



DESIGN BUILD INSTITUTE OF AMERICA, P3 CONFERENCE GREAT HALL UPDATE

STU WILLIAMS, SENIOR VICE PRESIDENT
DENVER INTERNATIONAL AIRPORT
OCTOBER 10, 2017

DEN BY THE NUMBERS



6th
BUSIEST

6th busiest
airport
in the U.S.

18th in the world

58.3
MILLION

58.3 million
passengers
in 2016

26
AIRLINES

Home to
26 airlines

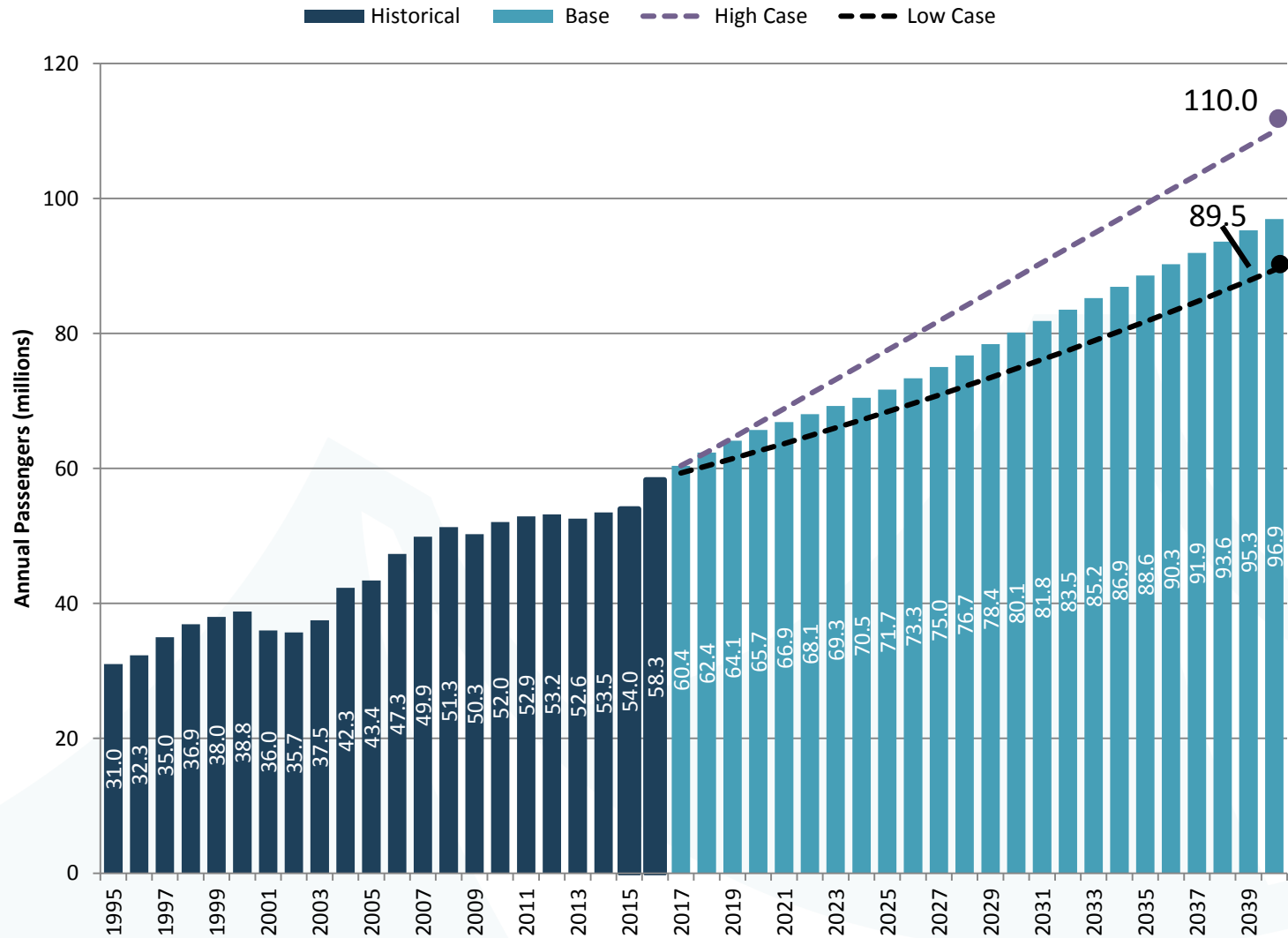
190
DESTINATIONS

Over 190 nonstop
destinations

26 international
cities in 11
countries

- 2016 was record year with 8% growth over 2015
- 4% increase in international passenger growth in 2016
- DEN has now seen 23 consecutive months of record-setting passenger traffic

DEN WILL CONTINUE TO GROW



ECONOMIC POWERHOUSE



- Colorado's biggest economic engine: >\$26 billion
- Directly employs 35,000 workers
- 155,000 indirect jobs

EXPANSIVE NETWORK IS KEY TO SUCCESS



INTERNATIONAL SERVICE GROWTH



2012

TWO NEW FOREIGN-FLAG CARRIERS

ICELANDAIR
TO REYKJAVIK

volaris
TO MEXICO CITY

2013

FIRST-EVER NONSTOP SERVICE TO ASIA

UNITED
TO TOKYO/NARITA

2014

NEW SERVICE

volaris
TO GUADALAJARA AND CHIHUAHUA

2015

NEW ROUTES & SERVICE EXPANSION

BRITISH AIRWAYS
UP GAUGE TO 747

UNITED
TO LIBERIA

2016

NEW SERVICE

Lufthansa
TO MUNICH

AIR CANADA
TO MONTREAL

AEROMEXICO
volaris
TO MONTERREY

sun country
TO MINNEAPOLIS

2017

NEW ROUTES, FOREIGN CARRIERS & SERVICE EXPANSION

Southwest
TO BELIZE CITY

AIR CANADA
TO VANCOUVER

allegiant
TO CINCINNATI

norwegian
TO LONDON/GATWICK

CopaAirlines
TO PANAMA CITY, PANAMA

UNITED
TO COZUMEL



INTERNATIONAL SERVICE GROWTH - 2018



WESTJET  **CALGARY, CANADA**
March 2018 Daily

The tail of a WestJet aircraft, featuring a dark blue and white design with a stylized white arrow pointing upwards.

UNITED  **LONDON/HEATHROW, UK**
March – Oct. 2018 Daily

The tail of a United aircraft, featuring a dark blue background with a white globe logo.

norwegian  **PARIS, FRANCE**
April 2018 2 weekly flights

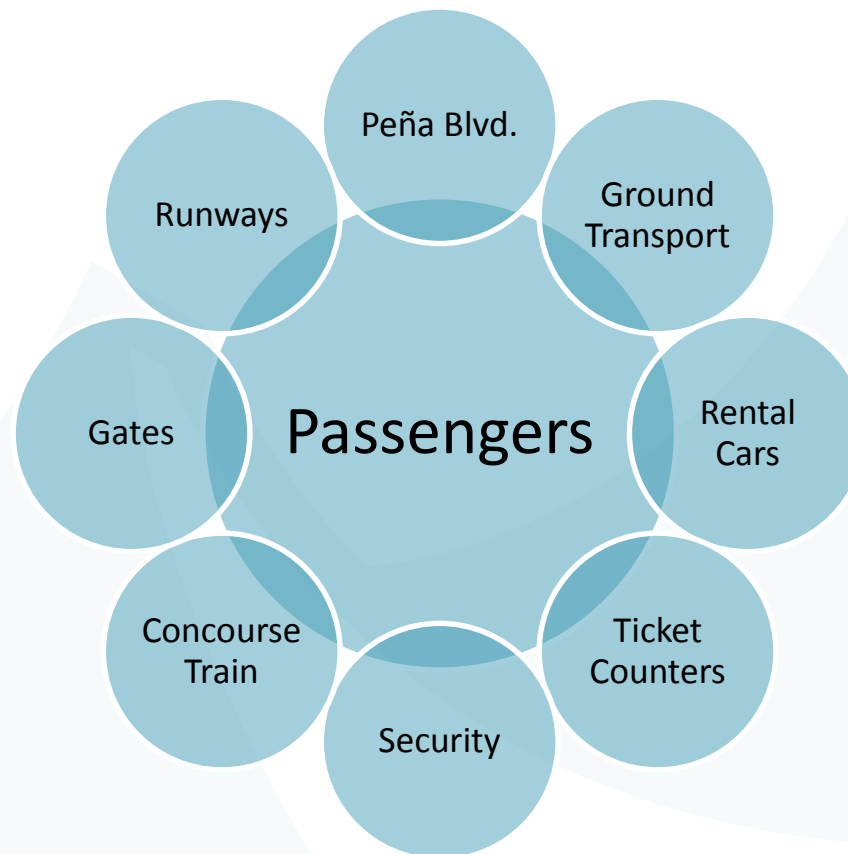
The tail of a Norwegian aircraft, featuring a white background with a purple and red design and a portrait of a woman.

edelweiss  **ZURICH, SWITZERLAND**
June 2018 – Oct. 2018 2 weekly flights

The tail of an Edelweiss aircraft, featuring a red background with a white Edelweiss flower logo.

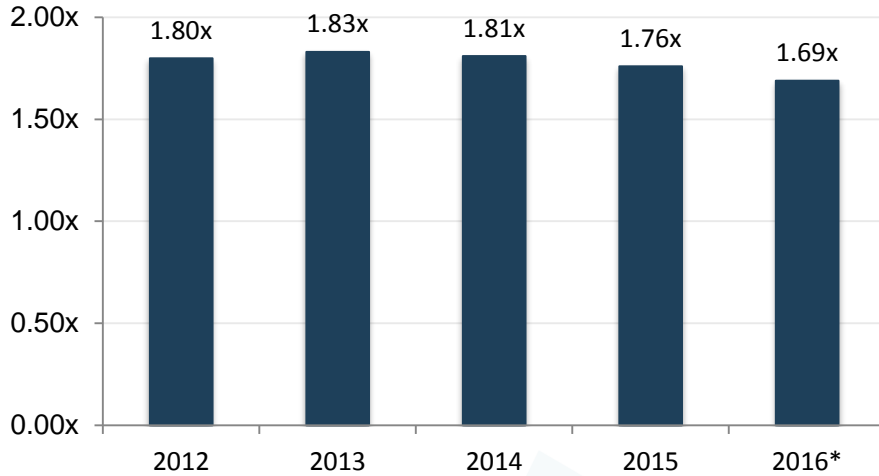
ACCOMMODATING GROWTH

- DEN has prepared a capital plan to accommodate the growth and that balances the various elements of the airport so that there is not a single choke point

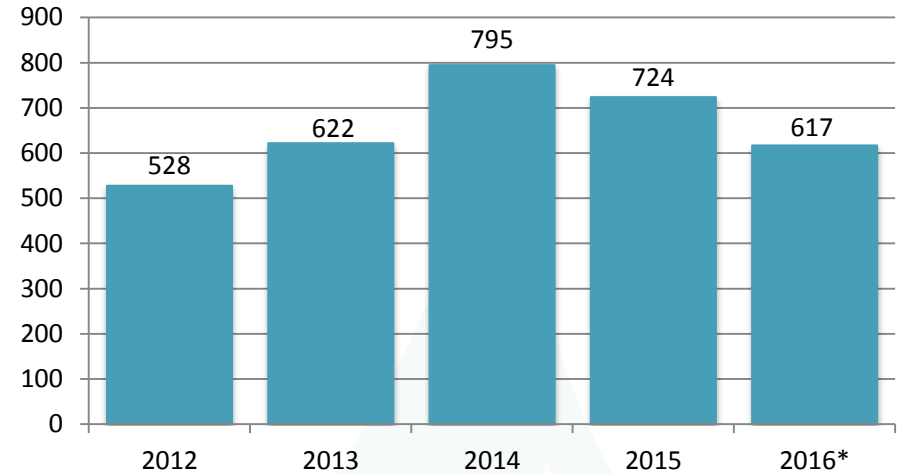


STRONG FINANCIAL STRUCTURE

Debt Service Coverage – All Bonds



Days Cash on Hand



Senior Lien

Subordinate Lien

| | | |
|----------------|------------------------------|-----------------------------|
| Moody's | A1 (Stable Outlook) | A2 (Stable Outlook) |
| S&P | A+ (Stable Outlook) | A (Stable Outlook) |
| Fitch | A+ (Positive Outlook) | A (Positive Outlook) |

GREAT HALL INITIATIVE



WHY WE ARE DOING THE PROJECT?

- Improve airport safety and security
- Rebalance processing facilities to optimize Jeppesen Terminal for the future
- Enhance operational efficiency
- Upgrade aging systems, facilities and conveyances
- Provide sufficient curbside capacity
- Transform passenger experience
- Optimize space to increase revenue



WHY A P3 FOR THIS PROJECT?

- Provides opportunity to collaborate with private sector firms, incorporating their creativity, expertise and capital
- Leverage private sector capital for risk transfer
- P3 partner and airport share operational and financial risk
- Shorter project delivery time at lower cost
- Guaranteed price and schedule



*Heathrow Airport
operated by Ferrovial*

TERMS OF OUR P3



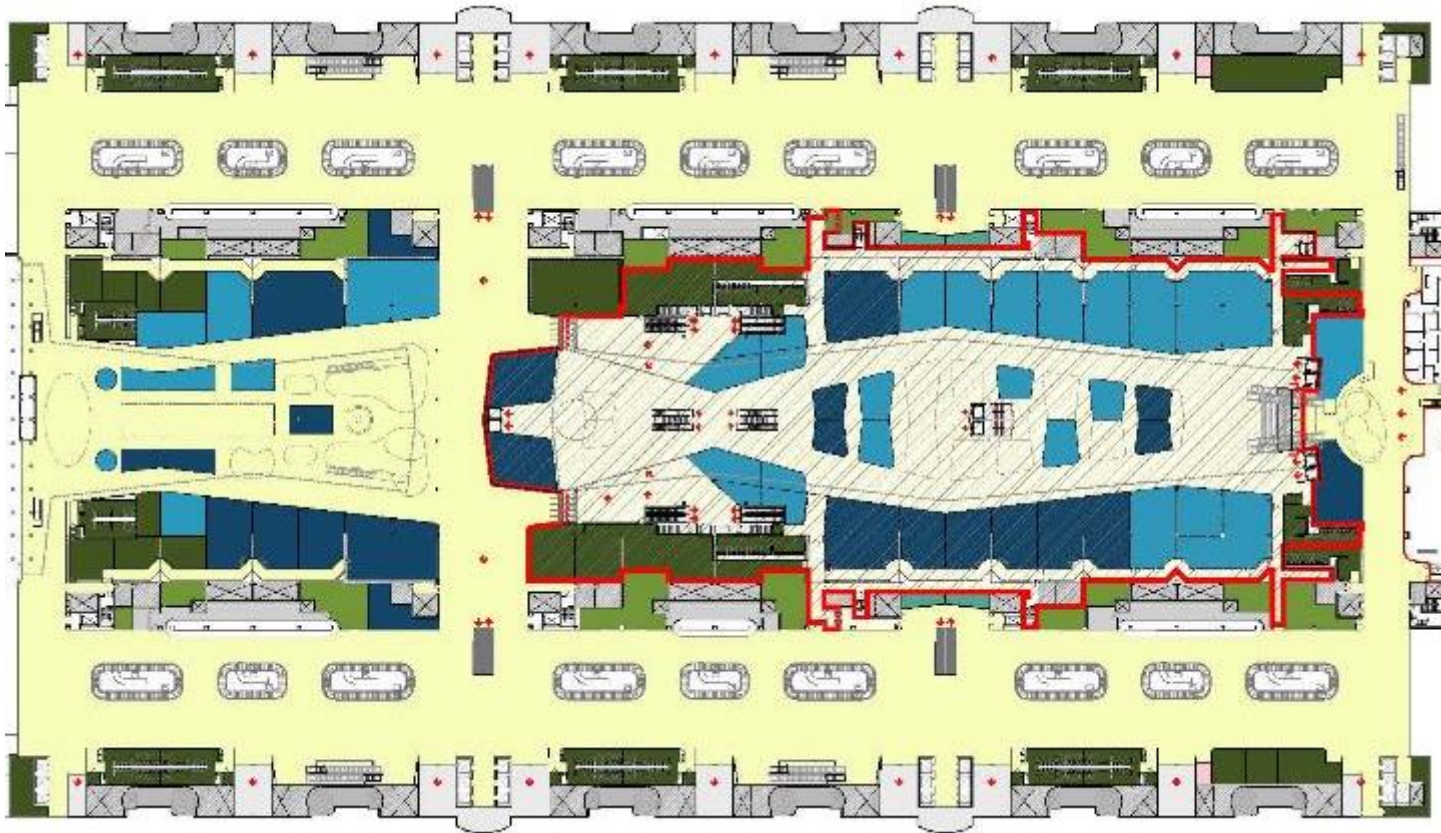
- Great Hall Partners:
 - Contributes a combination of equity and debt to fund design
 - Designs and builds project
 - Assumes risk for on budget, on time delivery
 - Operates the concessions on levels 5 and 6
- DEN:
 - Pays for part of construction costs through our Capital fund
 - Splits the concession revenue 80% to DEN, 20% to Great Hall Partners
 - Reimburses Great Hall Partners for operations and maintenance costs for operational period
 - Repays Great Hall Partners' investment over the 30 years and gives them the ability to generate a return of 10.8%

TERRMINAL 6th FLOOR LAYOUT



- Queuing for passenger screening is secure
- Throughput is increased
- Concourse A Bridge access maintained
- Elements sized for growth to accommodate approximately 30% growth

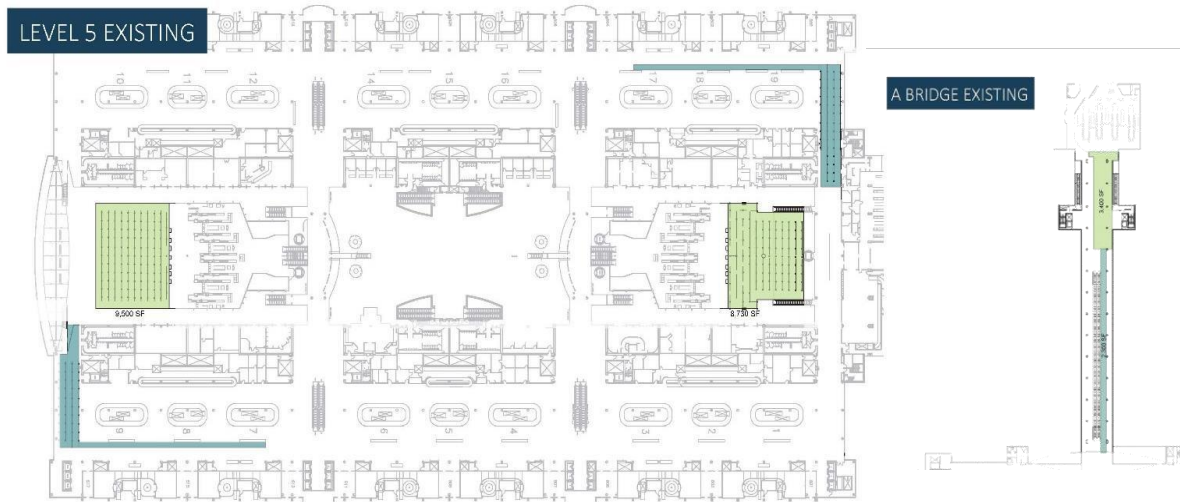
TERMINAL 5th FLOOR LAYOUT



- New south meeting and greeting area
- New international meeting and greeting area at the north
- “Pre” and “post” security concessions area
- Nearly triples concessions area in the terminal

EXISTING AND PROPOSED CHECKPOINTS

- 27% increase in normal queuing area
- 21% increase in peak/irregular operations overflow queuing
- Irregular operations queuing has no impact on airline operations



KEY

Standard Queue

Overflow Queue

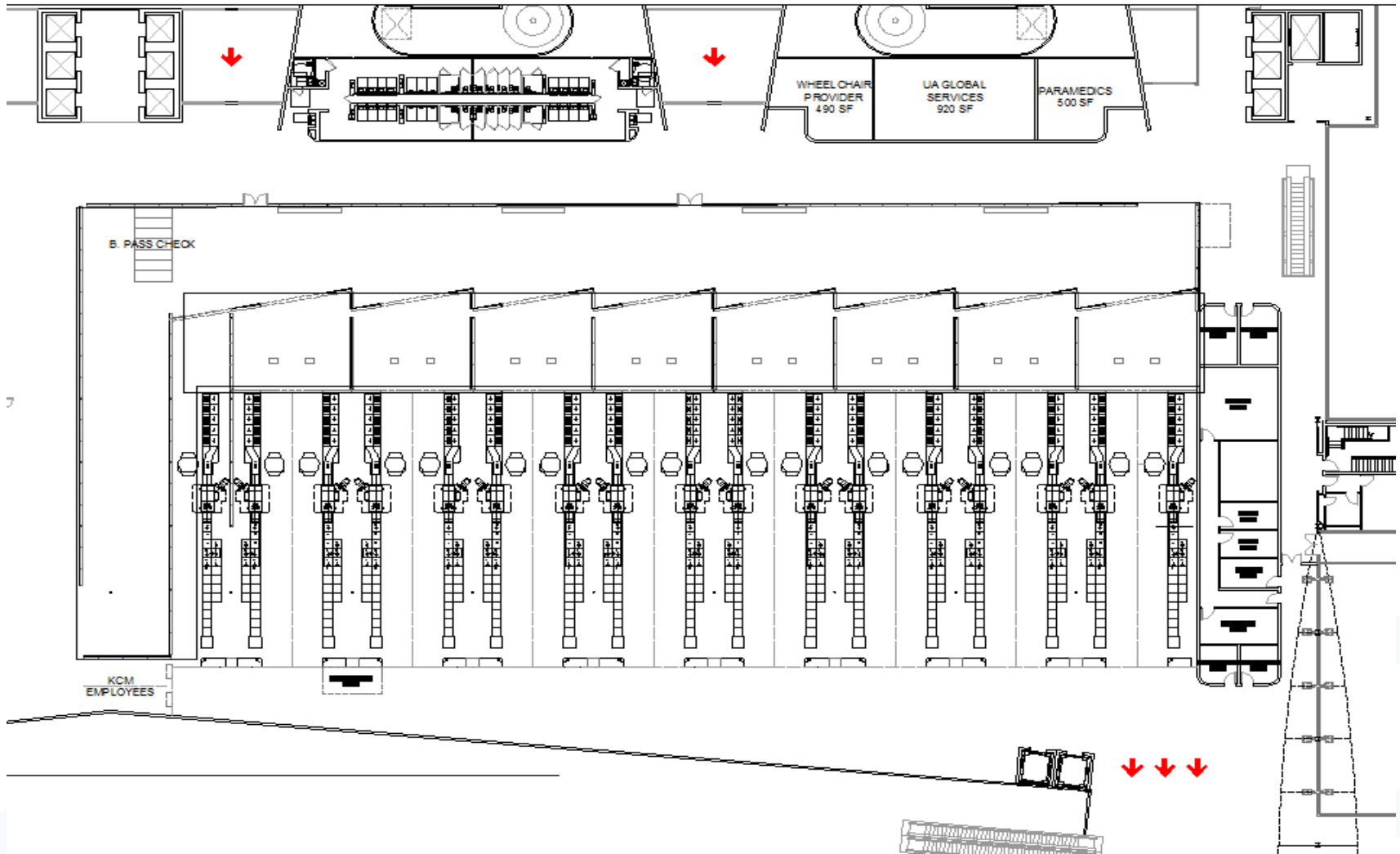
SECURITY SCREENING CHECKPOINT LAYOUT



- Entire area is enclosed
- Purpose-built corridor allows efficient K-9 operations
- Scanning of boarding pass generates a queue assignment
- Each pair of lanes has an entry area where you validate ID and queue with a small group
- Allows TSA to generate “risk based” assignments
- Flexibility to change lane profiles



SECURITY SCREENING CHECKPOINT LAYOUT



AUTOMATED SCREENING LANES

- Simultaneous divesting
- Body scanner for each baggage screening lane
- Diversion of alarmed passenger or bag
- Technology aids in expedited item resolution
- Bins are returned automatically



Amsterdam Airport Schiphol

LEVEL 5 SOUTH ENTRANCE/WAITING AREA



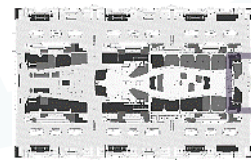
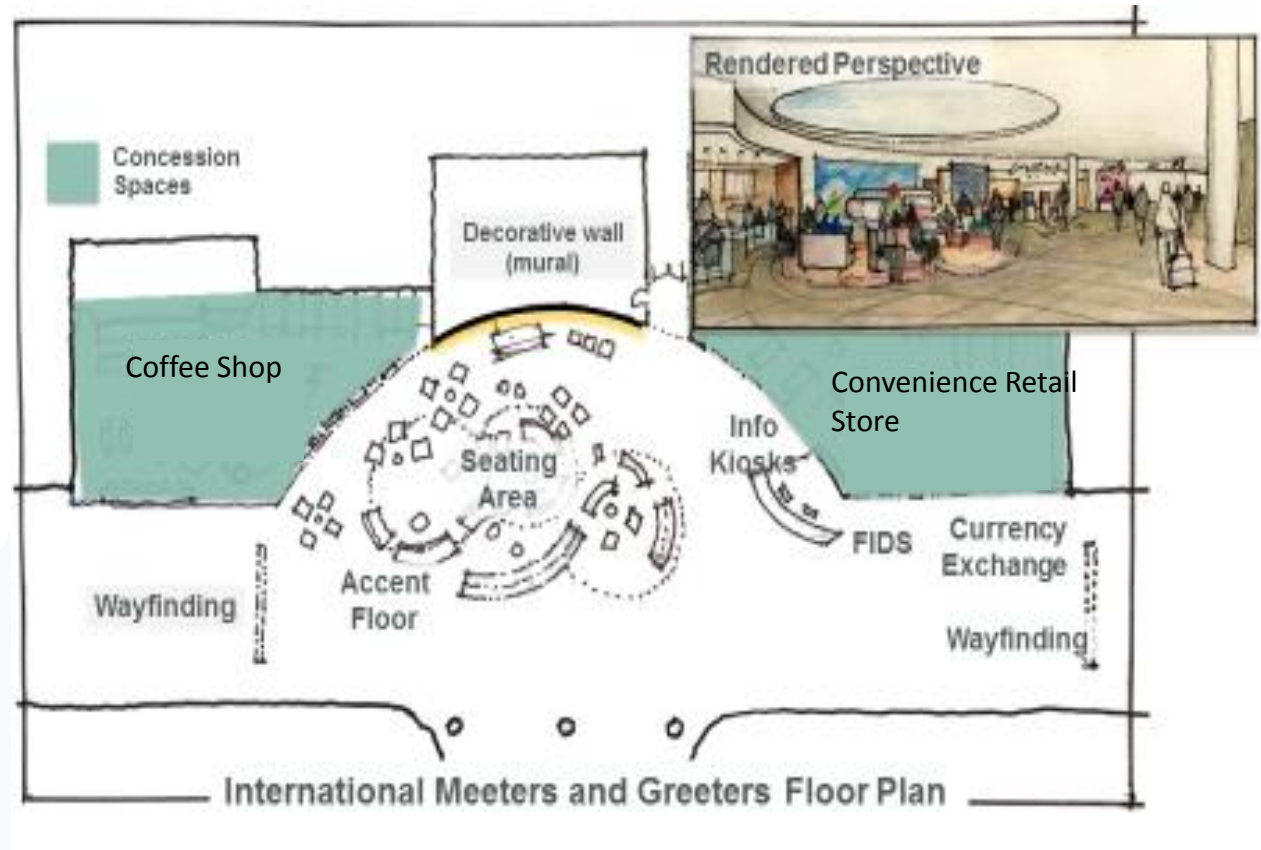
- New front door from hotel and plaza
- Comfortable seating like Denver Union Station
- Concessions area comparable in size to today, but higher quality
- Children's play area
- New info desk
- Multiple Flight Information Displays
- Incubator concession space



Level 5 Key Plan

INTERNATIONAL WELCOME AREA

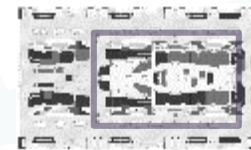
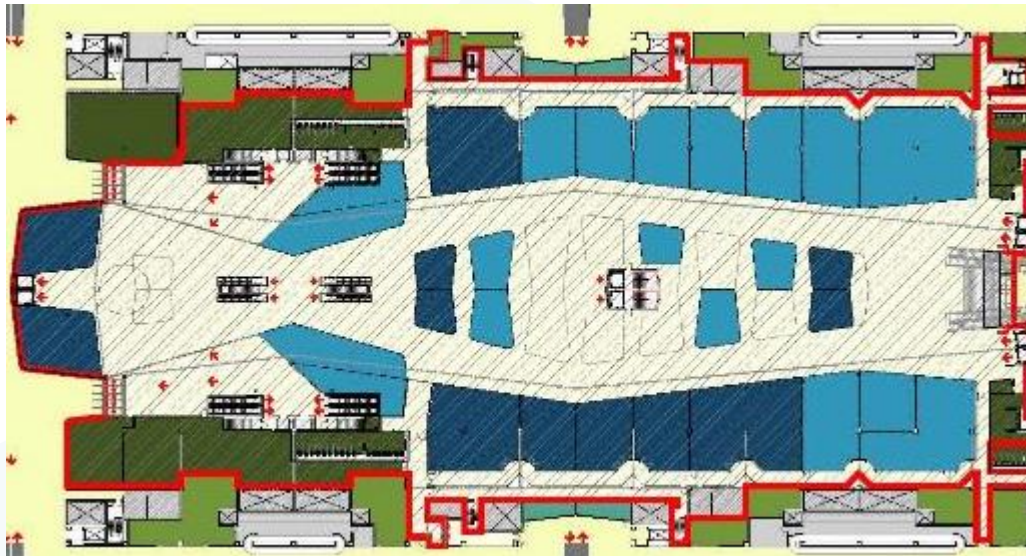
- Seating
- Coffee shop
- Convenience retail
- Money exchange
- Flight Information
- New escalator to facilitate international connections



Level 5 Key Plan

POST-SECURITY AREA

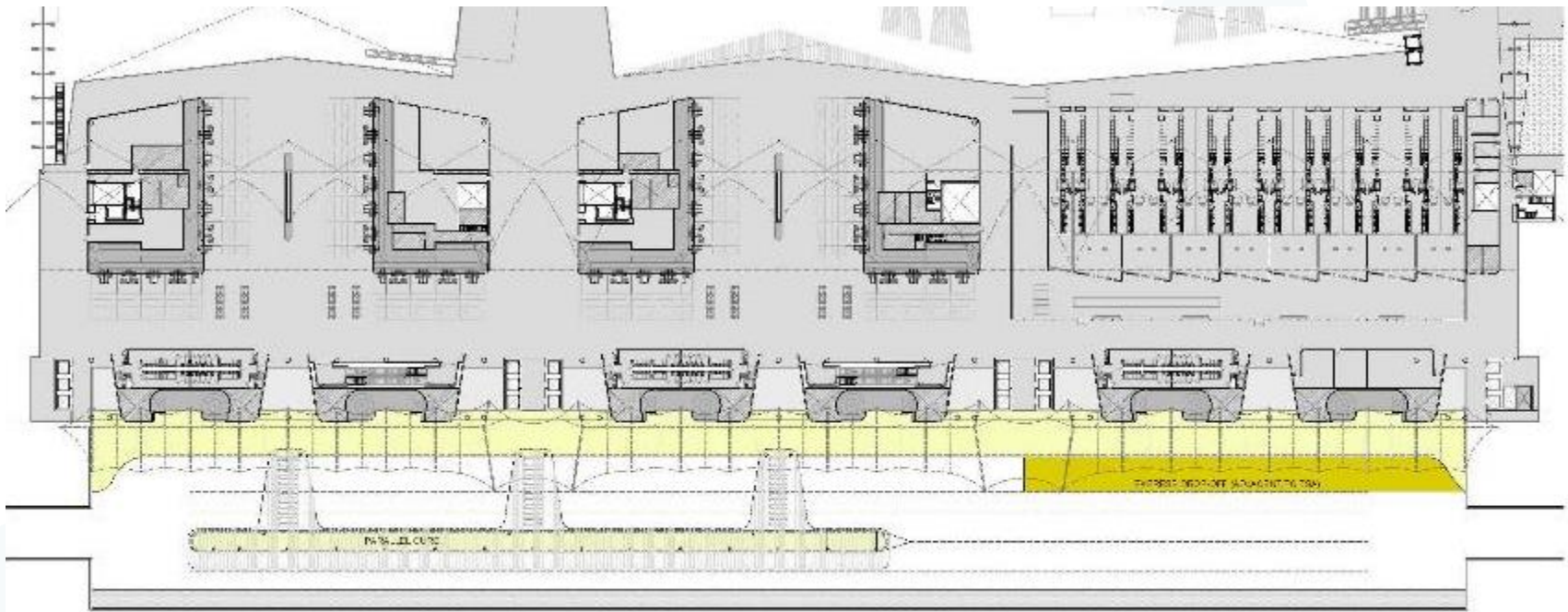
- Direct path to concourse train platform escalators
- Mix of retail and food and beverage
- Flight information throughout
- Arriving passengers have option to enter post-security area or exit



Level 5 Key Plan

DROP-OFF CURB IMPROVEMENTS

- Increased drop-off capacity
- Additional median and canopy parallel to airline ticket counters on east and west side
- Express drop-off next to TSA checkpoint



DESIGN CONCEPT

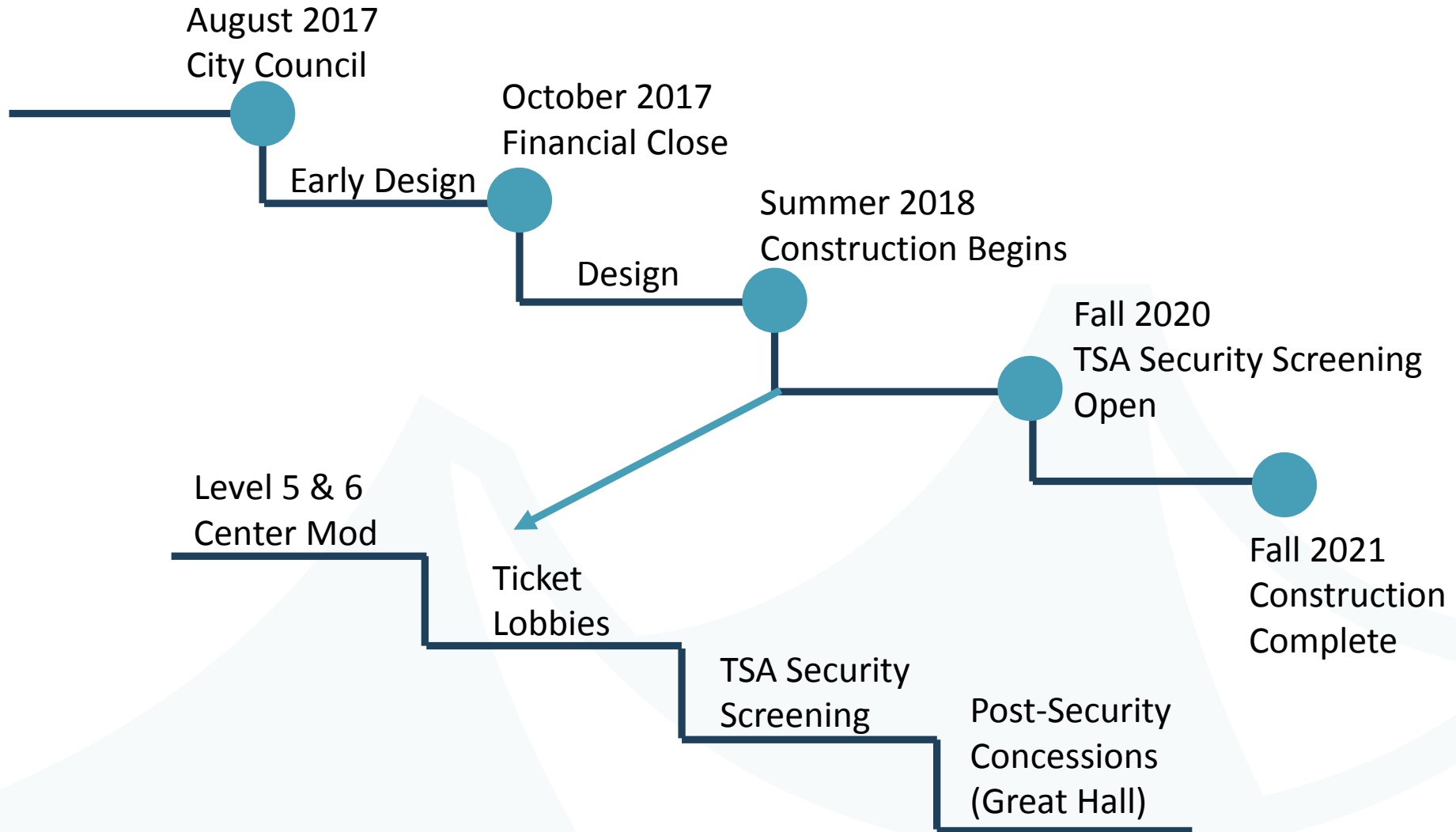


DEN FINANCIAL COMPONENTS



| Financial Components | Cost |
|--|---------------|
| Construction (4 years) | |
| DEN Equity | \$480M |
| DEN Contingency | \$120M |
| | |
| Operational Period (30 years) | |
| Operations & Maintenance Reimbursement | \$430M |
| Maximum Capital Repayment | \$770M |
| | |
| Maximum Contract Value | \$1.8B |

MILESTONE SCHEDULE



SUMMARY OF BENEFITS

- Security:
 - Reduces checkpoint queue vulnerability
 - Increases checkpoint effectiveness/efficiency
- Capacity enhancements/infrastructure improvements:
 - Right-sizes check-in areas, checkpoints and curbs
 - Increases and improves the concessions area
 - Replaces aging escalators, signage, restrooms and systems
- Experience:
 - More intuitive passenger circulation
 - New domestic meeting/greeting area and plaza adjacent entry to terminal
 - New international passenger welcome area
- Prepares DEN for its future

