



FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED SEPTEMBER 30, 2013

Presentation to investors,
financial analysts and media

October 31, 2013

Forward-looking statement

This presentation includes forward-looking statements, which may involve, but are not limited to: statements with respect to our objectives, guidance, targets, goals, priorities, our market and strategies, financial position, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of an industry; expected growth in demand for products and services; product development, including projected design, characteristics, capacity or performance; expected or scheduled entry-into-service of products and services, orders, deliveries, testing, lead times, certifications and project execution in general; our competitive position; and the expected impact of the legislative and regulatory environment and legal proceedings on our business and operations. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “anticipate”, “plan”, “foresee”, “believe”, “continue”, “maintain” or “align”, the negative of these terms, variations of them or similar terminology. By their nature, forward-looking statements require us to make assumptions and are subject to important known and unknown risks and uncertainties, which may cause our actual results in future periods to differ materially from forecasted results. While we consider our assumptions to be reasonable and appropriate based on information currently available, there is a risk that they may not be accurate. For additional information with respect to the assumptions underlying the forward-looking statements made in this presentation refer to the respective Guidance and forward-looking statements sections in Overview, Bombardier Aerospace and Bombardier Transportation sections in the Management’s Discussion and Analysis (“MD&A”) in the Corporation’s annual report for the fiscal year ended December 31, 2012.

Certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include risks associated with general economic conditions, risks associated with our business environment (such as risks associated with the financial condition of the airline industry and major rail operators), operational risks (such as risks related to developing new products and services; doing business with partners; product performance warranty and casualty claim losses; regulatory and legal proceedings; the environment; dependence on certain customers and suppliers; human resources; fixed-price commitments and production and project execution), financing risks (such as risks related to liquidity and access to capital markets, exposure to credit risk, certain restrictive debt covenants, financing support provided for the benefit of certain customers and reliance on government support) and market risks (such as risks related to foreign currency fluctuations, changing interest rates, decreases in residual values and increases in commodity prices). For more details, see the Risks and uncertainties section in Other in the MD&A of the Corporation’s annual report for the fiscal year ended December 31, 2012. Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive and undue reliance should not be placed on forward-looking statements. The forward-looking statements set forth herein reflect our expectations as at the date of this presentation and are subject to change after such date. Unless otherwise required by applicable securities laws, we expressly disclaim any intention, and assume no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this presentation are expressly qualified by this cautionary statement.

All amounts in this presentation are expressed in U.S. dollars unless otherwise indicated.

This presentation contains both IFRS and non-GAAP measures. Non-GAAP measures are defined and reconciled to the most comparable IFRS measures in our MD&A. See Caution regarding Non-GAAP measures at the end of this presentation.

Third quarter in line with expectations

REVENUES

\$4.1 B

ADJUSTED¹ EPS

\$0.09

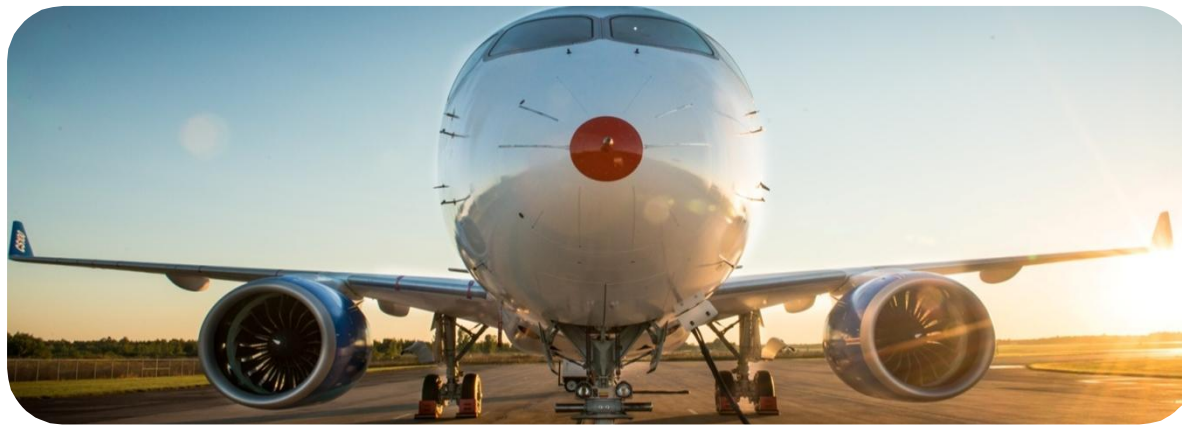
- Revenues of \$4.1 billion
- EBIT of \$210 million (5.2% of revenues)
- Adjusted¹ net income of \$165 million (adjusted¹ EPS of \$0.09)
- Free cash flow¹ usage of \$522 million
- Strong liquidity of \$4.0 billion²
- Decrease in net retirement benefit liability of \$663 million since the beginning of the year
- Backlog of \$65.5 billion²

¹ See Caution regarding Non-GAAP measures at the end of this presentation

² As at September 30, 2013

Important events in Q3

- **Signed a series of agreements with Rostec including at least 100 *Q400 NextGen* aircraft for the Russian market**
- **Sale of Flexjet: including conditional orders for 85 aircraft of the *Learjet* family and 30 aircraft of the *Challenger* family, with options for 150 additional business aircraft**
- ***CSeries*: Successful first flight and start of the extensive flight test program**



Segmented results

Three-month periods ended September 30 Nine-month periods ended September 30

(in millions of dollars)	2013				2012			
	Three-month periods ended September 30		Three-month periods ended September 30		Nine-month periods ended September 30		Nine-month periods ended September 30	
Revenues								
Aerospace	1,999		2,267		6,512		6,031	
Transportation	2,059		1,944		6,315		5,758	
Total – Revenues	4,058		4,211		12,827		11,789	
EBIT before special items ¹								
Aerospace	86	4.3%	118	5.2%	294	4.5%	283	4.7%
Transportation	124	6.0%	122	6.3%	413	6.5%	359	6.2%
Total – EBIT before special items¹	210	5.2%	240	5.7%	707	5.5%	642	5.4%
EBIT								
Aerospace	86	4.3%	118	5.2%	325	5.0%	306	5.1%
Transportation	124	6.0%	122	6.3%	413	6.5%	359	6.2%
Total – EBIT	210	5.2%	240	5.7%	738	5.8%	665	5.6%

¹ See Caution regarding Non-GAAP measures at the end of this presentation

Financial results overview

	Three-month periods ended September 30		Nine-month periods ended September 30	
(in millions of dollars, except per share amounts)	2013	2012	2013	2012
Revenues	4,058	4,211	12,827	11,789
EBIT before special items ¹	210	240	707	642
Special items	-	-	(31)	(23)
EBIT	210	240	738	665
Net financing expense	36	15	107	81
EBT	174	225	631	584
Income taxes	27	53	156	110
Net income	147	172	475	474
Diluted EPS	\$0.08	\$0.09	\$0.26	\$0.26
Adjusted net income¹	165	173	479	490
Adjusted EPS¹	\$0.09	\$0.09	\$0.26	\$0.26

¹ See Caution regarding Non-GAAP measures at the end of this presentation

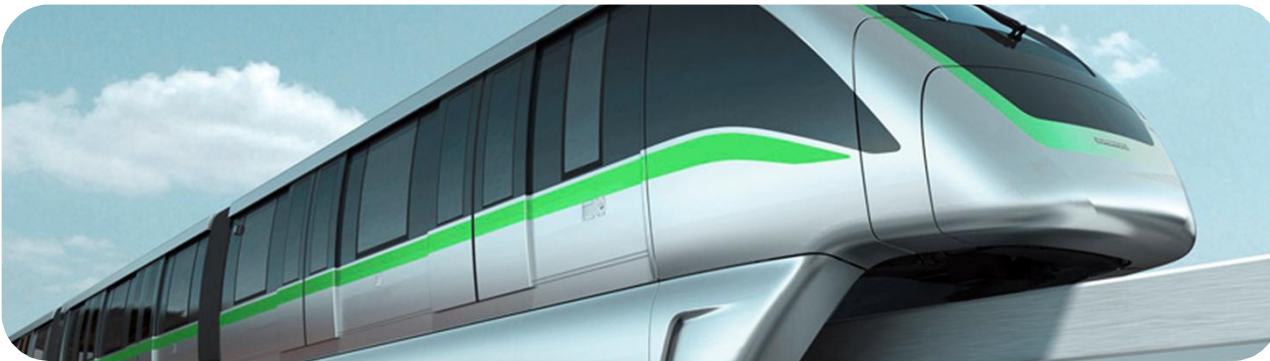
Free cash flow

(in millions of dollars, unless otherwise indicated)	Three-month periods ended September 30		Nine-month periods ended September 30	
	2013	2012	2013	2012
Aerospace				
Cash flows from operating activities	179	475	296	252
Net additions to PPE & intangible assets	(585)	(543)	(1,622)	(1,396)
Total Aerospace	(406)	(68)	(1,326)	(1,144)
Transportation	(5)	(58)	(99)	(187)
Interest and taxes	(111)	(61)	(253)	(159)
Free cash flow usage¹	(522)	(187)	(1,678)	(1,490)
Cash and cash equivalents	\$2.6 B	\$1.8 B		
Total liquidity	\$4.0 B	\$3.2 B		

¹ See Caution regarding Non-GAAP measures at the end of this presentation

Our strong growth story is taking shape – all the elements are in place

- **Backlog of \$65.5 billion representing approximately four years of manufacturing revenues**
- **Our continued investments in new products will position us well for the years to come**



Non-GAAP financial measures

CAUTION REGARDING NON-GAAP FINANCIAL MEASURES

This presentation is based on reported earnings in accordance with International Financial Reporting Standards (IFRS). Reference to generally accepted accounting principles (GAAP) means IFRS, unless indicated otherwise. This presentation is also based on non-GAAP financial measures including EBIT before special items, EBIT margin before special items, adjusted net income, adjusted earnings per share and free cash flow. These non-GAAP measures are mainly derived from the interim consolidated financial statements, but do not have a standardized meaning prescribed by IFRS; therefore, others using these terms may calculate them differently. Management believes that providing certain non-GAAP performance measures, in addition to IFRS measures, provides users of our interim consolidated financial statements with enhanced understanding of our results and related trends and increases transparency and clarity into the core results of our business. Refer to the Non-GAAP financial measures and Liquidity and capital resources sections in the Corporation's MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.