Press Release

The impact of COVID-19 is felt on port traffic rates, which fall by 4.7% in the first quarter of the year

- **Economic measures for port companies will enable savings of 100M€ with lower rates and a liquidity injection of another 250M€ as deferrals and installment payments.**
- **Solid bulk and passenger traffic (-18%), hit the hardest.**

05-06-2020 (Ministry of Transportation, Mobility and Urban Agenda). The State's 46 general interest ports, coordinated by Puertos del Estado, moved 133.2 million tons in the first quarter of the year, representing a 4.7% fall over the same period last year. This figure already reflects the initial impact of COVID-19 on port operations. The Government's economic measures to help port operators in this pandemic consist of savings and injected liquidity amounting to 350 million euros.

By form of presentation, solid bulk with 19.9 million tons (-18.1%) is the cargo that has dropped the most. By specific products, iron mineral (-41.6%), feed and forage (-38%), coal and petroleum coke (-36.8%) and iron & steel products (-26.2%) registered the highest decrease.

Liquid bulk, with 45.1 million tons, suffered a slight decrease of 0.26% as a result of a 12.1% fall in crude oil traffic, largely compensated with a rise in the traffic of natural gas (+53.6%), asphalt (+38.3%) and biofuels (+17.5%).

Finally, general cargo, the largest group with 65.3 million tons, registered a 2.5% decrease. In this group, the greatest fall was in wood and cork (-17.3%) and automotive vehicles and spare parts (-6.5%). Nevertheless, foodstuff traffic, with 5.38 million tons, grew by 2.6%.

Passenger traffic, with 4.9 million persons, has suffered a huge set-back following the mobility restrictions ordered as part of the state of alarm (an 18% fall). This decrease has been very significant in cruise passenger traffic, which has dropped by 28.1% from barely 1.3 million passengers.

The number of ships moored at Spanish ports during the first quarter increased to 33,484, 6.8% less than last year.

– <u>ECONOMIC MEASURES TO OFFSET A FALL IN TRAFFIC</u>

Puertos del Estado has thoroughly reviewed state-owned port system revenues derived from maritime business activity, in order to help the sector overcome the economic crisis resulting from the COVID-19 pandemic. To do this, it has drawn up a document with economic support measures for maritime sector companies, seeking to increase port sector competitiveness by supporting the sector's economy and employment and, ultimately, the productive system.

These measures will have a positive effect on those companies holding debt with the Port Authorities for minimum traffic levels, occupation, activity, ships, payable tax and passenger terminals, amongst other items. This proposal will generate company savings, in the ongoing year, which may exceed 100 million euros. In addition, other initiatives have been adopted such as deferrals and installment payments of certain rates, which will inject liquidity into port companies amounting to another 250 million euros.

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