



CRJ Series

A Story Of Success



CRJ
jetSense

**The World's Most Popular
Family Of Regional Jets**



CRJ Series - A Story Of Success

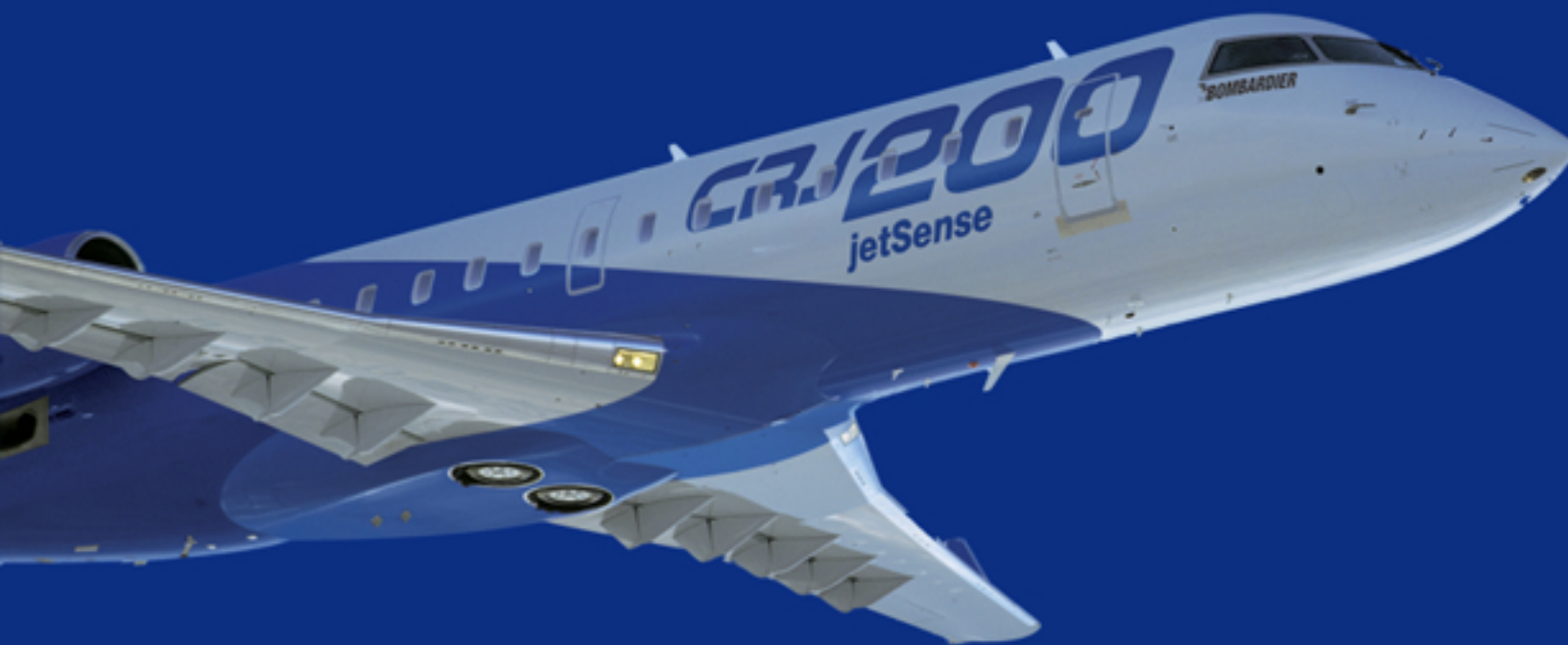
CRJ Series - The Right Solution for the Regional Market

Bombardier has led the regional jet industry for well over a decade with its CRJ Series of aircraft that has been specifically designed for the regional market niche. Bombardier was the pioneer in creating the regional jet (RJ) industry by providing airlines with the right choice of aircraft to grow their airline services and markets.

The regional market is defined by strong market forces, which continue to evolve.

With the market exit of Fokker, British Aerospace and Fairchild-Dornier, Bombardier competes solely against Embraer's ERJ 145 family and the Embraer E170/175. This briefing is based exclusively on the 35-90 regional jet segment, comparing Bombardier's CRJ100, CRJ200, CRJ440, CRJ700, CRJ705 & CRJ900 to Embraer's ERJ 135, ERJ 140, ERJ 145, E170 & E175.

The CRJ Series continues to be a strong performer with over 1,300 aircraft already delivered.



CRJ Program Status Orders & Deliveries

December 31, 2005



	Firm Aircraft	Delivered Aircraft	Backlog
CRJ100/200/440	1,036	1,017	19
CRJ700	289	225	64
CRJ705	15	15	0
CRJ900	59	39	20
Corporate	29	25	4
Total	1,428	1,321	107

Market Overview of the 35-50 Seat RJ Market

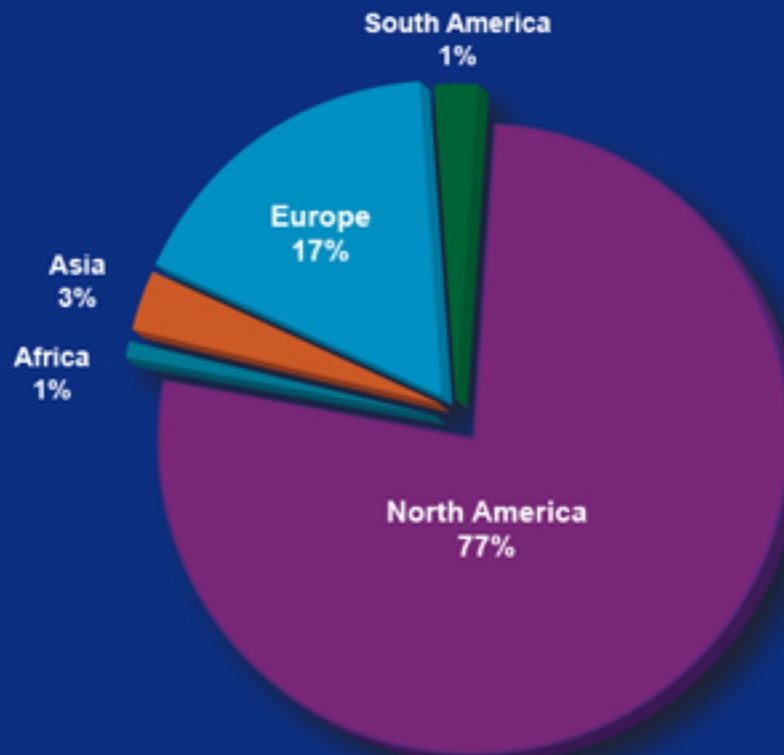
Program Quantities

Aircraft Type	Delivered	On Order	Total
CRJ100/200	950	23	873
ERJ 145	667	10	677
Total 50 Seaters	1,617	33	1,650
CRJ440	86	0	86
ERJ 140	74	20	94
ERJ 135	108	15	123
Total 35-50 Seaters	268	35	303
Grand Total 35-50 Seaters	1,885	68	1,953

In the 35-50 seat RJ market, there are almost 2,000 aircraft in commercial service, 85% of which are in the 50-seat category, which is dominated by the CRJ.

Geographic Distribution

As can be seen below, North America and Europe are the prime regions for the deployment of the 35-50 seat RJ fleet.

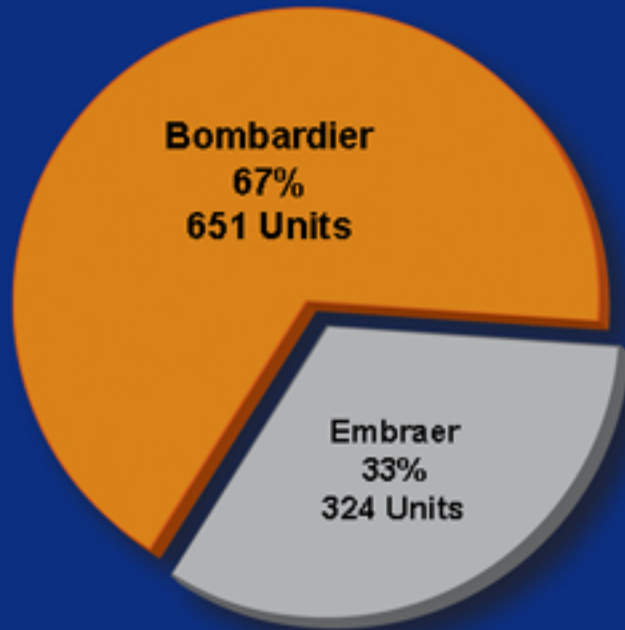


The 70-90 seat RJ market geographic distribution is similar to the 35-50 seat market with over 77% operating in North America and 17% in Europe.

CRJ Leads the Market in Orders

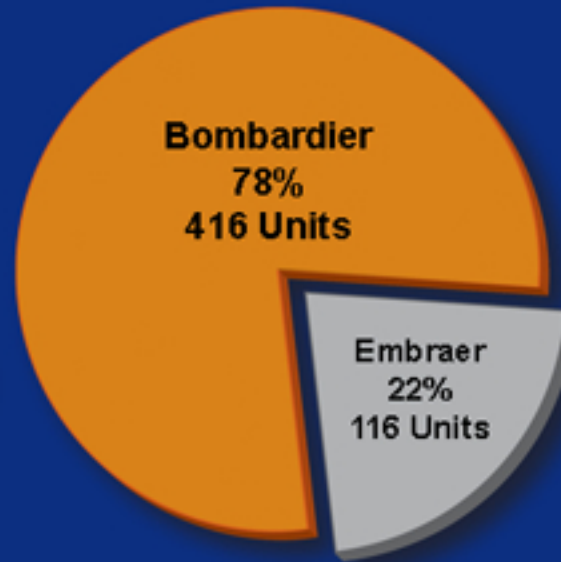
The Bombardier CRJ Series has 67% of Regional Orders to Date.

Regional Jet Orders
2001 - CY2005



Total Market = 975 Units

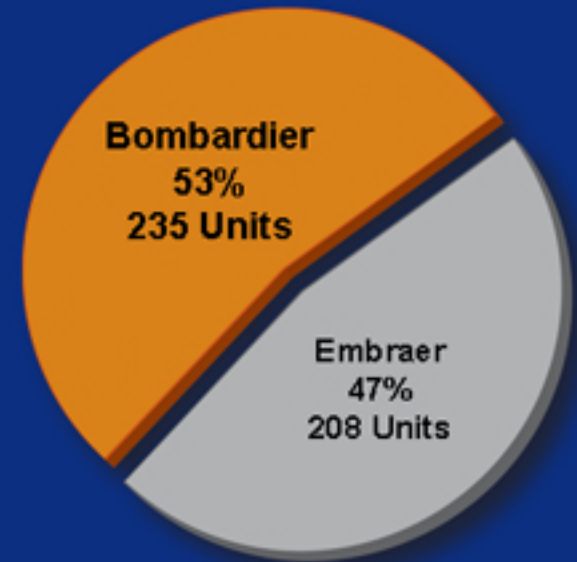
Small RJs
35-50 Seats



532 Units

Small RJs = CRJ100/200/440 and ERJ 135/140/145

Large RJs
70-90 Seats



443 Units

Large RJs = CRJ700/705/900 and E 170/175

Source: Company reports as of December 31, 2005

CRJ Leads the 35-50 Seat Market

Orders and Operators

In the 35-50 seat market, the CRJ has the greatest market penetration with operators of 40 or more units.

800				CRJ700/705/900			
Northwest	142	US Airways	36	SAX	6	Cimber Air	2
Comair	110	Mesa	32	China Yunnan	6	DAC Air	2
SkyWest	110	Midway	24	Shandong	5	IBEX	2
Delta Connection	94	Brit Air	20	GECAS	5	SAEAGA	1
Independence	87	Air Littoral	19	Air Dolomiti	5	Styrian	1
Air Wisconsin	64	Austrian Arrows	13	Adria	5		
Lufthansa Reg.	57	Kendell	12	British European	4	FIRM	1036
Air Nostrum	50	Maersk Air	11	Malev	4		
ASA	45	Lauda Air	8	Shanghai	3		
Air Canada Jazz	41	Japan Airlines	8	Southern Winds	2		

Source: Bombardier CRJ Series Program Status December 31, 2005

CRJ Leads the 70-90 Seat Market

Orders and Operators

The same also applies in the 70-90 seat market where the CRJ has a diverse and strong customer base with operators of 20 or more units.

298		CRJ700/705/900	
SkyWest	74	Air Canada Jazz	15
Mesa	60	ASA	12
US Airways	37	Brit Air	12
Lufthansa	32	GECAS	12
Delta Connection	30	Maersk Air	5
American Eagle	25	GoJet	4
Horizon Air	20	Shandong	2
Comair	20	Styrian	2
		Air Nostrum	1
		FIRM	363

Source: Bombardier CRJ Series Program Status December 31, 2005



CRJ700/705/900 Customer Re-order List

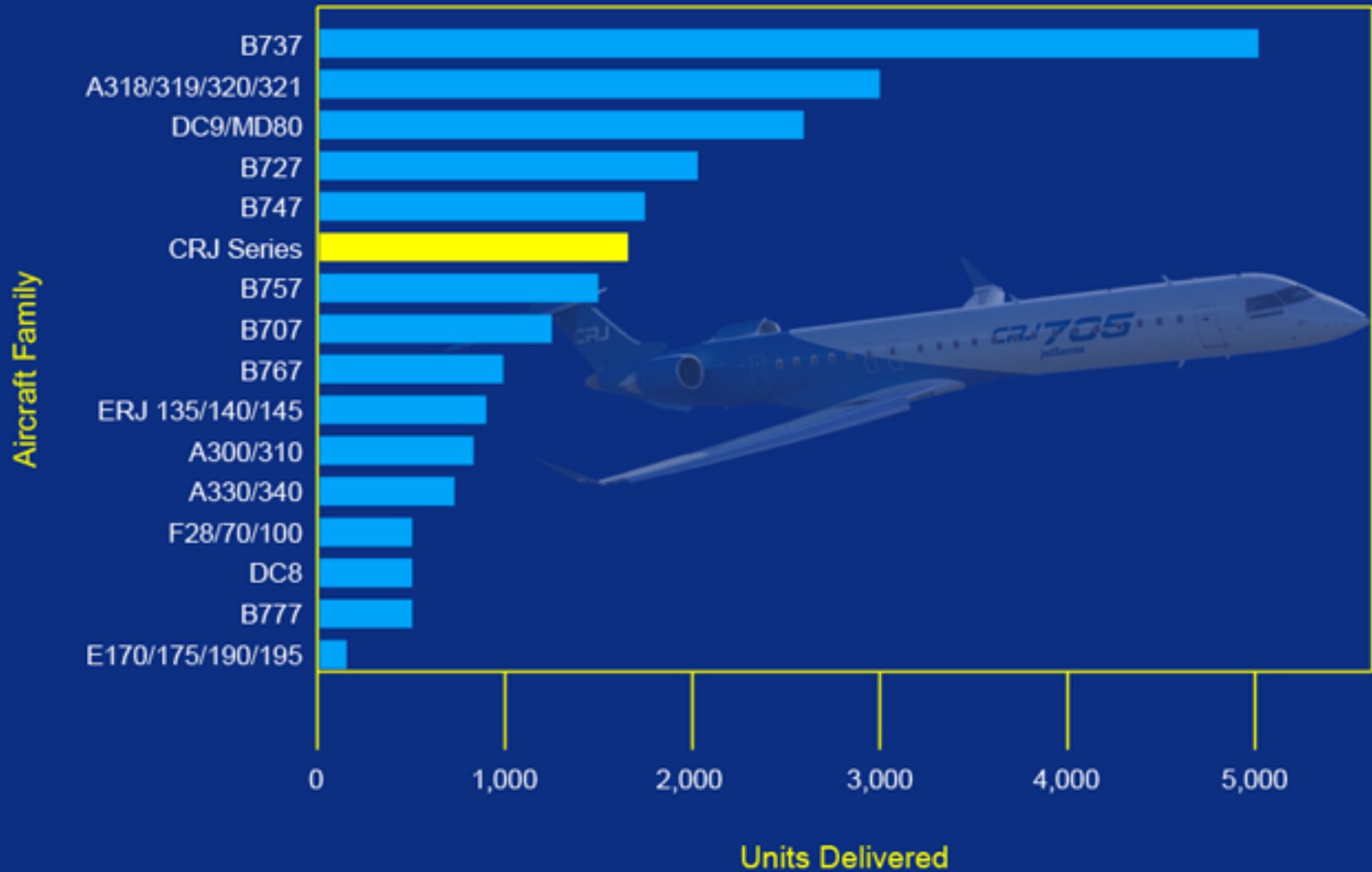
An analysis of the Customer Base for the CRJ700/705/900 Highlights Two Key Trends:

Customer loyalty - Over 70% of the orders come from CRJ200 operators.

Customer satisfaction - Over 50% re-ordered the aircraft.

<u>Customer</u>	<u>Type</u>	<u>Initial Order</u>	<u>1st Re-order Order</u>	<u>2nd Re-order Order</u>	<u>3rd Re-order Order</u>	<u>Total</u>
SkyWest	CRJ700	30	2	20	22	74
ASA/Delta Connection	CRJ700	12	18	5		35
Comair	CRJ700	20	7			27
Mesa	CRJ900	20	14			34
Mesa	CRJ700	20	6			26
Lufthansa	CRJ700	10	10	12 (CRJ900)		32
Brit Air/Air France	CRJ700	2	2	8		12
Maersk Air	CRJ700	3	2			5
US Airways	CRJ700	37				37
Horizon	CRJ700	20				20
American Eagle	CRJ700	25				25
Air Canada Jazz	CRJ705	15				15
GECAS	CRJ700	12				12
GoJet	CRJ700	4				4
Shandong	CRJ700	2				2
Styrian	CRJ700	1	1 (CRJ900)			2
Air Nostrum	CRJ900	1				1
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The World's 6th Most Successful Commercial Jet Program

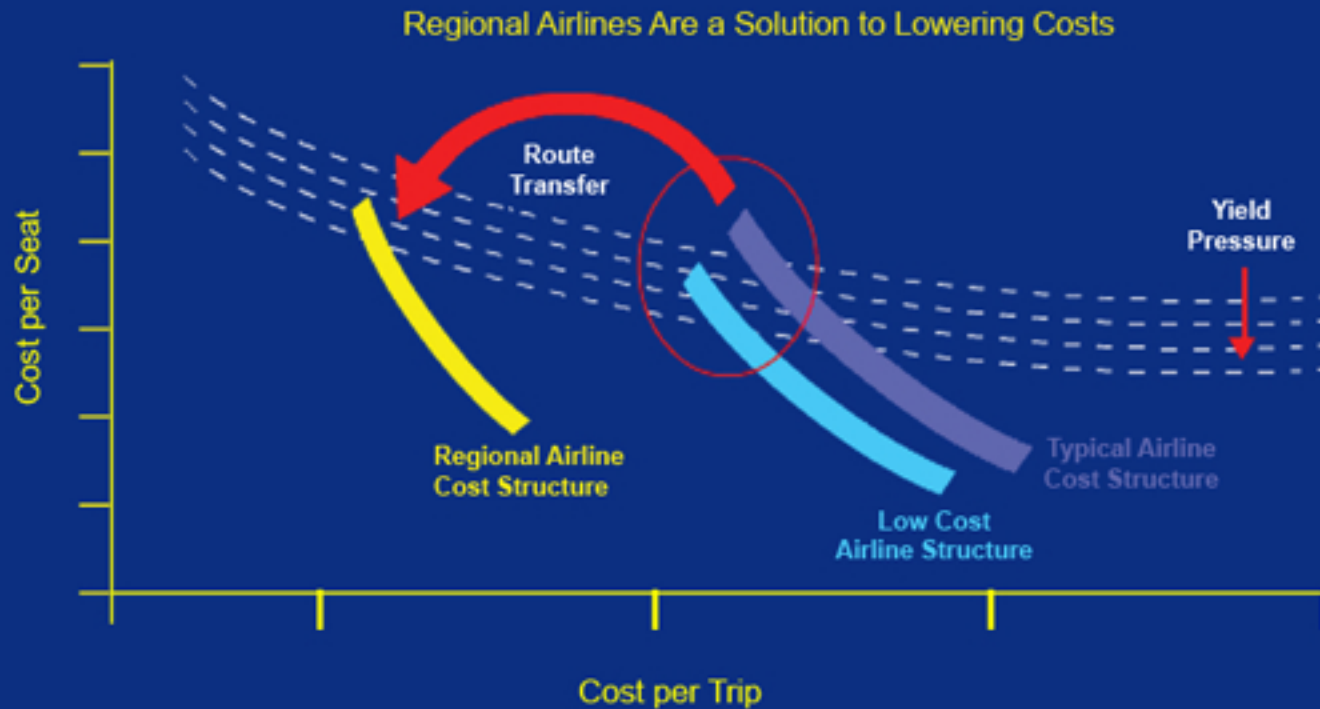


Source: Bombardier CRJ Series Program Status December 31, 2005

Regional Airlines Are A Solution to Challenging Markets

The recent increases in fuel prices have created challenging operating conditions for many airlines, particularly in the US. Other driving factors include lower yields and pilot scope clauses.

In spite of a difficult market, regionals continue to grow and be profitable. Growth due to ASM (Available Seat Mile) expansion is in part attributable for the transfer of mainline narrow body business to the RJ market.



Normalized to 500 nm mission length

Regional Airline Traffic Experiencing Tremendous Growth

Traffic Figures of the 5 Main Publicly Owned US Feeders are Proof of this Growth Trend.

North American Operators

ASM* Growth

	F 2002	F 2003	F 2004	H1 F 2005
Express Jet	14.4%	35.5%	23.6%	15.3%
Mesa	5.2%	28.7%	59.6%	24.7%
Pinnacle	48.6%	56.2%	57.5%	53.3%
Republic	64.3%	53.4%	33.1%	37.6%
SkyWest	53.5%	34.9%	28.4%	39.3%

* Available Seat Mile

Source: Data from public company records

ASM growth, combined with a low cost base, allows both Low Cost Carriers (LCCs) and regionals to continue to be profitable. Recent statistics show the top regionals to be even more profitable than the LCCs (data from public company reports).

European Operators

Airline	ASK* Growth	Load Factor
Air Nostrum	18.0%	58.0%
Brit Air (Air France)	8.6%	60.1%
Lufthansa CityLine	5.1%	n/a
Tyrolean (Austrian)	43.8%	60.0%

* Available Seat Kilometre

Source: Data from public company records

Source: Regions Airline Association Data 1st Half 2004 compared with 1st Half 2005



Selected Regional & Low Cost Carrier (LCC) Financial Data

Selected Financial Data - Regionals

	Net Income (\$M)			Operating Margin			Load Factor			Cash Position* (\$M)			ASM (\$M)	CASM**
	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	F 2004
Express Jet	\$ 122.8	\$ 46.7		13.6%	10.3%		71.3%	72.8%		\$ 208.3	\$ 217.9		10,410	\$ 0.125
Mesa	\$ 26.3	\$ 24.7		7.5%	10.7%		70.8%	70.2%		\$ 229.1	\$ 244.9		7,108	\$ 0.117
Pinnacle	\$ 40.7	\$ 37.1		10.6%	10.5%		68.7%	68.7%		\$ 34.9	\$ 66.5		4,219	\$ 0.135
Republic	\$ 44.8	\$ 28.2		18.6%	19.3%		66.7%	69.4%		\$ 46.2	\$ 127.6		4,425	\$ 0.106
SkyWest	\$ 81.9	\$ 43.5		12.5%	10.9%		73.5%	74.3%		\$ 540.5	\$ 538.1		7,546	\$ 0.136

*Unrestricted cash and marketable securities

**Cost Per Available Seat Mile

Selected Financial Data - LCCs

	Net Income (\$M)			Operating Margin			Load Factor			Cash Position* (\$M)			ASM (\$M)	CASM**
	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	H1 F2005	F 2005	F 2004	F 2004
Airtran	\$ 12.6	\$ 3.3		3.2%	1.5%		70.8%	73.2%		\$ 334.5	\$ 367.8		11,977	\$ 0.084
AWA	\$ (89.0)	\$ 47.5		-1.9%	5.2%		77.4%	80.1%		\$ 275.7	\$ 322.3		30,153	\$ 0.079
JetBlue	\$ 47.5	\$ 19.2		8.9%	8.0%		83.2%	86.8%		\$ 449.2	\$ 561.1		18,911	\$ 0.061
SoutWest	\$ 313.0	\$ 235.0		9.3%	10.6%		69.5%	69.1%		\$ 1,305	\$ 2,269		76,861	\$ 0.077

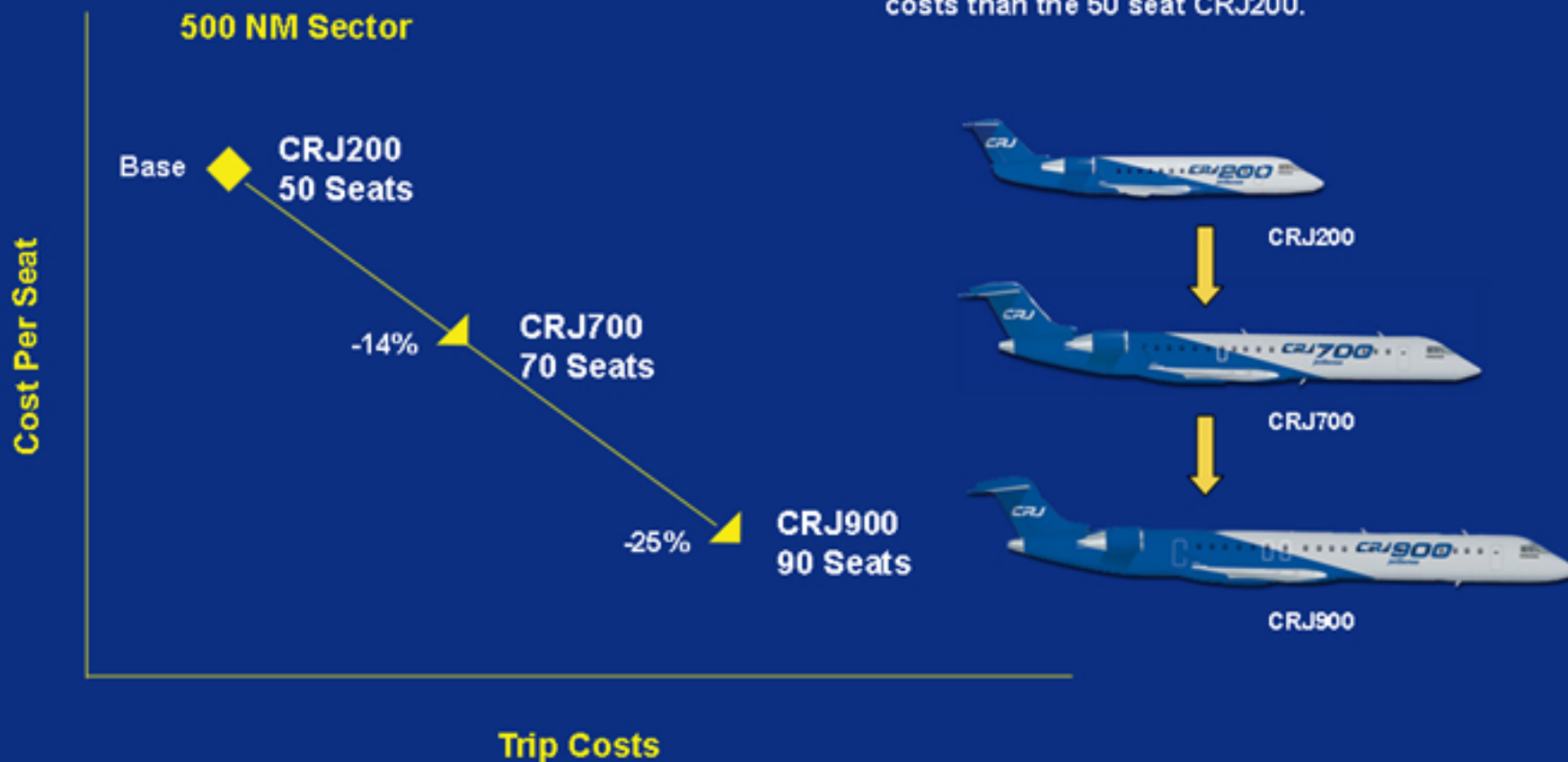
*Unrestricted cash and marketable securities

**Cost Per Available Seat Mile

Source: Data from public company records

Larger RJs are the Growth Platforms for Regionals

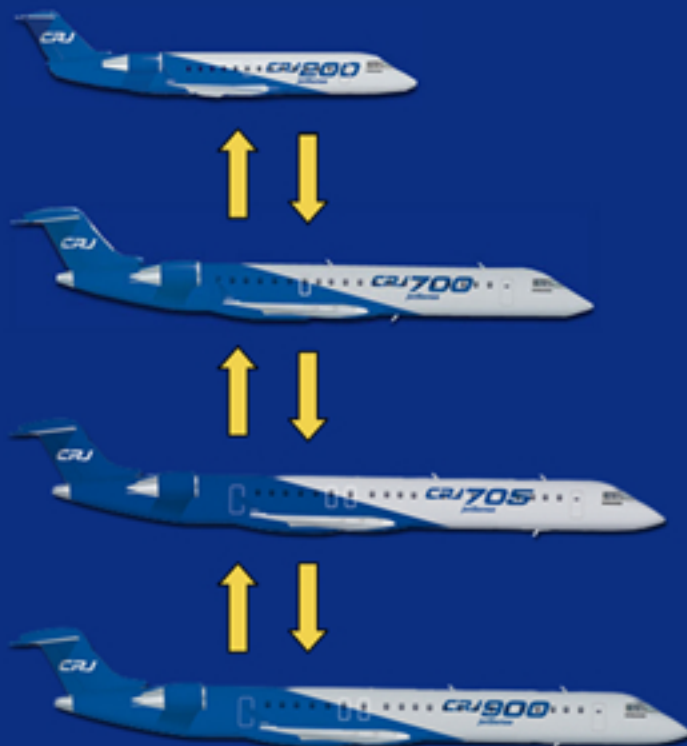
The CRJ Series has evolved to provide larger aircraft, which are the growth platform for regional airlines, with the 90 seat CRJ900 having 25% lower seat-mile costs than the 50 seat CRJ200.



Bombardier's CRJ Vision & Strategy has been Clear

To enhance earning potential, Bombardier designed the CRJ Series from the outset to be the most cost-effective solution for its customers.

Reduced Costs & Increased Flexibility to Meet Market Needs



Lower Cash Costs Through:

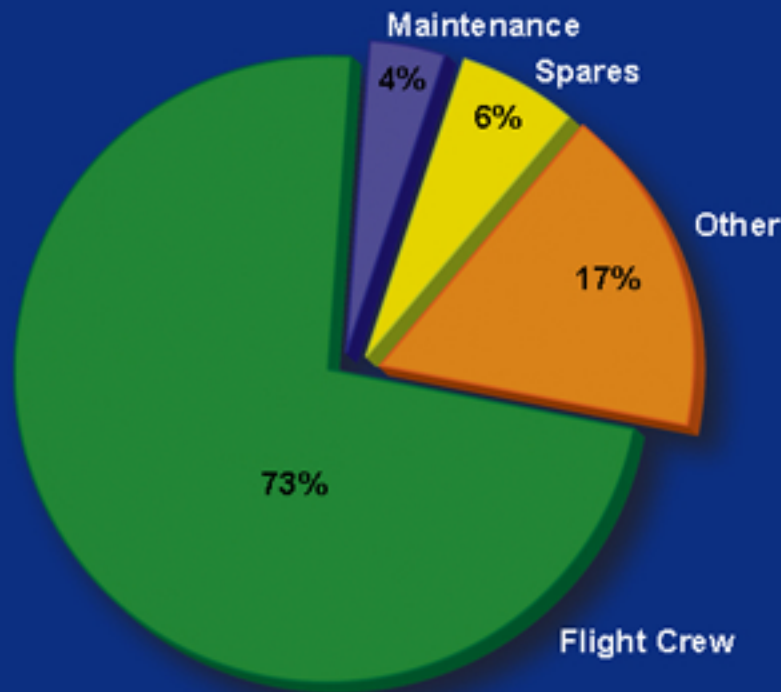
- Lower Fuel Burns
- Lower Maintenance
- Lower Airport Charges

Commonality Savings In:

- Crew (same pilot type rating)
- Maintenance
- Training
- Spares

Large Commonality Savings with CRJ Family

The commonality saving alone is a significant cost saving to the operator. With a mixed fleet of 10 CRJ200 and 10 CRJ900, the airline can save over \$30 million in a 10-year period, a very forceful argument for current CRJ operators looking to grow.



Total Commonality Savings = \$3.35 m per CRJ900

Flight Crew	\$24.49M
Maintenance	\$1.34M
Spares	\$1.98M
Other	\$5.71M
Total	\$33.52M

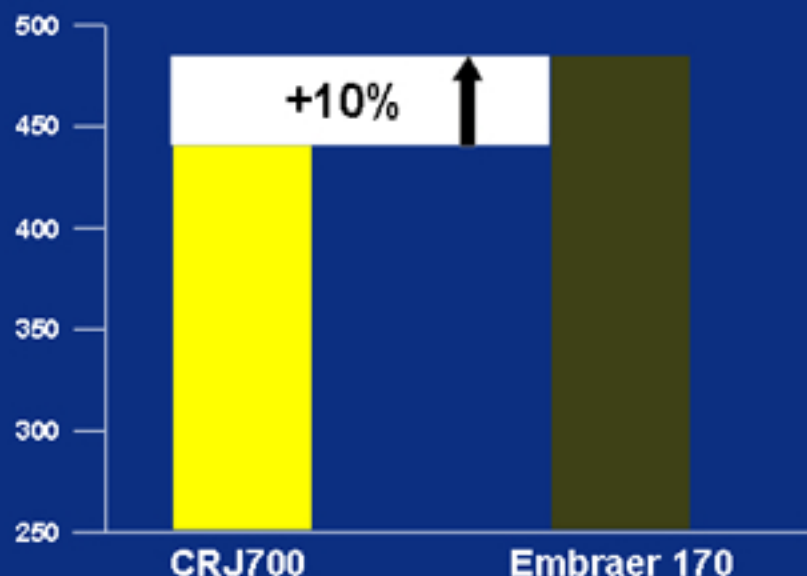
*Sample fleet, 10 CRJ200 vs 10 CRJ900 vs 10 CCRJ200 + 10 90-seat aircraft
Discount rate/yr 8.0% 15 years

The CRJ700 “10% Cost Advantage”

Even without commonality, the CRJ700 delivers a 10% trip cash cost advantage compared to Embraer 170.



Monthly Cash Operating Costs



Bombardier & Embraer Documentation

Monthly Cash Operating Costs

Lighter Aircraft
Lower Thrust Rating
Less Complex Design



Lower Fuel Costs
Lower Landing Fees
Lower Maintenance Costs

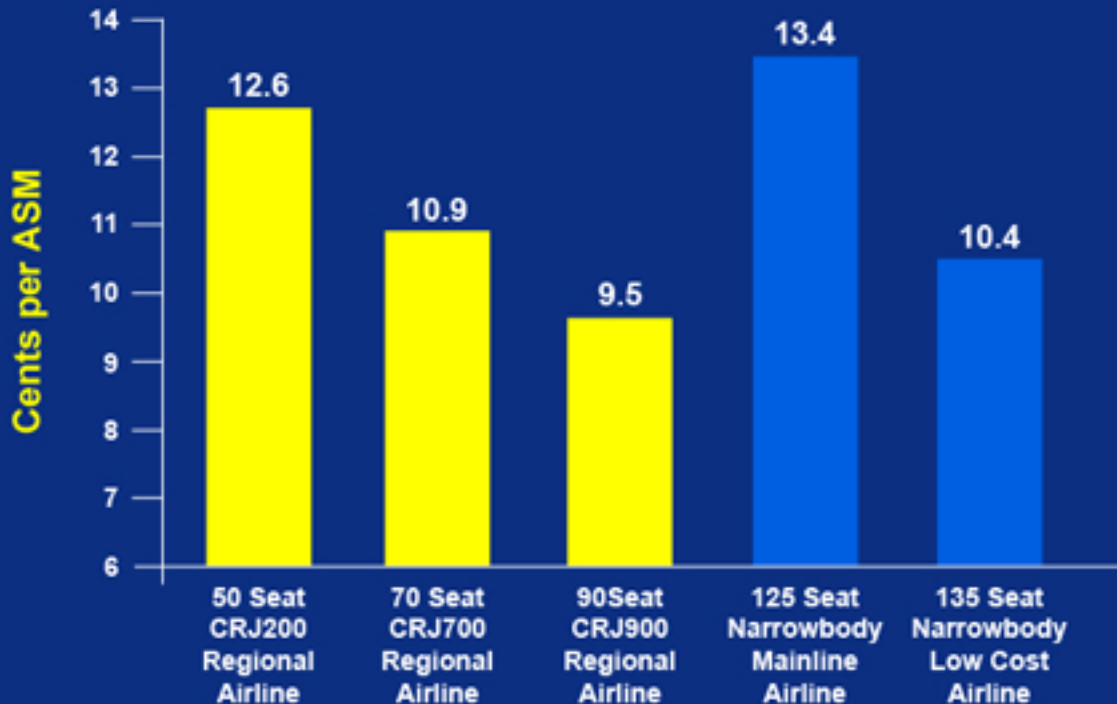
“Economics are the driving force in the carrier selection of the Bombardier CRJ700/900 or the Embraer 170/900.”

“Passengers would not book around the 700 to get to the 170.” *-Bradford Rich, CFO, SkyWest*

“The outstanding economics, performance and passenger appeal of the Bombardier CRJ700 aircraft made a compelling argument in favor of its selection for GoJet.” *-Rich Leach, President, Trans States Holdings Operator of GoJet*

Large RJs Compete Effectively with Narrowbodies on a Unit Cost Basis

Unit Cost Comparison
(600 Statute Mile Stage Length)



Customers endorse the CRJ economic advantages...

"In today's marketplace, everything is economics. Does that math add up at the end of the day? Our friend to the north (Bombardier) has been very competitive. In their 70-seat product, the math begins to add up in favor of them over that of our friends from Brazil. If I can look at the CRJ700 and I can get ownership costs that are compelling and operating costs that are compelling, it's a gift that keeps on giving...."

*Rick Leach,
President,
Trans States Holdings
Operator of GoJet*

Source: Bombardier Company Information and Publicly Available Industry Data (e.g.- Form 41 Statistics)

Scope Clauses Continue to Allow Larger Regional Aircraft

Scope Clauses - Favoring 50-90 seat RJs

	Pre 9/11		Current			
	Allowed Units	Seats	Allowed Units	Seats		
American	67	45-70	Up to 100% of narrowbody fleet	50 CRJ700	50 to 70	Relaxed
Continental	No limit	Up to 59	No change		No change	
Delta	70	Up to 70	125 by 2007; 150 maximum		No change	Relaxed
			* No limit on RJ up to 50 seats			
Northwest	54	50 to 69	Under negotiation			
			* No limit on RJ up to 50 seats			
United	390	Up to 50	Unlimited		Up to 70	Relaxed
			* 18 BAe 146's at Air Wisconsin may be replaced by RJ up to 85 seats			
US Airways	70	Up to 69	150		40	Relaxed
			315		Up to 90	
			* 70 seats large RJ includes Embraer 170/175/190 and CRJ900			

Source: Company press releases, SEC filing and industry sources
 Figures subject to changes

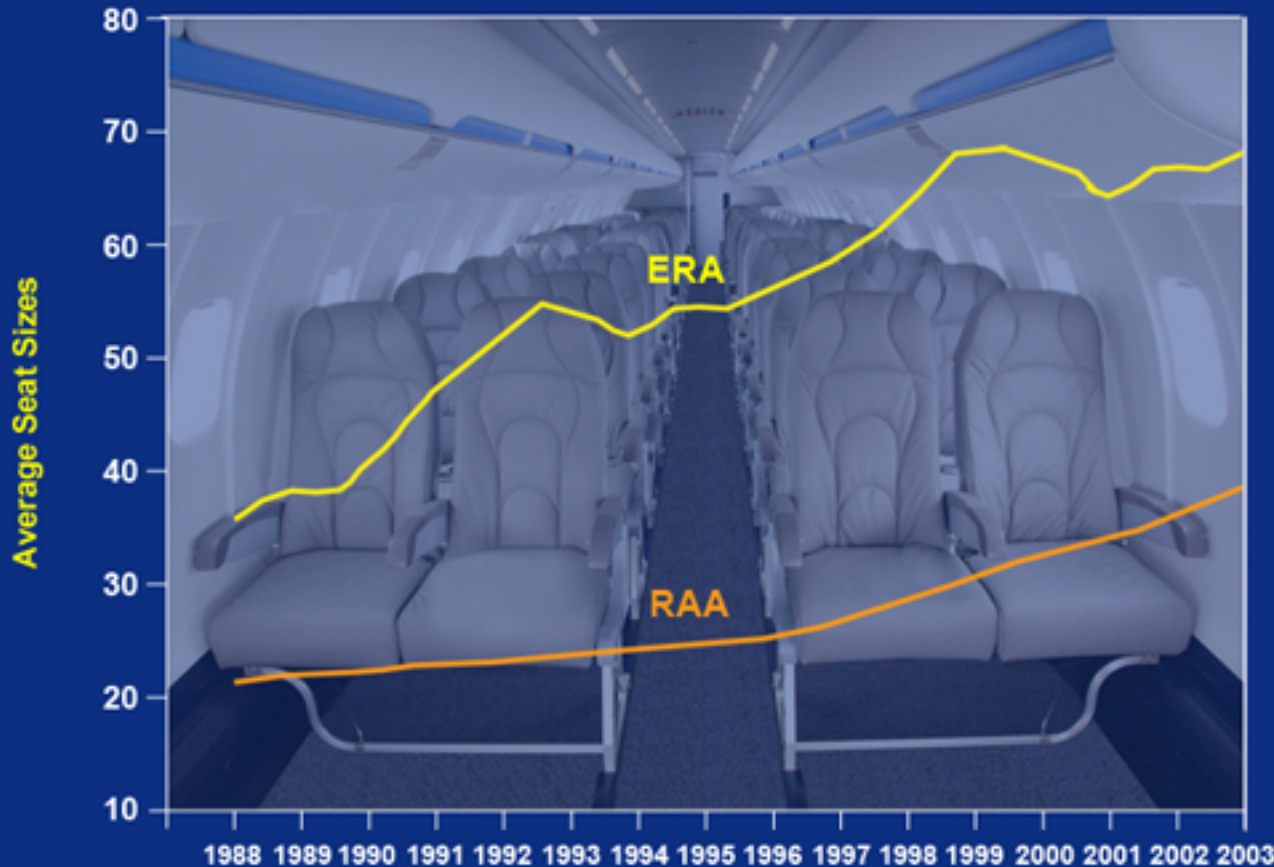
After operating costs, scope clauses are the second strongest driver in the RJ industry, both in North America and Europe. For many years, North American airlines limited their scope clauses to 50 seats. However, given the recent increase in Chapter 11 filings, a number of major airlines have renegotiated their scope clauses to include 70 to 80 seat aircraft, e.g. CRJ700, CRJ705 and CRJ900.

As an example, Delta Air Lines is currently asking its unions to accept a new limit for up to 200 aircraft of less than 79 seats and less than 85,000 lbs.

In Europe, several large major airlines have a limit of 100 seats for their regional affiliates (British Airways, Air France, Iberia), with no cap on the number of aircraft.

Average Regional Seat Size in North America & Europe

Regionals - RAA and ERA

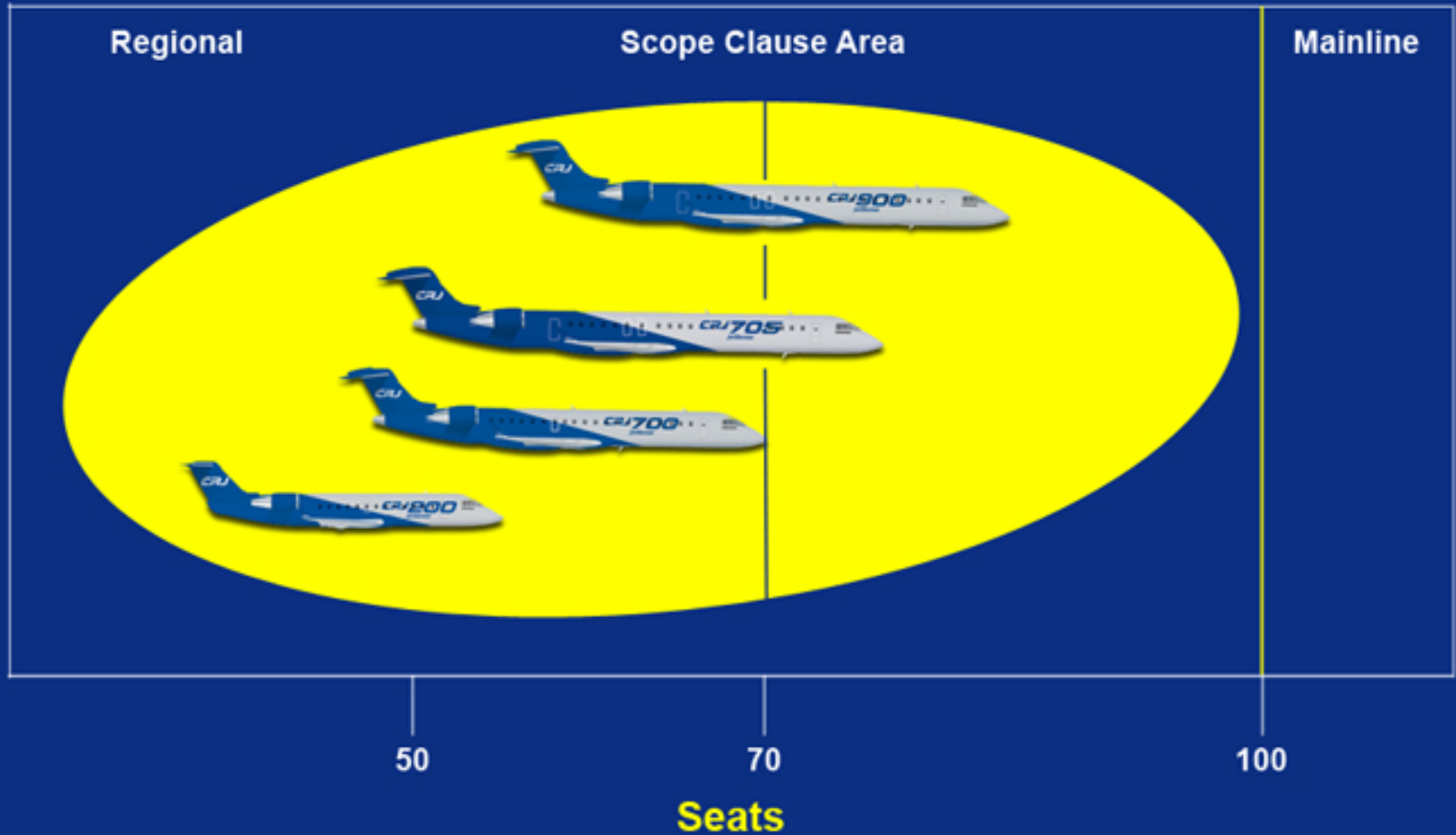


Looking at historical data, the CRJ Series of regional jets is properly suited to the average aircraft size of the European Regions Airline Association (ERA), at 70 seats, and the US Regional Airline Association (RAA) at less than 40 seats.

Source: BACK Aviation Solutions

Bombardier CRJ Series Ideally Sized

Given the current market conditions, with scope clauses currently being relaxed to include 70-80 seat aircraft, the CRJ Series is ideally suited for today and for the future.

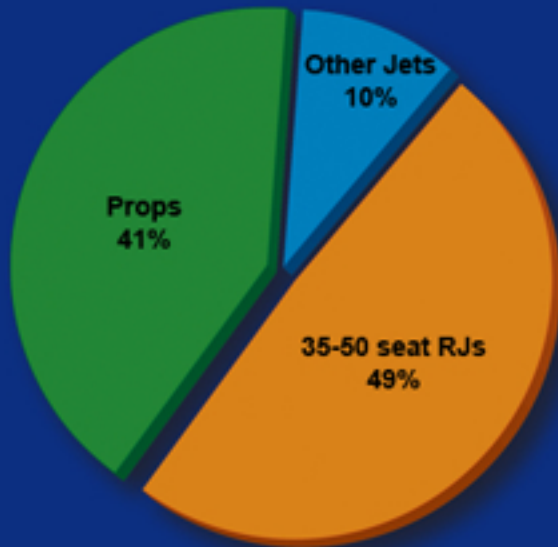


35-50 Seat RJs are the Backbone of Today's Regional Jet Fleets, Especially in the United States

Despite the recent fall in orders of 35-50 seat regional jets, these aircraft still remain the backbone of the regional airline industry in both the US and Europe. As shown below, 1,345 regional jets of 35-50 seats are deployed in the United States.

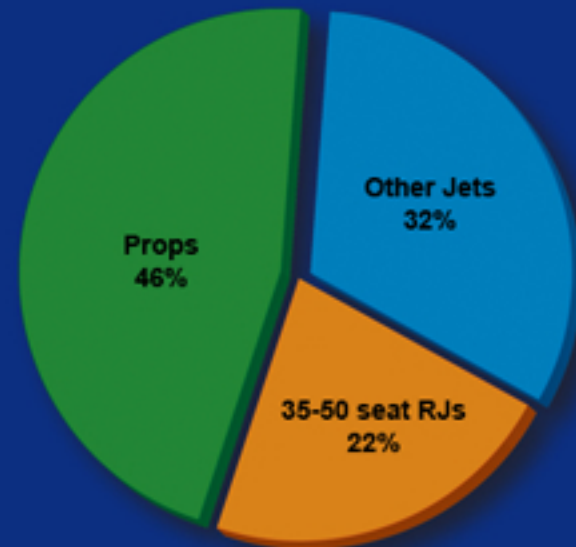
When Delta Air Lines filed for Chapter 11 protection on Sept. 14, 2005, the airlines press release emphasized the importance of regional aircraft to its operations: "Delta plans to use Chapter 11 to reconfigure its fleet and network footprint in a manner that will enhance its revenues...Second, Delta plans to deploy smaller aircraft on many of its routes so that it utilizes the proper-sized aircraft for the route it is flying."

United States (RAA)



35-50 Seat* Jets = 1,345
Total Fleet** = 2,753

Europe (ERA)



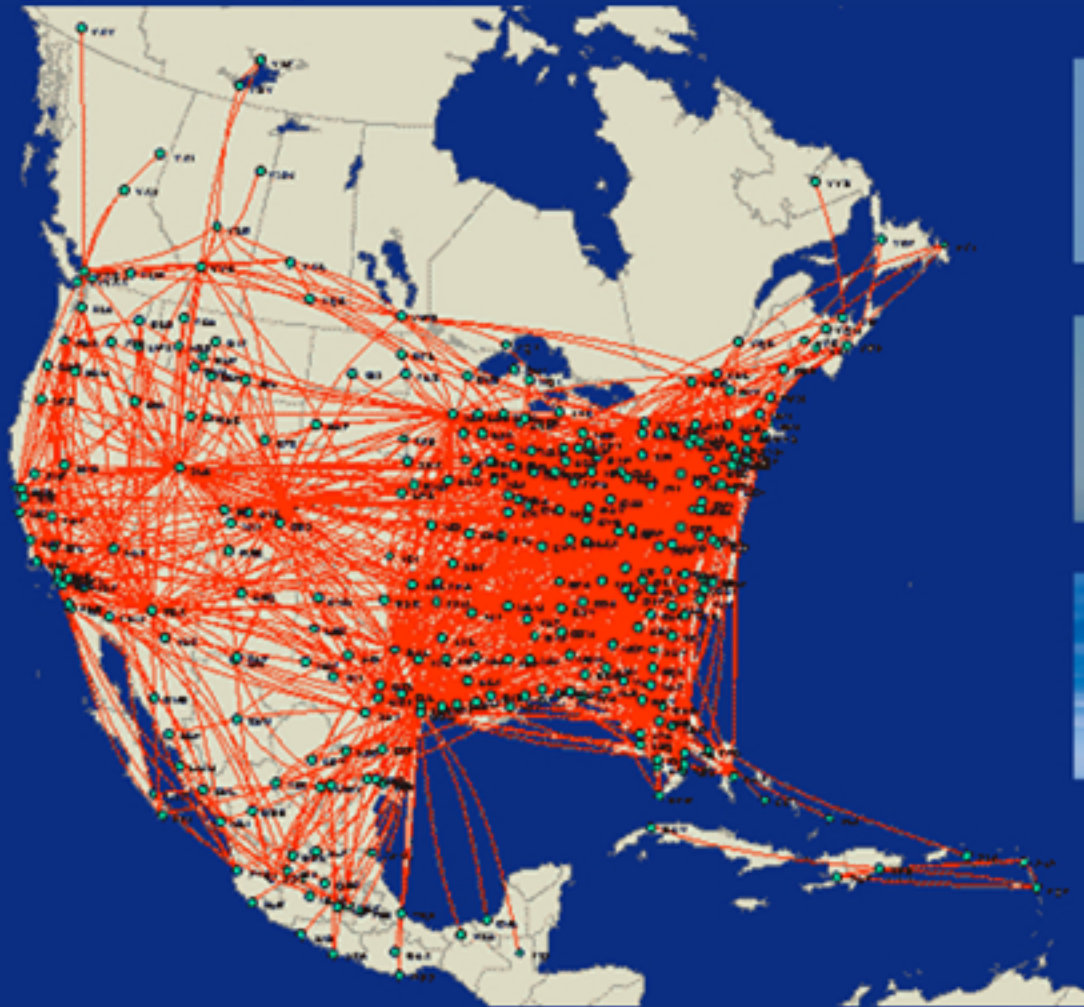
35-50 Seat* Jets = 236
Total Fleet** = 1,063

Source: 2004 Annual for RAA & ERA. 40-50 seat Jets include CRJ100/200/440 and ERJ 135/140/145

**Fixed wing fleet only

35-50 Seat Regional Jet Routes in North America

The Geographic Coverage of Regional Services in the US is Extensive

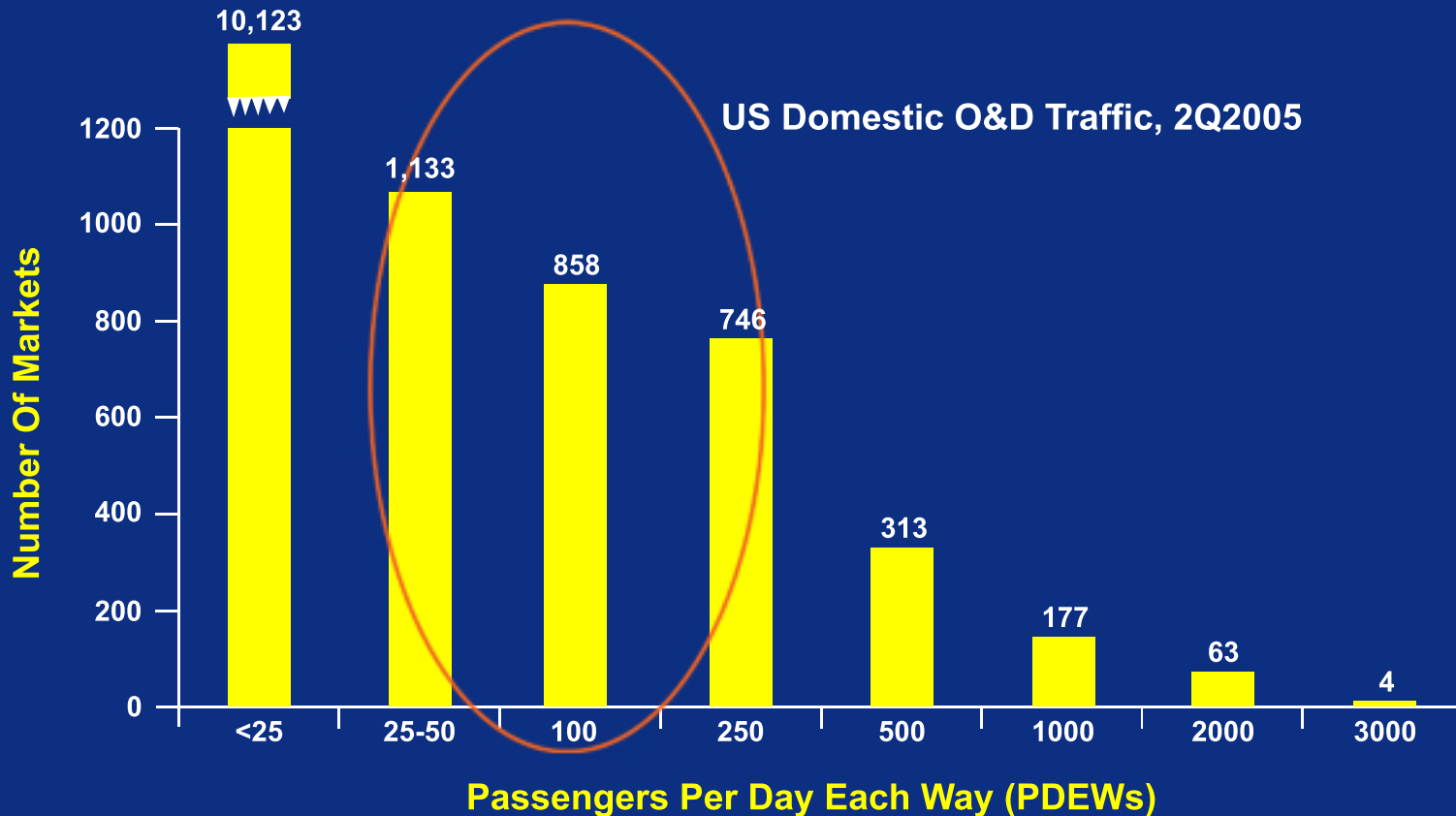


Fall 2005

Over 90% of US Domestic Markets are Less than 100 Passengers Per Day

50 Seat Jet Economics - Continuing to Serve Low Volume / High Yield Markets

Economic viability and need for the 50 seat regional jets remain important. Almost 2,000 routes in the US domestic market are between 25-100 passengers per day each way and are ideal for a 50-seat jet.

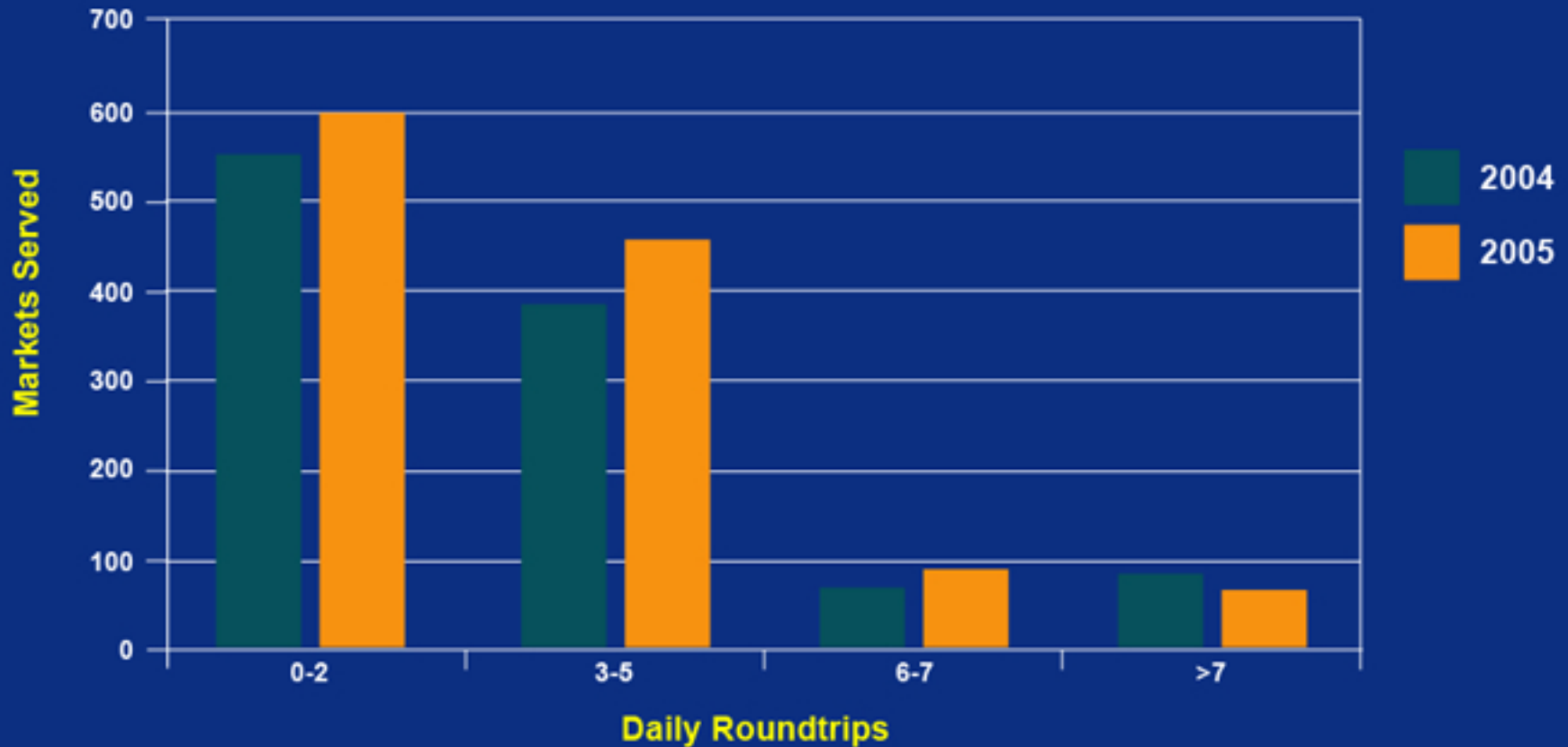


Source: US DOT O&D Data

Total United States Regional Jet Routes

Most 50-seat regional jet routes operated at relatively low frequencies.

50 Seat RJ Routes



Source: Official Airline Guide (OAG)

CRJ Interior Comfort and Flexibility

CRJ700/705/900 Cabin Interior Changes (From CRJ200)

Improved natural lighting and increased visibility
Floor lowered 1" (2.54 cm) for increased aisle height
Windows raised 4.8" (12.2 cm)

Reduced frame heights resulting in a 1" (2.54 cm) wider interior
Increased head and shoulder clearances
Improved sidewall clearance
New overhead bin design



More Spacious Cabin = Greater Passenger Appeal

Recognizing the need for increased comfort on longer routes that the larger CRJ700/705/900 would be flying, Bombardier worked with customers to design a larger cabin to enhance the passenger's experience. In addition, a great deal of flexibility is provided in cabin layouts to allow airlines to tailor the onboard experience to their markets.

CRJ700/705/900 Cabin Flexibility

With flexibility in mind, the CRJ700/705/900 family has been designed with “Flex-Zones” allowing each airline to cater to its individual markets and requirements.



Forward “Flex Zone”

Aft “Flex Zone”

Forward “Flex Zone”

- Flexibility in galley, lavatory and seating layouts
- 3-abreast or 4-abreast configuration

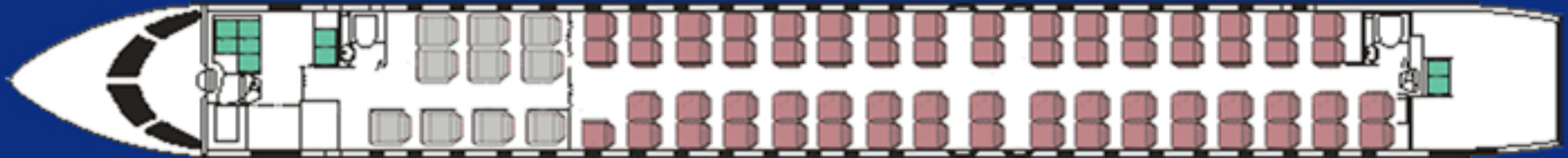
Aft “Flex Zone”

- Flexibility in galley, lavatory and main baggage layouts

Air Canada Jazz CRJ705 Interior Floorplan

Executive Class®
10 @ 37" Pitch

Hospitality Class®
65 @ 34" Pitch



75 Seats Total

Air Canada Jazz took delivery of its first CRJ705 on May 27, 2005. President and Chief Executive Officer Joseph Randell commented: “The efficiency, range, size and versatility of the CRJ705 will be significant contributing factors to our growth and success. The CRJ705 will take Jazz to new destinations and firmly establishes our competitiveness in the North American market.”

Air Canada Jazz CRJ705 offers a very comfortable 2-class arrangement with 10 “Executive Class®” seats of 3-abreast at a 37” pitch, and 65 “Hospitality Class®” 4-abreast seats at 34” pitch, both classes with leather seat covering.

Air Canada Jazz CRJ705 Executive Class® Leather Seats



Air Canada Jazz Executive Class® leather seats have a 37-inch pitch

Air Canada Jazz CRJ705 Hospitality Class[®] Leather Seats

An unsolicited comment from a customer stated: "The grey leather seats are quite comfortable. All in all, the (CRJ705) is a very good flying experience. You have a winner in the CRJ705."

Air Canada Jazz Hospitality Class[®] leather seats offer a full 34 inches of legroom

Air Canada Jazz Example CRJ705 Applications

CRJ705 Route Map



While the comfort of the CRJ705 cabin speaks for itself, its exceptional range is allowing Air Canada Jazz to fly routes that average over 1,000 statute miles (sm). The longest sector is Calgary to Houston, at 1,748 (sm) with a scheduled block time of 4 hours.

CRJ705 Statistics

- * 46 Daily Departures
- * Average Distance - 1015 sm
- * Longest Route - 1,748 sm



*OAG 2005 (Office Airline Guide)

United CRJ700 Interior Floorplan

United offers CRJ700 service operated by SkyWest and GoJet in a 3 cabin layout with 6 “Business Class” seats of 3-abreast at a 37” pitch, 28 “Economy Plus” 4-abreast seats at 34” pitch, and 32 “Economy” 4-abreast seats at 31” pitch. All seats are dressed in leather.

Business Class
6 @ 37" Pitch

Economy Plus
28 @ 34" Pitch

Economy
32 @ 31" Pitch



66 Seats Total

United CRJ700 Business Class Leather Seats



**United CRJ700
Economy and
Economy Plus Leather Seats**



CRJ700/705/900

Mirabel Manufacturing Facility

CRJ700/705/900 aircraft are produced at the purpose-built Bombardier Mirabel facility. Situated at Mirabel Airport north of Montreal, it allows year round flight-testing. This facility uses state-of-the-art manufacturing processes to assemble, test, paint, certify and deliver these world-class products.



Product Enhancements Meeting Evolving Demands

CRJ900 Performance Enhancement

- New Winglets & Aerodynamics
- Reduced fuel burn
- Improved airfield performance



CRJ700 & CRJ900 Increased Range

- CRJ700 LR and CRJ900 LR Long Range Variants Introduced
- Available payload increased

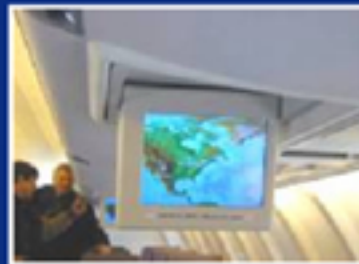
Common Engine for CRJ700 and CRJ900

- Same GE CF34-8C5 turbofan for both the CRJ700 & CRJ900
- Reduced engine maintenance costs for the CRJ700



Increased Cabin Amenities

- Dual Class Arrangements
- Inflight Entertainment

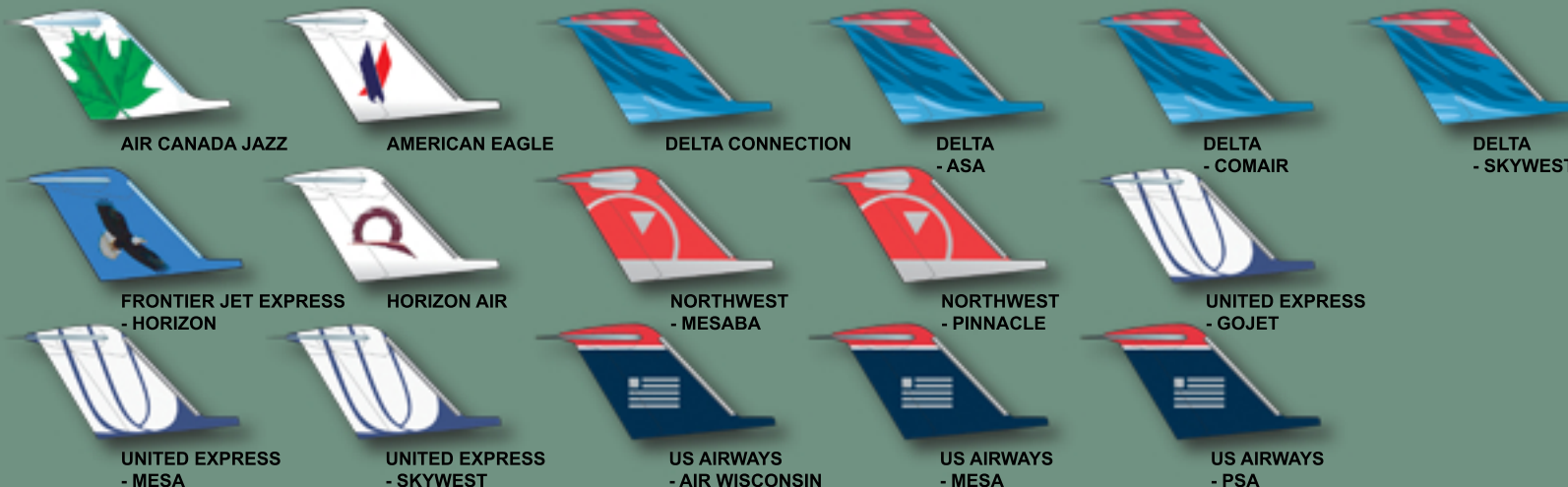


CRJ700/705/900

Operated by Leading Airlines of the World



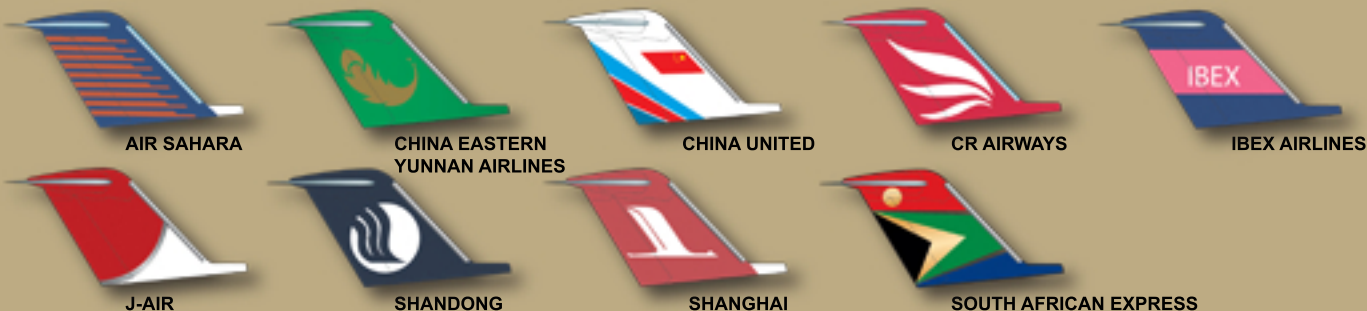
CRJ Operators Worldwide



Americas
1,038
Aircraft



Europe
212
Aircraft



**Africa, Asia
Middle East**
46
Aircraft

In Operation as of December 31, 2005 (not including corporate aircraft)

(Operating Lessors - 17 Aircraft)

Forward Looking Statement

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