



HONOURING OUR PAST, BUILDING OUR FUTURE

Corporate Responsibility Report

APRIL 2022 ~ MARCH 2023



A Message From Our CEO	4
Highlights	6
About Woodbine	8
Responsible Gambling	10
For the Love of Horses	12
Corporate Social Responsibility	14
Environmental Compliance	16
People & Culture	18
Experience Woodbine	20
Property Development	22
Economic Performance	24
Tribute to the Queen	26
Board of Directors	28

The 2022/2023 Woodbine Entertainment (WE) Corporate Report describes our environmental, social and governance (ESG) priorities and performance across all facilities for our stakeholders during the 12-month fiscal year of April 1, 2022 – March 31, 2023. All information in this report focuses on the facilities and operations owned and/or operated by Woodbine Entertainment. The metrics in this report are established and measured by the Woodbine Entertainment operational departments responsible for achieving them. All financial figures are in Canadian dollars unless otherwise specified.



land acknowledgment

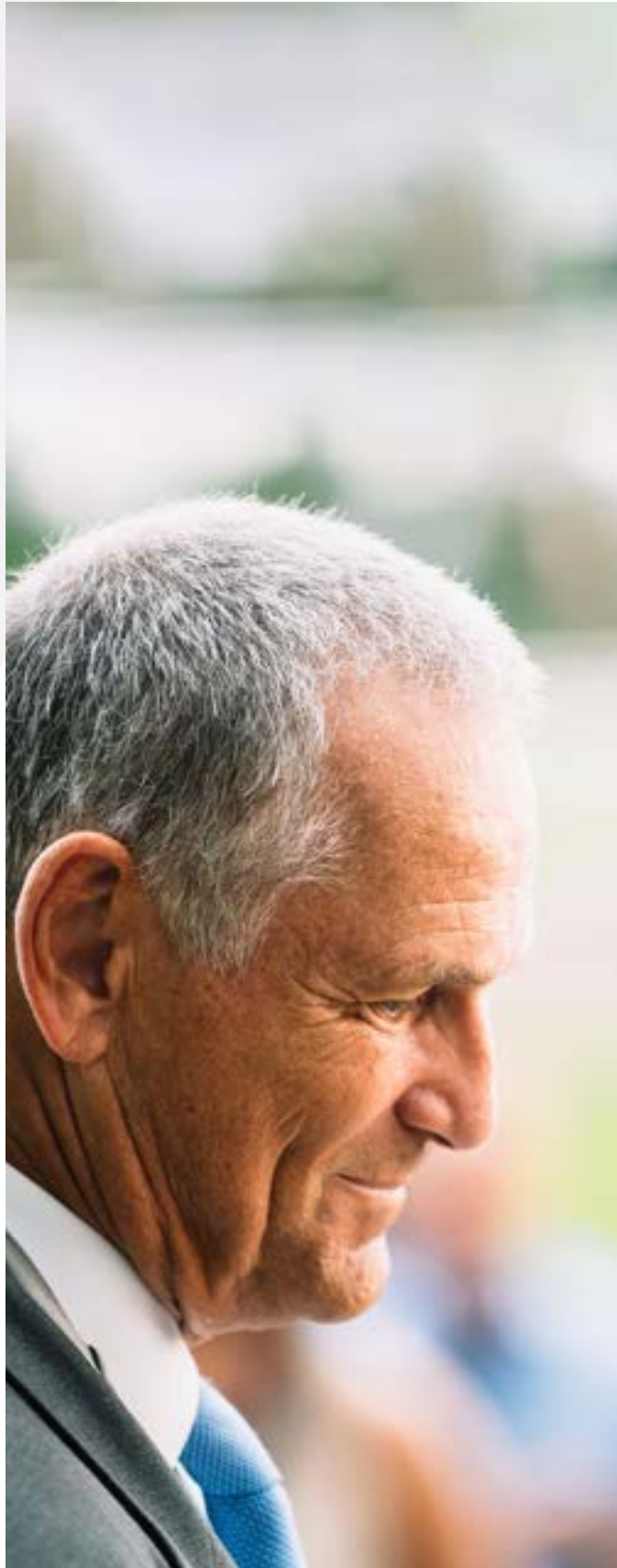
Woodbine Entertainment and their employees are honoured to engage in the sport of horse racing and entertainment activities in the meeting place of Etobicoke and Campbellville.

Woodbine Racetrack is located within the traditional and treaty Land of the Mississaugas of the Credit. Known as Adoobiigok, the “Place of the Alders” in Michi Saagiig language, the region is uniquely situated along the Humber River Watershed, which historically provided an integral connection for Anishinaabe, Haudenosaunee, and Wendat peoples between the Ontario Lakeshore and Lake Simcoe/Georgian Bay regions.

The Woodbine Mohawk Park Racetrack is located within the traditional Lands of the Mississaugas of the Credit of the Anishinaabek Peoples and the Haudenosaunee on whose traditional territory we meet. Mohawk, our namesake, is one of the Haudenosaunee Nations. Kanyen’keha:ka (Mohawk) meaning “the People of the Flint”.

Both territories are covered by the Dish With One Spoon Wampum Belt Covenant, an agreement between the Anishinaabe and the Haudenosaunee to peaceably take care of the land and resources around the Great Lakes. Woodbine Entertainment is honoured to care for this land, our human and equine athletes, and provide a place to race responsibly.

Miigwech, Nia:wen, Kinanaskomitin,
Merci, Thank-You



Racing in 2022 at Woodbine and Woodbine Mohawk Park, respectively and collectively, delivered some of the most exciting moments in our organization's proud history. The commitment to delivering world-class racing, while also providing top-of-class experiences, was a hallmark of what was a memorable year of on and off-track excellence for Woodbine Entertainment.

As I look back on the past year, I am reminded that the operation of our two outstanding horse racing facilities requires that we have a talented, dedicated and committed team, something that we are lucky to have. Our people, above all else, position us well to take advantage of the opportunities in the years ahead that will build our future and support a vibrant horse racing industry that provides a way of life for tens of thousands of families across our province.

building for the future

Woodbine Entertainment is in the midst of a transformative era with a long-term vision that, at its core, is focused on creating new revenue streams to support the industry and attracting more racing fans out of the millions of people who will visit the property over the coming years. The efforts to bring a train station to the southeast corner of the property remain ongoing and required much focus over the past 12 months. We are hopeful that all our efforts in this regard position us well to get this across the finish line in the coming year.

There are other exciting ventures to note, including the casino, resort, and hotel overlooking the world-renowned E.P. Taylor Turf Course, a 5,000-seat music venue that will position Woodbine as an ultimate entertainment destination, a proposed soccer facility, and plenty of acreage dedicated to new parklands, greenspace, and affordable housing. As part of these ongoing efforts, our team at Woodbine Entertainment started the process of hiring hundreds of employees who will support our food and beverage operations throughout Woodbine Racetrack and the new casino resort.

We have also made new investments in our own grandstand, including launching the well-received Stella Artois Terrace in July of 2022. The Terrace provides new and existing guests with a premium entertainment and dining experience fully immersed with live Thoroughbred racing, which will no doubt be a major contributor in achieving our strategic goal of attracting a new generation of fans to our sport.

racing

In 2022, we surpassed \$1 billion in wagering handle for the first time in Woodbine Entertainment's storied history, a direct result of our efforts to grow our brand internationally and promoting a product that is ethical, safe, well operated and of the highest caliber.

We were able to operate horse racing this past year in a fully uninterrupted manner. Attendance at both of our racetracks was incredible throughout the season. Operating in our first post-COVID year also saw our first-class food and beverage business grow from a visitation and revenue perspective.

Our Thoroughbred product continued to excel in North America. Our field sizes were near the top of major race meets, and our equine safety record once again placed us at the top of all leading North American Thoroughbred racetracks. Our Breeders' Cup "Win and You're In" turf series has become the gold standard for attracting international turf stars.

Our Standardbred product is the pre-eminent product in North America. Our program is highlighted by premier events such as the Pepsi North America Cup, Mohawk Million, Metro Pace and Canadian Pacing Derby – all names synonymous with the best the sport has to offer.

One of our proudest accomplishments of 2022 was hosting the two-day Breeders Crown in October. The Breeders Crown (which changes locations each year), is the world championship of Standardbred racing, bringing together all the sports stars for a fabulous weekend of racing to crown champions. Fittingly, our efforts resulted in the largest two-day handle in the event's history. Fittingly, our efforts resulted in the largest two-day handle in the event's history.

On the digital wagering front, we led innovation across North America by introducing artificial intelligence-driven smart picks on HPIBet, two new funding mechanisms for e-transfer, and our new 'Perks Cards' as the replacement to the legacy paper vouchers.

innovation

Our Technology and Innovation Team continues its well-deserved mantle as "the very best in the horse racing industry."

“ Woodbine Entertainment is in the midst of a transformative era with a long-term vision that, at its core, is focused on creating new revenue streams to support the industry and attracting more racing fans. ”

The team continued its focus on core enhancements to drive our ability to acquire customers, service existing customers and streamline efficiencies across the enterprise.

On the innovation side, we continued to step-change our digital marketing to engage customers by significantly advancing our content agenda to produce original storytelling that placed our athletes, equine and human, at the forefront. Also, a tip of the cap to our Broadcasting and Simulcasting Team, which is the very best in the horse racing industry.

culture

It is widely acknowledged that our evolution as an organization has relied heavily on "thinking differently" and "being bold." We reengaged our workplace culture consultant to reignite our culture and foster positive energy towards achieving our collective goals. We also partnered with another leading consultant to help us advance our strong commitment to nurture and sustain a holistic culture of diversity, equity, inclusion and belonging.

This past year, we also kickstarted the process of elevating the importance of safety for all our employees and stakeholders across our entire organization. As part of these efforts, we heightened the awareness on health and safety in the workplace for all team members through new corporate and departmental training programs. We are also excited to expand our safety programs in 2023 which will strive towards our Woodbine backstretch community, prioritizing safety procedures and protocols to become the leader in the racing industry.

stronger together

In a time of new change and great opportunity, our team has remained dedicated to upholding our status as one of the world's most respected horse racing organizations. Regardless of the challenges we face, our collective passion for the industry and respect for the hard-working horse people and the horses will continue to drive us forward in the coming years. As we emerge from this growth period and embark on new horizons, the accomplishments and commitment of our people have not gone unnoticed. Thank you to all our employees for their tireless contributions. I truly believe the best is yet to come.

2022



2022 Standardbred racing season at Woodbine Mohawk Park generated a record all-sources handle of \$444,171,816.

2022 Thoroughbred season generated an all-sources record handle of \$621,782,346.

Upgraded racetrack lighting at Mohawk Park to a new state-of-the-art LED lighting system to support our world-class racing product.

The 163rd Queen's Plate (now King's Plate) was a sold-out event that attracted approximately 15,000 spectators and hundreds of thousands of viewers on CTV and TSN.

HPIbet.com, our wagering website, celebrated its 25th anniversary in 2022 and continues to be regarded as one of the best Advance Deposit Wagering (ADW) systems in the world.

Hosted the prestigious two-day Breeders Crown, the world championships of Standardbred racing, in October, which set a two-day handle record for the event.

Woodbine Entertainment was appointed a member of the Responsible Gambling Committee of the World Tote Association.

The Woodbine Community Plan – our vision to develop our nearly 700 acres of property in Toronto to sustain the horse racing industry in Ontario – will deliver mass transit to the Rexdale community through a privately funded GO Station, build much-needed mixed-use and affordable housing, create 17,000 new jobs, and upgrade our world-class racing and training facilities.

Surpassed \$1 billion in all-sources wagering across Woodbine Racetrack and Woodbine Mohawk Park for the first time in its storied history.

Built and launched our new Stella Artois Terrace to rave reviews, including a 4.9 Google Reviews rating.

Became the first racetrack in North America to partner with the You Can Play Project to make the sport of horse racing more inclusive for all participants.

Planted 170 new trees on the Woodbine property in partnership with the Toronto and Region Conservation Authority and the City of Toronto.

Helped create 1,000 gaming jobs and 250 food & beverage jobs for the Great Canadian Casino Resort Toronto which opened in Summer of 2023.

Recognized by the International Forum of Aftercare for our work with the Thoroughbred Aftercare Alliance and LongRun in the care of horses after their racing careers are over.

An increased focus on the health and safety of our team members resulted in a reduction in workplace accidents and lost-time accidents by 60%.



"Once Again, The King's Plate" – Following the passing of Queen Elizabeth II, we announced that The Queen's Plate would once again be known as The King's Plate.

about woodbine

Woodbine Entertainment is the largest horse racing operator in Canada offering world-class horse racing at both Woodbine Racetrack (Toronto) and Woodbine Mohawk Park (Milton).

Woodbine Entertainment also operates off-track wagering through its Champions teletheatre network, which includes Greenwood in the Beaches area of Toronto, and more than 50 Champions locations in third-party establishments.

Remote wagering is also available to customers across Canada online through HPIbet.com, as well as Dark Horse Bets, a revolutionary mobile application featuring advanced artificial intelligence. It is designed to make wagering easier to understand and enjoyable for our next generation of fans.

Woodbine Entertainment also operates HPItv; a CRTC-licensed digital television channel that broadcasts our racing product into homes across Canada.

Our Vision

Share the thrill of horse racing experiences with the world.

Our Mission

Leading a vibrant Ontario horse racing industry and delivering winning experiences.

Mandate

Woodbine Entertainment is an Ontario corporation, without share capital, operating a multi-dimensional entertainment business committed to maximizing financial performance in order to achieve the highest quality horse racing. After paying all required taxes, the corporation invests any and all profits back into the business to promote its corporate objectives.

governance

How We Do Governance

We are a corporation that reinvests our profits back into the horse racing industry while serving a large employee base in the Province of Ontario. This responsibility of sustaining both an industry and the livelihoods of thousands of people, as well as our focus on our values, drives our decisions and how we operate.

Governance

Responsibility for risk management for the company and compliance oversight with respect to our overall operations rests with our Board of Directors. At the time of publication, the Board is comprised of nine members. Our Chair is independent (not an executive officer), and our Board includes seven committees: Governance and Compliance; Pension; Human Resources and Compensation; Audit; Thoroughbred Racing; Standardbred Racing; and Property Development.

Governance Highlights

Corporate Governance Documentation: We are committed to transparency of our corporate governance. In keeping with this view, we have created a suite of documented governance guidelines and committee charters that are available to review on our website.

Board Membership: We are committed to ensuring that our Board of Directors is composed of members who are best able to position Woodbine Entertainment for the future; therefore, we have policies relating to director competencies as well as term limits on Board positions. Additionally, to attract individuals with skills that would otherwise not be accessible if selection of directors was solely based on industry knowledge, we offer remuneration for Board positions.



supporting mindful wagering

We aim to provide a positive gaming experience at all our venues and for all our customers; however, we understand that a small percentage of people may experience problems related to wagering.

Know When to Take the Reins is our responsible gaming program that ensures we continue to be a responsible corporate citizen and provide a positive gaming experience for all of our customers, at all of our on-track (Woodbine and Woodbine Mohawk Park), off-track (Champions) and digital venues, including on HPIbet.com and Dark Horse Bets (app), where all wagering pages have direct links to the ConnexOntario website, which provides problem gambling services to Ontario residents and is supported by the Responsible Gambling Council (RGC).

This initiative provides individuals with important information regarding safe betting practices, risk factors and signs of problem gambling behaviour, as well as helpful information should someone be concerned about their or someone else's gambling.

taking care of business

- To help customers stay within reasonable wagering limits, we use deposit thresholds when new accounts are created with HPIbet, to ensure that individuals do not deposit excessive funds, these thresholds can only be removed after a certain period of time.
- Additionally, customers can set limits on their own deposits, which cannot be changed until certain conditions are met.
- If attempts are made to deposit funds beyond the deposit limit, the customer will be notified that they have reached their deposit limit and the transaction will be rejected.
- Customers also can place limits on the amount of time spent wagering via functionality available on the HPIbet website.
- Materials about responsible gambling are available to customers throughout all our locations, including on-track and off-track locations, and we have partnered with the RGC and the Ontario Lottery and Gaming Corporation (OLG) to provide PlaySmart, an interactive kiosk and resource centre where, should a racing patron go to the kiosk for support, they are referred to ConnexOntario and/or the RGC.

annual staff training

We ensure that all staff undergo annual training in problem gambling prevention and procedures to assist our customers, and commit to the following:

- Complying with all laws and regulations to provide a safe and secure gambling experience.
- Providing information to customers on responsible gambling.
- Offering assistance to those who may be experiencing problems.
- Promoting responsible gambling policies, practices, and procedures.

Additionally:

- The 18+ rule is strictly enforced, and no minors are allowed to wager at any Woodbine Entertainment racetrack or establishment.
- Woodbine Entertainment is committed to high ethical marketing standards that do not target minors in any way or portray extravagant or misleading wins.
- We aim to increase consultation with the World Lottery Association, an industry authority on the lottery and wagering sector that strives to provide best in class frameworks and policies with respect to responsible gambling. It is important that our growing business is supported in a way that aligns with our commitment to responsible gambling, especially in this new and expanding era of digital wagering.

“ I am so thankful for LongRun and what they do for retired racehorses. To know that these beautiful animals are loved and cared for is a wonderful feeling. And to know they will go to good homes where they can live the life they deserve, it’s something that puts a smile on my face. ”

~ Sponsor, LongRun Thoroughbred Retirement Society



At the heart of all that Woodbine does is our love of horses. The welfare of our equine athletes has been, and will always be, a top priority. As such, we implement the highest standards for a safe environment for horses.

This, in turn, positions Woodbine Entertainment as an industry leader. We share our best practices not only in Ontario and across Canada, but across North America.

The commitment, focus, resources, and energy we put towards equine health has led to Woodbine Racetrack being one of the safest racetracks in North America.

Other efforts last fiscal year that supported animal welfare and a safe racing environment included:

- Our participation in the review of the Rules of Racing in partnership with the Alcohol and Gaming Commission of Ontario (AGCO) and stakeholders across the province to better reflect the current conditions in the areas of safety and integrity.
- Following the Canadian Pari-Mutuel Agency (CPMA) guidelines, which ensures that pari-mutuel betting is conducted in a way that is fair to the public, enforces related regulations and tests horses to deter the use of any prohibited substances through the Equine Drug Control Program.
- Annual accreditation of all racing facilities and surfaces by the National Thoroughbred Association Safety and Integrity Alliance.
- Ongoing collaboration with horse people and veterinary professionals through the Joint Equine Health & Welfare Committee.
- Ongoing investment in the safety of track surfaces for racing and training.
- Implementation of an updated Bio-security plan and protocol, in collaboration with AGCO and the Ontario Ministry of Agriculture, Food and Rural Affairs, to mitigate any equine infectious disease.

In addition, we are pleased to support several after-care and other equine focused charities including:

- Community Association for Riders with Disabilities
- LongRun Thoroughbred Aftercare
- Ontario Standardbred Adoption Society
- Sunrise Therapeutic Riding & Learning Centre
- Thoroughbred Aftercare Alliance

“I’m very grateful for what OSAS does. I like how they help find the horses the right home and the right person. That’s what they did for me and my horse Buggy. He has helped me learn a lot, which is a big help in what I can teach the new horse. He’s taught me patience and given me the interest in wanting to train horses now.”

~ Adopter, Ontario Standardbred Adoption Society (OSAS)

“In my opinion, LongRun has all the components you need to help the ex-racehorses. They have the facility, the core capabilities of knowing what works and what doesn’t, and how to find the right homes for these horses. They have the expertise and infrastructure to get them to the right places. They have a funding base that is sustainable and affiliations with the right organizations to help these horses. They tick all the boxes. That’s what drew me to them.”

~ Sponsor, LongRun Thoroughbred Retirement Society

The Power of Teamwork



WILLIAM
OSLER
HEALTH
CENTRE

ETOBICOKE GENERAL HOSPITAL

In 2022, 'Woodbine Cares' contributed \$80,000 in recurring donations to the following community partners.



Milton District
Hospital Foundation

We also provide microgrants to help support the integral and impactful work local charities are doing in the communities surrounding our racetracks.



Seventeen groups received microgrants in 2022, ranging from \$1,000 to \$5,000 from our Community Investment Program.



\$40,000 was distributed through in-kind donations and sponsorship giving.

RACE TRACK
CHAPLAINCY OF
CANADA



Halton Women's Place
Healthy Relationships • Healthy Communities

In all,
\$90,000
was distributed.

Ernestine!
Women's Shelter

HUMBER

a caring company

Woodbine Entertainment has a long tradition of giving back to the communities in which it operates through 'Woodbine Cares'. In fact, it is part of the very fabric of our organization. We believe that being a good corporate citizen not only means promoting charitable initiatives that support the broader racing industry, it also means aiding the communities that surround Woodbine and Woodbine Mohawk Park.

Through our corporation and the Woodbine Cares Foundation, our support comes in the form of programs, donations (financial and in-kind), and partnerships.

Our focus, as always, is on three key areas:

- Vibrant & Connected Communities
- For the Love of Horses
- The Environment & Sustainability

championing our causes

Youth Without Shelter has been offering shelter and support for youth 16-24 who are facing homelessness since 1986. Youth account for 11% of those without housing in Toronto, and demand for youth services has never been higher, with youth shelters in the city at 97% capacity. At YWS's building in North Etobicoke, clients are given a safe place to sleep, meals, and public transit fare, in addition to individualized counselling services.

"Beyond the gift supporting our Emergency Residential program, the impact of Woodbine Entertainment's support resonates greater coming from a local company. Counting Woodbine among our caring community of staff, volunteers, and donors means a great deal to everyone at YWS."

~ **Francesco Corsaro Manager, Foundations & Grants, Youth Without Shelter**

"There are many things that are needed to help youth at the shelter, and the staff never fall short. From simple conversations to a crisis situation, I knew that I could turn to at least one of the staff members at the shelter... The staff here are amazing, allowing you to heal and grow while getting your feet under you."

~ **YWS Resident Youth**

The mission of Sunrise Therapeutic Riding & Learning Centre is to develop the full potential of children and adults with special needs through horse riding, therapy, education, recreation, and life skills programs, farm-related and social activities. Sunrise was founded in 1982, and is located on a beautiful 102-acre farm in Puslinch, Ontario, between Guelph and Cambridge.

"[Woodbine's] generous grant provided a full year of sponsorship, which looked after [therapy horse] Jack's general care, training and feeding, as well as the care of his paddock. Horses such as Jack are the backbone of the Sunrise program for children and adults with a wide range of physical, cognitive, and emotional special needs."

~ **Lynne O'Brien, Executive Director, Sunrise Therapeutic Riding & Learning Centre**

"Rider Nick is the perfect match for Jack. Their connection was made in the first moment of meeting. Jack's sensitivity and willing nature, with a touch of curiosity, has made him a favourite with instructors and riders."

~ **Head Instructor Camilla**

our environmental responsibility

Environmental Chart FY23 (April 1st, 2022 – March 31st, 2023)

Year		2019/2020	2019/2020	2020/2021	2021/2022	2022/2023
Direct Energy Consumption by Primary Source						
Natural Gas	GJ	116,732	107,988	71,078	86,201	70,963
Indirect Energy Consumption by Primary Source						
Electricity	GJ	136,906	138,779	94,408	115,987	129,649
Total Water/Sewage Withdrawal						
Surface Water	M3	498,004	349,597	425,564	423,695	335,174
Total Water Withdrawal						
Ground Water	M3	87,227	138,100	68,977	83,213	92,528
All Sources	M3	585,231	487,697	494,541	506,908	427,702
Total Weight of Non-Hazardous Waste						
Total Waste	MT	2982	3143	712	1107	1,191
Total Recycled	MT	947	840	142	263	329
Total Disposed	MT	0	0	0	0	0
Total Reused	MT	2035	2303	570	844	862
Total Weight of Recycled Organic Waste						
	MT	310	255	7	36	70
Total Weight of Hazardous Waste						
Recycled Electronics	kg	4012	935	0	0	0
Recycled Batteries	kg	0	619	0	0	0
Total	kg	4012	1554	0	0	0
Total Indirect/Direct Greenhouse Gas Emissions by Weight						
Facility Energy & Electricity (Indirect)	tCO2e	1569	2968	2019	2481	2,773
Natural Gas (Direct)	tCO2e	5906	5328	3507	4254	3,502
Fleet & Other Equipment (Direct)	tCO2e	657	1007	565	632	1,248
Total	tCO2e	8132	9303	6091	7367	7,523



diversity, equity, inclusion & belonging

One of the main focuses of our corporate citizenship efforts has been the pledge to serve as an example to the horse racing industry of a workplace with a strong commitment to advance, nurture and sustain a holistic culture of diversity, equity, inclusion and belonging.

While our work on this front will never be fully complete, here are some highlights from this past year:

- Departmental and organizational-wide meetings on our commitment to DEIB.
- Virtual coffee chats with various leaders and our employees, which included sessions on Truth & Reconciliation, Black History Month, International Women's Day, and inclusion in sport.
- Major race cards and events start with land acknowledgments to Canada's Indigenous Peoples.
- We proudly announced a partnership with the You Can Play Project to make the sport of racing safe and inclusive to all participants.
- Woodbine Entertainment is also an Employer Partner of the Canadian Centre for Diversity & Inclusion; an organization dedicated to helping employers celebrate diversity and difference in a manner that not only creates positive social impact, but has proven to help with business goals, all while creating more inclusive work environments for all.

Next year the work will continue with plans to establish a Diversity & Inclusion Committee, develop a more formal Truth & Reconciliation action plan, provide more education and training at all levels, and implement more actionable practices across the organization.



▶ **queen’s plate**

A sold-out Queen’s Plate – The first Plate operated without any COVID-19 restrictions since 2019. It also happened to be the last event that carried the Queen’s Plate moniker in honour of the late Queen Elizabeth II.

After the passing of Queen Elizabeth II, we announced that we would follow tradition and rename the event The King’s Plate, following the succession of King Charles III.

▶ **stella artois terrace**

Launched our brand-new Stella Artois Terrace, built to attract and serve the next generation of racing fans. With panoramic views of the racetrack and Toronto, live Thoroughbred racing, and an elevated gourmet food and drink menu, the Terrace received rave reviews, including a 4.9 rating on Google Reviews.

▶ **breeders crown**

Hosted the Breeders Crown – the championship of Standardbred racing – at Woodbine Mohawk Park and generated a record two-day handle.

people & safety

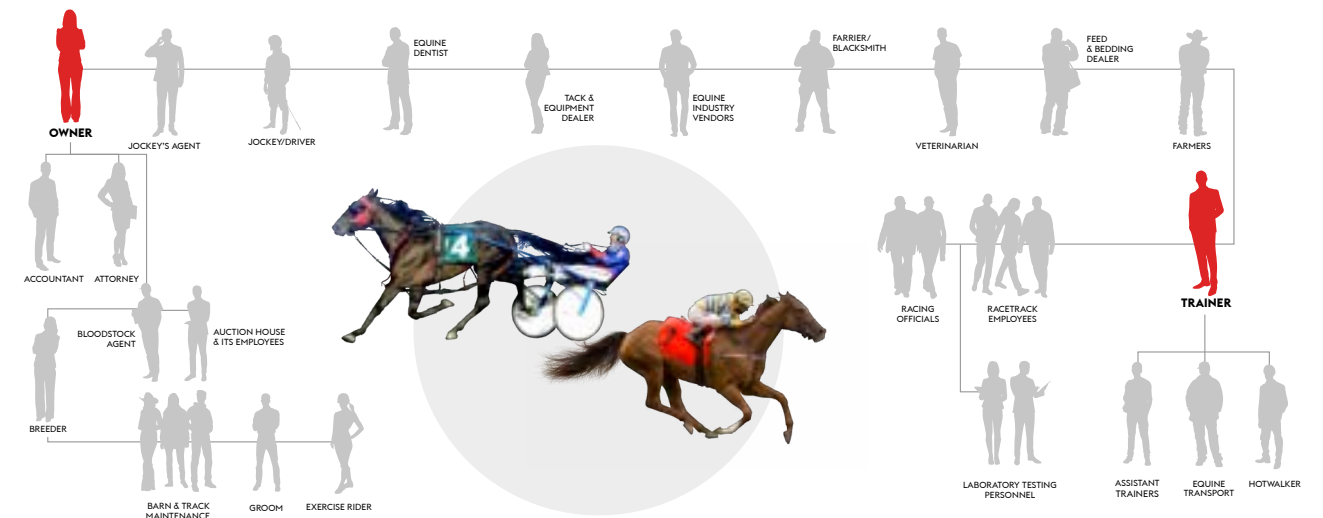
In 2022-23, Woodbine Entertainment established a corporate-wide goal to reduce high risk and near miss incidents. Our success in this area focused on timely reporting, early engagement with workers to address accident/incident investigation, and root cause determination with an eye on prevention.

Key Points:

- We invested more financial and people resources than ever before towards health and safety training.
- Roughly 80% of Woodbine’s supervisors completed training – training that’s critical to building an internal responsibility system.
- Areas of training include Health, Safety & the Law for People Leaders, first aid, equipment training, working at heights, and Joint Health & Safety Committee certification.
- Every new employee at Woodbine spends 2.5 hours discussing health and safety as part of the company’s onboarding program. One hour consists of classroom training, while the remaining 1.5 hours consists of a grandstand walkthrough where the theoretical training is brought to life.

For 2023-24, Woodbine Entertainment is looking to expand its commitment by initiating a Horse Racing Safety Alliance. Working in tandem with the horse racing community, we hope to improve the safety of our horse racing partners who are not employees of Woodbine, but are integral to our sport nonetheless.

who does racing support?



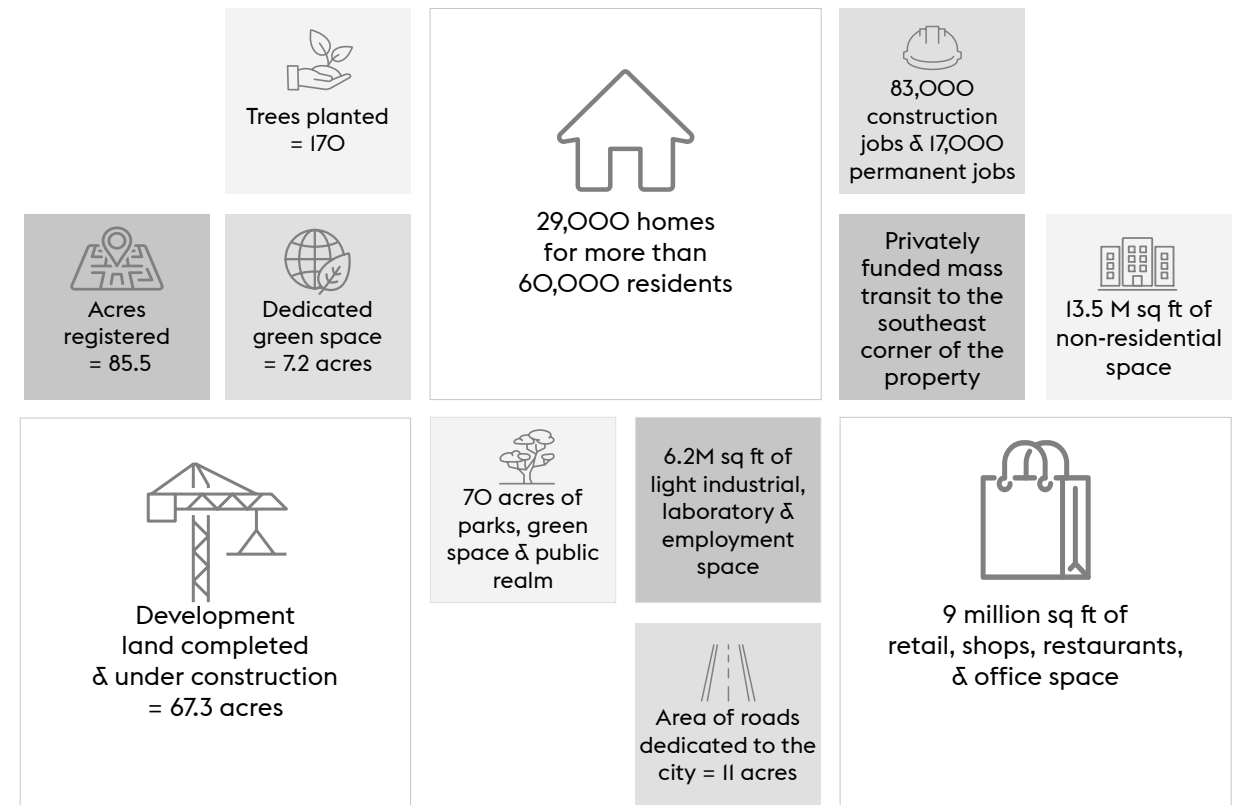


“ The latest development milestone achieved is Woodbine’s first draft plan registration, which allowed for the casino and entertainment complex to open and will also allow Woodbine to better utilize the lands not required for horse racing. This milestone will allow us to move forward with plans for affordable housing, open space, and employment uses, providing long-term, sustainable revenue to support the sport of horse racing and benefit our broader community. ”

- Woodbine Entertainment's Chief Development Officer Will Fleissig

The Woodbine Community Plan is our long-term vision to develop the Woodbine Racetrack property that will generate new revenue streams to sustain and grow the horse racing industry and the 25,000 jobs it supports across the province.

We are building an urban community for all of Toronto around Woodbine Racetrack – half of this 684-acre site will become new neighbourhoods with housing, employment space and parks, along with upgraded horse racing facilities. Long-term ownership means we can generate sustainable, long-term value for our horse racing community and benefit people who live and work in North Etobicoke.



Recently at Woodbine Racetrack, in partnership with the Toronto Regional Conservation Authority and funded by the City of Toronto, we set out to increase the tree cover on our property, as well as contribute to the city’s overall numbers. This was funded by the City of Toronto through an Urban Forestry Grant.

www.woodbinecommunityplan.com

		12 months	12 months	12 months	12 months	12 months	12 months	12 months
Direct Economic Activity from WEG-based Operations		Apr/22 through to Mar 31/23	Apr/21 through to Mar 31/22	Apr/20 through to Mar 31/21	Apr/19 through to Mar 31/20	Apr/18 through to Mar 31/19	Apr/17 through to Mar 31/18	Apr/16 through to Mar 31/17
Payments to Government and Agencies		77,726,976	70,463,986	64,173,577	80,527,201	84,199,484	79,286,366	82,918,894
Federal taxes & regulatory levy	Note 1	13,778,265	17,574,864	14,526,893	17,082,589	20,549,441	16,546,283	17,388,457
Provincial taxes & regulatory levies	Note 1	33,971,187	29,690,086	26,923,156	34,144,955	34,897,375	35,395,709	37,018,114
Joint Federal/Provincial payroll taxes	Employer & Employee Contributions	21,081,719	14,134,191	13,302,737	20,697,329	19,926,984	18,800,345	18,563,300
Municipal charges & utilities		8,895,806	9,064,844	9,420,791	8,602,328	8,825,684	8,544,029	9,949,023
Purses on Races at Woodbine/Mohawk	Note 2	143,424,023	109,812,381	101,620,895	132,911,685	120,124,397	120,284,649	127,690,968
Payments to Vendors & Suppliers		95,331,840	79,259,204	56,792,383	103,469,261	106,605,083	99,840,075	99,683,151
Annual Payroll & Benefits	Note 3	65,588,913	54,540,604	44,469,910	79,785,726	75,203,267	71,368,488	69,457,140
Racing Industry Contributions	Note 4	2,130,570	1,762,688	1,585,159	1,958,291	1,950,877	1,923,489	1,965,554
Payments to Charitable Causes/In-Kind Donations		272,500	430,360	395,122	108,267	1,234,532	1,194,489	1,905,877
Annual Debt Payments	Principal & Interest	-	-	-	-	-	-	-
Capital Expenditures		26,223,000	18,457,000	9,059,000	25,038,000	33,146,000	16,280,507	16,854,877

NOTES:

1. Some levies fund regulatory expenses while the provincial Horse Improvement Program levy, net of oversight costs, is returned to various industry stakeholders. WE contributes a larger share of levies than it receives, resulting in it subsidizing the Canadian racing industry.

2. Gross purses paid from all sources provide revenue to owners of horses who, in turn pay their agriculture-related expenses such as farm costs, labour costs, transportation, feed, blacksmiths, veterinarians, trainers, jockeys & drivers.

3. Includes expenses associated with annual severance costs and the Company-wide performance incentive program. Amounts exclude COVID-19 government wage subsidies as well as payroll for employees of trainers working in the Woodbine & Mohawk barn areas, many of whom are housed in WE dormitories.

4. Includes contributions to registered charities caring for retired racehorses funded from WE purse accounts.



tribute to Queen Elizabeth II

The death of Her Majesty, Queen Elizabeth II, on September 8th, 2022, was a tremendous loss for the world, and one keenly felt by members of the horse racing community. More than just a patron of the sport and horse lover, Queen Elizabeth was an owner who, over her lifetime, actively participated in the breeding of her beloved racehorses.

According to the Queen's long-time bloodstock and racing advisor, John Warren, she had a deep and profound knowledge of breeding thoroughbreds that was developed over decades. She attended four Queen's Plates during her reign. During her final visit to Woodbine in 2010, she met with the owners of the horses competing that day and pulled future Woodbine Entertainment CEO Jim Lawson aside. Lawson recalled to the CBC how they spoke for 15 minutes about his family's history in the sport, as well as horse breeding. He described the experience as one he would "never forget."

Several horses owned by Queen Elizabeth ran at Woodbine. In recent years, Dartmouth, a bay colt, placed second in the Canadian International on October 16, 2016, and her filly Magnetic Charm ran second in the Canadian Stakes on September 14, 2019.

The theme of this corporate report, Honouring Our Past, Building Our Future, draws an obvious parallel with the Royal Family. With the coronation of King Charles, the U.K. and Commonwealth nations are looking ahead to a new era – one that will undoubtedly see change and growth, but one that also pays deference to tradition and history.

Today's Woodbine isn't the Woodbine of yesteryear, but we would not be where we are today without the vision and sacrifice of our founders.

In closing, we thank Her Majesty for her decades of support, and her abiding passion for this sport we hold dear.

woodbine entertainment – board of directors

Board of Directors for FY 2023

Hugh Mitchell (Chair), (Former) President, Western Fair District
Bob Aziz, Chief Operating Officer, Ontario Municipal Employees Retirement System (OMERS)
Nick Eaves, Chief Venues & Operations Officer, Maple Leaf Sports & Entertainment
Edward C. Hannah, Founding Partner, Karama Investment Partnership
Marvin Katz, President and Co-Founder KG Group
Jim Lawson, CEO, Woodbine Entertainment
Michael Lay, Managing Partner & Co-Head, ONCAP
Jaime Roth, LNJ Foxwood Stables
Blake Tohana, Chief Financial Officer, 9 Story Media Group

Our Board of Directors meets on a regular basis throughout the year to provide direction, support and governance to the Woodbine Management Team that is aligned with our mandate of growing and sustaining the horse racing industry in Ontario.

committees of the board of directors

Board of Directors for FY 2023

AUDIT COMMITTEE

B. Tohana (Chair) | N. Eaves | E.C. Hannah | H. Mitchell

GOVERNANCE & COMPLIANCE COMMITTEE

R.M Aziz (Chair) | H. Mitchell

PEOPLE AND CULTURE COMMITTEE

M. Lay (Chair) | J. Roth | B. Tohana

THOROUGHBRED RACING COMMITTEE

J.J. Lawson (Chair) | R.M. Aziz | H. Mitchell | M. Lay | J. Roth

STANDARD BRED RACING COMMITTEE

H. Mitchell (Chair) | M. Katz | E.C. Hannah | J.J. Lawson

PROPERTY DEVELOPMENT COMMITTEE

B. Aziz | E.C. Hannah | M. Katz | J.J. Lawson | M. Lay | W. Fleissig (Non-Director Member)

To further support the Woodbine Entertainment Management Team, our Board of Directors' Committees meet regularly throughout the year.



WOODBINE.COM

Woodbine Entertainment Group
555 Rexdale Boulevard,
Etobicoke, ON M9W 5L2

t: .416.675.7223
www.woodbine.com



©Woodbine Entertainment. All Rights Reserved. 2022/O7
All Thoroughbred and Woodbine Racetrack photos by Michael Burns.
All Standardbred and Woodbine Mohawk Park photos by Clive Cohen, New Image Media.