

Enabling Our Future

2024 Annual Report

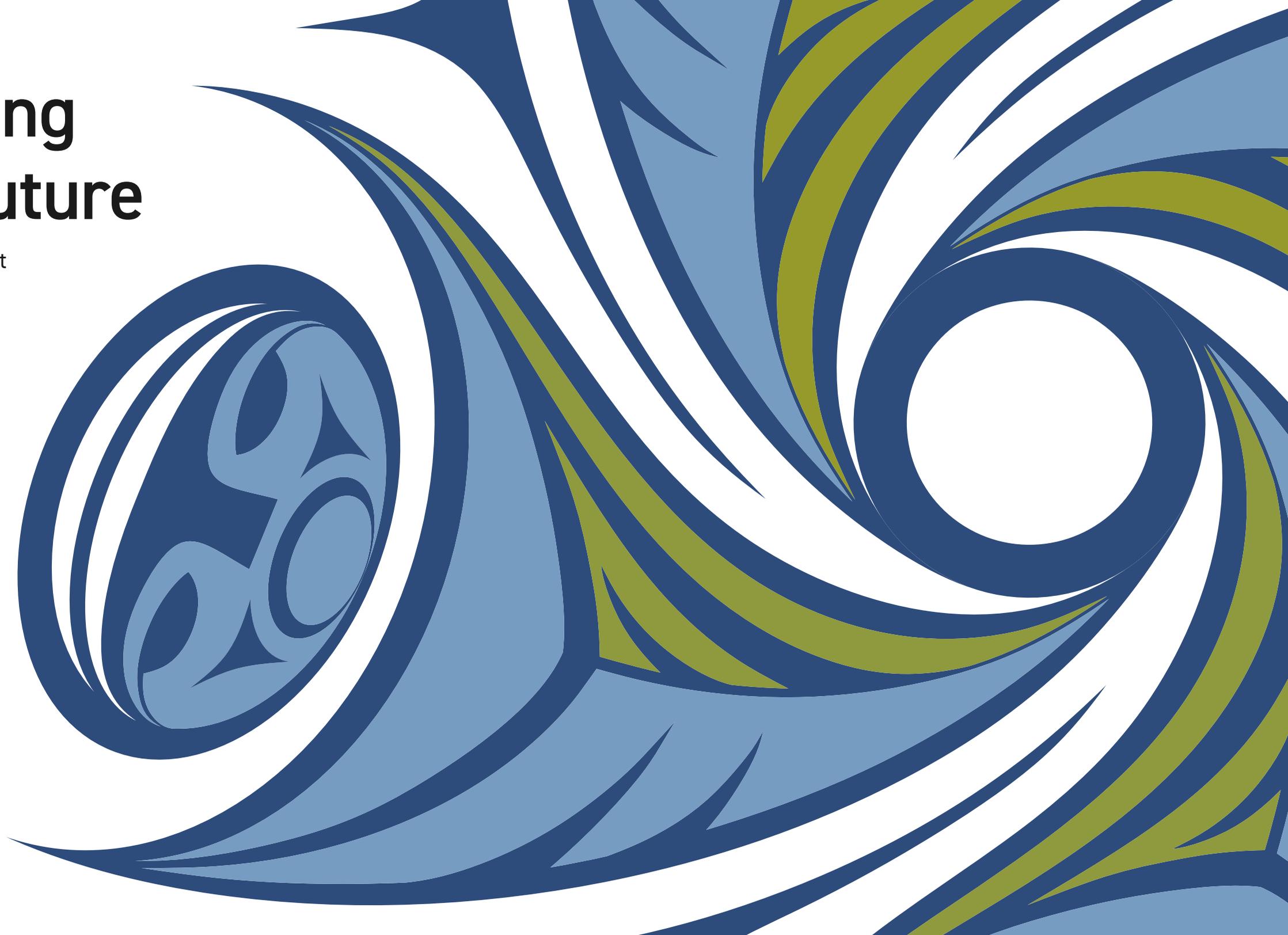


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ABOUT THIS REPORT

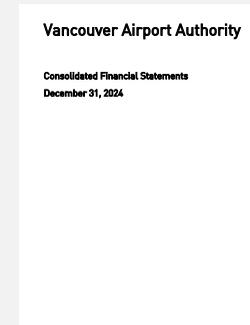
The YVR 2024 Annual Report provides an in-depth look at Vancouver Airport Authority and the airport we manage and operate, Vancouver International Airport | L'Aéroport international de Vancouver ("YVR"), continuing a tradition of honest and transparent reporting under our sustainability pillars: Governance, Economic, Environment, and Social. It presents a broad view of our activities, identifying key priorities and challenges, while also disclosing our performance. Driving this narrative is our commitment to improvement, which aligns our reporting in accordance with the Global Reporting Initiative's ("GRI") Universal Standards. For more information on how we approach the GRI Universal Standards, please refer to our [Sustainability Report: ESG Performance](#). Unless otherwise specified, all performance data and related content refer to YVR's operations for the fiscal year ending December 31, 2024, and all financial figures are in Canadian dollars ("CAD").

OUR REPORT SUITE

In our suite of Annual & Sustainability Reports for 2024, we are pleased to present our progress and performance from this past year.



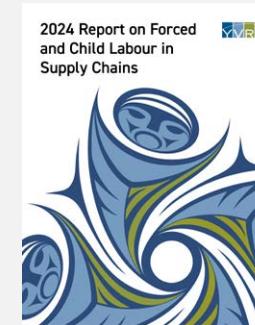
**YVR 2024
Sustainability
Report: ESG
Performance**



**2024 Consolidated
Financial
Statements**



**2024 Executive
Compensation**



**2024 Report
on Forced and
Child Labour in
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**2024 Climate
Change Resilience
Report**



As you explore this report, you will notice this icon appears throughout these pages. The icons are clickable, interactive elements that will bring you to our website to learn more.

About the Cover Art

Featured on the front and back covers of this report is artwork created by Musqueam (xʷməəkʷəyəm) artist Kelly Cannell. She is known for creating vibrant works that honour and reflect her heritage and deep connection to the natural world.

Born and raised in xʷməəkʷəyəm Community, Kelly blends traditional Coast Salish motifs with modern materials and techniques. Her practice spans sculpture, glass, painting, and printmaking. She has studied at art institutes around the world, including with master glassblowers in Murano, Italy. Her work serves as a visual narrative rooted in Indigenous identity, community, and environmental stewardship and can be seen in public spaces across Metro Vancouver. In 2024, Kelly was honoured with the Polygon BC Achievement Award in First Nations Art.



CONNECTION

Displayed on the front cover, *Connection* embodies the foundation of the report theme, Enabling Our Future, through connection, unity, and collaboration. Four human figures, designed using the traditional Coast Salish wedge element, encircle within a spindle whorl, a tool once used for spinning wool, reinforcing the theme of weaving together. This symbolizes the strength and synergy needed to build a thriving workforce. Their circular formation represents the continuous cycle of mentorship and shared knowledge, underscoring our collective responsibility to support future generations. The design highlights the power of working together to create opportunities and drive growth for the future.



RETURN OF THE SOCKEYE

Displayed on the back cover, *Return of the Sockeye* serves as a powerful metaphor for resilience, determination, and the hard work required to build a sustainable future. Each year, salmon overcome immense challenges to return home and spawn, mirroring the perseverance needed to enable future success. This theme is especially relevant to YVR, situated near the Fraser River on xʷməəkʷəyəm territory, where the salmon holds deep cultural significance. By honouring this enduring cycle of renewal and prosperity, the artwork reinforces the idea that through dedication, stewardship, and shared effort, we can continue to enable and support future generations in the workforce and beyond.

Our 2022–2024 Strategic Plan

YVR exists to serve our community and the economy that supports it.

Our 2022–2024 Strategic Plan has provided the path forward for our work, with six workstreams and five lenses that allowed us to navigate challenges and opportunities that were affecting our business and aviation.

For the last three years, through our Strategic Plan, we made necessary changes in the way we develop, fund, staff, and operate our airport. We made investments in initiatives that made our terminal and airside assets more flexible, adaptable, and efficient so we could meet and maintain customer and passenger service expectations. We remained steadfast in our commitment to Net Zero 2030, climate resilience and adaptation, and we increased our digital capabilities while investing in and growing our team. We identified opportunities in real estate development and non-aeronautical revenue generation to support the long-term growth needs of our region. These changes reflected the evolution of our business model: one with a focus on sustainable growth through investments in our core operations and funded by an increasingly diverse revenue base.

We were also explicit about the way we create value in our business, making decisions through five lenses.

We achieved the progress we set out to achieve over the last three years – and then some. A large part of our efforts focused on building resilience and efficiency into our business. Looking ahead, we expect significant shifts in the landscape within which we operate, requiring us to build resilience not only into our operation, but into our Strategy too. This is a deliberate choice we are making: designing a path forward that can withstand the evolving dynamics in the context around us. And while change to date in our industry has been mostly incremental and focused on improving our existing model, the next decade is poised to be quite pivotal and transformative.

Our five lenses focus our efforts and magnify positive outcomes:



Climate



Reconciliation



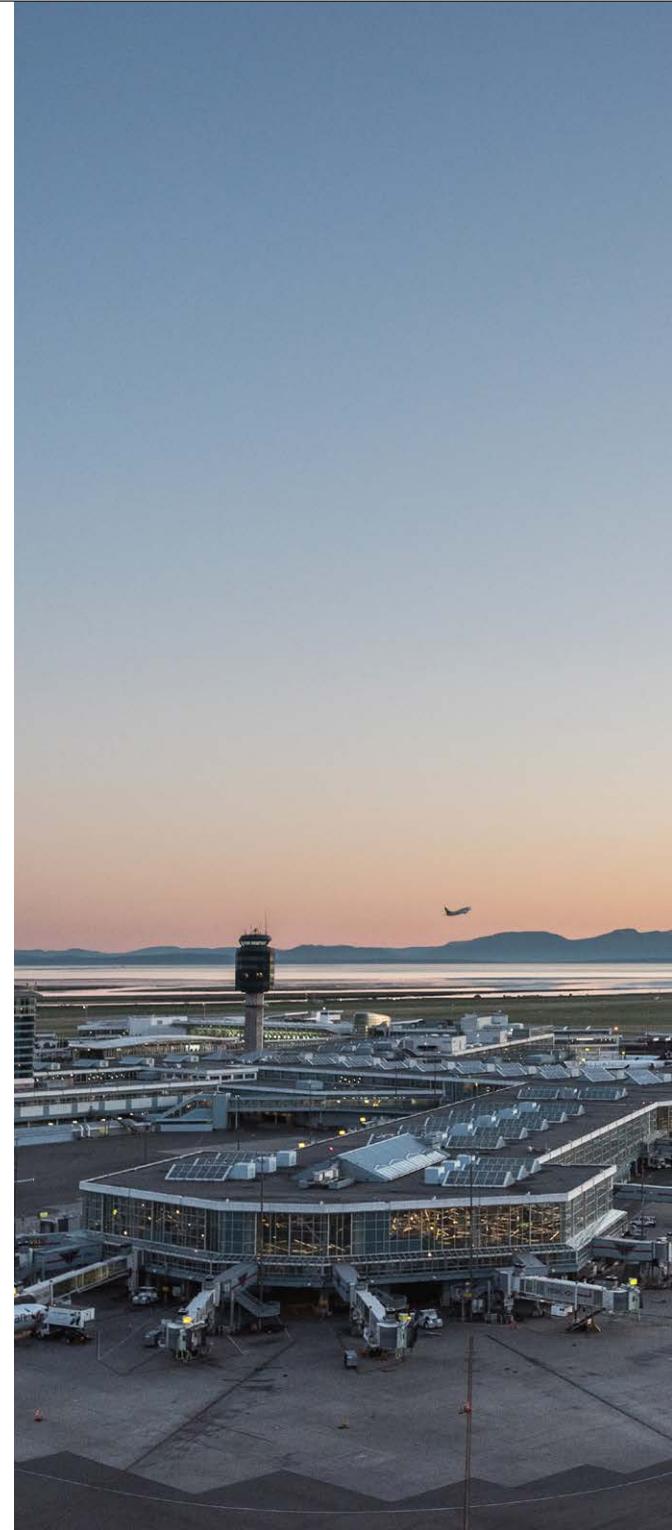
Financial Sustainability



Digital Innovation



Customer





2024 in Review

+\$2.3 million

We donated \$2,306,530 to 35 community partners, supporting a wide range of organizations working to strengthen people and communities across the region and province.

23 scholarships

Twenty-three deserving Musqueam students were recipients of Musqueam-YVR scholarships in 2024. We have awarded 78 scholarships to date.

54 airlines serving

10 new routes

2024 saw YVR welcome 10 new routes, including Air Canada launching service to Singapore and Air China restarting service to Beijing.

\$16 million

Excess of Revenue Over Expenses

\$666 million

Total non-consolidated revenue

\$244 million

Earnings Before Interest, Depreciation, and Amortization

26.2 million passengers

We welcomed 26.2 million passengers in 2024 (up just over 5% from 2023), exceeding our 26 million passenger corporate target.

We have seen strong demand year over year, thanks to the travelling public who continue to choose YVR, the efforts of our partners, and the tireless commitment of YVR staff and the more than 26,000 airport community employees on Sea Island.

339,000 tonnes of cargo

2024 was an exceptional year for cargo operations at YVR, continuing the upward trend we have been experiencing for the past few years. Cargo volumes are up 10% since 2019 and remain a key growth driver of the organization.

\$15 billion

YVR's estimated contribution to Canada's GDP

AA- credit

Credit agencies reaffirmed our ratings for 2024, with S&P Global Ratings revising our outlook to "positive" from "stable."

Awards



World Airport Awards:
Best Airport in North America



Airport Workers Day Award:
Outstanding Service



Airport of the Year Awards:
Sustainability



FAB Superstars Awards, Star Team – Front of House:
Joe & The Juice



The Bestie Award:
Best-in-class and overall impact



Best New Passenger Experience Concept:
Musqueam Gathering Place



PEAK Awards:
Excellence in Industry

FAB Awards, Airport Customer/Hospitality Initiative of the Year:
Season's Eatings Campaign

FAB Awards, Airport Diversity, Equity & Inclusion Initiative of the Year, Highly Commended:
Paper Planes Café (in partnership with Pacific Autism Family Network)



Accessibility Enhancement Accreditation:
Level 3

Airport Customer Experience Accreditation:
Level 1

Letter from the Board Chair

It is with great pride that I reflect on the incredible journey of 2024, a year marked by resilience, growth, and unwavering commitment to the values that have always defined us. We began the year focused on building upon the foundation that has made us North America's top airport, adapting to the evolving needs of our passengers and community. From innovation to sustainability, we have continued to enhance our operations and service, positioning YVR as a global leader in the aviation industry.

2024 was a year of exceptional achievements. Despite the challenges facing the global aviation industry, we thrived thanks to the strength of our strategic vision and the unwavering dedication of our team. Our 2022–2024 Strategic Plan served as a blueprint for our progress, enabling us to break records in operational performance, customer experience, and sustainability. We were honoured to be recognized again as the Best Airport in North America by Skytrax, and our culture was celebrated with the Most Admired Culture Award by Waterstone MacKay Canada. These prestigious accolades reflect our commitment to leadership, collaboration, shared values, and to creating a high-performing culture where people can thrive – key drivers of our long-term success.

Looking ahead, global economic turbulence, ongoing geopolitical tensions, and the accelerating impacts of climate change have made it clear that the path forward will require resilience, adaptability, and creativity. It is also one that is filled with opportunity, where we can invest in the innovation and flexibility needed to meet the demands of a rapidly changing world.

Our 2025–2027 Strategy is designed to ensure that YVR continues to lead with purpose and strength. It builds upon past successes, addressing new challenges and seizing emerging opportunities. It sets us on a path that can withstand the evolving dynamics around us. Our Strategy emphasizes the need to remain steadfast in our continued commitment to strengthen our operational resilience and enhance our customer experience, while accelerating our digital transformation to accomplish these goals. We are on track to reach net zero by 2030 and are developing a long-term energy plan to ensure our sustainability far beyond that. We also continue to boldly push forward on all our sustainability commitments with our updated Environmental Sustainability Plan for 2025–2027. We will explore the development of an intermodal hub – the next step in YVR's journey as a gateway. And we are investing in our people, ensuring that we become a talent-first organization where employees can grow, succeed, and acquire the skills necessary to shape the airport of tomorrow.

At the heart of our work is our unwavering commitment to our community and the Musqueam people, and our responsibility to create a future that is inclusive, sustainable, and responsible. Our focus is not only on what we do but also on how we do it. We continue to make decisions that balance digital innovation, climate responsibility, reconciliation, financial sustainability, and customer needs – ensuring that every step we take is in service of the greater good.

YVR is more than just British Columbia's airport – it is a vital connector, a driver of economic growth, and a global gateway for our community. Our achievements over the past year are a direct result of the dedication, passion, and teamwork of all those who contribute to our success. I am immensely proud of what we have accomplished together, and I am deeply grateful for the continued support of our community.

As we move forward, we are guided by a strong Strategy and vision, focused on securing the long-term success of YVR and the prosperity of the region we serve. Together, we are building a brighter future, and I look forward to continuing this journey with all of you in the years to come.



Annalisa King
Chair, Board of Directors



Letter from the CEO

An airport is a vibrant crossroads where journeys begin, cultures intersect, and the world feels just a little closer. At YVR, we are privileged to serve as that gateway – where people, goods, and ideas from all corners of the globe come together.

In 2024, we welcomed 26.2 million passengers and moved a record 339,276 tonnes of cargo, remaining Canada's second busiest airport and reinforcing our role as a vital link in Canada's trade network, particularly with the Asia Pacific region. We expanded our global reach with 10 new routes, including new services from Air Canada to Singapore, WestJet to Detroit, Flair to Guadalajara, and American Airlines to Charlotte, as well as ZIPAIR joining our list of carriers. YVR's operations, together with the tourism and economic activity it generates, contributed \$23 billion in provincial economic output, emphasizing the important role we play in British Columbia's economic health.

However, these successes have not come without their challenges. We faced weather disruptions, labour action within our industry, and geopolitical uncertainties, which tested our resilience. Our ongoing investments in reliability and performance allowed us to navigate these obstacles while maintaining the high service standards that our community expects. We introduced several initiatives to improve the traveller experience, such as enhanced domestic security screening, our curbside

greeter program, expanded accessibility services, and the opening of 15 new commercial offerings – from luxury brands to local food and beverage options, as well as a new lounge. These initiatives and our commitment to creating a more inclusive and customer-centric airport, contributed to the highest customer satisfaction scores in YVR's history.

YVR's commitment to sustainability remained a key focus, and we made meaningful progress toward our goal of achieving net zero by 2030. We are dedicated to doing our part to address climate change and are investing in the infrastructure and technology necessary to ensure we are prepared for the future.

Looking ahead to 2025, I am conscious that we have made choices along the way that have positioned YVR well. Those choices have secured us a strong foundation, and demonstrated our operational efficiency and resilience, and strong customer satisfaction. Those choices also protected room on our balance sheet, diversified our revenue streams, and applied diligence to our capital deployment and expenses. Going forward, we will maintain that discipline and focus while improving yield and further diversifying our revenue. As outlined in the letter from Annalisa King, Chair of our Board of Directors, our 2025–2027 Strategy contemplated this focus and sets us on a path that will help navigate the changing dynamics around us.

I am reminded that in times of uncertainty, there is strength in community. The collaboration and collective effort of our employees, partners, stakeholders, and community has been essential to YVR's continued success. I am deeply grateful for how the team at YVR consistently go above and beyond to create a safe, efficient, and welcoming experience for everyone who walks through our doors.

Together, we will continue to innovate for the benefit of our community – connecting you to new possibilities, experiences, and destinations, ensuring every journey through YVR is the start of something meaningful.

Thank you for your continued support.



Tamara Vrooman
President & CEO





Musqueam Indian Band

Partner
Story

Musqueam (x^wmæk^wəyəm) cherishes our relationship with YVR. Every year since signing the Musqueam–YVR Sustainability & Friendship Agreement, we have worked together to implement the agreement and deepen our relationship in a respectful and meaningful way. We especially want to thank Tamara Vrooman for her leadership and commitment to growing our relationship above and beyond what we thought possible in 2017. This support has directly resulted in an increase of job opportunities in all areas of the airport and many x^wmæk^wəyəm members finding long-term career paths. We are still only at the beginning of our reconciliation journey as partners, and together we will continue to achieve our goals of a sustainable and mutually beneficial future for many generations to come.

yəχ^wyaχ^wələq (Chief Wayne Sparrow)
x^wmæk^wəyəm

Operations

Once again, our Operations team remained clearly focused on maintaining safe, secure, and efficient operations for the benefit of the millions of travellers who put their trust in YVR each day. Investments made in training, systems, infrastructure, relationship-building, and talent development led the way in helping to deliver on our strategy, while putting the building blocks in place for the next phase of YVR's evolution.

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Photo caption: Members of YVR's Airside Operations team during a nighttime inspection of the North Runway.



Highlights

We continued our focus on operational excellence for the benefit of passengers, employees, and our community throughout the past year.

Strength of Operations

- Launched a \$133 million modernization program for the North Runway (to be completed in 2025)
- Completed a \$23 million realignment of Ferguson Road on Sea Island to improve safety for vehicles, cyclists, and pedestrians
- Made further investments in winter readiness protocols and cutting-edge technologies to enhance the passenger experience and operational resilience
- Installed a state-of-the-art lightning prediction system designed to protect passengers, employees, and airport operations from the hazards of severe weather, specifically lightning strikes

Passenger Experience

- 93% of surveyed travellers were satisfied with our services and facilities (up from 91% in 2023)
- 97% of passengers processed through security screening in 15 minutes or less (up from 93% in 2023)
- In partnership with Air Canada, introduced a first-of-its-kind in Canada Digital Identification program to expedite the boarding process
- Airport Customer Experience Accreditation: Level 1 with Airports Council International
- Continued to advance *Beyond Accessibility*, our three-year accessibility plan designed to make the airport environment predictable, stress free, and enjoyable for all



Air Service & Connectivity

- Welcomed new service to Singapore with Air Canada
- Welcomed new service to Detroit and Fort Lauderdale with WestJet
- Harbour Air introduced its first-ever wheeled service to Victoria
- Increased engagement and collaboration with South Terminal operators

Cargo Operations

- Record-breaking year for cargo operations and volumes
- Increased collaboration with key service providers in the cargo market
- Joint funding agreements with Federal Government that will see \$150 million invested to increase cargo and supply chain capacity for the region



#FLYTHEFLAG #HAUTLEDRAPÉAU		#FLYTHEFLAG AC2024 #HIGHLIGHTS	
Flight No	AC2024	Destination	SIN
From/To	Vancouver	Gate/Porte	24
Boarding	24	Seat/Place	24A
Boarding Time/Heure d'embarquement	ANYTIME / EN TOUT TEMPS	Class/Classe	24
Boarding Pass / Carte d'accès à bord		Boarding Pass / Carte d'accès à bord	

Strength of Operations

2024 saw YVR's Operations team focused on meeting the commitments in our current strategy, while turning our attention to future opportunities.

The safety of passengers, employees, and our airport community is our top priority. As we do annually, 2024 saw us conduct an airport-wide emergency training exercise, simulating a large-scale response to a major aircraft incident. YVR's terminal, airfield, and facilities around the airport were used to rehearse multi-layered emergency response plans with airlines, multiple aviation and related agencies, health authorities, emergency services, Musqueam, and municipalities. Nearly 200 people from local, provincial, national, and federal organizations were involved. These and other safety and emergency-focused training events throughout the year ensure all YVR personnel remain prepared should an incident occur.

And in 2024, that training was tested. On November 19, a Cargojet Boeing 767 overran the North Runway upon landing at YVR. The aircraft, enroute from Hamilton to Vancouver, came to a stop approximately 1,250 feet beyond the end of the paved runway surface. We activated our Emergency Operations Centre to mobilize a full response. Once it was clear there were no immediate safety concerns and no reported injuries, the job moved to safely returning the airfield to regular operations.

The removal of the aircraft took several hours in coordination with Air Canada, which provided recovery experts and specialized equipment, and was done after receiving permission from the Transportation Safety Board of Canada. The North Runway was reopened to regular service on November 22.

We implemented numerous improvements that have enhanced service delivery and strengthened operational resilience in 2024, including:

- The Operational Safety and Safety Management System ("SMS") department successfully led a comprehensive SMS Process Inspection, ensuring adherence to airside safety standards and full compliance with Transport Canada requirements.
- As part of our Integrated Safety Strategy, the team used best-practice digital tools to develop a corporate incident and hazard dashboard, transitioning from anecdotal to data-driven safety trend analysis to improve airside safety – and future-proof the team's response.

Photo caption: YVR and agency partners take part in an annual airport-wide emergency training exercise.





Throughout the year, we continued to invest in maintaining, modernizing, and managing our infrastructure, to benefit the airport and our community now and into the future.

North Runway Modernization Program launches spring 2025

We began work to refurbish our North Runway, which includes an asphalt overlay and upgrades to drainage, electrical, and lighting systems. We completed the realignment of Ferguson Road, creating new and wider lanes for vehicles and a multi-use path for cyclists and pedestrians. We also advanced plans under our Sea Island Climate Resilience Project. This project outlines steps to raise perimeter dikes and improve overall drainage and geotechnical stability in the Sea Island Conservation Area, located in the northern edge of Sea Island. And we deployed a new state-of-the-art lightning prediction system designed to protect passengers, employees, and airport operations from the hazards of severe weather, specifically lightning strikes.

Inside the terminal, security screening for domestic travellers at CATSA checkpoint "ABC North" was reopened with cutting-edge CATSA Plus Computed Tomography X-ray equipment,

making YVR the first airport in Canada to introduce this advanced security screening technology. With this new system, travellers can move through security without having to remove liquids, aerosols, gels, or large electronics from their carry-on bags, making the process more seamless and efficient. YVR invested \$30 million to expand and modernize the space, which serves domestic passengers travelling through gates A, B, and C. The newly renovated checkpoint reduces congestion during peak hours and gives passengers greater flexibility in navigating the airport.

YVR unveils enhanced security screening checkpoint, marking a Canadian first

Moving people's baggage through the terminal as efficiently as possible is always a priority. Last year saw the replacement of legacy baggage Supervisory Control and Data Acquisition systems into a single, streamlined platform, enhancing operational efficiency and reliability. This technology and systems upgrade occurred with no operational disruption during implementation, with our baggage connections staying right on target with 99.9 per cent of connecting bags successfully delivered to our airline partners at YVR.

AviBC

AviBC has been a proud partner of YVR since 2020, providing essential operational support for Baggage Operations with a strong focus on data, technical excellence, and resilience. Over the years, we have expanded our expertise and capabilities beyond world-class baggage delivery to include front-of-house support, terminal facilitation, and airside logistics. This growth allows us to provide a truly one-stop solution, ensuring seamless and efficient operations across all aspects of airport services.

Demonstrating our alignment with YVR's values, we signed a memorandum of understanding in 2022 – led by our partner ABCoast – to collaborate with Musqueam on learning, development, and career opportunities at the airport. Since the beginning of this friendship, we have been grateful to the Musqueam members who have joined our team, have grown with us and today are valued leaders within our organization. We appreciate the cultural learnings and perspectives that have enriched our organization as we continue on our path of Truth and Reconciliation.

Through the engagement of our airport community and the cross-functional, departmental, and organizational relationships we have developed, together we have achieved a 99.8 per cent delivery success rate.

Souren Pourmalek, Service Delivery Director, AviBC Aviation Services Ltd.



← **Photo caption:** Since 2020, AviBC has partnered with YVR to deliver baggage operations, terminal support, and airside logistics – driven by data, resilience, and a commitment to Truth and Reconciliation.

Passenger Experience

We were proud to receive an overall customer satisfaction score (“CSAT”) of 93 per cent in 2024, an increase of two per cent over 2023.

CSAT scores measure in-terminal satisfaction across various aspects of the airport experience, helping inform future initiatives. The overall CSAT score is based on surveys conducted every four days over a given year. We were delighted to be awarded the Airport Customer Experience Accreditation: Level 1 by Airports Council International (“ACI”) for the second consecutive year. This achievement showcases our focus on delivering the best possible customer experience to passengers and the airport community.

In addition, YVR received ACI's highest level, Accessibility Enhancement Accreditation: Level 3, also from ACI, at the Airport Service Quality Forum in Atlanta, recognizing our work in providing an accessible, safe, and inclusive airport experience for passengers, visitors and airport workers. The Level 3 achievement recognizes progress in becoming a truly inclusive airport, driven by our three-year *Beyond Accessibility* plan. ACI pointed to our new inclusive sign language boarding messaging, ongoing engagement with our community, travel rehearsal programs, our curbside greeting program, and autonomous self-driving pods as examples of next level

commitment to creating a seamless terminal experience for all.

YVR has always been a leader in identifying and advancing emerging technology to enhance the passenger experience. In 2024, that record continued as we partnered with Air Canada to showcase the next chapter in the future of travel with Air Canada's Digital Identification program. Beginning in December, passengers on most domestic flights now have the option of using Digital Identification at the gate for quick and secure identity verification, streamlining the boarding process. Enrolled passengers confirm their identity in seconds by stepping up to a camera screen – no phone, boarding pass, or ID required – allowing passengers to get to their seats with more time for baggage storage and settling in. Working closely with Air Canada to make this program a reality, our engineering teams redesigned gate layouts for the new e-gates, and our Information Technology specialists integrated the necessary systems to ensure a seamless process.



YVR welcomes Air Canada's digital identification program

Photo caption: A passenger at YVR uses Air Canada's new digital identification technology.





Each summer season, YVR sees extremely high passenger volumes between July 1 and September 30, at peak times accommodating more than 90,000 passengers per day. We are constantly updating systems, procedures, and our physical spaces to move people at peak times better and more efficiently. This includes an online journey mapping platform that outlines step-by-step guides to navigate the airport; near real-time reports on YVR's operational performance; and the latest data on baggage delivery, on-time performance, and security screening wait times posted to our website.

YVR's duty free offering was renovated, rebranded and revitalized in 2024. Now known as Vancouver Duty Free, the walkthrough concept store is designed around various sections – including the beauty and cosmetic section that reopened earlier in the year – and features a tasting bar, interactive whisky guide, and a large selection of local B.C. wines. The new storefront also has a dedicated “Click & Collect” counter where travellers can pick up their online orders, getting them on their way as quickly and efficiently as possible.

Other developments over the past year to provide the best in-terminal passenger experience possible:

- The opening of additional in-terminal dining options Triple O's, Hula Poké, and Lee's Donuts, all located post-security near Gate B14
- The opening of the first in North America Plaza Premium First Lounge in the International Departures Terminal – an elevated traveller experience for all passengers regardless of airline and ticket class
- An expansion of our Curbside Greeting Program, where travellers are welcomed even before they enter our terminal by our Guest Experience team, along the curb or at the Canada Line platform to assist with baggage carts, directions, and accessibility requests
- The ongoing support of our Lost and Found team who process between 2,000 and 4,000 items per month and attempt to connect lost belongings with their owners

 Elevate your travel experience at YVR with Plaza Premium Lounges

← Photo caption, clockwise from top left: Lee's Donuts mascot, Johnny Glaze, at YVR; Hula Poké staff welcome travellers to their location at the airport; Triple O's opens post-security at YVR.

YVR's Travel Rehearsal Program



Led and facilitated by members of our Guest Experience team, YVR's Travel Rehearsal program brings together many airport partners to offer an opportunity for guests with disabilities or diverse needs to visit the airport before their scheduled travel so they can understand and learn what to expect and plan for on their upcoming trip. Thanks to training from our community partners at Pacific Autism Family Network, Alzheimer Society of BC, and Universal Access Design, our Guest Experience team guides individuals and families through their upcoming terminal journey. We also work in close collaboration with partners U.S. CBP, CATSA, and CBSA to ensure the program strives to not only remove barriers to travel but also provides a positive experience for our guests.

What participants are saying:

"YVR's Travel Rehearsal Program exceeded my expectations. It was obvious that a lot of planning, work, and coordination is involved. Every employee/volunteer needs to be recognized for the outstanding job they did. [My daughter] feels less anxious of the procedure through the airport. She says she knows now what to expect. She feels like she can do this. I really appreciate the program. Everyone involved was great, down to earth and tried to connect with [my daughter]. This was so important. Explaining that it does get very busy at times and showing her quiet spaces before she is overwhelmed was awesome. Preloading and pre-exposure is so very important for individuals in the Neurodivergent community. This program is a much-needed resource. [My daughter] feels more confident and excited about going to the airport and her flight. Please pass on our gratitude to everyone involved!"



← **Photo caption, top and bottom:** YVR hosts Travel Rehearsals throughout the year to help those with diverse needs navigate the airport with confidence and ease.

Air Service and Connectivity

YVR continues to be a vital link for airlines and travellers from across the country and around the world.

We recorded the second-highest passenger count in our history, with 26.2 million travellers passing through the airport in 2024. This five per cent increase over the previous year's 24.9 million travellers is a testament to YVR's domestic and international connectivity, and continuous work with airlines and tourism and business organizations to strengthen its position as a global hub. We surpassed the 26 million milestone only once before – in 2019, welcoming 26.3 million travellers.

In 2024, domestic travellers were up 0.3 per cent compared to 2023. Transborder flights – between YVR and U.S. destinations – also saw significant passenger growth, with a 9.7 per cent increase versus the previous year. International flights witnessed a substantial 10.4 per cent increase in travellers compared to 2023.

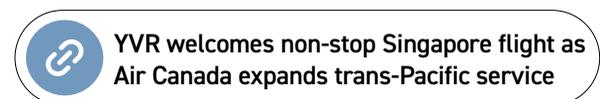
YVR is now host to 54 airlines serving 120 destinations. We welcomed the launch of Air Canada's service to Singapore, the restart of Air China's YVR to Beijing, and a new airline partner, ZIPAIR, serving the Tokyo market.

Other service additions in 2024 include:

- WestJet (YVR to Detroit; YVR to Fort Lauderdale)
- Porter Airlines (YVR to Montreal)

Photo caption: A ZIPAIR aircraft taxis at YVR.

- Flair Airlines (YVR to Guadalajara)
- American Airlines (YVR to Charlotte)
- United (YVR to Washington Dulles)
- Harbour Air (first wheeled service, YVR to Victoria)



And because the feedback from our airline partners continues to be important to us, we surveyed airline customers for the fourth consecutive year in 2024 to determine satisfaction levels with the passenger experience, terminal systems, airside assets, workplace environment and support, and interactions. Twenty-eight of 36 carriers responded to the survey, resulting in a 78 per cent response rate (compared to 84 per cent in 2023 and 79 per cent in 2022). Eighty-nine per cent of responding airlines indicated YVR was meeting or exceeding expectations (up from 77 per cent in 2023 and 87 per cent in 2022). Airport management's support and interactions with airlines also received top scores, with incremental improvements from 2023 to 2024 around passenger experience delivery.



Air Canada

For 60 years and counting, our iconic rondelle has been a symbol of glowing-hearted hospitality, operational excellence, innovation, and safety first, always. And for Canadians, our rondelle helps us feel close to home, no matter where we are in the world.

Our association with YVR is even longer with our first flight as Trans Canada Air Lines departing YVR almost 30 years before the rondelle was created. We have since developed YVR into a formidable gateway, capitalizing on accessing global traffic including in the world's largest commercial aviation markets.

In 2024, we inaugurated our newest Pacific route from YVR to Singapore – which is also our longest flight measured by distance. We increased our Shanghai flights to daily and resumed service to Beijing. We also resumed flights from YVR to Anchorage and Austin, and increased flights from the previous year to Cancun, Cranbrook, Fort St. John, Prince George, Smithers, Terrace, Saskatoon, Toronto, Ottawa, plus Portland, San Diego, Washington Dulles, and Sacramento.

Through 2025, exciting opportunities lie ahead, including our highly anticipated new route to Manila, which represents the first Canadian airline to connect Canada directly to the Philippines with commercial flights. We've also planned new services from YVR to Tampa, Raleigh, and Nashville.

On the innovation side, Air Canada confirmed its first commercial purchase of Canadian produced low carbon aviation fuel from Parkland at its Burnaby facility and invested on the technology front in customer channels such as our mobile app and core systems that power our operations. One initiative in the next evolution of our digital experience was the 2024 expansion of digital ID boarding for all Air Canada domestic flights departing YVR, enabling customers to experience faster and seamless boarding using facial recognition. Air Canada together with YVR are the first in Canada to invest in the technology and equipment to modernize the Canadian airport travel experience.

Our glowing-hearted hospitality was also delivered through the Air Canada Foundation, where we introduced neurodiverse kids and their families to elements of air travel with our partners at YVR and the Canucks Autism Network, and supported the 31st annual Vancouver Dreams Take Flight for underprivileged kids on a special trip of a lifetime.

Looking ahead, with the planned addition of 90 new aircraft to Air Canada's fleet over the next few years, we certainly have big ambitions for the future. We're expanding our flight operations simulator facilities at YVR, planning to unveil a new Air Canada Café, and we look forward to unlocking even more destinations at our YVR hub.

Michael Rousseau, President & CEO, Air Canada



← **Photo caption:** Several Air Canada aircraft gated at YVR, reflecting the airport's role in Air Canada's global hub network.

Cargo Operations

As we look forward to what's next, one thing is certain: growth in our cargo operations will continue to add value and opportunity.

2024 continued the upward trend in revenue and scale of our cargo operations. YVR carried a record total of 339,000 tonnes of cargo in 2024, exceeding the corporate target of 317,000 tonnes (and the previous record of 318,000 tonnes moved in 2018). Cargo volumes increased by seven per cent from 2023 and 10 per cent from 2019, mirroring global trends.

The return of widebody belly capacity and the growth of Chinese e-commerce from companies like Temu and Shein drove the rise in air cargo demand locally. These companies are developing their market in North America, which is an overall driver of eastbound Transpacific cargo demand. In addition, key airline partners like Cargojet and Air Canada continue to invest in YVR as a cargo gateway between Asia and the Americas. Strong inbound demand from across the Pacific tempered the impacts of a challenging year for B.C. air exports, which saw lower volumes of cherry crops due to damage from the previous winter.

YVR took significant steps to better understand the air cargo market through additional partner outreach in 2024. Our team focused its efforts

on key catchment areas in Asia (China, Japan, Hong Kong, South Korea, and Singapore) and in the Pacific Northwest. We also invested additional resources working with business development colleagues at Air Canada and B.C. provincial trade office representatives to increase our understanding of the supply chain and market opportunities.

With intermodality a central pillar of YVR's future, building a pathway to that future is a critical first step. In January 2024, YVR and the Federal Government announced a \$150 million (50/50 cost sharing agreement) through Transport Canada's National Trade Corridor Fund for enhanced cargo development at YVR. The funding will help the airport to increase overall cargo handling capacity by more than 50 per cent or 160,000 tonnes by 2027. The additional movement of critical high value cargo shipments through YVR will contribute to building a stronger and more resilient supply chain between Canada and global markets, benefitting local businesses and consumers and enhancing the airport's competitiveness.

Photo caption: Tamara Vrooman, President & CEO, YVR, shares a moment with former Minister of Transport Pablo Rodriguez during a federal funding announcement to expand cargo facilities at YVR.



Work on the project has begun under a phased plan with substantial completion set for 2028. Facilities include a taxiway extension, cargo apron expansion, and roadway improvements. The apron expansion will create four additional aircraft stands that will accommodate Boeing 777 freighter aircraft, which are among the most fuel-efficient freighters in use and will contribute to the improved sustainability of cargo movement. The project also includes site preparation for future construction of a new 270,000 square foot warehouse facility and will enable future dike raising work. The project represents a long-term commitment to work with Musqueam, government, and industry partners on important supply chain and transportation infrastructure projects that benefit our community and the economy that supports it.

YVR's South Terminal continues to be an important link for local and regional passenger air carriers as well as cargo carriers. Over the past year, YVR's Airside, Cargo and Retail team increased engagement and collaboration with South Terminal operators. We have also seen increased participation from South Terminal operators in various Working Group meetings (Airside, Terminal, and Security). For example, Pacific Coastal Airlines is actively contributing to the Terminal Working Group, providing valuable feedback on initiatives impacting both YVR's South and Main Terminals. A dedicated Airside team and the Real Estate team are working closely with businesses at South Terminal to support their needs and drive operational improvements.



YVR welcomes funding to increase cargo and supply chain capacity for the region



International Fastline Forwarding

Partner
Story

For over 30 years, International Fastline Forwarding Inc. has been a trusted provider of international freight forwarding and logistics services, ensuring the seamless movement of goods across the globe. Our partnership with YVR has been instrumental in supporting our operations, particularly in the export of perishable cargo, including premium seafood and fresh produce to markets in Asia and Europe.

Operating from our 3,400-square-foot bonded sufferance warehouse within the YVR cargo facility, we are strategically positioned to provide efficient, around-the-clock service. This location, combined with our close collaboration with air cargo carriers such as Air Canada, Cathay Pacific, China Airlines, and Eva Air, allows us to meet the evolving needs of our customers while maintaining the highest standards of service.

Despite challenges in 2024, including a decline in cherry and seafood exports, our ability to adapt and leverage YVR's world-class infrastructure has been key to navigating these shifts. As we continue to grow, we remain committed to delivering excellence in logistics and strengthening our relationship with YVR, ensuring we can connect businesses and communities through reliable, high-quality freight solutions.

Joe Chan, President & Founder, International Fastline Forwarding Inc.



Photo caption: Employees at International Fastline Forwarding pack a shipment for loading at YVR.

People & Community

People are the core of our business and operations, and we remain focused on creating value for our employees, customers, and community.

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Photo caption: A family participates in YVR's Autism Aviation Days, an event designed for individuals on the autism spectrum to rehearse the pre-flight process at the airport. →

Highlights

In 2024, we continued to invest in and build relationships with our people and community, who together create the unique place and experience that is YVR.

Our People

- Launched the YVR Altitude Program designed to enhance leadership capabilities to inspire, coach, and develop individuals and teams to address business challenges.
- Established a series of employee-led Employee Resource Groups to foster diversity and inclusion, and help to reduce discrimination by identifying and mitigating barriers to workplace equity.
- As a certified Living Wage Employer, YVR continued to work with direct service providers to ensure their employees at YVR are paid at or above the designated living wage and held information sessions for other businesses at the airport to learn more about the process for becoming a certified Living Wage Employer.



Our Community

- Received the Bestie Award from Benevity, reflecting YVR's best-in-class approach and overall impact to social purpose.
- YVR employees tracked more than 3,000 hours of time dedicated to volunteering in the community.
- Invested more than \$2.3 million in 35 local community organizations.



This past year saw YVR continue to foster a sense of belonging, purpose, connection, and opportunity for the people who are so critical to our shared success. As we look to the future and the next chapter in YVR's evolution, we will continue to build on work done to strengthen our culture and develop the full potential of our employees, fostering a sense of true belonging and connection to YVR and the communities we serve.

In November, we conducted our third Organizational Health Index ("OHI") survey of 1,012 Airport Authority personnel, with 77 per cent of employees participating – a very strong return rate for surveys of this kind. While our overall OHI score dropped from 70 per cent in 2023 to 65 per cent in 2024, it was higher than the 62 per cent score in 2022. As an organization committed to learning and constant improvement, this is a clear reminder that our continued investment in employee training, leadership development, health and well-being, and systems are critical in a fast-moving, ever-changing environment like YVR.

2024 saw the launch of the Altitude Program, a new leadership development program to help advance leadership skills and drive employee engagement. The Altitude Program provides learning opportunities to expand leadership capability and capacity to inspire, coach, and develop individuals and teams to solve

business challenges. The program includes bespoke assessments, courses, and coaching, integrated into our Check-In for Success program. We offered six cohorts for L1 (new or future leaders) and six cohorts for L2 (leaders supporting leaders), with three L1 cohorts and three L2 cohorts already in progress.

In 2024, the organization was focused on resiliency and our ability to better serve our passengers, resulting in a year of significant hiring. This past year, with the team right sized and fit for purpose, we made a strategic decision to slow down our hiring process and commit to workforce stabilization. This allowed us to focus on training and integrating new hires before bringing in additional team members, ensuring a smoother transition and stronger retention. By engaging departments to better understand their needs, implementing updated job profiles, and integrating feedback into workforce planning, we achieved significant milestones in hiring, stabilizing, and optimizing our workforce.

In 2024, we kicked-off a series of employee-led groups to foster diversity and inclusivity. Employee Resource Groups are supported by substantial evidence of reducing discrimination to help identify and mitigate barriers to workplace equity, while reinforcing a culture of inclusion.

We know Metro Vancouver can be an expensive place to work and live. So, in 2022, YVR did the work to become certified by Living Wage BC as a Living Wage Employer (the first airport in Canada to achieve this designation). As a Living Wage Employer, we are committed to ensuring that all Airport Authority employees and direct service providers, such as janitorial, landscaping, and traffic management personnel, are paid at or higher than the designated living wage for our region. This includes some 2,500 employees, between the Airport Authority and employees of our direct service providers. We will continue to work with our direct service providers to implement the living wage rate, to help address the rising cost of living in Metro Vancouver and remove barriers to hiring and retaining workers at YVR.





Living Wage: Securiguard

Partner
Story

Earning a living wage has had a profound impact on my life, providing financial stability that allows me to support my family, cover everyday expenses, and plan for the future. It has reduced stress and anxiety, enabling me to focus on spending quality time with my loved ones. Working at an airport that prioritizes fair wages makes a huge difference – not only does it boost my morale, but it also allows me to do my job with confidence, knowing I can provide a stable home life. YVR's commitment to fair wages sets a strong example for other organizations, such as Securiguard, demonstrating that investing in employees' well-being leads to a stronger, more dedicated workforce. For me, the biggest takeaway is the peace of mind that comes with financial security. When you're not constantly worrying about making ends meet, you can focus on what truly matters – your family, your work, and building a better future.

Mark Ocampo, Patroller, Securiguard



← **Photo caption:** Securiguard is a direct service provider to Vancouver Airport Authority, and performs safety- and security-related duties at the airport, including patrols and inspections.

YVR's connection to the community is in our DNA – it's fundamental to who we are and how we operate. As a non-share capital organization, we reinvest our profits back into the airport and the things that matter to the region and the people who live, work, and call Metro Vancouver home.

In 2024, we provided financial support to 35 partners totalling \$ 2.3 million, up from \$1 million in 2023. In-kind donations totalled an additional \$1.15 million to support a diverse range of organizations and causes. Our community investments focused on our

primary partnerships with Pacific Autism Family Network ("PAFN"), A Better Life Foundation, YVR Art Foundation, Quest Outreach Society, Canucks Autism Network, and the Rick Hansen Foundation.

But we invest more than just money. Through our employee giving and corporate matching program, YVR Cares, 266 employees supported 50 causes through volunteer initiatives, investing more than 3,000 hours of their time, skills, expertise, and caring to make our communities better, stronger, and more resilient. The benefits to the community are

clear; but we also know allowing people to give of their time helps build deeper connections to YVR and helps us attract and retain the type of individuals who go the extra mile to help the organization succeed.

Being part of the community means being sensitive to the diversity of backgrounds and needs of the people who engage with YVR each day. Through our close partnership with PAFN, we have gained a better understanding of the challenges people in the neurodiverse community face when they enter the terminal, having to experience all the sights, sounds,

noise, movement, and bustle of travellers getting on their way. Working in partnership with PAFN and AIDE Canada, we developed a video series that simulates the travel experience from the curb to cloud, helping neurodiverse individuals familiarize themselves with various travel processes, empowering them to approach real travel situations with more confidence.



YVR and PAFN reimagine travel for neurodiverse families

Photo caption: Representatives from YVR, PAFN, and the airport community celebrate the introduction of travel resources for neurodiverse individuals and their families.



In addition to supporting the training video series, YVR is providing comprehensive neurodiverse inclusion training to our employees, from frontline workers such as Guest Experience and Green Coat volunteers, to staff in a range of areas, including Fire and Rescue personnel. These training programs focus on best practices for communication and support to those in the neurodiverse community, ensuring a welcoming, safe, and supportive journey for all passengers. We also offered the training to other organizations that work at the airport, with airport assigned RCMP, Canadian Air Transport Security Authority ("CATSA"), U.S. Customs and Border Protection ("U.S. CBP"), and Canada Border Services Agency ("CBSA") personnel just some of the organizations participating.

Our partnership with the Canucks Autism Network and the Air Canada Foundation in support of YVR Autism Aviation Days is now 10 years old. In May, nearly 200 participants ranging from families with children and youth on the autism spectrum to Autistic adults looking for experience to travel independently, took part in Autism Aviation Day 2024. The

program provides an opportunity for attendees to rehearse the entire pre-flight process in a highly supported environment. The practice run includes checking-in, going through security screening, boarding an Air Canada Express aircraft for a simulated pre-flight experience, and, for the first time in 2024, a short taxi in the airplane.



Nearly 200 "Learn to Fly" during YVR Autism Aviation Days

Other supports in 2024 for local communities and organizations included:

- Our second annual Haul for Hope raised more than \$120,000 to help patients from underserved remote areas of B.C. access the critical healthcare they need in Vancouver's hospitals. The program is run in partnership with Hope Air, Canada's only national charity providing support through flights, accommodations, meal vouchers, and ground transportation to Canadians in financial need who must travel to reach medical care far from home.

Photo caption: Green Coat volunteers support all travellers, including those with diverse needs, thanks to inclusive training at YVR.





- YVR has been working with Quest Outreach Society – a Vancouver-based organization that disrupts the cycle of food insecurity through access to healthy, affordable food – since 2011. Last year, we hosted our 14th Annual Hamper Drive providing 1,656 hampers for 9,936 British Columbians in time for the holiday season. For the third straight year, the event also included a YVR–Quest pop-up market in the terminal. YVR also donated \$65,000 to Quest to support this initiative and Quest’s regular programming.
- We proudly celebrated the inaugural Airport Workers Day, a new national initiative led by the Canadian Airports Council to acknowledge the vital contributions of airport workers across the country who keep us connected to people and places and maintain our supply chains. Throughout the day, activities were held across Sea Island to recognize and celebrate these workers, and local federal and provincial representatives were on hand to lend their support.

- Nine YVR team members raised \$22,000 and participated in Covenant House Vancouver’s Sleep Out Champions Edition. Participants gave up their beds and slept outside for one night to raise critical funds and awareness for youth experiencing homelessness, highlighting the challenges faced by those without a safe place to call home. YVR was a Corporate Matching partner for the event.
- Working with A Better Life Foundation, YVR personnel participated in their Plenty of Plates program, where volunteer teams host a community meal, preparing, cooking, and serving a home-cooked, nutritious and delicious meal to 80 people living on Vancouver’s downtown eastside. In addition, YVR provided a grant of \$350,000 to support the program and other Better Life Foundation initiatives.



YVR and Quest surpass holiday hamper drive goals

← **Photo caption:** A traveller wears a sunflower lanyard, which provides a helpful identifier for airport staff to best assist and support anyone with an invisible disability.



Hope Air

Access to healthcare should not be determined by one's postal code. At Hope Air, we strive to eliminate the financial and logistical barriers that prevent Canadians in remote and underserved communities from receiving essential medical care. In 2024, we facilitated over 40,000 travel arrangements, including flights, accommodations, meals, and ground transportation, ensuring that families, individuals, and children from more than 550 communities nationwide could access the medical treatments they urgently needed.

Our partnership with YVR has been instrumental in this mission. YVR serves as a critical hub, connecting patients from across British Columbia to vital healthcare services in Vancouver and beyond. In 2024, approximately 8,615 Hope Air flights operated through YVR, underscoring the airport's pivotal role in our operations.

The second annual Haul for Hope event at YVR exemplifies the power of community collaboration. On September 20, 2024, 10 teams, comprising nearly 600 participants from YVR and local businesses, came together to pull a 67,000-pound WestJet Q400 aircraft 100 metres. This remarkable feat raised over \$120,000, with YVR contributing more than \$90,000 through direct donations and matching funds raised by its employee teams. These funds are vital in sustaining our services, ensuring that no Canadian is left behind when it comes to accessing critical healthcare.

The success of Haul for Hope at YVR is a testament to the generosity and commitment of the airport community and our partners. The funds raised will directly support patients who would otherwise struggle to reach the medical care they need. We are incredibly grateful to YVR and all participants for their dedication to ensuring that no Canadian is left behind when it comes to accessing vital healthcare.

Mark Rubinstein, CEO, Hope Air



Second annual Haul for Hope at YVR raises vital funds for Canadians needing to travel for critical medical care

← **Photo caption:** Mark Rubinstein delivers remarks during the second annual Haul for Hope event at YVR.

Reconciliation

Musqueam and YVR share a unique connection. YVR is located on Musqueam land. Our Sustainability & Friendship Agreement serves as a roadmap to create thriving, respectful, and resilient relationships. Together, we look through a lens of reconciliation to advance our business and operations in a way that helps create a mutually beneficial future for Musqueam and Indigenous Peoples.

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Photo caption: YVR colleagues commemorate Orange Shirt Day to help raise awareness of the inter-generational impacts of residential schools and to promote the concept of "Every Child Matters." →



Highlights

Reconciliation is an ongoing process of learning, respect, and recognition. We benefit from working and living alongside our Musqueam partners to create shared opportunity and interest in service to stronger communities for today and tomorrow.

Continued to advance the Truth and Reconciliation Commission of Canada Calls to Action,

including #92 – Business and Reconciliation through concentrated hiring practices.



23 deserving Musqueam students

received Musqueam–YVR scholarships in 2024.



Working in close partnership, Musqueam and YVR’s design team won the Airport Council International–North America (“ACI-NA”) award

for Best New Passenger Experience Concept for the Musqueam Gathering Place.

We have awarded 78 scholarships

since the Friendship Agreement was signed in 2017.



YVR and Musqueam share a unique connection. Our 30-year Musqueam – YVR Sustainability & Friendship Agreement, signed in 2017, is designed to strengthen that connection in real and tangible terms, serving as a roadmap to create thriving, respectful, and resilient relationships.

In 2024 we actively advanced programs and policies in support of the agreement and our commitment to reconciliation across all aspects of our business and operations. This includes involving Musqueam in programs and opportunities at YVR, while also supporting Indigenous business opportunities, education, and tourism partners.



Musqueam–YVR Market



Photo caption: Musqueam artists at the Musqueam–YVR market.





We are guided in this work by the Truth and Reconciliation Commission of Canada Call to Action #92 (Business and Reconciliation through concentrated hiring practices). In 2024, 10 Musqueam members worked for the Airport Authority while an additional 49 worked at a variety of organizations across the airport. And three Musqueam-registered businesses were under contract at YVR. For Musqueam students, we continued our maintenance apprenticeship program and awarded 23 post-secondary scholarships.

Our work with Musqueam in 2024 reached into all corners of our operations. Nowhere was this more apparent than inside the terminal, as Musqueam continued to help our teams incorporate culture into operational priorities through language, protocol, art, educational programs, ceremony, and in-terminal events. After unveiling the Musqueam Gathering Place in 2023 – a special location in the airport dedicated to the celebration of Musqueam culture and heritage – in 2024 it won the award for Best New Passenger Experience Concept from the Airport Council International-North America.

Major project planning support was also provided by Musqueam for work on our South Airfield, the North Runway Program, and other projects with a focus on archaeology, capacity building, communication, and cultural awareness training. We continued our partnership with the Vancouver School Board, with more than 90 Musqueam and other Indigenous elementary and high school students participating in the YVR–Vancouver School Board Indigenous program learning days, learning more about airport operations alongside our YVR Engineering and Airside teams.

YVR's Environment team worked in partnership with the Musqueam to pilot an online Chance Find training course to improve efficiency and enhance cultural awareness among contractors, consultants, and airside operations and engineering teams involved in current and future projects at YVR. The training, coupled with regular learning sessions held in Musqueam Community, helped participants increase understanding of Musqueam's cultural heritage and personal connections to the land and fostered broader awareness and understanding of cultural resource protection on Sea Island.

← **Photo caption:** Andy Margolis, Vice President, Operations and Chief Operations Officer (at right), with Musqueam member Joey Kennedy during a mural painting session on the National Day for Truth and Reconciliation.



We partnered with Salish Environmental Group (“SEG”), a 100 per cent Musqueam member-owned company to complete the landscaping scope of the Ferguson Road realignment project. SEG worked to ensure the significant landscaping work along the boulevard between the multi-use path and roadway showcased use and promotion of vegetation endemic to the region. DeltaTec, a Musqueam member-owned and operated electrical contracting business, was hired as key subcontractor as part of the North Runway modernization project. The project will give DeltaTec valuable airside experience that will increase their capacity to take on further YVR work.

Our Safety and Security team worked closely with Securiguard, our contracted security partner, to ensure all efforts were made to identify and hire members of the Musqueam Community to the Security team. Securiguard continues to make this work a priority and successfully brought three members from the community onto their team of terminal personnel.

One of our janitorial services partners, Bee Clean, is actively working to fulfill its commitments under the Musqueam – YVR Airport Sustainability & Friendship Agreement by hiring 10 Musqueam members. So far, two Musqueam members have joined their team.

 **YVR and Metro Vancouver announce re-aligned Ferguson Road officially open**



← **Photo caption:** Employees of Salish Environmental Group, a fully-owned Musqueam company, perform landscaping work on Ferguson Road following the realignment project using vegetation that is indigenous to the area.



First Nations Technology Council and Innovate BC

In 2024, we partnered with Innovate BC and the First Nations Technology Council, to support 10 students from Musqueam community through the “Fundamentals in Innovation and Technology” program, fostering pathways from education to employment.

At YVR, we believe that investing in people sparks true innovation. In our partnership with the First Nations Technology Council (“FNTC”), we honour the rich cultural wisdom and innovative spirit of Indigenous communities. Together, we’re supporting Indigenous leadership in technology, fostering meaningful career pathways, and shaping the future of aviation.

Keri Phoenix, Director, Innovative Travel Solutions, YVR

I first joined the Fundamentals in Innovation and Technology program, delivered by the First Nations Technology Council, to support my son, who is autistic. I hoped it would help him develop new skills and gain confidence, but I never expected how much it would impact me as well. Through the program, I expanded my knowledge of new technologies, built meaningful connections, and found a renewed sense of purpose. Over a year ago, this journey led me to YVR, where I’ve had the opportunity to grow professionally while staying connected to my Musqueam community. I would highly recommend this program to other Indigenous community members, especially youth, as it opens doors to new possibilities and meaningful career pathways.

Sandra Guerin, Receptionist, YVR

← **Photo caption:** Participants in the Fundamentals in Innovation and Technology program at YVR.

Climate

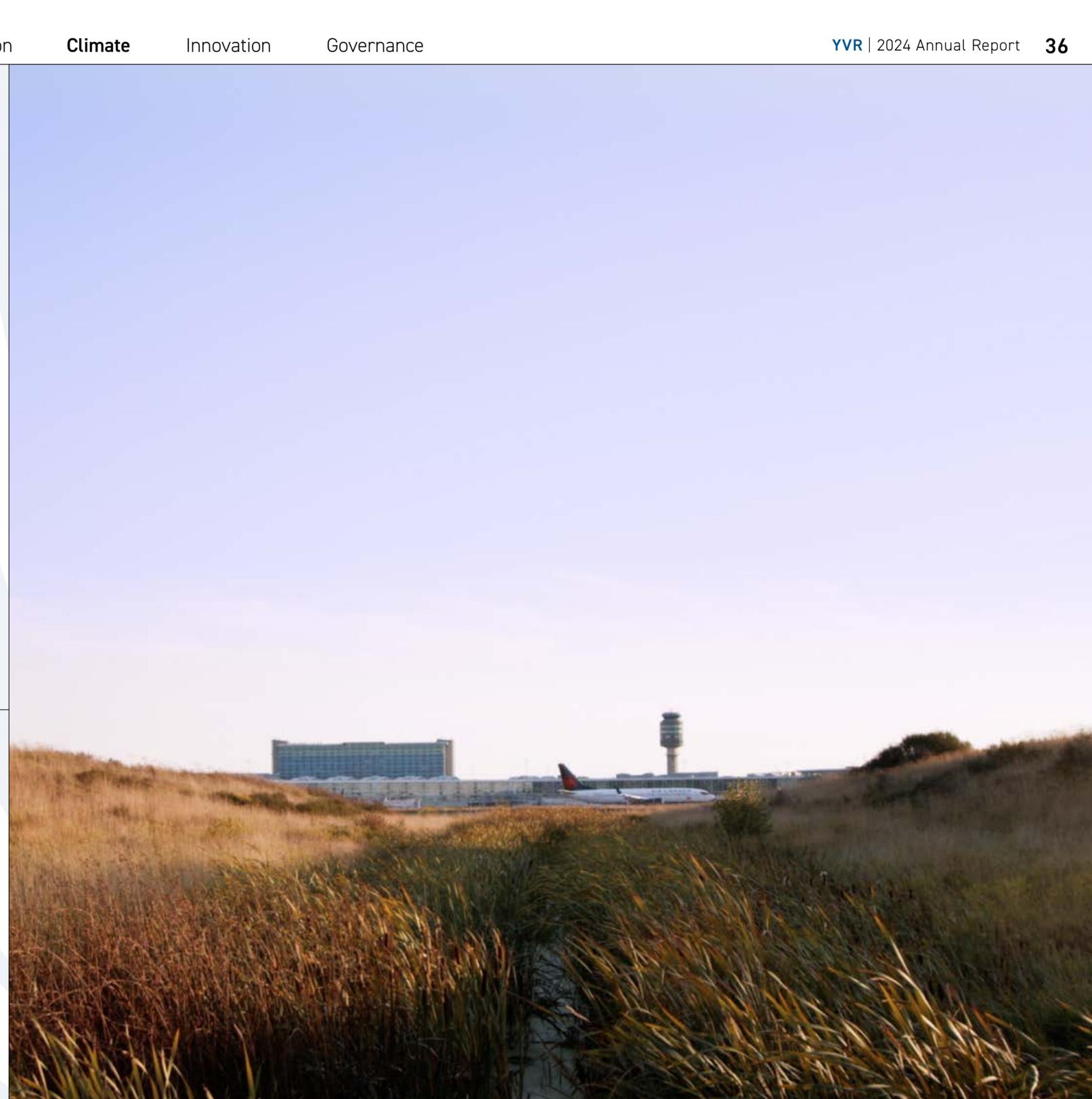
At YVR, our goal to become net zero by 2030 continues to guide our climate resilience and adaptation work, helping to ensure we move into the future responsibly. We view every area of our operations through the lens of using less energy and in different forms – whether it be terminal lighting, heating, ventilation, and cooling systems, or clean fuels and electrification. We are also actively helping to advance the aviation industry's commitment to reduce and remove carbon from operations wherever possible.

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Photo caption: YVR is committed to climate leadership and long-term environmental stewardship. 



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We have a long history of innovation and sustainability and are proud to be at the forefront of creating a more climate resilient future for our airport, the aviation industry, and our community.

Signed a Memorandum of Understanding (“MOU”)

to study the feasibility of hydrogen infrastructure at airports in Canada in partnership with Airbus, ZeroAvia, Toronto Pearson International Airport (“YYZ”), and Montreal-Trudeau International Airport (“YUL”).

Established the YVR Energy Advisory Council,

a group of six experts who will provide the Airport Authority with advice and guidance on actions needed to build future energy solutions concerning aviation and infrastructure development on Sea Island.

Published our Climate Change Resilience Report for 2024

based on the four core elements of the Task Force on Climate-related Financial Disclosures (“TCFD”) framework: Governance, Strategy, Risk Management, and Metrics and Targets.



Our efforts to address the recognized existential threat of climate change are driven by our commitment to achieve net zero carbon from direct emissions from airport operations by 2030.

We also recognize our role in supporting the wider airport community in reaching industry-wide climate objective to transition to a low carbon economy and are actively supporting the reduction of emissions outside our direct control.

Our unique location at sea level on Sea Island puts us on the front line of meeting the climate challenge, driving us to be prepared for the impacts of climate change and finding ways to adapt. We continue to invest in measures to increase our climate resilience as part of

our capital and asset management program, including updating our dikes and drainage systems to adapt to more frequent and intense rainfall events; improving our heating, ventilation, and cooling systems so we are ready for more extreme temperatures; and investing to support the low visibility capability of our airside operations, ensuring we remain resilient and operational in the event of fog and increased forest fires.

The Airport Authority became a carbon neutral airport in 2020 and has maintained our carbon

neutral status by continuing to reduce our emissions and purchase carbon offsets for our direct, indirect, and corporate travel emissions. We purchase high-quality carbon offsets from the Great Bear Forest Carbon Project, located in B.C. We are also accredited under the Transition (4+) category in the [Airport Carbon Accreditation program](#).

This past year saw the establishment of a YVR Energy Advisory Council, a group of six experts who will provide the Airport Authority with advice and guidance on actions needed to build

future energy solutions concerning aviation and infrastructure development on Sea Island. YVR selected Council members based on their diverse experience and expertise. In addition to providing ongoing advice, the Council will produce a report that outlines the actions and considerations that are necessary to deliver new energy solutions in support of the Airport Authority's goals.

YVR convenes Energy Advisory Council

Photo caption: Members of the newly created Energy Advisory Council together with YVR leaders at the Airport Authority's offices.





The recently completed expansion of our International Terminal was built with operational efficiencies top of mind to reduce YVR's impact on the environment. The project includes a heat recovery system to help circulate air and reduce the heating and cooling demands within the building; an additional 30 electric ground support equipment charging stations at various airside locations; eight electric bus charging stations; and, in keeping with the spirit of "reduce, reuse, recycle," YVR partnered with ChopValue, a local Vancouver company who turns chopstick waste into something functional, to build and install tables throughout the terminal made entirely from recycled chopsticks.

We signed a Memorandum of Understanding ("MOU") with the Province of B.C. to complete a Sustainable Aviation Fuel opportunities study, involving First Nations and partners in academia, aviation, energy, and natural resources. The MOU also supports the creation of a net zero airports action plan for the B.C. airport network.

We launched a BC Low Carbon Jet Fuel Incentive Program in 2024 to encourage the early adoption of low carbon jet fuel purchased by carriers flying from B.C. airports. Through incentives, the Program will help airlines offset the higher cost of low carbon jet fuel by providing either a cash or credit incentive, making the transition to more sustainable fuel options easier and more accessible.

 **Low Carbon Jet Fuel**

We believe hydrogen will be a key enabler of the aviation sector's ambition to achieve its climate objectives. That's why we were pleased to join our airport colleagues at Toronto Pearson International Airport ("YYZ") and Montreal-Trudeau International Airport ("YUL"), and industry partners Airbus and ZeroAvia, in signing an MOU to study the feasibility of hydrogen infrastructure at airports in Canada. The work will focus on providing better understanding of hydrogen aircraft concepts and operations, supply, as well as infrastructure and refueling needs at airports, with the goal of developing the hydrogen aviation ecosystem across the country. The work will also assist in developing regulations and standards.

 **Province, YVR work together to support good jobs, fight pollution**

 **The beginning of hydrogen infrastructure at Canadian airports**

← **Photo caption:** Tamara Vrooman, President & CEO, YVR, and Premier David Eby sign an MOU to advance activities aligned with shared priorities in sustainable aviation, clean-technology investment, and building resilient communities.

Other notable climate-related achievements include:

- Reducing emissions from our heating, ventilation, and cooling systems through equipment upgrades, including substantially completing the decarbonization of one of our hot water systems.
- Investing in renewable fuels. Sixty-two per cent of the diesel purchased for our airside fleet was renewable diesel and 36 per cent of the natural gas used for main terminal heating was renewable natural gas.
- Using our Digital Twin, established a real-time GHG emissions tracker to help inform operational GHG reduction strategies.
- Continuing our journey towards zero-waste by completing detailed facility assessments and waste audits of all our operations.
- Providing ground power units to enable crews to shut down aircraft engines and plug into B.C.'s clean electricity while aircraft are at the gate.
- Investing in airside charging stations to support electric ground support equipment and vehicles, bringing the total to more than 100 airside electric charging ports.

In addition, we continue to contribute to the broader climate change discussion by helping advance the sharing of information and the establishment of reporting standards. Informed by the recommendations laid out by the Task Force on Climate-related Financial Disclosures ("TCFD"), we published a Climate Change Resilience Report for the 2024 reporting period. Our Climate Change Resilience Report addresses our climate-related risks and opportunities and is based on the four core elements of the TCFD framework: Governance, Strategy, Risk Management, and Metrics and Targets. Our Climate Change Resilience Report is available for download from [this web page](#).



FortisBC

Partner
Story

FortisBC has been supporting YVR's net zero journey since 2021, when YVR announced its commitment to net zero by 2030. Fortis BC funded a major energy-efficiency study of the main terminal, which has led to incentive funding support for several decarbonization projects – including high-efficiency hot water heaters, high-efficiency boilers for heating the main terminal, and heating and ventilation controls upgrades for efficiency. YVR has also been an important customer in FortisBC's Renewable Natural Gas ("RNG") program as they work to reduce their GHG emissions year-over-year. In 2024, YVR purchased over 36,000 GJ of RNG from FortisBC, reducing their non-biogenic emissions by 1803 tonnes CO₂e and helping them meet their corporate KPI. YVR has indicated that it will purchase even more RNG in 2025. FortisBC is working with [farms, landfills, energy companies, and municipalities](#) in B.C. and elsewhere to create RNG.

Jason Wolfe, Director of Energy Solutions, FortisBC

↑ **Photo caption:** Since 2021, FortisBC has supported YVR's net zero journey through energy efficiency projects and Renewable Natural Gas, helping reduce emissions and drive sustainability.



Innovation

As we look to the future, one thing is certain: YVR's ongoing commitment to imagining, identifying, testing, and implementing innovations that will transform the airport experience for our passengers, partners, employees, businesses, and communities – while helping the aviation industry adapt and prosper.

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Photo caption: YVR staff use the Digital Twin to monitor operations at the airport.



Highlights

Innovation is one of our core values – a central organizational imperative that gives our people the resources and support they need to ask questions in search of new, better, and more sustainable ways of serving our community and key stakeholders.

Continued to invest in, learn from, and leverage YVR's Digital Twin

to help advance operational and sustainability performance.



Partnered with Vancouver-based A&K Robotics

to introduce new self-driving pods for passengers with varying mobility and guidance needs who may need assistance when travelling through the airport.



Introduced a real-time GHG emissions tracker

that provides instant emissions data to help inform operational decision-making and help advance YVR's climate goals.



YVR was a leader among our peers in the aviation industry when we first introduced our Digital Twin. The insights and data gathered from this advanced system in 2024 allowed us to optimize service and performance over the past year while driving innovations that will shape the YVR of the future.

Our Digital Twin presents key operational data in 2D and 3D, enabling unprecedented data-driven decision-making and collaboration. By mapping our airfield with this powerful digital tool, we can efficiently manage operations in real-time – monitoring aircraft taxi times, integrating systems across terminal operations, and providing enhanced visualizations that help identify potential issues and opportunities for efficiency. This level of insight has been instrumental in streamlining operations and improving the passenger experience.

In 2024, our Digital Twin played a critical role in several key areas. It enhanced control during winter operations, minimizing disruptions and

ensuring smoother travel during challenging conditions. It also strengthened airfield safety and operational reliability with improved replay capabilities, allowing teams to review airside movements, investigate incidents, and analyze trends. Additionally, real-time monitoring and tracking of baggage handling helped reduce delays and improve overall operational efficiency.

By continuously evolving our Digital Twin technology, we are enhancing our ability to respond proactively to operational demands while advancing YVR's commitment to innovation and service excellence.

Photo caption: Max Elwood, Business Analyst at YVR, explains the functionality of the airport's Digital Twin during a conference.





While the Digital Twin yielded many operational and service benefits in 2024, it also helped contribute to our financial strength. Because of YVR's leadership in adopting the platform (and the fact we own the technology), we were able to successfully license components of the Digital Twin to two external transportation and logistics facilities in British Columbia, generating new revenue streams for the organization.

At YVR, our dedication to accessibility and inclusion drives many of our ongoing airport innovations as we continue to explore new and innovative ways to ensure travel is accessible to all. Some advancements in 2024 include:

- Introduced Sign Language video boarding messages in three languages, American Sign Language, Langue des signes du Québec, and International Sign displayed on all gate information screens in our terminals.
- Expanded Assistive Listening Systems beyond all information counters to include most check-in counters, making communication easier for people who are Deaf or hard of hearing with hearing aids.

- Partnered with Aira, a visual interpretation app, to assist individuals who are blind or partially sighted, enhancing their independence and navigation within the airport.

A highlight of 2024 is our work with the Integrated Marketplace delivered by Innovate BC. Through our collaboration with the province and Innovate BC, we partnered with Vancouver-based A&K Robotics to develop, test, and deploy self-driving robotic pods to provide another option for passengers with varying mobility and guidance needs and those who may need assistance when travelling through the airport.



← **Photo caption:** Sign language at a gate boarding screen at YVR. To enhance accessibility, YVR introduced this feature for all boarding screens throughout the airport.

In our ongoing efforts to ensure we better meet and respond to exceptional weather events, our Operations team developed a new Snow and Ice Control (“SNIC”) Dashboard to allow all stakeholders to quickly retrieve vital information during a snow and ice event. The SNIC dashboard tracks all activities in a single, consolidated view to provide real-time sensor data for fuel and de-icing chemicals, weather data, fuel usage based on temperature data.

With a focus on individual safety, we installed a state-of-the-art lightning prediction system designed to protect passengers, employees, and airport operations from the hazards of severe weather, specifically lightning strikes. Now, when lightning is detected in the vicinity of YVR, the Thor Guard technology sounds a loud horn that informs our ground handlers and airside crews that there is lightning in the area. Whether on foot, in vehicles or in an airplane, upon hearing the horn all personnel know to stop their movements and find shelter in a covered area. Any aircraft on the ground is also warned to hold in position until the threat of lightning has passed.

 **YVR Enhances Safety with Cutting-Edge Thor Guard Technology**

The completion of a Wi-Fi densification project led to a significant improvement in customer satisfaction, with the 2024 CSAT score rising to 84 per cent. These performance enhancements were made possible by replacing access points and network densification, which improved coverage, reliability, and capacity to meet the demands of increased passenger traffic.

Student teams from colleges and universities across B.C. gathered at YVR in mid-April to participate in the second annual YVR Hackathon. The event attracted 138 participants from colleges across the Lower Mainland. Over the course of the week-long event, student teams developed innovative solutions to a series of problems identified by YVR’s Maintenance Team.

Photo caption: YVR’s new lightning prediction system, known as Thor Guard technology.





Innovate BC

Collaboration between industry, government, and the community is essential to driving innovation that addresses real-world challenges. And at Innovate BC, through our Integrated Marketplace (“IM”) program, we’re connecting partners representing some of the province’s most critical industries with leading, local innovators to develop solutions that enhance sustainability, optimize operations, and create lasting social and economic impact.

Funded by the Government of British Columbia and the Government of Canada through PacifiCan, IM enables organizations like YVR to serve as a testbed for B.C. innovators to develop, test, and scale solutions in a real-world environment that can equip them to, for example, improve energy efficiency, advance sustainable technologies, and leverage AI to enhance safety and infrastructure resiliency. This collaboration directly supports YVR’s progress toward Net Zero 2030 while strengthening B.C.’s innovation ecosystem.

Beyond operational advancements, Innovate BC is committed to fostering inclusive growth in the technology sector. In partnership with the First Nations Technology Council (“FNTC”) and YVR, we have supported the Fundamentals in Innovation and Technology program, equipping Indigenous students with valuable skills and hands-on experience. Several graduates have since secured long-term career opportunities at the airport, demonstrating the impact of industry partnerships that prioritize reconciliation and inclusion.

By bridging local talent with industry needs, Innovate BC is driving innovation that strengthens B.C.’s economy while advancing sustainability and equity across sectors.

Peter Cowan, President & CEO, Innovate BC

Photo caption, from left: The Hon. Mary Ng, former Minister of Export Promotion, International Trade and Economic Development, Government of Canada; the Hon. Brenda Bailey, former Minister of Jobs, Economic Development, and Innovation, Government of British Columbia; Tamara Vrooman, President & CEO, YVR; Peter Cowan, President and CEO, Innovate BC; Jessica Yip, Co-Founder and COO, A&K Robotics; and Matthew Anderson, CEO, A&K Robotics, gather to unveil autonomous pods at YVR.

Governance

The Board of Directors oversees the business conduct and activities of the Executive Team and ensures we fulfill our objectives on an ongoing basis, by operating in a safe, efficient, and reliable manner.

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Photo caption: An aerial view of YVR and the Metro Vancouver region.



Board of Directors

Vancouver Airport Authority's Board of Directors is responsible for its overall stewardship, overseeing its strategic direction, governance, financial performance, and alignment to its values.

In overseeing strategy and making governance decisions, the Board considers the lenses of Climate, Digital, Reconciliation, and Financial Sustainability, as well as the Customer perspective. The Board provides clear-sighted counsel and oversees Management, who is responsible for the day-to-day conduct of the business, with the objective of ensuring the Airport Authority meets its obligations and takes all reasonable steps to ensure the safety, resiliency, and sustainability of the Airport Authority. The Board's priority is to facilitate the long-term success of the Airport Authority in a manner consistent with YVR's purpose of serving our community and the economy that supports it, while also being accountable to Airport Authority employees, business partners, customers, and the community at large. The Board follows the Board of Directors' Governance Rules and Practice Manual, available at yvr.ca/board, which includes terms of reference, guidelines, and policies.

BOARD DEPARTURES IN 2024

No departures. Kevin Smith moved from Chartered Professional Accountants of British Columbia ("CPABC") nominee to "at Large."

BOARD ADDITIONS IN 2024

Suromitra Sanatani

Peter Blake



Annalisa King Chair, Director at Large

Annalisa King is one of Canada's most respected business executives and serves on three TSX boards, and a private company board, in addition to YVR. She serves as Audit Committee Chair for two of these Boards, Saputo Inc. and The North West Company Ltd., and as Chair of The People and Compensation Committee for First Capital REIT. Prior to her board career, Annalisa was Chief Financial Officer and Senior Vice President, at Best Buy Canada Ltd., where she led the Finance, Information Technology, Real Estate and Legal functions. Before Best Buy, she was Senior Vice President of Business Transformation at Maple Leaf Foods, where she led critical strategies for one of Canada's largest food companies.

Committees: Governance, Human Resources, Direct Outlet Centre and Technology Advisory Group



Haydn Acheson Nominated by Government of Canada

Haydn Acheson has extensive senior leadership experience in the transportation sector, most recently as President and General Manager of Coast Mountain Bus Company. Prior to that he held senior executive roles in the Canadian airline industry in the areas of operations, customer service and flight operations. Haydn also has an extensive labour relations background. He is an accomplished airline captain with thousands of hours of flight time.

Committees: Governance, Finance and Audit



Peter Blake
Nominated by Chartered Professional Accountants of British Columbia

Peter Blake is an experienced director and senior leader currently serving as Chair of the Board of FortisBC and as an independent director on the board of Toromont Industries Ltd. In his board roles, he has served as the Chair of Audit and ESG Committees.

Peter was previously the Chief Executive Officer Ritchie Bros. Auctioneers Inc. for 10 years and of Western One Inc. for four years. He served as Ritchie Bros. Chief Financial Officer for seven years prior to assuming the CEO role. Peter also contributes his time to community boards, currently serving on the Adam's Apples Foundation and West Point Grey Academy Independent School Boards and previously serving on the boards of Junior Achievement of BC, BC Women's Hospital Foundation and BC Institute of Technology Foundation.

Committees: Finance and Audit, Human Resources



Mary Anne Davidson
Nominated by Greater Vancouver Board of Trade

Mary Anne Davidson has 30 years of senior executive experience, beginning in the Crown Corporation sector in Saskatchewan, transitioning into environmental stewardship leadership and then leading the KPMG Management consulting practice in the prairies region. In BC, she served as CEO of an industry lead apprenticeship agency and as Vice President of an international major construction and financing corporation. In addition, she served as the Chair of the YMCA of Greater Vancouver during its merger and evolution to YMCA of BC.

Committees: Chair of Governance, Human Resources, Technology Advisory Group



Heather Deal
Nominated by Metro Vancouver

Heather Deal brings decades of experience as a scientist, environmental educator, researcher, elected official and literacy promoter to the YVR Board. She was elected in the City of Vancouver five times and served many years as a board member of Metro Vancouver and the Federation of Canadian Municipalities, as well as being a member of, and chairing, multiple committees of those Boards. Heather recently served as a Director at Decoda Literacy Solutions, an umbrella organization for literacy work throughout BC, and is in her second term sitting as Chair of the Granville Island Council.

Committees: Governance, Development



Frances Fiorillo
Director at Large

Frances Fiorillo brings extensive airline industry experience in the areas of human resource management, operational strategy, and customer service. She has previously served in a number of high-ranking positions at Virgin America, the BC Provincial Health Services Authority, Canadian Airlines International and Air Canada ZIP.

Committees: Chair of Human Resources, Governance



Kevin Howlett
Director at Large

Kevin Howlett brings 40 years of experience in the aviation industry with expertise in human resources and operational management and corporate and government affairs. Kevin was most recently Senior Vice President Regional Markets & Government Relations at Air Canada and also held senior positions at Jazz Aviation and Canadian Airlines.

Committees: Human Resources, Finance and Audit



Jill Leversage
Nominated by Government of Canada

Jill Leversage is a corporate director with over 30 years of experience in the corporate finance and investment banking sectors. Since 2016, she has focused on serving as an independent board member for a portfolio of companies. In addition to YVR, Jill serves on the Board of MAG Silver Corp, Aurinia Pharmaceuticals Ltd. and RE Royalties Ltd. In her Board roles, she has chaired and served on Audit, Governance and Compensation Committees. Jill is a Fellow of the Institute of Chartered Professional Accountants of BC, a CGIC Accredited Director, and is also a retired member of the Chartered Business Valuators Institute.

Committees: Finance and Audit, Development



Dan Nomura
Nominated by City of Richmond

Dan Nomura is currently the principal of DKN Advisory, consulting in the seafood industry. He is the past president of Canadian Fishing Company ("Canfisco"), a division of the Jim Pattison Group, a fully integrated sustainable seafood business with global product sales from fishing and processing operations across British Columbia and Alaska.

Dan is highly dedicated to enriching the community. He participates on a number of cultural, educational, athletic and fundraising committees after previously serving on the Boards of the Richmond Olympic Oval as well as the Nikkei National Museum and Cultural Centre.

Committees: Development, Human Resources



Suromitra Sanatani
Nominated by Law Society of
British Columbia

Suromitra Sanatani is an independent Director and currently serves as Chair of the Royal Bank Global Asset Management Independent Review Committee, Chair of the RBC Indigo Independent Review Committee, director of Purolator Holdings Ltd. and director of the Asia Pacific Foundation of Canada. She is the past Chair of the Board of Canada Post and has served on the boards of both Edmonton and Victoria International Airports.

Suromitra began her legal career in litigation before transitioning to senior corporate positions in the non-profit, public and private sectors. She is the former BC and Yukon Vice-President of the Canadian Federation of Independent Business as well as the former Vice President Corporate and Government Relations of Partnerships BC (now Infrastructure BC).

Committees: Development, Governance



Juggy Sihota
Director at Large

Juggy Sihota is Senior Vice President at TELUS Health, where she has been a driving force in the company's transformation and expansion into a global health leader. She has been instrumental in delivering primary, preventive, and mental health care to over 76 million people across 160 countries. With over 25 years of leadership experience in the telecom and health sectors, Juggy has led the development and implementation of several innovative digital health solutions. Her efforts continue to focus on leveraging technology to enhance healthcare delivery, patient experiences, and outcomes globally. She also has Chaired several boards including the VGH and UBC Hospital Foundation Board as well as the Greater Vancouver Board of Trade.

Committees: Governance, Human Resources, Technology Advisory Group



Kevin Smith
Director at Large

Kevin Smith is the Executive Vice President & Chief Financial Officer for Northlands Properties Corporation. He brings extensive experience to the Board in areas including operations, capital markets, debt and equity financing, acquisitions and divestitures, and general business management. He has expertise in the operations, resort and real estate industries. Mr. Smith holds the Fellow designation from the Chartered Professional Accountants of B.C.

Committees: Chair of Finance and Audit, Development



Corey Sue
Nominated by City of Vancouver

Corey Sue has over 25 years of broad based senior financial leadership experience in a wide range of sectors including fintech, broadcast media, higher education, hospitality, retail, and public utility. Most recently, he has been a consulting CFO to growing businesses and technology startups helping them to overcome financial and administration constraints, create operational effectiveness, establish cross-functional partnerships, and ensure compliance in those respective sectors. Corey holds a Fellowship from the Association of Chartered Certified Accountants (UK) and a designation with the Chartered Professional Accountants Canada.

Committees: Finance and Audit, Development



Tamara Vrooman
Vancouver Airport Authority
President & Chief Executive Officer

Tamara Vrooman is an award-winning leader, known for her exemplary track record leading large, complex institutions in both the private and public sectors and her bold positions on sustainability and inclusion. Prior to joining YVR as President & CEO, she served for nine years on YVR's Board and for 13 years as the President & CEO of Vancity, Canada's largest community credit union, transforming the business into a global reference point for values-based banking. She currently serves as Simon Fraser University's 12th Chancellor, and as the Chair of the Board for the Canadian Airports Council. Ms. Vrooman is the recipient of the Order of British Columbia, Peter Lougheed Award for Leadership in Public Policy and has been named the 2025 recipient of the Canadian Chamber of Commerce – Canadian Business Leader of the Year Award.

Committees: All committees



Sany Zein
Nominated by Association of
Professional Engineers and
Geoscientists of British Columbia

Sany Zein is a Professional Engineer and senior executive with a specialization in transportation. He is the President and General Manager of the British Columbia Rapid Transit Company. Over a career spanning more than 30 years, Sany has held leadership positions in the private and public sectors, and worked on multi-modal transportation projects and programs across Canada and in the United States. Previously, he was Vice President, Transit and Transportation (Canada) with Jacobs; and Vice President, Engineering at TransLink. He has also served as a Director on the Board of Coast Mountain Bus Company. Sany has experience leading large teams delivering operational excellence; major infrastructure programs; capital program planning, management, and delivery; strategic asset management; and transportation decarbonization initiatives.

Committees: Chair of Development, Finance and Audit

Executive Team

Our Executive Team guides our organization and ensures we operate the airport in a safe, efficient, and reliable manner.



Tamara Vrooman
President & Chief Executive Officer

Tamara Vrooman is an award-winning leader, known for her exemplary track record leading large, complex institutions in both the private and public sectors and her bold positions on sustainability and inclusion.



Argiro Kotsalis
Vice President, Legal Services & Supply Management & Chief Governance Officer – Office of the CEO

Argiro Kotsalis joined the Airport Authority in October 2015 and is responsible for the legal, supply management, privacy and insurance portfolios. She also acts as Chief Governance Officer to the Board of Directors. Argiro is a member of the Bar in British Columbia.



Bill Bakk
Interim Chief Financial Officer

As Vice President, Business Development, Bill Bakk is responsible for finding new and diverse ways to support our community and regional economy while generating revenue for the airport, including commercial partnerships.



Richard Beed
Vice President, People & Brand

As Vice President, People and Brand, Richard Beed is responsible for all of the people-focused areas of the business including HR, Health and Safety and Marketing.



Andy Margolis
Vice President, Operations & Chief Operations Officer

Andy Margolis is accountable for the end-to-end operations at Vancouver International Airport which include operational strategy, capacity management, business resilience and service delivery for the terminal, baggage and airside ecosystem.



Mike McNaney
Vice President & Chief External Affairs Officer

As Vice President and Chief External Affairs Officer, Mike McNaney is responsible for Government Relations, Indigenous Relations, Corporate Communications, and Strategic Customer Relationship teams.



Christoph Rufenacht
Vice President, Airport Development & Asset Optimization

As Vice President, Airport Development and Asset Optimization, Christoph Rufenacht is responsible for ensuring the realization of long-term value from all assets and infrastructure through effective planning, project delivery, and maintenance.



Albert van Veen
Vice President, Innovation & Chief Information Officer

Albert van Veen joined YVR as Vice President, Innovation & Chief Information Officer in September 2024. Albert is responsible for YVR's IT and digital platform for a seamless travel experience. Recognized globally for his work in digital transformation and digital identity, prior to joining YVR, Albert served, among other roles, as CEO at FastID and Chief Digital Officer at Amsterdam's Schiphol Airport, as well as at several large European retail banks.



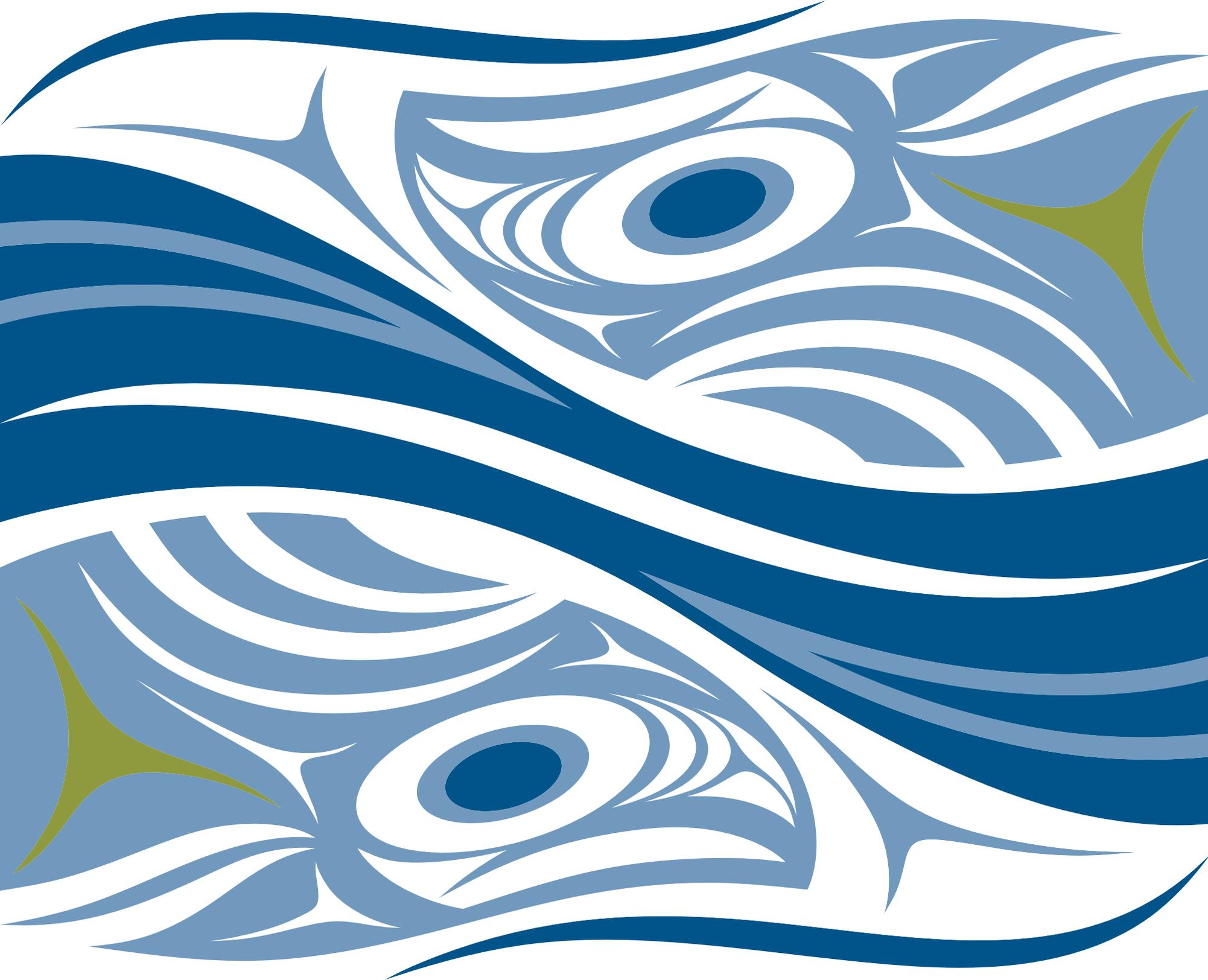
Eric Pateman
Chief Experience Officer & Vice President, Passenger Experience

As Chief Experience Officer & Vice President, Passenger Experience, Eric Pateman is accountable for a broader end-to-end experience of our passengers, including retail, food & beverage offerings, Guest Services, Green Coats and Commercial Services.



Gerri Sinclair
Chief Prioritization, Planning & Performance-Optimization Officer

Gerri Sinclair joined YVR in April 2024 as Interim Vice President, Information Technology and Chief Information Officer. Gerri is responsible for all aspects of Information Technology at YVR.



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This report is compiled by Vancouver
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