



A smiling woman in a Transat uniform is the central focus. A word cloud of 'Welcome' in various languages is overlaid on her. Below her is a horizontal strip of seven travel destination photos: a coastal town, a beach, a waterfall, a golfer, a bay with limestone karsts, a white village, and the Great Pyramids.

transat ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

2013



Jean-Marc Eustache is shown in a dark suit, standing in front of a Transat aircraft tail. A word cloud of 'Welcome' in various languages is overlaid on the left side. Below him is the same horizontal strip of seven travel destination photos as seen in the top slide.

Jean-Marc Eustache
President and
Chief Executive Officer

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Denis Pétrin
Vice-President,
Finance and administration and
Chief Financial Officer

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2013

Bernard Bussières
Vice-President,
General Counsel and
Corporate Secretary

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2013

Agenda



1. Appointment of scrutineers
2. Scrutineers' report and quorum
3. Election of directors
4. Appointment of auditors
5. Resolution: compensation
6. Resolution: by-law amendment ratification
7. Resolution: advance notice by-law
8. Chairman's message
9. Financial report
10. Vote results
11. Question period

APPOINTMENT OF
SCRUTINEERS

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2013

elcome
oathate Bienvenido Bienv Bem-vindo
vindo Welcome Willkommen
llkommen Bienvenido Benvenuto
diniz Bienvenue Welkom
Benvenuto

SCRUTINEERS'
REPORT AND
QUORUM

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elcome
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vindo Welcome Willkommen
llkommen Bienvenido Benvenuto
diniz Bienvenue Welkom
Benvenuto

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2013

elcome
Bem-vindo
Bienvenido
Welcome
Willkommen
Benvenuto
Bienvenue
Welkom
Benvenuto

ELECTION OF DIRECTORS

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2013

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André Bisson, O.C.
Chairman Emeritus, CIRANO
Chancellor Emeritus,
Université de Montréal



A graphic for the 2013 election of directors. It features a large blue Transat star logo on the tail of an airplane flying over a word cloud of 'welcome' in various languages. Below the airplane is a row of seven small landscape photos. The Transat logo and the text 'ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS' are at the bottom, with '2013' in large numbers.



WELCOME

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ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

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Election of directors



Louis-Marie Beaulieu
Chairman of the Board
and Chief Executive Officer,
Groupe Desgagnés

Election of directors



Lina De Cesare

Advisor to the President,
Transat A.T. Inc.

Election of directors



Jean Pierre Delisle

Corporate Director and
Executor of estates

Election of directors



W. Brian Edwards

Entrepreneur and
Corporate Director

Election of directors



Jean-Yves Leblanc

Lead Director and
Corporate Director

Election of directors



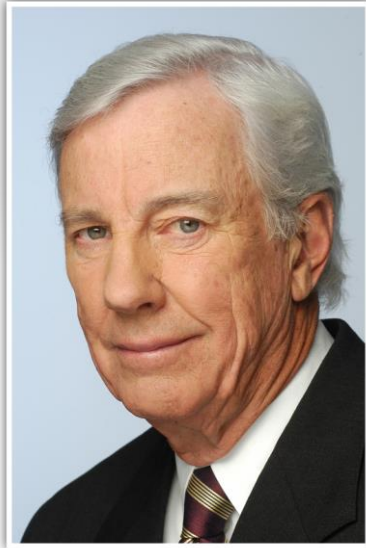
Jacques Simoneau
Corporate Director

Election of directors



Philippe Sureau
Advisor to the President,
Transat A.T. Inc.

Election of directors



John D. Thompson
Corporate Director

Election of directors



Dennis Wood , O.C.
President and
Chief Executive Officer, DWH Inc.

Election of directors



Jean-Marc Eustache

Chairman of the Board
President and
Chief Executive Officer,
Transat A.T. inc.

ELECTION OF DIRECTORS

elcome
ate Bienvenido Bienv
ndo Welcome Willkommen
konnen Willkommen Benvenuto
ciniz Bienvenue Welkom
benvenuto

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MEETING OF SHAREHOLDERS

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APPOINTMENT OF AUDITORS

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ΕΛΕΥΚΥΟΚΔΙΛΥΙΚΕ

ADVISORY RESOLUTION ON THE CORPORATION'S APPROACH TO EXECUTIVE COMPENSATION

transat

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2013

ΕΛΕΥΚΥΟΚΔΙΛΥΙΚΕ

elcome
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ndo Welcome Willkommen
konnen Bienvenue Benvenuto
chiz Bienvenue Welkom
benvenuto

Bem-vindo

BY-LAW AMENDMENT
RATIFICATION
RESOLUTION

transat

ANNUAL AND SPECIAL
MEETING OF SHAREHOLDERS

2013

elcome
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ndo Welcome Willkommen
konnen Bienvenue Benvenuto
chiz Bienvenue Welkom
benvenuto

Bem-vindo

ADVANCED NOTICE
BY-LAW RATIFICATION
RESOLUTION

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MEETING OF SHAREHOLDERS

2013



Intense competition

transat

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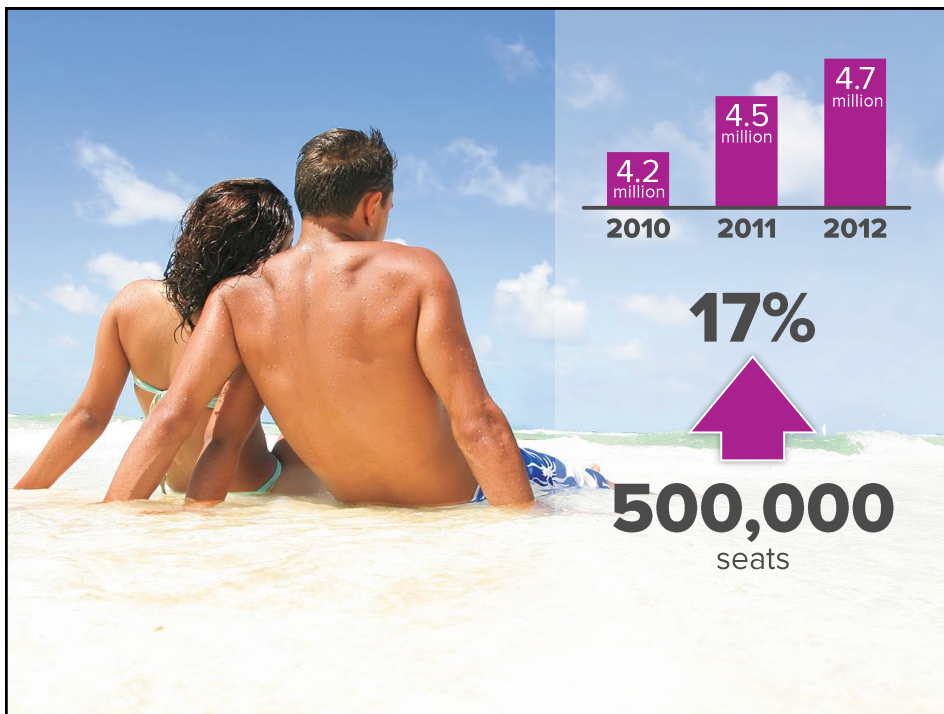
This slide features a world map with North and South America highlighted by blue circles. Below the map is a collage of eight travel-related images: a tropical beach with lounge chairs, a couple in wedding attire, a lush waterfall, an ancient Greek temple, starfish on a sandy beach, a large cruise ship at sea, and a red truck. The Transat logo is positioned in the top right and bottom center.

Intense competition

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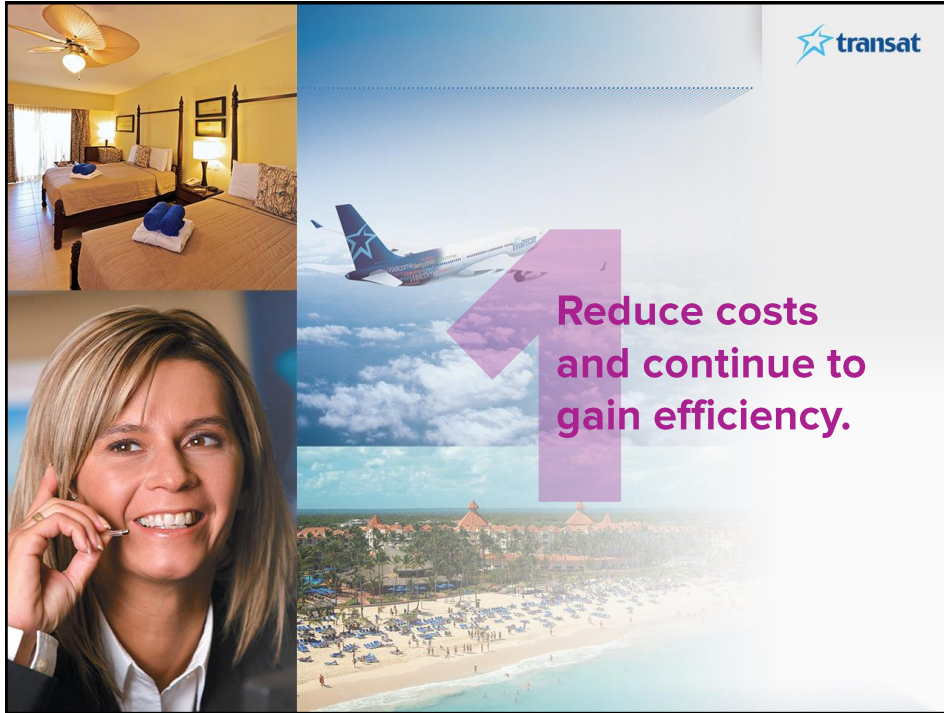
transat

This slide features a world map with North America highlighted in red and Europe highlighted in blue. Two blue arrows point from North America to Europe. Below the map is a collage of three travel-related images: the Parthenon in Athens, the Colosseum in Rome, and a stone castle on a hill. The Transat logo is positioned in the top right and bottom center.

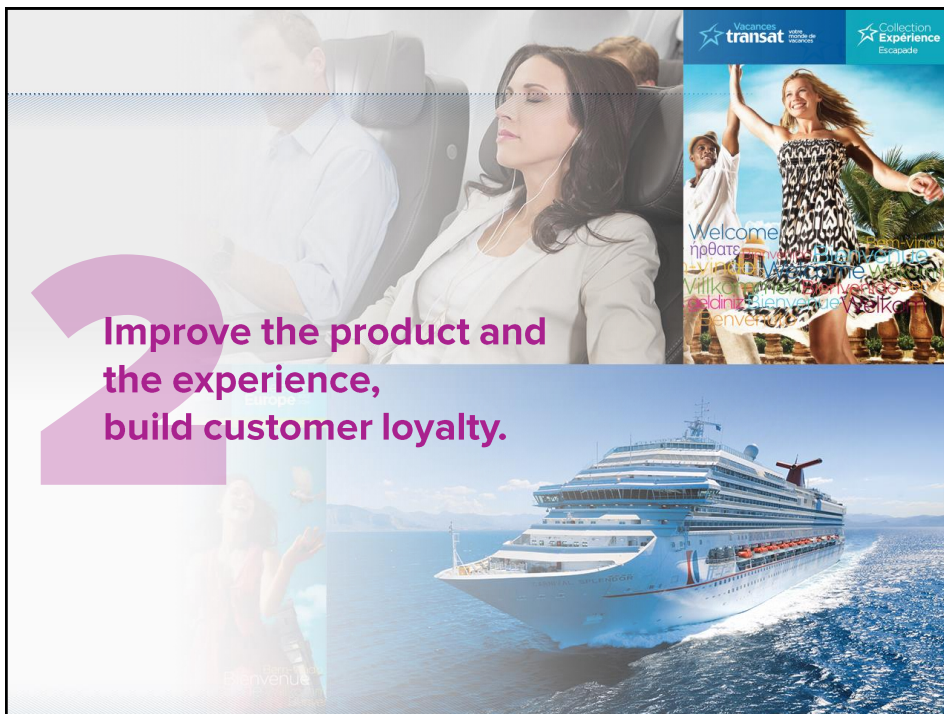








Reduce costs and continue to gain efficiency.



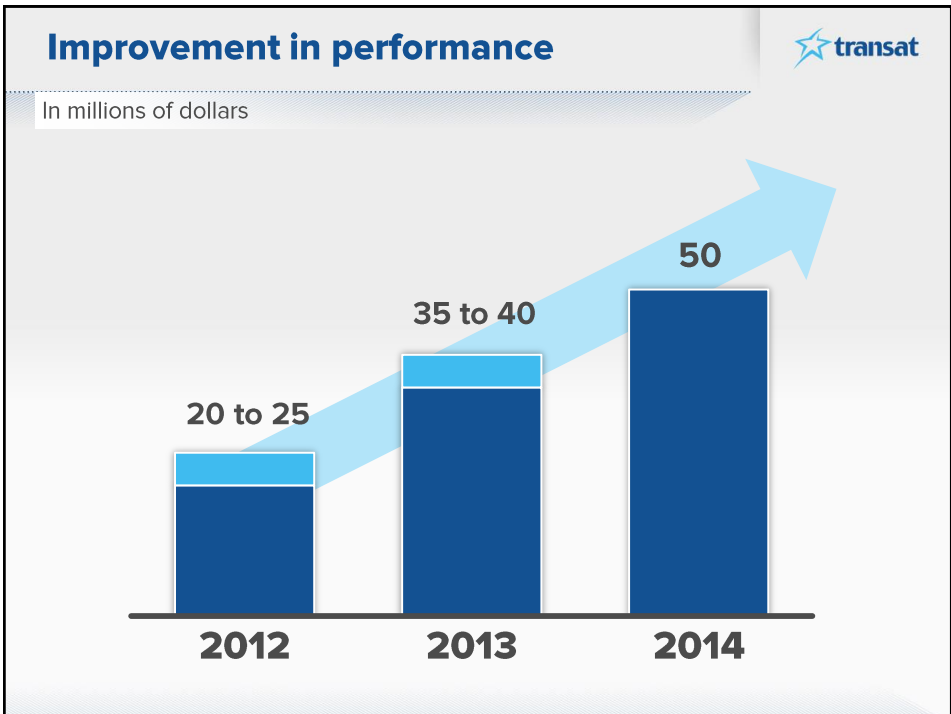

2 Improve the product and the experience, build customer loyalty.

venue


Sun destinations

transat


- Changes in our structures
- New software system
- Revenue management



Air strategy



Air Transat wide-body aircraft
CanJet narrow-body aircraft
Variable fleet



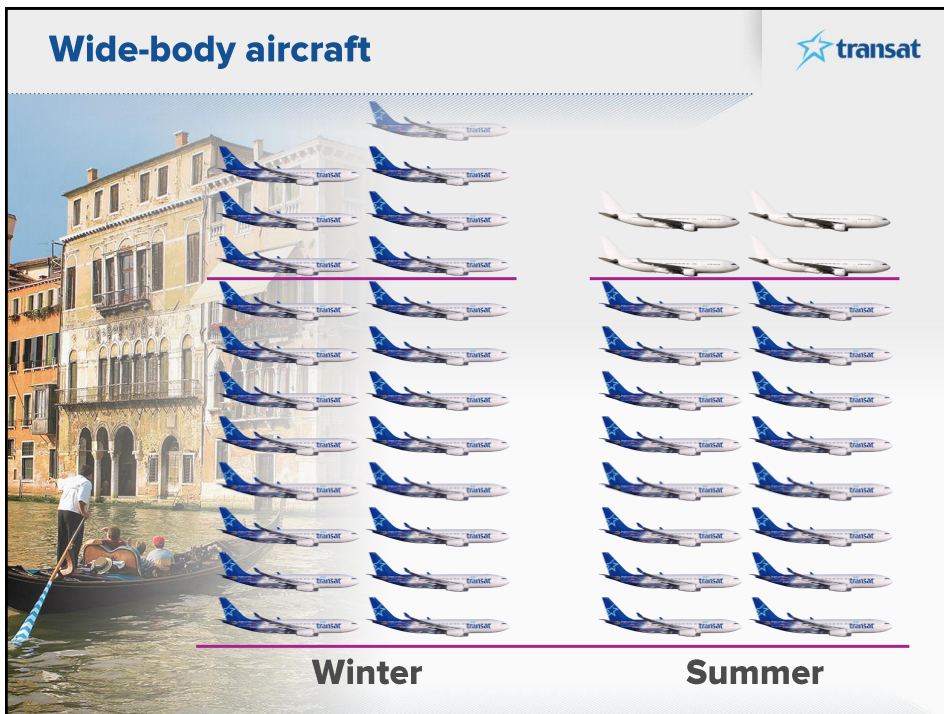
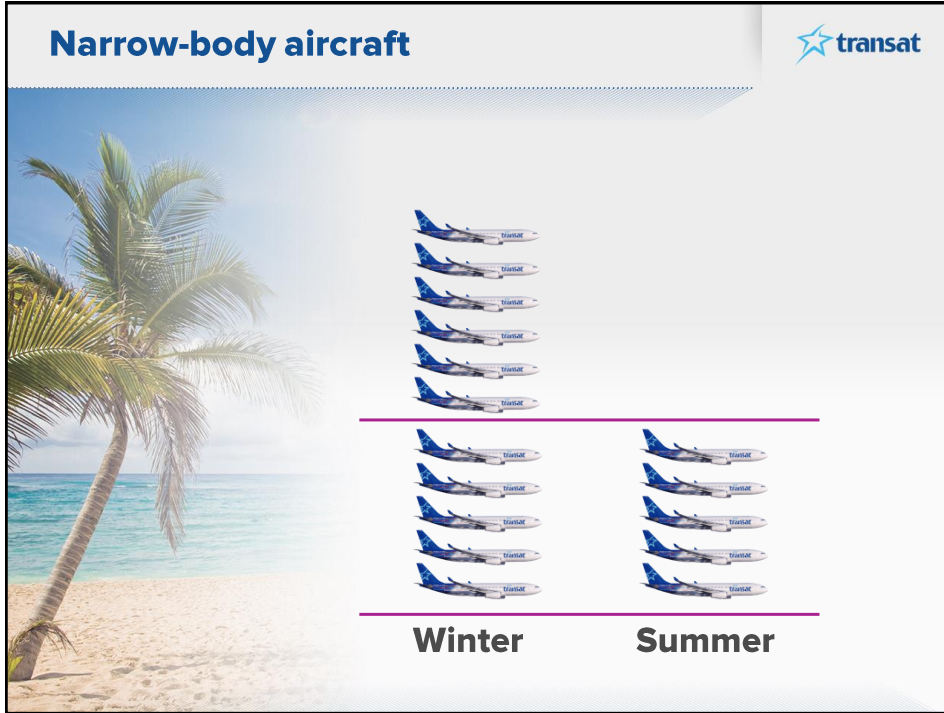
Air strategy



Renewal of our contract
with CanJet

Narrow-body aircraft in
Air Transat fleet








Evolution of our hotel strategy








- Strengthening of our relationships with hoteliers
- Concentration of part of our purchases
- Hotel costs: \$550 million

Club Voyages


Bienvenue
Welcome
Willkommen
Benvenuto
Welkom



New collections 


	
	
	
	


noliZONE
noliGOLF
noliWEDS
noliPLUS
noliKIDS

New collections 


 

New collections











Experience
Collection
Duo

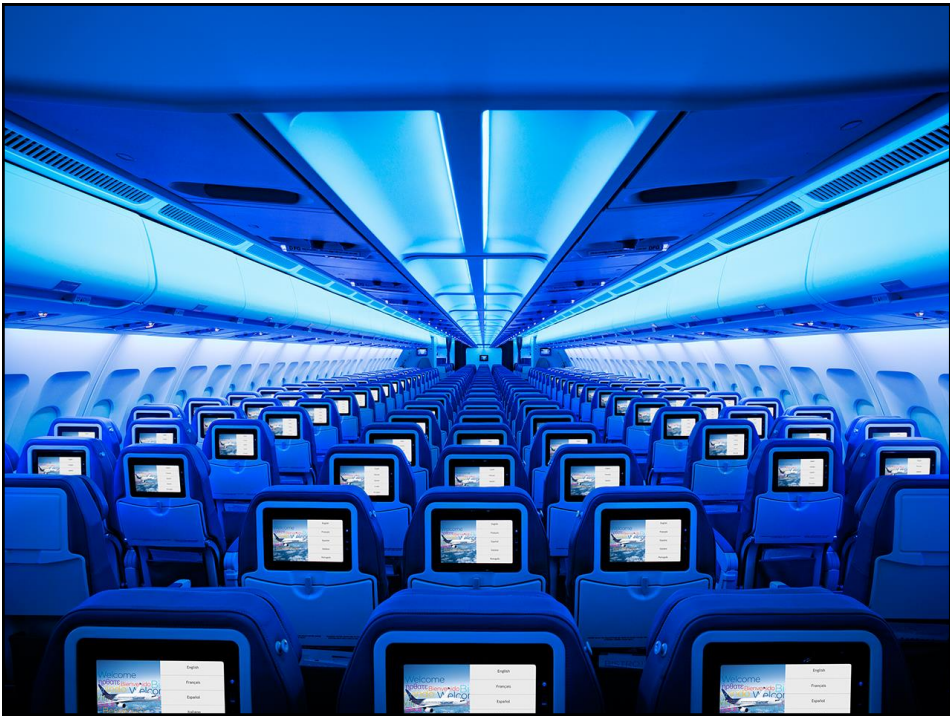


Experience
Collection
Escapade



New collections







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WORLD AIRLINE
SKYTRAX
AWARDS 2012

WORLD'S BEST
LEISURE AIRLINE

atmosfair

Hotel program

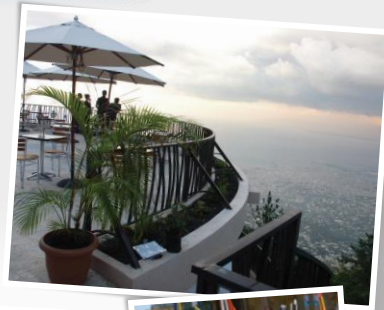
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<p>1</p>  <p>Water</p>	<p>2</p>  <p>Energy</p>	<p>3</p>  <p>Waste</p>	<p>4</p>  <p>Chemicals and hazardous waste</p>
<p>5</p>  <p>Environmental protection</p>	<p>6</p>  <p>Responsible procurement</p>	<p>7</p>  <p>Social engagement</p>	<p>8</p>  <p>Communications and training</p>

New product: Haiti



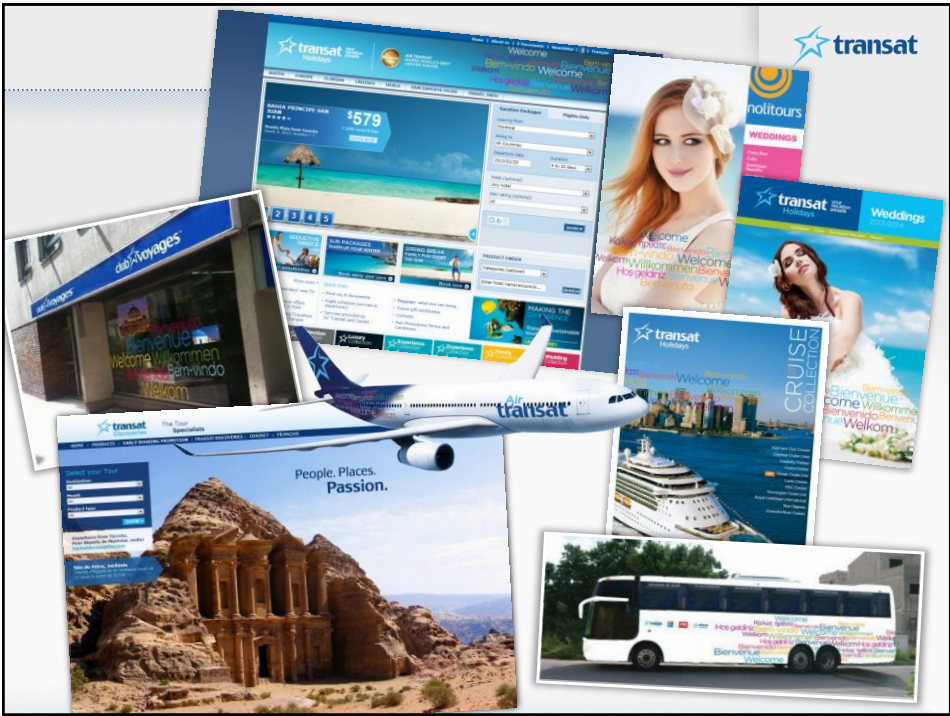
- Partnership with the Haitian Ministry of Tourism
- Packages combining a stay in Port-au-Prince and on the côte des Arcadins




Tours



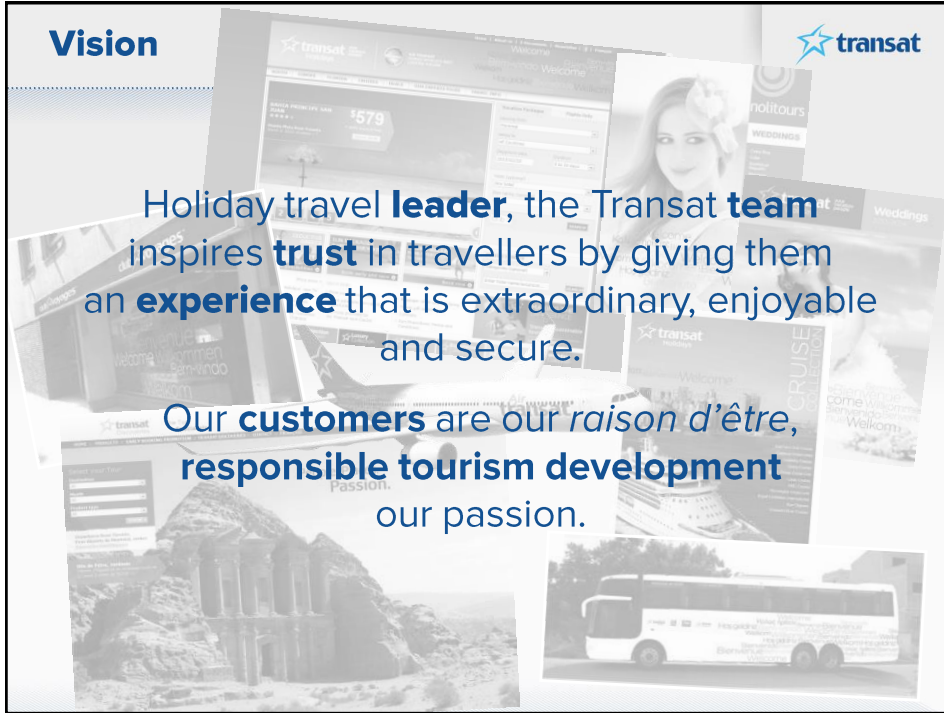




Vision 

Holiday travel **leader**, the Transat **team** inspires **trust** in travellers by giving them an **experience** that is extraordinary, enjoyable and secure.

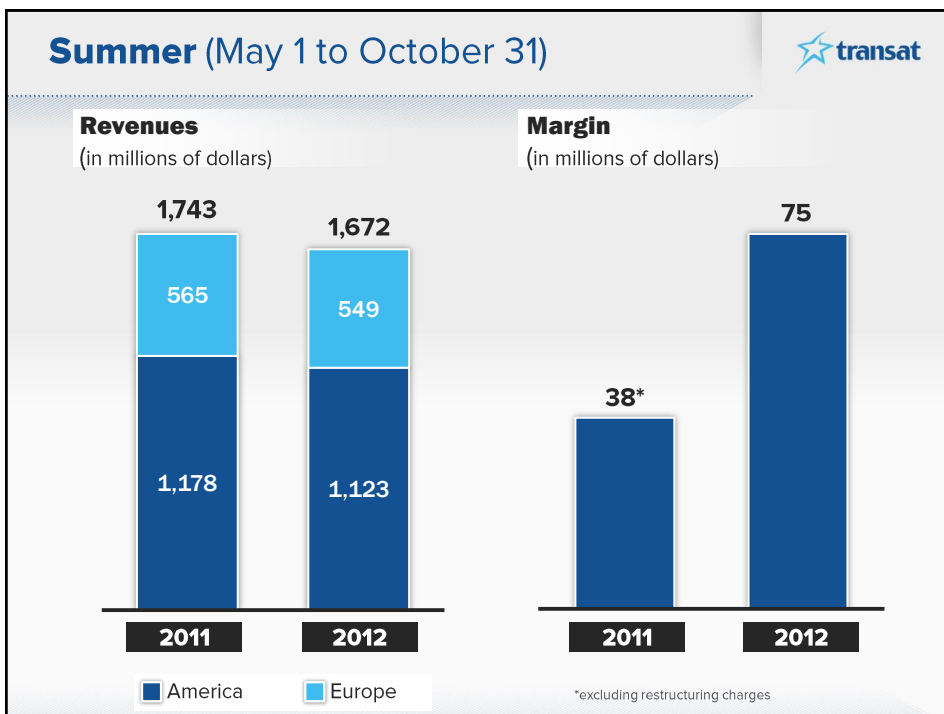
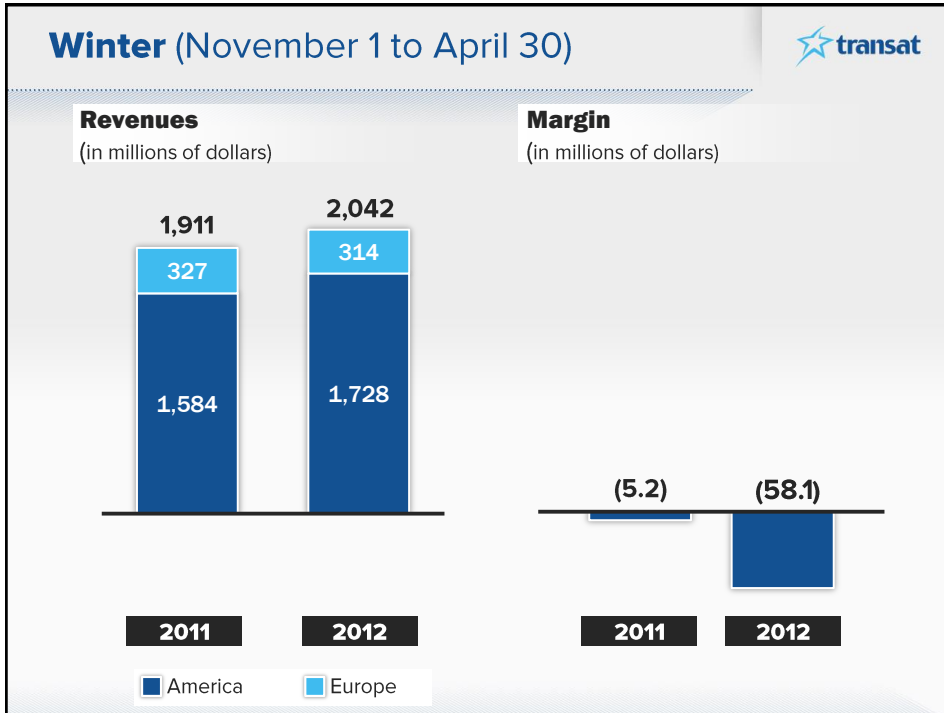
Our **customers** are our *raison d'être*, **responsible tourism development** our passion.




Denis Pétrin
Vice-President,
Finance and administration and
Chief Financial Officer



 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS **2013**



Consolidated results

(in millions of dollars, except per-share amounts)

	2012	2011
REVENUES	3 714.2	3 654.2
MARGIN	17.0	33.0*
NET LOSS	(16.7)	(14.7)
<i>PER SHARE (DILUTED)</i>	<i>(0.44)</i>	<i>(0.39)</i>
ADJUSTED AFTER-TAX LOSS	(15.3)	(9.7)
<i>PER SHARE (DILUTED)</i>	<i>(0.40)</i>	<i>(0.26)</i>


*excluding restructuring charges

**First quarter
(November 1 to January 31)**

(in millions of dollars, except per-share amounts)

	2013	2012
REVENUES	805.7	829.3
OPERATING LOSS BEFORE DEPRECIATION AND AMORTIZATION	(21.0)	(31.8)
NET LOSS	(15.1)	(29.5)
DILUTED LOSS PER SHARE	(0.39)	(0.77)
ADJUSTED AFTER-TAX LOSS	(21.6)	(29.9)
ADJUSTED AFTER-TAX LOSS PER SHARE	(0.56)	(0.79)


Consolidated balance sheet, as at January 31



(in millions of dollars)


	2013	2012
CASH AND CASH EQUIVALENTS	247.9	214.0
TOTAL ASSETS	1,395.9	1,450.0
TOTAL LIABILITIES	1,044.9	1,081.6
EQUITY	351.0	368.4


Outlook



Sun destinations in Q2:


- Capacity is 10% lower
- Load factors are lower
- Selling prices are higher



Outlook 

On the transatlantic market for the summer:

- Capacity is 11% lower
- Load factors are similar
- Selling prices are higher




Denis Pétrin
Vice-President,
Finance and administration and
Chief Financial Officer

 ANNUAL AND SPECIAL
MEETING OF SHAREHOLDERS 2013

Jean-Marc Eustache
President and
Chief Executive Officer

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MEETING OF SHAREHOLDERS

2013

VOTE RESULTS

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ANNUAL AND SPECIAL
MEETING OF SHAREHOLDERS

2013



QUESTION PERIOD

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benvenuto

transat

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

2013

ΕΛΕΥΚΥΟΚΝΙΛΥΙΚΕ

The slide features a large blue airplane tail with a white star logo. Below the tail is a horizontal strip of seven small images: a rocky coastline, a tropical beach, a winding road, a golfer, a bay with boats, a white village, and the pyramids. The text 'QUESTION PERIOD' is in the top right. The Transat logo is in the bottom left. The meeting title and year '2013' are in the bottom right. A faint Greek word 'ΕΛΕΥΚΥΟΚΝΙΛΥΙΚΕ' is at the very bottom.



ADJOURNMENT OF MEETING

elcome
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ndo Welcome Willkommen
konnen Bienvenue Benvenuto
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benvenuto

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ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

2013

ΕΛΕΥΚΥΟΚΝΙΛΥΙΚΕ

This slide is identical in layout to the one above, but the main heading 'QUESTION PERIOD' is replaced by 'ADJOURNMENT OF MEETING'.

A smiling woman in a Transat uniform, wearing a pink scarf, is the central focus. To her left is a word cloud of 'welcome' in various languages including English, Spanish, French, Italian, German, and Chinese. Below her is a row of seven small photos showing various travel destinations: a coastal town, a beach, a waterfall, a golfer, a tropical bay, a white village, and the Great Pyramids.

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MEETING OF SHAREHOLDERS

2013