

The Board of Directors of Société d'Exploitation des Ports, Marsa Maroc, met on March 17th, 2025, to review the company's activity and approve the financial statements at the end of 2024.

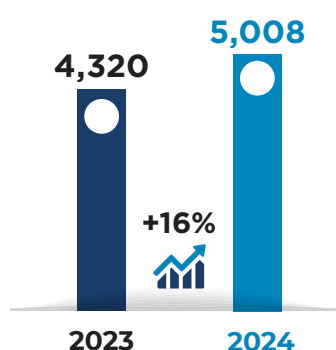
- » The year 2024 was marked by record achievements, with handled traffic of 63.3 million tons (+11%), enabling revenues to top the MAD 5 billion mark, at MAD 5,008 million (+16%).
- » EBITDA increased by 26% to MAD 2,624 million, thanks to efficient cost control, while group net income amounted to MAD 1,267 million (+49%), improving the company's profitability.

• SCOPE OF CONSOLIDATION

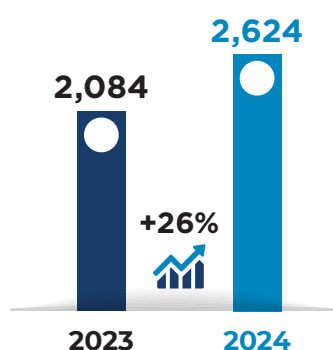
The Marsa Maroc group's scope of consolidation changed in the third quarter of 2024, with the increase in SMA's shareholding from 51% to 100%.

• FINANCIAL INDICATORS

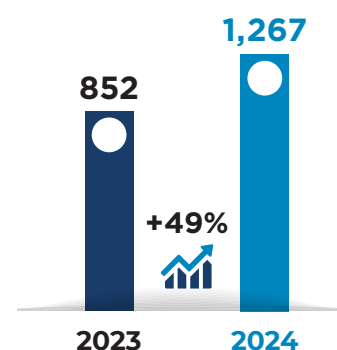
CONSOLIDATED REVENUE
MAD MILLION



EBITDA
MAD MILLION



NET INCOME GROUP SHARE
MAD MILLION



• OUTLOOK

In 2024, several major achievements marked the progress of Marsa Maroc's development plan.

The company strengthened its strategic position in transshipment in the Mediterranean, with two terminals at the port of Nador West Med, which it will operate starting in 2027 with internationally renowned partners, MSC Group and CMA CGM, the world's first and third largest shipping companies, respectively.

Marsa Maroc also internationalized its activities with the commissioning of operations in Benin.

At the same time, the company is determined to strengthen its position in the Gateway traffic in Morocco, by making significant investments in its terminals to increase their capacity and reinforce its equipment fleet to improve the operational performance provided for the benefit of the Moroccan economy.

Marsa Maroc is successfully implementing its 2030 strategic plan to position itself as a leading regional port, logistics and maritime partner. By expanding its concession perimeter, Marsa Maroc is securing new growth drivers for the coming years, capable of enhancing its value creation.

To achieve this ambitious development plan, a major investment program of nearly MAD 16 billion will be implemented over the next 5 years. These investments will be financed by debt, combined with Marsa Maroc's strong capacity to generate free cash flow, and, if applicable, its partners' equity contributions.

• DIVIDENDS PROPOSAL

The Board of Directors proposes to submit for approval to the Ordinary General Meeting, the distribution of a dividend of 9.5 dirhams per share for the year 2024, up 12% increase on the previous year.