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Q4 and 12M 2024 Global Ports Operational Results

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International Joint-Stock Company “Global Ports Investments” (“Global Ports” or the “Company”, together with its subsidiaries and joint ventures – the “Holding”, part of the Delo Group) today announces its operational results for Q4 and 12M 2024.

FY 2024 KEY OPERATIONAL INFORMATION

+27% y-o-y



increase in consolidated marine container throughput

2.2x



growth in container throughput in the Baltic basin

1,152 thousand TEU



consolidated marine container throughput

+17% y-o-y



growth in other non-containerised cargo throughput

56%



share of the Baltic basin in the Holding's consolidated marine container throughput

6.6 million tonnes



consolidated marine non-containerised cargo throughput



Q4 AND 12M 2024 OPERATIONAL RESULTS

Marine container market:

- In Q4 2024, the growth rate of the Russian marine container market accelerated to 18.6% y-o-y compared to the previous quarter. As a result, in the reported quarter total container throughput at Russian marine terminals amounted to 1,466 thousand TEU, that is the record high quarterly figure in the entire history of the Russian market. In 2024, the market increased by 14.1% y-o-y and reached 5,389 thousand TEU, that is comparable to the level of 2021.
- Among the sea basins, the Baltic basin remained the leader in terms of growth rates in Q4 and throughout 2024 with container throughput growing by 17.7% y-o-y and 34.4% y-o-y, respectively. The growth rate of container throughput in the Far East basin in 2024 slowed down to 5.0% y-o-y, however the Far East remains the leader in the Russian container market in absolute values. Container throughput at marine terminals in the South Russia (Azov-Black Sea and Caspian basins) increased by 6.3% y-o-y over 12 months of 2024.

Global Ports:

- In Q4 2024, consolidated container throughput of Global Ports' marine terminals amounted to 299 thousand TEU (+13.4% y-o-y), that is the record high quarterly result since 2021. Over the 12 months of 2024, the Holding's marine terminals significantly outperformed the market in term of growth rates and handled 1,152 thousand TEU, that is 27.1% higher than in 12M 2023.
- Since the beginning of 2024, the growth rate of Global Ports' consolidated container throughput exceeds the market growth rate due to the favourable positioning of the Holding in the Baltic basin. Global Ports' terminals in the Baltics are actively increasing container handling in both export and import directions, as well as cabotage shipments. In 2024, container throughput at the Company's marine terminals in the Baltics increased to 650 thousand TEU, that is 2.2 times higher than in 2023.
- The Holding continues to increase handling of non-containerised cargo: in 12M 2024, growth rate of bulk cargo throughput was 2.6% y-o-y and in absolute values bulk cargo throughput at Global Ports' marine terminals reached the record level of 6.6 million tonnes. 2024 was marked by an increase in higher-margin mineral fertilizer throughput due to a gradual decrease in coal handling. As a result, the Holding's marine terminals reduced coal handling by 15.7% y-o-y, while increasing other non-containerised cargo throughput by 17.0% y-o-y.

Management comment:



In 2024, Global Ports strengthened its leading position in the actively recovering Russian container market. We grew faster than the market not only due to the beneficial geographical location of our diversified network of multifunctional terminals, but also due to our forehanded investments in equipment and the quality of our service. We achieved another record in non-containerised cargo throughput, but not only volumes were in our focus. We also worked on profitability, actively increasing mineral fertilizer throughput by gradually reducing coal handling.

In 2025, the market has all the prerequisites for continued growth, and we intend to do our best to grow faster than the market.



GLOBAL PORTS CONSOLIDATED RESULTS

	Q4 2024	Q4 2023	DIFF. Y-O-Y	12M 2024	12M 2023	DIFF. Y-O-Y
Marine container throughput (thousand TEU):						
Baltic terminals	168	125	34.7%	650	293	122.0%
Far East terminal	131	139	-5.8%	502	614	-18.2%
Total marine container throughput	299	264	13.4%	1 152	907	27.1%
Marine non-containerised cargo throughput:						
Ro-Ro (thousand units)	0.4	0.5	-30.8%	1.4	2.5	-46.6%
Coal and coke (thousand tonnes)	436	743	-41.3%	2,388	2,834	-15.7%
Other non-containerized cargo (thousand tonnes)	1,135	904	25.5%	4,026	3,595	17.0%
Total marine non-containerised cargo throughput (thousand tonnes)	1,571	1,647	-4.6%	6,594	6,428	2.6%
Yanino (inland terminal):						
Container throughput (thousand TEU)	15	12	19.8%	57	43	34.3%
Non-containerised cargo throughput (thousand tonnes)	24	50	-51.5%	105	120	-12.0%

RUSSIAN MARINE CONTAINER MARKET

<i>thousand TEU</i>	Q4 2024	Q4 2023	DIFF. Y-O-Y	12M 2024	12M 2023	DIFF. Y-O-Y
Baltic basin (incl. Kaliningrad)	436	310	17.7%	1,635	1,216	34.4%
incl. terminals of St. Petersburg	362	317	14.2%	1,374	1,047	31.3%
Northern ports	88	46	91.7%	229	162	41.0%
South ports	283	257	10.5%	1,075	1,011	6.3%
Far East basin	658	563	16.9%	2,450	2,333	5.0%
Total market	1,466	1,236	18.6%	5,389	4,723	14.1%

Rounding adjustments have been made to calculate some of the operational information included in this release. As a result, numerical figures and percentages shown as totals in some tables may not be exact arithmetic aggregations.



NOTES TO EDITORS

Global Ports is the leading operator of container terminals in the Russian market in terms of capacity and container throughput. Global Ports operates 5 (five) container terminals in the Russian Baltics and Far East, and 2 (two) container terminals in Europe. Global Ports also owns inland container terminal located in the vicinity of St. Petersburg. Global Ports' Consolidated Marine Container Throughput was 1,152 thousand TEU in 2024. Global Ports' major shareholder is Delo Group, the largest Russian transport and logistics holding company, which owns and manages a network of marine and inland railway container terminals, a fleet of container flatcars, containers, and fitting platforms, as well as its own fleet of vessels.

Additional information about Global Ports can be found on the [Company's official website](#), as well as in the official telegram channel of the Delo Group.

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ENQUIRIES

Global Ports Investor Relations

+7 (812) 459 42 42

+7 916 991 73 96

E-mail: ir@globalports.com

Global Ports Media Relations

+7 (812) 459 42 42, доб. 2887

+7 921 963 54 27

+7 919 463 75 01

E-mail: pr@globalports.com