

Vantage
GROUP

Community Connections

ENVIRONMENT, SOCIAL, AND GOVERNANCE
2023 Report

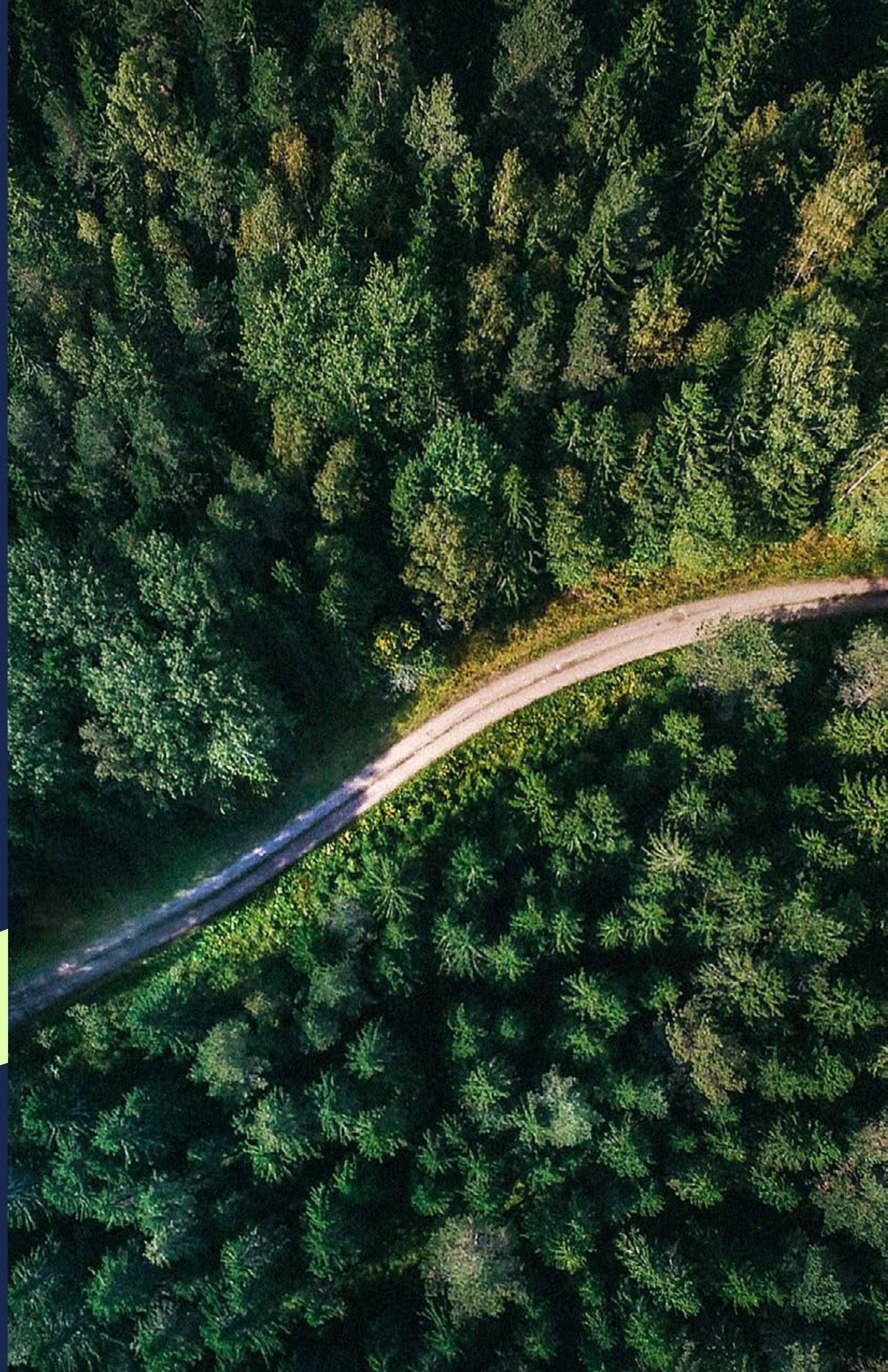


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About This Report



About Vantage Group

At Vantage Group, we never let great ideas stay just ideas. We bring them to life – our ideas 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 resilient solutions that inspire.

Since 1994, our corporate and network-wide team has managed an award-winning portfolio, 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 to transform airports and transportation centers that benefit the passengers, stakeholders, employees, and communities they serve.



80M

PASSENGERS
SERVED IN 2023

\$10B

DELIVERED IN
CAPITAL PROJECTS

1,000+

EMPLOYEES IN
OUR NETWORK

30

YEARS OF TRANSFORMING
TRANSPORTATION



Purpose of the Report

The purpose of Vantage's 2023 Environment, Social, and Governance (ESG) report is to review the available data from our locations to achieve the following:

1 Build a data-driven, state-of-the-industry ESG program applicable to varied transportation centers and locations.

2 Present to our community Vantage's ongoing commitment to ESG through program examples and stories.

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

ENVIRONMENT

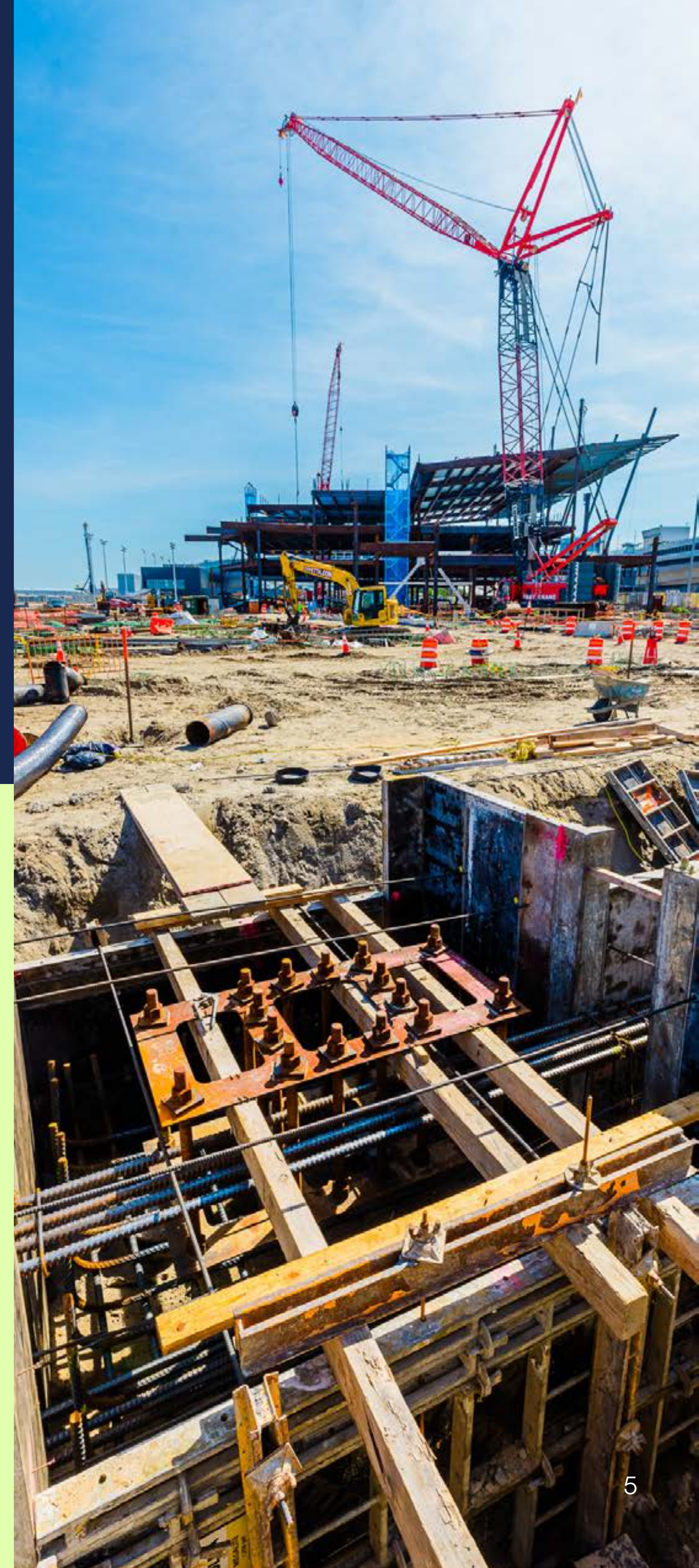
Vantage is assessing its contribution to climate change by measuring greenhouse gas (GHG) emissions, the burden it places on landfills and how well it reduces that burden through waste diversion. Vantage is also evaluating water consumption.

SOCIAL

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, local economic opportunity, and Diversity, Equity, and Inclusion (DEI).

GOVERNANCE

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



Introduction

At Vantage Group, we have been providing innovative, thoughtful, and community-based solutions to help transform transportation for 30 years. In those three decades, we've built a track record of success.

Part of our success is a responsibility to help make airports and transportation centers more sustainable and more connected to the people who live and work around them — a responsibility we take seriously.

In that spirit, Vantage's commitment to Environment, Social, and Governance (ESG) remains steadfast, anchored in our history, and poised to have an even greater impact in our future. Our ESG Policy Statement (see page 11) formalizes this commitment and establishes a sustainability framework for the company, through which we plan, measure, achieve, and transparently report on our performance.

As this report illustrates, we continue to make strides across our network locations in the areas of waste reduction and energy conservation, and we are diving deeper into social impact with network-wide programs and individual contributions. We have also established tangible, measurable ESG goals for our corporate business activity.

While recognizing the achievements made since our last report, we also know that purposeful, measurable, and transformative action is more important than ever, and more work awaits us.

As we enter our fourth decade of business, Vantage Group's ESG journey continues. It's part of who we are and who we've been since 1994. It's a journey toward a more sustainable, equitable, and resilient world.



George Casey
Chair and CEO

ESG Leadership

Board Working Group

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



Stewart Steeves
Chief Operating Officer



Paul Cozza
Managing Director, Portfolio Operations,
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



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



Through our commitment to diversity and inclusion, we empower individuals from all walks of life to enrich our organization with perspectives that drive innovation and success. By fostering a culture of respect and acceptance, we create a space where everyone can contribute their unique talents, world views, and ideas to our collective goals. Our ESG journey toward excellence goes beyond simply meeting targets and benchmarks. It is about embodying our values and purpose in everything we do, from daily operations to long-term business strategies. By embedding sustainability and social responsibility into our core values, we ensure our impact on the world is positive and lasting.



Alex Chapman
Director, ESG



With an unprecedented wildfire season, extreme flooding, and record ocean temperatures, climate change made headlines in 2023, with a direct impact on airport and flight operations and the health of our communities.

As this report's snapshots illustrate, the reality of climate change has added urgency to Vantage Group's network-wide efforts to reduce greenhouse gas emissions.

Although aviation is responsible for only a tiny fraction of global climate change, that share is growing and hard to abate. From replacing fossil fuel-intensive grid electricity with solar at our island airports to creating new terminal buildings that consume far less energy, we aim for our airports and transportation centers to be a bright spot in this challenging landscape.

How We Measure Results

The Vantage framework for measuring ESG performance is informed by the 17 United Nations Sustainable Development Goals (UNSDGs), nine of which are relevant to Vantage. The framework obtains more detailed guidance from the Global Report Initiative (GRI) and the Airports Council International (ACI) – Europe Sustainability Strategy for Airports.

GLOBAL REPORTING INITIATIVE

The Global Reporting Initiative (GRI) standards are the world’s most widely used sustainability reporting standards. GRI standards enable any organization — large or small, private or public — to understand and report on ESG metrics in a comparable and credible way, increasing transparency on their environmental and societal impact. In addition to reporting companies, the standards are relevant to a broad range of stakeholders, including investors, policymakers, and the public. A total of 24 GRI disclosures are applicable to Vantage. In addition, two GRI supplemental publications are particularly relevant to Vantage — *G4 Sector Disclosures: Airport Operators* and *Disability in Sustainability Reporting*.

ACI EUROPE SUSTAINABILITY STRATEGY FOR AIRPORTS

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

UNSDG

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

 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Goal 3 Ensure healthy lives and promote well-being for all at all ages.</p>	 <p>6 CLEAN WATER AND SANITATION</p>	<p>Goal 6 Ensure availability and sustainable management of water and sanitation for all.</p>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>Goal 11 Make cities and human settlements inclusive, safe, resilient, and sustainable.</p>
 <p>4 QUALITY EDUCATION</p>	<p>Goal 4 Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Goal 8 Promote sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all.</p>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Goal 12 Ensure sustainable consumption and production patterns.</p>
 <p>5 GENDER EQUALITY</p>	<p>Goal 5 Achieve gender equality and empower all women and girls.</p>	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Goal 9 Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation.</p>	 <p>13 CLIMATE ACTION</p>	<p>Goal 13 Take urgent action to combat climate change and its impacts.</p>

Goals

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

Environment

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.

Social

To promote and advance social equity and inclusivity by creating opportunities for marginalized communities, promoting diversity and inclusion in the workplace, and fostering positive relationships with local communities through sustainable business practices.

Governance

To ensure prudent, responsible, and ethical business practices across all levels of the organization while integrating environmental, social, and governance factors into decision-making processes to drive long-term value creation for all stakeholders.

Framework

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

CATEGORY	INDICATOR	GRI DISCLOSURE OR OTHER SOURCE DOCUMENT
ENVIRONMENT		
Climate Change	Direct GHG emissions	305-1 Direct (Scope 1) GHG emissions
	Indirect (utility) GHG emissions	305-2 Energy indirect (Scope 2) GHG emissions
	Indirect (value chain) GHG emissions	305-3 Other indirect (Scope 3) GHG emissions
	GHG emissions intensity	305-4 GHG emissions intensity
	Energy consumption	302-1 Energy consumption within the organization
	Energy intensity	302-3 Energy intensity
Material Resources	Waste generated	306-3 Waste generated
	Waste diverted from disposal	306-4 Waste diverted from disposal
	Water consumption	303-5 Water consumption
SOCIAL		
Human Rights, Values & Ethics/DEI	Staff trained in business ethics, values, and anti-corruption	205-2 Communication and training about anti-corruption policies and procedures
	Staff trained in human rights including diversity sensitivity and harassment prevention	412-2 Employee training on human rights policies or procedures
	Staff trained in detecting human trafficking	<i>G4 Sector Disclosures: Airport Operators</i>
	Service programs in place for passengers with reduced mobility/special needs	103-2 The management approach and its components; additional guidance per GRI publication <i>Disability in Sustainability Reporting</i>
	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
	Number of noise complaints (as a ratio of movements)	<i>G4 Sector Disclosures: Airport Operators</i>
Noise & Quality of Life of Local Communities/Community Engagement	Investment in local community initiatives on total turnover/revenue	<i>ACI Europe Sustainability Strategy for Airports</i>
	Number of community organizations supported	<i>ACI Europe Sustainability Strategy for Airports</i>
	Volunteer hours per employee	N/A
Employee Experience & Engagement/Employee Development/Health & Safety	Employee satisfaction rate	<i>ACI Europe Sustainability Strategy for Airports</i>
	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
Quality of Service & Passenger Experience	Training hours per employee	404-1 Average hours of training per year per employee
	Level of achievement in service-quality measurement program (such as Skytrax, Airport Service Quality (ASQ), or Net Promoter Score)	<i>ACI Europe Sustainability Strategy for Airports</i>
	Preventable passenger accidents (due to factors within the airport's control)	<i>ACI Europe Sustainability Strategy for Airports</i>
GOVERNANCE/ECONOMIC		
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	<i>ACI Europe Sustainability Strategy for Airports</i>
	Portion of local suppliers (in value terms) — where applicable	204-1 Proportion of spending on local suppliers
	Portion of women and minority-owned businesses or small/emerging businesses (in value terms) — where applicable	Refer to relevant US state-level program documentation
Corporate Accountability	Code of conduct, anti-corruption, cyber security, and procurement policies in place	102-16 Values, principles, standards, and norms of behavior, 205-2 Communication and training about anti-corruption policies and procedures, 204 Procurement Practices
	Delegation of authority policies in place	103-2 The management approach and its components
	Enterprise Risk Management Plan in place	03-2 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

Policy Statement

In 2023, the ESG Operational Working Group developed the following ESG policy statement.

Vantage Group (Vantage) is committed to transforming the transportation industry and redefining expectations for delivering ESG outcomes through an integrated business strategy across all locations and management and development projects. In doing so, Vantage will develop and implement industry best practices with respect to planning, measuring, achieving, and transparently reporting its ESG performance.

Vantage thereby aims to create sustainable value for its stakeholders and to set objectives that ensure ongoing management of all aspects of ESG. Vantage will track its ESG performance through several indicators, based on the United Nations Sustainability Development Goals, the standards of the Global Reporting Initiative, and industry-wide guidance provided by Airports Council International. It will also use widely recognized standards such as LEED, Envision, and SITES to measure sustainability performance of specific locations and projects.

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

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

Summary of Findings

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

Environment

Vantage has engaged Climate & Nature Solutions to advise on our response to the challenge of climate change. Led by Catherine McKenna, Chair of the UN Secretary General’s High-Level Expert Group on Net-Zero Commitments of Non-State Entities, and former Canadian Minister of the Environment and Climate Change, this consultancy has provided guidance on ESG measurement and reporting, climate change goal setting, and plans to reduce (and eventually eliminate) the greenhouse gas emissions from our airports.

Most 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 increases in these indicators arise from the addition of John F. Kennedy International Airport Terminal 7 (JFK) to the network-wide total in 2023, much like the addition of LaGuardia Terminal B caused a significant increase between 2021 and 2022.

INDICATOR	2021	2022 ¹	2023
GHG Emissions — Scope 1, tonnes CO ₂ equivalent (TCO ₂ e)	4,100	8,705	9,836
GHG Emissions — Scope 2, TCO ₂ e	21,227	31,796	39,887
GHG Emissions — Combined, TCO ₂ e	25,327	40,501	49,723
Energy Consumption — Megawatt-hours equivalent (MWh)	68,948	147,130	144,983
Water Consumption — Megaliters	485	776	897

2023 Awards, Certifications, and Recognition

AIRPORTS COUNCIL INTERNATIONAL: AIRPORT CARBON ACCREDITATION

- Greater Moncton Roméo LeBlanc International Airport, *Level 1 Mapping Certification*
- John C. Munro Hamilton International Airport, *Level 1 Mapping Certification*
- Larnaka International Airport, *Level 3+ Neutrality Certification*
- LaGuardia Airport Terminal B, *Level 3 Optimization Certification*
- Lynden Pindling International Airport, *Level 1 Mapping Certification*
- Pafos International Airport, *Level 3+ Neutrality Certification*
- Sangster International Airport, *Level 2 Reduction Certification*

- Green Economy New Brunswick: 2023 Rookie of the Year**
- Greater Moncton Roméo LeBlanc International Airport

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.

Summary of Findings

Social

All locations have robust customer service programs in place and undertake local community-engagement activities. Most locations have extensive programs, processes, and systems in place to assist passengers with accessibility needs, including the I Can Fly program to assist passengers with autism as well as the Hidden Disabilities Sunflower Lanyard program. Most locations have strong representation of women in the workforce, despite challenges with attracting non-male applicants to apply for unionized airside positions. Locations that performed rigorous pay-equity analyses found no significant pay gap between genders. Noise complaints were quite low, with five locations receiving none during the 2023 reporting year. Workplace injuries were also quite low, with four locations reporting zero injuries for the reporting year. Passenger injuries were similarly low; during the reporting year, five locations reported zero injuries.

2023 Awards, Certifications, and Recognition

Skytrax Highest Award for Passenger Experience Excellence: 5-Star Terminal
2023 LaGuardia Airport Terminal B

Skytrax Global Passenger Ranking: Best New Airport Terminal in the World
2023 LaGuardia Airport Terminal B

Routes World: Best Airport, 5—10 Million Passenger Category
2023 Larnaka International Airport

Rick Hansen Foundation Accessibility Certification: Gold Rating for Raising Awareness, Changing Attitudes & Removing Barriers for People with Disabilities
2023 LaGuardia Airport Terminal B

Investors in People: Gold Accreditation
2023 Larnaka International Airport and Pafos International Airport

Governance/Economic

While many transnational organizations struggle with expatriate-heavy workforces, Vantage locations that have transitioned from redevelopment to commercial 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; only four locations did not report having a policy for personal data-privacy protection, and there would be exceedingly few instances in which airports would handle such data. 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 governance policies in these areas.

ESG at Our Locations



Overview

Collected from across Vantage’s network locations, the following vignettes detail specific, relevant local information and notable ESG practices and accomplishments, illustrating the progress Vantage has made through Community Connections at each network location and with the stakeholders and communities they serve.

Each vignette includes a dashboard of indicators showing results specific to the location. GHG emissions data are presented according to the definitions of scope in the GHG Protocol (see pg.61). Only Scope 1 and Scope 2 GHG emissions are presented to ensure all data is comparable between locations. Where Vantage’s scope is only concessions management, most emissions arise from landlord-supplied utilities that fall into Scope 3 and are therefore excluded from this report.

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



Overview

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

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

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



The Vantage Network

Connecting People with Places, and Problems with Solutions

THAT'S THE POWER OF THE VANTAGE NETWORK

The Vantage network is all about connections. Of course, as an organization focused on transportation infrastructure, we connect people with friends, family, and colleagues across every corner of the planet. But we also connect our operations with the effect on the environment, our facilities with the communities that surround them, and innovative ideas from one location to opportunities at another.

Within our network, we currently have three groups that work together to connect experts and their expertise with local individuals around our global network. The Environmental, Energy, and ESG working groups are essentially a community themselves. Alex Chapman, our Director of ESG, would say, “None of us are as smart as all of us.”

For example, when our North Peace team takes it upon themselves to design and build a custom in-house solution to liquid-waste disposal specific to their unique needs (see page 48), we recognize how this hands-on approach could apply to other remote airports with similar requirements. Or, when the Nassau team sees how other network locations are working to support people with hidden disabilities through the Sunflower Lanyard program, they get inspired to take things one step further and implement the I Can Fly program (see page 45).

Throughout the following pages, you'll see many more examples of how Vantage network locations and their teams are making huge strides in environmental, social, and governance-related initiatives — and the more we learn from them, the more we can connect those learnings to real-life impacts worldwide.



Chicago Midway International Airport | MDW

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

Vantage formed Midway Partnership, its operating entity, with SSP America and Hudson Group to redevelop and operate the concessions program at MDW. Working with the Chicago Department of Aviation, Vantage is delivering more than 70 new dining and retail brands for MDW's passengers.

Vantage is overseeing the more than US\$75 million project that includes the redevelopment and management of 70,000 square feet of updated shopping, dining, and relaxation amenities through a long-term management services agreement. In 2022, Midway Partnership continued its transformation of the concessions program at MDW. A new food hall now provides passenger restaurants in addition to grab and go services, and expanded retail offering along with additional offerings located in adjacent concourses. MDW showcases the city's culture and richly diverse food scene through established global brands and local Chicago favorites, elevating the passenger experience and driving value for the airport. Serving 22 million passengers annually, the concession program boasts an industry-leading 56% Airport Concession Disadvantaged Business Enterprise (ACDBE) participation.



Facts

CITY
Chicago, IL, USA

SERVICE SCOPE
Concessions

LOCAL CLIMATE ZONE
Temperate

MODE
Air

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
MDW

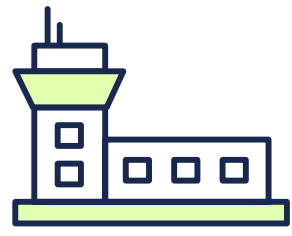
VANTAGE TENURE
2017

ELECTRICITY GRID CARBON INTENSITY
Moderate



“
**We all have to
pitch in, right?**”

Shawnta Young
General Manager,
Midway Partnership



MDW | By the Numbers

	2022	2023
Passengers / Travelers (enplaned/deplaned)	19.7M	22.0M
Community organizations supported	22	8
Staff from local area	100%	100%



How to Make Every Day Earth Day

MIDWAY'S ENVIRONMENTAL EFFORTS BOTH INSIDE AND OUTSIDE THE AIRPORT

If you happened to pass through Chicago's Midway Airport in 2023, you might have come across an unusual display case. Inside were unused shopping bags, food containers without food, and coffee cups without coffee. Why? These seemingly unremarkable items are the result of the combined effort of the Midway team, the Chicago municipality, and 49 different retailers and concessions at the airport airport to improve their sustainability.

Together, they looked through each of the vendor's operations and found opportunities to improve their environmental impact every day of the year. Snacks and meals began being served in compostable packaging, plastic shopping bags were replaced with bio-degradable corn-based alternatives, and partnerships with new local suppliers were developed wherever possible to continue these sustainable efforts.

Not satisfied with keeping their efforts confined to the airport, the Midway team also took part in the Cook County Forest Preserve Program. Staff geared up and headed out to a local forest to help restore the land's health and support the habitats of native plants and animals. One marketing coordinator even got her first experience wielding a chainsaw — it doesn't get any more hands-on than that.



ESG Ambassador Profile



Shawnta Young
General Manager,
Midway Partnership

WHEN DID YOU START WITH VANTAGE, AND WHAT ATTRACTED YOU TO THE COMPANY?

I chose to work for Vantage because I noticed a shift in the culture of the retailers I was previously with. The focus on customer and employee well-being seemed to be fading. When Vantage reached out to me, highlighting a position centered around building and fostering relationships, I was immediately drawn to the opportunity to be part of a company culture that this was a priority for. They aligned perfectly with my values and professional aspirations.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT MDW?

As the manager of the program, we collaborate with local operators and the sustainability manager of the City of Chicago to bring attention to operators who are making progress toward sustainability and to collaborate with operators who may have an opportunity to expand their operations.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

Our collaboration with local operators on ESG initiatives has significantly benefited our community and the environment. By working together on comprehensive recycling programs and transitioning to renewable energy sources, we've managed to reduce our ecological footprint and promote sustainability. These joint efforts have not only enhanced local environmental health but have also spurred community engagement and awareness. On a personal level, leading these initiatives alongside dedicated operators has been incredibly inspiring. It has deepened my commitment to sustainable practices and highlighted the impactful changes we can achieve through cooperative efforts. This experience continually motivates me to pursue further innovations in environmental and social responsibility.

Greater Moncton Roméo LeBlanc International Airport | YQM

YQM serves the Greater Moncton region of New Brunswick, Canada. It is an important passenger and cargo transportation facility in the region and is among Canada's largest airports on the Atlantic coast. Vantage has managed and operated the airport under a contract with YQM since 1997.

Vantage oversaw the \$28 million construction of YQM's 85,000-square-foot terminal building that can accommodate up to one million passengers per year. When the new terminal opened in 2002, the airport obtained its international status. Vantage also oversaw the completion of the new 34,000-square-foot airport operations building, consolidating all onsite operations functions into one energy-efficient building. A multi-year \$30 million airfield-rehabilitation program saw the extension of one of the airport's runways to better accommodate international air freighters. And recent expansions to airport aprons and de-icing pads will support smoother winter weather operations. Vantage continues to support air-service development efforts for one of Atlantic Canada's fastest-growing airports, which serves a network of domestic destinations and seasonal destinations throughout Mexico and the Caribbean.



Facts

CITY
Moncton, NB, Canada

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
YQM

SERVICE SCOPE
Entire Airport

VANTAGE TENURE
1997

LOCAL CLIMATE ZONE
Temperate

ELECTRICITY GRID CARBON INTENSITY
High

MODE
Air



“Airlines and passengers are going to seek out airports that are leaders in sustainability.”

Courtney Burns
President & CEO, Greater Moncton International Airport Authority



YQM | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		468,821	600,121
GHC Emissions, TCO ₂ e	Scope 1	918	1,014
	Scope 2	1,306	587
	Combined	2,232	2,265
	Intensity - per passenger	4.76	3.77
ACA status			1 "Mapping"
Energy Use, kWhe	Total, all sources	8,498	8,702
	From renewable sources	0	0
	Intensity — per passenger	18.13	14.50
Waste, Tonnes	Total waste generated	—	44.03
	Waste diverted to recycling	—	13.04
	Waste diverted to composting	—	3.47
	Intensity — per passenger	—	0.07
Water Use, megaliters	Total	19.7	23.4
	Intensity — per passenger	41.99	39.05
Representation of women in the workforce		19%	23%
Noise Complaints	Total	7	10
	As a % of movements	0.0051%	0.0191%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	3	1
Passenger Accidents	Recordable	0	0
Community organizations supported		1	11
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	0%	0%
	Human rights, diversity sensitivity, harassment prevention	0%	26%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

When it Comes to Airport Sustainability, the Sky's the Limit

RECOMMITTING TO AIRPORT CARBON ACCREDITATION

Before the world came to an abrupt halt with the onset of COVID-19, Greater Moncton Roméo LeBlanc International Airport was well on its way to achieving some lofty environmental goals. In fact, they were one of five airports about to achieve carbon neutrality. Unfortunately, lockdowns and travel restrictions significantly impacted the airport's revenue and many initiatives were put on hold.

Today, the YQM team is right back on track and has re-entered the Airport Carbon Accreditation Program, already achieving Level 1.

Inspired to do even more, the Greater Moncton team has also partnered with Green Economy New Brunswick (NB) to uncover additional ways the airport can improve its environmental impact. The airport hosted live workshops and implemented projects like automated LED lighting in terminals and across runways, resulting in Green Economy naming Greater Moncton International its Rookie of the Year.

THERAPY DOGS ARE MORE THAN A PET PROJECT

The Greater Moncton team has also partnered with Therapy Trailblazers, a volunteer organization of dog owners focused on helping the community. At busy times, you might find a Bernese Mountain Dog or a Golden Retriever comforting travelers or getting belly rubs at your gate.



ESG Ambassador Profile



Gemma Askeland
Manager,
Terminal Operations

WHEN DID YOU START WITH THE GREATER MONCTON INTERNATIONAL AIRPORT AUTHORITY AND WHAT ATTRACTED YOU TO THE COMPANY?

Prior to joining the Greater Moncton International Airport Authority (GMIAA) in 2012, I worked within the airline industry in an environmental role. I was attracted to a similar role and setting with the GMIAA.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT YQM?

My role as environmental specialist was centered around our environmental management system with aims of proper management and continual environmental improvement. I have been involved with YQM environmental initiatives since joining the GMIAA.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

Together, our team has effectively reduced YQM's impact on the environment, and we strive to lead by example. The GMIAA began involvement with an international airport carbon-reduction program in 2016 and locally joined Green Economy NB in 2023. I am inspired by our team working together to continually make positive gains that we have shown in the past and will continue to show in the future.

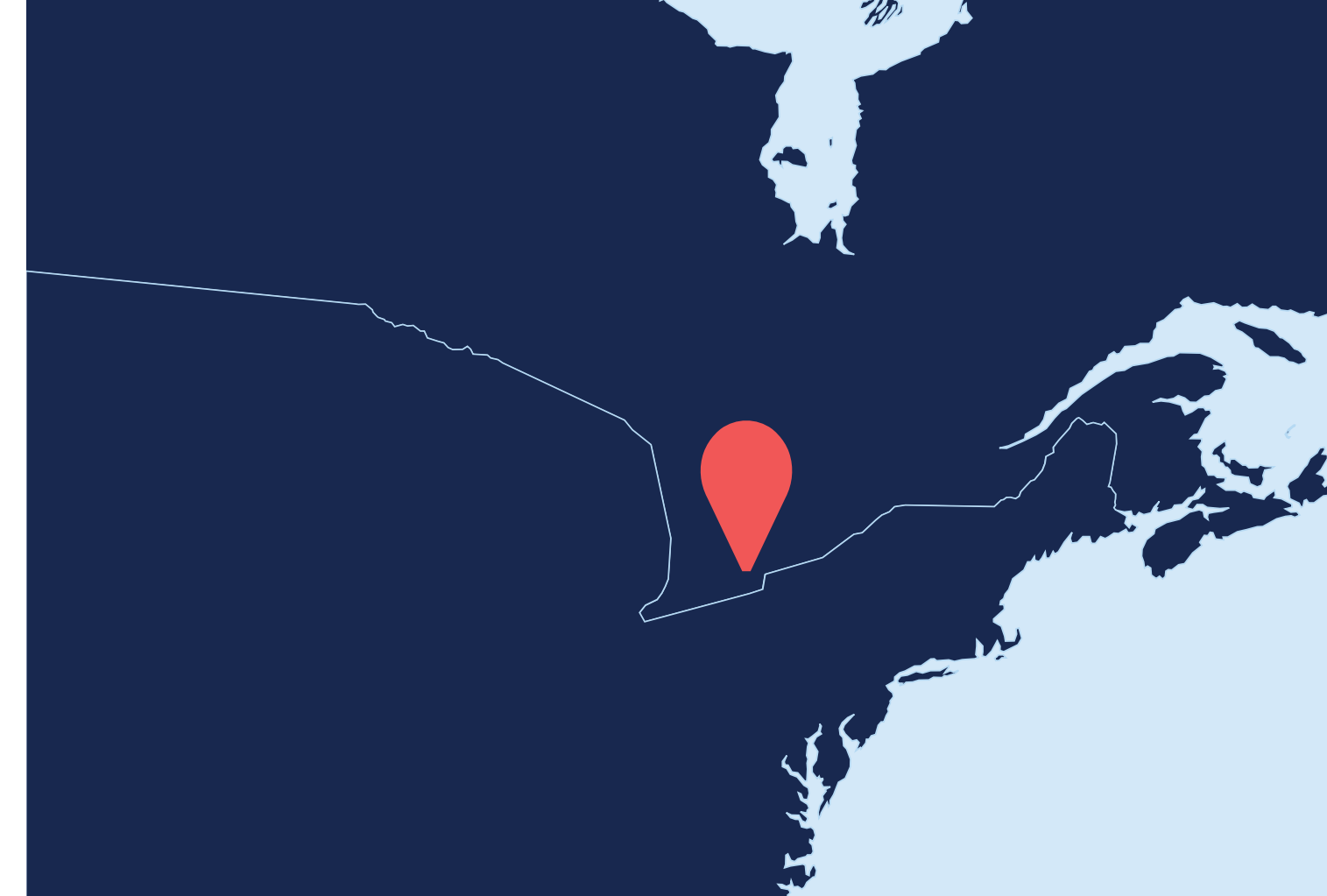


John C. Munro Hamilton International Airport | YHM

Hamilton International is a bustling gateway airport serving Canada's Greater Toronto and Hamilton area. YHM has been a member of the Vantage network since 1996, when it transitioned from local municipal to private operation. Today, Vantage is a 100% shareholder in TradePort International Corporation, which manages the airport through a long-term lease with the City of Hamilton. Vantage manages all aspects of airport operations at YHM including terminal management and operation, runways, taxiways, related airfield infrastructure, aircraft emergency response, parking and ground transportation, and cargo operations.

YHM is Canada's largest overnight express cargo airport, offering 24/7 operations, competitive fees, and a strategic location for dedicated cargo service to destinations within Canada, the U.S, and Europe. With a combination of active airport marketing, strong carrier relationships, prudent land leasing and optimization, and a robust capital plan, YHM has become Canada's busiest overnight cargo airport, with an aggregate Maximum Takeoff Weight (MTOW) of 746,000,000 kg in 2023. Major cargo operators have invested millions of dollars in on-airport sort-and-fulfillment centers and created hundreds of local jobs.

With a focus on partnerships with low-cost carriers, YHM is also an affordable local airport alternative for the region's eight million-plus residents seeking to fly across Canada or to sunny southern destinations.



Facts

CITY
Hamilton, ON, Canada

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
YHM

SERVICE SCOPE
Entire Airport

VANTAGE TENURE
2007

LOCAL CLIMATE ZONE
Temperate

ELECTRICITY GRID CARBON INTENSITY
Very low

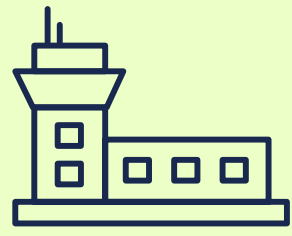
MODE
Air





YHM | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		645,789	820,011
GHC Emissions, TCO ₂ e	Scope 1	1,234	1,298
	Scope 2	103	99
	Combined	1,337	1,397
	Intensity - per passenger	2.07	1.70
ACA status		1 'Mapping'	1 'Mapping'
Energy Use, kWhe	Total, all sources	10,142	10,274
	From renewable sources	0	0
	Intensity — per passenger	15.70	12.53
Waste, Tonnes	Total waste generated	—	74.43
	Waste diverted to recycling	—	12.93
	Waste diverted to composting	—	0.26
	Intensity — per passenger	—	0.09
Water Use, megaliters	Total	37.6	49.2
	Intensity — per passenger	58.2	60.00
Representation of women in the workforce		30%	24%
Noise Complaints	Total	30	42
	As a % of movements	0.0978%	0.1546%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger Accidents	Recordable	0	0
Community organizations supported		12	~30
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	12%	100%
	Human rights, diversity sensitivity, harassment prevention	94%	100%
	Detecting human trafficking	0%	100%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%



YHM | Case Study

Waste Comes in Many Forms — Luckily, So Does Waste Management

MINIMIZING WASTE AT AN INSTITUTIONAL AND GRASSROOTS LEVEL

Minimizing waste and reducing our carbon footprint in the airport industry is a complex and multilayered undertaking. Of course, there are big systemic changes we must make and rigorous protocols we must put in place, but there are also smaller efforts made at the community level that can make surprisingly big impacts.

At Hamilton International, the team definitely focuses on those substantial changes. They started a new mixed-recycling program with updated bins, ran a benchmark waste audit to help plan and measure diversion efforts moving forward, and even installed a new liquid disposal station, but it's their efforts elsewhere that go above and beyond.

Unclaimed items from the airport's lost and found are regularly donated to charitable organizations like Good Shepherd, Helping Hands Street Mission, or Baby Depot. Food from events or vendors is distributed to local community fridges. More than 500 pounds of used coffee grounds have fertilized the soil of the Royal Botanical Garden's teaching garden. Even books accidentally left behind at the gate find their way to the Hamilton Flybary — a free little library that has become popular with both passengers and staff alike.



ESG Ambassador Profile



Sara Legros
Program Specialist,
Environmental Sustainability

WHEN DID YOU START WITH TRADEPORT INTERNATIONAL CORPORATION AND WHAT ATTRACTED YOU TO THE COMPANY?

I started June 2022. I was born in Hamilton and other than my four years at the University of Guelph, I have lived here my entire life, so the prospect of getting to work in and contribute to my own city was very appealing. My environmental background was mainly centred around regulatory compliance, so being able to be creative and incorporate elements of sustainable development was a huge draw.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT YHM?

Alongside regulatory compliance, I also work to analyze airport processes and implement best practices. A key focus was to try to minimize waste sent to landfill by working to improve our waste management program and processes, and encourage source separation and waste diversion. We've found that the transient nature of people passing through the airport provides a challenge when it comes to waste-reduction efforts, but feel that as a community hub we have a responsibility to try to influence positive change by setting a good example when it comes to environmental stewardship.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

Sorting through our waste and making a conscious effort not to throw out usable items not only limits what we have to send to landfill, but also allows us to bring needed items to the community. Through local organizations and projects such as the Good Shepherd, Baby Depot, Helping Hands Street Mission, community gardens, and our Flybary, we've been able to give a second life to various items including luggage, clothes, books, and strollers. Personally, I've learned about so many community groups who put in countless volunteer hours to make our city better, and as a Hamiltonian born and raised, it is important to me to support those groups wherever possible.

John F. Kennedy International Airport Terminal 6 & 7

| JFK

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

Vantage-led JFK Millennium Partners (JMP) is building a new, world-class airport terminal to anchor the north side of JFK. This US\$4.2 billion project will be developed in two phases between 2022 and 2028, offering 1.2 million square feet, capacity for 10 gates, and 60,000 square feet of world-class dining and shopping. Significantly, it is expected to create 4,000 jobs over the course of construction and generate billions of dollars in economic impact for the local Southeast Queens community. While JMP builds T6, it is also operating the existing Terminal 7, which will be demolished to make way for the second phase of the new Terminal 6 in 2026.



Facts

CITY
New York, NY, USA

SERVICE SCOPE
Single Terminal

LOCAL CLIMATE ZONE
Temperate

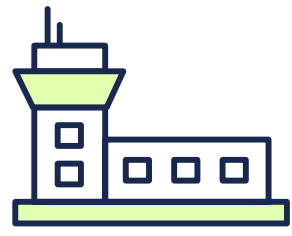
MODE
Air

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
JFK

VANTAGE TENURE
2022

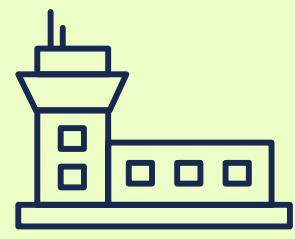
ELECTRICITY GRID CARBON INTENSITY
Moderate





JFK T7 | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		N/A	3,500,139
GHC Emissions, TCO ₂ e	Scope 1	N/A	104
	Scope 2	N/A	6,813
	Combined	N/A	6,917
	Intensity - per passenger	N/A	1.98
ACA status		N/A	3 "Optimization"
Energy Use, kWhe	Total, all sources	N/A	22,372
	From renewable sources	N/A	0
	Intensity — per passenger	N/A	6.39
Waste, Tonnes	Total waste generated	N/A	1,316
	Waste diverted to recycling	N/A	131.89
	Waste diverted to composting	N/A	0
	Intensity — per passenger	N/A	0.38
Water Use, megaliters	Total	N/A	38.49
	Intensity — per passenger	N/A	11.00
Representation of women in the workforce		N/A	N/A
Noise Complaints	Total	N/A	0
	As a % of movements	N/A	0.0000%
Safety	Fatalities	N/A	0
	Claims	N/A	0
	Recordable	N/A	1
Passenger Accidents	Recordable	N/A	0
Community organizations supported		N/A	3
Staff from local area		N/A	N/A
Staff Training	Ethical business conduct, values, anti-corruption	N/A	0%
	Human rights, diversity sensitivity, harassment prevention	N/A	0%
	Detecting human trafficking	N/A	0%
Program to assist passengers with mobility challenges and other special needs		N/A	Yes
Vantage operating stake		100%	100%



JFK T6 | Case Study

Buidling a Blueprint for Greener Airport Design

THE CONSTRUCTION OF ONE OF THE MOST SUSTAINABLE TERMINALS IN NORTH AMERICA

The construction of a new airport terminal is a remarkable challenge, but it's also a massive opportunity for sustainable design and development. At JFK, the construction of a brand-new Terminal 6 broke ground in 2023 with plans for a partial opening in 2026, and completion in 2028. The entire development process is a prime example of how a multitude of smaller decisions can lead to huge environmental benefits.

Essentially, sustainability is built in from the start, not figured out years down the runway: rainwater will be harvested to nourish the airport's green spaces, solar panels will be optimized instead of retrofitted into old and existing architecture, LED lighting will be automated, saving millions of kilowatts of energy over the terminal's lifespan.

Terminal 6 is also on track to receive multiple building certifications for its sustainable design:

- Leadership in Energy and Environmental Design (LEED) is the most widely used green-building certification in the world
- Sustainable Sites Initiative (SITES) evaluates a project's impact on landscapes and outdoor spaces
- ENVISION applies to public infrastructure with a focus on communities

With all of this in mind, it is safe to say that when the terminal is ready to open its doors, it will be a shining example of the future of airport sustainability.



ESG Ambassador Profile



Rishali Chaplot
Manager,
Environment & Sustainability

WHEN DID YOU START WITH JFK MILLENNIUM PARTNERS AND WHAT ATTRACTED YOU TO THE COMPANY?

I started with Vantage in August 2023. This felt like a one-of-a-kind opportunity to be in the forefront of aviation and to work towards making lasting changes in the New York metropolitan airports.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT JFK?

Currently, I am working on implementing strategies to reduce waste and carbon emissions in Terminal 7 at JFK, while ensuring the Terminal 6 construction process is completed in a sustainable fashion. We are pursuing multiple certifications and techniques to ensure that Terminal 6 can stand as a sustainability leader in the aviation industry.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU??

Since we are constructing the terminal from ground up, we have tried to implement best-in-class technology, plans, and policies to build an environment-friendly and sustainable building. This has also led to the creation of thousands of jobs for the Queens community, and we hope to add more in the future. Personally, I believe it has made me more conscious as a consumer — sustainability has become a part of my lifestyle.

Kamloops Airport | YKA

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

Under Vantage management, the team at YKA has delivered more than C\$60 million in capital projects, including a terminal expansion and renovation, runway extension, and navigational aids upgrade. As part of the terminal expansion and renovation, Vantage introduced architectural, design, and artwork elements that lent a uniquely Kamloops sense of place to YKA — a hallmark of a Vantage project.

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

YKA is a critical base for wildfire air and land-based response in British Columbia. The YKA team is working closely with the BC Wildfire Service to expand its campus to support development of facilities to support this emerging climate change driven initiative. Vantage is also leading the proactive development of airport-adjacent land for both aviation and non-aviation activities. YKA led the rezoning effort to create the Airport Comprehensive Development Zone to optimize the site's potential for light industrial and commercial development, diversifying revenue and generating economic growth. This will add to the already staggering 610 direct, indirect and induced jobs created, generating more than C\$27.8 million in annual wages.



Facts

CITY
Kamloops, BC, Canada

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
YKA

SERVICE SCOPE
Entire Airport

VANTAGE TENURE
1997

LOCAL CLIMATE ZONE
Temperate

ELECTRICITY GRID CARBON INTENSITY
Very low

MODE
Air



**Right from the top...
everybody's involved
somehow in giving back
to the community.**

Ed Ratuski
Managing Director,
Kamloops Airport Ltd.



YKA | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		257,374	311,696
GHC Emissions, TCO ₂ e	Scope 1	405	209
	Scope 2	8	13
	Combined	413	222
	Intensity - per passenger	1.60	0.71
ACA status			
Energy Use, kWhe	Total, all sources	2,579	2,220
	From renewable sources	0	0
	Intensity — per passenger	10.02	7.12
Waste, Tonnes	Total waste generated	37.58	37.37
	Waste diverted to recycling	10.28	10.28
	Waste diverted to composting	0	0
	Intensity — per passenger	0.15	0.12
Water Use, megaliters	Total	14.5	10.0
	Intensity — per passenger	56.37	31.95
Representation of women in the workforce		27%	19%
Noise Complaints	Total	1	4
	As a % of movements	0.0028%	0.0100%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	1
Passenger Accidents	Recordable	1	0
Community organizations supported		4	9
Staff from local area		92%	100%
Staff Training	Ethical business conduct, values, anti-corruption	100%	16%
	Human rights, diversity sensitivity, harassment prevention	100%	0%
	Detecting human trafficking	0%	100%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

Getting Everyone on Board to Lend a Helping Hand

COMMUNITY OUTREACH AS A KEY PART OF COMPANY CULTURE

Whether it's guiding someone to their gate, serving up an early morning coffee, or getting a flight out on time, airport staff are there to lend a helping hand. At YKA however, this attitude extends way beyond the terminal building.

At Kamloops, helping those in need has become embedded into the way people work from the top down — and right back up again. Executive and senior management team members also sit on the boards of charitable organizations such as ASK (formerly AIDS Society of Kamloops) Wellness and the Kamloops Hospice Society. Every month, YKA staff strive to deliver 40—50 paid volunteer hours working with the Kamloops Food Bank. The team also regularly supports the local PIT [People in Transition] Stop program, helping people and families in need by serving up a hot meal on Sunday afternoons.

One of the most memorable outreach programs is spearheaded each year by administrative team member Kristen Exelby. Every December, she rallies the whole YKA staff to work with the Elizabeth Fry Society to make one struggling family's holiday season a special one. The team provides everything the family needs for a special holiday meal, festive treats, and of course, everyone fights over who gets to buy gifts for the kids.



ESG Ambassador Profile



Kristen Exelby
Administration Assistant,
Kamloops Airport Ltd.

WHEN DID YOU START WITH KAMLOOPS AIRPORT LTD. AND WHAT ATTRACTED YOU TO THE COMPANY?

My previous experience in the travel and tourism industry was a significant factor in attracting me to work for the Kamloops Airport. My familiarity with this industry sparked my interest in joining an organization that offered me the opportunity to continue contributing to the travel and tourism sector while also experiencing a different aspect of the industry focused on airport operations and customer service.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT YKA?

I have organized and/or participated in arranging donations in the past for Kamloops Youth Outreach as well as Christmas Amalgamated and the Elizabeth Fry Society at Kamloops Airport. I have also volunteered at the Kamloops Food Bank. Personally, I am also a community volunteer for the Kamloops Youth Soccer Association as a team manager and secretary on the board of directors.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

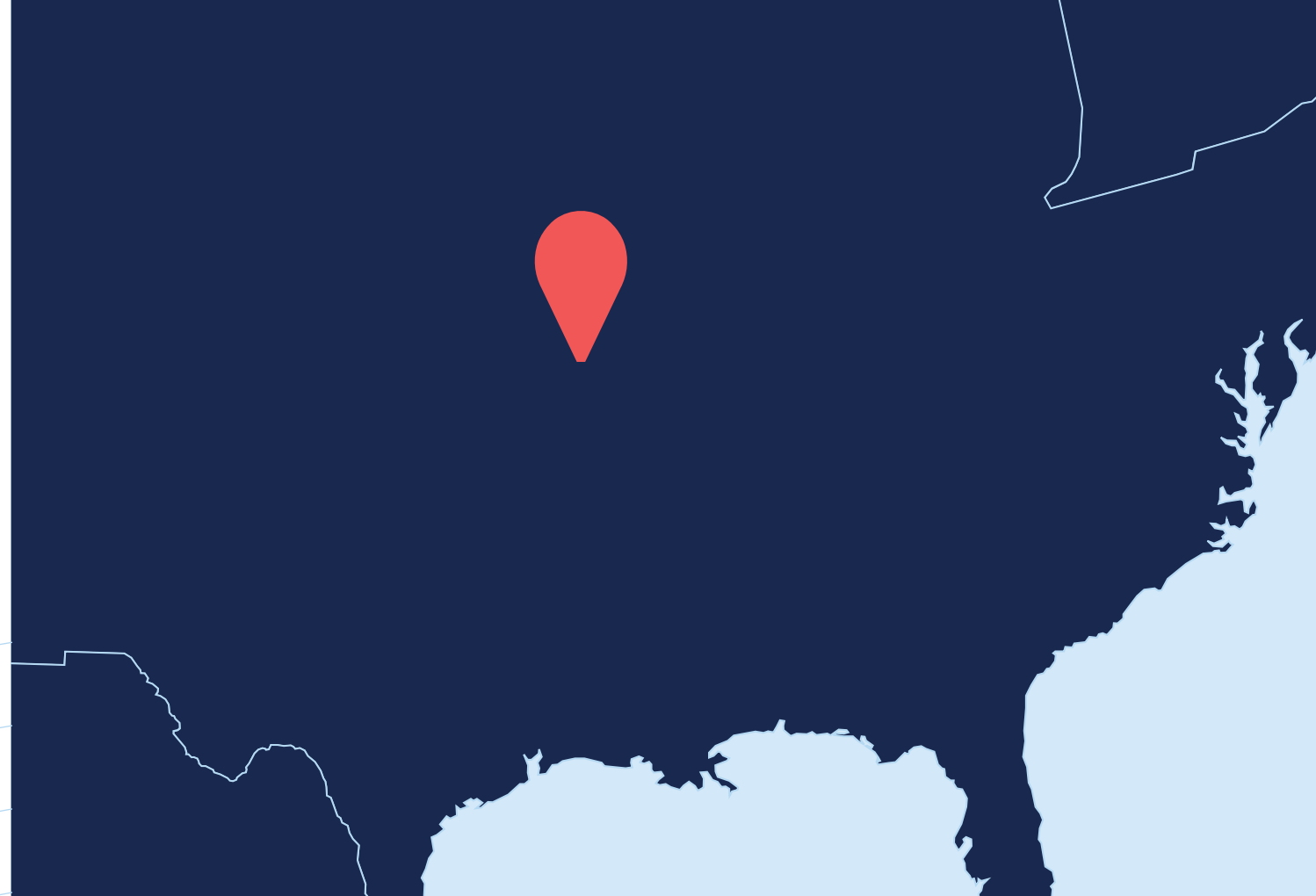
I believe we've made a significant positive impact in our community, providing support and resources to vulnerable youth, families, and women in need. I'd like to think that our work has contributed to creating a more compassionate and supportive environment, and that the donations we've organized have helped improve well-being, provided essential items, and shown those vulnerable groups that they are cared for and supported by their community.

These initiatives have given me a sense of fulfillment by knowing that I am making a positive impact on the lives of others. I've developed a deeper sense of empathy and compassion towards those in need, which has led to a greater understanding of the challenges they face and my own personal growth by inspiring me to continue to make a positive difference.

Kansas City International Airport | MCI

Kansas City International Airport (MCI) has unveiled a new, world-class single terminal to better accommodate passenger traffic to and from the growing Kansas City metro region and elevate the airport experience.

The program features nearly 50 dining and shopping concepts, of which over 80% are locally owned and operated. They showcase the best of the region's flavors, skilled artisans and makers, rich history, and immersive experiences. The new concessions program features a first-of-its-kind Opportunity Fund dedicated to supporting small businesses operating at the airport, and 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. The new program anticipates \$1.5 billion in concessions sales over the course of the contract.



Facts

CITY
Kansas City, MO, USA

SERVICE SCOPE
Concessions

LOCAL CLIMATE ZONE
Temperate

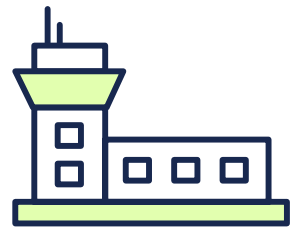
MODE
Air

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
MCI

VANTAGE TENURE
2021

ELECTRICITY GRID CARBON INTENSITY
High





MCI | By the Numbers

	2022	2023
Passengers / Travelers (enplaned/deplaned)	N/A	11.5M
Community organizations supported	N/A	9
Staff from local area	100%	100%



Once Upon a Time, an Airport in Kansas City Became a Bookstore

COMMUNITY ENGAGEMENT THROUGH LITERACY AND LITERATURE

It's not uncommon to see people reading while they await their flights. What is uncommon, however, is seeing an entire book festival spring to life within the walls of an airport terminal. At Kansas City's MCI, that's just what the team brought to life.

In an effort to make the airport experience more enjoyable, educational, and locally relevant, MCI staff partnered with local publisher, Ascend Publishing, and Turn the Page KC (a non-profit focused on promoting equal literacy amongst Kansas City youth) to launch the MCI Summer Lit Fest. Strategically located at the airport's City Market Atrium B, a pop-up bookstore appeared with local authors present for signings and conversations about their work. Local families with children and travelers from places far and wide were encouraged to pause, explore, and share their passion for reading with other passengers.

The story didn't end with the event itself. The campaign also included a donation of literature to Turn the Page KC with a focus on writing that covers Science, Technology, Engineering, and Mathematics (STEM) topics, inclusive characters and storylines, as well as diverse artwork and visuals. By distributing books to local children throughout the Kansas City area, the MCI team helped to ensure that kids have the chance to develop literacy skills and create a lifetime of opportunity, regardless of what school or zip code they call home.



ESG Ambassador Profile



Ava Wirsig
Marketing Coordinator,
Kansas City
International Airport

WHEN DID YOU START WITH VANTAGE AND WHAT ATTRACTED YOU TO THE COMPANY?

I joined Vantage in February 2023, just 22 days before the opening of the new terminal at Kansas City International Airport. What drew me to Vantage was the company's significant impact on the Kansas City community. As a Kansas City native, I remember the old airport having only about four dining options throughout the entire terminal. When I saw Vantage's proposed locations and layout for the new terminal, I was impressed and proud to see so many local options and small businesses featured in such a creative and innovative way. I knew I had to be a part of this transformational project and the company behind it.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT MCI?

I have been involved in the planning and execution of different ESG initiatives at MCI. With our commercial program being locally based, we are committed to making a tangible difference in the lives of those in our community. For example, we have worked closely with Kansas City Harvesters to package meals for the communities in neighboring communities near the airport. Additionally, we have worked with local organizations such as the Heartland Black Chamber of Commerce, Hispanic Chamber of Commerce, and Big Brothers Big Sisters to support various engagement and philanthropic events throughout Kansas City.

HOW HAS YOUR WORK WITH ESG INITIATIVES POSITIVELY IMPACTED THE COMMUNITY AND/OR HOW HAS IT PERSONALLY IMPACTED YOU?

It's really fulfilling to watch our creative ideas, such as Summer Lit Fest, positively impact not only the passenger experience in the airport but also the community we serve — the community that I grew up in! Working on initiatives that I know directly impact my home is special and has brought me a profound sense of personal fulfillment. The knowledge that our efforts are contributing to a more sustainable, equitable, and responsible future has brought a deep sense of personal and professional pride.

LaGuardia Airport Terminal B | LGA

LaGuardia is one of the largest transportation public-private partnership infrastructure project in US history. As lead member of LaGuardia Gateway Partners (LGP), Vantage Group spearheaded the \$5.1 billion transformation of LaGuardia Airport's Terminal B. Having completed construction on time and on budget, Vantage now manages and operates Terminal B — awarded Best New Airport Terminal in the World in 2023 — through a long-term lease with the Port Authority of New York and New Jersey.

The world-class redevelopment projects included a new 35-gate terminal, parking garage, related roadways, and supporting infrastructure — all with innovative construction phasing including building overtop of the original facility, which allowed it to remain fully functional until construction concluded.

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



Facts

CITY
New York, NY, USA

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
LGA

SERVICE SCOPE
Single Terminal

VANTAGE TENURE
2016

LOCAL CLIMATE ZONE
Temperate

ELECTRICITY GRID CARBON INTENSITY
Moderate

MODE
Air



This is a company which truly cares about sustainability and it starts from the top. Our CEO and the entire executive team participate each year in our waste audit-sorting trash alongside our employees and business partners - because they know how critical the data we collect is to making Terminal B operate as sustainable as possible.

Justin Bland

Manager of Environmental Compliance and Sustainability, LaGuardia Gateway Partners



LGA | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		15,447,839	16,828,091
GHC Emissions, TCO ₂ e	Scope 1	4,515	3,947
	Scope 2	13,049	11,522
	Combined	17,564	15,469
	Intensity - per passenger	1.14	0.92
ACA status		3 "Optimization"	3 "Optimization"
Energy Use, kWhe	Total, all sources	59,928	44,587
	From renewable sources	0	0
	Intensity — per passenger	3.88	2.65
Waste, Tonnes	Total waste generated	4,864	4,285
	Waste diverted to recycling	1,064	1,477
	Waste diverted to composting	83	184
	Intensity — per passenger	0.31	0.25
Water Use, megaliters	Total	298	239
	Intensity — per passenger	19.31	14.20
Representation of women in the workforce		46%	43%
Noise Complaints ¹	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	Recordable	19	13
Community organizations supported		15	17
Staff from local area		45%	64%
Staff Training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights, diversity sensitivity, harassment prevention	100%	100%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

¹ Noise complaints are not included in the LGP scope of responsibilities, and are managed by the Port Authority of New York and New Jersey.

One Terminal's Trash Is Another Terminal's Treasure Hunt

HOW LAGUARDIA TURNED A WASTE AUDIT INTO A TEAM-BUILDING EXERCISE

Whoever said you can learn a lot about someone by going through their waste bin, certainly had the right idea when it comes to LaGuardia's Terminal B. After launching a waste audit in April 2023, the team gained valuable insights into the facility's waste and recycling patterns. But one unexpected learning was how donning some protective gear and getting their hands dirty would bring the Terminal B team together.

Employees from all levels of LaGuardia Gateway Partners (LGP), from custodial staff to the CEO, sorted, bagged, and tagged over two tons of waste in just six hours. After separating the waste into 18 distinct categories, three things became clear: first, it was a lot more fun than anyone expected. Second, executive involvement showed LGP's commitment to environmental responsibility was far from an empty corporate promise. And third, there were several key areas for improvement in the management of Terminal B's waste and recycling.

After the audit, the LGP team's group effort drastically increased the amount of liquid, organics, and recyclables being removed from the landfill stream. In just five months, Terminal B's diversion rate jumped from 23% to over 40%. Progress has continued and LGP's diversion rate is now over 50% — meaning roughly seven tons of waste is being diverted from landfills every single day.

The team's collaboration on the audit hasn't stopped delivering results yet. This new understanding of LaGuardia Terminal B's waste is helping to prioritize future initiatives to improve diversion. These include ideas like more pouring stations that prevent heavy liquid waste from finding its way onto trash trucks, and even the potential for the installation of an anaerobic digester, a system that can convert increased amounts of organic waste into usable energy for the terminal.

Beyond that, it turned out to be an unexpected, enjoyable team-building exercise; LGP does not predict any problem getting volunteers for their next waste audit.



ESG Ambassador Profile



Justin Bland
Manager of Environmental Compliance and Sustainability

WHEN DID YOU START WITH LAGUARDIA GATEWAY PARTNERS AND WHAT ATTRACTED YOU TO THE COMPANY?

January 2023. I was working for the New York City government before this and wanted a change — something with an environmental focus, but in a new industry and new workplace dynamic. A few days before interviewing for this position, I just happened to be flying through the new Terminal B for the first time since LGP rebuilt it. I was blown away by the new facility and decided this would be a great environment for the next stage of my career.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT LGA TERMINAL B?

I am responsible for the “E” part of LGP's ESG program. In the last year, this has included achieving LEED Gold certification for the terminal's operations and maintenance, improving our waste-diversion rate, supporting the inaugural use of our new glycol recovery infrastructure, and mapping out our path to zero emissions.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

In the past year, we have doubled the amount of waste diverted from landfill to recycling, compost, and donations. This reduces methane emissions (a very potent greenhouse gas) and reduces the need to make new items out of virgin materials. Efforts to increase recycling and composting require buy-in and participation across the entire terminal community, so it has also been a great way to engage and unite various stakeholders in a common goal.



Larnaka International Airport & Pafos International Airport | LCA & PFO

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

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

With 8.1 million passengers and 97 destinations in 2023, Larnaka is the primary gateway for local travelers, business, and goods movement. Its €517 million one-million-square-foot passenger terminal vastly increased operational efficiency and enhanced the guest experience.

Pafos' €126 million passenger terminal offers passengers traveling on a number of ultra low-cost European airlines to and from 58 destinations an enhanced Cyprus-inspired guest experience and excellent customer service across a bright and airy 215,000- square-foot-facility.

LCA's exceptional commercial program featuring more than 20 unique shopping and dining concepts is inspired by the concept of Kypriaka — a taste of Cyprus. The program is one factor that earned the airport a prestigious Best Airport Award from Routes World in 2023.



Facts

CITY Larnaka, Cyprus; Pafos, Cyprus	INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE LCA, PFO
SERVICE SCOPE Entire Airport	VANTAGE TENURE 2006
LOCAL CLIMATE ZONE Subtropical	ELECTRICITY GRID CARBON INTENSITY High
MODE Air	



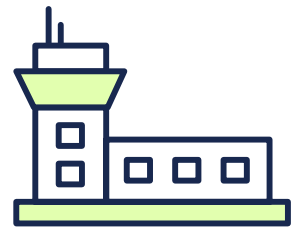
“The cost of electricity is very high. So, the benefits of our solar plant are huge.”

Lucas Papaleontiou
Financial Controller,
Hermes Airports



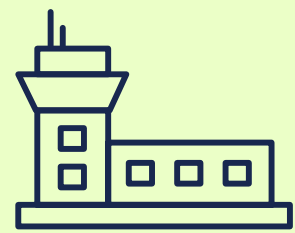
LCA | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		6,037,133	8,073,932
GHC Emissions, TCO ₂ e	Scope 1	324	303
	Scope 2	10,445	10,492
	Combined	10,769	10,795
	Intensity - per passenger	1.78	1.34
ACA status		3+ "Neutrality"	3+ "Neutrality"
Energy Use, kWhe	Total, all sources	25,223	18,258
	From renewable sources	—	1,189
	Intensity — per passenger	4.18	2.26
Waste, Tonnes	Total waste generated	1,689	2,041
	Waste diverted to recycling	505	680
	Waste diverted to composting	37	14
	Intensity — per passenger	0.28	0.17
Water Use, megaliters	Total	70.3	123
	Intensity — per passenger	11.64	15.2
Representation of women in the workforce		39%	38%
Noise Complaints	Total	0	0
	As a % of movements	0	0
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger Accidents	Recordable	0	4
Community organizations supported		10	10
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights, diversity sensitivity, 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 | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		3,179,751	3,565,512
GHC Emissions, TCO ₂ e	Scope 1	454	434
	Scope 2	2,839	2,517
	Combined	3,293	2,951
	Intensity - per passenger	1.04	0.83
ACA status		3+ "Neutrality"	3+ "Neutrality"
Energy Use, kWhe	Total, all sources	6,977	4,918
	From renewable sources	—	746
	Intensity — per passenger	2.19	1.38
Waste, Tonnes	Total waste generated	621	753
	Waste diverted to recycling	149.87	222
	Waste diverted to composting	0	41
	Intensity — per passenger	0.20	0.21
Water Use, megaliters	Total	51.5	61
	Intensity — per passenger	16.2	17.1
Representation of women in the workforce		20%	14%
Noise Complaints	Total	0	0
	As a % of movements	0	0
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	0
Passenger Accidents	Recordable	0	8
Community organizations supported		8	5
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	100%	100%
	Human rights, diversity sensitivity, 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%



LCA & PFO | Case Study

Sometimes, Saving the Environment Also Means Saving Millions of Dollars

THE ENVIRONMENTAL AND ECONOMIC BENEFITS OF SOLAR-POWER GENERATION

As a Mediterranean island nation, it comes as no surprise that Cyprus is an excellent location for solar-power generation. The area sees ample sun throughout more than 300 days each year, providing an abundance of potential for renewable energy production.

However, the reasons to go solar at Larnaka and Pafos International airports extend well beyond geography and climate. Cyprus relies on imported fossil fuels for much of its energy production, resulting in some of the highest energy costs in the European Union.

The solar plants installed at Larnaka and Pafos in 2023, have the capacity to generate about 28% of the total energy needs of the two facilities. That works out to an energy cost savings of approximately \$1.1 million per year. Considering the full cost of installing the solar plants was roughly \$3.5 million, it won't take long to see a positive return on that investment from an economic perspective, while the environmental benefits are continuously ongoing.



ESG Ambassador Profile



Andys Frangos
Head of Technical Department,
Hermes Airports Ltd.

WHEN DID YOU START WITH HERMES AIRPORTS LTD. AND WHAT ATTRACTED YOU TO THE COMPANY?

I started with Hermes in June 2006, and have been employed by Cyprus Airport Operating Group (CAOG) since 2010, until 2022 by Vantage, and since then by Egis. What attracted me to Hermes was the opportunity to work with a company that would have an impact on the country, and Hermes has had such an impact.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT LCA & PFO?

As the Head of the Technical department, I have driven and overseen the development and construction of two solar photovoltaic (PV) parks, one at each airport (LCA and PFO). Both PV parks were completed and brought into operation in 2023, and on a full year basis it is estimated that they will cover around 28% of the energy needs of the two airports.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

The construction and operation of the two PV parks, following a decade where we had already reduced our electrical-energy consumption by 32%, was a historic milestone in our climate and energy road map and a visible expression of our commitment to decarbonization and to operate sustainable airports. I feel inspired to work for an organization where the vision is translated into reality, where sustainability is a priority and positively impacting the planet is part of our purpose. It also shows how continuing discussions with local agencies can result in opportunities that were once unavailable becoming feasible.



Lynden Pindling International Airport | NAS

As the main international gateway to the Bahamas, Lynden Pindling International Airport (NAS) is the fourth busiest airport in the Caribbean. The Bahamian government selected Vantage Group to lead an ambitious, three-terminal development, the largest capital infrastructure project in Bahamian history. Today, 17 years later, Vantage continues to manage the airport and its critical role as a tourism gateway and workplace of choice.

The \$410 million three-phase airport redevelopment and construction project expanded the NAS terminal footprint to 585,000 square feet and increased the airport's traffic potential to five million annual passengers.

The transformation of NAS concluded six months ahead of schedule and 10% below budget in 2013. In its first year of operation, the new airport earned multiple awards for project financing, design, and customer experience. Vantage's initial ten-year management services agreement received one-year extensions in two successive years before being extended for another ten years, a testament to a strong partnership and shared success.

Vantage introduced a curated selection of premium shops, dining options, and relaxation amenities at the new airport. Along with high standards for customer service and in-terminal promotions and activities, the airport's guest experience has earned many Airport Service Quality awards. Additionally, the airport is deeply connected to the community; 100% of staff are from Nassau's local communities, 75% of which are original employees.



Facts

CITY
Nassau, Bahamas

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
NAS

SERVICE SCOPE
Entire Airport

VANTAGE TENURE
2007

LOCAL CLIMATE ZONE
Tropical

ELECTRICITY GRID CARBON INTENSITY
Very High

MODE
Air



The airport can be quite overwhelming for people on the spectrum with all of the lights, sounds, and crowds.

Jonathan Hanna
VP of Operations, Nassau Airport Development Company



NAS | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		3,258,080	3,935,192
GHC Emissions, TCO ₂ e	Scope 1	665	2,032
	Scope 2	3,072	10,783
	Combined	3,737	12,815
	Intensity - per passenger	1.15	3.26
ACA status		1 "Mapping"	1 "Mapping"
Energy Use, kWhe	Total, all sources	15,958	15,211
	From renewable sources	0	0
	Intensity — per passenger	4.90	3.87
Waste, Tonnes	Total waste generated	0	0
	Waste diverted to recycling	0	0
	Waste diverted to composting	0	0
	Intensity — per passenger	0	0.00
Water Use, megaliters	Total	78.9	81.6
	Intensity — per passenger	24.2	20.7
Representation of women in the workforce		46%	44%
Noise Complaints	Total	0	0
	As a % of movements	0.0000%	0.0000%
Safety	Fatalities	0	0
	Claims	2	1
	Recordable	2	21
Passenger Accidents	Recordable	1	5
Community organizations supported		2	4
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	55%	15%
	Human rights, diversity sensitivity, harassment prevention	0%	15%
	Detecting human trafficking	86%	100%
Program to assist passengers with mobility challenges and other special needs		Yes	Yes
Vantage operating stake		100%	100%

Showing Up Big for People with Hidden Disabilities

GUIDING PEOPLE ON THE SPECTRUM THROUGH THEIR AIRPORT JOURNEY

After working with the Vantage network in 2022 to implement the Sunflower Lanyard program, the NAS team recognized that they could do even more to make travel accessible for passengers with hidden disabilities. So, in 2023, they partnered with the Garvin Tynes School Autism Unit and launched the I Can Fly program.

In its inaugural year, the I Can Fly program saw 30 kids on the autism spectrum and their families arrive at NAS to experience the air-travel process without the pressures of a real trip. One of those families included a woman named Guerda who heard about the program through her work with REACH (Resource and Education source for Autism and related Challenges), a non-profit organization. As a mother of a child with autism, she immediately recognized the value of this experience.

Of course, the confinement, congestion, and complication of air travel present challenges for children on the spectrum. The I Can Fly program gives those kids a chance to experience and prepare for air travel, but it's also an invaluable experience for parents and for airport staff. It's one thing to identify hidden disabilities with a Sunflower Lanyard, but it's another to see how something as simple as bringing someone like Guerda's son to the front of a security line can have such a positive impact.

To reach even more people in the community, the NAS team also created an illustrated digital storybook that walks children through the air-travel experience in a fun, colourful, and easy-to-understand way.



The program brings awareness to travellers on the spectrum, not just to employees but everyone who's travelling.

Guerda C.
Mother of an I Can Fly Participant

ESG Ambassador Profile



Mechelle A. McDonald
Environmental Coordinator,
Nassau Airport Development
(NAD) Company

WHEN DID YOU START WITH NASSAU AIRPORT DEVELOPMENT COMPANY AND WHAT ATTRACTED YOU TO THE COMPANY?

An early childhood interest of mine was to be a flight attendant, so there was always a fascination when it came to aviation and travel. I started with Nassau Airport Development in 2010, and was drawn to the organization due to it being very unique and the first of its kind here in the Bahamas. It represented a major shift for how tourists would enter and be accommodated upon arrival to or departure from the Bahamas. I knew that I wanted to be a part of that aspect of the history, progress, and innovation of the future of aviation.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT NAS?

Most notably, spearheading the Airport Carbon Accreditation program process, which will be verified this year, and has elevated our level of corporate social responsibility. I have also worked with the International Fund for Animal Welfare to help bring relief for animals after the destructive Hurricane Dorian on the islands of Abaco and Grand Bahama — providing animal rescue and training and showcasing how international connections can help benefit the environment.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

As someone who believes in the value and impact of community service, education, and public awareness, I see great value in tracking data and continuing to elevate the ESG initiatives of NAS. It allows us to connect with the public and show the local community that we stand with them for environmental and social change, and take our impact on them seriously. Through ESG, I have found a way to be more connected to various aspects (community service, environmental, providing impact) that are at the core of who I am and what I believe in.

North Peace Regional Airport | YXJ

Located in a region growing quickly due to the strength of its resource sectors, YXJ is an important connector for business in British Columbia's north. The airport has two runways and offers daily frequencies to western Canada's regional hubs – Vancouver and Calgary – connecting passengers to a wide range of onward destinations.

Vantage provided full management and delivery of a 30,000-square-foot terminal, apron, and taxiway rehabilitation program at North Peace Regional Airport. The terminal features energy-efficient design elements, including canopies that maximize sunlight during winter months and provide shade in the summer. An innovative roof design minimizes snow accumulation.

Serving 244,472 passengers in 2023, YXJ provides important connectivity and economic contributions to its community. It also offers annual scholarships to local high school students, encouraging the pursuit of aviation, airport management, and tourism education in its own backyard through Northern Lights College.



Facts

CITY
Fort St. John, BC, Canada

INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE
YXJ

SERVICE SCOPE
Entire Airport

VANTAGE TENURE
1997

LOCAL CLIMATE ZONE
Sub-Arctic

ELECTRICITY GRID CARBON INTENSITY
Very Low

MODE
Air





YXJ | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		204,390	244,457
GHC Emissions, TCO ₂ e	Scope 1	457	175
	Scope 2	8	13
	Combined	465	189
	Intensity - per passenger	2.27	0.77
ACA status		N/A	N/A
Energy Use, kWhe	Total, all sources	2,915	1,883
	From renewable sources	0	0
	Intensity — per passenger	14.26	7.70
Waste, Tonnes	Total waste generated	31.5	32.6
	Waste diverted to recycling	0	2.2
	Waste diverted to composting	0	0
	Intensity — per passenger	0.15	0.13
Water Use, megaliters	Total	24.2	36.1
	Intensity — per passenger	118.3	147.7
Representation of women in the workforce		14%	9%
Noise Complaints	Total	0	0
	As a % of movements	0.0000%	0.0000%
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	0	1
Passenger Accidents	Recordable	0	0
Community organizations supported		6	9
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	31%	0%
	Human rights, diversity sensitivity, 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%

Community-Based Airports Create Community-Based Solutions

DESIGNING AND BUILDING A LIQUID-WASTE DISPOSAL SYSTEM FROM SCRATCH

While passing through airport security, passengers are often carrying coffees, water, or other beverages that need to be discarded. These liquids add significant weight to garbage bags and can potentially contaminate other waste streams. Diverting these heavy liquids drastically reduces the weight of what we send to the landfill, but not every airport can approach their liquid-waste disposal solution in the same way. A system that works for one airport may not work for another.

For the remote team at North Peace, resources can be limited, shipping can be expensive, and suppliers can be inaccessible. They realized that simply ordering an off-the-shelf system wasn't going to work for them. So, this community-based airport came up with a better solution: build a customized system all by themselves.

In small and isolated communities, the local airport can mean a lot. It can be your connection to family or your access to medical care. So, no one hesitated to help get the job done. Airport staff with experience in contracting worked together to design and build a liquid-waste disposal system that suited the facility's needs perfectly while also providing convenience to passengers as they move through the security checkpoint. A stainless-steel bin and sink were used to create a pouring station at security, and below it a chemical-free pump automatically directs liquids into the drain. This eliminates the need for moving and emptying tanks or bladders, reducing labor and safety risks.

With all of that safely disposed liquid came a lot more recyclable containers. So, the North Peace team recognized yet another opportunity to work with the community by donating all recyclables to their local Fort St. John Museum. By returning these materials to a local recycling facility, the museum generated roughly \$6,000 of additional income throughout the year.

UNCLAIMED LOST AND FOUND ITEMS FIND NEW HOMES

After 30 days, items at North Peace's lost and found are donated to the local Women's Resource Centre to support the community. So far, countless coats, mittens, toques, and even a pair of AirPods have helped people in need.



ESG Ambassador Profile



Dixie Modde
Administration and Facilities
Officer, North Peace
Airport Services

WHEN DID YOU START WITH NORTH PEACE AIRPORT SERVICES AND WHAT ATTRACTED YOU TO THE COMPANY?

I began work with North Peace Airport Services in March 2021. The company's innovative approach, commitment to sustainability, professional development, and ability to serve and positively contribute to the community/region was appealing. Airports, especially those in rural and northern areas, have vital importance to the regions they serve, which allows North Peace Airport the unique opportunity to make a significant difference.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT YXJ?

I've actively participated in numerous ESG initiatives, including the design and development of the Service Dog Relief Area, and the conceptualizing of the liquids-recovery station. In my role, I also act as the liaison on all public community relations, help promote decarbonization of the airport through conservation efforts and environmental upgrades, and research and suggest alternative ways of providing infrastructure improvements. From a community perspective, I've proudly established and grown programs with local groups, such as the Fort St. John Museum, Women's Resource Centre, School District 60, and the Fort St. John Hospital Foundation.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

What I find inspiring about our initiatives is their positive ripple effect. For instance, implementing the liquids-recovery station at North Peace Airport not only reduced waste but was the catalyst for a recycling program with a local community organization. This organization now receives the airport's recyclables and uses the funds from those items to develop programs for the betterment of our community, therefore creating its own impact. Through this work, we've helped make a significant positive impact to both the community and the environment with these initiatives having an immediate and long-term benefit.

Sangster International Airport | MBJ

Sangster International (MBJ) is an award-winning tourism gateway to Jamaica and is the island nation's busiest airport, serving a large network of scheduled and charter airlines from the US, Canada, Europe, and Latin America. The airport served 60 international destinations and 5.3 million passengers in 2023.

Vantage is an equity investor in MBJ Airports Limited, the company that manages MBJ. Through a technical services agreement, Vantage led many projects to improve the passenger experience at MBJ, from managing the financial transition to private management to leading the construction of expanded airport facilities such as the Caribbean's first-ever walk-through duty-free boutique.

Named by World Travel Awards as the Caribbean's leading airport for a record 15 consecutive years, MBJ is the leading gateway to Jamaica, a source of local pride and employer of choice, and has contributed over \$400 million to the Jamaican economy in the 20 years since its privatization.

As part of Jamaica's climate change initiative, an array of rooftop solar panels were installed on the airport's main departure terminal, generating two megawatts of electricity and reducing the airport's reliance on the energy grid.



Facts

CITY Montego Bay, Jamaica	INTERNATIONAL AIR TRANSPORT ASSOCIATION (IATA) CODE MBJ
SERVICE SCOPE Entire Airport (Minority Stake)	VANTAGE TENURE 2003
LOCAL CLIMATE ZONE Tropical	ELECTRICITY GRID CARBON INTENSITY Very Low
MODE Air	



“
One focus area for MBJ has always been education, especially for youth.

Sharon Hislop-Holt
Manager, Commercial Business
Development & Marketing



MBJ | By the Numbers

		2022	2023
Passengers (enplaned and deplaned)		4,404,200	5,267,822
GHC Emissions, TCO ₂ e	Scope 1	1,380	2,296
	Scope 2	6,665	6,784
	Combined	8,045	9,080
	Intensity - per passenger	1.83	1.72
ACA status		2 "Reduction"	2 "Reduction"
Energy Use, kWhe	Total, all sources	14,909	16,666
	From renewable sources	—	2,147
	Intensity — per passenger	3.39	3.16
Waste, Tonnes	Total waste generated	2,802	8,362
	Waste diverted to recycling	0	2,707
	Waste diverted to composting	0	0
	Intensity — per passenger	0.64	1.59
Water Use, megaliters	Total	180.7	235.4
	Intensity — per passenger	41.0	44.7
Representation of women in the workforce		37%	42%
Noise Complaints	Total	0	0
	As a % of movements	0	0
Safety	Fatalities	0	0
	Claims	0	0
	Recordable	1	1
Passenger Accidents	Recordable	10	9
Community organizations supported		22	35
Staff from local area		100%	100%
Staff Training	Ethical business conduct, values, anti-corruption	1%	1%
	Human rights, diversity sensitivity, harassment prevention	0%	0%
	Detecting human trafficking	0%	0%
Program to assist passengers with mobility challenges and other special needs		No	No
Vantage governance stake		26%	26%

A Charity Run That Gives Locals a Head Start in Life

UPLIFTING THE COMMUNITY WITH US\$70,000 IN EDUCATIONAL GRANTS

On any given day, there are around 8,000 staff members working at Sangster International Airport in Montego Bay. So, to say the airport is connected to the community would be an understatement. MBJ is nothing short of an integral part of the lives of many who live on the island, and because of that, the team is committed to seeing the surrounding community thrive.

One of the best ways to improve lives is to improve education, which is precisely why the MBJ team launched the annual Team Sangster Charity Run/Walk. Initiated in 2018, the event has grown year over year. In 2023, over 2,000 participants generated US\$70,000 to directly benefit individuals and community groups through education grants.

The fundraiser touched the lives of over 200 individuals including those living in low-income communities, MBJ staff and their children, and people who are differently abled. Funds were used to purchase a new braille machine at the Salvation Army School for the Blind and the Caribbean Christian School for the Deaf also received financial support.

THE ENVIRONMENT IS PART OF THE COMMUNITY TOO

Beyond education, Team Sangster is also hard at work limiting environmental impact on their local area. They recently began their first large-scale recycling program with international aluminum waste and installed a 3 MW solar plant capable of producing about one-third of the airport's energy needs.



ESG Ambassador Profile



Keisha Mohan
Environment, Health and Safety Manager

WHEN DID YOU START WITH MBJ AIRPORTS LIMITED AND WHAT ATTRACTED YOU TO THE COMPANY?

I started in 2010. It was an opportunity that combined my experience and previous work in aviation and Environment, Health, and Safety (EHS), which I both enjoyed. Previously I worked in the airline industry and then in EHS in the electric-utility industry.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT MBJ?

My work has been mainly on the environmental side of things, specifically focussing on emissions and utility-use tracking.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

This recycling initiative allows for a significant amount of waste being diverted from our heavily used landfill, which has had some publicized challenges. There is no national legislation for mandatory recycling and this concept of separating waste is not widely practised on the island. So any feasible opportunity to contribute to increasing the volume of waste being recycled on the island is wonderful.

It is a happy success story in which an opportunity for contributing positively to environmental preservation was realized and undertaken after repeated efforts. It's an opportunity to also support the limited recycling businesses to keep them operational in continuing this beneficial service. It also shows how continuing discussions with local agencies can result in opportunities that were once unavailable becoming feasible.

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 US. 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 concession program. This program marks Vantage's first foray into concession 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 20 new high-quality food, beverage, and retail amenities — from grab & go options to sit-down dining — for travelers, employees, and local Philadelphians who work and live in the area.



Facts

CITY
Philadelphia, PA, USA

VANTAGE TENURE
2021

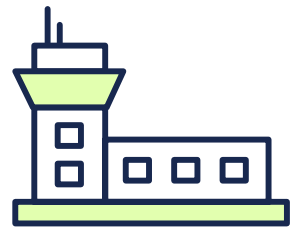
SERVICE SCOPE
Concessions

ELECTRICITY GRID
CARBON INTENSITY
Moderate

LOCAL CLIMATE ZONE
Temperate

MODE
Rail

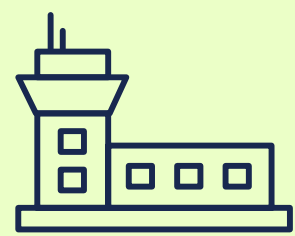




Gray 30th Street Station | By the Numbers

	2022	2023
Passengers / Travelers (enplaned/deplaned)	N/A	4.6M
Community organizations supported	N/A	N/A
Staff from local area	100%	100%





Gray 30th Street Station | Case Study

Next Stop: Support for Local Entrepreneurs

PROVIDING RESOURCES AND REAL ESTATE TO SMALL BUSINESSES

Philadelphia's William H. Gray III 30th Street Station is Vantage's first and only rail facility and Amtrak's third busiest station. It connects millions of people to the heart of the city, and a big part of Philadelphia is its local community of small businesses.

That's why, even while undergoing a major renovation, the Gray 30th Street Station team partnered with Amtrak's Supplier Diversity Office to launch their Small Business Resource Center. Located in the main concourse, the space offered local entrepreneurs the opportunity to come in and discuss ways their business could work with Amtrak and the station.

Beyond the Resource Center, the Philadelphia team has continued their local pop-up program by bringing Vibrant Coffee Roasters into the station. Vibrant is the neighborhood favorite of 30th Street's General Manager Katie Knight. "What started as a conversation with owner Ross Nickerson over one of their delicious cinnamon buns has evolved into an opportunity to offer visitors to the station a made-in-Philly option." It doesn't get any more local than that.



ESG Ambassador Profile



Katie Knight
General Manager,
Gray 30th Street Station

WHEN DID YOU START WITH VANTAGE AND WHAT ATTRACTED YOU TO THE COMPANY?

September 2021 was when the contract began! As a long-time operator, I was looking for a role to "graduate" from being the hands-on operator. This opportunity spoke to me because I am able to work closely with the operators while my position remains focused on the big picture — the visitor experience at the Station. Also, the Station is a landmark here in Philadelphia and it is an honor to work on the redevelopment project.

HOW HAVE YOU BEEN INVOLVED IN ESG INITIATIVES AT 30TH STREET STATION?

Since 2021, we have focused on the "S" in ESG by creating opportunities for small, local, and minority-owned businesses through "pop-up" activations. This program will develop into our Marketplace program, which will debut at substantial completion of construction.

HOW HAS YOUR WORK POSITIVELY AFFECTED YOUR COMMUNITY? HOW HAS IT PERSONALLY INSPIRED OR IMPACTED YOU?

Our initiatives have shown our commitment to both Amtrak and our community by lowering barriers to entry for up-and-coming businesses, even prior to substantial completion. Our network of community organizations has grown to create a supportive network of entrepreneurs and suppliers for future opportunities as well. Personally, creating this program and commitment to our community is a tangible way to see our impacts. I really cherish the partnerships and mentorships we've established with local business operators so far, and this is just the beginning!



Appendix



Data Collection & Findings

METHODOLOGY

Vantage collected environment, social, and governance (ESG) data using a survey of its 13 network locations covering the 2023 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 ESG data. However, they are included in case studies to provide a complete picture of Vantage’s full portfolio.

LIMITATIONS

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

Size

Locations vary dramatically in size. The Canadian airports have annual passenger counts below one million; the Caribbean and Cyprus airports between 1 and 10 million; and the US 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 ZFV are concessions only. Concession operations typically involve office staff in rental space with all utilities (heating, electricity, water, and solid waste removal) provided by the landlord.

TABLE 1: VANTAGE LOCATION NETWORK

IATA CODE	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	New York, NY, USA
YKA	Kamloops Airport	Kamloops, BC, Canada
MCI	Kansas City International Airport	Kansas City, MO, USA
LGA	LaGuardia Airport	New York, NY, USA
LCA	Larnaka International Airport	Larnaka, Cyprus
LPIA	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

Data Collection & Findings

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 2023 calendar year.

CONTRACTING

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

ROLE

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



Data Collection & Findings

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 ESG attributes of a full-service location (airside and landside) will be different from a concessions-only site. In GHG accounting terms, utilities provided at a rental site by the landlord are included in Scope 3. Economic and local impact will vary based on size of and type of operations.
- The GHG emissions of a location that is undergoing redevelopment will be very different (and will fall into a different scope) compared to those of a location that is in commercial operation. Similarly, a redevelopment project produces a large amount of construction waste, especially during the demolition phase; commercial operations produce minimal waste.

- Where Vantage does not have managerial or governance control, it has only indirect influence over the sort of changes necessary to achieve meaningful progress on various ESG matters.
- A location in a subpolar or temperate zone will have a significant space-heating requirement during the winter months, and typically this heat is provided by GHG-intensive natural gas-fired boilers and/or furnaces. Further, aircraft de-icing will be an important service at more northerly locations. Locations in subtropical or tropical zones will have little or no need for space heating or de-icing but will have a far larger requirement for cooling from air conditioning powered by electricity. (For example, Cyprus has the highest energy requirement for cooling in the European Union and the second-lowest energy requirement for heating.)

The distinctions between the various Vantage network locations are summarized in Table 2 below. We expect that the most reliable indicator to measure continuous improvement will be performance of the same site over time. This will have to be calibrated for passenger throughput, which was disrupted during the pandemic, and in 2023 approached or exceeded pre-pandemic levels.

TABLE 2: NETWORK LOCATION SUMMARY

	YHM	YKA	YXJ	YQM	LGA	JFK	30th Street	MDW	MCI	LCA	PFO	MBJ	NAS
Size of passengers, 2023	0.82	0.31	0.24	0.60	16.8	3.50	NA	22.0	11.5	8.07	3.56	5.27	3.94
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	Te	Te
ACA status	1	N/A	N/A	1	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)

Data Collection & Findings

NINE ESG PERFORMANCE AREAS

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

ENVIRONMENT
Climate Change
Material Resources: Waste and Water
SOCIAL
Human Rights; Values and Ethics; Diversity, Equity, and Inclusion (DEI)
Noise & Quality of Life of Local Communities
Community Engagement/Employee Experience & Engagement, Employee Development, Health & Safety
Quality of Service & Passenger Experience
GOVERNANCE
Economic Development
Corporate Accountability
Regulatory Management & Compliance

Quantifying Performance Areas

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

Survey

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

Sample

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

Analysis

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

Data Collection & Findings

MEASURING PERFORMANCE AND REPORTING FINDINGS

What follows is a summary of the indicators that we used to measure ESG 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 ESG performance using 38 indicators grouped into nine categories.

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

Summary of Key Indicators

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



Environment

1. Climate Change

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

GHG EMISSIONS BY SCOPE

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Environment	Climate change	Direct GHG emissions	305-1 Direct (Scope 1) GHG emissions
		Indirect (utility) GHG emissions	305-2 Indirect (Scope 2) GHG emissions
		Indirect (value chain) GHG emissions	305-3 Other Indirect (Scope 3) GHG emissions

SCOPE 1

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

SCOPE 2

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

SCOPE 3

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

Disclosure of Scope 3 emissions will require data from third parties (carriers, concession-holders, landlords, construction contractors) that 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 tonnes of carbon dioxide — equivalent (TCO_{2e}) — the GRI standard for all GHG emissions. Scope 1 and Scope 2 data are readily available from invoices for purchased energy.

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 CO₂ equivalent (kg CO₂e) 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.

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Environment	Climate change	Energy consumption	302-1 Energy consumption within the organization
		Energy intensity	302-3 Energy intensity

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

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

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

SUMMARY OF FINDINGS: CLIMATE CHANGE

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

For the 2023 calendar year:

- Total Scope 1 emissions scaled according to Vantage operating/ownership stake were 9,683 TCO₂e. This compares to 8,699 TCO₂e in the prior year; the difference is due to a significant increase in recorded diesel consumption at both Caribbean locations, partly due to a measurement error in 2022 (corrected in 2023) and partly due to a year-over-year increase in diesel-fueled waste incineration.
- Total Scope 2 emissions scaled according to Vantage operating/ownership stake were 40,722 TCO₂e, compared to 31,809 TCO₂e in 2022 primarily due to the addition of JFK to the network.
- Scope 3 emissions are not presented as most locations do not yet have the capacity to measure them.
- Combined Scope 1 and Scope 2 emissions scaled according to Vantage operating/ownership stake were 49,995 TCO₂e compared to 40,508 TO₂e in 2022.
- Emissions intensity was lowest at YKA at 0.71 kg CO₂e/passenger and highest at YQM at 3.77 kg CO₂e/passenger. This is due to the carbon-intensive electricity supply in New Brunswick, as well as the high requirement for natural gas-fired space heating.
- Energy consumption across the network was 145,433 MWhe, slightly less than the prior year with significant decreases at LGA (due to a milder winter with a lower-than-typical space heating requirement) and LCA (due to the addition of solar power generation) more than offsetting the addition of JFK.
- Energy intensity ranged from a low of 1.5 kWhe/passenger at PFO (again, due to the addition of solar power generation) to a high of 14.5kWhe/passenger at YQM.
- Eight airports had received a rating under the ACI Airport Accreditation program. Of these, three are at Level 1 “Mapping,” two are at Level 2 “Reduction,” one is at Level 3 “Optimization,” and two are at Level 3+ “Neutrality.”

2. Material Resources

SOLID WASTE

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Environment	Material resources	Waste generated	306-3 Waste generated
		Waste diverted from disposal	306-3 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 tonnes. Waste intensity is also provided in kilograms per passenger.

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

WATER CONSUMPTION

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Environment	Material resources	Water consumption	303-5 Water consumption

Methodology. Vantage measured total water consumption across our network locations in terms of the total volume of water consumed, using GRI standards 303-5 and 303-4. This data was typically obtained from invoices issued by the provider of potable water, 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 OF FINDINGS: MATERIAL RESOURCES

As with climate change, only locations that are in commercial operation are included in these findings. For the 2023 calendar year:

- For the seven sites that were able to provide data for waste generation, the aggregate waste generated was 15,572 tonnes. Intensity varied from a low of 0.07 kg/passenger at YQM to a high of 1.59 kg/passenger at MBJ.
- Total water consumption across all locations was 656 megaliters. Water consumption intensity varied from a low of 11 liters per passenger at JFK to a high of 148 liters per passenger at YXJ.

Social

3. Human Rights, Values, and Ethics/DEI

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

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

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

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

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

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

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

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



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

SUMMARY OF FINDINGS: HUMAN RIGHTS, VALUES, & ETHICS/DEI

- Eight locations conducted staff training in business ethics, values, and anti-corruption. Four locations reported that 100% of staff had received such training.
- Four locations reported that most or all staff have been trained in human rights, including diversity sensitivity and harassment prevention. Two of these reported that 100% of staff had received such training.
- Four locations reported that 100% of applicable staff had been trained in detecting human trafficking.
- 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 the degree to which the candidate meets the job qualifications. These steps are designed to ensure 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.
- Reporting on workplace diversity is difficult within the network for reasons of data accuracy and compliance with privacy laws. The responses to this question were not meaningful, indicating a need to further refine the data-collection methodology.

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

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Social	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 Sustainability Strategy for Airports
		Number of community organizations supported	ACI Europe 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 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 hospitals supported.

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

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

NUMBER OF COMMUNITY ORGANIZATIONS SUPPORTED

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

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

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

SUMMARY OF FINDINGS: NOISE & QUALITY OF LIFE OF LOCAL COMMUNITIES/COMMUNITY ENGAGEMENT

- Four locations reported zero noise complaints. For the four that reported such complaints, the number as a percentage of aircraft movements (landings and takeoffs) varied from 0.0015% to 0.155%.
- Across the network, Vantage locations supported a total of 130 local community organizations.
- Five locations reported paid staff time being allocated to volunteering in the local communities, including such activities as tree planting and wrapping of gifts for economically disadvantaged children.



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

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Social	Employee experience & engagement/employee development/health & safety	Employee satisfaction rate	ACI Europe <i>Sustainability Strategy for Airports</i>
		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.

6. Quality of Service and Passenger Experience

Customer experience and passenger experience are vital to successful airport operations. A robust customer-experience plan enhances passenger satisfaction, increases revenue, and ensures airports are equipped to serve evolving customer needs and expectations. Vital to this is measuring (and finding methods of improving) preventable passenger accidents to save lives and increase safety for the millions who entrust Vantage for travel.

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Social	Quality of service & passenger experience	Level of achievement in service-quality measurement program (such as Skytrax, ASQ or Net Promoter Score [NPS])	ACI Europe <i>Sustainability Strategy for Airports</i>
		Preventable passenger accidents (due to factors within the airport's control)	ACI Europe <i>Sustainability Strategy for Airports</i>

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 OF FINDINGS: EMPLOYEE EXPERIENCE AND ENGAGEMENT/EMPLOYEE DEVELOPMENT/HEALTH & SAFETY

- Employee voluntary turnover varied from zero to 20%.
- Six 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 10.9.
- Training hours per employee averaged 36.7.

SUMMARY OF FINDINGS: QUALITY OF SERVICE & PASSENGER EXPERIENCE

- Three locations reported airport service quality results, with scores ranging from 3.74 to 3.98. One location measures net promoter score, and reported a result of 68. Two locations use a percentage scale for measuring passenger satisfaction, with one reporting a score of 86% and the other 82%.
- There were 39 recordable safety incidents involving passengers across the network, with five locations reporting zero recordable incidents.

Governance

7. Economic Development

Assess the contribution of each network location to economic development in the local community as well as the contribution that the location makes to local employment and commerce among local businesses, including minority and women-owned business enterprises, Vantage measured and reported the following indicators:

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Governance/Economic	Economic development	Direct, indirect, induced, and catalytic economic impact (employment and Gross Domestic Product [GDP]) — where applicable	201-1 Direct economic value generated and distributed
			203-2 Significant indirect economic impacts
		Portion of airport staff from local communities — where applicable	ACI Europe <i>Sustainability Strategy for Airports</i>
		Portion of local suppliers (in value terms) — where applicable	204-1 Proportion of spending on local suppliers
		Portion of women and minority-owned businesses or small/emerging businesses (in value terms) — where applicable	Refer to relevant US state-level program documentation



DIRECT, INDIRECT, INDUCED, AND CATALYTIC ECONOMIC IMPACT (EMPLOYMENT AND GDP)

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

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

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

PORTION OF WOMEN AND MINORITY-OWNED BUSINESSES OR SMALL/EMERGING BUSINESSES

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

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

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

PERCENTAGE OF LOCAL STAFF AND THE PORTION OF SPENDING ON LOCAL BUYERS

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

Methodology. Each network location was asked to report on these two metrics, referring to the ACI Europe *Sustainability Strategy for Airports*, 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.

8. Corporate Accountability

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Governance/Economic	Corporate 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 OF FINDINGS: ECONOMIC DEVELOPMENT

- Only four locations were able to report recent findings on economic impact. Two of these, LCA and PFO, benefit from the ACI — *Europe Economic Impact Assessment Tool*, which showed that these two locations produced a direct economic impact of €437M and 11,079 jobs, indirect economic impact of €217M and 6,426 jobs, induced economic impact of €95M and 6,536 jobs, and catalytic economic impact of €1.18B and 35,000 jobs. YKA recently completed an economic impact study showing direct economic impact of \$60.7M and 550 jobs, indirect economic impact of \$101M and 420 jobs, and induced economic impact of \$101M and 1,782 jobs.
- Of the sites that reported the percentage of staff being from the local community, all except one reported a figure of 100%. In the case of LGA, which defines the local community as the Borough of Queens, the figure was 64%.
- LGA and JFK are the only locations that track vendor spending with women/minority-owned and/or small/emerging businesses, with figures of 32% and 58%, respectively.

SUMMARY OF FINDINGS: CORPORATE ACCOUNTABILITY

- All locations reported having codes of conduct, anti-corruption, cyber security, and procurement policies in place.
- All locations reported having delegation of authority policies in place.
- All locations reported having an enterprise risk management plan in place.
- Six of 10 non-concession locations reported having a personal-data-privacy protection policy in place.

SUMMARY OF FINDINGS: REGULATORY MANAGEMENT & COMPLIANCE

All locations reported having an internal compliance program in place.

9. Regulatory Management & Compliance

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

ESG TOPIC	CATEGORY	INDICATOR	GRI DISCLOSURE
Governance/Economic	Regulatory management & compliance	Internal compliance program in place (contractual, regulatory, etc.)	103-2 The management approach and its components

Methodology. Vantage measured if each airport has an internal compliance program in place (contractual, regulatory, etc.). We also measured the specific compliance programs for each airport, which can vary (one example is YQM, which has a safety management system, security program, environmental management program, annual peer review & audit, and third-party external financial auditing in place)..

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

Data reporting limitations. No limitations were identified.





Community Connections

ENVIRONMENT, SOCIAL, AND GOVERNANCE

2023 Report