2025 ANNUAL REPORT

YEAR IN REVIEW

WINDSOR PORT AUTHORITY www.portwindsor.com

PORT WINDSOR
A STEWARD OF PROSPERITY

We are the advocate and catalyst for our marine transportation resources as an engine of economic and social prosperity, and environmental protection and security.

MESSAGE FROM THE CHAIR

As I reflect on my time with the Windsor Port Authority, I am filled with a deep sense of gratitude and pride.

Over its first 25 years, the Windsor Port Authority has facilitated more than $350 million in new and expanded port-related investment, supporting projects with Windsor Salt, Plains Midstream, ADM, the Detroit–Windsor Truck Ferry, ETR/Morterm, BridgePort Terminal, Sterling Fuels, Miller Aggregates, Lafarge, HMCS Hunter, and Lehigh Hanson.

We welcomed BridgePort, the first new operating terminal in 25 years, and completed our first property acquisition in as many years on Peter Street. We also contributed to the future of Ojibway Urban National Park through the preservation and transfer of key lands.
We saw the transformation of HMCS Hunter, the closure and removal of the former Mill Cove marina, and the redevelopment of that site for renewed public and institutional value. We supported improvements at Lafarge, including expansion using clean soils from the Herb Gray Parkway and the installation of 1,000 feet of fish habitat and shoreline protection.

At Sterling Fuels, we oversaw major enhancements, including expanded tankage, pipelines, dock additions, a rail spur, and a new office facility—significantly increasing capacity and reinforcing the port's role in regional supply chains.
Our efforts, however, extended well beyond infrastructure.

We created Prosperity Place, including the restoration of its historic murals. We helped establish Queens Dock, a vibrant community space shaped by the creativity of youth from the Sandwich Teen Action Group and St. Clair College, with support from port users and community partners. In partnership with the Gordie Howe International Bridge project and First Nations, we delivered Bezhigoyaak Pier.

We relocated our offices to 3190 Sandwich Street, bringing the Authority closer to both the port and the community we serve.

We partnered with the Windsor Police Service to fund two new patrol vessels, replacing equipment more than 30 years old and enhancing marine security. We also invested in advanced navigation technology, including radar and high-resolution CCTV, improving both safety and operational efficiency across the port.

None of this would have been possible without the collective efforts of our Board, staff, and port users.

On behalf of the Board, I extend my sincere thanks to our elected officials, community partners, customers, and especially our staff for their contributions to the success of Windsor-Essex, the vitality of our marine economy, and the well-being of the citizens we serve.

Today, the Windsor Port Authority is stronger, more relevant, and more community-focused than ever before—and well positioned for the future.

Serving this organization, this Board, and this region has been one of the greatest professional honours of my life.

To my fellow Directors: thank you for your dedication, judgment, commitment and for the trust you placed in me.

Walter Benzinger, Chair
Federal Director

BOARD OF DIRECTORS

Tom O'Brien

Vice Chair
Port User Director
(2018)

Karen Behune Plunkett

Port User Director
(2018)

Denise Ghanam

Provincial Director
(2024)

Sophia Chisholm

Municipal Director
(2024)
Provincial Director
(2021-2024)

MESSAGE FROM THE PRESIDENT AND CEO

2025 will be largely remembered for American tariffs. They have created a business climate of extreme uncertainty, which is ongoing into 2026. Business is pulling back on capital expenditures, which affects construction activity and new investment in its facilities. But we cautiously look forward to resolution of trade issues, expanded international trade, and economy stability.

In the fall of 2024, the Board approved a second 5-year strategy to bring Port Windsor in line with comparable ports and provide us with the fiscal capacity to not only invest in current facilities… but create new opportunities for growth and expansion for our customers, and our region. And best of all, at the end of this 5-year plan in 2029, Port Windsor will still have the lowest Tariff of Fees of any federal port on the Great Lakes-St Lawrence Seaway. I should remind everyone, that the Port receives zero annual funding from the federal government, we must be fully self-funded and fully self-sufficient from its operations.

The 11 terminal operators within the Port of Windsor moved 4 million tonnes of cargo in 2025- an increase of 820,000 tonnes, or a 26% improvement over 2024. All this resulted in a record operating revenue of $2.5 million, represents a 23% increase over 2024, mainly due to the large increases in salt shipments and grain shipments. After expenses, net income was also a record $940,000. This income is essential to our self-sufficiency necessary for growth and development opportunities. Combined with our reserves of $10.6 million, we will leverage this financial capacity to create new ventures and partnerships that bring even greater prosperity to our port, and community.

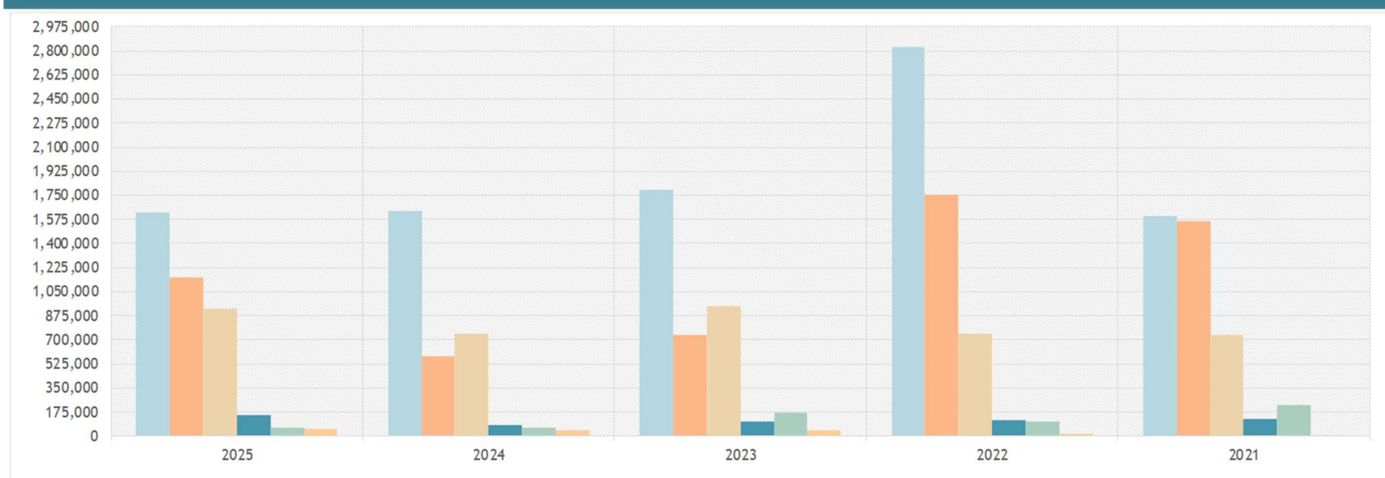
Steve Salmons
President and CEO

2025 STATISTICS

Commodity activity in 2025 increased over 2024 by 503,119 metric tonnes (MT) or 14.5% in all commodity categories except for aggregates which remained relatively flat as compared to the prior year.

COMMODITY	2025	2024	2023	2022	2021	5 YR AVG	YR/YR % CHANGE
Aggregates	1,625,142	1,637,494	1,793,538	2,830,315	1,603,965	1,898,091	-1%
Salt	1,154,830	582,085	732,869	1,753,429	1,559,735	1,156,590	98%
Grain	924,645	748,348	942,477	745,063	732,800	818,667	24%
Petroleum	156,127	83,941	109,025	115,765	127,485	118,469	86%
General Cargo	62,782	59,169	173,711	106,201	221,621	124,697	6%
Other Dry Bulk	48,593	42,860	39,906	18,480	3,484	30,665	13%
TOTAL TONNAGE	3,972,119	3,153,897	3,791,526	5,569,253	4,249,090	4,147,177	25.9%

TOTAL ANNUAL TONNAGE



COMMUNITY IMPACT

As Canada's southernmost port and an important gateway within the Great Lakes marine transportation network, the Windsor Port Authority contributes to the economic vitality of Windsor-Essex. The Port recognizes that its success is closely connected to the strength of the community it serves and is committed to supporting initiatives that create positive and lasting benefits for the region.

Throughout the year, the Port provided support to organizations and initiatives that align with its strategic priorities and reflect its commitment to responsible community stewardship. These investments focused on areas including economic development, education, environmental stewardship, community well-being, and maritime awareness.

Through partnerships with local organizations, educational institutions, industry associations, and community groups, the Port seeks to support opportunities that strengthen regional capacity, foster collaboration, and contribute to a vibrant and sustainable community.

Community investments are evaluated to ensure alignment with the Port's mandate, strategic objectives, and available resources, while delivering meaningful value to the region.

Port Staff participating in the United Way Summer Eats Program, one of several community initiatives sponsored by Windsor Port Authority during the year.

Windsor Port Authority
Statement of Operations and Changes in Equity

For the year ended December 31	2025	2024
Operating revenues		
Lease	$ 1,175,773	$ 1,055,800
Cargo and harbour dues	933,822	624,549
Wharfage	423,403	372,349
	2,532,998	2,052,698
Expenditures		
Amortization	180,112	190,750
Operating costs (Note 6)	308,868	296,281
Administrative and general (Note 7)	1,468,877	1,334,270
Gross revenue charge (Note 14)	59,297	48,110
	2,017,154	1,869,411
Earnings from operations before interest income	515,844	183,287
Interest income	423,964	352,772
Net income and comprehensive income for the year	$ 939,808	$ 536,059
Surplus, beginning of year	$ 7,367,285	$ 6,831,226
Net income	939,808	536,059
Surplus, end of year	$ 8,307,093	$ 7,367,285

Windsor Port Authority
Statement of Financial Position

As at December 31	2025	2024
Assets		
Current		
Cash and cash equivalents	$ 2,609,057	$ 2,255,453
Accounts receivable (Note 8)	505,226	412,883
Short term investments (Note 9)	1,934,341	2,483,352
Prepaid expenses	112,929	75,125
Asset held for sale (Note 10)	516,831	509,331
	5,678,384	5,736,144
Non-current		
Long term investments (Note 9)	8,696,956	6,894,875
Property, plant and equipment (Note 10)	5,003,628	4,491,597
	$ 19,378,968	$ 17,122,616
Liabilities and Equity		
Current		
Accounts payable and accrued liabilities (Note 11)	$ 594,618	$ 266,094
Current portion of deferred lease income (Note 12)	1,105,032	99,962
	1,699,650	366,056
Non-current		
Deferred lease income (Note 12)	754,463	771,513
	2,454,113	1,137,569
Equity		
Contributed surplus	8,617,762	8,617,762
Surplus	8,307,093	7,367,285
	16,924,855	15,985,047
Commitments (Note 14)		
	$ 19,378,968	$ 17,122,616

On behalf of the Board:

DocuSigned by:

W. Benzinger, Chair

Signed by:

S. Chisholm, Audit, Risk and Finance Committee Chair

Windsor Port Authority
Statement of Cash Flows

For the year ended December 31	2025	2024
Cash flows from operating activities		
Net income and comprehensive income for the year	$ 939,808	$ 536,059
Items not involving cash and cash equivalents		
Amortization	180,112	190,750
Accrued interest	(41,861)	(3,583)
	1,078,059	723,226
Change in non-cash working capital balances		
Accounts receivable	(50,486)	108,933
Prepaid expenses	(37,804)	12,666
Accounts payable and accrued liabilities	328,525	(42,544)
Deferred lease income	988,021	(11,138)
	2,306,315	791,143
Cash flows from investing activities		
Discount on amortization of bonds	(35,884)	(18,228)
Purchase of investments	(3,955,184)	(1,657,498)
Proceeds on sale and maturity of investments	2,738,000	2,136,170
Purchase of property, plant and equipment	(699,643)	(143,969)
	(1,952,711)	316,475
Increase in cash and cash equivalents during the year	353,604	1,107,618
Cash and cash equivalents, beginning of year	2,255,453	1,147,835
Cash and cash equivalents, end of year	$ 2,609,057	$ 2,255,453
Represented by		
Cash	$ 859,902	$ 265,950
High interest savings account	1,749,155	1,989,503
	$ 2,609,057	$ 2,255,453


PORT
WINDSOR
PROSPERITY FLOWS
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