

For immediate release: October 28, 2013

COC 2012/2013 SEASON POSTS RECORD-BREAKING \$10.83 MILLION FUNDRAISING YEAR WITH 90% ATTENDANCE ACHIEVED

Toronto – Today at the Canadian Opera Company’s Annual General Meeting, COC Board President Tony Arrell reported on the financial and artistic success of the 2012/2013 season, with the company achieving a record-breaking \$10.83 million (net) in annual fundraising and posting a modest surplus of \$15,000. The previous annual fundraising record for the COC was \$9.9 million and achieved during the 2006/2007 season, at the time of the opening of the Four Seasons Centre for the Performing Arts and the Canadian premiere of Wagner’s *Ring Cycle*.

Artistically, the company’s 63rd season was matched with equal levels of success and recorded an impressive average attendance of 90%. The 2012/2013 season was met with overwhelming critical acclaim, featuring some of opera’s greatest masterpieces, the return of works both long absent and familiar to the COC stage, and some of the best emerging and established stars the operatic world has to offer.

“Under the dynamic leadership of our general director, Alexander Neef, and our music director, Johannes Debus, opera is in very good hands at the Canadian Opera Company,” said COC Board President Tony Arrell. “Our future is bright. We have an extremely loyal subscriber base, a whopping 90% average occupancy of our world class opera house, the Four Seasons Centre, a balanced budget, no debt, a strong balance sheet with ownership of three valuable pieces of real estate, extraordinarily generous donors, a foundation worth more than \$28 million, and a rolodex of the greatest artists and companies in the world who want to work with us. We are a very strong company by any measure.”

“That being said, the economics of opera are challenging. It cannot exist in Toronto, or anywhere elsewhere for that matter, without donor support because ticket sales and our relatively stable funding from all three levels of government cover only slightly more than 40% of our operating costs. To be successful in opera, we must be successful in fundraising, too,” added Arrell. “The \$10.83 million that was raised helps to create new productions, put great artists on stage and support the COC’s young artists, all of which help secure the COC’s future and the future of the art form generally. We couldn’t have achieved this record fundraising year without our amazing supporters and those individuals who have the confidence in the COC and what this company produces.”

“A decline in ticket sales over the last few years has been a major issue for all arts organizations throughout North America,” added Arrell. “It’s reflective of the dramatic change in buying patterns as well as the undeniable impact of the HST surcharge making tickets more expensive. As a result, we need to build a broader base of subscribers and, by doing so, increase our donor base.”

The COC’s operating expenses for the 12/13 season were \$40,721,000 with revenues of \$39,843,000 plus an additional grant of \$990,000 from special cash reserves held by the company’s foundation. These expenses and revenues are now a consolidated presentation of the financial results of the COC and its controlled affiliate, the Canadian Opera House Corporation, a charitable organization that owns and operates the Four Seasons Centre for the Performing Arts.

“The Canadian Opera House Corporation recently settled the construction loan for the building of the Four Seasons Centre. Upon reaching that milestone, we decided, along with our auditors, that a consolidated presentation provides stakeholders with a more meaningful and holistic view of the COC’s total operations and financial position,” said COC Board Treasurer Paul Bernards. “This change also underscores the fact that the Four Seasons Centre, in addition to catalyzing the COC’s artistic excellence, is a key economic asset of the COC. The financial presentation also clearly demonstrates that the COC is one of the largest not-for-profit performing arts organizations in Canada.”

Box Office revenue represented 25% of total operating revenues, with fundraising accounting for 26%. Other income was generated from the Four Seasons Centre by tenant and parking fees, event and third-party rental revenue as well as general space and production rentals, representing 21%. Government grants accounted for 16%. The amortization of deferred capital contributions represented 8% and the remaining 4% came from the normal distribution of interest earnings on the endowment funds from the Canadian Opera Foundation as well as a special cash reserve created from the COC's prior operating surpluses that is specifically earmarked to support artistic goals for future seasons.

A total of 114,133 patrons attended the 61 performances of the company's seven mainstage productions last season at the Four Seasons Centre for the Performing Arts: Verdi's *Il Trovatore*, Johann Strauss II's *Die Fledermaus*, Wagner's *Tristan und Isolde*, Mozart's *La clemenza di Tito*, Donizetti's *Lucia di Lammermoor*, Richard Strauss's *Salome* and Poulenc's *Dialogues des Carmélites*. The COC recorded 73,606 subscription tickets and 35,691 single tickets, generating a net ticket revenue of \$9.9 million.

"The seven productions presented in the 2012/2013 season were a clear reflection of the company's ability to move beyond the unexpected while enhancing the COC's reputation for stellar artistic quality," said COC General Director Alexander Neef said. "From the beginning, one of my goals for this company was to work with the best artists and companies in the world. I also wanted to expand the COC's stable of new productions – works that we will continue to keep in our repertoire as well as share with other companies around the world – thereby building on the COC's status internationally. Last season was a truly wonderful year to experience how this vision would translate into the artistry that would be brought to our stage as well as hint at what the future will bring."

"There is no question that 2012/2013 was a successful season," added Neef. "Much of that was due to our many devoted volunteers, including our wonderful Board of Directors, our extraordinary donors and supporters, our hard-working and committed staff, and our patrons who partner with us to help us be the best company possible. We care about the future of this company and the future of the art form. Opera is for all of us to enjoy and we are here to help ensure that it remains part of this community forever."

The COC's community of loyal supporters, subscribers, donors, corporations, and foundations contributed more than \$10.83 million (net) to the COC in 12/13. Approximately 80% – \$8.7 million – came from individuals in support of the COC's mainstage productions and artists, as well as transition and endowment funding, training, and education and outreach programs. In addition, many donors contributed annually through the Golden Circle, President's Council and Friends of the COC patron programs, including a lead gift from an anonymous donor to the Year-End Matching Appeal.

Stable government investment in the COC was vital to the company's operations in the 12/13 season, with all levels of government demonstrating their support through grants from Toronto Culture, Ontario Arts Council and Canada Council for the Arts. Additionally, an invaluable grant from the Department of Canadian Heritage's Endowment Incentives component was able to provide, for the first time since 2004, a dollar-for-dollar match for gifts made to the COC's endowment fund, bringing the company's annual endowment contribution to \$3.39 million.

The COC received 25 Dora Mavor Moore Award nominations, spread over nine categories, for its artists and productions in the 12/13 season, and won the following five awards: Outstanding Musical Director – Musical Theatre/Opera Division: Johannes Debus for *Dialogues des Carmélites*, Outstanding Production – Opera Division: *Dialogues des Carmélites*, Outstanding Performance – Male – Opera Division: Russell Braun for *Il Trovatore*, Outstanding Performance – Female – Opera Division: Elena Manistina for *Il Trovatore*, Outstanding Performance – Ensemble – Opera Division: The Ensemble of *Dialogues des Carmélites*.

The COC's Free Concert Series in the Richard Bradshaw Amphitheatre welcomed almost 15,000 people of all ages to its 77 free events in 12/13. The Free Concert Series' programming spans classical, jazz, world music and contemporary dance and last season featured five world premieres and seven Canadian premieres, showcased 451 artists and presented 49 works by Canadian composers, 63 works by living composers and 31 works by female composers.

The second annual Ensemble Studio Competition, presented in part by RBC Foundation, Hal Jackman Foundation and MEDCAN, took place in 12/13, once again showcasing the incredible richness of vocal talent in this country. Selected from an audition pool of 146 singers, 10 finalists performed before a sold-out audience in the Richard Bradshaw Amphitheatre at the Four Seasons Centre on November 29, 2012. Six singers were ultimately selected to join the COC's illustrious Ensemble Studio program in the 13/14 season.

In total, 43,507 adults, youths and families engaged with opera in the 12/13 season through the COC's 19 education and outreach programs. These programs included the Glencore Ensemble Studio School Tour, After School Opera Program, GrimmFest, March Break Free Concert, Summer Opera Camp, Summer Youth Intensive, Youth Opera Lab, Living Opera, Opera Creation Program, Opera Connect, Opera Exchange, Opera Talks, BMO Financial Group Pre-Performance Opera Chats, BMO Financial Group Student Dress Rehearsals, custom workshops, student group packages to mainstage performances, teacher-focused opera professional development, opera appreciation courses and tours, and building tours.

The COC's 13/14 season began on October 3, 2013, with Puccini's *La Bohème*, in a new production, and Britten's operatic masterpiece *Peter Grimes*. The season continues with a new company production of *Così fan tutte* and Verdi's *Un ballo in maschera*. The spring run includes Handel's *Hercules*, a COC premiere in a new COC production, Donizetti's *Roberto Devereux*, also a COC premiere, and Massenet's *Don Quichotte*, the season's final COC premiere. The Ensemble Studio performance of *Così fan tutte* takes place on February 7, 2014.

About the Canadian Opera Company Ensemble Studio

The COC Ensemble Studio, underwritten in part by Peter M. Deeb and The Slight Family Foundation, is Canada's premier training program for young opera professionals and provides advanced instruction, hands-on experience, and career development opportunities. The Ensemble Studio is also supported by the Government of Canada through the Department of Canadian Heritage, RBC Foundation, Hal Jackman Foundation, and other generous donors.

About the Canadian Opera Company

Based in Toronto, the Canadian Opera Company is the largest producer of opera in Canada and one of the largest in North America. The COC enjoys a loyal audience support-base and one of the highest attendance and subscription rates in North America. Under its leadership team of General Director Alexander Neef and Music Director Johannes Debus, the COC is increasingly capturing the opera world's attention. The COC maintains its international reputation for artistic excellence and creative innovation by creating new productions within its diverse repertoire, collaborating with leading opera companies and festivals, and attracting the world's foremost Canadian and international artists. The COC performs in its own opera house, the Four Seasons Centre for the Performing Arts, hailed internationally as one of the finest in the world. Designed by Diamond Schmitt Architects, the Four Seasons Centre opened in 2006, and is also the performance venue for The National Ballet of Canada. For more information on the COC, visit its award-winning website, coc.ca.

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For more information or to request production photographs, please contact:
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