

A WORLD OF STORIES

2022 Annual Report

YYC CALGARY
AIRPORT
AUTHORITY



In the spirit of respect, reciprocity and truth, we honour our ancestors and those who took care of this land long before we were here. We acknowledge the Treaty 7 territory of the Blackfoot Confederacy, which includes the Siksika, Kainai, Piikani, the Tsuut'ina and Stoney Nakoda Nations and the Métis Nation Region 3.

As one of North America's top connected airports, YYC welcomes visitors from around the world and links them to nationally significant sites and experiences across the region. From Banff National Park, to the Canadian Badlands to Waterton, the Rockies, and hundreds of authentic Indigenous tourism opportunities.

YYC is committed to fostering the growth and development of the communities of people who live, work and play on the traditional lands in which we are situated.



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NORTH STAR

Our North Star will help guide all of our decision making, and clearly articulates our desire to deliver excellent customer service while serving as ambassadors for our region: **We create effortless and memorable experiences that reflect our region and Calgary's legendary hospitality.**

MANDATE

Our mandate is the foundation of everything we do. As defined by the governing legislation of the Regional Airports Authorities Act of Alberta, our mandate directs us to do the following for the general benefit of the public in our region:

Manage and operate YYC Calgary International Airport and YBW Springbank Airport in a safe, secure and efficient manner

Advance economic and community development by promoting and encouraging airline and transportation service improvements and the expansion of the aviation industry

OUR VALUES

The Calgary Airport Authority (The Authority) is driven by a core set of values that are embodied by every member of our organization.



We are accountable



We are customer-focused



We are creative



We are collaborative



We are resilient



STRATEGIC PLANKS



1. Develop our people

- Cultivate employee engagement and culture
- Foster a learning organization with the right skills and capabilities
- Develop the future of work tailored for YYC



2. Deliver a remarkable guest experience

- Put the customer at the heart of every decision
- Create an efficient, contactless guest experience
- Tell stories that promote our region's beauty, opportunity and history



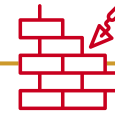
3. Drive value to airline partners

- Develop a predictable, efficient airport environment in which to operate
- Strive to be the lowest cost airport in Canada



4. Diversify and grow our revenue streams

- Maximize connecting passenger opportunities
- Maximize existing revenue streams
- Seek new revenue opportunities



5. Build on a strong foundation

- Prioritize safety, security and environment
- Maintain meaningful relationships with key government agencies
- Prioritize technology and evolve data and analytics capability to drive efficiency



LETTER FROM THE PRESIDENT & CEO

In 2022, we said goodbye to the pandemic and hello to a bright future. Our airport transitioned to a near-full recovery—way beyond what we could have predicted. I am incredibly pleased that we closed out the year and started anew by ushering in a prosperous new chapter.

Throughout the year, we remained focused on our vision of a strong future for YYC Calgary International Airport and we continued to make investments in our airport and region. We welcomed new air carriers, benefitted from several new route announcements and became WestJet's single global connecting hub.

YYC is a powerful economic driver for the region and we are proud to be a part of the city's, region's and aviation industry's recovery. We ended 2022 by welcoming 14.5 million passengers, an increase of 8.2 million or 128%, from the 6.3 million passengers in the same period of 2021. With 5,362 cargo landings, we maintained our strong cargo business. Springbank Airport (YBW), saw a total of 129,172 aircraft movements in 2022. All this, plus all those indirectly employed by the opportunities created by Calgary's aviation sector reinforces YYC's position as a major economic contributor to our regional GDP.

Impressive passenger activity highlights from 2022 included:

- YYC experienced a 96% increase in landed passenger seats compared to 2021.
- The surge in passenger and flight activity resulted in total revenue increasing over 2021 numbers by more than 90%.
- International travel rebounded by almost 95% in the last quarter of 2022 compared to the same period in 2021.

A strong year of growth ahead

Several of our airline partners have already announced and launched additional routes for YYC Calgary International Airport, and there's more to come. WestJet's move to make YYC its global connecting hub, is anticipated to increase passengers to YYC by more than 20% this year. Routes flown by WestJet and our 14 other airline partners will give guests flying out of YYC non-stop access to over 90 destinations in Canada, the U.S., and across the globe in 2023. These include Tokyo, Barcelona, and Edinburgh for this summer.



By the end of 2023, we anticipate serving close to 17.5 million passengers, and by 2028, we forecast 23 million guests will travel through our airport each year.

In addition to the new routes and increased volumes in 2023, travellers can look forward to shopping and dining at seven new concessions from local concepts to global favourites.

To our valued partners: as we grow, The Calgary Airport Authority is here to help your businesses flourish. We will remain committed to:

- Communicating in a transparent and timely manner;
- Streamlining processes;
- Increasing data-sharing capabilities across all aviation stakeholders in the ecosystem; and
- Collaborating on future plans and developments.

Leaving YYC in good hands

As I reflect on my tenure, I see a strong future for YYC Calgary International Airport. I know I am leaving it in good hands, as individuals who work in the aviation sector are one of the the most passionate and resilient groups I have ever worked with.

Throughout my career, I've been known to help a business reach its full potential. While I am humbled by and grateful for all my experiences—especially YYC— I simply consider myself a man who is motivated by solving problems. Now, after more than six years, supported by an astounding Board of Directors and an incredibly talented Executive Leadership Team, I have accomplished what I set out to do at YYC. This includes:

1. Setting The Authority up for financial stability
2. Fostering better relationships with our partners, especially our largest carrier, WestJet
3. Transforming the cultural mindset of The Authority employees to a change management way of thinking
4. Strengthening my Executive Leadership Team

There will always be problems to solve along the way, but YYC Calgary International Airport is well on its way in its natural evolution to becoming one of the world's best airports.

Take good care,

Bob Sartor

MESSAGE TO THE COMMUNITY FROM THE CHAIR OF THE BOARD OF DIRECTORS

It's a testament to the combined talent of the entire airport community how far YYC Calgary International Airport has come over the course of a year.

From near shutdown to growth in nearly all areas of the business, it's clear that YYC's success can be attributed to the grit of the airport's people at the heart and centre of it all.

Recovery expands beyond passenger statistics. It's about so much more:

- Working hand and glove with our partners to build flourishing businesses
- Paying down debts and seeking solutions to incur less and generate more
- Tirelessly caring for the operations, maintenance and restoration of the facility
- Relentlessly advocating for the vital support of Canada's aviation sector
- Holding steady through the growing pains and showing up to support our partners
- Expanding our collective mindset to create a more diverse, more inclusive, welcoming and authentic airport community
- Taking accountability to operate more sustainably and eventually achieve net zero commitments
- Planning for a long-term prosperous future that will benefit our airport, city and region and the citizens to whom we owe a social responsibility
- Maintaining a steadfast commitment to delivering positive guest experiences, while always prioritizing the safety and security of those who travel in and work at YYC



In 2022, under Bob's dedicated leadership, our people did all of that. And I am incredibly proud. Our YYC Crew did their best every day, succeeding to make Calgary's airport better than it was yesterday, and the year before and—certainly stronger than where it was six and a half years ago.

Bob, not only were you recognized with the Queen Elizabeth II's Platinum Jubilee Medal, for your significant contributions to the province, your contributions at YYC will leave a lasting legacy for many years to come. Thank you for your unconditional guidance in serving our airport, our Crew, Team YYC and the communities we serve.

Transitioning to new leadership for YYC

To take YYC through the next phase of growth, the Board of Directors has identified Chris Dinsdale as its next CEO.

Chris was chosen for his deep experience, passion, and proven track record in airports, along with his emphasis on developing lean and efficient operations. In addition, his focus on providing a unique and high-quality passenger experience and his experience developing strategic airline partnerships will allow YYC to continue its development into the future. The Board is confident Chris will amplify YYC's success in providing our guests with the memorable and exceptional experiences they've come to expect from YYC and providing strong leadership for our Crew.

We look forward to welcoming Chris when his term as President & CEO commences late this summer. After eight years as a Board member, including two years as Chair of the Board of Directors, my term will end later this year. I will ensure the transition of the CEO and Board Chair continue to be a key priority.

Sincerely,

Matt Heffernan



2022: CELEBRATING RECOVERY, GROWTH, AND PARTNERSHIPS

After years of resilience, it's time for a renaissance. In 2022, we didn't just rebuild and return to where we were—we went above and beyond to go further.

In 2022, we did what we do best:

focus on the connections between people, places and the experiences that make us all better. Working with our partners, guests and the community at large, YYC once again proved why we are the fastest recovered airport in Canada.

As we proudly look back at the story of 2022, three main chapters emerge:



Celebrating Recovery in 2022



Growing Faster than Ever



Working Closely with our Government & Industry Partners



CELEBRATING RECOVERY IN 2022


ASPIRE

E

E 70-72

Duty Free
Duty Free

Emergency
Exit



By continuing to work closely with our partners, both new and returning, to provide memorable and exceptional experiences we became the most recovered large Canadian airport.

YYC NAMED WESTJET'S GLOBAL CONNECTING HUB

In the fall of 2022, WestJet announced plans to make YYC Calgary International Airport its global connecting hub, consolidating all of its intercontinental 787 wide-body Dreamliner flights exclusively in Calgary. This move has potential to create new routes between North America, Europe, and Asia. WestJet also announced plans to enhance its mid-range aircraft and bolster its North American services, with a goal of doubling its capacity in YYC by the end of the decade.

SEVERAL EXCITING COMMERCIAL INITIATIVES INCLUDED



A one-of-a-kind mural installation that depicts scenes from Calgary's iconic Bow River, a YYC-Coca-Cola partnership



Multi-year sponsorship agreement with RBC—part of The Authority's plan to secure major partnerships that will help shape the future of YYC



YYC's first Indigenous holiday market, hosted by Authentically Indigenous





Easy access to Personal Protective Equipment (PPE) with Rexall vending machines throughout the terminal



A YYC Partner Parking program, where participating businesses in our region benefit from discounted parking for their employees



A multi-year agreement with Uber and a new agreement with taxi operators





276 MORE REASONS TO STAY AT YYC

Late last year, we were thrilled to support one of our long-time airport partners, Delta Hotels Calgary In-Terminal, as they welcomed guests back. The newly renovated space directly across from the main terminal building boasts 6,500 square feet of event space and gives guests traveling through YYC another option to relax, unwind and indulge in the comforts of YYC.

72,000 MORE REASONS TO PLAY AT YYC

We also welcomed Calgary's newest casino to our airport campus, ACE Airport Casino. The more than 72,000 square foot facility features 638 slots, 26 table games, 12 VLT machines, two private VIP salons, 12 table poker room and arena-style gaming, just minutes from the terminal.

THE MOST ADAPTABLE AIRPORT

The 2022 Airports Council International - North America Airport Concession Awards celebrate the resilience of airports, concessionaires, and business partners, and YYC was the proud winner of the 2022 Airport Adaptability Award.

“This year’s recipients exemplify the best of the airport and concessions industry,” said ACI-NA President and CEO Kevin M. Burke. “Throughout the COVID pandemic, airports and their partners have worked in unison to protect the health and safety of passengers and employees, and this year’s winners have been at the forefront of those efforts.”

BETTER ACCESS TO YYC

Alongside The City of Calgary and the Government of Alberta, YYC marked a significant milestone with the completion of the three-year Airport Trail Interchanges project, which is part of a larger Airport Trail expansion.



SKY HIGH PERFORMANCES RETURNED TO SPRINGBANK

The thunderous roar of formation-flying jets screaming across the Springbank sky officially returned last summer. Long anticipated by the community, approximately 18,000 visitors came to watch The Canadian Forces' Snowbirds, a nine-plane demonstration team and many other aerial acrobat teams.

VOLUNTEERS LONG-AWAITED RETURN TO THE TERMINAL

Calgary is a world-class city as well as the third most ethnically diverse city in Canada. During the time away, we renewed the White Hat Volunteer program that's been serving our guests at YYC for 30 years to ensure it supports our airport's goals, values, and operational reality.

The beloved Pre-Board Pals are back onsite with 21 dogs and two cats, with their hours aligned with the busiest travel times. We also have dedicated pet relief areas located throughout the secure areas of the terminals, providing easier, more accessible relief access for therapy animals and guests travelling with animals.

Photography by Patrick Cardinal



SAFETY EXCELLENCE AT OUR CORE

We renewed our commitment to a culture of safety and successfully renewed The Authority's COR certification with a score of 91%!

EMERGENCY RESPONSE MANAGEMENT

Over the course of six months, The Authority carefully constructed and hosted a large-scale mock exercise to simulate an aircraft crash on the runway. Titled Exercise Aurora, it was the first emergency preparedness event of this magnitude since 2017. Devised to test the crisis response plans of The Authority and responding partners including Air Canada, Calgary Police Service, Calgary Fire Department and Alberta Health Services, the exercise enhanced our airport community's knowledge of its plans and allowed participants to improve their own performance to better prepare for real events.

AIRPORT ENHANCEMENTS FOR ALL PEOPLES AND ABILITIES TO ENJOY:



Implemented a quiet terminal in April of 2022, providing a more relaxing and calmer airport experience with reduced noise from standard public announcements.



Replaced nearly three-quarters of seating throughout the airport.



Level 4 of the P1 parkade received a glow-up with:

- **new optimized daylight lighting;**
- **wider stalls for easy access to luggage;**
- **fresh paint;**
- **significant structural improvements; and**
- **new nonslip coating.**





We expanded YYC Express, the virtual queuing technical solution developed and led by YYC, that provides certainty and minimizes time spent in the security screening line.

In 2022, more than 83,000 guests made reservations for YYC Express .

93% of the survey respondents were satisfied with YYC Express as a service.

95% of survey respondents found YYC Express easy to use.



“Pre-booking my spot in security, not only saved me a LOT of time, it saved me even more stress”

– YYC Express User

Our teams reviewed YYC’s wayfinding best practice recommendations and started making immediate changes while setting the groundwork for a long-term plan to declutter signage and use more consistent verbiage and nomenclature.



WEST RUNWAY REHABILITATION PROJECT PROGRESS

The West Runway Rehabilitation Project continued to be a critical priority for The Calgary Airport Authority. Once complete, the west runway will reinforce airport safety and capacity for passengers, air crews, and airport workers for decades to come.

In 2022, the key focus areas of the project were planning, design development, and procurement. The runway design—which included environmental, sustainability, and innovation options—was also completed in December 2022.

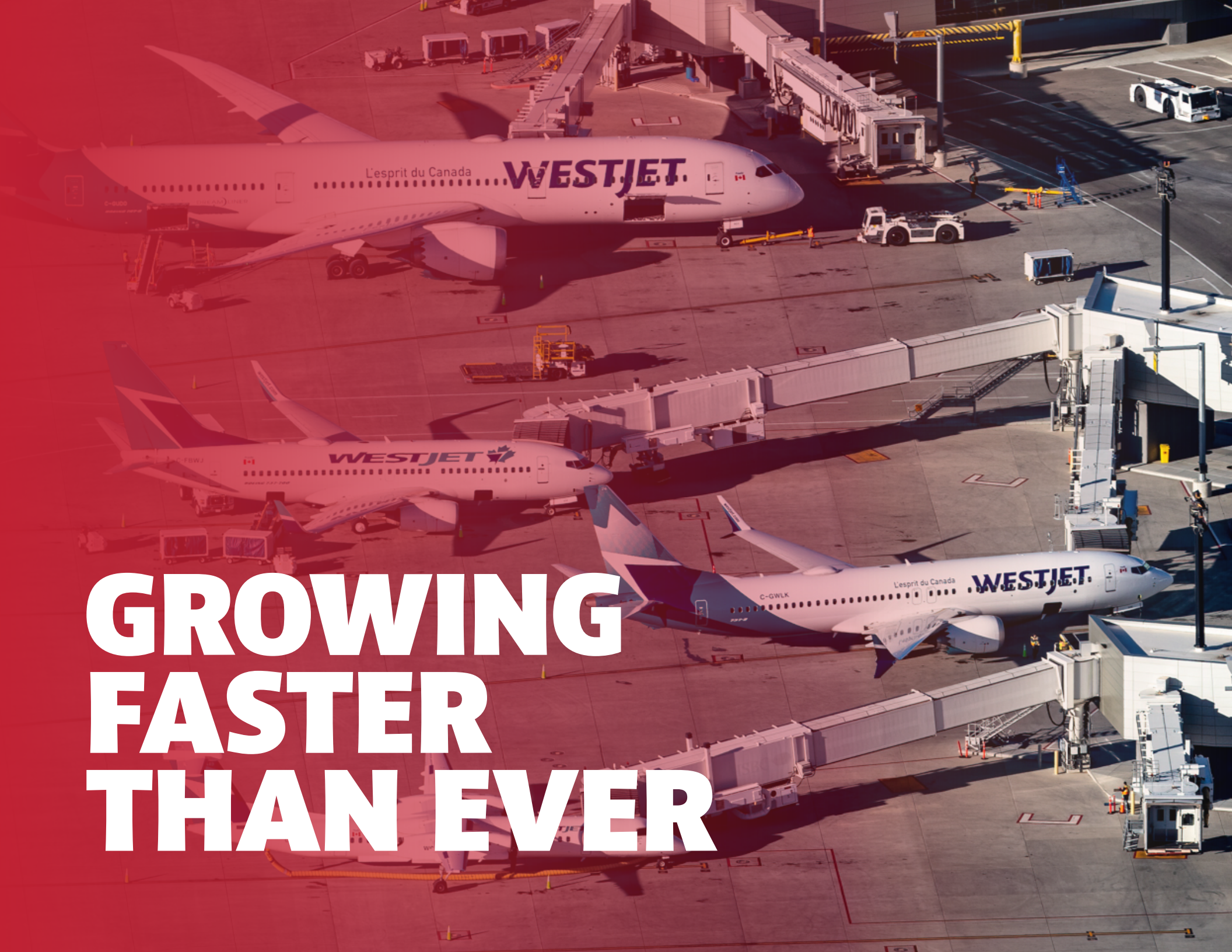
Looking ahead

Construction phasing analysis and stakeholder engagement will continue throughout 2023. Groundbreaking for the rehabilitation phase is expected to take place in the spring of 2024, with ongoing construction planned into 2025.


Inflation impacts

Operating and capital costs have increased since the initial West Runway Rehabilitation Project budget was created in 2021. As a result, The Authority is seeking additional Airport Critical Infrastructure Program funding from the Government of Canada as well as other funding from the Government of Alberta. The Authority's original funding request of \$57.5 million was approved in full by the Federal Government; however, due to the recent cost escalations, the project will now require additional funds to remove the existing pavement structure, recycle all materials, rehabilitate the runway structure, install new Runway End Safety Areas, and upgrade the runway electrical system.





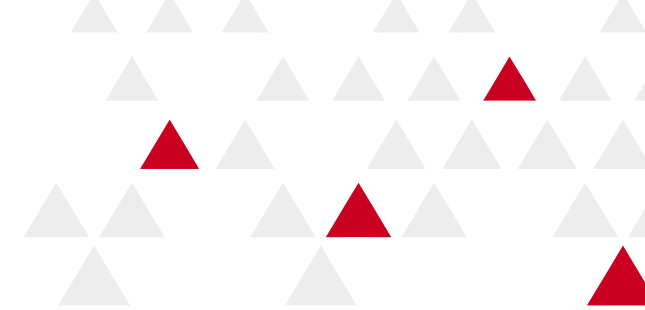
**GROWING
FASTER
THAN EVER**



Throughout the year, we remained laser-focused on our vision of a strong future for YYC. Our airport is a powerful economic driver for the province and surrounding area, and we are proud to be a part of the city's, region's, and aviation industry's recovery.

**IN 2022, YYC SAW
UNPRECEDENTED
GROWTH IN THE
NUMBER OF NEW
AIRLINES AND ROUTES.**





SOME KEY HIGHLIGHTS INCLUDED:

WestJet

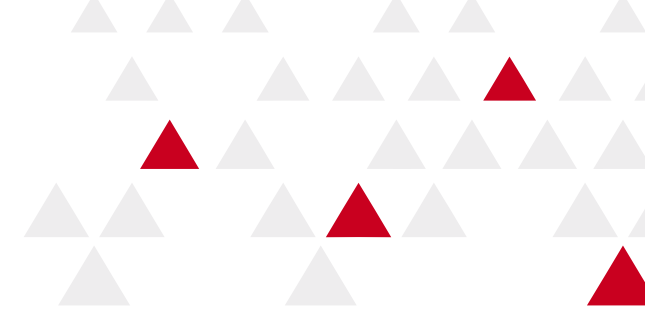
In addition to designating YYC as its intercontinental wide-body 787 Dreamliner hub, which will increase global connectivity and tourism options for the region, the airline also restarted routes to Nassau, Bahamas, Belize City and Terrace, B.C.

WestJet also announced 2023 plans to add non-stop flights from YYC to Tokyo, Barcelona, Edinburgh, Austin, Detroit, Chicago O'Hare and Washington Dulles.

Air Canada

Started two new destinations from YYC with Quebec City and Fort St. John and continued to be a valued partner at YYC.





Lynx Air

Launched service in April 2022 with YYC as their home airport. In September 2022, Lynx Air announced a U.S. expansion with the addition of three popular new routes from YYC to Phoenix, Las Vegas, and Los Angeles. Lynx now serves thirteen destinations from YYC.

Porter Airlines

Shared its plans to enter the western market with twice-daily service between Calgary and Toronto using their Embraer E195-E2 aircraft, starting in February 2023.



Canadian North

Announced it was joining the Team YYC community in winter 2023 with daily flights linking Treaties 7 and 11, Calgary and Yellowknife.

Eurowings Discover

Launched service in August 2022 with seasonal service to Frankfurt four times weekly, which they are expanding to five times weekly in May 2023.





Flair Air

Continued to be a growing airline partner throughout the year and announced its 2023 expansion plans to increase its route options from YYC to more destinations throughout Canada, the U.S. and Mexico.

Canada Jetlines*

The all-Canadian, value-focused leisure carrier, was onboarded at YYC in September of 2022 with twice weekly flights on the roomy Airbus A320 between Calgary and Toronto.

** Note as of March 2023, Canada Jetlines suspended service for the summer season. We are grateful for our partnership and look forward to welcoming Jetlines back in the fall of 2023.*

AUTHORITY PERFORMANCE

Contains certain forward-looking statements about our current expectations, estimates and projections about the future, based on certain assumptions made by Management in light of experience and perception of historical trends. Although The Authority believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements, as actual results may differ materially from those expressed or implied.



PERFORMANCE SUMMARY

Travel in 2022 has recovered significantly from the effects of the devastating pandemic, with The Authority experiencing growth in demand, which drove improvements in operating results. Being a domestic hub airport, YYC fared better than other Canadian airports throughout most of the pandemic, moving from fourth to second busiest at times, and helped in ramping back up operationally, as the passenger traffic increase was less volatile than what was experienced at most airports. By the beginning of the second quarter of 2022—YYC had returned to being the fourth busiest Canadian airport based on passenger activity — as international travel began to rapidly recover across the country.

TOTAL REVENUE

Revenues in 2022 were \$416 million, or 16% more than forecasted. This was due to positive increases in passenger activity, landed passenger seats, spending on concessions and other targeted commercial initiatives that drove up Non-Aeronautical Revenue (NAR). Locally enplaned passengers also exceeded expectations, driving higher than anticipated Airport Improvement Fee (AIF) revenue.

IN MILLIONS	FORECAST	ACTUAL	FIVE YEAR OUTLOOK				
	2022	2022	2023	2024	2025	2026	2027
Total Revenue	360	416	452	489	517	544	564
Operating Expenses	170	174	214	223	229	234	239
Transport Canada Rent	35	42	47	51	54	58	60
Capital Expenditures	66	42	70	133	194	85	85



OPERATING EXPENSES

Direct operating costs were \$174 million, which was \$4 million, or 2%, more than forecasted, primarily due to utility costs from increases to Transportation and Distribution fee charges and higher than anticipated carbon tax rates. Higher than expected inflationary pressure and continued supply chain disruptions also contributed to increased costs for services and supplies.

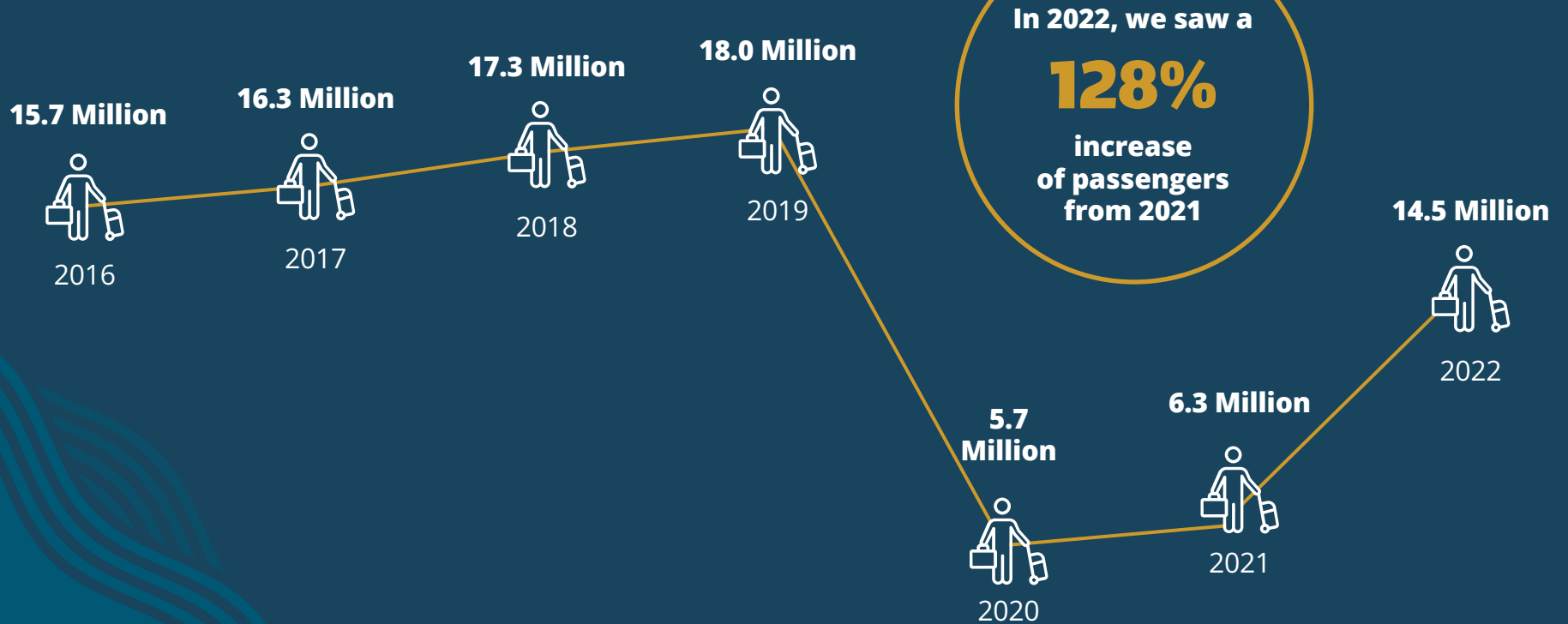
TRANSPORT CANADA LEASE

Canada Lease expense is calculated as a percentage of gross revenues earned in the year. In 2022, the total rent to Transport Canada was \$42 million, or 20% more than forecasted, which is directly attributed to the increased revenue earned in the period.

CAPITAL EXPENDITURES

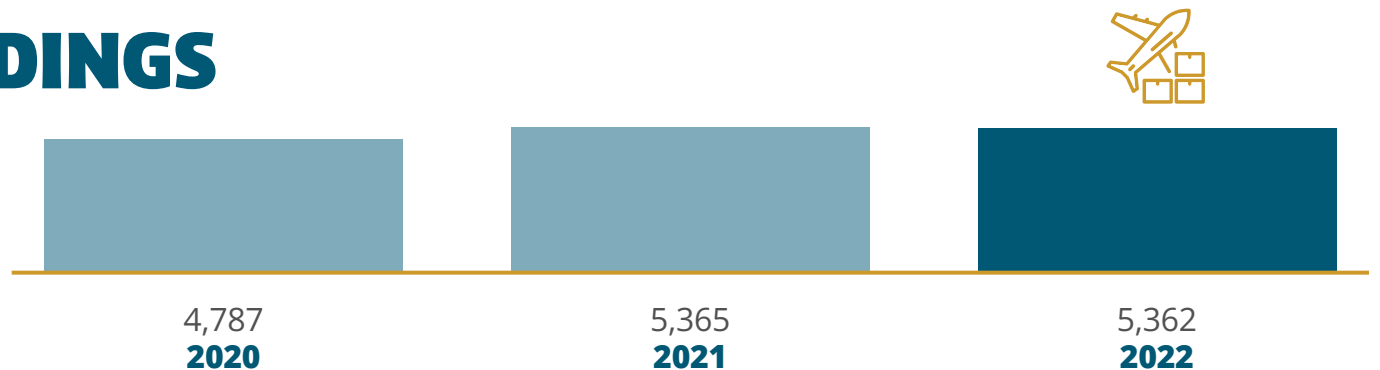
Total capital expenditures for 2022 was \$42 million, which was \$24 million, or 36% less than forecasted. Project ramp-up, specifically West Runway, was slower than anticipated due to global supply chain issues and staffing constraints delaying the timing of expected expenditures.

TOTAL PASSENGERS



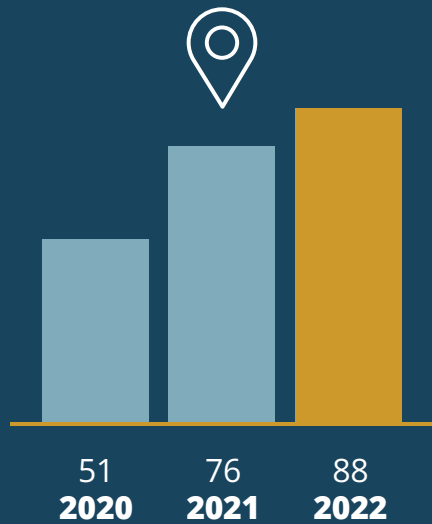
CARGO LANDINGS

YYC's cargo activity stabilized in 2022.

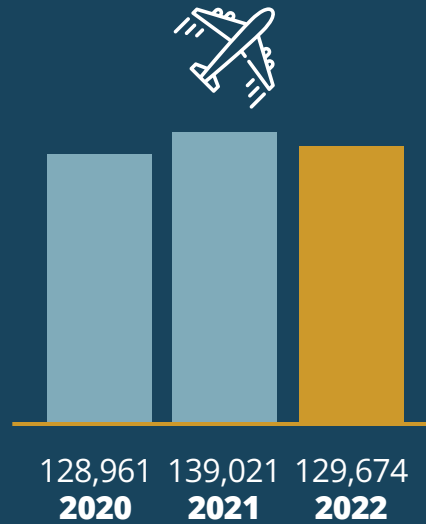




88
Non-Stop Destinations
in 2022

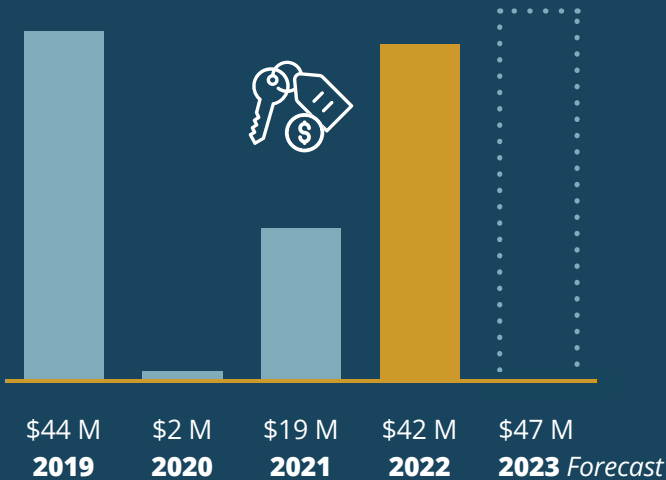


129,172
YBW Springbank Airport
Aircraft Movements in 2022



**\$42
MILLION**

in Transport Canada Rent in 2022



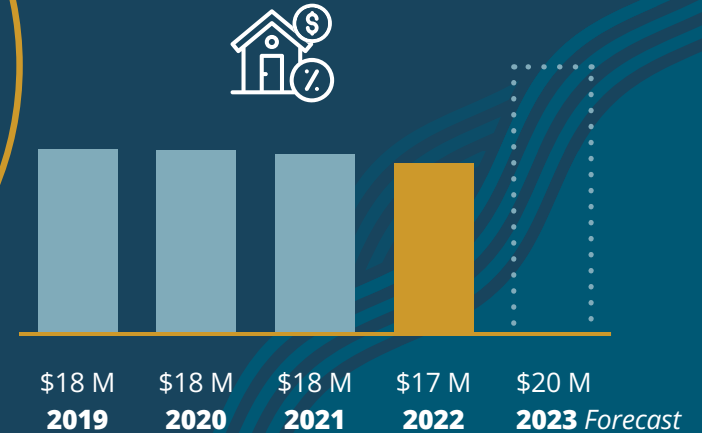
**INCREASED
58%**

in aircraft landings at YYC

▲ from 57.1 thousand in 2021,
to 90.2 thousand in 2022

**\$17
MILLION**

**in Property Tax
in 2022**



By the end of 2022, YYC Boasted:



91%

**increase in non-aeronautical
revenue from 2021**



96

shopping, dining and retail options



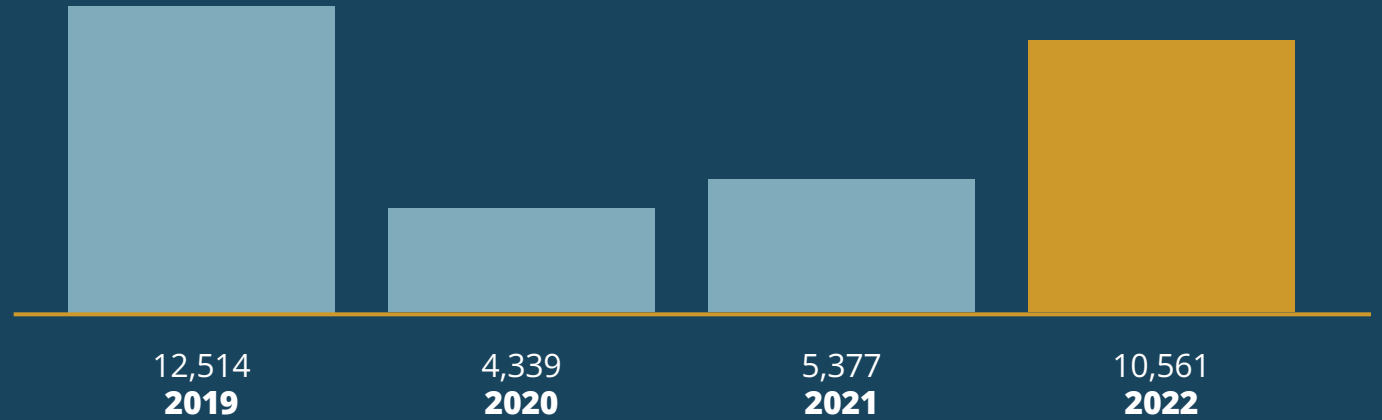
124%

**increase in car parking
revenue in 2022
compared to 2021**

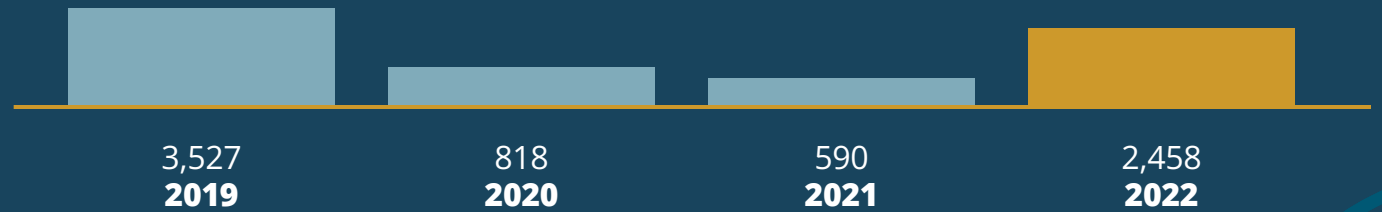
TOTAL ENPLANED & DEPLANED PASSENGERS

All figures are in thousands

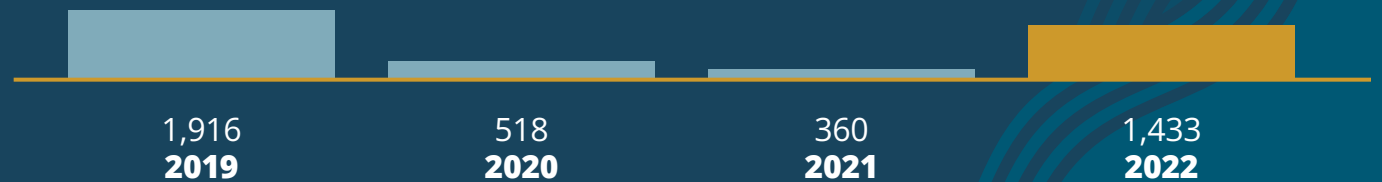
DOMESTIC



TRANSBORDER



INTERNATIONAL



**WORKING
CLOSELY WITH
OUR GOVERNMENT
& INDUSTRY
PARTNERS**





Welcome to
Bienvenue au
Canada

Fostering positive relationships and two-way conversations with all levels of government and stakeholders is a key focus in the work we do. We pride ourselves on being open and accessible, bringing our experience and expertise to the table in every conversation for the benefit of the city, region and aviation industry.

In 2022, our municipal, provincial, and federal governments undertook initiatives to enhance the travel experience for guests and make it easier for us to operate.

We are grateful for the Government of Alberta's commitment to supporting jobs and sustainable aviation fuel options for airlines, which positively aided WestJet's decision to make YYC its single international hub.

The Calgary Airport Authority continues to work with our counterparts at other airports and the Canadian Airports Council (CAC) to advocate for the government to:

Call on the federal government to invest in its own technology to assist in the guest experience. There are so many ways in which we can enhance airport processes through technology and policy improvements on the part of the federal government, instead of having to build out and create additional infrastructure (and debt). Examples of investments include: improved screening equipment such as facial biometrics for security, self-boarding and customs.

Advocate for assurances that infrastructure projects at Canada's airports be eligible for funding through a National Trade Corridor Fund (NTRC) stream dedicated to airport infrastructure. This is critical to supporting the significant growth in Canadian air cargo capacity. We will continue to advocate for government support to complete our vital infrastructure improvements to further expand our cargo capacity, support our airline partners and deliver exceptional travel experiences for our guests.

Recommend a modernized ground lease rent payment model. This would allow Canada's largest airports to free-up much needed funds for infrastructure and avoid the burden of taking on additional debt. Airports in Canada have invested over \$30 billion in infrastructure and paid \$6 billion in rent to the public purse since divestiture in the 1990s. The Authority has paid \$750 million in rent to the Government of Canada since 1992.

That the Government of Canada modernize tax regulations and Canadian Customs Regulations to allow for the sale of Duty Free products to all international arriving passengers at each Canadian international airport. Government regulatory changes would repatriate approximately \$250 million currently spent annually by Canadians in International Departure Duty Free stores. Changing the regulations would result in accelerated economic recovery of the travel industry and benefit local suppliers and small business, including women and Indigenous-owned artisans, as well as, accelerated recovery of government revenue.

Advocating for policy changes to ensure Canada's airports can further reduce carbon emissions, help meet the 2050 net-zero agenda and achieve other environmental and sustainability goals.





73 (E) 72 (E) 71 (E) 70

WESTJET
W5 2628
E 971
Portland, OR



ENVIRONMENTAL, SOCIAL AND CORPORATE GOVERNANCE

COMMITMENT TO SUSTAINABILITY AND ENVIRONMENTAL STEWARDSHIP IN 2022

YYC prides itself on being an environmentally and socially responsible organization, committed to adding value to the aviation sector and our community by putting sustainability at the heart of every decision.

In December 2022, we successfully implemented a four-year sustainability strategy that focuses on six action areas and aligns with the United Nations' Sustainable Development Goals and tactics:


- 1. Climate Action**
- 2. Material & Resource Management**
- 3. Land & Ecosystem Management**
- 4. Healthy People & Communities**
- 5. Protect Our Water; and**
- 6. Supporting actions to achieve them**

The strategy is available online at www.yycsustainability.com and allows us to report environmental key performance indicators (KPIs) in near real-time. The launch of our Sustainability Strategy also provided an opportunity to refresh our short-term KPI targets following the rebound of air travel at YYC Calgary International Airport.

The goals reported in the 2021 ESG report have been revised and solidified for our 2022-2026 sustainability strategy as follows:

REVISED 2026 KPI Targets

- Reduce 30%** of greenhouse gas emissions compared to 2018.
- Reduce potable water use** by 10% compared to 2018.
- Reduce 58%** of landfill waste compared to 2018.



Our long-term goals remain as follows:

2050 Goals

- **Achieve** net-zero waste
- **Achieve** net-zero scope 1 & 2 emissions
- **Reduce potable water use** by 30% over 2018 usage

Partnerships are a critical aspect of achieving sustainability goals. The following highlights key partnerships within our sustainability strategy.

- **Calgary Region Hydrogen Hub:** Development of a full hydrogen value chain in the Calgary region.
- **Canadian Airports Council Environment Committee:** YYC is currently holding the vice-chair position on this national committee focused on environmental protection and sustainability at Canadian airports. We also work closely with U.S. counterparts to coordinate progress.
- **SAIT Integrated Water Management Program:** We have supported a series of students each year since 2019 in conducting practical research for YYC.
- **The University of Calgary, Geoscience Program:** We have supported a series of students each year since 2021 in conducting practical research for YYC.
- **Nose Creek Watershed Partnership:** The Authority contributes financially and in-kind annually to coordinate with other members on advancing sustainable watershed management policy, scientific research, and watershed protection in Nose Creek.
- **CAWST:** The Authority has provided in-kind support to CAWST by supporting their advertising campaign related to enhancing water and sanitation around the world.
- **Calgary Climate Panel:** Group of institutions, organizations, and businesses in Calgary dedicated to finding collaborative projects that support climate action goals communicated in the City's Climate Strategy.
- **International Aviation Waste Management Standard:** The Authority is actively participating with other international aviation stakeholders to advance the development of a standard that will greatly streamline the ability of the aviation sector to reduce waste generation.

In addition to these groups, The Authority often brings forward sustainability topics of interest to the broader airport community at its Airport Operations Committee to engage on these topics with airlines and service providers.

REPORTING ON THE AUTHORITY'S 2022-2026 SUSTAINABILITY STRATEGY PROGRESS

Together with our partners, we are finding opportunities to advance our strategy, leveraging the expertise of industry and government to help accelerate our journey to a more sustainable future. Action is in-progress in each goal within the strategy, however, at this time no actions are fully complete. That said, 2022 was largely focused on planning to begin execution in 2023. The goals furthest ahead concerning implementing the tactics listed in the Sustainability Strategy are:

- **Build Resilience to Climate Change Impacts**
- **Safe Material Handling**
- **Waste Reduction and Diversion**
- **Add Biodiversity and Prevent Aircraft-Wildlife Interactions**
- **Minimize Community Impacts from Aviation**
- **Contribute Positively to Health & Wellbeing**
- **Reduce Water Use**
- **Promote Healthy Water Quality**

Those with the greatest need for further advancement are:

- **Reduce GHG, Air Quality Emissions & Energy Use**
- **Financial Investments & Supply Chain Decisions**
- **Promote Sustainable Land Development Practices and Healthy Soil Systems**

The areas where the most progress has been made are those typically aligned with regulatory compliance, corporate and safety risk management, and environment protection, which have always been at the core of The Authority's corporate priorities. As we have now adopted new sustainability goals, those that require substantial changes in corporate process, and culture or where major investments are required will take more time and effort to achieve. We believe recognizing this will enable us to act proactively to address barriers and seize opportunities to achieve our goals.

CLIMATE ACTION

REDUCE GHG, AIR QUALITY EMISSIONS, AND ENERGY USE

In 2022 The Authority remained accredited under the Airport Carbon Accreditation program at the “Mapping” level.

Figure 1 provides an overview of the KPI performance for 2022 in comparison to the previous five years and a three-year rolling average (required by the ACA program) greenhouse gas (GHG) emissions were 82,739 tCO₂e in 2022, which is 3.1% higher than in 2021 but 13.6% lower than in 2018 (Figure 1). Most of the decline in emissions is attributed to the decarbonization of the Alberta Electricity Grid, however, some upgrades and modifications to electrical and mechanical systems at Calgary International Airport have improved energy efficiency. The following energy and emission improvements were made to the facilities at YYC in 2022:

- **Progressively retrofitted concourse power supply** to support ground handling fleet electrification
- **Added nine more electric vehicle charging stations** in P1 for a total of 21 stalls to accommodate the increasing electrification of vehicles for personal use
- **Installed 357 LED light fixtures** in our P1 to save on electricity usage
- **Retrofitted 156 shovel lights to LED lights** on the Arrivals Level of the terminal

Substantial work was also completed in 2022 to develop a long-term roadmap to achieve net-zero emissions.



Photography by Jacob Kitzul

GREENHOUSE GAS (GHG) EMISSIONS

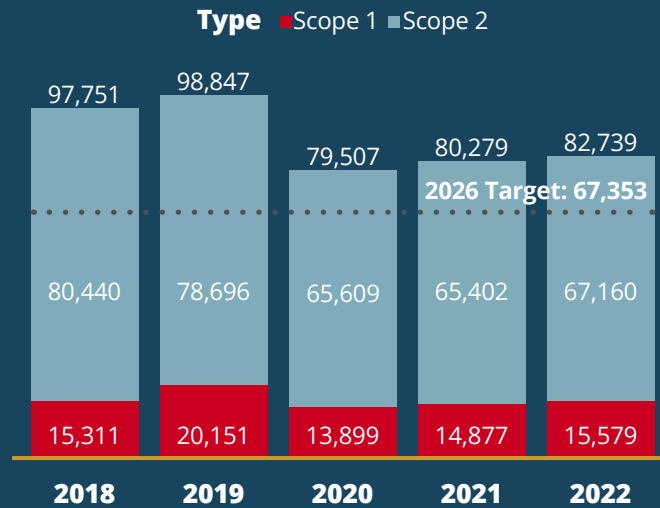


Figure 1: 2018 to 2022 greenhouse gas emissions for The Calgary Airport Authority.

PERIOD	ROLLING 3-YEAR AVERAGE GHG EMISSIONS (tCO ₂ e)			DISTANCE FROM KPI TARGET (total)
	Scope 1	Scope 2	Total	
2018-2020	16,454	74,915	91,368	26%
2019-2021	16,309	69,902	86,211	22%
2020-2022	14,785	66,057	80,842	17%

Table 2: Rolling average emissions since the baseline reporting period in 2018

MATERIAL & RESOURCE MANAGEMENT

YYC continues to embed sustainable procurement management within its supply chain decisions and is in the first year of its five-year plan to set and achieve its targets.

MINIMIZE ECOLOGICAL FOOTPRINT, COSTS, AND ADVANCE SOCIAL EQUITY

In 2022, with the launch of our Sustainability Strategy, we have committed to deeply incorporating sustainability performance in major projects. To support this commitment, we undertook the following:

Executed an Envision assessment* and are planning to apply for certification of the West Runway Rehabilitation Project

Trained several internal staff on the Envision framework for sustainable infrastructure projects

Assessed all projects using an environmental and sustainability framework to identify opportunities for integrating sustainability considerations in the selection and use of materials

The Authority proactively worked in 2022 to plan for a ban on single-use plastics at YYC that became effective on January 1, 2023

Envision is a framework for assessing the sustainability of infrastructure projects developed and administered by the Institute for Sustainability Infrastructure: www.sustainableinfrastructure.org*





SAFE MATERIAL HANDLING

To continue managing hazardous materials required for airport operations in a safe and effective manner, the following initiatives were started in 2022 and are in progress, and scheduled for completion in 2023:

Developing site-wide hazardous materials management standards

Conversion of YYC's aqueous film-forming firefighting foam to a non-fluorinated product

WASTE REDUCTION

In 2022, The Authority had a landfill ratio of 83% compared to our 2026 target of 32% (Figure 3). While The Authority's targets are based on waste diversion ratios, trends in waste management are closely tied to passenger volumes. Table 3 provides an overview of waste generation per 100,000 passengers since 2018.

A 2022 waste audit showed that we could significantly improve waste diversion with a few simple steps:

1. Improving signage
2. Optimizing organics recycling program
3. Training and educating

At the end of the year, The Authority transitioned from two to four distinct waste streams in all public areas with refreshed signage to help reach our goals.



WASTE GENERATION

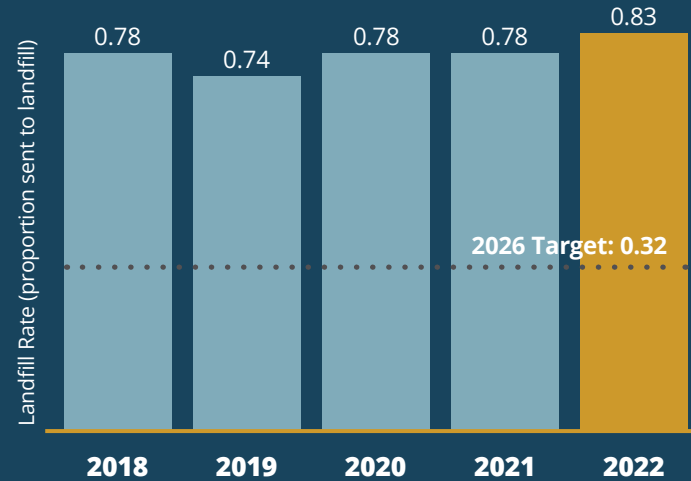


Figure 3: Proportion of waste sent to landfill from 2018 through 2022

WASTE PER PASSENGER FOR 2018 THROUGH 2022

YEAR	COMPOST	RECYCLING	PASSENGER
tonnes / 100,000 passengers			
2018	1.66	2.34	16.61
2019	2.22	2.60	15.28
2020	2.77	3.27	19.78
2021	1.72	2.70	19.08
2022	1.11	1.93	14.81

Table 3: Waste per passenger for 2018 through 2022

LAND & ECOSYSTEM MANAGEMENT

BIODIVERSITY & AIRCRAFT-WILDLIFE INTERACTIONS

To reduce threats to biodiversity and support local species while minimizing aviation hazards posed by wildlife, the following actions were taken:

In 2022, we onboarded Falcon Environmental to help us with improving biodiversity by tracking changes in species and identifying nature-based land-use solutions.

The Authority also commenced research and internal planning to determine the best ways of supporting terrestrial and aquatic biodiversity in the Nose Creek watershed.

Table 4 provides a summary of the wildlife strike rate by species from 2022 compared to 2019, the most recent pre-COVID operational year. As evident from this analysis, strike rates in 2022 were the lowest in the last three years, as we have taken more steps by working with landowners in the Calgary area to understand the migration of birds and wildlife around our property. Raptors and small birds are the most frequently struck animals; however over the last three years, the number of small mammals struck has increased.

CONFIRMED STRIKES 2019 VS 2022

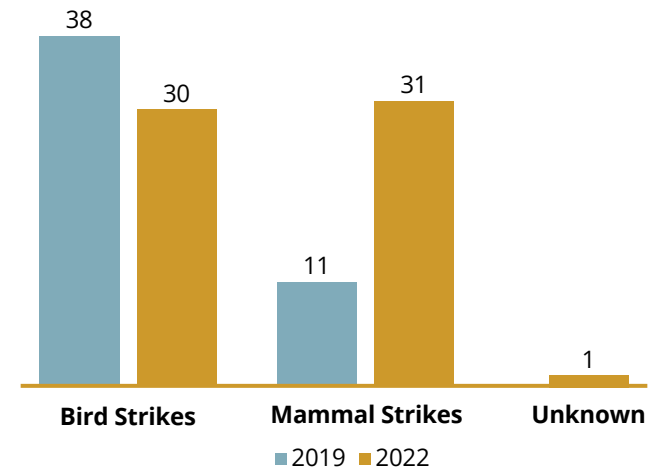


Table 4: Data from 2020 and 2021 was excluded due to the effect on normalized data as a result of COVID impacts on aviation

PROTECTING OUR WATER

REDUCE WATER USE

Water use is closely tied to passenger use of the terminal facility. While 2022 water use is significantly higher than during the pandemic (2020-2021), it remains 24% below 2018 levels (Figure 5). Table 5 provides an overview of water use per 100,000 passengers per year and demonstrates that 2022 water use was the lowest intensity since 2018, by approximately 13%. To maintain water use below the KPI target as our facility grows, the Authority has commenced the following work:

In 2022, YYC trialed the replacement faucet aerators in one washroom and ordered parts for all public washrooms across the terminal.

We started evaluating the recommissioning of rainwater capture and identified challenges with cleaning and maintaining the structures for potable water. We will continue feasibility studies and seek opportunities to reallocate water use, potentially for irrigation.

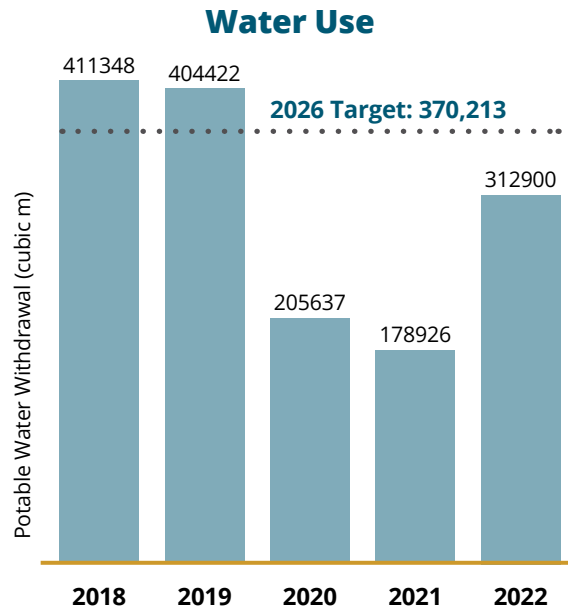


Figure 5: Annual potable water withdrawals for YYC and Springbank International Airport

YEAR	WATER
	m ³ / 100,000 passengers
2018	2,453.02
2019	2,350.87
2020	3,863.99
2021	3,027.89
2022	2,165.09

Table 5: Potable water use per passenger

PROMOTE HEALTHY WATER QUALITY

The Authority is taking an integrated approach to water quality management, recognizing the important connections between potable water use, wastewater, surface water, and groundwater management in the environment, and addressing both water quality and flow/quantity. To improve water quality, in 2023 the following was undertaken:

With the installation of the centralizing de-icing pads, we increased the ability to recycle de-icing fluid in our glycol recycling facility. In 2022, we recovered 1.32 million litres of ethylene glycol during the recycling process.

Key stormwater quality indicators showed that improvements to the management of large retention ponds and implementation of an aggressive stormwater maintenance program are improving water quality.

Adjusted the treatment of sanitary flows to substantially reduce the production of hydrogen sulphide in our McCall Way force main.

We improved the frequency of monitoring and analysis of surface water outfalls, stormwater ponds, and groundwater wells, including the installation of a real-time water quality and flow monitoring system.

As part of the Nosecreek Watershed Partnership study, we started taking water quality samples near 96 Ave N.W. and Deerfoot Trail and installed a permanent water quality monitor in the creek.

HEALTHY PEOPLE & COMMUNITIES

MINIMIZE COMMUNITY IMPACTS FROM AVIATION

In 2022, The Authority worked with NAV Canada to conduct consultation and analysis on a new procedure known as the Alternate Departure Heading procedure (i.e., The 'Jet-Turn' trial). Implementing night-time restrictions was identified as a way to mitigate noise for the Crossroads community. A full review of performance will take place six months following full implementation.

YYC continues to work closely with NAV Canada and helicopter operators to identify opportunities to better understand and mitigate noise associated with these operations. A focus of these discussions has been finding opportunities to enable helicopters to operate at higher altitudes and avoid remaining over the same area for prolonged periods, unless operationally critical.

The Airport Community Consultation Committee, continues to meet quarterly. No new significant noise management issues have been raised to the committee since the consultation on the Jet-Turn Trial was concluded by NAV Canada in mid-2022. Figure 6 provides an overview of the number of unique households that filed noise concerns over the last 13 months. Table 6 provides a breakdown of the total number of noise concerns over the last 13 months. In this period 7,711 concerns were filed by 428 individual households.



SUMMARY OF TOTAL NOISE CONCERNS

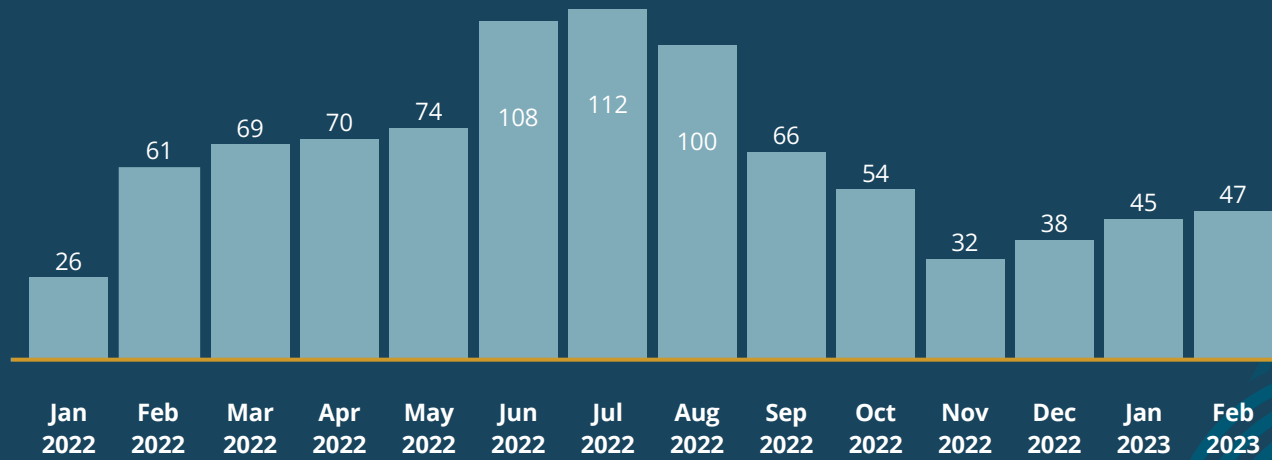


Figure 6: Summary of total noise concerns filed for the previous 13 months

BREAKDOWN OF NOISE CONCERN BY FREQUENCY

	TEN MOST FREQUENT COMPLAINANTS	REMAINING HOUSEHOLDS (N=418)
Noise Concerns Filed	6,053	1,658
% of Total Concerns	78%	22%

Table 6: Breakdown of noise concern by frequency

CONTRIBUTE POSITIVELY TO HEALTH & WELL-BEING

Our contributions to the community in 2022 showcase the importance of promoting healthy people and healthy communities.

DISRUPTING HUMAN TRAFFICKING

Thanks to our incredible airport partners, we raised more than \$63,000 at our YYC Partner Golf Classic to support #NotInMyCity mission to combat human trafficking in Canada.

SUPPORTING WOMEN IN AVIATION

Equal access to careers in aviation for female and BIPOC communities is important to us. That's why we continued to foster our multi-year partnership with Elevate Aviation, a non-profit that provides a platform for women underrepresented groups to thrive and succeed through careers in aviation.

"Elevate Aviation is proud to have the unwavering support of Calgary International Airport. The support aligns with our vision of working alongside industry to promote equity, diversity and inclusion in the workplace. Specifically, their involvement in the Elevate Aviation Learning Centre has been integral to making our Aviation Career Exploration Program a success and has allowed for the expansion into Calgary. With lack of awareness being the largest barrier to entry for groups who have been largely underrepresented in the industry, our career exploration program shows all Albertans that the possibilities in aviation are limitless, while igniting a new passion for aviation in our youth"

- Nova Andrews, MBA, Prosci®, Director - Elevate Aviation Learning Centre, Elevate Aviation



"In any meaningful innovation, there is always a pioneer. Someone who risked, and took a leap.

Since 2018, YYC has been #NotInMyCity's Airport Pioneer. With a spirit of community leadership, YYC answered the call and stepped up for the sake of community safety. YYC has raised public awareness about Human Trafficking, and committed to ongoing education of their employees and airport partners.

By seeing a need, and bravely responding to meet the challenge, YYC set a series of events into motion which has changed the aviation industry's response to Human

Trafficking across Canada."

- Paul Brandt, Founder, #NotInMyCity





21 YEARS OF PARTNERSHIP WITH THE MUSTARD SEED

Last year, 33 YYC Crew volunteered to serve dinner to nearly 3,600 Calgarians experiencing homelessness and poverty at The Mustard Seed.

DIVERSITY, EQUITY & INCLUSION PROGRAMMING

Our Crew is comprised of many diverse individuals with a vast array of lived experiences, identities and backgrounds. In 2022, we focused on our employee experience and welcomed the unique abilities, insights and experiences of our Crew through the creation of a new internal DEI program.

BRINGING THE MAGIC OF THE HOLIDAYS TO DESERVING LOCAL CHILDREN

For the eighth consecutive year, YYC Crew, supported airport partner, U.S. Customs and Border Protection by donating to their annual Christmas toy donation drive.

EVERY CHILD MATTERS

We were honoured to have been joined by Piikani Knowledge Keeper, Lowa Beebe, and Siksika Elder Stewart Breaker at an employee town hall. Lowa and Elder Stewart joined us for a candid conversation on the painful history and legacy of residential schools in Canada, the impacts that continue and how we can all take steps towards reconciliation in a good way. In a show of support, our Crew came outfitted in their Orange Shirt Society tees, featuring the beautiful design by Geraldine Catalbas, Grade 11 student from Ponoka, Alta.

We are grateful to our Indigenous partners and communities, who are guiding us along the path to reconciliation through ongoing conversations and education.

SUPPORTING INDIGENOUS TOURISM

The Calgary Airport Authority was a proud sponsor of Indigenous Tourism Alberta's 2022 Gathering conference and the sole sponsor of the Celebrating Indigenous Tourism Excellency Awards, which celebrate and honour Indigenous tourism business owners/operators who have made a positive impact in the Indigenous Tourism Industry in Alberta.





We're the first airport in Canada to host voluntary immigrant services in-terminal," said Chris Miles, VP of Infrastructure and Operations. "Calgary is a collaborative and welcoming city – The Calgary Newcomers Collective Immigrant Arrival Centre reflects the diverse communities we serve."

THE FIRST VOLUNTARY IN-TERMINAL IMMIGRANT SERVICES PROGRAM.

The Calgary Airport Authority and the Calgary Newcomers Collaborative powered by Gateway established a new Immigrant Arrival Centre at YYC. Sparked by the influx of Ukrainian nationals to Calgary, the program was designed to support all newcomers. The centre is a booth where immigrants and refugees can comfortably ask questions, seek support, and establish connections to services immediately upon arrival.

MORE MEANING. MORE PRIDE.

To mark the 2022 Calgary Pride celebration, YYC updated its Pride crosswalk and symbols to better reflect the scope of the Pride movement and the people included within it by moving to the use of the Progress Pride Flag.

ACCESSIBILITY TRAINING FOR AIRPORT EMPLOYEES

YYC is committed to becoming a barrier-free, inclusive airport for people of all ages and abilities. We are continually looking at ways to create a more accessible Canada by ensuring everyone can fully participate in and enjoy the airport experience.

To meet and exceed regulatory compliance for accessible transportation at YYC, we partnered with Changing Paces, a disability awareness training firm, to develop accessibility training customized to YYC's guests. Their team of experts supported us by training our people to deliver the material for airport staff and volunteers who interact with the travelling public.

The Accessible Transportation for Persons with Disabilities Regulations, mandated by the Canadian Transportation Agency, aims to protect the human rights of persons with disabilities and create a barrier-free transportation network.



BOARD GOVERNANCE AND ACCOUNTABILITY

The Calgary Airport Authority's Board of Directors is committed to maintaining the highest standards of corporate governance. They regularly review and update The Authority's corporate governance systems in light of changing practices, expectations and legal requirements, so that The Authority achieves the purposes in the Regional Airports Authorities Act (Alberta).

Responsible for fostering the long-term success of The Authority, The Board undertakes several governance activities to ensure compliance with applicable laws and promote ethical conduct, integrity and transparency.

The Board adopted an annual strategic planning process that considers the long-term enhancements of the terminal and the overall airport experience, ensuring that people development, innovation and strategic partnerships are the core values of the airport's success.

The Board also oversees management, who are responsible for the day-to-day conduct of the business, with the fundamental objective of ensuring that The Authority meets its obligations and operates in a safe, secure and efficient manner. Directors regularly meet in camera at both committee and board meetings.

The Board is composed exclusively of independent Directors who are expected to carry out their duties honestly and with integrity.

Each Director annually signs The Authority's Code of Business Conduct and Conflict of Interest Policy and follows the procedures with respect to disclosure of any potential conflict of interest.

BOARD COMPOSITION

The composition of our Board reflects the diversity of the communities we serve, through the experience, skills and gender of our directors. These leaders have the business acumen and experience to provide governance over the affairs of The Authority.

The directors are appointed by four organizations:

			
Long-Range Planning Committee of the Calgary Chamber of Commerce	City of Calgary	Federal Government	Rocky View County
11	3	2	1

Our Directors are appointed to a four-year term and are eligible for re-appointment for one additional term for a maximum of eight years.

Board of Directors

(As of Dec. 31, 2022)

- **Matthew (Matt) Heffernan**, Board Chair
- **Jina Abells Morissette**
- **David C. Blom**, CPA, CA, TEP, ICD.D, FEA
- **Randolph (Randy) M. Charron**
- **Donald (Don) Cormack**, CPA, ICD.D
- **Andrea Goertz**
- **Heather Kennedy**, P.Eng, F.C.A.E.
- **James Midwinter**
- **Manjit Minhas**
- **Lisa Oldridge**, CFA, ICD.D
- **Craig Richmond**, MBA
- **Andrea Robertson**
- **Phillip (Phil) J. Scheibel**
- **Sheldon Schroeder**, P.Eng.
- **Tracey Zehl**, FCA, FCPA, FEA

COMMITTEES OF THE BOARD

Board Skills and Experience Matrix

The Board strives to ensure it has the collective skills and experience required to maintain the health of The Authority and to guide its long-term success. The Board Skills and Experience Matrix allows us to identify the needs for both mandated and strategic skills, and to assist our Appointers in making their appointments.

Our Board consists of prominent leaders in air transportation, aviation, finance, business, commerce, law, government, and engineering, from both local and global for-profit and non-profit businesses and have the acumen and experience to provide governance on all Authority affairs. Each new Director receives a comprehensive orientation at the start of their appointments and ongoing education throughout their terms. This includes meetings with the President & CEO, corporate counsel, site-specific and facility tours and pertinent information regarding board and corporate operations.

Committees

The Board meets as often as is required to carry out its responsibilities in addition to maintaining three standing committees, which are ultimately accountable to the Board. The committees and their respective chairs as of Dec. 31, 2022 were:

COMMITTEE	CHAIR
Audit & Finance	Donald (Don) Cormack
Governance & Compensation	Jina Abells Morisette
Planning & Development	Andrea Robertson

Each of the three committees have a Board-approved terms of reference, an annual due diligence work plan and a Chair who reports back to the Board on the committee's activities. The Chair of the Board of Directors and the Governance and Compensation Committee ensure The Board's independence is respected and preserved.

The Board constituted a special ad hoc committee to complete the search for a new President & CEO.



Audit & Finance

Responsible for reviewing financial management policies and issues, including annual budgets, banking arrangements, accounting systems and procedures, internal financial controls, fraud-risk programs (including the Whistleblower Program), airport fees, insurance policies, pension plan policies and performance, and corporate-level financial risks and issues. The committee's other responsibilities include monitoring the external audit program, preparation of the annual financial statements, and recommending the annual appointment of the external auditor.



Planning & Development

Provides oversight with respect to long-range planning, including strategic, master and capital plans, including the review of The Authority's capital plan on an annual basis and review of corporate plans and strategies with respect to legislation regarding major commercial plans and activities including land development, air service development, retail, and other business development opportunities. In addition, the committee reviews and makes recommendations for prospective revenue contracts that require Board of Directors' approval.



Governance & Compensation

Responsible for the monitoring of corporate governance issues and ensuring the most current applicable governance standards are recommended for board approval, including the continuing assessment of The Authority's compensation policies and related practices, providing oversight and guidance with respect to The Authority's communication and public relations programs, government affairs programs and health, safety and security programs. Environmental, Social & Governance (ESG) compliance is also reviewed by this committee. This committee also reviews the remuneration of Directors periodically, taking into account time commitments, the scope of responsibilities and Directors' fees at comparable airports and/ or other relevant businesses. (See Note 16 in the Annual Report Financials for directors' remuneration.) The committee is also responsible for working with appointers in the process of nominating new directors, managing to a detailed skills matrix prepared in compliance with regulatory and corporate requirements.



THE CALGARY AIRPORT AUTHORITY LEADERSHIP

Board of Directors



Matthew (Matt) Heffernan

BOARD CHAIR

APPOINTED BY THE CALGARY CHAMBER IN 2015

Matt was most recently the CEO of Banded Iron Group (formerly Zedi Inc.), a Calgary-based technology oil and gas field services company. He currently serves on the board of Dycar Pharmaceuticals and as an advisor to WaterSMART Solutions and Simplex Legal. Matt has served on many other boards including executive chairman of the board for Blackbridge, a private company involved with satellite imaging for various companies and government departments. He is a former board member of Canadian Locators Inc. and the Van Horne Institute and has also served as a member of the Chairman's Circle for the Southern Alberta Institute of Technology (SAIT). Matt has extensive experience in executive management roles in technology, sales and business development including TELUS Corporation, and an entrepreneurial venture, Outrider Technologies.

Jina Abells Morissette

APPOINTED BY THE CITY OF CALGARY IN 2020

Jina is an Executive Director at Russell Reynolds Associates, a global executive search firm. Prior to the move to executive search she spent more than twenty years of experience as a legal executive and board member. She was most recently the General Counsel & Corporate Secretary of Cavalier Energy Inc. She held the same role at SilverBirch Energy Corp. and UTS Energy Inc. Jina has extensive experience in the energy industry, governance, human resources and executive compensation. She works extensively in the community and currently serves as past board chair of Decidedly Jazz Danceworks and previously served on the boards of Calgary Reads and Theatre Calgary. Jina has a bachelor of commerce from the University of Regina with a major in marketing and a bachelor of laws degree from the University of Saskatchewan.





David C. Blom, CPA, CA, TEP, ICD.D, FEA

APPOINTED BY THE CALGARY CHAMBER IN 2016

David is the President of Desiderata Family Enterprise Advisory Corp. Prior to his appointment to The Calgary Airport Authority Board of Directors, David was a senior executive with the Carey Management Group of companies and is a retired partner of Grant Thornton LLP. David volunteered in various roles and is currently chair of Ducks Unlimited Canada. He also serves on several other non-for-profit and professional boards.



Randolph (Randy) M. Charron

APPOINTED BY THE ROCKY VIEW COUNTY IN 2019

Randy is the President and director of Star Valley Drilling Ltd., a private oilfield drilling contractor with petroleum drilling assets in Canada, the U.S., Trinidad W.I. and West Africa. He is also the President of Characo Corporation, a privately held oil and gas investment firm. Randy is a director of PHX Technology Services Corp., an oilfield service company providing horizontal and directional drilling services in Canada, the U.S., Albania and Russia. Randy graduated with a bachelor's degree from McMaster University. An aviation enthusiast, he presently holds a Transport Canada-issued airline transport pilot license. He is type rated on several citation jets and turbo prop aircraft and presently operates a private turbine aircraft out of Springbank Airport. Randy is also a director of the Springbank Airport Business and Pilots Association (SABPA).

Donald (Don) Cormack, CPA, ICD.D

CHAIR, AUDIT & FINANCE COMMITTEE

APPOINTED BY THE CALGARY CHAMBER IN 2016

Don is a retired partner at PricewaterhouseCoopers (PwC) where he served as the Calgary and Alberta Audit and Advisory practice leader and was a member of the National Assurance Executive. He has extensive financial accounting and reporting experience with both private and public companies of all sizes, covering regulatory compliance, risk management, acquisitions, corporate restructuring, internal controls and governance in Canada, the U.S. and internationally. Don has served on numerous not-for-profit and public boards, and he is currently a director and audit committee chair at Petrus Resources Ltd as well as United Farmers of Alta. He was the chair of The Calgary Foundation and a director of the Parks Foundation, Calgary. He is a Chartered Accountant (CA, CPA), a graduate of the Institute of Corporate Directors Program (ICD.D) and has a bachelor of commerce degree from the University of Saskatchewan.





Andrea Goertz

APPOINTED BY THE GOVERNMENT OF CANADA IN 2019

Andrea has extensive experience as an executive and board member. Andrea was chief communications and sustainability officer at TELUS, leading a national team responsible for a diverse portfolio comprised of external communications, media relations, privacy, provincial government relations, real estate, corporate marketing, sponsorships, community investment, and corporate social responsibility. Andrea was accountable for the vision, design, partnership and execution of several iconic real estate developments, most notably TELUS Garden in Vancouver and TELUS Sky in Calgary. Andrea's leadership earned TELUS repeated recognition on the Dow Jones Sustainability World Index, and she was a recipient in 2012 and 2014 of WXN Canada's Most Powerful Women: Top 100 Awards. Andrea's past board experience includes Alberta Ballet, Theatre Calgary, Arts Commons, the TELUS Calgary Community Board and the Haskayne School of Business Advisory Council. Andrea currently serves on the boards of Boardwalk REIT and TriSummit Utilities Inc. Andrea holds a bachelor of commerce in Finance and a master of business administration, both from the University of Alberta, and is a graduate of the ICD Directors Education Program.

Heather Kennedy, P.Eng, FCAE

APPOINTED BY THE CALGARY CHAMBER IN 2015

Heather is a fellow with the Canadian Academy of Engineering. She has a certificate in administrative tribunal justice from the Foundation of Administrative Justice and has an engineering degree from Queen's University. Heather currently focuses on board work including Braveheart Resources Inc. and volunteering with Ingenium and several engineering related organizations promoting diversity and innovation within the profession. Heather's career has been diverse with executive roles in government and external relations, major projects, and human resources, an extended secondment to the Government of Alberta and a term as a Hearing Commissioner for the Alberta Energy Regulator. Heather enjoys volunteering and has, for more than 30 years, chaired or was on the board of many local community organizations. She also provided leadership and support to multi stakeholder groups and initiatives in northeastern Alberta.





James Midwinter

APPOINTED BY THE CALGARY CHAMBER IN 2015

James is a seasoned real estate executive with a 35-year career that has spanned public and private commercial real estate firms working across Canada. Most recently, James was Executive Vice President, Development, at GWL Realty Advisors, a leading Canadian real estate investment advisor providing comprehensive portfolio, asset management, development and investment advice to pension funds and other clients. James oversaw the company's extensive development program, which encompassed a wide variety of projects in major urban centres across Canada. James has a bachelor of environmental studies (Honours Urban and Regional Planning) from the University of Waterloo and a masters of business administration from the University of Ottawa.

Manjit K. Minhas

APPOINTED BY THE CALGARY CHAMBER IN 2020

Manjit is the co-founder and CEO of Minhas Breweries, Distilleries and Wineries, which were developed in Alberta and now sold in 16 countries and the ninth largest in North America. Manjit is a venture capitalist on CBC's Dragons' Den for the last eight years/seasons investing in dozens of Canadian small businesses and entrepreneurs across the country. Manjit is highly skilled and experienced in brand development, marketing, sales management and brewing operations, distribution, and manufacturing. Manjit has served for numerous businesses and not-for-profit boards and is a current board member for ATB Financial, Alberta Brewers Association (ESG Committee Chair), Spiritleaf Cannabis and is the co-chair of the United Way of Calgary and Area. Manjit has extensive background and experience in shareholder relations, governance and executive performance and compensation.





Lisa Oldridge, CFA, ICD.D

APPOINTED BY THE CITY OF CALGARY IN 2019

Lisa is founding principal of Fulcrum Associates with expertise in environmental, social and corporate governance (ESG) and diversity, equity and inclusion (DEI) performance integration and governance strategy for public and private companies, and for venture capital funds. Currently, she is acting as strategic advisor with The51, a women-led financial platform and venture capital firm. Prior experience includes acting as senior advisor to boards & founders on advanced leadership and governance strategy, and over 15 years in the capital markets on the buy- and sell-sides, including as managing director institutional equity sales and portfolio management. Lisa is a CFA charterholder, holds an MBA (Finance) from the Haskayne School of Business, the SASB (now Value Reporting Institute) FSA credential, and the Institute of Corporate Directors ICD.D designation. Lisa has spent 20 years serving on crown, municipal, and not-for-profit boards as a board director and advisory board member. She recently completed the Akimbo altMBA.

Craig Richmond, MBA

APPOINTED BY THE CALGARY CHAMBER IN 2021

Craig is a former President & CEO of the Vancouver Airport Authority. His aviation background includes a decade as a pilot with the Royal Canadian Air Force, pivotal roles at Vancouver International Airport (YVR) and CEO positions with Vantage Airport Group at six airports in three countries. After rejoining YVR as President & CEO in 2013, Craig oversaw the airport's vision to become a world-class, sustainable hub. Under his leadership, YVR experienced rapid growth and continued to gain recognition. Craig is the 2016 recipient of Airports Council International – North America's (ACI-NA) Excellence in Visionary Leadership Award. And in 2019 he was awarded B.C. CEO of the Year (not-for-profit category) in Business in Vancouver's annual British Columbia CEO Awards. He is a former director of the Vancouver Board of Trade and Canada's Aviation Hall of Fame.





Andrea Robertson

CHAIR, PLANNING & DEVELOPMENT COMMITTEE
APPOINTED BY THE CALGARY CHAMBER IN 2017

Andrea is the President & CEO of STARS, a not-for-profit organization that provides helicopter emergency medical care to critically ill and injured patients across Western Canada. Prior to joining STARS, she held several leadership roles in health care including senior Vice President and Chief Nursing Officer at Alberta Health Services. Andrea has also held operational roles such as Vice President for the Foothills Medical Centre and Alberta Children's Hospital and planning roles including Vice President of Calgary's South Health Campus. Andrea's leadership and contributions to business and community life are widely recognized. She has a bachelor of science baccalaureate in nursing, a master's degree in healthcare administration, an executive fellowship from Wharton University and Ivey School of Business and has completed the ICD-Rotman Directors Education Program. Andrea also serves as a director on the Canadian Pacific Railway board.

Phillip (Phil) J. Scheibel

APPOINTED BY THE GOVERNMENT OF CANADA IN 2019

Phil is a founding partner at Rose LLP where he advises on natural resource and infrastructure projects and disputes across Western Canada. His experience includes critical infrastructure such as ring roads, light rail transit, hospitals, post-secondary institutions and airports. He is actively involved in the community including serving nine years as a director of the Canadian Mental Health Association Calgary Region and as a long-time minor hockey, football and baseball coach. Phil holds a Bachelor of Arts (B.A.) and Bachelor of Laws (L.L.B.) from the University of Saskatchewan and a mediation certificate from Harvard Law School Program on Negotiation.



Sheldon Schroeder

APPOINTED BY THE CALGARY CHAMBER IN 2020

Sheldon is a Vice President with Canadian Natural Resources Limited (CNRL), leading major projects in upstream oil sands mining along with logistics and infrastructure support. Sheldon has 30 years of engineering and construction experience and has been with CNRL for 20 years in various capacities during the development of its oil sands mining business. He holds a bachelor and masters of science in engineering from the University of Alberta and is a professional engineer and has served on a standards development committee for the Association of Professional Engineering Geoscientists of Alberta (APEGA). He has previously served as director and board chair of the Fort McMurray Airport Authority.





Tracey Zehl, FCA, FCPA, FEA

APPOINTED BY THE CITY OF CALGARY IN 2022

As the Southern Alberta Managing Partner at Grant Thornton LLP, Tracey Zehl, FCA, FCPA, FEA has over twenty-five years of experience as a Chartered Professional Accountant providing assurance and business advisory services to clients in the not-for-profit and private sectors. She has extensive experience in financial reporting, governance, executive leadership, risk management and strategic planning. In 2018, Tracey received a Fellowship from CPA Alberta recognizing the exceptional service, honor and distinction she brings to the profession, community and charitable organizations. Tracey works extensively in the community and currently serves as a member of the Board of Directors of Calgary Exhibition and Stampede Limited and Calgary Stampede Casino (GP) Ltd. She previously served on boards and various committees of Tourism Calgary, Rocky Mountain Equipment and Ronald McDonald House of Southern and Central Alberta.

NAME	BOARD OF DIRECTORS	AUDIT & FINANCE	GOVERNANCE & COMPENSATION	PLANNING & DEVELOPMENT	ATTENDANCE
Abells Morissette, Jina	7/7		6/6		13/13
Blom, David C.	7/7	4/4	6/6		17/17
Charron, Randolph (Randy)	7/7	3/3		1/1	11/11
Cormack, Donald (Don)	7/7	4/4			11/11
Goertz, Andrea	7/7		3/3	4/5	14/15
Heffernan, Matthew (Matt)	7/7	4/4	6/6	5/6	22/23
Kennedy, Heather	7/7	1/1	4/4		12/12
MacEachern, Grant B.	5/5		4/4		9/9
Midwinter, James	7/7			6/6	13/13
Minhas, Manjit K.	6/7	2/2		3/5	11/14
Oldridge, Lisa	6/7	4/4			10/11
Richmond, Craig	6/7			5/6	11/13
Robertson, Andrea	7/7			6/6	13/13
Scheibel, Phillip (Phil)	6/7	3/3	3/3		12/13
Schroeder, Sheldon	7/7		6/6		13/13
Sigler, Murray	3/3			4/4	7/7
Zehl, Tracey	2/2	1/1			3/3

2022 CHANGES	NOTES
Sigler, Murray	Term ended August 8
MacEachern, Grant	Term ended October 25
Zehl, Tracey	Term commenced October 25

MANAGEMENT COMPOSITION

The Board appoints The Authority's President and CEO and sets and reviews his/her/their annual goals. Succession planning, including the appointment, training and evaluation of senior management, is regularly monitored by the Governance and Compensation Committee of The Board. The Board appoints the corporate officers.

Corporate Officers (As of Dec. 31, 2022)

Robert (Bob) Sartor

President & Chief Executive Officer

Chris Miles

Vice President, Operations & Infrastructure

Robert (Rob) J. Palmer

Vice President, Commercial, Strategy & Chief Financial Officer

Carmelle Hunka*

Vice President, People, Risk & General Counsel & Corporate Secretary

**No longer with The Authority as of March 22, 2023*

Executive Leadership Team

From top to bottom, every member of the YYC Crew has an integral role in ensuring the recovery, growth and long-term success of the organization.

Our executive leadership team is proud to leverage the strength of their diverse blend of skills, talent and experience to lead and empower the entire organization in fulfilling our mission, vision and potential.



Robert (Bob) Sartor

PRESIDENT & CEO

Bob has led YYC since 2017 when he joined as President and CEO. Bob has worked in a variety of industries before joining the YYC team, such as President and CEO of Big Rock Brewery and CEO of the Forzani Group Limited. Prior to Forzani, Bob served as that company's President from 2000 to 2003 and its chief financial officer from 1997 to 2000. He's also held senior roles with Avenor Inc., the Oshawa Group and Kraft General Foods Canada. When not busy with airport business, Bob and his spouse Andrea are dedicated grandparents and also enjoy tending to their grapes in their Okanagan vineyard.

Chris Miles

VICE PRESIDENT, OPERATIONS & INFRASTRUCTURE

Chris is responsible for The Authority's day-to-day operations, engineering and construction portfolios. He is a senior aviation professional with over 25 years of progressive global experience having worked with airlines, airports and industry trade associations including the Greater Toronto Airports Authority, Airports Council International World, Air Canada, Abu Dhabi Airports Company and the International Air Transport Association (IATA) in Geneva, Switzerland. Chris holds an MBA from the Ivey School of Business at the University of Western Ontario. Chris joined The Calgary Airport Authority in 2018 as Vice President, Operations. Chris lends his expertise to several organizations to advance the industry, including the Canadian Airports Council, ACI World and ACI North America Operations. He is also active in serving the local community as an advisory committee member with Tourism Calgary Meetings and Conventions and a governor of Lindsay Park Sports Society and MNP Community Sports Centre.

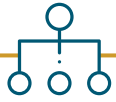




Robert (Rob) Palmer

VICE PRESIDENT, COMMERCIAL, STRATEGY & CHIEF FINANCIAL OFFICER

Robert joined The Authority's executive leadership team in 2016 when he joined as Vice President, Finance and Chief Financial Officer. He is a senior finance leader with over 20 years of financial and strategic management expertise, executing on business plan development, corporate finance and accounting and program management. Robert's experience spans across multiple industries, including aviation, real estate, consumer packaged goods and technology. Robert is responsible for all aspects of finance, accounting, supply chain, strategy, planning, IT systems and commercial services. Robert is a Chartered Professional Accountant and holds a Bachelor of Commerce degree from the University of Manitoba. Robert also volunteers his time connecting Calgary with the global community through his position as Chair of the Calgary TELUS Convention Centre's Audit Committee.



CORPORATE GOVERNANCE PRACTICES

The Authority has several systems in place to identify, manage and mitigate various risks, including:

- An organizational structure** with dedicated safety, security, and emergency planning and response personnel.
- Corporate policies and plans** covering key governance, strategic, operational and financial issues.
- Environmental protection**, including air and water quality, solid waste and hazardous materials management, natural resources, endangered species and a comprehensive noise management program.
- A comprehensive management information and reporting system**, which includes regular reporting directly to The Board on key financial results and operational matters.
- Robust safety management system policies**, processes and procedures.
- Incident reporting**, including response and remedial procedures.

Comprehensive risk-based cybersecurity program, which includes regular reporting to The Board.

Comprehensive insurance, audit and compliance programs.

A communications and stakeholder relations program.

A Delegation of Authority Policy and an Authorities Framework Matrix, which defines management authorities.

Enterprise Risk Management

The Board and management of The Authority are committed to a disciplined approach to enterprise risk management. The Authority regularly assesses enterprise risk management capacity and processes, which includes reference to risk appetite and tolerance statements, an enterprise risk matrix and identification of its principal risk profile.

PUBLIC AND STAKEHOLDER ACCOUNTABILITY

The Authority strives to achieve an optimal level of public and stakeholder accountability through a communications and stakeholder relations program, which includes processes associated with communicating to the general public, industry stakeholders, governments, appointers and YYC Crew. The processes involved in achieving this level of accountability include:

- **A public annual general meeting (AGM)**
- **A published annual report**, including audited financial statements
- **An independent review of management operations and financial performance** every five years, including a published report
- **Annual meetings with all appointers**, which are attended by the Board of Directors, senior management and external auditors
- **Compliance with the Canada Lease**
- **Regulatory compliance**
- **Meetings with key stakeholders**
- **Public notice of fee changes**, including Airport Improvement Fee (AIF)
- **A community consultative committee**
- **A noise management program**
- **An accessibility advisory council**
- **Meetings with airport operators and tenants**
- **Meetings with civic officials and community organizations**

SOLE SOURCE CONTRACTS 2022

The Corporate Supply Chain Policy states that Management will report to the Board the Sole Source Agreements over \$100,000. Per the Ground Lease, The Authority reports on contracts in excess of \$130,000 (adjusted periodically by Consumer Price Index (CPI) from an original threshold of \$75,000) that were not awarded through a public tender process.

CONTRACT NAME	VENDOR	AWARD AMOUNT \$	AWARD DATE	END DATE	SOLE SOURCE JUSTIFICATION
Delta Hotel roadway remediation construction	PCL CONSTRUCTION MANAGEMENT INC.	2,053,919	10/27/2022	7/23/2023	Has experience onsite was the best fit under the tight timeline to perform emergency remediation work.
Backflow A&C equipment supply	CONVERGINT TECHNOLOGIES LTD	1,818,762	06/30/2022	3/31/2023	Convergint installed the first new backflow system from dormakaba in 2021. This is the preferred distributor.
Cloud service migration of critical application and landing zone	AMAZON WEB SERVICES CANADA INC.	341,453	08/25/2022	8/24/2023	Amazon Web Services Canada Inc. is already our supplier for Cloud service storage, making it advantageous for YYC to choose the same supplier to provide migration services on additional application from YYC.

