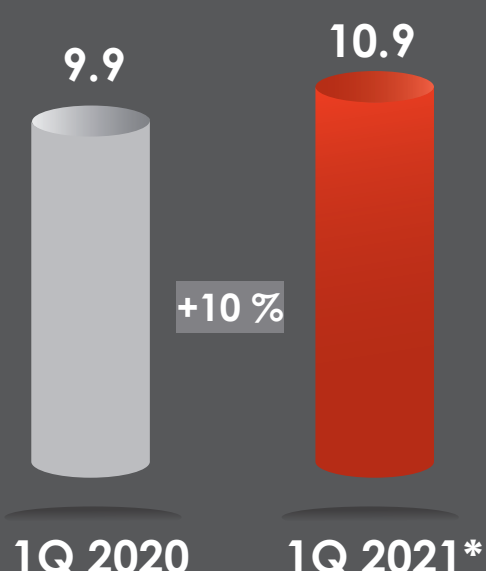
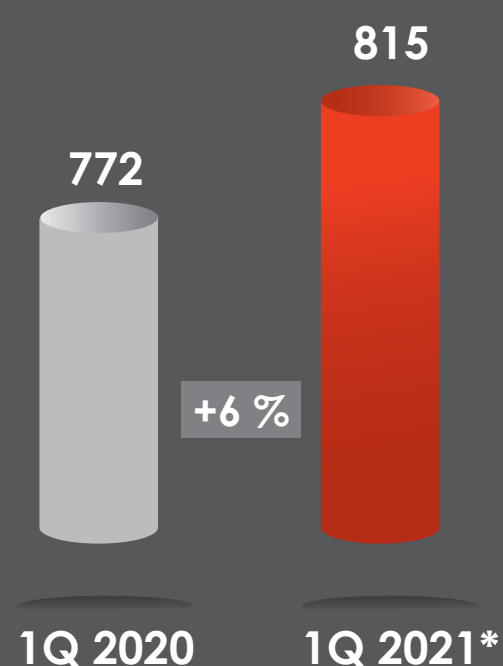


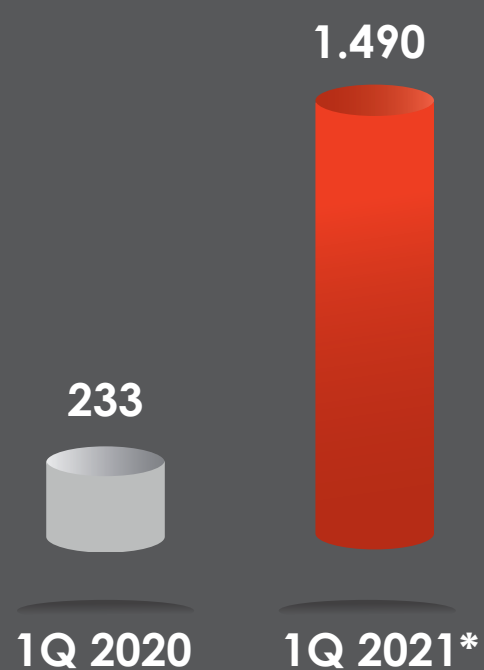
CONSOLIDATED TRAFFIC (MT)



CONSOLIDATED REVENUE (MAD MILLION)



CONSOLIDATED NET DEBT (MAD MILLION)



Activity

The overall traffic handled by Marsa Maroc and its subsidiaries as at March 31st, 2021, amounted to 10.9 MT, up 10% compared to the same period of 2020, of which 1.8 MT was handled by Tanger Alliance which started its activity on January 1, 2021.

This level of activity results from the evolution of the following main elements :

- domestic containerized traffic reached a volume of 271 KEVP (of which 12 KEVP realized by Tanger Alliance), up 0.4% compared to the first quarter of 2020. Transshipment traffic handled by Tanger Alliance during its first three months of activity amounted to 155 KEVP.
- Bulk and conventional traffic declined by 9.6% to 6.5 MT, mainly due to the drop in traffic of hydrocarbons, coal and steel products, not impacted in 1Q 2020 by the COVID-19 crisis.

Consolidated revenues amounted to MAD 815 million as of March 31st, 2021, up 6% compared to the revenues of MAD 772 million achieved in 1Q 2020.

Investment

The consolidated investments at the end of March 2021 amount to MAD 60 million compared with MAD 38 million for the same period in 2020.

Debt

The group's net debt at the end of March 2021 amounted to MAD 1,490 million. It is made up of MAD 2,856 million of financing debts and MAD 1,365 million of cash. Financing debts increased following the drawing of MAD 1,254 million by the subsidiary Tanger Alliance on its long-term credit.

(*) : figures not audited at the date of publication