

# Mach Announces Roadshow Events Regarding its \$14.00 Per Share Offer to Purchase Class B Voting Shares of Transat

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NEWS PROVIDED BY

**Group Mach Acquisition Inc.** →

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- *The roadshow events will allow brokers, intermediaries and other market participants holding Class B Voting Shares of Transat A.T Inc. to attend information sessions during which Mach will explain the Offer and related matters:*
  - *Montréal: August 7, 12 and 13, 2019;*
  - *Québec City: August 7 and 12, 2019*
  - *Toronto: August 8 and 12, 2019;*
  - *Calgary: August 9, 2019; and*
  - *Vancouver: August 9, 2019.*
  
- *Roadshow event for brokers managing retail client accounts will take place on site and off site one-on-one meetings with institutional shareholders;*
  
- *Shareholders, brokers, intermediaries and other market participants holding Shares of Transat A.T Inc. will need to register in advance in order to attend the roadshow meetings;*
  
- *To register and attend the roadshow meetings, please contact Laurel Hill Advisory Group by telephone, toll-free at 1-877-452-7184 or by email at [assistance@laurelhill.com](mailto:assistance@laurelhill.com).*

MONTREAL, Aug. 7, 2019 /CNW/ - Group Mach Acquisition Inc. ("**Mach**" or the "**Offeror**"), a wholly-owned subsidiary of Group; Mach Inc., is pleased to announce that it will host a number of meetings in cities across Canada to provide more information and answer questions regarding its offer, dated August 2, 2019, to purchase not less than 6,900,000 Class B Voting Shares (the "**Shares**") of Transat A.T. Inc. (TSX: TRZ ("**Transat**"), representing approximately 19.5% of the issued and outstanding Shares at a price of \$14.00 per Share (the "**Offer**"). The Offer was made concurrently with the filing of Mach's dissident proxy circular, also filed on August 2, 2019, to solicit proxies AGAINST Transat's proposed plan of arrangement with Air Canada (the

"**Proposed Arrangement**"), for which holders of Class A Variable Voting Shares and Class B Voting Shares of Transat (together, the "**Voting Shares**"), will vote on at a special meeting of shareholders on August 23, 2019.

**Wednesday August 7, 2019 in Montréal and Québec City**

11:30 am to 2:00 pm Montréal time (Montréal, Le St. James Hotel, 255 Saint-Jacques St., Old Montréal, H2Y 1N9);

5:00 pm to 7:00 pm Québec City time (Québec City, Groupe Mach office, 330, rue Saint-Vallier est, bureau 235, G1K 9C5).

Further details regarding locations and times for the roadshow events in Montréal, Québec City, Toronto, Calgary and Vancouver on August 8, 9, 12 and 13, 2019 will be published in a press release tomorrow.

In addition, Mach thanks the many holders of Voting Shares who already have reached out to express their interest in the Offer as well as to share their concerns with, and opposition to, the Proposed Arrangement. Mach reminds Transat shareholders that the deadline to deposit their Shares under the Offer ends at 5:00 p.m. (Montréal time) on August 13, 2019 (the "**Deposit Deadline**"), or such earlier or later time or times and date or dates which may be established by the Offeror in accordance with the Offer, unless withdrawn by the Offeror. Subject to terms and conditions of the Offer, if, at 5:00 p.m. (Montréal time) on August 23, 2019 (the "**Expiry Time**"), the conditions of the Offer have been satisfied or waived by the Offeror, the Offeror will take up and pay for 6,900,000 Shares validly deposited under the Offer no later than three business days following the Expiry Time, representing approximately 19.5% of the issued and outstanding Shares based on Transat's publicly available information as at the date of the Offer. Any Shares deposited under the Offer by the Deposit Deadline may be withdrawn subsequently by or on behalf of the depositing shareholder at any time before the Shares have been taken up by the Offeror (which shall occur at the Expiry Time, assuming conditions of the Offer are satisfied or waived) or, if the Shares have not been paid for by the Offeror, within three business days after having been taken up by the Offeror. Mach will not withdraw or amend the Offer if the conditions of the Offer have been satisfied or waived at the Expiry Time.

The description of the Offer herein is qualified in its entirety by the Offer and the letter of transmittal.

## **ADDITIONAL INFORMATION – TRANSAT PROXY REVOCATION**

Holders of Voting Shares (the "**Shareholders**") can revoke any proxies previously voted in favour of the Proposed Arrangement by immediately contacting Laurel Hill Advisory Group.

**COMPLETE AND DEPOSIT THE BLUE LETTER OF TRANSMITTAL FOR THE OFFER. DO NOT COMPLETE THE LETTER OF TRANSMITTAL PROVIDED BY TRANSAT FOR THE PROPOSED ARRANGEMENT.**

**WARNING: Shareholders should not deposit the letter of transmittal provided by Transat under the terms of the Proposed Arrangement as such deposit will be irrevocable. Shareholders will have sufficient time subsequent to the Special Meeting to deposit such a letter of transmittal and receive payment of the purchase price under the Proposed Arrangement as the depositing procedures under the Proposed Arrangement do not require that the letter of transmittal and other related documents be filed with the depository prior to August 23, 2019 in order for any Shareholder to receive said purchase price. SHAREHOLDERS WILL ONLY RECEIVE THE PURCHASE PRICE AFTER THE PROPOSED ARRANGEMENT CLOSING WHICH TRANSAT EXPECTS TO HAPPEN IN EARLY 2020.**

The information contained in this press release does not and is not meant to constitute a solicitation of a proxy within the meaning of applicable securities laws. Mach has filed a proxy circular (the "**Circular**") in respect of the Special Meeting in compliance with applicable securities laws. Notwithstanding the foregoing, Mach is voluntarily providing the disclosure required under section 9.2(4) of Regulation 51-102 Respecting Continuous Disclosure Obligations in accordance with securities laws applicable to public broadcast solicitations of proxies. All information is and will be provided in accordance with corporate and securities laws applicable to public broadcast solicitations.

This press release and any solicitation made by Mach in advance of the Special Meeting is, or will be, as applicable, made by Mach. All costs incurred for any solicitation will be borne by Mach, provided that, subject to applicable law, Mach may seek reimbursement from Transat of

Mach's out-of-pocket expenses, including proxy solicitation expenses and legal fees.

Any proxies solicited by Mach will be solicited pursuant to a Circular sent to shareholders of Transat. Solicitations may be made by or on behalf of Mach, by mail, telephone, email or other electronic means, and in person by directors, officers and employees of the Mach or its proxy advisor or by the nominees. Mach has also retained Laurel Hill as its proxy advisors. Laurel Hill's responsibilities will principally include providing strategic advice, liaising with proxy advisory firms, developing and implementing shareholder communication and engagement strategies, and advising Mach with respect to the Special Meeting and proxy protocol. Laurel Hill will receive a proxy solicitation fee of \$50,000 for its services plus disbursements.

Any proxies solicited by Mach in connection with the Special Meeting may be revoked by instrument in writing by the shareholder or by its duly authorized officer or attorney, or in any other manner permitted by law. None of Mach and its directors and officers, or, to the knowledge of Mach, any associates or affiliates of the foregoing, has any material interest, direct or indirect, in any transaction since the commencement of Transat's most recently completed financial year, or in any proposed transaction which has materially affected or will materially affect Transat or any of its subsidiaries. None of Mach or, to its knowledge, any of its associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Special Meeting.

Transat's principal business office is located at Place du Parc, Léo-Pariseau Street, Suite 600, Montréal, Québec, Canada H2X 4C2. A copy of this press release and the Offer may be obtained on Transat's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## **FORWARD-LOOKING INFORMATION**

*Other than statements of historical fact, the information presented in this press release constitute forward-looking statements. By their very nature forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Mach's control. Forward-looking statements contained in this press release include, but are not limited to, statements regarding: the Offer, including the anticipated timing, mechanics, funding, completion, settlement, results and effects of the Offer; the ability of the Offeror to complete the transactions contemplated by the Offer; and the expected timing for completion of the Proposed Arrangement. Although forward-looking statements contained*

*in this presentation are based upon what management of Mach believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Mach undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements.*

SOURCE Group Mach Acquisition Inc.

For further information: For shareholder questions and further information regarding the Offer, please contact: Laurel Hill Advisory Group, Toll-free: 1-877-452-7184, E-mail: [assistance@laurelhill.com](mailto:assistance@laurelhill.com)