

# Project Triton

Presentation for



November 27, 2012

# Introduction

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- **On August 13, RREEF Infrastructure (“RREEF”) submitted an Alternative Conceptual Proposal for a long-term concession of The Port of Virginia (“the Port”)**
  - Pursuant to the Alternative Conceptual Proposal, an infrastructure fund (“IIF”) advised by J.P. Morgan Asset Management – Global Real Assets – Infrastructure Investments Group (“JPMorgan IIG”) was invited to participate in the Consortium
- **The Consortium believes The Port of Virginia represents a compelling partnership opportunity for the Virginia Port Authority (“VPA”) because the Consortium can provide:**
  - Access to a leading global network of common user port operators, Noatum Ports (IIF) and Maher Terminals (DB/RREEF), focused on optimizing operations, performance and financial structure in close partnership with all stakeholders
  - Significant experience and proven track record of providing industrial solutions and value-added services
  - Distinct advantage from relationship with Noatum (excellence in port operations and logistics, including non-containerized cargo), Maher Terminals (North American operations, labor management and development experience), J.P. Morgan Asset Management – Global Real Assets (“JPMorgan GRA”) (industrial property skills), and JPMorgan IIG (future investment focus)
  - A seasoned management team with over 200 years of combined experience in ports and logistics

## Introduction (Cont'd)

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- **The Consortium has identified several top priorities for The Port of Virginia to add significant value including:**
  - Creating a long-term and strategic partnership with the VPA via an on the ground management team and an experienced Board
  - Growing the Port by increasing market share and maximizing volumes through providing an integrated cargo handling and transportation service that covers the entire logistics chain
  - Capitalizing on hinterland connectivity and expanding the Virginia economy by creating a leading transport corridor into the United States
  - Achieving operational and financial best practices with risk transfer while reducing the VPA's reliance on subsidies and promoting best labor practices
  - Positioning the VPA for future growth through modernization and expansion projects with future port capital improvements and the purchase of the APMT terminal
  
- **Together, IIF and RREEF have a strong interest in working with the Commonwealth and VPA to establish a partnership to operate the Port in order to assist the Commonwealth in its long-term goals of creating the leading container port in the Mid-Atlantic, promoting job growth and fueling economic development**

# Agenda

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- Consortium Overview — Value-add for The Port of Virginia
- Business Strategy and Process Considerations
- Appendix

# JPMorgan Infrastructure Investments Group — Overview

IIF, advised by JPMorgan IIG, is a long-term and experienced infrastructure owner who understands its responsibilities to all stakeholders



J.P. Morgan Asset Management is the marketing name for the asset management business of JPMorgan Chase & Co. Those businesses include, but are not limited to, J.P. Morgan Investment Management Inc., Security Capital Research & Management Incorporated, J.P. Morgan Alternative Asset Management, Inc. and J.P. Morgan Asset Management (Canada) Inc.

# JPMorgan Infrastructure Investments Group

JP Morgan IIG advises 9 investments comprised of approximately 50 assets in the U.S., U.K., Australia and Continental Europe

Southwest Generation, U.S.



Summit Utilities, U.S.



Noatum Ports, Spain

Cairns and Mackay Airports, Australia



Zephyr Wind, UK



SouthWest Water, U.S.



Coastal Winds, U.S.



Southern Water, UK



Electricity NorthWest, UK

# Noatum Ports – A value adding port operator / investor



## Our experience and model could add significant value to the development of The Port of Virginia

<p><b>A leading global independent container terminal operator</b></p>	<ul style="list-style-type: none"> <li>Noatum is the largest container terminal operator in Spain and the 2<sup>nd</sup> largest in Southern Europe             <ul style="list-style-type: none"> <li>Operates four common-user container terminals handling c. 4 million TEUs</li> <li>Full intermodal offering (dry ports, on-dock terminals, railroad...) and a dedicated intermodal transport manager</li> <li>State of art information technology with fully EDI integrated community cargo interfacing</li> </ul> </li> <li>Focus on maximizing operations, performance and financial structure in close partnership with all stakeholders</li> </ul>	<p><b>Location of Key Terminals</b></p>
<p><b>A multi-purpose terminal operator / stevedore</b></p>	<ul style="list-style-type: none"> <li>Noatum offers one-stop shop service for bulk general cargo (notably steel products) and project cargoes, optimizing the supply chain             <ul style="list-style-type: none"> <li>Network of 12 bulk, conventional cargo and multi-purpose terminals (c. 50Mt and over 400,000 vehicles handled)</li> <li>Operates largest vehicle handling terminal in the Mediterranean and the 3<sup>rd</sup> largest in Europe</li> <li>Built-in capability to leverage and sell across its extensive platform</li> </ul> </li> </ul>	
<p><b>A proven track record in port operations and logistics</b></p>	<ul style="list-style-type: none"> <li>Noatum has port installations adapted to the logistics needs of the industrial hinterlands they serve             <ul style="list-style-type: none"> <li>Marmedsa is one of the leading providers of maritime and logistic services in Europe with 29 lines represented and more than 4,500 clients in its forwarding division</li> <li>Noatum provides integrated cargo handling and transportation services that cover the entire logistics chain, leveraging knowledge of its customer business</li> </ul> </li> <li>Environmental stewardship and commitment to safety &amp; health (ISO 9001, ISO 14001...)</li> </ul>	
<p><b>Seasoned management team with access to a global network</b></p>	<ul style="list-style-type: none"> <li>Highly experienced Executive Management Team, with over 150 years of combined experience in ports and logistics             <ul style="list-style-type: none"> <li>Previously in leading positions at APMT, HPH, Maersk, P&amp;O Ports, Patrick Terminals and DHL/Danzas</li> <li>Supported by a talented board pool of former industry executives (e.g. Chris Gray, ex-MD Hutchison Ports UK)</li> </ul> </li> <li>All assets of IIF benefit from access to the resources and expertise of JPMorgan GRA globally (real estate, development &amp; engineering)             <ul style="list-style-type: none"> <li>Support of management team by knowledge or best practice transfer</li> </ul> </li> </ul>	

# Maher Terminals – A leading North American terminal operator

## Port Elizabeth, NJ



- 450 acres under a 30-year lease
- ~40% market share in the Port of NY/NJ
- 3.1m TEU capacity
- 10,120 feet of berthing space; 6 deep water berths
- 17 gantry cranes all post-Panamax including 11 super-post Panamax

## Prince Rupert, BC



- 64 acres; lease through 2034
- 420k TEU annually
- Short transit via CN Rail to Midwest
- 1,200 feet quay; 1 deep water berth (deepest harbor in NA that is ice-free and operational year-round)
- 3 gantry cranes, with one on order

### Experienced and efficient independent operator

- Established in 1946, Maher has in-depth experience with container and general cargo terminals
- Operator of the largest container terminal in the Port of New York and New Jersey and Fairview Container Terminal at Prince Rupert, British Columbia
- In 2011, Maher Terminals handled approx. 2.5m TEUs, representing 5.3% growth compared to 2010

### Significant development capabilities

- Invested over \$400 million to consolidate terminals at the Port of NY/NJ, significantly increasing capacity
- Converted Prince Rupert from a basic break / dry bulk port into a modern intermodal marine-rail transfer facility
- Final stages of designing a new deepwater berth at Prince Rupert to increase capacity from 750k to 1.25m TEUs
- Experience in working with the nation's largest railroads in developing and operating high volume intermodal rail solutions to promote cargo growth

### Strong operating expertise

- Unparalleled experience in operation of a straddle-based container terminal
- On-going experience in implementing Navis N4 in a straddle environment
- Longstanding relationships with local and regional shipping line decision-makers
- Strong expertise in intermodal/rail operations, including with both CSX and Norfolk Southern (as well as CN)

### Employ industry best practices

- Mutually respectful relationship with union workers, with nearly 70 years of history with the ILA
- Development and operational integration of innovative cargo data processing and marine terminal management systems including EDI, satellite, and digital imaging technologies
- Environmental stewardship and innovation with the switch to Ultra Low Sulphur fuel-efficient equipment

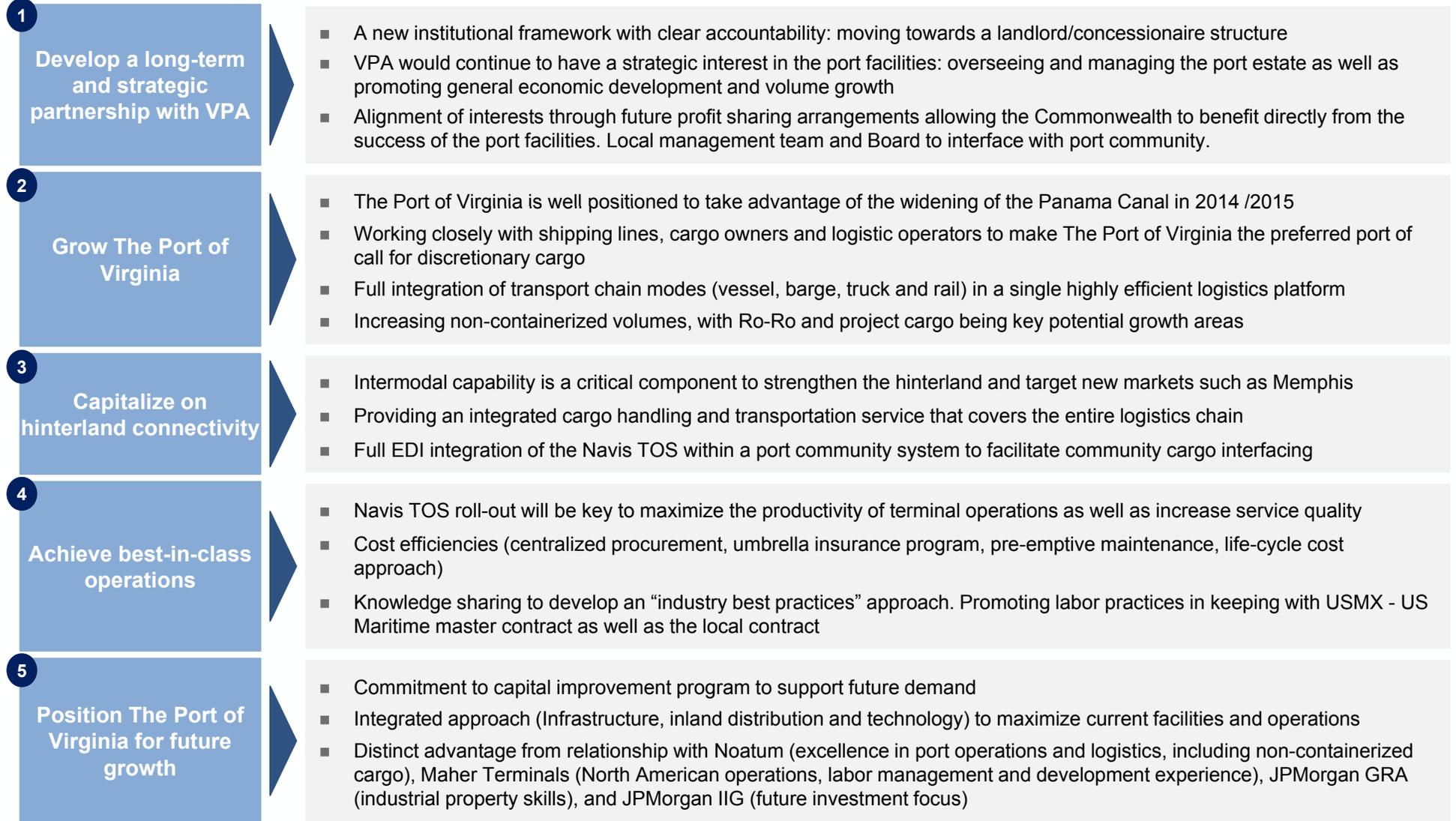
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- **Business Strategy and Process Considerations**
- Appendix

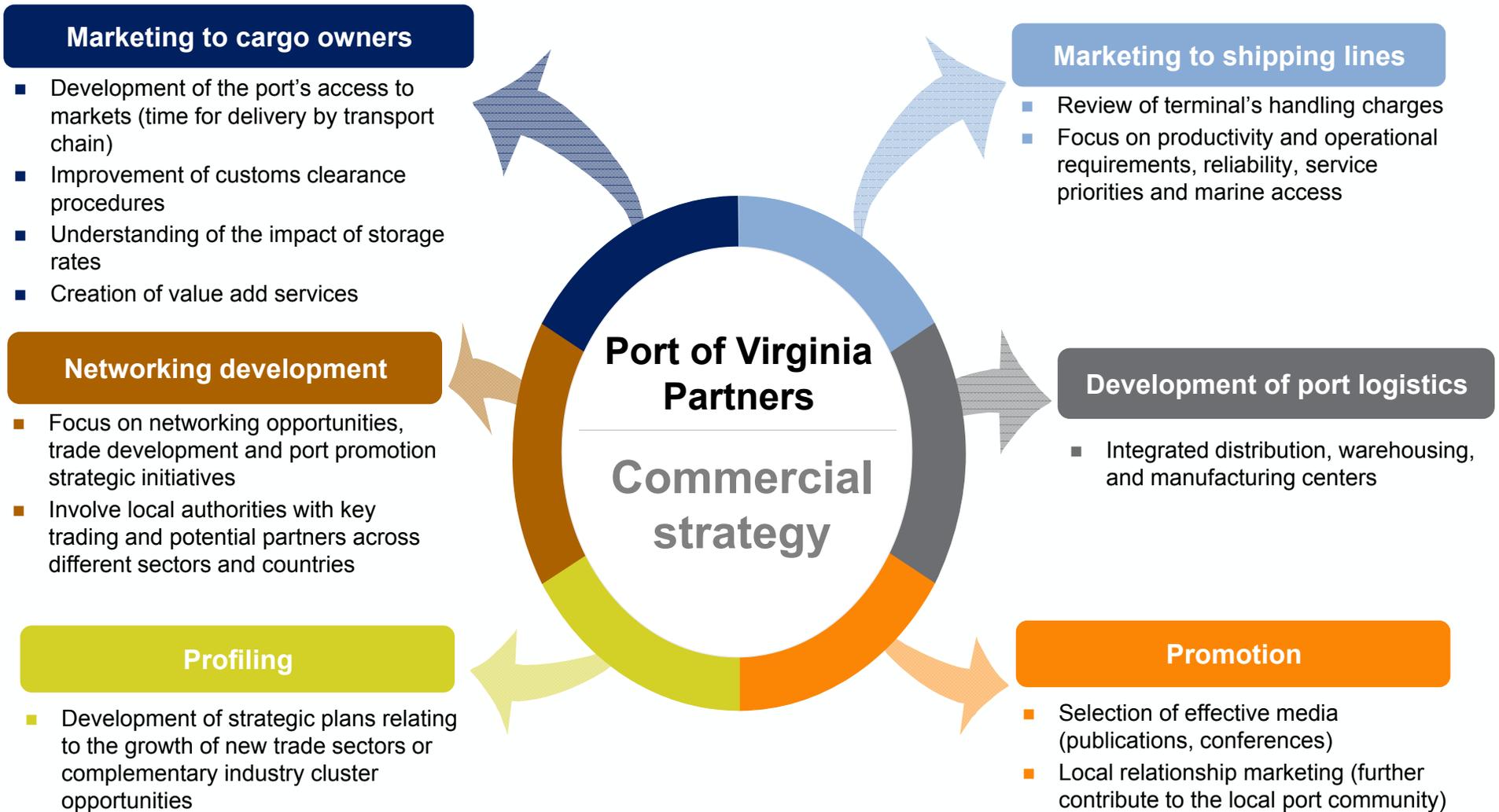
# The Port of Virginia — Top 5 Business Plan Goals

The Consortium can assist the Commonwealth and VPA in achieving its stated mission from the 2040 Master Plan to “...leverage opportunities from maritime commerce for the benefit of Virginia” in the following ways:



# The Port of Virginia Partners Approach — Commercial Strategy

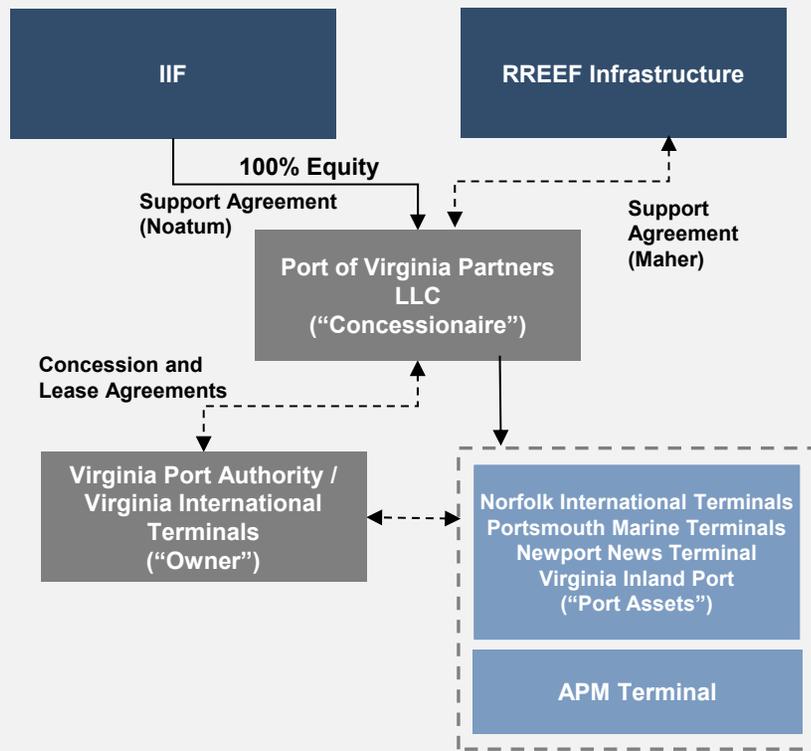
The Consortium will base its commercial strategy for The Port of Virginia on six key elements



# Proposal Options for APMT Terminal

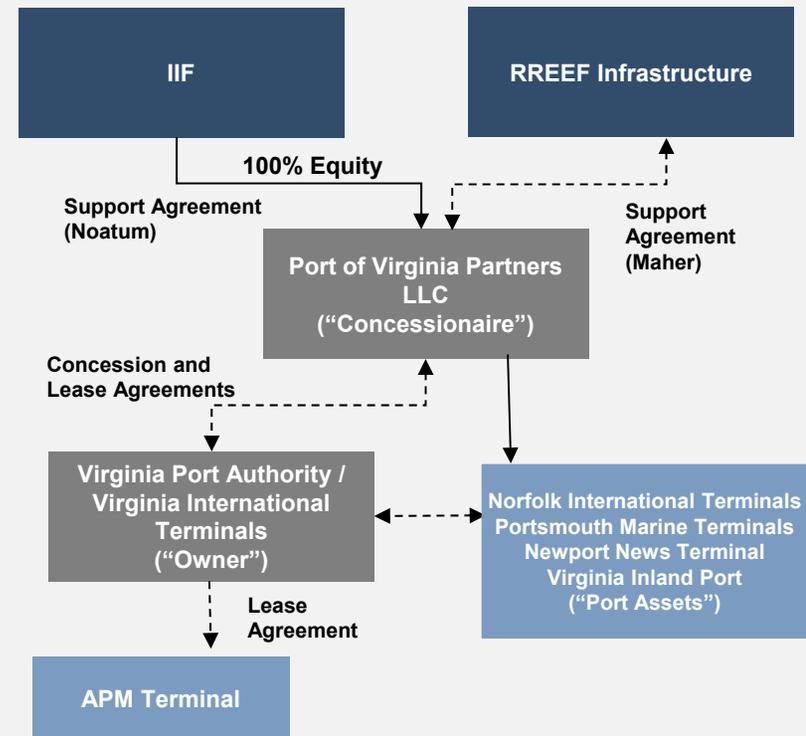
## Option 1

- Work with Commonwealth to purchase APMT
- Concession the entire operation for a term to be agreed
- Re-examine future capex needs and plans



## Option 2

- Leave current APM lease agreement intact and continue operations through VIT
- Work with VIT to create operational synergies (IT, operations)
- Marketing for the entire port handled by Concessionaire in partnership with others
- Concession the remaining terminals to Concessionaire with operations by Concessionaire
- Consider next phase of capex going to Craney Island instead of APMT II



# Financial Goals

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- **Financial aims are consistent with Consortium's Alternative Proposal, dated August 13, 2012, and it is our intention to:**
  - Invest high impact equity upfront for proposed APMT acquisition, Port transformation and related infrastructure improvements
  - Provide fixed payments satisfying and exceeding VPA's requirements as contemplated in developing the "Minimum Payment Curve"
  - Alleviate the financial burden on the Commonwealth Port Fund
  - Generate substantial earnings to be shared fairly with VPA, and
  - Fund future Port capital requirements and related improvements
  
- **Financial Plan capitalizes on all the value drivers of the VPA partnership, while avoiding P3 value destructive aspects**
  - Consortium's large scale and depth of experience will enable it to maximize operating efficiencies, expand market penetration, offer superior client services, and build the premier port on the eastern seaboard
  - Virginia is leading the Nation in new form partnerships with projects like Capital Beltway, Midtown Tunnel and most recently U.S. 460 award combining the entrepreneurship, innovation and bottom-line orientation of the private sector with the tax, credit and capital advantages of the \$4 trillion, U.S. municipal markets as well as building on VPA's highly regarded brand

The Consortium seeks to achieve the stated objectives. There can be no guarantee the objectives will be met.

## Financial Goals (Cont'd)

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- **Concession Value will be enhanced significantly by capitalizing on innovative finance approaches, and like the Best Practices to be employed in operations, development and sustainability, so will finance focus on the “Conservation of Value” and maximizing performance through optimal use of resources**
  - Defeasance of outstanding debt is costly with no meaningful risk shift, while recognizing VPA’s trapped intangible value for land, use rights and goodwill can be monetized at low cost to fund other critical needs; thereby, maximizing overall value
  - Partnering on the acquisition of APMT provides VPA with immediate ownership of the terminal and greater revenue sharing opportunities due to the Consortium’s effective Business and Finance Plan
  - With or without APMT, the Consortium’s approach to financing capital improvements will be similar to its aggressive marketing and development plan, where all capital source are considered for the long term good of VPA and the Region; so like the Port of Long Beach, the Consortium will pursue TIFIA loans and other attractive capital source for the development of future expansionary needs

The Consortium seeks to achieve the stated objectives. There can be no guarantee the objectives will be met.

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# Noatum – Management Team

An international team of seasoned executives with over 200 years of combined experience in ports and logistics

	 <b>Chris Gray</b> <i>Chairman, Noatum</i>	 <b>Doug Schultz</b> <i>CEO, Noatum</i>	 <b>Javier Barajas</b> <i>CFO, Noatum</i>	 <b>Kim Gadegaard</b> <i>CCO, Noatum</i>
<b>Role</b>	<ul style="list-style-type: none"> <li>More than 40 years in the global transportation and shipping industry</li> <li>Recently appointed to chair through the company's new growth phase</li> </ul>	<ul style="list-style-type: none"> <li>30 years experience in transport &amp; logistics, leading large teams and controlling substantial assets to deliver successful outcomes for shareholders, customers and stakeholders</li> </ul>	<ul style="list-style-type: none"> <li>More than 20 years of experience in the area of finance, having worked on many international projects</li> <li>Global CFO for leading commercial retail property business in US and Latin America</li> <li>SVP and CFO Americas with DHL/DANZAS global logistics</li> </ul>	<ul style="list-style-type: none"> <li>35 years experience in container shipping ranging from shipping line, terminals, inland container activities, agency, trucking and logistics</li> <li>President for Greater China Region APM Terminals (14 terminals)</li> <li>President for South America region A.P.Moller-Maersk covering container line, terminals, logistics companies, container service industries</li> <li>VP for Latin America Services for Maersk</li> </ul>
<b>Prior Roles</b>	<ul style="list-style-type: none"> <li>CEO Hutchison Ports UK with responsibility for the ports of Felixstowe, Harwich and Thamesport</li> <li>CEO Hutchison Ports Bahamas with responsibility for Freeport Container Port, Freeport Harbour Company and Grand Bahama Airport Company</li> <li>Managing Director, Contship UK headquartered in Virginia</li> <li>Harwich Haven Authority, Member</li> <li>Former Chairman of UK Major Ports Group</li> </ul>	<ul style="list-style-type: none"> <li>Head of Patrick Container Ports' Division, Australia's largest vertically integrated import/export container logistics provider</li> <li>Regional Manager of the Australian ports &amp; logistics division of P&amp;O Ports (bulk, steel, vehicles, containers &amp; RoRo terminals, &amp; general cargo handling)</li> </ul>	 <b>John Thomsen</b> <i>COO, Noatum</i> <ul style="list-style-type: none"> <li>Extensive successful experience in managing and growing APM Terminals Spanish flagship port operations</li> <li>General Manager of APMT's terminal in Algeciras, the largest container terminal in Spain</li> <li>COO of APMT West &amp; Central Asia region (5 container terminals, 4.5m TEU)</li> <li>Head of Europe Region terminal division for Maersk Line</li> </ul>	 <b>Antonio Campoy</b> <i>CEO, Marmedsa</i> <ul style="list-style-type: none"> <li>Joined Marmedsa in 1974 (over 35 years of port experience); and grew the business into the leading port services provider in Iberia</li> <li>CEO of Marmedsa since 2005 and director of a number of Marmedsa group companies</li> <li>Developed his professional career at the Marmedsa group holding numerous roles (commercial director, business development...) before becoming General Manager and Board Member</li> </ul>

The management team is supported by 12 dedicated Terminal Managers and c. 1,700 employees within the wider NOATUM Group

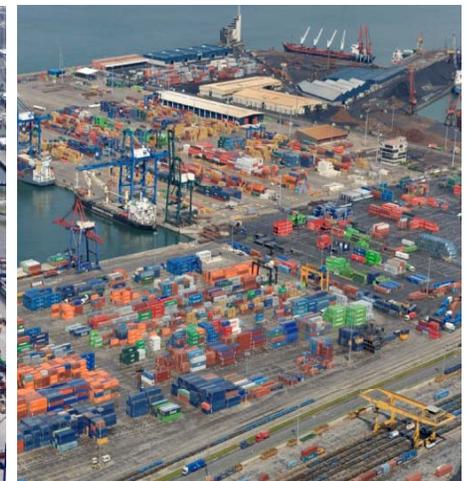
# Opening New Markets – The NCT Bilbao example

**Noatum succeeded in finding new ways for NCT Bilbao to increase volumes by opening new markets**

## Accessing New Markets for NCTB

- NCT Bilbao (NCTB) runs a 1.0 million TEU facility in the port of Bilbao, which is 98% dedicated to local cargo and with very limited growth opportunities from transshipment or relay traffic. As the regional market is already captured, the only possibility for non-organic growth is via hinterland expansion and opening new markets
- Working hand in hand with the key short sea shipping customers, and cooperating with the port authority and rail operators, NCTB is assisting in the growth of new markets resulting in growth in excess of 30% year on year in the short sea shipping business
- Noatum has also invested in cold-storage facilities and specialized handling machinery, extended rail terminal opening hours, and provided a dedicated gate and flexible operations, thus meeting the demands of short-sea versus deep-sea carriers
- The carriers and NCTB are collaborating in receiving ambient and chilled goods from road trucks at NCTB's specialized warehouses and are cross-docking the palletized cargoes from the truck to the containers, which are subsequently shipped to British and European ports
- This “green” transportation system is having great success in bringing volumes to the port, terminal and carriers and is the center of a 10-year cooperation agreement with one of the Top 5 shipping lines

## NCTB Snapshots



A creative commercial approach supported by an ability to deploy resources proved to be drivers of success

# Further Expansion and Promotion of Railway Connectivity

Noatum has a deep understanding of inland distribution, supply dynamics and rail transportation

## Noatum's intermodal connections and The Port of Virginia's hinterland

- Noatum operates Conterail, which is Madrid's primary privately operated intermodal terminal serving all the major Spanish rail corridors which connect the country's capital city
- The company also has the capacity to offer fully integrated and intermodal solutions thanks to:
  - On-dock rail access at its terminals in Valencia and Bilbao
  - A dedicated intermodal transport manager
  - Its network of companies and agencies that provide all kinds of freight forwarding and full logistic services by sea, air and land, nationally or internationally, and expertise in freight transportation by road and rail



We are highly experienced working with rail operators, creating new routes and promoting intermodal capabilities, and will aim to continue The Port of Virginia's successful development of rail transportation, further expanding its hinterland

# Strong Engineering & Development Capabilities

## Noatum has a proven track record in designing, planning and developing port facilities

### Noatum Terminal Santander

- Gateway multipurpose and bulk terminals fully developed by Noatum Group (greenfield project)
- Multipurpose terminal characteristics:
  - Operating surface: 3,500 m<sup>2</sup> / Warehousing capacity: 46,000 m<sup>2</sup>
  - 2.800 m of berths (draft 9-13 m.)
  - 2 mobile cranes (80 TN)/ 12 gantry cranes
  - 7 loaders / 2 forklifts
- Bulk terminal characteristics:
  - Operating surface: 65,000 m<sup>2</sup> / Warehousing volume: 460,000 m<sup>3</sup>
  - Berthline: 300 m (draft 13 m)
  - 1 conveyor + 2 automated hoppers
  - 2 stackers and 2 pickers

### Noatum Container Terminal Málaga

- Transshipment container and Ro-Ro terminal in Malaga fully developed (greenfield project)
- Terminal characteristics:
  - Total surface: 36.6 Ha
  - Capability: 13,680 TEUs and 4,000 vehicles
  - Berthline: 723 m (container vessels), 175 m (Ro-Ro vessels)
  - Draft: 16 m
  - 5 Super Post Panamax STS cranes (>12,000 TEUs vessels).
  - 12 RTG
  - 25 yard tract

### Muelle Costa

- Due to higher volumes than expected in Valencia, Noatum is considering the development of “Muelle Costa” to extend capacity and be able to accommodate ongoing increasing volumes
- The project aims to upgrade the current RoRo facility to a fully automated container terminal with the latest automation technology (Parallel ASC Layout - up to 18 blocks -, QC OCR, ALV, Auto gate and gate OCR)
- The automated area will be able to handle up to 1 million TEU
- The non-automated area will be enhanced through RTG electrification, pool double cycling ITV, QC OCR, and will increase its current capacity by an additional 1m TEUs
- The project is estimated to cost c. €300M

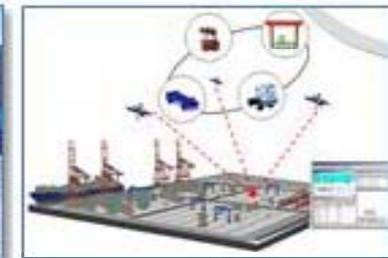
Santander



Malaga



Muelle Costa



# Combining Cost Efficiency and Environmental Awareness

## Noatum has successfully reduced costs through centralization and increased resource efficiency

### Energy Saving Initiative

- A group wide energy and fuel saving initiative was implemented in 2007, when the first prototype of a new fuel saving system for RTGs was delivered to Marvalsa by KONE
- The new system designed to reduce fuel consumption in stand-by periods was subsequently incorporated in all RTGs, leading to a c. 30% reduction in fuel costs
- Combined with other aspects of the initiative, c. € 1.6 million fuel cost savings were achieved at Marvalsa alone, along with other benefits such as reduced noise and fume emissions
- Another successful example of this initiative was the reduction of electricity costs of 7% at ATM in Bilbao, due to power adjustment factors, lighting centralization and grouping of reefers at a single location

### Rationalization Program

- A procurement initiative was started in 2010 in order to review procurement procedures across the group. Observations showed that terminals followed their own internal procedures, and most purchases were done on a local level
- Based on these findings, Noatum has since focused on streamlining purchasing procedures across the group and centralizing the procurement function at Headquarters level in order to achieve increased efficiency
- The centralized procurement policy and group level contract with one of the large Spanish utility company for purchasing electricity also led to significant savings achieved in 2010
- With the support of JPMorgan IIG, Noatum identified the opportunity to unify the main insurance covers under single policies and create a global insurance program, thus resulting in more competitive premiums

### Fuel Cost Savings at Noatum Container Terminals (2008A)

Terminal	Fuel cost savings (in €m)
Marvalsa	1.58
ATM	0.39
TDS	0.34
OPCSA	0.28
<b>Total</b>	<b>2.59</b>

### Key Savings Achieved (2010A)

Item	Cost savings year-on-year
Electricity cost reduction through centralization	>€5m (-21%)
Centralized procurement	>€5m (-9% of opex)
Total insurance cost reduction	(-16%)
of which property & business interruption liability	(-25%)
of which marine, cargo & public liability	(-22%)

# Achieving best-in-class productivity and efficiency

Noatum has increased productivity at its flagship terminal in Valencia by more than 40% since 2007

## Noatum is an experienced TOS user

- A key finding from Noatum's roll-out of CATOS has been that the first 2-3 years after the roll-out are critical to achieving sustainable improvements in productivity

### Year 1

- Transition year from the legacy system
- Productivity may be negatively affected in case of major changes in processes and systems
- Legacy system can cause difficulties regarding such changes

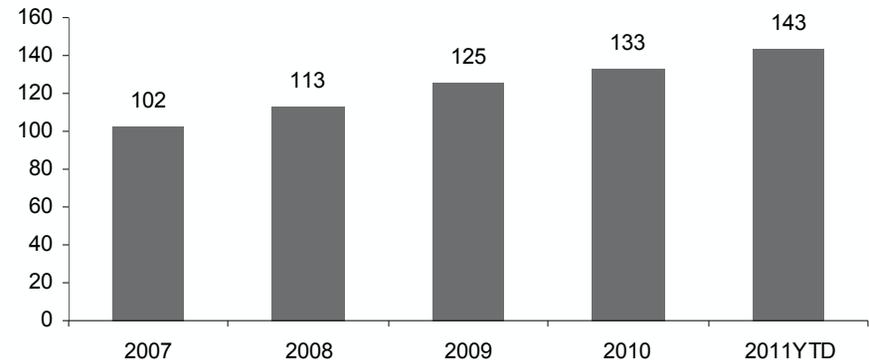
### Year 2

- Stabilization of the system and processes and familiarizing the users
- Workers start to feel confident with the new system and issues/bugs are increasingly under control
- Users control the operational processes
- First increases in productivity can be observed

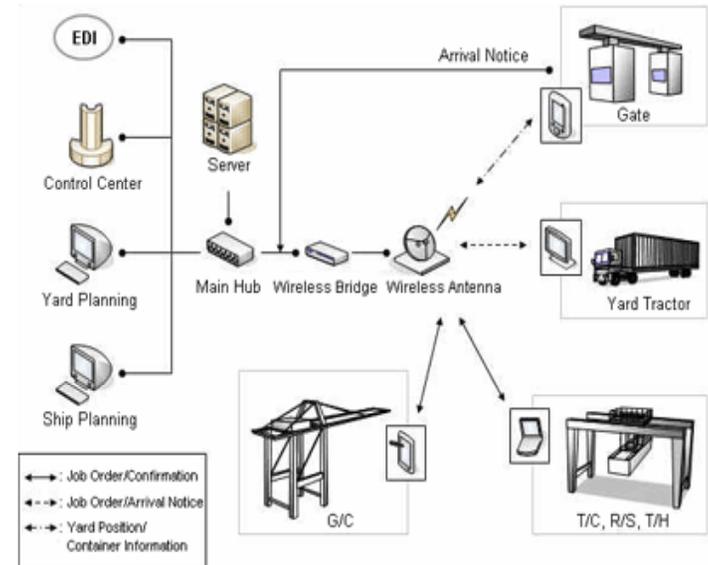
### Year 3

- Focus year for productivity improvements
- Productivity increases can reach 30-40% compared to Year 2
- Enhancements are rolled out
- Crucial year for getting feedback from the users

## NCTV – Productivity (moves/gang)



## Integrated Terminal Operation System



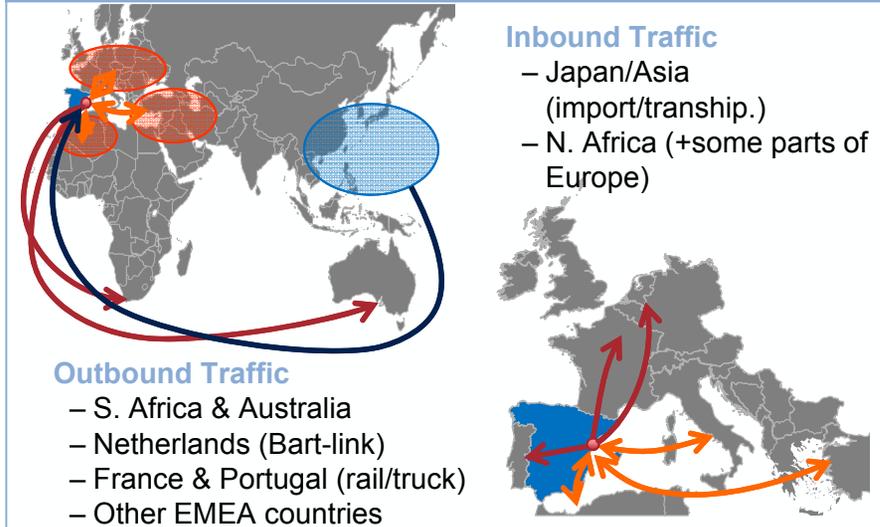
# Expertise in Ro-Ro Operations and Automotive Logistics

## Autoterminal is the largest Ro-Ro facility and hub in the Mediterranean region

### Overview

- Autoterminal is an intermodal Ro-Ro terminal located in Barcelona:
  - Handled c. 400,000 vehicles in 2011 (+10.8% vs. 2010)
  - Total surface area of 756,000 m<sup>2</sup> / berthing capacity for 6 ships (1.2 km)
  - Includes 4 railway terminals
- Autoterminal has 4 main lines of business:
  - Vehicle handling: loading/unloading of cars and truck/rail services
  - Storage: multi-story car park of 465,000 m<sup>2</sup>
  - Value added services: car washing, installation of protective wrap guards, vehicle personalization, etc.
  - Rent revenue: dedicated space for primary customer (Nissan)

### Main Traffic Flows



### Key Car Manufacturers' Customers

- |             |              |
|-------------|--------------|
| • Chevrolet | • Seat       |
| • Mazda     | • Renault    |
| • Nissan    | • Volkawagen |

### Main Shipping Lines' Customers

- |                              |                                  |
|------------------------------|----------------------------------|
| • Eukor Car Carriers Inc.    | • MOL                            |
| • Hoegh Autoliners           | • Nippon Yusen Kaisha Line       |
| • Kawasaki Kisen Kaisha Ltd. | • Wallenius Wilhelmsen Logistics |

The companies above are shown for illustrative purposes only. Their inclusion should not be interpreted as a recommendation to buy or sell. The use of the above company logos is in no way an endorsement for Noatum or the Consortium.

# Providing Logistic Services Adapted to the Clients' Needs

## Noatum is a leading player in reefer logistics and value-added port services

### Overview of Reefer Activities

- Fricasa is a reefer terminal located in the Port of Castellon, with two covered storage areas operating electric and mobile cranes with a combined pallet capacity of 12,000
- Sagunto is a dedicated reefer terminal located in the Port of Sagunto. It is the Dole Distribution Center for Spain, Portugal and France and has two special fruit port pallet cranes, allowing for a combined performance of 1,100 pallets per shift
- Through Marmedsa, NOATUM has extensive know-how in transport and handling of perishables (fresh and frozen)
  - Offering door-to-door and integrated logistics solutions
  - Recently launched, together with logistics partner, Easyfresh, a global reefer logistics provider

### Reefer Warehouses - Fey Operating Data

	Fricasa	Sagunto
Cold storage space (sqm)	10,000	10,000
Pallets capacity (perishable traffics)	12,000	7,000
Volumes handled p.a. (tons)	90,000	65,000
Cold chambers	11	14
Key customer	Dole	Dole
Comments	<ul style="list-style-type: none"> <li>■ First Mediterranean terminal combining import and export</li> <li>■ Ideal for traders and USDA to export clementines to the US</li> </ul>	<ul style="list-style-type: none"> <li>■ Dole Distribution Center for Spain, Portugal and France</li> <li>■ 2 fruit port pallet cranes at 17 TM each</li> <li>■ 120-150 pallets per hour /crane</li> </ul>

### Warehousing Snapshots



### Container Depot and Repair Services

- Marmedsa is the leading shareholder of Progeco Espana, which provides empty container depot and repair services in Barcelona (65,000 sqm), Bilbao (30,000 sqm) and Vigo (26,000 sqm)
- Services offered include:
  - IICL repaid of any kind of ISO containers: dry vans, open tops, tanks, etc.
  - Computerized container control
  - Cleaning
  - Stock control
  - Empty container handling and storage
  - Daily reporting of stock movements and container status
  - Reefers pre-trip at 220V and 380V
  - Fax, e-mail and EDI connections with clients
  - Budget IICL
  - Tank periodical test
- Progeco Espana handles c. 150,000 TEUs p.a.

# Focus on Sustainability and Social Responsibility

Environmental sustainability and social responsibility are key themes for Noatum and its shareholders

## NOATUM is dedicated to a best-in-class approach to sustainability

- All Noatum terminals comply with national and European legislation relating to environmental issues, and have been certified according to ISO 14001
- Noatum terminals decided to pro-actively purchase environmental insurance with an extensive liability limit to cover potential environmental liabilities
- NCTB (Bilbao) and Autoterminal (Barcelona) have recently received the voluntary EMAS (Eco-Management and Audit Scheme) certification by the European Union, and NTPS (Sagunto) is currently in the process of obtaining the EMAS

## EMAS Eco-Management and Audit Scheme



## Corporate Social Responsibility initiatives by IIG portfolio companies



*“Supporting local business and economic development: Cairns Airport is a major supporter of **“Tourism Tropical North Queensland and Advance Cairns”**, while Mackay Airport provides similar support to **“Mackay Tourism and the Mackay & Whitsunday Regional Economic Development Corporation”**”*



*“SouthWest Water has a long tradition of community involvement, contributing to a **program providing “smart” irrigation technology** for two city parks in Whittier, California, which are anticipated to reduce annual water usage by 15-20%, and regularly sponsoring programs for children with special needs”*