

## CHC Helicopter Provides Update on Lease Agreements

(Aug 3, 2011)

CHC Helicopter said today it has completed agreements with all of its aircraft lessors to successfully reset the financial covenants on the company's operating leases.

"We are very pleased with the overall outcome of the negotiations and the support we received from our lessors," said William Amelio, CHC's president and chief executive officer. "We are confident with our ability to operate within the agreed covenant cushion and with our capacity to re-lease aircraft with lease providers as existing leases expire."

Separately, the company said it will release financial results for fiscal-year 2011 and hold its regular conference call for analysts the week of Aug. 8. The specific date and time of the call, along with dial-in instructions, will be announced shortly.

CHC Helicopter provides skilled, secure transportation to offshore oil and gas platforms and other sea-based installations, civilian search-and-rescue services, and helicopter maintenance repair and overhaul. The company is headquartered in Vancouver, B.C., Canada, and operates more than 250 aircraft in about 30 countries around the world.

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For more information, please contact:

Pieter Uni  
Communications Specialist  
+1.604.232.8273  
[communications@chc.ca](mailto:communications@chc.ca)

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