



# Financial Results

For the first quarter ended  
March 31<sup>st</sup>, 2024



# Caution regarding forward-looking statements

This presentation includes forward-looking statements, which may involve, but are not limited to: statements with respect to our objectives, anticipations and outlook or guidance in respect of various financial and global metrics and sources of contribution thereto, targets, goals, priorities, market and strategies, financial position, financial performance, market position, capabilities, competitive strengths, credit ratings, beliefs, prospects, plans, expectations, anticipations, estimates and intentions; general economic and business outlook, prospects and trends of an industry; customer value; expected demand for products and services; growth strategy; 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 execution of orders in general; competitive position; expectations regarding revenue and backlog mix; the expected impact of the legislative and regulatory environment and legal proceedings; strength of capital profile and balance sheet, creditworthiness, available liquidities and capital resources, expected financial requirements, and ongoing review of strategic and financial alternatives; the introduction of productivity enhancements, operational efficiencies, cost reduction and restructuring initiatives, and anticipated costs, intended benefits and timing thereof; the ability to continue business growth and cash generation; expectations, objectives and strategies regarding debt repayment, refinancing of maturities and interest cost reduction; compliance with restrictive debt covenants; expectations regarding the declaration and payment of dividends on our preferred shares; intentions and objectives for our programs, assets and operations; expectations regarding the availability of government assistance programs; the impact of new, or exacerbation of existing, global health, geopolitical or military events on the foregoing and the effectiveness of our plans and measures in response thereto; and expectations regarding the strength of markets, economic downturns or recession, and inflationary and supply chain pressures.

In addition, statements that "we believe" and similar statements reflect our beliefs and opinions on the relevant subject. These statements are based on information available to us as of the date of this presentation. While we believe that information provides a reasonable basis for these statements, that information may be limited or incomplete. Our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely on these statements.

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, guidance, outlook 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 presentation include the following material assumptions: growth of the business aviation market and the Corporation's share of such market; proper identification and continued management of recurring cost saving; optimization of our real estate portfolio; and access to working capital facilities on market terms. For additional information, including with respect to other assumptions underlying the forward-looking statements made in this presentation, refer to the Forward-looking statements - Assumptions section in the Management Discussion & Analysis (MD&A) of the Corporation's financial report for the fiscal year ended December 31, 2023. Given the impact of the changing circumstances surrounding new or continuing global health, geopolitical and military events, and the related response from the Corporation, governments (federal, provincial and municipal, both domestic, foreign and multinational inter-governmental organizations), regulatory authorities, businesses, suppliers, customers, counterparties and third-party service providers, there is an inherently higher degree of uncertainty associated with the Corporation's assumptions.

Certain factors that could cause actual results to differ materially from those anticipated in the forward-looking statements include, but are not limited to: operational risks (such as risks related to business development and growth; order backlog; deployment and execution of our strategy, including cost reductions and working capital improvements and manufacturing and productivity enhancement initiatives; developing new products and services, including technological innovation and disruption; the certification of products and services; pressures on cash flows and capital expenditures, including due to seasonality and cyclicity; doing business with partners; product performance warranty and casualty claim losses; environmental, health and safety concerns and regulations; dependence on limited number of contracts, customers and suppliers, including supply chain risks; human resources including the global availability of a skilled workforce; reliance on information systems (including technology vulnerabilities, cybersecurity threats and privacy breaches); reliance on and protection of intellectual property rights; reputation risks; scrutiny and perception gaps regarding environmental, social and governance matters; adequacy of insurance coverage; risk management; and tax matters); financing risks (such as risks related to liquidity and access to capital markets; substantial debt and interest payment requirements, including execution of debt management and interest cost reduction strategies; restrictive and financial debt covenants; retirement benefit plan risk; exposure to credit risk; and availability of government support); risks related to regulatory and legal proceedings; risks associated with general economic conditions and disruptions, both regionally and globally, that may impact our sales and operations; business environment risks (such as risks associated with the financial condition of business aircraft customers; trade policy; increased competition; political instability and geopolitical tensions; financial and economic sanctions and export control limitations; global climate change; and force majeure events); market risks (such as foreign currency fluctuations; changing interest rates; increases in commodity prices; and inflation rate fluctuations); and other unforeseen adverse events. For more details, see the Risks and uncertainties section in Other of the Corporation's financial report for the first quarter ended March 31, 2024 and in the MD&A of the Corporation's financial report for the fiscal year ended December 31, 2023. Any one or more of the foregoing factors may be exacerbated by new or continuing global health, geopolitical or military events, which may have a significantly more severe impact on the Corporation's business, results of operations and financial condition than in the absence of such events.

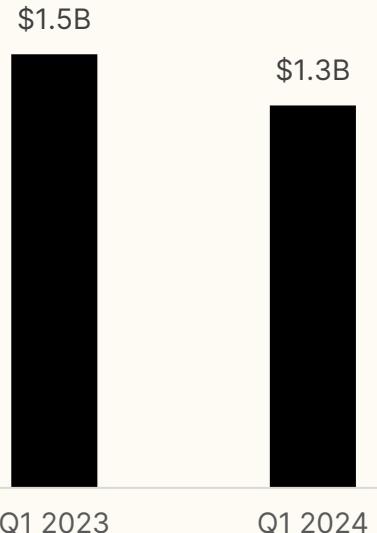
Readers are cautioned that the foregoing list of factors that may affect future growth, results and performance is not exhaustive and undue reliance should not be placed on forward-looking statements. Other risks and uncertainties not presently known to us or that we presently believe are not material could also cause actual results or events to differ materially from those expressed or implied in our forward-looking statements. The forward-looking statements set forth herein reflect management's expectations as at the date of this report 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.



# Revenues

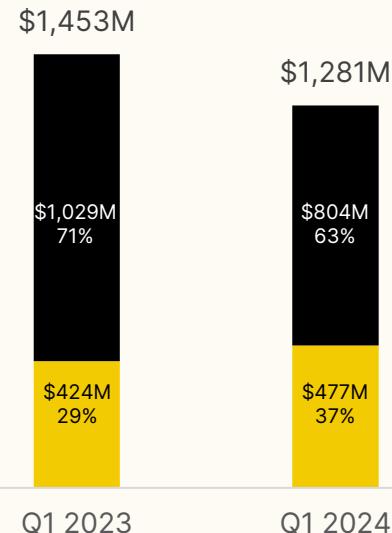
For the three-month periods ended March 31<sup>st</sup>

## Revenues



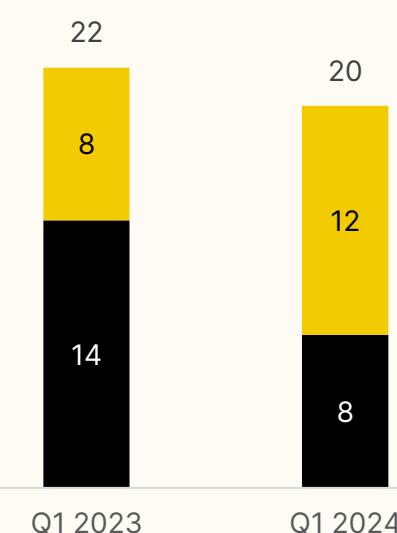
## Revenues Breakdown

■ Manufacturing and Other      ■ Aftermarket



## Aircraft Deliveries

■ Large      ■ Medium



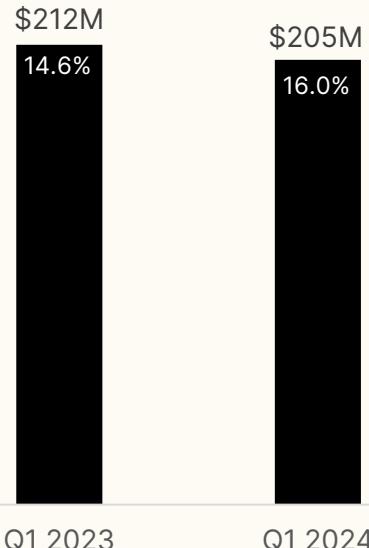
Notes: Chart data may not be to scale.

# Earnings

For the three-month periods ended March 31<sup>st</sup>

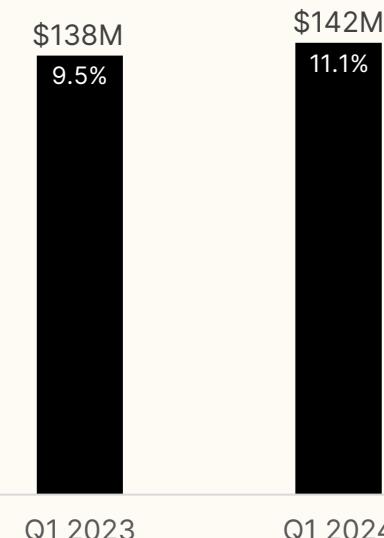
## Adjusted EBITDA<sup>1</sup>

### Adjusted EBITDA margin<sup>2</sup>



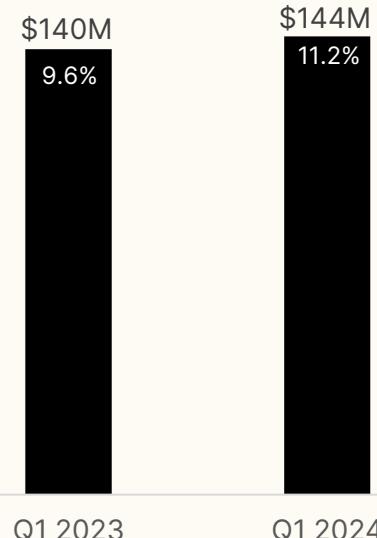
## Adjusted EBIT<sup>1,3</sup>

### Adjusted EBIT margin<sup>2</sup>



## Reported EBIT

### Reported EBIT margin<sup>4</sup>



Notes: Chart data may not be to scale.

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 Non-GAAP and other financial measures section, 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 Non-GAAP and other financial measures section, 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 quarter ended March 31, 2024, for more information.
4. Supplementary financial measure. Refer to the Non-GAAP and other financial measures section, for definitions of these metrics.



# Adjusted net income, Adjusted EPS and Free cash flow (usage)

For the three-month periods ended March 31<sup>st</sup>

Adjusted net income<sup>1,2</sup>



Adjusted EPS<sup>2,3</sup>



FCF (usage)<sup>1</sup>



Notes: Chart data may not be to scale.

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# Net income and Diluted EPS

For the three-month periods ended March 31<sup>st</sup>

Net Income



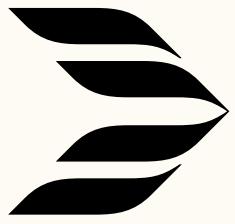
Diluted EPS<sup>1</sup>



Notes: Chart data may not be to scale.

1. Only from continuing operations.





**Bombardier**

# Financial performance

For the three-month periods ended March 31<sup>st</sup>

	Q1 2024	Q1 2023	Variance
Revenues	\$1,281	\$1,453	(12)%
Adjusted EBITDA <sup>(1)</sup>	\$205	\$212	(3)%
Adjusted EBITDA margin <sup>(2)</sup>	16.0%	14.6%	140 bps
Adjusted EBIT <sup>(1)(3)</sup>	\$142	\$138	3%
Adjusted EBIT margin <sup>(2)</sup>	11.1%	9.5%	160 bps
EBIT	\$144	\$140	3%
EBIT margin <sup>(4)</sup>	11.2%	9.6%	160 bps
Net income	\$110	\$302	\$(192)
Adjusted net income <sup>(1)(3)</sup>	\$44	\$113	\$(69)
Diluted EPS (in dollars) <sup>(5)</sup>	\$1.02	\$2.98	\$(1.96)
Adjusted EPS (in dollars) <sup>(2)(3)</sup>	\$0.36	\$1.06	\$(0.70)
Cash flow from operating activities <sup>(5)</sup>	\$(343)	\$(162)	\$(181)
Free cash flow usage <sup>(1)</sup>	\$(387)	\$(247)	\$(140)
Deliveries (in units)	20	22	(2)
	As at March 31, 2024	As at December 31, 2023	Variance
Order backlog (in billions of dollars) <sup>(6)</sup>	\$14.9	\$14.2	5%

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 Non-GAAP and other financial measures section 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 Non-GAAP and other financial measures section 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 quarter ended March 31, 2024, for more information.

4. Supplementary financial measure. Refer to the Non-GAAP and other financial measures section of the MD&A for definitions of these metrics.

5. Only from continuing operations.

6. Represents order backlog for both manufacturing and services

bps: Basis points.



# Caution regarding non-GAAP and other financial measures

## Non-GAAP Financial Measures

<b>Adjusted EBIT</b>	EBIT excluding certain items which do not reflect the Corporations core performance or where their separate presentation will assist users of the consolidated financial statements in understanding the Corporation's results for the period. Such items include restructuring charges (reversals), (gain) loss related to disposal of business, impairment and program termination (reversals), certain one-time pension related items included in other (income) expense such as (gain) loss on pension annuity purchases, and non-commercial legal claims.
<b>Adjusted EBITDA</b>	Adjusted EBIT plus amortization and impairment charges on PP&E and intangible assets.
<b>Adjusted net income (loss)</b>	Net income (loss) from continuing operations excluding restructuring charges (reversals), (gain) loss related to disposal of business, impairment and program termination (reversals), certain one-time pension related items included in other (income) expense such as (gain) loss on pension annuity purchases, non-commercial legal claims, certain net gains and losses arising from changes in measurement of provisions and of financial instruments carried at FVTPL, accretion on net retirement benefit obligation, losses (gains) on repayment of long-term debt, changes in discount rates of provisions and the related tax impacts of these items.
<b>Free cash flow (usage)</b>	Cash flows from operating activities - continued operations less net additions to PP&E and intangible assets.

## Non-GAAP Financial Ratios

<b>Adjusted EPS</b>	EPS calculated based on adjusted net income attributable to equity holders of Bombardier Inc., using the treasury stock method, giving effect to the exercise of all dilutive elements.
<b>Adjusted EBIT margin</b>	Adjusted EBIT, as a percentage of total revenues.
<b>Adjusted EBITDA margin</b>	Adjusted EBITDA, as a percentage of total revenues.

## Supplementary Financial Measure

<b>EBIT margin</b>	EBIT, as a percentage of total revenues.
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# Caution regarding non-GAAP and other financial measures

Non-GAAP and other financial measures are measures mainly derived from the consolidated financial statements but are not standardized financial measures under the financial reporting framework used to prepare our financial statements. Therefore, these might not be comparable to similar non-GAAP and other financial measures used by other issuers. The exclusion of certain items from non-GAAP or other financial measures does not imply that these items are necessarily non-recurring.

## **Adjusted EBIT**

Adjusted EBIT is defined as the EBIT excluding certain items which do not reflect the Corporation's core performance or where their separate presentation will assist users of the consolidated financial statements in understanding the Corporation's results for the period. Such items include restructuring charges (reversals)<sup>(1)(2)</sup>, (gain) loss related to disposal of business<sup>(1)(3)</sup>, impairment and program termination (reversals)<sup>(1)(4)</sup>, certain one-time pension related items included in other (income) expense such as (gain) loss on pension annuity purchases<sup>(1)</sup>, and non-commercial legal claims<sup>(1)</sup>. Management uses adjusted EBIT for purposes of evaluating underlying business performance. Management believes presentation of this non-GAAP operating earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

## **Adjusted EBITDA**

Adjusted EBITDA is defined as the EBIT excluding restructuring charges (reversals)<sup>(1)(2)</sup>, (gain) loss related to disposal of business<sup>(1)(3)</sup>, impairment and program termination (reversals)<sup>(1)(4)</sup>, certain one-time pension related items included in other (income) expense such as (gain) loss on pension annuity purchases<sup>(1)</sup>, and non-commercial legal claims<sup>(1)</sup>, amortization charges on PP&E and intangible assets. Management uses adjusted EBITDA for purposes of evaluating underlying business performance. Management believes this non-GAAP operating earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business, since it excludes the effects of items that are usually associated with investing or financing activities and items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

## **Adjusted net income (loss)**

Adjusted net income (loss) is defined as the net income (loss) from continuing operations adjusted for certain specific items that are significant but are not, based on management's judgment, reflective of the Corporation's underlying operations. These include adjustments related to restructuring charges (reversals)<sup>(1)(2)</sup>, (gain) loss related to disposal of business<sup>(1)(3)</sup>, impairment and program termination (reversals)<sup>(1)(4)</sup>, certain one-time pension related items included in other (income) expense such as (gain) loss on pension annuity purchases<sup>(1)</sup>, non-commercial legal claims<sup>(1)</sup>, certain net gains and losses arising from changes in measurement of provisions and of financial instruments carried at FVTPL, accretion on net retirement benefit obligation, losses (gains) on repayment of long-term debt, changes in discount rates of provisions and the related tax impacts of these items. Management uses adjusted net income (loss) for purposes of evaluating underlying business performance. Management believes this non-GAAP earnings measure in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increase the transparency and clarity of the core results of our business. Adjusted net income (loss) excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

## **Adjusted EPS**

Adjusted EPS is defined as the adjusted net income (loss) attributable to equity shareholders of Bombardier Inc., divided by the weighted-average diluted number of common shares for the period. Management uses adjusted EPS for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increases the transparency and clarity of the core results of our business. Adjusted EPS excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

1. 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 Consolidated financial statements, for more information.
2. Includes severance charges or related reversal, as well as curtailment losses (gains), if any.
3. Includes changes in provisions related to past divestitures.
4. Includes impairment or reversal of impairment of PP&E and intangible assets, as well as provisions related to program termination or their related reversal, if any.



# Caution regarding non-GAAP and other financial measures

## **Adjusted EBIT margin**

Adjusted EBIT margin is defined as the adjusted EBIT expressed as a percentage of total revenues. Management uses adjusted EBIT margin for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increase the transparency and clarity of the core results of our business. Adjusted EBIT margin excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

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Adjusted EBITDA margin is defined as the adjusted EBITDA expressed as a percentage of total revenues. Management uses adjusted EBITDA margin for purposes of evaluating underlying business performance. Management believes this non-GAAP financial ratio in addition to IFRS measures provides users of our Financial Report with enhanced understanding of our results and related trends and increase the transparency and clarity of the core results of our business. Adjusted EBITDA margin excludes items that do not reflect our core performance or where their exclusion will assist users in understanding our results for the period. For these reasons, a significant number of users of the MD&A analyze our results based on this financial measure. Management believes this measure helps users of the MD&A to better analyze results, enabling better comparability of our results from one period to another and with peers.

## **Free cash flow (usage)**

Free cash flow (usage) is defined as cash flows from operating activities - continued operations less net additions to PP&E and intangible assets. Management believes that this non-GAAP cash flow measure provides investors with an important perspective on the Corporation's generation of cash available for shareholders, debt repayment, and acquisitions after making the capital investments required to support ongoing business operations and long-term value creation. This non-GAAP cash flow measure does not represent the residual cash flow available for discretionary expenditures as it excludes certain mandatory expenditures such as repayment of maturing debt. Management uses free cash flow (usage) as a measure to assess both business performance and overall liquidity generation.



# Reconciliation of non-GAAP and other financial measures

## Reconciliation of adjusted EBIT to EBIT and computation of adjusted EBIT margin

	Three-month periods ended March 31	
	2024	2023
<b>EBIT</b>	\$ 144	\$ 140
Restructuring charges (reversals) <sup>(1)(2)</sup>	(1)	—
Gain related to disposal of business <sup>(1)(3)</sup>	—	(1)
Impairment and program termination (reversals) <sup>(1)(4)</sup>	(1)	(1)
<b>Adjusted EBIT</b>	<b>\$ 142</b>	<b>\$ 138</b>
Total revenues	\$ 1,281	\$ 1,453
<b>Adjusted EBIT margin</b>	<b>11.1%</b>	<b>9.5%</b>

## Reconciliation of adjusted EBITDA to EBIT and computation of adjusted EBITDA margin

	Three-month periods ended March 31	
	2024	2023
<b>EBIT</b>	\$ 144	\$ 140
Amortization	63	74
Restructuring charges (reversals) <sup>(1)(2)</sup>	(1)	—
Gain related to disposal of business <sup>(1)(3)</sup>	—	(1)
Impairment and program termination (reversals) <sup>(1)(4)</sup>	(1)	(1)
<b>Adjusted EBITDA</b>	<b>\$ 205</b>	<b>\$ 212</b>
Total revenues	\$ 1,281	\$ 1,453
<b>Adjusted EBITDA margin</b>	<b>16.0%</b>	<b>14.6%</b>

1. 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 more information.
2. Includes severance charges or related reversal, as well as curtailment losses (gains), if any.
3. Includes changes in provisions related to past divestitures.
4. Includes impairment or reversal of impairment of PP&E and intangible assets, as well as provisions related to program termination or their related reversal, if any.



# Reconciliation of non-GAAP and other financial measures

## Reconciliation of adjusted net income to net income and computation of adjusted EPS

	Three-month periods ended March 31			
	2024 (per share)		2023 (per share)	
<b>Net income</b>	\$ 110		\$ 302	
Adjustments to EBIT related to:				
Restructuring charges (reversals) <sup>(1)(2)</sup>	(1)	(0.01)	—	—
Gain related to disposal of business <sup>(1)(3)</sup>	—	—	(1)	(0.01)
Impairment and program termination (reversals) <sup>(1)(4)</sup>	(1)	(0.01)	(1)	(0.01)
Adjustments to net financing expense (income) related to:				
Net gain on certain financial instruments	(72)	(0.72)	(232)	(2.35)
Accretion on net retirement benefit obligations	8	0.08	6	0.06
Losses on repayment of long-term debt	—	—	38	0.38
Changes in discount rates of provisions	—	—	1	0.01
<b>Adjusted net income</b>	<b>44</b>		<b>113</b>	
Preferred share dividends, including taxes	(8)		(8)	
<b>Adjusted net income attributable to equity holders of Bombardier Inc.</b>	<b>\$ 36</b>		<b>\$ 105</b>	
Weighted-average diluted number of common shares (in thousands)	<b>99,706</b>		<b>98,830</b>	
<b>Adjusted EPS (in dollars)</b>	<b>\$ 0.36</b>		<b>\$ 1.06</b>	

1. 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 more information.
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# Reconciliation of non-GAAP and other financial measures

## Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Three-month periods ended March 31	
	2024	2023
<b>Diluted EPS from continuing operations</b>	\$ 1.02	\$ 2.98
Impact of adjustments to EBIT related to:		
Restructuring charges (reversals) <sup>(1)(2)</sup>	(0.01)	—
Gain related to disposal of business <sup>(1)(3)</sup>	—	(0.01)
Impairment and program termination (reversals) <sup>(1)(4)</sup>	(0.01)	(0.01)
Adjustments to net financing expense (income) related to:		
Net gain on certain financial instruments	(0.72)	(2.35)
Accretion on net retirement benefit obligations	0.08	0.06
Losses on repayment of long-term debt	—	0.38
Changes in discount rates of provisions	—	0.01
<b>Adjusted EPS</b>	<b>\$ 0.36</b>	<b>\$ 1.06</b>

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# Reconciliation of non-GAAP and other financial measures

## Reconciliation of free cash flow (usage) to cash flows from operating activities

	Three-month periods ended March 31	
	2024	2023
<b>Cash flows from operating activities - continuing operations</b>	\$ (343)	\$ (162)
Net additions to PP&E and intangible assets	(44)	(85)
<b>Free cash flow usage</b>	<b>\$ (387)</b>	<b>\$ (247)</b>

## Reconciliation of available liquidity to cash and cash equivalents

As at	March 31, 2024	December 31, 2023
<b>Cash and cash equivalents</b>	\$ 1,181	\$ 1,594
Undrawn amounts under available revolving credit facility <sup>(1)</sup>	236	251
<b>Available liquidity</b>	<b>\$ 1,417</b>	<b>\$ 1,845</b>

1. A committed secured revolving credit facility of \$300 million which matures in 2027 and is available for cash drawings for the ongoing working capital needs of the Corporation and for issuance of performance letters of credit. This facility was undrawn as at March 31, 2024 and the availability as at such date was \$236 million based on the collateral, which may vary from time to time.

