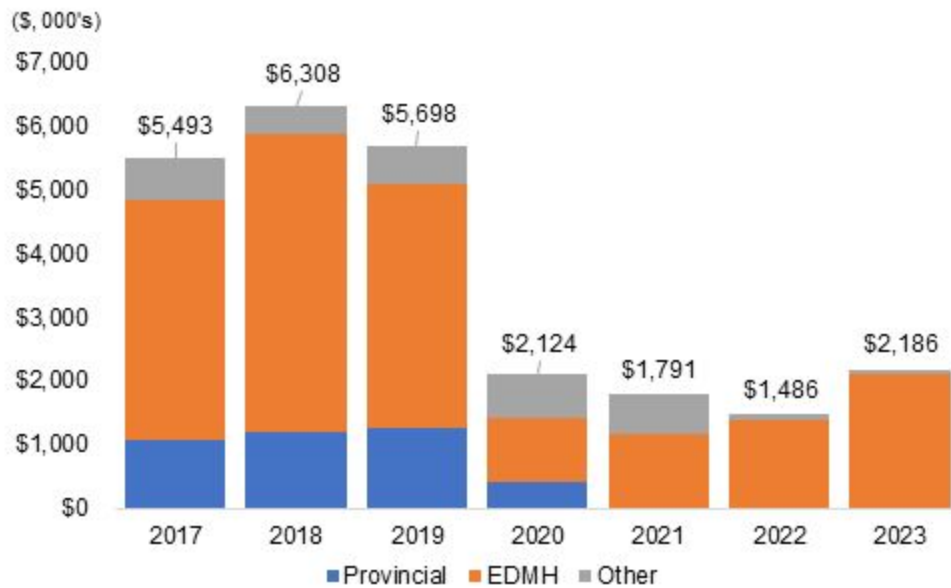


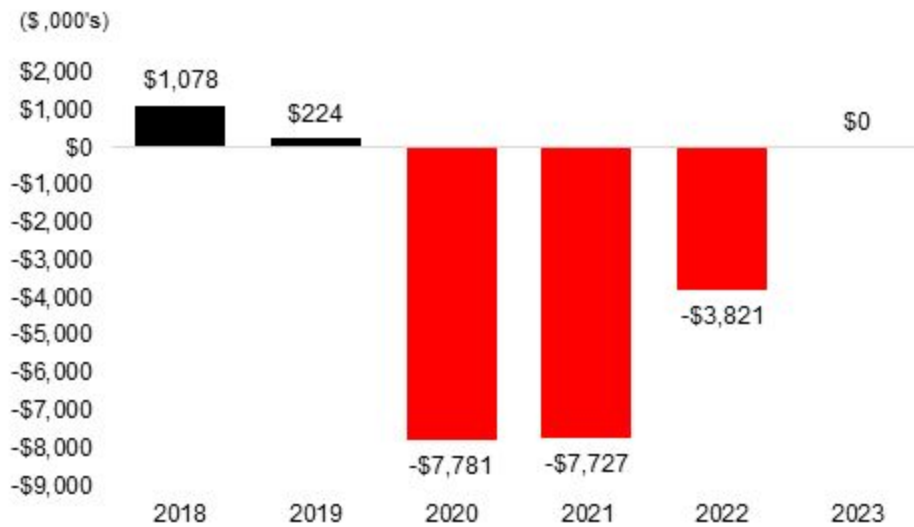
Explore Edmonton Revenues - Impact of COVID-19

Decline in Partner Funding



Notes:

1. Decreased hotel activity impacts funding available from Edmonton Destination Marketing Hotels
2. Funding is based on prior years activity, so impacts are projected to continue through 2023
3. No forward commitments in funding from Travel Alberta
4. Other includes Federal Government programs, nothing committed beyond 2021

Venues – From Reserves to Deficit**Notes:**

1. Prior to COVID-19, Edmonton Convention Centre and Expo Centre operated with a small reserve
2. Lost revenue potential during COVID-19 restrictions has resulted in a deficit position nearing \$8 million
3. 2020 expenses were reduced by nearly 50% however, revenues declined by nearly 70%
4. Variable costs for staffing, food services and operations were removed
5. Fixed costs for insurance, utilities overhead and admin cannot be reduced in proportion to the decline in revenue