GENEVA

Your post-COVID resilient market with a strong appetite for travel

2021
Traffic Evolution

- Genève Aéroport registered **5.6 million pax** in **2020** (-68.8% yoy)
Scheduled Airlines

Skyteam
- AIRFRANCE
- KLM
- AEROFLOT
- SUVDIA
- Alitalia
- MEA
- Kenya Airways

Oneworld
- BRITISH AIRWAYS
- QATAR
- FINNAIR

Star Alliance
- SWISS
- brussels airlines
- AIR CHINA
- AIR CANADA
- AIR PORTUGAL
- Lufthansa

Legacy Carriers
- airBaltic
- Emirates
- LUXAIR
- ELAL
- Etihad
- AIR ALGERIE
- TUNISAIR
- ICELANDAIR
- BELAVIA

Low Cost Carriers
- easyJet
- vueling
- HOP
- norwegian
- Ryanair
- Wizz
LONG-HAUL DEVELOPMENT UNTIL 2019

2003

Continental Airlines
GVA-EWR
7x / week

2004

GVA-AUH
5x / week
(now 7x)

2007

GVA-DOH
5x / week
(now 7x)

2009

GVA-DXB
7x / week
(now 14x)

2011

GVA-IAD
7x / week

GVA-YUL
7x / week

2013

Air China
GVA-PEK
4x / week

2018

Ethiopian
GVA-ADD
3x / week
(now 4x)

2019

Emirates
GVA-NBO
4x / week

Kenya Airways
The Pride of Africa
GVA-ADD
3x / week
(now 4x)
Genève Aéroport is a real multimodal airport with an easy access by:

- Public transportation: 9 bus city lines; efficient taxi service and hotel shuttles; regular coaches to Annecy, Chambéry, Grenoble, Lyon
- Road: connected to Swiss and French highway networks
- Rail: train station within the airport connected to regional and international networks (170 trains/day); 7 min to reach Geneva city center

New regional rail network launched in December 2019 with direct access to 45 train stations including ski resorts

Source: OFS; INSEE; ISTAT; Lemanis; Genève Aéroport
TRAVELERS PROFILE (2019)

Reason of travel

- Family visit: 15%
- Business: 26%
- Leisure: 59%

Number of trips per year

- Industry Average:
  - 1 to 2: 6%
  - 3 to 5: 9%
  - 6 to 10: 17%
  - 11 to 20: 33%
  - 21 or more: 35%

- GVA:
  - 1 to 2: 8%
  - 3 to 5: 11%
  - 6 to 10: 22%
  - 11 to 20: 35%
  - 21 or more: 24%

Source: Genève Aéroport Service Quality (ASQ) satisfaction survey; GVA Arrivals Survey
High Purchasing Power

- Swiss households generally earn high income and allocate higher budget for holidays compared to other main Western Europe countries.

### Average Budget for Summer Holidays

<table>
<thead>
<tr>
<th>Country</th>
<th>Average Budget (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>2'856</td>
</tr>
<tr>
<td>Germany</td>
<td>2'467</td>
</tr>
<tr>
<td>France</td>
<td>2'201</td>
</tr>
<tr>
<td>Italy</td>
<td>1'757</td>
</tr>
<tr>
<td>Austria</td>
<td>2'627</td>
</tr>
<tr>
<td>Spain</td>
<td>1'798</td>
</tr>
<tr>
<td>Belgium</td>
<td>2'242</td>
</tr>
<tr>
<td>UK</td>
<td>2'151</td>
</tr>
</tbody>
</table>

### Average Monthly Salary

<table>
<thead>
<tr>
<th>Country</th>
<th>Average Salary ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Switzerland</td>
<td>7'125</td>
</tr>
<tr>
<td>Germany</td>
<td>4'043</td>
</tr>
<tr>
<td>France</td>
<td>3'533</td>
</tr>
<tr>
<td>Italy</td>
<td>2'871</td>
</tr>
<tr>
<td>Austria</td>
<td>4'275</td>
</tr>
<tr>
<td>Spain</td>
<td>2'533</td>
</tr>
<tr>
<td>Sweden</td>
<td>4'653</td>
</tr>
<tr>
<td>Belgium</td>
<td>3'946</td>
</tr>
<tr>
<td>UK</td>
<td>3'530</td>
</tr>
</tbody>
</table>

Source: OFS, INSEE, OECD
Hotelplan Switzerland carried out a survey in which 12,896 people participated. The results clearly show that participants feel a great need to go on vacation abroad. 65% of the French-speaking Swiss surveyed said that they are currently very keen to go on vacation.

AirPlus International carried out a survey among 750 board members and managing directors worldwide. Some 48% expect business travel to return to higher levels than in 2019 and 59% expect budgets for transportation and accommodations to be higher. Business travelers are increasingly permitted to choose higher booking classes and are encouraged to chose direct connections to avoid bothersome transfers and additional contacts.

Do you currently desire to travel? (April 2021)

- Yes, totally! 65%
- Rather yes 22%
- A little 10%
- No 4%

How Business travel will develop in the next 2-3 years:

- Less travel than in 2019 20%
- More travel than before Covid-19 48%
- Unchanged compared to 2019 31%

AirPlus survey among 749 top managers from Germany, the U.S., UK, China, Italy and France
BUSINESS TRAVEL SURVEY

- Genève Aéroport conducted a survey among a number of travel managers of various International Organizations and multinational companies in the region of Geneva. The purpose of this survey, that took place between April and June 2021, was to better understand the business and diplomatic travel needs after the pandemic.

- Main outcomes:
  a. the number of stopovers will definitely become the number one criteria when booking a flight.
  b. the main obstacle to corporate travel is the complicated and changing set of rules between the different countries.
  c. after the decline of the pandemic and the lift of travel obstacles, the corporate demand will recover quite rapidly, as no IT solution can replace in-person strategic meetings.
  d. the general consensus points towards a -20% to -30% corporate traffic decrease in the long-term, even though travel budgets will not necessarily decrease.

Source: Hotelplan Switzerland, AirPlus International
**Restart of corporate travel once the obstacles are lifted**

Strong evidence of general confidence towards air industry.
### Most Important Criteria When Booking Your Trips Once Air Travel Recovers

Key element for long-haul operators

<table>
<thead>
<tr>
<th>Criteria</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safety measures</td>
<td>67%</td>
</tr>
<tr>
<td>Number of intermediate air connections</td>
<td>67%</td>
</tr>
<tr>
<td>Price of ticket</td>
<td>56%</td>
</tr>
<tr>
<td>Time of scheduled departure and arrival</td>
<td>33%</td>
</tr>
<tr>
<td>Fidelity program (e.g. miles and more)</td>
<td>11%</td>
</tr>
<tr>
<td>Airline reputation</td>
<td>11%</td>
</tr>
<tr>
<td>Total length of travel</td>
<td>11%</td>
</tr>
<tr>
<td>Week day of scheduled departure and arrival</td>
<td>11%</td>
</tr>
</tbody>
</table>
RESILIENT ECONOMY

- Swiss economy proves strong resilience throughout the unprecedented crisis actually shaking our civilizations.

GDP 2020

Unemployment rate 2020

Source: OFS, INSEE, OECD
International Geneva is the heart of the world global governance

- **34** International Organizations (IOs)
- **380** Non-governmental Organizations (NGOs)
- **177** States represented by a Permanent Mission
- **30’183** persons employed in IOs, NGOs and permanent missions
- **47’000** diplomats and int’l Civil Servants (incl. families)
- **3’364** meetings and International conferences
- **221’166** delegates and experts attending

Source: OCSTAT; Permanent Mission of Switzerland to the UN; Federal Department of Foreign Affairs; Republic and State of Geneva
MULTINATIONAL CORPORATIONS

- There are 1’651 multinational companies in the GVA catchment area.
- Multinationals account for 90’688 jobs in Geneva (i.e.: 29% of total employment in the city) and 88’000 in the canton Vaud.
- 190 different nationalities are represented among the population (41% of Geneva’s residents are foreign nationals).
- The city counts 130 EMEA headquarters due to its central location in Europe and proximity to Africa and the Middle East.

Source: Geneva Economic Development Office, Geneva Multinational Companies (GEM), OCSTAT
FINANCIAL CENTER

- Geneva is the birthplace and capital of international asset management with **120 banking firms, 3’200 financial intermediaries** and **870 independent asset managers** counting more than **37’000 employees** (including insurance and law firms).

Source: Swiss Banking Association; Geneva Financial Foundation; BAK Basel
TRADING & SHIPPING

- Thanks to its advantageous geographical position at the crossroads of European commercial routes, Geneva offers a unique and multilateral platform for the negotiation and improvement of the international management of commodities.
- The commodity trading sector in Geneva consists of 400 international trading, certification and shipping companies, and approx. 8,000 persons employed in the sector.
- Geneva hosts approx. 40% of global transactions and 50% of world traded coffee and sugar.

Source: Swiss Trading & Shipping Association; Geneva Economic Development Office
Geneva is part of BioAlps, the life science cluster in Western Switzerland:

- **750** biotechnology, pharma and medtech companies
- **500** research laboratories
- **20** research institutions, universities and university hospitals with relevant capabilities and expertise
- Numerous organizations supporting innovation (start-up incubators, science parks, venture capital funds, contract service organizations)
- **20’000** people employed in companies and **5’000** researchers

With the lengthening life expectancy and intensification of chronic diseases, global health care spend is expected to grow at 5% annually in the long-term.

Source: BioAlps; Geneva Economic Development Office; Deloitte Consulting
Switzerland is one of the best countries for the quality of its education, research and technologies. Université de Genève, Université de Lausanne (UNIL) and the Ecole Polytechnique Fédérale de Lausanne (EPFL) gather more than 27% (35’700) of total Swiss students.
Freight Activity

- Genève Aéroport offers a modern cargo terminal:
  - Warehouse: 24'000 m² - Capacity: 100'000t/year
  - Refrigerated storage (Pharma & Perishables)
  - Safes for valuables
  - Handling room for radioactive goods
  - Loading platform adjustable for any type of lorry
  - Free ports (10'000m²) inside the freight terminal
  - French customs with possibility of direct customs clearance from the cargo building to all countries of the European Union
  - Very short consignment time: 70-90 min. on average
  - Reliability of services (punctual dispatch, no strikes, security for goods)

<table>
<thead>
<tr>
<th>Main imported goods</th>
<th>Main exported goods</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spare parts for machinery</td>
<td>Chemical and pharma products</td>
</tr>
<tr>
<td>Perishables</td>
<td>Watches, jewelry</td>
</tr>
<tr>
<td>Electronic components</td>
<td>Machinery</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>Electronic components</td>
</tr>
</tbody>
</table>

Source: Genève Aéroport, Swiss Customs
**Cargo Market**

- **Tonnage** generated in 2020 by freight forwarders in GVA catchment area reached 69.1% of 2019 levels (-31.9%) while **Cargo capacities** available out of GVA in 2020 were only 20.3% of the ones proposed in 2019 (-79.7%)

- Integrators (DHL, FedEx/TNT, UPS) took advantage of the crisis: traffic growth: *+4.15% in 2020* (+8.2/ Jan-March 2021)

- Resilience of the Swiss economy: GDP -3.3% only in 2020, +3.0% forecast in 2021

- **Situation:** Cargo capacity supply < GVA Market demand

- **Risk:** Shift of traffic to Integrators & other competitors, to Full-freighters hubs, leakage from Air to Sea/Air

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### Top 20 destinations from GVA

<table>
<thead>
<tr>
<th>City</th>
<th>2019 (tons)</th>
<th>2020 (tons)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shanghai</td>
<td>1'662</td>
<td>1'417</td>
</tr>
<tr>
<td>New York</td>
<td>1'703</td>
<td>1'169</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>1'576</td>
<td>857</td>
</tr>
<tr>
<td>Singapore</td>
<td>1'409</td>
<td>822</td>
</tr>
<tr>
<td>Tokyo</td>
<td>1'051</td>
<td>772</td>
</tr>
<tr>
<td>Sao Paulo</td>
<td>339</td>
<td>633</td>
</tr>
<tr>
<td>Dubai</td>
<td>830</td>
<td>590</td>
</tr>
<tr>
<td>Bangkok</td>
<td>836</td>
<td>364</td>
</tr>
<tr>
<td>Seoul</td>
<td>594</td>
<td>320</td>
</tr>
<tr>
<td>Beijing</td>
<td>497</td>
<td>313</td>
</tr>
<tr>
<td>Mexico City</td>
<td>353</td>
<td>303</td>
</tr>
<tr>
<td>Nairobi</td>
<td>286</td>
<td>272</td>
</tr>
<tr>
<td>Mumbai</td>
<td>272</td>
<td>240</td>
</tr>
<tr>
<td>Sydney</td>
<td>143</td>
<td>239</td>
</tr>
<tr>
<td>Toronto</td>
<td>291</td>
<td>233</td>
</tr>
<tr>
<td>Riyadh</td>
<td>339</td>
<td>232</td>
</tr>
<tr>
<td>Jakarta</td>
<td>181</td>
<td>219</td>
</tr>
<tr>
<td>Atlanta</td>
<td>89</td>
<td>202</td>
</tr>
<tr>
<td>Miami</td>
<td>417</td>
<td>201</td>
</tr>
<tr>
<td>Los Angeles</td>
<td>487</td>
<td>189</td>
</tr>
</tbody>
</table>

**TOTAL**: 13'355 vs 9'587

Source: Genève Aéroport, Swiss Customs
Since 2018, Genève Aéroport holds the ACA3+ accreditation from ACI, which is the highest level that certifies its carbon neutrality.

This is achieved by providing funds or resources to other projects that reduce carbon dioxide so as to make up for the emissions that the airport is not able to eliminate yet.

The airport infrastructure is continuously renovated in order to gain energetic efficiency, e.g.:
- 13,500 m² photovoltaic solar panels
- 6 fully electric busses for pax transportation
- New East Wing fully autonomous in electricity
- Lake Geneva water used for heating and cooling of buildings
- A specific noise absorber hangar to run engine tests is operational since 2016

Free public transport tickets are available for arriving pax to reach Geneva city center, and free night buses available for pax departing with early flights.
AIRPORT CHARGES COMPARISON

Average charges for a long-haul operation

Source: airportcharges.com (RDC Aviation)
NEW GENERATION AIRCRAFT SUPPORT

- Genève Aéroport adopted a scheme that recognizes the operation of new generation aircraft on the “best-in-class” principle.
- Narrow body aircraft categorized in noise class 5 as well as wide-body aircraft categorized in noise class 4 according the Swiss AIP shall be entitled to the following rebates:
  1. discount of 20% on the landing charge
  2. reduction of CHF 0.40 on the PSC per departing passenger
  3. bonus on landing charges for incremented movements of NewGen aircrafts
  4. credit on the PSC if the load factor for a given year is greater then or equal 80%
- As an example, the benefit of an aircraft change from an A330-300 to a B787-8 can reach CHF ~500’000 per year for a daily operation.
NEW LONG-HAUL INCENTIVE (SINCE 2021)

- General applicable conditions:
  - Flight time of minimum 5 hours non-stop
  - No intermediate stop (exceptionally open for discussion)
  - Scheduled operation (not applicable to charters)
  - Year-round (not applicable to seasonal route)

<table>
<thead>
<tr>
<th>Type of incentive</th>
<th>Conditions</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. New route for GVA airport</td>
<td>• Route has not been served by any airline in the last 3 years</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; period of 12 months</td>
</tr>
<tr>
<td></td>
<td>• Minimum frequency of 3 flights per week</td>
<td>2&lt;sup&gt;nd&lt;/sup&gt; period of 12 months</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3&lt;sup&gt;rd&lt;/sup&gt; period of 12 months</td>
</tr>
<tr>
<td>2. Additional frequencies (per route)</td>
<td>• Applicable only in the 4&lt;sup&gt;th&lt;/sup&gt; year of the new route</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; period of 12 months</td>
</tr>
<tr>
<td></td>
<td>• New frequencies have not been operated in the previous 12 months</td>
<td></td>
</tr>
</tbody>
</table>
NEW TERMINAL EXTENSION

- New pier dedicated to wide-body aircrafts.
- 6 stands for wide-body aircrafts + 1 for narrow-body (or mixed utilization with more stands).
- Start of operations on 15-December 2021.