

LAMBERT GATEWAY PARTNERS

Request for Qualifications
St. Louis Lambert International Airport
Public Private Partnership



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Hall of Fame
Group



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2. EXECUTIVE SUMMARY

Lambert Gateway Partners (“LGP”) is a consortium comprised of a leading infrastructure and real estate investor, a global airport operator and developer, leaders from local businesses and the world of sports & entertainment and a prominent Missouri State-wide pension system. The consortium members include Blackstone Infrastructure Partners L.P. (“BIP”), Groupe ADP (“ADP”), a global airport owner and operator, the Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue, and the Public School and Education Employee Retirement Systems of Missouri (“PSRS/PEERS”) (collectively, the “Investors” or the “Team”). LGP has extensive infrastructure and global airport development and operating expertise that uniquely positions LGP to optimize St. Louis Lambert International Airport’s (“STL” or the “Airport”) performance and deliver on the City of St. Louis’ (“City”) three primary objectives.

LGP brings substantial breadth and depth of experience to the City and STL, with Blackstone as a leading global investment firm with over \$554 billion in assets under management and a successful investment track record in Infrastructure and Real Estate, and ADP, one of the leading international airport group with 25 managed airports across four continents. This combined expertise will position LGP to make a proposal that best addresses the City’s primary objectives of (i) improvement of the Airport for all stakeholders (including the utilization of the excess capacity); (ii) net cash proceeds to the City upfront and/or over time for non-Airport purposes; and (iii) community and economic development for the City and the broader St. Louis region. LGP is committed to exceeding expectations on these key objectives, while utilizing the existing employee base and adhering to the highest standards of MBE/WBE¹ participation in our long-term business plan. We commit to being a thoughtful custodian of STL for the long term, and to being an active and engaged supporter of the local St. Louis community.

With over 70 years of experience in airport development and management across the globe and in North America via ADP, LGP will bring unrivaled operating capabilities to STL and the City. Across the entire airport value chain, from airport design to operations & maintenance, ADP’s integrated approach has been successful and is evidenced by the Airports Council International Air Service Quality (“ASQ”) performance evaluations. ADP’s airports transported over 280 million passengers in 2018 and have been recognized for providing award winning passenger experiences across the globe, benefitting travelers and airline partners.

LGP team members have invested significant capital to support modernization and traffic growth at their owned and operated airports including 18 major airport expansion and redevelopment projects since 2008. Notably ADP has invested on average over \$1 billion per annum across its network of airports including more than \$350 million per year dedicated solely to maintenance.

Enhancing STL’s significant excess land capacity will be a key area of focus for LGP. LGP will leverage expertise from Blackstone’s Real Estate business, which is the largest owner of logistics assets in the U.S. Blackstone’s portfolio includes over 820 million square feet of logistics and retail properties, representing an aggregate asset value of over \$90 billion. In addition to Blackstone’s real estate expertise, ADP has successfully developed 2,200 acres of airport real estate projects including the largest “cargo city” in Europe. This experience will benefit the value proposition LGP brings to the City.

In addition to Blackstone’s and ADP’s investment and airport experience, the Hall of Fame Group, The Bridgeman Hospitality Group, and Cleveland Avenue each include leaders from the world of sports, entertainment, food & beverage and business, all of whom have deep connections with the local community in St. Louis and the Midwest. The Hall of Fame Group includes: (i) Cardinals legend and MLB Hall of Famer, Ozzie Smith; (ii) 3 time Olympic gold medalist and Sports Illustrated’s Greatest Female Athlete of All Time, Jackie Joyner-Kersey; (iii) NFL Hall of Famer, Emmitt Smith; (iv) former St. Louis Rams and NFL Hall of Famer Orlando Pace, Aeneas Williams and L.A. Ram Eric Dickerson; (v) celebrity and Missouri-born comedian, Cedric the Entertainer; (vi) Arnold Donald, the CEO of Carnival Corporation; (vii) David Price, the President, CEO and founder of Birdet Price; (viii) Rocky Arceneaux, locally renowned professional football agent; (ix) Les Bond, the CEO of Attucks Capital; (x) Eric Rhone, St. Louis-based entertainment mogul; and (xi) Stephen Rhodes, founder and managing principal of Signify Wealth. The Bridgeman Hospitality Group and Cleveland Avenue are Midwest investment firms led by former Milwaukee Buck Junior Bridgeman, and former McDonald’s CEO Don Thompson, respectively. Additionally, PSRS/PEERS is a local pension system with deep ties to the St. Louis community and Missouri’s member school districts. The combination of these investors will play an active role enhancing the overall STL experience for visiting and local passengers while connecting the LGP team with the communities of St. Louis and the broader Midwest.

The STL Public Private Partnership (“P3”) will be financed through a combination of equity and debt. The equity financing for LGP is expected to be provided through a combination of a drawdown of BIP’s \$14 billion of committed capital, ADP’s \$2.3 billion cash position, as well as equity from the Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS.

LGP also has exceptional debt and project financing experience for projects of similar size and complexity as STL. LGP will leverage strong existing relationships with global financial institutions and banks with strong infrastructure lending platforms

¹ Minority Business Enterprise/Women Business Enterprise.

to ensure fully committed financing during the RFP stage. Since 2015, Blackstone has raised over \$385 billion in financing across its real estate and private equity platform of which over \$20 billion has been related to infrastructure project financing. LGP is pleased to present our submission for the Request for Qualification in connection with a potential Public Private Partnership involving STL to the City (the “Transaction”). This Transaction has the full support at the highest levels of both Blackstone’s and ADP’s respective organizations. We look forward to discussing any questions with the City or its advisors.

3. DESCRIPTION OF RESPONDENT

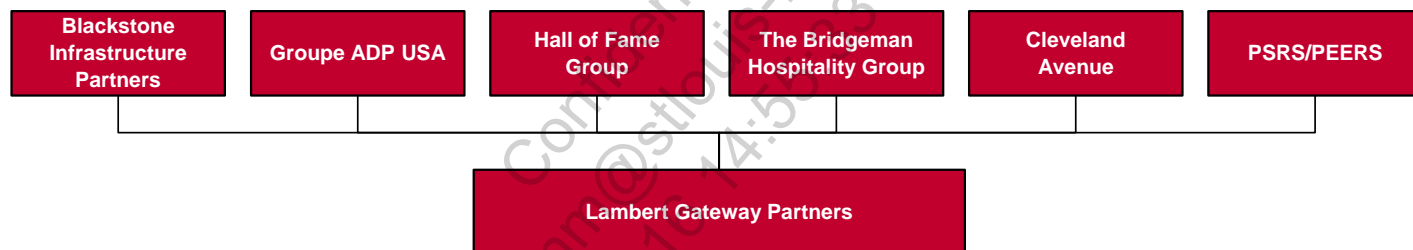
a. Description of Respondent: Provide a description of the Team, including a description of all Team members and the anticipated legal relationship (governance and shareholder structure) among the Team members (e.g., partners, shareholders, client-consultants, etc.) as appropriate. Also provide a description of any upstream relationship to financially responsible entities.

A. INTRODUCTION

Lambert Gateway Partners is a consortium comprised of a leading infrastructure and real estate investor, a global airport operator and developer, leaders from local business and the world of sports & entertainment and a prominent Missouri State-wide pension system. The team members include BIP, ADP, a global airport owner and operator, via its wholly owned subsidiary ADP International Americas LLC (“Groupe ADP USA”), The Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS. LGP has a diverse mix of extensive infrastructure and global airport development and operating expertise combined with local investors and perspectives that uniquely positions LGP to optimize STL performance and provide the most benefit to the City.

LGP consists of a cohesive and collaborative team which is fully aligned with a long-term vision for STL. LGP recognizes that ensuring an operational environment and governance structure that is focused on positive coordination and integration of all stakeholders is essential for continued success at the Airport and within the local community.

The collective experience of the Investors provides the City with a compelling solution to achieve its three main objectives. We have established an organizational structure in which the interests of all team members are aligned, ensuring efficient communication at all project levels as well as the development and delivery of cost-effective solutions.



Below is a brief summary of our team members and advisors. Further detail can be found in ADVISORS AND SELECTED TEAM MEMBERS.

Team Members	Role	Commentary
Blackstone Infrastructure Partners	Team Member	Leading open-ended, permanent capital infrastructure investment fund with \$14 billion of fully discretionary committed capital
ADP	Team Member	Long-term global airport owner and operator
Hall of Fame Group*	Team Member	Highly accomplished individuals from sports & entertainment industries, food and beverage, and business with strong ties to the St. Louis community including Ozzie Smith, Jackie Joyner-Kersey, Emmitt Smith, Orlando Pace, Aeneas Williams, Eric Dickerson, Cedric “The Entertainer” Kyles, Arnold Donald, David Price, Rocky Arceneaux, Les Bond, Eric Rhone, and Stephen Rhodes
The Bridgeman Hospitality Group*	Team Member	Private investment fund through which former Milwaukee Buck and Midwest native, Junior Bridgeman, and his son, Ryan Bridgeman, investment in the food and beverage (“F&B”) sector

Cleveland Avenue*	Team Member	Investment group and accelerator with a specific focus in the food and beverage sector led by Don Thompson, former CEO of McDonald's
Public School and Education Employee Retirement Systems of Missouri*	Team Member	State-wide pension system providing retirement, disability and survivor benefits to public school teachers, school employees and their families serving 278,000 total members in 534 districts and other employers
Senior Advisors	Role	Commentary
Doug Steenland	Senior Advisor	Senior Advisor to Blackstone focused on the aviation sector, former CEO of Northwest Airlines
Kurt Summers	Senior Advisor	Senior Advisor to Blackstone, Chairman of the Chicago Infrastructure Trust and former Treasurer of the City of Chicago, Illinois
David Kagan	Senior Advisor	Senior Advisor to Groupe ADP USA, former Chief Commercial Officer of Aviation at the Port Authority of New York and New Jersey ("PANYNJ")
Kiran Merchant	Senior Advisor	Senior Advisor to Groupe ADP USA, CEO of Merchant Aviation
Consultants	Role	Commentary
RBC Capital Markets	Financial Advisor	Global investment bank with leading airport franchise
Sullivan & Cromwell LLP	Legal Advisor	International law firm recognized as a leader in infrastructure investment and finance
Arcadis	Traffic, Aeronautical, Commercial and Technical Advisor	Leading airport due diligence advisor
Kevin Gunn	Local Advisor	Principal of Paladin Energy Strategies. Served 5 years on the Missouri Public Service Commission as well as Chief of Staff to former U.S. Congressman Dick Gephardt

*Investor to hold less than 10% interest in LGP

LGP intends to add to its suite of diligence advisors during the RFP stage including, but not limited to, Tax and Accounting, Environmental, Health and Safety, Insurance, local counsel, and public affairs.

B. DESCRIPTION OF TEAM MEMBERS

Blackstone

Founded in 1985, Blackstone is a leading global investment firm managing assets through a variety of investment funds and accounts covering multiple asset classes including traditional private equity, infrastructure, real estate, energy, and credit. Today, Blackstone has over \$554 billion in assets under management and strong institutional relationships with a wide spectrum of capital providers globally. Over the last 15 years, Blackstone has directly or indirectly created 100,000 net new jobs as a leader in economic development, and since 2013 has hired over 75,000 veterans (and veterans' spouses) across its various business units and portfolio companies. As a leader in alternative asset management, Blackstone is a trusted partner to many of the world's top institutional investors, including retirement systems which represent more than 31 million pensioners in the United States and millions more internationally. As careful stewards of capital, Blackstone strives to provide solutions that create lasting value for their investors, the companies in which Blackstone invests and society at large. By making companies stronger and better positioned for long-term growth, Blackstone can help create good jobs, support local communities and, ultimately, secure the future of millions of people around the world. Blackstone is committed to the communities in which it works, lives and invests. The Blackstone Charitable Foundation leverages the firm's entrepreneurial heritage to support entrepreneurs around the world, as well as offering opportunities for employees to give back to local organizations. Since 2010, Blackstone has committed \$45 million to the Charitable Foundation, supporting nearly 10,000 companies and creating 29,000 jobs in targeted regions around the world.

Across Blackstone's investment strategies, infrastructure and real estate have been among its most successful and active areas. Blackstone and its affiliates have invested over \$15 billion of equity in infrastructure businesses globally over the last 15 years. Founded in 1991, Blackstone's real estate business has \$154 billion of investor capital under management and is one of the largest property owners in the world, owning and operating assets across every major geography and sector, including logistics, multifamily and single-family housing, office, hospitality and retail.

Blackstone Infrastructure Partners L.P., or BIP, is a private investment fund formed by Blackstone in 2017 that is dedicated to investing in large scale infrastructure assets and businesses across the transportation, energy infrastructure, water and waste, and communications sectors with a primary focus in North America. BIP currently has \$14 billion in assets under management. To date BIP has completed two investments, deploying nearly \$3 billion including acquiring a substantial minority interest in Carrix Inc., the largest marine terminal operator in the Americas, and an approximately 44% economic interest and 100% controlling interest in Tallgrass Energy, a leading midstream oil & gas logistics company. As one of Blackstone's newest funds, BIP has full access and ability to leverage the firm's considerable expertise in real estate and debt capital markets. BIP maintains a Responsible Contractor Policy that includes an agreement to cooperate with the North America's Building Trades Unions ("NABTU") to include "responsible contractors" in the bidding and selection process for its investments. Through this policy, Blackstone promotes fair benefits, wages, working conditions, and training opportunities for construction workers on projects for Blackstone's dedicated infrastructure business.

Union and U.S. public pension funds are among the largest investors in BIP, with total aggregate commitments of more than \$3.6 billion. BIP's investor base includes, among others, the Pennsylvania Public School Employees' Retirement System, the Teacher Retirement System of Texas, the New York State Common Retirement Fund, and the Teachers' Retirement System of the State of Illinois. As of September 30, 2019, BIP has access to over \$11 billion of fully discretionary, undrawn capital commitments that would be used, in part, to fund BIP's upfront and ongoing investment in STL. BIP is an open-ended, permanent capital vehicle that has no fund life constraints and has the ability to be a long-duration joint venture partner (i.e., there is no pressure to sell).

ADP

ADP is one of the world's leading airport groups that in 2018 served over 280 million passengers through its network of 25 airports on four continents. ADP has a market capitalization of over \$18 billion and generates more than \$5 billion of annual revenue. ADP owns and operates Paris-Charles de Gaulle ("CDG"), Paris-Orly and Paris-Le Bourget airports in France and 22 other airports worldwide under Public Private Partnerships. ADP is also a key shareholder of Schiphol Group (owner and operator of Amsterdam Schiphol Airport). Both airport groups are tied by a strategic and industrial partnership creating an unparalleled set of skills in the industry.

ADP brings unrivalled knowledge and experience across all types of airports and airport terminals:

- ADP operates a wide range of airports from small regional airports to the mega-hubs such as Paris-Charles de Gaulle and has been one of the most successful airport operators globally, with several of its airports ranked as "best airports" per Airport Council International rankings;
- ADP has deep experience across the entire airport value chain and will bring its expertise in airport design, project management, operations & maintenance, management of commercial space, development of airport real estate programs, airport security, ground handling, airport IT, and other services;
- ADP operates airports and terminals worldwide in Build-Operate-Transfer ("BOT") models or under P3s that play a crucial role for their city and their community, including Zagreb International Airport in Croatia, Amman International Airport in Jordan, and Santiago International Airport in Chile; and
- Across all of its P3s, ADP maintains high quality relationships with local governments and key stakeholders.

Through its depth of experience and the quality of its personnel, ADP has successfully contributed to the development of numerous airports on four continents, including increases in air traffic and commercial revenues, enhancement of air cargo performance, and improvements in passenger satisfaction and operational performance.

ADP also has considerable capability and experience with airport capital projects including:

- The planning and implementation of large-scale capital expenditure programs similar to those contemplated for STL; and
- Managing large improvement projects with limited disruption to existing operations at airports such as the renovation of Terminal 1 at Paris-CDG, the overall refurbishment of Paris-Orly as well as the construction of connector terminal buildings at Paris-Orly and Paris-CDG Terminals 2A/2C.

ADP has been actively pursuing investment opportunities in the U.S. since 2008. It recently strengthened its North American execution capabilities by opening a regional office in New York which oversees its development and current operations including best-in-class service affiliate, Merchant Aviation. Merchant Aviation is a full service aviation consulting firm focused on airport development initiatives with innovative, holistic solutions for today's results oriented aviation decision makers. Merchant Aviation's principals have worked at more than 50 airports around the world. Their experience includes strategic visioning, airport planning, design and construction, airline operations, and financial feasibility studies.

Some of Merchant Aviation's noteworthy projects include Newark Long-Term Planning and Terminal A Replacement Program, JFK Terminal 8 Redevelopment Program, LaGuardia Terminal B Replacement Program, Seattle-Tacoma New International Arrivals Facility Planning Study, and Denver International Airport Long-Term Planning, among many others.

Each team member brings over 30 years of diverse experience working with airlines, airports, and regulatory agencies. This experience translates to a deep understanding of navigating the multifaceted relationships between FAA, airports, airlines,

and the passengers they serve. Merchant Aviation's holistic, strategic, and innovative approach to the development of large-scale airport capital improvement programs provides an excellent passenger experience, enhanced operational efficiencies, and balanced capacity, all while maintaining and growing airport revenues.

ADP was recently selected as the future operator of New York International Stewart Airport ("SWF") by the Port Authority of New York and New Jersey.

Hall of Fame Group

The Hall of Fame Group includes: Cardinals legend and MLB Hall of Famer, Ozzie Smith; 3 time Olympic gold medalist and Sports Illustrated's Greatest Female Athlete of All Time, Jackie Joyner-Kersey; NFL Hall of Famer, Emmitt Smith; former St. Louis Rams and NFL Hall of Famer Orlando Pace, Aeneas Williams and L.A. Ram Eric Dickerson; celebrity and Missouri-born comedian, Cedric the Entertainer; Arnold Donald, the CEO of Carnival Corporation; David Price, the President, CEO and founder of Birdet Price; Rocky Arceneaux, locally renowned professional football agent; Les Bond, the CEO of Attucks Capital; Eric Rhone, St. Louis-based entertainment mogul; and Stephen Rhodes, the founder and managing principal of Signify Wealth. The Hall of Fame Group will play an active role enhancing the overall STL experience for visiting and local passengers while connecting the LGP team with the communities of St. Louis whom the Hall of Fame Group count among their greatest supporters.

Key Individual	Biography
Ozzie Smith 	Mr. Smith is a Hall of Fame Major League Baseball shortstop who played for the St. Louis Cardinals and is considered by some as the best to ever play the position. Mr. Smith won a World Series Championship with the Cardinals in 1982. Mr. Smith has been a fixture in the St. Louis community since his retirement in 1996 and has enjoyed success in broadcasting and other business ventures such as Ozzie's Sports Bar. Mr. Smith gives back with his annual golf tournament that raises funds for the St. Louis community.
Jackie Joyner-Kersey 	American retired track and field athlete, ranked among the all-time greatest athletes in heptathlon as well as long jump. Joyner-Kersey, an International Association of Athletics Federations ("IAAF") and USA Track & Field ("USATF") Hall of Famer, has won three gold, one silver and two bronze Olympic medals in heptathlon and long jump at four different Olympic Games. Joyner-Kersey is on the Board of Directors of USATF, the national governing body of the sport.
Emmitt Smith 	Former American football player and Hall of Famer who was a running back in the NFL for fifteen seasons. Mr. Smith was selected by the Dallas Cowboys in the first round of the 1990 NFL Draft where he played from 1990-2002. Mr. Smith co-founded E Smith Legacy Holdings in 2008, with business operations in development, commercial real estate services, real estate investment, infrastructure investment and construction. E Smith Legacy Holdings is headquartered in Dallas and has been ranked as one of the top eight minority-owned real estate companies in the United States. Mr. Smith's airport experience includes partnering on the \$12.9 million Terminal-A Enhanced Parking Structure at Dallas Fort-Worth International Airport and the \$2.2 million construction of the parking structure at Austin Bergstrom International Airport.
Orlando Pace 	Former American football player and Hall of Famer who was an offensive tackle in the NFL for sixteen seasons. Mr. Pace was selected by the St. Louis Rams as the first overall pick in the 1997 NFL Draft where he played from 1997-2008. Pace is also a seven-time Pro Bowl selection and NFL XXXIV Super Bowl Champion who was elected in to both Rose Ball Hall of Fame and College Football Hall of Fame in 2013. Mr. Pace played the final season of his career with the Chicago Bears in 2009. Mr. Pace is currently a Coordinator for the NFL Legends community and a successful entrepreneur with business ventures in logistics, storage and real estate in the Midwest.
Aeneas Williams 	Former American football player and Hall of Famer who was a cornerback in the NFL for fourteen seasons. He was drafted in the third round by the Arizona Cardinals in the 1991 NFL Draft where he played from 1991-2000. He was then traded to the St. Louis Rams where he played from 2001-2004.

Eric Dickerson		Eric Dickerson is a Hall of Fame NFL running back and the greatest player in Los Angeles Rams history. Mr. Dickerson owns the single season rushing yards record, football's most hallowed mark, with 2,105 in 1984, and he accumulated 10,000 career rushing yards faster than any runner in NFL history. Born and raised in Sealy, Texas, Eric became the country's top recruit as a high school senior and committed to Southern Methodist University, where he anchored the famous "Pony Express" backfield. Mr. Dickerson is currently an analyst for FS1, radio host for iHeart Radio and Vice President of Business Development for the Rams front office.
Cedric "the Entertainer" Kyles		One of The Original Kings of Comedy and premier entertainers in the world best known for his 30-year career in entertainment. Mr. Kyles' work includes hit feature films such as 'Madagascar' and hit TV shows including 'The Steve Harvey Show,' 'The Soul Man,' 'The Last OG,' and his new #1 ranked comedy series, 'The Neighborhood'. His popularity and success are evidenced by his Star on the Hollywood Walk of Fame and a street named for him in his hometown of St. Louis. Mr. Kyles is also the co-founder of the production company A Bird & A Bear Entertainment, which produces 'The Neighborhood' and has created and sold several different film and television projects. Mr. Kyles is a St. Louis native who completed his education at Southeast Missouri State in Cape Girardeau, Missouri.
Arnold Donald**		President and CEO of Carnival Corporation since 2013. Mr. Donald also served as Chairman of the Board and CEO of Merisant Company, SVP and President of multiple business units of Monsanto, Director of Oil-Dri Corporation, and Director of The Laclede Group, among others. Mr. Donald served as President and CEO of The Executive Leadership Council (2010-2012), a professional network of African-American executives of major U.S. companies and of the Juvenile Diabetes Research Foundation (2006-2008).
David Price		President, CEO and founder of Birdet Price. Prior to that, Mr. Price served as President and COO of the B.F. Goodrich Company's Performance Materials Segment, and President of Monsanto Company's Performance Materials Division. He has broad experience on both corporate and civic boards, including leadership roles in the materials sector of the economy, the arts and community development affiliations both in Cleveland and St. Louis. Mr. Price is a U.S. Army veteran.
Rocky Arceneaux		Mr. Arceneaux has been an NFL and entertainment agent for over 30 years. Mr. Arceneaux has represented over 300 players and has negotiated over \$2 billion in player contracts. In 1999 he spearheaded "the" trade of Marshall Faulk to the St. Louis Rams that immediately led to their first Super Bowl victory. Mr. Arceneaux also represented other Rams players, (Steven Jackson and Az Hakim, among others) and initiated the off-the-field philanthropic programs that still exist today in St. Louis. Mr. Arceneaux recently negotiated a \$100 million contract extension for St. Louis native, Ezekiel Elliott.
Les Bond		Mr. Bond is Founder and CEO of Attucks Asset Management, a firm that specializes in creating manager-of-managers portfolios, allowing institutional investors the opportunity to invest with minority and women-owned and emerging investment managers in a risk-controlled environment. Prior to Attucks, Mr. Bond served as General Counsel to the Comptroller of the City of St. Louis, with additional responsibilities as Fiscal Manager of External Finance. He directed the City's financing activities for the TWA Dome, Kiel Center and Lambert International Airport. Mr. Bond received an AB degree from Princeton University and a J.D./MBA in finance and marketing from Northwestern University.
Eric Rhone		The St. Louis-based entertainment mogul and President and CEO of both Visions Management Group, Inc. and A Bird and A Bear Entertainment. Mr. Rhone has played a key role in producing popular television shows including 'The Neighborhood' on CBS, the 'Comedy Get Down' on BET along with a number of other well-known comedy series and films. In addition to producing, Mr. Rhone is directly responsible for managing the careers of many nationally known artists, including the successful comedian and actor, Cedric the Entertainer. In 2015, Mr. Rhone partnered with the St. Louis Business Journal to create 'Journals For Juniors', an innovative semester long program providing underprivileged youth the opportunity to learn firsthand about the local business world of St. Louis.

Stephen Rhodes



Founder and Managing Principal of Signify Wealth. Mr. Rhodes works closely with a number of families and businesses and is responsible for the visionary leadership of Signify Wealth. Mr. Rhodes is a Certified Financial Planner, National Football League Players Association (“NFLPA”) Registered Player Financial Advisor, holds numerous securities licenses, and has contributed to various media outlets. Mr. Rhodes graduated as a triple major in Finance, Human Resources and Management from the prestigious Olin School of Business at Washington University in St. Louis. Mr. Rhodes also received his Masters in Education from Washington University.

***Ultimate investment participation subject to Carnival Corporation and Bank of America Corporation board approval*

To coordinate their participation in LGP, the Hall of Fame Group has formed a special purpose vehicle (H.O.F. Group LLC).

The Bridgeman Hospitality Group

The Bridgeman Hospitality Group is the private investment fund of former Milwaukee Buck and Midwest native, Junior Bridgeman. Following a 12-year NBA career, Mr. Bridgeman successfully created Bridgeman Foods (B.F. Companies). B.F. Companies is an informal name used by Junior Bridgeman to refer to more than 25 affiliated restaurant and/or food service entities founded by Mr. Bridgeman and his family over the past thirty years. These companies have included Wendy's and Chili's franchisees, including concessions in a number of U.S. airports (among other restaurant concepts), and currently includes Bridgeman Hospitality, LLC, an MBE and Airport Concessions Disadvantaged Business Enterprise (“ACDBE”) certified entity providing best-in-class food services in business dining and higher education venues in several states (including Missouri), along with companies providing restaurant, food service and/or retail concessions in four U.S. airports. Altogether, the companies currently operate approximately 285 restaurants in 18 different states, including 40 restaurants in the metropolitan St. Louis area employing over 1,800 workers.

Key Individuals

Biography

Junior Bridgeman



Mr. Bridgeman is a former professional basketball player with the Milwaukee Bucks. Following his professional basketball career, Mr. Bridgeman became a restaurant franchisee operating over 500 restaurants in the U.S. In 2017, Mr. Bridgeman became a bottler for The Coca-Cola Company, acquiring distribution and manufacturing rights in the Midwest, including St. Louis and other parts of Missouri. Mr. Bridgeman teamed up with a Canadian partner in 2018 to acquire all of the Coca-Cola manufacturing and distribution rights in Canada. Mr. Bridgeman supports numerous non-profit organizations and has served on the Board of Directors for a variety of organizations including Fifth Third Bank, the West End School, Meijer, the PGA of America, the Naismith Basketball Hall of Fame and Churchill Downs.

Ryan Bridgeman



Mr. Ryan Bridgeman took over leadership of most of the restaurant companies when Mr. Bridgeman acquired his Coca-Cola bottling territories in 2017, assuming the positions of CEO and President. Mr. Ryan Bridgeman is also the managing member of RD Services, LLC, a Kentucky company which has provided food service and retail concessions at a major U.S. airport in partnership with Paradies Lagardère for more than 10 years. Ryan serves on the Board of Directors of Metro Bank, Norton Children's Hospital Foundation and the University of Louisville Athletic Association, and on the University of Louisville School of Business Board of Advisors.

Cleveland Avenue

Cleveland Avenue, founded in 2015, is a privately-held venture capital firm which accelerates and strategically invests in innovative restaurant, food and beverage concepts and emerging brands. Cleveland Avenue offers expertise in fields that are crucial to food sector businesses as they grow: real estate, supply chain, human resources, operations, finance, marketing, concept design, culinary and mixology. Cleveland Avenue's experts also bring and engage their individual professional networks, such as food and beverage suppliers, marketing agencies, and equipment and technology firms to create an ecosystem that is leveraged against their portfolio investments and their various business alliances. Cleveland Avenue leverages Mr. Thompson's experience in the restaurant business, his education and experience as an engineer, and his passion for innovation, digital trends, startup concepts and mentoring to extend its value proposition in the food and beverage arena. Cleveland Avenue serves as the Food and Beverage Strategy and Innovation Partner for Lambert Gateway Partners. Cleveland Avenue currently supports over 1,500 privately held restaurant operations across the country ranging from Quick Service Restaurants (“QSR”) to fine dining in areas including marketing and branding, consumer insights and customer profiling, culinary innovation and advancement, business strategy and restaurant management, financial administration, supply management and human resources. Cleveland Avenue brings over 200 combined years of restaurant

experience to the table, including considerable experience in the airport concession arena in F&B, news & gift, specialty retail, Duty Free, and specialty services. Members of the Cleveland Avenue team have extensive experience in all aspects of airport concession operations including (i) the procurement process; (ii) the creation of consumer experience; (iii) leveraging ACDBE partners; (iv) identifying and partnering with local businesses and entrepreneurs (including minority and women owned businesses); (v) operating concession locations in various airports across the country; and (vi) providing a team committed to overall operational excellence.

Key Individuals	Biography
Don Thompson	 <p>Mr. Thompson is the Founder and CEO of Cleveland Avenue and the former President and CEO of McDonald's Corporation. Retiring in 2015 after a 25-year career with McDonald's, he and his wife Liz formed Cleveland Avenue and the Cleveland Avenue Foundation for Education ("The CAFÉ"). Bringing together global restaurant expertise, a passion for consumer innovation, and a deep respect for entrepreneurs, Mr. Thompson and the Cleveland Avenue team are investing in and accelerating the growth of emerging restaurant and food and beverage brands.</p> <p>Mr. Thompson is a member of numerous civic and community organizations throughout the city of Chicago, including serving as a Director for the Executive Leadership Council, the Commercial and Economic Clubs of Chicago, Business Council, World Business Chicago and the Arthur M. Brazier Foundation. Mr. Thompson currently serves as a Trustee on the boards of the Cleveland Avenue Foundation for Education, Northwestern Memorial Hospital and Purdue University, and also serves on the boards of The Northern Trust Corporation, Royal Caribbean Cruises Limited, Beyond Meat and as an Advisory Board member of DocuSign, Inc. Mr. Thompson received a Bachelor of Science in Electrical Engineering from Purdue University and an Honorary Doctorate degree in Science from Excelsior College.</p>
Roz Mallet	 <p>Cleveland Avenue has partnered with Rosalyn ("Roz") Mallet as a strategic partner. Roz Mallet is the Founder and CEO of PhaseNext Hospitality, LLC, and the former President and CEO of Caribou Coffee. PhaseNext is a multi-brand franchise operating company that is ACDBE certified and operates across the country.</p>

Public School and Education Employee Retirement Systems of Missouri

The Public School and Education Employee Retirement Systems of Missouri provides retirement, disability and survivor benefits to Missouri's public school teachers, school employees and their families. The Public School Retirement System of Missouri ("PSRS"), a cost-sharing multiple employer retirement system, was established in 1946 by the Missouri legislature to provide certificated public school employees and their families with a significant and stable source of retirement income, disability and survivor benefits. The Non-Teacher School Employee Retirement System of Missouri ("NTRS"), also a cost-sharing multiple employer retirement system, was established in 1965 by the Missouri legislature to build a plan similar to PSRS, but for non-certificated public school personnel. The name of the non-teacher system was changed to the Public Education Employee Retirement System of Missouri ("PEERS").

Collectively, PSRS/PEERS serve approximately 278,000 total members in 534 districts and other employers. As of June 30, 2019, over 94,000 individuals received retirement benefits from PSRS/PEERS. Total annual benefits paid were nearly \$3.0 billion for the year ended June 30, 2019. At June 30, 2019, PSRS/PEERS had a market value of net assets of approximately \$45.6 billion, making it larger than all other public retirement systems in the state of Missouri combined. PSRS/PEERS invests across public assets (public equity, credit bonds, etc.), U.S. government securities and private assets.

C. GOVERNANCE

Lambert Gateway Partners is a joint venture between Blackstone, ADP, The Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS, all of whom will invest equity in a Special Purpose Vehicle ("SPV") designated solely for the purpose of investing in and managing the STL concession. The LGP SPV will assume the role as contractor and will be the direct signatory with the City.

The Investors are highly committed to an investment in STL and have the direct support and access to key decision makers across all organizations. All of the LGP Investors are long-term investors with multi-decade investment horizons. Specifically, Blackstone, the majority partner, is differentiated from most infrastructure funds in that it is an open-ended, permanent capital vehicle that has no fund life constraints and has the ability to be a long-duration joint venture partner (i.e., there is no pressure to sell). This gives LGP the ability to re-invest in the Airport with a focus on realizing value over a longer-term horizon that matches the length of the proposed concession.

LGP is committed to the efficient and profitable operation and development of the Airport. The combination of Blackstone's leading global real estate and infrastructure investment businesses, ADP's extensive airport operating and redevelopment experience, and The Hall of Fame Group, The Bridgeman Hospitality Group and Cleveland Avenue's local business and community connectivity, as well as PSRS/PEERS community connectivity provides unmatched breadth and expertise for the City.

b. Controlling Interest / Ultimate Ownership: Identify the individuals or companies who hold an ownership interest of ten percent or more in each Team member, including any foreign entities and sovereign nation participation

Blackstone

Blackstone Infrastructure Partners L.P.: Lambert Gateway Partners will be majority owned by Blackstone Infrastructure Partners L.P., a Delaware limited partnership, and its parallel fund vehicles. BIP is a private investment fund that seeks to deliver attractive risk-adjusted returns by investing in infrastructure assets across the transportation, energy infrastructure, water and waste, and communications sectors with a primary focus in North America. BIP is controlled and managed by its general partner, Blackstone Infrastructure Associates NQ L.P. ("BIA NQ"). The general partner of BIA NQ is BIA GP NQ L.P., whose general partner is BIA GP NQ L.L.C. The sole member of BIA GP NQ L.L.C. is Blackstone Holdings II L.P. ("Holdings II").

Blackstone Infrastructure Advisors L.L.C.: Blackstone Infrastructure Advisors L.L.C. ("BIA") is the investment advisor to BIP. BIA is a Delaware limited liability company and is registered as an investment adviser with the U.S. Securities and Exchange Commission. The sole member of BIA is Blackstone Holdings I L.P. ("Holdings I").

The Blackstone Group Inc.: The general partner of each of Holdings I and Holdings II is Blackstone Holdings I/II GP L.L.C. ("Holdings I/II"). The sole member of Holdings I/II is The Blackstone Group Inc., a publicly traded Delaware corporation.

ADP

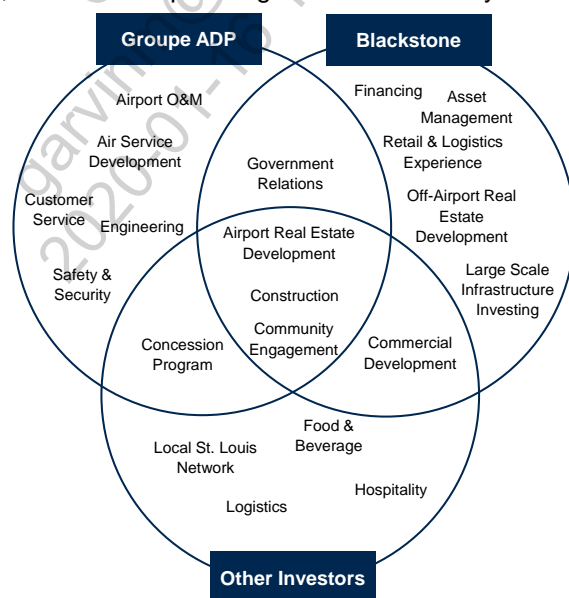
ADP International Americas LLC: ADP International Americas LLC (team member of Lambert Gateway Partners), registered in New York City (USA) is a wholly owned subsidiary of ADP International S.A.

ADP International S.A.: ADP International S.A., registered in Tremblay-en-France (France) is a wholly owned subsidiary of Aéroports de Paris S.A.

Aéroports de Paris S.A.: Aéroports de Paris S.A. registered in Tremblay-en-France (France), is listed on the Paris Stock Exchange². The French State through its State Holding Agency is the only shareholder holding a position above 10%³.

4. OPERATIONAL AND MANAGEMENT CAPABILITY

LGP, through its collective experience and capabilities as outlined below, will bring a holistic, well-rounded approach to STL, delivering significant value to the City, as well as to passengers and community stakeholders alike.



Note: Other Investors include the Hall of Fame Group, the Bridgeman Hospitality Group and Cleveland Avenue.

a. Address the following areas with respect to operational and management capability:

² As such, Groupe ADP is periodically publishing financial information on its website at the following address: <https://www.parisaeroport.fr/en/group/finance/investor-relations>.

³ As of today, the French State owns 50.6%.

A. OPERATIONS AND MAINTENANCE EXPERTISE

i. **Operations and Maintenance Expertise:** Provide evidence demonstrating expertise in managing an airport of this nature. Specifically, the Teams should highlight their experience and qualifications in the following areas:

i. SUBSTANTIAL EXPERIENCE IN AIRPORTS

1. Substantial experience of Team members in managing and improving other commercial airports.

Through the depth of their experience, the quality of their personnel, the unique combination of technical know-how and P3 experience, Blackstone and ADP have successfully contributed to the development of numerous infrastructure and real estate projects, including airports. LGP's airport expertise also benefits from The Bridgeman Hospitality Group's and Cleveland Avenue's deep experience in managing U.S. airport concessions. The Bridgeman Hospitality Group has invested in concessions in a number of U.S. airports while Cleveland Avenue has considerable experience in airport concessions in all categories of operations (F&B, news & gift, specialty retail, Duty Free, and specialty services). Through the collective experience of the Investors, LGP has significant expertise in managing and improving commercial airports similar to STL.

ADP is one of the few players covering every aspect of the airport's value chain, from development & design to financing & operation of an airport. While there are substantial differences between airports, ADP has the unique ability to draw on the network and implement best practices that have been successful across its global portfolio.

ADP has significant experience implementing and managing airport concession projects and driving significant value for stakeholders with over 280 million passengers travelling through its 25 airports each year. ADP has a successful track record of financing, building and developing large scale airport infrastructure projects. Additionally, ADP successfully manages an annual capital expenditure budget of \$1 billion. Through ADP, LGP has the ability to operate STL efficiently and successfully, mitigate any project risks, and overcome any implementation challenges.

LGP's approach to airport management is founded on strong principles that have been tested and are summarized below.

1. First Principle: We provide best-in class and personalized services to meet airlines' and passengers' needs and expectations.

Via ADP, LGP brings its holistic experience across the entire airport value chain and actively manages all aspects of airport operations to drive value for all stakeholders. LGP has operating experience across all types of airports and airport terminals including large airports and hubs, low cost carrier terminals, BOT and P3 concessions and freight airports. We intend to bring our best practices and expertise across: (i) the aeronautical and commercial components of an airport to meet the airline partners' needs and improve the passenger experience; (ii) airport redevelopment projects (18 major airport terminal/airport expansion projects completed since 2008); and (iii) operations management through dedicated teams and state-of-the-art operational control centers ("OCC"). Led by ADP, LGP will work together with airline partners to deliver a seamless and efficient operating environment via its proprietary Airport Collaborative Decision Making ("A-CDM") process and make STL a best-in-class U.S. airport.

2. Second Principle: We commit to our duties and responsibilities in terms of environmental and social sustainability.

ADP is a leader among airport operators in corporate social responsibility ("CSR"). ADP's CSR policy is based on five principles: (i) transparent and exemplary governance; (ii) a robust environmental policy aimed at controlling and limiting the impact of ADP's activities; (iii) a human resource management strategy focused on the loyalty of employees and their working environment and conditions; (iv) quality as a fundamental element of the relationship with partners, customers and suppliers; and (v) a societal commitment to the local development of the community and to the improvement of the environment and the quality of life of the neighboring populations.

Blackstone is highly committed to being a responsible investor focused on environmental, social and governance ("ESG") factors for each potential investment it makes. Blackstone's approach includes an evaluation of ESG considerations as a standard part of the investment and the asset/portfolio management processes. Blackstone actively works with its portfolio entities, managers, transaction partners, peers and other partners to advance principles of responsible investment and corporate social responsibility. Over the last 15 years, Blackstone has directly or indirectly created 100,000 net new jobs as a leader in economic development, and since 2013 has hired over 75,000 veterans (and veterans' spouses) across its various business units and portfolio companies. As the largest alternative asset manager in the world Blackstone also enjoys a unique relationship with organized labor and regularly partners with regional and national unions as both investors and project partners. In the construction industry, hospitality, service sector and among big industrial unions, Blackstone regularly communicates and works closely with national and local unions. At STL Blackstone would bring their Union partnerships to the table to help garner labor and community support for approval and implementation of a historic partnership in airport development. Additionally, BIP maintains a Responsible Contractor Policy that includes an agreement to cooperate with NABTU to include "responsible contractors" in the bidding and selection process for its investments. Through this policy, Blackstone promotes fair benefits, wages, working conditions, and training opportunities for construction workers on projects for Blackstone's dedicated infrastructure business. As a leader in alternative asset management, Blackstone is a trusted partner to many of the

world's top institutional investors, including retirement systems which represent more than 31 million pensioners in the United States and millions more internationally. BIP's investor base includes, among others, the Pennsylvania Public School Employees' Retirement System, the Teacher Retirement System of Texas, the New York State Common Retirement Fund, and the Teachers' Retirement System of the State of Illinois.

"From its founding, Blackstone has dedicated itself to being a responsible corporate citizen. Our commitment to corporate responsibility is embedded into every investment decision we make, and I take personal pride knowing that the founding principles and values the firm was built on 35 years ago still govern us today." – Stephen A. Schwarzman Chairman, CEO and Co-Founder of Blackstone

Through Blackstone's and ADP's previous experiences and expertise, LGP will develop a similar approach at STL to create positive environmental and social impact through projects that reduce noise and light pollution, reduce net greenhouse gas emissions, minimize waste, and further enhance the local community.

3. Third Principle: We diversify the airport revenue streams to enhance business resiliency and to benefit key stakeholders and the community.

Aviation (beyond commercial aviation) and non-aviation businesses and related activities at airports are also an important focus of airport operators. Airport operators recognize that diversification of the aviation beyond commercial aviation (i.e. cargo, fuel farm, etc.) and non-aviation businesses (i.e. real estate, concessions, car parking, etc.) are lucrative revenue generators and are key components to improving the passenger experience. Revenue diversification beyond commercial aviation is important for the airport community and the resilience of the business.

LGP will benefit from both ADP and Blackstone's extensive real estate and logistics experience as the focus on retail and logistics is expected to be a key part of the future STL strategy relating to current terminal optimization and the development of over 1,000 acres of excess land. Blackstone is one of the largest property owners in the world, owning and operating assets across every major geography and sector, including logistics, multifamily and single-family housing, office, hospitality and retail. Among the key areas of focus for Blackstone Real Estate are logistics and retail, with over 820 million square feet across both sectors representing an aggregate asset value of over \$90 billion.

ADP has developed the largest airport real estate program in Europe on 2,200 acres of land.

ADP's strategy is comprised of diversified real estate and cargo activities with cargo accounting for a third of total revenues generated in 2018. ADP currently operates 625,000 square feet of commercial floor space in Paris and has been successful in deploying revenue maximizing strategies including optimizing terminal layouts to achieve higher passenger spend and offering best-in-class shopping and dining experiences.

LGP believes that STL can benefit from ADP and Blackstone's best-in-class practices to deliver a world class customer experience where passengers can shop, dine, explore, be entertained and relax in a way that makes them look forward to a trip at STL. LGP believes that there is an attractive opportunity for real estate and cargo development at STL due to its strategic geographic location, land development potential, and excess runway capacity. Car parking is generally a significant revenue contributor to non-aviation or commercial revenue at airports and ADP has heavily invested in recent years to improve operations by reducing costs, increasing capacity, and driving top-line growth through dynamic yield management.

4. Fourth Principle: We foster innovation to generate the maximum economic and social value to be shared among all stakeholders.

In an increasingly competitive airport sector, ADP relies on innovation to differentiate itself, to increase its competitiveness, to enhance the attractiveness and operational robustness of its airports and to better serve both passengers and airlines. ADP has been a pioneer in developing the smart airport concept through digital transformation. ADP promotes a culture of innovation through the creation of an Innovation Hub, which it uses as a proving ground to develop practical and innovative technology, processes and service solutions that are then rolled out to the various airports within the ADP network. ADP has used this approach to test out and prove more than 15 specific airport solutions, and then apply these innovations at a select subset of other airports within their portfolio. ADP is also the only airport operator in the world that is simultaneously an innovation incubator and an investor in innovation technologies and start-ups. STL will be included in and fully benefit from ADP's Innovation Hub under LGP management.

LGP will commit to enhancing the community while utilizing the existing employee base and adhering to the highest standards of MBE/WBE participation. The Investors are committed to the St. Louis community as evidenced by the multiple charities the Investors founded or participate in (e.g., Cedric "The Entertainer" Charitable Foundation and Jackie Joyner-Kersey Foundation) as well as commitment to MBE/WBE and ACDBE enterprises through The Bridgeman Hospitality Group and Cleveland Avenue, among others. Additionally via Blackstone's and ADP's hiring best practices, as evidenced through Blackstone's Responsible Contractor Policy and track record of veteran employment, as well as ADP's CSR mission and commitment to promoting diversity, gender equality and equal opportunities to all, LGP will

develop the local talent pool through extensive and robust training programs and promote social integration with the STL community including North St. Louis.

Further detail on management experience in airport operations can be found in OPERATING PHILOSOPHY in the Appendix.

ii. SUBSTANTIAL EXPERIENCE IN MANAGING FACILITY MAINTENANCE

2. Substantial experience in managing facility maintenance/repair and procurement of related materials.

ADP operates airport facilities with the highest standards of quality for passengers and airlines, with an objective of optimizing the pace of maintenance to ensure attractive long-term airport economics, and its environmental and social sustainability. ADP's maintenance strategy maximizes the availability and efficiency of use during the life-cycle of each asset, keeps each employee and visitor safe and limits the impact on the environment. This strategy, applied in each of ADP's airports, has resulted in successful achievements in terms of time, as well as, cost and energy consumption savings. ADP offers both an upgraded passenger experience and improved performance, on a cost-effective basis.

ADP structures its maintenance policy around the following pillars:

A proactive and capable organization: ADP ensures the suitable allocation of qualified and certified professionals for maintenance tasks, deploying 24/7 support aided by the implementation of a centralized automated maintenance platform (Computerized Maintenance Management System – CMMS). A CMMS streamlines all relevant data for assets, making it easy to determine the maintenance requirements and to improve spare part management.

A systematic and recurring review of the assets: ADP performs a deep and all-inclusive review of the assets. This review is duly maintained up to date with new additions, reviews and changes and is held in a centralized database part of the CMMS that aims at assessing lifecycle management considerations for all facilities and systems.

Preventive maintenance is carried out at predetermined intervals. It includes patrols, inspections, systematic and predictive maintenance and is designed to reduce the probability and impact of failure or degradation of the airport equipment, systems, facilities and infrastructure. Well planned preventive maintenance maximizes asset life, reduces energy consumption and minimizes the downtime, hindrance and nuisance for airport operations by limiting the number and duration of corrective actions.

A well-defined and coordinated corrective maintenance plan: ADP systematically assess risks along two main parameters: (i) the expected likelihood of a negative event arising; and (ii) the expected or assumed impact of that event, as considered in costs, time and operations. This risk assessment favors preventive maintenance over corrective maintenance. ADP has developed very efficient corrective maintenance plans to reduce the downtime, hindrance and nuisance of airport operations. The occurrence of failures is immediately detected via monitoring and controlling tools, which are supervised by a 24/7 in-house technical team integrated with the operations teams. They work jointly with the subcontractors' teams.

A lifecycle maintenance plan based on ADP's extensive expertise: The lifecycle maintenance plan will establish a lifecycle based on asset replacement and upgrade program. The plan is defined by taking into consideration the manufacturer guidance, regulatory requirements and maintenance best practices. It is calibrated yearly in accordance with discussions between operation and maintenance teams and is planned on a 5-year cycle. Refurbishment is employed as a useful life extension approach.

The success of the maintenance policy that ADP deploys in all the airports in its network results also from the dedication of the in-house maintenance team and the maintenance sub-contractors. ADP continuously develops the staff's involvement and competencies, both at the operator and the subcontractor levels. Subcontractors, while providing materials and equipment, also participate in all airport maintenance activities.

Drawing on the strength of its airport network, ADP has developed efficient procurement processes and built strong relationships with key material and equipment providers. Subcontractors are managed through service level agreements containing clear Key Performance Indicators ("KPIs"), and the strong relationships allow follow-ups of any maintenance issue, efficient management of spare parts, reviews of technology scouting and informed cost-effective decisions on equipment and materials.

ADP's effective management and preventative maintenance of assets will provide the Airport and stakeholders a more effective use of capital spending and an improved airline and passenger experience throughout the concession period. LGP's robust maintenance strategy will also benefit operational management, providing a safe work environment and minimizing downtime and defects to ensure efficiency and to meet customer care standards.

iii. FAMILIARITY WITH FAA

3. Familiarity with Federal Aviation Administration ("FAA") regulations and procedures, airport operations, construction and maintenance standards.

Compliance, safety and security have always been a part of ADP's DNA and this is supported via a strong Quality Management System ("QMS") with clear and transparent reporting. ADP have proven references in all ADP's airports of

being committed to: (i) compliance with applicable regulations; (ii) ensuring flawless long-term and real-time coordination with authorities and governments; and (iii) delivering safety and security.

ADP's QMS practice always ensures conformity with National and International Safety and Security regulation, such as those enacted by the FAA, International Civil Aviation Organization ("ICAO"), European Union Aviation Safety Agency ("EASA"), or the National Fire Prevention Association ("NFPA") standards. QMS also ensures that ADP has all the required licenses to operate and also encompasses the management of quality of services, social responsibility, environment, etc. To adhere to the latest regulatory, procedural or technological trends and to guarantee ADP's airline partners' compliant operations, ADP participates proactively in the relevant forums of the industry (ICAO, EASA, ACI Expert Panel, local authorities working group, etc.) and networks constantly with the key industry trendsetters.

iv. EXPERIENCE WITH PASSENGER GROWTH AND ROUTE DEVELOPMENT

4. Experience with facilitating airport passenger growth via route development and marketing.

ADP's portfolio comprises the entire spectrum of traffic types:

- Major international airport hub (more than 60 million passengers): Paris-Charles de Gaulle airport in France with diverse traffic typology and the presence of a major national hub carrier;
- Large size airports (around 20 million passengers): Santiago de Chile, Antalya and Ankara airports in Turkey with various based carriers and strong presence of Low-Cost Carriers leading to high growth in traffic; and
- Medium size airports (around 10 million passengers): Mauritius in the Republic of Mauritius, Izmir and Bodrum in Turkey and Monastir in Tunisia with diverse traffic mixes, some of them being highly touristic destinations with a heavy presence of charters and leisure type carriers.

To develop the traffic of this diversified portfolio of airports, ADP's route development team is comprised of 20 individuals with international experience and relevant backgrounds (airlines, tourism development consultants, air industry consultants, etc.). The team oversees delivering the traffic growth targets for 25 international airports, which includes a portfolio of more than 250 carriers. In 2018, more than 80 new routes were launched, more than 500 meetings were held between ADP and the world's top airlines, tour operators and airports. As a result, total passenger traffic in 2018 was over 280 million passengers representing an 8% increase compared to 2017 (262 million passengers).

ADP has the necessary skills to grow airport traffic. ADP also has unequalled expertise in the targeting and development of the international airline network. Through its operation of 25 airports worldwide, ADP has unique access to almost all airlines in the world, and a great deal of expertise with the relevant authorities, particularly regarding traffic rights and allocation of slots.

ADP has standardized its route development process and methodology. ADP has found this to be an excellent way to ensure that every airport in the network benefits from the efforts and expertise of the entire team. A summary of the methodology is outlined below:

- Based on various data, business intelligence tools and after having strong relationships with relevant participants in the airline and tourism industry of the country of interest, a route development strategy is built;
- Then, a list of destination targets is compiled, followed by a list of airlines to prospect. This is the action plan, which will be updated every year;
- Attached to this action plan, a tailored incentive scheme is defined. It includes discounts on airport charges for a given period (in STL LGP will be cognizant of FAA regulatory constraints) as well as marketing support. Sharing the risk associated with growth with airlines is key to enhance the mutual trust and build alignment; and
- Airlines and Tour Operators ("TO") will then be approached during the usual Airline-Airport conferences and appropriate tourism fairs as well as during visits with respective airlines and TO at their HQ. Currently, ADP's route development team maintains relationships with 300+ carriers and is flexible to accommodate their requests, all within the ICAO guidelines.

ADP's route development process and methodology will be fully available and leveraged to develop STL's traffic. Shared marketing actions can also be organized at major Route Development events.

LGP will operate STL as a world-class facility. LGP will actively pursue aviation-related business opportunities in STL, support the airlines and establish close relationships with tourism offices and businesses in the region to increase passenger traffic as well as Airport revenues.

The aviation marketing strategy will be developed after having analyzed the following: (i) the STL market (Origin & Destination ("O&D") trends, tourism data, passenger types and local and regional demographics); (ii) competitor positioning, strategies and client mix; (iii) STL's airport customers (strategy, business model, network and fleet); (iv) key stakeholder objectives and business intelligence inputs; and (v) the regulatory framework at STL.

Based on an initial high-level analysis, LGP's primary focus will be:

- Developing non-stop transatlantic flights;
- Increasing the number of highly demanded domestic non-stop destinations: Tampa, Minneapolis, Dallas, Washington D.C., Phoenix, Atlanta, Los Angeles (LAX) and New York (LGA); and
- Creating a cargo hub.

The LGP Air Service Development team will integrate STL in the airport portfolio so STL will be represented at every key Route Development event around the world and during airlines and TO site visits. Also, LGP will provide STL staff up to date methodologies, processes and tools to efficiently attain the maximum number of potential new clients.

B. CAPITAL IMPROVEMENT EXPERIENCE

ii. Capital improvement experience: Provide evidence demonstrating experience in delivering meaningful capital improvement programs on time and within budget, including descriptions of the nature and size of specific projects similar in nature to what will be undertaken at the Airport. Specifically, the Teams should highlight their experience and qualifications with respect to delivering cost savings, if any, on originally budgeted total expense of these capital improvement programs.

In its 70-year history, ADP has been continuously investing in state-of-the-art and modern facilities to support traffic growth through capital improvement programs.

In 1947, ADP opened its first terminal at Paris-Orly airport to accommodate the first major increase in commercial traffic in France and Europe. A couple of decades later, ADP expanded its footprint by building a new terminal at Orly Airport. In 1974, ADP made a landmark step forward with the opening of the Charles de Gaulle Airport (CDG) in Paris – now the 2nd largest European airport. CDG airport has been progressively expanded (8 additional terminals, 2 satellites, and 4 runways) to increase its capacity as well as the level of service offered to passengers and airlines.

ADP has completed 18 major airport expansion projects since 2008. The most notable examples include (i) the development of the new terminals at Paris-Charles de Gaulle airport increasing its capacity by 30 million passengers in the past 12 years; and (ii) the redevelopment of Paris-Orly unifying the two existing terminals into a “One Roof” concept. ADP has been investing over \$1 billion a year on average across its network of airports including more than \$350 million per year dedicated to maintenance.

Since 2016, ADP has been leading a strategy of refurbishment, optimization and densification of its Parisian airports. This was the core strategy for the period of 2016-2020 and allowed the unification of the existing infrastructure in order to improve operational performance, increase the capacity at both Paris-Orly and Paris-Charles de Gaulle airports, and postpone the need to build new terminals. For the period 2021-2025, ADP will continue this strategy.

For all projects, ADP applies similar methodology to effectively manage capital expenditures and reduce excess capital expenditures:

- Systematic value engineering like what ADP did on JFK-Terminal 8 for American Airlines;
- An estimate of the project by the internal engineering consultant based on unit costs of projects already completed and selected from the most competitive;
- A benchmark with comparable projects at other competing airports;
- A lump-sum deduction of up to 15% on the most expensive projects; and
- A reduction in engineering studies' costs.

A key factor in achieving cost reduction as well as on-time delivery has been the generalization of Building Information Modeling (“BIM”) in ADP’s projects. BIM is a process of creating and managing information on a construction project across the project lifecycle. One of the key outputs of this process is the Building Information Model (“BIModel”) which details the digital description of every aspect of the built asset. This model draws on information assembled collaboratively and updated at key stages of a project. Creating a digital BIModel enables those who interact with the building to optimize their actions, resulting in a greater whole life value for the asset.

Emmitt Smith, member of the Hall of Fame Group, also has significant construction and development expertise and has participated in high-profile infrastructure projects in the U.S. ranging from airports to universities. Notably, Emmitt Smith’s airport experience includes partnering on the \$12.9 million Terminal-A Enhanced Parking Structure at Dallas Fort-Worth International Airport and the \$2.2 million construction of the parking structure at Austin Bergstrom International Airport.

Through the collective experience of the Investors, LGP has significant expertise delivering capital expenditure projects on time and within budget, as well as, managing ongoing capital expenditures. Please refer to CASE STUDIES in the Appendix for further detail.

C. CUSTOMER SERVICE

III. Customer Service: Demonstrate commitment to achieving the highest standards of customer service and satisfaction. Specifically, the Teams should highlight their experience and qualifications in the following areas:

1. Maintaining productive ongoing relationships with government entities, similar to the relationship that the winning Respondent will have with the City.

ADP has developed an excellent track record of coordinating and working collaboratively with all stakeholders throughout the airport project life cycle (including but not limited to airlines, support services, governments, regulators, customs, police, security, ground handlers, concessionaires, and unions). ADP develops strong relationships with those stakeholders across

the airport from the operational employees, local businesses and residents to top management and sets up specific and ad-hoc committees for all operational and strategic matters.

This philosophy is part of LGP's culture and has helped us develop strong relationships with grantors (role that the City will carry out during the concession period). These relationships can start long before we operate the Airport. We often work with grantors at an early stage and provide our insight into the market and recent transactions to assist them in structuring their transactions. We continue to engage with the grantor during the procurement process while respecting the procurement rules to ensure that the solution we are developing meets the grantor's requirements and that we are aware of any changes to the scope due to its preference or to external factors. This process ensures that the final product is developed in partnership with the grantor and meets all of its requirements and objectives. LGP's philosophy strongly emphasizes transparent partnership with the grantor and reinforces this relationship throughout the duration of the concession period. LGP will rely on Blackstone and ADP's collective best practices and leverage our local partners' close relationships within the community to coordinate frequent and effective communication, consultation and collaboration with the City and surrounding communities.

Partner Selection

ADP is unique in the airport industry in being both an operator and an investor-concession holder committed to supporting the grantor over the long term, often for several decades. Therefore, having team members who share similar values and consider grantors as long-term partners and treat the project community as ADP's own, is important to the success of the Airport. Lambert Gateway Partners includes partners with long-term perspective which are aligned with the City's vision to operate a successful Airport for the duration of the concession and beyond. All of the Investors have a long-term horizon with no specific requirement to sell in advance of concession expiry. Blackstone is an expert in U.S. infrastructure and real estate as well as project financing and ADP is a world leader in airport development and operation.

Community Outreach and Development

A critical success factor for large infrastructure projects is engaging the community early on and getting its support to develop the project. Blackstone, ADP and our partners have a culture of consultation, collaboration and shared development, and seek harmonious and balanced relations with each project's key stakeholders. We have done this with the grantors we work with through town hall meetings, creating websites and social media platforms, and working with local schools, technical colleges, and unions to establish internship programs, workforce development, and learning opportunities as well as by ensuring that the project provides ample employment opportunities to the community. We build a customized approach for each region, considering specific characteristics such as the economic development opportunities around projects.

Blackstone

Blackstone is committed to the communities in which it works, lives and invests. The Blackstone Charitable Foundation leverages the firm's entrepreneurial heritage to support entrepreneurs around the world, as well as offering opportunities for employees to give back to local organizations. Since 2010, Blackstone has committed \$45 million to the Charitable Foundation, supporting nearly 10,000 companies and creating 29,000 jobs in targeted regions around the world. In addition, Sean Klimczak, Global Head of Infrastructure, serves as Foundation President and Member of the Board of Directors of The Blackstone Charitable Foundation.

As part of Blackstone's "Innovation Grants" program, Blackstone committed \$100,000 to BioSTL based in St. Louis, Missouri. Blackstone's funding will allow BioSTL, an organization that seeks to advance regional prosperity in St. Louis, to expand the scope of its Bioscience Inclusion Initiative by identifying high-potential women and minority bioscience entrepreneurs and providing a systematic pathway for them to create viable high-growth ventures.

Blackstone as the largest alternative asset manager in the world also enjoys a unique relationship with organized labor. As investors and partners, national and regional unions and Blackstone leaders work closely together on many projects. In the construction industry, hospitality, service sector and among big industrial unions, Blackstone regularly communicates and works closely with national and local unions. In STL, Blackstone would bring its partnerships to the table to help garner labor and community support for approval and implementation of an historic partnership in airport development.

ADP

ADP's charitable initiatives fall within the scope of its CSR mission statement: "Encouraging training, employment and social integration." ADP strongly believes in the integration of the airport into the social and economic ecosystem of the surrounding communities. Below are some achievements of ADP's charitable initiatives:

- "Le Coup de Pouce Clé" Initiative supporting illiteracy prevention for children in their first year of primary school. Since the partnership started in 2015, 520 children and their parents in the Parisian region have benefited.
- "Passeurs d'Arts" initiative uses music as a mean of combating student dropouts. Secondary school pupils who are struggling can join orchestra classes and take up an instrument, with free tuition from a professional musician. In

2017, a three-year partnership was formed: ADP's foundation grants a €15,000 per year subsidy to support this project in underprivileged cities of Parisian region.

Hall of Fame Group

Cedric "The Entertainer" Kyles

In 1995, Mr. Kyles created the Cedric "The Entertainer" Charitable Foundation with his sister in St. Louis and received the 2008 HollyRod Humanitarian Award from the HollyRod Foundation.

Through The Kyles Family Foundation, Mr. Kyles donated over \$500K in college scholarships to deserving students in the St. Louis area. Mr. Kyles' foundation has also supported several organizations for kids in the Los Angeles and St. Louis areas. Mr. Kyles is, however, best known for his support and involvement in the Rosetta Boyce Kyles Women's Pavilion at St. Mary's Hospital in Richmond Heights, Missouri, named for his late mother who passed away in June of 2015 after battling cancer.

Jackie Joyner-Kersey

Mrs. Joyner-Kersey is also the Founder and Chairperson of the Jackie Joyner-Kersey Foundation which provides a variety of educational and recreational activities for youth and adults including; after-school tutoring, youth sports leagues, nutrition and health education, fitness and meals for seniors, as well as other important community related programs.

Stephen Rhodes

Mr. Rhodes serves the St. Louis community as a board member of Mission St. Louis, former board and current member of The Journey Church and volunteer for Men of Valor. As a mentor for Capital Innovators and Stadia Ventures accelerator programs, he is also active in the local startup ecosystem.

Bridgeman Hospitality Group

Throughout the many markets in which Bridgeman Hospitality Group companies have operated, giving back has always been a key driver to success. This is evident by the support of over 400 local charitable and not-for-profit organizations accumulating \$1.5 million in the last two years. The companies have also valued the importance of supporting the development and aid of their employees in crisis through their own self-funded charity.

Cleveland Avenue

The Cleveland Avenue Foundation for Education (the "CAFé"), formed in 2014, is run by Liz Thompson. The CAFÉ focuses on supporting and mentoring students and professionals as they progress through various stages in life. This goal is accomplished through strategic investments in organizations that are aligned with the CAFÉ's vision for large scale impact in college access and success and leadership development and access through meaningful internships with professional organizations.

PSRS/PEERS

- PSRS/PEERS work in partnership with the member school districts of Missouri to provide eligible employees and their beneficiaries with a significant source of income based on the employee's length of service and salary in order to enhance retirement, disability and death benefits received from other sources.

Other Success Factors

Lambert Gateway Partners delivers on several factors critical to the success of large infrastructure projects including:

- Integrated Team Approach: Our Team members share the vision that success depends on full collaboration and integration of all participants encompassing different disciplines and backgrounds and includes open, transparent dialogue and regular one-on-one meetings with the relevant government entities.
- Whole-Life Approach: Our partnership will ensure that all technical decisions are made from a whole-life perspective so that the proposed solution is optimized and meets or exceeds the City's immediate needs and long-term objectives.
- Human Resources: Airport personnel are the key assets to proper development of the airport business, from efficient operations and best-in-class level of service to the optimization of costs and resources. Airport competitiveness depends on employees' strong involvement, their willingness to take initiatives, and the synergy between their talents. Our integrated team will ensure it transfers know-how and emphasizes training to promote diversity, gender equality and equal opportunities to all, especially to disabled workers and disadvantaged business enterprises. LGP is committed to developing the local talent pool and employing hiring best practices to create a positive impact within the community. Since 2014, Blackstone has employed over 75,000 veterans (and veterans' spouses) across its various business units and portfolio companies.
- Risk Management: Our approach to risk is based on the known principle of allocating the risk to the party best capable of managing it. We go an additional step after allocating risks; our integrated team will look for ways to mitigate risks and minimize their potential impact to the Airport. These mitigation tools include technical solutions and advancements, commercial safeguards, and financial instruments. We will pursue an alternative technical concept effort to find

innovative technical and commercial solutions to mitigate risks. We will develop these concepts with the City to reduce the overall Airport risk profile.

- **Contractual Framework:** Having a robust contractual framework that clearly assigns roles and responsibilities among the different parties is very important and ensures that each party understands its obligations and rights. Our team members have experience in different approaches to contractual frameworks on similar projects and have a good understanding of the contractual framework of similar recent transactions in the market.
- **Robust Due Diligence:** A key factor to developing a successful project is performing detailed due diligence especially when dealing with concession revenue risks and volumetric revenue risks. Our due diligence will cover several areas including the operation and maintenance costs and timing, the insurance program, the financial and economic assumptions (including inflation and interest rates), and the different revenue streams. Some of the due diligence will be performed directly by the team members and others will be performed by specialized consultants. This due diligence will minimize the overall risk of the Transaction and will therefore allow us to present to the stakeholders a more competitive, comprehensive solution that is responsive to the City's primary objectives.

LGP will leverage its unique experience to ensure a sustainable development of STL and to meet and exceed the objectives set by the City.

2. Providing excellent customer service to the traveling public.

ADP is fully committed to delivering an exceptional passenger experience through world class standards and services within a safe and secure environment.

ADP was the first airport group to create a global brand to embody its value proposition to its clients throughout its network. This successful strategy is built around 5 priorities:

- Seamless communication by providing passengers fully-accessible information counters, dedicated 24/7 hotlines, chatbots, phone applications, websites available in more than 10 different languages and free Wi-Fi;
- A comprehensive rewards program for frequent travelers. The rewards program provides a wide range of services to facilitate travel including; fast tracks, access to common lounges, free high-speed Wi-Fi, permanent discounts and discount points, benefits from partners (car rentals, currency exchange, luggage services, etc.), and invitations to cultural events;
- Promoting a culture of customer satisfaction among all staff working at the airport through robust training programs;
- Best-in-class comfort. Premium bus services facilitate access to the airports, and playgrounds, arcade games, child care services, museums, common lounges, and hotels provide premium amenities and leisurely activities to passengers; and
- Efficient passenger flow through utilization of real-time information systems and the roll-out of biometric passport control. As a result of this system, security lines do not exceed 10 minutes in 90% of cases.

ADP's passenger experience has been recognized globally in the form of numerous awards including: (i) Worlds 2nd Best Airport for 2-5 million passengers per annum (2015); (ii) Best European Airport for under 2 million passengers per annum (2018); (iii) Best European Airport accommodating 2-5 million passengers per annum (2018); (iv) Top 10 Best Airport with over 50 million passengers; (v) Best Airport of the Middle East (2014, 2015, 2016, 2017, 2018); (vi) Best Airport in Africa (2014, 2016); (vii); 3rd Best Western Europe Airport; and (viii) 3rd Best Airport Terminal.

LGP wants to achieve the same success at STL and we will propose the development of customer care standards and KPIs to meet performance requirements, jointly developed with the City. LGP is committed to making the passenger experience simple, smooth and enjoyable by offering passengers real-time information throughout their journey, delivering a world class customer experience where passengers can shop, dine, explore, be entertained and relax in a way that makes them look forward to a trip at the Airport, and feel appreciated by the Airport personnel that apply the best hospitality standards. LGP will develop specific value-added services offering passengers the best experience possible (premium services, dedicated areas for children and family, museum, music and gaming pods, outstanding lounges, relaxation services, etc.).

ADP believes its expertise with the following operating concepts will ensure an exceptional experience:

- **Digital Technology and Innovation:** Innovation is key to improving the passenger experience and creating the airport of tomorrow. ADP has expertise in creative solutions to drive costs savings and passenger satisfaction. For example, ADP has experience implementing smart airport initiatives including self-check in and self-boarding. ADP also has a cutting-edge terminal website and mobile apps it can leverage at all new locations. Lastly, ADP has experience using robotics and automation to increase key metrics like parking capacity (by 50% in some instances).
- **Improved Intermodal Access to the Terminal:** ADP understands that smooth, time-reliable access in/out of the airport, whether by private vehicle (car, taxi) or public transportation (bus, train, subway), is key to the passenger experience, airline operations, and traffic growth. ADP is a leader in airport access management with 40,000+ parking spaces, hundreds of miles of roads, bridges and tunnels, and two major intermodal stations connecting passengers and employees to long-range destinations through high speed trains to the downtown and surroundings via subway and bus.

3. Delivering safe and efficient operating conditions to airlines

LGP has a unique position that allows us to understand the special needs of the various airlines operating at STL. ADP is one of the few players covering every aspect of the airport's value chain, from design to operations. ADP has significant experience implementing airport concession projects with strong results for airlines. While there are substantial differences among airlines, ADP's strength lies in its ability to draw on the network of airports already managed in Paris and globally, and to implement best practices to successfully exceed airlines' expectations.

ADP has an outstanding track record coordinating and working together throughout the project life cycle with all of an airport's airlines, developing permanent relationships from the operational level to top management and implementing specific and ad-hoc committees for all operational, economic and strategic matters. ADP has created strong collaborative programs with its key clients around the world such as Air France-KLM, Star Alliance, EasyJet and Vueling in Paris-Charles de Gaulle and Paris-Orly airports, Turkish Airlines in Istanbul-Atatürk airport, Royal Jordanian in Amman-Queen Alia airport, and LAN Airlines in Santiago-Arturo Merino Benitez airport. As owner and operator of the two main Paris Airports, ADP has established a long-term relationship with U.S. carriers and has been designated as the best worldwide overseas operation by American Airline in 2018.

Airlines operating at ADP's airports benefit from a strong track-record of operations, performance improvements and new route development that leverages the power of the ADP and airline networks. ADP's objective is to increase the safety and efficiency of airlines' operations and to reduce their operating costs. ADP designs and implements streamlined, safe, and efficient operating processes with real-time monitoring and management of passengers and baggage flows to avoid delays and issues. ADP deploys the latest equipment and services such as automated border control, self-boarding systems, passenger flow management tools, self-check in kiosks and automated bag drop-off machines.

Every flight segment has its own operational characteristics which leads to custom needs and priorities to be met by the airport operator for efficiency and service quality. For example, Legacy Carriers prefer a wider range of services such as utilizing boarding bridges at the airport and offering lounge services for their passengers. On the other hand, Low Cost Carriers ("LCCs") and Ultra Low-Cost Carriers ("ULCCs") require fewer, basic services from the airport operator but are keen to receive these services in a timely manner. Cargo carriers look for efficient cargo operation management complying with international standards. Passengers' needs also vary depending whether they are O&D or connecting. ADP constantly communicates with airlines and passengers to better understand their needs via regular meetings and surveys.

As a result of its wide and diversified experience, ADP can meet the requirements of any airline. At STL, LCCs such as Southwest, ULCCs such as Frontier and connecting passengers have been a catalyst for growth, and cargo will be an attractive opportunity. Delivering safe and efficient operations for based airlines, ULCCs/LCCs and cargo carriers are part of LGP's philosophy which draws on the collective experience of ADP for over 70 years.

ADP, the operator of a world class hub

ADP owns and operates the busiest and most efficient hub in Europe consisting of Paris-Charles de Gaulle airport, the 10th largest world hub airport with 66 million annual passengers and Paris-Orly airport, the 12th largest airport in Europe with 31 million annual passengers.

Efficient and safe operations for airlines (such as Air France-KLM) is a crucial part of ADP's philosophy. To improve the overall efficiency of airport operations with a particular focus on the aircraft turnaround and pre-departure sequencing processes, airport operations management have converged towards a collaborative performance-focused concept called Airport Collaborative Decision Making. ADP has invested in a French start-up InnoVATM which provides Paris-Charles de Gaulle and Paris-Orly airports with an ergonomic, state of the art A-CDM tool for airport stakeholders. Their data visualization platform, "GONE", allows airports and airlines to enhance communication and information exchange with the following competitive advantages:

- Airlines use the same application for all operated airports instead of different ones at each airport;
- Airports are guaranteed to receive real-time up to date information on flights enabled by the mobility and schedule input directly through the application;
- Added smart functionalities like dashboard and live chat round off a very useful ecosystem to efficiently manage operations with all stakeholders; and
- Airports can secure EUROCONTROL Advanced ATC Tower Accreditation and guarantee take off as flights leave the block.

At Paris-Charles de Gaulle airport, GONE reduced the average taxi departure time by 2 minutes and 4 minutes in adverse conditions, decreased aircraft fuel consumption by 14 tons per day, and saved 44 tons of CO₂ emissions per day.

ADP, a catalyst for LCC and ULCC development

ADP has extensive experience with LCCs and ULCCs in its network of airports and has contributed to the success of low-cost and ultra-low-cost carriers. ADP has extensive knowledge of LCC and ULCC business models and operational

requirements. ADP partnered with several LCCs/ULCCs and facilitated in their growth and success by providing very efficient terminals and operations, with among the best unit costs of operation per passenger and turnaround times in:

- Santiago de Chile airport: ADP supported the creation of Jetsmart, the first Chilean LCC that now carries 11% of the domestic air traffic at Santiago de Chile;
- Amman airport in Jordan: At the end of last year, strong airline marketing led to the arrival of Ryanair, a ULCC that now operates 10 direct routes from Amman to European destinations; and
- Paris airports: Successfully attracted and supported the development of the largest number of long-haul low-cost and ultra-low-cost airlines (Norwegian, Level, and FrenchBe).

ADP has been proactive in developing a cooperative and collaborative approach with the low-cost carriers to support their development. As an example, ADP implemented the “WIWO” procedure (walk-in/walk-out) at its airports for low-cost airline flights. WIWO consists of disembarking and then loading the passengers through the two access doors of the aircraft simultaneously which significantly accelerates turnaround times.

ADP, a cargo system pioneer

LGP benefits from the unrivalled experience of ADP, leader in Europe for cargo as a result of its unique Cargo system:

- Paris-Charles de Gaulle airport became the leader in Europe for freight with a total traffic of more than 2 million tons per year and is the European hub of FedEx;
- ADP is the strategic shareholder of Liège Airport in Belgium, a fast-growing dedicated cargo airport (base for TNT and FedEx) and future base of Alibaba Logistic Center for Europe; and
- ADP is the shareholder of Schiphol Amsterdam Airport (8% interest) which is one of the most dynamic airports in Europe for cargo development (1.7 million tons in 2018).

ADP is actively working on the deployment of e-freight, in cooperation with International Air Transport Association (“IATA”). As part of this innovative approach, ADP is participating in the development of a Cargo Community System. This system makes it possible to trace freight operations at airports in compliance with customs regulations, safety and security obligations. 320 companies are already members of this scheme highlighting the success of this initiative. STL will benefit from such innovative solutions, with an expected enhancement of its cargo offering.

LGP’s commitment to airlines at STL is to understand their needs and expectations through personalized services, provide them with safe and efficient hub operations (i.e., help them make flight connections fast and easy), and act as a proactive partner in their development projects. LGP is eager to share its depth of experience in working with airlines, from the hub strategy to the low-cost orientation, from high value passengers’ care approach to cargo development. With more than 250 customer airlines, the most efficient hub in Europe and a cargo capacity of 3.6 million tons per year, ADP’s expertise will serve the international outreach of STL and its airlines.

4. Maintaining active public relations functions targeted at travelers, taxpayers and airport tenants.

Created in 1995 for Paris-Charles de Gaulle and in 1996 for Paris-Orly, the Environmental and Sustainable Development Resource Centers (“ESDRCs”) lie at the heart of the relationship with local residents, from citizens to local elected officials.

The ESDRCs’ purpose is to develop relationships, mutual awareness and understanding between taxpayers and the stakeholders of the air transport sector.

They design and host educational seminars focusing on aeronautical careers and employment forums and conferences. Several recruitment and career information forums are held there every year for jobseekers, including students, elders and people with disabilities.

ESDRCs welcome over 15,000 visitors per year to informative and entertaining venues where a variety of themes are addressed such as knowledge of the region, the airport’s history and environmental policy and air navigation. These centers welcome elected officials, authorities and residents. They organize guided tours behind the scenes at the airport, career discovery tours for students, and educational events combined with themed exhibitions for local community schools. They also host free events for the public all year long including European Heritage Days, La Fête du Pilotage virtuel (Virtual Flying Festival), and Orly fête ses riverains (Orly’s festive weekend for its residents). Every month they organize a wide variety of cultural events, including exhibitions, creative workshops and speaker series.

LGP will leverage the local insight and connectivity into the broader St. Louis community primarily through The Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS. These investors have incredible connectivity and influence within the community as well as insight into the local dynamics which will further enhance LGP’s outreach creating a transparent dialogue and impactful initiatives.

D. SAFETY AND SECURITY

IV. Safety and Security: Demonstrate ability to address and resolve safety and security issues. Specifically, the Teams should highlight their experience and qualifications in the following areas:

1. Knowledge of airport safety and security management and methodologies, including TSA security plan approval process.

ADP's policies ensure compliance with national and international safety and security regulations, such as FAA, Transportation Security Administration ("TSA"), ICAO, EASA or NFPA. They also include the management of service quality, social responsibility, the environment, and so on. To follow the latest regulatory, procedural or technological trends and guarantee that operations are compliant, ADP actively participates in relevant industry forums (ICAO, EASA, Airport Council International ("ACI") Panel of Experts, Group of local authorities, etc.) and is in constant contact with the main players in the industry.

With respect to its employees, ADP has set up an ambitious training program aimed at ensuring that its employees observe the best standards and operational practices in the performance of their duties and are highly aware of safety requirements. ADP is rolling out an international digital training program focused on the airside safety rules to standardize the best practices within the airports ADP manages.

Safety Management System

To ensure that all the safety inspections mandated by the FAA, and the main threats to airport and airfield safety are appropriately addressed, LGP will develop and implement a new Safety Management System ("SMS"). ADP has extensive experience managing safety at airports which provides them with a framework for improvement through the application of the four pillars of the SMS:

- **Safety Policy and Objectives:** Establishes senior management's commitment to continually improve safety; defines the methods, processes and organizational structure needed to meet safety goals;
- **Safety Assurance:** Evaluates the continued effectiveness of implemented risk control strategies; supports the identification of new hazards;
- **Safety Promotion:** Determines the need for and adequacy of new or revised risk controls based on the assessment of acceptable risks; and
- **Safety Risk Management:** Involves training, communication and other actions to create a positive safety culture within all levels of the workforce.

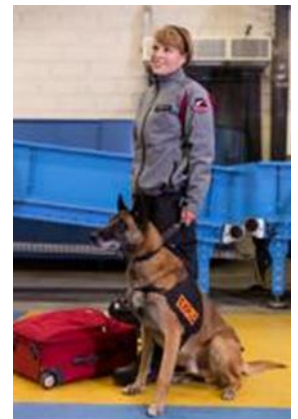
Should a safety threat arise, the priority for the operations team will be to contain the threat and analyze the causes for its existence, in order to minimize risk to future operations. All recognized threats will be logged and compiled into a monthly SMS summary, which will be transferred to the Airport's top management.

Security Plan

Rewriting the Security Plan early on, in compliance with TSAR-1542 regulation criteria and guidelines, will be a major priority for LGP. There are obvious advantages to getting this aspect of the transition completed early on: not the least of which, is that it will facilitate obtaining TSA approval, and will provide lead time for incorporating TSA recommendations, prior to issuing their approval of the plan. An Airport Security Coordinator ("ASC") will also be appointed.

The individual who serves as the Airport's ASC will be accessible for immediate contact, for security related activities and communications with the TSA, the FAA, the airlines and other STL tenants. The ASC will also be charged with general oversight of STL's security functions, including managerial elements, as required to maintain security under TSAR Part 1542. Although it is beyond the scope of this proposal to discuss STL's ASP, it is appropriate to note that responsibilities in developing processes and complying with mandates include:

1. Reviewing, with enough frequency, all security-related functions to ensure that all are effective and in compliance with regulation, its security program, applicable Security Directives, and TSA issued mandatory ASP Amendments;
2. Providing timely evidence of compliance, as the TSA may request, in accordance with TSAR 1542.5(b);
3. Maintaining and updating the ASP to reflect the current state of conditions at the Airport and TSA requirements. The ASP addresses procedures and methods established to prevent and detect unauthorized entry in:
 - a. Secured Areas;
 - b. Air Operations Areas; and
 - c. Security Identification Display Areas.
4. Distributing this ASP, or appropriate parts thereof, to appropriate persons or entities in a timely manner and in accordance with TSR 1520 Security Sensitive Information;
5. Overseeing security provisions at STL and compliance with the security programs daily;
6. Availability of the ASC or a designated alternate, to accompany and assist TSA inspectors, upon request, in the performance of their official security related duties;



7. Immediately initiate corrective action for any instance of non-compliance with the regulation, its security program, and applicable Security Directives;
8. Ensuring that STL's tenants or employees, not regulated under Parts 1544 or 1546, and who have unescorted access to the SIDA, have completed a criminal fingerprint check as required under 1542.209 as well as the Security Threat Assessment ("STA") mandated by the SD1542-04-08G and other types of background checks that may be required under the Airport Security Plan;
9. Reviewing and controlling the results of employment history verification and criminal history records check, required under 1542.209, and STAs;
10. Liaising with the station managers for airlines to share information regarding security issues concerning the air carrier; and
11. Operate an airport security badging system and, after suitable consents have been confirmed regarding the criminal background of a prospective employee, prepare and issue badges.

LGP understands, monitors and implements appropriate measures which are dictated by changes in AVSEC designations as issued by the Department of Homeland Security. Thus, when a security posture, as described through the National Terrorism Advisory System ("NTAS") level occurs, LGP will ensure that upgrades in the airport's security awareness correspondingly change.

2. Experience in emergency response support.

ADP has reached a landmark step in emergency response support by implementing Airport Operations Centers ("APOC") in its Parisian platforms. APOC is a state-of-the-art organization that allows a global monitoring of both landside and airside operations. This tool allows ADP to most effectively manage anticipated weather, strikes, etc. and unexpected non-routine events (accident, system failure, etc.). The purpose of the creation of the APOC is to abandon a fragmented approach to airport services in favor of an integrated, efficient and holistic approach. The APOC will act as the focal point of operations and information-sharing and will be essential for maintaining airside and landside facilities, including the terminal, apron, and ancillary structures under emergency and threat situations.



Lambert Gateway Partners will make sure that the Airport is ready to face any kind of emergency or hazard by developing and implementing an Emergency Preparedness and Response Plan ("EPRP") that provides guidelines when responding to emergency situations to maintain safe operations throughout any crisis. This plan will be developed in collaboration with all the stakeholders (airlines, local authorities, FAA, TSA, etc.).

The ACM will be initiated early in the transition process to establish the lines of succession to make sure that everyone responsible for implementing the plan (Airport Emergency Plan) is fully aware of their duties and responsibilities under the plan. Rewriting the ACM early assures obtaining FAA approval in a timely manner. During the ACM rewrite, every element of the FAA Part 139 requirement will be thoroughly scrutinized to determine if current procedures are still adequate and to determine if they can be improved upon or updated. As an example, LGP would check all inspection forms to make sure that they do what they are intended to do, collect all the data required for a comprehensive, local database and confirm that the forms meet LGP's standards.

LGP will test the Airport Emergency Plan. Training guidelines for staff and procedural training and response testing will be conducted prior to start-up. This activity will consist of tabletop exercises with the primary responder of ARFF services and will include periodic drills. Ultimately, we will undertake a complete disaster preparedness drill; the requirement for which, would be determined through discussions between Lambert Gateway Partners and the FAA. A series of checklists will be developed and distributed to the employees, and other partners, to convey the proper procedures. In addition to these drills, a periodic plan will be outlined to test specific processes or infrastructure, without the logistics requirements of a table-top exercise.

3. Background in relevant traffic engineering standards, specifications, policies, practices, and processes.

From experience through Paris-CDG and Paris-Orly's dense network of road access, accessibility to ADP's airports is a key priority. Managing and improving airport accessibility has always been conducted in concert with the relevant local authorities and/or Departments of Transportation ("DOT") which provide input on the relevant engineering standards, specifications, policies, practices, and processes.

This objective can be achieved in two ways:

- Increasing capacity for road and rail access; notably by building drop-off locations to reduce congestion on access roads, by alleviating the congestion points on the roads leading to the airport, by financing direct rail access, and by building multimodal stations to accommodate train or subway lines, as applicable; and
- Improving passenger traffic flow by using technology within terminals (real-time passenger information).

At Paris-Charles de Gaulle for instance, the major shortcoming for passenger accessibility is the absence of a direct link with the center of Paris. ADP has developed the CDG Express project that involves the creation of a fast and direct rail link between Paris and Paris-Charles de Gaulle. The duration of the journey will be 20 minutes, with a train departing every 15 minutes from 5:00 am local time to midnight. The challenge is to offer a reliable access and service tailored to the needs of airline passengers, to strengthen the economic appeal of Paris and its region, and to make connections between different transport modes easier. The CDG Express, with a capacity of 76,000 seats per day will absorb a large part of the passenger flow to the airport.

Similarly, upgrading access to Paris-Orly is necessary due to traffic growth. The existing drop-off parking lot in Orly will not be able to accommodate traffic growth over the next 10 years. ADP developed a project to address this issue by building a slab above the future bus station, supporting a large-capacity drop-off parking lot for private vehicles and taxis.

4. Environmental management expertise.

Within an increasingly strict legislative, regulatory and political framework, ADP has for the past 20 years been implementing a proactive environmental and energy policy, especially with regard to combating climate change and improving air quality.

ADP is deeply concerned by the environmental impact of its activities and has publicly announced its unrivalled ambition to be carbon-neutral by 2030 (for its Parisian airports). To reduce its internal CO₂ emissions, ADP is:

- Improving energy efficiency;
- Increasing renewable energy production;
- Accelerating the purchase of green electricity: 65% of 2018 purchases with a target of 80% by 2020; and
- Increasing the share of clean vehicles: 25.4% of the fleet at the end of 2018.

As a strong demonstration of ADP's environmental commitment, 48% of ADP's airports are already certified ACA (Airport Carbon Accreditation) by the ACI and three airports have already achieved carbon neutrality (level 3+): Amman (Jordan), Izmir (Turkey) and Ankara (Turkey).

ADP is the only major European airport group that undergoes extra-financial rating at its own discretion and cost. With the 86/100 score awarded by the Ethifinance rating agency, ADP exceeded its target of 83/100 set for 2020.

ADP commits to being compliant with all environmental and civil aviation laws and regulations required by national and local authorities in each country of operation. It formulates sustainable development policies in all countries where it is active and closely monitors environmental practices.

Blackstone is highly committed to being a responsible investor focused on ESG factors for each potential investment it makes. Blackstone's approach includes an evaluation of ESG considerations as a standard part of the investment and the asset/portfolio management processes.

ADP and LGP's strong commitment to the environment and its credentials will be leveraged to implement an environmental policy that covers all activities directly or indirectly affecting the operations of STL and all its stakeholders.

5. FINANCIAL CAPABILITY

A. ABILITY TO FINANCE

a. Ability to Raise Equity and Debt Financing: Provide specific evidence demonstrating proven ability to raise financing for a project of this nature and scope. Responses should include the following descriptions:

i. PLAN OF FINANCE

i. A summary description of how the Respondent intends to finance this transaction, including proposed structuring, sources of funds, lending relationships, etc.

Blackstone and ADP intend to finance the investment through a combination of equity contributions and debt financing.

The equity contributions for LGP are expected to come from a combination of a drawdown of portions of BIP's \$14 billion committed capital from BIP's open-ended, perpetual life fund, ADP's \$2.3 billion cash position, as well as equity from the Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS.

Blackstone and ADP will have a dual focus for its debt financing process: certainty and obtaining favorable terms through a competitive financing process. Both Blackstone and ADP have a strong track record of raising long-term non-recourse infrastructure financing in support of their investments. Their collective experience includes investments of similar size and complexity as St. Louis Lambert International Airport. Infrastructure financing utilized in Blackstone's infrastructure portfolio has generally been structured in a conservative manner, with long-dated and investment grade credit quality. ADP also has a very strong balance sheet and credit position as evidenced by its A+ stable rating by S&P and has funded more than 20 airport P3 transactions in the last 20 years.

Blackstone and ADP, with the support of RBC, have evaluated and will continue to evaluate various financial structures for this Transaction. Based on the commercial tenor of the concession and the nature of operations, it is likely that the debt financing will be executed as long-term fixed rate debt securities offered in the taxable private placement bond market

(offered via either 4(2) or 144A exemptions) or long-term term loans placed the commercial bank market. In addition to support from RBC, Blackstone and ADP will leverage their strong relationships with top global financial institutions and banks with strong infrastructure lending platforms (over 50 different lenders and investors have financed Blackstone and ADP businesses). Blackstone and ADP, with the assistance of RBC, will run a competitive financing process to ensure fully committed financing at the RFP stage.

In addition to debt to support the upfront payment to the City, it is the intention to raise a revolving credit facility and a major maintenance capital expenditure facility to fund ongoing working capital and capital expenditures. These facilities will be managed over the term of the concession to provide liquidity and would be refinanced into long term debt facilities as appropriate.

LGP's financial advisor, RBC, is a market leader in the global infrastructure market; the infrastructure finance platform contains over 100 professionals globally. In the U.S., the infrastructure finance team is one of the leading advisors, underwriters and senior debt lenders in the P3 market, ranked #1 in North American Infrastructure Advisory by deal count with 57 successful transactions and over \$45 billion in deal value (since 2015). RBC has been involved in every North American brownfield airport concession transaction including having advised on the only successful long-term concession of a U.S. airport (Puerto Rico's Luis Muñoz Marín International Airport in 2013). RBC's recent concession airport deals are summarized below. RBC has significant experience arranging financing for similar transportation infrastructure transactions. Since 2015, RBC has also participated in 26 municipal airport transactions in the U.S. totaling \$5.6 billion in aggregate debt proceeds.

 <p>South Terminal Concession</p> <p>Confidential</p> <p>Sellside Financial Advisor to Oaktree / Connor Capital</p> <p>Ongoing</p>	 <p>Paine Field Airport Concession</p> <p>Confidential</p> <p>Buyside Financial Advisor to Underbidder</p> <p>2019</p>	 <p>Westchester Airport Concession</p> <p>~\$300,000,000</p> <p>Buyside Financial Advisor to MIRA</p> <p>2017 (Cancelled)</p>	 <p>Sale of 50% stake in Aerostar Airport Holdings</p> <p>\$430,000,000</p> <p>Sellside Financial Advisor to Oaktree</p> <p>2017</p>	 <p>\$350 Million Bond Issuance \$50 Million Follow-On</p> <p>\$400,000,000</p> <p>Joint Lead Arranger & Joint Placement Agent, Co-Lead Agent on Follow-On</p> <p>2013 / 2015</p>	 <p>Sale of Billy Bishop Toronto City Airport</p> <p>Confidential</p> <p>Sellside Financial Advisor to Porter</p> <p>2015</p>	 <p>Luis Muñoz Marín International Airport Concession</p> <p>\$615,000,000</p> <p>Buyside Financial Advisor to Highstar / ASUR</p> <p>2013</p>	 <p>Chicago Midway International Airport Concession</p> <p>Confidential</p> <p>Buyside Financial Advisor to Shortlisted Consortium</p> <p>2013 (Cancelled)</p>
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We have the highest confidence that the proposed financing plan is feasible and achievable based on our substantial market experience and the advice we have received from RBC. In addition, we have attached a letter of support we have obtained from RBC (attached herein as Appendix D). The contemplated financing plan will provide a competitive long-term cost of capital, a prudent capital structure, and limited refinancing risk. We will continue to refine and advance our financing plan in the RFP stage to achieve the optimal capital structure and deliver the best value to the City, both upfront and over time as desired.

ii. EQUITY OWNERSHIP

ii. A description and identification of equity ownership and arrangements, including upstream relationships to any financially responsible entities.

Specific factors that will be assessed include:

1. Adequacy and availability of liquid equity.

Blackstone Infrastructure Partners

The equity contribution to LGP from BIP would be fully financed through a drawdown of the \$14 billion of fully committed capital to BIP and to its affiliated fund vehicles by its investors (of which over \$11 billion remains undrawn and free to be allocated as of September 30, 2019). BIP's remaining undrawn capital can be invested at Blackstone's sole discretion. Any final binding proposal would not be subject to a financing contingency. BIP is an open-ended, permanent capital vehicle that has no fund life constraints and has the ability to be a long-duration joint venture partner (i.e., there is no pressure to sell).

ADP

ADP is a publicly traded company and is listed on the Euronext Paris Stock Exchange, under the symbol ADP. As of October 2019, ADP's market cap was approximately \$18 billion.

Created in 1990, ADP International is a wholly-owned subsidiary of ADP, whose business involves managing airport operations internationally and/or acquiring stakes in airport companies, alone or in collaboration with financial investors and other industrial partners. In its role as a long-term investor and airport operator, ADP International has many recognized fields of expertise: bringing infrastructure into operation (terminals, runways, etc.), optimizing operations, developing terminal retail and assisting with airport certification. ADP International Americas LLC (Groupe ADP USA) is a wholly owned subsidiary of ADP International. ADP USA was established in New York in 2017 with the objective of supporting the development goals of ADP in the U.S.

ADP's 2015-2020 business plan has allocated approximately \$1.7 billion to equity investments in international markets. Below is a chart summarizing ADP's assets and liabilities for fiscal years 2016, 2017 and 2018, extracted from ADP's Consolidated Financial Statements and notes as of December 31, 2018.

Further information and full regulated financial information including detailed financial statements are available on the ADP website ([http:// www.parisaeroport.fr/en/group/finance/amfinformation](http://www.parisaeroport.fr/en/group/finance/amfinformation)).

(\$ in millions)	FY 2016	FY 2017	FY 2018
Total Assets	\$11,436	\$17,175	\$18,307
Non-current assets (incl. PPE, Intangibles, Investment in associates, etc.)	\$8,752	\$13,401	\$14,687
Current Assets excl. Cash	\$895	\$1,474	\$1,278
Cash and cash equivalents	\$1,789	\$2,300	\$2,341
Non-Current Liabilities	\$5,463	\$8,401	\$8,723
Current Liabilities	\$1,340	\$2,237	\$2,974
Shareholders' equity	\$4,633	\$6,538	\$5,526

Converted to USD based on year-end EUR/USD rates.

Any final binding proposal would not be subject to financing contingency as it relates to ADP's share of the equity.

Blackstone and ADP can jointly speak for 100% of all equity funding required by any contemplated proposal by the investor group, however it is intended that The Hall of Fame Group, The Bridgeman Hospitality Group, Cleveland Avenue and PSRS/PEERS will make meaningful equity contributions in line with their prospective ownership percentage of LGP with each investor having the ability to participate as long-duration JV partners alongside ADP and Blackstone and the City of St. Louis.

2. Debt, capitalization, and credit worthiness.

Blackstone Infrastructure Partners

BIP is a private investment fund formed by Blackstone in 2017 to acquire infrastructure assets and businesses across transportation, energy infrastructure, water and waste and communications sectors. BIP does not have a credit rating, however it has \$14 billion in committed, fully discretionary capital and assets under management. As of September 30, 2019, BIP has access to over \$11 billion of fully discretionary, undrawn capital commitments. Each asset or business acquired by BIP is capitalized separately on a non-recourse basis.

ADP

As of December 31st, 2018, ADP has approximately \$2.3 billion of cash on hand. Its net debt reached \$5.6 billion, representing a net debt to EBITDA ratio of 2.5x, with a credit rating of A+ (stable) by S&P.

In 2018, ADP posted consolidated revenue of \$5.2 billion, EBITDA of \$2.3 billion and net profits of \$0.8 billion.

3. Demands from other projects/investments.

Blackstone Infrastructure Partners

To date BIP has completed two investments, deploying nearly \$3 billion including acquiring a substantial minority interest in Carrix Inc., the largest marine terminal operator in the Americas, and an approximately 44% economic interest and 100% controlling interest in Tallgrass Energy, a leading midstream oil & gas logistics company.

ADP

ADP funds its investment program primarily through operating cash flow and medium-to long-term debt as needed.

In its 5-years, business planning for the period 2016-2020, ADP dedicated around \$1.7 billion to equity investments in international markets and around \$1.0 billion per year to support its core activity in Paris with 1/3 dedicated to maintenance.

Neither BIP nor ADP have demands that would interfere with the successful completion of STL public private partnership.

4. Track record of raising equity and debt for infrastructure projects of this size, including but not limited to, the number and size of past relevant transactions and references to specific experiences on past transactions.

Blackstone Infrastructure Partners

Blackstone and its affiliates have invested over \$15 billion of equity in infrastructure businesses globally over the last 15 years while Blackstone Infrastructure Partners (Blackstone's newly created infrastructure fund) has completed 2 transactions and has deployed nearly \$3 billion since the start of 2019. Since inception in 2017, BIP has raised \$14 billion of committed, fully discretionary equity capital, of which over \$11 billion remains undrawn as of September 30, 2019.

Blackstone Capital Markets ("BXCM") is a specialized team within Blackstone that specifically assists with raising debt financing for Blackstone's various portfolio investments. BXCM leverages the full capabilities and power of Blackstone's

businesses to execute transactions, covering a broad range of products and industries globally on behalf of portfolio companies. Since 2018 alone, BXCM has helped raise over \$75 billion of debt financing of which over \$7 billion has been project financing related to developing or financing large scale infrastructure or infrastructure-like assets. Broadly, BXCM has raised over \$260 billion across over 400 equity and debt capital markets transactions since 2015 and over \$400 billion across over 600 equity and debt capital markets transactions since 2013. In addition to BXCM, Blackstone Real Estate has a dedicated financing team that has raised over \$125 billion across more than 300 transactions from over 30 different lending sources since 2015. Given the strong real estate angle of the STL opportunity, Blackstone expects to be able to draw on its substantial financing resources and relationships across both infrastructure and real estate lenders and investors to optimize the results and maximize available sources of liquidity in support of LGP's upfront and ongoing investment in STL.

ADP

Included in the table below is a list of the most recent P3 airport transactions done by ADP along with its equity contribution and the amount of debt raised to demonstrate ADP's ability to make large equity contributions and successfully execute large debt financings.

Project	Financial Close	Equity Commitment	Total Financing
Santiago Airport (Chile)	2016	\$400mm	\$500mm
Zagreb Airport (Croatia)	2013	\$130mm	\$230mm
Istanbul Airport (Turkey)	2005	\$130mm	\$640mm
Izmir Airport (Turkey)	2012	\$70mm	\$300mm
Amman Airport (Jordan)	2007	\$370mm	\$380mm

5. Size of project sponsor equity requirement in relation to past financings

Blackstone Infrastructure Partners

BIP currently has \$14 billion in assets under management. To date BIP has completed two investments, deploying nearly \$3 billion including acquiring a substantial minority interest in Carrix Inc., the largest marine terminal operator in the Americas, and an approximately 44% economic interest and 100% controlling interest in Tallgrass Energy, a leading midstream oil & gas logistics company.

ADP

Please reference the table above.

6. CONTACTS AND ADVISORS

A. KEY CONTACTS

a. Contact Person: Provide a single contact person for all future communication between the City, its advisors and the Team. Please identify the contact person's name, title, organization, address, telephone number, fax number, and email address.

Blackstone

Phillip Solomond

Managing Director

345 Park Avenue New York NY 10154

T 212-390-2441 M 703-577-7796

Phillip.Solomond@Blackstone.com

b. Expected Advisors: Identify the companies and individuals who are expected to act as legal, financial, or other advisors for the Team.

B. ADVISORS AND SELECTED TEAM MEMBERS

Blackstone Senior Advisor: Doug Steenland



Douglas Steenland, former CEO of Northwest Airlines Corporation ("Northwest") and current non-executive chairman of AIG and board of director of the Hilton Worldwide Holdings Inc., is a Senior Advisor to BIP focused on the aviation sector.

Mr. Steenland was the CEO of Northwest Airlines Corporation from 2004 to 2008. Prior to becoming CEO Mr. Steenland served in a number of executive roles since joining Northwest in 1991. He has also served on the boards of the Chrysler Group, Performance Food Group Company and was chair of the International Finance Lease Corporation amongst others.

Blackstone Senior Advisor: Kurt Summers



Kurt Summers Jr. is the Chairman of the Chicago Infrastructure Trust and the former Treasurer of the City of Chicago, Illinois. In that role, Mr. Summers managed the city's \$8.5 billion dollar investment portfolio and served as Trustee for more than \$25 billion of pension fund assets. Mr. Summers began his career at the consulting firm McKinsey & Company. He was later appointed Chief of Staff to the Cook County Board President and the appointed trustee for the county's \$9 billion pension fund.

Mr. Summers was also Senior Vice President at Grosvenor Capital Management, and a member of the Office of the Chairman. In that role, he led the Emerging and Diverse Manager business, which invested over \$2 billion with minority and women owned firms. Mr. Summers is a graduate of Washington University in St. Louis and Harvard Business School, and currently serves on the Board of Gephardt Institute for Civic and Community engagement at Washington University.

ADP Senior Advisor: David Kagan



David Kagan was the Chief Commercial Officer ("CCO") for the Aviation Department of the PANYNJ, responsible for managing the commercial interests of JFK International, Newark International, LaGuardia, Stewart International and Teterboro airports, which comprise one of the world's busiest airport systems.

Mr. Kagan oversaw the agency's airport terminal, cargo and hotel leases and concession agreements, and was responsible for parking and airport access activities. Among the major transactions he negotiated were the recent P3 redevelopment of the LaGuardia Central Terminal Building, the acquisition of the long-term lease for Stewart Airport, and the privatization of JFK Terminal 4. Before becoming CCO, Mr. Kagan held several other senior management positions at the Port Authority, including General Manager of Aviation Financial Services, Debt Manager for the agency's Treasury Department, and Manager of Long-Range Forecasting in the agency's Budget Department.

ADP Senior Advisor: Kiran Merchant



Kiran Merchant has over 30 years of experience in aviation planning, design, and construction management in large-scale aviation projects. Mr. Merchant is highly experienced in leading complex aviation capital projects from inception through completion, while balancing operational efficiency, level of service and business/financial viability of airport development projects. Mr. Merchant has worked at more than 50 airports around the world during his tenure at TWA, Continental Airlines Corporate Real Estate divisions, and leading consulting firms in major capital improvement projects. Previously, Mr. Merchant led the Aviation Planning Division at the PANYNJ, one of the busiest airport systems in the world. Mr. Merchant played a key role in planning important capital improvement projects worth \$16 billion, and planning all short-term and long-term development needs for each of the Port Authority's airports. Mr. Merchant is a leading voice in global Airport Innovation and Airport of the Future initiatives.

Financial Advisor: RBCCM

RBC Capital Markets is a premier global investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers and governments around the world. RBC serves clients from 70 offices in 15 countries across North America, the UK, Europe and the Asia-Pacific region.

Key individual: David F. Utz Managing Director and Head of RBC's U.S. Infrastructure Team

David Utz has 18 years of experience in the infrastructure sector focusing on M&A buy and sell side, advisory and financing. He was involved in bids and/or financings for a wide variety of transportation infrastructure assets, including such airports as: LGA, JFK, Chicago Midway & O'Hare, Detroit Metro, Santiago, Phoenix, Billy Bishop, and LMM.

Legal Advisor: Sullivan & Cromwell LLP

Sullivan & Cromwell LLP is an international law firm headquartered in New York City that is a recognized leader in infrastructure investment and finance.

S&C comprises more than 875 lawyers who serve clients around the world through a network of 13 offices, located in leading financial centers in Asia, Australia, Europe and the United States.

Key individual: Christopher L. Mann, Partner

Christopher L. Mann coordinates Sullivan & Cromwell's global infrastructure practice. Mr. Mann has more than 25 years of experience in a wide variety of corporate and financing matters in infrastructure, natural resources and other sectors, including project development and finance, mergers and acquisitions, joint ventures, private equity, capital markets, strategic finance and restructuring matters. He has acted frequently for sponsor and lending clients, pension funds, sovereign wealth funds, private equity funds and hedge funds in equity and debt investments in the United States, Latin America, southern Africa and elsewhere. He is a core member of the Firm's Latin America team and its CFIUS practice and also co-heads the Firm's Africa practice.

Technical Advisor: Arcadis

Arcadis is the leading global Design & Consultancy firm for natural and built assets. 27,000 people for the group in over 70 countries and generates approximately \$4.0 billion in revenues.

Key individual: Crawford Burden

Crawford is an investment advisor, business planning and business strategy professional, with 18 years consulting and industry experience within the Airport and Transport sectors. Crawford also specializes in airport operational due diligence and optimization. Selected relevant experience includes: JFK Airport Buyside Due Diligence, Chicago Midway P3, Chicago Midway P3 v2, and Technical Due Diligence –Westchester Airport Privatization Buyside Due Diligence.

Local Political Advisor: Kevin Gunn

Mr. Gunn is the Principal of Paladin Energy Strategies. He served 5 years on the Missouri Public Service Commission as well as Chief of Staff to former U.S. Congressman Dick Gephardt. Mr. Gunn joined Gephardt in Congress Committee in 2000. During his tenure, Mr. Gunn also worked on congressional redistricting in Missouri and was appointed by Governor Bob Holden to serve on the Missouri Commission on Reapportionment for the representative districts. Prior to his appointment, Mr. Gunn was an attorney in private law in St. Louis with Sonnenschein, Nath and Rosenthal.

7. DISCLOSURE OF CONFLICTS

Each Team member and advisors must disclose any associations, current or prior dealings, relationships, and/or existing contracts with:

- a. The City, its employees and elected representatives.
- b. Any airlines operating at the Airport, current lessees or individuals doing business with the Airport, and suppliers of goods or services to the Airport, as it relates to this transaction. Each Team member and their advisors will disclose their potential conflicts and for certification of the Conflict of Interest Document. Please see Appendix E for the full document, to be signed and submitted with the RFQ.

The Consortium has consulted with each team member and advisor required to provide disclosures in response to Item 7 of the RFQ and understands that, to their knowledge after making reasonable internal inquiries, the only matters responsive to Item 7 are as follows:

Kiran Merchant

Mr. Merchant worked for TWA from 1992 to 1999. During his tenure at TWA, Mr. Merchant worked with Ms. Rhonda Hamm-Niebruegge (Director, St. Louis Lambert International Airport) on STL facilities projects.

RBC

RBC has policies and procedures in place to mitigate and/or eliminate conflicts of interest, including, but not limited to, those that arise from associations, prior dealings, relationships and/or existing contracts with politically-exposed persons. Based on address of record in the proximity of St. Louis, RBC has identified a relationship with an individual who is an elected official of the City. That relationship is one in which the individual is a client of a broker dealer to which RBC provides custody and execution services; RBC does not have a direct client relationship with the individual.

Kevin Gunn

Kevin Gunn has long been active in Democratic politics in Missouri for many years and makes political donations as a matter of course. He has no formal relationship with any City official, contractual or otherwise, but has made campaign donations to several elected St. Louis City officials. Many of the donations preceded any discussion about airport privatization, however, some donations were after the Airport Working Group was formed. The donations were personal and not on behalf or for any third party.

The City Officials who received donations include: (i) Mayor Lyda Krewson; (ii) Treasurer Tishaura Jones; (iii) Recorder of Deeds Michael Butler; (iv) Collector of Revenue Greg Daly; (v) Alderman Jack Coatar; (vi) Alderwoman Megan Green; (vii) Alderwoman Annie Rice; and (viii) Alderwoman Sarah Martin.

8. COMPARABLE PROJECTS

To the extent not otherwise part of previous sections, please provide a list and detailed description of similar or comparable projects in which Team members have participated. Respondents should specify how these comparable projects relate to the proposed Agreement. This list can be included as an appendix if so desired.

Please reference Appendix A for detailed examples.

9. ACKNOWLEDGMENTS, CONFIRMATION, AND ATTESTATION

a. Acknowledgment of the City's priorities:

- i. Improvement of the Airport for all stakeholders, including incremental uses of the Airport's significant excess capacity.
- ii. Net cash proceeds to the City, upfront and/or over time for non-Airport purposes.
- iii. Community and economic development in St. Louis and across the region.

LGP acknowledges the City's priorities.

b. Acknowledgment of Additional Requirements:

- i. The City emphasizes and City law stipulates minority business enterprise (MBE) and women's business enterprise (WBE) requirements with respect to the City's third party contracting. Further details on MBE/WBE requirements will be provided during the RFP stage.
- ii. The Lease will set out a comprehensive framework for the future employment of all current Airport employees and requirements to ensure continued compliance with collective bargaining agreements. The private operator will be required to offer employment to all current Airport employees at a compensation level that is at least equal to their current compensation level, plus an annual increase of at least 1.5% above their current annual salary during the first five years following the transaction closing. The private operator will be expected to develop and implement fair employment practices, and as a condition of employment, employees will be expected to perform their duties with adequate competence, attendance, and service to the public.

LGP acknowledges the Additional Requirements.

c. Confirmations and Attestations:

- i. Please confirm that the Team does not and will not have an exclusive relationship with a lender related to this transaction.

Members of the Lambert Gateway Partners do not have and will not have an exclusive relationship with a lender related to this transaction.

- ii. Attestation to the Certification of Conflict of Interest document to be required on restrictions of team members who have worked for the restricted group. Please see Appendix E for the full document, to be signed and submitted with the RFQ.

Please see our team members and advisors executed Certification of Interest Document in Appendix E.

10. LEGAL DISCLOSURE

Case number, history and summary description, to include jurisdiction, involved parties and resolution or current status, of any:

- i. Criminal claims; or
- ii. Any civil claims or litigation in excess of \$10,000,000; or
- iii. Any civil claims or litigation having a material impact on the operations of any member of the Team; or
- iv. Contracts under which a Disclosing Party was obligated to provide goods or services, having a total contract or project value in excess of \$10,000,000, and which, in the last 15 years, were terminated by the counter-party for cause against the Disclosing Party or for convenience. Provide the contract and project name (or other reference information), the parties involved, a history and summary description of the contract and the goods or services to be provided and of the circumstances of termination; or
- v. Circumstances in the last 15 years in which a Disclosing Party, or a team in which the Disclosing Party was a participant, failed to close on a contract awarded to it, where such failure was not excused or where a bid, proposal, or closing security was surrendered or drawn upon because of such failure. Provide the project name (or other reference information), the parties involved, and a history and summary description of the project, the goods or services to be provided by the Disclosing Party, and of the circumstances of failure to close.

Blackstone: For (i), (ii), (iii), (iv), and (v), for Blackstone Infrastructure Partners L.P. and Blackstone Infrastructure Advisors L.L.C., to the best of our knowledge there is nothing to report.

ADP: As far as ADPIA or ADP International SA, we have nothing to report with respect to any criminal or civil claims or having been concerned by a termination of a contract of more than \$10 million or a failure to close a contract awarded.

11. APPENDIX

A. CASE STUDIES

Case Study N1

\$300 MILLION REFURBISHMENT OF TERMINAL 1 CENTRAL PROCESSOR AT PARIS-CHARLES DE GAULLE

Opened in 1974, Terminal 1 was the first terminal of Paris-Charles de Gaulle airport. As part of an ambitious renovation program, the central processor has gone through a major refurbishment program. ADP conducted 10 years of preparatory studies and 5 years of work (2004-2009) to revamp the integrality of the inner space (as illustrated below). ADP successfully turned this historical building into a new and modern facility adapted to suit the needs of passengers while providing them with a comfortable travel experience.



Key facts and figures:

- The project has been carried out in 4 successive phases to maintain optimal level of operations
- Total square feet: 1,260,000 incl. 50,000 of concession space
- Capacity: 6 million enplanements
- Total costs: \$300 million

Role of ADP: ADP was the designer, developer, project manager and operator. This project of refurbishment is a typical example of ADP's capacity to deal with aging infrastructure with a high level of deferred capital expenditures. It allowed ADP to bring Terminal 1 to the current safety, security and customer experience standards while extending the lifetime of the building.

Similarities to the Project:

Optimization of existing facilities: LGP believes that STL can leverage its current infrastructure to be one of the best medium-hub airports in the U.S. In close collaboration with the airlines, the FAA, the TSA and all the other airport stakeholders, Lambert Gateway Partners will propose a tailored made renovation and optimization of the existing facilities using the model of the Terminal Project Management that allowed ADP in the past to continue to operate a terminal while redeveloping it.

Case Study N2

\$700 MILLION REDEVELOPMENT PROJECT OF PARIS-ORLY AIRPORT



The redevelopment project of Paris-Orly airport created one single integrated terminal of 4.3 million square feet with a capacity of 35 million passengers. The project cost \$700 million and was fully financed by ADP. The project included (i) a new departure lounge (215,000 square feet) commissioned in 2016, increasing capacity by 1.9 million passengers and able to accommodate 6 full or 12 mid-size wide-body aircraft; (ii) a connection terminal building (860,000 square feet) that contains all functions (check-in, security, border control, Baggage Handling System (“BHS”) and 43,000 square feet of retail); and (iii) complete redevelopment of the access and parking and a new intermodal building accommodating access to current and future transit.

Role of ADP: ADP was the designer, developer, project manager and operator. This redevelopment transformed Paris-Orly airport into an efficient single terminal airport with a focus on customer service, modern/welcoming design, smoother passenger flow, quality of service, and smart processes. As the key equity investor, ADP led the financing and contracting and oversaw the technical development ensuring quality delivery and long-term operations were incorporated in all facets of the design.



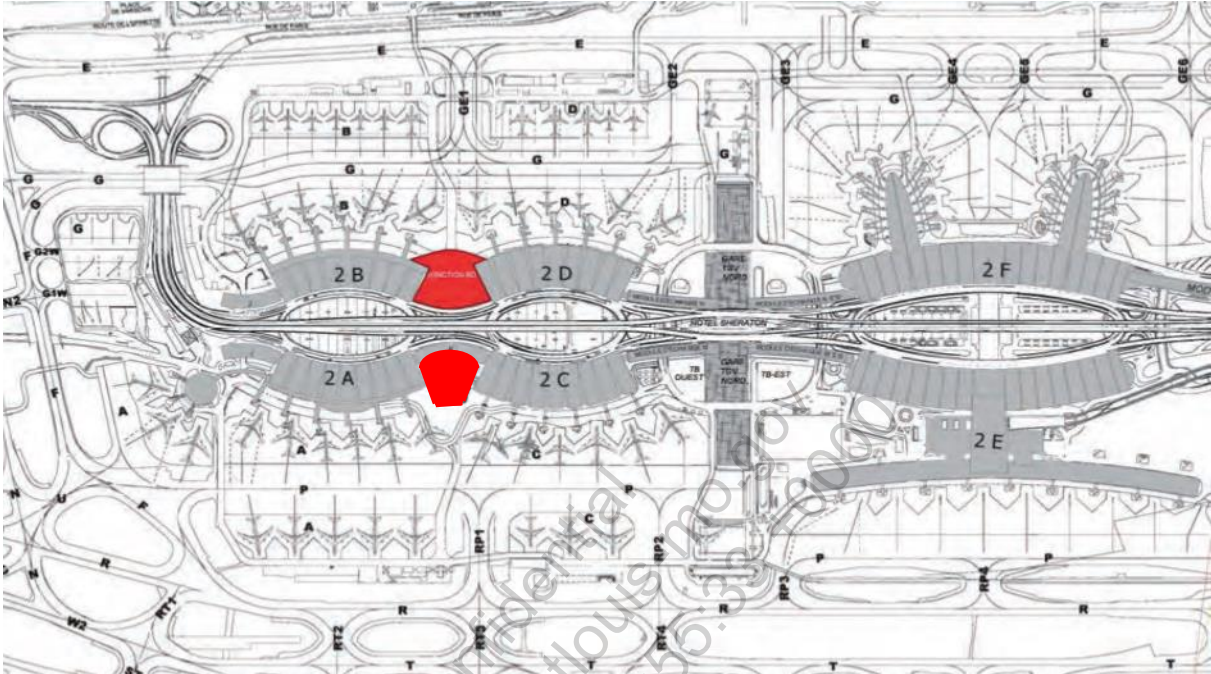
Similarities to the Project:

- **Stakeholder Management:** ADP worked closely with local authorities while addressing all impacts related to the creation of the transport hub linking the terminals to Paris and improving energy efficiency with heating provided entirely by the airport's geothermal plant. The program and configuration of the project was prepared in full coordination with the airlines, especially low-cost carriers, allowing airlines to reduce their own costs and enhance operational efficiency.
- **Creativity and Efficiency:** The objective was to significantly revamp an aging airport to improve operational robustness and passenger satisfaction. Creative solutions were identified to minimize costs and disruption which included: equipment standardization, heating by forced air to maintain flexibility of the building, optimized and standardized structural elements to facilitate future construction and roof installation of air treatment plants to decrease space requirements.
- **Best Standards in Terms of Quality:** With the aim of developing a consistent environment across Paris airports, ADP replicated the architectural codes of Hall M at CDG, recognized by Skytrax as one of the world's finest boarding areas. A contemporary design creates a warm and modern atmosphere. All spaces are bathed in natural light and sensors continually monitor external light to regulate the intensity of the internal LED lighting.
- **No Disruption of Operations during Construction:** Optimized planning of construction and use of outer spaces, full operation through development were maintained ensuring Paris-Orly operated close to capacity.

Case Study N3

\$200 MILLION REDEVELOPMENT PROJECT AND JUNCTION OF TERMINAL 2A/2C and 2B/2D AT PARIS-CHARLES DE GAULLE

Terminals 2A, 2B, 2C and 2D at Charles de Gaulle Airport were initially opened in 1989. As part of its strategy to make the best out of the existing infrastructure, ADP initiated a massive renovation program of these four terminals in 2012, which consisted of: the construction of two connection buildings between the terminals 2A/2C (180,000 square feet) and the terminals 2B/2D (375,000 square feet) for a total of approximately \$200 million and a complete refurbishment of the terminals.



The benefits include:

- Operational optimization for the airlines and the airport operator with centralized and flexible processes (check-in counters, security screening, border controls);
- Improvement of comfort and level of services offered to the passengers (simplified flow, additional space, more luminosity, increase in commercial areas, etc.);
- Increase in capacity; and
- An overall reduction in operating costs for all the stakeholders (airport operator, airlines, and authorities).

Role of ADP: ADP was the designer, developer, project manager and operator. This project of refurbishment combined with construction connecting building was at the core of ADP's strategy to make the best out of its existing facilities while delaying the need of new terminals.

Similarities to the Project:

Optimization of existing facilities: LGP believes that STL can leverage its current infrastructure to be one of the best medium-hubs in the U.S. In close collaboration with the airlines, the FAA, the TSA and all the other airport stakeholders, Lambert Gateway Partners will propose a tailored made renovation and optimization of the existing facilities.

Case Study N4

ADP HAS CO-DEVELOPED THE LARGEST FEDEX HUB IN EMEA AT PARIS-CDG AIRPORT

With more than 700 acres dedicated to cargo, Paris-Charles de Gaulle has the largest “cargo city” in Europe. 12 of the sector’s 14 leading cargo operators in the world are based at Paris-CDG. The occupancy rate of the airport’s cargo real estate reached a record of 94% at December 31, 2018.

In 1999, FedEx chose Paris-Charles de Gaulle airport to become its European hub. Paris-Charles de Gaulle was, and is still, the only European Major Hub offering; (i) the proximity of one of the most powerful cities of the continent; Paris, (ii) large parcels of unused land; and (iii) a 24/7 operation and state of the art infrastructure. Since then, as a result of a solid partnership, ADP together with FedEx have developed the largest FedEx hub outside of the U.S.

In 2017, FedEx announced a \$200 million investment to increase the size of its facilities to 1,168,000 square feet. ADP extended FedEx’s lease until 2048.

This new expansion of FedEx’s European hub is a particularly emblematic illustration of ADP’s cargo strategy, which consists of attracting the main global operators in the Cargo and Express sectors, and then in perpetuating their presence on ADP’s platforms over the long term, which is allowed by the reliability and quality of ADP’s infrastructure. This hub is a major source of value creation for ADP, but this is also a significant benefit for the competitiveness and economic growth of the Great Paris region.



Key facts and figures:

- *Jobs: 2,600*
- *Sorting area: >720,000 square feet*
- *Freight area: >130,000 square feet*
- *Conveyor belt: 4 miles long*
- *Sorting capacity: 61,500 parcels/hour*
- *Daily processing capacity: 1,200 tons*
- *Flights: 300 per week*

Role of ADP: Landowner and developer

Similarities to the Project:

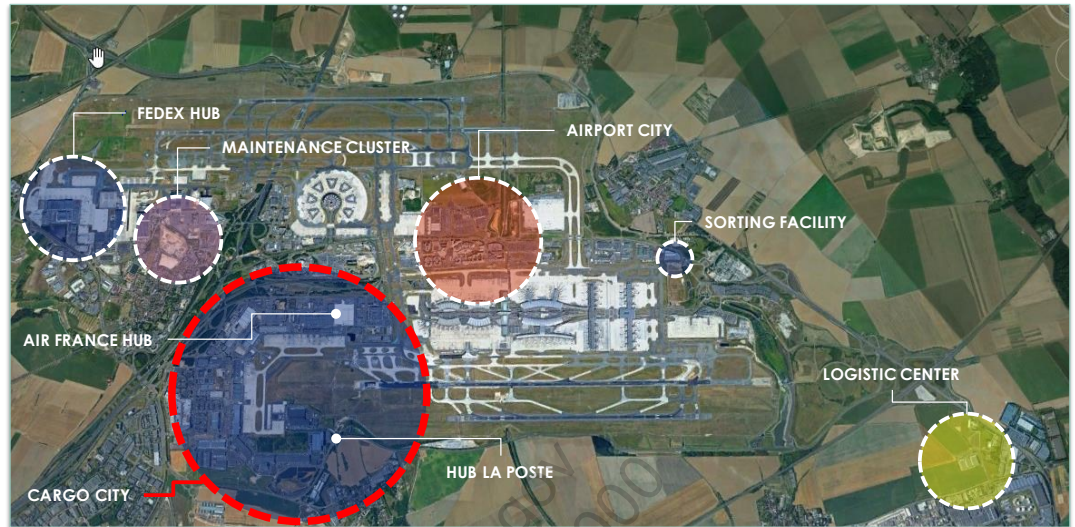
Based on LGP’s first high level analysis, LGP thinks that St. Louis Airport has the potential to be a cargo hub, given the Airport benefits from a very strategic geographic location as well as unused land reserves. With a cargo hub we will directly address the City’s priority to enhance community and economic development in St. Louis and across the region.

Case Study N5

ADP HAS BUILT THE LARGEST AIRPORT REAL ESTATE DEVELOPMENT IN EUROPE AT PARIS-CDG AND PARIS-ORLY AIRPORTS

ADP has successfully developed the largest airport real estate development on 2,200 acres of land at both Paris-CDG and Paris-Orly. The potential to grow is still significant as more than 800 acres are still available for further development.

In Paris-CDG, this program has been developed around 6 different segments: (i) a cargo city with access to both airside and landside; (ii) an airport city composed with a mix of office buildings, entertainment and hotels; (iii) the FedEx hub; (iv) an aircraft maintenance cluster; (v) logistic center with warehouses; and (vi) a sorting facility.



The success of the real estate development at Paris-CDG is the result of

the attractiveness of Paris and the strategic location of the airport (500 million potential clients are reachable in just a few hours), the quality of the infrastructure, and the ground access to the airport.

Most notably, ADP has created the second largest concentration of hotels in the Paris Region, after the capital city itself. Most of the biggest European and American hotel chains have property here, including Sheraton, Hilton, Groupe Accor, Pullman, Hyatt, Radisson, Disneyland® Resort Paris, etc.

Key facts and figures:

- Total acreage: 3,000
- Developed acreage: 2,200
- Unused acreage: 800
- Leased square feet: 10 million
- Fair value: \$3.3 billion
- Average occ. rate: 90%
- Pipeline: 2 million square feet
- Revenue: \$300 million per year
- EBITDA: \$160 million per year

Role of ADP: Landowner and developer

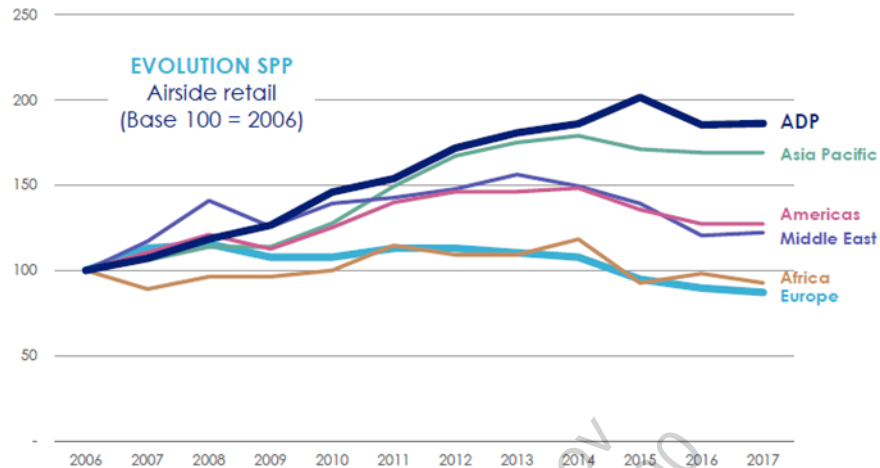
Similarities to the Project:

Based on high level analysis, LGP thinks that STL has the potential to create a vast airport real estate program given the 1,200 acres of excess land. This project will directly address the City's priority to enhance community and economic development in St. Louis and across the region. LGP believes that the combination between Blackstone's experience in local real estate development and ADP's experience in building major airport real estate projects are unmatched.

Case Study N6

ADP IS A MAJOR CONCESSION PROGRAM DEVELOPER AND A BEST PERFORMER

ADP has developed more than 600,000 square feet of concession programs in its Parisian airport that generate more than \$500 million of annual rent. Spend per enplanement reached \$22 in 2018. For the past 10 years, ADP's strategy has allowed the company to outperform the market.



ADP's strategy to offer its customers with a last and ultimate taste of Paris is focused on four pillars:

- Sense of place: bringing the best and most efficient design into the airport
- Brands: having the most compelling portfolio of brands
- Quality: excellence in service provided to its passengers
- Competitiveness: having the best price positioning vs. downtown Paris

ADP has worked intensively to shift from a traditional airport concession program to a desirable shopping center. It has been made possible via its holistic approach that made the company rethink the entire passenger journey from the customers' doorstep to their gate. Since 2006, every square foot dedicated to the concessions have been upgraded to reach the current level of performance.

Paris-CDG and Paris-Orly's current concession programs are a tribute to local brands and culture and offer more than just a shopping experience as ADP is offering a wide variety of free services such as WiFi, common lounges, shoeshine, barber, personal shoppers, etc.



Role of ADP: Concession Developer

Similarities to the Project:

Based on LGP's first high level analysis, we think that St. Louis Airport has the potential to extract more value from its concession program. This project will directly address the City's priority to enhance community and economic development in St. Louis and across the region. LGP believes that ADP's experience in redeveloping the concession program will be key to improving the overall satisfaction of the passengers.

Case Study N7

ADP IMPLEMENTS A BRAND NEW YIELD MANAGEMENT SYSTEM FOR PARIS-CDG AND PARIS-ORLY PARKING

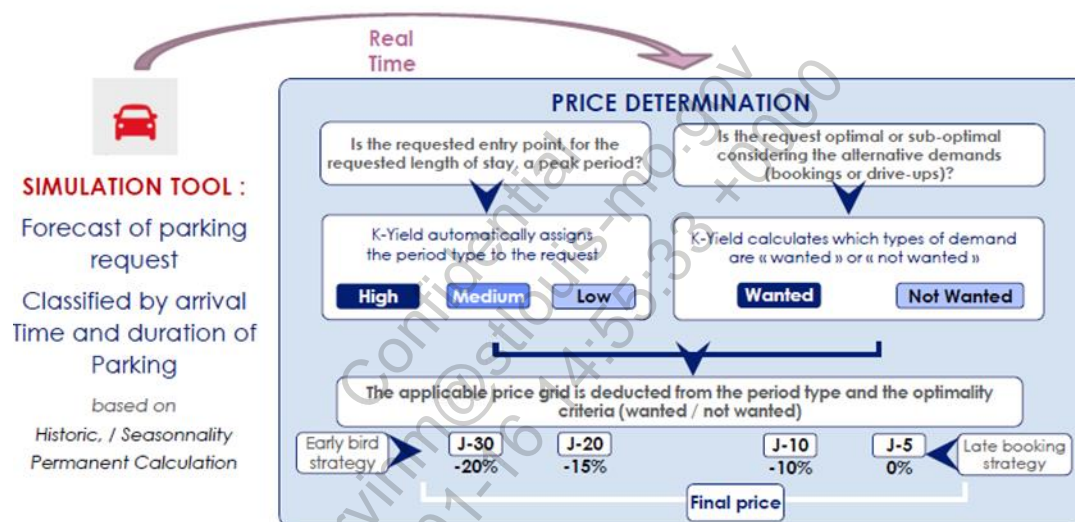
ADP is one of the largest parking operators in France (2nd in terms of annual sales and 5th in terms of capacity) with \$200 million of annual revenue generated from its 40,000 parking spaces. ADP has entirely revived its strategy and in 2018 successfully moved to a state-of-the-art yield management system including online booking and dynamic pricing.

The yield management system aimed at fighting against revenue erosion due to off-airport parking operators in the context of strong increase in rebooking orders. The idea was to (i) have a better match between the offer and the demand and (ii) attract new customers with lower prices without impacting overall sales and up-sell through actively managing small price differences between different types of parking products.

To develop this dynamic yield management system ADP has:

- Migrated 3 years of data (ticket transactions and bookings) into the new system;
- Built a real-time API with equipment and booking systems; and
- Defined yield strategies aligned with sales & communication.

The project kicked-off in February 2018 and the final implementation (20 parking lots) was in August 2018 leading to an increase in sales of approximately 10%.



Role of ADP: Owner and Developer

Similarities to the Project:

Based on LGP's high level analysis, we believe that STL has the potential to extract more value from its parking lots. Transportation Network Companies ("TNCs") and off-airport competition have taken away revenues from the airport. This project will directly address the City's priority to enhance community and economic development in St. Louis and across the region. We believe that ADP's experience in implementing yield management and online booking will be key to improve the overall efficiency of the non-aviation revenues.

Case Study N8

ADP'S AIRPORTS ARE OPERATIONAL 24 HOURS A DAY / 365 DAYS A YEAR IN ALL WEATHER CONDITIONS

During the winter season, ADP ensures continuous monitoring of weather forecasts in very close connection with the French Official Weather Forecaster Météo France. The “snow plan” is activated when weather risks occur.



A team comprised of representatives of ADP, the French Civil Aviation Authority, airlines and Météo France is set up to decide the necessary means to deploy staff and vehicles. This approach called Collaborative Decision Making (“CDM”) is key to ensure proper coordination.



The CDM has been reinforced by the implementation of APOCs which are centralized operational centers operating 24 hours a day, 365 days a year. APOCs allow a global monitoring of both landside and airside operations. This tool allows ADP to most effectively manage anticipated as well as unexpected events. The purpose of the creation of the APOC is to abandon a fragmented approach to airport services in favor of an integrated, efficient and holistic approach. APOCs act as the focal point of operations and information-sharing and will be essential for maintaining airside and landside facilities, including the terminal, apron, and ancillary structures under emergency and threat situations.

Key figures (includes Paris-CDG and Paris-Orly):

- # of snow removal vehicles: 241
- # on-call staff during snow-related events: 1,050
- 74 miles of runways and taxiways
- 7 runways
- 400 parking stands for aircraft

Role of ADP: Operator

Similarities to the Project:

St. Louis has specific weather patterns which include thunderstorms and tornadoes in the summer to ice and snow in the winter. ADP has worked intensively with all-stakeholders in Paris to deploy a real collaborative approach to face such events and to guarantee the operational robustness of the operations but also the safety and security of its customers (passengers and airlines). ADP has also deployed its best standards to all of its overseas airports.



Case Study N9

\$500+ MILLION RENOVATION OF WILLIS TOWER IN CHICAGO (FORMERLY KNOWN AS THE SEARS TOWER)

Willis Tower is currently undergoing a \$500+ million renovation, the biggest restorative transformation project in its 46-year history. The project's programming has been thoughtfully curated to provide activation at the street level, a neighborhood look and feel, and services and amenities that cater to the wide range of customers at the building.



The benefits include:

- When the project is complete in summer 2020, the iconic Willis Tower will be an all-season, urban destination that is the heart of downtown, delivering the best experiences of life and work to residents and visitors of Chicago
- The scope of work includes more than 300,000 square feet of restaurants, dining and entertainment in a newly created urban hub around the base of the tower, a 30,000 square-foot public outdoor garden, 150,000 square feet of new amenity spaces designed and programmed for building tenants, and a complete modernization of mechanical and back-of-house systems, including a \$75 million elevator update that is the largest ever in the United States

Role of Blackstone: Blackstone Real Estate is the owner and operator of Willis Tower. The renovation demonstrates Blackstone's ability to deploy significant amounts of capital to improve quality of service and generate additional cash flows.

Similarities to the Project:

The redevelopment of Willis Tower was conducted in such a way as to allow for the continued full operation of the building as will be done at STL. Furthermore, the investment was made as there was significant opportunity to enhance retail and F&B space across a large customer base similar to the non-aero revenue opportunity at STL.

B. OPERATING PHILOSOPHY

FIRST PRINCIPLE

WE PROVIDE BEST-IN CLASS AND PERSONALIZED SERVICES TO MEET AIRLINES' AND PASSENGERS' NEEDS AND EXPECTATIONS

Lambert Gateway Partners brings its comprehensive experience across the entire airport value chain. It provides integrated airport services from airport design and project management, operations & maintenance of airports and terminals, through the management of duty-free and food & beverage outlets, airport security, ground handling, airport IT and telecommunication solutions, to hospitality services (CRM, Lounge, and customer loyalty programs) and other ancillary services.

Operating Experience and Competencies across all Types of Airports and Airport Terminals:

- **Large Airports and Hubs:** ADP owns and operates some of the biggest and most efficient airport systems in the world, including two highly complementary airports consisting of Paris-Charles de Gaulle, the 10th largest world hub airport with 66 million annual passengers and Paris-Orly airport, the 12th largest airport in Europe with 31 million annual passengers.
- **Low Cost Carrier Terminals:** ADP develops and operates terminals catering to high frequency shuttle services and low-cost carriers. ADP has partnered with some of the most successful LCCs and assisted in their growth and development by providing them very efficient terminals and operations which drive best-in-class cost per enplanement ("CPE") and airplane turnaround times. Low cost per enplanement and quick airplane turnaround times are key to the success of these LCC airlines. Parisian airports welcome 28 LCCs with the share of LCC traffic reaching as high as 36% at Paris-Orly. ADP has developed unique know-how in dealing with a range of LCCs, from regional LCCs (including EasyJet, Vueling, Transavia and Norwegian) to long-haul LCCs such as XL Airways, Norwegian, and French Blue, as well as, the confirmed future operations of Primavera and Level, and the new long-haul low-cost Air France project, "Boost".
- **BOT and P3 Concessions:** Outside Paris, ADP operates airports and terminals under the BOT and P3 models, including Ankara Airport in Turkey, Skopje Airport in Macedonia, Zagreb International Airport in Croatia, Amman International Airport in Jordan, and Santiago International Airport in Chile.
- **Tourist Airports and Terminals:** ADP has been operating point-to-point tourist airports/terminals, gaining unparalleled expertise in delivering a consistent level of service for airport operations that have high peaks and are extremely sensitive to unit costs. ADP has developed first-hand expertise in traffic development through its close cooperation with the tourism industry's key players, both locally and globally. Examples include Terminal T3 at CDG which hosts most of the charter airlines, Terminal South at Orly dedicated to short-haul charter, long-haul charter and scheduled tourist traffic, as well as, Mauritius International Airport, Monastir and Enfidha airports in Tunisia, Izmir, Bodrum and Antalya airports in Turkey and Antananarivo and Nosy Be airports in Madagascar.
- **Freight Airports:** CDG became the freight leader in Europe with a total traffic of more than 2 million tons per year. It is also the European hub for FedEx. Additionally, ADP is the strategic shareholder of Liège Airport in Belgium, a fast-growing dedicated cargo airport which serves as the base for TNT and FedEx.

The best practices implemented in ADP's portfolio of airports come from extensive experience at diverse airports operated in a wide range of environments, including airports that are similarly-sized to STL. Since taking over the management of these airports, ADP has transformed them into best-in-class operations evidenced by their exceptional ASQ scores (4.64 in Amman – 8 million passengers, 4.58 in Medina – 8 million passengers, 4.29 in Ankara – 15 million passengers and Muscat – 15 million passengers, 4.26 in Zagreb – 4 million passengers, 4.21 in Mauritius – 4 million passengers, 4.19 in Skopje – 2 million passengers and 4.12 in Riga – 7 million passengers). LGP is confident that we can achieve similar successes at STL.

Extensive Experience in Airport Development Projects while Maintaining Ongoing Airport Service:

For 70 years, ADP has modernized, transformed, adapted and optimized terminals to meet evolving airlines and passengers' expectations while improving airlines' cost competitiveness. ADP has completed 18 major airport terminal/airport expansion projects since 2008, including the renovation and transformation of existing terminals as well as the development of new terminals. Two notable examples include: (i) the development of a new terminal at CDG airport which expanded its capacity by 30 million passengers within the past 12 years; and (ii) the redevelopment of Paris-Orly unifying the two existing terminals under a "One Roof" concept.

The integrated approach of ADP through its in-house expertise in engineering, design, master-planning, operations, contracting and project management, will be key to supporting STL in achieving all its objectives including:

- i. Identifying the best technical and operational trade-offs while effectively managing cost and taking an operational perspective into consideration; and

- ii. Benefiting from flexible facilities that can sustainably accompany network growth and product development at STL.

To avoid cost overruns, Lambert Gateway Partners will focus on setting clear objectives, priorities and technical requirements by leveraging ADP's long experience in developing master-plans and functional programs. These will be discussed and approved by the City. ADP has a long practice of value engineering reviews and achieving the highest quality product at the most competitive price. The ADP team includes professional project managers experienced in complex airport construction management and execution.

The most recent and notable example is the expansion project at Terminal 8 at John F. Kennedy International Airport (JFK), where ADP, through its U.S. based subsidiary, Merchant Aviation, has been hired by American Airlines to: (i) conceptualize the project; (ii) interface between the various stakeholders, including the PANYNJ; and (iii) maintain the CPE at its current level while allowing the delivery of the investments necessary to absorb the traffic from British Airlines who will transition their operations from Terminal 7 to Terminal 8.

Optimal Operations Structure:

Led by ADP, Lambert Gateway Partners will establish an effective organization and terminal processes to provide STL with the optimal allocation of resources for the benefit of its airline partners, passenger customers, and stakeholders:

- ADP has successfully implemented streamlined organizations for terminal operations built around dedicated teams and state-of-the-art operational control centers. They provide permanent measures of efficiency through defined KPIs, such as availability of the facility and equipment, passenger satisfaction, and process time.
- ADP works together with airline partners to deliver smooth and efficient operations to passengers during critical phases such as departures & arrivals and for transfer passengers and baggage. To achieve this, ADP pays close attention to the organizational layout, building staff awareness, and developing innovative and effective process/services such as automated border control, self-boarding systems, passenger flow management tools for employees, self-check in kiosks (used by 40% of its passengers), automated bag drop-off machines (more than 100 installed in Paris), and timers to improve punctuality, among others.
- ADP will bring its significant experience with Airport Collaborative Decision Making systems to bring cost savings to airlines through a better use of resources and improved predictability of events. ADP has created and actively promoted, at the International Air Transport Association level, the innovative Collaborative Pre-Departure Sequencing ("PDS") that ensures airlines' improve punctuality, reduce taxiing times and reduce waiting time, particularly during peak times in traffic. This significantly reduces fuel consumption and greenhouse gas emissions (more than 9 tons of fuel per day saved and 32 tons of CO₂ in CDG).
- ADP will also bring its experience in operating in difficult weather conditions including snow. Through the A-CDM, ADP has established a state-of-the-art process coordinating a fleet of more than 230 vehicles and 1,000 staff members dedicated to snow removal each winter in the Paris airports.
- ADP will focus on the selecting, contracting, managing and monitoring the performance of the best partners/contractors, with a specific focus on controlling and reducing subcontracting costs and finding the right balance with compliant quality of service delivery for the benefit of all airport users.
- LGP is committed to retaining existing employees as outlined in the RFQ and developing the local talent pool. Attracting and retaining local highly qualified, motivated and fully collaborative staff will be critical to maintaining a high level of service. ADP has a long history of recruiting employees fitting this profile and will develop them as it does in all airports it operates by leveraging its technical assistance (available pool of 25,000 in-house experts) and its well established innovative management solutions. The innovative management solutions include: (i) the "Graduate Program"; (ii) Customer Experience Academy; (iii) numerous internal programs mobilizing internal and external talents to create innovative solutions (hackathons, calls for project proposals, etc.); and (iv) reinforcement of the "real-time" operation of ADP's terminals with a network of nearly 2,000 volunteers known as "Airport helpers".

SECOND PRINCIPLE

WE COMMIT TO OUR DUTIES AND RESPONSIBILITIES IN TERMS OF ENVIRONMENTAL AND SOCIAL SUSTAINABILITY

Since 2015, ADP has been setting the gold standard for Corporate Social Responsibility among the five leading European airport management companies (London-Heathrow, Fraport, Aena, Schiphol Group and ADP – according to ratings by Sustainalytics). ADP achieved first place in a worldwide benchmarking of the CSR performance of the top 10 international airport groups (carried out by Ethifinance in 2017) confirming ADP's leadership.

ADP's CSR policy is based on five fundamentals⁴:

- Transparent and exemplary governance, particularly in terms of ethics;
- An ambitious environmental policy aimed at controlling and limiting the impact of the group's activities;
- A human resource management strategy focused on the loyalty of employees and their working environment and conditions;
- Quality as a fundamental element of the relationship with ADP's partners, both customers and suppliers; and
- A societal commitment to the local development of the community and to the improvement of the environment and the quality of life of the neighboring populations.

Sustainable development is a central tenant to ADP's operating philosophy. ADP maximizes sustainable development by deploying energy management systems and energy-efficient devices, utilizing eco-efficient thermal regulation processes, incorporating alternative energy sources (biomass, solar or geothermal), practicing efficient waste recovery, and by studying the feasibility of circular economy in airports.

In parallel with these initiatives, the management of the environmental approach is carried out through an Environmental Management System ("EMS") on the ISO 14001 certification standards. This management structure is deployed at ADP's three Paris airports and five of their international airports.

The exceptional results of the environmental policy are illustrated by their level within ACI's Airport Carbon Accreditation program:

- Level 1: The airports of Mauritius, Santiago de Chile and Liège
- Level 2: The airports of Bourget and Zagreb
- Level 3: Paris-Charles de Gaulle, Paris Orly, Amman
- Level 3+: Ankara and Izmir

Blackstone is highly committed to being a responsible investor focused on environmental, social and governance factors for each potential investment it makes. Blackstone's approach includes an evaluation of ESG considerations as a standard part of the investment and the asset/portfolio management processes. Blackstone actively works with its portfolio entities, managers, transaction partners, peers and other partners to advance principles of responsible investment and corporate social responsibility. Over the last 15 years, Blackstone has directly or indirectly created 100,000 net new jobs as a leader in economic development, and since 2013 has hired over 75,000 veterans (and veterans' spouses) across its various business units and portfolio companies. As the largest alternative asset manager in the world Blackstone also enjoys a unique relationship with organized labor and regularly partners with regional and national unions as both investors and project partners. In the construction industry, hospitality, service sector and among big industrial unions, Blackstone regularly communicates and works closely with national and local unions. At STL Blackstone would bring their Union partnerships to the table to help garner labor and community support for approval and implementation of a historic partnership in airport development. Additionally BIP maintains a Responsible Contractor Policy that includes an agreement to cooperate with NABTU to include "responsible contractors" in the bidding and selection process for its investments. Through this policy, Blackstone promotes fair benefits, wages, working conditions, and training opportunities for construction workers on projects for Blackstone's dedicated infrastructure business. As a leader in alternative asset management, Blackstone is a trusted partner to many of the world's top institutional investors, including retirement systems which represent more than 31 million pensioners in the United States and millions more internationally. BIP's investor base includes, among others, the Pennsylvania Public School Employees' Retirement System, the Teacher Retirement System of Texas, the New York State Common Retirement Fund, and the Teachers' Retirement System of the State of Illinois.

"From its founding, Blackstone has dedicated itself to being a responsible corporate citizen. Our commitment to corporate responsibility is embedded into every investment decision we make, and I take personal pride knowing that the founding principles and values the firm was built on 35 years ago still govern us today." – Stephen A. Schwarzman Chairman, CEO and Co-Founder of Blackstone

Through Blackstone's and ADP's previous experiences and expertise, LGP will develop a similar approach at STL to have a positive environmental and social impact through projects that reduce noise and light pollution, reduce net greenhouse gas emissions, minimize waste, and further enhance the local community.

⁴ [GROUPE ADP CSR 2018 REPORT](#)

THIRD PRINCIPLE

WE DIVERSIFY THE AIRPORT REVENUE STREAMS TO ENHANCE BUSINESS RESILIENCY AND TO BENEFIT KEY STAKEHOLDERS AND THE COMMUNITY

Aviation (beyond commercial aviation) and non-aviation businesses and related activities at airports are also an important focus of airport operators. Airports have evolved into multifunctional facilities and are no longer just technical facilities with a sole purpose of serving aircrafts and embarking/disembarking passengers. Airport operators recognize that diversification of the aviation beyond commercial aviation (i.e. cargo, fuel farm, etc.) and non-aviation businesses (i.e. real estate, car parking, etc.) are lucrative revenue generators and are key components to improving the passenger experience. The heightened focus in the commercial aspect of an airport has led to a significant change in the outlook of airport operations in the world, especially in European airports. Most of ADP's airports generate more than 50% of their total revenues via non-aviation income. Through enhancement of commercial activities, these airports have been able to allocate needed funds to the technical parts of operations and infrastructure development. ADP has gained an unrivalled expertise in developing commercial revenues and through the partnership with Blackstone, and their experience in real estate development and management, LGP will have access to best-in-class development strategies and will drive significant value from a commercial perspective.

LGP believes that STL can benefit from ADP's best-in-class practices which include: (i) delivering a world class customer experience where passengers shop, dine, explore, be entertained and relax in a way that makes them look forward to a trip at STL; (ii) providing the ultimate shopping experience by developing local concepts to reflect the spirit of St. Louis and the influence of the communities surrounding the Airport; (iii) building concession programs that attract, select and retain the best concessionaires; and (iv) fostering passenger flow optimization and maximizing revenue with layouts for commercial areas that centralize retail areas after security and border control.

Retail and F&B Concession Programs

ADP has successively developed an ambitious and innovative strategy for commercial revenues. It offers passengers best-in-class shopping and dining experiences, while sharing the economic benefits with the airlines to reduce CPEs. ADP operates 625,000 square feet of commercial floor space in Paris, making ADP one of the world leaders in travel retail and F&B. This portfolio is supported by specialist JVs between ADP and world class retail and F&B players (Lagardere, Heineman, SSP), giving ADP a unique understanding of the Duty Free and F&B markets. ADP has unrivalled expertise in developing commercial revenues and has grown retail/ F&B revenues six fold in the last eight years. For example, through ADP's proactive investment in new commercial areas, brand development, and optimized terminal layouts, ADP was able to drive sales per enplanement in the airside shops from \$11.5 per enplanement in 2006 to more than \$20 per enplanement in 2018. LGP's airport expertise also benefits from The Bridgeman Hospitality Group's and Cleveland Avenue's deep experience in managing U.S. airport concessions. The Bridgeman Hospitality Group has invested in concessions in a number of U.S. airports while Cleveland Avenue has considerable experience in airport concessions in all categories of operations (F&B, news & gift, specialty retail, Duty Free, and specialty services). Through the collective experience of the Investors, LGP has significant expertise in managing Retail and F&B concession programs.

Real Estate

Blackstone's Real Estate business was founded in 1991 and today has \$154 billion of investor capital under management. Blackstone is one of the largest property owners in the world, owning and operating assets across every major geography and sector, including logistics, retail, multifamily and single-family housing, office and hospitality. The team includes 506 professionals in 11 offices around the world including a 107-person asset management team that takes a hands-on approach to real estate development and portfolio management. Among the key areas of focus for Blackstone Real Estate are logistics and retail, which are also two of the key focus areas for future STL development relating to current terminal optimization and development of over 1,000 acres of excess land. Listed below is a summary of Blackstone's real estate experience:

- Blackstone Logistics Holdings: Close to 800 million square feet spread across more than 4,000 assets representing an aggregate asset value over \$80 billion
- Blackstone Retail Holdings: Over 23 million square feet spread across more than 190 assets representing an aggregate asset value over \$10 billion

ADP's strategy is comprised of diversified real estate and cargo activities. Diversified real estate consists of different types of assets including logistics, offices, business parks, retail and hotels. In 2018, the rents from real estate and cargo generated approximately \$240 million of revenue; cargo accounted for almost a third.

Cargo is a highly complementary business to passenger transport because it allows for the optimal use of aeronautical infrastructure throughout the day, as cargo companies do not have the same scheduling constraints as commercial airlines. Cargo is transported on all-cargo flights and on mixed flights with passenger traffic. Cargo is carried in the holds of

passenger aircraft therefore contributing to the economic balance of the passenger routes. ADP operates cargo in Paris but also at the Liège (Belgium), Tbilisi (Georgia), Monastir and Enfidha (Tunisia), and Medina (Saudi Arabia) airports.

The creation of international partnerships with other major cargo airports is one of the new strategic initiatives that ADP is pursuing. These partnerships will develop, boost and secure flows of cargo, by setting up privileged corridors for segments identified as strategic and shared by the two partners. Two cooperation agreements were signed in 2018 with Hong Kong airport (the leading cargo airport worldwide) and with Dallas International Airport. Other partnership agreements are currently being evaluated and should be signed within the next year. The goal is to build a global, premium quality, end-to-end services network with the partner airports for cargo traffic. This strategic initiative also requires working with other airport partners in the logistics chain, such as air transporters and customs services.

LGP believes that there is an attractive opportunity for real estate and cargo development at STL given the Airport benefits from a strategic geographic location, land development potential, and excess runway capacity. Through Blackstone's real estate experience and ADP's cargo experience, LGP will have unparalleled expertise and a strong network to assess and develop these opportunities to address one of the City's primary objectives.

Airport Parking

Airport parking activity is a key contributor to the non-aeronautical revenue of airports and an area where ADP has invested heavily in recent years.

- Create efficiencies by using electronic parking management systems;
- Optimize the occupation rate and the return by implementing real time dynamic pricing, through a newly developed yield management system;
- Monitor parking lot operations performance, implementing internal quality controls to guarantee appropriate levels of service;
- Introduce digital reservation systems that give passengers reliable information online and enable them to pre-book parking spaces from anywhere at their convenience;
- Offer differentiated services, available online, such as eco valet parking which has a combined benefit for both the final customer who is pre-booking a cheaper convenient service, and for the operator which can better manage capital expenditures with an optimization of space needed by car (potentially 50% additional capacity); and
- Ensure sustainable and fair relationships between airport management and parking lot users as inadequate service quality and/or pricing would affect perceptions of airport quality level in a negative manner.

Through the development of commercial activities, major airports are extending their commercial reach and economic impact well beyond airport boundaries, both through their own activities and as an enabler of other industries. It enhances the performance of the local, national and regional economy, improving the efficiency of other industries and driving value to stakeholders and local communities alike.

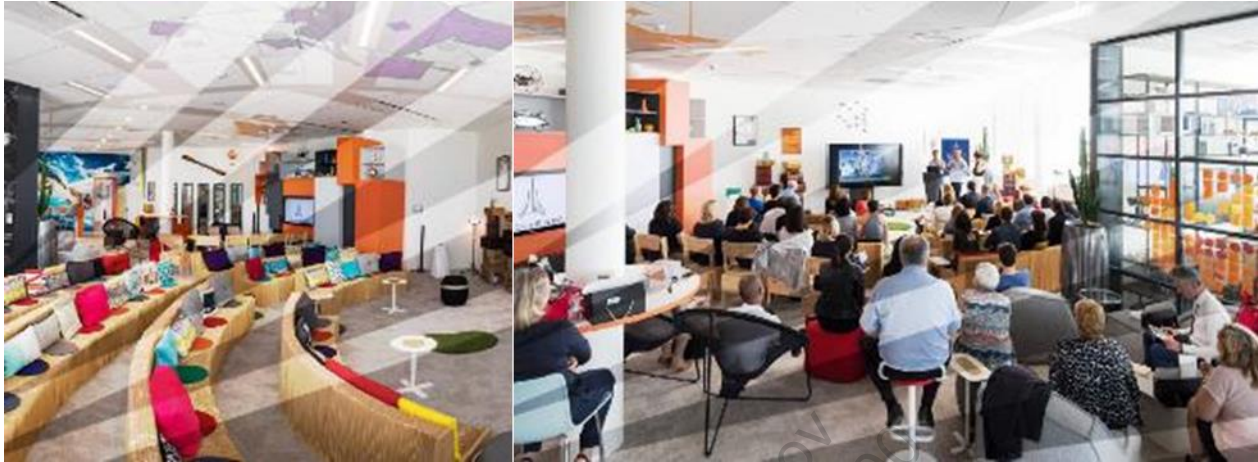
Paris Airport Parking Summary:

- 40,000 parking spaces across 20 parking lots at Charles de Gaulle and Orly Airports
- 30,000 to 40,000 exits on average per day
- €200 million annual revenues

FOURTH PRINCIPLE

WE FOSTER INNOVATION TO GENERATE THE MAXIMUM ECONOMIC AND SOCIAL VALUE TO BE SHARED AMONG ALL STAKEHOLDERS

In an increasingly competitive airport sector, ADP relies on innovation to differentiate itself, to increase its competitiveness, to enhance the attractiveness and operational robustness of its airports and to better serve both passengers and airlines as well as the community. ADP has been a pioneer in developing the smart airport via digital transformation. ADP uses innovation as a tool where there is a pragmatic impact on airport operations, on both the revenue and cost side.



Innovation Hub at ADP's headquarters in Paris

ADP has long been working with all stakeholders (airlines, government authorities, ground handlers and others) to improve operational performance, optimize resource allocation, facilitate operation and increase nominal terminal capacity. ADP supports airlines, in their quest for optimization and cost reduction. ADP has a strong track-record in supporting airlines through creative solutions to develop robust infrastructure and streamlined processes and to deliver the highest standards of customer care and hospitality.

Promote the culture of innovation

To foster innovation within ADP, ADP created Innovation Hub, which it uses as a proving ground to develop practical, innovative technology, process and service solutions that are then rolled out to the various airports within the ADP network. ADP has used this approach to test out and prove more than 15 specific airport solutions, and then apply these innovations at a select subset of other airports within their portfolio. This approach has worked well to leverage innovations developed for one airport across a system of airports.

Innovation Hub is a unique multifunction working space with a team of experts and a dedicated budget whose goal is to ensure that ADP's network of airports become the most innovative airports in their respective regions. The Innovation Hub program leads ADP's innovation strategy to develop a powerful ecosystem, imagining and designing the airport of the future.

ADP also ensures that the culture of innovation is spread throughout its airport network by means of conferences, immersion programs, challenges and project accelerators within its airport network. These diverse ways to promote the culture of innovation stimulate creativity, fresh ideas, exploration of new areas and out-of-the box thinking.

From experimentation to international deployment

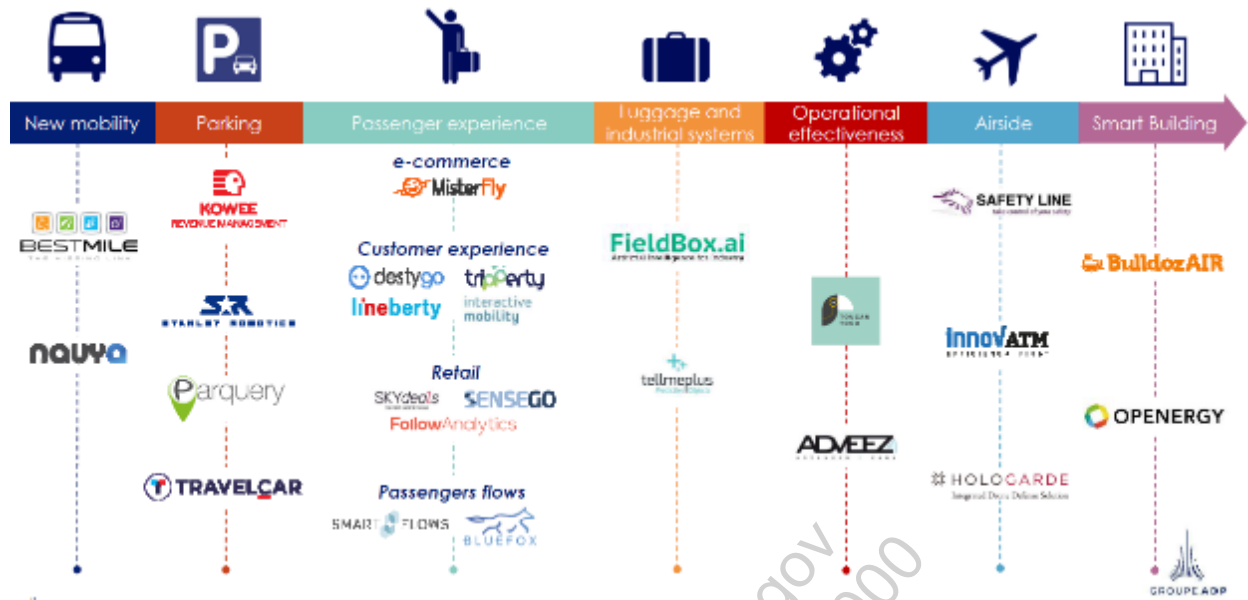
ADP has chosen strategic sectors where innovation can be leveraged to reinforce operational robustness and to support a sustainable development strategy.

SMART AIRPORT: Designing the Smart Airport means imagining the future of retail and customizing the service offering to create a unique experience in ADP's airports. Examples of the projects in this sector include chatbot for traveler information, predictive maintenance for baggage handling and plane behavior analysis for circulation optimization.

NEW MOBILITIES: ADP develops new solutions to optimize the connection between the city and the airport, movement and connectivity inside the airport, and movement in the terminals. ADP embraces the mobility of the future airport city, as a result of projects like autonomous vehicles. The projects in this sector include autonomous vehicles testing and autonomous valet parking operations.

Every year, approximately 15 projects are launched by Innovation Hub. The innovation solutions developed or in development by ADP, focused on the passenger travel experience are listed below:

ADP is the only airport operator in the world that is simultaneously an innovation incubator and an investor in innovation technologies and start-ups. ADP's strategy is to deploy all these technologies across all airports in their network. LGP will have access to this network and intends on implementing these strategies in STL. Through this experience, LGP will be able to quickly transfer innovation to STL while supporting its important employee base.



Network of Innovation Hubs

ADP has started to replicate the Innovation Hub abroad, in concert with its partners. An Innovation Hub is being created in TAV's headquarters and another one at ADP Ingénierie's offices in Dubai. These innovation hotspots will make up an international network and accelerate the transfer of knowledge and best practices through collaboration and pilot projects.

As highlighted in the RFQ, we believe the start-up friendly ecosystem in St. Louis will facilitate the implementation of an ambitious innovation program at STL. The goal is to create social and economic value and transform STL into the most innovative airport in the nation. ADP believes this is achievable through the co-development of start-ups, small and medium enterprises, investment funds, corporations and academics located in St. Louis. LGP will commit to enhancing the community while utilizing the existing employee base and adhering to the highest standards of MBE/WBE participation. The Investors are committed to the St. Louis community as evidenced by the multiple charities the Investors founded or participate in (i.e. Cedric "The Entertainer" Charitable Foundation and Jackie Joyner-Kersey Foundation) as well as commitment to MBE/WBE and ACDBE enterprises through The Bridgeman Hospitality Group and Cleveland Avenue, among others. Additionally via Blackstone's and ADP's hiring best practices, as evidenced through Blackstone's Responsible Contractor Policy and track record of veteran employment, as well as, ADP's CSR mission and commitment to promoting diversity, gender equality and equal opportunities to all, LGP will develop the local talent pool through extensive and robust training programs and promote social integration with the STL community including North St. Louis.

LGP intends to leverage ADP's network and the various innovations that have been developed on a global basis to create practical, cost-effective solutions for STL. These innovations will promote a seamless end-to-end passenger journey, improve airport performance, and enhance the passenger experience.

C. BLACKSTONE PRESS RELEASE – RESPONSIBLE CONTRACTOR POLICY

SEP 05, 2017

Blackstone's Infrastructure Business Adopts Responsible Contractor Policy to Promote Fair Wages and Benefits for Workers on Infrastructure Projects

New York, September 5, 2017 – Blackstone (NYSE:BX) today announced that its dedicated infrastructure business has adopted a Responsible Contractor Policy that includes an agreement to cooperate with the North America's Building Trades Unions ("NABTU") to include "responsible contractors" in the bidding and selection process for its investments. Through this policy, Blackstone will promote fair benefits, wages, working conditions, and training opportunities for construction workers on projects for Blackstone's dedicated infrastructure business.

In May, Blackstone announced the launch of its dedicated infrastructure investment vehicle with an anchor \$20 billion commitment by the Public Investment Fund of Saudi Arabia. Blackstone anticipates that, over time, the program will have \$40 billion in total equity commitments in a permanent capital vehicle, including \$20 billion to be raised from other investors. Overall, through the equity in this vehicle and additional debt financing, Blackstone expects to invest in more than \$100 billion of infrastructure projects, principally in the United States.

Sean Klimczak, Senior Managing Director and Global Head of Blackstone's Infrastructure business, said: "Rebuilding our country's aging infrastructure will create badly needed jobs with good wages and benefits for construction workers throughout the United States. At Blackstone, we have a strong track record of responsible engagement with workers, their labor union representatives, and the communities in which we invest. We are proud to partner with the NABTU in this effort because we believe a fairly compensated and well-trained workforce is critical to producing high-quality infrastructure projects that help drive local economic growth."

Sean McGarvey, President of the NABTU, said: "We are proud to partner with Blackstone on ensuring good jobs and pathways for disadvantaged communities in the launch of their dedicated infrastructure business. This agreement creates opportunities for our members and contractors, while strengthening job training for women, veterans and communities of color. As we mark Labor Day this year, we are excited and proud to get down to the work of rebuilding our country."

Under this Responsible Contractor Policy, Blackstone's infrastructure business expresses its strong preference for the selection of contractors in its projects that, among other things, meet the following criteria:

- Operate in compliance with local, state, and national laws related to labor, insurance, withholding taxes, anti-discrimination, environment, occupational health and safety, and the right of workers to join unions;
- Provide employer-paid training, which may include apprenticeship programs and apprenticeship readiness programs;
- Maintain and consistently implement a workplace health and safety program, consistent with applicable laws and industry best practices;
- Have a commitment to ethical conduct and transparent reporting of incidents; and
- Have the requisite skill, experience, and dependability (with respect to time and budget) that are appropriate for the relevant project.

This release does not constitute an offer of any Blackstone fund.

D. LETTER OF SUPPORT



Capital
Markets

Royal Bank of Canada
200 Vesey Street
New York, NY 10281

October 24, 2019

CONFIDENTIAL

Blackstone Infrastructure Partners, L.P.

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Ile-de-France, 93290 Paris

- LETTER OF SUPPORT -

Ladies and Gentlemen,

We understand that Groupe ADP SA and Blackstone Infrastructure Partners, L.P. (collectively, the "Sponsors") are submitting a response as part of a Request for Qualifications for the potential Public Private Partnership involving the St. Louis Lambert International Airport (the "Project").

The Sponsors have requested that we provide this letter (the "Letter") in support of debt financing facilities. These facilities, along with equity, would be used to finance the Project (the "Financing"). RBCCM LLC (as defined below) will assist the Sponsors in raising the debt financing, as part of the Project's debt financing package.

Subject to the conditions and limitations outlined below, and based on our knowledge of the Project, we hereby express our interest in principle in providing the Financing in conjunction with other lenders. The commitment would be subject to an appropriately structured transaction, documentation, requisite regulatory approvals, due diligence and provisions customary to similar transactions.

RBC Capital Markets, LLC ("RBCCM LLC") is the US broker-dealer subsidiary of Royal Bank of Canada ("RBC") and is a premier global investment bank providing expertise in banking, finance and capital markets to corporations, institutional investors, asset managers and governments around the world. We serve clients from 65 offices in 16 countries across North America, the UK, Europe and the Asia-Pacific region. Our more than 7,800 professionals deliver the experience and insights required to raise capital, access markets, mitigate risk and acquire or dispose of assets for clients worldwide. We are consistently ranked, by third-party sources, among the 10 largest and most significant investment banks globally. Royal Bank of Canada (RY on NYSE and TSX), operating since 1869, is one of the largest banks in the world and the fifth largest in North America measured by market capitalization. With over 86,000 employees, RBC serves more than 16 million personal, business, public sector, and institutional clients through offices in Canada, the U.S. and 34 other countries. With a strong capital base and consistent financial performance, RBC is among a small group of highly rated global banks. As of today, RBC's senior long-term debt is rated A2 (stable outlook) by Moody's Investors Service, A (stable outlook) by S&P Global Ratings, and AA (stable outlook) by Fitch Ratings.

RBCCM LLC is a market leader in the global infrastructure market; the infrastructure finance platform contains over 100 professionals globally covering the U.S., Canada, UK, Europe, Asia and Australia. In the U.S., the infrastructure finance team is one of the leading advisors, underwriters and senior debt lenders in the P3 market.

RBCCM LLC has put together a team of transportation infrastructure bankers experienced in providing solutions specific to today's transportation industry. These professionals have assisted both public sector transportation agencies as well as



Blackstone



Hall of
Fame
Group



private sector contractors and investors with the financing of transportation projects; their experience includes traditional tax-exempt and taxable bonds secured by user fees, availability payments, Federal funding and reimbursements, and various transportation taxes and fees (variations of gas tax, sales tax, motor vehicle license/registration fees etc.) as well as bank facilities for both public, private, and P3 financings. Since 2015, RBC has also participated in 26 municipal airport transactions totaling \$5.6 billion in aggregate debt proceeds.

As evidenced in the table of example transactions below, RBCCM LLC has participated as a financing party and advisor in connection with a multitude of public private partnership concession financing packages as well as private company transactions in the infrastructure sector that have closed within the past five (5) years.

Project	Type	Year	RBC Role
South Terminal at Austin Bergstrom International Airport	Sellside M&A	Ongoing	Advisor to Oaktree Transportation Infrastructure Fund and Connor Capital on the sale of a long-term concession
Patriot Rail and Ports	Buyside M&A & Financing	2019	Advisor to First State Investments on the acquisition of Patriot Rail and Ports
Paine Field	Buyside M&A	2019	Advisor to an underbidder on the acquisition of Paine Field
Highway 407 ETR	Sellside M&A	2019	Advisor to SNC-Lavalin on their sale of 10.01% interest in Highway 407 ETR
Nice Airport	Sellside M&A	2019	Advisor on the sale of a partial owner- ship stake in the Nice (France) Airport
Global Container Terminals	Buyside M&A & Financing	2018	Advisor to IFM on the acquisition of a 37.5% stake in Global Container Terminals
Westchester Airport	Buyside M&A	2017 (Cancelled)	Advisor to the preferred bidder on the acquisition of a long-term concession for the Westchester Airport
Luis Muñoz Marín International Airport	Sellside M&A	2017	Advisor on the sale of a 50% stake in LMM Airport
Park 'N Fly Canada	Buyside M&A & Financing	2017	Advisor to the winning bidder on the acquisition of Park N' Fly Canada
London City Airport	Buyside M&A	2016	Advisor to the winning bidder on the acquisition of a long-term concession for the London City Airport
Pocahontas Parkway	Buyside M&A & Financing	2016	Advisor to the winning bidder on the acquisition of a long-term concession for the Pocahontas Parkway
Chicago Skyway	Buyside M&A & Financing	2016	Advisor to the winning bidder on the acquisition of a long-term concession for the Chicago Skyway
Billy Bishop Airport	Sellside M&A	2015	Advisor on the sale of the Billy Bishop Airport
Indiana Toll Road	Financing	2015	Joint bookrunner and swap provider on the acquisition of the Indiana Toll Road
PR-22 & PR-5	Financing	2015	Advisor on the refinancing of acquisition bank facilities
Ports America Group	Financing	2014	Advisor on the refinancing of entire PAG capital structure

RBCCM LLC is pleased to provide this Letter and is interested in having the opportunity to provide a portion of the Financing for the Project and we are pleased to confirm our interest in working closely with the Sponsors to structure the Financing.

This Letter speaks only as of the date hereof and is based on market and other conditions that exist, and our circumstances and interest, on the date hereof. We undertake no duty to update this Letter. This Letter is not intended to be and should not be construed as an offer or commitment of or by RBCCM LLC or any of its affiliates with respect to the underwriting, sale or the provision of any form of financing in connection with the Financing, creates no obligation or liability on the part of RBCCM LLC or any of its affiliates in connection therewith, and should not be relied upon by any person for any reason. Our ability to provide a portion of the Financing is subject to:

1. completion of and our satisfaction with all due diligence;
2. obtaining all internal credit committee approvals;
3. preparation, execution and delivery of definitive documentation necessary to effect the Transaction and related transactions, all in form and substance satisfactory to us and our counsel, and satisfaction of all conditions set forth in such documentation.

This Letter and the terms and conditions hereof are confidential. This Letter is being delivered solely for use by the Sponsors and based on the understanding that no disclosure of, or reference to, this Letter shall be made to any person or entity other than the Sponsors and their affiliates and their affiliates' respective directors, officers, employees, co-investors, accountants, attorneys and other advisors, as well as to the City of St. Louis and its advisors, on a "need to know" basis in connection with the transaction contemplated herein, in each case, on a confidential basis, provided however, that the Sponsors will be liable for any breach of confidentiality by any of the foregoing to whom this Letter is disclosed and, if required, pursuant to applicable law or regulation.

We look forward to working with you in connection with this financing.

Very truly yours,
RBC Capital Markets LLC



Name: David Utz
Title: Managing Director

E. CONFLICT OF INTEREST POLICY

In accordance with Item 7 of the RFQ, enclosed with this appendix are signed copies of the Conflict of Interest Policy on behalf of:

- Blackstone Infrastructure Partners L.P.
- ADP International Americas LLC
- H.O.F. Group L.L.C.
- The Bridgeman Hospitality Group
- Cleveland Avenue, LLC
- Public School Retirement System of Mo.
- Mr. Doug Steenland
- Mr. Kurt Summers
- Mr. David Kagan
- Mr. Kiran Merchant
- RBC Capital Markets, LLC
- Sullivan & Cromwell LLP
- Arcadis Consulting (UK) Ltd
- Mr. Kevin Gunn

Confidential
garvinm@stlouis-mo.gov
2020-01-16 14:55:33 +0000



APPENDIX A: CONFLICT OF INTEREST POLICY

As part of responding to a Request for Qualifications (“RFQ”) and a Request for Proposal (“RFP”) for a Transaction, each Respondent must certify in writing that the Respondent:

- 1) Has not retained after October 2, 2019, nor will it retain at any time during which this prohibition is effective, any City Advisor in connection with a possible Transaction.
- 2) Has not hired or retained after October 2, 2019, nor will it hire or retain at any time during which this prohibition is effective, in connection with a possible Transaction:
 - i. Any of the individuals who have been employed or retained by or through any of the City Advisors;
 - ii. Any member, shareholder, or partner in any of the City Advisors; or
 - iii. Any principal representative of an Organization;

Where such individual was doing such work on or after June 13, 2018, unless:

- a. Such hiring or retention is disclosed to the City; and
- b. The individual that is hired or retained is isolated from the Respondent’s activities by an appropriate screen (i.e., the individual does not work on the Respondent’s activities in connection with, or have access to information concerning, any Transaction).

All of these prohibitions terminate at the earliest of (1) a Respondent not being selected to proceed to the RFP stage; (2) a Respondent not submitting a response to the RFP and terminating its pursuit of a Transaction; (3) the City rejecting Respondent’s RFP response or terminating negotiations with a Respondent; (4) a termination by the City of the pursuit of a Transaction; or (5) the closing of a Transaction.

For purposes of this policy:

- 1) “Transaction” means a Transaction as defined pursuant to Section 1.a.ii. of the Consultant Agreement dated June 13, 2018, between the City of St. Louis, Moelis & Company, LLC, McKenna & Associates, LLC, and Grow Missouri, Inc.
- 2) “Respondent” means any (i) joint venture or entity responding to an RFQ or RFP, (ii) joint venturer, partner, or member of a joint venture or entity described in clause (i), or (iii) advisor, consultant, agent, or representative retained by a joint venture or entity described in clause (i) to perform material or professional work in connection with a possible Transaction.
- 3) “City Advisor” means any entity and the principal representatives of each entity that have advised the City on a Transaction. The initial list of City Advisors and principal representatives is provided in Section VI of the RFQ.
- 4) “Organization” means any entity which has directly or indirectly provided material professional services to the City or a City Advisor in connection with a possible Transaction in the fields of law, accounting, taxation, engineering, architecture, finance, environmental services, or management.



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

Any Respondent who fails to certify or violates the terms of any certification, shall be subject to adverse consequences, including but not limited to a determination that such Respondent's response to a RFQ and/or RFP is nonresponsive or a rejection of such Respondent's responses to a RFQ and/or a RFP.

The City places a high priority on the integrity of any bidding process and avoiding the occurrence or appearance of conflicts of interest. The City expects any Respondent to be compliant with any and all laws pertaining to conflicts of interest particularly as they may relate to current or former officials or employees; this includes but is not limited to Section 105.454 RS Mo. which prohibits acts by certain elected and appointed public officials and employees and particularly paragraph 6 of section 1 of said section which states a prohibition to "Perform any service for any consideration for any person, firm or corporation after termination of his or her office of employment in relation to any case, decision, proceeding or application with respect to which he or she was directly concerned or in which he or she personally participated during the period of his or her service or employment."

ATTESTATION

On behalf of ____[RESPONDENT]_____, I hereby certify and attest that ____[RESPONDENT]_____, has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: October 31, 2019

Name: Tia Breakley

Position: General Counsel & Chief Administrative Officer



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

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ATTESTATION

On behalf of ADP International Americas LLC, I hereby certify and attest that ADP International Americas LLC has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:

Date: 10/30/2019

Name: David-Olivier TARAC

Position: Managing Director



Appendix



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ATTESTATION

On behalf of H.O.F. Group LLC, I hereby certify and attest that H.O.F. Group LLC has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: October 31, 2019

Name: Rocky Arceneaux

Position: Authorized Person



Appendix



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ATTESTATION

On behalf of ____[RESPONDENT]_____, I hereby certify and attest that ____[RESPONDENT]_____, has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: _____

Date: _____

Name: _____

Position: _____



Appendix



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ATTESTATION

On behalf of Cheludhans LLC [RESPONDENT], I hereby certify and attest that Cheludhans LLC [RESPONDENT] has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: [Signature]

Date: 10/30/19

Name: Joseph Q. McGee

Position: Authorized Signatory



Appendix



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ATTESTATION

On behalf of Public School Retirement System of Mo. [RESPONDENT], I hereby certify and attest that [RESPONDENT] has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: CAM Date: 10/30/19

Name: CRAIG A. HUSTING

Position: CIO



Appendix



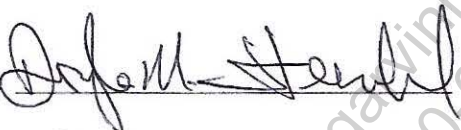
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ATTESTATION

On behalf of [RESPONDENT] DOUGLAS M. STEENLAND, I hereby certify and attest that [RESPONDENT] has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: 10/31/2019

Name: DOUGLAS M. STEENLAND

Position: Senior Advisor to
Blackstone at CGP

Appendix



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ATTESTATION

On behalf of ____[RESPONDENT]_____, I hereby certify and attest that ____[RESPONDENT]_____ has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: 10/30/2019

Name: Kurt A. Summers, Jr.

Position: Senior Advisor



Appendix



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ATTESTATION

On behalf of myself, David Kagan, I hereby certify and attest that David Kagan has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:

Date: 10/30/2019

Name: David Kagan

Position: Senior Advisor



Appendix



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ATTESTATION

On behalf of MERCHANT AVIATION, I hereby certify and attest that MERCHANT AVIATION has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: 10/29/2019

Name: KIRAN MERCHANT

Position: CEO



Appendix



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ATTESTATION

On behalf of RBC Capital Markets, LLC, I hereby certify and attest that RBC Capital Markets, LLC has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By:  Date: 10/31/19

Name: David Utz

Position: Managing Director



Appendix



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ATTESTATION

On behalf of Sullivan & Cromwell LLP, I hereby certify and attest that Sullivan & Cromwell LLP has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: _____

Date: November 1, 2019

Name: Christopher L. Mann

Position: Partner



Appendix



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ATTESTATION

On behalf of Arcadis Consulting (UK) Ltd, I hereby certify and attest that Arcadis Consulting (UK) Ltd has reviewed this Conflict of Interest Policy – Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: Arcadis Consulting (UK) Ltd

Date: 30th October 2019

Name: Gregory Bradley

Position: Partner, Managing Director – Business Transformation



Appendix



Respondents (and potential Respondents) are encouraged to seek written guidance from the City Counselor's Office as to whether specific circumstances could present conflicts of interest, including before submitting any response to an RFQ or RFP. The City, acting through the City Counselor's Office in consultation with and with the approval of the Working Group, reserves the right to make determinations on a case-by-case basis.

Any Respondent who fails to certify or violates the terms of any certification, shall be subject to adverse consequences, including but not limited to a determination that such Respondent's response to a RFQ and/or RFP is nonresponsive or a rejection of such Respondent's responses to a RFQ and/or a RFP.

The City places a high priority on the integrity of any bidding process and avoiding the occurrence or appearance of conflicts of interest. The City expects any Respondent to be compliant with any and all laws pertaining to conflicts of interest particularly as they may relate to current or former officials or employees; this includes but is not limited to Section 105.454 RS Mo. which prohibits acts by certain elected and appointed public officials and employees and particularly paragraph 6 of section 1 of said section which states a prohibition to "Perform any service for any consideration for any person, firm or corporation after termination of his or her office of employment in relation to any case, decision, proceeding or application with respect to which he or she was directly concerned or in which he or she personally participated during the period of his or her service or employment."

ATTESTATION

On behalf of ___[RESPONDENT]___, I hereby certify and attest that ___[RESPONDENT]___ has reviewed this Conflict of Interest Policy - Respondent's Side, understands all the terms contained herein and agrees to comply with the terms and conditions herein.

By: _____

Date: _____

Name: _____

Position: _____