



JEAN-MARC EUSTACHE

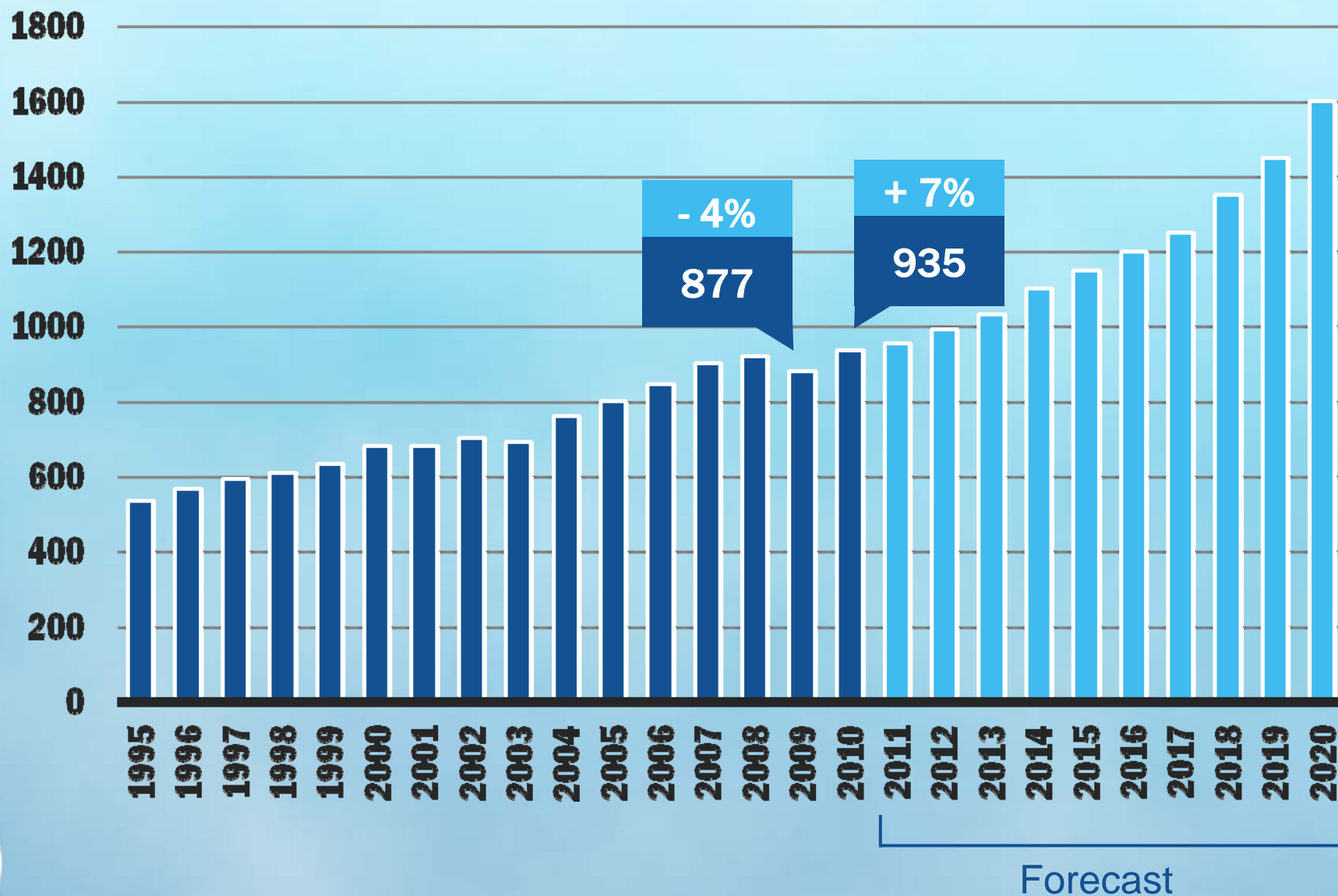
PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DENIS PÉTRIN

VICE-PRESIDENT,
FINANCE AND ADMINISTRATION
AND CHIEF FINANCIAL OFFICER

International tourist arrivals (world), 1995–2020

In millions of travellers



Source: UN World Tourism Organization (UNWTO)

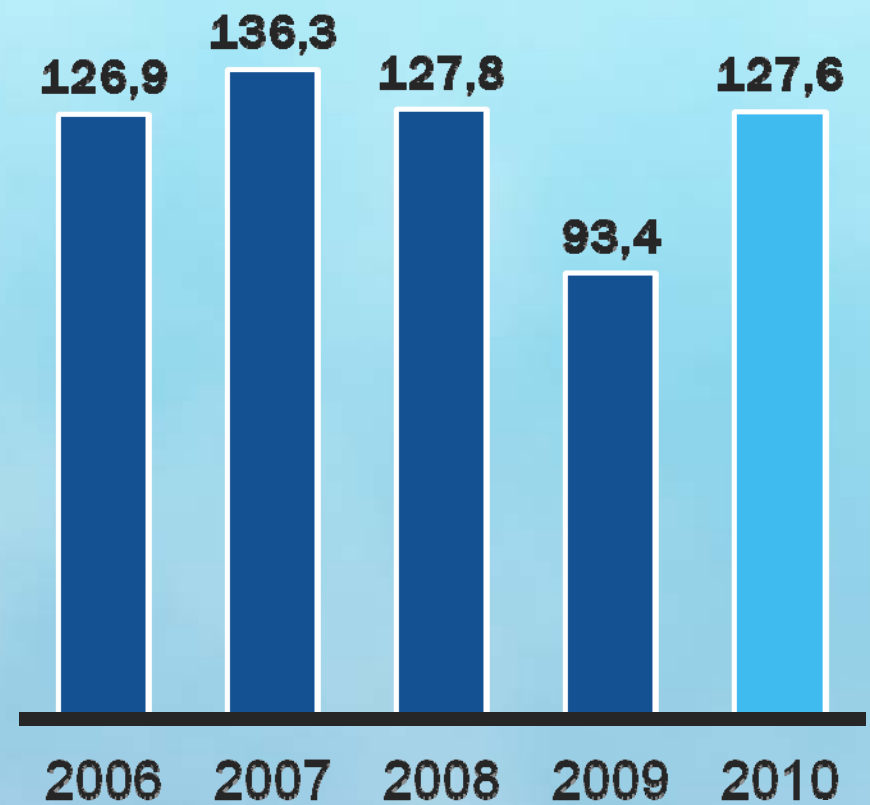
2010 results

In millions of dollars

Revenues




Margin





Winter 2010

Revenues \$1.9 B  7.6%

Operating loss \$4.2 M

Canadian travellers  1.1%





Summer 2010

Revenues

1.6 G \$



7%

Margin

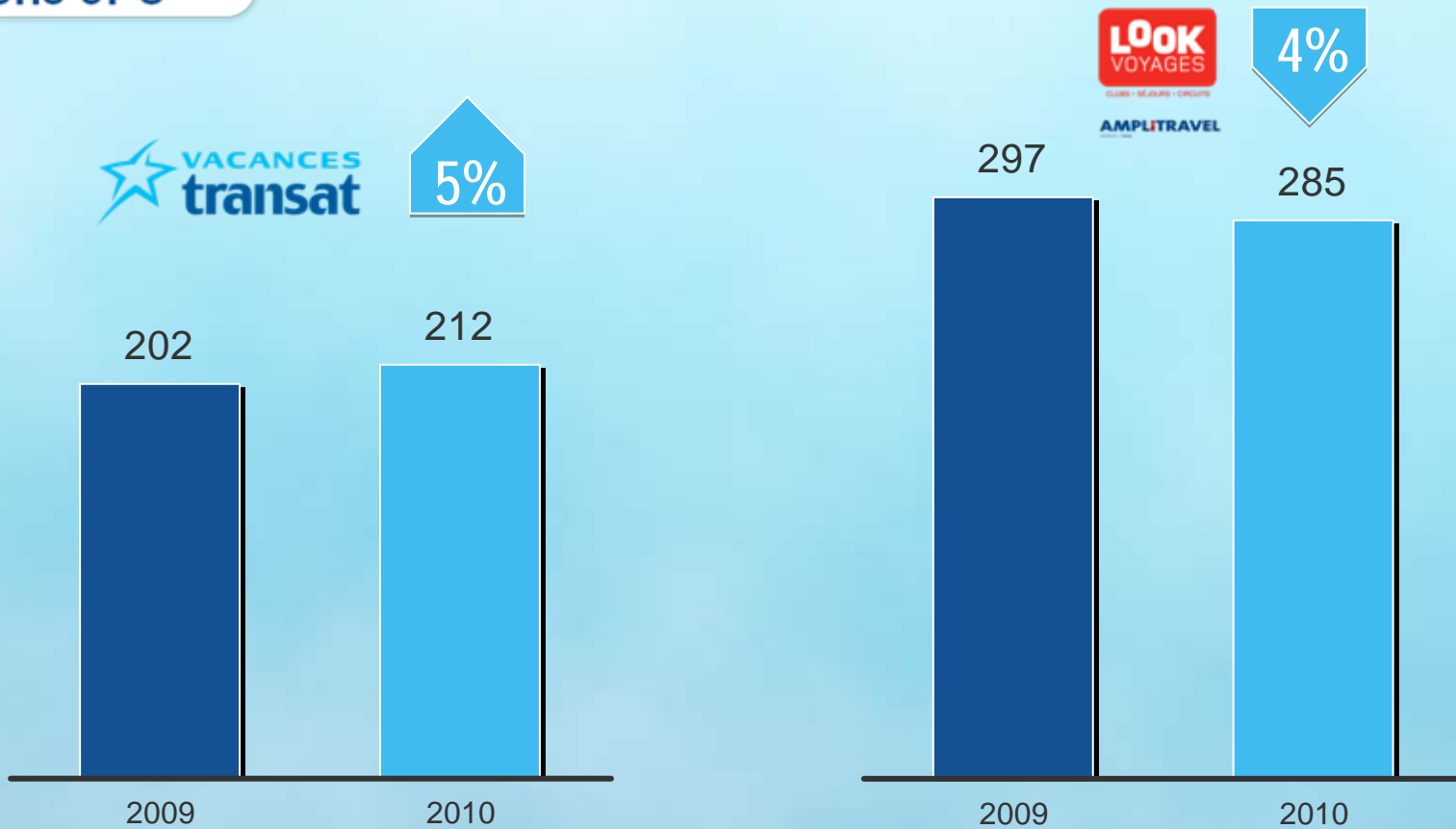
131.8 M \$




110%

Outbound from France

In millions of €



A vertical collage of five travel-related images. From top to bottom: 1. A boat in a harbor with green hills in the background. 2. A stone archway with a yellow light source inside. 3. A mountain peak with snow and a lake. 4. A tropical beach with a palm tree and turquoise water. 5. A snowy mountain range under a blue sky.

2010 Highlights



- Outgoing Tour Operator in Mexico
- Monterrey and area: potential market of 1 million travellers
- Air partners:
 - InterJet
 - Vivaaerobus





- Mexico:
a promising market
- Development of a
new source market
- Natural tourism market
to Canada
- Complements existing
Transat operations



Fleet renewal



11

Airbus A330

20% less fuel per passenger
than the A310



Air capacity management

- Air Transat:
1.5 million travellers
- Purchase of seats
on scheduled carriers
- Third-party partnerships



European market



The leading incoming tour operator in the country



Number of travellers





 VACANCES
transat

LOOK
VOYAGES

CLUBS • SEJOURS • VILLAGES

AMPLI TRAVEL

Transat: 4th largest tour operator in France

Improved efficiency and integration

Now grouped in Ivry-sur-Seine


transat

Mexico



Turkey



 | for sustainable tourism



Morocco



Peru



Corporate Responsibility Report



2010 Corporate Responsibility Report

[MESSAGE FROM MANAGEMENT](#) | [POLICIES](#) | [INDICATORS](#) | [COMMITTEES](#) | [REPORTS](#) | [FRANÇAIS](#)

The will to do better

1
2
3
4
5
6
7
8
9
10

Click on the tabs above to explore our 10 objectives

ne

We are an international tour operator specializing in holiday travel. This site reports on our corporate responsibility and sustainable tourism initiatives. Click on the 10 tabs highlighting our objectives until 2012 and all of our programs and activities in this

nsat >

Highlight

Beyond Borders
Au-delà des frontières
REPORTS CANADA

Combating child sex tourism: Training our teams first

Sexual exploitation of children is a major social issue in our industry. In October 2010, Transat began deploying a training program aimed at its senior executives and frontline teams—those in contact with customers and hotel operators.

More >

Message from management

Our vision

To pool our strengths, think outside the box, grow closer to our host communities, and make Transat into one of the most responsible companies in its industry, as well as a source of inspiration for our partners, customers, employees and shareholders.

Message from management >

air transat
 transat
 NOLITOURS
 vacances transat
 LOOK
 Jonview
 handlex

club voyages
 martin travel
 travel plus
 tripcentral.ca
 exitnow.ca
 VOYAGES EN LIBERTÉ

FOURSGREECE
 revelours
 merba
 AMPLITRAVEL
 eieva
 transat
 brookair
 TRAFIC
 TollFree

© Transat A.T. Inc. 2011 | [Make a comment](#) | [Contact us](#) | [Photo credits](#) | [Legal notice](#) | [transat.com](#)





A more flexible product offering

- Modernization of information management systems
- Optimization of processes
- Product strategy adapted to trends
- Marketing & distribution



The Transat brand and experience



- Differentiation strategy
- Enhanced customer experience
- Strengthened brand image



Growth

- Diversification of source markets
- Commercial development in Ontario
- Vertical integration at destination
- Hotel operations

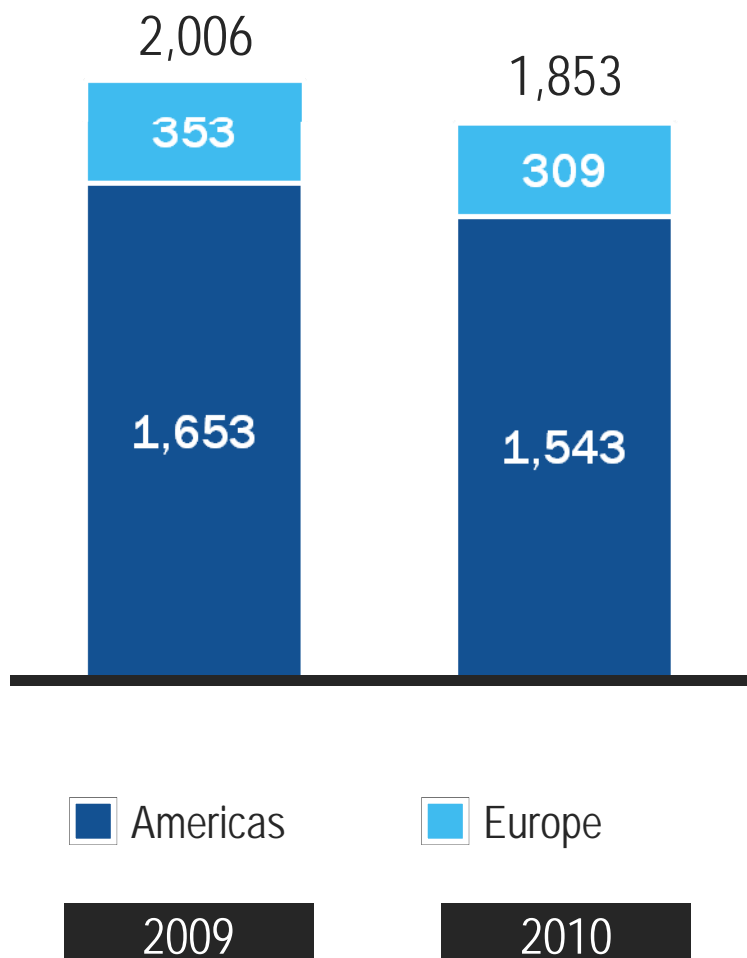


A vertical collage of five scenic images. From top to bottom: a boat on a bay with green hills; a stone archway with a yellow light; a mountain peak with snow; a tropical beach with a palm tree; and a snowy mountain range.

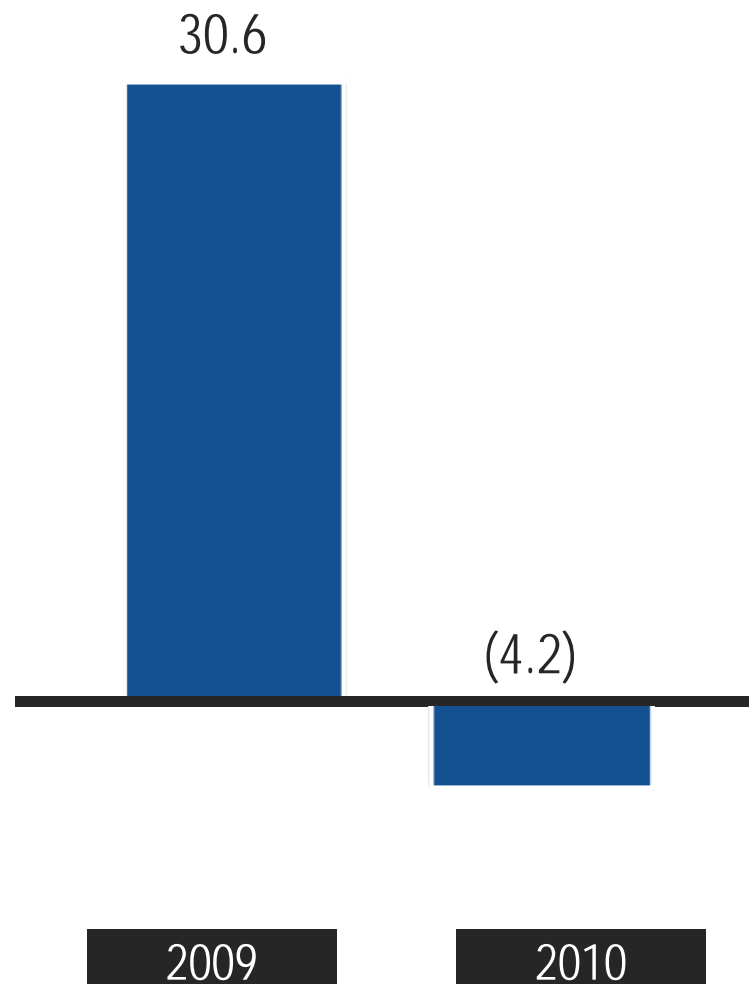
Financial Highlights

Winter (November 1 to April 30)

Revenues
(in millions of dollars)

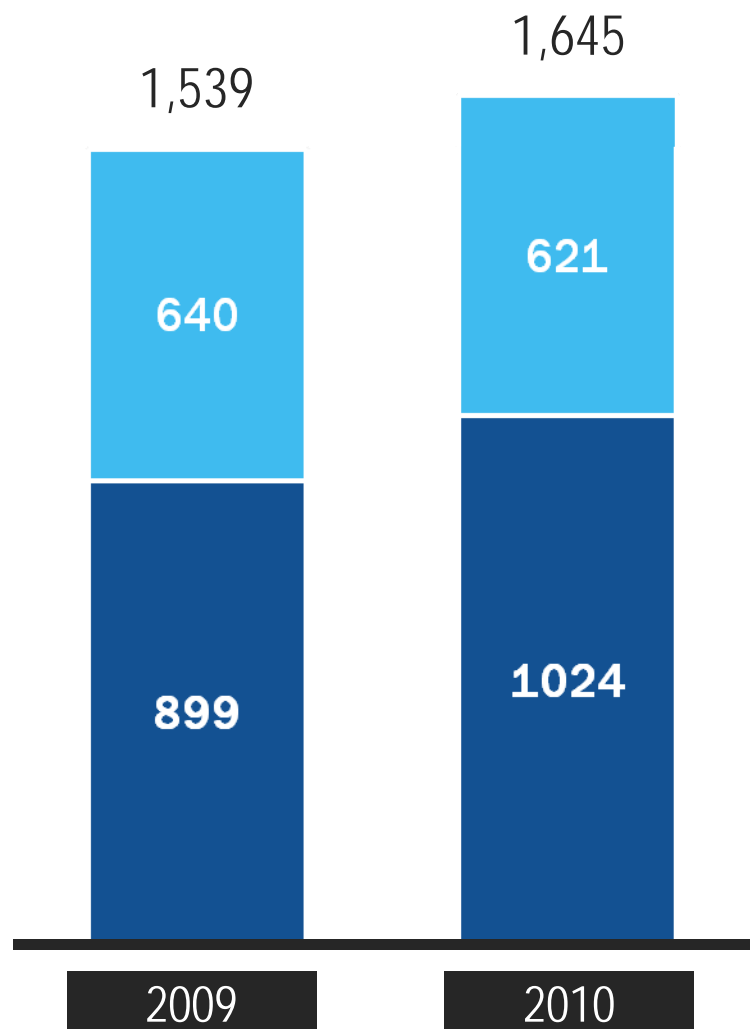


Margins
(in millions of dollars)

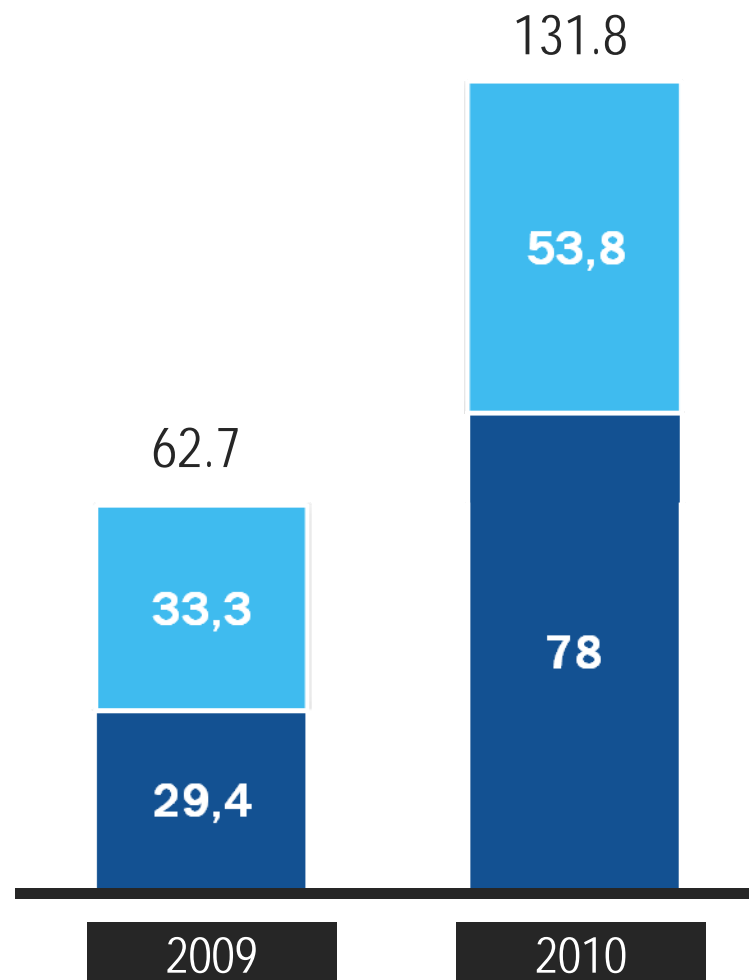


Summer (May 1 to October 31)

Revenues
(in millions of dollars)



Margins
(in millions of dollars)



■ Americas ■ Europe

Consolidated Results

(in millions of dollars, except per-share amounts)

	2010	2009
REVENUES	3,499.0	3,545.3
MARGIN	127.6	93.4
NET INCOME (NET LOSS)	65.6	61.8
<i>PER SHARE (DILUTED)</i>	<i>1.73</i>	<i>1.85</i>
ADJUSTED AFTER-TAX INCOME	53.7	33.7
<i>PER SHARE (DILUTED)</i>	<i>1.41</i>	<i>1.01</i>



First quarter (November 1 to January 31)

(in millions of dollars, except per-share amounts)

	2011	2010
REVENUES	810.2	792.6
MARGIN (OPERATING LOSS)	(14.6)	(12.4)
NET LOSS	(13.5)	(13.9)
ADJUSTED AFTER-TAX LOSS	(19.4)	(18.2)
LOSS PER SHARE (DILUTED)	(0.36)	(0.37)



Second Quarter and Summer 2011

- Q2 sun capacity 9% higher
bookings and load factors ahead
prices similar
- Summer:
transatlantic capacity and bookings
10% higher
- Uncertainty surrounding oil prices



Consolidated Balance Sheet, as at January 31

(in millions of dollars)

	2011	2010
CASH AND CASH EQUIVALENTS	199.0	147.7
DEBT	13.8	106.3
NET CASH	185.2	41.4
TOTAL ASSETS	1,437.8	1,361.6
TOTAL LIABILITIES	1,014.8	1,002.9
SHAREHOLDERS' EQUITY	423.0	358.6





JEAN-MARC EUSTACHE

PRESIDENT AND
CHIEF EXECUTIVE OFFICER

DENIS PÉTRIN

VICE-PRESIDENT,
FINANCE AND ADMINISTRATION
AND CHIEF FINANCIAL OFFICER