

Western Sydney
International Airport

Corporate Plan 2024–25



**Western
Sydney
Airport**

We're on Dharug Country

We acknowledge the traditional custodians of the lands of the Dharug nation, on which we are building Western Sydney International (Nancy-Bird Walton) Airport.

Dharug people have walked this land since the Dreaming, embracing the earth, rivers and sea. From the Blue Mountains to the ocean, from the Hawkesbury River in the north down to Appin in the south, they still live in these changed but beautiful places.

This land has seen Dharug people gather here for tens of thousands of years – to hunt and feast, and to sing and dance in ceremony.

It is a land rich in Dreaming and the Dharug are custodians of this heritage.

The Dharug people may not look or live the way their ancestors did, but they are still here, still strong with over 60,000 years of culture. Their language is an important part of maintaining their culture and a way of passing on the old ways and cultural knowledge from their ancestors.

We pay respect to Elders past and present and their continued cultural and spiritual connection to land, skies and waterways.

Contents

Chair's message	6
CEO's message	8
Our Board of Directors	10
Our direction	12
Our operating context	14
Our strategic priorities	18
Our people and capability	26
Managing our risk	30
Measuring our performance	34

Chair's message

Paul O'Sullivan

The transformation that has occurred across the Western Sydney International (Nancy-Bird Walton) Airport (WSI) site since work began in September 2018 has been truly phenomenal. The 2024–25 financial year will see the completion of the build of the runway, apron and passenger terminal. At the same time we will start operational testing and commissioning of the airport's systems as we ready to open Sydney's new international airport in two years time.



We are already seeing the benefits of WSI's presence across Western Sydney's economy. We recently announced that the project has spent over \$500 million with locally-based businesses. Around half of the project's workforce are Western Sydney residents and around 30% are upskilling on the job through apprenticeships, traineeships or some other form of on-the-job training.

These are powerful proof points of the airport's benefits to the local community. When WSI becomes operational, we will see these benefits amplify, not only in terms of direct investment and job creation, but perhaps more powerfully, through indirect benefits in terms of the broader job creation that will flow through Western Sydney's economy.

This year, the Board of Directors and management will be focused on the transition to operational readiness and testing. We are confident WSI will set new higher standards for passengers, airlines and airport operations. To assist us in making sure we have a great, customer focused and efficient airport, we recently appointed one of the world's leading airport operators, Frankfurt Airport Services Worldwide, to work alongside our management team as we get ready for opening.

The WSI team's commitment to safety and wellbeing, both physical and psychosocial, continues as our top priority. We will maintain and invigorate this culture as we move into the testing and indeed, operational phase of the airport.

We recently welcomed two new members to WSI's Board of Directors. Donna Maree-Vinci and Ken Kanofski bring decades of highly relevant experience. They join at a pivotal time and their appointment enhances the strong governance framework in place to support transparency, accountability and performance outcomes at WSI. We are the custodians of a significant investment made by the Australian Government on behalf of taxpayers. This is a responsibility we embrace and we hold ourselves accountable to deliver on this trust.

This year's Corporate Plan is an important part of delivering on that responsibility. It outlines our strategic approach to meeting the objectives for the company outlined by the Australian Government to our shareholders, the Minister for Infrastructure, Transport, Regional Development and Local Government, and the Minister for Finance.

In looking forward to our strategy for this financial year, it is useful to reflect on the achievements of the team since work to develop the airport began.

- The airport remains on schedule for its late 2026 opening, with the runway and airfield due to be complete by the end of 2024, and the modern, integrated international and domestic passenger terminal due to be completed by mid-2025.
- Our first domestic airline was signed in July 2023, which will see the Qantas Group base up to 15 aircraft at WSI in the early phases of the airport's operation, operating up to 25,000 flights a year to Australian capital cities and leisure destinations.
- We entered a joint venture to develop the first stage of our on-airport business park with leading property experts Charter Hall. The project began in April 2024 and interest from potential tenants has been very strong since the announcement.
- We completed our first Reconciliation Action Plan (RAP), delivering initiatives to strengthen our understanding of First Nations cultures, engagement with local Aboriginal and Torres Strait Islander community members and enhance our contribution to socioeconomic outcomes. We are now developing our second RAP, which will be launched this financial year.
- We have welcomed 28,938 visitors to our Experience Centre, the lynchpin of our approach to engaging the community and ensuring locals are connected to their airport as it develops.
- We engaged 5,203 young people through our youth engagement program, which aims to connect high school students across the region with the possibilities the airport will create for their careers.

As we enter into an exciting new phase for WSI's development, we are encouraged by the high levels of community and stakeholder support. We are also grateful for the collaboration with our partners in our Commonwealth shareholder and other departments, whose support and enablement remains critical to WSI's success.

I look forward to another year of strong safety performance, project progress and contribution to the region that WSI will call home. We are getting WSI ready to enable Western Sydney to fly!

A handwritten signature in black ink that reads "Paul O'Sullivan".

Paul O'Sullivan
Chair

CEO's message

Simon Hickey

Sydney is Australia's global city. Around the world, when people think of visiting or doing business in Australia, they think of Sydney first. Home to more than five million people, Sydney is the engine room of the national economy and the world's gateway of choice to Australia's tourism and cultural experiences.



WSI is the future of aviation in Sydney. With opening capacity for 10 million annual passengers, WSI has been designed for growth and will eventually become Sydney's primary airport and largest international gateway. In fact, WSI has a blueprint to grow in stages over the next 40 years to handle over 80 million annual passengers, which is around the size of Dubai and London's Heathrow airports today.

Even on a global scale, developing a major greenfield airport is a rare undertaking. In Australia, it hasn't occurred in more than 50 years, since Melbourne Airport opened in 1970. Aviation and technology have advanced immensely in that time. The complexity of the task that we are currently undertaking is unprecedented. There is no playbook.

In the 2024–25 financial year, infrastructure delivery, commercial development, technology and operational planning must all come together to deliver core passenger aviation assets ready for testing and commissioning. At the same time, development of the first stage of our on-airport business precinct will continue and construction of our air cargo precinct will begin.

All this will continue to be underpinned by our unrelenting focus on safety and our commitment to delivering an airport that will uplift communities across Western Sydney and the Blue Mountains, by attracting the investment and economic activity that will create high-quality jobs, closer to home. A strong commitment to this purpose is what motivates our team.

With cultural diversity at the heart of its competitive advantage, Western Sydney is a region ready for the opportunities WSI will deliver. From early in the airport's operation, we're expecting around 8,000 direct jobs across the WSI precinct and employment opportunities to grow with the airport. Even more powerful will be the flow-on job-creating effect of the airport, as the airport supercharges the region's economy, creating even more employment opportunities.

In terms of safety, to date the project has managed an evolving risk profile relatively well. The culture we have developed has empowered our team and our contractors to put safety and wellbeing first, at every opportunity, without exception. As CEO, my focus will be to ensure this culture effectively transitions from a construction environment to an operating airport. Nothing is more important.

In terms of sustainability, our focus this year will be finalising our approach to this important area as an operating airport. Sustainable aviation fuel (SAF) will be an important part of the aviation sector's contribution to reducing its significant carbon impact. Our airport's fuel infrastructure will be capable of delivering SAF to aircraft from day one of operations, which will support airlines in their efforts to achieve a carbon neutral future for the industry.

Construction of the airport has delivered a number of strong sustainability outcomes, including recognition from the Infrastructure Sustainability Council of Australia. The terminal has been designed to take advantage of passive design principles, reducing energy consumption and maximising natural light. Our airfield's modern design reduces taxi times, meaning less fuel burn on the ground and a better experience for passengers.

WSI's domestic network is strong, with the confidence shown in the airport by the Qantas Group's commitment to base up to 15 Qantas and Jetstar aircraft at WSI in its early days, connecting Sydney to Australian capital cities and leisure destinations. Our engagement with other Australian and international airlines continues.

Together with our partnership with Charter Hall to develop the first stage of our on-airport business precinct, the diversification of WSI's commercial proposition beyond simply passenger aviation is progressing well. Our focus in the period leading up to the airport's opening is to continue to develop those streams, while leveraging WSI's 24/7 operations and the unrivalled experience and reliability our smart design and digital focus deliver, to confirm more domestic and our first international passenger airline partnerships.

2024–25 will be a landmark year for WSI. Moving to operational testing and commissioning will introduce new complexities and challenges, but will also serve to underline how close we are to Sydney's new international airport beginning operations.

We're looking forward to welcoming you.

Simon Hickey
Chief Executive Officer

Our Board of Directors



Mr Paul O'Sullivan
Chair and Non-executive Director

Paul is the first Chair of WSA Co Limited and was appointed in August 2017. Before joining us, Paul was the CEO of Singtel Group Consumer from 2012 to 2014 and CEO of Optus Pty Ltd from 2004 to 2012. Before those roles, Paul worked in a range of senior positions within Optus and in management roles with the Colonial Group and the Royal Dutch Shell

Group in Canada, the Middle East, Australia and the United Kingdom. Paul is the Chair of Optus Pty Ltd and ANZ Banking Group Limited and a Non-executive Director of St Vincent's Health Australia Ltd.



Ms Christine Spring
Non-executive Director

Christine is an expert in aviation infrastructure development and airport operations, as well as a civil engineer with over 20 years' experience.

Christine has both Australian and international experience in aviation infrastructure delivery, including in New Zealand, the United Arab Emirates, Asia and the Pacific Islands. Christine is also a Director of Auckland International Airport and NZ Windfarms Ltd and is Chair of Isthmus Group Ltd.

Christine holds a Bachelor of Engineering (Civil) from the University of Auckland, a Master of Science (Engineering) from the University of Texas, a Master of Business Administration from the Melbourne Business School and is a Chartered Member of the Institute of Directors (New Zealand).



Mrs Donna-Maree Vinci
Non-executive Director

Donna is currently a non-executive director on the boards of Newcastle Greater Mutual Group Ltd, Hunter Water Corporation, Capricorn Society Limited, MS Plus Ltd and Oakhill College. Donna brings a wealth of experience in strategy, data management, digital transformation, technology, operational efficiency, risk oversight and corporate governance to WSA. She is passionate about elevating people and businesses to meaningfully connect with the needs and expectations of their customers, staff and stakeholders. While technologically driven, Donna's approach is centred on culture and mindset – and a personal commitment to continuously learn through new experiences and by exploring new opportunities that enable change.

Donna is a graduate of the Australian Institute of Company Directors and the MIT Sloan School of Management. She is certified as a Fellow with the Governance Institute of Australia. In 2019, Donna was awarded Cisco's Women in IT 'CIO of the Year' award.



Mr Ken Kanofski
Non-executive Director

Ken Kanofski is a company director and independent adviser with over 30 years' experience in the public and private sectors. Ken has significant experience in transport, roads, venue management, water, energy, telecommunications, waste, recycling, renewables, housing and local government and looks forward to using this expertise to make WSA the airport of choice for Sydney. Ken serves on the board of directors for the Sydney Olympic Park Authority and Placemaking NSW, and is principal of his own advisory business, providing transport and infrastructure advice to public and private sector clients.

Ken holds bachelor and masters degrees in business. He is a Fellow of CPA Australia and the Australia and New Zealand School of Government. He is also a graduate of the Australian Institute of Company Directors and the Melbourne Business School Advanced Management Program.



Mr Tim Eddy
Non-executive Director

Tim Eddy has more than 30 years' experience in leading and managing in professional services environments, including as Managing Partner Operations, Oceania at EY. He has expertise in global and national transformation and change, developing new service offerings and growth strategies for business operations, risk management and governance best practice and driving sound financial outcomes.

Tim holds several non-executive board positions with The Red Fox Group Pty Ltd, Racing Victoria Ltd, Magenta Linas Pty Ltd and Rennie Advisory.



Mr Vince Graham AM
Non-executive Director

Vince brings over 30 years' experience in senior roles in infrastructure and public transport, including having been CEO of Networks NSW and RailCorp NSW, where he had responsibility for the \$30 billion public-private partnership Waratah train project.

Vince is a Director of NSW Catholic Schools Ltd, and a member of the Sydney University Senate Risk and Audit Committee.

Vince brings a strong connection with Western Sydney to the airport.



Ms Anthea Hammon
Non-executive Director

Anthea is a tourism business leader with over 15 years' experience. She is the Managing Director of Scenic World and its parent company, Hammons Holdings Pty Ltd, which operates BridgeClimb on the Sydney Harbour Bridge.

Anthea is the Vice President of the Blue Mountains Accommodation and Tourism Association and has served as a Director of Blue Mountains Economic Enterprise and the Australian Amusement, Leisure and Recreation Association Inc. Anthea also serves as a Director of the Western Parkland City Authority (WPCA) and is a member of the WPCA Audit and Risk Committee.

Anthea holds a Bachelor of Mechanical Engineering from the University of NSW and is a graduate of the Australian Institute of Company Directors.

Our direction

PURPOSE

To generate social and economic prosperity by safely delivering a thriving airport precinct in Western Sydney

VISION

To be the gateway of choice to Australia and the world – connecting people, places and opportunity

STRATEGIC PRIORITIES



Building the infrastructure

Develop a world leading airport that delivers on shareholder objectives



Building the business

First choice for our customers while delivering sustainable commercial outcomes



Building your future

Be a catalyst for our communities' social and economic development

OUR VALUES



Safety is our priority



We do it with heart



We strive to be different and better



We achieve together

Our operating context

‘International air travel demand has largely achieved full recovery in total passenger traffic, surpassing 2019 levels in February 2024’



01

Airport operating environment

International air travel demand has largely achieved full recovery in total passenger traffic, surpassing 2019 levels in February 2024.¹ The domestic market has also appeared to have recovered from the COVID-19 pandemic, with the major domestic airlines carrying 98.8% of passenger figures in March 2019.² Air travel is forecast to continue to outpace global economic activity, largely driven by rising tourism demand and an increase in service levels, particularly in developing markets such as the Asia-Pacific region.

Internal research by Qantas suggests that passengers continue to prioritise spend on travel despite reduced spending intentions in other categories, with group domestic and international revenues at 117% of pre-COVID levels.³ Some short-term headwinds remain, such as international conflicts, lower than expected GDP growth and contractional fiscal policies. The Australian domestic market has also been evolving with news such as Bonza entering into administration⁴ and Virgin growth restricted due to supply chain issues for narrow body aircraft.⁵ Under these circumstances, competitive pressures lessen and focus must remain on ensuring market dynamics support choice and better services for consumers. On the demand side, the Australian Government’s tourism forecasts retain a positive outlook for growth in international arrivals and predict growth of 6% per annum in visitor spend over the next 5 years.⁶ Key to realising the benefits of this forecast growth is the ability to overcome access constraints in the Sydney basin, specifically via the delivery of a new international airport in Sydney.

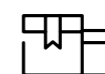
Aviation snapshot



Group domestic and international revenues are at 117% of pre-COVID levels



The Australian Government’s tourism forecasts predict growth of 6% per annum in visitor spend over the next 5 years



Global available cargo tonne-kilometres (ACTKs) were up 11.9% in February 2024 compared to February 2023

¹ International Air Transport Association (IATA), *Air Passenger Market Analysis February 2024*, 4 April 2024.

² Australian Competition & Consumer Commission, *Return to pre-pandemic levels of airline travel and capacity*, 21 May 2024.

³ Qantas Airways Limited, *2024 Half Year Results Presentation Qantas*, 22 February 2024.

⁴ ABC News, *Bonza has entered voluntary administration. What’s happening with the flight cancellations across Australia?*, 30 April 2024.

⁵ The Sydney Morning Herald, *Boeing crisis delivers another blow to Virgin*, 17 March 2024.

⁶ Tourism Research Australia, *Tourism forecasts for Australia: 2023 to 2028*, Austrade, Canberra, November 2023.



Following the uncertainty of COVID-19, airlines are more focused than ever on an airport’s cost to serve. Airports worldwide are seeking opportunities to enable more efficient and effective offerings with credentials which support airline sustainability aspirations. Governments and the aviation industry are actively implementing measures to promote a sustainable development in aviation, ensuring a balance between growth and environmental responsibilities, prioritising key areas such as environmental protection and enhancement, SAF and carbon emission reduction.⁷

Market expectations for sustainability and efficiency measures are heightened when it comes to greenfield developments which do not have legacy issues.

The cargo sector continues to see positive momentum. Air cargo had a strong start for 2024 and could see demand surpass the elevated 2022 levels, characterised by improved yields and an upswing in trade activity with global ACTKs up 11.9% in February 2024 compared to February 2023.⁸ The upward trend observed in ecommerce activity, coupled with the pursuit of shorter delivery times, amplified belly capacity and the emergence of specialised cargo, are all anticipated to help sustain growth in air cargo into the foreseeable future.⁹

Globally, Australia retains one of the lowest national vacancy rates for industrial properties, with the vacancy rate for Sydney as low as 0.5% as at the first quarter of 2024. Prime area properties, such as those proximal to logistics and distribution hubs, airports and sea ports, continue to be sought after. The constrained supply of serviced industrial zoned land, coupled with the growth in net exports, rising population and an expanding ecommerce sector means this demand will be sustained well into the medium to long term.¹⁰

The prevalence of cybersecurity threats continues to rise, necessitating ongoing vigilance from businesses to safeguard against data theft and financial loss. To combat these risks, businesses have adopted proactive measures, including robust cyber platform defences, comprehensive cyber awareness training, and continuous monitoring and maintenance of their systems. In response to these growing threats, the Australian Government has developed the Australian Cyber Security Strategy. This strategy outlines the government’s commitment to enhancing cybersecurity across the nation, including initiatives to fortify critical infrastructure and allocate funding for cyber awareness programs.¹¹

Working together effectively

Developing a new international airport relies on collaboration across the public and private sector. WSI engages closely with our stakeholders, regulators, partners and customers to work toward shared success in developing a thriving airport precinct that creates shared value, including for communities.

Our key government stakeholders are:

- **the Commonwealth, represented by Shareholder Ministers**, who are kept informed via formal reporting and planning mechanisms
- **Australian Government departments**, including the Department of Finance and the Department of Infrastructure, Transport, Regional Development, Communications and the Arts (DITRDCA), which are the departments of our Shareholder Ministers
- **Australian Government stakeholders including departments and agencies** advising on and informing the airport’s design and operations, while working with us to plan for their own facilities across the precinct. This includes Airservices Australia’s navigation and firefighting provisions, as well as Australian Border Force, Department of Agriculture, Fisheries and Forestry,

Australian Federal Police’s border protection facilities and the Department of Climate Change, Energy, the Environment and Water

- **NSW departments and agencies**, specifically transport agencies responsible for road and rail network development and their integration into the airport precinct. This includes Transport for NSW for road network development, bus services connecting the airport to the region and the future expansions of the airport’s rail network. Sydney Metro is also a key stakeholder, with our collaboration ensuring a successful interface of the Sydney Metro–Western Sydney Airport rail line. Other NSW departments also regulate and set policy for adjoining land planning and other considerations vital to supporting a successful, thriving airport
- **Local government authorities**, who are working with us to maximise the opportunities the airport will generate for their constituents. We will also continue to work with local government to strengthen ties to regional business, industry and communities.

Airspace development

DITRDCA is responsible for airspace and flight path design for WSI, including the development of the environmental impact statement (EIS) and associated community consultation. The draft flight paths were released in June 2023, along with an online tool that allows community members to understand proposed flight paths and the potential associated noise impacts. The draft EIS was then released in October 2023, providing detailed analysis of the proposed flight paths, as well as changes to flight paths for other aerodromes in the Sydney basin resulting from the introduction of WSI’s airspace. A comprehensive community consultation program succeeded in generating more than 8,000 submissions from the community.

DITRDCA is now working through the submissions to understand how this feedback can be incorporated into the final airspace design, while continuing to prioritise safety. WSI, along with other key stakeholders such as Airservices Australia and the Civil Aviation Safety Authority (CASA), continue to be engaged on the process.

⁷IATA, *How the Industry Approaches Sustainability*, International Air Transport Association, 8 April 2024.
⁸IATA, *Air Cargo Market Analysis February 2024*, 4 April 2024.
⁹IATA, *Air cargo set for a positive 2024*, 4 January 2024.
¹⁰CBRE Research, *Sydney Industrial & Logistics Report Q1 2024*, 9 April 2024.
¹¹ABC News, *Australian Cyber Security Strategy outlines how government plans to tackle cyber crime*, 21 November 2023.

Our strategic priorities

‘The health and safety of our workforce and the community more broadly has been our top priority since project inception’

02



Health, safety and wellbeing

The health and safety of our workforce and the community more broadly has been our top priority since project inception. This is reflected in the strong safety performance over the course of 13 million project hours undertaken to date.

As we get closer to completion and the complexity of the project increases, our commitment to safety remains at the forefront of everything we do. We are fast approaching the commissioning period of construction and we are determined to maintain the exceptional safety standards we have set over the past 6 years.

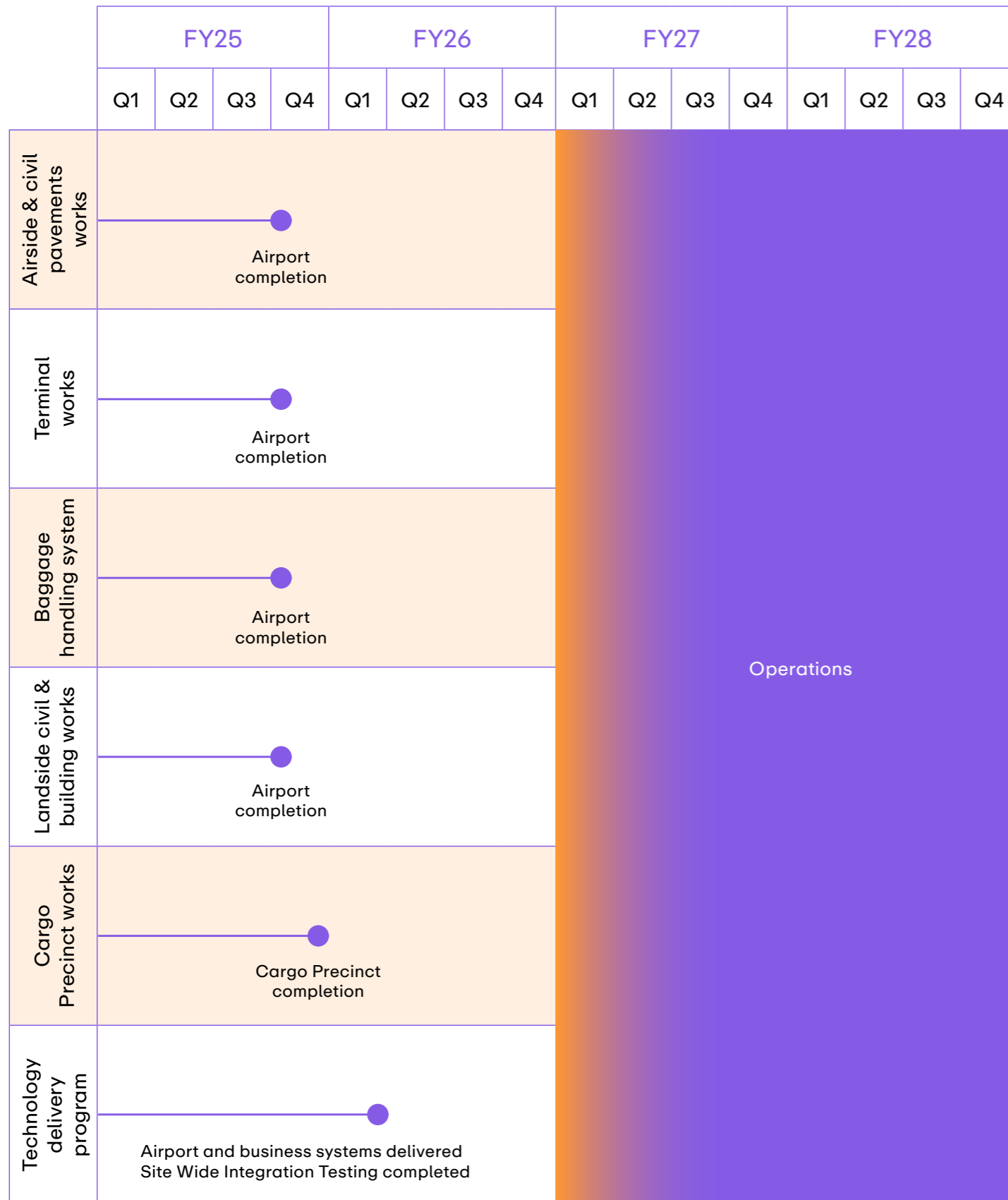
We will continue to focus on assurance of critical safety risks and maintaining the profile of safety leadership across the organisation as we work closely with our contractors to ensure the timely transition from infrastructure development to airport operations.

Building the infrastructure

Infrastructure delivery includes planning and building all elements of the airport precinct, such as the terminal, runway and other airside and landside elements. Work for all major contracts – the terminal building, runway, landside civil and building works – are now well advanced and the airport remains on track for commencement of operations in late 2026. Over the next year, we will implement an activation and transition program to prepare the airport for operations. This program will involve close collaboration with the Australian Government and various other external agencies to ensure all required resources and processes are in place for commencement of operations.



Figure 1: Main works package milestones



Zero controllable cybersecurity incidents throughout the period

Major works packages

Terminal construction is now well-progressed and covers several areas within the airport precinct, including the terminal building and baggage handling system, forecourt, approach roads, carparks, apron works and fuel farm infrastructure.

Airside works covers ongoing construction of the first runway, taxiways, perimeter roads and fencing, high voltage services and fibre-optic cables, as well as navigation equipment and aids. Work to deliver WSI's Cargo Precinct airside is also being conducted

Landside works relates to the design and civil works for the main roads to the airport, landside and airside support buildings, and water and sewage utilities. Landside works also include major interface activities with the M12 motorway and the Sydney Metro–Western Sydney Airport rail line.

Technology works reflect how WSI is being built 'from the ground up' using modern technology, providing a crucial point of difference. Technology will be pivotal to providing the underlying infrastructure, systems and data for the airport's day-to-day operations to deliver superior customer service and operational excellence. In 2024–25, we will focus on integration and the testing of enabling systems, business systems and operational and airport technologies, as well as ensuring we have adequate insourced and outsourced resources to support the technology landscape. Amadeus, our technology partner, continues to support us in implementing our technology operational model.

Cybersecurity

Our technology approach prioritises future-enabled systems, intelligent data use and strong partnerships with systems providers. Our strategy not only takes account of what will be implemented to begin airport operations in 2026, but also how we can adapt to new developments and future trends. This includes the ongoing mitigation of cybersecurity risks and potential disruptions to airport operations.

WSI's cybersecurity platform is based on industry best practices and aligned to industry standards. As a partner of the Australian Cyber Security Centre, we are able to access cyber threat intelligence to ensure we remain current with immediate cyber threats.

Interface management

The design and construction of the road and rail interfaces is crucial to the airport's connectivity. During 2024–25, work on these interfaces is expected to continue at pace.

To ensure delivery remains on track, we will work with our delivery partner, Bechtel, to maintain a strategic approach to manage these key interfaces including:

- coordinating and integrating design activities across WSI, M12 and Sydney Metro projects
- overseeing the safe staging and delivery of interface works
- managing the efficient flow of traffic around the construction site
- maintaining regular engagement with Transport for NSW and Sydney Metro to plan and coordinate delivery.

We have established governance forums to aid the management of interface works. There are also well-defined construction interfaces documented in the terminal, airside and landside main works package contracts and with the relevant government agencies. This proactive approach to interface management is designed to identify potential concerns early in the process so that they can be addressed effectively and ahead of time.

Environment

We have begun to shift our focus from building the infrastructure to preparing for operational readiness. In doing so, we are retaining a focus on environmental management and continuous improvement of our environmental practice.

We will continue to work with our major contractors to deliver the strict requirements of our Construction Environmental Management Plans (CEMPs), which are designed to minimise the effects of construction on the natural environment, residents and businesses within close proximity to the project.

We continue to update our management systems in response to the changing nature of works, and the inherent environmental risks, as we transition to final stages of construction. This includes monitoring the cumulative environmental impacts on the surrounding community of the increasing number of contractors mobilising on site.

Our Environmental Conservation Zone (ECZ) Rehabilitation and Enhancement Strategy is in the final stages of completion for the Willowdene ECZ, allowing us to start work on weed survey and management. The Willowdene ECZ has been used as an 'outdoor classroom' to study efficiencies in tree planting, tree establishment and pest control, contributing to successful rehabilitation.

We will maintain regulatory compliance throughout the construction phase, while continually seeking further improvements in line with our environmental management processes. This includes preparing for airport handover to ensure potential environmental impacts are recognised and appropriately managed.

During construction, we have worked closely with Bechtel to manage environmental considerations across all main works packages. WSI will continue to build on our existing environmental management system to integrate operational components and enhance existing management and reporting mechanisms.

Building the business

As we get closer to our date for commencing operations in late 2026, we are bringing together the elements required to deliver a world-class aviation experience for all of our customers – including passengers, airlines and air cargo operators, as well as our terminal and business precinct tenants and visitors.

Over the next 12 months, we will continue to develop the commercial elements of the airport and surrounding business park as we play a crucial role in what promises to be a major socioeconomic transition for the entire Western Sydney region.

Commercial focus

We are creating a distinct customer value proposition at a greenfield airport that will connect Sydney’s cultural heartland to the world. Understanding what drives and inspires our customers helps us to refine what our offering needs to be in order to lay the platform for the future growth of the airport. We will continue to engage our WSI Research Panel and expand the ‘Your WSI’ subscriber base to inform and shape our value proposition and ensure the airport provides a best-in-class experience for all.

After reaching a landmark agreement with Qantas that will see both Qantas and Jetstar operating domestic flights from day one of opening, we will continue to engage with other airlines to ensure that we have wide-ranging and exciting travel opportunities available for passengers.

Our retail strategy is predicated on delivering a wide-ranging and compelling retail offering that includes premium local brands and world-class duty-free products. In 2024–25, we will continue to work towards securing a number of anchor tenants with a view to providing customers with an unrivalled retail experience. We will also continue to engage with our lounge operators to ensure that we are positioned to provide world-class airport facilities.

We are in the process of securing partnerships with potential air cargo businesses as we enter the construction phase for our state-of-the-art air cargo facilities. The combination of our greenfield operations and proximity to logistics hubs and motorways will help drive the economic growth of Western Sydney while improving the efficiency and operational effectiveness of national supply chains.

Following establishment of WSI’s wholly-owned subsidiary (WSI LandCo) in early 2024, plans are underway to deliver the Business Precinct Stage One (BPSO) with our joint venture partner, Charter Hall. With design underway, construction of the BPSO will begin in 2025. This precinct, which will eventually span 200 hectares or the equivalent of the Parramatta CBD, will be developed in several stages over the coming decade. The initial stages will provide a mix of retail and commercial developments, including shops, services, accommodation and offices that will serve the local community, flight crews, passengers and commercial customers.

Operations

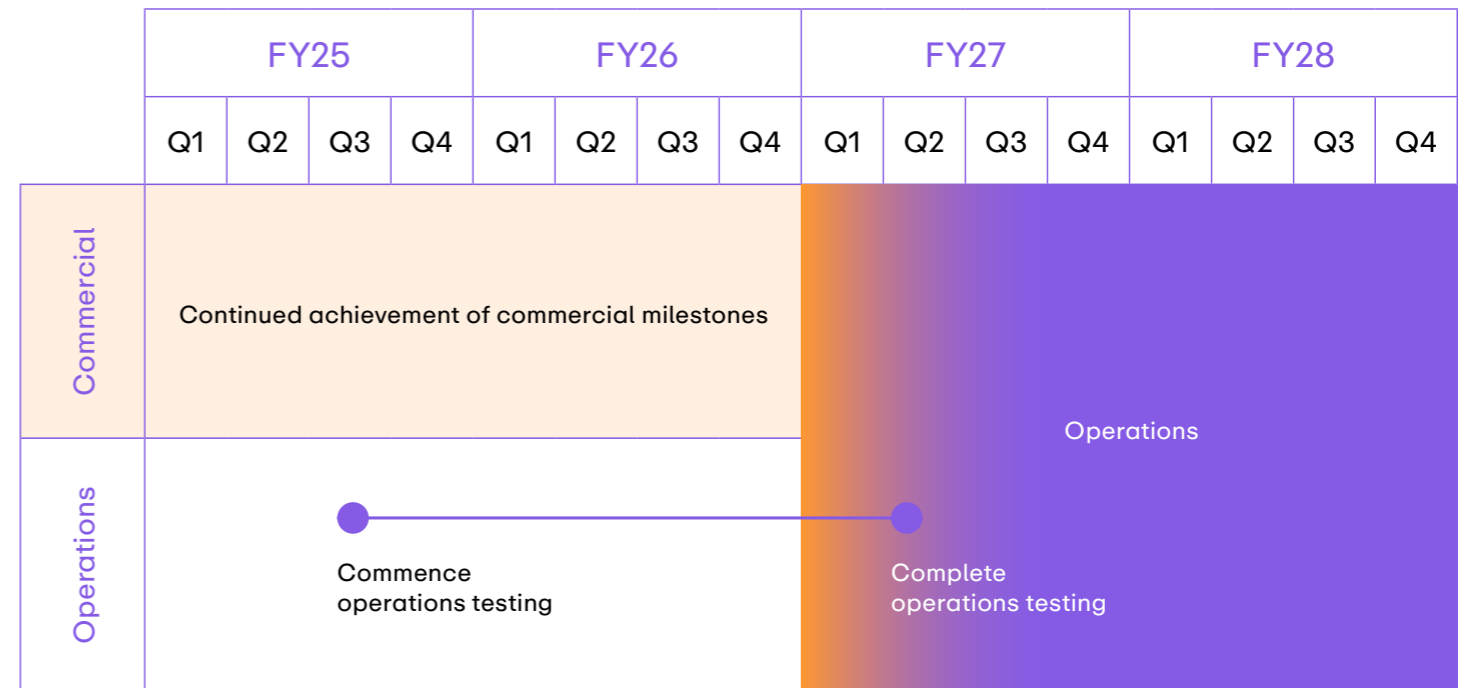
Construction of WSI is on track to commence operations in late 2026 for both passenger and cargo services. In preparation for this milestone, we have put in place an Operations Delivery Program (ODP) to assist in establishing the operations team who will engage with Australian Government agencies, service providers and customers in order to successfully transition to commercial airport operations.

The ODP specifies various delivery streams – including workforce recruitment and training, operational policy and procedure development, service procurement and compliance requirements – that will support the operating model of the airport which is currently in the final stages of completion.

Compliance remains an important area of focus and is critical to the airport opening on schedule. We have begun creating the necessary compliance documentation, engaging with regulators and stakeholders such as the Cyber and Infrastructure Security Centre (CISC) and CASA to develop the Transport Security Program and Aerodrome Operating Manual respectively.

2024–25 will see a significant shift towards preparation for operations. We will be working on the integration of core processes between WSI and various Australian Government agencies, as well as with service providers and customers. We will need to familiarise ourselves with the asset and the precinct, complete operational validation activities and conduct basic trials.

Figure 2: Key business and operational milestones



These activities, to be conducted over the next 12 to 18 months, will provide the foundation for the advanced trial program to follow, ensuring that the airport and all stakeholders are ready to commence operations, as scheduled, in late 2026.

Building your future

There has been a very legitimate increase in awareness of environmental, social and governance (ESG) considerations in recent years. As a result, airports have emerged as critical hubs – not only of global connectivity – but of sustainable contribution. We recognise that our role in relation to sustainability includes not only our environmental performance, but also our influence on the Western Sydney community more broadly. As gateways to the world, airports are uniquely positioned to lead by example, by demonstrating a commitment to sustainable practices that resonates with visitors and locals alike.

Community engagement and social impact are important pillars of our approach to sustainability. WSI will be more than a transit point, it will be a vibrant ecosystem that contributes to the economic vitality of Western Sydney, NSW and Australia. We believe that in order to maximise our benefit to the Western Sydney community, we must be an authentic part of this community.

‘2025 will mark a significant shift towards operations, with the integration of core processes between WSI and the Australian Government agencies’

Community engagement

Our Community Engagement and Social Impact Team works across the Western Sydney and Blue Mountains regions, as defined by the 13 local government areas of the Blue Mountains, Hawkesbury, Penrith, Liverpool, Camden, Campbelltown, Wollondilly, Fairfield, The Hills, Blacktown, Canterbury–Bankstown, Parramatta and Cumberland.

We understand that the high levels of community support for WSI are predicated in part on the socioeconomic benefits the airport will bring to the region. Our approach to social impact is to ensure that this uplift begins now, still some 2 years before the first passenger aircraft lands.

A cornerstone of our approach has been to support community events across Western Sydney and the Blue Mountains with a visible, in-person presence. This enables us to provide information about the project while simultaneously giving community members the opportunity to ask questions and give feedback.

We are also engaging with young people in the region to inspire them to take advantage of the direct and indirect opportunities the development of this new airport offers for them specifically. We do this through our school engagement and careers programs, as well as through our partnership with the Australian Business and Community Network.

The WSI Experience Centre is a valuable resource to engage with the community, giving members a chance to connect with the project in a direct way, including the job and local investment opportunities the airport will deliver. The centrepiece of the experience centre is an immersive digital exhibition. It also offers up-close views of construction, providing visitors with a front row seat as the runway and terminal building take shape.

First Nations Australians engagement

We are committed to contributing to Australia's reconciliation journey and to maximising the benefits of the airport for Aboriginal and Torres Strait Islander people across Western Sydney and the Blue Mountains. We are also aware of the potential for Australia's new international gateway to connect travellers from around Australia and the rest of the world to the rich, enduring cultures of our First Nations peoples in a way not seen at other Australian airports. This is the impetus for our art and placemaking strategy, which is being informed by

authentic engagement with First Nations communities. Consistent with this approach, various assets across the airport precinct will be given names in First Nations languages, including from local languages and from those spoken across other parts of Australia.

Reconciliation Australia endorsed WSI's inaugural RAP in 2024. We are now developing the second iteration of our RAP, which will be launched in 2025. This updated plan will include initiatives that span the breadth of our strategy for First Nations engagement, from art and placemaking to cultural connection, capability and participation.

WSI has a community engagement stream specifically focused on working with members of First Nations communities. Our efforts so far have included community activations, engagement with key bodies including Gandangara Aboriginal Land Council, and participation in employment exhibitions for schools and STEM programs specifically designed for young Aboriginal and Torres Strait Islander people. We have also supported various community events, such as the COOEE Festival, as well as NAIDOC and National Reconciliation Week events.

Sustainability

From construction through to operations, sustainability has always been a key consideration in the conceptualisation of WSI. Our intention is to not simply meet our obligations for environmental performance, but to use these as a baseline for continuous improvement, working with our partners to exceed these benchmarks and set new standards for sustainable construction and airport operations.

Our sustainability strategy for operations will be embedded into the business and is being designed in accordance with the expectations of our construction partner, the community and our customers as we approach finalisation of the construction phase.

The focus for 2024–25 will be delivering on our sustainability strategy through the completion of construction and the transition into operations, as well as developing sustainability targets which will incorporate our ESG objectives.



Our people and capability

‘We are proud of the passion and skill our people dedicate to delivering the airport’

03

We are proud of the passion and skill our people dedicate to delivering WSI. The airport represents much more than the requirement to address Sydney’s aviation needs – it represents a people-focused commitment to the region’s future. This purpose rallies our people and unites the organisation.

Meeting our commitments to diversity, inclusion and safety

Currently, local talent from the Western Sydney region makes up over 50% of our workforce, exceeding our 30% target for the airport development phase. While our target for when we open in 2026 is 50%, this will not limit our efforts to go beyond this target so that in operations, most of our people will be a part of the Western Sydney community.

Our commitment to diversity and inclusion extends to all areas of our workforce, helping to drive regional economic growth and prosperity. We have fostered a positive, inclusive and flexible workforce culture where employees feel valued and inspired to reach their full potential. We understand that in doing so we can ensure a healthier and more productive workplace for all.

Our workforce action plan embeds this approach through measurable targets that promote positive behaviour at all levels of the business – individuals, teams and the organisation as a whole. Diversity is a key focus for this plan, with a particular focus on gender balance within our leadership roles. Our objective is to attain a minimum 40% female and 40% male gender balance across these positions.

Workforce safety remains paramount. One of the outcomes of implementing a project during a pandemic is that it led us to tailor our employee wellness program to include a particular focus on mental health. Our employee-led cohorts also champion programs that support our commitment to providing a safe and inclusive work environment.

Workforce snapshot



Local talent from the Western Sydney region makes up over 50% of our workforce



Our objective is to attain a minimum 40% female and 40% male gender balance across these positions



Our learner workers make up over 30% of our workforce

Building a sustainable workforce

We recognise the important role we have in relation to job creation and community engagement in Western Sydney, with the project acting as a major catalyst for employment, investment and growth in the region. Our priority is to implement sustainable and inclusive policies and practices that will make us an employer of choice in Western Sydney.

We are providing significant investment in employee development programs as a means of creating a high-performance work environment. Our learner workers make up over 30% of our workforce, exceeding our target of 20% for the airport development phase. Our employee recognition program, Soaring, acknowledges individuals and teams who demonstrate and embody our values.

This year, we have further evolved our Higher Education Strategy by collaborating with the education sector, including TAFE, along with the CSIRO, to support pre-employment programs that showcase careers in aviation (for example, the Youth Engagement Strategy and STEM students). We have partnered with TAFE to support learning pathways for trainees and to build a foundation for university students through Western Sydney University to undertake research, summer projects and internships.

We have also opened the Western Sydney Airport Connectivity Centre in Penrith, in collaboration with TAFE and our terminal construction contractor, Multiplex. The centre serves all of Western Sydney, supporting some of our community’s most vulnerable members by providing a wrap-around service that builds their skills, confidence and experience to secure a job and also sustainable, long-term employment.

Creating employment and skills development opportunities in the community

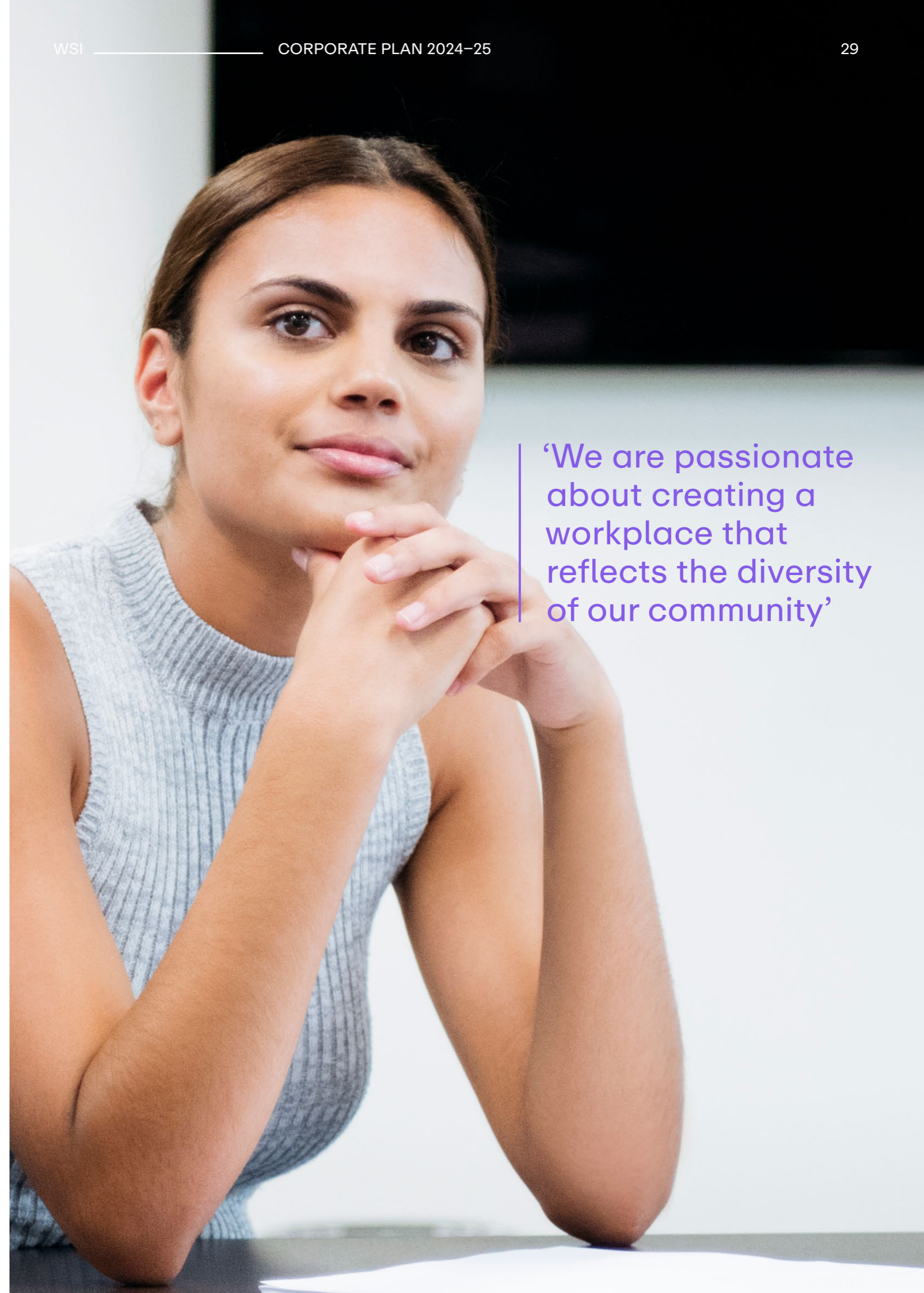
Our priorities for the formal activation and transition phase of the project include the development and delivery of our operational training and competency framework, as well as collaborating with airport partners to attract the talent and develop the skills of the people who will form the future workforce of the airport community.

We are passionate about creating a workplace that reflects the diversity of our community. Our Diversity and Inclusion Action Plan, as well as our employee committee, focus on influencing behaviour at the individual, team and organisational level. We do this is by celebrating diversity events across a range of focus areas, valuing differences and promoting opportunities for all employees.

Table 1. Workforce plan targets

Workforce plan	Target
Residents of Western Sydney working within the airport precinct	30% during construction 50% during operations
Diverse workforce ¹²	10%
Learning workers	20% (including 10% of trades positions to be an apprenticeship by 2025)
Leadership ¹³	40% female talent

‘We are passionate about creating a workplace that reflects the diversity of our community’



¹² The diversity target includes a sub-target of 2.4% of our workforce to be First Nations Australians, with a remaining proportion relating to categories such as women in non-traditional roles, women in leadership, economic and socially disadvantaged people, and people with a disability.

¹³ Female talent is anyone who identifies as a woman and manages another worker (either as a direct or indirect report), makes decisions regarding the management, direction or strategy of the business, or is in a recognised position of influence within the business.

Managing our risk

‘The project remains on track to deliver the airport in time for our scheduled opening in late 2026’

04

As we steadily progress towards day one of operations, the business continues to monitor and proactively manage our risk exposure within an environment of existing and emerging risks related to global and local uncertainties. Cost-of-living pressures, global labour shortages, supply chain disruptions, inflationary pressures and geopolitical instabilities all pose unique challenges that we must continually navigate.

The project remains on track to deliver WSI in time for our scheduled opening in late 2026. Construction works are progressing as planned, with bulk earthworks now completed, the runway and terminal are rapidly taking shape. As we build the airport’s operational functions and grow our operations team, we continue to manage potential risk exposures.

We continually assess our risk profile as part of a robust risk management approach. Using data capture and assessment tools, we will monitor goods and services procurement, resource provisions and changing industry and government requirements in relation to external risk factors.

The business has established effective risk management frameworks to support and enhance our performance in response to different risk types.

- **Health, safety and wellbeing:** risks relating to the health, safety and wellbeing of our employees, contractors and the communities in which we operate.
- **Environment:** risks relating to our impact on the environment.
- **Sustainability:** risks relating to our ability to achieve sustainability objectives.
- **Governance, legal and compliance:** risks related to fraudulent and corruptive behaviour, including internal governance processes, regulatory requirements and other legal obligations.

‘As we build the airport’s operational functions and grow our operations team, we continue to manage potential risk exposures’

- **Strategic:** risks relating to our strategy delivery and overall business success.
 - **Financial:** risks relating to shareholder value and the overall financial stability of our project or the business.
 - **Commercial:** risks relating to our revenue and the value of both the business and the airport.
 - **Community and stakeholder:** risks relating to community and stakeholder expectations and support.
 - **Brand and reputation:** risks relating to our ability to build and sustain organisational goodwill.
 - **People and capability:** risks relating to how we attract and retain talent, and our capability and capacity to meet future operational requirements.
 - **Security:** risks relating to our physical security management and business resilience.
 - **Cybersecurity:** risks relating to breaches of, or attacks on, our information systems.
 - **Technology:** risks that are a threat to, or emerge as a result of, our technology environment.
- **Design and delivery:**
 - risks that threaten our ability to deliver the project to scope, on time and within budget
 - the ongoing impacts of adverse weather, the global economic impacts of inflation, disruptions to global supply chains, tight labour markets and geopolitical instabilities, which all have the potential to affect the project delivery schedule
 - interface risks arising from the alignment of, and integration with, external works which have the potential to affect the delivery of the airport. These external activities include delivering the road, public transport and utility networks, Australian Government agencies' requirements, and liaising with local councils within the airport precinct.
 - **Operations:** risks affecting our ability to operate the business and establish efficient airport operations.
- The Audit and Risk Committee is an important component of our governance structure. This committee maintains a risk management charter for each of the risk areas listed above and is responsible for assessing any new risks to the project. We aim to manage and control all risks in order to minimise their impact. This approach allows us to analyse foreseeable risks and make appropriate decisions in relation to their management. In managing our risks, we apply international best practice, as set out in AS/NZS ISO 31000:2018 Risk Management – Guidelines, an internationally benchmarked standard.



Measuring our performance

‘We measure the business’s financial and non-financial performance on a continuous basis to track annual progress towards our organisational goals’

05

Performance outcome	Measure	Target	
		2024–25 target	2025–26 onwards
Strategic safety management Measures WSI’s success in cultivating and reinforcing a safety-first, prevention and protection mindset amongst employees, contractors, and consultants	Total recordable injury frequency rate (TRIFR)	TRIFR less than 4.1* *Industry benchmark	As per the 2025–26 Corporate Plan
Strategic people management Measures agility, engaging leadership, talent focus and commitment to roles	Employee engagement score	Exceed benchmark as measured each year* *Benchmark is provided by Culture Amp, our engagement survey partner	As per the 2025–26 Corporate Plan
Infrastructure and technology delivery Measures the achievement of key delivery milestones established as per the Corporate Plan	Completion of key delivery milestones within the specified timeframes	Completion of delivery milestones for the financial year	As per the 2025–26 Corporate Plan
Project environmental performance Measures the effective execution of CEMPs throughout delivery phases of the airport	Prevention of material harm to the environment	Nil environmental protection orders issued by the Airport Environment Officer	As per the 2025–26 Corporate Plan
Commercial business development Measures the achievement of key business and operational milestones established as per the Corporate Plan	Completion of key business and operational milestones within the specified timeframes	Completion of business and operational milestones for the financial year	As per the 2025–26 Corporate Plan
Community engagement Measures the extent of community engagement undertaken and subsequent awareness and support of WSI	Community engagement index	Maintain the index at 65% or greater	As per the 2025–26 Corporate Plan
Financial performance Measures actual expenditure relative to budgeted forecasts	Variance to budgeted forecasts	Expenditure within the approved budget	As per the 2025–26 Corporate Plan

The performance criteria in this Corporate Plan will be tracked internally and reported through the annual report process. WSI also monitors performance trends to ensure performance-related risks are identified in a timely manner and are addressed proactively. It is important to note that factors which are beyond WSI’s control may arise that impact achievement of the targets set out above. WSI will mitigate these situations wherever practicable and will assess our performance criteria against external factors such as adverse weather, consequences of global supply chain disruption, the labour market and economic trends. Furthermore, it is expected that performance criteria will be refined and will evolve as WSI moves closer to operations in 2026

The Corporate Plan has been prepared in accordance with the requirements of:

- section 95(1) of the PGPA Act 2013.
- the PGPA Rule 2014.

The table details the requirements met by the WSI Corporate Plan and the page reference(s) for each requirement.

Corporate Plan requirements	Page(s)
Introduction	
• Statement of preparation	12–13
• The reporting period for which the plan is prepared	12–13
• The reporting periods covered by the plan	12–13
Purpose	12
Key activities	18–25
Operating context	
• Operating environment	14–17
• Capability	26–29
• Risk oversight and management	30–33
• Cooperation	17
Performance	34–35



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