The Newsletter for Employees & Friends of Cargojet

"HOLIDAY MESSAGE"

"HOLIDAY

As we approach the end of 2009 it is important to reflect upon some of the significant accomplishments of the Cargojet Team over the past year.

This past year has seen the worst economic downturn in any of our lifetimes and we have felt the corresponding impact on volumes and pricing pressure from customers. We reacted by implementing cost reductions and strict cost controls across all parts of our business and have managed to improve our operating margins despite lower overall revenues. Quite an accomplishment, that we should all be very proud of!

We are managing well through this tough economic climate however we remain very aware of the competitive environment facing our customers and continue to work very closely with them as their partner.

The integration of the B757-200ER and B767-200ER Freighter Aircraft into our fleet is now complete and both types are exceeding our expectations in terms of reliability and operating cost. These aircraft have allowed us to retire several older B727-200F aircraft and pursue new incremental opportunities such as our recent launch of a weekly flight between Canada and Poland.

We also recently launched Cargojet Regional, the consolidation of three smaller independent cargo operators, into this new entity that

will offer additional complimentary air cargo services to our customers. It also provides an excellent platform for growth and career development and advancement. We welcome all the new members of the team to the Cargojet Family.

In the Spring of 2009, Cargojet was honored to receive the Outstanding Business Achievement Award by the Hamilton Chamber of Commerce and this past month were further honored with the Ontario Outstanding Business Achievement Award in the Large Business category. These awards are a testament to the hard work, dedication and commitment to excellence of every one of you!

Canada is proud to be hosting the 2010 Winter Olympics in Vancouver and I am honored to have been selected as an official Olympic Torch Bearer and will proudly be participating and representing Cargojet in this prestigious event, as the Torch makes it's way through Hamilton later this month.

2010 not only represents a new decade, but also a new chapter in the evolution of Cargojet. We are well positioned to weather any continued economic slowdown but more importantly, well positioned to take advantage of the growth opportunities that will arise as global economic activity improves and grows. At this time of year it is important to reflect not only on our accomplishments, but also on the reasons for our success. We thank all of our customers for their loyalty and support over the past year and we truly value and appreciate their business. We don't take any customers business for granted and must earn it every single day!

Finally, on behalf of the entire Executive Management Team and our Board of Trustees, I would like to wish each of you and your families All the Best Health, Happiness and Prosperity for this Holiday Season and the New Year.

Dr. Ajay K. Virmani President & CEO







"CARGOJET HONOURED WITH OUTSTANDING ONTARIO BUSINESS ACHIEVEMENT AWARD"



Ontario's Business Advocate



Cargojet has been awarded the Outstanding Business Achievement Award - Large Business by the Ontario Chamber of Commerce. The Chamber hosted the Awards Gala on Nov. 25, 2009 at a ceremony at the Metro Convention Center in Toronto, ON. The award criteria included superior achievement in leadership & entrepreneurship, product or market innovations, sales/employment growth, advancement, excellence in community relations/promotions, environmental consciousness, customer service and reliability, and a high standard of employee relations.

"We are very honoured to be selected as the recipient of this prestigious award," says Ajay. We have worked extremely hard to earn the loyalty of our customers by providing unparalleled on-time performance and excellent service. The award is a testament of the continued hard work and dedication of the entire Cargojet team."



Jamie Accepts the Award on Behalf of the Cargojet Team



"SPIRIT OF POLAND"

We are very excited to be the first North American Freighter operator to provide direct all cargo service to Poland in connection with our strategic partner – LOT Polish Airlines. This is Cargojet's first step into the international arena and a true test for our Boeing 767-200 freighter aircraft.

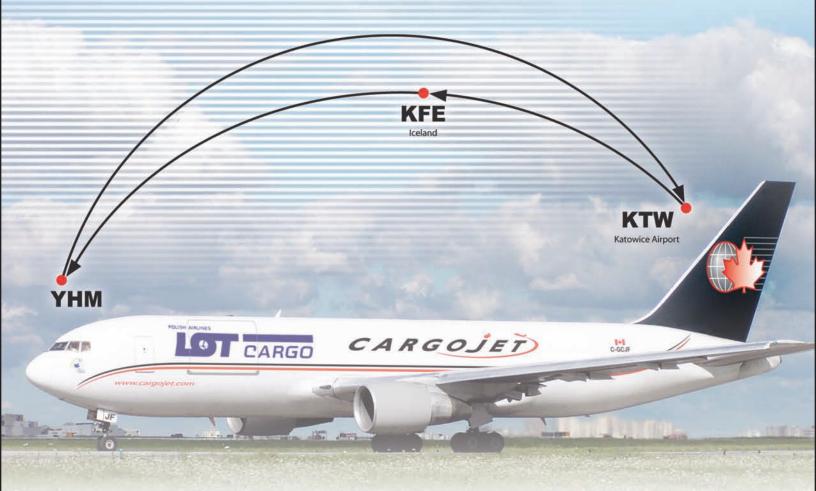
LOT Polish Airlines has a rich aviation history dating back to 1929. Headquartered in Warsaw, LOT currently operates a fleets of over 60 aircraft including B767-300 aircraft. They currently have 8 firm orders for the 787 aircraft which are due to be introduced in late 2010.

Our negotiations with LOT began over a year ago, however, due to record high fuel prices coupled with a slumping economy we jointly agreed to delay our plans until November, 2009.

We will operate our aircraft to Katowice-Pyrzowice Airport, which is situated in the south in one of the most industrialized areas in Poland. The location of the airport will provide efficient delivery of products to a wide catchment area including Czechoslovakia, Hungary, Ukraine as well as central Europe.

In Canada, Cargojet will provide a seamless transportation network across the country, which will bring added value to LOT Polish Airlines and their customers.

We are looking forward to our partnership with LOT and expanding our relationship well into the future to bring added value to our customers and extend Cargojet's brand internationally.





"CARGOJET PAYS TRIBUTE TO SOME OF CANADA'S FINEST"





Thursday November 5, 2009, was a very special night in Ottawa at the Scotia Bank Centre.

The Ottawa Senators and their fans hosted over 2,000 military personnel from the Canadian Armed Forces to a hockey game between the Ottawa Senators and Tampa Bay Lightning.

Cargojet was proud to support and participate in this event as one of the corporate donors of tickets. It was a very small gesture in which we could share our thanks and appreciation for the job these men and women do everyday around the globe, in often very stressful, trying and dangerous situations.

The game was broadcast live to Canadian Forces bases around the world. It gave those far from home a chance to feel a little closer and to be a part of the festivities. Throughout the game tributes were played on the large screen, which always resulted in thunderous applause from the supportive fans in attendance.

Pictured are some of the fine men and women from the Canadian Forces who were the guest of Cargojet to this very special evening.

It was our small token of appreciation in recognition of the sacrifice made by these brave men, women and their families.

"CONGRATULATIONS"

The Following Team Members Were Recognized by Their Peers at this Year's Pilot & Maintenance Conferences



Captain Andrew Gill **Outstanding Captain**



Captain David Moore **Outstanding Overall Pilot**



Daniel Sivyer Outstanding First Officer



James Strangway **Outstanding First Officer**



Outstanding Second Officer



Justin Whitton **Outstanding Overall Pilot**



Captain Michael Holmes **Outstanding First Officer**



Captain Tony Najm **Outstanding Overall Pilot**



Sid Siddiqui **Outstanding Avionics**



Sean Jamieson



Geoff Corev Outstanding Overall Mechanic Outstanding Overall AME



"CARGOJET REGIONAL FLEET"



BEECH 1900 C

The Beech 1900C Airliner has been known as "the workhorse of the sky." The Beech 1900C is a high-performance, T-tail, pressurized, twin engine, turboprop aircraft designed for regional operations. Performance, safety, and versatility are just a few of the characteristics that have made this aircraft a popular choice with regional airlines.

MAXIMUM PAYLOAD TOTAL VOLUME

CARGO DOOR (HEIGHT X WIDTH) ENGINE MAXIMUM THRUST

MAXIMUM FUEL CAPACITY MAXIMUM TAKEOFF WEIGHT

MAXIMUM RANGE WITH MAX. PAYLOAD

TYPICAL CRUISE SPEED

WING SPAN **OVERALL LENGTH**

TAIL HEIGHT

4300 LBS (1950.4 KG)

652 CU FT (18.46 CU M)

52"H X 52"H

PT6A - 65B

FLAT RATED AT 1100 SHAFT

HORSEPOWER

667 GAL (4468.9 LBS)

16,600 LBS (7529.6 KG)

1100 MILES (1770.2 KILOMETERS)

288 MPH

54 FT 6 IN. (16.6 M)

57 FT 10 IN. (17.4 M)

14 FT 11 IN. (4.3 M)



CARAVAN

The Cessna Caravan has proven itself to be one of the most reliable, versatile and cost-effective airplanes ever built. The Cessna Caravan has demonstrated an on-time dispatch record that consistently exceeds customer's expectations.

MAXIMUM PAYLOAD

TOTAL VOLUME

MAIN HOLD

CARGO POD

ENGINE MAXIMUM THRUST

MAXIMUM FUEL CAPACITY

MAXIMUM TAKEOFF WEIGHT

MAXIMUM RANGE WITH MAX. PAYLOAD

TYPICAL CRUISE SPEED

WING SPAN

OVERALL LENGTH

TAIL HEIGHT

3930 LBS (1782.6 KG)

451 CU. FT.

341 CU. FT.

110 CU. FT.

PT6A-114 A

FLAT RATED AT 675 SHAFT

HORSEPOWER

335 GAL (2244.5 LBS.)

8750 LBS. (3968.9 KG)

963 MILES (1549.8 KILOMETERS)

200 MPH

52 FT (15.8 M)

41 FT 6 IN. (12.6 M)

15 FT (4.5 M)



"CARGOJET'S REGIONAL TEAM"

Austin Adams Captain First Officer Herve Albert AME Tim Anthony Antonio Antunes First Officer Ben Arbour AME Robert Avery First Officer Neil Barry First Officer William Batson First Officer Jonathan Bauer Captain Patrick Bell First Officer Stephen Belliveau **Acting Production Manager**

Michael Bernardi Manager, Flight Training **Brock Besley** First Officer Darin Bickford AME Paul Black AME

Darcy Boudreau Captain Jean Bouer First Officer Sean Brousson Captain

Wilfred Brown **Ground Handler** Roberta Buchanan Technical Record Admin.

Cheryl Bugden First Officer Phillip Butler AME Robert Butts Captain

Robert Cahill Dean Carson Trevor Cassell Nicolas Certosini

Johnathan Coates **Todd Coates Dwight Collins**

Kirk Conrad **Desmond Cooper Christopher Coote**

Sebastien Cormier **Duncan Cowell** Kevin Csutorkan Lacey Doncaster William Fletcher Robbie Flynn

Tim Francis Matthew Fraser Roland Gallant Ron Gallant

James Garbutt Todd Gilbert James Giles

Purchasing & Stores AME

Captain Flight Co-ordinator

First Officer Captain

Senior Base Manager AME Apprentice

AME First Officer **Duty Manager** Captain Captain

AME Apprentice First Officer First Officer Captain

Captain Ground Handler

AME AME

Manager, Flight Operations Flight Co-ordinator

AME Apprentice

Morris Green Technical Buyer Sean Hache Captain

Duncan Hamilton AME Apprentice Dave Hanley First Officer Greg Hatt AME Apprentice

Chris Helgason Director of Maintenance Gary Hughes First Officer

Steven Hebert

Lukasz Kowalski

Richard Laberge

Marvin Kruis

James Krupp

Glynn Irving Assistant Director, Flight Ops

Captain

Jeffrey Jackson Captain Andrew Jenko First Officer Richard Karon First Officer John Keating First Officer Mike Koteles AME Apprentice Niels Kouwenberg Flight Ops Co-ordinator

First Officer First Officer First Officer Captain

Operations Coordinator

AME Apprentice

AME

Captain

Captain

Captain

Captain

Captain

Captain

AME

AME

First Officer

First Officer

Asst. Chief Pilot

CARGO REGIONAL

Amory Lacount Captain David Laing Captain Nicholas Layzell Captain Marc Lazor First Officer Matt Leblanc First Officer

Man. Purchasing & Stores Roger Leblanc

Samuel Leblanc Captain Julie Leger First Officer Trevor LeMarquand Flight Ops Co-ordinator

Alexandre Lemire Captain Christopher Leonard AME

Senior Base Engineer Marc Levesque

Jason Lundrigan AME Matthew MacKinnon First Officer Peter MacPherson SMS Administrator Daniel McCracken AME Apprentice Karen McCullough Manager, Office Richard McDole Chief Operating Officer **Brad Merrick** Flight Co-ordinator Fric Miklos **Operations Coordinator** Herb Milton Senior Base Engineer Marc Mitrowski Captain

AME

Manager, Eng & Tech Support

Jonathan Moore

Graham Morgan

Tom Murphy Colin Murraine Brandon Nicholson Tyler Oakes Sean O'Bonsawin Jason O'Brien Roland Penny William Petrie Cauline Pike Stewart Roberts Corey Robicheau Liberty Rodriguez-Pagcanlungan Corey Rose Leah Ryan Eric Saunders

Craig Sears

Peter Sfalagakos

James Sheldrick

Deidre Simmonds

Aaron Shilton

Wayne Morton

Timothy Mugford **AME Apprentice** Chief Pilot - MGR Captain Captain Captain AME Captain Captain **Duty Manager** AME Apprentice First Officer

First Officer in Training Administrative Assistant Manager, Quality Assurance Administrative Assistant ΔMΕ Captain

Captain AME First Officer Inspector, Quality Assurance

Colleen Weir Rvan Worth Mian Zaheen

Sherisse Simms

Roderick Smiley Kris Smith

Patrick Smith

Nicolaos Sourligas Cameron Spencer Mike Stevenson Chinkoo Swatch

Dale Sweeney Julian Taylor

Neal Taylor Christopher Thar Jeffrey Tucker

John Umbach Marc Vautour

Mark Ward Flight Co-ordinator

Tim Webb AME

Flight Ops Co-ordinator

Tracy Westhaver Captain AME Captain Nicholas Zwicker Captain



"INTRODUCING RICHARD MCDOLE"



In the last two years, Cargojet has made significant progress with its commitment to increase the company's role in the Canadian cargo market as an operator of feeder aircraft. In July of 2009, Cargojet acquired the remaining shares of Prince Edward Air and finalized a new partnership with another key player in Canada's regional cargo sector, SkyLink Express. As the Chief Operating Officer of Cargojet Regional and the newest addition to the Cargojet family, I am delighted to have this opportunity to introduce myself.

As a pilot and aviation enthusiast, I entered the aviation industry in 1988 after completing my Bachelor of Arts degree at the University of Toronto where I majored in Economics. For the next several years I flew a variety of piston and turbine aircraft carrying passengers and cargo to remote communities in Northern Ontario and Manitoba. As my employer increased its focus on cargo operations, I gradually assumed a greater role in the management of the company until 1994 when I went on to attend Wilfrid Laurier University. After completing the MBA program, I moved to Toronto to work for SkyLink Aviation (where I was introduced to the management of international humanitarian operations using a variety of fixed and rotary wing aircraft) and SkyLink Express, which was then a very new entrant operating one Cessna Caravan in the domestic cargo sector. Over the next several years, commitment to the domestic cargo market was increased and SkyLink Express expanded its fleet to include two additional Caravans and six factory-refurbished B1900 Cargo Airliners. Today, of course, all of these aircraft operate under the new Cargojet Regional Partnership.

Commitment, experience, aircraft types, target market, reputation, dedicated employees... with so much in common, is it any wonder that this partnership was destined to be? While Cargojet Regional now has 28 aircraft and approximately 130 employees, the fact of the matter is that this company is much more than the sum of its parts. That fact promises to be the premise of our future success. As we navigate the current economic climate, we must continue to strive for operating efficiencies. I will be relying on each of you to help meet the challenges that lay ahead. I invite you to share any ideas or concerns that you may have. By sharing, we can all benefit from the wealth of experience that we now have within our company.

As we move forward, our proven track record for working together to provide our customers with a safe, reliable, and cost-effective service will continue to be our competitive advantage. I look forward to working with all members of the new Cargojet Regional team!

Richard McDole
Chief Operating Officer
Cargojet Regional

"INTRODUCING SAVIK RAMKAY"



The newly created position of VP Safety & Security will have many new challenges. Along with developing the Corporate Safety and Security program for Cargojet Airways and Cargojet Regional, it will involve the day-to-day oversight of the Cargojet Safety Management System, the Emergency Response Preparedness Plan and the Security Program.

As a licensed AME prior to becoming involved in SMS at another Canadian carrier, I have been working with Cargojet since May 2009 on projects and audits on the Safety Management System and the IATA Operational Safety Audit (IOSA). This has allowed me to get to know most of the operational staff in the company, and it was rewarding to see the improvement in processes being adapted and implemented.

One of our first projects is to upgrade the safety database. This will complete the Quality and Safety Management program and truly move Cargojet to an Integrated Management System. These programs will then also be implemented in Cargojet Regional in both quality and safety.

We will be conducting workshops to develop the skills of key users of the system, and industry best practices will be adapted as a part of our commitment to continuous improvement. Your suggestions and comments are valuable and are always welcomed.

A big part of SMS is auditing; we have undergone ISO, IOSA, TC, SRC Inc, and 5 internal audits this year alone. We thank everyone for their co-operation in the successful completion of these reviews. The results are very important for our regulators, but even more important for us are the safety benefits and operational efficiencies that arise out of the process.

The Emergency Response Preparedness Plan and Security Program will also evolve into corporate programs including both Airways and Regional. Currently Station Training is being conducted on-line, and Emergency Operations Center (EOC) update training is scheduled for Jan 2010. The Security Manager is completing security Base audits in November for all stations.

I will be visiting each station over the course of the winter to provide us with the opportunity to meet and discuss safety and security issues in person. We shall consider all local issues and work so that they can be easily resolved and thereby enhance our ability to deliver timely service. I am proud to join such a dynamic organization under the leadership of Mr. Ajay Virmani, and I look forward to working with each of you to continue the Cargojet tradition of safe and successful customer service.

Savik Ramkay VP Safety & Security



JETBITS . . .

BABY GALLERY... Congratulations . . .



BABY ALYSSA Jason & Jessica O'Brien celebrate the birth of their baby girl





BABY NOLAN Rvan Nolan and his entire family celebrate the birth of their new baby





BABY CARSON Shawn and Nautasha Hoyle are happy to announce their new baby boy



BABY ISABELLE Mike & Carolyn Cancela are proud parents of second daughter Isabelle



ZACHARY Alex and Aimee Lowe are happy to announce their new baby boy



Abdul Raiyaaz Celebrates His 5th Year Anniversary with



It is with regret that we inform you Ms. Angela Campbell has decided to leave Cargojet to pursue other personal opportunities. Angela has always been an integral part of our team and she will be missed by all of us. Angela has played a critical role in various senior positions over the years and most recently as our Director of Safety Management Systems and we thank her for the many contributions that she has made to our overall success.

Please join us in wishing Angela the very best of luck with her new endeavors and all the best for the future. We will miss you Angela.



The Lady of Darkness. Diane Tanner





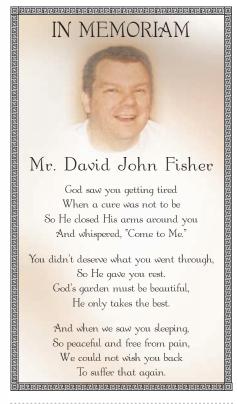
Our Official Judges



The Trick or Treaters



Rob Bristol as a CJ Regional Jet



"WELL DONE PAUL"



I wanted to take a moment to recognize and thank how one of your employees, Paul Palmarchetty went way beyond the call on Saturday to help ATS with a shipment tendered with Cargojet.

ATS in Vancouver missed picking up a shipment Saturday morning that needed to be delivered on Saturday. The shipment was for a product launch and delivery was vital. Upon reaching Paul, who was on holidays, he made himself available to go into the Cargojet office after-hours and retrieve the shipment for ATS. This resulted in ATS being able to recover from the situation and make our commitment to our client.

The level of customer service that Paul displayed was outstanding. I felt that you should know how far Paul went to help us.

Sincerely. Peter Blanchet BC Regional Manager - ATS YVR