

Press release

For immediate release

**150 DIRECT DESTINATIONS
 6.9% INCREASE IN PASSENGER TRAFFIC AT MONTRÉAL-TRUDEAU**

Montréal, October 23, 2018 — Aéroports de Montréal (ADM) today announced its financial results as of September 30, 2018 showing continued strong growth in passenger traffic of 6.9% and a significant increase in EBITDA (earnings before interest, taxes, depreciation and amortization).

Highlights – passengers

- Montréal-Trudeau welcomed 5.8 million passengers in the third quarter of 2018, bringing the total number for the first nine months of the year to 15 million. This represents increases of 6.8% and 6.9%, respectively, compared with the corresponding periods of 2017.
- July and August 2018 set a new record of over 2 million monthly passengers. While surpassing this level for the first time, Montréal-Trudeau continued to provide high quality service to all travellers.

Financial results at a glance

- EBITDA was \$106.8 million for the third quarter of 2018, up \$12.3 million from the corresponding period in 2017 (+13.0%). For the nine months ended September 30, 2018, EBITDA amounted to \$255.9 million, an increase of \$31.8 million (+14.2%).
- ADM's capital investments totalled \$56.2 million during the third quarter of 2018 and \$142.5 million in the first nine months of 2018. These investments were financed by cash flows from operating activities.
- Consolidated revenues climbed to \$184.6 million in the third quarter of 2018, an increase of \$17.7 million (+10.6%). Consolidated revenues as of September 30, 2018 increased by \$47.6 million (+10.8%), from \$441.8 million to \$489.4 million. This increase is mainly due to the increase in passenger traffic and the rise in AIF from \$25 to \$30 effective April 1, 2018.
- Operating expenses for the third quarter were \$50.9 million, an increase of \$6.3 million (+ 14.1%). For the nine months ended September 30, 2018, operating expenses increased by \$13.4 million (+9.6%), from \$139.7 million to \$153.1 million. This difference is namely due to the increase in operating expenses related to winter conditions, mitigation measures to ensure passenger fluidity in a context of under-capacity, and initiatives to enhance customer experience.

“The first nine months of 2018 were, once again, characterized by growth. With 150 destinations now available, 91 of which are international, Montréal-Trudeau is reaffirming its position as a

strategic hub for air traffic. With more and more travellers to welcome, ADM employees are continuing to demonstrate passion and using all their skills to provide a pleasant, efficient and secure airport environment for everyone. Montréal-Trudeau is proud to be an important player in the prosperity of the city,” said Philippe Rainville, ADM President and Chief Executive Officer.

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

Recent initiatives

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

- With the addition of Vienna to the air service offering in April 2019, [150 destinations will soon be available](#) from Montréal-Trudeau, including 91 international destinations.
- The carriers Aer Lingus and Austrian Airlines announced their arrival in Montréal starting in 2019. They will be the 36th and 37th airlines operating at Montréal-Trudeau.
- [A call for tenders for a construction manager](#) for the implementation of the Cityside development program was launched in early October. By choosing the innovative construction risk management model, ADM will benefit from additional important expertise for the implementation of its program.
- ADM is finalizing the construction of an acoustic screen to separate the residential area of Thorncrest Avenue in Dorval from the airport zone. In order to improve the project’s visual impact, [more than 500 trees and shrubs](#) – chosen by citizens – are being planted.
- Finally, note that despite record volume, [the average wait time at border control](#) was only 6 minutes during the months of July and August.

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