

# TALLINK GRUPP IS THE LEADING SHORT CRUISE AND FERRY OPERATOR

GROUP OF STRONG BRANDS



OVERNIGHT CRUISE & PASSENGER TRANSPORTATION



ONBOARD TAX-FREE SHOPPING & CATERING



LEISURE & CITY BREAK



4 HOTELS



CARGO TRANSPORTATION



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## STRATEGIC PLAN

Currently the strategic focus is on managing costs and cash flows to ensure sustainability and to bring Tallink Grupp through the global crisis

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 strategic cornerstones and competitive advantages:

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

## KEY INFORMATION 2020

Passengers transported	3 732 102	P/E	-
Sales	443 mil EUR	ROA	-6.1%
EBITDA	8 mil EUR	ROE	-14.1%
Net Loss	108 mil EUR	Equity Ratio	47%
Average number of employees	6 104	EBITDA Margin	1.8%
EPS	-0.162 EUR	Book value per share	1.066 EUR

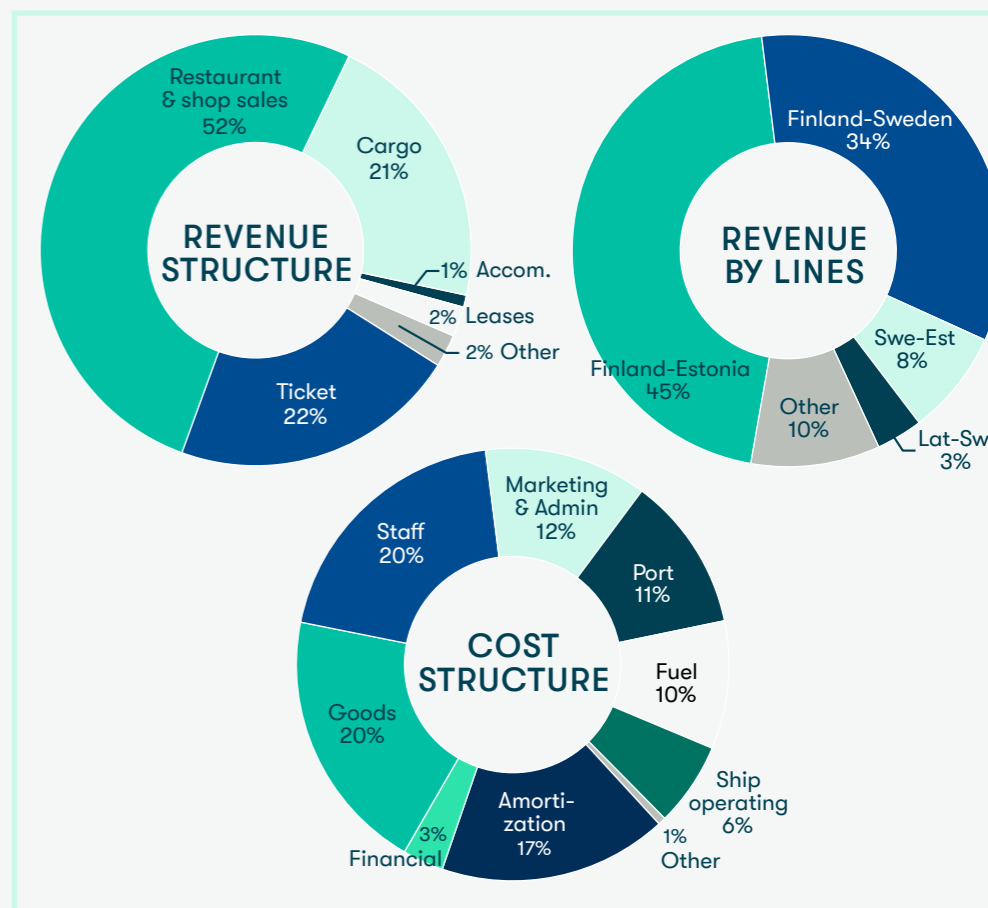
## WE OPERATE IN THE NORTHERN PART OF THE BALTIC SEA



THE PASSENGER MARKET SHARE OF TALLINK GRUPP IS 50% IN THE NORTHERN BALTIC SEA


















## 2020



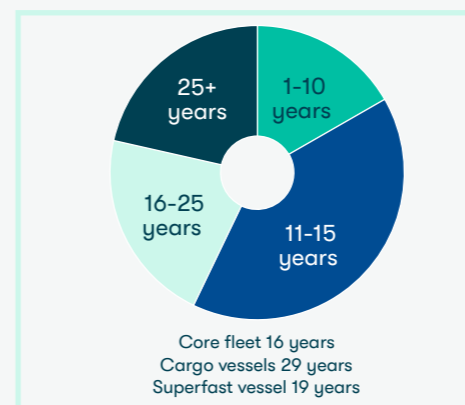
## HISTORY

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 1.1 BILLION

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

## AGE OF FLEET BY VALUE



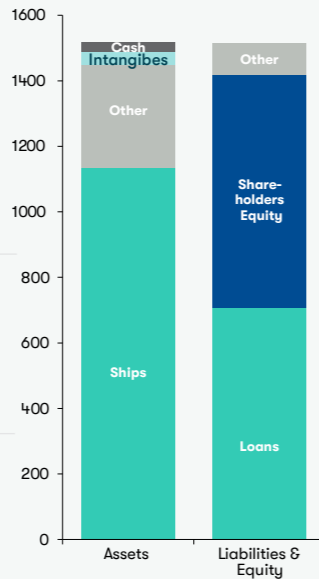
## WE OPERATE 4 HOTELS (1046 ROOMS)

 <b>Tallink City</b> Rooms: 324 Conference Reopened in June Tallinn	 <b>Tallink Hotel Riga</b> Rooms: 256 Conference GYM Closed until the end of 2021 Riga
 <b>Tallink Spa &amp; Conference</b> Rooms: 300 Aqua Spa Tallinn	 <b>Tallink Express</b> Rooms: 166 Express Cafe Tallinn

38% of the hotel guests arrive with Tallink ships

## FINANCIALS

	2018	2019	2020
Revenue	950	949	443
Cost of sales	766	752	486
Marketing & GA expenses	125	125	86
EBITDA	143	171	8
EBITDA margin	15%	18%	2%
Net Profit/Loss	40	50	-108
Cash flow from operations	157	175	-7
Investments	36	61	100
Loan repayments	85	52	-112
Dividends	20	33	0
Cash position	82	39	28
Total assets	1501	1533	1515
Ships	1215	1174	1135
Interest bearing loans	510	578	705
Shareholders' equity	857	823	713



## OUR POSITION IN THE WORLD

### FERRY OPERATOR BY GROSS TONS

Rank	Company	Gross tons
1	Stena Line	976 069
2	Grimaldi Lines	694 085
3	<b>Tallink</b>	<b>591 603</b>
4	Moby Lines	561 107
5	Grand Navi Veloci	506 404

### FERRY OPERATOR BY BEDS

Rank	Company	Beds
1	<b>Tallink</b>	<b>24 634</b>
2	Grand Navi Veloci	20 112
3	Moby Lines	18 169
4	Grimaldi Lines	17 749
5	Stena Line	16 806

### FERRY OPERATOR BY REVENUES

(EUR million, 2019)

Rank	Company	Revenue
1	DFDS Group	2 221
2	Stena Line	1 349
3	<b>Tallink</b>	<b>949</b>
4	Finnlines	575
5	Viking Line	496

Data: Ro/pax / ferries above 1,000GT  
Source: ShipPax MARKET:20; Company reports

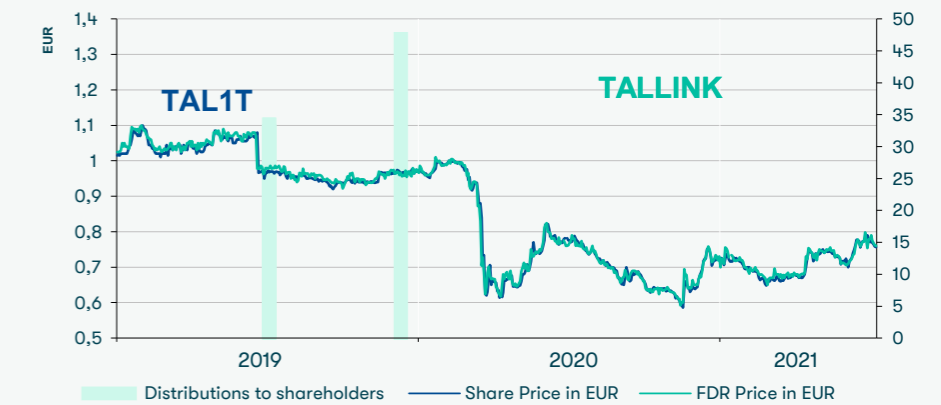
### THE WORLD'S TOP DUTY FREE & TRAVEL RETAIL SHOPS

Ranking by actual and estimated retail sales in 2019

Rank	Location	Country	Channel
1	SEOUL - Incheon Int'l Airport	South Korea	Airport Shops
2	SHANGHAI - Pudong Airport	China	Airport Shops
3	DUBAI - Dubai International Airport	UAE	Airport Shops
4	SINGAPORE - Changi Airport	Singapore	Airport Shops
5	BEIJING - Capital Airport	China	Airport Shops
6	LONDON - Heathrow Airport	UK	Airport Shops
7	BANGKOK - Suvarnabhumi Airport	Thailand	Airport Shops
8	TOKYO - Narita Airport	Japan	Airport Shops
9	HONG KONG - International Airport	Hong Kong	Airport Shops
10	PARIS - Charles de Gaulle Airport	France	Airport Shops
11	GUANGZHOU - Baiyun Airport	China	Airport Shops
12	TAIPEI - Taoyuan International Airport	Taiwan	Airport Shops
13	FRANKFURT - Frankfurt-Main Airport	Germany	Airport Shops
14	<b>TALLINK - AllRoutes</b>	<b>Estonia</b>	<b>Ferries</b>
15	ISTANBUL - Ataturk Airport	Turkey	Airport Shops
16	CHEJU - Int'l Airport	South Korea	Airport Shops
17	AMSTERDAM - Schiphol Airport	Netherlands	Airport Shops
18	TEL AVIV - Ben Gurion Int'l Airport	Israel	Airport Shops
19	OSAKA - Kansai International Airport	Japan	Airport Shops
20	OSLO - Gardermoen Airport	Norway	Airport Shops

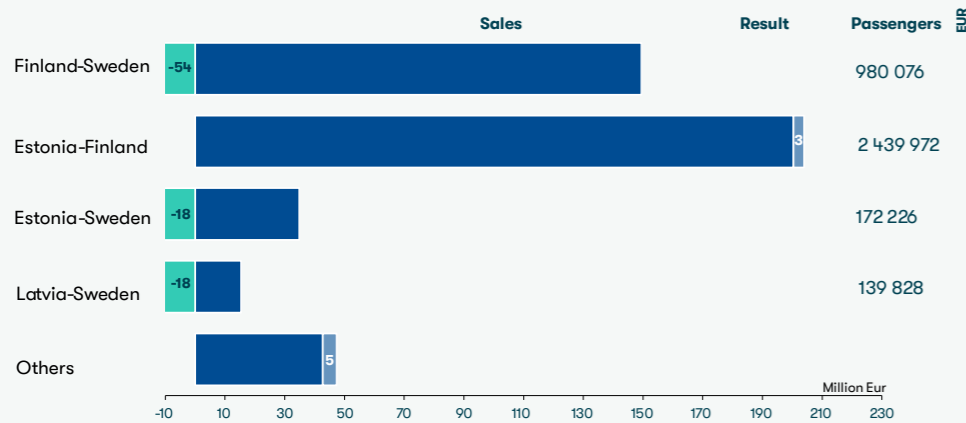
Source: Generation Research 2020

## SHARE PRICE DEVELOPMENT



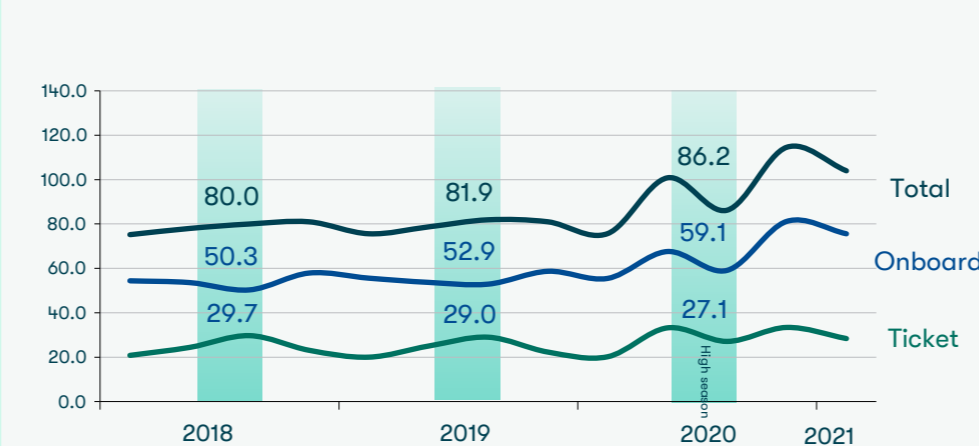
TALLINK HAS BEEN A LEADING STOCK ON THE BALTIC MARKET IN LIQUIDITY, MARKET CAPITALIZATION AND HAS 28 715 SHAREHOLDERS AND FDR-HOLDERS

## SEGMENT RESULT BY ROUTES



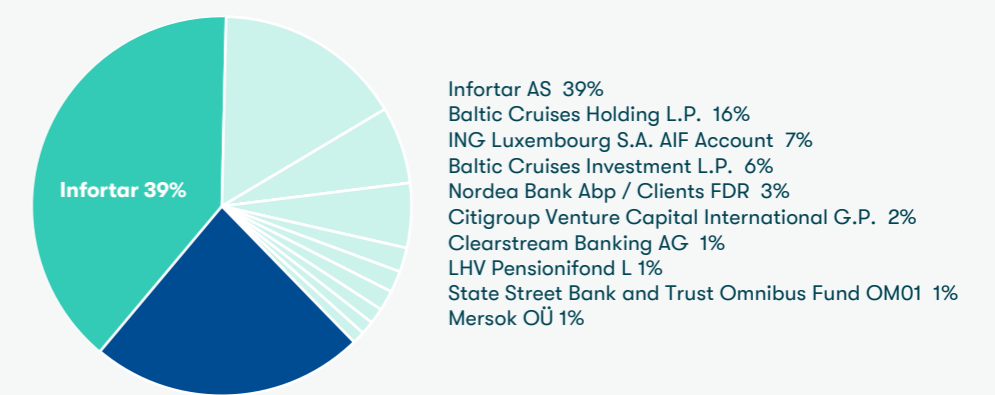
THE SEGMENT RESULT IS THE RESULT BEFORE ADMINISTRATIVE EXPENSES, FINANCIAL EXPENSES AND TAXES

## PASSENGER REVENUE



QUARTERLY PASSENGER SPENDING, HIGHS AND LOWS

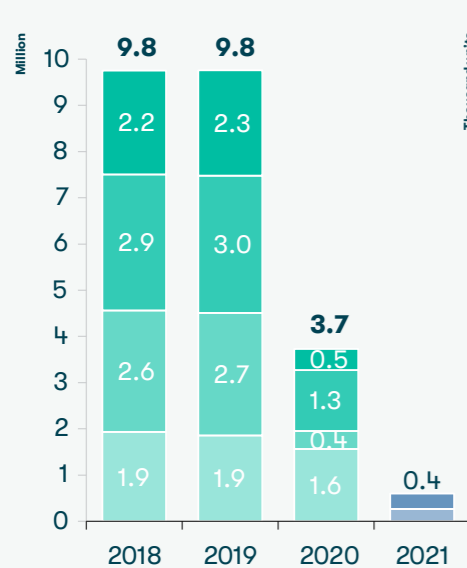
## OWNERSHIP & MANAGEMENT



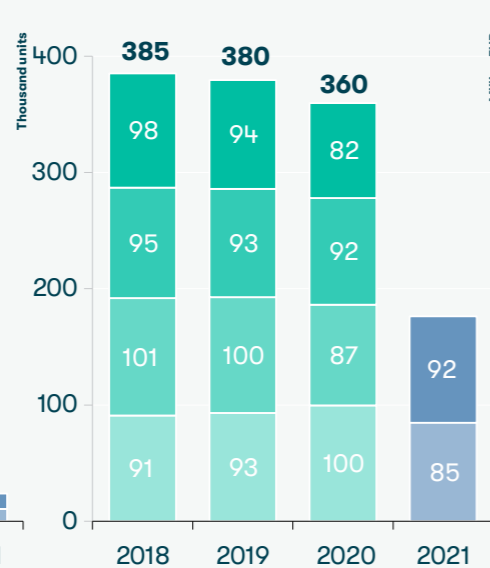
Paavo Nõgene  
Lembit Kitter  
Kadri Land  
Harri Hanschmidt  
Piret Mürk-Dubout  
Margus Schults

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

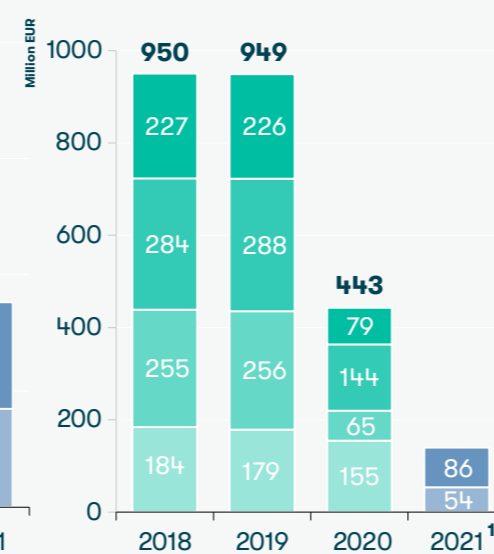


## CARGO UNITS



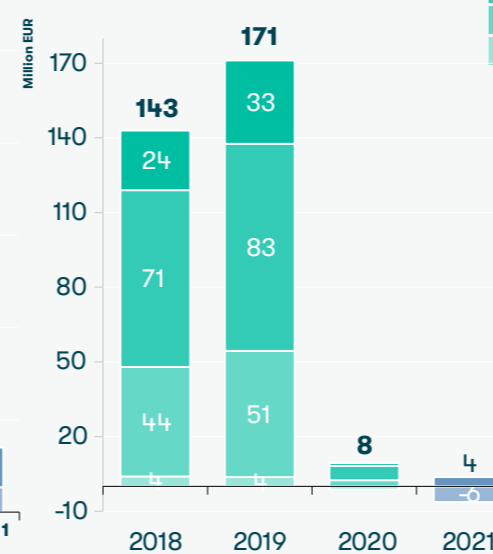
## REVENUE

'Unaudited



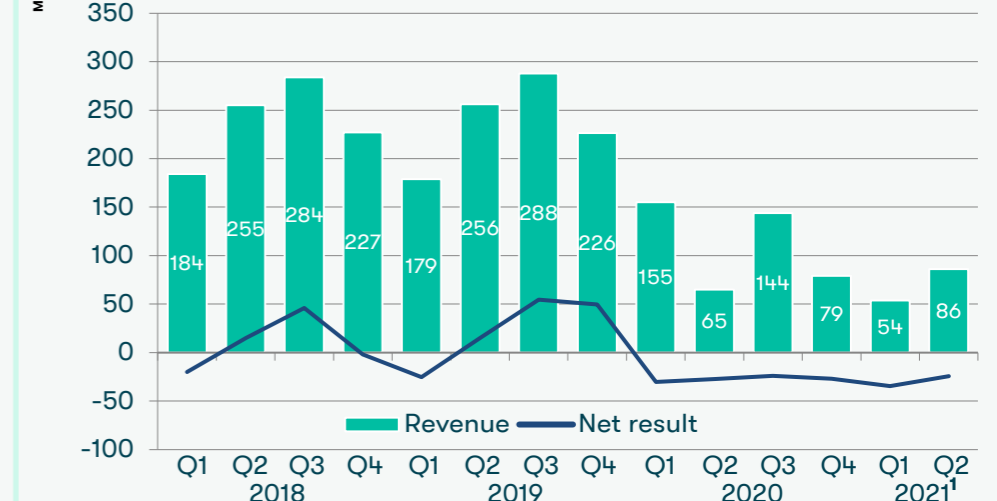
## EBITDA

'Unaudited



## QUARTERLY SEASONALITY

'Unaudited



TYPICAL TO THE TALLINK BUSINESS MODEL IS THAT MOST OF THE RESULT IS MADE IN THE SUMMER HIGH SEASON.