

Toronto Port Authority CEO Lisa Raitt taking leave of absence to seek public office

Toronto, Ontario (September 9, 2008) – Toronto Port Authority President and Chief Executive Officer Lisa Raitt, is taking an unpaid leave of absence to run for office in the federal election.

Ms. Raitt will be running as a candidate in the federal riding of Halton, Ontario.

“The board of directors would like to wish Lisa the very best of luck as she throws her hat into the political ring for the first time,” said Mark McQueen, the Toronto Port Authority board chairman. “Lisa will leave a big hole to fill at the Port Authority, but management and staff are committed to maintaining the same high level of commitment and professionalism that she brought to the job. In a recent independent poll of Toronto area residents, 77% of those with an opinion about the TPA had a favourable (28%) or fair (49%) impression of the organization. Lisa deserves a lot of credit for improving the TPA’s image among all city residents.”

Ms. Raitt has served the Toronto Port Authority since 1999, and as President and CEO since 2002. During her tenure, Ms. Raitt oversaw the economic improvement of the TPA’s port facilities, the enhancement of community outreach activities, and the revitalization of the Toronto City Centre Airport. She previously served as harbourmaster and as the Port Authority’s corporate secretary and general counsel.

“The past nine years has been fulfilling and exciting. I am proud to have been a part of revitalizing the marine gateway to Toronto – Canada’s business, industrial and cultural centre. In particular, I am proud to have assisted in the remarkable growth of Porter Airlines,” Ms. Raitt said. “The hardest part of this decision, besides assessing the impact of public life on my family, has been leaving behind my friends and colleagues at the authority. I am grateful to the board of directors for supporting my decision to serve the public in a different way.”

Alan Paul, VP & CFO of the Toronto Port Authority has been appointed acting President & CEO, effective immediately. The Port Authority board is developing a succession plan for the CEO role pending the outcome of the federal election.

The Toronto Port Authority operates the Port of Toronto and the Toronto City Centre Airport. One of Canada’s most important ports, the Port of Toronto serves Canada’s largest city, representing one third of the Canadian market.