

CILSA (ZAL PORT) HAS SIGNED NEW TURNKEY CONTRACTS IN 2018 TO BUILD 271,000 SQM FOR A TOTAL INVESTMENT OF 150 M€

- *CILSA owned by the Port of Barcelona (51.5%) and MERLIN Properties (48.5%), which is chaired by Mercè Conesa and directed by Alfonso Martínez, has signed new contracts to build 271,000 sqm of new logistics warehouses with national and international first operators*
- *With these agreements the development of the total land available will be concluded completely in the ZAL Port, generating more than 130,000 TEUs/year through the Port of Barcelona*

CILSA, the company that manages the ZAL Port has had the best year in its history. It has signed new turnkey contracts to develop **271,000 sqm** of new logistics warehouses with national and international first level operators, which means a total investment above **150 M€** in the period 2018-2020. This also concludes the development of the **445,000 sqm of land** that CILSA has in its portfolio, allowing to finish completely both the ZAL Port (Prat) and the ZAL Port-Ciutat.

All this will result in handling of more than **130,000 TEUs** each year through the **Port of Barcelona**, which is one of the main objectives of this logistic development shared by MERLIN Properties, first Real Estate Investment Trust of the IBEX-35 (the Spanish Stock Index), and by the Port of Barcelona.

It includes new agreements with companies that have been established in the ZAL since 2017, agreements adding to the 35,000 sqm for the grupo DAMM, and the existing 23,000 sqm of Caprabo (grupo EROSKI): two international HUBs of **61,000 sqm** and **96,000 sqm** for two international distributors leading in their sector; a new project of temperature controlled logistics warehousing of **13,000 sqm** for an operator in the food sector and three new logistics projects of **25,000 sqm**, **11.200 sqm** and **6,800 sqm** for freight forwarders, logistics service providers and leading international carriers in their segments.

This development will take place during 2019 and 2020 and much of these square meters will already be delivered to customers during the first half of 2020.

Alfonso Martínez, general manager of CILSA has pointed out that *"the total of this investment of more than **150 M€** will be made possible with own resources and with the provision of a loan signed with the BEI (European Investment Bank) of 70M€ in 2017, which will allow the company to incorporate **30 M€** of new **revenue** and **25M€ EBITDA**, reached in 2022 - when these new developments are in operation – with around **80 M€ total revenues**, an **EBITDA of 50 M€** and a **cash Flow higher than 42 M€**".* All these new contracts allow CILSA (ZAL Port) to reach a backlog (revenue guaranteed by contract) from **640 million euros** to December 2018.

After the acquisition, at end of 2014, of a warehouse of 16.300 sqm from UBS, the growth of these last two years has been exponential for CILSA, incorporating during 2017 the 52,000 sqm bought from BANIF, the 18,200 sqm of a warehouse for temperature controlled logistics, built for Carrefour and the 17,000 sqm for FedEx, that along with these new contracts has **doubled CILSA's portfolio**, reaching the end of the development of the 740,000 sqm logistics of GLA in its balance sheet.

Finally, with the **180,000 sqm** constructed in the ZAL Port for third parties, a total logistics park of **920,000 square meters of GLA** will be developed, making the logistics area of the Port of Barcelona the logistics referent in the South of Europe.

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 manages **239 hectares** located in the municipalities of Barcelona (69 ha), el Prat del Llobregat (143 ha) and CZFB (27 ha), and directly manages a total of 527,955 sqm gross leasable area (GLA) in the ZAL Port. Furthermore, CILSA has granted a leasehold right to customers who have built some 178,433 sqm of warehouses, configuring a logistics park covering a total of **706.388 sqm**, making it a pioneer in Spain. The ZAL Port has a net amount of **350,598 sqm of land** on which to build **222,890 sqm of new logistics warehouses**, responding to all types of logistics needs, which will rise to almost 1,000,000 sqm of top-level logistics infrastructure once it is fully developed.

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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