

Global Ports Holding PLC (GPH)

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Global Ports Holding Plc

Commences operations at Nassau Cruise Port

Global Ports Holding Plc ("GPH" or "Group"), the world's largest independent cruise port operator, is pleased to announce that on the 9th October 2019 it started operating Prince George Wharf Cruise Port, Nassau.

GPH will now use its global expertise and operating model to manage the cruise port operations in Nassau. In addition, GPH and its partner Bahamian Investment Fund will invest up to \$250m in expanding the capacity of the port as well as taking a number of innovative steps to transform the cruise port and down town experience for both passengers and the local population.

The construction phase is expected to start in Q4 2019 and is anticipated to be completed within 24 months, once construction has been completed total revenues are expected to be in the range of \$35-40m per annum.

Global Ports Holding, Chairman and Co-Founder Mehmet Kutman said:

"I am very happy that Global Ports Holding has commenced cruise port operations in Nassau. This is a truly transformational moment for Global Ports Holding, with Nassau now the largest cruise port in our portfolio. The GPH team very much look forward to working with our partners, the cruise lines and the people of the Bahamas to transform both the cruise port and downtown Nassau for the benefit of all stakeholders."

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