



## Thessaloniki Port Authority S.A.

### Announcement for the presentation in the Analyst Day for 2023

Thessaloniki, 19.04.2024

The Management of "Thessaloniki Port Authority S.A." ("ThPA S.A." or the "Company"), presented on the Analyst Day, April 18, 2024, via teleconference from the Company's premises, the financial results for 2023, as approved by the Board of Directors of April 17<sup>th</sup> 2024 and following the relevant Corporate Announcement.

Specifically, consolidated revenue for 2023 was increased to € 85,9 mil., from € 85,3 mil. for 2022. A net increase in profitability was posted at all levels: Gross Profits increased by 1,9%, to € 37,6 mil., Operating Profits (EBITDA) increased by 3,4% to € 34,1 mil. and the Net Profits after taxes increased by 8,9%, to € 20,3 mil.

It is highlighted that the increase in the profitability at all levels, was posted, despite the decline in conventional cargo revenue by 21,5% in 2023, a sector for ThPA which demonstrates already signs of strong recovery within 2024, and the impairment in the subsidiary "ThPA Sofia EAD", ahead of the finalization of the development plan in Bulgaria.

On top of the financial performance analysis, the key pillars of the business strategy were also presented, with an emphasis on the long-term growth through upgrading of infrastructure, equipment and connectivity networks, under strict safety and security protocols, promoting modern sustainability practices.

It was highlighted that ThPA S.A. maintains a strong financial position and generates new positive cash flows, able to finance operating expenses (OpEx), distribution of satisfactory dividends and a significant part of the total investment needs (CapEx), combined with the future use of borrowing, when required. The Company remains Debt free.

Regarding the capital expenditures plan, ThPA S.A. has implemented significant investments over € 71 mil., from March 2018 until December 2023. Among those, two new state-of-the-art STS gantry cranes, a mobile harbor crane and numerous equipment were acquired, while it proceeded to upgrades of platforms, buildings and energy supply substations, complex projects which are expected to significantly improve functionality and servicing at the Terminal Stations. Within 2023, investments of € 9,2 mil. were executed, indicatively:

- New Cruise Terminal "Alexander the Great"
- Repair and upgrade of quay 10
- Installation of new fenders and refurbishment of bollards on quays 3 to 10
- Restoration of functional depths at quay 10

- Expansion of the installation of ISPS security system
- Upgrades of power supply substations
- Purchase of loading and unloading equipment

The Management of ThPA S.A. is focused on a series of new implementations, in addition to the above, with emphasis on further strengthening the leading role of the Port of Thessaloniki as a primary infrastructure for conventional cargo handling in the Eastern Mediterranean, as well as on the expansion of the Free Zone. Further on, the development of the "beyond the Port activities" is promoted, aiming at the integration of the Port of Thessaloniki into the wider supply chain of the region, providing intermodal transport solutions to and from the main Balkan Countries. The direct rail connection between the Port of Thessaloniki and Skopje (N. Macedonia) has been added to the existing, while destinations are expected to be enriched in the future.

The Management of ThPA, despite the volatile international environment (crisis in the Red Sea, war in Ukraine, inflationary conditions on global markets) remains positive for cargo and passengers' throughput and overall performance growth for 2024 as well, estimating all above parameters manageable, targeting to better utilization of the services provided, adjustments in pricing and the further development of the organization and operation of the Port. The highest container throughput recorded in the Port's history (520.048 TEU), was in 2023.