

FINANTSINSPEKTSIOON

Company AS TALLINNA SADAM

Type Company Release

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Title Increase of the amount of AS Tallink Grupp claim against AS Tallinna Sadam in a court dispute

On 22 December 2021, Harju County Court started the proceedings on an additional claim filed by AS Tallink Grupp (hereinafter: "Tallink") on 02.08.2021 against AS Tallinna Sadam (hereinafter: "Tallinna Sadam") in the amount of EUR 5.5 million (plus accrued interest) for partial reimbursement of the port dues unduly received or, alternatively, for compensation of damages paid in 2016; and the claims were joined to the civil case 2-21-3181. The total amount of the claim in the litigation after aggregation is EUR 20.9 million (plus accrued interest). The initial claim of Tallink concerned the port dues paid by Tallink in Tallinn Old City Harbour in 2017, 2018 and 2019, the court ruling extended the claim to the port dues paid in 2016 as well.

In the opinion of Tallinna Sadam, the claim filed by Tallink for compensation of allegedly unfair port dues is unreasonable and Tallinna Sadam intends to stand up for the sustainability of the company and the interests of its shareholders. More detailed information about the dispute can be found in the stock exchange announcements of Tallinna Sadam published on 15.04.2021 (<https://view.news.eu.nasdaq.com/view?id=beecd4c37bfe9c817308365629a13e93e&lang=en>) and 01.03.2021 (<https://view.news.eu.nasdaq.com/view?id=b113fdc182500dd7410f83bd72ae34500&lang=en>).

The claim does not have a direct impact on the financial results of Tallinna Sadam, as the management board of Tallinna Sadam considers the claim unjustified and no reserve has been formed to cover the claim.

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. The group's sales in 2020 totalled EUR 107.4 million, adjusted EBITDA EUR 58.4 million and profit EUR 28.5 million.

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