



CAE TO ENTER 15-YEAR EXCLUSIVE BUSINESS AVIATION TRAINING SERVICES AGREEMENT

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CAE announced a strategic partnership with Directional Aviation Capital (DAC), one of the largest, fastest growing, and most innovative corporate aviation service companies globally.

As part of this transaction, CAE will form a joint venture with DAC's affiliate, Volo Sicuro, LLC and acquire for approximately US\$85 million a fifty-percent stake in SIMCOM Holdings, Inc. In addition, DAC's affiliated business aircraft operators, which include Flexjet, Flight Options, Flairjet, Sirio, Nextant Aerospace and Corporate Wings will enter into a 15-year exclusive training services agreement with SIMCOM and with CAE. Together, these aircraft operators have a rapidly growing fleet of approximately 175 business aircraft. In addition, to enhance its training offering, SIMCOM will purchase equipment from CAE's latest product offering, including five full flight simulators. The transaction is subject to customary closing conditions.

"We are very pleased that Directional Aviation has chosen CAE to be its training partner of choice. Our investment in SIMCOM is another step in the expansion of CAE's business aviation training business that gives us access to a rapidly growing customer base as Directional Aviation affiliates' exclusive training partner for the next 15 years," said Marc Parent, CAE's President and CEO. "Both CAE and Directional are recognized for their innovative approach to business aviation, and we look forward to working with Directional affiliates and business partners and providing them with the most technologically enriched training programs, including our state-of-the-art simulation products and advanced digital solutions."

"Directional Aviation is charting the course of private aviation, worldwide. Today, we operate one of the largest business aviation fleets globally, and we plan on having significant growth in the future," said Kenn Ricci, Principal of Directional Aviation Capital. "With this partnership with CAE, our operators will have access to the latest solutions in aviation training from the industry leader."

"We have a clear vision for SIMCOM's future as an innovative training provider focused on the owner-flown market as well as fleet operators," said Eric Hinson, President and CEO, of SIMCOM. "We are extremely pleased to partner with CAE and leverage their industry leading technology and training expertise to better serve our customers."

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