

SELECTED RESULTS

Results of the quarter

Three-month periods ended March 31	2023	2022	Variance
Revenues	\$ 1,453	\$ 1,246	17 %
Adjusted EBITDA ⁽¹⁾	\$ 212	\$ 167	27 %
Adjusted EBITDA margin ⁽²⁾	14.6 %	13.4 %	120 bps
Adjusted EBIT ⁽¹⁾	\$ 138	\$ 73	89 %
Adjusted EBIT margin ⁽²⁾	9.5 %	5.9 %	360 bps
EBIT	\$ 140	\$ 85	65 %
EBIT margin ⁽³⁾	9.6 %	6.8 %	280 bps
Net income (loss) ⁽⁴⁾	\$ 302	\$ (287)	nmf
Diluted EPS (in dollars) ⁽⁴⁾	\$ 2.98	\$ (3.09)	\$ 6.07
Adjusted net income (loss) ⁽¹⁾	\$ 113	\$ (69)	nmf
Adjusted EPS (in dollars) ⁽²⁾	\$ 1.06	\$ (0.80)	\$ 1.86
Cash flows from operating activities ⁽⁴⁾	\$ (162)	\$ 217	\$ (379)
Net additions to PP&E and intangible assets ⁽⁴⁾	\$ (85)	\$ (44)	\$ (41)
Free cash flow (usage) ⁽¹⁾⁽⁴⁾	\$ (247)	\$ 173	\$ (420)
As at	March 31, 2023	December 31, 2022	Variance
Cash and cash equivalents	\$ 1,142	\$ 1,291	(12)%
Available liquidity ⁽¹⁾	\$ 1,421	\$ 1,499	(5)%
Order backlog (in billions of dollars) ⁽⁵⁾	\$ 14.8	\$ 14.8	— %

bps: basis points

nmf: information not meaningful

⁽¹⁾ 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 Non-GAAP and other financial measures section of this press release and to the Non-GAAP and other financial measures section in the Q1-2023 MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

⁽²⁾ 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 Q1-2023 MD&A for definitions of these metrics and reconciliations to the most comparable IFRS measures.

⁽³⁾ Supplementary financial measure. Refer to the Non-GAAP and other financial measures section of this press release for definitions of these metrics and to the Non-GAAP and other financial measures section of the Q1-2023 MD&A.

⁽⁴⁾ Only from continuing operations.

⁽⁵⁾ Represents order backlog for both manufacturing and services.