

A BRIGHT
FUTURE
IN THE
MAKING

"Swissport is ready to support the recovery of global aviation as a reliable and financially stable partner." Warwick Brady



Dear Reader,

16 August 2021 marked the 25th anniversary of Swissport. We reached this significant corporate milestone amid the deepest and longest crisis in the history of global aviation, caused by the unprecedented COVID-19 pandemic.

However, Swissport's corporate anniversary was also a date we celebrated with confidence. Following a comprehensive financial restructuring in December of last year, Swissport is now owned by financially strong investment funds. The company has a solid balance sheet and a strong cash position.

Swissport is ready to support the recovery of global aviation as a reliable and financially stable partner. 25 years after starting up, airlines can rely on us at some 270 airports on six continents.

But our ambitions are higher. We want to establish Swissport as the global brand airlines turn to when they consider outsourcing ground service activities. It is our goal to be their preferred partner, because we provide market-leading high-quality services and a consistent, safe operation at competitive prices.

As the whole world hopes to finally overcome the restrictions of COVID-19, Swissport stands ready as a dependable global service partner to help airlines realize significant cost savings as they are ramping up their flight volumes.

Warwick Brady
President & CEO
Swissport International AG

25 YEARS



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THROUGH 25 YEARS
OF SWISSPORT**




COVER STORY**A BRIGHT FUTURE
IN THE MAKING**

Amidst the biggest crisis in the history of global aviation, Swissport celebrated its 25th anniversary. The company is stronger than ever and ready to support the recovery of global aviation as a reliable and financially stable service partner for airlines and airports at some 270 locations on six continents.

Under the name of "Swissair Ground Services International AG", Swissport was incorporated in Switzerland on 16 August 1996. The legal separation from its parent company Swissair laid the basis for a global growth and success story which continues to this day. From its modest beginnings with operations at the airports in Zurich, Geneva and Basel, Swissport has developed into a global leader and partner of choice for some 850 renowned airlines.

25 years on from the foundation of Swissport is a good time to recognize the company's great legacy. And a 25-year anniversary is also a good milestone to look ahead and develop a vision for the future. After being refinanced and under the new ownership of large investment funds, Swissport is a



reliable service partner for airlines – thanks to our solid balance sheet and strong cash position. Swissport is back and well placed to emerge from the COVID-19-related market crisis ahead of its competitors.

We want to firmly establish our company as a natural partner for airlines and airports and the undisputed sector leader. To reach this ambitious goal, we combine great service with cost leadership and provide our customers and partners with market-leading process flexibility and system compatibility. Swissport is on an exciting journey to a bright future.

Swissport's business model is focused on providing airlines with high-quality airport ground handling and air cargo services. Specialist services like fueling or load control complement our broad offering. Swissport is also expanding its lounge hospitality business and now operates 60 airport lounges worldwide.

In the face of the global market turmoil caused by COVID-19, government bail-outs and a protracted global market recovery, airlines are leaving no stone unturned to increase their operational efficiency. Here, outsourcing of non-core ground handling services is a great lever and an important cost-saving opportunity. With our global network and broad portfolio of services, Swissport can leverage significant economies of scale and support airlines in realizing savings.

Swissport is currently working on further strengthening the business to meet the opportunities of the future. Our focus is on establishing an even more customer-centric structure and mindset to enable faster decisions and to promote operational excellence as well as a consistent service delivery. Closer customer relationships will support our customers' growth and drive Swissport's own revenue development. And finally, we will transform Swissport into a leaner, agile and digitally savvy organization.



1996

Swissport is incorporated

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

OUR GLOBAL PRESENCE

WE ARE WHERE YOU ARE

We have a broader global presence than any of our competitors and our customers benefit from the industry's widest single-source aviation service portfolio.

Swissport's global presence, our commitment to provide consistently high quality at competitive prices, combined with our in-depth knowledge of local markets, forms the basis of our continuous success in a highly competitive market environment. We proudly serve over 850 corporate customers with airport ground services and air cargo handling in currently 44 countries on six continents.

At some 270 airports, Swissport provided best-in-class ground services for some 82 million airline passengers in 2020 (2019, pre-COVID: 265 million) and handled roughly 4.1 million tons of air freight (2019: 4.6 million) at over 100 air cargo warehouses around the world. Swissport currently has a global workforce of some 44,000, compared with around 65,000 before the COVID-19 pandemic.

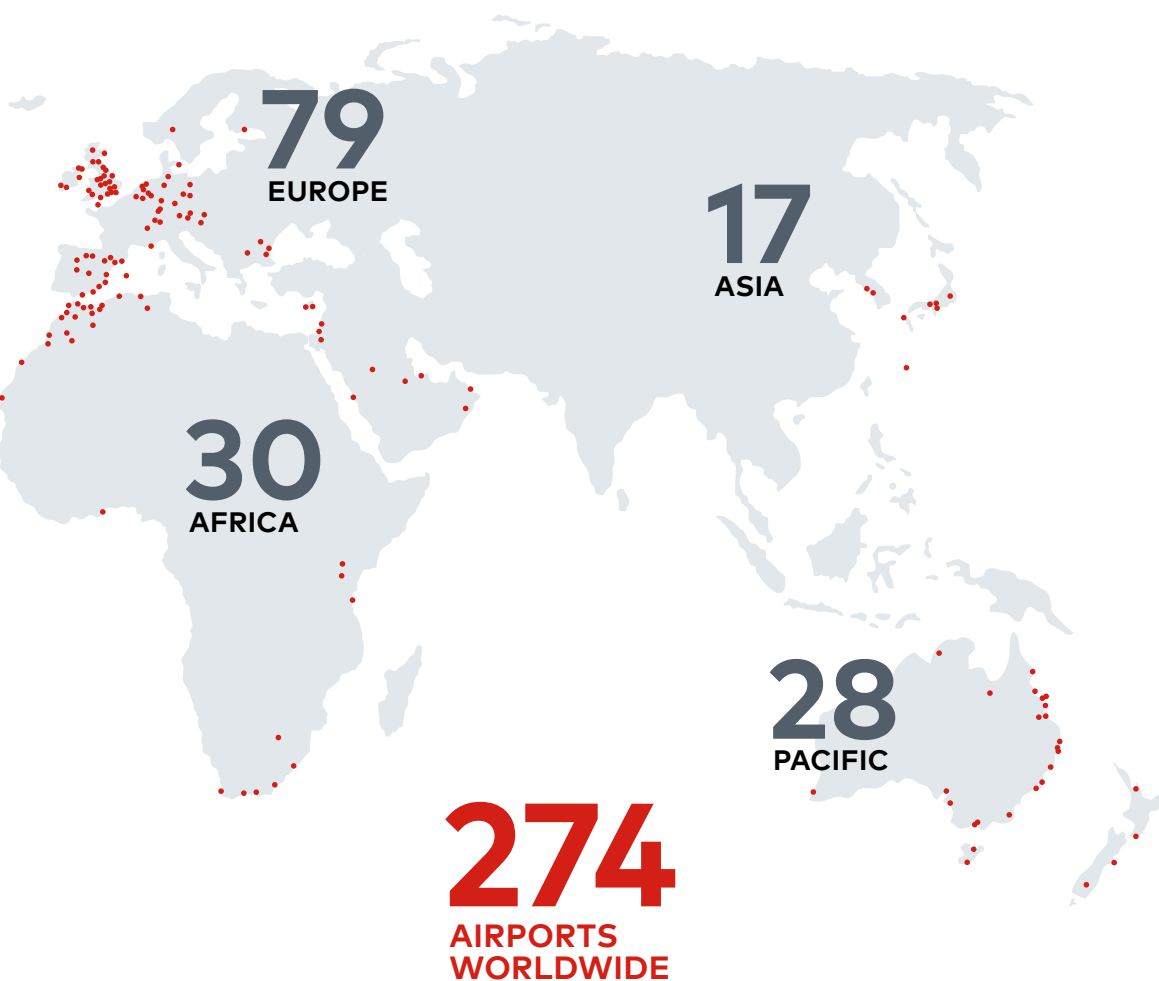


1998

Global expansion

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





Number of airports at which Swissport operated as of 31 July 2021.

2000

25 countries

Swissport expands to 130 locations in 25 countries.

2002

Candover

British private equity company Candover purchases Swissport from Swissair Group.

Cargo services

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

INTERVIEW WITH THE CEO

WE HAVE AN EXCITING JOURNEY AHEAD

Warwick Brady, President & CEO of Swissport, reflects on the past 25 years and looks ahead to the future of the company.

Swissport turned 25 in August. The company has been on an impressive journey to become the world market leader. Where do you see Swissport going from here?

We are humbled by all the hard work which went into building this company by those who dedicated their talent and efforts to Swissport before us. We also celebrate their successes and of course we look ahead and develop an ambitious vision for the future.

Swissport has not nearly exploited its potential. Our story is only just beginning. We want to be the global brand airlines turn to when they look for a service partner.

An ambition others likely share with Swissport. How does Swissport want to differentiate itself?

First and foremost, we have a good starting position. Swissport has a solid balance sheet, a strong cash position and financially very strong owners. When airlines talk to us about a potential outsourcing of ground services, they are looking for reliability in addition to high service quality at competitive prices. This is what Swissport brings to

the table. With our global presence at more than 270 airports on six continents, Swissport can tap significant economies of scale.

As part of our CORE transformation program, we are currently working on further strengthening the business to meet the opportunities of the future.

We are introducing a very customer-centric structure and mindset that will support customer and partner interaction and faster decision-making. CORE will also help us reach the next level in terms of global operational excellence and consistent service delivery. Operational excellence naturally extends to our workplace safety efforts. We are committed to further reducing our accident rate, injuries and damage.

In the future, we will be a centrally governed and locally managed company. Our customers will benefit from highly standardized services from our local teams wherever they turn to us. We aim to create added value with innovative services at competitive prices and to support our customers in delivering true excellence.





"We want to be the global brand airlines turn to when they look for a service partner." Warwick Brady

In addition, CORE will help us improve our efficiency and reduce our costs, which will ultimately enable Swissport to invest in and grow with existing customers as well as attract new ones. This will allow us to fully realize our revenue potential. And finally, we want to position Swissport as an attractive workplace and become a top global employer.

Before we can exploit the company's potential, we need to overcome the COVID-19-related market challenges.

Indeed, but as more and more markets free themselves from the paralyzing grip of the pandemic, things will be in

motion again. We can already observe that airlines are increasingly looking at outsourcing, and we will see more markets and airports open to private sector providers like Swissport. We are back and well placed to emerge from the COVID-19 crisis ahead of our competitors. When you overlay the opportunities that the pandemic has brought with our operational strength, our leading market position and our great brand, the potential of this company becomes obvious. We have an exciting journey ahead and I am thrilled to be part of it and drive our efforts.

2004**KLM Cargo, SWISS and United**

Swissport and KLM conclude a five-year worldwide agreement covering 64 locations. Major outsourcing agreements signed with SWISS and United Airlines.

Awarded Best Global Ground Handler five times in a row.

UK expansion

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

2005**Asia expansion**

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

Aviation security

Swissport diversifies and enters the security business via its acquisition of Protectas Aviation Security Ltd., today branded under the name of Checkport.

Ferrovial

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



WHAT WE OFFER**OUR SERVICES**

Under the new ownership of large investment funds, Swissport is ready to support the recovery of global aviation as a reliable and financially stable service partner for airlines and airports.

At some 270 airports on six continents, we offer airlines high-quality outsourcing solutions for non-core aviation ground services. With its global network and broad service portfolio, Swissport can tap significant economies of scale and help airline customers realize substantial cost savings in a dependable long-term partnership.

**PASSENGER SERVICES**

Swissport's airline customers can select any combination of services, from a single, specific service to full hub outsourcing. The offering includes check-in and gate, passenger mobility, security, lost and found, lounge hospitality and executive aviation. In 2020, Swissport's Service Agents served some 82 million airline passengers (2019, pre-COVID: 265 million).





RAMP HANDLING

As part of Swissport's broad ramp service portfolio, the company offers moving of aircraft, de-icing and anti-icing services, fueling, load control, baggage services and aircraft cleaning to its customers worldwide. In 2020, Swissport performed 841,000 aircraft turns (2019, pre-COVID: 2.1 million).

FUELING

Swissport fueling services provides high-quality, independent aviation fuel handling on behalf of airlines, airports and fuel suppliers. We offer a full-service solution regarding our customers' fueling needs and manage airport on-site and off-site fuel storage as well as distribution systems.



LOUNGE HOSPITALITY

Under the Aspire brand, we manage Europe's largest network of independent airport lounges. In June of this year, Swissport expanded its global lounge business with the acquisition of No1 Lounges in the UK and Australia. We operate some 60 lounges at 35 airports worldwide.



EXECUTIVE AVIATION

Swissport's executive aviation network connects customers to some 90 destinations in 25 countries on six continents. At its Fixed Base Operations (FBOs) in France, Ireland, Morocco, New Zealand and Switzerland, the company offers a comprehensive range of ground handling and luxury services.

AIR CARGO HANDLING

In air cargo handling, we offer a wide range of services, including general cargo and special shipments, e.g. high-value or temperature-sensitive products like fish or pharmaceuticals. Currently, 14 of our cargo warehouses have been certified for pharmaceutical logistics by IATA's CEIV Pharma, by the British MHRA or other recognized validators. In 2020, Swissport handled some 4.1 million tons of air cargo at 116 warehouses around the globe (2019, pre-COVID: 4.6 million tons).



2010

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.







25 YEARS OF SWISSPORT

OUR PEOPLE. OUR SUCCESS.

Swissport strives to create a safe and inspiring work environment. We promote diversity and expect mutual respect. Commitment and the pursuit of excellence drive us. We recognize that people are the foundation of our success and we support talented employees to learn and grow.

Meet six Swissport colleagues from around the world and learn more about their successes and challenges, their memorable encounters and what they associate with Swissport.



"I was at the right place at the right time and had a bit of luck."

Pinar Yalcinkaya,
Passenger Services
Lead Agent
Berlin, Germany

What was your biggest success at Swissport?

That was without a doubt my promotion to Lead Agent in passenger services. I am very proud of this, especially because the continuous growth of Swissport Berlin has been a great challenge for all of us. In 2019, we were only 20 employees in passenger services and now we are 180!

What was your most memorable encounter at work?

Of course, there were many highlights. One of the most memorable encounters was with the Olympiacos basketball team from Greece at the gate of an Aegean flight. That was exciting.

What do you associate with Swissport?

My great team. I was at the right place at the right time and had a bit of luck. If I hadn't applied to Swissport, I would never have been able to enjoy working with such a great team. I am more than grateful and happy to work for Swissport.

2011

Finnair

Swissport wins contract as ground handling partner for Finnair's Helsinki hub.

PAI Partners

Ferrovial successfully concludes sale of Swissport to PAI Partners.



What was your biggest success at Swissport?

In my first role with Swissport, I was in manual cargo handling. I have since evolved and learnt to operate all the equipment in the warehouse – forklifts, donkeys, pallet jacks – safely and precisely. Today, I work efficiently and well with my colleagues and customers, including government agencies.

What was the most memorable encounter you had at Swissport?

While working in the ULD team, my colleagues and I were recognized for adhering to 5S (sort, set in order, shine, standardize, sustain) by the Head of Swissport Kenya. He invited us to a special dinner at a leading hotel. We were very pleased that our work was recognized and appreciated, and I think back fondly.

What was the biggest challenge you experienced at Swissport?

Early in my career at Swissport, I was confronted with a case of incorrectly declared weights that directly involved a member of the team I was leading. I had recently been promoted to cargo controller and this incident affected me personally. I took responsibility for this mistake and we all used the experience to learn and grow, in line with

Swissport's just culture. It allowed me not only to keep my job, but also to grow in my role and career at Swissport. Since then, I don't let situations like this demotivate me, but take advantage of the lessons learnt and the measures taken to avoid such incidents in the future.

What do you associate with Swissport?

Swissport is a very good company to work for at Jomo Kenyatta International Airport. It has a good reputation, stands for professionalism and treats employees fairly. The company is also known to offer attractive benefits. It's important to see the entire package and that puts Swissport above many other companies at the airport, especially concerning the medical care, which was very important to my family.



"It allowed me not only to keep my job, but also to grow in my role and career at Swissport."

Moses Mati,
Warehouse Operator
Nairobi, Kenya

What milestones have you achieved at Swissport?

I started at Swissport in Newcastle as a Ramp Agent and progressed to Supervisor and Trainer. Later, I began supporting other Swissport operations in Australia and New Zealand, which was a great opportunity to travel and meet my colleagues at other airports. Early last year, I transferred to Sydney, where I am currently a Lead Trainer and part of the leadership team.

What was the most memorable moment you had at Swissport?

I can still remember the first time I got to push back an aircraft – and it's still my favorite task on the ramp.

Besides, being involved with different start-ups including the Hobart pushback start-up and most recently the Jetstar start-up at Sydney's domestic terminal has been an amazing experience.

What do you associate with Swissport?

I have worked with some amazing people who have helped make my professional journey a successful and rewarding experience. I have learnt so much from my managers, which is my personal highlight. For me, Swissport means great opportunities, strong teamwork and a sense of community.

"For me, Swissport means great opportunities, strong teamwork and a sense of community."

Tanya Mifsud,
Lead Trainer
Sydney, Australia



2012

Flightcare

Swissport acquires Flightcare Spain and Belgium.

2013

Servisair

Swissport substantially expands its global presence by acquiring the ground handling group Servisair.

"I can learn from their experience and knowledge and discover something new and interesting every day."

Kazuki Takahashi,
Acting Duty Manager
Osaka, Japan

**What milestones have you achieved at Swissport?**

One of the milestones in my career was becoming an "allrounder" by earning GSE certification in all aspects of ramp service – from arrival to departure, from marshaling to pushback. I am also proud to have received the "BRAVO ZULU" award for developing the internal manuals and documentation required for ramp handling for one of our large customers.

What was the biggest challenge you experienced at Swissport?

I had a dual assignment project where I served as a Ramp Agent in the morning and worked in the cargo warehouse in the afternoon. Even though I joined Swissport to work on the ramp, I was determined to meet the expectations of my supervisor, who entrusted me

with leading the team for this project. In retrospect, I am convinced this extra effort and experience has helped me personally and will certainly be useful to me one day.

What was the most memorable encounter you had at Swissport?

I have met many people with different backgrounds and experiences at Swissport. Some of my colleagues are "legends" who have over 20 years of experience in ground handling, while others are recent joiners from completely different sectors. I can learn from their experience and knowledge and discover something new and interesting every day.

2015

Fueling

Swissport invests in its fueling business through the acquisition of a majority stake in AFS Aviation Fuel Services GmbH.

Mexico expansion

Swissport expands its presence in Mexico to 28 locations via a joint venture with AGN Aviation Services.

**What have you learnt at Swissport?**

Being part of time-critical processes is something I've always enjoyed. Flight delays, canceled flights, gate changes, you name it – the excitement and adrenaline I get when fueling the plane is incredible. Swissport has taught me how to quickly adapt to evolving situations and to what's happening around you, but also how to stay safe on the tarmac and still get the job done efficiently.

What was the biggest challenge you experienced at Swissport?

Starting the job as Fueling Agent at Seattle-Tacoma International Airport was challenging, because everything was new to me – the aviation industry, working on the tarmac and fueling aircraft. But it also gave me back my confidence I had lost during a natural disaster. My work has prepared me to stay flexible in any situation, solve problems with great focus, and then move on to the next task.

What was the most memorable moment you had at Swissport?

Every day is a memorable experience. I go to the airfield with great confidence, knowing that I am part of an essential team working to ensure that the aircraft reach their destination.

"Every day is a memorable experience."

Paris Dozier,
Fueling Agent
Seattle, USA



"In my career, I had to make some difficult personal decisions to turn things around and move forward."

Robson Luiz Da Silva Ribeiro,
Regional Manager
Rio de Janeiro, Brazil

What was your biggest success at Swissport?

I started at Swissport 16 years ago as a Ramp Agent and progressed to Regional Manager. In my career, I had to make some difficult personal decisions to turn things around and move forward. None of this would have been possible without my supervisor's trust and support.

What was the biggest challenge you experienced at Swissport?

The Soccer World Cup in 2014 and the Olympic Games in 2016 were my biggest challenges and real career highlights. At the time, I was responsible for all of Swissport's processes at Santos Dumont and Antônio Carlos Jobim airports in Rio de Janeiro. Swissport was highly praised by our airline customers in many respects and I am particularly proud of that.

What do you associate with Swissport?

Everything I have today: A great career, happy and healthy children, a beautiful house. I see Swissport in all my achievements and I am very grateful that I got the opportunity to join Swissport 16 years ago.

2016

HNA Group

Chinese HNA Group acquires Swissport from PAI Partners.

2020**Change of ownership**

As of 21 December 2020, the lead shareholders of Swissport are investment funds managed by affiliates of Strategic Value Partners, LLC, Apollo Global Management, Inc., TowerBrook Capital Partners, Ares Management, Cross Ocean Partners and King Street Capital Management, L.P. – all of them former senior-secured lenders of Swissport.

Swissport Pharma Centers

Swissport launches its own label for warehouses which meet the company's high standards for the storage and handling of temperature-sensitive pharmaceutical goods.

2019**Growth in Asia-Pacific**

Following through on its plan to use Aerocare as a platform for growth, Swissport announces plans to open an air cargo facility in Melbourne, its first in Australia, and to bring its Aspire lounge business to Perth, Australia.

2018**Aerocare**

Major expansion in the Asia-Pacific region: Swissport acquires Aerocare, the number one ground handler in Australia/New Zealand.

Apron

Acquisition of German cargo handler Apron GmbH makes Stuttgart the second largest cargo hub of Swissport in Germany, only topped by its Frankfurt facility.

**A BRIGHT FUTURE
IN THE MAKING**



2021

Expansion of lounge business

Swissport expands its global lounge business with the acquisition of No1 Lounges in the UK and Australia.

Swissport's 25th anniversary

16 August 2021 marks the 25th anniversary of Swissport. From its modest beginnings with operations in Switzerland, Swissport has developed into a global industry leader.

**25
YEARS**

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Concept and design

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Frankfurt am Main, Germany

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The editorial deadline was 31 October 2021.



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responsible sources
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