Elevated Purpose

2024 Impact Report

Vantage GROUP

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About This Report

About Vantage Group

At Vantage Group, we never let great ideas stay just ideas. We bring them to life, creating ideas that go places.

That's how, as a global leader focused on transforming transportation, we've made airports and transportation centers more sustainable and more connected to the people who live and work around them, redefining expectations to deliver solutions that inspire.

Since 1994, our team has managed an award-winning network of airports and transportation centers, building strong partnerships that integrate global expertise and local know-how to solve complex transportation challenges at every network location. Over three decades, we've built a track record of creating customized solutions that benefit the passengers, stakeholders, employees, and communities they serve.

Vantage is a wholly owned strategic platform of Investcorp Corsair Infrastructure Partners for capital deployment in the airport and transportation sectors.

Number of
Transporta...

82M+   **1,000**   **$10B**

Purpose of the Report

The purpose of Vantage's 2024 Impact Report is to evaluate, measure, and communicate the tangible effects of our initiatives across our network locations. This report highlights our progress in driving meaningful change, innovation, and operational excellence across diverse transportation centers. Specifically, it aims to:

1 Develop and implement a data-driven program that enhances efficiency, sustainability, and overall industry impact in varied transportation centers and locations.

2 Share compelling examples and stories that showcase Vantage's ongoing commitment to delivering positive change and fostering a resilient, forward-thinking community.

This report is a review of our network and corporate locations to create replicable success stories in each of the following areas:

Sustainability

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

Community

Various stakeholder groups, including passengers, employees, members of the local community, and government, have distinct interests in Vantage facilities. 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, and local economic opportunity.

Corporate Stewardship

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

Introduction

I am pleased to present *Elevated Purpose*, Vantage Group's Impact Report detailing our organizational and network performance in 2024.

Using a customized framework informed by globally accepted standards set out in the UN Sustainable Development Goals, Global Reporting Initiative standards, and Airports Council International (ACI) — Europe's *Sustainability Strategy for Airports*, Vantage measures its corporate and network location impact across key performance indicators. These include waste diversion and greenhouse gas emissions reduction, safety and accessibility, and the quality and transparency of our corporate stewardship policies.

Beyond the data and its implications presented in this report, we also illustrate Vantage's commitment in three distinct focus areas: sustainability, accessibility, and community impact. Collected from across the network, the individual stories both reflect each network location's deep local engagement and our organization-wide commitment to shared principles that we believe are essential for fostering long-term impact, value, and positive growth.

Together, through the power of our network, Vantage is proud to deliver elevated impact across all locations where we work and live.

George Casey

Chair and Chief Executive Officer

Leaders Driving Impact

Board Working Group

Stewart Steeves

Chief Operating Officer

Paul Cozza

Managing Director, Portfolio Operations, Investcorp Corsair
Infrastructure Partners and Vantage Group Board Director

Cynthia Praschnik

Managing Director, Investcorp Corsair Infrastructure
Partners and Vantage Group Board Director

John Porcari

Managing Director, Public Policy and Partnership,
Investcorp Corsair Infrastructure Partners and Vantage
Group Board Director

Program Leads

Frank Scremin

Vice President, Global Operational Services

"At Vantage, we have been making airports and transportation centers
more sustainable and more connected to the people that live and
work around them for more than 30 years. Through the sustainability,
accessibility, and community outreach initiatives detailed in this year's
report, that work continues as we seek to elevate our impact, both in
our communities and on the broader industry."

Alex Chapman

Director, Sustainability

"Sustainability professionals are often a department of one — working
in isolation to diagnose problems and devise effective and innovative
solutions to sustainability challenges. But at Vantage Group, our secret
sauce is our network. Our people work together across time zones,
international borders, and even oceans to support each other in
pursuing and achieving our goals."

How We Measure Results

The Vantage framework for measuring impact obtains its guidance from the Global Reporting Initiative (GRI) and the Airports Council International (ACI) — Europe's *Sustainability Strategy for Airports.*

1   **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 non-financial metrics in a comparable and credible way, increasing transparency on their environmental and societal impact. In addition to reporting companies, the standards are relevant to a broad range of stakeholders, including investors, policymakers, and the public. A total of 24 GRI disclosures are applicable to Vantage. In addition, two GRI supplemental publications are particularly relevant to Vantage — *G4 Sector Disclosures: Airport Operators* and *Disability in Sustainability Reporting.*

2   **ACI Europe's *Sustainability Strategy for Airports***

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

Goals

Vantage Group has established the following goals:

Sustainability

To support the decarbonization of aviation by working with our partners on innovative measures and pursuing a net zero objective for all Vantage network locations (in relation to Scope 1 and 2 emissions) by the end of 2029.

Community

To support and empower underrepresented communities by creating opportunities, fostering a welcoming workplace, and building strong connections with local communities through sustainable business practices.

Corporate Stewardship

To ensure prudent, responsible, and ethical business practices across all levels of the organization while integrating sustainable, community driven, and accountable leadership into decision-making processes to drive long-term value creation for all stakeholders.

Framework

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

Sustainability

Category	Indicator	GRI Disclosure or Other Source Document
Climate Change	Direct GHG emissions	305-1 Direct (Scope 1) GHG emissions
	Indirect (utility) GHG emissions	305-2 Energy indirect (Scope 2) GHG emissions
	Indirect (value chain) GHG emissions	305-3 Other indirect (Scope 3) GHG emissions
	GHG emissions intensity	305-4 GHG emissions intensity
	Energy consumption	302-1 Energy consumption within the organization
	Energy intensity	302-3 Energy intensity
Material Resources	Waste generated	306-3 Waste generated
	Waste diverted from disposal	306-4 Waste diverted from disposal
	Water consumption	303-5 Water consumption

Community

Category	Indicator	GRI Disclosure or Other Source Document
Human Rights, Values & Ethics	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 and harassment prevention	412-2 Employee training on human rights policies or procedures
	Staff trained in detecting human trafficking	*G4 Sector Disclosures: Airport Operators*
	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*
	Representation of women in workforce	405-1 Diversity of governance bodies and employees
	Pay equity	405-2 Ratio of basic salary and remuneration of women to men
	Workforce diversity in comparison to local community	405-1 Diversity of governance bodies and employees
Noise & Quality of Life of Local Communities/Community Engagement	Number of noise complaints (as a ratio of movements)	*G4 Sector Disclosures: Airport Operators*
	Investment in local community initiatives on total turnover/revenue	ACI Europe's *Sustainability Strategy for Airports*
	Number of community organizations supported	ACI Europe's *Sustainability Strategy for Airports*
	Volunteer hours per employee	N/A
Employee Experience & Engagement/Employee Development/Health & Safety	Employee satisfaction rate	ACI Europe's *Sustainability Strategy for Airports*
	Employee turnover rate	401-1 New employee hires and employee turnover
	Safety incident rate including airside (the side of the airport terminal beyond passport and customs control)	403-9 Work-related injuries
	Training hours per employee	404-1 Average hours of training per year per employee
Quality of Service & Passenger Experience	Level of achievement in service quality measurement program (such as Skytrax, Airport Service Quality (ASQ), or Net Promoter Score)	ACI Europe's *Sustainability Strategy for Airports*
	Preventable passenger accidents (due to factors within the airport's control)	ACI Europe's *Sustainability Strategy for Airports*

Corporate Stewardship

Category	Indicator	GRI Disclosure or Other Source Document
Economic Development	Direct, indirect, induced, and catalytic economic impact (employment and gross domestic product) — where applicable	201-1 Direct economic value generated & distributed 203-2 Significant indirect economic impacts
	Portion of airport staff from local communities — where applicable	ACI Europe's *Sustainability Strategy for Airports*
	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 U.S. state-level program documentation
Corporate Accountability	Code of conduct, anti-corruption, cyber security, and procurement policies in place	102-16 Values, principles, standards, and norms of behavior 205-2 Communication and training about anti-corruption policies and procedures 204 Procurement Practices
	Delegation of authority policies in place	103-2 The management approach and its components
	Enterprise Risk Management Plan in place	103-2 The management approach and its components
	Personal Data Privacy Protection Policy in place	GRI 418: Customer Privacy — 1. Management approach disclosures
Regulatory Management & Compliance	Internal compliance program in place (contractual, regulatory, etc.)	103-2 The management approach and its components
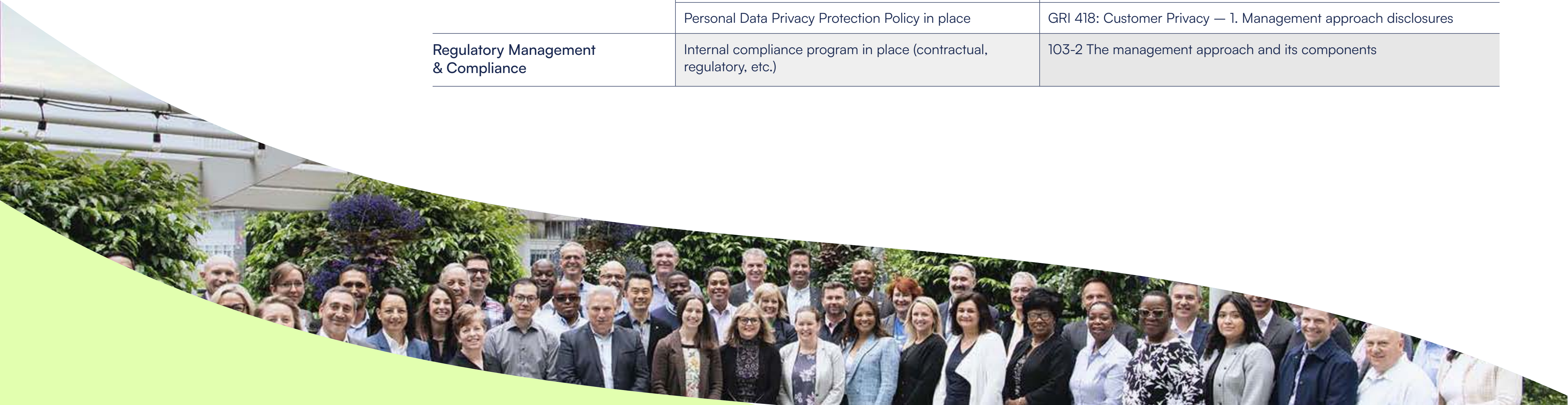
Data Summary

Our data collection efforts are summarized on the next pages. Various locations have received international awards, certifications, and recognition for their efforts to deliver sustainable solutions and social benefits, which are presented as well.

SUMMARY

Sustainability

Most Vantage network locations are actively measuring and managing their climate change impact using tools provided by ACI under the Airport Carbon Accreditation (ACA) program (additional details below). Some locations have progressive solid waste-diversion programs, while others are both measuring and reducing water consumption. Some network-wide indicators are shown below. In accordance with the GHG Protocol, the portion of a location's emissions that is included in the corporate total is prorated according to the Vantage management's interest for that location. Where Vantage has no management interest, the pro rata is based on the Vantage equity share. Note that the substantial decreases in these indicators are due to accounting for refrigerants in the Caribbean locations in 2023 which did not repeat in 2024, as well as reduced natural gas consumption at LaGuardia Airport Terminal B (LGA) due to more efficient boiler staging.

Indicator	2022	2023	2024
GHG Emissions — Scope 1, tons CO_2 equivalent (TCO_2e)	8,705	10,065	6,854
GHG Emissions — Scope 2, TCO_2e	31,796	39,207	37,450
GHG Emissions — Combined, TCO_2e	40,501	49,272	44,304
Energy Consumption — Megawatt-hours equivalent (MWh_e)	147,130	146,216	151,484
Water Consumption — Megaliters	776	859	853

[1]2022 GHG emissions figures are amended from those previously reported, due to a change in the emissions factors applicable to YQM, and netting out of electricity sold to tenants.

2024 Awards, Certifications, and Recognition

Airports Council International: Airport Carbon Accreditation

Level 1 Mapping Certification, John C. Munro Hamilton International Airport (YHM)
Level 1 Mapping Certification, Lynden Pindling International Airport (NAS)
Level 2 Reduction Certification, Sangster International Airport (MBJ)
Level 2 Reduction Certification, Greater Moncton Roméo LeBlanc International Airport (YQM)
Level 3 Optimization Certification, LaGuardia Airport (LGA)
Level 4 Neutrality Certification, Pafos International Airport (PFO)
Level 4 Neutrality Certification, Larnaka International Airport (LCA)

Airport Council International, Environmental Achievement Award for Environmental Improvement with Limited Resources

North Peace Regional Airport (YXJ)

Rick Hansen Foundation Certification

LaGuardia Airport Terminal B (LGA)
John C. Munro Hamilton International Airport (YHM)
Greater Moncton Roméo LeBlanc International Airport (YQM)

LEED Gold v4: Operations and Maintenance

US Green Building Council, LaGuardia Airport Terminal B (LGA)

SUMMARY

Community

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, including the I Can Fly program to assist passengers with autism as well as the Hidden Disabilities Sunflower program. Most locations have strong representation of women in the workforce, despite challenges with attracting non-male applicants to apply for unionized maintenance and skilled trade positions. Locations that performed rigorous pay-equity analyses found no significant pay gap between genders. Noise complaints were quite low, with six locations receiving none during the 2024 reporting year. Workplace injuries were also quite low, with seven locations reporting zero injuries for the reporting year. Passenger injuries were similarly low; during the reporting year, five locations reported zero injuries.

2024 Awards, Certifications, and Recognition

Port Authority of NY and NJ: Most Improved Terminal
JFK Terminal 7 (JFK)

Top Terminal of the Port Authority of New York and New Jersey System
LaGuardia Airport Terminal B (LGA)

Airport Experience News Awards of Excellence: Best Overall Commercial Program, Medium/Small Airports
Kansas City International Airport (MCI)

Airport Food and Beverage (FAB) + Hospitality Awards: Airport Food & Beverage Offer of the Year for the Americas & Caribbean
Kansas City International Airport (MCI)

Airports Council International: Richard A. Griesbach Award for Excellence in Airport Concessions
Kansas City International Airport (MCI)

Corporate Stewardship

While many transnational organizations struggle with expatriate-heavy workforces, Vantage locations that have transitioned from redevelopment to ongoing operations have either reached or are nearing 100% 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; of the two locations that currently do not have such policies in place, we have begun the process of implementing them. All locations have an

Enterprise Risk Management Plan in effect, and all have an internal compliance program. We also observe that these policies are broadly implemented, with employee policy sign-off integrated into new-hire onboarding processes. Along with automated periodic retraining, these are key tools for institutionalizing our corporate stewardship policies in these areas.

Across the globe, Vantage network team members are dedicated to building a better future for airports and the communities that surround them through sustainability, accessibility, and community outreach initiatives.

Let's see what our teams have been up to.

Impact at Our Locations

01 Sustainability

The ultimate travel destination.

Let's look at how the Vantage network is increasing efficiency, reducing waste, and implementing other innovative sustainability solutions around the world.

Light bulb moments for energy efficiency and solar production

Sangster International Airport | MBJ Solar Array

Kamloops Airport | YKA

Using grants accessed through FortisBC, the local natural gas utility provider, the Kamloops team performed an energy audit, identifying their biggest opportunities for increased efficiency. With government incentives and additional subsidies from BC Hydro, another utility provider, the team was able to add electric vehicles (EVs) to their fleet and light-emitting diode (LED) terminal lighting with occupancy sensors, reducing consumption by an estimated 49,000 kilowatt-hours (kWh) over the course of one year.

Pafos & Larnaka International Airports | PFO & LCA

As an island nation, Cyprus imports energy at a high cost, making efficiency even more important. Last year, the teams at Pafos and Larnaka made plans to expand their solar capacity by more than two megawatts, which will provide Larnaka 40% of its total energy needs. They also switched to LED floodlights on two aprons, increasing visibility and reducing energy usage by 50 — 60%. On top of that, plans to install new ground power units will reduce the reliance on diesel generators or use of the aircraft auxiliary power units to provide power to aircraft on the ground.

Sangster International Airport | MBJ

Jamaica is known for its sunny climate. So, it's no surprise that solar energy production is a huge part of the sustainability efforts at MBJ. In 2024, the team in Montego Bay expanded their solar output to three megawatts, enough to cover 33% of the facility's energy requirements. By the end of 2025, they plan to double that output and generate over 60% of their energy through solar.

Reducing waste is never a waste of time

LaGuardia Airport Terminal B | LGA Waste Diversion

Kamloops Airport | YKA

In the process of apron rehabilitation and land development, our Kamloops team unearthed about 14,000 tons of concrete and other materials from previous structures and projects. Instead of paying to have it disposed of, they found ways to process the material so it could be reused in future projects. Some of it was even donated to the First Nations Emergency Services Society, who used it to build new roads. In total, 96% of the waste collected was repurposed or recycled.

North Peace Regional Airport | YXJ

With drought conditions and forest fires becoming more frequent, water conservation is always top of mind in northern British Columbia. Recognizing this need, the North Peace team conducted a water audit, identifying a number of areas for improvement. They replaced all tenant water meters with advanced ultrasonic models for more precise readings and located and repaired a leak in their water distribution system, which stopped a loss of about two cubic meters per hour.

LaGuardia Airport Terminal B | LGA

Our LaGuardia Terminal B team has made tremendous progress, bringing their overall waste diversion rate up from 23% in early 2023 to 50% last year. Among the many ways they've made improvements was one interactive and tech-forward solution: AI-powered waste sorting. Bins equipped with cameras, screens, and smart software guide airport visitors to appropriately dispose of items in waste, recycling, or compost containers, resulting in less contamination and increased diversion from landfill.

02 Accessibility

Airports that work for everyone.

Whether it's travelers passing through or community members at their place of work, here's how the Vantage network is breaking down barriers and making airports more accessible to more people.

Our doors are open

Lynden Pindling International Airport | NAS

For families with children on the autism spectrum, travel can be an overwhelming experience. In 2024, the Nassau team continued their work to help children with autism experience and familiarize themselves with air travel, opening up their worlds. Over 100 kids and their families participated in last year's orientation event, going through the full check-in experience as well as getting to board a Bahamasair plane at the gate.

Rick Hansen Foundation

The Rick Hansen Foundation seeks to inspire, create, and deliver innovative solutions that remove barriers for people with disabilities. Together, we're making sure our airports offer enhanced accessibility through everything from elevators and wayfinding to staff training and technology implementation. In 2024, an assessment was completed at NAS, the first step toward certification. Elsewhere across the network, LaGuardia Terminal B, Hamilton, and Moncton are also certified by the foundation.

Hidden Disabilities Sunflower Program

Many of our locations take part in the Hidden Disabilities Sunflower program, allowing passengers with hidden disabilities to request a green lanyard, discreetly signaling to airport staff that they may need help at times. The lanyard helps staff recognize passengers with autism, hearing or vision impairments, and other conditions that aren't so easy to spot, and provide them with whatever additional support or accommodation they may need. Currently, passengers can pick up a Sunflower Lanyard when traveling through Kamloops, Moncton, Hamilton, LaGuardia, North Peace, Nassau, Pafos, and Larnaka.

William H. Gray 30th Street Station

Across the Vantage network, our commercial programs include local, minority, and women-owned small businesses, providing opportunities for business growth while offering passengers a unique flavor and character of the community. In Philadelphia, our team operates an ongoing pop-up program within the Station walls. Lat year, it featured local Central American street food restaurant El Merkury, owned by a Guatemalan American chef, and Maison Des Fleurs, a woman-owned floristry that operates every Friday at the Station.

Lynden Pindling International Airport | NAS Travel Orientation for Children on Autism Spectrum

Helping more people land a job in aviation

Greater Moncton Roméo LeBlanc International Airport | YQM Aviation Scholarships

North Peace Regional Airport | YXJ

At North Peace, our team worked hand in hand with the Fort St. John Community Living Association in support of the MentorAbility program. This collaboration exists to promote the recruitment, employment, and retention of people experiencing disability through mentoring experiences, networking events, and learning sessions. As part of the program, one participant helped to set up and operate a presentation about the Hidden Disabilities Sunflower program. They got the chance to learn some useful workplace skills, but more importantly, they helped to raise awareness about hidden disabilities and inclusivity in the workplace.

Greater Moncton Roméo LeBlanc International Airport | YQM

Moncton is proudly home to Canada's largest and oldest flight college. In recognition of the importance of supporting women in aviation, the Greater Moncton Roméo LeBlanc International Airport partnered with the Moncton Flight College in 2024 to launch Soaring High: The Scholarship for Women in Aviation, to increase the representation of women in the aviation industry. The inaugural scholarship was awarded to Khulufelo (Patricia) Thompson, helping her take the next step toward her goal of becoming a pilot.

Chicago Midway International Airport | MDW

In Chicago, our team works with Midway's AviNation program in partnership with Project H.O.O.D. — a local organization that supports kids in underserved communities. This program features an inspiring combination of motivational speakers who have turned their lives around with careers in aviation followed by breakout sessions where young people get a chance to explore career options in airports and aviation, jobs they may never have realized were a possibility.

John C. Munro Hamilton International Airport | YHM

You'll find even more passion for supporting women and other underrepresented groups in Hamilton, where our team was honored to host Elevate Aviation's Cross Country Tour. At YHM, the event empowered young women to follow career paths in aviation through motivational speeches from people across many different aviation-related fields — including Sky Bjel, an aspiring astronaut who was the winner of Hamilton International Airport's RCAF Foundation Scholarship in 2023.

03 Outreach

Community isn't a place — it's what we do.

As a global network, Vantage's neighbors include millions of people around the world. Here's how we're working with our communities to address local needs and empower everyone who lives within them.

Every kid deserves a first-class future

Flights to the North Pole

During the holidays, our teams in Moncton and Kansas City brought the magic of the season to life for hundreds of kids, including some with terminal illnesses, by taking them on a joy-filled journey to the North Pole. Our young, rosy-cheeked passengers experienced the full check-in process (for flight number HOHO), got on board, and were magically transported to Santa's neck of the woods where they received treats, gifts, and a chance to meet the big guy in red.

Kamloops Airport | YKA

For the past 10 years, the YKA team has partnered with a local school district, inviting children to get a behind-the-scenes look at airport operations. They tour some of the most exciting parts of the facility including the firehall, the old control tower, emergency helipad, and more. Last year, the kids even got a chance to share their ideas on how to improve the way airports work by designing LEGO® robots that enhance the passenger experience and ensure our spaces are more inclusive for people with hidden disabilities.

Kamloops Airport | YKA Student Airport Robotics Initiative

Cleared to give back

Chicago Midway International Airport | MDW

Our Chicago team at Midway certainly wasn't afraid to get hands on with their community in 2024. Through a partnership with the Carole Robertson Center for Learning, team members volunteered to prepare backpacks filled with essential school supplies for Chicago youth and wrapped gifts for the organization's holiday programs. To top it off, they also worked with the Greater Chicago Food Depository, contributing to an enormous effort to pack more than 8,500 meals for local families in need.

Sangster International Airport | MBJ

Last year, MBJ Airports Limited officially established the MBJ Foundation, formalizing the airport's longstanding community engagement efforts with a focus on education, youth, sustainable development, and community growth. In 2024, the Foundation hosted the fourth annual Charity Run/Walk at MBJ, which raised a record-breaking $140,000. These funds went directly to members of the community in need through purchasing necessary items like new computers for mathematics labs and tuition assistance. One student, a local mother of three, hadn't finished high school, but now has the opportunity to grow her career and provide more support to her family.

John F. Kennedy International Airport Terminals 6 & 7 | JFK

Despite being part of one of the world's most populated neighborhoods, Queens, NY, is an incredibly tightly-knit community, and JFK's volunteering efforts are a great example of working together closely to help our neighbors. The JFK Terminals 6 - 7 team partnered with Homes for the Homeless Saratoga Residence, a family shelter that's right outside the airport's walls. They donated school supplies, toys, and new sneakers for the kids and provided support by hosting resume-writing workshops for residents and inviting children for an exclusive tour of the terminal. Through their work with organizations such as Project Hope Charities, NYC H2O, and American Cancer Society, our team continues to make a positive impact in the community.

John C. Munro Hamilton International Airport | YHM

In Hamilton, Vantage network staff were eager to jump in and help uplift the community. They put some muscle into it by joining the UPS Plane Pull in support of the local United Way chapter. Also, they got their hands dirty by trucking debris collected during the Mount Hope Community Clean Up and then digging into some tree planting, helping to revitalize the Binbrook Conservation Area.

Sangster International Airport | MBJ Foundation Charity Run/Walk

Kansas City International Airport | MCI Summer Lit Festival

Navigating toward stronger communities

Kansas City International Airport | MCI

In 2024, our Kansas City team continued their annual efforts to support local writers and authors as well as promote literacy in the community. The yearly Summer Lit Festival, run in partnership with a local charity called Turn the Page, invited eight local authors to come to the airport's bookstore, meet passengers, and sign books for people who are picking up some reading material for their upcoming flights.

LaGuardia Airport Terminal B | LGA

Can you reduce waste and support your local community at the same time? Our team at LaGuardia Terminal B would answer that with a resounding yes. What originally began as a project with concession partners to help minimize waste and increase diversion rates became a fruitful partnership with the Gotham Food Pantry, a local charity. Over the course of the year, the team worked to donate over five tons of usable food products that would otherwise go to waste, ending up in the compost or landfill.

Lynden Pindling International Airport | NAS

As an island nation with a large focus on international tourism, the Bahamian economy is significantly impacted by the airport in Nassau. It's a key employer and source of income for thousands of people and their families. A recent economic impact study executed by our team at NAS has revealed that the airport directly and indirectly supports over 77,000 jobs and contributes $4 billion to the national economy — which represents a total of 28% of the Bahamas' national GDP.

John F. Kennedy International Airport Terminals 6 & 7 | JFK

The construction of a new airport terminal is a huge undertaking with massive investment, and provides a great opportunity in our local Queens community for small businesses and entrepreneurs. Throughout the construction and design of JFK's Terminal 6, the team will ensure that a minimum of 30% of the project is delivered by minority and women-owned business enterprises. This includes everything from architects, concrete and steel suppliers to event concessionaires — and even the creative agency that developed the new terminal's branding and design.

John C. Munro Hamilton International Airport | YHM

In an effort to further improve safety and security inside the Hamilton Airport and beyond, our team worked with Hamilton Police Services and Crime Stoppers on a program called Crime Doesn't Fly Here. The initiative aims to train and empower airport staff to spot suspected illegal activity and provide them with the tools they need to report suspected crimes effectively. Hamilton Airport also became a transportation ally with Not in My City, an organization that works to prevent, disrupt, and end exploitation and human trafficking. These partnerships help to make the airport a safer place for passengers, employees, and everyone in its surrounding communities.

Network
Locations

YQM

Greater Moncton Roméo LeBlanc International Airport

Managed by Vantage Group since 1997, YQM is an important passenger and cargo transportation hub in the central Maritime region of Atlantic Canada.

The airport is one of the top private sector contributors to the local economy, driving more than CA$400 million in economic activity every year. Through its strategic plan, YQM prioritizes passenger services, cargo services, land and infrastructure development, and carbon reduction, with a focus on safety, sustainability, customer experience, and community.
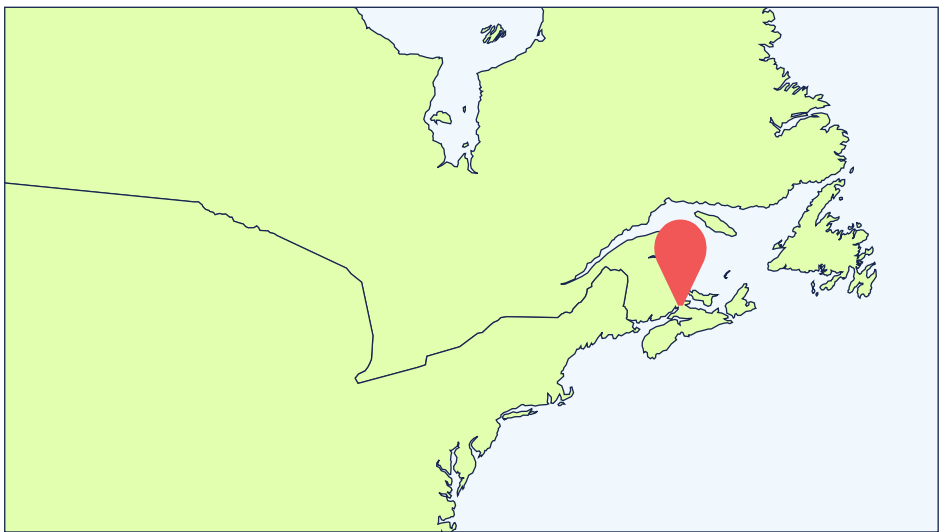
City	Moncton, NB, Canada
Service Scope	Entire Airport
Passengers Served	661,451
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	YQM
Vantage Tenure	1997
Electricity Grid Carbon Intensity	High

YQM

Greater Moncton Roméo LeBlanc International Airport

An economic impact study conducted at YQM found that the airport directly delivered CA$143.8 million in local economic benefits including directly employing 1,340 people. The airport had an indirect impact of CA$192.5 million and 1,757 indirect jobs and delivered CA$309 million in induced and CA$64.9 million in catalytic economic impact.

YQM saw an increase in Scope 2 emissions in 2024 due to an increase in the emissions intensity of the local electricity grid.

		2023	2024
Passengers (enplaned and deplaned)		600,121	661,629
GHG Emissions, TCO₂e	Scope 1	1,014	1,081
	Scope 2	587	999
	Combined	1,601	2,081
	Intensity — kg CO_2e per passenger	2.67	3.14
ACA status		1 'Mapping'	2 'Reduction'
Energy use, MWh_e	Total, all sources	8,593	8,918
	From renewable sources	0	0
	Intensity — kWh_e per passenger	4.32	13.48
Waste, tons	Total waste generated	44.0	38.8
	Waste diverted to recycling	13.0	8.4
	Waste diverted to composting	3.5	2.4
	Intensity — kilograms per passenger	0.07	0.06
Water use, megaliters	Total, all sources	23.4	25.0
	Intensity — liters per passenger	39.1	37.8
Representation of women in the workforce		23%	28%
Noise complaints	Total	10	12
	As a % of movements	0.019%	0.022%
Safety	Fatalities	0	0
	Claims	0	2
	Recordable	1	4
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	0	2
Community organizations supported		11	5
Employee turnover rate	Voluntary resignations	5	6
Employee training	Hours per employee	N/A	47.7
Passenger satisfaction		N/A	N/A
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	0%	0%
	Human rights and harassment prevention	26%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

YHM

John C. Munro Hamilton International Airport

John C. Munro Hamilton International Airport has been a member of the Vantage network since 1996.

Vantage manages YHM through a long-term lease with the City of Hamilton, and in 2024, signed a landmark new 49-year lease for continued management and development of this important regional airport. Serving the largest catchment area by population in Canada, YHM offers 24/7 operations for goods movement and passenger services to destinations across Canada and sunny southern destinations.

City	Hamilton, ON, Canada
Service Scope	Entire Airport
Passengers Served	324,336
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	YHM
Vantage Tenure	1996
Electricity Grid Carbon Intensity	Very Low

YHM

John C. Munro Hamilton International Airport

YHM replaced 3% of its diesel fuel consumption with renewable diesel, a product made from sustainable feedstock. This fuel generates considerably lower environmental impact than its conventional fossil fuel equivalent.

Emissions intensity at YHM rose due to a significant decrease in passenger volume.

		2023	2024
Passengers (enplaned and deplaned)		820,011	307,883
GHG Emissions, TCO$_2$e	Scope 1	1,298	1,047
	Scope 2	99	108
	Combined	1,397	1,155
	Intensity — kg CO$_2$e per passenger	1.70	3.75
ACA status		1 'Mapping'	1 'Mapping'
Energy use, MWh$_e$	Total, all sources	10,274	8,781
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	12.53	28.52
Waste, tons	Total waste generated	74.4	101.53
	Waste diverted to recycling	12.9	17.04
	Waste diverted to composting	0.3	—
	Intensity — kilograms per passenger	0.09	0.33
Water use, megaliters	Total, all sources	49.2	46.7
	Intensity — liters per passenger	60.0	151.8
Representation of women in the workforce		24%	24%
Noise complaints	Total	42	29
	As a % of movements	0.155%	0.119%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	0	0
Community organizations supported		30	30
Employee turnover rate	Voluntary resignations	2	6
Employee training	Hours per employee	N/A	16.0
Passenger satisfaction		86% of passengers reported a positive airport experience in YHM's annual passenger survey (~25,000 respondents)	4.33 out of 5
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights and harassment prevention	100%	100%
	Detecting human trafficking	100%	100%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

YKA

Kamloops Airport

Kamloops Airport is a regional travel hub and an important economic engine in British Columbia's interior.

YKA is managed by Vantage through a long-term lease agreement, extended in 2024, for continued airport operations and development through 2062.

YKA is a critical base for wildfire air- and land-based response in British Columbia. Recent rezoning of adjacent airport lands has optimized the airport for future light industrial and commercial development, to further generate economic growth in the region.

The YKA team collaborates closely with the local Emergency Preparedness Coordination Center, a key partner in wildfire response. An annual live training exercise integrates all partners to enhance coordinated emergency readiness.
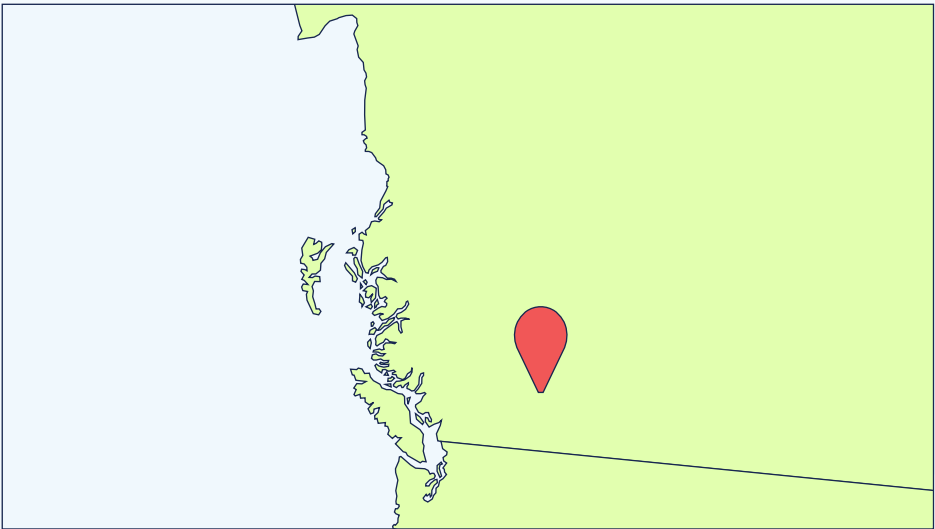
City	Kamloops, BC, Canada
Service Scope	Entire Airport
Passengers Served	310,507
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	YKA
Vantage Tenure	1997
Electricity Grid Carbon Intensity	Very Low

YKA

Kamloops Airport

In 2024, YKA saw its gasoline usage drop by 14% compared to the prior year. This was due to the introduction of two electric vehicles. Additionally, YKA reported an increase in Scope 1 emissions due to training of new staff on diesel-fueled heavy-duty vehicles and the deferral of some work involving such vehicles from 2023 to 2024.

		2023	2024
Passengers (enplaned and deplaned)		311,696	310,507
GHG Emissions, TCO$_2$e	Scope 1	209	237
	Scope 2	13	12
	Combined	222	248
	Intensity — kg CO$_2$e per passenger	0.71	0.80
ACA status		—	—
Energy use, MWh$_e$	Total, all sources	2,220	2,386
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	7.12	7.69
Waste, tons	Total waste generated	37.4	38.4
	Waste diverted to recycling	10.3	10.5
	Waste diverted to composting	0	0
	Intensity — kilograms per passenger	0.12	0.12
Water use, megaliters	Total, all sources	10.0	12.2
	Intensity — liters per passenger	32.0	39.4
Representation of women in the workforce		19%	18%
Noise complaints	Total	4	5
	As a % of movements	0.010%	0.013%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	6*	2
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	0	8
Community organizations supported		9	9
Employee turnover rate	Voluntary resignations	0	0
Employee training	Hours per employee	27.0	28.3
Passenger satisfaction		Not Measured	Not Measured
Staff from local area		100%	95%
Staff training	Ethical business conduct, values, anti-corruption	16%	15%
	Human rights and harassment prevention	0%	100%
	Detecting human trafficking	100%	100%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

*2023 figure updated due to a clarification in definition and a reclassification of some accidents

YXJ

North Peace Regional Airport

YXJ is an important connector for business in northern British Columbia. The airport has two runways and offers daily frequencies to Western Canada's regional hubs, Vancouver and Calgary.

YXJ's 30,000-square-foot terminal features energy-efficient design elements, including canopies that maximize sunlight during winter months and provide shade in the summer. Beyond important connectivity, YXJ is an economic contributor, jobs creator, and responsible community partner.
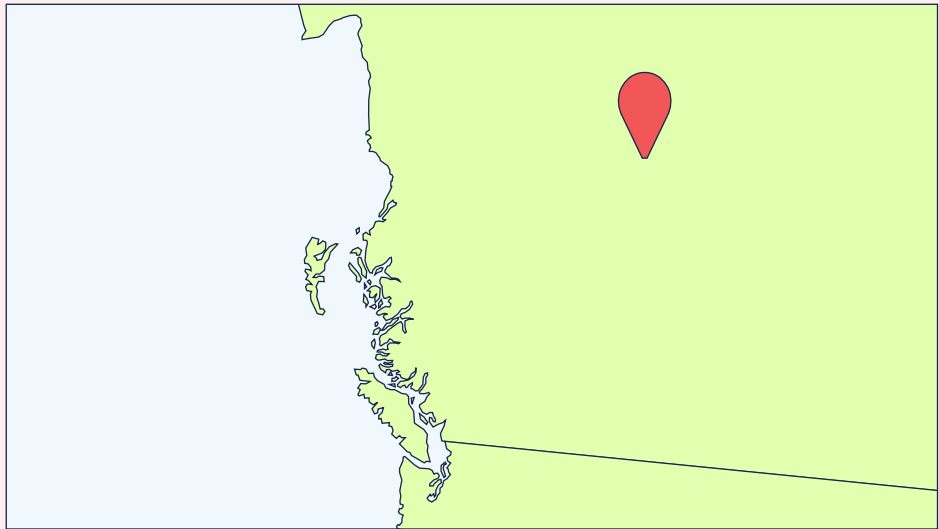
City	Fort St. John, BC, Canada
Service Scope	Entire Airport
Passengers Served	259,015
Local Climate Zone	Sub-Arctic
Mode	Air
International Air Transport Association (IATA) Code	YXJ
Vantage Tenure	1997
Electricity Grid Carbon Intensity	Very Low

YXJ

North Peace Regional Airport

Water consumption dropped 44% at YXJ in 2024, thanks to actions taken in response to a water audit. This included diagnosing, locating, and repairing a leak in a buried supply pipe.

|		2023	2024
Passengers (enplaned and deplaned)		244,457	256,949
GHG Emissions, TCO₂e	Scope 1	404	413
	Scope 2	13	13
	Combined	418	426
	Intensity — kg CO_2e per passenger	1.71	1.66
ACA status		—	—
Energy use, MWh$_e$	Total, all sources	3,116	3,216
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	12.75	12.52
Waste, tons	Total waste generated	32.6	29.5
	Waste diverted to recycling	2.2	1.6
	Waste diverted to composting	0	0
	Intensity — kilograms per passenger	0.13	0.11
Water use, megaliters	Total, all sources	36.1	24.8
	Intensity — liters per passenger	147.7	96.5
Representation of women in the workforce		9%	9%
Noise complaints	Total	0	0
	As a % of movements	—	—
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	1	0
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	0	0
Community organizations supported		9	10
Employee turnover rate	Voluntary resignations	1	2
Employee training	Hours per employee	34.6	32.9
Passenger satisfaction		No passenger-satisfaction survey conducted/No program in place	Same as for 2023
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	0%	31%
	Human rights and harassment prevention	0%	0%
	Detecting human trafficking	-	-
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

JFK | Terminals 6 & 7

John F. Kennedy International Airport

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

Vantage-led JFK Millennium Partners (JMP) is building a new, world-class airport terminal to anchor the north side of JFK. This $4.2 billion project will be developed in two phases between 2022 and 2028, offering 1.2 million square feet, capacity for 10 gates, and 60,000 square feet of world-class dining and shopping. It is expected to create 4,000 jobs over the course of construction and generate billions of dollars in economic impact for the local southeast Queens community.

While JMP builds Terminal 6, it is also operating Terminal 7, which serves a mix of international airlines and is the oldest terminal on the JFK campus. Terminal 7 will be demolished in 2026 to make way for the second phase of the new Terminal 6.
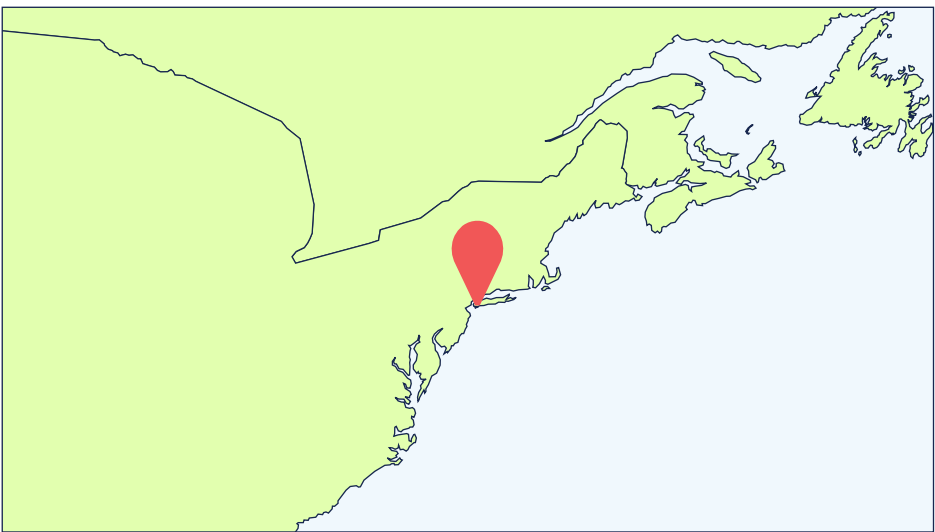
City	New York, NY, USA
Service Scope	Single Terminal
Passengers Served	4,079,281
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	JFK
Vantage Tenure	2022
Electricity Grid Carbon Intensity	Moderate

JFK | Terminals 6 & 7

John F. Kennedy International Airport

Thanks to a new solid waste management program, including collection of recycling and compostable materials, total solid waste generated at JFK Terminal 7 dropped by 22% compared to last year, with recycling increasing by 35% and 62 tons of compostable organics collected compared to zero the prior year. These improvements reduced the amount of material going to landfill by nearly one third.

		2023	2024
Passengers (enplaned and deplaned)		3,500,139	4,079,012
GHG Emissions, TCO$_2$e	Scope 1	104	93
	Scope 2	6,813	6,141
	Combined	6,917	6,234
	Intensity — kg CO$_2$eper passenger	1.98	1.53
ACA status		3 'Optimization'	3 'Optimization'
Energy use, MWh$_e$	Total, all sources	22,372	24,638
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	6.39	6.04
Waste, tons	Total waste generated	1,316.5	1033.0
	Waste diverted to recycling	131.9	178.0
	Waste diverted to composting	0.00	62.0
	Intensity — kilograms per passenger	0.38	0.25
Water use, megaliters	Total, all sources	38.5	44.7
	Intensity — liters per passenger	11.0	11.0
Representation of women in the workforce		N/A	N/A
Noise complaints	Total	N/A	N/A
	As a % of movements	N/A	N/A
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	1	1
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	0	0
Community organizations supported		3	4
Employee turnover rate	Voluntary resignations	3	0
Employee training	Hours per employee	N/A	N/A
Passenger satisfaction		3.74 ASQ	3.65 ASQ
Staff from local area		N/A	N/A
Staff training	Ethical business conduct, values, anti-corruption	0%	0%
	Human rights and harassment prevention	0%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

LGA | Terminal B

LaGuardia Airport

As a lead member of LaGuardia Gateway Partners (LGP), Vantage led the development of the $5.1 billion Terminal B, and manages the award-winning terminal through a long-term lease with the Port Authority of New York and New Jersey.

The 1.3 million square foot Terminal B is composed of an arrivals & departures hall and two island concourses, which house 35 gates. The sleek new terminal features high ceilings, an abundance of natural light, intuitive wayfinding, and an array of passenger amenities. Terminal B represents a new standard in airport design, with a focus on creating a modern, efficient, and enjoyable guest experience that reflects the local culture and community. Terminal B earned a perfect 5-star rating from Skytrax, the first terminal in North America to achieve this honor. Skytrax also named Terminal B the World's Best New Airport Terminal, in 2023.
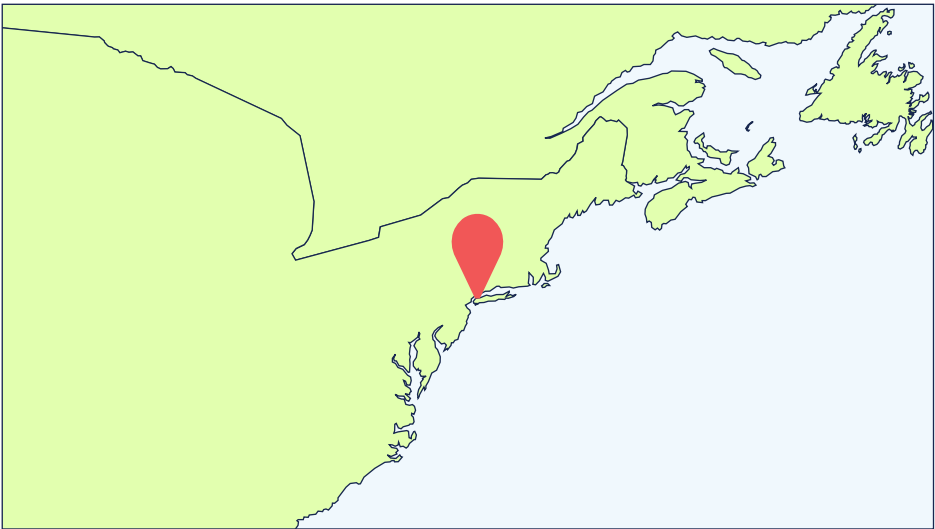
City	New York, NY, USA
Service Scope	Single Terminal
Passengers Served	16,721,426
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	LGA
Vantage Tenure	2016
Electricity Grid Carbon Intensity	Moderate

LGA | Terminal B

LaGuardia Airport

LGA saw an increase of 10.6% in total solid waste generated, but this was more than offset by a dramatic increase of 42% in the amount of waste diverted from landfill in 2024. Waste diversion includes both recycling and composting.

LGA also reported a significant drop in Scope 1 emissions as consumption of natural gas was reduced. This was due to the addition of a new boiler, allowing for better matching of boiler output to heating demand.

		2023	2024
Passengers (enplaned and deplaned)		16,828,091	16,722,852
GHG Emissions, TCO₂e	Scope 1	3,947	3,189
	Scope 2	11,522	10,688
	Combined	15,469	13,877
	Intensity — kg CO_2e per passenger	0.92	0.83
ACA status		3 'Optimization'	3 'Optimization'
Energy use, MWh$_e$	Total, all sources	44,587	44,217
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	2.65	2.64
Waste, tons	Total waste generated	4,285	4,743
	Waste diverted to recycling	1,477	1,896
	Waste diverted to composting	184	470
	Intensity — kilograms per passenger	0.25	0.28
Water use, megaliters	Total, all sources	238.9	244.2
	Intensity — liters per passenger	14.2	14.6
Representation of women in the workforce		43%	41%
Noise complaints	Total	N/A	N/A
	As a % of movements	N/A	N/A
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger accidents	Fatalities	0	0
	High consequence	4	1
	Recordable	13	10
Community organizations supported		17	24
Employee turnover rate	Voluntary resignations	13	21
Employee training	Hours per employee	115.8	119.7
Passenger satisfaction		68 Net Promoter Score	71 Net Promoter Score
Staff from local area		64%	66%
Staff training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights and harassment prevention	100%	100%
	Detecting human trafficking	0%	94%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

LCA & PFO

Larnaka International Airport & Pafos International Airport

Larnaka (LCA) and Pafos (PFO) international airports are the main gateways to the island nation of Cyprus, serving as engines of growth for the country's economy.

Vantage is a member of Hermes Airports Limited, which manages both airports. LCA is the primary gateway for local travelers, business, and goods movement. Its $566 million one-million-square-foot passenger terminal offers operational efficiency and an exceptional guest experience. Featuring more than 20 unique shopping and dining concepts, LCA's award-winning commercial program is inspired by the concept of Kypriaka, a taste of Cyprus. At PFO, passengers traveling on a number of ultra low-cost European airlines enjoy a Cyprus-inspired guest experience in a bright and airy 215,000 square foot facility.

City	Larnaka, Cyprus; Pafos, Cyprus
Service Scope	Entire Airport
Passengers Served	LCA: 8,661,354 PFO: 3,633,990
Local Climate Zone	Subtropical
Mode	Air
International Air Transport Association (IATA) Code	LCA, PFO
Vantage Tenure	2006
Electricity Grid Carbon Intensity	Very High

LCA

Larnaka International Airport

Scope 2 emissions at LCA dropped significantly as emissions-free, on-site solar power generation replaced emissions-intensive grid electricity.

		2023	2024
Passengers (enplaned and deplaned)		8,073,932	8,661,354
GHG Emissions,TtCO$_2$e	Scope 1	303	294
	Scope 2	10,492	8,131
	Combined	10,795	8,425
	Intensity — kg CO$_2$e per passenger	1.34	0.97
ACA status		3+ 'Neutrality'	3+ 'Neutrality'
Energy use, MWh$_e$	Total, all sources	18,258	19,513
	From renewable sources	1,189	3,359
	Intensity — kWh$_e$ per passenger	2.26	2.21
Waste, tons	Total waste generated	2,041.5	2,237.9
	Waste diverted to recycling	680.4	706.9
	Waste diverted to composting	14.2	18.0
	Intensity — kilograms per passenger	0.25	0.26
Water use, megaliters	Total, all sources	123.1	135.9
	Intensity — liters per passenger	15.2	15.7
Representation of women in the workforce		38%	38%
Noise complaints	Total	0	2
	As a % of movements	0%	0.003%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	4	0
Community organizations supported		10	14
Employee turnover rate	Voluntary resignations	11	11
Employee training	Hours per employee	33.3	37.3
Passenger satisfaction		3.97 ASQ	4.09 ASQ
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	0%	100%
	Human rights and harassment prevention	0%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		64%	64%

PFO

Pafos International Airport

PFO saw a reduction in both Scope 1 and Scope 2 emissions. Scope 1 emissions dropped due to reduced consumption of diesel fuel, while — like LCA — an increasing share of electricity came from solar rather than the grid.

		2023	2024
Passengers (enplaned and deplaned)		3,565,512	3,633,990
GHG Emissions, TCO₂e	Scope 1	434	106
	Scope 2	2,517	2,333
	Combined	2,951	2,439
	Intensity — kg CO_2e per passenger	0.83	0.67
ACA status		3+ 'Neutrality'	3+ 'Neutrality'
Energy use, MWh$_e$	Total, all sources	4,918	5,732
	From renewable sources	746	1,238
	Intensity — kWh$_e$ per passenger	1.38	1.58
Waste, tons	Total waste generated	753.0	781.2
	Waste diverted to recycling	222.5	209.9
	Waste diverted to composting	41.4	24.6
	Intensity — kilograms per passenger	0.21	0.21
Water use, megaliters	Total, all sources	61.0	55.8
	Intensity — liters per passenger	17.1	15.3
Representation of women in the workforce		14%	13%
Noise complaints	Total	0	0
	As a % of movements	0%	0%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	8	0
Community organizations supported		5	8
Employee turnover rate	Voluntary resignations	5	2
Employee training	Hours per employee	26.7	29.8
Passenger satisfaction		3.98 ASQ	4.13 ASQ
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights and harassment prevention	0%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		64%	64%

NAS

Lynden Pindling International Airport

Lynden Pindling International Airport (NAS) is the fourth busiest airport in the Caribbean and an international gateway to The Bahamas.

Through Nassau Airport Development Company, Vantage led the airport's original three-phase terminal transformation, continues to manage the airport today, and will play a critical role in its upcoming redevelopment to meet growing passenger demand.

From the moment passengers step off the plane and into the terminals, they know they've arrived in The Bahamas. Architectural details and custom artwork bring the destination vividly to life, as does a concession program that celebrates the region's iconic hospitality, cuisine, and cultural traditions. NAS is also an employer of choice and a source of pride for Bahamians.

Additionally, during hurricane season, a designated airport representative serves on the national Disaster Risk Management Agency team, acting as the liaison between the airport and government. This coordination ensures operational readiness and facilitates critical aid and relief efforts as required, most recently demonstrated during Hurricane Dorian in 2019.

City	Nassau, The Bahamas
Service Scope	Entire Airport
Passengers Served	4,026,540
Local Climate Zone	Tropical
Mode	Air
International Air Transport Association (IATA) Code	NAS
Vantage Tenure	2007
Electricity Grid Carbon Intensity	Very High

NAS

Lynden Pindling International Airport

NAS completed an economic impact study in 2024. This found that the airport delivered $130 million in direct economic benefit and directly employed 3,690 people. Indirect economic benefits amounted to $70 million and 3,190 jobs, induced economic benefits were $60 million and 2,520 jobs, while catalytic impact amounted to a $3.7 billion and 68,190 jobs, comprising 28% of the entire nation's GDP.

Scope 1 emissions at NAS dropped significantly in 2024 due to the fact that the 2023 GHG inventory included a refrigerant with very high Global Warming Potential.

		2023	2024
Passengers (enplaned and deplaned)		3,935,192	4,026.540
GHG Emissions, TCO$_2$e	Scope 1	2,032	226
	Scope 2	10,783	9,779
	Combined	12,815	10,005
	Intensity — kg CO$_2$e per passenger	3.26	2.48
ACA status		1 'Mapping'	1 'Mapping'
Energy use, MWh$_e$	Total, all sources	15,211	15,120
	From renewable sources	0	0
	Intensity — kWh$_e$ per passenger	3.87	3.76
Waste, tons	Total waste generated	N/A	N/A
	Waste diverted to recycling	N/A	N/A
	Waste diverted to composting	N/A	N/A
	Intensity — kilograms per passenger	N/A	N/A
Water use, megaliters	Total, all sources	81.6	8.3
	Intensity — liters per passenger	20.7	2.1
Representation of women in the workforce		44%	44%
Noise complaints	Total	0	0
	As a % of movements	—	—
Safety	Fatalities	0	0
	Claims	1	1
	Recordable	21	1
Passenger accidents	Fatalities	0	0
	High consequence	3	2
	Recordable	5	3
Community organizations supported		4	8
Employee turnover rate	Voluntary resignations	13	24
Employee training	Hours per employee	0.8	1.1
Passenger satisfaction		4.02	4.17
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	15%	100%
	Human rights and harassment prevention	15%	0%
	Detecting human trafficking	100	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

MBJ

Sangster International Airport

Named by World Travel Awards as the Caribbean's leading airport for a record 16 consecutive years, Sangster International Airport (MBJ) is the leading gateway to Jamaica, a source of local pride and an employer of choice.

Vantage is an equity investor in MBJ Airports Limited, the company that manages Sangster International Airport. MBJ provides a warm Jamaican welcome and memorable last impression through updated concessions and amenities and emphasis on the customer experience. With the mission of reducing its carbon footprint, MBJ was one of the first airports in the Caribbean to install a solar panel array to reduce its reliance on the electricity grid.

City	Montego Bay, Jamaica
Service Scope	Entire Airport (Equity Investment)
Passengers Served	5,105,414
Local Climate Zone	Tropical
Mode	Air
International Air Transport Association (IATA) Code	MBJ
Vantage Tenure	2003
Electricity Grid Carbon Intensity	Very High

MBJ

Sangster International Airport

In 2024, MBJ saw nearly a fivefold increase in the amount of waste that was recycled rather than being sent to landfill. This material included aluminum cans, used motor oil, and glass items.

|		2023	2024
Passengers (enplaned and deplaned)		5,267,822	5,105,417
GHG Emissions, TCO$_2$e	Scope 1	1,180	1,080
	Scope 2	7,503	7,863
	Combined	9,333	8,943
	Intensity — kg CO$_2$e per passenger	1.77	1.75
ACA status		2 'Reduction'	2 'Reduction'
Energy use, MWh$_e$	Total, all sources	16,666	18,510
	From renewable sources	2,147	3,150
	Intensity — kWh$_e$ per passenger	3.16	3.70
Waste, tons	Total waste generated	83,623	11,348
	Waste diverted to recycling	2.7	12.6
	Waste diverted to composting	0	0
	Intensity — kilograms per passenger	15.87	2.22
Water use, megaliters	Total, all sources	235.4	255.7
	Intensity — liters per passenger	44.7	50.1
Representation of women in the workforce		40%	40%
Noise complaints	Total	N/A	N/A
	As a % of movements	N/A	N/A
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	1	0
Passenger accidents	Fatalities	0	0
	High consequence	0	0
	Recordable	9	23
Community organizations supported		35	31
Employee turnover rate	Voluntary resignations	5	3
Employee training	Hours per employee	18.8	23.9
Passenger satisfaction		82% (Passenger-satisfaction survey completed twice per year by external contractor)	79% (Passenger-satisfaction survey completed twice per year by external contractor)
Staff from local area		100%	100%
Staff training	Ethical business conduct, values, anti-corruption	1%	0%
	Human rights and harassment prevention	0%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		No	Yes
Vantage operating stake		26%	26%

MDW

Chicago Midway International Airport

Vantage's Midway Partnership, a team that includes SSP America and Hudson, led the transformation of Chicago Midway International Airport's concessions program and manages the 70-plus new dining and shopping brands through a long-term agreement with the City of Chicago.

Highlights of the 70,000 square foot program include a central food hall featuring established global brands and local Chicago favorites and a new premium pay-per-visit lounge open to all travelers. The concessions program boasts an industry-leading 56% participation by Airport Concessions Disadvantaged Business Enterprises (ACDBE).

Midway Partnership has continued its strong commitment to the Chicago community through initiatives like the AviNation program with Project H.O.O.D. and ongoing support for the Carole Robertson Center for Learning.
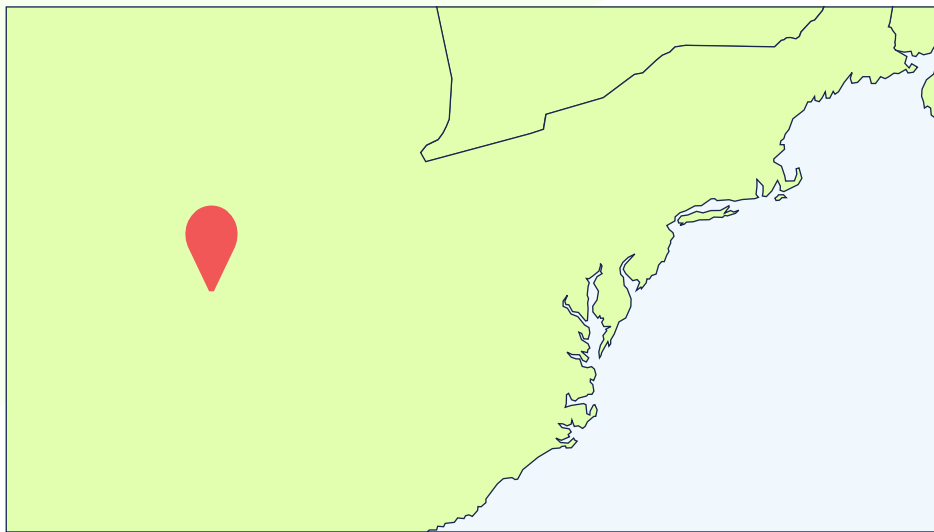
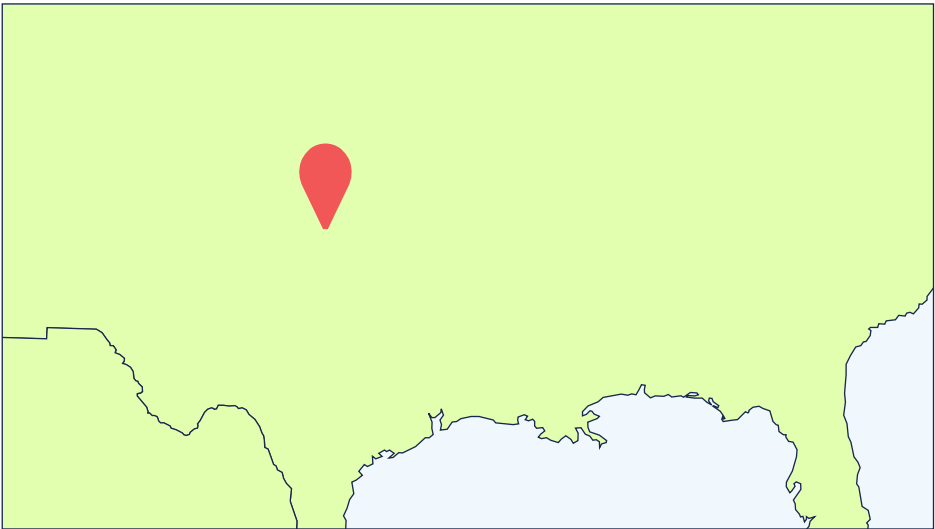| City	Chicago, IL, USA
Service Scope	Concessions
Passengers Served	21,513,521
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	MDW
Vantage Tenure	2017
Electricity Grid Carbon Intensity	High

MCI

Kansas City International Airport

Vantage manages the concessions program at the Kansas City International Airport (MCI), which features nearly 50 dining and shopping concepts, of which more than 80% are locally owned and operated.

Restaurants and shops showcase the best of the region's flavors, skilled artisans and makers, rich history, and immersive experiences. The new concessions program boasts a leading Airports Concessions Disadvantage Business Enterprise (ACDBE) participation rate of 60%, pending certification. The program is expected to generate significant economic activity over the course of the 15-year term, including the creation of more than 1,000 jobs.

MCI is deeply invested in the Kansas City community, fostering literacy through the annual Summer Lit Fest in partnership with Turn the Page KC, which includes a $500 book donation to distribute to local children. The airport also celebrates local culture and supports minority-owned businesses through events like the 816 Day fashion show featuring Cherry Co., a local woman-owned brand, while providing an unforgettable experience for terminally ill children and their families through the Shadow Buddies Flight, in partnership with Delta Air Lines and OHM Concessions Group.


City	Kansas City, MO, USA
Service Scope	Concessions
Passengers Served	12,121,778
Local Climate Zone	Temperate
Mode	Air
International Air Transport Association (IATA) Code	MCI
Vantage Tenure	2021
Electricity Grid Carbon Intensity	High

# William H. Gray III 30th Street Station

William H. Gray III 30th Street Station in downtown Philadelphia is Amtrak's third busiest rail station in the U.S.

The 100-year-old station is undergoing a comprehensive $550 million revitalization to restore and maintain this important rail hub, where Vantage is creating and delivering a new concessions program. This program marks Vantage's first foray into concessions operations at a rail station. When complete in 2028, Gray 30th Street Station will feature 45,000 square feet of commercial space with more than 30 new high-quality food, beverage, and retail amenities.

Vantage's commitment to the Philadelphia community is showcased through its support of local businesses via a pop-up program, offering opportunities for minority and women-owned businesses to trial retail in a transportation hub. The team actively engages with the Share Food Program, developing a food rescue initiative for future tenants and organizing volunteer days with project partners like Amtrak, while also supporting Families First through donation drives to assist families transitioning out of shelters.
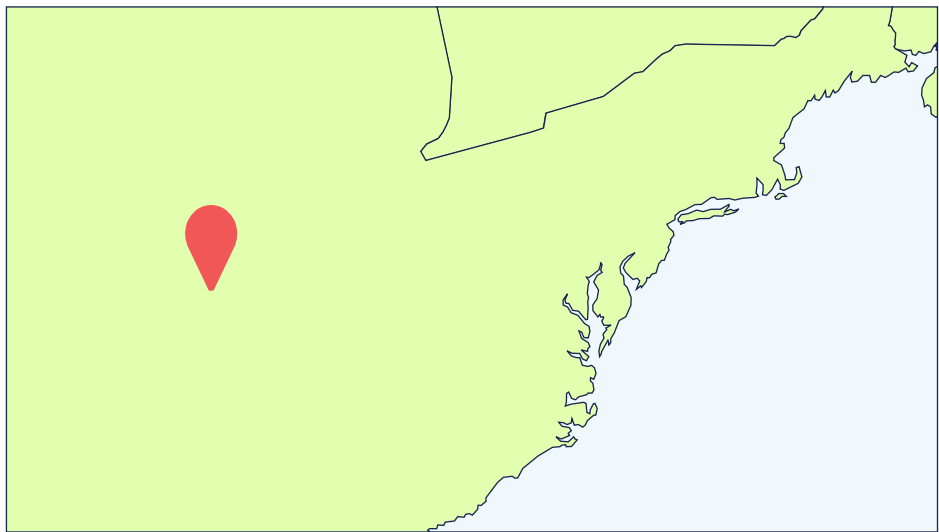
City	Philadelphia, PA, USA
Service Scope	Concessions
Passengers Served	5,236,203
Local Climate Zone	Temperate
Mode	Rail
Vantage Tenure	2021
Electricity Grid Carbon Intensity	Moderate
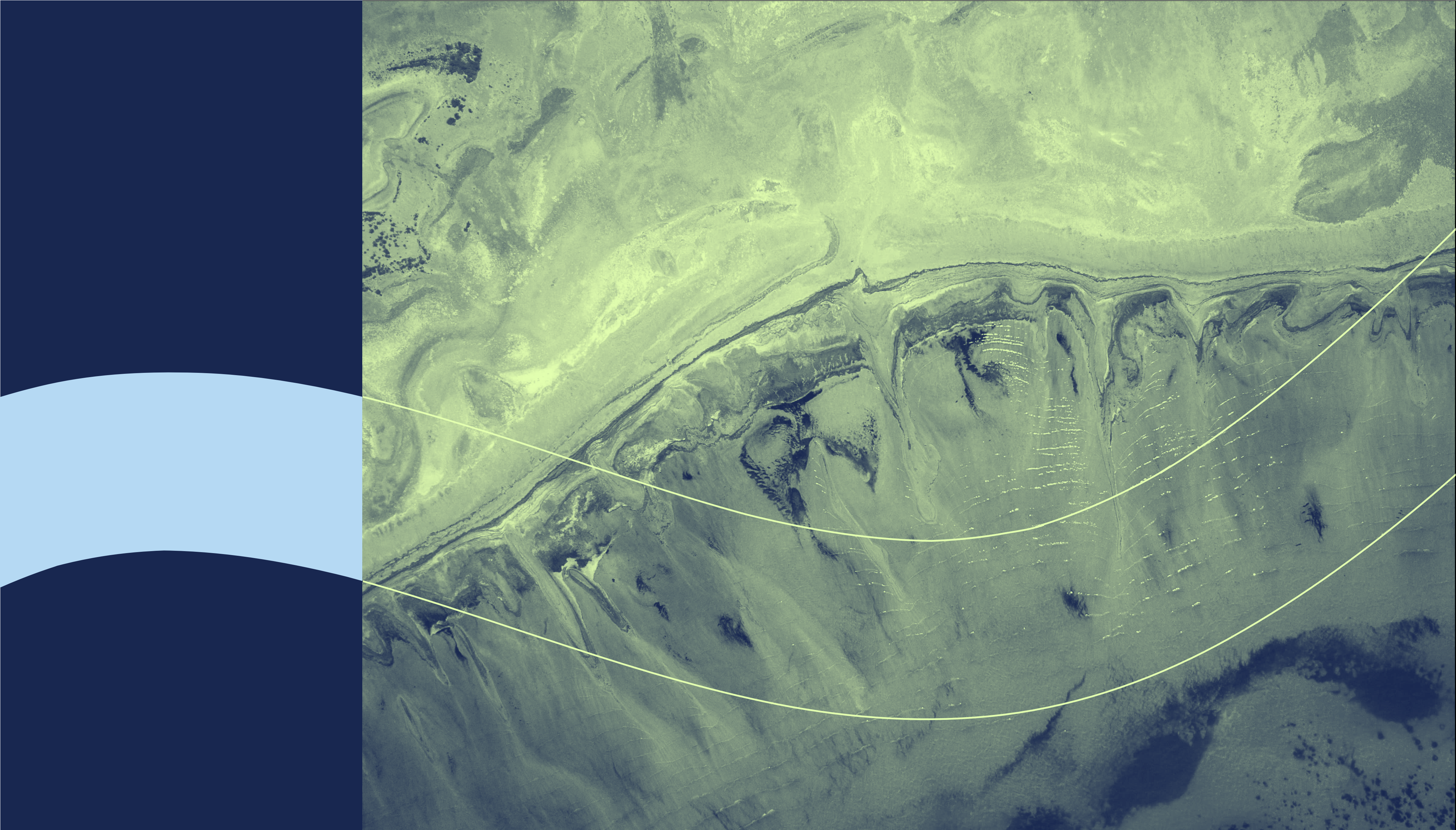
Appendix

Data Collection & Analysis

Methodology

Vantage collected all relevant data using a survey of its 13 network locations covering the 2024 calendar year for this report. Vantage engaged with employees at each location to collect survey results.

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

Limitations

Our network locations are diverse, making comparison difficult. To make conclusions from the 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 10 million; and the U.S. airports more than 10 million.

- **Mode:** Not all locations are airports. William H. Gray III 30th Street Station is a rail terminal.

- **Scope:** Not all locations provide both airside and landside services. Canadian, Caribbean, and Mediterranean locations provide both, as do (or will) LGA and JFK; MDW, MCI, and 30th Street Station are concessions only. Concession operations typically involve office staff in rental space with all utilities (heating, electricity, water, and solid waste removal) provided by the landlord.

Table 1: Vantage Location Network

IATA Code	Airport Name	City/Country
MDW	Chicago Midway International Airport	Chicago, IL, USA
YQM	Greater Moncton Roméo LeBlanc International Airport	Moncton, NB, Canada
YHM	John C. Munro Hamilton International Airport	Hamilton, ON, Canada
JFK	John F. Kennedy International Airport, Terminals 6&7	New York, NY, USA
YKA	Kamloops Airport	Kamloops, BC, Canada
MCI	Kansas City International Airport	Kansas City, MO, USA
LGA	LaGuardia Airport Terminal B	New York, NY, USA
LCA	Larnaka International Airport	Larnaka, Cyprus
NAS	Lynden Pindling International Airport	Nassau, The Bahamas
YXJ	North Peace Regional Airport	Fort St. John, BC, Canada
PFO	Pafos International Airport	Pafos, Cyprus
MBJ	Sangster International Airport	Montego Bay, Jamaica
—	William H. Gray III 30th Street Station	Philadelphia, PA, USA

Tenure

Vantage has operated all Canadian, Caribbean, and Mediterranean locations as well as MDW and LGA for more than one year. Other locations were still at some stage of redevelopment (Gray III 30th Street Station, JFK) during the 2024 calendar year.

Contracting

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

Role

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

Climate

The various network locations are in a variety of climate zones. YXJ is subpolar; LCA and PFO are subtropical; NAS and MBJ are tropical; all other locations are temperate. These distinctions are relevant because:

- A larger facility will necessarily produce more GHGs than a smaller one.

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

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

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

Table 2: Network Location Summary

	YHM	YKA	YXJ	YQM	LGA	JFK	30th St.	MDW	MCI	LCA	PFO	MBJ	NAS
Size in passengers, 2024	0.31	0.31	0.26	0.6	16.7	4.08	5.23	21.5	12.1	8.66	3.63	5.10	4.03
Mode	Air	Air	Air	Air	Air	Air	Rail	Air	Air	Air	Air	Air	Air
Scope	A	A	A	A	T	T	C	C	C	A	A	A	A
Redevelopment status	>1	>1	>1	>1	>1	<1	>1	>1	<1	>1	>1	>1	>1
Vantage role	M/G	M	M	M	M/G	M/G	M/G	M	M	M/G	M/G	G	M
Climate	Te	Te	SPo	Te	Te	Te	Te	Te	Te	STr	STr	Tr	Tr
ACA status	1	N/A	N/A	2	3	3	N/A	N/A	N/A	3+	3+	2	1
Grid carbon intensity	L	L	L	M	M	M	M	M	H	H	H	H	H

- Size is in millions of passengers

- Scope: **A** = Airport, **T** = Single terminal, **C** = Concessions only

- Tenure **>1** = Greater than one year in commercial operation post-redevelopment; **<1** = Less than one year in commercial operation post-development

- Vantage role: **M** = Management, **G** = Governance

- Climate: **SPo** = Subpolar, **Te** = Temperate, **STr** = Subtropical, **Tr** = Tropical

- ACA (Airport Carbon Accreditation) status: **1** = Mapping; **2** = Reduction; **3** = Optimization; **4+** = Transition; for LGA and JFK, the certification applies to the entire airport, which includes the individual terminals

- Grid carbon intensity: **L** = Low, **M** = Moderate, **H** = High (based on Scope 2 emissions and state-level data from the ACI Airport Carbon Emissions Reporting Tool)

Nine Impact Performance Areas

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

Sustainability	Climate Change
	Material Resources: Waste and Water
Community	Human Rights, Values and Ethics
	Noise & Quality of Life of Local Communities
	Community Engagement/Employee Experience & Engagement, Employee Development, Health & Safety
	Quality of Service & Passenger Experience
Corporate Stewardship	Economic Development
	Corporate Accountability
	Regulatory Management & Compliance

Quantifying Performance Areas

To make these performance areas measurable, standardized with the industry, and comparable across our portfolio, Vantage created performance measurement indicators. Vantage's performance measurement indicators are referenced — where applicable — to GRI disclosures and the *G4 Airport Operators Sector Disclosures* (developed by GRI to provide sector-specific guidance to airport operators). Some supplemental guidance documents include the GRI publication *Disability in Sustainability Reporting* and ACI Europe's *Sustainability Strategy for Airports*. The intention was to be consistent with GRI standards of measurement where applicable.

Survey

A survey was used to collect data from each of the 13 network locations. Along with data for the performance indicators, we also requested relevant statistics, programs, and case studies for each location, where applicable. This measurement matrix will be useful to determine data that can and cannot be collected as well as strategies for modification of the way in which we measure each performance indicator and to develop a generalizable application of each metric across disparate network locations.

Sample

Data was collected from all 13 locations. However, not all data was 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

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

Measuring Performance and Reporting

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

Key Indicators

The GRI standards are intended to provide comprehensive coverage to most kinds of businesses. Only a subset of these standards is applicable to airports. Vantage reports its performance using 38 indicators grouped into nine categories. It should be noted that other indicators may be added in the future following further review. Conversely, the removal of select indicators may also be considered.

Summary of Key Indicators

What follows is a summary of the key indicators from this data collection.

Measurement Improvement Opportunities

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

SUSTAINABILITY

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.

Topic	Category	Indicator	GRI Disclosure
Sustainability	Climate Change	Direct GHG emissions	305-1 Direct (Scope 1) GHG emissions
		Indirect (utility) GHG emissions	305-2 Indirect (Scope 2) GHG emissions
		Indirect (value chain) GHG emissions	305-3 Other Indirect (Scope 3) GHG emissions

Scope 1 – Direct Emissions

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

Scope 2 – Indirect Emissions

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

Scope 3 – Supply Chain Emissions

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

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

How the Data Was Reported

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

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 with the measurement of Scope 3.

Methodology

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

How the data was reported

GHG emissions intensity in kilograms of CO_2 equivalent (kg CO_2e) per passenger is presented for each network location in our survey.

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.

Topic	Category	Indicator	GRI Disclosure
Sustainability	Climate Change	Energy consumption	302-1 Energy consumption within the organization
		Energy intensity	302-3 Energy intensity

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

Methodology

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

How the data was reported

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

Summary: Climate Change

Only locations that are in commercial operation are included in this analysis:

- Total Scope 1 emissions scaled according to Vantage operating/ownership stake were 6,816 TCO_2e. This compares to 9,961 TCO_2e in the prior year; the difference is due to a correction of measurement errors at two locations.

- Total Scope 2 emissions scaled according to Vantage operating/ownership stake were 36,443 TCO_2e, compared to 39,887 TCO_2e in 2023, primarily due to the addition of solar power generation assets at LCA, PFO, and MBJ.

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

- Combined Scope 1 and 2 emissions scaled according to Vantage operating/ownership stake were 43,260 TCO_2e compared to 49,952 TO_{2e} in 2023.

- Emissions intensity was lowest at PFO at 0.67 kg CO_2e/passenger and highest at YHM at 3.75 kg CO_2e/passenger This is due to the significant drop in passenger count at YHM, which forms the denominator of this metric.

- Energy consumption across the network was 151,433 MWh_e, which was about 4% higher than the prior year.

- Energy intensity ranged from a low of 1.6 kWh_e/passenger at PFO (again, due to the addition of solar power generation) to a high of 28.5 kWh_e/passenger at YHM (for the same reason as the rise in emissions intensity at that location).

- Eight airports had received a rating under the ACI Airport Accreditation program. Of these, two are at Level 1 "Mapping," two are at Level 2 "Reduction," two are at Level 3 "Optimization," and two are at Level 3+ "Neutrality."

SUSTAINABILITY

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.

Topic	Category	Indicator	GRI Disclosure
Sustainability	Material resources	Waste generated	306-3 Waste generated
		Waste diverted from disposal	306-3 Waste diverted from disposal

Methodology

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

How the data was reported

Total waste is presented in metric 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.

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.

Topic	Category	Indicator	GRI Disclosure
Sustainability	Material Resources	Water consumption	303-5 Water consumption

Methodology

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

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

How the data was reported

Total water consumption is presented in liters.

Summary: Material Resources

As with climate change, only locations that are in commercial operation are included in this analysis:

- For the seven sites that were able to provide data for waste generation, the aggregate waste generated was 17,452 tons. Intensity varied from a low of 0.06 kg/passenger at YQM to a high of 2.22 kg/passenger at MBJ.

- Total water consumption across all locations was 853 megaliters. Water consumption intensity varied from a low of 2.1 liters/passenger at NAS to a high of 151 liters/passenger at YHM (again, an anomalous figure due to the drop in passenger count at that location).

COMMUNITY

Human Rights, Values, and Ethics

Vantage reviewed workplace demographics where permitted and measured staff awareness of key social subjects.

Methodology

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

Data reporting limitations

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

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

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

How the data was reported

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

Vulnerable groups will vary by location and "can include children and youth, the elderly, people with disabilities, ex-combatants, the internally displaced, refugees or returning refugees, HIV/AIDS-affected households, Indigenous peoples, and ethnic minorities." (Diversity and Equal Opportunity, 2016). Each identified vulnerable group would ideally 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.

Topic	Category	Indicator	GRI Disclosure
Community	Human rights, values & ethics	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 and harassment prevention	412-2 Employee training on human rights policies or procedures
		Staff trained in human traficking	*G4 Sector Disclosures: Airport Operators*
		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*
		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

Summary:
Human Rights, Values, and Ethics

- Seven locations conducted staff training in business ethics, values, and anti-corruption. Five locations reported that 100% of staff had received such training.

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

- Four locations reported that applicable staff had been trained in detecting human trafficking. Three of these reported that 100% of applicable staff had received such training, while the other reported a figure of 94%.

- All locations reported service programs in place for passengers with reduced mobility/special needs.

- Representation of women in the workforce varied from a low of 9% to a high of 44%. Note that these figures are subject to error as they are based on a visual count rather than self-identification.

- Vantage complies with all applicable local regulations and legislation regarding compensation and has a robust process to avoid gender bias. When hiring for a position, a role description is developed using a template that requires specific position-related information, such as responsibilities, years of experience, and required credentials. This information is then used to determine the compensation band in which it is placed.

This step occurs before the position is posted, as the salary range is included in the actual posting. When an offer of employment is made, the hiring manager does not set the compensation. Instead, Human Resources guides the process and positions the compensation within the band, based on the degree to which the candidate meets the job qualifications. These steps are designed to ensure that as much bias as possible is removed from the process.

- Compensation for unionized positions is based on the applicable collective agreement. Where a role evolves over time, there is a process for the incumbent to request a review, which may result in a reclassification of the role and/or a change in compensation. In addition, federally regulated sites in Canada are governed by pay equity legislation that includes compliance testing. This testing includes roles being assessed to determine if they are male or female dominated, and other factors are then considered including physical discomfort and the impact of the incumbent's decisions. Roles are then reviewed to ensure any pay gaps are identified and corrected.

COMMUNITY

Noise & 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, supporting community organizations, and volunteerism.

Topic	Category	Indicator	GRI Disclosure
Community	Noise and quality of life of local communities/community engagement	Number of noise complaints (as a ratio of movements)	*G4 Sector Disclosures: Airport Operators*
		Investment in local community initiatives on total turnover/revenue	ACI Europe's *Sustainability Strategy for Airports*
		Number of community organizations supported	ACI Europe's *Sustainability Strategy for Airports*
		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) per GRI *G4 Sector Disclosures: Airport Operators*.

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.).

Volunteer Hours per Employee

Methodology

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

How the data was reported

Each network location was asked to report on the above metric, using the ACI Europe's *Sustainability Strategy for Airports*.

Data reporting limitations

Not all locations report this metric.

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 organizations supported.

How the data was reported

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

Data reporting limitations

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

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's *Sustainability Strategy for Airports*.

Data reporting limitations

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

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

- Of the seven locations for which noise complaints are part of our management scope, three reported zero such complaints. For the four that reported such complaints, the number as a percentage of aircraft movements (i.e., landings and takeoffs) varied from 0.003% to 0.119%.

- Across the network, Vantage locations supported a total of 139 local community organizations.

- Five locations reported paid staff time being allocated to volunteering in the local communities.

COMMUNITY

Employee Experience and Engagement/Employee Development/Health & Safety

Vantage seeks to measure how it is supporting the experience of its employees and those at its network locations through employee-satisfaction rates, turnover, safety, and training opportunities provided. Research has shown that increased work-related engagement and development results in improved employee and customer satisfaction, safety, and overall performance and profits. Health and safety should be a paramount concern for any organization.

Topic	Category	Indicator	GRI Disclosure
Community	Employee experience & engagement/ employee development/health & safety	Employee satisfaction rate	ACI Europe's *Sustainability Strategy for Airports*
		Employee turnover rate	401-1 New employee hires and employee turnover
		Safety incident rate (including airside)	403-9 Work-related injuries
		Training hours per employee	404-1 Average hours of training per year per employee

Employee Satisfaction Rate

Methodology

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

How the data was reported

This was reported in various metrics based on staff surveys.

Data reporting limitations

Some locations do not conduct these surveys for various reasons, including a very small staff complement.

Employee Turnover Rate

Methodology

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

How the data was reported

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

Data reporting limitations

No limitations have been identified for this metric.

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.

Corporate-Provided Training

Methodology

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

How the data was reported

Average hours of training per year per employee.

Data reporting limitations

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

Summary: Employee Experience and Engagement/Employee Development/ Health & Safety

- Employee voluntary turnover varied from zero to 27%.

- Only two locations had safety incidents that were either reportable or resulted in claims. The safety incident rate, defined by the US Occupational Safety and Health Administration as the number of incidents per 100 FTEs, varied from zero to 11.3.

- Training hours per employee averaged 39.

COMMUNITY

Quality of Service & Passenger Experience

Excellence in passenger experience is vital to successful airport operations. A robust customer service 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.

Topic	Category	Indicator	GRI Disclosure
Community	Quality of service & passenger experience	Level of achievement in service-quality measurement program (such as Skytrax, ASQ, or Net Promoter Score [NPS])	ACI Europe's *Sustainability Strategy for Airports*
		Preventable passenger accidents (due to factors within the airport's control)	ACI Europe's *Sustainability Strategy for Airports*

Methodology

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

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

How the data was reported

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

Data reporting limitations

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

Summary: Quality of Service & Passenger Experience

- Five locations reported Airport Service Quality (ASQ) results, with scores ranging from 3.65 to 4.33.

- There were 43 recordable safety incidents involving passengers across the network. Five locations reported zero recordable incidents.

CORPORATE STEWARDSHIP

Economic Development

To assess the contribution of each network location to economic development in the local community, as well as contributions to local employment and local businesses, including minority and women-owned business enterprises, Vantage measured and reported the following indicators:

Topic	Category	Indicator	GRI Disclosure
Corporate Stewardship	Economic development	Direct, indirect, induced, and catalytic economic impact (employment and Gross Domestic Product [GDP]) — where applicable	201-1 Direct economic value generated and distributed
			ACI Europe's *Sustainability Strategy for Airports*
		Portion of airport staff from local communities — where applicable	ACI Europe's *Sustainability Strategy for Airports*
		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 U.S. 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

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 some cases the data is quite outdated.

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 U.S. state-level program documentation that certify businesses under these categories.

Data reporting limitations

Network locations outside of the U.S. generally do not track (and do not have the means to track) this indicator.

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

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

Methodology

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

How the data was reported

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

Data reporting limitations

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

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

Summary: Economic Development

- Five locations were recently able to report on economic impact. Two of these, LCA and PFO, benefit from ACI — Europe's Economic Impact Assessment Tool, which showed that these two locations produced a direct economic impact of €461 million and 11,703 jobs, indirect economic impact of €229 million and 6,788 jobs, induced economic impact of €100 million and 6,905 jobs, and catalytic economic impact of €1.18 billion and 35,000 jobs. NAS recently completed an economic impact study showing direct economic impact of $130 million and 3,690 jobs, indirect economic impact of $70 million and 3,190 jobs, induced economic impact of $60 million and 2,250 jobs, and catalytic economic impact of $3.760 billion and 68,190 jobs.

- Of the sites that reported the percentage of staff being from the local community, all except two reported a figure of 100%. In the case of LGA, which defines the local community as the Borough of Queens, the figure was 66%.

- LGA is the only location that tracks vendor spending with women/minority-owned and/or small/emerging businesses, with a figure of 33%.

CORPORATE STEWARDSHIP

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 prudent corporate stewardship, Vantage sets out the structure of rules, practices, and processes used to direct and manage a company in an effective and transparent way.

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

Methodology

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

How the data was reported

The presence or absence of the policies listed above is indicated for each location.

Data reporting limitations

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

Summary: Corporate Accountability

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

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

- All locations reported having an Enterprise Risk Management Plan in place.

- Nine of 10 non-concessions locations reported having a personal data-privacy protection policy in place.

Summary: Regulatory Management & Compliance

All locations reported having an internal compliance program in place.

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