



February 16, 2021

Ms. Duncombe,

We appreciate your concerns and understand your desire to see any development in the region proceed in an environmentally responsible manner.

Disney has spent more than three years developing one of the most comprehensive Environmental Impact Assessments ever for a project in The Bahamas. We have held ourselves to the same standards of science and environmental review for this project that we would for any project anywhere in the world. We have hosted meetings with hundreds of key stakeholders in The Bahamas and have engaged with numerous respected environmental organizations, such as the Bahamas National Trust, the Perry Institute for Marine Science and Sea Legacy, to name a few, as well as with two representatives of your effort. We have also worked with scientists, many of them Bahamian, who are familiar with Lighthouse Point and who now have spent countless hours engaged in field work and monitoring activities on our behalf. These combined efforts have informed our work and resulted in the continued evolution of the project's design. We are proud of our Environmental Impact Assessment and look forward to sharing it with you and the public within the next few weeks.

In the meantime, I would like to once again clarify the scope of our project. Our current plan includes developing approximately 16 percent of the property. The project also will employ sustainable building practices, such as an elevated pier that will not require dredging and that was specifically placed to avoid coral reefs. It is expected that this low-density development will not have an impact on marine or terrestrial biodiversity.

The economic impact of our project is outlined in our Heads of Agreement (HOA) with the Government of The Bahamas, which is a public document. An economic impact study conducted by Oxford Economics shows that over a 25-year horizon, the project is conservatively expected to provide a more than \$800 million increase in Bahamian GDP and a more than \$335 million increase in Bahamian government revenues. The HOA also notes that we will create at least 150 construction jobs and 150 operations jobs, give priority to Bahamian port adventure operators and entertainers, and provide space for Bahamian vendors on the property for the sale of their goods and services, among other efforts. These are commitments we intend to meet and, in many cases, exceed and we have spent considerable time with persons who have expressed interest in taking advantage of these opportunities. The \$1 million we contributed toward a facility and programs for small businesses and entrepreneurs has recently opened in Rock Sound, and we are excited about the opportunities it will create.

Our recently announced environmental goals for 2030 that you reference serve as a compass for our business globally, including Disney Cruise Line. We recognize the role that greenhouse gas emissions play in climate change. Our company has committed to achieving net zero greenhouse gas emissions by 2030, and we will produce or purchase 100% zero carbon electricity for our direct operations globally by 2030. We know that powering our cruise ships requires the use of fossil fuels, and we are investigating in a number of alternatives to reduce our reliance on these fuels. Right now, the marketplace simply doesn't have the right technical solutions at the scale we need. We are committed to collaborating with industry groups and investing in research and development for low carbon fuel innovation, and we intend to ramp up our use of low carbon fuels over time as sources become available, accessible, and economical in the marketplace.

We will be happy to discuss these and other matters with you when the EIA is published and as we continue public consultation, including public meetings outlined in the environmental protection legislation. We will follow all requirements outlined in Bahamian law and regulations and continue to receive guidance from government on these matters.

Regards,

A handwritten signature in black ink, appearing to read 'Mark Penning', with a long, thin vertical stroke extending downwards from the end of the signature.

Dr. Mark Penning
Vice President, Animals, Science and Environment
The Walt Disney Company