

## ADM welcomes Transport Canada's proposed 10-month rent waiver

**Montréal, March 30, 2020** – ADM Aéroports de Montréal was relieved to learn that calls from Canadian airports for emergency assistance were heard by the federal government in a late afternoon telephone call with Canada's Transport Minister, the Honourable Marc Garneau. The decision to exempt ADM from payments of its airport lease rents for the period from March 1, 2020 to January 1, 2021 comes at a time when airports across the country are being hit hard by the COVID-19 crisis.

"While the decision to close the borders was necessary to stem this pandemic, significant consequences can be expected in the short, medium and possibly long term for the entire airline industry, which is seeing a drastic drop in passenger traffic around the world," said Philippe Rainville, President and Chief Executive Officer of ADM. "Transport Canada's announcement will ease our financial burden and free up cash. It will help us maintain continuity of operations and quality jobs at YUL, which remains an important engine of economic growth for the city and Québec as a whole."

While this measure does not represent a solution that will solve all the problems facing the industry, it does provide a form of temporary relief for Canadian airports that have seen their operations significantly impacted in recent weeks. ADM also appreciates the government's willingness to continue discussions in order to analyze other forms of financial support in the days and weeks to come.

This decision was reached following representations made in the last few days by the Canadian Airports Council (CAC).

### About Aéroports de Montréal

ADM Aéroports de Montréal is the airport authority for the Greater Montréal area responsible for the management, operation and development of YUL Montréal-Trudeau International Airport and the YMX International Aerocity of Mirabel.

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