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JLC Infrastructure and its consortium partners reach agreement with the Port Authority of New York and New Jersey to build and operate a new 2.4 million square foot state-of-the-art international terminal that will anchor the south side of John F. Kennedy International Airport

NEW YORK – December 13, 2021 – JLC Infrastructure welcomed Governor Kathy Hochul’s announcement that the Port Authority of New York and New Jersey has reached a revised agreement with The New Terminal One (NTO) - a consortium of which includes JLC as a member - to build a 2.4 million square foot state-of-the-art new international terminal that will anchor the south side of John F. Kennedy International Airport. Subject to Port Authority’s Board approval this week, the Port Authority will finalize and enter into a lease agreement with NTO for the construction and operation of the new terminal. The terminal will be privately financed by the NTO consortium, including financial partners JLC Infrastructure, Carlyle and Ullico. A joint venture of Munich Airport International and CAG Holdings is the technical services partner to the consortium. The terminal will be constructed by a design build team led by AECOM Tishman, which has managed construction of some of the world’s most iconic buildings, and Gensler, a leading global design and architecture firm.

"Governor Hochul, Port Executive Director Rick Cotton and the entire Port team worked tirelessly to make this project happen because they are committed to providing real opportunities for all New Yorkers," said Jim Reynolds, co-founder and managing partner of JLC Infrastructure. "The New Terminal One has shifted the paradigm for public-private partnerships by engaging the local community to deliver a world-class facility. It will serve as a model for large infrastructure projects across the country."

Construction of the project is expected to begin in mid-2022 and the first gates are scheduled to open in 2026. The New Terminal One will be built in phases, with full completion anticipated in approximately 2030. The New Terminal One will be a 23-gate, state-of-the-art terminal. Sustainably designed and future focused, the terminal will feature expansive, naturally-lit, public spaces, cutting edge technology, and an array of amenities, all designed to enhance the customer experience and compete with some of the highest-rated airport terminals in the world. The terminal will have more than 300,000 square feet of dining, retail, lounges, and recreational space.

Earvin "Magic" Johnson, co-founder of JLC Infrastructure said, "The New Terminal One project is another example of JLC's core investment philosophy of investing in critical infrastructure projects that are good for our investors while also fostering economic growth by creating job opportunities in the communities that the projects serve. We are committed to exceeding the goal of 30% Minority and Women Owned Business Enterprises participation in the project." To date, NTO has contracted with 71 MWBE firms and paid them more than \$46 million for delivering key engineering, planning, and design work.

About JLC Infrastructure

JLC Infrastructure is an investor and asset management firm focused on the sustainable energy, utilities, transportation and social infrastructure sectors in the U.S. US public-private partnership projects and public infrastructure assets are core components of JLC's investment strategy. The firm was formed in 2015 by Earvin "Magic" Johnson of Magic Johnson Enterprises and Jim Reynolds of Loop Capital. JLC has a broad network of long-standing relationships with municipalities, governments, infrastructure companies, strategic partners, advisors and financing providers throughout the country and seeks to invest in critical infrastructure projects that provide long term benefits to the communities they serve. For more information, please visit JLC's [website](#).