

TIFF ANNOUNCES \$170 MILLION IMPACT ON TORONTO'S ECONOMY

Study demonstrates TIFF's ongoing contribution to the economy through job creation and tax revenue

TORONTO – Piers Handling, CEO of the Toronto International Film Festival (TIFF) today announced the results of a recent study revealing that the economic impact of TIFF's year-round programming activities coupled with the construction of TIFF Bell Lightbox totaled \$170.4 million and provided 2,300 Ontarians with full-time employment in 2008-09. With the completion of TIFF Bell Lightbox, opening in September 2010, the economic impact of TIFF is expected to grow to \$200 million by the end of 2012.

"We are very pleased to see that as TIFF has evolved and grown over the past number of years, the impact we have had on the City and the Province as a whole has substantially increased as well," said Handling. "These results reinforce the critical role that TIFF plays in the rich cultural landscape of Toronto and we will continue to strive to serve as a leader in the arts community, particularly with the opening of TIFF Bell Lightbox, our new year-round home."

TIFF commissioned a year-long study from August 2008 to August 2009, to look at the economic impact of TIFF's activities. The research was completed by TCI Management Consultants and Cormex Research. The Ontario Ministry of Tourism and Culture, the Ontario Media Development Corporation and the City of Toronto provided financial support for the study. In addition, the Ontario Ministry of Tourism and Culture engaged an independent study by TNS Canadian Facts to determine the tourism impact of the 2008 Toronto International Film Festival.

TIFF's year-round activities and the construction activities associated with TIFF Bell Lightbox generated more than \$60M in tax revenue. The aggregate impact of the Festival, and the organization's budget, totals \$135 million. Out-of-town visitors to the Festival spent a total of \$27 million in Ontario. An additional \$54.1 million was contributed to the Canadian film industry as a result of business conducted at the Festival in 2008.

The aggregate economic impact of TIFF's activities outside of the Festival accounts for \$4.37 million, including \$58,000 tourism impact for TIFF Cinematheque programming and \$37,000 tourism impact from the Sprockets Toronto International Film Festival for Children. TIFF Bell Lightbox construction in 2008-09 accounted for an economic impact of \$30.84 million.

TIFF gratefully acknowledges the assistance of its government funding partners for this study: the Ontario Ministry of Tourism and Culture, the Ontario Media Development Corporation, and the City of Toronto.

About TIFF:

TIFF is a not-for-profit cultural organization whose mission is to transform the way people see the world through film. Its vision is to lead the world in creative and cultural discovery through the moving image. TIFF generates an annual economic impact of \$170 million CAD and currently employs more than 100 full-time staff and 500 part-time and seasonal staff, and counts upon the largesse of over 2,000 volunteers year-round.

About TIFF Bell Lightbox:

Currently under construction, TIFF Bell Lightbox, a breathtaking five-storey complex located in downtown Toronto, will provide a permanent home for film lovers to celebrate cinema from around the world and will propel TIFF forward as an international leader in film culture. Designed by innovative architecture firm KPMB, TIFF Bell Lightbox's fluid structure encourages exploration, movement and play. The campaign to build TIFF Bell Lightbox is generously supported by lead sponsor Bell, the Province of Ontario, the Government of Canada, the King and John Festival Corporation – consisting of the Reitman family and the Daniels Corporation – RBC as major sponsor and official bank, major sponsor BlackBerry, Visa†, the Copyright Collective of Canada, the Slaight Family Foundation, The Daniels Corporation, NBC Universal Canada, the Brian Linehan Charitable Foundation, the Harbinger Foundation, Mackenzie Financial, CIBC and BMO. The Board of Directors, staff and many generous individuals and corporations have also contributed to the campaign. For more information on the TIFF Bell Lightbox campaign, visit belllightbox.ca.

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