

## SELECTED RESULTS

For the fiscal years ended December 31	2023	2022	Variance
Revenues	\$ 8,046	\$ 6,913	16 %
Adjusted EBITDA <sup>(1)</sup>	\$ 1,230	\$ 930	32 %
Adjusted EBITDA margin <sup>(2)</sup>	15.3 %	13.5 %	180 bps
Adjusted EBIT <sup>(1)(3)</sup>	\$ 799	\$ 515	55 %
Adjusted EBIT margin <sup>(2)</sup>	9.9 %	7.4 %	250 bps
EBIT	\$ 793	\$ 538	47 %
EBIT margin <sup>(4)</sup>	9.9 %	7.8 %	210 bps
Net income (loss) from continuing operations	\$ 490	\$ (128)	\$ 618
Net income (loss) from discontinued operations <sup>(5)</sup>	\$ (45)	\$ (20)	\$ (25)
Net income (loss)	\$ 445	\$ (148)	\$ 593
Diluted EPS from continuing operations (in dollars)	\$ 4.70	\$ (1.67)	\$ 6.37
Diluted EPS from discontinued operations (in dollars) <sup>(5)</sup>	\$ (0.46)	\$ (0.21)	\$ (0.25)
	\$ 4.24	\$ (1.88)	\$ 6.12
Adjusted net income <sup>(1)(3)</sup>	\$ 416	\$ 104	\$ 312
Adjusted EPS (in dollars) <sup>(2)(3)</sup>	\$ 3.94	\$ 0.77	\$ 3.17
Cash flows from operating activities <sup>(6)</sup>	\$ 623	\$ 1,072	\$ (449)
Net additions to PP&E and intangible assets <sup>(6)</sup>	\$ 366	\$ 337	\$ 29
Free cash flow <sup>(1)(6)</sup>	\$ 257	\$ 735	\$ (478)
<b>As at December 31</b>	<b>2023</b>	<b>2022</b>	<b>Variance</b>
Cash and cash equivalents	\$ 1,594	\$ 1,291	23 %
Available liquidity <sup>(1)</sup>	\$ 1,845	\$ 1,499	\$ 346
Order backlog (in billions of dollars) <sup>(7)</sup>	\$ 14.2	\$ 14.8	(4)%

<sup>(1)</sup> Non-GAAP financial measure. A non-GAAP financial measure is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

<sup>(2)</sup> Non-GAAP financial ratio. A non-GAAP financial ratio is not a standardized financial measure under the financial reporting framework used to prepare our financial statements and might not be comparable to similar financial measures used by other issuers. Refer to the section entitled Caution regarding non-GAAP and other financial measures of this press release and to the Non-GAAP and other financial measures section in the MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

<sup>(3)</sup> Special items and certain items of other expense (income) were mainly reclassified to gain related to disposal of business, impairment and program termination, and restructuring charges, including comparative figures. See Note 37 - Reclassification of the Consolidated financial statements for more information.

<sup>(4)</sup> Supplementary financial measure. Refer to the Non-GAAP and other financial measures section of this press release and to the Non-GAAP and other financial measures section of the MD&A for definitions of these metrics.

<sup>(5)</sup> Discontinued operations are related to the sale of the Transportation business. The expenses recorded in discontinued operations for fiscal years 2023 and 2022 principally relate to change in estimates of a provision for professional fees.

<sup>(6)</sup> Only from continuing operations.

<sup>(7)</sup> Represents order backlog for both manufacturing and services.

The Management's Discussion and Analysis and the Consolidated Financial Statements are available at [ir.bombardier.com](http://ir.bombardier.com).