

## TRANSFORMING OUR REGION

Driving positive economic impact for the airport and our region is one of the key missions of CVG. Since 2013, we have been working with the Northern Kentucky University and the University of Cincinnati Economics Centers to track the airport's annual economic impact as a key measure of success in terms of employment, wages, capital investment, and associated visitor spending. In 2012, our impact was \$3.5 billion; in 2015, it was \$4.4 billion; and in 2018, it was \$6.8 billion. We celebrated each of these markers and growth along the way. Last year, we asked our partners to complete another study based on 2022 data. We are pleased to share that our total economic impact has grown to \$9.3 billion annually. This is an increase of nearly \$6 billion from 10 years ago. We are extremely proud of this achievement and thank the community and stakeholders for their continued support.

We should note that our forward momentum continued in 2023. While the most recent results are outstanding, our incredible milestone successes from last year haven't yet been added to the equation. Impactful developments, like the launch of two new carriers with British Airways and Breeze Airways; groundbreaking of Epic Flight Academy; the opening of many new concessions; and completion of a number of construction projects will be added to the analysis in future years. It will be exciting to track how our economic impact continues to grow.

We are grateful to those who contribute to the success of CVG including our business partners, the community, and the more than 16,000 employees who work across our campus. The airport is well-positioned to have a meaningful impact for years to come. We hope that you will read more about our recent highlights in the following report.



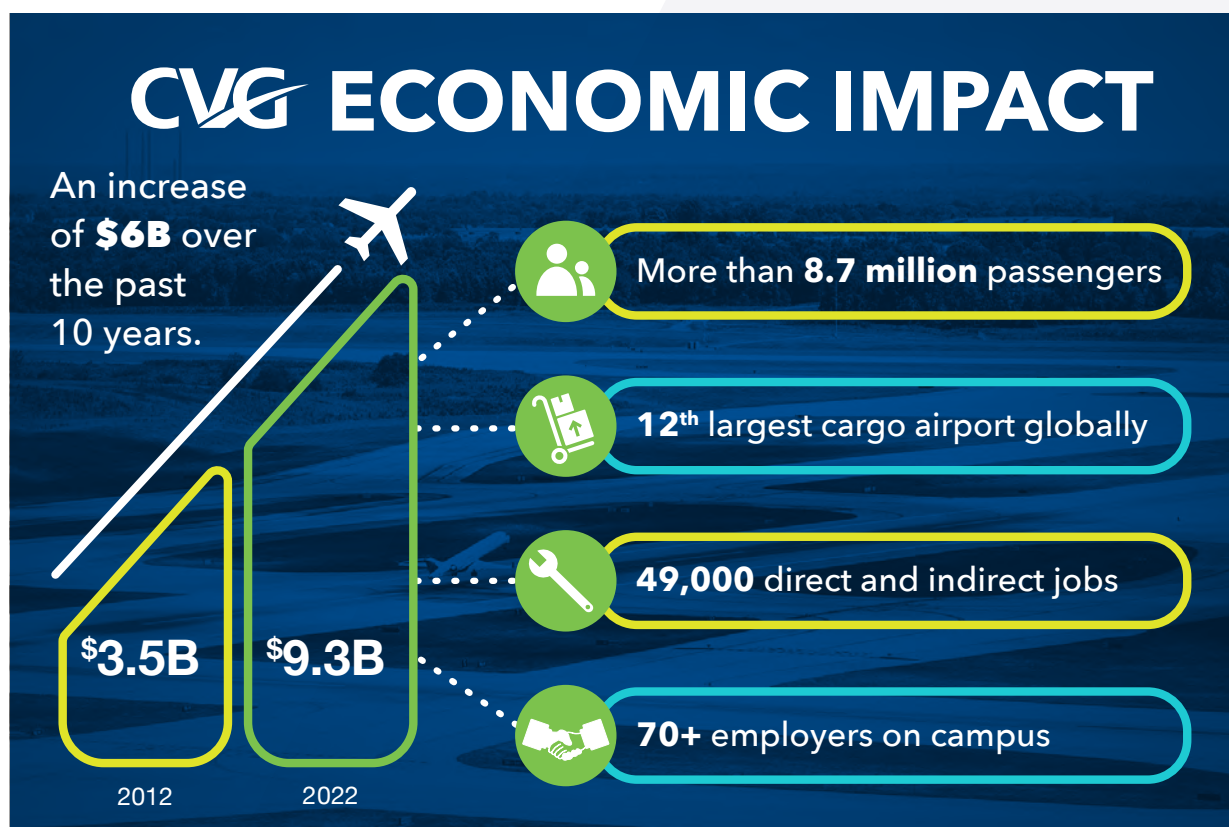
**LISA SAUER**  
Board Chair

Retired, Sr. Vice President,  
Procter & Gamble



**CANDACE MCGRAW**  
CEO

Cincinnati/Northern Kentucky  
International Airport



## ELEVATE

Elevating the airport through growth and excellence

### ELEVATING AIR SERVICE

Each year, we work to grow and diversify air service for passengers. In addition to launching new airlines and routes in 2023, we increased passenger traffic 15.4% over 2022. We were pleased to end the year serving more than 8.7 million travelers. On the cargo side, our global ranking moved up five spots from No. 17 to No. 12.

In November, Frontier Airlines announced it will open a crew base in 2024 generating 240 new jobs and \$27 million in local wages. We applaud Frontier's investment and look forward to their continued growth in our region. This activity is another example of how a diversified base of airlines at the airport can generate economic impact for the region and create competition for travelers, resulting in more air service and lowering average airfares.

This winter, there are a variety of ways to travel to Cancun. CVG has four carrier options now with new service from American and Delta that started in December, in addition to existing service from Frontier and Vacation Express. Speaking of international travel, the British Airways nonstop flight to London has been popular in its first seven months of service at CVG, and we look forward to additional frequency to Paris this summer when Delta serves the route on a daily basis.



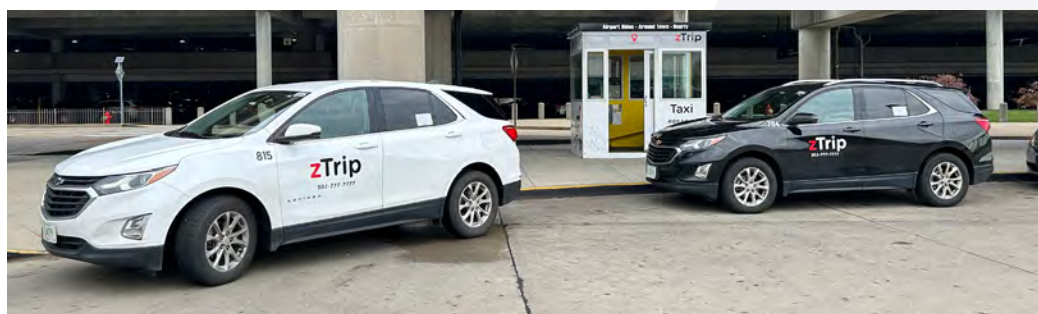


## REDEFINE

Redefining the airport's business and community positioning

## MORE CONCESSION OPTIONS

To meet the needs and various tastes of a growing passenger base, we made it a priority to open several new concessions in 2023. In the fourth quarter, we were thrilled to welcome Skyline Chili and Frisch's to CVG as both opened their first airport locations. We also forged a unique partnership with 80 Acres Farms and Paradies Lagardère to increase our fresh salad offerings. Passengers can now enjoy fresh salads for a sit-down meal at either Vino Volo location or grab a to-go salad kit from any of the Paradies retail stores.



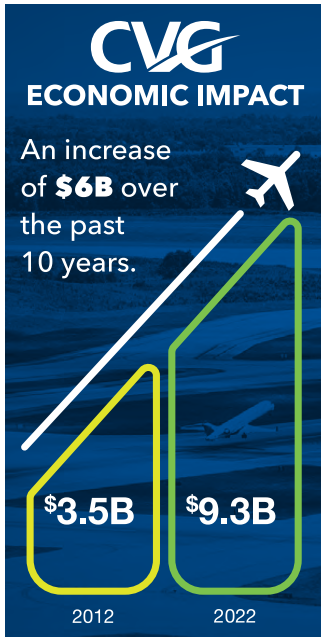
## NEW TAXI SERVICE

We debuted a new taxi service at Ground Transport East in December, thanks to a partnership with zTrip. The company now manages all of the taxi services at CVG and offers the reliability of traditional taxis with the convenience of on-demand ride-hailing services.

## COMPLETED CONSTRUCTION PROJECTS AND WHAT'S AHEAD

There were many construction projects completed at CVG throughout 2023, including rehabilitation of the Concourse B apron; rehabilitation of a massive apron area in the northwest part of our airfield; installation of nine new passenger boarding bridges in Concourse B; and installation of new exit lane technology at the Terminal Welcome Point. As we look ahead in 2024, we are ready for continued replacement of passenger boarding bridges; completing design on the rehabilitation of Runway 18/36C; kicking off the baggage handling system upgrade; and finishing reconfiguration of the Terminal Welcome Point.





The launch of nonstop service to London via British Airways



The launch of Breeze Airways



Passenger boarding bridge being installed at Concourse B



New exit lane technology as you exit the Concourses into the Terminal