Total throughput Rotterdam H1 2015

<table>
<thead>
<tr>
<th>Year</th>
<th>Throughput (1 million tonnes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>214.9</td>
</tr>
<tr>
<td>2012</td>
<td>221.7</td>
</tr>
<tr>
<td>2013</td>
<td>219.7</td>
</tr>
<tr>
<td>2014</td>
<td>221.1</td>
</tr>
<tr>
<td>2015</td>
<td>236.2 (+6.8%)</td>
</tr>
</tbody>
</table>

Source: PoR

+ 3% sea-going vessels
No significant nautical incidents
Freight sector ratios H1 2015

- Liquid bulk: 48%
- Containers: 28%
- Dry bulk: 19%
- Breakbulk: 5%
Throughput H1 2014 - 2015

Dry bulk

- Throughput H1-2014: 221.1
  - Agribulk: -1.1
  - Iron ore & scrap: -0.6
  - Coal: -0.4
  - Other dry bulk: -0.2

Liquid bulk

- Crude oil: 4.0
- Oil products: 10.6
- LNG: 0.6
- Other liquid bulk: 0
- Containers: 1.5
- Breakbulk: 0.6

General cargo

Throughput H1-2015: 236.2

x 1 million tonnes (m)
Dry bulk: -4.9%

- **Iron ore & scrap:**
  - ThyssenKrupp Duisburg blast furnace overhaul
  - Low demand for steel in Europe
  - Reduced scrap exports to Turkey

- **Coal:**
  - Lower demand for energy coal in Germany due to increase in renewable energy (solar & wind) and brown coal use
  + New Maasvlakte power stations

- **Agribulk:**
  - Good European harvests (grain, rapeseed) resulted in reduced import of oil seeds and animal feed

- **Other dry bulk:**
  - Reduced imports of building materials, minerals (weak €)
  + Increase in fly ash to US
Marcor invests in expansion

Marcor west side Hartelstrook
- 260,000 m³ storage primarily for agribulk and minerals
- Pontoon with four berths (suitable for two coasters)
- Replacement of barge waiting berths
**Liquid bulk: +15.4%**

- **Crude oil:**
  - Low oil price:
    - more refining (through higher margins)
    - more storage (stockholding)

- **Mineral oil products:**
  - More refining leads to fuel oil surplus in Europe and Russia; export to the Far East (+11 million tonnes)
  - More gas oil and diesel (+0.9 million tonnes)
  - Reduced supply of naphtha and petrol (-1.4 million tonnes)

- **LNG:**
  - European gas price comparable to Asia

- **Other liquid bulk:**
  - Increased import of styrene from US

Source: PoR
Extremely significant growth in fuel oil

- 60% arrives in small tanker vessels from Russia
- 60% transported in large tanker vessels to Far East (Singapore)
- (Re)exports to Far East doubled in H1 2015

通过油轮运输

- 60%通过小型油轮从俄罗斯到达
- 60%通过大型油轮运输到远东（新加坡）
- (Re)出口到远东在2015年上半年翻倍

Port of Rotterdam

通过量


流入量 - 出流量

Suezmax: 20 → 31 (4.2 million tonnes)
VLCC: 12 → 26 (7.3 million tonnes)
LNG gains momentum

- LNG Breakbulk Terminal: construction on schedule, Enclosed Harbour completion by end 2015
- After inland shipping now also first dual fuel sea-going vessels
- International cooperation
  - LNG Master Plan Rhine-Main-Danube
  - ReaLNG (various projects to accelerate the introduction of LNG to international partners)
  - Gothenburg, Singapore
Containers (+3.7%) and Breakbulk (+4.4%)

- **Deepsea/feeder containers:**
  - European Economy recovers slightly; increased export
  - Second calls: 35 → 90 (10,000+ TEU Vessels)
  - Vessels becoming larger: now 46 18,000+ TEU vessels on order

- **Short sea containers:**
  - Growth in UK and Med, decrease Scan Baltic (Russia)

- **RoRo (+9.6%):**
  - Recovery of UK economy
  - June: Calais strikes, Eurotunnel problems

- **Other general cargo (-12.0%):**
  - Once in Q1 ‘14: container cranes MV2

Source: PoR

*Note: +3.7% in TEU (+2.3% in tonnes) and +4.4%*
Containers

Maasvlakte 2 Terminals
- APMPT and RWG are operational
- Number of handled containers increases rapidly

Employment:
- RWG CLA agreed
- Constructive trade union and employer consultation about employment
- 2015, 2016: big demand for staff
- From 2017: redundancy; scale unclear
- Outflow retirement to 2019: 200
- Now 500 people employed by APMPT and RWG
Container Exchange Route: Efficient, fast, reliable exchange of containers between terminals

- Port Authority invests in infra, adaptations to terminals for connections and IT
- Payments for use by terminals
- Manned transport
- Planning:
  - NOW engineering;
  - 2015 H2 investment decision;
  - 2017 operational
Offshore is stable

**Pioneering Spirit**
- 645 man-years of work (Allseas, Broekman, Keppel)
- MV2 will be home base for Pioneering Spirit for next 10 years

**Sif Verbrugge**
- Monopile production and shipping
- 42 ha., 200 jobs
Environment and sustainability: Warmterotenode Cluster West

- Pipeline port - Westland - The Hague; distribution network for greenhouses
- Momentum: National Energy Agreement, laws and regulations (NO\textsubscript{x}), horticulture searching for other energy sources
- Energy savings: 7.3 PJ per year; CO\textsubscript{2} emission reduction 450 ktonnes/year; NO\textsubscript{x} emission reduction 2 ktonnes/year
Air quality: 20% reduction $\text{SO}_2$ through SECA

- Sulphur Emission Control Area (SECA) North Sea tightened as of 1-1-2015
- Marine fuel now max. 0.1% sulphur instead of 1%
- DCMR measurements: resulted in about 20% less $\text{SO}_2$ in the air in the western part of the region.
Infrastructure projects
2015 HALF-YEARLY FIGURES
PORT OF ROTTERDAM AUTHORITY

Paul Smits
CFO
Throughput, turnover and result higher, investments significantly lower

Throughput: 221,1 → 236,2 (+6.8%)
Turnover: 324,2 → 338,9 (+4.5%)
Net result: 119,4 → 122,5 (+2.6%)
Investments: 88,7 → 69,2 (-22.0%)

x € 1 million / x 1 million tonnes

Source: Port of Rotterdam
**Improved net result through rising EBITDA and lower financial expenses**

<table>
<thead>
<tr>
<th></th>
<th>JAN - JUN 2014</th>
<th>JAN - JUN 2015</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating income</td>
<td>324.2</td>
<td>338.9</td>
<td>+4.5%</td>
</tr>
<tr>
<td><em>Port dues</em></td>
<td>151.5</td>
<td>159.5</td>
<td>+5.3%</td>
</tr>
<tr>
<td><em>Revenue from contracts</em></td>
<td>165.0</td>
<td>170.0</td>
<td>+3.0%</td>
</tr>
<tr>
<td><em>Other revenue</em></td>
<td>7.8</td>
<td>9.4</td>
<td>+21.7%</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>-101.7</td>
<td>-109.9</td>
<td>+8.0%</td>
</tr>
<tr>
<td><em>Earnings before interest, depreciation and taxes (EBITDA)</em></td>
<td>222.5</td>
<td>229.0</td>
<td>+3.0%</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-66.7</td>
<td>-75.7</td>
<td>+13.5%</td>
</tr>
<tr>
<td>Operating result (EBIT)</td>
<td>155.8</td>
<td>153.3</td>
<td>-1.6%</td>
</tr>
<tr>
<td>Financial revenue and expenses &amp; participating interests result</td>
<td>-36.4</td>
<td>-30.8</td>
<td>-15.4%</td>
</tr>
<tr>
<td>Net result</td>
<td>119.4</td>
<td>122.5</td>
<td>+2.6%</td>
</tr>
</tbody>
</table>

x € 1 million
Investment projects Port Authority

- Sif - Verbrugge
- LNG Breakbulkterminal
- Stenaline 2ª steiger
- Vervanging boeien
- Hartelkanaal
- Maasvlakte Plaza
- Container Exchange Route
- Kade Koole
- Aankoop koelloodsen Lekhaven
- RDM Grofsmederij
- Westelijke verbindingsweg Heijplaat
- Kademuur UWT
Port Authority invests in innovation

Focus market:
• Bio-based
• Smart logistics
• Sustainable energy
• Smart industry
• Circularity

Ecosystem
Start-ups

Knowledge-development

Interaction with customer

Smartport 2.0: cooperation with universities, universities of applied science, TNO etc.

6 top (beacon) projects, Rotterdam Mainport Innovation Forum – 30 port CEOs

Investment funds, Yes!Delft, EY Accelerator, Port Innovation Lab, Philips Innovation Award
Summary

• Strong growth throughput: +6.8%
• Accounted for by oil products: +29.7%
• Positive developments for the container sector
• Good financial result
• Port Authority keeps focussing on:
  • Mature markets (such as refining and chemicals)
  • Growth markets (such as containers and LNG)
  • New markets (such as offshore and biobased)
• The prospects for the development of the port are reasonably favourable