

Airglades International Airport

Request for Information for Line Maintenance Services investor and operator

March 2019

Note: All data and projections are provided on a non-reliance basis for general information purposes only



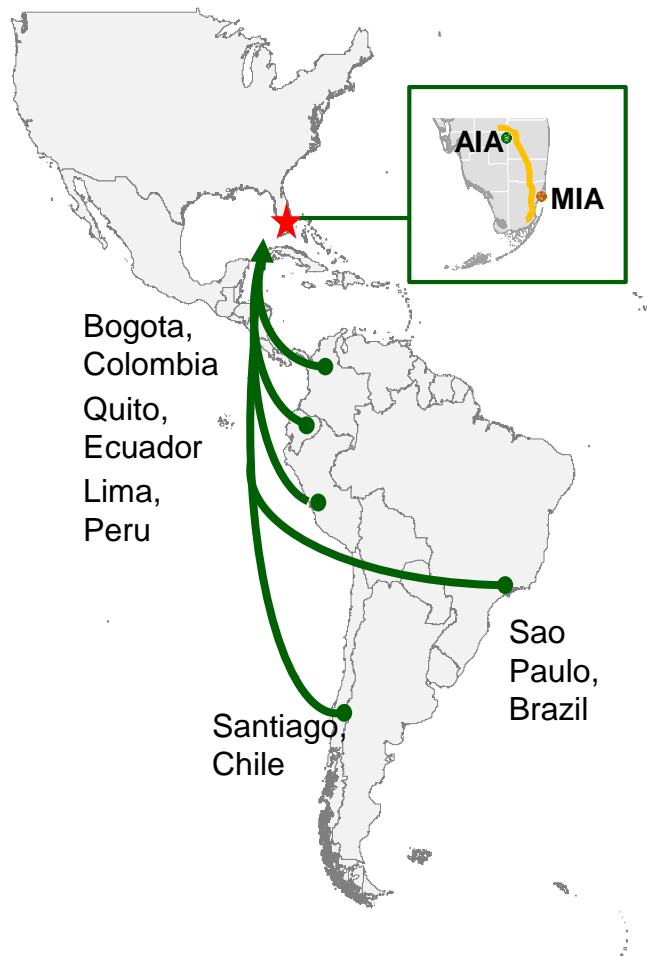
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Overview of Airglades

- Request for Information details
- Airglades contacts

Airglades International Airport (AIA) is being designed to optimize the supply chain for perishables imported from Latin America

Flow of perishables and location of AIA

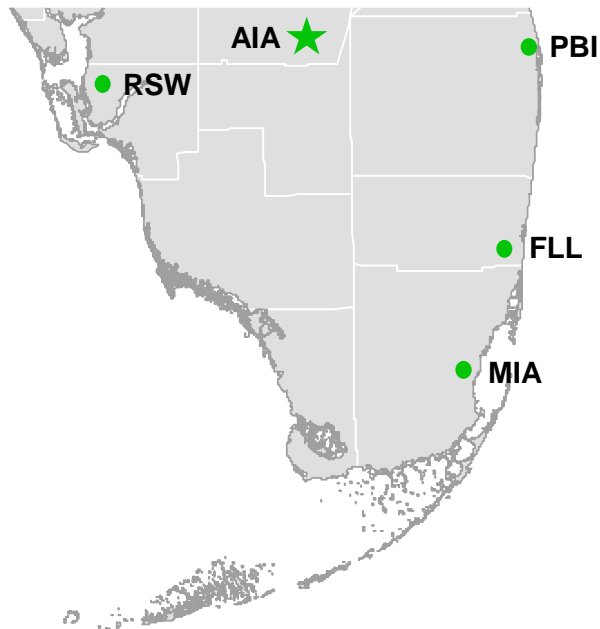


Description of AIA and Request for Information

- AIA is an airport dedicated to the perishable cargo coming from Latin America, e.g., flowers, seafood, fruits, and vegetables
- AIA will find itself at the center of a logistics hub for inbound and outbound Latin American cargo to the US
- Given the central Florida location, AIA is less prone to extreme weather events and situated in relatively inexpensive land, while still close to major urban areas like Miami
- AIA is seeking responses from players in the perishable industry that are interested in operating at AIA to refine the operating model and ensure it is tailored to customer needs
- Responses will be kept confidential and AIA will be available to answer any questions or concerns you may have
- The following pages lay out the proposed facilities, diagram the activities, and describe the benefits to stakeholders at AIA

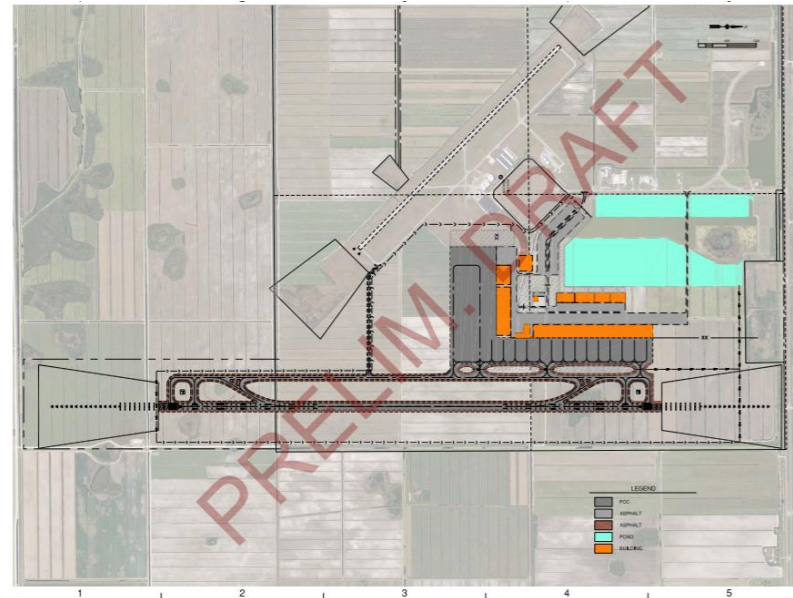
AIA's location and footprint present a greenfield opportunity to develop operations and infrastructure

AIA is strategically located in South Florida close to the main airports and transportation routes....



- AIA is located 2 hours north of MIA, 1 hour east of RSW, and 1:10 hours west of PBI
- Easy access to Route 27 and other main highways

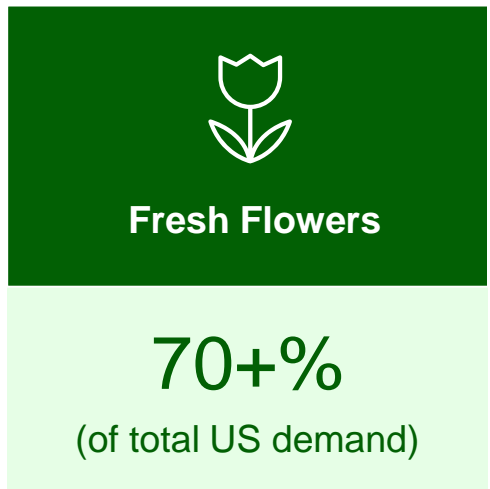
...all while providing ample space to grow and develop operations and infrastructure



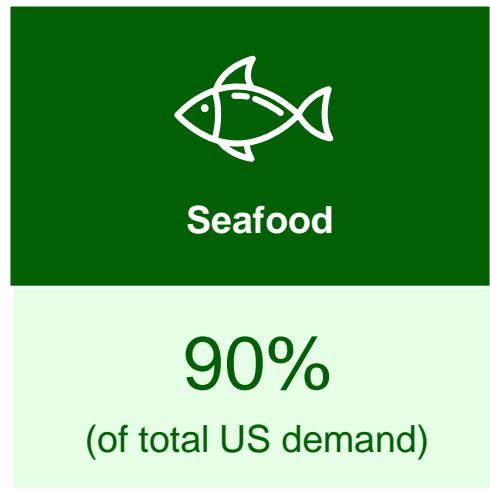
- ~800 acres available on-airport for development
- There is ample and uncongested area around AIA for growth

Due to competitive foreign markets and consumer preferences, the US is heavily reliant on imported fresh fruits, vegetables, flowers, and seafood

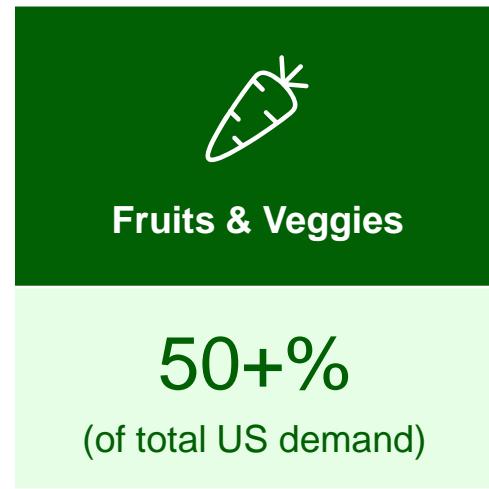
Imported Share of US Demand for Select Perishable Goods



Growing demand in the US for inexpensive / lower cost flowers primarily grown in Latin America (i.e., Colombia, Ecuador)



Strong demand in the US for seafood (e.g., salmon, cod) that is more readily available outside of the US (e.g., Chile)

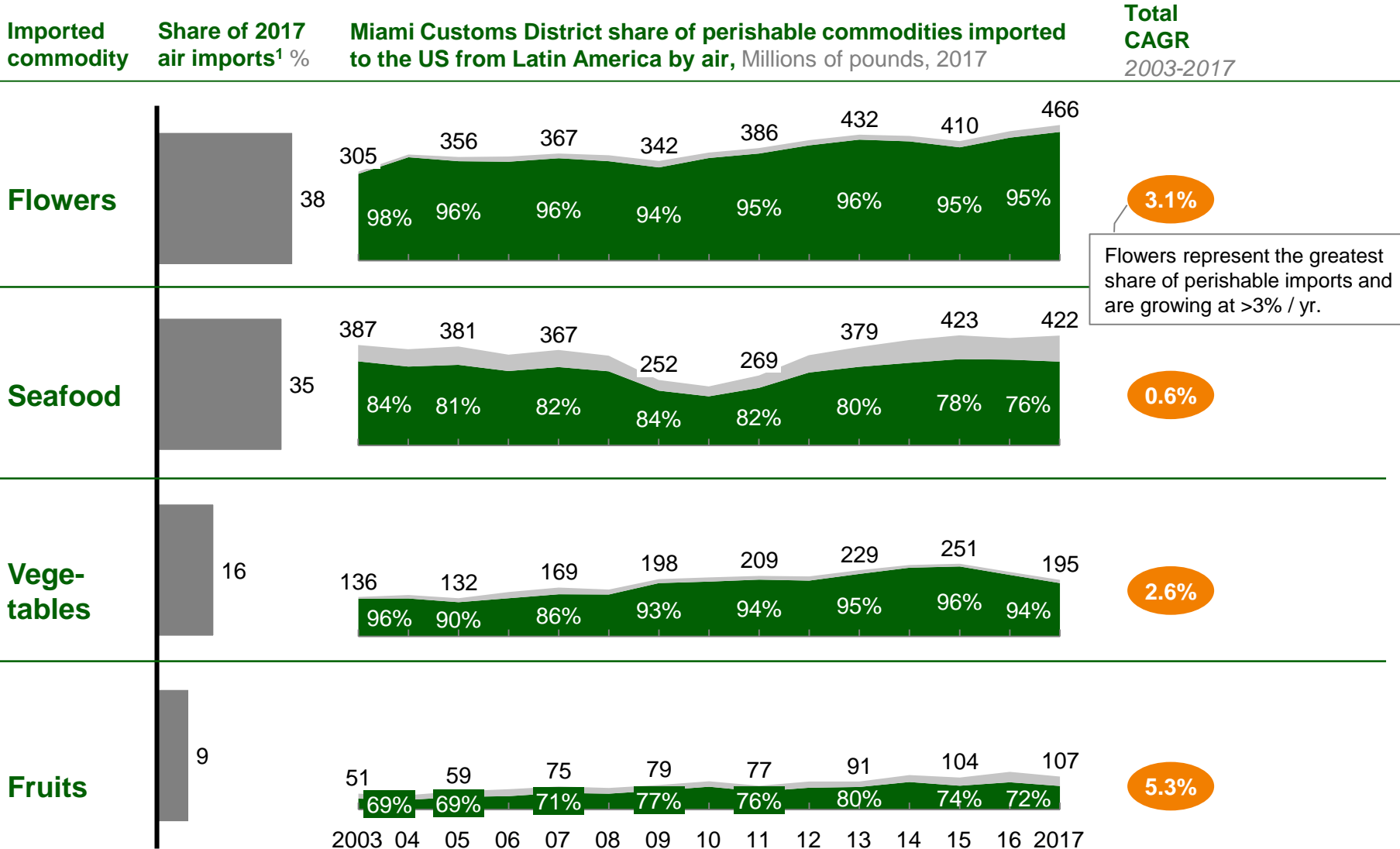


Imported fresh produce (e.g., Peruvian asparagus) during off-season helps support the growing year-round demand in the US

Latin America is an attractive provider of US-imported perishable goods due to low import tariffs (i.e., Andean Trade Preference Act), lower production costs, and favorable growing seasons

Latin American perishable import growth varies by category, driven primarily by flowers

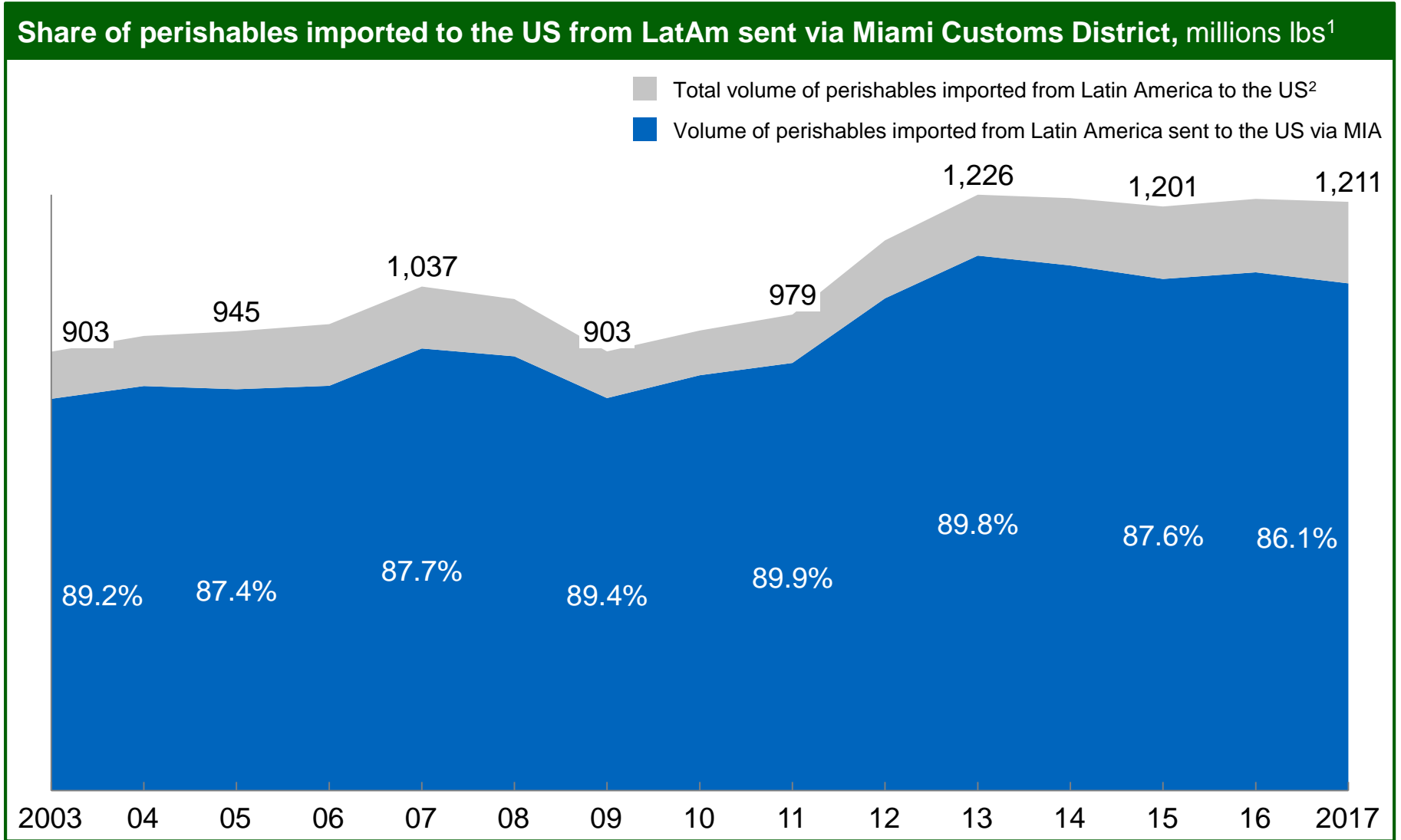
Volume imported from Latin America to US via air
 Volume imported from Latin America to MIA via air



Flowers represent the greatest share of perishable imports and are growing at >3% / yr.

¹ For entire category (not just imports to MIA), excludes certain perishable products (incl. cereals, edible preparations) that compose ~2% of total perishable air imports from Latin America, excludes Mexico

The total volume of perishables imported to the US from Latin America is consistently imported through south Florida as the shortest air-bridge link



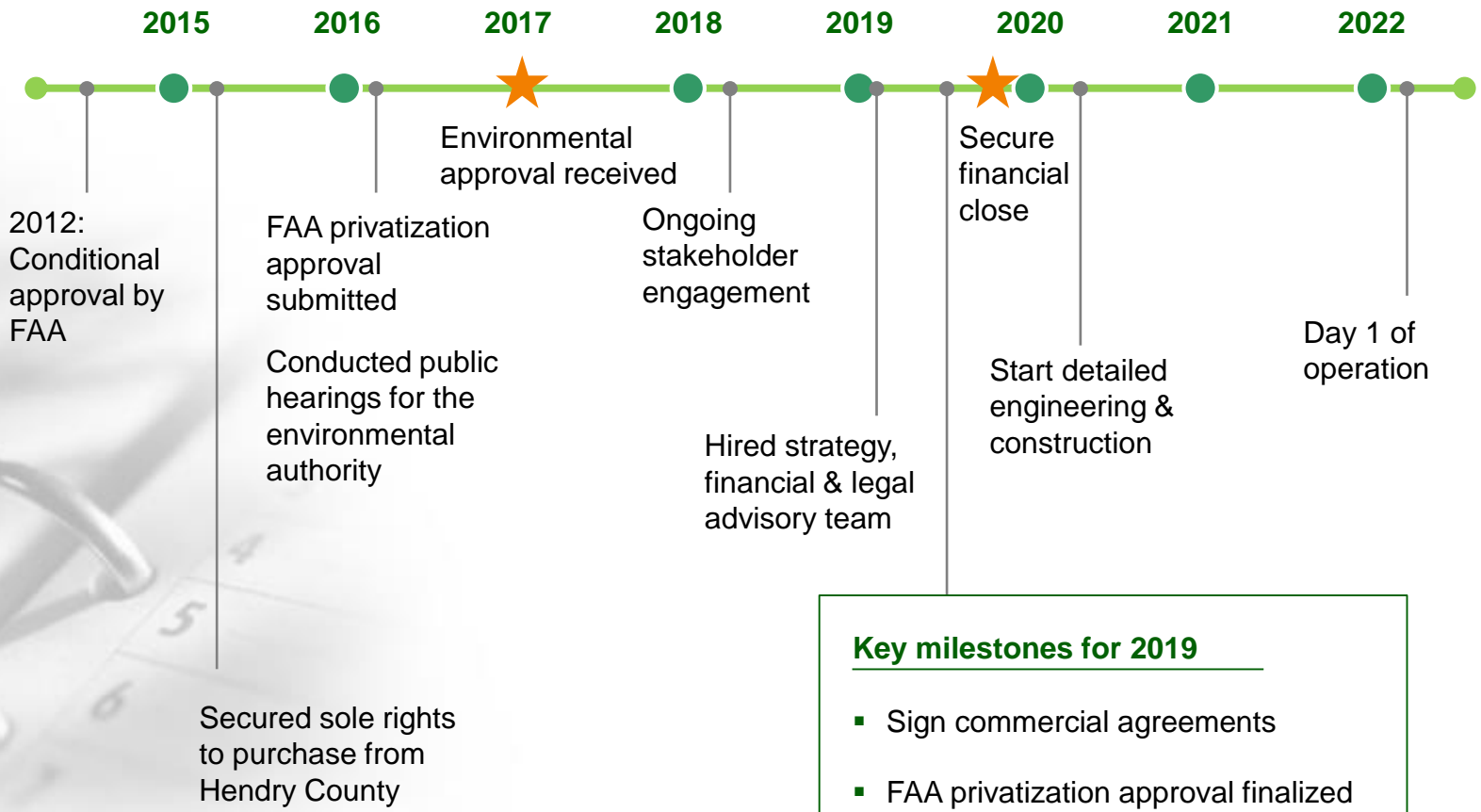
¹ Includes seafood, flowers/plants, vegetables, fruits, cereals and edible preparations of meat/seafood

² Total volume of perishables imported via the US by air freight

With broad-based local support and a slot in the FAA privatization program, AIA aims to finalize its privatization approval, raise financing, and sign user contracts in 2019

Major milestones achieved

Remaining major milestones



AIA is a purpose-built hub for air-cargo trade & handling between Latin America and the US, within reliever range of MIA

Overview of value drivers



How does AIA generate value for the perishable industry?

Significantly increases revenue potential

- Dramatically improves cold chain performance through optimized supply chain:
 - Increases perishable shelf life
 - Supports a premium service
- Possesses space to grow volume beyond today's regional capacity

Simplifies business operations and dramatically increases reliability

- Preserves confidentiality in more efficient setting
- Flexes to allow customized operations post-transit
- Increases certainty around key supply chain activities, e.g., air traffic, CBP arrivals inspections
- Stabilizes long-term planning horizon
- Addresses options to handle seasonality

Noticeably reduces costs

- Provides abundant, inexpensive land
- Reduces trucking transportation costs (less traffic, increased proximity to end customers)
- Reduces flight costs from/to Latin America (shorter flight time, shorter aircraft waiting times)
- Drives higher utilization of fixed costs through efficiency
- Has lower utility costs

As a major cargo hub, AIA operators will need reliable aircraft service support

 Focus of this RFI

Overview of on-site services

Function

Line maintenance services

- Line Maintenance
- A-check level service



MRO

- Heavy maintenance services (A,B,C,D) checks, component repair, modifications, etc.

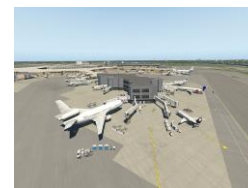


Fueling services

- Into plane fueling services
- Fuel suppliers: Bonded and non-bonded fuel

Long-term parking/ aircraft storage

- Provide place for carriers to store their aircraft for extended periods of time



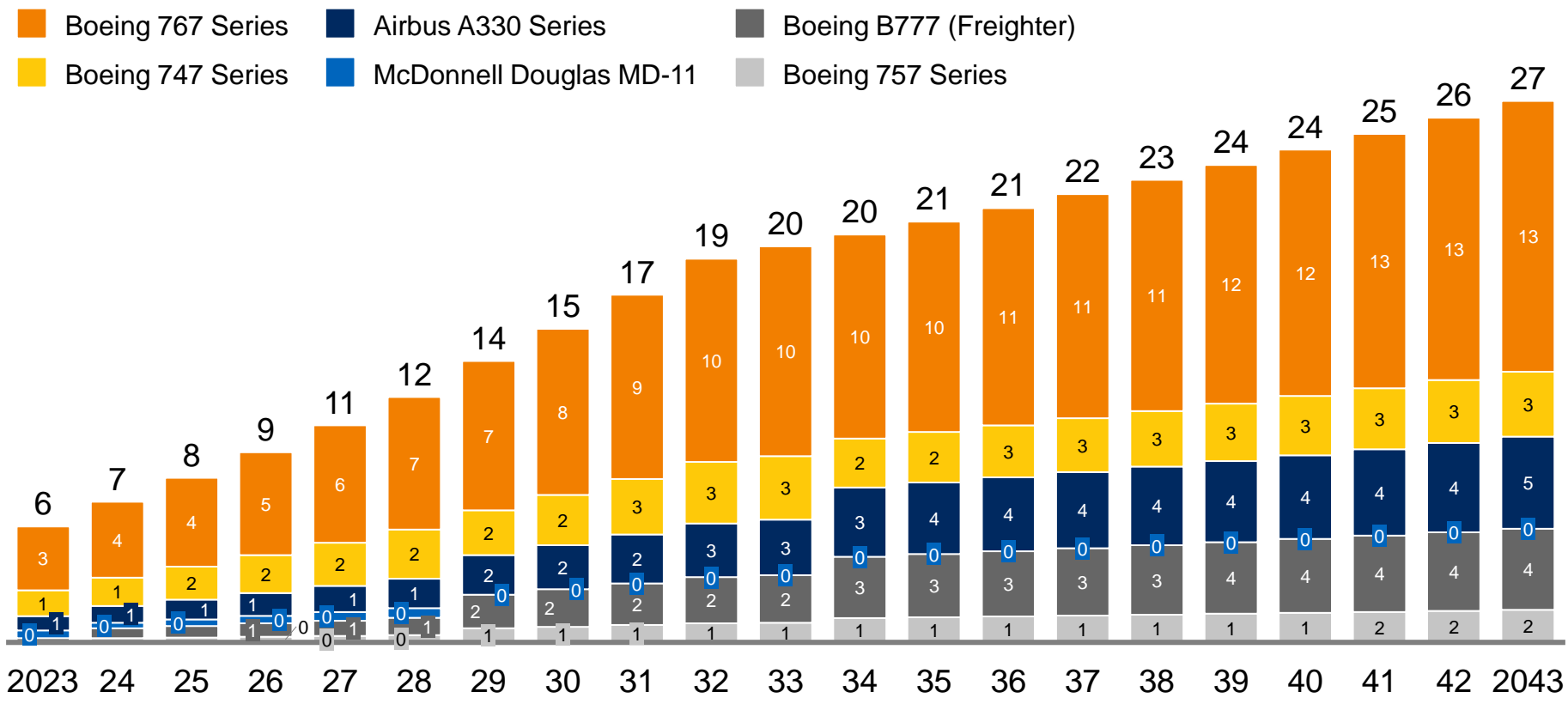
Short-term parking for aircraft

- Provide place for carriers for short-term parking



Airglades' PCC core operations will be comprised of widebody freighters arriving from South America(1/2)

Projected daily freighter arrivals by aircraft type



In addition to core freighter traffic, AIA will potentially add incremental operations for non-core uses

SOURCE: Analysis built using current fleet mix at MIA (freighter only). Uses conservative scenario
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Airglades' core operations consist of widebody freighters arriving from South America (2/2)

Non-exhaustive list of potential airline operators



Contents

- Overview of Airglades

Request for Information details

- Airglades contacts

AIA is providing you with an opportunity to become the primary operator for AIA's Line Maintenance Services

Objective of the Request for Information

- We are providing your company with the opportunity to submit a written proposal by [March 22, 2019] to be designated AIA primary operator for Line Maintenance Services and other related services
- This initial response should be focused on statement of interest and description of capabilities and proposed operating model
- The response should include an overview of the infrastructure and equipment required to operate at AIA and the proposed terms
- The AIA team will be available to support you throughout the process (see slide 17) and will provide adequate time to respond
- The responses will be used as a first screening for qualified and interested candidates
- All information shared will be kept confidential

Structure and overview of Request for Information

1 Proposed operating model

- Describe your proposed operating model at the airport and how it benefits the airlines flying into AIA (as opposed to alternative models)

2 Infrastructure required

- Overview of facilities required and equipment for operating at AIA

3 Capabilities

- Describe your capabilities and why AIA should choose you as the primary MRO provider (respondents should demonstrate their financial substance, not only technical capability)
- Respondent must confirm ability to scale/flex services to meet seasonal fluctuations
- Describe the range of line maintenance services you will provide onsite
- Respondents must advise on proposed structure for charging airlines for the relevant services
- Briefly outline your approach to staffing, safety accreditation, allocation of responsibility and obtaining relevant governmental authorizations

4 Commercial proposal

- Confirm willingness of (a) designing, financing and building own facilities or (b) occupying AIA designed and built infrastructure
- Confirm willingness of (a) paying fixed fees to AIA or (b) paying royalty on revenues earned
- Propose alternative commercial model to AIA, such as a profit sharing agreement

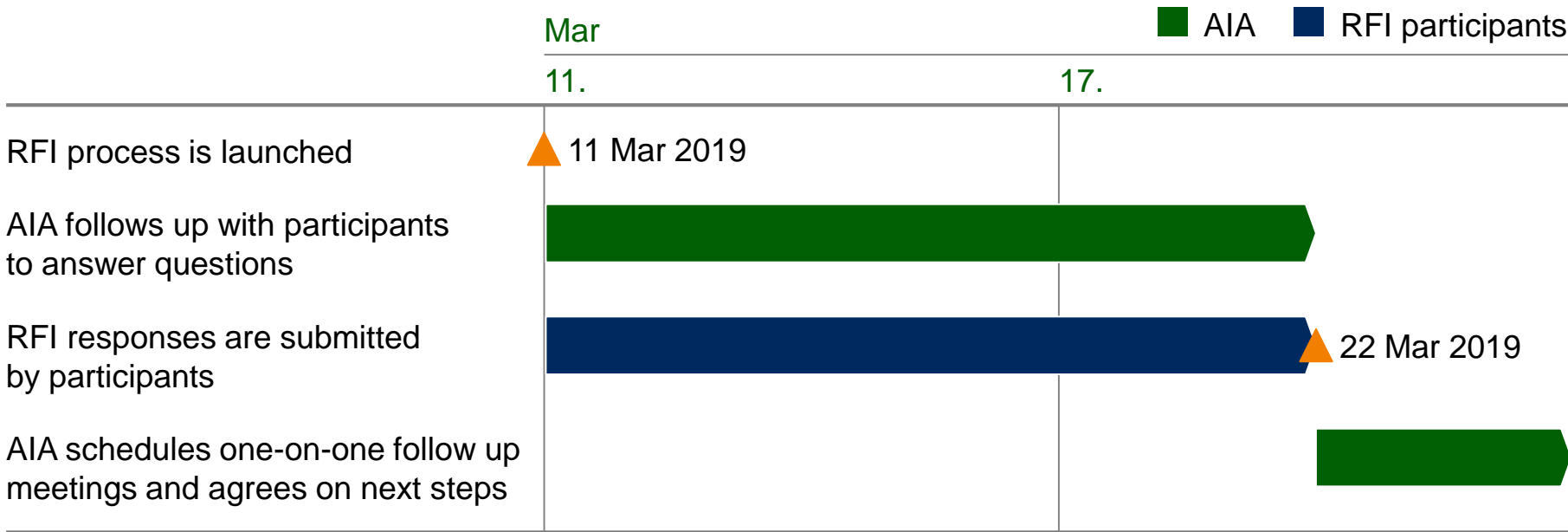
AIA will follow up with participants and answer questions during a period of two weeks

Overview of the Request for information (RFI)

Format of responses

- All responses will be kept confidential and should be on a best-efforts basis
- Written responses should be sent to aiainfo@airgladesairport.com or mdevoe@airgladesairport.com by March 22, 2019
- All responses will be non-binding and for discussion purposes only. AIA is not bound to accept any proposals and the terms of any agreement will be discussed later, and will be conditional on many factors
- While progressing quickly, this will be an iterative process and we strongly urge you to reach out with any questions

Expected timeline



Contents

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- Request for Information details

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AIA will support you throughout the process

WWW.AIRGLADES.COM



President & Airport Manager:

Frederick Ford

ford@airgladesairport.com

+1 (239) 240-6345

Frederick Ford is the President and Airport Manager of AIA. Ford has been involved in the development of the Airport from the beginning and his strong relationships with all stakeholders in the industry, government and state have been key in the success of its the development. Ford has worked in the aviation and airport industry for over 40 years and has served in many highly influential roles including:

- CEO of Hillford Associates' air cargo facility development at Dallas/Fort Worth International Airport Executive
- Director of the Chicago-Rockford International Airport during its construction as a cargo reliever to Chicago O'Hare International Airport



VP, Operations:

Marilyn DeVoe

mdevoe@airgladesairport.com

+1 (817) 798-2585

Marilyn J. DeVoe is the Vice President of Operations and Aviation at AIA. Prior to working at AIA, DeVoe had a long career at American Airlines (AA) and held many influential roles including:

- Vice President of American Airlines' Miami hub, the airline's largest international hub and gateway to Latin America
- Vice President for American Airlines' Dallas/Fort Worth hub
- Vice President of American Airlines' Customer Services Planning

DeVoe has a bachelor's degree in Business Administration from the University of Rhode Island. In 2016, she was honored by the World Trade Organization for significant contributions in advancing international trade and business in Florida. In 2015, the Greater Miami Aviation Association awarded her the Amelia Earhardt award. In 2014 she was named as a "Woman Worth Watching" by the Profiles in Diversity Journal and the Dallas Business Journal also named her one of the "25 Most Influential Women in Business"



VP, Business Development:

Hernan Galindo

galindo@airgladesairport.com

+1 (305) 903-8900

Hernan Galindo is the Vice President of Business Development at AIA. His role entails building relationships with the customers of AIA and understanding their needs for operating at AIA. Prior to working at Airglades with AIA, Galindo held various relevant significant roles in the airline cargo industry including:

- Former Senior Vice President of Swissport Cargo Services, Latin America & Caribbean Cargo
- Former President and founder of Aerofloral introduced B747 freighter operations from Miami to main cargo markets in Latin America)
- Former Director of Cargo Development at Arrow Air; Avianca Airlines
- Various Sr. Management positions in finance, sales, maintenance and airport operations