

Media Release

Kamloops Airport Authority Society Extends Long-Term Lease for Operation and Management of Kamloops Airport by Vantage Group and Kamloops Airport Ltd.

Kamloops, B.C.; November 18, 2024: The Kamloops Airport Authority Society, Kamloops Airport Ltd.(KAL), and Vantage Group have finalized the extension of the lease agreement for the continued operation, management, and development of Kamloops Airport through 2062. Officials and members of the community attended a signing ceremony held at Kamloops Airport on November 18.

First signed in 1997, the lease had an original expiry date of 2042, with an option to extend to 2062. Since assuming management and operations of Kamloops Airport, the Society, KAL and Vantage Group have worked collaboratively to build the airport into an important travel hub for leisure and business and an economic engine for the City of Kamloops and the Thompson-Nicola region.

The extended lease reflects the successful relationship and shared expertise of all parties, who, over nearly 30 years, have together delivered more than \$60 million in capital improvement upgrades to the airport, secured new routes and services, and navigated the impacts of the global pandemic and related economic complexities. Looking ahead, the extended lease positions Kamloops Airport for continued development and growth, including new air services, land development initiatives, community engagement, and an exceptional experience for all passengers traveling through the airport.

“We are beyond pleased to officially sign the lease extension between the Kamloops Airport Authority Society, Kamloops Airport Ltd., and Vantage Group. We look forward to continuing to work together to provide a great airport experience for citizens and visitors while maintaining continual growth of the Kamloops Airport,” said Kamloops Airport Authority Society President and City Councillor Bill Sarai.

“We look forward to optimizing the many opportunities this lease extension presents in terms of land development and air service development, and strengthening the excellent relationships we have established with the Kamloops Airport Authority Society and the many community partners we work with every day,” said Ed Ratuski, Managing Director, Kamloops Airport Ltd.

“In Kamloops and across Vantage Group’s network, our airports are proven and thriving economic engines for local and national economies. The lease extension at Kamloops Airport positions us to continue delivering world-class airport operations, enhance the customer experience, explore land development opportunities, attract new air service, and serve the community,” said Stewart Steeves , Chief Operating Officer, Vantage Group. “We are honored to extend our partnership and deliver on these many opportunities in the years to come.”

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