



NEWS RELEASE

GREATER TORONTO AIRPORTS AUTHORITY

GTAA PLEASSED WITH CANADA/SOUTH KOREA AIR TRANSPORT AGREEMENT

July 16, 2009

Toronto— Reacting to yesterday's announcement by the federal government, the Greater Toronto Airports Authority (GTAA) is pleased with the conclusion of a new air transport agreement between Canada and Republic of Korea.

The new agreement allows any number of air carriers from either country to operate scheduled passenger and all-cargo air services as frequently as desired, to and from any point in either country's territory. Air carriers will also be able to pick up traffic in each other's territory and continue to a third country as part of a service to or from their home territory.

Through the government's work, this agreement between Canada and South Korea has created an environment that will allow for additional business and tourism opportunities. This is good for air carriers, travellers and those companies that depend on reliable air service. This new agreement will provide increased flights from Toronto Pearson, which will undoubtedly boost tourism and export opportunities in the South Korean market, and provide Canadian businesses with access to the Northeast Asian region.

The GTAA is the non-share, not for profit authority that operates Toronto Pearson. All revenue generated by the GTAA is reinvested back into the airport. In 2008, 32.3 million passengers travelled through Toronto Pearson.

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