



Term Sheet Analysis

February 28, 2018

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If on or before February 27, 2019, the City and at least three (3) current Signatory Airlines who together comprise at least 60% of landed weight in fiscal year 2018 execute this Term Sheet, it shall constitute a binding commitment of all signatory parties to this Term Sheet to the terms set forth herein, including without limitation, the scope and management of the Terminal Modernization Program (“TMP”) and the financial terms set forth herein, and such execution of this Term Sheet constitutes Majority in Interest approval of the capital expenditures related to the TMP.

Term Sheet - Current Signatories

Passenger Carriers

Alaska
American
Delta
Frontier
United
Southwest
Spirit

Cargo Carriers

FedEx
Southern Air (DHL)
UPS

Allegiant is currently not a Signatory Airline

FY2018 Landed Weight Market Share

Market Share - LANDED WEIGHT

May 1, 2017 - April 30, 2018 (FY2018)

	<u>Alaska</u>	<u>American</u>	<u>Delta</u>	<u>Frontier</u>	<u>United</u>	<u>Southwest</u>	<u>Spirit</u>	<u>FedEx</u>	<u>UPS</u>	<u>Southern Air</u>	<u>Total</u>
May, 2017	10,634,224	96,102,600	95,535,627	8,584,160	56,819,191	282,334,000	16,579,739	25,808,600	14,308,480	2,785,899	609,492,520
June, 2017	11,439,610	88,015,700	93,443,876	8,726,340	60,183,203	288,814,000	17,460,480	26,863,100	15,456,160	2,670,697	613,073,166
July, 2017	12,046,067	89,515,400	96,483,469	9,145,180	60,610,036	296,094,000	17,605,984	23,638,500	13,248,400	2,434,496	620,821,532
August, 2017	11,716,724	89,108,150	99,444,801	6,155,820	63,810,726	285,014,000	18,042,496	27,223,800	16,402,080	2,826,485	619,745,082
September, 2017	10,761,794	85,013,400	93,964,695	4,265,400	56,267,086	255,706,000	16,005,440	24,550,300	14,614,320	2,561,293	563,709,728
October, 2017	12,028,621	85,126,686	99,953,236	4,115,520	60,633,277	280,369,200	18,034,779	25,699,700	15,115,900	2,541,000	603,617,919
November, 2017	10,964,163	78,332,240	96,703,006	4,026,168	61,857,829	255,889,600	16,572,022	28,368,200	19,103,800	3,025,000	574,842,028
December, 2017	11,064,436	79,771,356	87,990,115	9,229,348	59,563,873	255,340,800	15,885,949	36,843,900	30,905,380	2,909,798	589,504,955
January, 2018	10,110,120	73,995,742	85,539,289	11,375,840	52,751,459	266,614,000	18,333,504	24,368,500	14,493,680	1,815,000	559,397,134
February, 2018	8,376,635	69,430,590	79,806,478	9,297,896	47,147,142	231,080,000	16,579,739	23,752,200	14,029,180	0	499,499,860
March, 2018	11,690,534	82,801,048	101,574,153	10,154,698	53,978,580	287,566,800	18,034,779	28,061,200	13,537,020	0	607,398,812
April, 2018	12,486,934	74,601,262	101,840,124	8,408,424	55,356,777	277,108,800	17,154,038	24,972,200	13,632,860	121,000	585,682,419
	133,319,862	991,814,174	1,132,278,869	93,484,794	688,979,179	3,261,931,200	206,288,949	320,150,200	194,847,260	23,690,668	7,046,785,155
Market Share %	1.9%	14.1%	16.1%	1.3%	9.8%	46.3%	2.9%	4.5%	2.8%	0.3%	100.0%

Source: AA/US Combined. U.S. DOT, O&D Survey

Term Sheet - Results

Passenger Carriers

- ✓ Alaska
- ✓ American
- ✓ Delta
- Frontier
- ✓ United
- ✓ Southwest
- Spirit

Cargo Carriers

- ✓ FedEx
- Southern Air (DHL)
- ✓ UPS

7 carriers representing 95.5% of gross landed weight



Questions

February 28, 2018