BUSINESS & STRATEGIC PLAN 2026-29

November 24, 2025

metro toronto convention centre

Ontario

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SALES & MARKETING PLAN

MARKETING & COMMUNICATIONS

Mandate

The Corporation is governed by the *Metropolitan Toronto Convention Centre Corporation Act* and is owned by the Province of Ontario. The Metro Toronto Convention Centre (MTCC) is a Provincial Agency and an Operational Enterprise with a mandate, as provided in the Act, to operate, maintain, and manage an international class convention centre facility in the City of Toronto in a manner that will promote and develop tourism and industry in Ontario.

In 1984, when MTCC first opened, the Board of Directors of the Corporation established goals consistent with the policy objectives of the Government of Ontario, which are also part of the MTCC Mandate:

- To position MTCC as a world-class convention centre;
- To attract incremental visitors to Canada, Ontario, and Toronto;
- To provide a showcase for conventions, trade shows, public shows, meetings, and food & beverage needs; and
- To operate on a cost recovery commercial (profitable) basis over the long term.

The objectives are consistent with the Ministry of Tourism, Culture, and Gaming's (MTCG) goal of generating positive economic impact, through increased visitation to Ontario.

The objectives are intended to guide management in strategic and operational planning; they form the basis for this plan and are reflected in the Memorandum of Understanding with the Province.

MTCC operates within the accountability framework of the Province of Ontario as set out in the Agencies & Appointments Directive

The objectives of the Corporation are to operate and manage an international class convention centre in the City of Toronto as a self-funded organization in a manner that will promote and develop tourism and industry in Ontario. Our primary goal remains to be the premier gathering place for conventions, trade/public shows, and corporate meetings. In addition to maintaining our current business, our goal is to develop new business both to grow our corporate revenues and profit margins and to drive additional economic benefit to the Province and City of Toronto.

Over the past 41 years the Centre has welcomed over 70M visitors, hosted over 22K events and generated nearly $10B in direct spending economic impact. As well, it has gained a reputation as Canada's leading convention facility. With its experience, reputation, and people behind it, the Centre will continue to strive towards ensuring the success of its clients' events.

Vision and Values

In addition to our corporate mandate, the organization has developed a vision and a set of values to guide us in our planning and day-to-day operations. They reflect the fact that, first and foremost, we are a customer service driven organization.

MTCC has developed the following vision statement. It represents MTCC's Success Equation, which reflects our culture, values, and philosophy.

We Help Our Customers Create Successful Events

We Help Our Customers Create Successful Events

Friendly
We will service every customer and employee with a smile and a positive attitude.

Responsive
We will demonstrate a "See & Do" attitude by taking the initiative to handle any task in a timely and efficient manner.

Fair
We will treat each other equitably, regardless of background and perspective. We will say what we do and do what we say.

Proud
We will take ownership in our work. Our drive for excellence will be achieved through our contagious enthusiasm and celebration of our diversity.

Dedicated
We will Go-the-Extra-Mile to exceed customer expectations and help them achieve a successful event.

Professional
We will understand and be respectful of our customers' needs and consistently deliver our services at the highest standards.

Our Service Keys:

S

Safe
Nothing trumps safety
A culture ingrained with the pursuit of safety, based on best practice protocols, leading to an environment where all feel safe.

A

Attentive
Simple as a smile
Consistently providing exemplary customer service by exhibiting and creating a welcoming, respectful and friendly environment.

F

Flexible
Let's work together
Understanding the needs of our customers in order to innovate and adapt to make it easier to do business.

E

Efficient
Smooth and timely
Providing a seamless (and efficient) customer experience.

Strategic Directions & Business Outlook

The Metro Toronto Convention Centre (MTCC) has continued to show resilience and deliver positive financial results contributing to the Province's and the Region's economic development despite sustained and unprecedented challenges to its business plan in recent years. Most notably, the sudden and profound reshaping of the global trade framework at the direction of the new U.S. Administration is having a still-to-be-determined impact on the businesses and organizations that we count on to use our services, while the effects of a once-in-a-century pandemic continue to be felt five years on.

In this context, carefully planning our Strategic Direction for the next three years is even more important.

We remain confident at this point that revenues will grow at pace with inflation over the planned period. The booking calendar remains strong, and demand for convention space continues to come from all targeted market segments – conventions, trade and consumer shows, corporate meetings, and gala and social events, the organizers of which are in Canada, the U.S. and international. Strategically, our goal is to attract larger, citywide conventions which, because of their size and tendency to attract out-of-town delegates, do more to generate broad economic impact for local businesses. MTCC has 17 citywide conventions on the books for fiscal 2026/27, in keeping with levels attained prior to the pandemic.

What has changed for 2025/26 and beyond are the booking windows and where the event organizers are based. Traditionally, U.S. convention planners had a shorter time horizon than organizers of international congresses. Currently, however, we are seeing U.S. planners looking farther out, toward 2028, 2029 and beyond, while we have seen increased interest from international planners for sooner dates. Concerns about entry requirements to the U.S. may be driving international congress organizers to look more favourably at Canada as an alternative for their North American events. MTCC is currently on track to post the largest proportion of internationally sourced business in its history.

We have also seen more domestic planners opting to stay in Canada for their events, rather than travel to U.S. destinations. The Metro Toronto Convention Centre is benefiting from these trends.

This directly reflects Toronto's sterling reputation as a leading global destination – a reputation earned both by what MTCC has to offer as a meeting place, and by the city's growing popularity as a tourist destination with good restaurants and hotels, a thriving arts scene, cultural diversity and many nearby attractions. Toronto is a global hub with direct air connections to more than 65 countries, and it is a centre of innovation and industry.

For its part, MTCC has continued to invest in its infrastructure to keep up with changing client needs and has built a food and beverage offering that sets it apart from its North American peers in the convention industry. By carefully balancing its business mix and the allocation of space, MTCC has continued to meet occupancy and profitability targets, while attracting high ratings from its clients for customer service.

It is clear, however, that MTCC has reached the limits of its ability to attract more business. The physical limitations of our space – in particular, the facility being spread between two buildings on opposite sides of the train tracks – are restraining MTCC from achieving its potential. Internal studies we have commissioned show that many of our clients have outgrown our space and will not be able to consider MTCC again until it can offer more contiguous space.

With this in mind, MTCC continues to be open to options to revitalize the convention centre site and the surrounding district to become home to a new world-class convention centre that could achieve MTCC's full potential, and to create the much-needed hotel space that will support the Centre's expansion.

Having an ample inventory of hotel rooms is crucial for Toronto to effectively compete in attracting convention business to the city. The increasing rates for hotel accommodations in Toronto and the inability to secure a sufficient number of rooms will pose ongoing challenges for the MTCC in the coming years.

Our most important investment, however, continues to be our people, whose experience and commitment to customer service is always a competitive advantage, according to client surveys. The majority of our workforce is unionized, and the union shares our commitment to superior customer service. For the next three years, i.e., for the duration of this business plan, our unionized workers will be covered by a new contract which has just been ratified by all parties. Together, we are confident that MTCC will continue to make significant contributions to the economic health of the Province and the Region over the next three years.

Overview of Current and Future Programs and Activities

Facility Rental

For fiscal 2026/27, we have 17 citywide conventions booked at the Centre. Our total facility rental revenue for the upcoming year is forecasted at $20.0M.

While citywide conventions are the largest contributors to economic impact, occupancy, and revenue, we have worked tirelessly to accommodate all that we are able. Short-term demand has traditionally increased for smaller meetings. MTCC has seen demand for larger international programs requesting space to relocate from undesirable destinations. Our booking window has also shifted – with US securing space for the years 2029 and beyond and international programs requiring a shorter booking window. As projected last year, we have seen an uptick in 2027 and beyond. The anomaly in 2026 is the FIFA World Cup, that will inevitably affect our booking abilities for June/July. and will compress the other months.

MTCC inability to book events for 6 weeks in June/July 2026 has depressed the increase in revenue income for 2026/27.

Moving into 2026/27, we are seeing a positive increase in facility rentals due to the rate increases implemented in October 2025.

The Sales team strategically balances our economic impact and maximizing profitability to deliver the best yield for our remaining space in 2025/26. We are forecasting to host 283 events in fiscal 2026/27 as compared to 293 events planned for fiscal 2025/26, with facility occupancy at 52%.

Food & Beverage

The Food & Beverage department consistently exceeds expectations, maintaining an average customer satisfaction rating of 95%. Our core competency is a fully in-house, from-scratch culinary program that provides bespoke menus tailored to each client's specific needs.

Key differentiators and contributors to success include our specialized, in-house programs for meat aging (celebrated for flavour and tenderness) and handmade pasta (renowned for texture and freshness). This hands-on approach is our primary competitive advantage.

To secure future scalability, we will continue investing in the expansion of our in-house specialty programs, including pasta, pastry, bread, and meat aging. A critical focus will be the modernization of operational infrastructure. This includes continuing the replacement of outdated equipment and redesigning our south dish room and kitchen to enhance efficiency and reduce costs. This capital investment is projected to reduce energy consumption, increase staff productivity, and improve working conditions.

We will launch a new, innovative menu designed to strategically showcase our in-house specialties to increase brand awareness, and drive revenue and profitability. This launch will be supported by a focused digital marketing initiative: a captivating photo- and video-series created to increase social media engagement and directly drive additional food and beverage sales. We will also explore ideas to engage more with our local community to showcase our Food & Beverage program.

Technology

As technology requirements continue to grow, they remain a critical success factor for clients visiting the Centre. Evolving user trends and increased attendee engagement have placed additional demands on our technology infrastructure. The functionality, reliability, and security of our data network services, as well as our ability to deliver on client technology requirements, are essential to maintaining and consistently exceeding customer expectations.

Looking ahead, we recognize the immense potential that AI holds. By leveraging AI-driven technologies, we can significantly enhance building operations, streamline processes, uncover valuable insights from the data housed in our various systems, and generate new lines of business. AI initiatives will enable smarter decision-making, predictive analytics, and improved efficiency, positioning us to stay ahead of industry trends and continuously elevate the quality of our client service. Properly leveraging AI opportunities will be at the forefront of our technology initiatives.

Our ongoing collaboration with technology partners is focused on optimizing investments in software platforms, with a strong emphasis on enhancing building operations technology and operational efficiencies. These platforms are crucial to our service offering and form the foundation for digital transformation initiatives across our event operations. The vast amounts of data housed in multiple systems within MTCC present a significant opportunity to extract insights through integration and advanced analytics. By connecting systems such as our event management platform, employee time and attendance system, and inventory management solution, we aim to drive smarter decision-making, generate predictive insights, and develop innovative solutions that enhance service delivery and client satisfaction.

Equally important is the need to maintain and enhance our cybersecurity measures to safeguard our technology infrastructure and client data. As digital threats continue to evolve, continuously strengthening our cybersecurity posture is critical to ensuring the reliability and security of our services. We will continue to look for ways to mitigate risks, protect sensitive information, and maintain the trust and confidence of our clients while supporting the secure growth of our operations.

Convention Development Fund

MTCC remains an active participant in the tri-party model supporting the Convention Development Fund (CDF), which plays a pivotal role in securing high-impact events for Toronto. The 2023 Office of the Auditor General of Ontario Value-for-Money report reinforces the importance of pursuing sustained provincial funding to strengthen and evolve the CDF. Continued engagement from the Ontario government will be instrumental in ensuring the fund keeps pace with the growing financial expectations of convention clients who increasingly require incentive-based support to select Toronto.

As hotel occupancy rates and Average Daily Rates (ADR) continue to rise, securing committable room blocks has become increasingly difficult. The city's overall hotel inventory has declined, and many properties are reluctant to allocate rooms during high-demand periods, resulting in reduced hotel participation in CDF-backed bids. This trend has created additional financial strain on MTCC and Destination Toronto, both of which have had to increase their contributions for the fund to remain competitive.

While the fund remains solvent, it faces mounting sustainability pressures. Prompt provincial engagement—consistent with the Auditor General's recommendation—is critical to reimagining and restructuring the CDF. Doing so will safeguard Toronto's competitiveness in attracting large-scale conventions and preserve the significant economic benefits these events generate for the province.

Revitalization

The Metro Toronto Convention Centre (MTCC) has been a cornerstone of Ontario's convention, tourism, and events economy for more than four decades. While the facility has operated efficiently and remains a respected venue internationally, its infrastructure, design, and capacity no longer align with the demands of today's global convention market or with Toronto's growing stature as an international destination.

Between 2019 and 2024, MTCC completed a series of comprehensive assessments to evaluate future opportunities for growth and redevelopment. These included a feasibility study, economic impact analysis, design and engineering evaluations, Customer Advisory Board consultations, and multiple stakeholder engagement sessions. The data confirmed that while Toronto is the fourth largest city in North America and enjoys strong global appeal, the MTCC is not achieving its full potential within the convention industry.

The analyses highlighted that expanding MTCC's exhibit space to approximately 600,000 square feet or 53% and increasing the inventory of nearby, committable hotel rooms are critical to attracting and retaining large-scale, high-impact international events. Currently, space constraints and limited hotel capacity near the Centre restrict MTCC's competitiveness and its ability to secure major conventions that drive substantial economic returns for the City and Province.

The 2023 value-for-money audit by the Office of the Auditor General (OAGO) further emphasized the need for long-term capital investment and modernization, citing the importance of a strategic approach to redevelopment, risk management, and tourism growth. The 2024 Standing Committee on Public Accounts recognized MTCC as an efficient and well-managed economic engine but it was encouraged to address these capacity and infrastructure challenges to sustain its leadership in the global market.

The economic case for revitalization is clear: a modernized and expanded MTCC would generate significant economic benefits for Toronto and Ontario, strengthening the province's position as a premier destination for global meetings and events. Without these critical investments, MTCC risks losing market share and economic impact to competing centres across North America.

The Board and management firmly believe that reimagining the Centre is essential to maintaining competitiveness, unlocking untapped potential, and reinforcing MTCC's role as a powerful economic driver for both Toronto and the Province. To advance this vision, Provincial, Municipal, and Federal partnerships will be pursued to support the project's next phases of planning, funding, and execution.

Parking

While facility parking operations have seen a plateauing of revenue in recent years, the parking operation continues to operate successfully. Increased construction and congestion in the city have caused major concerns and complaints for commuting and driving in Toronto. Increased allocations of paid duty officers and expansion of the City's Congestion Management Plan have eased gridlock somewhat; however, it remains difficult to exit both the North and South garages. We continue to petition the City for improved traffic signalling and more paid duty officers for consistent traffic management.

Human Capital

At MTCC, our people remain at the centre of everything we do. As the workplace continues to evolve, shaped by rapid technological advancement, the integration of artificial intelligence, and shifting workforce expectations, MTCC is committed to building an agile, future-ready organization.

Our focus is on creating a workforce that is adaptable, innovative, and empowered to thrive in a dynamic environment. By embracing emerging technologies, leveraging AI to enhance efficiency and decision-making, and investing in continuous learning and upskilling, MTCC will cultivate a culture of inclusivity, agility, and growth.

Attracting, developing, and retaining diverse top talent remains central to our success. Competitive compensation, meaningful development opportunities, and a supportive workplace culture are key to positioning MTCC as an employer of choice within the hospitality and event sector.

MTCC benchmarks its compensation annually through participation in industry-specific surveys across the Greater Toronto Area and Ontario, including convention, trade show, and hospitality sectors. Selected benchmark roles are analyzed by external compensation consultants to assess market competitiveness and inform salary range adjustments and merit budgets. This process ensures MTCC remains aligned with both public and private sector standards while supporting its ability to attract and retain top talent.

Operating within a government-regulated framework, MTCC continues to align its people strategies with public sector standards and compliance requirements while ensuring organizational flexibility to respond to market and industry shifts. This balanced approach enables us to navigate evolving policy environments responsibly, while maintaining the innovation and adaptability needed to meet future business demands.

Marshaling Yard

Background

The Marshalling Yard is a critical operational asset for the Metro Toronto Convention Centre (MTCC), serving as the primary staging area that supports event logistics and traffic management. The site, located on surplus Infrastructure Ontario (IO) property, is currently leased to MTCC under an agreement set to expire in October 2026. The long-term future of the property has been a persistent area of concern due to its strategic importance to MTCC's operations.

In April 2025, IO initiated a Real Estate Option Anlysis in collaboration with the Ministry of the Solicitor General (SOLGEN) and MTCC. The intent was to assess the future use of the site and identify potential relocation or lease options should the land become unavailable beyond the current term. The analysis was finalized on August 12, 2025, confirming that the Solicitor General has identified an urgent programming need for the property once MTCC's lease expires, which would necessitate the site's reassignment away from MTCC.

The Real Estate Option Analysis examined three scenarios:

1. **1.** Remaining at the current site with adjusted market rent.
2. **2.** Purchasing a new property to replace the current yard.
3. **3.** Leasing an alternative property to fulfill operational requirements.

Following its assessment, IO recommended the leasing option. However, this approach would impose substantial financial burdens on MTCC, including:

- An increase in annual costs of approximately $3.6M.
- Capital costs of up to $2.1M associated with establishing a new facility.
- No financial recognition for the $1.6M in unamortized costs.

On August 18, 2025, Infrastructure Ontario formally requested immediate access to 1.2 acres of the current property within the 2025 calendar year to accommodate emerging provincial needs. MTCC is actively assessing the viability and operational impacts of this request, including the potential disruption to event logistics, staging efficiency, and ongoing service delivery.

On February 25, 2026, MTCC and CreateTO entered into an agreement for a marshalling yard of approximately 7.5 acres, with operations commencing on May 15, 2026, at an annual cost of $1.5M.

Beyond Convention

Sustainability, inclusion, and other responsible business practices are woven into the tapestry of our operations. We are committed to creating memorable and successful event experiences where diversity is respected, and our environmental impact is minimized. To showcase our successes, we have consolidated all of our efforts and successes into a report labeled "Beyond Convention". Beyond Convention is how we are engaging and informing our clients of our corporate social responsibility plan.

In addition to Beyond Convention, MTCC also created a guide called "Planning with Purpose" to help clients incorporate CSR measures into their events. Both documents were completed in the second quarter of fiscal 2024/25 and are now available for use.

Beyond planning events, we are dedicated to making a positive impact in Toronto and our region. We do this through community giving, using our buying power to support local businesses, and fostering an atmosphere where everyone feels welcome, respected, and celebrated.

Insurance

The Metro Toronto Convention Centre maintains a comprehensive insurance program to effectively manage risk within the Corporation's tolerance levels. With the insurance market becoming more competitive in recent years and MTCC's strong record of no recent claims, the MTCC was in a favourable position during renewal negotiations. As a result, MTCC renewed its insurance program with only a marginal premium increase.

In addition to the favourable renewal terms, MTCC secured enhancements that add further value, including:

- Increasing umbrella liability insurance coverage from $56M to $100M
- Reducing the property deductible from $2.5M to $500K
- Increasing Directors and Officers liability coverage from $9M to $10M
- Increasing Fiduciary liability coverage from $7M to $8M
- Increasing Terrorism Property liability coverage for $60M to $120M

Office of the Auditor General of Ontario

Background

On December 6, 2023, the Office of the Auditor General (OAGO) released a value-for-money audit of the Metro Toronto Convention Centre (MTCC). The audit praised MTCC's operational efficiency while identifying opportunities and challenges — including the marshaling yard, capital backlog, and revitalization efforts — and recommended a tourism incentive plan. MTCC's Board reviewed the findings, and management developed an action plan to implement the recommendations.

Progress and Actions

1. Standing Committee Review (May 2024)

MTCC and the Ottawa Convention Centre (OCC), along with the Deputy Minister, appeared before the Standing Committee on Public Accounts to discuss the audit.

Both centres were recognized for strong management and economic impact, though concerns were raised regarding funding for convention development, pricing competitiveness, and strategic positioning.

2. Implementation of Auditor General's Recommendations

MTCC focused on three priority areas throughout 2024:

- **Event Bidding & Attraction Strategy:** MTCC launched a short-term strategy leveraging the Convention Development Fund, Destination Toronto, and the Leaders Circle Ambassador Program. A North American advertising campaign was rolled out, alongside increased participation in international trade shows and partnerships with MPI and CMEE.
- **Capital Repair Plan:** A comprehensive capital repair plan was submitted to the Ministry and integrated into MTCC's Annual Business & Strategic Plan. Quarterly progress updates are provided, and a draft business case to retain surplus funds for critical projects is under review.
- **Safety & Convention District Concept:** Drawing from models in San Diego, Los Angeles, and Philadelphia, MTCC collaborated with Toronto Police, the City of Toronto, and Toronto Downtown West BIA to enhance delegate safety. Initiatives include enhanced surveillance, law enforcement coordination, and development of a "Convention District" plan with stakeholder input.

2025 Updates and Current Status

As of September 2025, MTCC has:

- Fully complied with all OAGO documentation and reporting requirements.
- Addressed all recommendations directed to the organization.
- Aligned internal processes with the OAGO's 2025 Work Plan, which remains consistent with prior years.
- Updated its Risk Register (July 2025), identifying Marshaling Yard operations and union negotiations as top risks requiring continued monitoring.

MTCC's proactive and transparent approach underscores its commitment to accountability, risk management, and operational excellence, positioning it favorably for future OAGO reporting.

Event Technology

MTCC Artificial Intelligence Strategy

Artificial Intelligence (AI) is reshaping the global business landscape, redefining how organizations innovate, compete, and create value. For MTCC, AI represents not just a technological shift but a strategic opportunity to reimagine the guest experience, transform operations, and strengthen our position as a leader in the hospitality and events industry.

The possibilities are vast, including enhanced efficiency, cost optimization, deeper insights from data, more personalized customer journeys, immersive technologies that captivate audiences, and intelligent systems that identify new sales opportunities and business growth potential.

MTCC's AI strategy focuses on assessing and adopting the most effective and appropriate uses of AI aligning with MTCC's strategic priorities, business plan objectives, and measurable ROI. We will prioritize value-driven applications that amplify our capabilities, allowing us to focus on operational excellence and creating exceptional experiences for our clients and guests. By strategically implementing proven solutions, we will leverage AI to enhance service delivery, streamline processes, and support informed, data-driven decision-making across the organization.

To maximize the impact of AI, MTCC is prioritizing use cases that deliver both competitive advantage and operational excellence. One key focus is finding competitive advantage in our sales process by leveraging AI to identify new market opportunities, optimize pricing strategies, and personalize outreach to prospective clients. Additionally, MTCC will be enhancing event operations through predictive analytics and smart building management platforms, using AI-powered analytics to forecast demand, optimize resource allocation, and improve building operations for seamless event delivery. Another priority is enhancing the customer experience by anticipating needs and enabling hyper-personalization; AI will be deployed to analyze client preferences and behaviors, allowing for tailored recommendations and proactive service that exceed expectations. Finally, MTCC will be automating routine administrative tasks and operational processes to improve staff efficiency. By implementing AI-driven automation for repetitive tasks, as well as automating building operations and food production where appropriate, we will free up staff to focus on higher-value activities.

Our people are central to this transformation. MTCC will invest in upskilling and empowering our teams, fostering a culture that embraces innovation and continuous learning. As AI becomes embedded in our operations, we will ensure our workforce has the tools and knowledge to use these technologies responsibly and effectively. Employees will be trained on and required to critically evaluate AI outputs to ensure that recommendations and decisions are accurate, contextually appropriate, free from bias, and aligned with MTCC's operational standards, policies, and ethical guidelines. Collaboration with trusted technology partners will enable us to implement high-performing AI solutions that advance our operational excellence and customer engagement.

MTCC remains deeply committed to responsible, ethical, and transparent AI use. All AI tools will be vetted and approved by MTCC's IT and legal departments, ensuring compliance with MTCC policies, privacy standards, and the Province of Ontario Responsible Use of AI directive. AI adoption will be guided by a robust governance framework, including privacy impact assessments and data protection measures, human oversight for all AI-generated outputs, regular bias and fairness reviews to minimize discrimination in decision-making, and documentation and reporting for accountability and audit readiness. Success of AI initiatives will be tracked using clear metrics, such as percentage of tasks automated, time and cost savings achieved, improvements in client satisfaction, operational efficiency, and compliance with privacy and security standards. MTCC will conduct periodic reviews of AI tools and processes, adapting strategies as technology and regulations evolve. We recognize that AI carries risks, but we approach these challenges with clarity, discipline, and integrity.

Looking ahead, MTCC's AI strategy is intentionally ambitious and adaptive. As technology evolves, we will continue to explore innovative applications that extend beyond efficiency toward creativity, insight, and transformation. By investing boldly yet responsibly, MTCC will remain at the forefront of hospitality innovation, using AI to elevate every interaction, enrich every experience, and shape the future of events and conventions.

Organizational Chart and Summary of Staff Complement

Summary of Staff Numbers

MTCC currently employs 738 employees with the following breakdown:

- Number of all employees expressed as FTE – 406
- Number of Executives – 10

Total Number of Part-time and Temporary employees 381, of which:

- Number of Part-time employees – 16
- Number of Casual employees – 365

Total number of management, union, non-union, contract staff, and consultants 728, of which:

- Number of Management- 96
- Number of Union employees – 557
- Number of Non-Union employees – 171
- Number of Contract staff – 7
- Number of Consultants – 0
- Bargaining agents for Union staff:
- For bargaining unit employees, 535 employees are members of the Labourers' International Union of North America Local 506, and 22 security employees are members of the Labourers' International Union of North America Local 3000.
- The average tenure of our full and part-time employees is 14.8 years. The average age is 48.5 years.

	Forecast		
	2026-27	2027-28	2028-29
Total number of all employees	728	764	803
Number of Management	96	101	106
Number of Union employees	557	584	614
Number of Non-Union employees	171	180	189
Number of Executives	10	10	10
Number of Contract staff	7	7	7
Number of Consultants	0	0	0

Forecasted staffing increases reflect anticipated growth in event activity and operational requirements over the future periods listed, including additional support for facility operations and service delivery."

During fiscal 2024/25 MTCC experienced an overall turnover rate of 9% for salaried and full-time hourly employees. For the first two quarters in fiscal 2025/26 MTCC experienced 2% turnover.

Impact of Business Plan on Human Resources

To sustain our position as a leading employer in the industry, we are committed to enhancing our strategies for attracting and retaining exceptional talent. Central to this effort is our employer brand, "Our People are the Centre," which we recognize as a vital component of our business strategy. Given the ongoing competition for top talent within the hospitality and tourism sectors, it is essential to continuously innovate in our approach to talent management.

In today's dynamic labour market, MTCC must focus on the key factors that drive employee engagement and appeal to potential candidates. Our priorities include:

- **Fostering a Diverse and Inclusive Environment:** Ensuring a workplace that reflects varied perspectives and backgrounds.
- **Cultivating a Positive Organizational Culture:** Building and maintaining a supportive and motivating work atmosphere.
- **Offering Challenging and Rewarding Work:** Providing opportunities that push boundaries and stimulate professional growth.
- **Promoting Career Development:** Supporting continuous learning and advancement.
- **Delivering Competitive Compensation and Benefits:** Offering a comprehensive package that meets and exceeds industry standards.
- **Acknowledging and Celebrating Contributions:** Recognizing and rewarding individual and team successes.
- **Providing Flexible Work Options:** Supporting a healthy work-life balance with adaptable work arrangements.

By addressing these key drivers, MTCC aims to remain at the forefront of talent acquisition and retention, ensuring that we continue to attract and nurture the best talent in the field.

Welcoming Diversity

MTCC is committed to fostering a workplace where diversity, equity, inclusion, and belonging are embedded in every aspect of our culture and operations. We recognize that a diverse workforce, that represents a wide range of perspectives, experiences, and identities, is fundamental to innovation, agility, and organizational excellence.

Building on our strategic DEI framework, MTCC continues to leverage technology and data-driven insights to advance our inclusion goals. Through our Human Resource Information System (HRIS) powered by UKG Pro Workforce Management (UKG), employees are empowered to voluntarily and confidentially self-identify their diversity information. This data informs our strategies, helping us measure progress and design meaningful initiatives that ensure every employee feels respected, supported, and valued.

By embedding diversity and inclusion into our people strategy and daily practices, MTCC is cultivating a workplace that reflects the communities we serve and supports our vision of being an employer of choice that reflects the diversity of our city and province.

Implementation of Ontario’s Hiring Control Direction

In alignment with the Government of Ontario’s directive on hiring controls for provincial agencies, MTCC has implemented measures to ensure compliance with the mandated workforce cap and hiring restrictions. MTCC is required to adhere to a ceiling of 512 full-time equivalents (FTEs) and zero consultants, with no new positions created or hires made beyond this limit. As such, all hiring for non-public facing and non-business critical roles has been paused.

While MTCC fully supports the government’s commitment to operational efficiency and fiscal responsibility, the nature of our business presents unique challenges. As an event-driven organization, our staffing needs fluctuate in real time based on client demands, which often include last-minute increases in attendance. This dynamic environment makes it difficult to apply static staffing caps without risking service disruption.

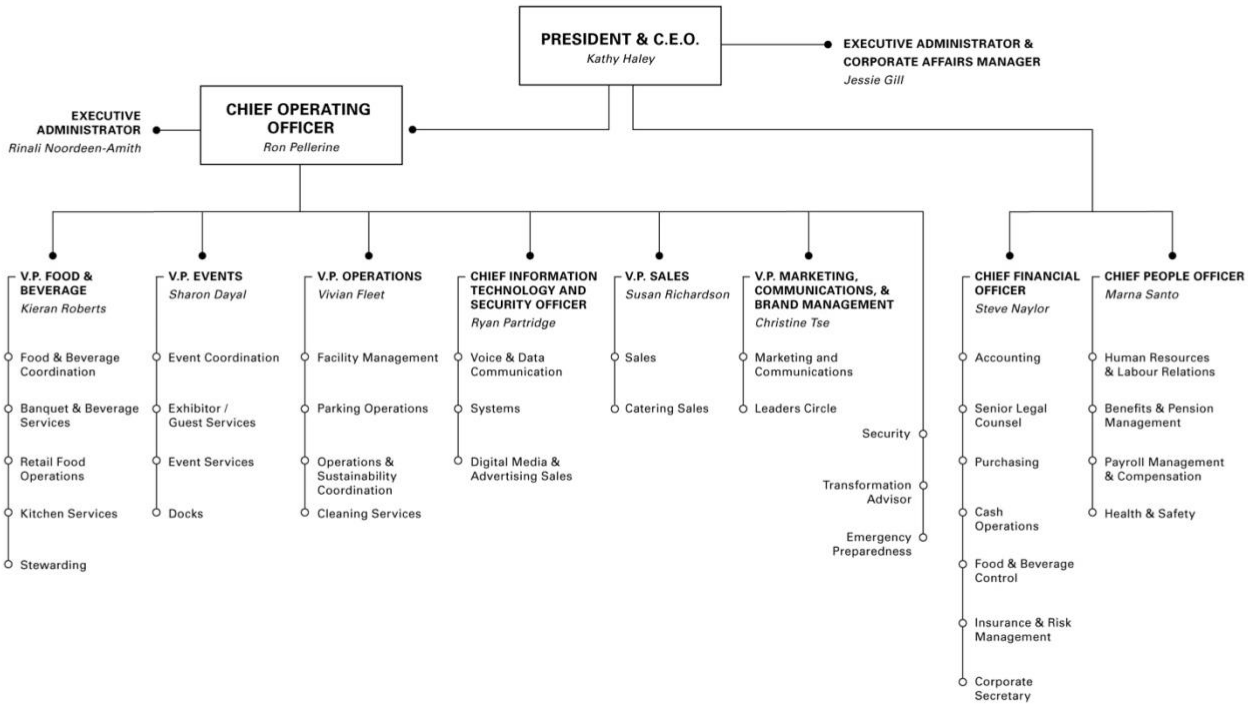
MTCC is actively working with ministry partners to ensure that our operational realities are understood and considered. We continue to explore solutions, such as optimizing scheduling and enhancing cross-functional training, to maintain service excellence within the constraints of the directive. Our goal is to uphold our reputation as a world-class convention centre while remaining compliant with public sector governance frameworks.

Operationalizing the Return to the Five Days In-Office Standard

In accordance with the Province of Ontario’s directive, MTCC has implemented a return to a five days per week in-office standard. This initiative reflects the current workforce landscape across the province and reinforces our commitment to mirroring the communities and businesses we serve.

As a Crown Corporation operating on a 24/7 basis, MTCC’s staffing model is inherently dynamic, with hours of work varying based on operational demands. While we recognize the importance of consistent work arrangements across public sector agencies, the directive presents unique challenges for our event-driven business. Client needs often shift rapidly, with last-minute increases in attendance requiring agile staffing responses.

Metro Toronto Convention Centre Organizational Chart



Corporate Goals and Strategies

We will focus on the four strategic corporate goals outlined in this section. Management has identified specific strategies to achieve these goals and has outlined performance measurement tracking procedures.

Executives and department managers review financial goals monthly while all other corporate goals are reviewed quarterly. Each executive is held accountable for achieving corporate goals and the results are reflected in their individual job performance review, conducted annually. In addition, all departments meet with the President & CEO to provide an update on their progress and accomplishments.

Goal #1: Economic Impact

Goal / Output	• MTCC will generate a $500M Economic Impact to the Province by providing a world-class convention centre to attract incremental visitors to the region and be a showcase for conventions, trade shows, public shows, meetings, and food & beverage needs.
Strategies	• Provide customer service differentiation for food and beverage, event co-ordination • Work with key stakeholders such as Destination Toronto to develop a co-ordinated marketing plan and utilization of the Convention Development fund • Develop and execute a multi-year sales strategy. Maximize the use of the Leaders Circle marketing program.
Performance Measures	• Deliver an economic impact more than $500M • Deliver more than 15 City wide conventions • Deliver 270 events in the fiscal year

Goal #2: Financial Performance

Goal / Output	MTCC will drive Gross Revenue growth by attracting premier international and domestic events while maintaining disciplined cost management to strengthen Net Operating Income (NOI) and maximize its overall economic impact on the City of Toronto and the Province of Ontario. By hosting high profile events, MTCC will stimulate business tourism and generate direct spending across key local sectors, including hospitality and transportation services. Through strategic partnerships and a continued focus on operational excellence, MTCC will foster job creation, stimulate economic growth and increased tax revenue delivering lasting financial and social benefits for the Province of Ontario.
Strategies	Manage in accordance with financial targets (revenue and expenses). • Meet the requirements of accountability measures established by the Agencies and Appointments Directive (AAD).
Performance Measures	• Gross Revenue $72.9M • Net Operating Income (NOI) $5.2M • Net Income (Loss) of ($5.6M) • Capital Expenditures $14.1M (not including Oxford Properties capital investments) • Implement the Broader Public Service Hiring Freeze and implement the Return to Office strategies to develop more collaboration Monitor progress using monthly financial statements and timely completion of key AAD requirements, which include the following: • Business and Strategic Plan • Annual Report • External Audit • Financial Reporting • Agency Quarterly Governance Report to MTCG, and • Compliance Report to the Board of Directors.

Goal #3: Customer Satisfaction

Goal / Output	MTCC is committed to achieving exceptional levels of customer satisfaction by focusing on key metrics such as Overall Satisfaction, Net Promoter Score (NPS), and Overall Satisfaction of Exhibitors. We will continuously enhance the customer experience by delivering high-quality services, responsive support, and tailored solutions for event organizers, attendees, and exhibitors. Through ongoing feedback and improvements, MTCC aims to foster loyalty, increase client referrals, and strengthen its reputation as a premier event destination, ultimately driving repeat business and long-term success.
Strategies	Our strategy emphasizes delivering high-quality services, responsive support, and tailored solutions for event organizers, attendees, and exhibitors, ensuring a superior experience at every touchpoint. Our key objectives include maintaining an overall satisfaction rating of at least 90% and through our continuous feedback and a commitment to ongoing improvements, MTCC will foster customer loyalty, drive repeat business, and solidify its reputation as a premier event destination, ultimately ensuring long-term success. • Establish and monitor operating standards for each department to ensure client service goals are met. In the event of service failures, processes will be adjusted, and targeted training provided to address specific needs. • Utilize monthly customer service reports and real-time feedback from organizers, exhibitors, and attendees to continuously identify and address areas for improvement. • Offer customizable services that cater to the unique needs of each client, ensuring value-added experiences. • Regularly train employees on customer service best practices and MTCC's Service Keys, emphasizing safety, empathy, responsiveness, and proactive problem-solving. • Recognize staff that contribute to high customer satisfaction scores, incentivizing continuous service improvements. • Increase communication with clients to identify and address gaps in the guest experience journey, ensuring issues are resolved before they impact satisfaction.
Performance Measures	• **Overall Satisfaction Rating:** Achieve an overall satisfaction rating of at least 90% from clients on the customer and exhibitor evaluation survey by the end of fiscal 2025/27. • **Excellent Overall Satisfaction:** Ensure that at least 50% of respondents rate MTCC as "Excellent" in overall satisfaction by the end of fiscal 2026/27. • **Recommendation Rating:** Maintain an overall recommendation rating of at least 90%. • **Excellent Rating in Recommendation:** Ensure that at least 70% of respondents rate MTCC as "Excellent" in the "likelihood to use or recommend" by the end of fiscal 2026/27. • **Food & Beverage Rating:** Ensure at least 85% of respondents rate MTCC Overall food quality, taste and temperature very good or excellent. • **Food & Beverage Service Rating:** Ensure at least 85% of respondents rate MTCC Overall food service very good or excellent.

Goal #4: Internal Process

Goal / Output	MTCC will enhance and innovate processes to improve the customer experience, achieve efficiencies and maintain or enhance the organization's control environment in support of the Agencies Appointments Directive. The agency will focus on assessing the best and most appropriate use of artificial intelligence, digital asset usage and human resources.
Strategies	• MTCC will complete an inventory of the possible business usage cases for artificial intelligence and complete a detailed risk and compliance assessment prior to implementing any initiatives. • Complete a review of our digital asset inventory to assess opportunities for new revenues and efficiencies. • Address employee capability gaps by strengthening standard operating procedure (SOP) knowledge, modernizing workforce skills, and building a culture of continuous learning through targeted training, digital tools, and operational enablement initiatives. • As part of our ongoing commitment to Diversity, Equity, and Inclusion (DEI) within our Corporate Social Responsibility (CSR) principles, we will continue embedding these values throughout our operations. Through the Beyond Convention initiative, MTCC will emphasize innovative approaches that drive sustainable growth while reinforcing our dedication to corporate responsibility.
Performance Measures	• Information Technology to complete an analysis and report to the Board on the business case to implement AI • Redevelop the digital advertising sales and use policies to account for a broader inventory of assets and an expanded sales strategy designed to take advantage of additional advertising opportunities outside of traditional event branding and sponsorship. • Establish and maintain a process and interaction catalog enabling consistent evaluation and prioritization of AI and automation opportunities based on business value, feasibility, and impact. • Implement a New Learning Management System (LMS) ensuring full integration with existing HRIS system. • Develop succession plans for department heads to ensure a sustainable leadership pipeline, with a goal of 100% of department heads roles having updated plans.

Goal #5: Building an Agile, Future-Ready Workforce

Goal / Output	MTCC is committed to building a workforce that is adaptable, future-focused, and equipped to thrive in a rapidly changing environment. By embracing innovation, leveraging AI and technology, and investing in continuous upskilling, MTCC will foster a culture of agility, inclusivity, and growth. Our goal is to anticipate workforce needs, attract and retain diverse top talent, and empower employees to succeed through creative solutions that go beyond traditional approaches. In doing so, MTCC will position itself as a forward-thinking employer of choice – driving organizational resilience, unlocking potential, and ensuring long-term success.
Strategies	• Promote the usage of MTCC's employee recognition program. • Gather consistent feedback from employees through employee engagement surveys, health and safety tracking, meetings, and one-on-one communication to help ensure engagement and keep connections current. • Align the training and development program with succession plans and internal growth opportunities. • Leverage technology to enable and promote new ways of working and working more efficiently with less time and resources, thus improving total well-being outcomes. • Expand the use of MTCC's HRIS (UKG) to automate processes and integrate AI-driven tools that support workforce development, upskilling, and employee engagement. • Maintain performance-based compensation as a key component of MTCC's total rewards strategy, providing annual incentive opportunities tied to achievement of specific financial objectives.
Performance Measures	• Implement a New Learning Management System (LMS) ensuring full integration with existing HRIS system. • Design and develop three workforce development programs focused on upskilling and reskilling employees by the end of fiscal 2026/27. • Complete talent assessments for all management positions using the newly implemented 9-Box model and establish succession plans for the department heads. • Complete 100% of annual performance reviews for the Salaried group, including Competencies, Goals, and Assessments (CGAs). • Maintain or exceed an 85% score on the overall employee satisfaction survey.

Operating Budget Summary

Business Assumptions

The forecasts and projections presented here are based on several estimates and assumptions that are inherently subject to business and economic conditions.

The following assumptions have been used in formulating the budget for fiscal 2026/27:

- Inflation rate is forecasted at 2.0% in 2025 and 2.1% in 2026*.
- U.S. exchange rate – CDN currency is forecasted to be $0.735 in 2025 and $0.746 during 2026**; and
- Economic growth – GDP for 2025 is forecasted at 1.2% and for 2026 at 1.2%*.

* Source: Reuters, RBC Economic Forecast - Canada September 2025
**Source: RBC Financial Market Forecasts September 2025

Management's yearly budgetary review of the MTCC event calendar, estimated pick-up business, cost structure, and market conditions have formed the basis of the revenue and expense projections for fiscal 2026/27.

The following assumptions and estimates have been used based on MTCC's event calendar:

- Fiscal 2026/27 projected number of events: 283
- Fiscal 2026/27 projected occupancy rate: 52%; and
- Historical pick-up rate taking into consideration business already on the booking calendar.

The revenue and expense projections for fiscal year 2026/27 have been developed based on the current business outlook and anticipated market conditions. Financial forecasts for the following two years incorporate management's best estimates of revenue growth, operating costs, and other key performance factors. These projections are grounded in a balanced approach reflecting both the opportunities expected from ongoing initiatives and prudent assumptions regarding day-to-day operations. The potential impact of the revitalization project has not been included in these forecasts, as its financial implications remain uncertain at this stage.

MTCC's financial results have been presented based on Public Sector Accounting Standards (PSAS).

The reporting format used in the Business and Strategic Plan is consistent with the prior year to ensure that the financial results can be compared to historical information. In addition, this format is functional from an operational standpoint and effectively communicates the state of our business.

MTCC is required to report financial information to the Ministry of Finance, so its operating results are included in the province's summary of financial statements.

Performance Measurement Statistic

Eight indicators allow management to monitor the financial performance of the Corporation. To be effective, management must analyze these indicators on a regular basis.

1. Monthly monitoring of current, forecasted, and historical occupancy rates, together with the average rate per square foot. Taking into consideration the assets of the Corporation, revenue opportunities and supplementary revenue for other departments are directly linked to the rental of the facility.
2. Quarterly analysis of Key Performance Indicators, and Comparative Analysis Reporting. Actual Financial results are benchmarked against historical data.
3. Funding for capital improvements and ensuring it is generated from operating activities. Management is responsible for prioritizing work projects, obtaining approval from the Board of Directors and releasing funds at the beginning of each quarter contained in the new fiscal budget. Management also examines the projects monthly to ensure progress.
4. Monitoring the number of convention delegates and public/trade show attendees, as these variables are the basis for economic benefit calculations. This indicator establishes the amount of economic benefit MTCC generates from bringing conventions, public events, and trade shows to the City of Toronto. MTCC currently uses the provincial TREIM model to measure economic impact.
5. Evaluating operational processes and procedures to ensure efficiency and the optimal allocation of available resources. Management reviews detailed reports comparing monthly actual performance to the planned results and is able to adjust and establish courses of action in order to achieve greater efficiencies, as well as budget expectations.
6. Monitoring and managing cash flow to uphold management’s commitment to making annual distribution payments to our shareholder (the Government of Ontario). Free cash flow is calculated by subtracting capital project expenditures in the year from net operating income generated from operations. All departments also proactively manage overhead expenses to yield greater profitability.
7. Ensuring the Corporate Procurement Policy and the Travel and Hospitality Policy are in accordance with current directives issued by the Treasury Board/Management Board of Cabinet. All expenditures are monitored to contain costs and ensure compliance with the respective policies and directives. This year a process to monitor the impact of tariffs and the spending on Canadian and Ontario products will be completed. The results of the review will be incorporated into the purchasing process of the corporation with the goal to increase spending in Canada and Ontario without impacting quality or profitability.
8. On an annual basis, MTCC shares data with Supply Ontario regarding procurement, spending and planning.

Realty

MTCC North and South buildings are built on properties with long term leases with Oxford Properties and the City of Toronto.

MTCC has a lease for a Marshalling yard that expires on October 31, 2026, in Etobicoke. The landlord has notified MTCC the lease will not be renewed. MTCC with the approval of MTCG has entered into an agreement for a new marshalling yard effective May 15, 2026.

Risk Management

The risk framework focuses on identifying and responding to corporate risks MTCC faces, including the implementation of programs and controls to prevent, detect, and deter fraud. Management identifies the major corporate risks that could impact the Corporation’s ability to achieve its mandate and directions from the Ministry. For each risk MTCC identifies a risk owner who is responsible to implement appropriate mitigation strategies to manage the risk effectively. Any Enterprise risks that cannot be mitigated or transferred are approved by the Finance and Audit Committee.

The maintenance of an effective internal control system is essential to:

- Understand risk to achieving the mandate or take advantage of new opportunities
- The reliability and integrity of the financial statements

- Increasing the effectiveness and efficiencies of operations
- The safeguarding of assets, and
- Ensuring compliance with laws and regulations.

Specifically, the goal of MTCC's risk management process is to identify potential events that may impact the organization and then manage the identified risks within reasonable limits.

As part of the risk management process, MTCC conducts both an annual external audit and an internal audit of procedures that focus on safeguarding the Corporation's assets. In particular, the external audit is conducted with a high level of transaction sampling to detect potential or actual fraud and mismanagement. External auditors submit their findings to the Finance and Audit Committee, along with suggestions for improvements to existing processes.

Internal controls are based on an ongoing process whereby a team of colleagues is assigned to review various aspects of the operations. The objective is to evaluate and identify the likelihood of the risks being realized and to manage them effectively. Some examples of risk management programs include:

- Annual assessment of the corporation's delivery of its mandate
- Insurance adequacy testing
- Credit extension policy review
- Budgetary control procedure scanning
- Business continuity assessment
- Emergency preparedness planning
- Asset management policy audits
- Health and safety policy inspections
- Human resources planning
- Network management software review, and
- South Area Facilities and Entertainment Group (S.A.F.E.) exercises.

MTCC regularly reviews its travel, hospitality, and procurement policies to ensure compliance with required protocols and new directives received from the Treasury Board/Management Board of Cabinet.

In addition, management regularly reviews the list of all service providers to ensure proper policies and procedures are followed. The effectiveness of our control system is evident as MTCC has consistently received an unqualified external auditor's report without any material adjustments identified.

Projected Cash Flow and Distribution Payment

Based on the financial projections outlined in the three-year business and strategic plan, management anticipates achieving a positive net operating income throughout the planning period; however, this performance is expected to be lower than in prior years. The decline primarily reflects the recognition of consulting fees associated with the revitalization project in the current fiscal year and in fiscal 2026/27. Furthermore, after accounting for the establishment of a $20M cash reserve for the acquisition of the marshaling yard, a $500K insurance deductible, and the requirement to increase capital expenditures by up to $14.1M to address necessary capital upgrades as identified in the Office of the Auditor General of Ontario's (OAGO) Value-for-Money Audit Report dated December 6, 2023, for the Metro Toronto Convention Centre (MTCC), the corporate cash flow for the fiscal year ending March 31, 2028, is projected to reflect a negative balance. Additionally, the MTCC's infrastructure continues to age, and without approval of the proposed revitalization project, capital expenditures are expected to rise annually to sustain the facility's operational integrity and meet ongoing maintenance requirements.

The amount of distribution payment to the Province of Ontario will be made at the discretion of the Corporation's Board of Directors from retained earnings after considering the financial requirements necessary to operate the business and reinvest in the facility. With the conversion of debt to equity in March 2003, the Ministry of Finance and MTCC established the Distribution Payment Policy, and MTCC agreed to make a minimum payment to the Province of Ontario annually of $2.5M.

Due to historically strong financial results, MTCC has made distribution payments of $114.5M since 2003 more than double the minimum required commitment of $55.0M

To preserve cash for capital improvements, Management is recommending to the Board of Directors that distribution payments be kept to the agreed minimum in the near term:

- $2.5M on March 31, 2026
- $2.5M on March 31, 2027; and
- $2.5M on March 31, 2028.

Highlights Fiscal 2026/27 Operating Budget

Gross revenue $72.9M	or	**+3.8% compared to 2025/26 forecast**
Net revenue $42.0M	or	**+3.3% compared to 2025/26 forecast**
Net operating income $9.3M	or	**+77.1% compared to 2025/26 forecast**
Depreciation $12.1M	or	**+11.7% compared to 2025/26 forecast**
Net income (loss) -$2.8M	or	**+50.5% compared to 2025/26 forecast**

Food & Beverage

Fiscal Year 2026/27 is projected to be another solid year of performance, with revenues anticipated to align with 2025/26 levels across all market segments. The department's unwavering competitive edge remains its commitment to in-house, from-scratch culinary programs, sourcing local ingredients, sustainable VQA wines, and supporting provincial artisanal producers.

The primary financial challenge is the uptick in key ingredient costs, which cannot be fully offset by menu price adjustments. We will diligently monitor these costs, actively seeking mitigation opportunities to maintain competitive pricing. Our food donation program will continue, reinforcing our dedication to both business excellence and social responsibility.

Convention Market

The convention market remains dynamic, comprising a mix of domestic, U.S., and international programs. We see a divergence in client needs: some international programs are struggling with overall costs, leading them to opt for minimal food and beverage packages. Conversely, several key clients are actively seeking bespoke, high-end, experiential offerings that showcase the Centre’s commitment to local, specialty food and beverage.

Social Market

The Social Market remains stable, with long-standing clients continuing to trust our ability to deliver high-quality, contemporary products. We anticipate this market will maintain its 2025/26 event load and revenue levels.

Retail Market

Retail Food Operations continues to be a highly valued, budget-friendly option. Recent investments have been well received, and we will continue to strategize with our partners on optimizing these offerings to best match the needs of our clients and their guests.

Facility Rental

MTCC’s booking calendar is once again quite full, with 17 citywide conventions in fiscal 2026/27 with an estimate of over 88,000 delegates to Toronto. Of the 17 conventions, 10 are based outside of Canada, making a substantial contribution to our economic impact, accounting for an estimated $181M of the forecast total of $522M. The total number of events is forecast at 283. Facility occupancy is estimated at 52%, which is in line with previous years.

As we start a new sales year, our challenge will be to determine how much business we can “pick up” in the year, given the continued economic uncertainty and lack of available space in our peak periods. Most of our pick-up business will be sourced during our shoulder months and from the local and Canadian markets.

Our local annual public and tradeshow markets have returned to pre-pandemic attendee levels and with similar space being contracted. However, they are struggling financially due to increased costs to produce these events.

Currently, we have over $12.6M in confirmed facility rental revenue and are budgeting $20M for the year.

Parking

MTCC operates two parking garages: the North Building garage with 1,200 spaces and the South Building garage with 500 spaces.

Revenue from the parking operation remains a significant contributor to overall financial success of MTCC, traditionally being the third largest source behind facility rentals and food and beverage. Management has budgeted $12.2M in revenue for 2026/27 fiscal year. While this will not be the highest on record, it will be among the top performing years and solidifies the return to normal activity post-pandemic. Events taking place at MTCC represent approximately half of the revenue source, while traffic to local attractions, repeat monthly clients and valet parking from the hotel make up the remainder.

Non-cash transactions currently represent 90%-98% of transactions. This is an increase from previous years in which non-cash transactions typically represented 88%-91% of transactions. This increase may have been influenced by the upgrade of the parking system in Q2 of 2024/25.

We currently have 13 electric vehicle (EV) charging stations available for public use, and the plan is to add additional stations in future years to provide our clients with added value service.

Commissions

MTCC's commission revenue comes from official exclusive and official preferred suppliers providing audiovisual, computer rental, electrical, production, coat check and decoration services.

SHOWTECH Power and Lighting, Check Mates, and Access Cash General Partnership are the only contractors considered as official exclusive suppliers. Official preferred suppliers include GES, Encore, Corporate Event Nursing Services, and Executek Security Services. All suppliers must meet MTCC's quality and service standards, and most maintain on-site offices and inventory.

SHOWTECH Power and Lighting also must comply with MTCC's operations and safety policies due to their regular access to electrical infrastructure.

Sales initiatives promote these suppliers to enhance client satisfaction and event seamlessness. The main revenue sources are audiovisual, electrical, production, and decorating partners.

Electrical and Mechanical Show Services

SHOWTECH Power and Lighting (GES Canada Ltd.) is the exclusive supplier for electrical and Mechanical Show services. We have budgeted to receive $3.1M in commission revenues which represents 43% of our overall commission revenues.

Production and Staging Services

SHOWTECH Production (GES Canada Ltd.) is the exclusive supplier for production and staging services. We have budgeted to receive $1.0M in commission revenues from this segment, which represents 14% of our overall commission revenues.

Audiovisual

Encore Global Events is our in-house preferred provider for Audio-Visual, Simultaneous Interpretation, and Computer Equipment Rental services. We have budgeted to receive $2.3M in commission revenues for these services, which represents 31% of our overall commission revenues. We continuously strive to ensure that our audiovisual partners invest in state-of-the-art equipment, and that they exceed our clients' expectations.

Other Contracted Services

All other service providers – such as decorating, nursing, coat check, and security – are budgeted to generate 12% of the total commission revenue.

Telecommunications

The Telecommunications department is responsible for the wired network services, wireless network services and telephone service for client events and MTCC staff. The primary sources of revenue for this department are wired and wireless data network services. Telecommunications revenue is heavily dependent on the convention and trade show markets, which, in traditional years, account for 60% to 70% of MTCC's Telecommunications revenue.

For the 2026/27 fiscal year, we have budgeted $2.1M, up from the $1.8M forecast for 2025/26. This increase is driven by expected higher telecommunication demands associated with the convention events we anticipate hosting, as well as an upcoming change to our pricing structure. The revised pricing model is designed to provide customers with greater clarity when ordering and to generate increased revenue for the Centre.

Digital Media & Advertising Sales

Our digital media inventory includes a diverse range of signage, such as large-format digital walls for impactful branding, meeting room screens for session details, general-purpose displays for wayfinding and announcements, and exterior marquee signs for high-visibility messaging. These assets serve dual purposes: enhancing attendee experiences and providing advertising opportunities for events.

Over the past two years, this segment has experienced steady revenue growth. We plan to build on that momentum by boldly expanding our inventory and pursuing additional sources of digital media revenue that complement traditional streams. This approach positions us to capture new opportunities and strengthen our overall revenue mix.

For the 2026/27 fiscal year, we have budgeted $601K, up from the $448K forecast for 2025/26. This increase reflects the anticipated benefits of a larger inventory available for sale and the implementation of updated selling strategies designed to maximize engagement and profitability.

Systems

The Systems department manages the technology and data needs of MTCC staff. This includes the applications used to facilitate MTCC services, such as our event management software and digital communications systems, as well as the devices used to access these applications (e.g., laptops, tablets, and mobile phones).

In fiscal 2026/27, our focus will be on digitally enhancing our operations, leveraging AI opportunities, and optimizing building management through advanced technology. Also, we will emphasize strengthening our cyber security posture to ensure a secure environment for MTCC personnel and data. These initiatives will help drive operational efficiency and position us at the forefront of innovation in the industry.

Event Services

The Event Services department is responsible for setting up, refreshing, and tearing down event equipment in meeting rooms, including chairs, tables, stages, and more. Operating 24/7, the team collaborates closely with Event Coordination, Catering, and clients to ensure efficient room setups. They also manage an inventory of rentable equipment.

Revenues primarily come from conventions (60%), followed by corporate meetings (25%) and social events (15%). Based on facility rental and food & beverage forecasts for fiscal 2026/27, we expect revenues to surpass those of fiscal 2025/26.

Overview of General Expenses by Cost Centres

General expenses are categorized by the following cost centres: General and Administration, Sales and Marketing, Engineering, Energy, Cleaning Services, Technology Services, Insurance, and Other expenses.

Total general expenses range between 37.7% and 40.9% of gross revenue.

The following is an overview of the major cost centres:

General and Administration Expenses

The General and Administration budget primarily consists of administrative, general payroll, and benefit expenses. General payroll and benefit expenses are 80%, the majority of which are fixed in nature, and consists of Accounting, Security, Docks, Purchasing, and Human Resource department wages. Administrative expenses are 20%, and they include legal, consulting fees, disability (WSIB) benefits, bank charges, credit card commissions, employee development and programs, corporate travel-related costs, and bad debts.

The major components of other expenses budgeted for 2025/26 are detailed as follows:

- Legal expenses, projected at $120K relate largely to employee relations and sales contract negotiations.
- Consulting expenses, budgeted at $276K, pertain to the MTCC management consulting, employee benefits and pension management.
- As a WSIB Schedule 2 Employer, MTCC is required to fund all WSIB claims. Management continues to work with a third-party provider, Oncidium Health Group, to manage the disability claims and return-to-work process in an efficient and effective manner. A budget of $134K for ongoing long-term claim costs has been allocated.
- Bank charges are projected at $52K. These charges consist of fees for payroll services and other miscellaneous financial services provided by MTCC's financial institution.
- Credit card commissions are associated with corporate revenue and are budgeted at $414K.
- Employee development and employee program expenses are determined by the regulatory requirements and other career development program initiatives to support MTCC's succession planning. The budget for this expense is $364K.
- The Human Resources Information System (HRIS) provides efficient processing and communication of employee information and key information resources for management decisions. The budget allocation for 2026/27 is $140K.

Engineering

Facility Services

The Facility Services Department is responsible for repairs and maintenance of the 2.4M sq. ft. facility. It has 11 full-time workers to continuously perform essential preventative maintenance and repair work. Service and maintenance contractors are managed by this department to provide specialized support as needed.

The annual operating budget is $6.6M in fixed and variable expenses. These include monthly service contracts, equipment repairs, and common area charges from Oxford Properties.

Energy Cost

The total budgeted amount for energy consumption is $3.0M. The majority of this (74%) is due to electricity costs, with the remaining allocated to natural gas, chilled water and steam, and water and sewage costs.

Enwave Energy supplies heating and cooling needs for the South Building. With the current negotiated service agreement in place for both chilled water and steam heating, MTCC will continue to benefit by receiving favourable rates in these areas, which are rates given only to Enwave's preferred customers.

Management monitors energy consumption closely and curtails consumption where possible.

Cleaning Services

The Cleaning Services department is responsible for the overall cleaning and sanitation of the facility, as well as managing most of the waste disposal and recycling program. The department has 20 full-time, 1 part-time and 40 casual employees who perform routine facility cleaning, exclusive event cleaning services, and help support the sustainability program.

Cleaning Services generate revenues from two categories: booth/feature cleaning and bulk trash removal. For the coming year, Cleaning Services has budgeted revenues of $960K for booth/feature cleaning and $430K for bulk trash removal.

Sales and Marketing

The total sales and marketing expense budget for this year will be $4.6M. This includes wages and benefits, business development, marketing, and communication activities.

We are estimating to host approximately 283 events this fiscal year. With these events, we are forecasting to reach 52% occupancy rate and generate $20.0M in facility rental revenues.

Financial Trend

	Actual Mar-20	Actual Mar-21	Actual Mar-22	Actual Mar-23	Actual Mar-24
GROSS REVENUE	**$ 75,230,417**	**$ 13,252,171**	**$ 37,527,354**	**$ 60,732,279**	**$ 76,480,607**
Revenue Growth %	-0.3%	-82.4%	183.2%	61.8%	25.9%
OPERATING EXPENSES	**$ 51,217,284**	**$ 25,249,896**	**$ 24,456,289**	**$ 41,783,523**	**$ 57,001,723**
Operating Expenses %	68.1%	190.5%	65.2%	68.8%	74.5%
NET OPERATING INCOME (LOSS)	**$ 24,013,133**	**$ -11,997,725**	**$ 13,071,065**	**$ 18,948,756**	**$ 19,478,884**
Net Operating Income (Loss) %	31.9%	-90.5%	34.8%	31.2%	25.5%
Depreciation	10,577,837	10,570,404	10,261,753	10,539,201	10,705,183
NET INCOME (LOSS)	**$ 13,435,296**	**$ -22,568,129**	**$ 2,809,312**	**$ 8,409,555**	**$ 8,773,701**
Net Income (Loss) %	17.9%	-170.3%	7.5%	13.8%	11.5%

	Actual Mar-25	Actual Mar-26	Budget Mar-27	Forecast Mar-28	Forecast Mar-29
GROSS REVENUE	**$ 70,687,366**	**$ 76,406,969**	**$ 72,879,600**	**$ 74,058,000**	**$ 74,643,000**
Revenue Growth %	-7.6%	8.1%	-4.6%	1.6%	0.8%
OPERATING EXPENSES	**$ 57,462,791**	**$ 71,174,469**	**$ 63,611,500**	**$ 60,697,400**	**$ 61,140,000**
Operating Expenses %	81.3%	93.2%	87.3%	82.0%	81.9%
NET OPERATING INCOME (LOSS)	**$ 13,224,575**	**$ 5,232,500**	**$ 9,268,100**	**$ 13,360,600**	**$ 13,503,000**
Net Operating Income (Loss) %	18.7%	6.8%	12.7%	18.0%	18.1%
Depreciation	10,432,328	10,829,400	12,093,000	12,300,000	12,500,000
NET INCOME (LOSS)	**$ 2,792,247**	**$ -5,596,900**	**$ -2,824,900**	**$ 1,060,600**	**$ 1,003,000**
Net Income (Loss) %	4.0%	-7.3%	-3.9%	1.4%	1.3%

SALES & MARKETING PLAN

Sales Plan - Business Overview

In fiscal 2026/27, the Centre faces a positive albeit tenuous business landscape. We are optimistic about our plan to host 17 citywide conventions. This includes four citywide conventions from the United States (U.S.) and five from the international market.

While representing a noteworthy achievement, such events come with uncertainty in terms of attendance. On average, these events are expected to draw 5,100 attendees per event, culminating in 88,100 delegates.

The anticipated economic impact of these 17 citywide conventions is over $181M to the local economy. Our business strategy includes hosting 283 events in fiscal 2026/27, with an occupancy rate targeted at 52%. We will continue to strategically engage short-term U.S. and Canadian-based businesses to address the gaps in the third and fourth quarters.

Facility rental revenues are budgeted at $20M, while we aim to generate an economic impact of $522M based on our top 100 events. There is a risk that the anticipated number of attendees per event will decrease slightly as the industry grapples with rising costs in air travel, accommodation, catering, and audiovisual services, among other services.

Our international partnerships and ability to attract clients from diverse markets are evident in our consistent success in securing bookings. Our collaboration with Destination Toronto and the City of Toronto remains a pivotal aspect of our business strategy in an increasingly competitive marketplace.

Our Leaders Circle program, which brings together Canada's thought leaders, innovators, and researchers, has played a useful role in securing international citywide congresses through 2030 and beyond.

To maintain our competitiveness in attracting citywide business, we recognize the importance of the Convention Development Fund. As of September 2025, we have used the fund to bid on 30 citywide opportunities and confirmed 7 new citywide opportunities for future years. In addition, we have 5 programs that are considered a verbal definitive. The sales and marketing team remains committed to navigating the challenges ahead with resilience and pragmatism while striving for success in fiscal 2026/27 and beyond. The following plan includes our strategic approach towards each market segment, detailing our target buyer profiles and emerging trends.

MARKETING & COMMUNICATIONS

Overview

The Metro Toronto Convention Centre (MTCC) continues to strengthen its position as a leading facility for meetings and conventions. The year ahead is expected to deliver strong results, with 17 citywide events scheduled, including six international congresses projected to generate an estimated $181M in economic impact.

Our overall sales targets will aim to achieve $20M in facility revenues and 52% occupancy. Our marketing and communications strategy will include key activities across all our market segments to achieve our corporate goals and fulfill our mandate to generate significant economic impact for Toronto, Ontario and Canada.

Continued partnership with Destination Toronto, our Convention and Visitors Bureau will further strengthen our position in priority markets. The Leaders Circle program will continue to play a pivotal role by connecting local champions with international organizers, securing major conferences, and showcasing Toronto's strengths to host world-class events.

While international growth remains a priority, we will continue nurturing our domestic conventions, trade, consumer shows and corporate meetings segment, a vital contributor to repeat business and occupancy goals. Through an account-based marketing approach, personalized client engagement, and premium service delivery, we will strive to strengthen client relationships. For fiscal year 2026/27, marketing activities will include targeted digital campaigns, paid media, and advanced lead-generation tactics to attract high-value events from industries such as technology, finance, and life sciences.

Stakeholder communications will ramp up, with a sharper focus on connecting with those who shape our future. While our efforts have traditionally centered on B2B audiences, and served us well, we will broaden our reach to engage the wider stakeholder groups that impact and may influence our future.

Our key performance digital marketing and communication measures will focus on driving measurable growth in brand awareness and customer engagement ensuring that every initiative directly contributes to our strategic business objectives.

Communications Overview

The communications strategy for Fiscal Year 2026/27 will spotlight the impact of citywide conventions, future growth, and community connection—showcasing our Centre's leadership in the meetings industry and its vital role in driving economic and social value for Toronto and Ontario.

With a busy calendar of major citywide conventions in the spring and summer, the upcoming fiscal year presents an exciting opportunity to celebrate these events in Q1 alongside our year-end results.

We'll also build on the momentum of our acclaimed culinary program through a refreshed local food campaign that highlights our commitment to partnering with purpose. By celebrating local farms and businesses and showcasing our world-class culinary experiences, we'll reinforce the MTCC's reputation for quality, sustainability, and authentic connection to the community.

Success will be measured through key performance indicators such as audience reach, engagement, media coverage, and feedback. All communications efforts will stay closely aligned with our strategic priorities as we continue to build awareness, strengthen relationships, and drive growth.

We are continually monitoring external risk factors, including changes in the economic landscape, political agendas, tariffs, travel disruptions, and industry-specific developments. As part of our communications strategy, we actively monitor political and public policy changes, tourism trends, and competitor activity to remain flexible and proactive.

As we look toward future growth, we remain ready to evolve our messaging.

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