

Press release

For immediate release

AÉROPORTS DE MONTRÉAL ANNOUNCES ITS RESULTS AS OF JUNE 30, 2018

Montréal, July 30, 2018 — Aéroports de Montréal (ADM) today announced its financial results as of June 30, 2018, showing continued strong growth in passenger traffic and a 21.3% increase in EBITDA (earnings before interest, taxes, depreciation and impairment of property and equipment) in the second quarter of 2018 compared to the same period in 2017.

Highlights – passengers

- Montréal-Trudeau welcomed 4.8 million passengers in the second quarter of 2018 and a total of 9.2 million passengers in the first six months of the year. This represents increases of 7.1% and 7.0%, respectively, over the corresponding periods of 2017.

Financial results at a glance

- EBITDA was \$83.7 million in the second quarter of 2018, up \$14.7 million from the corresponding period in 2017. For the six months ended June 30, 2018, EBITDA amounted to \$149.1 million, an increase of \$19.5 million (+ 15.0%). Like many other companies, ADM considers EBITDA to be the best indicator of its financial performance.
- ADM's capital investments totalled \$62.0 million during the second quarter of 2018 and \$86.3 million in the first six months of 2018. These investments were financed by cash flows from operating activities.
- Consolidated revenues were \$159.3 million in the second quarter of 2018, an increase of \$19.6 million (+14.0%). Consolidated revenues as of June 30, 2018 increased by 10.9%, from \$274.9 million to \$304.8 million. This increase is mainly attributable to the increase in passenger traffic and the rise in AIF as of April 1, 2018.
- Operating expenses for the quarter were \$48.5 million, an increase of \$2.8 million (+6.1%). For the six months ended June 30, 2018, operating expenses increased by 7.5%, from \$95.1 million to \$102.2 million. This difference is mainly due to increases in operating expenses related to winter conditions, investments to ensure better fluidity of the passenger process, and the implementation of security measures since April 2017.

“Aéroports de Montréal’s management is highly satisfied with these excellent financial results,” said Philippe Rainville, President and Chief Executive Officer of ADM. “Combined with the growth in passenger traffic, they show that Montréal-Trudeau is consolidating its position as a major hub for air traffic. I want to thank all ADM employees who are contributing every day to achieving these results. We are fortunate to have such a dynamic team working tirelessly to provide Montrealers with an airport and air service they can be proud of.”

All information about these financial results is available [online](#).

Recent initiatives

In recent months, various measures have been deployed to benefit travellers:

- Entry into service of the new, more efficient primary inspection lines, known as CATSA Plus, helping to meet the high volume of passengers. ADM has invested nearly \$8 million to implement these 12 high-performance lines. To date it is the biggest CATSA Plus checkpoint in Canada.
- In recent months, ADM has doubled the download speed of its wireless Internet service, for an average speed of 20 Mbps. Montréal-Trudeau users now enjoy [faster free wireless Internet access](#) throughout the terminal.
- Low-cost carriers Level and Norwegian have joined the large Montréal-Trudeau family and new flights to Dublin or Bucharest (Air Canada) and Mazatlán (Sunwing) have increased the range of passenger services. A total of 90 international destinations – a record – are served from Montréal-Trudeau.
- Montréal-Trudeau was awarded the “Outstanding Building of the Year” (TOBY®) Award by BOMA International in the “Public Assembly Building” category, as part of the TOBY Awards, the most prestigious and comprehensive program in the commercial real estate industry. It recognizes the quality of buildings and the excellence of their management. The terminal was already a recipient of this distinction at the Québec and Canadian levels.

About Aéroports de Montréal

Aéroports de Montréal is the airport authority for the Greater Montréal area responsible for the management, operation and development of Montréal-Trudeau International Airport and of the Mirabel aeronautic and industrial park. The corporation employs 625 people.

For further information about Aéroports de Montréal and its operations, please visit our website at www.admtl.com.