

# Airport Consultative Committee

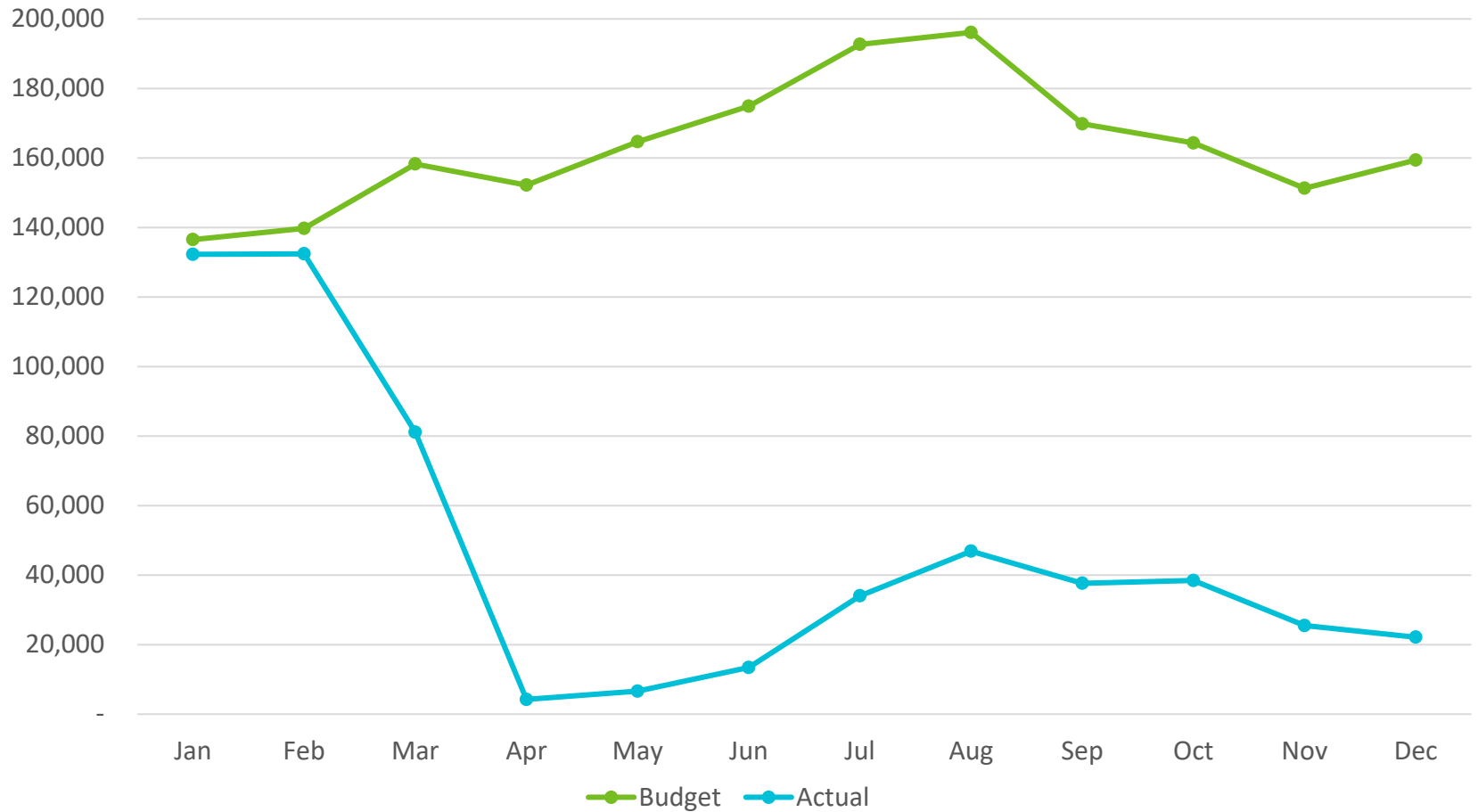
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March 9, 2021

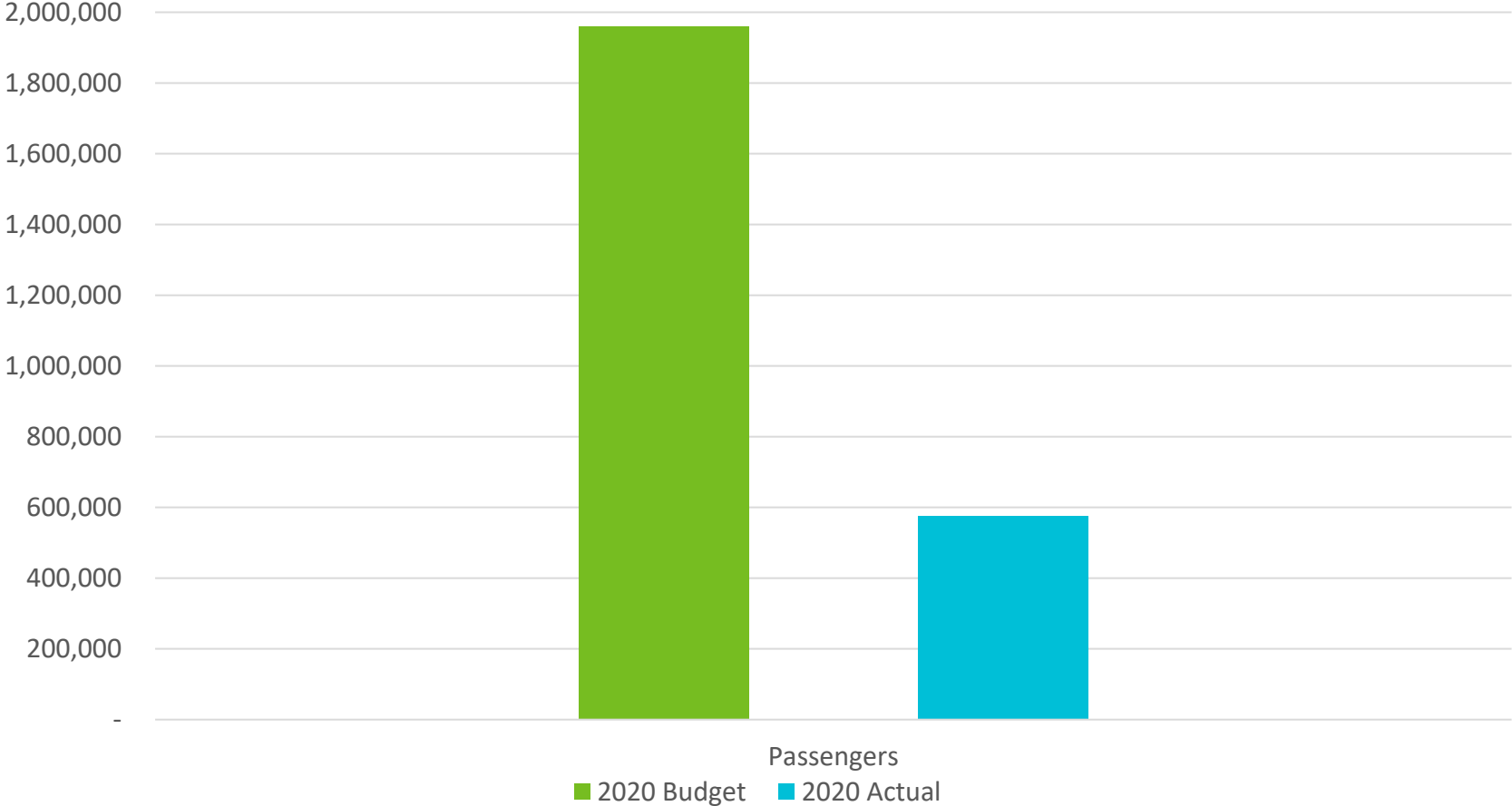
# Initial Response

- Reviewed and cut our operating cost base by 27%
- Reduced capital plan by 51% or \$6m from what had been approved
- Renegotiated all revenue contracts
- Arranged with our lender for an enhanced credit facility
- Applied for and received CEWS wage subsidy

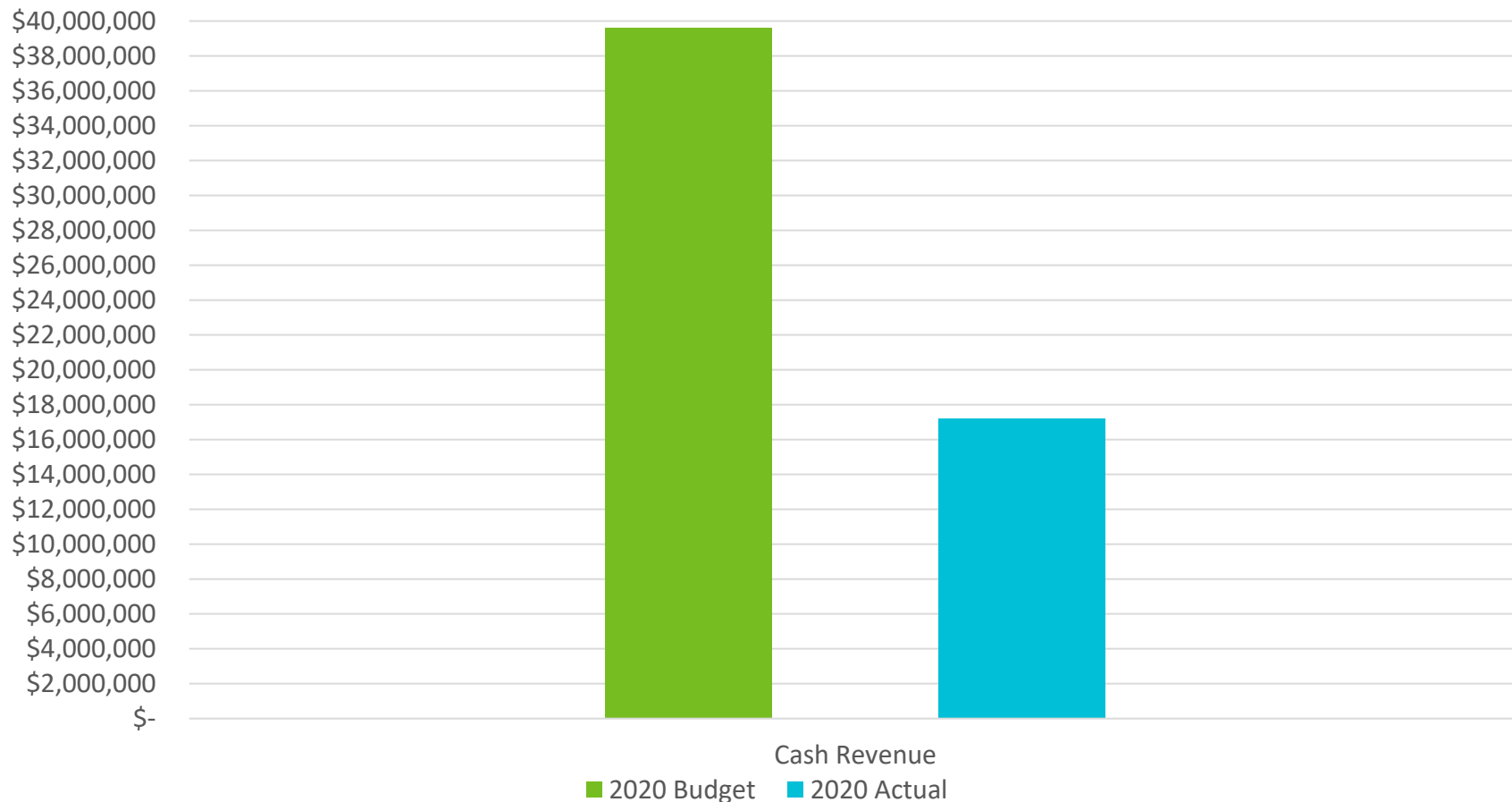
# 2020 Budgeted / Actual Passengers



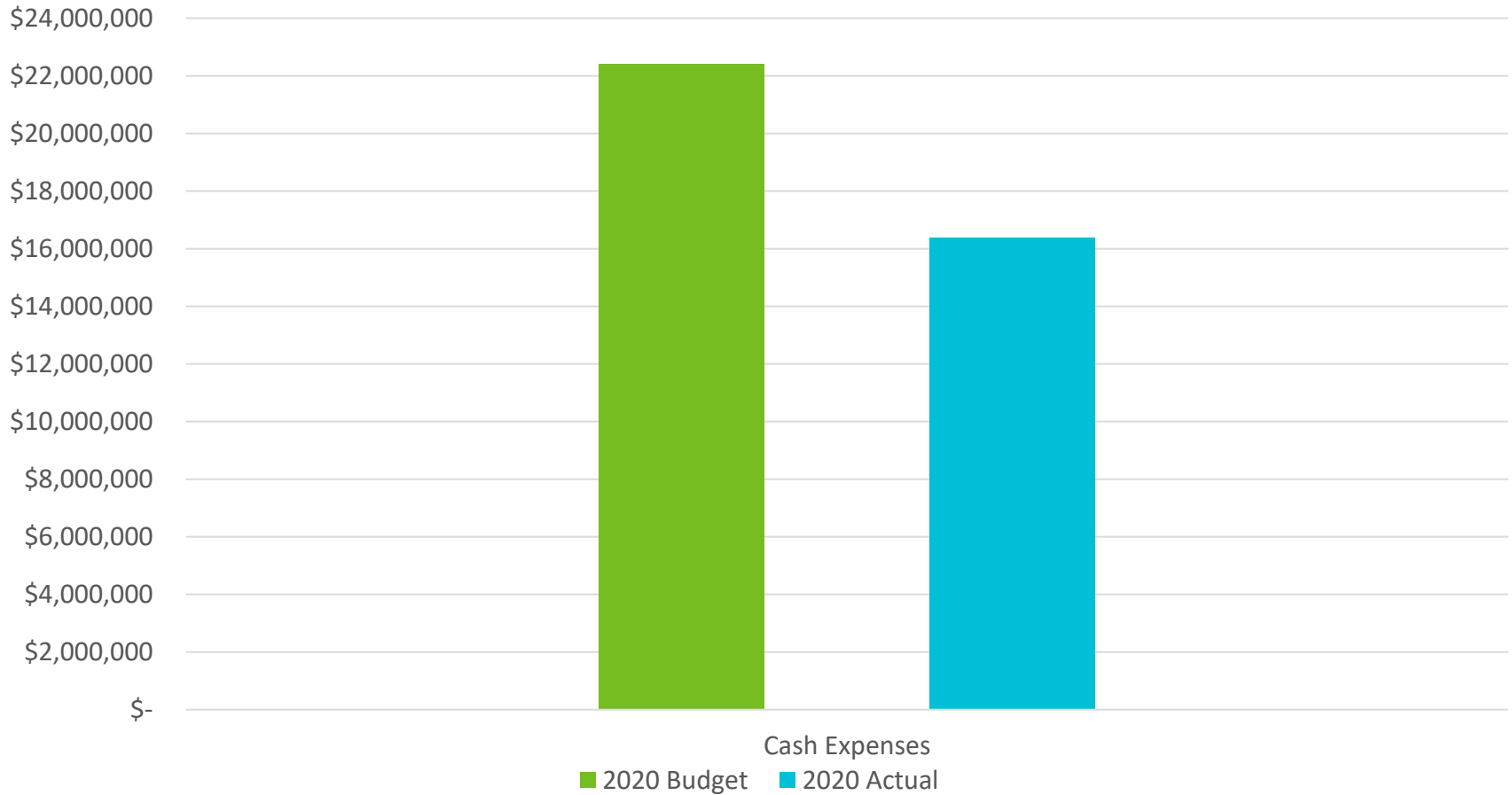
# Passenger Traffic Comparison 2020 Budget and Actual



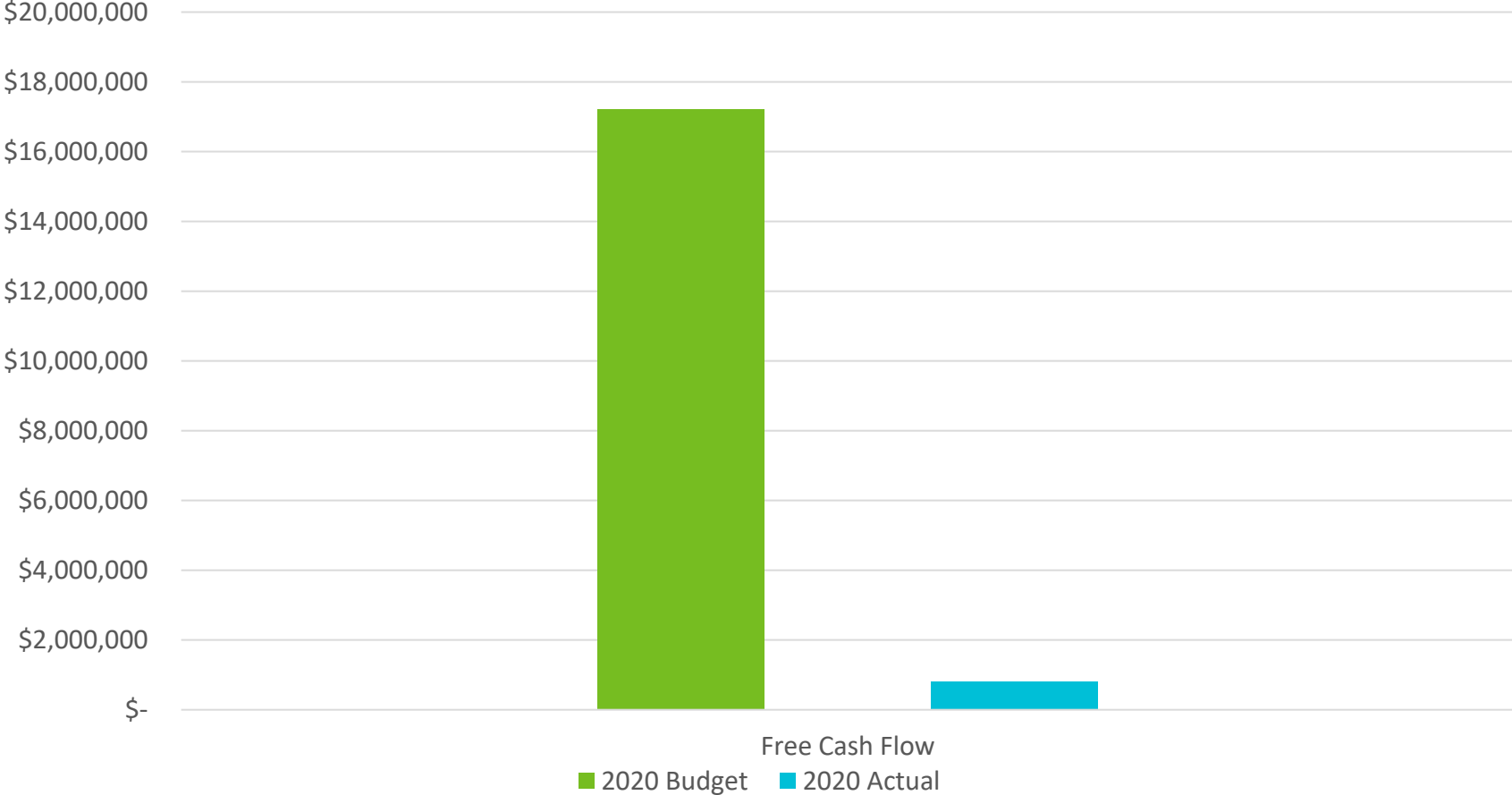
# Revenue Comparison 2020 Budget and Actual



# Operating Expense Comparison 2020 Budget and Actual

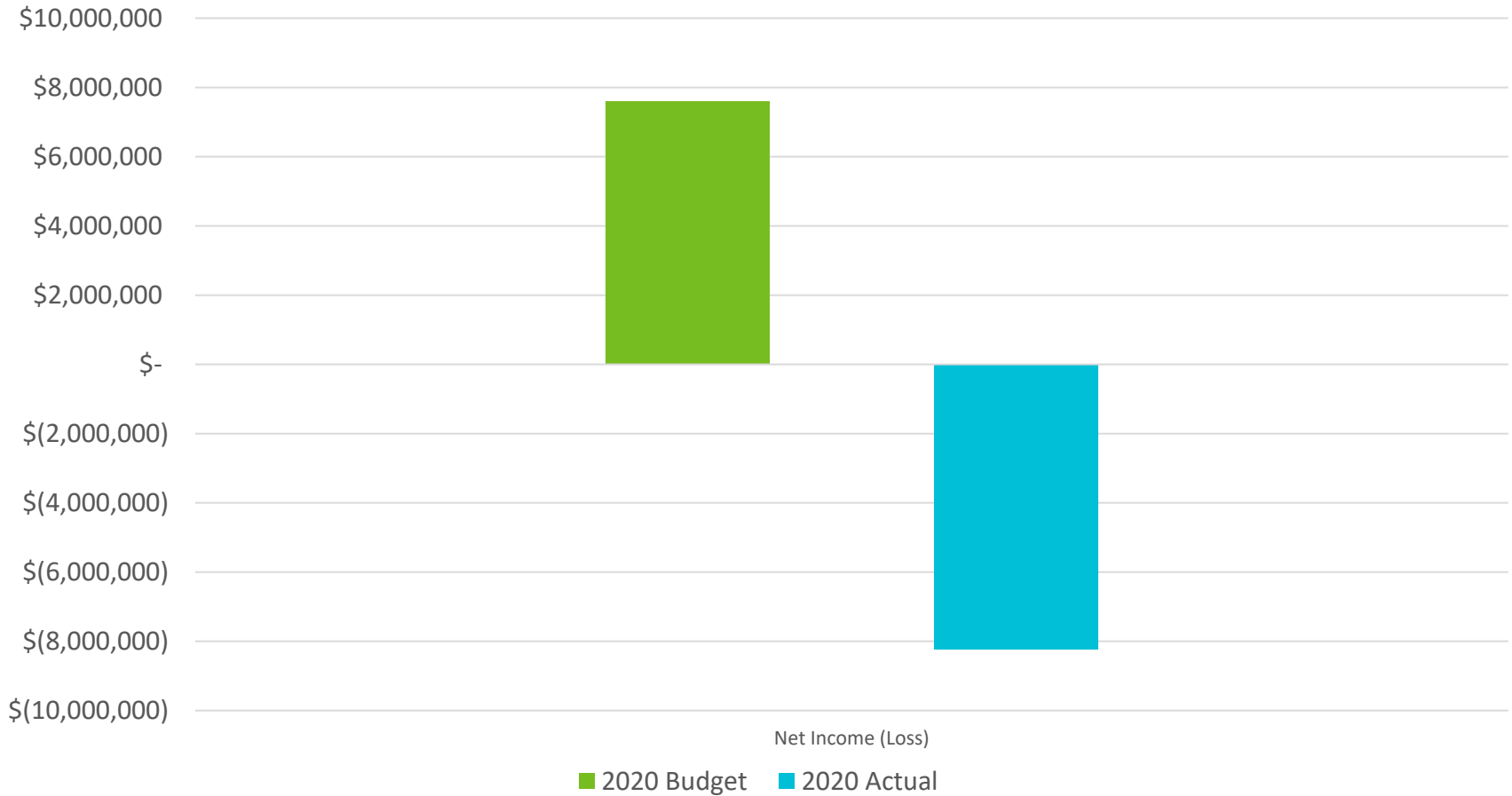


# Free Cash Flow 2020 Budget and Actual



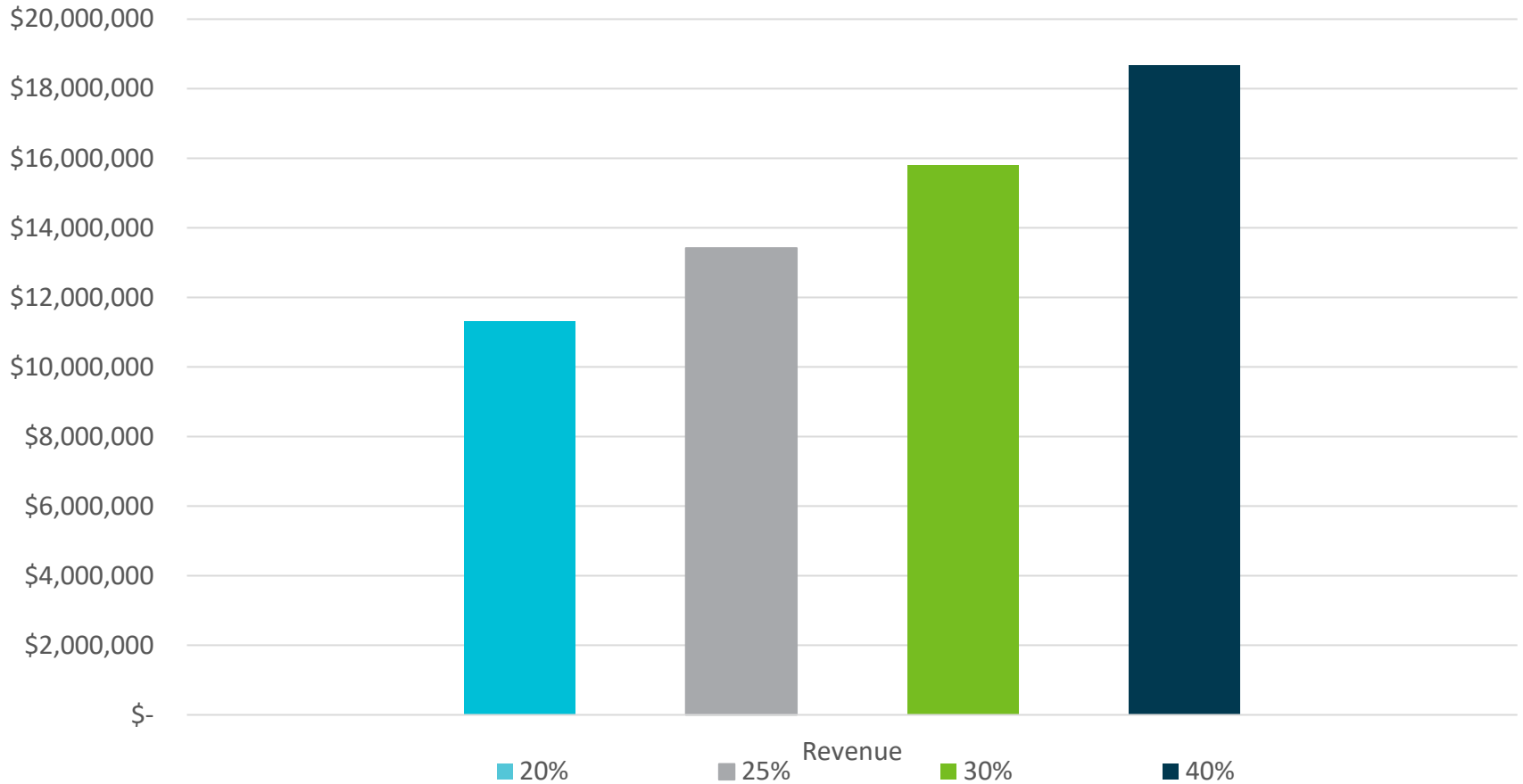
# Net Income (Loss) 2020 Budget and Actual

(includes non-cash items)

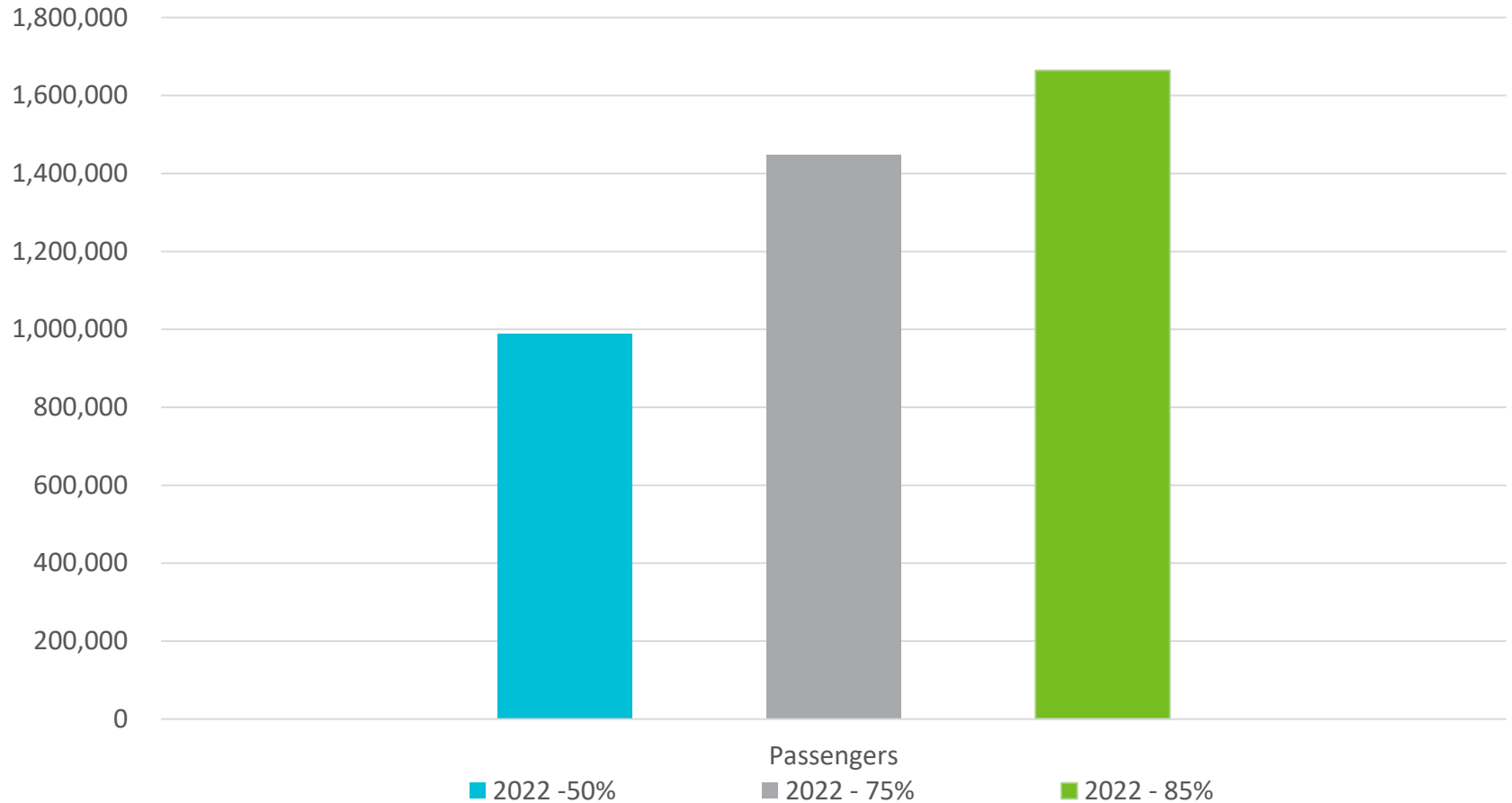




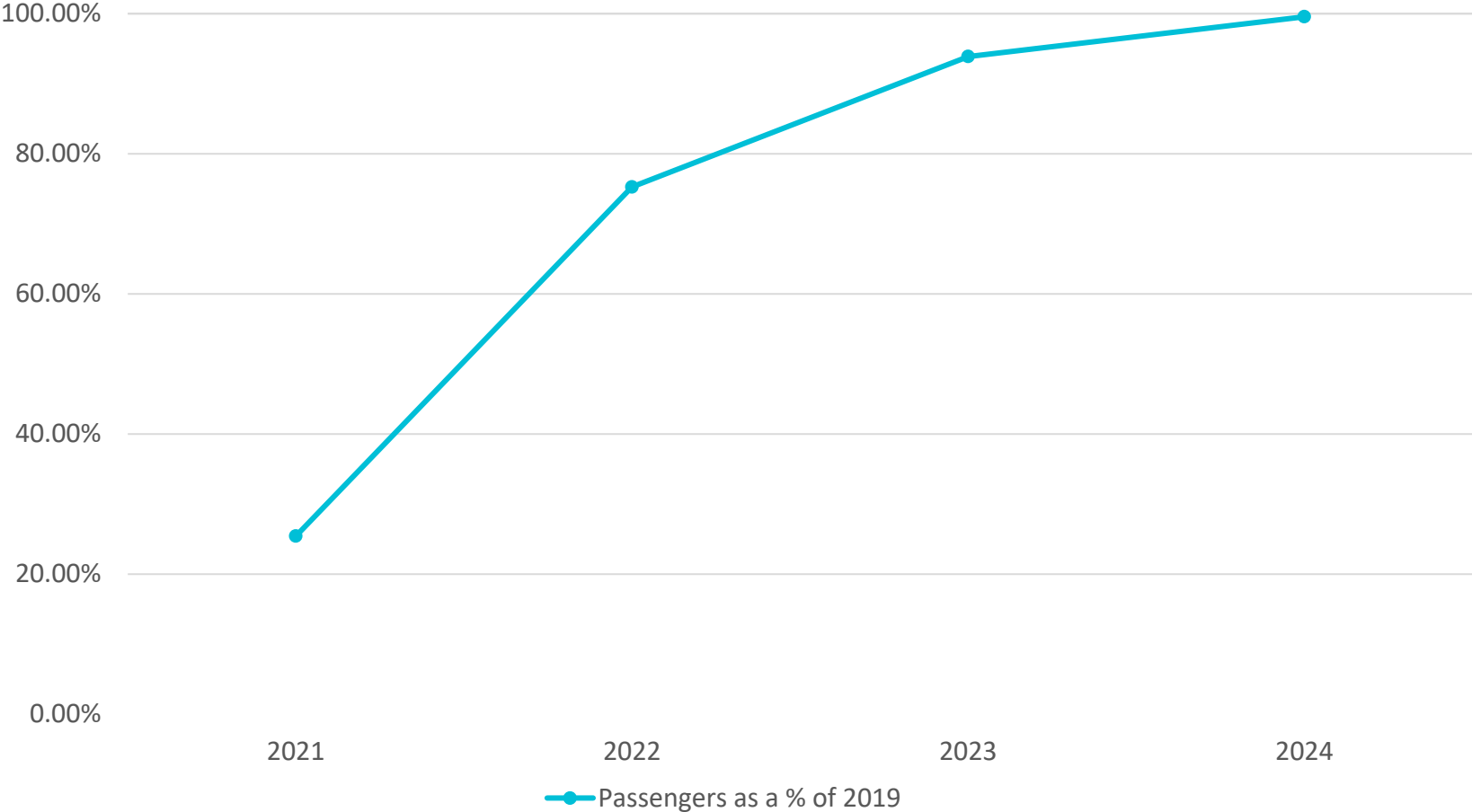
# 2021 Revenue Scenarios



# 2022 Passenger Scenarios



# Passenger Recovery



# 2021 and Beyond

- Limited capital program only addressing urgent needs
- Continue to monitor passenger trends and adjust and react accordingly
- Plan for the future recovery so that we are ready when unabated travel resumes
- Continue to avail ourselves of the CEWS and any other sector support programs
- Access the new credit facility as required