

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

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
- Improve profitability 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
- Based on the demand on the core routes, manage optimal capacity by operating or chartering out vessels
- 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**

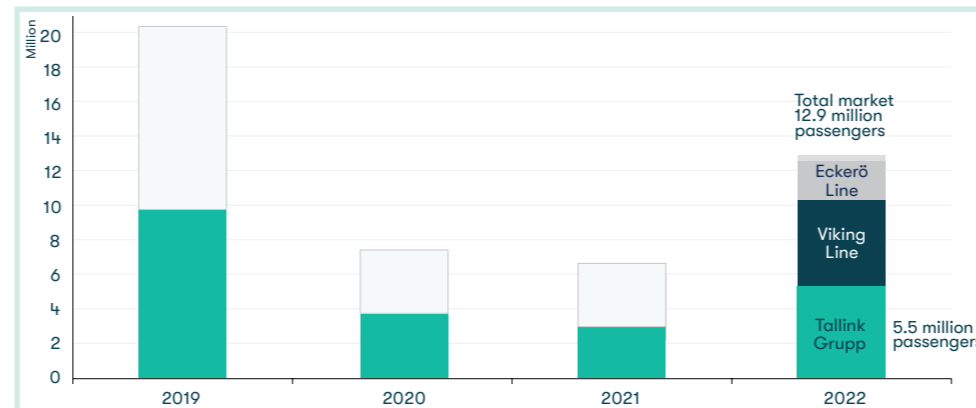
KEY INFORMATION 2022

Passengers transported	5,462,085	P/E	27.5
Sales	771 mil EUR	ROA	2.4%
EBITDA	136 mil EUR	ROE	2.1%
Net profit	14 mil EUR	Equity Ratio	41.8%
Employees at the end of 2022	4,904	EBITDA Margin	17.6%
EPS	0.019 EUR	Book value per share	0.95 EUR

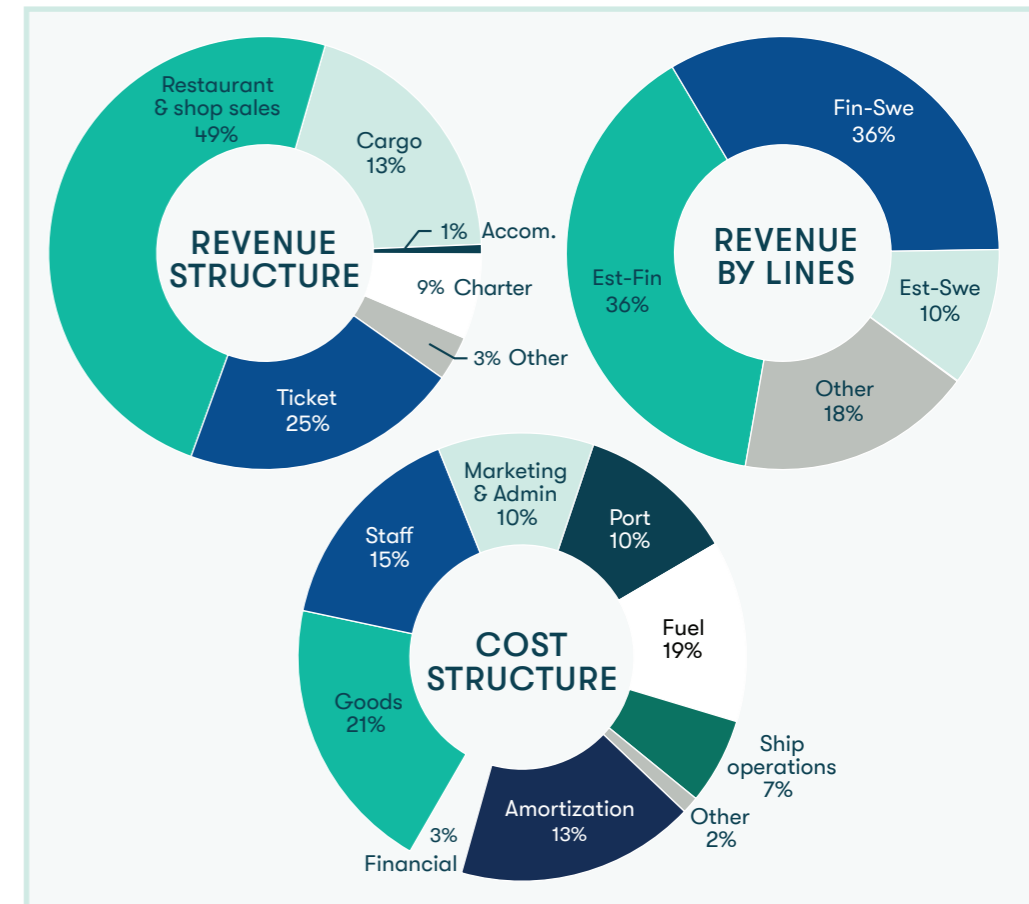
WE OPERATE IN THE NORTHERN PART OF THE BALTIC SEA



THE PASSENGER MARKET SHARE OF TALLINK GRUPP IS 42% IN THE NORTHERN BALTIC SEA



2022



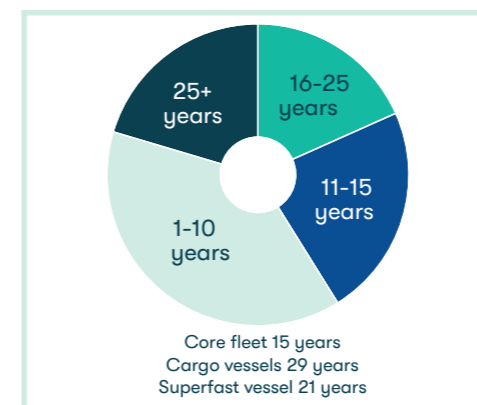
HISTORY

1883	1910	1928	1957	1965	1989	1990	1996	2001	2002	2003	2004	2005	2006	2009	2011	2015	2017	2018	2019	2021	2022
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	Public offering of shares	Delivery of MyStar, new shuttle vessel

OUR FLEET CONSISTS OF 15 ICE CLASS SHIPS AND HAS A VALUE OF EUR 1.3 BILLION

MyStar Built: 2022 Length: 212 m Passengers: 2800 Lanemeters: 3600 Tallinn-Helsinki	Baltic Queen Built: 2009 Length: 212m Passengers: 2800 Lanemeters: 1130 Tallinn-Stockholm	Baltic Princess Built: 2008 Length: 212m Passengers: 2800 Lanemeters: 1130 Turku-Stockholm	Galaxy I Built: 2006 Length: 212m Passengers: 2800 Lanemeters: 1130 Short-term charter	Isabelle Built: 1989 Length: 171m Passengers: 2480 Lanemeters: 850 Long-term charter
Megastar Built: 2017 Length: 212 m Passengers: 2800 Lanemeters: 3600 Tallinn-Helsinki	Silja Symphony Built: 1991 Length: 203m Passengers: 2852 Lanemeters: 950 Helsinki-Stockholm	Regal Star Built: 1999 Length: 157m Passengers: 80 Lanemeters: 2087 Paldiski-Kappelskär	Silja Europa Built: 1993 Length: 202m Passengers: 3123 Lanemeters: 932 Short-term charter	Atlantic Vision Built: 2002 Length: 203.3m Passengers: 728 Lanemeters: 1900 Long-term charter
Victoria I Built: 2004 Length: 193m Passengers: 2500 Lanemeters: 1030 Tallinn-Helsinki	Silja Serenade Built: 1990 Length: 203m Passengers: 2852 Lanemeters: 950 Helsinki-Stockholm	Sailor Built: 1987 Length: 157.6m Passengers: 119 Lanemeters: 1500 Paldiski-Kapellskär	Oscar Wilde Built: 2007 Length: 186 m Passengers: 2080 Lanemeters: 2000 Long-term charter	Romantika Built: 2002 Length: 193m Passengers: 2500 Lanemeters: 1030

AGE OF FLEET BY VALUE



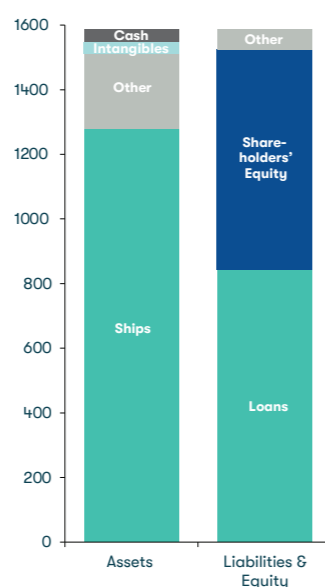
WE OPERATE 4 HOTELS (1,046 ROOMS)

Tallink City Rooms: 324 Conference Tallinn	Tallink Express Rooms: 166 Express Cafe Tallinn
Tallink Spa & Conference Rooms: 300 Aqua Spa Tallinn	Tallink Hotel Riga Rooms: 256 Conference Riga

32% of the hotel guests arrive with Tallink ships

FINANCIALS

	2020	2021	2022
Revenue	443	477	771
Cost of sales	486	455	658
Marketing & GA expenses	86	75	87
EBITDA	8	58	136
EBITDA margin	2%	12%	18%
Net Profit/Loss	-108	-57	14
Cash flow from operations	-7	59	144
Investments	100	20	203
Loan repayments	-112	-44	-67
Dividends	0	0	0
Cash position	28	128	115
Total assets	1,516	1,586	1,692
Ships	1,135	1,083	1,288
Interest bearing loans	705	780	854
Shareholders' Equity	714	693	707



OUR POSITION IN THE WORLD

FERRY OPERATOR BY GROSS TONS

Rank	Company	Gross tons
1	Grimaldi Group	1,098,331
2	Stena Line	1,012,951
3	Grand Navi Veloci	733,918
4	Attica Grupp	606,293
5	DFDS	596,405
6	Onorato Armatori S.p.A	570,027
7	Tallink Grupp	535,546

FERRY OPERATOR BY BEDS

Rank	Company	Beds
1	Grand Navi Veloci	26,654
2	Tallink Grupp	21,837
3	Grimaldi Group	21,333
4	Onorato Armatori S.p.A	20,157
5	Stena Line	18,834

FERRY OPERATOR BY REVENUES (EUR million, 2021)

Rank	Company	Revenue
1	DFDS Group	2,415
2	Stena Line	1,574
3	Tallink	771
4	Finnlines	736
5	Attica Group	530
6	Viking Line	495

Data: Ro/pax / ferries above 1,000 GT
Source: ShipPax MARKET:23; 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	TALLINK - All Routes	Estonia	Ferries
15	ISTANBUL - Atatürk 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

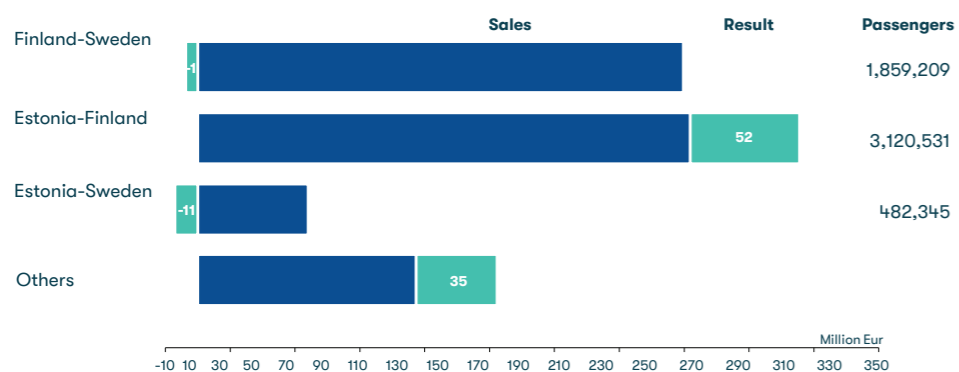
Source: Generation Research 2020

SHARE PRICE DEVELOPMENT



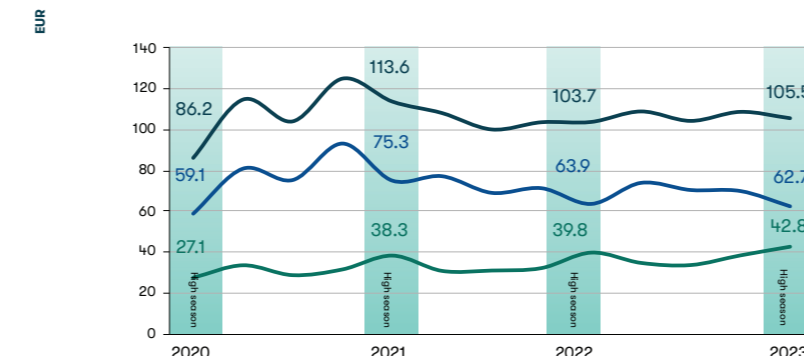
Tallink has been a leading stock on the Baltic market in liquidity, market capitalization and had 39,254 shareholders and FDR-holders as at 30 September 2023

SEGMENT RESULT BY ROUTES 2022



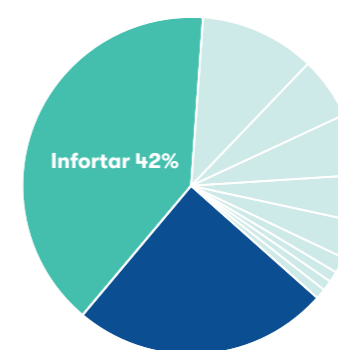
The segment result is the result before administrative expenses, financial expenses and taxes

PASSENGER REVENUE



Quarterly passenger spending, highs and lows

OWNERSHIP & MANAGEMENT

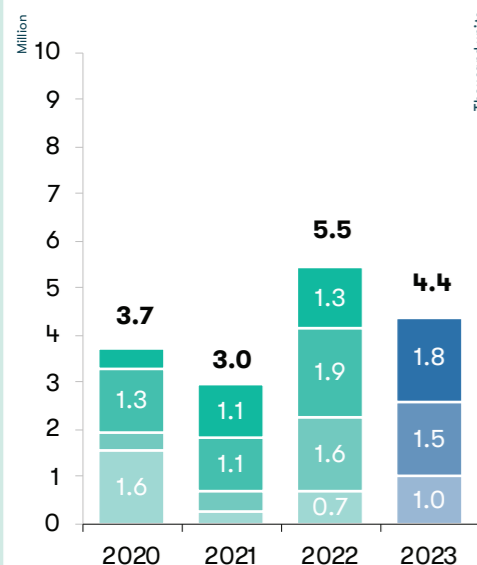


Infortar AS 42%
Baltic Cruises Holding L.P. 11%
Baltic Cruises Investment L.P. 6%
ING Luxembourg S.A. AIF Account 5%
Citigroup Venture Capital International G.P. 4%
Nordea Bank Abp / Clients FDR 3%
Mersok OÜ 2%
Clearstream Banking AG 1%
Luksusjaht AS 1%
Enn Pant 1%

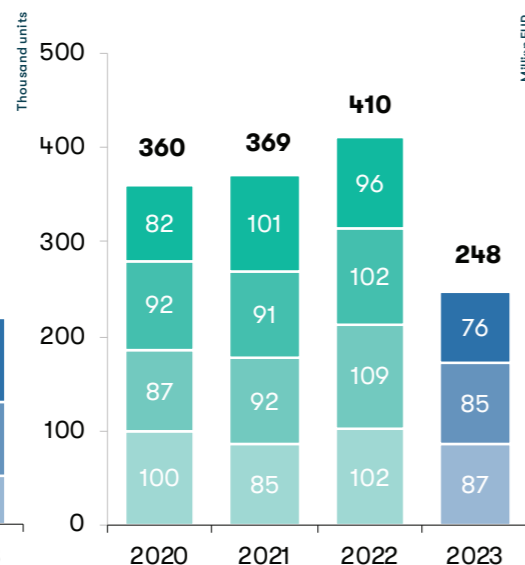
Paavo Nõgene
Kadri Land
Harri Hanschmidt
Piret Mürk-Dubout
Margus Schults

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

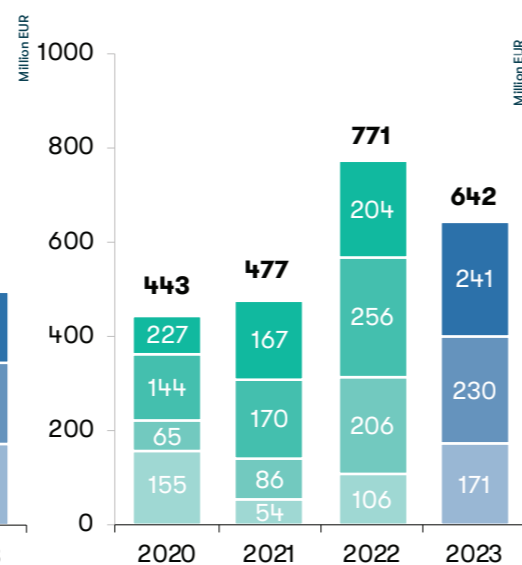
PASSENGERS



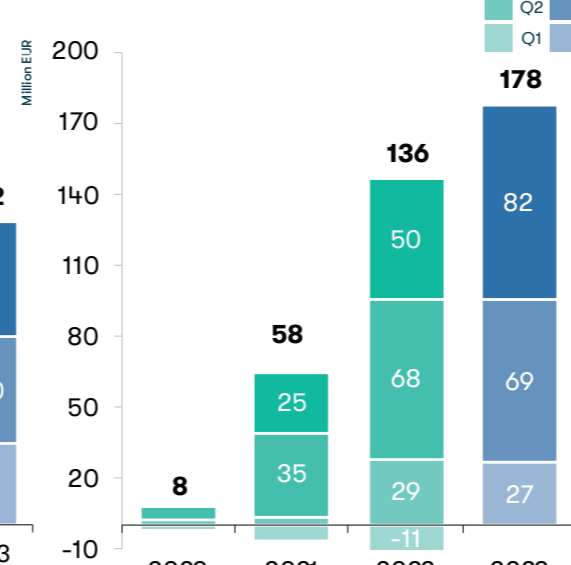
CARGO UNITS



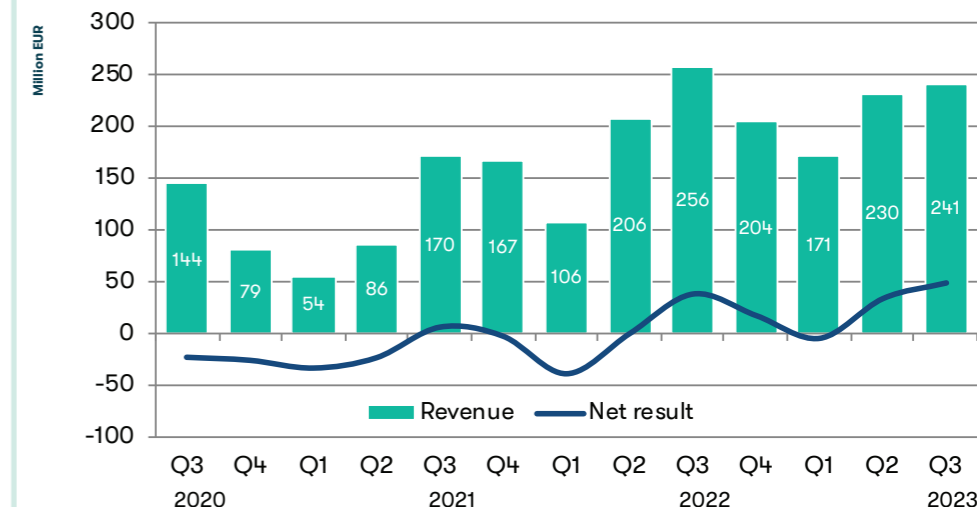
REVENUE



EBITDA



QUARTERLY SEASONALITY



Typical to the Tallink business model is that most of the result is made in the summer high season.