



## Speaking Notes

*Montreal, May 28, 2014*

### **PAUL G SMITH, CHAIRMAN OF THE BOARD, VIA RAIL 2014 ANNUAL PUBLIC MEETING CHECK AGAINST DELIVERY**

Good afternoon! I'd like to thank everyone participating in VIA Rail's Annual Public Meeting webcast. We are happy to be holding our meeting by webcast again this year, so that people from all parts of the country can participate.

In this meeting we'll be discussing our results from 2013 and the first quarter of 2014 as well as our plans for the future.

Before I begin, I would like to take a minute to address one of VIA Rail's most exciting changes, our new President and CEO. On May 9<sup>th</sup>, Yves Desjardins-Siciliano was appointed to the position and I am thrilled to be here with him today. For the past four years, Yves has been VIA Rail's Chief Corporate and Legal Officer, and Corporate Secretary. Before his career at VIA Rail, he held executive positions in a variety of industries, in both Montréal and Toronto, in Business & Corporate Development, Information Technology, Finance and Marketing, in addition to Legal, Regulatory and Government Affairs.

We look forward to benefitting from his leadership. Congratulations, Yves. You will be hearing more from our new President a little later on.

2013 was a productive year at VIA Rail. Our employees and partners completed important projects that will bring great things for our customers. Over the past four years, our corporation has seen some major changes. From our trains and stations

to the technology we use, VIA Rail has been transforming and modernizing from top to bottom. It was in 2013 that many of these projects were completed and started to be seen and used both internally and by our customers, which made 2013 a year of adjustments.

Completed projects included the addition of newly renovated Economy and Business class cars to our trains, a new Business class service, a new marketing campaign that has been getting great feedback and many technology projects that have made travelling with VIA Rail easier, and has reduced the amount of fuel our trains consume. Many new projects were also initiated in 2013 and in the first quarter of 2014. Many of these projects have the ultimate goal of making VIA Rail a more efficient corporation. Most of our projects are created with the dual purpose of improving customer experience while reducing operational costs and environmental impact.

You can hear more about upcoming projects throughout the year by reading our media releases and by following us on Facebook and Twitter. We already have a strong online presence - which gives us the means to engage and interact in real time with the public - and we intend to keep growing online. We are committed to becoming a more accessible and transparent corporation.

Speaking of transparency, over the past few years, VIA Rail's Board of Directors and Management have been seeking ways to provide Canadians with greater insights into the management of its affairs. We want to be a more transparent corporation. We are happy to report that a few changes have been put into place toward the attainment of that goal. New corporate information including an Executive Compensation chart and a Train Service profitability chart can be found in the 2013 Annual Report. As well, on our corporate website at [viarail.ca](http://viarail.ca), we will be publishing some key Board of Directors' Governance Policies. And this information will be updated annually.

Throughout all the changes that took place, one thing remained the same: our employees' absolute dedication to safety. The safety improvements that VIA Rail has implemented over the past few years, including the unprecedented closing of over 70 private crossings of the 255 km of track infrastructure that it owns, continue into 2014. In the past year, VIA Rail has established itself as an advocate and an active participant in the improvement of railroad safety and security in Canada by attending and participating in events such as the International Railway Safety Conference in Vancouver last October, and Operation Lifesaver's Public Rail Safety Week earlier this month. VIA Rail is continuously revising and improving its safety protocols.

As a final thought, if 2013 was a year of adjustments, I am confident that 2014 will mark a new beginning for VIA Rail Canada, starting with our new President. In 2014, it is my hope that VIA Rail will continue to demonstrate how a Crown corporation can effectively and efficiently provide a valuable service to Canadians while minimizing its dependency on taxpayer dollars.

Thank you