



## **Glacier AERO Annual Letter to Investors | February 2024**

Glacier Park International Airport (GPIA) had another successful year, ending 2023 with 455,827 enplanements, an 8.4% increase over 2022. Avelo Airlines began 2x weekly nonstop service from Burbank, un-incented, in May of 2023 and now has extended to nearly year-round service. More recently, Avelo also announced 2x weekly nonstop service to Sonoma, CA May through August 2024.

GPIA expects to complete and open the north building ticketing, concessions, checkpoint, lobby, bag systems, and four hold rooms early in 2Q 2024, with total project completion projected for 3Q 2026. Finally, Glacier AERO is pleased to announce it has received a commitment from Glacier Country Tourism for a \$50,000 annual cash match to help support the airline expansion goals of Northwest Montana.

### **Glacier Country Tourism Commitment**

- Committed \$50,000 for annual cash matches to Kalispell and Missoula air expansion.
- Recognizes and supports the major facilities expansions in these two communities.
- Believes additional air routes and added airlines are one of the best tools for expanding tourism.
- Glacier AERO is grateful for the confidence of Glacier Country Tourism in our program.

### **Glacier Park International Airport**

- Added one route (Burbank) and one airline (Avelo) to now total sixteen routes and 7 airlines.
- 2023 enplanements totaled 455,827, an 8.4% increase over 2022, and new record.
- 2Q 2024 completion of north building ticketing, concessions, checkpoint, lobby, bag handling systems, and four hold rooms.
- 3Q 2026 estimated project completion of +123,000 sf, seven gate positions, six bridges, and expanded concessions.

### **Glacier AERO - 2024 Strategy for Airline Expansion**

Since its formation in 2014, Glacier AERO has provided minimum revenue guarantee (MRG) and marketing support to expand airline service to Northwest Montana with the help of over eighty businesses and organizations, and now the support of Glacier Country Tourism.

In 2024 Glacier AERO will continue to promote business and community growth and development by investing in strategies designed to expand commercial air service in the Flathead Valley with a specific focus on expanded winter and year-round service.

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1. This past year, Glacier AERO partnered with GPIA to apply for the FAA grant funds that will expand shoulder season nonstop flights from Dallas. Our application enjoyed the support of both US Senators, Congressman Zinke, Governor Gianforte and many other businesses and organizations. Thank you for your letters! Ultimately, our application was not successful in this cycle. It is our intent to increase our match and reapply for winter Dallas service in the 2024 cycle as a top priority.
2. Expanded winter service: The airline industry continues to face challenges with pilot shortages, although the environment is improving. Nevertheless, with continued population growth, business growth, and the popularity of our tourism attractions, the Flathead Valley is well-positioned as a highly desirable market for AERO to pursue increased winter service.  
AERO's airline service goals include:
  - American – We are eager for winter service from Dallas/Fort Worth
  - Alaska – Winter service from San Diego and Portland are a priority
  - Cape Air – We would welcome service to Billings
  - Delta – We would love to see the restoration of Atlanta summer service
  - Allegiant – We believe winter service from Los Angeles would be supported
  - United – We would love to see additional winter service from Houston and San Francisco
3. Investor Outreach: We intend to hold an investor meeting or meetings this spring to provide an update on the airline expansion environment, the Glacier AERO agenda, and take questions.

Glacier AERO continues to work with local businesses and individuals to further our mission to facilitate increased air service in the shoulder and winter season months. We are asking for your continued support in 2024. Kim Morisaki, the fundraising contractor for Glacier AERO, will be following up with you over the next few weeks. Kim can be reached at 406-261-8831, [info@glacieraero.org](mailto:info@glacieraero.org).

The Glacier AERO Board of Directors greatly appreciates your partnership.

Sincerely,

**Glacier AERO Board of Directors**

Joe Unterreiner, Board Chair, Glacier Bank  
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Nick Polumbus, Whitefish Mountain Resort  
Rob Ratkowski, Glacier Park Airport, Ex-officio

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