## Porter Airlines expands service across North America with new Embraer E195s

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Porter Airlines is extending its service to destinations throughout North America with the introduction of up to 80 state-of-the-art, fuel-efficient Embraer E195-E2 aircraft into its fleet. The planes have transcontinental range and will enter into service with Porter starting in the second half of 2022.

Porter is Embraer's North American launch customer for the E2. The total aircraft order is valued at up to USD \$5.82 billion at current list prices, with 30 firm commitments and 50 purchase right options. The aircraft are being acquired by Porter Aircraft Leasing Corp., a sister company of Porter Airlines. This investment enhances competition, elevates passenger service levels and creates as many as 6,000 new jobs based on 80 aircraft deliveries.

The ability to convert purchase rights to smaller E190-E2s is included in the agreement. This provides opportunities to introduce non-stop service in markets where connecting flights are often the only option today. It also enables higher-frequency service for routes with greater demand.

Porter intends to operate the E2s to popular destinations from Ottawa, Montreal, Halifax and Toronto Pearson International Airport. The introduction of specific routes will be determined in advance of aircraft deliveries.

"We are bringing Porter's distinct style of service to dozens of new North American cities," said Michael Deluce, president and CEO, Porter Airlines. "We believe that now is the right time to make this investment as the pandemic resets the aviation landscape. Adding a diverse selection of popular business and leisure destinations to our network means that we are better positioned to serve the needs of many more passengers."

While establishing service at Pearson Airport for the first time, flights from Porter's existing hub at downtown Toronto's Billy Bishop Airport remain core to its business and will continue with high-frequency regional service on turboprop aircraft. Service is confirmed to restart at Billy Bishop on Sept. 8, following a temporary shutdown due to the COVID-19 pandemic and associated travel restrictions. The airport is essential to the airline's immediate plans for re-establishing flights and developing future routes. The E2s will not operate at this airport.

"Our commitment to Billy Bishop Airport is not changing," said Robert Deluce, founder and executive chairman, Porter Airlines. "Our corporate headquarters at Billy Bishop is being maintained and we will

continue serving the same network of regional markets from downtown Toronto. We are moving beyond this existing footprint to welcome more travellers across North America, with an emphasis on providing the sophisticated service that only Porter delivers."

Porter set a new standard for regional flying when it took off in 2006. Its Flying Refined brand promise emphasizes bringing dignity and ease to travel, with an elevated, high-value experience. Complimentary beer and wine served in glassware, and premium snacks for all passengers are recognizable hallmarks of every flight. The airline is planning to enhance its award-winning customer experience and transform travel again in the wider North American market.

The E195-E2's range allows for the creation of a continental route network. Potential markets reach coast to coast in Canada and the United States, including U.S. sun destinations, plus Mexico and the Caribbean. A destination map is available at www.flyporter.com, with initial routes to be announced in 2022.

The E195-E2 accommodates between 120 and 146 passengers. The interior complements Porter's traditional service offering, with a passenger-focused design emphasizing space and comfort. Features include aisle or window seating for every passenger, with no middle seats, plus large windows and overhead bins, and cabin mood lighting. Porter is currently finalizing its preferred configuration and additional passenger experience details, such as in-flight entertainment and onboard service.

"With this order for up to 80 of our largest aircraft, the E2 is making a stunning North American debut," said Arjan Meijer, president and CEO, Embraer Commercial Aviation. As the quietest and most fuel-efficient aircraft in the segment, the E195-E2 also delivers excellent economic performance that shines through."

The E2 is the most environmentally-friendly single-aisle aircraft family, measured by sound and CO2 emissions. The E195-E2 is certified to the strictest international standard for aircraft noise, at 65% quieter than previous generation types. Carbon emissions are nearly 10% lower per trip, with up to 25% less CO2 emissions per seat. Combined with Porter's existing De Havilland Dash 8-400s, the airline will have one of the world's most environmentally sustainable commercial aircraft fleets.

Canada-based aerospace companies contribute greater than 37% of the E2's main systems. The engines are produced by Pratt & Whitney Canada in Quebec, with revolutionary geared-turbofan technology being the most significant component of the aircraft's incredible fuel efficiency and minimal sound profile. Additionally, Ontario-based Thales produces select avionics and Quebec-based Alta Precision the main landing gear. Porter's purchase supports skilled jobs and ongoing innovation within this important economic sector.

"The support of our board of directors and shareholders was crucial in deciding to invest in Porter's future," said Don Carty, chairman of the board, Porter Airlines. "We have investors, partners, customers and team members who have been with us from day one, while others joined at different points along the way. It's time for us to collectively build on the exceptional global reputation that we've built for Porter and continue our journey."

Funds for the aircraft purchase are being raised privately from shareholders, as well as through aircraft sale-leaseback agreements.

An overview of Porter's growth plan, including E195-E2 features, is available on its website.