

# TALLINK GRUPP IS THE LEADING SHORT CRUISE AND FERRY OPERATOR



GROUP OF STRONG BRANDS



SILJA LINE



OVERNIGHT CRUISE & PASSENGER TRANSPORTATION



ONBOARD TAX-FREE SHOPPING & CATERING



LEISURE & CITY BREAK



4 HOTELS



CARGO TRANSPORTATION



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## STRATEGIC PLAN

Tallink's vision is to be the market pioneer in Europe by offering excellence in leisure and business travel and sea transportation services

### Long term objectives toward increasing the company value and profitability:

- Strive for the highest level of customer satisfaction
- Increase volumes and strengthen the leading position on our home markets
- Develop a wide range of quality services directed to different customers and pursue new growth opportunities
- Ensure cost efficient operations
- Manage the optimal debt level that will allow sustainable dividends

Current focus is on core operations to realize past investments. Along with the optimal fleet deployment the emphasis is on the profitability improvement and deleveraging.

### Current strategic cornerstones and competitive advantages:

|                   |                    |                                       |   |
|-------------------|--------------------|---------------------------------------|---|
| MOST MODERN FLEET | WIDE ROUTE NETWORK | STRONG MARKET SHARE & BRAND AWARENESS | HIGH SAFETY LEVEL & ENVIRONMENTAL STANDARDS |
|-------------------|--------------------|---------------------------------------|---|

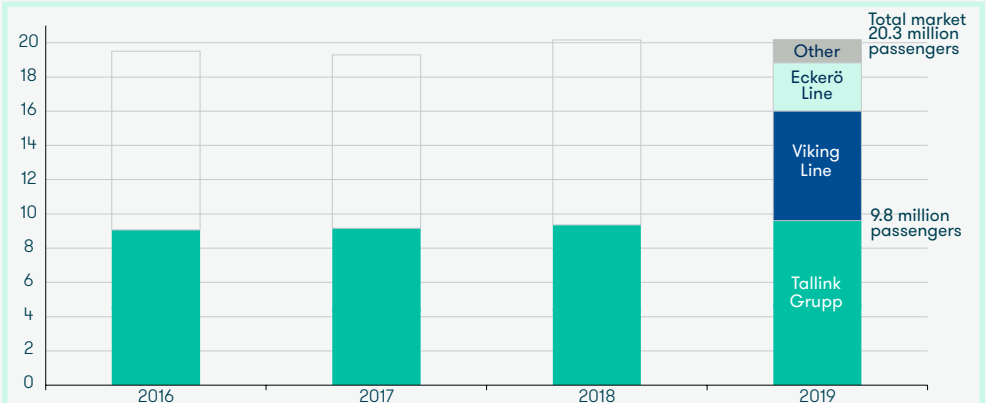
## KEY INFORMATION 2019

|                             |             |                      |           |
|-----------------------------|-------------|----------------------|-----------|
| Passengers transported      | 9 763 210   | P/E                  | 13        |
| Sales                       | 949 mil EUR | ROA                  | 4.8%      |
| EBITDA                      | 171 mil EUR | ROE                  | 6.0%      |
| Net Profit                  | 50 mil EUR  | Equity Ratio         | 54%       |
| Average number of employees | 7 270       | EBITDA Margin        | 18%       |
| EPS                         | 0.074 EUR   | Book value per share | 1.228 EUR |

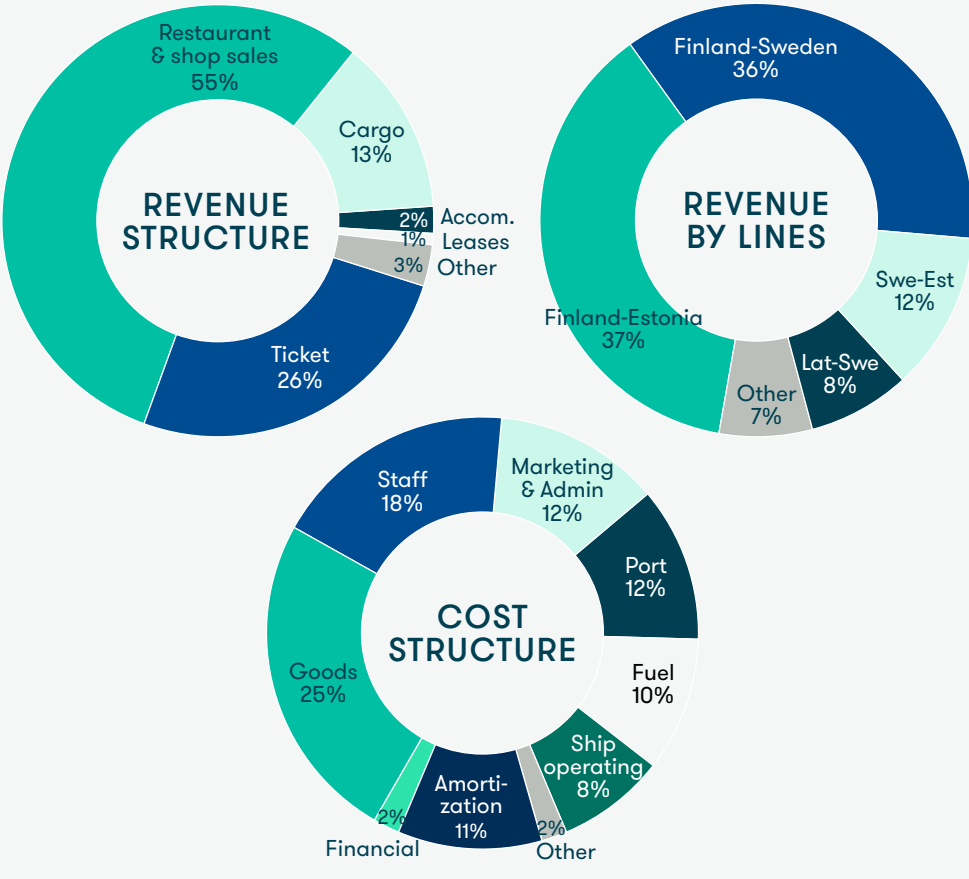
## WE OPERATE 7 ROUTES



## THE PASSENGER MARKET SHARE OF TALLINK GRUPP IS 48% IN THE NORTHERN BALTIC SEA



## 2019



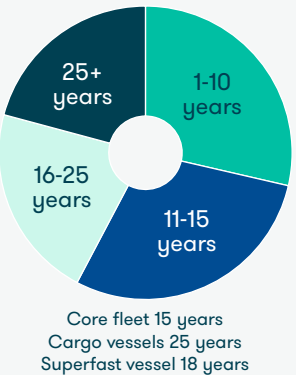
## HISTORY

| 1883                         | 1910                              | 1928                                 | 1957                   | 1965                   | 1989            | 1990                          | 1996              | 2001                    | 2002                        | 2003              | 2004                   | 2005 | 2006  | 2009   | 2011                                | 2015                  | 2017                             | 2018                                 | 2019  |
|------------------------------|-----------------------------------|--------------------------------------|------------------------|------------------------|-----------------|-------------------------------|-------------------|-------------------------|-----------------------------|-------------------|------------------------|------|---|--|-------------------------------------|-----------------------|----------------------------------|--------------------------------------|---|
| Finnish Steamship Co founded | Service between Turku & Stockholm | Service between Helsinki & Stockholm | Silja Line established | Tallinn-Helsinki route | Tallink founded | One vessel, 166 th passengers | Management buyout | Tallinn-Stockholm route | First newbuilt cruise ferry | Private placement | Hotel operation starts | IPO  | Rights Issue. Tallink and Silja Line merged | Over 1.3 billion euros invested during the fleet investment program. 8M passengers reached | 9M passengers 1.3M Club One members | 2.0M Club One members | New generation LNG Shuttle ferry | Secondary listing on Nasdaq Helsinki | Second LNG Shuttle ferry building contract signed |

## OUR FLEET CONSISTS OF 15 ICE CLASS SHIPS AND HAS A VALUE OF EUR 1.2 BILLION

|  |   |   |   |   |
|--|---|---|---|---|
| <br><b>Megastar</b><br>Built: 2017<br>Length: 212 m<br>Passengers: 2800<br>Lanemeters: 3600<br>Tallinn-Helsinki      | <br><b>Baltic Queen</b><br>Built: 2009<br>Length: 212m<br>Passengers: 2800<br>Lanemeters: 1130<br>Tallinn-Stockholm | <br><b>Galaxy</b><br>Built: 2006<br>Length: 212m<br>Passengers: 2800<br>Lanemeters: 1130<br>Turku-Stockholm           | <br><b>Silja Europa</b><br>Built: 1993<br>Length: 202m<br>Passengers: 3123<br>Lanemeters: 932<br>Tallinn-Helsinki | <br><b>Isabelle</b><br>Built: 1989<br>Length: 171m<br>Passengers: 2480<br>Lanemeters: 850<br>Riga-Stockholm         |
| <br><b>Star</b><br>Built: 2007<br>Length: 186 m<br>Passengers: 2080<br>Lanemeters: 2000<br>Tallinn-Helsinki          | <br><b>Victoria I</b><br>Built: 2004<br>Length: 193m<br>Passengers: 2500<br>Lanemeters: 1030<br>Tallinn-Stockholm   | <br><b>Silja Symphony</b><br>Built: 1991<br>Length: 203m<br>Passengers: 2852<br>Lanemeters: 950<br>Helsinki-Stockholm | <br><b>Regal Star</b><br>Built: 1999<br>Length: 157m<br>Passengers: 80<br>Lanemeters: 2087<br>Paldiski-Kapellskär | <br><b>Atlantic Vision</b><br>Built: 2002<br>Length: 203.3m<br>Passengers: 728<br>Lanemeters: 1900<br>Chartered out |
| <br><b>Baltic Princess</b><br>Built: 2008<br>Length: 212m<br>Passengers: 2800<br>Lanemeters: 1130<br>Turku-Stockholm | <br><b>Romantika</b><br>Built: 2002<br>Length: 193m<br>Passengers: 2500<br>Lanemeters: 1030<br>Riga-Stockholm       | <br><b>Silja Serenade</b><br>Built: 1990<br>Length: 203m<br>Passengers: 2852<br>Lanemeters: 950<br>Helsinki-Stockholm | <br><b>Sea Wind</b><br>Built: 1972<br>Length: 155.0m<br>Passengers: 260<br>Lanemeters: 1100<br>Muuga-Vuosaari     | <br><b>Sailor</b><br>Built: 1987<br>Length: 157.6m<br>Passengers: 119<br>Lanemeters: 1500<br>Paldiski-Kapellskär    |

## AGE OF FLEET BY VALUE



## WE OPERATE 4 HOTELS (1054 ROOMS)

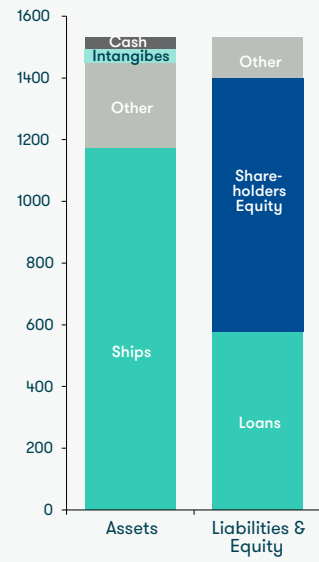
|  |  |
|--|--|
| <br><b>Tallink City</b><br>Rooms: 332<br>Conference<br>Nightclub<br>Tallinn  | <br><b>Tallink Hotel Riga</b><br>Rooms: 256<br>Conference<br>GYM<br>Riga |
| <br><b>Tallink Spa &amp; Conference</b><br>Rooms: 300<br>Aqua Spa<br>Tallinn | <br><b>Tallink Express</b><br>Rooms: 166<br>Resto & Bar Tempo<br>Tallinn |

39% of the hotel guests arrive with Tallink ships

# CORPORATE FACTSHEET

## FINANCIALS

|                           | 2017 | 2018 | 2019 |
|---------------------------|------|------|------|
| Revenue                   | 967  | 950  | 949  |
| Cost of sales             | 772  | 766  | 754  |
| Marketing & GA expenses   | 125  | 125  | 125  |
| EBITDA                    | 158  | 143  | 171  |
| EBITDA margin             | 16%  | 15%  | 18%  |
| Net Profit                | 46   | 40   | 50   |
| Cash flow from operations | 136  | 157  | 175  |
| Investments               | 219  | 36   | 61   |
| Loan repayments           | -6   | 85   | 52   |
| Dividends                 | 20   | 20   | 33   |
| Cash position             | 89   | 82   | 39   |
| Total assets              | 1559 | 1501 | 1533 |
| Ships                     | 1269 | 1215 | 1174 |
| Interest bearing loans    | 561  | 510  | 578  |
| Shareholders' equity      | 836  | 857  | 823  |



## OUR POSITION IN THE WORLD

FERRY OPERATOR BY GROSS TONS

| Rank | Company           | Gross tons |
|------|-------------------|------------|
| 1    | Stena Line        | 935 898    |
| 2    | Grimaldi Lines    | 732 232    |
| 3    | Moby Lines        | 550 580    |
| 4    | Tallink           | 525 724    |
| 5    | Grand Navi Veloci | 425 220    |

FERRY OPERATOR BY BEDS

| Rank | Company           | Beds   |
|------|-------------------|--------|
| 1    | Tallink           | 24 328 |
| 2    | Moby Lines        | 19 066 |
| 3    | Stena Line        | 17 225 |
| 4    | Grand Navi Veloci | 16 629 |
| 5    | Grimaldi Lines    | 16 133 |

FERRY OPERATOR BY REVENUES

(EUR million, 2018)

| Rank | Company     | Revenue |
|------|-------------|---------|
| 1    | DFDS Group  | 2 109   |
| 2    | Stena Line  | 1 345   |
| 3    | Tallink     | 950     |
| 4    | Finnlines   | 589     |
| 5    | Viking Line | 498     |

Data: Ro/pax / ferries above 1,000 GT

Source: ShipPax MARKET:18;

Company reports

THE WORLD'S TOP DUTY FREE & TRAVEL RETAIL SHOPS

Ranking by actual and estimated retail sales in 2017

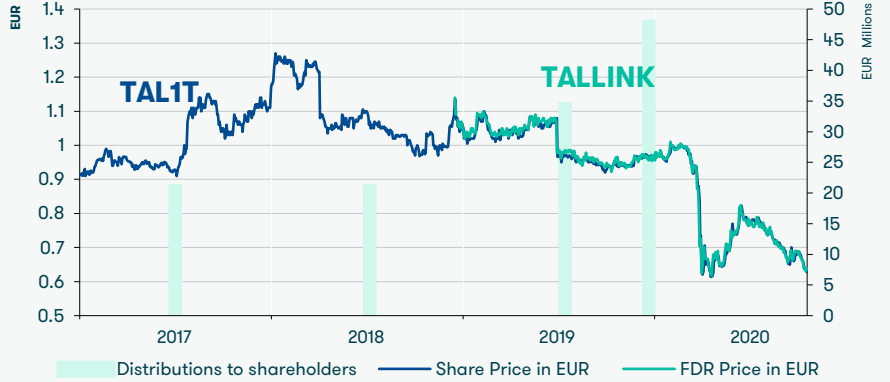
| Location                                  | Country     | Channel       |
|---|-------------|---------------|
| Sales > US\$ 1,700 million                |             |               |
| 1 SEOUL - Incheon Int'l Airport           | South Korea | Airport Shops |
| 2 DUBAI - Dubai International Airport     | UAE         | Airport Shops |
| 3 SINGAPORE - Changi Airport              | Singapore   | Airport Shops |
| Sales > US\$ 1,000 million                |             |               |
| 4 LONDON - Heathrow Airport               | UK          | Airport Shops |
| 5 BANGKOK - Suvarnabhumi Airport          | Thailand    | Airport Shops |
| 6 SHANGHAI - Pudong Airport               | China       | Airport Shops |
| Sales > US\$ 900 million                  |             |               |
| 7 HONG KONG - International Airport       | Hong Kong   | Airport Shops |
| Sales > US\$ 800 million                  |             |               |
| 8 BEIJING - Capital Airport               | China       | Airport Shops |
| 9 PARIS - Charles de Gaulle Airport       | France      | Airport Shops |
| Sales > US\$ 700 million                  |             |               |
| 10 TOKYO - Narita Airport                 | Japan       | Airport Shops |
| Sales > US\$ 600 million                  |             |               |
| 11 FRANKFURT - Frankfurt-Main Airport     | Germany     | Airport Shops |
| 12 TALLINK - All Routes                   | Estonia     | Ferries       |
| 13 TAIPEI - Taoyuan International Airport | Taiwan      | Airport Shops |
| Sales > US\$ 500 million                  |             |               |
| 14 ISTANBUL - Ataturk Airport             | Turkey      | Airport Shops |
| 15 AMSTERDAM - Schiphol Airport           | Netherlands | Airport Shops |

Source: Generation Research 2018

Data: Ro/pax / ferries above 1,000 GT  
Source: ShipPax MARKET18;  
Company reports

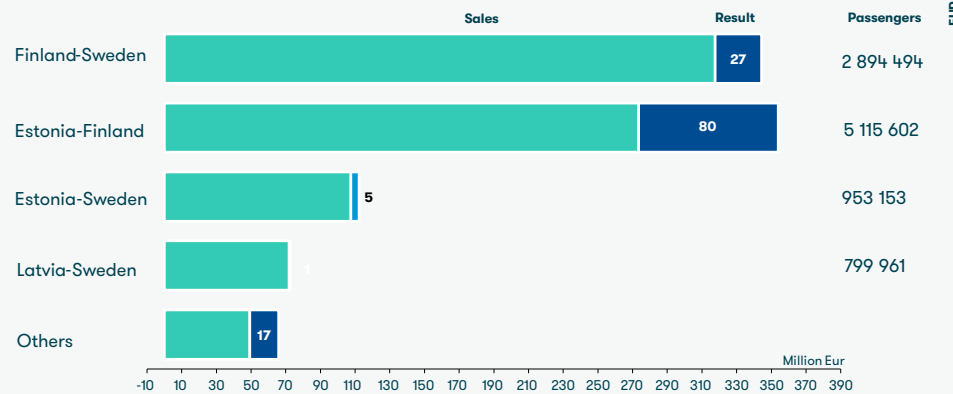
Source: Generation Research 2018

## SHARE PRICE DEVELOPMENT



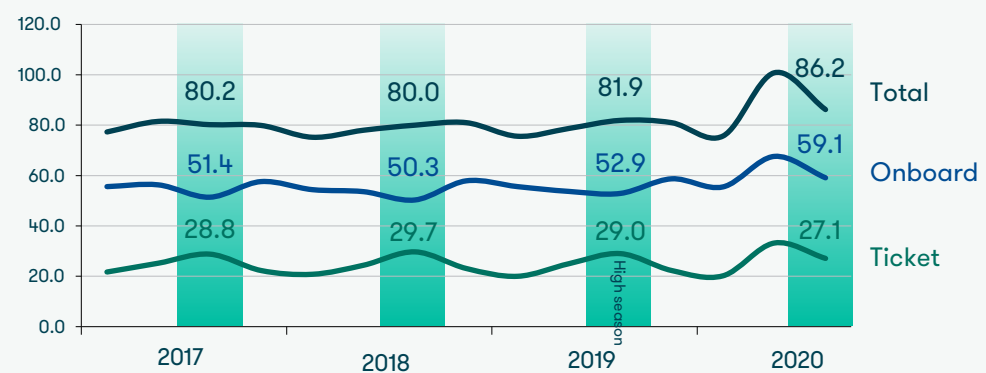
AS AT 30 SEPTEMBER 2020 TALLINK GRUPP AS HAD COMBINED 21 667 SHAREHOLDERS AND HOLDERS OF FINNISH DEPOSITORY RECEIPTS.

## SEGMENT RESULT BY ROUTES 2019



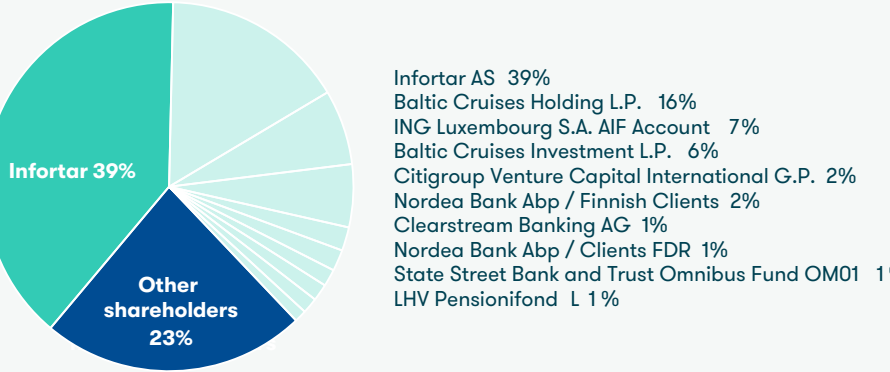
THE SEGMENT RESULT IS THE RESULT BEFORE ADMINISTRATIVE EXPENSES, FINANCIAL EXPENSES AND TAXES

## PASSENGER REVENUE



QUARTERLY PASSENGER SPENDING, HIGHS AND LOWS

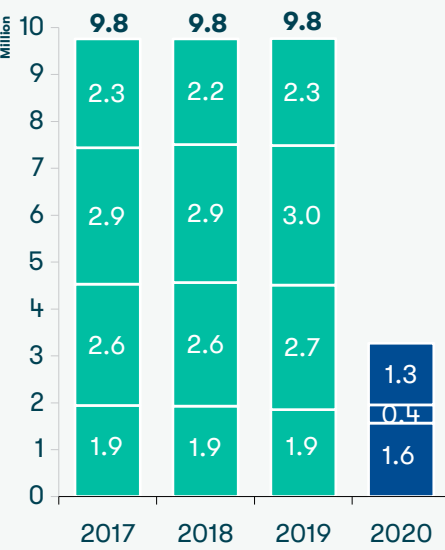
## OWNERSHIP & MANAGEMENT



Paavo Nõgene  
Lembit Kitter  
Kadri Land  
Harri Hanschmidt  
Piret Mürk-Dubout

Chairman of the Management Board, CEO  
Member of the Management Board  
Member of the Management Board  
Member of the Management Board  
Member of the Management Board

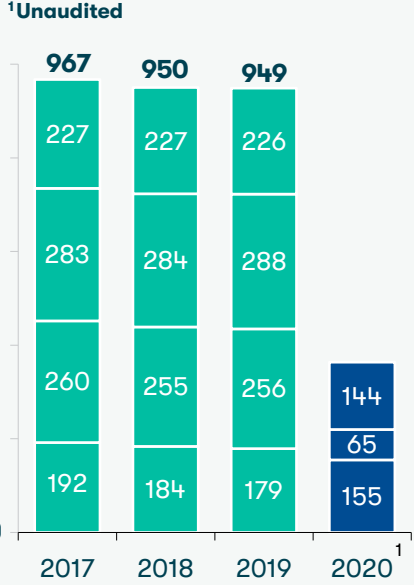
## PASSENGERS



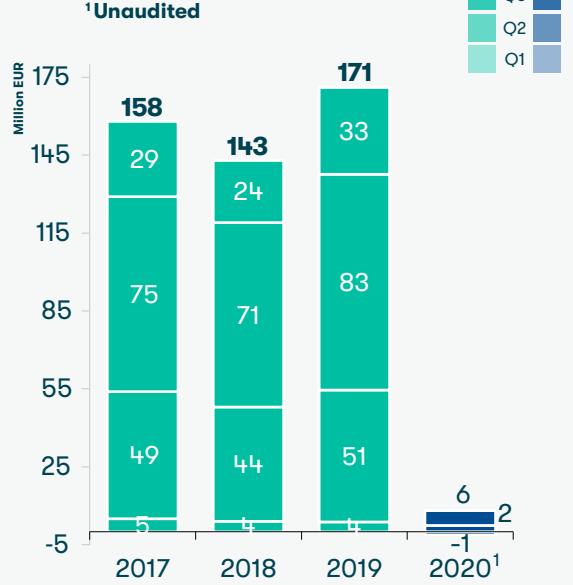
## CARGO UNITS



## REVENUE



## EBITDA



## QUARTERLY SEASONALITY

