

St. Louis Lambert International Airport

November, 21, 2019

Presenting Royal Schiphol Group

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The Schiphol Team



Jabine van der Meijs

Jabine van der Meijs is the CFO & Executive Vice President of the Royal Schiphol Group since April 2017. She is non-executive Director with both Aéroports de Paris and Kendrion N.V. Before Schiphol Group she worked for Shell for 25 years in mainly financial positions in the Netherlands, the UK, Brunei and Australia. In her most recent position in Shell she was the VP Finance Projects in the Projects and Technology business of Shell. Other roles she had include Financial Controller/ Acting Finance Director for the Brunei Shell Companies and Finance Director for Shell Australia.



James Fazio

Over 30 years experience in both public and private sector airport management. James Fazio has been affiliated with Royal Schiphol Group for over 22 years, and was part of the transition team in 1997 on the New York JFK Terminal 4 privatization, and thereafter was a key member of the management team, serving as the Chief Operating Officer until 2014, where he then assumed the position of CEO for the Queen Beatrix International Airport in Aruba, as part of a management cooperation agreement between RSG and the Government of Aruba; where he served in this role for 5 years. Prior to joining the Terminal 4 team in 1997, Mr. Fazio worked for 12 years at the Port Authority of New York and New Jersey, where he served in several airport operations supervisory roles at the New York airports. James Fazio is currently based in New York and leads RSG's efforts and activities in the North American and Caribbean region.



Thomas Liebrand

After graduating as a master in Economics, Thomas Liebrand started his career at Deloitte consulting in which he specialized in setting up P3 consortia. He joined the Schiphol Group in 2005 as an asset manager in the Real Estate department in which he held several positions. He was amongst others responsible for a commercial real estate portfolio primarily focused on large first line warehouses and offices. Thomas is currently member of the Treasury and M&A department and is e.g. involved in treasury and M&A activities and the expansion and redevelopment process of JFK Terminal 4. Furthermore he is member of the fund committee of the Mainport Innovation Fund.

Agenda



**Schiphol: 100 years of
worldwide airport experience**



**We are a stable financial
partner**



**Cargo and Real Estate are an
important part of our business**

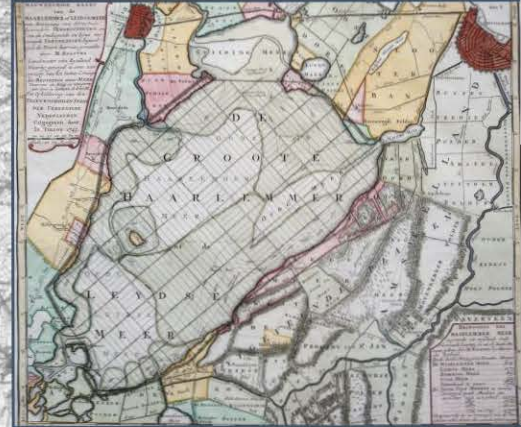
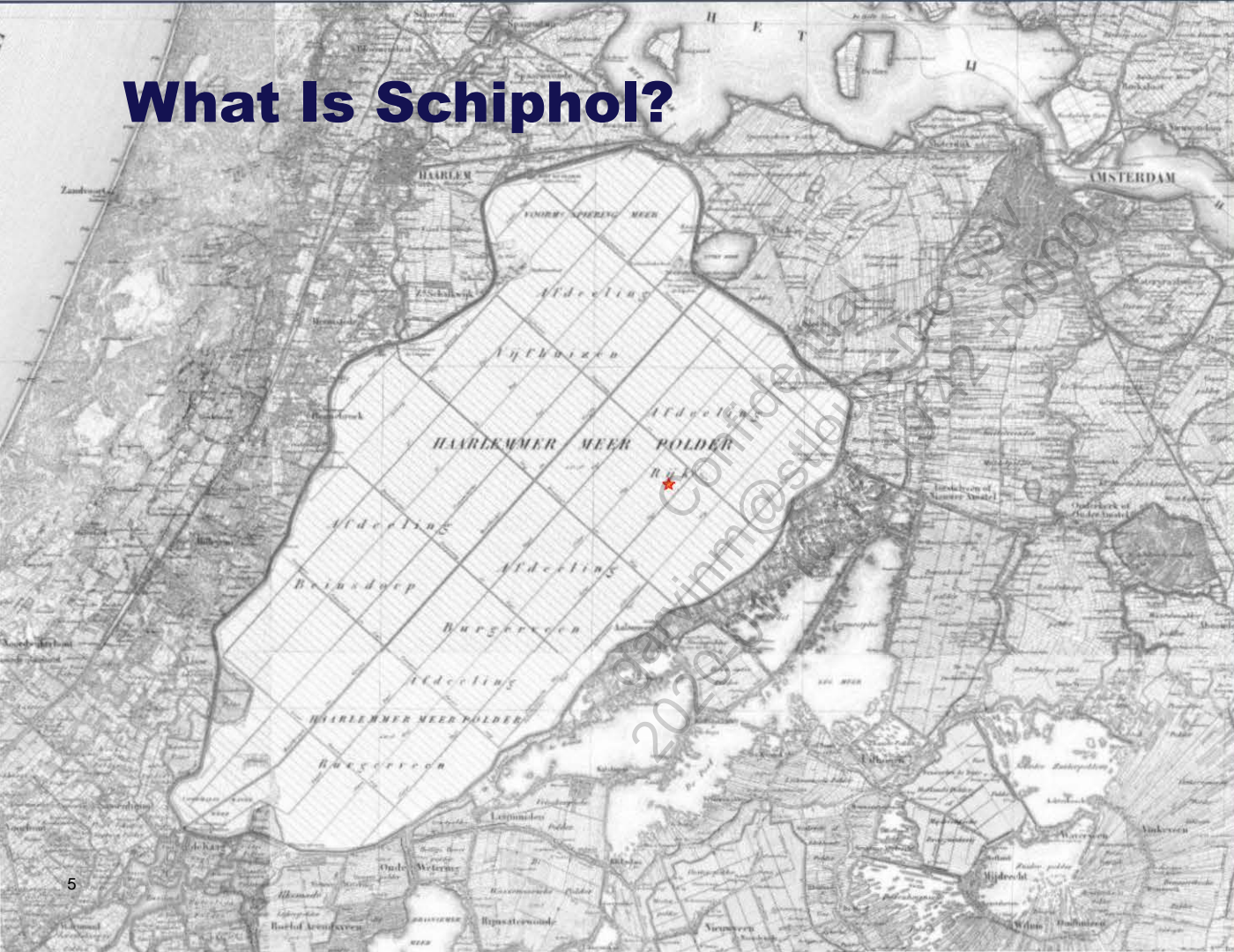


**Our team is ready to support
you in St. Louis**

Schiphol: More Than 100 Years Of Airport Experience



What Is Schiphol?





Airports Are Part Of Our DNA

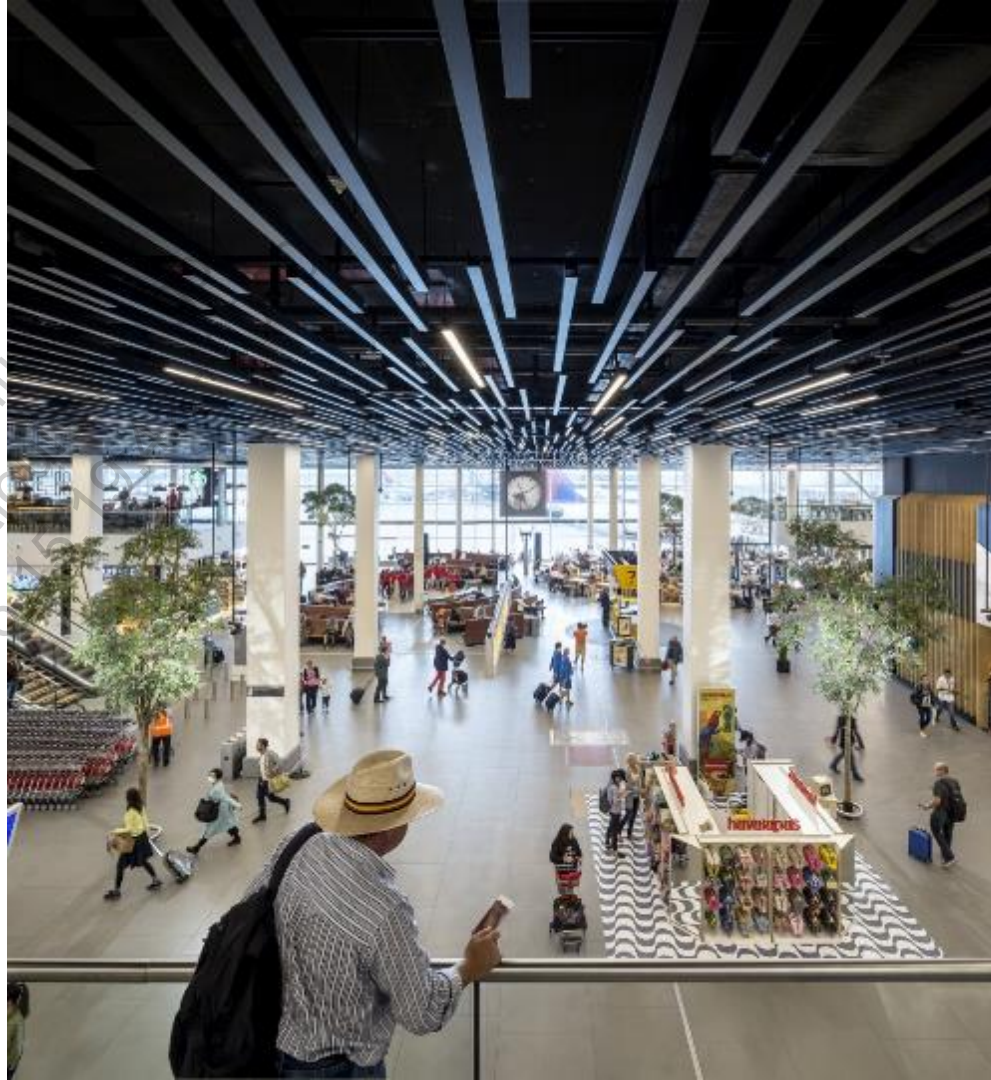
Royal Schiphol Group's initial task was to operate the key national airports of The Netherlands, the centerpiece of which is the Mainport, Amsterdam Airport Schiphol (AMS)

Over the last century AMS played and still plays a significant role in the Dutch economy and has a relevant role on the social and economic aspects of the Netherlands

Through the years, AMS has grown to be the 3rd largest airport in Europe and has attracted the attention of the international airport community as being one of the leading airports in the world; demonstrating that with a solid entrepreneurial spirit, a small place can be host to a major airport

The experience and expertise gained in the AMS success story has today grown into a network of dedicated and experienced airport professionals sharing best practices in the operation of world-class airports around the globe

We believe that Schiphol Group can add value to STL and we hope that we can welcome them as a member of our Airport Network

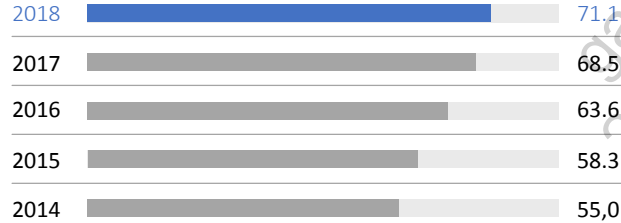


We Make An Impact



No. of passengers at Schiphol (millions)

#3 in Europe



71.1
million
passengers

67,000
jobs on airport

KLM and
partners
46.1
million passengers

€ 1.5
billion revenue

91.1%
Occupancy rate of
real estate

327
Direct destinations
ad Amsterdam

1.7
million tonnes
In cargo volumes

499,444
air transport
movements (ATM)
At Schiphol

Broad Footprint, With A Stable And Supportive Shareholder Base With A Long Term Strategic Horizon

State of the Netherlands:	69.8%
Municipality of Amsterdam:	20.0%
Municipality of Rotterdam:	2.2%
Groupe ADP:	8.0%

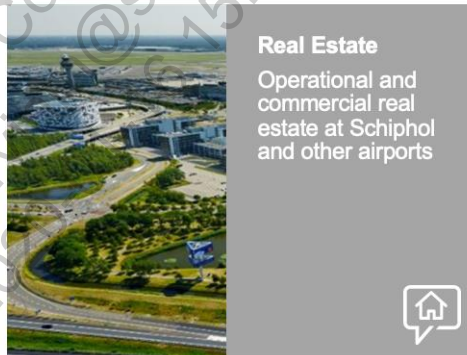


Amsterdam Airport Schiphol

71.1m passengers (2018)

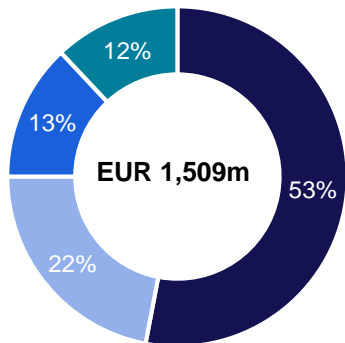


Business Model Royal Schiphol Group



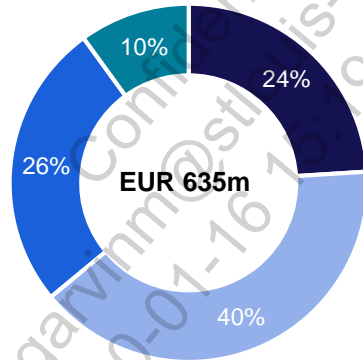
We Belief In A Diversified Business Model For Our Airports

Net revenue split by business area (2018)



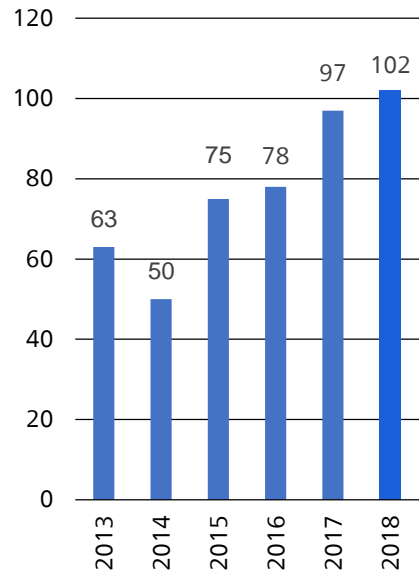
- Aviation
- Real Estate

EBITDA split by business area (2018)



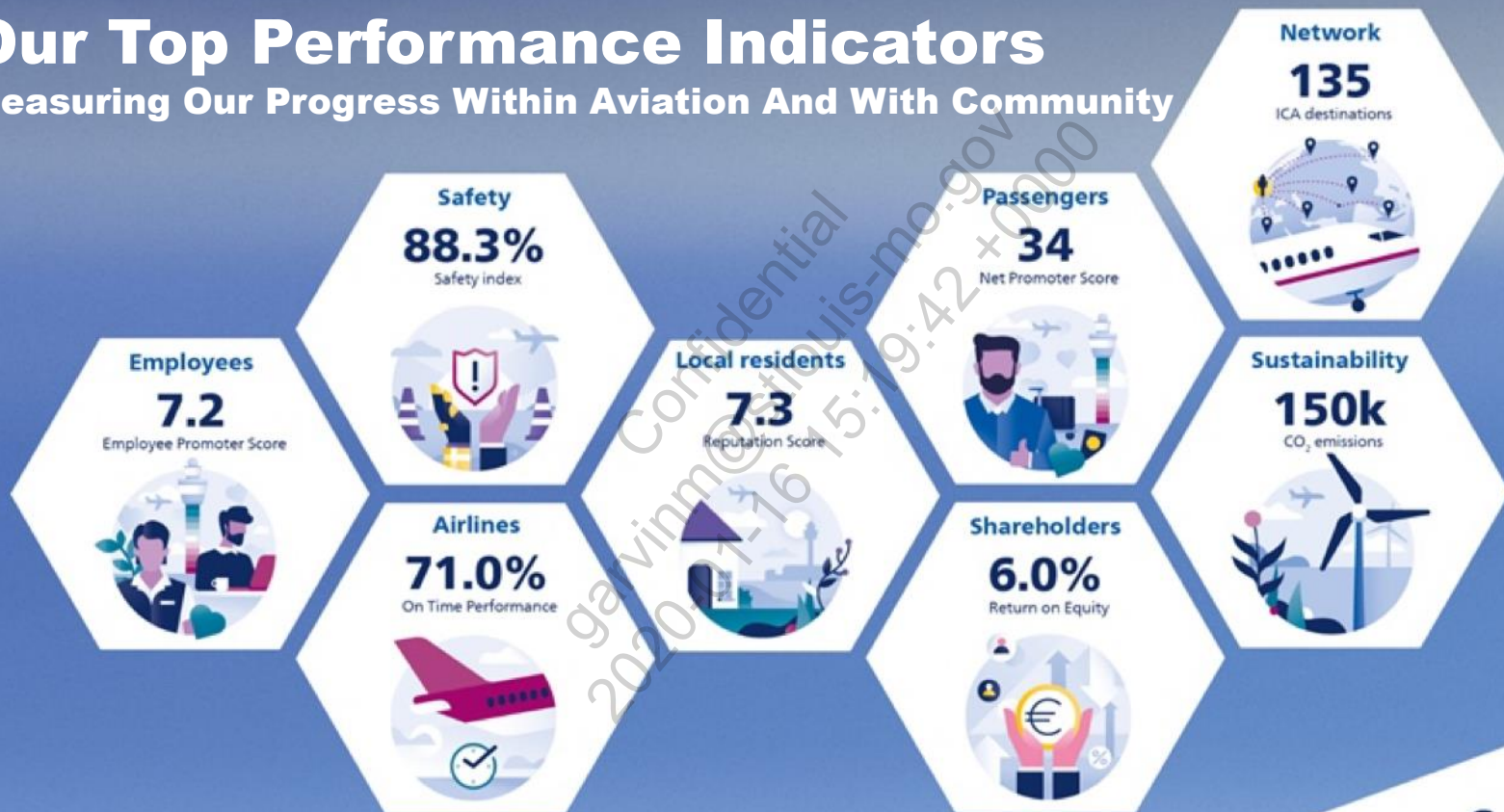
- Consumer Products & Services
- Alliances & Participations

One third of our net result comes from international activities



Our Top Performance Indicators

Measuring Our Progress Within Aviation And With Community



To Improve Our Services We Continuously Re-invent Our Airports

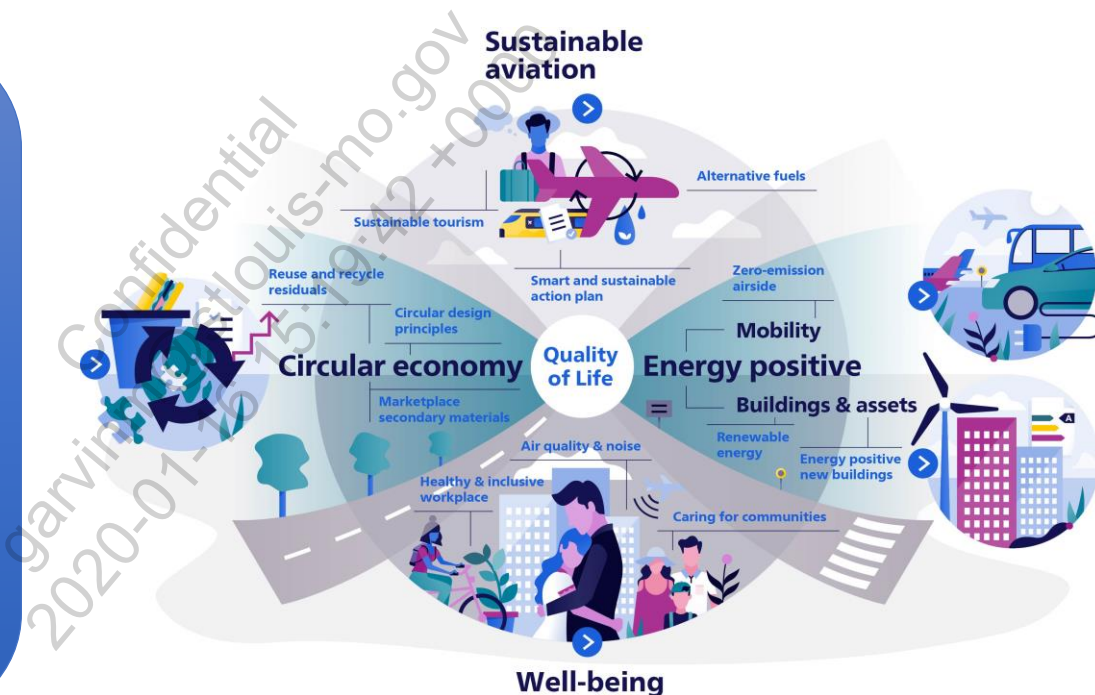


Introducing Innovations All Around Our Airports



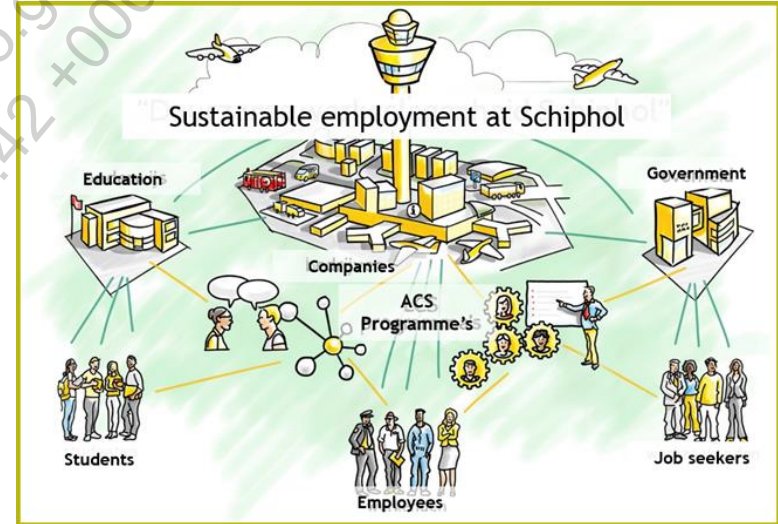
Sustainability Is Part Of Our Social Responsibility

- Longer term key criteria are to operate **energy positive** and **circular** airports by 2050
- RSG sustainability pillars:
 - *Circular economy*
 - *Energy positive*
 - *Sustainable aviation*
 - *Communities*
- Leading by example when it comes to sustainability in the broader aviation sector
- We would like to leverage our experience and knowledge for the benefit of STL and its community



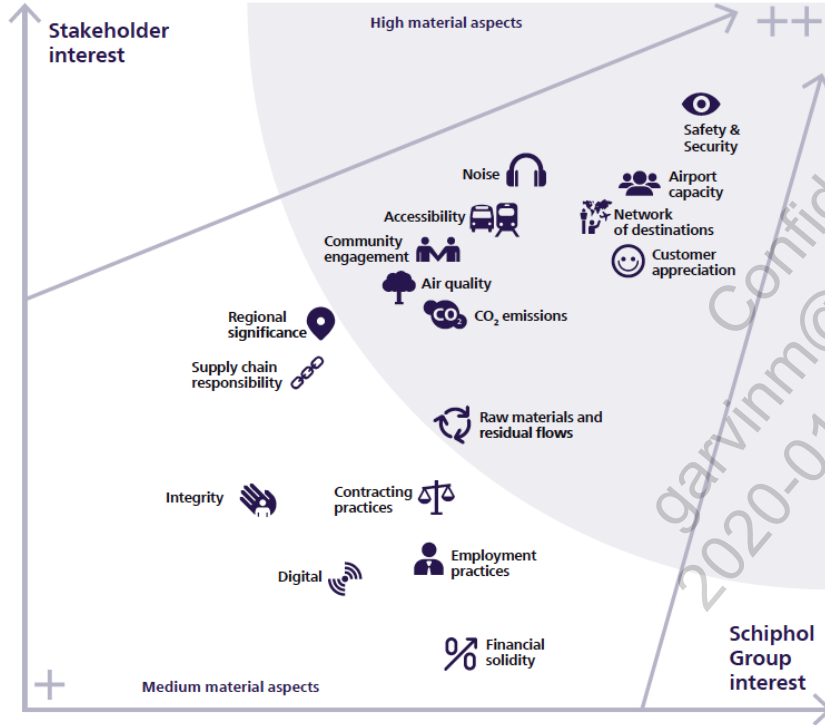
Education Is Core For Our Ambition To Develop The Future Airport Today

- Schiphol believes that the future of Aviation depends on the quality of education of the generations to come. That's why we are closely involved in developing Airport related education programs.
- We are for instance partner in the Aviation Community Schiphol (ACS). Together with our other partners (KLM and local school community). This organization translates current labor market themes into programs and projects; where additional effort and connection between parties is needed. ACS brings labor market expertise e.g. via market analysis and research, education.
- Next to the ACS, Schiphol has, together with the Airline industry, setup the Airport sector Fund. Goal of this fund is to stimulate and subsidize training, employability and labor mobility of current and future employees in the aviation sector.
- Given the high amount of schools and universities in the St. Louis region we believe there is a huge opportunity to further develop STL by using a similar approach. This will benefit the community, the educational system and STL.



We Connect With All our Stakeholders: Airports Play An Important Role In Their Community

Materiality matrix 2018



Inviting our neighbors on special events is key in being part of the community.

Our Efforts Have Been Rewarded And We Are Convinced To Achieve The Same For STL

Royal Schiphol Group

- Air Transport Research Society (ATRS): Europe's most efficient airport group
- International Airport Review Award: Technological solution of the year for digital infrastructure
- Randstad Award: Most attractive employer
- AWWN Trophy: Most inclusive organization
- FD Henri Sijthoff Award: Best annual report 2017 (non-listed category)
- Labour Foundation: Diversity in Business Award 2019
- Treasury Management International:
- Air Transport Research Society: Most efficient airport group

Amsterdam Airport Schiphol

- Travel Retail Award (TR Business): Best Customer Service 2019
- SKYTRAX: Best Airport Staff Europe
- ACI Europe: Eco-Innovation Award
- Business Traveller UK: Best European Airport (29th consecutive year)
- Business Traveller the Netherlands: Best Airport
- Cargo News Asia: Best Airport Europe
- BTMF Business: Best Airport
- Global Traveler USA: Best Airport in Europe, Best Shopping Airport and Best Duty-Free Shopping in Europe
- TR Business: Travel Retail Award
- Frontier: Best F&B Partnership of the Year (with HMSHost and Portland Design for food court in Departure Lounge 1)
- Trazee Travel: Favorite Airport in Europe and Favorite Airport Shopping
- MSCI European Property Investments Awards: Best performing balanced fund in the Netherlands (for Schiphol Real Estate)
- Hotel Investment Conference London: Single Asset Transaction of the Year (awarded to Schiphol Real Estate for its Hilton transaction)
- Canadian Travel Agents' Choice Awards: Favorite International Airport (14th consecutive year)

- ATRS: Most efficient European airport (more than 40 million passengers category)
- World Routes Airport Marketing Award: Highly Commended (3rd consecutive year)
- Children's Council TOP Award: Most equal collaboration
- Computable Award for Digital Airport Programme

JFK TERMINAL 4

- AAAE Airports Going Green - Honorable mention
- ACI Excellence in Airport Concessions – 3rd Place Best Green Concessions concept or Practices
- ACI Excellence in Airport Concessions – 2nd Place- Best Food & Beverage Program – Large Airport
- The Webby Awards - Official Honoree - The International Academy of Digital Arts & Sciences

Brisbane Airport

- World Travel Awards :Leading Airport, Asia & Oceania
- World Routes Awards: Winner of the 20-50 million passenger category
- Air Transport Research Society (ATRS): top efficiency airport in Oceania
- Skytrax World Airport Awards - Best Airport in Australia/Pacific Region
- Australian Competition and Consumer Association (ACCC); favorable rating for quality of service for 15 years in a row
- Hong Kong Australia Business Association QLD Chapter: Business Development Award
- Queensland Engineering Excellence Award: Engineering Excellence Award for the Runway Stage 2 Overlay Project.
- International Airport Review Awards: Construction and Design Award for the Runway Overlay Project.



Schiphol International

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Schiphol Group Manages A Variety Of Assets On International Airports

Airport	2018 passengers	Involvement
 JFK Terminal 4	21.6 million	Management contract since 1997 (until 2043)

Airport	2018 passengers	Involvement
 Groupe ADP	281 million	Strategic alliance, 8% cross-shareholding.

Airport	2018 passengers	Involvement
 International Airport Reina Beatrix, Aruba	2.5 million	Supply of management and technical support since 2004

Airport	2018 passengers	Involvement
 Princess Juliana Airport	1.4 million	Supply of management and technical support since 2019

Stockholm/Göteborg (2003-2014)
Joint venture for managing commercial activities


Milan (2002-current)
Participation in the development of Real Estate at Milan Malpensa Airport

Airport	2018 passengers	Involvement
 Amsterdam Schiphol Airport	71.7 million	100% ownership and operation
 Eindhoven Airport	6.2 million	51% ownership and operation
 Rotterdam The Hague Airport	1.9 million	100% ownership and operation
 Lelystad Airport	n/a	100% ownership and operation

Airport	2018 passengers	Involvement
 Seoul Airport Incheon	68.3 million	Strategic partnership since 2011

Guangzhou (2008-2010) • Hong Kong (2003-current)
Contract to manage retail activities at Baiyun airport 18.7% equity stake in Tradeport Hong Kong (logistics)

Jakarta (2004-2010)
Contract to implement Sapphire programme

Airport	2018 passengers	Involvement
 Brisbane Airport	23.6 million	19.61% ownership (recently increased)

Airport	2018 Passengers	Involvement
 Hobart Airport	2.7 million	35% ownership since 2019 (recently acquired)

- Schiphol airports
- Groupe ADP airports (8% cross-shareholding since 2008, 25 airports across 13 countries)
- Other international airport activities

'Group of Airports' Approach Adds A Significant Value To All Group Airports



Group of Airports

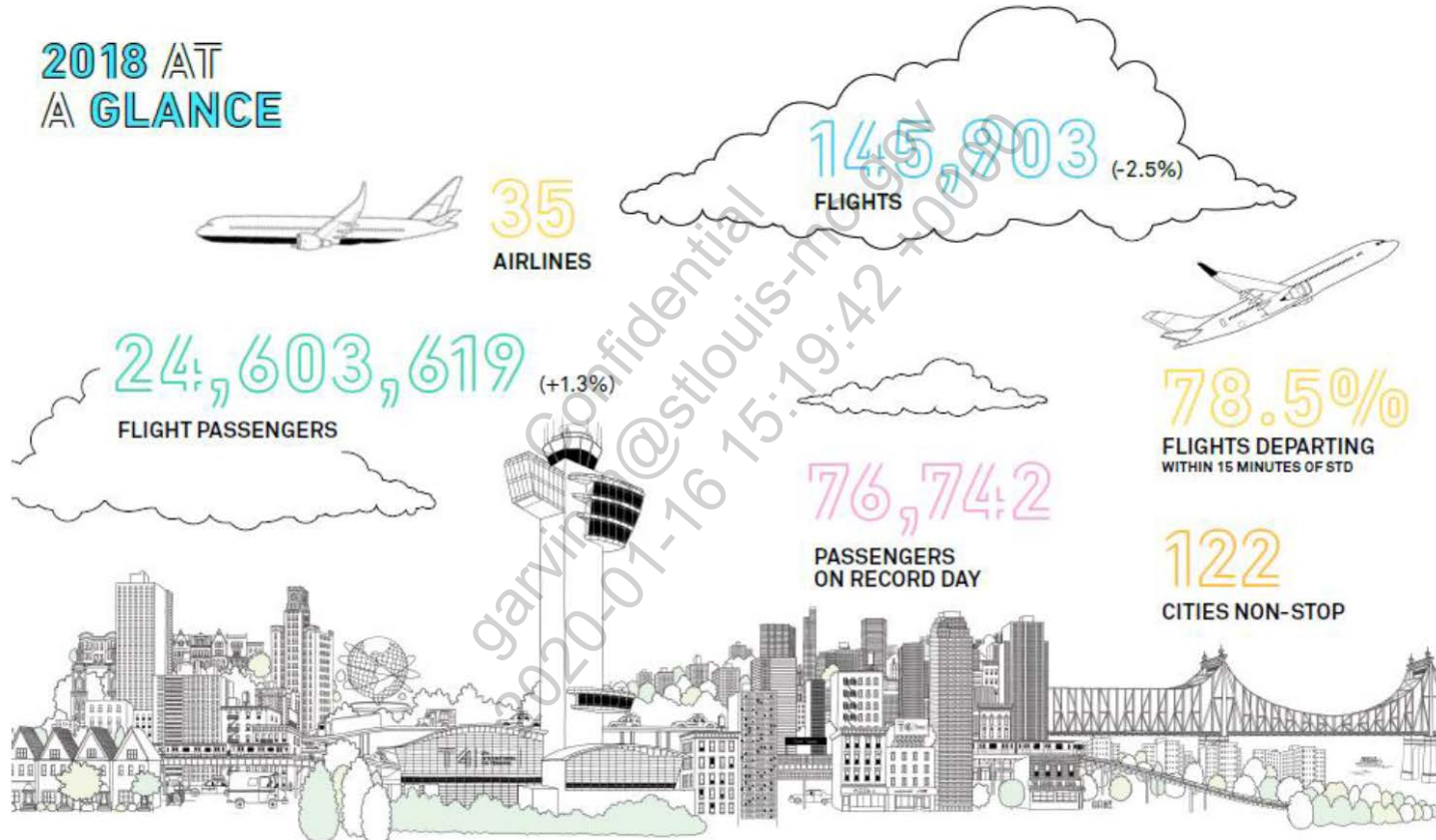
- Schiphol Group's investments and operations benefit from an active management approach. As a Group of Airports, Schiphol offers:
 - to **create synergies and opportunities**
 - to **enable and stimulate the exchange of knowledge**, best practices and staff across these existing airport relationships
 - to further facilitate this, **knowledge networks** have been put in place within the Group. These are created by and for subject experts, in the areas of:
 - Security and border control
 - Commerce
 - Digital and Innovation
 - Sustainability
 - Capital projects
 - Operations

Case Study New York JFK Terminal 4 (1/2)*

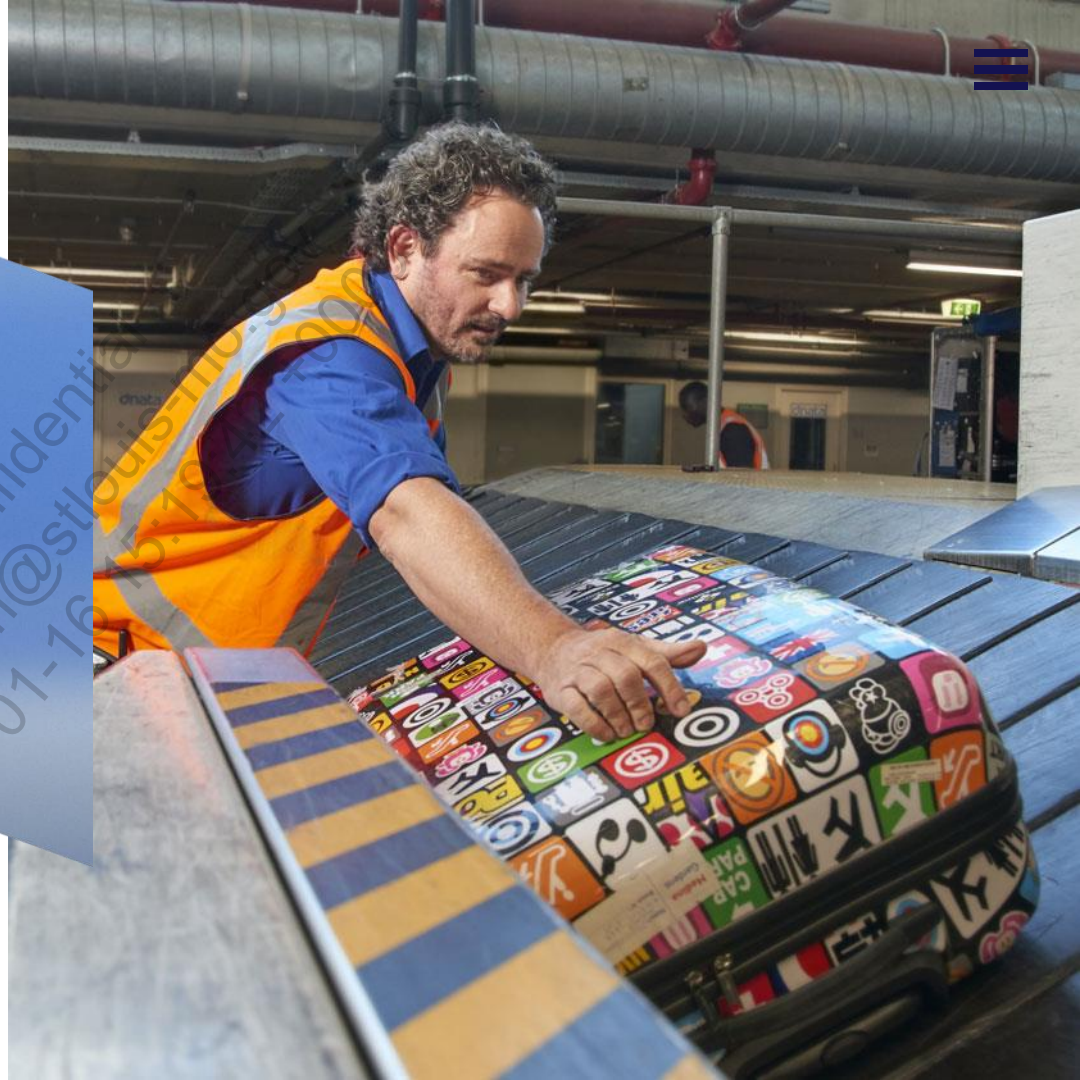


Case Study New York JFK Terminal 4 (2/2)*

2018 AT
A GLANCE



Schiphol Group Is A Stable Financial Partner



Schiphol Will Use Multiple Sources Of Funding For The STL P3 Transaction*



Consortium Team*

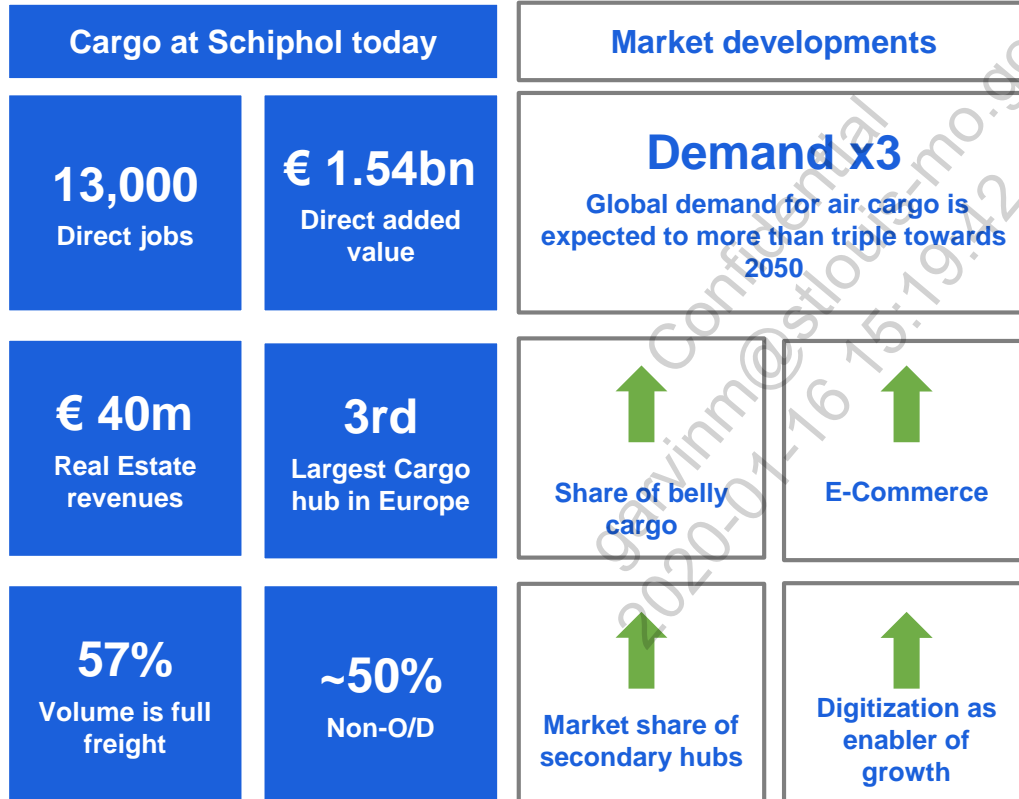


Specific Topics

- Cargo a key driver
- Real Estate an enabler
- PFC

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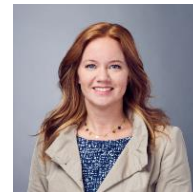
Our Cargo Business Has A Significant Impact On Job Creation



- Vast amount of developments in the Cargo landscape.
- Efficiency becomes more and more important, especially since we see a growth in belly cargo.
- Optimization through innovation and digitization is key. RSG is very experienced in this.
- 43% is belly freight which creates additional revenues for our air carriers on passenger flights.

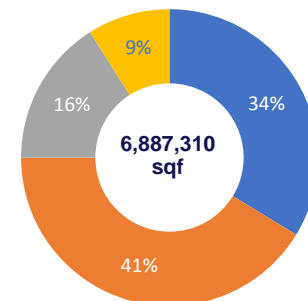
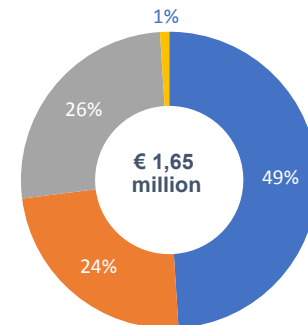
Cargo – Our Team Is Ready To Advance

- Our dedicated team is available to assist all of our Group Airports and believes that there are interesting cargo development opportunities for STL, and would seek to leveraging our existing contacts in the cargo industry to further advance cargo opportunities at STL.
- Schiphol is renowned for its collaborative model. Schiphol Cargo successfully brings together our logistics community, Customs and academia. This facilitates and drives process improvement.
- Our dedicated cargo team creates a bridge between all parties of the airport's logistics community. We initiate and co-create smart cargo solutions to help the business become more successful at the airport. It's the reason we challenge our cargo community to work on even smarter, more transparent and more efficient cargo processes.
- Our experienced cargo team is renowned within the sector, and knows how to thrive in the cargo business and actively facilitates the cargo business of RSG airports. We are the 3rd largest airport in Europe in terms of cargo tonnage, and 16th worldwide.
- Schiphol was recognized for the Airport of the Year award at the World Air Cargo Awards 2019.).



Schiphol Is The Pioneer Of The AirportCity Concept Which Alignes With STL Profile

- Royal Schiphol Group is the pioneer of the AirportCity concept, where passengers, airlines and companies come together to form a dynamic 24-hour economy
- At Amsterdam Airport Schiphol we own over 6.8 million square feet of commercial real estate, including offices and logistics facilities
- The Real Estate department of Schiphol develops and manages real estate at and around the airport. The central task is to ensure that the airport area provides attractive business locations and a pleasant environment. Schiphol offers first-class real estate such as office buildings, logistics buildings and leased premises in the terminal.



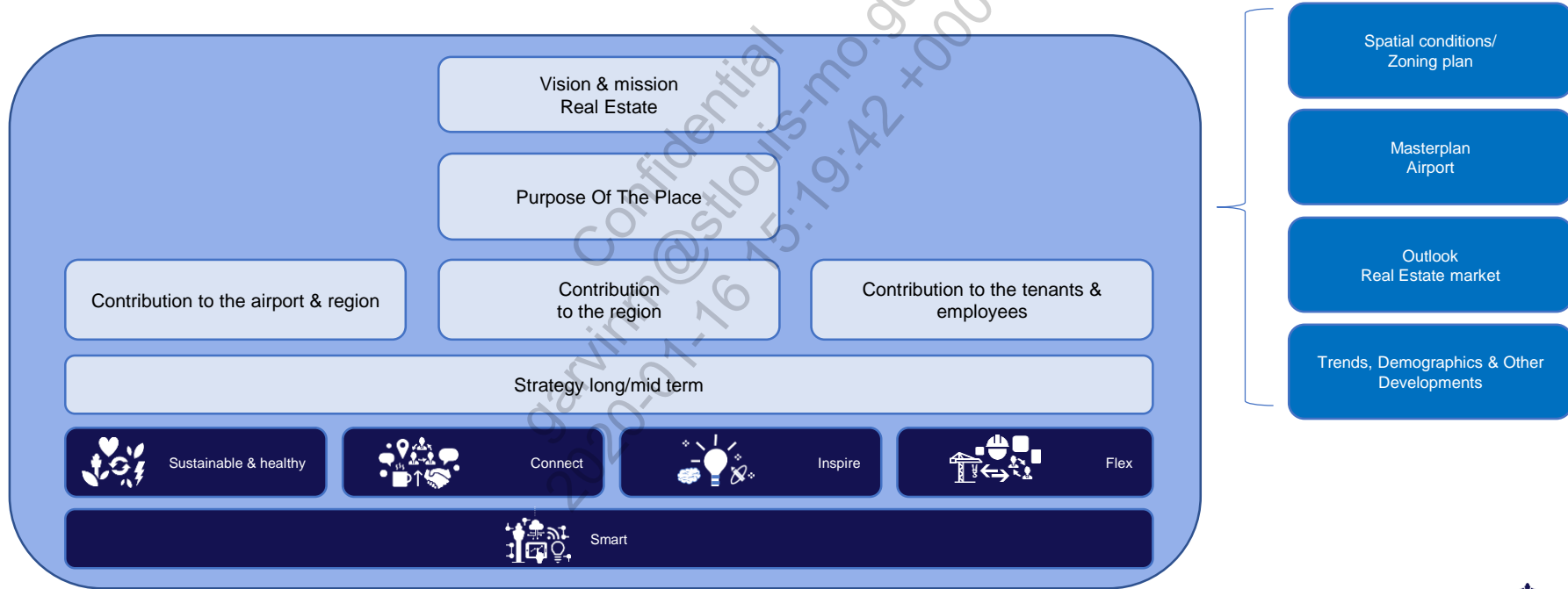
Real Estate portfolio category
(in % off total real estate portfolio)



We Are The Home Of Many International Companies

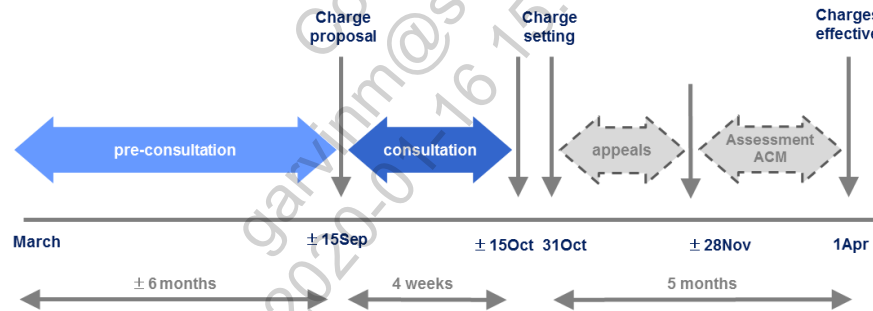


We Bring An Integral Real Estate Approach To St. Louis



Consultation With Airlines On Airport Charges

- As Part Of The Faa's Airport Investment Partnership Program, The Process That Guides The Ability Of A Private Operator To Collect Pfc's Is Straightforward, And Would Apply Equally To All Potential Airport Operators.
- Schiphol Is Very Familiar With Regulated Tariffs Since Tariffs At Amsterdam Airport Schiphol Are Highly Regulated And Subject To Specific Rules And Guidelines.
 - Schiphol Sets The Airport Charges And Conditions After Consultation Of The Airlines. When Setting The Charges, Schiphol Should Take The Views Of The Airlines Into Account.
 - Both The Charge Proposal, Including All Underlying Information (E.G. Traffic And Transport Forecast, Cost Budget, Asset Base And Benchmarks) And The Investment Plan Are Put Forward For Consultation.
 - If The Airlines Are Of The Opinion That Either The Charges And Conditions Or The Consultation Process Are Not In Line With The Requirements Laid Down In The Aviation Act, They Can File An Appeal At AcM (Autoriteit Consument En Markt, The Supervisory Authority).



- The Process And Experience Necessary In The Establishment Of The Pfc Program And The Tariff Structure Of Schiphol Share Some Common Principles:
 - Open Consultation With Airline Customers
 - Transparency
 - Sincere Efforts To Consider The Airlines' Input And Establish Meaningful 2-way Dialogue

We Understand STL's Drive To Have Competitive Rates And Charges

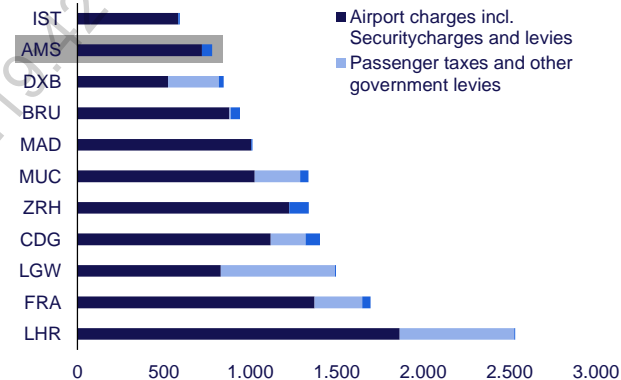
Following successive reductions (totalling 23% over 2015-2017), the airport charges saw a 5.4% increase effective 1 April 2018

On the back of increased capex and operational measures, charges will increase on average by high single digit numbers for 2019-2021 but will maintain its competitive position.

Airport charges at Amsterdam Airport Schiphol are very competitive as depicted in the adjacent graph

Amsterdam Airport Schiphol differentiates landing and take-off charges on the basis of noise (and indirectly on CO2). Schiphol plans to further differentiate on charges starting as of 2019

2017 SEO airport charges benchmark, with airport charges (in EUR million) based on Schiphol traffic package





ST. LOUIS LAMBERT
INTERNATIONAL AIRPORT.

Transition Plan And Team Buildup

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Our Team Exists Of World Leading Experts That Will Be Available To Assist St. Louis

Foundation of our strength

- Over 100 years experience as operator of a world-class hub, valued with many awards
- Schiphol-brand image and reputation
- Collaborative environment and teamwork: ensuring value creation at strategic, tactical and operational level
- Combining operational excellence/cost-focus with quality/customer focus
- Commercial management: retail design, food & beverage, premium passengers and real estate
- Strong balance sheet and financial profile
- Cargo/logistics processes and sector-wide partnerships
- Most digital developed airport in the world
- Pioneer of innovative solutions



Unique skillset to drive growth

- In-house ability to design and develop airports in an integrated way by optimizing aviation and non-aviation functions
- Network of international partners with extensive experience in knowledge sharing and joint projects
- Smart, innovative and creative approach; focus on operational excellence
- Strong ties with sector partners and stakeholder management skills (business and government)
- International organization: multi-lingual; international mindset
- Focus on long term value creation, collaboration and sustainable partnerships
- Excellent urban planning skills to develop the AirportCity in relation to economic development of the region

- Our response on this RFQ is based on the experience and knowledge of a diverse group of Schiphol Group employees. The response to the RFQ is coordinated by a core team that consists of nine members. These core team members have a broad network inside and outside the Group and have a well developed skillset with experience in both aviation and financial industry. Below an overview with current team members who will be assisted by specialist from all fields within the organization.
- We have ability to commit significant internal and external resources to be successful in a transaction, like we did in the Hobart Airport deal earlier this year.



Jabine van der Meij
CFO



Director Schiphol
International



Director Treasury & M&A



Business Development
Director North America



Thomas Liebrand
Corporate Finance Manager



Tim Louijs
Business Development
Manager



Director Aviation
Marketing, Cargo &
Customer Experience



Richard Emmerink
Director Airport Development



Jan Willem Weissink
Director Schiphol Real Estate



Anne Hustinx
Director Corporate Legal

We Envision An Integrated Team Which Compliments Local Expertise With Our Group Experience

- Our transition philosophy is to provide the necessary resources to compliment the existing STL Airport team and provide them with the tools and resources necessary to ensure their success.

Onboarding process of key STL management and technical staff including visits to AMS and other RSG airports.

Establish a framework for key result areas and create teams of RSG and STL staff dedicated to advancing critical airport improvements in the areas of Real Estate, Air Service, Cargo, and Operations.

- Establish a new governance structure which represents the new shareholders and the interests of the City of St. Louis, and the surrounding community.
- James Fazio is US based and will be joined by Schiphol Group colleagues to have a team on the ground in the US to work on the transaction
- Our operation at JFK Airport in New York provides us with a strong network of airports experts in the US we can leverage on.
- This transaction has the full attention of our senior leadership team, including Royal Schiphol Group's CEO and CFO.
- Several experienced consultants will be part of the bidding team and develop an all encompassing transition plan.



Schiphol

We All Look Forward To Meet The STL Team!



Q&A

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