

**Reconciliation of adjusted EBIT to EBIT and computation of adjusted EBIT margin<sup>(1)</sup>**

	Three-month periods ended September 30		Nine-month periods ended September 30	
	2022	2021	2022	2021
<b>EBIT</b>	\$ 145	\$ 48	\$ 331	\$ 103
Special items	(20)	1	(30)	7
<b>Adjusted EBIT</b>	\$ 125	\$ 49	\$ 301	\$ 110
Total revenues	\$ 1,455	\$ 1,449	\$ 4,258	\$ 4,314
<b>Adjusted EBIT margin</b>	<b>8.6 %</b>	<b>3.4 %</b>	<b>7.1 %</b>	<b>2.5 %</b>

**Reconciliation of adjusted EBITDA to EBIT and computation of adjusted EBITDA margin<sup>(1)</sup>**

	Three-month periods ended September 30		Nine-month periods ended September 30	
	2022	2021	2022	2021
<b>EBIT</b>	\$ 145	\$ 48	\$ 331	\$ 103
Amortization	85	93	275	298
Impairment charges on PP&E and intangible assets <sup>(2)</sup>	—	—	2	3
Special items excluding impairment charges on PP&E <sup>(2)</sup>	(20)	1	(30)	4
<b>Adjusted EBITDA</b>	\$ 210	\$ 142	\$ 578	\$ 408
Total revenues	\$ 1,455	\$ 1,449	\$ 4,258	\$ 4,314
<b>Adjusted EBITDA margin</b>	<b>14.4 %</b>	<b>9.8 %</b>	<b>13.6 %</b>	<b>9.5 %</b>

**Reconciliation of adjusted net loss to net income (loss) and computation of adjusted EPS<sup>(1)</sup>**

	Three-month periods ended September 30			
	2022		2021	
	(per share)		(per share) <sup>(3)</sup>	
<b>Net income (loss)</b>	\$ 27		\$ (376)	
Adjustments to EBIT related to special items <sup>(2)</sup>	(20)	\$ (0.21)	1	\$ 0.01
Adjustments to net financing expense related to:				
Net loss (gain) on certain financial instruments	(13)	(0.14)	240	2.50
Accretion on net retirement benefit obligations	8	0.09	10	0.10
Changes in discount rates of provisions	(2)	(0.02)	—	—
Losses (gains) on repayment of long-term debt <sup>(2)</sup>	(1)	(0.01)	29	0.31
Other adjusting items	(1)	(0.01)	1	0.01
<b>Adjusted net loss</b>	<b>(2)</b>		<b>(95)</b>	
Preferred share dividends, including taxes	(8)		(6)	
<b>Adjusted net loss attributable to equity holders of Bombardier Inc.</b>	<b>\$ (10)</b>		<b>\$ (101)</b>	
Weighted-average diluted number of common shares (in thousands) <sup>(3)</sup>	<b>94,113</b>		<b>96,100</b>	
<b>Adjusted EPS (in dollars)<sup>(3)</sup></b>	<b>\$ (0.10)</b>		<b>\$ (1.05)</b>	

<sup>(1)</sup> Includes continuing operations only.

<sup>(2)</sup> Refer to the Consolidated results of operations section in the MD&A of the Corporation's financial report for the quarter ended September 30, 2022 for details regarding special items.

### Reconciliation of adjusted EPS to diluted EPS (in dollars)<sup>(1)</sup>

	Three-month periods ended September 30			
	2022		2021	
<b>Diluted EPS<sup>(3)</sup></b>	<b>\$</b>	<b>0.20</b>	<b>\$</b>	<b>(3.97)</b>
Impact of special <sup>(2)</sup> and other adjusting items <sup>(3)</sup>		<b>(0.30)</b>		2.92
<b>Adjusted EPS<sup>(3)</sup></b>	<b>\$</b>	<b>(0.10)</b>	<b>\$</b>	<b>(1.05)</b>

### Reconciliation of adjusted net loss to net loss and computation of adjusted EPS<sup>(1)</sup>

	Nine-month periods ended September 30			
	2022		2021	
	(per share)		(per share) <sup>(3)</sup>	
<b>Net loss</b>	<b>\$</b>	<b>(369)</b>	<b>\$</b>	<b>(488)</b>
Adjustments to EBIT related to special items <sup>(2)</sup>		<b>(30)</b>	<b>\$ (0.32)</b>	7 \$ 0.07
Adjustments to net financing expense related to:				
Net loss (gain) on certain financial instruments		<b>272</b>	<b>2.87</b>	(167) (1.73)
Accretion on net retirement benefit obligations		<b>23</b>	<b>0.24</b>	30 0.31
Changes in discount rates of provisions		<b>(2)</b>	<b>(0.02)</b>	— —
Losses (gains) on repayment of long-term debt <sup>(2)</sup>		<b>(4)</b>	<b>(0.04)</b>	212 2.20
<b>Adjusted net loss</b>		<b>(110)</b>		<b>(406)</b>
Preferred share dividends, including taxes		<b>(22)</b>		<b>(20)</b>
<b>Adjusted net loss attributable to equity holders of Bombardier Inc.</b>	<b>\$</b>	<b>(132)</b>	<b>\$</b>	<b>(426)</b>
Weighted-average diluted number of common shares (in thousands) <sup>(3)</sup>		<b>94,650</b>		96,569
<b>Adjusted EPS (in dollars)<sup>(3)</sup></b>	<b>\$</b>	<b>(1.39)</b>	<b>\$</b>	<b>(4.41)</b>

### Reconciliation of adjusted EPS to diluted EPS (in dollars)<sup>(1)</sup>

	Nine-month periods ended September 30			
	2022		2021	
<b>Diluted EPS<sup>(3)</sup></b>	<b>\$</b>	<b>(4.13)</b>	<b>\$</b>	<b>(5.13)</b>
Impact of special <sup>(2)</sup> and other adjusting items <sup>(3)</sup>		<b>2.74</b>		0.72
<b>Adjusted EPS<sup>(3)</sup></b>	<b>\$</b>	<b>(1.39)</b>	<b>\$</b>	<b>(4.41)</b>

<sup>(1)</sup> Includes continuing operations only.

<sup>(2)</sup> Refer to the Consolidated results of operations section in the MD&A of the Corporation's financial report for the quarter ended September 30, 2022 for details regarding special items.

<sup>(3)</sup> As of June 13, 2022, Bombardier proceeded with a Share Consolidation of the Corporation's Class A shares and Class B shares (subordinate voting) at a consolidation ratio of 25-for-1. As a result, the comparative periods have been retroactively restated to reflect the Share Consolidation.

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

	Three-month periods ended September 30				Nine-month periods ended September 30	
	2022		2021		2022	2021
<b>Cash flows from operating activities - continuing operations</b>	<b>\$</b>	<b>122</b>	<b>\$</b>	<b>156</b>	<b>\$</b>	<b>(61)</b>
Net additions to PP&E and intangible assets		<b>(70)</b>		<b>(56)</b>		<b>(153)</b>
<b>Free cash flow (usage) from continuing operations</b>	<b>\$</b>	<b>52</b>	<b>\$</b>	<b>100</b>	<b>\$</b>	<b>(214)</b>

**Reconciliation of adjusted liquidity to cash and cash equivalents**

<b>As at</b>	<b>September 30, 2022</b>		<b>December 31, 2021</b>	
<b>Cash and cash equivalents</b>	<b>\$</b>	<b>1,345</b>	<b>\$</b>	<b>1,675</b>
Certain restricted cash supporting various bank guarantees		<b>386</b>		429
<b>Adjusted liquidity</b>	<b>\$</b>	<b>1,731</b>	<b>\$</b>	<b>2,104</b>