



# BETTER FUTURES

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2021 ENVIRONMENT, SOCIAL & GOVERNANCE ANNUAL REPORT

# BETTER FUTURES

## 2021 Environment, Social & Governance Annual Report

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<b>BETTER FUTURES:</b> Our Commitment to ESG	Our ESG Commitment	About Vantage	Our ESG Leadership	Purpose of This Report	How We Measure Results	Summary of Findings	Vantage Vignettes: ESG at Each of Our Locations
20	22	26	30	34	38	42	46
John C. Munro Hamilton International Airport	Greater Moncton Roméo LeBlanc International Airport	Kamloops Airport	North Peace Regional Airport	Lynden Pindling International Airport	Sangster International Airport	Larnaka International Airport and Pafos International Airport	Midway International Airport
50	54	58	60	62	64	65	
LaGuardia Airport Terminal B	John F. Kennedy International Airport Terminal 6	Kansas City International Airport	William H. Gray III 30th Street Station	Corporate Offices	There are only <b>BETTER FUTURES</b>	Appendix: Data collection and findings	



# BETTER FUTURES

## Our Commitment to ESG

Vantage Airport Group recognizes the value of Environmental, Social, and Governance (ESG) principles. These principles live at the core of our corporate culture and have been incorporated into our investments, developments, and operations throughout our nearly 30-year history of making airports and the communities they serve better. With the growing global awareness of the importance of ESG, Vantage has taken an additional step and introduced ESG as a key business metric.

We have adopted **BETTER FUTURES** as the basis for our mission to integrate ESG principles and standards into every aspect of what we do, deeply embedded in the operations of both current and future network locations.

This inaugural report formalizes Vantage's commitment to ESG, highlights our work to date, and begins tracking our performance against global industry standards, with the goal of being the best in the business.

“ESG is a powerful force multiplier to build **BETTER FUTURES** for our communities, our clients, our passengers, and the world, today and tomorrow.”

- George Casey, Chair & CEO  
Vantage Airport Group

# Our ESG Commitment



Vantage is committed to being a market leader in the implementation and management of innovative and effective ESG initiatives and programs to ensure **BETTER FUTURES** for our partners and the communities in which we operate. We have established clear board and executive level oversight, appointed leaders in key ESG roles, and identified an initial reporting framework based on globally accepted standards. This report represents the next step and lays the building blocks for the continued growth of Vantage's ESG program – providing a network-wide overview of the great work our various locations are already doing, and how we are performing against key ESG indicators.

Vantage's global portfolio provides a clear competitive edge for identifying ESG best practices and innovative solutions across our worldwide network of diverse assets. From small destination airports to large capital city aviation and rail centers, we combine local knowledge with global experience to deliver a portable and replicable ESG framework across our 13-location portfolio. With our multi-location vantage point, we are distinct from single-site airport operators in how we understand transportation centers and their interconnectivity, interpret trends, make observations, and convert them into operational outcomes. As a result of our multi-faceted perspective, we offer value-added, practical ESG solutions.

Our global experience demonstrates that the projects and operations Vantage undertakes are most successful when they incorporate the values, priorities, and needs of the local community. Today, we are committed to creating **BETTER FUTURES** for our organization and the stakeholders we serve, and sharing our lessons learned and best practices throughout our network, and beyond.

A stylized, handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke.

George Casey  
Chair and Chief Executive Officer



# 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 \$5 billion in airport financing, and delivered \$7.2 billion in airport development and capital projects, including projects ranging in scale from \$20 million to multi-billion-dollar redevelopments. 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.



## Global Map

### Chicago

USA

### Fort St. John

CANADA

### Hamilton

CANADA

### Kamloops

CANADA

### Kansas City

USA

### Larnaka

CYPRUS

### Moncton

CANADA

### Montego Bay

JAMAICA

### Nassau

THE BAHAMAS

### New York City (two locations)

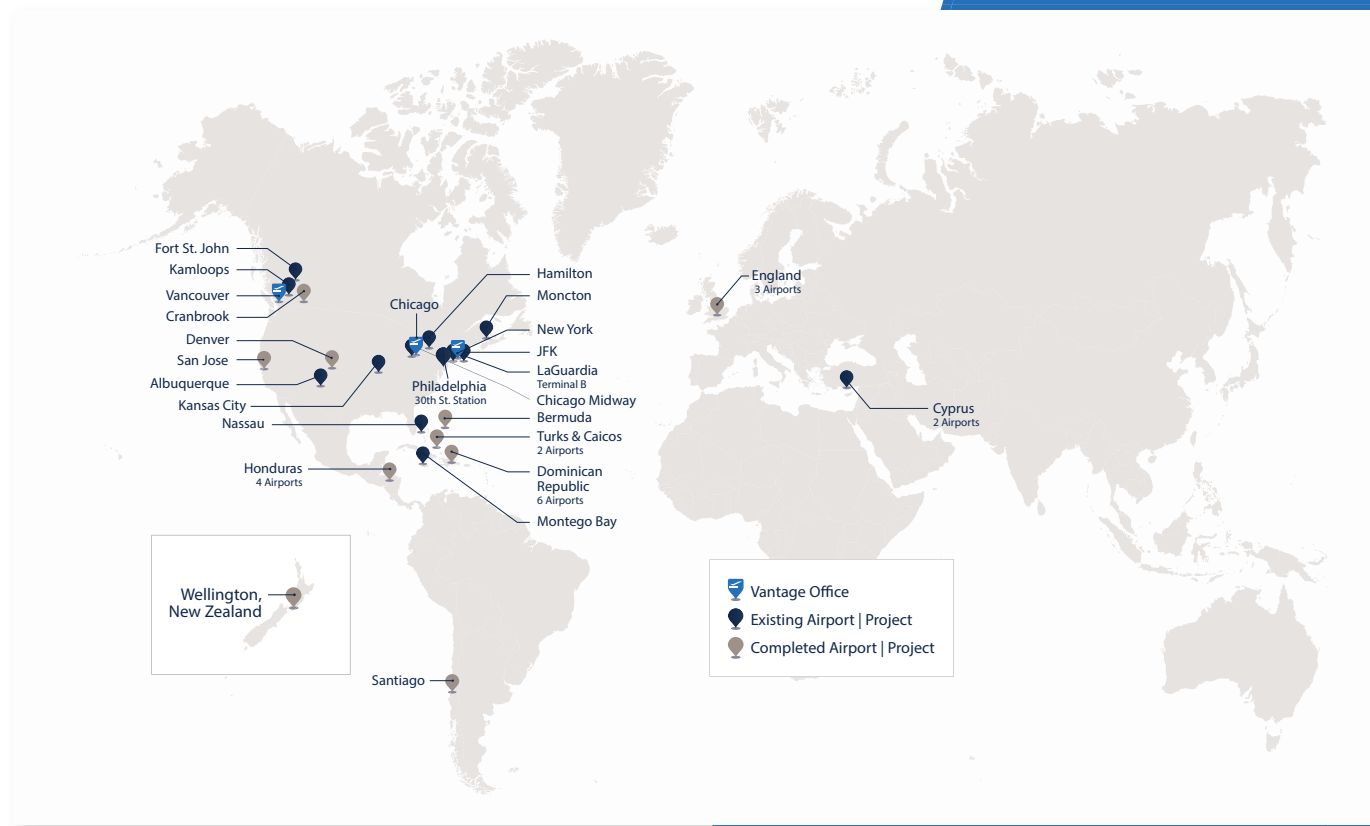
USA

### Pafos

CYPRUS

### Philadelphia

USA



# Our ESG Leadership

## Board Working Group

Vantage has established a working group of the Board of Directors to launch Vantage's first phase of its ESG reporting. The Steering Committee's leadership includes:



**Paul Cozza**  
Managing Director for Portfolio Operations of 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 and Community Partnerships



**Alex Chapman**  
Director, ESG

*"We are implementing a sustainable social and governance ecosystem for creating **BETTER** FUTURES for everyone through the intentional alignment of operations with the needs of the communities, local and underrepresented businesses, and residents, as well as the owners and investors we serve."*

**Folasade (Sade) Olanipekun-Lewis**  
Vice President, Operating and Community Partnerships

*"The integration of ESG values into every facet of our performance is setting new operating standards at Vantage. It will open the door to a new awareness of the impact of our work on others, and provide ESG service offerings to airports and transportation centers that will benefit from Vantage's global reach and experience."*

**Alex Chapman**  
Director, ESG

## Executive Steering Committee

Vantage leadership also commissioned an executive-level steering group to lead the ESG initiative. This group has the following members:

*"Vantage's historical focus on purpose has driven the way we invest, manage, and operate our portfolio. As we continue to develop an expanding ESG framework throughout our network, we will introduce new operating solutions to achieve **BETTER FUTURES** for all our stakeholders."*

**Stewart Steeves**  
Chief Operating Officer



**Stewart Steeves**  
Vantage Chief Operating Officer (Chair)



**Eleni Kaloyirou**  
Chief Executive Officer, Hermes Airports Ltd., Cyprus



**Colin Lowndes**  
Vice President, Airport Management Services (Corporate Lead)



**Frank Scremin**  
Chief Executive Officer, LaGuardia Gateway Partners



**Katrina Denney**  
Manager, Administrative Services (Secretary)



**Vernice Walkine**  
President & CEO, Nassau Airport Development Company, Nassau, The Bahamas



**Sammy Patel**  
Vice President, Commercial and Chief Executive Officer, Midway Partnership



**Cathie Puckering**  
Vice President, Canadian Network, Hamilton, Ontario



*LaGuardia Gateway Partners and Vantage employees in Terminal B's new Eastern Concourse.*







# Purpose of This Report

The purpose of Vantage's first ESG report is to review the available data from our **13 locations** to achieve the following:

- Understand what data exists, what is missing, and what cannot be collected
- Generalize findings and identify key insights from the data gathered
- Determine the next steps to 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 locations to assist Vantage in designing, developing, and implementing a cohesive, valid, and reliable program to measure ESG outcomes for our portfolio and determine our best practices 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 transparency and effectiveness of board and management oversight.

# How We Measure Results

The Executive Steering Committee set out to identify an initial framework for measuring ESG performance. The group began by examining the UN Sustainable Development Goals, and then reviewed the Global Reporting Initiative as well as the Airports Council International (ACI) – Europe Sustainability Strategy.



# UN Sustainable Development Goals

Adopted by all UN member states in 2015, the Sustainable Development Goals (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

# 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. After performing a materiality assessment on the GRI standards, the ESG Working Group identified a total of 24 disclosures that are applicable to Vantage.

In addition, the ESG Working Group identified two GRI supplemental publications that are particularly relevant to Vantage – G4 Sector Disclosures: Airport Operators, and Disability in Sustainability Reporting.

## ACI Europe Sustainability Strategy

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 provides airports with a comprehensive and action-oriented framework to enhance sustainability along economic, environmental, and social dimensions. The ESG Working Group identified four recommendations in the Strategy that apply to Vantage.







# A Made-by-Vantage ESG Framework

Under the broad UN-SDG categories, Vantage used a combination of GRI, GRI supplementary guidance, and the ACI Europe Sustainability Strategy, to develop a made-by-Vantage ESG measurement framework consisting of 41 best practice indicators across nine performance categories. These are shown in the table below, along with references to the source documents.

## Environment

Category	Indicator	GRI Disclosure
Environment		
Climate Change	Direct CO <sub>2</sub> emissions	305-1 Direct (Scope 1) GHG emissions
	Indirect (utility) CO <sub>2</sub> emissions	305-2 Energy indirect (Scope 2) GHG emissions
	Indirect (value chain) CO <sub>2</sub> emissions	305-3 Other indirect (Scope 3) GHG emissions
	CO <sub>2</sub> 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

Category	Indicator	GRI Disclosure
<b>Social</b>		
<b>Human Rights, Values &amp; Ethics / Diversity, Equity &amp; Inclusion</b>	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, p. 25
	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 p. 44
	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
<b>Noise &amp; Quality Of Life Of Local Communities / Community Engagement</b>	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, p.37-39
	Number of community organizations supported	ACI Europe Sustainability Strategy for Airports, p.37-39
	Volunteer hours per employee	N/A
<b>Employee Experience &amp; Engagement / Employee Development / Health &amp; Safety</b>	Employee satisfaction rate	ACI Europe Sustainability Strategy for Airports, p.40
	Employee turnover rate	401-1 New employee hires and employee turnover
	SSafety 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
<b>Quality Of Service &amp; Passenger Experience</b>	Level of achievement in service quality measurement program (such as Skytrax, Airport Service Quality (ASQ) or Net Promoter Score (NPS))	ACI Europe Sustainability Strategy for Airports, p.41-42
	Preventable passenger accidents (due to factors within the airport's control)	ACI Europe Sustainability Strategy for Airports, p.41-42

# Governance / Economic

Category	Indicator	GRI Disclosure
<b>Governance / Economic</b>		
<b>Economic Development</b>	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, p.43-44
	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
<b>Corporate Accountability</b>	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
<b>Regulatory Management &amp; Compliance</b>	Internal compliance program in place (contractual, regulatory, etc.)	103-2 The management approach and its components

# Summary of Findings

Vantage has a long-standing history of achievements under the ESG banner. 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 program (additional details below). Some locations have progressive solid waste diversion programs, while others are both measuring and reducing water consumption. Some network-wide indicators are shown at right. 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.

Indicator	2019	2020	2021
GHG emissions – Scope 1, tons CO <sub>2</sub> equivalent	5,308	3,949	2,692
GHG emissions – Scope 2, tons CO <sub>2</sub> equivalent	20,887	22,671	12,580
GHG emissions – Combined, tons CO <sub>2</sub> equivalent	26,195	26,620	15,272
Energy consumption, megawatt-hours equivalent	83,335	72,112	47,067
Water consumption, millions of liters	604	522	350

## Awards, Certifications, and Recognition

**US Green Buildings 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**

- **Larnaka International Airport**  
Level 3+ Neutrality Certification
- **Pafos International Airport**  
Level 3+ Neutrality Certification
- **Greater Moncton Roméo LeBlanc International Airport**  
Level 3+ Neutrality 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.

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 three locations receiving none over the three-year reporting period. Workplace injuries were also quite low, with six instances of zero injuries for the location in a given reporting year. Passenger injuries were similarly low.

## Awards, Certifications, and Recognition

**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 – Airport Service Quality (ASQ)**  
Lynden Pindling International Airport  
Sangster International Airport

**Airports Council International – Europe**  
**Accessible Airport, Europe**  
Larnaka International Airport

**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 (pending)



# Governance/Economic

While many trans-national organizations struggle with expatriate-heavy workforces, Vantage locations that have transitioned from redevelopment to commercial operations 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 two locations did not report having a policy for personal data privacy protection. All locations have an Enterprise Risk Management Plan in effect, and nearly 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

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**Airports Council International**  
**Governor General's Roll of Excellence**  
Sangster International Airport

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**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 at creating **BETTER** FUTURES for 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 only concessions management is offered, most emissions arise from landlord-supplied utilities that fall into Scope 3 and will therefore be excluded from this report.

Not all locations are able to report on all indicators. Locations that have only recently transitioned to the post-redevelopment operating period (LaGuardia Airport Terminal B) will not have meaningful data for environmental indicators; they may, however, be able to report on social and governance topics. Similarly, for locations using leased office space with utilities included in rent costs (Chicago Midway and Philadelphia 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 just beginning 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.
Enterprise Risk Management Plan	Disclosure 103-2 The management approach and its components	100% of locations reported having this policy in place for all reporting years.
Personal Data Privacy Protection Policy	Disclosure 103-2 The management approach and its components	All locations reported having this in place for all reporting years except for Kamloops Airport and Lynden Pindling International Airport.
Internal Compliance Programs (contractual, regulatory, etc.)	Disclosure 103-2 The management approach and its components	All locations reported compliance programs in place with varying degrees of formal monitoring.

Due to the pandemic, the various metrics do not show any clear or meaningful trends. Comparing locations is difficult. Per-passenger metrics are intended to correct for differences in airport size but are distorted by the dramatic reduction in passenger traffic. Per-unit-area metrics offer an alternative but suffer from similar distortion, as airports curtailed activity in response to fewer passengers.

Our hope is that the data presented here will form a baseline for future years. As our ESG program gains momentum, and the disruptive effects of the pandemic recede into history, we expect to see progressively clearer and more positive trends in our ESG results.

# John C. Munro Hamilton International Airport

## LOCATION

**John C. Munro Hamilton  
International Airport**

## IATA CODE

**YHM**

**YHM**

## CITY

**Hamilton, Ontario, Canada**

## MODE

**Air**

## SERVICE SCOPE

**Entire Airport**

## VANTAGE TENURE

**2007**

## LOCAL CLIMATIC ZONE

**Temperate**

## ELECTRICITY GRID CARBON INTENSITY

**Very Low**

Less than an hour's drive from downtown Toronto, Hamilton International Airport (YHM) is a bustling gateway airport for Canada's Greater Golden Horseshoe region and served 955,373 passengers in 2019 which represented a remarkable 187 percent passenger growth since 2016, prior to the unprecedented impacts created by the pandemic. YHM is also the third-largest cargo airport in Canada and continues to be known as Canada's largest overnight express cargo airport while boasting over 766,000 metric tons of freight managed in 2021, a 44 percent increase over the previous record year in 2019. This steady growth is attributed to the accelerated shift toward e-commerce, in addition to increased demand for a variety of essential medical supplies needed during the COVID-19 crisis.

On behalf of the City of Hamilton, Vantage Airport Group manages and operates John C. Munro Hamilton International Airport and has been the sole shareholder since 2007 while responsible for several contributions to support the Airport's growth such as:

- Extending Runway 12-30 to 10,000 feet
- Designing, financing and project management of a terminal expansion in 2007 and 2008, which doubled the size of the departures lounge, international arrivals hall, outbound baggage facility, expanding car parking facilities and added passenger-friendly amenities, to position YHM for future passenger growth
- Accommodating the regional office of Canada Border Services Agency, to support both passenger and cargo screening
- Investing strategically in the YHM's cargo facilities, including an \$11.9 million multi-modal cross-dock facility positioning the airport as a critical waypoint for goods movement across Canada and paving the way to meet the demands of booming e-commerce activity
- Negotiating long-term occupancy agreements for tenant-facility investments
- Advancing a \$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 and attracting new ultra-low-cost carriers and increased routes and frequencies at YHM



		2019	2020	2021	Units
<b>Passengers (enplaned &amp; deplaned)</b>		954,613	328,900	249,723	Passengers
<b>Cargo</b>		532M	658M	766M	Cargo Maximum Take-Off Weight (kg)
<b>GHG Emissions</b>	Scope 1	1,305	1,204	878	Tonnes carbon dioxide equivalent (TCO <sub>2</sub> e)
	Scope 2	116	40	53	
	<b>Combined</b>	<b>1,421</b>	<b>1,244</b>	<b>932</b>	
	Intensity - Per passenger	1.5	3.8	3.7	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.17	0.15	0.11	kg CO <sub>2</sub> e/square foot (sqft)
<b>Energy Use</b>	<b>Total, all sources</b>	<b>7,722</b>	<b>7,358</b>	<b>8,461</b>	<b>Megawatt-hours equivalent (MWhe)</b>
	Intensity - Per passenger	8.1	22.4	33.9	kWhe/passenger
	Intensity - Per unit area	908	866	995	kWhe/sqft
<b>Water Use</b>	<b>Total</b>	<b>91</b>	<b>197</b>	<b>79</b>	<b>megaliters</b>
	Intensity - Per passenger	96	599	314	Liters (L)/passenger
<b>Noise Complaints</b>	<b>Total</b>	<b>69</b>	<b>106</b>	<b>77</b>	
	As a % of movements	0.24	0.45	0.30	
<b>Safety</b>	Workplace Safety and Insurance Board submissions	4	1	5	
	Lost time claims	1	0	2	
<b>Passenger Accidents</b>	Reported	29	10	5	
	Claims	2	0	0	
<b>Representation Of Women In Workforce*</b>		30%	30%	29%	
<b>Community Organizations Supported</b>		28	9	14	
<b>Staff From Local Area</b>		100%	100%	100%	
<b>Staff Training</b>	Ethical business conduct, values, anti-corruption	Employee Handbook signing includes Vantage Anti-Corruption and Bribery Policy.			
	Human rights, diversity sensitivity, harassment prevention	More than 90 percent of employees completed workplace harassment and violence training in 2021.			
	Detecting human trafficking	Transport Canada guidance on how to determine or recognize potential instances.			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		<ul style="list-style-type: none"> <li>• Voice communications system</li> <li>• Wheelchair service from curb thru aircraft boarding</li> <li>• Adequate seating in government required intervals</li> <li>• Interior and exterior relief areas for service animals</li> <li>• Improving customer facing signage and communication channels to request support</li> <li>• Developing and completing employee training</li> <li>• Website Level AA conformance</li> <li>• Visual paging of all public announcements provided by airlines and airport</li> </ul>			

## CASE STUDY

# ENVIRONMENT

### A Multi-Faceted Vision Protecting and Restoring the Environment

#### **Glycol Flow Management.**

YHM worked in collaboration with the City of Hamilton to reduce the flow rate to the City's sanitary system from 26 liters per second (L/s) down to 15 L/s or less. Phase 1 of the project was completed in 2021, which included the replacement of the single pump system with the installation of a new two pump system with continuous flow.

#### **Restoring Native Trees.**

In partnership with Trees for Hamilton, a local charitable organization, YHM employees took part in a tree-planting initiative at the Binbrook Conservation Area. This initiative resulted in 30 native trees being planted in the conservation area and has inspired the team to make this an annual tradition to further YHM's sustainability plan and commitment to being a responsible community partner.



Overnight cargo operations at John C. Munro Hamilton International Airport, a significant contributor to the local economy.



## CASE STUDY

# SOCIAL

### Invested in Community Investment

YHM contributed in-kind resources and support to various community partners and initiatives in 2021, including CityKidz, Liberty for Youth, YWCA Hamilton, United Way Halton & Hamilton, Trees for Hamilton, and Hope Air.

***"As an economic engine, an international gateway for affordable travel, and Canada's largest overnight express cargo airport, Hamilton International will continue to play a critical role as our region starts to recover from the ravages of the COVID-19 pandemic."***

*- Cathie Puckering, YHM President and CEO*

## CASE STUDY

# GOVERNANCE

### A Direct Economic Impact Bettering the Community

YHM is committed to continually investing in operations and infrastructure to support both airport and community growth. Since 1996, the airport's Vantage-owned operating company TradePort and its business partners have invested \$411.1 million USD, which has generated \$28.5 million USD in additional property tax revenue for the City of Hamilton. YHM continues to be a key driver of economic activity in the Hamilton Census Metropolitan Area and broader Ontario region as demonstrated by its most recent Economic Impact Study. For the year ending 2021, YHM and Vantage along with its business partners proudly contributed \$536.7 million in GDP, producing an economic output of \$1.5 billion, and creating over 4,720 jobs for Hamilton and the surrounding region.



# Greater Moncton Roméo LeBlanc International Airport

## LOCATION

**Greater Moncton Roméo  
LeBlanc International Airport**

## IATA CODE

**YQM**

**YQM**

## CITY

**Moncton, New Brunswick, Canada**

## MODE

**Air**

## SERVICE SCOPE

**Entire Airport**

## VANTAGE TENURE

**1997**

## LOCAL CLIMATIC ZONE

**Temperate**

## ELECTRICITY GRID CARBON INTENSITY

**High**

YQM serves the Moncton metropolitan region in New Brunswick, Canada. YQM is an important transport facility in the region and is among Canada's largest airports on the Atlantic coast, which served 674,000 passengers in 2019.

Vantage has managed and operated the airport under a contract with YQM since 1997. In 2001, Vantage oversaw the \$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 also 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 hotspots throughout Mexico and the Caribbean.

		2019	2020	2021	Units
<b>Passengers (enplaned &amp; deplaned)</b>		674,414	173,404	177,041	Passengers
<b>GHG Emissions</b>	Scope 1	950	898	794	TCO <sub>2</sub> e
	Scope 2	1,208	799	1,008	
	<b>Combined</b>	<b>2,158</b>	<b>1,697</b>	<b>1,803</b>	
	Intensity - Per passenger	3.2	9.8	10.2	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.12	0.10	0.10	kg CO <sub>2</sub> e/sqft
<b>Energy Use</b>	<b>Total, all sources</b>	<b>3,754</b>	<b>3,330</b>	<b>3,196</b>	<b>MWhe</b>
	Intensity - Per passenger	13.5	27.3	26.4	kWhe/passenger
	Intensity - Per unit area	1347	1195	1147	kWhe/sqft
<b>Water Use</b>	<b>Total</b>	<b>38</b>	<b>42</b>	<b>46</b>	<b>megaliters</b>
	Intensity - Per passenger	136	347	376	L/passenger
<b>Noise Complaints</b>		12	4	1	
<b>Safety Incident Rate</b>		2	1	0	
<b>Passenger Accidents</b>		1	1	0	
<b>Representation Of Women In Workforce*</b>		20%	18%	16%	
<b>Community Organizations Supported</b>		24	7	4	
<b>Staff From Local Area</b>		100%	100%	100%	
<b>Staff Training</b>	Ethical business conduct, values, anti-corruption	Anti-corruption policy in place but no formal training.			
	Human rights, diversity sensitivity, harassment prevention	100% of full-time staff completed respectful workplace training in 2019.			
	Detecting human trafficking	Training to be completed.			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		In 2019 and 2020, airline-based support was provided for training YQM employees annually on interacting with persons with disabilities. In 2021, YQM moved to comply with a new Canadian Transportation Agency requirement came into effect requiring airport involvement. The YQM website also meets the Canadian Transportation Agency's accessibility guidelines.			

## CASE STUDY

# ENVIRONMENT

### Environmental Improvement with Limited Resources

In November 2021, Airports Council International – North America (ACI-NA), the trade association representing commercial service airports in the United States and Canada, recognized the efforts of YQM to protect and preserve the environment through its programs and policies.

YQM was selected for its “Eliminating Bottlenecks and Enabling Growth at YQM” project. This project sought to correct an unmetered amount of de-icing pad effluents from the airport that was being released into the sanitary sewer system of the City of Dieppe, which could potentially impact a new secondary wastewater treatment system. Working collaboratively with TransAqua and the City of Dieppe, YQM created a new de-icing management system, which included storage tanks and a new underground infrastructure that controls the release of glycol, a chemical compound that can cause significantly reduced levels of dissolved oxygen in water and can therefore harm aquatic life. This initiative increased the glycol catchment area, minimized potential impact to wastewater systems, and saved YQM an estimated \$1 million USD annually.

YQM has also participated in the ACI program for carbon footprint reduction and expects to resume these efforts as the effects of the pandemic fade and normal operations resume.





*Members of the community participate in YQM's "Runway Run" in 2019, a significant local fundraising event.*

## CASE STUDY

# SOCIAL

### Community Engagement & Educational Support

YQM is actively involved in the community through its financial and in-kind employee support of over 30 community events and organizations.

#### Community Engagement.

AIDS Moncton, Atlantic Ballet Theatre of Canada and the Boys and Girls Club of Moncton are just a few of the many organizations, causes, and events YQM supports, in either cash donation, in-kind, volunteerism, or sponsorships. Prior to the pandemic, YQM hosted its successful five kilometer "Runway Run" in collaboration with partners including WestJet and The Running Room. The fourth annual race, held in September 2019, raised \$13,170 for the local United Way of Greater Moncton & Southeastern New Brunswick.

#### Aviation Education at Moncton.

In 2018, YQM and Vantage introduced the Rob Robichaud Vantage Airport Group Scholarship in Aviation with two student scholarships of \$5,000 to students in or entering the Bachelor of Science (Aviation) degree program — a unique undergraduate program that pairs a degree with pilot training — offered by Mount Allison University in partnership with Moncton Flight College.

# Kamloops Airport

LOCATION

**Kamloops Airport**

IATA CODE

**YKA**

**YKA**

CITY

**Kamloops, British Columbia, Canada**

MODE

**Air**

SERVICE SCOPE

**Entire Airport**

VANTAGE TENURE

**1997**

LOCAL CLIMATIC ZONE

**Temperate**

ELECTRICITY GRID CARBON INTENSITY

**Very low**

Kamloops Airport (YKA) is a regional airport owned by the Kamloops Airport Authority Society and operated by Kamloops Airport Limited. Since 1997, Vantage has been managing and operating the airport, helping to transform it into a travel hub and important economic engine in British Columbia's interior. In 2019, YKA served a record 361,586 passengers.

In 2009, under Vantage management, the airport invested \$23.7 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 included the integration of Canada Border Services Agency infrastructure, to facilitate cross-border travel between Kamloops and US destinations. Prior to the construction of a permanent facility, cross-border arriving flights required the temporary configuration of individual gates for passengers from the US.

		2019	2020	2021	Units
<b>Passengers (enplaned &amp; deplaned)</b>		361,586	123,665	104,000	Passengers
<b>GHG Emissions</b>	Scope 1	253	215	257	TCO <sub>2</sub> e
	Scope 2	39	50	10	
	<b>Combined</b>	<b>292</b>	<b>265</b>	<b>267</b>	
	Intensity - Per passenger	0.8	2.1	2.6	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.09	0.08	0.08	kg CO <sub>2</sub> e/sqft
<b>Energy Use</b>	<b>Total, all sources</b>	<b>2,665</b>	<b>2,361</b>	<b>2,290</b>	<b>MWhe</b>
	Intensity - Per passenger	7.4	19.1	22.0	kWhe/passenger
	Intensity - Per unit area	844	748	726	kWhe/sqft
<b>Water Use</b>	<b>Total</b>	<b>19</b>	<b>14</b>	<b>14</b>	<b>megaliters</b>
	Intensity - Per passenger	54	111	133	L/passenger
<b>Noise Complaints</b>		6	6	2	
<b>Safety Incident Rate</b>		0	1	0	
<b>Passenger Accidents</b>		0	0	1	
<b>Representation Of Women In Workforce*</b>		22%	31%	33%	
<b>Community Organizations Supported</b>		6	6	6	
<b>Staff From Local Area</b>		100%	100%	100%	
<b>Staff Training</b>	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.			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		YKA's website meets the Canadian Transportation Agency's accessibility guidelines.			



## CASE STUDY

# ENVIRONMENT


### Reducing Environmental Impact

Various initiatives to reduce environmental impacts focus on reducing GHG emissions in the airport operating arena. YKA also encourages all stakeholders in the airport community to consider their impact on the environment both in daily operations and when considering capital investments on site. Examples include:

- Replacement of the air terminal building heating, ventilation & air conditioning main air handler with highly efficient technology (2021)
- Participation in the Thompson Okanagan Tourism Association Biosphere Commitment Program (2022)
- Re-lamping of all lighting fixtures with programmable Light Emitting Diode (LED) technology (ongoing)
- YKA tenant Canadian Flight Centre invested heavily in green building design for its flight instruction and hangar facilities (2022)
- Introduction of Electric Vehicle (EV) charging stations in public parking (2020)
- Support of tenant Executive Flight Centre's transition of GSE fleet to EV (2020/21)
- Replacement of airfield lighting systems with LED technology (2022)







Bahamian recipients of the Vantage YKA scholarship arrive at Thompson Rivers University.

## CASE STUDY

# SOCIAL

### An Active Community Partner

YKA is an active partner in the city and region, supporting the economic growth and livability of the communities it serves. YKA maintains productive and positive relationships with elected community leaders and the business community, and also supports several non-profit organizations with in-kind and financial sponsorship, including:

- Kamloops Business Advisory Council
- Kamloops Rotary
- North Shore Redevelopment Task Force
- Western Canada Theatre
- Member of the Kamloops Arts Council
- Kamloops Food Bank

YKA has been a committed and proud supporter of the Kamloops Food Bank for several years, both at the Board level and on the front lines during its semi-annual food drives to support a hunger-free community. In 2021, YKA participated in the collection and distribution of over 115,000 pounds of much-needed perishable and non-perishable food items from Kamloops residents.

### Sister Airports: International Education Award Connects The Bahamas and Kamloops

Vantage, which operates both Lynden Pindling International Airport in Nassau and Kamloops Airport, launched in 2017 an International Education Award, which makes one annual \$7,500 tuition award available to a student from The Bahamas who enters or continues their studies in an undergraduate program at Thompson Rivers University (TRU) in either business or tourism.

The award has sparked extraordinary interest in Kamloops and TRU from prospective Bahamian students. Many of the students' families also travel with them to visit and explore their new residence, translating into increased traffic for YKA and economic benefits for the city and local businesses.

***"Investing in the communities where we do business is a priority for Vantage. Through this new education award, we are building on the cultural and business connections between two of the countries in which we operate, while giving a deserving student an opportunity for a Canadian learning experience."***

*- George Casey, Chair and CEO, Vantage*

# North Peace Regional Airport

## LOCATION

**North Peace Regional Airport**

## IATA CODE

**YXJ**

**YXJ**

## CITY

**Fort St. John, British Columbia, Canada**

## MODE

**Air**

## SERVICE SCOPE

**Entire Airport**

## VANTAGE TENURE

**1997**

## LOCAL CLIMATIC ZONE

**Sub-Arctic**

## ELECTRICITY GRID CARBON INTENSITY

**Very low**

North Peace Regional Airport (YXJ) has become an important regional connector for business and tourism in British Columbia's north. The airport currently has two runways and offers daily frequencies to western Canada's regional hubs – Vancouver, Edmonton, Calgary, and Prince George – connecting passengers to a wide range of onward destinations. In 2019, the airport served 268,000 passengers.

Since assuming management of YXJ in 1997, Vantage has transitioned the airport from public to private management, transforming it into a profitable and financially self-sufficient business during the second year of operations.

Vantage managed the \$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. Improved air access helped deliver the airport's best-ever performance, with passenger traffic up 2.75 percent in 2019 over the prior year.



		2019	2020	2021	Units
<b>Passengers (enplaned &amp; deplaned)</b>		278,684	121,760	121,000	Passengers
<b>GHG Emissions</b>	Scope 1:	479	428	364	TCO <sub>2</sub> e
	Scope 2:	41	51	10	
	<b>Combined:</b>	<b>520</b>	<b>479</b>	<b>375</b>	
	Intensity - Per passenger	1.9	3.9	3.1	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.19	0.17	0.13	kg CO <sub>2</sub> e/m <sup>2</sup>
<b>Energy Use</b>	<b>Total, all sources</b>	<b>3,754</b>	<b>3,330</b>	<b>3,196</b>	<b>MWhe</b>
	Intensity - Per passenger	13.5	27.3	26.4	kWhe/passenger
	Intensity - Per unit area	1347	1195	1147	kWhe/ m <sup>2</sup>
<b>Water Use</b>	<b>Total</b>	<b>38</b>	<b>42</b>	<b>46</b>	<b>megalitres</b>
	Intensity - Per passenger	136	347	376	L/passenger
<b>Noise Complaints</b>	<b>Total</b>	<b>Not tracked</b>			
	As a % of movements	Not tracked			
<b>Safety Incident Rate</b>		Not available	Not available	4	
<b>Passenger Accidents</b>		8	3	8	
<b>Representation Of Women In Workforce*</b>		Not available	20%	20%	
<b>Community Organizations Supported</b>		6	6	6	
<b>Staff From Local Area</b>		100%	100%	100%	
<b>Staff Training</b>	Ethical business conduct, values, anti-corruption	Vantage Anti-Corruption Policy in effect. Materials are read and acknowledged by key personnel.			
	Human rights, diversity sensitivity, harassment prevention	Training on human rights policies/procedures to be completed			
	Detecting human trafficking	Training to be completed			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		For all three reporting years, all staff are trained in Accessibility for All in accordance with federal regulation. YXJ's website meets the Canadian Transportation Agency's accessibility guidelines.			

*An exterior view of the YXJ terminal,  
redeveloped by Vantage to reflect a local  
community sense of place.*







## CASE STUDY

# SOCIAL

### **Community-Minded Solutions to Operational Problems**

YXJ partners with a local women's shelter to solve two problems: Disposing of materials confiscated at the airport security screening and providing consumables for the shelter. On a regular basis, staff from the shelter will go through the confiscated materials and reserve anything that their clients might need – shampoo, lotions, cosmetics, and so on. They then bring these items to the shelter where they are distributed to appreciative recipients. Air travelers may be frustrated at the loss of these items, but they can take solace in knowing that they will make their way into grateful hands.



# Lynden Pindling International Airport



LOCATION

**Lynden Pindling International Airport**

IATA CODE

**NAS**

**NAS**

CITY

**Nassau, Bahamas**

MODE

**Air**

SERVICE SCOPE

**Entire Airport**

VANTAGE TENURE

**2007**

LOCAL CLIMATIC ZONE

**Tropical**

ELECTRICITY GRID CARBON INTENSITY

**Very high**

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 U.S., Canada, Europe, and Latin America. In 2019, the airport added new routes, services, and capacity, serving a record 4.1 million passengers, up 11 percent over the previous year.

In 2006, the Bahamian government selected 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 then extended for two years, and then further renewed for an additional ten year period (concluding in 2029).

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 went from one of the worst-ranked to among the top three in Latin America and the Caribbean.

		2019	2020	2021	Units
<b>Airport Size</b>		4,104,674	1,148,218	1,903,652	Passengers
<b>GHG Emissions</b>	Scope 1	505	336	350	TCO <sub>2</sub> e
	Scope 2	9,364	10,102	9,000	
	<b>Combined</b>	<b>9,869</b>	<b>10,438</b>	<b>9,350</b>	
	Intensity - Per passenger	2.4	9.1	5.7	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.18	0.19	0.17	kg CO <sub>2</sub> e/sqft
<b>Energy Use</b>	<b>Total, all sources</b>	<b>12,663</b>	<b>13,335</b>	<b>12,008</b>	<b>MWhe</b>
	Intensity - Per passenger	3.1	11.6	6.3	kWhe/passenger
	Intensity - Per unit area	225	237	213	kWhe/sqft
<b>Water Use</b>	<b>Total</b>	<b>105</b>	<b>74</b>	<b>81</b>	<b>megaliters</b>
	Intensity - Per passenger	26	65	43	L/passenger
<b>Noise Complaints</b>		Not tracked			
<b>Safety Incident Rate</b>		41/ 250	13/245	12/245	
<b>Passenger Accidents</b>		3	1	1	
<b>Representation Of Women In Workforce*</b>		46%	43%	45%	
<b>Community Organizations Supported</b>		7	10	2	
<b>Staff From Local Area</b>		98%	98%	98%	
<b>Staff Training</b>	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.			
	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.			
	Detecting human trafficking	In 2021, 100% of staff were trained via ACI Combatting Human Trafficking - Online Learning Centre (olc.aero).			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		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. It is also consulting/partnering with local autism partners to ensure the program is developed and implemented successfully.			









## CASE STUDY

# ENVIRONMENT

### Protecting Local Wildlife: The Repatriation and Rescue of Smuggled Endangered Species

There are currently three species and seven subspecies of Rock Iguanas throughout The Bahamas. The Bahamas' status as a biodiversity hotspot is critical to the environment and the country's tourism-dependent economy. Tourists spend millions of dollars to view its lush wildlife such as iguanas, flamingoes, turtles, pigs, and bonefish.

In 2014, 13 Rock Iguanas - an endangered species that only exist in a single cay in The Bahamas - were trafficked from The Bahamas to London by two passengers. The passengers were stopped by the UK Border Force at the Heathrow Airport in London where the Rock Iguanas (12 alive, one deceased) were discovered concealed by the passengers. The iguanas were quarantined and received Passive Integrated Transponder tags for tracking. Repatriation plans were quickly implemented, along with inter-agency meetings that were held to facilitate their return. Eventually, the trafficked iguanas were returned to The Bahamas, but only nine survived the journey. They were sent for rehabilitation and have been monitored for their well-being since 2015.

This rescue mission not only highlights the need for strong efforts between government agencies and other stakeholders in relation to wildlife protection, conservation, and safety, it also demonstrates the need for local airports such as NAD to implement measures to stop smugglers before they fly out of the country.

A case study of this scenario was prepared by LPIA employee Mechelle McDonald and shared at the ACI World Annual General Assembly in April 2019, where it served as a useful training and education module available to other airport members.

***"... Bahamians can be proud to offer an efficient, sustainable, and welcoming first and last impression to visitors to our islands."***

***- Vernice Walkine, President and CEO, Nassau Airport Development Company***

# Sangster International Airport

## LOCATION

**Sangster International Airport**

## IATA CODE

**MBJ**

**MBJ**

## CITY

**Montego Bay, Jamaica**

## MODE

**Air**

## SERVICE SCOPE

**Entire Airport (Governance - minority stake)**

## VANTAGE TENURE

**2003**

## LOCAL CLIMATIC ZONE

**Tropical**

## ELECTRICITY GRID CARBON INTENSITY

**Very high**

Sangster International Airport is an award-winning tourism gateway to Jamaica and the busiest airport on the island nation. The airport serves a large network of scheduled and charter airlines from the US, Canada, Europe, and Latin America, and welcomed more than 4.7 million passengers in 2019. MBJ Airports Limited, operator of MBJ, connects Jamaica to more than 60 international destinations.

Vantage holds an equity stake in MBJ Airports Ltd. (MBJ), 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 \$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 the airport provides employment to more than 7,500 people. MBJ has been named the Caribbean's Leading Airport by World Travel Awards for a record consecutive 13 years.

		2019	2020	2021	Units
<b>Passengers (enplaned &amp; deplaned)</b>		4,759,204	1,634,218	2,594,523	Passengers
<b>GHG Emissions</b>	Scope 1	728	68	48	TCO <sub>2</sub> e
	Scope 2	2,158	2,210	2,498	
	<b>Combined</b>	<b>2,886</b>	<b>2,279</b>	<b>2,547</b>	
	Intensity - Per passenger	0.6	1.4	1.0	kg CO <sub>2</sub> e/passenger
	Intensity - Per unit area	0.07	0.06	0.06	kg CO <sub>2</sub> e/sqft
<b>Energy Use</b>	<b>Total, all sources</b>	<b>15,950</b>	<b>11,232</b>	<b>13,243</b>	<b>MWhe</b>
	Intensity - Per passenger	3.4	6.9	5.1	kWhe/passenger
	Intensity - Per unit area	406	286	337	kWhe/sqft
<b>Water Use</b>	<b>Total</b>	<b>153</b>	<b>69</b>	<b>117</b>	<b>megaliters</b>
	Intensity - Per passenger	32	42	45	L/passenger
<b>Noise Complaints</b>		0	0	0	
<b>Safety Incident Rate (Injuries Per 100 Employees)</b>		1.18	1.76	1.18	
<b>Passenger Accidents</b>		2	3	2	
<b>Representation Of Women In Workforce*</b>		35%	33%	36%	
<b>Community Organizations Supported</b>		1	3	1	
<b>Staff From Local Area</b>		70%	70%	70%	
<b>Staff Training</b>	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.			
	Human rights, diversity sensitivity, harassment prevention	Training to be completed.			
	Detecting human trafficking	At least 25 percent staff participation for each reporting year.			
<b>Program To Assist Passengers With Mobility Challenges And Other Special Needs</b>		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.			

\*Estimated based on visual count.



## CASE STUDY


# ENVIRONMENT

### Investing in Alternative Energy

Beginning in 2020, MJB invested \$1.2 million in a solar energy project, to reduce electricity costs by a targeted 11 percent. Commissioned in May 2021, a 1.0 megawatt solar plant is located on the main departure terminal roof and has already supplied 6 percent of the total annual electricity required in 2021 in its first eight months of operation.

This project is critically important from both an economic and an environmental perspective. Electricity costs in Jamaica are nearly 20 percent above the average of Caribbean nations, so generating electricity from free, plentiful sunlight presents an attractive business case. Further, 94 percent of Jamaican electricity is generated from fossil fuels (heavy fuel oil or automotive diesel fuel). This gives electricity a very large carbon footprint in this small island nation, while polluting the local air with particulate matter and other airborne pollutants. Replacing this dirty electricity with clean renewable power will reduce the burden that the airport's energy use places on future generations and help everyone breathe easier. It will also conserve valuable funds that would otherwise leave the country to pay for imported fuel.





At MBJ, a 1.0 megawatt solar energy installation on the roof of the main departures building reduces reliance on the local electricity grid.

## CASE STUDY

# SOCIAL

### Supporting Jamaica's Future

Over the years, MBJ has made substantial contributions in support of education and youth engagement through its Change for Children program aimed at the advancement of children through projects linked to education in the surrounding communities. In addition to financial support, MBJ also facilitates airport tours as part of the education curriculum content covering modes of transportation, supports mentorship programs for secondary schools, and hosts an annual summer employment program for students.

### Continued COVID Community Care

MBJ furthered its support for education, children, and the wider community in 2022 with financial support to the Flankers Primary and Junior High School as it was facing additional challenges from the pandemic. A \$1,000 USD donation was made by MBJ CEO Shane Munroe in January 2022 to facilitate ten-week Saturday classes, January through to March 2022, for the school's grade six Primary Exit Profile (PEP) students.

***"There is an even greater need for investment in our youth with the heightened challenges due to the COVID-19 pandemic. The funds donated today will assist students with the extra classes needed not only to perform well in the classroom but also on their upcoming PEP exams."***

*- Shane Munroe, CEO, MBJ Airports Ltd*

In the early days of the pandemic, MBJ also contributed some \$20,000 USD to Cornwall Regional Hospital, for the purchase of critical equipment and supplies. The funds were used to purchase ten hospital beds, to vital signs monitors, two rolling IV stands, four infusion pumps, and personal protective equipment such as masks and gloves.



# Larnaka International Airport & Pafos International Airport

## LOCATION

**Larnaka International Airport and Pafos International Airport**

## IATA CODE

**LCA, PFO**

**LCA, PFO**

## CITY

**Larnaka, Cyprus; Pafos, Cyprus**

## MODE

**Air**

## SERVICE SCOPE

**Entire airport**

## VANTAGE TENURE

**2009**

## LOCAL CLIMATIC ZONE

**Subtropical**

## ELECTRICITY GRID CARBON INTENSITY

**High**

Popular tourist destinations in the Mediterranean for visitors and vacationers from Europe and beyond, Larnaka and Pafos International Airports are the main entry points to the island nation of Cyprus, serving as economic engines of growth for the national economy.

Vantage leads Hermes Airports Limited, the consortium that successfully bid to develop, finance, build, and operate these airports under a 25-year agreement with the Government of Cyprus. Vantage is the lead operator, majority shareholder, and commercial developer. In 2008, Vantage took over the existing terminals and in turn managed the construction of new passenger terminals at both airports, led the award-winning private financing, invested equity, and assembled a strong local management team. At LCA, Vantage completed construction of the €517 million, 1 million square foot passenger terminal – one of Cyprus’ largest construction contracts – enabling the airport to accommodate

more passengers and flights. The new terminal has also vastly increased operational efficiency, ultimately improving the customer experience as a gateway to 149 destinations.

PFO’s €126 million passenger terminal was completed on time and on budget. The bright and engaging 215,278 square foot space offers passengers state-of-the-art facilities, enhanced Cyprus-inspired guest experiences, and excellent customer service. The terminal opened to rave reviews including Thomson Airways’ customers, who awarded PFO the Best Resort Airport Experience in 2009.

More recently, LCA completed a \$24 million re-imagining of its commercial program in 2022, to capitalize on an increased level of passenger traffic, which grew by over 60 percent from 2013 to 2019, and better reflect the unique culture, history, and flavor of Cyprus in the airport’s commercial offerings.



# LCA, PFO

## ESG at LCA, PFO

LCA			2019	2020	2021	Units	PFO			2019	2020	2021	Units
	Passengers (enplaned & deplaned)		8,227,852	1,679,816	*	Passengers		Passengers (enplaned & deplaned)		3,044,372	632,990	*	Passengers
	GHG Emissions	Scope 1	5,308	3,949	2,692	TCO <sub>2</sub> e		GHG Emissions	Scope 1	608	480	*	TCO <sub>2</sub> e
		Scope 2	20,887	22,671	12,580				Scope 2	1,387	1,911	*	
		Combined	26,195	26,620	15,272				Combined	1,995	2,391	*	
		Intensity - Per passenger	0.9	4.8	*	kg CO <sub>2</sub> e/ passenger			Intensity - Per passenger	0.7	3.9	*	kg CO <sub>2</sub> e/ passenger
		Intensity - Per unit area	0.07	0.08	*	kg CO <sub>2</sub> e/ sqft			Intensity - Per unit area	0.13	0.15	*	kg CO <sub>2</sub> e/sqft
	Energy Use	Total, all sources	24,892	20,820	*	MWhe		Energy Use	Total, all sources	7,196	5,432	*	MWhe
		Intensity - Per passenger	3.0	12.4	*	kWhe/ passenger			Intensity - Per passenger	2.4	8.6	*	kWhe/ passenger
		Intensity - Per unit area	249	208	*	kWhe/sqft			Intensity - Per unit area	443	334	*	kWhe/sqft
Water Use	Total	111	74	*	megaliters	Water Use	Total	62	33	*	megaliters		
	Intensity - Per passenger	13	44	*	L/passenger		Intensity - Per passenger	20	52	*	L/passenger		
Passenger Accidents / Passengers			64 / 8,229,346	14 / 1,679,702	13 / 2,448,342		Passenger Accidents / Passengers			28 / 3,044,402	6 / 632,890	*	

Both airports			2019	2020	2021	Units
	Noise Complaints		0	0	0	
	Safety Incident Rate		0	0	*	
	Representation Of Women In Workforce**		43%	42%	40%	
	Community Organizations Supported		10-15	10-15	10-15	
	Staff From Local Area		100%	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.		

\*Estimated based on visual count.

\*\*Not available at time of report generation.

# ENVIRONMENT

## LCA Signs onto Breakthrough Environmental Declaration

In February 2022, over 35 European countries and 146 aviation industry stakeholders signed the breakthrough Toulouse Declaration. It is the first public-private joint initiative of its kind globally and has been formed to help European aviation make the transition towards net-zero emissions by 2050. The Declaration marks the first time that European governments, the European Commission, industry, unions, and other key stakeholders have formally aligned on aviation decarbonization.

As the Declaration marks a new chapter in Europe's journey towards aviation's net-zero 2050 goal, LCA and PFO joined other airports to emerge as two of the strongest voices driving the initiative.

## ACI Airport Carbon Accreditation Level 3+

In 2019, LCA and PFO achieved the highest level of Airport Carbon Accreditation (Level 3+, "Neutrality") under Vantage management in a robust effort to combat climate change. From 2010 to 2019, Vantage led an effort to reduce the airports' energy consumption by 32 percent.

The stringent environmental certification is issued by ACI and awarded to recognize efforts to map, calculate, reduce, optimize, and offset carbon dioxide emissions across the globe. Just a year before, the two Cyprus airports reduced their emissions as much as possible under the stringent ACI standards. Now, the airports are carbon-neutral — offsetting any non-controllable emissions by providing funds to other projects that reduce carbon emissions.







*The newly redesigned commercial zone at LCA, where guests can enjoy a uniquely Cypriot dining and shopping experience.*

## CASE STUDY

# SOCIAL

### **An Authentic Celebration of Place**

Designated in 1980 as a UNESCO World Heritage Site, Pafos' culture and historical roots are showcased in the artwork and large-scale sculptures installed throughout the airport. A critical element of all Vantage airports is sense of place – a reflection of the destination brought to life via architecture, art, and design details, and the commercial experience. In the newly transformed commercial area at LCA, guests can enjoy an authentic taste of Cyprus through the “Kypriaka” experiential retail environment, where local artisans and makers share their stories and wares.





# Midway International Airport

LOCATION

**Midway International Airport**

IATA CODE

**MDW**

**MDW**

CITY

**Chicago, IL, USA**

MODE

**Air**

SERVICE SCOPE

**Concessions**

VANTAGE TENURE

**2017**

LOCAL CLIMATIC ZONE

**Temperate**

ELECTRICITY GRID CARBON INTENSITY

**Moderate**

Known locally as Chicago's neighborhood airport, Midway International Airport (MDW) welcomes more than 22 million annual passengers, 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. As part of Midway Partnership and working with the Chicago Department of Aviation, Vantage is delivering world-class dining and retail facilities for MDW's passengers.

Vantage is overseeing the \$75 million USD project that includes the redevelopment and management of 70,000 square feet of updated shopping, dining, and relaxation amenities through a management services agreement until 2032.

In July 2021, Midway Partnership unveiled the first phase of its transformation of the concessions program at MDW. A new 6,300 square foot food hall now offers passengers eight new restaurants and six new 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.

		2019	2020	2021	Units
Passengers (enplaned & deplaned)		20,844,860	8,842,084	15,860,461	Passengers
GHG Emissions		All emissions in Scope 3 and therefore excluded.			
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					
Representation Of Women In Workforce*		Not tracked by concessions partners.	Not tracked by concessions partners.	Not tracked by concessions partners.	
Community Organizations Supported		13	4	5	
Staff From Local Area		Not tracked	Not tracked	80%	
Staff Training	Ethical business conduct, values, anti-corruption	Covered by Vantage corporate training.			
	Human rights, diversity sensitivity, harassment prevention				
	Detecting human trafficking	Not applicable to concessions management.			
Program To Assist Passengers With Mobility Challenges And Other Special Needs		Not applicable to concessions management.			







Midway Partnership celebrates the opening of DeColores, a beloved family-owned restaurant bringing its traditional Mexican cuisine from Chicago's Pilsen Art District to the airport.



## CASE STUDY

# SOCIAL

### A Demonstrated Commitment to Hire Local Residents

Midway Partnership's concessions program has hired more than 1,100 people, largely from local neighborhoods, since the redevelopment began in 2017.

Vantage is offering retail and restaurant concessions employees a wide range of benefits - including health plans, vacation and sick leave, employee assistance, training, and growth opportunities. Through Midway Partnership, Vantage offers regular community career and vendor fairs to actively engage the community workforce on long-term concessionaire and career opportunities. The fairs provide opportunities to educate business owners and jobseekers on best practices for successful job applications.

### Expansive Diversity Inclusion and Job Growth

Midway's new world-class dining and retail facility has achieved 51 percent Airport Concessions Disadvantaged Business Enterprise (ACDBE) participation - among the highest in the nation - amongst its growing group of 70-plus concessionaires. ACDBE certification means that a small business is at least fifty-one percent owned by one or more individuals who are both socially and economically disadvantaged. The ACDBE program is governed by the US Department of Transportation (DOT) and seeks to:

- Ensure non-discrimination in the award and administration of DOT-assisted contracts for highway, transit, and airport programs
- Create a level playing field on which ACDBEs can compete fairly for DOT-assisted contracts
- Help eliminate barriers to participation of ACDBE firms in DOT-assisted contracts
- Promote the use of ACDBEs in all types of federally-assisted contracts and procurement activities conducted by recipients

The concessions upgrade at MDW is part of the Chicago Department of Aviation's ongoing Midway Modernization Program (MMP), a nearly \$330 million investment in the future of Midway International Airport and the largest improvement program at the airport in nearly two decades. The MMP, which is totally reimagining the travel experience at Midway, is expected to create over 2,500 jobs.



# LaGuardia Airport Terminal B

LOCATION

**LaGuardia Airport**

IATA CODE

**LGA**

**LGA**

CITY

**New York City, NY, USA**

MODE

**Air**

SERVICE SCOPE

**Single terminal**

VANTAGE TENURE

**2016**

LOCAL CLIMATIC ZONE

**Temperate**

ELECTRICITY GRID CARBON INTENSITY

**Moderate**

A critical piece of US aviation infrastructure, the LaGuardia Terminal B redevelopment project is the largest transportation P3 infrastructure project in US history.

Led by Vantage as equity partner, developer with construction oversight, and terminal manager, the LaGuardia Terminal B project – valued at \$5.1 billion USD – includes a new 35-gate terminal, a Central Hall, a 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.

Currently more than 95 percent complete, 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 that 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 facilitating more taxiway space for aircraft.

		2019	2020	2021	Units
Passengers (enplaned and deplaned)		14,640,698	4,020,992	7,276,198	
GHG Emissions		N/A - Not yet in the post-redevelopment commercial period for a full calendar year, post-redevelopment.			
Energy Use					
Water Use					
Noise Complaints					
Safety Incident Rate*		0.52	0.17	0.16	
Passenger Accidents		0.03	0.03	0.03	rate per 10,000 passengers
Representation Of Women In Workforce**		40%	34%	54%	
Community Organizations Supported		53	32	40	
Staff From Local Area***		38%	35%	43%	
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 Complaint 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 received a preliminary Rick Hansen Foundation Accessibility Certified Rating of 85% and LaGuardia Gateway Partners intends to pursue Certified Gold status.			

\* LaGuardia Gateway Partners and subcontractors - Occupational Safety and Health Administration (OSHA) Total Recordable Incident Rate

\*\* Estimated based on visual count.

\*\*\* Local area defined as Queens, NY zip code. Only one expatriate staff member as of 2021.



## CASE STUDY

# ENVIRONMENT

## Terminal B: The First Airport Project to Receive LEED v4 Gold Certification

In 2021, Terminal B became the first airport project in history to be awarded the LEED v4 Gold certification for building design and construction. Leadership in Energy and Environmental Design (LEED), developed by the US Green Building Council, is the most widely used green building rating system in the world. It is an evolving international certification of environmental excellence, and LEED's version 4 has stringent requirements.

This ground-breaking environmental certification was awarded to the completed phases of the new terminal, encompassing the Arrivals & Departures Hall, Eastern Concourse, Eastern Pedestrian Bridge and the Central Heating and Refrigeration Plant.

## The Vantage ESG Advantage


Vantage kept sustainability at the forefront in the design and construction of the Terminal to achieve Gold certification under the rigorous fourth version of LEED's environmental requirements. Innovative sustainable development approaches include:

- **Recycling 99 percent of debris** from the Terminal's demolished old parking garage into new construction materials
- **Reducing cooling energy and greenhouse gas emissions** by covering Terminal B's roof with an aluminum membrane that reflects solar heat better than conventional materials
- **Optimizing energy use for heating and cooling** through a technology-based Building Management System
- **Saving at least 37 percent of energy** from traditional baggage handling systems by using a high-tech system that only moves when bags are present
- **Placing water filling stations** strategically throughout the terminal for travelers to refill water bottles, eliminating waste from disposable plastic bottles
- **Eliminating single use plastic straws** in all Terminal B's concessions

*"Energy-efficient design and construction practices and airport operating procedures are critical components of every Vantage airport project, and we are proud of the commitment to sustainability shared by our partners at the Port Authority of New York and New Jersey in our development and management of Terminal B."*

*- George Casey, Chair & CEO, Vantage Airport Group*





A Southwest plane became the first aircraft to officially taxi underneath one of the dual elevated glass skybridges at LaGuardia Terminal B, winner of the Prix Versailles best new airport in the world.

## CASE STUDY

# SOCIAL & ECONOMIC

## Fostering Growth & Independence in Our Communities

The Terminal B redevelopment is an extraordinary once-in-a-lifetime project that has enhanced the landscape of the New York metropolitan region and provided tremendous opportunities to grow small businesses and diversify the extremely talented workforce that New York has to offer. The project also had one of the largest Minority and Women Owned Businesses (MWBE) engagement goals for construction in New York at more than \$679 million. Vantage and its contractors' commitment to empowering MWBEs through the project is reflected in the awarding of more than \$992 million USD to 305 MWBE firms in the New York region, eclipsing an ambitious engagement goal.

## CASE STUDY

# SOCIAL

## Celebrating Local Public Art

Extraordinary works of art play a key role in civic spaces, helping express their spirit and encouraging connection. At the new Terminal B, Vantage and its partners sought to revolutionize the community's experience with the new Terminal, through a partnership with the Public Art Fund. Four site-specific, large-scale installations created by local New York artists were commissioned to reflect a richly layered global city defined by its creative energy, openness, diversity, and democratic spirit. These works attest to our commitment to supporting arts and culture and creating welcoming spaces for all.

***"The addition of contemporary art in the new terminal is key to our mission of building a sense of place at the new LaGuardia B, one that is in tune with New York City's great tradition as one of the modern art capitals of the world. Incorporating world-class art into our terminals is a hallmark of Vantage's mission to create a local sense of place at all our airports."***

- George Casey, Chair & CEO, Vantage



# John F. Kennedy International Airport Terminal 6



## LOCATION

**John F. Kennedy International  
Airport Terminal 6**

## IATA CODE

**JFK**

**JFK**

## CITY

**New York City, NY, USA**

## MODE

**Air**

## SERVICE SCOPE

**Single terminal**

## VANTAGE TENURE

**2022**

## LOCAL CLIMATIC ZONE

**Temperate**

## ELECTRICITY GRID CARBON INTENSITY

**Moderate**

JFK Terminal 6 is an integral keystone for the Port Authority of New York and New Jersey's transformation of John F. Kennedy International Airport (JFK) into a modern, 21st-century airport.

JFK Millennium Partners (JMP) is leading the redevelopment of Terminal 6, with Vantage as controlling investor and terminal manager through 2050 with partners American Triple I (ATI), RXR, and JetBlue. The \$3.9 billion project was approved by the Port Authority in August 2021 and forms part of an \$18 billion USD airport-wide transformation of JFK into a state-of-the-art global gateway, under the leadership of New York Governor Kathy Hochul.

Anchoring JFK's north side, the terminal will offer 1.2 million square feet, capacity for up to 10 gates, and connect to JetBlue's Terminal 5. The project is slated to begin in 2022, with Phase 1 completion in 2025 and full completion in 2027. Passengers will flow directly into a central concessions and amenities node including duty-free, luxury retail, and food & beverage options.



# SOCIAL & ECONOMIC

## Diversity at Every Level

In December 2019 and following a request for proposals to the investment community and competitive selection process, JetBlue and JMP invited ATI as a 30 percent equity investor in the Terminal 6 development. As a 100 percent minority-owned and managed firm, ATI is committed to serving its investor partners and communities by deploying capital into much needed infrastructure projects and businesses throughout the United States. ATI is focusing its efforts on investing and managing funds for the project from traditional institutional investors and minority and female investors, as well as helping promote the project with community engagement initiatives.

The multi-billion-dollar plan to transform JFK into a unified, world-class gateway will offer compelling opportunities for MWBE involvement in all elements and stages of the project, from investment to construction, concession, and operations contracts, offering local employment and community involvement opportunities.

## Terminal 6: Nine Centers of Opportunity, Creating Vendor Contracts and Jobs

The Port Authority of New York and New Jersey, JFK's landowner, has set important goals for participation by minority and women owned businesses, as well as participation by local business enterprises in the richly diverse neighborhoods in Queens, and for disabled service veterans. JMP is committed to attaining and exceeding where possible these goals for the design, construction, and services needed to build and operate Terminal 6.

Vantage and its partners will create a new and unique Center of Opportunities in New York City to serve as hubs of information, services, and resources and offer new contract opportunities, careers, and sustainable benefits to the Queens community and beyond.

The nine Opportunity Centers consist of Financial Bonding and Insurance, Estimating, Project Labor Agreements, Prequalification, Certification, Local Business Enterprises (LBEs), Construction Careers, Networking, and Concessions. The Centers will address the needs of all businesses and residents who will want to learn more about construction jobs and contract opportunities at the new Terminal 6 -- from minority and women-owned businesses, service-disabled veteran-owned businesses, locally based enterprises as well as local residents seeking careers in construction, aviation, and supportive terminal services.



*Aerial rendering of the future Terminal 6 at John F. Kennedy International Airport, to be completed with leading participation from local, minority and women owned businesses.*



# Kansas City International Airport



LOCATION

**Kansas City International Airport**

IATA CODE

**MCI**

**MCI**

CITY

**Kansas City, MO, USA**

MODE

**Air**

SERVICE SCOPE

**Concessions**

VANTAGE TENURE

**2021**

LOCAL CLIMATIC ZONE

**Temperate**

ELECTRICITY GRID CARBON INTENSITY

**High**

Kansas City International Airport (MCI) is embarking 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. In 2021, Vantage was chosen unanimously by the Kansas City Aviation Department's selection committee to create a transformational, regionally inspired new concession program for the new terminal.

The program will feature more than 80 percent local offerings from businesses in the community, supported by a \$20 million USD opportunity fund to set local makers and entrepreneurs up for success in the airport operating environment. Vantage is operating on a compressed timeline with 100 percent opening of all concessions on day one of the new terminal opening in early 2023.



## CASE STUDY

# SOCIAL & GOVERNANCE

## Bettering the Future of Small Businesses and Minority and Women Business Enterprises (MWBEs) in Kansas City

The terminal concessions at MCI will feature more than 80 percent Kansas City local shopping and dining options, with Vantage spearheading an unprecedented 60 percent participation by ACDBEs, at every level of the program, vastly exceeding the project's stated goal of 16 percent.

*"Part of our mission with the new terminal is to provide the highest level in customer service and amenities and convey a sense of place in the Kansas City region. The Vantage Airport Group plan checks those boxes and more. We are 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

## A \$20 Million Opportunity Fund and Mentoring Program

Vantage has committed to a \$20 million opportunity fund and mentoring program, accessible to small, local, minority and ACDBEs operating in the terminal. This was just one of the reasons the City Council of Kansas City voted in favor of Vantage managing MCI's concessions. Other key criteria noted by the city in selecting Vantage included:

- Major MWBE opportunities: 17 firms listed, and 59 percent allocated to ACDBEs (exceeding the project's stated goal of 16 percent)
- A private investment of \$65 million requiring no public tax dollars
- An estimated \$1.5 billion in concession sales, with \$50 million in sales tax generated to the city during Vantage's 15-year management contract

*"The new terminal concessions program... is literally a life-changing event for small businesses in Kansas City"*

- Laronda Lanear, Owner, Safi Fresh, one of a dozen ACDBE partners involved in the concession transformation at Kansas City's new terminal



*Rendering of the locally inspired City Market commercial experience in the future terminal at Kansas City International Airport, which will prominently feature local dining and retail experiences.*



# William H. Gray III 30th Street Station



## LOCATION

**William H. Gray III 30th  
Street Station**

## IATA CODE

**ZFV**

**ZFV**

## CITY

**Philadelphia, PA, USA**

## MODE

**Rail**

## SERVICE SCOPE

**Concessions**

## VANTAGE TENURE

**2020**

## LOCAL CLIMATIC ZONE

**Temperate**

## ELECTRICITY GRID CARBON INTENSITY

**Moderate**

A new member of the Vantage network portfolio, 30th Street Station, 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 twelfth 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 will create and manage a comprehensive concessions plan as part of a \$400 million USD-plus restoration and redevelopment of the historic station. Vantage is part of Plenary Infrastructure Partners (PIP), 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 starts in 2023, with project completion in 2025. Vantage is providing on-site concessions management during construction through completion and operation of the new program.

## CASE STUDY

# SOCIAL

### Diversity, Equity, and Inclusion (DEI) Plan

The revitalization of the historic facility will strongly benefit the local economy, thanks to an Inclusion Plan that ensures better economic futures. The Inclusion Plan played a significant role in Amtrak's decision to award PIP the contract to design, build, finance, operate, and maintain the station in June 2020.

Vantage is adding contract opportunities, over 3,000 community jobs, local workforce training, and a DEI-friendly workplace, which will:

- Prioritize supplier diversity and inclusion practices that reflect the diversity of the city and advance it through all project phases, including utilizing certified MWBs and DBEs
- Provide capacity building and growth services for small businesses participating in the project, through Vantage's Retail and Food & Beverage Incubator Program
- Support local workforce development and training to create a pipeline of local talent to support the project
- Ensure a DEI-friendly workplace that values and rewards the contributions of all staff fairly and equally



*Rendering of the transformed William H. Gray III 30th Street Station in Philadelphia, to feature a restored interior and vibrant shopping and dining options.*

# 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.

Location Name		Vantage Offices		
City		Vancouver, British Columbia, Canada  New York, New York, USA  With additional corporate presence at network locations in Chicago, Illinois and Hamilton, Ontario		
Company Inception		1997		
		2019	2020	2021
Number of Employees		177.5	155.7	143.5
Representation of Women in Workforce*		43%	41%	42%
Community Organizations Supported		11	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, diversity, equity & inclusion training, bullying & harassment prevention	In 2020, Vantage began offering a DE&I focused learning curriculum with topics including unconscious bias, anti-bullying, and fostering inclusive workplaces.		
	Promotion, hiring & compensation	In 2020, Vantage updated its processes to prioritize transparency and equity in promotion and hiring practices.  In 2021, Vantage engaged a third-party firm to conduct a data-driven compensation review.		

\*Estimated based on visual count.



## CASE STUDY

# SOCIAL

*Vantage team members participate in a learning and development session.*

### Supporting Aviation Education

Vantage and its local airports foster strong relationships with local post-secondary institutions through internships and investment in academic scholarships, to promote opportunities for educational and career advancement in the airport and aviation industries. In Kamloops, B.C., Vantage funds an annual academic award for a student entering post-secondary studies in tourism and business at Thompson Rivers University. The success of this program spurred the creation of similar scholarship opportunities for students in the North Peace region served by YXJ and a partnership with Northern Lights College, Mohawk College in the Greater Hamilton region served by YHM, and Vaughn College in Queens, from which many LaGuardia Terminal B employees have graduated. And in Moncton, Vantage and YQM jointly fund a scholarship that provides funds to students pursuing an undergraduate degree paired with a pilot's license at Mount Allison University.

### Prioritizing Inclusion in Training & Development

In 2020, Vantage began offering a curriculum of learning and development opportunities that focused on diversity, equity, and inclusion, encouraged by feedback from our employees collected via employee engagement surveys and inspired by global best practices on inclusive learning and development. Since 2020, we have hosted nearly 20 sessions featuring experts on subjects ranging from allyship and unconscious bias to fostering inclusive workplaces.



# There are only **BETTER** FUTURES

Vantage's guiding philosophy for creating our first ESG report was that the first step required a look back. By analyzing the operations and activities of our 13 network locations – varying in size, climate zone, scope of services and much more – our inaugural ESG report captures our successes to date and offers a framework for how Vantage will measure and elevate our performance against these critical metrics moving forward.

We are proud of our network-wide efforts to date and know that by further formalizing and adopting this framework, we can do even better. Looking ahead, Vantage will continue collaborating with our partners on ESG objectives and measure performance against our goals, while continuing to work with our stakeholders and partners, for **BETTER** FUTURES in the communities where we live and work.

Moving forward, we will focus on establishing concrete objectives, and holding ourselves accountable for achieving those objectives.

# Data Collection and Findings

## Methodology, Limitations, Delimitations, and Opportunities for Improvement

### Methodology

Vantage collected ESG data using a survey of its 13 network locations covering the timeframe of 2019-2021 for this first ESG report. Vantage engaged with its own employees at each location, along with key stakeholders and operators to collect survey results.

The following locations are included in this report. Several of the locations that are in their initial stages of operations could not report all ESG data. However, they are included in case studies to provide a complete picture of Vantage’s full portfolio.

Table 1: Vantage Location Network

Location name
<b>John C. Munro Hamilton International Airport</b> , Hamilton, ON
<b>Kamloops Airport</b> , Kamloops, BC
<b>Greater Moncton Roméo LeBlanc International Airport</b> , Moncton, NB
<b>North Peace Regional Airport</b> , Fort St. John, BC
<b>Lynden Pindling International Airport</b> , Nassau, The Bahamas
<b>Sangster International Airport</b> , Montego Bay, Jamaica
<b>Larnaka International Airport</b> , Larnaka, Cyprus
<b>Pafos International Airport</b> , Pafos, Cyprus
<b>John F. Kennedy International Airport</b> , New York City, NY
<b>Kansas City International Airport</b> , Kansas City, MO
<b>LaGuardia Airport</b> , New York City, NY
<b>Midway International Airport</b> , Chicago, IL
<b>William H. Gray III 30th Street Station</b> , Philadelphia, PA



# Limitations

## Every study will include limitations

These are specific issues with the study sample, such as inconsistencies in the meaning of data from one location to the next. Limitations relate to the validity and reliability of the study. However, for our purposes, the collective results will serve to provide both a picture of how Vantage is doing in terms of ESG reporting, and how it can do better.

**Our network locations are diverse, making comparison difficult.** To draw meaningful 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 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.

### Tenure

Vantage has operated all Canadian, Caribbean, and Mediterranean locations as well as MDW for more than one year. Other locations have only recently transitioned to the post-redevelopment commercial period (LGA) or are still at some stage of redevelopment (ZFV, MCI, JFK).

### Contracting

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

### Role

While Vantage typically has full managerial control at most locations, it does not always have full governance control, and its role at MBI 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 MBI 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 an airport will be different from those of a train station (e.g., water usage; noise complaints; and participation in airport-specific service quality assessment programs). The energy sources used, and the associated GHG emissions, will also be different.
- 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.
- A location that Vantage has operated commercially for less than one year will not have amassed a meaningful data set for comparison.
- 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 cooling degree days in the EU and the second-lowest heating degree days.)

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

Chart 2: Network Location Summary

	YHM	YKA	YXJ	YQM	LGA	JFK	MDW	ZFV	MCI	LCA	PFO	MBJ	NAS
Size (M passengers, 2019)	0.95	0.36	0.28	0.67	14.7	16.6	20.9	4.50	12.0	8.23	3.04	4.76	4.10
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
Tenure (years)	>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	0	0	2	0	0	N/A	N/A	N/A	2	2	2	2
Grid carbon intensity	L	L	L	M	M	M	M	M	H	H	M	H	H

- Size is in millions of passengers, **pre-pandemic (2019)**. JFK figure includes all terminals.
- 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
- Grid carbon intensity: L = Low, M = Moderate, H = High (based on Scope 2 emissions and state-level data from [this source](#))

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 has been disrupted in the last two years and may take some time to resume pre-pandemic levels.

## Delimitations

Delimitations refers to the scope of the analysis, based on which factors will be included or not included in this report. For this report, several delimitations were applied to how we measured ESG performance at Vantage through this first review:

- ESG Performance Areas. Which ESG factors were to be included
- Survey. How the data was to be collected
- Sample. Which network locations participated
- Analysis. How the data was to be analyzed, i.e., statistical, descriptive, causal, inferential, predictive, mechanical, etc

# 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.

Table 3: Nine ESG Performance Areas

Environmental
Climate Change
Material Resources: Waste and water
Social
Human Rights; Values and Ethics; Diversity, Equity, and Inclusion
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

## Survey

A survey was used to collect the data from each of the 13 network locations. Along with data for the performance factors, we also requested relevant statistics, programs, and case studies for each location, where applicable. [See Attachment B: ESG Survey in the Appendix.]

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 factor and 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.

## 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 GRI Sustainability Reporting Guidelines, and the GRI G4 Airport Operators Sector Disclosures (developed by GRI to provide sector-specific guidance to airport operators for the purpose of producing sustainability reports). Some supplemental guidance documents include the GRI publication Disability in Sustainability Reporting and the ACI Europe Sustainability Strategy. The intention was to be consistent with GRI standards of measurement where applicable.



# 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. However, not every standard will apply to every business. One of the first steps when embarking on ESG disclosure is to identify which disclosures are potentially significant to the organization. This is referred to as a materiality assessment.

The executive-level ESG Working Group performed a materiality assessment on the nine categories and selected 41 indicators for measurement as explained below.

The ESG Working Group determined the key indicators based on their relevance to Vantage business operations. 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

The executive-level ESG Working Group outlined a summary of the key findings from this data collection, shown below for the nine categories. A full overview of the findings for all indicators for each network location is available in a separate document.

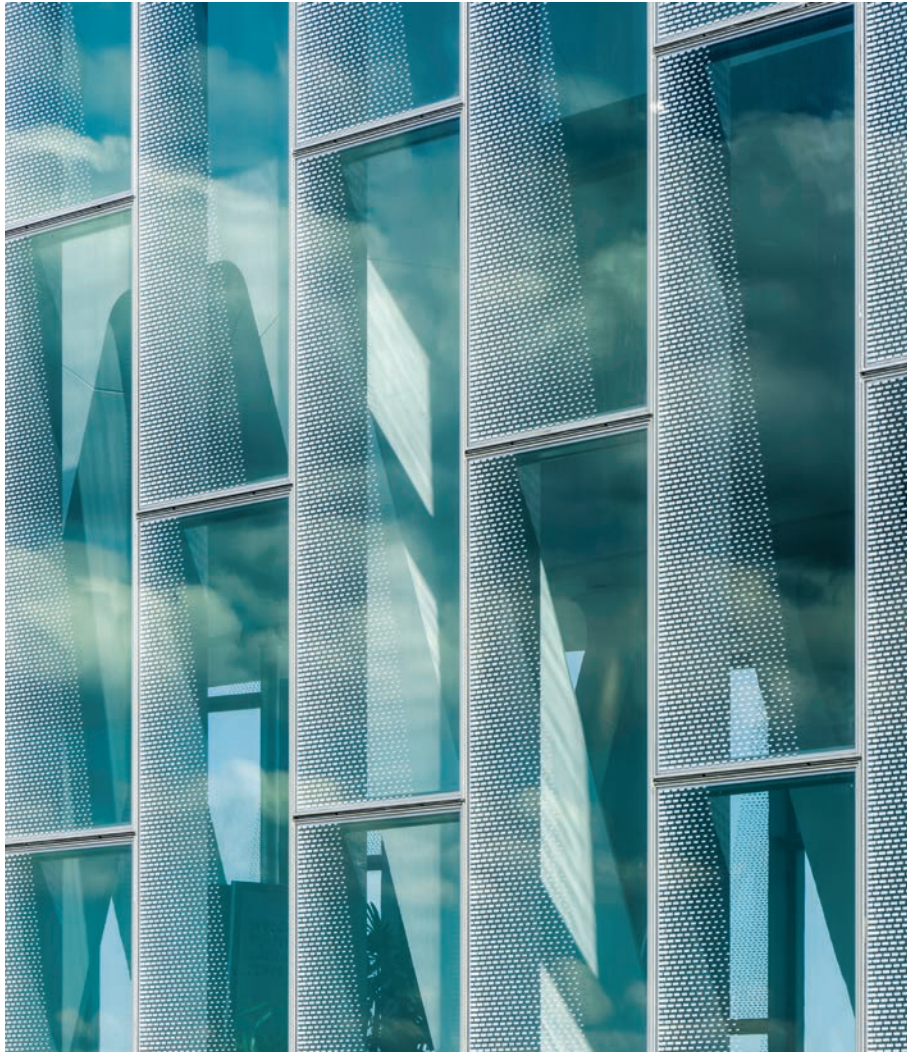
## Measurement Improvement Opportunities

A thorough review of the below data provided us with measurement improvement opportunities outlined below for the nine categories.

# 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 Energy 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. Our initial intent was to report on business travel emissions only, but it was determined that this information would require the implementation of new tracking processes that are not currently in place. 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 TCO<sub>2</sub>e – the GRI standard for all GHG emissions. Note: Scope 1 and Scope 2 data are readily available from invoices for purchased energy.

**Measurement improvement opportunities.** To improve Scope 1 and 2 reporting, Vantage can ensure all locations provide data for all reporting years. Also, 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. Square footage was obtained from existing location records.

**How the data was reported.** GHG emissions intensity in kilograms of CO<sub>2</sub> equivalent (kg CO<sub>2</sub>e) per passenger is presented for each network location in our survey. A second intensity metric, kg CO<sub>2</sub>e per square foot, is also presented for each location.

**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** as well as **energy intensity per square foot**.

**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 MWhe.

**How the data was reported.** The energy intensity data was reported in kilowatt-hours equivalent (kWhe) per passenger as well as kWhe per square foot.

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

## Summary of Findings: Climate Change

Only locations that have been in commercial operation for at least one full year post a redevelopment program are included in these findings. Looking specifically at 2019, the last year of normal operations before the pandemic, the following findings are reported:

- Total Scope 1 emissions were 5,308 TCO<sub>2</sub>e.
- Total Scope 2 emissions were 20,887 TCO<sub>2</sub>e.
- Scope 3 emissions are not presented as the locations did not consistently measure the same items.
- Emissions intensity in kg CO<sub>2</sub>e per passenger was lowest at PFO\* at 0.7 and highest at YQM at 3.2. In kg CO<sub>2</sub>e per square foot, emissions intensity varied from a low of 0.07 at LCA to a high of 0.19 at YXJ.
- Energy consumption across the network was 83,335 MWhe.
- Energy intensity in kWhe per passenger ranged from 2.4 at PFO to 13.5 at YQM; kWhe per square foot varied from 225 at NAS to 1,136 at YXJ.

\*MBJ shows a low of 0.6 kg CO<sub>2</sub>e/passenger, but this is because Vantage only accounts for about a quarter of overall emissions for the site in alignment with its minority equity stake.

## 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 per passenger data by including all waste streams, i.e., landfill, recycling, green bin/organics, and construction waste. Vantage network locations provided data on the waste production diverted from landfills by calculating the tonnage of recycling and organics that are recovered for composting.

**How the data was reported.** Total waste is presented in metric tons. 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.

Each network location was asked to provide a total water consumption figure. In most cases, this was determined based on invoices from the local municipal water utility. 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 have been in commercial operation for at least one full year post a redevelopment program completion are included in these findings. Looking specifically at 2019 (the last year of normal operations before the pandemic):

Total waste generated across all locations was 5,352 metric tons, with an intensity between 0.05 and 0.45 kilograms per passenger.

The highest instance of waste diversion from landfill was 36 percent. This indicator is heavily dependent upon the availability of local enabling programs.

Total water consumption across all locations was 604,073,097 liters, with an intensity of between 13 and 136 liters per passenger.



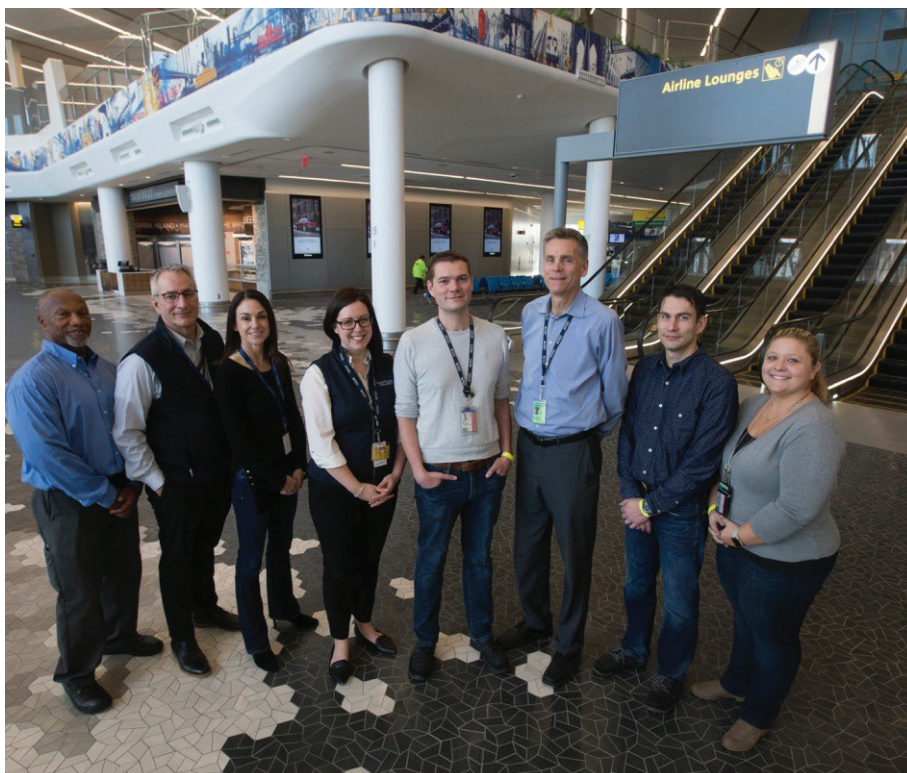




# Social

## 3. Human Rights, Values and Ethics / Diversity, Equity & Inclusion

To create **BETTER** FUTURES in the social sector, Vantage measured the portion of staff at our network locations with training in social topics - such as business ethics - along with DEI efforts, such as male/female pay equity.



ESG topic	Category	Indicator	GRI disclosure
Social	Human rights, values & ethics / diversity, equity & inclusion	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, p. 25
		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 p. 44
		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

**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 being 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. This renders the gender equity value of union contracts somewhat theoretical.

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 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 non-binary employees.

**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, ex-combatants, the internally displaced, refugees or returning refugees, HIV/AIDS-affected households, Indigenous peoples, and ethnic minorities.” 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 as of year-end. Provide an opportunity to classify non-binary employees rather than strict male/female classification.

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

All airport locations currently in commercial operation are included in these findings. All three reporting years are included.

- All locations reported that staff are at minimum required to acknowledge the corporate policy on business ethics, values, and anti-corruption. Four locations reported that staff are trained on these topics.
- Three locations reported that most or all staff have been trained on human rights, including diversity sensitivity and harassment prevention. One location had trained their HR team in these matters, while the remaining locations require training to be completed.
- One location reported that all staff had been trained in detecting human trafficking and one reported that 25 percent of staff had been trained. Two locations reported that staff had received guidance on this issue in the form of informational posters. Other locations require training to be completed.
- All locations except two reported accessibility programs for passengers. Three locations had implemented the “I Can Fly” program to assist passengers with autism. LGA received a preliminary Rick Hansen Foundation Accessibility Certified rating of 85 percent and intends to obtain Certified Gold status.
- Representation of women in the workforce varied from a low of 16 percent to a high of 54 percent.
- Most locations struggled to provide a clear picture of pay equity due to the lack of comparators. LGA found a five percent gap in favor of women due to an increase in women-held senior leadership roles. LCA and PFO found a 17 percent gap in favor of women in senior management, with no significant gap in middle management or supervisory staff. Collective bargaining agreements rule out gender pay gaps, but few non-male individuals apply for these positions when they are posted.
- Most locations struggled to provide a clear picture of workforce diversity except for LGA, which showed under-representation of Black and Asian workers, over-representation of White workers, and no significant gap in Hispanic/Latino workers.



## 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, p.37-39
		Number of community organizations supported	ACI Europe Sustainability Strategy for Airports, p.37-39
		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 locations.

### Volunteer Hours Per Employee

**Methodology.** Vantage surveyed the time that each network locations' 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, p.37-39.

**Data reporting limitations.** None of the network locations track this metric except for NAS, which reported 46 hours in 2019 involving seventeen employees. No hours were reported in 2020 and 2021 as many of the organizations they typically support transitioned to virtual events, due to the pandemic.

**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 valued). 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.** Provide clarity on the definition of turnover/revenue, since there are differences in the financial structuring of each location, which creates potential ambiguity. Encourage locations to begin tracking both cash and in-kind contributions.

## 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, p.37-39.

**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

- Three locations received no noise complaints, three received small numbers (especially compared to overall landing/takeoff movements), while two locations do not have a tracking system in place.
- Only four locations track community investment (cash and in-kind giving to local charities and non-profits) and reported between 0.01 percent and 0.4 percent of turnover being contributed to between one and 53 organizations in calendar 2019.
- All locations were unable to report on volunteer hours of staff in support of local organizations, except for NAS which reported 17 employees volunteering a total of 46 hours in calendar 2019 (before the pandemic forced these organizations to move to virtual events).

# 5. Employee Experience & Engagement | Employee Development | Health and Safety

Vantage seeks to measure how it is bettering the futures 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. And 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, p.40
		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.** Employee survey data may not be statistically significant for network locations with very small workforces, making it difficult to draw meaningful conclusions. Some locations suspended these surveys during the pandemic for a variety of reasons.

## 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 with both voluntary and involuntary employee departures.

**Data reporting limitations.** Vantage's employee turnover rate survey did not distinguish between voluntary and involuntary termination, with the latter being irrelevant as a measure of employee engagement (and the former being possibly a more reliable indicator than survey responses).

**Data improvement opportunities.** Direct all locations to report only on voluntary turnover, since this is the only relevant metric for the purposes of assessing employee satisfaction.



## 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.** Health and safety data should be based on the three different definitions in the standard; the first is based on fatalities, the second on high-consequence injuries (fatality or minimum six months off work), the third on recordable injuries (per the detailed definition in the standard).

## Corporate-Provided Training

**Methodology.** Each network location was asked to report training hours, referencing GRI disclosure 404-1.

**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 surveyed employee satisfaction, scores ranged from 64 percent to 83 percent.
- Results on employee turnover were inconclusive, as most locations did not distinguish between voluntary and involuntary turnover and two did not have data available.
- Safety incident rate results were not comparable as some locations provided absolute figures while others provided a ratio of incidents to total headcount, and some locations included reportable incidents while others reported on claims.
- For the seven locations reporting on employee training hours, figures varied from 2 hours/year to 84.3 hours.

# 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 NPS)	ACI Europe Sustainability Strategy for Airports, p.41-42
		Preventable passenger accidents (due to factors within the airport’s control)	ACI Europe Sustainability Strategy for Airports, p.41-42

**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 Net Promoter Score (NPS).

**Preventable passenger accidents** were measured by complaints received by the network location or claims for damages made against the location. Both indicators referenced the ACI Europe Sustainability Strategy for Airports, p.41-42.

**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. There was ubiquity between accidents that were reported and ones that were claimed.

**Measurement Improvement Opportunities.** For the quality of service, consider selecting a common measurement tool/program and implementing it for all network locations.

For passenger accidents, differentiate between reported incidents and claims.

## **Summary of Findings: Quality of Service & Passenger Experience**

- Of the six locations that employed passenger service quality surveys, scores ranged from 3.65 to 4.42 (on a 5-point scale) for calendar 2019. Three sites suspended these surveys in subsequent years due to low passenger numbers.
- While data on passenger accidents were obtained from all locations, some figures were reported injuries while others were claims. Larger numbers were reported at larger airports, which is to be expected given the larger volume of passengers.





# 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 MWBEs, 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 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, p.43-44
		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.

**Diverse business certifications.** There is a certification process in place in the US for such businesses, although they may vary from an emphasis on minority and women to small businesses as defined by the United States Small Business Administration. In locations outside of the US, this certification does not exist. Also, the metric is unclear whether this is referring strictly to concessions, to suppliers during redevelopment/construction, or to suppliers during commercial operation. Additionally, governing bodies have introduced another category of certification to gauge local impact, which is zip code driven and referred to as LBE.

## 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, p.43-44 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, and the definition of “local” is ambiguous and varied in scope of reporting.

It is also not clear whether a business is considered local if it has a local presence but is based/headquartered elsewhere, and how close is considered “local.”

**Measurement improvement opportunities.** Work with network locations to develop an explicit definition of “local” for each based on the specifics of the local economy. Clarify the indicator to define as “local” any staff that are not foreign nationals and/or for whom their primary residence is not within a reasonable commuting distance (and therefore accommodation must be provided at the expense of the location).

## Summary of Findings: Economic Development

- Most locations had data regarding direct economic impact as well as indirect, induced, and catalytic economic impact, but the studies were typically outdated (7-9 years old). LCA and PFO benefited from a tool provided by ACI Europe showing total GDP impact of €1.3B across all four categories for LCA and €558M for PFO, along with 41,000 jobs for LCA and 17,000 for PFO.
- All locations in Canada and Cyprus reported 100 percent local staff, while NAS reported 98 percent and MBJ 70 percent.
- Of the six locations that reported a proportion of spending on local suppliers, 2019 figures ranged from 14 to 90 percent
- Only LGA was able to report a portion of women and minority-owned businesses, or small/emerging businesses given the associated government mandates, with figures of 30 percent, 31 percent, and 32 percent for 2019, 2020 and 2021 respectively (i.e., at or above its commitment of 30 percent).

## 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
Governance / Economic	Corporate Accountability
Indicator	GRI disclosure
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

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

**How the data was reported.** Each location was asked to indicate whether they had policies in place addressing the topics listed above.

**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.'

**Opportunities for improvement.** 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 for all reporting years.
- All locations reported having delegation of authority policies in place for all reporting years.
- All locations reported having an enterprise risk management plan in place for all reporting years.
- All locations reported having a personal data privacy protection policy in place for all reporting years, except for YKA and NAS.



# 9. Regulatory Management & Compliance

Simply stated, 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 OSHA to ensure a safe work environment for employees. It also involves following all applicable aviation regulations.

ESG topic	Category
Governance / Economic	Regulatory Management & Compliance
Indicator	GRI disclosure
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.** MBJ did not have formal measurement systems in place.

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

## Summary of Findings: Regulatory Management & Compliance

Nearly all locations reported having an internal compliance program in place for all reporting years, with NAS indicating they are exploring a formal program to supplement existing measures to comply with government regulatory requirements, as well as departmental policies, procedures and reporting as per financing and management agreements.

# VANTAGE

AIRPORT GROUP

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