

PROGRESS MADE ON MANY FRONTS

As we continue to report on our strategic plan and our vision to be the catalyst that transforms this region, there is exciting progress from the third quarter to share. Two major development projects, Hangar Row and Global Logistics Park, have hit major milestones, and these projects will add significant economic impact in years to come. These two projects will help us diversify air cargo operations and leverage aircraft maintenance and support services.

We also continue to grow passenger service. Three existing carriers announced new air service in the third quarter. We were particularly delighted with a new international flight announced by Air Canada to Montreal that will launch in May 2025.

We have also secured financing through the sale of general airport revenue bonds for the replacement of our baggage handling system, which is part of Elevate CVG, our multi-year facility modernization program. Design work for this entire program continues with construction to kick off in the coming months.

Another highlight of the last few months included high marks on CVG's annual FAA certification inspection. One comment from an FAA inspector stood out, "it is apparent you have a great team who truly cares." It is indeed a hardworking team that keeps the airport functioning at the highest levels in terms of efficiency and safety on a 24/7 basis.

This positive momentum on the airport campus is contagious. We remain grateful for your support and invite you to continue reading to learn more about our progress.



LISA SAUER
Board Chair

Retired, Sr. Vice President,
Procter & Gamble



CANDACE MCGRAW
CEO

Cincinnati/Northern Kentucky
International Airport

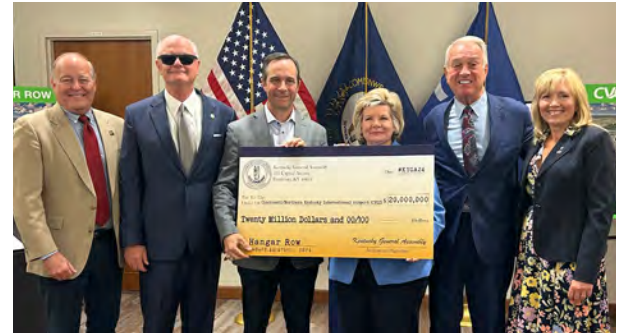


CVG team members from various departments provided assistance to Asheville Regional Airport (AVL) after that region was devastated by Hurricane Helene.

ELEVATE Elevating the airport through growth and excellence

CVG RECEIVES \$20 MILLION IN STATE FUNDS FOR SITE DEVELOPMENT

CVG joined Kentucky State Senators Chris McDaniel, John Schickel, and Gex Williams, along with Boone County Judge/Executive Gary Moore, and Kenton County Commissioner Beth Sewell to discuss \$20 million in state funds that were appropriated by the General Assembly for site preparation of a 350-acre development project called Hangar Row. The site has direct connections to taxiways and CVG’s east/west runway, Runway 9/27. The vision is to create a one-stop shop for any aircraft maintenance and manufacturing-related needs. An environmental study is currently underway, and this activity is quickly building the case for new, private-sector investment opportunities.



FIRST SITE AT CVG’S GLOBAL LOGISTICS PARK BREAKS GROUND



The first development at CVG’s Global Logistics Park broke ground in September. F&F LLC’s 80,000 square-foot cargo facility will have airside access to handle current and future general air freight needs. It will include cargo processing space, associated mezzanine offices, and a minimum of 18 truck docks. Fred Murphy, also chairman and CEO of FEAM Aero, is a partner of F&F alongside Frank Tamanko, president of Cincinnati-based Bascon Inc. This project is expected to be completed in early 2025.

NEW AIR SERVICE AT CVG

Passenger traffic continues to grow at CVG as the airport is serving 8.1% more travelers year-to-date compared to last year. This can be attributed to high demand and the growth of routes and frequency of flights at CVG. Major air service announcements in the third quarter included:

- Air Canada’s plan to launch new nonstop service between CVG and Montreal in May 2025;
- Frontier announcing it would add service to two Florida destinations, Sarasota and West Palm Beach; and
- Allegiant announcing new nonstop service from CVG to the Space Coast/Melbourne, Florida.



REDEFINE Redefining the airport's business and community positioning

AVIATION CAMP INSPIRES LOCAL STUDENTS

To bolster workforce development across the region, CVG and the Aviation Museum of Kentucky hosted its third annual aviation camp for students. This year's focus was to increase the number of underrepresented students participating in the camp by offering scholarship opportunities through an FAA grant. Attendees participated in flight simulations, learned about aeronautical navigation, and were inspired to explore a variety of careers in aviation.



CVG AIRPORT COMMUNITY STEPS UP FOR PASSENGERS

During the global CrowdStrike outage in July, team members across the airport community quickly devised solutions that ensured CVG passengers received excellent customer service despite the difficult circumstances. Airlines implemented contingency plans that enabled the processing of passengers and luggage. Concession teams provided food and beverages for an influx of passengers waiting in the Terminal and Concourses. TSA officers provided

excellent customer service as they efficiently screened passengers. Airport personnel updated passengers in the Terminal and Concourses and handed out bottled water, diapers, and other necessary items to travelers. These examples provide a glimpse of the strength of the airport campus community, as well as the outstanding care and compassion offered to travelers during stressful situations.





CVG celebrated National Aviation Day with the community at OXD Airport in August.



Masai Russell, Olympic gold medalist (100-meter hurdles), and Rose Lavelle, Olympic gold medalist (soccer), traveled through CVG after an outstanding showing at the Paris Olympics.



Mary Moore and Lois Youngen reunited at CVG's Baggage Claim level ahead of the All-American Girls Professional Baseball League reunion that was held in Cincinnati this year. The two women played in the league that inspired the movie, 'A League of their Own.'

