

CAE announces Chief Financial Officer transition

Montreal, Canada, July 25, 2024 - (NYSE: CAE; TSX: CAE) - CAE Inc. (CAE or the Company) today announced that Sonya Branco, Executive Vice President, Finance and Chief Financial Officer ("CFO"), has advised the company of her intention to step down from her position at the end of August to pursue interests outside of CAE. As part of CAE's succession plan, Constantino Malatesta, Chief Accounting Officer and Vice-President, Controller Office, will become interim CFO following Ms. Branco's departure. A process is underway to identify and select a permanent CFO, and Ms. Branco will continue in a support capacity to ensure a seamless transition.

Ms. Branco has been CAE's Executive Vice President, Finance and CFO since 2016. She joined CAE in 2008 and was appointed to the role of Vice President and Corporate Controller in 2011.

During her tenure, Ms. Branco was instrumental in the transformation of CAE into the world's largest civil aviation training provider, which -- combined with Defense & Security -- makes CAE a company with highly recurring sources of revenue and cash flow. She presided over a period of significant expansion involving more than 20 acquisitions and their integration. Ms. Branco also planned and executed a capital allocation strategy, balancing accretive growth with maintaining a strong financial position and investment grade profile that allowed CAE to successfully navigate the COVID pandemic and beyond.

"On behalf of myself, CAE's Board of Directors, and the entire executive management team, I wish to express my sincere appreciation to Sonya for her numerous contributions to CAE's success over the last 17 years," said Marc Parent, President and Chief Executive Officer. "Sonya led CAE's finance organization through a period of significant growth and reached many important milestones. We have benefitted greatly from Sonya's stewardship, her insightful mentorship of her colleagues, and her deep commitment to the Company. We wish Sonya the very best in her future endeavours."

Added Mr. Parent, "Constantino has worked closely with Sonya for many years, and he has a deep knowledge of CAE's business and an extensive background in finance that will provide continuity and stability at CAE. I have full confidence in Constantino's ability to oversee the Company's financial operations and strategy as we move forward with our selection process for the permanent CFO role, for which we will consider both internal and external candidates."

Mr. Malatesta was appointed CAE's Chief Accounting Officer and Vice-President, Controller Office, in 2022. Before that he was Vice President, Finance and Corporate Controller (2016-2022), Global Head

of Finance, CAE Oxford Aviation Academy (2014-2016), and Director, Finance and Assistant Corporate Controller (2011-2014). He joined CAE in 2006 as Manager, Accounting Standards. Mr. Malatesta is a Chartered Professional Accountant and U.S. Certified Public Accountant. He obtained a Bachelor of Commerce Degree and a Graduate Diploma in Accounting from Concordia University in Montreal.

About CAE

At CAE, we equip people in critical roles with the expertise and solutions to create a safer world. As a technology company, we digitalize the physical world, deploying software-based simulation training and critical operations support solutions. Above all else, we empower pilots, cabin crew, maintenance technicians, airlines, business aviation operators, and defence and security forces to perform at their best every day and when the stakes are the highest. Around the globe, we're everywhere customers need us to be with approximately 13,000 employees in more than 240 sites and training locations in over 40 countries. CAE represents more than 75 years of industry firsts—the highest-fidelity flight and mission simulators as well as training programs powered by digital technologies. We embed sustainability in everything we do. Today and tomorrow, we'll make sure our customers are ready for the moments that matter.

Read our [FY24 Global Annual Activity and Sustainability Report](#).

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