



NEWS RELEASE

GREATER TORONTO AIRPORTS AUTHORITY

ANOTHER FEE REDUCTION AT TORONTO PEARSON

October 10, 2008

TORONTO— The Greater Toronto Airports Authority (GTAA) is pleased to announce a reduction in landing fees and terminal charges paid by airlines at Toronto Pearson International Airport. This announcement is in addition to the 25% decrease in all-cargo landing fees that was announced earlier this year. All reductions will be effective January 1, 2009. The total fee reduction will offer projected savings of \$28 million to the airlines in 2009.

Landing fees are charged to cover the costs of operating Toronto Pearson. Landing fees will be reduced by 0.4% in 2009. Terminal charges are set to cover the costs for the common areas of the passenger terminals. These charges will be reduced by 0.6% in 2009.

Despite a projected decrease in passenger volume for 2009, the GTAA has worked diligently to achieve these reductions by generating additional non-aeronautical revenue through concessions and advertising, and by decreasing expenses where possible.

"We are very conscious of the state of the aviation industry and I am proud of the work of all GTAA staff that has allowed us to reduce fees for the second year in a row," said Lloyd McCoomb, President and CEO of the GTAA. "We believe it is important for airports to do what they can to offer savings to the airlines."

"We are pleased that the GTAA and other airport authorities in Canada are showing leadership in a critical area and at a time when the airline industry is facing unprecedented pressures," said Ken McKenzie, Executive Vice-President, Operations for Westjet. "We commend the GTAA and thank them for recognizing the need for change in this area."

Duncan Dee, Executive Vice President, Customer Experience and Chief Administrative Officer of Air Canada added "we welcome this decision as a step in the right direction. We look forward to continue working with the GTAA to achieve further cost reductions and efficiencies to make Pearson Airport an even more effective hub for our customers."

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 2007, 31.5 million passengers travelled through Toronto Pearson.

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