



## Pacific National Exhibition

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**FOR IMMEDIATE RELEASE**

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**NEWS RELEASE**

### **2005 PAYS BIG DIVIDENDS FOR PNE**

**VANCOUVER, B.C.** – The Pacific National Exhibition (PNE) has released its audited financial numbers for 2005. The PNE, an independently owned organization by the City of Vancouver since January 1, 2004, saw net revenues of \$2.01 million.

*“2005 was an exciting year for the PNE,”* says President and CEO Michael McDaniel. *“It was our second year under ownership of the City of Vancouver, and our first full planning cycle with a stable future. The strong financial results are a clear indication that the PNE is alive, well, and looking to the future.”*

The PNE employs 160 full-time, 1000 part-time, and 2440 seasonal workers. It is the largest employer of youth in British Columbia. The PNE also contributes almost three million dollars annually in the care, operations and improvements towards the 114 acres of Hastings Park operated by the PNE.

Revenues generated in 2005 will be used for ongoing operations of the Pacific National Exhibition, future capital purchases, and building and public park enhancements at Hastings Park.

In 2005 the PNE supported over 350 fundraising events benefiting charitable, community, educational, sports, and non-profit groups across BC. In addition, the PNE helped several charities raise over \$60,000 cumulatively. Many of those organizations also benefited from increased public awareness by being on-site during the Fair at the PNE and at Playland Amusement Park.

The PNE operates four activity streams: the public park and its care and maintenance, the annual 17-day Fair at the PNE, Playland Amusement Park, and year-round facility rentals. Playland contributed record revenues to the organization in 2005, returning net revenues of \$3.56 million on its 102-day operating season. A particular highlight of the Playland season was Fright Nights, the 18-day Halloween event that showed a record gross revenue of \$1.35 million for the organization. In all, over 362,000 guests enjoyed Playland in 2005.

In 2005 the PNE saw a total of 1,817 event days, including one of the most prestigious events to take place in Canada for the year, the IIHF World Junior Hockey Championships.

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Overall, the on site events, which included film rentals, trade and consumer shows, sporting, and cultural and community events, generated over \$11.3 million in gross revenue, making the facilities at Hastings Park one of the busiest and most successful sites in Canada. In excess of three million guests attended events at Hastings Park in 2005.

As part of the ongoing commitment to maintaining the buildings and landscape of Hastings Park, the PNE also contributes almost three million dollars annually in park care and maintenance at Hastings Park.

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Owned by the City of Vancouver, the Pacific National Exhibition (PNE) is a healthy and vibrant non-profit charity organization dedicated to providing over 3 million visitors a year with first-class cultural, community, sporting and family entertainment events. Founded in 1910, the PNE operates from a 114-acre site at Hastings Park, a multi-facility venue in Vancouver where the organization operates four activity streams: the public park and its care and maintenance, the annual 17-day Fair at the PNE, Playland Amusement Park, and year-round facility rentals. These facilities are utilized to celebrate a variety of hockey, amateur sporting, music, community, social, cultural and commercial events throughout the year.

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