CANADIAN GOVERNMENT TAKESBOMBARDIER C SERIES STAKE

News / Manufacturer



The **Canadian government** has become a partner in **Bombardier's C Series** airliner, funding the remaining development costs.

The Canadian manufacturer made the announcement during the company's third quarter investor relations call.

Under the terms of the deal, the Canadian government will enter into a limited partnership with Bombardier, with the government taking a 49.5% equity stake, and Bombardier taking the remaining 50.5%.

Currently at the MoU stage, the proposed deal is awaiting third party and regulatory approvals, having already been agreed by the government.

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Once passed, all of the assets, liabilities and obligations of the C Series aircraft program will be transferred to the new partnership.

Bombardier will use all of the investment to continue working towards C Series certification, which they say is currently 90% complete.

“Today, we are proud to announce that the government of Québec will invest $1 billion in the C Series aircraft program. This partnership comes at a pivotal time, with the C Series on the verge of certification. The market is there, our leadership is in place, we have the best product and with the support of the government, we are ready to make this aircraft a commercial success,” said Alain Bellemare, president and CEO of Bombardier Inc.

The company says that it has completed more than 2,800 flight-test hours on the CS100 aircraft, representing 97% of the flight test program.

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