



# NEWS RELEASE

GREATER TORONTO AIRPORTS AUTHORITY

## GTAA COMPLETES SUCCESSFUL ISSUE OF 10-YEAR MEDIUM TERM NOTES

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

*October 7, 2009*

**TORONTO** – The Greater Toronto Airports Authority (GTAA) today announced that it has completed an issue of \$300 million, 10-year Medium Term Notes. The issue is a re-opening of the 2009-1 series originally issued on May 20, 2009. The Notes carry a fixed rate coupon of 5.96% and mature on November 20, 2019. The yield on the new issue is 4.672%. The issue was oversubscribed with 28 institutional investors participating. Proceeds of the offering will be used to fund future debt repayments and to fund required reserve funds.

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

“I am pleased to see the markets continue to show confidence in the GTAA in this way,” said Lloyd McCoomb, President and CEO. The issue was immediately preceded by the GTAA’s October 1, 2009 announcement that effective January 1, 2010 landing fees and general terminal charges will be reduced by 10%. This reduction was made possible by the success of the four part economic response plan introduced in February, 2009 and by continued focus on efficiency in airport operations and non-aeronautical revenue generation.

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 2008, 32.3 million passengers used Toronto Pearson.

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.

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