

CHC Helicopter's Fiscal 2013 Third Quarter

(Mar 13, 2013)

CHC Helicopter marked the eighth consecutive quarter of revenue and earnings growth in its fiscal third-quarter 2013. Results included double-digit EBITDAR gains in both the flying and maintenance, repair and overhaul (MRO) businesses.

Consolidated revenue rose 9 percent, to \$442 million, for the quarter that ended Jan. 31. CHC recorded a net loss of \$63 million for the period, including a non-cash, deferred tax-asset write-off of \$28 million.

EBITDAR—earnings before interest, taxes, depreciation, amortization and aircraft rental costs (EBITDAR), a leading measure of CHC's operational profitability—was \$121 million, up 18 percent.

(U.S.\$ in millions)	Third Quarter			Year-to-Date		
	FY13	FY12	Change ⁽ⁱⁱ⁾	FY13	FY12	Change ⁽ⁱⁱ⁾
Revenue	\$442	\$407	9%	\$1,305	\$1,240	5%
EBITDAR ⁽ⁱ⁾	\$121	\$102	18%	\$348	\$309	12%
EBITDA ⁽ⁱ⁾	\$68	\$56	22%	\$198	\$180	10%

(i) Non-GAAP financial measure. See reconciliation to applicable GAAP measure below.

(ii) All growth rates in this release are year-over-year unless otherwise noted.

Revenue for CHC's flying segment was up 10 percent; EBITDAR for the unit rose 13 percent.

Heli-One, the company's MRO business, continued to expand the sales backlog for its services, which are often contracted for and recognized over several years. In the most recent quarter, total revenue was up 5 percent. Higher sales and enhanced operational efficiency contributed to an EBITDAR increase of 23 percent.

"We're delivering solid operating results at the same time we're streamlining and making other improvements that are strengthening CHC for the long haul," said William Amelio, the company's president and chief executive officer. "That's what good companies do."

"We're better positioning ourselves to serve customers by meeting their changing requirements, and doing it with ever-higher levels of safety."

BUSINESS HIGHLIGHTS

Helicopter Services (flying)

- Revenue gains in CHC's flying business were largest in Brazil, Australia, and the Western North Sea. EBITDAR was up sharply in all of those locations along with the Eastern North Sea; in Brazil, the measure nearly doubled.

- Contract wins in the quarter were broadly distributed around the world—in places including Thailand, Norway, the U.K. and Australia.
- CHC was recently chosen for contracts in the strategically important Africa region: one with Shell, providing two heavy aircraft to follow a mobile deepwater exploration rig along the Sub-Saharan coast; and a second in Nigeria through Atlantic Aviation, the first for the newly formed partnership with Jagal Group that represents CHC's return to that country.

Heli-One (MRO)

During Q3 Heli-One negotiated and has since completed major new contracts with:

- The U.K. Ministry of Defense, to service dozens of Turbomeca Makila engines over more than 10 years, and
- Brazil-based Omni Taxi Aereo, to increase the range of airframes covered by and extend into 2018 a power-by-the-hour, or PBH, services agreement between the companies.

About CHC

CHC Helicopter is a leader in enabling customers to go further, do more and come home safely, including oil and gas companies, government search-and-rescue agencies and organizations requiring helicopter maintenance, repair and overhaul services through the Heli-One division. The company is headquartered in Vancouver and operates more than 240 aircraft in about 30 countries around the world.

#####

Cautionary Note on Forward-Looking Statements:

This press release contains forward-looking statements and information within the meaning of certain securities laws, including the "safe harbor" provision of the United States Private Securities Litigation Reform Act of 1995 and any applicable Canadian securities legislation. All statements, other than statements of historical fact included in this press release, regarding our strategy, future operations, projections, conclusions, forecasts and other statements are "forward-looking statements". While these forward-looking statements represent our best current judgment, the actual results could differ materially from the conclusions, forecasts or projections contained in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection in the forward-looking information contained herein. Such factors include, but are not limited to, the following: exchange rate fluctuations, industry exposure, inflation, inability to enter into new contracts or the loss of existing contracts, inability to maintain government issued licenses, inability to obtain necessary aircraft or insurance, competition, political, economic and regulatory uncertainty, loss of key personnel, work stoppages due to labor disputes, accidents, mechanical failures, regulatory actions and future material acquisitions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual outcomes may vary materially from those indicated. The Company disclaims any intentions or obligations to update

or revise any forward-looking information, whether as a result of new information, future events or otherwise. Please refer to our annual report on Form 10-K, our quarterly reports on Form 10-Q, and our other filings, in particular any discussion of risk factors or forward-looking statements, which are filed with the SEC and available free of charge at the SEC's website (www.sec.gov), for a full discussion of the risks and other factors that may impact any estimates or forward-looking statements made herein.
