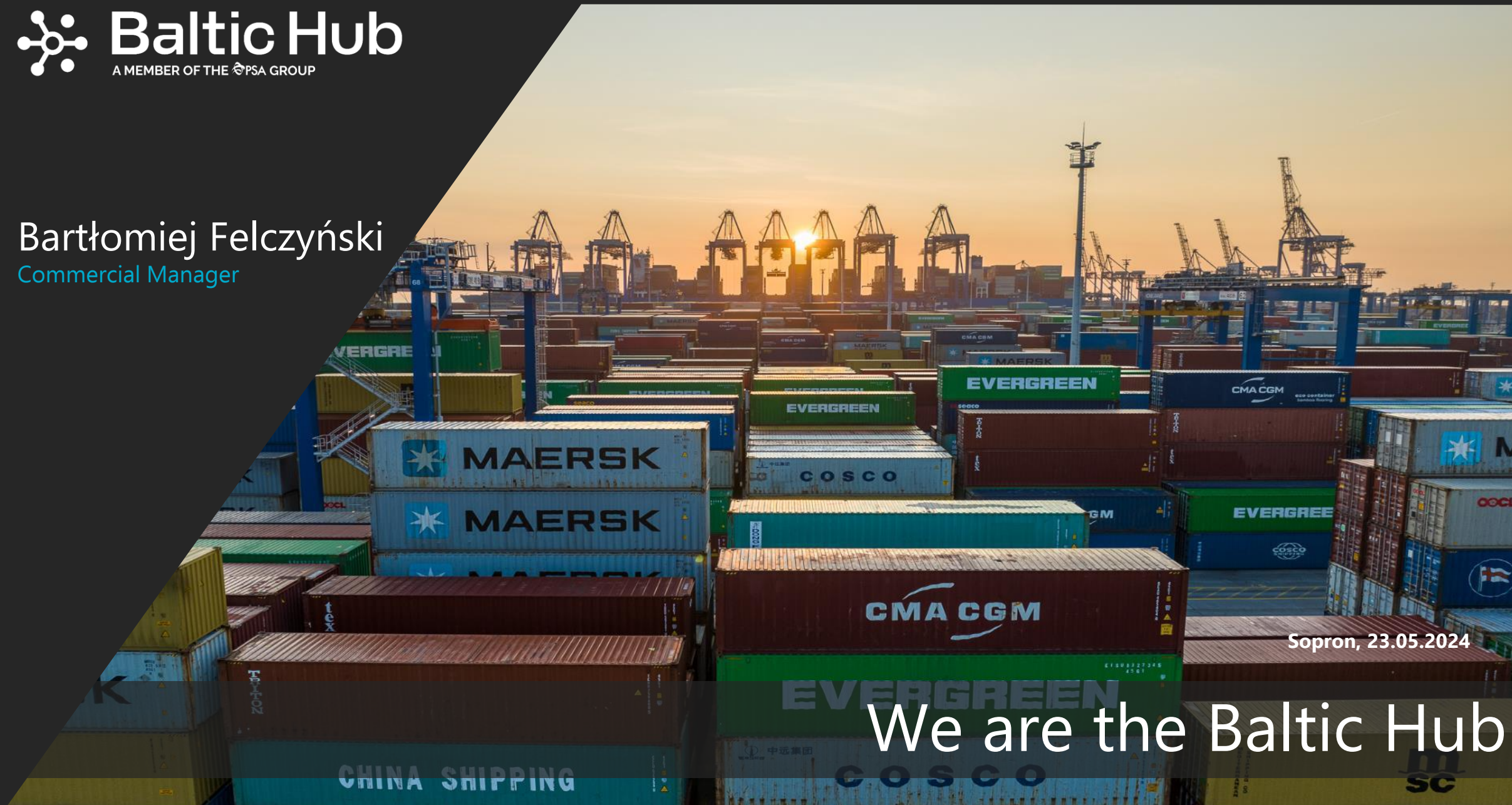


Bartłomiej Felczyński
Commercial Manager

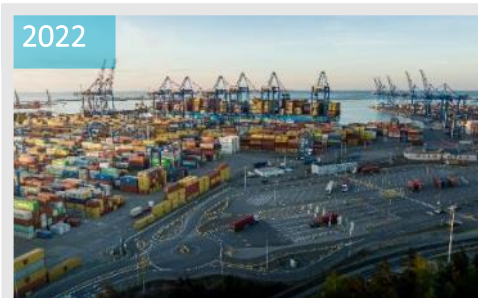
Sopron, 23.05.2024

We are the Baltic Hub



Baltic Hub: History

From the beach to T3



Baltic Hub: Who we are?

Management Board and Shareholders



SHAREHOLDERS STRUCTURE:

40%

**PSA
International
(PSA)**

PSA International (PSA) is a leading global port operator and trusted supply chain partner to cargo stakeholders. PSA's ports and cargo solutions portfolio comprises over 60 deepsea, rail and inland terminals, across more than 170 locations in 44 countries – including two flagship port operations in Singapore and Belgium, as well as affiliated businesses in supply chain management, logistics, marine and digital services. Drawing on the deep expertise and experience from a diverse global team, PSA collaborates with its customers and partners to develop world-class port ecosystems, deliver innovative cargo solutions and co-create an Internet of Logistics to accelerate the shift towards sustainable trade.

30%

**Polish
Development
Fund**

The Polish Development Fund (PFR) is a financial group which offers instruments supporting the development of companies, local governments and individuals, and invests in sustainable social development and national economic growth. The mission of PFR as a Polish promotional financial institution is to implement programs enhancing the long-term investment and economic potential and supporting equal opportunities and environmental protection.

30%

**IFM Global
Infrastructure
Fund**

IFM Investors is a global institutional funds manager with US\$82 billion under its management as of 31 December 2018. Established more than 20 years ago and owned by 27 Australian pension funds, IFM Investors' interests are deeply aligned with those of its investors. Investment teams in Australia, Europe, North America and Asia manage institutional strategies across debt investments, infrastructure, listed equities and private equity. IFM Investors has offices in nine cities: Melbourne, Sydney, London, New York, Berlin, Tokyo, Hong Kong, Seoul and Zurich.

MANAGEMENT BOARD STRUCTURE:

Charles Baker CEO

Adam Żołnowski CFO

Ross Clarke COO

Baltic Hub: Annual Capacity 2,9mln TEU

2,05mln TEU handled in 2023



1.5MLN TEU
of semi-automated yard
(under construction)

T3

1 200 +
employees

RAILWAY TERMINAL
6 000 trains per annum
3 RMGs (+1 ordered)
7 tracks, total length 5,25 km

T1

600
vessel calls per annum

8 200 SQM
Warehouse
(CFS)

14
quay cranes

AUTOMATED GATE
600 000 trucks per annum
Paperless VBS

T2

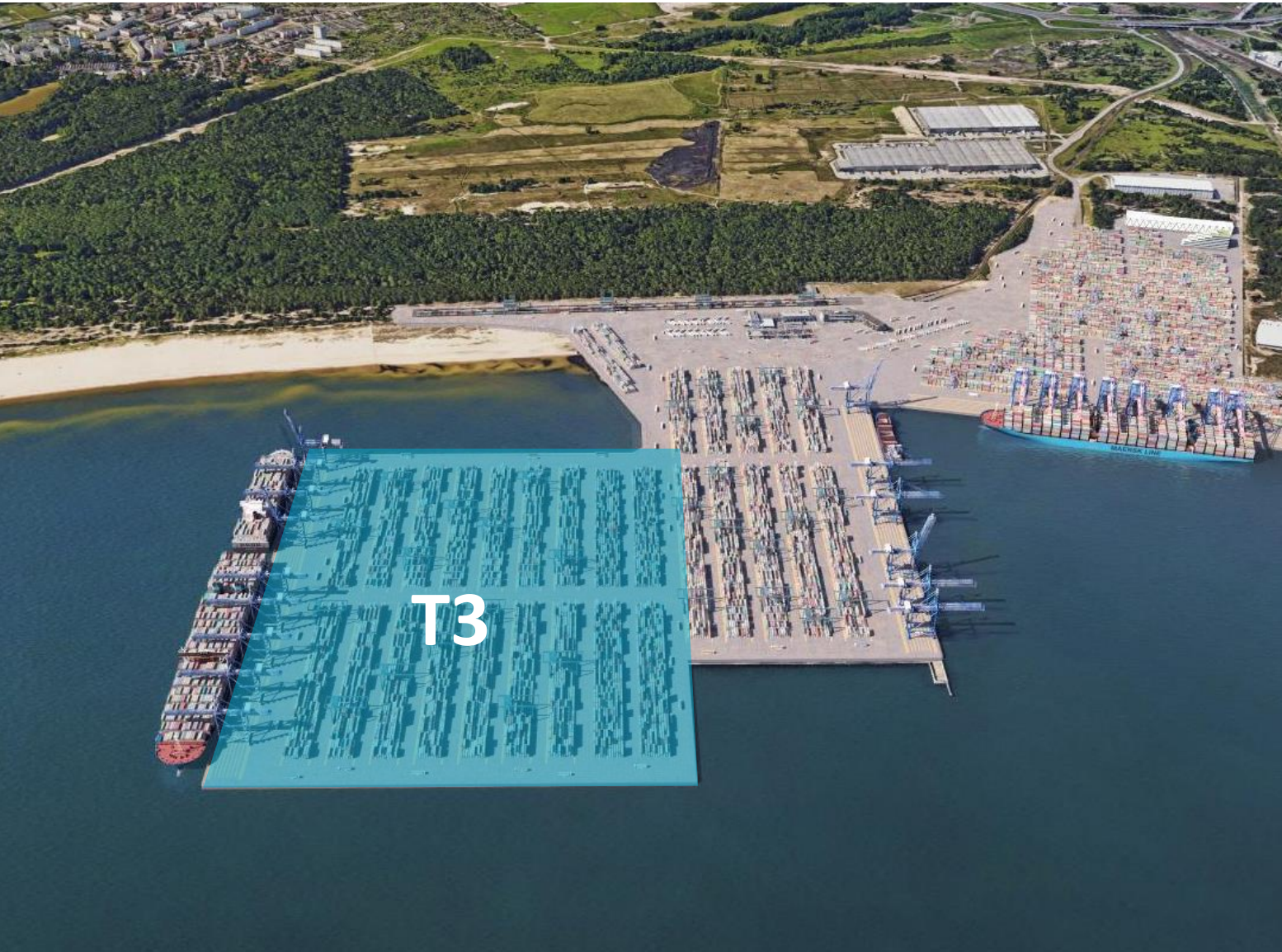
**40 (+10 new currently
handled into operations)**
RTG's and eRTG's

6,5 HA
expansion area

1 072
reefer connections

Current Developments: T3 Project

New era in European container shipping



INVESTMENT:

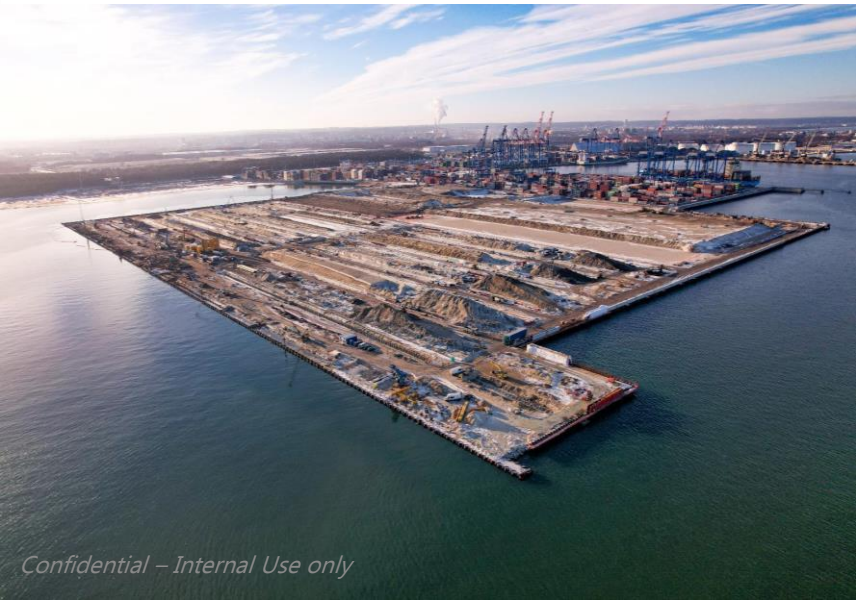
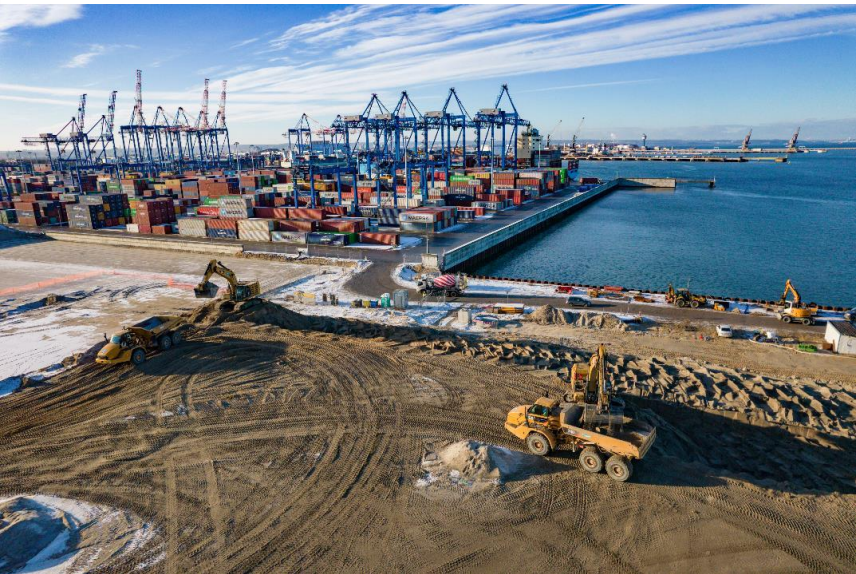
- **OCT 2022** start of the construction
- **450 million** euro investment

T3 SPECIFICATION:

- **36.5 hectares** additional operating space
- **717m** long quay
- **17m** deep
- **7 STS** cranes with 25+ rows outreach
- **1.5m TEU** capacity of semi-automated yard (in the first phase)
- **0.2m TEU** capacity of semi-automated yard (in the T3b phase)

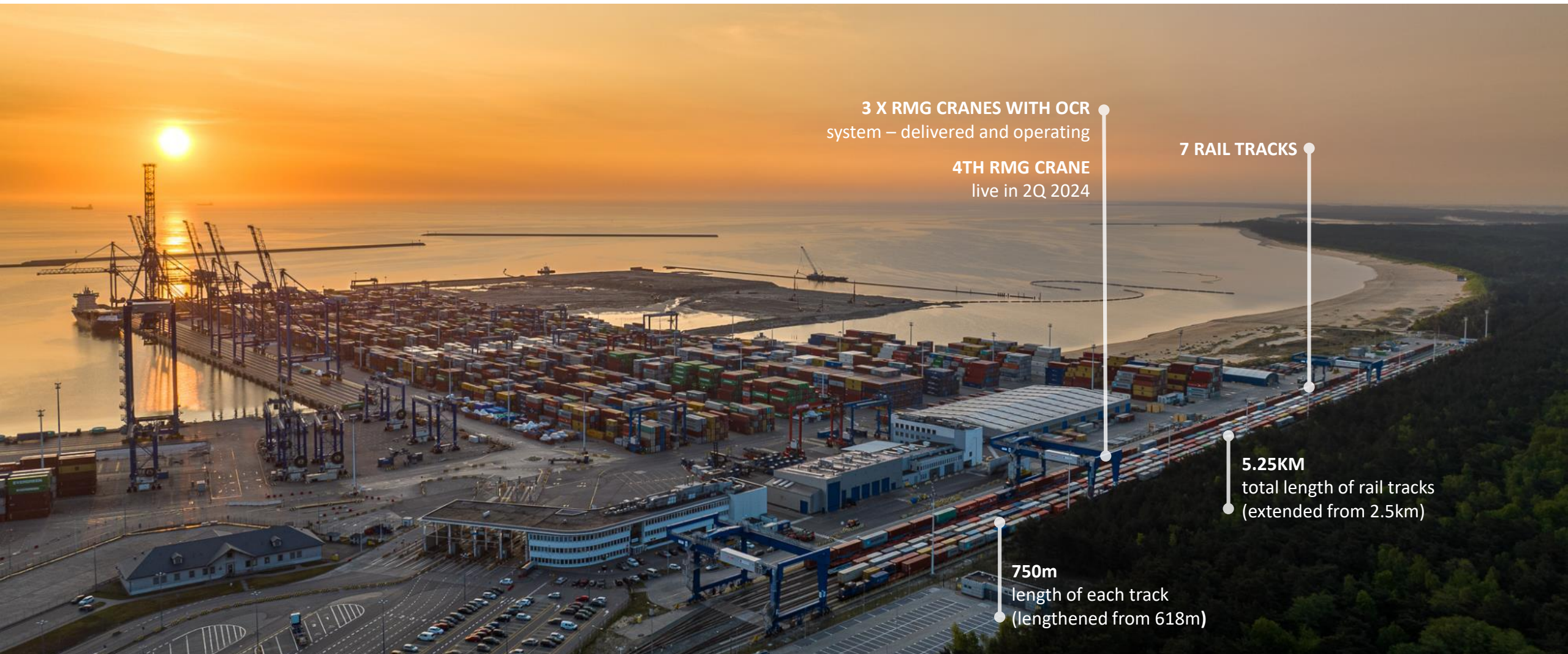
T3 Construction Site

April 2024



Baltic Hub: Rail is the Future

Rail as a key to hinterland development



3 X RMG CRANES WITH OCR
system – delivered and operating

4TH RMG CRANE
live in 2Q 2024

7 RAIL TRACKS

5.25KM
total length of rail tracks
(extended from 2.5km)

750m
length of each track
(lengthened from 618m)

Railway siding enabling more goods by rail, lowering the carbon footprint and reducing road congestion | +25% more rail YoY



Baltic Hub: Regional Hub

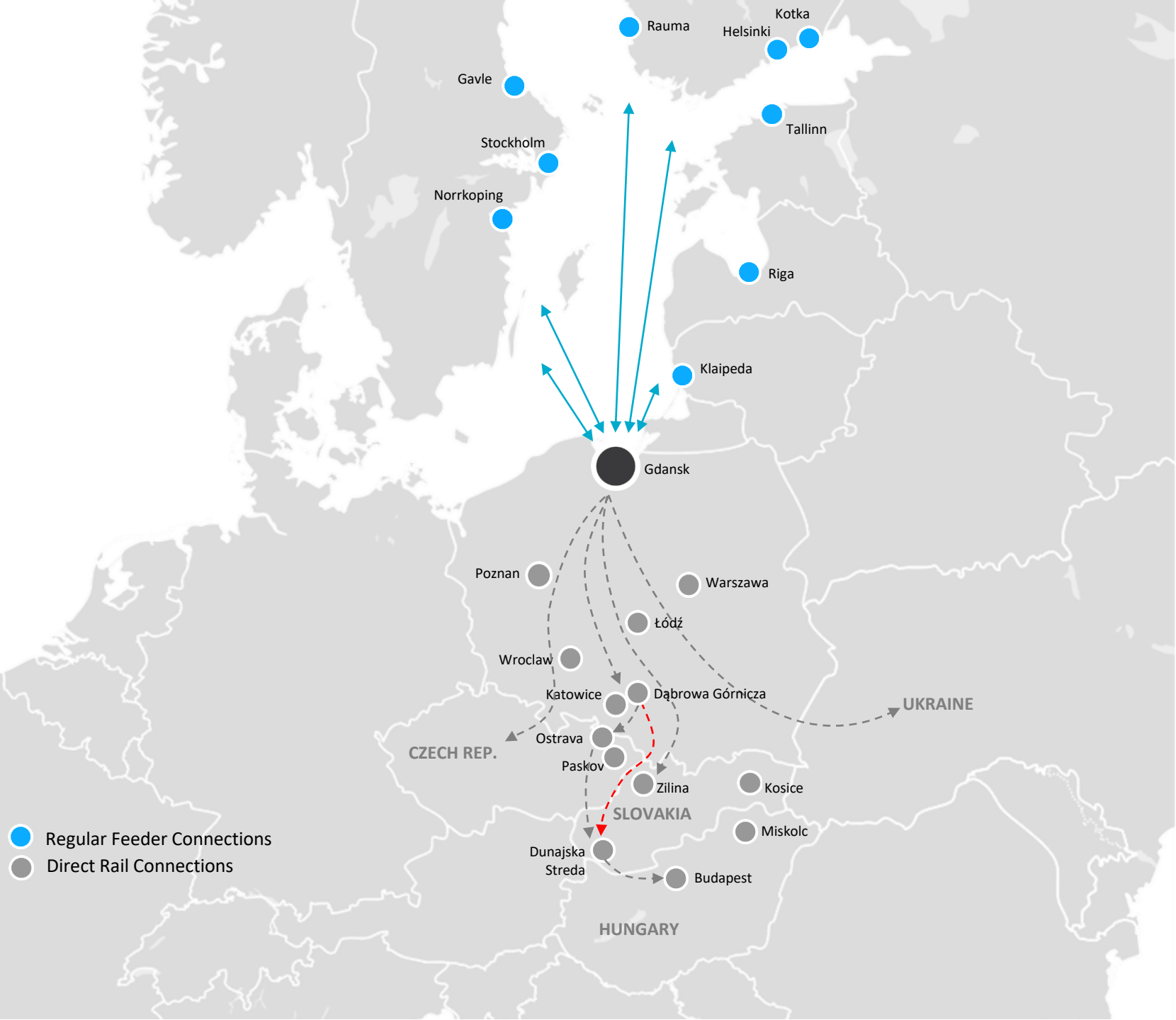
Locational advantage

- **Hub Port** with unique location
(4 Far East regular deepsea calls)
- **Regular Feeder and Short Sea Connections**
with most of the Baltic ports
- **500+ block trains** served per month
- **Direct services to Czech Republic** 6/week
 - PASKOV – RCO
 - OSTRAVA – METRANS
 - OSTRAVA – MEDLOG
- **Connection to Ukraine**
(via Zamosc, Slawkow, Medyka, Mostyska, Dobra, Malaszewicze)
- **Connections to Hungary** 3/week via Slovakia
- Rail / road ratio:

30% 

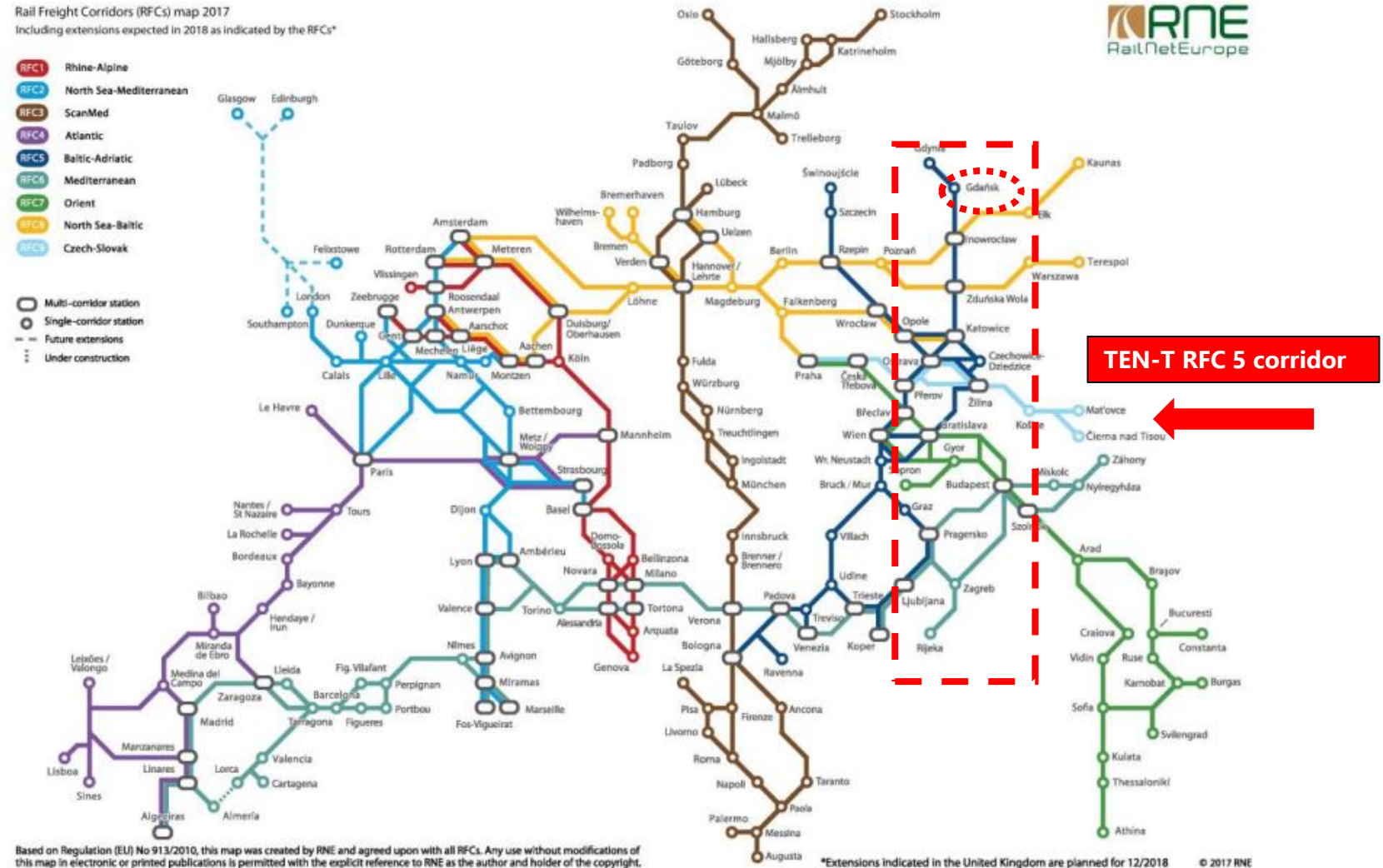
70% 

-  Regular Feeder Connections
-  Direct Rail Connections



Baltic Hub on the map of TEN-T network

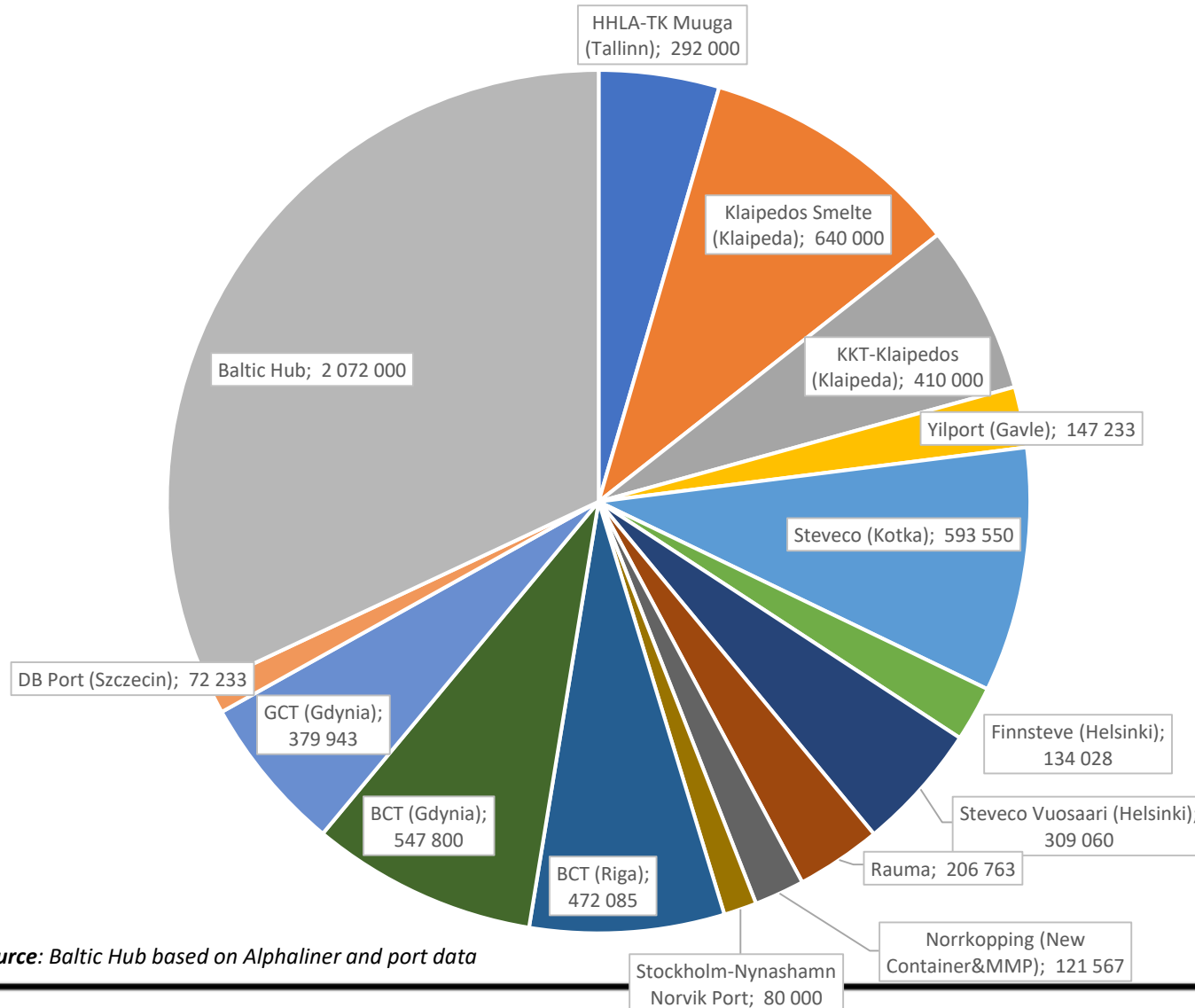
Baltic Hub is a part of EU Trans-European Transport Network (TEN-T), as a main 'gateway' for Baltic-Adriatic Corridor (RFC 5), which connects Baltic Hub with Koper, Trieste and Venice over the Adriatic Sea.



Baltic Sea Market – Ports Overview (2022 in TEU)

Excluding Russian Ports

TERMINALS - FY estimate (TEU)



Source: Baltic Hub based on Alphaliner and port data

* Including T/S moves

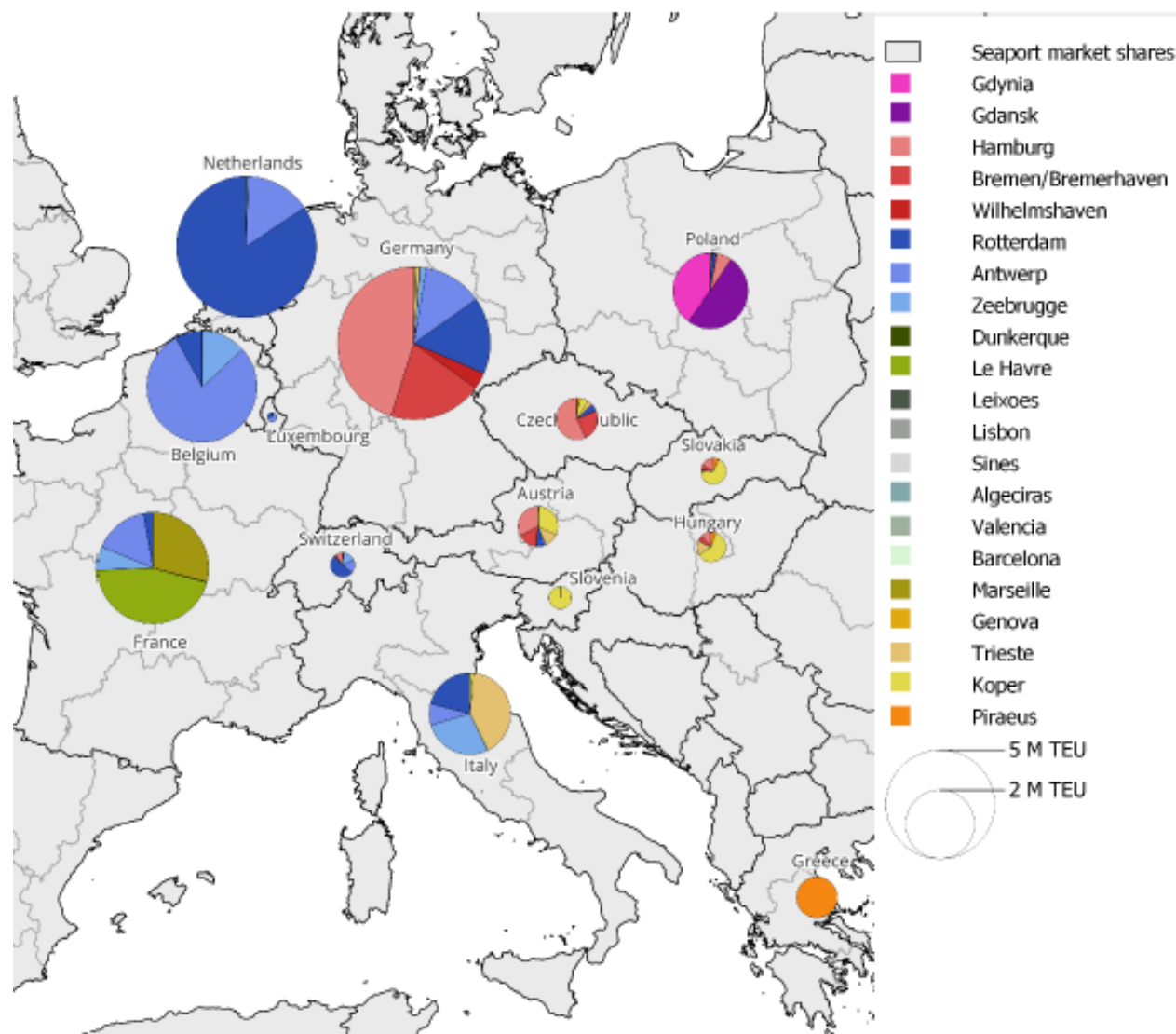
- Total market size (excl. Russia) of 6.5m TEU*
- Of which 3.0m TEU is Poland
- Including Russian ports would add 1.1m TEU for a total of 7.6m TEU
- Direct Mainliner calls in 3 Baltic Sea Terminals:
 - Baltic Hub, Gdansk (Far East x 2)
 - Klaipeda Smelte (MSC IPAK & ScanBalt Services – c. 500k TEU mainly Trans-shipment)
 - BCT Gdynia (MSC IPAK & ScanBalt Services – c. 300k TEU)
 - Total volume moving on Direct Mainliner vessels ~2.9m TEU (44.5% of total)

EUROPEAN CONTAINER FLOWS (TEU)

Table 6 Total hinterland traffic by port ranges and hinterland origins/destinations 2020 (1,000 TEU)

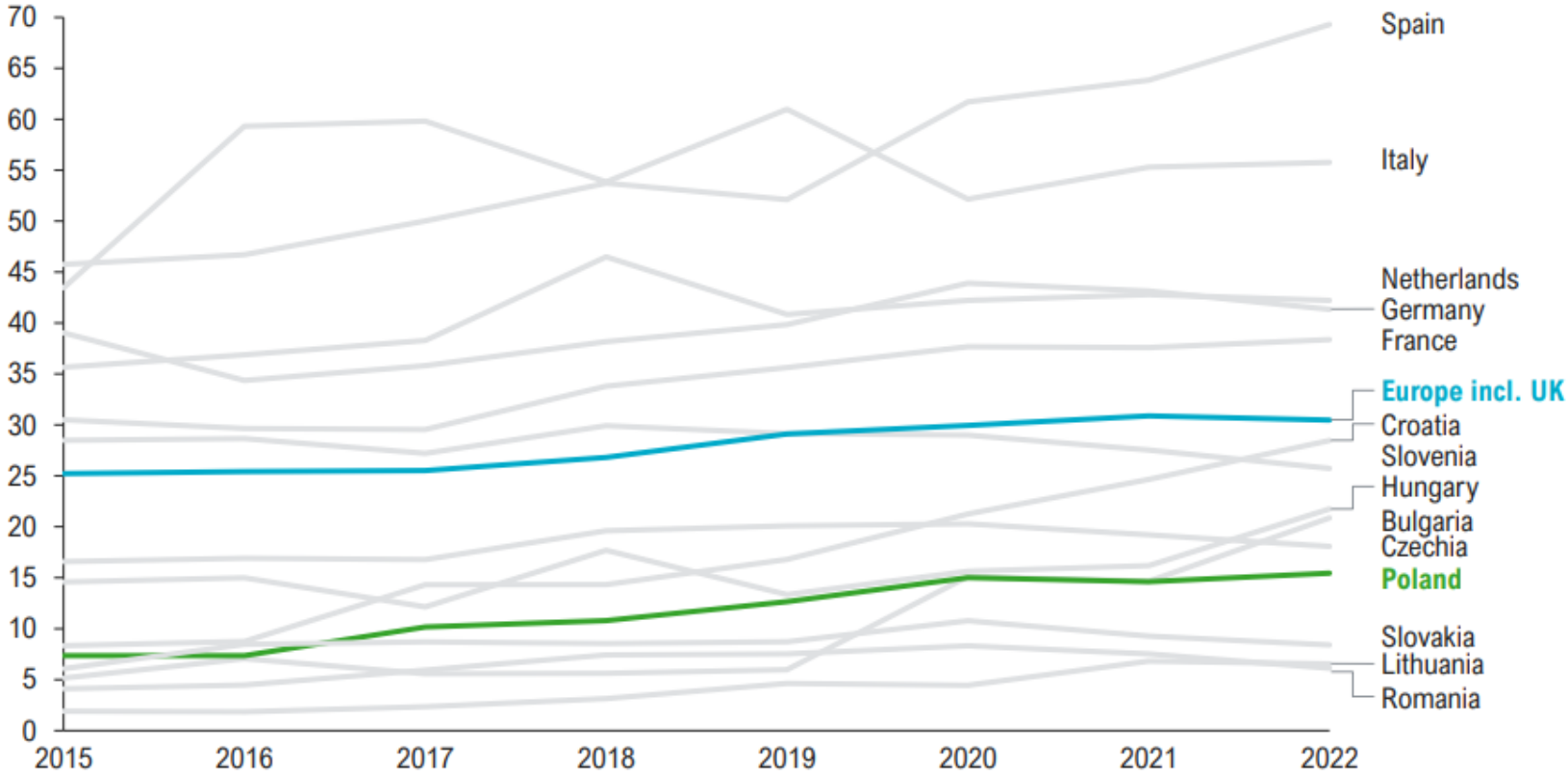
Hinterland Regions	Baltic Sea Poland	North Range Germany	North Range France	North Range Belg./Netherl.	Iberia Spain/Port.	Mediterran. FR/IT/SI/GR	Total
France	0	2	2,544	1,242	12	1,408	5,208
North/Paris area	0	1	1,090	732	0	65	1,888
East	0	1	279	481	8	713	1,482
West	0	0	952	10	0	7	969
South	0	0	222	19	4	623	868
Belgium	0	4	5	5,198	0	1	5,207
Netherlands	0	7	1	8,373	0	0	8,382
Denmark	0	69	0	0	0	0	69
Germany	0	6,723	7	2,962	0	121	9,813
North Rhine-W.	0	644	0	1,538	0	13	2,195
Bavaria	0	1,066	0	93	0	46	1,204
Rhineland-Pal.	0	62	3	508	0	2	576
Bade-Wurttemb.	0	530	3	481	0	20	1,034
other Germany	0	4,421	0	342	0	40	4,804
Poland	2,200	169	0	44	0	16	2,429
Czech Republic	5	590	0	42	0	94	731
Hungary	0	68	0	1	0	311	381
Romania	0	8	0	21	0	11	40
Slovakia	2	65	0	0	0	217	284
Austria	0	332	0	52	0	294	678
Italy	0	0	0	351	0	2,450	2,801
Switzerland	0	27	0	200	0	22	249
Spain	0	0	0	0	5,658	1	5,659
Portugal	0	0	0	0	1,295	0	1,295
Other countries	19	2	0	42	0	971	1,034
Grand Total	2,225	8,067	2,558	18,529	6,965	5,917	44,260

Source: ISL European Container Traffic Model, 2023



Container Traffic Model, 2023

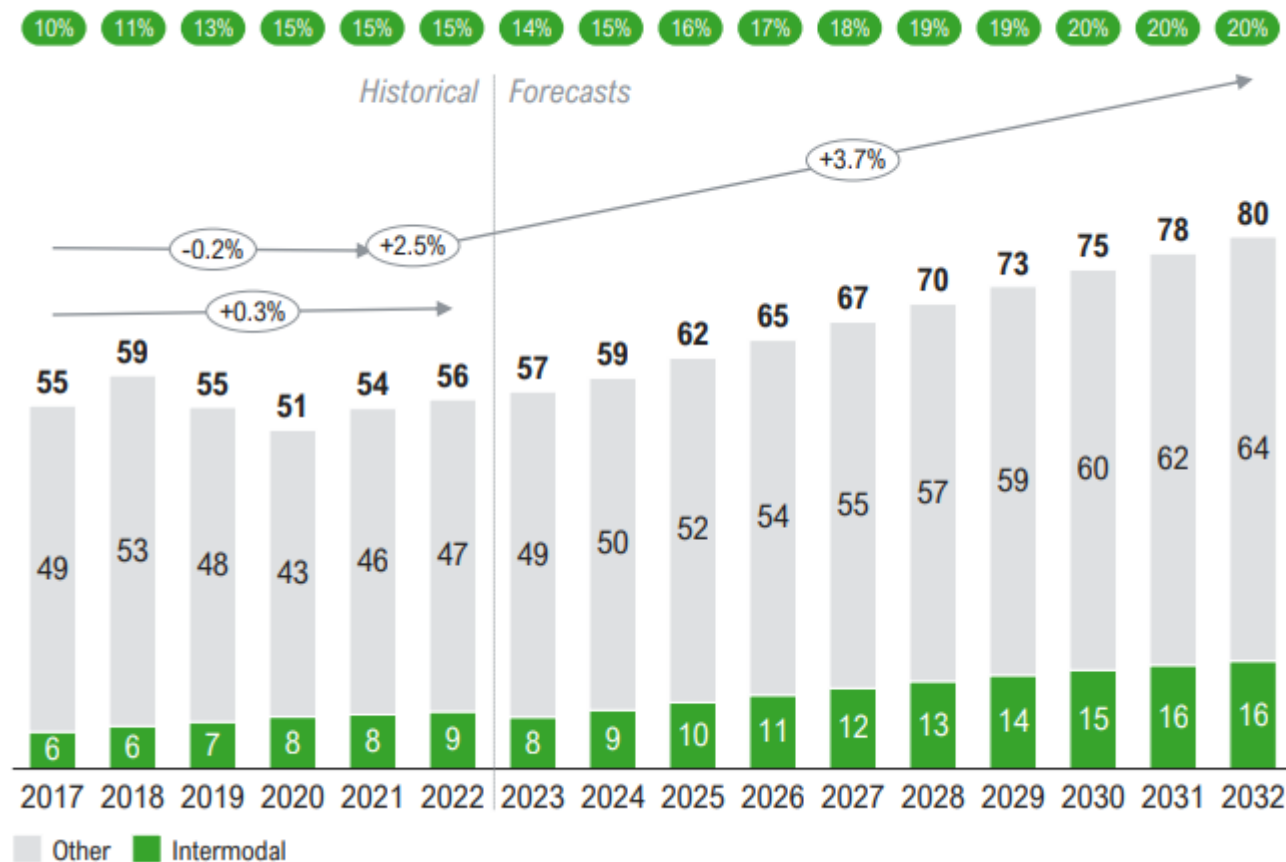
Intermodal share of rail freight by country [2015 – 2022; %]



- Compared to other comparable European nations, Poland has a significantly lower share of intermodal transport which is expected to grow driven by:
 - Ongoing growth in trade via the ports of Gdansk and Gdynia in the Baltic with rail transporting goods to-and-from Poland’s hinterland
 - Improving relative competitiveness of Polish rail due to infrastructure investment and subsidies

Polish rail freight volume by intermodal vs. other, 2017 – 2032 [bn tkm]

Intermodal share of rail freight [%]

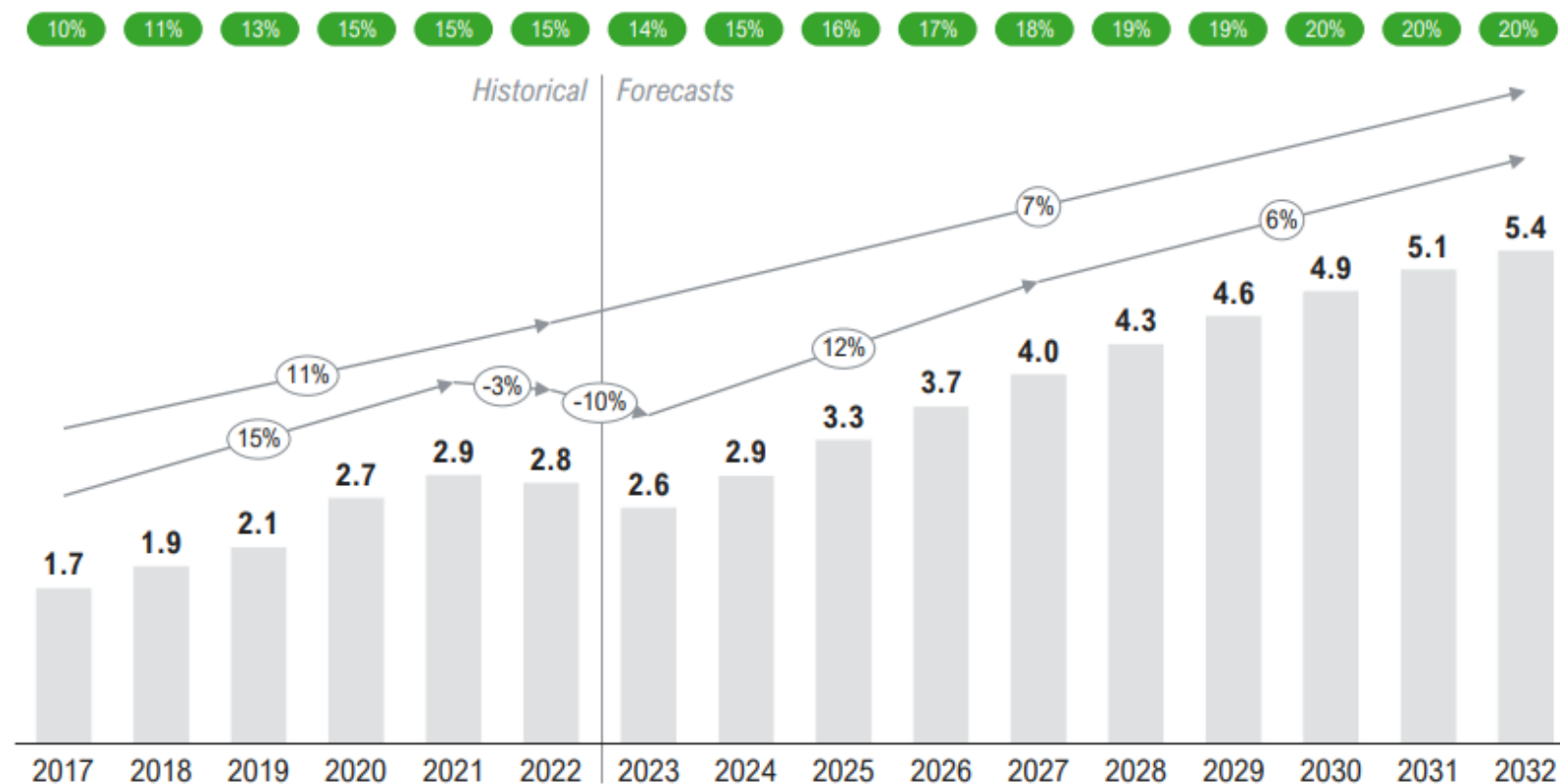


CAGR	
2017-'22	2022-'32
-0.9%	3.1%
9.1%	6.6%

- Intermodal transport has grown robustly since 2017 outgrowing broader rail freight volumes, this trend is expected to continue driven by a combination of factors related to shifts in competitiveness of rail:
 - Infrastructure development (e.g. National Railway Programme) leading to improvements in the relative competitiveness of rail versus road
 - Regulations seeking to limit emissions have targeted road which requires 5x more lower energy consumption in kWh per tkm than rail
 - Shifting to intermodal to enhance supply chain resilience via diversification of modes
- Looking ahead, intermodal is expected to continue growing share from 15% to 20% of total rail share by 2032 and sustaining c. 7% growth which is expected to be highest to 2027 before reducing

Polish intermodal rail freight dynamics, 2017 – 2032 [TEU m]

Intermodal share of rail freight [% rail freight tkm]:

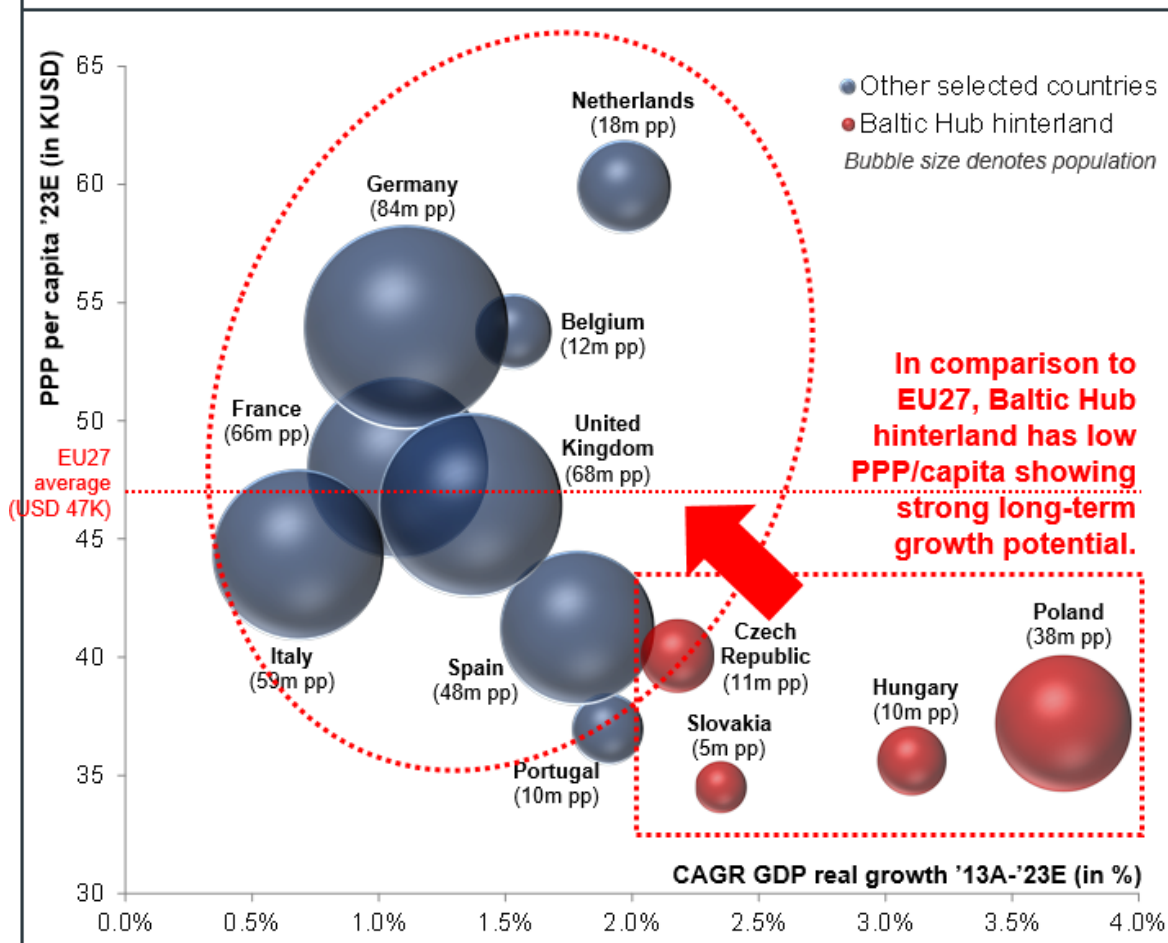


Source: Eurostat, Oxford Economics, UTK

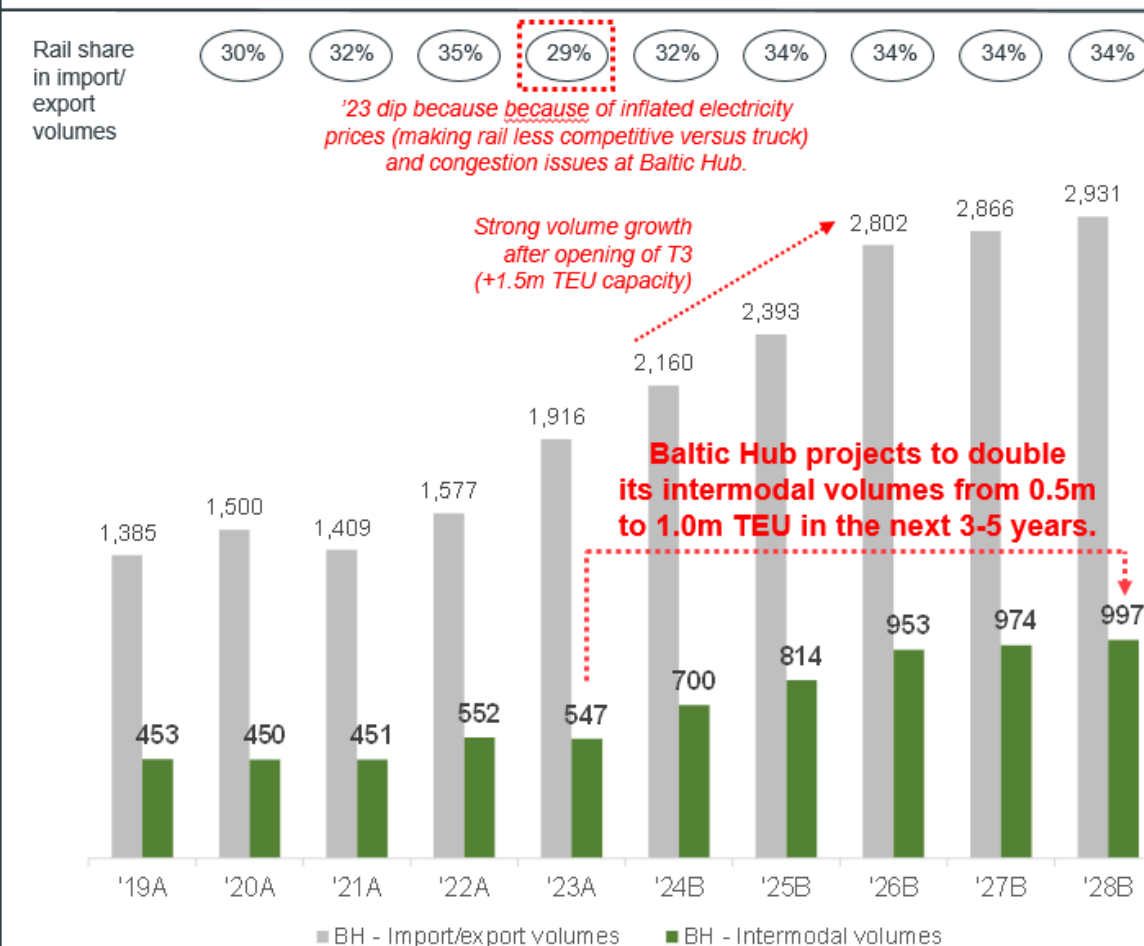
- Intermodal transport has grown robustly since 2017 outgrowing broader rail freight volumes, this trend is expected to continue driven by a combination of factors related to shifts in competitiveness of rail versus road including:
 - Infrastructure development (e.g. National Rail-way Programme) leading to improvements in the relative competitiveness of rail versus road
 - Regulations seeking to limit emissions have targeted road which requires 5x more lower energy consumption in kWh per tkm than rail
 - Shifting to intermodal to enhance supply chain resilience via diversification of modes
- After falling due to the Ukraine war and broader economic slowdown in 2022 and 2023, intermodal TEU volume is expected to resume its growth trajectory of c. 12% p.a. to 2027 before softening to 6% p.a. to the 2030s as intermodal's share of rail stabilises at c. 20%

EU GDP dynamic vs. PPP/Capita & Baltic Hub growth

EUROPE – CAGR GDP '13A-'23E (in %) vs. PPP/CAPITA '23E (in KUSD)



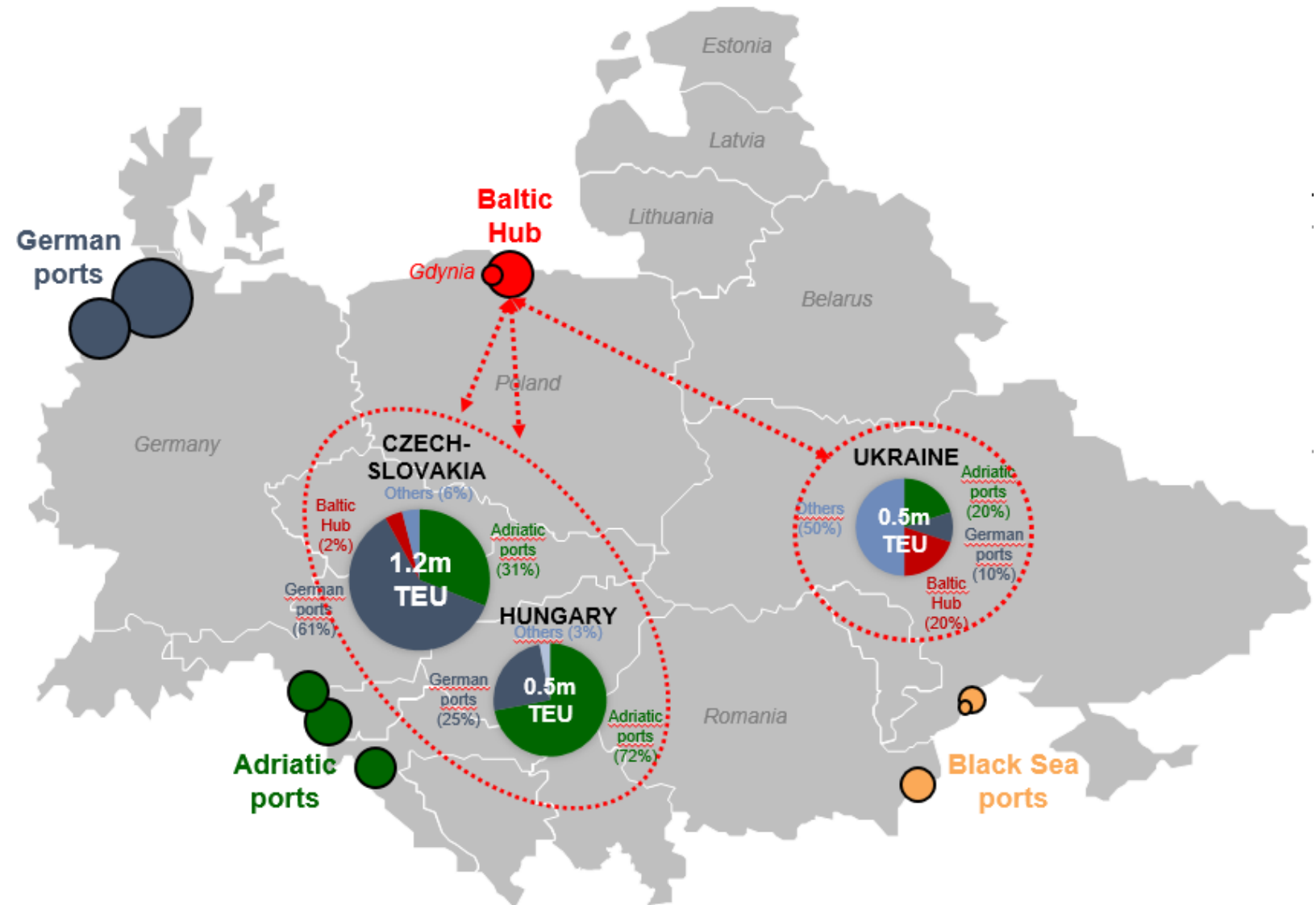
BALTIC HUB – Intermodal volumes (in KTEU) and growth (in %) '19A-'28B



Baltic Hub - CEE & Ukraine; ports market share

CEE & Ukraine

- Baltic Hub's market share in CEE is limited today (~2%);
- Due to operational challenges in German ports (e.g., Hamburg) and investment delays in railway infrastructure, we can expect that a portion of the volume to CEE will be redirected to BHCT
- Thanks to an efficient intermodal network (with e.g. hub in NE-Czech and onward connections to Czech, Slovakia & Hungary) Baltic Hub would be able to capture its fair market share of **additional 8%**



Thank you!

