

avianca



A STAR ALLIANCE MEMBER



Corporate Responsibility Report

2024



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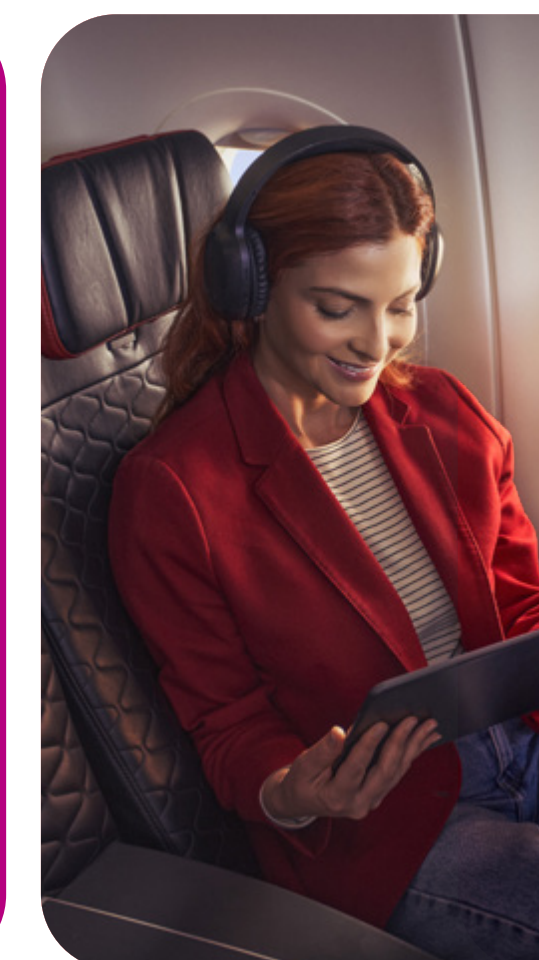
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Message from our CEO

GRI 2-22

Frederico Pedreira
CEO AGIL (Avianca Group
International Limited)

105 years with the
firm conviction of
generating more
access: **more skies for
all who want to fly!**

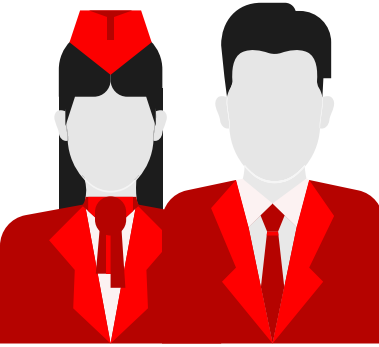
2024 was a year of great challenges and
achievements for Avianca and for Latin
America's connectivity.

It is not just about figures and milestones,
but about what these 12 months really
meant for those who are part of our history:
customers, employees, partners and
communities.

Access

Our commitment to
breaking down barriers
so that more people can
reach their destination
remains strong. And this
has been possible thanks to
a flexible, efficient and long-
term sustainable company
model that has access as its
unwavering cornerstone.

Before talking about results, I want to acknowledge
those who make them possible. Avianca would
not exist without the commitment of nearly 14,000
people who are the heart of this company. Their
dedication allows us to grow, connect people and
geographies and elevate experiences with warmth
and closeness, demonstrating that the sky belongs
to all of us. Nor could we achieve this without
your trust: shareholders, investors, partners and
customers who believe in the vision of having an
Avianca that is truly for everyone.



**Nearly
14,000
employees
bringing
everyone close
to the sky.**

Avianca is also possible thanks to the trust of our
customers. During 2024, we flew more, connected
more and were closer to our customers. We closed
the year with the most extensive network in our
history: 174 routes and 83 destinations in 28
countries. We transported more than 37.7 million
passengers, with the conviction that flying is no
longer a luxury, but a necessity, and that the airplane
is a transforming element.



**37,7
million
passengers,**
16% flying for their first time.

In 2024, we conquered new skies. We arrived in
Paris, Chicago, Montreal, Georgetown, Aeroparque
(Buenos Aires), returned to Caracas and Havana.
We also improved connections within Colombia, our
home, landing in more than 20 destinations, adding
a presence in Quibdó for the first time and returning
to Arauca.



**We connect the
four cardinal
points of Colombia.**

We are the sum of many, which is why we also celebrate the achievements of our business units:

Lifemiles was recognized as the best loyalty program in Latin America and the best in customer service in the Americas. Avianca Cargo, leader in the region, operates in more than 350 destinations and is positioned among the top six cargo airlines worldwide and the only Latin American airline.

How did we do it? In 2024, we reconfigured our aircraft, renewed our fleet, and implemented fuel conservation projects. Furthermore, for the fifth consecutive year, we were recognized by CDP, the global standard in assessing corporate environmental impact, with a "B" score.



Recognized
for the **fifth**
consecutive
year with "B"
score by CDP.

In addition, we incorporated A320neo aircraft, which consume 20% less fuel. In 2024, the

company received six aircraft with state-of-the-art technology, bringing the total number of aircraft of this type in the operation to 47. Our projection is to have more than 100 new aircraft with this technology by 2030.

In 2024, we strengthened our waste management process which has enabled us to recycle 49% of the total non-hazardous waste. We transported more than 9,000 kg of recyclable waste generated from strategic ecosystems such as the Galapagos (Ecuador) and the Amazon (Colombia), which are difficult for their communities to manage, for reuse. In addition, recyclable material generated in our main operations was donated to three organizations generating a social impact as well.

We worked in collaboration with a network of 22 social and environmental allies and drove key initiatives through our Banco de Millas and Lifemiles. More than 6.2 million miles, donated by our Lifemiles partners, were invested to benefit Our Lifemiles partners donated 6.2 million miles, used to benefit more than 28,000 people in vulnerable conditions located in various geographies, doubling the impact of 2023. The word 'access' becomes even more meaningful when it becomes an articulator for entire communities to access healthcare, well-being, education and humanitarian aid, among others.

We also made progress in accessibility with projects such as Braille signage on more than 48 of our A320

Our allies



aircraft, training more than 5,600 employees, the creation of a service guide for operational teams and the launch of our special assistance website.

Finally, as a COP16 airline partner, we expanded the scope of our alliance with the Wildlife Conservation Society through an initiative framed within the Wildlife Project (PVS) focused on protecting the biodiversity of threatened bird species in Colombia, and we formalized our participation in the Fi Wi Riif alliance, which seeks to increase the resilience of coral reefs and raizal communities in the San Andres and Providencia Archipelago.

Rather than looking back, we're focused on moving forward. 2025 brings new challenges and opportunities, and we know that with our team and the support of those who accompany us along the way, anything is possible.

Thank you for
flying with us and
for **being part**
of this story.

About us

GRI 2-6



✈️ 257,800

flights operated

👤 + 37.7

million passengers
carried

👤 +13,600

employees

We have been flying for 105 years to connect you with the world. We transport passengers, cargo, and specialized courier services.

+ See more

We have evolved to always be by your side. That's why we offer a loyalty program, flexible options, and a travel experience tailored for you. We also have engineering, maintenance, and ground handling services to support our flight operations, adapting to the needs of our customers and strengthening our presence in the region.

We are the second oldest passenger airline in the world and leaders in Colombia, Ecuador, and Central America. We operate one of the largest and most modern fleets in Latin America so that the sky is also yours.

North America

Canada
United States
Mexico

Central America and the Caribbean

Aruba
Costa Rica
Cuba
Curaçao
Dominican Republic
Guatemala
Honduras
Nicaragua
Panama
Puerto Rico
El Salvador

South America

Argentina
Bolivia
Brazil
Chile
Colombia
Ecuador
Guyana
Peru
Paraguay
Venezuela
Uruguay

Europe

Spain
France
United Kingdom

174
routes
83
destinations
28
countries



Our
fleet

149
passenger
aircraft

- 8 Airbus A319
- 126 Airbus A320
- 15 Boeing 787-8

7 cargo
aircraft

- Airbus A330F

avianca cargo

+ See more

We carry more than cargo; We transport stories, products, and opportunities in different sectors.

- + 70 destinations in Latin America, the United States and Europe.
- + 220 exclusive flights for cargo.
- + 538,900 tons of cargo transported.
- + 1,400 flights with cargo capacity in holds.

DEPRIS

+ See more

We move what matters most to you with fast, secure multimodal logistics solutions for documents, parcels, and goods.

- 132 points of sale and 99 outlets in Colombia.
- 25 points of sale internationally.
- + 1,040 domestic destinations.
- + 190 international destinations.

lifemiles

+ See more

Our loyalty program, which makes every flight more than just a journey. Earn miles and enjoy exclusive benefits with all 25 Star Alliance airlines and many more.

- + 14 million members worldwide.

Annual figures as of December 31, 2024



In Avianca, the sky belongs to all of us

We understand that flying is an essential need that drives development and connection between people, companies, and communities. For this reason, our fleet is at the service of everyone, without distinction of origin, destination, or travel preferences, because we believe that flying is not a privilege, but an opportunity for everyone.

Our brand promotes inclusion and accessibility, fostering a global and open vision of aviation. We are constantly working to offer valuable solutions that contribute to the progress of our clients and the social and economic development

of the regions we connect. With a close and reliable service proposal, we make each trip an accessible, friendly, and enriching experience.

This purpose is reflected in our **connectivity strategy**, which goes beyond uniting destinations: we seek to bring people together, boost businesses and strengthen the growth of local economies. Through an efficient route network, we facilitate access to more regions, promoting sustainable development and a more inclusive, welcoming, and transformative aviation.

At Avianca, we open our wings to those who want to fly, because the sky belongs to all of us.

Key business results

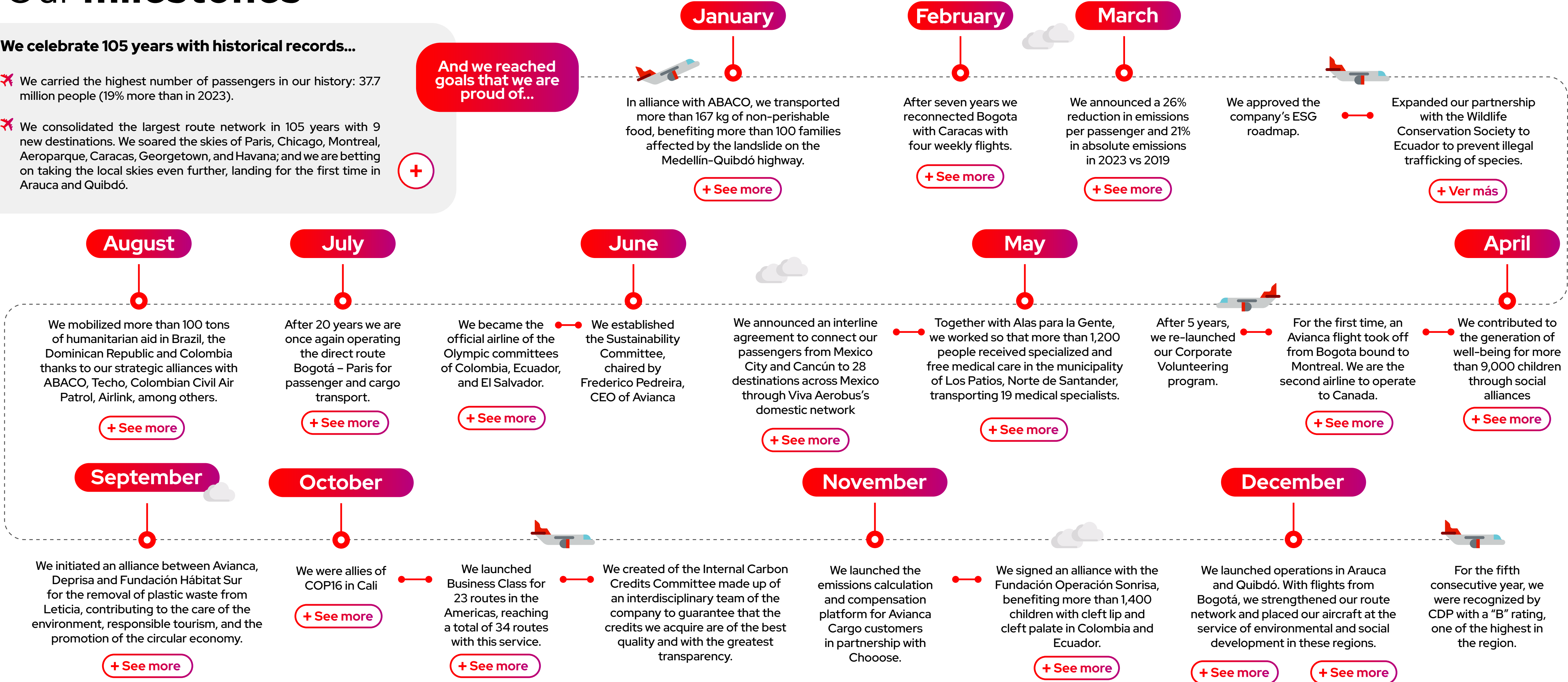
These indicators allow us to measure the progress of our corporate strategy and reflect the result of the joint effort of the entire Avianca team. They are essential to achieving our objectives and are overseen by the board of directors, our main governing body. We conduct regular reviews to ensure compliance and update them annually to maintain alignment with our corporate vision and goals.

Dimension	Indicator	Result
Our customers We focus on delivering on our value promise.	Schedule Completion - SC: schedule compliance with the number of scheduled flights.	98.05%
	On Time Performance - OTP: arrive at the defined time with a 15-minute margin	81,7%
	Mishandled Baggage - MB: Number of mishandled bags per 1,000 passengers.	1.53
	First Time Resolution: cases resolved on the first contact through our customer service lines.	98.5%
Our numbers We take care of our finances by ensuring the necessary resources to meet our objectives.	EBITDAR: profitability of our business.	USD 1,272 million
	CASK exFuel: unit cost of seat-kilometer excluding fuel expense.	¢ 3.9
Our People We want our employees to live our culture and feel committed to our strategy.	Employee engagement: the level of employee commitment to our culture and corporate strategy.	85%

Our milestones

We celebrate 105 years with historical records...

- ✈ We carried the highest number of passengers in our history: 37.7 million people (19% more than in 2023).
- ✈ We consolidated the largest route network in 105 years with 9 new destinations. We soared the skies of Paris, Chicago, Montreal, Aeroparque, Caracas, Georgetown, and Havana; and we are betting on taking the local skies even further, landing for the first time in Arauca and Quibdó.





Our corporate governance

At Avianca we reaffirm our responsibility to manage corporate governance properly, understanding that this is the fundamental basis for meeting our strategic objectives and maintaining the trust of our stakeholders, without losing sight of the principles and values that define us as a company.

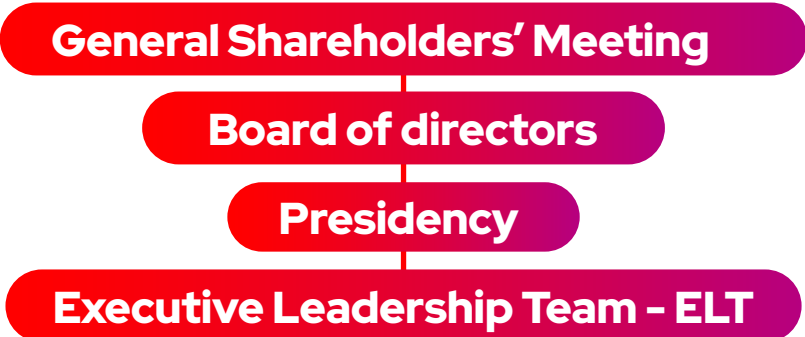
Our main policies

GRI 2-23
To ensure an operation aligned with the highest standards of transparency, ethics, and corporate responsibility, we have a solid regulatory framework composed of various policies that govern our management and reinforce our commitment to business integrity:

- Avianca’s Code of Ethics and Standards of Business Conduct.
- Policy on Levels of Authorization and Delegation of Administrative Powers.
- Anti-corruption Policy.
- Policy of Money Laundering and Terrorism Financing Risk System (SIPLAFT).
- Risk Management System Policy.
- General Policy Related Parties.
- General Policy on Talent Attraction.
- Corporate Information Security and Cybersecurity Policy.
- Comprehensive Security Policy.
- Information Security Management System Policy.
- Privacy Policy for Customers, Travelers, and Users.
- Privacy Policy for Suppliers.
- Privacy Policy Related to the Company’s Human Talent Processes.
- Policy on the Prevention of Commercial Sexual Exploitation of Children and Adolescents.
- Environmental Management System Policy.
- Economic Sanctions Compliance Program.

Structure of our corporate governance

GRI 2-9; 2-10
Our corporate governance model is designed to facilitate decision-making, monitor strategy, and implement high standards of transparency and corporate responsibility. This structure is made up of:



The General Shareholders’ Meeting is represented by Abra Group Limited – Abra, the parent company of the Avianca Group and the company in charge of appointing the Board of Directors of our sub-holding company: Investment Vehicle 1 Limited – IVIL. Abra provides a global vision and promotes Avianca’s long-term growth. The General Shareholders’ Meeting of IVIL appoints the Chief Executive Officer (CEO) of this company, who leads the global strategy of the Avianca Group. In turn, the General Shareholders’ Meeting of Avianca Group International Limited – AGIL, composed of IVIL, is responsible for appointing the CEO of AGIL, who leads the day-to-day management of the Avianca Group, ensuring the proper execution of the established strategies. The CEO of AGIL is supported by the Executive Leadership Team (ELT), who engages in key decision-making and coordination of the operational areas.

Our Board of Directors

GRI 2-9
At Avianca, our Board of Directors acts as the body in charge of defining the group’s strategic objectives, establishing efficient management guidelines, and making key decisions for the development of the business.

Among other functions, it approves high-value and high-impact projects, managing risks and opportunities to benefit the organization, our clients, and our shareholders.

GRI 405-1
Our Board of Directors is composed of 12 members: 11 men and one woman, with representation from different generations, from millennials to generation X and baby boomers as well as from various nationalities. Each brings strong experience and an outstanding track record in executive roles, enriching our strategic vision across cultural and generational diversity. In 2024, they held 11 meetings, 6 virtual and 5 face-to-face, with an average attendance of 93%.

Name GRI 2-11	Year of appointment
Roberto Kriete Chair of the Board	2021
Adrián Neuhauser CEO of IVIL	2021
Richard Schifter Vice Chair of the Board	2021
Frederico Pedreira CEO of AGIL	2024
Álvaro José Aguirre	2021
Constantino de Oliveira	2023
Gonzalo Restrepo	2021
Kerry Philipovitch	2021
Patrick Kiblisky	2021
Robert Louis Fornaro	2021
Simon Patrick Duffy	2021
Steven Maxwell	2023



Get to know the
profiles of our
Board of Directors.

+ Click here

Support Committees – Board of Directors

GRI 2-9

With the Board support committees, we ensure the monitoring and compliance with the strategic guidelines established by the Board of Directors. These committees monitor management’s implementation of our strategies and present regular reports to the board on the state of the business, as well as the most relevant market and company issues. They are made up of members of the Board of Directors, and it is a space where they encourage collaboration, value, and consider ideas and opinions of all members. Directors who are not part of the committees can attend their meetings, without the right to vote, ensuring transparency and access to key information.

Committee and members	Functions
Nominating and Corporate Governance Committee Richard Schifter (Chair) Gonzalo Restrepo Kerry Philipovitch Adrian Neuhauser (ex officio member) Frederico Pedreira (ex officio member)	<ul style="list-style-type: none">• Ensure compliance with best corporate governance practices.• Evaluate and propose candidates for the Board of Directors.• Monitor and report on the corporate responsibility strategy, including environmental and social aspects.• Conduct the annual evaluation of the Board of Directors.• Develop and manage the continuing education process for principals.• Propose the compensation of the members of the Board of Directors.
Audit Committee Simon Duffy (Chair) Roberto Kriete Patrick Kiblisky Steven Maxwell Adrian Neuhauser (ex officio member) Frederico Pedreira (ex officio member)	<ul style="list-style-type: none">• Monitor the integrity of financial statements and additional information provided to shareholders.• Ensure compliance with current legislation by the organization.• Oversee enterprise risk management.• Evaluate the independent auditor, including his or her qualifications, performance, and independence.• Supervise compliance with the internal audit function.
Compensation and Human Resources Committee Robert Fornaro (Chair) Álvaro José Aguirre Patrick Kiblisky Adrian Neuhauser (ex officio member) Frederico Pedreira (ex officio member)	<ul style="list-style-type: none">• Oversee the company’s compensation policy.• Ensure that compensation decisions are fiscally prudent and allow for the attraction and motivation of qualified talent.• Advise the Board of Directors on compensation for the CEO and other executives.• Review and approve corporate goals and objectives related to senior management compensation, evaluating their performance accordingly.
Safety Committee Kerry Philipovitch (Chair) Roberto Kriete Robert Louis Fornaro Adrian Neuhauser (ex officio member) Frederico Pedreira (ex officio member)	<ul style="list-style-type: none">• Oversee strategies, policies, systems, and processes to identify, assess, and manage key security risks.• Contribute to the creation, promotion, and maintenance of a culture of safety in the organization.• Monitor the effectiveness of internal controls, metrics used, and compliance with aviation safety standards and regulations, as well as processes to identify, correct, and prevent safety incidents.

GRI 2-12; 2-13

The Board of Directors has delegated to the Nominating and Corporate Governance Committee the supervision of the organization’s corporate responsibility strategy, which promotes initiatives for the reduction of impacts and risks related to climate change. In addition, it evaluates and approves high-impact projects, considering risks and opportunities to benefit the organization, users, and shareholders.

GRI 2-14

During 2024, the Committee monitored key metrics in Environmental, Social and Corporate Governance - ESG, the status of strategic projects such as: reduction and mitigation of carbon emissions, waste management strategy, and *Banco de Millas*. In addition, the scope and impact of our social alliances in the region, the work against the prevention of Human Trafficking, the progress of corporate volunteering and other projects that directly impact highly vulnerable communities on the routes operated by Avianca were evaluated. Also, the progress of the accessibility strategy was revised. In each session, recommendations and observations were issued to strengthen our corporate responsibility strategy.

GRI 2-18

The Committee led the annual performance self-evaluation of the Board of Directors, and, in a complementary manner, reviewed the skills and profiles of its members based on a skills matrix.

Sustainability Committee

In 2024, Avianca’s Sustainability Committee was created, chaired by our CEO, Frederico Pedreira. This committee is responsible for analyzing and approving high-impact projects and initiatives prioritized in the roadmap designed to guide our corporate responsibility strategy for the coming years. The committee is also responsible for proposing and making decisions that drive the development and execution of the most strategic ESG themes, evaluating their progress and results. This committee is made up of part of our leadership team (ELT) and meets on a quarterly basis.

The Sustainability Committee acts as the main instance of validation of ESG issues, ensuring that decisions are aligned with our commitments. For its part, the Nominating and Corporate Governance Committee remains our highest reporting and accountability body to the Board of Directors and shareholders.

Our Leadership Team – ELT*

Name	Leadership Position
Frederico Pedreira	CEO de Grupo Avianca (AGIL - Avianca Group International Limited)
Laura Álvarez	Support Manager CEO Avianca
Renato Covelo	Chief of People & Talent Officer
Rohit Philip	Chief Financial Officer
Matthew Vincentt	CEO Lifemiles
Richard Galindo Sánchez	Chief Legal Officer
Manuel Ambriz López	Chief Commercial Officer
Claudio Vélez Mesa	Chief Revenue Officer
Michael Swiatek	Chief Strategy Officer ABRA
Gabriel Oliva	Chief Operating Officer & CEO Avianca Cargo
María José Rivadeneira**	Chief of Staff
Fernando Lara	Chief Information Officer
Alex Benitez	Vice President of Corporate Development
Carolina Cortés	Vice President of Communications Corporate & Reputation

*Composition of the ELT team at the end of 2024.
** In November, Paula Barrera left her position as Chief of Staff. In December, María José Rivadeneira took over this role.

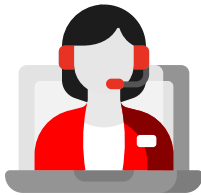
GRI 405-1

Diversity in Avianca’s leadership team is one of our goals. It is composed of 14 executives, 11 men and 3 women of 10 nationalities, ages between 34 and 60 years, from diverse professions, proficiency in 5 languages and geographical location in different countries.

Business Ethics

Our Ethics and Compliance Program promotes a culture of integrity within the organization, ensuring compliance with legal regulations and encouraging ethical behaviors among employees, customers, suppliers, and investors. In 2024, we updated our Code of Ethics, establishing clear procedures for the disclosure and assessment of conflicts of interest, both actual and potential, reaffirming our commitment to transparency and corporate accountability.

As part of our commitment to ethics and compliance, over the past five years we have strengthened the communication of our integrity policies to our business partners. These policies are available on multiple channels, including contractual clauses, due diligence forms, purchase orders, and publication on our website. In 2024, we expanded this availability by including the terms and conditions of business relationships with third parties on our website, ensuring transparency and accessibility for all interested parties.



We have an ethics **hotline available** on our website, managed externally by Navex Global, enabling anyone to report behaviors that could compromise the integrity of our operations. Whistleblower identities are fully protected.

[+ Click here](#)



Learn more about **conflicts of interest and critical concerns.**

GRI 2-15; 2-16; 2-26

+ Click here

General Controls

Policies and Procedures	Our ethics and compliance framework are supported by robust policies such as the Code of Ethics, Standard of Conduct, and Anti-Corruption Policy, which regulate key aspects such as gift management, Politically Exposed Persons (PEP) engagement, and declaration of interests.
Training	To strengthen our culture of integrity, we conduct training programs in ethics, anti-corruption, and conflicts of interest, as well as in the use of validation tools for third parties.
Segregation of duties	We have implemented strict segregation of duties in critical processes, such as the creation of purchase orders, the receipt of goods and the management of payments, thus reducing operational risks and reinforcing transparency in our operations.
Monitoring	We conduct random semiannual reviews of accounting records related to representation expenses, official hospitality, and political campaigns, ensuring constant and effective monitoring.

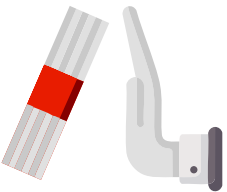
As a result of our assessments, we have identified risks associated with the offering and acceptance of improper benefits, payments for goods or services not received, among others. To mitigate these risks, we implement general and operational controls in our key processes, ensuring compliance with ethical best practices across the organization.

We know that the fight against corruption is everyone’s task, which is why we promote training and communication spaces that strengthen knowledge, generate awareness, and facilitate the identification of risk situations. Here are the figures related to these processes during 2024:

Communication and training on anti-corruption policies and procedures

GRI 205-2

	Members of the governing body informed about anti-corruption policies and procedures	98	92%
	Employees informed about anti-corruption policies and procedures.	13,614	100%
	Employees who received anti-corruption training	11,745	86%



During 2024, no confirmed incidents of corruption were recorded, reflecting the effectiveness of our mitigation strategies and our commitment to corporate integrity.

GRI 205-3

Avianca Corporate Responsibility



We created the Sustainability Committee with the aim of proposing, monitoring, reviewing and approving projects and initiatives that respond to the company's strategy towards our stakeholders and the needs of the territories where we operate.

Together with our executives and the Sustainability Committee, and with the purpose of aligning the strategy with our corporate objectives, we developed and approved the ESG Roadmap, which will guide our work in the coming years.

The objectives of this Roadmap are defined as follows:

1

Agree on the vision, high-level internal objectives, management indicators, communication, and initial budget for Avianca's corporate responsibility strategy.

2

Identify gaps and requirements for proper integration of ESG issues across the organization.

3

Develop a plan to address key issues and risks for key stakeholders.

4

Propose initiatives for investment in the short (2025) and medium (2026-2028) term.

This roadmap prioritizes the following actions:



Environmental management:

The strengthening of Avianca's environmental strategy through the participation of various stakeholders, along with enhanced efforts in compensation and waste management.



Social management:

Scaling our social alliances and impact, leveraging resources such as *Banco de Millas*, strengthening the Volunteer Program, and developing social impact metrics.



Corporate governance:

The strengthening of a governance culture that allows us to comply with the best practices of reporting, evaluation, and monitoring, opting for strategies and actions that lead us to be recognized for our transparency and accountability to all our stakeholders.

Aligned with our ESG Roadmap and with the aim of strengthening and expanding Avianca's work agenda in the regions where it operates, trying to go beyond air connectivity, our corporate responsibility strategy focuses at the environmental level on the minimization and mitigation of the impacts associated with the development of the company's activities, aligned with our environmental commitment to the territories where we operate. This is how we have invested in

the reconfiguration and renewal of our fleet. The reconfiguration improves our operational efficiency, reducing emissions by transporting more passengers, while the refurbishment of our aircraft contributes to savings in fuel consumption.

Similarly, we seek to optimize the use of fuel through 24 conservation strategies implemented by the operations, pilots, and dispatchers, reducing CO2 emissions, mitigating our environmental impact. Some of the emissions that we are unable to reduce are offset in duly certified projects with a double environmental and social impact.

As for the eco-efficiency and circularity component, we have a strategy focused on the selection of materials with low environmental impact, the prevention of waste generation and its use to reincorporate it into production processes, thus prolonging its useful life. We achieve this in partnership with authorized waste managers, as well as with foundations that we connect to our management processes.

In 2024, we also had an important milestone associated with the conservation and protection of biodiversity, participating as an official ally of the COP16 that took place in Cali, Colombia, developing actions focused on the care of biodiversity as well as the prevention of illegal trafficking of species in agreement with our environmental allies.

On the other hand, at the social level, our strategy focuses on putting our aircraft and full operational capacity at the service of the communities that need it most, as well as of strategic and vulnerable ecosystems in those regions. In this way, we aim to function as enablers to positively impact our

planet and Latin American society, maximizing our resources and contributing to the well-being of the most vulnerable communities and the environment.

To achieve this, we have adopted a “Alliances for Development” model with expert organizations recognized for their work, as well as for the scalability of their impact on environmentally and socially vulnerable territories within our area of operation impacting more than 28,500 people in 2024. At Avianca, we understand that air travel is not a luxury or an option, but a basic need for people, since it allows us to connect territories that are difficult to access and be part of the development of communities and their environment.

With this in mind, we undertook exhaustive work in which we prioritized three lines of action focused on critical territorial issues, aligned with the company’s history, dialogues established with certain stakeholder groups, and the guidance of our executives, namely:

Environmental impact	Aligned with Avianca’s environmental strategy, we support projects and actions focused on the conservation and protection of ecosystems that are threatened by climate change and that directly affect the communities of our operation.
Health	We focus on providing timely care to the most vulnerable communities, providing dignified and quality access to comprehensive health care services and access to basic sanitation and drinking water.
Industry objectives	We respond to the objectives of the airline industry through four key themes: humanitarian assistance, protection of human rights, and a strong commitment to the fight against human trafficking.

Learn how we managed to effectively materialize our model of alliances and presence in the territories.

+ Click here

Our commitment to corporate responsibility

Our corporate responsibility strategy is present in all our operations and businesses, guiding our actions and decisions. At both Avianca cargo and Deprisa, we integrate responsible practices that generate value for communities and the environment, contributing to the sustainable development and strengthening our operation in a comprehensive way:



We guarantee the transfer of essential supplies in response to needs, emergencies, humanitarian aid, and environmental actions, with the development of projects with a socio-environmental impact:

- As part of the fire emergency in the eastern hills of Bogotá, we moved 17 pallets with a total weight of 17,561 kg of fire suppressant foam to counteract the flames and support the city’s fire departments.
- We transported 462 kg of chemotherapy drugs donated by the Catholic Medical Missions Board to the Good Samaritan Hospital in La Romana, Dominican Republic.

- We mobilized 18.02 Ton of chemotherapy treatments to Santo Domingo for distribution in Haitian hospitals through a United Nations – UN humanitarian corridor, in conjunction with our partner Airlink.
- In partnership with Gol, we moved 50 tons of humanitarian aid to address the flood emergency in southern Brazil.
- We reinforced our alliance with the [Best Buddies Colombia](#) Foundation, promoting the labor inclusion of people with intellectual disabilities, through the Amigos del Alma program, with the hiring of a freight agent who is now part of our team.
- Together with Expeditors, a logistics services company from the United States, and La [Fundación Acción Interna](#), we manufactured 60 backpacks and school kits for the [Aldeas Infantiles SOS](#) organization in Cartagena, reusing more than 500 kg of waste from our operation, such as chair covers and airplane curtains.
- We teamed up with [Ecoventura](#) to transport waste and contribute to waste reduction in the Galapagos Islands.





We promote actions that allow the transfer of essential resources for vulnerable populations and care of the environment:

- We coordinated the air transport of 31 Ton of humanitarian aid, including food, clothing, footwear, toys, and books, to different national destinations.
- We transported 6 Ton of gifts for children from [the Santa Alianza Foundation](#) as part of the Guardians of Christmas program, benefiting communities in Leticia, San Andrés, Riohacha, Monteria, Valledupar, Barrancabermeja, San Gil and Sogamoso.
- We supported the fight against illegal wildlife trafficking in Colombia by transporting around 100 kg of marine species seized at the José María Córdova Airport in Rionegro. Thanks to the joint work with [Cornare](#), [Coralina](#) and [Airplan](#), snail shells, corals and marine bivalves returned to their natural habitat in the San Andrés Archipelago.
- Together with the [Wildlife Conservation Society](#), we aligned our acceptance standards to prevent and control the illegal transport of wildlife and exotic species.

- We reduced the use of 38,000 sheets of paper by digitizing records for the acceptance of dangerous goods and special cargoes with the DeprisaCheck tool.
- We work with transport providers (SMEs) in the implementation of best practices in road safety, emission control and reduction of the consumption of natural resources.
- In October, 34 employees participated in a reforestation day in Cajicá, Cundinamarca, where 35 native trees were planted.
- We managed our first animal protection volunteer service with the assistance of 29 employees at the La Casa del Gordo shelter, supporting care and social responsibility tasks with abandoned dogs.
- We reaffirmed our alliance with [the Best Buddies Foundation](#), promoting the labor inclusion of people with intellectual disabilities within our team.
- We removed 1 Ton of plastic waste from Leticia, in the first month of our alliance with [Fundación Hábitat Sur](#).

Our stakeholders

GRI 2-29

At Avianca, we recognize the importance of our stakeholders in the implementation of our strategy and the sustainability of our business model. For this reason, we maintain a continuous and transparent dialogue, promoting relationships of trust that allow us to generate shared value and contribute to the development of the territories where we operate.

We identify and prioritize our stakeholders based on their impact on our operation and their influence on our management. We have structured engagement mechanisms that allow us to understand your expectations, manage risks and opportunities, and make decisions aligned with a more sustainable and inclusive aviation.



Learn more about our stakeholders
and our participation in guilds and
associations.

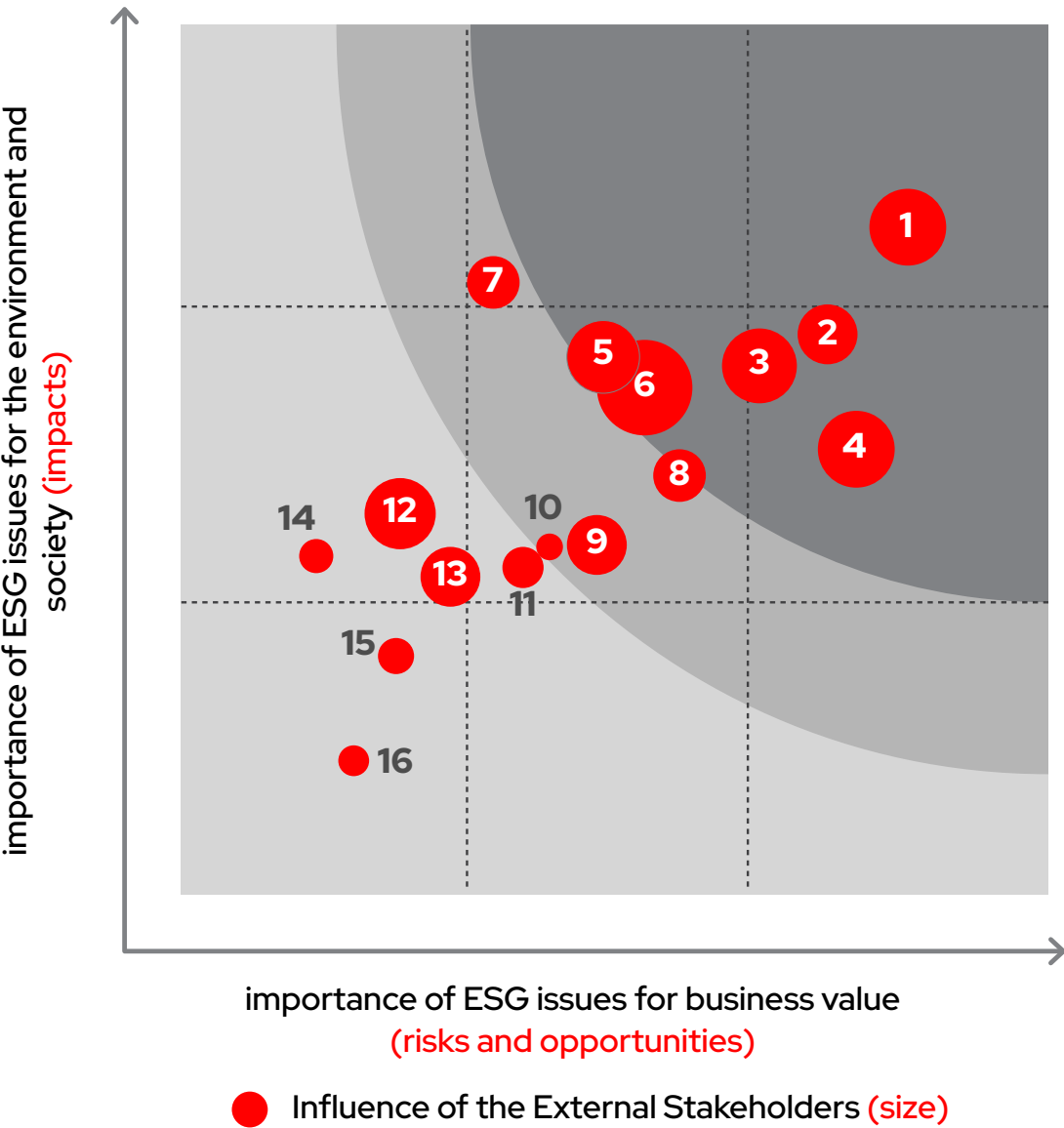
GRI 2-28; 2-29

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Materiality

GRI 3-1
Our double materiality reflects the exercise carried out at the end of 2023, where we identified our main impacts on the environment and society (materiality of impact), as well as the risks and opportunities for the value of the company (financial materiality) through the analysis of international sustainability standards, sectoral information, our experience and dialogue with experts and key stakeholders.

These dialogues involved clients, employees, social organizations, media, communities, international unions, our management team (ELT) and experts in the environment, human rights, sustainability, and sustainable tourism. Each group evaluated the severity, probability, and influence of the identified topics based on their expectations and previous experiences with Avianca.



Material Topics

GRI 3-2

- 1 Reduce Greenhouse Gas – GHG emissions.
- 2 Minimize and reuse the waste generated by our operation.
- 3 Develop human talent and promote their well-being.
- 4 Work towards the development of society.
- 5 Reduce noise generation*1
- 6 Strengthen financial stability.
- 7 Honor and fulfill our Customer Promise.
- 8 Ensure our efficiency and operational excellence.

Efficient Management Issues

- 9 Have transparent, complete, and timely communication
- 10 Transform physical and virtual environments to make them accessible and inclusive.
- 11 Recognize risks and opportunities to ensure business continuity.

¹ See Global Reporting Initiative Table, specifically the comments on the GRI 2-4 indicator.

- 12 Efficient use of natural resources.
- 13 Ensure ethics and good corporate governance.
- 14 Care for biodiversity and natural protected areas.
- 15 Manage supply chain risks.
- 16 Promote the eradication of human trafficking.



This report has been prepared **based on our materiality** and its purpose is to **communicate to our stakeholders our management, results, achievements, challenges, and key goals** in relation to each of the material matters identified.



Reduce greenhouse gas emissions - GHG

GRI 3-3

- For the 5th consecutive year, we earned a B score in the CDP for our climate change management.
- We added 24 reconfigured aircraft to our fleet, increasing the number of seats in their cabins by 20%, reducing CO₂ emissions per passenger carried by up to 15.35% compared to non-reconfigured aircraft.
- Thanks to the Operational Efficiency Strategy and the Avianca Fuel program, we avoided the emission of 64,520 tons of CO₂ in 2024, through the optimization of fuel use, with the participation of 2,054 individuals, including pilots and dispatchers.
- We participated in the technical roundtables of the roadmap "Clean Skies, Economy and Aviation for Life" of the Colombian Civil Aeronautics, contributing to the design of the Sustainable Aviation Fuel - SAF Roadmap for Colombia.



According to the [International Energy Agency \(IEA\)](#), the civil aviation sector generates 2.5% of global CO₂ emissions, which requires strategies to mitigate its environmental impact and move towards sustainability. In response to this challenge, the [International Civil Aviation Organization \(ICAO\)](#) set a goal of reaching net-zero emissions by 2050 and improving fuel efficiency by 2% annually for the international aviation industry, promoting clean technologies, operational efficiency, and innovative solutions.

At Avianca, we understand the importance of taking an active and participatory role in the decarbonization of the industry. To this end, we align our efforts with the four pillars defined by ICAO:

- 1 Technological innovation, promoting the modernization of our fleet.
- 2 More efficient infrastructure and operations.
- 3 Economic mechanisms to incentivize the transition and reduction of emissions.
- 4 Exploration of innovative alternatives for the reduction of the carbon footprint such as the production of sustainable fuels and the implementation of mechanisms such as the Book and Claim².

² Book & Claim is a mechanism that allows companies to acquire environmental credits without physically receiving the associated product. It decouples purchasing from the environmental attribute, ensuring traceability, transparency, and scalability in the adoption of sustainable solutions.

Management and results

During 2024, we managed various initiatives focused on these strategic pillars:

1 Technological innovation, promoting the modernization of our fleet.

We made progress in the reconfiguration of our fleet, reaching a total of 141 optimized aircraft and incorporated six A320Neo aircraft that offer an approximate reduction of 20% saving in fuel consumption, and an A330F for cargo with AeroUnión, improving operational efficiency. On land, we added 14 electric vehicles in Bogotá and Rionegro, reducing emissions by up to 80% compared to combustion vehicles.

In addition, we promoted sustainable mobility in our MRO (Maintenance, Repair, Overhaul) through the use of bicycles for internal commuting in Rionegro.

2 More efficient infrastructure and operations

Through the Avianca Fuel Program, we implemented 24 initiatives to improve fuel efficiency and reduce emissions, reaching the highest levels of application of the Single Engine Taxi Out by 2024³. In 2025 we will adopt systems such as "Opticlimb" and "DPO" to optimize fuel consumption on ascent and descent. In addition, we generated solar energy at the MRO in Rionegro, optimized energy efficiency in cargo holds with LED lighting in Rionegro and Miami, and, specifically in the Miami cargo

³ Efficient operating technique that consists of using a single engine to move the aircraft on the ground, both when leaving and entering the airport. This practice contributes to a significant reduction in fuel consumption and reduces the acoustic impact.

hold, implemented a system with no Ozone Depletion Potential (ODP), meaning it does not use refrigerants or aerosols that harm the ozone layer.

3 Economic measures of the market

We complied with emissions reporting under the [Carbon Offsetting and Reduction Scheme for International Aviation - CORSIA](#) and advanced the ReFuel EU Aviation initiative, strengthening our monitoring processes, our operation at EU airports, developing an automated reporting model, and establishing agreements with SAF suppliers to meet European bunkering requirements.

4 Exploration of innovative alternatives for reducing the carbon footprint

We participated in the technical roundtables of the Colombian Civil Aeronautics to define the SAF roadmap, positioning Colombia as the third country in Latin America with clear guidelines. In addition, we developed a strategy to comply with SAF regulation on flights to Europe and created the SAF Internal Committee, made up of strategic areas, exploring solutions around sustainable aviation fuels, in a cost-efficient manner without affecting access to the service, in Colombia.

Carbon footprint

99.8% of our scope 1 and 2 emissions come from aircraft fuel consumption, while purchased electrical energy consumption accounts for 0.05%. Our 2023 carbon footprint was verified by the Carbon Trust Assurance and our 2024 carbon footprint will be verified in 2025 by ICONTEC.

Under Colombian regulations that allow for exemption from the carbon tax through compensation, we offset 701,703 tons of CO₂, which corresponds to 61.6% of domestic flight emissions in Colombia and 13.9% of the Avianca Group's entire air operations, by purchasing carbon credits in conservation projects in Colombia: UNU-MAI REDD+ in Guainía and

YAAWI IIPANA REDD+ in Guaviare. In addition to reducing emissions, these projects generated significant social and environmental co-benefits, such as the acquisition of 19 river transport vessels, the training and equipping of 111 Indigenous guards, and the provision of kitchen kits and utensils to 181 adults, provided 39 administrative offices, and acquired a site for the reservation. In Guaviare, the project achieved the reduction of 412 hectares of deforestation, planted 10,000 trees, strengthened family garden projects for 209 households, delivered 236 school subsidies and provided health care to these same families. We also installed 173 solar systems in homes, 2 in cultural centers and 6 in educational centers, among other advances with community and cultural impact.

We keep our voluntary emissions offset platform, where passengers can calculate the footprint and offset their journey. We expanded the coverage of this type of solutions with the launch of a similar platform for corporate cargo customers, allowing them to monitor and offset air transport emissions from their products. Both initiatives, developed in partnership with CHOOOSE.™

In 2024, the passengers offset 178.41 tonnes of CO₂e, representing a 109% increase in offsets compared to 2023.

Offset the emissions of your flights [here](#) and learn about this initiative for cargo flights [here](#)

Learn more about our GHG emissions.

GRI 302-1; 302-4; 305-1; 305-2; 305-4; 305-5

+ Click here

Our achievements in 2024:

- Reduced absolute emissions from passenger operations by approximately 8%, compared to 2019 - our baseline year, while carrying 24% more passengers compared to the same year.
- Reduced our emission intensity indicator by 2% compared to 2023 and 20% compared to 2019, reflecting enhanced operational efficiency and fewer emissions per passenger transported.
- Completed 1,449 bicycle trips at our Rionegro MRO, avoiding 2,006 kg of CO₂.
- Generated 816,896 kWh of solar energy, covering 34% of total energy consumption at the Rionegro MRO.
- Strengthened our supply chain engagement through the [CDP](#) Supply Chain Program, inviting key suppliers in sectors such as fuel, maintenance, and ground handling to report on their climate actions.

You can also learn more about our strategies to reduce greenhouse gas (GHG) emissions in the environmental annex.

GRI 302-1; 302-4; 305-1; 305-2; 305-3; 305-4; 305-5; 201-2

+ Click here

Goals and projects



Short
term

- Update the identification and assessment of climate risks and opportunities under the IFRS S1 and S2 standards of the ISSB.
- Ensure compliance with the ReFuel EU Aviation regulation by incorporating SAF, reporting, monitoring and compliance with anti-tankering policies.
- Continue with the Operational Efficiency Strategy for pilots and dispatches in 2025 to boost the progress made in 2024.
- Implement improvements in the use of the Auxiliary Power Unit - APU, to reduce the use of fuel on land.
- Optimize fuel consumption through modifications to aircraft systems and components.
- Finalize contract negotiation to implement cruise fuel optimization.
- Participate in the 2025 United Nations Climate Change Conference (COP30) as part of the aviation sector.
- Participate in the study of the [Latin American and Caribbean Air Transport Association \(ALTA\)](#) for the reduction of emissions in aviation in Latin America.



Medium
term

- Work with key stakeholders to promote the sustainable production of SAF at competitive prices in the market. Additionally, encourage the implementation of the Book and Claim model to facilitate its global adoption.
- Generate alliances with our suppliers and strategic customers to reduce the emissions associated with our value chain.



Medium
term

- Implement a project for the conservation and/or restoration of strategic ecosystems in Colombia, with the purpose of generating certified carbon credits for own use.
- Update and improve the fuel policies in our operations manual.
- Implement new procedures for pilots focused on the efficient use of aeronautical fuel.



Long
term

- Evaluate innovative technologies available to reduce the level of emissions in our operation.
- Increase the percentage of state-of-the-art aircraft in our fleet by 2030, prioritizing more fuel-efficient models, to reduce GHG emissions.



Efficient use of
natural resources

GRI 303-1

The efficient management of natural resources is fundamental for Avianca, as it guarantees the sustainability of our operations and minimizes our environmental impact. We implemented strategies to optimize water use, reduce waste and comply with regulations in the countries where we operate.

Although water consumption is not one of the main environmental impacts of our operations, we have implemented strategies to reduce it, especially in Bogotá, where we are facing a water crisis.

Learn more **about our Eco-efficiency indicators.**

GRI 303-1; 303-3; 303-5

+ Click here

Learn more **about our Environmental Management Policy and Systems.**

+ Click here

You can also find out **the details of our saving and efficient use of water** in the environmental annex.

GRI 303-1; 303-3; 303-4; 303-5

+ Click here

Minimize and reuse the waste generated by our operation

GRI 3-3

- Avianca cargo strengthened its alliance with [Ecoaventura](#) to continue contributing to the conservation of the Galapagos Islands, transporting 7,230 kg of waste generated by tourism activities to Guayaquil in 2024 for proper treatment. Since 2022 when the alliance began, we have managed to transport a total of 19,073 kg of recyclable waste, including plastics, cardboard, and glass, contributing to corporate responsibility and environmental conservation efforts in the region.
- We successfully replicated this waste transport model in Leticia, Amazonas. Since September 2024, we have managed to transport 2,677.65 kg of single-use plastics to Bogotá in partnership with Deprisa and the Habitat Sur Foundation. These plastics were recycled and transformed into textiles by [Ekored](#), an authorized manager.
- We recycled 49% of the total non-hazardous waste generated in the operation of our main stations, which corresponds to 573 Tons, preventing it from ending up in landfill.

GRI 306-1; 306-2

At Avianca, we prioritize efficient waste management to reduce our environmental impact, promoting eco-efficiency and the circular economy. We select materials with a lower impact, prevent the generation of waste and reintegrate it into production processes, complying with local regulations. Our waste management includes its identification and quantification, and we properly dispose of each type of waste, with clear objectives for use and continuous monitoring to optimize our processes and minimize environmental impact.

Management and results

At Avianca, we implemented the recycling of non-hazardous waste through alliances with different actors. Recyclable waste was donated to the [Asociación de Recicladores Puerta de Oro](#) and [Planeta Verde at Colombia](#) and to [Fundación Hermano Miguel](#) in Ecuador, for commercialization and with the income received in 2024, waste pickers gained access to dignified working conditions and coverage through various social programs led by these organizations. Likewise, 119 therapy sessions were financed for children affected by burns, contributing to their recovery.

Strategic projects to promote circular economy

In line with our ESG roadmap, we launched **Avianca's Circularity Project**, which was advised by [Waste2Worth](#). The goal is to create a waste management system that is a global benchmark in the industry. In 2023, we executed Phase 1, focused on training our teams on circular economy.

In 2024, we started Phase 2, which included the analysis of packaging materials in the on-board service, on-board sales,

and lounge processes; raising awareness among stakeholders and setting targets and indicators to guide the transition towards the use of more sustainable packaging.

In addition, we joined the "Pact for the Circularity" of Containers and Packaging, led by OPAIN S.A., airport operator of Luis Carlos Galán Sarmiento El Dorado International Airport, with the commitment to promote the reduction and use of materials such as PET bottles, plastic cups, and hot beverage cups at this airport.

Learn more about
our management to minimize and reuse waste.

GRI 306-2; 306-3; 306-4; 306-5

+ Click here

You can also learn
about the details of **our management to minimize and reuse the waste**
generated by our operation
in the environmental annex.

GRI 306-1; 306-2; 306-3;
306-4; 306-5

+ Click here

Our achievements in 2024:

- Sent 81% of the hazardous waste generated to recovery processes, meeting the annual goal of 80%. This represented approximately 384 tons directed to recycling, recovery, and/or refining.
- Delivered approximately 10 tons of Waste Electrical and Electronic Equipment (WEEE) to partners [LITO](#) and [Fundación Puntos Verdes](#). This action contributed COP 2,365,000 to support the fight against hunger led by the Colombian Food Bank Association (ABACO).
- Implemented a change in the onboard service model, eliminating single-use materials. We adopted reusables trays, eliminated plastic mixers, and started switching from plastic cutlery to wooden cutlery on some routes of our operation.
- Included, for the first time, support from the Banco de Millas for environmental causes and partners during the 11th edition of the Avianca RunTour, connecting runners to the company's environmental efforts and to organizations that preserve ecosystems at risk due to climate change. Additionally, waste generated during the event was managed, with 50 kg of cardboard and 314 kg of plastic donated to the Association of Carreteros Recyclers of Bogotá.
- Delivered school kits to children and adolescents from the Aldeas Infantiles SOS in Cartagena, Colombia. Avianca Cargo in collaboration with Expeditors, carried this initiative by reusing more than 500 kg of usable materials from our passenger and cargo operations, such as leathers and fabrics to promote circular economy and corporate responsibility.

Goals and projects



Short
term

- Increase the proportion of recycling of non-hazardous waste to 44% with respect to the total non-hazardous waste generated in the main stations.
- Increase the proportion of hazardous waste recovered to 83% with respect to the total hazardous waste generated in the main stations.
- Begin the design of the transition plans of Avianca's Circularity Project and make use of the selected materials.



Medium
term

- Identify new lines of action to extend the lifecycle of waste generated in our operations.
- Initiate the process of transition of materials in on-flight service, on-board sales and VIP lounges, in order to comply with future regulations and corporate responsibility criteria of the Avianca group.
- Continue with the plan to replace single-use plastics in the service on board and VIP lounges.



Long term

- Achieve the substitution of most single-use plastics in our customer-facing activities.
- Increase the percentage of recycled waste.





Care for biodiversity and natural protected areas

- Avianca was the main airline partner of the COP16 in Cali, Colombia, where we promoted biodiversity conservation by donating to [Project Vida Silvestre](#) - PVS led by [Wildlife Conservation Society \(WCS\)](#) for the protection of endangered birds in the Andean-Amazonian piedmont.
- Avianca and Deprisa supported the fight against illegal wildlife trafficking in Colombia, transporting close to 100 kg of marine species seized at José María Córdova Airport thanks to the joint work with [Airplan](#) and [Cornare](#), to return them to the marine ecosystem in San Andrés, with the support of [Coralina](#).

Management and results

In 2024, we reaffirmed our commitment to the protection of biodiversity, aware of the impact of the tourism industry on ecosystems and its fundamental role in preserving environmental balance. Through various initiatives, we worked on the conservation and restoration of biodiversity.

Avianca, partner of COP16

Avianca joined as an airline partner of COP16, the Conference of the Parties to the United Nations Convention on Biological Diversity. As part of this commitment, we launched a media plan in collaboration with the Ministry of Environment and the COP16 Management. Through social media, emails to our customers, and an onboard video, we aimed to promote this important conference and raise awareness about nature conservation.

Additionally, during the days of the event, we made announcements on board raising awareness about the importance of conservation and care for Biodiversity on our flights from Bogotá to Cali, San Andrés, and Leticia, with a reach of 119,880 passengers. We also held an activation in the green area of the event, a space open to the public designed to encourage the participation of civil society, in which we educated the attendees about the importance of biodiversity and especially of the birds of the region.

Finally, we donated to the WCS Wildlife Project-PVS, and with these resources, October Big Day was celebrated, a day of bird watching in Orito, Putumayo. In addition, we contributed to the development of a bird guide for birdwatchers, promoting responsible tourism in strategic ecosystems.

It should be noted that at COP16 we signed the following agreements:

Protection of the coral ecosystem in Colombia with the Agenda del Mar Corporation

We signed an agreement with [Agenda del Mar](#) (a non-profit organization focused on environmental education) to promote the restoration of coral reefs in the Colombian Caribbean through our *Banco de Millas*. As part of this partnership, we facilitate the transportation of technical personnel in charge of:



Research on coral restoration.



Develop education and awareness-raising activities with local communities.



Coordinate actions with National Natural Parks of Colombia and local actors.



To present the documentary and the initiative [CoralTheca](#): to the rescue of coral reefs.

Blue Carbon project in partnership with Fondo Acción

We signed an agreement with [Fondo Acción](#), a private fund in charge of supporting sustainable investment projects in the territory, to develop the feasibility stage of a blue carbon project⁴ in San Andrés, Providencia, and Santa Catalina, within the framework of the *Fi Wi Riif* project (Our Reef in Kriol). This initiative seeks to contribute to the positive management of biodiversity and to improve the sustainability of local communities, strengthening their resilience to climate change.

Partnership with Wildlife Conservation Society - WCS

We reaffirmed our partnership with WCS to prevent the illegal trafficking of protected species, expanding its reach from Colombia to Ecuador. In addition, to celebrate this alliance, we launched the “United for Biodiversity” livery on one of our aircraft⁵. Among the actions developed we highlight:

- 1 Diagnosis for policy strengthening:** Based on WCS’s expertise, the diagnosis provided recommendations to strengthen actions against wildlife trafficking.
- 2 Document review and strengthening:** at Deprisa, we optimized cargo validation through a digital tool and updated procedures according to WCS recommendations. Additionally, we reinforced security protocols in Colombia and began reviewing operational manuals in Ecuador.

⁴ Projects focused on the conservation and restoration of coastal ecosystems such as mangroves, seagrasses, and marshes, which have a high capacity to capture and store carbon from the atmosphere.

⁵ See the livery in the photograph on page 20.

- 3 Awareness and Communication:** We conducted activations on special dates, including World Wildlife Day and National Biodiversity Day. We published materials on the prevention of illegal species trafficking and held awareness-raising sessions with operational personnel on best practices and warning signs.

Commitments to the conservation of strategic ecosystems

Through the transportation of recyclable waste generated by tourism operations in the Galápagos Islands and Leticia, Amazonas, to recycling centers, we are contributing to the preservation of these ecosystems. In the Galápagos Islands, we are protecting iconic species such as giant tortoises and seabirds, while in the Amazon, we are helping reduce pollution in both aquatic and terrestrial ecosystems.

Our achievements in 2024:

- Trained 143 employees in Bogotá, Medellín, Ipiales, Pasto, Galápagos, Quito, and Guayaquil in identifying and combating wildlife trafficking, scanner detection, and collaboration with authorities.
- Carried out four days of environmental volunteering in Colombia, El Salvador, Costa Rica, and Ecuador. With 166 volunteers participating, planted 580 native trees and released two sea turtle nests.
- Participated in the *Fi Wi Riif* forum as part of COP16, highlighting the importance of collaboration between companies and organizations for ecosystem protection, featuring the blue carbon project on the islands of San Andrés and Providencia.

Goals and projects



Short term

- To identify and evaluate the impacts and dependencies of Grupo Avianca under the methodology given by the Nature-Related Financial Disclosures (TNFD).
- Replicate in San Andrés and Providencia our model of transporting recyclable waste, focusing on single-use plastics, putting our operational capacity at the service of the conservation of the Seaflower Biosphere Reserve, its biodiversity and the Raizal community.
- Continue to strengthen the technical capacities of our employees in the prevention of illegal trafficking of species.
- To raise awareness among our clients in the prevention of illegal trafficking of species.
- Expand the offer of environmental volunteering at the stations in Guatemala and Medellín, Colombia.
- Strengthen and increase the portfolio of environmental allies within the framework of *Banco de Millas* that support processes of restoration, conservation, and care of strategic ecosystems in the territories where we operate.

Learn more about our management
**to take care of biodiversity and
protected natural areas in our
environmental annex.**

[+ Click here](#)

Reduce noise generation

GRI 3-3

Noise reduction in the aeronautical sector is important to mitigate the environmental impact and improve the quality of life of communities near airports. Therefore, working on its reduction is a priority for all actors in the airline sector. Globally, the International Civil Aviation Organization (ICAO) has set rigorous standards for noise control, prompting airlines to adopt more advanced technologies and more efficient operational practices.

At Avianca, we actively work to reduce the acoustic impact of our aircraft, complying with the guidelines established by the ICAO in terms of noise reduction. As part of this management, we have renewed our fleet in recent years, incorporating state-of-the-art aircraft, such as the A320Neo, which produces 50% less noise compared to previous models, according to what was reported by its manufacturer [Airbus](#). In addition, we have implemented efficient operating practices, such as Single Engine Taxi Out and In, a measure that allows us to reduce both fuel consumption and noise impact, aligning ourselves with the best practices in the sector and strengthening our commitment to corporate responsibility.

Management and results

At Avianca we comply with current regulations on environmental noise at the airports where we operate, for example, airports such as El Dorado in Bogotá have noise monitoring systems, where real-time measurements are made that allow the authorities to verify compliance with the established noise limits. Compliance with these regulations is a fundamental requirement for the continuity of our operations.



All our aircraft comply with the strictest ICAO noise standards, categorizations that are issued by the aircraft manufacturer, contributing to the well-being of users and communities near our routes.

Learn more about **our management to reduce noise generation in our environmental annex.**

+ Click here



Develop human talent and promote their well-being

GRI 3-3

- We exceeded our goal in the employee engagement survey, reaching 85%.
 - We reduced the turnover rate by 1.07 percentage points, from 10.01% to 8.94%.
 - We aligned employee performance metrics with business goals.
 - We strengthened organizational leadership
- through training with Lead Academy driving the growth of 1,000 leaders and the measurement of competencies with Leadboard.
 - We were recognized with the Prever Award for our management in Health and Safety in Ecuador, awarded by the General Council of Industrial Relations and Labor Sciences of Spain.
 - We reduced occupational accidents by 25%.

At Avianca, we manage talent as a strategic pillar to align the capabilities of our employees with business objectives. Attracting, developing, and retaining the best professionals allows us to strengthen our culture, promote innovation, drive operational excellence, and adapt to changes in the environment. This not only improves our performance and competitive advantage, but also contributes to job creation and reaffirms our commitment to society.

Management and results

In 2024, we implemented strategies to ensure a work environment that fosters professional growth, commitment, and stability, guaranteeing optimal conditions for the development of our work teams and the fulfillment of our organizational objectives.

Attracting and retaining talent

We strengthened our strategies to ensure a work environment that fosters professional growth, engagement, and stability. As a result, we exceeded our goal in the employee engagement survey and managed to reduce the turnover rate, reflecting the positive impact of our initiatives on talent retention.

Collective bargaining

GRI 2-30

We respect and guarantee the right to freedom of association and collective bargaining. Based on dialogue, trust, and cooperation, we promote strong and lasting industrial relations with our employees and the trade union organizations that represent them. In 2024, we reached an agreement with the Colombian Association of Civil Aviators – ACDAC – and the

Avianca Aviators Organization – ODEAA – for the incorporation of the new fleet wide body.

Training and development

GRI 404-1

We accelerated the digital transformation of talent management through data integration, predictive analytics, and artificial intelligence, enhancing decision-making processes. We strengthened workforce planning, reduced turnover risks, and built capacity through online learning platforms such as Coursera, UBITS, and Getabstract, reaching an average of 50.78 hours of training per employee. We also enhance organizational leadership through training with Lead Academy, our strategic leadership program aimed at high-potential employees, and we measure competencies with Leadboard (leadership measurement), ensuring the fulfillment of the goal we set for ourselves in 2023.

Occupational health and safety

Our commitment to the comprehensive well-being of our employees was reflected in the implementation of preventive strategies under the “Wellbeing in the air” initiative, which addressed four fundamental pillars: physical, emotional, financial, and social. Thanks to this approach, we managed to reduce workplace accidents by 25%, strengthening our safety culture and promoting safe work environments. In addition, the “I Own My Safety” initiative responded to operational needs and generated a cultural change in the perception of safety among our employees.

Our achievements in 2024:

- Reached 85% in the measurement of employee engagement (2% more than the goal for 2024). Based on these results, recognition, well-being, collaboration, and leadership strategies were defined.
- Aligned the performance measurements of our talent with the business objectives, analyzing the performance in the measurement of Results Objectives of each employee and increasing participation in Development Objectives by 65% compared to the previous year, reaching a participation of more than 99%.
- Launched our leadership monitor, Leadboard, for more than 800 leaders, allowing us to measure key competencies, commitment, and recognition, in addition to establishing a baseline of 75% of employees committed to their development within the company.
- Implemented development plans for all our employees, working with expert consultants to develop specific plans with more than 55 directors, which allowed us to evaluate leadership effectiveness and obtain an average of 79% in executive performance, thus driving strategic and organizational growth.

GRI 401-2

- Met the welfare needs of our employees by implementing a policy that covers 100% of the team, ensuring benefits such as life insurance, disability, medical assistance, parental leave, and educational aids.
- Renewed the face-to-face corporate induction experience in Bogotá, San Salvador in and Medellín.
- Launched Business Academy, a program designed to provide a comprehensive view of the business, address key processes, strategic and operational challenges, foster interconnection between areas, and optimize decision-making.
- Implemented specific training for different roles and promote the capitalization of internal knowledge through our network platform of experts, facilitating knowledge management within the organization.
- Obtained ISO 45001 certification for our airport services in Bogotá and Medellín, as well as for the Avianca Administrative Center – CAV and the Center of Operational Excellence – CEO, reaffirming our commitment to occupational safety and the continuous improvement of working conditions based on international quality and safety standards.

Goals and projects



Short
term

- Continue to drive innovations in occupational health and safety, consolidating our position as leaders and strengthening alliances to promote solutions aligned with global trends.
- Sign collective bargaining agreements with the Tampa Workers Association – Asotratampa – and the Colombian Association of Civil Aviators – ACDAC – reaffirming our commitment to freedom of association.
- Complete the performance process with employees who did not have result and development objectives, managed in 2024.



Medium
term

- To raise the organizational leadership capacity of emerging and current leaders.
- Optimize the employee experience, ensuring excellence in key employee touchpoints to boost productivity and talent retention.



Long
term

- To become a benchmark for organizational culture, consolidating a culture of high performance, innovation and plurality that is recognized as a benchmark in the sector.
- Develop a global leadership pipeline, ensuring business continuity through robust succession plans and leaders prepared to meet global challenges.
- To promote sustainable growth through talent, consolidating talent as a key driver in the generation of value and expansion of the company.

Learn more about our
human talent and its
well-being.

GRI 2-7; 2-8; 2-20; 2-30; 3-3; 401-1;
401-2; 401-3; 403-1; 403-3; 403-4;
403-5; 403-6; 403-8; 403-9; 403-10;
404-1; 404-3; 405-1

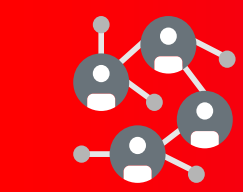
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Human Connections

At Avianca, we promote respect and empathy through various initiatives aimed at ensuring a safe and inclusive work environment. In 2024, our strategy was focused on consolidating an organizational culture that would attract and retain the best talent, strengthen the sense of belonging, optimize our team’s performance, and generate more opportunities for professional growth.

We worked to make every person in our organization feel valued, respected, and recognized. To this end, we implement a comprehensive plan to promote openness towards inclusion, develop empathetic leaders and consolidate a safe and respectful work environment through:

- 1 Leadership trainings with a sense of belonging for our leaders.
- 2 Talks aimed at building an inclusive culture that fosters respect and merit.
- 3 Analytics to improve the employee experience and their sense of belonging to the company.
- 4 Development of initiatives to provide opportunities that foster merited female representation in the airline industry.



Learn more about
our human
connections.

GRI 405-2

+ Click here

Our achievements in 2024:

- Improved our position in the PAR Ranking, increasing 11 points and reaching 61% in the evaluation.
- Raised awareness around respect and empathy, achieving 82% acceptance of the inclusion indicator in the commitment survey and 67% awareness of the content shared internally.
- Exceeded our goal in inclusive leadership training, training more than 628 leaders, including senior management and the human talent team.
- Supported more women achieve their dream of becoming commercial pilots through the “El Cielo es de Ellas” (The Sky is Hers) program. In 2024, we awarded full scholarships to 20 Colombian women, covering 100% of their studies.





Work towards the development of society – Connectivity strategy

GRI 3-3

- We reached an all-time high with 37.7 million passengers transported.
- We consolidated the largest network in our history with 26 new routes and 9 additional destinations for a total of 83 destinations.
- We operated 174 routes, of which 73 are point-to-point routes.

Connectivity is the central axis of our operation and an engine for the development of the regions where we operate. Each route we open represents an opportunity

to strengthen tourism, boost the local economy and improve the quality of life of the communities we serve. Our aircraft not only shorten distances, but also act as agents of transformation, facilitating access to new opportunities and promoting the integration of territories in regions and countries with few transport alternatives.

Our main commitment is to guarantee access and connectivity, which translates into:



- Bringing territories closer together and uniting communities.
- Participate in the tourism strategies of the countries and regions where we operate.
- Reach regions where the plane is the main means of transport.
- Offer affordable and competitive fares so that more people can access air service.
- Implement a flexible business model adapted to the needs of our customers.
- Consolidate strategic alliances that allow us to generate well-being and support those who need it most.
- Permanently monitor our management to ensure consistency with our objectives.

At Avianca, we believe that sky belongs to everyone. That is why our connectivity strategy is the answer to this statement. We connect Colombia and Latin America with the world, convinced that air transport is key to regional development and the well-being of its people.

Management and results

2024 was a key year for the consolidation and growth of our network, strengthening our presence in the main markets.

We reaffirmed our commitment to accessibility and connectivity, getting closer to territories and offering air transport options in regions where the plane is the main or only means of mobilization for their people. Through affordable and competitive rates, we enabled more people to access this essential service.

Likewise, the consolidation of strategic alliances allowed us to expand our impact and strengthen our global network. We maintained interline agreements with 56 airlines, facilitating the connection of passengers with more than 800 destinations in 160 countries around the world. We offered codeshare services with 19 airlines, extending Avianca's network to 151 additional destinations in 16 countries.

Evaluation and continuous monitoring were critical to ensure consistency with our strategic objectives. We analyzed the performance of our routes in terms of occupancy and measure the impact of our partnerships through the number of people and communities benefited through projects with social and environmental impact. These actions allowed us to identify opportunities for improvement and reaffirm our commitment to sustainable and efficient connectivity for all.



Learn more about
our network.

+ Click here

Our achievements in 2024:

- Increased the number of new travelers by 14.5%, consolidating our ability to attract and retain more customers.
- Expanded our network with 26 new routes and reaching nine additional destinations by strengthening point-to-point connectivity (allowing passengers to travel non-stop between cities), while maintaining our strategic position in hubs (hubs where we operate a high number of flights) to facilitate efficient transfers and greater connection options.
- Grew our daily flights by 18.8%, reaching approximately 391 weekly frequencies, with 273 in Bogotá (our largest hub) and 51 in El Salvador.
- Increased the capacity of available seats per kilometer – ASK by 17.8%, optimizing our operation and offer.
- Boosted growth of the domestic market in Colombia by 21.3%, consolidating our presence and leadership in the region.
- Densified 12 wide body aircraft to increase the supply of seats on routes to Europe and America.



Goals and projects



Short
term

- Positively impact more than 6,700 people with the entry into operation of the routes to Quibdó and Arauca, inaugurated at the end of 2024, together with our Alliances for Development strategy, facilitating access to basic services in vulnerable territories with the help of allies such as Alas Para La Gente, Fundación Operación Sonrisa and the Colombian Civil Air Patrol.



Medium
term

- Strengthen connectivity and increase our network of strategic allies to expand our positive impact, not only in Colombia, but in all the markets where we operate.



Long
term

- Consolidate a robust network of routes, accompanied by social and environmental initiatives that respond to the needs of the communities in the territories where we have a presence, positively impacting all the people who are part of our connectivity plan.



Work towards the development of society – Alliances for Development

GRI 3-3

- With our Alliances for Development model, we positively impacted 28,531 people in Colombia and Latin America, doubling our impact compared to 2023.
- We increased the donation of miles from our Lifemiles members by 42% compared to 2023, achieving a donation of 6,274,250 miles.
- After five years, we reactivated our Corporate Volunteering Program with the participation of 442 volunteers.
- For the first time, our Executive Leadership Team (ELT) joined a volunteer activity with our social partner Techo, building clean water and rainwater harvesting systems in Medellín.

At Avianca, we know that our operation is closely linked to the communities where we are present and the relationship we have with the actors there, for this reason working for the development of society through our 'Alliances for development' model is a priority for us. By contributing to social welfare in hard-to-reach areas,

inclusion, humanitarian emergencies, protection of strategic ecosystems and access to essential resources, among others, we strengthen our license to operate and generate a positive impact on the communities and the environment around us.

Management and results

In 2024, with the creation of Avianca's Sustainability Committee, we managed to build and approve our ESG Roadmap which, after being approved by the ELT, allowed us to establish the path to follow for the next 5 years in terms of corporate responsibility. This Roadmap includes the prioritization and advancement of projects in social management, and in which three lines of action mentioned in the corporate responsibility strategy were prioritized.

However, for each line of action we have specific resources and expert allies recognized for their work that make it possible for us to reach the most remote corners of the Colombian territory and several countries in Latin America.

Below, we highlight the most relevant management of 2024:

Our allies

The success of our model is based on the construction of long-range alliances and commitment with NGOs, associations, government, and territorial entities, which allow us to positively impact the most vulnerable strategic communities and ecosystems in the territories where we fly.

We develop mutually beneficial agreements with organizations recognized for the quality of their

operations, which allow us to build engagement capacity and provide us with high-impact social and environmental investment alternatives, involving our stakeholders, such as employees, customers, suppliers and authorities.

In 2024, we consolidated a portfolio of allies that allowed us to reach major milestones:

Environmental impact



- Ally**
1. Agenda del Mar
 2. Fondo Acción
 3. Wildlife Conservation Society (WCS)
 4. Hábitat Sur
 5. Fundación Ruta Animal
 6. Asociación de Recicladores Puerta de Oro
 7. Planeta Verde en Colombia
 8. Ekored
 9. Lito
 10. Fundación Puntos Verdes
 11. Ecoaventura
 12. Fundación Hermano Miguel

Health

Ally

1. Patrulla Aérea Civil Colombiana
2. Alas Para La Gente
3. Acción contra el Hambre
4. Bancos de Alimentos de Colombia – ABACO
5. Fundación Operación Sonrisa Colombia
6. Fundación Operación Sonrisa Ecuador
7. Make A Wish Colombia

Industry

Ally

1. Poderosas
2. TECHO
3. Aldeas Infantiles SOS
4. Airlink
5. Cruz Roja Colombiana
6. CIREC
7. INDOT
8. Instituto Nacional de Salud - INS
9. Fundación Renacer
10. Fiscalía General de la Nación



Banco de Millas

The *Banco de Millas* is one of the most important resources that Avianca has to support our social and environmental allies in a clear and timely manner, as well as the communities and environments that they directly impact.

This is our flagship program operated by Lifemiles. This account is used to pay miles donated by loyalty program members (it is possible to donate from 1 mile onwards), a percentage of miles that expire and that Lifemiles decides to allocate to the *Banco de Millas* on a monthly basis, as well as miles donated directly by Avianca. In this sense, at Avianca, we have looked for alternatives so that more customers join these initiatives.

To strengthen the *Banco de Millas*, we have used platforms such as the RunTour, the athletic race led by Avianca, to promote and encourage the participation of partners and customers to donate the miles earned from their registration to the *Banco de Millas*. In addition, we have taken the opportunity to celebrate special dates related to our lines of action such as Children's Day and World Health Day and Avianca's participation scenarios such as the ANATO fair and our Wellbeing fairs for customers and employees to join our social and environmental causes by donating miles.

In addition, in 2024 we managed to expand regionally with our "Alliances for Development" model, reaching in Colombia to: Amazonas, Cesar, Bolívar, Casanare, Chocó, Cauca, Vichada, Meta, Magdalena, Archipelago of San Andrés, Providencia and Santa Catalina, Atlántico, Antioquia, Valle del Cauca, Córdoba, Cauca, Santander, Caquetá, Norte de Santander, Tolima, Nariño and at the regional level to: Chile, El Salvador, Ecuador, Uruguay, Guatemala, Peru and the Dominican Republic.

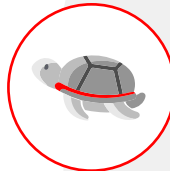


Volunteering

After five years, we reactivated our Corporate Volunteer Program with the participation of 442 volunteers, who donated 3,550 hours to environmental and social initiatives. This allowed us to align our corporate responsibility strategy with the culture and well-being strategy, offering

our employees a different platform to develop soft skills, foster their sense of belonging and commitment to the company, live our higher purpose and corporate beliefs from service and strengthen teamwork.

Throughout the year, we have been working with environmental and social partners to offer our employees in Colombia, El Salvador, Ecuador, and Costa Rica a wide range of volunteer activities that align with their tastes, time, level of commitment, and dedication. Some of these were:



- Planting trees.
- Release of olive ridley turtles.
- Design and execution of dreams for children with highly medically complex diseases.
- Construction of water towers and/or rainwater harvesting systems to generate potable water.
- Sorting of groceries with balanced food that was subsequently delivered to vulnerable communities.
- Christmas volunteering where quality time was shared with young people who live in foster homes.



All this was possible thanks to our allies:



Empresa Pública Metropolitana de Servicios Aeroportuarios de Quito (Ecuador)



Asociación AMBAS (El Salvador)



Fundación GreenWolf (Costa Rica)



Saving the Amazon (Colombia)



Make A Wish (Colombia)



TECHO (Colombia, Ecuador, El Salvador and Costa Rica)



Asociación de Bancos de Alimentos de Colombia – ABACO (Colombia)



Aldeas Infantiles SOS (Colombia)

In addition, for the first time, our executive leadership team (ELT) joined a volunteer activity with our social partner TECHO, building 2 clean water and rainwater harvesting systems in Manantiales de Paz between Medellín and Bello, Colombia and impacting 12 people who with these systems will have drinking water, improving their quality of life and helping them prevent diseases.


Organ transfer

Committed to the power of our aircraft as tools for social transformation, we have become the airline that transports the most organs, medical samples, and tissues free of charge in Colombia. Thanks to our extensive route network and connectivity, we contribute to saving lives.

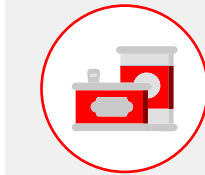
In partnership with the National Institute of Health (INS) in Colombia and, starting this year, with the National Institute of Organ Donation and Transplantation (INDOT) in Ecuador, we managed to transport 102 organs, medical samples, and tissues for transplant purposes.

Humanitarian assistance and in-kind donations

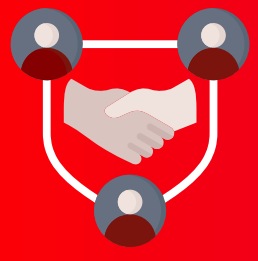
In addition to the other resources that make up the corporate responsibility strategy, at Avianca we have two more resources:



Humanitarian aid transfer: in alliance with our business units Avianca cargo, Deprisa and Lifemiles, we facilitate the transfer of humanitarian aid from our social allies and/or government entities that support humanitarian emergency situations that arise in the countries where we operate. We transport necessities and other elements to attend to emergencies at the domestic and international level and we transfer medical and multidisciplinary teams to attend to these types of cases.



In-kind donations: this resource allows us to responsibly channel elements of our operation to be delivered as donations to our social allies. Some elements with which we impact the population in a state of vulnerability are blankets, furniture, uniforms, non-perishable food, among others. With this, we generate impacts on communities, prevent these materials from polluting the environment and promote the circular economy, hand in hand with our social allies, who take advantage of these contributions for their initiatives and target populations.



Learn more about our humanitarian aid and in-kind donations.

+ Click here

Our achievements in 2024:

- Positively impacted 28,531 people in Colombia, Chile, El Salvador, Ecuador, Uruguay, Guatemala, Peru, and the Dominican Republic compared to 2023 where we impacted 14,387 people.
- Received 6,274,250 miles to the *Banco de Millas* that were donated by Lifemiles members to support social and environmental causes compared to 2023 when members donated 4,403,067 miles.
- Redeemed 14,472,253 miles that were converted into commercial tickets so that professionals, technicians, and specialists could travel and fulfill the commitments of our social and environmental allies directly with the communities and territories of their care. In 2024, these miles represented an investment of \$477,584 USD for Avianca and Lifemiles.
- Consolidated new alliances, which allowed us to reach more than 20 allies that today make it possible for our “Alliances for Development” model to be a success.
- Reactivated our Corporate Volunteering Program with the participation of 442 volunteers and 3,550 hours donated.
- Transported 102 organs, medical samples, and tissues in Colombia and Ecuador with our partners INS and INDOT saving lives.
- Integrated the social component as a key criterion for the purchase of carbon credits, demonstrating that projects at Avianca can be double impact.

Goals and projects



Short
term

Banco de Millas

- Strengthen our flagship *Banco de Millas* resource through initiatives that promote the donation of miles by our Lifemiles members.
- Improve the visibility of the options to donate miles to the *Banco de Millas*, such as the Lifemiles and Avianca APP; Avianca website; e-statement and mailing Lifemiles, among others.
- To modernize the process of redemption of miles for our partners through the automation of the process with corporate cards that allows them to redeem the assigned miles autonomously.
- Standardized the annual donation of miles by Avianca and Lifemiles to the *Banco de Millas*.

Alliances for development

- Strengthen our health action line -WASH and environmental new allies to expand the impact of these lines at the level of impacted people and territories reached.
- Standardize our social indicators in our ESG reporting system, MERO.



Short
term



Medium
term



Long
term

Volunteering

- Expand the portfolio of volunteer options so that employees have various ways to participate according to their availability and interests.
- Carry out the first awareness and internal communication days, to promote the program and motivate employees to get actively involved.
- Align environmental projects with social impact in communities in the territories of our care.
- Expand the Volunteer Program to new stakeholders such as employee families, suppliers, among others.
- Implement a formal recognition plan, highlighting the most committed volunteers.
- To have our own social impact measurement method that allows us to make decisions that are much more aligned with the business objectives, territorial complexities and expectations of our stakeholders regarding Avianca's corporate responsibility.
- Generate the company's social impact ROI measurement to understand and quantify the social value we generate.
- To create a culture of sustainable volunteering within Avianca, where employees integrate volunteering into their professional development.
- Expand the social strategy in the company's strategic projects led by other areas.

Our commitment to the protection of human rights

Committed to the protection of human rights, at Avianca we partnered with two experts in the field, Fundación Renacer and the Fiscalía General de la Nación, to work and fight against the crime of human trafficking. For this reason, during 2024 we deployed a series of actions and were awarded recognition for our work:

"La Muralla Soy Yo" award: We received the "La Muralla Soy Yo" award from our partner, Fundación Renacer, in recognition of our efforts to prevent human trafficking in Avianca's value chain.

Participation in the "Hola América" festival: We participated in one of the most important meetings in the region on Social Innovation for Migration, where we discussed human trafficking and strategies to combat this crime, especially in the context of migration.

Information card: In December 2023, under our Human Trafficking strategy, we began printing and distributing information cards on planes to raise awareness among our customers about this issue. In 2024 we replaced 60,000 cards, reaching a total of 88,000 since the project began.

Employee Training: We have also trained and sensitized more than 11,000 employees across all our bases through webinars and video briefings.

Commitment to customers: We support the Mayor's Office of Medellín to prevent child sexual exploitation and promote responsible tourism in the city. As part of this initiative, we use our flights as a platform to reach more than 500,000 customers with important messages on this topic.

Creation of instructions: We created the Human Trafficking Prevention Instructions for the company's frontline staff.

Strengthen financial stability

GRI 3-3

- We increased our Economic Value Generated (EVG) by 10.7%, reaching COP 5.3 trillion, driven by growth in operational revenue and financial investments.
- We strengthened our investment in our people, allocating 23% more to salaries and benefits, reaffirming our commitment to the well-being and growth of our team.

Management and results

At Avianca we constantly monitor our financial results, evaluating revenues, costs, and profitability, along with the preparation of periodic projections that allow us to have a clearer and more accurate vision of the company's economic situation, facilitating decision-making based on real and updated data.

Every month we review the company's results, comparing them with different reference scenarios to identify key trends and evaluate, based on the behavior of the figures, whether we are meeting expectations. With this information, teams can adjust and optimize their activities in each area, ensuring that the decisions made are aligned with strategic priorities and focused on maximizing the company's results.

We conduct quarterly financial reports to keep our investors informed about the company's financial situation and projections for the coming periods. With this, we strengthen transparency in our management and

foster the trust of our stakeholders, providing them with clear and timely information for decision-making.

The Chief Financial Officer - CFO and his team lead the company's financial management, strategically supervising results, the projection of scenarios and the definition of strategies to optimize resources and strengthen profitability, as well as the implementation of actions that promote the stability and sustainability of the business. In addition, the CFO acts under strict ethical, regulatory and compliance guidelines, promoting transparency and responsible decision-making with the business.

In addition, the Board of Directors plays a key role in overseeing the company's financial performance. It periodically reviews the results, analyzes the key indicators and approves the figures presented, ensuring that they are aligned with the strategic objectives and comply with the standards of transparency and good corporate practices, which supports the financial sustainability of the organization.

Our achievements in 2024:

- Maintained a positive trend in profitability, despite the macroeconomic, demand and competition challenges, which impacted flight occupancy and revenue generation, especially in Colombia.
- Optimized our cost structure with new savings initiatives, ensuring operational efficiency and financial sustainability.
- Preserved the company's liquidity, ensuring stability and responsiveness to market challenges.

Values in USD

Economic value generated and distributed GRI 201-1	2023	2024
Economic Value Generated (SGV)	4,820,040	5,336,709
Net Sales Revenue	4,771,126	5,274,676
Income from financial investments	48,914	62,033
Proceeds from asset sales	0	0
Distributed Economic Value (VED)	4,664,808	5,209,319
Operating expenses	3,569,517	3,879,748
Employee salaries and benefits	551,930	681,284
Payments to capital providers	510,301	559,596
*Government Payments	32,959	88,691
Economic Retained Value (VER)	155,232	127,390

* In 2024, the increase in payments to the government was due to the higher registration of municipal taxes, driven by growth in revenues in Colombia. In addition, income tax expense was higher than in 2023, since in that year a deferred income tax was recognized for the sale of a subsidiary in Colombia, along with other favorable effects that did not occur in 2024.

Goals and projects

 Short term	<ul style="list-style-type: none">• Maintain projected profitability levels through efficient revenue management and cost control.
 Medium term	<ul style="list-style-type: none">• Position the company as the best in its class, by offering the most competitive and efficient unit costs in the market.
 Long term	<ul style="list-style-type: none">• Achieve the financial goals of the business plan, ensuring long-term performance and sustainability.



Honor and fulfill our Customer Promise

GRI 3-3

- We decreased the wait time in our phone channels to 1:17 minutes, improving by 23% compared to 2023.
- We increased the share of the digital channel to 56.6%, adapting to new communication needs and facilitating a more efficient experience for our customers.

Delivering on our customer promise is a priority and the foundation of our operation and is embodied on two key fronts: **service and satisfaction, and customer experience and on-board service.** We work to offer a reliable and consistent service, aligned with the expectations of those who choose us. This means ensuring a smooth travel experience, from ticket purchase to the delivery of luggage, ensuring quality in every interaction and fostering long-term relationships based on exceptional care.

Service and satisfaction

Our value promise is to offer a **safe, dependable, accessible, and hassle-free** service, through a warm, attentive and consistent travel experience that fosters the loyalty of our passengers and contributes to the sustainability of our operation. To do this, we optimize processes, incorporate advanced technology, and reinforce the training of our team, guaranteeing efficiency and confidence in each interaction.

Management and results

At Avianca we focus on fulfilling the promise to the customer through the Core Customer Promise Index, which allows us to measure key indicators such as punctuality, itinerary compliance, baggage handling, and first contact resolution. In addition, we monitor customer satisfaction, waiting times and the complaint rate, which has reflected constant improvements, even compared to levels prior to the Covid-19 pandemic, allowing us to optimize communication, streamline service and incorporate solutions based on artificial intelligence to improve the experience of our passengers.

[See more.](#)

To strengthen our service network, we expanded destinations and frequencies, allowing our passengers greater flexibility and travel options, while working on the personalization of the experience, offering alternatives that fit the needs of each customer, from those who are looking for basic options to those who want to elevate their experience with additional services.

We permanently implement controls to protect the personal data of clients, employees, and third parties, and to minimize the materialization of risks associated with data leakage, breaches, or loss of information, ensuring compliance with applicable regulations, and maintaining the certification of the Information Security Management System based on the ISO 27001:2022 standard.

Our achievements in 2024:

- Incorporated Artificial Intelligence – AI, to optimize the self-management of our customers, in digital channels such as Vianca (our chatbot and WhatsApp), web forms and Intelligent Voice Routing (IVR), transforming the management of complaints and requests, with more accurate, timely and personalized responses.
- Consolidated alliances with large payment gateways, reinforcing fraud prevention and transaction approval.
- Expanded the implementation of self-service kiosks, facilitating processes without the need for an advisor.
- Actively listened to our customers, identifying the top ten points for improvement to implement solutions at the corporate level.

No formal notifications were received in 2024 from regulatory authorities related to customer privacy violations and/or loss of customer data.

GRI 418-1

Goals and projects



Short
term

- Continue to consolidate the business model strategy, with operational dependability, and enhance the experience through warm, careful, and consistent service. We have set out to continue eliminating potential friction in our processes that allow us to deliver what we have promised our customers.



Medium
term

- Enhance the customer experience through AI, facilitating self-management with accurate and consistent responses, while strengthening a warm, careful, and reliable service.



Long
term

- To continue delivering a consistent experience, based on operational dependability and a differential service characterized by warmth and personalized attention. This will be achieved through the continuous simplification of customer interaction using innovative technology and processes designed to be intuitive, accessible, and focused on customer needs.

Under the premise that **the sky belongs to all of us**, we continue to advance in our commitment to make the travel experience more accessible, personalized and of quality. As an example of this, we adjusted family fares to offer more flexible and affordable options, optimized the strategy of selling additional products for greater comfort and customization, and introduced a revamped menu in the Executive Cabin. In addition, in alliance with Álvaro Clavijo, Loto del Sur and Mola Sasa, we produce about 20.000 amenity kits inspired by the art of molas, handmade pieces made with fabrics and threads.

As part of our commitment to biodiversity and cultural heritage, every month we strengthen and make visible the artistic and ancestral work of more than 200 Gunadule women from the communities of Caimán Alto, Caimán Bajo and Arquía, in the department of Chocó.

We strengthened our culture of service with the implementation of our program focused on customer-facing standards and behaviors. In 2024 we train more than 50% of our team. To ensure the excellence of the onboard experience, we perform internal audits, kitchen inspections, and material checks to assess the quality and consistency of service. In addition, we follow up on community royalty workshops, strengthening our commitment to sustainable development and positive impact on the communities with which we collaborate.

We evaluate each stage of the customer journey and identify opportunities for improvement in real time. In addition, we analyze and manage complaints to close gaps in service and optimize processes and strengthen the travel experience.



Learn more about **our customer experience, service, and satisfaction.**

+ Click here

Our achievements in 2024:

- Launched Business Class on 34 routes in the Americas in our single-aisle fleet.
- Launched Insignia by Avianca, a Business Class concept on flights to and from Europe with 180° reclining seats, premium gastronomy, and enhanced comfort elements.
- Designed the new service framework and train more than 50% of our customer-facing team.
- Reaffirmed the commitment to the environment with biodegradable utensils such as cups, mixers, and bamboo cutlery, reducing the use of plastics on board.
- Created an on-board sales offer adjusted to the tastes of travelers, with fresh products, renewed menus every three months, protein-free options for vegetarian passengers and local brands best sellers from each destination.
- Implemented the “Treasures to the Sky” section in partnership with ProColombia, offering innovative and healthy products from Colombian entrepreneurs on routes from Colombia.
- Strengthened the employee journey so that, like customers, they feel at home.

Customer Experience & Service on Board

- We raised the standard of comfort and exclusivity in Business Class, implementing new amenities on 34 routes in the Americas.
- We adjusted our Hospitality program to strengthen the customer experience with warm and consistent service.

Management and results

At Avianca we reaffirm our commitment to fulfill the promise to the customer, offering a safe, dependable, affordable, and hassle-free service, where each passenger feels at home.

Goals and projects



Short
term

- Strengthen the promise of value to the customer with a warm, careful, and consistent service, guaranteeing an experience aligned with their expectations.
- Expand the range of on-board items to improve passenger comfort and satisfaction.



Medium
term

- Continue to strengthen connectivity on board, ensuring excellent entertainment content across the fleet, delivering a consistent and high-quality experience
- Develop and optimize advanced data collection and analysis tools to better understand customer needs and preferences.



Long
term

- Consolidate the perception of our Business Class as a market-leading experience, with a focus on quality, innovation, and personalization.
- Maintain consistency and innovation across all types of service to deliver memorable experiences on board.

- We revamped our special assistance webpage to provide a better experience for people with disabilities.
- We strengthened our inclusive culture with the training of more than 5,600 employees and the delivery of tools for better attention to passengers with disabilities.

At Avianca, we believe that the sky belongs to all of us, and we work so that each person can fly with us in the way that best suits their needs. With a focus on accessibility, our priority is to ensure a safe, comfortable, and barrier-free travel experience for travelers with disabilities.

To do this, we identify and eliminate obstacles at every stage of the journey, from planning and booking, to arrival at the destination and the post-flight process, aligning our team and strategic allies. Likewise, we adapt to the specific needs of each person, making the necessary adjustments and complying with the regulations of the countries in which we operate.

Our strategy is based on common sense, empathy, and universal design, driving cost-efficient solutions with a positive impact for the greatest number of passengers. We know that achieving inclusive transportation is a challenge that requires the commitment of the entire industry, so we promote continuous learning, collaboration between airlines and the implementation of good practices for the benefit of our travelers.

Accessibility

- We increased the number of passengers with special assistance by 16%.
- We adapted 48 A320 aircraft with Braille numbering and launched an accessibility booklet to raise awareness among our teams about serving customers with disabilities.



At Avianca, we are convinced that inclusion is not only a goal, but an ongoing commitment to equity and accessibility in aviation.

Management and results

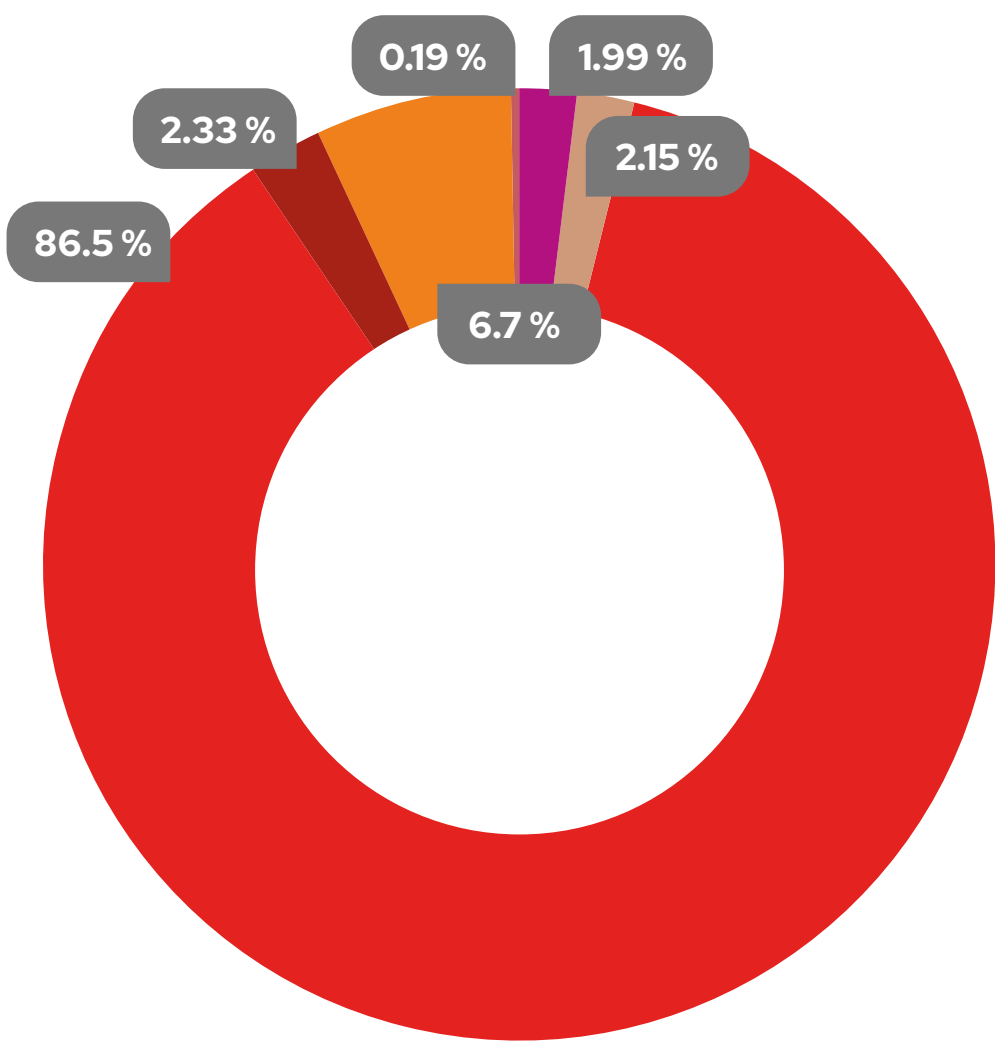
We implemented more than 25 specific actions to strengthen accessibility in our service, based on three fundamental pillars:

- 1
- Raise awareness about disabilities and the experience of flying by plane.
- 2
- Redesign processes to make them simpler and more inclusive.
- 3
- Leverage technology as a tool to remove barriers.

60% of these initiatives directly impacted the travel experience of our passengers, adapting to their needs and improving accessibility for people with disabilities. In addition, many of these actions were implemented under universal design principles, benefiting many travelers without being limited to a single category of disability.

Specialized Care

The impact of our initiatives to improve accessibility was reflected in the demand for special assistance services: 860,939 passengers requested support during their journey (16% more than in 2023).



Special Assistance	Passengers
Visual impairment	17,210
Hearing impairment	18,569
Disability due to reduced mobility	745,322
Service animal accompaniment	20,095
Animal accompaniment for emotional support	58,088
Intellectual disability and neuro-divergence	1,655
TOTAL	860,939



Learn more about
our **Special Assistance**
service.

+ Click here

Training and awareness

In 2024, we also implemented awareness initiatives aimed at our passengers and internal team, using various resources to encourage more inclusive communication and strengthen our culture of accessibility.

- We published 10 pieces of content on social networks on key dates to raise awareness about accessibility and the travel experience for people with disabilities.
- We held 18 information sessions to share our accessibility strategy, its progress and the challenges identified throughout its implementation, encouraging dialogue, feedback, and continuous improvement. 28% of the sessions were aimed at providers whose services are related to accessibility issues, the remaining percentage were aimed at the organization’s internal staff, strengthening commitment and alignment with our strategy.

- We released 5 new videos on hearing impairment, aimed at our employees to promote a more accessible and equitable work environment.
- We trained 649 airport agents in Bogota through training provided by OPAIN in the Hidden Disabilities Sunflower program, an initiative that identifies and provides special attention to people with hidden disabilities. This training was also extended to employees at the airport in Uruguay following their recent adherence to the accessibility initiative.
- We distributed the Accessibility Service Guide to our airport agents and crew, a fact sheet that includes details on each category of disability, associated diagnoses, and practical recommendations to improve interaction with passengers with disabilities.

External Accessibility Committee

Since 2022, we have had an External Accessibility Committee, made up of passengers with disabilities who have flown with us, specialized organizations and Avianca leaders from different key areas for the customer experience.

During 2024, we held three sessions where we shared progress, received feedback, and developed new initiatives so that more and more people can enjoy a barrier-free travel experience. Among the main decisions taken are:

- 1 The implementation of a mechanism for passengers with intellectual or psychosocial disabilities to report their condition.
- 2 The definition of an appropriate language to refer to this group of travelers.
- 3 The evaluation of alternatives to ramps in airports where stairs were used to board and disembark.

These priorities guided our actions throughout the year, allowing us to implement concrete solutions that improved accessibility and the travel experience. The results obtained in 2024 reflected our commitment and that of this committee to these initiatives, from the adaptation of processes and the training of our team to the improvement of airport infrastructure, ensuring that more and more people can fly without barriers and feel that **with Avianca, the sky belongs to all of us.**

Our achievements in 2024:

- Built ramps at the airports of Cartagena and Valledupar, together with our ground service partners, benefiting more than 1,200 travelers.
- Trained more than 5,000 employees, who voluntarily completed our course on intellectual disabilities and neurodivergence.
- Incorporated an option into the purchase process so that passengers with intellectual, psychosocial and neurodivergence disabilities can report their condition and receive appropriate assistance.
- Certified 43 Complaint Resolution Officials in U.S. regulations and specialized care for passengers with disabilities.
- Trained our employees to welcome in Colombian sign language.
- Carried out training sessions on the accompaniment, care, and assistance for passengers with intellectual, psychosocial, or related disorders, as well as protocols for action in the event of a crisis, with the voluntary participation of 108 airport agents and cabin crew.
- Implemented a pilot test of the sign language interpretation service at the Bogota airport through the SERVIR platform, developed by the National Federation of the Deaf of Colombia (Fenascol), with an average use of one passenger per month.

Goals and projects



Short
term

- To achieve cooperation between all the actors involved, promoting the continuous search for technological innovations that optimize the provision of the service, making it simpler and safer for everyone.
- Complete the implementation of Braille row markers and numbering across the entire A320 fleet to improve the experience for the visually impaired or low vision.



Medium
term

- Implement at least 25 actions annually based on five key tools to remove existing barriers for all our clients with disabilities.
- To carry out specialized training for airport agents and cabin crew to raise the quality of service for people with disabilities or specific requirements.



Long
term

- Together with our allies and authorities, eliminate the use of stairs in our operation to improve the passenger experience at airports where the infrastructure does not allow the use of boarding bridges.
- Implement technological improvements and optimize our digital channels to ensure an inclusive experience for all people. These channels include our website, the Avianca mobile app, the Check-in page, the "Manage your reservation" platform, among others.

Ensure our efficiency and operational excellence

GRI 3-3

- We maintained our operational excellence by delivering on the value promise: to get our customers safe, on time (82,8% On-Time Performance - OTP) and with their luggage (1.53 Mishandled Baggage - MB).
- We achieved superior indicators in terms of service with 1:1 minutes in call response; 98.4% in First Time Resolution - FTR and high standards of attention in our contact center.
- We obtained recertification in the IATA Operational Safety Audit - IOSA registry, recognition granted only to airlines that meet the highest standards of operational safety.
- We reached a 4.2/5 level of maturity in cybersecurity, according to Deloitte's assessment.
- With Avianca cargo, we won the ESG Award at the Aviation Achievement Awards 2024 thanks to the implementation of environmental, social, and governance initiatives.
- Avianca Cargo relaunched its brand with a new slogan: "We do it for you" and positioned itself among the top six cargo airlines worldwide, according to Air Cargo News Awards 2024.
- With Lifemiles we were recognized as the best airline customer service in the Americas according to the Frequent Traveler Awards 2024.

At Avianca, efficiency and operational excellence are essential to maintain safety, optimize resources and offer a quality service. We promote initiatives to reduce waste, optimize the supply chain and promote the well-being of our crew. We are making progress in the reconfiguration of fleets and the training of operational personnel, always under active risk management and a commitment to transparency and corporate responsibility, reaffirming that the sky belongs to all of us.

Management and results

Operational safety is our priority to protect our passengers, employees, and operations. To strengthen it, we maintained the implementation of the Safety Management System (SMS), a key tool to identify risks, prevent accidents and continuously improve our processes, including safety breaches in operational areas and we developed specific action plans to address them.

As part of continuous improvement, we expanded the scope of our safety audits by increasing the number of audits by 21% and the number of unannounced inspections (spot-checks) by 598%. The scheduled audits were carried out on different processes, stations, suppliers, and bases, complemented by those not scheduled in line and product operations, guaranteeing comprehensive and permanent control of our operations, to identify risks more accurately, detect opportunities for improvement more effectively and reinforce our safety culture. [See more.](#)



Our fleet

Our fleet is key to offering safe, comfortable, and efficient journeys. For this reason, we are constantly working on its expansion and maintenance, ensuring a better experience for our passengers, and optimizing our operation.

We made progress in our corporate responsibility strategy and modernization with the renewal of our fleet. We retired three old aircraft

(1 Airbus A300F and 2 Boeing 767F), and added 11 additional aircraft to our operational network, including two Boeing 787s, seven Airbus 320Neos, one Airbus A320XLR and one Airbus A330-300. This update optimized our operation with state-of-the-art engines, improving fuel efficiency and reducing CO2 emissions. With this expansion, we exceeded 160 aircraft available for passenger transport, which represented a growth of 15.8% and reaffirmed our commitment to more efficient and responsible aviation.



Learn more about **our fleet management and operational performance.**

+ Click here



Flight Safety

We manage risks holistically to ensure safe and efficient operation, aligning with ISO 31000. In 2024, we continued to strengthen four key fronts:

Risks	Management and mitigation actions
Corporate (strategic)	We identify and monitor strategic risks in quarterly follow-up meetings with those responsible for each risk (Directors, VPs, and C-Levels) where we validate new situations that require attention, as well as to review and update the action plans and controls of active risks.
By projects	We manage project risks from planning to implementation, increasing their chances of success and minimizing their impact on the organization.
On demand	We respond quickly to specific requests for risk analysis.
By processes	We apply controls in security, protection, information security and fraud prevention in all areas.

In addition, we continue to pay attention to the evolution of the global aeronautical sector, proactively managing the challenges that this represents for Avianca. Regulatory changes are expected in several of the countries where we operate, especially in Colombia and the United States, with a focus on passenger rights, open skies, price controls, and surveillance schemes. Our challenge is to adjust the business plan to market dynamics, considering these changes, as well as the variation in the exchange rate, fuel prices and the economic recession, which especially impact the Colombian market.



Learn more about **managing our risks.**

+ Click here



Cybersecurity

To protect our digital assets, we have a strong [Corporate Information Security and Cybersecurity Policy](#), backed by certifications such as ISO27001:2022 and PCI-DSS V.4.0. In addition, we implement an information security management system based on international standards and maintain an active cyber insurance policy that reinforces our ability to respond to incidents.

Our structure is led by the Chief Information Security Officer (CISO), who reports to the Chief Information Officer (CIO) and coordinates key areas such as information security, risk and compliance, operational security, access management and incident response. Periodically, the CISO reports on progress and challenges to the Board Audit Committee and the Executive Leadership Team (ELT).

The training and awareness of our teams is a priority. That is why we developed a mandatory information security culture program, which includes training, cyberattack simulations, and vulnerability assessments. We also implement advanced technical controls to protect access to information, secure data transmission, and prevent leaks of confidential information. We continuously conduct cybersecurity exercises that assess our ability to detect and respond to threats.

During 2024, we strengthened our cybersecurity strategy by integrating key controls and creating synergies with other companies in the business group.

We improved digital perimeter protection and security on end-user devices, while remediating critical vulnerabilities in our infrastructure to reduce operational risks. In addition, we renewed our cyber risk policy for the fourth consecutive year, reinforced privileged access management and optimized the integration of applications in our digital identity system. As part of our preventive vision, we updated the Business Continuity Plan, ensuring more effective and resilient technology recovery strategies.



Supply chain

GRI 2-6
We build solid, long-term relationships with our suppliers, based on trust, transparency, and accountability, ensuring quality, efficiency, and timeliness in services. We promote practices that protect the environment, benefit communities, and strengthen responsible governance throughout our supply chain. Our sourcing process is transparent and structured, from negotiation planning and strategy to technical and economic evaluation for the selection and award of contracts. In 2024, we reaffirm our commitment to integrity and openness at every stage, strengthening the relationship with our suppliers and promoting sustainable development together.

We monitor our supply chain using key performance indicators (KPIs) to assess the efficiency and compliance of our processes. Through our Contract Administrators, we ensure that suppliers respect the established agreements, optimizing results and strengthening strategic relationships.

During 2024, our supply chain management focused on optimizing processes and implementing negotiation improvements to optimize costs and generate savings. To this end, we implemented outstanding initiatives such as:



Strategic negotiations: We strengthened relationships with key suppliers that resulted in more favorable deals.



Sustainable purchasing policy: we established guidelines to prioritize suppliers with best environmental, social and governance practices, aligning our purchasing decisions with the organization's values.



Optimization of approval levels: We adjusted approval levels, allowing for faster decisions without compromising the necessary oversight.



Process simplification: We redesigned and simplified workflows to streamline operations across the supply chain.



Learn more about
our supply chain management.

GRI 204-1; 308-1; 414-1

+ Click here

Our achievements in 2024:



Safety

- Increased audits by 21% and spot-checks by 598% as part of a more in-depth security analysis based on SMS.
- Aligned the Emergency Response Plan - ERP with the SMS, improving emergency response and reducing operational risks.
- Registered no financial losses or regulatory breaches due to cyberattacks.
- Renewed ISO27001 and PCI-DSS certifications, reaffirming our commitment to the highest standards.
- Trained 1,366 employees in information security, strengthening the organizational culture.



Efficiency

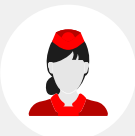
- Retired 3 of our older aircraft, advancing our fleet renewal, which improved operational efficiency and reduced our CO₂ emissions.
- Executed \$116M USD in savings initiatives, enabling tangible efficiencies in operational processes and alignment with our "cost-focused" belief.
- Reduced by 4.8% in the Cost per Available Seat Kilometer (CASK) and by 4.1% in the CASK of operations plus fuel, achieving better operational efficiency and profitability of operations.
- Exceeded the estimated fuel gallon savings in the budget by 20%, under the highest safety standards.
- Increased the profitability of the On-Board Sales program by 20% compared to 2023.

Excellence



- Optimized operational efficiency and improve working conditions by strengthening dialogue with our pilot unions, reaching a productivity agreement that benefits both our operation and our crew.
- Reduced voluntary retirements of pilots and maintenance technicians by more than 50%, strengthening the stability and retention of key talent.

Service



- Reduced the hold time in our phone channels to 1:17 minutes, improving by 23% compared to 2023.
- Resolved 98.5% of cases in a first contact.
- Maintained our operational excellence with 81,7% on-time performance (OTP) and a lost baggage rate of 1.53 (MB).
- Reduced the number of passengers without seat assignment on your flight by 55%, improving your experience and optimizing space availability.

Cargo



- Renewed our fleet, offering more and better options to our customers.
- Offset 75% of the tons of CO2 from air operations in Colombia.

Goals and projects



Short
term

Safety

- Continue to build on the foundation of the Safety Management System towards a proactive safety culture, which not only responds to incidents, but anticipates and prevents risks before they occur.
- Implement the Safety training program for each employee.
- Include safety attributes in operational procedures.

Efficiency

- Optimize inventory management and transfer heavy maintenance to MROH (Maintenance, Repair, Overhaul Hub) to improve efficiency and reduce operating costs.
- Reduce fuel consumption with the consolidation of technologies (Geotitan, Opticlimb, FliteDeck).
- Integration with the Abra Group to standardize airport service processes.
- Negotiation of airport incentives, hotels, and food for the crew.



Medium
term

- Strengthen the fatigue management system (Concern and BAM) to minimize the risks associated with the well-being of the crews.
- To position ourselves as the leading airline in reducing CO2 emissions, promoting improvements in the use of APUs, aircraft optimization with retrofits, and technologies that optimize fuel consumption.
- Implement a single device for crew chiefs that facilitates operational communication, optimizes performance measurement, and simplifies contact channels.



Medium
term

- Develop on-board products with longer shelf life to reduce waste.
- Establish a waste separation process on board in partnership with airport authorities.

Excellence

- Strengthen prediction models for delays and weather conditions.
- Optimize crew planning and operational forecasting to ensure efficient resource allocation and better response to unforeseen events (crew planning and forecasting).

Service

- Implement AVIATAR software in the B787 fleet to reduce AOG events.

Cargo

- Incorporate two A330 P2F aircraft into the cargo fleet.
- Reduce the cost per kilo in AeroUnión to match it with Avianca Cargo.
- Expand the cargo fleet and implement the waste recovery project in Colombia.



Long
term

- To become the airline of choice for pilots to work for, standing out for our working conditions and development opportunities.
- Replace 40% of the vehicle fleet on the Bogotá and Medellín route with electric vehicles, reducing our environmental footprint.

Icontec verification letter

GRI 2-5

DECLARACIÓN DE CONFORMIDAD
PARA MEMORIAS DE SOSTENIBILIDAD GRI



DECLARACIÓN DE REPORTE ELABORADO “DE REFERENCIA” CON LA GUÍA

AVIANCA
Informe de Responsabilidad Corporativa 2024

Este informe ha sido preparado exclusivamente en interés de la empresa **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA**.

Se ha realizado la revisión de la adaptación de los contenidos del **Informe de Responsabilidad Corporativa 2024** de la empresa **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA** de acuerdo con lo señalado en la Guía para la elaboración de Memorias de Sostenibilidad de Global Reporting Initiative – Estándar GRI Universal y el procedimiento para la verificación de informes de sostenibilidad elaborada por **Icontec**.

La preparación, el contenido y la declaración de modalidad “De referencia” del Informe verificado, es responsabilidad de la dirección de la empresa **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA**; así como definir, adaptar y mantener los sistemas de gestión y el control interno de los que se obtiene la información.

Nuestra responsabilidad es emitir un informe independiente basado en los procedimientos aplicados en nuestra revisión limitada, la cual se planeó y se llevó a cabo de acuerdo con el protocolo para el Servicio de Verificación de Reportes de Sostenibilidad de **Icontec**, basado en las directrices del GRI.

El alcance del compromiso de aseguramiento se desarrolló según lo acordado con **Icontec**. Incluyó la verificación de una muestra de las actividades descritas en el reporte y, una revisión de la aplicación de los principios y los contenidos básicos generales y específicos que presentan el desempeño en sostenibilidad del periodo 2024-01-01 al 2024-12-31.

Hemos llevado a cabo nuestro trabajo de revisión y verificación de la información presentada en el **Informe de Responsabilidad Corporativa 2024**, que nos permite emitir una conclusión sobre la naturaleza y alcance del cumplimiento de los principios de transparencia por parte de la organización y una conclusión sobre la fiabilidad de sus estándares generales.

El trabajo de revisión ha consistido en la recopilación de evidencias, e incluyó entrevistas confirmatorias en los diversos procesos de la empresa, responsables de la determinación de materialidad y del enfoque de gestión que han participado en la elaboración del Informe de sostenibilidad. El énfasis recayó en la fiabilidad de la información. La verificación externa fue conducida por el equipo de Icontec el 2025-03-04 al 2025-03-05 de manera remota.

A continuación, se describen los procedimientos analíticos y pruebas de revisión por muestreo, que se aplicaron para alcanzar nuestras conclusiones:

- Lectura y revisión previa del **Informe de Responsabilidad Corporativa 2024** terminado; para la revisión de las actividades realizadas por **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA** con relación y consideración de sus partes interesadas, así como la cobertura, relevancia e integridad de la información en función del entendimiento de la empresa de los requerimientos de sus grupos de interés.

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DECLARACIÓN DE CONFORMIDAD
PARA MEMORIAS DE SOSTENIBILIDAD GRI



- Elaboración del plan de verificación, enviado a la empresa el 2025-02-12.
- Análisis de la adaptación de los contenidos del Informe usando como referencia la “Guía para la Elaboración de Memorias de Sostenibilidad” del *Global Reporting Initiative* – Estándar GRI Universal.
- Reuniones con el personal responsable de los diferentes contenidos que integran el Informe, para conocer los enfoques de gestión aplicados y obtener la información necesaria para la verificación externa. Se desarrollaron 6 entrevistas con cada uno de los procesos responsables de las actividades, seleccionados en nuestro ejercicio de verificación el día 2025-03-04 al 2025-03-05.
- Análisis del proceso de diseño del Informe de Gestión y de los procesos para recopilar y validar los datos, así como revisión de la información relativa a los enfoques de gestión aplicados a los contenidos reportados, realizado el día 2025-03-04 al 2025-03-05.
- Comprobación, mediante la selección de una muestra, de la información cuantitativa y cualitativa de los contenidos básicos incluidos en el Informe, y comprobación de que los que corresponden con los criterios establecidos en la Guía. Dicha comprobación incluyó:
 - Principios para la elaboración de informes
 - Contenidos generales GRI 2
 - Temas materiales GRI 3
 - Indicadores temáticos
- Contraste de que el contenido del Informe no contradice ninguna información relevante suministrada por la empresa en la documentación analizada.
- No se verificaron grupos de interés.

Conclusión:

Como resultado de nuestra revisión limitada se concluye que el **Informe de Responsabilidad Corporativa 2024** de la empresa **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA** ha sido preparado en la modalidad de “referencia”, en todos sus aspectos significativos de acuerdo con la “Guía Para la Elaboración de Memorias de Sostenibilidad” del *Global Reporting Initiative* – Estándar GRI Universal, cumple con los principios para su elaboración, y es fiable de acuerdo con los procedimientos realizados. No existe información que nos haga creer que los aspectos revisados descritos contienen errores significativos.

El alcance de una revisión limitada es substancialmente inferior a una auditoría. Por lo tanto, no proporcionamos opinión de auditoría sobre el **Informe de Responsabilidad Corporativa 2024**.

Se le ha entregado a la organización un informe detallado de los aspectos por mejorar para la realización del informe, encontrados en nuestro ejercicio de verificación.

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DECLARACIÓN DE CONFORMIDAD
PARA MEMORIAS DE SOSTENIBILIDAD GRI



Independencia:

Condujimos el trabajo de acuerdo con los lineamientos establecidos en nuestro código de ética, el cual requiere, entre otros requisitos, que los miembros del equipo de verificación, como la firma de aseguramiento, sea independiente del cliente asegurado incluyendo los que no han sido involucrados en el reporte escrito. El código también incluye requisitos detallados para asegurar el comportamiento, integridad, objetividad, competencia profesional, debido cuidado profesional, confidencialidad y comportamiento profesional de los verificadores. Icontec Internacional tiene sistemas y procesos implementados para monitorear el cumplimiento con el código y para prevenir conflictos relacionados con la independencia.

Restricciones de uso y distribución:

El presente informe ha sido preparado exclusivamente para efectos de dar aseguramiento sobre el contenido del **Informe de Responsabilidad Corporativa 2024** de la empresa **AEROVIAS DEL CONTINENTE AMERICANO S.A. AVIANCA**, para el ejercicio anual terminado 2025-04-07; de acuerdo con lo señalado en el procedimiento para la verificación de informes de sostenibilidad elaborado por Icontec Internacional y no puede ser destinado para ningún otro propósito.

Nuestro informe se realiza única y exclusivamente para su presentación ante las partes interesadas lectores del **Informe de Responsabilidad Corporativa 2024** y no debe ser distribuido o utilizado por otras partes.

ICONTEC Instituto Colombiano de Normas Técnicas y Certificación


Claudia Pérez Santos
Director Regional
Fecha 2025-04-09

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GRI Table

Statement of Use: Avianca presents its corporate responsibility management, as referenced in this GRI (Global Reporting Initiative) content index, for the period from January 1 to December 31, 2024, based on the GRI Standards 2021.

GRI Standard	Disclosure	Location	Comments
1. Message from our CEO			
2-22	Statement on sustainable development strategy	Page 3	
2. About Us			
2-1	Organizational Details		Investment Vehicle 1 Limited (“IV1L”), the current holding company of the Avianca Group International Limited (AGIL), is a Cayman Islands entity with tax residency in the United Kingdom. The Group’s main offices and corporate headquarters are located in Bogotá D.C., Colombia. The Group also operates a major hub in El Salvador.
2-2	Entities included in the organization’s sustainability reporting		This report covers all the operations that make up Avianca’s companies and our business units.
2-3	Reporting period, frequency, and contact point		From January 1 to December 31, 2024. This report is released annually. For more information, contact: Sylvia Ramírez Stapper (sylvia.ramirez@avianca.com).
2-4	Restatements of information		For the 2024 report, we present updates to the information disclosed in previous years: Updated information: material topic name – Reducing noise pollution. Indicator: GRI 3-2 Location: Avianca Corporate Responsibility Reason for updating: Modification of the definitions used. Description of the change: The name of the material issue “Reduce noise pollution” was updated to “Reduce noise generation” to ensure greater technical accuracy in the management of our material issue. The term “noise pollution” refers to the presence of unwanted sounds that affect people’s health and well-being, and their determination requires technical measurements validated by competent authorities. On the other hand, the management of environmental noise in aviation is based on specific measurements and compliance with international regulations. For this reason, the new term more accurately reflects our actions to mitigate acoustic impact without generating misinterpretations. With this technical precision, we guarantee traceability and transparency of the information in our corporate responsibility reports and reaffirm our commitment to more responsible aviation aligned with international standards. This update does not modify the materiality result , as it is consistent with the risks, opportunities and impacts prioritized by our stakeholders in the analysis conducted in 2023.
			Updated information: Cargo transported. Indicator: Revenue Tonne kilometers – RTK Location: Social Development Dashboard – Our Network Reason for the update: inadvertent error made in the periods covered by previous reports. Description of the change: In 2023, an RTK of 383 was reported, but the correct figure is 404, which represents an error in the reported cargo revenues due to the omission of the Wet lease income, corresponding to Aerounion’s payment to Tampa for the leasing of aircraft.

GRI Standard	Disclosure	Location	Comments
2-4	Restatements of information		Updated information: Scope 1, 2 and 3 emissions, in 2019 and 2023 Indicator: GRI 305-1; 305-2; 305-3 Location: Reducing greenhouse gas emissions Reason for the update: modification of measurement methods Description of the change: As part of our commitment to transparency and continuous improvement in the management of our carbon footprint, we have updated the emissions generated in scope 1 for the years 2019 and 2023. In 2019, 5,154,840 tCO2e were initially reported, but after a review of the information and the update of some emission factors, the correct figure is 5,286,141 tCO2e. Similarly, in 2023, 4,370,333 tCO2e were reported, with the adjusted value being 4,518,263 tCO2e. These corrections arose because of the verification process, which indicated the need to adjust the reported values. As for scope 2, the emission factors for the years 2019 and 2023 were updated, which also implied a modification in the reported figures. For 2019, the initially reported figure was 2,145 tCO2e, while the correct one is 3,641 tCO2e. In 2023, the reported figure was 2,154 tCO2e, with the adjusted value also being 2,346 tCO2e. In relation to scope 3, we measured emissions for 2023 and, additionally, we decided to measure this scope for 2019, as it is the base year. The results show that in 2019, 1,544,190 tCO2e were reported, while in 2023 1,461,174 tCO2e were reached. This update was carried out considering the observations derived from the independent verification of our carbon footprint, which allowed us to adjust and correct the reported information, thus strengthening the accuracy and reliability of our data.
2-5	External assurance	Page 43	The information presented in this report has external verification of all GRI 2021 indicators by Icontec.
2-6	Activities, value chain and other business relationships	Page 5	
3. Our milestones			
4. Our Corporate Governance			
2-9	Governance structure and composition	Page 8, 9	
2-10	Nomination and selection of the highest governance body.	Page 8	
2-11	Chair of the highest governance body	Page 9	
2-12	Role of the highest governance body in overseeing the management of impacts	Page 10	
2-13	Delegation of responsibility for managing impacts	Page 10	



GRI Standard	Disclosure	Location	Comments
2-14	Role of the highest governance body in sustainability reporting	Page 10	
2-15	Conflicts of interest	Dashboard: About us – Conflicts of interest and critical concerns	
2-16	Communication of critical concerns	Dashboard: About us – Conflicts of interest and critical concerns	
2-23	Policy commitments	Page 8	
2-26	Mechanism for seeking advice and raising concerns	Dashboard: About us – Conflicts of interest and critical concerns	
205-1	Operations assessed for risks related to corruption	Page 11	
205-2	Communication and training about anti-corruption policies and procedures	Page 11	
205-3	Confirmed incidents of corruption and actions taken	Page 11	
405-1	Diversity of governance bodies and employees	Page 8, 10	
415-1	Political contributions		In accordance with our Code of Ethics, it is not allowed to give contributions of any kind to political parties and/or representatives.
5. Avianca Corporate Responsibility			
2-28	Membership associations	Dashboard: About us – About us	
2-29	Approach to stakeholder engagement.	Page 14, Dashboard: About us – About us	
3-1	Process to determine material topics.	Page 15	
3-2	List of material topics	Page 15	
Reduce greenhouse gas (GHG) emissions			
3-3	Management of material topics	Page 16	
201-2	Financial implications and other risks and opportunities due to climate change	Environmental Annex	<p>With the support of the Carbon Trust, we conducted the identification and assessment of Climate-related Risks and Opportunities (CRO) under the Task Force on Climate-related Financial Disclosures (TCFD) methodology for the airlines of the Avianca group.</p> <p>The result of this exercise was the identification of Climate-related Risks and Opportunities (CRO) across Avianca’s business model, where transition risks accounted for 53% of CROs assessed, opportunities for 32%, and physical risks for 15%. To know the details of the results, we invite you to visit the 2024 Environmental Annex.</p>

GRI Standard	Disclosure	Location	Comments
302-1	Energy consumption within the organization	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – Energy sources	
302-4	Reduction of energy consumption	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – Energy sources	
305-1	Direct (Scope 1) GHG emissions	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – GHG mitigation	
305-2	Energy indirect (Scope 2) GHG emissions	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – GHG mitigation	
305-3	Other indirect (Scope 3) GHG emissions)	Environmental Annex	In 2023, we conducted the first calculation of the carbon footprint in an exhaustive manner through a consulting firm, likewise, within this same consultancy, the calculation of scope 3 emissions for the year 2019 was carried out as it is our base year. 2019: 1,544,190 tons CO2e 2023: 1,461,174 tons CO2e 2024: Scope 3 measurements for the period 2024 are estimated for June 2025, once the allied consulting firm delivers the results.
305-4	GHG emissions intensity	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – GHG mitigation	
305-5	Reduction of GHG emissions	Environmental Annex , Dashboard: Reduce greenhouse gas GHG emissions – GHG mitigation	
Efficient use of natural resources			
303-1	Interaction with water as a shared resource	Environmental Annex , Dashboard: Eco-efficiency – Water	

GRI Standard	Disclosure	Location	Comments
303-3	Water withdrawal	Environmental Annex , Dashboard: Eco-efficiency - Water	The discharges of industrial origin generated by Avianca are related to our maintenance activities. This water is collected and managed as RESPEL, this information is reported in the description of hazardous waste in the chapter: Minimize and reuse the waste generated by our operation. Therefore, this indicator is not applicable to our trade.
303-4	Water discharge		
303-5	Water consumption	Environmental Annex , Dashboard: Eco-efficiency - Water	
Minimize and reuse the waste generated by our operation			
3-3	Management of material topics	Page 19	
306-1	Waste generation and significant waste-related impacts	Page 19, Environmental Annex	
306-2	Management of significant waste-related impacts	Page 19, Environmental Annex , Dashboard: Eco-efficiency - Waste	
306-3	Waste generated	Environmental Annex , Dashboard: Eco-efficiency - Waste	
306-4	Waste diverted from disposal	Environmental Annex , Dashboard: Eco-efficiency - Waste	
306-5	Waste directed to disposal	Environmental Annex , Dashboard: Eco-efficiency - Waste	
Reduce noise generation			
3-3	Management of material topics	Page 23	
Developing human talent and promoting their well-being			
2-7	Employees	Dashboard: Talent management – Attraction and retention	
2-8	Workers who are not employees	Dashboard: Talent management – Attraction and retention	
2-20	Process to determine remuneration	Dashboard: Talent management – Attraction and retention	

GRI Standard	Disclosure	Location	Comments
2-30	Collective bargaining agreements	Dashboard: Talent management – Collective bargaining agreements	
3-3	Management of material topics	Page 24, Dashboard: Talent management – Talent management	
401-1	New employee hires and employee turnover	Dashboard: Talent management – Attraction and retention	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Dashboard: Talent management – Attraction and retention	
401-3	Parental leave	Dashboard: Talent management – Occupational health and safety	
403-1	Occupational Health and Safety Management System	Dashboard: Talent management – Occupational health and safety	
403-3	Occupational Health Services	Dashboard: Talent management – Occupational health and safety	
403-4	Worker participation, consultation and communication on occupational health and safety	Dashboard: Talent management – Occupational health and safety	
403-5	Worker training on occupational health and safety	Dashboard: Talent management – Continuing education and development	



GRI Standard	Disclosure	Location	Comments
403-6	Promotion of worker health	Dashboard: Talent management – Occupational health and safety	
403-8	Workers covered by an occupational health and safety management system	Dashboard: Talent management – Occupational health and safety	
403-9	Work-related injuries	Dashboard: Talent management – Occupational health and safety	
403-10	Work-related ill health	Dashboard: Talent management – Occupational health and safety	
404-1	Average hours of training per year per employee	Dashboard: Talent management – Continuing education and development	
404-3	Percentage of employees receiving regular performance and career development reviews	Dashboard: Talent management – Continuing education and development	
405-1	Diversity of governance bodies and employees	Dashboard: Talent management – Attraction and retention	
Human connections			
405-2	Ratio of basic salary and remuneration of women to men	Dashboard: Talent management – Human connections	
Work towards the development of society - Connectivity strategy			
3-3	Management of material topics	Page 27	
Work towards the development of society - Alliances for Development			
3-3	Management of material topics	Page 29	

GRI Standard	Disclosure	Location	Comments
Strengthening financial stability			
3-3	Management of material topics	Page 33	
201-1	Direct economic value generated and distributed	Page 33	
Honor and deliver on our Customer Promise			
3-3	Management of material topics	Page 34	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data.	Page 34	
Ensuring our efficiency and operational excellence			
2-6	Activities, value chain and other business relationships	Page 41, Dashboard: Operational excellence – Supply chain	
3-3	Management of material topics	Page 39	
204-1	Proportion of spending on Local Suppliers	Dashboard: Operational excellence – Supply chain	
308-1	New suppliers that were screened using environmental criteria	Dashboard: Operational excellence – Supply chain	
414-1	New suppliers that were screened using social criteria	Dashboard: Operational excellence – Supply chain	

