

Air Canada Commits to Ambitious Net Zero Emissions Goal by 2050

- *2030 absolute targets of 20 per cent GHG net reductions from flights plus 30 per cent GHG net reductions from ground operations compared to 2019 baseline*
- *Investment of \$50 Million in SAF and carbon reductions and removals*
- *2050 goal of net zero GHG emissions from all operations globally*

Editor's Note: A video showcasing highlights of the goals and targets is available [online here](#)

MONTREAL, March 15, 2021 /CNW/ - Air Canada today announced its long-term commitment to advancing climate change sustainability throughout its business. The airline has set ambitious climate targets to realize a goal of net-zero greenhouse gas emissions (GHG) throughout its global operations by 2050. To reach this, Air Canada has set absolute midterm GHG net reduction targets by 2030 in its air and ground operations compared to its 2019 baseline, and has committed to investing \$50 Million in Sustainable Aviation Fuel (SAF), and carbon reductions and removals.

"Economic growth and sustainability are equally important, and we have a strong track record for both. Despite the severe impact of the COVID-19 pandemic, we remain deeply committed to long-term sustainability. Climate change is critical, and we believe we can and must do more to address this for the future of our environment. This is why we are further embedding climate considerations into our strategic decision-making, and undertaking a very ambitious plan that is meaningful, will support Canada's leadership position on climate change, advance de-carbonization in the airline industry while keeping fares affordable for customers," said Michael Rousseau, President and Chief Executive Officer at Air Canada.

Air Canada is very focused on investing in innovative, long term, sustainable emission reduction solutions. Absolute 2030 midterm GHG reduction targets have been set to ensure meaningful progress towards Air Canada's ambitions net zero goal while the airline, technology and energy sectors are transitioning to low carbon alternatives.

Air Canada has identified the following key carbon reduction pillars:

Fleet and operations. Air Canada will continue deploying its newly modernized and energy efficient Airbus A220 and Boeing 737 MAX narrow-body fleets that are more efficient and expected to average approximately 20 per cent less fuel consumption per seat and emit approximately 20 per cent less CO₂ and 50 per cent less nitrogen oxides than aircraft they replace, continue to integrate climate factors in route and fleet planning, phase out carbon-intensive ground equipment, further advance electric vehicles and seek other electrification opportunities.

Innovation. Further evaluate the viability, safety and performance of new electric, hydrogen or hybrid operational technologies, and other innovations such as short-haul transportation opportunities and electric drones to complement and support Air Canada's global business network.

Sustainable Aviation Fuels and clean energy. To further its work on sustainable aviation fuels, Air Canada will invest \$50

Million in SAF and other low carbon aviation fuel (LCAF) development, evaluate the practical applications of renewable energy sources such as biogas and renewable electricity, and energy transition measures.

Carbon Reductions and Removals. Air Canada will explore carbon negative emission technologies and other direct emission reduction and removal strategies in addition to further developing its carbon offset strategy for CORSIA compliance, customer offerings and more.

Details and updates to Air Canada's ambitious climate plan will be posted on aircanada.com in the coming weeks.

Air Canada currently reports its carbon footprint, targets and climate protection strategy through the [CDP](#) and will also be reporting through the Task Force on Climate-related Financial Disclosures ("TCFD") framework as of 2022.

Air Canada has built a solid foundation in energy sustainability through numerous comprehensive initiatives to reduce its environment footprint. Since 1990, Air Canada has improved fuel efficiency by 43 per cent. From 2016 to 2019, the airline reduced more than 135,000 tonnes of GHG from its air operations through fuel efficiency initiatives, and its work in fuel sustainability includes:

- Participating in eight biofuel flights with ongoing, active support for the development of SAF in Canada including working with the Government of Canada on policy development to support a Canadian-based sustainable aviation fuel industry.
- Lead airline on Canada's Biojet Supply Chain Initiative (CBSCI), a project to identify and solve supply logistic barriers that arise when aviation biofuels are introduced at major Canadian airports.
- Contributing to the Civil Aviation Alternate Fuel Contrail and Emissions Research project (CAAF CER) to test the environmental benefits of biofuel use on contrail formation, benefiting all aviation stakeholders and climate science researchers.
- Implementing a technologically advanced livery paint and painting process resulting in significant weight and fuel savings, with no chrome, lead or other heavy metals and is expected to last longer when compared to standard paint.
- Operational improvements realized through more than 100 projects to optimize fuel consumption, including profile departure, RNP AR (a type of performance-based navigation), single engine taxiing to aircraft weight reduction such as the use of lightweight crew luggage, iPads for pilots replacing paper manuals and lighter weight composite onboard carts.

In 2020 and 2019, Air Canada was recognized by Vancouver Airport Authority as the YVR Green Excellence winner for green initiatives on Sea Island including water and energy conservation, waste minimization and the Richmond Ocean Shoreline Cleanup.

In 2018, Air Canada was named *Eco-Airline of the Year* by *Air Transport World* for Air Canada's leadership in fuel efficiency and innovative sustainability, initiatives through a \$10 Billion fleet modernization, sustainable aviation fuel development and support in Canada, and fuel efficiency program and route improvements.

Since 2007, a long-standing program offering customer carbon neutral purchase options has resulted in more than 60,000

tCO2e of emissions offset.

Additional information about Air Canada's ESG activities is detailed in the airline's Corporate Sustainability Report, [Citizens of the World](#).

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This news release includes forward-looking statements within the meaning of applicable securities laws. Forward-looking statements relate to analyses and other information that are based on forecasts of future results and estimates of amounts not yet determinable. These statements may involve, but are not limited to, comments relating to guidance, strategies, expectations, planned operations or future actions. Forward-looking statements are identified using terms and phrases such as "preliminary", "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", and similar terms and phrases, including references to assumptions. Forward-looking statements, by their nature, are based on assumptions, including those described herein and are subject to important risks and uncertainties. Forward-looking statements cannot be relied upon due to, amongst other things, changing external events and general uncertainties of the business. Actual results may differ materially from results indicated in forward-looking statements due to a number of factors, including the factors identified herein and in Air Canada's public disclosure file available at www.sedar.com including those factors identified in section 17 "Risk Factors" of Air Canada's 2020 MD&A. The forward-looking statements contained or incorporated by reference in this news release represent Air Canada's expectations as of the date of this news release (or as of the date they are otherwise stated to be made) and are subject to change after such date. However, Air Canada disclaims any intention or obligation to update or revise any forward-looking statements whether because of new information, future events or otherwise, except as required under applicable securities regulations.

About Air Canada

Air Canada is Canada's largest domestic and international airline, and in 2020 was among the top 20 largest airlines in the world. It is Canada's flag carrier and a founding member of Star Alliance, the world's most comprehensive air transportation network. Air Canada is the only international network carrier in North America to receive a Four-Star ranking according to independent U.K. research firm Skytrax. In 2020, Air Canada was named Global Traveler's Best Airline in North America received for second straight year. In January 2021, Air Canada received APEX's Diamond Status Certification for its CleanCare+ biosafety program for managing COVID-19, the only airline in Canada to attain the highest APEX ranking. For more information, please visit: aircanada.com/media, follow Air Canada on [Twitter](#) and [LinkedIn](#), and join Air Canada on [Facebook](#).

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