

American Airlines and DFW Airport Sign Long-Term Use and Lease Agreement, Setting the Stage for Future Growth

5/16/2023

FORT WORTH, Texas – American Airlines and Dallas Fort Worth International Airport (DFW) have signed a new 10-year Use and Lease Agreement, which includes \$4.8 billion in pre-approved capital investments, including the construction of Terminal F, the renovation of Terminal C, construction of gate expansions at Terminal A and Terminal C, and other significant modernization projects.

Agreement includes plans for Terminal F, renovation of Terminal C and other major capital investments

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Fort Worth Mayor Mattie Parker, Dallas Mayor Eric L. Johnson, American Airlines CEO Robert Isom and DFW Airport CEO Sean Donohue gathered at DFW today for a special event to announce the Use and Lease Agreement, marking a new era of growth and innovation for the world's second-busiest airport.

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DFW CEO Sean Donohue, Dallas Mayor Eric L. Johnson, Fort Worth Mayor Mattie Parker and American Airlines CEO Robert Isom pictured (L-R) at the special event at DFW.

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American Airlines team members, local officials and airport employees gathered at DFW for the special event.

“American is proud to call North Texas home, and DFW is our largest hub and a central gateway to our extensive

international and domestic network," said American's CEO Robert Isom. "American has led the growth that has propelled DFW to become the second busiest airport in the world and we are thrilled to finalize a new lease agreement and capital plan that sets the stage for American, DFW and the North Texas region to continue to grow for years to come. We value our longstanding relationship with DFW and are grateful to Mayor Parker, Mayor Johnson, the DFW Airport Board and Sean for their continued partnership."

"We are very proud that Fort Worth-based American Airlines has signed this important agreement to cement DFW's status as American's main hub and help us continue to meet the incredible demand we are experiencing in North Texas," said Mayor Parker. "Our region will become the nation's third largest metro region within the next 10 years, and it's no surprise that we have the second busiest airport in the world. Today's agreement ensures DFW Airport is ready for the future and to continue serving as Fort Worth's gateway to the world."

"As a growing, international city, Dallas takes great pride in its partnerships with Dallas Fort Worth International Airport and American Airlines," said Mayor Johnson. "DFW Airport connects our community to the world and fuels economic growth throughout our region and state. We all recognize that North Texas is the place to be. Signing the new Use and Lease Agreement is one step to ensure our region remains well-positioned to thrive in the future."

"The Use and Lease Agreement not only creates a predictable and equitable business model for DFW Airport, but it also underscores the commitment of the airport and our airline partners to provide passengers with the best possible travel experience," said DFW Airport CEO Sean Donohue. "Our partnership with American Airlines, our largest airline, is stronger than ever. With the support of Robert Isom and the American team, we are making investments that set the stage for the airport of the future — one that prioritizes innovation, customer experience and sustainability."

THE USE AND LEASE AGREEMENT

The Use and Lease Agreement is the main governing document between the airlines and the Airport and establishes the Airport's business model. The agreement outlines major capital projects over the next 10 years. The most significant projects include:

- An estimated \$2.72 billion for the expansion of the Central Terminal Area, including a major reimagining of Terminal C, gate expansions extending from Terminal A and Terminal C, and significant upgrades to roadways and terminal access.
- An estimated \$1.63 billion for the construction of a new Terminal F, featuring a 15-gate concourse.

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Conceptual rendering of Terminal C gate expansion.

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Conceptual rendering of Terminal F.

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Snapshot of American Airlines at DFW.

The terminal expansions will deliver 24 additional gates to prepare American and DFW for long-term growth. At the completion of construction, American will add new gates in the Terminal A and Terminal C piers to its operating portfolio. The projects will also allow American to expand operations in existing terminals to maximize its operational capability and enhance the experience for connecting customers. The new agreement will allow American and DFW to work together on additional capital projects throughout the term of the lease.

The new Use and Lease Agreement replaces the 2010 agreement and maintains many of the same business arrangements as the prior version, which will provide certainty and cost predictability to support the continued growth of American and DFW.

AMERICAN'S OPERATION AT DFW AND INVESTMENT IN NORTH TEXAS

Approximately 85% of the passenger traffic at DFW is customers of American Airlines, with about two-thirds of American's customers connecting through DFW to access the airline's global network. American's creation of a "connection factory" at its largest hub has provided significant benefits to the North Texas community, providing access to more than 240 nonstop destinations out of DFW operated by American. DFW is also home to several of American's alliance partners, creating a seamless travel experience for customers connecting between partner airlines at DFW.

The new Use and Lease Agreement also reinforces American's commitment to North Texas, which is home to nearly 35,000 of the airline's team members at the airport and on American's 300-acre Robert L. Crandall Campus in Fort Worth. The campus is home to American's headquarters and is designed to support its global operations and team members. American recently opened its 600-room Skyview 6 Hospitality Complex, the newest facility on campus that hosts team members visiting for training.

American is not only a massive economic engine to the Dallas-Fort Worth region, but throughout the state of Texas. American's total economic impact to Texas is more than \$42.7 billion annually, and the airline employs more than 36,000 team members across the state. Additionally, American's operation in Texas contributes to a total employment impact of more than 365,000 jobs in the state.

About American Airlines Group

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