

CILSA, the ZAL Port's management company, increases its revenues by 12,6% to reach 50,1 M€, the highest in its history

- *CILSA, owned by the Port of Barcelona (51,5%), MERLIN Properties (48,5%) chaired by Mercè Conesa and directed by Alfonso Martínez, closed 2018 with a turnover of 50.1 M€ and an EBITDA of 26.1 M€*

CILSA has finished 2018 with the best economic results in its history: it has registered a total **revenue of 50.1 million euros**, an **EBITDA of 26.1 million euros** and a **Net Result of 9.1 million euros**, consolidating as **the fourth largest logistics infrastructure operator in the Iberian Peninsula** and managing **739,692 sqm**, only behind MERLIN Properties, Logisor and Prologis.

All this allows to increase the business **Free Cash Flow** by **34.4%**, reaching **€ 21.1M**, which together with the **€ 75M** that has financing with the **EIB** (European Investment Bank) will allow to undertake the investment total amount of **€ 150 million** in the **2018-2021** period to achieve 100% of its development.

During 2018, **207,511 sqm** have been contracted, and contracts have been signed for the construction of new LEED-certified buildings, reaching **271,000 sqm** with clients like **DAMM group** (35,000 sqm), **Caprabo** (23,000 sqm) and **Agility** (11,200 sqm).), two international HUBs of 61,000 sqm and 96,000 sqm for two leading international distributors in their sector, generating more than **120,000 TEUs** for the Port of Barcelona, **25,000 sqm** for a new international world leader customer in the e-Commerce sector, and two new logistics projects of **13,000 sqm** and **6,800 sqm** respectively. With these developments CILSA now manages 739,692 sqm of leasable area.

Operationally, occupancy stood at **98.6%** at the end of the year and the remarkable increase in maritime traffic during the year is noteworthy, generating **640,000 TEU / year** (one TEU is equivalent to a 20-foot container).

In this way, the company closes the year 2018 with a total net financial debt of **€ 69 million**, which is **2.7x EBITDA**, the lowest ratio in its history that, together with a backlog (signed contracts income) that reaches € 640 M, allows **CILSA** to have a robust and efficient financial position on which to sustain all its growth over the next 4 years.

About CILSA- ZAL Port

CILSA (*Centro Intermodal de Logística, S.A., S.M.E.*) is the corporation that manages the port concession of the Logistics Activities Area (ZAL Port) of the Port of Barcelona in which the Port of Barcelona holds a 51.5% stake while MERLIN Properties holds 48.5%.

CILSA has led the development, promotion and marketing of this area since its foundation in 1992 and has been a pioneer in social and environmental action. Its good practices include implementing the **ISO14001** environmental management system as a way of committing to environmentally-friendly and efficient growth, and it has also been awarded the European **EMAS** label. In this connection, it was recently certified under the **ISO 50001** energy management system until joining **the United Nations Compact** in February 2018. All of these elements, along with its size, logistics supply and flexibility, make it the benchmark logistics platform in the sector.

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