

Company AS TALLINNA SADAM  
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Currency

Title Changes in the debt obligations of AS Tallinna Sadam

AS Tallinna Sadam signed an unsecured loan agreement with AS SEB Pank in the total amount of up to EUR 20 million and a maturity of 5 years. The interest rate of the loan is 6-month Euribor plus interest margin. The loan can be taken out in two tranches. The first loan tranche in the amount of EUR 10 million no later than 30.07.2020 and the second tranche in the amount of EUR 10 million no later than 31.12.2020. The final repayment term of the loan is 26.05.2025. The funding will be mainly used for investments in the infrastructure of Old City Harbour, including the construction of the cruise terminal, parking house, the Admiralty channel bridge and the installation of the auto-mooring system.

Tallinna Sadam is one of the largest cargo- and passenger port complexes in the Baltic Sea region, which in 2019 serviced 10.64 million passengers and 19.9 million tons of cargo. 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 m/v Botnica for icebreaking and construction services in Estonia and offshore projects abroad. Tallinna Sadam group is also a shareholder in an associate AS Green Marine, which provides waste management services. Tallinna Sadam group's sales in 2019 totaled EUR 130.5 million, adjusted EBITDA EUR 74.3 million and net profit EUR 44.4 million.

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