

Company AS TALLINNA SADAM
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Title The Supervisory Board of Tallinna Sadam extended the contract of CEO Valdo Kalm

The supervisory board AS Tallinna Sadam (hereinafter: Port of Tallinn) decided to extend the contract of the chairman of the management board Valdo Kalm by three years. Valdo Kalm's next term of office begins on March 1, 2024 and lasts until February 28, 2027.

Riho Unt, chairman of the supervisory board of the Port of Tallinn, stated that the supervisory board conducted a comprehensive target search before deciding. "Valdo Kalm was chosen because he has a solid vision and action plan for the future development of the company in the current difficult economic environment and a geopolitical situation full of challenges. Valdo's main task is to restore the pre-crisis profitability of the Port of Tallinn by implementing the company's strategy for the years 2023-2027 and working towards the launch of new business areas, as well as the achievement of green and digitization goals."

Valdo Kalm thanks the supervisory board for the trust shown in him and confirms that he is still motivated to contribute to increasing the value of the Port of Tallinn. "We have done thorough preliminary work to restore passenger and cargo volumes and implement future growth projects. The construction of a new quay in the Paldiski South Harbour has begun to provide strategic infrastructure to increase Estonia's and Europe's energy needs in the construction and maintenance of offshore wind farms and to increase Estonia's defense capability. An analysis has been carried out to supplement the offshore fleet to service offshore wind farms, and the acquisition of new vessels is under consideration. In order to ensure sustainable passenger ship traffic and growth, the cooperation project FIN-EST Green Corridor has been initiated to develop an environmentally friendly customer journey for travel between Estonia and Finland. A breakthrough is ahead in the real estate development of the Old City Harbour, where detailed plans are expected to be established in the near future and real estate development projects will begin on 16 hectares. We have also reviewed the operational processes and prepared an efficiency plan for the coming years," Valdo Kalm pointed out the most important focuses in the activities of the Port of Tallinn in the coming years.



The management board of the Port of Tallinn has three members, and in addition to Valdo Kalm, it includes management board member CCO Margus Vihman and management board member CFO Andrus Ait.

Valdo Kalm has been the chairman of the management board of the Port of Tallinn since March 2016 and the chairman of the supervisory board in the subsidiaries OÜ TS Laevad and OÜ TS Shipping and in the associate company AS Green Marine. Previously, Kalm managed AS EMT (currently Telia Eesti), AS Eesti Telekom and was a member of the supervisory board of AS Baltika. Valdo Kalm has a master's degree in automation and telemechanics from Tallinn University of Technology. Valdo Kalm currently owns 2,828 shares of the Port of Tallinn.

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region. 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.

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