



## **AD Ports Group Announces Noatum's Acquisition of APM Terminals Castellón in Spain**

### **EUR 10 Million Acquisition Strengthens Noatum Terminals' Position as a Leading Multipurpose Port Operator in the Western Mediterranean Region**

**Madrid, Spain/Abu Dhabi, UAE – January 2, 2024:** AD Ports Group (ADX: ADPORTS), one of the world's premier facilitators of logistics, industry, and trade, announces that Noatum Terminals, the terminals operations business of Noatum Group, has acquired 100% ownership of APM Terminals Castellón in Spain for a total purchase consideration (Enterprise Value - EV) of EUR 10 million.

The agreement, which was reached with APM Terminals, has obtained all regulatory and stakeholder approvals and the change of ownership will take place effective immediately. In parallel, a long-term agreement with the stevedoring union has been achieved which will assure stability and high productivity in the coming years.

Noatum Terminals' investment in Castellón, where it has already been managing a multipurpose terminal since 2004, is part of its strategy to consolidate its position in Spain. The acquisition follows various improvements implemented at Noatum Terminal Castellón, aimed at modernising and maintaining existing facilities and equipment.

With the acquisition of APM Terminals, Noatum's combined capacity at Castellón is 250,000m<sup>2</sup> in size and an annual capacity to handle 250,000 TEUs, representing around 70% of the container volume capacity of the Port of Castellón. Furthermore, the two terminals, which can also handle 2 million tonnes of bulk cargo alongside RoRo, are connected via direct rail links to the hinterland and serve the Mediterranean, Middle East, and North Africa regions – thereby positioning the port to be more competitive in capturing volumes and serving various industry sectors. It is also worth mentioning that the Castellón region holds the world's largest tile production, with 80% of its production destined for export.

The acquisition allows Noatum Terminal Castellón to expand its operational capacity for bulk, general cargo, and container processing while maintaining APM Terminals' third-party services and agreements at this location.

**Joaquin Ramon Lestau, CEO of Noatum Terminals, Noatum, Logistics Cluster, AD Ports Group, said:** "With this acquisition, we strengthen our position as a leading



multipurpose port operator in the Western Mediterranean region. Noatum Terminals is committed to providing dedicated service, in line with the Noatum Group's quality standards, to both existing and new customers, while making the necessary investments for the terminal's operations to run smoothly and efficiently well into the future."

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**About AD Ports Group:**

Established in 2006, AD Ports Group today serves as one of the world's premier facilitator of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business approach has proven instrumental in driving the emirate's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 30+ ports and terminals, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated A+ by S&P and A+ Outlook Stable by Fitch.

For more information, please visit: [adportsgroup.com](http://adportsgroup.com)



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**About Noatum:**

Noatum, part of AD Ports Group, is a leading multinational group specialising in transport, comprehensive logistics and port operations services.

Its work is divided into three main business areas: Noatum Maritime, focusing on providing maritime services; Noatum Logistics, a comprehensive logistics operator; and, Noatum Terminals, our port operations division.

Our cross-sectoral approach to our services in these three areas means we can offer comprehensive solutions, with a high degree of specialisation and innovation.

With a presence in 27 countries and 5 others through partnerships, Noatum handles more than 15,400 port calls every year, moves over 13.6 million tons of bulk and general cargo, and transports more than one million vehicles. It also handles more than 620,000 containers at terminals and depots, and its volume of transported containers amounts to more than 580,000 TEUs.

It was acquired by AD Ports Group to lead the Group's Logistics Cluster in 2023.

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