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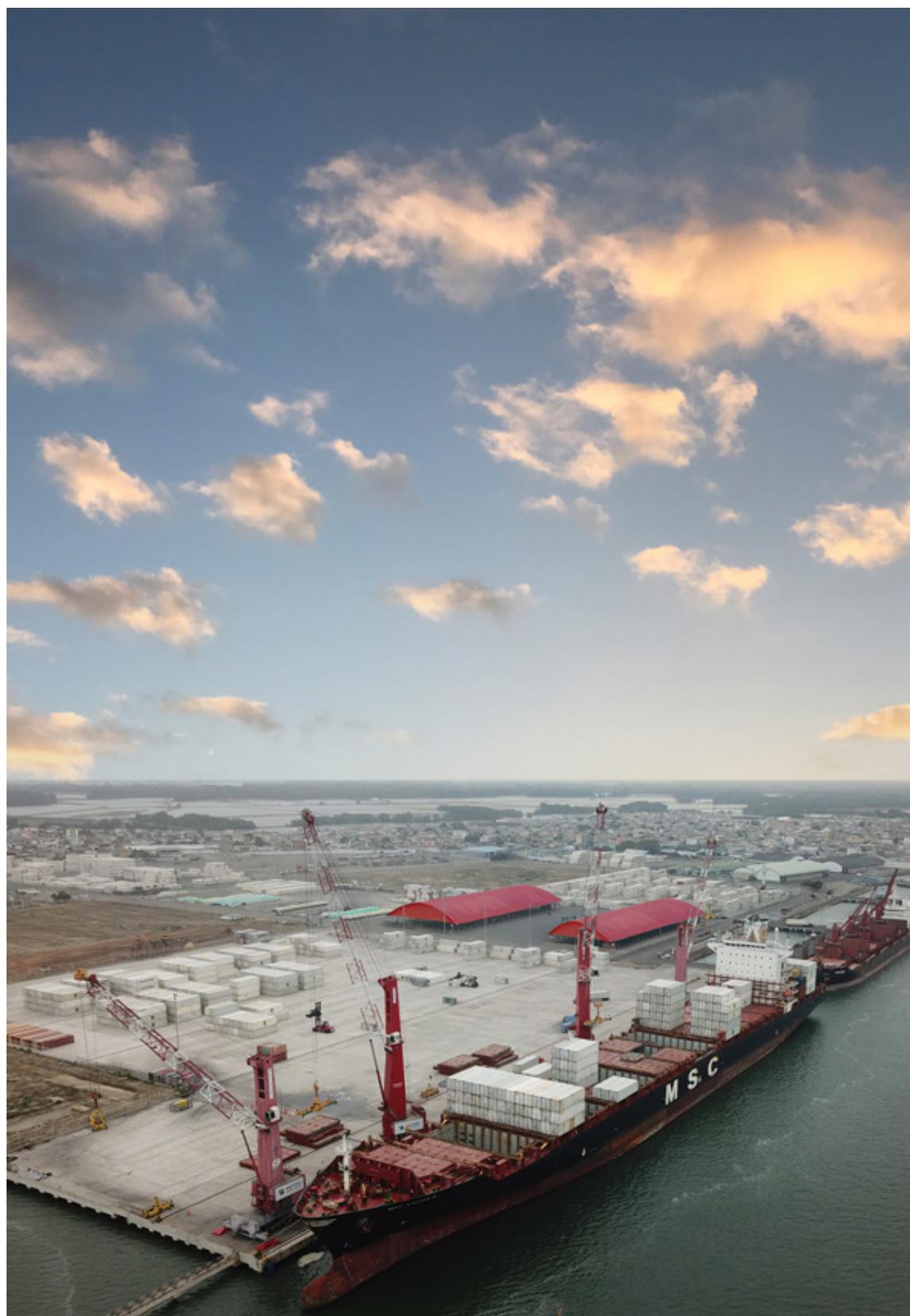
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#staysafe #puertobolivarprojectupdate



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YILDIRIM Group has grown to become a global force based in Istanbul, Turkey, active in 9 industries with operations in 51 countries on 5 continents, employing more than 13,000 people.



The key to success is in our DNA

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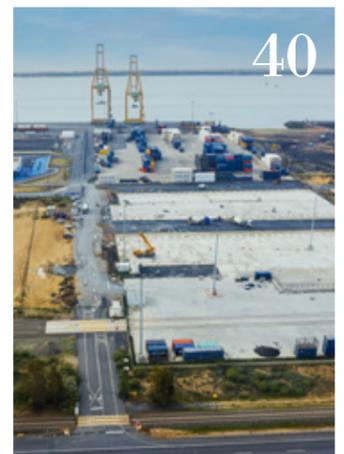
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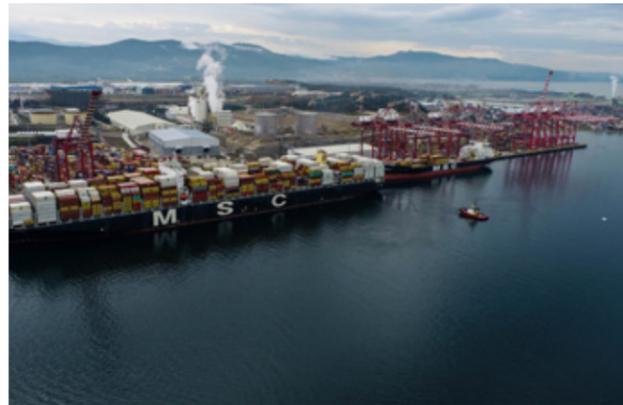
YILPORT HOLDING'S

2020

BUSINESS RESULTS CONFIRM STEADY GROWTH AMID CHALLENGES

Yilport Holding's owned terminals across the world handled 5.9 million TEU containers in 2020. Yilport's global portfolio also recorded 10.06 million tons of general cargo volume, 3.6 million cubic meters of liquid cargo, and 228.577 CEUs in the ro-ro business. The company recorded 5% growth in containers in Turkey, Nordic, Iberia and Latin America regions which is mainly gateway cargo.

In Turkey; Yilport Gebze, Gempport, Solventaş, and Rotaport terminals had a volume of 1.094.502 million TEUs in container handling and 3.888.958 tons of general cargo. Yilport Gebze and Rotaport terminals had a critical strategic improvement in 2020 with the approval of railway projects, which will enable cargo trains directly connected to the terminals. New yard development project continued in Gebze in 2020 with new 4 RTG's arrived with in the year. Yilport Gempport terminals started to use unmanned weighing LPR and OCR systems in addition to the new 4 STS and 6 RTG cranes ordered for 2021.



4 STS Cranes Arrived at Gempport

In the Nordic region; Yilport Gävle, Yilport Oslo, and Stockholm Nord terminals overall handled 504.133 TEUs container cargo, 2.018.889 tons of general cargo and 27.827 CEUs ro-ro, and 11.206 trailers. CFS Paper Warehouse was opened in summer 2020, offering a modern state-of-the-art automated facility in Gävle. This facility is designed specifically for the paper industry and it offers a cost-efficient, effective, storage solution for containerized operations. The new warehouse is equipped with AI cameras as well. Yilport Oslo closed the year with an all-time high in container volume which displayed an increasing momentum during 2020. The shortsea volume gain has offset other negative effects of the pandemic.



Gävle CFS Paper Warehouse opened

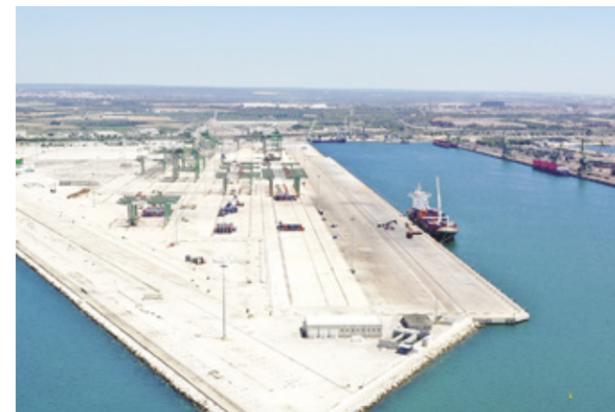
In Iberia, the terminals had a volume of 1.13 million TEUs in container handling, 2.5 million tons of general cargo, and 40.563 CEUs of ro-ro. Yilport's EUR 43.4 million investment in the Leixões south container terminal capacity increase is currently underway and will be completed in April 2021. In 2020 Yilport Leixões concluded an in-



YILPORT Aveiro maintained its leadership



YILPORT Puerto Bolívar recorded 58% growth in the container business



YILPORT Taranto SCCT started operations

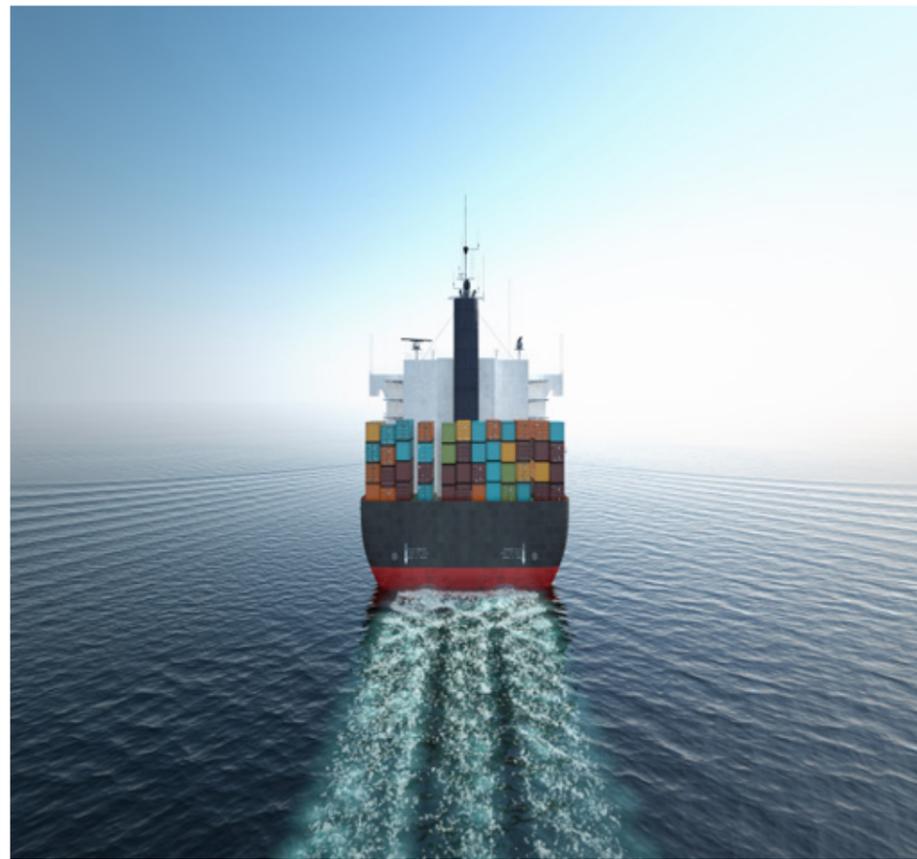
vestment in state-of-the-art equipment for its ro-ro operations that increased the operational capacity as well as new calls. Another investment was the Leixões port logistics platform, developing an area dedicated to big export booking storage, and transferring to the terminal prior to the vessel call. Yilport Holding implemented the Navis Terminal Operating System (TOS) at its port operations within the Iberia region. Yilport Liscont has become the second terminal in Portugal and the fourth in Iberia to implement the N4 TOS. Also, Yilport Aveiro, the leading general cargo business asset of the company, managed to maintain its leadership among all the Aveiro port operators' dry cargo ranking.

In the Latin America Region, Yilport terminals handled 710.660 TEUs containers, 1.653.596 tons of general cargo 113.018 cubic meters of liquid cargo. The terminal reached a great success by recording 58% growth in the container business. Yilport Puerto Bolívar, TPE Paita, and OLG (operating in Puerto Quetzal) achieved successful results in 2020 with completed and ongoing development projects, new customers, and varied productivity types handled in the terminals and improved volume and productivity performances. Yilport Latin America with its 3 terminals operating in 3 different countries handled local cargo even during the pandemic.

Operations at Yilport Taranto San Cataldo Container Terminal started in 2020, and brought SCCT back on the map of container shipping in the Central Mediterranean. In 2021 Yilport Taranto San Cataldo Container terminal will transform into a fully equipped terminal with revamped 7 STS gantry cranes, 17 rail-mounted gantry (RMG) cranes, 1 mobile harbor crane (MHC), 2 reach stackers (RS), 2 empty container handlers (ECH), and all existing terminal tractors and trailers.

Yilport Holding globally operates 22 marine ports and terminals: 5 in Turkey, 7 in Portugal, 2 in Spain, 2 in Sweden, 1 in Norway, 1 in Malta, 1 in Italy, 1 in Peru, 1 in Ecuador, and 1 in Guatemala. Also, Yilport operates 6 dry terminals: 5 in Turkey and 1 in Sweden. 2020 started with a strong growth expectation on the shipping however pandemic brought uncertainty on the global economy. Yilport cherishes support and collaboration of business partners during these challenging times. The company took all necessary precautions and actions to offer smooth port services to customers in any unforeseen conditions.

YILPORT Puerto Bolívar reached a great success by recording 58% growth in the container business.



Hasan ÇİFTÇİ
YILPORT Holding
Sales & Marketing Director

“ Global growth projected at -3.5 percent in 2020, 0.9 percentage points higher than the October 2020.”

Quarterly Container Shipping Industry Outlook

2020 has been a year that will never be forgotten in history; most of the industries have struggled with the challenges and the uncertainties, some sectors have to make major setbacks due to lockdowns, economic slowdowns, and supply chain disruptions. The logistic industry was one of the fewest industries has less damage than many others taken pro-active actions in the container shipping industry allowed them to enjoy high profits of the last decade. According to Drewry Container Shipping industry close the year with 20 million dollars profit.

After experiencing a sharp decline in the second quarter of 2020 due to COVID-19 leded researchers were pessimistic on 2020 Global Port throughputs. However, with strong third and fourth quarter, volumes are quickly recovered and expected to close the year with 2 % contrast only. Even with the 2 % downturn in volumes, carrier's profitability reached the highest of the last decade, and thanks to carriers' fast action on managing capacity and high spot rates, 2020 high spot rates are expected to have a positive impact on contracted rates in 2021.

Latest Developments In Containership Fleet

The world's fully cellular containership fleet stood at 5,393 ships with a combined capacity of about 23.4 million TEU by October 2020 according to Drewry. Considering the new deliveries and also demolitions forecast,

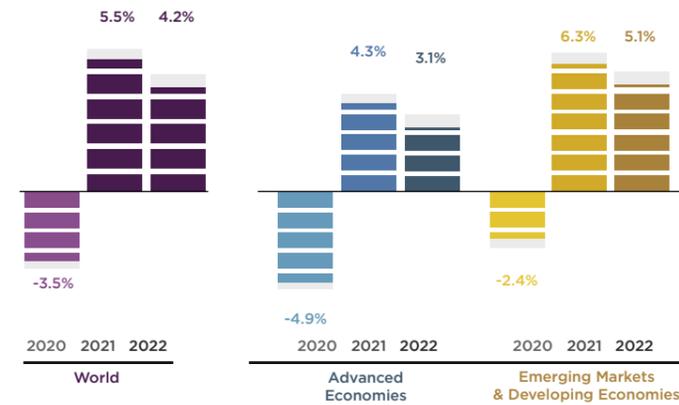
Container fleet Capacity is expected to rise by 2.6 % in 2020 and a 4.5 % expected in 2021 with the heavy deliveries in the first half of the year due to demand upturn. The graph 2 shows the World containership fleet by size by October 2020.

Overview Of Global Economy

Global growth is projected at -4.4 percent in 2020, a less severe contraction than forecast in the June 2020 World Economic Outlook (WEO) Update. The revision reflects better-than-anticipated second quarter GDP outturns, mostly in advanced economies, where activity began to improve sooner than expected after lockdowns were scaled back in May and June, as well as indicators of a stronger recovery in the third quarter.

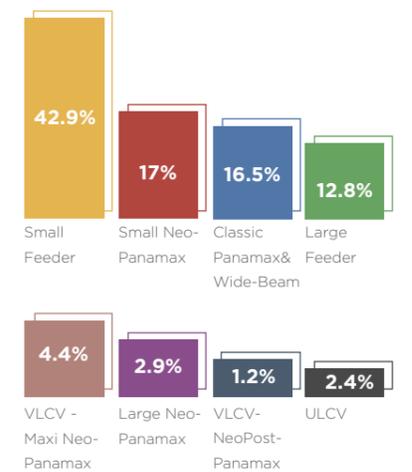
Global growth is projected at 5.2 percent in 2021, a little lower than in the June 2020 WEO Update, reflecting the more moderate downturn projected for 2020 and consistent with expectations of persistent social distancing. Following the contraction in 2020 and recovery in 2021, the level of global GDP in 2021 is expected to be a modest 0.6 percent above that of 2019. The growth projections imply wide negative output gaps and elevated unemployment rates this year and in 2021 across both advanced and emerging market economies.

WORLD ECONOMIC OUTLOOK GROWTH EXPECTATIONS (Graph 1)



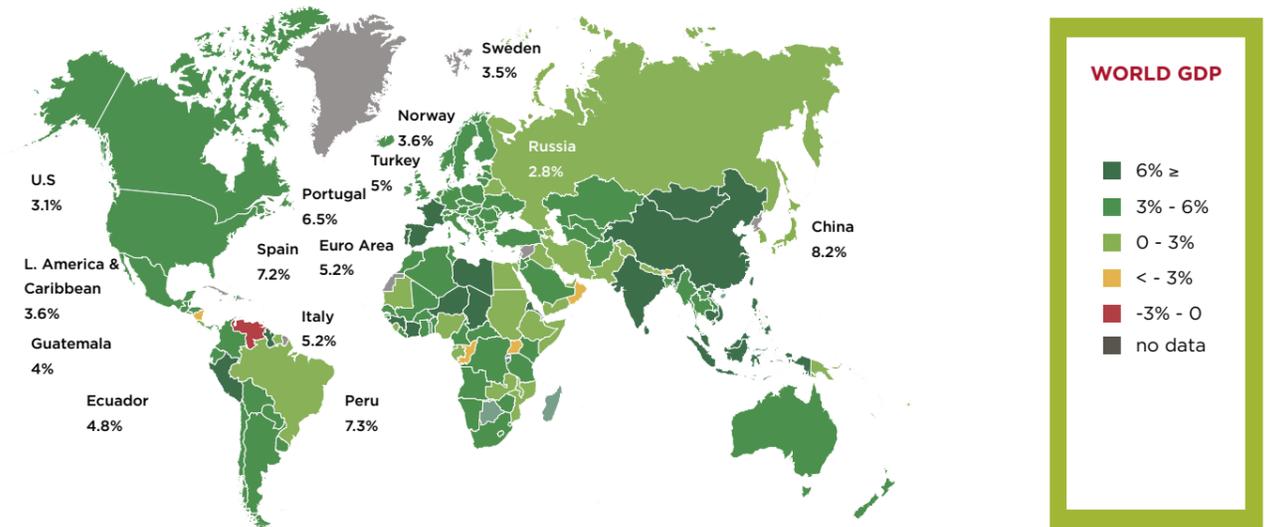
Source: WEO January 2021

WORLD CONTAINERSHIP FLEET by Size, January 2020 (Graph 2)



Source: Drewry

WORLD GDP



Source: Federal Bank

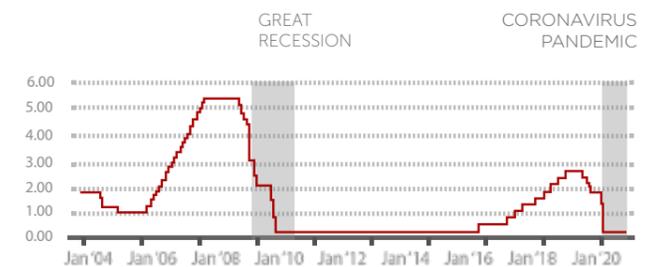
US FED FUNDS RATE

Fed Holds Policy Steady as Economy Stumbles

The Federal Reserve kept its easy money policies in place, saying that business activity has softened with the resurgence of Covid-19 cases, but hoping the rollout of vaccines will take the pandemic and heal the economy. The Fed last year cut short-term interest rates to near zero, launched a bond-purchase program worth USD 120 billion a month, and said it would maintain these measures until its goals of lower unemployment and 2% inflation are achieved.

Fed officials think the economy will bounce back later this year, as vaccines are more widely distributed and begin to bring the deadly coronavirus pandemic under control. That, in their estimation, would allow restaurants, hotels, airlines, and other businesses to begin moving back toward operating at full capacity.

Economic damage from the coronavirus pandemic has led the Federal Reserve to slash its benchmark federal funds rate and keep it between 0 and 0.25%.



Source: Federal Bank

FED, funds rate to 0 to 0,25 percent	2020 Global Growth (F) -3,5%	2021 Global Growth (F) +5,5%
---	-------------------------------------	-------------------------------------

Global growth projected at -3.5 percent in 2020, 0.9 percentage points higher than the October 2020 World Economic Outlook (WEO) forecast.

Will the World Economy Regain 2020 Losses in 2021?

Looking back at the outbreak of the COVID-19 at the beginning of the year caused a severe blow to the global economy. Economies across the globe entered “the great lockdown” and ended up with a shutdown of industries for a considerable period. The damage to the global economy has been comparable to the Great Depression of the 1930s. In the latest report of World Economic Outlook that was published in January 2021, IMF forecasted the world economy shrinking 3.5% in 2020.

The year 2020 had started with the good news of the phase-1 deal between the U.S. and China. However, everything turned into a nightmare for the global economy amid lockdowns and industrial shutdowns. Donald TRUMP was the main political actor of the world scene as he had to cope with several obstacles in 2020. He first had struggled with an impeachment case during H1 2020 and then lost the presidential election against Joe BIDEN in the last months of the year. Trump had been mostly criticized person for being late to take precautions against the epidemic during the second half of the disappointing year of 2020.

FED and major central banks have applied enormous stimulus policies to revive the economies and it seems to be recovering the wounds for the moment. FED's interest rate was at around 1.75% at the start of the year but then the federal reserve took the emergency step of cutting the benchmark U.S. interest rate first by half a percentage point. As the global markets were in need of more monetary support, with an emergency move a few days later, the FED announced it is dropping its benchmark interest rate to zero and launching a new round of quantitative easing. These were the attempts to limit the economic and financial fallout from the coronavirus. These stimulus policies allowed stock markets to reach all-time highs but much more of monetary and fiscal stimulus are needed to repair the wounds of the real economy. Things were not much different in Europe when it came to stimulus policies. European Central Bank applied major quantitative easing policies to heal the economic wounds in Eurozone. Moreover, after more than three years of deliberation and political turmoil; Brexit got real and the U.K. officially left the EU in 2020.

All of these stimulus policies along with various problems in and out of the U.S. economy allowed US dollar index (DXY) to erode in 2020. We had witnessed the DXY to erode by more than 5.8% throughout the year. It is important to note that the DXY was on the rise in the first few months of the year until the covid lockdowns and QE policies. When considered from this point of view, the DXY had fallen by more than 12.5% from FED's interference to the end of the year. This fall in the DXY allowed many emerging economies to apply more stimulus policies in response to covid-19. Most



Mehmet Cihat ALTAY
YILDIRIM Holding
Market Research Analyst

World GDP recovery is expected to keep its process in 2021 on vaccine rollout. The IMF's latest global economy forecast for 2021 is positive, 5.5%.

of the emerging markets' currencies have gained against declining US dollar. Turkish lira is just one of the few currencies that dropped in value much faster than the DXY throughout 2020. In 2020, USDTRY surged by around 25% and that made it much harder for the authorities of Turkey to heal the wounds of the economy.

China, the only major economy that reported economic growth for 2020, allowed many commodity prices to recover faster and China's economy is expected to hold up well in 2021. According to the International Monetary Fund reports, World GDP Recovery is expected to keep its process in 2021 on vaccine rollout. The IMF's latest global economy forecast for 2021 is positive, 5.5%. Industrial capacities are expected to fulfill and this would result in a surge in the demand for commodities for the production processes of goods and services. US President Joe Biden is expected to focus on clean energy amid his \$2 trillion plan for climate action. And, global inflation is expected to show some signs of life in H2 2021.

One thing is for sure, 2021 is expected to be a year of healing for the global economy with the help of vaccines and central banks/governments stimulus packages but there are still uncertainties that must be examined. Effectiveness of vaccines? According to the Institute of International Finance's report published in November 2020, global debt was expected to soar to a record \$277 trillion by the end of 2020 as governments and central banks continue to spend in response to the covid-19 pandemic (Source: The Institute of International Finance). For how long can these stimulus policies be applied? Is it sustainable? Has the US dollar index hit rock bottom? US-China tensions; Joe Biden administration, China and the trade war. China's position & route in the global trade. These are the main determining factors and uncertainties that might slow down the process of global economic recovery in 2021.

Will the
World
Economy
Regain
~~2020 Losses~~
in 2021?



YILPORT Appoints **Nicolas SARTINI** as the co-CEO

Nicolas SARTINI received his bachelor's degree in Business Administration at Paris, Ecoles des Hautes Etudes Commerciales in 1983.

Nicolas SARTINI started his career in 1985 at Delmas Vieljeux in Paris and before joining CMA CGM Group in 1989, he worked as the owner's representative in Durban, South Africa from 1986 to 1988.

During his tenure at CMA CGM, he held various executive positions in the company, as well as acting as Board Member for Australian National Line (ANL), and Cheng Lie Navigation Company (CNC). In 1993 he was appointed as Vice President in charge of Asia-Mediterranean Trades, and in 1997 as Senior Vice President in charge of Asia-Europe Trades. He was named Executive Vice President in 2002 in charge of Asia Trades. In 2016, Nicolas SARTINI was appointed as CEO of American President Lines (APL), and appointed as CEO of CEVA Logistics in 2019, both subsidiaries of CMA CGM Group.

Before joining YILPORT Holding in 2021, he worked as an Executive Vice President for Ports and Terminals at CMA CGM Group since 2020.

Nicolas SARTINI has in-depth knowledge of terminal operations and more than 30 years of executive experience in the shipping industry.

What's Next?

By 2025, YILPORT aims to rank among the TOP 10 port operators in the world. With 11 new terminals in the last year,
we're making every move count.

TURKEY

- 2005 - GEBZE
- 2012 - ROTAPORT
- 2012 - GEMPORT
- 2016 - SOLVENTAS

MALTA

- 2011 - MALTA FREEPORT

SWEDEN

- 2014 - GAVLE
- 2014 - STOCKHOLM NORD

NORWAY

- 2014 - OSLO

PORTUGAL

- 2016 - LISBOA LISCONT
- 2016 - LISBOA SOTAGUS
- 2016 - AVEIRO
- 2016 - LEIXOES
- 2016 - FIGUEIRA DA FOZ
- 2016 - SETUBAL SADOPOINT
- 2016 - SETUBAL TERSADO

SPAIN

- 2016 - HUELVA
- 2016 - FERROL

PERU

- 2016 - PAITA

ECUADOR

- 2016 - PUERTO BOLIVAR

GUATEMALA

- 2018 - OLG

ITALY

- 2019 - TARANTO



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YILPORT Standardizes Operations to Keep Up with the New Normal



The maritime industry continues to play a crucial role in the short-term emergency response to COVID-19 by facilitating the transportation of vital goods and products in this process. Port operation, which will continue as long as world trade continues, once again showed its importance. YILPORT Holding Global Operations Executive Director R. Cem GÖKTAŞ shared the developments and measures taken during this period.

How the COVID-19 process affected the operations, what kind of needs emerged?

Despite all the difficulties during the pandemic, the vast majority of the ports continued to provide service. The potential of the ports and their affiliated businesses in the sector has been an important factor to adapt to the changing conditions and to sustain the operations by taking quick action against interruptions.

The COVID-19 pandemic created an opportunity for the maritime industry to change the routine. Since the early days of the COVID-19 crisis, ports maintained the business, with the ability to provide safe and fast cargo handling services, despite widespread restrictions around the world. In this context, the ports focused on keeping the pandemic under control, protecting the health and safety of the port community

and the sustainability of operations. The ports have changed their governance and communication practices by consistently adapting the operations to the changing pandemic conditions. They strengthened cooperation with the stakeholders in organizational and operational workflow arrangements to implement the necessary health protocols.

YILPORT has taken many measures to protect the employees' health from the beginning to fight the coronavirus pandemic that has affected the world. We continue to carefully implement the activities for the prevention of the COVID-19 and follow the developments within the framework of both the directives of the Ministry of Health, the World Health Organization and the Business Continuity Plan, which we continue to implement.

If to evaluate regionally, what sort of studies conducted in Turkey terminals?

The Turkish Standards Institute (TSE) has published the COVID-19 Hygiene, Infection Prevention, and Control Guide to apply in or-

...we received the COVID-19 Safe Service Certificate for the Solventas, Gebze and Gempport terminals.

ganizations that directly affect human health. This guide protects employee health, ensures corporate sustainability and continuity of our country's service force in these rough conditions. We are in constant coordination with all of our business units to fulfill these standards in our terminals operating in Turkey.

COVID-19 Safe Service Certificate is given to companies after fulfilling the conditions specified in the Guide to protect the public health, to ensure the continuity and satisfaction of the service following the customer conditions, and to establish a hygienic environment for all parties, especially for the employees. This document, which validity period is one year, can be renewed at the request of the company if the current conditions continue or can be transferred to the TS 13811 Hygiene and Sanitation Management System after the pandemic is over.

We created our working group to provide the COVID-19 Safe Service Certificate to certify the actions and the implementations fulfill the conditions under the published guideline. As a result of the application process and the preliminary assessment made by TSE, the self-assessment of the organization; the audit planning is performed respectively by the TSE Regional Directorates. The organizations are informed before inspections, and the ones that provide necessary conditions are certified after the inspection.

As YILPORT, we completed the self-assessment for all of our ports in the Turkey region as the first phase. Subsequently, we received the COVID-19 Safe Service Certificate for the Solventas Gebze and Gempport terminals. Our preparation process continues for the Rotaport terminal as well.

What kind of measures taken within the scope of the COVID-19 action plan globally?

Since the beginning of the pandemic, we have been in contact with our local teams at all of our ports in the world, and we are working on every possible scenario in partnership with local and global health authorities, port authorities, unions, and all customers to maintain our service. With the onset of the pandemic, a business continuity plan was prepared and commissioned in all ports. In general, the measures to be taken with high importance in all our ports were quickly determined and implemented. While taking all these measures, we managed our practices in full coordination with local health authorities and our customers. With the onset of the pandemic, a business continuity plan was prepared and commissioned in all ports. In general, the measures to be taken with high importance in all our ports were quickly determined and implemented. While taking all these measures, we managed our practices in full coordination with local health authorities and our customers. While keeping health and safety a top priority for all our stakeholders and their families, we continue to implement our Business Continuity Plan, which includes remote work, security in the yard (including disinfection protocols, access controls, travel restrictions, etc.). In our international ports, Paita Terminal is the first port to have the Covid-19 certificate, and the necessary studies for certification for the Iberia region are continuing and will be implemented.





YILPORT Holding CFO

Murat AKBUDAK

“ THE COST-PREVENTING MEASURES WE HAVE TAKEN, ESPECIALLY FORESEEING THAT THERE WILL BE SHRINKAGE IN VOLUMES, GAVE US THE CHANCE TO FINISH THE YEAR AHEAD OF WHAT WE HAD PLANNED. ”

Can we have a little background information on you?

I started my career as a Financial Markets Specialist at Thomson Reuters in 2008. As you remember, 2009 was the unprecedented period of the Global Financial Crisis. During this period, I had the opportunity to work closely with bank treasuries and brokerage houses. Later, I worked at TSKB (Industrial Development Bank of Turkey), where I had the chance to finance the large-scale energy projects.

After TSKB, I conducted valuation and financial analysis for the listed companies in ISE at Eczacıbaşı Securities. During that period, I published several reports on Turkey's largest energy, telecom and cement companies.

After joining YILDIRIM Group in 2012, I took an active role in all investment, valuation, and financing projects of the group as Project & Acquisition Finance Senior Manager. The financing project that we closed in the mining field within the YILDIRIM Group, received the “Best Project Finance Project Deal in CEE” and “Best Natural Resources Deal in EMEA” awards by EMEA Finance in 2015.

I was transferred to YILPORT Holding as Global Finance Director back in 2016 and promoted to the role of YILPORT Holding's Chief Financial Officer in 2020. I got my BA from Istanbul University and Executive MBA from Koç University. I am married and I have 1 daughter and 1 son.

In the port industry, a successful finance - economy strategy stands out for YILPORT to become a world brand. What do you think are the main factors for an investment to succeed?

The companies who make investments must have several criteria. In addition to generally accepted strategies such as increasing the market share and creating synergies, a well-shaped financing structure is also vitally important.

Even we talk about the excess liquidity over the world, the Developing Countries, including Turkey, do not have access to cheap and easy finance. Hence, we believe that being an international player is essential to be successful. We are trying to expand our portfolio as much as we can to mitigate the risk all around the world amid financial turmoil. When we look at the new business opportunities, there should be some basic criteria that we would like to see to invest.

In summary, you need to invest in a growing market. Once deciding on the market, you need to differentiate yourself from your competitors. Differentiation can be done via various ways, such as multilocation deals or better cost structure. At the end, a good structured financing scheme will be the bottleneck of the investment.

To what extent has YILPORT been affected by the fluctuations in the markets due to the COVID-19 pandemic? What are the measures taken against these effects? What are the main strategies you have been following on the finance side?

2020 has taken its place in history as a year that everyone will never forget. Since we have not encountered an epidemic of this magnitude before, of course, the uncertainty throughout the process is the biggest obstacle. However, when we look at the historical development of humanity, uncertainties bring different opportunities within themselves. In particular, the logistics sector in which has proven once again how strategic it is. Think of it this way, when planes landed at intervals of seconds before, we switched to a period in which planes hardly fly except in emergencies. Even in this extraordinary period, the logistics industry continued to work at full speed.

...the uncertainty throughout the process is the biggest obstacle...



YILPORT Holding
CFO Mr. AKBUDAK
at YILDIRIM Tower

As Yilport, we got in close contact with HQ, senior management, and regions/terminals to manage the process, unlike previous years. We have all learned that many tasks that we previously handle onsite through physical travels also can be done online. Along with our transition to the crisis management model, we kept in touch with each terminal to act against the problems. Meanwhile, we have adapted to the restrictions imposed by COVID-19, and we have displayed a proactive management style by trying to stand at an equal distance to each employee as part of a large family.

As the finance, of course, following our receivables more closely and smelling the market beforehand allowed us to get through the year comfortably. The cost-preventing measures we have taken, especially foreseeing that there will be shrinkage in volumes, gave us the chance to finish the year ahead of what we had planned. Again, we tried to preserve our strong cash flow by delaying some of what we could postpone in investment expenditures. In general, I would like to say that we had a very successful year at Yilport. Of course, uncertainties and shrinking demand put pressure on us as in every sector. However, I can say that especially our cost and cash management has been one of our strengths.

A difficult 2020 year has passed. In general, how was 2020 for YILPORT, can you share your expectations for 2021 and beyond?

As Yilport, I think we had a successful year in 2020. We managed to keep our operational profitability and profit margins at levels parallel to previous years. On the one hand, the shrinking demand somewhat limited our growth targets. On the other hand we had a year in which we proved once again why the port industry should be one of the best sustainable business models in the world.

However, you cannot say 'the markets are in bad condition, let's defer our investments' because the port sector has a business model that requires long-term concession contracts and intensive capital investments. For this reason, the year 2020 has been a period in which we invested heavily, especially in Latin America and other regions. In parallel with the development of technology, our acquisitions continued in parallel with our commitments under new equipment and concession agreements.

Of course, there have been some changes on the market side. While the customer portfolio has changed within itself, the product range we previously transported has also changed. We have encountered a different product range

As the finance, of course, following our receivables more closely and smelling the market beforehand allowed us to get through the year comfortably.

YILPORT[®]
HOLDING INC.

**TARGET IS
TO RANK AMONG
TOP 10
PORT OPERATORS
BY 2025**

TURKEY: GEBZE | DILOVASI- SOLVENTAS | GEMLIK- GEMPORT | YARIMCA- ROTAPORT
MALTA: MALTA FREEPORT **ITALY:** TARANTO **SWEDEN:** GÄVLE | STOCKHOLM NORD
NORWAY: OSLO **SPAIN:** FERROL | HUELVA **PERU:** PAITA **ECUADOR:** PUERTO BOLÍVAR **GUATEMALA:** QUETZAL
PORTUGAL: LISCONT | FIGUERA DA FOZ | LEIXÕES | SOCARPOR | SADOPT | TERSADO | SOTAGUS

yıldırım

due to both economic and epidemic changes. In other words, while carrying white goods, producing intermediate products, etc. before, this time products with basic needs such as medicine, fruit, vegetables, and quasi have started to gain weight. Having the flexibility to respond to these transformations within ourselves has taken us one step ahead of our competitors.

In line with our vision of ranking among one of the top ten largest port operators in 2025, Yilport wants to continue its growth. We see 2021 as a year in which the world recovers in general, demand revives. And as a year that we want to reach our goals. Even though vaccination has different risks within, I hope it will make progress to a certain level. And I think 2021 will be an important year for us with our more flexible structure.

What is your view on the new world order after the COVID-19 outbreak? How the process was managed especially on economic policies in Turkey and the world?

We entered a new period which is called the post/pre- era of COVID-19. A period has begun in which especially those who adapt quickly will survive, and those who remain as lumps in change will experience devastating losses in the long run. Although the process until the industrial revolution in world history took a long time, progress was comparatively slow. However, the process that started with the industrial revolution has continued to accelerate until today. Today, we all discuss what Industry 4.0 will bring to our lives and how it will transform the business world. After the pandemic, this process seems likely to accelerate and shape our lives. In an environment where such a change is taking place, it will be inevitable for economic policies to take their portion from this for sure.

When we look at the world economy, we see new trends and approaches adopted as the global crises emerged. Until the 1970s, it was anticipated that economic crisis could be overcome by controlling the demand side with the Keynesian model. However, the crises in the 1970s proved that this alone was not enough. Later, the law of SAY, which is quite famous in the world of economy, emerged. In other words, the formulation of "Supply creates its own demand". Again, the 2008 crisis proved that this law is not enough to solve the problems. Central banks have implemented monetary expansion policies for a long time to revive the shrinking demand. Thus, a new version of Keynes' model evolved.

We entered the COVID period with the expectation of a global financial crisis under the shadow of trade wars and slowing economies. Adding to all this, the pandemic uncertainty and the world economic activity coming to a complete halt, we found ourselves in the middle of an enormous financial crisis. World economies experienced record contractions, especially in the second quarter of 2020. All developed economies have chosen to stimu-

We entered a new period which is called the post/pre-era of COVID-19.

late economies and shrinking demand by printing almost unlimited money. While the Central Bank balance sheets have risen to historical levels, interest rates have also signaled that they will remain at low levels for a long time.

Many countries had to announce rescue packages. The whole effort has been designed to keep the demand alive by preventing the deepening of the crisis. With progress and normalization in vaccine studies, we will see how successful these policies are. However, although the scenarios where the world will recover in the form of V, U, or W will continue to be discussed in the economy for a long time, it will be an indisputable fact that a new economic paradigm emerges.

What is your message to YILPORT's customers, solution partners and financial business partners?

When I saw this remark in our owner Yüksel YILDIRIM's room years ago, I realized how customer-focused our company is. "If we don't take care of our customers, someone else will." Therefore, our customers will always continue to be our priority. Even in such a year with COVID-19 pandemic uncertainties, our service quality and timing did not change at any of our ports. Thus, I would like to share our desire to continue our sustainable service understanding together.

I would also like to thank our financial partners, who have made significant contributions to our group's achievement, for their continuous support in this tough year for our growth.

I wish 2021 will be a year in which the physical isolation will end, and we can return to normal lives again.

Turkey's Leading Liquid Terminal

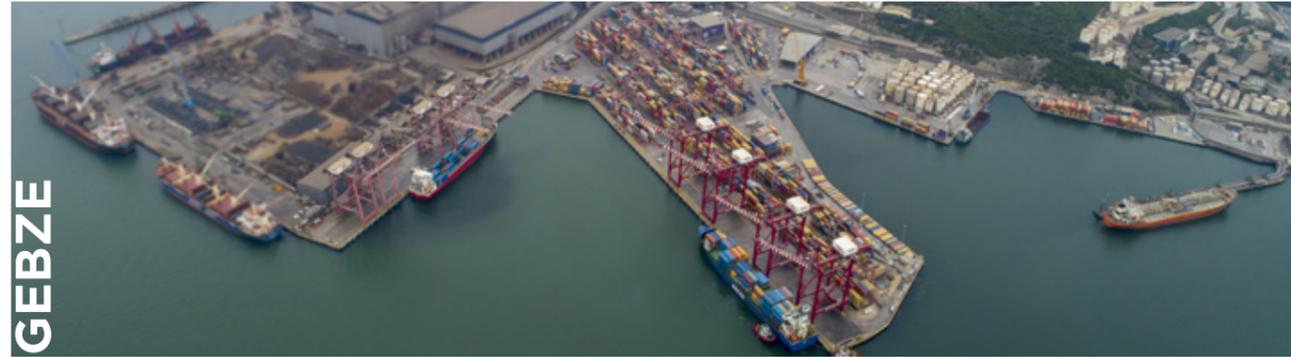


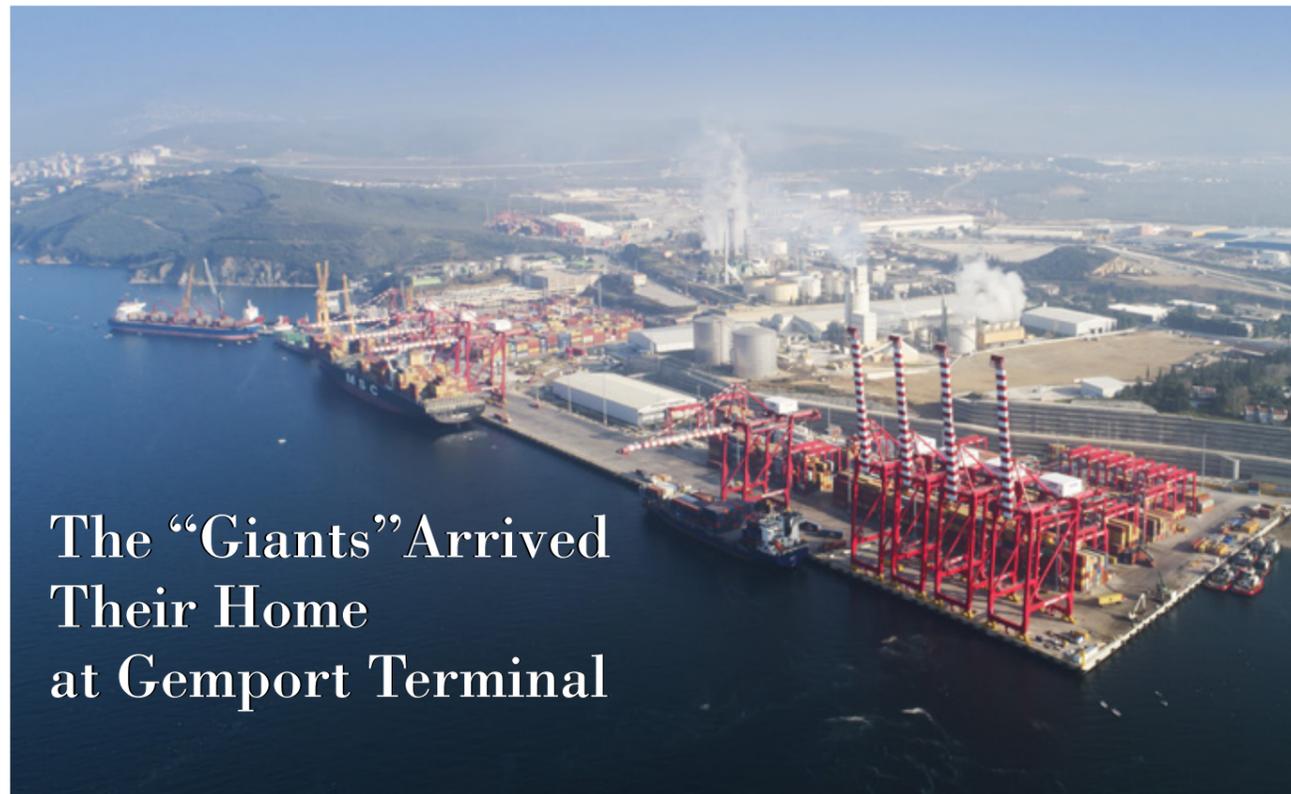
YILPORT TURKEY

REGIONAL INFORMATION

Located among Marmara region of Turkey, YILPORT's multipurpose terminals offer the best solutions, located at different coasts in the hearts of industrial zones. The terminals are closely connected to main highways offering easy access.

YILPORT Gebze, Gempport, Rotaport and Solventaş terminals are utilized with bonded and non-bonded areas, warehouses and supported by end-to-end logistic services.





The “Giants” Arrived Their Home at Gempport Terminal

We are proud to share that 4 QCs arrived at the YILPORT Gempport terminal at Gemlik, Turkey on the 11th of January. The terminal will be the first and only port to simultaneously operate a vessel with 8 QCs at its 1,050m long linear berth with -17m draft owing to this latest investment.

YILPORT Gempport offers a unique combination of built-in or adjacent logistics parks, warehouses, dry terminals and tailor-made logistics services to final customers. 18 Organized Industrial Zone (OIZ) which are 24 % of all OIZ in Turkey are located within this hinterland. The total supply-chain solutions offered at the facility are unique in Turkey and strengthen YILPORT’s partnerships with leading traders.

Above.
YILPORT Gempport

6 New RTG Cranes to Handle Increasing Volumes at Gempport

YILPORT Gempport Terminal, which continues its investments in container operations in 2020, added 6 RTGs to its equipment inventory. New cranes that arrived at the terminal with MV HAPPY STAR vessel in December were moved for handover and control processes after two days of operation.

The new cranes are capable of stacking 6 + 1 row. With this new investment series, YILPORT Gempport has a total of 30 RTGs up to now.



Right
YILPORT Gempport



Historical Records in General, Liquid, Bulk, and Project Cargo at YILPORT Gempport

YILPORT Gempport Terminal reaped the fruits of the new investments in 2020. The terminal reached an all-time tonnage record solely on the operations with 1,821,096 tons excluding container and Ro-Ro operations. The highest tonnage was also achieved in the services provided to third parties within this share. Types of load served; It forms calcite, clinker, grain, fertilizer.

YILPORT Gempport shortens the operation times with the storage services it and exclusive solutions to its customers.

Also, the terminal handled a total of 26,966 tons of project cargo, achieving success with a zero-damage rate in sensitive products such as windmill bodies and equipment, press machines, pressure vessels.

Gempport will move forward in 2021 towards this goal and increasing its market share as the pioneer of operational excellence in container and Ro-Ro operations in the region.

Above
YILPORT Gempport Terminal

Gempport Reached All-time High on Container Handling in October

YILPORT Gempport Terminal reached the highest TEU / Month turnover in Gempport history with 61,851 TEU / 40,096 container handling in October.

Having surpassed the 55,784 TEU container handling record in the previous month, YILPORT Gempport broke the highest container handling record of all time in October.

YILPORT Gempport continues to be effective by using its existing capacity more efficiently with its new equipment and continues to increase its growth rate in 2020.

Economic damage from the coronavirus pandemic has led the Federal Reserve to slash its benchmark federal funds rate and keep it between 0 and 0.25%.

Anti-Collusion System for Safer Operations at YILPORT Gebze



Anti-collision systems started to be used to prevent possible crashes of the RTGs operating at Gempport and Gebze terminals on the same line. This new subsystem distance sensors enables to slow down the cranes when they are at 8 meters distance and they stop 1.5 meters.

The minimum distance that 2 RTGs can work side by side was set as the auto stop distance on the same line. Design, project design and implementation were carried out by YILPORT Technical Services team and commissioned to prevent work accidents and create safer working environment.

Above.
YILPORT Gebze
Anti Collusion
System

Inland Terminal Expands Warehouse Capacity

Within the scope of construction projects in YILPORT Gebze Inland terminal area, the operations in new CFS stuffing area started. For the new area, which has a capacity of 10,000 m2, with an additional area of 2,200 m2 where products affected by rainy weather can be stacked under suitable conditions put into service. This area has a container stuffing capacity of 36 * 20 at the same time.



YILPORT Gempport, Gebze and Solventas Operational Safety Certified by TSI

Turkey national licensing organisation Turkish Standardization Institute (TSI) is giving criteria determined certificate of suitability to companies that take active COVID-19 precautions. Within this scope, All studies conducted since January 2020 to protect facility employees, visitors, customers, suppliers and all related parties against Covid-19 have been structured according to the "Hygiene, Infection Prevention and Control Guide" created by the TSI for the service sector.

YILPORT Gempport, Gebze and Solventas Terminals received the "TSI COVID-19 SAFE SERVICE CERTIFICATE" as a result of the audit performed at our facility on 29th of December 2020 by the TSI Delegation. YILPORT terminals continue to ensure business continuity in a safe and uninterrupted manner during the pandemic process with the action plans created.



Project at YILPORT Gebze

YILPORT Gebze has been entitled to receive a certificate by participating in the Zero waste project, which is a waste management project that includes the efficient use of resources and the prevention or reduction of waste & waste generation and the recovery by collecting it separately at its location.

At YILPORT Gebze Terminal, waste generation is prevented and minimized, and waste management regulation is effectively implemented. Within the scope of the project, basic level start-up studies were carried out to leave a livable world for our social responsibility and future generations with the efficient use of resources. There are recycling packaging containers and containers in all our administrative buildings and living areas in terminal areas.

Rotaport Closed the Year with Record Breaking Performance



YILPORT Rotaport broke new records with its performance in 2020. Rotaport, the leading terminal in the Marmara region, closed the year by reaching a record in the last quarter of the year with its 72,000-ton coal suphalan discharge operation. Thanks to the expert terminal team and effective coordination, 1,200 tons per hour were handled during the daily 18,000-ton discharging operation. Transport operations were carried out by Eti Logistics company.

Above
YILPORT Rotaport

Rotaport Thanked Yarimca Transporters Cooperative for their Performance



YILPORT Rotaport terminal showed great performance on general cargo and warehouse operations. As we passed through a tough year between us, each of our partners has a big role in achieving this success. To show appreciation for their effort, YILPORT Holding Turkey executives paid a visit to Yarimca Transporters Cooperative to present a plaque to cooperative executives.

At the event, YILPORT Rotaport Terminal Director Serhan ÇİLENGİR, ETİ Lojistik Operations Director Onur KÜÇÜKAKDERE, and Rotaport Sales & Marketing Manager Serhat YİĞENLİ presented a thank you plaque to the Yarimca Transporters Cooperative authorities, President Veysel ŞENOL, Vice Chairs Volkan OZKAN and Osman GÜNCAN, and Logistics Manager Salih ACAR.

YILPORT
OSLO

**WORLD'S
MOST
ENVIRONMENTAL
TERMINAL**

The quietest STS Cranes

YILPORT NORDIC

REGIONAL INFORMATION

Located among Scandinavia region, YILPORT's multi-purpose terminals offer the best solutions, at different coasts of Norway and Sweden in the hearts of industrial zones. The terminals are closely connected to main high-ways offering easy access.

YILPORT Oslo, YILPORT Gävle and Stockholm Nord terminals are utilized with bonded and non-bonded areas, warehouses and supported by end-to-end logistic services.



OSLO



GAVLE



STOCKHOLM
NORD

YILPORT NORDIC

Regional Throughputs
2020 Year End



Container
504,133
TEUs



General Cargo
2.018,889
TON



Ro-Ro
27,827
CEUs



YILPORT Holding
NORDIC Region
Sales and Marketing
Responsibles

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sm@yilport.com

Region Contact:
Mr. Håkan BERGSTOM
hakan.bergstom@yilport.com



Quality Camera Systems for CFS Operations in Gävle

YILPORT Gävle strives to always be at the forefront of new technical solutions to facilitate its services. Therefore, cameras will be added to CFS operations to facilitate paper handling and detect errors earlier. The camera-based solution will supply secure footage of paper rolls when loading containers at CFS Granudden and CFS Paper.

By installing the camera solution, YILPORT Gävle further drives its technical development and aims to reach a higher service quality. Each paper roll will be traceable all the way through the supply chain as the cameras have timestamps and register individual roll-ids. This will not only give better quality focus but also less uncertainty in claims handling. It will also be an added feature in attracting additional volume from other paper mills.

The AI learning software integrated to the camera system will enable YILPORT Gävle to attain more information from the images. It will learn to recognize damages on wrapping

and count the number of rolls to avoid mistakes in orders.

Granuddens six loading docks will be fitted with two cameras each, one pointing into the container and one pointing out from the container. This will create camera coverage from all angles making the customer able to see all sides of the paper roll. The newly built automated paper warehouse CFS Paper has 4 loading docks that will be fitted the same way. Additional to this there will be cameras covering the two infeed stations to the high-bay area and for the outfeed from the high-bay area.

Above.
YILPORT Gävle
Container Terminal



The First Train with Paper Rolls to The Automated Paper Warehouse

YILPORT Gävle has done extensive work since the automated paper warehouse was inaugurated. Multiple tests run and programming has been done to make sure that all circumstances are perfect for handling paper rolls.

The first train with paper rolls arrived in YILPORT Gävle's new warehouse at the beginning of the fourth quarter of 2020. The train contained 800 tonnes of paper rolls. Unloading went smooth thanks to good preparations and extensive test runs.

- It feels fantastic to be up and running with this warehouse after such a short time from planning to completion. We are writing port history and look forward to more trains and a full warehouse to come, says Jörgen Flank, Terminal Director at YILPORT Gävle.

Above.
Granudden
Warehouse
at Gävle

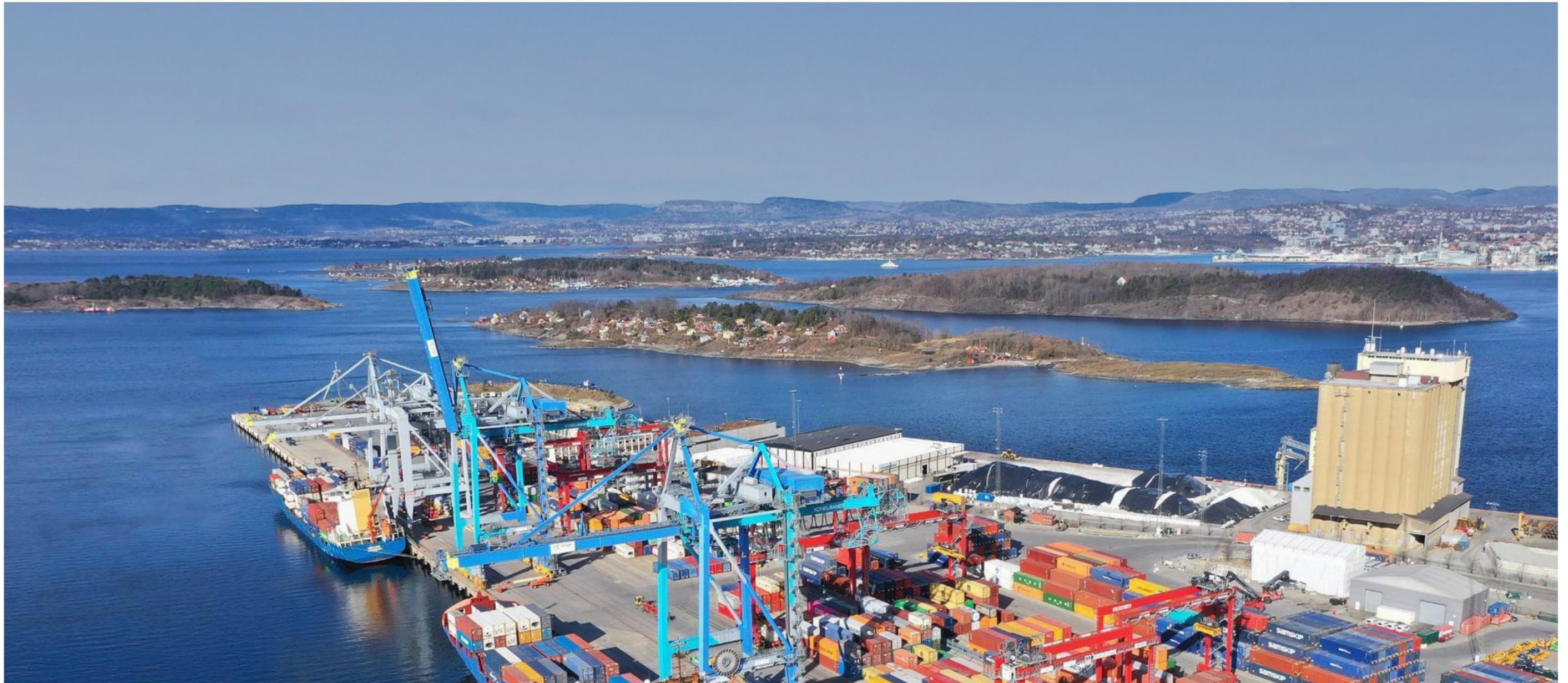
Granudden Ends the Year on Top



The coronavirus pandemic has had its grip on the world during 2020. Granudden still managed to have a high throughput in volume warehouses.

Granudden handles quantities of paper rolls every year. As the paper is an essential product for the food and sanitation industry, it has been in great demand this year. The warehouses at Granudden have been filled several times during the autumn as a result of the high volumes of paper being produced from the customers. During December, the terminal had an average of over 400 containers stuffed per week. And it looks like it will be the same in early 2021.

- It feels quite well that our year has gone as well as it has given the situation right now. 2021 seems to start the same way that 2020 ends, and I hope that volumes will keep increasing during the year, says Stefan Andersson, Terminal Director at Granudden, YILPORT Gävle.



YILPORT Oslo 2020 Volumes Exceeds A Strong 2019

One effect of the pandemic is that Shortsea volumes coming to YILPORT Oslo have increased. The Shortsea volume gain has offset other negative effects of the pandemic.

The increased volumes indicate that customers choose Shortsea based modes of transport to cope with the challenges. All in all, 2020 volume figures at YILPORT Oslo are coming in slightly above a robust 2019. “The green shift is a competitive advantage for Shortsea. Within a few years, diesel-powered trucks will not be allowed in Oslo. The scenario is the transshipment of goods from foreign diesel-powered trucks to electric trucks outside Oslo, compared with the goods that are transported by container ship to the port of Oslo and make the last mile on electricity. By investing in the terminal now, we ensure that the port is ready for the expected green shift”, says Bjørn Engelsen, Terminal Director, YILPORT Oslo.

YILPORT IBERIA REGIONAL INFORMATION

Located among the Iberian Peninsula, YILPORT's multi-purpose terminals offer the best solutions, at different coasts of Portugal and Spain in the hearts of industrial zones. The terminals are closely connected to main highways offering easy access.

YILPORT Leixões, Liscont, Sotagus, Setubal, Tersado, Figueira da Foz, Aveiro, Huelva and Ferrol terminals are utilized with bonded and non-bonded areas, warehouses and supported by end-to-end logistic services.



LEIXOES



F.DA FOZ



SOTAGUS



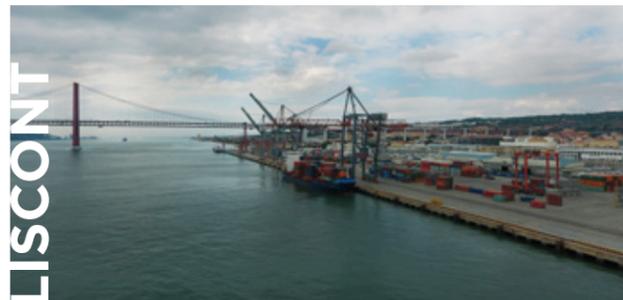
TERSADO



HUELVA



AVEIRO



LISCONT



SETUBAL



FERROL

YILPORT IBERIA Regional Throughputs 2020 Year End



Container
1.130.754
TEUs



General Cargo
2.497,416
TON



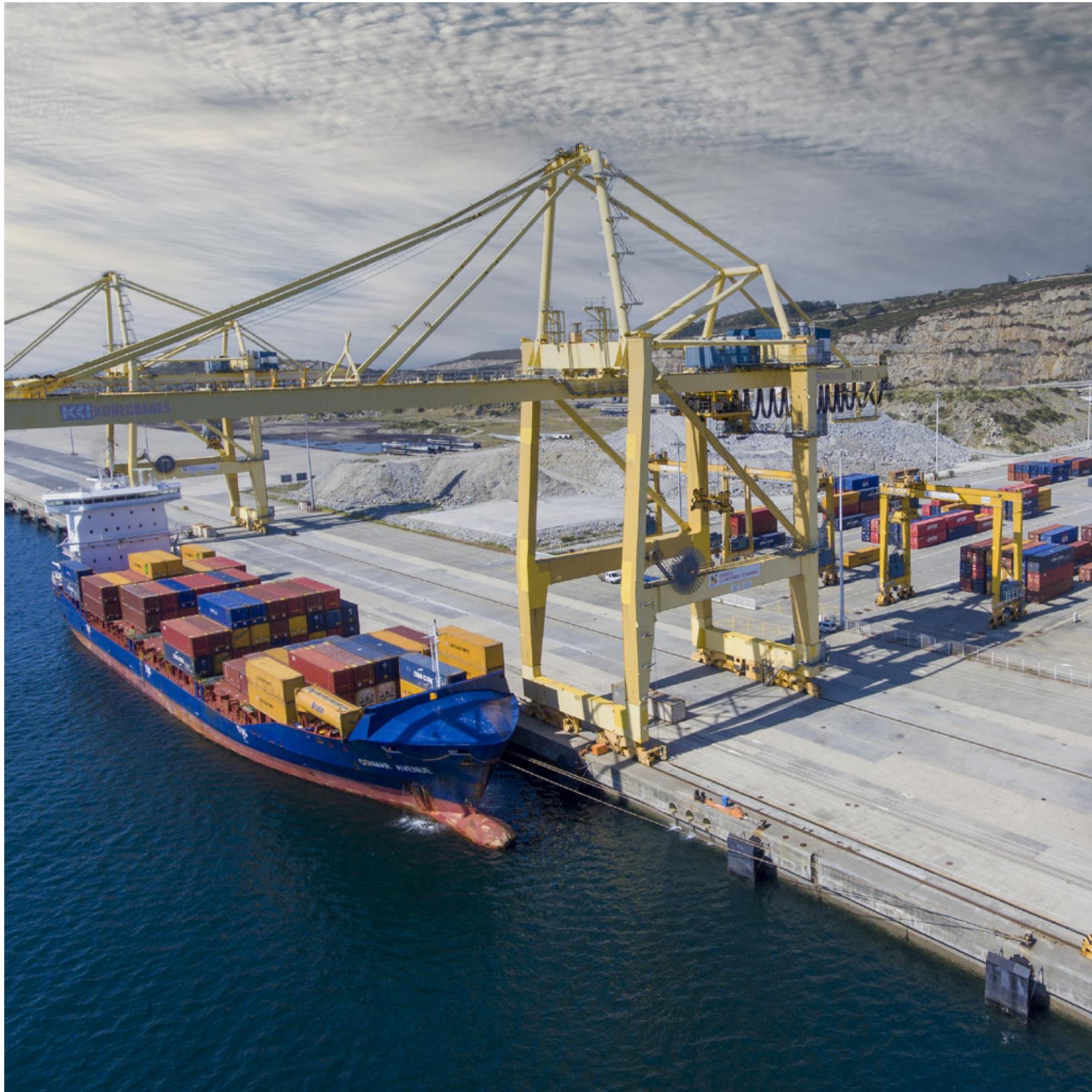
Ro-Ro
40,563
CEUs



YILPORT Holding
IBERIA Region Sales
and Marketing
Responsibles

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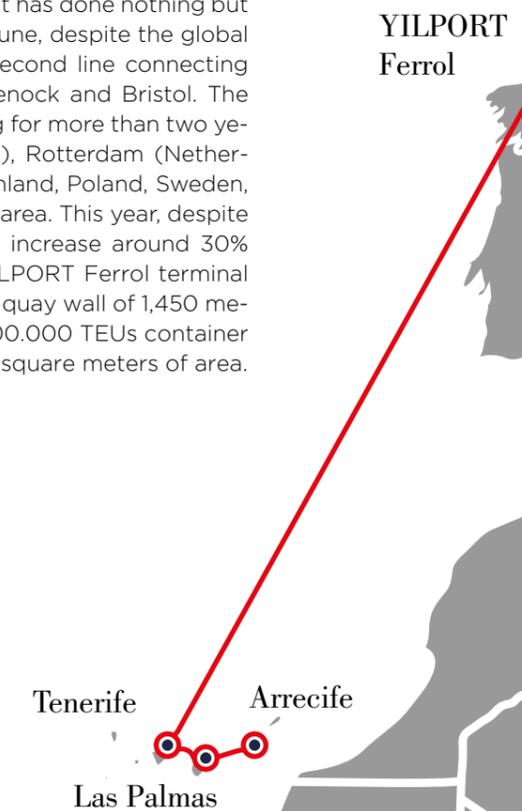
Region Contact:
Ms. Sandra BORRALHINHO
sandra.borralhinho@yilport.com



Containerships Enhances its Direct Canary Islands Service to YILPORT Ferrol

YILPORT Ferrol takes another step forward in its expansion process and has now a new weekly route with the Canary Islands. With this, there are now three regular lines operated by Containerships through the YILPORT facilities, in addition to the two call's that already offering connections with Rotterdam, Tilbury, Germany, Denmark, Finland, Poland, Sweden, Norway, Russia and the Baltic countries.

This new service will be departing from Ferrol every Monday and will link the north of Galicia with Las Palmas de Gran Canaria, where it will call on Thursdays, and Santa Cruz de Tenerife, on Fridays. This new service will allow Galician industry to buy and sell to more markets, reducing costs and times, based on service improvements because the industry has access to more logistical and transport solutions, with tight and reliable transit times. The Containerships shipping company is responsible for providing the traffic lines, that belongs to the mega-group CMA-CGM, since its landing in Ferrol in June 2018, the former MacAndrews has moved almost 20,000 TEUs (equivalent unit to a six-meter container) loaded with 208,646 tonnes, in a traffic that has done nothing but grow since start. In fact, last June, despite the global scenario, it inaugurated the second line connecting Ferrol, Liverpool, Dublin, Greenock and Bristol. The first, which has been operating for more than two years, goes to Tilbury (England), Rotterdam (Netherlands), Germany, Denmark, Finland, Poland, Sweden, Norway, Russia and the Baltic area. This year, despite the coronavirus crisis was an increase around 30% of TEUs. Located in Spain, YILPORT Ferrol terminal provides service by offering a quay wall of 1,450 meters, 20 meters' draft, and 1.500.000 TEUs container handling capacity in 290,000 square meters of area.



YILPORT Ferrol

UNIFEEDER Extends Rotterdam Service

YILPORT Leixões and Liscont connection extends with New Tilbury Port of call



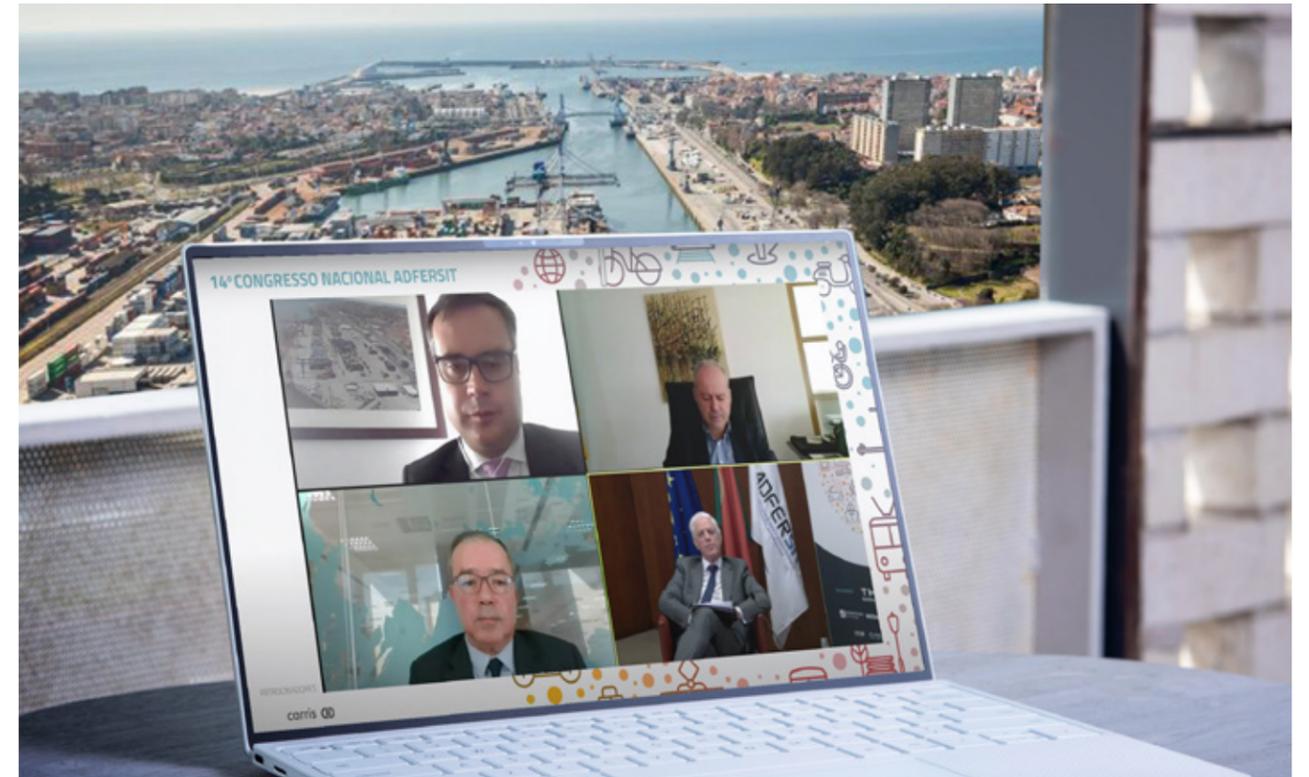
Unifeeder added Tilbury to its weekly Benelux/Portugal service. The first sailing took place from YILPORT Lisbon (Liscont) 25th of November and arrived in Tilbury the following Monday. YILPORT terminals in Portugal connects with Connection to/from Unifeeder's extensive North European Network with this fixed weekday scheduled service.

The service provides competitive lead times and is a reliable, as well sustainable, alternative for moving your cargo which calls all major terminals in Rotterdam: RST North and South, ECT Euromax, ECT Delta & Rotterdam World Gateway. Rotterdam being the leading European hub port allows us to consolidate global as well as Intra-European cargo flows on a single vessel and distribute it to key ports in Portugal.

Above
UNIFEEDER
Service Map



YILPORT Iberia Invited as Guest Speaker in 14th National ADFERSIT Congress



The 14th National ADFERSIT Congress took place between November 3, and November 4, 2020. The guest speakers included the Portuguese Infrastructure Minister Dr. Pedro Nuno Santos, the Economy and Digital Transition Minister Dr. Pedro Siza Vieira, and the President of Leixões Port Authority Board Eng. Nuno Araújo and YILPORT Iberia General Manager Diogo Vaz Marecos.

Also the Portuguese Economy Minister, the Infrastructure Minister, Sines Port Authority President, Leixões Port Authority President and several participants attended the congress. YILPORT Iberia General Manager Diogo Vaz Marecos made following remarks on the importance of port hub in the competitiveness of the Portuguese economy session.

“With a history deeply linked to the maritime cluster, the coast of Portugal occupies a privileged position in the Atlantic Ocean, where international maritime freight routes converge. Attracting them and retaining those goods - even if your final destination is not Portugal - is one of the best ways to take advantage of the potential of the sea. The sea economy still has a considerable development margin, from which Portugal can still take better advantage. An analysis of containerized cargo handling, according to data from 2018, reveals that Portugal handled 3 Million TEUs, while Spain in the same

period handled 17 Million TEUs. We believe that there is room for growth, and potential for competition with Spanish players.

To this end, there are several challenges that Portugal still has, such as the need for investment and modernization of port infrastructure and equipment, legislation similar to that of other European countries, reduction of bureaucracy that we still have, etc.. If they are successful overcome, it can contribute decisively to the increase of the sea economy weight in the Portuguese GDP, to the creation of stable employment, to the reduction of the peaks of work that characterize the port activity, the affirmation of Portugal as a maritime nation, and so on.

YILPORT, in its part, is strongly committed to helping to obtain, in a sustained way, the best potential that the sea can offer to Portugal and the world.”

Left
ADFERSIT Congress
Guest Speakers

The South Pier of the Port of Huelva Expands Its Capacity for Container Storage and Logistics



The YILPORT Huelva terminal completes a container storage yard extension of 50,000 square meters of total area, planned to take on new operations as from today. Huelva, 5 November 2020.- The Port Authority of Huelva and the port operator YILPORT, have presented the new extension of the yard of the container terminal located in the South Pier of the Port of Huelva.

With these new facilities of an additional 20,000 square meters, the South Pier already has a total of 50,000 square meters of the total area for container storage, being ready to take on new operations immediately. The new area will connect directly to the railway track and the multimodal connection of the Atlantic Corridor.

According to Pilar Miranda, President of the Port Authority of Huelva, "This expansion responds to the growth of traffic in contained goods that the port is experiencing, whose numbers continue to increase even at this time of the pandemic, accumulating more than an 18% increase until September."

In addition, she has indicated that "This is another example of public-private collaboration for the benefit of our business fabric", and thankful to "YILPORT Huelva and Director Ignacio RODRÍGUEZ, to have approached next to the Port of Huelva this interesting growth

project, whose forecasts we are becoming a reality, facilitating the entry and exit of more and more goods, in an agile way, through different modes of transport."



Huelva Port Authority & YILPORT Iberia Management

For his part, the General Manager of YILPORT Huelva, Ignacio RODRÍGUEZ, has emphasized that it is the "start of a long-term collaboration with the Port of Huelva, which will develop in different phases, attracting new traffic to Huelva and its area of influence". In addition, he has nuanced that "We will have additional equipment and new personnel to reinforce all the services that we are giving right now, fortifying our chain of terminals that represent the entire Atlantic facade of the Iberian Peninsula and promoting the business sector of Huelva and its area of influence to export to new destinations and markets."

To this action of extension of the container yard, next year will be added the completion of the expansion work of the South Pier, which is currently being implemented by the Port Authority, and which will put into service an additional 525 meters of a dock, which will allow expanding in the future the container terminal to more than 22 hectares.

In this way, the intermodal platform of the South Pier, together with the projects currently being developed by

the Port of Huelva, such as the new ZAL or the Logistics Hub of the Cold, will represent an excellent export opportunity for the main business sectors of Huelva and its environment, which from the South Pier will be able to export their goods to any destination in the world, having a railway terminal at the foot of the pier through which we connect weekly goods with Madrid and the rest of the peninsula.

In this sense, the Port of Huelva will start operating in the coming weeks a new maritime connection through the Maersk company, which will allow the contained general cargo and the fruit and vegetable products of Huelva and Extremadura mainly, to be exported to any country in the world. The shipping company will put into service a feeder type vessel that will depart weekly from the Port of Huelva bound for the ports of Algeciras and Leixões (Oporto, Portugal), and then return to Huelva. In addition, Maersk is also considering including within this rotation the port of Tangier Med II to also connect Huelva with another transshipment port.



Ignacio RODRÍGUEZ YILPORT Huelva General Manager



Diogo Vaz Marecos YILPORT Iberia General Manager



Picture ceded by courtesy of Ogensa/ Foto cedida por cortesia de Ogensa

2021 New Year Update for YILPORT Lisbon Terminals

2020 was a challenging year. At the top of a pandemic situation, which forced the readjustment of all logistical infrastructures, in 2020 the Port of Lisbon experienced another challenge, which would become an unprecedented event, and unique in the Portuguese maritime sector: a restructuring in the use of the Port work.



In fact, during the month of April 2020, the Port of Lisbon saw a recruitment of new Dockers, after one of the Lisbon pools was declared bankrupted by a Portuguese court, that decided on March 16, 2020 to close down and stop its operations.

Despite there has been a full strike in Lisbon Port since February 2020 – in theory it is a full strike (24 hours per day) – the reality is that both YILPORT Terminals in Lisbon are open and operating normally for the 1st time in the last 30 years.

That is, although a strike notice is maintained for half of the Lisbon Dockers, the truth is that since April 2020 the Port of Lisbon has been operating continuously, is available to serve the lines, and has sustain capability to regain the cargos lost since 2013. In fact, YILPORT is using not only the new 62 stevedores that since April 2020 were hired and trained to handling the container busi-

ness but is also benefiting from the minimum services that legally are performed by the local Dockers in strike, as declared by the Portuguese authorities since April 2020. By law, the minimum services allow that 3 vessels per week in YILPORT Liscont are being performed by the Dockers on strike. All the remaining vessels are handled by the Dockers hired in April 2020. By other words, YILPORT Lisbon terminals are using the Dockers hired in April 2020, alongside with the Dockers that are performing the minimum services. With this, our Lisbon terminals have the necessary manpower to undertake safe loading and unloading operations.

Despite the COVID situation, and the local strike (that just affects half of the total number of Lisbon Dockers), our terminal YILPORT Liscont is serving the industry in Lisbon area, the cargo owners, the population, and all the Lisbon Port stakeholders

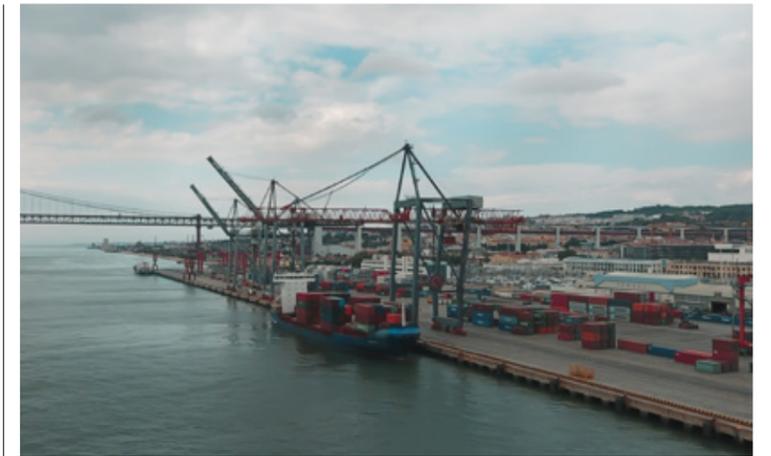
Above
YILPORT Liscont

YILPORT Iberia General Manager Diogo Vaz Marecos stated that, "YILPORT Lisbon terminals continue to surprise the market for their resilience, while remaining at the service of logistics chains. Despite there has been in place a full strike in Lisbon since February 2020, both YILPORT Terminals in Lisbon (Sotagus and Liscont) are open and operating normally for the first time in the last 30 years.

In fact, YILPORT is using the new 62 stevedores that since April 2020 were hired and trained to handling the container business. By other words, regardless of the COVID pandemic situation, and the local strike, our terminal YILPORT Liscont is serving the industry in Lisbon area, the cargo owners, the population, and all the Lisbon Port stakeholders, local and international.

Currently our YILPORT terminals, YILPORT Liscont and YILPORT SOTAGUS located in Lisbon Port, are informing our customers that we are operating and serving all the vessels that are calling Lisbon and getting some of the cargos that moved to other ports in the last few years, back to Lisbon.

Please feel free to contact YILPORT if you need any information, or to visit our terminal. Our local YILPORT team will be glad to welcome you with all the safety measures in place and YILPORT standards."



Above
YILPORT Liscont

At YILPORT we trust that all the infrastructures are important to guarantee the continuity of your business, as well as supplying the populations and industries of Portugal. YILPORT LISCONT is now waiting for your business and ready to support it, as it was never before. Call Liscont again, as we will serve you!

“YILPORT Lisbon terminals continue to surprise the market for their resilience, while remaining at the service of logistics chains...”

PRIVILEGE IS JUST AROUND THE CORNER

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.

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.

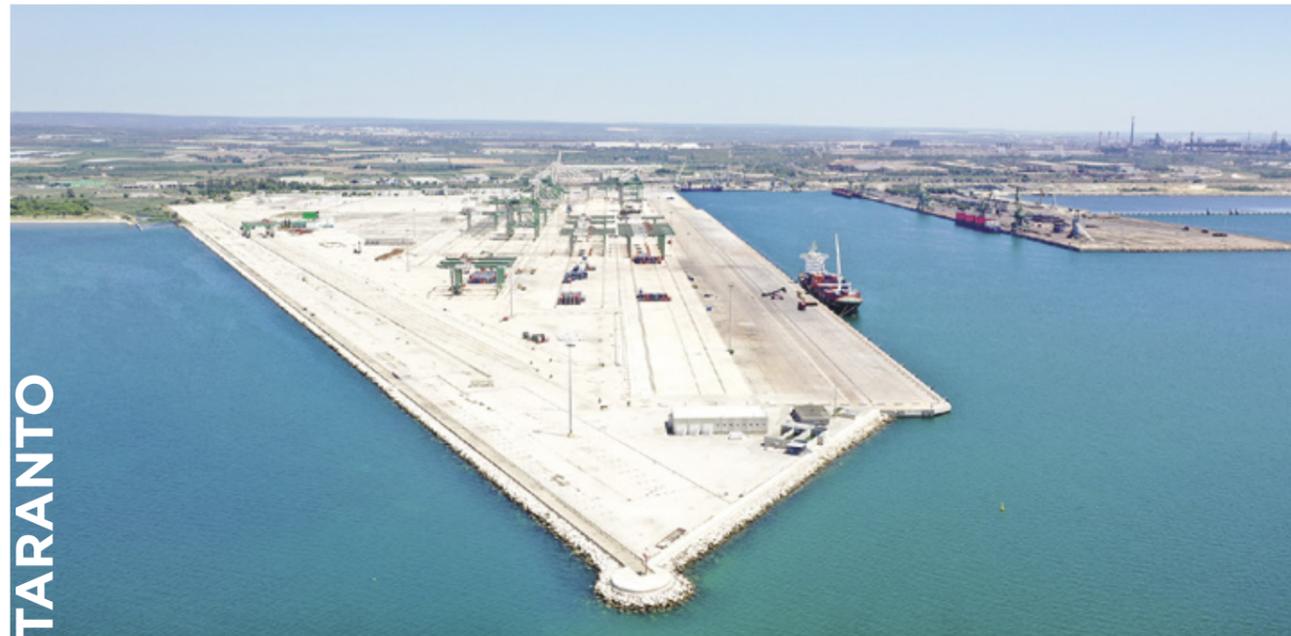
YILPORT MEDITERRANEAN REGIONAL INFORMATION

Located in Italy and Malta YILPORT's Mediterranean terminals offers hubs-home terminals for container, general - bulk and ro-ro operations, and provide easy access to roads and logistics services.

The Multipurpose Pier of the port of Taranto San Cataldo Container terminal, located in the heart of the Mediterranean basin, is particularly strategic as a natural gateway for sea traffic from/to Central Europe and the Far East

and the developing economies of the Near and Middle East and North Africa.

Malta Freeport offers extensive worldwide regular network connections, high performance levels, cost effectiveness, ease of access to markets with minimal diversion distance, easy port accessibility, safe maneuverability of vessels and all-year favorable weather conditions.



YILPORT MEDITERRANEAN

Regional Throughputs
2020 Year End



Container
1.226,347



Malta Freeport Terminal

Marketing Responsibles
marketing@maltafreeport.com.mt
www.maltafreeport.mt

YILPORT Taranto San Cataldo Container Terminal

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sm@yilport.com

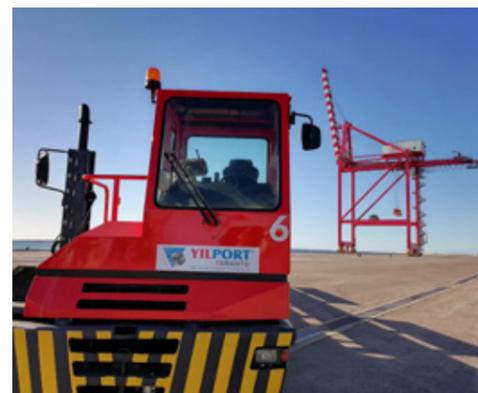
Taranto Local Sales
Francesco Tota
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YILPORT Taranto SCCT Equipment Revamping and Branding Continues



YILPORT Taranto SCCT conducted its first STS operation on the 4th of January. It is the first time after 6 years that the STS cranes are back in operations in Taranto terminal. The terminal is now operational with two RMGs and 1 STS crane. The second one of the total 7 revamped Ship to Shore Crane (STS) will be operational by the end of January, in 1 month sequences with the next one due end of January and the last one in September.

YILPORT and Konecranes teams focus on reconditioning all equipment for high operational efficiency. 7 STS cranes is being revamped and repainted in YILPORT Holding colors, relocated to the new berth with SMTPs, and commissioned for service. At the end, San Cataldo Container Terminal will have revamped 7 STS gantry cranes, 17 rail-mounted gantry (RMG) cranes, 1 mobile harbor crane (MHC), 2 reach stackers (RS), 2 empty container handlers (ECH), and all existing terminal tractors and trailers. In addition, the rail infrastructure and national railroad connection will be revamped. Repairs and civil construction works are also underway, as well as a new electric supply line, and upgraded water treatment system.



YILPORT Taranto administration building refurbishment works also continue. The employees started to work from their offices at the terminal building. YILPORT refurbishment and branding works includes entire terminal through gates, warehouse modifications and Taranto will offer customers the existing 5.500 sqm cold warehouse and other storage facilities within the logistics platform of the Taranto terminal.

The terminal is also eligible to serve up to Post-Panamax sized container vessels with -15 meters draft and will be able to serve up to ULCVs after just finishing the dredging to -16.5 meters draft in a year's time. The terminal will offer 160,000 square meters of CFS and Empty Container Services area, 8,000 square meters of closed warehouse inside the terminal, providing stuffing, stripping, inspection, M&R, PTI, sweeping, cleaning, empty container inspection, conditioning, and warehousing.



Latest Terminal of YILPORT Portfolio, YILPORT Taranto San Cataldo Container Terminal Started its Operations





CMA CGM Jacques SAADE

Tuesday 27th October marked a historic day for Malta Freeport as it welcomed the CMA CGM Jacques SAADE, the world's largest containership powered by LNG with a capacity of 23,000 TEUs. This was a symbolic call for both Malta Freeport as well as the country as MFT was the first port of call in Europe on its maiden voyage.

CMA CGM Jacques SAADE which berthed on the North Quay of Terminal One had a profile of 11 high cube containers above deck. It was handled with no constraints with 3 megamax QCs which still allowed for a clearance of over 4m to handle these bays. The efficient operation of the vessel of such magnitude is testimony to

Malta Freeport's investment in megamax Quay Cranes which can reach 26 containers across and in the further dredging of the water depths alongside the quay to 17.0m. This ship set a world record arriving in Malta with 20,723 TEUs full cargo from Singapore.

Above
CMA CGM
Jacques SAADE
Vessel



Malta Freeport Terminals Joins Global TradeLens



On the technological front, Malta Freeport joined the global blockchain supply chain platform - TradeLens, signaling a new digital era for the Terminals. TradeLens which was developed by A.P. Moller - Maersk and IBM, is an open platform that brings together all parties in the supply chain and provides seamless, secure sharing of real-time, actionable information and collaboration.

CMA CGM and MSC have also recently completed TradeLens integration and together with Maersk, will act as platform foundation carriers with a role in expanding the ecosystem and platform operations. Malta Freeport can now securely integrate data with partners including carriers, ports, terminals operators, and other stakeholders - boosting the terminal's capability to deliver a state-of-the-art service, reducing the cost of connecting partners and optimizing vessel and truck service times.



CMA CGM Champs Elysees

Following the maiden voyage of CMA CGM Jacques Saade, its sistership CMA CGM Champs Elysees swiftly followed and was received at MFT on the 24th November, berthing on Terminal One. CMA CGM Champs Elysees, the second in this new class of nine LNG powered vessels was handled with a 3-crane operation and performed 2,571 moves at our Terminals.

YILPORT LATAM

REGIONAL INFORMATION

Located among Latin America region, YILPORT's multi-purpose terminals offer the best solutions, at different coasts of Ecuador, Peru and Guatemala in the hearts of industrial zones. The terminals are closely connected to main highways offering easy access.

YILPORT Puerto Bolívar, TPE Paita, and Quetzal terminals are utilized with bonded and non-bonded areas, warehouses and supported by end-to-end logistic services.



QUETZAL



BOLIVAR



PAITA

YILPORT LATAM

Regional Throughputs
2020 Year End



Container
545,947
TEUs



General Cargo
1,320,455
TON



Liquid
56,509
M³



YILPORT Holding
LATAM Region
Sales and Marketing
Responsibles

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PUERTO BOLIVAR PROJECT UPDATE

INVESTMENTS

Increasing the terminal's operating capacity to 600,000 TEUs. Likewise, it will allow the entrance of larger vessels, diversifying the export routes to the world, for main products such as bananas, shrimp, minerals, among others within Puerto Bolivar Hinterland

invested 75 USD million **to be invested 225 USD million**

EQUIPMENT INVESTMENT



A new port with the greatest capacity and efficiency will be the result of the investments made during Phase I

Modern Cranes with the latest technology will arrive to Puerto Bolivar designed to serve vessels up to 18,000 TEU and 24 000 TEU

2021

- **Mid March 2021**
2 STS 62 m/ 22 rows) and 6 E-RTG 1 over 6 High and 7+1 wide)

** Cranes have departed from origin Oita on Feb 1 st 2021
* Commissioning and total handover is expected to take 2 months End of May 2021*

- **End December 2021** 2 STS 67 m/ 24 rows) 6 E-RTG 1 over 6 High and 7+1 wide)

** Commissioning is expected to take 2 months approximately*

2022

- **2 STS 67 m/ 24 rows) and 6 E-RTG 1 over 6 High and 7+1 wide**

IMPORTANT FACTS

container

YEAR	TEUs	GROWTH
2017	85.129,00	36%
2018	108.606,00	28%
2019	151.498,00	39%
2020	194.162,00	28%

general cargo

YEAR	tons	GROWTH
2017	1.597.521,58	
2018	1.716.691,07	7%
2019	1.897.489,49	11%
2020	2.096.324,23	10%

BERTH CONSTRUCTION



This new berth located north of existing Berth#5 will be built for container storage and handling. Together with Berth#5 we will have 750m, letting us receive vessels up to 350m LOA.

A new berth of 450 m length and 17.5 m draft will be designed to accommodate largest container vessels of 200 000 DWT and suitable for the implementation of 6 STS cranes The project has started, and we aim to have operational the first berth section by December 2021.



450 meters Lenght
Channel Access and Turning Basing
-17.50m (MLWS)

WHERE ARE WE NOW?

CAPACITY



- Container: 300,000 TEU
- General Cargo : 3,600,000 Tons
- Ro-Ro: 50,000 CEU
- Reefer Plugs: 814
- 4 MHC, 5 RS, 25 TT

BERTHS



- Length 660m + Dolphin
- Finger Pier: 2 x 120m
- Access Channel -14,5m (MLWS)
- Turning Basin -14,5m (MLWS)
- Berth #3; #4 -12,50m (MLWS)
- Berth #5: -14,50 m (MLWS)

COLD STORAGE WAREHOUSE



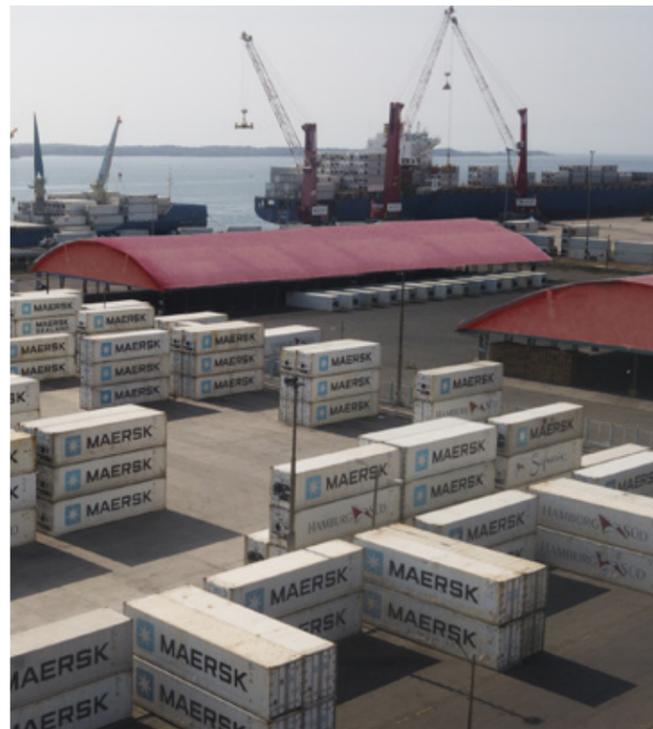
With Modern Facility Investments, We Aim to Store More Perishable Goods in Our Terminal



square meters **7,500**

- 7500 m² of surface will be used for the construction of a refrigerated warehouse that will be available for the storage of fresh and frozen cargo. The facility will count with
 - 9 Storage cells (16 x 20 m) for bananas, 13 Celsius degree, 5 750 pallets throughput
 - 1 Storage cells (16 x 20) for shrimps, 25 Celsius degree
 - Each storage cell will include a racking system capable of stacking pallets 3 high

ETD : End 2022



NEW INFRASTRUCTURE & OTHER EQUIPMENT

- **New Gates**
Completely new infrastructure will be available for the entrance and exit of the terminal, increasing the number of gates including OCR system, thus facilitating entrance and exit operations.
ETD : Mid 2022
 - **Reefer Plugs**
By November 2021 the terminal will have 1,155 reefer plugs in addition to the existing 814. Later on the terminal will keep increasing the container reefer capacity by having in total 2510 reefer plugs available.
ETD : End 2022
- Puerto Bolivar will also welcome other terminal equipment such as 36 TT during 2021

For more information please contact Sales and Marketing Department: sm@yilport.com

Important Mining Canton, Interested in Developing Logistics Corridor to Puerto Bolívar

Mayor of the Yantzaza canton in the province of Zamora Chinchipe, where the large mining projects in Ecuador are located, visited YILPORT Puerto Bolívar terminal.

Mayor Martin JIMENEZ commented on the importance of making this visit because he considers the terminal as the natural port for the goods that are produced in Zamora. He indicated that they are interested in developing a logistics corridor between the Yantzaza canton in eastern Ecuador and the Puerto Bolívar terminal that allows the export of mining products, and also for fruits, wood and others.

Puerto Bolívar continues to arouse the interest of the Ecuadorian mining sector and other products due to its location and the projects it is developing, as well as the investments made and the equipment available.



YILPORT Receives Recognition Certificate from Important Ecuadorian Export Association



The Banana Marketing and Export Association "Acobanec" extended a certificate of recognition to YILPORT Holding for the excellent management and administration positioned by YILPORT Puerto Bolívar terminal during the difficult months of the pandemic that affected logistics and commercial activities around the world.

The certificate highlights the successful management deployed by YILPORT staff in Ecuador that kept Puerto Bolívar terminal operational, providing an efficient service with modern technology and infrastructure, which allowed exports to continue in this challenging time for foreign trade.



DSV Staff Visited YILPORT Puerto Bolívar

YILPORT Puerto Bolívar hosted Ecuador representatives of the Danish company DSV, a logistics company that ranks 15th in the top 20 logistics companies worldwide.

The company DSV focuses on energy projects that developed worldwide. In Ecuador, they aspire to participate in wind projects whose start of execution is estimated to begin in 2021, so it was essential for DSV to know the maritime terminal that has been considered in the logistics corridor developed to serve these projects.

They also commented that 2020 year had been a challenging year due to the pandemic. Even so, they seek to position themselves and achieve new businesses in Ecuador that support the prestige and experience of their company worldwide and see great potential in YILPORT Puerto Bolívar and an excellent option for the projects that they plan to develop in the south of the country related to the mining area whose market niche they seek to satisfy.

YILPORT Puerto Bolívar Got Quality Service Approval from the Customers

Between the months of September and October 2020, a satisfaction survey was applied at the YILPORT Puerto Bolívar terminal to find out the opinion of customers and their level of satisfaction with the terminal's services.

With a high degree of satisfaction, customers rated the operational, administrative, security, customer service and commercial departments attention and services provided in Puerto Bolívar, which confirms that the terminal is on the right track in its goals.

Among the comments received, it is worth highlighting the personalized attention received by the customer, the willingness of the staff to resolve different situations and the visible improvements in the terminal thanks to the investments made by YILPORT Holding.



WHY YILPORT PUERTO BOLIVAR ?

Cost-effective and Efficient Reefer M&R Solutions

Under-shed Area for Banana Inspections

Ready to handle vessels up to 14.000 TEU

 LATITUDE & LONGITUDE 3° 15' 55" S 80° 00' 01" W	 LENGTH OF QUAY 910 M	 TERMINAL AREA TOTAL 450.000 M ²	 DRAFT 14 M
 CONTAINER 450,000 TEU	 EQUIPMENT MHC: 2 ECHs: 5 RS: 1		

Unique Location in the Region

The 1st. and only deepsea terminal of Ecuador

Large Hinterland

Closeness to Cuenca

Easy Channel Access

Proximity to Banana Farms

The Lowest Channel Due

Transitex Team Donates to ONG in Mozambique



Transitex closed 2020 with a special gift for its favourite partner: Kutsaca. As is already the company's tradition, in the last month of the year its team designed and executed a social responsibility initiative.

Since 2015, Transitex is proudly one of the sponsors of this social project in Bilene, Mozambique. Kutsaca started in 2014 as an educational project to train the community of the village of Mahungo, where a school was created that has since promoted the education and literacy of the local children. Currently, the project works on three main fronts: as a preschool, an after-school for children already enrolled in primary education and female empowerment through the Wasate program.

In the last days of 2020, Transitex delivered school supplies, hygiene products and toys in Mahungo. The donations were offered by its own team as well as by YILPORT Setúbal and Leixões, by the dental clinic "Dr Cautela" and the ONG Little

Dresses for Africa. The donations total amounted to 270 kg, that travelled from Oporto, Portugal, to Maputo by air before reaching its final destination by road, using Transitex own fleet. The entire logistics operation was handled by Transitex air cargo department and the Mozambique team.

Transitex thanks its friends who cooperated with this initiative and its team for making this action possible through their donations, as well as our air department and the entire Transitex team in Mozambique for coordinating the transport of this valuable cargo. But, as said by Tiago Martins, Transitex Africa Regional Manager, "Our biggest 'thank you' inevitably goes to the Kutsaca project and to all the people who made it real!"



Alexandre Franco is Now Transitex Lisbon's Manager



Alexandre Franco

Transitex headquarters, the Lisbon's office has a new branch manager, Alexandre Franco. With almost 19 years in the company, Alexandre worked on several of Transitex locations, such as Spain, Mozambique and Colombia, having also experiences in different departments, having been on of the collaborators that worked on the implantation of Transitex new system "STARTEX".

On the challenges and objectives of this new milestone in his career, Alexandre shared "Being responsible for a Transitex office is always something very challenging, especially when we are talking about an office with the dimension of ours in Lisbon.

As we all know, Lisbon's office is a well-oiled machine as a result of the good work that has been done over the years, my main goal is to continue this good work, but at the same time, see where and how we can improve with focus on growth. I thought, what can I contribute with to this great team? I am one more with this mindset that is part of our DNA , to do more and better, and I will make the most of the experience and knowledge that I've acquired through the years, working within different markets and realities. I can use these in service of our team in Lisbon.

I have been also fortunate enough to meet and have an excellent relationship with all Transitex location, largely due to my experience in the last year in the Startex development team, which I think will be an advantage. We can generate a better communication between Transitex global family." Transitex has the utmost confidence in Alexandro Franco capacities and is sure that this nomination will bring positive results not only for Lisbon's office, but all the company's locations around the Globe.





New Crane Simulators for Ecuador and Turkey Regions

YILPORT terminals in Gebze, Gemlik and Puerto Bolívar have all received new training simulators from CM-Labs in Montreal, Canada. These state-of-the-art training simulators provide trainee operators with a 180 ° angle of view with five screens by simulating the sounds and movements. 4 simulation programs have been given for different types of cranes: STS, RTG, reach stacker, and Empty Handler cranes. Due to the current pandemic the simulators were installed and commissioned by local YILPORT teams supported remotely by CM-Labs technicians.

For YILPORT Puerto Bolívar the simulators will be used to get ready for arrival of the RTG and STS equipment expected to arrive at the beginning of 2021. The operational staff will be trained in real-time simulation to control the real equipment. Also, in the Gemlik terminal new STS and RTGs are expected in January 2021. Simulators will provide trainees with fundamental operator competencies in a risk-free environment.

YILPORT migrates to SAP Hana Enterprise Cloud (HEC)

YILPORT together with other YILDIRIM companies migrated their on-premise SAP system to a cloud hosted platform, Hana Enterprise Cloud (HEC). The project run together by YILDIRIM Technology and SAP went live in the middle of December after a short and intense preparation and testing phase.



Liscont, A Successful Remote Navis Implementation for YILPORT

YILPORT Holding implemented the Navis Terminal Operating System (TOS) at its port operations within the Iberia region. YILPORT Liscont has become the second terminal in Portugal and the fourth in Iberia to implement the N4 TOS. It is the first terminal to do it remotely with the planned go-live date set for the 10th of January 2021.

YILPORT Liscont has deployed the Navis Sparcs N4 TOS system at the Alcântara Terminal (TCA) beats all implementation records, achieving net productivity of 32 moves per hour and gross productivity of 27 moves per hour on the first vessel to operate with Navis at the terminal.

The current pandemic situation badly affected Portugal as well. Flights stopped, employees were locked down, service providers reduced service levels and COVID cases increased. Ahead of the remote go-live, the TOS Deployment team completed a risk assessment with the local teams to mitigate any potential issues that might arise. It was the right course of action to move forward. The YILPORT team composed of our experienced functional departments, supported by the knowledge of the GLC Iberia and the leadership and experience of the local operations team made a mix that resulted in an incredible exercise of teamwork and success, proving their capacity and commitment to overcome any challenge.

After switching over the TOS system and implementing a full new set of technologies and software for the local de-

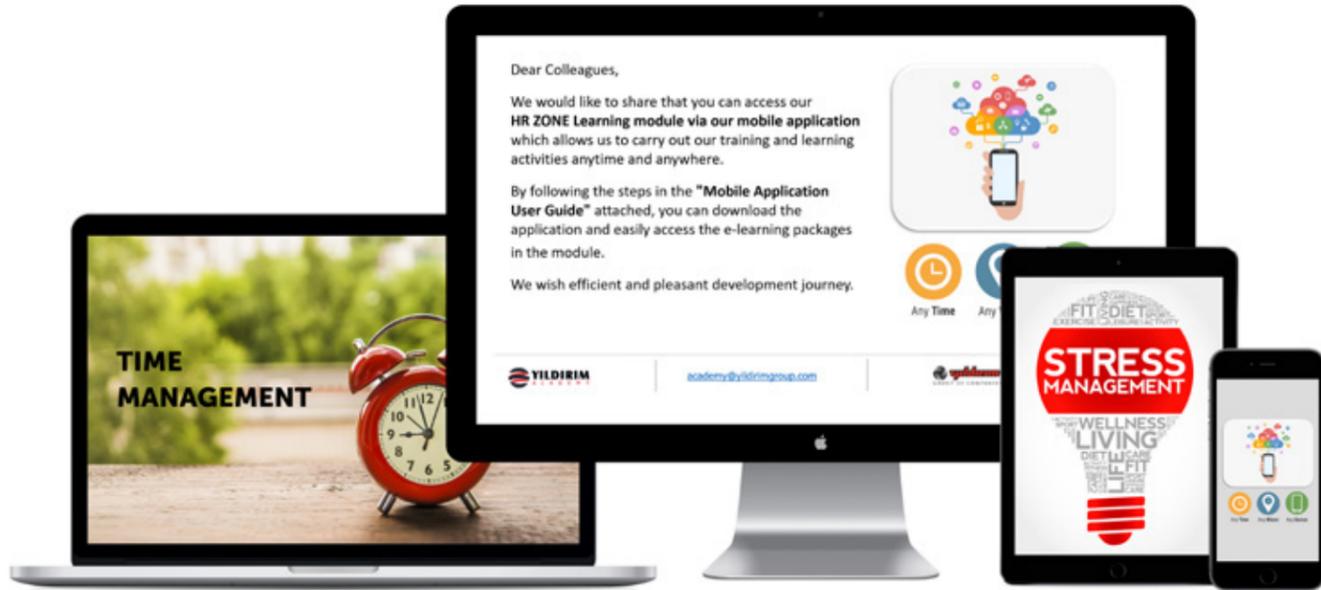
partments, the N4 Go-live day was lived very similarly to a regular operations day. The reason for this was the dry runs performed during the fine-tuning phase. After configuration and initial training were completed; Liscont Operations and Customer services team accomplished approximately 130 hours of gate simulations and additional 120 hours of vessel simulation that allowed, on the one hand, to fine-tune the system and on the other giving experience and confidence to the users on the new system.

The success of YILPORT Liscont has paved the way for other terminals with remote implementation in these unprecedented times and beyond.

Now, YILPORT Liscont is prepared for the upcoming developments as part of the modernization and increase of the efficiency strategy.

...Alcântara Terminal (TCA) beats all implementation records, achieving net productivity of 32 moves per hour and gross productivity of 27 moves per hour ...

YILDIRIM Academy Continues Online Activities Without Slowing Down



2020 has been a year in which Yildirim Academy continued its training activities mostly online. While classroom trainings were transformed into an online classroom model, the Training Module was enriched by adding new contents. In addition, Academy roadmap have been created for 2021 with the determination of the needs that emerged as a result of the Training & Development Needs Analysis meetings were held with the departments in September.

In November 2020, Stress & Time Management training, the first training of the modular training program created specifically for the Global Logistics Center department, was completed in 6 groups in the online classroom format with the teams. In the training given with the trainer Begüm Kocaefe; stress, the effects of stress on the brain and body, methods of coping with stress, and time management tips were discussed. In 2021, the program will continue with trainings on “Customer Experience, Being a Team and Understanding Each Other, Cultural Intelligence”.

The “Finance for Buyers” training, which is the last training of the CIPS: Purchasing School program, another of the department-specific training programs, was conducted online in December and the program was completed in 6 modules for the entire Purchasing department.

Relationship Management Based on Emotional Intelligence and Conflict Management trainings, which were organized throughout the organization in the previous periods, were organized in December for the specialist level employees who have not yet received it, and were completed in 11 groups in total. The webinar themed “Resilience in Hard Times” was conducted by Franklin Cov-

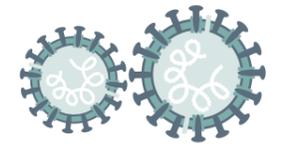
ey TR with 80 participants from terminals in Region TR, HQ AND employees of Yildirim Group companies. While discussing the concept of resilience in the webinar, suggestions were shared to increase emotional endurance capacity in uncertain and stressful periods.

Due to the pandemic, with the start of working from home in November, it will be able to support training and development processes; The “Online Training Booklet”, which includes many online platform suggestions from art, science, library archives and virtual museums, was shared with employees.

In addition to these, new Turkish and English E-Learnings were shared with the employees in Region TR through HRZONE Learning Module. It is aimed to enrich Yildirim Academy’s e-learning library, which includes titles such as Stress, Time, Meeting Management, by adding new contents in 2021 and to increase its active use. Employees were informed about mobile usage in order to provide access to HRZONE Training module anytime and anywhere. Thus, in 2021, new contents will take their place in the HRZONE Training Module and will be accessible anytime, anywhere, with any device.

CORONAVIRUS 2019-nCoV

SAFETY ADVICES AND TIPS



SYMPTOMS



FEVER



COUGH



SHORTNESS OF BREATH



SORE THROAT

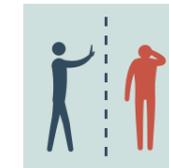


HEADACHE

PREVENTION



WASH HANDS WITH WATER AND SOAP/SANITIZER, AT LEAST 20 SECONDS



AVOID CONTACT WITH SICK PEOPLE



DON'T TOUCH EYES, NOSE OR MOUTH WITH UNWASHED HANDS



WEAR A MASK



AVOID CROWDED PLACES



AVOID CONTACT WITH ANIMALS AND ANIMAL PRODUCTS



DO NOT SHARE EATING UTENSILS AND FOOD



DON'T EAT RAW FOOD, THOROUGHLY COOK MEAT AND EGGS



AVOID TRAVELLING TO AFFECTED AREAS UNLESS NECESSARY

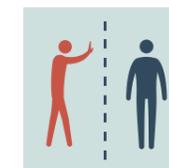


IF YOU BECOME SICK SEEK MEDICAL CARE IMMEDIATELY

IF YOU ARE INFECTED



STAY AT HOME



AVOID CONTACT WITH OTHERS



COVER YOUR NOSE AND MOUTH WITH TISSUE OR ELBOW WHEN SNEEZING



PUT TISSUES IN THE TRASH BIN AND WASH HANDS



KEEP OBJECTS AND SURFACES CLEAN



GAME CHANGER IN PORT OPERATIONS AND MANAGEMENT

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 **4 Terminals in Turkey**, **7 in Portugal**, **2 in Spain**, **2 in Sweden**, **1 in Norway**, **1 in Malta**, **1 in Italy** **1 in Peru**, **1 in Ecuador** and **1 in Guatemala**.

Also ETI Logistics and Transitex, global logistics and forwarding companies are part of YILPORT portfolio.

YILDIRIM Group



YILPORT Holding

