AIR CANADA AND CHORUS AVIATION FINALIZE AMENDED AND EXTENDED CAPACITY PURCHASE AGREEMENT FOR JAZZ REGIONAL FLYING

News / Airlines, Finance



$97.26 million Air Canada equity investment in Chorus reinforces partnership

- **Capacity Purchase Agreement amended and extended by an additional 10 years ending December 31, 2035, securing Jazz's place in Air Canada's regional network for the next 17 years;**
- **Simplification and modernization of the Jazz fleet, with growth through more, larger-gauge aircraft. The Amendments will include various minimum levels of covered aircraft at different points in time, providing Air Canada the flexibility to optimize its fleet within its network strategy;**
- **Continuation of a highly successful pilot mobility agreement that provides Air Canada Express pilots with access to pilot careers at Air Canada on a planned basis.**

?

Air Canada and Chorus Aviation Inc.("Chorus"), parent company of Jazz Aviation LP ("Jazz"), today confirmed that all conditions have been met and the previously announced amendment and extension of the Capacity Purchase Agreement (CPA) between Air Canada and Jazz has become effective. As announced on January 14, 2019, the improved CPA is effective retroactively as of January 1, 2019and extends to December 31, 2035.

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.



As part of the agreement to amend the CPA, Air Canada has also completed the $97.26 million equity investment in Chorus previously announced on January 14, 2019. Air Canada has acquired 15,561,600 Class B Voting Shares in the capital of Chorus, representing approximately 9.99% of the issued and outstanding Class A Variable Voting Shares and Class B Voting Shares of Chorus on a combined basis.

"Our improved CPA with Jazz, including our equity investment in Chorus, deepens an already strong partnership to the advantage of all parties and their stakeholders. It equips Air Canada with additional cost-effective means to compete in the all-important regional market segment and provides long-term stability to Chorus and Jazz. The ultimate beneficiaries of this agreement will be our customers, as it gives us greater flexibility to operate the aircraft best-suited to the communities we serve on convenient schedules, better connecting travellers to Air Canada's global network," said Calin Rovinescu, President and Chief Executive of Air Canada.

"We are extremely pleased and proud to have secured this long-term agreement with Air Canada," said Joe Randell, President and Chief Executive Officer, Chorus. "The strong alliance with Air Canada ensures a joint strategic response to an ever-changing industry. The benefits for both parties are significant and position us well for the future."

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

ARTICLE LINK:
https://ut.50skyshades.com/news/finance/air-canada-and-chorus-aviation-finalize-amended-and-extended-capacity-purchase-agreement-for-jazz-regional-flying

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.