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BOMBARDIER

Forward-looking statements

This presentation includes forward looking statements. Forward looking statements generally can be identified by the use of forward looking terminology such as “may”, “will”, “expect”, “intend”, “anticipate”, “plan”, “foresee”, “believe” or “continue”, 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 Forward-looking statements sections in BA and BT in the MD&A of the Corporation’s annual report for fiscal year 2009.

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 airline industry’s financial condition), operational risks (such as risks involved in developing new products and services, in doing business with partners, relating to product performance warranty and casualty claim losses, to regulatory and legal proceedings, to environmental and health and safety, to our dependence on certain customers and suppliers, to human resources, to fixed price commitments and to production and project execution), financing risks (such as risks relating to liquidity and access to capital markets, to the terms of certain restrictive debt covenants, to financing support provided on behalf of certain customers and from reliance on government support) and market risks (such as risks relating to foreign currency fluctuations, to changing interest rates and commodity prices risks). For more details, see the Risks and Uncertainties section in Other of the MD&A of the Corporation’s annual report for fiscal year 2009. 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, the Corporation expressly disclaims any intention, and assumes no obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

Agenda

1. **Overview**
2. Aerospace
3. Transportation
4. Summary

Bombardier – A Global Market Leader
For the fiscal year 2009

(in millions of U.S. dollars)	**BOMBARDIER INC.**		
Revenues	$ 19,721	**Free Cash Flow**	$ 342
EBITDA	$ 1,966	**Backlog**[a]	$ 48,200
EBIT	$ 1,411	**EPS**[b] ***(in U.S. dollars)***	$ 0.56
Net income	$ 1,008	**Employees**	66,700

AEROSPACE		**TRANSPORTATION**	
#1 - Business aircraft manufacturer **#1** - Regional aircraft manufacturer		**#1** - Rail equipment manufacturer and services provider	
Revenues	$ 9,965	**Revenues**	$ 9,756
EBITDA	$ 1,327	**EBITDA**	$ 639
EBIT	$ 896	**EBIT**	$ 515
Backlog[a]	$ 23,500	**Backlog**[a]	$ 24,700
Employees	32,500	**Employees**	34,200

(a) As of January 31, 2009
(b) Diluted

Bombardier Today

- **66,700 employees***
  - 75 nationalities
  - 20 languages
- **A presence in 60 countries**
- **Customers in 100 countries**

** As of January 31, 2009*

Bombardier Today

More than 100,000 Bombardier rail cars and locomotives in service worldwide

Bombardier Today

Every three seconds, a Bombardier aircraft takes off or lands somewhere around the globe

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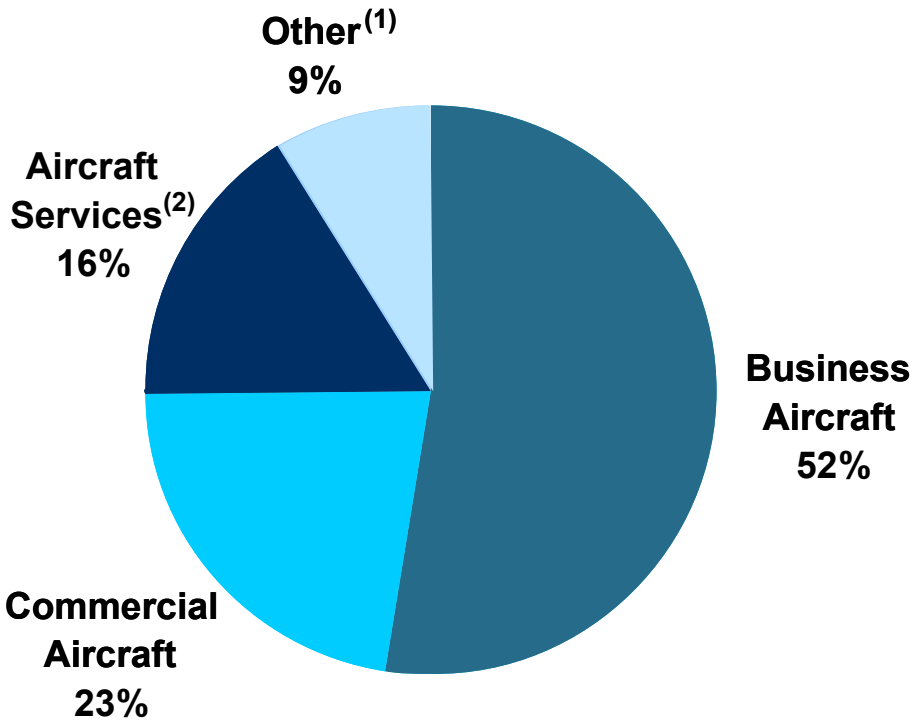
Bombardier Aerospace - A Global Market Leader
Balanced portfolio of products and services

AEROSPACE REVENUE BREAKDOWN BY BUSINESS

(%) Aerospace revenue – Fiscal year 2009



Total Revenues FY09 = $9,965 million

(1) Other includes primarily sales of pre-owned aircraft and component manufacturing for third parties

(2) Includes revenues from parts logistics, aircraft fractional ownership and hourly flight entitlement program's service activities, aircraft maintenance, commercial training and Military Aviation Training (MAT)

BOMBARDIER

Bombardier's Business Aircraft offers the industry's most complete product portfolio, covering 95% of the market by revenues

LEARJET FAMILY

Learjet 40 XR

Learjet 45 XR

Learjet 60 XR

Learjet 85

CHALLENGER FAMILY

Challenger 300

Challenger 605

Challenger 800 Series

GLOBAL FAMILY

Global 5000

Global Express XRS

Bombardier is the worldwide leader with 35% market shares based on revenues

Bombardier's Commercial Aircraft portfolio is aligned with current market trends towards environmentally friendly aircraft

Turboprops

Q400 NextGen

Regional jets

CRJ700 NextGen

CRJ900 NextGen

CRJ1000 NextGen

Single-aisle mainline jets

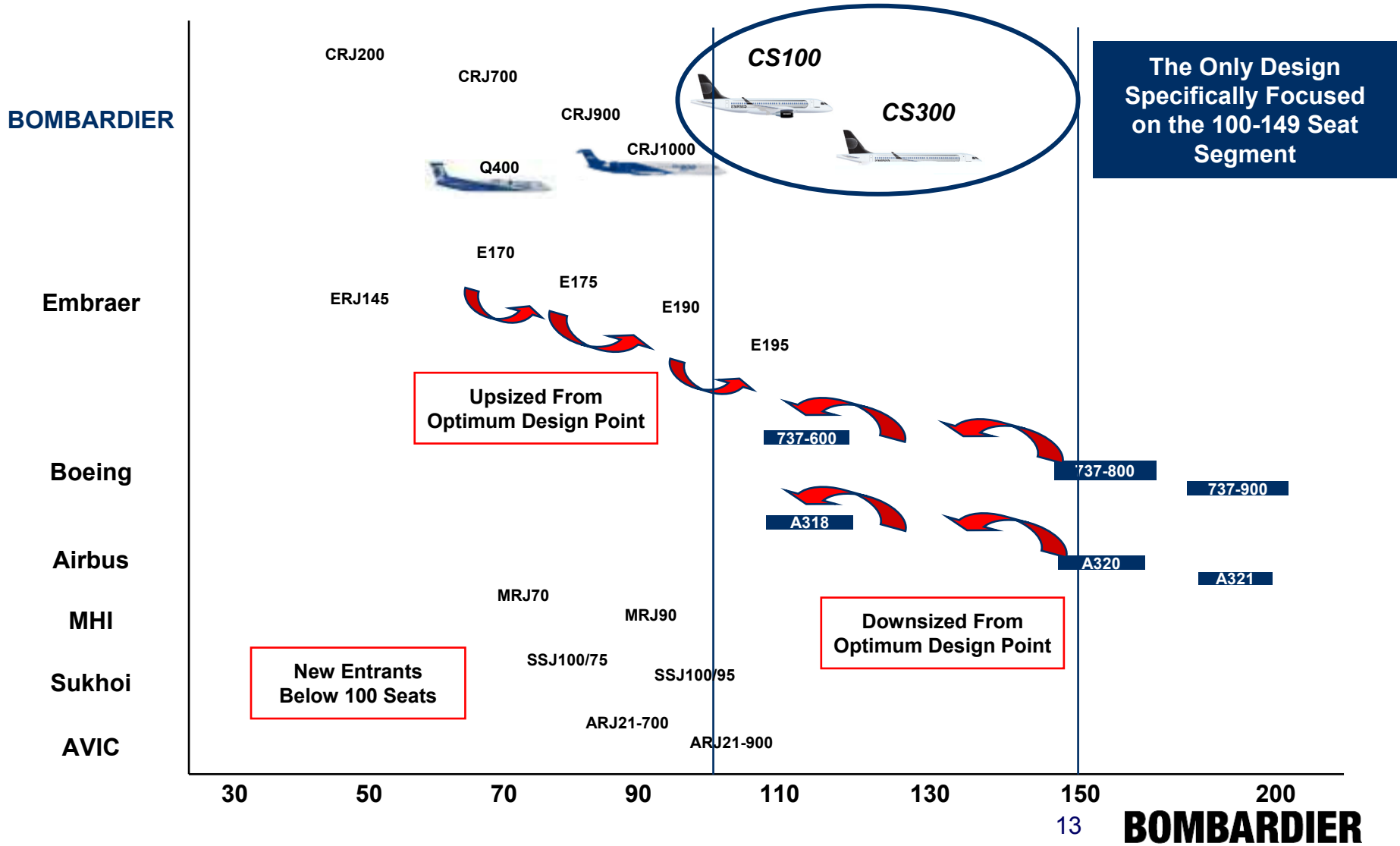
CSeries CS100

CSeries CS300

CSERIES • A GAME CHANGER
IN ITS CLASS

- ☑ Family of Aircraft with Full Operational Commonality
- ☑ Unmatched Reduction in Environmental Footprint
- ☑ Total Life Cycle Cost Improvement
- ☑ 15% Better Cash Operating Costs – 20% Fuel Burn Advantage
- ☑ Widebody Comfort In A Single Aisle Aircraft
- ☑ Mature 99% Reliability at Entry Into Service
- ☑ Operational Flexibility – Short Field and Longer Range Performance

CSeries • A New Family Optimized for the Lower End of the 100 to 149-seat Market Segment Is Long Overdue



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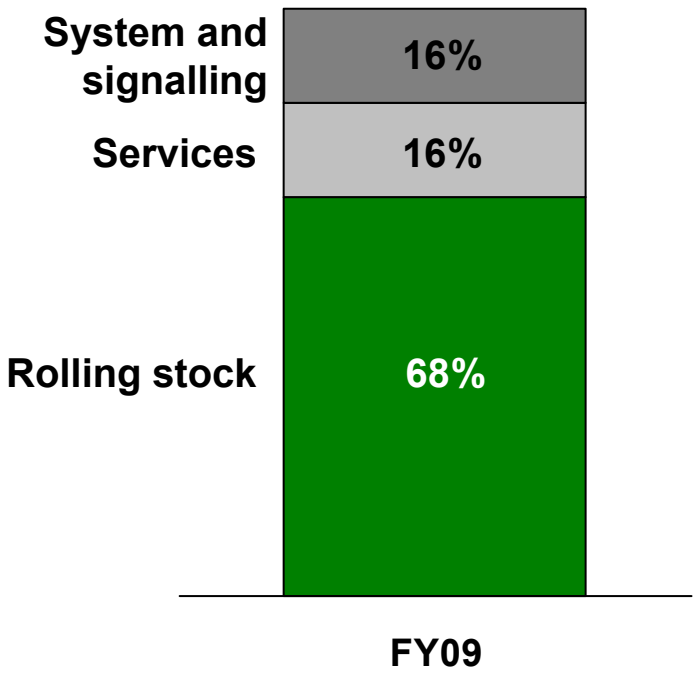
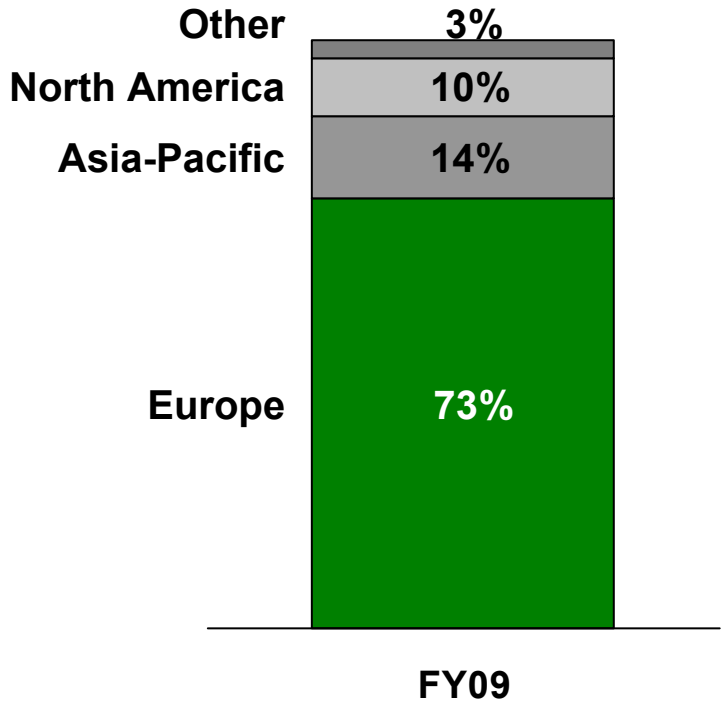
Transportation – Revenues by product line and geographic region





Total Revenues FY09 = $9,756 million

Note: Revenues are attributed to countries based on the location of the customer

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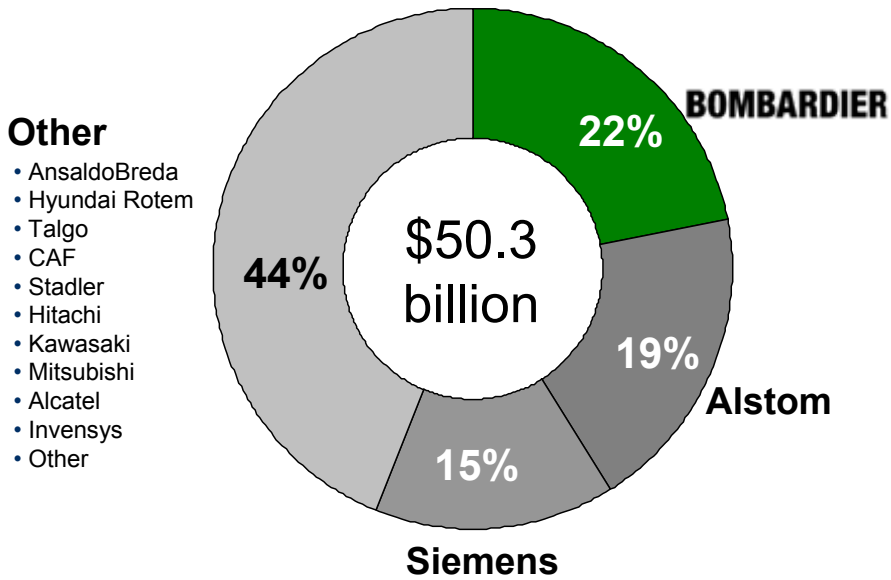
BT is the market leader in the rail industry

The market showed a strong overall growth of 10%

Average market shares based on order intake 2006-08
Bombardier relevant market



The worldwide rail market is comprised of rolling stock, services, system and signalling, including rail-related telecommunication equipment and infrastructure. Market data referred to represents the market in which BT has a product offering ("relevant market"), defined as the worldwide rail market excluding Japan and the share of local contractors in emerging markets, which are not accessible to BT. Segments where BT has no product offering, such as North American diesel locomotives, worldwide freight cars, rail infrastructure, electrification and pure communications equipment, are also excluded.

Competitors with at least 10% market share in one segment

	PASSENGERS					LOCOMOTIVES AND EQUIPMENT			SERVICES	SYSTEM	SIGNALLING
	Light rail	Metros	Commuter	Regional	High speed & intercity	Electric loco-motives	Bogies	Propulsion & controls			
BT	#1	#1	#1	#1	#3	#1	#1	#1	#1	#1	#6
Alstom	■	■	■	■	■	■	■	■		■	■
Siemens	■	■		■	■	■	■	■		■	■
Stadler Rail AG				■							
CAF		■	■								
Hyundai Rotem		■									
Ansaldo STS										■	
Thales											■

Source: Published information and BT market analysis.

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Recent orders

- Landmark order for 80 ZEFIRO 380 very high speed train (1,120 cars) by the MOR in September 2009.
  - Our share of the contract is $2.0 billion
- Selected preferred bidder by SNCF for up to 860 double deck trains (initial firm order around 80 trains)
- Order for 100 locomotives to Trenitalia

Major bids

- Thameslink (Commuter and regional trains for the UK)
- Germany (Intercity replacement)
- Switzerland (Intercity replacement)
- Italy (50 very high-speed trains)
- Montréal metro
- Washington metro
- etc…

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Financial results overview

(In millions of U.S. dollars, except per share amounts)	Q3 F2009-10	%	Q3 F2008-09	%	YTD F2009-10	%	YTD F2008-09	%
Revenues								
Aerospace	2,064		2,292		6,682		7,188	
Transportation	2,533		2,279		7,332		7,104	
Total Revenues	4,597		4,571		14,014		14,292	
EBIT								
Aerospace	103	5.0	176	7.7	367	5.5	625	8.7
Transportation	159	6.3	120	5.3	443	6.0	366	5.2
Total EBIT	262	5.7	296	6.5	810	5.8	991	6.9
Financing expense, net	41		25		123		82	
EBT	221	4.8	271	5.9	687	4.9	909	6.4
Income taxes	53		45		159		195	
Net income	168	3.7	226	4.9	528	3.8	714	5.0
EPS – Basic and diluted	0.09		0.12		0.29		0.39	

Free Cash Flow

(In millions of U.S. dollars)

	Q3 F2009-10	Q3 F2008-09	YTD F2009-10	YTD F2008-09
Aerospace	61	9	(479)	399
Transportation	32	(243)	(79)	120
Interest and taxes	(21)	8	(169)	(86)
Total	72	(226)	(727)	433

Cash & cash equivalents	3,020	3,251

Summary

- **Both groups focused on reducing costs and improving working capital**
- **Free cash flow should continue to gradually recover**
- **Investments in new products continue**
- **Solid cash position at $3.0 billion**
- **Strong backlog at $47.4 billion**
- **Very well positioned for the economic recovery**

Today, the success story continues

Today, the success story continues