



VANTAGE AIRPORT GROUP BREAKS GROUND ON \$4.2 BILLION DEVELOPMENT OF A NEW TERMINAL 6 AT JFK INTERNATIONAL AIRPORT

New York, NY: February 24, 2023: Vantage Airport Group (Vantage), a global airport investment, development, and management company joined New York Governor Kathy Hochul, Rick Cotton, Executive Director of the Port Authority of New York and New Jersey, and project and airline partners to officially break ground today on the \$4.2 billion development of a new international Terminal 6 at John F. Kennedy International Airport (JFK).

As lead member of JFK Millennium Partners, the private organization selected by the Port Authority to finance, build, and manage the new Terminal 6, Vantage will be the principal developer and operator of the new terminal, with Corsair Infrastructure, the global infrastructure investment business of Corsair Capital and Vantage's shareholder, serving as the project's principal financial sponsor.

"It's a tremendous honor for Vantage and Corsair to lead and fund the delivery of a new Terminal 6, the final piece of Governor Hochul's vision to transform JFK into world-class international gateway," said George Casey, Chair & CEO, Vantage Airport Group and Board Chair, JFK Millennium Partners. "Today's ground-breaking celebrates our strong partnership with the Port Authority to deliver best-in-class airport infrastructure, reflects the hard work and shared commitment of our team to advance this \$4.2 billion terminal transformation, and accelerates our delivery of an extraordinary airport facility that will provide tremendous benefits to the local community, city, and state that Terminal 6 will proudly serve."

"With the development of Terminal 6 now officially underway, we are excited to showcase the advantages of the Corsair-Vantage partnership," said Hari Rajan, Partner and Head of Infrastructure, Corsair and Lead Director, Vantage. "As the project's principal financial sponsor, developer, and long-term operator, the Corsair-Vantage team can leverage our capital resources and operating expertise to develop this state-of-the-art project in a way few others can, as we create \$6.3 billion in economic activity over the course of the project."

Vantage is leading the construction of the new JFK Terminal 6 in two phases, with the first gates opening in 2026. The team is also managing the existing Terminal 7 until its demolition to make way for the project's second phase, and the new international Terminal 6 from completion through 2060 via a long-term lease with the Port Authority. Once completed in 2028, the new Terminal 6 will connect international and domestic flights from JetBlue's Terminal 5 and offer capacity for ten gates across 1.2 million square feet, state-of-the-art commercial amenities,

airline lounges, and spacious gate areas. Custom art works and the latest advances in technology, security and sustainability will also figure prominently in Terminal 6. In addition to JetBlue, Lufthansa will locate flight operations in the new terminal, along with other airlines.

JFK Terminal 6 is Vantage and Corsair's second airport terminal development project in the New York market, following the successful delivery and ongoing management of the award-winning, \$5.1 billion new LaGuardia Terminal B, completed in 2022.

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About Vantage Airport Group

Passionate about People, Place, and Performance, Vantage Airport Group is a leading investor, developer, and manager of airports and transportation infrastructure around the world. Since 1994, Vantage has made more than 30 airports more efficient, profitable, sustainable, and connected to the communities they serve. Its current network is composed of 13 active airport and rail station operations, in locations ranging from large capital cities and tourist destinations to smaller destinations in the U.S., Canada, the Caribbean, and Europe, including the \$5.1B redevelopment of LaGuardia's Terminal B in New York, the \$4.2B development of a new JFK Terminal 6, and major concessions redevelopment projects at Chicago's Midway International Airport and Kansas City International Airport's new terminal. Vantage is a wholly owned strategic platform of Corsair Infrastructure for capital deployment in the airport sector. For more information on Vantage's industry-leading approach, network airports and career opportunities, visit www.vantageairportgroup.com.

About Corsair Infrastructure

Established in 2015, Corsair Infrastructure is the global infrastructure investment business of Corsair Capital. Corsair Infrastructure currently manages more than \$4.4 billion of investments in infrastructure assets around the world, including through transportation platform companies in the airport, toll road, and container terminal sectors. More information on Corsair Infrastructure can be found at <https://corsair-capital.com/infrastructure>.

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