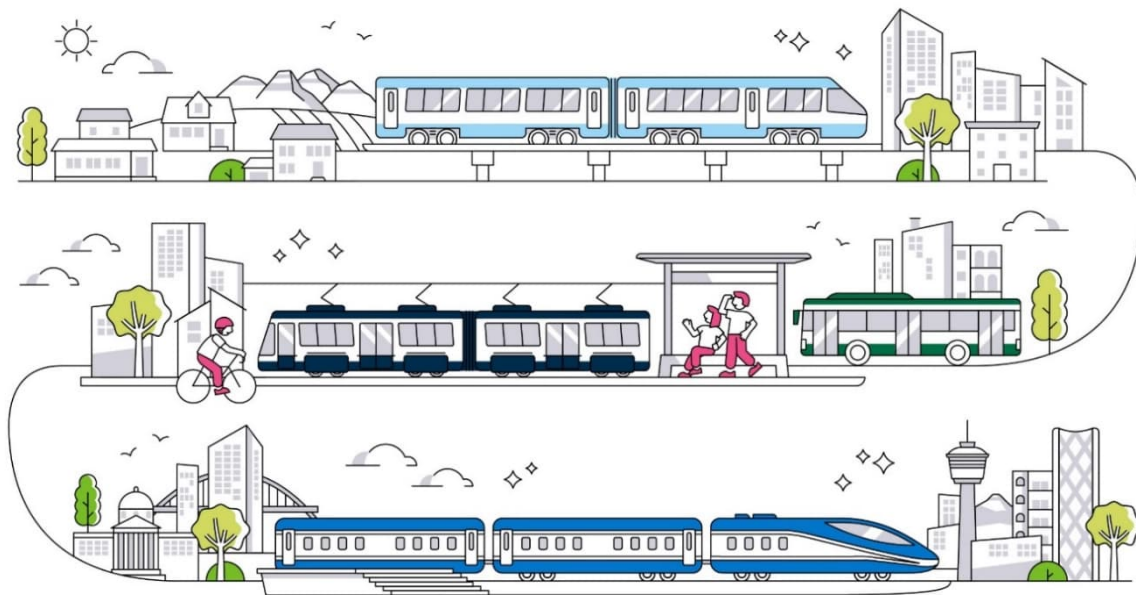


Alberta Passenger Rail

Overview of The 30-Year Network and Private Sector Engagement

July 30, 2026

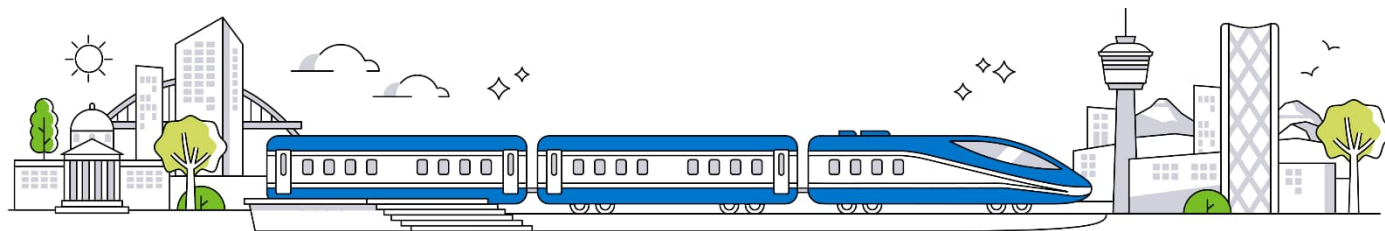




Land Acknowledgment

In the spirit of reconciliation, we respectfully acknowledge that we are on the traditional gathering place of the peoples of Treaties 6, 7, and 8. These lands have been, and continue to be, travelling routes and meeting grounds for Indigenous Peoples since time immemorial. We recognize the deep history and connection of First Nations, Métis, and Inuit Peoples with these lands, and we commit to partnership, collaboration, and friendship as we envision a shared future together.

Agenda



Meeting purpose:
provide an overview of
the 30-Year Network
included in the Master
Plan and inform
participants about the
private sector
engagement process

- Purpose of this Webinar
- Background on the Master Plan
- The 30-Year Network
- Objectives for Private Sector Involvement
- Private Sector Engagement Timeline and Process
- Q&A

To learn more after today:



Visit

www.alberta.ca/passenger-rail-engagement

Email

PassengerRail@gov.ab.ca

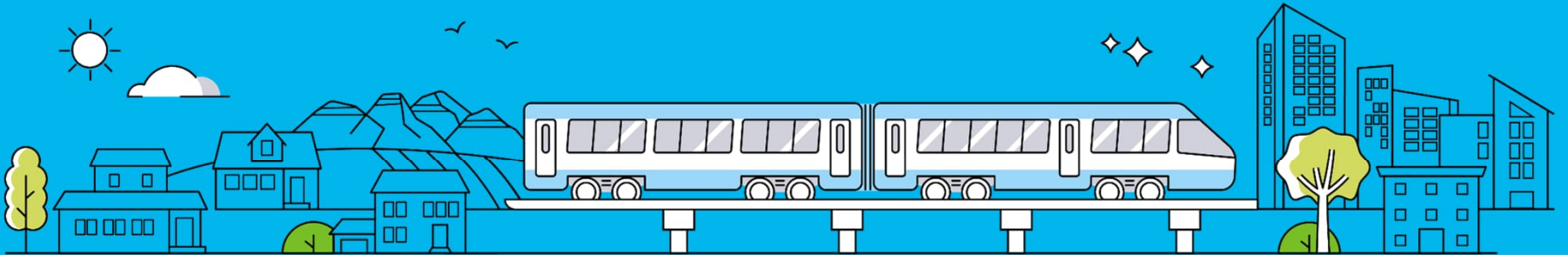


Purpose of Today's Webinar

The objectives of today's webinar are to:

- Update the private sector on the proposed 30-Year Network, announced on June 5, 2026
- Outline TEC's objective to understand the private sector's capacity and willingness to finance and deliver all or a portion of the 30-Year Network
- Outline the draft objectives of a Request for Expression of Interest (RFEI), which will be issued by TEC and used to reach a conclusion on whether all or a portion of the 30-Year Network could be financed, delivered, operated and maintained by the private sector, with no or significantly limited government funding
- Obtain early feedback from private sector on the 30-Year Network and proposed RFEI process
- Set out the next steps to engage with the private sector

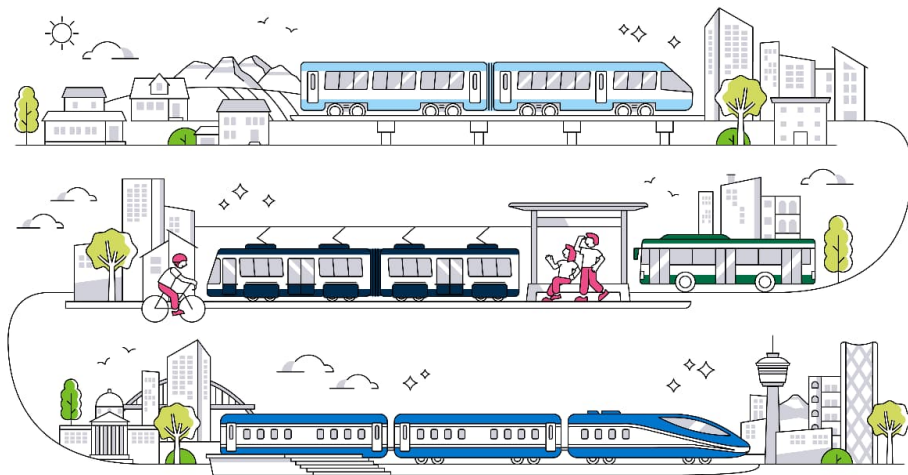
Background on the Master Plan



Background

Alberta's Passenger Rail Master Plan looks ahead decades and identifies concrete actions to build the optimal passenger rail system for the province.

The Master Plan identifies a **30-Year Network**, which is underpinned by a combination of new passenger rail corridors and shared infrastructure designed to support multiple service types.



Alberta's Passenger Rail Master Plan

The Master Plan will be a vital tool to guide the next steps in advancing passenger rail in Alberta. The plan includes:



a **comprehensive feasibility assessment** that identifies what elements of a passenger rail system should proceed, in what sequence and based on what conditions¹



financial and delivery model options that consider private, public or hybrid services



options to ensure the **effective governance and operations** of the passenger rail system



engagement with Albertans and interested stakeholders



options and recommendations to government

Passenger Rail for a Growing Alberta

5 million

people call Alberta home.

The population of Alberta could more than double in

60 years

The population of the Calgary-Edmonton corridor is forecasted to increase by approximately

+3.7 million people
to
8.1 million total



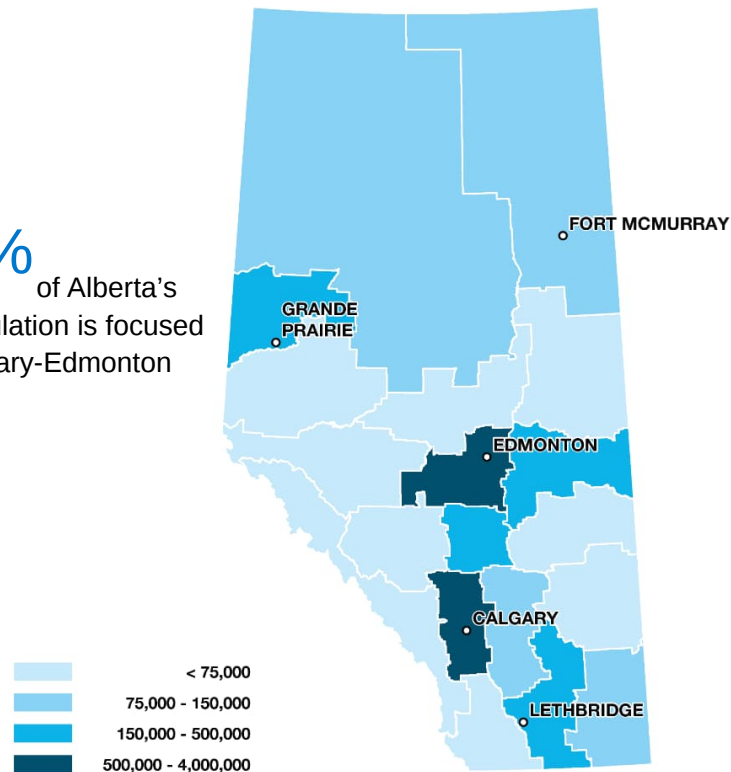
Passenger rail has the potential to:

- Promote **economic growth** by supporting job creation, connecting Albertans to employment opportunities and expanding tourism
- Support **sustainable urban growth** to meet current and future population demands
- Provide **increased land development and economic opportunities** through transit-oriented development
- **Improve access to housing and better-connected regions**
- Create a **safer and more resilient transportation system**

Projected Population in 60 years

86%

of Alberta's future population is focused in the Calgary-Edmonton corridor.



What We Have Heard from Albertans

Across multiple rounds and formats of engagement in the Master Plan, the Government of Alberta sought to gauge the general sentiment Albertans have on several topics related to passenger rail. Here are the key insights:



There is **broad support** for passenger rail from across Alberta.

Albertans want passenger rail **as soon as possible**, including both **regional rail** and **commuter rail** in, around and between Calgary and Edmonton.



Since fall 2024, we have engaged with over

20,000

Albertans and have communicated with many more.

Albertans indicate a preference for **higher-speed rail connections** (shorter travel time) and **larger investments in rail by government** (faster development, more services).



Albertans support **provincial government ownership** of infrastructure (tracks) and vehicles (trains) and **involvement** in the operations of passenger rail (e.g., safety, scheduling and fares).



Albertans expect further assessment related to environmental and community impacts and want to be engaged during future projects related to passenger rail.

Albertans **prioritize** the following two possible rail connections:



Calgary and Edmonton Airports to their respective downtowns



Between Calgary and Edmonton via Red Deer

A Made for Alberta Plan

The 30-Year Network includes:

Regional Services

- **High-speed (up to 320 km/h) regional services** between Edmonton and Calgary via Red Deer
- **Higher-speed (more than 160 km/h) regional services** between Calgary, Banff and Bow Valley communities

Commuter and Airport Services

- **Frequent airport-express and commuter services** to YYC and Airdrie (i.e., at least every 20 minutes)
- **Frequent airport-express and commuter services** to YEG and St. Albert (i.e., at least every 20 minutes)
- **Peak-period commuter connections** in and around Calgary and Edmonton

Note: Maps are conceptual and do not show exact routing or station locations.

Master Plan's 30-Year Network Regional and Commuter Rail

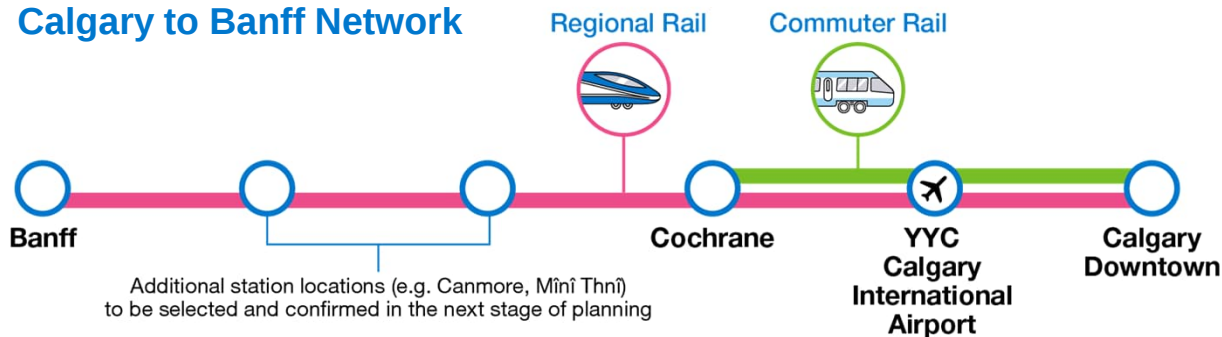


The 30-Year Network Allows Blended Passenger Rail Services

The 30-Year Network includes blended service:

- Two dedicated passenger rail tracks constructed in brand new rail corridors
- Regional and commuter services using electric trains on the same tracks
- Conventional speeds in urban areas, and high-speed when suitable (e.g. outside of cities)

Calgary to Banff Network



Edmonton to Calgary Network



Why High-Speed Rail?

Travel between Edmonton and Calgary was evaluated as part of the Passenger Rail Master Plan.

This included looking at **conventional rail** in a brownfield corridor (using dedicated passenger rail tracks within or adjacent to an existing freight rail corridor) and **high-speed rail** in a greenfield corridor (using new dedicated passenger rail tracks in a new, dedicated corridor).

Evaluation Category		Conventional Rail	High-Speed Rail
Economic	 Between St. Albert & downtown Calgary travel time*	 3 hr 50 min	 1 hr 55 min
	Daily ridership (2055)	Total: 29,000 people Regional: 17,000 people Commuter: 12,000 people	Total: 56,000 people Regional: 32,000 people Commuter: 31,000 people
	Benefit-cost ratio	BCR = 0.4 (costs exceed societal benefits to Albertans)	BCR = 1.1 (societal benefits to Albertans exceed the costs)
Financial	 Construction and vehicle costs	\$25 billion (2025\$)	\$38 billion (2025\$)
	2055 operating and maintenance (O&M) costs	\$290 million (2025\$)	\$300 million (2025\$)
	Financial outcomes	May be able to recover operating costs from fare revenues by 2055	Expected to generate operating surplus to offset O&M costs
Delivery & Operations	 Construction and operations challenges	- Would not allow for high-speed travel, now or in the future - Generates community impact and safety issues at road-rail crossings - Design constrained by available space with limited options for future expansion	- Allows for high-speed travel while appropriate but can operate at conventional speeds - Requires acquisition of new corridors but would be fully protected and constructed to modern standards - Corridor size can be matched to optimal design and allows for future expansion

* excluding access time



Master Plan
preferred solution

30-Year Network Outcomes



The Master Plan identified a 30-Year Network that could generate societal benefits that exceed costs, indicating a benefit-cost ratio (BCR) greater than one. For every dollar invested, more than a dollar in return is expected.



Connects more than **77%** of Alberta's population



Removes more than **5** million car trips per year from Highways 1 and 2

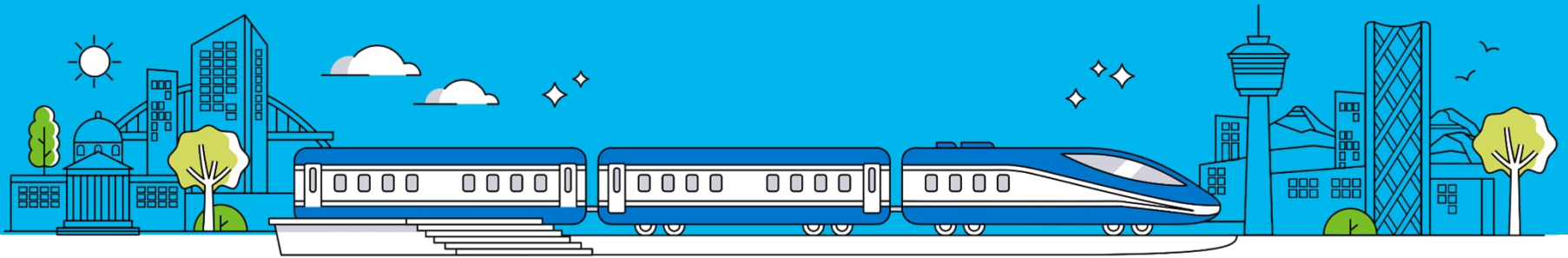


Adds more than **8,500** jobs per year during construction and **4,000** jobs per year during operations, comparable to the growth of Alberta's booming technology sector

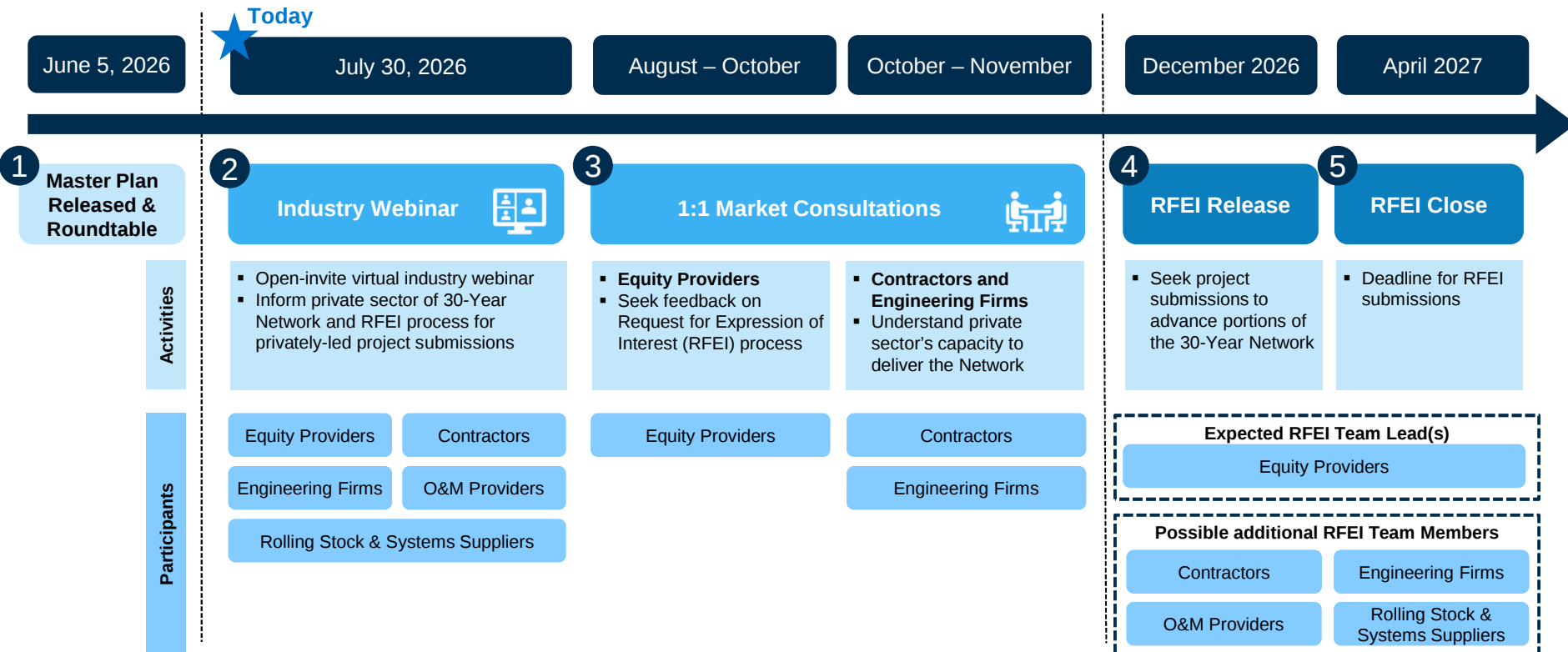


Strengthens Alberta across all sectors including tourism

Private Sector Engagement



Overview of the Private Sector Engagement Process





Objectives for Request for Expression of Interest

TEC is engaging private sector entities on whether it is feasible to finance, deliver, operate and maintain all or a portion of the 30-Year Network with no or significantly limited government funding.

Through a Request for Expression of Interest (RFEI) process, set to be launched in December 2026, TEC aims to:

- Identify private equity providers, developers and other private sector parties who have the interest and capacity to **finance the delivery, operations and maintenance** of all, or a portion of, the 30-Year Network with no or limited government funding
- Identify the **policy, planning, regulatory and/or funding supports** required from TEC to support the private sector to deliver, operate and maintain all or a portion of the 30-Year Network
- Explore **opportunities and constraints** associated with the delivery of passenger rail by the private sector
- Reach a conclusion, based on the submissions received from respondents in the RFEI process, on whether it is **feasible for all or a portion of the 30-Year Network to be financed, delivered, operated and maintained by the private sector**, with no or significantly limited government funding

In parallel with the RFEI process, TEC will continue to advance other studies, including the YEG Rail Connection Study

RFEI Intent

Through the RFEI process, the private sector may propose one or multiple projects that connect primary connection nodes with other nodes.

- TEC intends to use the RFEI process to enable the private sector to propose **one or multiple projects** that comprise a section of the 30-Year Network and passenger rail service(s) contemplated in the Master Plan
- Projects must **connect at least one of the primary connection nodes** with (1) another primary connection node, (2) an airport connection node (YEG and YYC), and/or (3) other nodes included in the Master Plan
- Primary connection nodes** are:
 - Calgary – Downtown
 - Edmonton – Downtown
 - Banff
- Example projects** that meet these criteria are (but not limited to):
 - Calgary – Edmonton
 - Calgary – Airdrie
 - Edmonton – Banff
- A Project must be able to **accommodate future network expansion** to implement the full 30-Year Network

Master Plan's 30-Year Network Regional and Commuter Rail



Note: Maps are conceptual and do not show exact routing or station locations.



RFEI Respondent Teams

TEC is looking for RFEI Respondents experienced in delivering passenger rail projects

- Respondent teams should have experience in financing and overseeing delivery, operations and maintenance of **passenger rail projects of a similar scale** and working alongside government
- Respondents will need to identify all parties taking an **equity stake** in the Respondent's team, including how they will align their team structure with the proposed business model, financing structure and revenue generation opportunities
- Respondents will be requested to demonstrate how they will bring all required disciplines into their team over the course of the project (e.g., via competitive procurement processes) but are not required to identify all parties as part of their RFEI



RFEI Submission Contents

TEC is developing submission requirements to guide respondents on the contents of their submission and ensure submissions align with matters of greatest relevance to TEC

The following preliminary submission information may be included in the RFEI:

- Information about the **respondent team** and their **experience** delivering similar projects
- Project's **alignment with the 30-Year Network's** infrastructure and services
- Proposed **business model** to ensure the project's long-term success
- The **commercial and financial approach** to achieve TEC's objective to deliver and operate the proposed project with limited to no government funding or other support
- An **implementation plan** for the project, including activities to be completed by TEC
- Identification and proposed allocation of **commercial, delivery, environmental and other risks**

TEC continues to develop RFEI submission requirements and assessment criteria



RFEI Information

TEC will provide RFEI respondents access to relevant data to inform RFEI submissions

Subject to execution of an agreement setting out non-disclosure obligations, RFEI respondents will receive access to a data room that will provide information relevant information for developing an RFEI submission.

The following information is contemplated to be included in the data room:

- Ridership data and forecasts developed to inform the Master Plan
- Relevant sections of the Master Plan describing the 30-Year Network
- Analysis of station location options completed by TEC to inform the Master Plan

Outcomes of the RFEI

Based on the RFEI submissions, TEC aims to reach a conclusion on whether it is feasible for all or a portion of the 30-Year Network to be financed, delivered, operated and maintained by the private sector, with no or significantly limited government funding.

TEC will assess each of the submissions received to determine the extent to which those submissions are found to be **comprehensive** and **deliver value for money**.

The Government of Alberta may choose to **proceed with one or more of the following options**:

- Issue a competitive Request for Qualifications (RFQ) and Request for Proposals (RFP) to the market that is open to all interested participants regardless of whether they responded to the RFEI
- Proceed to an invitational RFQ and/or RFP process for projects that are proposed by two or more respondents
- Explore next steps 1:1 with a respondent for projects that are proposed by a single respondent
- Not proceed with any submissions or any of the abovementioned steps

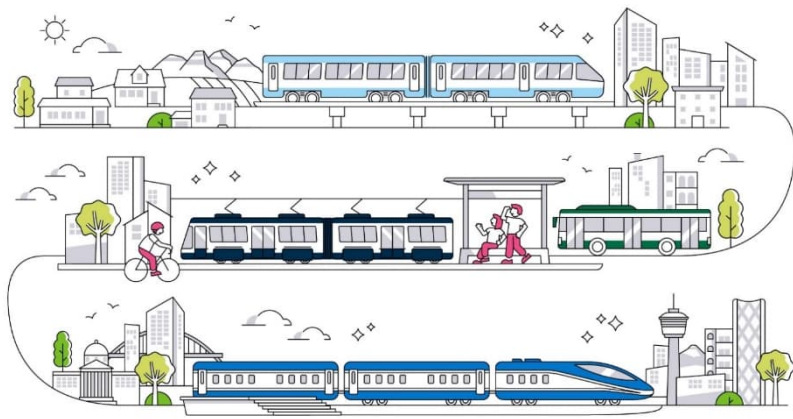
RFEI Key Milestones

Activity	Tentative Date	Objectives
Industry webinar	Today	Inform private sector of 30-Year Network and RFEI process for privately-led project submissions
Market consultations	August – November 2026	Equity providers: Seek feedback on RFEI process Contractors and engineering firms: Understand private sector's capacity to deliver 30-Year Network
RFEI Release	December 2026	Seek project submission to advance portions of 30-Year Network
Respondent Information Session	1 week after RFEI release	Provide prospective RFEI respondents with overview of RFEI process, submission requirements and next steps
Pre-Submission Meeting(s)	2 months after RFEI release	Opportunity for prospective RFEI respondents to confidentially discuss their proposed Project with TEC
Final day for Requests for Information to be submitted	2 weeks prior to RFEI Submission Date	Request clarifications to the RFEI document
RFEI Submission Date	4 months after RFEI release	Deadline to submit an RFEI Submission to TEC
GoA's Decision on Next Steps	2027	Decide on how the Government of Alberta will proceed with the RFEI Submissions received

Next Steps in Private Sector Engagement

- TEC would like to hear from parties interested in participating in the market consultations and/or RFEI process by reaching out to PassengerRail@gov.ab.ca and designating a primary contact person
- Market consultation participants will receive a briefing document with additional information and consultation questions to provide TEC more targeted feedback on:
 - Types of projects that RFEI respondents can propose
 - Structure of RFEI respondent teams
 - Contents for an RFEI submission
 - Information required by RFEI respondents to develop their submission
 - Overall RFEI process and timeline
- Participation in the market consultations will be subject to non-disclosure obligations
- TEC will invite a selection of equity providers, contractors and engineering firms to participate in 1:1 market consultations during Summer / Fall

**Thank you for attending
today's webinar!**



**We look forward to further
discussions!**

**Send your thoughts or
express your interest:**



Visit
www.alberta.ca/passenger-rail-engagement



Email
PassengerRail@gov.ab.ca