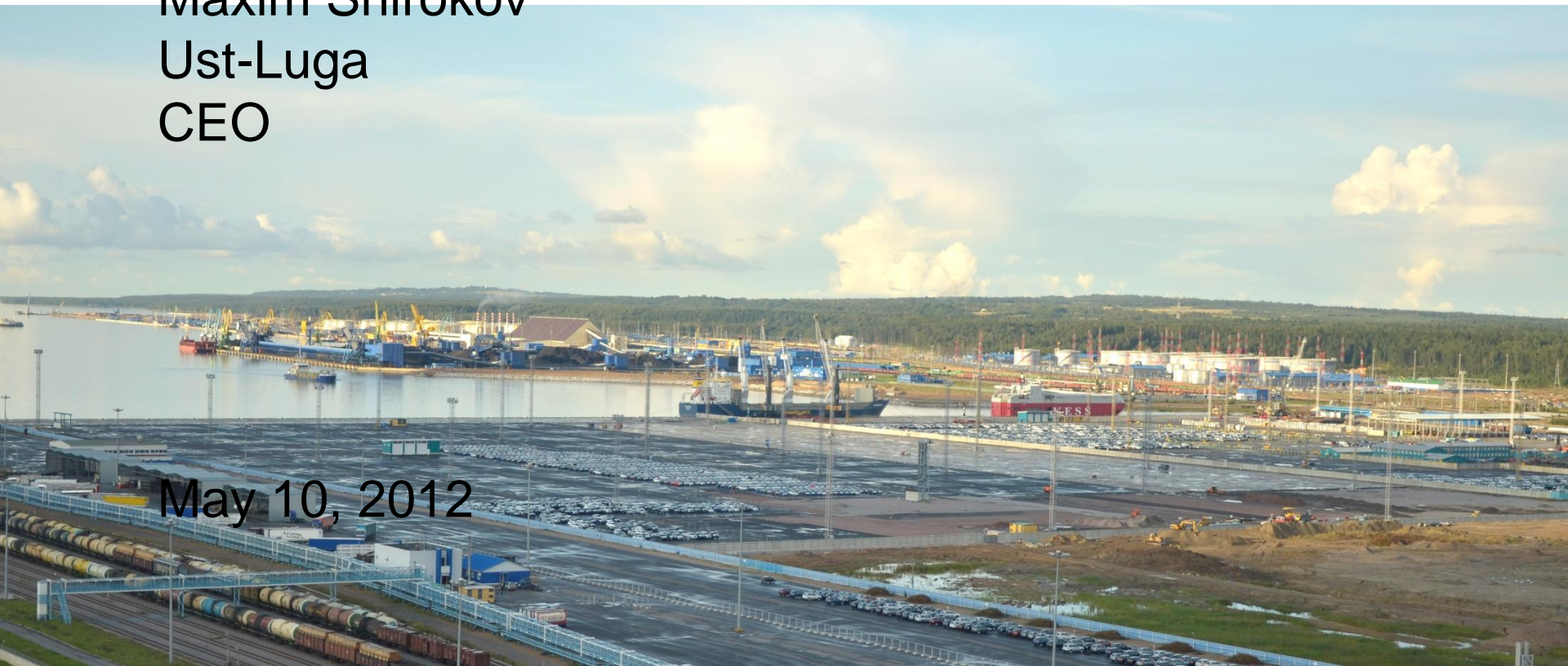


Development of Russian Baltic ports

Maxim Shirokov
Ust-Luga
CEO

May 10, 2012

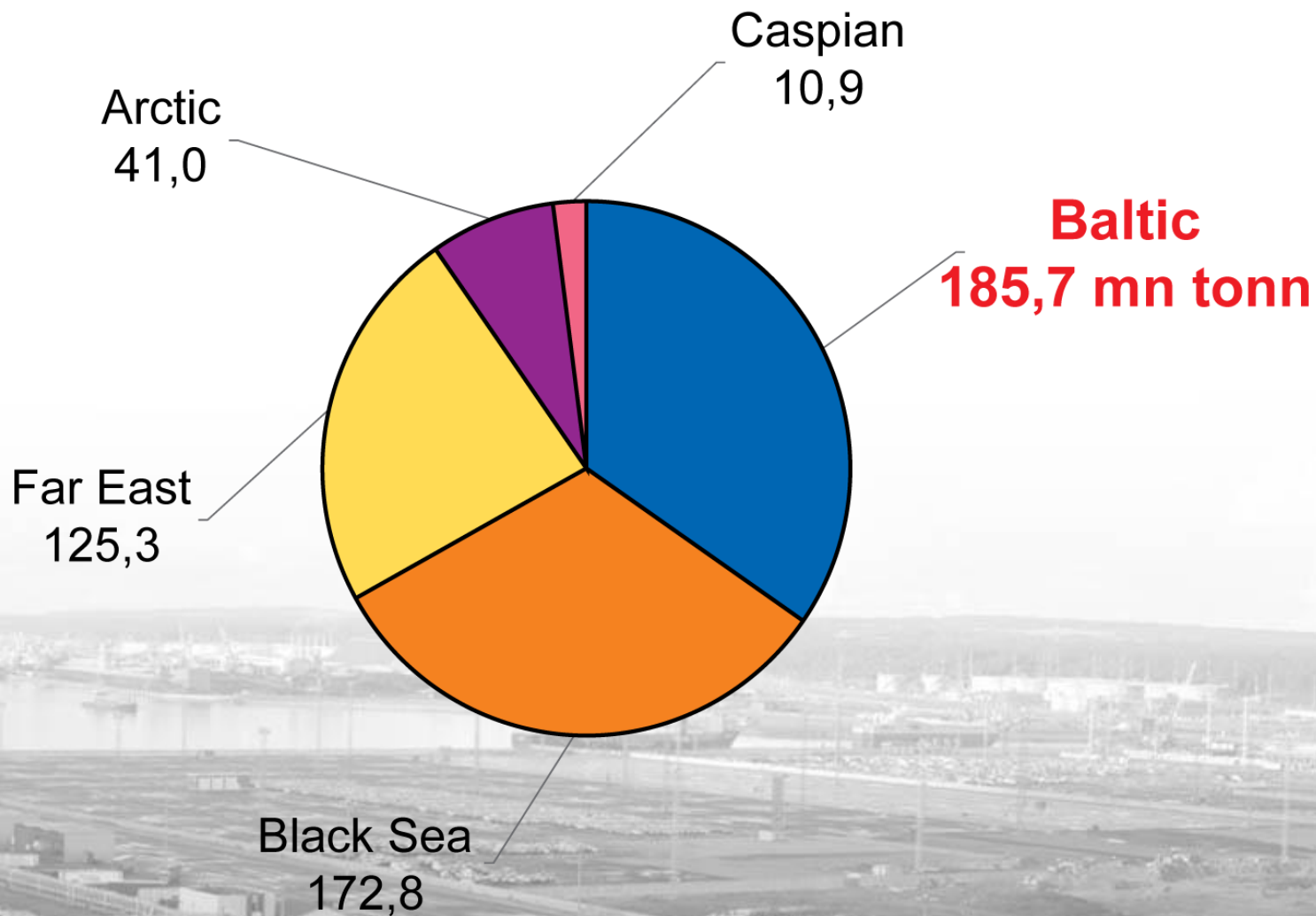


Russian Ports 2011 +10 mln tonn

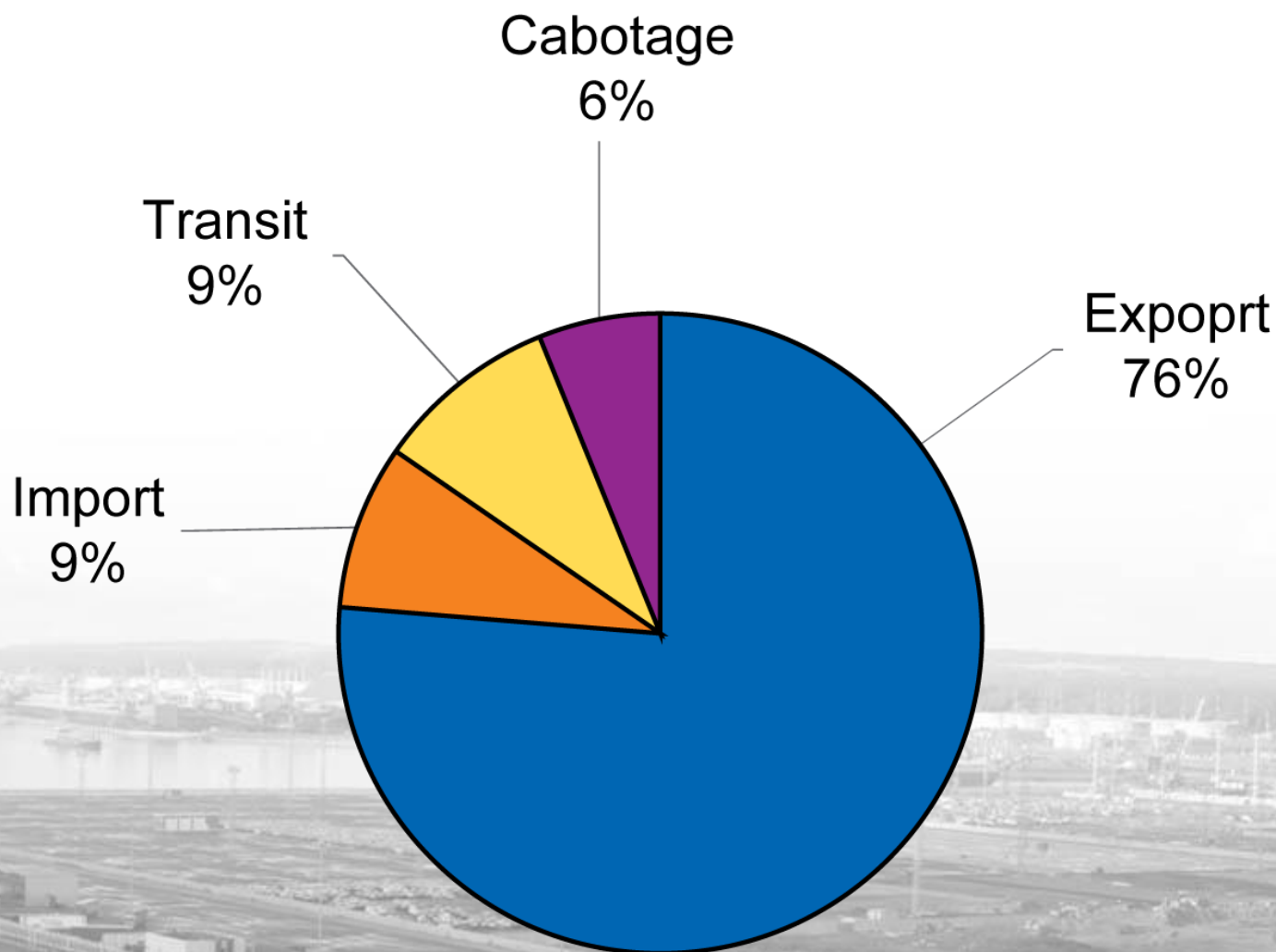
Cargo Mn.ton	2010	2011	Growth
Crude oil	209,76	193,40	-7,80%
Oil products	102,93	105,50	2,50%
Other liquide	1,84	2,10	14,36%
Liquide total	314,52	301,00	-4,30%
Coal	68,68	78,30	14%
Ferrous metals	28,01	24,40	-12,90%
Grain	14,99	19,50	30,10%
Fertilisers	12,74	12,50	-1,90%
Forest products	6,67	6,00	-10%
Iron ore	6,11	8,00	30,90%
Nonferrous metals	3,89	4,10	5,40%
Scrap	2,93	3,80	29,90%
Sugar	2,19	2,20	0,50%
Other dry cargo	20,99	23,90	13,85%
Reefers	4,04	4,50	11,40%
Containers	32,89	39,40	19,80%
Ro-Ro	7,42	7,80	5,10%
Dry total	211,55	234,40	10,80%
TOTAL:	525,93	535,40	1,80%

2008 was 454,6 mln. tonn. (+1,1%)

Russian Ports' Geographical Area Split



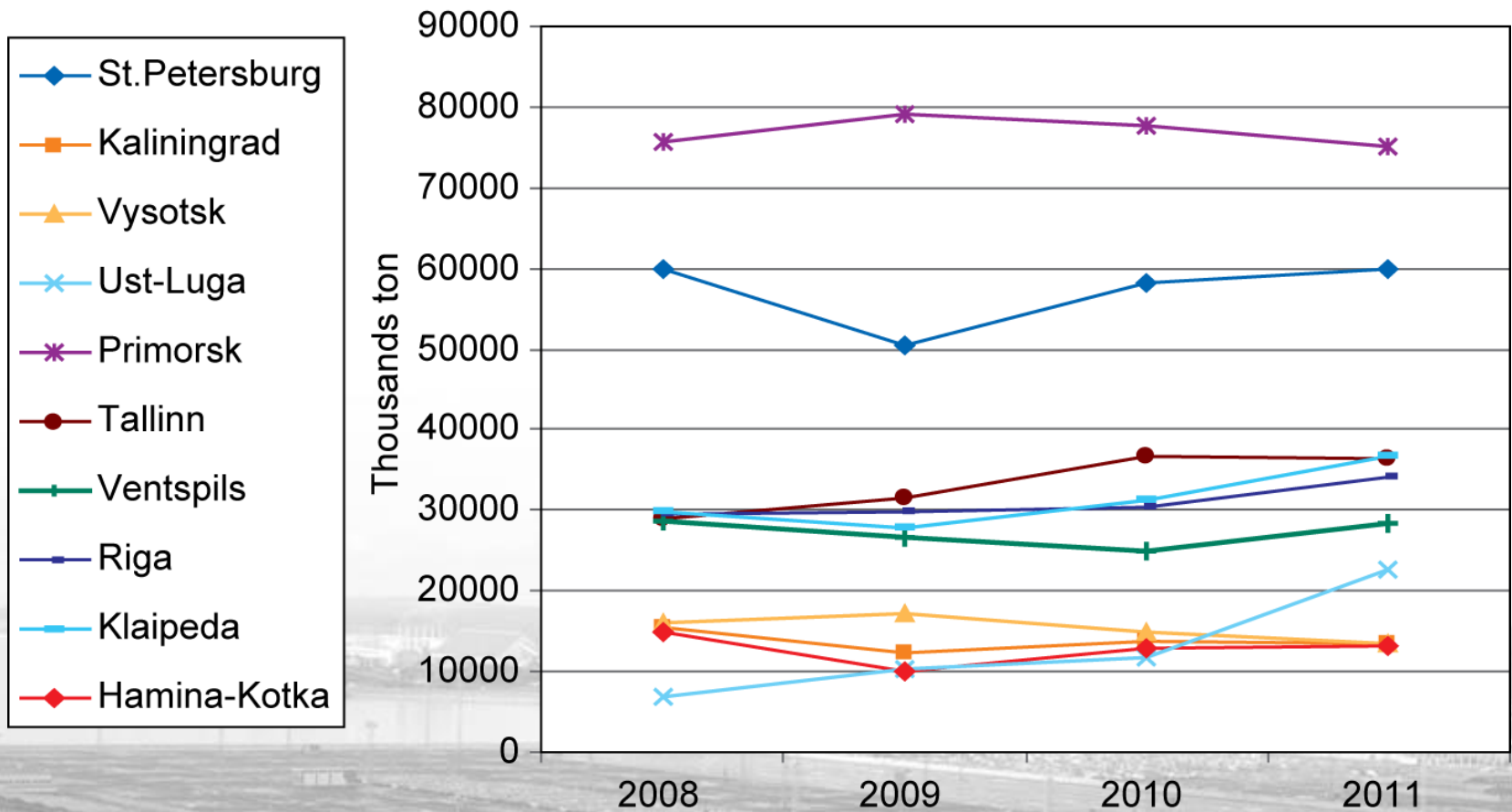
Russian Ports Export Import Balance



New Destination on Baltic Sea Map



Baltic Ports Throughput Trends



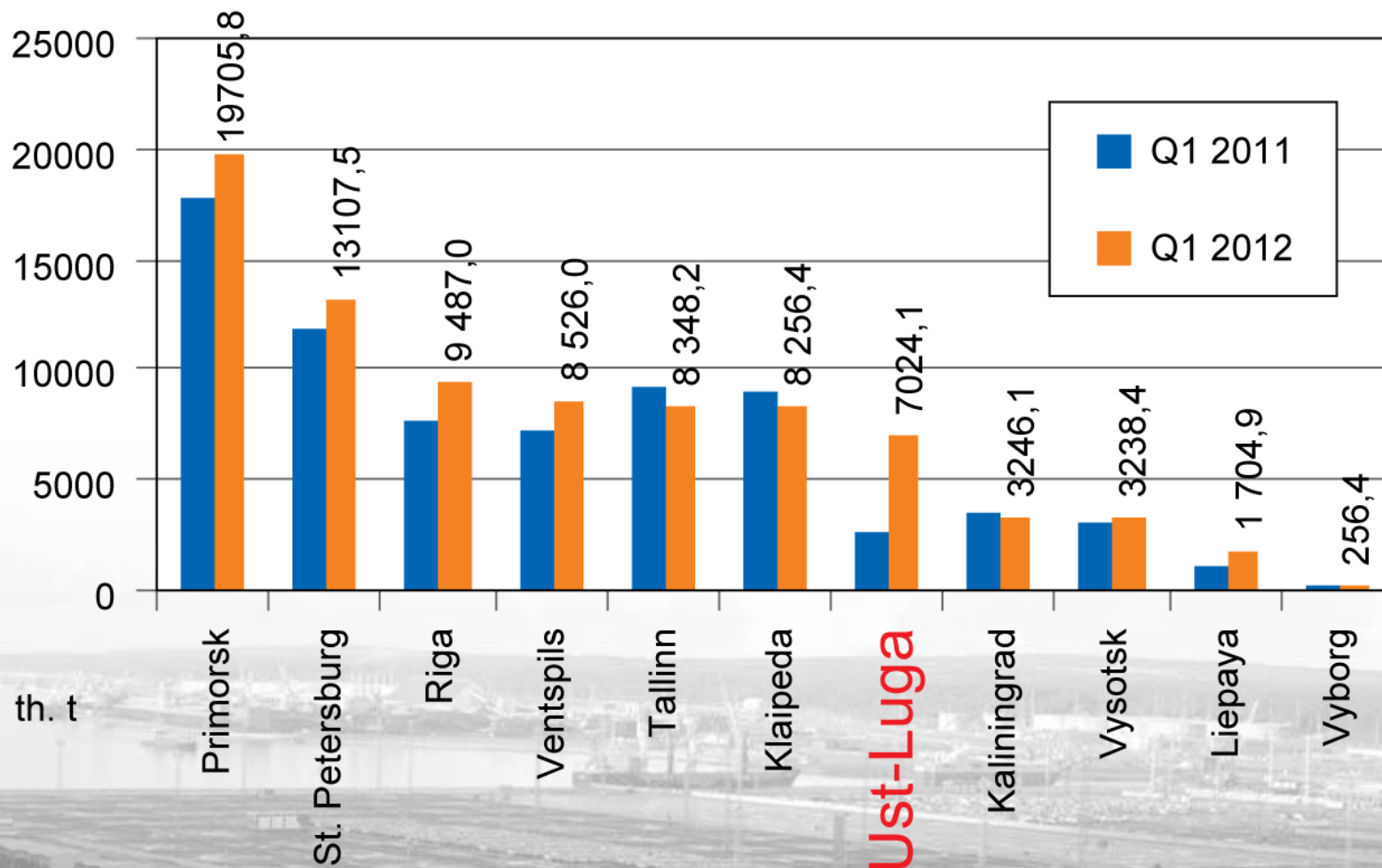
Ports	2010, mn t	2011, mn t	Change, %
Vysotsk	14,84	13,2	-11%
Ust-Luga	11,77	22,7	194%
Vyborg	1,09	1,1	0%
Primorsk	77,34	75	-3,20%
St. Petersburg	58,02	60	3,30%
Kaliningrad	12,86	13,3	3,30%

More Types of Cargo in Ust-Luga

Primorsk	Vysotsk	St. Petersburg	Ust-Luga
Oil	Oil Products Coal	Oil Products Containers General Cargo Ro-Ro	Oil Oil Products Coal Ro-Ro Containers LPG

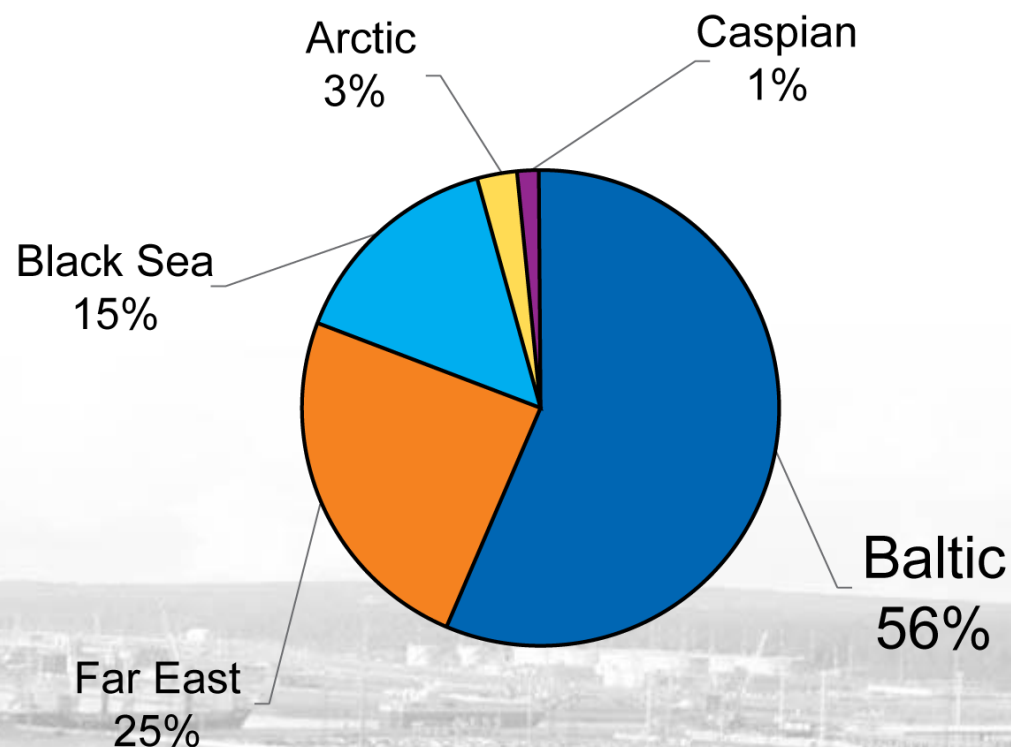
Q1 2012

Where real growth in 2012 is!!!!

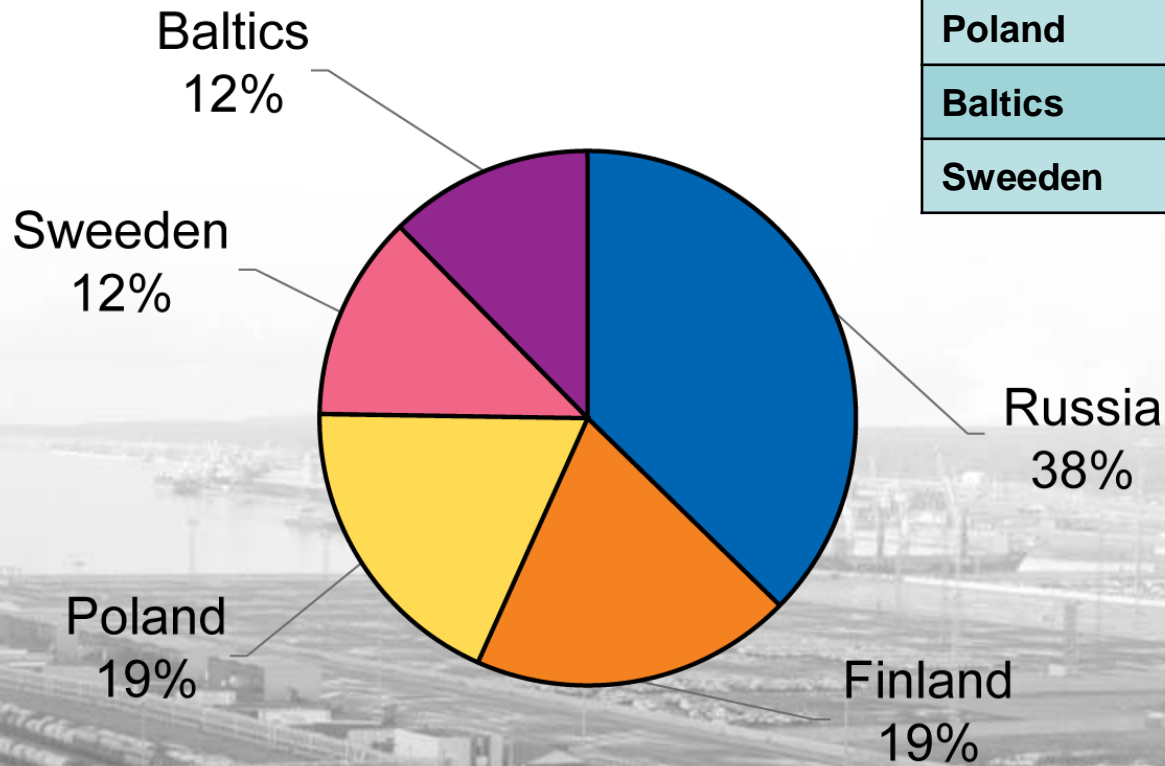


Russian Container Turnover 2011

	Container Turnover, TEU	Container Turnover, tonn
Baltic	2,6 (+24,23%)	23,25 (+16,77%)
Far East	1,14 (+31,77%)	8,769 (+20,24%)
Black Sea	0,69 (+48,88%)	5,734 (+39,4%)
Arctic	0,130 (+8,21%)	1,6 (+4,9%)
Caspian	0,06 (+1%)	0,08 (-4,3%)
Total	4,6 (+28,54%)	39,43 (+19,76%)

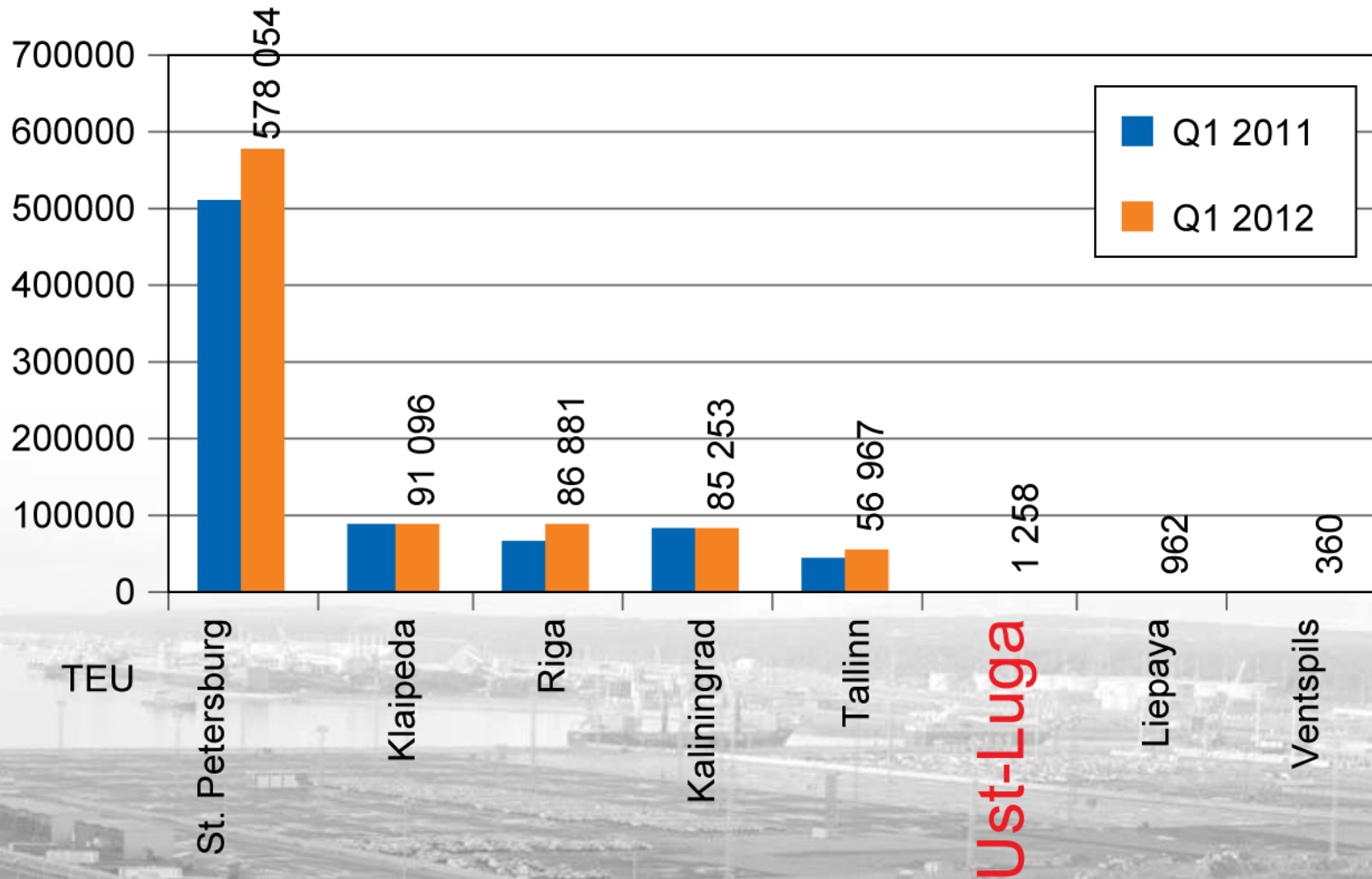


Baltic Sea TEU Market Shares



	2010, th TEU	2011, th TEU	Change, %
Russia	2162,4	2688,1	24,31%
Finland	1226,9	1398,6	13,99%
Poland	1053,6	1357,2	28,82%
Baltics	703,2	892,1	26,86%
Sweeden	880	887	0,80%

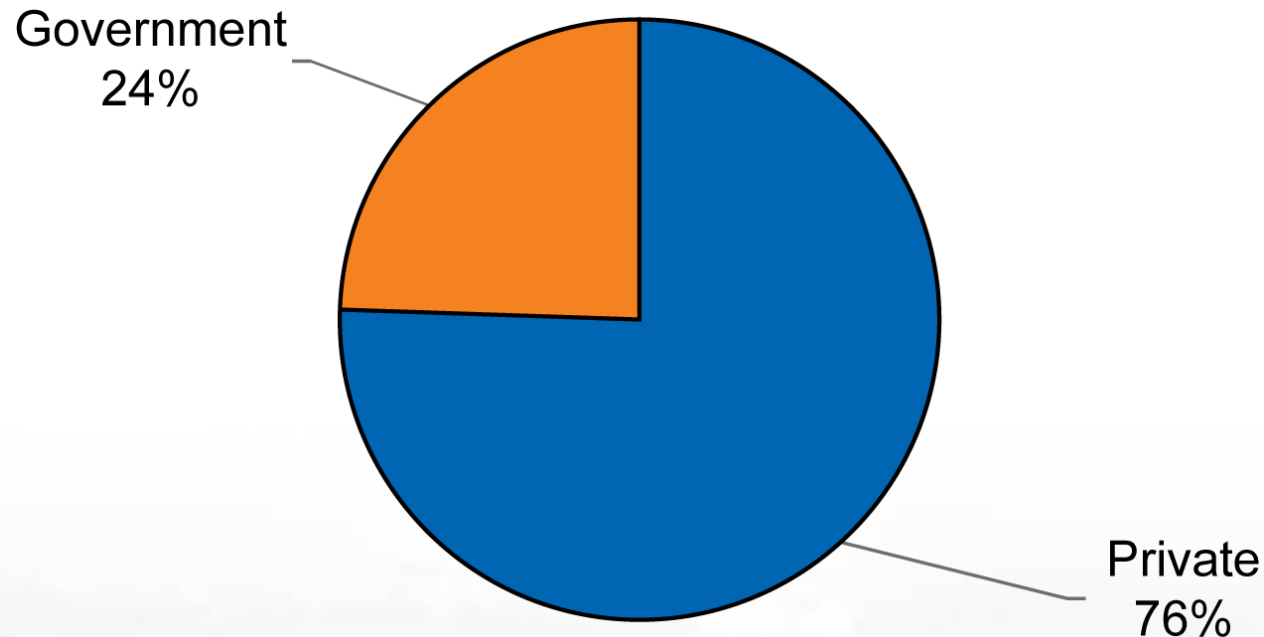
Baltic Sea TEU Q1 2012



Advantages of the port of Ust-Luga

- Sea port of Ust-Luga is being developed under the Special Federal Program for Upgrading Russian Transport System
- Sea port of Ust-Luga is a multipurpose port with an planned annual capacity of 180 million tons
- 19 various specialized terminals
- Sea port of Ust-Luga with its unique geographical location organically match transport network of the Northwest Region which plays an important role in the cargo flows within the European transport network

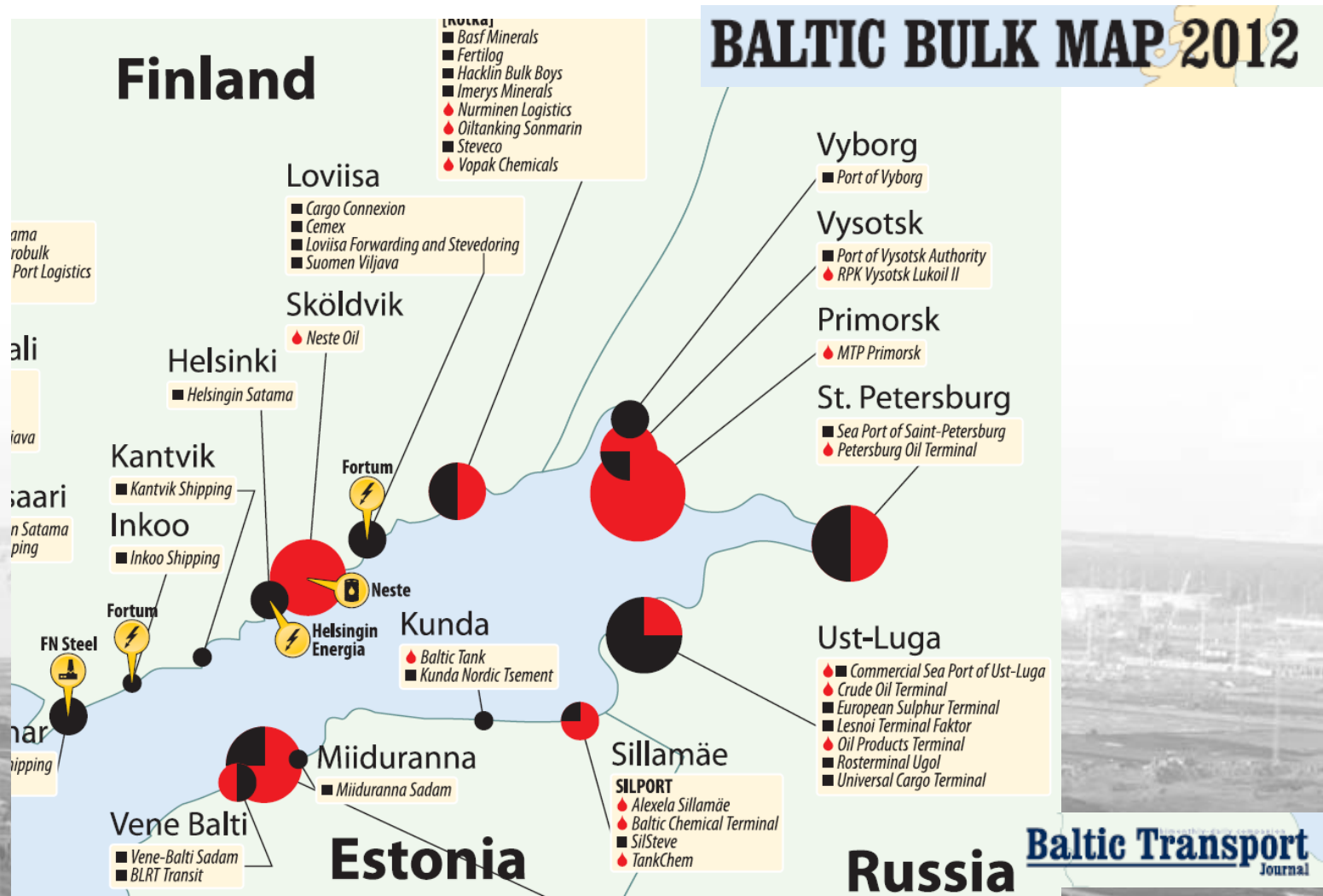




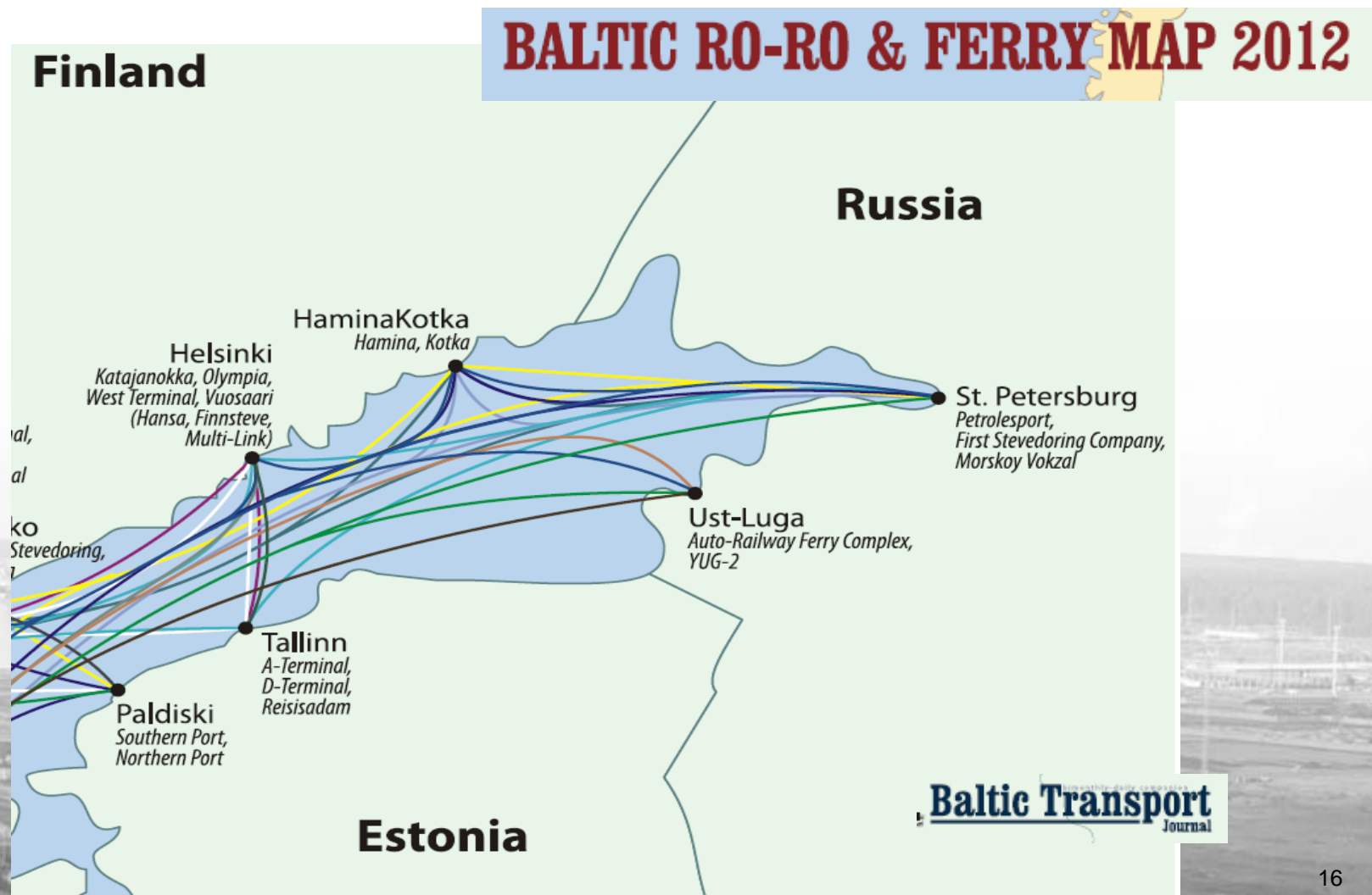
Ust-Luga port project is the first and most successful PPP project in Russia.

By 2012 total investments to the port of Ust-Luga were 134,9 bln. rub. From which private investments – 101,9 bln. rub.

Ust-Luga on the Baltic Bulk map



Ust-Luga on the Baltic R-Ro map



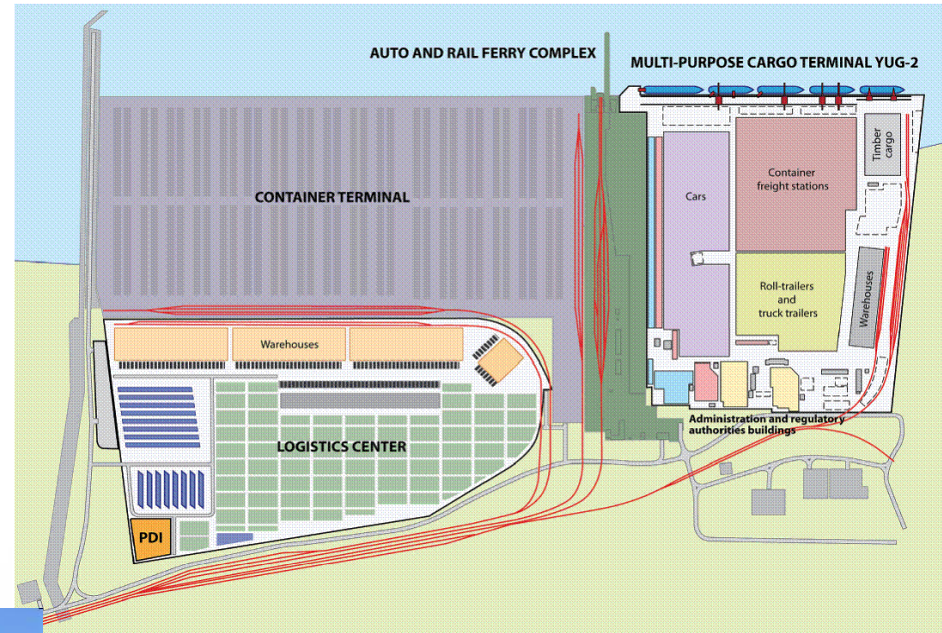
Ust-Luga Puts Pressure on the Baltic Container Map



- New container port in the Baltic as two terminals started TEU handling in Ust-Luga.
- Best sales teams appointed to both ULCT and Yug-2 to change the market.
- Last year the container industry did not feel any difference as Yug-2 management focused on handling cars and heavy lift, and Ust-Luga Container terminal launched just two days before the year-end. But in **short term the new port will bring changes to all Baltic container services and ratings.**
- Russian consumer trend is on the rise. With Ust-Luga and the recently launched Container Terminal St. Petersburg **Russia's share in the Baltic traffic is set to grow.**
- In total Russian container terminals handled close to 38% of the Baltic container traffic in 2011.

New opportunities – Port Centric Logistics

- Container terminal
3 000 000 TEU
- Logistic Center just in port
100 ha
- Ro-Ro and Ferry terminals



- 500 000 TEU on Yug-2 terminal
- Finished vehicles terminal up to 500 000 cars



Complex development of the adjacent territory (CDT): six interrelated clusters



Thank you for your attention!

