

Invest In Egypt

The Global Crossroad

Invest in Logistics and Transportation

QUICK FACTS

- Throughput at the Suez Canal will remain healthy in 2015, following a strong year in 2014. There was a 6.75% year-on-year rise in revenues to USD5.46bn in 2014, compared to USD5.11bn recorded in 2013, as the waterway benefited from delays to the opening of the Panama Canal expansion.
- The country's location on the Mediterranean and Red Seas affords it access to major East-West shipping routes, and its Suez Canal-based ports feature as stops on a number of these routes.
- Egypt's Suez Canal ensures that the country is a major player in the global maritime sphere.
- The interim government has received substantial financial assistance for Saudi Arabia, UAE and Kuwait - indicating regional support.
- The Suez Canal enjoyed strong throughput growth in 2014.
- The Egyptian infrastructure sector is picking up, which will boost dry bulk and project cargo volumes at Egypt's ports and on its roads.

SOCIOECONOMIC IMPORTANCE

- A new navigation channel could increase throughput at East Port Said.
- Rising Suez Canal charges should see a further growth in revenues.
- The Suez Canal is benefiting from delays to the Panama Canal expansion, attracting new services.
- There is major investment of USD8.5bn being channeled into expanding the Suez Canal.
- Low wages in global terms are advantages for foreign investors, particularly for those wishing to use Egypt as a base for export-oriented manufacturing
- Air freight handled at Cairo International Airport is set to grow by 3.0% in 2015 to reach 399,780 tones. Over the medium term to 2019, growth will average 4.2% per annum.
- Rail cargo will enjoy expansion of 2.0% in 2015, with growth projected to average 2.5% over the medium term.

GROWTH DRIVERS AND COMPETITIVE STRENGTH

Competitive Strengths and Capabilities

Core Areas for Investment: Road terminals and transit points, rail line expansion, connections and terminals (road – rail), value-added services around ports and dry ports, airport infrastructure

Unique Geographic Position: Located at the crossroads of international trade between Europe, the Middle East, Africa and Asia, Egypt is positioning itself to become a major global logistics hub. Businesses are increasingly seeking to base themselves in Egypt as a springboard to Europe and booming regional markets.

Rising Domestic Demand: A growing domestic demand for imports and a rapid rise in export-oriented businesses are creating strong demand for logistics and transportation services in a market that is far from saturated.

Greenfield Opportunities: Greenfield opportunities exist in subsectors such as the road network, which is the most used means of transporting freight but currently has no logistics provider with a consistent distribution infrastructure. Almost all areas have reached capacity ceilings, providing rich opportunities for investment from infrastructure to specialized value-added services.

Sector Drivers	Egypt's Value Proposition	Investor Benefits
Geographic Location	Egypt is close to major markets in Europe, Africa and the Middle East. Ships leaving Egypt take less than one week to reach major ports in Europe and the Arab world. For container ships leaving Asia headed for Europe, Egypt is a logical transport	Located on key international logistics routes with proximity to strong regional markets and major export markets.

	venue.	
Built-in Markets	Some 8% of world maritime trade flows through the Suez Canal each year, with ample opportunities for ship/container repair and value added services. In addition, Egypt's burgeoning import/export trade requires logistics and transportation solutions.	Built-in markets provide a broad customer base and variety of opportunities for logistics and transportation companies looking to set up shop in Egypt.
Underdeveloped and Expanding Sector	Growing demand is causing capacity shortfalls in the nation's logistics and transportation sector, which is currently underdeveloped in terms of both infrastructure and services.	Major investment opportunities from infrastructure projects to value-added services and the ability for investors to attain large market share.
Labor Force	Egypt has a large, educated, trained and competitively priced labor force eager to work in such sectors as logistics and transportation. A government-run industrial training program is providing hundreds of thousands of skilled workers for the industry.	Low labor costs combined with educated, skilled labor improve profitability year after year.
Government Support	The government is pushing for Egypt to become a global logistics hub and is opening up opportunities for foreign investment across the sector. Industrial free zones are often located at or very near major ports.	Improved ease of doing business and government facilitated investment opportunities.

Transportation Public Policy

- Coordination and integration between different transportation networks.

- Increasing the efficiency of railways lines to increase the number of trains and mechanical signals by using a modern electrical signals system.
- Development of airports, air navigation systems, and the capacity of the airports to reach 82 million passengers / year by the end of 2014.
- Working to increase the efficiency of operation, development, and management of ports to become pivotal ports, by entering the electronic control systems to attract more transit trade and containers.
- Working to link seaports and domestic air transport networks to achieve added value for transportation movement.

MARKET STRUCTURE

- Egypt's Suez Canal forms a key part of global maritime trade routes, meaning the country's ports are direct calling points for international shipping companies, and trade times and costs are low.
- The country's large population means that there is a wide consumer market with internet access, allowing businesses to easily access their client base.
- Egypt offers a relatively well regulated market for incoming investors.
- The tax system has been clearly demarcated in recent months.
- ■ The crime rate in Egypt is relatively low in comparison with much of the world.
- There is a great potential in the female workforce which has yet to be tapped, due to poor levels of female employment.
- Egypt's position as an important regional air trade hub will be improved by ongoing the expansion of air cargo facilities at Cairo International Airport.

2020

OUTLOOK

- The future is bright, as there is a major plan to expand the Suez Canal, which is moving forward rapidly. The project that was first announced in August, has already started construction and has an ambitious completion deadline in 2015. This USD8.5bn expansion plan is a positive investment for Egypt as it will create jobs in the short-term, while increasing government revenues in the long-term. It will also boost shipping volumes at ports such as East Port Said.
- The Egyptian Ministry of Transportation is considering establishing four new ports as part of river transport development plants, The ports once developed will serve national projects and logistics areas for grain trade in Damietta .the ports will be located in Sohag, Assiut, Qena and Mit Ghamr, with construction works likely to be completed within two years.
- Future tenders will most likely be more transparent, helping those firms not politically connected with the government secure lucrative contracts.
- A new bridge to potentially be built between Egypt and Saudi Arabia would be a boon for the Egyptian road and rail freight sectors.

KEY PERFORMANCE INDICATORS

Sector Snapshots

Air Cargo

EgyptAir Cargo has four dedicated freighter aircraft: two Airbus 300/B4F and two A300-600F models. The company also has the use of the belly holds of Egypt Air's passenger planes, enabling it to serve over 70 different destinations in Europe, North America, Africa, the Middle East and the Far East.

Cargo carried by Egypt Air Cargo in the financial year 2011/12 totaled 122.35mn tones. This is less than carried in 2009/10, when cargo carried totaled 127.42mn tones. Cargo handled for foreign airlines in 2011/12 was 68,000 tones. Nevertheless, that year Egypt Air Cargo extended its market share by 5%, showing that the fall in volumes is more a result of Egypt's difficult political environment.

Of this, 59%, or 72.78mn tones, were exports and 29% were imports. The remaining 12%, or 14.42mn tones, was carried on charter. The primary regions served by Egypt Air Cargo are Europe and the Middle East. In 2011/12, 57% of exports on freighters were to the Middle East, and 33% to Europe.

The freighter line aims to double capacity at its Cairo cargo terminal, which will increase its capacity to nearly 250,000 tons a year. The development of Cairo as a freight hub will result in more flights and further expansion of Egypt Air Cargo. From the financial year 2004/05, during which Egypt Air Cargo handled 143.86mn tones, the company's throughput rose by 29.7% to 186.52mn tones in 2007/08. Levels fell during the global economic downturn, reaching 1, these increased once again in 2009/10 as world trade levels rebounded. The handling figure climbed to 197.66mn tones, exceeding the pre-downturn record.

Egypt Outlines New Airport City Proposals

The Egyptian government is to build a new airport city at Cairo International Airport. The proposed project is worth an estimated USD14.49bn, and will cover an area of up to 10mn square meters. Egyptian civil aviation minister Abdel Aziz Fadel has stated that the project is expected to take approximately seven years (from 2014) to complete, ultimately generating in excess of 100,000 jobs. The new facility will provide a new hub for Egypt Air, potentially boosting its business.

Rail

Historically and internationally Egypt was the second country after UK to have a railways. Since September 1856 Egypt inaugurated the first railway in Africa and in the East, it was from Alexandria to Cairo “209 km”. now a day’s Egypt railways network, reached 5,530 kilometers long, about 60 % is in the Nile Delta and along the Nile Valley. Rail network in Egypt ranked the 34th largest in the world.

It comprises 9570 kilometers of railways tracks and 705 stations currently, 30.6% of the railways are double track and 0.84% is four track. It's considered the backbone of passenger transport in Egypt, where the volume of railway passengers is about 500 million annually of which 1.5 million passengers daily and about 6 million tons annually of goods.

Rail cargo will enjoy expansion of 1.9% in 2014, with growth projected to average 2.3% over the

Medium term.

In 2014, Business monitor forecast that Egypt's rail freight volumes will see growth of 1.9%, and that rail freight ton-km in the country will expand by a slightly more sedate 0.5% to hit 1.62bn. The sector is in great need of investment.

In January 2015, French firm Alstom secured a contract worth EUR100mn (USD115.8mn) to supply signaling equipment for a 240km railway line between Beni Suef and Asyut, Egypt. The contract, which was awarded by Egyptian National Railways (ENR), also includes maintenance for five years.

Egypt's Ministry of Transport has announced plans to build a high-speed rail line connecting Alexandria and Aswan while passing through Cairo, Assiut, and Luxor. The USD10bn project will be partly financed through an initial public offering (IPO) and partly through contributions from military and government banks. The project will be developed in three phases. The first phase, expected to be fully operational in 2019, will run from Cairo to Alexandria and will accommodate an estimated 18mn passengers per year. The second phase will run from Cairo to Luxor, transporting up to 30mn passengers per year and expected to be operational by 2022. Lastly, the third phase will connect Luxor and Aswan by 2019.

Roads

Egypt’s road network is comprised of 23,619 kilometers of roads, divided into 67,15,303 of single roads ,3,920 kilometers of double roads and 476 kilometers of high ways. Although Egypt's roads carry the largest share of freight, at 53%, there is currently no logistics provider in Egypt with a consistent distribution infrastructure; there is also a

lack of services around road based transportation. Consequently, Egypt's road network is important to the country's economy, and the country needs greater investment in road networks in the underdeveloped south. With Egyptian car ownership having increased substantially, it is clear that the continual expansion of the road network and the creation of freight corridors will be a vital step in helping to ease congestion and drive economic development.

A new bridge to potentially be built between Egypt and Saudi Arabia would be a boon for the Egyptian road and rail freight sectors.

New government legislation allowed quasi-governmental bodies, such as the Egyptian railways, to issue bonds, which will in turn result in greater investment.

Ports and Dry Ports

Egypt's ports fare slightly better. The country has numerous maritime facilities on both the Mediterranean and Red Sea coasts.

Egypt has 15 commercial and 51 specialized ports (6 tourism, 15 petroleum, 9 mining and 21 fishing and 17 berths); six ports are on the Mediterranean and nine on the Red Sea. The four main ports include the multipurpose Alexandria Port, the largest in Egypt, in 2011, the port dominated the largest share of goods handled in the Egyptian ports recording 35.4% of the total handled in Egyptian ports compared to 21.2% for the Damietta Port Authority, and 30.6% for the Port Said Port Authority and 12.8% for the Red Sea Ports Authority.

Port Said Port Authority is considered the highest port authority regarding the number of containers handled in Egyptian ports, representing 59.3% in 2011 of the total containers handled by the Egyptian ports. The Port serves as a regional trans-shipment hub for container traffic, while the Suez Port plays an important role in both cargo handling and Suez Canal transit operations.

Egypt does not only benefit from direct canal revenues, but also from its transshipment ports which take advantage of the trade passing through to capture significant volumes.

Total tonnage throughput at East Port Said is forecast to grow by 3.5% to 26.51mn tones in 2014, and to average 5.4% per annum to 2018.

East Port Said, the largest container-handling facility in Egypt, is one of the former. Managed by international terminals operator APM Terminals, the container port is forecast to see growth of 3.5% in its gross tonnage in 2014,

The Egyptian government has focused on developing and upgrading ports to accommodate larger ships and to increase capacity and handling for a larger volume of trade, also, The Egyptian Ministry of Transportation is set to invest EGP67mn (US\$9.6mn) in the dredging of the Damietta Port in order to house huge ships.

In 2011, the number of containers handled through Egyptian ports reached 6.6 million TEUs (Twenty Foot Equivalents), up from 6.2 million TEUs in 2009... Offering storage, cargo handling, customs clearance and other import/export services, dry ports offer an

additional method of bridging the expected gap between port capacity and demand that is likely to arise from a projected 4.8% increase in import/export volume over the next 20 years.

The six strategically located dry ports in Egypt (all accessible by road and one to be accessible by both road and rail) require enhancements to their service portfolios to become integrated logistics centers with efficient operations at lower costs.

River Transport

Egypt's river transport network consists of 1,850 kilometers of navigable waterways, 11 locks, 39 private ports and five public ports. The potential for development is clear: Approximately 1.3 million tons of cargo, representing less than 1% of all inland transport, is shipped by river.

River transport is one of the most promising opportunities in developing Egypt's multimodal transport network. The government is currently looking into developing four new routes totaling 1,790 kilometers. The barges' current capacity of 800,000 tons is fully utilized by existing demand, and this subsector offers significant investment opportunities as demand is projected to increase steadily by an annual rate of 4.8% to reach 2.1 million tons in 2026. Four river ports have been earmarked for development in order to handle future demand for passenger service and cargo shipments. The ports also require new service and storage facilities.

Statistics:

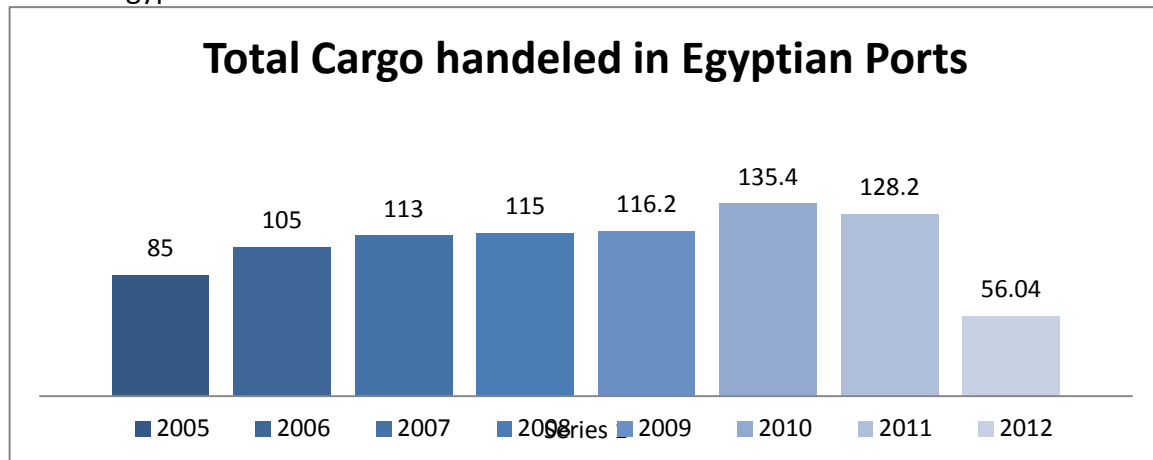
During Year 2012/2013:

1. EgyptAir Cargo made revenues of EGP586.71mn. This represented a 10.1% decline on the EGP652.51mn taken the previous year. Net profits came to EGP39.07mn, a drop from the EGP75.37mn in 2011/12.
2. The total volume of containerized cargo was 56.04 million tons, up 46.5% approximately, compared with 64.60 million tons of non-containerized cargo increased by 53.5%.
3. Total handled cargo reached 120 Mn. Ton.
4. Total handled cargo in the Egyptian ports 5.83 million TEUs.

As of June 2014 total companies established in the transportation field reached 2,998 with total investments of 4.4 Bn. \$.

Million
Tons

Source: Egyptian Maritime data bank



SECTOR ASSESSMENT AND SUCCESS STORIES

Sector Overview

The transportation sector is the Trojan horse of economic growth in Egypt, as transportation networks are considered the arteries which economic and social activities flow through, where all sectors of the national economy depend on the services and facilities of this sector to link both production and consumption markets together, besides having the access to the needs of raw materials and services and operating.

Egypt's unique geographic location combined with an expanding infrastructure base is enhancing the country's position as a key global logistics hub for companies looking to do business in, or trade between, Europe, Asia and Africa.

The Suez Canal is crucial to both global shipping and to the Egyptian economy, with the waterway representing one of the biggest revenue-generators in Egyptian trade. It connects the Red Sea to the Mediterranean and acts as the country's major source of foreign currency, which is also generated by oil and gas exports, tourism and remittances from Egyptians living abroad.

New rules for the Suez Canal, implemented in February 2014, could save large container vessels on the back voyage to Asia from Europe as much as half a day in sailing time. The vessels will now be able to join the second southbound convoy of the day. This has been made possible by work in the Ballah bypass, which has enabled it to accommodate TEU carriers up to 13,000 capacity.

With 8% of the world's maritime shipping passing through the Suez Canal each year and an increasing number of international companies from India and China to Turkey and Spain using Egypt as a manufacturing base for exports targeted at the European market, Egypt's logistics and transportation sector is playing an increasingly vital role in international trade. About 90% of Egypt's foreign trade is shipped through ports, while the country's logistics capacity continues to expand hand-in-hand with the volume of trade.

The presence of the Suez Canal in Egyptian territory provides an important source of income in fees and associated businesses to the Egyptian economy; those ports

expected to see strongest growth in 2014 are those located near the canal, such as East Port Said, which will also benefit from the improved global macroeconomic picture.

Accounting for 3.1% of GDP in FY2014/15 (fiscal year running from July-June), Egypt's logistics and transportation sector encompasses more than 108,000 kilometers of paved roads, 9570 kilometers of railways, globally ranked airports in all major urban centers, including an air cargo airport of five terminals in Cairo, six seaports on the Mediterranean and nine on the Red Sea, six dry ports and an extensive network of Nile river transport facilities.

There is plenty of room for growth in the sector. Domestic enterprises are shifting their focus to export markets, while increases in per capita income have led to increased demand for imported and locally produced goods. All of this has translated into a strong demand for efficient physical transport infrastructure and logistics services.

Despite the extensive coverage of road and rail networks and significant development of port facilities, investment opportunities in Egypt abound. Some areas, such as Egypt's rail network, are in need of significant infrastructural improvement. Other subsectors, including ports and dry ports, offer investment opportunities in value-added services alongside large development projects. All facets of the sector are approaching maximum capacity, with major capacity shortfalls forecast over the coming five to ten years.

Egypt's Suez Canal registered an 8.5% year-on-year (y-o-y) rise in revenues to about EGP3bn (USD441.9mn) in March, compared with EGP2.8bn (USD407.4mn) in the same month in 2013. The canal posted nearly EGP2.4bn (USD339.3mn) in revenues in February. The Suez Canal is one of Egypt's main sources of foreign currency and is the fastest shipping route between Europe and Asia.

Success Stories

KGL PI

Kuwait and Gulf Link Ports International (KGL PI) is a subsidiary of Kuwaiti transport giant KGL. In 2006, KGL PI signed a 40-year concession agreement with Damietta Port Authority (DPA) to build, finance and operate a US\$1 billion container terminal in Damietta. The first phase is partially complete and operating, with a current annual capacity of 5.6 million tons of mostly grain, flour, other bulk goods and general cargo. By mid 2011, the terminal throughput capacity will reach 2.5 million TEUs per year. By mid 2016, it will increase to 4 million TEUs per year.

Taking full advantage of and adding more benefits to Damietta's already strategic location, the new container terminal will give the Nile an inland container depot for barges and other container ships arriving as feeders to mother ships waiting at Damietta

Port. Specialized in transport, off-loading, stevedoring and the handling of various types of cargos, KGL PI has established relationships with its customer shipping lines and with ship owners recruited as shareholders and partners in KGL PI ventures and projects. The combined expertise of these partnerships allows the operators to maximize the terminal's efficiency and productivity.

The new facilities are expected to handle some of the largest container ships traversing the Mediterranean, significantly lowering operating costs and sailing time for transshipment activities. KGL PI expects an internal rate of return of more than 15% per annum throughout the duration of the contract.

Cairo International Airport

Located at the crossroads of Africa, the Middle East, Europe and the Persian Gulf, Cairo International Airport is located to become the gateway to Africa, the Middle East and a regional hub for millions of visitors to Egypt. The Ministry of Civil Aviation along with the Egyptian Holding Company for Airports & Air Navigation and the Cairo Airport Company have embarked on a long-term development plan to upgrade and modernize its facilities, increase its capacities and set a new standard of service in the region. Cairo Airport's mission is to become a passenger and cargo hub for the Middle East North Africa region (MENA).

The plan is to achieve the top levels of service by rising to global competitive levels and gradually applying air transport liberalization policies. Part of the airport's strategy includes working closely with Egypt Air, which joined the Star Alliance group, as well as its partner airlines. The openings of the 211,000 m² Terminal 3 doubled the capacity of the current facilities to 22 million annual passengers.

National Navigation Company

National Navigation Company was established in 1981 to implement the strategy adopted by the Egyptian government aimed at developing the Egyptian commercial fleet by giving the opportunity to companies and individuals to own commercial vessels without a maximum payload .

National Navigation Company is considered the largest shipping Egyptian company specialized in shipping dry cargo among the world's largest ports. It is also responsible of conducting regular liner lines for vessels owned or chartered for shipping general cargo among ports in Northern and Western Europe, the Adriatic, the Black Sea, and the Mediterranean Sea. This is in addition to regular passenger transport among ports of Suez, Safaga, Jeddah and Yanbu..

Smart Aviation

Smart Aviation is a joint stock company launched operations on The 3rd of May 2007 under the umbrella of the Ministry of Civil Aviation. It started its Medical Evacuation (MedEvac) activity with a Dual-Patient System from and gradually added.

Air Ambulance Services using Cessna Citation Aircraft. VIP Flight Services using 10 seater Cessna and 8 seater Beach Craft. Commercial Scheduled and Charter Operations using Q400 74 seater Aircrafts.

Leader Group

Founded in 1996, Leader Group is a freight forwarding and shipping agency with a total of five offices in Alexandria, the Greater Cairo Area, Port Said and Damietta. In 2007, the Alexandria based agency was fully acquired by the multinational integrated supply chain solutions company Agility. Aiming to provide more comprehensive service to its Middle East customers, Agility was attracted by Leader Group's extensive experience in customs clearance, haulage, sea and air freight, project logistics and shipping agency services.

Agility, with an extensive network of 550 offices in 100 countries, specializes in flexible supply chain solutions tailored to meet individual business needs, supported by a comprehensive network of warehousing facilities, transportation and freight management services. Agility customers span a range of industries from technology and retail to defense and government and oil and gas.

Egyptian Transport & Commercial Services SAE

Founded in 1973, (Egytrans) runs freight transport and integrated forwarding services. Its activities cover: sea freight, airfreight, land transport, specialized cargo, packing insurance, and warehousing and customs clearance. Egytrans issues its own bills of lading and can provide international track and trace services through an alliance with Germany's Schenker Logistics, its worldwide partner in air and sea services. Land transport is handled by the company's own fleet of trucks and trailers. Egytrans acquired Egyptian Transportation & Logistics (ETAL) in 2001.

The company has more than 350 employees and 8 branch offices in Egypt, its revenue rose 6.5% from EGP134.37 million to EGP143.11 million, while net profits climbed by an even greater margin, rising 15.1% from EGP10.64 million to EGP12.25 million. About 48% of revenues were generated by the company's Alexandria operation.

Mediterranean Shipping Company (MSC)

Founded in 1970 in Geneva, Switzerland. MSC launched its first service between the Mediterranean and South and East Africa in the mid-1970s. In 2003 it became the second largest container shipper in the world, and remains in that position. The carrier operates 200 direct and combined services weekly, calling at approximately 335 ports. It has 421 offices in 145 countries and employs more than 30,000 staff.

EGYPTAIR HOLDING

EGYPTAIR is the world-renowned national airline of Egypt, based in the cosmopolitan city of Cairo. It started operating on the 7th of May 1932 as the first airline in the Middle East and Africa and the seventh in the world to join IATA and become a treasured brand. Throughout its 80 years of service, EGYPTAIR has experienced significant growth.

EGYPTAIR HOLDING Company has a highly reputable and advanced Training Centre which provides training programs in various fields for EGYPTAIR companies and other international companies. Furthermore, EGYPTAIR Training Centre includes the latest flight simulators in the Middle East. On the 11th of July 2008, EGYPTAIR officially became the 21st member of Star Alliance. EGYPTAIR is the nation's flag carrier and will strengthen the alliance network throughout Africa and the Middle East.

EGYPTAIR CARGO established its 1st cargo terminal in May 1981. Since its foundation, EGYPTAIR CARGO has been on the forefront of transporting and handling of general and special cargo. In September 1991 another cargo terminal at Alexandria International Airport was established with a capacity of 20,000 tons / year to better serve the northern region of Egypt. Both terminals are connecting their operations through a surface transportation in addition to the domestic flights.

In February 2006 another cargo terminal at Luxor International Airport was established sharing 50 % with The Egyptian Company for airports with a capacity of 20,000tons / year to better serve the southern region of Egypt.

EGYPTAIR CARGO fleet is composed of four medium range wide body aircrafts "two A300B4F and two A300-600F", the bellies capacity of "EGYPTAIR AIRLINES" planes are a significant capacity added to EGYPTAIR CARGO capability, allowing it to fly and to serve more than 70 scheduled international destinations in the major cities in USA, Canada, Europe, Africa, Gulf area and Far East, and in addition, provides the capability to operate charter and ad-hoc freighter flights.

EGYPTAIR CARGO now boasts a team of more than 1400 employees serving more than 40 international airlines and more 80 cargo agents. EGYPTAIR CARGO is expected to double its storage capacity within the next two years as EGYPTAIR CARGO has a significant role in developing and in succeeding to operate Cairo international airport as a HUB airport.

EGYPTAIR CARGO has extended their business to include the managing and operating of other related projects like the Perishable Center at Cairo Int'l Airport in conjunction with the HEIA (Horticulture Export Improvement Association) Community.

On the other hand, a memorandum of understanding (MoU) has been signed between Port Said Container & Cargo Handling Co (PSCCHC) - part of the state-owned Holding Company for Maritime Land Transport – and the United Arab Shipping Company - UASC. The deal will see the PSCCHC provide 75% of the funding for the USD680mn project, with UASC providing 20%. The remaining 5% will come from an Asian company. The new

container terminal will consist of a 1,200m quay, with the capacity to expand this further by another 450m. The terminal will boast a draught of 17m and will be equipped with 12 ship-to-shore cranes. The facility will have a capacity of 3mn TEUs.