

# FUTURE STEWART PARTNERS

A Groupe ADP & AvPorts Joint Venture

## Press release

December 23<sup>th</sup>, 2019

### **Future Stewart Partners, a Groupe ADP and AvPORTS joint venture, finalized agreement with the Port Authority of New York and New Jersey to operate and maintain New York Stewart International Airport and manage its concessions program**

**Starting January 1<sup>st</sup> 2020, Future Stewart Partners will operate and maintain New York Stewart International Airport's terminal, landside and airfield. The joint venture will also manage and develop the airport's concession program and oversee air services development services.**

**Located 60 miles from Manhattan, Stewart International Airport is the fourth-largest airport in New York, handling 670,000 passengers in 2018. It can be considered as one of the main gateways to the state, with strong potential for low-cost carriers in the United States.**

Future Stewart Partners is the combination of a world-class and award-winning operator, Groupe ADP, and the largest and most experienced U.S. airports operator, AvPORTS. This unique combination of skills will allow Future Stewart Partners to deliver its ambitious vision to make New York Stewart International Airport the preferred New-York gateway for short and long-haul budget airlines.

The Port Authority of New York and New Jersey (PANYNJ) announced Future Stewart Partners as the winner of its process to find an operation, maintenance and concessions manager on September 26<sup>th</sup>. PANYNJ and Future Stewart made it official after a mandatory regulatory phase. An agreement was signed on the 20<sup>th</sup> that will take effect in the New Year.

This agreement sets a new course for growth at the airport **over the next 10 years** as it becomes a regional hub and appealing option for international travelers. The contract includes two **extension options** of 5 years and 6 months, respectively.

**Jorge Roberts, CEO of AvPORTS**, said: *"Future Stewart Partners is very proud to be selected by the Port Authority of New York and New Jersey, and excited to partner on this ambitious project to improve options and experiences for New York travelers. As part of its vision, Future Stewart Partners is committed to bringing New York Stewart International Airport to the next level. We will bring passengers the best experience possible, leveraging the renowned hospitality of both partners."*

**Augustin de Romanet, Chairman & CEO of Groupe ADP**, said: *"After the acquisition of the consulting company Merchant Aviation and after the win of several airport planning assignments for major airports, Groupe ADP is strengthening its footprint in the US. The management of New York Stewart International Airport is an opportunity for us to showcase our ability to transform the airport experience to the benefit of our future clients: airlines and passengers, but also the Port Authority of New York and New Jersey, as well as the Orange County community."*



About **GROUPE ADP** - [www.groupeadp.fr](http://www.groupeadp.fr)

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Groupe ADP develops and manages airports, including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2018, the group handled through its brand Paris Aéroport more than 105 million passengers and 2.3 million metric tonnes of freight and mail at Paris-Charles de Gaulle and Paris-Orly, and more than 176 million passengers in airports abroad through its subsidiary ADP International. Boasting an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernizing its terminal facilities and upgrading quality of services; the group also intends to develop its retail and real estate businesses. In 2018, group revenue stood at €4,478 million and net income at €610 million.

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AvPORTS is the most experienced American-owned and -based airport manager and operator, with more than 650 employees and a 92-year track record. AvPORTS has operated more than 30 airports and passenger terminals in the United States, including 50 years operating airports in New York State. In addition to its work at Stewart Airport, AvPORTS also currently operates Albany, Republic and Westchester airports in New York. AvPORTS also operates Teterboro Airport in New Jersey, a Port Authority facility.