

CONNECTION

YILPORT HOLDING INC. QUARTERLY CORPORATE MAGAZINE

2017 - Q4

ANOTHER YEAR OF OUTSTANDING BUSINESS RESULTS

TOP TALK INTERVIEW SERIES :
CHRISTIAN BLAUERT

YILPORT Turkey
Welcomed the New Year
with Records

Gävle Doubling
Capacity

YILPORT Survey
Shows Customer
Satisfaction

HIGHLIGHTS 2017

PREVIOUSLY ON
CONNECTION

YILPORT Puerto Bolivar Started to Reap the **Fruits of Latin America**



A Year
Full Of Rewards



Brand New **6 RTG Cranes** Arrived at **Gebze** and **Gemport** Terminals



Gavle Municipality Approves SEK **200 Million** to Expand **YILPORT Gavle Container Terminal**

YILPORT Puerto Bolivar Received Its Welcome Gift From YILPORT Gebze: **Two MHC's**



YILPORT Ferrol Started Container Services on a **High Note**

European Leading Liquid Terminal **YILPORT Solventas** Launched Its **New Tank Farm**

YILPORT'S GLOBAL PORTFOLIO



Gebze



Solventas



Gemport - Gemlik



Yilfert - Gemlik



Rotaport



Malta Freeport



Gavle



Stockholm Nord



Oslo



Leixoes



Lisbon Liscont



Lisbon Sotagus



Setubal Sadoport



Setubal Tersado



Figueira Da Foz



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Puerto Bolívar



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MASTHEAD



The First Turkish Business Person to Receive the SCHECHTMAN INTERNATIONAL LEADERSHIP AWARD

ROBERT YUKSEL YILDIRIM



YILDIRIM Group of Companies President and YILPORT Holding Chairman Robert Yuksel YILDIRIM received the Shechtman International Leadership Award.



Mr. YILDIRIM became the first ever Turkish businessman to receive the Shechtman International Leadership Award. The award ceremony was held with important names attending from industrial companies, politics, university education and research organizations from all over the world.

Robert Yuksel YILDIRIM, the first business person from Turkey to win the award took the stage and made the following remarks, "Actually I was in Arizona for a business deal, but Dr. Florian Kongoli asked me to join and I could not refuse. I will also have a presentation on our Group's activities in the field of sustainability."

Robert Yuksel YILDIRIM continued: "Shechtman International Leadership Award is a great honor and a surprise for me. I accept this award on behalf of my team, which support me and make our company one of the fastest growing groups in Turkey and abroad."

Mr. YILDIRIM also stated that he lost his younger brother a few days ago, and this award relieved a part of his sadness. He thanked the committee for the award and promised to work harder with more determination from now on.

Source: Deniz Haber

Robert Yuksel YILDIRIM Met with President of Kazakhstan Mr. Nursultan NAZARBAYEV



The Kazakhstan Head of State Nursultan Nazarbayev met with YILDIRIM Holding President Robert Yuksel YILDIRIM at Astana Expo.

During the meeting, the sides discussed issues related to investment projects in the chemical industry and perspectives for their implementation.

Mr. YILDIRIM expressed his interest in strengthening cooperation with Kazakhstan and told President Nazarbayev about the plans to build a soda production plant in the Zhambyl region.

Mr. Mehmet YILDIRIM's Name is Given to the Street at Gebze Guzeller Organized Industrial Zone



The name of the late Vice President of YILDIRIM Group Mehmet YILDIRIM was given to Ibn-i Sina Street in Gebze Guzeller Organized Industrial Zone.

YILDIRIM Group of Companies President & CEO Robert Yuksel YILDIRIM and Cansu YILDIRIM, the daughter of Mehmet YILDIRIM attended the event.

YILPORT Holding Corporate Relations Director Bahri KAYA, Head of Coal Organized Industry, Head of Gebze Chamber of Commerce, Head of Guzeller Organized Industrial Zone were among the participants in the event.

2017 Market Outlook

by HASAN CIFTCI

CONTAINER SHIPPING INDUSTRY

Container shipping and the port industry is the backbone of world trade and global economy. There is a strong correlation between container handling number and Global GDP growth. 2016 was the weakest growth recorded since the global financial crisis and It was also very challenging and full of surprise year for Container shipping industry.

We have witnessed a massive wave of carrier consolidation lately, 20 global carriers dropped in 12 and their market share increased dramatically.

With all economical and global developments, 2017 has started with uncertainty for container shipping industry, however gained momentum on first quarter. handled number of containers has grown faster than it is expected. Thanks to growing globalization, the global economic developments, consolidation supply demand balance, and lower bunkering prices.

2018 looks another challenging year for Global Container shipping industry. The number of new vessels coming into service, comparing to 2017, is much more in 2018. According to Drewry, over 1.6M TEU capacity will be added to world cellular fleet. It might cause imbalance between supply and demand however considering the consolidation and alliance synergies, emerging market volume growth and strong South Asia terminal growth, industry is moving towards and recovery is expected in 2018.



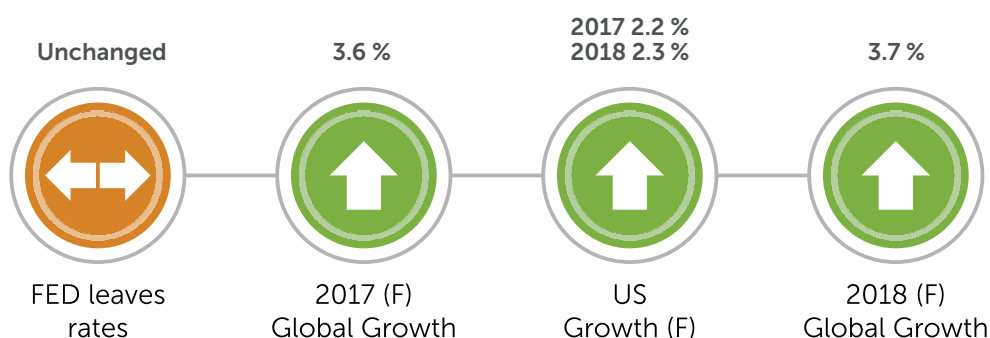
ALLIANCES AND PANAMA CANAL

Latest merger and acquisition activities has changed the liners market shares, currently first 6 liners control 68 % of market, 3 alliances hold 93 % of major trade lanes. Vessel sizes are growing on all trade lanes. Widening of Panama Canal also helps for cascading of vessels. It allowed liners to upgrade vessel up to 14,000

TEU which allows US east coast terminals to handle more and more cargo. According to latest figures, cargo through the Panama Canal increased 23 percent in the first nine months of 2017. It has become cheaper to ship through the canal than ship to Los Angeles and move through goods by rail and truck.



Global growth projected to strengthen to 3.7% in 2018.



OVERVIEW OF GLOBAL ECONOMY : According to World Bank 2018 outlook; global economy is experiencing a broad-based cyclical upturn, which is expected to be sustained over the next couple of years, global growth is projected to rise to 3.7 percent in 2018 for the first time since the global financial crisis, all major regions of the world are experiencing an uptick in economic growth. Growth in advanced economies gained significant momentum in 2017.

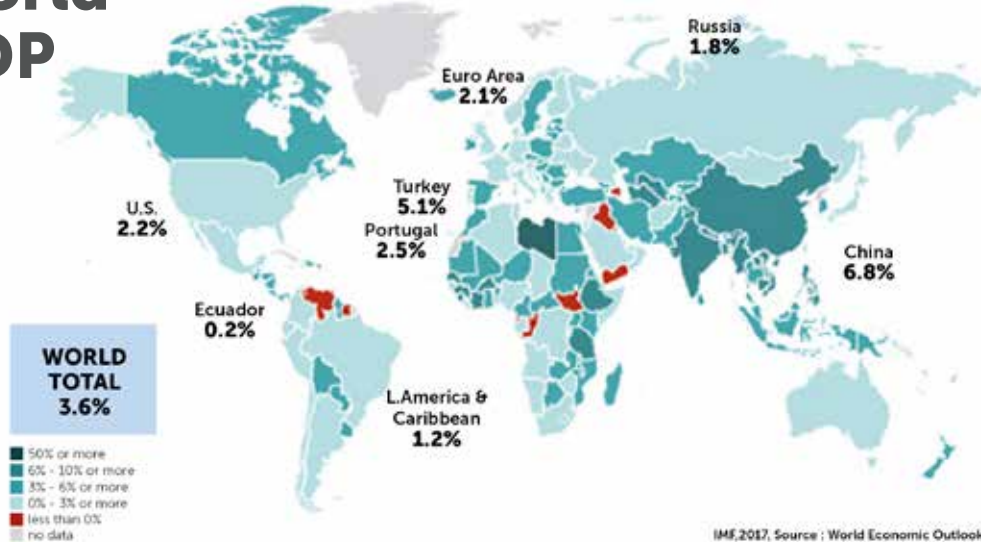
The recovery was markedly stronger than expected in the Euro Area and, to a lesser degree, in the United States and Japan. As economic slack diminishes and monetary policy becomes less accommodative, growth is expected to gradually moderate toward low potential growth rates in 2018-20. Growth in China continues to be resilient, with drivers of activity shifting away from state-led investment.

Source: World Bank



World GDP

Real GDP growth (Annual percent change, 2017)



FED Raises interest rates to 1.5% in December

For the third time in 2017 and the fifth time since the financial crisis; the Federal Reserve has increased interest rates another quarter of a point to 1.5 percent, the third increase in the key rate this year. The move — which will mean higher rates on consumer loans, some mortgages, credit cards and other loans — indicates the central bank is confident in the strength of the economy and ready to push rates to more normal levels.

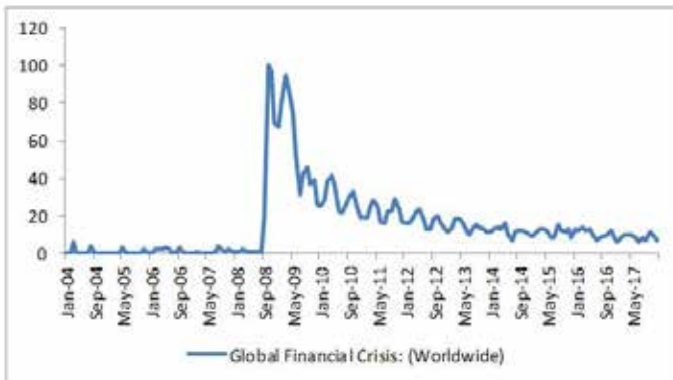


User Guide of 2018

by GORKEM KAVCAK

We are in the period when the “optimistic” predictions of the year intensify and, in the meantime, the fans of the doomsday scenario try to create “crisis” awareness. When we look at the last ten years, we can say that the perception of “crisis” is getting weaker, even at bottom levels. However, it seems early to say that everything has returned to its former “healthy” days.

The crisis perception is getting weaker, but the old days are still far



Source: Google Trends, Key Word: "Global Financial Crisis"

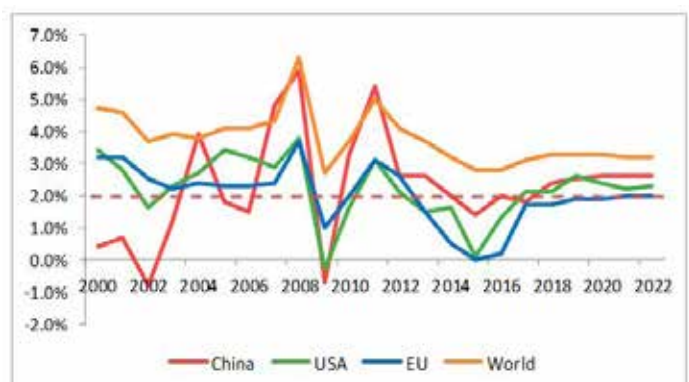


In order to be able to make a healthy assessment, it will be useful to identify well that where we are now. The economy can be evaluated like a doctor examines the patient with the basic indicators firstly. We can evaluate the pulse of our patient as inflation. Blood pressure is also can be thought of as currency movements.

When we look at these two indicators, we can say that the inflation rates are still lower than the last year(s). However, since inflation rate is an indicator that a stable course should be pursued rather than high or low, we can express a rate of 2% as equilibrium point in order not to create confusion.

With this threshold value, we can say that inflation ratio is still low in developed countries. This indicates that the liquidity that has been transferred to the market(s) since the 2008 Global Economic Crisis has not yet fully demonstrated its impact.

Inflation Ratio Comes to Desired Point Together with 2018



Source: IMF, 2017



On the other hand, we see that things look different when we look after 2018 and beyond. When we look at the forecasts made by the IMF, it seems that 2% of the developed countries will pass the threshold in 2018. The forecasts of the institutions such as the Federal Reserve and the European Central Bank also show a course in parallel. This implies that the inflation rates of developed economies, which are the starting point of the crisis, may reach the desired point together with 2018.

However, it would be also useful to look at the emerging markets at this point. While evaluating these economies, we can assess the general condition of the patient using both exchange rates and some other indicators. We can say that, when we first make an assessment at the exchange rate, the developing country's currencies performed relatively well in recent years against the US dollar, and that it is relatively more valuable, especially like in the 2000-2011 period. However, there is serious doubt about the continuity of this movement in emerging currencies. The main reason for the suspicions is that the central banks of the FED and other developed countries have abandoned either the monetary expansion or are about to pass. This development actually brings about a significant change. Briefly stated, it will not be wrong to say that money taps will be gradually reduced or costlier in the coming years.

Interest, which is the main tool used to end monetary expansion, is on the rise. The FED is expected to raise the interest three times in 2018. It is inevitable for other countries to follow a parallel course. As a result, we can see stronger interest rate trends in developing country economies. This would not be a mistake to say that gross domestic production growth will face obstacles as interest rates increase. On the other hand, as a result of low growth rates, this impact on the global scale may cause foreign trade to grow at a slower pace than expected. Briefly, our patient's body is still not resistant enough. Although we cannot express it as "sick", a careful monitoring is necessary.

We can say that while it is obvious for countries that they may face more risks in interest and exchange rates in the coming year, on the other hand, the production costs may together increase with increasing interest rates. The price hikes that can be seen in the commodity markets may be partly fictitious. At this point, rising oil prices in the recent period give hints to the prospect that we may encounter for the upcoming period. The relative increase also in energy costs will support a similar trend in other commodities as well.

Commodity Prices are Still Cheap, But the Increase Seems Inevitable



Another important issue that is crucial for 2018 and beyond is that how China will grow. A very important decision came out of the 19th National Communist Party Congress, which China carried out in October of the previous year: China will now grow by creating added value and consuming more. At the same time, this decision brings together an environmentally-conscious production understanding. When we consider the future turnaround effects of this decision, we see the following outlook:

- Falling growth rates,
- Value-added production understanding,
- Consumption in the foreground,
- Large diameter production interruptions with increasing environmental priority.

With the shortest expression, the Earth now will not be able to get the old performance from the most important growth dynamos. While double-digit growth in the previous years was considered normal in China, it can be seen that the values of the 6% spoken values these days are the ceiling levels in the future. When the effects of this development on the outside world are evaluated:

- Gradually slowing or changing shape of foreign trade with China,
- It can be expected that China will not trade raw materials or products but increase the trade of final products.

In 2018, interest and exchange rate movements seem to be the most important and hot topics. Even after trying to get things done in a way with "cheap money" after 2008, the cards are now getting re-shuffled and the risks are not less than the old ones. In the long run, we will see a change of economic power like China, but soon we will see the effects of short-term world production and trade.



“

YILPORT HOLDING IN 2017: **ANOTHER YEAR OF OUTSTANDING BUSINESS RESULTS**

2017 was the year of huge business results and consistent growth at YILPORT Holding, port management and logistics subsidiary of YILDIRIM Group. The container handling terminals of YILPORT reported 9% year-on-year volume growth to 4.3 million TEU on the equity basis.

”





YILPORT Holding reported a 9% year-on-year increase in container throughput for the full year of 2017, led by its 10 container handling terminals in Turkey, Scandinavia, Iberia, and Latin America. Gross volume for YILPORT increased to 4.3 million TEU in 2017, displaying 9% increase in 2016's 3.93 million TEU volume. The main drivers of growth were Turkey's growing seaborne trade and Swedish exports.

In Turkey, the volume increase was driven by the strong export performance of the Turkish economy. YILPORT Gebze, YILPORT's home terminal in Turkey, recorded 501,284 TEU for 2017 that reflects 26% increase in 2016 volume. YILPORT Gemlik closed the year with 474,019 TEU, 30% more than 2016, supported by ongoing port expansion.



YILPORT's Nordic container terminals in Sweden and Norway displayed strong growth. The volume increase was driven by the strong Swedish core export market growth, and the terminals absorbed volume from competitor's corridors during labor disputes. Gävle Container Terminal (GCT) in Sweden recorded 251,978 TEU, and Sjørsøya Container Terminal (SCT) in Norway recorded 207,528 TEU. YILPORT's consolidated Nordic growth is 13% compared to 2016 volumes.

In YILPORT's Iberian terminals, volume has grown by 5.8%. This is based on the consolidation of YILPORT Ferrol, YILPORT Leixões, YILPORT Figuera da Foz, YILPORT Liscont, YILPORT Sotagus, YILPORT Setubal, and YILPORT Huelva. The consolidated volume for YILPORT's terminals in Spain and Portugal was 1,176,496 TEUs in 2017. Main driver of growth were Lisbon terminals. Liscont recorded 233,497 in 2017, 25% more than 2016, and Sotagus recorded 160,886 with 37% growth. Finally, YILPORT Leixões, the leading terminal of the Iberian portfolio, closed 2017 with 625,542 TEUs.





YILPORT HOLDING

13th

International
Terminal
Operators

Drewry's
Global Container
Terminal Operators
Annual Review
and Forecast
2017

www.yilport.com



YILPORT took over Puerto Bolívar of Ecuador when the concession period started in March 2017, and the banana exporting port's addition to the Latin American portfolio positively added to the regional growth. YILPORT Latin America terminals, Puerto Bolívar in Ecuador and Port of Paita in Peru displayed 22.6% growth compared to 2016.

YILPORT also owns 50% shares in Malta Freeport (MFTL), which recorded 1.75 million TEU equity-based volume in 2017. The throughput is 2% higher than 1.54 million TEU recorded in 2016.



YILPORT's marine terminals portfolio includes 5 terminals in Turkey, 7 in Portugal, 2 in Sweden, 2 in Spain, 1 in Norway, 1 in Malta, 1 in Peru, and 1 in Ecuador. In addition, YILPORT's dry terminals portfolio includes 3 in Gebze, and 2 in Gemlik in Turkey, and the Stockholm Nord Dry Terminal in Sweden.

YILPORT's consolidated annual handling capacity is calculated over 10 million TEUs in containers, 22 million tons of dry bulk and general cargo, 2.15 million cubic meters of liquid cargo, and Ro-Ro capacity of 1,000,000 CEUs.

YILPORT's consistent growth is also acclaimed by the industry. According to Drewry's Global Container Terminal Operators Annual Review and Forecast 2017 report, YILPORT Holding ranked in the 13th place among international terminal operators.

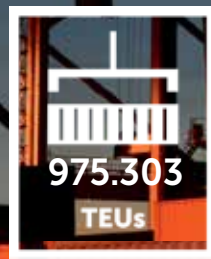


YILPORT TUR KEY

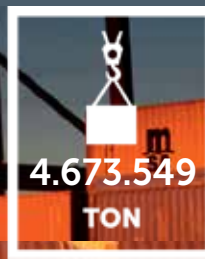
Gebze | Solventas | Rotaport | Gemport

www.yilport.com

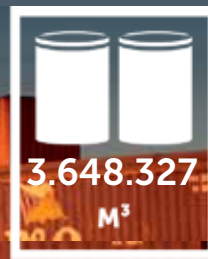
YILPORT Turkey Regional Throughputs 2017



Container



General Cargo



Liquid Cargo



Ro - Ro

YILPORT Turkey Welcomed the New Year with Records



YILPORT Gebze and Gemlik terminals performed a record-breaking performance in November 2017. Terminals also closed the year with exceeding records of themselves compared to 2016. The overall performance increase is a result of continuous efforts both on infrastructural developments and operational excellence.

YILPORT Gebze finished November 2017 with 46.310 TEU, breaking May 2017's 43.764 TEU record. The terminal reached its highest business volume with record monthly handling up until now.

Also, YILPORT Gemport broke May 2017's 44,878 TEU record by 48,400 TEU in November 2017. The terminal reached the highest business volume record of local container handling until today.

YILPORT Gebze successfully closed 2017. The port continues to maintain its presence in the region with 501,284 TEU container handling in 2017.

While continuing its operations without slowing down, the terminal continuously improved its service quality.

Within the scope of the expansion project in the last quarter, a 1,000 TEU capacity increase will be realized with the RTG blocks installed in place of the liquid cargo terminal. The demolition work already started.



In addition, Gebze, the pilot terminal of Bilge project continues efforts to improve its operational efficiency by upgraded gate operations. The terminal will continue to be the right choice for its CFS services, project cargo operations in bonded and non-bonded open and closed warehouses.



Gemport terminal started 2018 significantly by recording 474,019 TEU in 2017. Terminal also reached a significant increase in general cargo volume with the effect of merged terminal custom areas of YILFERT and YILPORT Gemport. Rotaport also handled 2,178,916 million tons in 2017. Terminal also increased its volume of warehouse capacity.

2018 will be the year of YILPORT Turkey focusing on development projects both in infrastructural and technological works to increase its operational efficiency. The year is expected to be bright in both container and general cargo volumes as regards to the consolidations of the alliances and increasing demand for the general cargo flow across Turkey.





Aluminum Giant Rusal Has Chosen YILPORT Turkey

Rusal is virtually the largest producer of aluminum after China and produces 3.9 million tons of aluminum annually. The company has chosen YILPORT Gebze. The agreement covers 300 containers per year among YILPORT's terminals in Turkey. Transitex has also signed a maritime transportation services agreement with Rusal. The first handling operation successfully completed in December 2017.

With operations in 13 countries and plants in 44 countries, Rusal has a large worldwide supply network. The company supplies 500,000 tons of product to Turkey. Rusal opened an office in Istanbul by forecasting the increasing demand from the aluminum sector. The company targets increasing market share and directly serve end customers.

The first operation in December was the transit project conducted by YILPORT Gebze and Transitex. Transitex became the only representative of the marine transportation operations of Rusal in Turkey after the joint project.

The aluminum rods shipped from Russia were discharged at the customs area. The cargo was stored at the warehouses, and later shipped to Israel via Transitex. YILPORT acted by its global reach and local strength philosophy. Our company continue to be one step ahead of its competitors with a wide service network and game changing practices.



Project Cargo Operations at YILPORT Gebze General Cargo Terminal

YILPORT Gebze continues its operations 24 / 7. The multipurpose main terminal YILPORT Gebze continues to offer end-to-end solutions with the priority of occupational health and security-related matters.

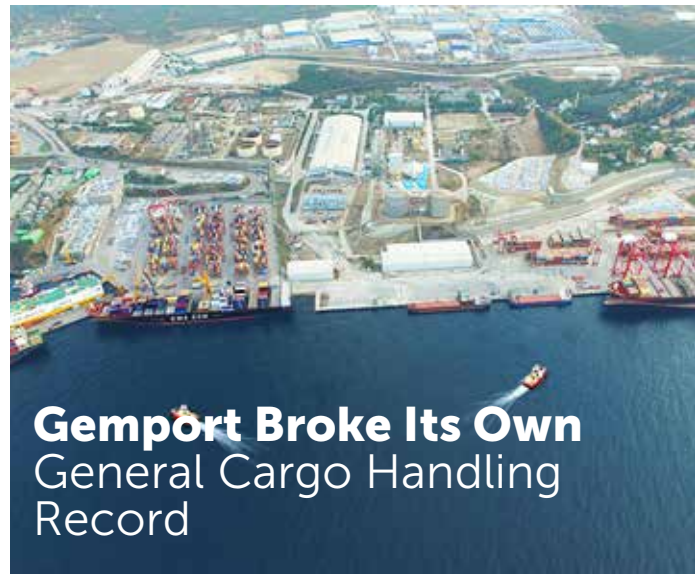
The 330 meters and 30 meters length wind tribunes belonging to world wide known EWT Energy Industry Inc. carried by one of the YILDIRIM Group of Companies the YILMAR shipping agency Inc. and discharged with a successful night operation.

Acclaim for YILPORT Gebze & Rotaport



Each year, the sectoral performance awards are given to various companies after evaluating their performance and contributions to economic growth.

At this year's awards ceremony, YILPORT Turkey terminals Gebze and Rotaport were acclaimed owing to their outstanding performance. The technological and infrastructural developments of the ports were successful displays of performance throughout the year.



Gemport Broke Its Own General Cargo Handling Record

YILPORT Gemport, the long-term strategic asset of YILPORT Holding, broke its own general cargo handling record again in the last quarter of 2017.

At the end of this year, Gemport broke the record of 115,654 general cargo handling operations in the past quarter. The terminal served 35 vessels by 138,236 tons. Some of the products handled at the terminal are grain, clay, windmill, fertilizer, magnesite, timber and round wood and silica sand.

Gemport continues to be the leading terminal for Marmara Region with its wide range of services and solution alternatives.



Windmill Operations at Gemport

The oil prices are constantly increasing. As a solution, a leading German company in the renewable energy sector built a new vessel named E-Ship 1. The vessel utilizes wind energy to cut down fuel costs and reduce emissions. Unlike Beluga Skysail which uses a huge parasail; E-Ship 1 uses four giant sailing rotors, 25 meters in height, 4 meters in diameter, positioned two at the fore and two at the aft to harness wind energy. The sailing rotors are called Flettner rotors.

It was an honor to serve E-Ship 1 and her crew in their first call to YILPORT Gemport terminal. Thank you for your support for a greener world.



The First Bundle Marble Operations in the Region

Gemport started bundle operations in line with exemplary occupational health and safety achievements. The first operation was conducted safely at the terminal.

The operation was previously done at different ports, but cancelled because of occupational health and safety related problems.

Customers will be able to handle their cargo with a professional approach on Gemport's custom-made equipment.



Visionaries of the Industry Met at Pilotage and Tugboat Services and Technologies Congress 2017

Pilotage and Tugboat Services and Technologies Congress PTST 2017 was sponsored by YILPORT Holding. The event took place over two days at Izmir Hilton Hotel.



The second edition of PTST 2017 was held in İzmir Hilton Hotel on 27-28 October. The speakers addressed the historical development, current situation and near future of the pilotage/tugboat services in a total of nine sessions that lasted for two days.

In the first day, Salih Bostancı, Chief of İMEAK İzmir Chamber of Shipping İzmir Öztürk, Secretary General of ETA (European Tug Owners Association) Anna Maria Darmani, President of European Maritime Pilots Association Capt. Stein Inge Dahn were among the speakers.

8th session, entitled "Working Group Presentations".

The second topic of the Working Groups was "Training and Certification Standards for Tug Masters". The presentation was carried out by Captain Hakan IŞIKCI, Manager of YILPORT Gempport Pilot and Tugboat Services. He said that; "In our country, tugboat technology developed in the last 20 years. It has been brought up to a certain point. The training requirements have emerged. The training formats were built with the internal dynamics of companies operating modern tugboats.

Our tugboat fleet was composed of 4 conventional tugboats at the beginning of 2013. Two of them were conventional twin screw, and two of them were conventional single screw tugs. At the beginning of 2013, work on the construction of a tugboat with the ASD (Azimuth Stern Drive) type propulsion system was started under the renovation of the tugboat fleet. But there was a problem, which was that the existing 8 tugboat masters were inexperienced to use these tugboats. There were two possibilities to solve this issue.

When we delivered our first ASD tug ZEYCAN Y in May 2013, we trained our tug masters, by experienced ASD tugboat master trainer who implemented our training program in scope of the protocol we made with the tugboat builder SANMAR for 2 months period. We started maneuvering with the two-ready tugboat captain on the tugboat ZEYCAN Y. Our training program continued. Our trained first two tug masters have trained other 6 tug masters. The program lasted for 1 year for the other 6 tugboat masters. At the end of year one, 8 tugboat masters were trained on ASD. At the end of the next year we made a new deal for the tug masters for more efficient use of SANMAR tugs. We gave training to all the tug masters on advanced techniques for 2 months. That is why our tugboat masters did not have a problem with GARIP Y which is the sister ship of ZEYCAN Y. We currently have 9 experienced ASD Tugboat Masters. One pilot boat captain is a trainee as candidate tugboat master within the training program. Our training system is unique and the leader of its peers in Turkey.

Competence-based training must be achieved by climbing to a predetermined standard ladder of competence, beginning with basic steps, continuing on the path by stepping through the listed and identified steps."



**GLOBAL REACH,
LOCAL STRENGTH**
TUGBOAT & PILOTAGE SERVICES

YILPORT Solventas GM and Chairman of TURKLİM

(Port Operators Association of Turkey) Mustafa Kenan SELCUK Gave an Opening Speech at “Industry 4.0 & Ports” Congress



Dokuz Eylul University Maritime Faculty Organized the 3rd “National Ports Congress” with the participation of many executives and academics from various regions. YILPORT Solventas General Manager and Turkish Port Operators Association President Mustafa Kenan Selcuk and YILPORT HOLDING Turkey Sales Director Mr. Serhan CILENGİR attended the “Industry 4.0 & Ports” event.

Mustafa Kenan SELCUK emphasized that the ports will be smarter with “Port 4.0” technology. By taking to the attention of the “Port 4.0” technology, Mr. SELCUK stated that the industry 4.0 should be comprehended in order to develop the industry and the port authorities should raise the level of digitalization.

During his speech Mr. SELCUK said the following: “The port industry has begun to operate unmanned terminals with remote controlled quay cranes, yard stacker cranes and automated terminal tractors. They are quickly adapting to the automation process. This is the key element in the 4th Industrial Revolution.

The port industry has already taken the first steps towards the Industrial Revolution. However, ports are expected to take a more comprehensive process in phase 4. Ports will be intelligent through the Port 4.0 revolution.”

YILPORT HOLDING Turkey Sales Director Mr. Serhan CILENGİR also shared up-to-date information as a panelist speaker, about international and Turkey ports of YILPORT Holding and shared his own career experiences and gave advice for guiding students’ in their career developments.





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SOLVENTAŞ

Solventaş is the one top performing and among most important liquid terminal of Turkey, is now part of **Yilport's** global portfolio.



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GLOBAL LOCAL



YILPORT Rotaport

The leading break bulk and bulk terminal in Marmara

YILPORT Rotaport is located on the northeast coast of Marmara Sea in the Kocaeli Province. It is 85 kilometers away from Istanbul. The port is located in the economic backbone of Turkey at Yarimca.

The facility was further expanded to create a diverse dry bulk and general cargo service center for the largest industrial companies in the steel, grain, cement and minerals business sectors.

YILPORT Rotaport, the leading bulk terminal at the Gulf of Izmit provides vessel and terminal services for grain and pulse products, powered by its unique silos and Siwertell bulk cranes.

The terminal houses the largest silos in the region, accumulating 1 million tons in total annual capacity.

YILPORT Rotaport is able to operate more than 90,000 gross ton vessels. The conveyor system built between cranes and silos offers a daily discharge rate of 15,000 tons. Having the deepest berth and largest vessel capacity operation license at the region, YILPORT Rotaport provides highest productivity at the loading operations by far from the competition with a figure of 300 tons per hour.





Eight bays allow storing different types of goods. Rotaport Terminal is the closest terminal to the poultry industry. Terminal is equipped with 2 Siwertell grain handling unloader cranes offering 1,000 tons per hour per vessel. Owing to the equipment, terminal is capable to serve different sizes of vessels. It is flexible in handling different kinds of grain products. Automated truck recognition device is given to customer trucks, loading of unrecorded truck is rejected automatically by the system. Entire operation flow is conducted through PLC and SCADA automation system.

For the general cargo types of products, terminal is equipped with Liebherr MHC with 30 tons lifting capacity, which boosts the operation. State-of-the-art dust preventive covered belt conveyor system is environmentally friendly. It provides discharging operations to be held sanitarily as well.

YILPORT MALTA FREEPORT

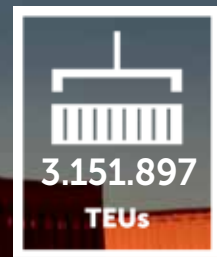
MAJOR TRANSSHIPMENT HUB IN THE MEDITERRANEAN

YILPORT's first global expansion move in port operations took place in 2011 with the acquisition of 50% shares in Malta Freeport Terminals, one of the leading transshipment and logistics centers in the Mediterranean.

**GLOBALLY LINKED WITH
OVER 115 PORTS**

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YILPORT Mediterranean Regional Throughputs 2017



Container



Weekly Container Service to Brazil and Argentina Set to Offer New Maltese Trading Opportunities

Maltese importers and exporters are set to benefit from new trading opportunities to Brazil and Argentina following the introduction of a rapid weekly link by Malta Freeport Terminals.

The first ship to operate on the Malta leg of this service, CMA CGM Magdalena, called at the Freeport in the beginning of October while live refrigerated containers, carrying mostly frozen cargo, will be available from December.

Malta Freeport is investing significantly in additional reefer slots, increasing the total number of reefers available on both terminals to 1,800 in view of the higher volume of refrigerated containers envisaged to be handled at the Port.

Malta Freeport CEO Alex Montebello said: "Food importers stand to gain enormously from the Sirius Service, since vessels calling at the Freeport will offer considerable capacity for refrigerated containers, and it will also provide new trading opportunities for other Maltese entrepreneurs."

The Sirius Service further strengthens links to the South American continent from the Freeport, which already provides weekly services to Chile, Colombia, Ecuador and Peru.

The Freeport has significantly improved business opportunities for its clients in recent years, providing them with network links to 132 ports worldwide, over sixty of these are in the Mediterranean.

The Sirius Service, calling at six key ports in Brazil (Itajai, Itapoa, Itaguai, Rio Grande, Salvador and Santos) as well as Buenos Aires in Argentina, will utilize eight vessels operated by container ship giants CMA CGM, Maersk Line and Hamburg Süd.

During the summer months, the company also added the Indamed Service, a new weekly service linking major ports in India, Pakistan, Eastern Mediterranean and the Persian Gulf. This service is operated by CMA CGM, APL and COSCO Shipping.

In August, it also received the 399-meter-long Munich Maersk, one of the world's largest container vessels and the biggest ever to visit Malta, which called at the Freeport on its maiden voyage.

Last year alone, the Freeport handled over three million containers and is continuously investing in new equipment and technologies in its drive to serve as a leading strategic platform for global shipping lines.





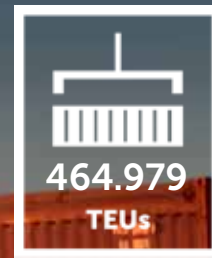
THE NORTHERN LIGHTS HAVE LED US TO **SCANDINAVIA**

YILPORT **GAVLE** | YILPORT **STOCKHOLM NORD** | YILPORT **OSLO**

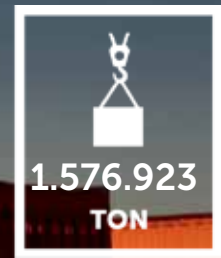
Yilport commits to bring excellence to all ports of call, and merges its global mark with local know-how. As a result, Gavle , Stockholm Nord and Oslo extend their high quality and privilege service to the Scandinavia market.

www.yilport.com

YILPORT Nordic Regional Throughputs 2017



Container



General Cargo

Gävle Seminar Presented YILPORT as A Magnet Attracting New Companies



Nordic Region
General Manager
Eryn DINYOVSKY

In October 2017, the University of Gävle and the chamber of commerce arranged a seminar on how Gävle's existing businesses can be a strong magnet for further growth for new companies.

YILPORT Nordic General Manager Eryn DINYOVSKY was one of the speakers. She strongly underlined why YILPORT has chosen Gävle three years ago. She presented the amazing results achieved so far. She stressed the expansion of the container terminal that is now underway, which will double container terminal capacity.

"YILPORT is a change agent in Sweden and Norway. We introduce new ways to operate. We also represent a productive cultural mixture of Scandinavian planning and Turkish driving force", Eryn DINYOVSKY told the audience of 60 highly qualified professionals.

Among them were a professor in logistics, Stockholm Business Alliance, and the Vice President and Head of R&D at the multinational nearby giant Sandvik.

Ms. DINYOVSKY accepted questions from the floor and her departure was somewhat delayed. She was very pleased with the positive reactions to her speech.





Gävle Doubling Capacity

Since its inception ten years ago, the Port of Gävle has reported large volume increases in its container traffic almost annually. In order to achieve continued growth, the Port of Gävle and YILPORT Gävle are now doubling the container capacity. In a joint venture worth SEK 700 million, a second dock is being built with cranes and depth to accommodate more and larger container vessels. The expanded container port will be able to handle four ships simultaneously. The expansion, which increases the capacity to 600,000 TEU annually, is expected to be completed in the fourth quarter of 2019.

Massive Potential

"Within a 250-kilometer radius of Gävle, 17 million tons of steel, paper, and timber are produced every year. A lot of it is already being exported by sea, containerized and through us, and that volume will definitely grow," says Eryn DINYOVSKY, General Manager of YILPORT Nordic.

The shipping town of Gävle has a proud history going back hundreds of years, a history that inspires. When the municipality and YILPORT make large and long-term investments in the port, it is not just important for the fast-growing town of Gävle, but also for the surrounding region where several of the country's largest industries are located. Apart from the fact that the port will attract more export business, the Port of Gävle and YILPORT also expect increased imports. Among else, Sweden's National Food Agency is building a laboratory for examination of imported foodstuff in connection with the expanded port.

"With stricter requirements for more environmentally sustainable transportation solutions, we are in an optimal location. The Port of Gävle is just two hours from Stockholm. First class road and rail connections make it beneficial for cargo owners, not only just in our region, but also in other parts of Sweden, to increase their imports through the Port of Gävle. Our extensive new investments generate a completely new environment for what I like to call The Northern Port of Stockholm," says Fredrik Svanbom, CEO of Port of Gävle.

Logistics Close to the Port

Within the port, there is about 170,000 square meters of storage space. In the logistics park that is blossoming outside of the port gates, another 20,000 square meters of land is available for companies benefitting of a close proximity to the largest container port on the Swedish east coast. Also available are extensive bulk cargo resources, and one of the country's major oil and chemical terminals.

The expansion of the container port is made possible through a close cooperation between the owner of the infrastructure, municipal Gävle Hamn AB, and YILPORT Gävle, which has operated the port since 2014 with its own personnel, cranes, trucks, and other mechanical equipment.

100,000 Tons of Eucalyptus to YILPORT Gävle

At the end of November, a vessel carrying 100,000 tons of wood chips from Brazil arrived at YILPORT Gävle. The cargo was unloaded at Terminal Granudden and then transported to BillerudKorsnäs's plant, next to Granudden.

The loading of eucalyptus chips required two-shift work for a week. Wood chips are the raw material in the production of liquid packaging boards, a world-leading product from BillerudKorsnäs, protecting and preserving food and beverages.



YILPORT Gävle Runs Fossil-free

In Gävle, YILPORT has now switched to completely fossil-free diesel in cars, reach stackers and cranes. All vehicles and machines are using the much more environmentally friendly HVO 100 in the filling station just outside the gates, as well as from trucks filling up the largest cranes. HVO 100 is made from vegetable fats, often from residues.

Carbon dioxide emissions are reduced to as much as only 8% of the emissions from conventional diesel. HVO 100 is also 8% more effective than traditional diesel. Approximately, YILPORT Gävle will consume 800 cubic meters of HVO 100 annually.



New Crane to YILPORT Gävle

YILPORT Gävle ordered a new versatile and mobile crane to increase flexibility when volumes grow of several different types of goods. The crane, a Mantsinen 200, has rubber wheels and can be equipped with a variety of tasks so that it can handle both containers and different bulk loads.

"It has more capacity and is more energy-efficient than the cranes of the same type that we already have, and it's really needed when more and more customers choose us," says Fredrik Rönnqvist, CEO of YILPORT Gävle.



WORLD'S MOST ENVI RON MEN TAL TERMINAL

The quietest STS Cranes



Heavy Rail Transport to Stockholm Nord

When Stockholm Arlanda Airport's Terminal 2 is being expanded, YILPORT Stockholm Nord is an important factor. All wooden beams have continually arrived by train from Austria to the intermodal terminal, which is only a short distance from the airport.

In packages with weights between 4 and 27 tons, they have been unloaded at Stockholm Nord and then transported to Arlanda. The beams will carry the roof in the new terminal section.

45,000 Imported Cars per Year to Stockholm Nord

YILPORT Stockholm Nord became a new and important link for import of new cars to Sweden. The first train arrived at the terminal with 130 cars in December 2017.

In agreement with Scandinavia's largest car carrier Axess Logistics, five trains per week will unload at Stockholm Nord. The cars are parked at the premises and then distributed to automobile dealers.

The car train comes from the ports in Malmö and Halmstad, with up to 200 cars per delivery. On an annual basis YILPORT Stockholm Nord will handle about 45,000 cars.

"Of course, we are very happy, and it's only to be noted that YILPORT Stockholm Nord has a perfect location, large spaces and first-class road and rail connections, and that's crucial factors for such a big deal," says Håkan BERGSTRÖM, YILPORT's Nordic Sales Director.





TOP TALK **INTERVIEW SERIES:** YILPORT HOLDING CEO **CHRISTIAN** **BLAUERT**

This quarter, our guest in TopTalk Interview series is The Chief Executive Officer of YILPORT Holding, Mr. Christian BLAUERT.

We wish you a pleasant reading...

**Now you are working and living in Turkey-Istanbul.
What do you think about living in Turkey-Istanbul?
What do you like the most?**

Working and living in Istanbul are very different. The living is fantastic. It is a dynamic and a very big city. And for me as a European, Istanbul is a mixture of many cultures. There are many things to do. You can go to the old city and see many places such as Topkapi, Grand Bazaar or you can also go to the beach, you can go to crazy, nice shopping centers. So, in total, it is just a fascinating mix of possibilities. This is how I see it.

Working is different because I still think the most challenging thing in our organization is not Istanbul, but it is working in YILPORT and in YILDIRIM. And what is characterizing is that; it has very strong dynamic growth, a very young organization and which is young in case of the time scale that we have been together. Thus, it is not like working in a traditional company where everybody is already in this way for 20 years and know the rules and knows what happened and you already know 50 percent of your colleagues for 15 years.

We still have too many people coming from the outside and joining us. In my opinion, we still have to define our own culture, our way of living and working as a team, which is a big challenge. I would like to develop more people from inside and bring them into key positions with our culture and our ways. This is also one of the reasons I immediately agreed to come here, because I like challenges.

It is not only Turkish culture; each region has its own way of thinking. We have Latin America with their way of thinking, we have Turkey, Iberia and Nordic. Our challenge is to bring all them together. And this is kind of a situation for me where I can look back and try to catch with my experiences and build it stone by stone together. So, this is for me characterizing Yilport a bit. It is different from any of my experiences. Here it is a young and dynamic group, which is much more fun.



Do you like Turkish cuisine? What are the Turkish foods that you would like most?

I like a lot. I like a lot of appetizers that you have, what you call "meze" that you eat before the main meal. I like a lot kebab and the fish. It is because we are here at the coastline you really have good fish and seafood here. As a European, I have to say that, sometimes dishes can be pretty spicy. And most of the time when we decide to eat less spicy food, we prefer to do this at home.

But we also enjoy going out a lot. There are also too many options for eating the different variety of world cuisines in Istanbul. For the kebab, I would like to share a funny story with you. At my first time in here, I was with my wife and went to a restaurant. It is because we could not really understand the volume of kebab you order, I asked the waiter how much shall I order. Then I thought to myself, a standard good steak is 250 grams in normal conditions. So, I gave an order to the waiter for 400 grams of kebab for two persons. He looked at me and reacted "Really! 400 grams?" I said yes. My feeling was it makes two steaks. So, he came with our order with an incredible volume of kebab for two persons. Everybody in the restaurant was looking at us. I said to the people sitting near to us "Please don't order anything. You can have from us." And then, we shared our kebab with everybody. It was quite a nice evening.



You are leading the growth strategy of YILPORT since 2016. What are the challenges and opportunities working for a Turkey based multinational company?

Challenge is not so much Turkey based. Especially, working in Istanbul is comparable with living in Arabic cities with the traffic and everything. Istanbul is kind of specific. Working here when you are in Maslak is not so much different from working in an office in Marseilles, Hamburg or wherever you are. This is because we are globally operating. In YILPORT, the challenge is the dynamic growth. We now have this organic growth level, which is very impressive at 30%. And we reached this by focusing on the number, figures, being hands-on and telling this to everybody. One of the most challenging tasks we finished is the Iberia region integration. Iberia is our newest region and it is challenging because they come from a very different part of the world. I think Nordic is already longer with us which is doing very well this year also. So, it is a bit easier. The challenge is to bring this all together to run the business and create a house for us. But we also have to see that the house is not losing the basement that we are earning money. And we have to take the challenge given from the owner's level.

You want to be ranked among the global top 10. So, we continuously look for new opportunities. This is quite challenging, but I have to say it is getting better and better. Because we set our functional structure and we will continue to perform better in this structure. We are getting more and more clear on what headquarter management is doing, what regional management is doing, what a business unit leader is doing, so the teamwork is much better now. So, this is quite challenging but something not challenging is boring to me. So, it is a bit fun.

What is it like to lead a company with operations on 8 countries? How do you overcome the culture barrier?

I hope I overcame. The issue whether I am able to overcome is a judgement about me, so maybe my team can comment on this. When you meet an individual, you see that he or she is characterized by the area that he or she grew up. Most of my team grew up in Turkey. Somebody growing up in Spain is different. Somebody growing up in Portugal is different, but they are also individuals. So, in all my life, and this is also a hobby to me, I know that individuals are characterized in an organization. Thus, you put 10 people together, and you know one of them is the funny guy who makes jokes all the time, one of them is a sleepy guy who is not really following you, one of them is the guy who wants to be the first one all the time. So, you have this role playing everywhere. No matter if you are working in one business that you own or working in a foreign country or working in various countries. But then of course we also need to accept different styles of communication. For example, we Germans like direct confrontation and say our opinions directly.

Here and in some other cultures, people are not reacting to this positively. I have to learn this. When I say something directly, the person might get very angry, then suddenly you are not reacting, you are criticizing. I have to look for another way. Sometimes, I am telling the people that, I am leading this company and as long as I am here, you also have to act my way. That is why you have to react your team to what is there and whatever country they are acting, and they also have to understand what we are working for. I think I am not a typical German. But, I am a German CEO, and we are all working together for a Turkish family-owned company who are very impressive entrepreneurs. Entrepreneurs also have their own characteristics. You have to understand, and you have to act accordingly. If not, maybe you are not on the right kind of team.

So far, we are really integrated with the team. We have our ups and downs. You have to understand this kind of interaction. You have to do as much as you can. Sometimes I have to think about when the team member coming to me and saying oh maybe I have to learn how I have to react on. It is a bit reacting on the individuals, knowing that they are from the different cultures individuals.

What are the success factors in being a leader? How do you encourage your team to face the challenges?

It is a hard question. Success factors as a leader is related to how you act. I try to have some guidelines. First of them is that I don't push my teammates to do something, which I myself also cannot do. I try very much to be neutral. Most probably, my son working for me would be the biggest problem, or a friend working for me also would not be easy.

Everybody has to be neutral. I have to keep my emotions under control. People can do very good work when there is little emotional relation. But it can be good for the company, and this is what we are really working for. Just a few guidelines I continuously try to challenge myself; if I'm doing and giving guidelines, I should also follow them myself. So, this is my philosophy. I define it as hands-on. We know our business and we respect each other.

Everybody going to a meeting must know what he or she is talking about, should be prepared about the meeting topics and should listen to people's opinions. To a certain extent, sometimes you have to say no. Sometimes we have to say "Enough discussion, we need to make a decision. Let's take all information in and let's decide." This is a principle I try to follow as a leader.

For the success factor, I can only say I was lucky enough in all positions I had as a leader so far. Since 1998 I have been at leading positions that I could increase the revenue of the companies. There was only one portion which was problematic and there was not possibility for earnings during 2008-2009 crisis.

Even so, owing to our crisis management, we stepped up in competition after the crisis. We immediately started to pick up again. We were making very serious decisions. We were not cutting costs. Cost cutting is an idiom I personally do not like so much. Because cutting is not intelligent. Cost awareness and cost saving are intelligent and much better concepts. We put great effort on this and we were doing clever things without losing our team and our capability. Because everybody knew that crises end someday. We immediately would come up again. An amputated arm would come up to its place harder than to have a broken arm as a metaphor. We immediately got our arm to its place owing to our action.

So, this was what we did in crisis. In my all leaderships, in small companies and big companies; I spent in these positions even the small or big amount of time. I was able to increase all the KPIs given to me with a bit luck. There might be things that occurs just because of the luck. My luck was the team members that I had worked with. I could really have convinced my team members not to leave me and to be with me. There are the times that you are fighting and discussing.

This just can happen. If you are with me and motivated and if you also have the basis, you can go forward. I tried this in my all leading positions.



How do you see the future of YILPORT and what are the main areas that you are planning to invest and add to YILPORT?

The future I see based on our strategy we are following is very positive. We did a very good climb this year, I am very happy. In my opinion, everybody understood the way we want to go and really following us. We climbed up on a higher level on EBITDA according to our company figures and really on a good level. Now we have to stand our ground and move upwards as we already see the budget for next year. It is getting better again. For the future of this moment, I see very well based on the strategy on the guidelines that we give: Being hands-on, being cost aware, never getting lazy even the growth is healthy, reacting to the changes to stay sharp. We focus on logistics and hinterland business to support our ports. We are also focusing on cargo owners in the sales and marketing strategy.

We are doing good on based on our experience in Turkey. We bring that experience out to other regions as we set regional offices up. In my opinion, we create synergy that drives us forward, and we are stabilizing regions. This will be better while the situation around us is getting tougher. We will observe liner consolidations and negotiations.



Dependency on the liner side will diminish and we will grow bigger, yet we have to be careful. The vessel sizes also grow so, the logistics challenge and the operational challenge will get bigger. They will dump more containers in our terminals, and we have to deal with this strong volume growth. This is what we can see in our home terminal Gebze. We have to be clever and proactive to create solutions and we have to be hands on and efficient in operations.

The competition is again getting tough for Gebze, same as in Iberia and Scandinavia.

What do you think about the changes in the industry in the last 3 years and what is your opinion for the future of the industry?

What we have to do is capacity development, providing operational cleverness, and efficiency to compete. The consolidation on the liner side will put more pressure on us. We maybe will not increase the tariffs so much, but our EBITDA is not only turnover. EBITDA is turnover minus cost. When I cannot get more money per box, I need to be cleverer, be more efficient and to create less cost.

Integration is a part of YILPORT's daily life. How do you define YILPORT culture?

For me, it was a bit challenging. Cause we like more to plan to think before you do. Your culture relies on acting proactively. When I took over the CEO position, I had a big question mark, which was not fitting what I am doing into YILPORT. The former CEO told me that he was just bombing everybody with projects, so they all had busy hands. Nobody had time, so they could not realize what is really happening. I changed this a bit in a way. Before a project let's think about it. Let's calculate how much efficiency we will gain. Is it really clever? How is it fitting with other projects around? Is it fitting into our chess game? Is it fitting to the priorities? And I tried not to lose the strength that you have which is even when it's not a good plan you have strength to go and let it happen. What you did in Oslo is most probably the craziest takeover strategy I have ever seen in my life but it worked. And now in Puerto Bolivar with a better preparation. But we still have strength to go there and make it happen. This is what I like in what you bring there as your Turkish way of doing is that you go there, and you let it happen. So, this, I try not to lose.

What is your new year message to YILPORT's customers?

Please inform us about things that you are not happy about and let us improve them together with you. Because in my opinion, the customer is king. At YILPORT we have to think about what the customer wants. Everything is possible. Sometimes a customer wants something that is a bit costly. However, the final answer is "okay" at the beginning. Just tell me what you want. Everything is possible with YILPORT, and then we analyze the request. I hope they will stay in good contact with us. I hope they enjoy the quality we deliver. And I hope they will develop their business with us. Again, I would like to say that we appreciate all the business that our customers bring us. We hope they all make their business global with our services. That way, we can grow together with them.

Happy new year...



YILPORT IBERIA



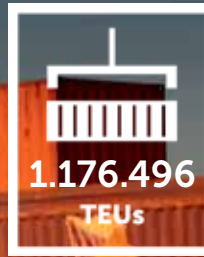
SYNTHESIS OF EXCELLENCE

"Excellence" as a philosophy underpins all endeavors at YILPORT's global business.

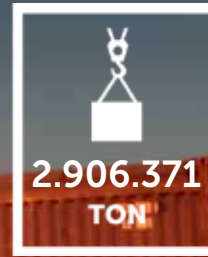
Yilport commits to bring excellence to all ports of call, and merges its global mark with local know-how. Yilport's new terminals are now equipped with state-of-the-art technology, run by top-notch human capital, and develop by continuous investment in all processes.

As a result, Yilport Iberia Terminals extend their high quality and privilege service to the Galicia market.

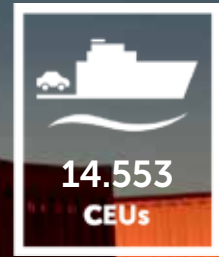
YILPORT Iberia Regional Throughputs 2017



Container



General Cargo



Ro - Ro

Traditional Customer Event at YILPORT Liscont



YILPORT Liscont organized a customer event on 6 December 2017. The event was held at Rocha Conde d'Óbidos Maritime Platform Almada Negreiros Hall. 160 people including customers, Port Authority, Maritime Ministry Chief Officer, government authorities, AICEP (International Association of Portuguese Speaking Communications), Ambassador of Turkey, lawyers and the management team of YILPORT attended to the event.

During the event participants got detailed information about the ongoing activities, set up plans and development projects among the Iberian region by YILPORT services. The legal procedures and bureaucratic practices were on the agenda. YILPORT Iberia committed to organize a greater event next year.



**PRIVILEGE
IS JUST
AROUND THE
CORNER**



GAME CHANGER OF THE ATLANTIC

YILPORT Ferrol Container Terminal is the deepest container terminal in South European Atlantic coast. It is the only deep sea container terminal in the North of Galicia, with several important towns and industrial areas within 120 kms radius.

The best location for container transshipment and feeding to Spain, Portugal, France, south United Kingdom and Ireland.

With a quay wall expansible up to 1.450 m, capacity up to 1.500.000 teus per year and -20 m draft alongside, FCT presents you the privilege.

YILPORT Ferrol Container Terminal, SA
Puerto Exterior de Ferrol,
Cabo Prioriño 15593
Ferrol (A Coruña) Spain
Phone : 34 981 359 421
fct-ferrol@fct-ferrol.es www.fct-ferrol.es



Member of  **YILPORT**
HOLDING INC

2017 Was The Year Of Change At YILPORT Iberia



Game is Now Changing at Iberia...

YILPORT kicked off various projects for the upgrade, expansion and development for Iberian terminals. The first projects underway are in YILPORT Liscont and YILPORT Leixões terminals. As per to the projected plans, terminals will provide the end-to-end solution to its business partners for the Iberian market backed by upgraded infrastructure and superstructure.

First phase of Liscont terminal includes the construction of core infrastructure, pavement and equipment investments. By investing in equipment and transforming former RTGs with state-of-the-art electrified ones and addition of new eRTGs, yearly carbon dioxide ratios expected to reduce 88%.

In this terminal, where the environmental factors have been taken into consideration, an additional 200,000 TEU capacity

increase is planned to be deployed with environmentally sensitive planning for the least effect on urban traffic. In this project, 2 new cranes will be added to existing 3 pier cranes. Capacity increase will be completed with investment of RTG type new cranes and terminal tractors in the rear area.

YILPORT Leixões currently has sole exclusivity to handle containerized cargo in the port and consists of three terminals; the North, South and Multipurpose terminals. South terminal is main driver of YILPORT Leixões business. Total yard capacity of the three terminals is 650,000 TEU's and the terminal throughput is 648,800 TEUs in 2017. The terminal expansion in the South Terminal is crucial to sustain the growth. Overall capacity with the expansion is enough for expected volume forecast until 2030.

Also, as a YILPORT standard, Navis as the standard TOS of YILPORT will be implemented. The planned timeline for the project is 36 months and will be operational by the end of 2019.



YILPORT Ferrol Your New Gate at Galicia / Atlantic Coast of North Spain

In 2017 we have operated our first container vessel at Ferrol. This was a trial vessel to see the performance of the terminal and introduce the terminal capability to the customers. In 2018 we will start weekly regular service from Ferrol as a result of the common effort made by YILPORT, Ferrol Port Authority and liners. This weekly service will provide alternative and cost-effective solutions to North of Galicia region where the Port of Ferrol located.

ANDALUSIAN GATEWAY TO THREE CONTINENTS



THE ONE AND ONLY **DEEP SEA CONTAINER TERMINAL** IN THE NORTH OF GALICIA

Huelva is located in Andalusia, south of Spain. The terminal is close to Portugal and the Strait of Gibraltar, touching the main line of global cargo trade in the north-south axis. It is a natural gate for Mainland Spain-Canary Islands traffic and it is positioned as a possible gateway to multiple continents such as Europe, Africa and Americas. Huelva is a major center of privileged experience with connections to Extremadura, Western Andalusia, and Seville region through high capacity highways and national railway line reaching inside the terminal.

YILPORT Huelva is the best choice with its easily expandable plot surface for reefer container stevedoring operations. The industrial zone is primarily based on agriculture and its various export products as well as fishing.

Member of



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YILPORT HUELVA - Easy Access, Less Navigation, Strategic Location, Biggest Option at Atlantic Coast of South Spain

We have added two new weekly service calls to Huelva in 2017 and these two services are the main reason for the volume increase of the terminal. The tough conditions of Seville canal limit the vessel size of the services that are calling Seville. Less than 3 km navigation distance to deep sea and 17 meter linear draft on the 700 meters berth, Huelva is now the biggest option for the customers and liners that has activities at Seville Province.



Innovation Becomes Standard...

The Global Logistics Center (GLC Iberia) – Planning Center concept will be in place in 2018. As a multi facility management, it is decided to set up a GLC in Portugal for the regional operational center for YILPORT Iberia. Also, Navis implementations will be performed in 2018 as a part of standardization at the region.

Safe and Secure...

In 2017, the Iberian team, with the guidance of YILPORT Holding Turkey, improves on health and safety standards. As a part of global port operator, all Iberian terminals are now performing in the global KPI standards of YILPORT health and safety program. Better working conditions for our employees and damage free operations are now in place for Iberian business partners and colleagues.





YILPORT LATAM

**THE MAIN PORT OF
NORTHERN PERU**

YILPORT PAITA



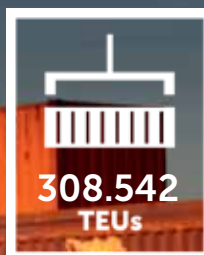
**THE BEST CHOICE IN ECUADOR'S
MARINE TRADE**

YILPORT PUERTO BOLIVAR

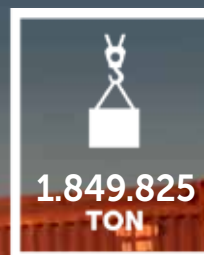
EXPORT GATE FOR **ECUADORIAN'S BANANA TRADE**

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YILPORT Latam Regional Throughputs 2017



Container



General Cargo



Liquid

YILPORT Puerto Bolívar is Honored to Welcome MAERSK Latin America Service

Since its inception, Puerto Bolívar works 24/7 to make everything ready for its valuable business partners. One of our worldwide industrial company the MAERSK, made its first call to YILPORT Puerto Bolívar Terminal. We are proud and honored to introduce you to the privileged YILPORT standards.

One of the Latin America's biggest terminals, YILPORT Puerto Bolívar welcomed the first container vessel of MAERSK. Within the context of the service agreement, MAERSK will get benefit entire multimodal service range of the terminal.

The container vessel Maersk Niteroi arrived Puerto Bolívar on 13 January 2018. The well-known YILPORT Holding know-how and experienced Puerto Bolívar staff, performed a breath-taking performance with state-of-the-art equipment which took 3.45 hours with 120 moves and handled 60 TEUs in total.



YILPORT Holding CMO Erhan CILOGLU made the following remarks: We are glad to see MAERSK service calling YILPORT Puerto Bolívar. From the first day that we met Puerto Bolívar project, we believe in the potential of the market at south of Ecuador and we believe in the great future of this project. After the day that we won the Puerto Bolívar concession, we contacted MAERSK to attract their service to YILPORT Puerto Bolívar.

Now we are close to our first operational year anniversary and it is great that we have a weekly MAERSK service calling our terminal. I would like to thank to MAERSK for their belief in our project and I would like to thank to our team for their great effort on bringing this new service. We believe MAERSK will achieve great success on this service with our common effort at YILPORT Puerto Bolívar.



YILPORT Puerto Bolívar's Record-Breaking Performance in December



YILPORT Puerto Bolívar started to make itself heard after operational handover. As a result of the great work that is constantly shown, the entire operational process has significantly gained a momentum. The increased capacity of the terminal, along with the operational process has been put right on track, YILPORT's service understanding will be Latin America's privileged service understanding.

In December 2017, the largest container terminal in Latin America showed an outstanding performance. YILPORT Puerto Bolívar made the discharge operation of 894 empty containers from Singapore flagged Melchior Schulte vessel, which is 190 meters length and 30 meters of the beam. The second outstanding performance actualized with the MSC vessel a total of 700 moves. This rapid increasing momentum is the result of a business focused conducted working discipline.

Puerto Bolívar Makes a Difference in Vessel Services



YILPORT Puerto Bolívar has started to implement a new service evaluation process, improving its service quality to bring well-known global standards of the company. Each operational process is tracked and traced 24/7 by the experienced staff while the infrastructural works continue within the terminal.

A new survey had been determined to measure satisfaction level of the customers about the terminal's vessel services. With this survey, general feedbacks received to improve service level. According to the results, 73.68% of customers are satisfied with general services.

banana, frozen fish and shrimps. The terminal is both eligible to conduct general cargo and container operations. Terminal's 8-month success is the result of structure design to bring end-to-end world-class solutions to the overall supply chain.

The terminal offers stevedoring, pilotage, towage and mooring. The product range is mainly based on perishable goods including

Tall Ship Buque Escuela Guayas Called at Puerto Bolívar

Puerto Bolívar welcomed 2017 National Instructional Cruise for Midshipmen. Senior port authorities greeted the Guayas crew on 20 October 2017.



On 20 October, the tall ship arrived under Captain Walter Gómez Leon's command. The vessel was welcomed by 28 students of the Arenilla High School, also with a show performance by Perla Orense, a folk-dance group from Machala as well as the Latin dance group from Machala Municipality's Social Action Directorate all of whom presented a show lasting approximately 20 minutes.

The vessel carries 16 officers, 79 crew members, and 55 midshipmen who are on their second year of studies at the National Navy's School of Midshipmen (Escuela de Guardiamarinas de la Armada Nacional). From bow to stern, the maximum length of the tall ship Buque Escuela Guayas is 78.4 meters. Its lodging capacity is 182 people and it can travel loaded with up to 1.217,82 tons.

vessel that proudly carries the Ecuadorian flag around the world."

In port, there were several cultural events held as well as guided tours of the ship for special guests such as local authorities of the province, Navy personnel, among others. Afterwards an evening program was held aboard the ship.

On 21 October, tourists and visitors visited the inside of the Tall Ship Guayas and got to know its facilities. The visitors shuttled to and from the vessel by a Navy bus and in coordination with YILPORT. The vessel sailed its route to Manta the day after.

YILPORT continues to work to make Puerto Bolívar the best port in Ecuador, improving its commitment to Ecuador's economic and social development, improving its services to operators, creating employment, providing improved security protocols and port processes.



YILPORT LOGISTIC SERVICES

1

Freight Forwarding

Sea - Air - Land



2

Stevedoring

3

Shipping Agency



4

Land Transport

5

Rail Transport

6

Warehousing / CFS

Empty Depots - Cool Warehouses
X Docks



7

Value Added Services

Custom Clearance - Cargo Insurance
Pre Inspection

www.yilport.com



ETI Logistics Begins 2018 with a Bright Start

Eti Logistics closed the year by breaking records in the last quarter of 2017. The company, which is the main service provider of YILDIRIM and YILPORT Logistics services, made a brilliant start to the year 2018 with November's transportation services.

The logistics company provides active service to all YILPORT terminals in Turkey. It provided 119,305 tons of general cargo (bulk cargo) transportation from YILPORT Rotaport with door-to-door services.

By acting with group synergy and providing end-to-end logistics solutions, the company provided land transportation of 413,354 tons of coal, glass sand and sulfur commodities as general cargo by the end of November 2017, reaching the all-time high.

Approximately 3,500 tons of coal was transported from YILYAK depot to Malatya Yazlak station via railway. In the operation which coal supply was made by YILYAK; Eti Logistics provided entire services including railway transportation, arrival station handling, transit and factory delivery.

In addition, the arrival station of this operation was carried out with the container handling machine which was designed by YILDIRIM Holding's late Vice President and COO Mehmet YILDIRIM. The machine is eligible to move on the highway. It is also accepted as an invention by TUBITAK.

Eti Logistics provided transportation of 104,183 containers with an 11% increase compared to the previous year. In addition to container transportation, the company provided 415,634 tons of general cargo transfer such as coal, petro coke, sulphur

and glass sand to Gebze and Yarimca locations with an 32% increase compared to the last year.

The company also had a significant mark on warehousing operations that had been held at Gemlik location. By exceeding the plans, 216,654 tons of minerals were stored. The company also offers CFS services. It actualized 60,312 container operations, displaying 89% increase.

By actively making railway and land route transportation, Eti Logistics carried 219,581 tons of bulk cargo in Elazig location. Eti Logistics also increased its market share by the end of 2017 great performance and, provided transportation of 171,206 units of containers, 635,215 tons of bulk cargo (via land route and railway) and 216,654 tons of mineral storage and handling in total.



**E5 Depot at
YILPORT Gebze
TURKEY**



TRANSITEX

The World Closer



Transitex, your reference logistics operator.



www.transitex.com

TRANSITEX's New LCL Service in Africa

The TransiteX team is preparing a new LCL service in the African continent. The company is investing in expanding the offer of all LCL cargo related operations.

This service will connect Johannesburg (South Africa) to Luanda (Angola) via Durban on a monthly basis. Taking advantage of

TransiteX's structures in the region, warehouses and fleet of trucks, our team is able to recollect and consolidate LCL cargo and deliver it to the client, in a door-to-door basis at Angola.

The expertise and deep experience of TransiteX in Africa makes it possible to offer new and valuable services in the region, contributing to its economic growth.



Together for Arganil

In the scope of Social Responsibility projects of TransiteX, the company started the project "Juntos por Arganil" ("Together for Arganil") in November 2017. The fires destroyed some parts of Portugal during the summer of 2017. In addition, many families lost their livelihoods, more than 100 people died, dozens were injured and a huge area of the forest burned down. TransiteX's team was aware of the scale of this catastrophe, so they decided to help.

With the enormous support of S.O.S. Arganil, we were able to get to know and get in touch with a family from the village of Vinhó, in the municipality of Arganil in District of Coimbra, one of the most affected by the wildfires. The house of a couple of pensioners was partially destroyed and uninhabitable. They have lost almost all of their belongings, as well as their animals and vegetable garden.

TransiteX's project is to return this family to their home. It is a complex, multi-phase plan. In addition to a team of construction professionals, our team will also work on the ground to achieve our final goal. We also hope to have the support of our clients, partners and friends, in the collection of funds and donations, such as construction materials, furniture or appliances.

The TransiteX team will soon have more information on the progress of this project and, certainly, in the near future, excellent news about its results.

For your donations:

NIB: 0018 0003 45983301020 41

IBAN: PT50 0018 0003 45983301020 41

For more information: JuntosporArganil@transitex.com



SAFETY BY CHOICE NOT BY CHANCE



Gemport Becomes the Pilot Terminal to Implement Global Safety Standards

Safety is a core milestone of entire operations as a YILPORT principle of terminal areas. We have devoted ourselves to the safety in our workplace within this context.

YILPORT Gemport started a life-saving movement by sharing working instructions, procedures, good practice examples, risk analyses, guides etc. related to Occupational Health and Safety and Environmental issues, which are being implemented at all YILPORT terminals under the internal platform.

Each week we share the latest case studies on our intranet platform. We all learn lessons from each other. We as the YILPORT family will pursue our target for zero accident.



Efforts on Operational Safety and The Environment

YILPORT now highlights the quality and reliability of all machines and cranes. Starting on 1 January 2018, one of the world's leading port equipment suppliers Kalmar will handle all of the preventive and emergency maintenance on all of the equipment in YILPORT's Swedish portfolio. This includes both terminals in Gävle/Fredriksskans, Granudden, Stockholm Nord and the new Skutskär logistics business. Kalmar will also deliver new equipment. It will help modernizing the fleet and ensure uptime for YILPORT customers.

Ulf MUHR, technical director at YILPORT Sweden said the following: "Overall machinery is becoming increasingly advanced. It is a great advantage to always have the top expertise in place. The maintenance and leasing agreement with Kalmar favors our customers and the environment. It means increased operational reliability. Old machines can be swiftly replaced with those that are both faster and offer higher energy efficiency."



YILPORT Gebze the Environment Friendly Port

YILPORT Gebze took an important step to satisfy the customer demands and legal safety regulations. Due to the new legal compulsory regulations about the "coastal facilities dangerous goods conformity certificate" the lighting armatures around the flammable containers have to be LED.

This is a relatively expensive and time-consuming investment. For turning this compulsory investment to the advantage, YILPORT used the most advanced LED lighting technology to provide energy savings, less maintenance cost and longer equipment life.

No More Power Outages at Gebze QC Operations

The home terminal Gebze completed a very important project successfully. Operational efficiency and safety reached a maximum level. This critical project is designed to prevent the disruptions that can occur in the city electricity.

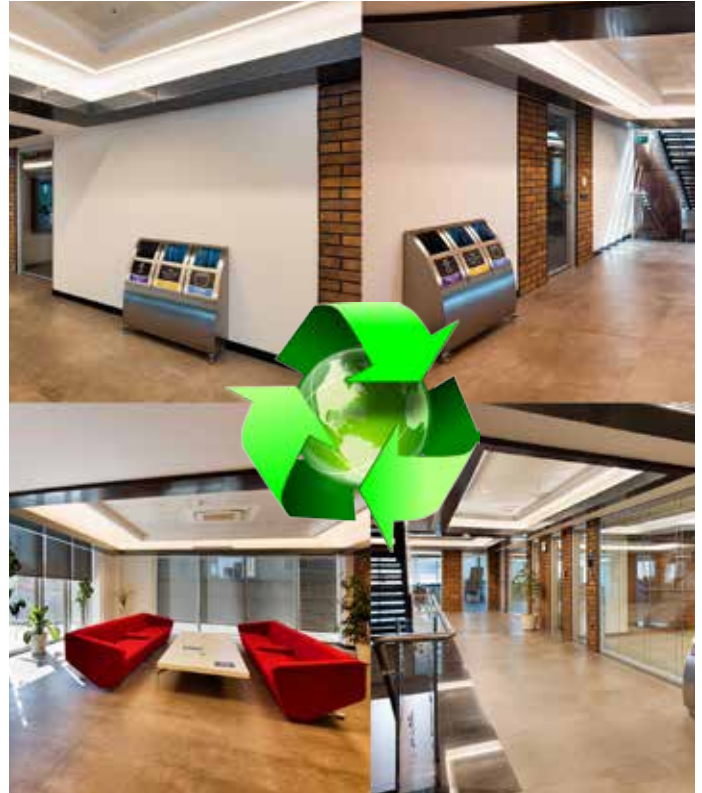
The project enables the operation of 2 QCs at the same time. 3 shore generators were installed, working at the time of need in accordance with the project plan. All the maneuvers can be done automatically and manually, and the tests have been successfully completed.



Professional Competency Training from Gemport

Gemport Terminal continues its trainings for employees and sub-employees. The first course of port employees in hazardous environments training had been completed.

The trainings are organized with coordination sub-contractors and Gemport HSE teams to keep an eye on the ground against any possible circumstances.



We Know That Everything Starts with Paper

Gemport terminal started to separate the packing wastes in offices within the context of raising the awareness for the environment. By moving the decomposition which is one of the most important figures in waste management to a further level, Gemport now separates the household wastes from packaging wastes generated in offices in daily life without mixing them.

The awareness brochure prepared of Gemport will also be handed out to employees and reached out to their families. This is to create a cascading effect on spreading awareness.



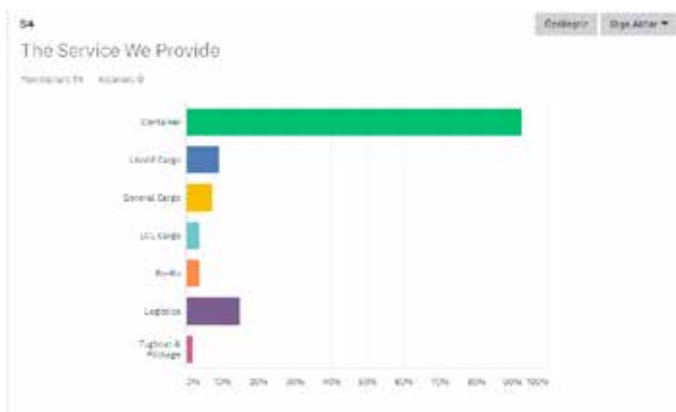
YILPORT Survey Shows Customer Satisfaction

Finding out exactly what customers look for is vitally important for YILPORT. As a part of our ongoing effort to provide the best possible service, Customer Satisfaction Survey was applied to all our customers in Nordic, Iberia, Turkey Regions and it was concluded.

The aim was to get actionable feedback and to ascertain the perceived level of quality of our services in all YILPORT Terminals by ensuring that our customers are satisfied with our services.

This important information which was gathered from the survey will allow YILPORT to gain valuable insights into how we are doing, specific areas we can improve, and how we can continue to build stronger business partnerships with our customers.

As YILPORT Holding, we are so glad to have this year's Annual Customer Satisfaction Survey and we will continue to work closely with our customers to ensure we are their number one choice for their terminal preferences. YILPORT Holding would like to thank all our customers who took the time to respond to our survey and ensure that necessary actions will be taken to provide utmost customer satisfaction.



New Employees Training for Stora Enso Assignment



On 28 January 2018, YILPORT will take over all the stock handling and shipment of pulp at the Stora Enso mill in Skutskär. Many highly qualified persons applied for the job in Skutskär and the selection has been a positive and challenging process.

"It's easy to recruit people who are similar to me or those already employed. But I believe in diversity. We have now mixed gender, ethnicity, age and experience, to bring in women and men who dare to challenge, think new, and help shape a workplace culture that engages all employees in all aspects of our mission. When we take over the extensive logistics responsibility at StoraEnso, we have a very good base to build on. Before that it's important that the new employees get a good introduction and feel warmly welcomed at YILPORT" says Terminal Manager Peder Wahlman.

YILPORT at Corporate Basketball League

YILPORT competes in the corporate basketball league with 57 companies' participation. YILPORT Gebze, Gempport, Solventas employees participate with 15 players.



In Corporate Basketball League 2017-2018 season, YILPORT Basketball Team is in the same group with Adidas, BASF, Türkiye Finans, Burgan Bank, TUYAP.

Schedule :

27.01.2018, 17:00 / YILPORT - Adidas
11.02.2018, 19:00 / YILPORT - BASF
24.02.2018, 13:40 / Burgan Bank - YILPORT
04.03.2018, 19:00 / YILPORT - Türkiye Finans
17.03.2018, 15:20 / Tuyap - YILPORT



To get the latest news about our basketball team, follow us on Instagram!

@YILPORTbasketball

Our Respect for Diversity and Equal Opportunity Policy



We attach importance to the implementation of national and institutional policies. They promote the progress and empowerment of women in workplace and society. This is all within the scope of Equal Opportunity Policy that we adopted. We support cultural diversity and the inclusion culture within our corporate employment policy.

We develop and implement projects that support women's employment in the terminals we serve in more than 10 countries. This is YILPORT Holding's promise as a global operator.

YILPORT Gempport terminal has employed one of the very first female tally in its norm staff. Ms. Yasemin KIZILALTUN joined operation team as a tally in CFS operations.

YILPORT has broken the gender barrier in port workforce after the female tallies joining YILPORT Gebze's Operation team, YILPORT Gempport also strengthened its personnel with the participation of female employees in its dock workforce.

We wish our female employees' great success in their port industry careers.

YILPORT Turkey Terminals Welcome University Students



YILPORT Holding welcomes academic visits in order to introduce our port. This time Ph.D. students from Piri Reis University Maritime Transportation and Management Engineering Department visited YILPORT Gebze in December 2017. Another terminal visit was made by the Uludağ University International Trade Department students and Yalova University International Trade and Finance Department to YILPORT Gempport terminal in Gemlik, Turkey Region.

Technical trips were arranged both at Gebze and Gempport terminals. During the technical trip, Piri Reis University Ph.D. students and academicians got up to date information on operations at Gebze multipurpose terminal within the scope of their Port and Terminal Operations Management lesson. Also, in Gempport terminal, the undergraduate students of Uludağ and Yalova Universities had the opportunity to see the transformation of the theoretical knowledge that they acquired at school into practice as well.



YILPORT Logistics Industry Vocational High School Technical Works Continue

Technical works continue at YILPORT Logistics Industry Vocational High school located in Kocaeli's Dilovası district. The high school started admitting students this year. YILPORT and the school management coordinated the environmental lighting works for school.

Garip and Zeycan YILDIRIM foundation continues to add value to the society within the context of 100% support to education. Scholarships are granted to students all around Turkey.



The year of 2017 was the year of innovation for all terminals of YILPORT. The overall strategy saw infrastructure works and technological developments executed simultaneously. Since the beginning of the first quarter, the IT team focused on the consolidation and upgrade of its core network and infrastructure across the Turkey, Nordic and Latin American regions and began to work on the deployment of corporate systems into the Iberia region.

A new master agreement was concluded with Navis for the licensed use of the N4 terminal operating system at all YILPORT terminals globally. In parallel, the Solution Engineering team completed the development and implementation of the internally developed Sigma General Cargo system to the terminals in Turkey. This included a module for managing Liquid cargo operations as well as to support the Tugboat and Pilotage operations in the Gemlik region. A new module of Navis for Ro-Ro operations was successfully configured and implemented by our internal planning and technology teams at the Gemlik terminal.

Here are some major developments that we have implemented to provide YILPORT's well-known standards to each step of the supply chain process.



- New Sigma Tugboat and Pilotage module for YILPORT Gempport
- Sigma General Cargo implemented at YILPORT Gempport
- Go live of YILPORT Puerto Bolívar terminal
- Go live of YILPORT Oslo Auto-Gate
- YILPORT Gempport Gate Automation Phase I
- YILPORT Oslo network remediation
- Video conference systems have been setup to all terminals and HQ



- YILPORT Gavle Bulk & CFS Terminals Implementation of Navis General Cargo Module
- YILPORT Gempport Ro-Ro Operations Running on Navis
- ILPORT Rotaport Network remediation
- MPLS network implementation
- Bilge Project Infrastructure preparation
- Integration – Manifest document
- Integration – Berth Planning

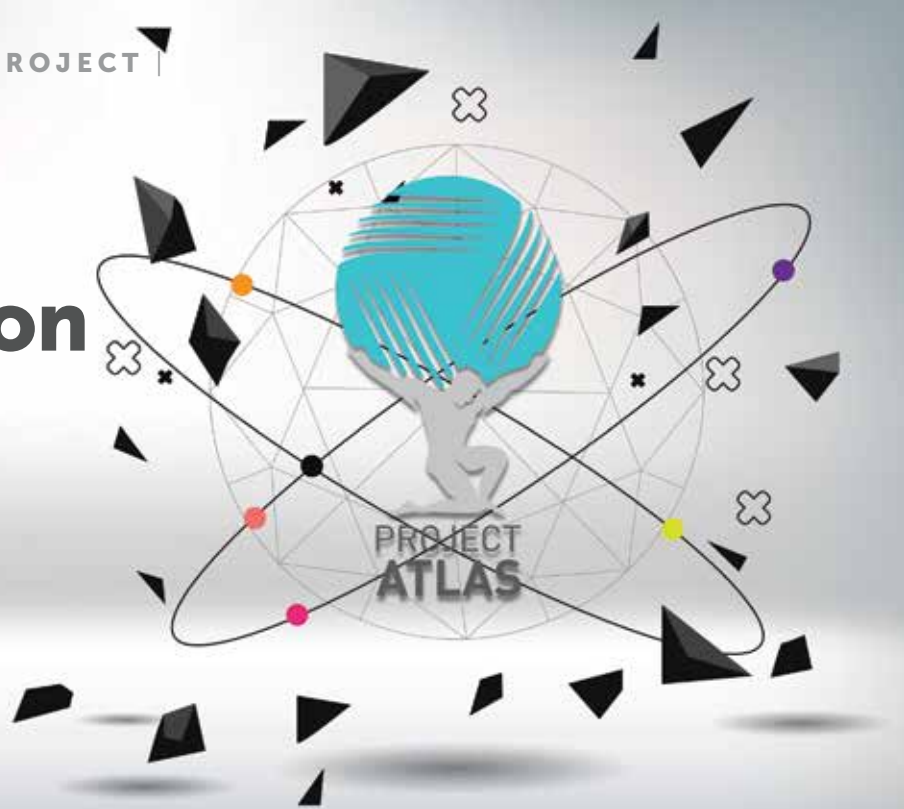


- New Sigma Modules live at Turkey terminals
 - New liquid cargo opr. system for YILPORT Gebze
 - Sigma General Cargo for YILPORT Rotaport
- ISPS Form Now Available on Android and iOS
- Bilge Project – Integration with the Custom Ministry System
- Navis migrations to Data Center
- YILPORT Gavle Bulk & CFS Terminals applications migrated to Data Center
- YILPORT Gavle Bulk & CFS Terminals network remediation



- Development of new IT policies and procedures
 - Change Management
 - Information Security
- Setup of GLC Iberia offices
- Office 365 migrations completed
- GLC Customer Service call center setup
- YILPORT Gebze Inland Terminal network remediation

Digital Transformation Started at YILPORT Holding



YILPORT Completes Milestone Stage of SAP Transition

YILPORT Holding completed Phase 1 of the ATLAS project which started under the name of digital transformation. YILPORT Turkey terminals Gebze, Gempport, Rotaport and Solventas began using the SAP as of 1 January 2018. Within the scope of the first phase, procurement, maintenance and repair, stock-warehouse operations, invoicing, sales, accounting and cost modules have been implemented in 16 companies. "Treasury and Risk Management" on SAP and basic HR modules on Success Factors/SAP had already gone live in 2017.

These modules which have been started to be used under the same system umbrella roof, are integrated with each other and human resources module. In addition, owing to the integration of invoices; automatic billing processes were also activated in a controlled manner depending on the operations. Thus, end-to-end traceability of processes became centralized.

By designing the demand and order structure in the procurement module on the same system, the approval structure was revised accordingly. Material master data studies, which are important success criteria of ERP projects, have been also studiously completed. Processes such as order-quotation-contract-supplier-evaluation within procurement functions were completed within the scope as well.

For 2018, ATLAS project will continue rapidly. Primarily, the transaction of Hybris module subsections in invoicing processes will be completed. This year will be integration and transaction year of Scandinavian and Iberian terminals to the ERP transaction projects. Our aim is completing each step of integration and ensuring a standard central management of YILPORT Holding for the entire terminals across worldwide.





YOUR **GLOCAL** TURKISH PARTNER



YILDIRIM GROUP is a pioneering Turkish conglomerate with a diversified scope of businesses, currently operating in the following industries:

- METALS & MINING
- FERTILIZERS & CHEMICALS
- COAL & COKE
- ENERGY
- PORT MANAGEMENT
- SHIPPING
- SHIPBUILDING
- REAL ESTATE DEVELOPMENT
- CONSTRUCTION
- PRIVATE EQUITY

**TURKEY | BELGIUM | CHINA | COLOMBIA | FRANCE | GABON | IRELAND | IVORY COAST | KAZAKHSTAN | MALTA
NETHERLANDS | RUSSIA | SWEDEN | NORWAY | USA | PORTUGAL | SPAIN | ECUADOR | PERU**



GLOBAL REACH

YILPORT Holding was established in August 2011 to combine the port and container terminal operations of YILDIRIM Group under one roof.

The Holding has a portfolio of 6 terminals in Turkey, 8 in Portugal, 2 in Spain, 1 in Peru, 1 in Malta, 1 in Norway, 3 in Sweden and 1 in Ecuador.

Also Transitex, a global forwarding and support services company specialized in refrigerated cargo is part of YILPORT portfolio.

TERMINALS IN OPERATION

Turkey

Gebze , Solventas , Rotaport , Gempot

Malta

Malta Freeport

Norway

Oslo

Sweden

Gavle GCT & BSG
Stockholm Nord

Portugal

Lisboa Liscont, Lisboa Sotagus ,
Setubal ,Tersado ,
Figueira da Foz , Aveiro

Spain

Huelva, Ferrol

Peru

Paíta

Ecuador

Puerto Bolívar

YILPORT HOLDING Inc.



YILDIRIM Group

