

Company AS TALLINNA SADAM
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Category Annual financial report
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Attachments:

- 25490093MDYISEP1Y539-2021-12-31-en.zip (<http://oam.fi.ee/en/download?id=6233>)
- Tallinna Sadam Annual Report 2021 pdf copy.pdf (<http://oam.fi.ee/en/download?id=6234>)
- Tallinna Sadama majandusaasta aruanne 2021 pdf koopia.pdf (<http://oam.fi.ee/en/download?id=6235>)

Currency

Title Tallinna Sadam audited Annual Report 2021 and dividend proposal

The supervisory board of AS Tallinna Sadam (hereinafter: "Tallinna Sadam") approved the audited annual report for 2021 presented by the management board. There are no differences in the audited financial results, compared to the 12-month unaudited financial results disclosed on 28 February 2022.

In 2021, the annual revenue of Tallinna Sadam group was EUR 110.1 million (+3%), adjusted EBITDA amounted to EUR 54 million (-8%) and the profit was EUR 25.6 million (-10%). The volume of investments was EUR 14.7 million (-60%).

Based on the dividend policy approved by the general meeting of shareholders to pay a dividend at least 70% of the profits from 2021 and forward, the management board, with the approval of the supervisory board, will propose to the general meeting of shareholders to pay a dividend of EUR 0.097 per share in 2022, totaling EUR 25.511 million, which is 100% of profit.

According to the draft resolution of the shareholders submitted to the general meeting, the list of shareholders entitled to receive dividends will be established as at 05.05.2022 at the end of the business day of Nasdaq CSD settlement system. Consequently, the day of change of the rights related to the shares (ex-dividend date) is set to 04.05.2022. From that day the person acquiring the shares will not have the right to receive dividends for the financial year 2021. Dividends shall be disbursed to the shareholders on 12.05.2022.

According to Valdo Kalm, chairman of the management board of Tallinna Sadam, the company was able to increase revenue in all business areas despite the negative impact of the pandemic. "The versatile business model of Tallinna Sadam has withstood the crisis well - we are a profitable company and have been able to continue investing in both the Old City harbour and Muuga harbor. Our 2021



financial results and strong liquidity position allow us to exceed our dividend promise. The ongoing pandemic and security crisis will, of course, also affect the operations of Tallinna Sadam, but at the same time open up new opportunities through the restructuring of supply chains and the development of renewable energy infrastructure," Kalm noted.

The consolidated annual report of Tallinna Sadam Group for 2021 is attached to this announcement in different formats and is also available on the company's website at: <https://www.ts.ee/en/investor/annual-reports/>. The annual report has been submitted in a machine-readable manner (data file named 25490093MDYISEPLY539-2021-12-31-et.zip) in accordance with the requirements of the European Single Electronic Format Regulatory Technical Standard (ESEF RTS) and also in human-readable format as pdf copy.

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 2021 totalled EUR 110 million, adjusted EBITDA EUR 54 million and profit EUR 26 million.

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