

Company AS TALLINNA SADAM
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Title The state will not use the buyout option for ferries

According to the public service agreement for passenger transport on the Rohuküla-Heltermaa and Virtsu-Kuivastu ferry lines concluded between the Republic of Estonia and AS Tallinna Sadam's subsidiaries TS Laevad OÜ and OÜ TS Shipping (11.12.2014 no. 14-009), the Ministry of Economic Affairs and Communications informed that the state as the customer of the transport will not use the option to buy out the ferries specified in clause 29 of the contract. According to the contract, the state had the right to buy out one to four ferries owned by TS Laevad OÜ built for the purpose of the contract at a fixed price at the end of the contract period, by notifying of the exercise of the option no later than 30.09.2022.

TS Laevad serves Saaremaa and Hiiumaa passenger lines based on a valid passenger transport contract until 30.09.2026, the state has not yet announced a tender to find a service provider for the following period.

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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