

# 2025 - 2027 Strategy







## Our Purpose

YVR is a platform through which our community connects and thrives. We open B.C. to the world by connecting the flow of ideas, experiences, investment, people and goods.

We are a living wage employer, an enabler for B.C. business and economic development, a skills incubator for aviation and technology, a local marketplace for made-in-B.C. products and a driver of local businesses. We are also a place to work, eat, play, gather, learn and share. We are a place of welcome, interaction and identity for our community.

Our airport is located on Sea Island, the unceded traditional territory of the Musqueam people. Sea Island has a profound and ancient connection for the Musqueam people. We recognize our opportunity and responsibility to work with Musqueam as we create value for the region.

**Our purpose is to serve the community and economy that supports it.**



SAFETY

TEAMWORK

ACCOUNTABILITY

INNOVATION

## Our Values

Our values guide our behaviour and decision-making. They have shaped who we are and remain important to us as we deliver upon our 2025-2027 Strategy: **Safety, Teamwork, Accountability** and **Innovation**.

## Our Lenses

Our lenses are how we assess the work we are doing to align with our purpose. We use these five lenses to stay focused and not lose sight of what is most important to us. By applying them we drive value and maintain a balanced approach in delivering upon our Strategy.

Our decisions are considered through the lenses of:



Climate



Digital



Reconciliation



Financial  
Sustainability



Customer



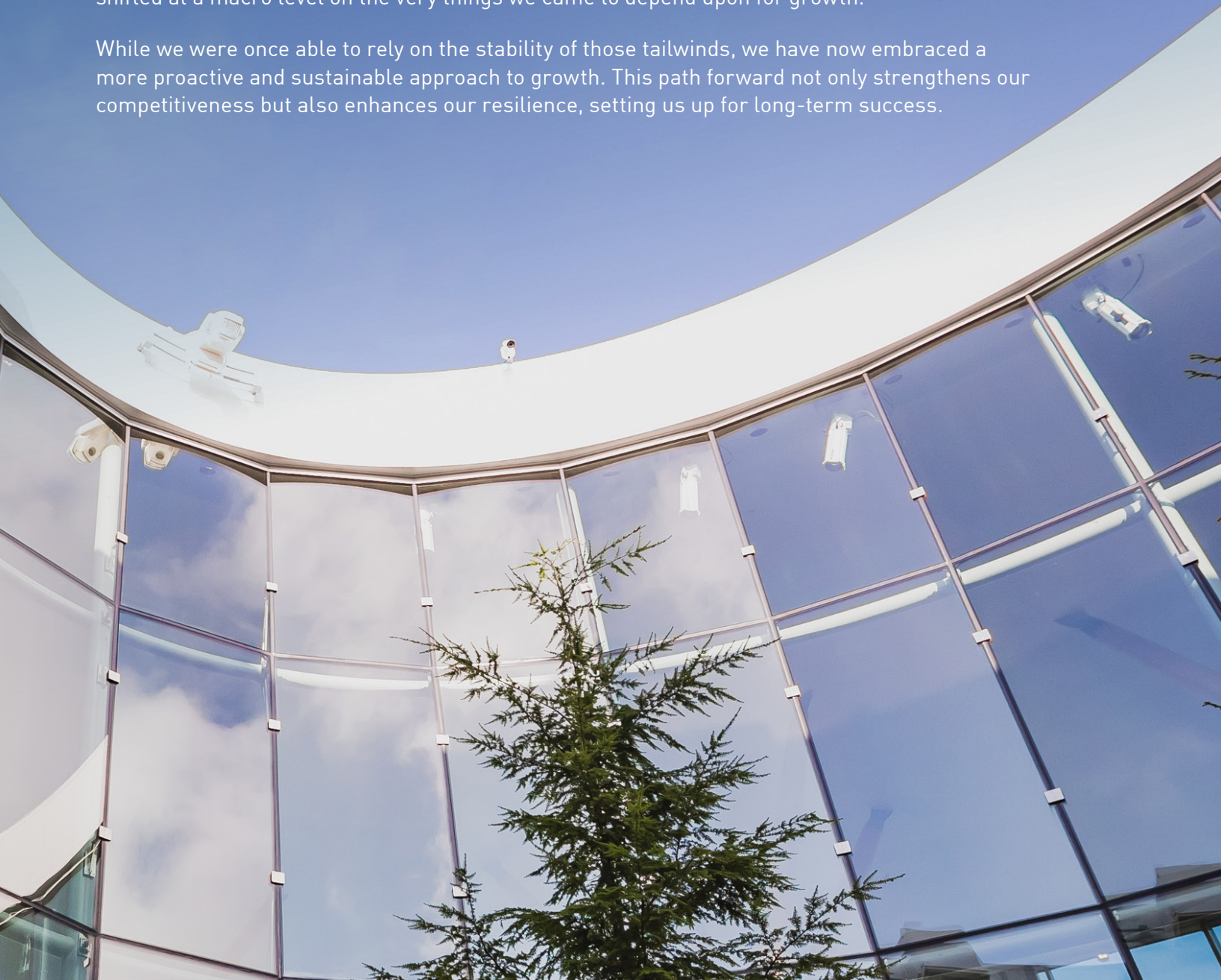
# Our 2025-2027 Strategy

## THE CHANGING CONTEXT

Our airport experienced remarkable growth over the last two decades, driven in large part by a period of open markets, economic liberalization, regional population growth, favourable policies, a balanced labour market and very low cost of capital. These tailwinds resulted in topline passenger and belly cargo growth, which in turn generated the revenue that we used to build an award-winning airport; one with a sense of place that has become a benchmark for the world.

However, a softening began in 2018, which was significantly accelerated by the pandemic. Those conditions created headwinds, not just for us, but for our industry. Challenges from geopolitical tensions, inflationary pressures, regulatory complexities, supply chain constraints, market protections, labour shortages and immigration constraints, to name a few, started to emerge. In many ways, the winds shifted at a macro level on the very things we came to depend upon for growth.

While we were once able to rely on the stability of those tailwinds, we have now embraced a more proactive and sustainable approach to growth. This path forward not only strengthens our competitiveness but also enhances our resilience, setting us up for long-term success.





## OUR MODIFIED APPROACH

As we emerged from the pandemic, 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 were a reflection of 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 – all in service of our community and economy that supports it.

We were also explicit about the way we create value in our business. Our decisions are made through the lenses of Climate, Digital, Reconciliation, Financial Sustainability and Customer.

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.

## WHERE WE STAND TODAY

Today, we are in a position of strength. As the context around us evolves, so too must our business. The next three years will focus both on growth and yield to ensure we are generating the returns necessary to invest in the future.





# Our Commitment to Operational Resilience and Customer Excellence

Over the last three years we made conscious choices - step changes if you will - in several areas of our business to improve our operational resilience and customer experience. We invested in the required skillsets and digitized our processes to gain insights and improve efficiencies, all while reducing our climate impact and costs

We advanced our ability to actively manage our operation and positively influence the flow of the entire ecosystem. Investments in our digital twin and our control room flow management have provided us with more insight: a single view of end-to-end operations and relationships, along with proactive data to make informed, customer-focused decisions. These investments, along with a heavy focus on business resilience and training, have created an enhanced customer experience that is reliable and predictable.

As we look to the future, we must continue to focus on sustaining that high level of service and value we provide today while continually improving it. This will take discipline, investment and a commitment to resources that fuel our success. Achieving this is not passive work — it is an active pursuit that demands dedication from every member of our team. Together, we will ensure that the value we offer remains unmatched.

At the same time, we need to focus on both growth and yield in our business. We must also drive growth and maximize yield across our business. This means embracing innovation at every turn, optimizing every resource, and fully harnessing the power of digital transformation and data analytics. By leveraging these tools, we will make smarter, data-driven decisions that guide how we allocate resources, prioritize initiatives, and identify new opportunities for improvement. Data will not just inform — it will empower us to predict, monitor, manage and optimize our operations to their fullest potential.







Our focus is on delivering even greater value to our customers. We will leverage biometric technology to offer seamless self-service options, putting control into the hands of the traveler. Real-time information will be delivered directly to travelers, while data insights will power personalized assistance and bespoke offerings that cater to individual needs. We will continue to enhance the passenger experience by offering curated food, beverage and retail options that reflect the local culture and market trends, invest in services that enrich the journey and prioritize accessibility at every touchpoint.

Our future is built on a foundation of innovation, and while investment in physical infrastructure will continue to be needed, it is through digital transformation and integration that we will unlock the full potential of our existing assets. Technology is the key to ensuring our infrastructure performs optimally today and is resilient and adaptive for the future. By leveraging smart technology solutions, we will gain real-time insights into infrastructure resilience, enable predictive maintenance, and optimize usage to manage flow and maximize capacity. We will drive greater value by enhancing and utilizing what we already have, where possible, rather than building or buying new.

And while we drive further efficiencies and resilience into our systems, while upholding our customer experience, we will stay true to our values and our commitment to reconciliation, to driving toward greener and cleaner solutions, and doing it all in a financially sustainable way that contributes to the social wellbeing of our communities.

We remain committed to reaching NetZero carbon emissions by 2030 and helping advance ways to decarbonize our industry. This is not just a goal; it is a challenge we are taking on with urgency and resolve. We will continue to seek the right combination of investments that transition YVR to a low carbon energy system, improve our efficiency and strengthen our resilience; all with an eye to stable energy use now and into the future. Climate change remains a significant challenge to our industry, demanding bold action and leadership. Protecting our planet is not only the right thing to do; it is also a viable, sustainable and smart business strategy.

Together, we will lead with purpose and create lasting impact.

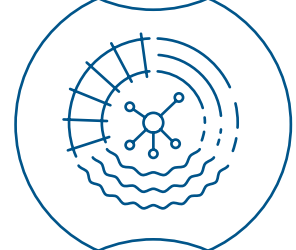
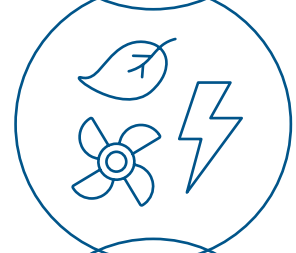
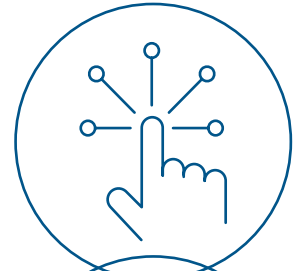


# Strategic Shift

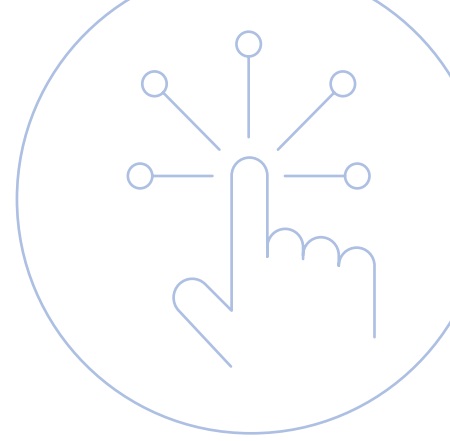
Getting it right with our operational performance and customer experience creates the foundation upon which we will apply a long-term lens, looking out to 2030 and beyond to better understand and be prepared for our future. It also generates the market confidence and performance consistency which gives us permission to do other things – like exploring investments that will help to future-proof our business in the years and decades to come.

Over the next three years, we are going to explore how best to embrace and lead the digital transformation at our airport, how to meet the energy supply and demand challenges of our future and explore the opportunity for intermodality at YVR.

Of course, none of this is possible without our employees. We will continue to invest in our people. Focusing on training and development to create a talent-first organization, hiring for potential and training for specific skills.







## DIGITAL TRANSFORMATION

The rapid pace of technological advancement is shaping the world around us, and the aviation sector is no exception. By making smart, disciplined investments, we can seize numerous opportunities to further digitize and transform our airport making it smarter, faster, safer and greener than ever before.

Today we are reaping the benefits of the investments we made in our team and their skillsets including developing our digital twin, deepening our data analytics and expanding our business intelligence. These efforts have significantly strengthened our operational readiness and efficiency, delivering a more reliable customer experience. And as we actively manage, learn as we go, and improve every part of our business, there remains much more we can do to further drive performance, resilience, experience and revenue generation, all while gaining a competitive advantage.

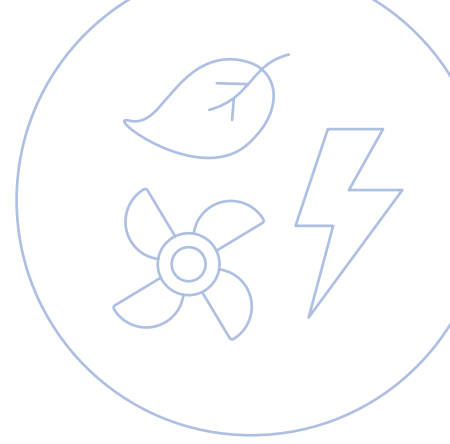
These investments have put us into a position of strength to explore and identify additional ways to deliver value.

As we digitize, we must also humanize. We will seek ways to leverage advancements in biometrics and AI, while also ensuring we position employees in highest and best use that meets our operational and customer needs.

All the while, we are part of a large ecosystem, and it remains important that we collaborate closely with other airports and industry partners. By driving further data integration, sharing of information and building a stronger aviation network, we can ensure the seamless movement of people and goods across markets. Gaining that end-to-end view of the travel journey will improve the flow and experience for all.

We also recognize that we do not need to solve everything on our own. Great progress has been made through our Innovation Hub and participation in the Integrated Market Place. By partnering with local businesses to bring real-time solutions to improve our airport, we are not only addressing our challenges but also likely solving problems for others in the supply chain.





## ENERGY

When you think about YVR and our energy needs, there is much to be excited about the work underway. We have set an ambitious target to achieve NetZero by 2030 – a bold step that could make us the first airport in North America to reach this milestone. And we are already focusing on what comes after 2030.

Energy is at the core of everything we do, and as we look ahead, we recognize that our customers are also electrifying key parts of their operations. As the industry moves toward decarbonization, collective energy demands are rising, and the risk of being able to secure a sufficient, reliable and sustainable energy supply is becoming a real concern.

This means significant investment is required — not just for the transition itself, but for the infrastructure and access needed to support our energy future. Fortunately, we are positioned to meet this challenge. With our land, capital and reputation, we are uniquely equipped to drive this change. At the same time, we will ensure that as we work to solve energy challenges, we do so responsibly, ensuring our actions do not disproportionately impact the energy needs of our region. We will only draw on our fair share.

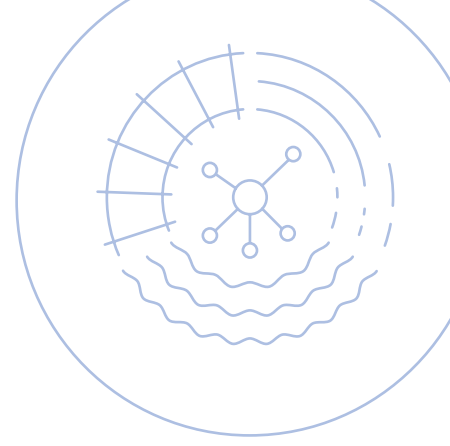
And while we look to more green energy sources, new technologies in energy storage, smart grids, and automation are creating opportunities for more flexible and responsive energy management. By integrating AI and machine learning into our energy systems, we can optimize energy use, predict consumption trends and reduce waste.

However, we must also be prepared for energy disruptions. Just like all supply chains, the energy supply chain can be interrupted. In the same way that we have invested in the resilience of our operations, we need to invest in the resilience of our energy supply.

We have established an Energy Advisory Council, and together, we will spend the next three years planning and designing an energy roadmap for YVR. This will be a data-driven, forward-thinking plan that identifies where and how we will invest to meet future energy needs. Understanding our energy requirements and where to make future investments will be crucial. To get there, we will need to digitize our processes and gather more data to help us plan better. We will identify partnership opportunities and work with experts in the field.

By doing this, we will meet our energy needs — and we will set an example for our community, our region and the world in how to manage and transition to a more sustainable energy future. Together, we will lead the way.





## INTERMODAL HUB

Air travel is at the heart of what we do. As we look at the world's best airports and transportation hubs, we see something powerful: they do more than move people and goods by air. They are intermodal — seamlessly integrating multiple forms of transportation to leverage the investment and value of their infrastructure, boost the efficiency and throughput, and drive economic growth in the communities they serve. And so that is why we are now thinking about intermodality.

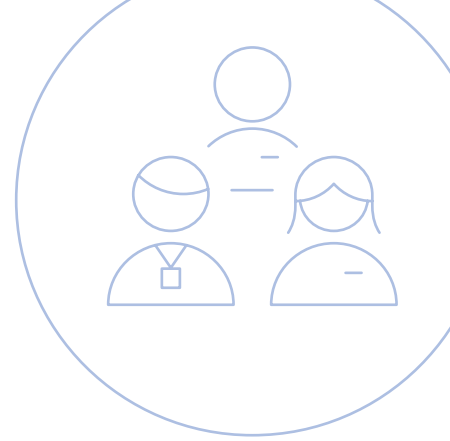
YVR has a unique geography. We are a gateway surrounded by both river and ocean waterways, with proximity to a major urban center, an international border and the world's largest economy. With a strong foundation of existing cycling and road networks, an emerging rail line, and multiple runways and riverside docks, we are well positioned to lead in the next phase of global connectivity.

The potential is clear: YVR can evolve from being a world-class airport to a world-class intermodal travel hub — a place where air, road, rail and marine transportation converge in a way that sets new standards for efficiency and innovation. Imagine a future where people and goods move seamlessly through our hub, leveraging the full power of our diverse infrastructure to create a more connected, dynamic and productive region.

The word intermodal in itself is a statement of value. Transforming YVR into an intermodal hub could provide multiple dimensions of value – for when you connect the different modes of transportation effectively, you multiply their productivity at a smaller environmental footprint for all of them. It also brings greater value to our assets and diversifies our hub and our revenue streams. It reduces disruptions in one mode or market by mitigating the impact through alternative options, maintaining the flow of people and goods. It enhances our flexibility and adaptability and enables a more robust infrastructure that can accommodate growth and change, ensuring that the airport remains a vital hub in the face of future challenges.

We will spend the next three years exploring the different opportunities to be intermodal. It is a major commitment that requires us to think and plan differently. YVR could become one of the great intermodal hubs of the world. It would take the productivity of our airport to the next level and shape the very infrastructure that drives progress. It is the evolution of YVR as a gateway.





## ENABLING AND ATTRACTING TALENT

Our business has always been grounded in our commitment to people – our community, our employees and our shared values. As we look to the future, the dynamic context around us and our strategic path, it requires us to ensure we have the talent to deliver on our priorities. To succeed, we must build an organization that attracts and develops the best talent, an organization that empowers every individual to grow, innovate and thrive.

Our vision is to become a talent-first organization, where we invest in our people, harness their potential, and cultivate a culture that celebrates diversity, creativity and inclusion. We will be an organization that not only responds to challenges but anticipates them — building solutions ahead of time and fostering a resilient, adaptable workforce.

We will be an organization that is known for developing talent. Our leadership, culture, and opportunities will attract the brightest, most ambitious individuals. We will create a workplace that offers continuous growth, where people can sharpen their skills, expand their knowledge and unlock their potential.

We will champion an inclusive culture where every employee is seen, heard and valued. Diversity of thought, background and experience will be the driving force behind our success. Our approach to hiring will focus on potential, not just past experience, and we will prioritize training to build an agile, future-ready workforce.

Our commitment to safety will remain central to who we are. We will continue to extend our safety culture beyond compliance, creating environments where every individual feels protected and empowered to thrive — both in the workplace and beyond.

By aligning our values, behaviours and strategic goals, we will create an organization that is agile, empowered and fully aligned in pursuit of our collective mission. We will build upon our Purpose Through People strategy, ensuring that every individual is equipped to succeed and empowered to contribute to our shared vision.

In the face of change, we will remain proactive, prepared to meet current and new challenges. We will build a culture of continuous learning and leadership development that ensures we are always prepared for the challenges and opportunities ahead. With a unified, engaged team, we will deliver on our commitments and achieve greater clarity, impact and results.

In doing so, YVR will become known as a leading employer with a focus on developing talent — a place where the best and brightest come to grow, to lead and to make a lasting impact.

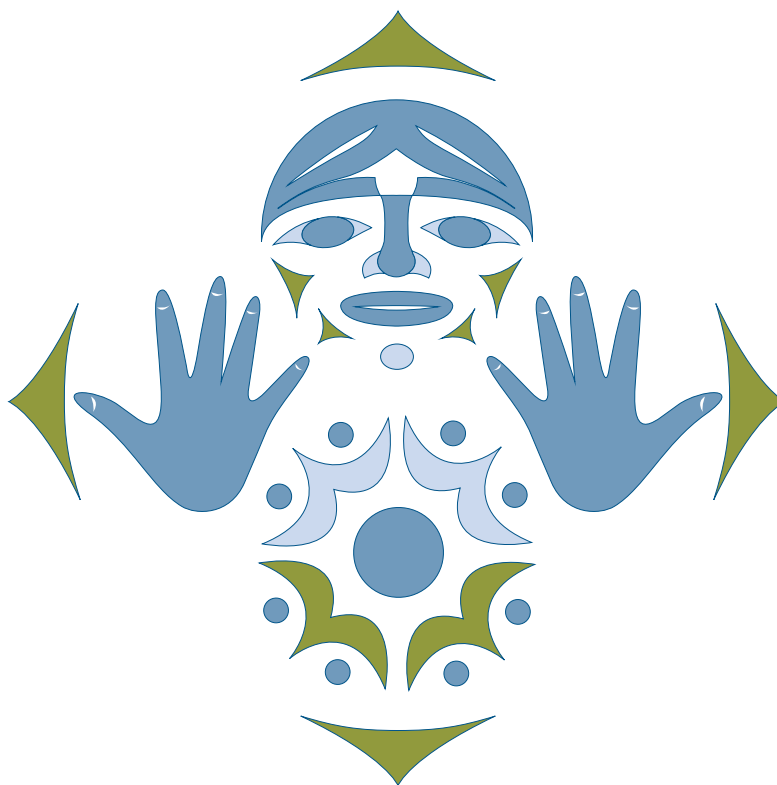


# Looking Beyond

As we navigate an evolving landscape, our 2025-2027 Strategy is designed to be adaptable, resilient, and focused on delivering value to our community while paving the way for a prosperous and sustainable future. Infrastructure, be it digital, social, climate or transportation, more than anything else, is the single most important thing that we can invest in together to support the ambitions of the next generation. Doing so requires forward-thinking to ensure we have the right infrastructure to meet the needs of our community and economy the supports it.







YVR sits on the traditional,  
ancestral and unceded territory of  
the Musqueam people.