

ADM Aéroports de Montréal Announces New Exceptional Measures to Maintain Operations

Montréal, August 27, 2020 – With the closure of Canada’s air borders continuing for nearly six months now, and in the absence of specific government assistance for a sector of activity that all international experts agree will not recover for many years, ADM Aéroports de Montréal has to make difficult decisions. Since the drop in passenger traffic of 14.5 million (-71%) compared to 2019 will lead to revenue losses of approximately \$500 million compared to the anticipated level for the current year, the organization is obliged to tighten its [budget revision program](#) initiated last spring, in order to further reduce its costs.

Workforce adjustment

As a result, the organization has to adjust its workforce to meet the minimal activities of YUL and YMX and provide a service that corresponds to its current financial capacity. With 600 employees in its ranks at the beginning of the crisis, this number has now been reduced by 30%, for a total of 428 active resources. It should be noted that the Canada Emergency Wage Subsidy was beneficial by allowing to maintain the employment relationship of ADM’s workforce in recent months. But the substantial changes to the modalities of the program announced recently make it too burdensome for the organization to continue to subscribe to the same extent.

“The postponement of Canadian border opening dates and the maintenance of a mandatory quarantine lead us to believe that there will not be a recovery in air traffic until the second quarter of 2021. Obviously, this situation represents the worst-case scenario and is putting enormous financial pressure on our organization. Our almost non-existent revenues are forcing us to make heart-wrenching choices that we have tried to put off for as long as possible. Today, we have to say goodbye to a part of our winning team, which has allowed the YUL and YMX sites to experience phenomenal growth” said Philippe Rainville, President-CEO of ADM

Halted projects

In addition, all construction projects that are not designed to protect the integrity of assets will be halted at airport sites. Teams will now focus solely on construction work deemed urgent. In doing so, the 2020 investment budget has been reduced by at least 50%, and the budget for subsequent years will be set at the minimum essential and safe level.

The project to build the much-anticipated REM station will continue only in planning mode until the conclusion of ADM’s discussions with the various levels of government for a loan tailored to the current situation.

“Planning for the REM station at YUL is well underway and the entire project management team is in place. In the event that we have to suspend its construction, it would be a missed opportunity for a long-awaited project to efficiently link our international airport to its city through a green and modern infrastructure” added Mr. Rainville.

These cost-cutting measures come on the heels of the numerous measures ADM adopted in the spring, including a hiring freeze, the cancellation of salary increases, the temporary closure of certain areas of the terminal building, and the closure of one runway at YUL.

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 YMX International Aerocity of Mirabel.

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affaires.publiques@admtl.com