Copenhagen Airport is the workplace of more than 22,000 people and, as one of northern Europe's largest hubs, it is a gateway to the world – and a gateway to Denmark. Copenhagen Airport’s continued development and growth is fundamental for Denmark’s international availability and competitiveness.

CPH is aware of this role and its importance to continue to develop the airport which benefits Copenhagen and Denmark. Therefore, CPH continues to work across the Company and in cooperation with authorities and other stakeholders to secure Copenhagen Airport’s position in the growing competition between airports.
Copenhagen Airports A/S (CPH) is both a listed company and a pivotal point of Denmark’s international accessibility and competitiveness. To reflect the importance of CPH and its interaction with our local and regional community, we have changed our reporting and divided it into a financial report, CPH Group Annual Report, and this non-financial report, CPH and Society, to inform the reader about CPH’s Corporate Social Responsibility (CSR).

The new structure of CPH’s annual reporting is in line with the new rules and regulations on annual reporting. CPH and Society is the corporate social responsibility report published by CPH for the 2010 financial year as required under section 99A of the Danish Financial Statements Act.

CPH and Society includes a number of sections that were previously part of the general annual report, such as the section on employees and occupational health and safety.

Financial information
This report will begin with a short summary of financial developments taken from CPH’s 2010 consolidated annual report.

Strategic focus
Hereafter the report focuses on CPH’s corporate social responsibility, as both a workplace for 22,000 people and a responsible neighbour to the surrounding region. And also as an international airport and the natural Scandinavian hub.

Overall, CPH’s corporate social responsibility involves efforts to maintain and continue to strengthen Copenhagen Airport’s position as a traffic hub, which is important to support Denmark’s competitiveness.

This work involves developing the airport’s route network, adjusting charges in collaboration with the airlines, and scheduling and organising capacity. It also focuses on a good passenger experience and CPH staff development.

We understand the importance of CPH’s position and commitment to both the region and Denmark’s international accessibility and competitiveness. CPH and Society reports therefore on CPH’s approach to, and effort in, this work.

Global Compact
Finally, CPH and Society reports on the results of CPH’s work to implement the UN Global Compact, which the Company signed at the beginning of 2011.

The Global Compact sets out principles in issues related to human rights, labour rights, anti-environment and the corruption. In signing the Compact, CPH undertakes to work actively to integrate these principles into its business strategy, day-to-day operations and organisational culture.

Environmental issues, an area previously covered in a separate environmental report, are therefore now an integral part of CPH and Society.

Henrik Gürtler
Chairman of the Board
01 / Financial information
Financial performance – summary of Management's report


On pages 10-11 are financial highlights and key ratios showing CPh’s financial performance and key performance indicators for the years 2006-2010.

Financial year 2010 compared with financial year 2009

CPh's revenue increased by DKK 315.9 million to DKK 3,238.7 million, primarily as a result of a 9.1% increase in passenger numbers and extra income of DKK 135.5 million related to a terminated lease contract with SAS Cargo.

Other income of DKK 286.8 million primarily relates to gains from the divestment of shares in ITA, Mexico.

Operating costs including amortisation and depreciation rose by DKK 177.0 million, or 9.4%, to DKK 2,053.7 million.

The increase was primarily the result of an increase in external costs of DKK 130.5 million due to the change in the recognition of CPH Parking A/S and higher maintenance costs due to a higher activity level and snow clearing costs in the first and fourth quarters of 2010. Adjusted for one-off items, the increased costs related to the higher level of activity, snow clearing, etc.

Traffic performance in 2010

The total number of passengers at Copenhagen Airport increased to 21.5 million, representing a year-on-year increase of 9.1%.

The increase was due to a rise in passenger numbers by 11.4% in the first quarter and 1.3% in the second quarter of 2010 in spite of the ash cloud that closed Copenhagen Airport for 5½ days in April. This positive trend continued in the second half of 2010, with an increase in passenger numbers by 12.2% in the third quarter and 12.0% in the fourth quarter.

Without the impact of the ash cloud, Copenhagen Airport would have exceeded its own 2008 passenger record.

Adjusted for the impact of the ash cloud, the shopping centre would have generated an increase in revenue of approximately 10.0%.

The relaunch of the parking products mainly had a positive impact on long-term leisure parking (more than six days). Business parking remains a focus for further initiatives.

The competitiveness of CPH and Denmark

Capacity enhancement

International business – financial performance

CPh Go supplement to long-term charges agreement

In late August 2010, the Danish Civil Aviation Administration, CAA-DK (from 1 November 2010 the Danish Transport Authority), approved a supplement to the charges agreement in force until 31 March 2015. Under the agreement, the passenger charge for using Copenhagen Airport’s low-cost facility, CPH Go, was reduced to a level approximately 35% below the current charge. CPH Go was brought into use on 31 October 2010.

Copenhagen Airport therefore became the first major European airport to offer differentiated charges, thereby serving the interests of both network carriers and low-cost carriers.

The new charges mean new growth opportunities for CPH and the major airlines. It also improves Denmark’s national accessibility and passenger access to an even larger number of inexpensive tickets to a wider range of destinations.

Commercial business – financial performance

Commercial revenue rose by DKK 188.6 million, or 14.3%, to DKK 1,510.9 million in 2010, primarily as a result of additional rent following the termination of the SAS Cargo lease and the changed recognition of revenue from CPH Parking A/S.

Concession revenue from the shopping centre as well as parking revenue and other revenue totalled DKK 894.4 million in 2010. Adjusted for the change in recognition of CPH Parking A/S, this represented a year-on-year increase of 9.6%.

Concession revenue from the shopping centre increased by 6.0%, primarily due to the increase in passenger numbers and the introduction of new shops in 2010 such as JOE & THE JUICE and Daisons Travel.
The importance of a strong traffic hub

To secure Copenhagen Airport’s continuing position as one of the key northern European airports, CPH renewed its commitment to its “dual airport” strategy in 2010.

In 2010, CPH renewed its commitment to a “dual airport” strategy that will further develop CPH’s hub function while also ensuring that the growth in low-cost traffic at Copenhagen Airport continues. The strategy focuses not only on the airlines, but also the passengers, CPH’s employees and CPH’s commercial activities, all of which are to ensure that Copenhagen Airport changes with the times as an airport and as a workplace. The strategy is therefore an integral part of CPH’s approach to a number of areas which together make Copenhagen Airport a dual airport – an airport for everyone. This will give Copenhagen, the Øresund Region and Denmark the best possible international accessibility for all its stakeholders.

The importance of aviation to a globalised world was very clearly illustrated when the eruption of the Icelandic volcano Eyjafjallajökull partially closed European airspace for several days in April 2010. The airspace closure had huge consequences for and inflicted major costs on society. According to IATA, it affected as many as 1.2 million travellers per day. The Confederation of Danish Industry estimated that the cost to Danish society of the air traffic ban was at least DKK 150 million a day, or a minimum of DKK 750 million for the 5½ days all Danish airports were closed.

Worst hit, naturally, was the airline industry. IATA estimated the airlines’ global revenue loss to be DKK 9.5 billion after the first 6 days of traffic disturbance alone.

Overall, the impact of the ash cloud illustrated the importance of air travel to Denmark. International accessibility is a pivotal point of Denmark’s competitiveness in a globalised world. A well-functioning international airport is one of the key factors in the decision by companies to locate operations in the region. A well-developed route network is also of vital importance in attracting tourists to the region.
Route development

The retention and development of routes is important for Copenhagen Airport in the ever-growing competition from other European hub airports – and it is essential for Denmark’s international accessibility.

Initiatives in 2010

CPH strengthened its position, enabling Copenhagen Airport to achieve a position in 2010 as one of the fastest-growing major European airports. With growth of 9.1%, Copenhagen Airport had a total of 21.5 million passengers – roughly 28,000 passengers from exceeding its own 2008 record number of passengers. In a year with disruption caused by both the Icelandic volcano and the severe weather conditions, this is a robust base from which to grow in the future.

Roskilde Airport also had growth during 2010 on the airport’s main focus area, general aviation, typically handling smaller business jets. The handling product associated with general aviation, Premium Handling, was improved during 2010, which has underpinned the growth. The growth rate in 2010 was 28.0%.

Route development is a key area for CPH. In 2010, CPH continued the work of making Copenhagen Airport one of the world’s best transfer airports and northern Europe’s leading international traffic hub. The first result of the strategic partnership formed by CPH and SAS in late 2009 was a reduction in what is called “the minimum connection time” – the time between a passenger’s arriving and departing flights. This reduction (from 40 to 30 minutes at Copenhagen Airport, for all SAS flight connections within the Nordic region and the Schengen countries), allowed bookings on a number of new flight connections that were previously unavailable because the transfer time was too short.

This reduction was possible through improved stand allocation, where most of SAS’ aircraft are parked at Pier B. Moreover, signs in Pier B were improved, allowing passengers with short transfer times to find their flight connection quickly.

Examples of the benefits of the shorter minimum connection time include Warsaw via Copenhagen to Bergen being reduced by two hours to three hours and 20 minutes as passengers now can connect to an earlier flight out of Copenhagen. Not only is this an improvement for the passenger, but it also makes the journey via Copenhagen almost two hours faster than the alternative on KLM via Amsterdam.

Other examples include Hannover via Copenhagen to Helsinki and Gothenburg, which are both faster to fly than through Amsterdam, after the strategic partnership. The shorter travel times make it more attractive to fly SAS via Copenhagen. The decrease in the number of transfer passengers over the past eight years was reversed into strong growth during the year. In 2010, the number of departing transfer passengers increased by 7.8% compared to 2009.

CPH and SAS will also be expanding their partnership in the coming months to benefit domestic passengers travelling through Copenhagen Airport.

In late 2010, CPH signed a strategic partnership agreement with its second-largest customer, Norwegian, which grew by 48.8% at Copenhagen Airport in 2010. CPH has moved most of Norwegian’s traffic to Pier A, a change that greatly benefits both passengers, baggage handlers, CPH and Norwegian, as it improves Norwegian’s ability to offer a more streamlined product for its passengers. Passengers transferring between Norwegian flights benefit from much simpler transfer procedures.

Finally, CPH in 2011 expects to start a new partnership with its third-largest customer, KLM, aimed at improving the product offered by this Danish carrier to its customers on both domestic and international services.

CPH Go

As part of the dual airport strategy, Copenhagen Airport’s new low-cost facility, CPH Go, was opened on 31 October 2010. CPH Go is intended to help attract an increasing share of the growth in European low-cost traffic. Europe’s fourth largest airline, easyJet, grew by 58.7% in 2009 at Copenhagen Airport. In 2010, easyJet flew by a further 28.4% at Copenhagen Airport, thanks to among others the opening of two new routes, one to Paris and one to Basel, both departing from CPH Go. These routes are examples of the strategic importance of CPH Go as they would not have opened had CPH not been able to offer differentiated charges at the new low-cost facility.

The route to Basel is interesting from several perspectives. The route was unserved until easyJet established this non-stop service. For both Danish industry and tourism, it is of particular value that easyJet carries a 50-50 mix of Danish and non-Danish passengers on most of its flights. This is one example of the success of the dual airport strategy of enabling both business and leisure travellers from outside Denmark to access Denmark directly. For instance, the medical devices industry has a strong position in both Basel and Copenhagen, and the direct connection between these two so-called “healthcare clusters” improves opportunities for trade, collaboration and exchange of experience across national borders.

The attraction of new routes

In order to assist airlines in the early period of developing new routes out of Copenhagen, CPH offers airlines a start-up discount when they open new routes to unserved destinations. The amount and duration of the discount depends on a number of criteria published on CPH’s corporate website. Attracting new routes is essential for Denmark’s international accessibility, especially intercontinental routes which provide access to a larger local area network, therefore significantly reducing travel time and costs to a greater number of destinations.

Route development during 2010

CPH generated one of the highest growth rates among major European airports in 2010. 33 new routes (including two cargo routes) were opened to destinations otherwise not served out of Copenhagen; additional airlines launched new routes to 20 existing destinations; and additional frequencies and capacity were added on 39 routes (including three cargo routes). Copenhagen Airport reached a level of 28 intercontinental routes (including 6 cargo routes) – its highest number in this millennium. Finally, passenger numbers at Copenhagen Airport reached record levels in each of the last 6 months of 2010.
Broader efforts to enhance the competitiveness of CPH and Denmark

In addition to CPH's work to make itself attractive to the airlines through direct sales efforts and strategic partnerships, CPH is also working in a number of other areas to improve Copenhagen Airport's competitive position.

Initiatives started in 2010

CPH is working to strengthen the infrastructure around Copenhagen Airport. The competitive power of a traffic hub is highly dependent on the catchment of the airport, which is often defined as the number of people within less than two hours' drive to the airport. There is a clear connection between the size of a catchment area and the number of passengers and routes, so Copenhagen Airport is working to increase its catchment area from four to eight million people in the longer term.

CPH therefore worked to develop these infrastructure initiatives during 2010. CPH was one of the organisers of two conferences on international accessibility held under the auspices of the Danish Society of Transport Economics. CPH is an active member of the Kattegat Committee, an organisation promoting a permanent connection between Jutland and Zealand. CPH has been active at several conferences held by IBU-Øresund on infrastructure improvement and collaboration in the Øresund Region.

The need to strengthen the region's infrastructure is even stronger as high-speed trains already form part of the European high-speed train network which will be expanded in the years ahead, and this will increase the catchment areas of the major airports considerably. Expansion of such networks continues, and new high-speed train projects are underway in France, the UK, Germany, the Netherlands, Spain, Portugal and Italy. Airlines such as Charles de Gaulle in Paris and Schiphol in Amsterdam already have high-speed train links to Germany and high-speed trains between Stockholm and Malmo in Sweden, it is believed that all these factors could increase Copenhagen Airport’s catchment area to 6.6 million people.

CPH conducted a study to determine which infrastructure measures would have the greatest effect on the size of the catchment area. The factors with the greatest effect are

- the proposed Kattegat Link, the hourly train model (high-speed trains on the Danish railways between Copenhagen and Odense, Odense and Aarhus, and Aarhus and Aalborg, each of which take one hour) and high-speed trains to Gothenburg, Sweden. These three initiatives would increase Copenhagen Airport’s catchment area by 840,000, 800,000 and 720,000 people respectively. Together with the Fehmarn Belt Link to Germany and high-speed trains between Stockholm and Malmo in Sweden, it is believed that all these factors could increase Copenhagen Airport’s catchment area to 6.6 million people.

The figure shows the increase of Copenhagen Airport's catchment area by the different infrastructural initiatives in millions of people.

Population and catchment of large European cities.

CPH's catchment area

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The figure shows the increase of Copenhagen Airport's catchment area by the different infrastructural initiatives in millions of people.

Population and catchment of large European cities.
Strategic focus

Similar infrastructure projects are needed in Denmark and Sweden to bolster the continuing growth of the region through a strong, international airport with non-stop flights to the most important cities in Europe and the rest of the world. So it is now that political decisions should be taken on the proposed Kattegat Link and on both high-speed and ordinary hourly train connections, all of which, together with the already adopted Fehmarn Belt Link, will tie Denmark, northern Germany and southern Sweden together as a competitive region.

CPH supports this improvement of the regional infrastructure with high-speed trains and new bridges or tunnels, as they are vital to the accessibility and competitiveness, in the long term.

Strategic partnership with DSB

As an important step in the effort to increase Copenhagen Airport’s catchment area, CPH entered into a strategic partnership with Danish railway operator DSB in December 2010. Nearly 40% of Copenhagen Airport’s local departing passengers today travel to the airport by train, making train services the preferred mode of transport to the airport. Rail transport to and from Copenhagen Airport will be improved through commercial development, operational optimisation and strengthening of communication to passengers. This strategic partnership will create value for both DSB and CPH.

DSB and CPH intend to upgrade their current day-to-day operational collaboration to a targeted strategic partnership to retain current customers and attract new customers by offering a better product. Initially, additional direct train services from Jutland and Funen to Copenhagen Airport opened in late 2010 under the partnership. These measures will expand Copenhagen Airport’s catchment area, leading to more passengers and an increase in the accessibility of Denmark.

Marketing

Whilst 2010 has been a success in developing Copenhagen Airport’s route network and position as an international hub, CPH often faces the problem that Denmark is not wellknown as a travel destination at “the other end” of a potential new route. If more people abroad knew of Denmark as a destination, this would create a demand for flights to Denmark.

Improved and more targeted marketing of Copenhagen and Denmark as destinations would make it possible to attract more routes and thereby increase Denmark’s international accessibility. That is why CPH – together with Wonderful Copenhagen, Copenhagen Capacity, the Danish Government and a number of municipalities and regions – have established the “Copenhagen Connected” foundation. Its purpose is to market Denmark as a destination in markets that do not otherwise offer enough traffic for a direct route to Denmark. In 2010, this included campaigns marketing Denmark in Toronto, when Air Canada opened a new direct service to, and in Basel, when easyJet opened the above-mentioned service. Copenhagen Connected also played a significant role in Emirates’ recent decision to open their service from Copenhagen to Dubai in August 2011, strengthening the valuable accessibility via Emirates’ mega hub in Dubai to growth areas in Asia. CPH is working actively to ensure that these efforts can continue in the next few years.

Moreover, CPH contributed to the restructuring of Visit Denmark through the ‘Tourism Network’ (a network of companies with tourism connections) so that Visit Denmark in future narrows its focus from also having covered the development of competencies in the tourist sector to focusing solely on marketing Denmark as a destination.

Framework conditions

To ensure that Denmark improves its competitive position in the future, it is essential that the framework conditions for the Danish tourist industry, taxation, visa rules and regulatory requirements, are competitive.

Through organisations such as the Tourism Network, CPH was active in 2010 in efforts to improve the framework conditions for the Danish tourist industry. The existing framework puts Denmark in a difficult position in international competition, which has economic consequences for Denmark. If Denmark had tracked developments and had the same growth as the other EU member states during the past ten years, there would have been an additional six million bed nights per year. This corresponds to DKK 10 billion of lost revenue and 16,000 lost jobs in Denmark in any given year. To increase the focus on the Danish tourist industry, which accounts for 127,000 jobs (of which 71,000 jobs are created in other industries), the Tourism Network asked Copenhagen Economics to look into the economic potential of giving Danish hotels conditions equal to those of their German and Swedish competitors. In Germany and Sweden, Denmark’s two “neighbours”, companies can deduct 100% of the VAT on hotel accommodation, while only 25% could be deducted in Denmark. The report from Copenhagen Economics, ‘Problemet i Dansk turisme’ (The problem of Danish Tourism) was used in the parliamentary budget negotiations in Denmark in the autumn of 2010, which resulted in an increase of the deductible to 50%. An important step, but still not reaching the final goal.

In 2011, CPH will continue its close collaboration with organisations, networks and political stakeholders in order to further improve Denmark’s competitiveness.
Regulation and charges

From an economic perspective, the price for using Copenhagen Airport’s infrastructure needs to be competitive to support the international accessibility to Denmark. At the same time the prices must allow continued investment in airport infrastructure.

Initiatives in 2010
In its latest charges negotiations, CPH continued to pursue a principle of economic transparency and a clear relationship between charges and costs, while also aiming for an optimal balance between network/transfer, domestic and low-cost traffic.

On 31 October 2010, new charges for using the infrastructure at Copenhagen Airport took effect. These charges were the result of a voluntary charges agreement between CPH and airlines representing 88% of traffic at the airport. The main elements of the new charges are:

- The introduction of a separate charge for using CPH Go that is approximately 25% lower than the passenger charge in force until 31 October 2010
- A number of other charges have been adjusted as part of the voluntary agreement so that payments for using the airport’s infrastructure better reflect the underlying costs
- The charge for using the infrastructure is now directly related to the terminal used, so that each airline and passenger pays for actual use of the infrastructure
- The parties to the charges agreement agreed to introduce an environmental charge based on aircraft engine emissions of NOx. See page 48 for further details

The new charges are a supplement to the 5½-year voluntary charges agreement for the period 31 September 2009 to 31 March 2015 which was settled and approved by the regulatory authorities in 2009. The purpose of the agreement was to maintain prices and quality at CPH at a competitive level so that CPH can offer airlines the best possible conditions for operating out of Copenhagen Airport.

The key elements of the agreement are as follows:

- CPH has undertaken to invest an average of DKK 500 million annually in aeronautical projects during the term of the agreement, i.e. projects directly aimed at improving the infrastructure of Copenhagen Airport. Investments in retail areas, hotels, and other commercial areas are not included in this amount. CPH has committed itself to investing DKK 2.5 billion in Copenhagen Airport during the agreement term.
- The airlines and CPH are currently in the process of closing a service level agreement for Copenhagen Airport. Under the agreement, both CPH and the airlines undertake to maintain certain defined minimum service levels for the airport. The agreement will include a penalty system under which CPH will pay a penalty to the airlines and baggage handlers if Copenhagen Airport does not provide the agreed service levels. Conversely, the airlines and ground handlers will only have access to the penalties fund if they each maintain their agreed service levels.

The figure shows Copenhagen Airport’s position among other major European airports on the parameters of price and quality. The price is calculated as the tariff level in each airport, calculated by the independent Jacobs Consultancy (from 1 July the name changed to Leigh Fisher) in 2009 based on the calculation examples of some commonly used aircraft in European airports. The level of quality is rated among airline passengers at European airports in surveys conducted by the independent ASQ in the third quarter of 2010.

Copenhagen Airport has a strong position in terms of both price level and quality
Copenhagen Airport has achieved an attractive position among Europe’s major airports. The airport is consistently rated second-best in Europe in terms of quality (only Zurich is rated higher), and Copenhagen Airport is better than the middle of the field of European airports in terms of price level. This is illustrated by the chart below:
In order to fulfill and strengthen its role as a traffic hub, it is necessary that CPH is able to provide the right capability – both in quantity and quality.

Changes in travel patterns and general technological advances influence the processes of the airport and airlines and therefore the airport’s capacity. CPH is committed to providing certain services agreed with the airlines and regulatory authorities, as well as providing the various products and facilities demanded by passengers. CPH meets these commitments and requirements by continually reviewing all infrastructure.

Passenger analysis
In 2010 CPH conducted a passenger analysis in order to better understand passenger demands. This analysis shows which elements of passengers’ journeys through the airport have the greatest impact on their overall experience and perception. This included the entire time passengers spend at the airport: from their arrival at the airport, checking in and security screening to shopping and take-off, and from when they land again and go to the baggage reclaim area and until they have left the airport.

The survey highlighted ten key drivers of passenger satisfaction:
1. Ease of orientation
2. Short waiting time
3. Efficient handling of irregularities
4. Pleasant and modern physical environment
5. Screening and control checkpoint experiences
6. Good toilet facilities
7. Pleasant experiences in restaurants and cafés, shops and the duty- and tax-free shops
8. Ease of navigation and clarity of layout
9. Easy and simple security screening
10. Easy to move about in the airport

It is clear from the analysis that the quality of the airport’s infrastructure is an important factor for passengers.

The survey was in 2010 used as an indicator of which elements of passenger-related conditions CPH should invest in, thereby improving the airport’s attractiveness to passengers.

Quality of infrastructure at Copenhagen Airport
To gain insight into the effect of the initiatives taken and, not least, the need for new initiatives, CPH continuously seeks regular feedback on how the existing infrastructure is perceived by passengers. This is achieved partly by making comparisons with international benchmarks and partly by conducting its own passenger interviews.

The Air Transport Research Society (ATRS) Global Airport Benchmarking Task Force has rated Copenhagen Airport the most efficient airport in Europe in five of the past seven years. In 2010, Copenhagen Airport was rated second in terms of efficiency. Another international benchmark, the Airport Service Quality survey by ACI, polls passenger satisfaction. In the category “overall satisfaction”, this survey has in recent years put Copenhagen Airport at the top of its peer group (European airports with 15-25 million passengers per year). Airport Service Quality rated Copenhagen Airport second again in 2010. Finally, at the Skytrax World Airport Awards ceremony in the spring of 2010, Copenhagen Airport received the award as Europe’s best airport in the category ‘Staff Service Excellence’. The award is based on passenger ratings obtained by Skytrax, an independent aviation organisation.

Moreover, CPH itself conducts more than 120,000 interviews a year among both outbound and inbound passengers to obtain a representative view of the airport’s passenger satisfaction level. This is an important tool to determine what services and facilities passengers want, based on their feedback.

These interviews showed a high level of overall satisfaction again in 2010. Likewise, the generally high level of satisfaction with security screening and also check-in rose further in 2010. The positive feedback on check-in is the result of improvements to check-in kiosks and check-in desks. This contributed to a substantially improved passenger perception of service level in this area. CPH has been measuring the perceived waiting time at check-in for all locally departing passengers since the beginning of 2010, and the average was 6.4 minutes.
Satisfaction with baggage increased perceptibly again in 2010, driven by the favourable trend in satisfaction with waiting times for baggage delivery. The perceived average waiting time dropped from 12.7 minutes in 2009 to 10.5 minutes in 2010.

In 2010, CPH took several specific steps to expand capacity and improve and simplify the passenger experience at the airport in areas that greatly affect passenger perception of the time they spend at Copenhagen Airport.

- Set up three new areas with self-service check-in kiosks.
- Upgraded the kiosks to print out baggage tags to speed up the baggage drop process.
- Set up new odd-size baggage drops in Terminals 2 and 3 to ensure quick and efficient handling of this type of baggage.

Continuing development of capacity

On the basis of the insight into passenger opinion derived from the driver analysis, planning for the future expansion and development of Copenhagen Airport will focus on the following areas:

- The check-in process will be improved by the adding of an additional ten check-in desks and an adjacent passenger area to the Terminal 2 check-in area by the summer of 2011. (See illustration on page 27).
- The security process will also be improved – especially the orientation zone immediately after the security check-point.
- Baggage delivery will be made more effective through the expansion and optimisation of the baggage system. This initiative will start in 2011.
- Finally, a focus area is the creation of additional capacity for overseas traffic, including an increase in the number of transfer passengers, through expanding the arrivals floor of Pier C and passport control and security screening for non-EU arriving and transfer passengers. This initiative will start in 2011.
Passengers’ experience

Copenhagen Airport is Denmark’s window to the world, and CPH is constantly working to improve passengers’ travel experience in the airport.

Passenger requirements

Based on the previously mentioned driver analysis, CPH in 2010 devised a “customer experience plan” which creates the framework for a structured approach to innovation, communication and the determination of passenger requirements during their entire travel experience at Copenhagen Airport. Three themes were particularly dominant in CPH’s efforts to improve passengers’ airport experience in 2010 and will be again in 2011: stress reduction, value for money and relevant travel services.

Initiatives in 2010

In order to ensure that the shopping centre continues to meet passenger demand, CPH adopted a new price strategy in 2010. This strategy is inspired by CPH’s customer surveys that have shown that many passengers perceive Copenhagen Airport’s offerings at the food and beverage units and shops as relatively expensive, although specific price comparisons often show that they are competitive with what is offered outside the airport.

The purpose of this strategy is to offer greater differentiation to the passengers at Copenhagen Airport through the launch of new shops in different price segments. Copenhagen Airport, as Denmark’s window to the world, wants to introduce the passengers to strong Danish and Scandinavian brands. New shop openings such as JOE & THE JUICE, Pieces, Tiger and Pandora in 2010 – and Lagkagehuset and H&M to come in 2011 – are great examples of this strategy. Furthermore, Copenhagen Airport continues to attract strong, international brands as the opening of Dions Travel in 2010 and the upcoming opening of Hamleys in the beginning of 2011 show.

In 2010, CPH’s parking product was relaunched with new and more transparent prices and with the best combination of distance to terminal and parking rates. It is now easy and simple for passengers to find the right parking space at Copenhagen Airport for the right value. The car parks at the airport have been divided into three zones, Budget, Standard and Direct, each with its own color showing rates and location. Furthermore, CPH has developed its online booking facility in order to make it easier for customers to book parking online, where they can find the best rates. The relaunch resulted in an improvement in leisure parking in 2010. In 2011, CPH will focus on developing its business parking products by offering corporate agreements to Danish and Swedish companies with high travel activity out of Copenhagen Airport. Overall, parking at Copenhagen Airport is now a cheaper alternative to taking a taxi round trip to the airport when travelling from the greater Copenhagen area.

In 2010, incoming business and leisure travelers also made greater use of the Hilton Copenhagen Airport, which is owned by CPH. The hotel generated 6% lower revenues in 2010 because of increased competition, but the occupancy rate increased. The Hilton Copenhagen Airport is a five-star hotel, which has received numerous Danish and international awards over the years. Also in 2010, the Hilton received the awards “Best Business Hotel 2010” from the British Business Destination Magazine and “Best Hotel in the Capital Region in 2010” from the Danish Travel Awards. In addition, the hotel received “Denmark’s Leading Business Hotel 2010” award at the World Travel Awards ceremony.

In line with the customer experience plan, 2010 summer traffic was welcomed under the slogan of “Enjoy your stay”. The campaign focused on reducing passengers’ travel-related stress by helping leisure passengers find their way around the airport, by providing entertainment for their waiting time at the airport, and by ensuring a high level of information. The pre-departure information level was improved by introducing a ten-step travel guide, offering information about how passengers should prepare for their trip and benefit the most from their time at Copenhagen Airport. Also, the commercial wayfinding guide was improved to give passengers a better overview of the various shops, restaurants and other facilities, including wayfinding and walking distances to the different gates.

The theme of the autumn campaign, “Value for Money”, was targeted at both strengthening the perception that the commercial offerings in CPH are highly attractive and at creating a better understanding of the broad range of products and pricing at Copenhagen Airport.

In 2010, CPH’s parking product was relaunched with new and more transparent prices and with the best combination of distance to terminal and parking rates. It is now easy and simple for passengers to find the right parking space at Copenhagen Airport for the right value. The car parks at the airport have been divided into three zones, Budget, Standard and Direct, each with its own color showing rates and location. Furthermore, CPH has developed its online booking facility in order to make it easier for customers to book parking online, where they can find the best rates. The relaunch resulted in an improvement in leisure parking in 2010. In 2011, CPH will focus on developing its business parking products by offering corporate agreements to Danish and Swedish companies with high travel activity out of Copenhagen Airport. Overall, parking at Copenhagen Airport is now a cheaper alternative to taking a taxi round trip to the airport when travelling from the greater Copenhagen area. The theme of the autumn campaign, “Value for Money”, was targeted at both strengthening the perception that the commercial offerings in CPH are highly attractive and at creating a better understanding of the broad range of products and pricing at Copenhagen Airport.

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Employees

CPH continues to evolve as an attractive workplace that incorporates the four values of customer focus, respect, accountability and value creation, in everything employees and managers do.

CPH wants to continue to be an attractive place to work. It is dedicated to developing committed, responsible and ambitious employees with the ability to develop CPH’s position as an international airport. CPH has a vision of proactively and constructively challenging and supporting its workforce in achieving their professional goals, thereby creating an organisation in which employees generate results, develop professionally and personally, and enjoy a high level of job satisfaction.

New structure
In 2010, the marketing and sales departments were merged into a single organisational unit to ensure greater concentration on customer-focused development.

In September 2009, CPH integrated the Company’s occupational health and safety department into the HR department. This restructuring is in line with new rules on occupational health and safety, which came into force 1 October 2010.

Developing corporate culture
CPH continued working on its corporate culture in 2010 and continued working to integrate its four corporate values – customer focus, respect, accountability and value creation – into everything its employees and managers do. The values help set the course in our day-to-day work so that managers and employees are conscious of and are working according to a common understanding of what is important for the future development of CPH.

Occupational health and safety
CPH works closely with the Danish Working Environment Authority, the Confederation of Danish Industry and the labour unions representing CPH’s many employees to improve its working environment, and CPH requires external builders and concessionaires at the airport to comply with specific health and safety requirements. The number of occupational injuries with absence for CPH’s own employees at both Copenhagen and Roskilde Airport continues to fall. The industrial injuries frequency per million working hours has fallen from 23.6 in 2008 and 18.0 in 2009 to 15.6 in 2010.

The number of industrial injuries with absence was 52 in 2010 compared with 59 in 2009.

CPH was one of three companies nominated in Denmark in 2010 by the Danish Working Environment Council for its structured approach to the prevention of occupational injuries.

By mapping ergonomics in all departments, through thematic meetings regarding the psychological working environment, and with employee performance reviews, sickness absence interviews and other measures, we now have a better understanding of the relationship between sickness and occupational health and safety. A number of preventive measures are planned for implementation in 2011, both with respect to quick follow-ups on sickness and on technical measures in which the employees are increasingly involved in changing work procedures and modifying buildings and equipment.

Traffic safety was another priority area in 2010 and will continue to be a major focus in 2011. It is a priority for the management and operation of the airport. As part of CPH’s ongoing work to improve its safety standards, a new procedure for reporting near-accidents was introduced in 2010 to ensure that the knowledge gained from such situations can be used to change and improve work procedures and processes to reduce the risk of accidents.

Employee development and commitment
In the autumn of 2010, CPH conducted an employee survey called Commitment 2010, a repeat of the survey completed in 2008. 86% of CPH’s staff participated in Commitment 2010 compared with 59 in 2009. Another major difference was that the psychological elements called Commitment 2010 survey in order to achieve an overall focus on all the elements involved in employee well-being.
under a single umbrella. The survey showed that employee well-being and commitment continued to be at a level above the Danish average.

This was achieved in spite of a number of redundancies, changes in organisational structure and a general focus on cost efficiencies over the past two years.

The conclusion must therefore be that there is generally a sound foundation to build on, and that employee well-being and commitment to the Company is generally high. Based on detailed results from the Commitment 2010 survey, the individual business areas are currently defining specific target areas. This will ensure that there will be focus on preparing action plans for areas in each of the departments that can potentially create the greatest value for employees and the Company’s continued development.

The work to make employee performance interviews the core element of employee development continued in 2010, when interviews were held with the vast majority of CPH employees. 92% of the staff who participated in the Employee Commitment survey stated that a performance interview had been held with them. The interviews included the definition of clear performance targets for each employee as well as an assessment of whether each employee met the targets set the year before.

Moreover, the interviews included a discussion between each employee and his or her superior of the development measures required to ensure that the employee has the capabilities and qualities needed for optimal fulfilment of his or her role. In 2010, the focus was on drawing a very clear line from definition of Company goals to the targets set for each employee and a discussion of competency-based employee development.

Management development
To establish common corporate values that support corporate strategy, Management must understand and be able to communicate the basic corporate values, the strategic priorities and the reasoning behind them. For this reason, CPH is focusing on good leadership, and all CPH managers go through a management development programme.

In 2010, 15% of managers participated in a programme called Basic Management that focused on creating a common understanding of the management principles that will ensure success for both CPH and individual managers.

In 2010, CPH prepared a new concept for succession planning and the identification and development of talent in the organisation. The objective of this concept is to ensure development and retention of the employees with the greatest potential to lead and to create the framework for the Company’s future success.

By focusing on succession planning and on training talented candidates to take over when leaders and other key persons leave the company, CPH considerably reduces the risk of losing momentum. It is an ambition of CPH to continue to increase the proportion of leaders recruited in house.

Health and well-being
In 2010, CPH worked to increase its focus on preventive health activities.

All employees have health insurance that ensures early treatment and helps cut down on sick days and the mental problems often involved in waiting for diagnosis and treatment. In addition, CPH offers its staff modern fitness facilities free of charge, as well as participation in a number of sporting events and other activities serving to encourage employees to lead healthy and active lives.

In the autumn of 2010, CPH announced a new policy for smoking in the workplace called “Smoke-free 2010”. The ambition of the policy was to make CPH a smoke-free workplace effective 1 January 2012.

In collaboration with the Danish Cancer Society, CPH conducted a large-scale questionnaire survey in 2010 of employee smoking habits and attitudes towards smoking. On the basis of these survey results and a thorough dialogue with the works council, Management decided to introduce restrictions in a two-phase process. Effective 1 January 2011, smoking is no longer allowed indoors.

At the same time, all outdoor smoking has been moved to a minimum of eight metres away from doors, windows and other sources of smoke penetration in line with Danish Cancer Society recommendations in order to reduce the risk of involuntary exposure of employees and passengers to second-hand smoke. On 1 January 2012, the opportunity to
smoke outdoors will also be eliminated in a total ban on all employee smoking at work.

Air quality monitoring
CPH began monitoring air quality at Copenhagen Airport’s boundaries in 2000. Since 2007, CPH has also monitored air quality in a health and safety perspective is governed by an agreement between the Danish Working Environment Authority, the unions, the handling companies and CPH.

As part of this collaboration, air quality monitoring at Copenhagen Airport was expanded to include a measuring station between Pier A and Pier B and measuring points in various other locations at the airport.

Moreover, the sources of air pollution on the apron are quantified in an assessment of both aircraft and vehicles operating in the area. Air pollution is compared with Copenhagen urban background levels and levels measured at street level in the city. The measuring project is arranged by CPH and is run by the Danish National Environmental Research Institute (NERI). See air quality measuring points on the map on page 48.

Monitoring results show that the levels measured are below current threshold values for the various substances known to be found in exhaust gases. With respect to “ultrafine” particles, measurements show periodically high concentrations. Threshold values have yet to be defined. There is as yet no final evaluation of how much of these particles comes from aircraft engines and how much comes from the diesel engines of the vehicles operating on the apron. CPH considers this very serious and will continue in 2011 to work with the initiatives already started up, and more will be coming.

CPH will continue to monitor air quality from an occupational health and safety perspective in collaboration with NERI, and a number of measuring campaigns will be conducted. The goal is to complete initiatives that can reduce the impact on employees.

Examples of initiatives already completed are the last two years’ campaigns regarding idle-run rules for vehicles and APU rules for aircraft, which have proved to have good short-term effects on compliance with the rules. These and other campaigns will be developed further in 2011.

Another part of the 2007 collaborative agreement covers the development and registration of “green equipment”, defined as all motorized handling equipment irrespective of weight, plus motor vehicles in excess of 3,500 kg, which meet certain requirements for engine type and installation of a particle filter.

The parties to the green equipment agreement are SAS Ground Handling, Novia, BKL and CPH. New handlers at Copenhagen Airport must sign the green equipment agreement as part of their concession contracts.

The parties have undertaken to increase the proportion of green equipment to 50% by 1 October 2010, to 60% by 1 October 2011 and to 65% by 1 October 2012.

An assessment in June 2010 showed that the percentage had already then reached 60.3% and the latest audit conducted in January 2011 showed that the percentage had reached 66.0% by the end of 2010.

Internal communication
CPH considers employee communication to be vital. The communication is primarily done through a new and contemporary Intranet, which will form the foundation for increased knowledge sharing across the Company. In an effort to cultivate a performance culture in the Company, the Intranet informs about daily key figures for goals and performance, among others key operational functions.

In 2010, CPH also focused on enhancing its collaboration with its works council, a project that included a seminar to discuss conditions for future collaboration. The seminar was arranged as a result of a minor work stoppage following CPH’s announcement of its decision to outsource the CPH staff canteens.

It is expected that 2011 will see additional focus on creating a shared understanding of the competitive challenges facing CPH in order to facilitate the solution of any future disagreements.
Communication on progress
CPH signed the Global Compact

At the beginning of 2011, CPH became a signatory to the UN Global Compact, also to demonstrate that CPH is a forward-looking business that takes its social responsibility seriously.

The following is a description of how CPH is working to implement the Global Compact principles for social responsibility. This report is concerned with CPH’s activities in 2010.

CPH took inspiration from the Global Reporting Initiative (GRI) reporting framework.

The structure in this report generally follows the GRI structure, but the financial results are described in the previous section entitled “Financial information”.

In the next few years, GRI’s concepts will be increasingly implemented with a view to future reporting conforming with GRI’s conceptual framework.

Moreover, CPH in the coming years in CPH and Society will state policies and comment on goals and outcomes, also in relation to Global Compact.

The average number of employees in Security at CPH was 373 in 2010, who – in addition to screening of passengers and baggage – are also responsible for surveilling and patrolling the entire Copenhagen Airport area, which is approximately 12 square kilometres.
In the following report, CPH’s activities are held up against the Global Compact’s principles and vice versa to emphasise the areas in which CPH has decided to focus on its social responsibility.

Strategy and analysis

Like other international airports in recent years, CPH has focused on environmental reporting, including occupational health and safety.

Environmental reporting and reporting on environmental indicators has for many years been deeply rooted in CPH, and the environmental area accounts for a considerable part of this report.

This report explains how CPH also in other areas focuses on sustainable development in accordance with the principles of the UN Global Compact.

Organisational profile

CPH is in charge of the operation and development of Copenhagen Airport and Roskilde Airport, both in the immediate vicinity of Copenhagen. Operations are primarily conducted through the parent company, Copenhagen Airports A/S, whose headquarters are at Copenhagen Airport, at Lufthavnsboulevarden 6, DK-2770 Kastrup, Denmark.

Also part of the Group are subsidiaries Copenhagen Airport International A/S (CAI), Copenhagen Airport’s Hotel and Real Estate Company A/S (KLHE) and CPH Parking A/S.

Two percent of the Group’s employees work for its subsidiaries.

Of the Group’s 1,930 employees (2009: 1,898 employees) 1,888 work at Copenhagen Airport (2009: 1,856), 34 at Roskilde Airport (2009: 33) and 8 in the international department (CAI) (2009: 9).

CPH has investments in two associates: NIAL (49%) and Airport Coordination Denmark A/S (slot allocation in Denmark). This report does not include the two associates.

A large international airport is characterised by the huge number of companies and airlines that work together to give passengers a good travel experience and to ensure that passengers, baggage and cargo depart on time and with adequate safety and security. At Copenhagen Airport, approximately 22,000 people are employed by some 500 businesses.

The distribution of tasks regarding the flow of passengers, baggage and cargo can generally be described as follows.

CPH is responsible for:
• Airport infrastructure, including the railway station and the Metro station.
• Check-in facilities, online check-in system, check-in desks, baggage drops, etc.
• Passenger service.
• Baggage transport and sorting facilities.
• Bus service to and from aircraft.
• Safety (safety management, aircraft marshalling service, fire department, service, search and rescue staff).
• Security services (almost 900 security employees).
• Maintenance of facilities, cleaning, etc.

Other operators are responsible for the following:
• Passenger/baggage check-in and aircraft handling services are provided by handling companies (SAS, Novia, ASE).
• Air traffic control services are provided by Naviair (an independent public corporation).
• Fuel supply services are provided by a partnership of oil companies.
• Catering services are provided by Gate Gourmet and LSG Catering Services.
• Aircraft de-icing services are provided by handling companies.
• Cargo handling services are provided by cargo companies.
• Restaurants, shops, etc. in the terminals are operated by restaurant owners, retail chains, etc.
The satisfaction with baggage handling rose significantly in 2010. This was driven by favourable trends in satisfaction with waiting times for baggage delivery.

CPH's activities are subject to regulation in the following areas:

- Traffic charges.
- Concession for airport operation (e.g. capacity, quality, etc.).
- Safety (flight safety).
- Security (passenger security).
- Environment and planning.
- Competition.

Together with the regulatory authorities, CPH is constantly working to meet the current and future changes in requirements in the different areas.

With the other almost 500 companies at Copenhagen Airport, CPH focuses on ensuring that passengers' overall travel experience at the airport is a good one and seamless. Although CPH is not responsible for many of the sub-processes that go on, CPM is still aware that many passengers perceive the airport as one entity.

**Report parameters**

The United Nations Global Compact principles are divided into four main areas:

1. **Human rights**
   1.1. Businesses should support and respect the protection of internationally proclaimed human rights.
   1.2. Businesses should make sure they are not complicit in human rights abuses.
2. **Labour standards**
   2.1. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
   2.2. Businesses should uphold the elimination of all forms of forced and compulsory labour.
   2.3. Businesses should uphold the effective abolition of child labour.
   2.4. Businesses should uphold the elimination of discrimination in respect of employment and occupation.
3. **Environment**
   3.1. Businesses should support a precautionary approach to environmental challenges.
   3.2. Businesses should undertake initiatives to promote greater environmental responsibility.
   3.3. Businesses should encourage the development and diffusion of environmentally friendly technologies.

4. **Anti-corruption**

4.1. Businesses should work against corruption in all its forms, including extortion and bribery.

**Structure of this report**

CPH's approach to these guidelines is described below. The report overall follows the GRI framework and structure with certain supplements:

- **Corporate profile**: o Strategy and analysis ...........................................41
  o Organisational profile .........................................................41
- **Report parameters**: o Report parameters ...........................................42
- **Governance, commitments and stakeholder engagement**: o Governance, commitments and stakeholder engagement .................44
- **Finance and financial performance indicators** ...........................8-11 (summary from CPH Annual Report 2010)
- **Environment** .................................................................47-52
- **Social performance**
  - Labour practices and decent work ........................................55
  - Human rights ........................................................................55-56
  - Society, including anti-corruption ........................................56
  - Product responsibility ............................................................56
  - Procurement ..........................................................................57-58
- **Ownership** ........................................................................60
- **Reporting of performance indicators** (excluding financial indicators) ........................................62-63
- **Accounting policies** (excluding financial indicators) .................64-65
- **Verification** ........................................................................66
- **Glossary** ............................................................................67

**Verification**

With respect to verification, CPH has asked Pricewaterhouse-Coopers (PwC), the Company's statutory auditor, to issue a review report on performance indicators as described on pages 62 and 63 in this report. PwC's report is included on page 66.
Governance, commitments and stakeholder engagement

CPH considers the environment an area in which CPH has a special opportunity to be socially responsible.

CPH’s approach to the UN Global Compact principles is that CPH must primarily focus on areas in which CPH is directly responsible for activities at the airport and in which CPH is able to influence conditions in a sensible and practical manner in line with the principles.

This applies to CPH’s own conditions and conditions of suppliers with whom CPH contracts.

CPH’s ability to make demands on its customers’ approach to the UN Global Compact principles is very limited, one of the reasons being that CPH is, according to its concession terms, under an obligation to make the airport available to airlines, passengers, handling companies and other businesses that form a natural part of the overall activities of an international airport.

An international airport brings with it a certain level of environmental impact (noise, air quality, use of resources, etc.). The great challenge is to continue collaborating with other players (airlines, handlers and others) to utilise technologies and optimise processes with a view to reducing the impact caused by the activities in question.

Environmental reporting for 2010 is included in this report under “Environment”.

Reporting on occupational health and safety and air quality monitoring in a working environment context is included in this report under “Labour practices and decent work”.

Reporting on performance indicators will gradually be increased in the years ahead.
The UN Global Compact espouses the following environmental principles:
• Businesses should support a precautionary approach to environmental challenges.
• Businesses should undertake initiatives to promote greater environmental responsibility.
• Businesses should encourage the development and diffusion of environmentally friendly technologies.

CPH pursues the following general policy in the environmental field:
As an environmentally responsible organisation, CPH is operated and developed in such a way as to continually improve environmental results. Improvements are made through:
• Constant attention to environmental aspects in all decisions.
• Preventative action and use of cleaner technologies.
• Increased environmental awareness among employees and partners.
• An open dialogue on the environmental impact of the business.

To complement its general environmental policy, CPH adopted in 2007 the following sub-policies for climate and energy:
By 2012, CPH will reduce CO₂ emissions from its Copenhagen activities by 21% relative to 1990. This target was inspired by the Danish national reduction target under the Kyoto Protocol and the European agreement on the allocation of burdens.
CPH intends to minimise its consumption of non-renewable energy as much as possible, allowing for traffic growth. This minimisation is to be achieved and maintained by:
• A documented increase of efficiency of the electricity consumption by 2012, equivalent to 10% of the electricity consumption in 2007.
• Continual monitoring of energy consumption.
• Evaluation of new technologies with a view to potential implementation.
• Evaluation of the effect of the energy policy.

Constant attention to environmental aspects
It is part of CPH’s project governance model that the environmental department is included in evaluating projects whenever relevant. Organisationally, the environmental department is part of operations (ODS), which allows CPH to build environmental considerations into its day-to-day operations.

Environmental approvals
Airports in Denmark must receive environmental approval under the Danish Environmental Protection Act. The environmental authorities work together with the aviation authorities and the airport to lay down regulations that protect against noise problems. Within environmental permits, conditions are also fixed for other sources of environmental impact, including impact on the air quality in nearby areas and the impact of wastewater, surface water, resource consumption and waste.

CPH has a number of environmental permits for both Copenhagen Airport and Roskilde Airport which are followed up on regularly in collaboration with the environmental authorities.

The Danish Environmental Protection Agency’s department in Roskilde (Miljøstyrelsen Roskilde, which until 31 December 2010 was called Miljøcenter Roskilde) is the regulatory authority for Copenhagen Airport in matters of noise and air pollution from air traffic; Tårnby Municipality is the environmental authority in other environmental matters.

The Danish Environmental Protection Agency’s department in Roskilde (Miljøstyrelsen Roskilde, which until 31 December 2010 was called Miljøcenter Roskilde) is the regulatory authority for Copenhagen Airport in matters of noise and air pollution from air traffic; Tårnby Municipality is the environmental authority in other environmental matters.

The Danish Transport Authority, which regulates all civil aviation in Denmark, is the authority that ensures compliance with the environmental regulations that have been incorporated into the aviation law governing both airports.
Environmental data
Pages 62-63 contain a list of selected environmental data for 2010. The data reported were prioritised for selection and inclusion here by CPH’s Management in 2010. In reporting this data, CPH took inspiration from the Global Reporting Initiative’s G3 Guidelines and an Airport Operator Sector Supplement, which currently is available in a final draft version and is expected to be finalised in 2011.

Below is an explanation of the environmental results CPH obtained in 2010.

Environmental activities
Among CPH’s activities in 2010 of special environmental importance, the following can be mentioned.

CPH GO:
An energy-conscious building and building process
CPH’s new low-cost facility, CPH GO, was planned and constructed with energy efficiency in mind. CPH GO was designed for an efficiency level equivalent to that of an Energy Class 2 building, despite its panoramic views to the south.

The building is very well insulated and features demand-managed low-energy ventilation and low-energy lighting, as well as three-layer low-energy glazing.

In addition, CPH GO and its connecting pier are heated by a heat pump connected to a groundwater cooling system that, together with the other energy-efficient measures, ensures that CPH GO has an energy-efficiency level at least four times higher than the other older comparable piers at CPH.

ATES: Forward-looking high-efficiency cooling
The groundwater cooling system at CPH Go is the first phase of the installation of Denmark’s largest groundwater cooling system to date: the Aquifer Thermal Energy Storage system, which CPH received permission to build in 2010.

The first dipole (see glossary on page 67) of five possible has been installed, together with a cooling distribution pipeline cutting across the airport from areas at the eastern end and running underneath the runways and aircraft stands to the terminal area, where the cooling effect is needed.

The system represents an investment in the future that combines high-efficiency cooling with a complete phase-out of greenhouse gases used for comfort cooling by 2015.

Environmental charge
The new voluntary charges agreement includes the introduction of an environmental charge (emissions charge).

Under the agreement, airlines will in future pay a charge to Copenhagen Airport based on their emissions of NOx, which are chemical substances formed as by-products of combustion processes.

Noise monitoring system
CPH signed a contract for a new noise monitoring system in 2010. The system will be supplied by Bruel & Kjær, a Danish-based company that has supplied noise monitoring systems to more than 250 airports worldwide. Installation of the system is scheduled for the first half of 2011.

Energy and climate
CPH’s policies and targets for CO2 emissions and energy are closely connected. CPH’s direct and indirect CO2 emissions stem from energy consumed in connection with airport operations, including the airport’s buildings, runways and vehicles.

Roughly 80% of the carbon dioxide emitted by CPH’s activities at Kastrup comes from its consumption of electrical power, which is why CPH in 2007 introduced a 10% targeted cut in its use of electricity by 2012.

CPH is committed to savings of approximately five million kWh by 2012. Many initiatives related to this commitment were implemented in 2010, which also can be seen from its overall power consumption showing a slightly downward trend in spite of growth in passenger numbers.

The most significant new initiative in this respect was an operating programme to change the voltage at the individual transformer stations in connection with planned service visits, lowering it from approximately 235V to 220V, which is well within the standards for the supply of power. This reduces power consumption and wear and tear on all installations powered by these transformers. Moreover, by far the majority of these installations have been designed for a voltage level of 220V. In 2010, there have been energy savings equivalent to 3,586 MWh.

CPH power customers as well as CPH benefit from these activities, which are fully in line with CPH’s increased interest in 2010 in energy sold to customers. Investment in a new data system is expected to provide customers with direct web access to their power consumption data sometime in 2011 as a supplement to the information provided in their quarterly energy bills.

In December 2010, CPH was informed that it was one of three companies nominated for the 2010 Energy and Environmental Award sponsored by Energy Forum Denmark. The award winner will be announced at the annual conference of the Forum to be held in March 2011, and the award will be presented by the EU Climate Commissioner.

The energy area is characterised by the many players at the airport. CPH purchases and distributes electricity, water and heat to the lessees at the airport. CPH owns, operates and maintains the supply networks.

Power consumption at Copenhagen Airport

<table>
<thead>
<tr>
<th>Year</th>
<th>GWh</th>
<th>Million passengers</th>
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<tbody>
<tr>
<td>2006</td>
<td>18</td>
<td></td>
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<td>2007</td>
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<td>2009</td>
<td>22</td>
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<tr>
<td>2010</td>
<td>24</td>
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</tbody>
</table>

Therefore, there is a big difference between total energy consumption at Copenhagen Airport and the amount CPH itself uses.

It has not been possible to calculate CPH’s CO2 emissions for 2010 as emission factors are not yet available for all sources. The CO2 calculation is based on CPH’s direct and indirect energy consumption, but are generally more sensitive to changes in emission factors, that can be up to 30% from year to year. For example, the emission factor (g CO2/kWh) for electricity increased from 451 to 484 from 2008 to 2009. CPH’s CO2 emissions for 2010 will be published on www.cph.dk during the first half of 2011.

Air traffic and noise
The noise from air traffic primarily comes from aircraft take-offs and landings, but noise from aircraft on the ground is also part of the noise impact on the areas around Copenhagen Airport.

In 2010, 21,501,750 passengers travelled through Copenhagen Airport in 245,640 flight operations. Operations primarily take place on the main runway system (runways 04L-22R and 04R-22L), but a small proportion takes place on the cross-runway (runway 12-30). Weather conditions determine which runway is used, which again greatly affects the noise impact. A breakdown of operations on the runway system in 2010 is shown on the map on page 48.
Danish environmental and aviation law stipulates certain conditions for airport operations to limit noise. Amongst other things, CPH constantly monitors noise conditions with a noise monitoring system.

The locations of the measuring stations which are part of the system are also shown on the map on page 48.

CPH regularly calculates the noise exposure from the airport. The environmental authorities have set a limit for the noise exposure from Copenhagen Airport equivalent to a TDENL value (Total Day-Evening-Night Level) of 147.4 dB (with a tolerance of 1 dB). The noise exposure from the airport was 144.7 dB in 2010. Noise levels have risen 0.13 dB compared to 2009 which corresponds roughly with the increase in the number of operations by 4%.

In April 2010, Copenhagen Airport was closed for 5½ days due to the ash cloud from Icelandic volcano Eyjafjallajökull. This was noticeable in a number of respects, including in month-by-month noise impact. The 5½ days is roughly equivalent to a decrease in traffic for April of 20%. The noise decreased even more – namely approximately 1 dB, corresponding to 25%.

In 2010 there were 29 noise events exceeding 80 dB (A) registered in monitoring stations located in residential areas around the airport. Therefore, there was a further decrease compared to the historically low level in 2009 when 38 noise incidents were registered. Noise events of 82 dB (A) and above are treated by the Danish Transport Authority. Sixteen noise events were filed in 2010. In none of the cases, the Danish Transport Authority, estimated that the condition on the maximum noise levels was violated.

Engine run-ups

In 2010, 922 engine tests were run: 451 were engine run-ups and 471 were idle runs. The total number of tests was 7% above the figure for 2009, which is a continuation of the increase over the past 2 years in the number of engine tests conducted. Two deviations from engine testing regulations were reported in 2010, corresponding to 0.2% of all engine tests, the lowest number of deviations recorded by CPH. This is an improvement over 2009, when six deviations resulted in three enforcement notices from Miljøcenter Roskilde (now DEPA Roskilde) requiring compliance with conditions for aircraft engine run-ups and idle runs.

CPH continues to focus on expanding its cargo route network out of Copenhagen; the result in the fall of 2010 included a new cargo service to Chennai, India, and a new cargo service to the East Midlands, UK.
Waste

CPH disposes of more than ten tonnes of waste per day, three-quarters of which is incinerated. The waste comes from the passenger terminals, own maintenance and administration facilities, and the maintenance of infrastructure, equipment, etc.

Analysis of incinerable waste shows that it contains recyclable waste, primarily in the form of cardboard, newspapers and plastic bottles, in a quantity and form that should make it possible to sort more of it for recycling.

To systematise this work and ensure that a lasting effect is obtained, CPH adopted an updated waste plan for Copenhagen Airport in 2010 that covers the period 2011-2014. The waste plan is designed to ensure that waste generated at the airport is handled correctly.

The focus areas of the new waste plan for 2011-2014 are:

- Recycling: a more efficient and effective collection of cardboard, paper and plastic bottles.
- Visibility: reducing sorting errors with a more transparent waste system.
- Dynamics: continually adapting waste handling procedures to changes made at the airport.

In sorting waste, strict compliance with certain procedures and standards is necessary if the waste is to be recyclable. Contamination with a single banana peel is enough to cause a whole container of paper to be scrapped and sent to incineration. The challenge lies in the fact that there are more than 21 million users of the waste system at Copenhagen Airport. Each user uses the system so rarely that they must all be considered first-time users. As a result, it is difficult to "train" users in proper use of the system, which means that, for the system to work, it must be very simple and highly visible to its users.

Recycling: a more efficient and effective collection of cardboard, paper and plastic bottles.

CPH will continue optimising its waste system in 2011 to ensure that a larger proportion of the waste from passenger areas can be recycled.

Hard winters – higher resource consumption

To maintain aviation safety, it is necessary to de-ice both aircraft and runways, and persistent temperatures well below freezing led to a markedly higher consumption of runway and aircraft de-icers. The airport's glycol consumption, which was 572 m³ in 2009, climbed to 1,739 m³ in 2010, and runway de-icer use increased from 1,773 tonnes to 2,662 tonnes in 2010.

To de-ice aircraft, propylene glycol is sprayed on the aircraft immediately before take-off as the plane waits on one of the three platforms CPH has built to collect as much as possible of the glycol used and pipe it into closed tank systems. Samples are then taken from the tanks and tested for percentage of glycol. If the glycol content is above 5%, the liquid is taken to a wastewater treatment plant that uses the glycol in its biological processes. If the content is below 5%, the fluid is sprayed onto an area of airport land where CPH has permission to do so.

A different agent, formiate, is used to de-ice runways and taxiways. Both propylene glycol and formiate are easily degradable and not harmful to the environment in small amounts.

All de-icing activities at CPH have been approved by the environmental protection authorities, on the condition that a certain number of control factors are reported to the authorities each year.

Recent years' harsh winters have also affected consumption of diesel oil, which fuels most of the airport's motor vehicles, with 1,093 m³ diesel fuel consumed in 2010 versus 758 m³ in 2009. The severe winter weather at the beginning and end of 2010 can be translated directly to the soaring heating consumption for Environmental effects from 2010 compared to previous years. 2010 had 10% more heating degree days than a norm year, or 30% more than it was for example in 2009.

Roskilde Airport

Like at Copenhagen Airport, the use of runways at Roskilde Airport was characterized by long periods of northerly and easterly winds. The use of Roskilde Airport’s Runway 03 with take-off and landing to the northeast was the highest in the last decade.

In 2010, there were 78,071 aircraft movements which was at the same level as last year. The number of helicopter operations topped 6,153 operations – an increase of 15% over the previous year and so far the highest recorded number of annual operations at the airport.

Water consumption in Roskilde Airport increased markedly from 2009 to 2010. The increase was due to a leak which has now been addressed.

Environmental aspects of procurement

Under "Procurement" below, CPH’s guidelines, etc. concerning requirements for sub-suppliers with respect to compliance with environmental regulations are described.
Labour standards and decent work
The UN Global Compact principles in respect of labour standards include principles of:
• Upholding the freedom of association and the effective recognition of the right to collective bargaining
• Eliminating all forms of forced and compulsory labour.
• Supporting the effective abolition of child labour.
• Eliminating discrimination in respect of employment and occupation.

CPH’s activities are effectively only in Denmark, so all its employees are governed by Danish labour law. At CPH, there is a long tradition of freedom of association and the right to collective bargaining. A high percentage of CPH’s employees are members of unions. Pay and working conditions are laid down in national and local collective agreements.

CPH’s HR policy contains clear rules to eliminate discrimination in respect of employment and occupation.

Forced and compulsory labour and child labour does not exist at CPH.

CPH’s HR procedures also ensure that no discrimination is practised in connection with recruitment, development or promotion. There is an emphasis on diversity and the qualifications of individual candidates.

CPH purchases a number of goods and services from sub-suppliers, contractors and others, primarily Danish businesses whose goods and services are sourced in Denmark. Generally, CPH believes that its sub-suppliers and contractors observe international labour standards.

Some of the goods and services purchased through Danish sub-suppliers are, however, purchased outside Denmark. CPH purchases goods and services directly from suppliers outside Denmark to a limited extent only.

If CPH believed there was a risk that a sub-supplier was violating labour standards, then this was taken into account in its selection of sub-supplier and in the negotiations with the sub-supplier in question.

Under “Procurement” below, CPH’s guidelines, etc. concerning sub-supplier requirements with respect to labour standards guideline compliance are described.

CPH’s approach to labour practices and development in 2010 is specified in the section entitled “Employees” on pages 31-35.

Human rights
CPH’s activities are effectively only in Denmark, at Copenhagen Airport and Roskilde Airport, through its parent company Copenhagen Airports A/S and three subsidiaries with 40 full-time employees.

This provides an opportunity to establish a uniform HR policy and procedures and to determine and follow up on observance of internationally proclaimed human rights by organisational managers. It is also possible to ensure that human rights are not violated.

This provides an opportunity to establish a uniform HR policy and procedures and to determine and follow up on observance of internationally proclaimed human rights by organisational managers. It is also possible to ensure that human rights are not violated.

CPH has implemented HR policy and procedures that emphasise the observance of human rights etc., including requirements of diversity and non-discrimination in connection with staff recruitment, development and promotion.

CPH purchases a number of goods and services from sub-suppliers, contractors and others, primarily Danish businesses whose goods and services are sourced in Denmark. Generally, CPH believes that these sub-suppliers and contractors observe international human rights.
Some of the goods and services purchased through Danish sub-suppliers are, however, sourced outside Denmark. CPH buys goods and services directly from suppliers outside Denmark to a limited extent only.

If CPH believed that there was a risk that a sub-supplier was violating human rights, then this was taken into account in the selection of sub-supplier and in negotiations with the sub-supplier.

In “Procurement” below, CPH’s guidelines etc. concerning requirements for sub-suppliers with respect to compliance with the guidelines on human rights are described.

Society, including anti-corruption

As an international airport, CPH has a responsibility to society.

In this connection, CPH pays special attention to:

- Community
- Corruption
- Public policy
- Anti-competitive behaviour
- Compliance with laws and regulations.

Being Denmark’s largest international airport and in many contexts a “window” to the world, CPH is highly conscious of its responsibility, also in terms of how politicians view CPH’s operations.

A special area under the UN’s corporate social responsibility guidelines is anti-corruption.

CPH has introduced a number of company rules and procedures aimed at countering any form of corruption, including extortion and bribery. The purpose of these rules is to ensure that CPH managers or employees do not receive gifts or other kind of benefit that could in any way affect their conduct towards the supplier, customer or business partner in question.

Similarly, CPH’s managers and employees are not in any way permitted to offer gifts or other kinds of benefit that could in any way affect the conduct of the supplier, customer or business partner in question towards CPH.

Modest gifts given in connection with particular occasions, such as anniversaries etc., are not subject to these rules.

CPH primarily purchases goods and services from Danish suppliers and only to a limited extent from suppliers abroad. CPH is aware of the fact that no bribe may be offered or accepted when trading with sub-suppliers.

Starting in 2011, CPH will work to systematically require that sub-suppliers and contractors, to the greatest extent possible, seek to ensure compliance with the principles of the UN Global Compact in relation to anti-corruption.

The CPH Strategic procurement department will undertake this task adopting a risk-based approach, i.e. by focusing primarily on the products that it deems to be associated with the greatest risk of bribery.

CPH is a highly regulated business and therefore very much aware of its responsibility with respect to anti-competitive behaviour and compliance with the law.

Product responsibility

As an international airport, CPH is responsible for the services provided in terms of sustainability.

In this connection, CPH pays special attention to:

- Passenger health and safety
- Product and service labelling
- Marketing communication
- Passenger and business partner privacy
- Compliance with laws and regulations.

Compliance with safety and security requirements is continuously monitored and forms an essential element of reporting and follow-up, both internally and to public authorities.

CPH continually seeks to ensure a clear and easy-to-understand description of services and marketing of services.

CPH considers confidentiality in passenger and business partner matters to be a fundamental approach.

As a highly regulated business, CPH is very much aware of its responsibility with respect to compliance with laws and regulations.

Procurement

CPH’s efforts in areas on which CPH has a direct impact are described above.

The following sections will describe how CPH, through procurement policies, guidelines for procurement and requirements for suppliers, seeks to induce suppliers to comply with the UN Global Compact guidelines to the greatest extent possible.

Procurement: Quality requirements

Suppliers must guarantee that the service they provide does not infringe on any third-party rights and that it is performed and supplied in accordance with the applicable environmental and safety standards and requirements, regardless of whether such standards are statutory or agreed upon between the parties.

Any use of substances classified as dangerous goods in connection with performing a service must comply with currently applicable standards and statutory requirements that apply to those substances.

Procurement: Ethics

As CPH wants all collaboration to be based on sound ethics, the requirements below must be met, and CPH must, if it requests it, be provided with documentation showing that these following requirements have been met:

- Child labour: Suppliers must ensure that they do not use child labour.
- Article 32(1) of the United Nations Convention on the rights of the child on minimum age and ILO Convention no. 182 of 2019 (1973) on the worst forms of child labour must be observed.
- Forced labour: Suppliers must ensure that they do not use or benefit (directly or indirectly) from forced labour, i.e. work undertaken involuntarily or under threat of penalty.
- ILO Convention no. 105 on the abolition of forced labour (1957) and ILO Convention no. 29 (1930) on forced labour must be observed.
- Equality of status: Suppliers must respect equality of status with respect to gender, race and religion.

- Right to organise: Suppliers must respect the right of individuals to establish and hold membership in a legal labour union.

- Article 23(4) of the United Nations declaration on human rights, Articles 2-4 of the United Nations Convention on freedom of association and protection of the right to organise, ILO Convention no. 87 (1948) on freedom of association and ILO convention no. 98 (1949) on the right to organise and collective bargaining convention must be observed.

- Both parties declare that they will support the United Nations Universal Declaration of Human Rights of 1948 and the ICC Business Charter for sustainable development as a basis for sound environmental management. Both parties will continually seek to promote social and environmental improvements in their businesses and promote the implementation of human rights and sustainable environmental developments in their suppliers and other business partners.

Procurement: Social clauses

Suppliers must ensure they observe fundamental rights. This includes an obligation not to discriminate on the basis of gender, race, religion, sexual orientation, political opinion, disability, age or ethnic origin.

Suppliers must have drafted occupational health and safety policies for employees working with the services governed by the framework agreement. Such occupational health and safety policies must promote a good psychological and physical working environment in the business. Policies must as a minimum be in force throughout the entire term of the framework agreement. On the request of CPH or its customers, suppliers must also provide information on their occupational health and safety policy and its implementation.

Suppliers must have drafted a written HR policy for employees working with the products and services comprised by the framework agreement. Their HR policy must promote the development and retention of employees in the business, and it must as a minimum be in force throughout the entire term of the framework agreement. On request from CPH, suppliers must provide information about their HR policy and its implementation.

On request from CPH, suppliers must complete a questionnaire as part of a social and environmental evaluation of their businesses. Suppliers must without undue delay inform
CPH of any changes in matters related to the answers they provided in the questionnaire.

**Procurement: Power-consuming products**

When buying power-consuming products, purchasers must ensure that they are as energy efficient as possible.

On request from CPH, suppliers must state, for all products being offered, what their power consumption is, as measured according to applicable industry standards, including Energy Star definitions.

Suppliers should be encouraged to provide information about power consumption in all technical specifications, advertisements, brochures, website pages, etc.

Suppliers must send updated information on power consumption when requested by customers or CPH.

Procurement, in connection with EU tender enquiries concerning compliance with the UN Global Compact.

In connection with EU tenders, enquiries will be made as to whether the suppliers and sub-suppliers in question, if any, comply with the guidelines of the UN Global Compact.
Ownership

CPH’s share was a component of the NASDAQ OMX Nordic Large Cap segment throughout 2010.

The Large Cap segment consists of companies with a market capitalisation of EUR 1 billion or more.

CPH had 3,743 registered shareholders at 31 December 2010.

Ownership structure of CAD
MAp and MEIF3 each own 50% of the share capital of Copenhagen Airports S.à r.l. (CASA) of Luxembourg.

CASA, the ultimate parent company of CPH, owns (via underlying holding companies) 100% of the share capital of Copenhagen Airports Denmark ApS (CAD) of Denmark.

MAp and MEIF3 (through their respective underlying holding companies) have signed a shareholders’ agreement stipulating agreement between the two parties on all material decisions.

The agreement also stipulates rules for the appointment of members of the CPH board of directors.

NAISA
Through NA International S.à r.l. (NAISA), MAp directly owns 3.9% of the shares in CPH.

MAp’s overall ownership of CPH
MAp’s indirect and direct ownership of CPH therefore totals 30.8%.

The Danish State
The Danish State is not represented on the CPH Board of Directors.

<table>
<thead>
<tr>
<th>Shareholders (as at 31 December 2010)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Copenhagen Airports Denmark ApS (CAD)</td>
</tr>
<tr>
<td>NA International S.à r.l. (NAISA)</td>
</tr>
<tr>
<td>The Danish State</td>
</tr>
<tr>
<td>Foreign private and institutional investors</td>
</tr>
<tr>
<td>Danish private and institutional investors</td>
</tr>
</tbody>
</table>

CAD
CAD is owned 50/50 by MAp and Macquarie European Infrastructure Fund III (MEIF3).

CAD holds 53.73% of the share capital and the votes in CPH.

MAp
MAp Airports is listed on the Australian Stock Exchange (ASX). For more information on MAp, go to www.mapairports.com.au.

MEIF3
Macquarie European Infrastructure Fund III (MEIF3) is a UK limited partnership.

MEIF3 is managed by Macquarie Infrastructure and Real Assets (Europe) Limited, which is an indirectly wholly-owned subsidiary of Macquarie Group Limited.
<table>
<thead>
<tr>
<th>Performance indicators (excluding financial indicators)</th>
<th>Copenhagen Airport</th>
<th>Unit:</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
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</thead>
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<tr>
<td>AOS52 Aircraft operations</td>
<td></td>
<td>-</td>
<td>258,356</td>
<td>257,591</td>
<td>264,095</td>
<td>238,172</td>
<td>245,640</td>
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<tr>
<td>AOS54 Air quality</td>
<td></td>
<td>NO</td>
<td>5.2</td>
<td>4.4</td>
<td>3.7</td>
<td>3.5</td>
<td>3.9</td>
</tr>
<tr>
<td></td>
<td></td>
<td>NO₂</td>
<td>20.7</td>
<td>20.2</td>
<td>16.9</td>
<td>15.7</td>
<td>17.1</td>
</tr>
<tr>
<td></td>
<td></td>
<td>PM₁₀</td>
<td>15.3</td>
<td>12.6</td>
<td>8.6</td>
<td>10.6</td>
<td>15.3</td>
</tr>
<tr>
<td>AOS55 Runway de-icing</td>
<td></td>
<td>Formula</td>
<td>1,690,752</td>
<td>749,853</td>
<td>1,280,531</td>
<td>1,173,649</td>
<td>2,621,849</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Sand (5% unlea.)</td>
<td>32,000</td>
<td>17,000</td>
<td>0</td>
<td>0</td>
<td>0</td>
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<tr>
<td></td>
<td></td>
<td>Aircraft de-icing</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Casted used</td>
<td>796</td>
<td>305</td>
<td>313</td>
<td>572</td>
<td>1,729</td>
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<tr>
<td></td>
<td></td>
<td>Casted collected</td>
<td>500</td>
<td>211</td>
<td>153</td>
<td>374</td>
<td>1,987</td>
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<tr>
<td>AOS56 Noise exposure</td>
<td></td>
<td>Night period maximum</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Noise levels &gt; 80 db</td>
<td>Number</td>
<td>59</td>
<td>148</td>
<td>90</td>
<td>38</td>
</tr>
<tr>
<td></td>
<td></td>
<td>TDENL</td>
<td>145.7</td>
<td>145.8</td>
<td>145.7</td>
<td>144.6</td>
<td>144.7</td>
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<tr>
<td></td>
<td></td>
<td>Engine run-ups</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total</td>
<td>Number</td>
<td>1,263</td>
<td>1,054</td>
<td>790</td>
<td>862</td>
</tr>
<tr>
<td></td>
<td></td>
<td>at switch silence</td>
<td>Number</td>
<td>447</td>
<td>390</td>
<td>265</td>
<td>370</td>
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<tr>
<td></td>
<td></td>
<td>Deviations</td>
<td>Number</td>
<td>20</td>
<td>7</td>
<td>8</td>
<td>6</td>
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<tr>
<td>EN 1 Materials</td>
<td></td>
<td>Herbicides</td>
<td>ltr</td>
<td>180</td>
<td>179</td>
<td>262</td>
<td>215</td>
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<tr>
<td>EN 3 Direct energy consumption</td>
<td></td>
<td>Gasoline</td>
<td>m³</td>
<td>48</td>
<td>38</td>
<td>38</td>
<td>32</td>
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<tr>
<td></td>
<td></td>
<td>Diesël</td>
<td>m³</td>
<td>793</td>
<td>757</td>
<td>769</td>
<td>758</td>
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<tr>
<td></td>
<td></td>
<td>Gas oil</td>
<td>m³</td>
<td>1</td>
<td>1</td>
<td>23</td>
<td>1</td>
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<tr>
<td></td>
<td></td>
<td>Natural gas (note 1)</td>
<td>m³</td>
<td>1,242,147</td>
<td>1,173,841</td>
<td>1,161,576</td>
<td>1,248,881</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Total direct energy consumption</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>- MWh</td>
<td>22,121</td>
<td>21,141</td>
<td>27,053</td>
<td>21,672</td>
<td>33,010</td>
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<tr>
<td>EN 4 Indirect energy consumption</td>
<td></td>
<td>Electricity used</td>
<td>MWh</td>
<td>103,685</td>
<td>103,108</td>
<td>104,486</td>
<td>101,290</td>
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<td></td>
<td></td>
<td>Electricity consumption (note 2)</td>
<td>MWh</td>
<td>52,886</td>
<td>53,136</td>
<td>53,038</td>
<td>53,473</td>
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<tr>
<td></td>
<td></td>
<td>District heating purchased</td>
<td>GJ</td>
<td>220,043</td>
<td>222,424</td>
<td>218,529</td>
<td>234,385</td>
</tr>
<tr>
<td></td>
<td></td>
<td>District heating consumption (note 3)</td>
<td>GJ</td>
<td>60,969</td>
<td>58,624</td>
<td>58,801</td>
<td>65,898</td>
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<tr>
<td></td>
<td></td>
<td>Total indirect energy consumption</td>
<td>MWh</td>
<td>69,822</td>
<td>69,420</td>
<td>69,372</td>
<td>71,778</td>
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<tr>
<td>EN 5 Energy saved</td>
<td></td>
<td>- MWh</td>
<td>678</td>
<td>3,586</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>EN 8 Water consumption</td>
<td></td>
<td>Drinking water purchased</td>
<td>m³</td>
<td>338,473</td>
<td>331,393</td>
<td>337,721</td>
<td>299,255</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Drinking water consumption</td>
<td>m³</td>
<td>139,210</td>
<td>143,105</td>
<td>148,349</td>
<td>137,515</td>
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<tr>
<td></td>
<td></td>
<td>Second-quality water</td>
<td>m³</td>
<td>28,468</td>
<td>32,757</td>
<td>32,918</td>
<td>28,351</td>
</tr>
<tr>
<td>EN16 CO₂ (note 4)</td>
<td></td>
<td>Total emission</td>
<td>Tonnes</td>
<td>34,335</td>
<td>32,127</td>
<td>26,125</td>
<td>28,702</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Scope 1</td>
<td>Tonnes</td>
<td>4,822</td>
<td>4,560</td>
<td>4,607</td>
<td>4,705</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Scope 2</td>
<td>Tonnes</td>
<td>29,512</td>
<td>27,567</td>
<td>21,519</td>
<td>23,997</td>
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<tr>
<td>EN20 Aircraft emissions</td>
<td></td>
<td>CO₂</td>
<td>Tonnes</td>
<td>781</td>
<td>814</td>
<td>850</td>
<td>734</td>
</tr>
<tr>
<td></td>
<td></td>
<td>CO₂</td>
<td>Tonnes</td>
<td>238,867</td>
<td>244,866</td>
<td>260,250</td>
<td>224,580</td>
</tr>
<tr>
<td></td>
<td></td>
<td>NO</td>
<td>Tonnes</td>
<td>968</td>
<td>1,001</td>
<td>1,005</td>
<td>909</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SO₂</td>
<td>Tonnes</td>
<td>104</td>
<td>106</td>
<td>113</td>
<td>97</td>
</tr>
<tr>
<td></td>
<td></td>
<td>THC</td>
<td>Tonnes</td>
<td>167</td>
<td>173</td>
<td>184</td>
<td>136</td>
</tr>
</tbody>
</table>

Note: 1. Natural gas is used in local production of district heating and electricity for CPH's heating and electricity distribution.
Note 2: CPH's consumption of purchased electricity (purchased and local production).
Note 3: CPH's consumption of purchased district heating (purchased and local production).
Note 4: As defined in "Green House Gas Protocol". Data for 2010 are published media 2011 at www.cph.dk.
The data in the report are based on regular compilation from the individual areas at the airports, after which they are collected in a central database for further processing. Data are provided in one of the following ways:

- Externally documented registrations
- In-house registrations
- Calculated data
- Estimated data

Traffic and noise

Traffic growth is calculated on the basis of data in CPH's traffic statistics system and includes all aircraft operations by airport type, take-off weight, use of runway and time. Total noise exposure from departures and arrivals at the airport is calculated using the TDENL method, and calculations are based on each aircraft operation, including aircraft type and time of day. The calculations are based on the three months of the year with the highest level of traffic.

TDENL is an acronym for Total Day Evening Night Level and is a method of calculation used for ongoing monitoring of noise exposure in and around airports and airfields. The method, which expresses the noise exposure in a single number, the TDENL value, is recommended by the Danish Environmental Protection Agency and is based on DENL, which is used for noise mapping around airports. DENL is the constant, equivalent A-weighted noise pressure level during an average 24-hour period with the addition of 5 dB for noise events during the evening (7.00 – 10.00 pm) and 10 dB for noise events during the night (10.00 pm – 7.00 am).

In the airport's environmental approval, the Danish Environmental Protection Agency has set a threshold value equivalent to 147.4 dB in TDENL (with a tolerance of 1 dB) for the noise impact. The TDENL figure is adjusted retroactively based on new data from the Environmental Protection Agency.

The number of noise events resulting from right flights to and from Copenhagen Airport is monitored and logged by CPH's noise monitoring system.

The number of engine testing, including the number of engine idle-run incidents and deviations from rules on engine testing, are stated in this Environmental Report based on reports received from the airlines. CO₂

The volume of CO₂ discharged is calculated on the consumption of power, natural gas, heating oil and district heating and the consumption of fuel power units and diesel generators and emission factors for the individual sources of CO₂. Emission factors are provided by VEKS (Vestegns Kraftvarme Selskab) with respect to district heating and by Energinet.dk with respect to power. For power, emission factors for eastern Denmark are used. However, in the determination of emissions in 1990, emission factors for the whole country were used as no emission factor for eastern Denmark existed for that year. Emission factors for other sources of CO₂ have been provided by the Danish Energy Authority.

Energy consumption

Each type of consumption, including power, natural gas and district heating, is calculated on the basis of calculated based on own records checked against invoices received.

Industrial injuries

The number of industrial injuries is the annual number of reported injuries causing one or more days of sick leave. This may include industrial accidents not classified as such by the National Board of Industrial Injuries in Denmark. All industrial accidents reported to the Board, are reported in this publication. The industrial injury frequency rate is calculated as the number of industrial injuries per one million working hours. The number of working hours is calculated as a normal year less five weeks' holidays.

Air quality

The air quality at Copenhagen Airport is monitored and logged by CPH's air quality monitoring system. This year's figures are based on a preliminary calculation as the final reporting will be available later than this report.

Aircraft emissions

Emissions data from CPH's traffic statistics system is entered and tracked using an electronic data management system developed by the US aviation authorities.

Waste

The amount of waste CPH produces is calculated on the basis of annual statements issued by the waste recipients used.

Oil and fuel spills

The number of oil and fuel spills is calculated as the number of reports filed by CPH's internal organisation or the fuel delivery companies. The calculation of the volume of spills is subject to some uncertainty, as it is rarely possible to measure the exact volume of a spill.

Resources

The volume of glycol used for aircraft de-icing is calculated by the companies that handle de-icing. The annual volume of glycol recovered is determined on the basis of the registered volume of each truckload removed, adjusted for tank contents at the beginning and end of the year. The consumption of runway and taxiway de-icers is calculated on the basis of the volumes purchased as CPH as a consignment inventory.

The consumption of herbicides and fuel for vehicles and diesel generators is calculated on the basis of the volumes purchased, adjusted for inventory change.

Water consumption

Water consumption is calculated on the basis of volumes purchased/registered less volumes distributed on to other companies at the airport. This calculation also includes CPH's consumption of second-quality water.
Independent Auditor’s Report

We have assessed Copenhagen Airports A/S’ report CPH and Society 2010, in the following referred to as the supplementary report, with a view to issuing a statement on the Report.

Criteria for the preparation of the supplementary report:

The supplementary report comprises CSR issues and impacts of the Company’s airports in Copenhagen and Roskilde. The criteria for the preparation of the supplementary report appear from the accounting policies described on page 64-65 and in the first section on page 47. In these sections is stated the basis for the choice of CSR issues and impacts for reporting, the reason for the activities chosen and the recognition and measurement methods used for presenting non-financial data in the supplementary report.

Responsibilities

The supplementary report is the responsibility of Company Management, including the establishment of registration and internal control systems to ensure a reliable reporting basis, the fixing of acceptable reporting criteria and the choice of data to be collected.

Our responsibility is to express an opinion on the supplementary report based on our assessment.

Basis of Opinion
We have planned and performed our work in accordance with the International Standard on Assurance Engagements (ISAE) 3000 with a view to obtaining limited assurance that:

- the supplementary report correlates with the Company’s activities for the financial period;
- the data stated on pages 62-63 in the supplementary report for 2010 have not been stated in accordance with the criteria described.

The assurance obtained is limited as our work has been limited compared with an audit assignment. Our work has primarily comprised inquiries, accounting technical analyses of accounting figures and other information. Moreover, we have tested data and underlying documentation and checked whether the accounting policies have been observed.

Opinion
Nothing has come to our attention that causes us to believe that the non-financial data disclosed on pages 62-63 in the supplementary report for 2010 have not been stated in accordance with the criteria described.

Copenhagen, 21 February 2011

PricewaterhouseCoopers
Statusautoriseret Revisionsaktieselskab

Brian Christiansen
State Authorised
Public Accountant

Birgitte Møgensen
State Authorised
Public Accountant

Glossary

Aircraft stands “Parking spots” for aircraft while they are at the airport. May or may not have a passenger bridge.

Carbon monoxide

Carbon dioxide

Decibel(s): a logarithmic unit of sound intensity. The A-weighted expression for sound level, dB(A), is often used as an expression of the ability of the human ear to perceive the sound energy.

De-icing
Removal of snow and ice from paved areas of the airport or removal of ice from aircraft wings.

Detergents
Added to washing and cleaning agents to reduce the surface tension of the water.

Dipole
For groundwater cooling / heating system, a dipole denotes a drilling pair, consisting of an extraction drilling and a return cable drilling.

Direct energy sources
Types of energy used in the operations of the organisation: in this report comprising petrol/ gasolene, diesel oil and natural gas.

Engine testing
Testing aircraft engines in connection with inspection, maintenance and repair. Testing can either be run-ups (starting the engine and running it faster than idle) or idle runs (starting the engine and letting it run in idle).

De-icer
A nitrogen-based de-icer.

Total hydrocarbons

Particulate
Small solid or liquid particles of soot, dust, smoke, exhaust gasses or aerosols.

PM10
Particles with a diameter of less than 2.5 µm.

Sulphur oxides

Taxiways
The paved “roads” between runways and aircraft stands.

TDENL method
TDENL is an acronym for Total Day-Evening-Night Level, a method of calculation used in continual monitoring of noise exposure in and around airports and airfields. The method, which expresses the noise exposure in a single number, the TDENL value, is recommended by the Danish Environmental Protection Agency and is based on DENL, the “Day-Evening-Night Level” used in mapping noise around airports. DENL is the average A-weighted expression of the sound pressure level over the course of an average 24-hour day, with 5 dB added for noise events occurring between 7 pm and 9 pm and 10 dB added for noise events occurring between 10 pm and 7 am.

Total carbon dioxide

Ultrafine particles
Particles with a diameter of less than one µm.

Urea
A nitrogen-based de-icer.