

Toronto Port Authority to honour Billy Bishop

Annual Meeting announcements include proposal to rename Toronto City Centre Airport after WWI war hero, preliminary results of TCCA noise study, and launch of contest to name TCCA ferries

TORONTO, Sept. 3

This morning's 2009 Annual General Meeting of the Toronto Port Authority (TPA) will officially kick off a new era for the TPA, one where the TPA is sustainable, profitable and positioned to be both a strong partner in the harbour community as well as an important component in the economic renewal of downtown Toronto.

The annual meeting is one of several opportunities for the TPA to connect with the community, engage in a constructive dialogue on its operations, and to discuss the audited financial statements from the previous fiscal year.

"Over the past five years, the TPA has made important strategic investments in a number of its facilities to provide Toronto families, travellers and businesses with state-of-the-art transportation services and recreational facilities. The most important of these moves has been the revitalization of the Toronto City Centre Airport," said the TPA's Acting President and CEO Alan Paul.

"Those investments paid off in 2008. For the first time since its inception in 1999, the TPA reported a net profit, which has continued for the first six months of 2009. These positive results prove that we are on the right track in providing the facilities that businesses need and want to help downtown Toronto recover from the current economic downturn."

The TPA reported net income of \$863,000 on revenue of \$20.309 million for the 2008 fiscal year, according to the financial statements audited by Deloitte and Touche LLP. For the previous year, the TPA reported a loss of \$1.417 million on revenue of \$15.188 million.

The 2008 operating profit was driven by the spectacular success of the Toronto City Centre Airport (TCCA), which reported revenue of \$11.020 million, more than double the \$5.119 million in revenue from 2007.

The TCCA's financial performance is a product of the ongoing success of Porter Airlines. Porter's success is predicated on excellent customer service on the ground and in the air with its fleet of Toronto-made Bombardier Q400 aircraft. The TCCA saw 508,574 commercial passengers in 2008, up from 262,254 in 2007 and only 22,321 in 2006, the year of Porter's launch. In fact, more passengers used the TCCA last year than at any other time in the airport's 70-year history.

"The TPA's investments in a new ferry terminal, ferry and other critical infrastructure has been instrumental in the rebirth and popularity of the TCCA," said TPA Chairman Mark McQueen. "But most importantly, this successful enterprise stands out as a beacon of prosperity as downtown Toronto begins to look past the economic difficulties of the last year. We're pleased

that the TPA and the TCCA are playing a major role in helping downtown businesses create jobs and positive news for the economy."

Proposal to rename TCCA to the Billy Bishop Toronto City Airport

Canada is currently celebrating its 100th anniversary of powered flight. The TPA Board of Directors would like to commemorate this occasion by renaming the TCCA after one of Canada's most celebrated figures, the fighter pilot and First World War hero Air Marshal William Avery "Billy" Bishop, VC, CB, DSO & Bar, MC, DFC, ED.

"The Billy Bishop Toronto City Airport would recognize both the past and the future of Toronto's downtown airport," Mr. McQueen said. "As Canada's greatest air 'ace', Mr. Bishop is a Canadian hero for the ages, and his ties to our airport and harbour are strong."

After the First World War, Mr. Bishop and another Victoria Cross recipient, Billy Barker, ran a flight service from the Toronto harbour to Ontario's cottage country. During the Second World War, Mr. Bishop also helped recruit soldiers at the newly built Port George VI Island Airport, and flew military aircraft in and out of what would become the TCCA.

"I hope that our men and women in uniform will know that by honouring Canada's most enduring military hero, we are also acknowledging the service of every Canadian who has worn a military uniform," Mr. McQueen said.

The TPA has advised Transport Canada of the proposal, and has requested that appropriate steps be taken to effect this name change. Although the Owen Sound airport is formally termed the "Owen Sound Billy Bishop Regional Airport" (CYOS), there are currently no commercial carriers operating from that location, and the addition of the words "Billy Bishop" to the TCCA name is not expected to confuse pilots. The Toronto City Centre Airport will retain its CYTZ moniker for use by pilots.

"I am excited by the idea, and our family is honoured by this recognition," added Arthur Bishop, son of Billy Bishop. Arthur Bishop, a Toronto-resident, is a best selling military writer. In 1999 he was awarded the Bear Hickle Award for his contribution to Canadian military history. In 2003 he was named a Guardian Commander of the Canada Veterans Hall of Valour for his outstanding contributions to the history of Canada's heroes in WWI, WWII and earlier.

TCCA Noise Management Study

Annual Meeting attendees will also hear about preliminary results of the Noise Management Study being conducted by Jacobs Consulting Inc., which is studying the impact of aircraft noise on ambient community noise levels around the TCCA.

The results of this study will be considered by the Noise Management Study Advisory Group, a TPA-led initiative, made up of residents and City Councillors from the harbour community. A series of recommendations will be made to the TPA based upon the data collected. It is expected that these recommendations will diminish the impact of aircraft noise on the local community.

Specific key recommendations that are being examined include:

- Investigating the possibility of utilizing noise control barriers at or near any proposed engine run-up areas or pads;
- Improving aircraft maintenance run-up procedures, including time of day restrictions, and refining the specific areas designated for such activities;
- Developing additional policies to encourage operators to limit the use of reverse thrust and adopt other noise mitigation practices without compromising safety;
- Reviewing the feasibility of revisions to designated Noise Sensitive Areas in order to extend such protections over all of Toronto Islands.

"The TPA is more than just a business enterprise, it is a member of the harbour community," Mr. Paul said. "We are aware that aircraft noise from the TCCA has the potential to disturb local residents, and over the past year we have been working very hard with these residents and local elected representatives to find ways to mitigate the level of ambient noise that may exist. But we needed the right data to make the right decisions, and now we have it."

A public meeting to consider recommendations and gain further input from the community will be announced in the near future. To date, three consultation sessions have been conducted by the Noise Management Study Advisory Group.

Contest to name TCCA passenger ferries

To maintain the efficiency and reliability of the airport ferry system, the TPA will soon receive a new larger ferry to improve access to the airport beginning in January, 2010. But the new vessel needs a name, and the TPA is looking for help from Torontonians. With this initiative, the TPA will also undertake to rename the existing TCCA-1 ferry. The hope is to capture the essence of the rich history and exciting future of the TCCA.

"The current ferry is named TCCA-1, and unfortunately, it just doesn't sing," said TCCA Director Ken Lundy. "The success of the TCCA is a tribute to the citizens of Toronto, so we're looking for their help in christening and re-christening our two vessels."

Beginning in mid-September, Torontonians can propose names for the ferries by logging into our website at www.torontoport.com and on major social networking sites. They can also email their entry to nametheboat@torontoport.com, making sure to include their name, address and daytime telephone number. We will keep an up-to-date tally of the most popular suggestions.

After three weeks, the best suggestions will be chosen by TPA officials based on popularity, originality and merit. Participants who suggested the winning name will enter into a draw for some fantastic prizes courtesy of members of the harbour community.

The 2008 Financial Statements, as well as other documents presented to the Annual Meeting, can all be found at www.torontoport.com.

The Toronto Port Authority was incorporated on June 8, 1999, as a government business enterprise under the Canada Marine Act as the successor to the Toronto Harbour Commissioners. It is a federal public authority providing transportation, distribution, storage, and terminal handling services to businesses. The TPA owns and operates the Toronto City Centre Airport, Marine Terminals 51 and 52, and the Outer Harbour Marina. The TPA also provides regulatory controls and public works services to enhance the safety and efficiency of marine navigation and aviation in the port and harbour of Toronto.

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