

NEWS RELEASE

PROVINCE MAKES HISTORIC \$17 MILLION ATMOSPHERIC FUND CONTRIBUTION FACILITATING ONGOING INVESTMENT IN URBAN CARBON REDUCTION SOLUTIONS

TORONTO, February 25, 2016 — The Ontario government announced a historic \$17 million investment to expand the Toronto Atmospheric Fund (TAF) endowment in the provincial Budget tabled today. TAF is a globally-recognized leader in urban climate solutions. This new capital will leverage TAF's sustainable funding model and increase its ability to advance urban greenhouse gas emission reductions.

“With 60% of Ontario’s greenhouse gas emissions originating in cities, the Ontario government is making a strategic and ongoing commitment to advancing the urban solutions needed to achieve the province’s carbon reduction targets”, says TAF’s CEO, Julia Langer. “We look forward to working together to structure the new fund.”

TAF has operated at no cost to taxpayers since the City of Toronto provided a \$23 million endowment 25 years ago; its expenses are covered by investment proceeds. The legacy investment announced today builds on the leadership and vision of the City of Toronto, and reflects the Ontario Government’s commitment to practical action to address climate change and improve the health and well-being of millions of Ontarians.

- 30 -

ABOUT THE TORONTO ATMOSPHERIC FUND

Founded in 1991, TAF’s mission is to invest in urban low-carbon solutions to reduce greenhouse gas emissions and air pollution. To date, TAF has invested more than \$60 million, helping the City of Toronto shave more than \$55 million from its energy bills, and contributed to a city-wide reduction of GHG emissions by 24% below 1990 levels. For more information about TAF’s projects and partners, please visit taf.ca.

MEDIA CONTACT

Julie Leach, Communications Manager
Toronto Atmospheric Fund
Office 416-393-6382
jleach@taf.ca