

Air Canada
Summary of Claims for DISTRIBUTION Purposes - Note 1
For Purposes of Initial Distribution
(in Cdn \$millions)

STATUS OF CLAIMS	<i>Claims Filed (net of claims withdrawn)</i>	<i>Claims Accepted to Date</i>	<i>Claims in Dispute - Note 2</i>		<i>Claims Determined by the Court and Subject</i>		<i>Claims Under Review</i>
	<i>Initial Claim Amount</i>	<i>Final Claim Value</i>	<i>Amount per Claimant</i>	<i>Amount per Air Canada</i>	<i>Amount per Claimant</i>	<i>Claim as Determined</i>	<i>Amount per Claimant</i>
Aircraft Lessor	\$ 4,827.4	\$ 2,142.6	\$ 220.9	\$ 100.2	\$ -	\$ -	\$ -
Bondholder	3,402.8	3,002.4	-	-	-	-	-
Employee Related Claims	8,487.6	967.0	27.7	0.0	-	-	-
Litigation	83,459.3	37.4	204.8	0.3	3.1	-	-
Long Term Debt	1,668.0	748.5	-	-	-	-	-
Supplier Repudiation /Termination	1,925.9	930.0	38.8	5.0	-	-	-
Trade Creditor	396.4	256.1	75.4	5.7	0.1	0.0	-
Other	275.2	9.5	0.0	0.0	-	-	-
Total	\$ 104,442.5	\$ 8,093.6	\$ 567.6	\$ 111.2	\$ 3.2	\$ 0.0	\$ -

SUMMARY OF ALL CLAIMS TO DATE	
Total Proven Claims	\$ 8,093.6
Portion of Disputed Claims Allowed in Part	\$ 111.2
Total Disputed Claims (assuming no appeals from Court decisions allowed)	\$ 567.6
Total Disputed Claims (assuming all Court decisions subject to appeal are appealed and won)	\$ 570.8
Minimum Potential Claims	\$ 8,204.8
Maximum Potential Claims (excluding Claims Determined by the Court)	\$ 8,661.2
Maximum Potential Claims (including Claims Determined by the Court)	\$ 8,664.4

SUMMARY OF	
Subordinated Claims	\$ 1,293.5
Senior Claims	\$ 2,565.2

Note 1: The above information represents a preliminary report on the status of claims and is subject to change. Updates will be provided on this website as they are available. Creditors should continue to refer to this website for the most up to date information.

Note 2: "Claims In Dispute" do not include several claims which were appealed to the Court and for which a decision was issued by the Court either within the last 21 days or which such decision is currently subject to an outstanding leave to appeal motion. Details with respect to these claims are included in "Claims Determined by the Court and Subject to Appeal Periods / Appeals". For greater certainty, the Monitor notes that with respect to the Amount per Claimant in "Claims Determined by the Court and Subject to Appeal Periods / Appeals", \$3.1 million is subject to a leave to appeal motion while \$0.1 million is not subject to any leave to appeal motion.

Air Canada

Illustration of Minimum and Maximum Estimated Basic Allowances for purposes of the Rights Offering - Note 1

For Purposes of Initial Distribution

AFFECTED UNSECURED CREDITORS (Other than Holders of Affected Senior Claims and Affected Subordinated Claims)

$$\text{Minimum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Proven Claim}}{\$8,664,363,300} \times 42,500,000 \text{ shares}$$

$$\text{Maximum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Claim}}{(\$8,204,822,973 + \text{d Part of Your Claim (if any)})} \times 42,500,000 \text{ shares}$$

AFFECTED UNSECURED CREDITORS WHO ARE HOLDERS OF AFFECTED SUBORDINATED CLAIMS

$$\text{Minimum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Proven Claim} \times 26\%}{\$8,664,363,300} \times 42,500,000 \text{ shares}$$

$$\text{Maximum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Claim} \times 26\%}{(\$8,204,822,973 + \text{d Part of Your Claim (if any)})} \times 42,500,000 \text{ shares}$$

AFFECTED UNSECURED CREDITORS WHO ARE HOLDERS OF AFFECTED SENIOR CLAIMS

$$\text{Minimum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Proven Claim} + \left(\frac{\text{Your Proven Claim}}{\$2,565,188,167} \times \$1,293,501,021 \times 74\% \right)}{\$8,664,363,300} \times 42,500,000 \text{ shares}$$

$$\text{Maximum Estimated Basic Allowance (in \# of shares)} = \frac{\text{Your Claim} + \left(\frac{\text{Your Claim}}{\$2,565,188,167} \times \$1,293,501,021 \times 74\% \right)}{\$8,204,822,973} \times 42,500,000 \text{ shares}$$

EXERCISE PRICE TO SUBSCRIBE = MINIMUM OR MAXIMUM ESTIMATED BASIC ALLOWANCE x Cdn \$20.00

Definitions:

Your Proven Claim is the amount of your claim which has been accepted by the Monitor.

Your Claim is the full amount of your claim, whether proven or in dispute.

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