

NEWS RELEASE

Please find here a news release issued today by Worldwide Flight Services (WFS)

Media contact: Jamie Roche, JRPR

Date: 9 January 2018

T: + 44 (0) 1344 631880/1/3

E: jamie@jamierochepr.co.uk

WFS REINFORCES ITS COMMITMENT TO THE NEW YORK AIR CARGO COMMUNITY WITH 15-YEAR LEASE ON JFK'S NEW STATE-OF-THE-ART CARGO TERMINAL

Worldwide Flight Services (WFS) has demonstrated its confidence in the New York air cargo market by signing a 15-year lease on a new state-of-the-art, 346,000 square foot cargo terminal, the first phase of the Port Authority of New York and New Jersey's comprehensive Vision Plan to enhance the international reputation of John F. Kennedy International Airport.

WFS is already one of the largest handlers at JFK, handling over 650,000 tonnes of cargo a year for nearly 70 airlines at its nine facilities at the airport, currently spanning a footprint of over 760,000 sq ft. The projected opening of the new building in Q4 2020 supports WFS' commitment to the highest standards of safety, security and service, and will also enable it to offer JFK's first dedicated facilities for temperature-controlled pharmaceutical products and perishables cargo.

The facility, which will have a throughput capacity of over 300 million kilos a year, will offer improved cargo flows and reduced transfer times, shorter truck waiting times and incorporate the latest security and screening systems and procedures.

Aeroterm has been awarded a contract by the Port Authority Board of



Commissioners to build the new Aero JFK II facility, a \$132 million investment that will see its tenant WFS operating from the airport's most modern cargo location. The Port Authority Board has also approved a further \$62.2 million

project to upgrade taxiways CA and CB at JFK to accommodate today's modern freighter aircraft.

Announcing the first phase of JFK's air cargo modernization program, New York Governor, Andrew M. Cuomo, said: "We are transforming JFK into a world class, state-of-the-art airport and – with this new cargo facility – a major economic engine. With this much-needed modernization of JFK's cargo operations, we will help create jobs and support economic growth across the entire New York metropolitan area for years to come."



Michael A. Duffy, WFS' Americas Chief Executive Officer, added: "We have been working on this project for some time and

it is a proud day for WFS and for JFK to see the commitment Governor Cuomo, the Port Authority of New York and New Jersey, and Aeroterm are making to this wonderful airport and this magnificent new cargo facility. As a major supporter of the New York cargo community, WFS is delighted to witness the ambition for JFK's cargo future, which will reinforce

its position as one of the world's leading freight airports and gateways. With our own volumes at JFK growing some 6% in 2017, the Aero JFK II facility will give us the capacity to grow and to fulfil our prime global commitment to safety, security and service quality. It will also enable us to deliver the dedicated pharma and perishables handling facilities customers at JFK are so keen to see."

The Aero JFK II facility will be built on a 26-acre site following the demolition

of two 40-year-old and vacant cargo buildings at the airport. It will also provide ramp space for three wide-body aircraft.

The JFK cargo industry currently supports 50,000 jobs, \$8.6 billion in sales and almost \$3 billion in wages, according to New York State. The airport handles some 1.3 million tonnes of cargo annually.

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About WFS

Founded in 1971 and headquartered in Paris, WFS (www.wfs.aero) is the world's largest air cargo handler and one of the leading providers of ground handling and technical services with annual revenues of over EUR1 billion. Its 18,000 employees serve over 300 airlines at 195 major airports in 21 countries on five continents.