



The Governing Council has decided to reorganize the Public Authority

## **Puertos del Estado strengthens innovation, sustainability and the environment with its new internal structure**

- **It approves four structural changes and three new Areas to face future challenges**
- **The 2019 annual statements, reflecting revenues of 38.7 million euros, indicate profit of 7.7 million euros**
- **Amendments have been made in the Investment Plans of A Coruña, Gijón and Pasaia**

06-30-2020 (Ministry of Transportation, Mobility & Urban Agenda). The Governing Council of the Public Authority Puertos del Estado has held its first meeting under the presidency of Francisco Toledo, who was named president last 25 February. At the meeting, the new structure of Puertos del Estado was approved, with four structural changes: on the one hand, the Corporate Management has been strengthened by creating a Deputy Management for Strategic Framework and Business Development, in charge of following up on the strategic framework and governance observatory, along with an Innovation Area that will manage the Puertos 4.0 Fund, all of which are vitally important matters for the future of the port system. On the other hand, both the Deputy Management of Legal Services and the Auditing and Internal Control Area have adhered to the Presidency. Finally, the Deputy Economic-Financial Management and the Economic-Financial Information Area now report to the Planning & Development Management, in charge of economic and infrastructure planning.

Three new Areas have also been created: Auditing & Internal Control, reporting to the presidency; Sustainability and the Environment, as part of the Planning Management; and a Procurement and Risk Management Area as part of the General Secretariat. These Areas will allow the Public



# Press Release

Authority to be more efficiently managed, as well as highlighting the relevance of port environmental matters at this new stage.

## 38.7 MILLION EUROS IN REVENUES IN 2019 AND AN EXTRAORDINARY CONTRIBUTION TO THE INTERPORT COMPENSATION FUND OF 2 MILLION EUROS

The Council has approved the P&L account for the 2019 financial year. Of interest are the revenues obtained, 38.7 million euros; operating results of 6.3 million euros, financial results of 1.5 million euros and final profit of 7.7 million euros, with which to face the future on solid financial ground.

With respect to the Interport Compensation Fund, the port system as a whole has contributed 43.2 million euros, with a distribution of 45.6 million euros (with the Public Authority's extraordinary contribution of 2 million euros). The items assigned by the Fund have been mostly used to compensate the insularity and particular isolation of certain ports, and those assigned to investments have covered security, environmental and infrastructure matters, as well as the Puertos 4.0 Fund.

Finally, the Council has decided to amend the Investment Plans of the Port Authorities of A Coruña, Gijón and Pasaia, in order for 2019 surplus to be used to complete ongoing investments; this will not affect the annual endowment of investments in 2020 after a new plan is drawn up.