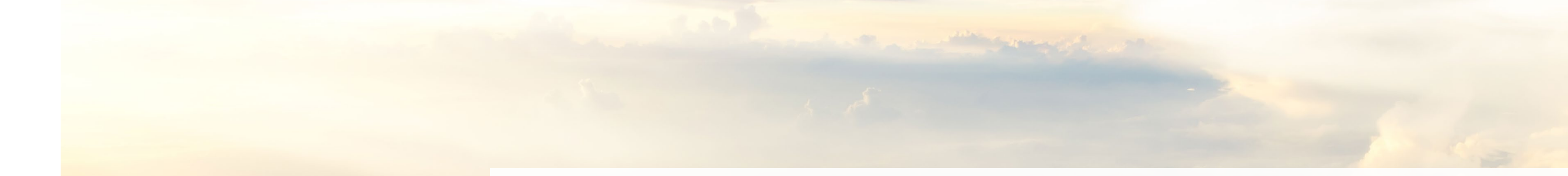




CARING FOR THE WORLD WE CARRY

2024 SUSTAINABILITY REPORT





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Message from the Chief Executive Officer

Dear Stakeholder,

As our name implies, Atlas has a mighty story to tell.

Atlas Air Worldwide is the leading global provider of outsourced aviation logistics, and the second largest mover of air freight in the world. Our company operates the world's largest fleet of widebody freighters, and 15% of the world's total widebody fleet is owned, operated or managed by our companies, Atlas Air, Polar Air Cargo and Titan Aviation Holdings, a freighter-centric leasing company. It is likely that no other airline flies to as many destinations as we do with their own aircraft: in 2024, we flew 59,000 flights to over 330 airports in over 80 countries.

We are proud to serve in an industry that is a powerful catalyst for international trade, driving innovation and enhancing efficiency throughout global supply chains. Our industry forms the backbone of the world economy, facilitating the movement of goods, people, capital and technology – ultimately fueling broader economic and social advancement.

As the company that carries the world, it is both our greatest privilege and responsibility to care for the world we carry. In this sixth annual Sustainability Report, I am pleased to share how

our commitment to sustainable business practices contributes meaningfully to our vision while creating lasting value for all stakeholders.

2024 was a pivotal year for Atlas as we formalized our “One Atlas” strategy – the framework guiding our mission to power our customers’ supply chains.

Our strategy stands on four key pillars:

- Winning the market
- Delivering excellent performance
- Living a thriving culture that attracts and retains top talent
- Making sustainability a competitive advantage

Importantly, sustainability isn’t a standalone initiative – it’s integral to our value creation. The strength of our unique business model – anchored in long-term agreements with a diverse roster of blue-chip customers across the global supply chain – provides the foundation needed to make strategic investments in fleet modernization and environmental initiatives while delivering social impact in the communities we serve. This balance between business performance and long-term responsibility defines our leadership approach.

Every decision, from aircraft acquisition and route planning, to customer partnerships and industry collaborations, considers both business outcomes and environmental impact. In 2024, we added eight widebody freighters to our fleet, including more fuel-efficient Boeing 747-8s and 777s. These additions advance our carbon reduction commitments while meeting customer needs and environmental goals, particularly as we retire older, less efficient aircraft in the coming years.

Our sustainability commitments extend beyond environmental stewardship. Our employees are at the heart of our One Atlas strategy, and we prioritize their well-being by maintaining the highest safety standards across our operations. We continue to execute strategic initiatives to support professional development, which helps us to build a thriving culture where our teams are engaged and empowered to achieve success.

While we’re proud of this year’s achievements, we recognize that our journey continues. This report details the additional rigor we’ve brought to our sustainability strategy and reflects our commitment to transparency and continuous improvement.

The progress outlined here reflects the dedication of our approximately 5,000 employees worldwide. Their commitment to excellence, innovation and responsible practices drives our success every day. Our business performance and sustainability commitments are inextricably linked, and we look forward to working with peers, partners and customers to accelerate progress in the years ahead.



Michael Steen
Chief Executive Officer



Message from the Chief Commercial Officer & Head of Sustainability

Dear Stakeholder,

The air cargo industry is evolving rapidly, and we are committed to staying ahead by embracing new technologies, collaborating with industry leaders and maintaining the resilience needed to navigate an increasingly complex global trade environment.

As we advance our sustainability efforts, I am proud to share the progress we made in our commitments and driving meaningful change. In 2024, we expanded our core Sustainability team, deepened collaboration with employees and key industry partners, and launched initiatives that support both our customers' and our own decarbonization goals. Sustainability is more than a responsibility for Atlas—it is a catalyst for innovation and long-term success.

A key pillar of our progress is the expansion of our sustainable aviation fuel (SAF) program for customers. We continue to work closely with fuel providers to increase SAF availability while enhancing purchasing options that help customers reduce logistics costs and lower their supply chain emissions. However, more action is needed for the industry to be able to reach its carbon reduction goals. Scaling SAF requires broader industry commitment and government support. Through collaborations like the Sustainable Engine Alliance, Smart Freight Centre and the SAF Coalition, we collaborate with industry partners to accelerate adoption, advocate for supportive policies and drive investment in sustainable fuel production.

Beyond SAF, we are integrating sustainability across our operations to further benefit customers. For example, we advance fuel efficiency through pilot training, operational initiatives such as continuous descent approaches and collaboration with air traffic organizations, and dynamic routing trials to equip pilots with real-time data for better fuel planning and in-flight adjustments. Additionally, we continue to invest in innovative aircraft solutions to enhance customer service, boost operational efficiency and reduce carbon emissions.

Sustainable business practices, alongside our initiatives supporting people and communities, position Atlas as a leading employer and innovator in the air cargo industry. By integrating sustainability into all aspects of our operations, we are driving both environmental progress and long-term value for our employees, customers and stakeholders.

As we look ahead, we invite our stakeholders to join us in shaping the future of sustainable air logistics. Customer, supplier and employee insights and collaboration are essential as we continue to innovate and refine solutions that drive meaningful impact. To learn more about our sustainability efforts or explore opportunities to align on climate goals, we encourage you to connect with us. Together, we can accelerate the transition to a more sustainable and resilient supply chain.



Richard Broekman

Chief Commercial Officer & Head of Sustainability

"By integrating sustainability into all aspects of our operations, we are driving both environmental progress and long-term value for our employees, customers and stakeholders."

//////// About Atlas Air Worldwide

Delivering Value Through Innovation in Outsourced Aviation Logistics

Atlas Air Worldwide is a leading global provider of outsourced aviation logistics and the parent company of Atlas Air, Inc. and Titan Aviation Holdings, Inc. In 2024, the company also held a majority stake in Polar Air Cargo Worldwide, Inc.

We provide our e-commerce, express, airline, freight forwarder, shipper and charter customers with tools and solutions that enhance their flexibility, optimize their network efficiency and expand their global presence. In addition to operating the world’s largest fleet of 747 freighter aircraft, we offer customers an extensive range of Boeing 777, 767 and 737 aircraft for their domestic, regional and international cargo and passenger operations.

Our investment in modern, fuel-efficient aircraft delivers value for customers and addresses demand for reduced emissions and smaller noise footprints compared with the previous generation of aircraft. The 777 aircraft has the highest payload and longest range among twin-engine freighters, delivering high reliability while reducing fuel usage, emissions and noise footprint. The 747-8F offers a 16% improvement in fuel use and CO₂ emissions per tonne and a 30% smaller noise footprint.

ATLAS BY THE NUMBERS¹



~5,000
employees



~59,000
flights, serving more than
330+ destinations in
80+ countries

Total Fleet: **118**
Operating Fleet: **96**
Dry Lease: **22²**

65 Boeing 747s
13 Boeing 767s³
10 Boeing 777s⁴
8 Boeing 737

¹As of December 31, 2024

²Dry lease excludes three 767-300Fs operated on CMI basis

³767 count includes three 767-300Fs operated for Amazon on CMI basis

⁴Includes new 777F to be delivered in June 2025

Service Offering

Details

ACMI [Aircraft, Crew, Maintenance and Insurance]

Provides customers with a 747-8F, 747-400F or 777- 200LRF crewed, maintained and insured by Atlas.

CMI [Crew, Maintenance and Insurance]

Provides crews, maintenance and insurance for 747, 777, 767 and 737 freighter aircraft supplied by our customers (which they may lease from us).

Charter

Provides customers with air cargo and passenger services on our modern 747 freighter fleet and reliable 747 and 767 passenger service, respectively.

Dry Leasing

Provides customers access to aircraft, such as our 777 and 767 freighters, and engines through lease rather than purchase (via our Titan Aviation business).

Additional Services

Provides customers related aviation services, including Flight-Crew Training for pilots selected to fly the President of the United States’ Air Force One and the E-4B National Airborne Operations Center, schedule analysis and management and route- and traffic-rights management.

Engaging Employees in Sustainability

Our employees are essential to our progress as we strive to operationalize sustainability at Atlas. We regularly engage our people through a range of communications covering sustainability topics, including safety, fuel conservation and waste management. Our recently launched digital employee learning and engagement series, in which participants from across the organization discuss these and other relevant topics, has received strong engagement from our employees.

Living Our Values in Service of Our Mission

Our values represent our commitment to our customers, our company and each other, and they help us achieve our mission: to power our customers’ global supply chains.

- **Safety:** Safety is paramount in everything we do.
- **Service Excellence:** We are committed to extraordinary performance.
- **Integrity:** We are honest, fair and transparent.
- **Innovation:** We are passionate about continuous improvement.
- **Teamwork:** It takes a team to deliver on our commitments.
- **Responsibility:** We care for each other, our planet and our communities.

Our Sustainability Strategy

Atlas Air Worldwide is pioneering solutions that are paving the way for a sustainable future in aviation.

Through our sustainability strategy, we help advance decarbonization in the aviation industry, as well as progress toward sustainability opportunities most important to our business. We collaborate with customers and the communities in which we operate to support profitable, sustainable growth in our industry, driving environmental and social responsibility built on a foundation of ethical corporate governance.

Our Strategic Pillars

As part of our sustainability efforts, we have identified four strategic pillars, each with its own related initiatives, metrics and goals.



Preserve Our Planet

We are committed to reducing our environmental impact and supporting our customers with their own climate strategies. We place a strategic focus on scaling up SAF usage, fuel efficiencies, equipment improvements and operational best practices. We also implement proven approaches and protocols that empower our teams to preserve our planet.



Care for Our People

Our employees are the cornerstone of our strength and the driving force behind our success. We prioritize the safety, professional development and equitable treatment of all employees, with a focus on elevating the employee experience.



Maximize Social Impact

Our commitment to “Caring for the World We Carry” extends to our dedication to the communities where our business operates, uplifting service members and veterans, and to supporting the development of a prosperous future workforce for our industry.





Grow Responsibly

Growing our business means looking beyond the bottom line. Practices that help ensure integrity, compliance and the protection of data, while engaging with our industry and our Board, help drive sustainable growth today and into the future.



Sustainability Pillars, Topics and Initiatives Overview

For each of our strategic pillars, we have identified priority topics that are supported by ongoing initiatives and programs.

|  PRESERVE OUR PLANET |  CARE FOR OUR PEOPLE |  MAXIMIZE SOCIAL IMPACT |  GROW RESPONSIBLY |
|---|---|---|--|
| PRIORITY TOPICS | | | |
| Reducing Emissions from Aviation Reducing Resource Consumption Limiting Aircraft Noise | Employee Experience Safety & Security Labor Relations | Community Impact & Philanthropy Global Prosperity | Corporate Governance Ethics & Integrity Compliance Data Privacy & Cybersecurity Public Policy Advocacy |
| SIGNATURE INITIATIVES | | | |
| <ul style="list-style-type: none">• Cross-functional decarbonization strategy• FuelWise• Sustainable Engine Alliance• Smart Freight Centre• Continuous descent approaches• SAF Coalition• Fleet modernization• Local resource preservation | <ul style="list-style-type: none">• Pathway to Success programs• Employee Resource Groups• Atlas Safe. Atlas Strong. campaign• Atlas Cadet Academy• Giant Ovation Station• International Air Transport Association Safety Leadership Charter | <ul style="list-style-type: none">• Atlas Air Charity Golf Tournament• K9s for Warriors service dog sponsorship• Patriot Employer designation by Disabled American Veterans [DAV]• Atlas Air Ambassadors• Humanitarian relief• Small business supplier program | <ul style="list-style-type: none">• Enterprise risk management• Leadership and best practice sharing to advance cybersecurity in aviation• Policy advocacy for sustainability, workforce development and global trade• University of Anchorage scholarships |
| ALIGNMENT WITH UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS | | | |
| <div></div> | <div></div> | <div></div> | <div></div> |

PRESERVE OUR PLANET

//////// Reducing Emissions from Aviation

We strive to play an important role in the decarbonization of the aviation industry while also being a trusted partner in delivering on our customers' climate goals. Driven by this commitment, we have developed a strategy to lower our operational emissions and support our customers' decarbonization efforts through a combination of internal initiatives, industry partnerships and customer collaborations.

Mitigating Our Impact on Climate Change

To guide our decarbonization efforts, we have set an interim target to reduce our own [Scope 1] emissions by 20% by 2035, compared with a 2021 baseline. In addition, we have stated our support for International Air Transport Association [IATA] and Airlines for America [A4A] goal of achieving net zero carbon emissions in aviation by 2050, which aligns with the Paris Agreement goal to keep global warming under 1.5°C.

Our comprehensive, cross-functional decarbonization plan outlines the most impactful areas where we can decrease emissions and achieve our target. Key focus areas include scaling up sustainable aviation fuel [SAF] use, delivering operational efficiencies, developing fuel-savings best practices and investing in new aircraft. For each focus area, we have advanced several key initiatives, each of which has been prioritized by CO₂ impact, return on investment and feasibility.

Our Decarbonization Strategy

SAF PROCUREMENT AND USE

Atlas' Fuel Procurement team is actively engaged in ongoing discussions with fuel providers and other fuel partners around increasing SAF availability and use cases.

OPERATIONAL EFFICIENCIES AND FUEL-SAVINGS BEST PRACTICES

Atlas' Operations team leverages data, operational best practices and engagement with our pilots to drive efficiencies and fuel-savings benefits.

FLEET MODERNIZATION

Investments in aircraft enable Atlas to introduce more technologically advanced and environmentally responsible aircraft into our fleet.



IN THIS SECTION

Reducing Emissions from Aviation
Reducing Resource Consumption
Limiting Aircraft Noise

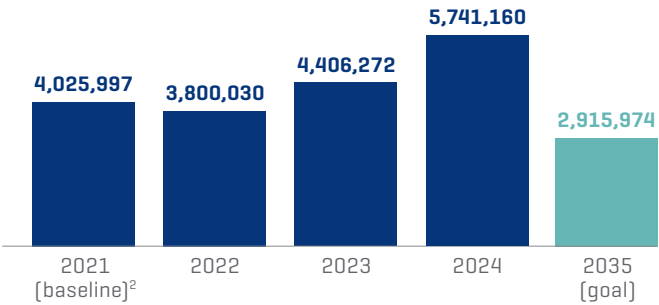


Our phased approach is supported by teams across Atlas, all working to reduce our emissions and help our customers do the same. In 2024, we expanded our sustainability team, adding a Staff Vice President of Sustainability and a Sustainability Project Manager to strengthen our strategy and implementation efforts. Led by Atlas’ Head of Sustainability, the team collaborates across corporate functions to drive regulatory compliance, enhance sustainability data transparency, support customer decarbonization efforts and advance fuel efficiency initiatives. This cross-functional approach integrates sustainability into daily actions, decision-making and key performance indicators across the enterprise.

OUR EMISSIONS PROGRESS

We remain committed to reducing our Scope 1 emissions by 20% by 2035, compared with a 2021 baseline, and we have outlined a clear strategy to achieve this absolute reduction over the long term. In the near term, however, we experienced a year-over-year increase in our Scope 1 emissions due to our recent fleet expansion [\[see page 10\]](#) and an increase in block hours compared with previous years. While we continue to grow as a company, we expect to see these emissions decrease as we further operationalize our decarbonization strategy across our teams.

Scope 1 Emissions [metric tons CO₂e]¹



¹Our Scope 1 emissions include fuel burn from charter, Air Mobility Command, ferry and ACMI for shipper customers with whom Atlas holds operational control. Polar is not included in the Company’s Scope 1 emissions.

²In 2024, we recalculated our 2021 emissions to align with our current methodology. Consistent with prior years, we exclude Polar’s emissions from our GHG inventory because Atlas does not have operational control over Polar’s operations. Although Atlas does not have operational control over Polar’s operations in general, there are specific Atlas flights that utilize the Polar ICAO call sign [PAC]. In these instances, we capture those flights’ emissions in Atlas’s Scope 1 GHG inventory. This is consistent with the methodology applied to the 2022 and 2023 GHG inventory, therefore, no changes were made to those years’ figures.

For full emissions methodology and calculations, see the [SASB Index](#).

2024 Greenhouse Gas Emissions [metric tons CO₂e]

| METRIC | 2024 |
|----------------------------------|-----------|
| Scope 1 emissions | 5,741,160 |
| Scope 2 location-based emissions | 1,746 |
| Scope 2 market-based emissions | 1,776 |
| Biogenic emissions | 2,873 |

In 2024, Michael Steen, CEO of Atlas Air Worldwide, [joined the Board of Governors](#) of IATA, representing more than 330 airlines across 120 countries. In this role, he collaborates with industry leaders to shape global aviation standards, influence policy and drive initiatives that promote a safe, secure and sustainable future for the sector.

SAF Procurement and Use

SAF is a significant lever for decarbonization of the industry. Through life cycle analyses, SAF has been shown to reduce carbon emissions by up to 80% compared with traditional fuel. Despite its effectiveness in carbon reduction, there remains a lot of progress to be made among governments and energy companies to address the availability, adoption and price competitiveness of SAF.

Atlas is committed to advancing these efforts to support the growing interest from our customers. Our dedicated Fuel Procurement team is actively engaged in discussions with our suppliers and customers to develop contracts that meet the SAF needs and goals of all parties, including lower carbon charters using SAF. We continued our commitment to using SAF with our customer Inditex on flights departing from Zaragoza Airport in Spain, becoming the first cargo airline to use SAF regularly in the country in 2024.

These early efforts to procure SAF have helped us prepare for the forthcoming European Union [EU] SAF mandate, formally known as ReFuelEU Aviation. We remain confident in our ability to comply with this regulation and are working with customers and fuel suppliers to understand the changes and how to account for the emissions reductions associated with both mandated and voluntary SAF.

Atlas also uses Skymetrix software to track global fuel purchases and enhance SAF purchasing options for customers. Since SAF is currently produced in limited locations, the book-and-claim model allows us to work with our customers to reduce related logistics costs and lower emissions by purchasing SAF from alternate locations. We continue to focus on enhancing our fuel software and procurement processes so our customers all over the world have SAF purchasing options available to them.

Advancing the SAF Agenda through Collaboration

Our Government Affairs and Public Policy team works in partnership with organizations across the aviation sector to advocate for policies that aim to increase the availability and affordability of SAF.

Atlas partners with the following coalitions and organizations to advocate for policies and process to increase production and lower costs of SAF:

- Airlines for America [A4A]
- Hong Kong Sustainable Aviation Fuel Coalition
- International Air Transport Association [IATA]
- Kentucky Sustainable Aviation Fuel Coalition
- Latin American and Caribbean Air Transport Association [ALTA]
- Smart Freight Centre
- Sustainable Aviation Fuel Coalition

In 2024, we worked with the Alaska Department of Transportation and Public Facilities and the U.S. House's bipartisan SAF Caucus to advance initiatives that will support the growth and innovation of SAF throughout the industry. Read more about these efforts in [Public Policy Advocacy](#).



“Our ability to procure SAF to collectively lower our carbon footprint, along with our customers’, remains a priority for Atlas. We’ve developed key partnerships in recent years and continue to work with our suppliers, partners and customers to advance SAF adoption.”

– Katherine Preston, Staff Vice President, Sustainability

ACCELERATING GLOBAL IMPACT THROUGH CONTINUOUS DESCENT

Our Flight Operations team has been at the forefront of advancing continuous descent approaches to improve fuel efficiency and reduce environmental impact. For several years, we have collaborated with the U.S. Federal Aviation Administration [FAA] to develop optimized arrival procedures at Cincinnati/Northern Kentucky International Airport [CVG]. Our team worked alongside industry partners to redesign procedures and conduct simulator testing, refining the arrival segment for maximum efficiency. These efforts culminated in March 2024, when new procedures were implemented for all airlines operating at CVG.

Building on this success, Atlas recently collaborated with the FAA and Japanese and Chinese air traffic control authorities to explore airspace optimizations. Using data from SkyBreathe and dynamic routing trials, we demonstrated the benefits of modifying airspace rules to open more routing options for all airlines as well as delaying descents to improve fuel efficiency. These data-driven insights led to further discussions on airspace optimization, reinforcing our role in helping to drive industry-wide improvements and shaping global aviation policies for a more sustainable future.

Driving Operational Efficiency

Advanced flight planning and tracking is one of the most impactful ways to optimize aircraft fuel efficiency. We regularly analyze the emissions and fuel efficiency of our aircraft through industry-leading software and key metrics, and we leverage this data during our decision-making processes to verify equipment is functioning within specified parameters.

Our long-standing FuelWise initiative helps our team optimize flight speeds, altitudes, routes, climb, cruise and descent segments. FuelWise also allows our team to continuously evaluate flight data to identify and implement new and existing best practices that drive fuel savings. Our SkyBreathe fuel efficiency software tracks real-time data from multiple sources – including aircraft Quick Access Recorders (QARs), flight plans, load sheets, Aircraft Communications Addressing and Reporting Systems (ACARS) data and weather and navigation databases – to analyze fuel usage and suggest efficiency improvements.



“As we continue driving fuel efficiency practices, our pilots play a critical role in reducing emissions and shaping a more sustainable future for aviation. Their commitment to optimizing fuel usage and adopting best practices is essential in making a meaningful impact on the industry’s decarbonization efforts.”

– Matthew Sturgis, Chief Pilot

In 2024, we began trials to advance our approach to dynamic routing to further enhance operational efficiency. By leveraging automation, we are providing real-time recommendations to flight crews on optimal routes and altitudes based on the latest wind, weather and turbulence data. These enhancements improve fuel efficiency, optimize flight performance and contribute to a smoother experience for our crews and customers.

SkyBreathe’s MyFuelCoach app empowers pilots to make informed decisions by optimizing fuel planning and in-flight adjustments based on real-time data. Over the past year, we continued regular engagement and training to drive adoption and reinforce a fuel-conscious culture. As a result, pilots are becoming more mindful of fuel efficiency, making adjustments at optimal times to better balance operational needs with sustainable practices.

Fleet Modernization

We continue to invest in innovative aircraft solutions to enhance customer service, improve operational efficiency and reduce carbon emissions. Our commitment remains steadfast: every new aircraft we acquire is more fuel-efficient than its predecessor, delivering superior safety, performance and sustainability.

In 2024, we expanded our fleet with three additional Boeing 747-8 freighters, reinforcing our position as the world’s largest operator of 747 freighters. The 747-8F remains one of the most capable and environmentally responsible widebody freighters, offering a 20% higher payload capacity and a 16% reduction in fuel consumption compared to previous 747 models, while also meeting the most stringent emissions standards.

Beyond the 747-8F expansion, Atlas added two new Boeing 777s and acquired four 747-400Fs in 2024, further advancing flight operations efficiency. With approximately 12% of the global widebody freighter fleet under our control, we are strategically positioned to meet growing global demand in cross-border e-commerce and deliver world-class service to our customers with a focus on operational flexibility and sustainability.

Emissions Reporting

Atlas complies with multiple emissions reporting frameworks, including the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA). Established by the International Civil Aviation Organization (ICAO), CORSIA governs global airline industry emissions. Our participation began in 2018 with the submission of an emissions monitoring plan, and in 2024, we advanced into the first of two phases. As part of our commitment to transparency, we proactively educate customers on CORSIA’s impact and issue formal communications – signed by our Chief Executive Officer – outlining CORSIA’s requirements, its implications for Atlas and our customers and relevant emissions data.

Additionally, Atlas has reported emissions under the UK Emissions Trading Scheme (UK-ETS) since its inception in 2021. We continue to collaborate across departments to evaluate evolving regulations and assist customers in understanding compliance requirements and emissions reduction opportunities, including SAF and book-and-claim options.

//////// Reducing Resource Consumption

Guided by our commitment to minimize our environmental impact, we strive to reduce our resource and energy consumption throughout our operations and supply chain. These strategic efforts include initiatives focused on optimizing energy efficiency, reducing waste and promoting clean air and water to create a healthier future for our planet and communities.

Minimizing Our Environmental Impact on the Ground

Our efforts to reduce our operational footprint on the ground start with the facilities we occupy. While we lease many of our facilities, sustainability is part of our decision-making process when assessing a potential building or space.

Our headquarters, which we moved into in early 2024, is Leadership in Energy and Environmental Design for Existing Buildings (LEED-EB) certified and a WELL designation facility. Located in the Gateway Building in White Plains, New York, the building features a 2-Megawatt cogeneration plant and a Building Automation System (BAS), reducing greenhouse gas emissions and promoting energy efficiency. Other features include low-flow water fixtures, a 100% diversion rate for durable goods and an 86% utilization of LEED-compliant cleaning products.

Atlas is also making strategic investments in hybrid and electric fleet vehicles. Spearheaded by our dedicated Ground Operations team, we are replacing traditional gas-powered vehicles with hybrid and electric as our equipment requires updating. At the end of 2024, approximately 17% of our vehicle fleet was made up of hybrid and electric vehicles, with plans for this percentage to increase to approximately 50% by 2030.

Creating More Sustainable Offices

In 2024, 17 Polar offices introduced the Sustainable Office and Procurement Guidelines to create more environmentally friendly offices for our colleagues. Ten offices implemented key changes in response to these guidelines, with more expected in the future, as each site identifies further opportunity to reduce their environmental footprint. These enhancements include:

- Updating inefficient office appliances with certified energy-efficient models.
- Establishing clearly labeled recycling stations with instructions on proper use.
- Introducing office-friendly plants to improve indoor air quality and the work environment.
- Supplying rechargeable batteries in lieu of single-use options for devices.
- Switching to reusable kitchenware in place of disposable items.



REDUCING OUR PHYSICAL FOOTPRINT

To optimize our operations and resource use, in 2024, we consolidated seven locations in the Atlas facility network. Following this strategic decision, our Facilities team focused on cleaning out and redistributing resources from these locations to reduce waste and reuse equipment where feasible.

Streamlining our facilities has led to a reduction in excess inventory and waste, less building emissions, improved space utilization and more efficient routes within our network of operations globally. This transition aligns with our broader sustainability goals, creating a leaner, more adaptable operation while reducing our overall environmental impact.



A shift to electric equipment reflects our commitment to more sustainable ground operations

Local Actions Across Our Footprint

Our localized approach to resource conservation has spurred the development of a range of environmental sustainability programs and strategies across our sites. Ongoing initiatives include the following:

- Compacting garbage at our Cincinnati/Northern Kentucky location to minimize the frequency of dumpster trips from four to one per month, resulting in a significant reduction in fuel consumption.
- Replacing bubble wrap with repurposed cardboard box shredding for light parts shipments from our Cincinnati/Northern Kentucky, Houston and Miami facilities, resulting in approximately 10 tons of repurposed cardboard annually.

- Sustaining ENERGY STAR® certification and utilizing Portfolio Manager® to identify potential energy efficiency enhancements at our Cincinnati/Northern Kentucky operations center.
- Participating in the 2024 Green Performance Pledge with Swire Properties, our landlord in Hong Kong, and receiving its Gold rating for operational environmental performance and Most Improved in Energy Efficiency and Top Performer in Energy Efficiency recognitions.
- Leveraging Lean Management 5S (sort, set in order, shine, standardize and sustain) at our Cincinnati/Northern Kentucky and Miami locations to reduce waste, promote safety, drive continuous improvement and optimize operational efficiency.

PARTNERING WITH QANTAS TO RESTORE THE GREAT BARRIER REEF

In celebration of our 20-year partnership with Qantas, an Australian freight carrier, we collaborated to advance marine conservation in its home location. The Great Barrier Reef, considered one of the world’s great natural wonders, supports marine life, protects coastlines and provides livelihoods for many natives. However, it faces significant threat from climate change, poor water quality and other environmental pressures.

In response, local conservation programs are working to restore and protect the reef, creating a more resilient habitat for marine life and the communities that depend on it. In 2024, through our “Plant a Coral” project, Atlas pledged to plant one coral for each of our approximately 5,000 employees, reinforcing our commitment to climate resilience and community support.

The newly planted coral will help sustain the reef by restoring degraded structures, increasing biodiversity and strengthening overall ecosystem health. This initiative also supports the local communities that rely on the area for tourism and fishing, ensuring long-term economic and environmental resilience.



Polar receives Gold rating at the 2024 Green Performance Pledge ceremony hosted by Swire Properties in Hong Kong.

Limiting Aircraft Noise

Our long-standing commitment to deploying a quieter fleet is demonstrated through our investments in updated equipment and technology and is further complemented by our operational improvements.

Our Approach to Noise Reduction

As part of our commitment to be good neighbors in our communities, Atlas works with recognized aviation organizations, airport authorities, associations and regulators to adopt best practices for mitigating aircraft noise.

We subscribe to the ICAO's Balanced Approach for addressing aircraft noise. The Balanced Approach was codified by ICAO in 2001, and its aircraft noise standards have been updated several times since, most recently in 2018. Through these standards, ICAO identifies four strategies for addressing aircraft noise:

- Noise reduction at source
- Land use management and planning
- Operational procedures
- Operating restrictions

Our Planning teams build and manage flight schedules to arrive and depart in compliance with airport curfews and quiet hours. Some airports have restricted operating hours based on engine manufacturer, and we manage our schedules to comply with those restrictions.

We optimize our flight departures and arrival paths to minimize noise. Additionally, we voluntarily adjust flight schedules to address potential concerns from community leaders and neighbors in densely populated residential areas. We believe operating restrictions, which can negatively impact the airline industry, customers and local economies, are a last resort, and we proactively pursue other means to effectively address potential noise concerns.

Atlas lobbies and advocates for the implementation of the NextGen Air Traffic Control [ATC] system, which allows for more efficient arrival and departure procedures by eliminating altitude stepping, thus reducing fuel burn and engine noise. Read more in [Public Policy Advocacy](#).

Our new aircraft investments also play a significant role in continuing to reduce the noise associated with our fleet. Specifically, our recent investments in Boeing 747-8F freighters and Boeing 777 aircraft will yield improved performance along with lower decibel output. The Boeing 777 freighter reduces the noise footprint by at least 15%, compared to the aircraft it is replacing. In addition, we are operating most of our 747-400F aircraft at a 317,500 kg maximum payload limit, further reducing audible output.

As Atlas continues to grow, so does our emphasis on improving our noise reduction efforts. We continue to collaborate with our partners, conduct research and perform analysis on new technologies to help identify opportunities to reduce our noise footprint.





CARE FOR OUR PEOPLE

Employee Experience

Our employees are the foundation of our success, bringing their talent and expertise that drive our competitive edge. We are committed to fostering an environment where they can grow, thrive and take pride in their contributions to the global supply chain.

From attracting top talent and developing future leaders to creating meaningful learning opportunities and celebrating achievements, we continue to invest in our people at every stage of their journey.

As our company transforms, we are enhancing our programs and resources to strengthen our workforce, elevate the employee experience and make a lasting impact on the aviation industry and the communities we serve worldwide.

Talent Acquisition

Our talent acquisition strategy is designed to attract the talent needed to excel in our diverse service offerings and grow with our company. In today's dynamic global landscape, shaped by e-commerce, global supply chains and distribution channels, we seek individuals ready to tackle complex challenges. To support a strong and sustainable workforce, we leverage diverse recruitment channels and prioritize candidates with the technical expertise essential to aviation, while also investing in long-term development.

Beyond hiring, we are committed to workforce development and economic growth in the regions where we operate. Through partnerships with schools, industry organizations and local initiatives, we build a diverse pipeline for high-demand roles, including Crew, Engineering, IT, Aircraft Maintenance and Crew Scheduling. Strengthening relationships with our partners allows us to maximize our impact at the local level, ensuring we develop talent for both today's needs and the future of Atlas and our industry.



IN THIS SECTION

- Employee Experience
- Safety & Security
- Labor Relations

Atlas Cadet Academy

In December 2024, Atlas announced the launch of the Atlas Cadet Academy, a specialized pilot training program designed to build a strong pipeline of future aviators. Developed in partnership with Illinois Aviation Academy [IAA] and operated by Spartan Education Group [SEG], the program provides aspiring pilots with a structured path to earning certifications, gaining hands-on experience and developing leadership skills. Cadets train at DuPage Airport in Illinois, benefiting from advanced training resources, an exclusive online community and priority opportunities to become Atlas Certified Flight Instructors [CFIs] to build flight hours. This initiative strengthens Atlas’ commitment to workforce development and complements the pipeline of skilled pilots to support the Company’s long-term growth.

University Pathway to Success

Atlas built a strong early-career pilot talent pipeline through the University Pathway to Success Program, which concluded in 2025. The program offered a direct route for pilots from accredited aviation universities to transition into First Officer roles on the 737 aircraft. Valued at over \$25,000 per participant, the initiative included essential training such as the Airline Transport Pilot Certificate Training Program [ATP/CTP], written and practical exams and a jet transition course.

Through this program, Atlas proudly partnered with five leading aviation universities to foster a skilled workforce:

- **Delaware State University:** A premier Historically Black College and University [HBCU] in the U.S.
- **Embry-Riddle Aeronautical University:** The world’s largest aviation and aerospace university.
- **Purdue University:** One of the nation’s most innovative and highly ranked institutions.
- **University of Alaska Anchorage:** A comprehensive, open access, public institution offering short-term workforce credentials to graduate programs while honoring Alaska’s First Peoples’ ancestral lands.
- **Vaughn College:** A Hispanic-Serving Institution [HSI] dedicated to preparing students for careers in aerospace and related industries.

PARTNERING WITH PURDUE UNIVERSITY TO INSPIRE FUTURE AVIATION LEADERS

Atlas is committed to developing the next generation of aviation professionals through events designed to highlight the exciting possibilities within the aviation industry. In February 2024, Purdue University’s Organization of Black Aerospace Professionals [OBAP] chapter received an exclusive, behind-the-scenes tour of our Erlanger, Kentucky, ground operations, guided by Atlas Ambassadors. Later in October, 25 students from Purdue’s Women in Aviation Chapter visited our Global Operations Center for a day of immersive learning, including a tour of the U.S. Federal Aviation Administration [FAA] Tower at Cincinnati/Northern Kentucky International Airport and a dynamic Power Panel featuring Atlas and Polar leaders. These events highlight our dedication to fostering talent and shaping the future of aviation.



Purdue University’s Women in Aviation Chapter visits our Global Operations Center to explore future careers in aviation.

Building Future Careers Through Internships

Atlas offers dynamic internship programs that provide hands-on experience, professional mentorship and exposure to key business initiatives. Interns work on impactful projects, such as sustainability strategies and innovations in customer service, culminating in presentations to senior leadership. The majority of internships take place over 10 to 14 weeks in the summer, with positions available in New York, Kentucky and Miami. To ensure meaningful development, interns complete a self-assessment at the start and end of the program, measuring growth across 13 skill areas. In 2024, results showed self-reported growth in 12 of the 13 areas, with verbal and written communication remaining consistent throughout.

Additionally, Atlas proudly participates in the Department of Defense (DOD) SkillBridge Program, providing transitioning military service members with civilian work experience through internships during their final 180 days of service. Since joining the program in 2022, Atlas has successfully hired four participants, and the initiative continues to gain traction among leadership as a valuable talent pipeline.



In Summer 2024, Atlas welcomed 13 high school and college students as interns into various teams across the Company, including Communications, Engineering, Human Resources, Technical Operations and Procurement.

Connecting with Pilots Nationwide

In 2024, our Talent Acquisition team participated in more than 15 pilot outreach and recruitment events nationwide, from Anchorage, Alaska, to Orlando, Florida. At job fairs and corporate presentations, our team connected with pilot candidates from numerous aviation organizations, including:

- Alaska Airmen's Association
- Future and Active Pilot's Alliance
- Latin Pilots Association
- National Gay Pilots Association
- Organization of Black Aerospace Professionals
- Professional Asian Pilots Association
- Rotor to Airline Group

ATLAS EMPLOYEE REFERRAL AWARD PROGRAM

We believe that top talent knows top talent, and our Employee Referral Award Program encourages team members to help us bring in the best candidates. Through our online Employee Referral Platform, full-time and part-time employees can refer qualified candidates and receive a bonus once their referral reaches the required employment milestone. The platform enables us to recognize the power of our team in building a strong, talented workforce.



Atlas employees connect with aspiring aviators at the Latin Pilot Expo to support outreach and recruitment.

Activating Transformational Leadership

Investing in our people is key to our transformation. In 2024, we launched a series of events, workshops and digital learning opportunities to empower employees at all levels with transformative Leadership Principles. These initiatives are designed to foster a culture of accountability, collaboration, transparency, inclusion and active engagement. Our Leadership Principles provide a common language and clear expectations to drive breakthrough results. Rooted in our mission and values, these principles shape our collective mindset and culture. Every employee, regardless of title, is encouraged to enhance their leadership effectiveness through ongoing development opportunities.

Taking Flight Through the Learning Hub

To support employees in developing the behaviors and capabilities that embody our Leadership Principles, we provide easy access to learning resources through the Learning Hub. Launched in 2024, this online platform offers curated content to enhance skills and broaden perspectives. Employees can explore on-demand e-courses, book summaries and webinar recordings, as well as register for live, instructor-led training sessions.

As employees transition into leadership roles, they have access to comprehensive developmental resources designed to equip them with the tools needed to lead others effectively. Leadership content is available in multiple formats, including 24/7 on-demand learning,

instructor-led sessions and microlearning modules. Aligned with our Leadership Principles, the resources provide essential skills and insights to support career growth and leadership success, covering the following topics:

Leadership of Self

- Digital resources, including e-learning and book summaries
- Live instructor-led workshops and keynotes

Leadership of Others

- Transition: Training for First Time People Leaders
- Build: Leadership Essentials
- Accelerate: Management to Leadership



Development by the Numbers in 2024

27

instructor-led events

1,984

participants in instructor-led learning events*

1,599

digital learning completions*

910

participants in Leadership Principles Spotlight Series*

*Reflects some employees attending multiple events.



“Transformation begins with leadership at every level. Through our Leadership Principles, we are improving processes, driving efficiency and enhancing service quality both externally and internally. As we move forward together as One Atlas, we are building a winning culture rooted in accountability and collaboration. Our goal is to deliver better service for our customers and stakeholders while creating meaningful value across the company.”

- Martin Drew, Chief Strategy Officer

Inclusion and Belonging at Atlas

We work to understand and meet the unique needs of our customers, employees and the communities in which we operate. Equity and inclusion are deeply woven into our operations through established policies and programs, guiding our holistic business strategy. We prioritize creating an inclusive environment where every individual feels valued, respected and empowered to contribute their unique perspectives and talents.

Employee Resource Groups

Through our dynamic Employee Resource Groups (ERGs), we recognize and celebrate the uniqueness of our team members while providing meaningful learning and development opportunities. Our current ERGs include:

- **Women’s Network** designed to facilitate networking, mentoring and professional development opportunities throughout the year, supporting growth and contributing to the organization’s success.
- **PRISM** dedicated to fostering a culture of acceptance and inclusivity for our LGBTQ+ colleagues and promoting continual learning through virtual events and lunch and learns.
- **Welcome Group** committed to serving as a vital resource and knowledge hub for orienting new hires and internal transfers, ensuring an understanding of our Leadership Principles and values.

Now in our sixth year of participation, Atlas is proud to support the 30% Club, a cross-company mentoring program that promotes gender equity in leadership. This year, one of our female executives served as a mentor, and a female director participated as a mentee, both matched with peers from other organizations. The program offers a unique opportunity for open, candid dialogue, empowering mentees to grow professionally while allowing mentors to guide and support future leaders.

Inclusion at Polar

Demonstrating their commitment to inclusivity and compassion, our Polar employees around the globe took part in the following events:

- **International Women’s Day** celebration including a fireside chat with Vivien Lau, CEO of Jardine Aviation Service Limited attended by more than 100 employees in Hong Kong.
- **Take Your Children to Work Day** showcasing ground operations and tips for incorporating sustainability into everyday life.
- **Cards for Hospitalized Kids** program initiated by the U.S.-based teams who created more than 400 cards to spread cheer to hospitalized children.



“The 30% Club program presents an excellent opportunity to connect with business leaders from a variety of industries and organizations. It offers a platform to share experiences, both personal and professional, while also learning from others, contributing to an inclusive environment and growing as a more well-rounded leader.”

- Irene Louth, Vice President, Tax



ELEVATING VOICES AND OPPORTUNITIES

The Atlas Air Worldwide Women’s Network [AAWWN] continued to grow in 2024, building on its strong foundation established in 2018. The group’s achievements highlighted its commitment to mentorship, professional development and industry leadership, including the following:

- Partnered with Vaughn College to mentor five students, pairing them with Atlas employees. Atlas was honored with the Distinguished Employer Award for this impactful collaboration.
- Celebrated International Women’s Day with a special discussion featuring the International Air Transport Association [IATA] Director of Talent, Learning, Engagement and Diversity, Jane Hoskisson, in Geneva, Switzerland.
- Hosted a behind-the-scenes tour of the Atlas B747-400F at John F. Kennedy International Airport for members and their families, offering a unique and memorable experience.
- Provided employees with exclusive access to top leadership through a conversation with CEO Michael Steen and Board Member Betsy Atkins, moderated by AAWWN co-leaders Sara Felder and Katia De Loose.
- Represented Atlas at the International Aviation Women’s Association [IAWA] 36th Annual Conference as a silver sponsor, where AAWWN members Jennifer Chernichaw and Victoria Newhouse shared insights on a global stage.

Care and Well-Being for Our Employees

Our employees are our greatest asset, and we are committed to supporting their well-being through competitive compensation and comprehensive benefits. Our benefit packages are designed to promote preventive care, enhance overall wellness and minimize out-of-pocket costs. By actively managing our medical plans, we maintain cost stability while exceeding market standards in actuarial value.

Through our Health, Wealth and Work Life Benefits, we embrace a family-first approach, ensuring our employees and their loved ones have the resources they need to lead healthy lives, secure their financial futures and take time to enjoy life’s important moments.

Compensation

To attract, engage and retain top talent, we offer competitive compensation packages that are regularly reviewed against market data and internal benchmarks. Our annual review process ensures fairness, equity and alignment with industry standards, allowing us to reward employees appropriately while fostering a culture of growth and recognition.

Learn more about our benefits on our [Careers page](#).



CELEBRATING EXCELLENCE WITH THE GIANT OVATION STATION

In 2024, we launched the Giant Ovation Station, a new employee recognition platform designed to celebrate moments of greatness, both big and small. Whether we are recognizing an outstanding achievement, a milestone anniversary or a team win, the platform makes it easy for employees to share real-time appreciation and shine a spotlight on excellence. By embracing a culture of recognition, we strengthen our One Atlas team and inspire each other to reach new heights.

//// Safety & Security

At Atlas, we prioritize a safe and secure environment for all employees, customers and partners. With safety as one of our core values, we foster a culture where safety comes first, ensuring the well-being of our team, every day, everywhere, and exceed the highest safety standards in the industry.

Our Safety Management System

We maintain excellence in operational safety through a robust Safety Management System [SMS], which serves as the foundation of our safety protocols. The SMS helps ensure that we adhere to industry best practices and meet the highest global standards set by regulatory bodies such as the FAA, International Civil Aviation Organization [ICAO] and IATA.

Our SMS is supported by our Safety & Regulatory Compliance team, consisting of more than 50 professionals who develop and enforce safety policies, promote a safety-first culture and implement best practices across the organization. The SMS is governed by our Chief Operating Officer and SMS Accountable Executive, who is responsible for establishing and implementing the SMS, as well as allocating resources to ensure its maintenance and continuous improvement.

In 2024, we expanded on our SMS platform to increase engagement among our partnering airlines, including the regular exchange of safety data and in-person meetings. In addition, we revised elements of our SMS to extend their requirements out to airports, enabling us to exchange safety data with the airports we most often frequent.

Mitigation Measures

Within our SMS framework, we meticulously track and monitor reported safety issues originating from external regulators as well as internal sources such as employee reports – all of which are treated with the utmost concern. We collaborate diligently to identify, analyze, mitigate and monitor these issues, and upon their successful resolution we promptly remove them from our watch list. Using a 24-month rolling period with standard deviation, we establish upper control limits to maintain robust oversight and management of safety concerns for each of our operational groups.

Internal and External Audits

To ensure that we continue to uphold safety and compliance standards, we perform rigorous internal evaluation programs, as well as ongoing assessments from regulatory bodies and trusted partners. We use the previous year's safety data to pinpoint priority areas for improvement. Using risk-based audits has enabled us to reduce incident rates, as it enables us to proactively focus on preventing incidents before they occur.

Over the past decade, we have consistently met or surpassed the IATA Operational Safety Audit [IOSA] standards in every audit since our inaugural assessment in 2007. In 2024, we successfully underwent our biennial, weeklong audit from the Department of Defense [DOD], in which they reviewed all Atlas operational areas.

Atlas' SMS surpasses global standards, formalizing safety oversight and demonstrating our risk-based safety management approach. We established a voluntary SMS pilot program prior to the FAA's 2018 mandate, and we maintain strong relationships with them and other regulators as we work to continuously improve our system.

COLLABORATING FOR ENHANCED SAFETY

Atlas is proud to collaborate with the FAA, other airlines and partnering organizations to ensure safety throughout our industry. Safety teams work together regularly, providing one another with safety data and root causes of potential incidents in a spirit of cooperation. In addition, we participate in joint audits with regulatory bodies, combining assessments to share best practices regarding auditing and compliance issues. Most recently, Atlas joined the Thermal Runaway Incident Program [TRIP], an industry-wide initiative aimed at reducing aviation-related lithium battery incidents. Participating airlines provide data that enables TRIP to identify trends and identify opportunities to reduce the risk of thermal incidents.

Safety Performance

We track and report safety performance across our operations, including Flight Operations, Ground Operations and Technical Operations. Our Executive Vice President and Chief Operating Officer, who also serves as SMS Accountable Executive, conducts a thorough review of our safety performance report at our monthly Executive Forum. This review aims to:

- Ensure compliance with established safety risk controls.
- Evaluate the effectiveness of the SMS.
- Assess safety risk controls, identifying any ineffective measures.
- Recognize changes in our operational environment that may introduce new hazards.
- Identify emerging hazards.

Our safety metrics include incidents, injuries and regulatory compliance data, and we establish internal annual control limits for each measure. We strive to outperform industry averages and our internal control limits.

In 2024, our total recordable incident rate [TRIR] was 1.54 incidents per 100 employees.

DEMONSTRATING OUR COMMITMENT TO SAFETY

In 2024, Atlas CEO Michael Steen signed the IATA Safety Leadership Charter, demonstrating our shared commitment to promoting a safety culture throughout the industry. This initiative is dedicated to open reporting, engagement of employees through learning opportunities and the effective management of safety risks. Last fall, we also welcomed Jennifer Homendy, Chair of the National Transportation Safety Board [NTSB], to our Global Operations Center in Erlanger, Kentucky, for a tour and a fireside chat with employees, discussing the pivotal initiatives that Atlas and the NTSB are pursuing to advance safety performance across the air cargo industry.

OUR CULTURE OF SAFETY

Atlas’ culture of employee safety is built upon four principles:

- Your role is critical
- We are all responsible for safety
- We must all remain compliant
- We must all remain focused on our core mission: Safety



Safety Training

A rigorous safety training program is central to our approach and extends to every individual involved in aircraft operations. Comprehensive SMS training is provided across all operational departments, including Flight Operations, Ground Operations, Technical Operations, Security and System Operations. The training covers fundamental SMS principles, our Corporate Safety Policy, safety and compliance responsibilities, reporting protocols, goals and objectives, and effective risk management and safety communication practices. In addition, employees worldwide can participate in first aid, CPR and Automated External Defibrillator (AED) training sessions provided by the Red Cross and American Heart Association. To ensure continuous improvement, information gained from incident investigations is used to drive enhancements to our training programs.

Our training facilities are renowned for excellence throughout the industry. The Atlas Air Training Center is located at one of our primary operational hubs in Miami, where all our pilots and flight attendants receive their initial, transition and recurrent flight trainings. This facility holds FAA approval for granting Airline Transport Pilot (ATP) certifications and provides training for flight crews, including NASA and crews of U.S. Air Force One and the E-4B National Airborne Operations Center.



“By embracing a culture where safety comes first, we ensure the well-being of our team, the reliability of our operations and the trust of our customers.”

- Bryan Brown, Staff Vice President, Safety, Regulatory and Compliance

Communication Tools

Our safety reporting programs empower people to submit safety concerns to Atlas. The SMS relies heavily on reports from various sources at all stages of flight operations and requires anyone with knowledge of safety concerns to submit them, regardless of their role. This “see something, say something” approach fosters a culture of proactive reporting, encouraging employees to call attention to workplace safety issues, hazards, accidents, incidents or injuries. We have a number of channels in place for employees to identify hazards and mitigate risks, including:

- **Aviation Safety Action Program (ASAP):** A collaborative initiative involving union representatives and the FAA, allowing pilots, dispatchers, crew schedulers and mechanics to self-report safety concerns and recommend necessary training.
- **Cleared Direct:** An informative newsletter featuring contributions from our pilots and their union representatives to facilitate continuous learning, accessible via iPads.
- **Tech Tips:** A platform used for aircraft specific safety hazards and mitigations, creating a feedback loop with field employees to enhance operational safety.
- **VEOCI:** Our emergency response program, used for safety alerts and reporting to ensure swift and effective responses to safety issues.



ATLAS SAFE. ATLAS STRONG.

As we work to ensure the safety of approximately 5,000 Atlas employees – and more than 59,000 flights annually – we continuously work to enhance safety practices throughout our operations. In 2024, we launched the Atlas Safe. Atlas Strong. campaign, which engages employees to keep safety, security and compliance top of mind at all times. The campaign includes a Safety Hub, where employees can access a variety of resources aimed at enhancing safety practices in every area of our operations, from the hangars and tarmacs to our offices and the skies.



Jennifer Homendy, Chair of the National Transportation Safety Board, visits Atlas for a tour and engaging discussion with employees about aviation safety.

//// Labor Relations

Atlas Air Worldwide is committed to fostering positive labor relations and ensuring compliance with all applicable labor laws, including respecting employees' rights to freedom of association and collective bargaining. The Company remains focused on offering competitive compensation, maintaining rigorous safety standards and enhancing employee well-being through joint initiatives and agreements.

Labor Management Cooperation

As of December 31, 2024, we had approximately 5,000 employees, including about 2,970 pilots. Our pilots and Polar flight dispatchers are represented by the International Brotherhood of Teamsters (IBT), collectively making up roughly 62% of our workforce.

All employees adhere to rigorous safety standards set by organizations such as the FAA and IATA. Additionally, we engage in joint committees with the IBT and collaborate with internal groups to address key topics related to safety, well-being and overall quality of life. Our commitment to a respectful work environment is reinforced through annual training on topics such as harassment prevention and anti-discrimination policies.

Both our world-class pilots and dispatchers play a critical role in our success. Operating under established collective bargaining agreements (CBAs), the pilot CBA has been in effect since September 2021, and the dispatcher CBA since September 2022, both spanning five years. With these agreements and related amendments to the pilot CBA in place, we are proud to provide our pilots and dispatchers with competitive compensation and benefits, ensuring stability for our workforce while positioning the Company for continued growth.





MAXIMIZE SOCIAL IMPACT

Community Impact & Philanthropy

Our mission extends beyond the skies in which we fly to the places where we live and work. Atlas Air Worldwide and our employees passionately support local and global causes that foster vibrant communities.

In carrying out our mission, we focus our community engagement in three areas connected to our global operating network:

- Educating the workforce of tomorrow
- U.S. service members, veterans and their families
- Global and local communities, especially in times of need

Each of these areas is supported by our corporate philanthropy efforts, including contributions, sponsorships, in-kind donations and matching contribution drives focused on humanitarian aid, as well as employee volunteerism. By supporting organizations dedicated to community well-being, career development and future industry leaders, we advance our impact by caring for the communities we serve, promoting aviation as a rewarding career and fostering the next generation of leaders.

Empowering Students to Succeed

We work to develop a strong pipeline of diverse and skilled talent to help strengthen the aviation industry's future success. As part of our mission, we engage with students early in their studies and continue through high school and college as they progress on their professional journey.

Junior Achievement

For more than 15 years, Atlas has partnered with local Junior Achievement programs to help young people pursue their career dreams. Our employees serve as classroom educators, mentors and facilitators, strengthening the connection between classroom learning and future career success. Some examples of our volunteering efforts in 2024 include:

- Nearly 30 Atlas employees from the White Plains, New York, office taught 16 business-oriented classes to more than 350 elementary school and special needs students.
- To expand opportunities for employee engagement, we hosted a Junior Achievement volunteer training at our Global Operations Center [GOC] in Erlanger, Kentucky, further reinforcing the spirit of service.
- Polar employees in Hong Kong from the Flight Revenue Analysis, Network Planning, Sales and Marketing and Sustainability teams hosted a job shadowing event with eight students.



IN THIS SECTION

Community Impact & Philanthropy
Global Trade

Education Outreach

Our employees, including many of our Atlas Air Ambassadors, participate in other student outreach, education and engagement efforts, sharing their expertise about careers in aviation. Some 2024 highlights include:

- Led a panel discussion on International Women's Day at an all-girls college-preparatory school in Covington, Kentucky, for more than 450 students, focusing on careers in aviation.
- Hosted a Girls in Aviation Day for TechGirls, a summer exchange program for young women interested in STEM careers. Four international students shadowed an Atlas staff member for a day and received a tour of our GOC.
- Showcased the power of collaboration between employers and educators by participating in the Employer Panel discussion about fostering a robust aviation talent pipeline at the 12th annual CVG Education Summit.
- Hosted a Teacher Externship Event in February for more than 20 educators from various schools at our GOC to share strategies to provide students opportunities to explore and experience aviation careers.



"I'm always energized when seeing our colleagues share their knowledge with the next generation. We're proud to work with organizations who have a passion for promoting aviation careers. This encourages students to explore our dynamic and rewarding field and ensures the future of aviation is in capable hands."

– Leisa Spears Snyder, Director, Workforce Development

Caring for U.S. Service Members, Veterans and Their Families

We stand by the brave men and women of the U.S. Armed Forces and their families as the largest provider of military passenger and cargo airlift worldwide. Atlas trains some of the most elite aircrews in the U.S. Air Force, including pilots and flight engineers for Air Force One.

We support military charities and other organizations through our annual Atlas Air Charity Golf Tournament. In 2024, more than 200 participants, including our customers, business partners, vendors and suppliers, raised more than \$335,000 at our 23rd annual event. Proceeds benefitted K9s For Warriors, the nation's largest provider of trained service dogs for military veterans, and the Liberty City Optimist Club, a nonprofit dedicated to youth development in Miami, Florida, and surrounding communities. As we grow this event, we look forward to increasing our impact in communities of need.



ATLAS RECOGNIZED BY DISABLED AMERICAN VETERANS

Atlas was recently named a Patriot Employer by Disabled American Veterans [DAV] for our commitment to employing U.S. service members and veterans. DAV is dedicated to empowering veterans to lead high-quality lives with respect and dignity. Its Patriot Employer Program celebrates employers who demonstrate a commitment to helping disabled veterans, military members and their families find meaningful employment opportunities. Read more about the DAV program and the award on [Tailwinds](#).

At last year's Atlas Charity Golf Tournament, K9 for Warriors recipient **Thomas** shared how his service dog, Titan, impacted his transition to civilian life. "Because of Titan, I got my life back," he said. "My wife has her husband back, and my sons have their father back."



ATLAS ELEVATES UNIVERSITY OF ALASKA AVIATION PROGRAM

Anchorage, Alaska, serves as a key hub for Atlas Air Worldwide operations, with more than 7,000 departures from Ted Stevens Anchorage International Airport (ANC) in 2023. This growth is supported by over 600 Alaska-based employees who live and work in Anchorage and nearby communities. With its strategic location – within 9.5 hours by plane of 90% of the industrial world – Anchorage plays a crucial role in global commerce, training and talent development.

To help shape the next generation of aviation professionals, Atlas has partnered with the University of Alaska Anchorage, committing \$50,000 in scholarships in 2024. These needs-based awards include four \$5,000 scholarships for aspiring Aviation Maintenance Technicians and three \$10,000 scholarships for future pilots. Atlas team members also engage with students through meet-and-greets, Industry Day participation and a guest lecture series. In September 2024, Regional Chief Pilot Captain Tyler Cresswell delivered the first lecture, “Atlas Air and the Significance of Alaska in the Global Supply Chain,” to a group of Professional Pilot and Aviation Management students. For more information about our partnership with the University of Alaska Anchorage, [click here](#).

In 2024, more than 60 Atlas employees served as Atlas Air Ambassadors, sharing their expertise and passion for aviation. Through student outreach and engagement, they answered questions, encouraged learning and inspired the next generation of aviation professionals.

Being There When Our Communities Need Us

We support our communities in a variety of ways – from financial contributions and employee volunteering to quickly mobilizing goods and personnel during natural disasters or public health emergencies.

Providing Disaster Relief

When hurricanes Milton and Helene struck the Southeastern U.S., we contributed to relief efforts through organizations like Airlink, which connects the aviation sector with disaster response by transporting skilled responders and critical supplies. Our employees also stepped up, expressing interest in donating personally, and we amplified their generosity by matching donations to Airlink and Hope Florida. Similarly, during devastating wildfires in the Western U.S., many of our pilots volunteered with Wings of Rescue, a nonprofit that transports humanitarian aid and at-risk pets to safety. Whether through financial contributions or hands-on involvement, our employees continually come together to support those in need.

Nurturing Our Neighborhoods

Our employees are dedicated to giving back, contributing their time and resources to meaningful causes in local communities where they work and live. The Atlas Air Worldwide Women’s Network (AAWWN) exemplifies our commitment to giving back, raising over \$7,000 for the American Cancer Society (ACS) in honor of National Breast Cancer Awareness Month. Members participated in the ACS Making Strides Against Breast Cancer Walk in Purchase, New York, to support survivors, supporters and families. In the spirit of the holiday season, AAWWN also organized an Annual Holiday Toy and Clothing Drive across three U.S. locations – New York City, Cincinnati/Northern Kentucky and Miami – spreading joy to families in need. Additionally, team members in Miami volunteered at the WOW Center, an Adult Day Training center serving individuals with developmental disabilities. Volunteers engaged with students in the classroom and on the field, and the company further supported the center with a \$5,000 contribution.

Polar Employees Supporting Communities with Purpose

In 2024, our Polar employees made a meaningful impact by addressing the unique needs of communities where we live and work. Through hands-on volunteerism and strategic donations, they helped support children, the elderly and families in need:

- In Shenzhen, Polar employees engaged with eight children at the Min Ai Disabled Children’s Welfare center, a school for autistic children and those with cerebral palsy and other disabilities. They led activities like singing, musical chairs and a collaborative painting project, while also making a monetary donation to support daily operations and educational materials.
- In Shanghai, family members and employees spent time with elderly residents at the Huangpu District Huakang Hengyu Care Centre. They led a mug painting activity, provided care for bedridden individuals and donated essential supplies, reaching approximately 20 residents.
- In Seoul, employees and customers delivered 2,200 coal briquettes to 11 households, helping families stay warm through the harsh winter. This marked the third consecutive year of the ICN team’s involvement in this vital initiative.
- In collaboration with DHL Global Forwarding China [DGF], Polar helped ship more than 2,900 Iowa Braces – breathable orthopedic braces for children born with congenital clubfoot – to help improve the lives of hundreds of children and their families.

Global Trade

The role of aviation and air cargo remains critical to keeping global supply chains moving. As the third-largest mover of airfreight in the world, Atlas Air Worldwide [including Polar Air Cargo] is a catalyst for sustainable development and global economic prosperity. Each day, we facilitate the swift and efficient movement of goods, people, capital, technology and ideas. Our employees, operations and logistics centers enable us to create a safer, brighter future for all.

Together with our customer base – including the world’s leading express and e-commerce delivery providers, airlines, freight forwarders, shippers and charter brokers – we collaborate to enhance aviation safety, sustainability and operational efficiency while understanding the trends that drive our supply chains. When our customers thrive, we thrive.

Working with Our Customers to Make a Difference

Our network enables large companies and organizations to access growing markets and manage highly efficient supply chains. We also help open markets for small businesses, including technology, startups, farmers and artisans. Regions and communities in all parts of the world benefit from our reach and impact. Examples of our global impact include:

- Supporting the reliable and timely shipment of life-saving medicines.
- Facilitating the delivery of high-value goods and just-in-time service.
- Shipping flowers and agricultural products from family-run farms and large producers.

Enabling Small Business Growth

Leveraging our global reach, Atlas aims to support small businesses through our procurement needs. Our spending with small businesses totaled nearly \$1.9 million in 2024. We continue to develop policies and facilitate strategies to support a range of small businesses, including woman-owned, veteran-owned, service-disabled veteran-owned and historically underutilized business regions.

Our recent initiatives to support small businesses include:

- Soliciting small businesses to engage in our request for information and request for proposal processes whenever possible.
- Tracking annual small business spend internally.
- Submitting an annual commercial subcontracting plan and related goals to appropriate contracting officers.
- Conducting training and small business sourcing activities to incorporate them into our procurement processes.
- Engaging small businesses through outreach efforts, such as conferences and events.

International airline regulations are always evolving. Whether it’s complying with the Transportation Security Administration’s [TSA] new air cargo security requirements for Europe or guidelines on transporting perishable cargo from the International Air Transport Association [IATA], we stay abreast of such changes to ensure we deliver for our customers. We are committed to maintaining on-time reliability and closely collaborate with our customers to help meet their needs.

Nearly \$1.9 million spent with small businesses in 2024



GROW RESPONSIBLY

Corporate Governance

Atlas Air Worldwide is driven by our mission to power our customers' global supply chains, which requires us to maintain a sound governance structure and controls that ensure we lead responsibly.

Guiding Principles for Strong Governance

Our corporate governance program is built on transparency and a set of principles that guide us in our efforts. These include:

- Maintaining a dedicated Board and management team to provide effective checks and balances, as well as oversight of our operations and sustainability programming.
- Conducting regular Board meetings and maintaining Board-level committees.
- Regularly assessing organizational and sustainability risks and opportunities across our organization.
- Engaging with key stakeholders to effectively address the evolving expectations of those who rely on us.
- Auditing our financial performance and closely monitoring key performance indicators to ensure consistency and reliability across our operations.

Our Leadership Structure

Our **Board of Directors** consists of 10 directors, one of whom is independent. The Board is responsible for providing oversight of the strategic and operational direction of the Company. The Board has the following standing Committees:

- Executive Committee
- Safety & ESG Committee
- Compensation Committee
- Audit & Finance Committee

In addition to quarterly Board meetings, Committees meet regularly to discuss topics outlined in their respective charters.

Our **Executive Management** team drives the development and execution of our business strategy and objectives, leveraging deep expertise across the airline, transportation and logistics industries. Comprising eight seasoned leaders, the team meets regularly to review progress, evaluate performance and update the Board on key initiatives. In 2024, we were pleased to welcome two new members to the team: Klaus Goersch as Chief Operating Officer and Joel Goldberg as Chief Information Officer. Their leadership plays a vital role in advancing our strategic vision and operational excellence.



IN THIS SECTION

Corporate Governance
Ethics & Integrity
Compliance
Data Privacy & Cybersecurity
Public Policy Advocacy

Sustainability Oversight

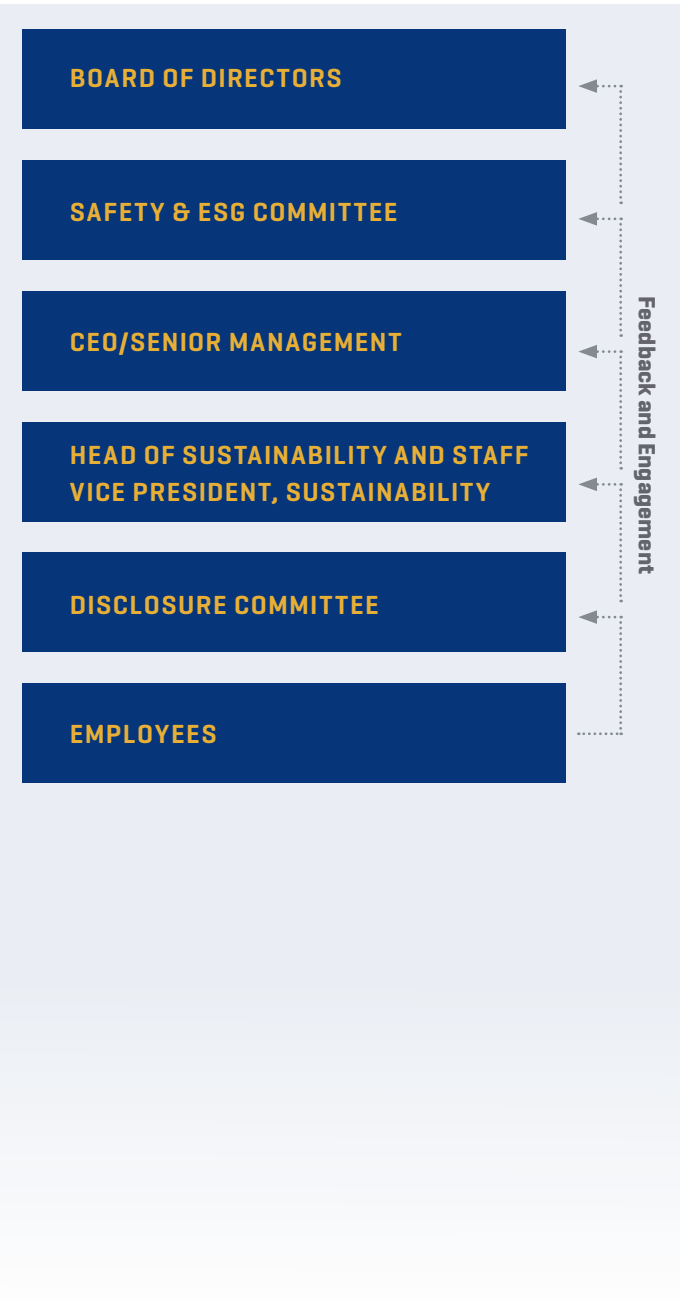
Responsibility for delivering on our sustainability objectives is shared throughout the organization. Accountability lies with everyone — from each of our approximately 5,000 employees to our Board and Executive Management team.

The **Safety & ESG Committee** provides oversight of Board governance, the Company’s safety strategies, policies, programs and practices, and environmental and sustainability practices. The Committee meets at least twice a year and provides regular reports to the Board regarding the implementation of its duties.

Atlas’ **CEO and members of the Senior Management team** are responsible for supporting our sustainability strategy in their respective functions. Sustainability is also incorporated into the remuneration targets of our Executive Management team members.

Our **Head of Sustainability**, who is a member of the Executive Management team and also holds the title of Chief Commercial Officer, is responsible for driving our commitment to reducing our Scope 1 emissions by 20% by 2035 [compared with a 2021 baseline] and leading the development and implementation of the Company’s decarbonization strategies. The Staff Vice President, Sustainability plays a key role in advancing these initiatives, collaborating closely with team members and leaders to ensure progress toward our emissions reduction goals.

Sustainability Accountability at a Glance



//////// Ethics & Integrity

Corporate responsibility means adhering to the highest standards of ethical conduct, honesty and integrity. As we interact with customers, suppliers, regulators, investors and each other, we work to act with accountability and transparency.

Reinforcing Ethical Standards and Conduct

All Atlas employees are expected to act in accordance with the principles set forth in our Employee Handbook and Code of Conduct [“the Handbook”], which outlines the basic employment policies and practices that govern day-to-day activities.

Employees of all Atlas Air Worldwide operating entities have access to the Handbook, which is posted on the Company’s intranet, and all employees are required to acknowledge they have received and reviewed it. The Handbook includes more than 25 rules of conduct that provide guidance and establish expectations related to several critical topics, including:

- Use of Company resources and data
- Confidentiality
- Anti-harassment and anti-discrimination policies
- Regulatory compliance
- Workplace safety
- Conflicts of interest

As outlined in the Handbook, we require all employees to act responsibly and in full compliance with all applicable laws and standards and to maintain the highest level of ethical conduct.

We regularly review our policies and procedures, including the Company’s policies related to conflicts of interest, document retention and information management, social media, cybersecurity, flexible work arrangements and harassment, discrimination and retaliation. In addition, our Legal team works to ensure we remain mindful of current issues and compliant with new applicable laws and regulations.

Reporting and Addressing Critical Concerns

Atlas puts the principles of ethics and compliance into practice by empowering people to share concerns in a professional, respectful workplace environment. Effective reporting resources are integral to our routine business practices, ensuring that we have appropriate checks and balances in place to address potential issues before they may become larger problems.

Upholding Integrity, Accountability and Legal Compliance

Our Corporate Compliance Policy governs our compliance programs to ensure we prevent and detect any violations of the law or Company policy. Our policy is applicable to Directors, Officers, other employees and agents of the Company and its subsidiaries. Key elements of the policy include:

- **Compliance with all applicable laws, rules and regulations** in the jurisdictions in which we operate.
- **Honest and ethical conduct**, including appropriately addressing actual or apparent conflicts of interest in professional and personal relationships.
- **Prompt internal reporting** of potential and actual violations of the Company’s compliance policies.
- **Accountability** for adherence to the Company’s compliance policies.

Encouraging Vigilance through Our Compliance Hotline

Atlas stakeholders are encouraged to share any ethics or compliance concerns through our toll-free Compliance Hotline. The Compliance Hotline accepts reports and complaints related to potential violations of Company policy, including but not limited to, concerns or complaints about the Company’s accounting, internal controls or auditing matters, as well as instances of suspected fraudulent, unprofessional or illegal conduct.

The Compliance Hotline is available seven days a week, 24 hours a day via phone or online, and can be contacted by anyone from anywhere in the world. To ensure anonymity, the Compliance Hotline is serviced by a third party. All matters are promptly and thoroughly investigated, and internal legal resources are mobilized to address or escalate issues as needed and appropriate.



TRAINING REINFORCES ETHICAL CONDUCT AND COMPLIANCE

Our online training program is a key element of our compliance program, and all employees are required to complete trainings on an annual basis as assigned. Training courses are selected based on industry, key focus areas, legal considerations and developments in law and compliance matters. We customize courses to focus on the most relevant materials, when appropriate. As a global company, trainings are often focused on global trends and their potential impact on Atlas.

Training topics include the following:

- Anti-bribery
- Fraud prevention
- Harassment and discrimination
- Information security
- Sanctions laws
- Social media

Online training completion is tracked throughout the year, and we regularly achieve high rates of course completion across our employee population. This training is supplemented with targeted, in-person trainings on key topics for relevant employees and certain contractors who work with our team.

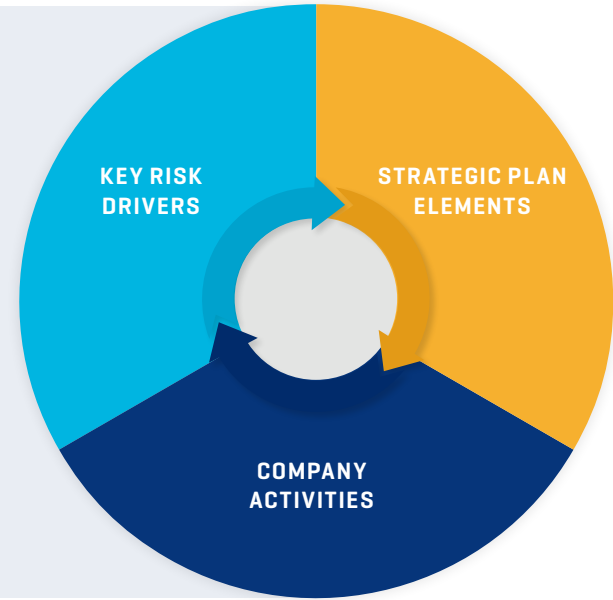
Enterprise Risk Management

Atlas monitors and manages risks through a continuous risk assessment process, led by our Internal Audit team. Through this process, we have developed a risk-driven strategy supported by a flexible plan that can adapt as we grow and our business model evolves.

Our assessment process includes a range of activities, including:

- Semiannual enterprise risk profile updates
- Business unit meetings
- Station visits
- On-site and virtual inventory counts
- Advanced data analysis
- Audit Committee reporting
- Predictive risk modeling

The complexity and coverage of our process incorporates:



Sustainability topics are incorporated into our enterprise risk management process, and we continuously evolve how we monitor and address these issues. Specific sustainability-related risks are defined as follows:

Climate-Related Risks: This risk category examines our ability to reliably measure, evaluate and accurately report on our environmental impacts. It includes compliance with eventual required carbon disclosures. It also recognizes our social responsibility as an airline, as well as stakeholder perceptions of excessive carbon emissions into the atmosphere.

Corporate Responsibility and Social Compliance: This risk category examines the Company’s ability to establish strategies to address social compliance and sustainability issues. This includes the Company’s ability to understand, reliably measure, manage and accurately report on the direct and indirect impacts our actions have on individuals and customers, as well as the communities and environments in which we operate.

Culture, Diversity and Workforce: This risk category examines workforce-related challenges impacting the Company’s operational, financial and reputational outcomes, including skills and talent management and responsiveness to changing workforce expectations. Examples of these challenges include the evolution of organizational culture, employee engagement and inclusivity.

Our Internal Audit team actively monitors these risk categories and includes them in the semiannual update of the Company’s enterprise risk process. The update process includes organizational voting on the dollar impact, potential likelihood and velocity of our enterprise risks. The approach actively engages other components of Atlas’ risk management process and enables the implementation or refinement of mitigation strategies. Internal Audit monitors workstreams, data and ongoing results to identify changes in the risk profile and adjust coverage of internal control testing.



Compliance

Core responsibilities of our business include legal and regulatory compliance, as well as cooperation with regulatory authorities. We take every opportunity to lead in the development and application of best practices and compliance with emerging rules and policies, even before they become mandatory.

Leading with Best Practices for Compliance

As a global air carrier, Atlas is subject to intricate U.S. and international legal frameworks, regulatory requirements and industry standards. We comply with all laws and regulations that apply to us. We also seek to go beyond straightforward compliance to develop proactive relationships with key regulatory bodies. These include U.S. agencies such as the Federal Aviation Administration (FAA) and Department of Homeland Security (DHS); local and regional authorities; and international bodies such as the International Civil Aviation Organization (ICAO).

Here are a few examples of how we are leading with compliance best practices:

- **Aviation safety:** Atlas maintains an industry best-practice safety program meeting all applicable FAA, ICAO and International Air Transport Association (IATA) standards. Read more in the [Safety & Security](#) section of this report.
- **Anti-corruption:** Our anti-corruption policy ensures compliance with the U.S. Foreign Corrupt Practices Act, the U.K. Bribery Act of 2010 and other similar statutes around the world. We supplement this policy with mandatory training provided to our employees, vendor due diligence and related policies and procedures.

- **Greenhouse gas emissions reductions and reporting:** Since 2010, Atlas has been reporting emissions under the European Union Emissions Trading Scheme (EU-ETS). We continue to set the groundwork for our participation in the Carbon Offsetting and Reduction Scheme for International Aviation (CORSIA), the global carbon emissions program governing international flying instituted in 2021. In 2024, we presented key aspects of CORSIA to our Commercial Leadership team.
- **Sanctions and Export Controls:** We routinely monitor sanctions and export control laws and regulations. We have worked to ensure our policies and procedures related to export controls and sanction laws reflect best practices and recent developments, reinforcing our ability to protect against inadvertent violations.
- **U.S. government contracts:** As a U.S. government contractor with a significant role in international trade, we partner with various federal agencies on compliance regulations and best practices related to areas such as the prevention of human trafficking and endangered species trafficking.

Safeguarding Data Integrity and Compliance

As a U.S. government contractor, Atlas is obligated to adhere to the National Institute of Standards and Technology (NIST) 800-171 Control Framework, which is designed to protect technology infrastructure, computing resources and the Company's data from compromise and corruption.

Atlas employs a defense-in-depth approach that leverages technology, education, testing and audits to ensure a secure network and computing environment. We work closely with internal and external subject matter experts to understand the environment, outside risks and attack vectors. We track and report several key metrics to measure the health and effectiveness of our security posture. Our program is measured against the cybersecurity control framework and validated through internal audits. Progress is judged based on improvements made against the control sets and is reported to the Board of Directors. Our expanded benchmarking places us in accordance with upcoming enhanced cybersecurity compliance requirements.



//////// Data Privacy & Security

Atlas protects our business and our stakeholders by upholding the highest standards of conduct and performance concerning our data privacy, cybersecurity and business resilience practices. We rely on best-in-class technologies, procedures and training to ensure the safety and security of our systems and assets and protect our data and the data entrusted to us by our customers and partners. We continuously strengthen our defenses to avoid any major disruptions and provide consistent, reliable service to our customers.

Our Approach to Data Management and Security

The airline industry relies on increasingly sophisticated, digitally enabled fleets to increase efficiencies, minimize environmental impacts and maximize performance. Technology used to track system operators and assess real-time performance metrics generate large amounts of proprietary data, requiring strong governance and management practices supported by secure information systems.

The integrity of our information systems is critical to the continuity and reliability of our business. We configure these systems to be resilient, redundant and supported by an equally fault-tolerant data center and network environment. Our conscientious approach to data protection enables us to maintain consistent operations even in the event of potential disruptions, and U.S. government partners and airline industry associations recognize us as a leader in this area.

Atlas maintains compliance with the National Institute of Standards and Technology (NIST) 800-171 standard, as required by the U.S. government. Atlas was the first member of the Civil Reserve Air Fleet to declare compliance with this standard, which is required of defense contractors. Additionally, we benchmark ourselves annually to the Center for Internet Security (CIS) framework.

We combine input from these benchmarking exercises with third-party penetration tests and tabletop exercises to practice operational responses in the event of a breach. This informs our work to establish a multiyear road map of cybersecurity investments in data protection initiatives. This road map, which contains priority items based on risk and value to our business, allows us to proactively improve our cybersecurity posture in alignment with the NIST standard and CIS framework.

We also undergo an annual third-party cybersecurity assessment that grades our cybersecurity posture and road map against a maturity model. This enables us to measure our year-over-year maturity score against our target maturity score across several categories to ensure we are optimizing our cybersecurity protections.



“Our IT organization plays a critical role in ensuring the secure and seamless flow of data that powers our global cargo operations. With strong governance, advanced security measures and a commitment to innovation, we are continuously enhancing our digital capabilities to support the efficiency, reliability and growth of our business.”

- Joel Goldberg, Chief Information Officer

Monitoring and Mitigating Threats

Effective cybersecurity requires ongoing due diligence to thwart the daily emergence of new threats. Atlas continuously monitors our platforms to identify and stop these threats in real time. Our threat awareness programs are designed to remediate exposure before it becomes an issue and intuitively respond in a programmatic and professional manner to any threats to which we are exposed. While we observe the utmost caution in protecting all Atlas data, we are especially vigilant in subjecting sensitive data to additional management requirements to guard against tampering or exfiltration.

Our multiyear road map has been designed to include specific initiatives aimed at strengthening our protections of sensitive data and cyber resilience to protect the interests of our business and our stakeholders. We also proactively search for new solutions and opportunities to bolster our cybersecurity competence.

To ensure our systems and networks remain at the highest level of known protection, we maintain compliance with the cybersecurity standards previously mentioned. Observance of these standards requires keeping up with robust maintenance processes. Simultaneously, these standards serve as a baseline for aligning with and implementing industry-recognized procedures.

In addition to our daily oversight and compliance practices, we remain nimble in instituting programs and processes to help educate our employees and protect our organization from external threats. Our next-generation security awareness training program for all employees enables us to more effectively test and address gaps in employee awareness to improve data protection practices across the Company.

In 2024, we worked closely with our Human Resources and Legal teams to increase cybersecurity training for our staff. Training is provided on a range of topics, including phishing, loss prevention and spotting and reporting violations to our cybersecurity policies.

Providing Leadership and Support for the Industry

Atlas has strong, collaborative relationships with regulators, trade associations, peers and partners. We have positioned ourselves as leaders and experts in cybersecurity practices, and our work includes the following:

- **Participating in leadership roles in numerous global cybersecurity organizations**, including the Aviation Information Sharing & Analysis Center [A-ISAC], which serves as a focal point for security information sharing across the aviation sector and U.S. government partners.
- **Working with the U.S. DHS** to deliver training for other organizations on preventing and responding to cyberattacks.
- **Working with partners such as Boeing and the FAA** on software management and system security for the Boeing 747-8.
- **Working independently and with Airlines 4 America [A4A] and the U.S. Chamber of Commerce** to ensure cybersecurity legislation is developed as a constructive tool to improve the security of the entire industry.
- **Delivering cybersecurity presentations and seminars to communicate our industry-leading expertise** with organizations such as A4A, A-ISAC and the Aviation Cyber Initiative.
- **Partnering with the Transportation Security Administration [TSA]** on efforts to bolster digital defenses that help reduce cybersecurity risks and safeguard critical infrastructure.

Our Business Resiliency Approach

Our business resiliency program helps us prepare for and insulate our business against both human-made and natural disasters. In preparation for such events, we have a global network of critical teams and functions in place, working in concert to safeguard our operations against any threats or vulnerabilities. We conduct testing and training, including regular tabletop exercises and recovery strategy testing,

to identify any adjustments needed to improve our business resiliency performance. Our Senior Director of Business Resiliency, who leads the program, works with department leaders across the organization to ensure annual reviews are completed and incorporates employee feedback into our strategy.

We have off-site backup locations to ensure resiliency during an emergency, as well as an emergency notification system to communicate with Atlas employees during severe weather events.

Our continuous improvement approach also benefits customers as we manage evolving threats such as cyberattacks and business disruptions. We have defined protocols for protecting confidential customer data with the same rigor applied to secure our own systems. We also have defined practices to communicate with customers and critical vendors during business disruption events, ensuring transparency with, and access to, our stakeholders.



Atlas' Global Security Department welcomes TSA's Deputy Administrator.

2024 DATA PRIVACY AND CYBERSECURITY MILESTONES

Each year, we continue to enhance our data privacy and cybersecurity capabilities. The following are some examples of our accomplishments in 2024:

- Implemented single sign-on capabilities on most critical applications, increasing the control we have over access to these platforms.
- Instituted a practice of conducting annual reviews of all policies, ensuring that they meet the current needs of the Company.
- Maintained strong position in patch management, in which software, drivers and firmware are regularly updated to close security gaps and fix vulnerabilities.
- Received approval from the TSA and the DHS for our Cybersecurity Implementation Plan, which airlines and infrastructure organizations use to demonstrate the ability to maintain operations in the event of a cyberattack.

Investing in Fleet Management and Infrastructure Resiliency

We continue to invest in flexible, effective capabilities to protect our business. Our global operation and infrastructure include the following:

- Three fully operational business resiliency backup sites for our critical staff at our operations centers at Cincinnati/Northern Kentucky and Hong Kong, as well as at our headquarters in White Plains, New York.
- Comprehensive, tested business recovery plans, including recovery from a cybersecurity event.
- Highly available infrastructure designed to provide nonstop computing, including resilient computing and network capabilities.
- State-of-the-art Voice over Internet Protocol (VoIP) telecommunications and remote computing capabilities, enabling our Operations Control Center to be redirected to alternate locations and staff to service customers from anywhere in the world.
- Cybersecurity regularly validated for NIST 800-171 compliance by independent third parties to ensure we operate according to stringent standards and protect sensitive customer data.

Atlas is a proud member of the SAF Coalition, a nonprofit, nonpartisan alliance of airlines, manufacturers, fuel producers and agricultural groups. The Coalition advocates for federal policies that scale SAF production, attract investment and position the U.S. as a global leader in this evolving energy sector. These efforts aim to reduce aviation's environmental impact, strengthen energy security and drive economic growth – particularly in agriculture and rural communities. Atlas supports this work as part of our commitment to a more sustainable aviation industry.

Public Policy Advocacy

Atlas recognizes we have a responsibility to grow in ways that both benefit our stakeholders and secure a more sustainable future. Therefore, we engage with policymakers on a range of issues that reflect our priorities.

These issues include those related to increased tariffs, state and local tax initiatives, airport development and proposals that could negatively impact our strong safety record. When meeting with policymakers, we highlight three primary topics:

- Advancing sustainability
- Bolstering the aviation workforce
- Supporting global trade

Promoting a Sustainable Aviation Industry

Atlas partners with organizations across the aviation sector to advocate for policies that will help us meet our climate-related goals. We are active in the Commercial Aviation Alternative Fuels Institute (CAAIFI), a public-private partnership with the FAA that aims to increase the production of sustainable aviation fuel (SAF).

As Atlas works to accelerate SAF use, we recognize the importance of collaboration. Governments play an important role in setting clear standards that will support SAF generation and adoption, making it scalable for widespread commercial use.

Our advocacy for SAF includes seeking tax credits, grants and loan guarantees at the federal and state levels of government to increase production. These efforts focus on tax incentives (blenders tax credit) and other policies to make SAF commercially viable and give producers more market certainty. Atlas has also partnered with other industry leaders to advocate for and secure grants for feasibility studies in key regions.

In 2024, Atlas was involved in the following initiatives to promote SAF use:

- We partnered with the Alaska Department of Transportation and Public Facilities to secure a grant from the FAA's Fueling Aviation's Sustainable Transition (FAST) program. The grant will support a feasibility study and advances efforts to provide SAF to air carriers that rely on Ted Stevens Anchorage International Airport (ANC) as a refueling point for flights between Asia and the U.S.
- At a national level, we worked with the bipartisan Congressional Sustainable Aviation Caucus (CSAC) to make sure Atlas' voice is heard and to help build support in the House of Representatives for the aviation industry. The CSAC is dedicated to promoting the use of SAF and pioneering innovative energy solutions to accelerate the airline industry's transition to a more sustainable future.

We also promote efficiencies in the air traffic management system, which we believe can have environmental benefits as well. We have long advocated for more federal funding of the FAA's NextGen Air Traffic Control (ATC) program. When complete, NextGen will allow for more efficient arrival and departure procedures by eliminating altitude stepping, thus reducing fuel burn and engine noise while also enhancing safety. Additionally, we support increased federal funding for the FAA's environmental and research programs such as the Continuous Lower Energy, Emissions and Noise (CLEEN) program.

INDUSTRY ENGAGEMENT
MAXIMIZES IMPACT

Atlas leaders advocate for public policy issues, industry concerns and our environmental responsibility goals by contributing thought leadership and expertise to industry association boards and councils.

As a committed partner of A4A, we join industry peers to amplify our advocacy for policies that benefit the entire aviation sector. Atlas CEO Michael Steen serves on A4A’s Board of Directors, and Atlas leaders serve on A4A councils, committees and working groups that contribute to sector-wide environmental and sustainability advocacy, such as the Environmental Sustainability Council and the Sustainable Aviation Fuel Committee. Through our work with these groups, we support several priorities, including:

- A4A’s goals to achieve net-zero carbon emissions by 2050 and increase SAF availability to U.S. aircraft operations to 3 billion gallons by 2030.
- Managing other environmental impacts, such as aircraft noise and local air quality.
- Atlas’ own sustainability initiatives.
- Private-public partnerships to facilitate progress.

Investing in the Aviation Workforce of Tomorrow

Pilots and Aviation Maintenance Technicians (AMTs) are critical to Atlas’ business, and we believe we can strengthen our Company and our industry by investing in future generations of the aviation workforce as we take steps to meet the growing needs of the industry.

The University of Alaska Anchorage (UAA) plays a critical role in this effort by offering a top-tier aviation program, making it an ideal location for workforce development. In 2024, Atlas partnered with UAA to help train and elevate tomorrow’s talent pool in our industry. We established an Atlas Air Aviation Scholarship Fund at UAA, in which \$50,000 in scholarships are offered to UAA students studying to become pilots and AMTs. By providing work-based learning opportunities, scholarship opportunities and a pipeline for program graduates to transition into employment at Atlas, we can help inspire and recruit the next generation of aviation professionals.

Atlas continues to be a leading advocate for the Flight Education Access Act, which will make flight education and training more affordable and accessible. Introduced to the House of



Atlas CEO Michael Steen speaks to a group at the University of Alaska Anchorage

Representatives in 2023, the bill aims to raise federal student loan limits for students in undergraduate flight education and training programs. It also establishes a grant program to support the education of future pilots and the pilot training workforce.

More information about our workforce development efforts can be found in [Community Impact & Philanthropy](#).

Safeguarding Supply Chains to Keep Global Commerce Moving

Trade is central to Atlas’ operations, and we appreciate the opportunities created by policies promoting market access and e-commerce. For example, trade allows small- to medium-sized businesses to reach a broader customer base while giving consumers more choices at lower prices. Atlas champions strongly enforced trade agreements that open markets and reduce barriers. This includes protecting the 30-year U.S. Open Skies policy. Operating under the Open Skies framework, Atlas and other airlines can build efficient global operating networks, reduce our carbon footprint and boost military readiness.



APPENDIX

//////// Task Force on Climate-related Financial Disclosures Index

The following provides Atlas’ disclosures pertaining to the Task Force on Climate-related Financial Disclosures (TCFD) recommended disclosure pillars.

| DISCLOSURE REQUIREMENT | RESPONSE | ADDITIONAL INFORMATION |
|--|---|---------------------------------|
| GOVERNANCE | | |
| a) Describe the board’s oversight of climate-related risks and opportunities. | The Board of Directors is responsible for overseeing Atlas’ strategic direction and manages oversight of risk through delegation to the Board’s committees with regular reporting to the entire Board. To this end, the Board recognizes the importance of climate-related risks to Atlas’ future and designated the Safety & ESG Committee to assist the Board in providing more focused oversight of key environmental and sustainability practices. | Corporate Governance, pp. 28-29 |
| b) Describe management’s role in assessing and managing climate-related risks and opportunities. | <p>Atlas’ experience of managing high-value capital assets subject to changing markets over the long and short term is applicable to the nature of risks and opportunities arising from climate-related aspects of the airfreight and charter businesses.</p> <p>Our Executive Management team manages the strategic direction of our business, including the implementation of our sustainability initiatives. The Executive Management team is regularly briefed on various sustainability matters and integrates climate-related aspects within our current risk assessment and management processes to provide an overall assessment of business risk. Our Head of Sustainability briefs the Atlas Board and Executive Management team on the Company’s long-term climate strategy to reduce its Scope 1 emissions.</p> <p>Atlas’ Executive Management team brings and can apply specific experience to risk assessment and management of:</p> <ul style="list-style-type: none">• Markets with significant variation in volumes, destinations and cost;• Operational conditions similar to those anticipated to increase with climate change, such as weather-related route choices; and• Managing risk in financial markets, now expected to be subject to climate-related influences. <p>In addition, the Executive Management team regularly reviews climate-related aspects of strategic business areas and frequently engages with internal subject matter experts on these topics.</p> | Corporate Governance, pp. 28-29 |

| DISCLOSURE REQUIREMENT | RESPONSE | ADDITIONAL INFORMATION |
|--|---|--|
| STRATEGY | | |
| a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term. | <p>The airfreight and charter markets depend on demand in a wide range of product and service markets, each differently affected by climate-related risks. In addition, aviation markets are affected by climate-related policy and regulatory developments at national and international levels, such as additional carbon costs and physical changes including airport weather conditions. Effects over the long term are expected to be greater than in the short term.</p> <p>Key risks identified by Atlas are:</p> <ul style="list-style-type: none">• General demand risk from an overall increase in the costs of, or access to, aviation services due to regulations addressing climate change;• Demand risk in markets that are directly affected by climate change, such as from horticultural growing conditions;• Demand risk in markets that are sensitive to price increases from increased carbon costs;• Demand risk in markets arising from the influence of wider societal change, such as “flight-shaming”;• Risks to costs arising from the availability and price of low/zero carbon fuels or from the increased costs from continued use of existing types of fuel, due to regulatory requirements; and• Risks from competition with passenger services for limited resources such as low/zero carbon fuels. <p>Climate-related effects are expected to be limited in airfreight and charter markets where transport is essential and for high-value cargos where additional costs are a small proportion of payload value.</p> <p>In addition, climate-related effects may increase demand for airfreight in some markets, such as to provide emergency relief from the expected increase in extreme climatic events and reduced belly capacity if commercial flights are reduced.</p> | Reducing Emissions from Aviation, pp. 7-10 |
| b) Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning. | Atlas recognizes that managing climate impacts is key to the long-term financial resilience of the business. | N/A |
| c) Describe the resilience of the organization’s strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. | <p>We have a structure in place to evaluate and understand climate risk, in addition to expertise in responding to changes in financial and regulatory markets.</p> <p>We are evaluating new scenarios to better understand climate risks and opportunities, in addition to any financial impact related to these risks. These new scenarios will include both 2-degree and 1.5-degree scenarios.</p> | N/A |

| DISCLOSURE REQUIREMENT | RESPONSE | ADDITIONAL INFORMATION |
|---|--|---|
| RISK MANAGEMENT | | |
| a) Describe the organization’s processes for identifying and assessing climate-related risks. | Atlas uses the Enterprise Risk Framework to represent climate risks, which are identified and assessed using our understanding of our upstream supply chain [i.e., fuel] and downstream customer markets, together with climate and aviation projections from authoritative organizations [i.e., International Air Transport Association [IATA], Airlines for America [A4A] and the European Union [EU]]. | Enterprise Risk Management, p. 31 |
| b) Describe the organization’s processes for managing climate-related risks. | Atlas has a Business Resiliency team dedicated to managing impacts from weather and other perils that have the potential to interrupt systems and facilities. The Enterprise Risk Management and Flight & Ground Operations teams are also involved in anticipating and managing these potential risks. | Our Business Resiliency Approach, p. 34 |
| c) Describe how processes for identifying, assessing and managing climate-related risks are integrated into the organization’s overall risk management. | Atlas has established an organizational structure and associated processes for aligning climate-related risks within Atlas’ Enterprise Risk Framework to manage climate risks alongside our other business risks. Environmental Sustainability, which includes Climate Change, is now identified as a separate enterprise risk, whereas previously it was combined with all sustainability topics. | Enterprise Risk Management, p. 31 |
| METRICS AND TARGETS | | |
| a) Describe the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. | Atlas is currently conducting a strategic review of existing business metrics, which include market share from geographies that experience more weather events, fuel volumes/sustainable aviation fuel (SAF) and prices in carbon markets for the purpose of climate reporting. | Reducing Emissions from Aviation, pp. 7-10 |
| b) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks. | Atlas discloses Scope 1 emissions alongside this TCFD disclosure. Refer to our SASB disclosure table for this data. The dominant source of air emissions is the use of fuel in our aircraft. Atlas continues our program of work to ensure optimum efficiency across our fleet. We are also actively working with industry partners to extend access and use of SAF. Atlas is evaluating various regulatory regimes imposing such disclosure requirements of Scopes 1, 2 and 3 domestically in the U.S. as well as in the EU and outside of the U.S. | SASB Index, p. 40 |
| c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. | Atlas supports IATA and A4A’s goal to achieve net zero carbon emissions by 2050. Atlas has also set its own Scope 1 emissions reduction goal for 2035, to achieve a 20% reduction in CO ₂ through a combination of increased SAF use, operational efficiencies and the implementation of innovations designed to reduce fuel burn among its fleet of air cargo freighters. To address Scope 2 emissions, Atlas is conducting an inventory of electricity providers across its major sites and operations to identify the availability of renewable energy sources. The intent is to transition away from electricity produced by fossil fuels, where available. Atlas is also evaluating the materiality of Scope 3 emissions (aside from CMI lease activity) across its operations and supply chain. | Mitigating Our Impact on Climate Change, p. 7 |

//////// Sustainability Accounting Standards Board Index

The following provides Atlas’ disclosures pertaining to the Sustainability Accounting Standards Board’s [SASB’s] industry standard for Air Freight & Logistics.

| TOPIC | CODE | ACCOUNTING METRIC | CATEGORY; UNIT OF MEASURE | DISCLOSURE |
|--------------------------|--------------|--|---|---|
| Greenhouse gas emissions | TR-AF-110a.1 | Gross global Scope 1 emissions | Quantitative; metric tons CO ₂ e | 5,741,160 MT CO ₂ e |
| | TR-AF-110a.2 | Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets | Discussion & analysis | Discussion: See pages 7-12 of the 2024 Sustainability Report |
| | TR-AF-110a.3 | Fuel consumed by road transport, percentage natural gas | Quantitative; gigajoules, % | 0 |
| | | Fuel consumed by road transport, percentage renewable | | 0 |
| | | Fuel consumed by air transport, percentage alternative | | 0 |
| | | Fuel consumed by air transport, percentage sustainable | | 37,535 GJ; 0.05% of total fuel consumed |
| | | | | |
| Air quality | TR-AF-120a.1 | Air emissions of the following pollutants: [1] NO _x [excluding N ₂ O], [2] SO _x , and [3] particulate matter [PM ₁₀] | Quantitative; metric tons | 1) 1,335 MT 2) 82 MT 3) 7 MT |
| Labor practices | TR-AF-310a.1 | Percentage of drivers classified as independent contractors | Quantitative; % | Atlas does not have employees, contractors or term employees that drive a ground fleet. |
| | TR-AF-310a.2 | Total amount of monetary losses as a result of legal proceedings associated with labor law violations | Quantitative; reporting currency | 0 |

| TOPIC | CODE | ACCOUNTING METRIC | CATEGORY; UNIT OF MEASURE | DISCLOSURE |
|------------------------------|--------------|--|--|---|
| Employee health & safety | TR-AF-320a.1 | 1] Total recordable incident rate (TRIR) and [2] fatality rate for [a] direct employees and [b] contract employees | Quantitative; rate | 1a] 1.54 ¹ 2a] 0 |
| Supply chain management | TR-AF-430a.2 | Total greenhouse gas (GHG) footprint across transport modes | Quantitative; metric tons, CO ₂ e per ton-kilometer | Scope 1 [in tCO ₂ e] Air: 5,740,733 |
| Accident & safety management | TR-AF-540a.1 | Description of implementation and outcomes of a Safety Management System | Discussion and analysis | Discussion: See pages 21-23 of the 2024 Sustainability Report |
| | TR-AF-540a.2 | Number of aviation accidents | Quantitative; number | 0 |
| | TR-AF-540a.3 | Number of road accidents and incidents | Quantitative; number | Atlas does not have employees, contractors or term employees that drive a ground fleet. |
| Activity metrics | TR-AF-000.A | Revenue ton kilometers (RTK) for: [1] road transport and [2] air transport | Quantitative; RTK | Air: 9,845 million ² |
| | TR-AF-000.B | Load factor for: [1] road transport and [2] air transport | Quantitative; rate | N/A ³ |
| | TR-AF-000.C | Number of employees | Quantitative; number | ~5,000 |
| | | Number of truck drivers | Quantitative; number | 0 |

¹Per 100 full-time workers.
²Atlas is reporting on freight ton kilometers (FTK), which is defined as one metric ton of freight traffic transported one kilometer. FTK is computed by multiplying the vehicle-kilometers traveled on each leg by the number of tons of freight traffic carried on that leg.
³Estimate not available. Atlas will review options for providing this metric on a yearly basis.

Emissions Methodology and Calculations

- Atlas Air Worldwide calculates greenhouse gas (GHG) emissions annually in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, as amended by the GHG Protocol Scope 2 Guidance. The reporting boundary includes all facilities and aircraft for all legal entities under Atlas Air Worldwide Holdings’ operational control.
 - Scope 1 emissions include natural gas used at facilities, sustainable aviation fuel (SAF) and jet fuel burn from aviation operations Atlas controls, which includes charter, Air Mobility Command, ferry and ACMI for shipper customers. Refrigerant and vehicle emissions are excluded from Atlas’ inventory due to the availability of data. Biogenic emissions include CO₂ emissions from the combustion of SAF, which contains biologically sequestered carbon dioxide.
- The majority of the reported CO₂e emissions are CO₂ with the remainder being composed of CH₄ and N₂O. As of 2024, Atlas does not calculate hydrofluorocarbons (HFCs) or perfluorocarbons (PFCs) emissions due to the availability of data. Sulfur hexafluoride (SF₆) and nitrogen trifluoride (NF₃) are not applicable to Atlas’ emissions inventory.
 - Atlas uses primary data to calculate GHG emissions. Where actual facility data is not available or cannot be obtained in a timely manner, Atlas estimates natural gas and electricity consumption using facility square footage and Commercial Building Energy Consumption Survey (CBECS) intensity factors, spend data or prior year data.
- Scope 1 emissions are calculated using the US EPA Emission Factors for GHG Inventories (2024), Australian National Greenhouse Accounts (NGA) Factors 2022 and DEFRA/DECC Conversion factors for Company Reporting (2024). Scope 2 location-based (LBM) and market-based (MBM) emissions are calculated using the US EPA Emissions & Generation Resource Integrated Database (eGRID) (2024), DEFRA/DECC Conversion factors for Company Reporting (2024) and IEA: Emission Factors for International Electricity Usage (kWh) - 2024 (2022 Grid Year). The 2023 RE-DISS Residual Mix Emissions Rates for Europe are also used to calculate Scope 2 MBM emissions for Atlas’ facilities in Europe. The IPCC Fifth Assessment Report (AR5) Global Warming Potential is applied to the 2024 GHG inventory.



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