PEOPLE DRIVING CHANGE

ENVIRONMENT, SOCIAL & GOVERNANCE
2022 ANNUAL REPORT

VANTAGE
AIRPORT GROUP

ABOUT VANTAGE

Passionate about People, Place, and Performance, Vantage Airport Group is an investor, developer, and manager of airports and transportation infrastructure projects around the world, with a proven track record of performance excellence. Since 1994, Vantage has made over 30 airports more efficient, profitable, sustainable, and connected to their communities. We have successfully led more than US$9 billion in airport financing, and delivered US $7.2 billion in capital projects, with another US$4.2 billion underway. Our current portfolio consists of 13 active projects across the US, Canada, the Caribbean, and Europe. Led by our corporate and network-wide team of more than 1,000 employees, our network locations draw on industry best practices to build and manage world-class airports that deliver an exceptional experience to passengers, airlines, stakeholders, and the local communities we serve.

ABOUT THIS REPORT

The purpose of Vantage's Environment, Social, and Governance (ESG) report is to review the available data from our locations to achieve the following:

- Build a data-driven, state-of-the-industry ESG program applicable to varied transportation centers and locations
- Present to our community Vantage's ongoing commitment to ESG through program examples and stories

This report is a review of our network and corporate locations to create replicable success stories in each of the three ESG performance areas, as follows:

Environmental. Vantage is assessing its contribution to climate change through greenhouse gas (GHG) emissions, measuring the burden it places on landfills and how well it reduces that burden through waste diversion, and evaluating water consumption.

Social. Various stakeholder groups have distinct interests in Vantage facilities, including passengers, employees, members of the local community, and government. Vantage seeks to identify and measure its performance on key indicators that are relevant to each of these groups, such as safety, awareness of human trafficking, accessibility, local economic opportunity, and Diversity, Equity, and Inclusion (DEI).

Governance. Vantage's corporate policies and management systems support its environmental and social goals while increasing the transparency and effectiveness of board and management oversight.

AT VANTAGE, ESG IS ABOUT PEOPLE DRIVING CHANGE.

"At Vantage, ESG isn't something we do just to say we're doing it. We want to drive real change and drive it properly. We're not just thinking 2050, we're thinking 2025. We're not just talking about conceptual pathways, general roadmaps, and theoretical offsets. We're working in specific, meaningful ways such as conservation and alternate sources of energy. Having a tangible impact on communities and the people who live there. It's the right thing for the world. And it's the right thing for our business, too.

We're not only driving change for our own airports; we want to be an expert who can help others do this as well. Many airports and other infrastructure organizations are wondering what to do and how to do it...how to get the resources, expertise, and innovative thinking. We want to be an industry leader they can engage to help them get there. It's a competitive edge in establishing new relationships and developing new business.

We make a difference in the places where we operate. Building a new gateway to a country is enormously meaningful. We're not just functioning in a business way, we're contributing to society and to the community as well. That's always meant a lot to us. And it's deeply rewarding."

STEWART STEEVES

CHIEF OPERATING OFFICER, VANTAGE AIRPORT GROUP

Our ESG Leadership

Board Working Group
A working group of the Vantage Board of Directors provides oversight for the ESG program.
The members of this working group include:

Stewart Steeves
Chief Operating Officer

Paul Cozza
Managing Director, Portfolio Operations, Corsair Infrastructure

Cynthia J. Praschnik
Principal of Corsair Infrastructure and Director of Corsair Portfolio Companies, Vantage Airport Group;
Member, Vantage Audit Committee

John D. Porcari
Operating Partner, Corsair Infrastructure

Program Leads

Folasade (Sade) Olanipekun–Lewis
Vice President, Operating & Community Partnerships

Alex Chapman
Director, ESG

"ESG, and sustainability specifically, is about doing right by people. If we're going to be in somebody's back yard, we need to make sure that we're making a positive impact. ESG gives us a set of standards to measure our contribution to the community—how we change lives, build wealth, and promote opportunity, fairness, and equity.

We operate in 13 communities around the world. We're not just there to make a profit and go home. We have a responsibility to not just demonstrate possibilities, but to *do*. We're there to be the economic driver that lifts all boats. How many kids are now in a secondary/post-secondary environment because of us? How many young people now work in the aviation space because we're there? How many small businesses are thriving because we attract workers at the airport? These are the stories that matter. That's how we put faces and names to the data. This is how we measure our impact on the places where we operate.

I feel optimistic and hopeful that we're touching lives, driving change, and making things better for the community. That's what drives me personally."

FOLASADE (SADE) OLANIPEKUN-LEWIS

VICE PRESIDENT, OPERATING & COMMUNITY PARTNERSHIPS, VANTAGE AIRPORT GROUP

"Our business is about moving people and goods to where they need to go. ESG is about caring for the planet, caring for people, and caring for communities. I believe we can and should play a pivotal role in helping the entire industry move toward a sustainable future by being a trailblazer; by showing that you can do well and do good at the same time. In our case, that means everything from working with local academic institutions in encouraging young people – particularly women – to explore careers in aviation, to installing solar panels to reduce carbon emissions.

ESG is a deeply personal thing for us here at Vantage. People don't want to check their values at the door; they don't want to adhere to one set of values at work and another at home. People aspire to have a career where they feel as though they're doing good things for their community, for their colleagues, for their families, for the environment, and for the world. For me, it's an honor and a privilege to be a part of a business that's helping to make that happen."

ALEX CHAPMAN

DIRECTOR, ENVIRONMENT, SOCIAL & GOVERNANCE, VANTAGE AIRPORT GROUP

ESG Operational Working Group

Courtney Burns
President & CEO – Greater Moncton International Airport Authority; Managing Director – Greater Moncton Roméo LeBlanc International Airport

Alex Chapman
Director, Environment, Social & Governance – Vantage Airport Group

Jonathan Hanna
Vice President, Operations – Nassau Airport Development Company

Maria Kouroupi
Senior Manager Aviation Development, Marketing & Communications – Hermes Airports Ltd.

Cole Horncastle
Executive Managing Director – John C. Munro Hamilton International Airport

Suzette Noble
Chief Operating Officer – LaGuardia Gateway Partners

Steve Ogo
Senior Director, Commercial Performance – Vantage Airport Group

Folasade (Sade) Olanipekun-Lewis
Vice President, Community & Operating Partnerships – Vantage Airport Group

Cathie Puckering
Vice President, Canadian Network – Vantage Airport Group

Ed Ratuski
Managing Director – Kamloops Airport Ltd.

Tracy Sandford
Senior Director of Communications – LaGuardia Gateway Partners

Carolyn Turner
Managing Director – North Peace Regional Airport

HOW WE MEASURE RESULTS

The Vantage framework for measuring ESG performance is informed by the United Nations (UN) Sustainable Development Goals (SDGs), with more detailed guidance obtained from the Global Reporting Initiative, and the Airports Council International (ACI) – Europe *Sustainability Strategy for Airports.*

GLOBAL REPORTING INITIATIVE

The Global Reporting Initiative (GRI) standards are the world's most widely used sustainability reporting standards. GRI standards enable any organization – large or small, private or public – to understand and report on ESG metrics in a comparable and credible way, increasing transparency on their environmental and societal impact. In addition to reporting companies, the standards are relevant to a broad range of stakeholders - including investors, policymakers, and the public. A total of 24 GRI disclosures are applicable to Vantage.

In addition, two GRI supplemental publications are particularly relevant to Vantage - *G4 Sector Disclosures: Airport Operators*, and *Disability in Sustainability Reporting*.

ACI EUROPE *SUSTAINABILITY STRATEGY FOR AIRPORTS*

ACI develops policies, programs, and best practices that advance airport standards globally, serving 717 members that operate 1,950 airports in 185 countries. The ACI Europe *Sustainability Strategy for Airports* provides airports with a comprehensive and action-oriented framework to enhance sustainability along economic, environmental, and social dimensions. Vantage adapted four recommendations from the *Strategy* into ESG performance indicators.

UN SDGs

Adopted by all UN member states in 2015, the SDGs are the foundation of the 2030 Agenda for Sustainable Development. The goals applicable to Vantage business operations are shown below.

Goal 3
Ensure healthy lives and promote well-being for all at all ages

Goal 4
Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all

Goal 5
Achieve gender equality and empower all women and girls

Goal 6
Ensure availability and sustainable management of water and sanitation for all

Goal 8
Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all

Goal 9
Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation

Goal 11
Make cities and human settlements inclusive, safe, resilient, and sustainable

Goal 12
Ensure sustainable consumption and production patterns

Goal 13
Take urgent action to combat climate change and its impacts

2023 ESG GOALS

The ESG Operational Working Group established
the following five ESG goals in 2023:

1 Environment

Climate. Our network locations will be carbon neutral for Scope 1[1] and Scope 2[2] greenhouse gas emissions by 2029.

2 Social

Education. By end of 2023 we will establish a Careers in Aviation program, including outreach to primary/secondary schools as well as scholarships for post-secondary programs.

Corporate-Based Charitable Initiative. By end of 2023 we will establish a corporate fund to allow employees to facilitate a contribution of money and paid volunteer time towards causes about which they are passionate.

Promote Diversity. By end of 2023 we will establish a group to celebrate culture and diversity in the organization.

3 Governance

Measuring Economic Impact. By end of 2023 we will establish a corporate process and tool to accurately measure each airport's economic impact.[3]

1. Scope 1 is direct on-site emissions, mainly from burning natural gas for space heating and domestic hot water, as well as gasoline and diesel for vehicles and backup generators.

2. Scope 2 is indirect emissions, mainly from grid-supplied electricity generated by fossil fuel combustion.

3. This initiative is inspired by the ACI Europe Economic Impact Calculator.

A MADE–BY–VANTAGE ESG FRAMEWORK

Under the broad UN–SDG categories, Vantage uses a combination of GRI, GRI supplementary guidance, and the ACI *Europe Sustainability Strategy for Airports*, to form a made–by–Vantage ESG measurement framework consisting of 38 best practice indicators across nine categories. These are shown in the table below, along with references to the source documents.

CATEGORY	INDICATOR	GRI DISCLOSURE OR OTHER SOURCE DOCUMENT
Environment		
Climate Change	Direct GHG emissions	305-1 Direct (Scope 1) GHG emissions
	Indirect (utility) GHG emissions	305-2 Energy indirect (Scope 2) GHG emissions
	Indirect (value chain) GHG emissions	305-3 Other indirect (Scope 3) GHG emissions
	GHG emissions intensity	305-4 GHG emissions intensity
	Energy consumption	302-1 Energy consumption within the organization
	Energy intensity	302-3 Energy intensity
Material Resources	Waste generated	306-3 Waste generated
	Waste diverted from disposal	306-4 Waste diverted from disposal
	Water consumption	303-5 Water consumption
Social		
Human Rights, Values & Ethics / DEI	Staff trained in business ethics, values, and anti-corruption	205-2 Communication and training about anti-corruption policies and procedures
	Staff trained in human rights including diversity sensitivity and harassment prevention	412-2 Employee training on human rights policies or procedures
	Staff trained in detecting human trafficking	*G4 Sector Disclosures: Airport Operators*, p25
	Service programs in place for passengers with reduced mobility / special needs	103-2 The management approach and its components; additional guidance per GRI publication *Disability in Sustainability Reporting* p44
	Representation of women in workforce	405-1 Diversity of governance bodies and employees
	Pay equity	405-2 Ratio of basic salary and remuneration of women to men
	Workforce diversity in comparison to local community	405-1 Diversity of governance bodies and employees
Noise & Quality Of Life Of Local Communities / Community Engagement	Number of noise complaints (as a ratio of movements)	*G4 Sector Disclosures: Airport Operators*, p20
	Investment in local community initiatives on total turnover / revenue	ACI Europe *Sustainability Strategy for Airports*, p37-39

CATEGORY	INDICATOR	GRI DISCLOSURE OR OTHER SOURCE DOCUMENT
	Number of community organizations supported	ACI Europe *Sustainability Strategy for Airports*, p37-39
	Volunteer hours per employee	N/A
Employee Experience & Engagement / Employee Development / Health & Safety	Employee satisfaction rate	ACI Europe *Sustainability Strategy for Airports*, p40
	Employee turnover rate	401-1 New employee hires and employee turnover
	Safety Incident Rate including airside (the side of the airport terminal beyond passport and customs control)	403-9 Work-related injuries
	Training hours per employee	404-1 Average hours of training per year per employee
Quality Of Service & Passenger Experience	Level of achievement in service quality measurement program (such as Skytrax, Airport Service Quality (ASQ) or Net Promoter Score)	ACI Europe *Sustainability Strategy for Airports*, p41-42
	Preventable passenger accidents (due to factors within the airport's control)	ACI Europe *Sustainability Strategy for Airports*, p41-42

CATEGORY	INDICATOR	GRI DISCLOSURE OR OTHER SOURCE DOCUMENT
Economic Development	Direct, indirect, induced, and catalytic economic impact (employment and Gross Domestic Product) – where applicable	201-1 Direct economic value generated and distributed 203-2 Significant indirect economic impacts
	Portion of airport staff from local communities – where applicable	ACI Europe *Sustainability Strategy for Airports*, p43-44
	Portion of local suppliers (in value terms) – where applicable	204-1 Proportion of spending on local suppliers
	Portion of women and minority-owned businesses or small / emerging businesses (in value terms) – where applicable	Refer to relevant US state-level program documentation
Corporate Accountability	Code of conduct, anti-corruption, cyber security, and procurement policies in place	102-16 Values, principles, standards, and norms of behavior 205-2 Communication and training about anti-corruption policies and procedures 204 Procurement Practices
	Delegation of authority policies in place	103-2 The management approach and its components
	Enterprise Risk Management Plan in place	103-2 The management approach and its components
	Personal Data Privacy Protection Policy in place	GRI 418: Customer Privacy - 1. Management approach disclosures
Regulatory Management & Compliance	Internal compliance program in place (contractual, regulatory, etc.)	103-2 The management approach and its components

VANTAGE ESG POLICY STATEMENT

In 2022, the ESG Operational Working Group developed the following ESG policy statement.

Vantage Airport Group ("Vantage") is committed to being the industry leader and change agent in delivering Environment, Social, and Governance (ESG) outcomes through an integrated business strategy across all locations and management and development projects. In doing so, Vantage will develop and implement industry best practices with respect to planning, measuring, achieving, and transparently reporting its ESG performance.

Vantage thereby aims to create sustainable value for its stakeholders and to set objectives that ensure ongoing management of all aspects of ESG. This commitment is embodied in Vantage's Mission Statement, "To make airports and the communities they serve better through a focus on People, Place, and Performance." Vantage will track its ESG performance through several indicators, based on the United Nations Sustainability Development Goals, the standards of the Global Reporting Initiative, and industry-wide guidance provided by Airports Council International. It will also use widely recognized standards such as LEED, Envision, and SITES to measure sustainability performance of specific locations and projects.

The Vantage ESG Policy establishes a sustainability framework for the company. The ESG Policy has corporate-wide scope and it is applicable to all Vantage activities. Vantage will establish ESG goals for the organization, work with sites to adopt and implement these goals as suited to the specific circumstances of each network location, measure progress against these goals, and communicate this progress in an annual ESG report. The ESG Policy is subject to regular review by Vantage's executive team and Board of Directors in line with emerging developments related to ESG on local, sectoral, and global levels.

This Policy Statement is made publicly available to Vantage stakeholders and is authorized and undersigned by the Chief Executive Officer.

GEORGE CASEY
CHAIR AND CHIEF EXECUTIVE OFFICER
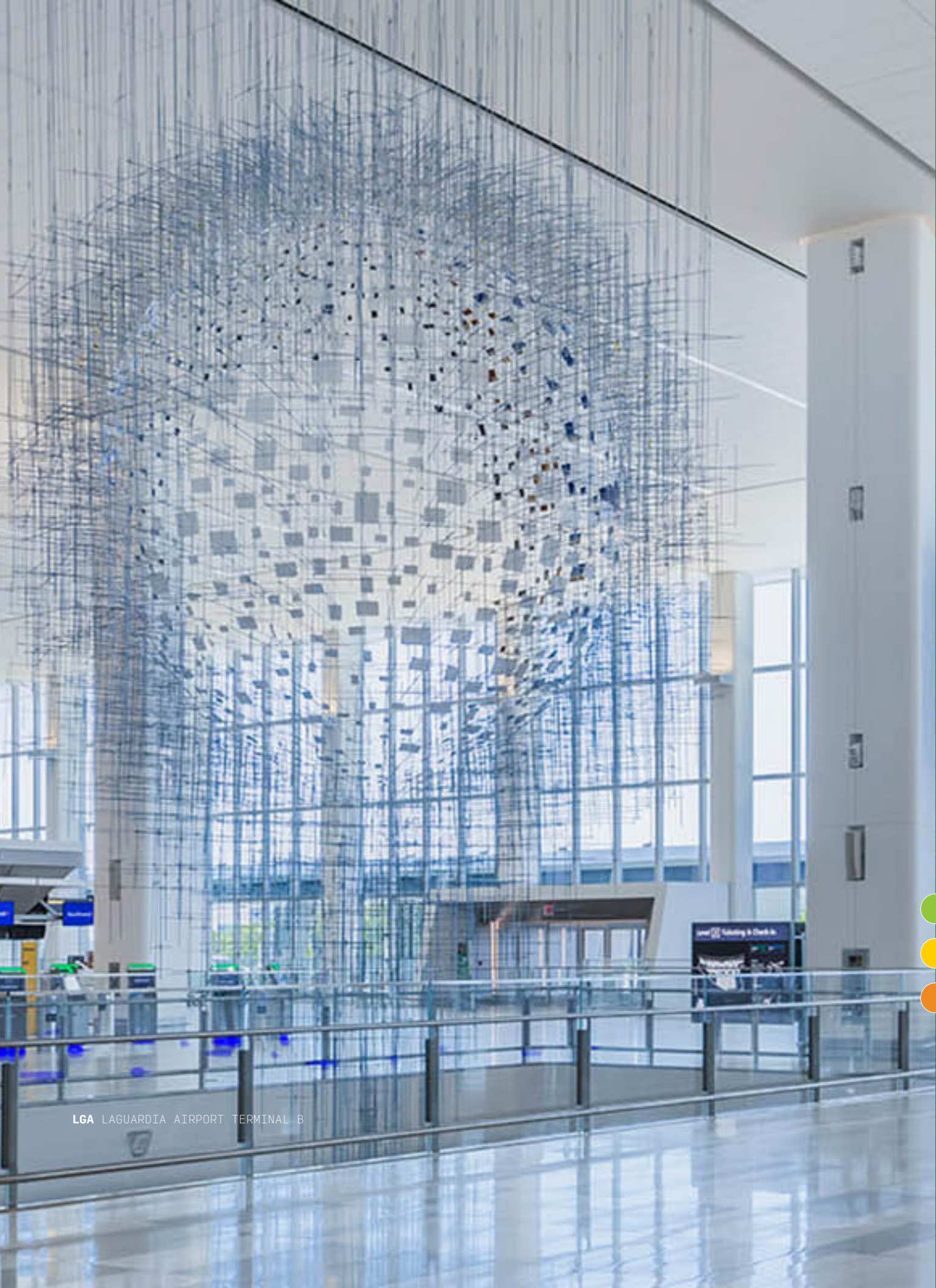
LGA LAGUARDIA AIRPORT TERMINAL B

SUMMARY OF FINDINGS

The findings of our ESG data collection efforts are summarized below. Various locations have received international awards, certifications, and recognition for their efforts to deliver sustainable solutions and social benefits; these are presented as well.

Environment

Several locations are actively measuring and managing their climate change impact using tools provided by ACI under the Airport Carbon Accreditation (ACA) program (additional details below). Some locations have progressive solid waste diversion programs, while others are both measuring and reducing water consumption. Some networkwide indicators are shown below. In accordance with the GHG Protocol, the portion of a location's emissions that is included in the corporate total is prorated according to the Vantage management interest for that location. Where Vantage has no management interest, the pro rata is based on the Vantage equity share. Note that the substantial increases in these indicators arise from the addition of LaGuardia Airport Terminal B (LGA) to the network-wide total in 2022.

Indicator	2021	2022
GHG Emissions – Scope 1, tonnes CO_2 equivalent (TCO_2e)	4,100	8,699
GHG Emissions – Scope 2, TCO_2e	21,227	31,809
GHG Emissions – Combined, TCO_2e	25,327	40,508
Energy Consumption – megawatt-hours equivalent (MWhe)	68,948	147,130
Water Consumption – Megaliters	485	776

Awards, Certifications, and Recognition

US Green Building Council:

Leadership in Energy and Environmental Design (LEED) Gold Certification
LaGuardia Terminal B Redevelopment

Airports Council International – North America

2021 Environmental Achievement Award for Environmental Improvement with Limited Resources
Greater Moncton Roméo LeBlanc International Airport Eliminating Bottlenecks and Enabling Growth at YQM project

Institute for Sustainable Infrastructure:

Envision Platinum Award
LaGuardia Terminal B Redevelopment

Greater Moncton Chamber of Commerce

Environmental Excellence Award:
Greater Moncton Roméo LeBlanc International Airport

Airports Council International:

Airport Carbon Accreditation
John C. Munro Hamilton International Airport
Level 1 Mapping Certification

Larnaka International Airport
Level 3+ Neutrality Certification

LaGuardia Terminal B
Level 3 Optimisation Certification

Lynden Pindling International Airport
Level 1 Mapping Certification

Pafos International Airport
Level 3+ Neutrality Certification

Sangster International Airport
Level 2 Reduction Certification

Social

All locations have robust customer service programs in place, and undertake local community engagement activities. Most locations have extensive programs, processes, and systems in place to assist passengers with accessibility needs, and some are implementing the "I Can Fly" program to assist passengers with autism as well as the Hidden Disabilities Sunflower Lanyard program.

Most locations have strong representation of women in the workforce, despite challenges with attracting non-male applicants to apply for unionized airside positions. The two locations that performed rigorous pay equity analyses found no significant pay gap between genders.

Noise complaints were quite low, with five locations receiving none during the 2022 reporting year. Workplace injuries were also quite low, with six locations reporting zero injuries for reporting year. Passenger injuries were similarly low; during the reporting year, five locations reported zero such injuries.

Awards, Certifications, and Recognition

United Nations Educational, Scientific and Cultural Organization (UNESCO), Prix Versailles

Best Airport, 2021, honoring world's best contemporary architecture
LaGuardia Terminal B

Engineering News–Record

New York 2020 Best Project Finalist and Best Airport/Transit Project of the Year
LaGuardia Terminal B Arrivals & Departures Hall

Airports Council International

Best Airport, Caribbean – ASQ
Lynden Pindling International Airport
Sangster International Airport

Airports Council International – Europe

Accessible Airport, Europe
Larnaka International Airport - 2017
Pafos International Airport - 2018

Airports Council International – North America

Excellence in Overall Customer Service Programs
Greater Moncton Roméo LeBlanc International Airport

Airports Council International – Europe

Europe's Best Airport, 5-10 Million Passengers – Highly Commended
Larnaka International Airport

Airports Council International – Europe

Best Airport Award for Human Resources Excellence
Hermes Airports, Cyprus

Rick Hansen Foundation

Gold Certification for Accessibility
LaGuardia Terminal B

Governance/Economic

While many trans-national organizations struggle with expatriate-heavy workforces, Vantage locations that have transitioned from redevelopment to commercial operations have either reached or are nearing 100 percent local staffing. All locations have a code of conduct in place, as well as policies addressing anti-corruption, cyber-security, procurement, and delegation of authority; only three locations did not report having a policy for personal data privacy protection. All locations have an Enterprise Risk Management Plan in effect, and all have an internal compliance program.

We also observe that these policies are broadly implemented, with employee policy sign-off integrated into new hire onboarding processes. Along with automated periodic re-training, these are key tools for institutionalizing our governance policies in these areas.

Awards, Certifications, and Recognition

Untapped NY

Best New Public Space in NYC in 2020
LaGuardia Terminal B

Airports Council International

Governor General's Roll of Excellence
Sangster International Airport

Greater Moncton Chamber of Commerce

Excellence in Business
Greater Moncton Roméo LeBlanc International Airport

ESG AT OUR LOCATIONS

Collected from across Vantage's network locations, these vignettes detail specific, relevant local information and notable ESG practices and accomplishments, illustrating the progress Vantage has made through PEOPLE DRIVING CHANGE at each network location and the stakeholders and communities they serve.

Each vignette includes a dashboard of indicators showing results specific to the location. GHG emissions data are presented according to the definitions of scope in the GHG Protocol (see *GHG Emissions by Scope* in Appendix A: Data collection and findings). Only Scope 1 and Scope 2 GHG emissions are presented to ensure all data is comparable between locations. Where Vantage's scope is only concessions management, most emissions arise from landlord-supplied utilities that fall into Scope 3 and are therefore excluded from this report.

Not all locations are able to report on all indicators. For locations using leased office space with utilities included in rent costs (Chicago Midway International Airport and Philadelphia William H. Gray III 30th Street Station), data used to calculate environmental indicators are not available and will require further discussion and negotiation with the lessor. Locations that are in the process of redevelopment (John F. Kennedy International Airport Terminal 6 and Kansas City International Airport) may only have data for corporate-level governance indicators.

The performance areas of Corporate Accountability and Regulatory Management & Compliance saw consistent and positive results across locations. Rather than repeating the same story in each vignette, we present these results below:

INDICATOR	GRI DISCLOSURE	RESULTS
Ethics Policies	102-16 Values, principles, standards, and norms of behavior 205-2 Communication and training about anti-corruption policies and procedures 204 Procurement Practices	100% of location reported having these policies in place for all reporting years.
Delegation	Disclosure 103-2 The management approach and its components	100% of locations reported having this policy in place for all reporting years.

Comparing locations is difficult. Per-passenger metrics are presented to show intensity, and to provide a standard basis of comparison. However, even this normalization approach can be problematic, as in the case of Hamilton International Airport which handles a large volume of cargo.

PASSENGER VOLUME 2019–2022

A portion of airport energy consumption, and therefore emissions, is directly tied to passenger traffic; the remaining emissions arise simply from keeping the airport in operation. All airports saw significant increases in passenger volume over the previous year and are approaching pre-pandemic levels. This means that energy consumption and emissions are generally higher than last year.

Energy intensity, a measure of how much energy it takes to produce a given amount of output or activity, is expressed in terms of units of energy per passenger in the airport industry. So while energy consumption is up compared to last year, energy intensity is generally lower.

LCA LANARKA INTERNATIONAL AIRPORT

Passenger Traffic Through Pandemic (2019 = 1.00)

1.20
1.00
0.80
0.60
0.40
0.20
0.00

2019   2020   2021   2022

LCA   MBJ   NAS   PFO   YHM   YKA   YQM   YXJ

Vantage Office
Completed Airport Project
Existing Airport Project
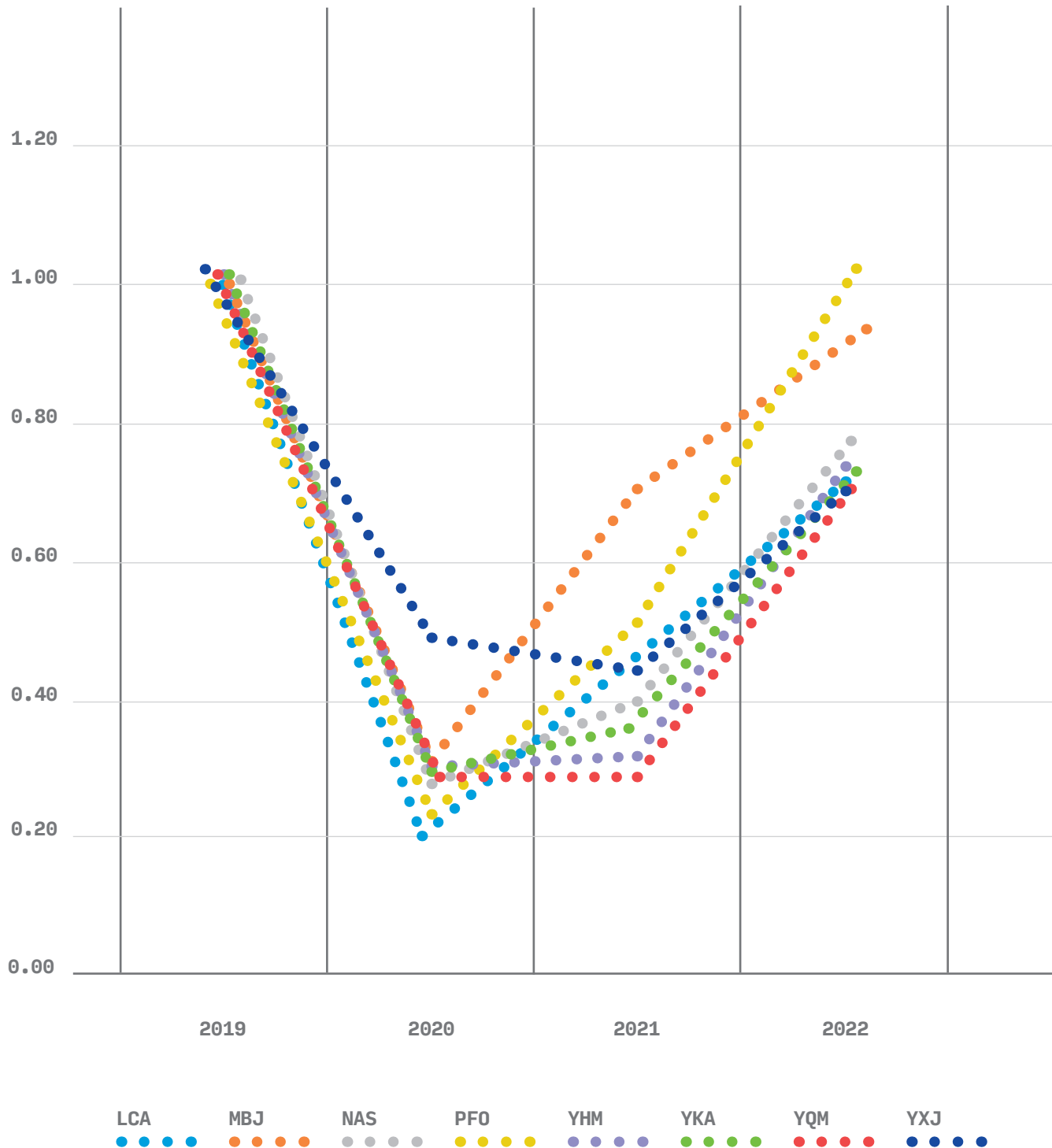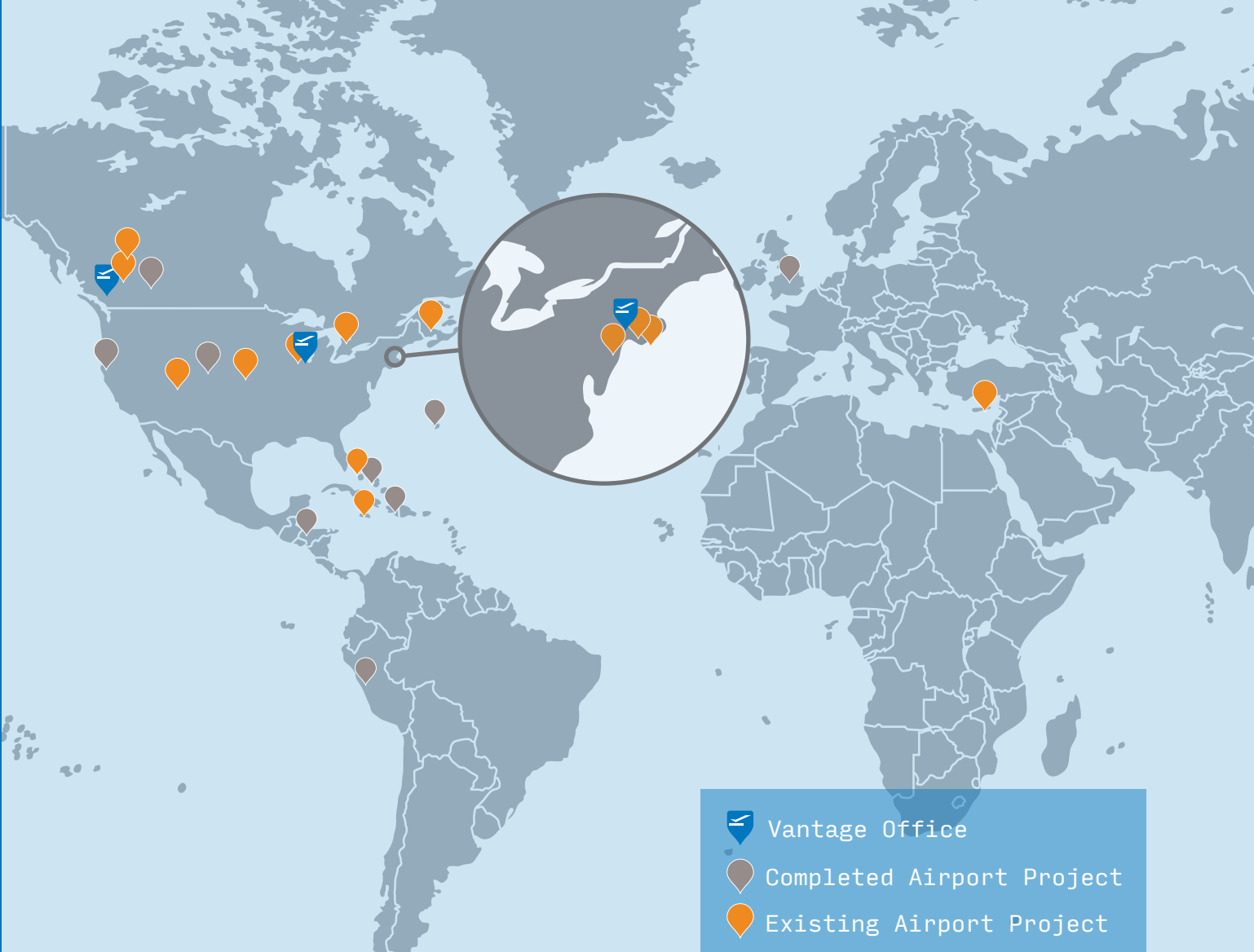
TABLE 1

Vantage Network

John C. Munro Hamilton International Airport
Hamilton, ON, Canada

Kamloops Airport
Kamloops, BC, Canada

Greater Moncton Roméo LeBlanc International Airport
Moncton, NB, Canada

North Peace Regional Airport
Fort St. John, BC, Canada

Lynden Pindling International Airport
Nassau, The Bahamas

Sangster International Airport
Montego Bay, Jamaica

Larnaka International Airport
Larnaka, Cyprus

Pafos International Airport
Pafos, Cyprus

John F. Kennedy International Airport
New York City, NY, United States

Kansas City International Airport
Kansas City, MO, United States

LaGuardia Airport
New York City, NY, United States

Midway International Airport
Chicago, IL, United States

William H. Gray III 30th Street Station
Philadelphia, PA, United States

NAS LYNDEN PINDLING INTERNATIONAL AIRPORT

John C. Munro Hamilton International Airport

Hamilton International Airport (YHM) is a bustling gateway airport for Canada's Greater Golden Horseshoe region, less than an hour's drive from downtown Toronto.

On behalf of the City of Hamilton, Vantage manages and operates YHM and has been the sole shareholder since 2007. Vantage's contributions to support the airport's growth include:

• Extending Runway 12-30 to 10,000 feet.

• Designing, financing, and managing a terminal expansion, doubling the size of the departures lounge, international arrivals hall, and outbound baggage facility, expanding car parking facilities, and adding passenger-friendly amenities.

• Housing the regional office of Canada Border Services Agency to support passenger and cargo screening.

• Investing in YHM's cargo facilities, including an C$11.9 million multi-modal cross-dock facility, positioning the airport as a critical waypoint for moving goods across Canada and preparing to meet the demands of e-commerce activity.

• Negotiating long-term occupancy agreements with tenant-facility investments.

• Advancing a C$38.9 million strategic airfield rehabilitation and modernization project to fully upgrade the airport's airfield while safely maintaining time-critical aircraft operations.

• Supporting air service development efforts while attracting new ultra-low-cost carriers and increased routes and frequencies at YHM.

CITY
Hamilton, Ontario, Canada

SERVICE SCOPE
Entire airport

LOCAL CLIMATE ZONE
Temperate

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
YHM

MODE
Air

VANTAGE TENURE
2007

ELECTRICITY GRID CARBON INTENSITY
Very low

> "Removing barriers and improving accessibility for travelers with disabilities and special needs is a key focus area for our team."

JOANNA ZYMA
MANAGER, PARTNERSHIPS AND PASSENGER EXPERIENCE
JOHN C. MUNRO HAMILTON INTERNATIONAL AIRPORT

CASE STUDY: SOCIAL

DOING GOOD, MAKING A DIFFERENCE.
Investing in the community.

YHM supports programs and events impacting the City of Hamilton and surrounding communities. Just one example: in 2022, the airport contributed over C$100,000 in financial support and in-kind resources to community partners and initiatives including CityKidz, Liberty for Youth, YWCA Hamilton, Royal Canadian Air Force Foundation, Taras Bulba Ukraine Support humanitarian aid flight missions, Autism Dog Services, Art Gallery of Hamilton, Binbrook Santa Claus Parade, Charity of Hope, and Trees for Hamilton.

CASE STUDY: SOCIAL

MAKING THE INVISIBLE VISIBLE.
Hidden Disabilities Sunflower program.

In 2022, YHM joined the Hidden Disabilities Sunflower Lanyard program. Wearing the lanyard lets passengers with invisible disabilities discreetly signal that they may require additional support or extra time or attention. See the Sunflower Lanyard story on page 62 for more details.

HIDDEN disabilities

		2021	2022	Units
Passengers (enplaned and deplaned)		249,723	645,789	Passengers
Cargo		766M	877M	Metric tonnes
GHG Emissions	Scope 1	878	1,234	TCO$_2$e
	Scope 2	53	103	
	Combined	932	1,337	
	Intensity - per passenger	3.7	2.1	kg CO$_2$e/ passenger
Energy Use	Total, all sources	8,461	10,142	MWhe
	Intensity - per passenger	33.9	15.7	kWhe/ passenger
Water Use	Total	79	38	Megaliters
	Intensity - per passenger	314	58	L/passenger
Noise Complaints	Total	77	30	
	As a % of movements	0.30%	0.098%	
Safety Incidents	Workplace Safety and Insurance Board submissions	NA	0	
	Lost time claims	NA	0	
Passenger accidents	Reported	NA	0	
	Claims	NA	0	
Community Organizations Supported		9	12	
Staff From Local Area		100%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	Employee Handbook signing includes Vantage Anti-Corruption and Bribery Policy.	12%	
	Human rights, diversity sensitivity, harassment prevention	More than 90% of Employees completed workplace harassment and violence training in 2021.	94%	
	Detecting human trafficking	Transport Canada guidance on how to determine or recognize potential instances.	0%	
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Voice communications system		
		Wheelchair service from curb thru aircraft boarding		
		Adequate seating in government required intervals		
		Interior and exterior relief areas for service animals		
		Improving customer facing signage and communication channels to request support		
		Developing and completing employee training		
		Website Level AA conformance		
		Visual paging of all public announcements provided by airlines and airport		

CASE STUDY: SOCIAL

HELPING FUTURES TAKE FLIGHT.
Cooperative education and learning partnerships.

YHM supports local workforce development by partnering with local higher education and other organizations to provide cooperative training and experiential learning opportunities. In 2022, the airport sponsored a student in Mohawk College's Community Integration through Co-operative Education Program, which helps students with significant learning challenges pursue a postsecondary education, prepare for successful entry-level work, and build independence and self-advocacy skills for adult life. The student joined our team for a semester, during which he explored the aviation field while enhancing his communication and technological abilities, building independence, and strengthening his professional and work-ready skills.

"

Working at an airport provides endless opportunities to learn, grow, and discover."

COLE HORNCASTLE
EXECUTIVE MANAGING DIRECTOR,
JOHN C. MUNRO HAMILTON
INTERNATIONAL AIRPORT

CASE STUDY: ENVIRONMENT

WELL-EARNED RECOGNITION.
ACI – Airport Carbon Accreditation.

In 2022, the airport's carbon management processes were certified under ACI's ACA program, which independently assesses and recognizes the efforts of airports to manage and reduce CO_2 emissions. YHM is using best-in-class environmental management and sustainability resources provided by Vantage Airport Group to reduce emissions while sustainably improving other processes. The Certificate of Accreditation is an important environmental achievement and a symbol of YHM's ongoing commitment to protecting the environment and safeguarding the health of employees, business partners, and the public.

CASE STUDY: SOCIAL

LISTENING TO THE NEEDS OF OTHERS.
Canadian Hard of Hearing Association – hearing loop.

In 2022, YHM collaborated with the Canadian Hard of Hearing Association to help passengers with a hearing device by installing a counter hearing loop at the information desk. Also known as an induction or audio loop, the device sends a magnetic, wireless signal that is picked up by a hearing aid set to T-Coil (Telecoil). Since the signal is being delivered directly to the hearing aid or cochlear implant, the sound is customized to each individual's hearing loss.

CASE STUDY: ENVIRONMENT

A GROWING COMMITMENT TO THE ENVIRONMENT AND THE COMMUNITY.

Tree planting in the Binbrook Conservation Area.

Trees absorb carbon dioxide and release oxygen through photosynthesis; they soak up thousands of gallons of water in a single growing season, reducing runoff into sewers and streams; and their roots filter groundwater, absorbing toxins and pollutants before they reach waterways. As part of the airport's commitment to protecting the environment and investing in the community, a group of YHM employees participated in a tree planting initiative in October. It was the second year in a row that YHM had partnered with Trees for Hamilton, a local charitable organization whose mission is "to plant native trees in those areas of need in Hamilton and improve the long-term health of all those living in our community."

A total of 60 native tree species – twice the number in 2021– were planted at the Binbrook Conservation Area. The annual project has given employees a way to connect with the community they serve and take pride in knowing they are truly making a difference in safeguarding the environment.

Greater Moncton Roméo LeBlanc International Airport

YQM serves the Greater Moncton region in New Brunswick, Canada. YQM is an important passenger and cargo transportation facility in the region and is among Canada's largest airports on the Atlantic coast.

Vantage has managed and operated the airport under a contract with YQM since 1997. In 2001, Vantage oversaw the C$28 million construction of YQM's 85,000 square foot terminal building that can accommodate up to one million passengers per year. When the new terminal opened in 2002, the airport obtained its international status.

Vantage also oversaw the completion of the new 34,000 square foot Airport Operations Facility, consolidating four departmental activities into a single energy-efficient building. Vantage continues to support air service development efforts for one of Atlantic Canada's fastest-growing airports, which serves a network of domestic destinations and seasonal destinations throughout Mexico and the Caribbean.

CITY
Moncton, New Brunswick, Canada

SERVICE SCOPE
Entire airport

LOCAL CLIMATE ZONE
Temperate

IATA CODE
YQM

MODE
Air

VANTAGE TENURE
1997

ELECTRICITY GRID CARBON INTENSITY
High

CASE STUDY: SOCIAL

TEARS, HUGS, AND NEW BEGINNINGS.

In February of 2022, Ukraine had been invaded...towns devastated, families torn apart. But on one sunny afternoon in early June, one weary group of Ukrainians were shedding tears of joy. Because these were survivors and refugees, mostly women whose husbands had stayed behind to defend their country. With their young children and a few belongings, they'd just landed at YQM. More than that, they'd arrived at a safe haven.

The flight was chartered by the Province of New Brunswick, and among those rolling out the welcome mat for the dozens of new arrivals were Premier Blaine Higgs and other provincial officials. They were joined by local Ukrainian organizations and the Red Cross handing out welcome kits, and several of the refugees exchanged emotional embraces with family members who had previously made their way to Moncton.

The trek had begun with crossing the border by car, bus, and foot into Poland, from where they boarded a flight to Ireland for the final leg of their journey. In a true community effort, following their arrival most of the newcomers settled in Moncton, Saint John, and Fredericton, with many walking right into jobs arranged by the province and local employers as part of a plan to

> " Playing a role in the province's efforts to give these women and their children a safe place… was incredibly rewarding."
>
> **COURTNEY BURNS**
> PRESIDENT AND CEO
> GREATER MONCTON ROMÉO LEBLANC
> INTERNATIONAL AIRPORT

welcome around 1,000 Ukrainians escaping the conflict in their homeland.

Even at an airport that's used to opening its doors to newcomers, it's safe to say the refugees weren't the only ones shedding tears on that sunny day in June. A day that served as a fresh reminder of how lucky we are to live where we do.

CASE STUDY: SOCIAL

SPREADING AUTISM AWARENESS, ONE CUP AT A TIME.

Aaron's Coffee House joined YQM in summer of 2022. A local entrepreneurial couple were looking to grow their business, selling coffee roasted in Greater Moncton, and the airport lacked a food and beverage option. What started as a summer pilot project turned into a one-year lease. YQM hopes to continue to grow with them – and not just because they've been so well received by the airport community. As parents of an autistic son, the couple's ultimate vision is to not just bring Aaron's Coffee House to other communities throughout Canada, but do their part to make the world a more inclusive place by serving as a model for other businesses to employ those with exceptionalities. Their son has become part of the airport family, playing video games once a week in the boardroom as a way of helping him with his anxieties.

YQM

		2021	2022	Units
Passengers (enplaned and deplaned)		177,041	468,821	Passengers
GHG Emissions	Scope 1	794	913	TCO$_2$e
	Scope 2	1,008	1,319	
	Combined	1,803	2,232	
	Intensity - per passenger	10.2	4.8	kg CO$_2$e/passenger
Energy Use	Total, all sources	3,196	8,498	MWhe
	Intensity - per passenger	26.4	18.1	kWhe/passenger
Water Use	Total	14.2	19.7	Megaliters
	Intensity - per passenger	80.3	42.0	L/passenger
Noise Complaints		1	5	
Safety Incident Rate		0	3	
Community Organizations Supported		4	6	
Staff From Local Area		100%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	Anti-corruption policy in place but no formal training.	31%	
	Human rights, diversity sensitivity, harassment prevention	100% of full-time staff completed respectful workplace training in 2019.	0%	
	Detecting human trafficking	Training to be completed.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Yes		

Water Usage 2020

18.6

megaliters

Water Usage 2021

14.2

megaliters

Water Usage 2022

19.7

megaliters

Intensity/Passenger

2020   2021   2022

107.5

L/passenger

80.3

L/passenger

42.0

L/passenger

YQM CHOOSES ITS FIRST WOMAN PRESIDENT & CEO.

In May 2022, following a comprehensive, merit-based executive search process, the Greater Moncton International Airport Authority announced the appointment of Courtney Burns as President & CEO of YQM, succeeding the retiring Bernard LeBlanc. Since 2017, Courtney has been a member of the airport's management team as Director of Finance and Administration overseeing all financial functions, human resources, and information technology. As YQM's first woman President & CEO, Courtney's promotion to a leadership position serves as an inspiration to other female team members.

"I'm honored to accept the role of President & CEO of YQM," said Courtney, adding, "I look forward to leading the organization in its continued development as a progressive airport that makes significant contributions to our provincial economy."

" It's another big step in Vantage's diversity, equity and inclusion journey."

COURTNEY BURNS
PRESIDENT AND CEO
GREATER MONCTON ROMÉO LEBLANC
INTERNATIONAL AIRPORT

CASE STUDY: GOVERNANCE

A BIG STEP ON THE DIVERSITY, EQUITY & INCLUSION JOURNEY.

YQM is looking to do more than talk about DEI. As part of its 2022 strategic planning efforts, the airport's Board of Directors set firm guidelines and established specific targets regarding future recruitment to bring about a more equitable gender balance, while becoming more representative of the multicultural nature of the Greater Moncton community. The board's commitment to furthering their DEI journey will begin taking shape in 2023.

CASE STUDY: SOCIAL

A CULTURE OF MAKING A DIFFERENCE.

As part of an annual tradition, YQM staff participated in the United Way's Day of Caring event, which pairs volunteers with local charities. In the spring of 2022 five team members partnered with Ensemble Moncton, which provides non-judgmental harm-reduction, education, and prevention programs focused on the Lesbian, Gay, Bisexual, Transgender, and Queer community, drug use, and Human Immunodeficiency Virus/Acquired Immunodeficiency Syndrome issues. Assistance included helping Ensemble Moncton with landscaping and general clean-up of their downtown location. It was an opportunity for YQM employees to make a tangible positive impact for an under-funded not-for-profit, and an effort that was appreciated by Ensemble Moncton.

Kamloops Airport

Kamloops Airport (YKA) is a regional facility owned by the Kamloops Airport Authority Society and operated by Kamloops Airport Limited under a long-term lease agreement. Since 1997, Vantage has managed and operated the airport, helping transform it into a travel hub and important economic engine in British Columbia's interior.

In 2009, under Vantage management, the airport invested nearly C$24 million in capital projects, including a terminal expansion and renovation, runway extension, and navigational aids upgrade.

As part of the terminal expansion and renovation, Vantage introduced architectural, design, and artwork elements that lent a uniquely Kamloops sense of place to YKA - a hallmark of a Vantage project.

The 2009 terminal expansion also integrated Canada Border Services Agency infrastructure to facilitate cross-border travel between Kamloops and US destinations, replacing the temporary configuration of individual gates for passengers traveling from the US.

CITY
Kamloops, British Columbia, Canada

SERVICE SCOPE
Entire airport

LOCAL CLIMATE ZONE
Temperate

IATA CODE
YKA

MODE
Air

VANTAGE TENURE
1997

ELECTRICITY GRID CARBON INTENSITY
Very low

CASE STUDY: ENVIRONMENT

TREATING THE AIRPORT THE SAME WAY YOU TREAT YOUR HOUSE.

Team members making an important connection between where they live and work.

> "For the sake of the environment and efficiency, we're placing photovoltaic systems on our homes. We're now leading the airport community by encouraging similar initiatives onsite."
>
> **ED RATUSKI**
> MANAGING DIRECTOR
> KAMLOOPS AIRPORT

British Columbia has a wildfire problem. It's caused by climate change fueled by greenhouse gas emissions. And it's getting worse. One part of mitigating the problem is reducing the emissions that cause climate change. In British Columbia, the electric grid is already mostly emissions-free, so installing solar panels to power a home is just trading clean electricity for clean electricity. But using the energy from those solar panels to, for instance, charge an electric car, means replacing fossil fuels with solar energy.

That's why, in 2022, YKA team members were encouraged to "treat the airport like you treat your home." The idea is to drive home the connection between, for instance, the installation of solar panels at the airport's Canadian Flight Centre facility and putting them on their own homes as a way of reducing their carbon footprint and making a personal contribution to the environment.

		2021	2022	Units
Passengers (enplaned and deplaned)		104,000	257,374	Passengers
GHG Emissions	Scope 1	257	405	TCO$_2$e
	Scope 2	10	8	
	Combined	267	413	
	Intensity - per passenger	2.6	1.6	kg CO$_2$e/ passenger
Energy Use	Total, all sources	2,290	2,579	MWhe
	Intensity - per passenger	22.0	10.0	kWhe/ passenger
Water Use	Total	14	14	Megaliters
	Intensity - per passenger	133	56.4	L/passenger
Noise Complaints		2	1	
Safety Incidents		0	0	
Community Organizations Supported		6	4	
Staff From Local Area		100%	92%	
Staff Training	Ethical business conduct, values, anti-corruption	100% of staff are trained.		
	Human rights, diversity sensitivity, harassment prevention	Training to be completed.	100%	
	Detecting human trafficking	Training to be completed.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		YKA's website meets the Canadian Transportation Agency's accessibility guidelines.	Yes	

Noise Complaints

2020   2021   2022
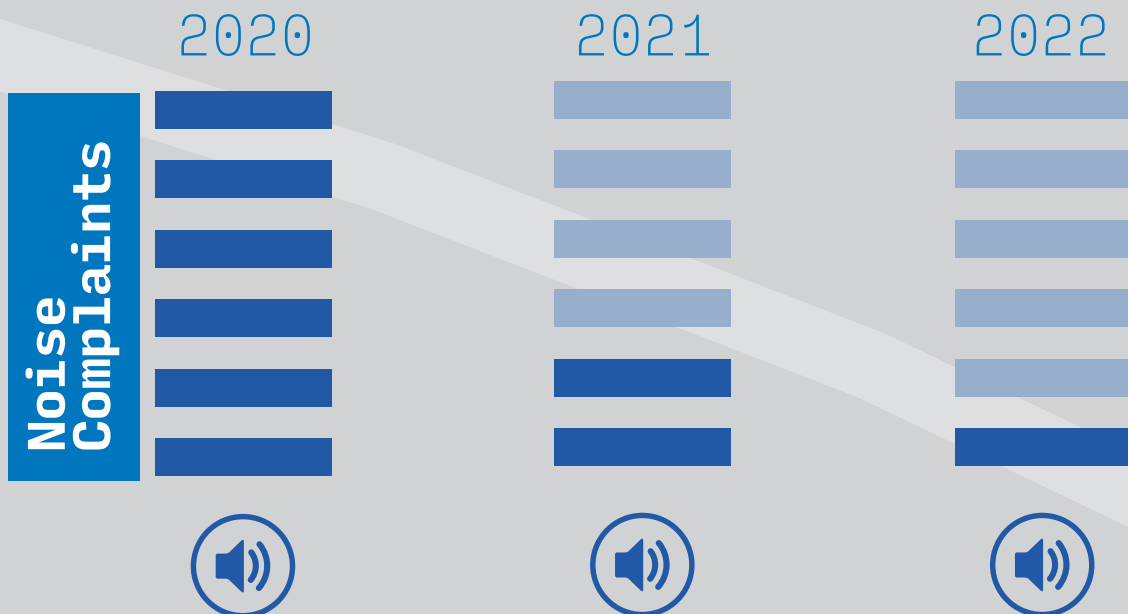
SUSTAINABLE TOURISM.
A Biosphere Committed Company.

In July 2022, YKA became a recognized Biosphere Committed Company. The certification process aligns with the UN SDGs, a set of 17 interlinked objectives designed to serve as a "shared blueprint for peace and prosperity for people and the planet, now and into the future." The process involved an in-depth review of the airport's energy and waste management programs. To the airport, this recognition means better integration with the more than 80 stakeholders in the Thompson Okanagan region in supporting sustainable tourism. To tourists, it's further evidence that the region is an environmentally friendly place to vacation.

YKA is located on Tk'emlups te Secwepemc territory, within the ancestral lands of the Secwepemc Nation. The airport honors and respects the people and the culture of the territory on which the airport community rests. The airport adheres to the Seven Affirmations for Seven Generations pledge, a cultural commitment created by the Thompson Okanagan Tourism Association and based on the indigenous philosophy that the choices we make today impact seven generations to come; so we all share a responsibility to consider the far-reaching, long-term implications of our actions.

North Peace Regional Airport

North Peace Regional Airport (YXJ) has become an important regional connector for business and tourism in British Columbia's north. The airport has two runways and offers daily frequencies to western Canada's regional hubs – Vancouver, Edmonton and Calgary – connecting passengers to a wide range of onward destinations.

Since assuming management of YXJ in 1997, Vantage has shifted the airport from public to private management, transforming it into a profitable and financially self-sufficient business in just two years.

Vantage managed the C$8.4 million capital development for a new larger, sustainably designed 30,100 square foot terminal and substantially upgraded the airport's apron and taxiway infrastructure.

CITY
Fort St. John, British Columbia, Canada

SERVICE SCOPE
Entire airport

LOCAL CLIMATE ZONE
Sub-Arctic

IATA CODE
YXJ

MODE
Air

VANTAGE TENURE
1997

ELECTRICITY GRID CARBON INTENSITY
Very low

HELPING STUDENTS SOAR.

Expanding a scholarship program.

YXJ has provided annual scholarships to local high school students for years as a way of encouraging them to pursue education in the aviation industry. In 2002, eligibility for receiving the scholarship was broadened from mechanics and airport management to include tourism. The C$2,000 scholarship was awarded to a student attending North Peace High School in Fort St. John.

CASE STUDY: SOCIAL

EXHIBITING SUPPORT FOR A TREASURED MUSEUM.

Helping a local institution tell the region's story.

It may be small, but the Fort St. John North Peace Museum has a big story to tell about the region's rich history – from its indigenous people and the historic fur trade to construction of the Alaska Highway. In addition to exhibits and events of local interest, the museum provides many programs for children, including education about the region's biodiversity. As a museum member, the airport makes annual financial donations, but in 2022 YXJ started an initiative to give the museum all used bottles from the hold room and through recycling concessions and restaurant operations. These bottles added up; in just a few months they generated several thousand dollars for the museum, for which they were extremely grateful.

		2021	2022	Units
Passengers (enplaned and deplaned)		121,000	204,390	Passengers
GHG Emissions	Scope 1	364	457	TCO$_2$e
	Scope 2	10	8	
	Combined	375	465	
	Intensity - per passenger	3.1	2.3	kg CO$_2$e/passenger
Energy Use	Total, all sources	3,196	2,915	MWhe
	Intensity - per passenger	26.4	14.3	kWhe/passenger
Water Use	Total	46	24	Megaliters
	Intensity - per passenger	376	118	L/passenger
Noise Complaints	Total		0	
	As a % of movements		0	
Safety Incidents		4	0	
Passenger Accidents		8	0	
Community Organizations Supported		6	6	
Staff From Local Area		100%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	Vantage Anti-Corruption Policy in effect. Materials are read and acknowledged by key personnel.	31%	
	Human rights, diversity sensitivity, harassment prevention	Training on human rights policies/procedures to be completed.		
	Detecting human trafficking	Training to be completed.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		All staff are trained in Accessibility for All in accordance with federal regulation. YXJ's website meets the Canadian Transportation Agency's accessibility guidelines.		
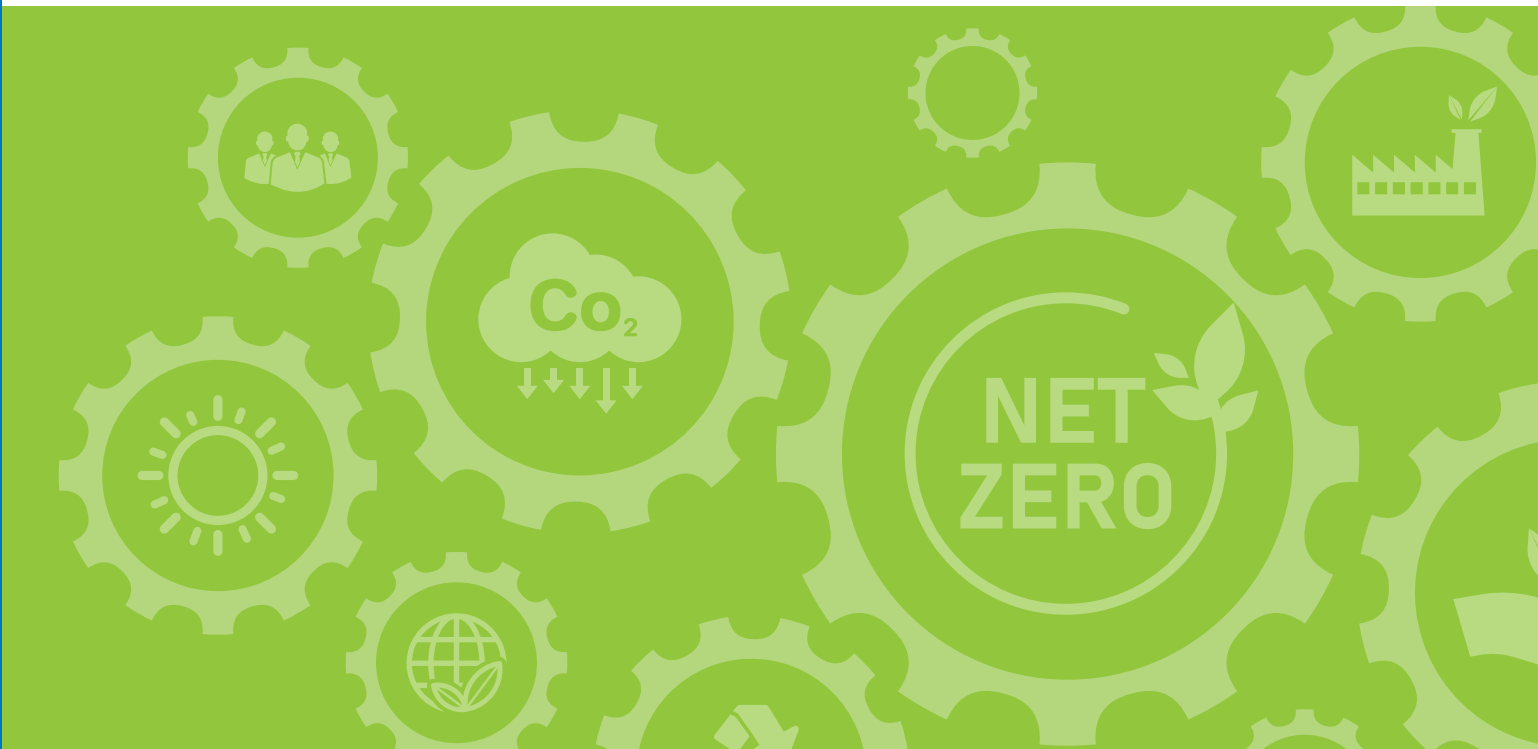
CASE STUDY: ENVIRONMENT

SUPPORTING THE COMMUNITY'S DRIVE TOWARD CARBON NEUTRALITY.

Using LEDs to reduce GHGs.

In 2013, the city of Fort St. John introduced a community carbon neutral plan as part of its commitment to promoting energy efficiency and renewable energy. The plan includes a number of targets for reducing greenhouse gases, as well as other goals. As both a member of the community and a significant consumer of energy, YXJ recognizes its responsibility to help advance the carbon neutral plan. In 2022, the airport began upgrading runway lighting, replacing it with more efficient, reliable, and sustainable Light Emitting Diode (LED) technology. That effort, coupled with others including the recent installation of a more efficient HVAC system, and the ongoing transition of retrofitting all terminal internal and external lighting to LED, are evidence of the airport's shared commitment to the environment.

Lynden Pindling International Airport

As the main international gateway to The Bahamas, Lynden Pindling International Airport (LPIA) is the fourth busiest airport in the Caribbean. Composed of Vantage and the Government of the Bahamas, Nassau Airport Development Company (NAD) is the operating entity that has been managing and developing the airport for 15 years. Air service offered at LPIA includes scheduled and charter flights to the US, Canada, Europe, and Latin America.

In 2006, the Bahamian government chose Vantage to manage NAD and its major three-terminal redevelopment project following an international tender process. NAD signed an initial management agreement with Vantage in 2007 for ten years, which was extended for two years and further renewed for an additional ten years.

Vantage transitioned the airport to a new management and operational structure, delivering three world-class airport terminals capable of accommodating five million annual passengers, on time and under budget, between 2009 and 2013. The airport serves major airlines including Air Canada, American Airlines, Bahamasair, British Airways, Delta, and JetBlue. Under Vantage management, the airport has won awards in the ASQ program, ranking in the top three airports in the Latin American region.

CITY
Nassau, Bahamas

SERVICE SCOPE
Entire airport

LOCAL CLIMATE ZONE
Tropical

IATA CODE
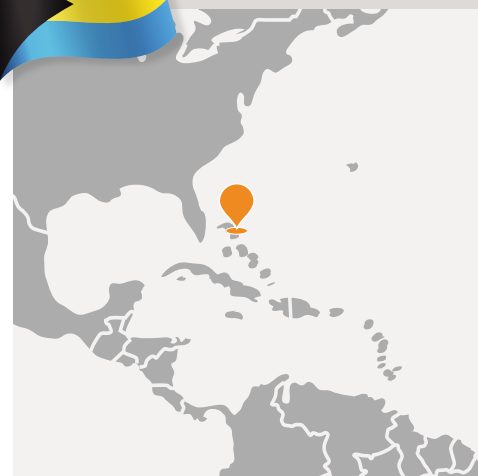NAS

MODE
Air

VANTAGE TENURE
2007

**ELECTRICITY GRID CARBON INTENSITY**
Very high

A SYSTEM THAT BENEFITS EVERYONE.

Bamboo HR implementation.

In late 2022, NAD introduced Bamboo HR, a new human resources software system that puts employees' information at their fingertips. Initiated in response to a request on a recent employee satisfaction survey, the app lets team members quickly and easily view the status of everything from vacation leave to sick time requests and approvals, all from their phones, tablets or desktop computers.

What team members appreciate most is that they can access and update all their information, request time off, and more from the convenience of their phone or tablet. For example, before Bamboo, providing a doctor's note for medical leave meant taking a hard copy of the note to their supervisor, which can be a burden if a person is ill. Now an employee can simply upload a photo of the note. In the case of a time-off request, managers can quickly see the amount of time off each employee has remaining and how many people are scheduled to be off during the requested period, simplifying the approval process. The system saves time and dramatically reduces the chances of error, while allowing managers to spend more time on people and less time on paperwork.

The Bamboo HR app has been a hit with supervisors, who appreciate everything from the way it helps manage staff requests to the reduced paperwork, and with employees who like the simplicity, the ability to track time off, and the convenience of accessing information from anywhere. The program sends a clear message to team members that management is listening to them. And it's further evidence that NAD delivers on its commitment to enhancing the employee experience.
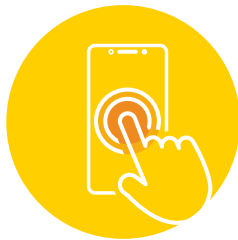
> "
> Our team members asked for a better HR experience. We listened and we responded."

SIAN BEVANS
DIRECTOR, HUMAN RESOURCES,
LYNDEN PINDLING INTERNATIONAL AIRPORT

> "
> From day one, I fell in love with the Bamboo HR app."

KAYLA GREEN
MAINTENANCE DEPARTMENT
LYNDEN PINDLING INTERNATIONAL AIRPORT

HIDDEN disabilities

REMOVING BARRIERS FOR THOSE WITH HIDDEN DISABILITIES.

Hidden Disabilities Sunflower program.

NAD partnered with the National Commission for Persons with Disabilities to distribute Hidden Disabilities lanyards, more than 275 of which have been gone out to the local community, as well as other Family Islands in the Bahamas. See the Sunflower Lanyard story on page 62 for more details.

		2021	2022	Units
Passengers (enplaned and deplaned)		1,903,652	3,258,080	Passengers
GHG Emissions	Scope 1	350	665	TCO$_2$e
	Scope 2	9000	3072	
	Combined	9350	3737	
	Intensity - per passenger	5.7	1.2	kg CO$_2$e/ passenger
Energy Use	Total, all sources	12,008	15,958	MWhe
	Intensity - per passenger	6.3	4.9	kWhe/ passenger
Water Use	Total	81	79	Megaliters
	Intensity - per passenger	43	24	L/passenger
Noise Complaints	Total		0	
Safety Incidents		12/245	2	
Passenger Accidents		1	4	
Community Organizations Supported		2	2	
Staff From Local Area		98%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	100% of staff trained as a part of Corporate Ethics roll-out and refreshed annually. All new hires are trained during on-boarding.	55%	
	Human rights, diversity sensitivity, harassment prevention	Human Resources Director and Manager completed Training - Diversity & Inclusion in the Workplace - École Supérieure des Sciences Economiques et Commerciales School of Business in 2021.	0%	
	Detecting human trafficking	In 2021, 100% of staff were trained via ACI Combatting Human Trafficking - Online Learning Center (olc.aero).	86%	
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Implementing the "I Can Fly" program in 2022 to assist passengers with autism and providing them with the opportunity to be expedited through the airport process. Consulting/partnering with local autism partners to ensure the program is developed and implemented successfully.		

"
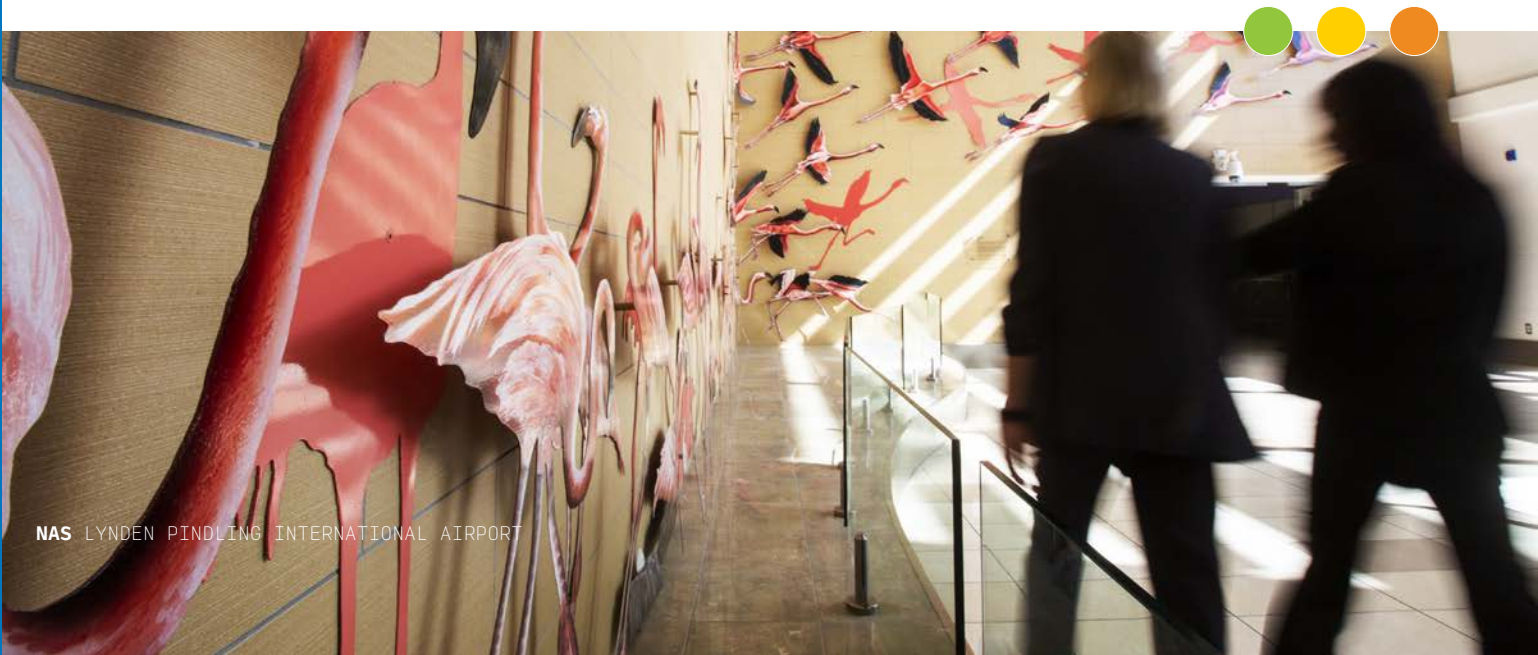
We're a small, tight-knit community, so to be able to look after my fellow countrymen and women and their families means the world to me."

JONATHAN HANNA
VICE PRESIDENT, OPERATIONS,
LYNDEN PINDLING INTERNATIONAL AIRPORT
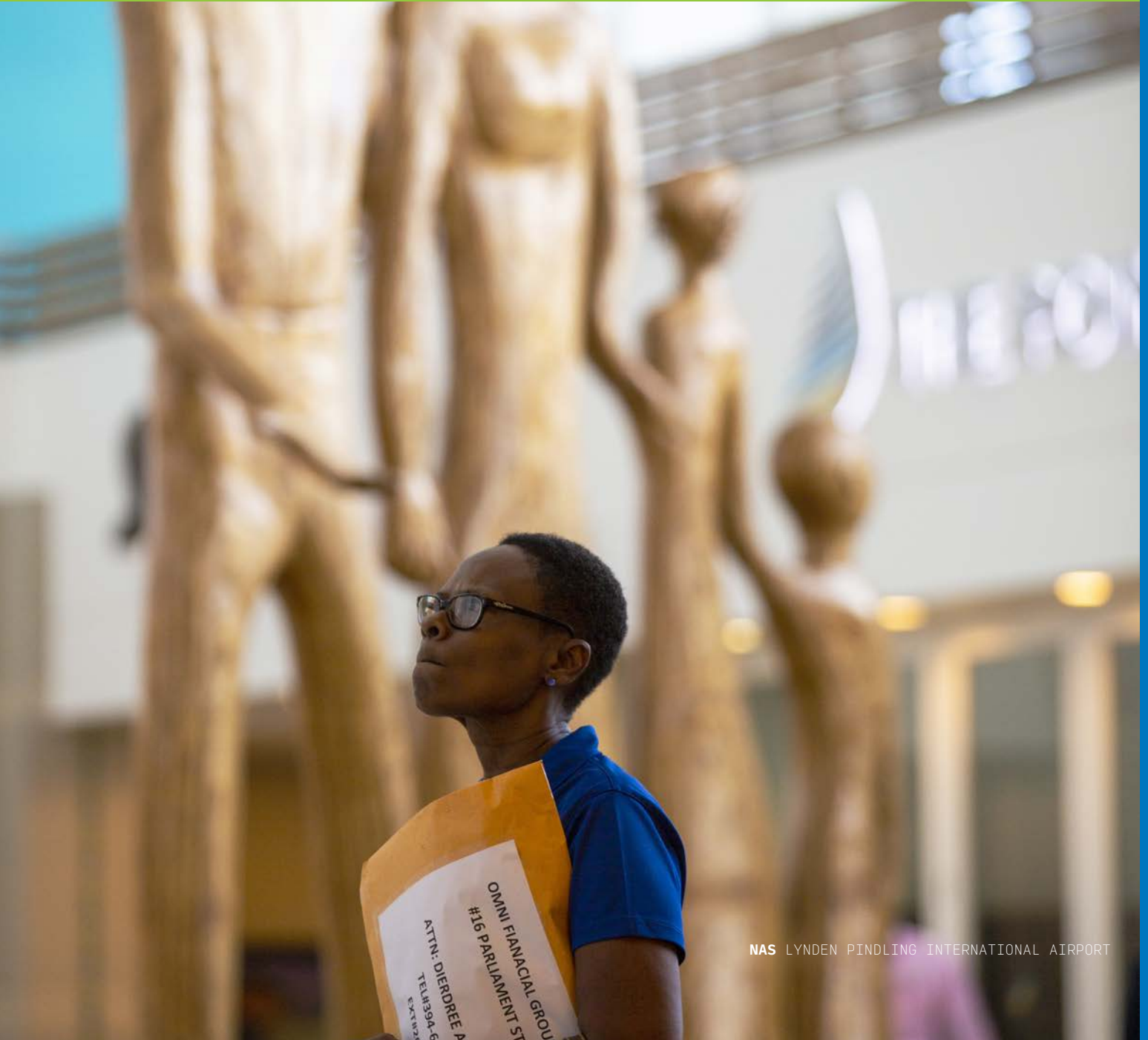
Sangster International Airport

Sangster International (MBJ) is an award–winning tourism gateway to Jamaica and the island nation's busiest airport, serving a large network of scheduled and charter airlines from the US, Canada, Europe and Latin America. MBJ Airports Limited, operator of MBJ, connects Jamaica to more than 60 international destinations.

Vantage holds an equity stake in MBJ Airports Limited, and between 2003 and 2015 managed the airport and led all aspects of the airport's transition from public to private operations.

During this time, Vantage oversaw the completion of a US$110 million terminal expansion that significantly expanded the airport's retail space and introduced the Caribbean's first-ever walk-through duty-free boutique, helping increase commercial revenue by 200 percent since 2004.

MBJ operates the airport under a 30-year concession awarded in 2003, and employs more than 7,500 local people. MBJ has been named the Caribbean's Leading Airport by World Travel Awards for a record consecutive 14 years.

CITY
Montego Bay, Jamaica

SERVICE SCOPE
Entire airport (Governance – minority stake)

LOCAL CLIMATE ZONE
Tropical

IATA CODE
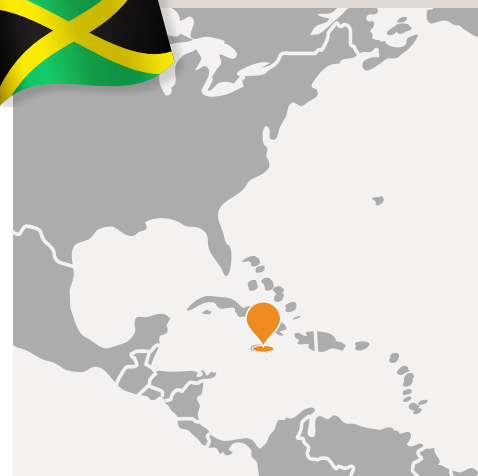MBJ

MODE
Air

VANTAGE TENURE
2003

ELECTRICITY GRID CARBON INTENSITY
Very high

CASE STUDY: SOCIAL

RACING TO HELP STUDENTS CATCH UP.

MBJ Airport Team Sangster Charity Run Walk.

The damage that the Coronavirus disease 2019 (COVID-19) pandemic did to children's education was devastating. And no country suffered more in that regard than Jamaica, where students were forced to study remotely for two years; far too many lacked either the devices or the internet access to participate in classes. So it seemed natural that, when MBJ resumed its charity 5/10k run walk after two years, the money raised should go toward helping kids catch up. Dubbed the MBJ Airport Team Sangster Charity Run Walk, the event took place on the morning of September 10 and drew 1,400 people – many of whom hadn't seen each other for two years – to the grounds of MBJ, which served as the start and end point for both 5k and 10k participants.

The event raised more than US$30,000 and provided academic grants to local students, which funded older children's tuition and younger students' school supplies, along with basics like food and taxi fare to travel to and from school. It's all part of MJB's continuing efforts to promote health, wellness, and community while contributing to the education of young people.

"

At MBJ, we thrive only when our communities and our people thrive."

SHARON HISLOP–HOLT
COMMERCIAL BUSINESS DEVELOPMENT
& MARKETING MANAGER,
SANGSTER INTERNATIONAL AIRPORT

THE POWER TO DO GOOD.

Cooling a school with solar panels.

Knowledge is power, but it helps to have electricity. Victory Whitehouse Early Childhood Centre is a one-classroom elementary school that sits just outside MBJ. Due primarily to chronically scarce funding, the school had never had electricity; no way to power tablets, no way to keep cool on oppressively hot days. In 2022, the airport was installing solar panels as part of its effort to reduce emissions. It only made sense to seize the opportunity to provide power to the school. Several solar panels made their way to the school, and now these students – our neighbors – are able to plug in and cool off. It's created a much better learning environment for young people to prepare to make a difference in their own ways.

MBJ SANGSTER INTERNATIONAL AIRPORT

CASE STUDY: ENVIRONMENT

AN EXTRAORDINARY LEVEL OF COMMITMENT.

Earning ACI ACA Level 2 certification.

"

It speaks to what you can do with limited resources."

KEISHA MOHAN
ENVIRONMENT, HEALTH & SAFETY MANAGER,
SANGSTER INTERNATIONAL AIRPORT

In 2022, MBJ earned accreditation from the ACI ACA program. The program evaluates airports' carbon emissions reduction efforts and awards various levels of accreditation. In 2019, MBJ earned Level 1 accreditation for mapping and quantifying its level of carbon emissions. Last year, the airport reached Level 2, for demonstrating a modest reduction in carbon emissions. That achievement was made possible by a project in which an array of rooftop solar panels was installed on a section of the terminal building to generate 1 megawatt of electricity and help reduce the airport's reliance on the grid.

Perhaps even more significant than reducing emissions is the unique set of obstacles that had to be overcome. For organizations in a small, developing nation such as Jamaica, it's challenging to secure the resources needed to earn the program's carbon certification. It's rare for an airport of MBJ's size in the English-speaking Caribbean to earn Level 2 Certification. The achievement required the resolve and commitment of MBJ's Environment, Health & Safety Manager – a one-person department – Keisha Mohan, who reached out to team members across other departments for their input, buy-in and support, motivating them to join her in a collaborative effort, making the best use of limited resources to accomplish a major milestone.

		2021	2022	Units
Passengers (enplaned and deplaned)		259,4523	440,4200	Passengers
GHG Emissions	Scope 1	190*	1,380	TCO$_2$e
	Scope 2	9,797	6,665	
	Combined	9,987	8,045	
	Intensity - per passenger	3.8	1.8	kg CO$_2$e/passenger
Energy Use	Total, all sources	13,243	14,909	MWhe
	Intensity - per passenger	5.1	3.4	kWhe/passenger
Water Use	Total	117	181	Megaliters
	Intensity - per passenger	45	41	L/passenger
Noise Complaints	Total	0	0	
Occupational Safety and Health Administration (OSHA) Safety Incident Rate		1.18	0.62	
Passenger Accidents		2	10	
Community Organizations Supported		1	22	
Staff From Local Area		70%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	MBJ has an established code of conduct for employees covering ethical business conduct. Additionally, legal counsel undergoes annual ethics training for Continuing Legal Education compliance.	1%	
	Human rights, diversity sensitivity, harassment prevention	Training to be completed.		
	Detecting human trafficking	At least 25% staff participation for each reporting year.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Airlines and ground handlers provide services for their passengers with special needs/reduced mobility (wheelchair, escort through immigration/customs inspections). The location specifies contractual requirements based on Jamaican and international disability protocols.		

*The 2021 figure did not include emissions associated with construction waste, domestic waste, refrigerants, and fire extinguishers.

Larnaka International Airport & Pafos International Airport

Popular tourist destinations in the Mediterranean for visitors and vacationers from Europe and beyond, Larnaka (LCA) and Pafos (PFO) International Airports are the main gateways to the island nation of Cyprus, serving as engines of growth for the country's economy.

Vantage holds an 11% stake in Hermes Airports Limited, the consortium that has a 25-year agreement with the Government of Cyprus to develop, finance, build and operate the airports. In 2006, Hermes Airports took over the existing terminals, and in turn managed the construction of new passenger terminals at both airports, delivered on-time and on-budget, and led the private financing. Vantage invested equity and assembled a strong management team, which within a short time became 100% local.

At LCA, Hermes completed construction of the €517 million, one million square-foot passenger terminal — one of the nation's largest construction contracts — to accommodate increasing numbers of passengers and flights. The new terminal has also vastly increased operational efficiency, improving the customer experience as a gateway to 97 destinations.

PFO's €126 million passenger terminal, with its bright and engaging 215,278 square-foot space, offers passengers traveling to and from 58 destinations an enhanced Cyprus-inspired guest experience and excellent customer service. The terminal opened to rave reviews; in 2009 Thomson Airways customers awarded PFO the Best Resort Airport Experience.

More recently, the commercial areas at LCA were completely redeveloped to capitalize on an increased level of passenger traffic, which grew by over 60 percent from 2013 to 2019. The unique culture, history, and flavor of Cyprus are now better reflected in the airport's commercial areas and offerings.

> "We take from the Earth, and
> we give back to the Earth."
>
> **MARIA KOUROUPI**
> SENIOR MANAGER, AVIATION
> DEVELOPMENT, MARKETING
> & COMMUNICATION, HERMES AIRPORTS

CITY

Larnaka, Cyprus;
Pafos, Cyprus

SERVICE SCOPE

Entire airport

LOCAL CLIMATE ZONE

Subtropical

IATA CODE

LCA, PFO

MODE

Air

VANTAGE TENURE

2006

**ELECTRICITY GRID
CARBON INTENSITY**

High

CASE STUDY: ENVIRONMENT

TURNING LEMONS INTO GREEN LEMONADE.

The Lemonade Project bears fruit.

How do you make real, sustainable change out of lemons? Last year, the staff at LCA found a way.

Cyprus is known for its abundant variety of citrus trees. And with 120 lemon trees adorning the area around LCA's terminal, that fact isn't lost on new arrivals. But to the Hermes staff, those lemon trees weren't just a symbol. They were a way to make a difference. In February 2022, in the middle of peak season for lemons, Hermes staff, joined by others from the airport community, gathered three tons of the fruit from those trees — the very first time they had ever been harvested. The lemons were then processed in the factory of KEAN Soft Drinks, a forward-thinking family business that produces about 18,000 tons of citrus fruit per year, making it the largest in Cyprus.

KEAN processed those three tons of lemons into lemonade concentrate, which LCA offered for sale during August to passengers at the airport, with every penny going to support the environment, protect forests, and offset CO2 emissions. Money from this grassroots initiative, called the Lemonade Project, was used to provide drones to the Cyprus Forestry Department for fire monitoring and prevention, and more than 1,000 small trees and aromatic plants were donated to the public.

Throughout the initiative, emphasis was placed on involving the wider community. Cyprus Airports Food & Beverage set up an assembly line to mix the lemonade and distributed it to travelers. Local high school students were invited to sell the product at the airport as well, and 100 bottles of lemonade concentrate were sold to a number of local hotels.

The Lemonade Project is a tribute to the power of sour. And the desire to make a difference.

		2021	2022	Units
Passengers (enplaned and deplaned)		3,592,011	6,037,133	Passengers
GHG Emissions	Scope 1	1,500	168	TCO$_2$e
	Scope 2	10,819	15,443	
	Combined	12,319	15,611	
	Intensity - per passenger	3.43	2.59	kg CO$_2$e/ passenger
Energy Use	Total, all sources	23,992	25,223	MWhe
	Intensity - per passenger	6.68	4.18	kWhe/ passenger
Water Use	Total	92	70	Megaliters
	Intensity - per passenger	25.7	11.6	L/passenger
Passenger Accidents/Passengers		23/3,592,011	0	
Community Organizations Supported		10-15*	10	

		2021	2022	Units
Passengers (enplaned and deplaned)		1,517,465	3,179,751	Passengers
GHG Emissions	Scope 1	700	80	TCO$_2$e
	Scope 2	2,691	4,168	
	Combined	3,391	4,247	
	Intensity - per passenger	2.23	1.34	kg CO$_2$e/ passenger
Energy Use	Total, all sources	6,005	6,977	MWhe
	Intensity - per passenger	3.96	2.19	kWhe/ passenger
Water Use	Total	43	51	Megaliters
	Intensity - per passenger	28.6	16.2	L/passenger
Passenger Accidents		6/1,517,465	0	
Community Organizations Supported		10-15*	8	

		2021	2022	Units
Noise Complaints		0	0	
Safety Incident Rate		0	0	
Staff From Local Area		100%	100%	
Staff Training	Ethical business conduct, values, anti-corruption	100% of staff are trained.		
	Human rights, diversity sensitivity, harassment prevention	Training to be completed.		
	Detecting human trafficking	Training to be completed.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Compliant with EU1107/2006 governing people with disabilities when traveling by air. The location has also implemented the "I Can Fly" program for passengers with autism. In 2021, the airports also implemented the sunflower lanyard program to indicate people with hidden disabilities.		
*2021 figures are for both LCA and PFO				

CALL THIS NUMBER. AND SAVE A LIFE.

**Hermes launches a human trafficking awareness campaign.**

There have been hundreds of thousands of recorded cases of human trafficking around the world. It's a crisis so acute that it can't be ignored. And one that Hermes Airports is doing its part to address. In collaboration with the Ministry of Interior, the Cyprus Police, and Social Welfare Services, in 2022 Hermes launched a campaign at LCA and PFO airports to raise awareness among travelers and staff. Above each check-in counter, a banner encourages people to call a four-digit international phone number if they suspect human trafficking, and urges anyone who needs help to reach out. First-line employees are trained to identify possible victims and how to handle such situations in conjunction with appropriate authorities.

Supporting efforts to combat human trafficking has become a priority throughout the entire Vantage network. The Hermes program will be expanded in 2023 to bring awareness to the issue of violence against women.

"

Our participation…is aligned with the broader goals which derive from our sustainability and social responsibility strategy."

MARIA KOUROUPI,
SENIOR MANAGER, AVIATION DEVELOPMENT, MARKETING & COMMUNICATION, HERMES AIRPORTS
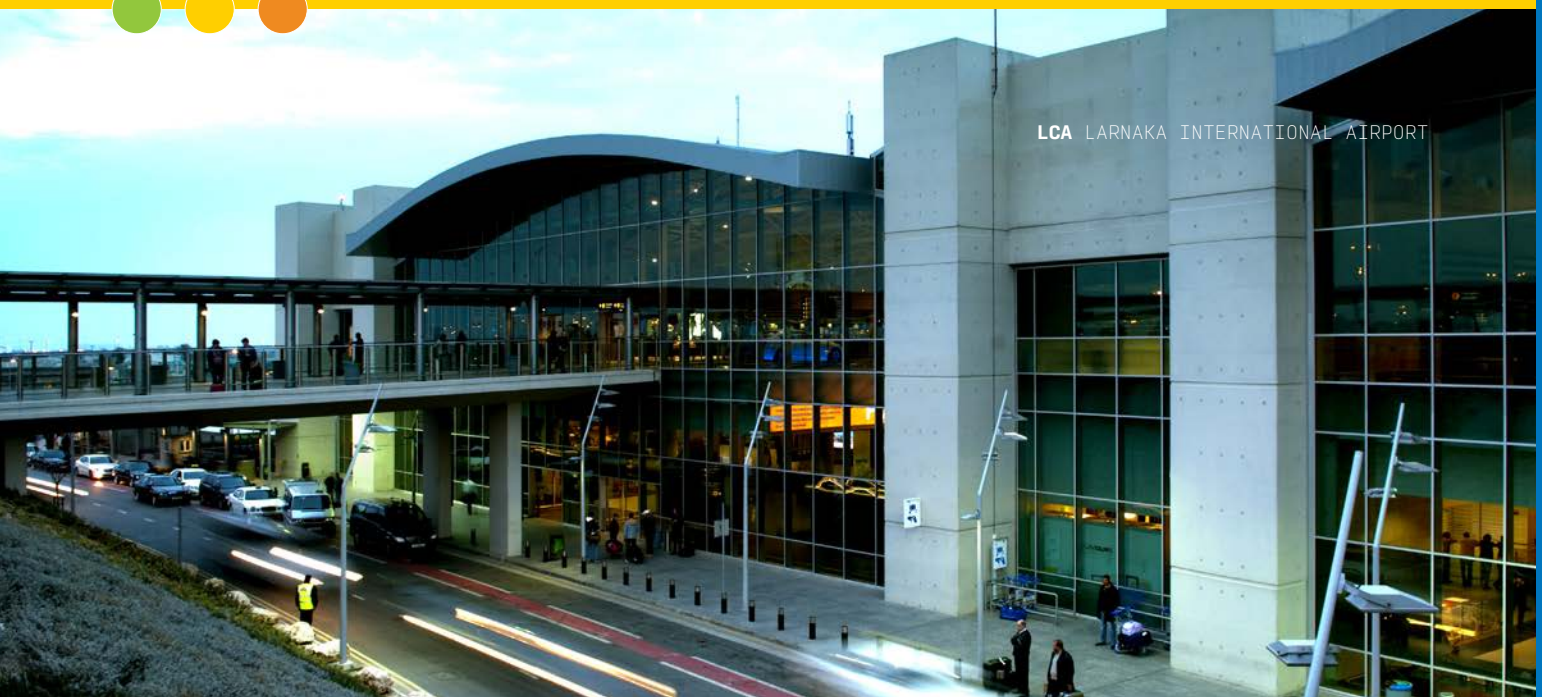
LCA LARNAKA INTERNATIONAL AIRPORT

LaGuardia Airport Terminal B

is the largest transportation Public–Partnership infrastructure project in US history.

Led by Vantage as equity partner, developer with construction oversight, and terminal manager, the project to transform Terminal B was officially completed on time and on budget in July 2022. The world-class facility includes a new 35-gate terminal, parking garage, related roadways, and supporting infrastructure – all with innovative construction phasing including building over-top of the original facility, which allowed the terminal to remain fully functional while under construction.

The new Terminal B celebrates the best of New York and has completely redefined the guest experience. The terminal offers best-in-class dining, shopping, and guest amenities, and more than doubles the offering of the original facility. Dual pedestrian skybridges span active aircraft taxi lanes – a first in the world – and connect the main part of the terminal to two island concourses, offering guests iconic views of the Manhattan skyline, and creating more taxiway space for aircraft.

CITY
New York City, NY, USA

SERVICE SCOPE
Single terminal

LOCAL CLIMATE ZONE
Temperate

IATA CODE
LGA

MODE
Air

VANTAGE TENURE
2016

ELECTRICITY GRID CARBON INTENSITY
Moderate

LEADING THE WAY IN IMPROVING ACCESS.

LGA recognized with Gold Rick Hansen Foundation Accessibility Certification.

In 2022, LGA Terminal B became the first site in the United States to earn a Gold Rick Hansen Foundation Accessibility Certification (RHFAC). RHFAC is rating system developed to help facilities measure the accessibility of their sites and improve access by adopting universal design principles. The Foundation is dedicated to creating an inclusive world where people with disabilities can live to their full potential by developing programs and initiatives that raise awareness, change attitudes, and remove barriers in the built environment for people with disabilities.

OFFERING A SEAT AT THE TABLE.

Supporting women, minority-owned and disadvantaged businesses.

After achieving historic levels of Minority and Women-Owned Business Enterprise (MWBE) participation for design and construction of the new Terminal B, the facility is now fully focused on partnering with talented MWBEs to help provide operations, maintenance, and professional services. That commitment resulted in more than US$21 million in contracts being awarded MWBEs last year. In addition, the terminal achieved its goal of 20% participation by Airport Concessions Disadvantaged Business Enterprises (ACDBEs) in the commercial program.

LOOKING OUT FOR THOSE WHO NEED A HELPING HAND.

Hidden Disabilities Sunflower program.

In 2022, LGA joined the Hidden Disabilities Sunflower program.
See the Sunflower Lanyard story on page 62 for more details.

CASE STUDY: ENVIRONMENT

SLOW IT DOWN, SOAK IT IN, KEEP IT CLEAN.

Terminal B's rainwater harvesting system.

Climate change is affecting rainfall in terms of duration, intensity, and frequency. More rain is falling over shorter periods of time, potentially overwhelming stormwater systems. LGA's rainwater harvesting system went into operation in 2022 as a way of mitigating that impact. It collects rainwater from the terminal's roof and holds it in a 98,000-gallon underground cistern. The Port Authority of New York and New Jersey uses the water to irrigate the airport's landscaping.
More than 51,000 gallons of water were harvested before the system was put on pause for the winter season, to be activated again in spring 2023.

Harvesting rainwater is in line with the principle of *slow it down, soak it in, keep it clean*. A cistern extends the time it takes rain to make it to stormwater sewers after it falls. The more rainwater that soaks into the ground instead of running off, the less likely that stormwater sewers will be overwhelmed during intense rainfall. Not to mention keeping plants from dying or becoming dormant during drought.
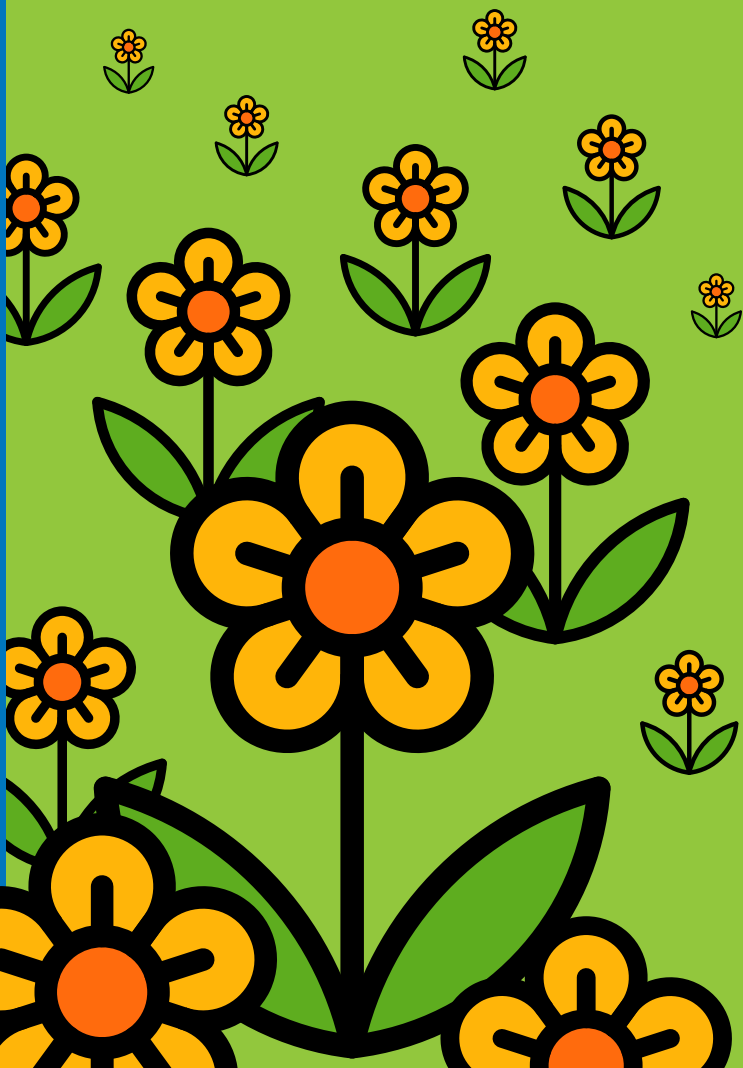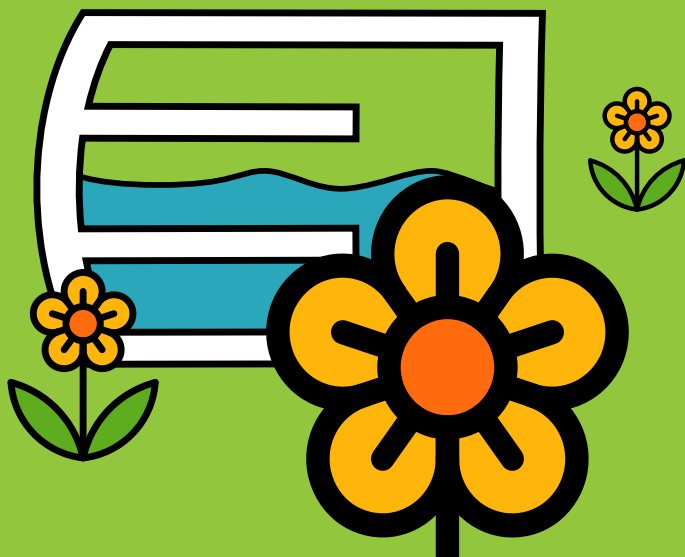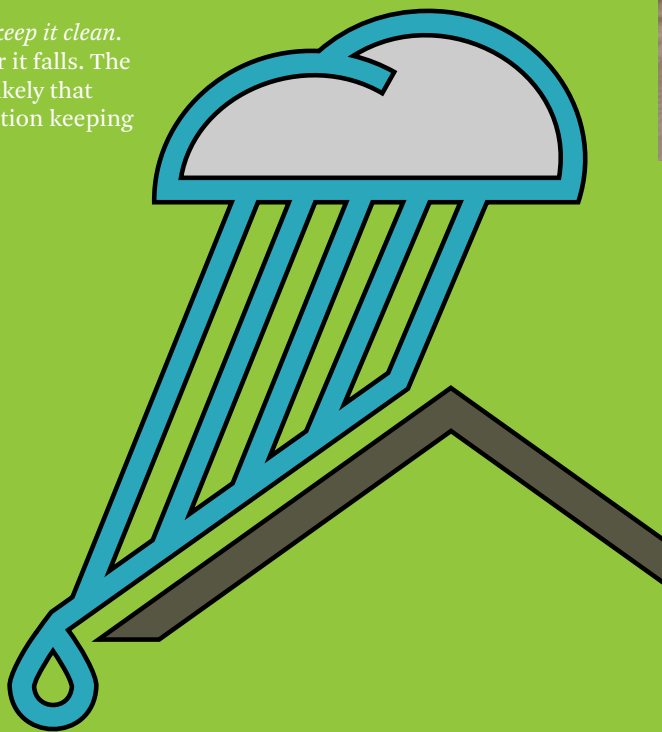
> "For us, sustainability isn't just a buzzword, it's a core value. We're not only reducing our impact on the environment, we're demonstrating our commitment to a greener and more sustainable future."

JAMIE HAVIARIS
CHIEF TECHNICAL OFFICER, LAGUARDIA GATEWAY PARTNERS

LGA LAGUARDIA AIRPORT TERMINAL B

CASE STUDY: ENVIRONMENT

CATCHING SOME HEAT.

Solar-powered hot water heaters activated.

When most people turn on the hot water faucet, they don't think about the energy source used to heat that water. But around the world, solar water systems are gradually replacing natural gas for heating water, reducing natural gas consumption and therefore greenhouse gas emissions. In 2022, Terminal B brought solar-powered hot water heaters online; a total of 30 evacuated tube solar collectors were installed on the roof of the Arrivals and Departures Hall and both of the terminal's concourses. The system generates 56% of energy used to heat water for the building's restrooms and custodial closets.

Due to seasonal variation in sunlight, solar-powered water systems will never be a total solution. But not only is the energy free, as an added benefit the more of a roof's surface area is covered by solar panels, the less the sun's heat hits the roof and heats the building in warm months, and the less burden is placed on the air conditioning system to cool things off.

		2021	2022	Units
Passengers (enplaned and deplaned)		7,276,198	15,447,839	Passengers
GHG Emissions	Scope 1		4,515	TCO$_2$e
	Scope 2		13,049	
	Combined		17,564	
	Intensity - per passenger		1.14	kg CO$_2$e/ passenger
Energy Use	Total, all sources		59,928	MWhe
	Intensity - per passenger		3.88	kWhe/ passenger
Water Use	Total		298.3	Megaliters
	Intensity - per passenger		19.3	L/passenger
Noise Complaints	Total		N/A	
Safety Incident Rate*		0.16	0	
Passenger Accidents (rate per 10,000 passengers)		0.03	0.02	
Community Organizations Supported		40	15	
Staff From Local Area**		43%	45%	
Staff Training	Ethical business conduct, values, anti-corruption	100% of staff trained.		
	Human rights, diversity sensitivity, harassment prevention	100% of staff trained.		
	Detecting human trafficking	Training to be completed. Port Authority provides awareness posters for display in terminal.		
Program To Assist Passengers With Mobility Challenges And Other Special Needs		The terminal is an Americans with Disabilities Act Compliant facility. Wheelchair services in place for persons with reduced mobility. Nursing pods in old terminal and nursing rooms in new Arrivals & Departures Hall and concourses. Visual paging is in place. The new terminal has recieved a gold Rick Hansen Foundation Accessibility Certified Rating.		

* LaGuardia Gateway Partners and subcontractors – OSHA Total Recordable Incident Rate
** Local area defined as Queens, NY zip code. Only one expatriate staff member as of 2021

HELPING GET AVIATION CAREERS OFF THE GROUND.
Internship program.

Vaughn College of Aeronautics and Technology prepares students, particularly those who are economically disadvantaged, to launch careers in the field of aviation from air traffic control to airport management. The school is rated the #13 associate's-level college in the US in terms of graduation rates and long-term earnings for low-income students.*

The school is also a neighbor of LGA, which makes it an ideal partner. Terminal B participates in Vaughn's job fairs and hires its graduates. In 2022, Terminal B officially kicked off an intern program with the school in which two students per semester can gain real-world, hands-on experience in the operations department. Following the first semester of the program, two interns were offered – and accepted – full-time positions at the terminal. We're thrilled to be a launching pad for careers in aviation.

*2022 Georgetown University McCourt School of Public Policy Center on Education and the Workforce

---

"By creating an exceptional guest-centered travel experience, we can make their journey more enjoyable while reducing stress."

FRANK SCREMIN
CEO,
LAGUARDIA GATEWAY PARTNERS

CREATING AN EXCEPTIONAL AIRPORT EXPERIENCE.
Better for the environment and for passengers.

ASQ provides an objective measurement to help airports assess and improve their passenger service performance. ASQ recognizes airports that deliver the best experience, based on an array of customer surveys. The awards represent the highest possible recognition for airport operators around the world. In 2022, Terminal B earned high ASQ scores across all surveys – the highest in the entire Port Authority of New York and New Jersey network.

This recognition comes a year after Terminal B won UNESCO's 2021 Prix Versailles, the global architecture and design award, for best new airport in the world. These achievements are the result of the historic Terminal B redevelopment project that transformed the terminal into a world-class facility ranking among the best in the world.

John F. Kennedy International Airport Terminal 6

JFK Terminal 6 is a critical piece of the Port Authority of New York and New Jersey's transformation of John F. Kennedy International Airport (JFK) into a modern, 21st-century facility.

Vantage-led JFK Millennium Partners (JMP) is building a new, world-class airport terminal to anchor the north side of JFK. This US$4.2 billion project will be developed in two phases between 2022 and 2028, offering 1.2 million square feet, capacity for 10 gates, and world-class dining and shopping options. Significantly, it is expected to create 4,000 jobs over the course of construction and generate billions of dollars in economic impact for the local Southeast Queens community. While JMP builds T6, it is also operating the existing Terminal 7, which will be demolished to make way for the second phase of the new Terminal 6 in 2026.

CITY
New York City, NY, USA

SERVICE SCOPE
Single terminal

LOCAL CLIMATE ZONE
Temperate

IATA CODE
JFK

MODE
Air

VANTAGE TENURE
2022

ELECTRICITY GRID CARBON INTENSITY
Moderate

CASE STUDY: SOCIAL

INSPIRING YOUNG GIRLS TO TAKE FLIGHT.

First Annual Port Authority Girls in Aviation Day:
Madams in Motion 2022.

"

Always pursue your purpose and passion, even if it takes a lifetime to figure out what that is."

FOLASADE (SADE) OLANIPEKUN–LEWIS
VICE PRESIDENT, OPERATING
AND COMMUNITY PARTNERSHIPS,
VANTAGE AIRPORT GROUP

Taking down gender barriers starts with education. And the best way to educate girls about career opportunities in the aviation field might just be hearing from women who work everywhere from the cockpit to catering trucks. On Saturday, October 1, the Port Authority of New York and New Jersey hosted its first Girls in Aviation Day at JFK Airport. Fifty girls from grades one through 12 participated in a day-long event to hear from a wide range of women of color about opportunities in aviation.

The event featured rotating, interactive breakout sessions in which the girls were clustered by grade levels so that the presenters could deliver their remarks in age-appropriate settings.

Speakers included a Filipino pilot and Jamaican baggage handler from JetBlue; Trinidadian and Ecuadorian customer care managers from American Airlines; a senior advisor from the Federal Aviation Administration who is graduate of Aviation High School in nearby Queens; and a Delta Airlines flight attendant, also from Queens, who served as the event's host. Representatives from Vaughn College of Aeronautics, Aviation High School, and August Martin High School, all located in Queens, also presented. Among the participants was Vantage Vice President of Operating and Community Partnerships Sade Olanipekun-Lewis, who engaged with students from first through fifth grades. Everyone on hand was treated to a drone demonstration staged by a representative from the Cradle of Aviation Museum.

A PROGRAM THAT'S BLOOMING ACROSS THE VANTAGE NETWORK.

Sunflower Lanyard program
Hidden Disabilities Sunflower program.

One in seven people live with a disability, and 80 percent are so-called hidden or invisible disabilities including brain injuries, chronic pain, mental illness, and gastro-intestinal disorders. Traveling with such a condition can be challenging simply because it's not immediately apparent. YHM, NAS, and LGA have all joined the Hidden Disabilities Sunflower Lanyard Program. Wearing the lanyard lets passengers with invisible disabilities discreetly signal that they may require additional support or extra time or attention. Lanyards adorned with sunflowers are sent via mail and are available at the information desk and operations centre.

ACHIEVING AIRPORT CARBON ACCREDITATION.

ACA is the only institutionally endorsed carbon management certification standard for airports. ACA provides the airport sector with a universal standard for measuring, reducing, and eventually eliminating greenhouse gas emissions. Several Vantage locations have earned ACA recognition.

The program was developed in 2009 by the ACI – Europe. By the end of 2014, all global regions of ACI had adopted the program. The program provides a unique common framework and tool for active carbon management at airports with measurable results and covers the operational activities that contribute most to carbon emissions. It can be used as part of any airport's daily environmental management activity and long-term strategy, helping guide and support airports through continual improvement and partnership with stakeholders.

The program features six levels of accreditation:

- **Mapping** – Footprint measurement
- **Reduction** – Carbon management toward a reduced carbon footprint
- **Optimization** – Third-party engagement in carbon footprint reduction
- **Neutrality** – Carbon neutrality for direct emissions by offsetting
- **Transformation** – Transforming airport operations and those of their business partners to achieve absolute emissions reductions
- **Transition** – Compensation for residual emissions with reliable offsets

The following Vantage locations have earned ACA accreditation:

- John C. Munro Hamilton International Airport – Level 1 'Mapping'
- Larnaka International Airport – Level 3+ 'Neutrality'
- LaGuardia Terminal B – Level 3 'Optimisation'
- Lynden Pindling International Airport – Level 1 'Mapping'
- Pafos International Airport – Level 3+ 'Neutrality'
- Sangster International Airport – Level 2 'Reduction'

Chicago Midway International Airport

Known locally as Chicago's neighborhood airport, Midway International Airport (MDW) serves 80 destinations, and is consistently ranked among the top 30 busiest airports in North America.

Vantage formed Midway Partnership, its operating entity, with SSP America and Hudson Group to redevelop and operate the concessions program at MDW. Working with the Chicago Department of Aviation, Vantage is delivering world-class dining and retail facilities for MDW's passengers.

Vantage is overseeing the US$75 million project that includes the redevelopment and management of 70,000 square feet of updated shopping, dining, and relaxation amenities through a long-term management services agreement.

In 2022, Midway Partnership continued its transformation of the concessions program at MDW. A new 6,300 square foot food hall now offers passengers new restaurants and shops, along with additional offerings located in adjacent concourses. MDW showcases the city's culture and richly diverse food scene through established global brands and local Chicago favorites, elevating the passenger experience and driving value for the airport.

CITY
Chicago, IL, USA

SERVICE SCOPE
Concessions

LOCAL CLIMATE ZONE
Temperate

IATA CODE
MDW

MODE
Air

VANTAGE TENURE
2017

ELECTRICITY GRID CARBON INTENSITY
Moderate

A FORCE FOR NATURE.

Cook County Forest Preserve Ecological Stewardship Volunteer Program.

The Forest Preserves of Cook County encompass nearly 70,000 acres of forests, prairies, and wetlands, offering people from all over the region a chance to enjoy outdoor activities. Their Ecological Stewardship Volunteer Program gives people a chance to give back. Every year, the staff at MDW does environmentally focused volunteer work. In the spring of 2022, a group of Midway Partnership staff members did their part, spending a day helping to enhance native biodiversity and protect threatened plant and wildlife. Using hand tools supplied by the program, the five-person team cleaned up plastic and other trash, removed weeds and invasive plants, collected and spread seed that's native to the area, and performed ecological restoration work.

CASE STUDY: SOCIAL

SETTING UP SHOP.

Carole Robertson Center for Learning.

As the 2022 holiday season approached, volunteers from Midway Partnership renewed their annual tradition of joining with others in the concessions community to participate in a holiday event with the Carole Robertson Center for Learning. The organization supports preschool programs that promote active learning to help low-income Chicago children develop the skills they need to start their education. In 2022, as in years past, the Midway Partnership team donated gifts and helped set up a toy shop where parents were able to pick out gifts for their children, free of charge. For parents, the event felt like toy shopping for their kids, not receiving assistance.

	2021	2022	Units	
Passengers (enplaned and deplaned)	15,860,461	19,672,084		MDW
GHG Emissions	All emissions in Scope 3 and therefore excluded.		TCO$_2$e	
Energy Use	All energy is landlord supplied; data not available.			
Water Use	Water is landlord supplied; data not available.			
Noise Complaints	Not applicable to concessions management.			
Safety Incident Rate				
Passenger Accidents				
Community Organizations Supported	5	22		
Staff From Local Area	80%	100%		
Staff Training — Ethical business conduct, values, anti-corruption	Covered by Vantage corporate training.			
Staff Training — Human rights, diversity sensitivity, harassment prevention				
Staff Training — Detecting human trafficking	Not applicable to concessions management.			
Program To Assist Passengers With Mobility Challenges And Other Special Needs	Not applicable to concessions management.			

REPAIRING A HOME. RESTORING HOPE.

Rebuilding Together Metro Chicago.

The non-profit organization Rebuilding Together Metro Chicago performs electrical, plumbing, carpentry, and other crucial repair work on dozens of homes and neighborhoods every year to make sure residents are warm, safe, and comfortable where, in some cases, long-time homeowners are no longer able to maintain their houses. Throughout the year, homes in the city that meet certain criteria are "adopted" by the organization and volunteer groups are assigned shifts to help restore a home to livable condition. In 2022, Midway Partnership had the opportunity to lend a hand, helping to renovate a home. While doing everything from cleaning to painting to installing a new toilet, the team met the family who lived there, which made for a more personal experience. Chalk one up for the home team.

" It's about giving back to the places our employees come from."

STEVE OGO
SENIOR DIRECTOR, COMMERCIAL PERFORMANCE AND GENERAL MANAGER, MIDWAY PARTNERSHIP

The Midway Partnership team makes a point of participating in a local, meaningful volunteer event each quarter of every year. It's part of Vantage's commitment to making communities better, but it's also about giving back to the places where the team's employees come from as an impactful way of supporting the airport community.

AN ESSENTIAL FOOD GROUP.

Greater Chicago Food Depository.

When it comes to fighting food insecurity, the more people who can get involved, the better. So when Midway Partnership hosted a meeting of the Vantage commercial network in December 2020, they invited the entire group of nearly 20 to participate in a volunteer event for the Greater Chicago Food Depository, a non-profit that strives year-round to end hunger by connecting struggling families with healthy food while working to solve the root causes of hunger. The team, which included Vantage Airport Group Chair & CEO George Casey and Chief Development Officer Steve Martin, worked together to package a range of food items that were delivered to local families in need over the holidays.

Kansas City International Airport

Kansas City International Airport (MCI) embarked on an ambitious development of a new, world-class single terminal to better accommodate passenger traffic to and from the growing Kansas City metro region and elevate the airport experience. After being selected in 2021 to create a transformational, regionally inspired new concession program for the new terminal, Vantage worked throughout 2022 to prepare for the new terminal's long-awaited opening.

The program will feature more than 80 percent local offerings from businesses in the community, supported by a US$20 million opportunity fund to set local makers and entrepreneurs up for success in the airport operating environment.

CITY
Kansas City, Mo, USA

SERVICE SCOPE
Concessions

LOCAL CLIMATE ZONE
Temperate

IATA CODE
MCI

MODE
Air

VANTAGE TENURE
2021

ELECTRICITY GRID CARBON INTENSITY
High

HELPING LOCAL BUSINESSES TAKE OFF.

The airport's terminal concessions will boast a distinctly local flavor, with more than 80 percent of shopping and dining options representing local brands. Vantage is spearheading an unprecedented 60 percent participation by ACDBEs at every level of the program, nearly quadrupling the project's stated goal. It's a win for both visitors and for MWBEs.

> We're eager to roll up our sleeves and work with Vantage to further improve the new front door to the community for Kansas Citians and our visitors."
>
> **PAT KLEIN**
> KANSAS CITY DIRECTOR OF AVIATION

CASE STUDY: SOCIAL

AN INVESTMENT IN OPPORTUNITY.

Vantage has committed to a US$20 million opportunity fund and mentoring program designed to help advance small, local, minority, and ACDBEs operating in the terminal. The program was an important factor in the City Council of Kansas City's decision to select Vantage to manage MCI's concessions. Among other key criteria were the opportunities afforded MWBEs; Vantage's private investment of US$65 million, resulting in no tax dollars being used; and an estimated US$1.5 billion in concession sales, with US$50 million in sales tax generated to the city over the course of the 15-year management contract.

> The new terminal concession program…is literally a life-changing event for small businesses in Kansas City."
>
> **LARONDA LANEAR**
> OWNER, SAFI FRESH

William H. Gray III 30th Street Station

30th Street Station (ZFV), known officially as William H. Gray III 30th Street Station, is the Philadelphia metropolitan area's main intermodal transit station and a major stop on Amtrak's corridors. It is Amtrak's third busiest station and the 12th busiest train station in North America.

The facility doubles as a major commuter rail station, served by all Southeastern Pennsylvania Transportation Authority regional rail lines, and the western terminus for New Jersey Transit's Atlantic City Line.

Advancing one of the country's leading intermodal transit hubs, Vantage is creating and managing a comprehensive concessions plan as part of a US$400 million-plus restoration and redevelopment of the historic station. Vantage is part of Plenary Infrastructure Partners, which holds the Amtrak contract to design, build, finance, operate, and maintain the station.

The 45,000 square feet of commercial space will feature some 20 new food, beverage, and retail amenities. Commercial construction begins in 2024, with project completion scheduled for 2027. Vantage is providing on-site concessions management during construction through completion and operation of the new program.

CITY
Philadelphia, PA, USA

SERVICE SCOPE
Concessions

LOCAL CLIMATE ZONE
Temperate

IATA CODE
ZFV

MODE
Rail

VANTAGE TENURE
2022

ELECTRICITY GRID CARBON INTENSITY
Moderate

ADDING LOCAL FLAVOR. SUPPORTING MINORITY BUSINESSES.

> "
> We're excited to work with Amtrak to feature these two incredible locally owned, minority pop-up businesses."
>
> **KATIE KNIGHT**
> GENERAL MANAGER
> 30TH STREET STATION

In December 2022, two local, minority-owned businesses "popped up" at ZFV. Travelers and visitors welcomed Dillonades Lemonade and Sweet T's Bakery just in time for the high-traffic holiday season.

In 2020, Tiffany Green and her son Dillon started Dillonades, which offers lemonade infused with natural fruit and no artificial ingredients or preservatives. Dillonades is available throughout Philadelphia supermarkets and delis.

Sweet T's Bakery is owned and operated by the husband-and-wife team of Mark and Tia El.

The couple specializes in in all things sweet potato – sweet potato cheesecake, sweet potato pound cake, and traditional sweet potato pies with butter crust, each derived from family recipes. Sweet T's Bakery is the first Black-owned bakery in Philadelphia's Reading Terminal Market.

Vantage was proud to offer these local businesses the opportunity to "pop up" at the ZFV prior to embarking on the facility's redevelopment, which is scheduled to begin in 2024. These short-term leases are just one example of how Vantage is harnessing the power of place and local partnerships to create distinct travel experiences.

CORPORATE OFFICES

Vantage provides corporate management functions through its offices in Vancouver and New York City, together with corporate resources also based at network locations in Chicago and Hamilton.

Corporate offices are leased spaces with utilities (including energy, water, and solid waste management) included in rent costs, which makes it not possible to report on emissions and other environmental indicators for these facilities.

On social and governance fronts, however, Vantage's corporate activity includes community giving and involvement, as well as corporate processes, policies, employee engagement, and learning opportunities deployed to all corporate employees.
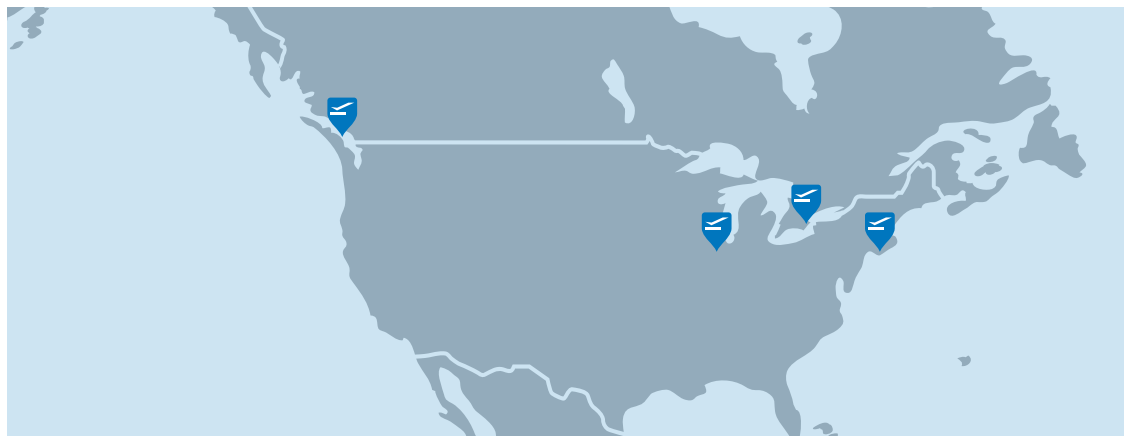
Corporate locations located in Vancouver, British Columbia, Canada and New York, New York, USA
With additional corporate presence at network locations in Chicago, Illinois and Hamilton, Ontario

Company Inception	1997

	2020	2021
Number of Full-time Equivalent Employees	155.7	143.5
Community Organizations Supported	7	9
Staff Learning & Training	Ethical business conduct, values, anti-corruption, whistleblower hotline	Code of conduct in place and signed by all employees as a condition of employment.
	Human rights, DEI training, bullying & harassment prevention	In 2020, Vantage began offering a DE&I focused learning curriculum with topics including unconcious bias, anti-bullying, and fostering inclusive workplaces.
	Promotion, hiring & compensation	In 2020, Vantage engaged a third-party firm to conduct a data-driven compensation review.

AN ENTERTAINING WAY TO DEAL WITH A SERIOUS THREAT.

Phishing. Ransomware. Malware. Altogether, cyber attacks inflict trillions of dollars' worth of damage across the globe. The threats had been steadily growing both in numbers and sophistication well before the pandemic, an event that abruptly changed the nature of work – and location of the workforce. COVID-19 exponentially increased the opportunity for cyber criminals operating from anywhere in the world to cause havoc for businesses and organizations, the vast majority of which were unprepared to defend themselves.

Understanding that a company's best defense is the end user – their employees – Vantage implemented a cybersecurity awareness training program. The program is centered around a series of humorous, entertaining yet relevant three-minute videos that focus on everyday, relatable, cyber security topics. This program is not about checking a box, it's about engaging and motivating people. The training modules are produced by Mimecast, an email security firm that helps companies guard against cyber threats. In recognition of the fact that 85% of

Mimecast's training program uses relatable characters representing Human Error and Sound Judgment to make lessons memorable and relatable.

security breaches involve human error, the program was launched at the corporate level and expanded throughout the airport network, encouraging end to be aware, be alert, and remember that they're the best defense against cyber attacks.

The content of the training modules stays current to keep up with the evolving and expanding cyber threats, such as the machine learning tool ChatGPT, which hackers can use to easily write phishing scripts and emails to carry out targeted attacks. Because the program was implemented before COVID-19, Vantage was much better prepared than most companies for the onslaught of information security attacks.

Moving forward, Vantage will continue to invest in systems and procedures to defend against evolving cyber threats. But the real key is engaging and educating employees, who are the first line of that defense. And the awareness program using Mimecast modules will continue to be a serious – if entertaining – weapon for taking on bad actors.

> "Vantage's long history and successes in the aviation sector, and our recent increasing reputation across the globe as the world class airport developer, investor, and manager, will continue to increase our exposure to cyberattacks."

SAMI TEITTINEN
CHIEF FINANCIAL OFFICER
VANTAGE AIRPORT GROUP

DATA COLLECTION AND FINDINGS

Methodology
Limitations
Opportunities for Improvement

Methodology

Vantage collected Environment, Social, and Governance (ESG) data using a survey of its 13 network locations covering the 2022 calendar year for this report. Vantage engaged with employees at each location to collect survey results.

The locations shown in Table 1 are included in this report. Some locations, particularly concessions management operations and one location that had not yet started redevelopment, could not report all ESG data. However, they are included in case studies to provide a complete picture of Vantage's full portfolio.

Limitations

Our network locations are diverse, making comparison difficult. To make conclusions from the ESG data collected from the various Vantage network locations, it is important to note the following:

Size

Locations vary dramatically in size. The Canadian airports have annual passenger counts below one million; the Caribbean and Cyprus airports between one and ten million; and the US airports more than ten million.

Mode

Not all locations are airports. ZFV is a rail terminal.

Scope

Not all locations provide both airside and landside services. Canadian, Caribbean, and Mediterranean locations provide both, as do (or will) LGA and JFK; MDW, MCI, and ZFV are concessions only. Concession operations typically involve office staff in rental space with all utilities (heating, electricity, water, and solid waste removal) provided by the landlord.

Table 1: Vantage Location Network

IATA CODE	LOCATION NAME	CITY/COUNTRY
YHM	John C. Munro Hamilton International Airport	Hamilton, ON, Canada
YKA	Kamloops Airport	Kamloops, BC, Canada
YQM	Greater Moncton Roméo LeBlanc International Airport	Moncton, NB, Canada
YXJ	North Peace Regional Airport	Fort St. John, BC, Canada
NAS	Lynden Pindling International Airport	Nassau, The Bahamas
MBJ	Sangster International Airport	Montego Bay, Jamaica
LCA	Larnaka International Airport	Larnaka, Cyprus
PFO	Pafos International Airport	Pafos, Cyprus
JFK	John F. Kennedy International Airport	New York City, NY, US
MCI	Kansas City International Airport	Kansas City, MO, US
LGA	LaGuardia Airport	New York City, NY, US
MDW	Midway International Airport	Chicago, IL, US
ZFV	William H. Gray III 30th Street Station	Philadelphia, PA, US

Tenure

Vantage has operated all Canadian, Caribbean, and Mediterranean locations as well as MDW and LGA for more than one year. Other locations were still at some stage of redevelopment (ZFV, MCI, JFK) during the 2022 calendar year.

Contracting

Vantage does not directly execute construction work on redevelopment locations; rather, this work is executed by contractors. As such the greenhouse gas (GHG) emissions associated with that work would be included in Scope 3.

Role

While Vantage typically has full managerial control at most locations, its role at MBJ is strictly corporate governance arising from its minority shareholder stake.

Climate

The various network locations are in a variety of climate zones. YXJ is sub-polar; LCA and PFO are sub-tropical; NAS and MBJ are tropical; all other locations are temperate.

These distinctions are relevant because:

- A larger facility will necessarily produce more GHGs than a smaller one.
- The meaningful ESG attributes of a full- service location (airside and landside) will be different from a concessions-only site. In GHG accounting terms, utilities provided at a rental site by the landlord are included in Scope 3. Economic and local impact will vary based on size of and type of operations.

- The GHG emissions of a location that is undergoing redevelopment will be very different (and will fall into a different scope) compared to those of a location that is in commercial operation. Similarly, a redevelopment project produces a large amount of construction waste, especially during the demolition phase; commercial operations produce minimal such waste.

- Where Vantage does not have managerial or governance control, it has only indirect influence over the sort of changes necessary to achieve meaningful progress on various ESG matters.

- A location in a subpolar or temperate zone will have a significant space heating requirement during the winter months, and typically this heat is provided by GHG-intensive natural gas-fired boilers and/or furnaces. Further, aircraft de- icing will be an important service at more northerly locations. Locations in subtropical or tropical zones will have little or no need for space heating or de-icing but will have a far larger requirement for cooling from air conditioning powered by electricity. (For example, Cyprus has the highest energy requirement for cooling in the European Union and the second-lowest energy requirement for heating.)

The distinctions between the various Vantage network locations are summarized in Chart 2 below.

We expect that the most reliable indicator to measure continuous improvement will be performance of the same site over time. This will have to be calibrated for passenger throughput, which was disrupted during the pandemic, and in 2022 was approaching pre-pandemic levels.

Chart 2: Network Location Summary

	YHM	YKA	YXJ	YQM	LGA	JFK	MDW	ZFV	MCI	LCA	PFO	MBJ	NAS
Size (M passengers, 2019)	0.64	0.25	0.20	0.46	15.4	3.4	19.6	3.4	9.8	6.0	3.1	4.4	3.2
Mode	Air	Air	Air	Air	Air	Air	Air	Rail	Air	Air	Air	Air	Air
Scope	A	A	A	A	T	T	C	C	C	A	A	A	A
Redevelopment status	>1	>1	>1	>1	>1	<0	>1	>1	<0	>1	>1	>1	>1
Vantage role	M/G	M	M	M	M/G	M/G	M/G	M	M	M/G	M/G	G	M
Climate	Te	Te	SPo	Te	Te	Te	Te	Te	Te	STr	STr	Tr	Tr
ACA status	1	N/A	N/A	N/A	3	3	N/A	N/A	N/A	3	3	2	1
Grid carbon intensity	L	L	L	M	M	M	M	M	H	H	H	H	H

- Size is in millions of passengers
- Scope: A = Airport, T = Single terminal, C = Concessions only
- Tenure >1 = Greater than one year in commercial operation post redevelopment; <1 = Less than one year in commercial operation post-development; <0 = Not yet in commercial operation.
- Vantage role: M = Management, G = Governance

- Climate: SPo = Subpolar, Te = Temperate, STr = Subtropical, Tr = Tropical
- ACA (Airport Carbon Accreditation) status: 0 = Not started, 1 = In progress, 2 = At least one year tracked; for LGA and JFK the certification applies to the entire airport, which includes the individual terminals
- Grid carbon intensity: L = Low, M = Moderate, H = High (based on Scope 2 emissions and state-level data from the ACI Airport Carbon Emissions Reporting Tool
- YQM abandoned its ACA certification during the pandemic and plans to reinstate it in the future

Nine ESG Performance Areas

The ESG indicators that Vantage has identified as material to its business are organized into the nine performance areas shown below.

Environmental
Climate Change
Material Resources: Waste and water

Social
Human Rights; Values and Ethics; Diversity, Equity, and Inclusion (DEI)
Noise & Quality of Life of Local Communities
Community Engagement/ Employee Experience & Engagement, Employee Development, Health & Safety
Quality of Service & Passenger Experience

Governance
Economic Development
Corporate Accountability
Regulatory Management & Compliance

Quantifying Performance Areas

To make these performance areas measurable, standardized with the industry, and comparable across our portfolio, Vantage created performance measurement indicators.

Vantage's performance measurement indicators are referenced – where applicable – to Global Reporting Initiative (GRI) disclosures and the *G4 Airport Operators Sector Disclosures* (developed by GRI to provide sector-specific guidance to airport operators). Some supplemental guidance documents include the GRI publication *Disability in Sustainability Reporting* and the Airports Council International (ACI) Europe *Sustainability Strategy for Airports*. The intention was to be consistent with GRI standards of measurement where applicable.

Survey

A survey was used to collect data from each of the 13 network locations. Along with data for the performance indicators, we also requested relevant statistics, programs, and case studies for each location, where applicable.

This measurement matrix will be useful to determine data that can and cannot be collected as well as strategies for modification of the way in which we measure each performance indicator and to develop a generalizable application of each metric across disparate network locations.

Sample

Data was collected from all 13 locations. However, not all data were collected from all locations in all categories because of the diversity of the locations in terms of the limitations noted earlier, i.e., tenure of development, the scope of service, etc.

Analysis

ESG data was collected according to GRI and ACI standards for all three categories and reported within those frameworks. Other quantitative and qualitative methods of analysis were applied as they related to the type of data collected.

Measuring Performance and Reporting Findings

What follows is a summary of the indicators that we used to measure ESG performance across our location network and a snapshot of what we measured, how results will be reported, and what opportunities there are for improving these measurements.

Key Indicators

The GRI standards are intended to provide comprehensive coverage to most kinds of businesses. Only a subset of these standards is applicable to airports.

Vantage reports its ESG performance using 38 indicators grouped into nine categories.

It should be noted that other indicators may be added in the future following further review. Conversely, the removal of select indicators may also be considered.

Summary of Key Indicators

What follows is a summary of the key findings from this data collection. The complete set of findings for all indicators for each network location is available in a separate document.

Measurement Improvement Opportunities

In the process of collecting and reviewing the data, certain actions were identified that could improve the quality of the results for future reports.

Environment

1.Climate Change

The contribution that Vantage is making to climate change was measured by GHG emissions – which trap heat in the atmosphere and warm the planet. Two areas were reviewed: GHG emissions and energy consumption at each location.

GHG Emissions by Scope

Methodology. Vantage framed GHG emissions through Scope 1, 2 and 3 emissions considered in the ACI Airport Carbon Accreditation Program.

ESG Topic	Category	Indicator	GRI disclosure
Environment	Climate change	Direct GHG emissions	305–1 Direct (Scope 1) GHG emissions
		Indirect (utility) GHG emissions	305–2 Indirect (Scope 2)GHG emissions
		Indirect (value chain) GHG emissions	305–3 Other indirect(Scope 3) GHG emissions

Scope 1

Direct Emissions. These are emissions from airport-owned or controlled sources, including natural gas for space heating, domestic hot water, and food preparation, as well as gasoline and diesel fuel used for ground vehicles and back-up generators.

Scope 2

Indirect Emissions. These are indirect emissions from the consumption of purchased energy, such as electricity and heat, which is consumed on-site but generated off-site. This includes electricity for lighting, ventilation, air conditioning, plug-in equipment, and baggage handling systems, as well as district heating and cooling.

Scope 3

Supply Chain Emissions. These emissions will not be included in this report. Future reporting will disclose emissions arising from staff business travel with the possible addition of aircraft landing and takeoff movements; ground transportation used by passengers and staff between their origin/destination and the airport; construction on the airport site; and utilities that the landlord includes in the cost of rental space.

Disclosure of Scope 3 emissions will require data from third parties (carriers, concession holders, landlords, construction contractors) that is not currently provided and may not even be tracked.

How the data was reported. Emissions from various sources were reported by various network locations. To provide a consistent basis for reporting emissions, this measurement performance indicator was quantified through metric tonnes of carbon dioxide - equivalent (TCO_2e) – the GRI standard for all GHG emissions. Scope 1 and Scope 2 data are readily available from invoices for purchased energy.

Measurement improvement opportunities. Implementing an energy management information system, ideally with a utility bill management service, will avoid requiring that network location staff collect energy consumption data from invoices.

To improve Scope 3 reporting, Vantage can additionally:

- Implement a system for tracking emissions associated with staff business travel.
- Assist network location staff to implement submetering to measure tenant energy use.
- Work with contractors to implement measurement approaches for emissions associated with construction activities.
- Work with landlords for rental space to obtain data regarding the emissions associated with utilities that are not purchased directly from the utility.
- Collaborate with carriers to develop measurement approaches for carrier-specific items listed in the indicator description.

GHG Emissions Intensity

The GHG emissions intensity ratio is the total GHG emissions divided by an organization-specific metric. This disclosure should allow for comparisons between locations, as the organization-specific metric is intended to normalize for differences in location size. We have included only Scope 1 and 2 emissions in the numerator of this ratio because of the issues we encountered with the measurement of Scope 3.

Methodology. Scope 1 and 2 emissions data were measured as described above. Each network location was also asked to provide passenger counts (including both enplaned and deplaned passengers) for each reporting year.

How the data was reported. GHG emissions intensity in kilograms of CO_2 equivalent (kg CO_2e) per passenger is presented for each network location in our survey. Note that last year's ESG report included a second intensity metric based on unit area of conditioned space. This was intended to compensate for the distorting effect of the pandemic on passenger traffic. Since passenger traffic is now approaching pre-pandemic levels, this metric is no longer necessary and will no longer be presented.

Measurement improvement opportunities. Same as for 305-1 Direct (Scope 1) GHG emissions and 305-3 Other indirect (Scope 3) GHG emissions.

Energy Consumption and Intensity

Energy consumption is the amount of energy used. We have based this disclosure on GRI Standard 302-1 by measuring the energy consumption within each network location.

Energy intensity is the amount of energy used to produce a given level of output or activity. Using less energy to produce a product or provide a service will generally result in reduced emissions.

ESG Topic	Category	Indicator	GRI disclosure
Environment	Climate change	Energy consumption	302–1 Energy consumption within the organization
		Energy intensity	302–3 Energy intensity

We have further provided an indicator to help make comparisons across our airport portfolio through GRI Standard 302-3, by collecting and measuring the energy intensity used per passenger.

Methodology. Vantage network locations collected this data from invoices for electricity, natural gas, gasoline, and diesel, and converted the aggregate quantities (initially expressed in cubic meters or gigajoules of natural gas, and liters of either gasoline or diesel fuel) into a common unit of megawatt-hours equivalent (MWhe).

How the data was reported. The energy intensity data was reported in kilowatt-hours equivalent (kWhe) per passenger.

Measurement improvement opportunities. Same as for GHG emissions by scope.

Summary of Findings: Climate Change

Only locations that are in commercial operation are included in these findings.

For the 2022 calendar year:

• Total Scope 1 emissions scaled according to Vantage operating/ownership stake were 8,699 TCO_2e. This compares to 4,100 TCO_2e in the prior year; the difference is the addition of LGA to inventory. If LGA is excluded, emissions were essentially static compared to 2021.

• Total Scope 2 emissions scaled according to Vantage operating/ownership stake were 31,809 TCO_2e, compared to 21,227 TCO_2e in 2021. The addition of LGA accounts for the difference; if LGA is excluded, network-wide Scope 2 emissions dropped by 12%.

• Scope 3 emissions are not presented as most locations do not yet have the capacity to measure them.

• Combined Scope 1 and Scope 2 emissions scaled according to Vantage operating/ownership stake were 40,508 TCO_2e compared to 25,327 TO_2e in 2021.

• Emissions intensity was lowest at LGA at 1.15 kg CO_2e/passenger and highest at YQM at 4.76 kg CO_2e/passenger.

• Energy consumption across the network was 147,130 MWhe, nearly double from last year primarily due to the addition of LGA to the total, as well as network-wide increases due to post-pandemic recovery in passenger traffic.

• Energy intensity ranged from a low of 2.2 kWhe/passenger at PFO to a high of 18.1 kWhe/passenger at YQM.

• Six airports had received a rating under the ACI Airport Accreditation program. Of these, two are at Level 1 'Mapping', one is at Level 2 'Reduction', one is at Level 3 'Optimization', and two are at Level 3+ 'Neutrality'.

2.Material Resources

Solid Waste

Vantage measured waste production per passenger to standardize and quantify it across our portfolio, using GRI Standards 306-3 and 306-4. We also measured the amount of waste diverted from disposal as a mass-based percentage of waste produced.

ESG Topic	Category	Indicator	GRI disclosure
Environment	Material resources	Waste generated	306-3 Waste generated
		Waste diverted from disposal	306-4 Waste diverted from disposal

Methodology. Vantage collected the waste production data from invoices from the waste management provider for removal of all waste types, i.e., landfill, recycling, green bin/organics, and construction waste. Vantage network locations were asked to provide data on the waste production diverted from landfills by calculating the tonnage of recycling as well as organics that are recovered for composting.

How the data was reported. Total waste is presented in metric tonnes. Waste intensity is also provided, in kilograms per passenger.

Data reporting limitations. Solid waste management pricing is often based on the number of pickups, not tonnage. Calculating tonnage requires assumptions about how full the dumpster is when emptied, and how dense the material in the dumpster is. Reporting for this category is further complicated by the fact that one or more waste containers are typically dedicated to cardboard for recycling, necessitating further assumptions about density and dumpster capacity utilization.

Measurement improvement opportunities. For waste generated, request that waste haulers provide data indicating the mass of waste removed, in metric tons. Also, request that waste haulers provide data indicating the mass-based percentage of waste diverted from landfills.

Water Consumption

Total water consumption includes both municipally supplied water and water obtained from on-site wells, rainwater harvesting, and any other sources with specific attention to sources that are under stress.

ESG Topic	Category	Indicator	GRI disclosure
Environment	Material resources	Water consumption	303-5 Water consumption

Methodology. Vantage measured total water consumption across our network locations in terms of the total volume of water consumed, using GRI standards 303-5 and 303-4. This data was typically obtained from invoices issued by the provider of potable water, usually the local municipality or its water distribution utility.

Each network location was asked to provide a total water consumption figure. An intensity metric was also obtained by dividing the total water consumption by the number of passengers.

How the data was reported. Total water consumption is presented in liters.

Summary of Findings: Material Resources

As with climate change, only locations that are in commercial operation are included in these findings. For the 2022 calendar year:

• For the six sites that were able to provide data for waste generation, the aggregate waste generated was 10,045 tonnes. Intensity varied from a low of 0.15 kg/passenger at both YKA and YXJ to a high of 0.64 kg/passenger at MBJ.

• Total water consumption across all locations was 791 megaliters, with an intensity between 11 and 118 liters per passenger.

Social

3.Human Rights, Values and Ethics/DEI

Vantage measured the portion of staff at our network locations with training in social topics - such as business ethics - along with DEI matters, such as male/female pay equity.

Methodology. Each location was asked to indicate the ratio of representation of various demographics in the workforce as compared to the general local population. This was not only done in percentages, but also by looking at site-specific factors, such as pay equity legislation implemented by the Canadian federal government in 2022.

Where applicable, Vantage also measured the diversity of the workforce in comparison to that of the local community to identify any disparities and/or overrepresentation of privileged groups.

Data reporting limitations. While collective bargaining agreements typically preclude any gender-based pay differences, unionized staff positions also tend to attract few non-male applicants. Looking to union contracts as a bellwether of gender pay equity is unlikely to yield meaningful information.

Combining several items makes responding difficult if only one or two of the items listed are applicable. A more clearly specified definition of "training" will help, since some locations have posted awareness materials (e.g., posters) provided by the federal government, but had not conducted formal online or in-class training.

The presence or absence of a program is useful information, but it would be more valuable to provide specifics on the program. Also, the gender-based metrics in this category do not consider how individual employees self-identify.

How the data was reported. The GRI standard requires this to be reported by employee category, by location. It also requires reporting on the governance body, which in the case of Vantage is its board of directors.

Vulnerable groups will vary by location and "can include children and youth, the elderly, people with disabilities,

ESG Topic	Category	Indicator	GRI disclosure
Social	Human rights, values & ethics/DEI	Staff trained in business ethics, values, and anti-corruption	205-2 Communication and training about anti-corruption policies and procedures
		Staff trained in human rights including diversity sensitivity and harassment prevention	412-2 Employee training on human rights policies or procedures
		Staff trained in detecting human trafficking	*G4 Sector Disclosures: Airport Operators* p25
		Service programs in place for passengers with reduced mobility / special needs	103-2 The management approach and its components; additional guidance per GRI publication *Disability in Sustainability Reporting* p44
		Representation of women in workforce	405-1 Diversity of governance bodies and employees
		Male/female pay equity	405-2 Ratio of basic salary and remuneration of women to men
		Workforce diversity in comparison to local community	405-1 Diversity of governance bodies and employees

ex-combatants, the internally displaced, refugees or returning refugees, HIV/AIDS-affected households, Indigenous peoples, and ethnic minorities." (Diversity and Equal Opportunity, 2016) Each identified vulnerable group ideally would have its own indicator. Note that this regionality makes aggregation difficult given that Vantage is transnational. Further, identifying the characteristics that place an individual in a vulnerable group may be rendered difficult or impossible by local privacy laws and by opt-out provisions in human resource data collection processes.

Measurement improvement opportunities. For the percentage of women in the workforce, implement appropriate wage comparisons according to industry best practices.

For male-to-female pay equity, clarify that the metric is to be based on Full-Time Equivalents (FTEs) as of year-end. Evaluate options for addressing employee gender self-identification.

Summary of Findings: Human Rights, Values & Ethics/DEI

• All locations reported that at least some staff have been trained in business ethics, values, and anti-corruption. Five locations reported that 100% of staff had received such training.

• Five locations reported that most or all staff have been trained in human rights, including diversity sensitivity and harassment prevention. Four of these reported that 100% of staff had received such training.

• One location reported that staff had been trained in detecting human trafficking.

• All locations reported some level of service programs in place for passengers with reduced mobility / special needs. In one case, this took the form of wheelchair contracts with three ground handling companies.

• Representation of women in the workforce varied from a low of 14% to a high of 46%.

• For locations that provided data regarding gender pay equity, the ratio of population-weighted share of aggregate compensation varied from 92% to 117% at all levels; one location reported a share of 89-122% depending on the level of the role in question (C-suite and Senior Manager; Manager; Team Leader; and Team Member).

• Reporting on workplace diversity is difficult outside of the US for reasons of data accuracy and compliance with privacy laws, and even within the US the workforce size was too small to draw meaningful conclusions for each of the concessions management locations. LGA saw underrepresentation of White, Black, and Asian employees and overrepresentation of Hispanic employees in comparison to the local population.

4.Noise And Quality of Life of Local Communities/Community Engagement

Vantage reported on its impact to surrounding communities by measuring the number of noise complaints generated by our network locations, along with how Vantage and network location employees contributed to bettering their surrounding communities – through investments, community organizations supported, and volunteerism.

ESG Topic	Category	Indicator	GRI disclosure
Social	Noise & Quality of Life of Local Communities/ Community Engagement	Number of noise complaints (as a ratio of movements)	G4 Sector Disclosures: Airport Operators, p20
		Investment in local community initiatives on total turnover/ revenue	ACI Europe Sustainability Strategy for Airports, p37–39
		Number of community organizations supported	ACI Europe Sustainability Strategy for Airports, p37–39
		Volunteer hours per employee	N/A

Number of Noise Complaints (as a Ratio of Movements)

Vantage is assessing the noise impact of each of its airports on the local community by measuring the number of noise complaints.

Methodology. The number of noise complaints (as a ratio of movements) was surveyed from each network location.

How the data was reported. To allow for comparisons between locations, this metric was normalized to the number of movements (i.e., plane takeoffs and landings) and uses the GRI *G4 Sector Disclosures: Airport Operators*, p20.

Data reporting limitations. Movements are the total number of landings and takeoffs. However, the metric does not assess whether there is a simple and accessible way for members of the public to make noise complaints (e.g., via a website form, in-person at a customer service counter, etc.).

Measurement improvement opportunities. Implement

a standard approach to receiving and tracking complaints for all applicable locations (noting that where Vantage only operates a single terminal, it is the airport owner and not the terminal operator that addresses noise complaints).

Volunteer Hours Per Employee

Methodology. Vantage surveyed the time that each network location's employees spent volunteering with local organizations and initiatives.

How the data was reported. Each network location was asked to report on the above metric, using the ACI Europe *Sustainability Strategy for Airports*, p37-39.

Data reporting limitations. Not all locations report this metric.

Measurement improvement opportunities. Provide clarity that this is defined as paid staff time rather than personal time and encourage locations to begin tracking this information.

Community Investment

Methodology. Vantage is measuring and tracking the investments by the airport in local community initiatives and normalizing it as a percentage of that airport's revenue to make it possible to make comparisons between locations.

Beyond percentages, Vantage has collected specific details about the investments in the local community, such as local hospitals supported.

How the data was reported. The total amount of cash and in-kind giving to local organizations (charities and non-profits) and initiatives, as expressed as a share of total revenue.

Data reporting limitations. Investment requires definition (e.g., whether it includes in-kind as well as cash, and how that is valuated). Turnover/revenue is not a simple metric given the variety of operating relationships that Vantage has with airport owners. The amount and relative value of the giving has to be viewed in the context of the size of the operations, which can differ substantially between locations. Thus, the metric requires further refinement to make it possible to distinguish between material support versus symbolic.

Measurement improvement opportunities. Same as previous indicator.

Number of Community Organizations Supported

Methodology. Vantage measured the total number of local organizations (charities, non- profits) to which the location has provided support.

How the data was reported. Each network location was asked to report on the above metric, using the ACI Europe *Sustainability Strategy for Airports*, p37-39.

Data reporting limitations. The number of organizations supported left ambiguity as to what type of support the locations were providing and the impact.

Measurement improvement opportunities. Same as the previous indicator, investment in local community initiatives on total turnover/revenue.

Summary of Findings: Noise & Quality of Life of Local Communities / Community Engagement

• Five locations reported zero noise complaints. For the three that reported such complaints, the number as a percentage of aircraft movements (landings and takeoffs) varied from 0.003% to 0.098%.

• Eight of nine non-concessions locations reported at least some level of giving to local community organizations, with the number of organizations supported varying from one to 22.

• Two locations reported paid staff time being allocated to volunteering in the local communities, including such activities as tree planting, and wrapping of gifts for economically disadvantaged children.

5.Employee Experience & Engagement/Employee Development/Health and Safety

Vantage seeks to measure how it is supporting the experience of its employees and those at its network locations through employee satisfaction rates, turnover, safety, and training opportunities provided.

Research has shown that increased work-related engagement and development results in improved employee and customer satisfaction, safety, and overall performance and profits. Health and safety should be a paramount concern for any organization.

ESG Topic	Category	Indicator	GRI disclosure
Social	Employee Experience & Engagement/ Employee Development/ Health & Safety	Employee satisfaction rate	ACI Europe *Sustainability Strategy for Airports*, p40
		Employee turnover rate	401–1 New employee hires and employee turnover
		Safety Incident Rate (including airside)	403–9 Work–related injuries
		Training hours per employee	404–1 Average hours of training per year per employee

Employee Satisfaction Rate

Methodology. Vantage measured the employee satisfaction rate through surveys conducted annually at each airport.

How the data was reported. This was reported in various metrics based on staff surveys.

Data reporting limitations. Some locations have not yet resumed these surveys post-pandemic.

Employee Turnover Rate

Methodology. Each network location was asked to report on the rate of employee departures as a percentage of overall headcount.

How the data was reported. The turnover rate was reported as a percentage of headcount, distinguishing between voluntary and involuntary employee departures.

Data reporting limitations. No limitations have been identified for this metric.

Data improvement opportunities. No improvement opportunities have been identified for this metric.

Safety Incident Rate

Methodology. Each network location was asked to report on the injuries experienced by staff while performing their duties, using GRI disclosure 403-9.

How the data was reported. The data was reported as ratios of incidents per total employees.

Data reporting limitations. Since Vantage does not undertake construction activities directly, construction incidents must be tracked by contractors, but this data has not been included in this report.

Measurement improvement opportunities. No improvement opportunities have been identified for this metric.

Corporate–Provided Training

Methodology. Vantage is in the process of implementing a management system which will provide most or all of the data required for this metric.

How the data was reported. Average hours of training per year per employee.

Data reporting limitations. Some locations did not track this information, while others used different systems that presented various difficulties and ambiguities in tracking hours.

Measurement improvement opportunities. YQM uses the Vortex system to track training, and YHM is implementing it. Evaluate the feasibility of using this system for all locations.

Training, especially online, is easier to track than in-classroom and/or outsourced training as attendance is assessed automatically. The referenced GRI disclosure requires that this be reported by gender and by employee category (senior management, middle management, etc.).

Summary of Findings: Employee Experience & Engagement/Employee Development/Health & Safety

• Of the five locations that reported employee satisfaction rates, scores varied from 53% to 93%.

• Employee voluntary turnover varied from zero to 23%.

• Zero employee fatalities were reported, while three locations had safety incidents that were either reportable or resulted in claims. The safety incident rate, defined by the US Occupational Safety and Health Administration as the number of incidents per 100 FTEs, varied from zero to 8.6.

• Training hours per employee varied from two to 57.

6.Quality of Service and Passenger Experience

Customer experience and passenger experience are vital to successful airport operations. A robust customer experience plan enhances passenger satisfaction, increases revenue, and ensures airports are equipped to serve evolving customer needs and expectations.

Vital to this is measuring (and finding methods of improving) preventable passenger accidents to save lives and increase safety for the millions who entrust Vantage for travel.

| ESG Topic	Category	Indicator	GRI disclosure
Social	Quality of Service & Passenger Experience	Level of achievement in service quality measurement program (such as Skytrax, ASQ or Net Promoter Score (NPS))	ACI Europe *Sustainability Strategy for Airports*, p41–42
		Preventable passenger accidents (due to factors within the airport's control)	ACI Europe *Sustainability Strategy for Airports*, p41–42

Methodology. Vantage network locations measured the quality of service through internally developed surveys, or the results of industry-standard service quality measurement programs including Skytrax, ASQ and NPS.

Preventable passenger accidents were divided into fatalities, claims, and reportable incidents.

How the data was reported. Quality of service was reported through either benchmark from the aforementioned service quality measurement programs, or through the data from their own surveys. Preventable passenger accidents, due to factors within the airport's control, were reported as a rate per 10,000 passengers.

Data reporting limitations. The use of various reporting tools for quality of service made the reporting difficult to standardize and compare.

Measurement Improvement Opportunities. For the quality of service, consider selecting a common measurement tool/program and implementing it for all network locations.
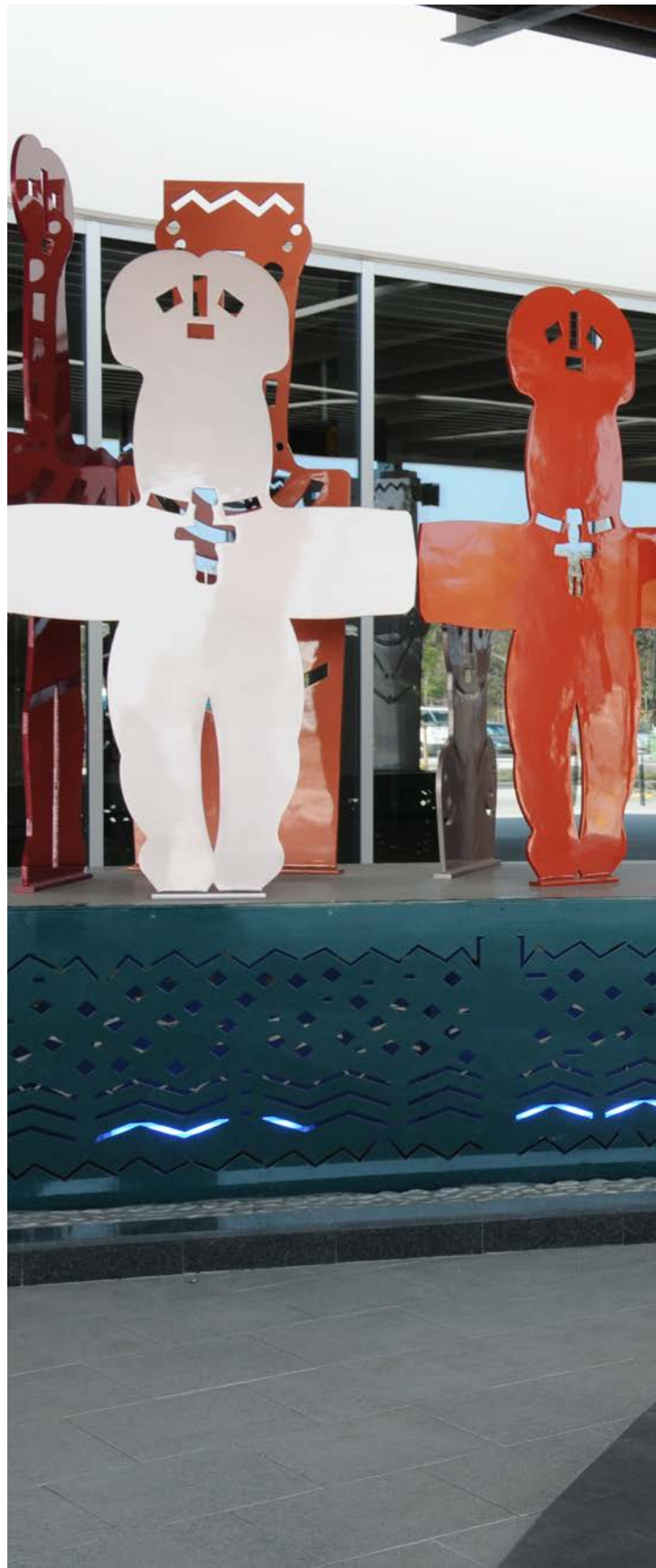
Summary of Findings: Quality of Service & Passenger Experience

• Of the four locations that reported results of passenger service quality surveys, scores ranged from 3.15 to 3.97 on a 5-point scale.

• Zero fatalities from passenger accidents were reported. There were a total of ten passenger accidents involving claims, and 31 that were reported but that did not involve a claim or fatality.

Governance

7.Economic Development

To assess the contribution of each network location to economic development in the local community, as well as the contribution that the location makes to local employment and commerce among local businesses including Minority and Women-Owned Business Enterprises, Vantage measured and reported the following indicators:

ESG Topic	Category	Indicator	GRI disclosure
Governance/ Economic	Economic Development	Direct, indirect, induced, and catalytic economic impact (employment and Gross Domestic Product (GDP)) – where applicable	201–1 Direct economic value generated and distributed
			203–2 Significant indirect economic impacts
		Portion of airport staff from local communities – where applicable	ACI Europe *Sustainability Strategy for Airports*, p43–44
		Portion of local suppliers (in value terms) – where applicable	204–1 Proportion of spending on local suppliers
		Portion of women and minority–owned businesses or small / emerging businesses (in value terms) – where applicable	Refer to relevant US state–level program documentation

Direct, Indirect, Induced, and Catalytic Economic Impact (Employment and GDP)

Methodology. Each network location was asked to report on direct economic value generated and distributed (GRI reference 201-1) and significant indirect economic impacts (GRI reference 203-2) as obtained from any applicable economic impact studies they have conducted.

How the data was reported. Through direct, indirect, induced, and catalytic impact on jobs and GDP.

Data reporting limitations. Economic impact studies are generally not conducted every year and in most cases the data are quite outdated.

Measurement improvement opportunities. Adopt a common frequency and measurement standard and deploy it across all network locations.

Portion of Women and Minority-Owned Businesses or Small/ Emerging Businesses

Methodology. Vantage measured the progressive procurement and opportunity by surveying each network location on the portion of women and minority-owned businesses or small / emerging businesses (in value terms).

How the data was reported. American locations referred to relevant US state-level program documentation that certify businesses as these categories. Outside the US, other locations used surveys if available.

Data reporting limitations. Network locations outside of the US generally do not track (and do not have the means to track) this indicator.

Percentage of Local Staff, and the Portion of Spending on Local Buyers

The percentage of local staff hired at the airport is another way that Vantage is assessing its contribution to sustained economic growth for local communities. This is further measured through the portion of spending on local buyers for airport development (construction) and ongoing operations (goods and services, concessions).

Methodology. Each network location was asked to report on these two metrics, referring to the ACI Europe *Sustainability Strategy for Airports*, p43-44 for percentage of local staff, and GRI disclosure 204-1 for the proportion of spending on local suppliers.

How the data was reported. The data was reported as percentages, with some locations also providing monetary figures as well.

Data reporting limitations. Not all locations have financial systems that facilitate tracking of the portion of spending of local buyers.

While the definition of "local" was clarified in this reporting year, some locations did not have the ability to track this information.

Measurement improvement opportunities. Work with locations to improve training of local vs. non-local suppliers.

Summary of Findings: Economic Development

• Only three locations were able to report recent findings on economic impact. Two of these, LCA and PFO, benefit from the ACI – Europe *Economic Impact Assessment Tool*, which showed that these two locations produced a direct economic impact of €239M and 8,478 jobs, indirect economic impact of €166M and 4,917 jobs, induced economic impact of €73M and 5,002 jobs, and catalytic economic impact of €1.18B and 35,000 jobs. YHM recently completed an economic impact study showing direct economic impact of C$2,765M and 6,240 jobs, indirect economic impact of C$267M and 627 jobs, and induced economic impact of C$1.3B and 2,943 jobs.

• Of the sites that reported the percentage of staff being from the local community, all except two reported a figure of 100%. In the case of LGA, which defines the local community as the Borough of Queens, the figure was 45%; for YKA, the figure was 92%.

• LGA is the only location that tracks vendor spending with women/minority owned and/or small/emerging businesses, reporting a figure of 31% (above its commitment of 30%).

8.Corporate Accountability

Corporate accountability holds that, beyond making a profit for its shareholders, a company must also be accountable to a broad range of stakeholders including its employees and community members. Through the governance lens, it means the structure of rules, practices, and processes used to direct and manage a company in an effective and transparent way.

ESG Topic	Category	Indicator	GRI disclosure
Governance/ Economic	Corporate Accountab- ility	Code of conduct, anti- corruption, cyber security, and procurement policies in place	102-16 Values, principles, standards, and norms of behavior
			205-2 Communication and training about anti- corruption policies and procedures
			204 Procurement Practices
		Delegation of authority policies in place	103-2 The management approach and its components
		Enterprise Risk Management Plan in place	103-2 The management approach and its components
		Personal Data Privacy Protection Policy in place(in value terms) - where applicable	GRI 418: Customer Privacy - 1. Management approach disclosures

Methodology. Each location was asked to indicate whether they had policies in place addressing code of conduct, anti-corruption, cyber security, and procurement.

How the data was reported. The presence or absence of the policies listed above is indicated for each location.

Data reporting limitations. Although nearly every network location reported having these procedures in place in reference to the GRI disclosures, only some provided additional details beyond answering 'yes.'

Measurement improvement opportunities. Separating these into four separate indicators (rather than one question on a survey) will avoid ambiguity.

Summary of Findings: Corporate Accountability

• All locations reported having codes of conduct, anti-corruption, cyber security, and procurement policies in place.

• All locations reported having delegation of authority policies in place.

• All locations reported having an enterprise risk management plan in place.

• Six of nine non-concession locations reported having a personal data privacy protection policy in place, the exceptions being LGA, NAS, and YKA.

9.Regulatory Management & Compliance

Regulatory compliance is when businesses follow state/provincial/regional, federal, and international laws or regulations relevant to operations. It might involve, for example, observing rules set forth by the United States federal government's Occupational Safety and Health Administration to ensure a safe work environment for employees. It also involves following all applicable aviation regulations.

ESG Topic	Category	Indicator	GRI disclosure
Governance/ Economic	Regulatory Management & Compliance	Internal compliance program in place (contractual, regulatory, etc.)	103-2 The management approach and its components

Methodology. Vantage measured if each airport has an internal compliance program in place (contractual, regulatory, etc.). We also measured the specific compliance programs for each airport, which can vary (one example is YQM, which has a Safety Management System, Security Program, Environmental Management Program, Annual Peer Review & Audit, and third party external financial auditing in place).

How the data was reported. Each network reported whether it had a contractual and regulatory internal compliance program in place, while some locations provided additional details, such as a third party external financial auditing in place.

Data reporting limitations. No limitations were identified.

Measurement improvement opportunities. Separate into distinct and explicit compliance indicators to avoid ambiguity and room for interpretation.

Summary of Findings: Regulatory Management & Compliance

All locations reported having an internal compliance program in place.

VANTAGE
AIRPORT GROUP

For more information, please contact:
Folasade (Sade) Olanipekun-Lewis
Vice President, Operating & Community Partnerships
Email: folanipekun-lewis@vantageairportgroup.com
vantageairportgroup.com