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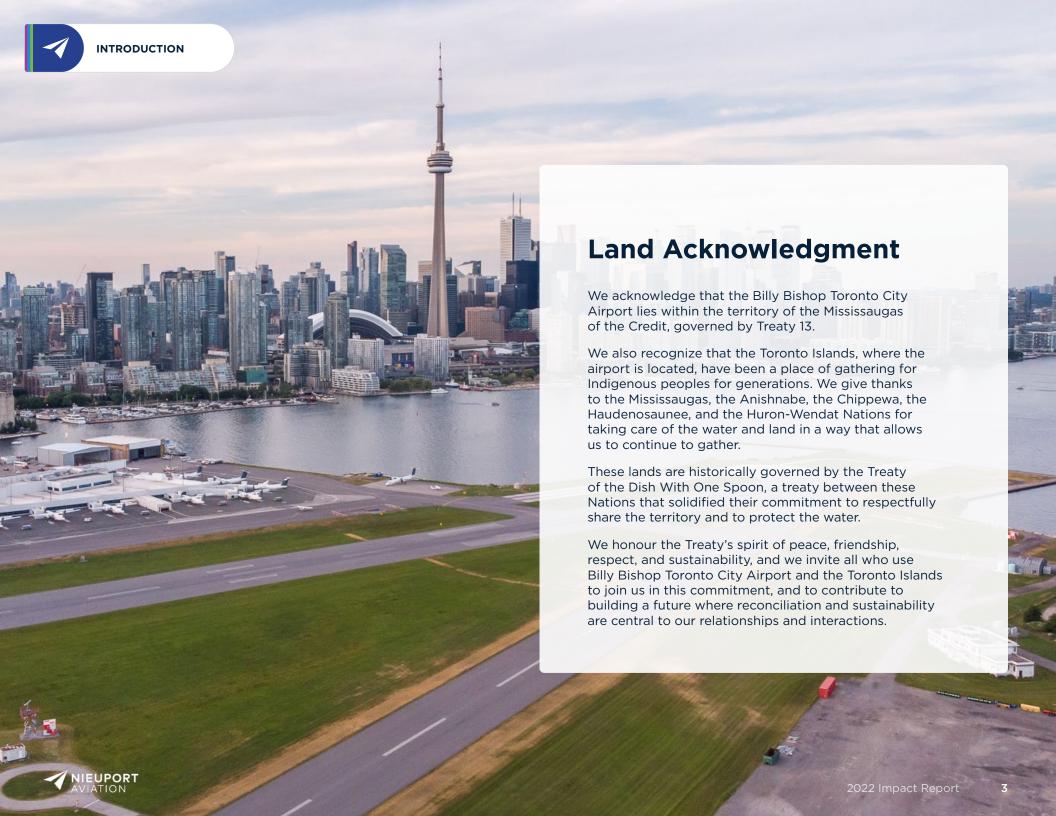
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About Nieuport

Nieuport Aviation owns and operates the passenger terminal at the award-winning Billy Bishop Toronto City Airport. Backed by international infrastructure investors, we are committed to world-class customer service for the airport's 2.8 million passengers.

In addition to managing the terminal, Nieuport Aviation offers passengers a free bus shuttle service between the airport and downtown Toronto, helping to provide a seamless travel experience. Nieuport Airport works in partnership with PortsToronto, the overall owner of the airport land and the recognised Airport Authority.

Together, Nieuport and PortsToronto work with our other airport stakeholders, including our service partners and supply chain, to deliver an exceptional passenger experience.





Foreword

Located in the heart of downtown Toronto, Billy Bishop Airport is the ninth busiest airport in Canada serving nearly 3 million passengers each year.

It is a critical transportation hub that connects Canada and the United States, while also significantly benefiting the regional economy, generating more than \$2 billion every year. With convenient connections from the city through our pedestrian tunnel under Lake Ontario, or the ferry connection, and complimentary shuttle service for passengers, staff and community members, Billy Bishop Airport makes travelling in and out of Toronto quick and easy for both leisure travel and business.

We pride ourselves on the outstanding service, safety and convenience that we deliver to our passengers every day. We take our commitment to the environment and our community seriously, which is why Billy Bishop Airport is an award-winning airport.

Awards Received in 2022



#8 in World's Best Airports category under five million passengers

#9 in Best Regional Airports category
North America



Most Outstanding Business Recovery

Ontario Chamber of Commerce

Torontonians Who Travel Together with PortsToronto, Nieuport Aviation surveyed residents of downtown Toronto on their perceptions and attitudes towards YTZ of Torontonians of Torontonians believe a believe YTZ is a downtown airport promotes benefit to travelers economic growth for Toronto waterfront residents Reasons for travel describe the airport **Business and** Business leisure travel travel only travel only as a good neighbour 2022 Impact Report

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A Message from our CEO



I have been fortunate enough to work in the aviation industry for over 40 years. During this time, I have seen and been involved in many changes in our industry. This will continue.

As individuals, we embrace change, or we resist it. At Nieuport, we strive to be catalysts for positive change and continuous improvement. This is true for what we do for the economy, how we act as part of the community, how we deliver for our customers, and last but not least, what we do and can do for our environment.

Every day, thousands of people enter the city through our airport doors, spending millions of dollars on our economy for business or as tourists. This helps Toronto to be the global city it is and leads to job creation across all sectors of the economy, including technology, financial services, digital entertainment, education, retailing, hospitality, life sciences and tourism.

Our airport is a major catalyst for economic generation. We need to support these sectors to ensure we continue to play our role in the economy, and we must continue looking for ways to sustainably and responsibly achieve that.

As part of our service provision as terminal operators, we provide convenient transportation to and from Union Station (Toronto) to the airport, and this year we will introduce E-buses, further reducing our environmental footprint. Small steps like these and many others have brought us closer to our vision of being cleaner, greener and quieter.

We are also invested in our community and contribute in meaningful ways. Last year we became the first airport in Canada to display the Indigenous Moccasin Identifier to promote public awareness of the ancestral presence of Indigenous people and communities. You will see similar contributions throughout this report, with many more to follow.

We recognize that being walkable from public transport and the city is uniquely attractive for our customers, many of whom simply walk from their homes to avail of our flights. We will soon welcome a US pre-clearance facility that will enhance the customer experience for travellers flying to US destinations.

I am excited about the future and how Nieuport can set the benchmark for sustainability. Last year, we presented our first Sustainability Report and this report reflects our accomplishments and progress since then.

In 2022, we won the Ontario Chamber of Commerce's Most Outstanding Business Recovery Award and we were recently recognized by Skytrax as the Best Airport in North America with less than 5 million passengers annually. We cannot achieve our goals in isolation and we will continue to do this in partnership with our internal and external stakeholders. If we achieve this, we can continue to better demonstrate our broader sustainability commitments and practices.





Our Culture

Nieuport prides itself on having an inclusive culture and supportive workplace.

Our team is guided by our clear mission, vision and values that are deeply ingrained in our employee's goals and ambitions. These values were created collaboratively as a set of fundamental beliefs that help our interconnected team work together towards a common business goal.

Diversity, Equity & Inclusion 2022 SURVEY RESULTS



of employees see strong leadership support of Nieuport's values of diversity, equity, and inclusion



of employees believe that Nieuport's values of diversity, equity, and inclusion extend to our engagement with the community and our partners

ACCOUNTABILITY

As Nieuport employees, we own it—our relationships, our challenges, our results.

COLLABORATION

Our passion, diversity and humility inspire us to work as an inclusive team and with our partners and customers, respectful of the opinions and unique experiences of those we serve.

EXCELLENCE

What we do, we do with determination, resilience, and integrity, making us, our partners, and our community proud.

INNOVATION

We are a vibrant, curious, and fun team driven to dream, challenge and grow.



Environmental Sustainability



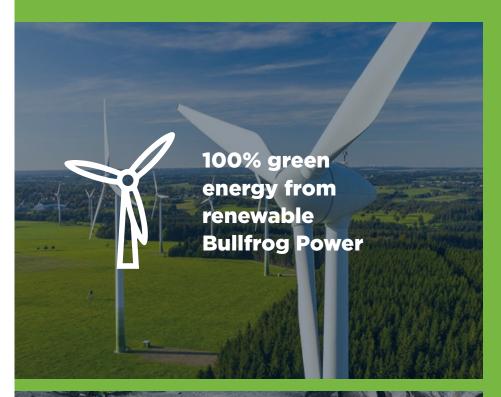


A Cleaner, Greener, Quieter Airport

Our goal is to make YTZ the cleanest, greenest terminal in the country, while still maintaining the fast, friendly, and convenient service that Torontonians depend on.

To ensure this, we use the Global Real Estate Sustainability Benchmark (GRESB) advanced ESG assessment tools to benchmark our progress as we work to improve our social score and sustainability metrics while providing a better, more culturally enriched airport passenger experience.

Through the airport's agreement that began in 2010, Bullfrog Power releases electricity back into the grid on behalf of YTZ to match the amount of electricity used by airport operations. We now provide an alternative to plastic water bottles with self-serve water bottle filling stations at both of our passenger lounges. Working together, you have helped us save more than 360,000 plastic water bottles. As your neighborhood airport terminal, we have been successful in decreasing our environmental footprint by choosing 100% renewable energy to keep the proverbial lights on at YTZ.









Fully Electric, Zero-Emission Buses

In 2022, we announced the shuttle bus electrification program and in 2023, you won't have to worry about adding to your own carbon footprint because you can take our fully electric, zero-emission buses to and from the airport!



500,000+ people used the shuttle bus service connecting Union Station to YTZ in 2019.



6 Vicinity Lightning™ electric buses will replace the diesel-powered shuttle bus fleet.



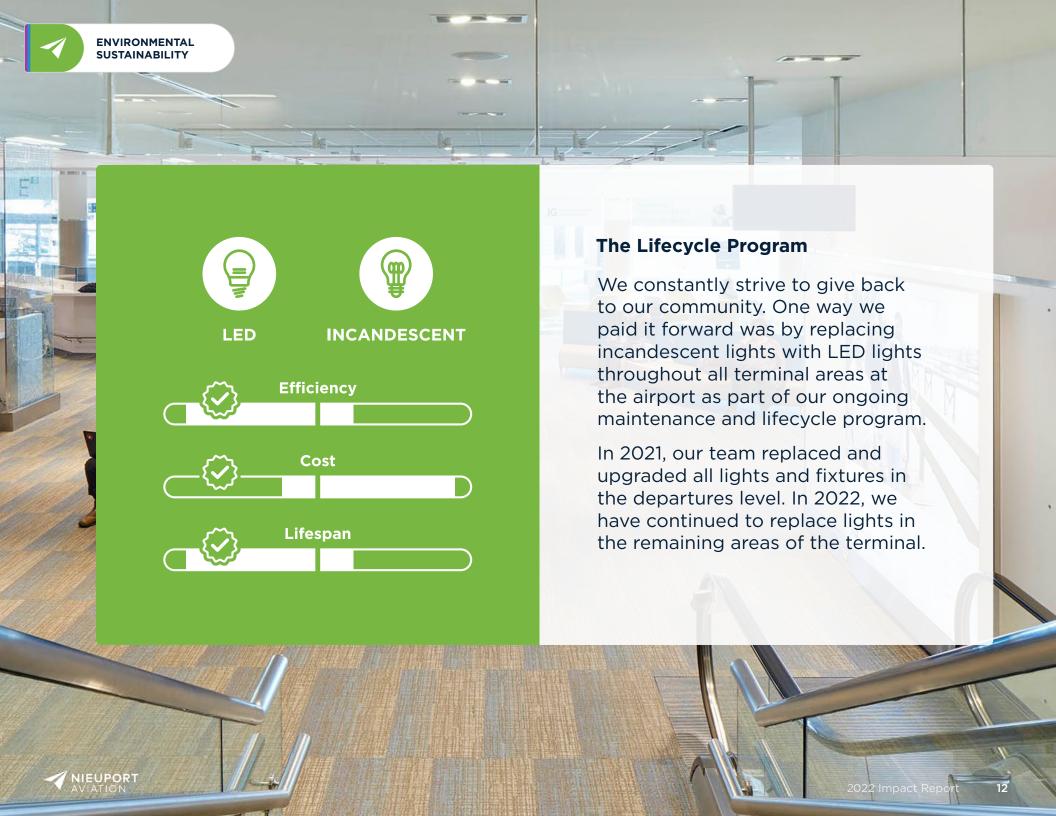
Electric buses are safe, clean, reliable and less expensive to maintain. They are a quiet, smooth ride, and eliminate all engine air pollution.















Economic Impact and Benefits

According to recent studies, the airport generates over \$2 billion in economic activity and supports over 6,500 jobs in the region, including direct and indirect employment.

The airport's convenient location, efficient operations, and high-quality services also attract businesses and investment to the area, further contributing to its economic value.

The analysis of recent studies showcases Billy Bishop Airport's potential to support recovery and facilitate growth across local, regional, and international economies through continued investment in the passenger terminal. This growth will contribute to tax revenues, job creation, and the GDP while also expanding market access, improving trade competitiveness and increasing business productivity.

By expanding local air transportation services in an increasingly global market, Billy Bishop Airport will generate a more robust, faster-growing local and national economy.

Future Potential Benefits of YTZ



Net total economic impact of \$4.8 billion in annual GDP



10 new transborder destinations



\$69 million investment in infrastructure



33,900 total jobs across the economy



3,350 jobs on-site

Projected by 2025 as a result of full Master Plan implementation





Our leaders and our employees are involved with various organizations, membership groups, and business events to make sure we remain dynamic corporate citizens and continue to identify opportunities for strategic partnerships that lead to meaningful outcomes.

These memberships allow us to become better community contributors as we work to make YTZ an engaging innovation and cultural hub.















Chambre de Commerce du Canada

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In 2022, Nieuport actively championed sustainability by supporting various business events focused on the future of aviation, transportation, and Toronto's major infrastructure projects.

These events provided a platform for proactive discussions that centered around sustainable practices and their role in shaping our city's future.

TORONTO REGION BOARD OF TRADE'S 7TH ANNUAL 2022 TRANSPORTATION SUMMIT

The annual TRBoT Transportation Summit brings together a diverse array of speakers and perspectives to foster visionary thinking, discuss industry challenges and breakthroughs, and inspire the next generation of transportation.

In 2022, Nieuport was a major sponsor of the event and took part in the summit, with Chief Strategy and Development Officer Jennifer Quinn supporting the panel discussion on Aviation's Recovery Take-off.

TORONTO GLOBAL FORUM 2022

The forum brings together top business and government leaders from around the world, for networking and special in-person programming for participants. The 2022 theme for the Forum was 'Charting a New Economy' with a focus on finance, the global and domestic economy, innovation, diversity and inclusion, infrastructure, energy, agriculture, and health.





EMPIRE CLUB OF CANADA

We sponsored the Empire Club of Canada's Ring of Fire Progress Update and Next Stop, Public Transit After COVID-19 events late last year. Partnership events like these demonstrate how we are constantly working towards creating a discourse around key issues such as developing supply chains to support Indigenous communities and COVID recovery in the transit sector.







Being a Good Neighbour

At Nieuport, we embrace the opportunity to be an active participant in our own backyard. We remain passionate about continuously seeking out community initiatives to be a part of, and giving back through volunteering and fundraising.

Our objective is to always be at the center of the neighborhood. We recognize that by actively participating and contributing to community initiatives, we become an essential part of the fabric that makes our neighborhood thrive.

We also understand the importance of fostering a sense of community among our employees who reside near the airport. We encourage their engagement and involvement in local initiatives such as public arts, as we believe that seeking opportunities to connect with the community, both externally and internally, creates a shared sense of purpose and belonging.

Consistently engaging with our community leaders and grassroots stakeholders is an ongoing priority for us. We understand that maintaining our social license to serve residents, visitors, and the larger economy requires open and continuous communication with community members. We greatly appreciate their feedback, as it guides us in identifying areas for improvement and helps us prioritize initiatives that matter to them.

Sustainability lies at the core of our decision-making process as we explore potential stakeholder and community initiatives, by assessing potential factors that produce practical and meaningful results that we all benefit from.

Fundraising Events in 2022

THE BIG CHILL



April 12, 2022

ARTISTS FOR WATER



May 5, 2022

GIVE HOPE WINGS



June 15, 2022

ALOHA TORONTO



August 21, 2022

PULL TO END ALS



October 1, 2022

CONNECTED NORTH

Connected North

December 2022





Supporting Our Community

In 2022, our team was proud to support the following initiatives:



CLEAN UP TORONTO

In spring 2022, the Nieuport team, along with other airport stakeholders, volunteered their time to pick up litter in Little Norway Park across from Billy Bishop Airport on Earth Day.



CANCER RESEARCH FUNDRAISER

In summer 2022, the Nieuport Team walked 10k in support of a dear colleague, who was diagnosed with cancer earlier in the year. The team raised an astonishing \$12,810 for the Princess Margaret Cancer Foundation to support Hematological Cancer Research.



FLY PROGRAM

Supporting education is a key component of Nieuport's Future Leadership for Youth Program (FLY). A longtime supporter of the BroadReach Foundation, Nieuport provided funds to the organisation in 2022 to support sailing bursaries for 20 local youth during Canada's 2022 Summer Afloat Season.



PAY IT FORWARD PROGRAM

In winter 2022, as part of Nieuport's annual Holiday Social, employees took part in a teambuilding activity at Dish Cooking School in Toronto. Staff cooked a 3-course meal for both themselves and for Toronto's Interval House, an organization that supports women and young children in need. 25 nutritious 3-course meals were donated to the charity.



WINTER CLOTHING DRIVE

Every year, Nieuport organises a Winter Clothing Drive to support local shelters. The initiative is called 'Give the Gift of Warmth' and we call upon all airport stakeholders to donate warm clothing to the cause. In 2022, we collected a truckful of items for the Seeds of Hope Charity.



SUPPORT OUR TROOPS ART EASEL PROGRAM

Support Our Troops Art Easel program features artwork that passengers and visitors can bid on. The proceeds support programs for military members, veterans, ill and injured, and their families. Since its inception in 2019, the program has yielded almost \$21,000 in donations for the military community.





Community Outreach

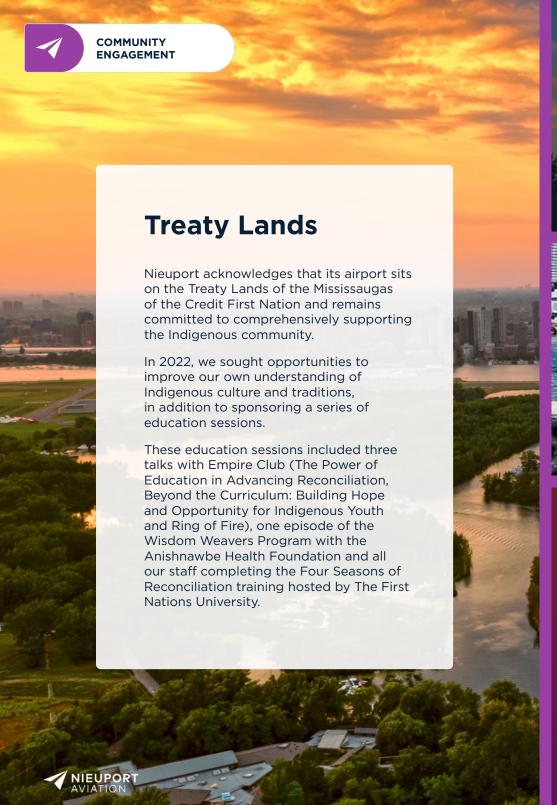
In our city, food banks continue to struggle to keep up with demand, serving more than 2 million people in 2022 alone. In 2022, Nieuport provided support to the Daily Bread and the Anishnawbe Winter Solstice Holiday Hamper Program which helped 138 Indigenous families through the Winter Solstice. We look forward to continuing to provide the important funds necessary so that families can continue to receive a frozen turkey, a fresh food box with all the fixings for a turkey dinner, a \$50 gift card for holiday supplies, as well as toys for children from the CP24 CHUM Christmas Wish.

Nieuport also provides in-kind support to charities at Billy Bishop Airport. SickKids continues to be present in the domestic lounge, and consistently builds on its annual financial contributions. Since 2015, SickKids has raised more than \$4 million and enrolled 5,000 new monthly donors, allowing the Foundation to reach new audiences and progress on its vision of building a new hospital of the future.

In addition, Nieuport has initiated various projects aimed at making a positive impact such as The Royal Legion, which maintained a strong support with their annual Poppy Appeal, having raised 50% more funds in 2022 than in 2021. A new initiative that we started in 2022 was the Angel Tree Project. Trees were put in each of the passenger lounges and were decorated with angel ornaments. The angels (538 in total) represented all the survivors of human trafficking supported by Project Recover in 2022. The campaign raised over \$11k for the Victim Services Toronto affiliate, to support survivors with access to safe affordable housing and post-secondary education programs.











Indspire

For the first time in 2022, Nieuport supported Indspire, an organization that provides \$23 million+ annually to more than 6,600 First Nations, Inuit and Métis students nationwide.

Through the Nieuport Fund, Indigenous students all over Ontario will be able to apply for bursaries and scholarships throughout the 2023-2024 year.



The Moccasin Identifier

At the beginning of 2022, Billy Bishop Toronto City Airport became the first airport in Canada to support the Moccasin Identifier with an installation in the airport terminal.

Four pillars in the departures level are wrapped with visuals of different Moccasins. Each design is unique to the nation and groups that created them, and a reflection of the diversity of the ancestral cultures that existed before the first settlers arrived.

We inaugurated the exhibit in June 2022, during Indigenous History Month. Carolyn King, founder of the project, along with Canada's Minister of Transport, Hon. Omar Algahbra, attended the event with students from a local school to learn about the significance of the Moccasins and the connection to Indigenous people to the land.

Indigenous Art Exhibit

In honour of the Indigenous Elders, leaders, artists and community members that have lived upon these lands, Nieuport has worked with the Bay of Spirits Contemporary First Nations Art Gallery to plan, curate and install a gallery of Indigenous artwork in the Toronto City Airport Passenger Terminal departures level corridor. It features works from artists both local to the Greater Toronto Area and across Ontario, including Ojibway, Cree and OjiCree peoples.





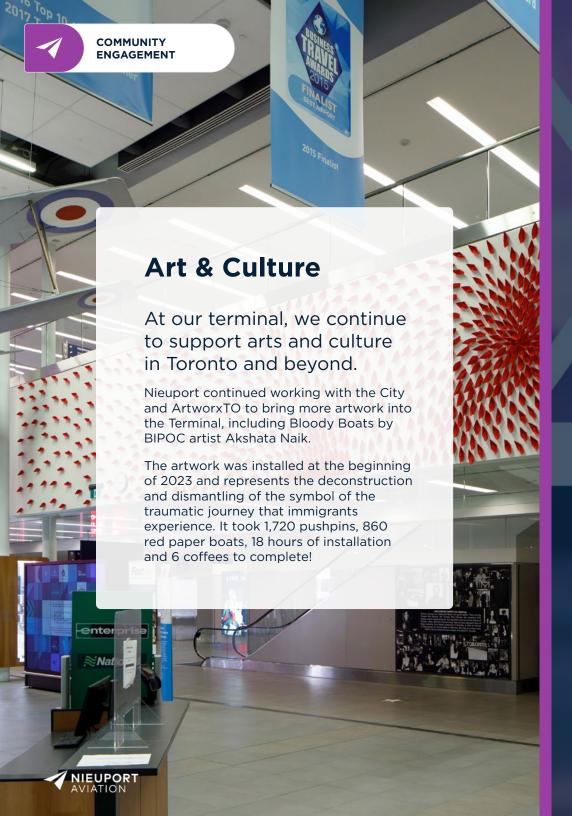












XOTO 2022

The Toronto International Film Festival 2022 provided Nieuport with the opportunity to sponsor Toronto's XOTO event to promote the airport terminal as a filming location. Nieuport hosted a social in Yorkville with guests from the travel, trade and tourist boards, commercial partners, local businesses and the film industry.



The Bentway

The Bentway is a public trail and corridor space located under the Gardiner Expressway that hosts regular art shows and community events, as well as a winter ice skating path.

In 2022, the Airport sponsored the Summer Block Party and the winter skating season with free skating rentals every Friday night throughout 2022-2023, helping community residents enjoy fun activities with family and friends.

Redpath Waterfront Festival

This past summer, Nieuport was a sponsor of the 2022 Redpath Waterfront Festival, finally back in person, following pandemic restrictions the previous years. The two-day festival took place in Sugar Beach and HTO Park, featuring unique on-land and on-water programs celebrating all things water. The airport had a dedicated picnic area where the public could take some time to rest and enjoy a bite with family and friends.

Overall, the 2022 Festival was a huge success, with 85,000 attendees, 71 million total impressions on social media and a 96% approval rating by visitors, who would return and/or recommend the event to a friend.

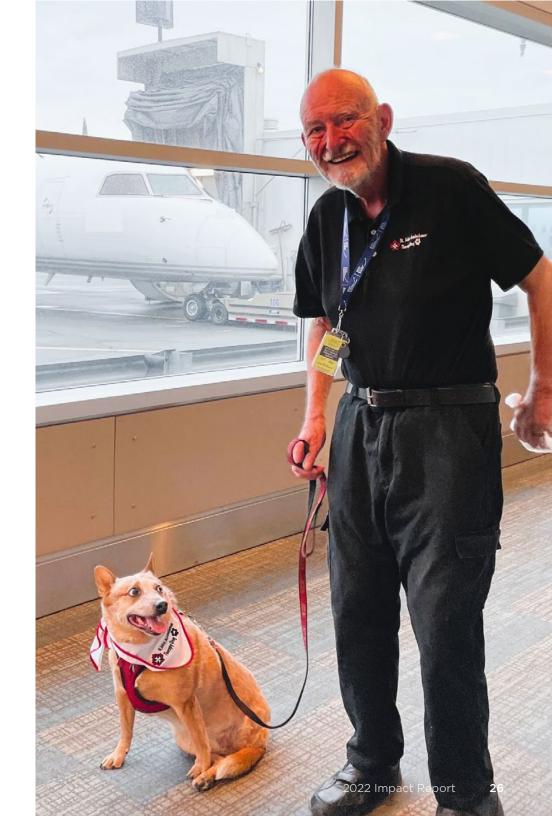


Therapy Dog Program

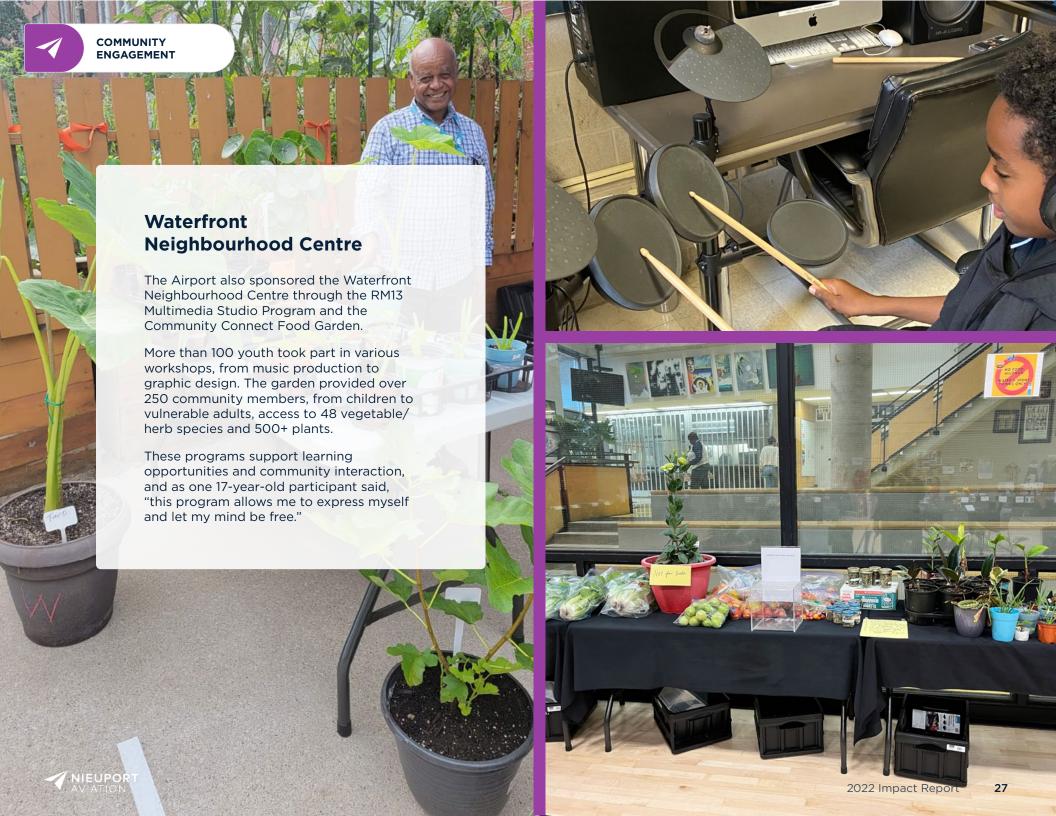
After a long pause due to the Covid-19 pandemic, we were delighted to welcome back John and his dog Pablo to Billy Bishop Airport.

There's always room for a furry friend at the terminal to put a smile on your face, especially after two years of lockdown.

The St. John Ambulance's Therapy Dog Program brings joy to our passengers and staff alike and we're looking forward to welcoming more dogs and handlers in 2023, both pre- and post-security.







2022 IMPACT REPORT

We welcome your thoughts, questions and feedback.

GET IN TOUCH

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TELL US WHAT YOU THINK

Complete our short survey to share your experience and help build a better airport.

