



Marine Atlantic
Marine Atlantique

Canada

Annual Disclosure for Travel, Hospitality and Conferences

The following report provides information on total Marine Atlantic Inc. travel, hospitality and conference fees expenses for the years ended on March 31, 2024 and March 31, 2023.

	2024	2023	Variance	%
Travel	\$ 2,391,249	\$ 1,455,821	\$ 935,428	64%
Hospitality	\$ 157,393	\$ 118,168	\$ 39,225	33%
Conferences	\$ 57,268	\$ 32,403	\$ 24,866	77%
Total	\$ 2,605,910	\$ 1,606,391	\$ 999,518	62%

The increase in travel, hospitality and conference expenses compared to equivalent prior year is attributable to increased employee training (\$378,000 increase) and fleet renewal (\$479,000 increase). Approximately 74 percent of total annual costs were related to employee training and fleet renewal.