



 MEMBERS' PORTAL

Surplus Update 14

Posted on May 7, 2020

As the week started out with the first quarter financials for Air Canada, followed by a town hall and ending with mitigation talks we wanted to send you a quick synopsis for your review.

First Quarter Financial Results 2020 & Virtual Town Hall

As you are all likely aware, Air Canada released its first quarter 2020 financial results this week. They reported an operating loss of \$433 million. The impact that the COVID-19 pandemic has had on Air Canada and airlines around the world is profound and continues to be a dynamic situation. This makes it difficult to predict.

On their virtual town hall on May 5th, Calin Rovinescu and the Air Canada leadership team stated that they did not expect a full recovery to 2019 revenue levels for approximately three years. The prognosis for the airline industry as a whole is an unknown variable. We will continue to communicate with the Company on this ever-changing landscape and the focus will be on mitigation and the Health and Safety of our members in the workplace.

The Air Transat acquisition continues to be a source of many inquiries. According to what those on the town hall were advised, it is still under review by the Minister of Transport.

In addition to the financial results Air Canada identified its plan to reduce their fleet by 79 aircraft. 30 767s, 35 A319s and 14 E190's will be leaving. These aircraft make up a large portion of the Rouge fleet. The Company has maintained that Rouge is still an integral part of their business plan, but with a predominantly narrow body fleet moving forward. We realise that we will all be required to adapt to these new changes. We have faith that our members will continue to do what they do best which is to adapt and to make the best of a difficult situation.

Mitigation Update

In the spirit of our continued promise to keep our members informed, although we have limited news at this time, we have some information about mitigation talks. We have had many great suggestions from our members and have put forth a comprehensive array of options for the company to consider.

We spoke with Air Canada today and had further discussions. They are taking the information that was provided away and will come back to us late next week with a plan to move forward. We will continue to impress upon them how important mitigation is and how it can positively impact the lives of our members and their families. As soon as we have an update, we will share it with all of you.

COVID-19 – Has it affected your health?

If you have operated a flight where you were advised of a positive COVID-19 passenger on board it is extremely import you notify the Union. Please click [HERE](#) to access an email survey we had previously sent out to all members. If you have been affected, and have NOT yet replied to the email, please send a reply to contact@accomponent.ca titled "COVID-19".

If you have contracted the virus it is equally important you advise the Union. This is strictly confidential, and is not reported to anyone, it is for our records only. Again, please send this to contact@accomponent.ca.

We are also wanting to ensure protective equipment is in full supply, if you are not able to get any equipment at the Comm Centres or on board, please report through an eReport as well report this to the Union.

We all have a role in safety and that is to report any safety issues. We are all safety professionals, and at this time more than ever, we must ensure our gloves, masks, gowns, and other PPEs are always available when we require them.

We would like to once again thank each and every one of you who has reached out to either give suggestions for mitigations, advise us of your concerns, comments on bulletins and sharing issues you are seeing online. We are only as strong as the information being shared through these official means. We are all very proud to represent each and every one of you through these current issues and look forward to what the future will hold when we are all standing together.

Be safe, maintain the open communication and let us build on our growing solidarity,



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