

## Global Ports - Factsheet

### A leading Russian container and oil products terminals operator servicing Russia's growth

Global Ports Investments PLC ("GPI") is a leading container terminals operator in Russia with a market share of over 19% of all container traffic at Russian ports in 2009. Substantially all of GPI's container throughput is origin and destination (O+D) business. It also operates the largest oil products handling terminal in the Baltics with approximately 32% share of all Russian fuel oil exports in 2009<sup>1</sup>. GPI terminals are providing essential services for Russian Economy.

GPI's terminals are located in the Baltic and Far East Basins, key gateways for Russian container imports and exports and Russian fuel oil exports. GPI has a diversified business balanced between import and export cargo. GPI's container terminals generated gross throughput of 603.8 thousand TEUs, and its oil products terminal generated 16.9 million tonnes of oil products in 2009.

All of GPI terminals have significant expansion potential and may increase total container capacity more than two-folds on existing land from 2.3 million TEU and 951,000 cbm of oil products storage capacity in 2009. GPI will pursue discretionary expansion program of its terminals in-line with the market demand.

### Business overview

All GPI's terminals are built or being developed to meet the highest industry and environment protection standards and have direct access to road and rail infrastructure. GPI offers customers a full range of tailored O+D container cargo handling, storage and general and reefer cargo handling and roll on - roll off services. As the operator of the largest independent oil products handling terminal in the Baltics, GPI provides customers with services such as storage, segregated storage and product blending as well as loading and unloading services.

#### *Terminals in key gateway locations*



### Container Terminals business

#### *Baltic Basin*

**Petrolport (PLP)** (annual capacity as at 31 December 2009, 1 million TEU) - the second largest container terminal in the North-West region of Russia by gross throughput, it is located in St. Petersburg Harbour, Russia's primary gateway for container cargo. Gross container throughput in 2009 was 195,884 TEU.

<sup>1</sup> Based on handling volumes of 15.1 mln. tons of Russian fuel oil at VEOS in 2009, compared to total Russian fuel oil exports of 47.4 mln. tons as per Argus data Source: Company data, GPI IFRS financials, Argus

**Moby Dik (MD)** (annual capacity as at 31 December 2009, 323,000 TEU) - the third largest container terminal in the St. Petersburg Harbour by gross throughput. Gross container throughput in 2009 was 105,471 TEU.

**Finnish Operations** - two sea terminals, Multi-Link Kotka and Multi-Link Helsinki (annual capacity at 31 December 2009, 460,000 TEU), and four container depots in Finland and Poland. Gross container throughput in 2009 was 142,666 TEU.

**Yanino** (planned capacity 500,000 TEU) currently under construction and to be commissioned in 2010 is located with good road and railway connections and situated close to St. Petersburg and Moby Dik, Yanino is expected to be the first multi-purpose inland container logistics complex in the St. Petersburg region to provide all container and logistics services at one location. Gross container throughput in 2009 was 18,112 TEU.

#### *Far East Basin*

**VSC** (annual capacity as at 31 December 2009, 550,000 TEU) - a deep water port and the second largest container terminal in the Far East Basin by gross throughput with direct access to the TransSiberian Railway. Gross container throughput in 2009 was 159,751 TEU.

#### **Oil Products Handling Business**

**Vopak E.O.S. (VEOS)** (daily offloading capacity 1,000-1,500 railcars, storage capacity 951,000 cbm, as at 31 December 2009) - the largest fuel oil terminal in the Baltic region by gross throughput, the only independent terminal of its size and the only oil products terminal in the Baltic that can accommodate VLCC tankers necessary for transportation to the Asian and American markets. Gross throughput in 2009 was 16,9 mln tons.

### **Leading Positions in High Entry Barriers Market**

#### **Global Ports**

- Owns 235 ha or 3/4 of its terminal land
  - In addition, three container berth quays at PLP are owned
- Owns or leases 5,986m of quay walls (as of December 2009)
- Standard quay lease agreements (not concessions) run for a term of up to 49 years

#### **Container Terminals**

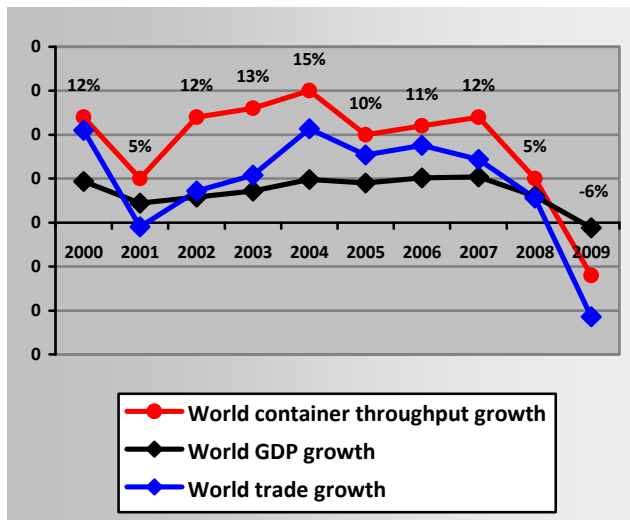
- A leading container port operator with 19% of total Russian ports' container throughput
- Strategic focus on O&D cargo
- Secured expansion potential is fully discretionary
- Diversified business (containers, Ro-Ro, ref. cargo, bulk) with technological flexibility to handle other import and export cargo

#### **Oil Products Terminals**

- Largest and the only independent oil products terminal in the Baltic Basin
- Focus on resilient fuel-oil market (no sign of weakness)
- Scale: largest railway unloading infrastructure and ability to accept VLCC tankers for direct transport to Asian markets

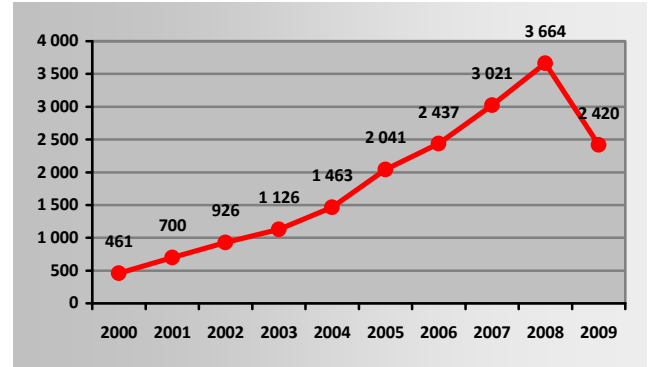
## The Russian container handling market

### Global growth in container throughput



Source: Drewry Shipping Consultants, IMF

### Russian container throughput growth



Source: Drewry Shipping Consultants, ASOP

According to Drewry Shipping Consultants, global container handling throughput grew at a CAGR of 10% from 2000 to 2008, consistently faster than GDP, supported by the growth in global trade, offshore manufacturing and containerisation of cargoes. Against this global trend, Russian container handling throughput grew at a CAGR of 30% throughout the the same period, faster than in any other region of the world. The Baltic and Far East Basins in which GPI operates are key Russian import and export gateways. The Baltic ports are located close to Russia's major consumption centers, including Moscow, which represent more than a one third of the population, while the Far East ports handle cargo bound for and from Japan, Korea, Australia and the US. In 2009, Russian container volume contracted due to the effects of the Global economic crisis. Whilst Russian container throughput experienced a significant contraction in 2009, volumes in 2010 are expected to rebound towards pre-crisis levels.

### Operational track record

Operational track record	2005	2006	2007	2008	2009	CAGR
Container capacity, TEU	380,000	867,196	1,658,000	2,333,000	2,333,000	57%
Container throughput, TEU	331,187	604,420	1,083,448	1,326,499	603,772	16%
Oil products throughput, million mt	5.9	9.8	13.7	15.7	16.9	30%

## Ownership

Incorporated in February 2008, GPI is the holding company for five container services businesses and an oil products handling business. It is 90% owned by N-Trans (which is also the majority shareholder in the rail logistics company Globaltrans Investment PLC).

GPI has developed strategic partnerships with industry leaders with whom it shares ownership of a number of its businesses. It owns 75% of the VSC terminal with 25% held by DP World (the fourth largest container terminal operator in the world operating in 29 countries in 45 marine terminals worldwide); it owns 50% of Vopak E.O.S. with 50% held by Royal Vopak (global market leader in independent storage and handling of liquid oil products, chemicals, etc. operating 75 terminals in 30 countries worldwide); and it holds 75% interests in Moby Dik, the Finnish operations and Yanino with the balance owned by Container Finance Limited Oy (Finnish investment company with extensive experience in transportation. Co-owner of door-to-door container transport company Containerships).

## Further information

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