

Company AS TALLINNA SADAM
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Title The court accepted the bankruptcy filing by Tallinna Sadam against MPG AgroProduction OÜ

On 28.11.2023, the Harju County Court accepted the bankruptcy filing against MPG AgroProduction OÜ (hereinafter: "MPG") submitted by AS Tallinna Sadam (hereinafter: "Tallinn Sadam"). Tallinna Sadam filed for bankruptcy because MPG has not fulfilled contractual obligations for a long time. The total amount of the claims is 3.0 million euros and it mainly consists of the outstanding debt of the building title fee, of which 1.9 million euros has already been discounted in previous periods. In addition, Tallinn Sadam is requesting the building title to be registered in its own name.

On 28.06.2018, Tallinna Sadam and MPG signed a 99-year cooperation agreement and building title agreement for the development of an oilseeds processing and logistics complex at Muuga Harbour. In connection with the project, the necessary studies have been carried out and a preliminary project has been prepared.

The obligations of Tallinna Sadam regarding the launch of the project have been fulfilled: the development area has been cleared of the equipment of the former coal terminal and handed over to the developer. In the past, suitable quays have also been built in the area, and Tallinna Sadam had no need to make any additional investments.

According to Margus Vihman, CCO of Tallinna Sadam, the market situation has changed in five years and unfortunately it is not possible to implement the project. "However, we see a perspective in the further implementation of the port infrastructure released from the MPG project in new projects, as the long deep quays are capable of serving Panamax-type large ocean vessels and could also be used to handle local import-export," said Vihman.

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 offshore services in Estonia and projects abroad. Tallinna Sadam group is also a shareholder of an associate AS Green Marine, which provides waste management services.

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