

SWISSPORT INTERNATIONAL AG

COMPANY REPORT

2022



CEO'S STATEMENT

Dear Readers,

From spring 2022, global air traffic began a rapid recovery after two years of rigid travel restrictions and an almost complete collapse of demand. As the world leader in aviation ground services, Swissport played a key role in the safe relaunch of global aviation. Most of our operating metrics showed double-digit growth in 2022.

In airport ground services, which includes check-in and gate services, as well as ground movement of aircraft, baggage handling, or de-icing services, the number of aircraft turned increased to 3.3 million in 2022 (2021: 2.0 million). The number of passengers served nearly doubled to 186 million (2021: 97 million). The cargo business was impacted by the disrupted global supply chains, the war in Ukraine, and a tightening of monetary policy by leading central banks. Regardless, Swissport handled a solid 4.8 million metric tons at over 100 air cargo centers in 2022 after a record 5.1 million tons in 2021.

That was the good side of 2022. The challenges that came with the sudden lifting of most travel restrictions were manifold, however. To cope with the expected demand spike, Swissport swiftly launched a broad recruitment campaign and training initiative to quickly fill its ranks and ramp up operations in line with airline demand. The recovery was quicker than anyone expected, however, and aggravated by an out-of-sync global operating environment, disrupted flight schedules, uncertainty over post-Covid travel regulations that differed

from country to country, and a severe global labor shortage. Despite the challenges, Swissport trained more than 44,000 new joiners and was well prepared to support its customers with reliable and safe operations, despite the high share of new staff members.

Our safety-first credo played a key role here. We bring it to life with rigorous training and a focus on standard operating procedures. Our Safety and Health Improvement Program (SHIP) has enabled us to establish effective incident reporting. Frontline staff and leaders are aware of their key role in mastering the daily challenge of fulfilling customer expectations while putting safety first. There is zero tolerance regarding process shortcuts and compliance with agreed and trained procedures.

I am proud that our team was able to deliver reliable aviation services as the whole sector scrambled to keep up with demand. It demonstrates Swissport's resilience and reliability as a partner.

Thank you for your interest and enjoy reading.

Warwick Brady
President & CEO
Swissport International AG

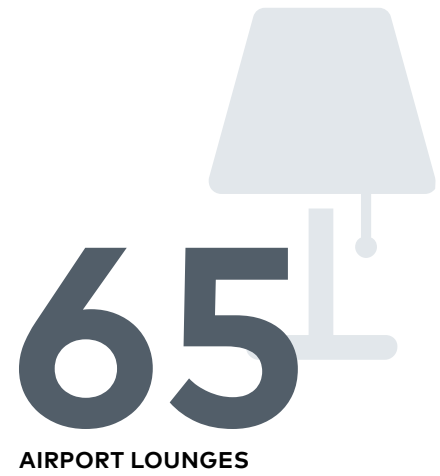


"Swissport played a key
role in the safe relaunch
of global aviation."

2022 KEY FACTS

Facts and figures are to the point, but behind the numbers are Swissport people – some 60,000 employees at the end of 2022. Our company report tells the ambitions and stories behind the numbers.





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**SWISSPORT
AT A GLANCE**

1

2022 GROUP MANAGEMENT¹



Warwick Brady
President & CEO



Iván Nash Vila²
Chief Financial Officer



Karen Cox
Director of Global Operations and Safety



Dave Lynch
Chief Information Officer

¹ As per 31 December 2022

² Jourik Hooghe assumed the role of Chief Financial Officer on 9 January 2023

³ Nadia Kaddouri stepped down on 26 July 2023



Nadia Kaddouri³
Chief Strategy & Sustainability Officer /
Chief of Staff



Chris Rayner
Chief People Officer



Ilse De Loof
General Counsel & Company Secretary



Andres Diez
Director Global Commercial



Nathan Lang
Chief Transformation Officer

OVERVIEW OF RESULTS

2022 BUSINESS PERFORMANCE

In 2022, Swissport successfully ramped up its operations to support airlines in rapidly expanding their flight schedules as large parts of the world emerged from the Covid economy. In the Northern Hemisphere, the summer travel period was characterized by extreme demand spikes that coincided with a dried-up labor market and global inconsistency over post-Covid travel regulations.

OPERATING PERFORMANCE

AIR CARGO HANDLING

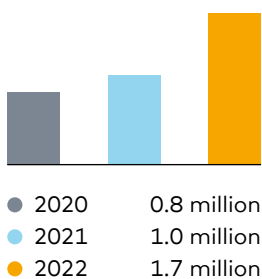
In the cargo business, global supply chain issues, the war in Ukraine and a tightening of monetary policy by leading central banks contributed to a slowdown. Regardless, Swissport handled a solid 4.8 million metric tons in 2022 after a record 5.1 million tons in 2021.

Supported by attractive long-term growth prospects, Swissport continues to actively pursue its ambitious expansion plan in the air freight business. We have made significant investments in the construction of new warehouse infrastructure, including temperature-controlled cargo terminals and air cargo centers for special cargo shipments such as perishables and pharmaceuticals.

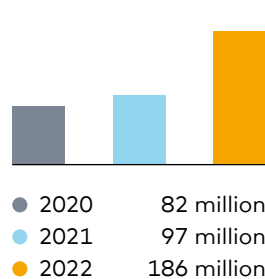
A recent example is the expansion and upgrade of a cargo center at Nairobi's Jomo Kenyatta International Airport (NBO). The facility now boasts a new 750 sqm interconnected cold storeroom with direct access from the perishables hub to the airside. It is IATA CEIV Fresh- and IATA CEIV Pharma-certified and already part of an elite subset of Swissport Pharma Centers.

At the end of 2022, Swissport operated 117 air cargo centers. To date, there are 21 Swissport Pharma Centers which are certified through IATA CEIV, MHRA, or Swissport's own rigorous internal audit process. They are complemented by 74 pharma-capable air cargo warehouses around the globe.

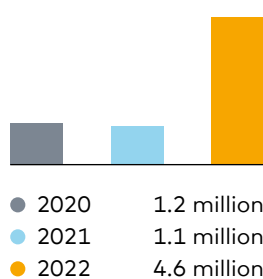
AIRCRAFT TURNS



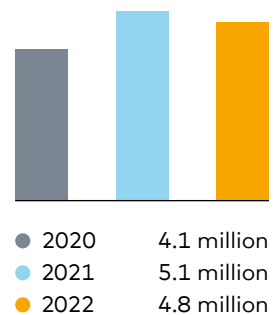
PASSENGERS



LOUNGE GUESTS



CARGO TONS



AIRPORT GROUND SERVICES

The number of passengers Swissport served in 2022 nearly doubled to 186 million (2021: 97 million), reflecting the recovery of demand for international travel. In the airport ground services segment, which includes check-in and gate services as well as ground movement of aircraft, baggage handling, and aircraft de-icing, the number of flights handled rose to 3.3 million (2021: 2.0 million).

During peak travel periods such as Easter, Ramadan, and the US spring break, traffic levels already returned to pre-pandemic levels at some airports in 2022. The pent-up demand for travel presented a challenge for the entire sector. From airlines to aviation services providers, to air traffic control and even local police corps, many partners struggled to keep up with the sudden surge in travel volumes. In preparation for this demand rebound, Swissport invested heavily in recruiting and training staff.

In the midst of the global ramp-up, Swissport concluded a successful market entry in Italy. At the country's largest airport in Rome-Fiumicino, the Swiss market leader acquired the ground handling business of Alitalia in extraordinary administration and successfully started up operations.

We launched a large-scale recruitment campaign to help our more than 850 airline customers ramp up their operations and created around 18,000 new jobs. These were primarily frontline positions in

passenger services (check-in, gate) and ramp handling (aircraft movements/towing, baggage handling). In addition, we continued to invest in staff training in pursuit of providing the best-possible quality of service to our customers and their passengers.

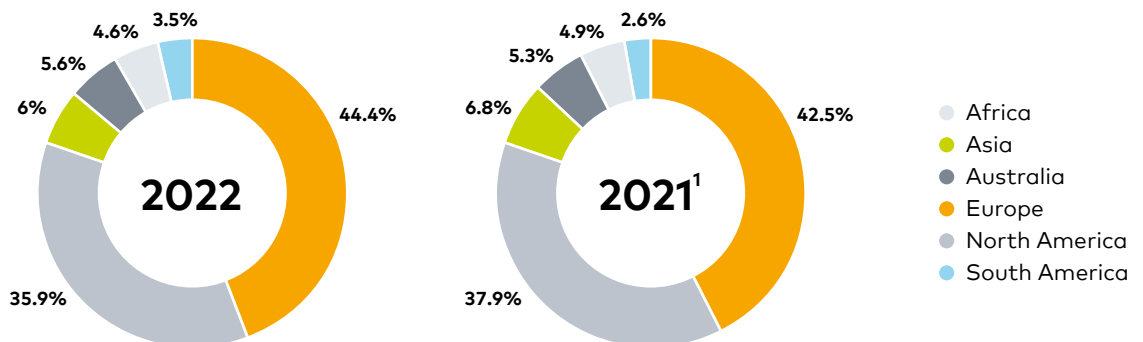
REVENUE PER CONTINENT

With a revenue share of about 44 percent, Europe is Swissport's largest world region. North America ranks second with almost 36 percent. Asia follows with six percent, and the remaining revenue is split between Australia, Africa, and South America.

Swissport's most significant business expansions of the past five years were in Australia and Asia. With the acquisition of the Australian ground handling company Aerocare, Swissport added some 27 airports in Australia and New Zealand in 2018. In Korea, the company increased the shareholding in its local joint venture to 100 percent from 59 percent previously. In August 2023, Swissport started cargo operations in Sydney, and preparations for cargo operations are also underway in Melbourne.

Other recent developments include the acquisition and opening of airport lounges in Australia and Japan. In the Middle East, Swissport has been recording strong growth especially in the Kingdom of Saudi Arabia following its market entry into Saudi Arabia and Oman in 2017.

REVENUE PER CONTINENT



¹ 2021 figures using 2022 rates

INTERVIEW WITH THE CEO

Swissport's President & CEO Warwick Brady reflects on an eventful market and business environment and shares his outlook for the future.

In summer 2022, we saw the easing of travel restrictions around the globe. Apart from a few markets, international flights once again took to the skies. How has Swissport experienced this rebound?

We expected aviation to rebound in 2022 and already started preparations back in 2021 with plans to recruit and train additional staff across our global network. Nevertheless, the fast lifting of travel restrictions strained the global aviation sector. People were deprived of free mobility for two years, and when the gates finally opened, there was no holding back. Some have called it revenge travel. The rebound in demand was very sudden and as unprecedented as the collapse in 2020 when Covid-19 first spread. Despite a difficult peak travel season, our people mastered the challenge, and this deserves our greatest respect. It makes me enormously proud.

How would you describe the current state of aviation compared to a year ago?

A year ago, the pandemic was still very present, and airline flight programs were very reduced. Passengers had to undergo cumbersome procedures, such as pre-departure testing, just to be allowed to travel. When you go to an airport today, things look normal again.

On the other hand, the world economy is still unstable. Rising inflation and interest rates drive the cost of living. For us in the service industry, wage

inflation in combination with a general shortage of labor is a big issue. Roughly 70 percent of our costs in ground handling are personnel-related. In addition, the war between Russia and Ukraine has also impacted logistics, supply chains, and global aviation at large. Still, overall, aviation is in a much better place and shape now than it was a year ago.

To what extent was this mirrored in Swissport's 2021 production figures?

In 2022, we've nearly doubled the number of passengers served to 186 million, up from 97 million in 2021. The number of flights handled for our airline customers rose from two million in 2021 to 3.3 million in 2022. In a very soft post-Covid market, cargo took a hit. At 4.8 million metric tons in 2022 it was below the record 5.1 million metric tons in 2021, but still came in strong and above pre-Covid levels. Our workforce reached a peak of 60,000 employees in the summer months, compared to 44,000 at the end of 2021 and just 10,000 active workers in April 2020. All of these are positive indicators.

What are the biggest challenges for aviation and for Swissport right now?

On a macro level, we're looking at a period of wage inflation, rising interest rates, and higher costs of living. Interestingly, and luckily, this has so far not slowed demand for air travel. There is an enormous appetite for people to visit places and friends and family post-Covid.

However, the wage inflation and higher interest rates are fueling an overall cost increase, and this ultimately hits the financial bottom line. But I would say that the largest concern is the global shortage of qualified labor. Staffing continues to be a major challenge. Swissport has retained people during quieter months to allow for upskilling, and to start recruiting for the travel peaks from a higher base. We want to ensure summer 2023 will be less burdensome for our staff than summer 2022.

What do you see as Swissport's greatest success in 2022?

Apart from supporting our airline customers in returning to the skies in a way never seen before, our market entry in Italy and the start of operations in Rome in June were the major highlights. We delivered a very smooth start of operations at Fiumicino Airport, where we manage the hub and home base of ITA Airways, Italy's flag carrier. In our first four days of operation, we had a punctuality rate of 95.6 percent. Given that this was during an early summer travel weekend in Italy, it was a very impressive start-up. And it's testament to Swissport's expertise in complex hub and large base operations.

Tell us more about the management of hubs and large base operations.

At Swissport, we are experts at what we do. Our teams help millions of passengers board their flights and thousands of flights take off



"We have an ambitious business plan focused on organic commercial growth, both in terms of generating new business and upping our renewal rates."

around the clock and around the globe. And we are the true global leader in hub management, with over 20 years of experience. Hubs, and to a lesser extent large bases, too, add an additional level of complexity to our task.

Hubs are complex. Hub carriers operate a tightly clocked system of arriving and departing flights. So, connection times of passengers and bags are short, typically between 35 and 55 minutes. The whole system is very sensitive to delays. To make it all work, close cooperation between airport, airline, and ground services companies – like Swissport – is a must.

Integrated operations control centers and weekly and monthly meetings also contribute to the collaboration. There needs to be a will of all partners to make the impossible possible and to really work hand in hand.

What are Swissport's plans for 2023 and beyond?

We have an ambitious business plan focused on organic commercial growth, both in terms of generating new business and upping our renewal rates. Our two strategic business lines remain airport ground services – which includes ramp handling, fueling, and passenger services – and air

cargo handling. Our airport lounge business, executive aviation services, and specialist services like load control for airlines are complementary revenue streams to successfully expand.

For the short- to mid-term, there are certain areas we want to focus on, such as growing our network of Swissport Pharma Centers to better serve our cargo customers. When it comes to operational excellence and service delivery, we continue to innovate and invest. Another crucial driver for sustainable success will be the improvement of our staff retention rate, and to that end, we're currently working on an Employee Value Proposition as a framework for investing in our people and the workplace where it matters to our people. Our fleet strategy is also of utmost importance. Wherever feasible, we will procure electric GSE. In the next 10 years, we aim to increase the share of electrically powered vehicles in our fleet to at least 55 percent.

OUR GLOBAL PRESENCE

AVIATION SERVICES ON SIX CONTINENTS

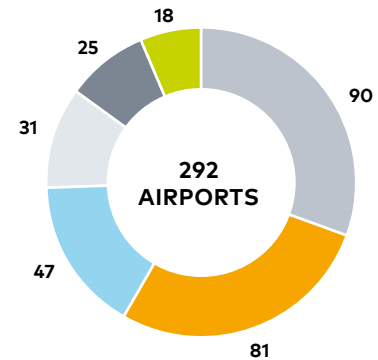
By the end of 2022, Swissport was operating at 292 airports in 45 countries. That’s a broader global presence than any of our competitors can offer. Our airline customers benefit from best-in-class services and unrivaled value for money.

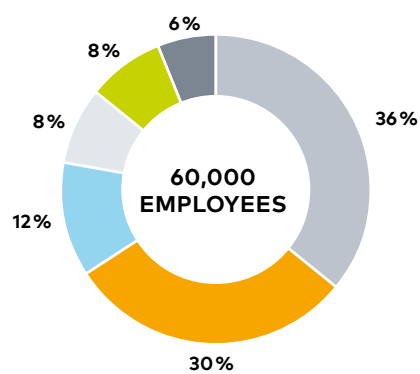
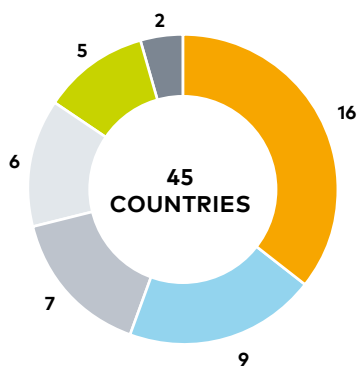
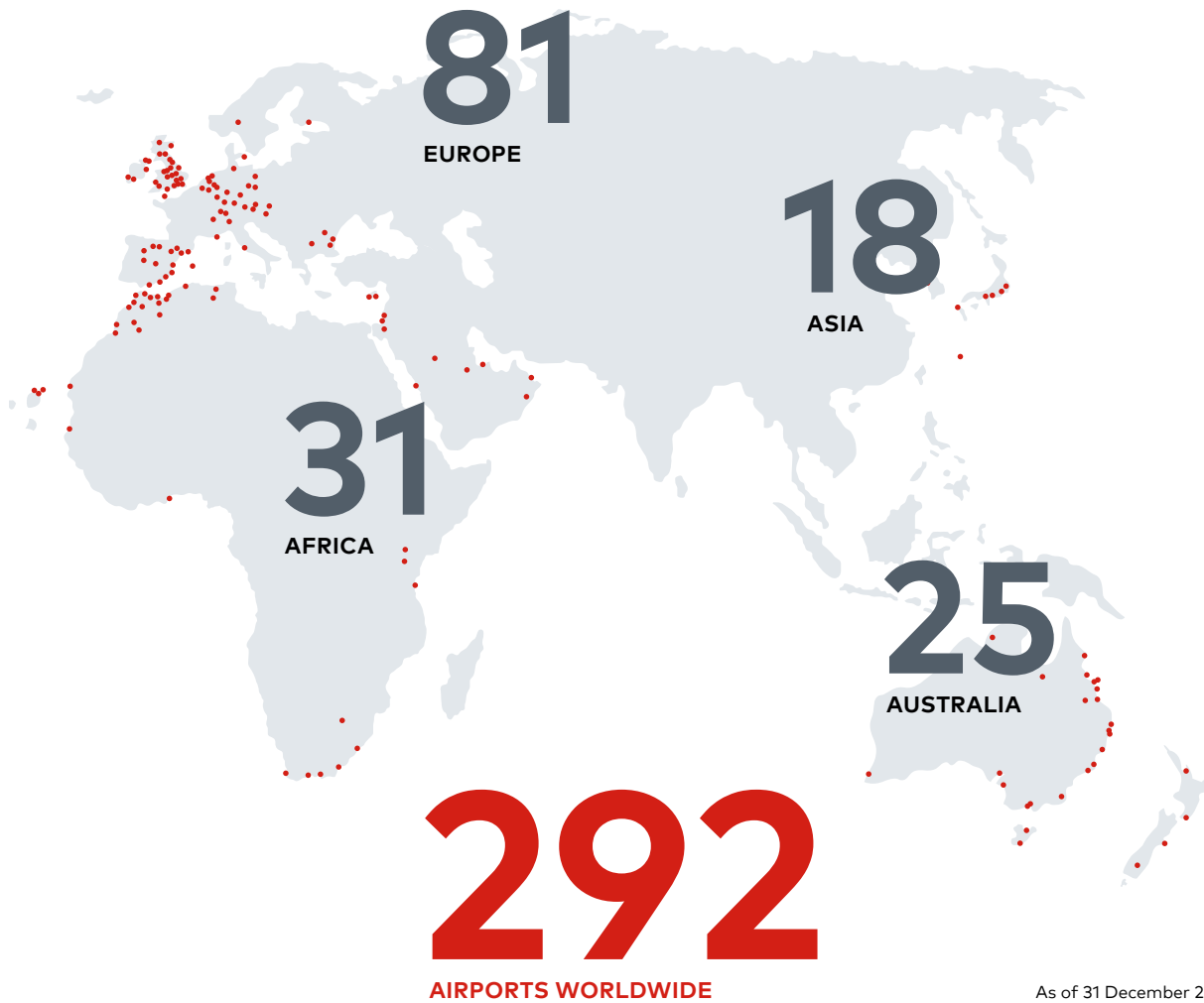
Swissport’s global presence on six continents, in combination with our knowledge of the local markets and our comprehensive service portfolio, is the basis of our continuous success in a highly competitive environment. We proudly serve more than 850 corporate clients with airport ground services and air cargo handling at 292 airports across 45 countries.

To complement our organic growth, Swissport pursues an ambitious M&A agenda, both as an active consolidator in the aviation services sector and via partnerships and joint ventures globally. In our conversations with airports and airlines around the world, we are getting a lot of interest in selling their business or partnering with us for their own ground services or cargo handling.

Acquisitions provide quick access to new markets and they serve as a platform for growth. One example here is Aerocare, an Australian operator Swissport acquired in 2018. While the company was originally focused on airport ground services, our Australian team has been busy expanding the regional service portfolio. In August 2023, Swissport commenced cargo operations in Sydney. Final work is also underway for an air cargo center in Melbourne. And in Perth, the Group’s first Aspire airport lounge on the continent opened in June 2021.

Swissport provides its international airline customers with consistent services around the globe. Our Swissport Formula, first introduced in 2008, is a set of principles that defines the way we work – focusing on standards in training and operations. As we continue to further digitalize our business, standardization will allow us to unlock our full potential to the benefit of our customers.





- Africa
- Asia
- Australia
- Europe
- North America
- South America

OUR STORY

FROM LOCAL PLAYER TO GLOBAL LEADER

Swissport was incorporated in 1996. Today, the company is the global leader in airport ground services and air cargo handling, both based on revenue and the number of airports served.

Global expansion

Expansion to Turkey and South Africa. Acquisition of DynAir in US and Aer Lingus Ground Handling in London.

Cargo services

Swissport significantly expands its cargo handling business by acquiring Cargo Service Center B.V. with 61 stations in 15 countries.

Ferrovial

Spanish construction company Ferrovial purchases Swissport from British private equity company Candover.

Asia expansion

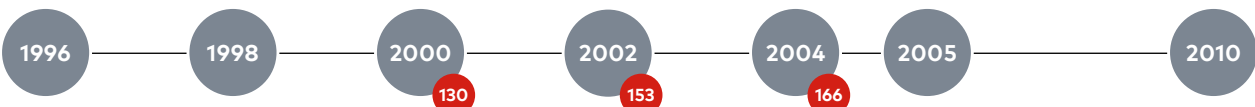
Swissport acquires Globeground Korea, adding Seoul to its network as the third major station in its Asia-Pacific network after Manila and Singapore.

Candover

British private equity company Candover purchases Swissport from Swissair Group.

Aviation security

Swissport diversifies into the security business via its acquisition of Protectas Aviation Security Ltd., today branded Checkport.



Swissport is incorporated

Swissport is incorporated in August 1996 in Switzerland with an initial presence in Zurich, Geneva, and Basel. The company subsequently expands into the UK, Germany, and Brazil.

UK expansion

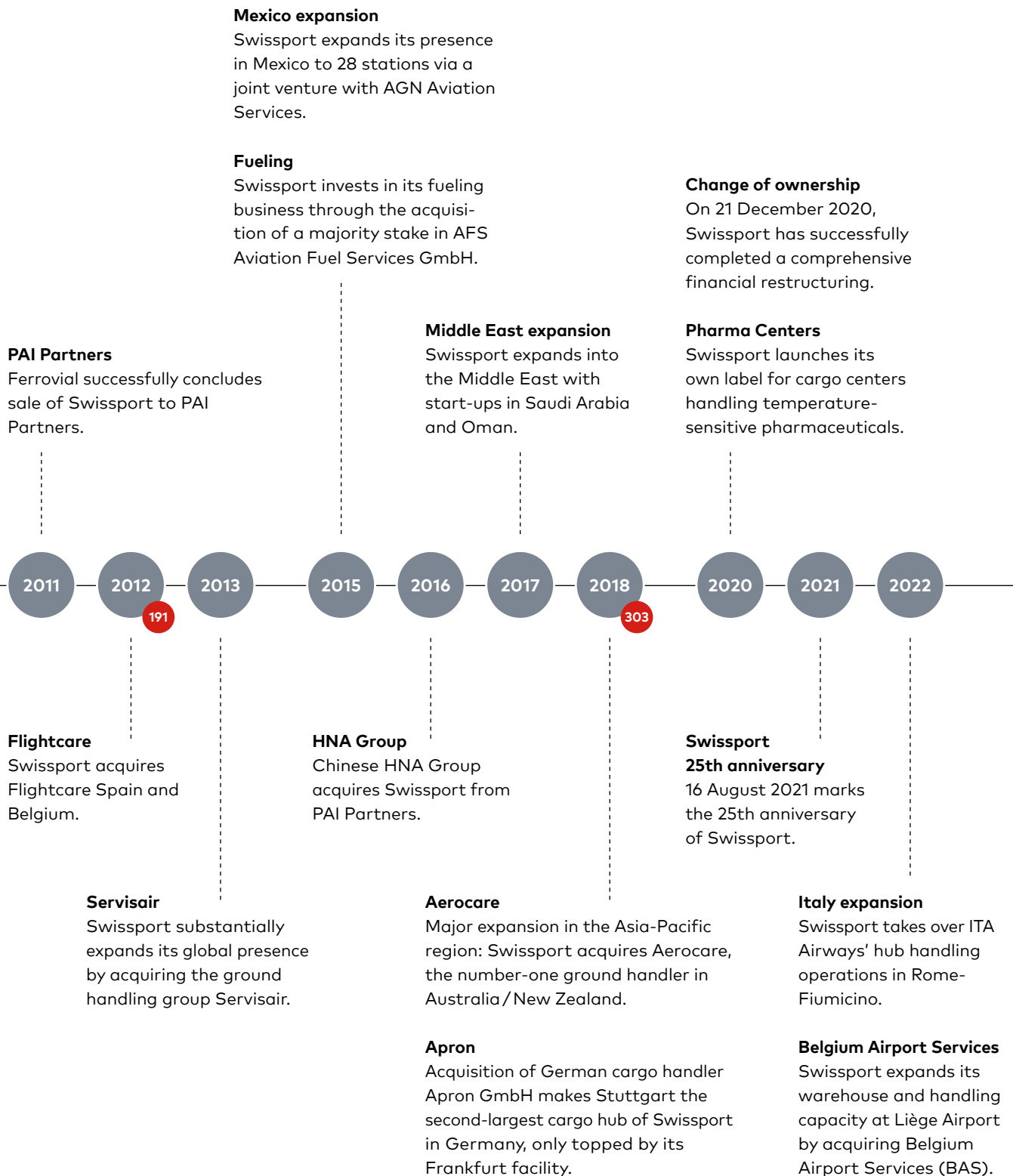
Acquisition of Groundstar Ltd. adds five locations and doubles Swissport's business volume in the UK.

KLM cargo, SWISS, and United

Swissport and KLM conclude five-year worldwide agreement covering 64 stations. Major outsourcing agreements signed with SWISS and United Airlines. Awarded for Best Global Ground Handler five times in a row.

Lufthansa Munich

Swissport-Losch, a joint venture with Losch Airport Service, wins the handling of Lufthansa's regional fleet as a major initial contract at the Munich hub.



MARKET REVIEW

Swissport is well positioned to benefit from the trend toward outsourcing of ground handling services by airlines worldwide.

In 2022, the global economy – while still suffering from residual supply-chain disruptions and, in particular, labor shortages – continued its recovery from the Covid-19-related economic contraction. GDP in the G20 area increased by 3.2 percent, according to the OECD, following a 6.3 percent spike in 2021.

Despite the protracted war in Ukraine, persisting inflation, monetary tightening by all major central banks, and a dried-up labor market, 2022 saw solid GDP growth. With lower energy prices easing the strain on household budgets while business and consumer sentiment recover, the global economic activity spiked and demand for air travel returned. The medium-term outlook remains positive for Swissport.

ROBUST SECTOR GROWTH

Historically, passenger and air cargo volumes have been outperforming global GDP growth by over 50 percent. Despite a still challenging overall economic environment, aviation returned to attractive growth rates and even surpassed 2019 pre-pandemic levels during peak travel periods. There was significant catch-up demand.

Based on a Roland Berger industry report and other analyses, we continue to expect a compound annual growth rate (CAGR) in excess of 15 percent for ground handling between 2020 and 2025. This unusually high growth rate is largely due to pent-up demand. For air cargo handling, which was already above pre-pandemic levels in 2021, we expect a CAGR of slightly above six percent for the same period.

Industry estimates predict a potential doubling of global aircraft numbers between 2015 and 2035. At Swissport, we expect the global aviation services sector to grow at least in line with this longer-

term forecast. With operations at some 300 airports worldwide, Swissport is well positioned to participate in the sector growth.

MARKET DEREGULATION

The continuing deregulation of airport ground services and air cargo handling in many countries and regions opens new markets to aviation service providers like Swissport. The trend supports our growth and continues to be a positive driver of Swissport's global expansion.

Swissport's expansion into the Middle East in 2017, following the opening of the market for international aviation service companies, was one such venture. Our successful greenfield market entries in Saudi Arabia and Oman took time to gain a foothold, but have recently developed very favorably with steadily growing numbers of international and domestic airlines joining our customer portfolio.

OUTSOURCING

Outsourcing of ground services and cargo handling by airlines has led to an expansion of the freely accessible handling market to an estimated 43 percent of the total market. Estimates indicate an average savings potential from outsourcing between 10 and 25 percent. In the current market environment, airlines increasingly focus on their core business, and many turn to Swissport when outsourcing ground services. We aim to provide best-in-class value for money by delivering reliable, safe, and globally consistent operations – for low-cost carriers and network airlines alike.

In July 2022, Swissport started serving ITA Airways at their home base in Rome-Fiumicino – Italy's busiest airport – and has since expanded to Milan Linate. With Rome, we added another major hub

**GROUND HANDLING
GROWTH FORECAST¹ 2020–2025**

16.2%

**AIR CARGO HANDLING
GROWTH FORECAST¹ 2020–2025**

6.3%

**AVERAGE SAVINGS BY AIRLINES
FROM OUTSOURCING SERVICES**

10–25%

**OUTSOURCED AVIATION
HANDLING MARKET**

43%



airport to Swissport's growing portfolio of hub and home base operations. Rome also solidified our position as the go-to partner for network airlines looking to outsource ground services even at their home base.

GROWTH POTENTIAL IN ASIA-PACIFIC

Asia-Pacific was the last region to see Covid-related travel restrictions lifted. In the medium and long term, we expect Asia-Pacific to return to its high, pre-pandemic growth rates. With our leading position in Australia and New Zealand and strong footholds in Japan and Korea, Swissport is well positioned to exploit this potential.

Leveraging our businesses in Australia and New Zealand as a platform for growth, we plan to also expand our cargo business in the greater Asia-Pacific region. The opening of our air cargo center in Sydney in August 2023 was the first of such Swissport facilities in Australia. A second cargo center in Melbourne is also nearing completion. Furthermore, we want to enter the cargo market with additional facilities in Brisbane and in Auckland, New Zealand.

Since 2021, we have also been present with our Aspire Lounges brand at airports in Australia. Swissport currently operates one Aspire Lounge in Perth, two lounges under its "The House by Aspire" brand in Sydney and Melbourne, and one lounge under the Aspire brand in Brisbane.

We also opened the very first Aspire Lounge in Asia at Narita International Airport in October.

INDUSTRY CONSOLIDATION

With the top three players accounting for less than 40 percent of the global, accessible market by revenue, there is still ample potential for consolidation. Since its foundation in 1996, Swissport has been a driver of the global consolidation, with its latest strategic takeover being the acquisition of the ground handling business of former Italian carrier Alitalia at Rome-Fiumicino Airport in 2022. In 2018, Swissport concluded a large-scale transaction to acquire Australian ground handler Aerocare.

Source: Albatross, Boeing, DKMA, IATA, ICAO, IMF, Roland Berger, Transport Intelligence, and interviews

¹ Compound annual growth rate (CAGR)

FOCUS: HUB AND LARGE BASE OPERATIONS EXPERTS FOR COMPLEX OUTSOURCING PROJECTS

When airlines decide to outsource, they look for reliable and trustworthy partners. For best-in-class ground services, many turn to Swissport, especially for complex hub and large base operations. By leveraging Swissport's expertise and economies of scale, airlines can support their growth, and we can grow with them – worldwide.

MORE AIRLINES TURN TO HUB OUTSOURCING

- Swiss International Air Lines at their home base in **Zurich** with integrated hub handling since its founding in 2001
- easyJet at several large **bases across Europe** for many years
- Qantas for domestic flights at their **Sydney** and **Melbourne** hubs
- Azul Airlines and GOL in Brazil for ramp handling at their **Viracopos** hub

FROM A SINGLE SERVICE TO FULL HUB OPERATIONS

At 292 airports on six continents, Swissport offers a wide range of aviation services. Airlines looking to outsource their ground operations can rely on us, whether for a single service or for full hub outsourcing, including Operations Control Center (OCC) services. By providing airlines with stable ground operations of consistent quality, we contribute value to their core service delivery, and help them provide a positive travel experience to their passengers.



OUR HUB AND LARGE BASE OPERATIONS IN EUROPE



as of December 2022



PASSENGER SERVICES



RAMP HANDLING



FUELING



CARGO HANDLING



LOUNGE HOSPITALITY



EXECUTIVE AVIATION

Amazon – Houston, Denver, Atlanta, Chicago				
Azul Linhas Aéreas Brasileiras – Viracopos, Belo Horizonte, Rio de Janeiro				
easyJet – Berlin, Basel, Geneva				
GOL – São Paulo, Brasília, Rio de Janeiro				
ITA Airways – Rome				
Lufthansa – Munich (regional fleet)				
Qantas – Sydney, Melbourne				
Ryanair – Manchester, Berlin				
Salam Air – Muscat				
Swiss International Air Lines – Zurich				
Swiss International Air Lines – Geneva				
TUI – Manchester				
United Airlines – Newark, San Francisco, Los Angeles, Washington Dulles				
Volaris – Mexico City, Cancun				

As of December 2022

FOCUS: HUB AND LARGE BASE OPERATIONS

INTERVIEW WITH BRUNO STEFANI

Bruno Stefani, regional CEO for Switzerland, Germany, Austria, Italy & France, talks about Swissport's expertise in managing complex hub and home base operations. In July 2022, Bruno and his team added Italy's Rome-Fiumicino hub to Swissport's global network.

How did Swissport become what you call "a hub expert"?

At the risk of sounding trite: hubs are very much part of Swissport's DNA. Why do I say this?

The company was first incorporated in 1996, at the time as a service subsidiary of the former Swissair. Ever since, Swissport has been managing a significant part of the ground operations at the Zurich hub. Today, the company operates hubs and large bases for more than a dozen carriers across the Americas, Europe, and Australia. The scope includes ground services and air cargo handling.

What distinguishes Swissport as an expert for hub and large base operations?

There are a number of challenges and success drivers specific to hub operations. Hubs are tightly clocked systems of arriving and departing flights. It is highly sensitive to delays. Typically, you will find optimized connection times of just 35 to 55 minutes for passengers and bags. At any hub, the airport, the hub airline, and the ground service company must collaborate closely to make it work.

Swissport has more than 20 years of experience in hub management. This sets us apart from our competitors. And the complexity we manage in our hubs provides us with insights and expertise that also make Swissport more competitive and efficient outside of major hub airports.

In 2022, Swissport acquired the ground handling business of Italy's former flag carrier Alitalia, giving it direct access to the Italian market. How did this all come about?

Following the market exit of Italy's Alitalia and the foundation of ITA Airways as Italy's new hub carrier, the ground operations of Alitalia were up for sale. This presented Swissport with a unique opportunity to enter the Italian market. At the

end of a competitive bidding process, Swissport was awarded the ground handling business of Alitalia at Rome's Fiumicino Airport, Italy's largest hub. In July 2022, just before the peak travel season, we successfully started operations in Rome.

Since the start of operations in Rome, how have things been going?

The start went extremely well. We were in the comfortable position to be able to count on a very experienced team. Following the acquisition, we added over 1,600 employees to the Swissport family. Everyone was highly motivated. In the first days, we reached a punctuality rate of over 95 percent. Our customer ITA Airways recognized an immediate service improvement.





In October, just 12 weeks after we started up in Rome, we also kicked off operations at Milan's Linate Airport and welcomed an additional hundred former Alitalia employees. It's exciting to see everyone onboard, contributing to a culture of continuous improvement and growth.

Surely there must have been some challenges along the way, too.

Indeed. The acquisition was a great opportunity, but also a very complex exercise. Italy is a heavily unionized country, and we had negotiations with five different unions. Not least thanks to the support we received from former Alitalia managers – and of course the local insights of Marina Bottelli, our Managing Director Italy – we were ultimately able to reach an agreement.

Our negotiations were long and demanding, but in the end, we were able to reach a win-win situation. With that said, we learned a lot from this experience. It is an integral part of the toolkit for successive start-up opportunities which may present themselves. What we have learnt from our negotiations in Rome will help us make future integrations easier and more aligned.

How do you see Swissport's operations in Italy evolving?

My expectations are high. When we took over the ground handling operations from Alitalia, we welcomed new colleagues who were looking back at years of uncertainty. During the handover, I was very impressed by the expertise they had, and this helped us overcome a very challenging and unprecedented summer travel season. Passengers flocked to the airports in greater numbers than anyone had expected even just a few months earlier. I hope that our Italian Swissport colleagues will find the job satisfaction they seek and appreciate the fresh perspectives and opportunities in store.

I am sure that working for the global market leaders will bring plenty of exciting opportunities for them.

And as to our future plans in Italy, there are plenty of interesting airports: Pisa, Cagliari, Venice, Florence, the list goes on. Having our foot in Rome and Milan is an ideal platform for growth.

What are you most excited about?

One of the things that really excites me is the prospect of showing stakeholders and our local and international customers Swissport's potential to be the leading ground handling provider across all of Italy. Jointly with our Italian staff, we will build a partner of choice that delivers exceptional service and best-in-class value for money. Additionally, we are also looking into expanding beyond ground services. Swissport also operates a large air cargo business with a global presence, dozens of fueling operations, as well as complementary aviation services. There is a lot in store.

FOCUS: HUB AND LARGE BASE OPERATIONS

CASE STUDY ROME-FIUMICINO, ITALY

Italy's ITA Airways is one among a growing number of airlines to turn to Swissport for the outsourcing of ground services even at their home bases. And their ground operation at Rome-Fiumicino is a demonstration of a core competency of Swissport: expertise in managing large hubs.

As demand for air travel rebounds following two years of the pandemic, the market is changing structurally, and new opportunities arise. Airlines are resuming flight operations, attempting to rapidly return to pre-pandemic-level flight schedules and grow their flight networks. Swissport, as the global market leader, is very well positioned to help them quickly ramp up their operations.

One of Swissport's strategic goals is an accelerated expansion of our global presence through targeted investments in new markets. This includes core markets like Europe, the US, and Canada and emerging high-growth markets in Africa, Asia-Pacific, and Latin America. The market entry in Italy leverages our European presence, strengthens our leadership, and delivers to that goal.

TAKEOVER OF ALITALIA GROUND HANDLING: AN M&A CHALLENGE

The founding of ITA Airways, Italy's new flag carrier following the market exit of Alitalia, has presented Swissport with a strategic opportunity to take over the ground handling business of Alitalia under special administration at Rome-Fiumicino Airport. After being awarded the former Alitalia business, Swissport began preparations for the smooth transfer of operations.

The takeover of Alitalia's ground handling operations was a complex and large-scale M&A project. Apart from the close collaboration with the commissioner in charge of Alitalia's governance and extraordinary administration, Swissport actively engaged in a constructive dialogue with several Italian trade unions, which resulted in a mutual agreement and the onboarding of initially 1,600 former Alitalia employees by Swissport. The expertise of the new Italian Swissport colleagues was exemplary and on Tuesday, 14 July 2022 Swissport

Italy officially commenced operations as planned. Even during the first few days of the new operation, punctuality was above 95.6 percent.

While we offer bespoke packages, and sometimes just a single service, Swissport is fully capable of establishing start-up operations and delivering best-in-class hub management from day one.

OUTSOURCING EXPERTISE

Swissport offers the industry's broadest aviation service portfolio, and with a presence at 292 airports worldwide, airlines find the most extensive global network when they turn to Swissport. We are where our customers are, and we grow with them. What started out as ground handling services at the Zurich hub for Switzerland's former flag carrier Swissair in the 1990s has evolved into one of Swissport's key USPs: expertise in complex hub and large base operations.

Swissport has been providing hub operations for leading international carriers around the world, including Swiss International Air Lines in Zurich, German flag carrier Lufthansa in Munich, Qantas in Sydney and Melbourne, and Azul Linhas Aéreas Brasileiras at São Paulo's Viracopos-Campinas Airport among others. An increasing number of airlines are choosing Swissport as their preferred partner to outsource their ground handling operations. They see that we are trustworthy experts in servicing their passengers and handling their expensive aircraft and even the most sensitive cargo shipments. On top of the best-in-class service quality, our airline customers benefit from a cost advantage: Swissport's ability to tap into economies of scale directly translates to efficiency and, ultimately, lower costs for our customers. Service agents, for example, are able to move between departure gates and can serve multiple airlines in



short sequence, leaving little idle time, creating an efficiency and cost synergy that airlines are not able to achieve on their own. We bring them the best value for money at the quality level they seek and source from us.

FURTHER EXPANSION

Rome is the 11th biggest airport in Europe, and approximately 44 million passengers annually passed through it before the pandemic. At the start of operations, Swissport's market share in Rome stood at 45 percent. Since the go-live in Rome, we have been playing a big part in supporting ITA Airways and other customer airlines' domestic and international flights.

In 2022, Swissport in Italy operated 23,407 flights at Rome-Fiumicino Airport. The successful start-up in the Italian capital is the stepping stone for our planned further expansion in Italy. Swissport's above-satisfactory performance at Fiumicino already paved the way for adding Alitalia's ground handling business at Linate – Milan's city airport – in October. Our plan includes expanding to airports across the country and entering into Italian air cargo handling.

PUNCTUALITY

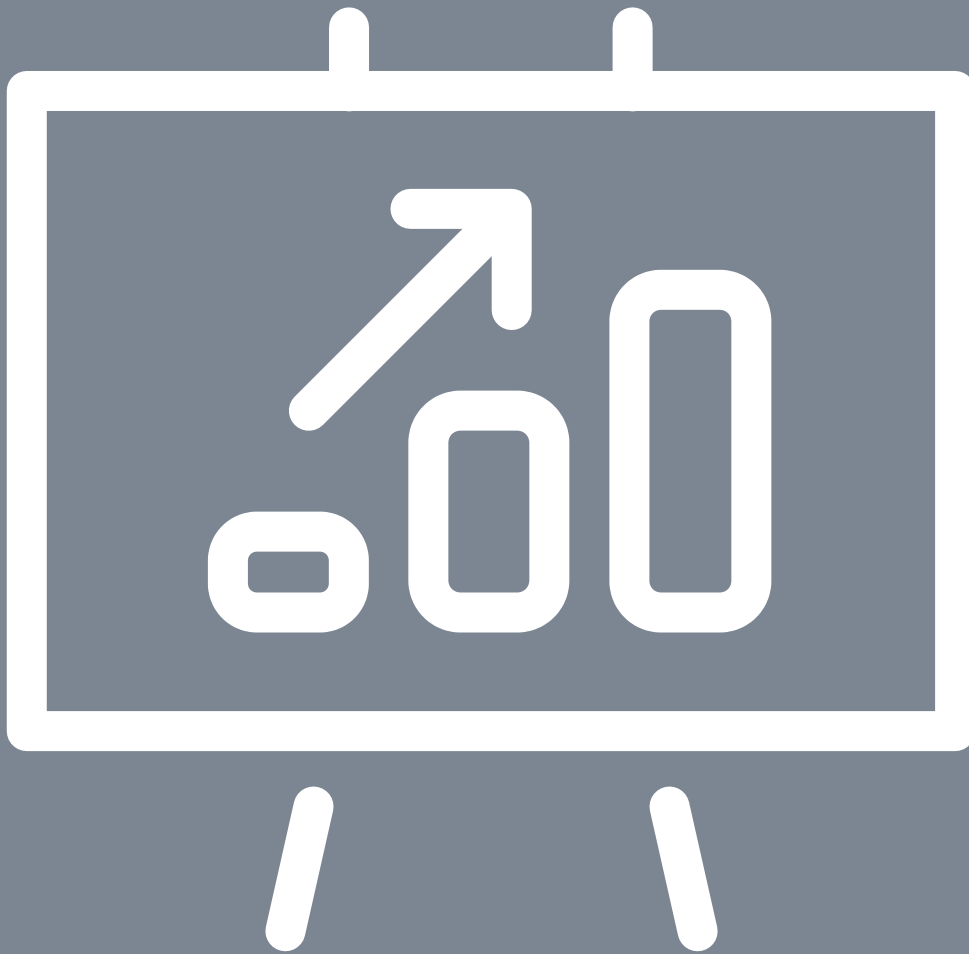
Since the very beginning of our operations in Rome-Fiumicino, Swissport has achieved above-average punctuality and reliability levels.

95.6%
after the first four days
(15-minutes-delay level)

97.5%
after the first eight weeks
(15-minutes-delay level)

93.2%
after the first eight weeks
(0-minute-delay level)





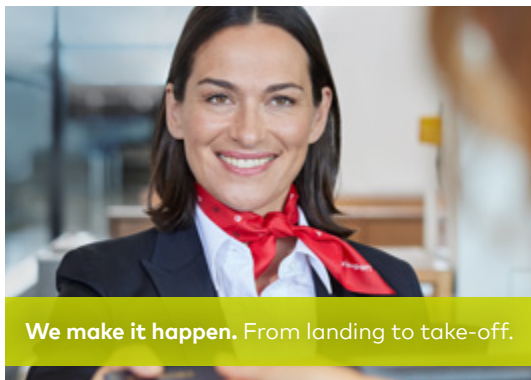
OBJECTIVES & STRATEGY

2

All our actions have a clear purpose. **We make it happen. From landing to take-off.** We contribute to steady operations of our airline customers and help them deliver a positive experience to their passengers.

OUR CORPORATE VALUES

Our corporate values guide us on how to act to deliver value. They are what our people in every role across the entire company should consider when making decisions. Our values are the absolute core of our culture: they help shape our business, cement our commitment to measuring our impact, and capture who Swissport's people are.



SHOW YOU CARE

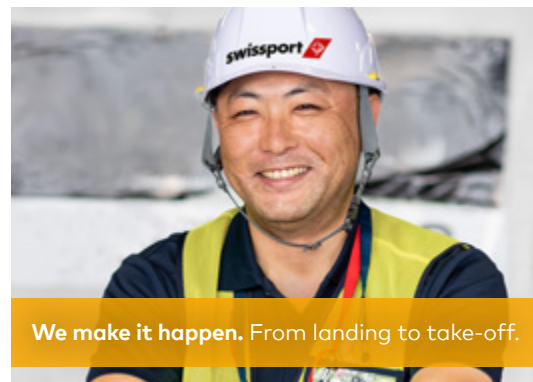
Our actions are perceived and valued from the perspective of the people around us. So whatever we do, we do it purposefully and consciously, taking in the perspective of our colleagues, customers, and passengers.

Whenever you must choose, choose to show that you care.

DO THE RIGHT THINGS

We do the things that are valuable to our colleagues, customers, and passengers. We are trained to do this safely and trusted to do the right thing in any given situation.

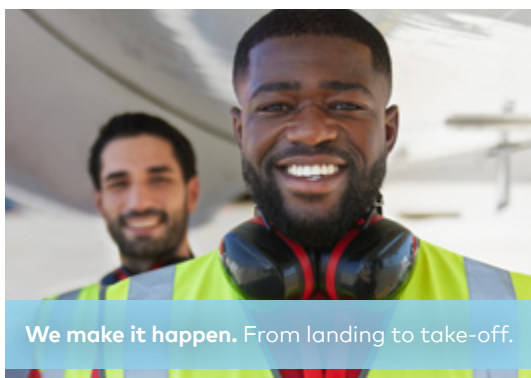
Whenever you must choose, choose to do the right things.



WIN AS A TEAM

Either we win as a team, or we fall as individuals. Together, we can surpass ourselves and handle any situation.

Whenever you must choose, choose for the best of the team.



OUR CORPORATE STRATEGY

ANCHORED IN A RESILIENT BUSINESS MODEL

Swissport is the global market leader in airport ground services and air cargo handling based on revenue and the number of airports served. Airlines can choose from a broad offering of aviation services that includes industry-leading hub and major base operations.



Swissport's service portfolio comprises airport ground services and air cargo handling, including mission-critical services like de-icing, load control services, and fueling, as well as adjacent services like airport lounge hospitality and executive aviation. The industry's most complete offering makes Swissport a one-stop shop for airlines.

Beyond being a trustworthy outsourcing partner, Swissport increasingly plays an integral part in the differentiation and service delivery of airlines vis-à-vis their passengers. The company works closely with its customer airlines, for example in delivering service excellence training.

Airport ground services and air cargo handling complement each other perfectly. They function as a natural hedge. While the more cyclical cargo handling yields higher margins at the cost of a steeper risk profile – due to often longer-term lease agreements for cargo warehouses – airport ground services add stability to the revenue stream over the economic cycle and is a very flexible business. In a market downturn, it is easy to relocate, sell, or decommission equipment like pushback tractors or to adapt the workforce to the required headcount.

Swissport has over 850 customers worldwide, including hub airlines, low-cost carriers, regional carriers, airports, and freight forwarders. The company works closely with its customers and partners and supports integrated investments in the digital airport ecosystems. The top 10 account for some 30 percent of our Group revenue, and even our largest customer contributes just a single-digit percentage revenue share. With operations across a broad spectrum of countries including mature markets and emerging markets in Eastern Europe, Africa, Asia, and the Middle East, Swissport is well diversified.

AIRPORT GROUND SERVICES

Swissport offers its customers ramp handling and passenger services. Ramp handling includes baggage services, turnaround coordination, moving of aircraft, and other specialized, mission-critical services such as de-icing, into-plane fueling, and the operation of entire fuel farms. Swissport also offers load control services, which the company has centralized in two dedicated load control offices in Casablanca and Nairobi.

On the passenger front, Swissport provides ticketing; check-in, gate, and security services; as well as adjacent services like lounge hospitality and executive aviation.

Our airline customers can freely combine the services they wish to source, ranging from a single service to a full hub outsourcing. In 2022, Swissport performed 1.7 million aircraft turns (2021: 1.0 million) and served some 186 million airline passengers (2021: 97 million).

AIR CARGO HANDLING

With some 4.8 million tons of cargo handled, Swissport is one of the global market leaders in this business segment as well. By the end of 2022, the company was operating 117 air cargo centers, providing airlines with a range of services for general freight, mail, and documents, as well as specialist shipments, such as express services and pharmaceuticals.

At the end of 2022, sixteen of Swissport's air cargo centers were certified by the IATA Center of Excellence for Independent Validators in Pharmaceutical Logistics (CEIV Pharma), by the British MHRA (Medicines and Healthcare products Regulatory Agency), or other recognized industry associations.

OUR COMMERCIAL AMBITIONS

At Swissport, we are committed to sustainable value creation. We cater to performance-oriented customers and offer them the best services available. Our strategic focus lies on scalable markets as well as scalable hubs and other high-growth airports – in both passenger and cargo services.

We aspire to grow ahead of the market and are combining organic growth with selective acquisitions and greenfield developments. Large M&A projects are complemented by smaller bolt-on acquisitions and joint-venture partnerships. Organic growth comes with business expansions by airline customers or by diversifying our own service portfolio. Customer loyalty also plays a key role for supporting growth. Our partnerships with our 10 largest customers all date back either over 10 years or since the airline's inception.

Large incremental growth opportunities typically present themselves when airlines decide to outsource parts or all their ground services or cargo handling. The outsourcing of ground services by airlines is an industry trend that is leading to disproportionate growth in demand for aviation service providers. We expect to see this trend accelerate even further.

While we strive to develop trust-based global partnerships with our core customers, individual contracts typically have a local scope. This additionally helps stabilize Swissport's long-term development, as the commercial impact of contract wins or losses is initially a purely local matter.

STRENGTHENING LEADERSHIP AND GROWING PROFITABLY IN CORE MARKETS

The Covid-19 years aside, Swissport has continuously expanded its global footprint since its founding in 1996. We continue to leverage our existing global network and our service portfolio and exploit new opportunities. The company's latest strategic expansion was the acquisition of the ground handling business of former Italian carrier Alitalia at Rome-Fiumicino Airport in 2022, which also qualifies as one of our largest and most successful airline outsourcing projects.

In 2018, Swissport concluded a transaction to acquire Australian ground handler Aerocare and expanded its presence to Australia and New Zealand. It has since been offering its services on six continents. By the end of 2022, Swissport was active at 292 airports in 45 countries.

We are also driving our expansion by entering into framework agreements with existing clients. Such agreements contain terms and conditions for ground services or cargo handling, allowing existing clients to better plan their expansion to new locations – provided that Swissport already offers its services there and has infrastructure in place. Such agreements actively support our core-market growth beyond passive growth, which occurs when clients expand their business.

In addition to realizing profitable growth in core markets, we intend to expand our presence in the fast-growing Asia-Pacific region and other emerging markets. In combination with our operations in Japan and Korea, our presence in Australia and New Zealand provides an ideal platform here.

OUR LEVERS OF GROWTH



EXPANSION IN EMERGING MARKETS

In aviation services, deregulation is a key driver of the global market volume expansion. We expect new opportunities for market entries to arise from the deregulation in emerging markets. We want to exploit economically viable opportunities when markets open to competition.

When we consider market entries, whether through greenfield developments or an acquisition, we maintain a disciplined approach based on commercial rationale and the benefit/risk profile. To this end, we will also continue to focus on further developing existing emerging-markets projects – both by winning new business and by growing our contract volumes with existing clients.

Where required by local legislation or deemed beneficial from a business perspective, we seek to expand our activities through joint ventures. Such partnerships can also be an effective vehicle for entering new markets from a risk perspective. One example was our market entry in Oman, which we realized with a local joint venture partner, the Al Jarwani Group. In just a couple of years, our Omani venture has developed from a greenfield start-up into an established business.

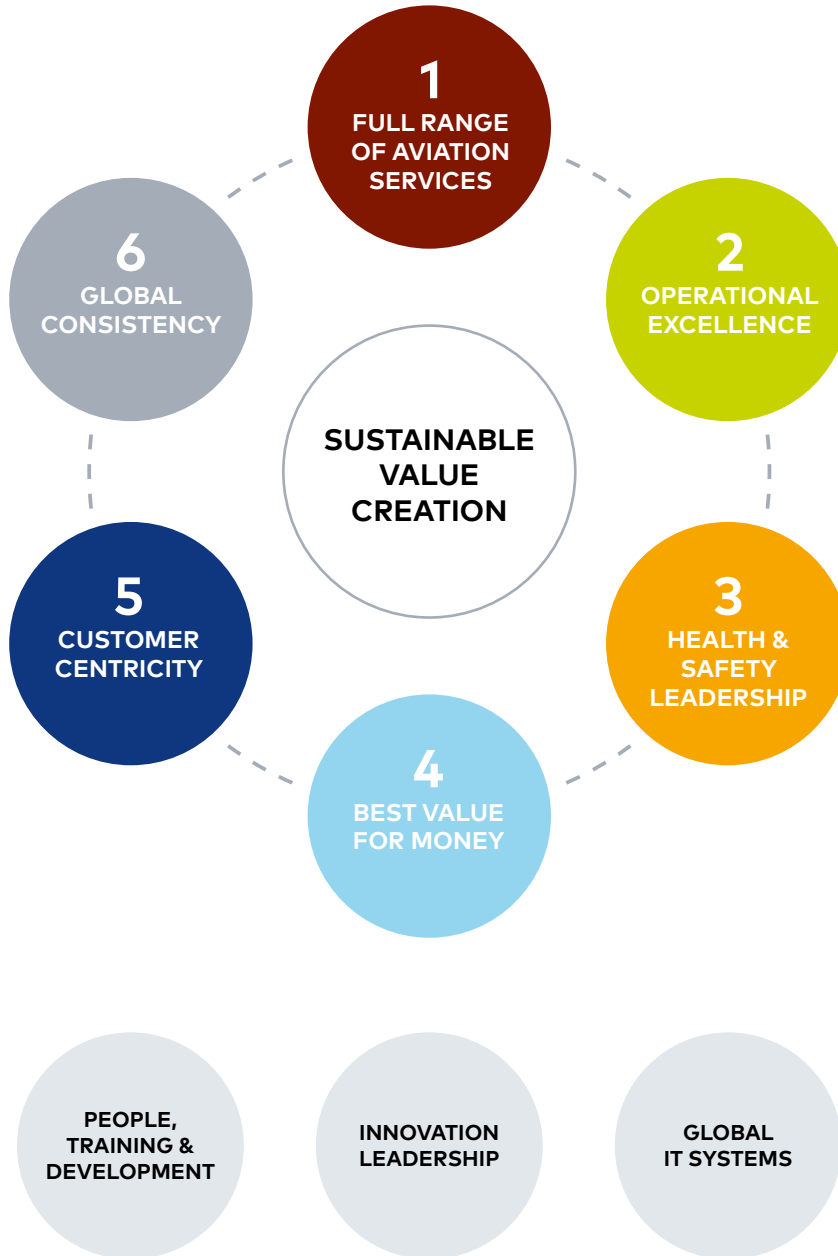
Since its inception, Swissport Saudi Arabia has been adding prominent brands to its rapidly growing customer portfolio, which today include Etihad, flydubai, IndiGo, KLM, Manasik Aviation, Pakistan International Airlines, SMSA Express, and many more. In Oman, Air France, Edelweiss, flydubai, Gulf Air, Pegasus Airlines, and the home base airline Salam Air are some of the big-name customers that have decided to develop their business with us. Onboarding renowned customers helps us consolidate our position as a high-quality service provider on the Arabian Peninsula and forms a solid base for future growth. We also note that many customers utilize our services across our operations in Oman and Saudi Arabia, creating operational synergies.

In emerging markets, too, we capitalize on the trend of airlines outsourcing ground services and cargo handling. Our business development team continuously analyzes opportunities in Eastern Europe, Africa, Latin America, the Middle East, and Asia-Pacific.

OUR VALUE PROPOSITION

HELPING AIRLINES DELIVER ON THEIR PROMISE

By delivering steady ground operations for airlines, Swissport helps them bring a positive experience to their customers. Consistent service delivery and safe operations are our priorities.





THE SWISSPORT FORMULA

The Swissport Formula is built around a set of global principles, our standard operating model, and a comprehensive training curriculum. It helps Swissport in creating a sustainable competitive advantage and in executing its corporate strategy.

Our aspirations are the same around the globe. Based on innovation, engagement, and reliability, we deliver high-quality, tailor-made solutions to meet the expectations of our clients.



Watch our video to learn more about the **Swissport Formula**

FULL RANGE OF AVIATION SERVICES MEETING INDIVIDUAL CUSTOMER NEEDS

Swissport's service portfolio ranges from passenger services and lounge hospitality to ramp handling and cargo handling. When airlines decide to outsource ground services to focus on their core business, many turn to Swissport, also increasingly for complex hub and large base operations.

For best-in-class ground services, many airlines turn to Swissport. We offer them flexible degrees of vertical outsourcing, ranging from selected passenger services to ramp handling and air cargo handling, or even hub outsourcing and home base operations. Partnerships are flexible over time and also geographically. Our global presence combined with a broad service offering yields significant service and cost advantages, ensuring our customers always get the best value for money.

AIRPORT GROUND SERVICES

In 2022, Swissport served some 186 million airline passengers (2021: 97 million) and handled 3.3 million flights (2021: 2.0 million). This corresponds to approximately six passengers per second on a 24-hour average and one aircraft turnaround completed (arrival/departure) every 19 seconds.

Airport ground services accounted for approximately 62 percent of Swissport's 2022 Group revenue, down from the long-term share of roughly 80 percent. Due to the impact of the Covid-19 pandemic on global passenger traffic, the share of ground services had fallen to less than 70 percent of Group revenue in 2021.

Ancillary businesses such as lounge hospitality, executive aviation, and load control complement Swissport's core service offering. Combined with our global presence, our broad service offering allows us to offer customers best-in-class services at competitive prices. We achieve economies of scale and synergies that are unreachable for airlines. Check-in and gate agents, for example, efficiently move between departure gates of several airlines and serve multiple flights in short sequence. This brings down unit costs.

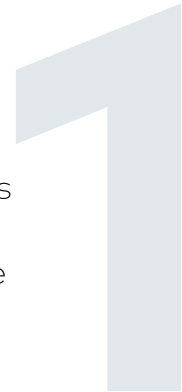
Customer-centricity is at the core of everything we do. At Swissport, we seek long-term partnerships with customers, which enables us to jointly move from providing selected services to service packages, to managing complex hub operations. We have successfully established such deeply integrated, long-term partnerships with a growing number of leading airlines in Europe and around the world.

RAMP HANDLING

- Baggage services
- Turnaround coordination
- Moving of aircraft
- De-icing
- Fueling
- Central load control
- Aircraft cleaning

PASSENGER SERVICES

- Check-in and gate
- Passenger mobility
- Security services
- Lost & found
- Lounge hospitality
- Executive aviation





"Zurich was Swissport's very first full-suite hub operation. It serves as a model for many cooperations."

Marco Boetschi – Station Manager
Swissport Zurich

AIR CARGO HANDLING

In 2022, Swissport's cargo segment handled 4.8 million metric tons of air cargo (2021: 5.1 million). The air cargo business traditionally accounts for roughly 20 percent of our Group revenue. In 2022, air cargo accounted for a 27 percent share in Swissport's group revenue after a peak of 37 percent in the course of 2021, which was due to the Covid-19-related slump in the passenger business of our airline customers and a record-strong demand for air cargo.

Despite the challenges posed by the post-pandemic surge in travel demand that characterized much of 2022, Swissport delivered a solid business performance for the year, in part thanks to its cargo business. With its world-leading air cargo logistics, Swissport was able to contribute to the protection of global supply chains throughout the pandemic and beyond as countries started to emerge from their locked-down economies.

At the end of 2022, Swissport operated 117 air cargo centers at airports around the world (2021: 119). 16 Swissport Pharma Centers are certified under the CEIV Pharma standard, by the British MHRA (Medicines and Healthcare products Regulatory Agency), or by other recognized industry associations. We continue to actively develop our cargo network through acquisitions and organic growth.

The company has invested heavily in the digitalization of its air cargo handling business and was recently recognized as a Best Digital Transformation 2022 company by German data specialist Statista and leading Swiss financial publication "Finanz und Wirtschaft." Innovations such as our Cargo App, automated guided vehicles, Speedcargo artificial intelligence, kiosks, door management systems, slot booking, and Bluetooth ULD tracking give Swissport an edge to handle air cargo efficiently and intelligently.

Swissport has also been connecting several of these systems with a variety of airport community systems, for example in Amsterdam, Brussels, Liège, Frankfurt, and Johannesburg, just to name a few. This allows forwarders to use the cargo community system across all handling agents.

SERVICES

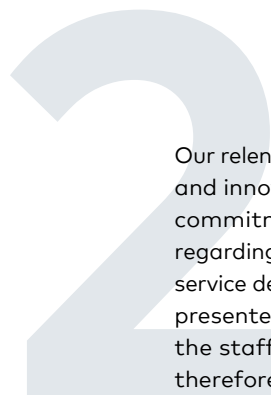
- General and special cargo handling
- Temperature-controlled handling such as pharmaceuticals
- Hub handling
- Express services
- Forwarder handling

OPERATIONAL EXCELLENCE

SUPPORTING STABLE FLIGHT SCHEDULES

Tens of thousands of dedicated Swissport employees around the world are fully committed to meeting our customers' highest expectations – day in and day out. We support airlines with best-in-class, reliable, and consistent ground operations. Above all stands the health and safety of our own people and that of our partners.





Our relentless focus on continuous improvement and innovation supports us in bringing to life our commitment to operational excellence, both regarding process efficiency and the quality of our service delivery. In 2022 a dried-up labor market presented us with unprecedented challenges on the staffing front. In the spring of 2022, we therefore launched a large-scale recruitment campaign, including our first-ever targeted social media campaign, to be ready to support more than 850 airline customers in ramping up operations in the post-Covid travel market. In total the company created around 18,000 new jobs. These were primarily frontline positions in passenger services (check-in, gate) and ramp handling (aircraft movements/towing, baggage handling). In addition, we continued to invest in staff training in pursuit of providing the best-possible quality of service to our customers and their passengers.

A FOCUS ON LOCAL MANAGERS

One focus at Swissport was to define a clear vision of operational excellence and to determine the structure and staffing needs required to enable the business to achieve this vision. What processes needed to be in place, and what criteria needed to be met? The vision for operational excellence was laid out in newly defined rules, and it became clear that profound transformation was required to bring Swissport teams around the world to the same standards. Thus, a target operating structure was designed in close collaboration between central units and headquarters and operating units in the regions.

In parallel with the work on the future setup, another objective was to enable local management. Our local leadership team comprises some 400 skilled professionals who steer local operations and assume responsibility for the company's onsite processes and service delivery, including training, finance, human resources, crisis management, and customer success.

To provide this group of leaders with the best possible support, a Station Manager Manual was designed as a central resource to help them in their day-to-day management of the local business and with medium- and long-term development. The manual was launched along with the tailored training and development program introduced by the Director of Global Operations during a roadshow at multiple locations around the world. The training curriculum includes videos and case studies that focus on knowledge building, skill enhancement, and best practices for effective leadership. Both the standards and the training are important initiatives in our ongoing efforts to transform our business.

By the end of 2022, Swissport station managers had a common understanding of the expected global Swissport standards with regard to delivering consistent customer-focused operational excellence.

PERFORMANCE SCORECARD

In conjunction with the Station Manager Manual, Swissport developed and introduced a new assessment and leadership tool called the Performance Scorecard. The Performance Scorecard provides each site with a visual snapshot with its performance against global internal benchmarks, highlighting the most outstanding stations while simultaneously identifying sites that show performance gaps and need additional support.

The Scorecard includes eight performance indicator groups against which every airport team across the Swissport global network is measured. Of particular importance is the Net Promoter Score, which consists of a weekly customer survey detailing Swissport's performance at each location over the past week. This helps us share best practices and create awareness of common challenges.

HEALTH AND SAFETY LEADERSHIP

ABOVE ALL STANDS OUR SAFETY-FIRST CULTURE

Above everything stands Swissport's unwavering commitment to a safety-first culture. It guides us in handling our airline customers' aircraft, serving their passengers, and processing their cargo shipments.



A POSITIVE SAFETY TREND

Swissport aims to be the recognized global sector leader in health and safety. We work relentlessly toward our goal of zero accidents, zero work-related injuries, and zero illnesses. While we are aware our goals are ambitious, they keep us focused and drive continuous improvement.

In 2022, the "lost-time injury frequency rate" (LTIFR), a key performance indicator (KPI) measuring the number of injuries leading to workplace absences, was 1.18 events per 100,000 hours worked. This is a significant improvement over the 1.24 events recorded for 2021.

SAFETY CULTURE AND LEADERSHIP

Beyond favorable numbers, we continue to work on a cultural leadership transformation with respect to workplace safety. Swissport has a dedicated team of experts focusing on quality, health, safety, and environment (QHSE). However, QHSE matters must not be delegated. While the overall accountability rests with the Board of Directors and Group Management, QHSE requires the utmost attention by every manager, every team leader, and every frontline worker.

Swissport pursues a "Just Culture" philosophy and promotes the open reporting of unsafe acts, conditions, incidents, and accidents. This supports learning from events and ensures a fair treatment of people. While reports can go through team leaders, managers, or HR managers, there is the option to report incidents anonymously via an independent "SpeakUp" hotline, which was introduced in 2019.

INDUSTRY STANDARDS

Swissport's own integrated management system conforms to current industry standards, including the international quality management norm ISO 9001:2015, the sector-specific IATA Ground Operations Manual (IGOM), and the IATA Safety Audit for Ground Operations (ISAGO) standard. By aligning with ISAGO and IGOM standards, we increase standardization across the business and reduce risk.



"Safety cannot be delegated. It is everybody's responsibility to adhere to safety measures and to support others in doing so."

David Anderson – Global Head of QHSE

IMPROVING HEAVY LIFTING: INTRODUCING THE LIFTSUIT

Together with Auxivo, a spin-off of ETH, the Swiss Federal Institute of Technology, we tested LiftSuit, a wearable exoskeleton that helps prevent musculoskeletal injuries from baggage handling. After long-term testing at our operations in Basel and Zurich, the improved version of the LiftSuit was introduced in Cyprus in 2021. Based on the feedback from our colleagues, Auxivo presented a further updated version in July 2022 which has undergone final long-term testing at Swissport stations in Larnaca and Paphos. Following the completion of the long-term testing in March 2023, the feedback and evaluation results will be assessed for future actions.

In 2021, the testing of the LiftSuit earned our team in Cyprus an award at the Best Practice Award Competition held by the Cyprus Ministry of Labor. Swissport Cyprus was also awarded by the EU-OSHA (European Agency for Safety and Health at Work) with the "Healthy Workplaces Good Practice Award Competition 2021-2022" for its commitment to employee well-being.



BEST VALUE FOR MONEY

HELPING AIRLINES DELIVER ON THEIR PROMISE

By delivering steady ground operations for airlines, we contribute value to their service delivery and help them bring a positive experience to their customers. State-of-the-art commercial systems make us a reliable business partner and support us in making the right choices.



At Swissport, we focus on value and performance-oriented customers. From landing to take-off, we ensure their success by delivering best value for money in airport ground services and air cargo handling.

We contribute to reliable, on-time operations and help airlines deliver a positive experience to their customers. At Swissport, we understand that it requires a continuous effort to fulfill and exceed our airline customers' expectations. This includes a relentless safety focus, creativity and drive in enhancing our services, and continuous investments in our own operation and service delivery.

To achieve our ambitious service goals, we maintain a lean cost structure with a light overhead. We ensure a high productivity of our assets and

drive transformation for higher efficiency. In combination with transparent and fair pricing, this allows us to earn the margins required to invest in our service delivery while securing appropriate returns on our investments.

2022 was defined by pent-up air travel demand following the Covid-19 pandemic, which pushed global aviation to its limits. Swissport benefited from the business transformation initiated in early 2021 under the CORE program name, which saw the company emerge from the pandemic with a leaner and more agile structure, well-positioned to exploit post-Covid opportunities.



CENTRALLY GOVERNED, LOCALLY MANAGED

The ambition of the CORE program was to establish a customer-centric, centrally governed, and locally managed business which would deliver operational excellence in a lean and cost-efficient setup. By introducing regional Business Leaders who report directly to the CEO, we combined local market knowledge and customer relations with effective and lean central support, enabling Swissport to deliver consistent, franchise-like services at market-leading value for money.

Post-pandemic, our "centrally governed, locally managed" credo enabled us to quickly respond to changes in demand. As countries first relaxed customs and immigration rules and then gradually opened up, we were quick to respond to airlines' changing needs and support them in ramping up their operations. The switch from crisis mode to growth mode happened very quickly, and at Swissport, we were as prepared as we could be despite staffing challenges across the global aviation sector.

The leaner structure continues to contribute toward a more effective collaboration across countries, regions, and functional roles. It also makes us better at delivering global solutions for our global airline customers while allowing us to quickly react to specific local needs.

OUTSOURCING – A MATTER OF TRUST

As more and more airlines both large and small decide to focus on their core business and outsource significant parts of their ground operations, Swissport is making every effort to win and maintain their trust. In addition to a convincing, globally consistent service delivery, we have been investing in building trust through continuous customer dialogue. Customer centricity is at the core of everything we do.

To this point, Swissport has introduced a net promoter score (NPS) program where Swissport managers at the airport level call their airline peers on a weekly basis to "check the pulse." It's a key component in building trust-based client relations and helps resolve service issues before they become critical.

We are also relentlessly working on process and service standardization. In 2022, we rolled out a Station Management Manual which sets out the global standards that we strive to deliver to our customers. We are aligning our operational setup to be able to deliver on our customers' needs. And we will continue to strengthen our service delivery in ground handling and cargo logistics, making sure our customers receive the same standards and service levels globally.

We believe that on the basis of trust and long-standing partnerships, there is no limit as to what can be outsourced to capable and responsible aviation service companies. The growing number of airlines choosing to outsource even their hubs or home base operations is testament to this.

SUSTAINABILITY IN OUR VALUE CREATION

As the global leader in aviation services, Swissport is committed to also leading the industry's drive toward net-zero carbon emissions by 2050 in collaboration with customers and partners. Our sustainability agenda is fully aligned with the company's mid- and long-term growth plan and business objectives and will support the company's strategic development.

In September 2022, Swissport announced extensive new goals for the decarbonization of its operations, waste management and circularity, and diversity and inclusion among its people. At Swissport, sustainability has become a way of doing business. It's part of our corporate DNA and mirrored in our corporate values. "Show You Care," "Do the Right Things," and "Win as a Team" are more than nice words. Our corporate values guide us all on how to act and deliver.

By 2032, we want to reduce our specific CO₂ emissions by at least 42 percent. To achieve this, we plan to increase the share of electrically powered vehicles in our fleet to at least 55 percent over the same period. Another goal is to avoid waste. By 2025, disposable plastic tableware should be completely eliminated at all airport lounges operated by Swissport subsidiary Aspire Lounges and replaced with recyclable or reusable products. In cargo handling, Swissport plans to introduce mandatory waste avoidance at all of our roughly 120 air cargo centers by 2027.

CUSTOMER CENTRICITY

TRUST AND OPEN DIALOGUE ARE KEY

When airlines outsource their ground operations, they entrust us with mission-critical services. They rely on our skilled people to meet and exceed their established standards. Mutual trust and open dialogue are crucial for the success of our partnerships.

OPEN DIALOGUE

Strong and resilient relationships with key stakeholders are essential in any service business. This particularly rings true in the aviation services business. When outsourcing mission-critical services, our customers place their success in our hands. This fills us with a strong sense of responsibility. In passenger services, Swissport employees are often the first people the passengers of our customers interact with. Swissport currently provides a wide range of services for some 850 airlines and other corporate clients. In 2022, our employees served 186 million passengers (2021: 97 million) in face-to-face interactions, often in collaboration with third-party providers.

With so many passenger contacts on behalf of our airline customers, sustainable customer and stakeholder relations are key to our success. We listen closely to what our customers have to say and we go the extra mile in trying to satisfy their needs. As a globally operating provider of aviation services, we ask our customers for their feedback at every airport where we serve them – every week. Our customers can rate our weekly performance on a scale from 1 to 10. In this way, we always receive immediate feedback on their satisfaction as well as potential pain points at short notice and know how our customer relationship is doing at a specific airport. The evaluations are part of the weekly meeting of Swissport's operational leadership team together with the CEO. These NPS-style "temperature checks" are a real success story at Swissport since their introduction in early 2021. They are the basis for continuous improvement – locally, regionally, and globally.

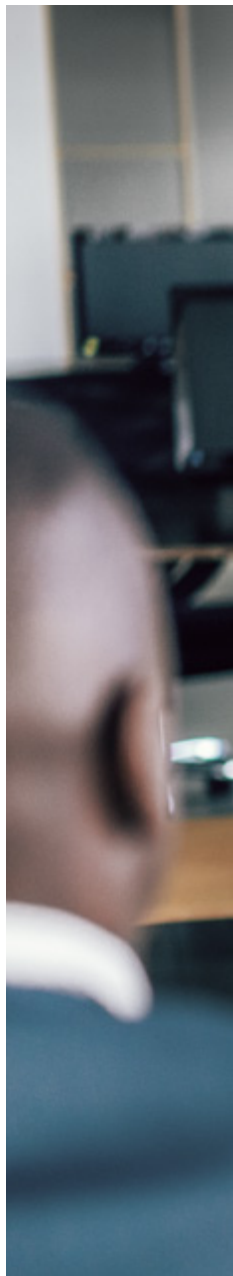
In addition to these weekly check-ins with our customers, Swissport conducts more in-depth

customer surveys covering topics such as service quality, client relationships, and perceived professionalism of our staff. The survey results serve as a lever for our continuous improvement, allowing us to focus on aspects that add internal and external value.

FLEXIBLE COOPERATION MODELS

With its broad service portfolio, Swissport offers customers a "one-stop shop." Airlines can select any combination of services, covering specific elements in the service chain or a full outsourcing of passenger services, ramp handling, or cargo handling. Regardless of the scope of the outsourcing, airlines always look for reliable partners. For best-in-class ground services, many turn to Swissport, especially for complex hub and large base operations. By leveraging Swissport's economies of scale, airlines can support their growth, and we can grow with them – globally. Our commitment to sustainable stakeholder relations helps us build such long-standing partnerships for growth.

Offering the industry's most complete aviation service portfolio is one of our key competitive advantages, and we continue to selectively grow our service offering across our network to provide an even more complete offering at each of the almost 300 airports we serve. By signing framework agreements, airline customers can secure general terms for the delivery of a range of ground services and cargo handling services that apply whenever they expand to new locations where Swissport already offers its services. Such agreements can reduce the complexity of client relationships and allow for more flexible and swift service adjustments.



5

"With so many passenger contacts on behalf of our airline clients, mutual trust and open dialogue are crucial for positive long-term relationships."

Andres Diez – Director Global Commercial



GLOBAL CONSISTENCY FOR A UNIFORM CUSTOMER EXPERIENCE

Consistency in the delivery of our services is a key success factor for Swissport. We can only achieve our full potential through rigorous standardization. The Swissport Formula helps us achieve this.





Swissport provides aviation services at hundreds of airports on six continents, and our aspirations are the same around the globe. With our commitment to reliability, dedication, and innovation, we strive to provide our customers with consistent, high-quality solutions across the network.

THE WAY WE WORK

Consistency is key. The Swissport Formula's principles drive our success and define the global operational and organizational standards our staff complies with. To deliver on these standards, we train our employees at the highest level and offer attractive career paths and progression. This is recognized by over 20 airlines, airports, or authorities that accept Swissport training material as being equal to or of a higher quality than their own.

To deliver operational excellence around the globe, we introduced global standard operating structures and strengthened our ability to serve our customers with a consistent service. This includes the introduction of a Station Manager Manual, a management resource developed with input from station managers, regional managers, global operations teams, QHSE, and Swissport leadership. The primary aim of the manual is to provide clear guidelines on delivering world-class service, so that our customers can expect the same level of opera-

tional quality no matter where they contract Swissport to handle their business. In addition to the Station Manager Manual, Swissport has developed a new leadership tool to assess performance in the form of a Performance Scorecard. By measuring airport teams across a range of key performance indicators, the Scorecard highlights outstanding performances and identifies sites that show performance gaps.

At Swissport, we never compromise on health, safety, security, or the environment. They are fundamental principles that we stand for and on which the Swissport Formula is based. We measure our performance against the expectations of our customers and our own goals. This includes security, service quality, process efficiency, as well as environmental, commercial, and financial aspects. We also strive to continuously improve as an employer, a business partner, and in terms of our cost base.

Despite the Swissport Formula being firmly anchored in our corporate DNA and setting the framework for how we train our people and deliver services to our customers, maintaining consistency in processes and structures demands constant effort. To this point, we put a lot of effort into our corporate values and the Swissport Academy projects, which support us in our ambition to deliver best-in-class training and maintain a relentless focus on workplace health and safety.



**ENVIRONMENTAL,
SOCIAL & GOVERNANCE**

3

MAKING SUSTAINABILITY HAPPEN

As Swissport's Head of ESG, Manuel Berger leads the implementation of the company's environmental, social, and governance (ESG) roadmap. With a focus on sustainability as a cornerstone of the company's strategy, Manuel lays out Swissport's ESG objectives, ambition, and vision.

Tell us a bit about your journey with Swissport and your current mandate as Head of ESG.

I joined Swissport over a year ago and was impressed to see what was already in place in terms of ESG program and ambition. For example, on the environmental front, the size of our current electric fleet and our commitment to step change this in the next 10 years; on social, our healthy obsession about health and safety and always wanting to do better; and on governance, the significant investments and efforts the company has accomplished from the board level all the way to how we operate every day through clear and comprehensive policies. Building on this foundation, we have updated our ESG strategy in 2022 and publicly committed to ambitious targets.

Now, the responsibility of the ESG team is to fulfill the path defined and the promises made. We have a portfolio of around 200 initiatives which have been kicked off, completed, or will be completed in the next months and quarters. Some initiatives, like emission reduction, have a roadmap spanning years. Finally, we ensure that our ESG strategy remains relevant. To that end, we've anchored our plans to an up-to-date materiality assessment to ensure that we address what has the biggest impact.

You're clearly passionate about what you do and what ESG stands for within Swissport. What are Swissport's ESG ambitions and why have these been identified as the most important?

We have a simple statement of intent: accelerating aviation's transformation, together. From our people on the ground to the people we serve, our business has a global and unequalled reach. With that, and even more so as the largest service provider in the industry, comes the responsibility to play a leading role in the renewal of our industry. First, we bear a responsibility to contribute to the decarbonization and transformation of the aviation sector at every stage of the value chain. Second,

we bear a responsibility to drive a more diverse workforce in an industry which has been dominated by men. And third, we bear a responsibility to improve governance given our global footprint, working with global and local stakeholders, and being in a unique position to raise the standard to the best-in-class level that we see in our global network.

This is not a boardroom-only strategy, and we truly believe that people are the key to achieving this transformation. Our goal is to involve all our employees in every country where we operate in accomplishing our ESG goals. We want our staff to support our 10-year decarbonization plan, to adapt to new equipment and new ways of working, and to promote inclusivity through open dialogue and a reappraisal of workplace equity. We recognize that a lot of small and big behavior and habit changes will lead to this new identity for the broader Swissport team, and that will position us to make a meaningful impact in the industry and to carve a new future for aviation.

On the topic of decarbonization, aviation is a hard sector to decarbonize. What has Swissport learned on this journey so far?

The aviation industry contributes to over two percent of all global CO₂ emissions. We know that we have a responsibility to play our part in reducing this. Furthermore, our partners, our customers, and our shareholders rightly demand it.

For our business, we have little excuse to not complete this transformation, as the technology for our business is mostly available, unlike for some of the industry partners like airlines where powertrains are still predominantly based on conventional fuel for the foreseeable future. That is why at Swissport, we are working together on our commitment to reduce our CO₂ emissions by 42 percent by 2032 and increase electric vehicle use to at least 55 percent.



However, we cannot accomplish these targets in isolation. Collaboration across stakeholders is fundamental to becoming more sustainable in aviation. That includes close collaboration with airlines and airports. Cities and airports, for instance, are our main infrastructure and energy provider. Electrification of our fleet can only be successful if we align on the right roadmap for infrastructure to be in place. If we do this exceptionally well, we could significantly outperform our targets; however, if our stakeholders remain underinvested in a fast transition, we may fall short of these targets.

The scope of ESG is well understood on environment. What is Swissport doing with social and governance?

On social, we place utmost importance on the health and safety of our staff. This has been and remains the number one priority for Swissport – promoting the safety of all stakeholders in our business: employees, passengers, customers, and their equipment. These efforts are driven by our dedicated QHSE team, and we have set a target around that: reducing our lost-time injuries by at least five percent every year until 2027, which we have successfully achieved in 2022.

Furthermore, we need to foster a diverse and inclusive workforce – a key priority for Swissport. Our people are our primary asset and ensure the delivery of operational excellence. Therefore, we have signed the IATA 25by2025 initiative to push this industry-wide goal within Swissport and have set a target of reaching 40 percent of women in management by 2027. We are currently on track

for this target: as of the end of 2022, 35 percent of our workforce is female and we have 32 percent of women in our management staff.

On the governance front, we show no tolerance for bribery and corruption and have the relevant measures in place, including annual compliance training for all relevant employees. We are also improving on obtaining the right certifications to ensure we calibrate our approach with the best standards available. Finally, we are focused on our suppliers in our sustainability journey, having added ESG as a criterion in our procurement policy and go-to-market and vendor-selection processes.

What are your hopes for the future of ESG at Swissport?

My hope is for Swissport to be seen as a pioneer in transforming the aviation industry into a more sustainable one. I firmly believe that as a business, we have the power to unite the sector and encourage everyone to act, much like our colleagues around the world.

Together, we can realize our vision and make a positive impact on aviation's future, ensuring it is sustainable for generations to come. If we truly partner and everyone is all in, we can accelerate the pace and beat our targets, leading to a better planet and community for everyone. Is this not what we all are after?

OUR COMMITMENT TO ESG

Swissport is committed to sustainability, and ESG is at the core of our strategy. As the global leader in airport services, we recognize our responsibility in helping to transform the industry. We believe that sustainability is a key opportunity to make our business more resilient. Sustainability done well will benefit our stakeholders and will be a competitive advantage. We have clear ESG ambitions with concrete goals to ensure we make sustainability happen at Swissport and for the industry.

SWISSPORT'S THREE ESG PILLARS

Sustainability is at the heart of our strategy, with environmental, social, and governance priorities core to the proposition of Swissport. Given our leading role in the airline service industry, serving 292 airports in 45 countries, we are moving at full speed to deliver against our goals and will ensure to inspire our key partners to play their role.

We have defined our ESG strategy and plan based on extensive stakeholder engagement and through an assessment of what is material in our lines of business. We have brought this strategy to life through three central pillars: People (Social), Planet (Environmental), and Policy (Governance). Each pillar corresponds with a component of the ESG framework. We set an overall ambition as well as targets for each of these areas and are working relentlessly toward achieving our goals.

We put People first because we believe that they are both at the heart of our business but also at the heart of our ESG journey. Without people, there is no change. We make a promise to keep our people safe at work, offer them comprehensive training, provide fair labor practices as well as a diverse and inclusive working environment, and we give back to the communities around us.

We equally play our part in protecting the Planet. We defined a 10-year decarbonization plan which aims to reduce carbon emissions by at least 42 percent by 2032, primarily driven by the gradual electrification of our fleet. In addition, we are launching a wide range of environmental actions, including waste and circularity initiatives that require the support of all our employees.

All of this is rooted in our Policy pillar, ensuring that we have the right playing field in place for our ESG strategy but also for the business overall. We are committed to full compliance with laws and regulations as well as human rights, have a zero-tolerance policy against bribery and corruption, and protect our data and systems with advanced information security. We involve our suppliers in our ESG commitments.

Our sustainability strategy is grounded on a full materiality assessment. We are also completing a double materiality assessment to further align our strategy to ESG risks and opportunities that have emerged and will be emerging around us.

OUR ESG GOVERNANCE

We have strong governance in place to ensure we walk the talk on ESG. At the Board level, our Safety, Health, and ESG (SHESG) Committee – chaired by our CEO – reviews on a quarterly basis the sufficiency of and the progress against our ESG priorities. Our Board of Directors is updated every quarter through the SHESG Committee.

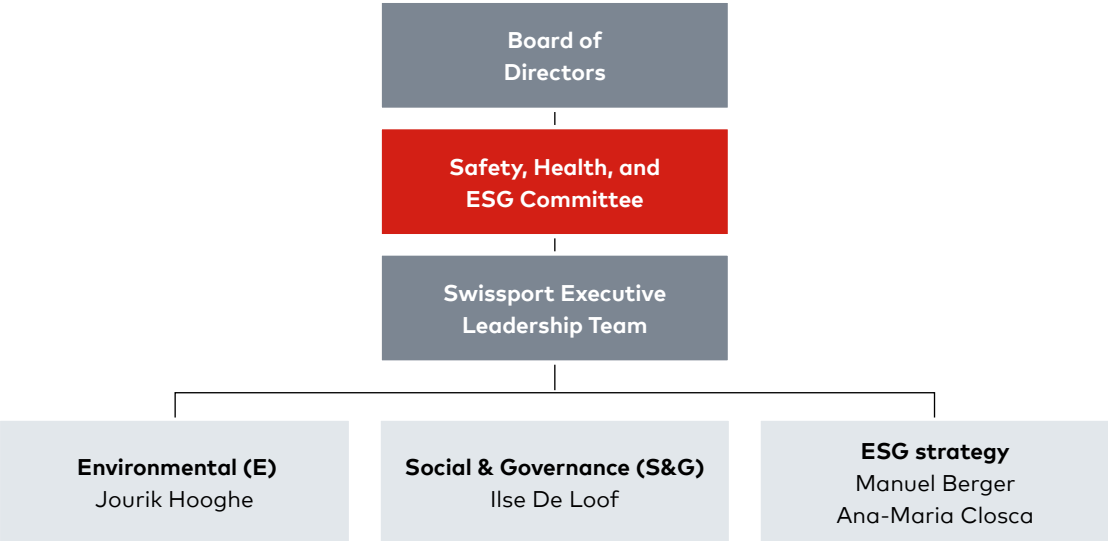
The Executive Leadership Team reviews the ESG program at least quarterly, and makes sure that the resources are allocated to ensure progress on our ESG roadmap. At the operational level, we have assigned clear responsibilities to drive the ESG agenda.

1 We have strategically appointed sponsors from the Executive Leadership Team to drive our environmental, social, and governance initiatives. As of 2023, leading the environmental pillar is Swissport CFO Jourik Hooghe, whose prior work in sustainability ensures that the Company’s environmental investments are properly evaluated and effectively incorporated into business planning. Spearheading Swissport’s social and governance pillars is General Counsel Ilse De Loof.

2 To drive the ESG strategy, we have established a dedicated ESG team consisting of a Head of ESG and a deputy. This team centrally coordinates ESG activities across the organization and ensures alignment of the roadmap with the defined ESG strategy.

3 The ESG team is supported by an extended team of subject-matter experts from different functional teams across Swissport.

We have also integrated ESG-related risks into our overall Enterprise Risk Management and principal risks. Our Enterprise Risk Management is updated twice per annum, mitigation actions are defined and monitored, and principal risks and the mitigating actions are reported to our Audit Committee with final approval by the Board of Directors.



STAKEHOLDER ENGAGEMENT

At Swissport, we engage with our key stakeholders to ensure we have an integrated value-creation approach based on strong partnerships, allowing us to win sustainably in the marketplace. We identify our key stakeholders as those groups that are either benefiting from or affected by our operations or who potentially impact these operations.



EXAMPLES OF ENGAGEMENT IN 2022 AND 2023



Our customers

Focus areas

- Health & safety
- Operational excellence
- Decarbonization
- Sustainability certification

How we engage

- Weekly customer feedback at every station
- Quarterly reviews with airlines
- Selected in-depth workshops

Considerations and outcomes

- Prioritizing safety is of utmost importance for both our customers and us. We have a stringent Safety First culture, integrating six fundamental safety rules into our operations and continuing to engage to learn from customers and to explain how safety in case of conflict will take priority over service.
- In our commitment to offering our customers the finest team and services, we have reinforced our corporate values and enhanced our value proposition to employees.
- As an increasing number of our customers report on their Scope 3 emissions, we took the initiative to establish our own emissions baseline in 2022. We will provide annual updates on our progress to ensure we contribute our fair share of the data.
- To maintain transparency about our sustainability efforts and progress, we have subscribed to EcoVadis, a globally recognized sustainability rating, offering our customers insights into our standing in terms of sustainability.



Our airports

Focus areas

- Sustainability
- Fleet electrification

How we engage

- Regular check-ins between station and airport authorities
- Top 50 airports approached to align on electrification plans

Considerations and outcomes

- Recognizing the growing emphasis on sustainability at the airports we serve, we have made a commitment to elevate our environmental and occupational health standards. To achieve this, we are implementing ISO 14001 and ISO 45001 standards across our network.
- In our pursuit of fleet electrification, close collaboration with airports is imperative. To move forward with this initiative, we have developed a comprehensive plan for electrifying our fleet. Moreover, we are intensifying our partnerships with airports to coordinate the implementation of necessary charging infrastructure.

Our people

Focus areas

- Employee engagement
- Fair labor conditions
- Diversity & inclusion

How we engage

- Regular interaction with representatives of our frontline colleagues (e.g., union representatives)
- Regular internal communication campaigns
- Internal employee communications app
- Monitoring of topics arising from SpeakUp channel
- Employee survey (planned)

Considerations and outcomes

- Recognizing that most of our employees are not accessible via email due to the nature of their roles, we implemented an internal employee communications app: One. This innovative tool enables us to effectively engage with our entire workforce through their mobile devices, ensuring seamless communication and coordination.
- Given the nature of work of our employees, it is imperative for them to have workplaces and rest areas which enable them to do their best work. To ensure confidence and competence at work, we introduced six fundamental rules which represent the minimum standards we provide to create a positive work environment for all our employees across the Swissport network, including firm commitments to fair wages, appealing break rooms, and stable shift schedules.
- At Swissport, we firmly believe that individuals thrive in an environment where they can express their true selves. With this belief, we have identified Diversity & Inclusion as one of our key ESG priorities. Moving forward, we are dedicated to placing a significant focus on this important topic.



Our suppliers

Focus areas

- Sustainable procurement
- Procurement of GSE

How we engage

- Regular exchanges
- Contact with key suppliers managed centrally

Considerations and outcomes

- To align our sustainability objectives with those of our suppliers, we require their commitment to the Supplier Code of Conduct, which mirrors the core values of Swissport.
- Given the lead times on procuring ground support equipment (GSE), especially concerning electric GSE, we are in close contact with our respective suppliers to ensure the timely delivery of required fleet assets.





Our investors

Focus areas

- Operational and financial performance
- Sustainable value creation

How we engage

- Monthly Board meetings
- Bi-weekly updates
- Quarterly committee meetings incl. Audit Committee and Safety, Health & ESG Committee

Considerations and outcomes

- We maintain regular communication with our investors, providing them with updates on our performance.
- Sustainability is a crucial concern for our investors. Consequently, we revitalized our ESG strategy, actively involving our investors in the process and placing it into the core of our business.



Our communities

Focus areas

- Local employment
- Charitable activities

How we engage

- Direct engagement from station managers
- Local outreach programs

Considerations and outcomes

- At many of the airports we operate in, we play a significant role as employers within the local communities. Consequently, we actively support and encourage our employees to initiate and participate in community-driven initiatives at the local level.
- During times of crisis, we stand by our employees and the local communities we serve. For instance, in early 2023, amidst the devastating earthquake in Turkey and Syria, Swissport collaborated with recognized aid organizations and our airline customer, Turkish Airlines, to manage the transportation of humanitarian cargo.

MATERIALITY-DRIVEN PRIORITIES

To determine the priority of sustainability issues we need to address, we conducted a full materiality assessment in 2020, with a refreshed assessment focused on our ESG strategy in 2022. The assessments integrated the views of our stakeholders and confirmed that our most material issues were on our people, the planet, and the governance we provide to – and expect from – our stakeholders.

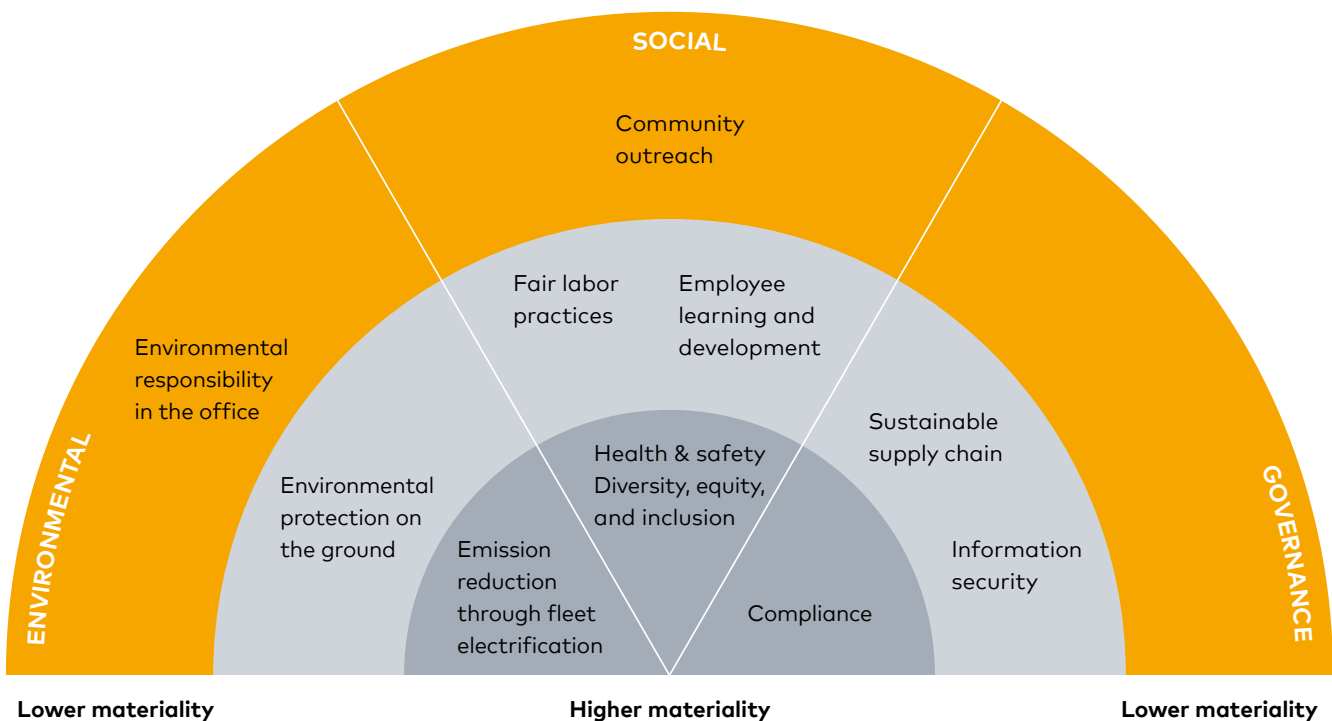
The 2020 materiality analysis was split into three main phases. We conducted a trend analysis in accordance with multiple standards, including the Standards of the Global Reporting Initiative (GRI), the Air Freight & Logistics Standards of the Sustainability and Accounting Standards Board (SASB) and the Sustainable Aviation Guidance Alliance (SAGA). The trend analysis looked at industry trends and resulted in a list of 138 sustainability topics. These were subsequently clustered to create a concise, mutually exclusive yet exhaustive list of 13 potential material sustainability topics.

To validate the results of the trend analysis, we actively engaged with stakeholders. This helped us understand what expectations they had toward Swissport regarding sustainability. In 2020, we









conducted eight interviews with two industry associations from the aviation sector, and six direct and indirect customers – including airlines, airports, freight forwarders, and a pharmaceutical company. During our ESG refresh in 2022, we conducted an additional 16 interviews with internal and external stakeholders, including four interviews with direct customers.

The feedback we received helped us determine the priorities and now guides our sustainability activities. Based on the discussions with our stakeholders, we concluded on 11 material sustainability topics within the environmental, social, and governance clusters, and defined their level of priority. The topics with the highest materiality from our stakeholders' perspectives were emission reduction through fleet electrification; health and safety; diversity, equity, and inclusion; followed by compliance.

Within the next year, we also plan the completion of a double materiality assessment to ensure our ESG priorities remain up-to-date with expectations of our stakeholders and the fast-evolving ESG landscape.



OUR AMBITION AND TARGETS

Ambition	Targets	UN SDG ¹
<p>People</p>  <p>People and their safety are at the heart of our ESG strategy. We ensure a safe and inclusive work environment for all our employees, protecting them from harm and allowing them to reach their full potential no matter who they are. In addition, we provide fair labor practices, offer comprehensive training, and give back to communities around us.</p>	<ul style="list-style-type: none"> Reduce work-related injuries (LTIs) year on year by 5 percent until 2027 Certify 80 percent of sites with ISO 45001 by 2024 Align labor practices with the core principles of the UN Global Compact by reporting annually on our progress Provide at least three hours of training per 100 hours worked to our operational staff Increase proportion of women leaders to 40 percent by 2027 Reach 100 stations with regional social outreach programs in health care, charity, environmental protection, and career development by 2027 	   
<p>Planet</p>  <p>We take our impact on the planet seriously and play our part in protecting the environment. Our efforts are aligned with recognized standards such as science-based targets and we partner with stakeholders across the value chain to reach our own goals as well as those of aviation overall.</p>	<ul style="list-style-type: none"> Reduce Scope 1 and 2 carbon emissions by at least 42 percent by 2032 Increase share of e-powered vehicles in the Swissport fleet to 55 percent by 2032 Certify 80 percent of sites with ISO 14001 by 2024 Eliminate plastic tableware from all Aspire Lounges by 2025 	   
<p>Policy</p>  <p>We uphold the highest standards of integrity, transparency, and accountability in how we conduct business and foster a culture of acting ethically. We aspire to continually strengthen our governance processes, ensure full compliance with legislation, and adhere to core international principles.</p>	<ul style="list-style-type: none"> Introduce new corporate values in 2023 to strengthen our corporate behavior Comply fully with all required legislation and train all relevant employees annually on our compliance program Certify against ISO 27001 in 2023 and further build out our cybersecurity protection Ensure our suppliers adhere to Swissport's standards in terms of sustainability and business conduct 	

¹ Sustainable Development Goal

PEOPLE AT THE HEART OF OUR BUSINESS

People are the bedrock of all we do at Swissport. They are the key to our success, enabling us to deliver our high-quality services no matter the circumstances. Our goal is to build a fully engaged workforce of 60,000 employees who support each other and are committed to delivering the best service to our customers. Therefore, Swissport works relentlessly to prioritize employee safety, promote fair working practices, provide comprehensive training, foster an inclusive culture, and give back to local communities.

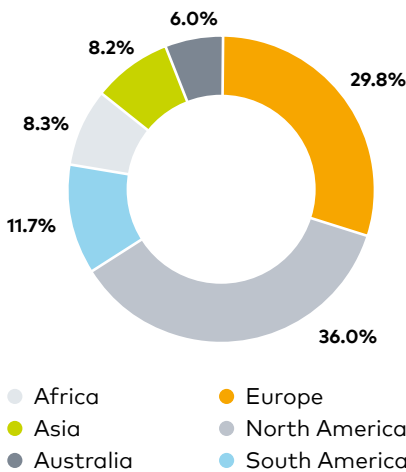
OUR PEOPLE

In 2022, the aviation industry rebounded from two years of limited flight services due to Covid-19. The substantial surge in demand required a rapid global expansion of our workforce within a short span to meet the requirements of the summer peak and beyond. We recruited, onboarded, and

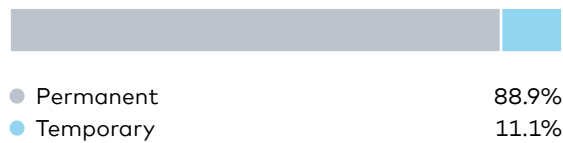
trained thousands of employees, enabling us to meet the demands of our customers. By the end of 2022, Swissport had approximately 60,000 employees (2021: 44,000). The biggest share of our Swissport staff work in operations (90.5 percent) and have permanent contracts (88.9 percent). Of our workforce, 35 percent are women and 65 percent are men.

HEADCOUNT SPLIT 2022

By continent



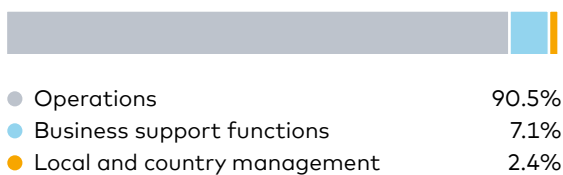
By contract type



By time worked



By function



By gender



HEALTH AND SAFETY

At Swissport, ensuring the health and safety of our employees and aviation collaboration partners is our utmost priority. To achieve this, we adhere to the highest standards of occupational health and safety in our daily service delivery. Our global standards are in alignment with international industry benchmarks such as the International Civil Aviation Organization (ICAO), IATA Ground Operations Manual (IGOM), IATA Safety Audit for Ground Operations (ISAGO), and ISO 9001 and ISO 45001. These standards provide a framework for enhancing quality and delivering services in a secure, efficient, and sustainable manner. This commitment ensures that we consistently meet the high expectations of our customers and other stakeholders.

SAFETY FIRST

Operating safely is a priority which Swissport does not compromise on. To underline this commitment, every company meeting includes a Safety Moment. The goal of the Safety Moment is to draw awareness to pertinent safety topics as well as to reinforce our six Safety Commitments.

- 1** I wear my Personal Protective Equipment (PPE).
- 2** I follow procedures and do only what I am trained to do.
- 3** I am responsible for stopping any activity I feel is unsafe.
- 4** I never walk past an unsafe situation without addressing it.
- 5** I report any incident.
- 6** I always prioritize safe operation over on-time performance.



MEASURES AND CONTROL MECHANISMS

To maintain adherence to these standards and uphold high safety measures across the entire Swissport network, we have implemented appropriate governance and control mechanisms.

At individual stations worldwide, we implemented an integrated management system. Swissport actively participates in the ISAGO audit program at selected locations, including at our corporate head office and at our operations in Zurich, Switzerland. ISAGO is an independent assessment recognized across the industry and conducted every two years. By introducing the Swissport Management System, we obtain ISO 9001 and ISAGO accreditation where it is mandated by local authorities. Elsewhere, we have a comprehensive audit program covering internal, customer, and regulatory audits. We also apply a mix of measures to educate employees on health and safety issues as well as approved workplace procedures.

Swissport also operates a robust workplace inspection program, conducting nearly 200,000 inspections annually across all our activities. Employees are encouraged to report any irregularities or incidents, and positive safety performance is rewarded. To support the promotion of health and safety best practices, regular surveys are conducted to gauge employee knowledge and satisfaction on health and safety topics.

At the group level, our safety performance is reviewed monthly by the Global Safety Action Group (SAG), chaired by our Global Head of QHSE, and the Global Safety Review Board (SRB), chaired by our CEO. We use live safety performance data accessible company-wide via Power BI to identify trends and implement necessary action plans. A Global Risk Register which identifies key risks and ensures the effectiveness of mitigations is reviewed quarterly at SRB meetings. In addition, Swissport employs a documented Management of Change (MoC) program, which serves to ensure that risks associated with company changes are identified and mitigated.

SAFETY FIRST ON THE APRON

At our locations worldwide, Swissport teams regularly conduct FOD – or foreign object debris – cleanups to ensure a safe and clean working environment. Foreign object debris includes any items left in a location within the airport that could potentially damage equipment or injure passengers and personnel. We regularly partner with the local airport and wider airport community to search for and collect debris from the area between the taxiway and aircraft runway.



TREND AND TARGETS FOR GREATER SAFETY

We consistently monitor safety performance across our organization on a weekly basis and integrate it into our performance scorecards. Our primary indicator for occupational health, the lost-time injury frequency rate, or LTIFR, quantifies injuries resulting in work absences.

In 2022, our LTIFR stood at 1.18 events per 100,000 hours worked, marking a notable improvement from the 1.24 events recorded in 2021. Our goal for the end of 2023 is to reduce our LTIFR by a minimum of 10 percent compared to 2022 figures. Furthermore, we are committed to sustaining this trend and are aiming for a reduction of five percent per annum until at least 2027.

Even with the most rigorous regulations and regular safety training, we have not yet been able to eliminate all risks. However, we continue to work relentlessly toward our zero-accident target. By addressing any deviations from our agreed-upon standard procedures, we aim to detect safety risks at their source, which allows us to implement remedies before incidents or accidents occur.

Lost-time injury frequency rate

2022	1.18
2021	1.24
2020	1.20

Lost-time injury severity rates

2022	0.120
2021	0.163
2020	0.156

FAIR LABOR PRACTICES

EMPLOYEE VALUE PROPOSITION AND RED RULES

The bedrock of a strong team lies not only in robust values, but also in uncompromising standards at the workplace. To understand the needs, characteristics, and wishes of our workforce, we gathered direct insight through an extensive employee survey engaging more than 80 employees. The input we received heavily influenced the formulation of our three new core values: Show You Care, Do the Right Things, and Win as a Team. Furthermore, the survey played a pivotal role in defining our employee value proposition as well as our six Red Rules – minimum standards for every station which serve as vital commitments to our staff.

Swissport's Red Rules are a cornerstone for how we further develop our workplace station by station, and how we aim to create a positive work environment for all Swissport staff. At every station around the world, Swissport managers abide by the following:

- 1 Pay a fair wage.
- 2 Allow your team to plan their lives.
- 3 Create a safe space to recharge.
- 4 Give people reasons to be proud of their job.
- 5 Ensure competence and confidence.
- 6 Share the workload.

The Red Rules are centrally monitored to prioritize the well-being and satisfaction of our colleagues. They address crucial aspects that are close to the hearts of both our frontline and office staff, such as fair wage policies, inviting break rooms, consistent shift schedules, and a focus on fostering confidence and competence at the workplace. Our ultimate objective is to ensure that our colleagues are content with their work environment and feel like integral members of the Swissport community.

COMPENSATION AND BENEFITS

Swissport aims to be the most competitive and fair employer in the market. This is reflected in our compensation strategy. We offer our employees equal opportunities in terms of recognition and career advancement. Compensation is based on the nature and responsibilities of the role and the required skill set, along with the qualifications and relevant experience an individual brings to their specific role.

We pay competitive salaries in line with the respective local market conditions as well as with our internal compensation structure. We use benchmarking surveys to ensure that the total target compensation and benefit packages are competitive at every level of the organization while respecting internal pay equity. In line with Swissport's compensation strategy, we are committed to establishing full parity between employees working in comparable positions. For example, in the Gender Pay Gap Report 2022/23, Swissport in the UK revealed a decrease in the mean gender pay gap to 6.8 percent, down from 7.1 percent in 2020. We are working toward further decreasing these gaps.

Swissport rewards outstanding individual contributions to the company's business performance with success-related salary components, which are reviewed annually. Global guidelines for management compensation are complemented with local incentive systems for our non-managerial employees. We regularly assess our employment terms and conditions as well as local salary packages and incentive systems to ensure their compliance with corporate standards and local employment laws.

COLLABORATIVE LABOR RELATIONS

By the nature of our business, we are active in a complex and dynamic operating environment. Swissport employs a large, diverse global workforce operating in many countries under a wide variety of jurisdictions. It is paramount that we meet all legal obligations. With this in mind, we strive to maintain an open and stable working relationship with all our employees and their representative bodies, including workers' councils and trade unions.

With currently over 100 active formal collective labor agreements (CLAs) in more than 20 countries, we have established appropriate framework conditions to enable effective staff representation. Our active CLAs currently cover around 65 percent of our global workforce.

In addition, a European Works Council was established in 2020 to ensure compliance with our obligations for the provision of information and consultation on transnational matters, in accordance with the relevant legal requirements within Europe.

Local and regional leadership teams are responsible for maintaining constructive and effective engagement with employees and their representatives, both through formal consultations with employee representatives and in direct exchange with employees themselves.



EMPLOYEE PARTICIPATION AND COMMUNICATION

Ensuring our workforce remains engaged necessitates consistent communication and information sharing throughout the entire organization. Recognizing that most of our Swissport employees do not have desk jobs with computer access, we made a strategic investment in a next-generation mobile solution – the Swissport oneApp – to connect with our staff through their personal mobile devices.

The oneApp is designed to meet the diverse needs of Swissport leaders, frontline, and back-office staff globally. It keeps our teams updated on the latest Swissport news and initiatives specific to their workplace and the broader organization. Moreover, the app facilitates connections between staff and their colleagues and superiors, fostering a new collaborative approach to working and leading at Swissport. Additionally, Swissport employees can access various work-related information and supplementary benefits directly through the app.

After a successful launch in December 2022 in Germany and Austria, the app is gradually being introduced to teams worldwide. We anticipate that the app will significantly enhance engagement, ultimately leading to greater employee commitment and retention.

EMPLOYEE LEARNING AND DEVELOPMENT

At Swissport, we consider training and employee development as vital components for nurturing a skilled workforce, delivering excellent service to our customers, and ensuring the safety of our employees. We invest in training programs across all organizational levels, aiming to enhance our employees' qualifications. Emphasizing strict adherence to standardized processes and a continuous focus on preventing procedural errors are pivotal in averting incidents and, in the long run, accidents. By effectively reducing such occurrences through comprehensive safety training, we prioritize the safety of our employees, customers, and the communities around us.

TRAINING OF OPERATIONAL STAFF

Training our operational staff, which comprise nearly 90 percent of our workforce, is a primary focus. On average, our operational employees receive 3.2 hours of training for every 100 hours worked, surpassing our target of three hours. This consistent achievement was disrupted in 2020 due to the impact of the Covid-19 pandemic.

Our training regimen takes on a modular approach, which typically encompasses basic training, specialized qualifications, and refresher courses. It covers

essential topics such as human factors, fire prevention, active supervision, health and safety, hazardous goods, and security. This comprehensive training meets all the necessary requirements for executing Swissport's core operational services. To ensure seamless monitoring, the completion of each training unit is recorded in a centralized global system. Additionally, we are currently striving to make e-learning accessible to all employees.

Training hours received per operational employee for every 100 hours worked

2022	3.2 hours
2021	3.4 hours
2020	2.4 hours

LEADERSHIP DEVELOPMENT

Swissport also provides training programs intentionally designed for leadership at all levels, as we believe that it requires managerial, interpersonal, as well as functional skills and qualifications. The leadership development architecture designed in 2022 includes the following programs:

Active Supervision (AS): aimed to improve the mastering of leadership challenges in daily operations.

Frontline Leadership Program (FLP): designed to equip our frontline supervisors and managers with the knowledge, skills, and abilities to meet employees' needs by focusing on six key competencies: coaching for performance, communication, motivation, collaboration and teamwork, performance management, and delegation and prioritization.

Active Leadership Program (ALP): intended to develop mid-level managers by reflecting upon their abilities in the current business context, defining their personal development journeys, and improving their leadership performance.

Station Manager Development Program (SMDP): developed to increase station manager confidence and skills to foster a shared understanding of consistent service delivery and safety.

All programs are continuously assessed and improved based on learners' evolving needs, and are designed in English, but translated based on language needs.

In 2023–2024, our leadership programs will be revitalized to develop employee and leadership bench strength through on-the-job experiences, practical application, and experiential learning.

DIVERSITY, EQUITY, AND INCLUSION

Swissport strongly believes that diversity within our workforce is a fundamental strength that underpins our successful business operations across our 292 global locations. Our employees represent a rich tapestry of genders, ethnicities, religions, and other diverse backgrounds, all converging under the umbrella of a global company. This diversity is evident at every station where we operate, offering a vibrant snapshot of our inclusive environment. For instance, our Zurich head office alone employs colleagues from 28 different nations.

We view diversity as a driving force for our organization. A heterogeneous workforce enhances our problem-solving abilities, brings together various professional experiences and skill sets, and fosters overall creativity. At Swissport, we firmly believe that the convergence of different ideas leads to superior solutions, with diverse teams consistently delivering better outcomes.

However, merely having a diverse workforce is not sufficient. We are committed to ensuring that every employee feels valued and respected, regardless of their background. We recognize that true potential can only flourish in a fully inclusive environment. Our newly introduced corporate values reinforce this approach throughout the entire organization. Moving forward, we are focusing on establishing key affiliate groups to foster connections and mutual support across the organization.

We are dedicated to maintaining a non-discriminatory environment at Swissport, free from any form of intimidation, harassment, or bias. Our goal is to create an inclusive workplace where employee differences are not only accepted but are also utilized to drive individual, business, and organizational success. These principles are integral

to our Code of Conduct, a document signed by every employee. Any form of discriminatory behavior constitutes a breach of this Code and can be reported through our SpeakUp channel, leading to appropriate sanctions.

RECRUITMENT AND EQUAL OPPORTUNITY

The difficult post-Covid-19 labor market and the resurgence of flight activity required exceptional efforts from our recruiting teams to secure the best talent. In 2022 alone, Swissport had more than 40,000 new hires. This massive hiring exercise proved that our internal and external recruitment processes build on professionalism, quality, and efficiency. We seek to give applicants and new employees an outstanding recruitment and induction experience, regardless of their role or geographic location in the world.

In our recruiting and hiring process, we comply with all relevant legal requirements. Impartiality and equal opportunities are cornerstones of Swissport's recruiting strategy, and we do not discriminate on the grounds of race, ethnicity, gender, gender expression, disability, religion, sexual orientation, marital status, citizenship, age, or any other legally protected characteristic or status in each of the countries in which we operate. In addition, subject to law, Swissport will reasonably accommodate the known disabilities of employees and applicants.

We are also committed to fair and equal employment opportunities and have started reporting on our gender pay gap in Switzerland and the United Kingdom as required by the respective regulators. Swissport's vision, our Code of Conduct, and our commitment to the 10 principles of the UN Global Compact all mirror our pledge to a diverse and inclusive workforce.

"Diversity and inclusion aren't just buzzwords. They make our workplace stronger, more innovative, and truly represent the world we live in."

Carolina Garcia – Global HR Business Partner



TARGETS AND IATA GENDER BALANCE INITIATIVE

Swissport is dedicated to enhancing gender diversity within our organization. We are deeply committed to fostering a culture that provides equal opportunities for women to advance and lead, ensuring that gender does not act as a limiting factor for our employees. To emphasize our dedication, we have joined 25by2025, an IATA initiative aimed at increasing female representation in the aviation sector, particularly in senior management and underrepresented areas, to a minimum of 25 percent.



Swissport has already surpassed the targets set by this initiative. Globally, more than a third of our colleagues are women across all our business units. In 2022, 35 percent of employees in our most critical business line, airport ground services, were women. Moreover, women constitute over 25 percent of colleagues in our air cargo handling, lounge hospitality, aircraft cleaning, and centralized load control teams.

We have placed special emphasis on enhancing the presence of women in management roles, making it a key performance indicator in our diversity and inclusion approach. In 2022, we achieved a 32 percent representation of women in management positions. Additionally, one-third of our global management team comprised women. Our current objective is to attain 40 percent representation of women in management by the year 2027.

HEADCOUNT SPLIT¹

By continent	2020	2021	2022
Africa	8.7%	9.0%	8.3%
Asia	8.5%	9.0%	8.2%
Australia	6.4%	5.7%	6.0%
Europe	31.8%	22.9%	29.8%
North America	35.2%	40.6%	36.0%
South America	9.4%	12.8%	11.7%

By function	2020	2021	2022
Business support functions	8.0%	7.9%	7.1%
Local and country management	2.3%	2.2%	2.4%
Operations	89.7%	89.9%	90.5%

By contract type	2020	2021	2022
Permanent	89.5%	83.3%	88.9%
Temporary	10.5%	16.7%	11.1%

By time worked	2020	2021	2022
Full-time	67.5%	69.6%	67.6%
Part-time	32.5%	30.4%	32.4%

By gender	2020	2021	2022
Female	32.0%	33.0%	35.0%
Male	68.0%	67.0%	65.0%

By gender and function	2020	2021	2022
Operations			
Female	31.6%	32.1%	33.5%
Male	68.4%	67.9%	66.5%
Business support functions			
Female	41.0%	39.8%	42.3%
Male	59.0%	60.2%	57.7%
Management staff			
Female	27.9%	26.9%	32.2%
Male	72.1%	73.1%	67.8%

BOARD AND EXECUTIVE LEADERSHIP

	2020	2021	2022
Board of Directors			
Female	0.0%	0.0%	12.5%
Male	100.0%	100.0%	87.5%
Executive Leadership Team			
Female	0.0%	12.5%	20.0%
Male	100.0%	87.5%	80.0%

¹ Correction of prior years' data: the 2021 and 2020 global workforce data have been corrected to reflect new information which came in after the editorial deadline for the Company Report 2021.

COMMUNITY OUTREACH

As a significant employer in numerous airports, we recognize our obligation to contribute to the communities we operate in. Annually, we initiate global efforts, primarily led by our local Swissport teams. These teams, in addition to their regular duties, collaborate with local organizations, organize events, and initiate positive initiatives within their communities.

TOYLAND

Atlanta, Georgia, USA

For the past three years, the Swissport team in Atlanta has actively supported Toyland, an initiative started by Hartsfield–Jackson Atlanta International Airport. During the holiday season, Swissport colleagues volunteer their time to assemble gift bags for more than 300 first-grade students and 50 teachers. They not only pack these bags, but also contribute toys and gifts to fill them. Additionally, they participate in the Toyland event where children and teachers receive their gift bags. This collaborative effort involves Swissport colleagues, airport staff, children, and teachers engaging in holiday-themed games and activities, providing an opportunity to learn more about the airport and airplanes.

LEARNING INTO LOCAL EDUCATION

Atlanta, Georgia, USA

Local education is very close to the hearts of our colleagues in Atlanta. Roy Copening, Station Manager at Atlanta, is on the ATL Aviation Education Advisory Committee. The Swissport team regularly hosts teacher appreciation lunches and student mentorship days.

SWISSPORT MAKING STRIDES

Orlando, Florida, USA

In October, our Orlando International Airport team united to participate in the 26th Annual Orlando Making Strides Against Breast Cancer Walk, a significant event with over 30,000 participants and 554 teams. This walk serves as a platform to raise both awareness and funds for breast cancer research. Our colleagues have actively supported Making Strides for the past three years. The Swissport Making Strides team was jointly led by Meredith Csobadi, HR Business Partner, and Doris Flores, Duty Manager.

NEXT GENERATION OF GROUND HANDLING PROFESSIONALS

Okinawa, Japan

At Naha Airport in Japan, the Swissport team embraced the future of the industry by welcoming children from an orphanage in Okinawa for an engaging onsite experience. The children were given a first-hand look into the realm of airport ground handling, including a tour of the airport and informative sessions featuring talks and videos about careers in tourism and ground handling.

PLAYING OUR PART TO PROTECT THE PLANET

As the world's largest aviation services provider, Swissport is committed to protecting the environment. We have implemented a robust environmental management system, intensified our actions to decarbonize our operations, and spearheaded further initiatives both on the ground and within our offices. We are also investing in innovative solutions that drive the transition to a more sustainable aviation sector, because we believe that a sustainable business is a successful business.

ENVIRONMENTAL MANAGEMENT

A robust management system is the backbone of a successful environmental roadmap. In line with our environmental commitment, we are currently enhancing our environmental management system to align with ISO 14001 standards, a leading benchmark in this field. Presently, 17 of our locations are certified. Drawing insights from these stations, we plan to expand coverage to at least 80 percent of our network by the end of 2024. This updated system will enhance our internal and external reporting capabilities, significantly amplifying our contribution to environmentally responsible operations at the airports we serve.

Environmental management is an integral component of our comprehensive Quality, Health, Safety, and Environment (QHSE) management system. Swissport's dedicated team of QHSE experts spearheads these efforts. To reinforce our commitment to environmental management, we will hire a dedicated global Environmental Manager in 2023 to drive our environmental initiatives, including the implementation of a new Environmental Policy and the necessary measures associated with ISO 14001.

Having the right system in place is crucial, but environmental stewardship is also an integral aspect of our planning and decision-making processes. While the ultimate responsibility lies with the Board of Directors and the Executive Leadership Team, we aim to train every manager, team leader, and frontline worker by 2024 to prioritize environmental care in their daily service delivery.

Swissport adheres to all local environmental laws, regulations, and standards. During the reporting period, we were not involved in legal rulings or liabilities related to non-compliance with environmental regulations.

EMISSIONS REDUCTION THROUGH FLEET ELECTRIFICATION

The direction of air travel is clear: decarbonization and transformation at every stage of the value chain. At Swissport, we have a 10-year plan for decarbonization, collaborating with our ecosystem to inspire and implement change. Across our workforce of 60,000 people in 45 countries worldwide, we aim to adapt the equipment they use and the way they work to drive our business transformation. The biggest driver of our direct emissions is our fleet, and as such, the increased use of electric-powered vehicles wherever possible is key to reducing our footprint. For this to happen, we need to ensure that our supply chain has the necessary infrastructure to support this shift, such as the availability of battery-charging facilities.

OUR EMISSIONS REPORTING

In 2022, we achieved a significant milestone in our emissions reporting strategy. First, we established an ambitious target of reducing our Scope 1 and 2 emissions by a minimum of 42 percent by 2032, using 2022 as our baseline year. Second, we successfully launched our emissions reporting, allowing us to present a comprehensive global carbon emissions baseline, encompassing Scope 3 emissions for the first time. This accomplishment is pivotal for Swissport, as it enables us to monitor our emissions, evaluate the impact of our emission reduction initiatives, and fulfill reporting obligations to our key stakeholders concerning Scope 3 emissions. Building on this achievement, we will also commit to establish science-based targets according to the Science Based Targets initiative (SBTi) and are actively working toward that goal within the next two years.

In establishing our baseline, we collaborated with ERM, the world's largest advisory firm dedicated to sustainability. Their expertise ensured accurate



data collection, calculation of our carbon footprint according to current standards, and the creation of a replicable annual reporting system.

Our reporting encompasses operations in all countries and stations operational by the end of 2022. It adheres meticulously to internationally recognized standards outlined by the Greenhouse Gas (GHG) Protocol, utilizing the appropriate emissions factors for precise calculations. We have measured emissions for all three scopes, focusing on the categories most relevant to Swissport for Scope 3 reporting.

SCOPE 1

- Stationary combustion
- Refrigerants
- Mobile combustion

SCOPE 2

- Electricity

SCOPE 3

- Purchased goods and services (Category 1)
- Capital goods (Category 2)
- Fuel- and energy-related activities (Category 3)
- Waste generated in operations (Category 5)
- Business travel (Category 6)
- Employee commuting (Category 7)
- Use of sold products (Category 11)
- Investments (Category 15)

The data for our reporting stem from two primary sources. Essential information was extracted from our financial systems. In cases where this information was unavailable, we utilized operational data, such as headcount or surface area per location, to supplement the figures using extrapolations, ensuring compliance with the rigorous standards of the GHG Protocol.

CORPORATE CARBON FOOTPRINT 2022

Total CO₂ equivalents in metric tons

Total Scope 1	147,217
Total Scope 2	47,548
Total Scope 1 & 2	194,765
Scope 3 – Category 11	61,039,356
Scope 3 – Other categories	296,655
Total Scope 3	61,336,011
Total carbon emissions	61,530,776

Most of our Scope 1 emissions emanate from the operation of fuel-powered ground support equipment (GSE). A smaller portion is attributed to our cooling centers in warehouses, utilizing refrigerants, and heating systems. Our Scope 2 emissions encompass electricity usage across all our locations, including our offices. Notably, our



Scope 3 emissions are primarily driven by Category 11 – “use of sold products.” This category relates to our refueling business, primarily in Europe and North America, where we offer airline customers transport and logistics services for refueling their airplanes. Category 11 constitutes 99.5 percent of our Scope 3 emissions and 99.2 percent of our total emissions.

Moving forward, we are focusing on two key priorities: enhancing our reporting and detailing our carbon reduction plan. Our emissions reporting will be based on an annual GHG assessment following a standardized procedure. This fundamental step ensures transparency in our emissions reduction efforts, facilitating meaningful comparisons across different years. We are also committed to improving the granularity of our data. While our initial assessment heavily relied on spending data and extrapolations, we are striving for better data accuracy. We will also collaborate closely with our suppliers to obtain detailed invoices specifying units where possible.

To further refine our carbon reduction plan, we will meticulously review the plan for each scope. For Scope 1, we already have a robust plan aiming for a 55 percent electrification of our motorized fleet by 2032. In Scope 2, we are actively seeking a strong partner in the energy sector to support our transition to green electricity. This endeavor necessitates close collaboration with airports, our primary energy suppliers, especially in ground handling. First successes can be seen in Liège, Belgium, and Nairobi, Kenya, where we already consume electricity from solar panels that are installed on our cargo warehouses.

Regarding Scope 3, our focus is on our refueling business. We will need to leverage our influence as a provider of fuel transport and logistics within the limits available to us. Our aspiration is to have our comprehensive carbon reduction plan, along with specific targets, externally validated by SBTi within the next two years.

FLEET ELECTRIFICATION

For years, Swissport has been deploying electrically powered GSE (eGSE) wherever possible. Not only does eGSE decrease toxic exhaust emissions and reduce our carbon footprint, but it also leads to significant fuel cost savings. By the end of 2022, 19 percent of the equipment being used in Swissport's fleet comprised electrically powered vehicles. We continue to work toward further increasing our share of eGSE and aim at a proportion of 55 percent of eGSE in our motorized fleet by 2032.

We have robust plans in place to expedite the electrification of our fleet. The technology available for the services we provide is highly advanced. For many of our equipment categories, such as tractors, belt loaders, stairs, and forklifts, acquiring electric equipment is now our standard approach. In fact, it is already the standard approach for 55 percent of our asset classes, and we are actively working to extend this to all types of assets.

Collaboration with airports is crucial for us. We need their support to establish the necessary infrastructure. Currently, one of the main challenges hindering our progress is the absence of battery-charging facilities. In places where these facilities are lacking, Swissport engages with the relevant airport authorities to encourage investments in this essential infrastructure.

Buying electric GSE is just one part of reaching our fleet target. We are also exploring options to retrofit some of our fossil-fuel-driven fleet with batteries – which again requires close collaboration with suppliers. In the US, we also have plans for a refurbishment hub where we can fully renovate old equipment, which is critical from a circularity point of view.

In addition to electric GSE, Swissport is exploring various ways of improving the environmental performance of its equipment. To allow for our GSE to be used as efficiently as possible, we have piloted a new telematic system in our Cyprus operations. We are planning to expand our use of this technology, as it helps us find the right size for our fleet, maximize utilization, and reduce engine idle running time (engines running while the equipment is not in use).

Furthermore, our fleet also includes GSE and vehicles that are powered by other more environmentally friendly sources, such as liquefied petroleum gas (LPG) and compressed natural gas (CNG). The greenhouse gas emissions of these sources are far lower than those of diesel or gasoline, and thereby help decrease our carbon footprint. In 2022, 24.9 percent of Swissport's GSE was eco-powered through electric, hybrid, LPG, or CNG power sources. As of 2023, we are also supporting our partners' initiatives of using biofuels as a transition option. For example, as of January 2023, Schiphol Airport in the Netherlands fully changed to the biofuel HVO100, and Swissport has accordingly replaced all use of fossil fuels with HVO100 in its GSE in Amsterdam.

Share of electric GSE¹

2022	19.0%
2021	18.6%
2020	18.8%

Share of eco-powered vehicles

2022	24.9%
2021	22.5%
2020	22.9%

¹In the context of setting a specific goal for eGSE vehicles, we have refined the definition of eGSE to exclusively encompass all-electric vehicles while excluding hybrid models. Furthermore, we have chosen to systematically incorporate motorized trailed equipment into our assessments considering that certain equipment, such as GPUs, result in significant emissions. The corrected numbers for eGSE vehicles are as follows: 2020: 2,155; 2021: 2,364; 2022: 2,549.

ENVIRONMENTAL PROTECTION ON THE GROUND

Fleet electrification and emissions reduction are the biggest levers for reducing our environmental impact. However, several other aspects of our operations also play an important role. While we can control some of these areas, there are others where regulations differ greatly across the globe or where we must rely on existing airport infrastructures. Because of the heterogeneity of conditions at airports, we are pursuing a variety of local measures, such as reducing and improving the use of waste streams or activities to minimize our impact on biodiversity. These local measures will be further strengthened through the gradual introduction of the ISO 14001 standard, covering at least 80 percent of our entire network latest by the end of 2024.

WASTE MANAGEMENT AND CIRCULARITY

Across the global network, Swissport engages in various waste initiatives. Two key initiatives include the waste management in our cargo centers in Europe and piloting polo shirts produced from recycled materials in Australia.

In air cargo handling, Swissport plans to introduce mandatory waste avoidance as part of its waste management policy, to be rolled out at all of its some 120 air cargo centers by 2027. In 2022, we successfully implemented waste reduction initiatives at our largest warehouses in Austria, Belgium, Finland, and Germany. We are now applying the lessons learned to other warehouses around the world.

One of the key initiatives involved the collection and recycling of used and discarded foil wrap in Brussels, Belgium; Frankfurt, Germany; and Helsinki, Finland. Every year, we produce 60 tons of plastic foil waste. Rather than disposing of it as waste,

we implemented a system to collect and recycle 100 percent of the plastic foil. The recycled foil wrap is then repurposed to wrap new pallets, creating a closed-loop process that minimizes resource consumption and waste generation. As the initiative has been very successful, it has also been introduced in Stuttgart, Germany, and Vienna, Austria.

Furthermore, we prioritized the reuse and upcycling of old or damaged wooden pallets. Instead of discarding them, we identified ways to extend their lifespan and transform them into new pallets. This approach not only reduces the demand for new pallets, but also allows Swissport to use existing resources more efficiently.

At several locations in Germany, we have introduced SquAIR timber pallets made from 100 percent recycled cardboard. The pallets are designed to be fully recyclable so that they can be repurposed or returned to the recycling process at the end of their life cycle.

In Australia, Swissport is currently testing recycled fabrics in uniforms for our ramp teams. The pilot is testing polo shirts made from recycled polyester. If the test is successful, Swissport will trial recycled fabrics in its uniforms across other areas of the business and roll out the new uniforms worldwide.

Through the rollout of ISO 14001 across our stations, we will further improve and standardize our waste management practices

PREVENTION OF FUEL SPILLAGE

Swissport is fully committed to meeting its customers' into-plane, GSE fueling, and fuel-storage needs in a manner consistent with a clean environment. It is our key environmental concern and our goal to protect the biospheres around our operations as well as to prevent any fuel releases.

To ensure that we eliminate potential fuel releases at the airports we serve, Swissport has implemented policies and procedures, such as the Environmental Policy Statement and the Environmental Management System, which are integral parts of our training and daily operations.

All incidents are to be reported and investigated. Should a major release occur, depending on the type of material involved, an emergency plan must be activated. This plan is managed locally in line with the emergency plan of the specific airport. There were no major spills recorded in our operations in 2022.

Swissport also supports airline and oil company partners on several sustainable aviation fuel (SAF) projects, including designated flights fueled with SAF.

DE-ICING AND ANTI-ICING

To de-ice an aircraft, de-icing fluids containing glycol are used. Glycol has a very low toxicity and breaks down within weeks. At Swissport, we go further and optimize usage, keeping the amount of glycol used to a minimum. We mix glycol with

biodegradable carbon-based de-icing agents that are applied through sprinkler systems. The mix depends on national laws and local regulations. In addition, we have introduced a more sustainable de-icing fluid at two of our locations: Sofia, Bulgaria, and Amsterdam, Netherlands. We partnered with a supplier that procures monopropylene glycol – the main ingredient for the de-icing fluids – that is extracted either from vegetable oil or from animal fat as opposed to a crude oil derivative.

ENVIRONMENTAL PROTECTION IN THE LOUNGE

Newly opened lounges are also conceptualized with sustainability in mind. For example, the Aspire | Air Canada Café – a joint lounge concept between Swissport and Air Canada that was launched in June 2023 – has been built to meet the LEED ID+C standards, a globally recognized certification that ensures a space is designed using sustainable building practices. Across our network of lounges operated by Swissport's subsidiary Aspire Lounges, we committed to eliminating single-use plastic tableware by 2025, replacing them with recyclable or reusable products.





ENVIRONMENTAL RESPONSIBILITY IN THE OFFICE

Swissport's administrative units do not have a notable environmental impact. Even so, Swissport is intent on keeping the environmental impact of its offices to a minimum by promoting local initiatives and learning from them. Regional teams, as well as the teams at our company headquarters, are encouraged to reduce their energy consumption and optimize their material and waste management as much as possible. As we see it, success in this area depends on everyone involved.

At Swissport's headquarters in Zurich, Switzerland, for instance, we have taken a significant step to reduce waste by replacing paper cups with mugs in January 2023. The switch to paper cups will reduce paper consumption, thereby also contributing to the reduction of Swissport's carbon footprint.

INNOVATION

Innovation and digitalization continue to add value to the services we provide our customers, and they help us improve the efficiency and sustainability of our business. Early digital innovations in the industry include applications like kiosk check-in and web check-in combined with bag-drop services. In the cargo arena, Swissport has begun rolling out kiosks and mobile devices to speed up the processes around the acceptance and the delivery of shipments to further improve real-time reporting of customer-critical freight status checkpoints and further eliminate the use of paper. With regard to flight and warehouse optimization, Swissport reviews and trials different weight- and volume-capturing solutions. In addition, we target improvements in resource management through the delivery of digital solutions, including load-based forecasting.

In a strategic partnership with Airportr, a provider of smart baggage management solutions, Swissport introduced off-baggage processing for airlines and airports at Geneva Airport and launched a trial service at Zurich Airport. The partnership enables all passengers to pre-book an at-home baggage collection slot for their departure flights. This off-airport processing has the potential to transform the baggage handling process across the airport and aviation ecosystem. The new partnership is expected to have a positive sustainability impact, as more passengers flying in Switzerland will switch from car usage to public transport as a direct result of being able to travel to the airport bag-free.

In operations and maintenance, we continuously monitor the most recent technological advancements. Wherever possible, we invest and trial eco-powered and autonomous ground support equipment. In 2022, Swissport in Basel, Switzerland, conducted a trial of a wide range of fully electric ground power units (GPUs), which resulted in the selection of a zero-emission battery-powered 400Hz GPU. In addition, a trial of TLD's TractEasy autonomous electric baggage tractor – a GSE which produces zero emissions and empowers fully driverless operations – is also scheduled to be tested in 2023. In Cyprus, Swissport has begun testing Targa Telematics, an IoT solution for improving fleet safety and efficiency by providing metrics on driver behavior, GSE localization, and idle time, with the aim of reducing fuel consumption. The first results of the implementation are expected at the end of 2023.



A BUSINESS GROUNDED IN ETHICS AND RESPONSIBILITY

At Swissport, we are dedicated to maintaining the utmost integrity, transparency, and accountability. This commitment is reinforced by a robust compliance process that ensures strict adherence to all relevant legislation and upholds human rights principles, including the 10 principles of the UN Global Compact. These standards are not only upheld internally, but are also extended to our suppliers, ensuring a sustainable and responsible supply chain.



COMPLIANCE

At Swissport, we foster a corporate behavior based on honesty, integrity, and respect for the law. Overall responsibility for issues regarding fair competition, anti-corruption, and human rights lies with the CEO and the General Counsel & Company Secretary, with responsibility further divided between regional managers within the company. However, all Swissport employees are expected to do the right things and maintain a culture of compliance and professional conduct. Therefore, we ensure that all relevant employees undergo mandatory compliance training.

CODE OF CONDUCT

The company's ethical and behavioral principles apply to our staff and to those acting on our behalf. These principles are explained in our Code of Conduct, which is supplemented by more detailed standards, directives, and guidelines. The Code of Conduct is part of an induction package that is signed by every new employee. It was last updated in May 2023 and specifically states a zero-tolerance policy regarding any legal or ethical violations, including any forms of discrimination.



You can read the full version of our **Code of Conduct** here

We urge our employees to report all violations of the Swissport Code of Conduct as well as serious compliance violations. "SpeakUp" is an external hotline which was introduced at Swissport in 2019 and which enables all employees to report suspected violations, including reporting individuals who are believed to have violated or who are suspected of preparing to violate the Code of Conduct.

SpeakUp includes both an online and telephone service that enables employees to report compliance concerns confidentially and anonymously. The hotline operates 24 hours per day, 7 days per week, and in more than 20 languages. Messages are received by a dedicated team at Swissport and are reviewed within seven working days. Reports received via SpeakUp are investigated in accordance with our SpeakUp policy and Investigation Manual; employees reporting in good faith are protected against any form of retaliation.

During the reporting period, all matters reported via SpeakUp were investigated, or are undergoing investigation, and handled in accordance with Swissport's internal policies. Appropriate actions such as additional training, management guidance, warning letters, and dismissals were taken as required.

ANTI-BRIBERY AND ANTI-CORRUPTION

Our intention to be the global leader in aviation services is not without its responsibilities. Swissport aspires to always deliver market-leading, high-quality services for our customers. We are committed to ethical standards in the way we do business and how we interact with each other, with customers, partners, suppliers, and others outside Swissport. As such, Swissport promotes fairness and transparency in its business activities, rejects all forms of corruption, and is fully committed to comply with the provisions of the anti-corruption laws applicable in the countries where it operates.

Swissport has a zero-tolerance policy for bribery and corruption and therefore forbids all its people from engaging in bribery or corrupt practices. The Anti-Bribery and Anti-Corruption Policy sets forth Swissport's zero tolerance toward bribery and corruption and provides general rules, guidelines, and principles of behavior for compliance. Our SpeakUp channel enables all employees to report any suspected violations. Anti-corruption and anti-bribery are also a key component of our compliance training to all relevant employees.



OPERATIONAL RISK MANAGEMENT

At Swissport, we regularly conduct a structured identification and analysis of our processes and our corporate environment to gain clarity about internal and external risks and threats to increase Swissport's resilience against unanticipated events or changes in our corporate environment. We apply appropriate risk controlling and mitigation measures to avoid and reduce risks or define suitable safeguards to retain them.

Swissport promotes an open reporting culture and has established its operational risk management in accordance with the recommendations of the International Civil Aviation Organization (ICAO) for an integrated management system. The incidents recorded in the Swissport Management Tool (SMT) provide a full and transparent incident history. The SMT has made the reporting of accidents, unsafe conditions, unsafe acts, and near misses easier and more readily accessible. Real-time monitoring and notification are available to management.

INFORMATION SECURITY

DATA PROTECTION

Swissport deals with customer data such as air freight documents and passengers' travel data – all of which makes careful handling of this information essential. Most of this personal data is handled electronically, which makes IT security one of Swissport's most crucial responsibilities within our data protection management activities. Swissport will have completed its ISO 27001 certification for our data center and relevant systems by the end of 2023.

Our data protection policy had been previously rolled out globally. The policy is part of a mandatory training course for all employees, which needs to be refreshed every two years.

CYBERSECURITY

To ensure a secure and protected business, data, and working environment, we continuously review and improve our information security measures that are in place across the global Swissport IT infrastructure. We work closely with Swissport units worldwide to ensure that the company's information is accurately classified and appropriately protected from cyberattacks.

To counter the constantly changing and evolving cybersecurity landscape, we have further increased our targeted security level. We also have a strong emphasis on our supply chain and on embedding the foundations of good cybersecurity hygiene within the culture of Swissport through customized information security awareness training and initiatives for our workforce – our first line of defense against cyberattacks. The mandatory information security awareness training for all IT users strengthens our resilience in the face of cyberattacks and helps us prevent security incidents.

The ability of our IT systems within our infrastructure continues to be a key focus, especially with the growing sophistication, volume, and frequency of cyberattacks against Swissport. We obtain independent auditing of our maturity against the NIST cybersecurity framework to provide a maturity rating and recommendations which contribute to our continual improvement strategy year on year.

We regularly carry out penetration testing and red team exercises to assess our systems to ensure that we are continually evaluating our exposure and addressing any remediation rapidly. We work collectively with IT and Application teams to ensure that we are operating at optimum security and availability levels and continue to apply improvements aligned with best-practice recommendations.

SUSTAINABLE PROCUREMENT

At Swissport, we recognize the importance of sustainability and responsibility in our supply chain. It enables us to better manage the challenges arising from climate-related regulations, availability of resources, and the personal safety and integrity of our employees and partners.

Commitment to sustainability in the supply chain at the executive management and Board levels is crucial for us. Our goals are set through a collaborative process involving all our stakeholders and include: the use of sustainability indicators in choosing suppliers; the avoidance of suppliers whose practices do not meet high human rights, labor, environmental, or general standards, or violate our code of conduct; the adoption of a fair and open communication practice and regular monitoring of supplier performance.

Throughout 2022, we worked with some 5,800 direct suppliers and 7,000 indirect suppliers. The procurement of goods and services amounted to 52 percent of our spending. The countries benefiting most from our procurement activities are the United States (22.1 percent), the United Kingdom (20.4 percent), and Switzerland (13.1 percent). Our largest direct supplier accounts for not more than 1.9 percent of Swissport procurement volume. It is our goal to continue to further sustainability beyond our own operations and to create resilient and responsible supply chains.

SUPPLIER CODE OF CONDUCT

The Swissport Supplier Code of Conduct must be recognized by all suppliers and is based on several key principles, including:

- Avoidance of child and forced labor
- Rejection of any bribery or corrupt behavior
- Environmental management
- Freedom of association
- Freely chosen employment
- Health and safety
- Human rights
- Non-discrimination

You can read the full version of our **Supplier Code of Conduct** here



As part of our procurement policy at Swissport, suppliers meeting a certain threshold (usually above €50K) are managed by our global procurement team. In the reporting year, 100 percent of these designated suppliers have endorsed our Supplier Code of Conduct, incorporating our sustainable procurement charter, outlining the fundamental environmental, labor, and human rights standards governing their collaboration with Swissport.

As a signatory to the UN Global Compact, Swissport is committed to upholding high human rights standards and combating all forms of human rights violations. Human rights are inherent to all human beings, regardless of gender, sexual orientation, age, nationality, ethnicity, language, religion, political ideology, disability, or any other status and include such rights as freedom of opinion and expression without discrimination. Through various policy and certification stipulations – in particular our Supplier Code of Conduct – we require our suppliers to respect these human rights, to fully comply with the UN Declaration of Human Rights and the International Labor Organization’s Core Conventions as well as to commit to non-complicity in any human rights abuses. At Swissport, we also acknowledge the legitimate role of trade unions and employee representatives and have established appropriate mechanisms to enable the effective representation of employees at our suppliers.

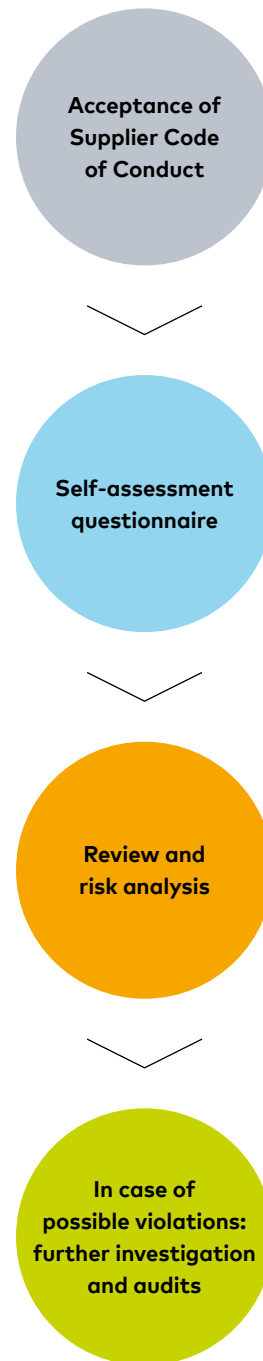
Environmental sustainability is very important to us. We encourage suppliers to promote an environmentally friendly production and delivery of services. The existence of an environmental management system and adherence to environmental management standards, e.g., ISO 14001, are part of the assessment criteria when selecting our key suppliers.

SCREENING PROCESS FOR POTENTIAL SUPPLIERS

Using risk management and regulatory compliance solutions, we screen potential suppliers regarding human rights, environmental criteria, or legal compliance before engaging with them. We also carry out additional research and investigation procedures or audits to ensure that these potential suppliers comply with Swissport’s standards. For example, as we employ a large, uniformed workforce, our uniform suppliers are at the forefront of our human rights focus in the supply chain.

Other relevant suppliers include ground support equipment manufacturers and providers of cleaning services. During the reporting period, no instances of non-compliance with our standards by any significant suppliers were observed.

SCREENING PROCESS FOR POTENTIAL SUPPLIERS



CORPORATE GOVERNANCE

Swissport International AG is managed by the Executive Leadership Team (ELT) which comprises both the Group Management as well as the regional CEOs. It is supervised by a non-executive Board of Directors.

The Executive Leadership Team conducts weekly meetings, which, starting from 2023, commence with a 10-minute safety moment, emphasizing the company's strong safety culture. The meetings serve the ELT to review business performance in terms of commercial and economic trends, health and safety performance, and environment. It also discusses risks and opportunities for the company. The ELT assesses compliance with the principles, guidelines, and international standards to which the company adheres. Strategic organizational development and timely succession planning are further key contributors to organizational stability and the delivery of consistent service quality. The weekly updates as well as additional regular exchange across the company's top leadership regarding strategic and operational matters ensure that issues can be quickly identified and remedied.

The members of the Executive Leadership Team, including the President and CEO, visit key countries several times each year to engage in in-depth reviews with the regional and local management. Internal safety and management audits, external audits, and internal Group audits provide independent and objective assurance to these reviews and are reported to the Audit Committee. Resolution of audit issues raised is part of the bonus criteria for employees since January 2023.

BOARD OF DIRECTORS

In addition to addressing financial and commercial matters of strategic importance, the Board also deals with corporate governance and sustainability issues, including challenges arising from a wide range of areas – from health and safety to union engagement and employment all the way to environmental matters. In fulfilling their responsibilities as members of the Board, the Directors remain aware of their obligation to act in good faith and to promote the success of the company for the benefit of all its stakeholders.

OWNERSHIP

Since December 2020, Swissport is owned by a group of mainly US- and UK-based investors.

CERTIFICATIONS

ECOVADIS

EcoVadis, a renowned global provider of reliable sustainability ratings and insights, assessed Swissport for the first time in 2022 to evaluate our sustainability status and provide guidance on areas of improvement. We have committed to annual re-certification and are striving to progress every year. With substantial investments in sustainability, we anticipate a noteworthy improvement in our rating latest by our 2024 submission, aiming to achieve at least one of the medal ratings.

ISO

The Swissport Management System has been ISO 9001 certified since 1999. Currently, 15 locations are ISO 9001 certified under a global multi-site agreement, including the head office. There are 17 locations equipped with an ISO 14001-certified environmental management system. In addition, 17 locations implemented ISO 45001-certified management systems for occupational health.

ISAGO

Swissport's corporate head office has been ISAGO (IATA Safety Audit for Ground Operations) registered since 2010. In 2022, 10 locations successfully underwent the audit. As of December 2022, 15 locations, including the head office, have been ISAGO-registered.

CEIV PHARMA BY IATA, BRITISH MHRA, AND LOCAL PHARMA AUTHORITIES

Our air cargo operations in Amsterdam, Barcelona, Basel, Brussels, Dublin, Frankfurt, Liège, London Heathrow, Manchester, Montreal, Muscat, Nairobi, and Tel Aviv are currently certified by IATA's CEIV Pharma, by the British MHRA, or other recognized industry associations. These certifications guarantee air freight customers the highest quality and temperature-control standards for sensitive pharmaceutical products.



AWARDS

AVIATION BUSINESS EXCELLENCE AWARDS

The Aviation Business Excellence Awards is organized jointly by the Kenya Airports Authority and the Kenya Institute of Management. At the ABEA 2022, Swissport won two categories: Ground Handling 2022 and Cargo Warehousing 2022 (Transit Sheds).

BEST AIRPORT LOUNGE IN OCEANIA

The Aspire Lounge at Perth Airport's Terminal 1 was named the Best Airport Lounge in Oceania at the World Travel Awards in September 2022 and again in 2023. In November 2022, the lounge also scored a major accolade by winning the Commercial Airport Excellence Award at the Australian Airport Association National Industry Awards.

GROUND CARGO HANDLER OF THE YEAR

For the fourth consecutive year, Swissport has been awarded the title of Ground Cargo Handler of the Year by Ghana Shippers' Authority for its active role in helping grow Ghana's shipping and logistics industry.

SUSTAINABLE HANDLING OPERATOR OF 2022

In May, Swissport took home the title of Sustainable Handling Operator of 2022 at the Freightweek Sustainability Awards 2022.

TOP DIGITAL TRANSFORMATION COMPANY

Swissport was named by market research company Statista and economic publications "Finanz und Wirtschaft" and "Bilan" as one of Switzerland's Top Digital Transformation companies.

MEMBERSHIPS

UN GLOBAL COMPACT SWITZERLAND AND LIECHTENSTEIN

Swissport became a member of the UN Global Compact in 2011. Adhering to the 10 principles of the UN Global Compact constitutes a fundamental element of Swissport's ESG strategy.

AIRPORT SERVICES ASSOCIATION (ASA)

Swissport has taken on a leading role in ASA, the industry association for ground handling services. We are driving ASA's transformation into an aviation services organization and a strategic partner. Our aim is to promote structural changes that will help ASA acquire a strong voice in advocating for industry standards, particularly in ESG matters. We also seek to establish a dependable partnership with key aviation partners such as ICAO, IATA, ACI, and others. Moreover, we are championing ESG values throughout the airport services industry and advocating for transparency and uniformity in reporting practices. Swissport recognizes its role as a market leader and is fully committed to leading the industry's ESG journey.

PHARMA.AERO

In April, Swissport joined Pharma.Aero, a cross-industry collaboration platform jointly launched by Brussels Airport Company, Changi Airport Group, and Latin America Cargo City for pharmaceutical shippers, CEIV-certified cargo communities, airport operators, and other cargo industry stakeholders to work on projects and initiatives to improve the supply chain of pharmaceuticals around the globe.

MOHAMMED VI INTERNATIONAL ACADEMY OF CIVIL AVIATION

On 13 May 2022, Swissport entered into a Cooperation Agreement with Morocco's Mohammed VI International Academy of Civil Aviation, further strengthening the global aviation services company's commitment to the education and training of future aviation professionals and leaders in the MEA region.

TENT

Swissport initiated its involvement with the Tent Partnership for Refugees in May 2022. The organization plays a vital role in the integration of refugees into their new communities by connecting them to work. Currently, Swissport is a member of the Tent Coalition for Refugees in the US.





GRI CONTENT INDEX

Swissport has reported the information cited in this GRI content index for the period 1 January 2022 to 31 December 2022 with reference to the GRI Standards, Foundation 2021.

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 2: General disclosures					
The organization and its reporting					
2-1	Organizational details	10-13, 16-21, 88			
2-2	Entities included in the organization's sustainability reporting	16-17, 33, 88			
2-3	Reporting period, frequency, and contact point	100-101			
2-4	Restatements of information	72, 77			
2-5	External assurance		No external assurance – we aim at seeking external assurance in order to comply with the CRSD requirements.		
Activities and workers					
2-6	Activities, value chain, and other business relationships	16-23		8, 9	
2-7	Employees	5, 62, 72		5, 8	6
2-8	Workers who are not employees	86		8	6
Governance					
2-9	Governance structure and composition	10-11, 55		8, 16	
2-10	Nomination and selection of the highest governance body	88	Due to confidentiality clauses, we are not able to disclose this information.	8, 16	
2-11	Chair of the highest governance body	88		8, 16	
2-12	Role of the highest governance body in overseeing the management of impacts	54-55, 88	We aim at seeking external assurance in order to comply with the CRSD requirements.	8, 16	
2-13	Delegation of responsibility for managing impacts	54-55	We aim at seeking external assurance in order to comply with the CRSD requirements.	8, 16	
2-14	Role of the highest governance body in sustainability reporting	54-55, 88	We aim at seeking external assurance in order to comply with the CRSD requirements.	8, 16	
2-15	Conflicts of interest	83		8, 16	
2-16	Communication of critical concerns	83		8, 16	
2-17	Collective knowledge of the highest governance body	55, 69		8, 16	
2-18	Evaluation of the performance of the highest governance body		We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8, 16	
2-19	Remuneration policies		Due to confidentiality clauses, we are not able to disclose this information.	8, 16	
2-20	Process to determine remuneration		Due to confidentiality clauses, we are not able to disclose this information.	8, 16	
2-21	Annual total compensation ratio		Due to confidentiality clauses, we are not able to disclose this information.	8, 16	

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
Strategy, policies, and practices					
2-22	Statement on sustainable development strategy	2-3		8, 9, 12, 13, 17	1-10
2-23	Policy commitments	30, 36		8, 9, 12, 13	
2-24	Embedding policy commitments	52-55		8, 9, 12, 13	
2-25	Processes to remediate negative impacts	83		8, 9, 12, 13	
2-26	Mechanisms for seeking advice and raising concerns	83		8, 9, 12, 13	
2-27	Compliance with laws and regulations		Due to confidentiality clauses, we are not able to disclose this information.	8, 9, 12, 13	1, 2
2-28	Membership associations	83, 90		8, 9, 12, 13	
Stakeholder engagement					
2-29	Approach to stakeholder engagement	46, 56-59		8	
2-30	Collective bargaining agreements	67		8	3
GRI 3: Material topics					
3-1	Process to determine material topics	60		8	
3-2	List of material topics	60	We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8, 12	
GRI 200: Economic					
GRI 201: Economic performance					
3-3	Management of material topic	54-61		8	7
201-1	Direct economic value generated and distributed	12-13		8	
201-2	Financial implications and other risks and opportunities due to climate change		We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8	
201-3	Defined benefit plan obligations and other retirement plans	67		8	
201-4	Financial assistance received from government		Swissport benefited from public, Covid-related subsidies during the reporting period.	8	
GRI 202: Market presence					
3-3	Management of material topic	54-61			
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	62, 66-67	We are also committed to fair and equal employment opportunities and have started reporting on our gender pay gap in Switzerland and the United Kingdom as required by the respective regulators. Swissport's vision, our Code of Conduct, and our commitment to the 10 principles of the UN Global Compact all mirror our pledge to a diverse and inclusive workforce.	5, 8	
202-2	Proportion of senior management hired from the local community	62, 72		8, 10, 11	

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 203: Indirect economic impacts					
3-3	Management of material topic	54-61			
203-1	Infrastructure investments and services supported	57, 59		8, 9, 10, 11	
203-2	Significant indirect economic impacts	73	As a significant employer in numerous airports, we recognize our obligation to contribute to the communities we operate in. Annually, we initiate efforts globally, primarily led by our local Swissport teams. These teams, in addition to their regular duties, collaborate with local organizations, organize events, and initiate positive initiatives within their communities.	8, 10, 11	
GRI 204: Procurement practices					
3-3	Management of material topic	54-61			
204-1	Proportion of spending on local suppliers	58, 61, 86-87		8, 10, 12	
GRI 205: Anti-corruption					
3-3	Management of material topic	54-61			10
205-1	Operations assessed for risks related to corruption	82-83, 86		8, 16	10
205-2	Communication and training about anti-corruption policies and procedures	83, 86		8, 16	10
205-3	Confirmed incidents of corruption and actions taken	83	During the reporting period, all matters reported via the SpeakUp channel were investigated, or are undergoing investigation, and are handled in accordance with Swissport's internal policies. Appropriate actions such as additional training, management guidance, warning letters, and dismissals were taken as required.	8, 16	10
GRI 206: Anti-competitive behavior					
3-3	Management of material topic	54-61			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	83	The Swissport Code of Conduct is a set of principles and corporate rules that define our ethical standards. The goal of the Code of Conduct is to protect Swissport and its staff, as well as third parties, society, and our stakeholders from harm which may be triggered by unethical or unlawful behavior. All Swissport employees must comply with the Code of Conduct.	8, 16	
GRI 207: Tax					
3-3	Management of material topic	54-61			
207-1	Approach to tax		Due to confidentiality clauses, we are not able to disclose this information.	8, 16	
207-2	Tax governance, control, and risk management	83-84, 88	Due to confidentiality clauses, we are not able to further disclose this information.	8, 16	
207-3	Stakeholder engagement and management of concerns related to tax		Due to confidentiality clauses, we are not able to disclose this information.	8, 16	

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 300: Environmental					
GRI 302: Energy					
3-3	Management of material topic	54-61			7-9
302-4	Reduction of energy consumption	74-77		8, 11, 12, 13	7-9
302-5	Reductions in energy requirements of products and services	74-77, 81		8, 11, 12, 13	7-9
GRI 303: Water and effluents					
3-3	Management of material topic	54-61			7, 8
303-1	Interactions with water as a shared resource		No specific data on water – in line with our environmental commitment, we are currently enhancing our environmental management system to align with ISO 14001 standards, a leading benchmark in this field. This updated system will enhance our internal and external reporting capabilities, significantly amplifying our contribution to environmentally responsible operations at the airports we serve.	12, 13, 15	7, 8
303-2	Management of water-discharge-related impacts	78-79	No quantitative information since water discharge is not subject to Swissport's control.	12, 13, 15	7, 8
GRI 304: Biodiversity					
3-3	Management of material topic	54-61			7, 8
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas		At Swissport, our strategy and operations aim to comply with any local regulation linked to biodiversity protection.	12, 15	7, 8
304-2	Significant impacts of activities, products, and services on biodiversity	78-79	Swissport is fully committed to meeting its customers' into-plane, GSE fueling, and fuel-storage needs in a manner consistent with a clean environment. It is our key environmental concern and our goal to protect the biospheres around our operations as well as to prevent any fuel releases.	12, 15	7, 8
304-3	Habitats protected or restored		At Swissport, our strategy and operations aim to comply with any local regulation linked to biodiversity protection.	12, 15	7, 8
GRI 305: Emissions					
3-3	Management of material topic	54-61		7, 12, 13, 15	7-9
305-1	Direct (Scope 1) GHG emissions	74-77		7, 12, 13, 15	7-8
305-2	Energy indirect (Scope 2) GHG emissions	74-77		7, 12, 13, 15	7-8
305-3	Other indirect (Scope 3) GHG emissions	74-77		7, 12, 13, 15	7-8
305-4	GHG emissions intensity	74-77		7, 12, 13, 15	7-8
305-5	Reduction of GHG emissions	61, 74-77		7, 12, 13, 15	7-9
305-6	Emissions of ozone-depleting substances (ODS)		At Swissport, we decided to focus on carbon emissions as a first priority since they represent the main part of our footprint. Based on the double materiality matrix we will evaluate whether these air pollutants are material or not.	7, 12, 13, 15	7-8
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		At Swissport, we decided to focus on carbon emissions as a first priority since they represent the main part of our footprint. Based on the double materiality matrix we will evaluate whether these air pollutants are material or not.	7, 12, 13, 15	7-8

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 306: Waste					
3-3	Management of material topic	54-61			7, 8
306-1	Waste generation and significant waste-related impacts	78-79, 81		12, 15	7, 8
306-2	Management of significant waste-related impacts	78-79, 81		12, 15	7, 8
GRI 400: Social					
GRI 401: Employment					
3-3	Management of material topic	54-61		1, 3, 8	6
401-1	New employee hires and employee turnover	62, 70	In 2022 alone, Swissport successfully hired 40,000 new employees.	1, 3, 8	6
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	67	Swissport complies with all local legislation in terms of benefits.	1, 3, 8	6
401-3	Parental leave		Swissport follows all local guidance and requirements for employee parental leave. Our parental leave benefits are dictated by employment location and status due to the nature of our global business.	1, 3, 8	6
GRI 402: Labor/management relations					
3-3	Management of material topic	54-61			3
402-1	Minimum notice periods regarding operational changes	66-67		8	3
GRI 403: Occupational health and safety					
3-3	Management of material topic	54-61			1
403-1	Occupational health and safety management system	42, 63-65		3, 8, 12	
403-2	Hazard identification, risk assessment, and incident investigation	42, 63-65		3, 8, 12	
403-3	Occupational health services	42, 63-65		3, 8, 12	
403-4	Worker participation, consultation, and communication on occupational health and safety	42, 63-65		3, 8, 12	
403-5	Worker training on occupational health and safety	63, 68-69		3, 4, 8, 12	
403-6	Promotion of worker health	84-85	Our data protection policy had been previously rolled out globally. The policy is part of a mandatory training course for all employees, which needs to be refreshed every two years.	3, 8, 12	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	42-43, 49, 52-53, 54-55, 57		3, 8, 12	

GRI STANDARDS	Page	Comment	SDGs	UN GC Principle
403-8 Workers covered by an occupational health and safety management system	63, 89	Precise number not available – at Swissport, ensuring the health and safety of our employees and aviation collaboration partners is our utmost priority. To achieve this, we adhere to the highest standards of occupational health and safety in our daily service delivery. Our global standards are in alignment with international industry benchmarks such as the International Civil Aviation Organization (ICAO), IATA Ground Operations Manual (IGOM), IATA Safety Audit for Ground Operations (ISAGO), ISO 9001, and ISO 45001.	3, 8, 12	
403-9 Work-related injuries	65	At this moment in time, Swissport only reports on the lost-time injury frequency rate and the lost-time injury severity rate.	3, 8, 12	
403-10 Work-related ill health	65	At this moment in time, Swissport only reports on the lost-time injury frequency rate and the lost-time injury severity rate.	3, 8, 12	
GRI 404: Training and education				
3-3 Management of material topic	54-61			6
404-1 Average hours of training per year per employee	68-69		4, 8	6
404-2 Programs for upgrading employee skills and transition assistance programs	68-69, 83-84	For every 100 hours worked, our operational employees receive 3.2 hours of training from Swissport, including basic training, specialized qualifications, and refresher courses.	4, 8	6
404-3 Percentage of employees receiving regular performance and career development reviews		Precise number not available – Swissport aims to be the most competitive and fair employer in the market. This is reflected in our compensation strategy. We offer our employees equal opportunities in terms of recognition and career advancement.	4, 8	6
GRI 405: Diversity and equal opportunity				
3-3 Management of material topic	54-61			1, 6
405-1 Diversity of governance bodies and employees	72	Swissport strongly believes that diversity within our workforce is a fundamental strength that underpins our successful business operations across our 292 global locations. Our employees represent a rich tapestry of genders, ethnicities, religions, and other diverse backgrounds, all converging under the umbrella of a global company. This diversity is evident at every station where we operate, offering a vibrant snapshot of our inclusive environment. For instance, our Zurich head office alone employs colleagues from 28 different nations.	5, 8, 10	6

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 406: Non-discrimination					
3-3	Management of material topic	54-61			6
406-1	Incidents of discrimination and corrective actions taken	70, 83	Due to confidentiality clauses, this is not information we can disclose in detail. However, resolution of audit issues raised is part of the bonus criteria for employees since January 2023. At Swissport, we also acknowledge the legitimate role of trade unions and employee representatives and have established appropriate mechanisms to enable the effective representation of employees.	5, 8, 10	6
GRI 407: Freedom of association and collective bargaining					
3-3	Management of material topic	54-61			2, 3
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	67, 86-87		8, 10	2, 3
GRI 408: Child labor					
3-3	Management of material topic	54-61			5
408-1	Operations and suppliers at significant risk for incidents of child labor	86-87		3, 8, 10, 12	5
GRI 409: Forced or compulsory labor					
3-3	Management of material topic	54-61			4
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	86-87		3, 8, 10, 12	4
GRI 410: Security practices					
3-3	Management of material topic	54-61			
410-1	Security personnel trained in human rights policies or procedures		Precise number not available – at Swissport, we consider training and employee development as vital components for nurturing a skilled workforce, delivering excellent service to our customers, and ensuring the safety of our employees. We invest in training programs across all organizational levels, aiming to enhance our employees' qualifications.	3, 4, 8	
GRI 413: Local communities					
3-3	Management of material topic	54-61			1
413-1	Operations with local community engagement, impact assessments, and development programs		We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8, 11, 16	1
413-2	Operations with significant actual and potential negative impacts on local communities		We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8, 11, 16	1

GRI STANDARDS		Page	Comment	SDGs	UN GC Principle
GRI 414: Supplier social assessment					
3-3	Management of material topic	54-61			2
414-1	New suppliers that were screened using social criteria	86-87		8, 12	2
414-2	Negative social impacts in the supply chain and actions taken	86-87	We initiated the process of developing a double materiality matrix to include in the 2023 report. The current materiality matrix has been augmented with 16 complementary interviews.	8, 12	2
GRI 415: Public policy					
3-3	Management of material topic	54-61			
415-1	Political contributions		Swissport supports and promotes international organizations that encourage sustainable development and is an active member of the UN Global Compact initiative.	16, 17	
GRI 416: Customer health and safety					
3-3	Management of material topic	54-61			
416-1	Assessment of the health and safety impacts of product and service categories	42-43, 63-65, 89	The Swissport Management System has been ISO 9001:2015 certified since 1999. Currently, 15 locations are ISO 9001:2015 certified under a global multi-site agreement, including the head office. Seventeen locations are equipped with an ISO 14001-certified environmental management system. In addition, 17 locations implemented ISO 45001-certified management systems for health and safety.	3, 8, 12	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		Due to confidentiality clauses, we are not able to disclose this information. However, we will continue to work relentlessly toward our zero-accident target.	3, 8, 12	
GRI 417: Marketing and labeling					
3-3	Management of material topic	54-61			
417-1	Requirements for product and service information and labeling		As a service provider, the information on our impacts are made available on our website, more specifically in our sustainable development reports, and our efforts are awarded by the certifications we renew each year.	8, 12	
417-2	Incidents of non-compliance concerning product and service information and labeling		We aim to comply with every regulation that applies to our activities, including disclosing information on our sustainable development strategy and efforts.	8, 12	
417-3	Incidents of non-compliance concerning marketing communications		We aim to comply with every regulation that applies to our activities, including disclosing information on our sustainable development strategy and efforts.	8, 12	
GRI 418: Customer privacy					
3-3	Management of material topic	54-61			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	84-85	Swissport deals with sensitive customer data such as, for example, air freight documents and passenger data. Most of this data is handled electronically, which makes IT security one of Swissport's most crucial responsibilities within our data protection management activities. We are aiming for our data center to be certified according to ISO 27000 by the end of 2023.	8, 12	

ABOUT THE REPORT

The aim of this report is to provide stakeholders with relevant and transparent information about our business and sustainability performance, including management systems and selected KPIs. The present report focuses on the year 2022, with more recent events in 2023 occasionally also covered.

The editorial deadline was 30 September 2023.

The next report will be published by mid-2024.

CREDITS

Published by

Swissport International AG
Christoph Meier
VP Group Communications & Brand Management

Editorial team

Christoph Meier, Editor-in-Chief
Manuel Berger
Maria Künzi
Gregory Wen

Concept, text, and design

DennerleinBrands GmbH,
Frankfurt am Main, Germany

Photos

Alfredo Falcone/LaPresse,
Rome, Italy
Dominik Baur/Fotostudio Bauer,
Bülach, Switzerland
iStock.com/Farknot_Architect
iStock.com/filadendron
sittipong_srikanya/iStock/
Getty Images Plus via Getty Images
Jay Yuno/E+ via Getty Images
Oliver Rösler/oro photography,
Rödermark, Germany
Rachida Maroukisse/Air Cargo Belgium,
Brussels, Belgium
Stuart Bailey/Stuart Bailey Photography,
Birmingham, UK
Thomas Egli,
Zurich, Switzerland

Notes

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CONTACT

Swissport International AG
Group Communications
P.O. Box 5
8058 Zurich Airport
Switzerland

+41 43 815 00 22
communications@swissport.com

