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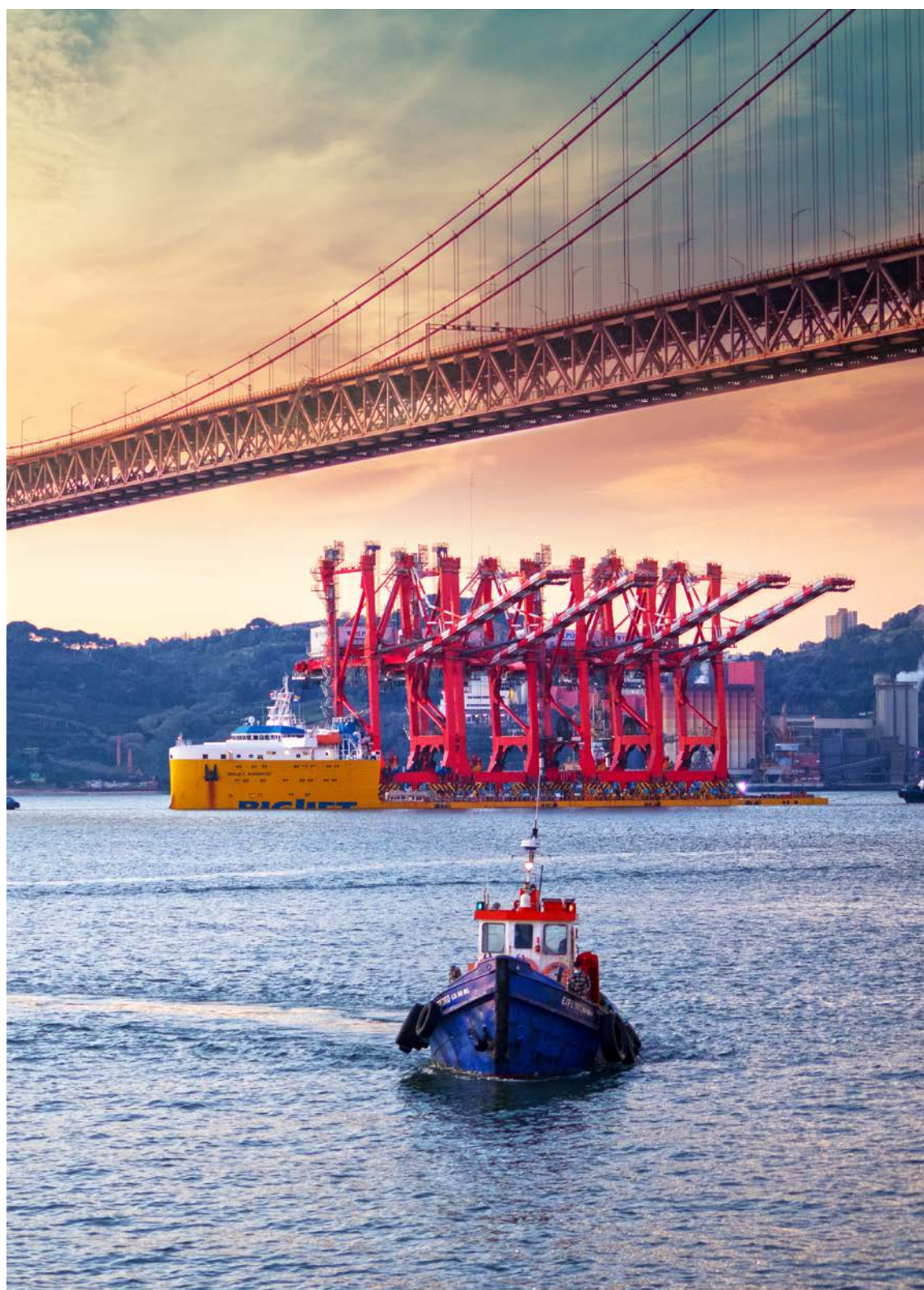
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# YILPORT Liscont Receives 4 STS Cranes

On 30th of December, YILPORT Liscont receives this Thursday afternoon 4 new quay cranes (Ship-to-Shore Cranes), in Lisbon, Portugal.

Arriving today at the Lisbon pilot station area by 05:30 p.m. (near Cascais), the vessel “Biglift Barentsz” which transports the 4 new STS cranes from the port of Oita, Japan, has arrived to its final destination the Alcântara Container Terminal. This is an unprecedented operation in Lisbon, being the agent SEALINE. The vessel, visible to the naked eye, will be anchored on the Tagus River until conditions allow it to enter the Alcântara Terminal.

The cranes realize part of the totally private investment of around 120 million euros, provided for in the amendment to the concession contract for the right to operate the Alcântara Container Terminal, signed on December 16, 2021.

This new port equipment modernizes and increases the operational efficiency of the port terminal, introducing significant environmental improvements, as well as increasing the safety of operations for the workers themselves and for all those who carry out their activity at the Terminal on a daily basis.

The new latest generation cranes are electric, allowing the movement of cargo with less impact, reducing CO2 emissions during operations.

This equipment produced in Japan by the well-known company Mitsui is as a part of the ambitious plan to raise YILPORT Liscont’s service standards to export and import cargo, which began in January 2021 with the implementation of a new and advanced operating system (Terminal Operating System – NAVIS). The plans also include the modernization of the container yard area, allowing in 2022 the use of the also recently acquired 6 park cranes (ARTG or Automated Rubber Tired Gantry) at the Alcântara Container Terminal, under concession to YILPORT Liscont.

The new cranes will allow a range of 22 rows of containers on board of the vessels and are designed to operate the Ultra-Large Container Ships, also known as Super Post Panamax, and included in the main intercontinental maritime routes, as well as the latest generation ships.

The Alcântara Container Terminal is a national port infrastructure that directly serves the Greater Lisbon area, supplying industry and a population of more than 2 million people - with food, health and consumer goods - which it will now integrate the Iberian terminals with more modern and more sustainable equipment for handling containerized cargo.

With this investment, YILPORT reinforces its support to the Portuguese economy, namely to national exports, which once again have a reference infrastructure on the Atlantic coast, with a presence in international logistics chains.



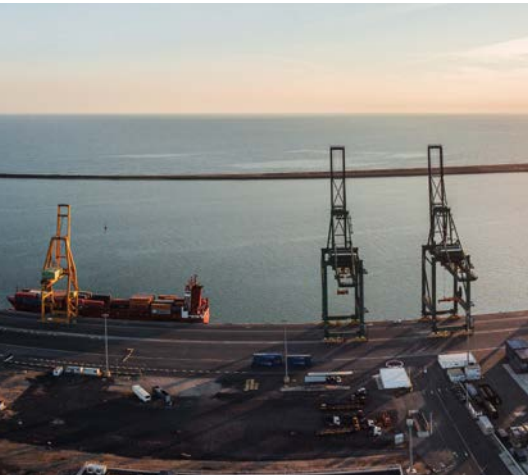


# Local Strength & Global Reach with Worldwide Webinars

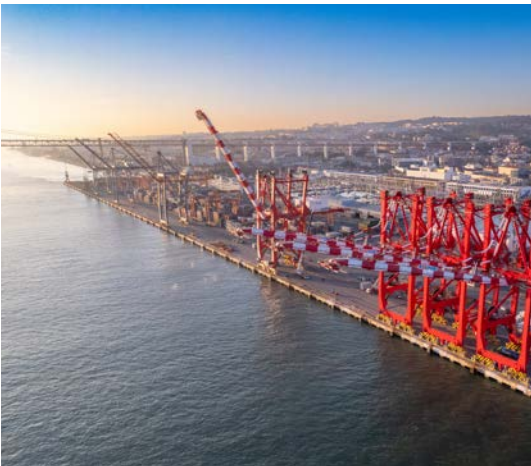
Right beginning of the worldwide Covid-19 spread, YILPORT Holding took the leap into action for the canceled/ postponed on-site exhibitions and shifted gathering to the online platform with the customers, business partners and decision makers.



**REGION TURKEY**  
The first event took on the 3rd of February 2021 with a “Linking the Black Sea to the Mediterranean Towards Creating Economic Value” themed webinar. Malta Freeport Terminals CEO Alex MONTOBELLO, Vice President, Trade and Customer Relations Marport Terminal Operators SA. Alp ÇAPA, Barkon Shipping Agency General Manager Ceyda AKSU, Bosphorus Shipping Agency Line Manager Hasan TEKIN, Managing Director Area Turkey Eastern Mediterranean & Black Sea Hamburg Sud Turkey Özgür AL, CMA-CGM Turkey Commercial Director Sinan ŞEN, YILPORT Holding CMO Erhan ÇİLOĞLU and COO Ian JAMES attended as panellist to this first webinar.



**HUELVA - SPAIN**  
YILPORT Huelva started the webinar series with the ‘Investment for a Healthier Economic Maturity’. The webinar which organized by the Iberia region team and involved by the Huelva Port Authority executives, the Managing Director Mr. Ignacio Álvarez-Ossorio Ramos, Head of Business Development and Commercial Department, Jaime Beltran is Mr. Jaime Beltran Sanz as Port Authorities of Huelva, and Maximiliano BERMEJO, Cargo Director, Balearia, Spain, Bernardino COPANO, Freight Forwarder, Bernardino Abad. The webinar which moderated by YILPORT Iberia Sales and Logistic Senior Manager Diogo Castro to discuss 5 different subtopics: Insights on port assets, investment from planning, profitability, economic impact, and financing and identifying feasible outcomes in the long term.



**LISCONT -PORTUGAL**  
On the 14th of October, ‘The Natural Portuguese Deep Sea Terminal on The Atlantic Coast’ themed webinar was held with the attendance of YILPORT’s Iberia region executives, and the valuable contributions of Mr. Jose Castel Branco from Lisbon Port Authority, Mr. Paulo Paiva as President of APAT, and Mr. Antonio Belmar da Costa as Executive Director of AGEPOR. This webinar was organized to overview the YILPORT Liscont terminal and its economic contributions to the Atlantic Coast.



**TARANTO - ITALY**  
Thirdly, on 28th of October, ‘YILPORT Taranto SCCT: New Gate to Italy and Central Europe’ webinar was broadcasted live with the attendance and valuable contributions of President of Port Network Authority of the Ionian Sea Mr. Sergio Prete, and several regional executives from YILPORT Taranto SCCT, and other companies. The main purpose of the webinar was to approach to perspectives of the YILPORT Taranto SCCT terminal as a new gate to Italy and Central Europe.



**NORDIC REGION - SWEDEN/NORWAY**  
‘Short Sea – Positive Impact of Cargo Distribution’ themed Nordic region webinar took place on the 11th of November. YILPORT Nordic region executives, Mr. Lars Green, CEO of Green Consulting Group, Mr. Urban Williamson, Short Sea Director of Sweden and Norway, and other key authorities of the Nordic region attended and contributed to our webinar. In the webinar, panelists explored Insights of Short Sea Cargo Distribution.



**BOLIVAR - ECUADOR**  
YILPORT continued to webinars also in 2022. On the 20th of January, the ‘Puerto Bolivar Transformation’ webinar broadcasted with the attendance and valuable contributions of YILPORT’s Latam and Puerto Bolivar’s executives. This webinar was moderated by YILPORT Puerto Bolivar’s Sales and Marketing Manager Ana Belen Burgos, to discuss and handle Puerto Bolivar’s Transformation as one of the Most Advanced State-of-the-art terminals on the West Coast of South America.



YILPORT Holding CMO

# Erhan ÇİLOĞLU

**“ AS A PART OF OUR MID-TERM VISION, WE ARE WORKING HARD TO BECOME ONE OF THE TOP TEN GLOBAL CONTAINER TERMINAL OPERATORS BY 2025 AND FOR ACHIEVING THIS TARGET WE ARE LOOKING FOR ORGANIC AND INORGANIC GROWTH POTENTIALS. ”**

**2021 was a tough year with the ongoing effects of the COVID-19 period while operations continued under the conditions of the new normal to maintain the sustainability of the supply chain. What was the most challenging matter in port operations?**

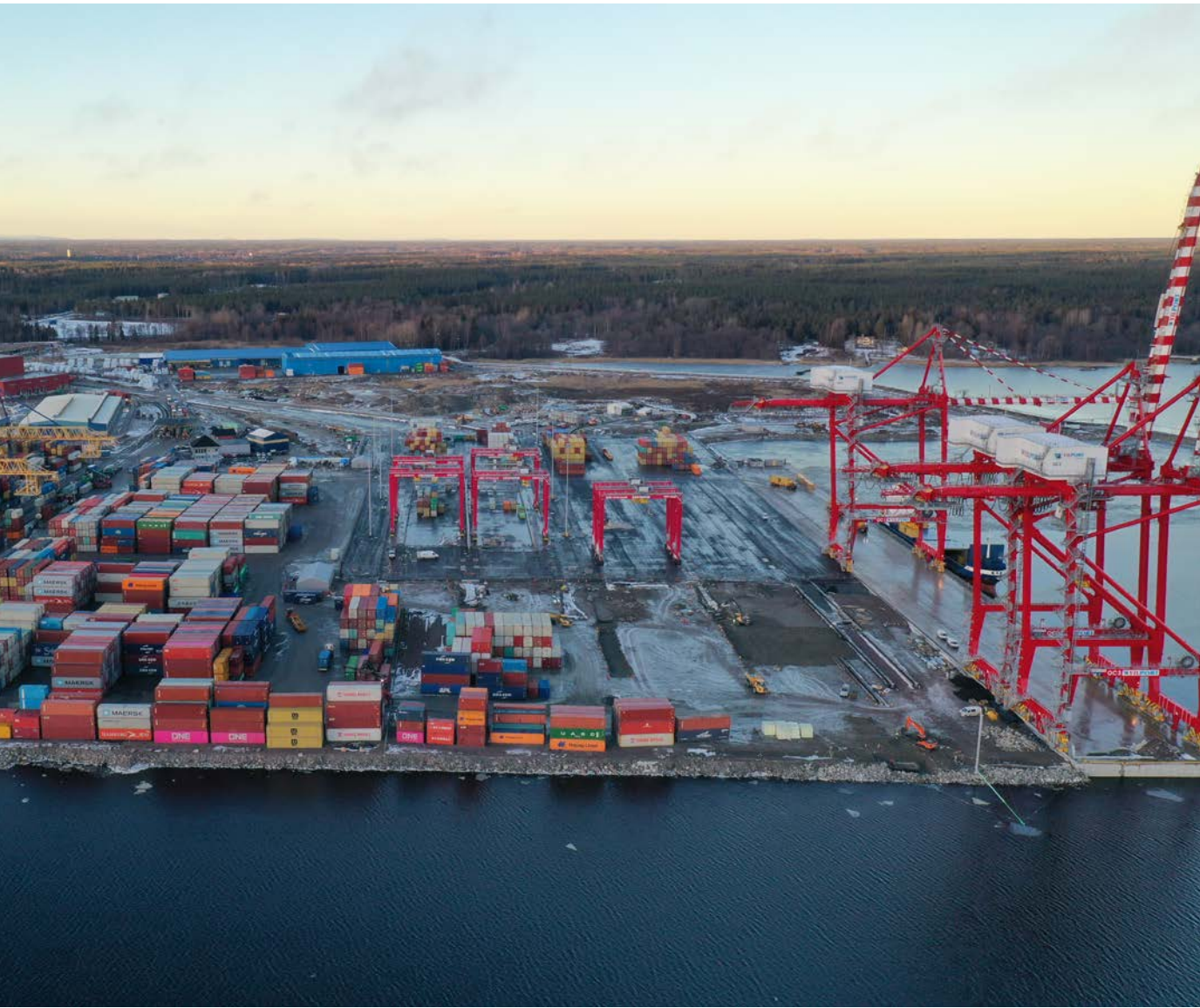
Before going into the details of 2021, I think we better mention 2020 first. As we all know, after the very first case reported by China back in December 2019, only one month after, in January 2020, unfortunately it was seen the first Covid case in a new country other than China, in Thailand. That was a crucial point not only for these two countries but also for the world as it was global sign that everything was going to change along with this pandemic in a way out of our control. As people's behaviors change because of pandemic, so the life has changed too as a result. IoT has become a fundamental part of our daily life and sped up the digitalization more than ever before. Since we had to work remotely for community health, via clouds, mobility has become a fundamental part of the changing daily routines of our business life. We spent much more time in our houses and had experienced a domestic life routine, and most of the world changed their life conditions. When we are talking about people, that means consumer behavior is changed. So, we can say 2021 is a year that we see the outcome of the new-normal pandemic lifestyle that happened in 2020 and the continuity of 2020 with a slight recovery. While facing the negative effect of Covid-19 on our health conditions, this has caused many sectors in the supply chain to face labor shortages. This has resulted in products shortages, congestion in the supply chain which has led to higher dwell times in any supply chain model. Working with stocks put more pressure on various elements of the supply chain. Ports, one of the most important elements of the supply chain, face various challenges. Scheduling reliability in liner services has historically been low. Then it brought endless dwell times and a lack of equipment

followingly. As increased demand produces highly utilized service vessel capacities, labor shortages have been predominantly caused by drivers, which increased pick-up and delivery times. For sure all these factors create congestion in all ports, so today the prominent issue in all ports is congestion, especially in HUB Terminals. Long-time staying containers are also serves as the side effect of this problem for the gateway terminals and feeder network ports.

**How has the global container shortage affected liners' behaviors in the global market?**

I am not pretty sure on how to define this problem as I'm not certain if shortage or longer dwell time caused problems. In our conversations with the liners, there seems to be no problem in principle when they check the demand and amount of equipment. However, when they measure dwell time on service which increased more than 100% in main trades, they state that they are out of equipment. Of course, with the increasing demand in 2021, this has become the biggest problem on the shipper side. We see equipment orders being placed, but just adding containers to the new fleet has not been the solution. Congestion in USA ports, Chinese ports, and North Europe ports, and now we can say nearly in the ports all around the world, caused the vessels waiting for berthing in queue because today there is no capacity to deploy these vessels due to port congestions. We see new vessel orders, but these vessels will only be operational by the second half of 2022 and mainly in 2023, even though adding vessels are not the only solution to the congestion. We need to implement adjustments for inland logistics as well. Nearly all the warehouses are overcapacity, and lack of drivers and excess rail capacity have a downwards effect on the entire supply chain. Liners realized that being a part of the supply chain and not having control over the process has been causing hitches on their system.





That's why we see liners' many investments and acquisitions of logistic companies focusing on inland solutions for the supply chain. Door to door concept is now available in many countries together via digital platforms. Therefore, we see many projects and investments on the technology and logistic side. The shipping market has taken a step forward to lead the supply chain to provide customers extended package service.

**How did YILPORT overcome the hitches in process flows consequently?**

We have a several perspectives on this subject that have always been a core part of our philosophy. We are working hard to improve our service level in port operations. This includes new investments on cranes and port equipment, digitalization – technologies, yard expansions – physical capacity increases, 24/7 focus on our daily operations, a good level of communica-

tion between ports and trucking companies – custom brokers and BCOs.

We have several significant equipment and development investments this year. In Turkey, Gebze terminal started a new railway project and a common road project with its neighbor company Çolakoğlu Metallurgy and this project continues. Gemlik terminal started operations with additional 4 new quay cranes. Owing to this mega crane investment, YILPORT Gempport is now the first and only port to simultaneously operate a vessel with 8 QCs at its 1,050m long linear berth with -17m draft at the Marmara region. In Gavle, this year the terminal again start-

YILPORT  
GAVLE NEW STS  
CRANES

**The shipping market has taken a step forward to lead the supply chain to provide customers extended package service.**

ed operations with new 3 STS and 6 RTG cranes. The expansion project is going forward simultaneously in Gavle, Sweden. In Taranto, San Cataldo Container Terminal in Italy, the terminal started to operate with 7 STS cranes and 10 RMGs. Also, 2 Locomotives went through an intensive overhaul. In Huelva, operations with 3 additional STS cranes & several types of equipment started and terminal expansion continues. Portugal terminals also started operations under the long-term concession amendments with the new equipment. Leixões terminal received 6 A-RTG cranes, and lastly, Liscont received 4 STS cranes at the beginning of January. In the Latin America region, Puerto Bolivar Terminal in Ecuador, the new equipment arrived in the first quarter. The operations started right after the commissioning process with 2 STS & 6 RTG Cranes.

Our Global Logistic Centre which controls all the port operations from a single center allowing us to monitor all Yilport terminals on a daily and even hourly basis. That's the key success element for our operations. It keeps the communication open between local port people and HQ management and enables a fast decision process for us which helps to improve all aspects of our operations.

In addition, digitalization brings more video conferences, and we turn this into an advantage by offering Business Relation Management, which we called 'BRM'



**In the next five years, we will continue our technology investments, mainly focusing on digitalization.**

to our customers. This program includes periodic health checks on our relations, service level and other business-related topics. We started a project on the technology side to create a digital platform that brings real-time information about all customers. We called Customer 360 to define the scope of the project. This new platform will be fully functional in the first quarter of 2022. By having this platform in place, we will target to enhance bilateral synergy at a customer's service level for multiple entities and countries. Our global customers will have the benefit as well as local customers.

At YILPORT, in every project we have planned in our business plan, we use time in the most efficient way to continue our investment in the terminal and we use our time to be closer to our customers and this is how we overcome the hitches so far.

**As YILPORT took several surrounding precautions to sustain operations worldwide while making investments globally, what is the 5-year plan of YILPORT that will be implemented onwards?**

The five years is short term, especially for port operations where large investments are made. We have business plans for a minimum of 20 years up to 50 years, which we review at most every three years. In other words, we keep our plans, investment, development projects going as planned even during the pandemic for the last two years. We will have capacity expansion projects in Gebze, Gemlik, Bolivar, Taranto, Liscont, Leixoes, Gavle terminals. In addition, we have equipment investment in Gebze, Gemlik, Liscont, Bolivar, Taranto, Huelva, and Gavle in which some of them finalized in 2021 and some will in 2022. As a part of our mid-term vision, we are working hard to become one of the top ten global container terminal operators by 2025 and for achieving this target we are looking for organic and inorganic growth potentials. So, new terminal opportunities are in our business pipeline, we are excited to receive good news from the M&A and Business Development department of Yilport and Yildirim Group to implement our philosophy to new terminals that will be a part of our portfolio. So far, we have several strong potentials that would become one of the Yilport ports by 2022.

In the next five years, we will continue our technology investments, mainly focusing on digitalization. We will keep investing in our people. Our new sales development training program will continue in 2022. We will keep working on our processes in line with our goal of facilitating the business for our customers and improve



efficiency. As a fundamental part of our ERP, we keep investing on SAP, and our revenue assurance and cost control projects are ongoing with the finance department leadership.

**How do you forecast 2022 as in the market opportunity channels and growth driver elements in the container business?**

2022 is still a bit of a foggy year to forecast anything. The main problem here is the lack of vessels which will likely continue in 2022. The high costs of chartering will adversely affect especially on short-sea trades and feeders. On the other side, as a game-changer, our primary focus for 2022 will be Taranto, Huelva, Liscont and Gavle with the new capacity expansion projects. Taranto is a one-of-a-kind alternative located in the Central Mediterranean Region, where we started to receive interest from leading carriers. That's the same for Huelva, with the new 3 QCs in total 5 QC and new additional berth capacity, Huelva is now on the radar of the industry-leading carriers. Liscont received new QCs and RTGs that will be operational by the second half of 2022, and it will start providing high standards on service level very soon. Gavle is now improving almost all the processes by changing its operations from 2 wide span gantry to 3 QCs- 18 TTs- 6 RTGs running terminal. The terminal will break productivity record very soon, we already started to operate on the new quay. Also, we still focus on Gebze and Gemlik. Gebze new rail connectivity will be activated, and the new yard expansion project is ongoing. In Gemlik, yard expansion works soon are to finish as expected by early 2022.

In addition to the port, as a part of our strategy, we are working hard on hinterland expansion and logistics for-

warding operations. Rail operations will start in Gebze, Yarımcı, Taranto in 2022. We are opening 3 Transitex offices, 2 in Europe and 1 in the Far East. Eti Lojistik invests on new rail trucks. We see connectivity and BCOs as the essential part of our service scope and the accessibility to our ports is one of the main local focuses for YILPORT. Our new rail network in Portugal will be operational by the end of 2021. It will connect the Atlantic - Iberia cargo to Leixões, Ferrol, Liscont, Setubal and Huelva.

**What is the new year message that you would like to convey to customers and port operations & management sector for 2022?**

Our last two years of experience have taught us that health comes first. So, I wish all our customers and colleagues a healthy year. When it comes to business, as Yilport, we adapt ourselves to every challenging condition with our Covid Free Certificates. We will keep operating with HSE controlled terminals to keep our terminals open 24/7. Our investments to improving our service level continue with an upwards momentum, and our customers will continue to benefit from using YILPORT Terminals in 2022. For liners, I guarantee that they can always count on us and contact us in any need for urgency. We are open to helping and supporting their growth in all YILPORT Terminals. We will continue to listen to them with all our ears, their comments and requests are inevitable for our continuous improvement program. So, keep following us, keep talking to us, be aware that wherever there is a YILPORT terminal, they have a solution partner. I wish you a happy new year and hope to keep growing together in 2022 just like we did in the previous years of our collaboration.

Taranto Operations



# GAME CHANGER

## in Port & Container Terminal Management & Operations



in 22 Marine and 6 Inland Terminals

**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

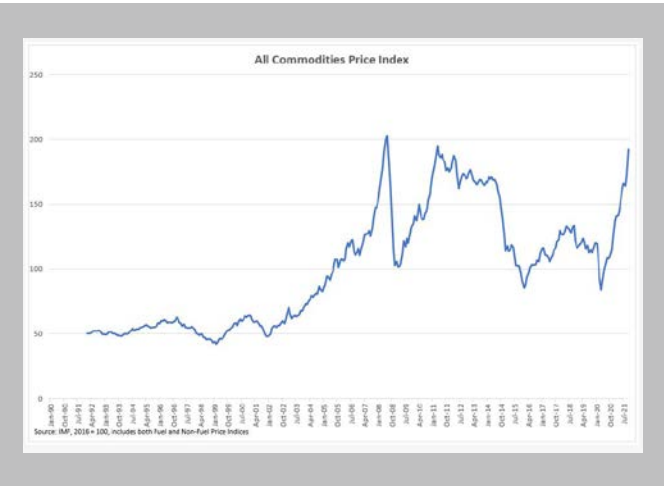




# Paradigm is shifting as the era of the new normal begins

The only word on everyone’s mind in 2021 was “inflation”. This word has been taken for granted by developing countries and has made itself felt significantly at least once in the lives of individuals. Still, developed countries had forgot about inflation for 1-2 generations. As with Newton’s third law, the action-reaction principle, after a period of time, inflation returns in response to each monetary expansion. This, of course, is not such a simple result. Other factors also played a role in this period. Of course, the volatility in supply and demand that occurred with the Covid-19 pandemic in the first place had a large share in this. Since 2020, the period when the pandemic first started, global economic balances have been shaken one by one, first on supply, then on demand, like a tsunami wave. Although these balances are not destroyed, the aftershocks of uncertainty still continue to be with us for a while. While the uncertainties are so strong, we think that central banking is at the bottom of the list of jobs to choose at this time.

The first moves of the Fed in the USA and equivalent central banks in Europe to increase interest rates become extremely important at this point. The timing of the rate hike in 2021, how quickly the measures of the previous period will be relaxed, the stagnation that may be caused by monetary



Gökem KAVCAK  
YILDIRIM Holding  
Market Research Director

**Although these balances are not destroyed completely, the after waves of uncertainty continues and will continue to be with us for a while.**

tightening before the pandemic is over, and in full technical terms worry of “stagflation” still continue as the discussions go on. However, many central banks, especially the Fed, express the opinion that the inflationary pressure caused by the pandemic is temporary, and shapes their decisions accordingly. On the other hand, a team claiming that the inflationary effect is not temporary and that the increase in prices will continue more than desired and expected, still insists on this issue. As a result, although the decision is made by the central banks, the market is divided into two.

Along with inflation, the gross national product data, another important indicator, shows that the post-pandemic bubble and its relative impact continue. The numbers show that it will continue in 2022. Forecasts announced by the International Monetary Fund at the end of 2021 show that the global growth will be 5.9% in 2021, 6.4% for developing countries and 5.2% for developed countries. Expectations for 2022 are expressed as 4.9%, 5.1% and 4.5%, respectively. These forecasts and the assumptions behind them indicate that volatility will decrease a little more in 2022.

When specific commodity markets are evaluated, the most important topic for 2021 was whether the commodity market is in a super-cycle. When we evaluate the time that has passed since the beginning of the 2000s, commodity prices and demand tended to increase for a long time after China’s rapid growth and development at the beginning of this period. The prices and the market, which were balanced with the supply-side investments as a response to demand created in this period, plateaued in 2010 and later. In 2016, it started to decline with shrinking prices and the supply exceeding the demand. However, the environmental risks have come to the fore even more loudly in recent years, the investment plans and transformations necessary to reduce carbon footprints, the additional demand for commodities required for these, and the investments on the supply side, which no one has found attractive for a long time, tended to

raise commodity prices as a whole. The fact that the supply side, which could not meet the demand surplus, especially during the pandemic period, became more evident, carried the commodity price barometer to even higher levels. The subject of the super-cycle is still being debated. But there is only one truth: The world needs a transformation. The basis of this need is the investments necessary for a clean environment. In the commodity markets, prices will perhaps a little decrease in 2022. But the investments necessary for transformation are inevitably ahead of us. For this reason the next 10 years may pass with these investments. Certain commodities stand out at this point, such as copper, nickel, scrap, and lithium.

However, some intermediate raw materials also support the “green” process at this point. Chief among these is stainless steel due to its high recycling rate. Most of the processes experienced in the commodity markets in 2021 were also valid for stainless steel. Stainless steel productions increased not only in countries such as China and Indonesia, but also in markets with lower average growth rates such as Europe and America. Along with stainless steel, the chrome ore and ferrochrome markets were also affected in this volatile period. In particular, ferrochrome prices bid farewell to the decline that has been going on for about 10 years, with strong demand in this period. This price increase is not only caused by pandemic demand. It also happened with the transformation in China. In previous years, China was at the center of large-volume and low-cost production. As a result of the increase in environmental risks in the new process, the decrease in the supply resulting from the decisions taken in this direction, and the difficulties experienced in the use of electricity, it was seen that China could be inadequate structurally. Seeing this situation in the market and increasing costs increased the prices seriously. Everyone in the market expects a correction in 2022. But markets often do not meet everyone’s expectations. It moves with its own dynamics. China is no longer the old China. It also has production policies that need to be balanced and renewed. These are slowly emerging. In the coming years, China’s imports of ferrochrome, like chrome ore, can be expected to increase. There may not be an increase in production capacities as in the past. This situation may actually make China not only a seller but also a buyer at the point of foreign trade.

When we look at other commodity groups, we observe similar structural movements. Similarly in fertilizer markets, the climate change and the resulting uncertainties caused serious increases in food prices. China’s temporary cut-off of coal production in 2021 to improve environmental conditions caused coal prices to rise very quickly in a very short time. Although this situation is not only dependent on China, we have realized that we cannot remove coal from our lives and production processes just like that. Maritime transport, which is fully linked to commodity markets, was also affected by fluctuations in production and demand channels. It has not yet reached a new equilibrium. In or-

der to meet the increasing demand, transportation costs in container transportation have reached unprecedented levels for many years. By the end of 2021, there has been some relaxation in these costs. It seems inevitable that costs will remain high in 2022. Rising energy costs have seriously manifested itself not only in industry and production, but also in the daily lives of households. It has risen not only in prominent markets such as Europe, but also in regions where energy costs are relatively low, such as China. As a result, the cost and price of every product and service has increased in every corner of the world, from mining to maritime transportation, from the need for food production and fertilizers to the energy costs obtained by coal and other production ways. In other words, 2021 has been a holistic year of inflation.

When a full evaluation is made, the environmental issue will gain even more importance on the agenda for 2022 and beyond. This will be a cost for some companies, and there will be a premium for companies that adapt early. In a period of global volatility, interest rates expected to increase, investment decisions will not be taken to produce more. Companies will invest to produce cleaner and more effectively. A slackening is expected, albeit a bit, at the rate of increase in costs. It would be delusional to expect inflation to disappear all of a sudden in 2022. Therefore, increasing interest rates, increasing prices, and policies and practices against environmental risks will be the main agenda topics not only in 2022 but also beyond.







“ After a strong 6.5% growth in 2021, Global port throughput is expected to grow by 4.6% in 2022.”

# Quarterly Container Shipping Industry Outlook

According to Drewry; Global port throughput is expected to increase by 4,6 % to 888 million TEU in 2022 after a strong growth of 6,5 % in 2021.

First 30 ports handled over 450 M TEU of Containers with an increase of 6,8 % growth and Chinese ports represents 47 % of it According to Alphaliner,

The Largest growth seen in 3 Major US ports, Los Angeles/ Long beach Container Volumes recorded a growth of 15,8 % in 2021 Savannah and New York recorded 19,9 % and 18,5 % growth respectively however congestion is still on going at Major US Ports and some European Container Ports. A statistic shows that in 2021, 11 % of the total container shipping capacity is lost due to port congestions and expected to be continued until the first half of the year.

2021 was an extraordinary year from container shortage, climbing freight rates to Congestion at major ports, however it was also a golden year for the Container Shipping Industry, average freight rates shown over 100% increase during the year and caused record profits.

The global shortage of shipping containers is expected to continue well into 2022 therefore the rise in freight rates expected to be continued with an estimated average increase of 16 % in 2022.

According to the International Maritime Organization (IMO), shipping is responsible for 2-3% of all global greenhouse gas emissions annually. The IMO has set a

target to reduce international shipping carbon emissions per transport network by at least 40 per cent by 2030, and 70 per cent by 2050 - off a 2008 baseline.

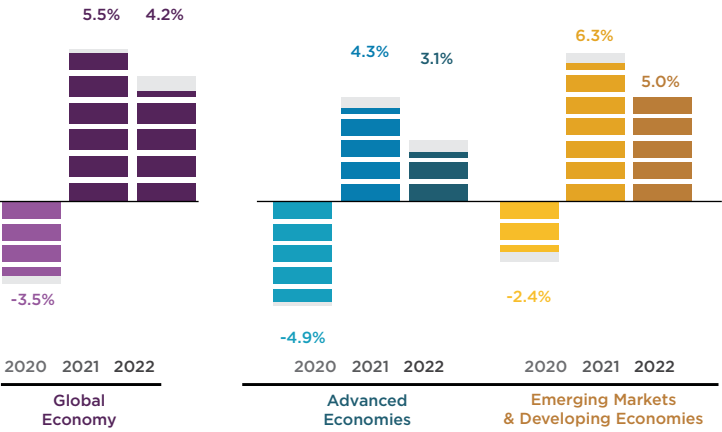
**Latest Developments In Containership Fleet**  
As of February 2022, there are 5,526 ships with the total capacity of 25,378M TEU capacity with a year-on-year increase of 4,67 %, Considering the 4,6 % growth expectation, demand and supply balance seems stable until the mid of 2022. The orderbooks total capacity is 6,147 M TEU which accounts for 24.6 % of the current fleet capacity.

**Overview of Global Economy**  
The global economy is to grow 5.9% in 2021 and 4.4% in 2022 which is 0.5 % point lower for 2022 than in the October 2021 World Economic Outlook (WEO) Update.

The inflation ratio is to remain elevated in the near term, averaging 3.9 % in advanced economies and 5.9% in emerging market and developing economies in 2022, before subsiding in 2023. Despite rapid and effective roll-outs of vaccination programs in most advanced economies, vaccination programs in many emerging markets and developing economies are too slow. This sluggish progress has been a contributing factor weighing on the recovery in under-vaccinated countries.

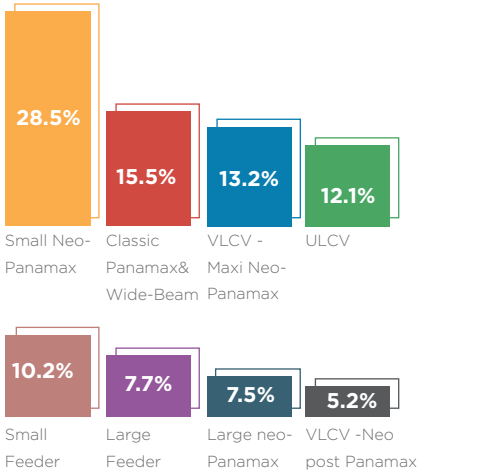
Global growth to slow to 3.8% in 2023. Although this is 0.2 % points higher than in the previous forecast, the upgrade largely reflects a mechanical pickup after current drags on growth dissipate in the second half of 2022.

## WORLD ECONOMIC OUTLOOK GROWTH EXPECTATIONS (Graph 1)



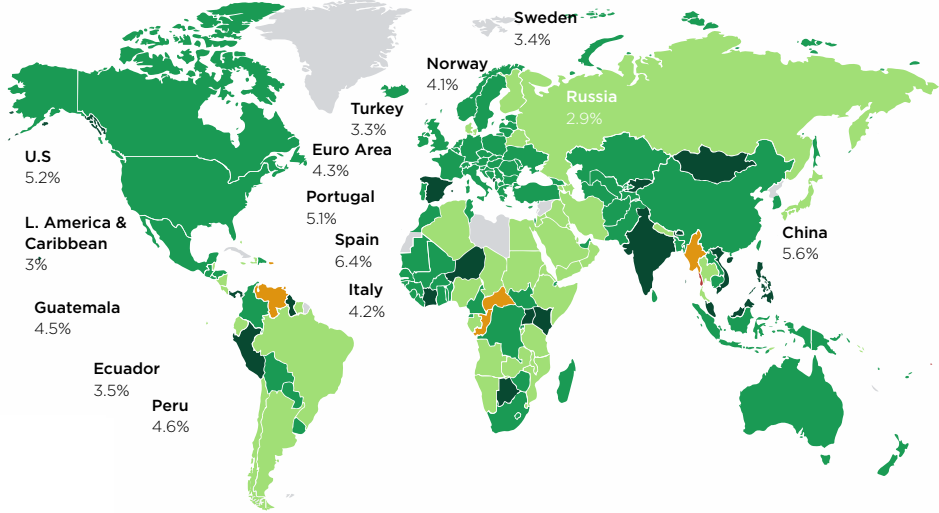
Source: WEO January 2022

## WORLD CONTAINERSHIP FLEET By Size, January 2022 (Graph 2)

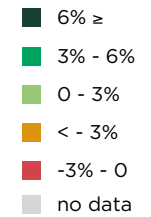


Source: Drewry

## WORLD GDP



### WORLD GDP

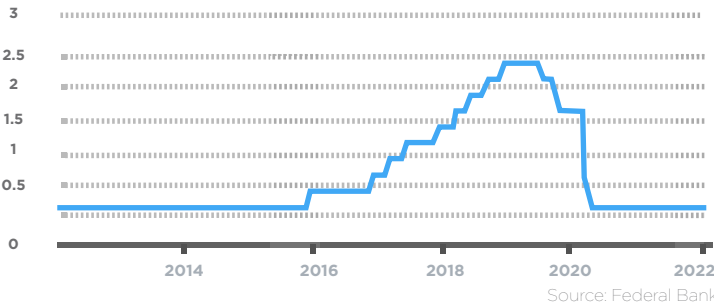


Source: Federal Bank

## US FED FUNDS RATE

### Fed funds keep the rates at 0-0.25%

The Federal Reserve announced that it's leaving the federal funds rate at a range of 0 to 0.25% It has been attempting to reach a point where inflation averages 2% over the long term by allowing inflation to rise moderately above 2% in the short term. The Fed expects inflation to drop to 2.7% in 2022.



Source: Federal Bank



Source: US FED FUNDS RATE

Global growth is expected to moderate from 5.9 in 2021 to 4.4 percent in 2022—half a percentage point lower for 2022 than in the October World Economic Outlook (WEO) at January World Economic Outlook (WEO)



# 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.





# CMA CGM Head Office Representatives Visited YILPORT Gebze Terminal



During the site visit, executives Doriane LUCCIONI from Terminals & Port Services CMA CGM Head Office, General Manager CMA CGM Turkey Gokhan ISPARTA, ILS Director Anil SAYGI CMA Terminals Business Development Manager Anne Laure PIGNOL attended site visit.

YILPORT Holding CMO Erhan ÇİLOĞLU made a presentation about Turkey terminals and gave information about the latest developments. Visitors also informed YILPORT Holding executives on the services that CMA CGM currently have been providing. This gathering had been an opportunity for both sides to increase synergy between the parties.

# Kocaeli & Dilovasi Government Executives Visited YILPORT Gebze

YILPORT Gebze terminal hosted local government bureaucrats. Kocaeli Deputy Governor İsmail GÜLTEKİN, Dilovasi Customs Manager İbrahim UÇAR, Kocaeli Harbor Master Erol EKMEKCI visited YILPORT Gebze terminal.

During the site visit, they had a chance to observe and get information on the progress for the common-road, railway, and facility development projects.



# RENAULT Visited YILPORT Gempport



Renault's Turkey and head office senior executives visited Gempport terminal. During the visit, recent developments in the company portfolio were introduced, and possible opportunities were evaluated with the company representatives.

YILPORT Holding co-CEO Nicolas SARTINI gathered with RENAULT executives Mr.Arnaud Marchand, Mr.Boris Sivr , Mrs.Marjorie Vanhoucke, Mrs.Charlene Arbib, Mr.  nver  nal Mr.Batuhan  zaltan. Visitors had a terminal tour with YILPORT Holding Sales & Marketing and terminal management teams.

# Leading Food Company Chooses Gempport

One of the leading food companies started to work with YILPORT Gempport. Two vessels of approximately had been handled in total. The company has 500,000 tons volume potential per annum in the Marmara region. We supported their first discharge operation with our groups' 5 indoor warehouses. This operation is also unique as the highest storage volume in one shipment.

YILPORT Gempport supports its customers with warehouse supply solutions in vast hinterland. YILPORT Gempport invested in 6,700 sqm new indoor storage facilities that will be established in the first quarter of 2022.





# Gemport Terminal Gets Ready for New RTG Blocks and Additional Warehouses

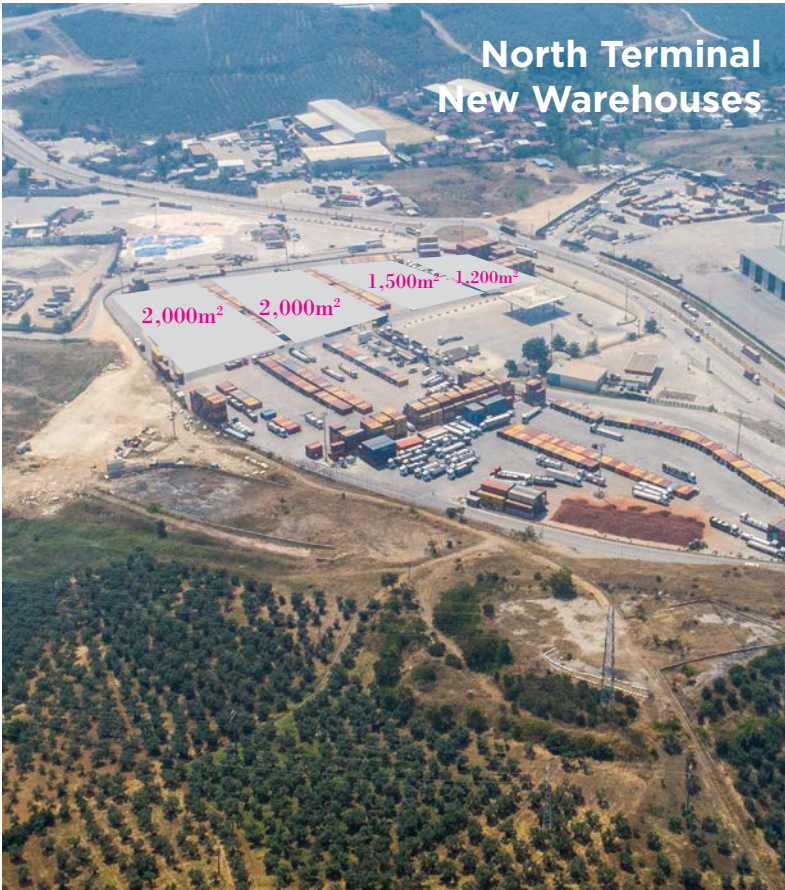
YILPORT Gemport is busy getting ready for the additional RTG Blocks to be placed at the berth area and New warehouses to be built to North Terminal.

According to the masterplan, the RTG block area will extend to the new area where the former demolished warehouse nearby the terminal. This will provide 4,018 TEUs of new container capacity. YILPORT Gemport Terminal demolished two depots in the port area to build 4 new RTG blocks last year.

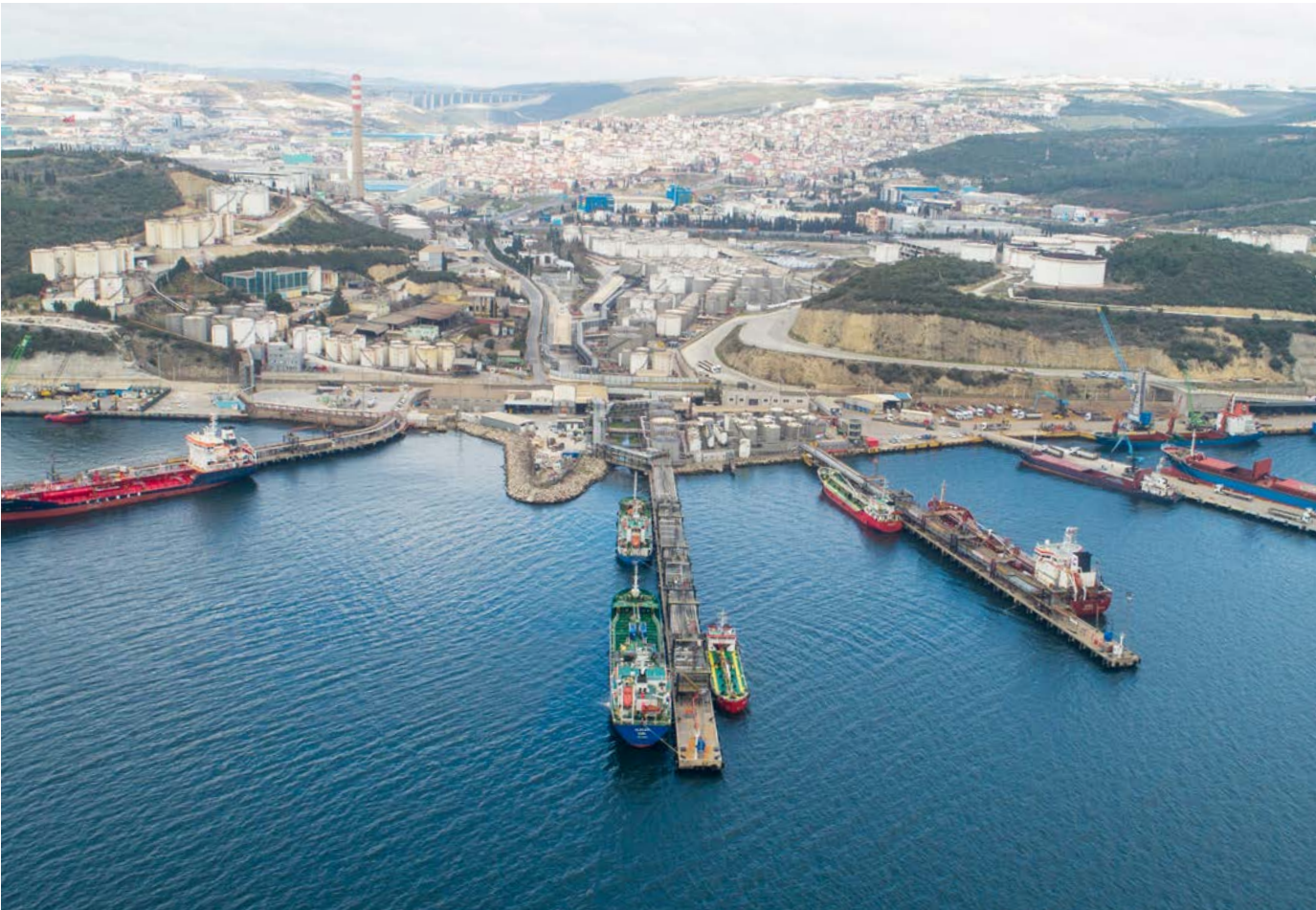
The terminal now is in progress to construct 4 new custom bounded warehouses in North Terminal to continue to provide Depot services for its customers.

These four warehouses will be equipped with overhead cranes. The dimensions of the depots are planned as 2 of 2,000m2, 1 warehouse with 1,500m2 and 1 with 1,200m2.

YILPORT Gemport terminal started to serve with 8 QCs at its 1,050 m long linear berth with a -17 m draft. The terminal offers vessels to berth at the optimum time with a pier of over 2 km in total. It has the best turnaround time in the Marmara region with its high productivity.



# YILPORT Solventaş Begins the New Year with Firm Steps



In 2021, Solventaş increased its income level compared to the previous year, as it did in the last 5 years. This increase had been achieved at a time when high commodity and freight prices negatively affected international trade, thus current and potential customers did not prefer to bring high volumes of products. New business partners have been added to the existing customer portfolio to increase the income level in an environment where the storage volumes of the companies have decreased due to the aforementioned reasons. Collaboration with Cellmark started at the beginning of 2021, and as of June, Solventaş became Infoimpex's choice for its first operations in Turkey. Finally, by third quarter of 2021, as a result of long negotiations, Solventaş became the solution

partner of the South Korean giant Samsung in the first base oil trade operations in Turkey. The business volume with Samsung in 2022 and the following years is planned to be evaluated mutually.

On the other hand, the market share was increased in the Methanol operations started with Mitsubishi in 2020. While the overall methanol import volumes in Turkey remained stable in 2021 compared to 2020, Solventaş's market share increased from 5% in 2020 to 10% in 2021. Through this synergy created with Mitsubishi, Solventaş aims to improve its position in the market in 2022.

Finally, operational solutions were also offered to our customers in the changing market dynamics, considering the decreasing bulk

liquid product operations. In this way, both permanent collaboration with customers were established and a slight increase in revenues was achieved. Accordingly, operational efficiency increases were achieved in road tanker truck and isotank unloading operations, thereby vehicle unloading operation revenue had been increased. Contribution was made to the sales of customers by producing flexible solutions for low volume demands in drumming operations. With the Solventaş laboratory, the partners were supported in the supply of high-quality product demand in the market due to the increasing competition in chemical product sales. In this way, total analysis income had been increased by 20% compared to the previous year.



# YILPORT Gebze Railway & Common Road Projects are on the Right Track

YILPORT Gebze terminal has been dealing with several project simultaneously as well as railway and common road projects. on the contrary to increase operational efficiency and cope up with increasing capacity to conduct safer operations.

In railway project, concrete breaking, excavation, and jet grouting works recently completed. First rail lane concrete work already completed, and rail line1 and line 2 routes are ready for lean concrete. Gebze continues the project aligned with the timeline; it's expected to be completed by end of December.

The common road project which started with Çolakoğlu Metallurgy is moving forward to decrease the traffic density and conduct safer operations. YILPORT Gebze and Çolakoğlu Metallurgy will have dedicated truck parking areas. Within the scope of the project, Gebze will have new lanes equipped with new OCR portal, Kiosks and LPR systems.

Excavation and retaining wall construction works are ongoing, its expected for the hill related works to be completed by April. Physical completion of the project is 11% as of year-end.

Based on the traffic projection for the next ten years, the traffic density on the connection road is expected to be over 3000 vehicles for two facilities in one day. The project is crucial to optimize the current access road and as the future development of the facilities. The estimated plan for project completion is 12 months.





# 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.



### YILPORT NORDIC

Regional Throughputs  
Third Quarter 2021



Container  
**503,491**  
TEUs



General Cargo  
**1.652,956**  
TON



Ro-Ro  
**27,306**  
CEUs

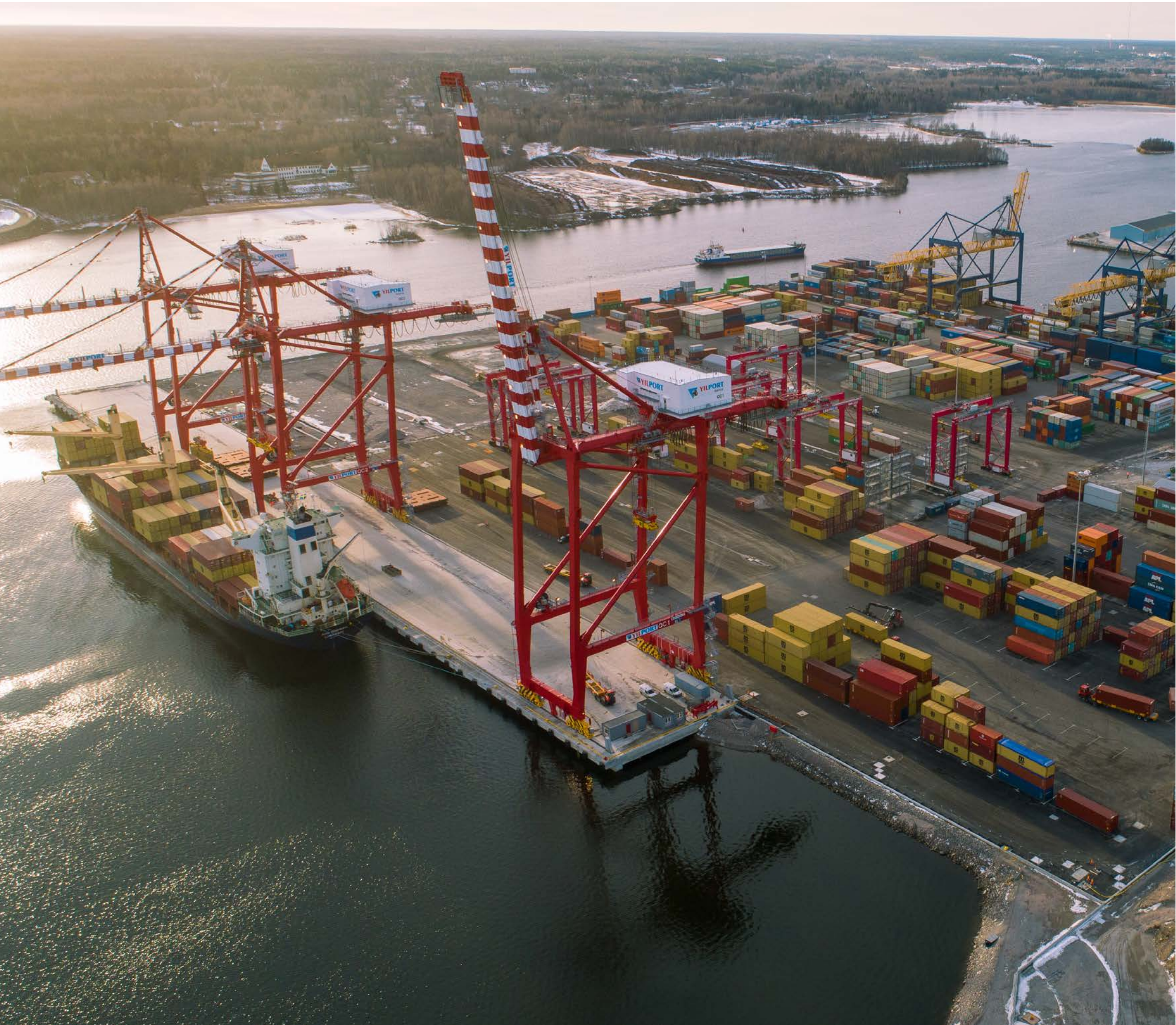


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# Follow-Up On the Expansion Project at YILPORT Gävle Container Terminal

**The expansion project is in the end stages of construction. The terminal had completed most of the infrastructure works and training in the last quarter. There is still some construction and equipment testings to be made before the new terminal area can be fully operational. The new container terminal will change the skyline of Gävle and help YILPORT Gävle grow.**

- It will be a remarkable boost for us, says Fredrik Rönqvist, Terminal Director

The three quay cranes were handed over for operations to YILPORT in September. Later on, training has occurred throughout the rest of the quarter. The crane operators have had the opportunity to do dry run tests. More training will be given while the last parts of the infrastructure are being completed.

During the fourth quarter of 2021, SATs for the six new e-RTG cranes had finished. the second phase of commissioning for remote and automation functions started directly after and was completed in November. Test driving has started for the RTG remote-control stations and is necessary before operation can start to ensure that all possible issues are eliminated.

Since the early winter months has been mild in Gävle, construction has been able to continue with ease. All three electrical substations have now been completed and powered up for the electric equipment to function. Construction of the food inspection facility has started during the last quarter and is expected to be completed in the early spring of 2022.

YILPORT Nordic and Port of Gävle together have invested over one billion SEK to expand the container terminal in Gävle to meet the increase in demand for container transport. With the expansion, the terminal capacity increases from 250,000 TEU to 600,00 TEU per year.

YILPORT Gävle Container Terminal has had many visitors throughout the quarter who are interested in seeing the expansion. As the expansion project is near the finish line, YILPORT Gävle is happy to announce that the inauguration, postponed due to the coronavirus, will occur in the spring of 2022.





# CFS Paper at YILPORT Gävle is Operational for One Year

At YILPORT Gävle, the automated paper warehouse celebrated one year in operations during the fourth quarter. It has been an exciting year for CFS Paper. Starting operations in October 2020 and continuing in 2021 with an expanding feat of customers.

The paper industry is core to the Swedish economy and growing. New infrastructure for smart logistics is needed. As the automated paper warehouse is a shared-user, YILPORT Gävle can serve multiple customers with port-centric logistics solutions. During 2021, both new and existing, customers have shown interest in storing their paper rolls at YILPORT Gävle's automated paper warehouse. The importance of safe and efficient cargo handling combined with automated processes and state-of-the-art equipment.

CFS Paper is a modal example of YILPORTs work towards future proof logistics solutions and becoming a more fundamental part of the supply chain as a port operator. As an outcome of the closeness to the expanding container terminal, it eliminates long and extra transfers and makes the handling more productive and environmentally friendly.

YILPORT CFS Paper



# YILPORT Nordic Strives for Lower Emissions

For a long time, YILPORT Nordic has been focusing on being more environmentally friendly than other parts of the logistics industry. Continuous trying to find eco-friendly activities that enable YILPORT Nordic to achieve growth that benefits both environmental cost and energy savings. As of 2021, YILPORT Oslo is only using renewable electricity.

YILPORT Nordic has invested in more environmentally friendly equipment. Both YILPORT Gävle and YILPORT Oslo have received electrically powered RTG (Rubber Tyred Gantry) cranes. The three new quay cranes for YILPORT Gävle are also electrically powered.

In addition to that, YILPORT Gävle General Cargo has received multiple electrically powered forklifts and plans to replace all diesel-powered forklifts. An additional electric mobile harbour crane for General Cargo has been ordered and is expected to be delivered in the second half of 2022.

YILPORT Nordic is currently investigating the possibility for Oslo and Gävle to offer shore power to calling vessels. By offering electrical connection for ships at the quay, the ships are allowed to have their auxiliary engines switched off during their time in the port. This remarkably reduces emissions and provides a quieter port environment and a better working environment both for the crew and the staff on the quay.

Left  
YILPORT Oslo  
E-RTGs





# YILPORT Oslo Opened MODERNIZED & EXPANDED Container Port

YILPORT Oslo was recently named one of the world’s most efficient container terminals. Since the start in 2015, the container volume at Yilport Oslo has grown steadily. Mostly, the growth has taken place thanks to the Short Sea segment together with the Port of Oslo.

To handle the increased container volume, YILPORT Oslo has expanded the container yard by building a new stacking area for containers. The new area is approximately 1,385 m2 and will be used for more efficient handling of containers with the help of three additional electric

RTG (Rubber Tyred Gantry) cranes. The RTG cranes are semi-automated and remote-controlled. In total, YILPORT Oslo now has 11 RTG cranes at the terminal.

IHS Markit and World Bank Group Container Port Performance Index recently ranked

**“ It is part of the big picture of becoming a zero emission terminal that makes us replace/revamp more additional machines to become more environmentally friendly”**

YILPORT Oslo as one of the most efficient container terminals in the world. To keep efficiency intact and maintain this position as the terminal expands, YILPORT Oslo has invested in six new reach stackers. The new state-of-the-art reach stackers are among the most environmentally friendly ones on the market and will save diesel consumption by up to 40%.

- It is part of the big picture of becoming a zero-emission terminal that makes us replace/revamp more additional machines to become more environmentally friendly, says marketing

manager Maiken Solemdal in YILPORT Oslo about the investment in the new machinery.

It is not only the machines at YILPORT Oslo with more environmentally friendly alternatives. The new office building at YILPORT Oslo is equipped with solar cell technology on the roof and façade. And as of 2021, YILPORT Oslo only uses renewable electricity for all terminal operations. With every investment made, YILPORT Oslo is approaching its ambition that all activities within the handling of goods and cargo in the port area will be emission-free by 2025.

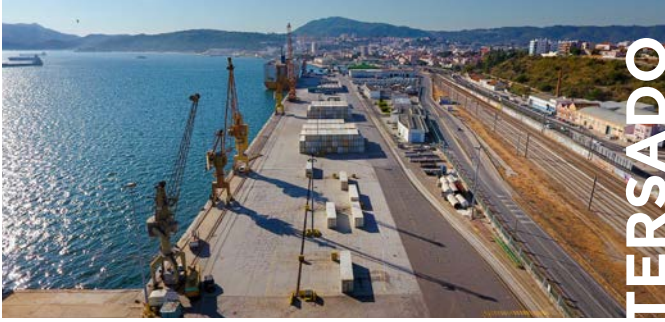


# YILPORT IBERIA

## REGIONAL INFORMATION

Located among the Iberian Peninsula, YILPORT’s multipurpose 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.



### YILPORT IBERIA

Regional Throughputs  
Third Quarter 2021



Container  
**1.209,637**  
TEUs



General Cargo  
**2.543,772**  
TON



Ro-Ro  
**43,330**  
CEUs

**YILPORT Holding**  
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## YILPORT Leixões Debuts 3 new RTGs

In the context of the Project of Reconversion of the South Container Terminal, YILPORT Leixões debuted on the 8th of November three of the new Konecranes Rubber-Tyre Gantry Cranes into active operation.

This state-of-the-art equipment will operate, in a first phase, by remote control and, at a later stage, also semi-automatically, with supervision.

With the start-up of this equipment, we will provide the South Terminal with greater capacity, efficiency and agility in the handling of containers and, as a consequence, it is YILPORT Leixões expectation that will be possible to reduce the service times of trucks in the Terminal, contributing to higher customer satisfaction and to the reduction of our environmental footprint.

## YILPORT Huelva Increasing Equipment Quantity

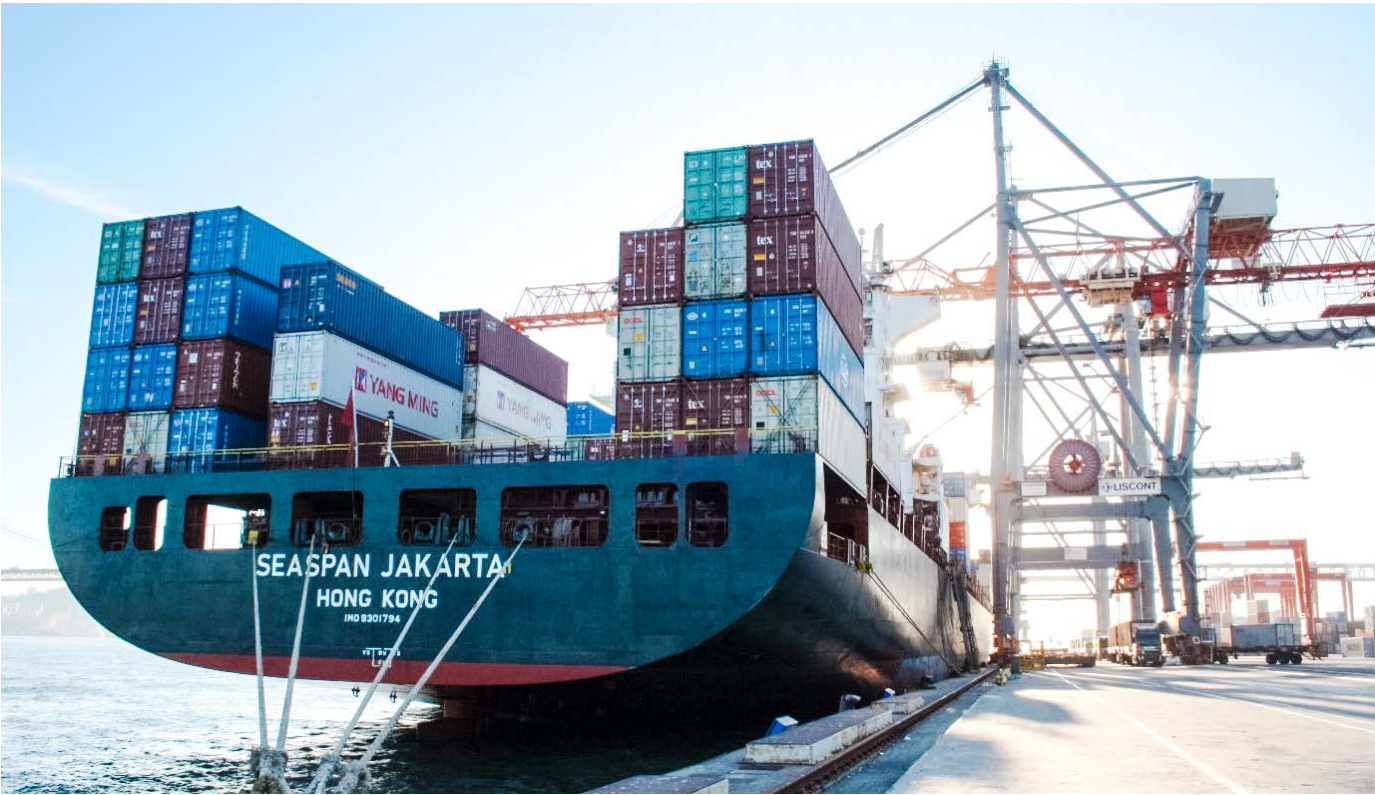


YILPORT Huelva continues its investment in the context of expansion plans. The terminal recently has five new reach stackers to be used at Yard, Rail Train Area and Ro-Ro operations.

The ECO system, with automatic shutdown and low consumption levels, exceptional safety accessories or the automatic fire-fighting system make this model a state-of-the-art machine.

This investment, together with the arrival of 4 new Terminal Trucks and the 3 new Super Post Panamax cranes, is part of an investment plan that has been carried out at the Terminal to position the Port of Huelva as a benchmark in the sector, both in the Atlantic as in the Mediterranean: corridors of the Iberian Peninsula, given its geographical position and its intermodal connectivity.

## YILPORT LISCONT | COSCO Shipping Lines Inducement Call



YILPORT Liscont operated in less than 15 hours the vessel Seaspán Jakarta of the Chinese COSCO Shipping Lines, which carried out an additional port call in Lisbon in its rotation Hamburg / Rotterdam / Antwerp / Piraeus.

In a continuous operation initiated at 17:00 on October 7th and using 3 gantry cranes simultaneously, discharge of import containers from Northern Europe and loading of export containers and were carried out, in a total of more than 1600 TEU.

Thanks to the technical and human resources of YILPORT Liscont and the excellent coordination with COSCO agent in Portugal (Euronave / Euroatla) it was possible

to ensure the efficiency desired by COSCO and achieve productivity over 90 movements per hour. With evidence given and sustainable performances on the port calls of the different shipping lines, YILPORT Liscont now prospects that its Modernization Project supported by strong connectivity to the YILPORT terminal network, and its vast hinterland will attract new services to respond to the Portuguese and Iberian market.





# YILPORT Leixões Reaches the Mark of 700,000 TEUs Handled in 2021




On the 23rd of December, YILPORT Holding Co-CEO, Nicolas SARTINI, participated in the ceremony organized by Leixões Port Authority in cooperation with YILPORT Leixões to mark the milestone of 700.000 TEUs handled in 2021.

This record-breaking result was highlighted as a greater achievement by Mr. Sartini, by the President of the Board of Leixões Port Authority, by Mr. Nuno Araújo and by the Representative of Matosinhos Municipality, Ms. Marta Pontes, as considering the challenging year for the sector still motivated by the negative effects of the COVID-19 Pandemic.

# YILPORT Leixões Won the Award as Best Container Terminal Operator





## YILPORT Iberia at Hybrid Seminar on Rail Transport

On the 28th of October, YILPORT Iberia Regional Sales & Logistics Manager, Diogo Castro was the guest speaker in a hybrid event organized by “Transportes & Negocios” magazine to discuss “Strategies for integration of rail transport in the logistics chains” along with other key players in the Portuguese market.

The event occurred in Oporto but was also accessible online and counted with the presence of Paulo Duarte (PFP, intervention with theme “Future of rail transport in Portugal”), Mário Fernandes (Portuguese Infrastructures, with the theme “Network for rail transport of commodities”) and Álvaro Fonseca (Takargo), Carlos Vasconcelos (Medway), Egídio Lopes (Klog) and Lucas Teixeira (SPC), participating in the round table “Strategies for integration of rail transport in the logistics chains” with Diogo Castro, YILPORT Iberia.

**YILPORT Leixões won the award as Best Container Terminal Operator in Portugal for 2021, promoted by the online Transport and Logistics newspaper TRANSPORTES & NEGÓCIOS within the scope of the CARGO AWARDS.**

**YILPORT Leixões General Manager Nuno David SILVA emphasized that “We want to share this award with the local, regional and headquarter team and thank you for all your collaboration, guidance and support.”**



# YILPORT MEDITERRANEAN

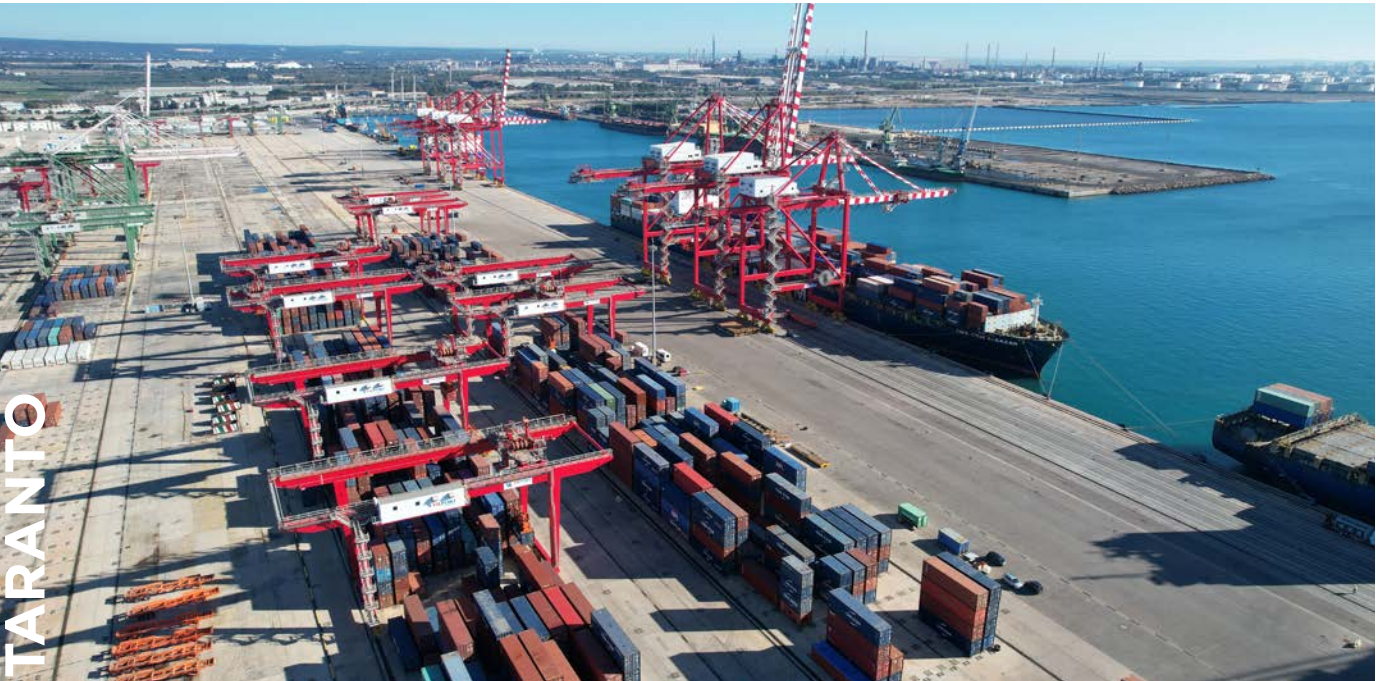
## REGIONAL INFORMATION

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  
First Half 2021



Container  
**2.960,157**



**Malta Freeport Terminal**  
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# YILPORT Taranto Ready For 2022

YILPORT Taranto has proven itself as a multipurpose terminal with diversified services. Taranto's product handling range is not limited to containerized cargo. The Italian terminal offers break bulk, special cargo, and project cargo services.

Taranto terminal is right in the middle of the Mediterranean with links to Black Sea, and connects to YILPORT's Spanish and Portuguese terminals through Gibraltar via maritime and railway connections.

The terminal had a year full of assignments on terminal development works, equipment revamping and replacing processes. Right after the second quarter, it was ready for operations. The missing puzzle in the Mediterranean now is in place to provide multipurpose services to the hinterland.

The container operations started in 2021 with 4 STS and 11 RMG cranes. The multipurpose terminal has a chance to witness the first off-shore wind farm in the Mediterranean by unloading, storage, in addition to handling services of dedicated vessel for a shipments of pipes. The two-year agreement of break bulk order of generators for on-shore wind farms and logistics services of the components handling operations are organized by YILPORT.

YILPORT Taranto is ready for the new year. The new vessels have reserved their spaces at the berth already for January 2022. The terminal has begun 2022 with 10 new calls. The YILPORT Taranto team commits to health, operational safety, and global recovery in 2022.





# MFT Ends Year with 22% Growth



Following the most challenging year that the maritime industry has ever seen, 2021 has showed positive signs of improvement. Despite the ongoing pandemic, all throughout the year MFT continued to operate normally and has closed the year with a throughput of 2,967,765 TEUs. This represents a 22% increase over last year's figures.

## His Excellency the President of Malta Dr. George Vella Visited MFT



Malta Freeport was also honoured to receive His Excellency the President of Malta Dr. George Vella during an official visit on the 15th October. During his visit, His Excellency had the opportunity to meet the staff and view the facilities. The President commended the Freeport for the essential services it provides which was more evident than ever during the pandemic.

**Above**  
MFT CEO  
Mr. Montobello &  
President of Malta  
Dr. George Vella

## Development of Business in 2021



A number of new services were contracted during the year. As from February, Malta Freeport was selected to be among the weekly calls for CMA CGM's super container-ships powered by LNG on the prestigious FAL 1 East-bound Service. This service replaced the FAL 3 and is of particular importance to MFT as it is operated with the 23,000 TEU capacity LNG powered vessels. MFT has adequate facilities that can handle such megamax vessels efficiently and with no constraints.

In addition, since the beginning of the year the Terminals have been operating a number of services for MSC and in April MFT was selected by MSC as a regular port of call for a number of weekly services namely California Express linking the US West Coast to the Med, Canada Express 1 linking Canada to the Med and the Indus service with links to North-West India, Pakistan and the Middle East.





## CMA CGM LNG Powered Fleet Regular Calls



As CMA CGM completed the launch of its LNG powered fleet in Shanghai, MFT has been regularly receiving the newly built behemoth class LNG ships on their maiden voyage – namely CMA CGM Palais Royal, Louvre, Rivoli, Montmartre, Concorde, Trocadero and Sorbonne. The colossal 23,000 TEU containerships operate on the FAL 1 service mentioned earlier and emit up to 20% less CO2 when compared to conventional fuel-powered systems.

## Investment in Equipment



A substantial investment and major highlight this year has undoubtedly been the purchase of two new Liebherr megamax Cranes – from the arrival of the components in February right through to the commissioning of the Cranes in August.

The Cranes were meticulously assembled on a dedicated site on the Terminal and eventually moved to their final position on Terminal One towards the end of the second quarter, adjacent to the existing megamax Cranes. These new Liebherr Cranes feature environmental credentials

and outstanding technological specifications and are able to operate the 23,000 TEU vessels featuring an outreach of 72m and an air draft of 54m, as well as twin-lift spreader capability. MFT is now equipped with a 5 megamax Crane formation, affirming Malta Freeport as one of the few exclusive ports in Europe which have the physical capability to operate the latest class of megamax vessels with a capacity of 23,000 TEUs. In addition, QC-01 has been refurbished whilst refurbishment works on QC-02 are in progress.



## Corporate Social Responsibility

On a philanthropic note, MFT is offering financial support through its Corporate Social Responsibility programme towards a national project that is aimed at offering psycho-social support to vulnerable students in the nearby locality. Malta Freeport is privileged to be part of this noble initiative that should bring a tangible difference to the development and wellbeing of the students in the locality.



# 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.



### YILPORT LATAM

Regional Throughputs  
Third Quarter 2021



Container  
**610,407**  
TEUs



General Cargo  
**1.620,264**  
TON



Liquid  
**65,784**  
M³



**YILPORT Holding**  
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# PUERTO BOLIVAR PROJECT UPDATE

## Progress so far...

### CAPACITY



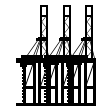
- Container: 500,000 TEU
- General Cargo: 3,600,000 Tons
- Ro-Ro: 50,000 CEU
- Reefer Plugs: 1,502

### BERTHS



- Length 660m + Dolphin
- Finger Pier: 2 x 120m
- Access Channel: -14,5m (MLWS)
- Turning Basin: -14,5 m (MLWS)
- Berth 3-4: 12,50m (MLWS)
- Berth 5: 14.50 m (MLWS)

### EQUIPMENT



- 2 STS (62m/22 row)
- 17 RTG
- 4 MHC
- 36 TT
- 5 RS
- 2 EH

### INVESTMENTS

Investments 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** **103** USD million **to be invested** **225** USD million **for Phase 1**

### EQUIPMENT INVESTMENT

A new port with the greatest capacity and efficiency will be the result of the investments made during Phase I Investment reaching a capacity of 600.000 TEUs

Modern cranes with the latest technology are available in Puerto Bolivar, designed to serve vessels up to 18,000 TEU and 24 000 TEUs.

### 2021

- 2 x STS (62 m / 22)
- 6 x E RTG (1 over 6 High and 7+1  
\*Operational since April 2021)

### 2022

#### January 2022

- 11 x E-RTG (1 over 6 High and 7+1)

### 2023

- 4 x STS (67m / 24 rows)
- 1 x E-RTG (1 over 6 High and 7+1)  
will arrive on January 2023





BERTH CONSTRUCTION



2016



2022

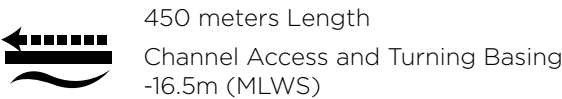


MASTER PLAN

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.

The berth of 450 m length and - 17.5 m Depth on berthing line to accommodate largest container vessels of 200 000 DWT and suitable for the implementation of 6 STS cranes.

- 150 meters available for Second Half of 2022.
- Total 450 meters on 2023. Draft -16.5m (MLWS)



450 meters Length  
Channel Access and Turning Basing  
-16.5m (MLWS)

IMPORTANT FACTS

	Overall Tons	TOTAL TM	GROWTH
YILPORT	2017	1.597.521,58	N/A
	2018	1.716.691,07	7%
	2019	1.897.489,49	11%
	2020	2.096.324,23	10%
	2021	1.137.905,26	10%

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 14 Celsius degree, 5 750 pallets throughput
  - 1 Storage cells 16 x 20 m 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**

- Total 1502 plugs for January 2022 + Reefer Monitoring System.
- 1540 plugs on racks in Yard by October 2022

ETD : End 2022

For more information please contact Sales and Marketing Department: [sm@yilportcom](mailto:sm@yilportcom)





# Seatrade Paid Visit to Puerto Bolívar

# “Development, Governance and Gender” Event Organized by Women in Mining and AIME

Delegates of the Seatrade shipping company, Niels van Belzen General Manager in Ecuador and Line Manager Mathias Verhaert, made a commercial visit to Puerto Bolívar in recent days. Seatrade Reefer Chartering is one of the shipping lines specialized in bananas that had traditionally operated in Puerto Bolívar. For this reason, it is one of the customers that has been able to closely perceive the transformation of the terminal in terms of efficiency and service quality.

The YILPORT team exposed the Terminal Expansion and Modernization Project to Seatrade staff, especially with an emphasis on operations and security processes.



YILPORT Puerto Bolívar was invited to participate in an important conference organized by AIME and Women in Mining (WIM) with the theme “Mining that Connects: Development, Governance and Gender”. These organizations promote leadership projects and active participation of women and young professionals in the industry as the engine of the local economy.

The event took place in Quito and was attended by government ministers, as well as representatives of the main Ecuadorian mining companies and others related to the sector.

During the conference, companies shared their experience and ideals to achieve connectivity, efficient processes, as well as promote the importance of digital tools and digital government for the advancement of the mining industry, with a focus on social responsibility and gender issues.



## Working Together to Implement Logistic Corridor for Peruvian Cargo

Ecuadorian Customs SENAE, CECOR, Peruvian exporters and logistics providers and YILPORT met recently to continue with activities related to the implementation of a logistics corridor that allows cargoes from Peru to cross the border and be exported through Puerto Bolívar .



## YILPORT Puerto Bolívar Attends Mining Event

YILPORT Puerto Bolívar continues to consolidate itself as the strategic port of the mining sector. YILPORT was invited to the launch of the X International Mining Summit Machala 2022. Event organized by the Ecuadorian Association of Mining Engineers (AIME). The event was also attended by several authorities. Important agreements for cooperation signed between the mining sector with private companies and educational entities. YILPORT organized a visit to the terminal that included a presentation and tour around the berths and yards where participants had a chance to see the investments and the terminal capacities at the end of the event.

## Socialization of The New Customs Document for Cargo in Customs Transit

In a recent event that took place at the Huaquillas Binational Border Service Center (CEBAF), the new document that can be issued by customs districts in Ecuador for cargo in transit was socialized, in which it is certified that the merchandise in transshipment or transit It was not subject to manipulation or alteration, while it remained in the Ecuadorian customs territory.

commercial agreements between the countries of origin and destination require this type of documentation of Ecuadorian customs. The process lasted a few months, and several worktables were organized, of which YILPORT Puerto Bolivar was a part.

These events positively support the Puerto Bolivar concession project, as it is demonstrated that it continues to meet its objectives of stimulating foreign trade in its area of influence.

This implementation by customs arises from a specific need for cargo from Peru that expect to be exported through the Puerto Bolívar terminal but that due to



# “Best Combined Transport Operator” Prize to TRANSITEX



On the 2021 edition of the Cargo Awards, Transítex was the winner of the “Best Combined Transport Operator” prize. This annual event is organized by the Portuguese magazine Transportes & Negócios, a publication that focus on the transports sector. Among the winners was also YILPORT LEIXÕES, as best containers terminal operator, for the second consecutive time. In the last edition, 2019, the terminal had already won this award.

At the prizes delivery ceremony, in Oporto, were present 130 guests representing the transport and logistics sector biggest players in the Portuguese market. On behalf of Transítex team, Pedro Azevedo, manager of Transítex Oporto branch, received the award. After the announcement of the prize attribution to Transítex, the company expressed its gratefulness to all its clients for their trust and to Transítex team, for their work and commitment. Transítex closes 2021 with ambitious plans for the upcoming year. With new offices in Europe, Africa, and Asia to be opened during 2022 and a reefer warehouse in Iberia being inaugurated in February, the company in focused on its network growth and infrastructure diversification, the pats to achieve its goal of becoming recognized as a logistics sector global player.

# ETI LOGISTICS & YILPORT and YILMADEN Gathered at ‘International Transport Logistics’



ETI Logistics, YILPORT Holding Sales Marketing & YILMADEN Holding team attended International Transport Logistics Exhibition on the 11th of November 2021. Logitrans, the biggest fair of Eurasia attended by leading logistics companies in the national and international arena, had a higher interest than expected.

ETI Logistics Operations Director Onur KÜÇÜKAKDERE, YILPORT Holding Senior Sales Manager Emre ATAY and Cem PANCAROĞLU and YILMADEN Holding Logistics & Operations Manager Deniz ÜLKÜSEVEN participated in the exhibition. Our company representatives had the opportunity to evaluate the sector and possible opportunities by meeting with the participating companies.

## WE SHORTEN DISTANCES TO MAKE THE WORLD CLOSER

TRANSITEX IS A LOGISTICS OPERATOR SPECIALIZED IN DOOR-TO-DOOR TRANSPORT WITH A GLOBAL NETWORK OF ITS OWN OFFICES.

Our greatest value are our people. They are the ones who create personalized logistic solutions, adapted to the needs of each client, execute it and create the necessary relationship of trust with our partners. Supported by a global operating system that digitally transformed Transítex and by a physical structure that allows us to add value to our services, Transítex team simplifies processes so that our clients can focus on exporting, leaving the logistical process to us.

We work with all types of cargo, from fresh fruit, a sector in which we already have a solid reputation, to wines, olive oil or machinery and construction materials. Our services accompany each operation from origin to final destination, responding to the requirements of each stage of the supply chain. Through our structure we offer: customs clearance, storage, distribution, road transport, intermodal solutions and procurement services.

Our Mission: Provide reliable and competitive logistical solutions involving global transportation by land, sea or air and make them obtainable from anywhere on the globe.

### BUSINESS AREAS

**AIR TRANSPORT**  
REFERENCE IN AIR FREIGHTS TO/FROM MAIN AIRPORTS

**MARITIME TRANSPORT**  
SHIPPING CONTAINERS ON ALL MAJOR TRADE LANES

**LAND TRANSPORT**  
FAMOUS FOR COMBINED RAIL AND TRUCK TRANSPORT SOLUTIONS

### BUSINESS DATA

**23 COUNTRIES**

**39 OFFICES**

**370 EMPLOYEES**

CONNECTION 57



# Global Progress on Sustainability Initiatives



## ENVIRONMENT



- Environmental-Friendly Reach Stackers & Empty Container Handlers in Oslo
- Solar Powered Terminal building in Oslo
- Certified Use of 100% Renewable Electricity supplies in Oslo
- Electrified RTGs in Gävle (6), Leixoes (6) & Puerto Bolivar (6 with 11 more on water)
- New environmentally friendly STS in Gävle 48 Tier 5 Terminal Tractors (36 Puerto Bolivar, 4 Huelva, 10 Gävle)
- Electrified 2 MHC and additional knuckle boom crane will reduce the CO2 emission by 25% in Gävle
- New Waste Management Plant in Gempert
- New Fire Detector equipment in Solventas
- LED Lighting Mast project for Gebze and Gemlik port resulting saving of 1357/tons per year in Gebze 1701/tons per year in Gemlik CO2 emission.
- Reusable Use of Plastic Containers in Puerto Bolivar Cafeteria
- Automatic sensor fix in Leixoes washroom for energy saving purposes.

**Above**  
Solar Powered  
Terminal building  
in Oslo

## SOCIAL



- Health screening for all employees in Puerto Bolivar and all ports Turkey
- Regular Health-Related trainings conducted throughout our ports
- Puerto Bolivar port organized “Beach Cleaning” activities for their community.
- YILPORT Holding provided replanting 100K trees following the forest fires this summer in Turkey.
- YILPORT Holding Support “Deniz Temiz” (Clean Sea”) campaign – a program run in Turkey by Turmepa
- Our group foundation – Garip & Zeycan YILDIRIM Foundation organized free teaching of English to children from 13-18 years old.
- Supported End of Violence for Women campaign
- Gender diversity – We hired women crane drivers in Gavle port and tallyperson in Turkey.
- Sweden organized “Health Challenge” which runs for 8 weeks for all its employees
- In their new office, a mini-gym facility is provided for their employees to cultivate healthy work-life balance.

**Above**  
YPH Team wears  
purple jersey for  
“End Violence for  
Women Campaign”

## GREEN ECONOMY



**AUTOMATED RTGs :** In order to minimize our carbon footprint, we use our all endeavors to protect the environment. This quarter we continue our A-RTG projects in YILPORT Gävle. In addition, YILPORT Leixoes and Liscont will be equipped with remote control operations.

**CLOUD COMPUTING:** YILPORT Globally Optimizing software, shifting away from

traditional focus on performance and responsible innovation.

**TRUCK APPOINTMENT:** As an essential part of operational efficiency, truck waiting times also means more carbon emission and harm to the environment. On this parallel YILPORT have been optimizing terminal access points to Gempert, Gävle, Oslo, Puerto Bolivar, Leixoes.

**Above**  
YILPORT Leixões  
A-RTGs



# YILPORT Holding Announces Support for The Task Force on Climate-Related Financial Disclosures



YILPORT Holding declared its support for the Task Force on Climate-related Financial Disclosures (TCFD), joining more than 2,500 organizations in demonstrating a commitment to building a more resilient financial system and safeguarding against climate risk through better disclosures.

YILPORT Holding declared its support for the Task Force on Climate-related Financial Disclosures (TCFD), joining more than 2,500 organizations in demonstrating a commitment to building a more resilient financial system and safeguarding against climate risk through better disclosures.

YILPORT Holding commits to sustainable development, and focuses on environmental, economic, and social improvement in line with TCFD recommendations. YILPORT Holding manages its business responsibly, and guides its customers, and all other stakeholders to integrate sustainability principles in their business.

The TCFD, chaired by Michael R. Bloomberg, founder of Bloomberg LP and Bloomberg Philanthropies, provides market participants with recommendations to address the financial impact of climate change on their business. By increasing transparency on financially material climate-related risks and opportunities the recommendations promote more informed financial decision-making by investors, lenders and others.

Supporters of the TCFD span the public and private sectors and include national governments, central banks, stock exchanges, credit rating agencies, financial organizations and private sector businesses from a variety of industries.

Widespread implementation of the TCFD recommendations will provide investors, lenders, and insurance underwriters with consistent and relevant information to understand the economic risks and opportunities resulting from climate change. Increased disclosures in line with the recommendations across sectors and geographies will help global markets make more efficient capital allocation decisions and adjust appropriately to the disruptive effects of global climate change.



In the last quarter of the year, the development processes of YILPORT employees continued to facilitate training & developmental activities focused on technical and social skills. Strategic Planning & Sales Management modules are the first two modules of the modular Sales & Marketing Development Program. It supports the business processes of the department aiming to reach the Sales & Marketing team globally, were brought together with the program participants with digital content supported online classroom training.

Above  
YILDIRIM Academy  
Online Training

The training held within the modules continued with active participation, accompanied by the analysis studies conducted by the participants. In addition to this program, many technical training organizations were held to contribute to the business processes of other departments. Norm Staffing training for the Human Resources team, Scada Basic & Logic for the IT team, and Microsoft Excel training based on levels for YILPORT Holding employees are among the trainings organized within this scope.

To support soft skills, training and development activities were diversified and delivered to YILPORT Holding employees on online platforms. Being the Boss of Time training sessions were held with the Human Resources, Internal Control and Sales & Marketing teams to strengthen competencies in the areas of

prioritization and organization in this context to manage business processes and individual time more effectively.

The new sessions of the Emotional Intelligence Based Relationship Management and Conflict Management training, which were organized throughout the organization in the previous periods, were organized for specialist and manager levels who have not yet received training. The trainings, which were organized to strengthen healthy communication and relationship skills, were completed.

Studies on activities supporting the training and development activities for 2022 continue without slowing down. As the Academy team, we wish everyone a healthy and enjoyable new year.



# “Containers are in Safe Hands” with Women’s Touch



The United Nations’ Sustainable Development fifth goal states that “Gender equality is not only a fundamental human right but a necessary foundation for a peaceful, prosperous and sustainable world.”

In the light of this goal and our ever-evolving company culture and staff structure, YILPORT continues to be a modal with the initiatives for the younger generations and the sector.

A new member, Ayşe, joined our Eti Logistics team at YILPORT Gebze terminal in Kocaeli, Turkey. Ayşe shared her inspirational story with us. Wishing you a pleasant reading.

Yours Sincerely,  
Editor-in-Chief

**Hello Ayşe, can you tell us about yourself?**  
Hi, this is Ayşe Kayam. I was born in 1994, originally from Kars, Turkey, and I live here in İzmit with my family. I finished my education here and started to continue my business life, and in my spare time, I do pilates, fitness and go swimming. Also, I enjoy traveling and discovering new places.

**How did you decide to take up the profession of terminal tractor operator? What influenced you to choose this profession?**  
I wanted to do this job because I love driving and found the courage to do it myself. When my brother-in-law said there would be an opening for women in the port sector, I immediately started training to expand my license. Afterwards, I entered the port industry.

**Do you face any difficulties while doing this job?**  
We work peacefully, happily and in harmony at Eti Logistics. The executives are supportive and helpful in all matters. I want to thank them once again for taking this chance. There were times when I got appreciative reactions from my other colleagues. We work in harmony as a team.

**What advice do you have for our women who want to pursue this profession?**  
First of all, decide and believe in yourself. There is nothing you cannot do as long as you believe. Every step you take with confidence and without fear is an investment that you make for yourself. Do what you put on your mind without fear and not let anyone influence you. If I can do it, you can do as well.

The port sector is a sector with more job opportunities compared to others and where you can get paid for your efforts. I am honoured to join the YILPORT family.

*We also received comments from our Gebze Human Resources Manager Celal KILIÇSAYMAZ and Eti Logistics Operations Director Onur KÜÇÜKAKDERE on our interview;*

**Mr. KILIÇSAYMAZ, Ayşe’s approach to the company and her messages are exemplary for women who want to work in the port sector. Can we get your comments on YILPORT Holding’s approach?**  
“As YILPORT Holding, we attach great importance to providing equal working conditions to our male and female employees and to employing more women, in light of their goals of raising

“ Do what you put on your mind to without fear and not let anyone to influence you.”

awareness in the field of gender and being an exemplary to institution for the society with its practices in this regard. Increasing and empowering women employment and ensuring equality of gender and opportunity is an important part of YILPORT Holding values. We are happy that Ayşe has become part of Eti Logistics as the first female terminal tractor operator in YILPORT Turkey. As considering that gender equality will accelerate economic growth and development in every field, we want and wish that our women employees, who currently carry out their duties, will be an inspiration to all women while we continue to work to increase the employment of blue-collar women.”

**Mr. KÜÇÜKAKDERE, can we also have your opinions?**  
I would also like to thank everyone who supported us on this initiative. I hope the approach will be a pioneer of change by creating awareness about women’s participation in more production in the upcoming period.

**Below**  
YILPORT Gebze  
Human Resources  
& ETI Logistics Team







## Joy for the New Year

In another year marked by the Pandemic due to Covid-19, YILPORT Iberia Region decided not to hold the traditional Christmas dinners among all our Employees, thus seeking to guarantee the safety of our People and their families, avoiding situations that could allow contagion.

However, YILPORT Iberia Region celebrated Christmas and everyone's efforts in a challenging year, having offered

a Christmas basket to all our Employees in each of our Iberia terminals, containing the traditional products of the Christmas season, such as cod fish, olive oil, biscuits, or chocolates.

In 2022 YILPORT Iberia Region will return to the traditional Christmas gathering between our Teams!



## Puerto Bolívar Shared the Festive Season with El Oro Community

YILPORT Puerto Bolívar organized several activities for the Christmas season in conjunction with the Ecuadorian Army and the Puerto Bolívar Parish Council.

More than 1,500 children were entertained and received presents in a delivery day that lasted 5 days between the

most remote communities of the Jambelí archipelago and the Parish of Puerto Bolívar.

Additionally, the terminal staff stopped their activities to participate in the toy deliveries and share this festive act with the community.



## YILPORT Liscont Hosts Students of Hamburg School of Business Administration

A group of 16 students of Hamburg School of Business Administration based in Hamburg, Germany choose Lisbon and YILPORT Liscont to, in their study-business trip, to broaden the knowledge about cargo handling, container maintenance, and logistics in general, considering that part of them study Maritime Management and work in the shipping or transportation industry themselves.

In addition to the visit to YILPORT Liscont Terminal the group was briefed about current developments and investments, digitalization and sustainability besides other topics during a "Q&A Session" with YILPORT Liscont General Manager, Bruno Vale.

## Aveiro Has A New Social Place



YILPORT Aveiro inaugurated the new fully renovated social place, for use by our employees at the South Terminal of the Port of Aveiro. The opening was made by Aveiro General Manager Paulo SÁ, and by Regional General Manager, Corporate Affairs Diogo MARECOS.

The new space comprises a fully equipped meal room, and a training room. YILPORT's new investment, now in these two equipment will improve working conditions at the Aveiro South Terminal, and at the same time will provide this terminal with the necessary resources for training actions for our teams.



# YILPORT Puerto Bolívar Completed Training Plan for New Machinery Operators



On Wednesday, December 8, in a ceremony held in the Auditorium room of the Technical University of Machala, 14 employees of YILPORT Puerto Bolívar received a certificate from the Driving School of The Road Equipment Operators and Mechanics Union that certifies them as Professional Operators to drive heavy machinery and road equipment.

This activity was the culmination of the training process that YILPORT undertook 7 months ago to prepare personnel from the tally and gate areas as machine operators, thus providing them with an excellent opportunity for professional growth. New operators went through a combined training plan consisting of YILPORT internal theoretical-practical program with the use of simulators and training on real equipment, and additionally, they accomplished with external courses dictated by the corresponding entity that formally accredits them thanks to the scholarships extended by Yilport for this purpose.

As part of graduation activities, YILPORT staff took theoretical and practical degree exams. The practical test was carried out at the YILPORT facilities with delegates from SOMEK and the Ministry of Labor.

Gladys Armijos and Gabriela Torres stand out with excellent performance are the first port operators in Puerto Bolivar. They are among the first women who graduated as Professional Operator by SOMEK in the province of El Oro.

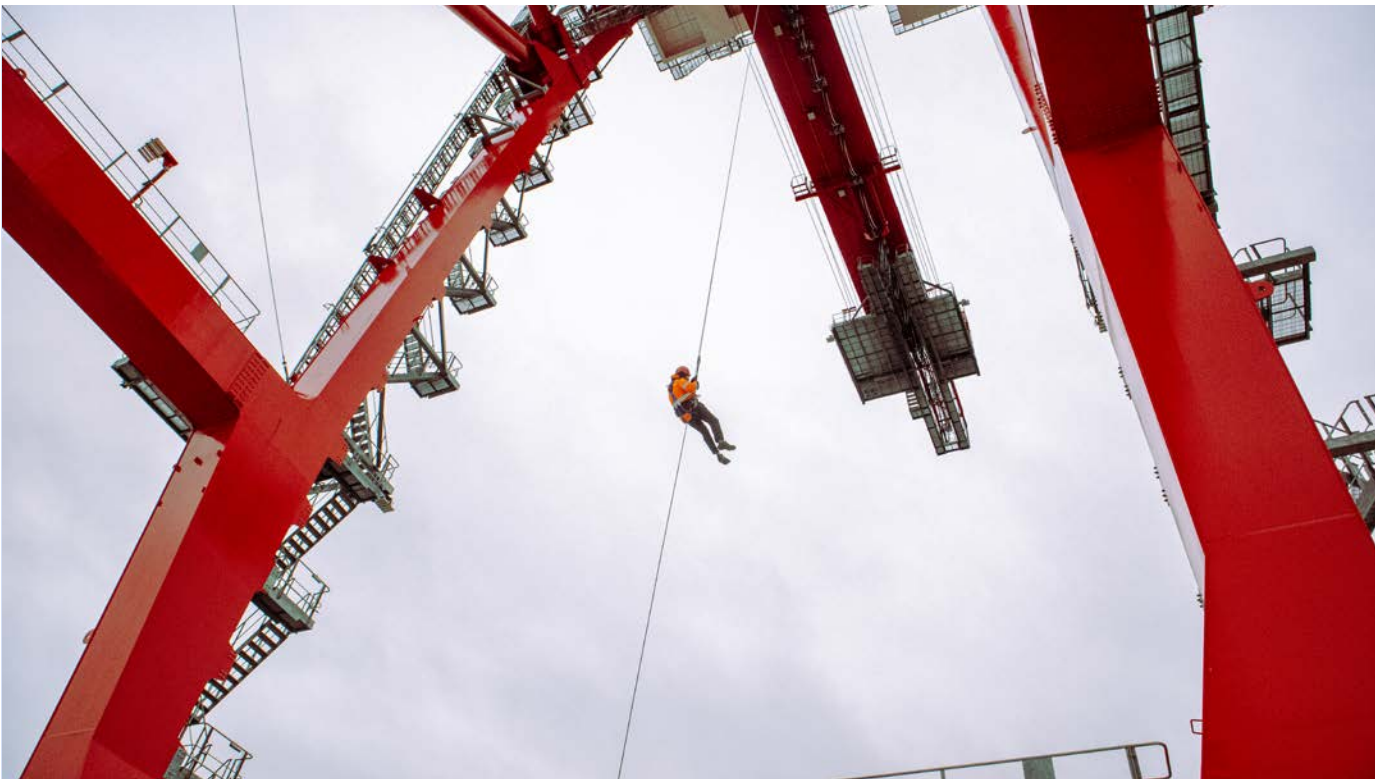


## Christmas Gifts for Our Children in Puerto Bolivar

Human Resources department bought Christmas gifts and candy bags for our employees' children. On this occasion, we had a special guest, Mr. Santa Claus, who visited every office of the terminal with our HR team and distributed gifts to our employees on behalf of their children.

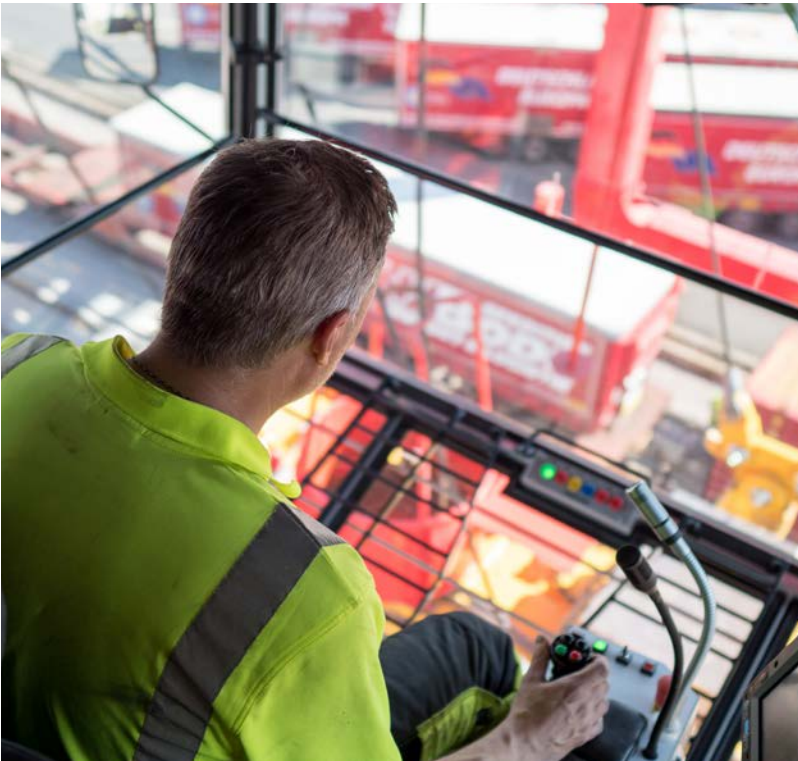
In addition, some of our YILPORT employees' children came to our office to receive their own gifts and filled our office with joy and laughter.

# Safety Training from New Quay Cranes in Gävle



Safety is always the number one priority for YILPORT Nordic. With the new and much higher quay cranes at YILPORT Gävle, safety training for crane operators has been an important measurement to stay up to date.

In November, the YILPORT Gävle crane operators were allowed to test rappelling from the cabin at the height of 56 meters down to the quay. The safety knowledge and preparations of the crane operators are just as crucial as the infrastructure working decently at the terminal.



## Health Challenge for YILPORT Sweden

This fall, the Swedish entities of YILPORT Nordic held an internal health challenge. The most popular exercise form was walking with strength training as a close second. Together, the participants walked 6,111 kilometers or 144 marathons.

The idea behind the challenge was to motivate the staff to work out more during their spare time. As a result, 100 participants increased the overall activity level by 35%.





# 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

