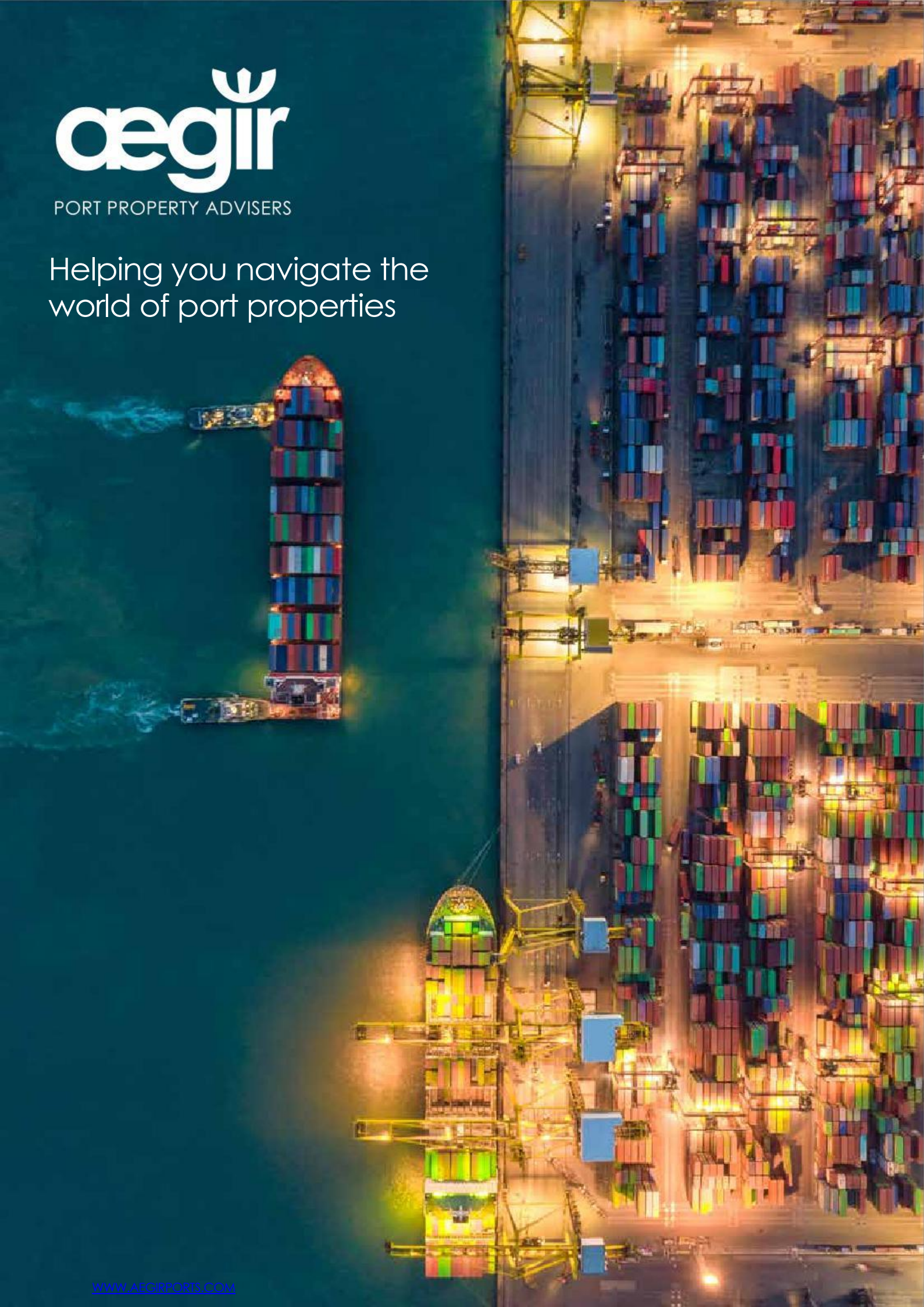




PORT PROPERTY ADVISERS

Helping you navigate the world of port properties



HELPING YOU

NAVIGATE

THE WORLD OF PORT PROPERTIES

Aegir is a specialised property consultancy offering a number of port property specific services engineered to meet your real estate challenges. Our singular focus is to make you more competitive, generate more property based revenue and maximise the value of your port through the more strategic use of your largest asset - property.

We understand the challenges you face; from operating in a highly competitive environment, to addressing stakeholder, shareholder and profit generating needs and finding capital to expand and modernise your port and business. All of which needs to be undertaken in a holistic manner and constantly monitored and fine tuned to optimise general and financial asset performance.

Challenging? No doubt, but at Aegir we relish the opportunity to transform challenges into opportunities, competitive advantages and growth opportunities through the more strategic use of your largest asset – property, with practical, market driven solutions.

We are not mainstream property advisers, where ports are primarily looked at as market catalysts for real estate development and investment opportunities outside the fence. Our focus is looking from inside the port out, to uncover opportunities for the port and to ensure that the port captures the advantages and revenue from the value it creates in and around the port.

This is why Aegir are uniquely qualified to help you navigate through the challenging, yet opportunity rich world of port properties.



CONTENT

ABOUT US	5
PORT'S MISSION TODAY	6
CONSULTANCY SERVICES	8
REAL ESTATE SERVICES	10
AEGIR'S UNIQUE APPROACH	11
OUR CLIENTS	12
WHAT SETS US APART	14
PROFESSIONAL ASSOCIATIONS & LOCATIONS	15
DISCLAIMER	16



THE REALITY -

DIFFERENT PORTS - DIFFERENT SOLUTIONS

No two ports are the same, and neither should be the solutions.

We are specifically engineered to meet the unique challenges ports face with their largest balance sheet asset - PROPERTY. With practical, market driven solutions, we produce exemplary financial, operational and competitive results.

Unlike other port consultants and engineers, Aegir solely focuses on addressing every aspect of a port's real estate needs, from one off projects to master plan development in conjunction with engineering firms.

PORT PROPERTY SERVICES

We render independent professional port real estate advice, always from the perspective of 'inside the port' looking outward, in other words, always seeing how port properties can best support a port's core business through sharpening a port's competitive advantages, increasing property based revenue streams and maximizing the value of the port. To do this, we identify challenges, uncover opportunities and deliver solutions across all facets of the port property spectrum, regardless of size, scale, location or complexity.



Port Real Estate Services

Our services are a cost effective manner for tenants to obtain the type of data and independent advice necessary to ensure that they achieve the most optimal transaction for their port related facilities needs. For ports, our services ensure that port property assets will achieve meaningful, real returns of and on capital invested with terms and conditions that adequately safeguard the port's interests.



Strategic Port Property Asset Management

Ensures an organization's property portfolio operates at optimal efficiency to create maximum revenues, values and synergies with its core business goals and objectives. Port properties may range from any type of industrial or commercial facility with single or multiple tenancies to vacant land, wharfs terminals and other specialised assets.



Port Property Valuation & Appraisals

Property will increasingly play a major role in the way ports finance their expansion and modernisation needs. Furthermore, senior port management increasingly are looking to have a realistic assessments of the true market value of their port property assets in order to better run their business and make decisions on such things as setting lease rates and throughput charges.



Port Property Consultancy

Aegir's diversified port property consultancy services offers a port authority, its terminal operator, user or investor a comprehensive approach to maximising the financial performance, value and use of its property assets and leaseholds.

At Aegir, our focus is to meet the unique property challenges faced by ports through a multi disciplined comprehensive approach to produce practical, market driven solutions.

IT IS OUR UNDERSTANDING OF AND APPROACH TO THE LAND SIDE OF THE “SEA-LAND” EQUATION THAT GIVES OUR CLIENTS A DISTINCT COMPETITIVE ADVANTAGE, MAKING THEM MORE PRODUCTIVE, EFFICIENT AND PROFITABLE. ’



PORT AUTHORITIES' BUSINESS MISSION TODAY

Most ports today operate under the 'Landlord' Model. As such, their main business focus is the maximisation of revenue generated from leasing their property and infrastructure assets. This though is not something widely understood in the industry.

The ever increasing vessel sizes (requiring more infrastructure behind the quayside and throughout the supply chain), tight capital markets and scarce land for expansion makes for a challenging environment. This requires ports to have a broader, multi-disciplined approach to growth.

Financial self-sufficiency is increasingly critical for survival as governments' ability to fund their capital requirements continues to diminish. This requires ports to operate like profit centres, where ongoing optimal financial performance of all assets, especially their largest one – property, is essential.

Shipping has achieved such unprecedented levels of operating and cost efficiency (where chasing economies of scale, through larger capacity ships, will be ongoing), that their services are effectively now a commodity. The result? Most economies of scale gains in the supply chain will be found on land side of the 'Sea-Land' equation.

Here, innovation in land side strategies, further integrating the port into its hinterland and respective supply chains and increasing cargo velocity and throughput, will be critical for survival and growth. Our in-depth understanding and approach to the land side is where we bring a distinct competitive advantage to our clients, making them more productive, efficient and profitable.

Ports' never ending challenge to modernise, expand and meet sustainability challenges demands substantial capital, which their shareholders increasingly expect them to raise. The equity tied up in port assets and real estate will need to be monetised to be able to access additional capital. We facilitate private capital's growing interest and activity in investing in port infrastructure.

Meeting these challenges takes an in depth knowledge of shipping, logistics, port operations and the role property plays in all of this to deliver comparative advantages, additional property based revenue streams and enhanced port values. At Aegir, we help you navigate the land side of the 'sea-land' equation.



MEETING YOUR UNIQUE REAL ESTATE CHALLENGES WITH...

OUR BESPOKE PORT PROPERTY SERVICES

- » Investment due diligence and property valuations
- » Deal structuring advice
- » Enhancement of port value
- » Highest & best use and development analysis
- » Facilitation of raising of debt and equity financing
- » Property development advice
- » Risk mitigation analysis
- » Sharpening of competitive advantages
- » Diversifying and increasing property based revenue streams

OUR EXPERTISE

Why chose Aegir to assist you in these areas?

Because while engineers, architects, contractors and bankers have uniquely specialised knowledge the breadth, scope and depth of our experience gives the type of direction and market insight necessary to strike a balance in the many issues required by successful port related property development and investment in areas such as market supply and demand, checks and balances and the development process itself.



ADVISORY

- » Strategic highest and best use port land studies
- » Port property issues regarding privatisations, concessions and leases
- » Development of asset management and lease administration plans for port property portfolios
- » Port property benchmarking and performance indicators
- » Business plan and investment strategy development for port property related businesses
- » Business, asset and property valuations
- » Expert witness services

ANALYTICAL

- » Investment due diligence on port property related acquisitions
- » Capital expenditure, financial projections and recommendations for port property portfolios
- » Port and intermodal integration from a property standpoint
- » Identification of port property trends and opportunities from an investment and development standpoint
- » Demand capacity and other issues impacting port real estate pricing
- » Port competitive analysis and supply chain positioning vis-à-vis competitive advantages and needs as it relates to real estate

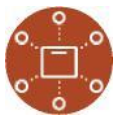
PORT-SPECIFIC REAL ESTATE SERVICES

Aegir Port Property Advisers provide expert advice to port authorities, port users, maritime related logistics industries, and financial institutions, investors and development entities that lend to, acquire or develop, respectively, port and port related assets.

Our independent advice is based on decades of experience in both the international corporate and institutional and port real estate sectors.

The portfolio of strategically located, waterfront industrial properties controlled by ports worldwide is both impressive, from a size and value standpoint, and under-served by the lack of strategic forethought used in its management, leasing and, at times, use.

To properly address the unique property challenges faced by the industry, Aegir have developed a cadre of specialised real estate services for and an in-depth knowledge of both the ports and property industries, some of which are:



MARITIME SECTORS

- » Container ports
- » Bulk ports
- » RoRo terminals
- » Cruise ship terminals
- » Energy ports
- » Port related logistics parks



COMMERCIAL

- » Port property lease structuring
- » Port real estate valuations
- » Port property 'Highest and Best Use' and development feasibility analysis
- » Strategic land expansion plans
- » Addressing variable rents (tariff, marine and throughput charges) with fixed rents to attain proper returns on investment and asset values



STRATEGIC

- » Strategic port property asset management plans
- » Due diligence analysis – property standpoint
- » Port and off port land expansion strategies
- » Acquisition and leasing strategic advice
- » Addressing port real estate in Port Master Plans, overarching property strategies to core business
- » Port Property Portfolio Financial Assessment (P3FA) – benchmarks your portfolio against your financial thresholds and property and port standards.

AEGIRS UNIQUE APPROACH



FOCUSED APPROACH

Our approach is both structured and focused.

Our independent position in the market means you can be confident in our ability to provide robust analysis and practical assessments of your business plan, the market in which you operate and its future direction.



THE RIGHT TEAM

Highly capable professionals to meet your needs.

We assign the right professionals, with the right skills to the right project. Where ever possible, we assign team members with direct local market knowledge and prior experience from similar projects.



REAL INSIGHT

Comprehensive internal database and primary interviews.

We maintain extensive proprietary databases of global, county, market sector and organisational insights, trends and forecasts. We always seek to validate our own resources with primary intelligence obtained from close interaction with relevant stakeholders, shareholders and parties.



RICH EXPERIENCE

We always seek to draw on experience gained from past projects.

Our team combines seasoned industry professionals with technical experts the combined skill set required to deliver work efficiently and effectively and always seek to draw on the direct experience gained from past projects.



A DIVERSIFIED
MULTI-DISCIPLINED
TEAM



\$5BN

PROJECTS
EXCEEDING \$5BN
OF VALUE



17

YEARS OF PIONEER PORT
PROPERTY CONSULTING
(EST. 2003)

DRAWN FROM A WIDE SPECTRUM

Aegir and Drewry are used to a wide range of clients with varying interests in the port and financial sectors. Their reputations for independence and straightforward, practical and measurable advice are key attractions to their clients, which typically include:

- » Government, finance and transport ministries
- » Port authorities
- » Real estate development entities
- » Potential and existing investors such as pension, infrastructure and private equity funds
- » Financial and commercial advisers
- » Terminal operators
- » Shipping companies
- » Banks and other lenders to the industry
- » NGO's
- » Local governments and municipalities
- » City – port municipalities



Independence



Market Insight

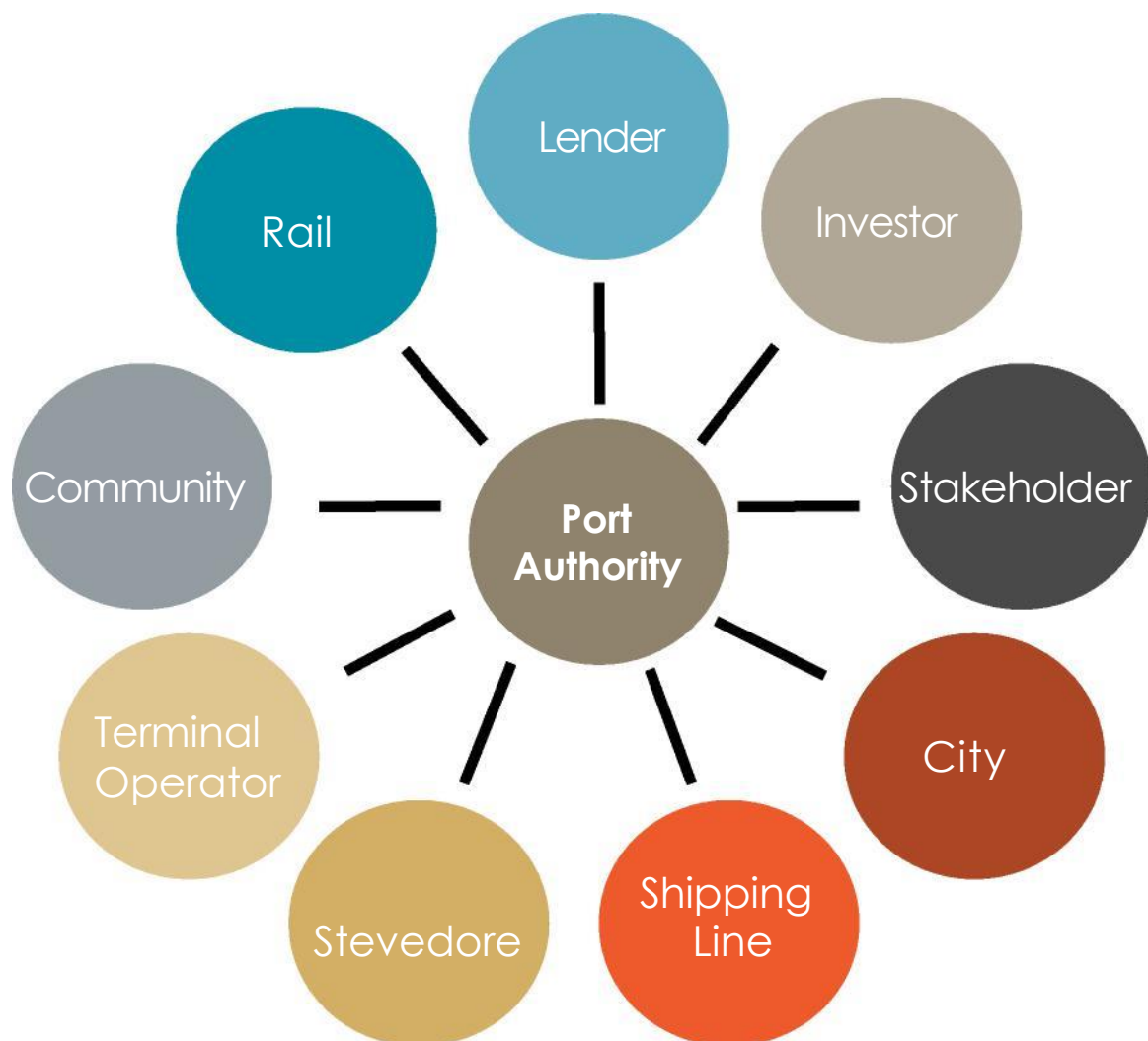


Sector Expertise





In addition to generating revenue, today, port authorities are responsible to a wider ranger of stakeholders:



Pioneer Port Property Consultancy

Independent & impartial outlook

Extensive proprietary databases

In-depth sector understanding & experience in property and maritime industries

Port property valuation methodology development for two decades

Modelling & forecasting expertise

Extensive track record of advisory work

Robust advisory methodology

Port real estate lease structuring

Bespoken strategic port property asset management plans for ports
--> highest & best use analysis for port real estate

The logo for Aegir, featuring the word "aegir" in a stylized, lowercase font with a crown-like symbol above the 'i'.

PORT PROPERTY ADVISERS

PROFESSIONAL ASSOCIATIONS



The Counselors of Real Estate
The Professional Organization of the Most Trusted Advisors in Real Estate



The Royal Institution of Chartered Surveyors



International Association of Ports & Harbors



American Association of Port Authorities

AEGIR & DREWRY LOCATIONS



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- . Your inability to use any such content; or
- . Any failure of performance or error omission, defect, interruption, delays in operation, line or system failure resulting from the use of any web site mentioned in this brochure.

Even in the event the claimant may inform Aegir or its representatives of the possibility of such damages, losses, or expenses.

Governing Law and Jurisdiction:

These terms and conditions are governed by the laws of the State of Florida without reference to the principles of conflicts of laws thereof. Any dispute arising from these terms and conditions shall be resolved exclusively in the state and federal courts of the County of Miami-Dade, Florida, USA.

If you are in any doubt as to the accuracy and currency of any information in this brochure, or if you require any further information, please contact Aegir directly at 1.800.517.9990 or info@[aegirports.com](mailto:info@aegirports.com)



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