

# Global Ports Today

Global Ports proved that its business is fundamentally stable, sustainable and cash generative, despite an extremely volatile operating environment and disruptions to global supply chains in 2021.

In 2021 the Group continued to deliver excellent quality of operations launching a range of new services and supporting its clients in this uncertain time, consolidating its market share and achieving long-term deleveraging targets.

The Group produced strong financial results in 2021 achieving Adjusted EBITDA growth of 17.4% coupled with exceptional Free Cash Flow growth of 46.9%.

The Group continued its deleveraging strategy and decreased Net Debt / Adjusted EBITDA from 2.9x to 2.0x, allowing for the possibility of revising its capital allocation approach in the future should we see a more predictable environment with greater visibility.

Improved credit profile confirmed by rating agencies: Moody's upgraded rating of the Company and Group's financial instruments by 1 notch to Ba1, RA Expert by 2 notches to ruAA, Fitch Ratings affirmed at BB+<sup>1</sup>.

Information (including non-IFRS financial measures) requiring additional explanation or terms which begin with capital letters and the explanations or definitions thereto are provided at the end of this report. Certain financial information is derived from the management accounts.

<sup>1</sup> In March 2022 Moody's and Fitch credit ratings were withdrawn at the initiative of the agencies.

## KEY STRENGTHS

# No.1

container terminal operator  
in Russia<sup>2</sup>

# 7

marine container  
and multipurpose terminals  
in Russia and Finland

The only player with  
a network of terminals in key  
container gateways of Russia

GDR listed on the Main  
Market of the LSE  
(free-float of 20.5%)

Sustainable and responsible  
business: MSCI ESG rating  
at BB level, Sustainalytics  
estimated Global Ports risk  
of material financial impacts  
driven by ESG factors  
at medium level

## 2021 RESULTS

0.71 LTIFR

for 2021 well below  
7y-average

+17.4%

Adjusted EBITDA

to USD

246.2 million

+46.9%

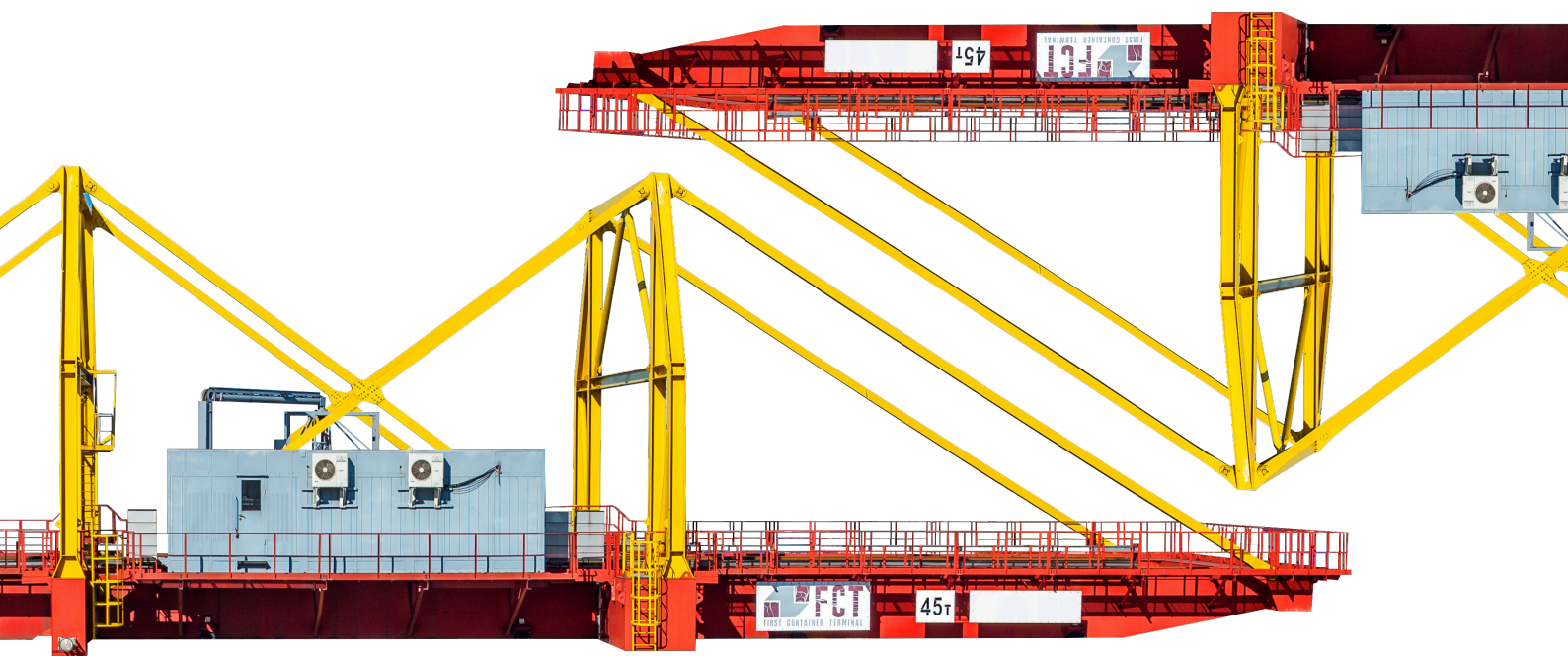
Free Cash Flow

to USD

129.1 million

2.0<sub>x</sub>Net Debt to Adjusted EBITDA,  
long-term deleveraging target  
achieved

+2.8%

Consolidated Marine  
Container Throughput<sup>2</sup> In terms of container throughput and container handling capacity, based on ASOP data for FY 2021.