

SELECTED RESULTS

| For the fiscal years ended December 31 | 2024 | 2023 | Variance |
|--|-------------|-------------|-----------------|
| Revenues | \$ 8,665 | \$ 8,046 | 8 % |
| Adjusted EBITDA ⁽¹⁾ | \$ 1,360 | \$ 1,230 | 11 % |
| Adjusted EBITDA margin ⁽²⁾ | 15.7 % | 15.3 % | 40 bps |
| Adjusted EBIT ⁽¹⁾ | \$ 915 | \$ 799 | 15 % |
| Adjusted EBIT margin ⁽²⁾ | 10.6 % | 9.9 % | 70 bps |
| EBIT | \$ 878 | \$ 793 | 11 % |
| EBIT margin ⁽³⁾ | 10.1 % | 9.9 % | 20 bps |
| Net income (loss) from continuing operations | \$ 370 | \$ 490 | \$ (120) |
| Net income (loss) from discontinued operations ⁽⁴⁾ | \$ — | \$ (45) | \$ 45 |
| Net income | \$ 370 | \$ 445 | \$ (75) |
| Diluted EPS from continuing operations (in dollars) | \$ 3.40 | \$ 4.70 | \$ (1.30) |
| Diluted EPS from discontinued operations (in dollars) ⁽⁴⁾ | \$ — | \$ (0.46) | \$ 0.46 |
| | \$ 3.40 | \$ 4.24 | \$ (0.84) |
| Adjusted net income ⁽¹⁾ | \$ 547 | \$ 416 | \$ 131 |
| Adjusted EPS (in dollars) ⁽²⁾ | \$ 5.16 | \$ 3.94 | \$ 1.22 |
| Cash flows from operating activities ⁽⁵⁾ | \$ 405 | \$ 623 | \$ (218) |
| Net additions to PP&E and intangible assets | \$ 173 | \$ 366 | \$ (193) |
| Free cash flow ⁽¹⁾ | \$ 232 | \$ 257 | \$ (25) |
| As at December 31 | 2024 | 2023 | Variance |
| Cash and cash equivalents | \$ 1,653 | \$ 1,594 | 4 % |
| Available liquidity ⁽¹⁾ | \$ 2,082 | \$ 1,845 | 13 % |
| Order backlog (in billions of dollars) ⁽⁶⁾ | \$ 14.4 | \$ 14.2 | 1 % |

⁽¹⁾ Non-GAAP financial measure. A non-GAAP financial measure is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

⁽²⁾ Non-GAAP financial ratio. A non-GAAP financial ratio is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

⁽³⁾ Supplementary financial measure. Refer to the Non-GAAP and other financial measures section of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics.

⁽⁴⁾ Discontinued operations are related to the sale of the Transportation business. The expenses recorded in discontinued operations for fiscal year 2023 principally relate to change in estimates of a provision for professional fees.

⁽⁵⁾ Only from continuing operations.

⁽⁶⁾ Represents order backlog for both manufacturing and Services.