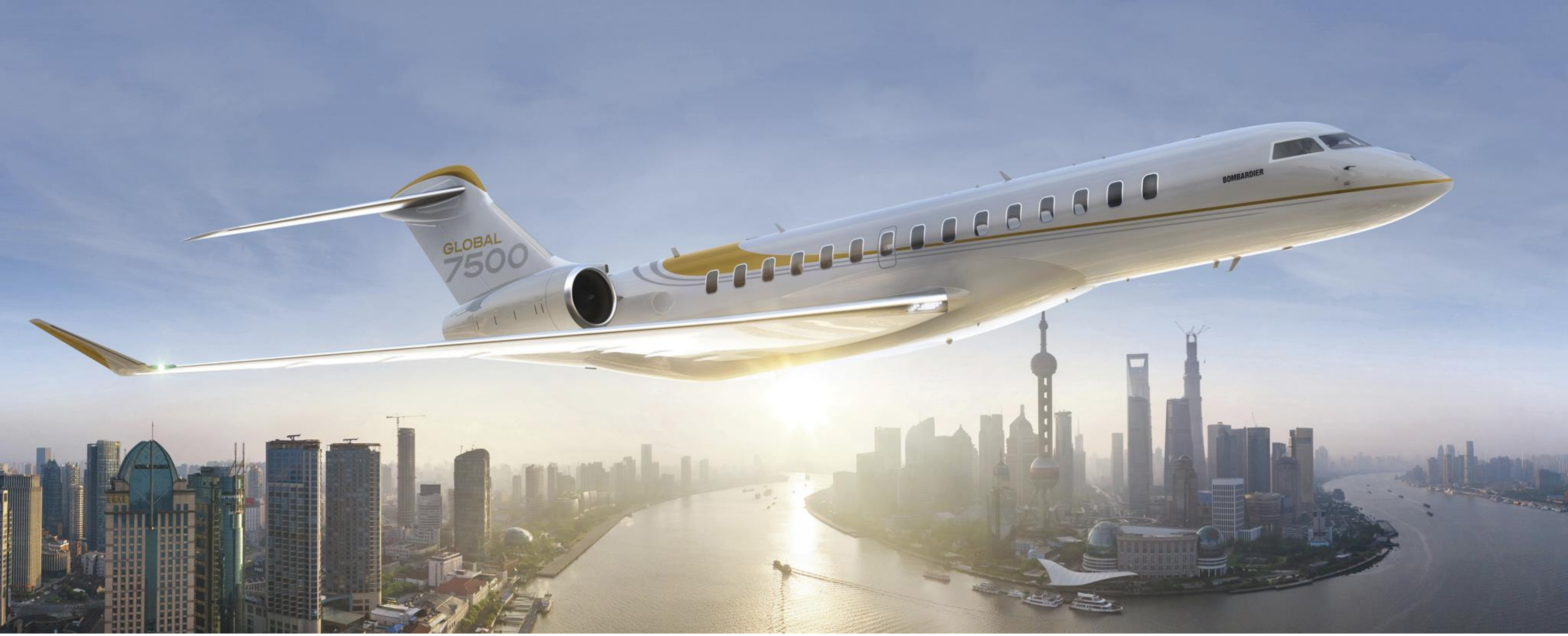

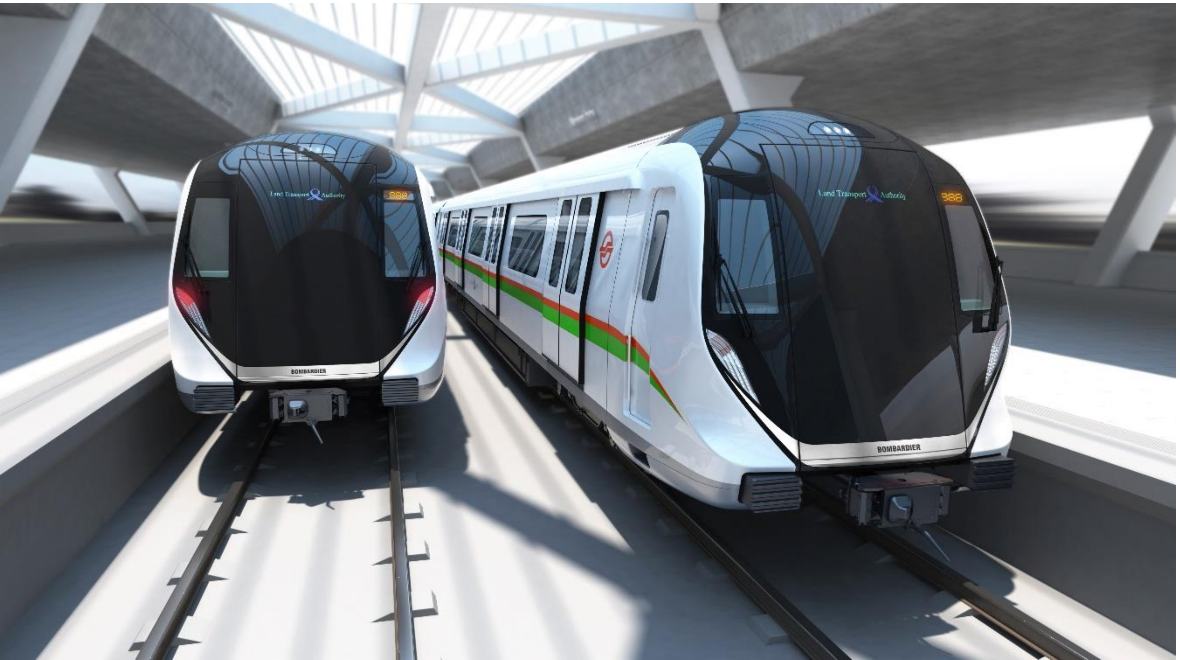

FINANCIAL RESULTS FOR THE SECOND QUARTER 2018

August 2, 2018

BOMBARDIER | INVESTOR PRESENTATION

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

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This presentation includes forward-looking statements, which may involve, but are not limited to: statements with respect to our objectives, guidance, targets, goals, priorities, 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; competitive position; the expected impact of the legislative and regulatory environment and legal proceedings on our business and operations; available liquidities and ongoing review of strategic and financial alternatives; the funding and liquidity of C Series Aircraft Limited Partnership (CSALP); the impact and expected benefits of the transaction with Airbus, on our operations, infrastructure, capabilities, development, growth and other opportunities and prospects, geographic reach, scale, assets and program value, footprint, financial condition, access to capital and overall strategy; and the impact of such transaction on our balance sheet and liquidity position.

Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "shall", "can", "expect", "estimate", "intend", "anticipate", "plan", "foresee", "believe", "continue", "maintain" or "align", the negative of these terms, variations of them or similar terminology. Forward-looking statements are presented for the purpose of assisting investors and others in understanding certain key elements of our current objectives, strategic priorities, expectations and plans, and in obtaining a better understanding of our business and anticipated operating environment. Readers are cautioned that such information may not be appropriate for other purposes

By their nature, forward-looking statements require management 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 forecast results set forth in forward-looking statements. While management considers these assumptions to be reasonable and appropriate based on information currently available, there is risk that they may not be accurate. The assumptions underlying the forward-looking statements made in this report in relation to the transaction with Airbus include the following material assumptions: the accuracy of our analyses and business case including estimated cash flows and revenues over the expected life of the program and thereafter; aircraft prices, unit costs and deliveries gradually improving during the acceleration phase; assumptions regarding the strength and quality of Airbus' scale, reach, sales, marketing and support networks, supply chain and operational expertise, and customer relationships; the fulfilment and performance by each party of its obligations pursuant to the transaction agreement and future commercial agreements and absence of significant inefficiencies or other issues in connection therewith; the realization of the anticipated benefits and synergies of the transaction in the timeframe anticipated; our ability to continue with our funding plan of CSALP and to fund, if required, any cash shortfalls; adequacy of cash planning and management and project funding; and the accuracy of our assessment of anticipated growth drivers and sector trends. For additional information with respect to the assumptions underlying the forward-looking statements made in this presentation, refer to the Strategic Priorities and Guidance and forward-looking statements sections in Overview, Business Aircraft, Commercial Aircraft, Aerostructures and Engineering Services and Transportation in the MD&A of our financial report for the fiscal year ended December 31, 2017.

With respect to the transaction with Airbus specifically, certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to: reliance on our analyses and business case including estimated cash flows and revenues over the expected life of the program and thereafter; the occurrence of an event, change or other development having an adverse effect on Airbus' scale and reach, sales, marketing or support networks, supply chain, operations, or customer relationships; the failure by either party to satisfy and perform its obligations pursuant to the transaction agreement and future commercial agreements and/or significant inefficiencies or other issues arising in connection therewith; the failure to realize, in the timeframe anticipated or at all, the anticipated benefits and synergies of the transaction; risks associated with our ability to continue with our funding plan of CSALP and to fund, if required, the cash shortfalls; inadequacy of cash planning and management and project funding; and reliance on our assessment of anticipated growth drivers and sector trends. Certain other factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to, risks associated with general economic conditions, risks associated with our business environment (such as risks associated with "Brexit", the financial condition of the airline industry, business aircraft customers, and the rail industry; trade policy (including potential changes to or the termination of the existing North American Free Trade Agreement between Canada, the U.S. and Mexico currently in discussion); increased competition; political instability and force majeure events or natural disasters), operational risks (such as risks related to developing new products and services; development of new business; the certification and homologation of products and services; fixed-price and fixed-term commitments and production and project execution; pressures on cash flows and capital expenditures based on project-cycle fluctuations and seasonality; our ability to successfully implement and execute our strategy and transformation plan; doing business with partners; product performance warranty and casualty claim losses; regulatory and legal proceedings; environmental, health and safety risks; dependence on certain customers and suppliers; human resources; reliance on information systems; reliance on and protection of intellectual property rights; and adequacy of insurance coverage), financing risks (such as risks related to liquidity and access to capital markets; retirement benefit plan risk; exposure to credit risk; substantial existing debt and interest payment requirements; certain restrictive debt covenants and minimum cash levels; financing support provided for the benefit of certain customers; and reliance on government support), market risks (such as risks related to foreign currency fluctuations; changing interest rates; decreases in residual values; increases in commodity prices; and inflation rate fluctuations). For more details, see the Risks and uncertainties section in Other in the MD&A of our financial report for the fiscal year ended December 31, 2017.

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. Other risks and uncertainties not presently known to us or that we presently believe are not material could also cause actual results or events to differ materially from those expressed or implied in our forward-looking statements. In addition, there can be no assurance that the anticipated strategic benefits and operational, competitive and cost synergies of the transaction with Airbus will be realized in their entirety, in part or at all. The forward-looking statements set forth herein reflect management's 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, rounded to the nearest decimal, unless otherwise indicated. 2020 financial objectives in this presentation reflect the deconsolidation of the C Series program. This presentation should be read in conjunction with the Corporation's 2018 Second Quarterly Report. This presentation contains both IFRS and non-GAAP measures. Non-GAAP measures are defined at the end of this presentation and reconciled to the most comparable IFRS measures in the Corporation's 2018 Second Quarterly Report. See Caution regarding non-GAAP measures at the end of this presentation.

OUR BEST QUARTER SINCE LAUNCHING OUR TURNAROUND PLAN

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	Q2 2018	
REVENUES	$4.3B	↑3%
EBITDA BEFORE SPECIAL ITEMS[1]	$336M	↑7% 7.9% MARGIN
EBIT BEFORE SPECIAL ITEMS[1]	$271M	↑18% 6.4% MARGIN
ADJUSTED EPS[1]	$0.03	
FCF[1]	~$(370)M EXCL. DOWNSVIEW NET PROCEEDS[2]	
FCF REPORTED[1]	$232M	

HIGHLIGHTS

- STRONG ORDERS ACROSS ALL SEGMENTS
- AIRBUS PARTNERSHIP NOW IN PLACE
- ~$600M NET PROCEEDS FROM DOWNSVIEW PROPERTY SALE
- *GLOBAL 7500* PERFORMANCE ENHANCEMENTS
- UNVEILING OF *GLOBAL 5500* AND *GLOBAL 6500*

[1] *Non-GAAP measure. See Caution regarding non-GAAP measures at the end of this presentation. Non-GAAP measures are defined and reconciled to the most comparable IFRS measures at the end of this presentation.*
[2] *Before approximately $600M of net proceeds from the sale of Downsview Property.*

ON TRACK TO DELIVER ON OUR 2018 GUIDANCE

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	Q2 2017 (Restated for IFRS15)[1]	Q2 2018	YEAR TO DATE	2018 GUIDANCE
REVENUES	$4.1B	**$4.3B**	$8.3B	$16.5-$17.0B
EBITDA BEFORE SPECIAL ITEMS[2]	$313M 7.6% MARGIN	**$336M 7.9% MARGIN**	$601M 7.3% MARGIN	$1.25-$1.35B
EBIT BEFORE SPECIAL ITEMS[2]	$230M 5.6% MARGIN	**$271M 6.4% MARGIN**	$472M 5.7% MARGIN	$900M-$1.0B
ADJUSTED EPS[2]	$0.05	**$0.03**	$0.04	N/A
FCF[2]	$(570)M	**~$(370)M** EXCL. DOWNSVIEW NET PROCEEDS[3]	~$(1.1)B EXCL. DOWNSVIEW NET PROCEEDS[3]	BREAKEVEN ±$150M EXCL. DOWNSVIEW NET PROCEEDS[3]
FCF REPORTED[2]	$(570)M	**$232M**	$(489)M	N/A

[1] *Due to the adoption of IFRS 15, Revenue from contracts with customers. Refer to the Accounting and reporting developments section of Other in the MD&A for details regarding restatements of comparative period figures.*
[2] *Non-GAAP measure. See Caution regarding non-GAAP measures at the end of this presentation. Non-GAAP measures are defined and reconciled to the most comparable IFRS measures at the end of this presentation.*
[3] *Before approximately $600M of net proceeds from the sale of Downsview Property.*
Note : Refer to our disclosure on forward-looking statements and assumptions at the beginning of this presentation.

YTD FCF CONSISTENT WITH EXPECTATIONS

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TIMING OF 2018 FCF[2]

H2 - FCF[2] GENERATION

EARNINGS GROWTH & WORKING CAPITAL CONVERSION

SEASONAL Q4 STRENGTH

BT DELIVERY CYCLE

GLOBAL 7500

H2 2018

$2.8B
CASH ON HAND
(AS OF JUNE 30, 2018)

2018 FCF GUIDANCE

BREAKEVEN
±$150M[1]

H1 2018

C SERIES RAMP-UP

GLOBAL 7500 CERTIFICATION

BT WORKING CAPITAL

GROWTH INVESTMENTS

$1.1B - FCF USAGE[1]

[1] *Before approximately $600M of net proceeds from the sale of Downsview Property.*
[2] *Non-GAAP measure. See Caution regarding non-GAAP measures at the end of this presentation. Non-GAAP measures are defined and reconciled to the most comparable IFRS measures at the end of this presentation.*
Note : Refer to our disclosure on forward-looking statements and assumptions at the beginning of this presentation.

STRONG FINANCIAL PERFORMANCE ACROSS ALL SEGMENTS

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Segment	Q2	REVENUES	EBIT BEFORE SPECIAL ITEMS[2]	MARGIN BEFORE SPECIAL ITEMS[2]	HIGHLIGHTS
BT	**2018**	**$2.3B**	**$207M**	**9.2%**	Revenues increased 11% YoY, 6% organically Book-to-bill ratio of 1.1; $34B backlog Assuming a 1.15 €/$ rate for the balance of the year
	2017 *(Restated for IFRS15)*[1]	$2.0B	$223M	10.9%	
BBA	**2018**	**$1.3B**	**$111M**	**8.5%**	34 deliveries: 2 *Learjet*; 20 *Challenger*; 12 *Global* 21% aftermarket revenue growth $200M backlog growth, to an industry-leading $14.1B *Global 7500* EIS expected by year end
	2017 *(Restated for IFRS15)*[1]	$1.4B	$127M	9.1%	
BCA	**2018**	**$0.6B**	**$(66)M**	**(10.7)%**	18 deliveries: 8 *C Series*; 5 *CRJ Series*; 5 *Q400* CSALP deconsolidated starting in Q3 Revised 2018 Guidance ➢ Revenue: ~$1.7B ➢ EBIT: ~$(250)M, including CSALP equity pick-up
	2017 *(Restated for IFRS15)*[1]	$0.6B	$(118)M	(18.8)%	
BAES	**2018**	**$0.5B**	**$57M**	**12.5%**	Includes 200 bps one-time intersegment gain Normalized YTD margins of ~10% Intersegment revenues trending to 70% by year-end
	2017 *(Restated for IFRS15)*[1]	$0.4B	$26M	5.9%	

[1] *Due to the adoption of IFRS 15, Revenue from contracts with customers. Refer to the Accounting and reporting developments section of Other in the MD&A for details regarding restatements of comparative period figures.*
[2] *Non-GAAP measure. See Caution regarding non-GAAP measures at the end of this presentation. Non-GAAP measures are defined and reconciled to the most comparable IFRS measures at the end of this presentation.*
Note : Refer to our disclosure on forward-looking statements and assumptions at the beginning of this presentation.

SOLID PROGRESS EXECUTING OUR TURNAROUND PLAN

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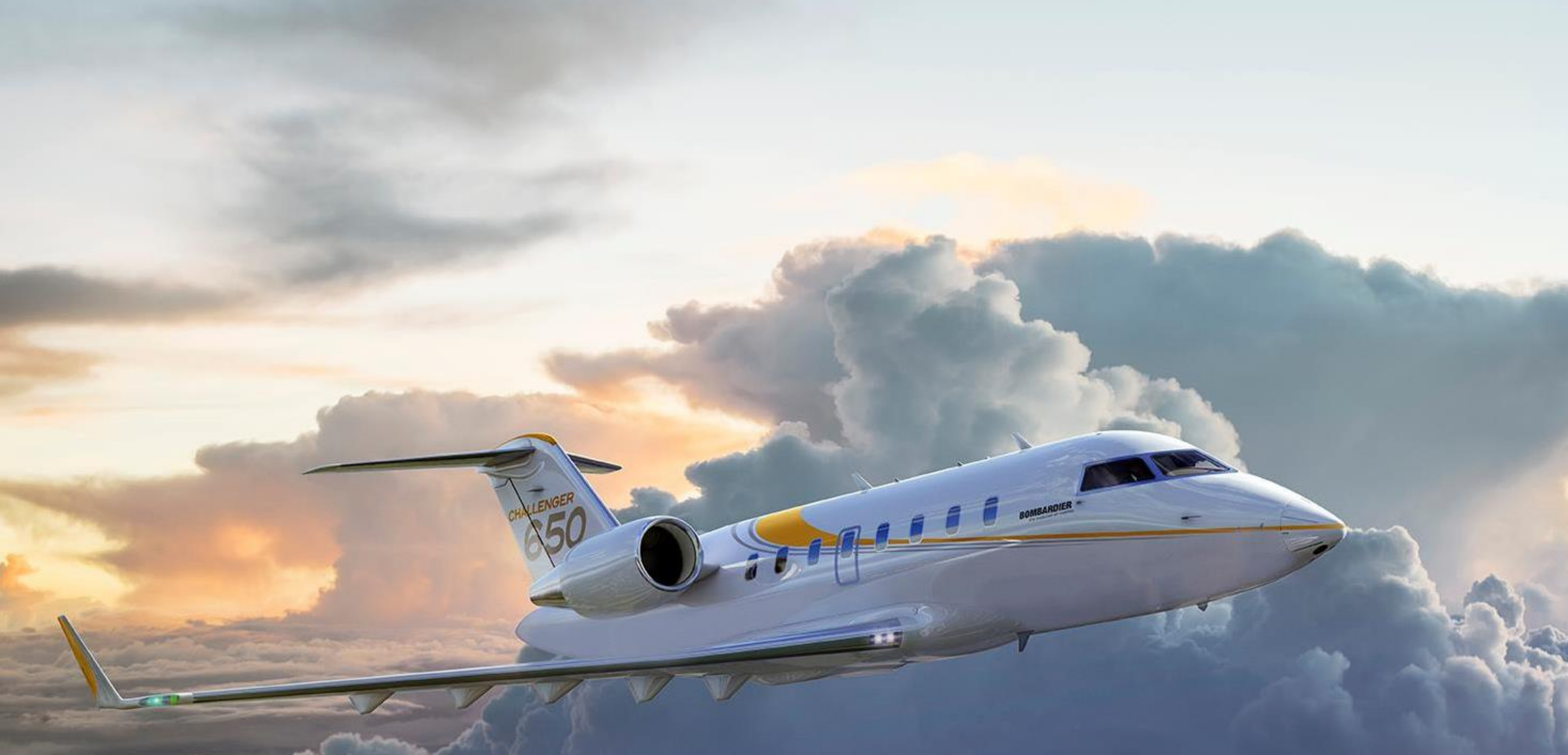
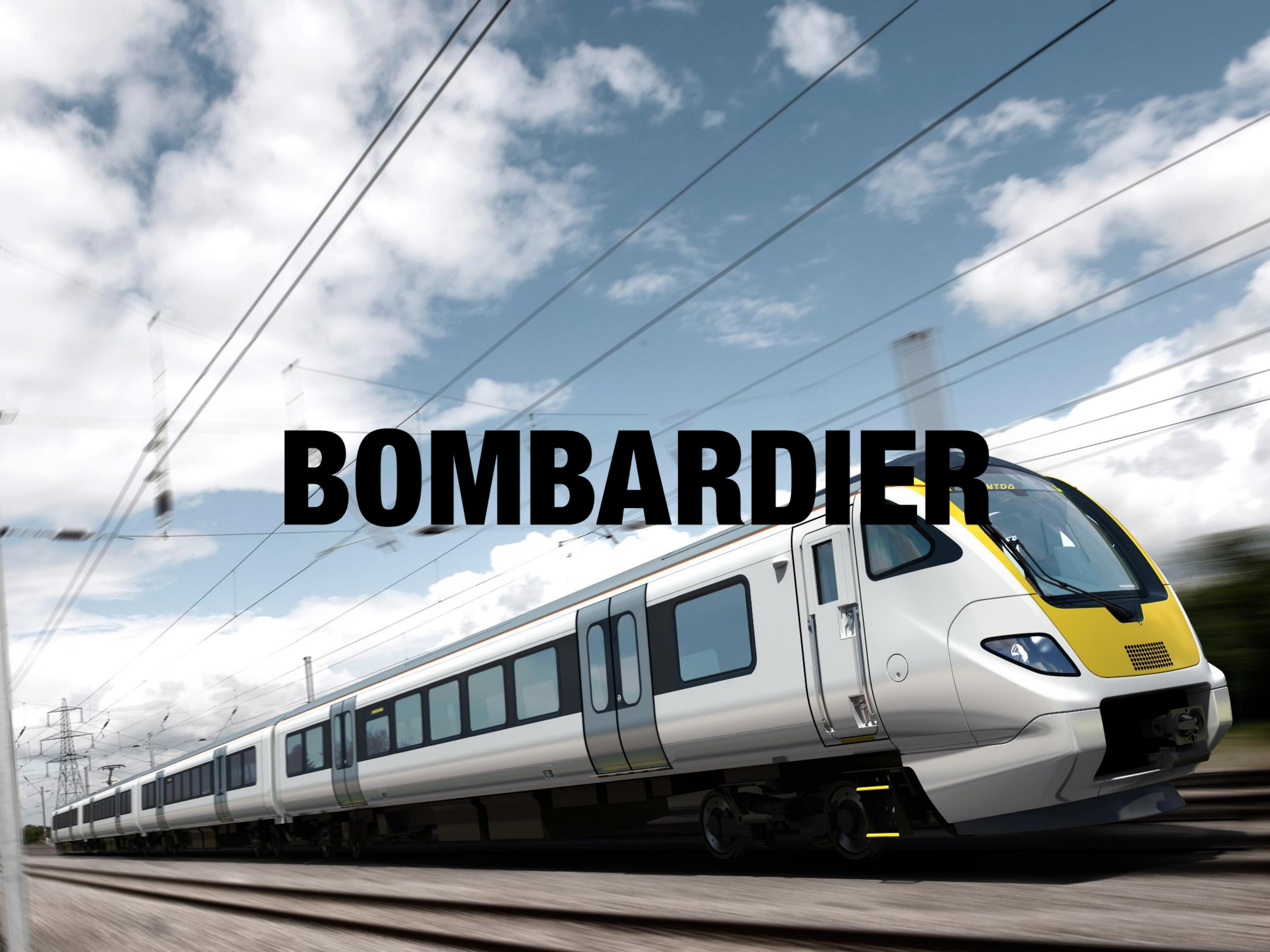


STRONG PERFORMANCE IN H1 2018

POSITIONING THE COMPANY FOR THE FUTURE

SOLID FOUNDATION
CLEAR PATH FORWARD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GLOBAL 5500, GLOBAL 6500, GLOBAL 7500 AND *GLOBAL 8000* AIRCRAFT DISCLAIMER

The *Global 5500*, *Global 6500*, *Global 7500* and *Global 8000* aircraft are currently in development, and as such are subject to changes in family strategy, branding, capacity, performance, design and/or systems. All specifications and data are approximate, may change without notice and are subject to certain operating rules, assumptions and other conditions. This document does not constitute an offer, commitment, representation, guarantee or warranty of any kind.

CAUTION REGARDING NON-GAAP 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 EBITDA, EBIT before special items and EBITDA before special items, adjusted net income, adjusted earnings per share and free cash flow.

Management believes that providing certain non-GAAP performance measures, in addition to IFRS measures, provides users of the Corporation’s 2018 Second Quarterly Report with enhanced understanding of the Corporation’s results and related trends and increases the transparency and clarity of the core results of the Corporation’s business. Refer to the Non-GAAP financial measures and Liquidity and capital resources sections in Overview and each reporting segments’ Analysis of results sections in the Corporation’s 2018 Second Quarterly Report for definitions of these metrics and reconciliations to the most comparable IFRS measures.

Non-GAAP financial measures are mainly derived from the interim consolidated financial statements but do not have standardized meanings prescribed by IFRS. The exclusion of certain items from non-GAAP financial measures does not imply that these items are necessarily non-recurring. From time to time, the Corporation may exclude additional items if it believes doing so would result in a more transparent and comparable disclosure. Other entities in the Corporation’s industry may define the above measures differently than the Corporation does. In those cases, it may be difficult to compare the performance of those entities to that of the Corporation based on these similarly-named non-GAAP measures.

RECONCILIATION OF SEGMENT TO CONSOLIDATED RESULTS

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Reconciliation of segment to consolidated results

	Three-month periods ended June 30		Six-month periods ended June 30	
	2018	2017 *restated* [1]	**2018**	2017 *restated* [1]
Revenues				
Business Aircraft	**$ 1,307**	$ 1,389	**$ 2,417**	$ 2,411
Commercial Aircraft	**616**	626	**1,079**	1,151
Aerostructures and Engineering Services	**455**	443	**901**	841
Transportation	**2,259**	2,038	**4,614**	3,990
Corporate and Elimination	**(375)**	(352)	**(721)**	(644)
	$ 4,262	$ 4,144	**$ 8,290**	$ 7,749
EBIT before special items [2]				
Business Aircraft	**$ 111**	$ 127	**$ 209**	$ 209
Commercial Aircraft	**(66)**	(118)	**(139)**	(174)
Aerostructures and Engineering Services	**57**	26	**104**	41
Transportation	**207**	223	**396**	406
Corporate and Elimination	**(38)**	(28)	**(98)**	(79)
	$ 271	$ 230	**$ 472**	$ 403
Special Items				
Business Aircraft	**$ 3**	$ 28	**$ 4**	$ 31
Commercial Aircraft	**602**	1	**602**	2
Aerostructures and Engineering Services	**(8)**	—	**(7)**	—
Transportation	**44**	213	**42**	232
Corporate and Elimination	**(561)**	45	**(561)**	45
	$ 80	$ 287	**$ 80**	$ 310
EBIT				
Business Aircraft	**$ 108**	$ 99	**$ 205**	$ 178
Commercial Aircraft	**(668)**	(119)	**(741)**	(176)
Aerostructures and Engineering Services	**65**	26	**111**	41
Transportation	**163**	10	**354**	174
Corporate and Elimination	**523**	(73)	**463**	(124)
	$ 191	$ (57)	**$ 392**	$ 93

[1] *Due to the adoption of IFRS 15, Revenue from contracts with customers. Refer to the Accounting and reporting developments section of Other in the MD&A for details regarding restatements of comparative period figures.*
[2] *Refer to the Consolidated results of operations section in the Corporation's MD&A for details regarding special items.*

RECONCILIATION OF NON-GAAP MEASURES

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Reconciliation of EBITDA before special items and EBITDA to EBIT

	Three-month periods ended June 30		Six-month periods ended June 30	
	2018	2017 restated[1]	**2018**	2017 restated[1]
EBIT	**$ 191**	$ (57)	**$ 392**	$ 93
Amortization	**64**	78	**126**	156
Impairment charges on PP&E and intangible assets	**9**	43	**11**	43
EBITDA	**264**	64	**529**	292
Special items excluding impairment charges on PP&E and intangible assets[2]	**72**	249	**72**	272
EBITDA before special items	**$ 336**	$ 313	**$ 601**	$ 564

Reconciliation of free cash flow usage to cash flows from operating activities

	Three-month periods ended June 30		Six-month periods ended June 30	
	2018	2017 restated[1]	**2018**	2017 restated
Cash flows from operating activities	**$ (80)**	$ (181)	**$ (551)**	$ (498)
Net proceeds (additions) to PP&E and intangible assets	**312**	(389)	**62**	(665)
Free cash flow usage	**$ 232**	$ (570)	**$ (489)**	$ (1,163)

[1] *Due to the adoption of IFRS 15, Revenue from contracts with customers. Refer to the Accounting and reporting developments section of Other in the MD&A for details regarding restatements of comparative period figures.*
[2] *Refer to the Consolidated results of operations section in the Corporation's MD&A for details regarding special items.*

RECONCILIATION OF NON-GAAP MEASURES

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Reconciliation of adjusted net income to net income (loss) and computation of adjusted EPS

	Three-month periods ended June 30					
	2018		(per share)	2017		(per share) *restated* [1]
Net income (loss)	$	**70**		$	(243)	
Adjustments to EBIT related to special items [2]		**80**	**$ 0.03**		287	$ 0.13
Adjustments to net financing expense related to:						
Net change in provisions arising from changes in interest rates and net (gain) loss on certain financial instruments		**(10)**	**0.00**		39	0.02
Accretion on net retirement benefit obligations		**15**	**0.01**		19	0.01
Tax impact of special [2] and other adjusting items		**(68)**	**(0.03)**		(11)	0.00
Adjusted net income		**87**			91	
Net income (loss) attributable to NCI		**(2)**			16	
Preferred share dividends, including taxes		**(7)**			(6)	
Adjusted net income attributable to equity holders of Bombardier Inc.	$	**78**		$	101	
Weighted-average diluted number of common shares (in thousands)		**2,552,892**			2,241,996	
Adjusted EPS (in dollars)	$	**0.03**		$	0.05	

Reconciliation of adjusted net income to net income (loss) and computation of adjusted EPS

	Six-month periods ended June 30					
	2018		(per share)	2017		(per share) *restated* [1]
Net income (loss)	$	**114**		$	(237)	
Adjustments to EBIT related to special items [2]		**80**	**$ 0.03**		310	$ 0.14
Adjustments to net financing expense related to:						
Net change in provisions arising from changes in interest rates and net (gain) loss on certain financial instruments		**(36)**	**(0.01)**		31	0.01
Accretion on net retirement benefit obligations		**34**	**0.01**		38	0.02
Tax impact of special [2] and other adjusting items		**(70)**	**(0.03)**		(12)	0.00
Adjusted net income		**122**			130	
Net income (loss) attributable to NCI		**(8)**			16	
Preferred share dividends, including taxes		**(14)**			(12)	
Adjusted net income attributable to equity holders of Bombardier Inc.	$	**100**		$	134	
Weighted-average diluted number of common shares (in thousands)		**2,475,425**			2,246,212	
Adjusted EPS (in dollars)	$	**0.04**		$	0.06	

[1] *Due to the adoption of IFRS 15, Revenue from contracts with customers. Refer to the Accounting and reporting developments section of Other in the MD&A for details regarding restatements of comparative period figures.*
[2] *Refer to the Consolidated results of operations section in the Corporation's MD&A for details regarding special items.*