



NEWS RELEASE

GREATER TORONTO AIRPORTS AUTHORITY

TORONTO PEARSON REDUCES FEES AGAIN

June 19, 2008

The Greater Toronto Airports Authority (GTAA) announced today that cargo landing fees at Toronto Pearson, the leading air cargo gateway in Canada, will be reduced by 25 per cent effective January 1, 2009. This is a positive change that will maintain and enhance Toronto Pearson's competitiveness with neighbouring jurisdictions and encourage cargo business to choose Toronto Pearson.

By reducing cargo landing fees, the GTAA aims to enhance the economic competitiveness of the Greater Toronto Area. Additional cargo business from carriers taking advantage of this reduction may remove as many as 40,000 trucks per year off Ontario roads – trucks that now travel from the GTA to airports in New York and Chicago, slowing up the border, causing congestion and ground-level air pollution. The new fee reduction initiative also includes provisions that will encourage air carriers to modernize their fleets to newer, quieter and more fuel-efficient aircraft.

"Maintaining Toronto Pearson's competitiveness is important to our region and ultimately for Canada's economy," said Lloyd McCoomb GTAA President and CEO. "It also signals that we are responsive to the needs of our cargo carriers."

"Moving products to market quickly and cost effectively is imperative for a strong economy here in the GTA and across Canada," added Jim Flaherty, Canada's Minister of Finance and Minister Responsible for the Greater Toronto Area. "I applaud the Greater Toronto Airports Authority for taking steps to reduce their fees at a time when transportation costs are increasing at an unprecedented rate."

Rated near the top 30 airports worldwide for both passenger and cargo activity, Toronto Pearson processes more than 45 per cent of Canada's air cargo, serves a population of more than 5 million, processes \$31.7 billion of goods per year, and moves more than 500,000 tonnes of cargo annually.

The GTAA is the operator of Toronto Pearson International Airport, the largest airport in Canada and one of the largest airports in North America in terms of passenger and air cargo traffic.

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