

## RECONCILIATIONS TO MOST COMPARABLE IFRS MEASURES

### Reconciliation of adjusted EBIT to EBIT and computation of adjusted EBIT margin

	Three-month periods ended September 30		Nine-month periods ended September 30	
	2023	2022	2023	2022
<b>EBIT</b>	\$ 197	\$ 145	\$ 582	\$ 331
Special items <sup>(1)</sup>	(4)	(20)	(61)	(30)
<b>Adjusted EBIT</b>	\$ 193	\$ 125	\$ 521	\$ 301
Total revenues	\$ 1,856	\$ 1,455	\$ 4,984	\$ 4,258
<b>Adjusted EBIT margin</b>	10.4 %	8.6 %	10.5 %	7.1 %

### Reconciliation of adjusted EBITDA to EBIT and computation of adjusted EBITDA margin

	Three-month periods ended September 30		Nine-month periods ended September 30	
	2023	2022	2023	2022
<b>EBIT</b>	\$ 197	\$ 145	\$ 582	\$ 331
Amortization	92	85	251	275
Impairment charges on PP&E and intangible assets <sup>(1)</sup>	—	—	3	2
Special items excluding impairment charges on PP&E and intangible assets <sup>(1)</sup>	(4)	(20)	(64)	(30)
<b>Adjusted EBITDA</b>	\$ 285	\$ 210	\$ 772	\$ 578
Total revenues	\$ 1,856	\$ 1,455	\$ 4,984	\$ 4,258
<b>Adjusted EBITDA margin</b>	15.4 %	14.4 %	15.5 %	13.6 %

### Reconciliation of adjusted net income (loss) to net income (loss) and computation of adjusted EPS

	Three-month periods ended September 30			
	2023 (per share)		2022 (per share)	
<b>Net income (loss) from continuing operations</b>	\$ (37)		\$ 27	
Adjustments to EBIT related to special items <sup>(1)</sup>	(4)	\$(0.04)	(20)	\$(0.21)
Adjustments to net financing expense related to:				
Net gain (loss) on certain financial instruments	114	1.16	(13)	(0.14)
Accretion on net retirement benefit obligations	7	0.08	8	0.09
Changes in discount rates of provisions	—	—	(2)	(0.02)
Gains on repayment of long-term debt <sup>(1)</sup>	—	—	(1)	(0.01)
Other adjusting items	—	—	(1)	(0.01)
<b>Adjusted net income (loss)</b>	80		(2)	
Preferred share dividends, including taxes	(7)		(8)	
<b>Adjusted net income (loss) attributable to equity holders of Bombardier Inc.</b>	\$ 73		\$ (10)	
Weighted-average diluted number of common shares (in thousands)	99,527		94,113	
<b>Adjusted EPS (in dollars)</b>	\$ 0.73		\$ (0.10)	

### Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Three-month periods ended September 30	
	2023	2022
<b>Diluted EPS</b>	\$ (0.47)	\$ 0.20
Impact of special <sup>(1)</sup> and other adjusting items	1.20	(0.30)
<b>Adjusted EPS</b>	\$ 0.73	\$ (0.10)

<sup>(1)</sup> Refer to the Consolidated results of operations section in the Corporation's financial report for the quarter ended September 30, 2023 (Q3-2023 MD&A) for details regarding special items.

## Reconciliation of adjusted net income (loss) to net income (loss) and computation of adjusted EPS

	Nine-month periods ended September 30			
	2023		2022	
	(per share)		(per share)	
<b>Net income (loss) from continuing operations</b>	\$	275	\$	(369)
Adjustments to EBIT related to special items <sup>(1)</sup>		(61)	\$ (0.61)	(30) \$ (0.32)
Adjustments to net financing expense related to:				
Net loss on certain financial instruments		2	0.02	272 2.87
Accretion on net retirement benefit obligations		19	0.19	23 0.24
Changes in discount rates of provisions		—	—	(2) (0.02)
Losses (gains) on repayment of long-term debt <sup>(1)</sup>		38	0.38	(4) (0.04)
<b>Adjusted net income (loss)</b>		273		(110)
Preferred share dividends, including taxes		(23)		(22)
<b>Adjusted net income (loss) attributable to equity holders of Bombardier Inc.</b>	\$	250	\$	(132)
Weighted-average diluted number of common shares (in thousands)		99,295		94,650
<b>Adjusted EPS (in dollars)</b>	\$	2.52	\$	(1.39)

## Reconciliation of adjusted EPS to diluted EPS (in dollars)

	Nine-month periods ended September 30		
	2023		2022
<b>Diluted EPS</b>	\$	2.54	\$ (4.13)
Impact of special <sup>(1)</sup> and other adjusting items		(0.02)	2.74
<b>Adjusted EPS</b>	\$	2.52	\$ (1.39)

## Reconciliation of free cash flow (usage) to cash flows from operating activities

	Three-month periods ended September 30		Nine-month periods ended September 30	
	2023	2022	2023	2022
<b>Cash flows from operating activities - continuing operations</b>	\$	179	\$	122
Net additions to PP&E and intangible assets		(99)		(70)
<b>Free cash flow (usage) from continuing operations</b>	\$	80	\$	52
			\$	(117)
			\$	761
				(272)
				(195)
				566

## Reconciliation of available liquidity to cash and cash equivalents

As at	September 30, 2023		December 31, 2022	
<b>Cash and cash equivalents</b>	\$	987	\$	1,291
Undrawn amounts under available revolving credit facility <sup>(2)</sup>		262		208
<b>Available liquidity</b>	\$	1,249	\$	1,499

<sup>(1)</sup> Refer to the Consolidated results of operations section in the Q3-2023 MD&A for details regarding special items.

<sup>(2)</sup> A committed secured revolving credit facility of \$300 million which matures in 2027 and is available for cash drawings for the ongoing working capital needs of the Corporation and for issuance of performance letters of credit. This facility was undrawn as at September 30, 2023 and the availability as at such date was \$262 million based on the collateral available, which may vary from time to time.