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CONCESSION OF STEVEDORING COMPANY "OLVIA"



Key investment highlights:

• Favorable location:

- In the northern part of Dnieper-Bug estuary, close to the Black Sea and Dnieper river
- In one of the key agricultural regions of Ukraine with high grain export potential
- Outside of the Mykolaiv city with extensive free territory

Extensive free area for further development:

- Section A is a "greenfield" project (\$250 mln CAPEX est.)
- Sections B, C, D, E are the "brownfield" project(s) (\$45 mln CAPEX est.)
- Additional free state-owned land available for further extension, portside production, etc.

Diversified cargo handling operations:

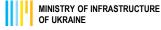
 2.2 million tones of cargo handled in 2016 divided approximately by 1/3 for 3 main cargoes: metals, building materials and cereals

Sustainable financial position:

- Revenue ranged from \$15 to \$21 mln in the last 3 years
- EBITDA margin averaged at 45% in the last 3 years
- Well-structured transaction:
 - EBRD provided technical assistance in preparation of prefeasibility study for the project

Pre-feasibility assessment – 6 months

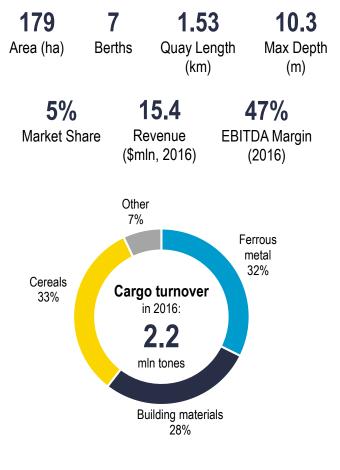
- Market sounding 1 month
 Feasibility assessment 10 months
- Market to investors & pre-gualification 2 month
- Prepare PPP contract, negotiate with bidders 3 months
- Conduct tender, evaluate, award 3 months
 Commercial and financial closing 3 months
- IFIs will be deeply involved in transaction structuring







Key facts:





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