

Company AS TALLINNA SADAM
Type Company Release
Category Other corporate action
Disclosure time 08 Feb 2021 09:00:00 +0200

Currency

Title Icebreaker Botnica charter in summer 2021

Baffinland Iron Mines Corporation (hereinafter: "Baffinland") declared of using the contractual option to charter the multifunctional icebreaker Botnica in 2021 during the period from the end of June to the end of October. The exact number of chartering days depends on weather and other conditions.

In the beginning of summer 2018, the subsidiary company of AS Tallinna Sadam, OÜ TS Shipping, signed an agreement with Baffinland for chartering MPSV Botnica for the 2018 summer period and annual call options for the summer periods in 2019-2022. Baffinland is a Canadian mining company, engaged in the mining of iron ore on Baffin Island in Northern Canada. According to the agreement Botnica provides escort ice management services, oil spill and emergency response services.

In the last three years, Botnica assisted Panamax-type cargo vessels in Arctic waters of northern Canada for exporting iron ore from the Milne Inlet port to the ocean. According to an agreement with the Estonian Maritime Administration, Botnica provides icebreaking services in Estonian coastal waters from 20(th) December to 20(th) April. In 2020, the total number of Botnica charter days was 249 and the annual utilization rate of the ship was 68%, in 2019 the numbers were 261 days and 72% accordingly.

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region, which serves annually 10 million passengers and 20 million tons of cargo in average. In addition to passenger and freight services, Tallinna Sadam group also operates in shipping business via its subsidiaries - OÜ TS Laevad provides ferry services between the Estonian mainland and the largest islands, and OÜ TS Shipping charters its multifunctional vessel Botnica for icebreaking and construction services in Estonia and offshore projects abroad. Tallinna Sadam group is also a shareholder of an associate AS Green Marine, which provides waste management services. According to audited financial results, Tallinna Sadam group's sales in 2019 totaled EUR 130.5 million, adjusted EBITDA EUR 74.3 million and net profit EUR 44.4 million.



Additional information:

Marju Zirel

Head of Investor Relations

Tel. +372 5342 6591

E-post: m.zirel@ts.ee (mailto:m.zirel@ts.ee)

