

Annual Corporate Summary 2022/2023

The Seaway

A CRITICAL LINK IN THE SUPPLY CHAIN



The St. Lawrence
Seaway Management
Corporation

Corporation de Gestion
de la Voie Maritime
du Saint-Laurent



Cover photo: Built in 2021, Algoma's Captain Henry Jackman is a Seawaymax bulk carrier and the first vessel to pass through St. Lambert lock in March 2023.



Learn more about the [St. Lawrence Seaway Management Corporation](#)

Vision

The SLSMC and its partners ... an essential and responsive transportation system connecting the heartland of North America to the world.

Mission

We serve our customers by passing ships through a safe, secure and reliable waterway system in a cost effective, efficient, environmentally and socially responsible manner to deliver value to the North American economy.

Values



Safety: We do it right. We do it safely.



Respect: We do right by others. We are accountable for our results.



Integrity: We act ethically. We are fair, honest and open.



Innovation: We continuously improve through creativity and technology.



Collaboration: We work as a team.

Overview

The St. Lawrence Seaway Management Corporation is a not-for-profit corporation responsible for the safe and efficient movement of marine traffic through the Canadian Seaway facilities, which consists of 13 of the 15 locks between Montreal and Lake Erie. The Corporation plays a pivotal role in ensuring that the waterway remains a safe and well-managed system, which it shares with its American counterpart, the Great Lakes St. Lawrence Seaway Development Corporation.

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Terence F. Bowles, President and CEO, The St. Lawrence Seaway Management Corporation (SLSMC)

PRESIDENT'S MESSAGE

Looking back at 2022, a year of remarkable growth, resilience, and, most importantly, a renewed commitment to sustainability, we reflect on the St. Lawrence Seaway's accomplishments and vital role as a critical link in the global supply chain.

As you look through the St. Lawrence Seaway Management Corporation's (SLSMC) annual report, you'll notice our alignment with the United Nations' sustainability goals, underscoring our dedication to environmental, social, and governance (ESG) initiatives, along with the St. Lawrence Seaway's pivotal role as a critical link in the global supply chain.

A prime example of our commitment to ESG can be seen through the SLSMC's long track record in generating clean hydro-electric power. Notably, the Welland Canal operates on self-sufficient energy, resulting in a substantial

reduction in our carbon footprint. Our decarbonization efforts include the gradual replacement of gasoline and diesel-powered equipment with electric alternatives, enabling the SLSMC to surpass the greenhouse gas emission reduction targets set by the Federal Government for 2030.

In these times of economic uncertainty and global conflict, the SLSMC continued, without pause, to support shippers and carriers supplying the essential needs of society, including grain, salt, steel, aluminum, cement and potassium. These commodities, which are vital for our daily lives, contribute to nourishing meals, providing secure homes, and enabling travel.

A significant factor contributing to our sustainability achievements is our consistently high reliability rate, surpassing 99%. Not only are we a trusted partner for industries and communities, but the Seaway's reliability helps reduce fuel consumption and lower emissions. Add to that, the SLSMC's agile use of technology, as highlighted by the Voyage

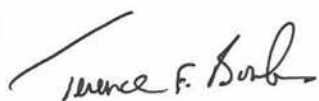


Information System (VIS), currently under development. This collaborative data sharing environment will connect maritime stakeholders, enabling informed decision-making, optimized lock schedules, and improved resource coordination. Together, these efforts will contribute to the establishment of a green corridor along the Great Lakes St. Lawrence Seaway.

Naturally, these accomplishments do not occur in isolation. Our collaborative partnerships, including that of our US counterparts at the Great Lakes St. Lawrence Seaway Development Corporation (GLS), play a vital role in achieving corporate objectives. Our bi-national system and strong partnership foster a fluid, green, and progressive waterway ensuring we move goods within the supply chain and achieve our vision of being an essential and responsive transportation system connecting the heartland of North America to the world.

In conclusion, I extend my gratitude to our partners, stakeholders, and employees for their continued support, which have led us to achieve significant milestones in the past year, many of which you'll find highlighted on the following pages.

Moving forward, our commitment to the principles outlined in the United Nations' sustainability goals will make a positive impact and leave a legacy of sustainability for future generations.



Terence F. Bowles
President and CEO



2022 BUSINESS HIGHLIGHTS

2022/2023 SLSMC Season Highlights



2022/2023 revenue:

92.9 million dollars



Total days of navigation:

286



Total Vessel Transits:

4,008



Total Pleasure Craft Transits:

10,413



Total Asset Renewal Investments:

73.7 million dollars

2022 ESG HIGHLIGHTS



Environmental, Social, Governance (ESG): Driving Positive Change

The St. Lawrence Seaway Management Corporation supports the United Nations Sustainable Development Goals (UN SDG). The 17 goals set forth by the UN seek to address global challenges and serve as a framework for action by governments, businesses and others around the world. As such, in this report, you'll see how the SLSMC is aligning its activities and initiatives to positively influence 8 of these goals.





BUSINESS GROWTH

The results for 2022/2023 cover shipping activity between March 22, 2022 and January 9, 2023

Simple.
Competitive.
Connected.



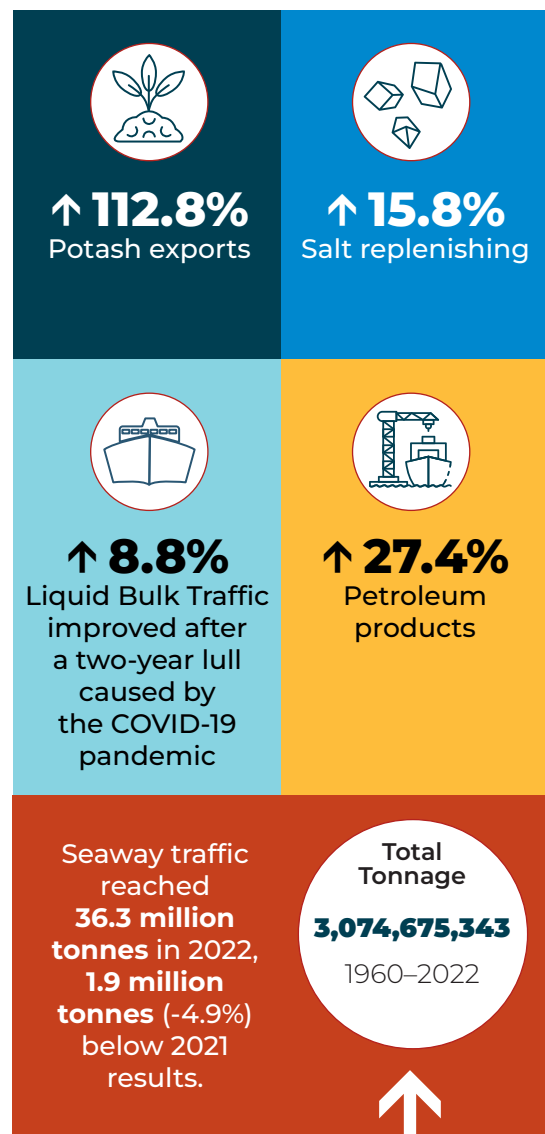
Simple. The Corporation through HWY H₂O is focused on creating an easy, streamlined approach to doing business on the Great Lakes – St. Lawrence Seaway System.

Competitive. Continued toll incentives and the unique ability to bring transportation decision makers together create a System that is economic and competitive.

Connected. The network of contacts and connections via HWY H₂O is vast and experienced.

Traffic Results

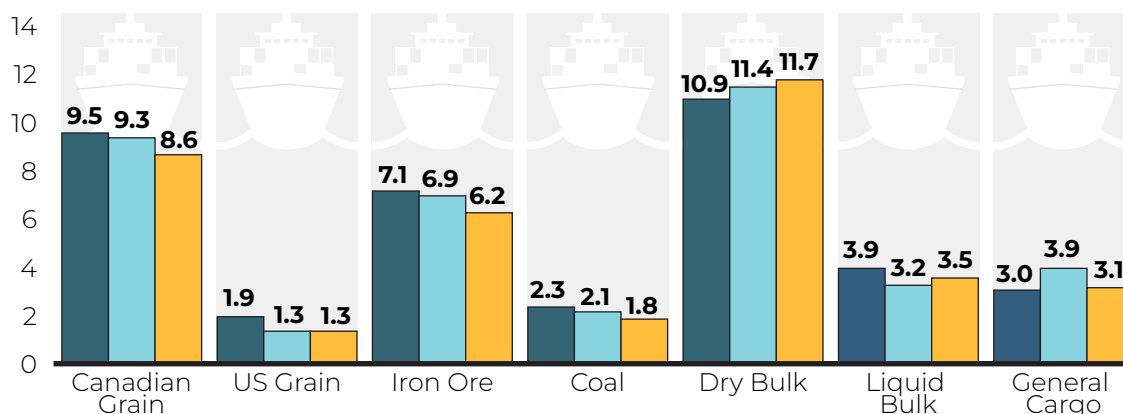
Traffic Highlights



Despite the many headwinds faced in 2022, such as global supply chain issues, drought-reduced crops, geopolitical tensions, and market uncertainties, the Seaway continued to deliver.

- Canadian grain movements decreased by 7.5% or 0.70 mt, with drought reduced Prairie crop impacting exports in the first half of the season.
- US grain exports started strong and finished the navigation season 5.9% or 0.08 mt above 2021 exports
- Iron ore traffic finished off the year below 2021's record results by 9.8% (0.67 mt)

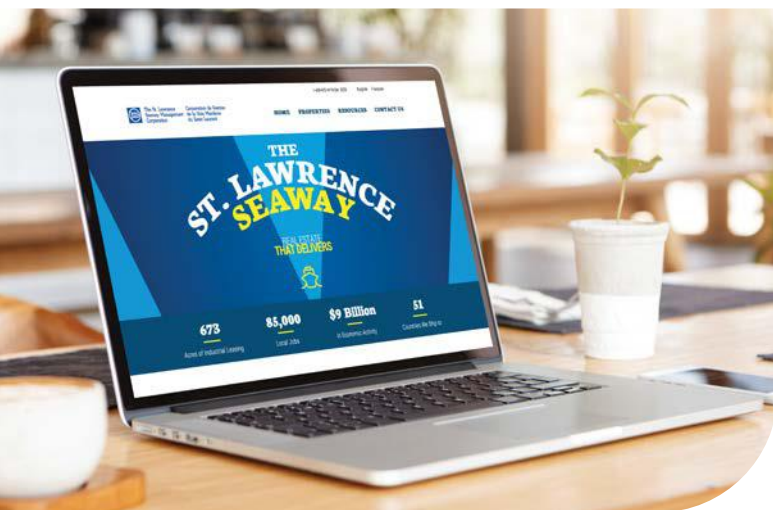
- Coal movements trailed 2021 results by 16.3% (0.35 mt)
- Dry bulk cargo movements ended the season ahead of 2021 by 2.7% (0.31 mt), led by potash exports and salt replenishing, up 112.8% (0.58 mt) and 15.8% (0.44 mt), respectively
- Liquid bulk traffic increased by 8.8% or 0.28 mt compared to 2021, driven primarily by a 27.4% (0.53 mt) uptick in petroleum products
- General cargo posted a 21.8% or 0.85 mt decline, led by a drop of close to 0.50 mt in both steel and slab imports



Traffic Results – 2022 Navigation Season

In million tonnes

■ Average 5 year ■ 2021 ■ 2022



For more information, visit the [SLSMC's real estate website](#) which promotes lands that are available for development adjacent to the St. Lawrence Seaway.



Real Estate on the Seaway

The SLSMC—helping tenants harness the power of the Seaway to reach markets around the world.

In April 2022, the SLSMC Real Estate team underwent a reorganization, resulting in a strengthened commercial approach. A service delivery department was established, working with a new sales organization to meet customer and stakeholder needs. The team engages with regional economic development teams, supporting employment and cargo opportunities.

A notable project is the wharf revitalization in Port Colborne, which aims to increase the area's freight-handling capacity by over 1 million tonnes, presenting significant growth potential.

The SLSMC remains committed to supporting the growth of its customers and collaborating with tenants, municipalities, and other stakeholders to ensure long-term business success.

"We're not selling leases, we're developing partnerships."

SENIOR MANAGER OF BUSINESS
DEVELOPMENT FOR THE SLSMC

Photo from left to right: Parliamentary Secretary to the Minister of Indigenous Services and Member of Parliament for Niagara Centre, Vance Badawey; President and CEO of The St. Lawrence Seaway Management Corporation, Terence F. Bowles; Mayor of Port Colborne, Bill Steele; Minister of Transport, the Honourable Omar Alghabra; and Parliamentary Secretary to the Minister of Canadian Heritage and Member of Parliament for St. Catharines, Chris Bittle

Bi-National Marketing Initiatives

HWY H₂O provides direct access to North America's commercial, industrial, and agricultural heartland, driving sustainable infrastructure advancement while connecting stakeholders to their market. The St. Lawrence Seaway Management Corporation and the U.S. Great Lakes St. Lawrence Seaway Development Corporation collaborate on joint strategic initiatives.

Participation in conferences like Breakbulk Americas, Breakbulk Europe, and other cargo-focused events expands the System's advantages. Interactions among carriers, shippers, freight forwarders, ports, and terminal operators foster new opportunities.

Cruise vessel traffic saw a renewed emergence in 2022, with passenger traffic from 11 cruise vessels delivering itineraries throughout the Great Lakes, including multiple ports of call in Canada and the United States. More cruise line destinations are expected within the System in the coming year.

The annual HWY H₂O Conference attracted attendees from various commodity sectors and industry interests, discussing emerging trends, new technology, and partner synergies.



Great Lakes – St. Lawrence Seaway System

Business Improvement

Innovation, a core value at the SLSMC, drives business improvement efforts. While technology plays a crucial role, inter-departmental collaboration is equally essential for achieving success. Here are some examples of these collaborative efforts:

- The Niagara Civil Engineering team and the Market Development team achieved significant cost savings by utilizing an adjacent tenant-occupied wharf for the Niagara Wharf 6 dredging project. This innovative approach eliminated the need for a temporary wharf, streamlining operations and reducing expenses.
- The Technology teams closely collaborated with the Major Maintenance Projects Team to automate document approval routing. This implementation improved efficiency and tracking, enhancing overall project management.
- Collaboration between the Technology teams and the Finance Team resulted in the successful implementation of SAP Analytics Cloud. This comprehensive software combines business intelligence, predictive analytics, and planning capabilities, bringing significant benefits to the organization.



Off-loading Dredged Material
at Tenant-Occupied Wharf



OPERATIONAL EXCELLENCE

**Instill a “Zero Harm”
safety culture**



**Deliver secure,
consistent and
predictable
service to Seaway
customers**



**Continue to enhance
the organization’s
culture of continuous
improvement and
leverage technology**

Marta Aquilina, Operations
Controller in training, Niagara



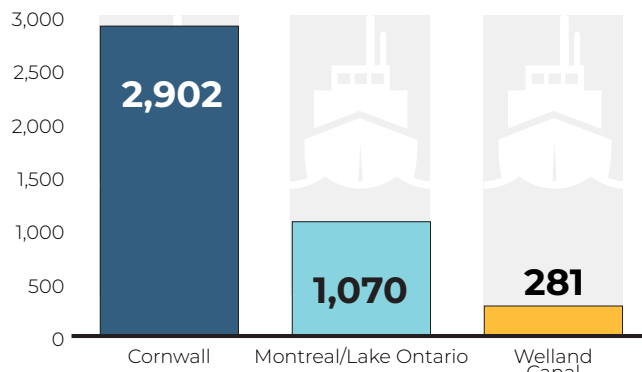
3 GOOD HEALTH AND WELL-BEING



Safety

Safety is a core value of the Corporation, with the utmost priority placed on the well-being of employees, ensuring their safe return after each shift. The SLSMC

takes great pride in its commitment to safety, which is further highlighted by these excellent results.



Days Since Last Lost-Time Incidents

(Results as of March 31, 2023)

In January 2023, the Montreal/Lake Ontario region celebrated a remarkable achievement: 1000 consecutive days without a lost-time incident. Adding to this exceptional record, the Iroquois employees, in the Montreal/Lake Ontario section, reached an astounding 30 years without a lost-time incident in March of 2023. These milestones are a testament

to the SLSMC employees' unwavering commitment to cultivating a safe and secure workplace. Congratulations on these momentous accomplishments.

“At the SLSMC, safety is a value that is ingrained in our culture, as is demonstrated by our incredible safety milestones. We celebrate employee achievements and remain dedicated to our journey of achieving Zero Harm”.

MANAGER, SAFETY



Iroquois lock employees, celebrating 30 years without a lost-time incident

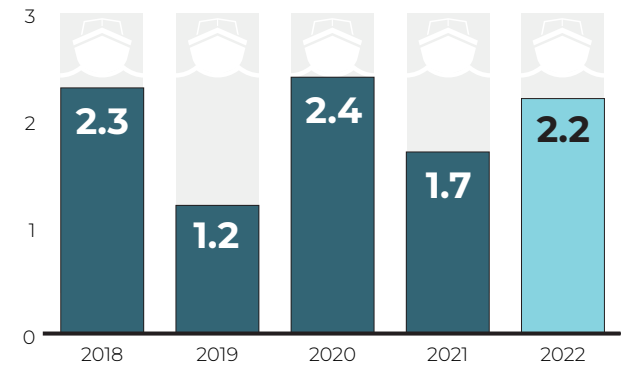
Navigation Season

The St. Lawrence Seaway's 64th navigation season opened on March 22, 2022 for the Montreal/Lake Ontario (MLO) Section and on March 24, 2022 for the Welland Canal (Niagara Section). The last commercial transit through the system occurred on January 1, 2023, providing a total of 286 days of navigation.

Marine Safety and Marine Security

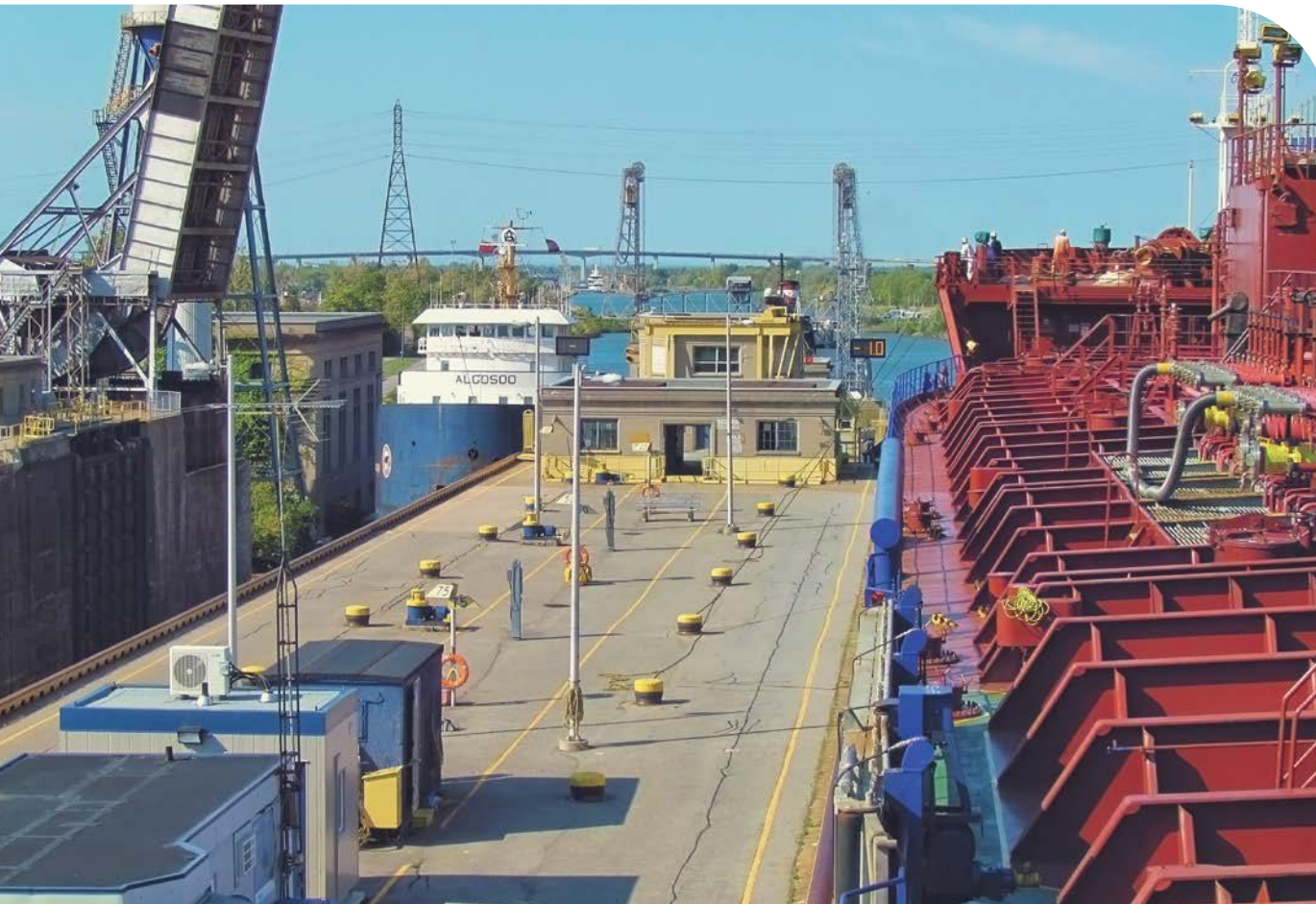
The marine mode of transportation remains the safest and most reliable means of moving cargo. During the 2022 season, there were 10 commercial vessel incidents in which damage occurred to vessels or Seaway structures,

resulting in a vessel incident rate of 2.2 per 1,000 transits. This result demonstrates that marine transportation is a safe mode of transportation. Following the renewal of a Transport Canada Marine Facility Security Certificate in 2022, the SLSMC enhanced security measures to protect critical infrastructure, such as improved intrusion detection.



Vessel Incident Rate

Number of incidents per 1,000 transits





Draft Information System (DIS)

The draft of a ship's hull refers to the vertical measurement from the waterline to the keel's bottom. The maximum draft for the safe navigation of a ship is established based on the available water depth. Since 2012, the following number of transits by ships taking advantage of the additional draft permitted with an approved and operational DIS is approximately:

- 2,800 transits in Montreal Lake Ontario (MLO) section
- 3,300 transits occurred in the Welland Canal

Notably, there have been zero incidents with regards to ships touching bottom due to insufficient underkeel clearance, which translates to over 100,000 incident-free hours of transit time for DIS-equipped ships.

Pleasure Craft Season

The Seaway is a vital waterway for commercial shipping, but it also permits recreational boating during a designated season. Pleasure craft season brings economic benefits to surrounding communities, and helps promote tourism and recreational activities.

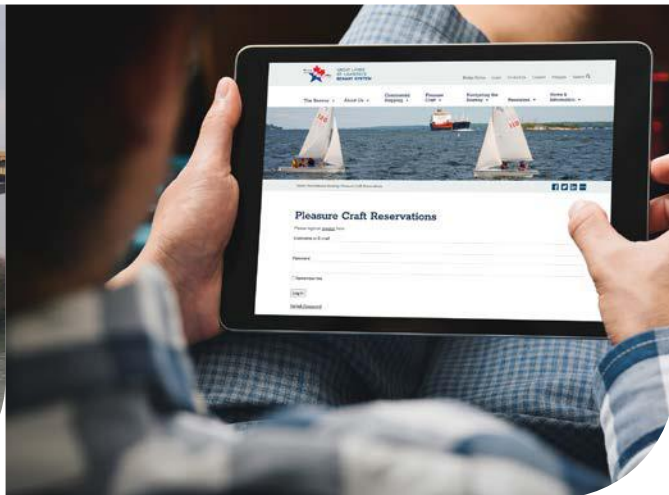
During the 2022/2023 season, 3,454 pleasure craft were processed in the Welland Canal and 6,959 in the Montreal/Lake Ontario section.

The online self-serve platform continued to be a convenience to pleasure craft users who create, modify, cancel and pay for their [transits online](#).

Operations and Maintenance

The SLSMC implemented a new VT Scada Human Machine Interface, which now enhances the operator's experience in the SLSMC Operations Control Centres with a more efficient, streamlined and user-friendly interface.

Several years ago, the Corporation assessed its Maintenance portfolio. This led to the implementation of a service-centric model supported by a robust digitization platform that facilitates real-time task management and reporting. In early 2023, the project transitioned into the sustainment phase, yielding significant results: system availability surpasses 99.5% and equipment failures with associated delays have notably decreased. These accomplishments further reinforce the Seaway's critical role as a vital link in the global supply chain.



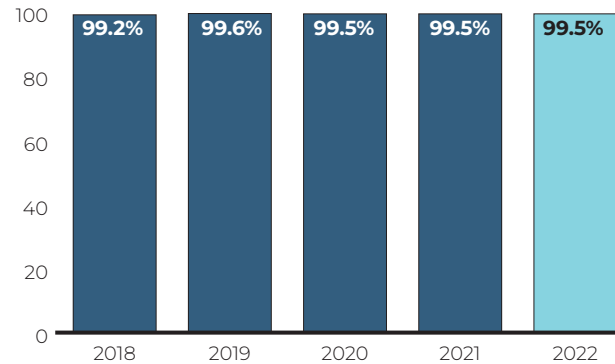
Operations Control
Centre, Welland Section



Infrastructure Management and Asset Renewal

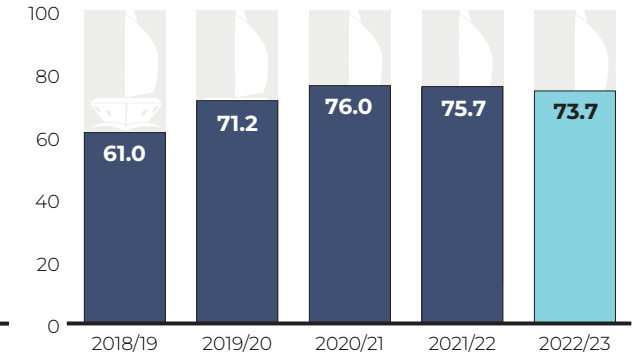
The Seaway's competitive standing as a critical link in the supply chain relies on a secure, reliable, and economically efficient transportation infrastructure. To achieve this, the Corporation implements a robust Asset Management System, ensuring consistently high system availability.

In 2022, the SLSMC invested \$73.7 million in infrastructure renewal and maintenance, bolstering the strength of the supply chain and promoting the long-term safety and economic growth of communities.



System Availability

Target >99%



Asset Renewal Spending

in millions of \$



Examples of major projects
executed over the course of
the 2022/2023 Fiscal year

Niagara Section (Welland Canal)



Welland Lock 8, complete removal of gates in anticipation of replacement



Replacement of the steel deck at the Queenston St. bascule bridge (Homer Bridge)

MLO Section (Montreal/Lake Ontario)



Replacement of counterweight cables on the St-Louis de Gonzague vertical lift bridge (near Salaberry-de-Valleyfield, Quebec)



Installation of new and improved air bubblers and air curtains at the St-Lambert lock, aimed to enhance the management of ice during winter operating conditions (on top, challenge of ice on wall, on bottom, installation of air bubblers).

“Effective asset management is crucial for maintaining the integrity and longevity of our infrastructure. By investing in infrastructure in a timely manner, we generate value and mitigate potential risks, ensuring the efficiency, safety, reliability and resilience of Seaway infrastructures.”

MANAGER, INFRASTRUCTURE

Cybersecurity

The SLSMC maintains a robust network infrastructure with high capacity, encryption, diversity, and resilience for smooth information transmission in automated systems. Multiple cybersecurity protocols prevent unauthorized access, monitor IT asset performance, and counter potential threats. IT Specialists follow a comprehensive security framework, and employees receive training to detect and report social engineering tactics.

“Securing our critical infrastructure and data is paramount. While our dedicated IT team works hard to maintain robust cybersecurity protections, the collective vigilance of every employee remains vital in safeguarding against evolving threats.”

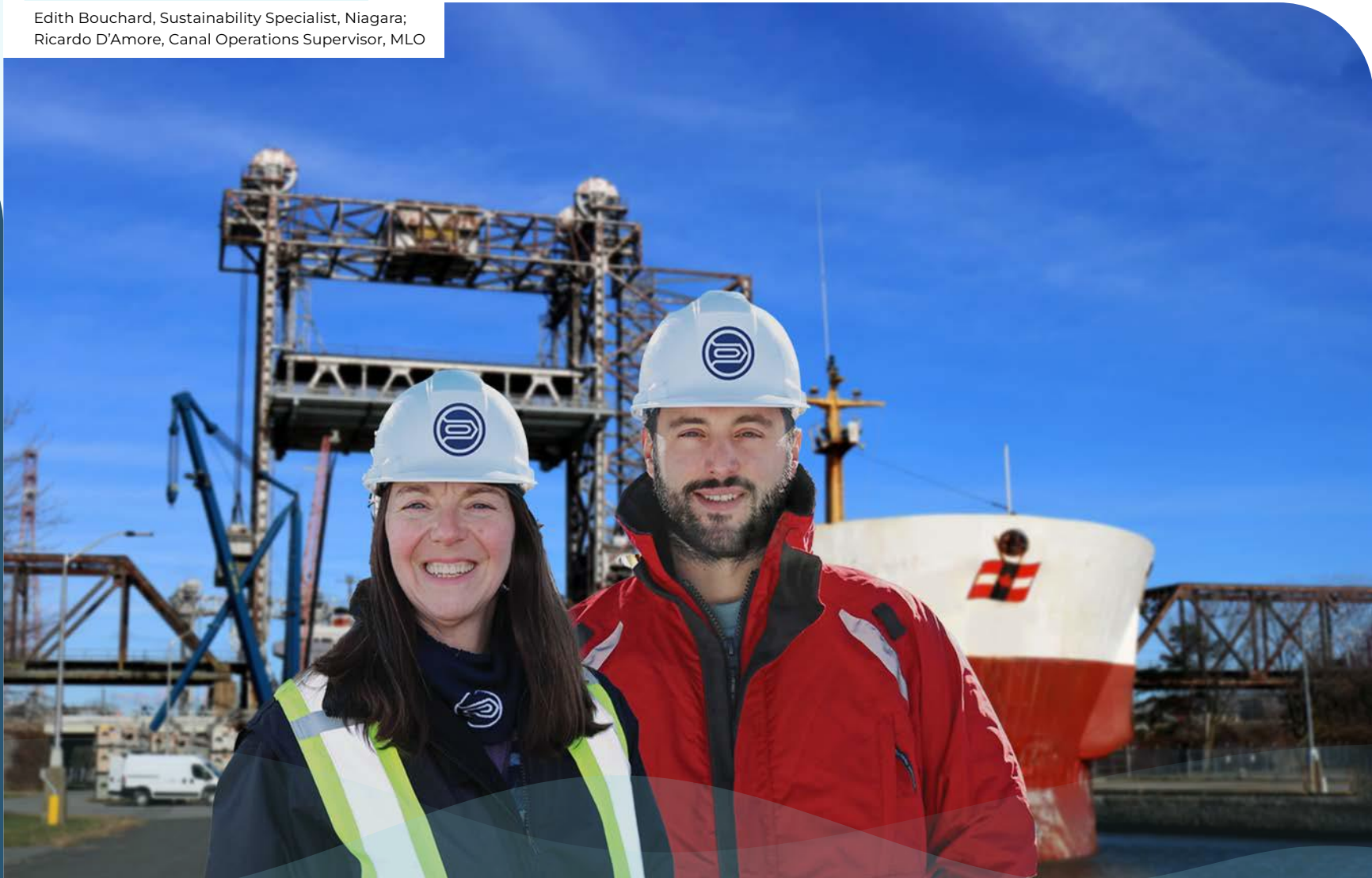
MANAGER, INFORMATION TECHNOLOGY





HIGH PERFORMANCE WORKFORCE

Edith Bouchard, Sustainability Specialist, Niagara;
Ricardo D'Amore, Canal Operations Supervisor, MLO



5 GENDER
EQUALITY



Equity, Diversity, and Inclusion

The SLSMC is committed to promoting equity, diversity, and inclusion. Policies and practices

foster an inclusive workplace and equitable environment. Targeted recruitment initiatives narrowed the gender representation gap by 2%, aligning the SLSMC with the 28% women labour market availability.

Celebrate International Women's Day: March 8, 2023



It's important for me to constantly challenge myself to understand different viewpoints.

Working at the St. Lawrence Seaway Management Corporation, I'm in an environment focused on fostering equality and inclusion. I'm especially proud of my integral role in supporting one of our organization's key systems.

Funmi Ibiyode

Business Analyst - Systems
Cornwall Region



The St. Lawrence
Seaway Management
Corporation

Corporation de Gestion
de la Voie Maritime
du Saint-Laurent

Funmi Ibiyode, Business Analyst in
Systems, Head Office in Cornwall

Leadership Development and Key HR Initiatives

At the SLSMC, visionary leadership develops and maintains a skilled, versatile, engaged, and accountable team. Supervisors participated in a Leadership Development program in 2022/2023.

"The Corporation's commitment to its workforce is shaped by leaders at every level who actively foster and sustain a competent, adaptable, engaged, and responsible staff."

CHIEF HUMAN RESOURCES OFFICER

Recruitment and Employee Wellness

In the past year, 110 vacancies were filled, reflecting a busy recruitment period. The SLSMC has enhanced its employer brand by modernizing the career site, developing an employee value proposition, promoting diversity and inclusiveness, and prioritizing employee wellness.



Devin Bradley, Operations Controller in training, Niagara, was featured in a video created by Imagine Marine to promote the maritime industry to younger people.

Recognition

Bob Swenor Award

The Corporation continues the tradition of honoring an employee who embodies the corporate values of the Seaway and those established by Bob Swenor, the first Chair of the Board of Directors.

In 2022, Lucie Beauchamp received this prestigious recognition. As a Project Lead in the Business Improvement Group, Lucie played a vital role in implementing a correspondence management system for efficient handling of public inquiries. With her supportive and goal-oriented nature, Lucie is an outstanding ambassador.



Lucie Beauchamp, Project Leader – Continuous Improvement, and Terence F. Bowles, President and CEO of the SLSMC

President's Safety Award

The President's Safety Award recognizes employees who prioritize safety in their actions. In 2022, the Niagara Repair Team received the distinguished award for their commitment to making safe choices. Their efforts align with the SLSMC's goal of achieving zero harm. Congratulations!



Joel Minor, Maintenance Manager, accepting the award on behalf of his team with Terence F. Bowles, President and CEO of the SLSMC.

Business Improvement Award

The Business Improvement award recognizes those who challenge the status quo. In 2022, Ianik Blanchet, Planning Coordinator, received the award for his collaborative leadership and creative problem-solving skills. The accounts payable team was also recognized for their adaptability during the pandemic, and Debbie Riddle achieved Lean Six Sigma Black Belt certification.



Ianik Blanchet, Planning Coordinator, and Terence F. Bowles, President and CEO of the SLSMC



STAKEHOLDER ENGAGEMENT

Along the Seaway, the SLSMC touches many urban and rural communities including:

**South Shore
Canal in
the Greater
Montreal Area**



**Beauharnois
Canal**



**Communities in the
Cornwall/Massena
areas**



**Welland Canal
in the Niagara
Region**





Path to Net Zero

In support of the SLSMC's commitment to reduce greenhouse gas (GHG) emissions and protect the environment, various initiatives and achievements were celebrated across the Corporation.

GHG Emission Reduction

Achievements:

The federal government released the "Canadian Net-Zero Emissions Accountability Act" in 2021, through which GHG reduction goals of 40–45% below 2005 must be reached by the year 2030.

- The SLSMC has already surpassed the Federal Government's 2030 GHG reduction targets.

See table for details.

Table 1 : GHG Reduction Levels – SLSMC

Year	SLSMC GHG Emissions (metric ton eq. CO ₂)	% Reduction (versus 2005 levels)
2005	3,751	0% – Reference year
2022	1,570	58%

The reductions are due to activities, including:

- increased energy efficiency for SLSMC buildings
- replacement of fuel-powered equipment with electrical equipment
- increased fuel efficiency of corporate vehicles



ISO 14001 Pre-Certification Process

Achievements:

- Completed pre-certification audit in 2022, with the objective of achieving full certification in the near future
 - ISO pre-certification supports the establishment of a Green Shipping Corridor Network Initiative, strengthening the supply chain.

Green Marine Program

Achievements:

The Corporation is an active and founding member of the Green Marine voluntary environmental program, a world-leading environmental performance measurement program for the marine industry.

For 2022, the Seaway entities (SLSMC and GLS) achieved a weighted average of 4.7 out of a maximum of 5.

Voyage Information System (VIS)

VIS, a collaborative data sharing environment, connects maritime stakeholders, strengthening the supply chain through informed mutual decision-making. This technology will:

- Create a virtual network for stakeholders to exchange vital vessel voyage and transit information.
- Be an extension of the powerful Seaway Traffic Management System (TMS) engine, supporting the decision-making processes.
- Improve scheduling and coordination of resources for optimized vessel transit through the system.
 - improved planning can lead to GHG emission reductions

Together, VIS partners can:

- Address pain points and inefficiencies in data exchange.
- Improve planning and execution of vessel transits.
- Enhance scheduling of key resources.

To ensure the system aligns with the marine industry's reality, valuable insights and information needs were gathered from various industry stakeholders through consultations. Ongoing work continues on this collaborative initiative.



Ballast Water

Ballast water management is crucial in

preventing the spread of aquatic invasive species and protecting the environment. When ships discharge ballast water in different locations, they may unintentionally introduce harmful organisms into new ecosystems.

The SLSMC conducts inspections to ensure safe and efficient ship passage through the Seaway. Remarkably, no new aquatic invasive species have been introduced into the Great Lakes since 2006.

In 2022, 100% of vessels entering the Great Lakes from outside the Exclusive Economic Zone (EEZ) underwent ballast management exams during Seaway transits.

Community and Government Relations

The SLSMC values its relationships with adjacent communities and partners. In 2022, regular communication was maintained with elected representatives and local stakeholders in Québec and Ontario through various channels, including digital platforms, in-person meetings, events, and media.

“Our objective is to operate the Seaway while protecting the rights and interests of our adjacent communities.”

MANAGER, GOVERNMENT AND
COMMUNITY RELATIONS

In collaboration with industry partners, including the Shipping Federation of Canada, Canada Marine Chamber of Commerce, Ontario Marine Council, and the ‘Société de développement économique du Saint-Laurent’, regular meetings were held with federal and provincial authorities to discuss marine transportation's economic contributions to supply chain fluidity, a future green shipping corridor, job creation, and a future Ontario marine strategy.

Community and Government Relations

In Ontario, meetings took place with the Mayor of Port Colborne, City staff, the MP for Niagara Centre, and Transport Canada representatives to secure financial support for Wharf 18 refurbishment. This project aims to enhance the Welland Canal's freight capacity and accommodate cruise ships, bringing economic and social benefits to the Niagara region.

Updates were provided to first responders regarding SLSMC-managed bridge closures, and emergency services dispatch coordination was strengthened to ensure uninterrupted emergency vehicle passage.

In Quebec, the SLSMC continued its commitment to work with the Communauté métropolitaine de Montréal and the Société du Parc Jean Drapeau on projects like the "promenade fluviale de Montréal" and improving access to the South Shore canal cycle path. The SLSMC helped facilitate connections between the community and marine industry stakeholders interested in supporting the development of a new Kahnawake cultural centre. Furthermore, an emergency exercise was organized with Kahnawake's emergency services to strengthen collaboration in protecting the community in case of an incident.

SLSMC participated in meetings of the 'Comité Action Suivi', with representatives from Beauharnois-Salaberry and Suroît regions. The aim was to provide information on initiatives that could impact citizens' daily lives and discuss mitigation measures. Community projects were reviewed, and insights on bridge maintenance work were provided. As part of the engagement with the region, support was extended to the 'Rendez-vous des patrouilleurs' at the Parc Régional de Beauharnois, a provincial event recognizing the work of bike patrollers in Québec.

In 2022, efforts focused on improving the bridge information system at Beauharnois Canal for enhanced accuracy and predictability for motorists and other users. The system now provides notices for all bridge lifts, with 92% of lifts predicted at least 30 minutes in advance. Short-term predictions offer a 5-minute window, and long-term predictions display expected lifts within the next hour. Users are also notified in advance about scheduled maintenance or breakdowns causing long-term bridge outages.

The bike paths along Beauharnois Canal attract many cyclists annually, with groups riding through the region. Cyclists can now use the shoulders of Larocque Bridge and Saint-Louis-de-Gonzague Bridge to cross the canal. Adherence to road safety regulations and vigilance while riding is strongly encouraged.



Canada Games mascot about to disembark the ship

Support was provided to the organizers of the 2022 Canada Games in St-Catharines, Ontario, and collaboration occurred with a customer for the successful marine portion of the Torch relay between St-Lambert and Port Colborne.

Through the correspondence management system, community members sent inquiries, comments, and suggestions. Over 490 inquiries covered property managed by the SLSMC information, pleasure craft reservations, bridge availability details, infrastructure, trespassing, grounds property maintenance, marine operations, and marine operations.

11 SUSTAINABLE CITIES AND COMMUNITIES



Media Presence

To engage the community, the SLSMC used social and earned media.

For the 2023 opening ceremony, media coverage from the SLSMC's multi-platform presence of radio, social media, print and online garnered 23,366,085 impressions.

In 2022, regular posts provided operational insights, showcased employees, emphasized marine transportation's importance for the North American economy, and highlighted government collaboration.



SLSMC welcomed Haydn Watters, reporter for CBC Radio's Here and Now to the Welland Canal for a tour of the emptied flight locks. The photo shows the reporter on the left with D'Arcy Wilson, VP of Operations, on the right.

1 NO POVERTY



United Way

Building stronger communities and fostering positive change

The SLSMC supports the United Way through an annual campaign, creating positive impacts in local communities. In 2022, employees contributed over \$74,000, doubled to \$148,000 through the Corporation's matching program. There was a significant increase in funds raised and participation compared to the previous year.

The Montreal/Lake Ontario section received the Solidaires award from Centraide Grand Montréal, recognizing their exceptional campaign achievements and affirming the Corporation's dedication to making a positive impact.

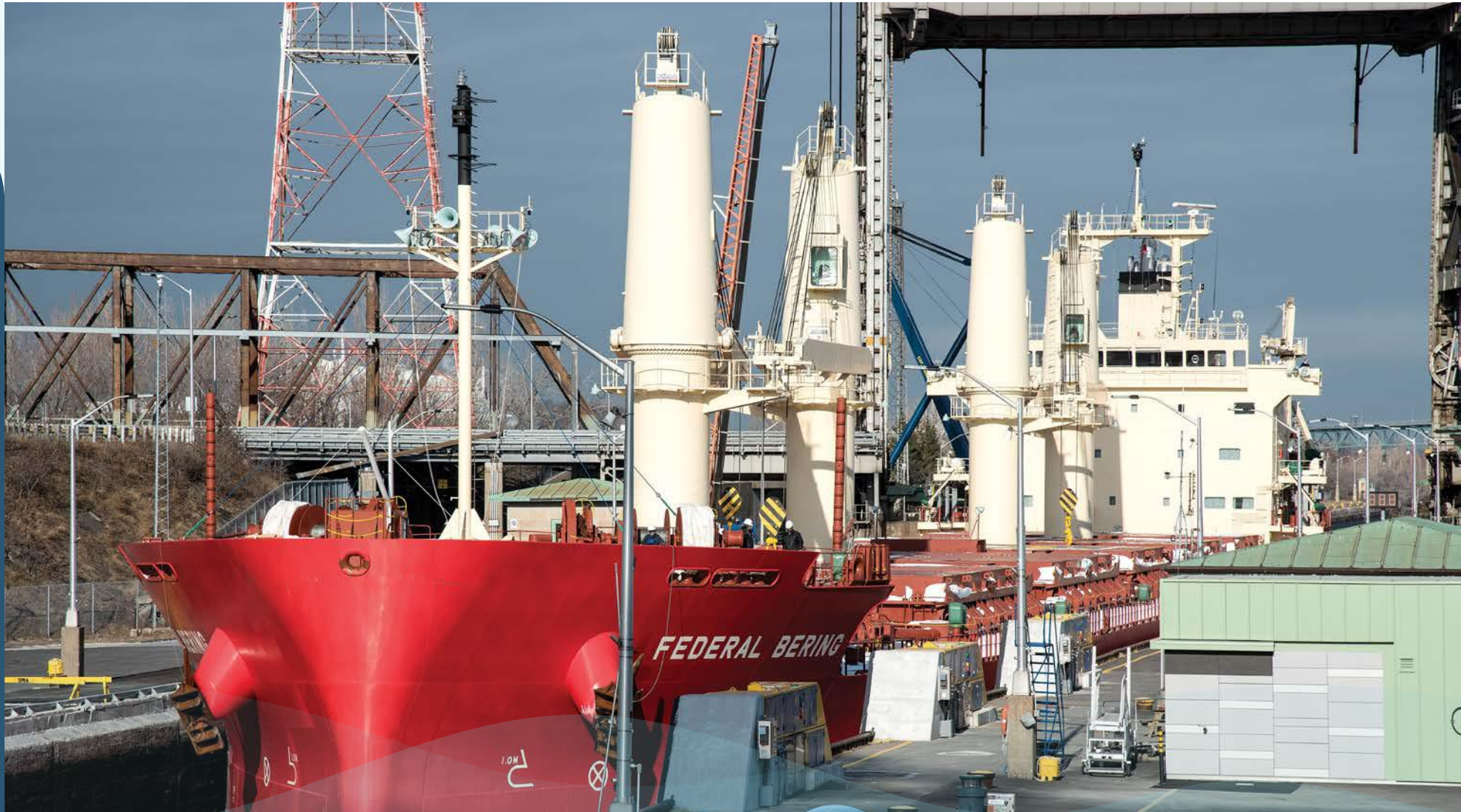


Left to right, Nicolas Poirier-Quesnel, Manager of Government and Community Relations and Chantal English, Administrative Assistant accept the Solidaires Award.



FINANCE

The results for 2022/2023 cover the period April 1, 2022 to March 31, 2023.



FINANCIAL HIGHLIGHTS	2022/2023		2021/2022		2020/2021	
	('000s)					
Revenue						
Tolls	\$	77,829	\$	79,751	\$	76,808
Other		6,103		3,809		3,188
Category 1 Lands Revenue remitted directly to Receiver General		7,275		7,720		7,589
Amortization of Deferred Contribution Related to Capital Assets		1,650		1,777		1,859
Total revenue	\$	92,857	\$	93,057	\$	89,444
Manageable expenses						
Salaries and benefits	\$	52,147	\$	55,029	\$	54,289
Other		14,939		13,059		11,316
Employee Future Benefits (Non-cash)		(21,175)		(15,763)		(7,196)
Pension Valuation Allowance (Non-cash)		53,007		–		–
Amortization of capital assets		1,637		1,794		1,880
Special examination costs		–		355		–
Total manageable expenses	\$	100,555	\$	54,474	\$	60,289
Excess (deficiency) of revenue over manageable expenses	\$	(7,698)	\$	38,583	\$	29,155
Excess (deficiency) of revenue over manageable expenses (excluding Non-cash)	\$	24,134	\$	22,820	\$	21,959
Asset renewal investments						
Regular maintenance	\$	13,180	\$	11,374	\$	10,282
Major maintenance		60,518		63,567		64,440
Capital acquisitions *		1,590		752		1,232
Total asset renewal investments	\$	75,288	\$	75,693	\$	75,954

* Capital acquisitions are excluded from the Statement of Operations and included as Capital Assets on the Statement of Financial Position.



CORPORATE GOVERNANCE

The St. Lawrence Seaway Management Corporation is governed by a nine-member board responsible for ensuring the long-term viability of the Seaway as an integral part of Canada's transportation infrastructure. The Board is composed of the Corporation's President and CEO, representatives from grain, steel and iron ore, other industry members, the domestic and international carriers, as well as one representative each from the Federal Government and the provincial governments of Québec and Ontario. Individual Board Committees include governance, human resources, audit, and asset renewal.

**Board
Committees
include:**



governance



human resources



audit



asset renewal

BOARD OF DIRECTORS

Frank Hummell
Ontario Provincial
Government

Raymond Johnston
Other Members

Terence F. Bowles
President and Chief
Executive Officer

Pierre Préfontaine
Québec Provincial
Government

Don MacDonald
Grain Members

Greg Wight
Domestic Carriers

Karen Tippet
Federal Government

**Paul A. Gourdeau
(Chair)**
International Carriers

Bronko Jazvac
Steel and Iron Ore

OFFICERS

Terence F. Bowles
President and Chief
Executive Officer

Pauline LeBlanc
Corporate Secretary

INDUSTRY MEMBERS 2022/2023

DOMESTIC CARRIERS

Algoma Central Corporation
St. Catharines, Ontario

Canada Steamship Lines, A Division of The CSL Group Inc.
Montréal, Québec

Groupe Desgagnés Inc.
Québec, Québec

Lower Lakes Towing Ltd.
Port Dover, Ontario

McAsphalt Marine Transportation Ltd.
Toronto, Ontario

McKeil Marine Limited
Burlington, Ontario

St Marys Cement Inc. (Canada)
Toronto, Ontario

GRAIN

ADM Agri-Industries Company
Windsor, Ontario

G3 Canada Limited
Winnipeg, Manitoba

Cargill Limited
Winnipeg, Manitoba

Louis Dreyfus Company Canada ULC
Calgary, Alberta

Parrish & Heimbecker, Limited
Winnipeg, Manitoba

Richardson International Limited
Winnipeg, Manitoba

Sollio Agriculture
Montréal, Québec

Viterra Canada Inc.
Regina, Saskatchewan

INTERNATIONAL CARRIERS

Colley Motorships Ltd.
Montréal, Québec

Fednav International Ltd.
Montréal, Québec

Gresco Ltée
Montréal, Québec

Inchcape Shipping Services
Dorval, Québec

LOLA
Québec, Québec

McLean Kennedy Inc.
Montréal, Québec

Navitrans Shipping Agencies (East) Inc.
Laval, Québec

Robert Reford, div. of the La Perriere Group
Montréal, Québec

OTHER MEMBERS

Windsor Salt Ltd.
Pointe-Claire, Québec

Lafarge Canada Inc.
Mississauga, Ontario

Heidelberg Materials Canada Limited
Edmonton, AB

Redpath Sugar Ltd.
Toronto, Ontario

Suncor Energy Inc.
Calgary, Alberta

STEEL AND IRON ORE

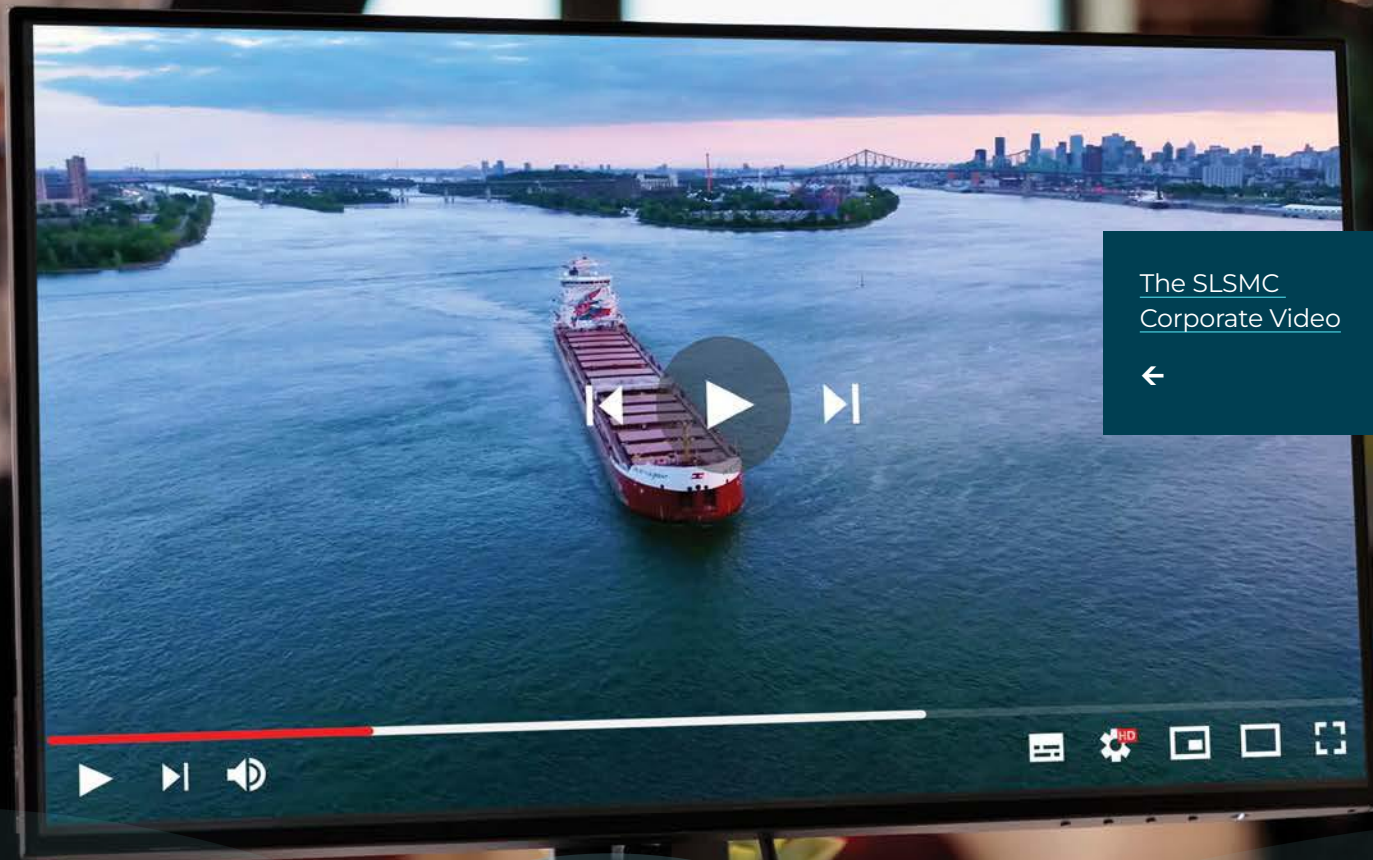
ArcelorMittal Dofasco G.P.
Hamilton, Ontario

Iron Ore Company of Canada
Montréal, Québec

Stelco Inc.
Hamilton, Ontario



ABOUT THE ST. LAWRENCE SEAWAY



About the St. Lawrence Seaway

With economic output estimated at \$6 trillion, the provinces and states bordering the Great Lakes – St. Lawrence Seaway System account for 30% of combined Canadian and U.S. economic activity and employment.

The region would rank as the third largest economy in the world if it were a country. Positioned at the core of this economic powerhouse, the Great Lakes – St. Lawrence Seaway System serves as a vital supply chain.



Great Lakes –
St. Lawrence
Seaway System

Key Supply Chain for the
World's 3rd Largest Economy



The Great Lakes – St. Lawrence Seaway System extends 3,700 kilometres from the Atlantic Ocean to the head of Lake Superior.

Major Ports

Administered by the St. Lawrence Seaway Management Corporation

Administered by The Great Lakes St. Lawrence Seaway Development Corporation

Great Lakes – St. Lawrence Seaway System (HWY H₂O) Facts

- Distance from the Atlantic Ocean to Duluth, Minnesota on Lake Superior = 2,038 nautical miles (2,342 statute miles or 3,700 kilometres) or 8.5 sailing days. The waterway includes some 245,750 square kilometres (95,000 square miles) of navigable waters.
- In a typical year, about 25% of Seaway traffic travels to and from overseas ports, especially in Europe, the Middle East, and Africa.

→ The waterway includes some of North America's largest ports, part of an excellent intermodal transportation network, and has maintained a near-perfect record of trouble-free navigation through ongoing improvements and meticulous maintenance for more than 60 years.

The St. Lawrence Seaway: A Vital Waterway

The binational St. Lawrence Seaway's 15 locks (13 Canadian and 2 American) serve as the linchpin within the broader waterway, connecting the lower St. Lawrence River to the Great Lakes, enabling ships to transit between Montreal and Lake Erie, a difference in elevation of 168 metres. The "Soo" Locks, managed by the U.S. Army Corps of Engineers, enable ships to reach Lake Superior, which is 183 metres above sea level.

The binational St. Lawrence Seaway's 15 locks serve as the linchpin within the broader waterway.



Cargo moving on the Great Lakes – St. Lawrence Seaway System supports:



\$59 Billion
in Economic Activity

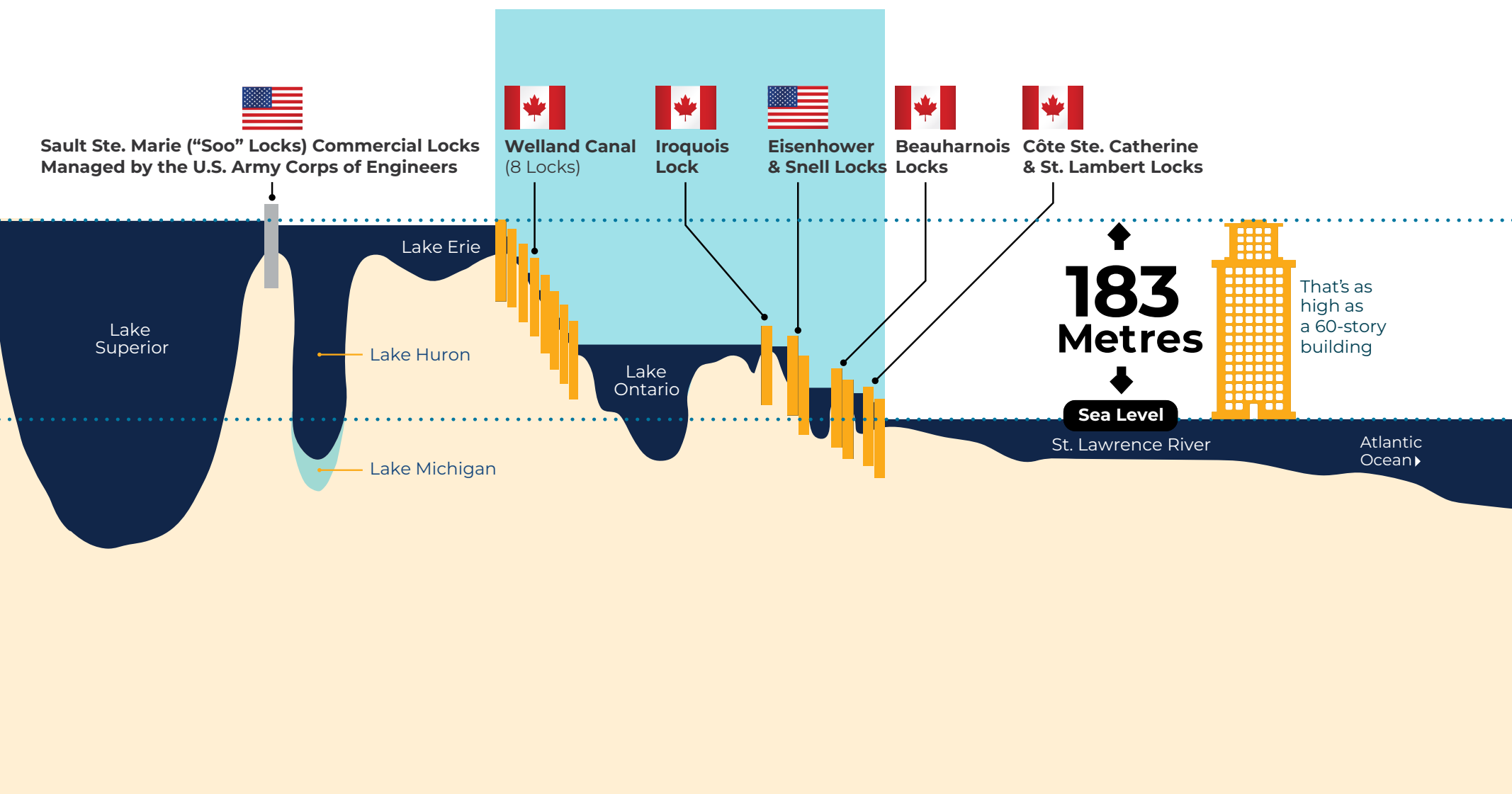


329,000
Jobs



\$23 Billion
in Wages

ST. LAWRENCE SEAWAY



Ships can be over twice as long and about half as wide as a football field.



Lock dimensions

Length
233.5 m (766 ft.)
Width
24.4 m (80 ft.)
Water depth
9.1 m (30 ft.)

Maximum vessel size



Maximum beam
23.77 m (78 ft.)

Capacity
Carries up to 30,000 MT per voyage

Maximum length
225.5 m (740 ft.)

Maximum air draft
35.5 m (116 ft., 6 in.)

Maximum draft
8.08 m (26 ft., 6 in.)*

** Commercial vessels equipped with Draft Information System (DIS) technology are allowed to load to a maximum draft of 8.15 m (26 ft., 9 in.)*

Seaway Locks

Each lock is 233.5 metres long (766 feet), 24.4 metres wide (80 feet) and 9.1 metres deep (30 feet) over the sill. A lock fills with approximately 91 million litres of water (24 million gallons) in just 7 to 10 minutes. Getting through a lock takes about 45 minutes.

Seaway Ships

Ships measuring up to 225.5 metres in length (or 740 feet) and 23.8 metres (or 78 feet) in width (also known as the ship's "beam") are routinely raised more than 180 metres above sea level, as high as a 60-story building. These ships can be over twice as long and about half as wide as a football field and carry cargoes the equivalent of 30,000 metric tons.



10 Ways Seaway Shipping Impacts Your Life



Your Meals:

Grain (including wheat, corn, soybeans, canola, peas, lentils, and barley) shipped over the Seaway is used to produce everything from bread, pasta, soy milk, and vegetable oil to beer, alcohol, ethanol and animal feed.



Your Breaks:

Sugar brought in by ocean ships is used in many applications, from sweetening your coffee to serving as an ingredient in countless baked goods.



Your Home:

From the steel, drywall, concrete and cement used to build a home to the steel used in the manufacturing of household appliances, Seaway ships are instrumental in the supply chain that supports all types of activity that makes your home comfortable and resilient.



Your City:

Construction of highways, bridges, office buildings, factories, schools, and hospitals relies upon huge volumes of steel, cement, gypsum, and asphalt moved by ship.



Your Holidays:

Double-hulled Seaway tankers move refined fuels between storage depots, enabling cars, buses and planes to whisk people away to holiday destinations.



Your Safety:

Road salt moved over the Seaway is key to the efficient maintenance of roads in the winter, keeping motorists and pedestrians safe during their winter commutes.



Your Ride:

Manufacturing of cars and trucks is heavily reliant upon the marine supply chain moving across Seaway waters. From high quality steel to specialized aluminum, assembly lines are fed with supplies that in many cases count upon the Seaway to facilitate part of the journey to the assembly plant.



Your Commute:

A Seaway ship can carry almost 1,000 truckloads of cargo. Moving cargo over the Seaway eases congestion on land, enabling commuters to reach their destination every day with fewer delays and a greater degree of safety.



Your Money:

Shipping cargo by ship is one of the most cost effective ways to move huge volumes of goods over longer distances. It is estimated that shipping goods over the Great Lakes – St. Lawrence Seaway System saves shippers billions of dollars per year compared to land alternatives, helping manufacturers, farmers, construction companies and energy providers compete effectively in a global market and provide jobs to many citizens in Canada and the United States.



Your Future:

Inland shipping is part of the solution to making our economy more energy efficient and reducing our carbon footprint. Advanced new ship designs and engine technology, coupled with new types of marine fuels, will further extend marine's advantage over other modes of transportation. A more sustainable transportation system will emerge by using marine to move more cargo, and the Seaway is the critical link between the Great Lakes and the Atlantic Ocean, enabling a 3,700 km marine highway to serve the heartland of North America.

The St. Lawrence Seaway: Ready for the Future

As the most energy efficient transportation mode, with the lowest carbon footprint, moving more cargo using the Great Lakes – St. Lawrence Seaway System is an excellent way of supporting sustainable growth, while easing congestion on land.



Moving more cargo using the Great Lakes – St. Lawrence Seaway System is an excellent way of supporting sustainable growth.

Ships = Smallest Carbon Footprint



▲ CO₂ grams per tonne/km ▲

Shifting Cargo from Land to Water



Lowers congestion on highways and railways

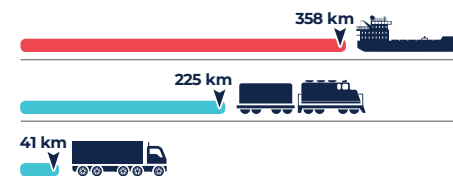


Raises overall fuel efficiency



Lowers total greenhouse gas emissions

Ships = Best Fuel Efficiency



▲ Distance (kilometres) one tonne of cargo travels on 1 litre of fuel ▲



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greatlakes-seaway.com



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The St. Lawrence
Seaway Management
Corporation

Corporation de Gestion
de la Voie Maritime
du Saint-Laurent