ENVIRONMENT, SOCIAL AND GOVERNANCE REPORT 2024

BILLY BISHOP
TORONTO CITY AIRPORT



PORTS TORONTO

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The Toronto Port Authority, doing business as PortsToronto since January 2015, is a government business enterprise operating pursuant to the *Canada Marine Act* and Letters Patent issued by the federal Minister of Transport. The Toronto Port Authority is hereafter referred to as PortsToronto.

Canada

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BEE CLEAN ENVIRONMENTAL SERVICES ANNIVERSARY

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MUSIC ON THE FLY

Land Acknowledgement

Billy Bishop Toronto City Airport operates on the traditional territory of many nations, including the Mississaugas of the Credit, the Anishnabeg, the Chippewa, the Haudenosaunee and the Wendat peoples, which is now home to many diverse First Nations, Inuit and Métis peoples. Billy Bishop Toronto City Airport recognizes that Toronto is covered by Treaty 13 signed with the Mississaugas of the Credit First Nation in 1805. We are grateful to have the opportunity to operate Billy Bishop Toronto City Airport on their territory.



EXECUTIVE MESSAGES

Message from RJ Steenstra, President & CEO, PortsToronto

On September 8, 1939, a charter flight carrying band leader and famed trombone player Tommy Dorsey landed at Toronto's downtown island airport, setting the stage for its success and transformation over the decades. In the decades since, Billy Bishop Toronto City Airport – which celebrated 85 years in 2024 – has served as an important commercial aviation centre connecting Toronto to the world and is a key driver of Toronto's economy. The airport also served as a training ground for both the Royal Canadian and Royal Norwegian Air Forces during World War II and is a hub for General Aviation and life-saving emergency Medevac services.

Owned and operated by PortsToronto, Billy Bishop Toronto City Airport (YTZ) has long worked to serve its stakeholders by facilitating the flow of people and ideas, while investing in the community and implementing environmental initiatives that benefit stakeholders and mitigate the impact of its operations. In 2024, the airport served over 2 million passengers, and invested over $650,000 in community and environmental efforts, bringing PortsToronto's total contribution under the Billy Bishop Toronto City Airport banner to more than $24 million since 2009. This is in addition to an annual economic output of $2.1 billion, 4,450 jobs generated and supported by the airport, and the boost our passengers bring to the visitor economy by spending on local businesses, which in turn drives employment, generates tax revenue and stimulates growth in the municipal, provincial and national economies.

The safety and security of our passengers, staff and communities is a top priority for Billy Bishop Toronto City Airport. In line with this commitment, the partners of the Tripartite Agreement – specifically PortsToronto, City of Toronto and Transport Canada – commenced efforts to create an amendment to the agreement that will provide the conditions required to achieve compliance with Transport Canada-mandated Runway End Safety Area (RESA) regulations. These conditions included the extension of a landmass to accommodate the safety areas and an extension of the agreement term to secure financing for construction. I am pleased to confirm that, through a cooperative and collaborative effort, we have achieved this goal in January 2025, a critical step in the process of implementing RESA and ensuring compliance by the July 2027 deadline.

In 2024 we also made significant investments in our business that will allow us to further strengthen our financial standing, giving us the means to reinvest in our community and sustainability initiatives. One such investment will bring U.S. Customs and Border Protection (CBP) preclearance to Billy Bishop Toronto City Airport in 2025. I believe travel and the exchange of ideas and perspectives it facilitates will be a critical tool to ensuring peace and shared prosperity in both nations, and we hope that the ability to clear U.S. customs on home soil at YTZ will strengthen bilateral trade, cross-border relationships and innovation in both economies.



EXECUTIVE MESSAGES

Message from RJ Steenstra, President & CEO, PortsToronto

We recognize that innovation is critical to the success – and arguably, survival – of businesses, cities and countries at large. Having owned and operated the marine Port of Toronto for more than 100 years and Billy Bishop Toronto City Airport for 85 years, PortsToronto has long brought a mindset of innovation that has helped us thrive in a complex sector. This year, we further solidified our commitment to pioneering new solutions through a strategic partnership with Plug and Play, a leading global innovation platform based in Silicon Valley. Through this partnership, PortsToronto will tap into Plug and Play's resources to accelerate our digital transformation journey and deliver bold solutions for connectivity, convenience, and economic opportunity.

The reporting year also saw us make strides in our value creation journey with the formalization of our first ever ESG strategy. Drawing from our vision of 'Transportation Reimagined,' it highlights the dimensions of holistic value creation and the enablers that can help us deliver on them. On the sustainability front, we also moved forward in our efforts to align with the best practices defined by leading performance standards and frameworks. Billy Bishop Toronto City Airport, named the best airport in Canada by AirHelp's annual Score Report, also entered the Airport Carbon Accreditation program at Level 1 in 2024.

Airport Carbon Accreditation is the only institutionally endorsed global carbon management certification program for airports, and we are honoured to have received an accreditation that recognizes our GHG measurement and management efforts. This information is also feeding into our net zero roadmap, which will identify the capital and operational investments that will help our business units achieve net zero emissions by 2050.

The PortsToronto Trash Trapping Program, meanwhile, had another strong year, removing 600 kgs of anthropogenic debris from the Toronto Harbour through a fleet of trash trapping devices such as the WasteShark aquadrones, Seabins and LittaTraps, just to name a few. Among the items collected were plastic pellets, pieces of foam from food containers and construction activities, plastic bottle caps, cigarette butts, fatbergs, and nearly 175,000 small pieces of plastic. We are proud to continue to work with the University of Toronto's Trash Team, which not only categorizes each piece of marine litter, but also uses the data to advocate for more sustainable policies and practices to drive a reduction in the debris that enter the lake.





airport carbon accredited

Airport Carbon Accreditation Level 1 achieved

TORONTO CITY AirHelp Score BEST AIRPORT IN CANADA

Billy Bishop Toronto City Airport named Canada's Best Airport in 2024 AirHelp Score Report

TRASH-TRAPPING PROGRAM PORTS TORONTO PROGRAMME DE PIÉGEAGE DE DÉCHETS

175,000

Small pieces of plastic pollution diverted from Lake Ontario in 2024

EXECUTIVE MESSAGES

Message from RJ Steenstra, President & CEO, PortsToronto

Our efforts to uplift our communities go beyond our partnership with the U of T Trash Team, however. This year alone, PortsToronto was honoured to have the opportunity to support organizations like Hope Air, Daily Bread Food Bank, the Black Aviation Professionals Network (BAPN) and Swim Drink Fish, which work to address some of the most pressing challenges currently facing society. We also launched an employee charitable donation program, which raised a combined $3,000 towards organizations like Sheena's Place, the 519, Hope Air, Daily Bread Food Bank, Annex Cat Rescue, Great Lakes Museum, Women's College Hospital Foundation, Dixie-Bloor Neighbourhood Centre, the War Amps, Food Banks Canada and Swim Drink Fish. I am immensely proud to lead a workforce that embodies PortsToronto's values and gives back to the community.

Our community members are at the heart of all our decision-making. This year, we welcomed them to the airport through two landmark events. Doors Open Toronto, which hosted over 12,000 visitors, gave people an opportunity to go behind-the-scenes at YTZ and learn more about its operations and rich history. Billy Bishop Toronto City Airport also hosted our inaugural Girls Take Flight, which allowed over 3,700 women, girls and underrepresented groups to explore careers in aviation and aerospace at a one-of-its-kind event.

The commitment to our communities is also reflected in the work we do to maintain and enhance critical infrastructure. In the reporting year, we launched a number of accessibility initiatives that will make Billy Bishop Toronto City Airport an even more welcome, inclusive and accessible space, allowing us to better serve people across the spectrum of ability. Billy Bishop Toronto City Airport is also a member of the Hidden Disabilities Sunflower program, which ensures individuals with invisible disabilities get the time and support they need during their travels in a discreet manner.

Connectivity is going to be the key to Canada's prosperity and strength as uncertainty looms on the horizon. PortsToronto is proud to work with a number of partners, including our terminal partner Nieuport Aviation, who share its vision of making Billy Bishop Toronto City Airport a cleaner, greener and quieter transportation hub, despite what the future holds. I extend my gratitude to all the stakeholders that have placed their trust in us, contributing to the airport's sustainable and responsible growth. It gives me great pleasure to present this snapshot of our ESG efforts in 2024, and I welcome your suggestions and feedback on how we can continue to create value for the planet and our communities.



RJ Steenstra
PortsToronto President and CEO



Haul for Hope Plane Pull – Hope Air





EXECUTIVE MESSAGES

Message from Jennifer Quinn, CEO, Nieuport Aviation

At Billy Bishop Toronto City Airport, we're proving what's possible when public and private sectors come together with intention—and when passionate people bring that intention to life.

Located in the heart of downtown Toronto, along our vibrant waterfront, Billy Bishop Airport is more than a transportation hub. It is a symbol of what's achievable through partnerships. Both PortsToronto and Nieuport Aviation as the terminal partner are deeply committed to the passenger experience and advancing our ESG goals. From frontline staff to corporate leadership, every member of our team is dedicated, creative, and committed to raising the bar, making this airport cleaner, greener and quieter, and a trusted member and partner of the community.

Our people don't just work within a system—they help shape it. Whether it's managing the daily flow of two million annual passengers, innovating waste diversion strategies to achieve 100% landfill diversion, or supporting community initiatives that go far beyond the terminal walls, the work of our teams helps to power Billy Bishop Airport's success.

Because of our people and partnerships, we're doing things differently—and better. We've provided more than 3.2 million free shuttle rides to connect the airport to downtown Toronto—improving access while easing congestion and reducing emissions. Our team also takes great pride in initiatives that connect us to community, including our support for organizations like Hope Air, which ensures that vital healthcare remains within reach for Northern Ontario families.

The strength of this airport isn't just recognized within our walls—it's felt across the city, region and country. Last year, we were proud to help launch the It's My Airport campaign, which gave voice to the many Torontonians who rely on Billy Bishop every day. The campaign captured support from over 80 civic, business, and community leaders, as well as countless residents who shared personal stories about how the airport connects them to work, to loved ones, to opportunity, and to the world. Their message was clear: this airport matters. It's an important part of our transportation network and must be protected and positioned for a strong future.

This year's ESG report also shines a light on the partners and people who make Billy Bishop so special. From Hudson by Avolta to the Aspire | Air Canada Café, SCOTT Associates Architects Inc., and Pomerleau, each brings something unique. But all of them—and all of us—are united by a shared commitment to creating a better airport.

city we serve, diversity is not just something we value—it's something we live every day. We've invested in inclusive design, in accessibility training, and in our first Accessibility Plan, developed in consultation with employees, external disability rights organizations and subject matter experts, to guide meaningful change across our operations.

As we mark Nieuport Aviation's 10th anniversary—and my first as CEO—I'm incredibly proud of how far we've come. Our teams, our partners, and our public-private model have made Billy Bishop a best-in-class airport, recognized not just for service and innovation, but for the positive value we bring to the city and the communities we connect.

This is more than just an airport. It's a shared effort to build a more connected, inclusive, and sustainable future. It's an essential piece of infrastructure that we can all be proud to call our own. And it's powered by people who care deeply about doing things the right way.

Thank you to our teams, our partners, and PortsToronto for helping to make that possible. We are just getting started.



Jennifer Quinn
CEO, Nieuport Aviation





BILLY BISHOP
TORONTO CITY AIRPORT

ABOUT THIS REPORT

Billy Bishop Toronto City Airport plays a critical role in connecting Torontonians to Canada and the eastern United States, facilitating the circulation of people and ideas, stimulating innovation and economic prosperity in the process. We recognize that this essential service is not without its environmental and social impacts and we strive to provide a transparent account of our value creation and impacts through our annual ESG reports. The eighth such report, this document presents some of the key highlights of Billy Bishop Toronto City Airport's sustainability journey in 2024.

This report combines reporting from two key entities: PortsToronto, which owns Billy Bishop Toronto City Airport, in addition to the marine Port of Toronto, the Outer Harbour Marina, and real estate holdings in Toronto, and Nieuport Aviation, the airport's terminal partner. Select initiatives from other operational partners at the airport have also been featured in 'partner spotlights' throughout the report. These include Porter Airlines, Stolport FBO, Ornge, Air Canada, Hudson, Pomerleau, and Scott Associates Architects.

This report details performance on topics that key stakeholders have deemed as being of high and very high importance to Billy Bishop Toronto City Airport. It features qualitative and quantitative information relating to our performance between January 1 and December 31, 2024, and has been prepared in accordance with the Global Reporting Initiative's GRI Standards, the world's most widely used sustainability reporting standards.

This report and the disclosures within have been prepared in collaboration with the organizations' key internal stakeholders. Reasonable assurance has been sought on the Green Electricity Certificates (GECs) acquired by Bullfrog Power, the renewable energy provider for the airport.

We welcome feedback and queries related to this report, which can be sent directly to **communications@portstoronto.com**



2024 HIGHLIGHTS

2 MILLION+

Passengers served in 2024.

$2.1 BILLION

The airport's total annual economic output.

Billy Bishop Toronto City Airport named Canada's Best Airport in 2024 AirHelp Score Report.

airport carbon accredited

Airport Carbon Accreditation Level 1 achieved.

$652,504

Charitable donations, sponsorships and community investment in 2024.

bullfrogpower®

23,355 tCO_2e

GHG emissions avoided since 2010, due to our partnership with Bullfrog Power.



55%

Average share of users who choose to take transit, use the free shuttle, walk or bike from the airport throughout the year.

642 KG

Anthropogenic debris diverted from Lake Ontario through the Trash Trapping Program.

15,000+

Attendees welcomed to Billy Bishop Toronto City Airport at flagship events like Doors Open and Girls Take Flight in 2024.

2,908 tCO_2e

GHG emissions offset by converting airport waste to energy.

85%

Survey respondents who agree that Billy Bishop Toronto City Airport's environmental initiatives are important.

ABOUT BILLY BISHOP TORONTO CITY AIRPORT



TORONTO CITY · AirHelp Score · BEST AIRPORT IN CANADA

BILLY BISHOP
TORONTO CITY AIRPORT

HOME TO CANADA'S FIRST ELECTRIC FERRY

55 PER CENT PASSENGERS WALK, BIKE, TAKE THE SHUTTLE OR PUBLIC TRANSPORT FROM THE AIRPORT

4,450 JOBS ASSOCIATED WITH AIRPORT OPERATIONS

SERVICE TO 20+ DESTINATIONS

Connecting leisure and business travellers directly into the heart of Canada's largest city, Billy Bishop Toronto City Airport is an important transportation gateway that drives tourism and trade for the region. A travel hub of choice and one of the most walkable, bikeable airports in North America, it has been recognized for its exceptional customer service, environmental sustainability and operations, and is known for its superb amenities and unbeatable convenience.

With 85 years on Toronto's waterfront, Billy Bishop Toronto City Airport is an important international gateway and a key driver of Toronto's economy, generating more than $2.1 billion in total annual economic output and supporting 4,450 jobs, including 2,080 directly associated with the airport's operations as noted above. It connects leisure and business travellers directly into Toronto's downtown core, just steps from the financial district and attractions, and is accessible by foot, bike and public transport.

Billy Bishop Toronto City Airport also facilitates healthcare for Ontarians by providing a base for medevac services connected to local hospitals. Additionally, the airport is home to two Fixed Base Operators, HeliTours, as well as a personal and general aviation community.

"The Billy Bishop Toronto City Airport team endeavours to provide an excellent customer experience for passengers, while also ensuring we serve. Operating a cleaner, greener and quieter airport lies at the heart of our ambitions, and we work with all our partners at the airport and various levels of government to ensure we can reimagine transportation for a more sustainable future."

- Warren Askew, Vice President, Airport, PortsToronto



ASQ WINNER · ACI AIRPORTS COUNCIL INTERNATIONAL ENVIRONMENTAL ACHIEVEMENT AWARD · Traveler · AGG Airports Going Green Awards · airport carbon accredited

ABOUT BILLY BISHOP TORONTO CITY AIRPORT

About PortsToronto

For more than 100 years, PortsToronto has worked with its partners at the federal, provincial and municipal levels to enhance the economic growth of the City of Toronto and the Greater Toronto Area. PortsToronto owns and operates Billy Bishop Toronto City Airport, which welcomes more than two million passengers each year; the Outer Harbour Marina, one of Canada's largest freshwater marinas; and the marine Port of Toronto that includes businesses in a variety of sectors including marine shipping, cargo services, media production and passenger cruises. PortsToronto is committed to fostering strong, healthy and sustainable communities and has invested more than $30 million since 2009 in charitable initiatives and environmental programs that benefit communities along Toronto's waterfront and beyond. PortsToronto operates in accordance with the Canada Marine Act and is guided by a board with representation from all three levels of government.

About Nieuport Aviation

Nieuport Aviation is the terminal partner at Billy Bishop Toronto City Airport. Supporting millions of Canadian and international pensioners' retirement security, we are committed to world-class customer service for customers using the airport. In addition to managing the passenger terminal, Nieuport Aviation offers a free shuttle bus service between the airport and downtown Toronto, helping to provide a seamless travel experience. Since acquiring the passenger terminal, Nieuport has invested $60 million in upgrades, recently opening the Aspire Air Canada Cafe for domestic travellers. Nieuport is further investing in the development of a U.S. Customs preclearance facility at the airport, to be delivered in 2025.

A Shared Commitment

As the two principal entities involved in the operation of Billy Bishop Toronto City Airport, PortsToronto and Nieuport Aviation collaborate closely with each other, and with a host of other entities that operate at the airport, to facilitate smooth operations, contribute to municipal, provincial and national economies, support our community and drive progress on sustainability goals.





GOVERNANCE

The critical nature of the services airports provide makes business ethics, integrity, regulatory compliance and transparency imperative. These are not only integral to the success of the organization, but also to ensuring the safety, security and wellbeing of passengers, transportation workers, and community members. PortsToronto and Nieuport Aviation place a strong emphasis on these principles within their organizations, and practice knowledge-sharing, transparent communication and alignment of our values and initiatives to ensure effective management of the airport.

ESG Strategy

Both PortsToronto and Nieuport recognize the financial and non-financial benefits of sound ESG performance. Ensuring robust ESG management can strengthen our stakeholder relationships, drive operational efficiencies, future-proof our business, and enhance our talent attraction and retention efforts.

PortsToronto

PortsToronto's purpose, values and strategic priorities place great emphasis on the role of environmental stewardship and social responsibility in the achievement of our vision. In 2024, we also finalized our first ESG strategy, which draws from the organization's vision of Transportation Reimagined. The strategy serves as a framework for staff to consider PortsToronto and its business units' impacts holistically, emphasizing the interlinkage between financial and non-financial performance. Recognizing that ESG cuts across functions, our strategy identifies the resources, activities and principles that will help us continue to create shared value for our internal and external stakeholders, while also mitigating our environmental and social impacts.

Nieuport Aviation

Nieuport Aviation's mission is to promote economic growth by conveniently connecting travelers to Toronto through delivering an exceptional airport experience, while investing in our people, partnerships and community. Our vision is to be the airport of choice for customers and a central partner in a diversified and globally well-connected downtown Toronto, delivering sustainable long-term growth for the betterment of the city.

We recognize that environmental, social, and governance issues can have a significant impact on long-term operational performance in terms of delivering critical infrastructure to our customers and ensuring access to capital. Implementing robust ESG strategies will protect the growth and longevity of the business, the well-being of our employees, and strengthen our social license to operate.

Nieuport's sustainability strategy and commitment is underpinned by a sustainability policy which sets out the company's ESG objectives. It defines best practices on the pillars of ethics and partnerships, climate and the wider environment, employee health, safety and wellbeing, customer care, and community relations.



GOVERNANCE

Governance Structure

PortsToronto

Preceded by the Toronto Harbour Commissioners (THC), the Toronto Port Authority – now PortsToronto – was established in 1999 to operate the port, marina, airport and land holdings under its mandate as part of the federal government's strategy to modernize the administration of ports.

Established under the Canada Marine Act, PortsToronto is a government business enterprise that is mandated to be financially self-sufficient. PortsToronto operates in accordance with the Canada Marine Act and Letters Patent issued by the federal Minister of Transport, in addition to a series of specific policies and procedures. The Letters Patent include requirements related to PortsToronto's board of directors and outlines the activities that can be undertaken by the organization.

PortsToronto is accountable to the federal government through Transport Canada, and is guided by a board of directors comprised of individuals appointed by all levels of government – federal, provincial and municipal. The federal Minister of Transport appoints six members of the PortsToronto board, and the City of Toronto and the Province of Ontario have a direct governance relationship with our organization via their respective appointees to the board of directors. The PortsToronto board, which met 12 times in 2024, comprises directors with decades of executive-level experience in several fields. They bring to the table expertise in subjects including, but not limited to, transportation, logistics, public policy, investment portfolio management, business law, communications and community relations.

Key updates related to the material topics and disclosures in this report are also shared with the board.

Nieuport Aviation

Nieuport Aviation's Board provides guidance and oversight on the company's strategy and operations. It features representation from four key stakeholder groups: namely employees, shareholders, the aviation industry and community. In order to maintain the highest standard of performance and ethics, annual board effectiveness surveys are administered to and filled out by members of the board. Furthermore, all members are obligated to self-identify potential conflicts of interest to make sure they serve the organization and its stakeholders fairly.

Nieuport Aviation Board in 2024

3
Committees that guide the board's decision-making.

71%
Independent directors on the board.



86%
Non-executive representation on the board.

PortsToronto Board as of December 31, 2024

4
Standing committees of the board that guide its decisions.

75%
Female representation on our current board.

100%
Average board meeting attendance.

GOVERNANCE

Risk Management

PortsToronto

In 2023 and 2024, PortsToronto conducted a formal risk assessment refresh to review, assess and prioritize the critical risks that can potentially impact our ability to achieve our strategic goals between 2024 and 2028. Our enterprise risk assessment process consisted of risk identification interviews with management and board members, risk universe updates and selection of risks for further assessment, a risk assessment workshop with a consultant, and risk profile validation.

This process helped us identify nine critical risks and three significant risks facing our organization for the assessment period. The top risks were spread across the six categories of financial, operational, ESG, strategic, talent-related and technological risks. For each identified risk we assessed the risk trend, controllability, speed and impact, and potential response options. All these inputs were used to review or formulate risk management plans for the top 12 risks, which were then assigned to an owner to oversee.

Nieuport Aviation

Nieuport Aviation conducts enterprise risk assessments on an annual basis, with quarterly reviews, as needed.

Business Ethics & Compliance

PortsToronto

At PortsToronto, we strive to ensure ethical behaviour at every business unit. Our corporate policy framework, which is applicable to our employees at Billy Bishop Toronto City Airport, defines our organizational commitments and expectations from them, in addition to consequences for non-compliance, and mechanisms to seek advice and support. In 2024, PortsToronto introduced an ESG Policy to this framework, which also includes our Code of Business Conduct and Ethics, Consultation Policy, Purchasing Policy, Insider Trading Policy, Hospitality Policy and Whistleblower Policy.

Nieuport Aviation

Nieuport Aviation uses a robust policy framework that addresses the ethical and compliance-related issues most relevant to the organization. Employees are required to undergo annual refresher training on the company's code of conduct, anti-bribery and anti-corruption policies. Nieuport has fostered a strong ethical culture centred on open communication, which is also evident in its whistleblower policy, through which an independent third party assists us to address any concerns.



STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

An organization is only as successful as its stakeholders, making engagement a foundational step in the value creation journey. Recognizing this, we prioritize open dialogue with our key stakeholders, as it allows us to contextualize our plans, ambitions and strategies, with due consideration to their perspectives, needs and concerns. We use a number of formal and informal mechanisms to facilitate dialogue with our stakeholders, and serve them to the best of our ability.

Key Stakeholders	Engagement Mechanisms	Engagement Frequencies	Key Areas of Interest
CUSTOMERS	• Customer satisfaction surveys • Media and digital communication • Community Liaison Committee	Annual Quarterly Ongoing	• Safety & Security • Data Privacy & Cybersecurity • Innovation • Accessibility • Business Continuity • Customer Satisfaction Climate Action • Noise Management • Water & Effluents • Business Ethics
COMMUNITIES & NON-PROFIT ORGANIZATIONS	• Community Liaison Committee • Consultation meetings • Community engagement events • Media and digital communication	Quarterly Ongoing	• Local Communities • Human Rights • Rights of Indigenous Peoples • Indirect Economic Impact • Safety & Security • Business Ethics • Accessibility • Waste Management • Regulatory Management & Compliance • Energy & Emissions • Climate Action • Noise Management • Water & Effluents
EMPLOYEES	• Employee engagement survey • Employee engagement events • Performance reviews • Town halls and internal team meetings • Media and digital communication	Annual Ongoing	• Safety & Security • Occupational Health & Safety • Data Privacy & Cybersecurity • Economic Performance • Human Rights • Risk Management • Business Ethics • Accessibility • Business Continuity • Regulatory Management & Compliance • Energy & Emissions • Employee Engagement & Satisfaction • Climate Action • Diversity, Equity & Inclusion • Learning & Development • Local Communities • Water & Effluents • Innovation
PARTNER ORGANIZATIONS	• Virtual and in-person meetings • Media and digital communication • Trade and industry events	Ongoing	• Innovation • Indirect Economic Impact • Data Privacy & Cybersecurity • Economic Performance • Risk Management • Business Ethics • Business Continuity • Regulatory Management & Compliance • Customer Satisfaction • Energy & Emissions • Climate Action • Local Communities • Waste Management • Water & Effluents • Safety & Security

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

Key Stakeholders	Engagement Mechanisms	Engagement Frequencies	Key Areas of Interest
CONTRACTORS, CONSULTANTS & SUPPLIERS	• Virtual and in-person meetings • Media and digital communication	Ongoing	• Occupational Health & Safety • Risk Management • Business Ethics • Business Continuity • Indirect Economic Impact • Regulatory Management & Compliance • Energy & Emissions • Waste Management • Water & Effluents
GOVERNMENT & REGULATORS	• Public policy advocacy • Trade and industry events	As needed	• Safety & Security • Data Privacy & Cybersecurity • Noise Management • Indirect Economic Impact • Rights of Indigenous Peoples • Human Rights • Risk Management • Business Ethics • Business Continuity • Waste Management • Regulatory Management & Compliance • Energy & Emissions • Climate Action

Community Liaison Committee

The Community Liaison Committee (CLC) is a key pillar of our efforts to be a good neighbour to residents surrounding Billy Bishop Toronto City Airport. Formed in 2010 by PortsToronto, the CLC meets on a quarterly basis, providing members a platform to voice any queries or concerns, and allows them to remain informed about operational developments that may impact them.

In addition to PortsToronto staff, the committee features representation from neighbourhood community groups, local businesses and stakeholders, local city councillors and members of provincial and federal parliaments. Additional guests are brought in, as needed, and quarterly meetings are open to the public. The CLC met four times in 2024. Minutes of the meetings, taken by a third-party consultant, are posted to PortsToronto's website.

CLC Noise Management Sub-Committee

A Noise Management Sub-Committee of the CLC was formed in late 2017 to further research, understand and address noise impacts from airport operations. The Noise Sub-Committee consists of three community members, two staff members from PortsToronto, one staff member from the City of Toronto and an independent facilitator. The committee – which met twice in 2024 – has two co-chairs, one each from the community and PortsToronto.

STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

Consultation and Engagement

PortsToronto and Nieuport Aviation work with other organizations to drive progress on sustainability goals, working collaboratively to ensure a vibrant waterfront. This includes regular meetings with the City of Toronto, Transport Canada, Waterfront Toronto, the Mississaugas of the Credit First Nation, Harbourfront Centre and Waterfront BIA, amongst many others. Airport operators are also members of several landowner and stakeholder advisory committees for projects including Aquatic Habitat Toronto, the Bathurst Quay Waterfront Revitalization Plan, Waterfront Transit Reset, the Waterfront School Playground Master Plan, Toronto Island Master Plan and the Port Lands Planning Framework.

Indigenous Engagement and Consultation

At Billy Bishop Toronto City Airport, we take our duty to consult seriously, acknowledging the history of the land that we operate on and the impacts of our organization on First Nations groups, including urban Indigenous peoples. We turn to the First Nations' consultation protocol agreements with the federal government to guide our engagement and consultation efforts.

PortsToronto also presents our annual capital programs to the Mississaugas of the Credit First Nation on an annual basis, to identify and mitigate any potential adverse impacts on established aboriginal or treaty rights. Since 2023, PortsToronto has also forged a relationship with the Six Nations of the River First Nation, whom we keep informed of any relevant projects and developments. In 2024, 53 Billy Bishop Toronto City Airport team members were trained in Indigenous awareness and engagement, to build on this work and ensure meaningful engagement between the organization and Indigenous peoples.

MAANJIDOWIN: THE GATHERING BY DAVID M. GENERAL



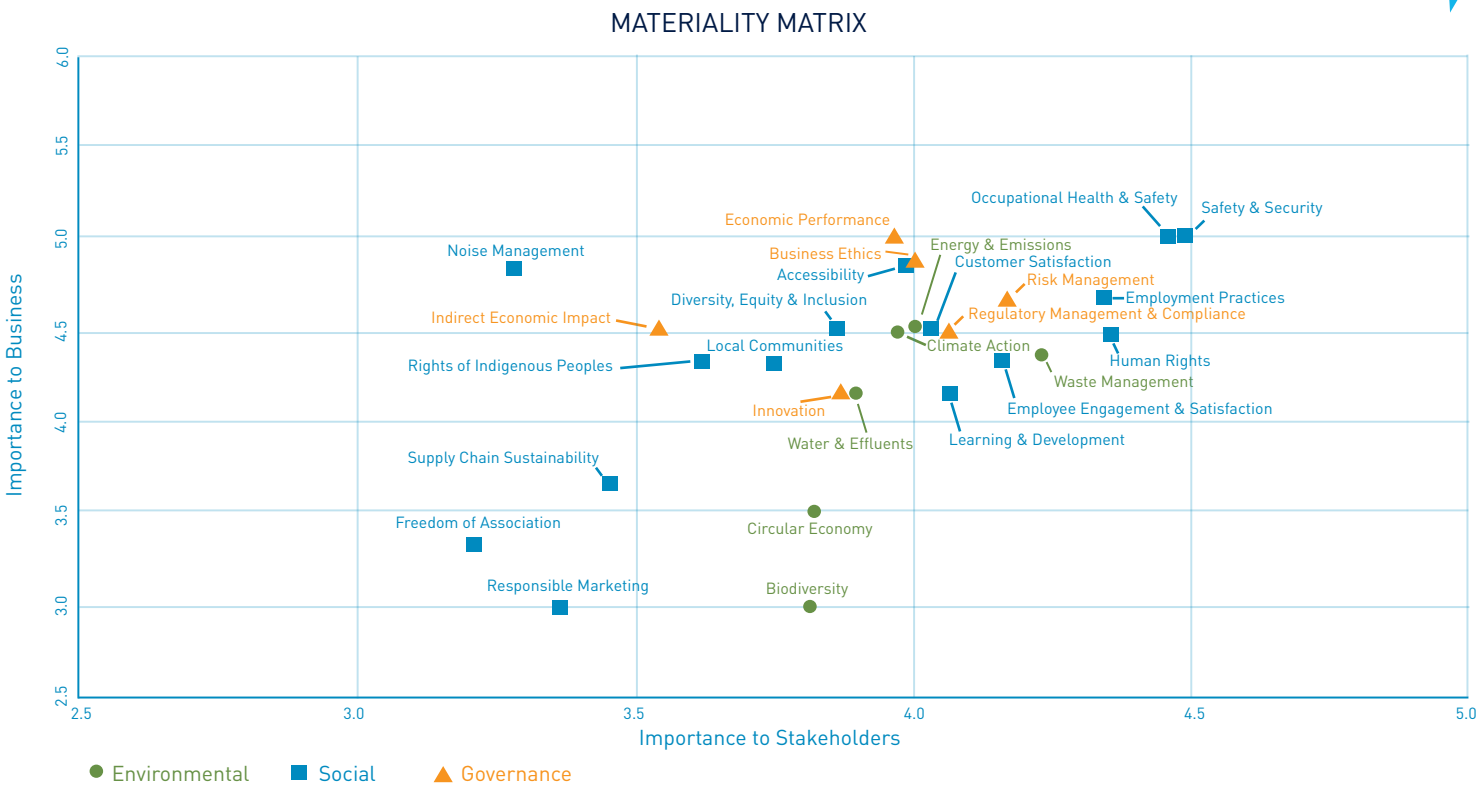
STAKEHOLDER ENGAGEMENT & MATERIALITY ASSESSMENT

Materiality Assessment

The materiality assessment process helps us better tailor our ESG disclosures and strategy to the needs of our stakeholders. PortsToronto conducted an initial materiality assessment for Billy Bishop Toronto City Airport in 2023 and intends to refresh it every three years or as the need arises due to developments in our business or the macroeconomic landscape. The ESG topics identified as being of high and very high importance to our stakeholders – a representative sample of whom were surveyed in 2023 – were used to inform our ESG strategy and form the basis of this report.

We arrived upon these topics by:

1. Identifying a range of ESG topics based on peer review & ESG standards.
2. Surveying key stakeholders on the relative importance of each topic.
3. Surveying our Senior Leadership Team on the importance of each topic to our business.
4. Analyzing stakeholder inputs.
5. Using their scores to create a materiality matrix.
6. Mapping topics of very high & high importance to GRI disclosures in our report.



More details on how these material topics informed the content of this report can be found in Appendix A.

SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Strengthening relationships and communities is not only vital for our business but also crucial to the local and national economy, as well as to build the user and talent networks that fuel our success. Being a good neighbour involves empowering our stakeholders, which is a key priority for Billy Bishop Toronto City Airport. We are committed to collaborating with our stakeholders, including non-profit organizations and waterfront stakeholders, to contribute to the well-being of those in our region.

Community Investment

Open dialogue with our communities lies at the heart of Billy Bishop Toronto City Airport's stakeholder engagement efforts. We strive to build and maintain positive relationships with those who live, work and do business in the area, and keep them informed of any relevant developments at the airport. In addition to providing ongoing updates through public notices, email and social media, our formal community engagement initiatives include the Community Liaison Committee and its Noise Management Sub-Committee.

We also welcome our communities to the airport through special events.

Volunteer Ambassadors at Billy Bishop Toronto City Airport

As part of Nieuport's commitment to ensuring travellers and community members passing through the passenger terminal at Billy Bishop Toronto City Airport receive the exceptional service they've come to expect from the airport, in late 2024, Nieuport Aviation put a call out for volunteer ambassadors to greet, assist and provide information to the public. Five ambassadors are currently in place, with recruitment underway to add more.



SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Girls Take Flight

Girls Take Flight aims to break down barriers and encourage girls and underrepresented groups to pursue their dreams in the dynamic and rewarding fields of aviation and aerospace. Through hands-on activities, interactive exhibits and inspiring talks from industry professionals, participants gain valuable insights and motivation to consider these rewarding careers.

In September 2024, Billy Bishop Toronto City Airport was pleased to welcome over 3,700 attendees at its inaugural Girls Take Flight – an exciting event designed to inspire and empower girls. This unique event featured 32 organizations in the exhibit hall, 12 inspiring speakers, 14 aircraft on display (including tours of a Porter Airlines Dash-8 Q400), and offered free exploration flights for 100 young women and girls.





"When I created Girls Take Flight ten years ago, it was because only six per cent of pilots were women, and I wanted to introduce more women and girls to aviation. I was delighted when the team from Billy Bishop Toronto City approached us to suggest moving it down here to this airport. It really meant a lot to me to be able to have the event continue to grow."

- Lesly Page, Founder, Girls Take Flight



GIRLS TAKE FLIGHT 2024







SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Doors Open Toronto

We opened the doors to Billy Bishop Toronto City Airport as part of this event, which invites the public to explore the city's most loved buildings and sites, free of charge. This year, over 12,000 visitors were provided behind-the-scenes access to the airport, and the people that make it work.

This year's theme – Hidden Histories – was about telling the story of Toronto through its many voices over the years and could not have been better in terms of timing, as Billy Bishop Toronto City Airport celebrated its 85th anniversary in 2024.

Airport staff and partners were onsite to answer questions and provide visitors with a unique behind-the-scenes glimpse of the airport. The event also featured public artwork on display, a staging area to view runway operations and aircraft up close, the opportunity to explore the airport's state-of-the-art fire trucks, a live broadcast by Indie88, a historical exhibit featuring memorabilia from WWI hero Billy Bishop, and displays and activations that tied into the theme.





DOORS OPEN TORONTO 2024









PARTNER SPOTLIGHT: TAKE YOUR KIDS TO WORK DAY – ORNGE

Ornge hosted grade nine students as part of Take Your Kids to Work Day at Billy Bishop Toronto City Airport in 2024. The tour gave the kids a chance to think about how their education connects to the world of work. At the base, they also had the opportunity to speak to pilots, aircraft maintenance engineers and paramedics about their work at Ornge.



SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Community Investment

Our communities and stakeholders have been integral to our success and we strive to give back by investing in programs that will benefit them. Our giving is focused on education, sports and recreation, and arts and culture in ways that support youth, families and a healthier environment along Toronto's waterfront.

Our employees have long participated in our corporate social responsibility initiatives, volunteering their time to help our communities. In the reporting period, PortsToronto piloted a charitable donation matching program for all employees in an attempt to amplify our impact and encourage employees to support organizations aligned with our corporate sponsorship strategy. The program raised a combined $3,000 towards organizations like Sheena's Place, the 519, Hope Air, Daily Bread Food Bank, Annex Cat Rescue, Great Lakes Museum, Women's College Hospital Foundation, Dixie-Bloor Neighbourhood Centre, the War Amps, Food Banks Canada and Swim Drink Fish.

Nieuport Aviation is aligned with PortsToronto in its focus on investing in the communities we serve, and to this effect, supported a host of organizations in 2024. Amongst the organizations supported are the Anishnawbe Health Foundation, whose holiday donation drive was also supported by employee donations; Connected North, which included an executive visit to Sioux Lookout for a firsthand look at the impact of the virtual learning sessions for students in remote communities, the Moccasin Identifier, Movember, which included employee fundraising activities, the Power Plant, The Bentway, which included employees volunteering during their "Dominoes" event, and Support our Troops.



Earth Day Clean-Up

Billy Bishop Toronto City Airport employees marked Earth Day by participating in a clean-up at the neighbourhood Little Norway Park, as part of Live Green Toronto's Clean Toronto Together 2024 initiative.

SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Project T-Dot by Ajani Charles

Project T-Dot, located on the first floor of the atrium, is the largest public art display ever installed at Billy Bishop Toronto City Airport. Through this exhibit, which focuses on Toronto's Hip-Hop subculture and community, Toronto photographer Ajani Charles captures significant moments in the lives of the people who have created Toronto Hip-Hop, including musicians, dancers, writers, visual artists, educators and entrepreneurs.





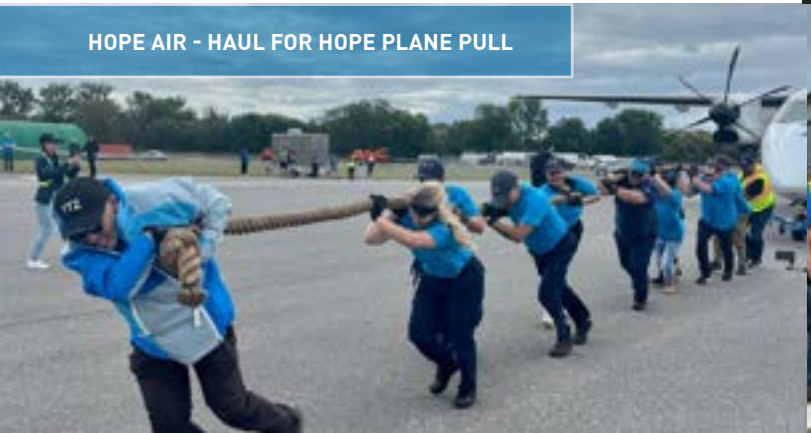


Haul for Hope Plane Pull – Hope Air

This is a unique event in which teams of up to 10 people come together to pull a 67,000 lb Porter Airlines aircraft for 100 meters. The symbolic challenge reflects the journey that Hope Air patients face as they overcome geographical barriers to access essential medical care and the role communities play in bridging the gap between home and the hospital. The second annual Haul for Hope plane pull at Billy Bishop Toronto City Airport raised over $100,000 in support of Hope Air's mission of providing families in need with the travel and accommodations needed to access medical care far from home.

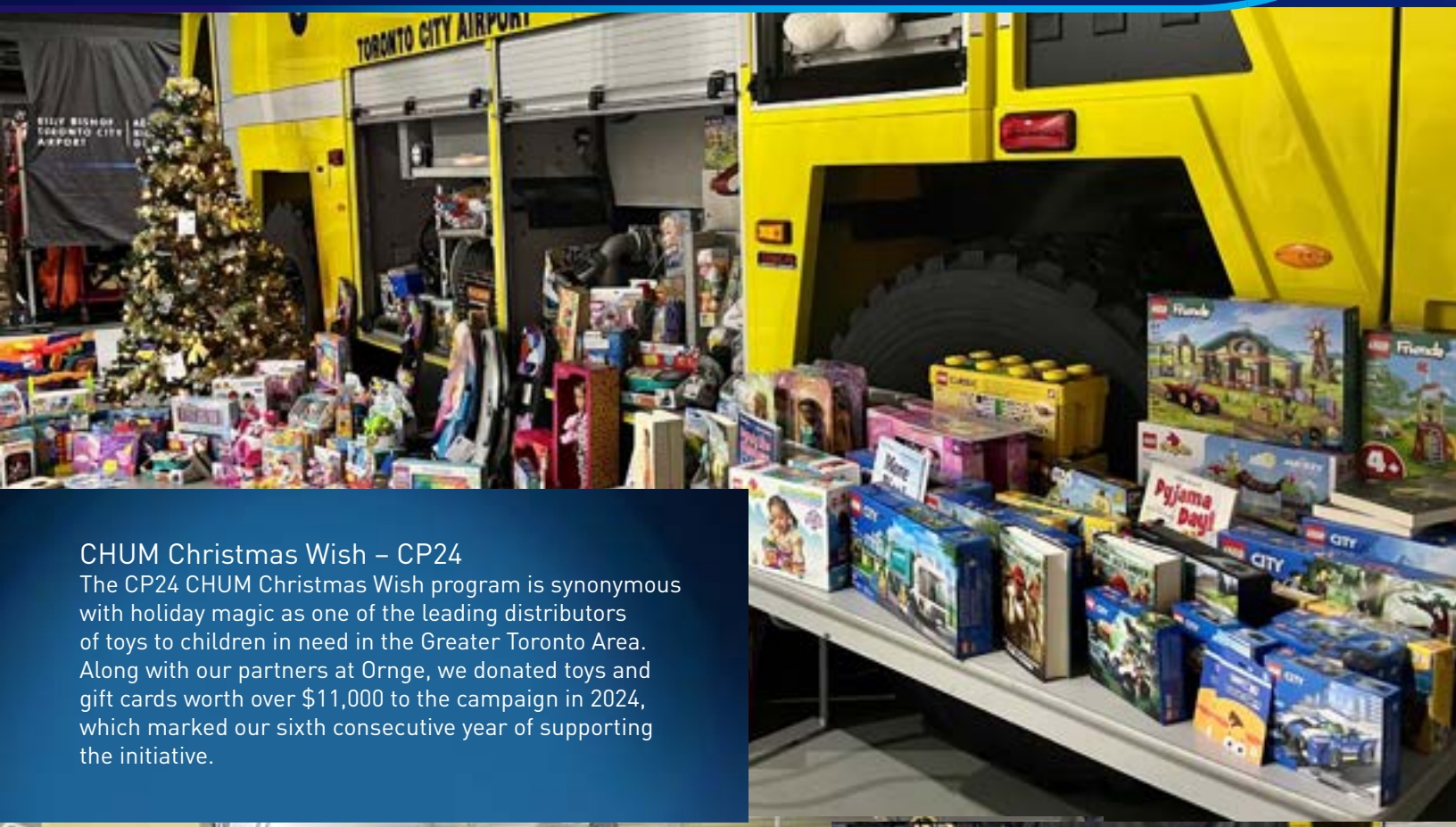


HOPE AIR - HAUL FOR HOPE PLANE PULL





SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT



CHUM Christmas Wish – CP24

The CP24 CHUM Christmas Wish program is synonymous with holiday magic as one of the leading distributors of toys to children in need in the Greater Toronto Area. Along with our partners at Ornge, we donated toys and gift cards worth over $11,000 to the campaign in 2024, which marked our sixth consecutive year of supporting the initiative.







SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Stargaze Gala – Black Aviation Professionals Network

BAPN works to encourage and inspire Black youth to pursue careers in fields like aviation and aerospace and provides them the mentorship and support to thrive in the industry. In 2024, PortsToronto once again sponsored BAPN's annual Stargaze Gala that raises funds for their cause, honours members and allies' achievements, and celebrates Black culture.



Daily Bread Food Bank

Food security is increasingly becoming an area of concern in Canada, and Billy Bishop Toronto City Airport hosted a month-long donation drive at the airport for Toronto's Daily Bread Food bank. Passengers and employees raised $26,582 for Torontonians in need during the holiday season. Additionally, PortsToronto and Nieuport Aviation staff had the opportunity to volunteer at the food bank, getting a hands-on understanding of how these donations are used to make a difference.

"Billy Bishop Airport has been a generous supporter of Daily Bread Food Bank since 2021. We are deeply grateful for their engagement and creativity in mobilizing the public to support those facing food insecurity. From fundraising to donating media space to raise awareness for our mission, the partnership has been invaluable. Through these initiatives, we have been able to provide over 65,000 meals for Torontonians in need."

- Neil Hetherington, CEO, Daily Bread Food Bank









DAILY BREAD FOOD BANK

SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Sugar Shack Toronto

Billy Bishop Toronto City Airport supports this unique two-day festival that celebrates all things maple at Sugar Beach on the Toronto waterfront. The festival features maple delicacies, interactive activities and workshops, giveaways and much more.

PARTNER SPOTLIGHT: SUPPORTING FOOD SECURITY - HUDSON

Billy Bishop Toronto City Airport's retail partner Hudson by Avolta's commitment to ESG principles is reflected in its engagement with the local community surrounding the airport. In 2024, they focused on providing direct support to those in need with an emphasis on addressing gaps in access to education and food security. Hudson by Avolta supported the Parkdale Community Food Bank, the Waterfront Neighbourhood Centre Food Bank, and the Daily Bread Food Bank. These donations helped provide essential meals for families and individuals facing food insecurity.

Additionally, Hudson by Avolta also partnered with the Toronto District School Board's Waterfront School in 2024. Through this collaboration, they donated school supplies and headphones to students, enhancing their learning experience and ensuring they have the tools they need to succeed academically.

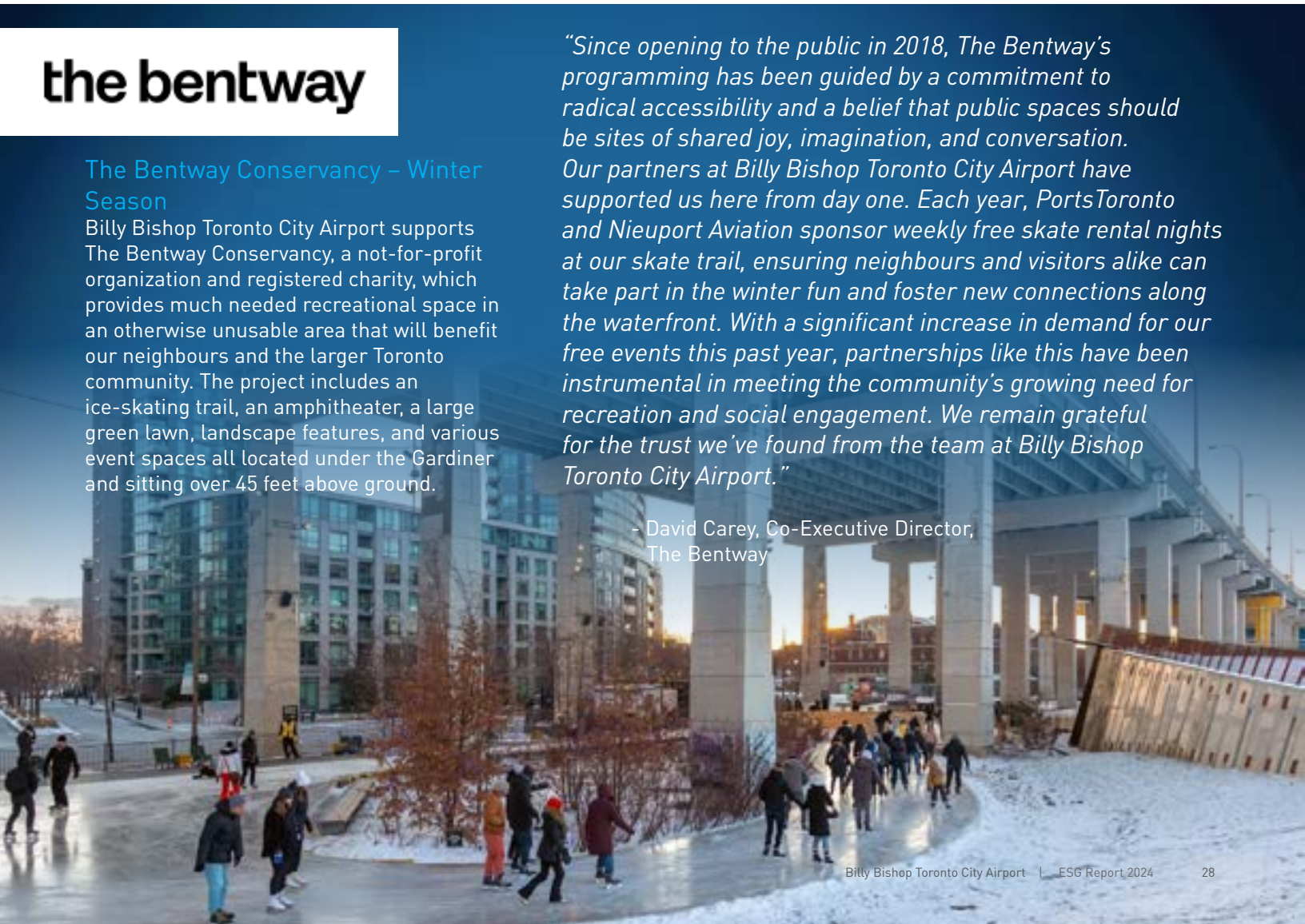
the bentway

The Bentway Conservancy – Winter Season

Billy Bishop Toronto City Airport supports The Bentway Conservancy, a not-for-profit organization and registered charity, which provides much needed recreational space in an otherwise unusable area that will benefit our neighbours and the larger Toronto community. The project includes an ice-skating trail, an amphitheater, a large green lawn, landscape features, and various event spaces all located under the Gardiner and sitting over 45 feet above ground.

"Since opening to the public in 2018, The Bentway's programming has been guided by a commitment to radical accessibility and a belief that public spaces should be sites of shared joy, imagination, and conversation. Our partners at Billy Bishop Toronto City Airport have supported us here from day one. Each year, PortsToronto and Nieuport Aviation sponsor weekly free skate rental nights at our skate trail, ensuring neighbours and visitors alike can take part in the winter fun and foster new connections along the waterfront. With a significant increase in demand for our free events this past year, partnerships like this have been instrumental in meeting the community's growing need for recreation and social engagement. We remain grateful for the trust we've found from the team at Billy Bishop Toronto City Airport."

- David Carey, Co-Executive Director, The Bentway



SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Broad Reach Foundation

Billy Bishop Toronto City Airport lent support to the Broach Reach Foundation, which supports disadvantaged youth in the development of knowledge, skills and social belonging through sailing.

Trash Trapping Program – University of Toronto Trash Team

As part of this collaborative initiative, researchers collect and analyze the anthropogenic debris including plastics and microplastics captured by PortsToronto trash traps to determine the origination of some of these materials. This process, in turn, better informs the Trash Team's solutions-based research and community outreach program, which ultimately seeks to increase waste literacy and prevent plastics and microplastics from entering waterways in the first place.

Toronto Waterfront Festival

The Toronto Waterfront Festival is a unique, one-of-a-kind, three-day event that positions and promotes Toronto locally, nationally and internationally as a waterfront destination by providing on-water, on-land, heritage and cultural programming. Billy Bishop Toronto City Airport has supported this important waterfront festival since 2014.

Room 13 & Community Connect Garden – Waterfront Neighbourhood Centre

Billy Bishop Toronto City Airport funds a program that supports the Waterfront Neighbourhood Centre's arts programming, allowing the offering to be expanded to at-risk youth aged 13 to 17. Room 13 Toronto is the Canadian member of an internationally known visual arts program, which implements a resiliency-building strategy that encourages peer mentorship, studio management, entrepreneurial spirit and team-building.

We also support the Community Connect Garden, where residents can attend organic urban gardening workshops, share their own gardening tips or simply enjoy the outdoors at the Waterfront Neighbourhood Centre. Participants plant vegetables and herbs that are shared amongst them at this free-of-cost program.

Recognition from Support Our Troops

Billy Bishop Toronto City Airport was honoured to receive a special Avro Arrow Print to acknowledge the airport's contribution to the Heroes Art Easel Program, which has raised over $40,000 in the five years since we started supporting the initiative.





Community Connect Garden

Our staff had the opportunity to do some gardening in the Waterfront Neighbourhood Centre's Community Connect Garden. This garden is a valuable learning resource and a source of fresh, organic vegetables and herbs for the community.

SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Noise Management

Effective noise management is integral to maintaining and strengthening our community relationships. Billy Bishop Toronto City Airport is one of the most noise-restricted airports in North America, with commercial activity being limited to the De Havilland Dash 8-400 aircrafts, which are amongst the quietest planes on the market, and a strict curfew that closes the airport to commercial flight activity at 11:00 p.m. and ensures that noise from airport operations remains within a limited and monitored Noise Exposure Forecast.

PortsToronto has made a number of investments in noise management over the years. These include the construction of a Ground Run-up Enclosure (GRE), which dampens noise associated with high-power aircraft engine ground run-up operations using specialized acoustic panels, and the electrification of the Marilyn Bell ferry, which addressed one of the primary sources of noise-related complaints – the vessel's diesel engine. Additionally, we publish monthly and annual noise reports on our website, detailing the number of complaints, the activities they are attributed to, and response rates.

In 2024, we also shared the findings of a noise mitigation infrastructure study with the Noise Management Sub-Committee of the CLC. The study provided inputs on ground noise sources and impacts, along with potential mitigation measures, and the final outputs will be used to design our capital and operational investments following the committee's review.

Billy Bishop Toronto City Airport Annual Noise Summary Report – 2024





PARTNER SPOTLIGHT: NOISE MANAGEMENT – PORTER AIRLINES

Porter prioritizes efficient operations that include minimizing noise impacts on communities. Porter's fleet of Dash 8-400 aircraft, which operates out of Billy Bishop Toronto City Airport, and Embraer E195-E2 aircraft are amongst the best in class in terms of minimizing noise. The Dash 8-400 aircraft was the first propeller-driven aircraft, and also the first regional aircraft in the world, to meet ICAO Chapter 14 noise standards when it was certified by Transport Canada in 2020.

We work together to mitigate noise by combining the use of these efficient aircraft with the GRE at Billy Bishop Toronto City Airport. One of only two such facilities in the country, the enclosure effectively absorbs noise with specialized acoustic panels that line the interior of the three walls, which feature vents for optimal aerodynamic performance. Porter also works with NavCanada to use new technologies for enhanced arrivals and departures procedures that reduce track miles. This not only reduces emissions but also minimizes noise at many airports. At Billy Bishop Toronto City Airport, arrivals and departures take place exclusively over water in most conditions, which minimizes disruption for residential communities.



SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Accessibility

The importance of accessibility cannot be overstated, especially in the transportation sector, which provides essential services to society.

In the reporting period, PortsToronto initiated implementation of our 2024 – 2026 accessibility plan, which focuses on the pillars of employment, built environment, internet and communication technologies, non-ICT communication, transportation, procurement, design and delivery of programs and services. Highlights of our accessibility efforts in 2024 include:

- The approval of our multi-year accessibility plan and feedback process progress report by the Canadian Transportation Agency
- Completion of site assessments with the Canadian Hearing Society, Autism Canada and the Canadian National Institute for the Blind
- Review of our emergency plan and evacuation procedures for accessibility issues
- Accessibility-focussed review of training manuals
- Inclusion of accessibility components in our Procurement Policy
- Completion of architectural assessment of our properties
- User testing of our website completed by persons with disabilities, and the incorporation of feedback on our revamped website

Accessibility was also a focus area of PortsToronto's employee learning and development initiatives this ear. 116 employees were trained in accessibility during the reporting period, with 46 of them focused on airport-specific accessibility issues.

Nieuport also strives to make the terminal and services accessible and inclusive to people with disabilities, including our employees, partners and members of the public. In 2024, Nieuport Aviation published our accessibility plan, which outlines accessibility-focused efforts and initiatives that will take place between 2024 and 2026. The development of this accessibility plan was undertaken in consultation with people with disabilities who brought inputs from their own experiences to the process. The final plan defines policy, process and training measures to enhance accessibility across every aspect of Nieuport Aviation's business, and we intend to publish yearly accessibility plan progress reports starting in 2025.

St. John Ambulance Therapy Dogs

In 2024, we continued to host therapy dogs at the airport to bring comfort and relief to passengers who may struggle with travel anxiety. This is just one of many efforts to make the airport more accessible.



SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

Customer Engagement & Satisfaction

Billy Bishop Toronto City Airport is loved by travellers because it offers a unique travel experience that is based on convenience, accessibility, friendly service, and incredible views of the Toronto skyline. Passengers often share their stories and experiences about the advantages of flying in and out of Billy Bishop Toronto City Airport with our staff in person or online on social media. These stories inspired the *It's My Airport* campaign. Recurring themes that emerged from candid interviews with the passengers, staff, and partners included the airport's proximity to downtown, the ability to walk or bike to the airport, friendly customer service, the airport's sustainability practices as well as the breath-taking views. It is these themes, and many more, that you will see, hear and read through this exciting campaign.

Billy Bishop Toronto City Airport Named Canada's Best Airport in 2024 AirHelp Score Report

Billy Bishop Toronto City Airport was named the Best Airport in Canada in the 2024 edition of the AirHelp Score Report – a comprehensive data-based evaluation of international airports based on service quality, on-time performance, claims processing, food and beverage options and other retail shops. AirHelp surveyed passengers between May 1, 2023 and April 30, 2024 and there was stiff competition, as 239 airports worldwide participated in the survey.

This joins other recognition for the airport, including ranking among the world's best by the 2023 Skytrax World Airport Awards, a global benchmark of airport excellence voted on by nearly 14 million passengers worldwide. YTZ also ranked eighth in the World's Best Airports (under five million passengers) category and ninth in the Best Regional Airports (North America) category, with passengers recognizing the airport for fast check-in times, ease of access to the terminal, and the courtesy and efficiency of airport staff.





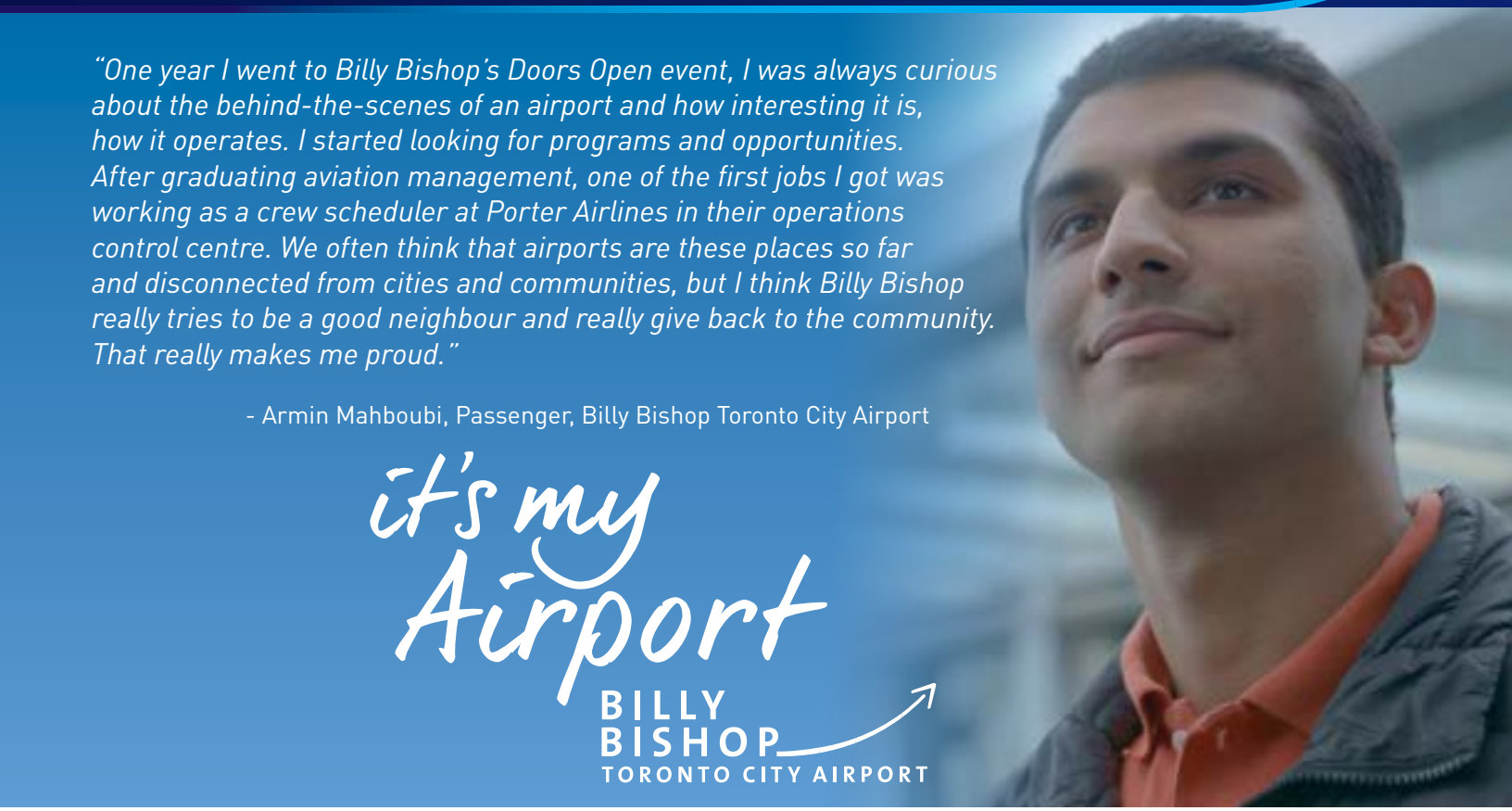
"Healthcare is not as accessible in northern communities. As a registered travelling nurse I travel through Billy Bishop Toronto City Airport every month to provide care for individuals who might not otherwise have access to medical treatment. My journey to the north begins and ends at Billy Bishop Airport. There is a nice sense of home and community with the airport."

- Mark Coursol, Passenger, Billy Bishop Toronto City Airport

SOCIAL AND RELATIONSHIP CAPITAL MANAGEMENT

"One year I went to Billy Bishop's Doors Open event, I was always curious about the behind-the-scenes of an airport and how interesting it is, how it operates. I started looking for programs and opportunities. After graduating aviation management, one of the first jobs I got was working as a crew scheduler at Porter Airlines in their operations control centre. We often think that airports are these places so far and disconnected from cities and communities, but I think Billy Bishop really tries to be a good neighbour and really give back to the community. That really makes me proud."

- Armin Mahboubi, Passenger, Billy Bishop Toronto City Airport



it's my Airport

BILLY BISHOP TORONTO CITY AIRPORT

"We met during the pandemic and when borders opened up, it was time to actually meet in person. We met at the airport, and we've been together ever since. Jay flipped the script and proposed to me outside the main terminal at Billy Bishop Toronto City Airport. Talk about making a connection at the airport. So, Billy Bishop will forever hold a special place in our hearts."

- Ann & Jay, Passengers, Billy Bishop Toronto City Airport



it's my Airport

BILLY BISHOP TORONTO CITY AIRPORT

HUMAN CAPITAL MANAGEMENT

Billy Bishop Toronto City Airport's success is inextricably linked to the success of its personnel. As noted earlier in this report, the airport supports thousands of jobs, many of which are directly associated with YTZ's operations. This makes it essential for us to attract, retain and engage a diverse workforce not only to strengthen our business and meet our strategic priorities, but also to provide gainful and fulfilling employment for Canadians.

Employee Engagement & Satisfaction

We strive to foster a culture of open communication, respect, recognition and inclusion, where employees feel equipped with the tools and knowledge they need to thrive. At Billy Bishop Toronto City Airport, our employee engagement efforts hinge on ensuring health and safety, learning and development, and equity, diversity and inclusion. These goals are enhanced by cultural celebrations and rewards and recognition which build a supportive work environment.

In 2023, PortsToronto began conducting annual employee engagement surveys to understand areas of strength and opportunity. Findings of the first survey were used to develop improvement roadmaps, which helped us achieve a better participation rate, in addition to an improved score in every category at each business unit in 2024. 88 per cent of PortsToronto's employees expressed a sense of pride in working at the organization, up from 86 per cent last year. Additionally, 80 per cent of respondents said that they believe the organization makes a positive impact, while 85 per cent believe that PortsToronto offers a welcoming environment for diverse cultures.

Nieuport Aviation also conducts employee engagement surveys every year. In line with previous years, the 2024 survey found that 92 per cent of employees are satisfied with their employment at the company. Additionally, 95 per cent of employees expressed satisfaction with the healthcare benefits offered by the organization. Meanwhile, 89 per cent would recommend it as a good place to work and believe they receive support from management to balance their personal and professional lives.



HUMAN CAPITAL MANAGEMENT

Occupational Health, Safety and Well-Being

Our occupational health and safety management practices are designed to minimize workplace hazards, prevent injuries, record and conduct root cause analyses on any incidents, and raise awareness on best practices with respect to health and safety.

Our occupational health and safety policies reiterate the important role all employees play in preventing accidents – from the obligation of supervisory staff to ensure their teams are trained in, and follow, safe work practices to every employee's responsibility to comply with the policy and report any potential or actual hazards. This policy works in tandem with site-specific Standard Operating Procedures (SOPs) that serve as a thorough guide to compliance with all required regulations on site. These guidelines are made available to employees through people leaders and are reviewed periodically to ensure continuous improvement.

We track known and foreseeable hazards at the airport, along with the associated risks and Corrective Action Plans (CAPs). We also record modified workdays, near misses, injuries by severity, HSE inspections and damage to property, in addition to the metrics detailed on this page, for internal performance management.

We did not record any cases of work-related ill health during the year.

Investigations are conducted in the aftermath of each incident mentioned above, to identify the root cause and put remediation measures in place, as required, at both organizations.

Incidents are also discussed by PortsToronto's Safety Committee, which features representation from management and non-management employees, and meets on a monthly basis. Additionally, members of the committee are assigned facilities, and they conduct monthly inspections of them leading up to the meeting.

Metrics in 2024	Female	Male
Hours worked	215,893.80	
Number of work-related injuries	1	4
Rate of work-related injuries	4.6	
Number of fatalities as a result of work-related injury	0	0
Rate of fatalities as a result of work-related injury	0	0
Number of lost time injuries (excluding fatalities)	0	0
Rate of lost time injuries (excluding fatalities)	0	0

Safety & Security Training

All new employees, including contractors, receive mandatory training on the organizations' workplace violence and harassment policies, instituted in line with our commitment to ensuring a safe workplace for all. Crews are also trained in the relevant health and safety procedures upon onboarding. This year's safety trainings included topics like first aid and CPR, driving safety, fire extinguisher safety, working at heights and fuel handling, amongst others.



HUMAN CAPITAL MANAGEMENT

PortsToronto also offers a Wellness Program, which goes beyond occupational health and safety to enhance employees' financial, mental and heart health. The program – which is overseen by the Wellness Advisory Committee – includes representation from leadership and has received favorable recognition. In 2024, PortsToronto's employee wellness initiatives included access to a comprehensive workplace benefits plan, discounted access to a national gym chain, discounted Bike Share memberships, communication on topics ranging from strength training and aerobic exercise to inflation and investment, and an employee and family assistance program offering counseling, health coaching and work life services.

Nieuport Aviation also continued to offer a competitive benefits plan, an employee and family assistance program, regular wellness-related communication, and a lunch 'n' learn refresher on the benefit offerings available to its employees.

Industry Recognition

PortsToronto was invited to share insights on how to build a wellness strategy at the Airports Council International – North America Business of Airports Conference in Miami.



Supporting the Next Generation of Wellness Leaders

Recognizing the increasing importance of ensuring wellness in the workplace, PortsToronto partners with various local colleges to offer students of all disciplines internships for our wellness program.



Encouraging Sustainability Among Employees

PortsToronto partners with Bike Share Toronto to offer discounted annual memberships to our staff, encouraging a healthier and more sustainable mode of transit. Through this partnership, our employees have access to over 9,000 bikes and 700 stations across the city. This is also aligned with our environmental responsibility policy, which encourages our employees to carpool and avoid idling company-owned and privately-owned vehicles to reduce GHG emissions.



HUMAN CAPITAL MANAGEMENT

Learning and Development

Providing training and development opportunities to our workforce not only helps them excel in their current positions, but also assists in making Billy Bishop Toronto City Airport a more resilient, future-proof organization. Recognizing our role as employers, we conduct and facilitate access to a number of professional and soft skills training to our workforce. The learning journey begins right at the start of their tenure, with all employees receiving mandatory trainings on workplace conduct, safety, identification and prevention of harassment and violence in the workplace, and the Workplace Hazardous Materials Information System. These steps are supplemented with a mix of technical, behavioural and compliance-related training, tailored to their role, in addition to regular performance and career development reviews.

In 2024, Nieuport Aviation's employees received training on unconscious bias and microaggressions, and assertive communication in the workplace. PortsToronto's workforce, meanwhile, was trained on renewable energy, cybersecurity, first aid and CPR, accessibility, Canada Construction Law and Building Code Compliance, ice and cold water rescue and vehicle extrication, amongst other subjects. PortsToronto employees also have access to education assistance.







HUMAN CAPITAL MANAGEMENT

Equity, Diversity and Inclusion (EDI)

Toronto is a rich cultural mosaic, home to people from diverse backgrounds who live and work together to make it the vibrant city it is. Operating in this landscape, we are cognizant of the importance of having a workforce that reflects the stakeholders we serve, and the benefits that come with having a diversity of perspectives and experiences at the table to inform our decision-making.

PortsToronto initiated the process of formalizing our EDI strategy in 2023, with confidential focus groups and interviews conducted by an independent consultant. The inputs received through these conversations were combined with an independent review of our policies and practices to develop an EDI gap assessment that highlighted potential action items in 2024. Our EDI committee is working to prioritize these items, with implementation in 2025 and beyond. As a first step, the organization has revised its policy statements to include inclusive and gender-neutral language in 2024.

Nieuport Aviation's EDI strategy includes clear roles and accountabilities along with specific pillars based on our organizational values that serve as a framework for initiatives aimed at various stakeholders. One of the highlights of this program in 2024 is our monthly lunch and learn series that explores and promotes inclusivity and equity in the workplace and featured speakers like Ajani Charles, Axel Thiemann (CEO, Sonnedix), former Nieuport CEO Neil Pakey and Melodie Schaffer, who shared perspectives from her experience as global solo sailing champion. Nieuport also hosted a 'take your kid to work day' to reaffirm our commitment to the parents at our organization. This is being combined with recognition for the EDI policies and efforts of our suppliers and showcasing the work and perspectives of local artists in the terminal.

Building a Diverse Talent Pipeline

We understand that diversity is often a systemic issue, and we work with grassroots organizations to address it at a grassroots level. We engage with disability groups, Indigenous communities, educational institutions, and occupation and industry-specific advocacy bodies to lend impetus to training and mentoring of diverse communities.

This year, Billy Bishop Toronto City Airport hosted its inaugural Girls Take Flight – a free event designed to inspire and empower girls and underrepresented groups to explore careers in aviation and aerospace. Our team also continued to support the Black Aviation Professionals Network, a charitable organization that aims to encourage and promote Black talent in the field. Additionally, PortsToronto participated in a career fair held by the Mississaugas of the Credit to raise awareness among the community about the opportunities PortsToronto, and our sector at large, has to offer.

In addition to our full-time employees, we also hire summer students and seasonal employees. Additionally, we use third-party consultants and independent contractors for specialty roles, as needed.

Freedom of Association

We respect our workforce's freedom of association and the right to collective bargaining. 74 per cent of PortsToronto's workforce at the airport were covered by a collective bargaining agreement, as of December 31, 2024. Our non-union employees have the same working conditions as union employees, and the terms of employment are in line with the Canada Labour Code.

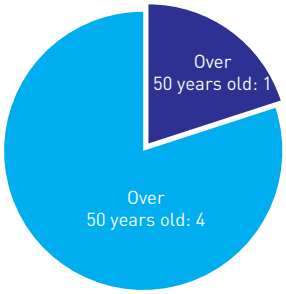


HUMAN CAPITAL MANAGEMENT

Our Workforce

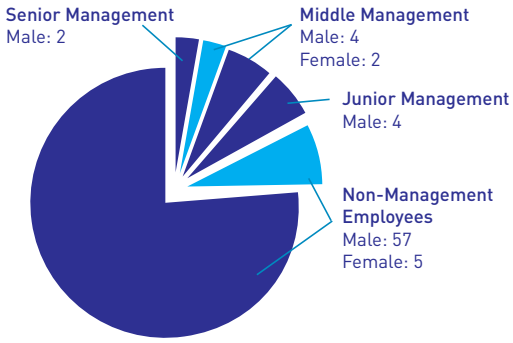
PORTSTORONTO - AIRPORT EMPLOYEES

Total Board Members

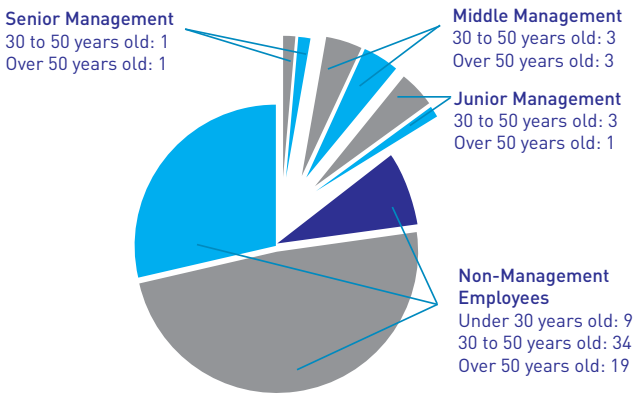


Female Male

Total Airport Employees in Each Category as of December 31, 2024



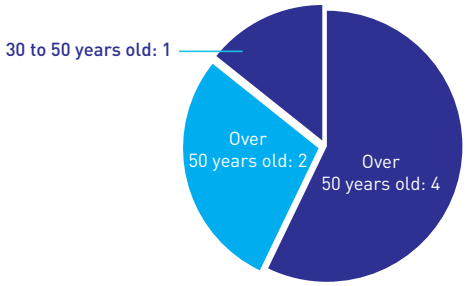
Female Male



Under 30 years old 30 to 50 years old Over 50 years old

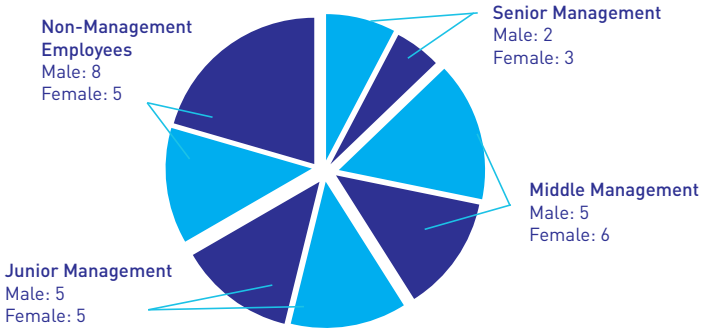
NIEUPORT AVIATION

Total Board Members

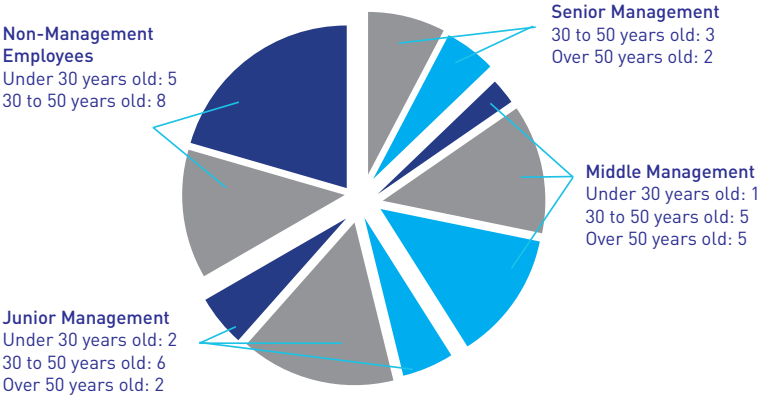


Female Male

Total Airport Employees in Each Category as of December 31, 2024



Female Male



Under 30 years old 30 to 50 years old Over 50 years old

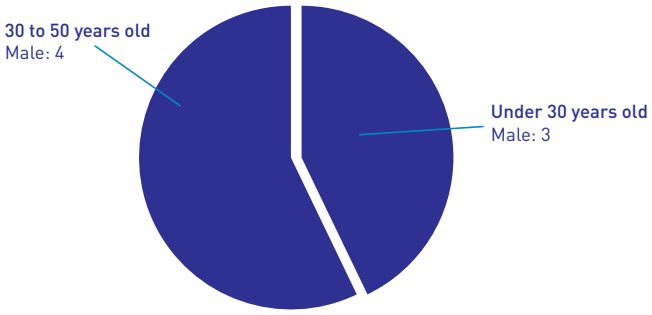
In addition to our full-time employees, we also hire summer students and seasonal employees. Additionally, we use third-party consultants and independent contractors for specialty roles, as needed.

HUMAN CAPITAL MANAGEMENT

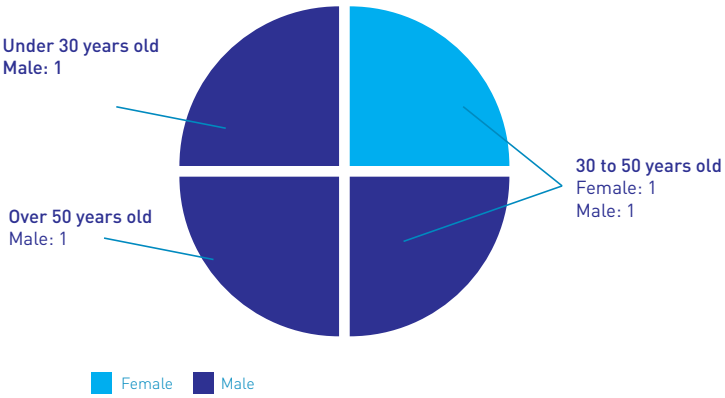
Our Workforce

PORTSTORONTO – AIRPORT EMPLOYEES

New Hires In 2024



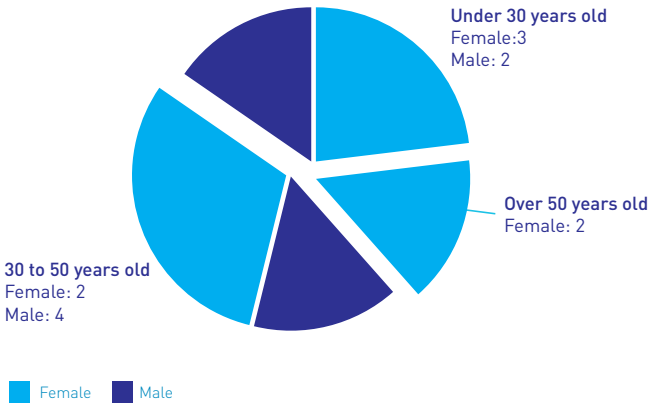
Employee Turnover In 2024



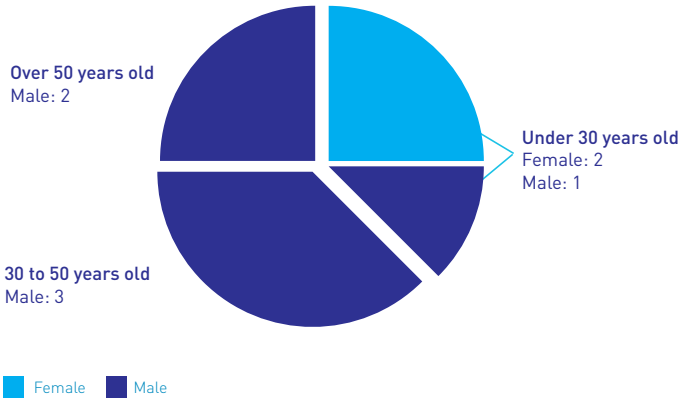
RATE OF EMPLOYEE TURNOVER IN 2023	FEMALE	MALE
Under 30 years old	N/A	1.40%
30 to 50 years old	1.40%	1.40%
Over 50 years old	N/A	1.40%

NIEUPORT AVIATION

New Hires In 2024



Employee Turnover In 2024



RATE OF EMPLOYEE TURNOVER IN 2024	FEMALE	MALE
Under 30 years old	5%	2.5%
30 to 50 years old	N/A	7.5%
Over 50 years old	N/A	5.0%

HUMAN CAPITAL MANAGEMENT

A crucial element of attracting and retaining a diverse workforce is providing people with the fair compensation and benefits they need to thrive. This year, PortsToronto initiated the process of ensuring wage equity within the organization, conducting a market study and starting to bridge some of the identified gaps.

Nieuport Aviation's certification was renewed as a Living Wage employer by the Ontario Living Wage Network (OLWN). For the second consecutive year, Nieuport Aviation has committed to paying its staff, at a minimum, the Toronto living wage amount of $26 an hour.

Parental Leave in 2024

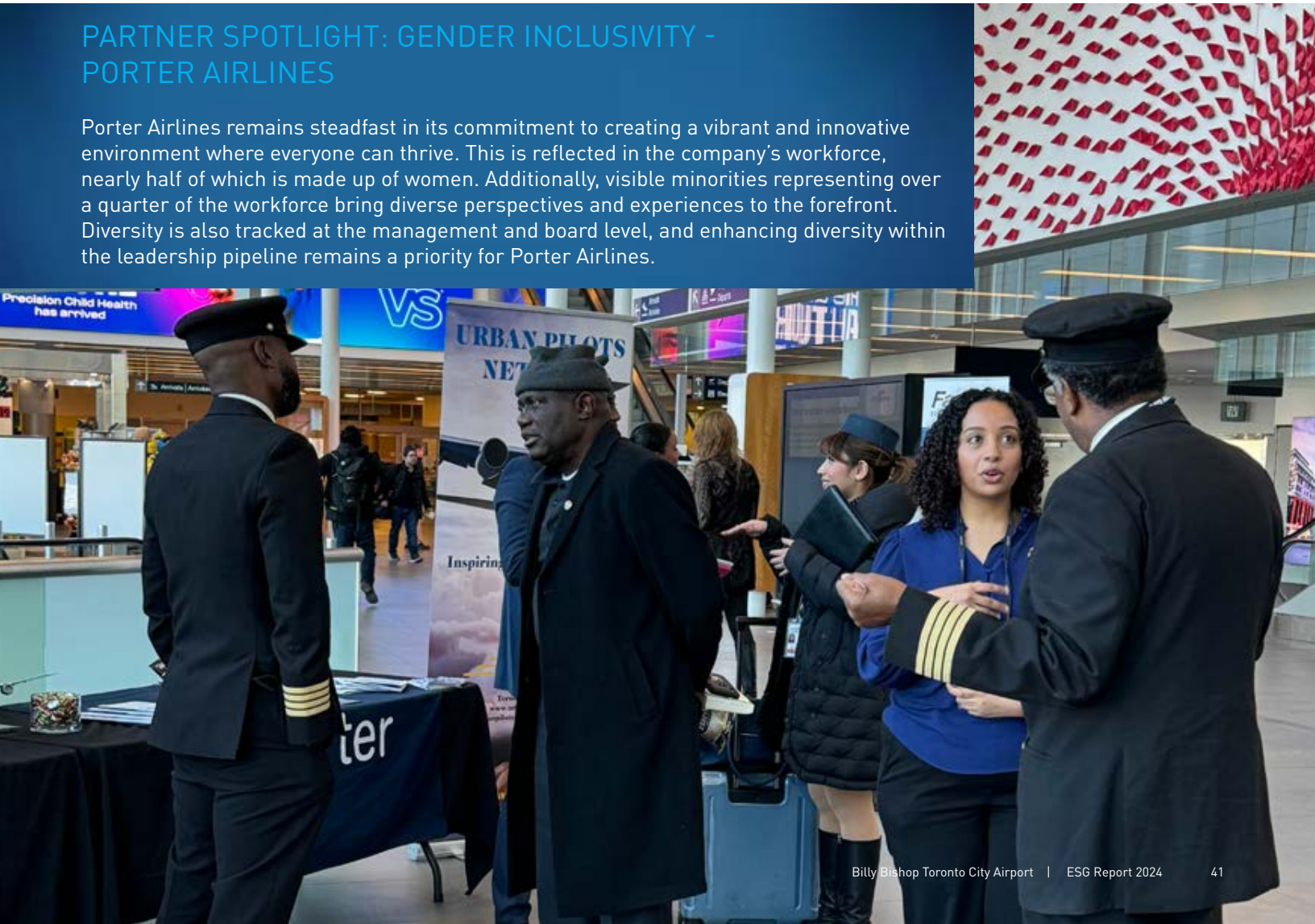
Fostering a good working environment for people facing big milestones is integral to our employee retention efforts. This year, all of Nieuport and PortsToronto's full-time permanent employees were entitled to parental leave. Of these, two men and two women took parental leave in the reporting period.

One male employee whose parental leave ended in 2024 returned to work in the reporting period. Additionally, a male employee who returned to work from his parental leave was still employed at the airport twelve months after his return, helping us maintain our 100 per cent return-to-work and retention rates.



PARTNER SPOTLIGHT: GENDER INCLUSIVITY - PORTER AIRLINES

Porter Airlines remains steadfast in its commitment to creating a vibrant and innovative environment where everyone can thrive. This is reflected in the company's workforce, nearly half of which is made up of women. Additionally, visible minorities representing over a quarter of the workforce bring diverse perspectives and experiences to the forefront. Diversity is also tracked at the management and board level, and enhancing diversity within the leadership pipeline remains a priority for Porter Airlines.



HUMAN CAPITAL MANAGEMENT

Human Rights

We at Billy Bishop Toronto City Airport have a deep-seated respect for the employees, customers, communities and partners that put their trust in us, and are committed to upholding human rights in our operations.

#NotInMyCity

Human trafficking is one of the fastest growing crimes in Canada, and we are committed to raising awareness and helping disrupt it in our communities. Billy Bishop Toronto City Airport staff has been trained in identifying and helping to prevent human trafficking at airports, through our partnership with #NotInMyCity and Toronto Police Services.





ANISHNAWBE HEALTH FOUNDATION HOLIDAY HAMPERS DONATION

NATURAL CAPITAL MANAGEMENT

The socioeconomic benefits of aviation cannot be overstated. Aviation facilitates trade and tourism, generates employment, enhances communities' quality of life, provides essential goods and services to remote communities, and enables rapid response to disasters. The Air Transport Action Group notes that if it was a country, based on direct economic impacts, the sector would have the 20th largest GDP in the world. The magnitude of this impact calls for enhanced environmental responsibility for our industry, which also accounted for 2.5% of global energy-related CO_2 emissions in 2023. Along with our peers, partners and other entities in the industry, Billy Bishop Toronto City Airport utilizes meaningful mitigation and reduction strategies, working constantly to reduce our environmental footprint.

airport carbon accredited

Airport Carbon Accreditation

Airport Carbon Accreditation is the only institutionally endorsed, global carbon management certification program for airports. Program administrators independently assess and recognize the efforts of airports to manage and reduce their carbon emissions through seven levels of certification. In 2024, Billy Bishop Toronto City Airport entered the program, achieving a Level 1 Airport Carbon Accreditation in recognition of its carbon management efforts.



Climate action is a cornerstone of our strategy, and we view it as our responsibility to our planet and the communities that inhabit it and also as an integral risk management measure. Our ambition to reimagine transportation to be cleaner, greener and quieter drives our climate change mitigation and adaptation efforts, which are aligned with the federal government's target of achieving net-zero emissions by 2050.

In 2024, PortsToronto initiated a climate scenario analysis to identify the climate risks our organization and Billy Bishop Toronto City Airport are exposed to. As part of the process, we looked at two plausible future warming scenarios and assessed the impact that each could have. This included physical risks arising from the manifestation of climate impacts, as well as risks that can result from the transition to a low-carbon economy.

We studied a number of climate risks, which can broadly be categorized as:

- ACUTE PHYSICAL RISKS, including – but not limited to – heavy rain, heat waves, and snowstorms;
- CHRONIC PHYSICAL RISKS such as high temperatures, lake level fluctuations and snow accumulation;
- REGULATORY RISKS, including increases in carbon pricing;
- MARKET RISKS, such as shifts in customer preferences;
- TECHNOLOGICAL RISKS, such as the substitution of existing services with lower carbon alternatives;
- REPUTATIONAL RISKS arising from the failure to take climate action; and
- BUSINESS CONTINUITY RISKS which can take essential airport systems off-line

Inputs from these analyses are being used to inform our net zero roadmap, the development of which is underway.

NATURAL CAPITAL MANAGEMENT

Energy & Emissions

Increasing energy efficiency and using renewable energy have helped us offset Billy Bishop Toronto City Airport's Scope 2 emissions since 2010, when we began working with Bullfrog Power. As part of this agreement, Bullfrog Power supplies clean energy, which comes from a blend of EcoLogo-certified wind and low-impact hydro-power, equivalent to our electricity consumption to the grid on our behalf. This includes operations and facilities such as the airport's *Marilyn Bell* electric ferry, 853-foot pedestrian tunnel, passenger terminal, airfield lighting and connecting buildings.

Transitioning to Bullfrog Power has helped us negate our Scope 2 emissions since 2010. Our Scope 1 emissions, meanwhile, result from the fuel consumption by our fleet and ferry, natural gas used at our facilities, and our welding gas and refrigerant consumption. We strive to maximize our fuel efficiency, which is also impacted by business activities and the weather. We have also initiated the quantification of material Scope 3 (indirect) GHG emissions to better understand the climate impact of our value chain, and guide future decarbonization efforts. While these emissions are not caused by activities directly under the airport and terminal operators' control, quantifying them allows us to provide our partners with the support and infrastructure needed to reduce their carbon footprint as well.

AGG

Electrifying Access to Billy Bishop Toronto City Airport

In 2023, Billy Bishop Toronto City Airport was awarded an Airports Going Green Honorable Mention in recognition of its project to make access to the airport electric.

The *Marilyn Bell* airport ferry operates 19 hours a day, 365 days a year, and serves as an alternative to our 185-metre pedestrian tunnel, which is powered by renewable energy. In 2021, PortsToronto completed the ferry's transition to a 100 per cent electric power and propulsion system. Owing to our partnership with Bullfrog Power, the *Marilyn Bell* became the first zero-emission ferry in Canada, reducing annual GHG emissions by 530 tCO_2e. Meanwhile, the *David Hornell* back-up ferry has been transitioned to use biodiesel, reducing emissions even further.

Additionally, our location in the heart of the city allows an average of 55 per cent of our passengers to walk, bike, take the shuttle or public transit from the airport, further reducing indirect GHG emissions and contributing to Billy Bishop Toronto City Airport's reputation as being an accessible, convenient and sustainable airport.



55 PER CENT

Passengers that walk, bike, take the shuttle or public transport from the airport

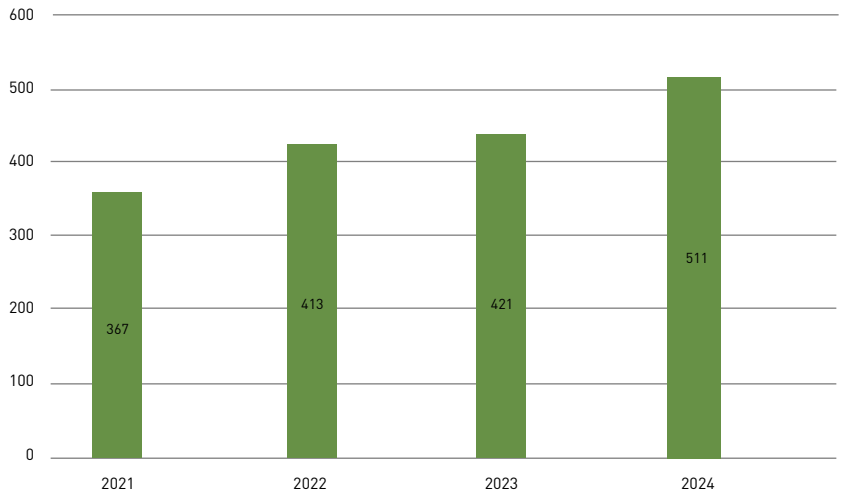
NATURAL CAPITAL MANAGEMENT

Location-Based GHG Emissions By Scope

(Before Scope 2 emissions are neutralized by Bullfrog Power)

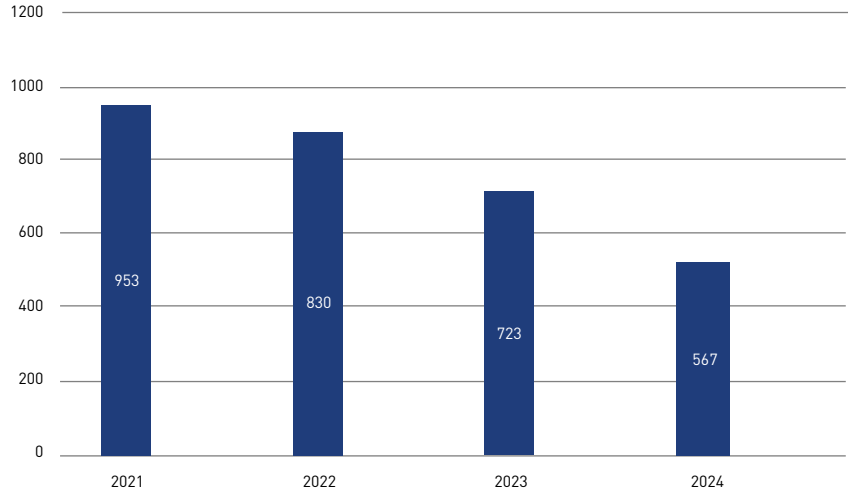
EMISSIONS FROM TERMINAL OPERATIONS

Scope 1 & Scope 2 emissions (in tCO_2e)



EMISSIONS FROM OTHER AIRPORT OPERATIONS BY PORTS TORONTO

Scope 1 & Scope 2 emissions (in tCO_2e)



These include GHG and biogenic emissions from runway deicing, ferry operations, airport operation and maintenance vehicles, heating, cooling and electricity use at other airport facilities owned and operated by PortsToronto, and other maintenance-related activities at the airport.

Our combined location-based emissions intensity remained low at 0.00053 tCO_2e/passenger in 2024, compared to 0.00056 tCO_2e/passenger in the previous year.

bullfrogpower®

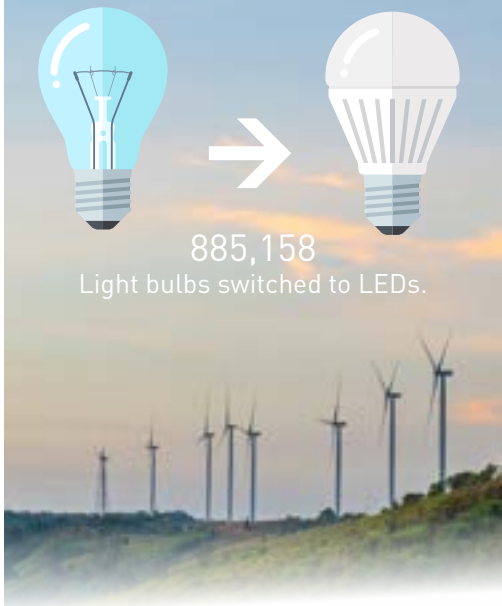
Bullfrog powering our operations

Since joining the bullfrogpowered community in 2010, Billy BIshop Toronto City Airport has avoided 23,355 tCO_2e. That's equivalent to:



5,442
Cars taken off the road for one year.

9,451 HECTARES
Forests grown for a year.



885,158
Light bulbs switched to LEDs.

NATURAL CAPITAL MANAGEMENT

PARTNER SPOTLIGHT: FLIGHT TRAINING DEVICES - STOLPORT

Flight training devices offer several environmental benefits compared to traditional flight training in real aircraft by reducing real-world flight activity, while ensuring robust training for pilots. Stolport deploys flight training devices at Billy Bishop Toronto City Airport, which offer advantages such as:

- Reduced fuel consumption and emissions by eliminating the need for fuel during training.
- Minimized aircraft wear and tear by reducing the number of flight hours on actual aircraft, decreasing the need for maintenance and repairs, which can be resource-intensive and generate waste.
- Reduced noise pollution through operation in controlled environments, eliminating the noise associated with takeoffs, landings, and flight operations.
- Efficient resource utilization by simulating various flight scenarios and emergencies repeatedly, maximizing learning without the need for multiple flights.
- Improved safety and reduced accidents by providing a safe and controlled environment for pilots to practice critical skills without the risks associated with real-world flight.





NATURAL CAPITAL MANAGEMENT



PARTNER SPOTLIGHT: GROUND POWER UNITS - STOLPORT

Ground Power Units (GPUs) are used to power aircraft while they are on the ground. Using traditional and low-quality GPUs powered by combustion engines not only emits high levels of greenhouse gases, but can also put the integrity of modern aircraft at risk.

Stolport – which owns and operates parking, valet and FBO services at the airport – uses electric GPUs that serve as quieter, odorless, and gasless alternatives. These eGPUs utilize modern lithium batteries, which use fewer raw materials than solid lead acid alternatives to generate the same amount of energy. The batteries can also be recycled to recover the materials used in their electrodes, wiring and casings, to then be used in manufacturing new lithium batteries, making them a more sustainable alternative.

NATURAL CAPITAL MANAGEMENT

Waste, Water and Effluents

The responsible consumption of water and effective management of waste and effluents are critical to ensuring good health and well-being, mitigating climate change, and the safeguarding of human rights and contributes to peace across the globe. In addition to emphasizing mindful resource consumption across the organization, we work with our partners, waste haulers and the municipal government to ensure waste and effluents are managed in a responsible manner at our business units.



BY THE NUMBERS

24,321.52 M^3
Runoff from deicing operations discharged to the City of Toronto for treatment in 2024

100 PER CENT
Waste diversion rate at the Billy Bishop Toronto City Airport terminal, administrative offices, fire hall and Porter Airlines' facilities

2,908 tCO_2e
GHG emissions offset by converting airport waste to energy in 2024

No surface water, groundwater or seawater withdrawal in 2024

Glycol Management at Billy Bishop Toronto City Airport

Aircraft de-icing and anti-icing fluids are managed through a dedicated glycol management system at Billy Bishop Toronto City Airport. Equipped with a duplex pump that offers added protection against runoff, the system traps these fluids and prevents the discharge of glycol into Lake Ontario.



NATURAL CAPITAL MANAGEMENT

Trash Trapping Program

PortsToronto and the University of Toronto Trash Team have led the Trash Trapping Program since 2019, in partnership with Nieuport Aviation, WBIA, the City of Toronto BIA Office Innovation Grant, Harbourfront Centre and TRCA. The program harnesses trash trapping technologies and solutions-based research to work towards source reduction of floating debris in the Toronto Harbour. Researchers from U of T measure and analyse each piece of floatable litter collected by various traps to identify trends, determine the source of the material, and advocate for policies and upstream solutions. The researchers' findings are used to guide public outreach and engagement efforts.

The PortsToronto Trash Trapping Program is part of the Toronto Inner Harbour Floatables Strategy, a partnership led by TRCA, and of the International Trash Trapping Network, an initiative led by the U of T Trash Team and Ocean Conservancy. This collaborative effort has influenced the launch of similar trash trapping and data collection programs throughout the Great Lakes and beyond.

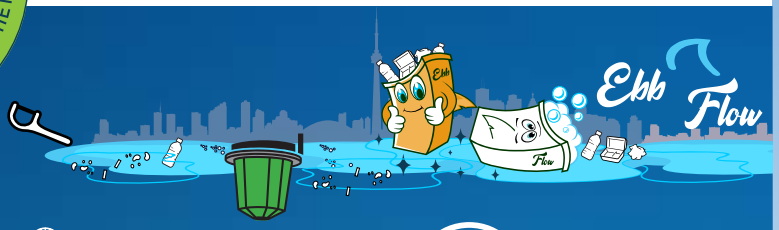
2024 Season

The first full season featuring the WasteShark aquadrones in our trash trapping fleet saw over 600 kg of anthropogenic debris diverted from Lake Ontario in this year alone. Items such as plastic pellets, pieces of foam from food containers and construction activities, plastic bottle caps, cigarette butts, fatbergs, and nearly 175,000 small pieces of plastic were removed from the harbour between May and October.

"It has been wonderful to work on this project for five solid years. As we've worked, our partnerships have grown and so has our impact. Due to an increased capacity through more traps and more human power, we remove more and more plastic pollution from our waterfront every year. Moreover, the data we collect is used to inform the preventative solutions we work on together – such as reducing litter from cigarette butts, rethinking garbage bins to reduce overflow, and reducing single-use foodware and produce bags in local businesses. Holistically, the work we do trapping trash and preventing plastic pollution reduces the plastic pollution in Toronto's water – protecting wildlife and humans."

- Dr. Chelsea Rochman, Head of Operations, U of T Trash Team

2024 KEY FINDINGS



53,886
macro-sized items removed from the Toronto Harbour

174,251
microplastic pieces removed

642 KG
of anthropogenic debris removed





NATURAL CAPITAL MANAGEMENT

PARTNER SPOTLIGHT: REDUCING MATERIAL FOOTPRINT - PORTER AIRLINES

Porter is committed to minimizing its environmental footprint, and one important aspect of this commitment lies in the airline's onboard catering practices. Meal boxes onboard adhere to strict sustainability criteria, including FSC certifications for corrugated materials, and use a combination of virgin and recycled paper content. Inks used on the boxes are also aligned with industry standards for environmental and human health safety.





PARTNER SPOTLIGHT: CHOOSING COMPOSTABLE MATERIALS - ASPIRE | AIR CANADA CAFÉ

The Aspire | Air Canada Café at Billy Bishop Toronto City Airport not only takes pride in consistently raising the bar on the food and beverage experience, but has also taken strides in reducing its carbon footprint. All of the takeaway containers and cutlery utensils are made from 100% compostable materials, including agave-based cutlery and straws. Its house wines are served directly from a keg tap, forgoing glass bottles, and catered food is closely monitored and calibrated to the needs of the passenger loads to ensure minimal food waste. Moreover, 80% of the alcoholic beverage offerings are locally sourced from wineries and breweries within 100 km of downtown Toronto.



Additionally, the Aspire Lounge was built with the objective of becoming LEED-certified. All appliances are Energy Star-rated while lighting is LED and triggered through motion sensors. Extensive signage set throughout the lounge explains and supports Aspire's mission to become one of the world's most sustainable airport lounges.



NATURAL CAPITAL MANAGEMENT

Wildlife management is a cornerstone of our safety and security efforts and we work with recognized leaders in the field to ensure the safety of humans and wildlife alike.

In line with Transport Canada requirements and Canadian Aviation Regulations, PortsToronto has implemented a comprehensive Wildlife Management Program at Billy Bishop Toronto City Airport, dedicated to keeping birds out of aircraft flight paths and ensuring runways are free of birds and other wildlife. Wildlife officers deter birds and other wildlife by using natural deterrence methods, such as monitoring movements and behaviour, maintaining proper grass levels and landscaping, using falcon kites and installing physical barriers.





MANUFACTURED CAPITAL MANAGEMENT

Billy Bishop Toronto City Airport provides critical infrastructure needed for the City of Toronto to thrive. The maintenance and continuous enhancement of our fixed assets at the airport are integral to driving our sustainability efforts, allowing us to increase operational and resource efficiency. It also assists us in generating the revenue that we reinvest not just into our business, but also into our community and environmental initiatives. Recognizing the impact of our infrastructure on the local and national economy, we work to preserve and improve our own facilities, while collaborating with public and private entities to enhance infrastructure and services in the region.

This year, PortsToronto's capital program continued to focus on rehabilitation of and improvements to various business units, including the airport, and laying the foundation for future works. We also started and continued work on key capital projects in the focus areas of safety and security, taking into account the effects of climate change.



PARTNER SPOTLIGHT: COMMUNITY ENGAGEMENT - POMERLEAU

Pomerleau's collaboration with Billy Bishop Toronto City Airport started in May 2024 when they were selected to deliver the new U.S. Customs and Border Protection Preclearance Facility. The company's corporate values guide them in their responsibility and commitment as a good corporate citizen and neighbour, which is why they have gone beyond construction to engage with the airport's communities.

In 2024, Pomerleau's onsite team participated in the Haul for Hope plane pull along with many other airport stakeholders. The event raised more than $100,000 in support of Hope Air's mission of providing families in need, from coast to coast, with the travel and accommodations needed to access medical care far from home.



MANUFACTURED CAPITAL MANAGEMENT



U.S. CBP Preclearance

Preclearance is a critical tool to strengthen ties between the United States and Canada and open up new markets to travellers wanting to access smaller U.S. airports that do not have U.S. CBP presence. As we prepare to bring preclearance to Billy Bishop Toronto City Airport in 2025, PortsToronto is embracing next-generation technologies to enhance the passenger experience.

MANUFACTURED CAPITAL MANAGEMENT

Bathurst Quay Common

A new one-acre park opened adjacent to Billy Bishop Toronto City Airport in 2024 providing residents and visitors more recreational space along the city's iconic waterfront, and serving as a welcoming gateway into downtown Toronto for visitors flying into the airport. PortsToronto was proud to play a part in bringing this vision to life, including contributing $3.5 million in important infrastructure and construction improvements to the Eireann Quay and Canadian Malting Silos site, reducing the mainland footprint of Billy Bishop Toronto City Airport, and reconfiguring operations to help achieve this vision.



PARTNER SPOTLIGHT: SUSTAINABLE DESIGN SOLUTIONS – SCOTT ASSOCIATES ARCHITECTS

SCOTT Associates Architects has partnered with Billy Bishop Toronto City Airport since the airport's early 2000s renaissance. Terminal facilities for Porter Airlines, the airport's pioneering aviation tenant, were brought to life by SCOTT's skilled team of aviation planners and architects. SCOTT is committed to providing the best in sustainable aviation planning and design while keeping Canadians connected with family, friends and international neighbours.

In 2024, SCOTT provided aviation planning services for reconfiguration to allow passengers to preclear U.S. Customs and Border Protection at the airport. Implementation is expected in 2025 and is estimated to save $200,000 in demolition costs and divert debris upwards of 120 m^3 from the landfill, due to design efficiencies and flexibility that was built in during earlier projects.

In addition to built-in operational flexibility, SCOTT also works to utilize environmentally responsible materials and building systems wherever possible. For example, in passenger terminals, window orientation is dictated by aircraft parking functionality, which may reduce the ability to reduce glare or solar heat gain or loss. In these instances, SCOTT applies specialty frit applications to glass, which reduce glare and deflect solar heat gain in summer and heat loss in winter.



INTELLECTUAL CAPITAL MANAGEMENT

Billy Bishop Toronto City Airport aspires to pursue and employ bold solutions to enhance connectivity and accessibility and make a positive impact on neighbouring communities. Aviation is a dynamic and complex sector that has been at the forefront of innovation, making digitization and the adoption of new technologies a non-negotiable for a successful organization. We are striving to modernize and enhance our systems and processes and focus on intangibles to allow us to improve our offerings and cement Toronto's reputation as a world-class city.

Data Privacy & Cybersecurity

At Billy Bishop Toronto City Airport, we're committed to preserving the integrity of the data we collect from our customers, employees, contractors and suppliers.

PortsToronto's data privacy and cybersecurity program is underpinned by a cybersecurity awareness policy, which details our responsibilities in keeping our staff abreast on cybersecurity best practices, and outlines expectations from them during implementation. The policy also describes training and disciplinary requirements in cases of non-compliance, which aim to keep us secure in the rapidly evolving threat landscape.

To strengthen our first line of defence, PortsToronto also kicked off mandatory cybersecurity awareness training for our staff in 2024. Two versions of this training were rolled out, tailored to different participant groups, to refresh our staff's knowledge on identifying phishing attacks, the secure use of mobile and IT devices, and prevention of malware attacks. 110 learners were trained in the reporting period.

Nieuport Aviation also views data privacy and cybersecurity as absolutely essential aspects of its business, underpinned by three related policies: the Acceptable Use and AI Policy, the Personal Information Protection and Electronic Documents Policy, and the Use of Technology Policy. The information and requirements detailed in these documents are supplemented by regular, mandatory training. Mandatory training modules delivered in 2024 included CEO Fraud, Cybersecurity and Travel, Understanding URLs, Secure Devices; Staying Secure in a Connected World, Phishing, and Security Culture.

Innovation

The airport places great emphasis on thinking outside the box to deliver solutions that will support the environment, energize the economy and preserve a high quality of life in the region. In 2024, PortsToronto forged a strategic partnership with Plug and Play, a leading global innovation platform based in Silicon Valley, which will help us adopt cutting-edge digital solutions and accelerate innovation at our business units.

Through this partnership, PortsToronto will tap into Plug and Play's resources to power our digital transformation, connect with global tech leaders, and exchange innovative best practices with other organizations to deliver bold solutions for multi-modal connectivity, sustainability, customer experience, and create economic opportunities at the airport and other business units.



INTELLECTUAL CAPITAL MANAGEMENT

Knowledge-Sharing & Engagement

Connectivity is more important than ever today, and the transportation sector plays an integral role in growing knowledge economies. Not only do organizations like ours connect people and ideas to each other, but effective transportation networks support the growth of other knowledge-intensive industries by strengthening supply chains, talent pools, and professional and academic networks. We engage with academia, industry associations, and trade and commerce bodies to enhance sustainability, pioneer innovation, share knowledge, and generate shared value.

In 2024, Billy Bishop Toronto City Airport supported the RCAF Foundation's Scholarship Program, which serves as a launchpad for the next generation of aviation and aerospace leaders in Canada.

Waterfront & Aviation-Specific Memberships & Affiliations

- Airports Council International
- Aquatic Habitat Toronto
- Canadian Airports Council
- Canadian Chamber of Commerce
- Canadian Manufacturers & Exporters
- Destination Toronto
- International Trash Trapping Network
- Ontario Chamber of Commerce
- Toronto Inner Harbour Floatables Strategy
- Toronto Region Board of Trade
- Tourism Industry Association of Canada
- Tourism Industry Association of Ontario



Pioneering Sustainability in Fire Fighting

Commonly known as 'forever chemicals', per- and polyfluoroalkyl substances (PFAS) are found in aqueous film-forming foam (AFFF) and have been linked to harmful impacts on human health and the environment.

Billy Bishop Toronto City Airport started the search for PFAS/AFFF-free foam for its firefighting efforts in 2019, looking for environmentally friendly solutions that offered the same levels of extinguishment, burn back and sealability times as legacy formulations. We became the first commercial airport in North America whose firefighting operations transitioned to PFAS-free foam, which breaks down in less than 90 days, as opposed to PFAS, which can take thousands of years to dissipate.

In 2023, we also transitioned our annual foam concentrate distance testing to input-based testing. This new method utilizes computer-based modeling to predict how much foam would be used and allows us to test our fire trucks with water, reducing the quantity of PFAS-free foam used in our operations as well.

Additionally, PortsToronto's Deputy Fire Chief is the Sectional Director of Section 8 of the Aircraft Rescue & Fire Fighting Working Group (ARFFWG). Founded in 1990, ARFFWG is a non-profit dedicated to aviation fire protection and prevention that facilitates knowledge-sharing and collaboration to prevent and mitigate the impacts of aviation fire.



FINANCIAL CAPITAL MANAGEMENT

Billy Bishop Toronto City Airport unlocks a unique competitive advantage for the City of Toronto by facilitating connectivity between people, ideas, goods and services. The airport's growth is therefore closely tied to that of the local economy and the communities within which we operate. We strive to enhance local, regional and national prosperity through our operations and effective management of our financial capital, which allows us to reinvest in our communities and the infrastructure and services that allow them to thrive.

Indirect Economic Impact

Located just minutes away from the downtown core, Billy Bishop Toronto City Airport provides the connectivity and opportunities that make Toronto a world-class city. Highly regarded for its convenience and passenger experience, the airport is also a base for Ornge, which provides province-wide air ambulance and medical transport services to those who are critically ill or injured. In 2024, Ornge carried out 4,741 medevac flights from Billy Bishop Toronto City Airport.

Billy Bishop Toronto City Airport supports 4,450 jobs, 2,080 of which are directly associated with the airport's operations, to drive a total economic output of over $2.1 billion. Our strong emphasis on operational excellence and customer service helps the airport enhance its contribution to the economy, while also gaining recognition from passengers and Torontonians.

TORONTO CITY AirHelp Score BEST AIRPORT IN CANADA

Named Canada's Best Airport In 2024 AirHelp Score Report.

98 PER CENT
Airport customer satisfaction.

85 PER CENT
Survey respondents who agree that Billy Bishop Toronto City Airport's environmental initiatives are important.

80 PER CENT
Survey respondents who support the addition of new destinations from Billy Bishop Toronto City Airport across Canada and the United States.

77 PER CENT
Survey respondents who agreed that Billy Bishop Toronto City Airport is a valuable asset for Toronto and an important gateway that supports business and tourism.

FINANCIAL CAPITAL MANAGEMENT

In addition to its business units - Billy Bishop Toronto City Airport, the marine Port of Toronto and the Outer Harbour Marina - PortsToronto's contributions to city building over the years include, but are not limited to:



Building of the Quays that extend into the Toronto Bay, from the Bathurst Quay to the west side of Bay Street, and the areas between Bay Street and Yonge Street



Construction of Sunnyside Park and amusement park



Construction of Toronto's first civil air harbor and commercial seaplane base



Construction of the Ship Channel Bridge



Expansion of the Toronto Islands to create recreational space for Torontonians



Construction of the Leslie Street Spit

APPENDIX A: MATERIAL TOPICS

Material Topic	GRI Standard	Disclosures
Safety & Security	GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
Occupational Health & Safety	GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system
		403-2 Hazard identification, risk assessment, and incident investigation
		403-3 Occupational health services
		403-4 Worker participation, consultation, and communication on occupational health and safety
		403-5 Worker training on occupational health and safety
		403-6 Promotion of worker health
		403-8 Workers covered by an occupational health and safety management system
		403-9 Work-related injuries
		403-10 Work-related ill health
Employment	GRI 401: Employment 2016	401-1 New employee hires and employee turnover
		401-3 Parental leave
Human Rights	GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
	GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Risk Management	Non-GRI Topic	
Business Ethics	GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken
	GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
Accessibility	Non-GRI Topic	
Waste Management	GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts
		306-2 Management of significant waste-related impacts
		306-3 Waste generated
		306-4 Waste diverted from disposal
Regulatory Management & Compliance	Non-GRI Topic	
Customer Satisfaction	Non-GRI Topic	

APPENDIX A: MATERIAL TOPICS

Material Topic	GRI Standard	Disclosures
Climate Action, Energy& Emissions	GRI 302: Energy 2016	302-1 Energy consumption within the organization
		302-3 Energy intensity
		302-4 Reduction of energy consumption
		302-5 Reductions in energy requirements of products and services
	GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions
		305-2 Energy indirect (Scope 2) GHG emissions
		305-4 GHG emissions intensity
		305-5 Reduction of GHG emissions
Employee Engagement & Satisfaction	Non-GRI Topic	
Diversity, Equity & Inclusion	GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees
	GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken
Learning & Development	GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs
		404-3 Percentage of employees receiving regular performance and career development reviews
Noise Management	Non-GRI Topic	
Local Communities	GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs
Water & Effluents	GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource
		303-2 Management of water discharge-related impacts
		303-3 Water withdrawal
		303-4 Water discharge
Innovation	Non-GRI Topic	
Indirect Economic Impact	GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported
		203-2 Significant indirect economic impacts
Rights of Indigenous Peoples	GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of Indigenous peoples

APPENDIX B: GRI CONTENT INDEX

STATEMENT OF USE	Billy Bishop Toronto City Airport has reported the information cited in this GRI content index for the period January 1, 2024 to December 31, 2024 with reference to the GRI Standards.
GRI 1 USED	GRI 1: Foundation 2021

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-1 Organizational details	12,13
	2-2 Entities included in the organization's sustainability reporting	10
	2-3 Reporting period, frequency and contact point	10
	2-4 Restatements of information	Not applicable
	2-5 External assurance	Not applicable
	2-6 Activities, value chain and other business relationships	12,13
	2-7 Employees	39, 40
	2-8 Workers who are not employees	Not applicable
	2-9 Governance structure and composition	15
	2-10 Nomination and selection of the highest governance body	15
	2-11 Chair of the highest governance body	5-7, 15
	2-12 Role of the highest governance body in overseeing the management of impacts	15
	2-13 Delegation of responsibility for managing impacts	15
	2-14 Role of the highest governance body in sustainability reporting	15
	2-15 Conflicts of interest	15
	2-16 Communication of critical concerns	15
	2-17 Collective knowledge of the highest governance body	15
	2-18 Evaluation of the performance of the highest governance body	15
	2-19 Remuneration policies	40, 41
	2-20 Process to determine remuneration	40, 41
	2-22 Statement on sustainable development strategy	5-9

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-23 Policy commitments	16
	2-24 Embedding policy commitments	16
	2-25 Processes to remediate negative impacts	17-19
	2-26 Mechanisms for seeking advice and raising concerns	16
	2-27 Compliance with laws and regulations	16
	2-28 Membership associations	56
	2-29 Approach to stakeholder engagement	17-19
	2-30 Collective bargaining agreements	38
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics	20
	3-2 List of material topics	20, 62-64
Indirect economic impacts		
GRI 3: Material Topics 2021	3-3 Management of material topics	56
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	56, 57
	203-2 Significant indirect economic impacts	56
Anti-corruption		
GRI 3: Material Topics 2021	3-3 Management of material topics	16
GRI 205: Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	None
Anti-competitive behavior		
GRI 3: Material Topics 2021	3-3 Management of material topics	16
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
Energy		
GRI 3: Material Topics 2021	3-3 Management of material topics	44
GRI 302: Energy 2016	302-4 Reduction of energy consumption	44-46
	302-5 Reductions in energy requirements of products and services	44, 46, 47

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Water and effluents		
GRI 3: Material Topics 2021	3-3 Management of material topics	48
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	48
	303-2 Management of water discharge-related impacts	48
	303-3 Water withdrawal	48
	303-4 Water discharge	48
Emissions		
GRI 3: Material Topics 2021	3-3 Management of material topics	44
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	45
	305-2 Energy indirect (Scope 2) GHG emissions	45
	305-4 GHG emissions intensity	45
	305-5 Reduction of GHG emissions	44, 45
Waste		
GRI 3: Material Topics 2021	3-3 Management of material topics	47
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	47
	306-2 Management of significant waste-related impacts	47, 48
	306-4 Waste diverted from disposal	47
Employment		
GRI 3: Material Topics 2021	3-3 Management of material topics	34
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	40
	401-3 Parental leave	41

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Occupational health and safety		
GRI 3: Material Topics 2021	3-3 Management of material topics	35
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	35
	403-2 Hazard identification, risk assessment, and incident investigation	35
	403-3 Occupational health services	35, 36
	403-4 Worker participation, consultation, and communication on occupational health and safety	35
	403-5 Worker training on occupational health and safety	35
	403-6 Promotion of worker health	35, 36
	403-9 Work-related injuries	35
	403-10 Work-related ill health	35
Training and education		
GRI 3: Material Topics 2021	3-3 Management of material topics	37
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	37
	404-3 Percentage of employees receiving regular performance and career development reviews	37
Diversity and equal opportunity		
GRI 3: Material Topics 2021	3-3 Management of material topics	38
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	39, 40
Non-discrimination		
GRI 3: Material Topics 2021	3-3 Management of material topics	38
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	None
Child labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 42
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	None

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	PAGE NUMBER /RESPONSE
Forced or compulsory labor		
GRI 3: Material Topics 2021	3-3 Management of material topics	34, 42
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
Security practices		
GRI 3: Material Topics 2021	3-3 Management of material topics	42
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	42
Rights of Indigenous peoples		
GRI 3: Material Topics 2021	3-3 Management of material topics	29
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of Indigenous peoples	None
Local communities		
GRI 3: Material Topics 2021	3-3 Management of material topics	21
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	21-30