

SELECTED RESULTS

Results of the quarter

Three-month periods ended March 31	2024	2023	Variance
Revenues	\$ 1,281	\$ 1,453	(12) %
Adjusted EBITDA ⁽¹⁾	\$ 205	\$ 212	(3) %
Adjusted EBITDA margin ⁽²⁾	16.0 %	14.6 %	140 bps
Adjusted EBIT ⁽¹⁾⁽³⁾	\$ 142	\$ 138	3 %
Adjusted EBIT margin ⁽²⁾	11.1 %	9.5 %	160 bps
EBIT	\$ 144	\$ 140	3 %
EBIT margin ⁽⁴⁾	11.2 %	9.6 %	160 bps
Net income	\$ 110	\$ 302	\$ (192)
Diluted EPS (in dollars) ⁽⁵⁾	\$ 1.02	\$ 2.98	\$ (1.96)
Adjusted net income ⁽¹⁾⁽³⁾	\$ 44	\$ 113	\$ (69)
Adjusted EPS (in dollars) ⁽²⁾⁽³⁾	\$ 0.36	\$ 1.06	\$ (0.70)
Cash flows from operating activities ⁽⁵⁾	\$ (343)	\$ (162)	\$ (181)
Net additions to PP&E and intangible assets	\$ (44)	\$ (85)	\$ 41
Free cash flow usage ⁽¹⁾	\$ (387)	\$ (247)	\$ (140)
As at	March 31, 2024	December 31, 2023	Variance
Cash and cash equivalents	\$ 1,181	\$ 1,594	(26) %
Available liquidity ⁽¹⁾	\$ 1,417	\$ 1,845	(23) %
Order backlog (in billions of dollars) ⁽⁶⁾	\$ 14.9	\$ 14.2	5 %

bps: basis points

⁽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⁾ Special items and certain items of other expense (income) were mainly reclassified to gain related to disposal of business, impairment and program termination (reversals), and restructuring charges (reversals), for the comparative period. See Note 20 - Reclassification, to the Corporation's Interim consolidated financial statements for the three-month period ended March 31, 2024, for more information.

⁽⁴⁾ Supplementary financial measure. 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 definition of this metric.

⁽⁵⁾ Only from continuing operations.

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