Exhibition Place

Exhibition Place December 31, 2025, Year End Dashboard

The Exhibition Place Dashboard provides a quarterly snapshot of Key Performance indices with a primary focus on our Financial, Environmental, Safety, and Organization Goals.

Dashboard Overview

Management is pleased to report that, for the year ended December 31, 2025, Exhibition Place delivered an operating surplus of $2.089M (before City budget deficit funding), representing a $2.539M favourable variance versus the 2025 Operating Budget deficit of ($0.450M). This strong performance reflects the continued commitment, collaboration, and high-performance standards demonstrated by Exhibition Place staff across the organization.

FOR THE YEAR ENDED DECEMBER 31, 2025

	Actual YTD	Budget / Target YTD	Prior YTD
Gross Revenue	$ 77,724,866	$ 65,295,815	$ 67,313,376
Variance		$ 12,429,051 ●	$ 10,411,490 ●
Overhead Operating Expenses	$ 48,680,444	$ 45,754,831	$ 43,886,254
Variance		$ (2,925,613) ◆	$ (4,794,190) ◆
Operating Income (Loss) before City Budget Deficit Funding	$ 2,088,706	$ 2,430,623	$ 2,710,188
Variance		$ (341,917) ◆	$ (621,482) ◆
Net Capital Program Spending (%)	95%	90%	90%
Variance		4% ●	4% ●
Average Sick Days Absent	2.5	4.9	3.4
Variance		2.4 ●	0.9 ●
Events and Grounds Waste Diverted (%)	67%	38%	45%
Variance		29% ●	22% ●
Capital Works Waste Diverted (%)	98%	75%	41%
Variance		23% ●	57% ●
Electricity Net Grid Consumption (kWh)	9,006,877	13,368,230	12,580,561
Variance		4,361,353 ●	3,573,684 ●
COE - Carbon Dioxide Emissions (MT)	9,178	7,162	6,302
Variance		(2,016) ◆	(2,876) ◆
Client Satisfaction Rating (%)	94.9%	85.0%	82%
Variance		9.9% ●	12.6% ●

LEGEND

● Favourable or meeting Budget/Target

◆ Unfavourable

Appendix A
Annual Dashboard

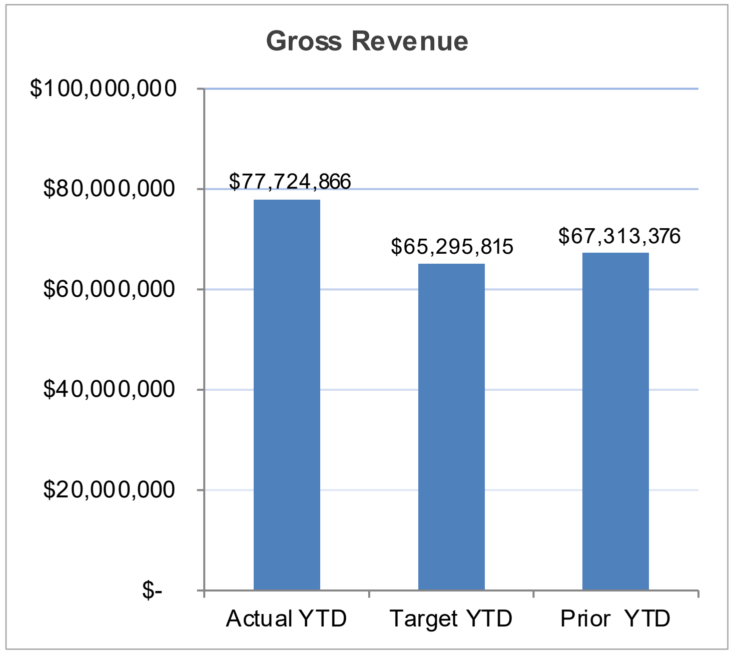
Gross Revenue

MEASURE: Gross Revenue

1) The target used for this KPI is the gross revenue for the year ended December 31, 2016, escalated by 3% for CPI assumption per annum.

2) A favourable variance of $12.4M between Actual and Target is primarily due to higher user fee revenue, driven by contributions from Shopify, TD SMG, VCT Masters, the Loblaw Supplier Summit, and the Salesforce World Tour. Additional contributing factors include higher wages and benefits recoveries revenue from tenants' events (offset by increased direct wages and benefits expenses).

3) Year-over-year increase is primarily due to Shopify, TD SMG, VCT Masters, the Loblaw Supplier Summit, and the Salesforce World Tour, New leases with MLSE for Team Space and West Annex Office.

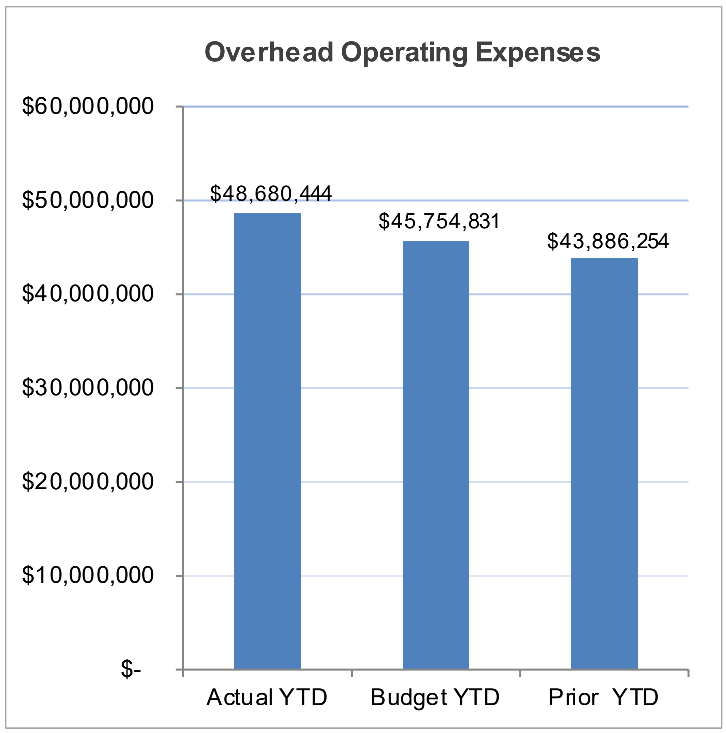


Overhead Operating Expenses

MEASURE: Overhead operating expenses before amortization, cost of services, contribution to naming rights, and interest.

1) The unfavourable variance of ($2.9M) between Actual and Budget is primarily due to a higher-than-budgeted special appropriation for repairs and replacement of old equipment, increased property tax expenses (offset by higher recovery revenues), parking enforcement costs, and management fees paid to the Toronto Parking Authority (TPA).

2) Year-over-year unfavourable variance of ($4.8M) is primarily due to increased spending on special repairs and replacement of older equipment, site improvement, landscaping cost and snow removing supplies, TPA management fees, natural gas (DES was under repair thus lesser consumption in 2024), higher paid duty police cost, higher event PMD costs in 2025.



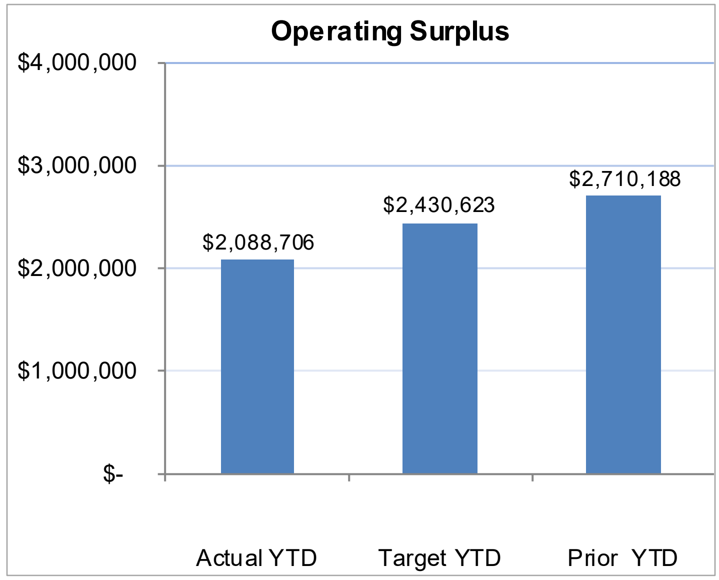
Operating Surplus

MEASURE: Operating Surplus before City Budget Deficit Funding.

1) The target used for this KPI is the actual surplus of $1.862M achieved for the year ended December 31, 2016, escalated by 3% for CPI assumption per annum.

2) The Operating Surplus of $2.088M is mainly in line with the target of $2.430M.

3) The Year-Over-Year unfavourable variance of ($0.6M) is due to the $2.500M loan repayment made ahead of the contractual due dates.



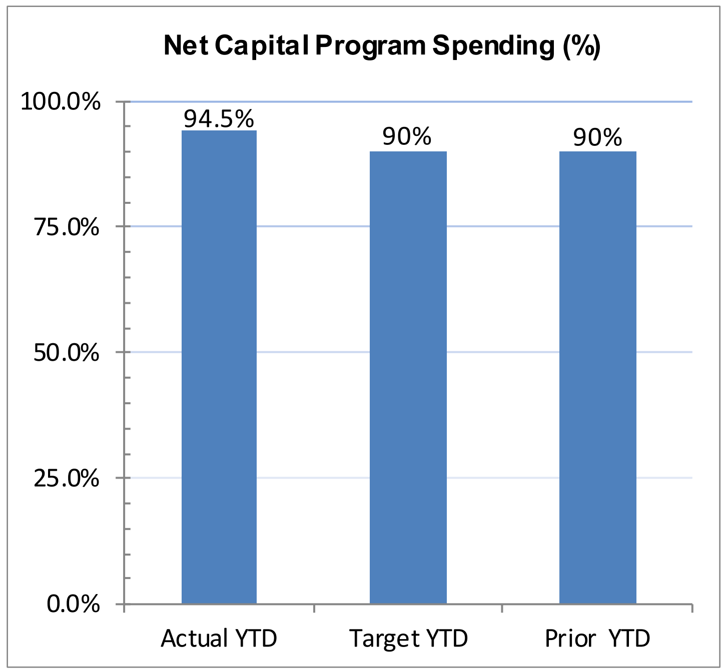
Net Capital Program Spending (%)

MEASURE: Achievement of Exhibition Place's current year capital work program as a percentage of City of Toronto capital funding. This includes both carry-forward and current year capital.

1) Target for net capital spend is 90% or more for the year.

2) The Year-to-Date favourable variance of 4.5% is primarily due to construction either in progress or completed for several major projects such as Enercare Centre Main Roof Rehabilitation, New Sidewalk along Manitoba Drive, General Services Building HVAC System Upgrades, Freight Elevator Modernization at the Automotive Building and High Voltage Cables Replacement among others. Generally, spending on carry forward from prior year funding is prioritized first before spending on current year budget.

3) The Year-Over-Year favourable variance of 4.5 % is primarily due to the same reason as above.



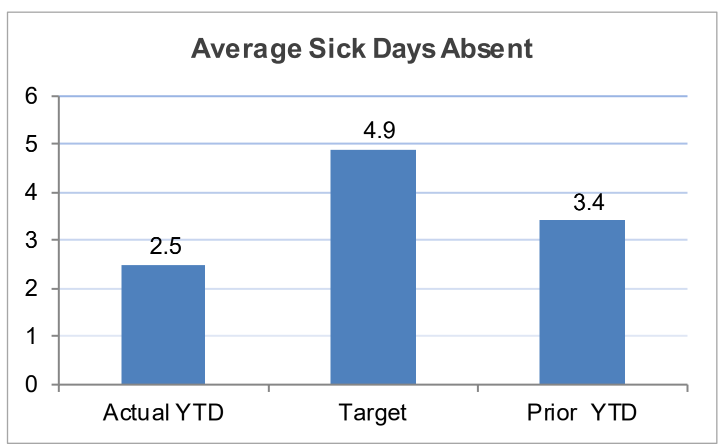
Average Sick Days Absent

MEASURE: Average days absent per employee. This includes all Short-Term Disability Benefits (100%, 75%, and dependent).

1) The City and Exhibition Place implemented the Short-Term Disability Benefits policy in January 2017; Exhibition Place is using the 2016 actual Average Sick Days Absent of 4.9 days as the 2025 Target.

2) The Actual vs. Target is a favourable variance of 2.4 days.

3) YOY there is a favourable variance of 0.9 day.



Waste Diverted (%) Events and Grounds

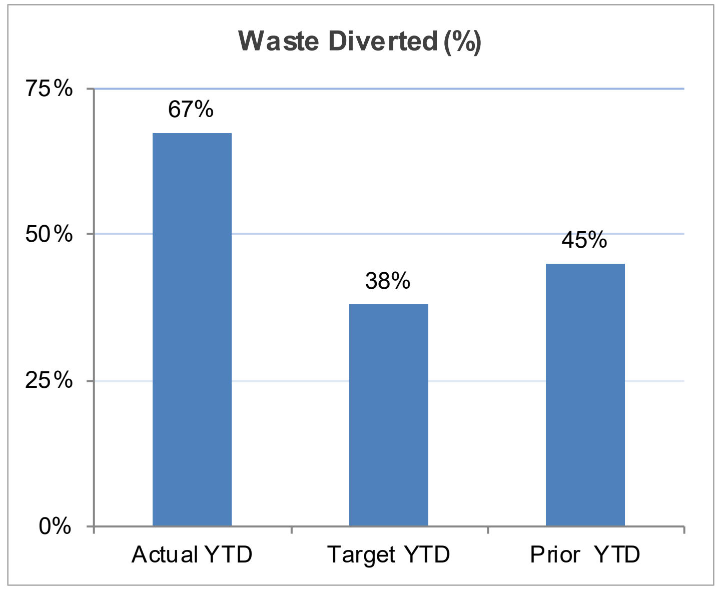
MEASURE: Percentage of all waste produced from events, grounds, and buildings that was diverted.

Definition: The total amount of waste diverted from events, grounds, and buildings in kilograms is divided by the total amount of waste from events, grounds, and buildings (diverted and not diverted) and multiplied by 100.

1) The target used for this KPI is the average percentage achieved for the years 2023 and 2024.

2) The Actual vs. Target is a favourable variance of 29%, attributed to enhanced waste reduction efforts and the implementation of a waste sorting program.

3) The YOY favourable variance of 22% is primarily due for the same reason as above.



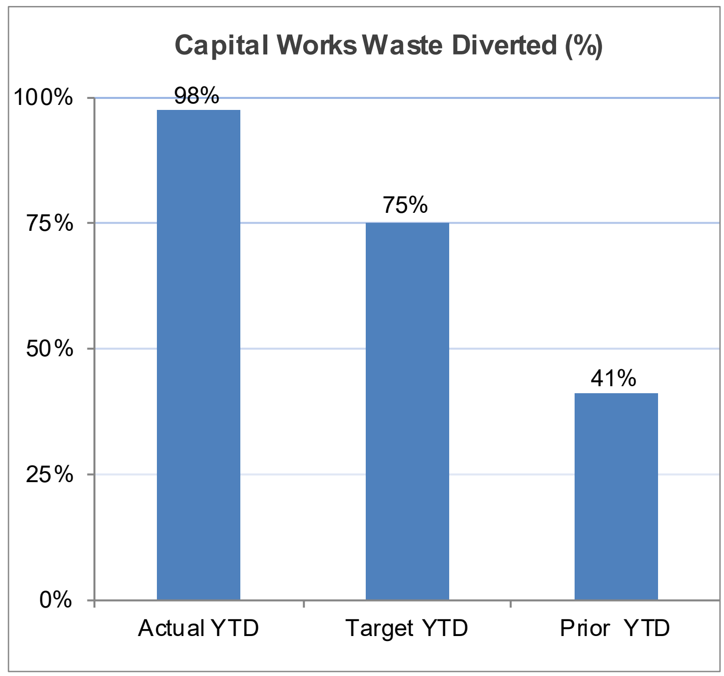
Waste Diverted (%) Capital

MEASURE: Percentage of waste produced from capital works that was diverted.

Definition: The total amount of waste diverted capital works in kilograms is divided by the total of waste from capital works (diverted and not diverted) and multiplied by 100.

1) The Actual vs. Target is a favourable variance of 23%. Due to the nature of the capital projects during the year, most of the materials associated to the capital works were recycled.

2) Exhibition Place staff continue to emphasize recycling and reducing waste. Staff work through the tender process ensuring the successful contractors to have strong recycling programs which includes timely reporting.



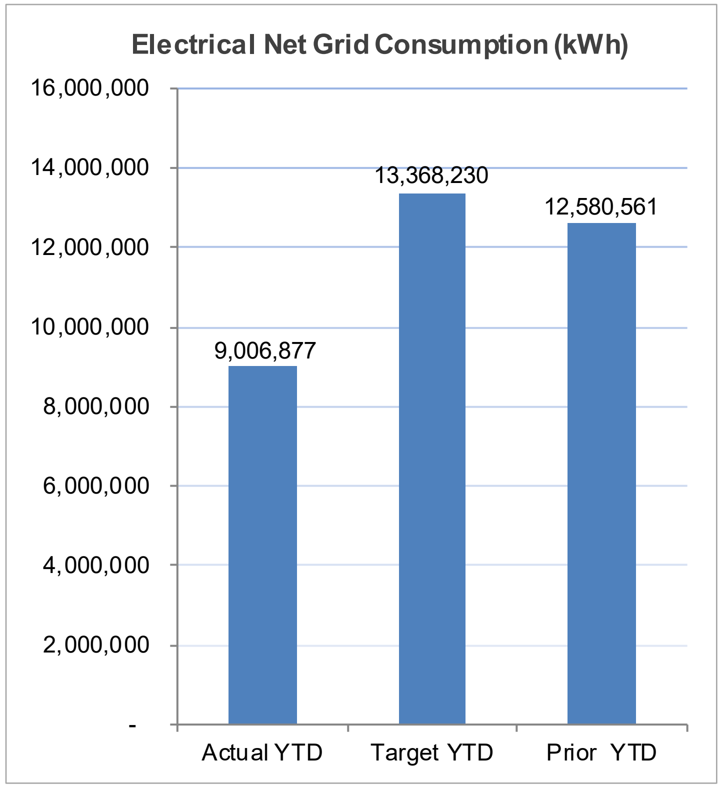
Electrical Net Grid Consumption (kWh)

MEASURE: Electricity purchased from grid less Solar Production, Renewable Energy purchased, and recoveries from tenants.

1) The Strategic Plan set a Goal to aim for Electricity Net Grid Consumption and as a tactic Management set a target to reduce kWh by 1% a year from the base year of 2016.

2) The 2025 Actual vs. Target shows a favorable variance of 4.4M kWh. In 2024, the Co-gen system underwent extensive maintenance, and with that work now complete, its performance has markedly improved, enabling Exhibition Place to significantly reduce its reliance on grid electricity. With the Co-gen system operating consistently throughout the entire year, energy generation has rebounded to a much stronger and sustainable level.

3) The YOY favorable variance of 3.6M kWh is largely attributed to the Co-gen system being out of service from early February through most of 2024. Despite a brief downtime in June and December of this year, the system is now fully operational and consistently performing at an enhanced level throughout the entirety of 2025 period.



COE Carbon Dioxide Emissions (MT)

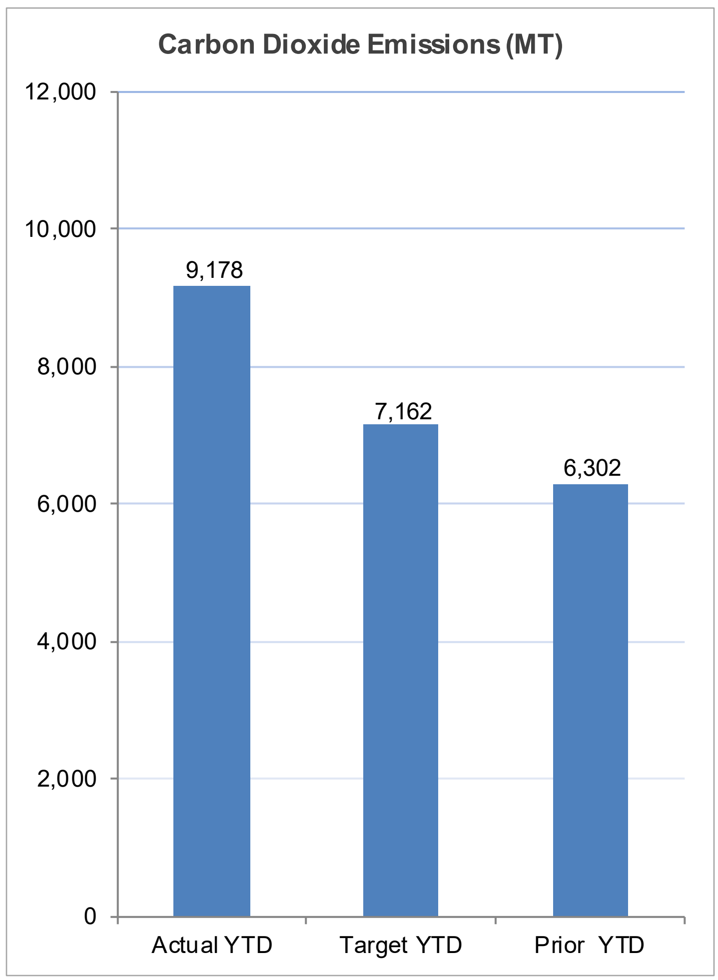
MEASURE: Greenhouse gas (COE) is a measure of how much we contribute to climate change and is measured in metric tons of carbon dioxide released.

Definition: The total amount of CO2 Metric Tons released by burning carbon fuels and consumption of electricity. The carbon fuels included are gas, propane, diesel, and electricity.

1) The Strategic Plan set aggressive targets for minimizing environmental impact with a focus of reducing Carbon Dioxide Emissions - COE. Management developed a plan to reduce Carbon Dioxide Emission by 1% a year from the base year in 2018.

2) The 2025 Actual vs. Target reflects an unfavourable variance of (2,016) CO_2e tons, primarily due to the Co-gen system being fully back in operation after extended maintenance throughout most of 2024. As the largest source of CO_2e emissions at Exhibition Place, the system's return to service has had a notable impact on overall emissions for the year.

3) YOY shows an unfavorable variance of (2,876) CO_2e tons. This increase is primarily attributed to the significantly greater operation of the cogeneration plant in the majority of 2025, compared to the same period in 2024, when the system was offline for much of the year. With the Co-gen system now fully operational, Exhibition Place can anticipate continued elevated CO_2e emissions throughout the remainder of 2025.



Client Satisfaction Rating (%)

MEASURE: Customer Satisfaction Rating (CSR) is an industry-wide measure of customer loyalty, satisfaction, and relationship. CSR measures the opinion / rating of Exhibition Place by event management on the delivery of the following services in the Enercare Centre, Automotive Building, and Exhibition Place: Customer Service, Food & Beverage, Event Services, Parking, ICT (internet, Wi-Fi, and telephone), Facilities, and Parking.

Definition: The CSR target is 85% with a survey return rate from clients of 25%. The higher the score the higher customer satisfaction and loyalty.

1) To achieve the Strategic Plan objective to grow event activity at Enercare Centre and Automotive Building, Exhibition Place developed a Client Satisfaction Rating (CSR) measurement which measures how services supplied by a company meet or surpass client expectation.

2) The 2025 Actual vs. Target is a favourable variance of 10%.

3) YOY is a favourable variance of 13%.