

2025

T4 | JFK
INTERNATIONAL
AIR TERMINAL

ANNUAL & SUSTAINABILITY REPORT



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2025 AT A GLANCE

Versus
2024



27,034,930

Total passengers (-2.4%)

90,742

Number of passengers
on record day (-2.4%)

133

Cities nonstop

184,070

Total flights (-2.2%)

22

Airlines

79.2%

Flights departing
within 15 minutes
(+0.4%)

77.4%

Flights arriving
within 15 minutes
(-0.3%)



INTRODUCTION



LETTER FROM OUR CHIEF EXECUTIVE OFFICER



The travel industry's outlook remained strong throughout 2025, as interest in travel—particularly from millennials and Gen Z passengers—continued to grow. As one of the world's leading international gateways, John F. Kennedy International Airport Terminal 4 (T4) operates at the forefront of these broader industry dynamics. We're also observing more evolution in the expectations of today's travelers, who seek efficiency, connectivity, and elevated, memorable experiences. In response, we have remained focused on operating with excellence while making strategic investments that position T4 to meet current needs and support sustainable growth in the years ahead.

Our passenger traffic has continued to be strong and we've progressed significantly on T4's transformation. Redevelopment of T4's physical infrastructure will continue, but the next phase of this monumental project is already underway: bringing that transformation to life. As redevelopment advanced, we built on the North Star introduced last year to guide and ground us as we focused more deliberately on the human elements that activate our vision. Through our T4 North Star, we're harnessing the collective power of our incredible community to redefine what a best-in-class experience means at T4.

This transformation is built on close collaboration with our business partners, including our airlines. In 2025, we extended existing agreements with several of those partners, including Caribbean Airlines, Copa Airlines, Emirates, Xiamen Airlines, and Virgin Atlantic. These long-standing partnerships, along with many others across the T4 community, provide a strong foundation for executing the shared vision that will shape T4's future.



The transformation of T4

T4 continues to build on its reputation for delivering a best-in-class passenger experience, with recent innovations further enhancing convenience and efficiency for travelers.

Through the digital transformation of T4, passengers now have greater flexibility and control over their journeys, from curb to gate. Our automated bag-drop systems continue to improve the experience for both passengers and airline partners. Our team has also expanded collaboration with business partners to develop an AI-driven data strategy aimed at improving passenger flow management.

As we entered the summer travel season, we partnered with US Customs and Border Protection to launch Enhanced Passenger Processing, which uses biometric technology to expedite arrivals for thousands of travelers passing through T4. We are now advancing a new solution that analyzes real-

time security wait times and gate data to identify operational improvement opportunities.

One of the most notable technology innovations in 2025 was the launch of an indoor mobility tracking solution that provides live accessibility information for passengers who require assistance and introduces walking distance guidance across terminal signage. This program reflects the innovative culture at JFKIAT, and early pilot results have been encouraging. In 2026, we'll continue to expand on this technology transformation.

Evolving our zero-accident culture

As T4's physical capacity and digital footprint continue to grow, it has become more important than ever to ensure that our best-in-class safety and security programs remain equipped to prepare our community for evolving industry challenges. In 2025, we engaged with the T4 community year-round to provide training,

education, and incentives for elevating our safety and security programs. We also continued CARE training sessions for our business partners to provide up-to-date education on our processes in the event of a crisis.

In the fall, we hosted our 11th Annual Safety and Security Conference. With more than 170 attendees from across the JFK Airport community and government agencies, the conference marked one of the largest turnouts in the event's history. The program focused on cybersecurity, highlighting the urgent need to maintain safety not only on the airfield and in the terminal, but also within the digital pathways that power modern aviation. The conference reflects our community's ongoing work to strengthen existing systems while creating opportunities to learn from industry experts and one another, continually raising the bar for safety and security at T4.

Transforming the commercial experience

Through the T4 North Star, we're building experiences powered by the T4 State of Mind, where pride, community, and innovation unite.

In 2025, we focused on elevating the human experience at T4 and began the process of redefining all our commercial offerings, strengthening T4's New York-centric identity, enhancing and aligning our customer service culture across the entire terminal, and elevating T4's ambiance with elements of design.

While T4's transformation has given us the opportunity to provide enhancements for an elevated passenger experience, it has also allowed us to reshape our terminal ambiance, setting the stage for incredible journeys from the second passengers step through our doors. We've begun that process by decluttering throughout the terminal to establish a more cohesive feel across the entire building.

Our gate hold areas have been renovated with new monitors displaying flight information and charger poles for improved passenger convenience. The bus gate at B18 was revamped with new seating and artwork that represents classic New York landmarks. These upgrades represent a broader program of ongoing improvements across the terminal.

In the spring of 2024, we announced our partnership with HMSHost to bring a variety of local and small businesses from the five boroughs

to T4. This innovative partnership has fostered a mentorship program for local business owners to operate an airport concession for the first time. We also worked closely with our partners at Hudson to debut three reimagined market concepts—designed as immersive tributes to Manhattan, Brooklyn, and the Bronx.

Our portfolio of premium lounges has continued to grow. In the summer, we welcomed the new Capital One Lounge, which offers a locally inspired food and beverage program, thoughtfully curated design, and amenities that align with T4's hospitality ethos. These additions—among the many other commercial openings at the terminal—have strengthened T4's distinct New York identity. And we're preparing to welcome even more new partners and exciting offerings in 2026.

Supporting our proud community

Listening to our team members across the terminal was an important aspect of developing the T4 North Star. What we learned went beyond their perspectives on customer experience. We also learned more about them—their pride in being New Yorkers, in the work they do every day at T4, and in delivering exceptional journeys for the 27 million passengers who come through T4 each year.

That pride became the foundation of the T4 State of Mind, which embodies the core of our T4 identity, blending New York City's ambition and resilience with our own bold spirit of ingenuity. This mindset pushes us to think differently,





to question the status quo, and to pioneer innovations.

Our new T4 State of Mind training, which focuses on hospitality, demonstrates how every role has a big impact on the passenger journey. It empowers each of us to seize the opportunity to deliver world-class service to everyone we interact with, including our passengers, peers, and the larger Queens community. This recently rolled-out training will equip employees across T4—from frontline staff to leadership—with the tools to deliver a customer experience that’s warm, authentic, innovative, and distinctly New York.

Some aspects of our community support are now real, tangible fixtures that can be experienced at T4. Through the Port Authority of New York and New Jersey’s Local Business Enterprise Program, we worked with Fratellini Restaurant Group to open The Brooklyn Counter, bringing the sights, sounds, and tastes of New York City food culture to the terminal. In the coming months, we’re looking forward to welcoming more local

business owners to the T4 community through our partnership with HMSHost.

We also launched a local artwork integration program with custom artwork by six artists who represent the heart of New York City’s diversity and creativity. We were proud to celebrate some of these artists at our Juneteenth Celebration during the summer. As our transformation continues, we look forward to expanding community investment and involvement at T4.

Building a sustainable future for T4

In 2025, we continued to elevate T4’s comprehensive sustainability strategy to new heights. We recently announced that T4 has been recertified in Leadership in Energy and Environmental Design (LEED) Platinum for Existing Buildings: Operations and Maintenance by the US Green Building Council. This recertification reflects JFKIAT’s long-term commitment to sustainability, resilience, and operational excellence. We’re ensuring T4 is prepared for a

sustainable future through investments that reduce environmental impact, improve efficiency, achieve long-term climate goals, and support local communities.

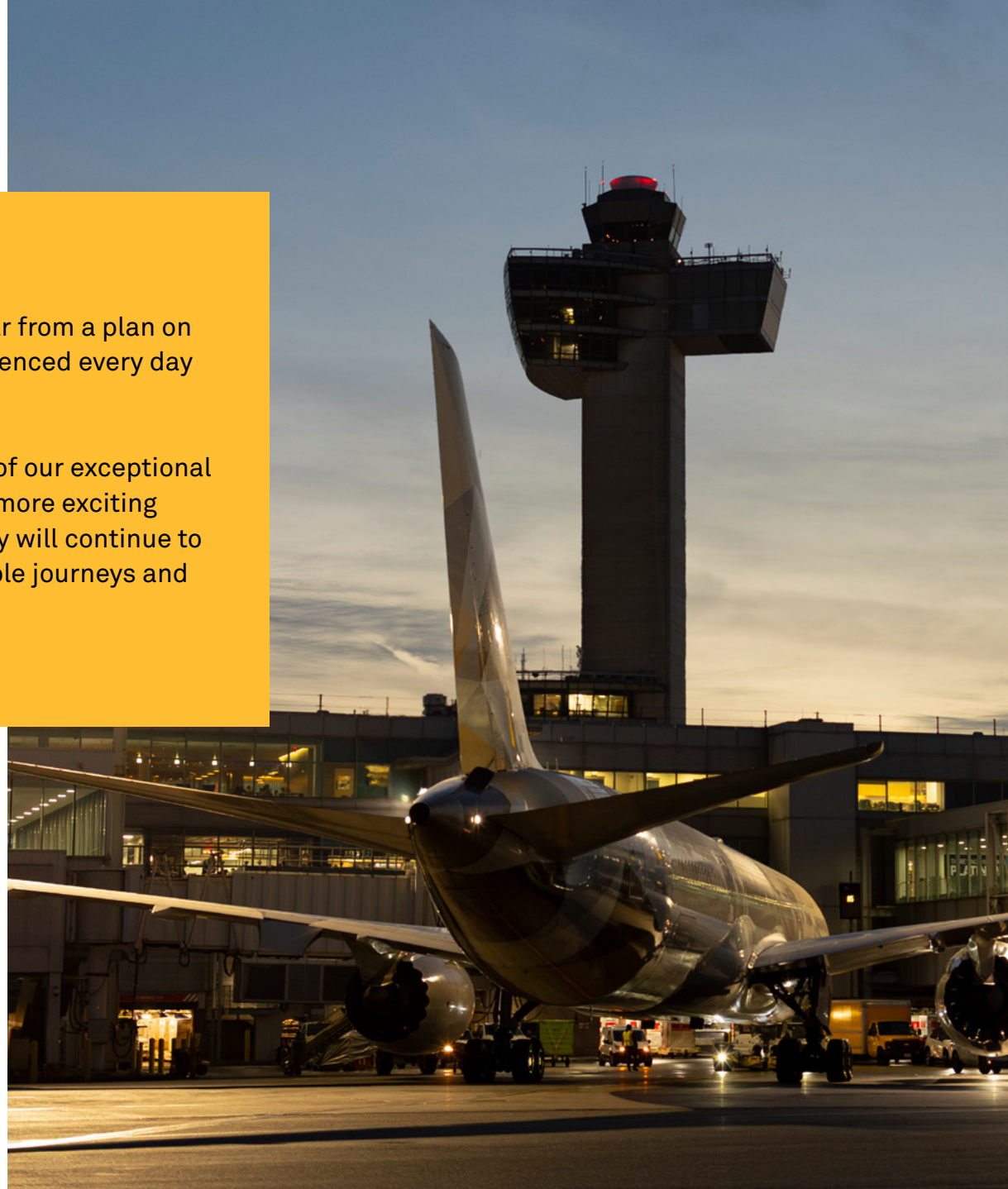
The focus of Earth Month 2025, “Our Power, Our Planet,” emphasized the connection between clean energy and a healthier world, encouraging everyone to take action in ways both big and small. To mark the occasion, we launched a Wall of Sustainability. This interactive exhibit showcased our commitment to a greener future, with one side highlighting the history of Earth Day and the progress we’ve made toward sustainability, and the other inviting travelers to share their own eco-friendly pledges on recycled paper.

Shaping our future

2025 marked the first year of bringing our T4 North Star from a plan on paper to tangible changes that can be seen and experienced every day at the terminal.

Thanks to our strong partnerships and the dedication of our exceptional team, we achieved a great deal together in 2025. With more exciting milestones ahead, I'm confident that the T4 community will continue to thrive as we build momentum toward creating incredible journeys and shaping a world-class air terminal.

Roel Huinink
Chief Executive Officer



ABOUT JFKIAT TERMINAL 4

Terminal 4 at John F. Kennedy International Airport is the first privately operated terminal in the United States. As the first public-private partnership (P3) in US aviation, JFK International Air Terminal LLC (JFKIAT) was founded in 1996 to build and operate T4. JFKIAT is co-owned by Schiphol USA Inc. (a part of the Royal Schiphol Group) and Delta Air Lines. At over 2 million square feet, T4 is the largest terminal at JFK, is home to 22 international and domestic airlines, and typically serves approximately 27 million passengers annually.

T4 accounts for approximately 44% of all passengers at JFK and is committed to creating incredible customer journeys. With such a large volume of people passing through each day, JFKIAT strives to ensure efficient and sustainable operations. Through the continued development of T4, we aim to increase the value and experience for all passengers, visitors, customers, employees, and business partners. JFKIAT is proud to provide customers with a best-in-class travel experience while ensuring safety, reliability, and comfort.



27 MILLION

passengers in 2025

27.7 million passengers in 2024



22

airlines



44%

of all air traffic at JFK

Our mission

Our mission at JFKIAT is to proudly facilitate a safe and seamless passenger journey, inspire our employees, and strengthen our communities through innovation, excellence, and sustainable operations.

Our vision

At the core of our ambitions lies our vision: “Our world-class air terminal connects NYC to the world.” This statement underscores our commitment to establishing a global gateway at T4. We’re seamlessly linking New York City to the broader world and embodying excellence in connectivity and travel experiences. To realize our vision and recognize the operational and commercial challenges ahead, JFKIAT has identified and remains committed to four key strategic priorities.

OUR STRATEGY, PRIORITIES, AND BRAND VALUES



Our JFKIAT strategy house

OUR PURPOSE: CREATING INCREDIBLE JOURNEYS

| JFKIAT |

Our world-class air terminal connects NYC to the world.

Our vision

Our mission

We proudly facilitate a safe and seamless passenger journey, inspire our employees, and strengthen our communities through innovation, excellence, and sustainable operations.

Our values

Create an
IMPACT

Be
ACCOUNTABLE

Work as a
TEAM

Our strategic pillars



Safety First



Distinctive CX



Sustainable Performance



Proud Community



Our strategic priorities



SAFETY FIRST

- Foster a zero-accident culture by enabling a safe working environment and clear security procedures.
- Create a healthy terminal aligned with the latest hygiene standards to guarantee the well-being of employees and passengers.
- Facilitate integrated decision-making and efficient day-to-day management within our multi-stakeholder environment.
- Optimize risk management with focused attention on cybersecurity and information security programs to ensure business continuity.



DISTINCTIVE CX

- Facilitate a world-class travel experience and seamlessly guide passengers with the unwavering support of our employees, who always enhance the customer journey.
- Capture, screen, select, and implement ideas by engaging with our community and fostering a culture of innovation.
- Upgrade the assets and facilities in our terminal to match the changing needs of our customers.
- Digitize our terminal processes by leveraging new technologies and providing real-time data to improve the efficiency and reliability of our operations.



SUSTAINABLE PERFORMANCE

- Minimize T4's environmental impact by reducing our carbon footprint to zero and being a role model for the other terminals at JFK.
- Grow share and stakeholder value by optimizing financial performance.
- Redeploy and provide sufficient means and investment capital to further optimize the use of our scarce resources.
- Grow non-aeronautical revenue and further diversify revenue by providing an optimal retail and food and beverage product mix.



PROUD COMMUNITY

- Be the best place to work for JFKIAT employees.
- Build a strong community that takes pride in working at T4.
- Invest in partnerships with local and minority businesses.
- Foster a diverse T4 workforce that reflects our local community and prioritizes community value by empowering employees and cultivating an inclusive, collaborative, and purpose-driven culture.

JFKIAT'S COMPANY VALUES

Create an impact



- We always go the **extra mile** and try to make a difference.
- We are **change-makers** and take action to set new standards.
- We stimulate each other in thinking in **creative ways**.

Be accountable



- We are **responsible** and contribute to minimizing our environmental impact.
- We take **ownership** and roll up our sleeves to achieve personal and company goals.
- We act with **integrity**, take responsibility, step up, and speak up.

Work as a team



- We are **proud** to work for JFKIAT and actively share and celebrate our successes.
- We foster a culture of open communication and actively stimulate cross-departmental **collaboration**.
- We collaborate with and respect our **community** as part of our JFKIAT family.

TERMINAL 4'S BRAND VALUES



Be safe: Safety is our top priority, and we're always working with government and law enforcement partners to ensure that our employees and customers are safe and secure.



Be happy: Traveling can be stressful, and we want to create that special feeling of fun and adventure that leaves passengers with a smile.



Be friendly: Every interaction with our staff should make passengers feel welcomed and at home, with special moments that surprise and delight.



Be informative: We'll always go above and beyond to help you achieve your goals, both inside and outside the terminal.



Be memorable: New York City and Queens are very special places, and we want to bring a piece of the city to our guests, so they know they've arrived in the Big Apple.

T4'S NORTH STAR



In 2024, we collaborated with our partners to define a shared vision for T4's value proposition and the principles that unite our community. This work established T4's North Star as the overarching vision guiding decision-making and long-term development across the terminal. Our North Star is supported by five key pillars: employee experience, airline experience, commercial experience, passenger experience, and terminal ambiance. This vision is articulated through our North Star statement:

Building experiences powered by the T4 State of Mind, where pride, community, and innovation unite.

In 2025, the focus shifted to communicating this vision across the T4 community and the broader aviation industry, bringing it to life through targeted initiatives and tracking progress across a North Star portfolio of 16 projects. Over the past year, this work has translated into meaningful progress across all five pillars.

Employee experience

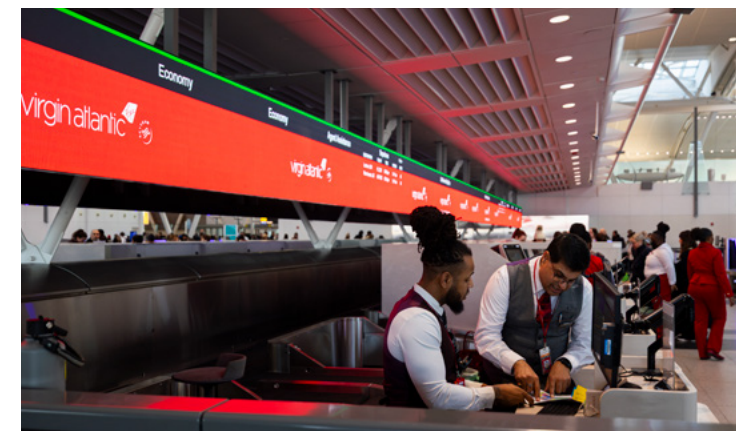
The T4 State of Mind begins with employees. T4 is committed to fostering a work environment defined by ambition, resilience, and innovation, grounded in four core beliefs: empowering growth, encouraging collaboration, fostering pride in our work, and promoting an innovative mindset.

In 2025, these beliefs were advanced through targeted investments in training, tools, and recognition. We partnered with Hospitality Quotient to evolve our "T4 Is More" values-based training into the new "T4 State of Mind" program, anchored in hospitality principles. We also introduced more streamlined, self-service platforms, including dashboards that support data-driven decision-making, and implemented a recognition program that reinforces safety leadership and going above and beyond.

Airline experience

At T4, we work in close partnership with our airline partners to create an integrated ecosystem focused on operational excellence, collaboration, and innovation. The airline experience is anchored in strong operational foundations, passenger-first collaboration, a bias for action, and shared innovation.

In 2025, we advanced these beliefs through close collaboration with airline partners. This included piloting early-in experiences that allow travelers to arrive earlier and enjoy more of the terminal, partnering on safety initiatives that strengthened shared safety practices, and celebrating key airline milestones that reinforce long-term partnerships.



Commercial experience

T4's commercial program is a core part of the New York experience delivered at the terminal. Spaces are designed as dynamic, multifunctional environments offering a curated mix of vendors that reflect the city's diversity and sense of place. The commercial experience is guided by hybrid concepts, local representation, borough-inspired storytelling, and an innovative spirit.

In 2025, these beliefs came to life through new food and beverage offerings and redesigned retail environments that highlight New York neighborhoods and local establishments. Highlights included new hybrid dining concepts, the opening of the Capital One Lounge, and refreshed Hudson stores inspired by different boroughs. Innovation also extended to operations, with the launch of a first-of-its-kind cash-and-carry duty-free pilot and new dashboards that provide concession partners with passenger feedback to support continuous improvement.



Passenger experience

The passenger experience sits at the heart of the North Star and reflects the collective impact of operations, design, and innovation. T4 focuses on keeping passengers moving, reflecting the city's culture and diversity, fostering connection, and applying innovation with purpose.

In 2025, progress was made across each of these areas. In collaboration with government agencies, new processes such as Enhanced Passenger Processing and eGates were introduced to improve arrivals and security experiences. Passenger flow balancing was implemented to direct travelers to shorter security lines, alongside new tools such as cart tracking and walking time displays on flight information screens. Gate hold areas were upgraded to improve comfort and functionality, and the New York sense of place was further reinforced through local food offerings and curated art installations.

Terminal ambiance

T4's physical environment is a tangible expression of the North Star, reflecting New York City pride and creating spaces that are both functional and inspiring. Terminal ambiance is guided by flexible design, attention to detail, neighborhood storytelling, and visible innovation.

In 2025, our efforts focused on decluttering and refreshing terminal spaces to create room for new



experiences. A terminal-wide master art program was defined to establish a cohesive, New York–anchored art narrative, and lighting upgrades were implemented to create a more consistent look and feel. Improvements to gate hold areas further enhanced comfort while reinforcing a cohesive terminal identity.

2025 marked a year of significant progress across the North Star. Every member of the T4 community plays a vital role in delivering a high-quality, distinct T4 experience. As we look to 2026, we'll continue to live our North Star by deepening alignment with our core beliefs, strengthening partnerships with airlines and business partners, and embedding the T4 State of Mind into everyday operations across the terminal.

OUR ACHIEVEMENTS



Achievements over the years



ACI Airport Health Accreditation

JFKIAT was recertified for the Airports Council International (ACI) Airport Health Accreditation, a program that enables us to demonstrate that we're prioritizing health and safety in a measurable, established manner.



GBAC STAR Facility Accreditation

The Global Biorisk Advisory Council (GBAC) was created specifically to deal with pandemics. This is currently the only accreditation within the cleaning industry for facility operators that are focused on outbreak prevention, response, and recovery. To receive accreditation, terminal operators must demonstrate compliance with 20 program elements. JFKIAT was one of the first airport terminals to receive this accreditation, and recertification is currently underway.



LEED recertification

JFKIAT was awarded Leadership in Energy and Environmental Design (LEED) v4.1 Platinum recertification for Existing Buildings Operations and Maintenance by the US Green Building Council (USGBC). This recertification confirms T4's continued performance at the highest level of environmental and operational sustainability under evolving and more stringent LEED requirements. T4 remains the first preexisting air terminal in the United States to achieve and maintain LEED Platinum recognition for Operations and Maintenance.

The LEED rating system, developed by the USGBC, is the leading global framework for evaluating buildings that are designed, operated, and maintained to deliver superior environmental performance. The recertification was achieved with support from CodeGreen, which provided ongoing energy and sustainability consulting throughout the recertification process. As LEED standards continue to advance, maintaining Platinum status reflects JFKIAT's sustained commitment to operational excellence, energy efficiency, and long-term environmental stewardship.



ISO 45001 certification

We were the first airport terminal in the United States to be awarded ISO 45001. The certification was awarded after a yearlong audit, assessment, and modification process to ensure that all aspects of the JFKIAT safety management system are compliant with the worldwide standard.



KEY HIGHLIGHTS

1. Opening of the Capital One Lounge

This flagship premium lounge spans 13,500 square feet, featuring a highly curated New York experience with elevated food and beverage offerings and over 40 installations from local artists. This is the newest introduction to T4's portfolio of premium lounges. The Capital One Lounge is the only independent lounge in the US to receive a Skytrax 5-Star rating.

2. Delta's Hub of the Year

The JFK Delta team was named Delta's Hub of the Year in 2024, recognizing operational excellence, innovation, and a strong commitment to customer experience. Through close collaboration, JFKIAT and Delta Air Lines continued to enhance efficiency and connectivity at T4.

3. Food and beverage and retail openings

As part of our commercial redevelopment program, we launched 20 new food and beverage, retail, and passenger services offerings, along with new seating areas to enhance the food and beverage experience. This included the opening of Van Wyck Bar & Bistro, a premium dining concept that brings a distinctly New York feel to T4, offering passengers a warm, inviting atmosphere, a curated menu, and views of the airfield.

4. Diversity, Equity, and Inclusion Award

JFKIAT won the 2025 Airports International Air Traffic Management (ATM) Award in the category of Diversity, Equity, and Inclusion. Our company's commitment to these values is critical to our mission, fueling our work to create an environment at T4 where all employees and the communities we serve feel valued and supported.

5. 11th Annual Safety and Security Conference

JFKIAT hosted the 11th Annual Safety and Security Conference, focused on cybersecurity and the growing risks posed by rapid technological advancement across the aviation industry. The conference brought together hundreds of participants from the T4 community and beyond for practical learning sessions, preparedness exercises, and discussions that strengthened collaboration and stakeholder partnerships.

6. New enhanced security screening eGates

In collaboration with CLEAR and the Transportation Security Administration, JFKIAT introduced new eGates at T4 to enhance the security screening experience. This innovative technology allows eligible passengers to verify their identity using facial recognition and proceed more efficiently through the checkpoint, creating a faster and more seamless journey.

7. Improved international arrivals experience

In collaboration with US Customs and Border Protection, JFKIAT introduced Enhanced Passenger Processing at T4 to improve the international arrivals experience. This advanced system uses facial recognition technology to automate identity verification, reducing wait times while maintaining high security standards.



KEY HIGHLIGHTS

8. Value recognition breakfasts

As part of our annual employee recognition program, we hosted three value recognition breakfasts for JFKIAT staff, each celebrating one of our core values: create an impact, be accountable, and work as a team.

9. Launch of mobility cart tracking solution

JFKIAT piloted the world's first mobility cart tracking solution to deliver measurable improvements to the passenger experience by enhancing T4's complimentary mobility cart service with real-time tracking, pickup locations, and T4-branded carts. There are plans to potentially expand the service across the terminal in the future.

10. Crain's Best Place to Work

For the sixth year in a row, JFKIAT was recognized in Crain's New York Business's Top 100 Best Places to Work—the only aviation company awarded. An independent research firm that is highly regarded in the New York City area conducts the survey.

11. 10th annual Employee Appreciation Day

Our 10th annual Employee Appreciation Day was a milestone celebration, bringing together approximately 4,200 members of the T4 community for a day dedicated to recognizing their hard work, commitment, and collaboration. The celebration featured games, food and dessert trucks, music, merchandise, and an interactive trivia experience that highlighted our North Star vision and reinforced how every employee contributes to the T4 difference.

12. Celebrating Pride

As part of our continued commitment to diversity, equity, inclusion, and belonging, JFKIAT and our T4 business partners proudly marched in and sponsored a float at The New Queens Pride for the third consecutive year, standing alongside our community and local partners to celebrate inclusion and belonging in Queens.

13. Most Improved Terminal award

JFKIAT received the Most Improved Terminal award at the Port Authority's 2025 Aviation Customer Service Excellence Awards, based on Airports Council International Airport Service Quality (ASQ) passenger survey results. T4 achieved the highest ASQ score at JFK in 2025 (3.86), reflecting improvements across key areas such as check-in and security waiting times, shopping and dining, gate area comfort, staff courtesy, and charging station availability.

14. Donations

We're proud to announce that in 2025, our total donations reached more than \$210,000, reflecting our commitment to making a positive impact in our community.

MILESTONES



Achievements over the years

1996

JFKIAT established

JFKIAT was selected by the Port Authority of New York and New Jersey to develop, build, and manage the International Arrivals Building (IAB) terminal at JFK Airport.

2001

Terminal 4 opens

T4 opened in May after undergoing a \$1.4 billion redevelopment that transformed the former IAB into a modern and efficient air terminal.

2007

Growing

T4 was now home to 50 airlines and served 10 million passengers annually.

2012

Taxi!

T4 became the only terminal at JFK with an indoor taxi queue, allowing for a more efficient taxi stand and better customer service.

2015

T4 opened the Concourse B Phase 2 80,000-square-foot expansion in January, adding 11 new gates to accommodate Delta's regional jets.

1997

May 13, 1997

JFKIAT began operating the IAB as the new JFK Terminal 4.

2006

That's cute

T4 implemented the wireless mobile common use terminal emulation (CUTE) solution.

2008

The first scheduled-service A380 in the United States, Emirates 202, departed from T4. T4 was the first terminal with a jet bridge to connect a lounge to an A380, allowing first-class passengers to board directly from the Emirates lounge. The first of a four-piece sculpture commission by artist Dimitar Lukanov was installed.

2013

T4 completed a Phase 1 expansion in May, adding a total of 457,600 square feet, nine new gates, an inline baggage system, and an expanded headhouse. Delta Air Lines opened its largest US lounge in T4. A first-ever series of biofuel-powered intercontinental flights was launched at T4 to take the next step into sustainable aviation.

MILESTONES



Achievements over the years

2016

The new T4 brand was launched. **T4 turned 15 years old!**

2018

T4 opened a new state-of-the-art **Security Operations Center** to allow for more proactive management of the terminal.

2020

T4 was hit by the COVID-19 pandemic and responded with an integrated response and recovery program—**S.M.I.L.E.** at T4—focused on the health and safety of passengers and employees.

2022

T4 earned the nation's first **LEED Platinum** certification for the aviation industry. The Phase 2.5 expansion opened, with 10 new RJ gates and the expansion of the Phase 2 Concourse B gates.

2024

T4 opened a new domestic baggage reclaim area, introduced self-service technology at check-in and security, and opened the Delta One Lounge (a first of its kind).

2017

Going green

T4 became the first air terminal in the United States to achieve LEED Gold Certification for existing buildings.

2019

Digital terminal initiatives launched at T4, with the implementation of Aira Access, Biometrics exit gates, an interactive Google translator, and a new digital terminal wayfinding system.

2021

T4 began a terminal redevelopment project that included concourse expansions, a domestic baggage claim expansion, a new Delta Sky Club and Delta One Lounge, a new arrivals curb, existing terminal upgrades, and new OneJFK branding and signage.

2023

As of January 14, Delta Air Lines officially moved out of Terminal 2 and consolidated all its JFK operations into T4.

2025

T4 launched the North Star program and key terminal upgrades, including food and beverage and retail openings, refreshed hold rooms with digital displays, and the new Capital One Lounge.

2026 OUTLOOK

In 2025, T4 continued to advance our North Star—our guiding vision for aligning decisions and priorities across the terminal community. In 2026, our focus will be on further embedding and executing the North Star across T4, moving from awareness to sustained engagement and day-to-day application. Working closely with our partners and the broader T4 community, we'll continue to shape seamless passenger journeys, empower employees, and strengthen the positive impact we have on the communities we serve.

A key focus in the year ahead will be deepening alignment around culture and service. Building on earlier North Star initiatives, JFKIAT will lead the implementation of the new terminal-wide hospitality training and onboarding program for passenger-facing employees. Grounded in trait- and behavior-based service principles, this effort will support a shared culture of service across T4 and help translate the North Star from communication into everyday experiences for both passengers and employees.

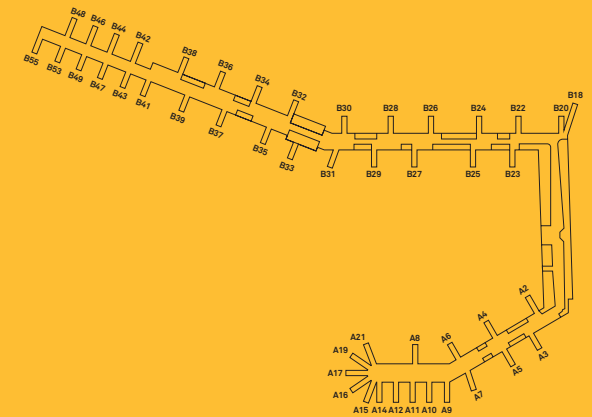
Our strategic priorities will guide these efforts:

- Prioritizing the safety of our passengers and employees above all
- Delivering a distinctive customer experience by continuing to invest in the quality of our terminal
- Minimizing T4's environmental impact while simultaneously optimizing our financial performance
- Actively engaging with, supporting, and giving back to our proud community

In 2026, these priorities will be advanced through continued execution across key operational and customer-facing initiatives at T4. Focus will remain on strengthening safety and security across T4 through continued advancement of our cybersecurity road map, enhanced access and screening controls, and ongoing efforts to reduce operational risk. In parallel, efforts to improve passenger flow and operational reliability will progress through common-use technology enhancements, expanded turnaround management practices, improvements to wayfinding and information zones, and upgrades across the Departures and Arrivals Halls to support more seamless journeys.

Sustainable performance will be supported through continued investment in critical terminal infrastructure, commercial redevelopment, and workforce capability, ensuring T4 remains reliable, financially resilient, and fit for purpose through the end of the lease term. This includes continued

T4 map



Amenities

44
gates

34
retail shops

24/7
operations

10
lounges

32
restaurants

4
chapels



re-life of critical assets such as baggage systems and passenger boarding bridges, progress on electrification and energy efficiency initiatives, and delivery of our ongoing commercial redevelopment and lounge expansion programs. Alongside these investments, JFKIAT will continue to strengthen employee engagement and foster terminal-wide collaboration, reinforcing a resilient and future-ready T4 community.

These efforts are being delivered against a backdrop of sustained demand, constrained capacity, and increasing complexity across the aviation sector. Persistently high load factors, ongoing aircraft and airspace constraints, and evolving passenger expectations place greater emphasis on reliability, resilience, and disciplined day-to-day execution across the airport system. In this environment, JFKIAT's focus on operational excellence, long-term investment, and industry-leading sustainability— together with strong partnership across the T4 community—is critical to creating incredible passenger journeys while ensuring T4 remains resilient and future-ready.



Aviation industry outlook and operating context for 2026 and beyond

- Industry growth remains strong. The International Air Transport Association (IATA) projects total airline revenues of \$1.053 trillion in 2026 (+4.5% vs. 2025), with passengers reaching 5.2 billion (+4.4%). Passenger traffic is forecasted to grow 4.9% (RPK), led by Asia-Pacific at 7.3%, reflecting a continued shift of growth toward Asia.
- High load factors are expected to persist because supply remains tight. IATA forecasts a record 83.8% load factor in 2026, driven in part by structural supply-side constraints including limited aircraft availability and labor shortages, which supports yields even as demand growth becomes more measured.
- Premiumization is becoming a structural feature of airline business models. US network carriers continue to invest in premium cabins, lounges, and loyalty programs, supported by sustained strength in premium and corporate demand and a growing share of revenue from higher-yield passengers.
- Supply chain constraints are expected to persist for the remainder of the decade. Industry outlooks indicate that global demand for aircraft and engines will continue to outpace supply due to large order backlogs, lost deliveries, and ongoing production and inspection challenges, with normalization of the imbalance not expected until the early 2030s.
- Decarbonization is progressing, but bottlenecks are becoming more visible. IATA and industry leaders are emphasizing that shortages of both efficient new aircraft and sustainable aviation fuel risk slowing progress toward net-zero ambitions. In parallel, US policy continues to evolve around clean fuel production incentives tied to life cycle emissions, but scaling remains constrained.
- Airspace and air traffic control capacity constraints remain a real operational variable in the US. The Federal Aviation Administration's controller workforce plan points to significant hiring through fiscal year 2028, including planned hiring levels for FY 2026, underscoring that staffing is a recognized system constraint. In the New York region, flight caps and schedule management measures have been extended at constrained airports through 2026.
- Geopolitics and airspace disruptions continue to reshape long-haul economics. Industry leaders continue to cite reroutings, airspace restrictions, and geopolitical risk as drivers of schedule volatility and cost pressure, particularly for international and long-haul networks.





CORPORATE GOVERNANCE & STAKEHOLDER ENGAGEMENT





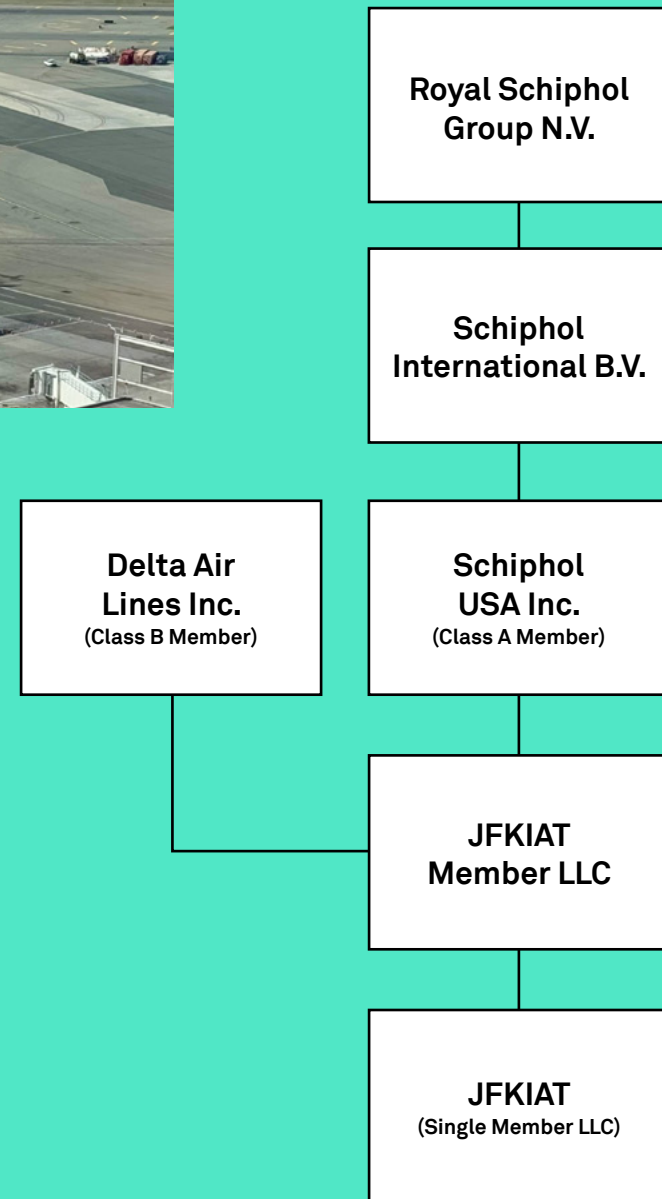
Organizational profile

JFKIAT has a system of rules, practices, and processes by which the company is directed and controlled. To JFKIAT, corporate governance involves balancing the interests of all our stakeholders.

JFKIAT, founded in 1996, is the operator of Terminal 4 at John F. Kennedy International Airport. JFKIAT's managing member is Schiphol USA Inc., a part of Amsterdam-based Royal Schiphol Group, a leading airport operator.

JFKIAT Member LLC (Member LLC) was created in 2010 to facilitate Delta Air Lines in acquiring a non-management interest in the T4 project. At the same time, Delta and JFKIAT entered into an anchor tenant agreement whereby Delta was granted certain "preferential rights" in T4 common-use facilities and exclusive rights in other spaces in exchange for certain minimum annual payments.

Schiphol USA Inc. (SUSA) is responsible for managing JFKIAT flowing through Member LLC. Its board consists of four directors and meets quarterly. JFKIAT and Schiphol USA are committed to providing an environment of inclusiveness and equity. The board members come from diverse backgrounds, experiences, and vantage points. This creates channels of enhanced communication and decision-making.



CORPORATE STRUCTURE

Leadership and executive committee

JFKIAT's strategy is led by our dedicated and experienced executive team and SUSA board members



Roel Huinink—*President and CEO*

Mr. Huinink serves as the Chief Executive Officer of JFKIAT. He leads T4's dedicated management team and is responsible for developing, communicating, and executing strategic and tactical plans for the terminal.



Shawn Makinen—*Vice President, Terminal Redevelopment*

As Vice President of Terminal Redevelopment, Mr. Makinen leads JFKIAT's improvement projects, including construction and capacity expansion. Joining JFKIAT in 1997, he manages all aspects of T4 development and oversees each construction project in its entirety.



James May—*Vice President, Finance, and CFO*

In his role as JFKIAT's Chief Financial Officer, Mr. May oversees all financial activities for JFKIAT, including business development, finance, accounting, risk management, procurement, and legal functions. He joined JFKIAT in February 2020. Mr. May has more than 20 years of multinational experience in a variety of financial and non-financial roles across industries ranging from manufacturing to private equity.



Belinda Jain—*Vice President, Customer Experience and Commercial*

In her role, Ms. Jain is responsible for generating and managing JFKIAT's nonaviation revenues, working with her team and business partners to develop world-class retail, food and beverage, and passenger service concepts. Ms. Jain is also responsible for developing brand and CX strategies, building marketing initiatives, and fostering a culture of innovation.



Susana Desa—*Vice President, Operations*

Ms. Desa is Vice President of Operations at JFKIAT, overseeing Terminal and Landside Operations at T4, which served 22 carriers and 27 million passengers in 2025. With 34 years in aviation, she leads daily operations, strategic initiatives, and key stakeholder partnerships, advancing innovation and world-class passenger experiences. Her leadership ensures T4 remains a premier global gateway delivering seamless, efficient, and memorable journeys.



Stacey Lora—*Vice President, Safety and Security*

As Vice President of Safety and Security, Ms. Lora manages JFKIAT's entire security program. Working on the JFKIAT team since 2005, she's focused on minimizing security vulnerabilities as they relate to the day-to-day business of the terminal, working to achieve a zero-accident culture, and establishing and reporting all security-related policies and procedures.

CORPORATE STRUCTURE

Leadership and executive committee



Daryl Jameson—*Vice President, Asset Management and Baggage*

As Vice President of Asset Management and Baggage, Mr. Jameson spearheads policy and strategy for JFKIAT's facility maintenance, baggage handling systems, cleaning, and property management. Joining JFKIAT in 1997, he manages all third-party services responsible for asset management, janitorial, baggage and passenger boarding bridges.



Stephen Tukavkin—*Vice President, IT and Digital*

In his role as Vice President of IT and Digital at JFKIAT, Mr. Tukavkin leads IT systems for T4, delivering information and communication technology services to support all aspects of the terminal's IT operations, security systems, and business solutions. Mr. Tukavkin spearheads strategy around implementing new technology initiatives, including those in the cybersecurity and business intelligence space.



Vernon M. Taylor—*Director, People Operations*

In his role, Mr. Taylor leads the enterprise-wide people strategy to align talent, culture, and organizational design with business objectives. He oversees workforce strategy, leadership development, total rewards, performance management, and employee engagement, while strengthening organizational capability and positioning JFKIAT as an employer of choice. Mr. Taylor also chairs JFKIAT's DEIB and 4GOOD committees, advancing inclusive leadership and community impact initiatives.



Angela Gittens (Chair)



Ms. Gittens served as Director General of Airports Council International (ACI World) from March 2008 until her retirement in June 2020. She was formerly the Airport CEO for Miami and Atlanta and Deputy at San Francisco International Airport. She has served on numerous aviation industry boards and committees, including the FAA Management Advisory Committee and the Board of Directors of JetBlue Airways.

Since her retirement, she has served as Chair of the Board of Schiphol USA, which governs the operator of T4 at JFK Airport. She is also President of the Hermes Air Transport Organization, comprised of leaders from all facets of the commercial aviation ecosystem. She was the 2021 recipient of the Downes Award, the highest honor given by ACI-NA, and she is a 2023 inductee into the US National Aviation Hall of Fame, the first airport professional to be so recognized.

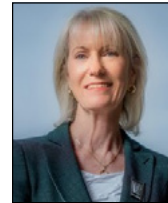
Kjell Kloosterziel



Mr. Kloosterziel is the Director of Strategy and Airport Planning, and the Director of Schiphol International of the Royal Schiphol Group. In this role, he, among others, is responsible for the international participation and partnerships of the Royal Schiphol Group. He currently also holds positions as Supervisory Board Member for Groningen Airport Eelde, Maastricht Aachen Airport, and Eindhoven Airport and is a board member of the AviAssist Foundation.

He joined the Schiphol Group in 2019 from NACO, Netherlands Airport Consultants. He is a Dutch citizen and has a master's in engineering and management.

Maureen Riley



Ms. Riley brings a lifelong commitment to the airport industry and a more than 30-year career in airport management to her appointment on the SUSA Board of Directors. She has been an active member of Airports Council International–North America for most of her career and served as a board member and an officer on its executive committee from 2012 to 2016, then as Chair for 2016. She also served on the Board of Directors for ACI World from 2012 to 2016 and as Chair of its Audit Committee for 2015 and 2016.

Upon her retirement in 2017, Riley served as Executive Director of Salt Lake City Department of Airports for 10 years, where she implemented the reconstruction of the Salt Lake City International Airport. Riley is a graduate of The Wharton School of Finance at the University of Pennsylvania and a Certified Public Accountant in New Jersey, Florida, and Utah.

Katie Slipper



Ms. Slipper is the Director of Finance and Control at Royal Schiphol Group, where she is responsible for business finance, CapEx control, treasury, and group finance functions. She is also an interim Risk & Audit Director. Prior to joining Schiphol, she held various finance and governance roles at Royal Vopak and TNT. Ms. Slipper has experience building up finance functions, actively leading international business development opportunities, including M&A, working with numerous JV partners, and arranging project financing for over €1 billion in transactions.

She brings her broad financial and risk experience to JFKIAT. She is a British national, holds a bachelor's degree in geography from King's College, London, and is qualified as a Chartered Accountant of England of Wales. Ms. Slipper served as a member of the board during the 2025 reporting period and stepped down effective January 2026. She was succeeded by Mr. Tim de Bie.

Corporate compliance

Based on the corporate governance code, JFKIAT employs a formal program to continually review the organization's policies, procedures, and actions to help prevent and detect violations of applicable laws, rules, and regulations.

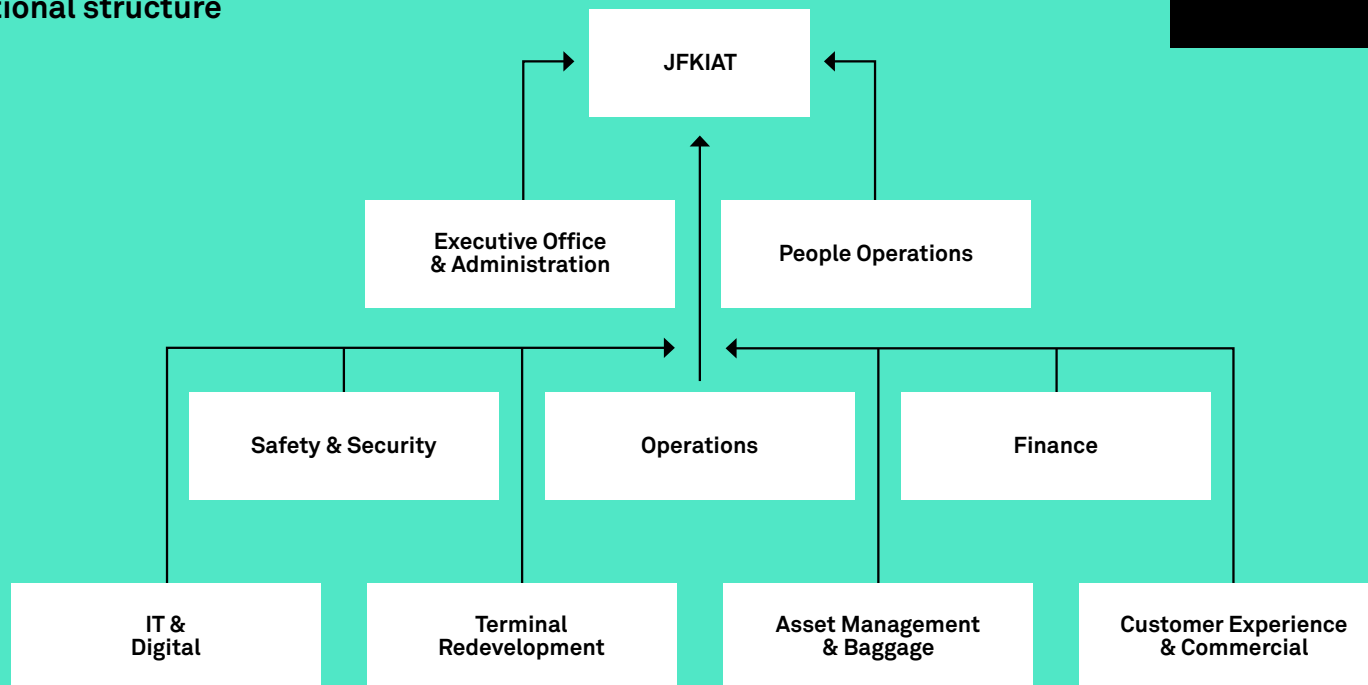
The program is based on the US Sentencing Guidelines' five elements:

- Leadership (tone at the top, fiduciary duty, board of directors)
- Risk assessment (risk management program)
- Standards and controls (corporate governance code, code of professional conduct, policies and procedures, compliance checklists)
- Training and communication (standard operating procedures)
- Oversight (KPIs, audits, scorecards)

Committees at JFKIAT

- Risk and Compliance Committee
- Investment Committee
- Diversity, Equity, Inclusion, and Belonging Committee
- 4GOOD Committee
- Sustainability Committee
- Safety Committee
- Customer Experience Committee
- T4 Arts & Culture Committee
- Compensation Committee (SUSA)
- Workers' Council

Organizational structure





Risk management

Risk management is a vital component of our business. JFKIAT has implemented and maintained an in-depth risk management process to prepare for risks and exposures. Our system aims to identify, evaluate, and mitigate risks so that we're prepared to respond to any emergency. Our risk management and internal control program is outlined in our corporate governance code and supported by the Risk and Compliance Committee.

The Risk and Compliance Committee is composed of JFKIAT's CFO, General Counsel, Risk Manager, Vice President of Safety and Security, Vice President of IT and Digital, Vice President of Asset Management, and Director of People Operations. In 2025, the role of Risk Manager continued to be covered by the CFO.

The Risk and Compliance Committee advises the CEO in managing (1) the company's principal operational, business, and compliance risks, including the company's risk management framework and the policies, procedures, and practices employed to manage risks, and (2) the company's ethics and compliance programs.

The Risk and Compliance Committee meets quarterly to achieve the following objectives:

- Provide a framework for setting objectives and establishing an overall sense of direction and principles for action regarding risk management.
- Consider business and legal or regulatory requirements and contractual obligations.
- Align risk management with the company's strategic context in which the establishment and maintenance of the enterprise risk management system will take place.
- Establish criteria against which risks will be evaluated.
- Specify how risk management performance will be measured and reported.
- Ensure that necessary resources are available to assist those accountable and responsible for managing risk.
- Ensure that all risk management activities are conducted and implemented in an agreed-upon and controlled manner.
- Achieve a risk management capability that meets changing business needs and is appropriate for the size, complexity, and nature of the company.

Top risks identified

Each department is asked to review their respective operations annually and detail all potential risks that may arise due to human error, systems failures, or inadequate procedures and controls (inherent risks) during the normal course of business. The risks are listed numerically and state the cause, both the qualitative and quantitative consequences, the level of inherent risk for consequence, the likelihood it will occur, and the overall risk rating. Ratings are based on a 5x5 matrix. Once the risk is identified, each department head becomes the “risk owner” and is tasked with determining which risks require mitigation and contingency plans. The risk owner is responsible for monitoring, controlling, and updating the status of the risk every year as it remains applicable. The risk ratings presented in this report reflect the most recent comprehensive assessment completed in 2024. During 2025, departments continued to monitor and manage their identified risks within this framework.

1. Economic downturn reducing the demand for air travel
2. Business interruption due to a pandemic, a contagion, supply chain issues, national security, employee strikes, or other causes
3. Terrorism
4. Staff shortages and bench strength
5. Data security and privacy
6. Cyberattack or IT system failure
7. Safety incident
8. Fraud
9. Utility outage or disruption
10. Change in political climate, especially as related to immigration
11. Reliance on or loss of key customers in light of increased competition from new JFK terminals opening in 2026
12. Aging assets and infrastructure

JFKIAT’s risk management plan

1

Risk identification

We identify and define all potential risks that may negatively influence a specific process or project.

2

Risk analysis and evaluation

Specific types of identified risks are evaluated after determining their overall likelihood of occurrence.

3

Risk mitigation

We assess the highest-ranked risks and develop a plan to alleviate them using specific risk controls.

4

Risk monitoring

The mitigation plan includes following up on the risks and an overall plan to continuously monitor and track new and existing risks.

UNDERLYING VULNERABILITIES



Internal

- Reduced productivity
- Lean company
- Wages
- In-person work
- Ability to replace departing employees
- Stringent/perpetual vetting policies
- Ability to automate
- Lack of control over the entire JFKIAT workforce
- 140 employees' personal data
- Biometric data transmission
- Instances of paper-based storage
- 27,000 active T4 badges
- Several vulnerable targets
- Human error
- Dependence on technology
- Advancing technology / inadequate security controls
- Insider threat
- Equipment
- Petty cash
- Quasi-public process
- Coin collection
- Age of utilities
- 24-hour FIS
- Airline partnerships—excluding Delta
- Airline space
- Oldest terminal
- End-of-life equipment
- Replacement systems
- Age of building
- Continuous use of infrastructure

Hybrid

- Industry
- Consumer confidence
- Lounge amenities
- Flight availability
- Agriculture and animal trade
- Diversity
- Major US airport
- High threat target
- Background checks
- Dependence on external service providers
- Credit card transmissions
- Third-party providers
- Aircrafts and drivers
- Substance abuse in the workplace
- Varying standards throughout JFK
- High-traffic environment
- Construction
- Labor strikes
- Reliance on external infrastructure
- New terminals being built

External

- Political climate
- Increased retail prices
- Reduced travel
- Government default
- Supply chain
- Government regulations
- International arrivals
- Imbalanced healthcare
- Local population
- Location (New York labor market)
- Airline bankruptcy or budget constraints
- Pilot or mechanic shortages
- Threat landscape
- Increasing sophistication of cybercriminals
- Natural disasters
- Weather stress
- Dependent on geopolitical relations
- Change of administration

Stakeholder engagement approach

Deliberate steps are taken to make sure our stakeholders' perspectives are included and consulted at every step of our business process. Our passengers, customers, employees, community, Port Authority, vendors, and other partners are vital players in our business. Through monitoring and engagement, we continually stay in touch with these parties and keep them up to date on any changes or news happening at T4. By getting to know our stakeholders, we can better understand their needs and deliver on actions and goals that will benefit them.

Key stakeholders

- JFKIAT employees
- T4 employees
- T4 passengers
- Port Authority of New York and New Jersey
- Delta Air Lines
- T4 airline partners
- Royal Schiphol Group
- Trustee (Bank of New York Mellon) and bondholders
- T4 business partners, suppliers, and service providers
- Investors
- Community members
- Environmental figures
- Airport partners
- Governing parties
- Not for profits
- Unions
- Media partners

JFKIAT engages with internal and external stakeholders about sustainability risks and opportunities that are relevant to our organization. We value our stakeholders and take pride in our ability to listen, learn, and support them.

Internally, we create open dialogues and circulate surveys to understand our employees' sentiments. Externally, we meet with customers, investors, and local communities to understand their strategic priorities.

Key business drivers

- Safety First
- Distinctive Customer Experience
- Sustainable Performance
- Proud Community





SAFETY FIRST



Safety First focuses on establishing a zero-accident environment by implementing robust safety protocols and maintaining high hygiene standards. This pillar is dedicated to enhancing the well-being of all personnel and passengers, fostering collaborative decision-making for operational efficiency, and strengthening risk management efforts—particularly regarding cybersecurity and information safety—to ensure the organization’s resilience and business continuity.



At JFKIAT, the safety and security of all T4 employees, partners, and passengers remains our highest priority. In 2025, we continued to foster a strong and unified safety and security culture that supports safe operations in a complex environment. Through a proactive, coordinated approach, we worked to reduce risks, identify vulnerabilities, and maintain a safe and secure terminal experience for all who work in and travel through T4.

Throughout 2025, we continued to strengthen our safety standards through targeted programs, operational enhancements, and community-driven initiatives. Key efforts included the addition of a point redemption component within our established Safe Driver Infraction Program to reinforce positive behavior and accountability. We also developed and implemented digital risk assessment tracking to improve visibility, consistency, and follow-through across identified hazards.

We advanced inclusive safety planning by improving our Americans with Disabilities Act (ADA)–focused emergency and crisis preparedness, ensuring accessibility considerations remain embedded in our response frameworks. New stop signs were installed in key areas to enhance traffic control and reduce vehicle–pedestrian risk, further supporting a safer terminal environment for employees, passengers, and partners.

We upleveled security capabilities with the introduction of Human Intrusion Detection technology, new explosive trace detection units, and

continued preparations for IATA Security Management System certification. Operational efficiency improved with the opening of T4’s third loading dock, and we deepened our readiness and resilience by delivering extensive safety, security, cybersecurity, and crisis response training across the terminal community. Additional achievements included successful completion of the annual cybersecurity implementation plan audit.

Guided by a commitment to continuous improvement, T4 continued to achieve safety, security, and operational excellence throughout 2025. The year marked meaningful progress driven by a strong focus on proactive safety, security, and risk management within a complex operating environment, including the identification and mitigation of systemic issues that contribute to recurring risk. Together, these efforts strengthened the well-being of all terminal users, enhanced the passenger experience, and advanced our commitment to a sustained zero-accident culture.

2025 HIGHLIGHTED ACCOMPLISHMENTS

New point redemption component for Safe Driver Infraction Program



To reinforce positive behavior and accountability, we rolled out a point redemption component for our established Safe Driver Infraction Program. The new corrective action model uses community service to reinforce safe driving behavior and reduce violation points on record. Offenders participate in activities tied directly to the infraction—such as enforcing stop sign compliance—helping strengthen accountability and awareness across the driving workforce.

Digital risk assessment tracking



The introduction of online risk assessment tracking in Vortex created a central, transparent system for documenting hazards, sharing insights across frontline teams, and maintaining consistent adherence to best-practice safety standards.

Human Intrusion Detection solution



We implemented a Human Intrusion Detection (HID) analytics solution at the common-use check-in baggage belt locations to proactively detect, monitor, and prevent unauthorized personnel from entering the Baggage Handling System. In addition, HID technology was introduced at each baggage induction point and on the East AirTrain platform in alignment with governing agency guidelines. This advanced AI-driven system provides an additional layer of security by alerting the Security Operations Center with directional analytics for any human penetration of secured areas, significantly enhancing overall safety and security at T4.

Opening of third loading dock



To support increased concession activity and improve sterile area merchandise screening, we opened a new loading dock on the east side of the terminal. This expansion enhances throughput, reduces congestion, and better accommodates tenant operational needs.



Cybersecurity implementation plan completion



We completed the annual cybersecurity program assessment and submitted our cybersecurity implementation plan (CIP) to the Port Authority. Transportation Security Administration (TSA) inspectors issued a positive audit in November 2025, reaffirming the strength and maturity of our cybersecurity controls.

Improved ADA-inclusive emergency and crisis preparedness



We finalized a fully updated ADA-inclusive emergency evacuation plan and completed a gap analysis of crisis communications. The resulting investment in portable communication kits ensures T4 can deliver clear, reliable messaging even if primary systems are disrupted.

New stop signs



We added high-visibility stop signs to the airside inbound belt exits and breezeways to increase pedestrian safety.

Repaving



We revamped the Arrivals (AR1) and Departures roadways to eliminate trip hazards and prevent motor vehicle damage.

Service road relocation



The taxi lane G vehicle service road was relocated to enhance motor vehicle safety and eliminate aircraft incursion incidents.

Warning labels



New warning labels were added to the auto-level wheel of all passenger boarding bridges.

Relocation of Known Crewmember entrance



The Known Crewmember (KCM) entrance was transitioned into the sterile area in October 2025 and is compliant with regulatory guidelines.



SAFETY DEVELOPMENTS



In 2025, we continued to improve safety across the terminal community.

Safety Committee Program

Our Safety Committee Program focused on multiple tasks in 2025 to drive a strong safety culture in the T4 community. These tasks included:

- Improving ramp safety by identifying vulnerabilities and changing safety processes to meet current ramp environments. This was achieved through internal biweekly JFKIAT department meetings focused on acknowledging safety concerns and continued ramp safety enforcement.
- Hosting quarterly meetings such as the Community Management Committee, Toolbox Talk with the T4 frontline community, and ground handler safety meetings. In these meetings, the community shared concerns and provided feedback for JFKIAT to further meet the safety needs of the T4 community.
- Conducting monthly ramp drives alongside ground handlers. This program consisted of conducting random drive-alongs with ground handler management to analyze drivers' behavior on the ramp and follow up with retraining and enforcement of airside driver rules and regulations.

Vehicle safety bags

Safety bags—with items such as a fire blanket, a first aid kit, a bleeding control kit, a flashlight, jumper cables, and an automated external defibrillator kit—were distributed to all JFKIAT vehicles for safety readiness.

E-stop

We tested e-stop enhancements on high-traffic escalators and plan to install them across all terminal escalators.

Construction safety

Before any new construction began, we performed risk assessments and safety management system walks. As new offerings are being constructed in the terminal, weekly construction site audits are conducted to ensure safety.

Gas detection

As part of our safety enhancements, gas detection systems were installed to protect against any gas leakage.



SECURITY DEVELOPMENTS



In 2025, we continued to improve security and compliance across the terminal community.

IATA Security Management System certification

We began research to attain IATA Security Management System (SeMS) program certification in Q1 2026. The purpose of SeMS is to systematically identify, assess, and manage security risks to prevent security incidents and protect our people, assets, and operations.

Offsite merchandise screening evaluation

As a member of the Consolidated Receiving and Delivery Center Reconciliation Committee, we reviewed options for proposed offsite locations as alternative means of delivery operations to screen merchandise while upholding TSA regulations for goods screening. The decision was made to pause further offsite discussions pending airport adoption. We supported our partner Avolta in creating their own offsite facility, which will reduce the volume of T4 loading dock deliveries.

Explosive trace detection units

In anticipation of TSA National Amendment 23-02 requirements, we purchased explosive trace detection units and prepared standard operating procedures for their use as part of the Aviation Worker Screening program, which becomes effective in March 2026.

Advanced technology for detecting prohibited items

We implemented advanced artificial intelligence technology at screening locations to improve the detection of dangerous and prohibited items. The system enhances threat identification capabilities while supporting frontline screeners by automatically flagging predefined risks for resolution, helping to reduce fatigue and improve overall screening effectiveness.

Loading dock X-ray enhancements

We introduced the SeeTrue pilot to precisely detect prohibited items and explosive devices at loading dock X-ray locations.

Security and prohibited items plans

With the opening of multiple lounges and commercial units, we standardized the approvals for submission of security plans and prohibited items plans, which are now standard operating procedure.

Building security and access control RFP

We successfully completed a request for proposal relating to our building security and access control contract. Effective February 1, 2026, Omni-Serv LLC will provide security services at T4, which will further enhance our security posture.



West VIP lot enhancements

Enhancements were made to the West VIP lot, utilizing license plate reader technology to facilitate and ensure security measures are always met.

Elevator 151 enhancements

Enhancements to elevator 151 were made to mitigate and reduce the vulnerability of its public locations into the sterile area. Access control installed on the first and fourth floors of the east side elevator location encapsulates the elevator from unauthorized personnel.

Optimized logistics for back of house

We developed a logistic approach to optimize back of house across T4 stakeholders and reduce Central Receiving and Distribution Center (CRDC) dependency. Instead of screening goods onsite at the terminal, goods can be screened offsite at a central location. In addition, we supported Hudson and Avolta with their TSA certification for airside delivery.

Increased security

We increased security by adding Post Oscar due to additional doors installed as part of the redevelopment process.



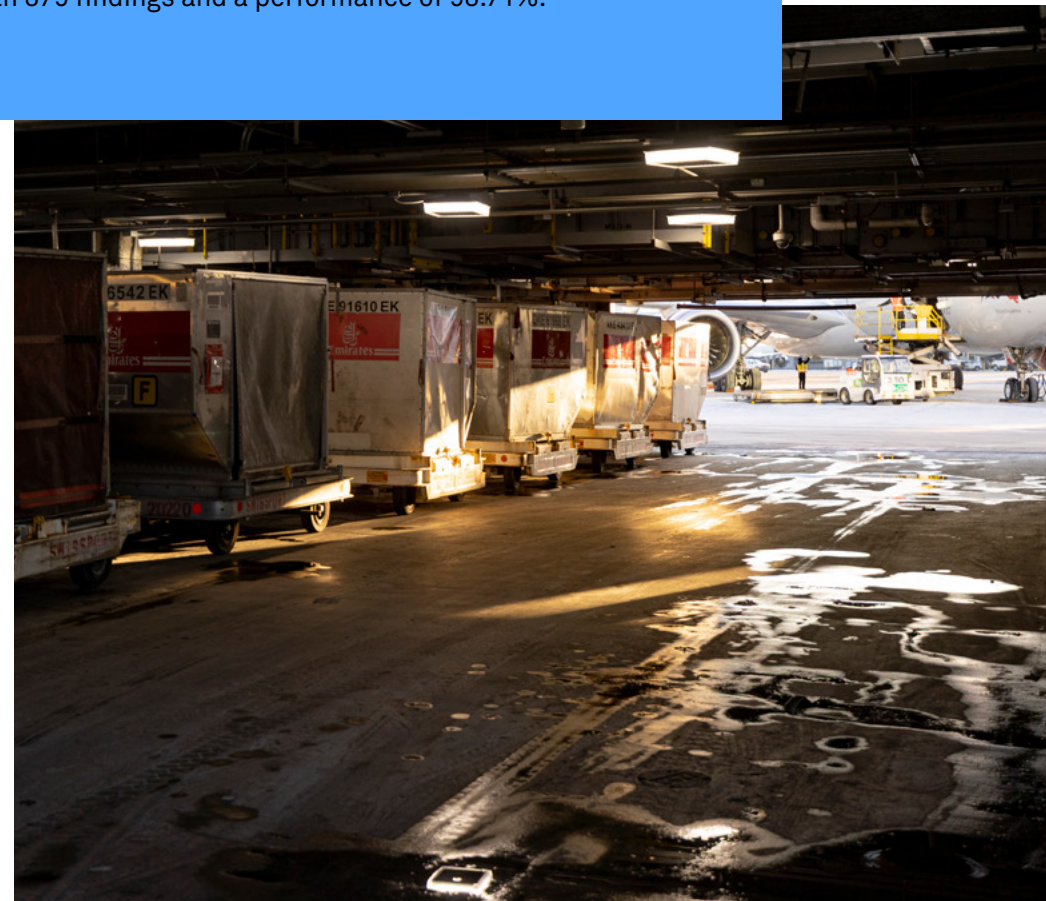
SECURITY COMPLIANCE DEVELOPMENTS



We conducted a complete review of our mandatory safety and security compliance audits and worked with our partner Wipro to develop concise and relevant reporting of inspection results. We then performed an analysis of the 2025 safety and security compliance audit data to mitigate vulnerabilities. There were 37,678 audits performed in 2025, with 879 findings and a performance of 98.71%.

2025 security compliance findings

- **Baggage storage:** We instituted a vendor to perform weekly self-audits and provide JFKIAT with the results. These audits were then verified by the Safety and Security Department. In addition, random monthly inspections were conducted to ensure compliance. Although performance was slightly below the 95% standard, performance increased from 2024.
- **Human Intrusion Detection audits:** Results of these new audits, instituted in September 2025, showed that internal tests were not indicative of true day-to-day performance. However, we used the results to provide employees with additional training to maintain compliance.
- **VIP lot audit:** We focused on VIP lot compliance in 2025. Although the 2025 audit did not meet the 95% standard, performance improved tremendously from 2024. The introduction of license plate readers in 2026 will bring this audit to the compliance standard, as individuals will no longer be required to display hangtags in their vehicles.



INFORMATION SECURITY PROGRAM



In 2025, we completed the information security and cybersecurity assessment, determined its effectiveness, and created a road map. We submitted our cybersecurity implementation plan (CIP) to the Port Authority as part of the compliance regulation. The outcome of the 2025 CIP audit was positive, and we successfully passed the TSA CIP inspection held on November 3 and 4. Lastly, new penetration testing items were acquired, and the decoy testing program was updated.

Cybersecurity implementation plan

Over the past 12 months, our focus has been on establishing a cybersecurity implementation plan that's aligned with TSA's cybersecurity directive and requirements for airports and aircraft operators. The plan focuses on specific measures we've implemented to prevent disruptions to our IT infrastructure and technology operations, including technical and procedural controls and measures for network segmentation, access control, continuous monitoring and anomaly detection, and implementation of a vulnerability management program.

TSA CIP audit	TSA CIP overview	CIP policies	SOC/Supervisor operators process	Baggage handling system (BHS) operators process
<ul style="list-style-type: none"> The CIP bridges the gap between cybersecurity policy and controls Requirements are specified within the TSA Emergency Amendment 23-01 directive The Port Authority provides a description of assets to meet direct compliance or offers compensating controls 	<ul style="list-style-type: none"> Identification of critical assets Network segmentation policies and controls Access control measures: Policies, procedures, and controls Continuous monitoring and detection policies and procedures Patch management policies and procedures 	<ul style="list-style-type: none"> Vulnerability management policy Information access control policy Network security policy Backup policy Incident response Crisis response 	<ul style="list-style-type: none"> Review of access control process and procedures Review of security systems process and procedures Cybersecurity best practices on enterprise networks 	<ul style="list-style-type: none"> Review of BHS process for controls and operations Review of access to security systems process and operations Cybersecurity best practices



Data governance framework and charter

We published a data governance framework and charter onto our intranet with the objective of improving the integrity, security, and efficient management of data within our organization. At JFKIAT, our data governance efforts are guided by a clear vision and a set of principles aimed at securing and maximizing the value of our data assets.



Ensure data quality and integrity



Enhance data security and privacy



Achieve regulatory compliance



Improve operational efficiency



Support decision-making



Facilitate data integration and interoperability



Promote a data-driven culture



SAFETY AND SECURITY

CULTURE AND ENGAGEMENT

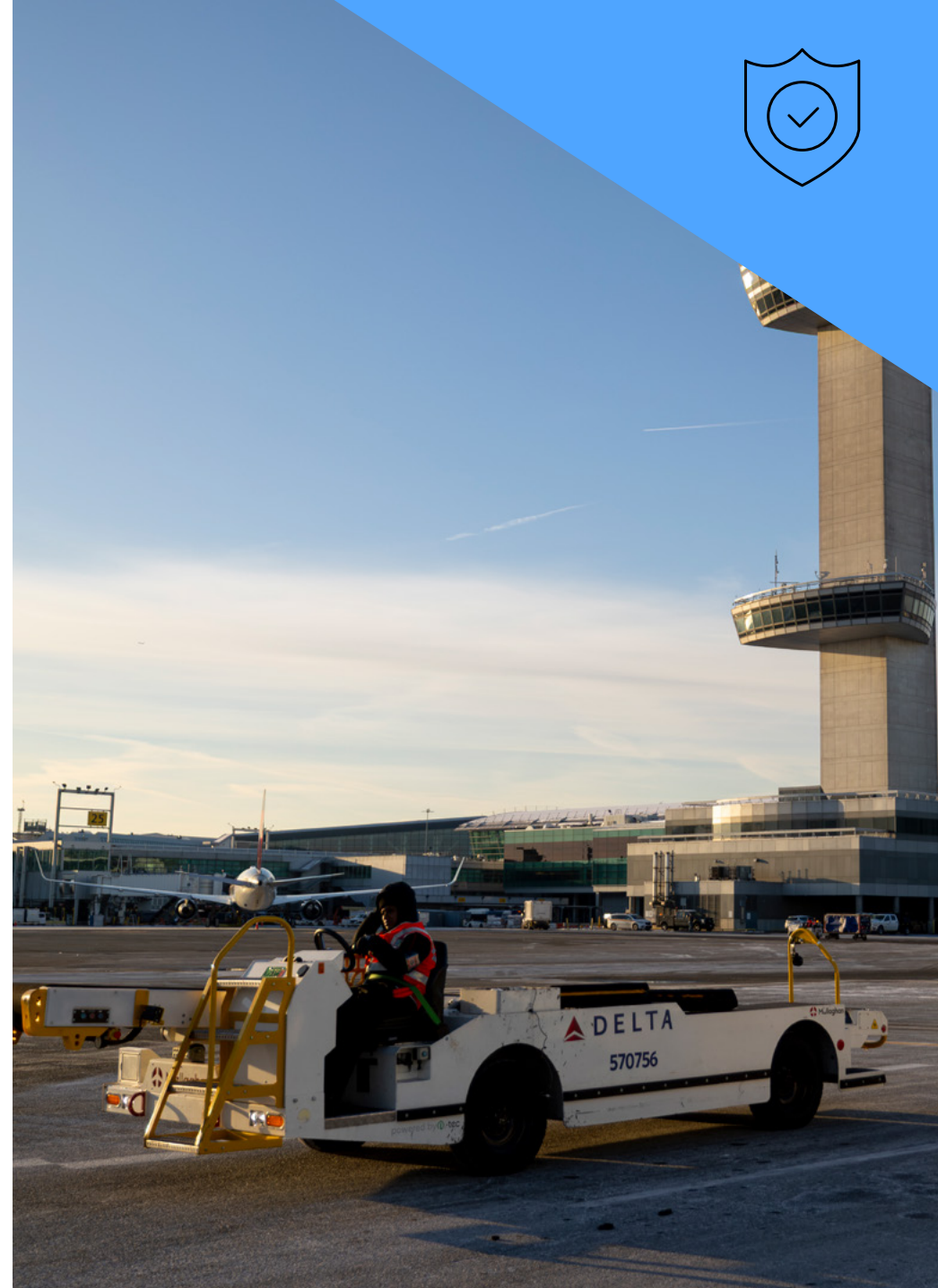


The T4 Safety Committee continued its efforts to establish best practices, reduce accidents, and transition toward proactive safety measures, emphasizing safety as a shared responsibility for the well-being of our community. Through the following proactive engagement initiatives, the committee effectively engaged the T4 community.

June Safety Month

The month of June is dedicated to safety and recognizing safety best practices. In 2025, we developed multiple awards programs to engage the T4 community in safety best practices and solidify our safety posture. These programs were highly successful and engaging.

- **Funny money:** We engaged airside employees to promote best practices by performing random inspections and identifying good working practices. Employees who demonstrated good behavior and performed duties per regulations were rewarded “funny money” in exchange for swag of their choosing.
- **Safety scavenger hunt:** JFKIAT employees participated in a scavenger hunt with clues focused on identifying the locations of safety items like automated external defibrillators and fire extinguishers, using a tourniquet, and finding the Security Operations Center.





Safety and Security Conference

On October 29, we hosted our 11th Annual Safety and Security Conference, titled Cybersecurity in Aviation, Threats, Prevention, and Recovery. As digital systems become increasingly embedded in airport operations—from passenger processing and baggage handling to critical infrastructure management—there's an urgent need to maintain safety on the airfield, in the terminal, and within the digital pathways that keep modern aviation functioning. The conference sessions provided actionable learnings on these topics, preparedness exercises, and discussion panels that strengthened vital partnerships. With 235 registered participants, the conference was a huge success at a pivotal time in cybersecurity history.



National Seat Belt Day

On November 14, we celebrated National Seat Belt Day. Our Safety and Security and Operations teams rewarded drivers wearing their seat belts with fun JFKIAT swag.



Foreign object debris walks

Foreign object debris (FOD) walks were conducted to highlight the importance of cleaning the airside of debris to avoid aircraft and ground handling incidents. During these walks, sponsored by T4 partners and participated in by T4 employees, volunteers came together to pick up foreign object debris from the T4 ramp to deter obstructions to airside operations. In 2025, to incentivize attendance, a reward was given to the participant who found the “golden” FOD.

Newsletters

We issued 12 monthly newsletters related to safety and security, highlighting best practices for enforcing and cultivating a strong safety and security posture and culture.



Human trafficking awareness

In support of the Department of Homeland Security’s Blue Campaign, we raised awareness about human trafficking by wearing blue and educating T4 visitors on the indicators of victims and traffickers.

Cross-terminal collaboration

We initiated a collaboration effort with the safety teams from Terminals 1, 6, and 8 to share respective ramp infraction programs, work on ways to improve the programs, and share program results. This collaboration will further grow to include other ramp entities such as catering, security, and cargo—all in efforts to continually improve airside safety practices.

TRAINING INITIATIVES

In 2025, we hosted various training initiatives to enhance the overall safety and well-being of the T4 community. For all mandatory safety and security trainings, JFKIAT achieved a 90% compliance rate. The Safety Committee advanced T4’s safety culture through improved ramp safety processes, biweekly internal reviews, quarterly community meetings, and monthly joint ramp drives with ground handlers. These efforts helped identify vulnerabilities earlier and drive meaningful operational improvements across the airside environment.

Square One Safety and Security Training (T4 community) <ul style="list-style-type: none"> • Provided training to distribute to partners’ employees • 60 T4 partners 	Ambassador training <ul style="list-style-type: none"> • 4 meetings • 97 participants • 12 recruited 	Care and logistics training <ul style="list-style-type: none"> • 112 care training participants • 42 logistics training participants
TSEP training (T4 community) <ul style="list-style-type: none"> • 12 classes for T4 community and JFKIAT employees • 411 participants 	Red letter exercises (JFKIAT) <ul style="list-style-type: none"> • Operations duty managers; Safety and Security frontline employees • 19 employees 	Report writing (JFKIAT) <ul style="list-style-type: none"> • Operations and Safety and Security frontline employees • 53 employees
Evacuation training (T4 community) <ul style="list-style-type: none"> • Multiple T4 community partners • 640 participants 	Driver ride-alongs <ul style="list-style-type: none"> • 7 companies • 24 conducted 	Cybersecurity and cyberthreat training <ul style="list-style-type: none"> • 157 annual cybersecurity trainings (JFKIAT) • 175 Scattered Spider trainings (JFKIAT, AUTS, ESP partners)

Key training initiatives

- Square One Safety and Security Training, attended by 34 contractors and external partners
- Quarterly Ambassador Program meetings with the T4 community, in which crisis response guidelines, best practices, and relevant aviation industry intelligence were shared to prepare for a possible crisis at the terminal, led with our “be aware and prepare” motto
- Internal and external annual Transportation Security and Emergency Preparedness (TSEP) and Stop the Bleed training, provided in collaboration with the New York State Division of Homeland Security and Emergency Services
- Internal JFKIAT training courses, including:
 - New monthly red letter exercises for the Operations Department and the Safety and Security Department to solidify the teams’ responses in a crisis
 - Annual general cybersecurity training for all JFKIAT employees to support recognition of potential cyberthreats
 - Scattered Spider training for JFKIAT, AUTS, and ESP employees to protect against a prevalent cyberthreat to the aviation industry
 - Hands-on fire extinguisher training for the JFKIAT executive team and 32 Operations and Safety and Security employees—to be extended to all departments and T4 partners in 2026
- Rollout and implementation of accident investigation and reporting training for all JFKIAT frontline employees
- Ongoing safety practice meetings—with executive team members and department senior managers each meeting with 20 individuals throughout the year to discuss information such as fire safety, evacuation protocols, and automated external defibrillator locations
- Onboarding training for new commercial tenants and concessionaries to welcome them to the T4 community and ensure familiarity with T4 regulations and ways of working

CRISIS MANAGEMENT PROGRAM

In 2025, we reviewed and revised our crisis response plan to meet current aviation industry standards and provide guidance to the T4 community. We made additional improvements to this program, outlined below.

Emergency evacuation plan

We revamped the T4 emergency evacuation plan to include ADA enhancements, which were approved by the Port Authority. To conform with the ADA, we updated and finalized the ADA emergency response plan, which was shared with all relevant parties, including governing agencies. The plan references evacuation locations and broadcasting methods for people with hearing or vision disabilities.

Gap analysis of crisis communication plan

We completed a gap analysis of our crisis communications for employees and passengers, due to the inability to use current T4 technology platforms for certain communication requirements. Consequently, we developed a contingency plan to mitigate those gaps by investing in four crisis communication kits that include bull horns, portable power banks, speakers, microphones, and portable white boards.



FUTURE OUTLOOK



In 2026, our focus will continue to center on strengthening a resilient, safe, and secure T4 community through sustained improvement across safety, security, and information security programs. Emphasis will be placed on advancing our new three-year cybersecurity road map to further enhance information security resilience, mitigate evolving threats, and reduce overall enterprise risk through clearly defined deliverables and measurable outcomes. Safety and security resilience will remain a priority by increasing day-to-day vigilance, proactively identifying risks, and continuing efforts to reduce recordable safety incidents across terminal operations.

Maintaining a knowledgeable, compliant workforce will be supported through the development of a centralized policy and procedure repository. We have plans to identify a business partner to build a structured plan for improving accessibility, consistency, and governance of operational documentation. Screening and access controls will be further strengthened through the continued development and implementation of a comprehensive employee screening program, reinforcing both physical and operational security.

Key focus areas will be enhancing our safety posture within high-traffic spaces—particularly the Arrivals Hall—and making landside and airside traffic safety modifications to support passenger and employee safety in dynamic operating environments. Collaboration and engagement across the terminal community will continue through the planning and execution of our 12th Annual Safety and Security Conference, reinforcing shared responsibility, knowledge sharing, and continuous improvement for all stakeholders.





DISTINCTIVE CUSTOMER EXPERIENCE



smartecor

Distinctive Customer Experience focuses on delivering a world-class travel experience by seamlessly facilitating passenger movement, enhanced by our committed T4 staff. This pillar embodies our purpose of creating an incredible journey by embracing innovative ideas, modernizing terminal assets and facilities to meet evolving customer needs, and digitizing operational processes with cutting-edge technologies for enhanced efficiency and reliability.

At T4, we aim to provide more than just a safe and efficient travel experience—we want all our travelers to leave with a memorable, hospitable, and distinctly New York experience. In 2025, we continued to follow our North Star vision, helping us improve the overall terminal experience. Within that, we made great strides in pushing the bar of excellence for our travelers, from investing in new technology, to further enriching our Arts & Culture Program, to introducing new local commercial offerings that create a distinctly NYC and T4 feeling.

DIGITAL SIGNAGE PROGRAM ENHANCEMENTS

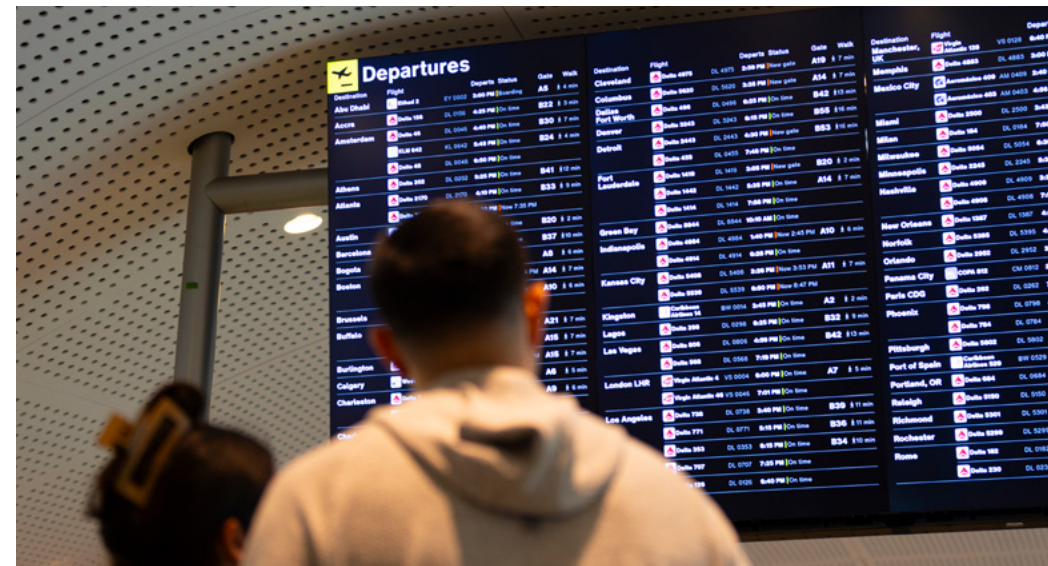
Digital signage is vital to ensuring that the traveler experience is as intuitive and easy to navigate as possible. We made a few updates to our digital signage and the way we manage it in 2025.

Digital signage content management system

Over the past year, we consolidated the majority of our digital displays into our centralized content management system by implementing new Stratacache media players for several use cases, such as flight information displays that now show “walk to gate” times, and baggage and gate information displays that now align with Port Authority wayfinding guidelines. In addition, two digital totems were installed at Center Retail and the Concourse B Knuckle that display commercial content for points of interest to improve passenger awareness and wayfinding.

Dynamic digital signage

We launched new dynamic digital signage on the AirTrain platform that directs passengers to the TSA checkpoint with the current shortest wait time.



ENHANCING OPERATIONAL EFFICIENCY

Ensuring our guests have an efficient and seamless passenger experience is a top priority. We made a few key enhancements in 2025 that will streamline and improve passenger processing.



Collaboration with government entities

We continued to partner with government agencies, such as CBP, to implement innovative solutions for our passengers. Working collaboratively across Safety and Security, CX, Commercial, and federal partners, JFKIAT completed a Cash & Carry pilot program that achieved a 98.5% success rate and secured CBP support. A holistic amendment to current Cash & Carry requirements has been submitted to TSA for approval, though final authorization is pending due to the 43-day federal government shutdown in October 2025. JFKIAT also partnered with CBP to implement Enhanced Passenger Processing, a new facial comparison system that streamlines administrative steps and reduced wait times for US citizens by 38% while maintaining robust security standards. Additionally, we launched our first two biometric eGates—an initiative led by CLEAR with critical support and approval from JFKIAT—leveraging facial recognition to verify identity and boarding credentials within seconds. The technology was introduced in preparation for expected record travel volumes for the FIFA World Cup 2026, and we approved expansion of the program, with four additional gates planned for installation across Levels 1 and 4 in 2026.

QR code payment system for self-service bag drops

In partnership with Amadeus, we introduced a new QR code payment system on self-service bag drop units for passengers traveling with Caribbean Airlines and Avianca Airlines, allowing the airlines to provide an excess baggage payment service for a more seamless passenger process.

Dynamic passenger flow balancing

JFKIAT introduced dynamic passenger flow balancing, which enables travelers to quickly see TSA wait times at key locations in the terminal. We partnered with Beonic to utilize AI and IoT sensors to monitor security checkpoint queues for Levels 1 and 4 in real time, allowing passengers to proceed to the fastest line.



Early check-in

Early check-in services expanded beyond Delta and Delta's partner airlines (Aeromexico, Virgin Atlantic, KLM, WestJet, and LATAM) to additional carriers (Emirates, Avianca, El Al Israel Airlines, Singapore Airlines, Copa Airlines, and Caribbean Airlines), with 30,000 bags processed during the summer. Passengers flying with these airlines can arrive at T4 five hours before departure to expedite baggage and security checks and get earlier access to T4's commercial offerings.

REAL ID triage and queue management strategy

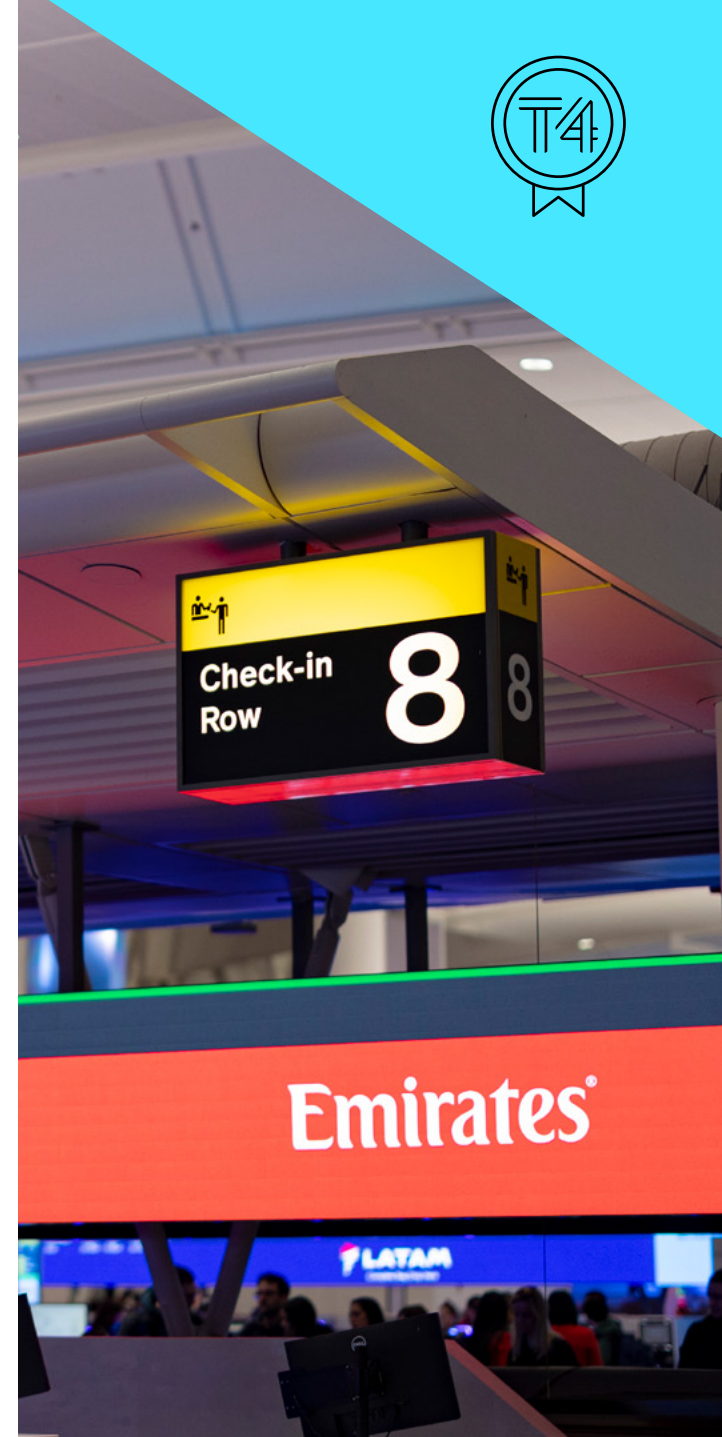
With the onset of full federal REAL ID enforcement on May 7, 2025, JFKIAT worked to prevent checkpoint gridlock and ensure a high standard of hospitality. The Operations team developed a triage and queue management strategy to handle noncompliant passengers without impacting the flow of prepared travelers. The team established dedicated noncompliant lanes to divert passengers requiring additional identity verification.

Government agency peak travel support

We continued to support government agencies during peak travel periods to help reduce wait times. Through CBP's Reimbursable Services Program, additional officers were deployed on high-volume days. JFKIAT also supplemented TSA by providing staff for critical non-security roles, enabling the opening of more screening lanes with TSA employees.

FIFA World Cup prep support

JFKIAT successfully executed specialized operational support for FIFA officials, VVIPs, and club delegations during the 2025 FIFA Club World Cup. We established dedicated support spaces and meet-and-greet areas within the terminal to ensure discrete, efficient processing for more than 800 FIFA-designated VIP arrivals and departures. The flawless handling of these high-level movements served as a vital operational test for the FIFA World Cup 2026.



TERMINAL ENHANCEMENTS

T4 is buzzing with new enhancements to the terminal and our amenities, like mobility cart tracking, updated wayfinding, and new gate hold rooms. We aim to ensure that every passenger's T4 experience is world-class.

Updated gate hold rooms

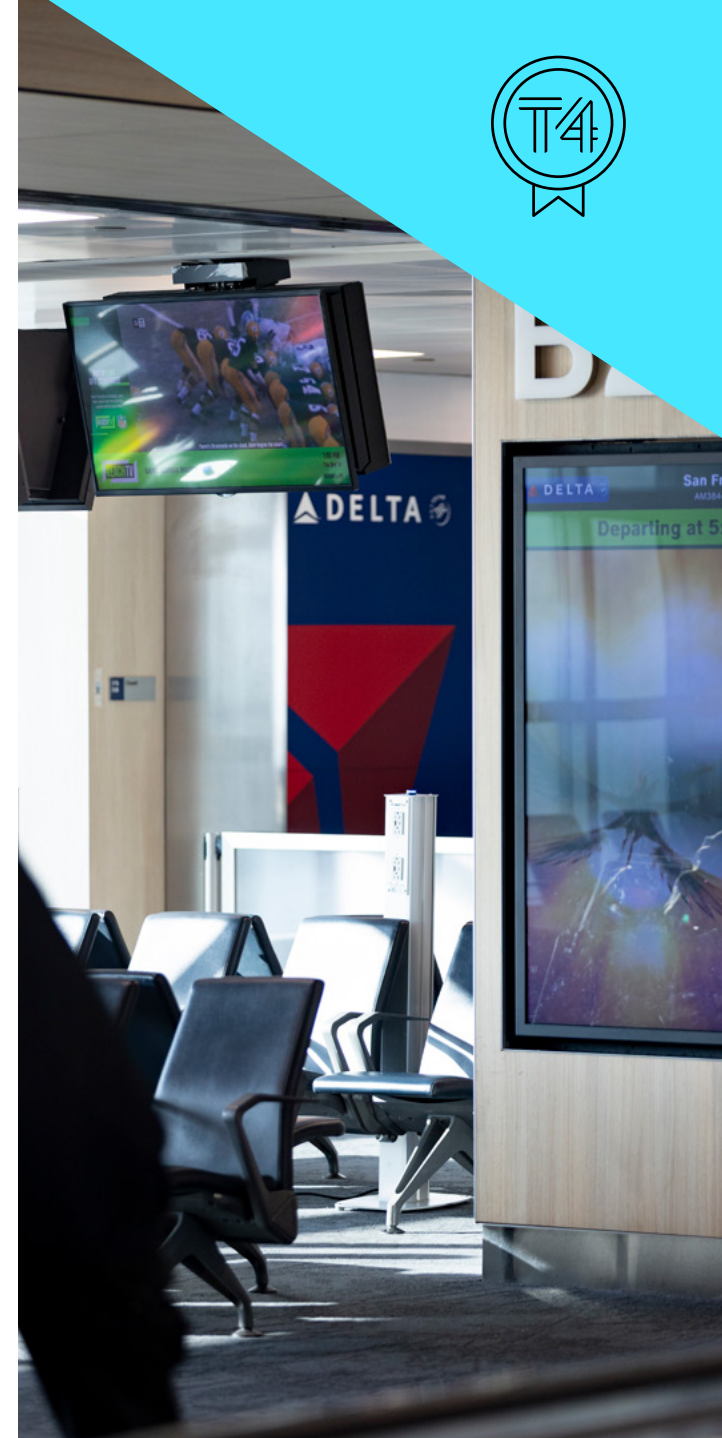
We gave the gate hold rooms a fresh look and feel with updated ceilings, LED lighting upgrades, new seats, and charger poles at each gate. As part of the Gate B18 transformation, we included an element of our Arts & Culture Program to bring a New York sense of place to life. The unique design, titled *Skyframes*, reveals an impression of the city's unique architectural geometry sitting against the sky. The artwork brings the spirit of New York City to the gate hold area, sparking curiosity and inviting passengers to identify some of the city's most iconic buildings and architectural landmarks.

NYC centricity

We've continued to emphasize a New York sense of place throughout the terminal by featuring local artists' work, introducing food and beverage offerings that celebrate local chefs and unique flavors, and partnering with innovative New York-based companies. For example, the president of Currency Exchange International renovated the T4 Foreign Currency Exchange in partnership with Queens-based artist Zeehan Wazed, and we piloted interactive kiosks in the domestic baggage claim and Arrivals Hall that promote New York City events, attractions, and local destinations from Nearvana, an NYC-based startup.

Mobility cart tracking

In 2025, JFKIAT piloted the world's first mobility cart tracking solution to deliver measurable improvements to the passenger experience by enhancing the complimentary mobility cart service at T4 with real-time tracking, pickup locations, and T4-branded carts. There are plans to expand the service across the terminal in the future. The pilot service is available for passengers in need of assistance, with carts servicing designated stops throughout T4.



Travor passenger experience platform

Navigating airports can be challenging, particularly for international passengers who may struggle to find timely information about check-in, flights, services, and retail options—especially when language is a barrier. We selected the Travor passenger experience platform from Schiphol Aviation Solutions to bridge the gap by providing multilingual support through interactive kiosks and a mobile platform, helping passengers access the information they need quickly and seamlessly.

Hardstand process improvements

Several enhancements have been made to the hardstand process, including improved bus tracking and the redevelopment of Bus Gate B18. The new construction provides seating for an additional 60 passengers and enables a faster, more efficient boarding experience.

Anti-graffiti mirrors

We completed anti-graffiti mirror film installation in all restrooms in Concourse A and the Retail Hall to preserve the cleanliness of our restrooms and prevent graffiti.

TRAX success

Since the 2025 launch of TRAX, a smart restroom monitoring system, T4 has earned the the highest satisfaction in restroom cleanliness at JFK Airport. It has serviced a total of 20,236,444 passengers while successfully maintaining a strong 95% customer satisfaction rating, demonstrating consistent performance and a continued commitment to service excellence.

Ongoing accessibility support

As part of our commitment to an accessible terminal, we deployed ADA-compliant queuing stanchions at Passport Control and TSA checkpoints and completed the installation of ADA-compliant stanchions in check-in rows 5–9. We've continued our efforts to inform the T4 community about the Sunflower Lanyard Program and we campaigned for the Port Authority to offer lanyards via mail for those in need. Additionally, we participated in the Port Authority Accessibility Committee and are supporting its initiative to roll out an airport-wide accessibility training.

Wayfinding

We updated wayfinding across the terminal to align with new Port Authority standards.

Check-in lobby modernization

We modernized the check-in lobby with the installation of approximately 200 magnetic-based stanchions across check-in rows 4–9. To elevate the visual standard and improve operational efficiency, JFKIAT transitioned from traditional weighted-base stanchions—prone to shifting with passenger contact and creating a cluttered appearance—to a modern magnetic system. The new stanchions maintain a consistent and anchored queue layout, ensuring a cleaner, more professional look in one of the terminal's highest-traffic areas. By eliminating the need for daily realignment of heavy weighted stanchions, this upgrade saves an estimated 14 labor hours per week, generating approximately **\$24,000 in annual labor cost savings** at a rate of \$33 per hour.

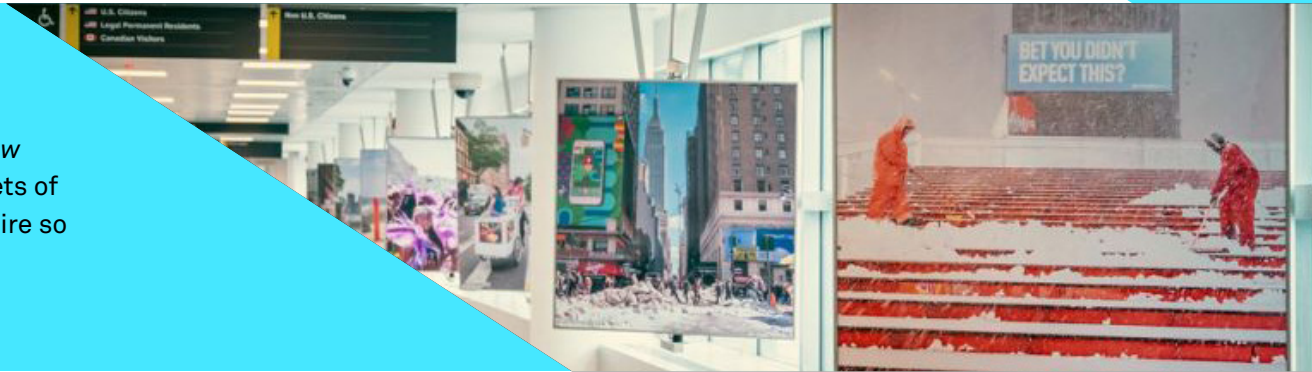




T4's enhanced art and culture

We're committed to celebrating NYC and our local artists, and we continue to bring new and engaging art installations to T4.

This year, we launched a **photography exhibit that features Richard Koek's work**. The exhibit, called *New York New York*, is a love story to the people and streets of the city, capturing the diversity and energy that inspire so many who come to NYC to realize their dreams.



We also launched a temporary exhibit in the Retail Hall called *Horizons of Flight*—paying homage to T4's nearly **25-year history** and more than 50 airlines that have called this terminal home. The photos, taken by members of the T4 community, showcased airlines past and present, juxtaposed across the horizon of Jamaica Bay.



In our transformation of Gate B18, we included an **installation called Skyframes**, which reveals an impression of the city's unique architectural geometry sitting against the sky. It brings the spirit of New York City to the terminal, sparking curiosity and inviting passengers to identify some of the city's most iconic buildings and architectural landmarks.



FOOD AND BEVERAGE, SERVICES, AND SHOPPING



At T4, we take pride in bringing the best of our city into our terminal for guests to experience. We hope they can get a taste of what the city is all about while they're traveling with us. In 2025, there were many exciting updates to our dining and shopping program.

Passenger experience activations

We developed multiple pop-up activations for passengers to enjoy in our Retail Hall, including The Upgrade Lounge by Marshalls, a Maker's Mark experience, and an art exhibit on aviation.

Concessions experience feedback

A terminal-wide passenger feedback program was implemented, where passengers can provide their thoughts about concessions via surveys powered by Qualtrics. Feedback is shared directly with the JFKIAT teams and concessionaires through reporting dashboards. In addition, we implemented a mystery shopping program with SSP for concessions outlined for performance improvement.

New food and beverage offerings

In 2025, we made strong progress in the transformation of the concession program, opening 14 new concepts, with 40 additional openings planned across 2026 and 2027. For these new offerings, we partnered with Airport Concession Disadvantaged Business Enterprise (ACDBE) concessionaires and introduced the first Local Business Enterprise (LBE) concessionaire.

Capital One Lounge

In 2025, we opened the common-use Capital One Lounge. This flagship premium lounge spans 13,500 square feet, featuring a highly curated New York experience with elevated food and beverage offerings and over 40 installations from local artists. This is the newest introduction to T4's portfolio of premium lounges. T4 is the only terminal with three of the main credit card operator lounges, and the Capital One Lounge is the only independent lounge in the US to receive a Skytrax 5-Star rating.

Back-of-house improvements

We improved concession back-of-house spaces under our Reconcile T4 Program. The program led to redistribution of storage for food and beverage concessionaires.



PORT AUTHORITY EXCELLENCE AWARDS



JFKIAT was recognized with the Most Improved Terminal award for JFK at the Port Authority's 2025 Aviation Customer Service Excellence Awards. The award is based on results from Airports Council International Airport Service Quality (ASQ) passenger surveys, which measure traveler satisfaction at airports worldwide. In 2025, T4 achieved the highest ASQ score at JFK (3.86), reflecting meaningful year-over-year improvements in several aspects of the passenger journey.

Passengers reported noticeable progress in areas such as check-in and security waiting times, shopping and dining, gate area comfort and seat availability, courtesy of staff, and availability of charging stations. This recognition highlights the collective efforts of JFKIAT and our partners to continuously enhance the passenger experience and advance the T4 North Star vision.

Airline anniversaries, flight anniversaries, and new destinations

5 YEARS
AT T4



10 YEARS
AT T4



New routes

- **Delta Air Lines:** St. Kitts, Catania, St. Louis, Memphis, Houston, Grand Cayman, Sarasota, Vail
- **LATAM:** Guayaquil





FUTURE OUTLOOK

In 2026, our focus will remain on delivering a distinctive customer experience at T4 by supporting seamless passenger journeys and reliable day-to-day operations. Efforts will focus on improving how passengers are informed and guided through the terminal by translating the T4 communication strategy into coordinated messaging across channels, supported by assets such as information zones, including during irregular operations.

Seamless journeys will continue to be supported through collaboration on common-use technology improvements. Focus areas include advancing seamless border entry, optimizing exit biometrics, enhancing EPP capabilities, and deploying new information zones. Operational reliability will be supported through technology-enabled improvements to on-time performance, including expanded turnaround management and the implementation of the B18 boarding procedure.

Maintaining a clean, well-lit, and fully functioning terminal environment will remain foundational to the customer experience. In parallel, we will continue the re-living and late-phase transformation of T4. Focus areas include ongoing commercial redevelopment, continued lounge expansions, Concourse A Knuckle renovations, demolition of the temporary HelloSky Lounge, reconfiguration of Gate A6, rollout of digital wayfinding displays in Departures, and targeted improvements to passenger flow and navigation.

The arrivals experience will remain an area of focus. Efforts will include continued enhancements to the Arrivals Hall, including frontage roadways, new check-in facilities, and revised commercial layouts to support a smoother arrival journey.

Alignment across the organization will remain essential to delivering a cohesive customer experience. Focus will be placed on aligning initiatives to the T4 North Star vision and strengthening internal and external communication to position T4's "sweet spot" with airlines and key stakeholders.



SUSTAINABLE PERFORMANCE



Sustainable Performance focuses on environmental stewardship, operational efficiency, and economic resilience. It targets decarbonizing our terminal and being a leader in sustainability for other JFK terminals to follow. Key objectives include enhancing share and stakeholder value through improved financial, IT, safety, and environmental performance, strategically reallocating resources, and making necessary investments to maximize the value of scarce assets. Sustainable performance also prioritizes expanding non-aeronautical revenue by optimizing the retail and food and beverage mix, aiming to diversify and strengthen our revenue streams.





JFKIAT remains committed to sustainable performance. We continue to research, develop, and invest in sustainable solutions that benefit our passengers, community, and our planet. We aim to provide not only a world-class experience but also a sustainable one, as illustrated by our 2025 accomplishments.

We accept the responsibility to increase our resiliency as an organization and be the face of leadership in sustainable aviation. By incorporating sustainability into JFKIAT's business, we can help tackle climate change, reduce our carbon footprint, conserve resources, and expand our social standing in the Queens community. Our sustainability programs are constantly evolving, and we're making the proper adjustments to hold the highest environmental, social, and governance (ESG) standards.

Operationally, we continue to maintain our passenger count, hosting 27 million passengers in 2025. In 2025, T4 remained a premier terminal destination across the aviation industry, and we witnessed an influx of total flights, cities served, and airline partners. In addition, we made significant strides and reached vast accomplishments to meet the demand by investing in information and safety technologies.

We continue to invest in and prioritize sustainability initiatives. A key indication of this performance is in our carbon intensity (carbon emissions per passenger) calculation: JFKIAT's carbon intensity has decreased year after year, with a 35% decrease in 2025 when compared to the baseline.

We've added additional scope 3 measurements to our greenhouse gas inventory, which contributes to added responsibility, transparency among our stakeholders, and an increase in proactive measures.

Our biggest challenge in meeting our carbon reduction goals involves reducing emissions associated with T4's hot and chilled water. 97.7% of JFKIAT's scope 1 and 2 (remaining) emissions are derived from the Port Authority–contracted KIAC facility from which JFKIAT is mandated to source hot and chilled water. Until action is taken by external parties to make the facility more environmentally friendly, JFKIAT will be challenged to meet our 50% carbon emission reduction goals by 2030.

SUSTAINABLE OPERATIONS PERFORMANCE HIGHLIGHTS



Underground cabling repair initiative



We completed an underground cabling repair initiative across all airside hardstands, addressing longstanding reliability concerns and enhancing the resiliency of our critical power infrastructure.

Substation Preventive Maintenance Program launch



We successfully launched our Substation Preventive Maintenance Program, establishing a long-term strategy to preserve and extend the lifespan of our legacy electrical assets—an essential step toward meeting the demands of our 2043 building agreement.

14 new baggage main lines



We installed 14 new permanent magnet motor (PMM) baggage main lines. The PMMs are more energy-efficient motors utilized to move individual belt sections. The installation occurred on the induction main lines, which are among the most used in the entire system.

Building management system migration



We completed the Phase 1 migration of the building management system to a modern, secure, and robust Desigo BMS platform. In addition, we implemented Clockworks Analytics, a web-based interface for energy management and mechanical systems optimization.

Removal of passenger boarding bridge



We completed the removal of the B31L1 passenger boarding bridge (PBB). The PBB was the oldest in the fleet, dating back to 1997, and had outlived its useful life. The bridge and associated components were removed from the building and the entryway was patched. The remaining L2 bridge fulfills all aircraft service needs at the gate.

IT and digital infrastructure enhancements



Over the past year, we initiated and completed several key IT infrastructure projects. New fiber connectivity was extended to the Concourse A jet bridges to allow for the installation of common-use technology to help airlines improve efficiency. We refreshed our internal local area network (LAN) firewalls to improve cybersecurity technical controls, and we implemented a new data cyber-vault protection capability to replace a legacy backup system that protects our data across physical, virtual, and cloud environments to maximize operational efficiency and resource utilization.

Transformed purchasing and payable processes



We implemented a new procurement management system to help transform our purchasing and payable automation processes by increasing efficiency, visibility, and control along with native integration into our accounting system.

Annual IT and digital survey



Our annual IT and digital survey for internal staff measured satisfaction rates and helped with understanding suggestions for technology, digital, and data improvements. Additionally, we released our annual tech support survey to solicit feedback from the T4 airline community on the quality of our current service offerings and to request recommendations for improvement.

Turnaround management solution



In partnership with Delta, we continued to scale the implementation of the turnaround management solution in Concourse B by extending to a total of 27 gates (B20 to B55) with the aim to improve on-time performance, improve customer satisfaction, enforce safety-related activities, and improve gate utilization across T4.

Automated tag readers



Automated tag readers on the outbound baggage subsystems were upgraded with camera-based technology, significantly improving bag tag read rates and sortation accuracy.

Data analytics program



We continued to manage the data analytics program with Wipro to implement Phase 2 use cases that covered passenger segmentation, customer survey, concessionaire sales, IT service management integration, and sustainability to improve overall data decision-making, with steady user adoption over the past 12 months.

Reconcile T4 Program



As part of a full cleanup operation of the terminal, the Safety and Security Department embarked on the massive task of identifying all real estate locations, including hidden spaces, for the Reconcile T4 Program. During the process, we identified over 1,000 spaces that required extensive cleanup and many that were available for possible leasing.

Microsoft Azure cloud services



We modernized our integration services stack, leveraging Microsoft Azure cloud services to consolidate technologies into a centralized tenancy for improved management.

StoreSense point-of-sale technology



We selected and piloted the StoreSense point-of-sale (POS) technology solution from GrayMatter to collect sales data into our centralized data lake to seek better insights on duty-free performance.

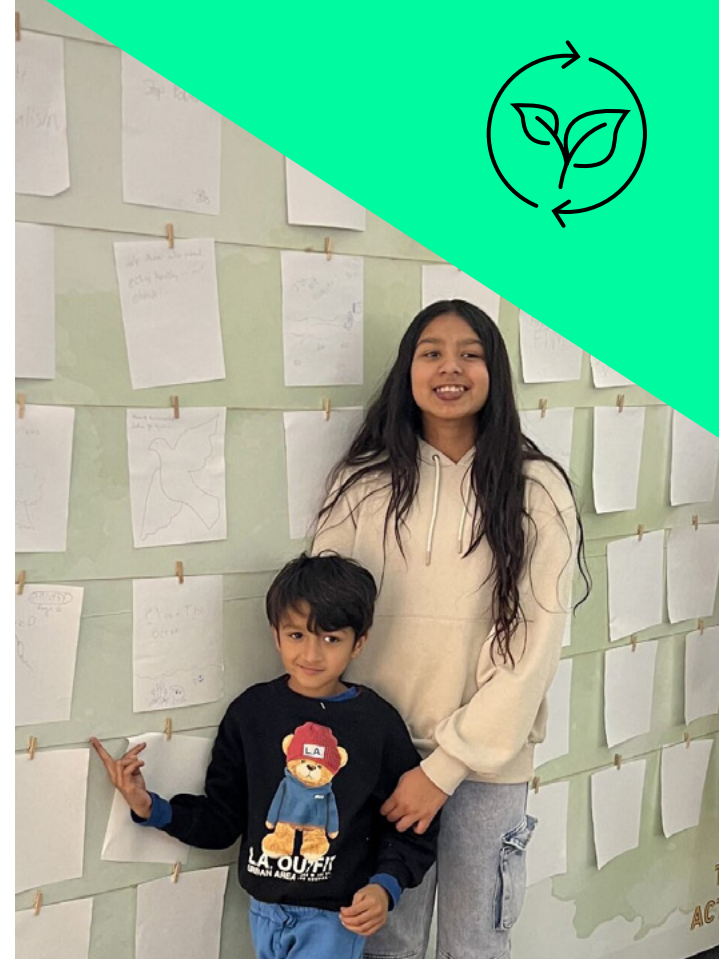


ENVIRONMENTAL SUSTAINABILITY

At JFKIAT, we're committed to providing a sustainable terminal for all. As the operator of one of the busiest international terminals in the world, we recognize the significant impact our operations have on the environment and local communities. We remain fully committed to advancing sustainability initiatives across our business and aim to provide a healthy, sustainable environment for our stakeholders and an eco-friendly journey for the millions of travelers who pass through our terminal each year.

Mission and strategy

Our mission remains to continuously advance sustainability initiatives by exploring opportunities in all ESG sectors to create a better, more eco-friendly terminal for all stakeholders. We have developed a strategy that focuses on environmental stewardship, decarbonization, social responsibility, accessibility, inclusion, and community engagement. We aim to collaborate with all stakeholders and address their needs, which enables JFKIAT to achieve a triple bottom line—one that benefits profits, people, and the planet.



Key sustainability priorities



Waste and recycling



Water conservation



Energy efficiency and greenhouse gas emissions reduction



Indoor environmental quality



Food and beverage sustainability

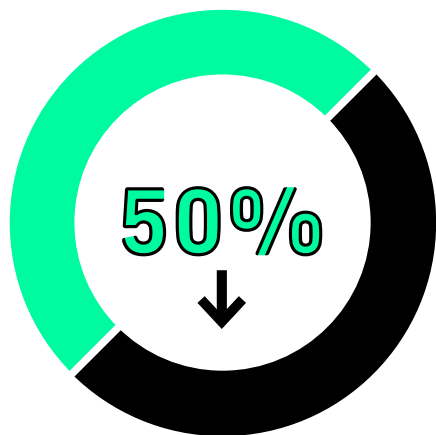


Sustainable transportation

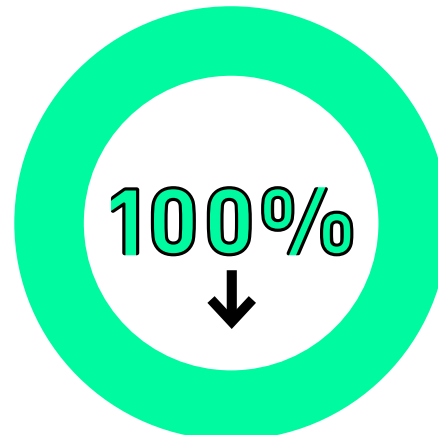
Commitments

JFKIAT remains committed to being a leader in sustainable aviation and further enhancing our allegiance to environmental conservation and combating climate change. We have set ambitious goals to reduce our carbon emissions and invest in projects in numerous areas, such as energy efficiency, waste management, and biodiversity preservation. As a leading terminal at JFK Airport, we have cemented our support of the Port Authority of New York and New Jersey and its sustainability goals. In alignment with the Port Authority and the Paris Agreement, we have committed to reducing scope 1 and scope 2 emissions by 50% by 2030 and aim to reach net zero from our scope 1 and scope 2 emissions by 2050.

Carbon dioxide equivalent emissions



50% reduction of scope 1 and 2 emissions by 2030



100% reduction of scope 1 and 2 emissions by 2050

Sustainable Development Goals

JFKIAT aims to incorporate the United Nations' Sustainable Development Goals (SDGs) into all aspects of our organization. These goals, established in 2015 as part of the 2030 Agenda for Sustainable Development, focus on optimizing environmental, social, and economic action. JFKIAT is proud to announce the adoption of all 17 SDGs at T4.



2025 ENVIRONMENTAL SUSTAINABILITY HIGHLIGHTS AND ACCOLADES

LEED Platinum O+M recertification



JFKIAT and T4 were awarded LEED Platinum recertification for Operations and Maintenance (O+M) by the USGBC. JFKIAT is the first preexisting air terminal in the US to recertify for LEED Platinum O+M. To receive such distinction, T4 was measured in five key areas: energy efficiency, water usage, waste management, transportation, and human experience. USGBC's LEED program is the most widely used green building rating system in the world and an international symbol of excellence. Through design, construction, and operations practices that improve environmental and human health, LEED-certified buildings are helping to make the world more sustainable.

Sustainable aviation fuel



In 2025, JFKIAT purchased 1,979 gallons of sustainable aviation fuel (SAF) in collaboration with Delta Air Lines as part of efforts to compensate for corporate air travel in 2024. To date, we have invested in 15,715 gallons of sustainable aviation fuel.

Continued investments in electric charging stations



In our efforts to transition from internal combustion engines, we've continued our investments in electric charging stations throughout T4. In 2025, we installed and commissioned five electric ground support equipment (EGSE) charging stations at A5, further advancing our strategy of providing electric charging infrastructure to all T4 ground support operators. In addition, we recently were awarded over \$1.25 million in Vale grant funding to install 11 electric charging stations throughout Concourse A.

Green Restaurant Association certification



All concessionaire operators at T4 are certified by the Green Restaurant Association (GRA), with the Capitol One Lounge receiving Level 3 Certification. To be certified by GRA, T4 concessionaires earn credits in the following categories: energy, water, waste, food, chemicals, disposables, and building standards.

Upgraded Skylink



We rolled out an upgraded Skylink, a web-based monitoring and data interface for EGSE electric chargers. This upgrade allows for transparent electric consumption and reporting data for compliance requirements. In addition, we created a revenue recovery model to recover electrical consumption from the use of EGSE charging stations from our ground support operators.

Investments in renewable energy certificates



JFKIAT invested in renewable energy certificates (RECs) to bring green electricity into T4 and support the industry's transition to renewable energy. By investing in RECs, we continue to support carbon reduction strategies and the generation of renewable energy throughout the United States. With the purchase of RECs, JFKIAT is also utilizing green electricity, thus reducing electricity-related emissions to net zero.



Recycling of 20 tons of electronics



As part of our robust waste management program, JFKIAT recycled over 20 tons of electronics, partnering with award-winning local B Corp Walter Recycling—whose mission is to reduce environmental impact while creating green jobs for young adults facing persistent barriers to employment.

Compliant waste bins



We completed the waste bin replacement project at Customs and Border Protection, providing new state-of-the-art and Department of Homeland Security-compliant waste bins for our customers.

Autonomous floor-cleaning robot



We introduced LionsBot, an advanced autonomous floor-cleaning robot designed to mop, scrub, and vacuum terminal floors while optimizing water and chemical usage.

Material donations



In 2025, JFKIAT successfully hosted 16 donation events, donating over 5 tons of furniture and terminal-wide items to local nonprofits such as Materials for the Arts and The Bridge to Life. With these donation efforts, JFKIAT facilitates the circular economy model—enabling the reuse of items and reducing landfill waste—while supporting local nonprofits.

LEED-compliant construction



We ensured all terminal construction practices were LEED-compliant and that all contractors followed waste management standards, separated recyclable items, and minimized landfill items.

Maximum-protection floor finish



We introduced iShine, a dry, bright floor finish that provides maximum protection against scuff marks and other traffic damage and reduces the frequency of maintenance.



ENVIRONMENTAL PERFORMANCE

Approach and methodology

In 2025, JFKIAT conducted a comprehensive voluntary greenhouse gas (GHG) inventory report. This initiative aligns with our ongoing commitment to reduce and report on our environmental impact, which is in line with our goal to reduce GHG emissions by 50% by 2030 and 100% by 2050, achieving net zero. The resulting report offers a detailed examination of JFKIAT's GHG emissions, encompassing scope 1, scope 2, and specific scope 3 emissions sources for 2025. The reporting boundary for the GHG inventory incorporates all energy-related activities within T4, covering building and tenant operations.

The GHG emissions report was restructured in accordance with the requirements described in ISO 14064-1:2018: "Greenhouse Gases—Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals." Organizational boundaries were set with reference to the methodology described in the GHG Protocol standards. The GHG Protocol allows two distinct approaches to consolidate GHG emissions: the equity share and the control (financial or operational) approaches. We used an operational control consolidation approach to account for emissions. It includes all required information, except for details that the standard does not consider mandatory, following the principle of relevance.



Direct GHG emissions—scope 1

Scope 1 emissions were categorized into stationary combustion of natural gas and diesel for backup power and mobile combustion of fuel used for hybrid vehicles. During the reporting period, fugitive emissions were reviewed but not reported, as they were found to be minimal and negligible.

Indirect GHG emissions—scope 2

Scope 2 emissions included purchased electricity for the organization's owned and operated activities, medium-temperature hot water, and chilled water.

Indirect GHG emissions—scope 3

Scope 3 emission categories included employee commute, business travel, downstream leased assets for tenant electricity consumption, and waste generated in operations.

JFKIAT is required to purchase chilled and medium-temperature hot water from the Port Authority–contracted Kennedy International Airport Cogeneration (KIAC) Partners facility that supplies chilled water and medium-temperature hot water to T4, providing over 51% of JFKIAT's energy needs and accounting for over 97.7% of scope 1 and 2 emissions (market-based approach).

Our 2025 GHG inventory calculations leveraged the NYC and Westchester (NYCW) emission factors for electricity and the KIAC Co-Gen emission factors for medium-temperature hot water and chilled water emissions. To calculate other emission categories, we leveraged the EPA's Emission Factors for Greenhouse Gas Inventories for 2025.

GHG inventory and calculation methodology

To calculate the GHG inventory, the organizational and operational boundaries were defined in accordance with the GHG Protocol, which is the most widely used international standard for GHG accounting. We pursued the control approach, which mandates that the inventory includes all JFKIAT-owned and -operated facilities. Emissions from properties that are owned but not managed by JFKIAT are outside the boundary and excluded from this inventory. Currently, the organizational boundary covers only T4. We're continually working to improve our systems and regularly auditing our emissions calculations to ensure accuracy and transparency.

Emission source (in tCO ₂ e)	2019	2023	2024	2025	Change with regard to baseline year
Scope 1	118	347	483	388	229%
Scope 2—location-based	23,526	34,051	37,976	38,610	64%
Scope 2—market-based	23,526	19,515	20,256	18,487	-21%
Total emissions (scope 1 + scope 2—market-based)	23,644	19,862	20,739	18,875	-20%
Scope 3	4,037	5,035	8,402	9,313	131%

T4 was able to reduce scope 1 and scope 2 market-based emissions by 20% in comparison to 2019 baseline emissions. Scope 3 emissions showed a significant increase from baseline emissions, as the organization is maturing in scope 3 data collection and enhancing the scope 3 categories.

Carbon intensity	2019	2023	2024	2025	Change with regard to baseline year
Passenger count (in millions)	21.86	26.37	27.7	27.03	24%
Emission intensity (scope 1 + scope 2—market-based) (tCO ₂ e/million passengers)	1,082	753	749	698	-35%
Total square feet (in thousands)	2,000	2,000	2,250	2,250	13%
Emission intensity (scope 1 + scope 2—market-based) (tCO₂e/thousand square feet)	11.82	9.93	9.22	8.39	-29%

Despite handling 27.03 million passengers—a 24% increase over the baseline—and a 13% increase in terminal floor area, T4 achieved a significant reduction in emissions intensity. Emissions intensity per passenger decreased by 35%, while emissions intensity per thousand square feet fell by 29% when compared to the baseline. These improvements were largely supported by T4's investment in renewable energy certificates.

JFKIAT continued our renewable energy commitment in 2025 with the purchase of 100% renewable energy certificates. The procurement of RECs matched our grid-sourced electricity consumption with renewable energy generation, resulting in zero scope 2 market-based emissions associated with purchased electricity, in accordance with the GHG Protocol's market-based approach. Emissions associated with other energy sources, such as purchased heat and cooling, are reported separately. JFKIAT's REC procurement and results reflect our commitment to renewable energy adoption and transparent emissions accounting.

Emission source (in tCO ₂ e)	Emission category	2019	2023	2024	2025	Change with regard to baseline year
Scope 1—stationary combustion	Natural gas	118	184	217	184	56%
Scope 1—stationary combustion	Diesel consumption	—	—	19	16	—
Scope 1—mobile combustion	Diesel consumption	—	99	165	110	—
Scope 1—mobile combustion	Gasoline consumption	—	64	82	78	—
Scope 2—location-based	Purchased electricity	10,119	14,536	17,720	20,124	99%
Scope 2—market-based	Purchased electricity	10,119	0	0	0	-100%
Scope 2	Purchased medium-temperature hot water	5,836	10,551	11,445	7,767	33%
Scope 2	Purchased chilled water	7,571	8,964	8,811	10,720	42%
Total emissions (scope 1 + scope 2—market-based)		23,644	19,862	20,739	18,875	-20%
Scope 3	Waste	—	—	2,363	1,981	—
Scope 3	Business travel	—	50	57	71	—
Scope 3	Employee commute	422	208	307	255	-40%
Scope 3	Tenant electricity	3,615	4,777	5,675	7,006	94%

Expanded reporting boundary

As part of our ongoing efforts to enhance GHG reporting, JFKIAT is actively working to streamline data collection for scope 3 category 1 (purchased goods and services), category 2 (capital goods), and category 3 (fuel and energy-related activities), following our progress with waste reporting. While these categories are not yet included in this year's inventory, we're establishing processes to enable comprehensive reporting in future years.

Energy performance



T4 recorded a significant increase in energy consumption. This can be attributed to terminal expansion work and the number of passengers. In addition, 2025 witnessed higher heating degree days compared to previous years.

Energy consumption (in million Btu)	2019	2023	2024	2025	Change with regard to baseline year
JFKIAT electricity	127,318	133,691	150,340	155,066	22%
Natural gas	2,244	3,498	4,130	3,493	56%
Gasoline	—	872	1,086	1,075	—
Diesel	—	1,335	2,472	1,694	—
Chilled water	115,542	146,384	143,881	150,678	30%
Medium-temperature hot water	62,802	71,356	77,398	69,761	11%
Tenant electricity	45,484	43,932	48,146	53,989	19%
Total energy	353,391	401,067	427,453	435,755	23%

Electricity consumption (in MWh)	2019	2023	2024	2025	Change with regard to baseline year
Own operation	37,315	39,183	44,062	45,447	22%
Tenant operation	13,331	12,876	14,111	15,823	19%



Water performance

In 2025, our water consumption increased due to higher occupancy levels following the pandemic's downturn. Despite this rise, our usage remains below the pre-pandemic levels recorded in 2019.

Water consumption (in cubic feet)	2019	2023	2024	2025	Change with regard to baseline year
Own operation	10,913,083	9,210,062	6,699,747	9,150,895	-16%

*Because December data was unavailable at the time of report preparation, we utilized the extrapolation method to estimate its value.

Waste performance

In our waste performance reporting, we distinguish between waste that includes asphalt and waste that does not. Asphalt waste and the subsequent upstreaming of asphalt is primarily generated from updates to our ramp area as well as redevelopment and construction projects. These types of improvements vary significantly from year to year, making it challenging to assess the true effectiveness and impact of waste management practices. We report these figures separately to allow for a clearer understanding of regular operational waste, enabling us to better target our improvement activities.

Our diversion rate for waste not including asphalt increased from 49% to 54%. For waste including asphalt, our diversion rate was 58%.

In 2025, we continued to take necessary actions to divert waste through our robust waste management program. As part of this program, we upcycle our single-stream recycling items, food waste, cardboard, bulk waste, cooking oil, electronic waste, asphalt, furniture and equipment, and steel. This year, we diverted 5.17 US tons of furniture and equipment from our landfills to be reused by local nonprofits. Lastly, as part of our robust electronic recycling program, we diverted 20 US tons of electronics from landfills for recycling and upcycling purposes.

From terminal redevelopment, we diverted 126 US tons of waste, with a total diversion rate of 93%. The diverted items consisted of a mixture of concrete, asphalt, soil, metal, wood, cardboard, sheetrock, plastic, and glass.

Waste (not including asphalt)	2019	2023	2024	2025	Change with regard to baseline year
Landfill (tons)	2,844	2,900	3,445	3,411	20%
Diverted (tons)	3,059	2,833	3,257	3,986	30%
Total waste	5,904	5,733	6,702	7,397	25%
Diversion rate (%)	52%	49%	49%	54%	2%

Waste (including asphalt)	2019	2023	2024	2025	Change with regard to baseline year
Landfill (tons)	2,844	2,900	3,445	3,411	20%
Diverted (tons)	3,913	4,073	4,994	4,686	20%
Total waste	6,757	6,973	8,439	8,097	20%
Diversion rate (%)	58%	58%	59%	58%	0%

Emissions reductions: 2025 vs. 2024

JFKIAT has continued to make progress in reducing GHG emissions, with total scope 1 and scope 2 market-based emissions dropping from 20,739 tCO₂e in 2024 to 18,875 tCO₂e in 2025. This progress can be attributed to various improvement actions in 2025, highlighted below.

Scope 1 (stationary combustion) emissions declined from 19 tCO₂e to 16 tCO₂e due to a reduction in the use of stationary diesel, and mobile diesel fleet emissions declined from 165 tCO₂e to 110 tCO₂e. These reductions are largely attributed to the electrification of company-owned vehicles.

1

Scope 2 market-based emissions fell from 20,256 tCO₂e to 18,487 tCO₂e due to less use of purchased medium-temperature hot water. This category had the biggest year-over-year decline, with emissions falling sharply from 11,445 tCO₂e to 7,767 tCO₂e. This is attributed to several improvements in building equipment and improved controls in the building management system.

2

Scope 3 emissions improved as emissions from employee commuting declined from 307 tCO₂e to 255 tCO₂e. This is attributed to continued efforts to provide employees with incentives to leverage public transportation through our company-sponsored Green Transit program.

3

These improvements highlight T4's ongoing commitment to lowering operational emissions and reflect the impact of more efficient energy use, improved operational practices, and continued focus on sustainability.



FUTURE OUTLOOK

In the year ahead, our focus remains on ensuring T4's long-term sustainability through the efficient use of resources, responsible environmental management, and continued financial resilience. Efforts will continue to ensure that the terminal's infrastructure and commercial platform remain reliable and fit for purpose through the end of the lease term.

Progress toward decarbonization will continue through targeted capital programs to modernize electrical systems, including re-life and post-transformation investments. Focus areas include transitioning building systems toward electrification, such as heat pump technologies, expanding electrification to support EV and electric ground support equipment, and exploring opportunities to integrate renewable energy and battery storage solutions. These efforts support measurable carbon reduction outcomes and reduced reliance on fossil fuels.

Strengthening non-aeronautical revenue will remain central to sustainable financial performance. Focus areas include optimizing the operations and revenue performance of the concession program by enhancing safety, maintaining adherence to concession design and fit-out guidelines, and supporting consistent customer service delivery. Efforts will also concentrate on maximizing penetration and conversion through an

improved assortment strategy and cohesive marketing initiatives, alongside the delivery of commercial redevelopment elements, including luxury propositions, concourse oasis concepts, and Arrivals Hall programming.

Financial discipline and transparency will continue to support sustainable performance. Focus areas include improving contract visibility and oversight through the implementation of a business contract management system, as well as supporting stronger cost control, compliance, and value management across terminal operations. It will remain critical to ensure the efficient use of assets for long-term sustainability

Aging terminal infrastructure will continue to be re-lived to maintain operational reliability through 2043, with a focus on improving the efficiency and reliability of baggage handling systems, passenger boarding bridges, and associated movements. A terminal-wide predictive maintenance strategy will continue to be advanced to minimize equipment failures, reduce downtime, and optimize asset life cycle costs.

Efforts will also continue to advance corporate sustainability reporting, including expanded accounting of carbon emissions, and to promote sustainable practices across T4 and the surrounding community through targeted outreach and participation in local initiatives.



PROUD COMMUNITY



The *Proud Community* pillar focuses on establishing JFKIAT as an exemplary employer where every employee feels valued. Our investments in partnerships with local, minority, and nonprofit businesses underscore our commitment to community enrichment and economic diversity. Additionally, this pillar aims to cultivate a diverse, inclusive workforce that represents the multifaceted nature of our Queens community, emphasizing employee empowerment and fostering a culture that values collaboration, inclusiveness, and a shared sense of purpose.



At JFKIAT, we're dedicated to upholding our responsibility to give back to and protect all people and places in our community. We've established a detailed comprehensive 4GOOD structure for cultivating corporate social responsibility. Our aim with these programs is to strengthen our connection with the community, improve how we interact with our stakeholders, and make sure everyone involved with us is treated fairly and equally.

2025 was a year of outstanding achievement and progress across a variety of community engagements and donations. We're thrilled to have been able to continue to engage our diverse community through T4-specific and local events celebrating everything from Pride to Climate Week NYC. We also continued to give back through volunteer opportunities and donations totaling more than \$210,000.

All this was made possible by the dedicated collaboration of our team members who championed these meaningful initiatives. We must pave the way for a more inclusive and equitable future—and that's why we continue to build a proud community, ensuring T4 remains a place where diversity is celebrated, sustainability is prioritized, and everyone feels a sense of belonging.



4GOOD COMMITTEE STRUCTURE



4 ESG

We adopt and integrate United Nations Sustainable Development Goals into all aspects of our organization. Our goal is to reduce scope 1 and 2 emissions by 100% through the implementation of sustainability-focused programs.

4 JFK Community

Nurturing a proud community culture, we actively participate in organizations like KAAMCO, the Chamber of Commerce, and the JFK Rotary Club. Additionally, we engage with the T4 community, including our JFK chaplains, and support events like Employee Appreciation Day.

4 Social and Engagement

Through our partnerships with the community and government, we achieve more than 30% Airport Concessions Disadvantaged Business Enterprise (ACDBE) and optimum Local Business Enterprise (LBE) targets.

4 Philanthropy

Fostering community well-being through strategic philanthropy, we prioritize inclusivity, innovation, and responsible corporate citizenship.

4 DEIB

We're committed to fostering, cultivating, and preserving a culture of diversity, equity, inclusion, and belonging.

4 Ethical Business

We promote an environment where employees are accountable for adhering to our supplier procurement policy and procedures, understanding our code of conduct, and championing minority- and women-owned business enterprises and other corporate social responsibility measures.

GIVING BACK

Each year, it's imperative that we give back to our community through donations and other direct contributions. We're proud to have made some meaningful ones in 2025, with our total donations reaching more than \$210,000.

Coin collection

In collaboration with T4 concessions operators, we placed coin collection boxes throughout the terminal, encouraging passengers and staff to contribute their spare change to various charitable organizations. Thanks to the generosity of our passengers and employees, we successfully raised \$34,989 in 2025, which was donated to support the following causes:

- Virgil I. Grissom Middle School
- American Diabetes Association
- The Bridge to Life
- Bethany Baptist Food Pantry
- The Trust for Public Land
- Alzheimer's Disease and Related Disorders Association
- Angel Flight NE
- Breast Cancer Research Foundation

Scholarship donations

Through our philanthropic program, 4GOOD, JFKIAT donated a total of \$10,000 in scholarships to Farmingdale State College, John Jay College of Criminal Justice (CUNY), Vaughn College of Aeronautics and Technology, and York College (CUNY). We also donated close to \$6,000 to Virgil I. Grissom Middle School to support students living in transitional housing.

Local nonprofit donations

As part of our robust donation platform, we donated over 5 tons of furniture, strollers, and other items to local nonprofits.





Christ for the World Chapel

VIP Hospitality Services

Finest Service Plus Inc.

Hallmark Aviation

Swissport

Unifi

Terminal Four Airline Community (TFAC)

\$20,000



Hurricane Melissa donation

JFKIAT, in partnership with Christ for the World Chapel, Finest Service Plus Inc., Swissport, VIP Hospitality Services, Hallmark Aviation, Unifi, and the Terminal Four Airline Community, proudly donated \$20,000 to the American Friends of Jamaica on behalf of the entire T4 community. This contribution supported critical rebuilding efforts across Jamaica following the devastating destruction caused by Hurricane Melissa, helping make a meaningful difference in the lives of those most impacted.

T4 has long served Jamaica through our valued partnerships with Caribbean Airlines and Delta Air Lines, connecting Kingston and Montego Bay to New York City and bridging families, businesses, and visitors alike. This commitment was especially meaningful given the strong Jamaican presence within the T4 workforce, with many employees either hailing from Jamaica or having loved ones there. The T4 community stood united in support of Jamaica's recovery and remains committed to strengthening the bonds that connect us.

LOCAL COMMUNITY EVENTS



Job fair

In collaboration with the Council for Airport Opportunity, the Office of Second Chance Employment, and 13 business partners, JFKIAT hosted a job fair attended by 700 job seekers.



The New Queens Pride

Together with our business partners, JFKIAT was thrilled to march, support, and sponsor a float at The New Queens Pride for the third year in a row.



Civility awareness training

JFKIAT employees attended a civility awareness workshop on fostering civility in the workplace. This training covered the importance of civility at work, techniques for building psychological safety, how to resolve conflict, and how to lead with emotional intelligence.

Student tours of T4

We provided an inspiring tour of T4 to students from the JFK Redevelopment Aviation and Aeronautics Academy, Farmingdale State College, John Jay College of Criminal Justice (CUNY), Vaughn College of Aeronautics and Technology, and York College (CUNY). The students had the opportunity to connect with dedicated staff members, explore the vast array of career possibilities within the aviation industry, and get a behind-the-scenes look at T4 operations.



Special Olympics USA

In March 2025, JFKIAT collaborated with Special Olympics USA and local partners to provide a world-class send-off for 160 members of the US delegation, including 101 athletes from 42 states. Given the unique needs of these athletes, the goal was to eliminate the stress of international travel by providing a private and supportive environment before their long-haul flight to Europe. A catered reception was held at The Palm Restaurant, sponsored by JFKIAT, where athletes and coaches received gift bags and were celebrated by terminal staff and volunteers.

Back-to-school support

In celebration of the back-to-school season, our 4GOOD program rallied to support students in the Queens community by organizing a series of impactful supply drives. Our dedicated employees and passengers generously donated more than \$10,000, demonstrating the power of community and collective effort.



Thanksgiving support

This year marks our seventh consecutive year of proudly donating turkeys and Thanksgiving dinners through our 4GOOD program. We provided several hundred turkeys to Bethany Baptist Church, the office of New York State Assemblywoman Alicia Hyndman, and Vine Baptist Church. Additionally, in partnership with Crescent Consulting, JFKIAT offered Thanksgiving dinners to families in need at the JFK Redevelopment Center. We also donated meals to Virgil I. Grissom Middle School.



Bethany Baptist Church support

We recognized the essential role that food pantries play in New York City by providing immediate assistance to residents facing food insecurity and contributed over \$10,000 to Bethany Baptist Church to help with much-needed repairs to their facility, which houses a food pantry.

Guest lecture for Institute of Concessions

Our Senior Manager of Commercial Development participated in a joint guest lecture for the Institute of Concessions with our partners at Avolta. The lecture focused on concessions within an airport environment from the airport and operator perspectives, how airports develop concession programs, how Local Business Enterprises can participate, and how LBEs can find opportunities with major concession operators like Hudson.

T4 COMMUNITY EVENTS



Juneteenth Celebration

We proudly hosted our third annual Juneteenth celebration, offering a vibrant platform for New York City artists to empower and inspire our T4 community. This year's event illuminated the talent of multiple T4 and local community members.



Earth Month and Climate Week NYC

We celebrated Earth Month and Climate Week NYC by participating in volunteer events in collaboration with nonprofits the Trust for Public Land and the Jamaica Bay Wildlife Refuge. During Earth Month, JFKIAT employees helped clean up the QueensWay Trail, a 3.5-mile stretch of abandoned railway in Central Queens that will be converted into a cultural greenway. During Climate Week NYC, JFKIAT partnered with the Jamaica Bay–Rockaway Park Conservancy at the Jamaica Bay Wildlife Refuge to protect a local pollinator garden and preserve local habitats and ecosystems.



Excellence Reward Program

In 2025, JFKIAT was honored to celebrate the exceptional service contributions of 421 T4 employees through our Excellence Reward Program. These employees were nominated by passengers or peers for their unmatched commitment to providing seamless, safe, and memorable experiences for our travelers.



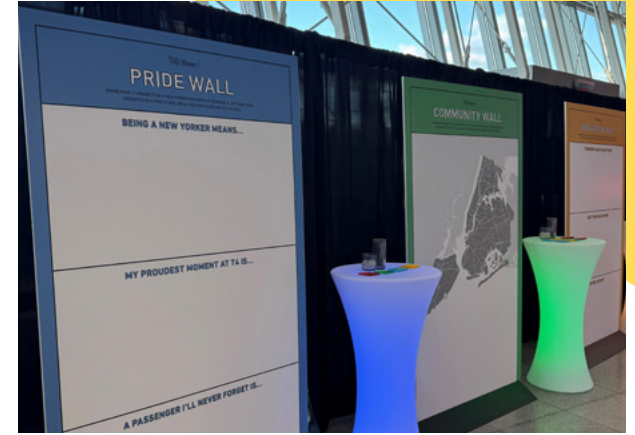
Employee Appreciation Day

We hosted our 10th annual Employee Appreciation Day in August 2025. Over 4,000 employees attended the day full of fun, games, and great food.



Health and Wellness Day

In collaboration with Pastor Dabee and the Christ for the World Chapel, we hosted our annual employee Health and Wellness Day on November 13, 2025. More than 120 T4 employees visited the event for a relaxing massage, blood pressure check, or CitiMed-administered flu shot.



New Year Reception

In January, we hosted our annual New Year Reception in partnership with the airport chaplains. This event brought together our airport partners to celebrate the T4 community's achievements in 2024 and to look ahead at what's to come. Our 2025 celebration introduced our North Star vision through an impactful video that highlighted the T4 community and our T4 State of Mind.

T4 ACCOMPLISHMENTS

Awards

JFKIAT won an Airports International Air Traffic Management (ATM) Award in the category of Diversity, Equity, and Inclusion. Our company's commitment to these values is critical to our mission, fueling our work to create an environment at T4 where all employees and the communities we serve feel valued and supported. Additionally, JFKIAT was ranked on Crain's Top 100 Best Places to Work in NYC list for the sixth consecutive year and ranked on the Best Places to Work in Aviation list for the second consecutive year.

Annual employee engagement survey

In 2025, we achieved a 93% participation rate across JFKIAT on our annual employee engagement survey.

Human resources management system

We successfully implemented Phase 2 (payroll, benefits, performance management, and recruiting) of JFKIAT's new human resources management system, driving innovation and sustainability by improving and automating processes within People Operations.



Local Business Enterprise and Minority- and Women-Owned Business Enterprise initiative

JFKIAT continues to advance our commitment to Minority- and Women-Owned Business Enterprise (MWBE) and Local Business Enterprise (LBE) development across both commercial programming and capital projects.

- Through the Local Business Enterprise program—launched under the Commercial Incubator—JFKIAT fully funded the CapEx for Fratellini Restaurant Group, a business founded in Queens, enabling operator Wilson Dautaj to launch his own brand and collaborate on future local concepts across five counters.
- JFKIAT partnered with Queens-based artist Cyan Daly to create a Brooklyn-inspired mural celebrating everyday joy, community, and iconic stoop culture.
- In retail, JFKIAT worked with Hudson to ensure that 10% of product assortment is sourced from NYC-based businesses.
- The Phase 2.5 terminal construction program, totaling \$1.2 billion, achieved MWBE participation of **39.95%** and LBE participation of **85.6%**, while the T4 commercial construction program—currently totaling \$38.1 million—is tracking MWBE participation at **41%** and LBE participation at **43%**.

JFKIAT partnered with the Commercial Team to incorporate Diversity Contracting Compliance and Community Outreach management across all commercial and construction programming. We continue to track and report MWBE and LBE contributions across all commercial fit-outs to the Port Authority.

Hiring

In 2025, we successfully recruited and onboarded 22 full-time employees and 18 interns.



Hospitality initiative

We've partnered with Hospitality Quotient, a hospitality advisory team from the team at Union Square Hospitality Group, to launch a comprehensive hospitality training program for thousands of employees who power T4. This partnership will focus on refining and activating the T4 State of Mind through a hospitality-centered training and engagement program for all terminal employees.

Airport Terminal Control Tower restroom renovations

We enhanced the employee experience by completing a full renovation of the restrooms in the Airport Terminal Control Tower facility, improving comfort, cleanliness, and accessibility for staff while supporting a modern, sustainable, and professional work environment.



FUTURE OUTLOOK

In the year ahead, JFKIAT will focus on strengthening T4 as the best place to work by improving workplace environments, enhancing workforce capabilities, and reinforcing a strong and connected terminal community. As part of this effort, JFKIAT will refine and strengthen the People Operations framework and develop a five-year strategic plan—created in collaboration with T4’s HR community—to align People Operations initiatives with organizational goals.

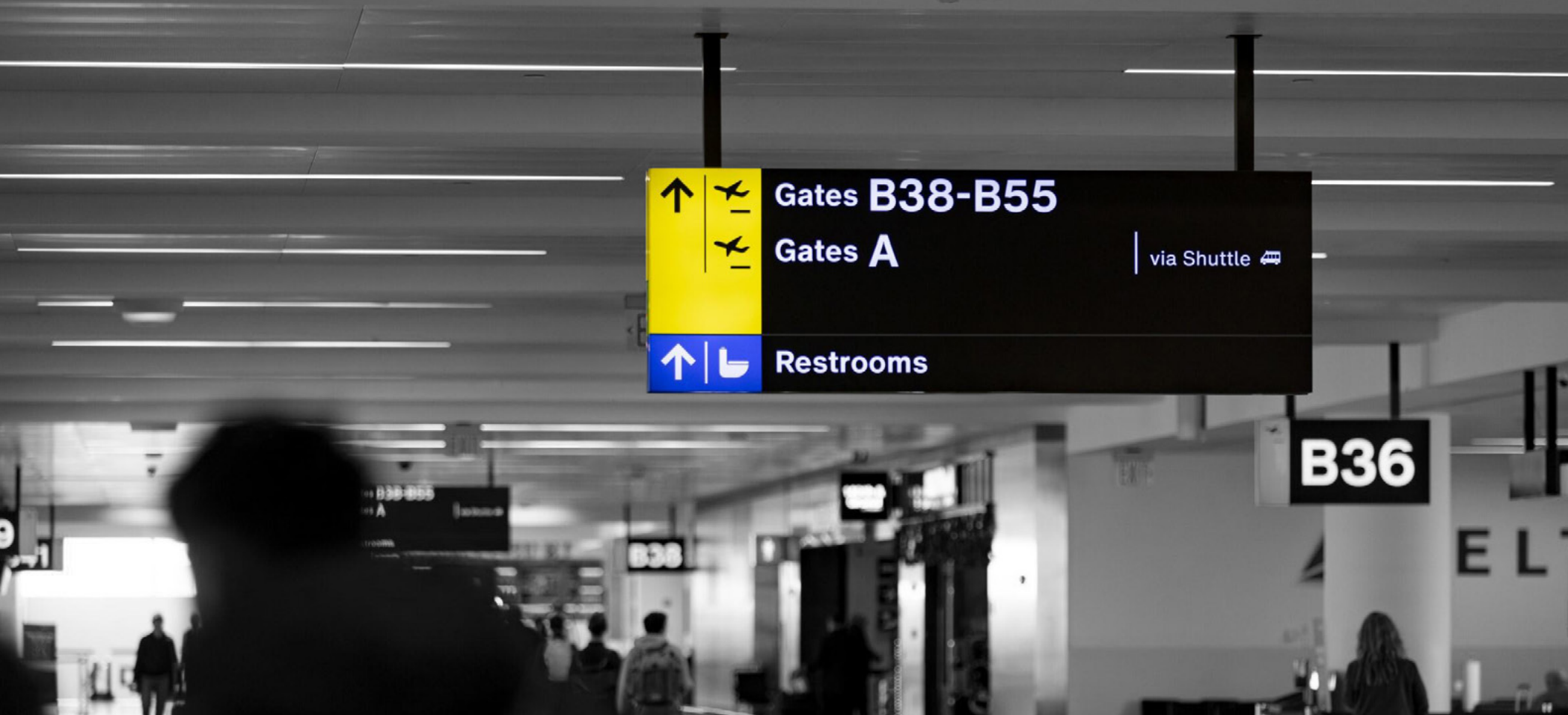
This road map will empower business growth, cultivate a vibrant culture, nurture talent development, and drive operational excellence while providing clear direction for how People Operations will enable the organization to thrive through its people today and into the future.

Improving workplace environments will include the redevelopment and consolidation of office spaces, including the refresh of the tower’s seventh floor, to better support collaboration and day-to-day work. Workforce capability development will remain a priority through targeted skills-building initiatives in areas such as artificial intelligence and Microsoft 365. Recruitment and career management efforts will focus on attracting, developing, and retaining the talent needed to meet T4’s operational and strategic priorities, while well-being initiatives will continue to be strengthened.

Building a connected T4 community will remain central to employee engagement, with an emphasis on enhancing day-to-day connection through on-the-spot recognition programs and deepening collaboration with business partners across the terminal and the Queens community. Opportunities will be explored to improve how employees access information and stay connected, including the potential development of a T4 employee platform.

To support shared learning across companies, efforts will continue toward establishing a T4 HR Knowledge Network to facilitate collaboration and the exchange of best practices. JFKIAT will also continue to prioritize engagement with stakeholders through forums such as the annual Safety and Security Conference, reinforcing a unified commitment to a safe and secure working environment.

Partnerships with local and minority-owned businesses will remain a priority, supported by continued progress toward achieving at least 30% MWBE participation and increased transparency across concessions through comprehensive reporting on ACDBE, MWBE, and broader supplier diversity programs. JFKIAT will maintain our commitment to fostering a diverse workforce that reflects the local community, with organizational culture initiatives centered on diversity, equity, inclusion, and belonging.

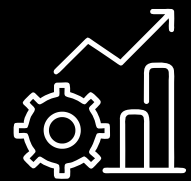


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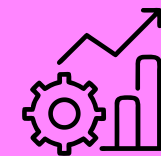
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FINANCIAL STATEMENTS



SUMMARY OF FINANCIAL DATA



2025 financial highlights

International financial reporting standards (in \$ millions, except for ratios, EPAX, and \$ per EPAX)

	2025	2024	Variance \$	Variance %	Trend	2023	2022	2021	2020	2019	2018
Total revenues (aviation and commercial)	762	746	16	2%	↑	643	499	309	288	473	468
Total expenses	238	218	(19)	9%	↑	198	161	130	135	156	147
Net operating income (gross margin)	525	528	(3)	-1%	↓	445	338	178	153	317	322
Total gross margin %	69%	71%		-3%	↓	69%	68%	58%	53%	67%	69%
Net income	376	383	(6)	-2%	↓	337	258	96	88	183	187
Debt service coverage ratio*	3.59	3.60			↓	4.04	3.81	6.56	1.29	2.44	2.42
Enplaned passengers (EPAX)	13.4	13.7		-2%	↓	13.0	8.9	5.9	3.2	10.8	10.8
Aviation revenue (\$ per EPAX)	49.00	46.98	2.02	4%	↑	42.67	49.67	45.00	73.17	36.50	36.67
Non-aviation revenue (\$ per EPAX)	7.93	7.56	0.36	5%	↑	6.83	7.66	5.76	9.22	7.09	6.64
Total cost (\$ per EPAX)	17.75	15.69	(2.06)	13%	↑	15.25	18.12	22.20	41.79	14.41	13.56
Aviation gross margin (\$ per EPAX)	31.25	31.29	(0.04)	0%	↓	27.42	31.55	22.80	31.38	22.09	23.11
Debt (\$ per EPAX)	151.28	151.87	0.58	0%	↓	163.70	244.74	152.00	288.41	110.55	117.95
Aviation revenue per widebody gate equivalent: JFKIAT (9 gates)**	42.5	42.0	0.5	1%	↑	37.6	29.2	12.1	7.7	24.0	24.5
Aviation revenue per widebody gate equivalent: Delta (22 gates)***	12.4	12.0	0.4	4%	↑	9.8	8.8	8.2	8.8	9.5	9.3

*DSCR is high for the 12 months ending November 30, 2021, due to the reduction in debt service resulting from the proceeds from refinancing. Excluding these proceeds, the DSCR for the period spanning December 1, 2020, to November 30, 2021, is 2.06x.

**Includes Delta Concourse B gate revenues in 2025, 2024, and 2023.

***Effective January 14, 2023, the Delta widebody gate equivalent increased to 22 gates, pursuant to Phase 2.5 expansion.

SUMMARY OF FINANCIAL PERFORMANCE IMPACTS

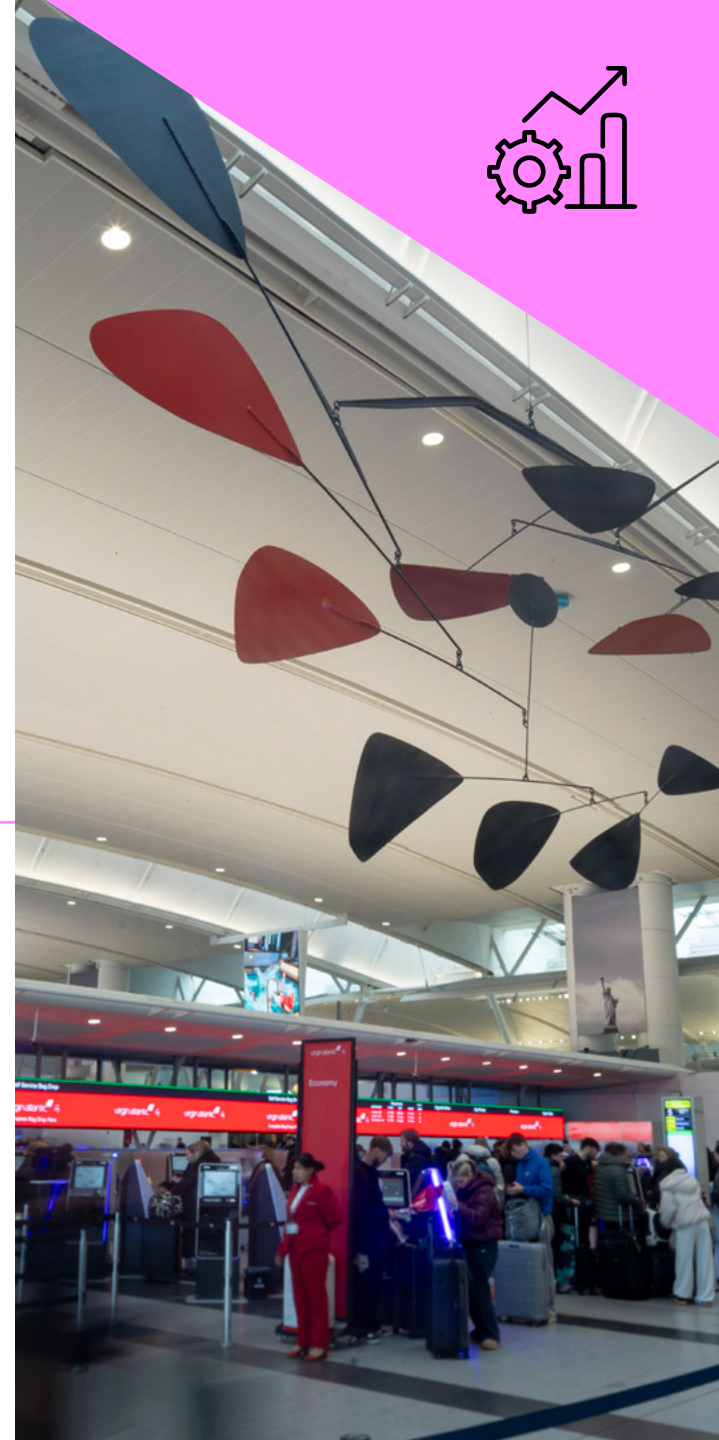
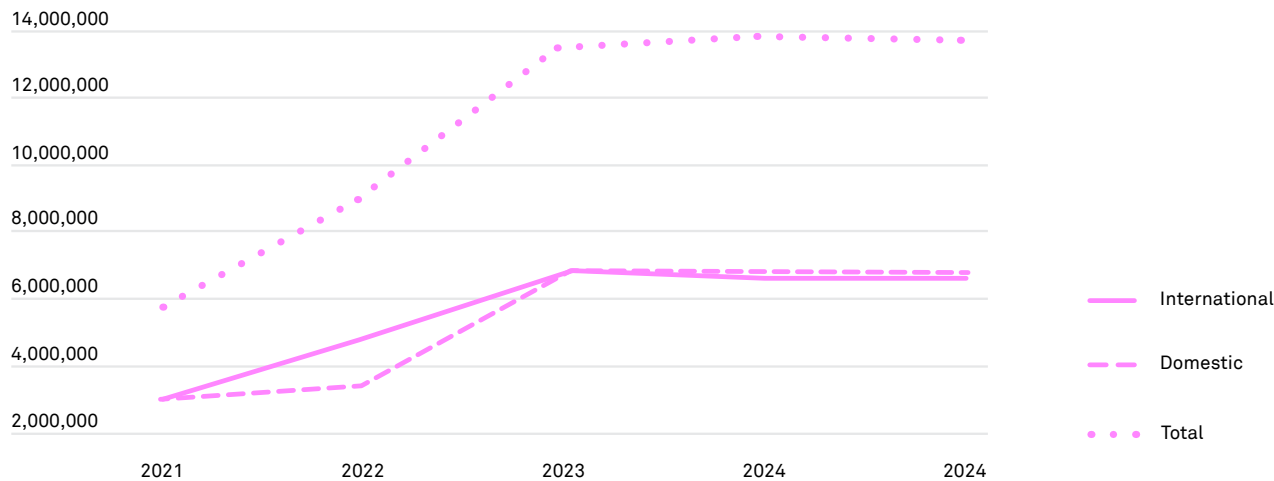


In 2025, enplaned passengers (EPAX) decreased by approximately 2% from 2024. This decrease is primarily due to decreased Delta activity and Hawaiian Airlines' move to Terminal 8.

Revenue in 2025 was up 2% from 2024. Revenue growth was driven by an increase in Delta rent due to higher operating expenses and debt service costs, alongside increased retail revenue from openings of new lounges and advertising revenues.

Costs for 2025 were 9% higher than in 2024 and 40% higher than in 2019. This cost growth reflects an increased arbitrage rebate from 2020A and 2020C bonds, as well as increased utilities, snow removal, bus operations, IT, and building maintenance costs.

2019–2024 YTD enplanement



RETAIL AND COMMERCIAL REVENUES

Retail, commercial, and advertising revenues at T4 remained steady in 2025, reflecting continued demand from passengers and brand partners amid an evolving commercial environment. While overall performance was stable, sales per enplanement experienced a slight decline, decreasing from \$22.64 in 2024 to \$22.31 in 2025. This reflects a year shaped by large-scale redevelopment, shifting traffic patterns, and broader economic conditions, alongside targeted investments to strengthen long-term performance.

Advertising and media

Advertising performance in 2025 was supported by strong premium passenger traffic at T4, which continues to drive interest from national and global advertisers. The opening of the Capital One Lounge generated incremental investment in the advertising program, while the ongoing Delta and American Express partnership remained a steady and reliable contributor. Experiential pop-ups performed well throughout the year, driven by close collaboration between JFKIAT and Clear Channel Airports (CCA) teams, including successful activations with brands such as Marshalls and Maker's Mark.

At the same time, the year presented some missed opportunities within the luxury category, as traditionally strong spenders at T4 reduced investment due to broader economic conditions. Despite this, advertiser interest remains strong, reinforcing T4's position as a premium environment for brand engagement.

Food and beverage

Food and beverage performance showed encouraging signs of resilience and growth despite ongoing redevelopment across T4. The opening of Starbucks exceeded expectations, reinforcing the continued ability of national brands to drive passenger footfall. While commercial redevelopment led to longer-than-anticipated closures and fit-out delays across terminals, newly opened concepts, particularly with SSP, contributed to growth in average transaction value, supported by an increased mix of full-service dining options compared to 2024.

Although fewer food and beverage units were operational in 2025 compared to 2024, several locations experienced significant growth, particularly within concourse areas. This performance was driven by reduced passenger dwell time in retail halls due to ongoing transformations, as well as operational enhancements such as additional staffing, expanded grab-and-go offerings, and extended hours of operation.

Retail

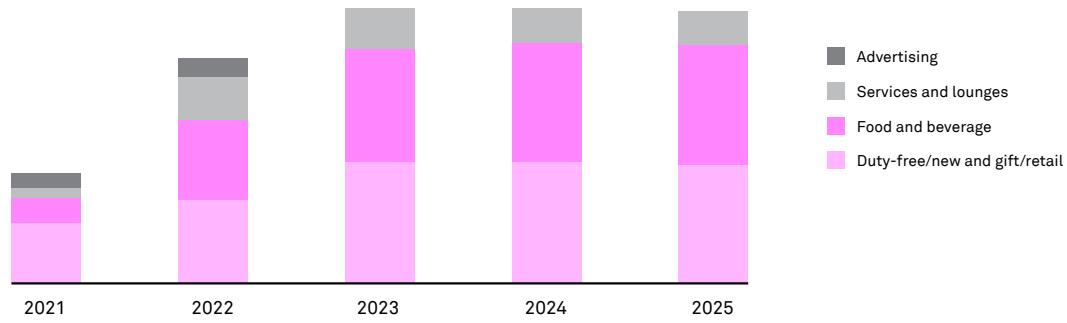
Retail performance in 2025 was impacted by large-scale redevelopment activity, including the closure of four major Hudson locations for renovation and the temporary closure of seven specialty retail stores throughout the year. As a result, overall retail sales were reduced compared to prior periods. During 2025, requests for proposal (RFPs) were conducted for specialty retail, with a new program expected to launch in 2026, positioning the terminal for renewed growth once development concludes.

Duty-free

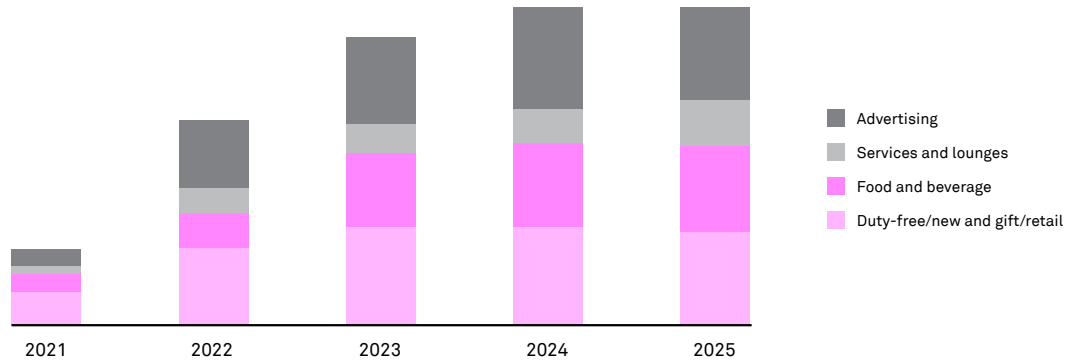
Duty-free operations also underwent a period of transition in 2025, influenced by the conclusion of an operator's lease term, ongoing tariff uncertainty, and changes in passenger mix, with a higher proportion of US travelers compared to returning international passengers. In the second half of the year, an RFP was conducted for a new duty-free operator, which introduced some operational impacts during the transition period but lays the foundation for future performance improvements.



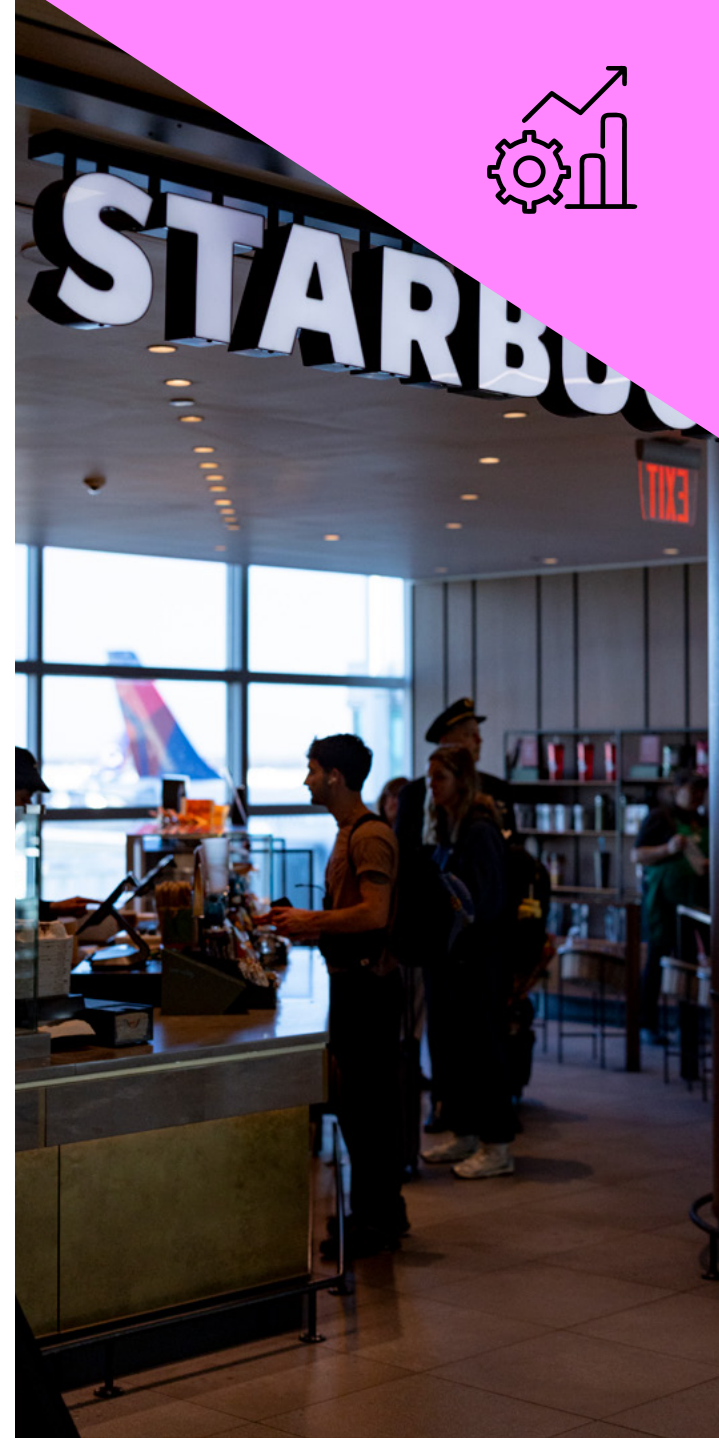
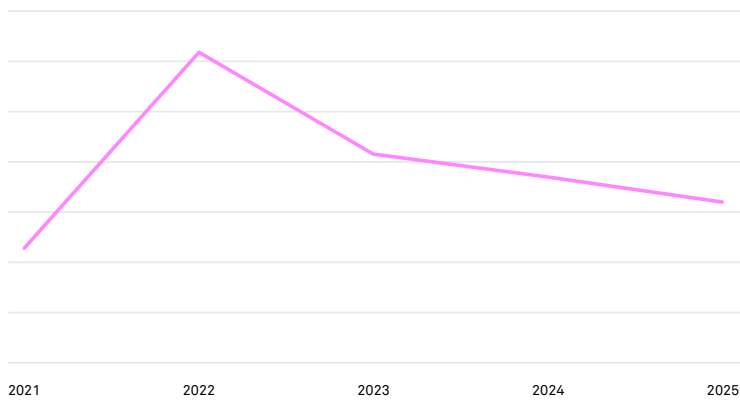
T4 sales



T4 revenue



T4 sales per enplanement





FUTURE OUTLOOK: CONCESSIONS

Looking ahead to 2026, the redevelopment of the food and beverage program will be nearing completion, with only a handful of locations remaining for redevelopment in 2027. Retail will be dominated by the development and opening of the first wave of specialty and duty-free stores.



Welcome to Terminal 4

SUPPLEMENTARY INFORMATION





ABOUT THIS REPORT

JFKIAT Terminal 4's 2025 Annual & Sustainability Report has been prepared in alignment with the Global Reporting Initiative (GRI) Standards Reporting Guidelines and the GRI Airport Operators Sector Supplement guidelines. A GRI Content Index identifying the location of each of these disclosures can be found on page 98. This report covers JFKIAT's 2025 environmental, social, and governance programs and performance.

All reported performance data is for the calendar year ending on December 31, 2025, unless stated otherwise. All financial data is reported in US dollars. For more information about JFKIAT's sustainability programs and business performance, please visit the Social Responsibility section of our website at jfk4.nyc/sustainability/social-responsibility.

To provide feedback or request additional information, please contact us at jfk4.nyc/contact or (718) 751-3800.

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