



NEWS RELEASE

GREATER TORONTO AIRPORTS AUTHORITY

GTAA COMPLETES ISSUE OF 10-YEAR MEDIUM TERM NOTES

“NOT FOR DISTRIBUTION IN THE UNITED STATES OR OVER U.S WIRE SERVICES”

April 17, 2008

TORONTO – The Greater Toronto Airports Authority (GTAA) announces that it has completed an issue of \$500 million, 10-year Medium Term Notes. The Notes carry a fixed rate coupon of 5.26%. Proceeds of the offering will be used to repay existing indebtedness under the Company’s Medium Term Note program and to fund capital expenditures and required reserve funds.

The successful offering was distributed by a syndicate led by Scotia Capital Inc. and BMO Capital Markets, and included CIBC World Markets Inc., RBC Dominion Securities Inc., TD Securities Inc. and National Bank Financial Inc.

The GTAA is the operator of Toronto Pearson International Airport, one of the largest airports in North America in terms of passenger and air cargo traffic. In 2007, the airport handled approximately 31.5 million passengers.

This news release shall not constitute an offer to sell the Medium Term Notes in the United States. The Medium Term Notes have not been and will not be registered under U.S. securities laws and may not be offered or sold in the United States or to U.S. persons except pursuant to an exemption from such registration.

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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