

Press release
For immediate release



Transat Files and Commences Mailing of Management Information Circular, Announces Director Nominees for Upcoming Shareholders Meeting and Urges to Vote **Blue**

- **Transat’s Recovery is Working, vote **BLUE**** to keep building Transat’s momentum
- **Transat has voting and support** from two key large shareholders together holding 16.1% of the voting shares
- **Your investment deserves better than a shareholder seeking effective control of your company without paying you a premium**
- **Vote **BLUE** Proxy** well in advance of the voting deadline on March 6 at 9:00 a.m. (Montréal time) to ensure your vote counts
- Access Meeting Materials and sign up for updates at www.votetransat.ca
- **Questions? Need help voting?** Contact Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting “INFO” to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (International).

Montréal, February 12 2026 — Transat A.T. Inc. (“Transat”) today announced that it has filed and commenced the mailing of its notice of meeting and management information circular (“Circular”) and related documents (collectively, the “Meeting Materials”) in connection with its upcoming Annual General and Special Meeting of Shareholders scheduled to be held on March 10, 2026, at 9:00 a.m. (Montréal time). At this year’s Meeting, the election of the Board is being contested and your vote is critical. Transat is building positive momentum and is proposing an eight-person Board comprised of industry experts and experienced new and returning nominees. Shareholders are encouraged to read Transat’s Meeting Materials to understand why it is important to support Transat’s Board nominees.

The Circular is available under Transat’s issuer profile on SEDAR+ at www.sedarplus.ca and on its website at www.votetransat.ca.

The Board of Directors (the “Board”) unanimously recommends that shareholders vote **FOR** all of Transat’s eight (8) director nominees using the **BLUE** proxy or voting instruction form.

Transat is well-positioned to continue its progress:

Transat’s Recovery Plan Is Working. Transat is delivering results and progressively bringing the company back on a profitable growth path after a challenging period. The company has

stabilized operations, strengthened financial performance, preserved shareholder value, and laid the foundation for long-term value creation. As Transat enters its next phase, the proposed slate reflects a deliberate balance of continuity and complementary expertise to ensure disciplined execution and continue to build on this last year's positive momentum. The Transat Board nominees collectively bring deep experience in aviation, operations, restructuring, finance, and transformation oversight, capabilities well matched to the company's strategic and operational priorities. Transat's Board slate was developed through a rigorous, structured process, informed by constructive engagement with Transat's shareholders and overseen by a special committee of the Board and the Chair of the Human Resources and Governance Committee.

Key Large Shareholder Support. As the result of Transat's engagement with each of the Fonds de solidarité des travailleurs et travailleurs du Québec (FTQ) ("Fonds de solidarité FTQ") and La Caisse de dépôt et placement du Québec ("La Caisse"), together holding 16.1% of the voting shares, two of the nominees have been nominated by the Fonds de solidarité FTQ and La Caisse in accordance with support and voting agreements. Their nominations, together with the reduction in the size of the Board and the nominations of two other new independent nominees, represent a responsible evolution of Transat's governance, ensuring shareholder representation within a balanced and independent structure.

The Board also offered Financière Outremont one Board seat, consistent with its ownership position of less than 10% of the company's outstanding shares; Financière Outremont declined this reasonable proposal.

Diverse, Industry-expert and Experienced Board:

Transat is recommending the election of the following eight (8) director nominees:

- **Christiane Bergevin:** A new independent nominee, Ms. Bergevin has served in executive roles at major enterprises for more than 35 years, including Desjardins Group. Currently the President of Bergevin Capital, Ms. Bergevin is a director of IAMGOLD Corporation, Azimut Exploration Inc. and RATP Dev (France), one of the world largest public transport operators worldwide.
- **Daniel Desjardins:** A director of Transat since 2022, Mr. Desjardins has been named one of Canada's most influential lawyers for his two-decade career at Bombardier. Mr. Desjardins is a director of Velan Inc., Legal Leaders for Diversity Trust Fund and Pointe-à-Callière Museum.
- **Marie-Pierre Dhers:** A new nominee put forward by the Fonds de solidarité FTQ. With a proven track record in operational turnarounds, value creation, and corporate development, Ms. Dhers, a former senior executive at Air France-KLM, brings extensive global experience in airline operations and large-scale company transformation.
- **Michael R. DiLollo:** A new nominee put forward by La Caisse, Mr. DiLollo is an experienced aviation executive who began his career as a pilot and flight engineer. In conjunction with his role as Managing Director, Capital Solutions at La Caisse, Mr. DiLollo serves as Chairman of EINN Volant Aircraft Leasing Holding and leads La Caisse's

aviation strategy. Previously, he was a director of Nav Canada and the Chief Executive Officer of Caribbean Airlines.

- **Vincent Duhamel:** Mr. Duhamel brings more than 30 years of international finance expertise to the board as a new independent nominee, culminating in his role as Fiera Capital's Global President and Chief Operating Officer. Mr. Duhamel is a director of Idealist Capital and Thrust Capital Partners.
- **Annick Guérard:** Ms. Guérard has more than 20 years of experience in the airline and tourism industry and has served as President and Chief Executive Officer of Transat and as a member of its Board since 2021.
- **Stéphane Lefebvre:** Mr. Lefebvre brings perspective and knowledge of the aerospace industry and experience leading large global organizations through transformation and recovery. He is the Chief Executive Officer of Solotech Inc. and previously served as Chief Executive Officer of Cirque du Soleil Group and Chief Financial Officer of CAE Inc. He has been a director of Transat since 2022.
- **Bruno Matheu:** Mr. Matheu is an accomplished executive and board member with a strong track record in airline transformation and global operations, including senior leadership roles at Airline Equity Partners and Air France-KLM. He has been a director of Transat since 2023 and is a member of the board of directors of IAG (International Airlines Group).

Vote your BLUE Proxy

To have your say in Transat's future, vote your **BLUE** Proxy online, by mail or over the phone. For questions or if you require voting assistance, contact Transat's proxy solicitation agent, Laurel Hill Advisory Group by email at assistance@laurelhill.com, or by texting "INFO" to, or calling, 1-877-452-7184 (North American toll-free) or 1-416-304-0211 (International).

How Registered Shareholders Can Vote BLUE

- Internet: Go to www.meeting-vote.com and follow the instructions. You will need your 13-digit control number that appears on your **BLUE** Proxy or in the email TSX Trust sent you.
- Phone: Call 1-888-489-7352 (toll free in North America). You will need your 13-digit control number that appears on your **BLUE** Proxy or in the email you received from TSX Trust.
- Fax or email: Complete the **BLUE** Proxy and send it to TSX Trust by fax at 1-416-595-9593, or scan and email it to TSX Trust at proxyvote@tmx.com.
- Mail: Complete and return your **BLUE** Proxy in the prepaid envelope provided.

How Beneficial Shareholders Can Vote BLUE

- Internet: Go to www.proxyvote.com and follow the instructions. You will need your 16-digit control number that appears on your **BLUE** VIF (voting instructions form) or in the email you received.

- Phone: For shareholders in Canada, call 1-800-474-7493 (for service in English) or 1-800-474-7501 (for service in French). For shareholders in the U.S., call: 1-800-454-8683. You will need your 16-digit control number that appears on your **BLUE** VIF or the email you received.
- Mail: Complete and return your **BLUE** VIF in the prepaid envelope provided.

Shareholders are encouraged to read the detailed voting instructions found in the Circular <https://www.votetransat.ca/en/downloads-english/> under “General Proxy and Meeting Matters.”

The Board also released a letter to shareholders in conjunction with the filing of its Circular. The full text of the letter is as follows: <https://www.votetransat.ca/en/downloads-english/>

About Transat

Founded in Montreal in 1987, Transat has achieved worldwide recognition as a provider of leisure travel particularly as an airline under the Air Transat brand. Voted World's Best Leisure Airline by passengers at the 2025 Skytrax World Airline Awards, it flies to international destinations. By renewing its fleet with the most energy-efficient aircraft in their category, it is committed to a healthier environment, knowing that this is essential to its operations and the destinations it serves. Based in Montreal, Transat has nearly 5,000 employees with a common purpose to bring people closer together. (TSX: TRZ) www.transat.com

For more information

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