

YYB NORTH BAY JACK GARLAND AIRPORT

2025 Annual Report

Connecting
PEOPLE, PLACES AND POSSIBILITY

Presented by: Bryan Avery, AAE - Airport Manager/AE
Date: July 9, 2026

Chair's Message and Welcome

On behalf of the Board of Directors, it is my pleasure to welcome you to the North Bay Jack Garland Airport Corporation's 2025 Annual General Meeting and to present this Annual Report.

As Chair, I am privileged to serve alongside a dedicated Board, experienced leadership team, and committed employees who work every day to ensure our airport remains a safe, resilient, and valuable asset for North Bay and the broader region. The accomplishments highlighted throughout this report reflect their professionalism, collaboration, and commitment to serving our community.

The past year brought both challenges and opportunities. Across Canada, regional airports continue to adapt to evolving airline business models, changing passenger travel patterns, rising operating costs, and shifting service levels. Despite these realities, the North Bay Jack Garland Airport Corporation remained focused on what matters most: operating safely, serving our stakeholders, and positioning our airport for long-term success.



Chair's Message and Welcome



As a Board, our role is one of stewardship. We are entrusted with overseeing an airport that connects people, businesses, services, and opportunities. Our responsibility is not only to ensure sound governance today, but also to position the airport for the opportunities of tomorrow. Throughout 2025, management and staff continued to demonstrate prudent financial management while advancing strategic initiatives that strengthen the airport's future.

Financially, the Corporation delivered another year of disciplined performance. Operating revenues increased to approximately **\$2.64 million**, while operating expenses were maintained at approximately **\$2.50 million**. Revenue growth continued to outpace expense growth through a diversified mix of aeronautical activities, property leases, commercial services, parking operations, and other complementary business activities. These results reflect a commitment to sound financial stewardship while continuing to invest in strategic priorities that support long-term sustainability.

Air service development remained one of our highest strategic priorities throughout the year. Reliable air service is essential to economic development, healthcare access, business growth, tourism, education, and workforce mobility. Recognizing its importance to our region, management worked closely with airline partners, industry stakeholders, and community leaders to strengthen North Bay's position within an increasingly competitive aviation landscape. These efforts advanced initiatives that positioned the airport to support three new air service opportunities or service expansions beginning in 2026.

Chair's Message and Welcome



These achievements are particularly meaningful given the challenges facing regional aviation across Canada. Despite changing airline service patterns and reduced frequency in many markets, North Bay recorded a **1.3% increase in airline passengers** and a **1.8% increase in aircraft movements** during 2025. More importantly, we strengthened key partnerships, enhanced our market position, and laid the groundwork for future growth.

The airport's contribution extends well beyond passenger travel. It supports aviation businesses, military operations, emergency response capabilities, flight training, community engagement initiatives, and more than 500 jobs within our airport community. The airport remains one of the region's most important strategic assets and a critical contributor to economic development throughout Northeastern Ontario.

Looking ahead, I see tremendous opportunity for our community.

We have strengthened our relationships with airline partners, invested in the long-term sustainability of our operations, and positioned North Bay to compete for new opportunities. The momentum is real, and the future is promising. Every resident, business, institution, and organization that chooses to connect through North Bay helps demonstrate the strength of our market and the value of investing in our region. Together, we have an opportunity to build a stronger case for enhanced connectivity, increased investment, and greater economic opportunity for Northern Ontario.

Chair's Message and Welcome



The future of our airport is bright because it is supported by a community that understands the importance of staying connected. Together, we can continue building an airport that creates opportunity, supports economic growth, and connects North Bay to the world.

On behalf of the Board, I would like to extend my sincere appreciation to Airport Manager Bryan Avery and the entire airport team for their leadership and dedication. I would also like to thank my fellow Directors, our tenants, airline partners, stakeholders, the City of North Bay, and the many community members who continue to support the airport's success.

The opportunities are here. The partnerships are strong. The momentum is building. Together, we can continue growing a connected, competitive, and prosperous North Bay.

Thank you for your continued trust and support.

Wade Wasyliw

Chair

North Bay Jack Garland Airport Corporation

Thank you to our Board of Directors

Governance Leadership

Initiative	Integrity	Resilience
Wade Wasylciw Chair – <i>Voyageur Aviation</i>	Haley D'Angelo – <i>Community</i>	Tom Waque – <i>Community</i>
Tracy MacPhee Vice Chair – <i>Community</i>	Ron Miller – <i>Community</i>	Nicole Parker – <i>Community</i>
Tom Krajci – <i>Community</i>	Joe Hansford – <i>Canadore College</i>	Councilor Gary Gardiner – <i>City of North Bay</i>

Meet the Team

Our strategy is driven by an experienced and agile team:



Bryan Avery

AIRPORT MANAGER

Visionary leader with a career combining aviation industry and infrastructure operations experience.



Chad Miller

OPERATIONS MANAGER

Operational, readiness and transition specialist; a career ensuring stability and growth in ops capabilities.

... and the expertise and dedication of managers, equipment operators, administrators, & mechanics of the North Bay Jack Garland Airport Corporation.

Together, we're driven with extraordinary effort & dedication to our mission.

Through efficiencies in operations, our small team continues to provide a safe, secure and capable airport for diverse users every day.

We're ensuring long-term sustainability of the airport for the community, both locally at the airport and across the region.

Our Core Purpose

Consistent purpose through a changed operating environment.



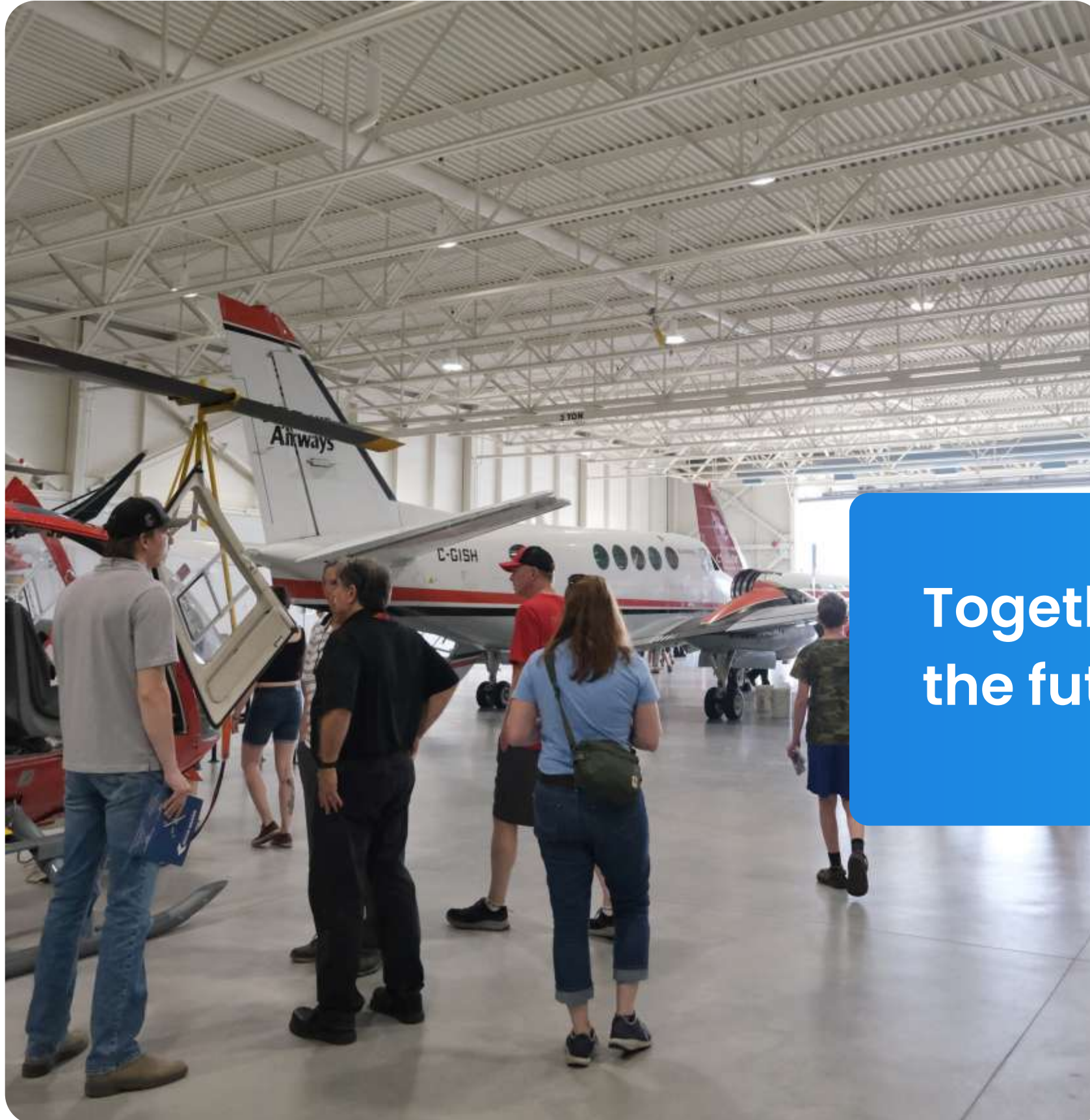
Mission

To operate a certified airport in a safe, secure and efficient manner while promoting and developing aviation services in order to optimize sustainable revenue generation and operational efficiencies to ensure the commercial viability of the airport.



Vision

To respond to regional economic development initiatives and pursue a strategy that will, build strategic partnerships, increase utilization of current assets to retain, grow, support and attract aviation/aerospace businesses, passengers and tenants.



Our Strategic Direction for the Future

At The North Bay Jack Garland Airport Corporation, we believe in innovation, resilience, and collaboration.

Together, we are the **ENABLER**, able to connect the future of opportunities in North Bay.

This strategy steers future success, ensuring sustainable growth of operations and capabilities for all stakeholders.

Our Strategic Focus

For 2025, our key strategic priorities include:



Sustaining connected
airline services for our
region's travelers.



Engagement with the
community, in events
at the airport and
throughout the region.



Strengthening the airport
and community's position in
develeping sectors to
prepare for opportunities.

What We Do

Celebrating 23 years in 2025, the North Bay Jack Garland Airport Corporation:

01

Continuously evolves and takes action to meet new challenges and opportunities.

02

Ensures compliance as the only federally regulated certified airport of our size and diverse operations in our region.

03

Undertakes all airfield maintenance and operations; ensuring it is ready for anything that comes next.



Scale of Airport Size and Operations

- 14 facilities across the airport (airside and groundside)
- 11 airside service roads
- 3 municipal roads groundside
- 3 parking lots and hundreds of available stalls
- 20+ vehicles/heavy equipment and all their attachments
- 12.5 km of perimeter fence line around the entire airport property
- 1450 acres of land inside the fence; the entire airport property
- 78.5 km² area of airspace above and around the airport; over the community
- 5,118,707 sq. ft. of paved surfaces (3x runways, 8x taxiways, and 5x aprons)



Statistics and Success

We've set clear goals and measurable KPIs to track progress:

1.3%

Annual growth of airline passengers traveling from YYB North Bay. *

1.8%

Annual growth of aircraft movements year over year.

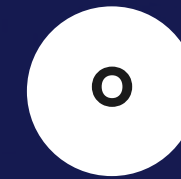
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Initiatives finalized in order to be able to launch three new airline services or expansions immediately in 2026.

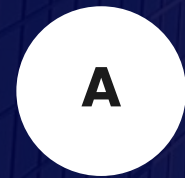
** It's important to recognize that passenger travel increased while Air Canada operated a single mid-day flight and eventually a 4-day/week schedule in the fall and winter of 2025.*

S

Capacity and capabilities
of the airport infrastructure
and stakeholder operations.



Expansion into expanding aerospace sectors and national interest activities.



Addressing changing airport
operational capabilities,
equipment and personnel to
meet evolving activities at YYB.



Evolution of airline operations,
and the implementation of
routes from YYB North Bay,
concurrent with compatible
growth of local businesses.

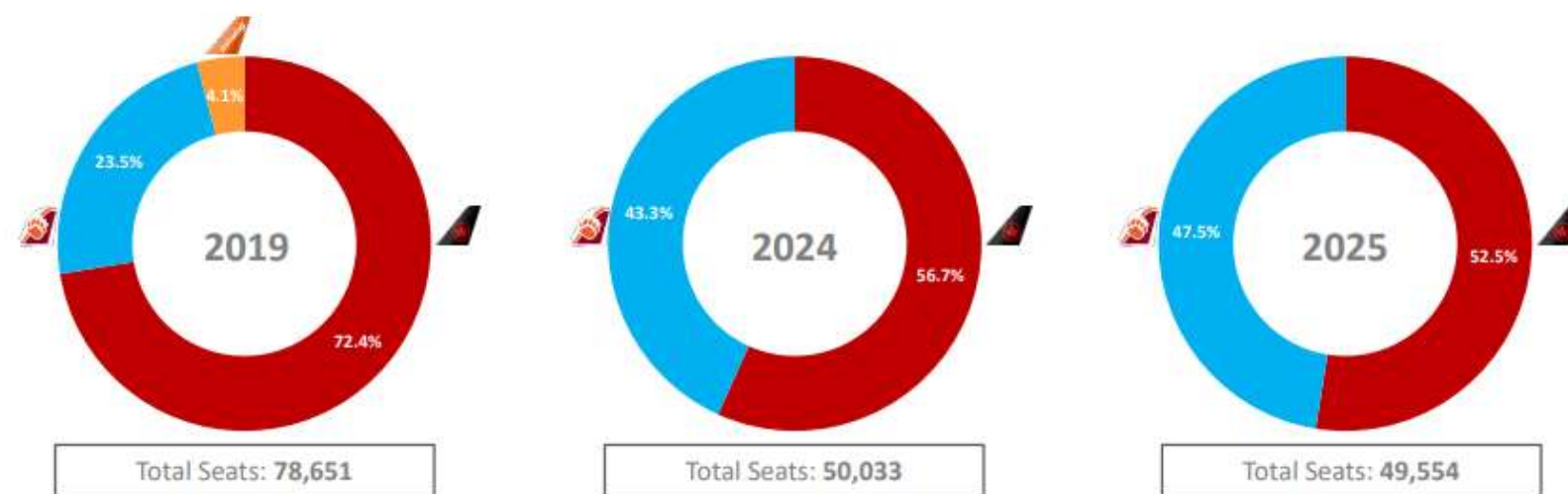
This analysis informs our strategies to capitalize on strengths and address challenges.

Airline Landscape

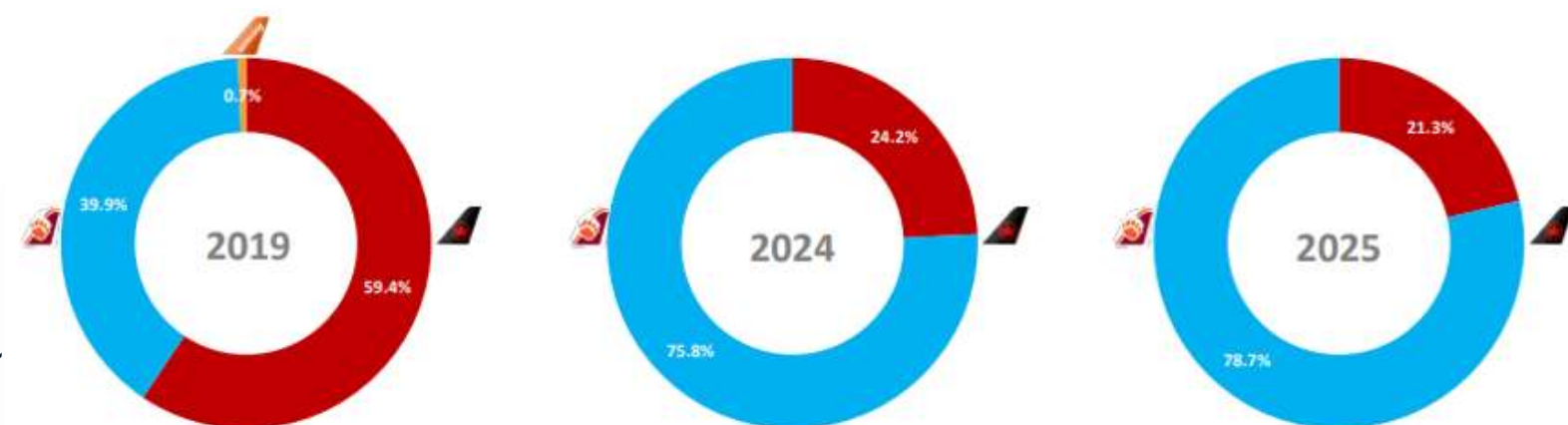
Aviation across Canada has changed and continues to evolve. Airline services have transformed for many communities.



SEAT CAPACITY IN MARKET



FREQUENCY SHARE



Increasing demand by air carriers to increase aircraft size due to their global operating economics; more passengers on less aircraft, recognizing crew and airframe limitations.

Larger aircraft result in less frequency of service available as larger aircraft have similar seat capacity into a market as multiple smaller aircraft once had.

YYB – YYZ comparison of 2019 vs 2025

- 50% of the seat capacity with aircraft 2x the size
- 20% of the flight frequency scheduled

A void is created, whereby travelers decide to use other options due to less frequency. Therefore, airlines may increase rates and more people change their individual and corporate travel habits, resulting in divergence of metrics.

Increased operational costs as a result of higher fuel prices or destination airport fees compounds impact on airfares.

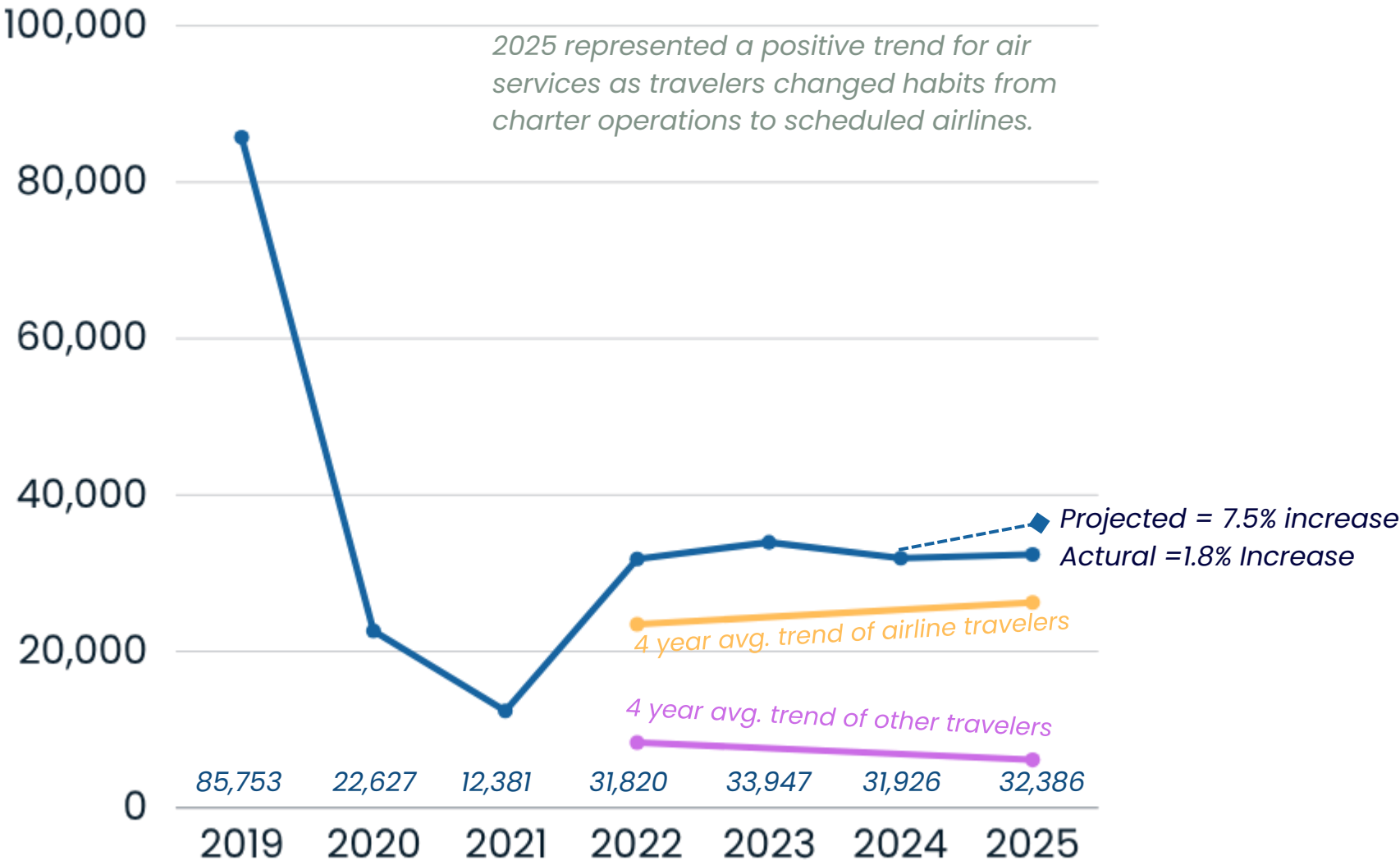
By understanding these trends, we position ourselves to lead in the markets that the airport's infrastructure and capabilities excel, and which mean the requirements of the region's travelers.

Tracking progress of air service sustainment and welcoming air traffic to North Bay.

Passengers and Aircraft Movements

—◆ Actual
- - -◆ Projections without air service changes in 2025.

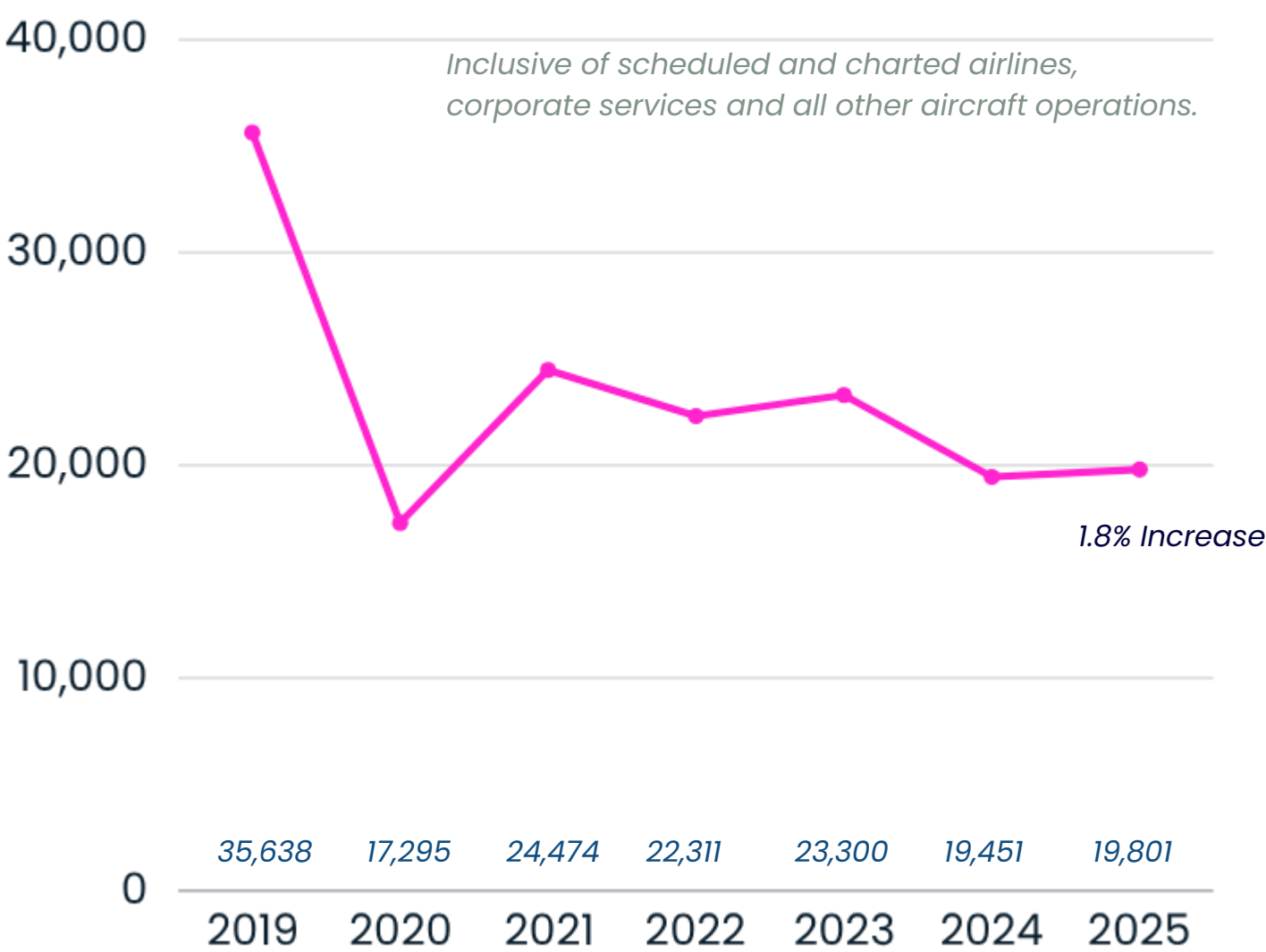
Total Travelers / Passengers



A 1.3% increase in airline travelers and nearly 6000 travelers (a decrease) with charters and service operators traveled through YYB North Bay in 2026. Had no change in air service occurred in 2025, projections show that total travelers were on track to increase 7.5% year over year, exceeding the approximately 2% annual traveler market growth for the region.



Total Aircraft Movements



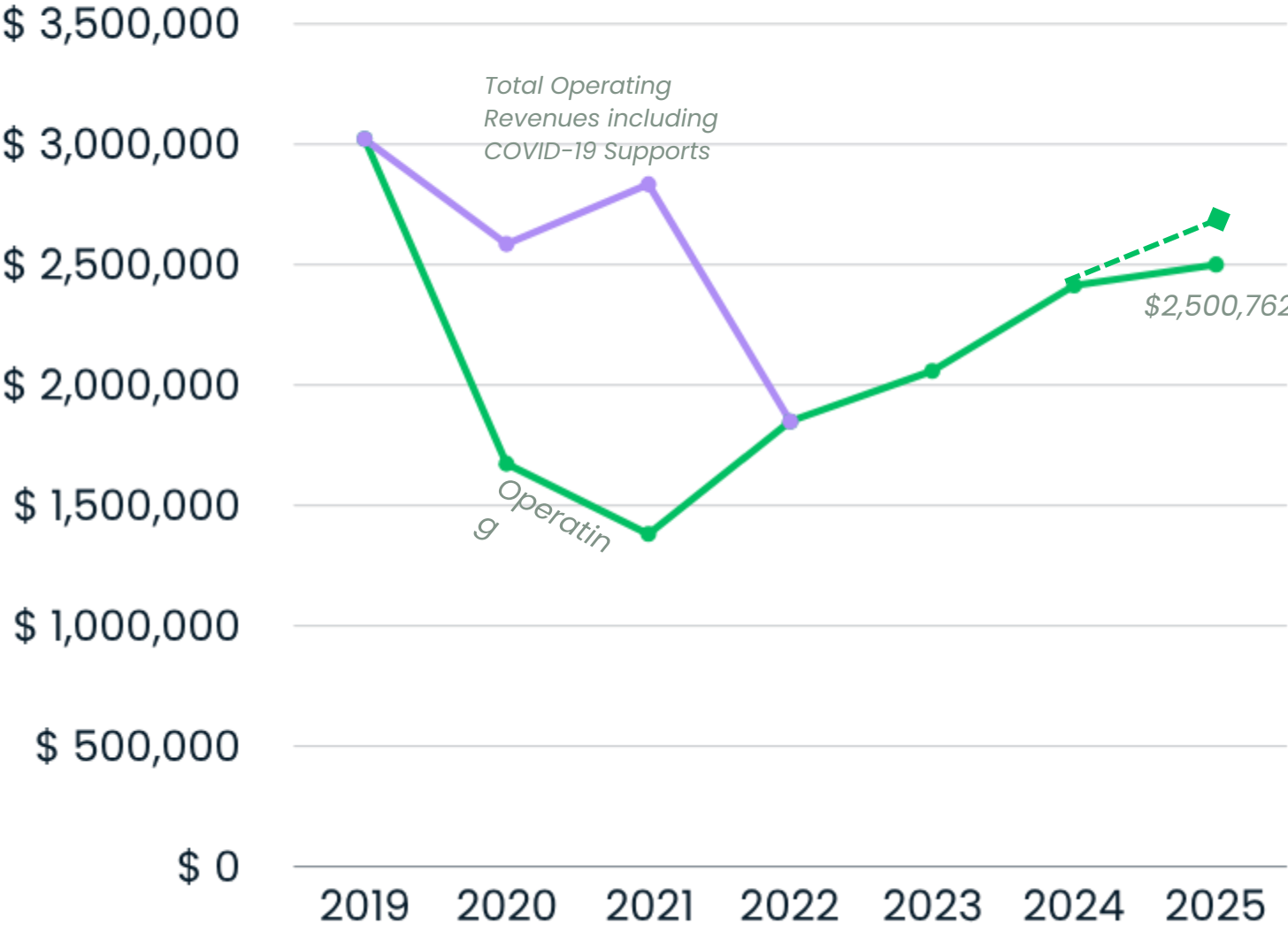
The departure of the national carrier alone resulted in approximately 3,500 movements annually being removed from the market between 2019 and 2025.

Tracking progress toward revenue growth and control of expenditures.

Operational Revenue (\$) and Expenses (\$)

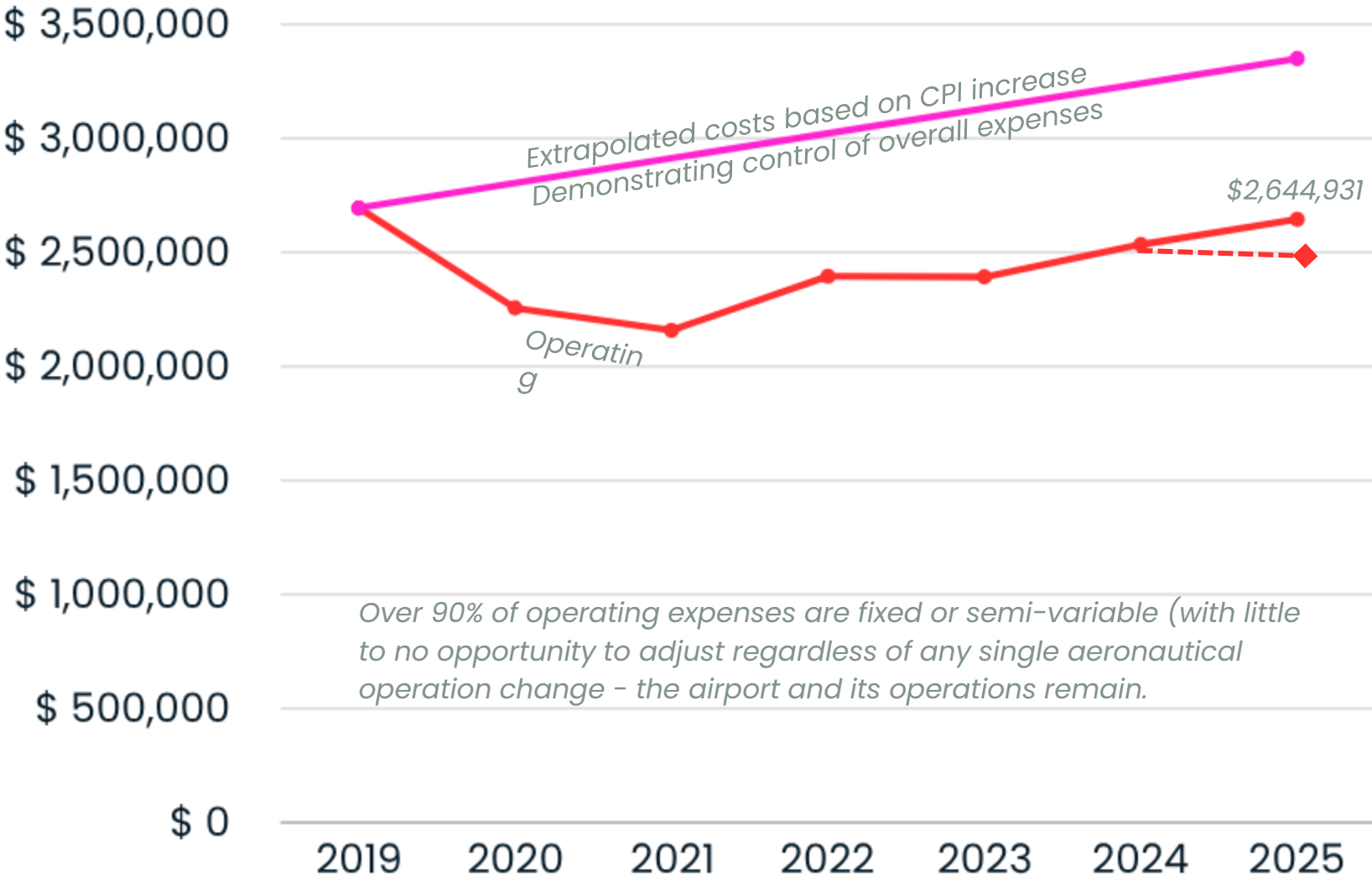
Actual
Projections without air service changes in 2025.

Operating Revenues



Projecting a 7.5% passenger increase and a 2% aircraft movement increase, the actions taken to increase revenues resulted in positive growth overall - generating greater revenues without detracting from development and growth.

Operating Expenses



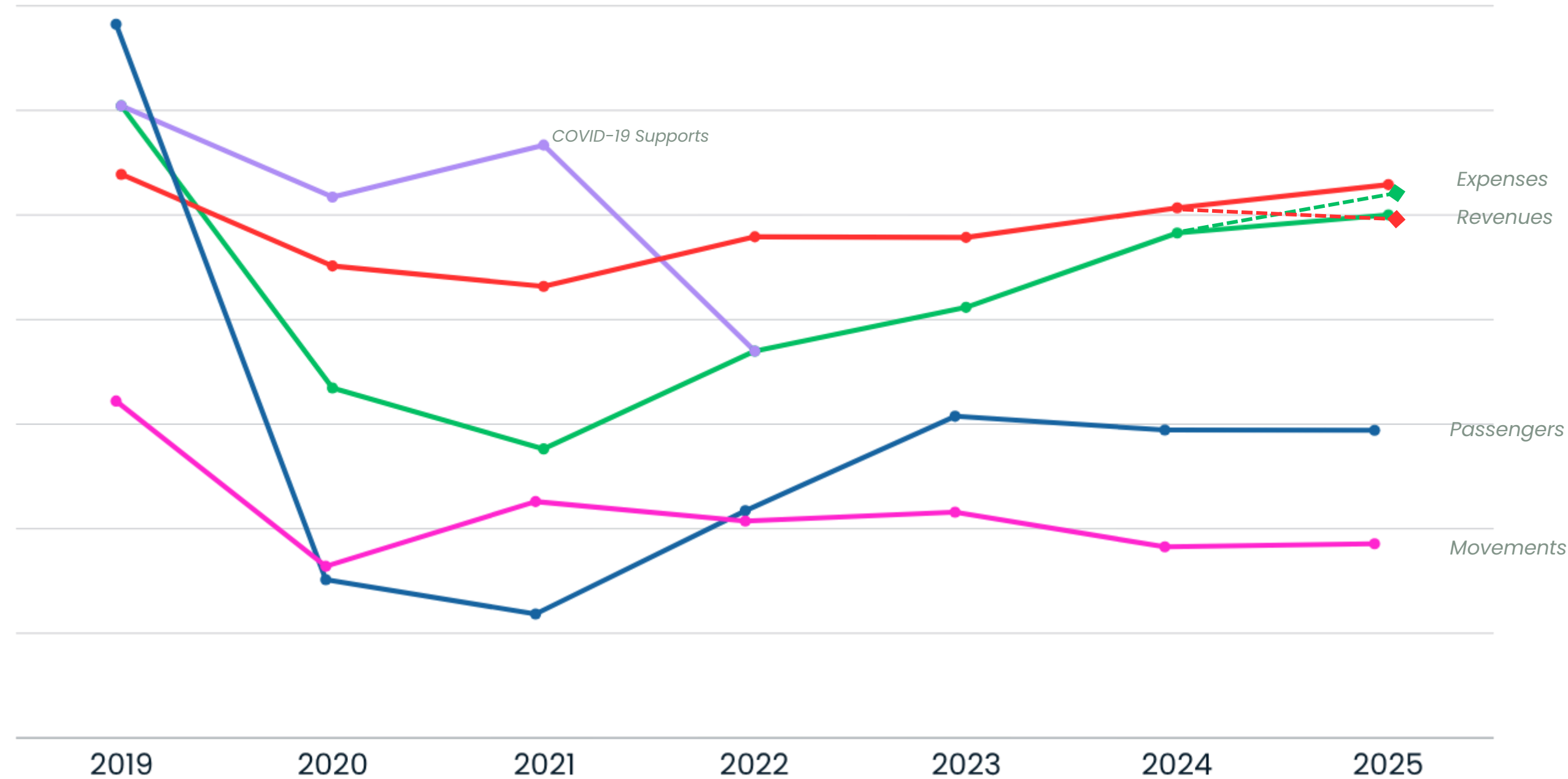
While changes in ancillary business and aeronautical fees or services resulted in an increase in revenues, the NBJGAC responded immediately to air service announcements, adding to expenses community engagement initiatives and professional services engaged to further new service initiatives in the fall of 2025.

Over 90% of operating expenses are fixed or semi-variable (with little to no opportunity to adjust regardless of any single aeronautical operation change - the airport and its operations remain).

Demonstrating efficient leadership and responsible operations throughout NBJGAC.

Global Overview

—◆ Actual
- - -◆ Projections without air service changes in 2025.



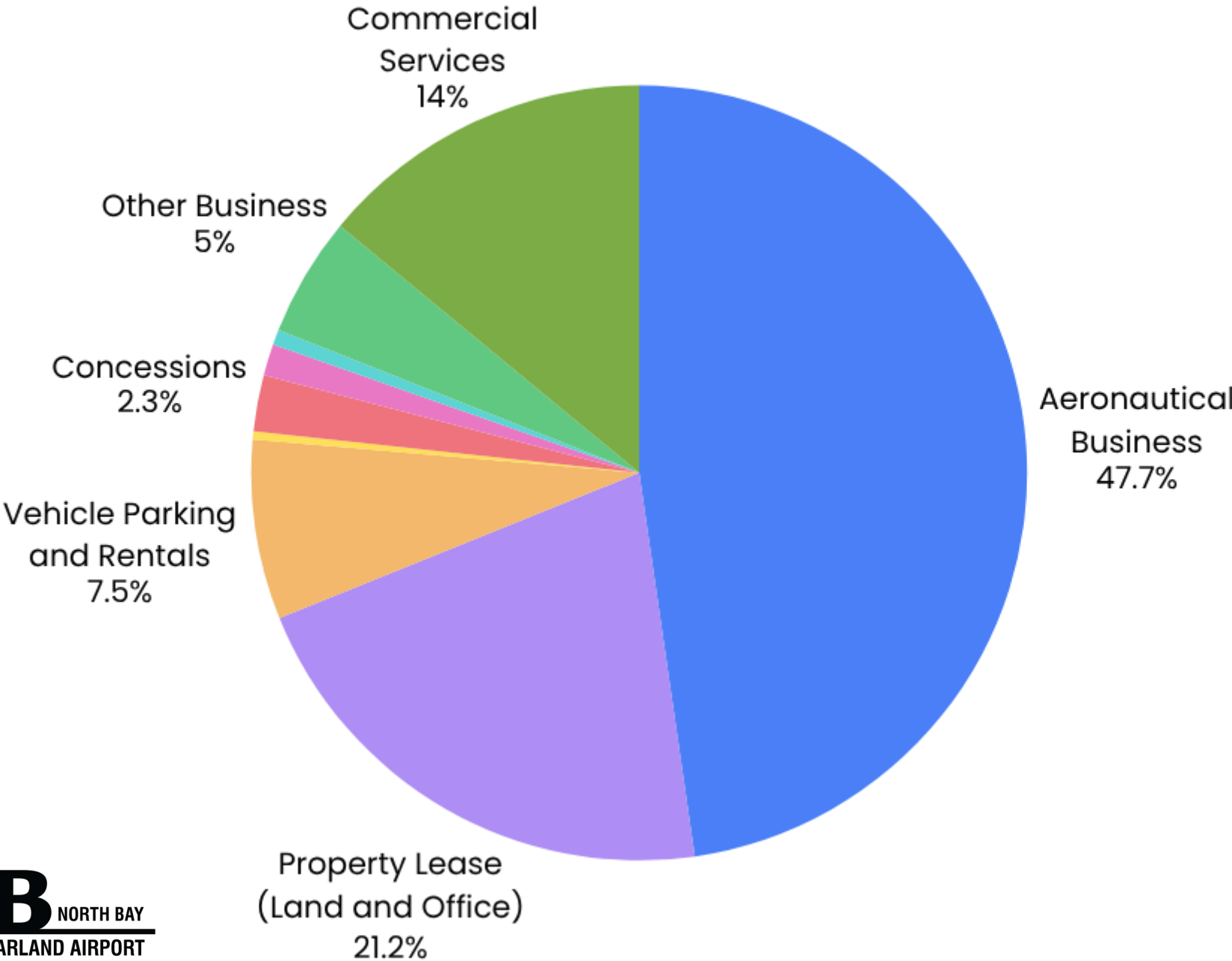
Demonstrating:

- Primary aeronautical metrics of passenger travel throughput and aircraft movements remain suppressed (a national trend in regional markets).
- Expenses remain controlled; though necessary costs, there are no further opportunities for additional operational savings or reductions.
- Revenues continue to increase, outpacing aeronautical growth and expense rate; through fee increases, but also through indirect and ancillary sources that are compatible with our airport operations.
- The trajectory of operational sustainability is positive, against the national landscape of evolving airline business and aviation sector at large.

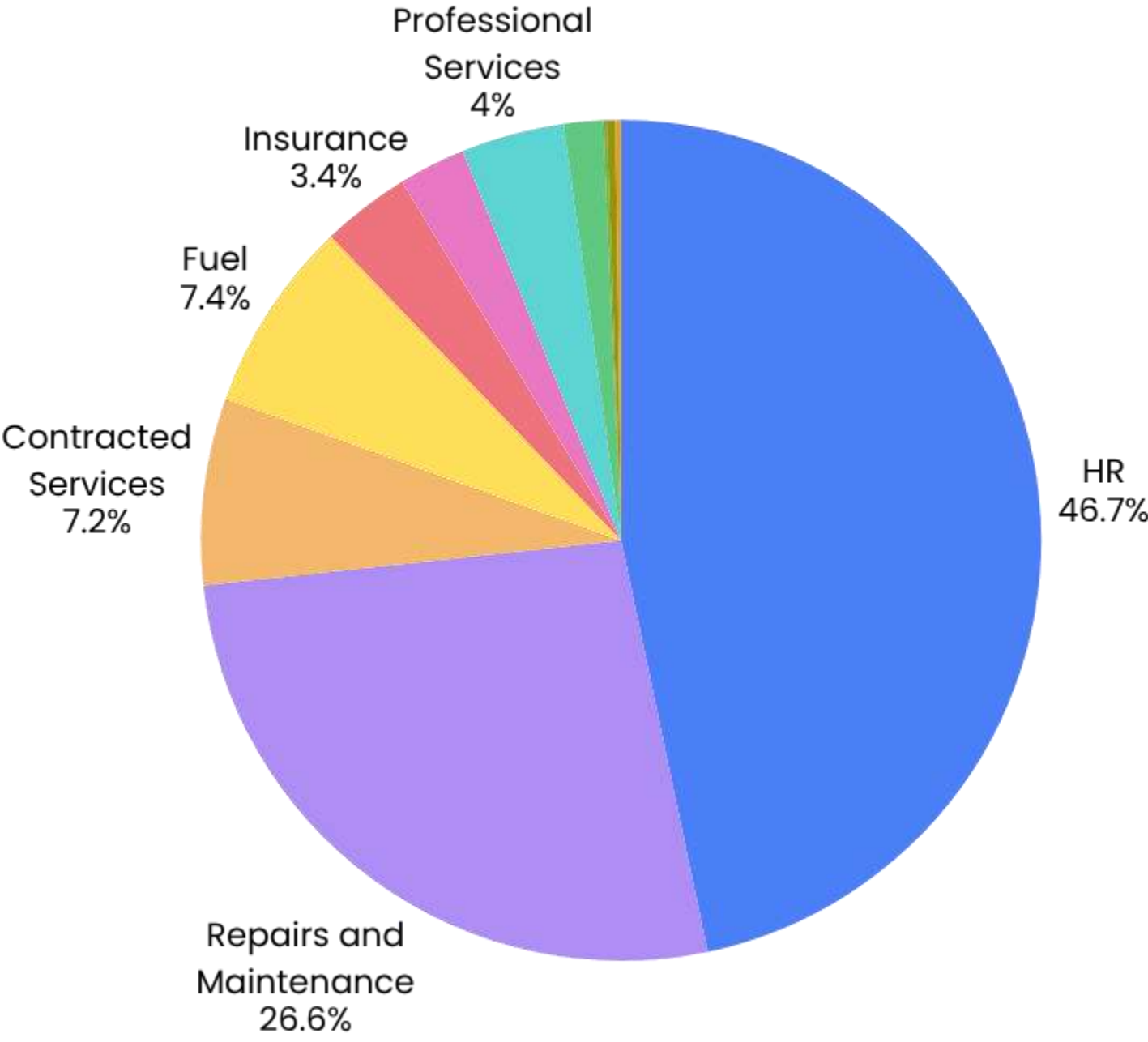
Operating an airport of over
\$300 million in capital assets.

Operational Revenue (\$) and Expenses (\$) Sources

Operational Revenues



Operational Expenses



Key strategic initiatives undertaken or completed in 2025.

Recap On Progress

Development	Operations	Community
Careful development of revenue opportunities while controlling operational expenses	Expanded winter season operations to meet stakeholder requirements locally	Aviation Expo and Community Engagement Tours
Improvements towards our Accessibility Plan goals	Canadian Armed Forces National Emergency Exercise Host	Elevate Aviation, Partner in North Bay’s part in ‘Cross-Canada’ events
Air service developments, to launch expanded options in early 2026	Ensured sustainable and reliable fuel services for Jet and 100LL fuels – Available with World Fuels	Pull for the United Way Fundraiser, welcoming more participants

Our Metrics to Success

Our review of primary strategic goals in regulated areas of responsibilities.

SAFETY MANAGEMENT

2

Decreasing incursions onto
taxiways and runways

*(By vehicle operator and other
business personnel)*

SECURITY MANAGEMENT

0

Incidents of passenger
screening violations by
staff at the airport.

*(Secure gates and access
points remain a priority)*

OTHER NOTABLE

- Published first Annual Accessibility Plan Report
- Completed external audit of operations per Canadian Aviation Regulations

2025 also saw a decrease in damage to airfield lighting structures and systems, a priority of our SMS – notable as the winter season was lengthy, difficult, and consuming from an operational perspective.

Our Capital Investments

Throughout the past year, we continued to make investments in infrastructure and capital improvements at the airport.



Tractors/Mowers Fleet Rehabilitation

Ensuring efficient vegetation control across nearly 1000 acres of grassland airside and groundside to mitigate wildlife hazards to all aviation operators at the airport.



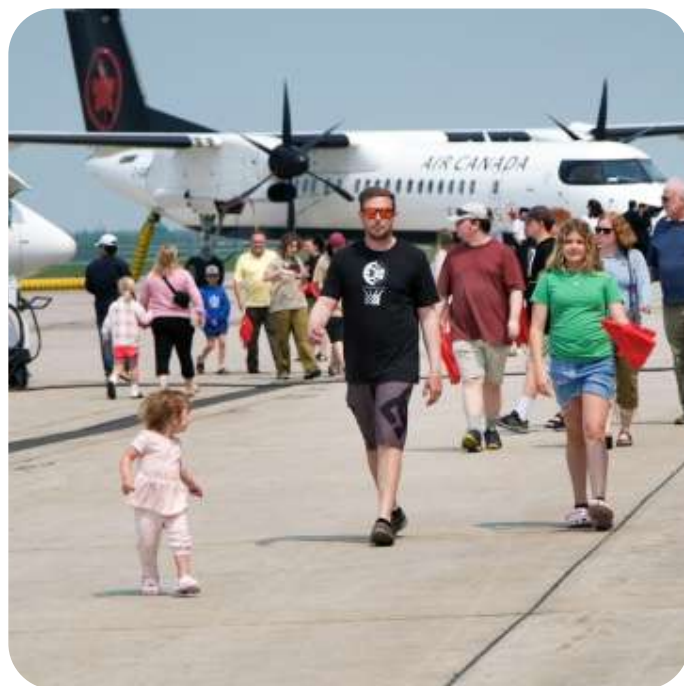
Terminal Canopy Facility Improvements

Replacement of the original wood canopy with a long term solution, installing safe access onto the roofs and providing a covered accessible entrance at the Terminal curbside.



Groundside Parking Systems Facility Improvements

Upgrading technology for accessible access, rate changes and payment processing – both a revenue tool and a regulated requirement for contactless payment processing.



WVMB

Connecting
PEOPLE, PLACES AND POSSIBILITY

Welcoming over 2500+ people to the North Bay Airport,
touring local agencies and businesses and allowing
them to see the endless opportunities available locally.



Recognizing our airport's community.

The diverse aviation and non-aeronautical agencies & businesses that employ over 500 people at YYB North Bay Airport



‘The airport runway is the most important mainstreet in any town.’

– Norm Crabtree
Aviation Director for the State of Ohio
(1990)

North Bay's Airlines Today

Airlines introduce routes, expand services, offer affordable airfares and more when the community demonstrates consistent visible demand.



Decades of YYB service and route expansions

Offering regular flights throughout Northern Ontario and Manitoba that's essential for workforce transportation and community connections.



Introduction of rightsized and reliable service

Providing premium, near private, travel to downtown Toronto and launching inaugural service to connect our region to new communities.

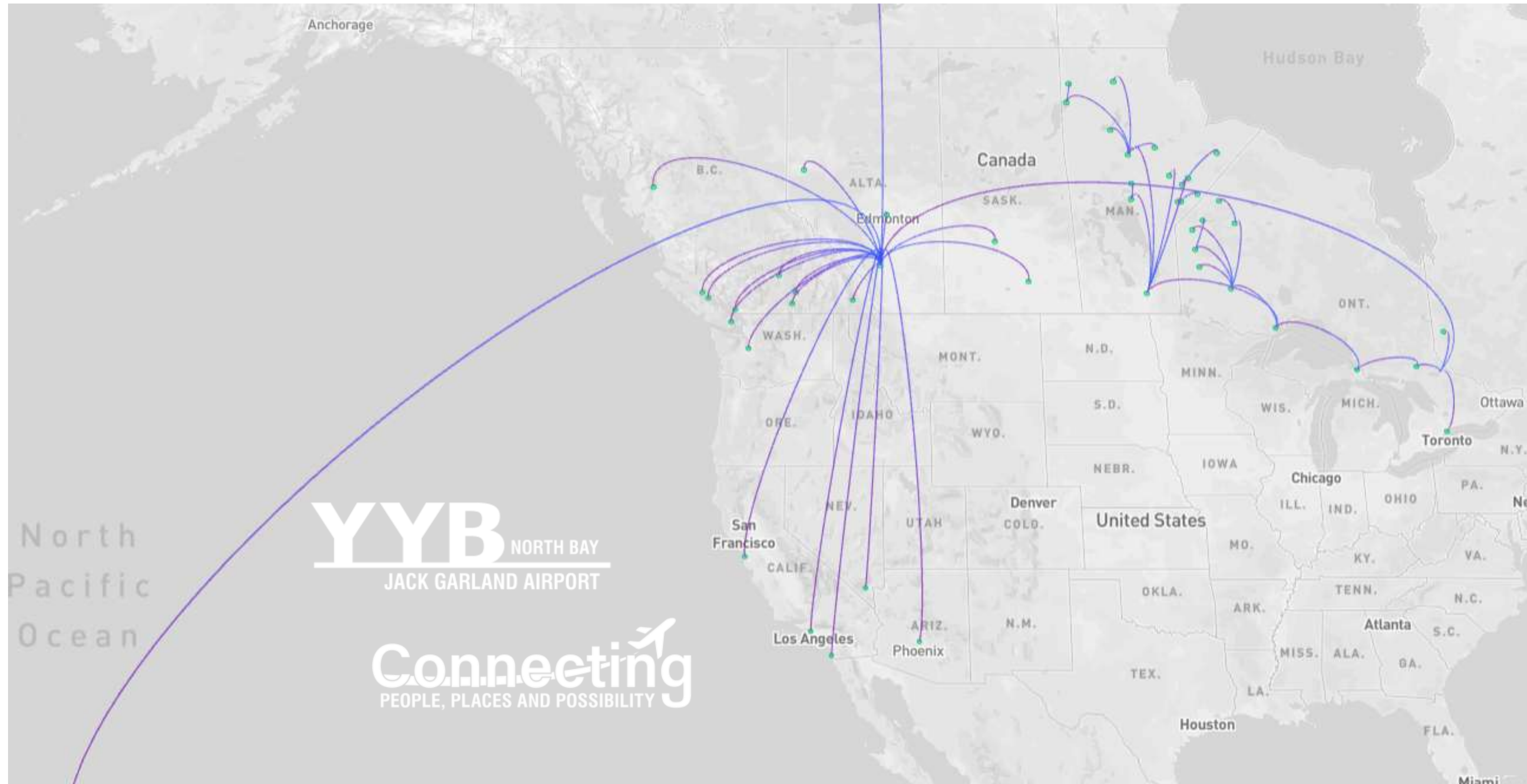


Launch of connected routes across Canada & globally

Introducing inaugural service into nationally and internationally connected markets for leisure and business; a seasonal start.

North Bay's Connected Routes

Adapting quickly to evolving requirements, we're excited to see opportunities for people to travel with more airlines in more directions; offered on routes, aircraft fleet, and schedules that are right-sized for the community travelers.





Let's Shape our Future

Thank you for your time
and commitment to our
shared vision.

Together, North Bay is
Where Success Takes Flight.

For questions or discussions, please connect with us.

airportmanager@yyb.ca
705-474-3026

For day-to-day operational matters please contact:
operations@yyb.ca

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