

CVG AIRPORT AUTHORITY

Environmental, Social, and Governance Report

CVG

2023 ESG Report

Published December 2024

TABLE OF CONTENTS

01 Introduction

Beginning our ESG Journey

A Message from Our Board Chair and CEO

About CVG

2023 Airport Highlights

Our Approach to ESG

Innovation at CVG

About Our Report

11 Governance

A Foundation for ESG Management

Our Governance Model & Board

CVG Leadership

Risk Management

Achieving Financial Excellence

Enhancing Our Cybersecurity

Maintaining the Highest Standards

19 Environmental

Our Path to a Sustainable Future

Energy & Emissions

Climate Adaptation

Waste

Water

Potable Water Use

Stormwater

Aviation Noise

Environmental Compliance

27 Social

Committed to a Vibrant Airport and Community

Our Employees

Workplace Inclusion

Employee Engagement

Employee Development

Our Customers

Our Business Partners

Serving Our Community

Community Support and Engagement

Boosting Local Economic Growth

Health, Safety, & Wellness

Health & Safety

Employee Wellness

40 ESG Index & Consolidated Data



Introduction

Beginning our ESG Journey

[A Message from our Board Chair and CEO](#)

[About CVG](#)

[2023 Airport Highlights](#)

[Our Approach to ESG](#)

[Innovation at CVG](#)

[About Our Report](#)





A Message from Our Board Chair and CEO



LISA SAUER
Board Chair
CVG Airport



CANDACE MCGRAW
Chief Executive Officer
CVG Airport

Over the last decade, we have experienced unprecedented growth journeying through several iterations of a multi-faceted strategic plan that have prioritized airport diversification to create a sustainable future for the airport and our community. We have committed to serving as a good neighbor, community partner, and the catalyst that transforms our region.

CVG is proud to have a \$9.3 billion annual economic impact on our region, delivering every day on these strategies. In order to continue this momentum, we have implemented an intentional approach in the areas of environmental stewardship, social inclusion, and strong and effective governance (ESG). This is a layered approach in which we have set priorities, goals, and metrics to achieve over time. We have worked within recent guidance published by Airports Council International-North America (ACI-NA) regarding ESG disclosures and are pleased to present this inaugural ESG report.

The entire team at the Cincinnati/Northern Kentucky International Airport (CVG) takes pride in leading by example; we are committed to leading our industry and are among the first airports in North America to share a report of this nature. Our inaugural report contains cross-departmental information for CVG using calendar year 2023 data.

By reviewing this report, you will see how 2023 was a year of beginnings. We executed on our Energy and Sustainability Master Plan and worked toward achieving ACI's Airport Carbon Accreditation. Since then, in 2024, we received our Level

One certification for that program. We facilitated efforts among our aviation industry partners to continue building a sustainable aviation fuels (SAF) ecosystem in our region of North America. We are making progress on our energy reduction planning efforts and are working through numerous projects that prioritize energy conservation measures.

Progress on projects such as these will ensure we continue to move the needle. We will continue our journey to redefine the role of an airport. This report is our baseline for ESG initiatives for years to come. All journeys start with a beginning, and we look forward to sharing with you through this report how we have embarked on ours.

“The entire team at the Cincinnati/Northern Kentucky International Airport (CVG) takes pride in leading by example; we are committed to leading our industry and are among the first airports in North America to share a report of this nature.”



INTRODUCTION

About CVG

The Cincinnati/Northern Kentucky International Airport (CVG) is located in Hebron, Kentucky. Since 1947, it has been serving commercial passengers throughout the Cincinnati region, including Ohio, Kentucky, Indiana, and beyond.

CVG is owned and operated by the [Kenton County Airport Board \(KCAB\)](#). KCAB is the governing body that sets the policies under which the airport operates. The airport's leadership and team conduct business as the CVG Airport Authority and are guided by its 2050 [Master Plan](#) and 2021–2025 [New Heights Strategic Plan](#).

Geographic Location and Airport Layout

CVG is well-positioned geographically within the U.S. It has direct access to three major highways and is within a day's drive to 65% of the U.S. population. The airport's 7,500 acres, single terminal, two concourses, and four runway airfield remain critical assets.

Economic Impact

CVG is an economic engine for the Cincinnati region. Based on 2022 data, CVG had a \$9.3 billion annual economic impact, supporting more than 49,000 direct and indirect jobs. More than 16,000 badge holders from more than 70 major companies are employed to work on the airport campus.



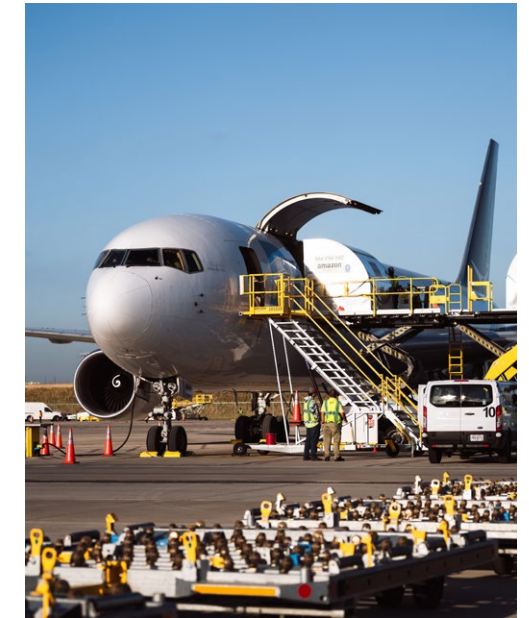


Commercial Passenger and Cargo Operations

One goal outlined in CVG’s strategic plan is to grow and diversify passenger and cargo operations. In 2023, CVG added two new airlines: British Airways and Breeze Airways. CVG partners with 14 commercial airline and tour operators, which served more than 50 nonstop destinations on a seasonal and year-round basis in 2023. CVG is the only airport in Ohio, Kentucky, or Indiana to offer two nonstop transatlantic flights to Paris-CDG via Delta Air Lines, as well as London-LHR via British Airways.

In late 2023, Frontier Airlines announced it would open a crew base at CVG. At the time of this announcement, the crew base was expected to employ 80 pilots and 160 flight attendants within its first year of operation. The crew base promised the opportunity for more domestic nonstop routes to be added at CVG by the carrier.

CVG is the epicenter of e-commerce. The airport is home to two cargo hubs: Amazon’s primary U.S. Air Hub and DHL’s Global Super Hub for the Americas. CVG is one of the world’s fastest-growing cargo airports, the 6th largest cargo airport in North America, and the 12th largest globally (2023). Growth in air cargo volume and activity has played a significant role in the transformation of CVG’s business.



Foreign Trade Zones

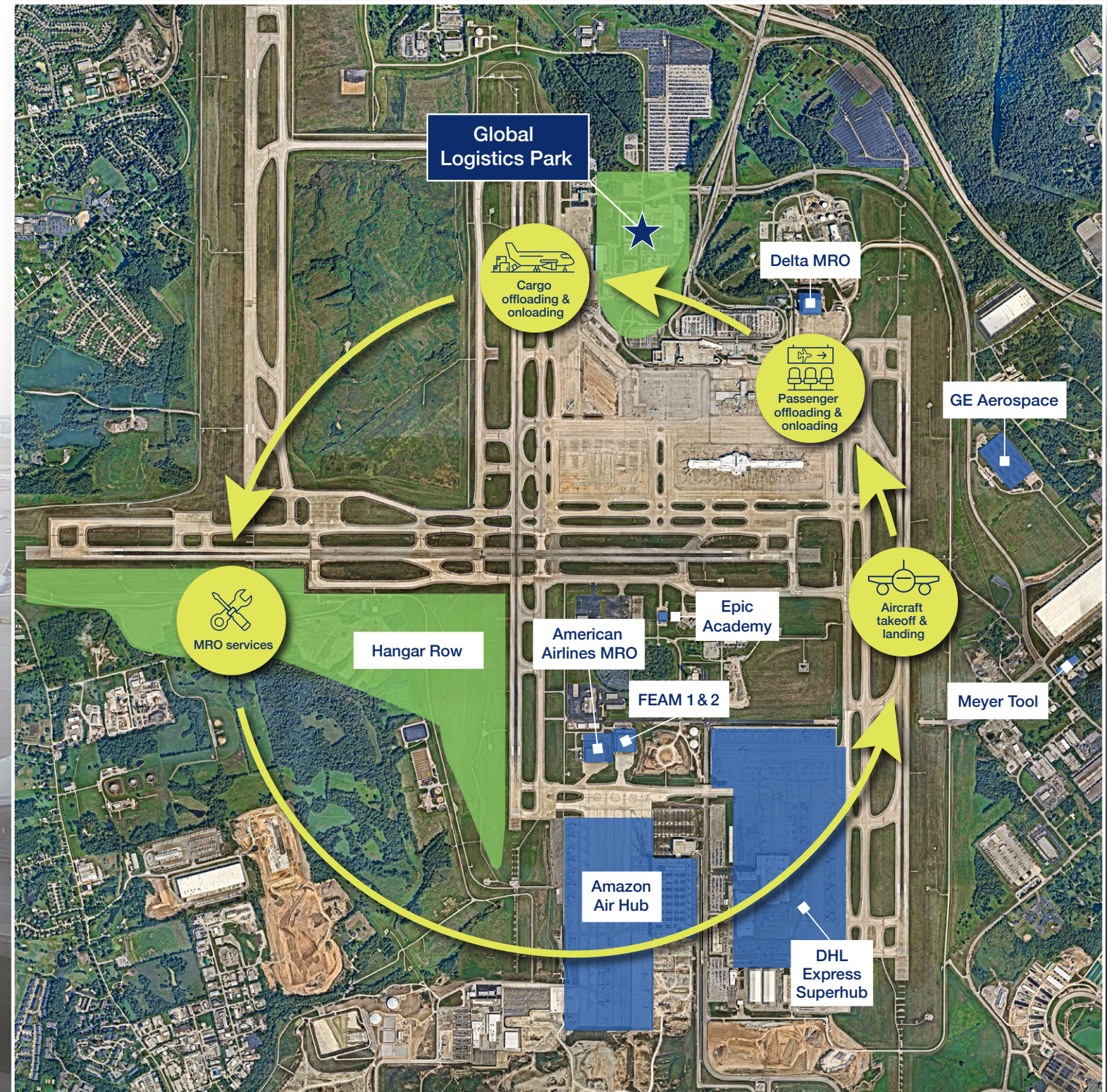
Since 1979, the Greater Cincinnati and Northern Kentucky region have benefitted from a robust Foreign Trade Zone (FTZ) program. FTZs catalyze regional economic growth in the community by offering a suite of benefits for companies engaged in international trade, including significant cost savings on customs duties and streamlined logistics processes. As a result, the FTZ program has attracted a diverse range of businesses to the region, fostering job creation, investment, and a thriving international trade environment.



The Greater Cincinnati FTZ (46) and Northern Kentucky FTZ (47) are governed by boards of directors consisting of members who represent international trade and economic business leadership in the Greater Cincinnati and Northern Kentucky region. In 2023, CVG, in conjunction with REDI Cincinnati, entered into an agreement with the boards of directors to assist in administering the programs.

A Self-Sufficient Aviation Ecosystem

CVG aims to become a self-sufficient aviation ecosystem. In 2023, maintenance, repair, and overhaul (MRO) enterprise, FEAM Aero, continued construction on its second MRO hangar on CVG's campus. Also in 2023, an aircraft mechanic school operated by Epic Flight Academy broke ground on a 32,000 sq. ft. facility on the airport campus. A focus on the aviation maintenance technician career pathway is just one of the many in-demand fields with direct educational and employment opportunities available on CVG's campus, due to robust and growing aeronautical activity that is only expected to grow in the coming years.



2023 Airport Highlights



8.7M
PASSENGERS



4.37 | **4.26**
OVERALL SATISFACTION | OVERALL EXPERIENCE

ASQ (Airport Service Quality) Scores
average rating out of 5.0



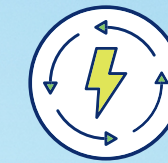
6th | **12th**
LARGEST CARGO AIRPORT in North America | LARGEST GLOBALLY
2,095,117 tons of cargo throughput



3.94
EMPLOYEE ENGAGEMENT SCORE
average rating out of 5.0



\$72,728
EMPLOYEES' CHARITABLE CONTRIBUTIONS
Combined contributions to ArtsWave, United Way, Spirit of CVG



255,659,477 MJ
ENERGY CONSUMPTION
29.26 MJ
ENERGY INTENSITY RATIO
energy/passenger



\$165,281,297
OPERATING REVENUE



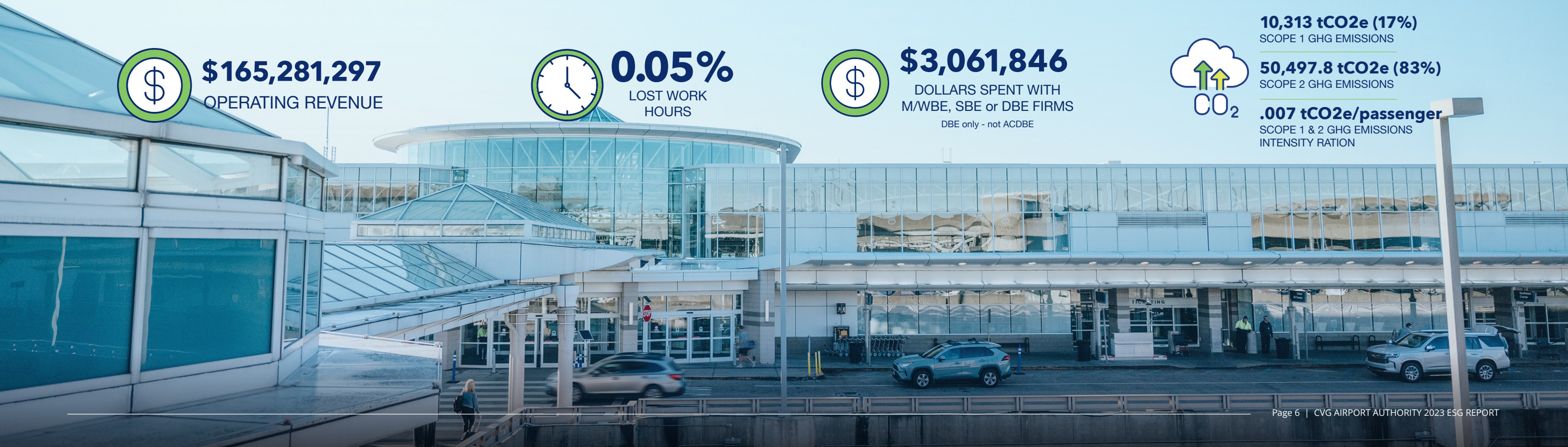
0.05%
LOST WORK HOURS



\$3,061,846
DOLLARS SPENT WITH M/WBE, SBE or DBE FIRMS
DBE only - not ACDBE



10,313 tCO₂e (17%)
SCOPE 1 GHG EMISSIONS
50,497.8 tCO₂e (83%)
SCOPE 2 GHG EMISSIONS
.007 tCO₂e/passenger
SCOPE 1 & 2 GHG EMISSIONS INTENSITY RATION



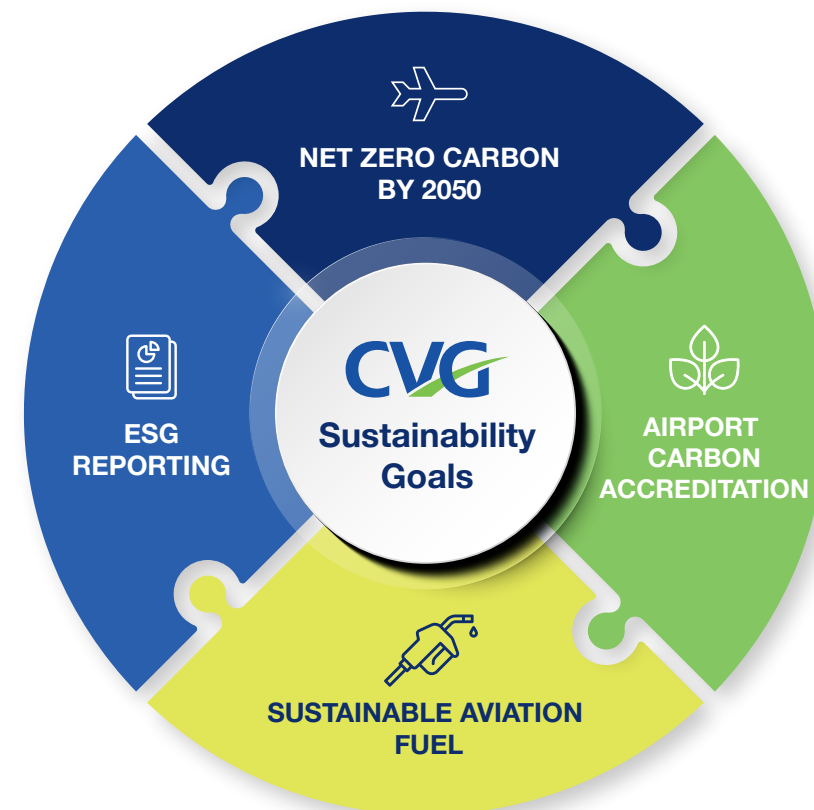


INTRODUCTION

Our Approach to ESG

In June 2022, CVG created an ESG Department, reporting directly to the CEO. In October 2022, the airport published an [Energy and Sustainability Master Plan](#), which adopted four priority goals.

1. Align with Airports Council International's (ACI) airport industry goal of achieving net zero carbon emissions by 2050.
2. Become an active participant in the ACI Airport Carbon Accreditation Program to further our commitment to carbon reduction and environmental sustainability.
3. Commit to an innovative approach to bring sustainable aviation fuels (SAF) to our campus.
4. Develop and adopt an Environmental, Social, and Governance (ESG) reporting framework.



The Energy and Sustainability Master Plan outlines a strategy for CVG to enhance sustainability through water conservation, waste reduction initiatives, and other environmentally focused recommendations. A significant component of the plan involved a comprehensive energy audit, which identified energy conservation measures which can serve as a roadmap for CVG to become carbon net zero by 2050. Progress on goals 1 and 2 are presented in the Environmental / Energy & Emission section of this report.



In 2021, CVG partnered with several key business partners, such as DHL and Amazon, as well as large companies in the Cincinnati region and from across Kentucky, including GE Aerospace and UPS, respectively, to form the Kentucky SAF Coalition. CVG continues to coordinate the activities of this Coalition,

which boasts nearly two dozen partners across the aviation, energy, and agriculture industries.

SAF represents the best near-term way to address one of the largest sources of carbon emissions in the aviation sector—that of fuel burn within jet engines during aircraft operations. The U.S. federal government, through its SAF Grand Challenge, is partnering with industry to ensure three billion gallons of SAF are available for use by 2030.

While CVG aims to meet our airline partners' need to have SAF available for use at the airport, the objective of the Kentucky SAF Coalition is much broader. It is working to (1) advocate for supportive SAF policy to the Commonwealth of Kentucky, (2) study and validate the market opportunity for SAF in Kentucky to produce a diversity of SAF feedstocks, which would lead to SAF production locally through several pathways, (3) raise awareness about and educate

key stakeholders on the economic opportunity that SAF presents, and (4) realize a long-term vision to see as much of the SAF value chain—producers, blenders/refiners, and users—operate in Kentucky. This work will support local communities with new market access, bolster existing Kentucky industries such as agriculture—an industry finding new uses for commodities—and ensure that Kentucky's strong aviation industry, with CVG as a dominant entity, has the tools required to conduct business effectively for many years to come.



Beginning in 2023, CVG became an active participant in the ACI-NA ESG Reporting and Metrics Task Group. As part of this planning effort, the ESG Reporting and Metrics Task Group interviewed key stakeholders, including rating agencies, investors, insurance companies, airlines, and data aggregators, to determine the types of ESG information they need. In April 2024, ACI-NA published Environment, Social and Governance: An Introduction to Performance and Risk Management Metrics for North American Airports. The ACI-NA ESG framework serves as the basis for this report. In addition, over the past year,

we have also conducted internal stakeholder engagement as part of our pre-planning efforts for our inaugural ESG report to support why the ESG issues included in this report are material to our business.

CVG strives to be the choice airport for passengers, airlines, and cargo partners. Campus partners and tenants, as well as other external stakeholders, have sustainability and ESG goals. It is important for CVG to maintain a competitive advantage by doing this work, sharing our results, and publishing such a report on a regular basis.



Kentucky SAF Coalition Partners





INTRODUCTION

Innovation at CVG

CVG is an innovation leader. We are committed to exploring and advancing what is new and next for the benefit of our passengers, airport campus, and global industry.

The mission of this work is to unite leading companies, startups, universities, and government partners to test cutting-edge technologies and optimize processes. Through such collaborations, we continue to redefine and elevate the role of the airport.

CVG operates within four innovation verticals, ensuring we remain open to limitless possibilities for talent and technology to develop, adapt, and thrive within our dynamic, city-like campus ecosystem—and far beyond.

Transport

Remaining ahead of transportation infrastructure demands and adopting new technology to advance the industry

Clean

Serving as a socially conscious neighbor for the region and industry, supporting research and development, implementing best practices, and pushing beyond regulatory minimums

Secure

Anticipating sensitive security implications, emerging threats and soft targets on behalf of our customers, passengers, visitors, employees, and industry

Connect

Creating curated experiences for CVG passengers and campus employees, ensuring information is accurate, meaningful, and empowering to build confidence in the airport experience

Our networking approach is intentionally designed to source emerging talent and support pilot engagements that accelerate product development and economic development opportunities.

CVG’s innovation journey began during a time of shifting vendor dynamics and financial pressures, prompting the search for cost-effective, unconventional solutions. In 2014, this drive led CVG’s team to collaborate with Purdue University to explore Bluetooth sensor technology for queue management. The partnership validated a groundbreaking approach, enabling CVG to become one of the first airports worldwide to share real-time TSA wait times—an innovation that has since become a global benchmark. CVG’s leadership recognized the potential to move beyond innovation for its own sake, embracing the commercialization of solutions. This strategic mindset has solidified CVG’s reputation as a pioneering brand, using innovation to unlock non-traditional revenue streams and shape the future of aviation and other industries.

INTRODUCTION

About Our Report

This report includes disclosure on CVG's priority ESG areas and has been developed in alignment with the white paper provided by ACI-NA, which guides our ESG performance reporting. The report is designed to meet the informational needs of a diverse audience, including financial stakeholders, business partners, employees, customers, and the broader community. The report is organized into three primary sections – Governance, Environmental, Social – followed by an ESG index and consolidated data. The report covers calendar year 2023, which is also the fiscal year for the CVG Airport Authority.

Disclaimer: This report includes forward-looking statements that reflect CVG's current expectations regarding future events, initiatives, or goals related to our environmental, social, and governance efforts. These statements are based on information available at the time of reporting and are subject to risks, uncertainties, and changes in circumstances that will likely cause actual results to differ, and could differ materially, from those anticipated. CVG does not undertake any obligation to update or revise forward-looking statements as new information becomes available, except as required by applicable policies or regulations.

Reporting Transparency

As part of our goal to develop an ESG reporting framework, CVG is committed to providing accurate, timely, and transparent disclosures of both financial and ESG-related information. Our goal is to ensure that stakeholders have access to the information they need to make informed decisions. CVG adheres to a rigorous reporting process, ensuring that our disclosures are consistent with industry best practices and meet the highest standards of accuracy.

As part of this commitment, CVG discloses annual financial information to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access (EMMA) website. Pursuant to Kentucky Revised Statutes as well as federal requirements of the Single Audit Act, KCAB By-laws require the appointment of an Independent Certified Public Accountant, registered and in good standing under the laws of Kentucky, to conduct an annual audit of the records and accounts of the Board. The Board received an unmodified "clean" opinion for its 2023 annual audit. The By-laws also require the preparation of monthly financial statements comparing actual-to-budgeted performance and inclusion in the Board's bi-monthly meeting materials.

Additionally, both financial and ESG information can be found on our website at <https://www.cvgairport.com/business/financial-information/>, reinforcing our dedication to transparency and accessibility for all stakeholders. We remain focused on maintaining consistent reporting practices that reflect our ongoing performance and progress. Further information about our disclosure and records management processes can be found in our most recent 2023 Audited Financial Statements and 2024 Official Statement. CVG also complies with open records requirements, information about which can be found at <https://www.cvgairport.com/business/about/notices/open-records/>; it also maintains an internal policy for records management and retention.

Governance

A Foundation for ESG Management

[Our Governance Model & Board](#)

[CVG Leadership](#)

[Risk Management](#)

[Achieving Financial Excellence](#)

[Enhancing Our Cybersecurity](#)

[Maintaining the Highest Standards](#)





Governance provides the foundation for any organization to operate effectively, transparently, and with stakeholders in mind. Essential for both financial and sustainability management, governance encompasses the policies and processes that guide decision-making, along with the management practices, oversight, and organizational structure that establishes a clear framework for accountability. Strong governance also ensures that critical issues, such as risk management, cybersecurity, and compliance, are addressed comprehensively.

GOVERNANCE

Our Governance Model & Board

The Kenton County Airport Board (KCAB) owns and operates the Cincinnati/Northern Kentucky International Airport (CVG). The Board itself is the governing body that sets the policies by which the airport is operated, ensuring that CVG remains a first-class facility for the traveling public and an economic catalyst for the entire region.

The Board was created and organized as a body politic and corporate and a political subdivision of the Commonwealth of Kentucky pursuant to Chapter 183 of the Kentucky Revised Statutes. The Board has complete jurisdiction, control, possession and supervision of the airport, which is located in Boone County, Kentucky. Local authorities appoint members to the independent board, providing fiduciary and oversight functions. The Kenton County Airport Board consists of 13 voting members with diverse business backgrounds. Members of the Board are appointed by the County Judges-Executive of Kenton (eight appointees), Boone County (two), Campbell County (one), and Grant County (one); one member is appointed by the Governor of the Commonwealth of Kentucky. The Board meets six times per year on the third Monday of an odd numbered month unless impacted by a holiday.

The Board has an audit committee, which is established pursuant to Board By-laws. The audit committee consists of the Board Chair and not less than two or more than four additional Board members appointed by the Board Chair. The audit committee meets three times per year in January, July, and November on the third Monday of the month prior to the regularly scheduled Board meeting. The audit committee has oversight of internal audits, external audits, approval of the annual financial statements, the annual budget, Board disclosures, and an ethics hotline.

An ethics committee, which is established pursuant to Board By-laws, is appointed by the Board Chair composed of not less than three or more than five Board members. The ethics committee is responsible for the investigation of any suspected or reported violations of the Code of Ethics or Code of Business Conduct, as well as reporting to the Board the results of any investigation. A Code of Ethics and Code of Business Conduct include procedures for the reporting and related investigation of allegations of illegal conduct, fraud, waste, and abuse at CVG and of violations, suspected violations, or weaknesses in the Board's system of internal controls.

More information on KCAB, including the Airport Use and Lease Agreement and rate methodologies, can be found in the 2024 Official Statement.

In addition, CVG manages the Miami University Airport (OXD). While Miami University maintains ownership of OXD, CVG operates the airport via a lease and management agreement. Located in Butler County in southwestern Ohio, OXD spans 300 acres and has one 4,000-foot runway. The disclosures in this report pertain only to the Cincinnati/Northern Kentucky International Airport.

The members of the Kenton County Airport Board in 2023 were Lisa Sauer, Chair, Chad L. Summe, Vice Chair, Kevin W. Canafax, Bryan Carlisle, Lewis Diaz, Mike L. Drysdale, Kay Geiger, Bob Hoffer, Dale Losey, Michael T. Rohmiller, M.D., William M. Schuler, David Spaulding, and Paul Verst.

Members of the Kenton County Airport Board



Lisa Sauer, Chair

Retired, Sr. Vice President, Product Supply, Global Home Products & External Supply Solutions, Procter & Gamble



Chad L. Summe, Vice Chair

Managing Partner, eGateway Capital



Kevin W. Canafax

VP, Public Affairs-Midwest Region, Fidelity Investments



Bryan Carlisle

Partner, Carlisle and Bray Enterprises



Lewis Diaz

Partner, Dinsmore & Shohl, LLP



Mike L. Drysdale

Retired, Owner & President, Drysdale Direct Express



Kay Geiger

Retired, President, Cincinnati/Northern Kentucky, PNC Bank



Bob Hoffer

Managing Partner, DBL Law



Dale Losey

CFO, Chavez Properties



Michael T. Rohmiller, M.D.

Chief Professional Officer, Beacon Orthopaedics and Sports Medicine/OrthoAlliance



William M. Schuler

Retired, President & CEO, Senior Advisor, Castellini Group of Companies



David Spaulding

President, Acendion Capital and Development



Paul Verst

Chairman & CEO, Verst Logistics

CVG Leadership

Along with effective oversight by the Board, the authority to handle CVG’s day-to-day management is entrusted to the CEO—the Board’s sole employee. While the Board provides critical strategic governance, the CVG Airport Authority, led by the CEO and the airport’s executive management team, is tasked with driving operational excellence and implementing key initiatives. Together, the Board and executive management team exemplify a collaborative, forward-thinking approach that propels CVG’s vision to be a catalyst for regional transformation, economic growth, and innovation. This section highlights the principles and systems that guide decision-making, foster accountability, and ensure CVG’s continued industry leadership.

Leadership of the CVG Airport Authority and day-to-day management of the airport and its operations are entrusted to CVG’s executive management team. These leaders are supported by a group of vice presidents who oversee key business functions, ensuring seamless coordination across all areas of the Airport Authority’s business.

Candace S. McGraw, chief executive officer (CEO), was appointed CEO of CVG in July 2011. Ms. McGraw has more than 30 years of experience in aviation, legal affairs, and public administration.

Shannon Oldfield, chief operating officer (COO), joined the airport in November 1992 and was appointed COO in November 2019. He has more than 30 years of airport operations and maintenance experience.

Dil Gruffydd, chief financial officer (CFO) and secretary-treasurer of the Board, was appointed to his roles at the airport and with the Board in April 2020. Mr. Gruffydd joined the airport in 2014, first as director of financial strategy, and then named vice president of financial strategy, before he was elevated to CFO in 2020.

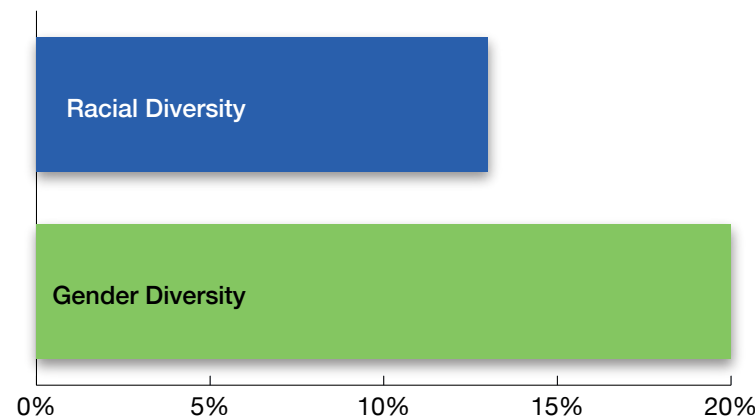
Brian Cobb, chief innovation officer (CINO), joined CVG as vice president of customer experience in 2010 and was appointed chief innovation officer in January 2018.

Joseph Huber, general counsel to the Board, joined the airport as director of contracts and procurement administration/DBE liaison officer in July 2010; he became general counsel and chief legal officer in January 2020.

The chief officers are supported by 10 vice presidents.

- **Seth Cutter**, VP of Public Affairs
- **Scott Gibbons**, VP of Business Administration
- **Tim Haizlip**, VP of Maintenance and Asset Management
- **Paul Hegedus**, VP of Commercial Management
- **Adam Kressler**, VP of Customer Experience
- **Steve Listerman**, VP of Public Safety, Security and Compliance
- **Bill Siemer**, VP of Planning and Development
- **Bobby Spann**, VP of Air Service Development
- **Gina Stough**, VP of Human Resources
- **Melissa Wideman**, VP of ESG Initiatives

Executive Management Team Diversity



Leadership Results

The entire CVG Airport Authority team is guided by a five-year, Board-approved strategic plan. The current strategic plan, New Heights, sets the direction for the airport with associated performance targets that align operations with the airport’s vision to be the catalyst that transforms the region by redefining and elevating the role of an airport. New Heights focuses on five key objectives: fuel performance through operational excellence, ensure financial sustainability, grow air service, leverage ventures, partnerships, and collaborations, and enhance customer experience. Each year, CVG’s management team establishes annual goals and objectives that align with the strategic plan, ensuring a clear connection between daily operations and the airport’s broader mission. This ESG report includes key business results and disclosures on environmental, social, and governance performance indicators. Financial performance indicators, including five-year trend data, can be found in the 2024 Official Statement.

CVG has implemented an incentive and performance rewards program designed to recognize and reward employees for achieving organizational goals. The performance rewards program is aligned to the organization’s strategic plan, where collective achievement of targets on key metrics triggers quarterly and annual incentive payouts to employees.

Performance Rewards Program

Metrics	Target	Q1	Q2	Q3	Q4	Total
QUARTERLY						
Employee Turnover Rate	<10% quarterly	\$100	\$100	\$100	\$100	\$400
Lost Work Hours	<1% quarterly	\$100	\$100	\$100	\$100	\$400
Airport Service Quality (ASQ) Overall Satisfaction Score	>4.3 quarterly	\$100	\$100	\$100	\$100	\$400
ANNUAL						
Net Revenues	>26.9 million				\$100	\$100
Passenger Growth	8.2M enplanements				\$100	\$100
TSA/FAA Inspection Discrepancies	0				\$100	\$100
Total		\$300	\$300	\$300	\$600	\$1,500

[1] If 100% of the performance reward program targets are achieved, each employee will receive an annual total payout of \$1,500.

Risk Management

Effective risk management helps organizations minimize disruptions, navigate challenges proactively, and make informed decisions that align with strategic goals. It also strengthens stakeholder confidence by demonstrating a commitment to managing both foreseeable and unforeseen risks in a structured and transparent manner.

At CVG, an enterprise risk management (ERM) policy and framework guides our efforts to identify, assess, and mitigate risks across the organization. This approach ensures that risk management is integrated into our operations, from daily activities to long-term strategic planning.

Like other airports, CVG is exposed to various risks of loss related to theft, damage, and destruction of assets, errors and omissions, employee injuries, general liability claims, and natural disasters. In 2023, we compiled a comprehensive risk register across multiple risk categories, including operations, finance, human capital, information technology, governance, and reputation. Each risk was carefully evaluated and assigned a severity rating based on its likelihood and potential impact to CVG's business. The below figures present the identified risks as organized by risk category and by severity within each risk category.

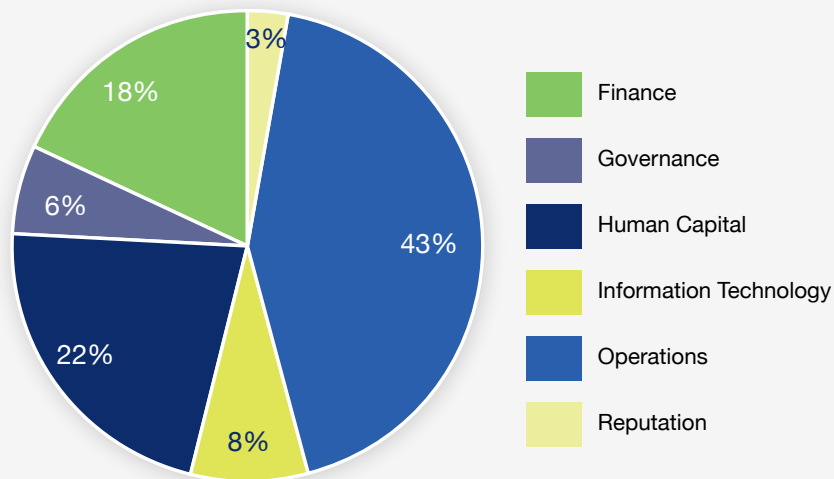
In addition, we monitor and integrate new areas of risk exposure and regulatory enforcement.

We employ a multi-pronged approach to manage business risks, focusing on financial, operational, regulatory, and reputational factors, and we continue to review and revisit our mitigation strategies. In addition to the Board's independent authority, the oversight of its audit committee, and the aforementioned five-year, Board-approved strategic plan, we maintain broad insurance coverage to mitigate business line risk, including a cyber policy, and we focus on internal data management with a dedicated cybersecurity team.

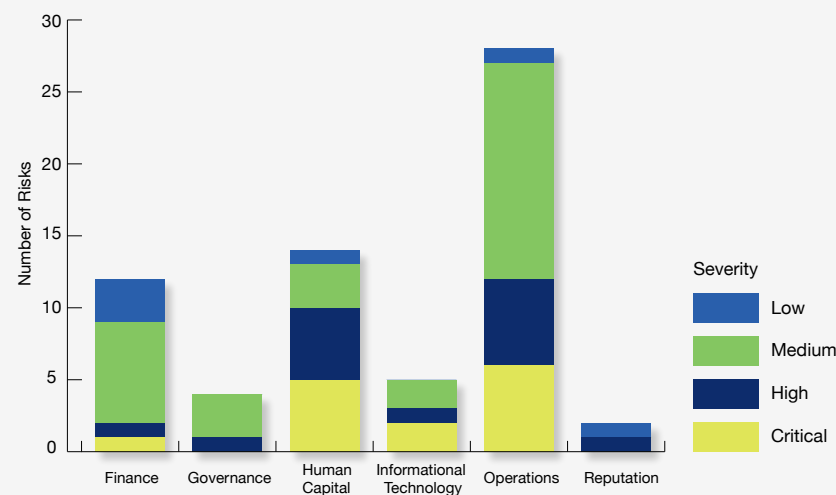
For further information on our approach to managing risks associated with climate change and other environmental factors, see the Environmental section of this report. For risks associated with workforce management and other social factors, see the Social section of this report.



Risk Categories



Category Severity





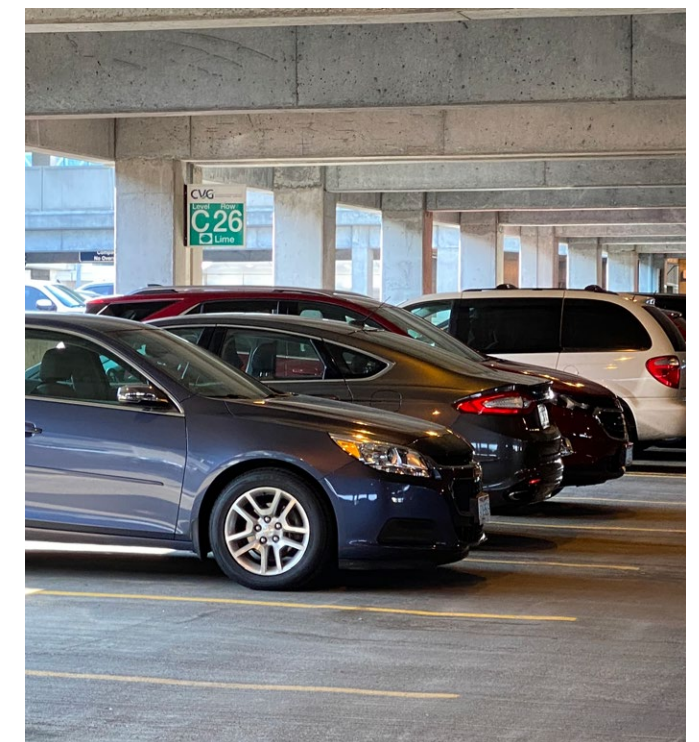
Achieving Financial Excellence

Airports carry significant operating expenses for day-to-day operations and are capital-intensive enterprises, often requiring large bond programs to fund multi-year infrastructure development. Managing these financial demands requires strong oversight, particularly in handling debt issuance, to ensure stability. With substantial ongoing costs, from facility maintenance to staffing, airports must implement robust financial management and risk assessment practices to maintain liquidity, meet financial obligations, and support long-term growth. Careful management is essential for sustaining operations and ensuring the airport's financial health.

Guided by the provisions of the Board's Master General Bond Resolution and the current Airport Use and Lease Agreement (AULA), CVG maintains a rolling five-year financial plan of revenues, expenses, debt service, required reserve fund transfers, and capital projects. CVG prepares a detailed operating and other funds budget annually, which contains financial information for the current year budget, the current year estimated actuals, and the next year's budget. The draft budget is reviewed in October by the Board Chair, Vice Chair, and audit committee Chair; it is subsequently provided to the entire 13-member Board for review. The budget is then approved at the Board's November meeting. Kentucky Revised Statutes also require Special Purpose Governmental Entities (SPGEs), like CVG, to prepare and submit an annual budget to the Kenton County Fiscal Court by June 1 of each year. CVG prepares monthly financial statements that are reviewed in detail comparing budget plan to actuals. At bi-monthly Board meetings, a comprehensive report of financials is given to ensure ongoing alignment with our fiscal goals and to address any emerging financial concerns. CVG takes a conservative approach to budgeting and prioritizes financial prudence to ensure consistent performance and long-term fiscal stability. Operating expenses typically trend under budget while operating revenues trend over budget, resulting in greater than budgeted net revenues and a settlement to the airport's signatory airlines at year-end, per the terms of the AULA.

CVG manages a five-year rolling capital improvement plan (CIP) that includes terminal modernization, airfield, commercial development, parking and ground transportation projects, vehicles and equipment, IT, innovation and other asset management facilities. Given the scope and scale of our capital program, we adhere to a rigorous capital budget process that ensures financial prudence and project efficiency.

CVG leadership has designated a Capital Planning & Funding Governance Committee (CapEx Committee), which is charged with ensuring CVG's portfolio of projects is appropriately prioritized and aligned with the organization's strategic and operational goals. The CapEx Committee is comprised of subject matter experts in the areas of planning and engineering, business and grants administration, commercial management, finance, maintenance, customer experience, IT, innovation, ESG, and procurement. The CapEx Committee meets monthly and reports to CVG's executive management team, which reviews and approves the prioritization of capital programs and projects within the overall five-year CIP. Projects



listed in the CIP are prioritized based on criticality, which includes safety and security, compliance, and operational factors, in addition to strategic alignment, which includes factors related to economic benefit, customer service, and alignment with the strategic plan.

CVG's capital plan is funded through on-hand funds, passenger facility charges (PFCs), customer facility charges (CFCs), grants, and issuance of debt. A holistic funding plan is developed around the five-year CIP to ensure the optimal allocation of CVG funds. Appropriation meetings are held quarterly to justify, approve, and commit funds to individual projects.

To mitigate capital project risks from both financial and scheduling standpoints, CVG employs several key strategies.

CVG's financial framework and prudent financial planning allow it to maintain strong liquidity and debt service coverage while also maintaining a competitive airline cost structure.

CVG conducts assessments on key infrastructure, facilities, and systems to evaluate the condition, maintenance life cycle, and replacement cost of assets to inform the CIP and mitigate financial and operational risks of critical assets falling into a state of disrepair.

Competitive and public project solicitations, transparent project procurement, and project delivery method all play an important role in managing capital project risk. For example, for the Elevate CVG Terminal Modernization Program which accounts for almost half of the 5-year CIP, the Board is taking steps to mitigate project risks by using Design-Build delivery methods with Guaranteed Maximum Prices. Liquidated damages are written into the contract terms to incentivize the contractor to avoid construction delay. The Board has also engaged an Executive Program

Management company to oversee and coordinate the Terminal Modernization Program as well as engage an independent Project Manager/Construction Manager firm to ensure budget and schedule is adhered to.

Such strategies allow us to effectively manage costs, minimize risks, and deliver high-quality projects that support the airport's growth and modernization. CVG has a strong track record of delivering projects on time and within budget, which recently include major rehabilitation of Runway 9/27 (2021), Concourse B apron rehabilitation (2022), west apron reconstruction (2023), and the opening of a consolidated and connected rental car facility (ConRAC) to the airport's main Terminal in 2021.

CVG's financial framework and prudent financial planning allow it to maintain strong liquidity and debt service coverage while also maintaining a competitive airline cost structure. As of December 31, 2023, the airport had 614 days cash on hand to pay operating expenses and generated 11.6x debt service coverage. The Master General Bond Resolution and AULA require the Board to set rates, charges, and fees sufficient to pay operating expenses, debt service, required transfers to reserve accounts and to maintain a minimum debt service coverage ratio of 1.25x.

Rating agencies continue to recognize CVG's financial strength and solid economic base of the Cincinnati region. CVG's outstanding Series 2016, Series 2019, and Series 2024 General Airport Revenue Bonds (GARBs) maintain an A+ rating Stable Outlook with Fitch and an A1 rating Stable Outlook with Moody's.

Key financial metrics, including days cash on hand and debt service coverage ratio, as well as information on defined benefit and other post-employment benefit obligations (OPEB), can be found in the 2024 Official Statement.



Enhancing Our Cybersecurity

In today’s increasingly digital environment, adopting cyber risk best practices is essential to protecting against evolving threats and safeguarding an organization’s data, systems, and operations. At CVG, we invest in multiple forms of cybersecurity and operational safeguards. CVG has an internal data management and cybersecurity team; we maintain a limited Technology Professional Liability policy. We implement a range of proactive measures to identify and mitigate potential risks.



Network penetration testing



Cybersecurity awareness training



Intrusion Detection System (IDS)



Aviation Information Sharing and Analysis Center (A-ISAC) membership



Phishing simulations



Compliance with regulations enforceable and practices suggested by the U.S. Transportation Security Administration (TSA) to protect critical airport systems



Regular cyber insurance review

Additionally, we continuously evaluate and adopt leading cybersecurity standards to ensure our defenses remain robust and up to date. CVG does not maintain or store any customer credit card information. Third parties that store customer credit card information must meet payment card industry (PCI) security compliance requirements. These efforts are central to maintaining a secure and resilient environment for our operations and stakeholders.

Maintaining the Highest Standards

Ethics plays a fundamental role in shaping how we operate at CVG, going beyond regulatory compliance to ensure we consistently act with integrity and accountability. Our ethics program not only supports adherence to legal requirements but also drives our efforts to keep staff, business partners, and the traveling public informed about key concerns through comprehensive training and awareness programs. This extends to tackling critical issues like human trafficking, which, unfortunately, can occur within the airport environment. By prioritizing ethical awareness and vigilance, we strive to create a safer, more responsible airport for all. All CVG Airport Authority employees participate in ethics training and agree to be bound by a code of business conduct.

CVG maintains an ethics hotline for reporting concerns regarding ethical business conduct by the Board or CVG Airport Authority employees. This line is available to tenants, contractors, employees and the general public at +1 859-767-6959.

CVG has also implemented a comprehensive human trafficking training program for all employees with required employee training every year to ensure ongoing awareness and vigilance. CVG complies with Kentucky Revised Statutes regarding required postings to the public and employees about the National Human Trafficking Hotline, and it displays that information throughout the airport on a continuous, 24/7 basis.

CVG’s employee training related to human trafficking is based on the Blue Lightning Initiative (BLI), a program led by the U.S. Department of Homeland Security (DHS), Customs and Border Protection, and the U.S. Department of Transportation. As part of the broader DHS Blue Campaign, which seeks to end human trafficking, the training introduces the issue of human trafficking, educates employees on identifying potential indicators and signs, and outlines how to respond and report any concerns. By participating in this program, CVG is committed to actively contributing to the fight against human trafficking in the airport environment.



Environmental

Our Path to a Sustainable Future

[Energy & Emissions](#)

[Climate Adaptation](#)

[Waste](#)

[Water](#)

[Potable Water Use](#)

[Stormwater](#)

[Aviation Noise](#)

[Environmental Compliance](#)





CVG has a comprehensive approach to managing environmental issues, addressing both regulatory requirements and long-term sustainability goals. Our approach covers a range of areas, from ensuring compliance with environmental regulations and fulfilling reporting obligations to managing waste, stormwater, and noise impacts. We also prioritize planning for extreme weather and other climate-related events, recognizing the importance of resilience in the face of climate change.

With a strong commitment to environmental stewardship, CVG is dedicated to reducing our carbon emissions and advancing sustainable practices to protect both our community and the environment. We are proud to report on the steps we have made towards our commitment to achieve net zero carbon emissions by 2050 and on our participation in our industry's carbon management certification program, ACI's Airport Carbon Accreditation.

ENVIRONMENTAL

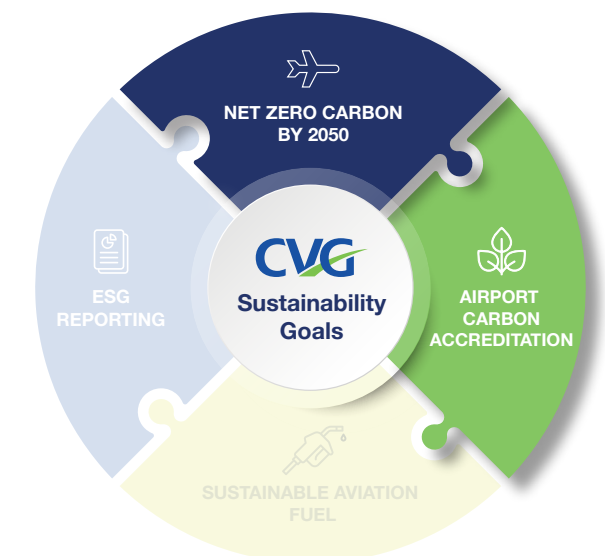
Energy & Emissions

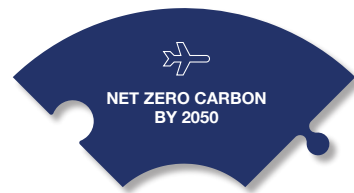
With significant focus on decarbonization in the aviation sector, CVG is committed to addressing carbon emissions within our operation and collaborating across the industry to drive impactful change. CVG's strategic plan, New Heights, identified the need for a sustainability management program to enhance operational excellence, ensure financial sustainability, and grow air service.

The first phase of implementing this program involved completing an Energy and Sustainability Master Plan to assess current conditions, inventory ongoing efforts, and develop a roadmap for adopting innovative sustainability actions and technologies at CVG.

Completed in October 2022, the Energy and Sustainability Master Plan established four sustainability goals, two of which directly address our energy and emissions reduction efforts.

- **Net Zero Carbon Emissions by 2050:** Commitment to achieve the airport industry goal of net zero carbon emissions by 2050
- **Airport Carbon Accreditation Program:** Become an active participant in ACI's Airport Carbon Accreditation Program

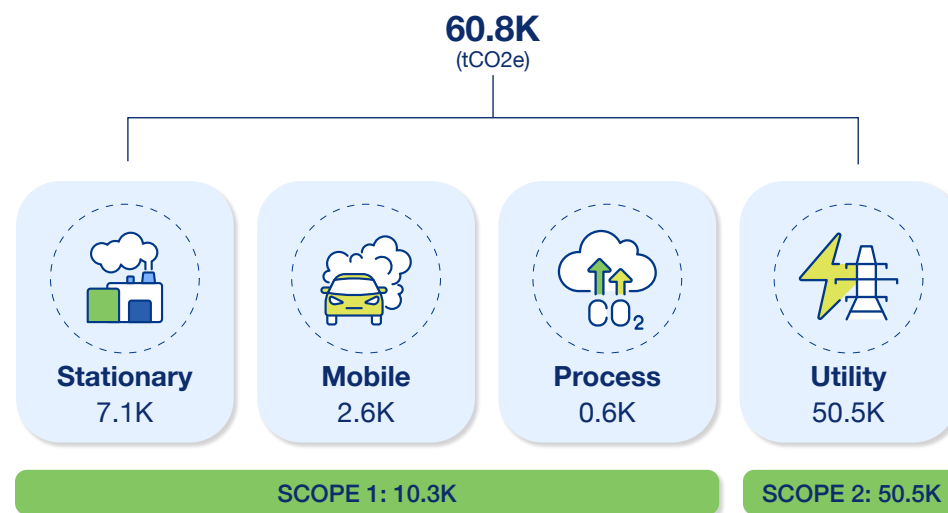




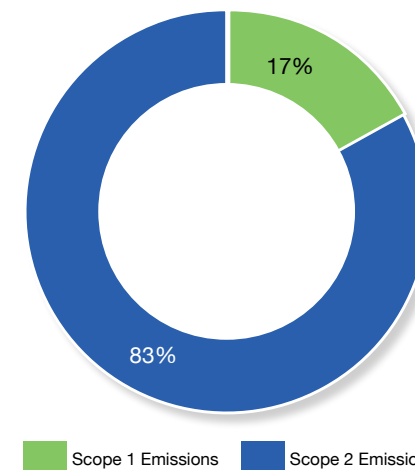
A successful decarbonization strategy begins with a comprehensive understanding of CVG's emissions profile, allowing us to set a meaningful, data-driven emission reduction

plan. We completed a full inventory of our greenhouse gas (GHG) emissions for 2023 using the Airport Carbon and Emissions Reporting Tool (ACERT) designed specifically for airports to align with established GHG Reporting Protocols. This inventory represented the first detailed accounting of our Scope 1 and Scope 2 emissions, laying the groundwork for informed actions to reduce our carbon footprint and advance CVG's progress toward a net zero future. Through this approach, we ensure CVG's path to decarbonization is both strategic and grounded in an accurate emissions baseline.

2023 Emissions Breakdown by Source (tCO2e)



Scope 1 and 2 GHG Emissions (2023)

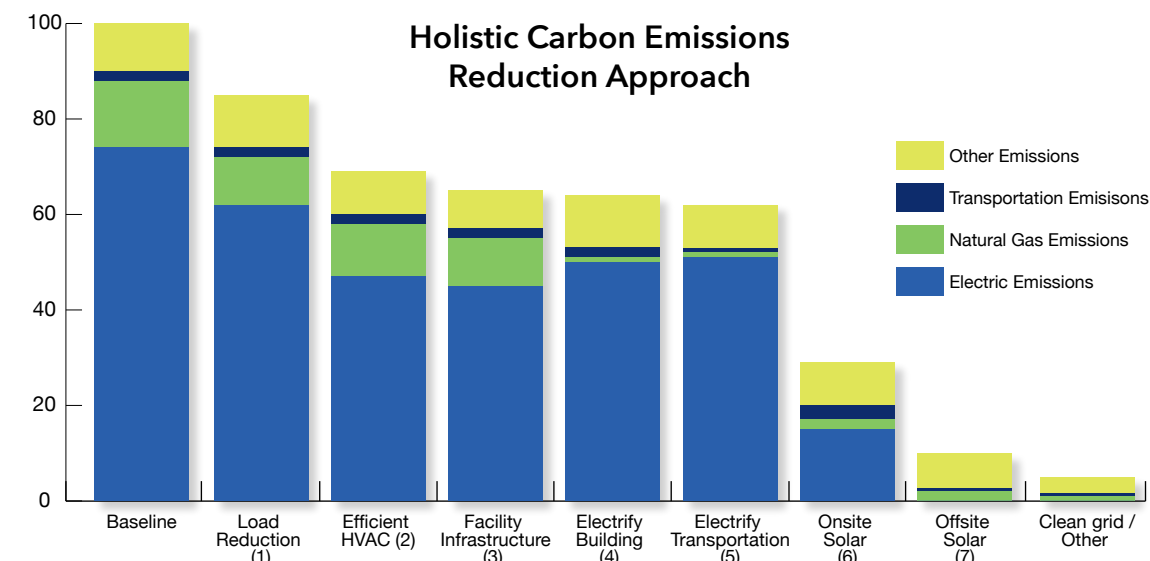


Intensity Ratios

Scope 1 & 2 emissions intensity ratio	0.007 tCO2e/ passenger
Total energy consumption intensity ratio	29.26 MJ Energy/ passenger

The Energy and Sustainability Master Plan was developed through a holistic review of all processes, utility consumption, and facility conditions to reflect current operational efficiency and environmental impacts at CVG. Internal stakeholders were engaged through listening sessions, and a charette with the executive management team helped establish short- and long-term sustainability goals. The resulting plan provided a high-level sustainability roadmap and a detailed energy reduction and transition strategy, setting CVG on the path to our net zero carbon emissions goal. Key elements of the strategy include reducing overall energy consumption by optimizing HVAC systems and facility infrastructure, increased electrification on campus by electrifying airport assets (buildings and vehicles), and generating clean energy on site through solar, geothermal, and microgrid technologies.

CVG has an EV Framework, which is a roadmap to transition our fleet to electric vehicles and includes planning for EV charging infrastructure. In 2023, CVG was awarded \$750,000 in funding from an Ohio-Kentucky-Indiana Regional Council of Governments (OKI) Carbon Reduction Fund Grant to install four direct current fast chargers (DCFCs) at the airport.



Note that CVG used the market-based approach for calculating our Scope 2 emissions.



The ACI Airport Carbon Accreditation (ACA) Program is a globally-recognized, airport-specific carbon management certification for airport operators. This program assesses and certifies airports' efforts to manage carbon emissions through seven levels of certification. In August 2024, CVG achieved the goal of becoming an active participant in this program by attaining Level 1: Mapping certification, based on our

2023 energy and emissions metrics. This entry level certification requires a comprehensive baseline carbon footprint and publication of a formal commitment to carbon reduction.



This page provides a summary of key energy and emission metrics. Our full 2023 energy and emission data can be found in the Consolidated Data Tables.



Climate Adaptation

As climate-related severe weather events increase in frequency and intensity, CVG acknowledges the need to understand the climate risks that may affect our operations and to prepare accordingly.

CVG is situated in unincorporated Boone County, Kentucky, southwest of Cincinnati, Ohio. According to the National Risk Index provided by the Federal Emergency Management Agency (FEMA), Boone County, Kentucky, is rated as 'Relatively Low' overall when compared to the rest of the U.S., though there is a noted 'Relatively High' risk to strong wind and tornado hazard types.

Further review of preparedness efforts regarding climate hazards identified the following exposures.



Strong Wind and Tornado Exposure

Like many parts of the country, the area in which the airport is located has experienced severe storm events that can affect our infrastructure and operations. An October 2023 Catastrophe Model provided by CVG's property and casualty insurance agent identifies an approximate Average Annual Loss (AAL) of \$177,000 for all insured locations with a Standard Deviation (SD) of \$5,500,000 relative to severe storm events.

Occasional severe weather, most notably lightning, can cause temporary suspension of certain operations at the airport; however, these events are typically limited in both duration and effect. The Airport Operations department communicates pre-storm notices to stakeholders, advising them of the potential for severe weather, providing reminders and recommended actions. Upon notification from the airport's contracted meteorological services, the Airport Operations Center (AOC) activates lightning strobes at each of the concourses to alert ramp personnel of lightning in the area. For issued severe storm or tornado watches and warnings, the AOC may also announce audio and visual alerts to specified locations and engage the airport's

emergency sirens per standing protocol. Operations personnel respond to passenger facilities to direct passengers and employees to the designated storm shelter evacuation locations. Following the events, Airport Operations conducts post-event inspections of various systems (e.g., closed-circuit cameras, security gates, etc.) and wellness checks with tenant stakeholders, as warranted, to identify and minimize potential disruptions.

The expansive square footage of roofing for primary passenger facilities presents the largest exposure to wind damage. CVG's Maintenance department coordinates with its retained roofing contractor to inspect CVG-owned and insured facilities twice per year, identifying the roof age and condition and providing recommendations for repairs. Intended repairs are then prioritized based on issues identified and scheduled. For property insurance policy periods October 18, 2015, to October 18, 2022, valued as of May 1, 2023, two claims were reported regarding wind damage; both were resolved either within the applicable deductible or by third party pursuant to contractual risk transfer mechanisms in place.



Snow and Ice Exposure

The Midwest is prone to occasional winter weather, including snow and less frequently, ice storms. Throughout the winter season, planned and coordinated efforts are instituted to manage snow and other precipitation.

CVG maintains a Snow and Ice Control Plan pursuant to its Airport Certification Manual. Various maintenance and operational teams coordinate in advance of the winter season to train on snow removal equipment. Seasonal employees dedicated to snow operations are hired to support the operations and activation of the plan. Moreover, in recent years, CVG has further expanded the cadre of snow personnel by contracting landside snow removal to a third party contractor with required minimum response times. Furthermore, CVG has procured additional multifunction snow removal equipment to enhance the capabilities of individual snow team members.

Additionally, CVG holds internal and campuswide (i.e. with tenant stakeholders) pre-event briefings when there is impending winter weather to cover available personnel, equipment, materials, and logistics.



Heat Wave Exposure

As the effects of climate change increase, the Cincinnati region may experience a growing number of days in which temperatures exceed 95°F, presenting further operational considerations.

In the case of extreme weather conditions, Airport Operations notifies relevant parties by email of high heat advisories and recommends certain actions be taken or avoided. CVG ensures its employees exposed to these conditions are provided sufficient resources and relief.



Riverine Flood Exposure

The airport is located south of the Ohio River and outside of the Ohio River's flood zone. Per the National Flood Hazard Layer (NFHL) provided by FEMA, certain areas of low-lying, largely undeveloped airport parcels adjacent to Ohio River tributaries, including Elijah Creek and Gunpowder Creek, fall within Zone A^[2] flood zones.

Proposed greenfield airport development is subject to study of environmental impacts pursuant to the National Environmental Policy Act (NEPA), which would consider wetland displacement and associated structural exposures.

[2] Areas with a 1% annual chance of flooding and a 26% chance of flooding over a 30-year period.

CVG also has an Emergency Planning team that has been incorporating climate events into our ongoing emergency response and resiliency planning. CVG is designated as an Emergency Safe Haven and FEMA relief station to accommodate aircraft and emergency operations when other parts of our region are impacted by climate events.

Furthermore, our Energy and Sustainability Master Plan outlines several planned projects and initiatives to strengthen the airport's overall resiliency, enhance our ability to recover quickly from weather disruptions, and build long-term climate resilience.



Waste

Waste is generated daily at CVG across passenger, administrative, and operational areas, including in our airport Terminal, administrative offices, and maintenance facilities. This activity results in a range of waste types, from municipal solid waste in passenger areas to non-hazardous waste from routine maintenance, as well as hazardous waste that requires special handling. Additionally, construction projects generate substantial construction-related waste and demolition debris.

Waste management at CVG is a collaborative effort between the Facilities Maintenance department and Environmental Compliance department, as both regulated and unregulated waste streams require oversight. CVG contracts with a local waste and recycling provider to collect municipal solid waste, scrap metal, and other recyclables, while regulated waste is handled by specialized contractors. To further improve efficiency and reduce costs, CVG is responsible for curbside waste collection.

Throughout the Terminal and concourses, recycling bins are paired with trash receptacles, and liquid dump stations are available at TSA screening checkpoint entrances for passengers. Recycling receptacles are available on the ramps with compactors providing real-time notifications to haulers when they are full. Recycling efforts throughout the campus capture metals, cooking oils, and other recyclables. Additionally, desk spaces for all employees include recycling and trash bins, encouraging waste sorting and diversion.

Further, our Energy and Sustainability Master Plan includes waste reduction initiatives aimed at operations, concessions, and construction programs. CVG is committed to enhancing recycling and

scrap programs to decrease landfill contributions and provide higher service levels to customers and tenants.

Moving forward, CVG aims to improve solid waste management programs by understanding the volume and composition of waste streams present on campus, allowing for more targeted waste reduction and increased diversion from landfills. We maintain comprehensive data on our regulated waste streams and are working to expand data coverage to include municipal and construction waste^[3].



[3] CVG lacks comprehensive data on total waste generation, waste diversion, and waste disposal for municipal solid waste in 2023 but is working to improve data collection and monitoring practices with the goal of including such information in future reports.

Water

Our environmental stewardship commitment extends to how we manage water use and water quality across the airport campus. Effective water management is essential for maintaining operational excellence, protecting surrounding natural resources, and ensuring compliance with environmental regulations. Our approach encompasses responsible water use and comprehensive stormwater management, including deicing activities and measures to protect water quality.

Potable Water Use

To manage potable water use, CVG relies on potable water sourced from the Ohio River to meet operational demands across passenger facilities, maintenance areas, administrative offices, and tenant facilities. Water is centrally received from our utility provider and is distributed across the CVG campus to meet potable and sanitation needs with wastewater discharged through municipal sewage systems.

As part of our Energy and Sustainability Master Plan, we evaluated water efficiency in flush and flow fixtures, finding fixtures in the Terminal and administrative buildings are low-flow models, while other areas require higher flow to avoid performance issues. The Plan includes initiatives to upgrade fixtures with new construction or, when existing fixtures reach end of life, to install smart meters across the system; included in the Plan are other initiatives to reduce water use indoors and outdoors.

Stormwater

As a large operational site, CVG has developed a comprehensive stormwater and surface water management program to prevent and mitigate impacts to surrounding water bodies. Documented in our Stormwater Best Management Practices Plan^[4], our strategy employs best management practices to control runoff, prevent pollutants from entering local water systems, and ensure regulatory compliance.

Our stormwater infrastructure includes an intricate stormwater drainage system, stormwater treatment plant, and detention facilities. Storm drains are located throughout the airport operations area (AOA) to capture spent aircraft deicing fluids (SADF) and stormwater runoff. These storm drains have dual capability to either collect SADF during deicing operations or divert stormwater through the storm sewer drain lines when deicing is not occurring. Once SADF is collected through the drainage system, it is diverted to collection tanks for holding before being processed at the treatment plant. The stormwater treatment plant can process six million gallons of stormwater and 30,000 pounds of SADF daily. On average, 400 million gallons of water are treated each year. CVG also manages three detention facilities for flood control and pollution prevention. Stormwater is discharged to Elijah Creek and Gunpowder Creek, both located on CVG property.



[4] Prepared in accordance with KPDES Permit No. KY0082864



ENVIRONMENTAL

Aviation Noise

CVG has a long-standing commitment to addressing noise feedback and actively collaborating with our neighbors concerned with aircraft noise.

We understand the importance of maintaining open communication and continuously work to provide meaningful dialogue to surrounding communities. We have also developed a proactive plan for residential property development/sales by meeting with local realtors and development agencies providing a shareable resource guide for potential homebuyers and renters.

In 2023, we received noise-related complaints from 270 unique complainants. CVG maintains several initiatives to manage these complaints.

CVG includes comprehensive information about noise, including flight path locations, construction-related activity, and FAQs [online](#). CVG also offers outreach meetings to local governments and works with the Aviation Noise Abatement Committee (ANAC), whose mission is to provide guidance for CVG's noise abatement activities. These efforts reflect our dedication to minimizing noise impacts and being a good neighbor while maintaining safe and efficient airport operations.

Community members who have noise concerns can easily report them to CVG. They may file an online noise form directly through the flight tracking

tool CVG offers to the public on its website or call our noise phone line. Both options ensure that feedback is logged and addressed in a timely manner. Additional details on our 2023 aviation noise management efforts, as well as monthly complaint trends, can be found in the 2023 Annual Aircraft Noise Report.



165,739
Aircraft Operations

270
Number of
Complainants

Environmental Compliance

Maintaining compliance with all applicable environmental regulations is a priority at CVG, as it is essential to our operational integrity and environmental stewardship.

CVG is committed to adhering to regulatory requirements that guide the airport's environmental practices. We have established management programs and processes to support these obligations. CVG's environmental regulatory obligations include, but are not limited to, the following programs: Clean Air Act Title V, Resource Conservation and Recovery Act (RCRA), National Environmental Policy Act (NEPA), Clean Water Act, and National Pollutant Discharge Elimination System (NPDES).

As part of our compliance efforts, CVG monitors and documents all environmental activities to prevent instances of non-compliance and to address any issues that may arise. During the reporting period of 2023, there were no significant instances of non-compliance that led to fines or other enforcement actions, and CVG did not incur any fines associated with Notices of Violation (NOVs). This track record reflects CVG's dedication to proactive management and continuous improvement in meeting environmental standards and obligations.



CVG supports scientific research on the natural areas surrounding our campus. Since 2023, we have partnered with the Center for Ohio River Research and Education at Thomas More University, offering the CVG campus as a dedicated research site. In a recent project, the University evaluated the morphological characteristics of nearby streams to inform adaptive control measures aimed at reducing erosion. This collaboration helps us better understand and preserve the natural environment within and around the airport's footprint.



Social

Committed to a Vibrant Airport and Community

[Our Employees](#)

[Workplace Inclusion](#)

[Employee Engagement](#)

[Employee Development](#)

[Our Customers](#)

[Our Business Partners](#)

[Serving Our Community](#)

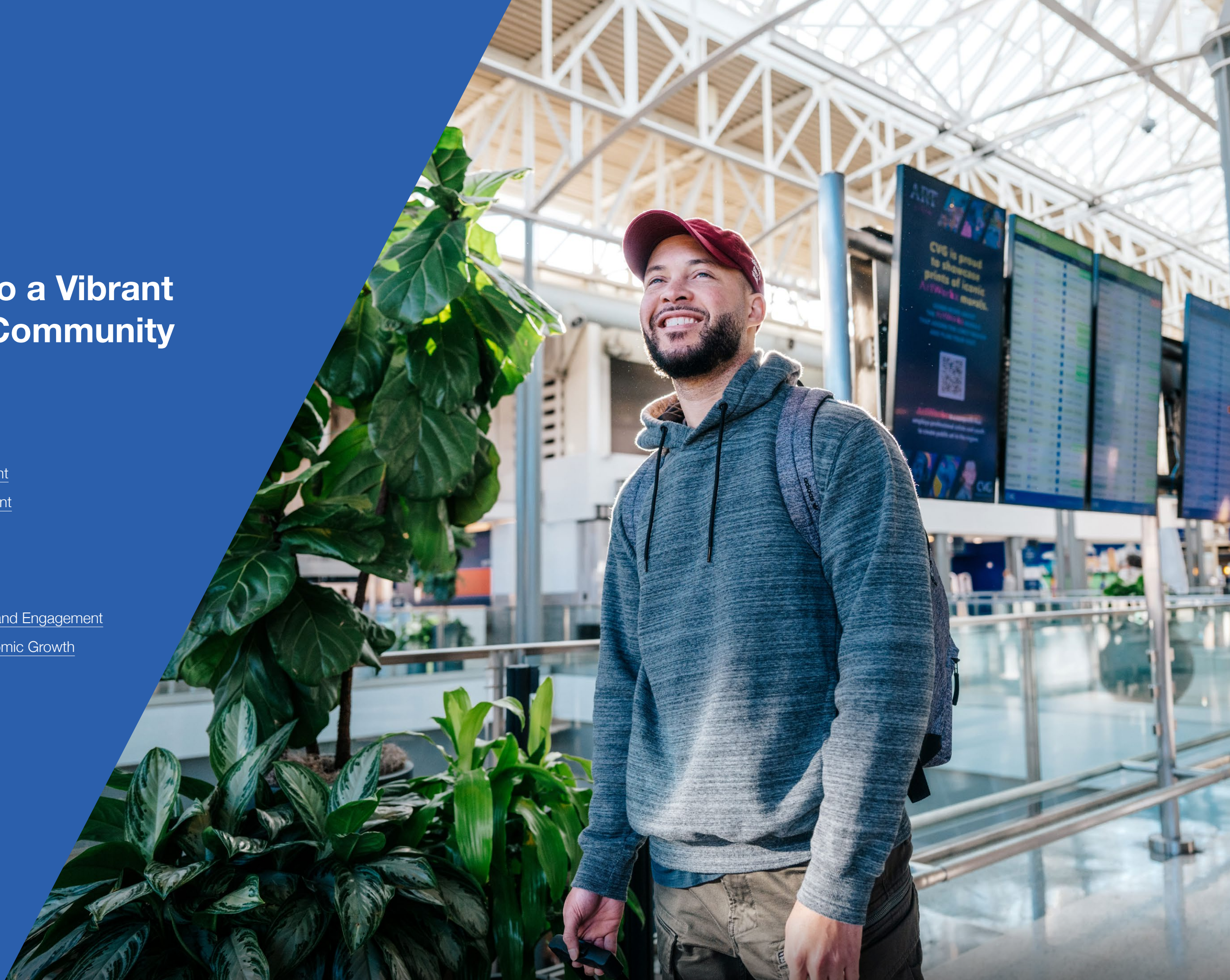
[Community Support and Engagement](#)

[Boosting Local Economic Growth](#)

[Health, Safety, & Wellness](#)

[Health & Safety](#)

[Employee Wellness](#)





The dynamic operating environment of an airport uniquely connects employees, the traveling public, business partners, and the broader community like few other spaces can. At CVG, attending to the social pillar of our ESG strategy means building a strong, engaged, and inclusive workforce, delivering exceptional service to our passengers, supporting the success of our business partners, especially those in the air cargo industry, driving economic impact in our region, and ensuring a safe operating environment for all.

SOCIAL

Our Employees

Employees are the foundation of CVG's operations and the strength behind our success. Recognizing the essential role they play in creating a safe, efficient, and enjoyable travel and work environment, we are equally committed to providing an effective and supportive workplace for them. To that end, we are working harder than ever to foster a diverse, inclusive, and engaged workforce while equipping employees with the training and professional development opportunities they need to thrive.

Workplace Inclusion

CVG strives to be a diverse, equitable, and inclusive airport community for the millions of passengers we welcome each year, the more than 16,000 individuals employed on our campus, and the hundreds of partners with whom we do business. We are committed to hiring a diverse workforce representative of the passengers we serve, fostering a culture where everyone feels valued, respected, and empowered to contribute to our mission to elevate and redefine the role of an airport.

CVG prides itself on retaining employees, with a seasoned and tenured workforce that has historically reflected both the air transportation industry and

the region. This has resulted in an age demographic weighted toward individuals later in their careers. However, the landscape has evolved significantly following the challenges of the COVID-19 pandemic. CVG has made strides in building a more diverse workforce with a broader representation across age groups and professional backgrounds than ever before. While we are proud of this progress, we recognize that workforce diversity is an ongoing commitment.

In 2023, CVG's executive management team approved the creation of CVG CARES (Child Care Assistance Rewards System). Through CVG CARES, CVG contributes up to \$2,500 toward the cost of child care for eligible employees. Participants choose to enroll either in Kentucky's Employee Child Care Assistance Partnership Program (ECCAP) or to open and have a contribution deposited to a Dependent Care Flexible Spending Account (FSA).

***CVG actively hires veterans.
Over 15% of our workforce is
comprised of veterans.***

CVG has a vested stake in the success of future recruitment of qualified workers into the aviation industry. CVG's engagement in workforce development has continued to grow over the last several years, accented by the work of our Strategic Workforce Collaborative (SWC). All employers on CVG's campus are invited to participate in this employer resource collective, sharing best practices and identifying strategies to develop talent pipelines for the benefit of the airport community and the broader region. The SWC was established in 2018.

CVG Strategic Workforce Collaborative (SWC)

VISION

CVG is a vibrant workforce community, providing gainful employment and growth opportunities to diverse talent in the Tri-State region and beyond

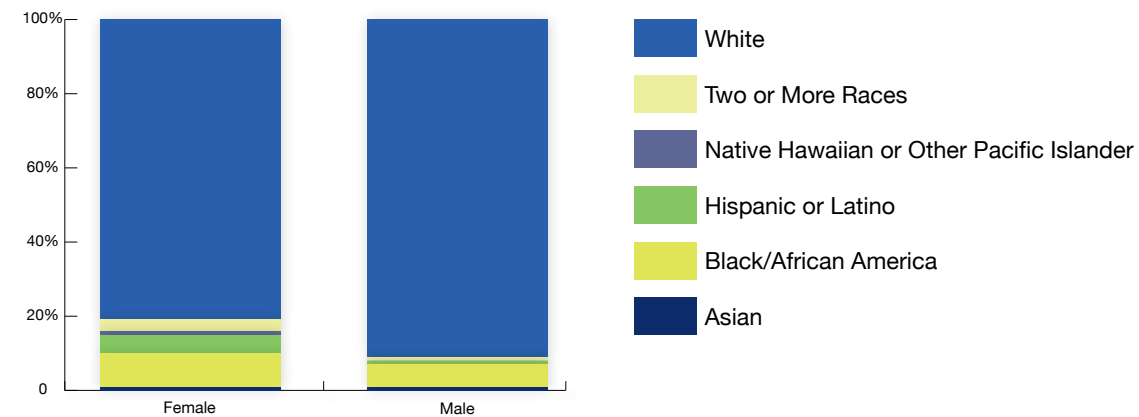
MISSION

Share strategies aimed at attracting, retaining, and elevating a diversity of talent

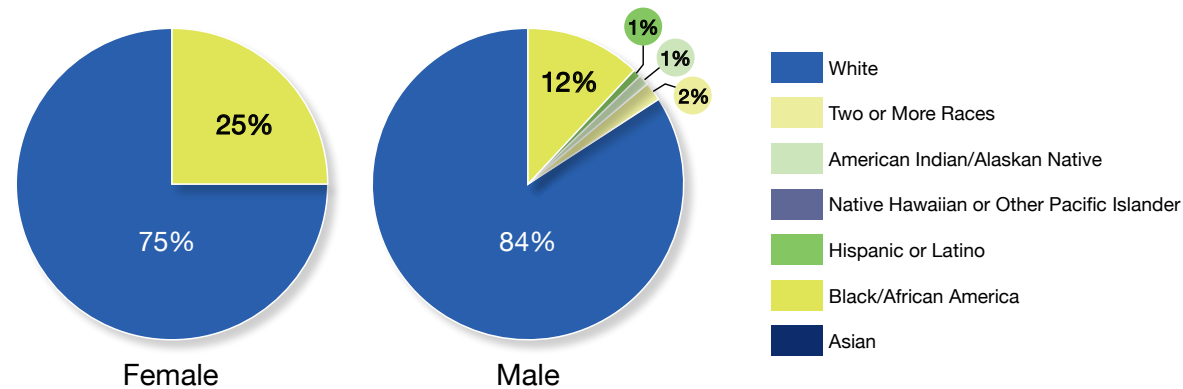
GOALS

To create and support initiatives to welcome and retain diverse talent, as well as to broaden awareness of aviation career pathways, especially for youth

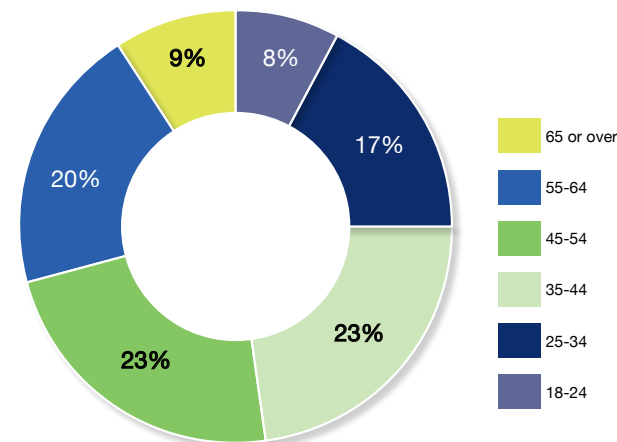
Current Employees Ethnicity & Gender



New Hire Ethnicity & Gender



Current Employees Age



Employee Engagement

CVG values employee engagement as a cornerstone of our organizational success. To ensure we understand and address employee needs, we track employee engagement through optional and anonymous employee surveys. We alternate years to conduct a primary employee engagement study with a third party provider and an internal communications survey. Year over year, we have seen an increase in employee favorability and engagement scores. The 2023 survey results mark the highest score we have received and highlights that employees feel the communications they receive and the activities offered to them throughout the year keep them engaged and connected to their teams.



Beyond surveys, CVG fosters engagement through a variety of activities that build connection and camaraderie. Employees appreciate semiannual Town Halls as an opportunity to gather as an organization, ensuring everyone receives the same information at the same time. These sessions provide updates from leadership and departments, share progress on the strategic plan, and offer a forum for open dialogue. Additional engagement opportunities include department-specific events and non-business-related gatherings during work hours, such as an annual employee picnic, holiday celebrations, and more. These activities contribute to a vibrant and supportive workplace culture.

Employee Survey Results 2023

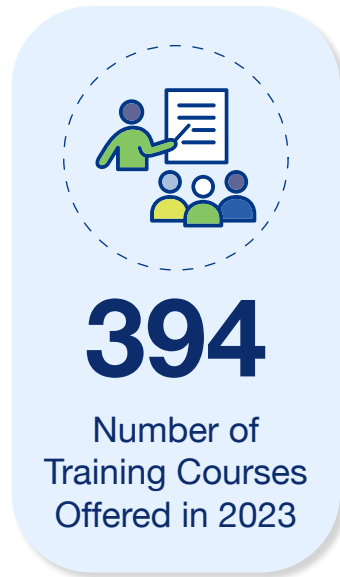


Employee Development

Given the critical operational environment at CVG, we prioritize equipping our employees with training and mentorship needed to excel in their roles. This commitment not only supports the airport's operational excellence but also empowers employees to achieve their own professional development and career goals. Whether specialized training for safety and operational requirements, leadership development programs, or mentorship opportunities, CVG is dedicated to fostering growth for our employees at all levels of the organization.

Employee development is deeply ingrained in the culture at CVG, evident throughout the entire organization. Each employee role and job function comes with specific required courses to ensure that team members are equipped with the skills and knowledge essential for their responsibilities. We emphasize growth so thoroughly that the tracking of annual training and the many degrees, certifications, and professional development opportunities sponsored by CVG is not currently consolidated in one place. CVG centrally manages over 15 career development programs, offering employees structured opportunities to enhance their skills and expertise. More than 390 training

courses were offered in 2023. In addition, numerous ad-hoc development initiatives are available through our partnerships and memberships with industry organizations, providing tailored learning experiences that meet the evolving needs of our workforce. We also employ co-ops in skilled trades roles and interns throughout the organization based on operational need. This commitment to continuous improvement ensures our employees are well-prepared for the challenges of today and the opportunities of tomorrow.



Whether specialized training for safety and operational requirements, leadership development programs, or mentorship opportunities, CVG is dedicated to fostering growth for our employees at all levels of the organization.

Examples of CVG-sponsored professional development, training, and certifications



- Monthly supervisory and first time supervisor training
- Chamber of Commerce leadership programs
- Competency-specific supervisory and management training
- Executive coaching
- Occupational Safety and Health Administration (OSHA) training
- National Incident Management System (NIMS) training
- Continuing education offered through CPR and first aid classes
- Crisis response training
- Local and regional Police Academies
- Commercial Driver's License preparation and testing
- Other professional accreditation licensing and continuing education through organizations such as the American Association of Airport Executives (AAAE), Airports Council International (ACI), and Society for Human Resource Management (SHRM)





SOCIAL

Our Customers

CVG is committed to taking customer experience to new heights. A central objective of our strategic plan is to create a customer-centric brand and experience.

We are proud of our achievements in this area, which include attaining higher Airport Service Quality (ASQ) rankings compared to peer airports, evolving the CVG brand to reflect a diversified business model, anticipating consumer trends, and enhancing our reputation with customers. Innovation remains a cornerstone of our approach as we create unique experiences for CVG customers, ensuring that their journey is comfortable, efficient, and builds confidence in the airport experience.

Accessibility is also essential to air travel. CVG offers a range of accessible services to assist customers during their journey. For example, beginning in 2023, we partnered with the Hidden Disabilities Sunflower organization to introduce the Sunflower Lanyard program, which discreetly identifies travelers with hidden disabilities to CVG employees, especially those in customer service roles.

Additionally, CVG ensures that our facilities meet the needs of all customers, providing amenities

Providing a superior customer experience has long been a hallmark of CVG.

such as adult changing stations, nursing rooms, a sensory room, and service animal relief areas. We also maintain access to a language line for our employees to utilize for on-demand translation services. CVG has a longstanding ambassador program comprised of over 50 community volunteers who enhance our customer service experience by answering questions and serving as community liaisons to travelers.

More information about accessibility and our commitment to accommodating passengers with disabilities can be found on the CVG website at <https://www.cvgairport.com/accessibility/>.

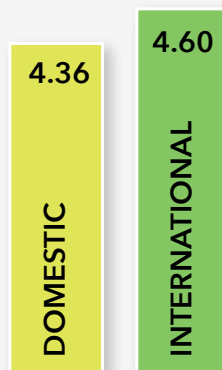
Providing a superior customer experience has long been a hallmark of CVG. As our brand continues to evolve, we measure our success using the ACI ASQ Departures benchmarking program. The index measures passengers' satisfaction across 34 key performance indicators, such as airport cleanliness and security checkpoint wait times. Some of these indicators fall outside of the scope of the CVG Airport Authority's direct responsibility, but the organization's focus on the entire customer journey represents a commitment to strong collaboration with all employees and entities doing business at the airport. By striving for top ASQ rankings, CVG reaffirms our commitment to delivering an exceptional experience for all travelers.

2023
ASQ Airport
Performance

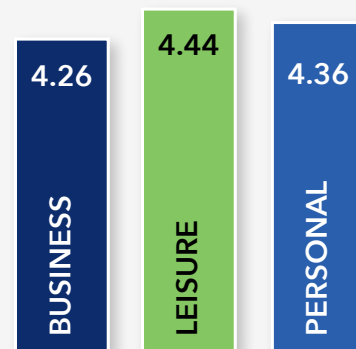
Overall Satisfaction:
4.37
(+0.05 vs 2022)

Overall Experience:
4.26
(+0.04 vs 2022)

Overall Satisfaction
by Traffic Type



Overall Satisfaction
by Reason to Travel



#2

**Best Regional
(Domestic) Airport,
North America**



#3

**Best Airport Staff,
North America**



#6

**Cleanest Airport,
North America**



#6

World's Best Airport
(serving 5-10 million
passengers)



#10

**World's Best
Regional Airport**



Our Business Partners

CVG plays a central role in building and maintaining the aviation infrastructure necessary to support the safe and efficient movement of people and cargo in our region. Beyond our employees, this work is made possible through a diverse network of business partners that provide essential services, supplies, and infrastructure support to keep our airport running smoothly.

We recognize the value of these partnerships and are committed to fostering a diverse supplier base that reflects our community, provides an enjoyable and efficient passenger experience, and strengthens our operational effectiveness and resilience.

We maintain a commitment to diversity in all federally funded contractual opportunities at CVG, actively advancing this through our Disadvantaged Business Enterprises (DBE) and Airport Concessions Disadvantaged Business Enterprises (ACDBE) programs. Our policy ensures that DBEs and ACDBEs have equal opportunities to participate in federally funded contracts and concession opportunities.

The DBE and ACDBE programs at CVG were established in accordance with U.S. Department of Transportation requirements as a condition of the federal financial assistance we receive. We regularly monitor and evaluate our performance in meeting program goals to ensure full compliance with these regulatory obligations.

CVG manages its DBE and ACDBE programs through a comprehensive approach that emphasizes both compliance and proactive support to meet our business diversity goals. This includes reviewing third party contracts and purchase requisitions for program alignment, working with departments to

establish triennial goals, and ensuring bid notices and RFPs are made available to DBEs and ACDBEs in a timely manner. CVG also identifies relevant contracts with diversity goals, assesses bidder compliance with good faith efforts, and analyzes progress to identify improvement opportunities. The program extends to participating in pre-bid meetings, advising the executive management team on DBE/ACDBE progress, and offering DBE/ACDBE resources on bid preparation, bonding, and insurance. In our ongoing commitment to a diverse concessionaire and supplier base, we also conduct targeted outreach events to engage and build relationships with diverse business partners.

CVG staff conducts and participates in many outreach events and opportunities with various partners throughout the region. In April 2023, CVG conducted an industry engagement event in preparation for a major Terminal modernization program. Over 300 attendees participated with 18 companies hosting matchmaking tables. Attendees learned about upcoming CVG projects, as well as information on the DBE program, contracting opportunities, and how to become DBE certified. The event was highly rated by participants.



Attendees' average rating of outreach events

To oversee these programs, CVG has designated a DBE/ACDBE liaison officer responsible for implementing all program elements. Implementation of the DBE and ACDBE programs is treated with the same priority as compliance with all other legal obligations incurred by CVG under our DOT financial assistance agreements, encompassing policy support, program development, and comprehensive tracking of business diversity metrics.

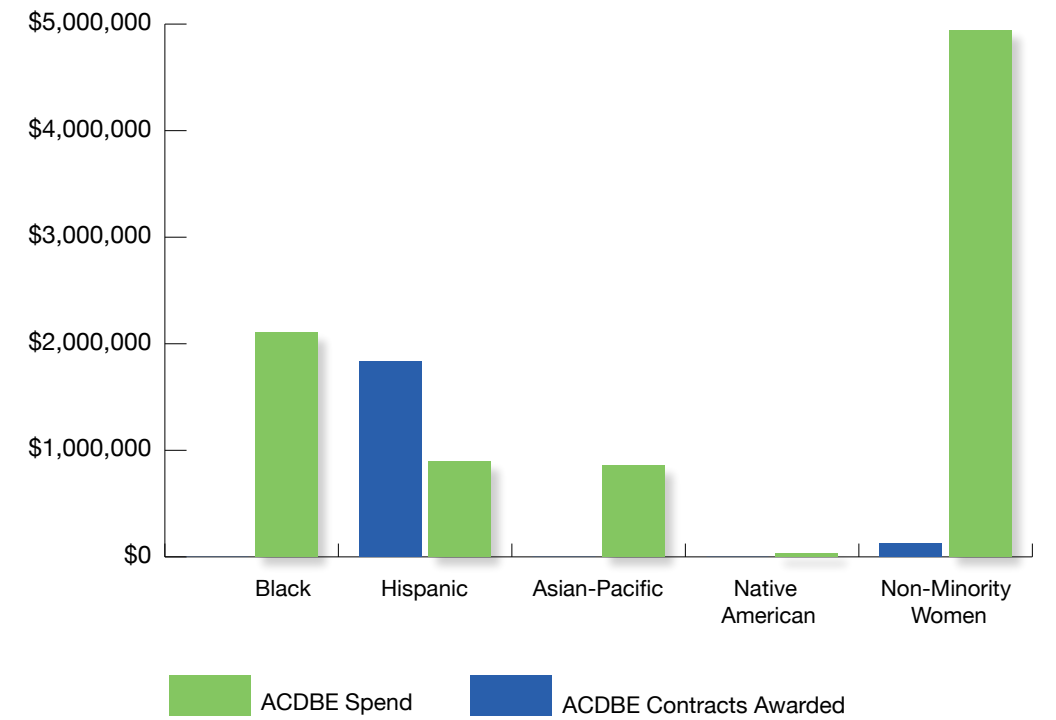
2023 DBE Performance Metrics

	Goal %	Spend	Total % Achieved
DBE	7.52	\$3,061,846	9.1

2023 ACDBE Performance Metrics

	Goal %	Spend	Total % Achieved
ACDBE- Non-Rental Car	6.9	\$8,066,666	13.86
ACDBE- Rental Car	1	\$744,619	3.19

2023 ACDBE Contracts & Spend



Other DBE/ACDBE Outreach Events in 2023



Presenting at a DBE Certification Workshop for the Greater Cincinnati and Northern Kentucky African American Chamber in July



Promotion of the National Airport Rental Car Supplier Diversity Outreach event in August



Participation in the Turner School of Construction Management's annual minority business program in September



Participation in matchmaking at the City of Cincinnati Department of Economic Inclusion's Business Enterprise Expo in September



Participation at the SAME (Society of Military Engineers) Kittyhawk Networking Roundtable in October



Participation in the Ohio Department of Transportation/ODOT's Outreach "How To Use Your DBE Certification in the Transportation Industry" in December



SOCIAL

Serving Our Community

As a vital community partner and economic driver for the Cincinnati region, CVG is committed to fostering growth for our local community.

We recognize that our role transcends transportation; CVG supports and elevates the region through robust economic development, job creation, and ongoing community engagement. By partnering with local businesses, organizations, and residents, CVG strives to contribute to a thriving economy and a sustainable future, making an impact that extends well beyond our campus and into the heart of the communities we serve.



Community Support and Engagement

CVG is proud to support and collaborate with various community organizations dedicated to making a difference in the region. Through strategic partnerships and volunteer efforts, we aim to strengthen local programs that align with our commitment to community well-being, economic opportunity, cultural vibrancy, and environmental stewardship. This section highlights some of the impactful organizations we are honored to partner with, reflecting our dedication to uplifting the community we serve. This exemplifies the generosity of employee giving; CVG is forbidden from making donations to organizations.



2023 CVG EMPLOYEES contributed \$30,433

For 95 years, ArtsWave has been the primary vehicle for how the Cincinnati community funds the arts, fueling a more vibrant regional economy and connected community. The arts define and distinguish our region, keep our neighborhoods thriving, fuel creativity and learning, and bring us together. CVG supported the ArtsWave Community Campaign through efforts of an internal employee giving campaign and year-round activations in the Terminal through the ArtsWave Music Series at CVG.



2023 CVG EMPLOYEES contributed \$35,479

United Way of Greater Cincinnati (UWGC) works to understand challenges affecting individuals and families, develops and deploys high-impact programs, provides support for those in crisis, and creates solutions designed to prevent future hardship. UWGC helps ensure people in our community can access the care, support, and opportunities they need to thrive. CVG supported the 2023 United Way campaign through an employee giving campaign, which featured our annual Soup, Chili and Dessert Cookoff.

Spirit of CVG

2023 CVG EMPLOYEES contributed \$6,366

The Spirit of CVG is an employee volunteer-driven committee dedicated to supporting those in need. Its mission is to provide support to local non-profit organizations through employee campaigns, time, and talent. The Spirit of CVG hosts monthly—or even more frequent—fundraising events, generating support for member-selected organizations annually, including the Northern Kentucky Children’s Advocacy Center, Ockerman Elementary, Go Pantry, and ARFF Local Chapter 2438. In addition, the committee assists individual needs on campus as they arise, further reflecting its commitment to fostering a compassionate community at CVG.

CVG is proud of longstanding efforts in other areas of community support that complement our strategic plan and build community awareness of the airport, our resources, and our impact.

- As part of CVG’s workforce development efforts, in partnership with the Aviation Museum of Kentucky, CVG hosts a summer Aviation Camp, a two-day program where students ages 10 through 17 can explore the world of aviation and receive a behind-the-scenes look at airport operations.
- Through CVG’s tours program, junior high and high school students are provided a behind-the-scenes look at the airport. Tours are tailored to showcase a variety of industry career paths and inspire the next generation of aviation professionals. Through a firsthand experience of airport operations, students gain a practical understanding of the diverse career opportunities available within the aviation industry.
- CVG actively supports the work of Honor Flight Tri-State, an organization that is dedicated to flying veterans - whether they served stateside or overseas - ages 65 and up - to Washington, D.C., free of charge. Through this partnership, more than 300 veterans each year are able to visit war memorials in D.C., a program which relies heavily on airport partners to execute in collaboration to ensure seamless travel for those being honored.



Sample of CVG Corporate and Employee Civic and Industry Leadership

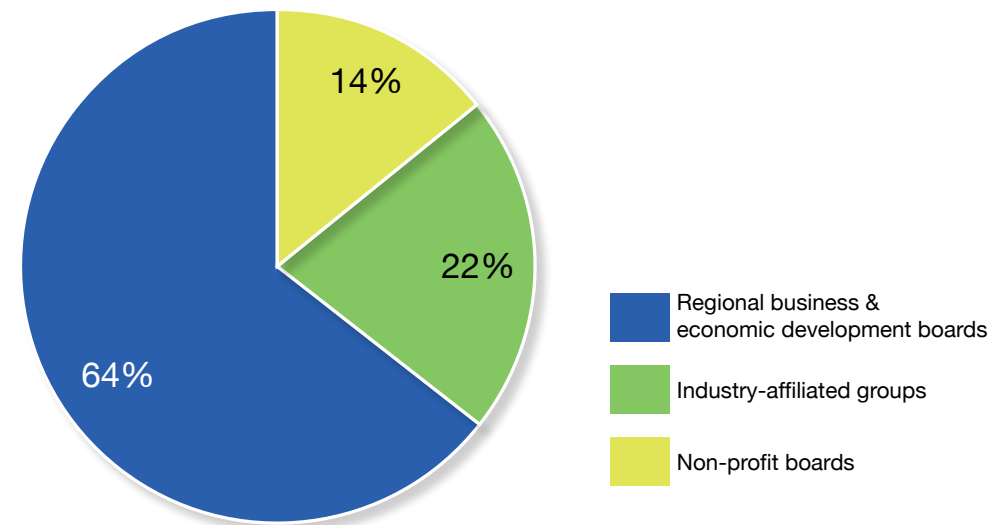
Industry
Airports Council International - World
Airports Council International - North America
American Association of Airport Executives
National Aeronautic Association
Local
BE NKY Growth Partnership
Blue North
Cincinnati USA Regional Chamber of Commerce
Cintrifuse
European-American Chamber of Commerce
Kentuckians for Better Transportation
Kentucky Chamber of Commerce
Northern Kentucky Chamber of Commerce
Northern Kentucky Workforce Investment Board
Ohio Aviation Association
OKI Regional Council of Governments
OneNKY Alliance
REDI Cincinnati
Visit Cincy
Community-Focused or Philanthropic
ArtsWave
Behringer-Crawford Museum
Learning Grove

CVG is committed to supporting staff involvement in local, regional, national, and international boards and commissions. This extensive service highlights CVG's dedication to fostering community growth and industry advancement. This work includes active participation on over 80 boards and commissions, spanning a broad swath of non-profits, industry organizations, and economic development agencies. Specifically, involvement includes service on 10 non-profit boards centered on arts, culture, and community support; 25 industry-affiliated groups; and over 45 boards aimed at promoting local and regional business and economic development initiatives.

Notably, CVG's CEO, Candace McGraw, served as vice chair of the World Governing Board of Airports Council International in 2022-2023. On January 1, 2024, she became the first woman to serve as chair of that Board, which represents more than 90% of the world's commercial airport operators.

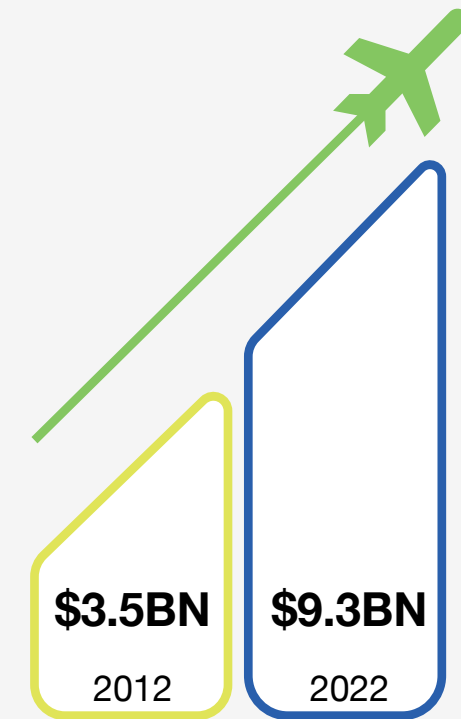
Other major industry groups, local boards, and community organizations in which CVG staff serve as leaders are highlighted in the table at left. This is a sampling and not an exhaustive list.

Boards, Committees, Commissions



Boosting Local Economic Growth

At CVG, we aim to be a catalyst that transforms our region, stimulating the local economy—from tourism to trade—and serving as an engine for job creation. CVG generates \$9.3 billion in annual economic impact for the Cincinnati region, supporting more than 49,000 direct and indirect jobs. According to a 2022 study by the University of Cincinnati Economics Center (2022 data expressed in 2023\$), CVG's operations, capital investments, and impacts on visitor spending—as well as that of its tenant partners—were shown to yield more than \$107mn in tax revenues to state and local governments in Ohio, \$81mn+ to those in Kentucky, and \$5.6mn to the same in Indiana. CVG's total annual economic impact in 2022 was shown to have increased by \$6bn over the prior decade, highlighting CVG's growing importance to the region's overall economy.



Economic Impact
An increase of **\$6BN** over the past 10 years



Health, Safety, & Wellness

At CVG, we take pride in the strong health, safety, and wellness culture we have built over many decades. The safety program at CVG is structured around a Safety Management System (SMS), which is under development.

Health & Safety

In its most general form, the CVG SMS is a set of decision-making tools that airport staff use to plan, organize, direct, and control everyday activities in a manner that enhances safety. The CVG SMS is comprised of four components.

- Safety policy
- Safety risk management
- Safety assurance
- Safety promotion

Safety Management System: CVG's SMS program, which is under development, provides employees with a powerful tool to identify hazards and mitigation strategies, and it communicates safety issues with stakeholders and promotes safety. Most importantly, our SMS program reflects CVG's commitment to safety excellence by reducing the potential for accidents and incidents. CVG's SMS program promotes a positive safety culture, but it also supports an unyielding commitment to the following principles.

- Safety is everyone's responsibility.
- Compliance with all regulatory requirements is fundamental to our business.
- Leadership provides policy direction, training, and resources to help keep employees safe and healthy in the workplace.
- Everyone's active participation in the reporting of hazardous conditions, incidents, and accidents, without fear of reprisal, is in our organization's best interest.



0.05%
Lost Work Hours
for 2023

We are developing the CVG SMS program to align with the FAA's rules, which are set out in Title 14, Code of Federal Regulations (CFR), Part 139 (Certifications of Airports), as well as guidance detailed in Advisory Circular (AC) 150/5200-37A (Safety Management System for Airports [dated February 16, 2023]). These federal rules compel certain airports, including CVG, to develop, implement, maintain, and adhere to an airport SMS. The CVG SMS Implementation Plan was approved by the FAA on June 6, 2023. CVG staff are in the process of developing our SMS manual, which is required to be submitted to the FAA for acceptance by June 20, 2025. We aim to fully implement our SMS program by spring 2027 in advance of the FAA's implementation deadline of June 20, 2027.

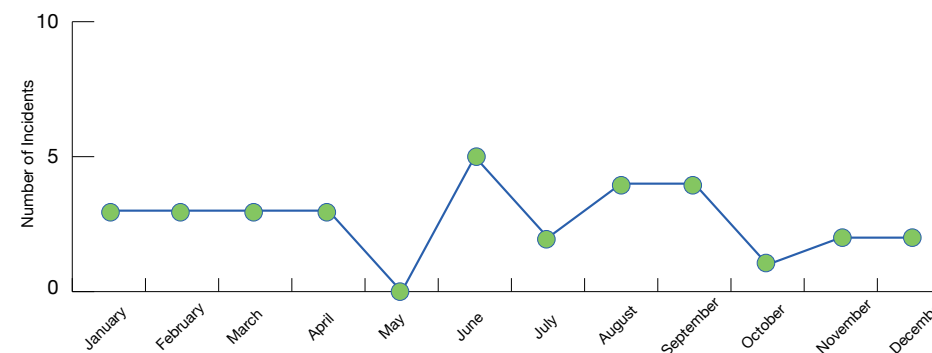
COVID-19 Pandemic: As the COVID-19 pandemic brought an elevated sense of health security, CVG continues to prioritize the health and safety of its employees, passengers, and tenants. The airport remains diligent in implementing comprehensive safety and cleaning initiatives to ensure a safe travel environment.

Safety Metrics and Incident Monitoring: CVG maintains a comprehensive safety dashboard to track key safety metrics. Our Airport Operations and Safety teams rigorously monitor and record all safety-related incidents, such as vehicle and property damages, employee injuries, hazardous material (HAZMAT) spills, equipment issues that impact operations, and system and utility outages. Every incident at CVG is thoroughly documented in an electronic form that allows data to be easily shared and analyzed for trends. If an incident requires a more in-depth examination, an incident assessment (IA) is conducted to investigate why the incident occurred and to implement corrective actions to prevent a similar occurrence from happening in the future. Such analysis of incidents at CVG ensures safety remains a top priority. Through leadership support, communication, and safety program administration, education, and training, this component of the SMS enables the proactive identification and mitigation of safety risks that prevent accidents, injuries, and loss of life.

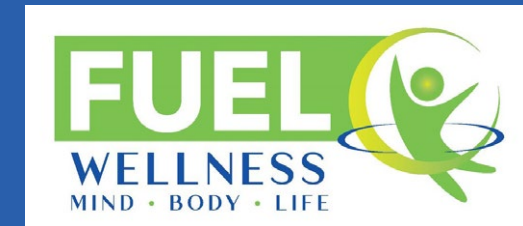
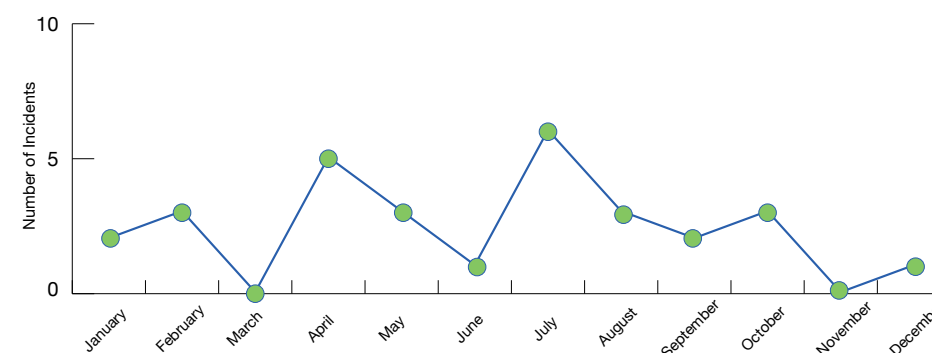
Training: The Safety department is also dedicated to maintaining the highest standards of safety through comprehensive training programs. A highlight of CVG's safety training program is the Competent Person Training we provide. This specialized training focuses on critical areas such as confined spaces, electrical safety, and fall protection. Employees are trained to recognize and mitigate hazards in these high-risk areas, ensuring their own safety, as well as the safety of others. The Safety department regularly conducts refresher training to keep all employees updated on the latest safety protocols and best practices.



2023 Injury Reports



2023 Vehicle Damage Reports



Employee Wellness

We rely on our employees to support our operations every day, so it is essential for our organization to prioritize everyone's health and well-being. Our wellness program is designed to promote a healthy, resilient workforce and encourage full participation from all employees. CVG's wellness program includes several key components to meet our employees' diverse needs.

- **Wellness Education and Health Awareness:** CVG uses multiple communication channels to share information about the wellness program, including CVG Connections, our biweekly employee newsletter, weekly wellness emails, our HR intranet page, and the ManageWell homepage.
- **Preventive Health Care:** Our wellness program emphasizes preventive health care as the optimal way to support health and well-being. We offer incentive programs, such as wellness contributions, for employees who complete biometric screenings, physicals, and health risk assessments.
- **Paid Time Off:** Employees can participate in monthly wellness challenges to earn paid time off.

We believe a proactive approach to wellness improves health outcomes and fosters fitness across all roles. In 2023, 278 of our employees participated in this wellness program, underscoring our commitment to fostering a strong and healthy workforce.

Wellness Program Results

Wellness program participants	278 registered employees
Dollars distributed to employees	\$164,500
Employees that earned angel hours	75 employees
Angel hours earned earned in 2023; deposited in 2024 banks	478 hours earned

ESG Index & Consolidated Data

This index and consolidated data table was developed in alignment with the ACI-NA ESG white paper, encompassing disclosures across governance, environmental, and social areas. CVG has addressed both the recommended and optional disclosures outlined in the white paper to the fullest extent practicable.

Disclosure Element	Disclosure Element Description	Recommended/Optional	Report Section(s)	Page Number	Description	2023 Data
GOVERNANCE						
Governance/ Organizational Structure	Describe legal structure (organization's enabling act or other statutory authority), use agreement, regulatory requirements.	Recommended	Our Governance Model & Board	12-13	-	
Board of Directors	List board or governance body members, how appointed, Board committee structures, frequency of meetings, Board responsibilities/approvals, ethnic diversity and types of business experience, and financial management and controls policies approved by Board.	Recommended	Our Governance Model & Board	12-13	-	
Executive management	List executive management name and position, diversity, and years of experience (note that diversity could be added to Social section).	Recommended	CVG Leadership	14	Years of experience	Candace S. McGraw - 30
						Shannon Oldfield - 30
						Dil Gruffydd - 20
						Brian Cobb - 25
						Joseph Huber - 14
					Racial Diversity	13%
Gender Diversity	20%					
Leadership System and Business Results	Describe leadership system, how decisions are made. Include business results for key metrics. Five-year trending is desirable, with variance explanations as appropriate	Optional	CVG Leadership, 2023 Airport Highlights	14		
Leadership System Incentive Compensation	Describe incentive compensation program (if applicable) and if the Board approves the plan.	Optional	CVG Leadership	14	Total Payout per Employee	\$1,500
Approach to Risk Management	Describe airport's approach to enterprise risk management. Discuss major risks and how the airport is mitigating those risks, including ESG risks.	Recommended	Risk Management	15	-	
Cyber Security	Describe airport's approach to cyber security. Include discussion of phishing testing, penetration testing, tabletop exercises, insurance, and outside assistance to monitor network. Discuss if airport complies with Payment Card Industry (PCI) security standards and if it stores any customer credit card information.	Recommended	Cybersecurity	18	-	
Risk Management - Budget Accuracy	Describe operating budget processes and accuracy of "actuals" results to budget. Discuss variances as appropriate.	Optional	Financial	16-17	-	

Disclosure Element	Disclosure Element Description	Recommended/ Optional	Report Section(s)	Page Number	Description	2023 Data
Risk Management - Capital Programs	Describe capital budget processes and how airport mitigates capital project risks from a financial and scheduling standpoint. May include a table of major capital project budgets and actual results.	Optional	Financial	16-17	-	
Risk Management - Financial Risks	Include five-year trending of key financial risk metrics with discussion of material variances. Include five-year trending of key financial risk metrics with discussion of material variances.	Optional	Financial	17	Days cash on hand	2024 Official Statement, pg. 63
Risk Management - Financial Risks	Include five-year trending of key financial risk metrics with discussion of material variances. Include five-year trending of key financial risk metrics with discussion of material variances.	Optional	Financial	17	Debt service coverage ratio	2024 Official Statement, pgs 59, 62, Appendix A- Report of the Airport Consultant A-61 Exhibit G
Risk Management - Financial Risks	Include five-year trending of key financial risk metrics with discussion of material variances. Include five-year trending of key financial risk metrics with discussion of material variances.	Optional	Financial	-	Defined benefit and OPEB plan funding ratios	2023 Audited Financial Statements
Reporting and Transparency	Describe investor disclosure practices, timeliness, and accuracy of reporting to governing body, transparency of information including applicable open records processes.	Recommended	About Our Report	10	-	
Ethics and compliance	Describe ethics practices, hotlines, Foreign Corrupt Practices Act compliance, regulatory requirements (if applicable), and training	Recommended	Ethics	18	-	
ENVIRONMENTAL						
Energy Consumption	Total Energy Consumption	Recommended	Energy & Emissions	-	Total Energy Consumption (MJ)	255,659,477
Energy Intensity	Ratio of energy consumption and an organization-specific metric. The key is to be consistent over the years with the same intensity metric.	Recommended	Energy & Emissions	21	Total energy consumption intensity ratio (MJ Energy/ passenger)	29.26
Energy Source	Total energy consumption by source (renewable vs. non-renewable) and breakdown by type	Optional	Energy & Emissions	-	Energy Breakdown by Source:	
					Mobile Sources (MJ)	37,571,068
					Stationary Sources (MJ)	4,274,970
					Energy Purchased (MJ)	213,813,439
Energy Management	Strategy to manage energy consumption and costs	Optional	Energy & Emissions	20-21	-	

Disclosure Element	Disclosure Element Description	Recommended/Optional	Report Section(s)	Page Number	Description	2023 Data
GHG Emissions	Scope 1 GHG Emissions & Scope 2 GHG Emissions	Recommended	Energy & Emissions	21	Scope 1 Emissions (tCO2e)	10,313
					Scope 2 Emissions (tCO2e)	50,498
					Emissions Breakdown by Source:	
					Mobile Sources (tCO2e)	2,624
					Stationary Sources (tCO2e)	7,063
					Process Sources (tCO2e)	623
					Energy Purchased (tCO2e)	50,498
GHG Emissions Intensity	Ratio of GHG emissions and an organizationspecific metric	Recommended	Energy & Emissions	21	Scope 1 & 2 emissions intensity ratio (tCO2e/ passenger)	0.007
Climate Risk and Adaptation	Climate change risk exposure analysis and strategies for mitigating risks if determined financially material	Recommended	Climate Adaptation	22-23	-	
Environmental Commitments, Strategies, and Progress	Describe formally announced environmental commitments, plans, strategies, and/or targets related to various environmental topics. Such topics may include but are not limited to greenhouse gases (e.g., emission reduction goals and net zero roadmaps), zero waste/circular economy, water reuse/conservation, climate resilience and adaptation, etc. Track and report progress toward these commitments.	Recommended	Our Approach to ESG, Environmental, Energy & Emissions	7-8, 20-21	-	
Environmental Non-Compliance	Instances of noncompliance with environmental laws and regulations including spills and pollution if determined financially material	Recommended	Environmental Compliance	26	-	
Waste Management	Activities leading to waste generation and initiatives to address these impacts	Recommended	Waste	24	-	
Water Management	Activities impacting both water quality and water use and strategy for management of these impacts	Recommended	Water	24	-	
Noise	Impact of noise on surrounding communities	Optional	Aviation Noise	25	Number of unique complainants	270

Disclosure Element	Disclosure Element Description	Recommended/Optional	Report Section(s)	Page Number	Description	2023 Data
SOCIAL						
Diversity, Equity, & Inclusion	Describe the airport's workforce diversity and DE&I practices (e.g., staff training, hiring practices, participation of minorities in leadership positions, etc.)	Recommended	Workplace Inclusion	28-29	Female (%)	27%
					Male (%)	73%
					Asian	1%
					Black or African American	6%
					Hispanic or Latino	2%
					Native Hawaiian or Other Pacific Islander	1%
					Two or more races	2%
					White	89%
Diversity, Equity, & Inclusion	Describe the airport's workforce diversity and DE&I practices (e.g., staff training, hiring practices, participation of minorities in leadership positions, etc.)	Optional	Workplace Inclusion	28-29	18-24 years old	8%
					25-34 years old	17%
					35-44 years old	23%
					45-54 years old	23%
					55-64 years old	20%
					65 or over years old	9%
Diversity, Equity, & Inclusion	Describe the airport's workforce diversity and DE&I practices for recruiting	Optional	Workplace Inclusion	28-29	Female (%)	27%
					Male (%)	73%
					American Indian/Alaskan Native	1%
					Asian	0%
					Black or African American	15%
					Hispanic or Latino	1%
					Native Hawaiian or Other Pacific Islander	0%
					Two or more races	2%
White	81%					
Employee Engagement	Describe approach to Employee Engagement, methodology used, and scores. Explain changes from prior years. Disclosure can include the use of Employee Research Groups and other engagement activities	Optional	Employee Engagement	29	Participation rate	77%
					Overall Engagement score	3.94 / 5
					Favorable score	0.76
Employee Education & Training	Describe training programs, career/professional development, etc.	Optional	Employee Development	30	Number of programs offered	Over 15
					Number of Training Courses Offered	394
Business Supplier Diversity	Describe airport's business diversity practices (e.g., U.S. DBE, MWBE, on-the-job training programs, networking events, etc.)	Recommended	Our Business Partners	33-34	DBE Goal	7.52
					DBE Spend	3,061,846
					DBE % of Total	9.1%

Disclosure Element	Disclosure Element Description	Recommended/Optional	Report Section(s)	Page Number	Description	2023 Data
Concessionaire Diversity	Describe airport's business diversity practices (U.S. ACDBE, on-the-job training programs, networking events, etc.)	Recommended	Our Business Partners	33-34	ACDBE- Non-Rental Car Goal	6.9
					ACDBE- Non-Rental Car Spend	8,066,666
					ACDBE- Non-Rental Car % of Total	13.86%
					ACDBE- Rental Car Goal	10
					ACDBE- Rental Car Spend	744,619
					ACDBE- Rental Car S% of Total	3.19%
					Total ACDBE Contracts Awarded	\$1,954,846.00
Community Support and Engagement	Describe airport's efforts to support the needs of the local community, partnerships with local organizations, employee volunteerism, other	Optional	Serving Our Community	35-37	Dollars Raised for Charitable Organizations	\$72,278
Supporting Local Economic Growth	Describe airport's efforts as a catalyst to support the local economy and job creation. Describe source of study that determined the impact	Optional	Serving Our Community	37	Annual economic impact	\$9.3B
					Direct and indirect jobs supported	49,000
Customer Satisfaction	Describe efforts to provide high level of customer satisfaction and services for passengers. Focus is on the overall score, but can also discuss average wait times, ADA/ACA compliance, and accessibility. Include awards won. Describe survey used (e.g., ACI).	Optional	Our Customers	31-32	ASQ Overall Satisfaction Score	4.37
					ASQ Overall Experience Score	4.26
Safety Measures	Describe the airport's workplace safety practices, including Safety Management System (SMS) and any accreditations and certificates earned.	Recommended	Health, Safety, & Wellness	38-39	Loss Work Hours (%)	0.05%
					Annual Injuries	32
					Annual Vehicle Damages	29
Employee Health & Wellness	Describe the airport's efforts to maintain a healthy and vibrant workforce, including specific wellness programs, education, and training	Optional	Health, Safety, & Wellness	39	Wellness program participants (registered employees)	278
					Dollars distributed to employees	\$164,500.00
					Employees that earned angel hours (employees)	75
					Angel hours earned earned	478
Health Safety	Describe the airport's health safety practices, including pandemic related initiatives for employees, passengers, and tenants; and creating a culture that emphasizes employee safety and wellbeing. Include any accreditations and certificates earned.	Optional	Health, Safety, & Wellness	38-39	-	
Human Trafficking	Describe airport's human trafficking awareness initiatives	Optional	Ethics	18	-	

The logo for CVG airport, featuring the letters 'CVG' in a bold, white, sans-serif font. A green swoosh underline is positioned beneath the letters, starting under the 'V' and extending past the 'G'.

CVG

CVGAIRPORT.COM