

A white Porter Airlines aircraft is parked on a runway at night. The aircraft has "porter" written on its side and "www.porter.com" near the tail. The background features the Toronto skyline, including the CN Tower, illuminated against a dark blue sky.

porter

Robert Deluce
President and CEO

October 28, 2010

- ┌ Launched in 2006 - total invested capital of \$159 million
- ┌ 3rd largest scheduled airline in Canada
- ┌ 20 Bombardier Q400 turboprops
- ┌ 14 destinations in Eastern Canada and the U.S.
- ┌ Over 900,000 passengers flown during 2009
- ┌ \$49 million terminal at Billy Bishop Toronto City Airport opened in March 2010





\$159 million equity raise

porter

- Significant contributions were made from two institutional investors



- Subsequently in 2006, GE and Dancap joined the ownership group and actively participate at a strategic level



Billy Bishop Toronto City Airport

porter



Toronto City Airport terminal

porter



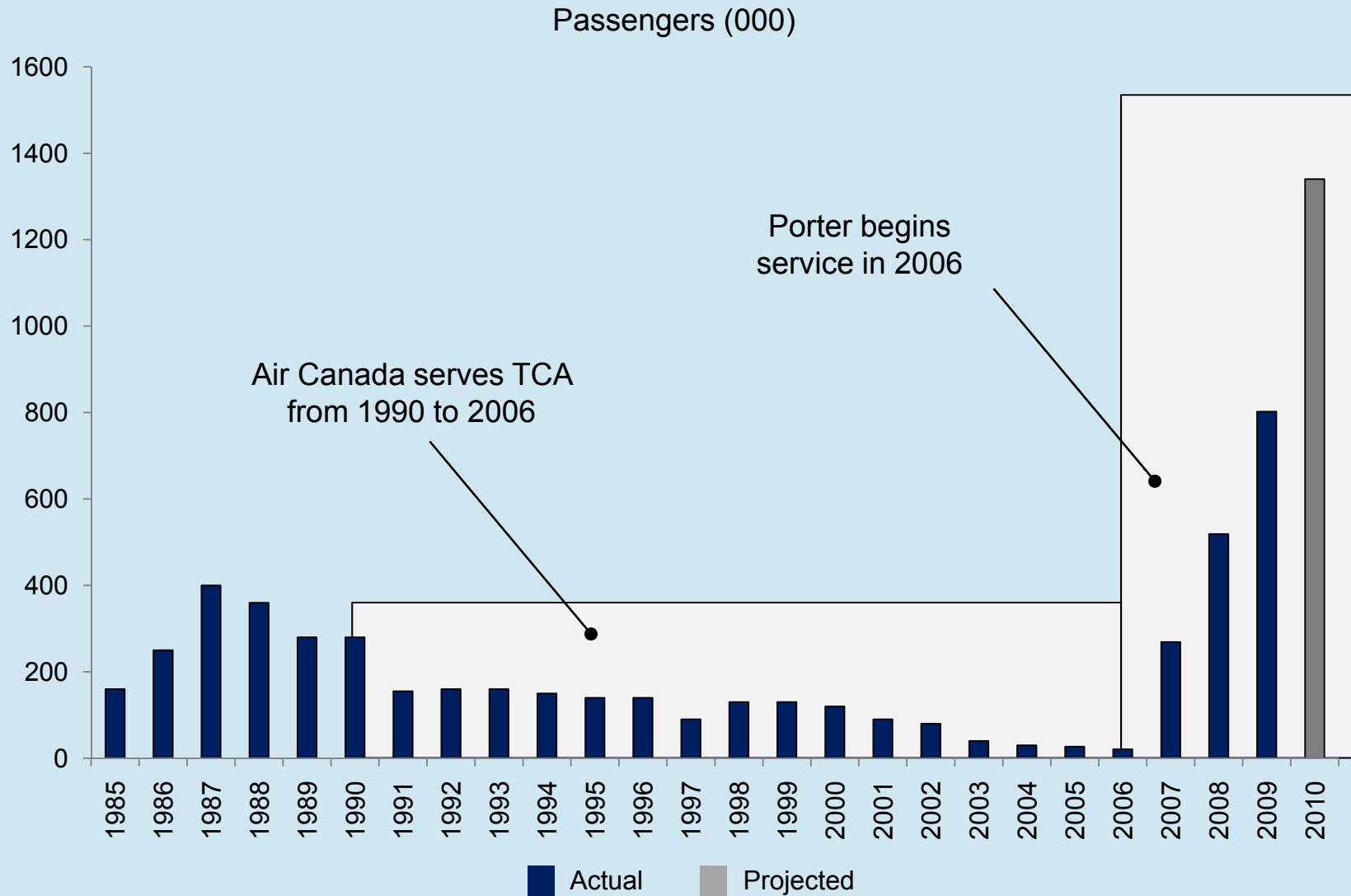
New Toronto City Airport ferry

porter



Historic Toronto City Airport traffic

porter



Serving 14 destinations

porter



Toronto



Ottawa
19x daily



Montréal
20x daily



Halifax
5x daily



Mont Tremblant
12x weekly



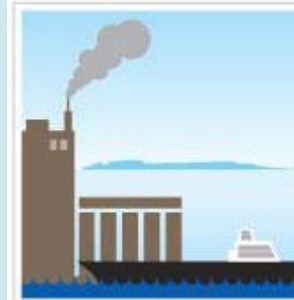
New York
11x daily



Québec City
3x daily



Chicago
6x daily



Thunder Bay
3x daily



Boston
5x daily



St. John's
3x daily



Myrtle Beach
4x weekly



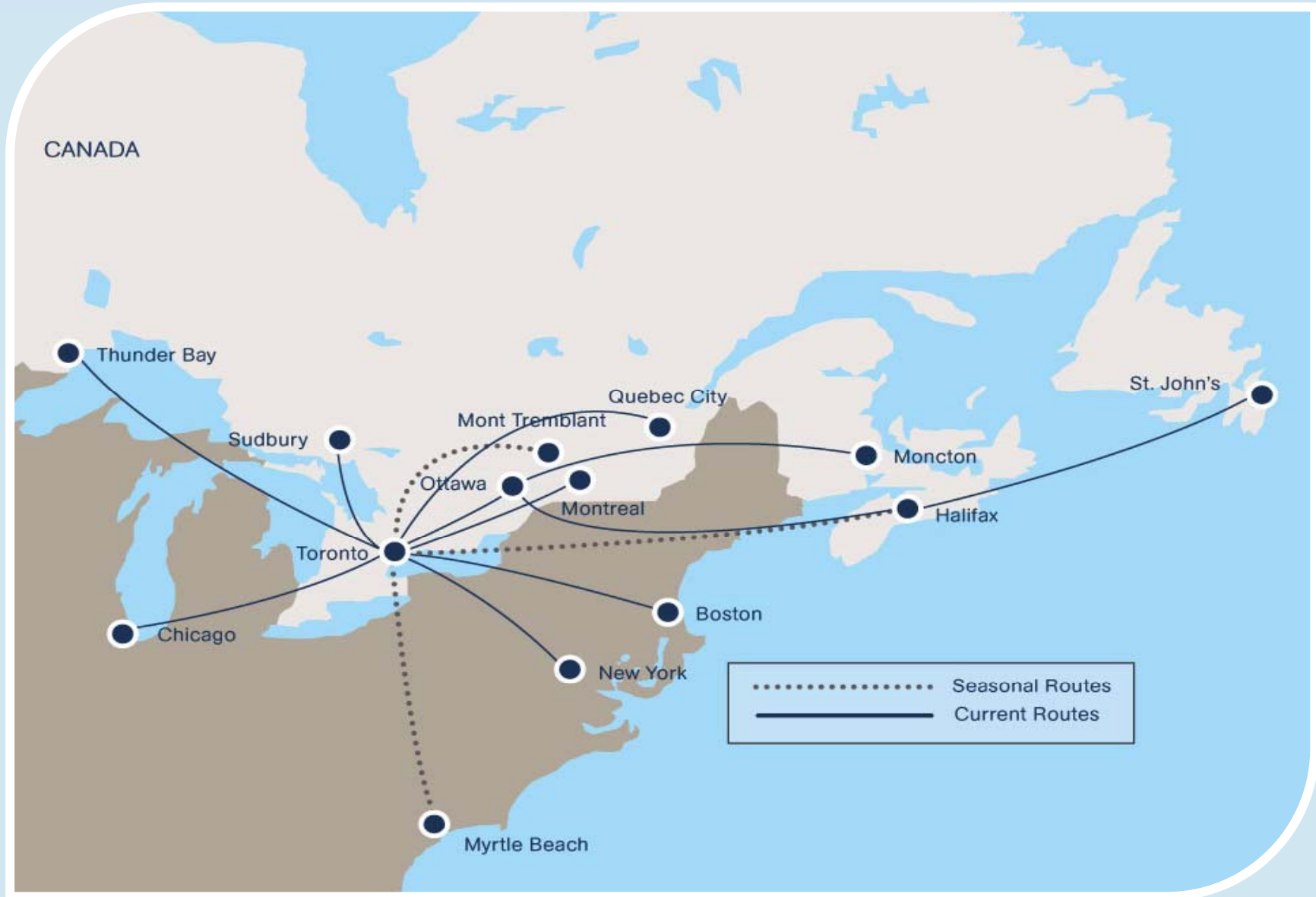
Sudbury
1x daily



Moncton
4x weekly

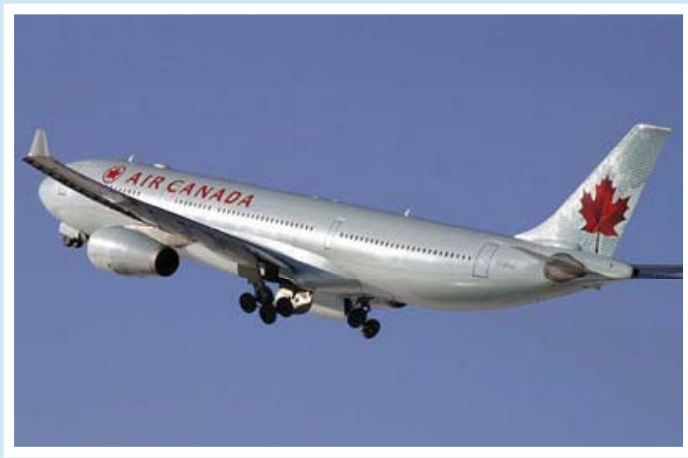
Porter's route network

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Canadian airline industry

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Bombardier Q400

porter

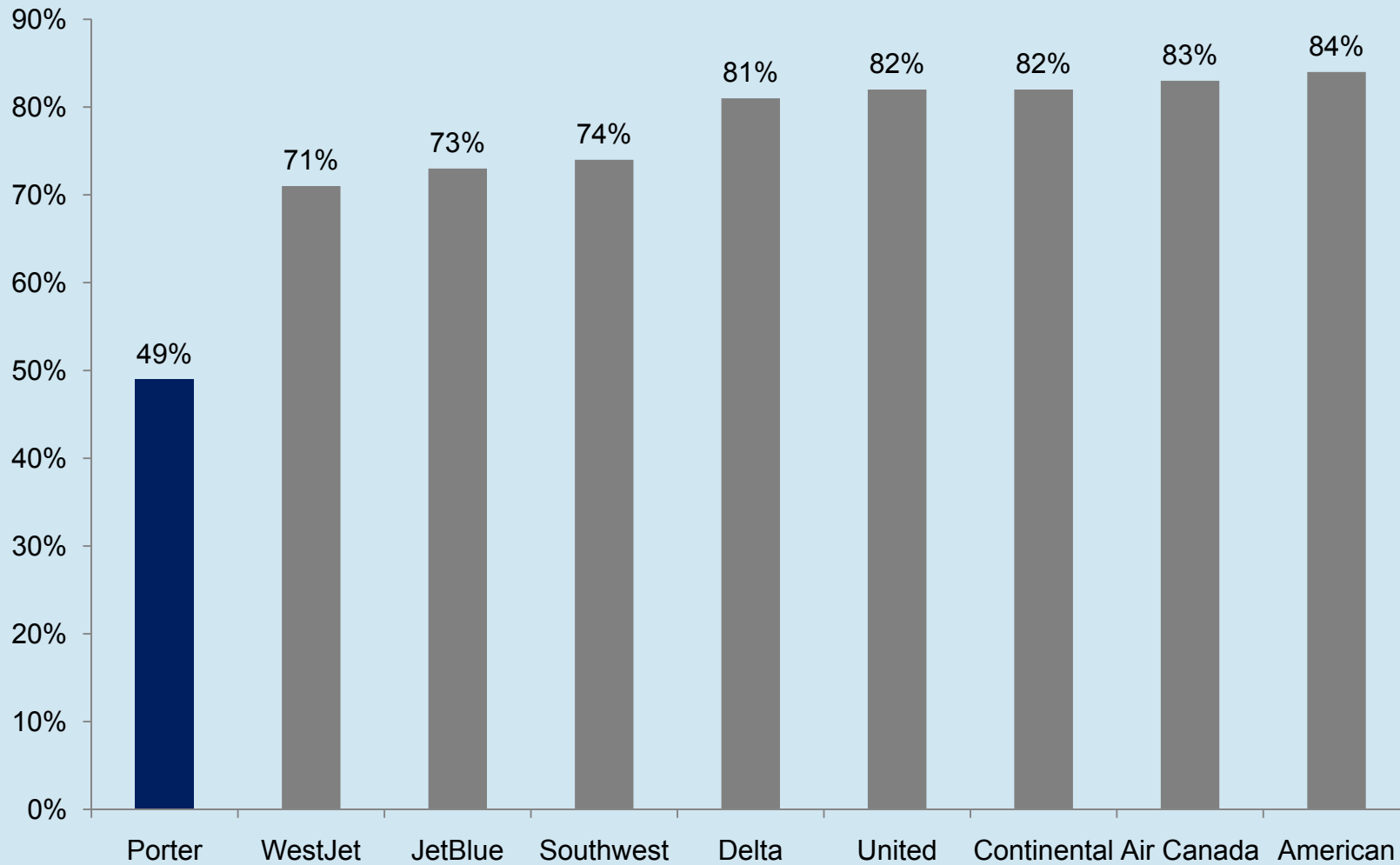


Leading break-even load factor

porter



Break-even load factor – 2009

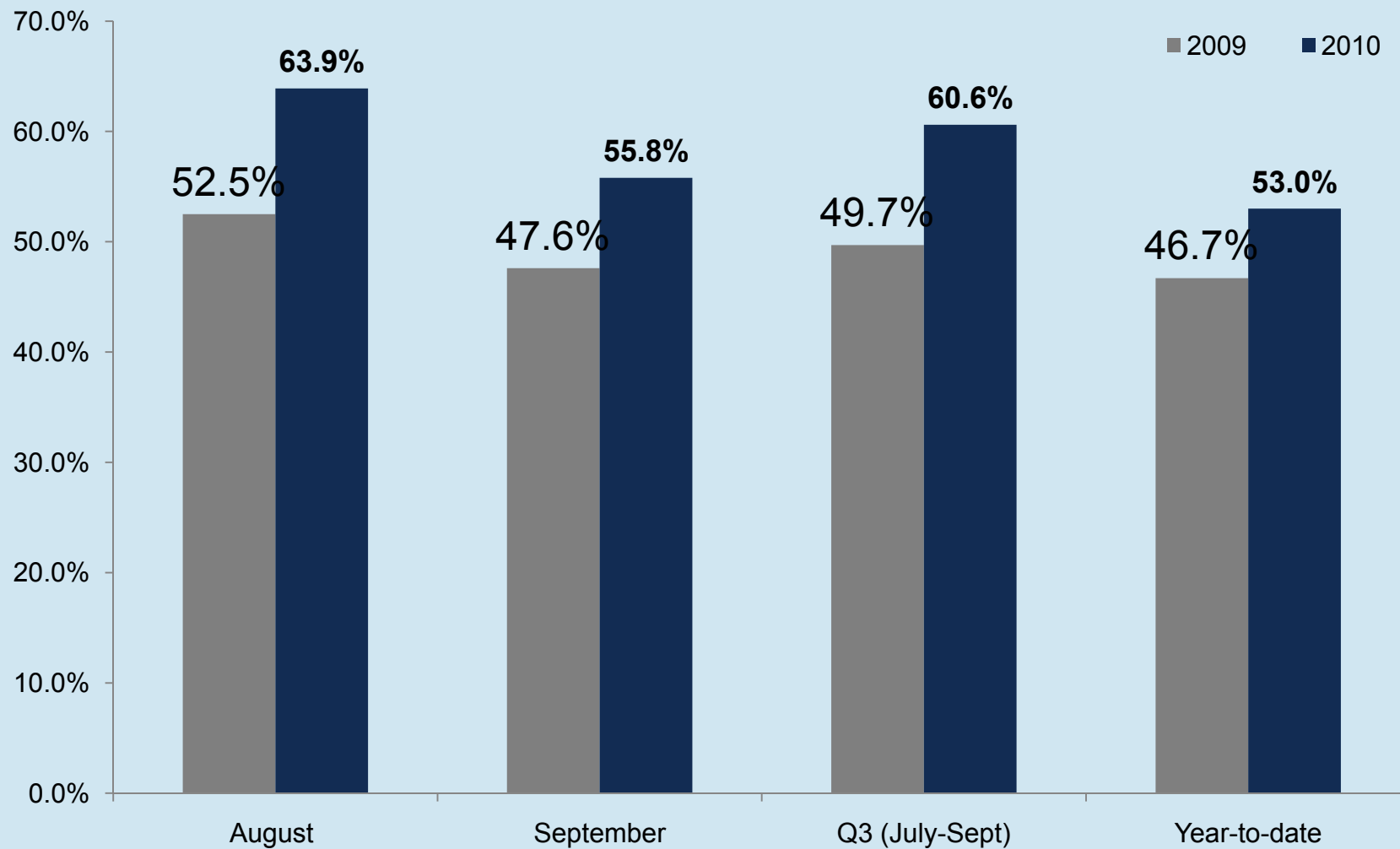


Traffic statistics

porter



Load factor comparison – 2009 to 2010



— Premium Service Offering

- Single class of premium in-flight service
- Complimentary food and beverage (beer and wine)
- Lounges accessible to all Porter passengers
- Flexible fare structure
- Simplified loyalty program



— Convenience

- Toronto City Airport base
- Frequent daily flights
- Key business and popular leisure centres as destinations

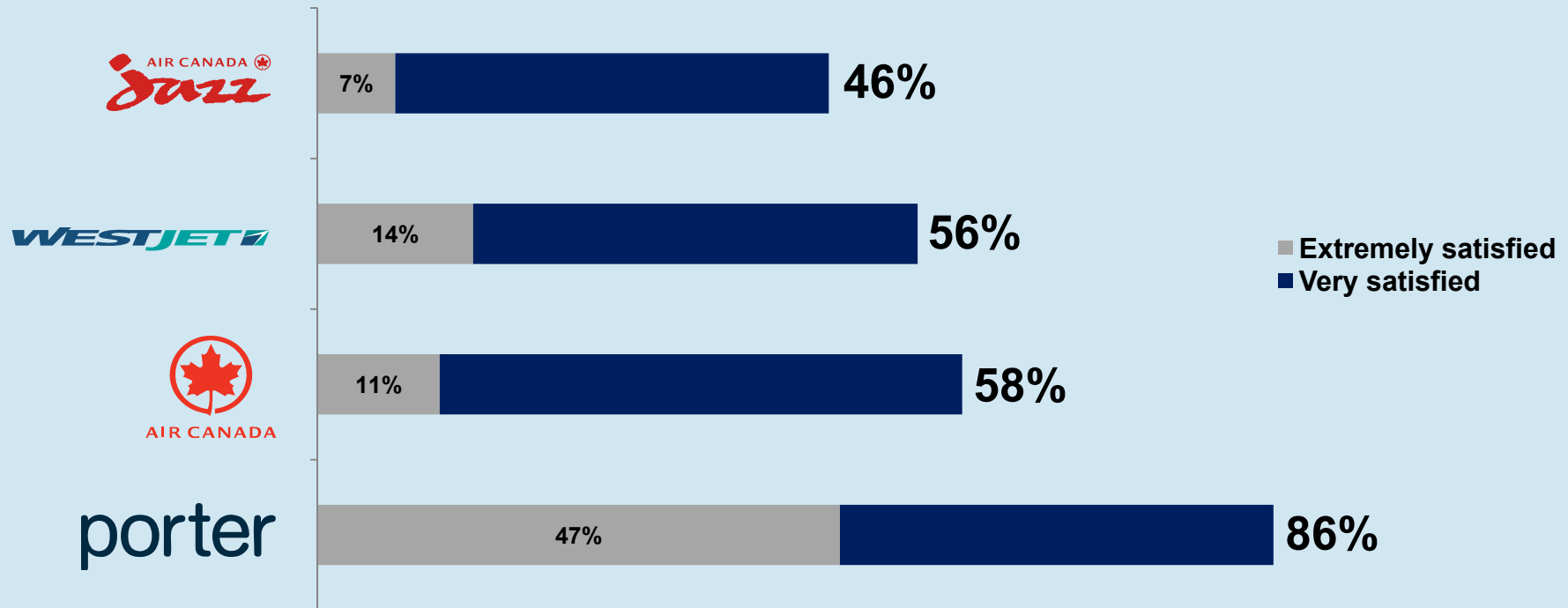


Highest Customer Satisfaction

porter

— Highest customer satisfaction for any airline currently covered by Ipsos

Thinking about all the flights you took on each airline in the past 12 months, please indicate how satisfied you were with each airline



Customers Validate Porter Vision and Value

Source: Ipsos – 2010 Canadian Business Travel Study

www.flyporter.com



porter
flying refined

**We promised you
more Porter and
we meant business.**

Enjoy our business-class
amenities with greater
frequency: Porter now flies
20x daily to Montreal
and 19x daily to Ottawa.

www.flyporter.com

Queen Elizabeth II

porter



por•ter (pôrtr, pr-) verb

porter



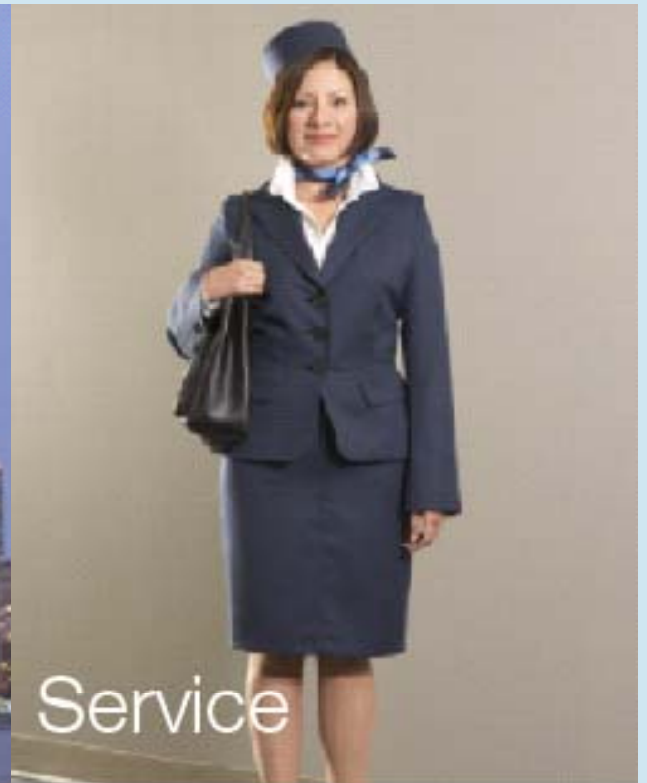
To carry, assist, move from place to place, especially for travellers; to deliver with dignity; to lighten the load.



Speed



Convenience



Service