

# Transat Announces Receipt of Final Court Approval for the Transaction with Air Canada

MONTREAL, Dec. 18, 2020 /CNW Telbec/ - Transat A.T. Inc. ("Transat") today announced that the Superior Court of Québec has issued a final order approving the previously announced plan of arrangement with Air Canada (the "Arrangement"). The Arrangement was also approved by 91.05% of the votes cast by shareholders present in person or by proxy at the special meeting of Transat held on December 15, 2020.

The Arrangement remains subject to the applicable regulatory approvals such as the approvals under the *Canada Transportation Act* and the *European Union Council Regulation (EC) No. 139/2004*, as well as certain customary and other closing conditions.

Further information regarding the Arrangement is provided in the management proxy circular dated November 12, 2020.

## Letters of Transmittal and Election Forms

Registered shareholders of Transat wishing to receive the share consideration must return the Letter of Transmittal and Election Form, attached to Transat's management proxy circular dated November 12, 2020, to AST Trust Company (Canada), acting as the depositary, by 5:00 p.m. (Montréal time) on or before the date that is two business days prior to the date of completion of the Arrangement (the "Election Deadline"). Non-registered shareholders of Transat should carefully follow the instructions of the intermediary holding their Class A variable voting shares or Class B voting shares of Transat (together, the "Shares") on their behalf. Transat will include notice of the Election Deadline in a press release disseminated over newswire service in Canada at the latest on the business day immediately before the Election Deadline

Investors who purchase Shares of Transat shortly before the completion of the transaction are advised that they may not have sufficient time in order to submit a duly completed Letter of Transmittal and Election Form by the Election Deadline in respect of such Shares and should consult with their broker, trust company or other intermediary and seek advice from their professional advisers in advance of any such trade

If you have any questions or require further information about the procedures to complete your Letter of Transmittal and Election Form, please contact AST Trust Company (Canada), Transat's transfer agent and depositary, at 1-800-387-0825 (toll free within North America) or 1-416-682-3860 (outside of North America) or by email at [inquiries@astfinancial.com](mailto:inquiries@astfinancial.com).

## Caution Regarding Forward-looking Statements

This press release contains certain forward-looking statements about Transat concerning a potential transaction involving the acquisition of shares of Transat, including in respect of regulatory approvals to be obtained in connection thereof. These statements are based on certain assumptions deemed reasonable by Transat, but are subject to certain risks and uncertainties, several of which are outside the control of Transat, which may cause results to vary materially. Transat disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by securities laws.

## About Transat

Transat A.T. Inc. is a leading integrated international tourism company specializing in holiday travel. It offers vacation packages, hotel stays and air travel under the Transat and Air Transat brands to some 60 destinations in more than 25 countries in the Americas and Europe. Transat is firmly committed to sustainable tourism development, as reflected in its multiple corporate responsibility initiatives over the past 13 years, and was awarded Travelife certification in 2018. Based in

Montreal, the company has 5,000 employees (TSX: TRZ).

[www.transat.com](http://www.transat.com)

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CO: Transat A.T. Inc.

CNW 17:47e 18-DEC-20