

ASO PORTUARIA UPDATE

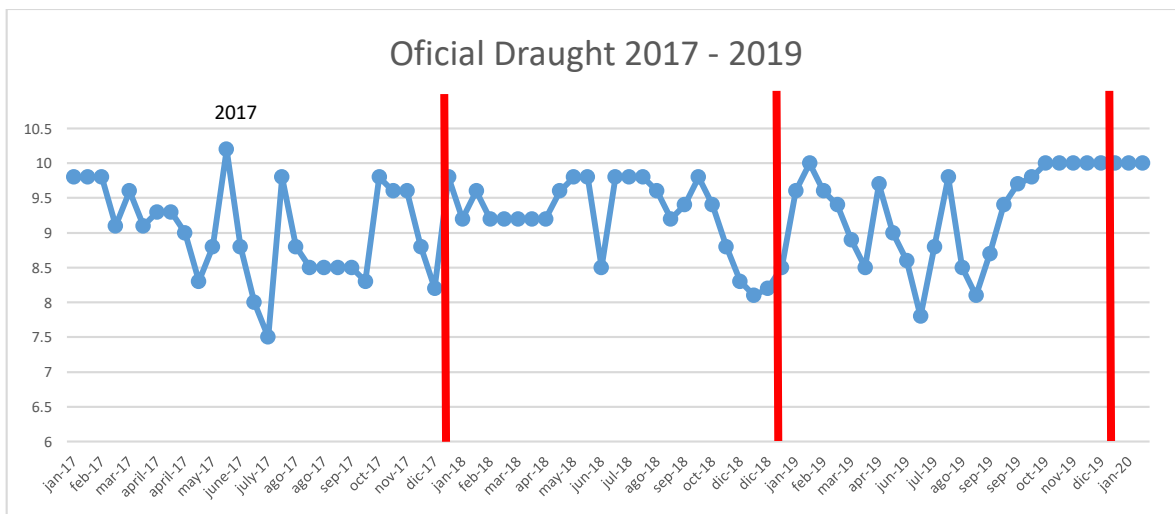
NEWS BULLETIN # 2 – January 2020

Stability in Access to our Port

During January 2020, the draught optimal conditions persist for accessing the Barranquilla Port, due mainly to the contract for a permanent dredging that has been going on since past September with the Hopper Dredger Hang Jun 5001. This contract, which original due date was the December 31st of 2019, was extended until February 15 of 2020, where a total of 107,000 m³ should be removed, ensuring that the current conditions should remain in the canal.

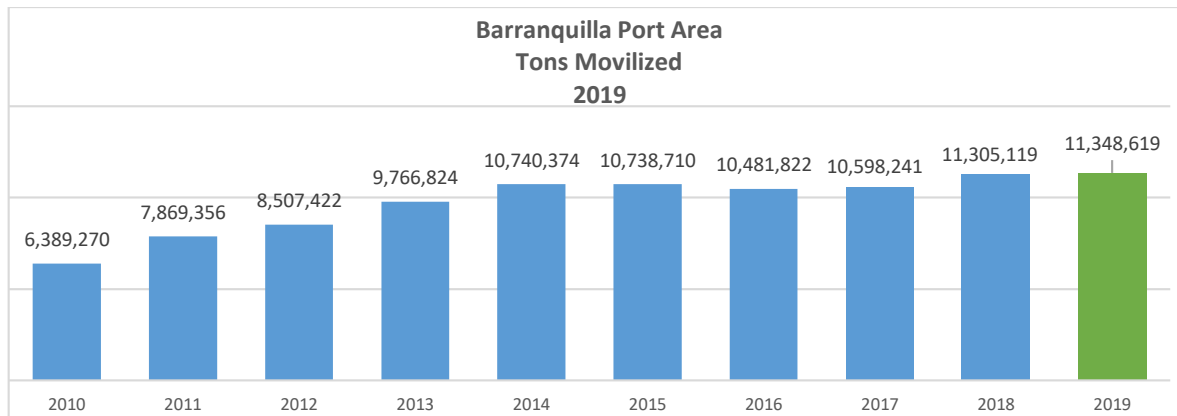
The end of this contract should coincide with the new contract for the 2020 Dredging, a bid that is already open and should be awarded on February the 18th.

These positive circumstances, reflect on the stability of the access to the port, where since late September, we have had an uninterrupted 10-meter draught, a very different scenery from months before, where a new draught was constantly issued by the maritime authority, due to the instability of the waterway conditions.

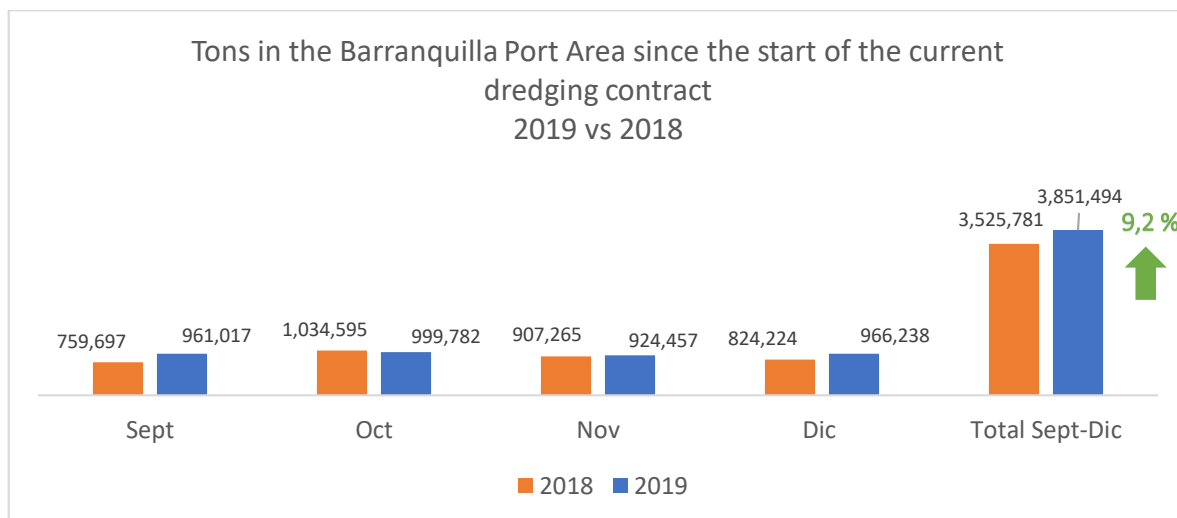


2019 – Record year for Barranquilla Port Area

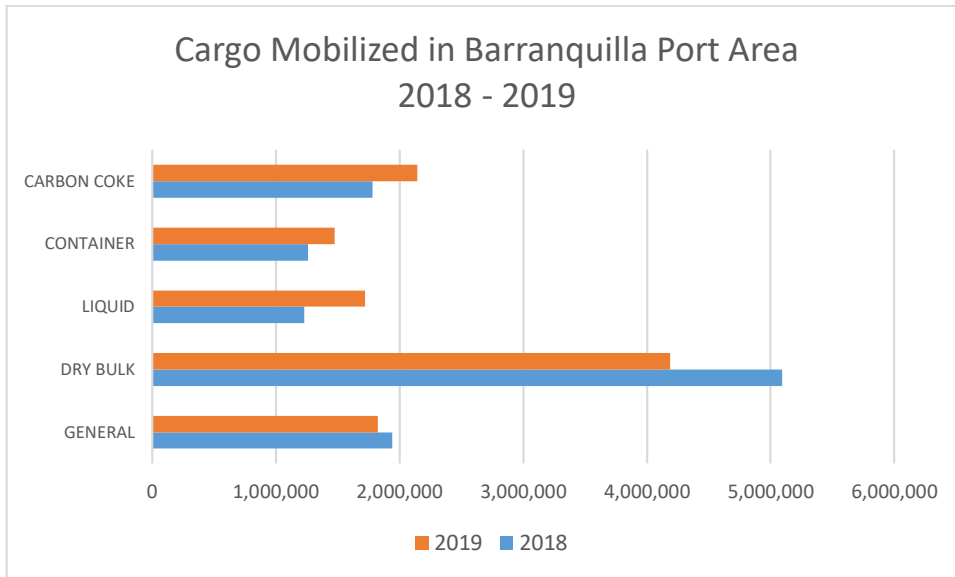
According to statistics from the different port terminals, the year 2019 ended as a record breaker of 11,384,619 metric tons moved through the Barranquilla port area.



Despite having a tough first semester, where the amount of tons decreased up to 9%, a very impressive recovery happened once the dredging labors started.



Among the different types of loads mobilized, there was a significant increase in liquid bulk, carbon coke and container cargo, which made up for the cargo lost in dry bulk in last year's first semester.



What's Next?

The 2020 Bid for the permanent dredging in Barranquilla Port is now open

As mentioned before, on January the 14th the bid for the dredging in the Barranquilla Waterway was opened by Findeter and Cormagdalena. A total of 1,864,494 m³ are expected to be removed, for a total of \$23,580,000,000 COP (roughly USD \$7,000,000). This new contract would be valid from February the 18th until December 31st 2020. It's important to point out that the amount of sediment to be removed has to last until December 31st, so the port should have a permanent dredging all year long.



Safety remains a paramount for Barranquilla

Continuing with our permanent concern about security issues surrounding our ports, we recently met with the new Commander of the local Military Police, with whom we discussed about the necessity of improving the presence and reaction of troops in the highways and corridors that connect our ports with the rest of the city.



The Port Overview was shared with the newly positioned Barranquilla Council

The port affairs attract the attention of different city authorities and entities, due to its importance for the city's economy, industrial activity, and general wellbeing. This was the case with the recently elected City Council, in office since January 1st 2020, who wanted to know from first-hand the current situation of the Barranquilla Port and the 2020 perspectives.

The city councilors were very optimistic about the stability and the long term state of our Port.

