

ANNUAL REPORT 2023



TANGER MED

"We are launching one of the biggest economic projects in our country's history. This is the new Tanger-Mediterranean Port that we consider the core of a large logistics, industrial, commercial, and tourist port complex ...".

"Morocco is therefore consolidating its strong foothold in the Euro-Mediterranean area and in its Maghreb and Arab environment. It emphasizes its mission as a hub between Europe and Africa, the Mediterranean and the Atlantic, and simultaneously reinforces its pivotal role as an active trade partner...".

"A solid, world-class economic foundation and free trade zones, which will enable it to capitalize on its rich potential and turn it into an integrated regional development model...".

From the speech of His Majesty King Mohammed VI (February 2003)



صَاحِبُ الْجَلِيلَةِ الْمَلِكُ مُحَمَّدُ السَّادِسُ نَصْرَهُ اللهُ

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Chairman's Address



Fouad BRINI
Chairman

This year, our Group has reached an important milestone in its growth. The Port Complex is one of the world's top 20 container ports, with more than 8.6 million containers handled, and cumulative sales for all the Group's activities topped the 10 billion MAD mark.

The attractiveness of Tanger Med Industrial Platform has been enhanced by the installation of 85 new businesses and more than 6 billion MAD in private investment. This year also saw the promising launch of the new Mohammed VI Tanger Tech City, supported by "SATT", a partnership between Bank of Africa, the Tangier-Tétouan-Al Hoceïma Regional Council, and the Chinese company CCCC-CRBC.

Our expertise in the port and maritime sector is beginning to be widely recognized thanks to our subsidiary Tanger Med Engineering (TME), which has won several consultancy and technical assistance contracts in Benin, Gabon, Guinea, Côte d'Ivoire, and Djibouti.

Through our Foundation, and in the field of education, we are very pleased with the results obtained by the first class of Lycée Méditerranéen (LYMED) students in the competitive entrance exams to the prestigious Grandes Écoles d'Ingénieurs in France.

Our commitments, based on a sustainable and inclusive approach, fully integrate responsible management, decarbonization and digitalization as cross-functional guidelines for all our businesses.

We owe this success to our employees and partners. They further confirm the relevance of the Royal Vision to the launch of Tanger Med.

On the strength of these achievements, and with our sights firmly set on the future, we will continue to fulfill our missions as a hub for international supply chains and a catalyst for the competitiveness of national exports.

01

Tanger Med Group's Presentation



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We are an integrated **port, logistics, and industrial** operator. We place logistics competitiveness and **socio-economic impact at the heart of our business model.**

About us

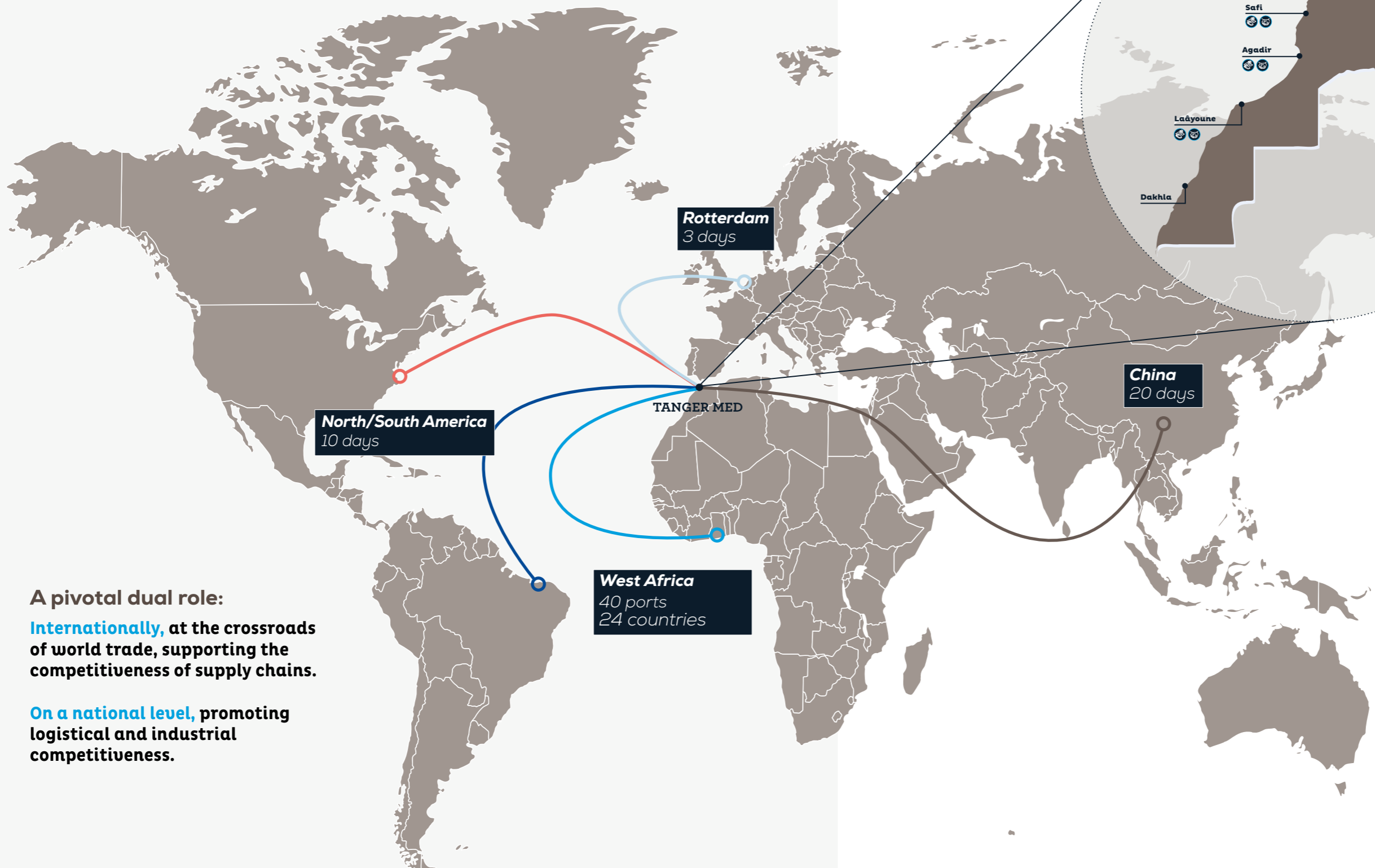
Tanger Med Group manages the strategically located Tanger Med Port Complex, the leading port in the Mediterranean and Africa. The Group also has a national presence through the Marsa Maroc network, with 24 container and bulk terminals in 10 ports across Morocco. In 2023, 162 million tons of goods and 9.6 million TEU containers were handled.



Tanger Med Group also plays a driving role in regional development, fostering the emergence of a competitive hub that is conducive to investment and job creation. We are the developer and operator of over 3 000 Ha of economic activity zones. These are home to more than 1 300 companies, generating a turnover of 155 billion MAD in key sectors such as the automotive, aeronautics, textile, agri-food, and logistics industries.

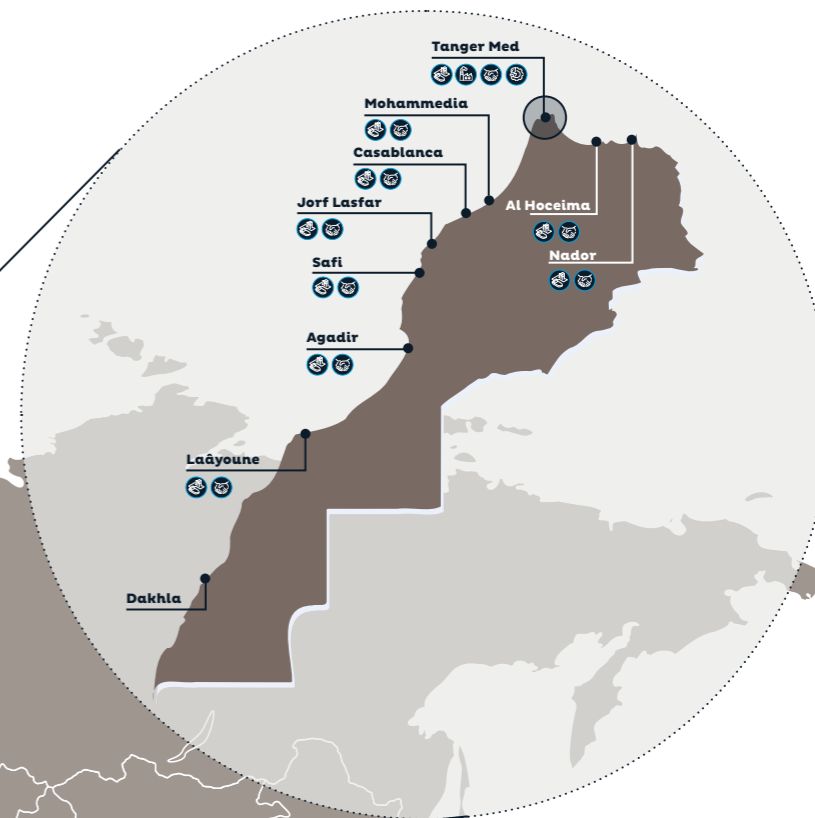


Tanger Med, at the heart of global trade

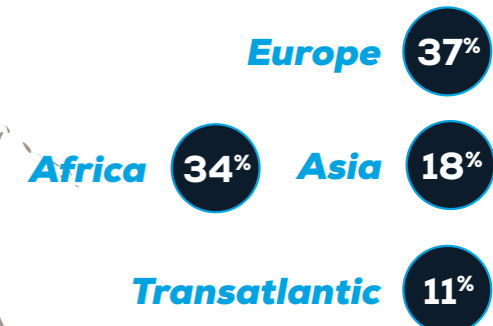


A pivotal dual role:
Internationally, at the crossroads of world trade, supporting the competitiveness of supply chains.
On a national level, promoting logistical and industrial competitiveness.

A multi-site presence



Breakdown of container traffic in tonnage by geographical zone



Our positioning

Tanger Med Group positions itself in commercial logistics flows, both national and international. We operate with agility, anticipating market developments and the needs of our clients and partners, adopting an ongoing approach to innovation, and sharing our progress dynamic with our stakeholders.

A key role in global supply chains



180
global ports

We are working to increase the Kingdom's connectivity, in particular for international stakeholders looking to optimize their logistics network with Europe, Africa, Asia, and the United States. Marsa Maroc, a subsidiary of Tanger Med Group, therefore plays a central role in the development of port logistics in Morocco, supporting foreign trade and connecting the Kingdom with the rest of the world. By operating a series of ports strategically located along the Moroccan coast, Marsa Maroc contributes significantly to the Kingdom's integration into regional and global value chains.

A catalyst for domestic and international competitiveness



155 B MAD
in business volume

We contribute to improving the competitiveness of the Moroccan economy and of international operators based at our sites, through an integrated approach: the fluidity of logistics flows, a high-performance service offering, and the creation of dynamic ecosystems that create value and jobs.

An ongoing commitment to attracting FDIs to Morocco



54.6 B MAD
in private investments to date

We stimulate the Kingdom's attractiveness for international investment: we develop industrial parks where international leaders operate in search of competitiveness and proximity to their markets. We support investors as the main interface for their installation, construction and operation processes, with a one-stop-shop approach. We are home to key sectors such as automotive, aeronautics, textiles, paramedical, renewable energies, agro-industry, electronics, services, packaging, and logistics.

A major multi-territorial footprint



+1 030
projects in the region

As an operator and developer of industrial port platforms, Tanger Med Group has a significant economic impact through its port, logistics, and industrial activities. These key sectors form the basis of our contribution to regional and national development. We adopt a responsible and sustainable approach, which focuses on preserving the environment and having a positive social and societal impact that benefits local populations. Our territorial action focuses on social and economic inclusion, education, and excellence. We support local residents as well as the more vulnerable actors in our value chain, with a special focus on entrepreneurship.

Our business areas

We act across various links in the port, logistics, and industrial value chain, through a multidisciplinary approach and expertise in three key sectors. Our aim is to create sectoral connections and strengthen our integrated service offering.



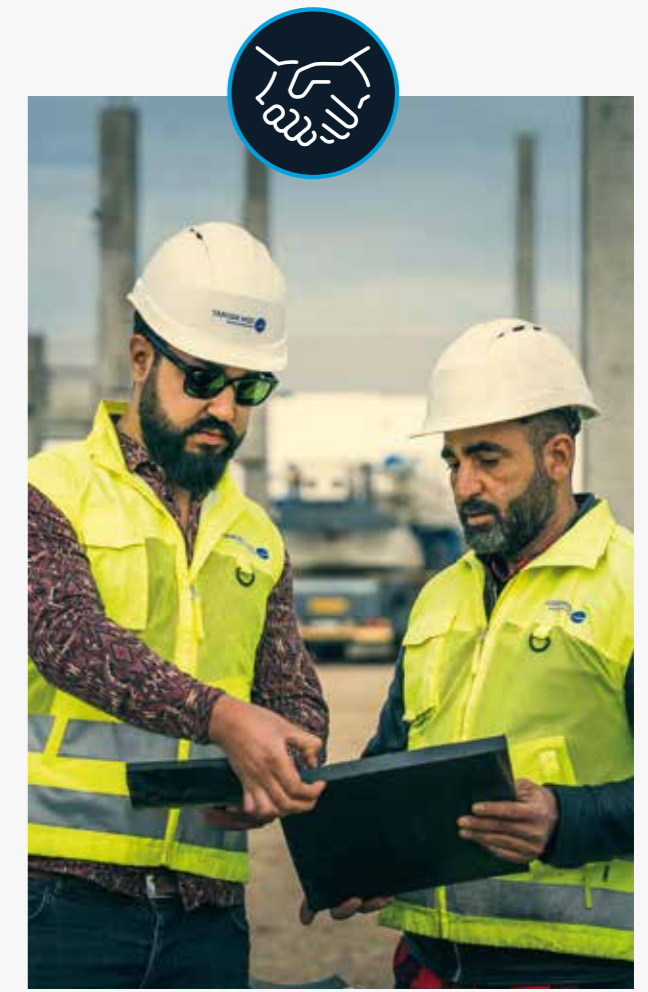
Ports and Logistics

Management of 10 ports and 24 port terminals specializing in containers, passengers, trucks, bulk goods, new vehicles, and hydrocarbons. Value-added solutions for freight transportation, handling, storage, and logistics.



Industry

Planning and development of over 3 000 Ha of industrial parks, home to 1 300 companies focusing on the automotive, aeronautics, textile, food processing, electronics, and logistics sectors.



Services

Complementary services focused on technology, engineering, and utilities to support the needs of operators based in Tanger Med activity zones.

Our key figures

Financial indicators



59 203 M MAD
VALUATION OF GROUP ENTITIES



10 003 M MAD
GROSS CONSOLIDATED REVENUE
OF ALL TANGER MED GROUP
ACTIVITIES



Port and logistics operations

24
multi-traffic terminals

162 MT
total tonnage processed

9.6 M TEU
containers

10
nationwide ports of call



Planning and development of activity zones

115 000
total jobs created to date

14 500
new jobs

1300
established companies

155 B MAD
business volume of the activity zones



Value-added service offers

+1.62 million m³
of water volume distributed

+13 500 T
of waste collected, i.e. 40 t/d

+400 GWh
of distributed energy

103
new engineering projects

Our CSR commitment

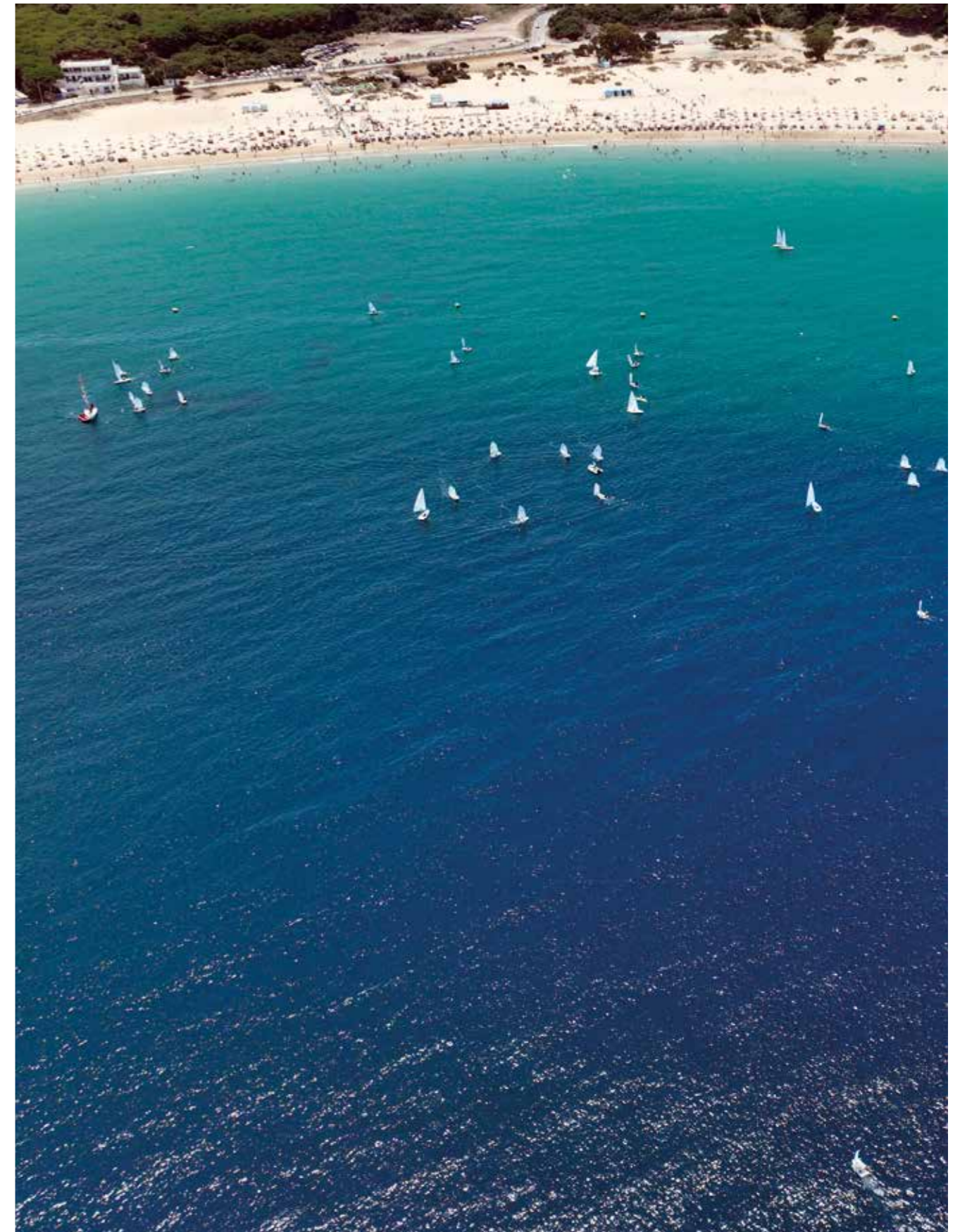
Our vision is for economic development to go hand in hand with environmental and social progress, as well as transparent, fair, and responsible governance. Our CSR strategy is aligned with GRI guidelines and the United Nations' Sustainable Development Goals.



CSR initiatives for a sustainable future

100%
paperless import-export operations
+1 030 projects
in the region, including 92 in 2023

69 conventions
and partnership agreements in the territory
620 268
beneficiaries of the projects carried out in the territory, including 49 383 in 2023



Our organization

Tanger Med Group is organized around a Holding function, structured around Group functions and Operational business areas.

TMSA HOLDING

TMSA Holding defines the strategic policy and guides the development vision of its subsidiaries. TMSA Holding's activities cover a number of key areas, including managing financing policy, monitoring the investment portfolio, meeting land prospecting targets, and managing litigation. In addition, it manages communications policy, and oversees internal audit, inspection, and risk management, as well as human resources policy. TMSA Holding also defines and promotes a policy of social and environmental responsibility (SER) within the Group's various subsidiaries. It also defines the implementation of the digitalization strategy across all Group subsidiaries.



INTEGRATED BUSINESS AREAS

PORT AND LOGISTICS

The Port and Logistics business areas brings together operational functions covering Tanger Med Port Complex, the nine other national ports where Marsa Maroc operates, and Medhub logistics zone. The entities that support the Port and Logistics business area are as follows:

- **Tanger Med Port Authority** manages and develops the infrastructure, coordinates and animates the Port community, and guarantees the performance of the services offered to its customers.
- **Marsa Maroc** manages port terminals and offers handling, storage, and port logistics services as well as services to vessels.
- **MEDHUB** operates the Logistics Zone located within the port.



INDUSTRY

Tanger Med's Industrial Platform facilitates investment by national and international operators, providing support during the installation, construction, and operation phases. As a result, it has succeeded in setting up a high-performance ecosystem to support the implementation of high value-added activities.

The Industrial business area brings together the operational functions of 8 activity zones managed by Tanger Med Zones, a subsidiary dedicated to the planning, development, and management of Tanger Free Zone, Tanger Automotive City, Tétouan Shore, Renault Tanger Med, Tétouan Park, Cabo Negro Activity Zone, Fnideq Economic Activity Zone; and the new Mohammed VI Tanger Tech City, developed by SATT, a partnership between Bank of Africa (BMCE), the Tanger-Tétouan-Al Hoceïma Regional Council, Tanger Med Group, and the Chinese company CCCC-CRBC.

SERVICES

Tanger Med's Services business area brings together a range of skills in three key areas that are critical to the development and management of major infrastructure projects. It is supported by 3 subsidiaries:

- **Tanger Med Engineering** provides design and supervision services for major infrastructure projects (ports, industrial estates, shipyards, etc.), both in Morocco and abroad.
- **Tanger Med Utilities** provides water and electricity distribution, network availability,

lighting maintenance, and vessel services. It also develops innovative solutions related to energy efficiency.

- **Cires Technologies** is specialized in the development of security, cybersecurity, and information systems solutions for complex and/or strategic structures.

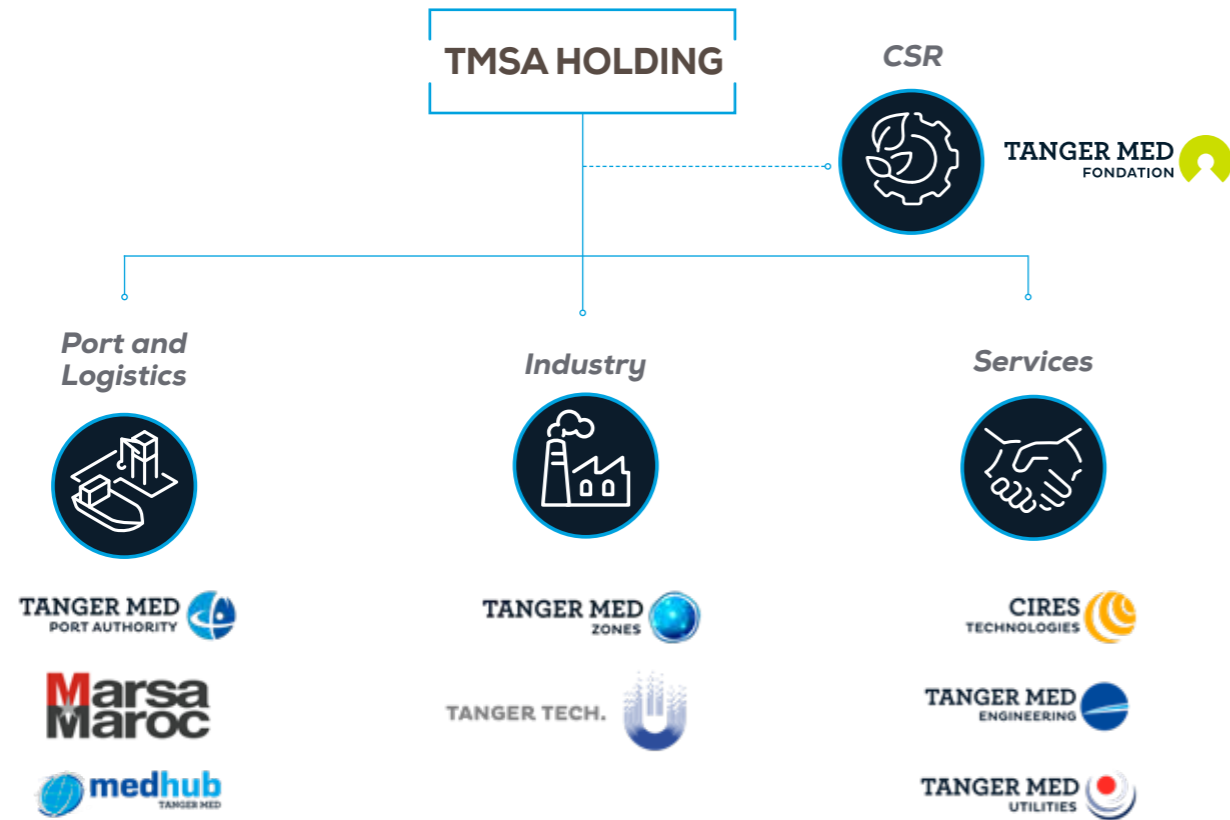
COMMITMENT TO CORPORATE SOCIAL RESPONSIBILITY

The Group sees its economic development as going hand in hand with environmental and social progress, transparent and fair governance, and responsible management of our business. This vision underpins the 3 main thrusts of our CSR strategy, which involve all our stakeholders, including our employees, our customers, our partners, our environment, our local and financial communities.

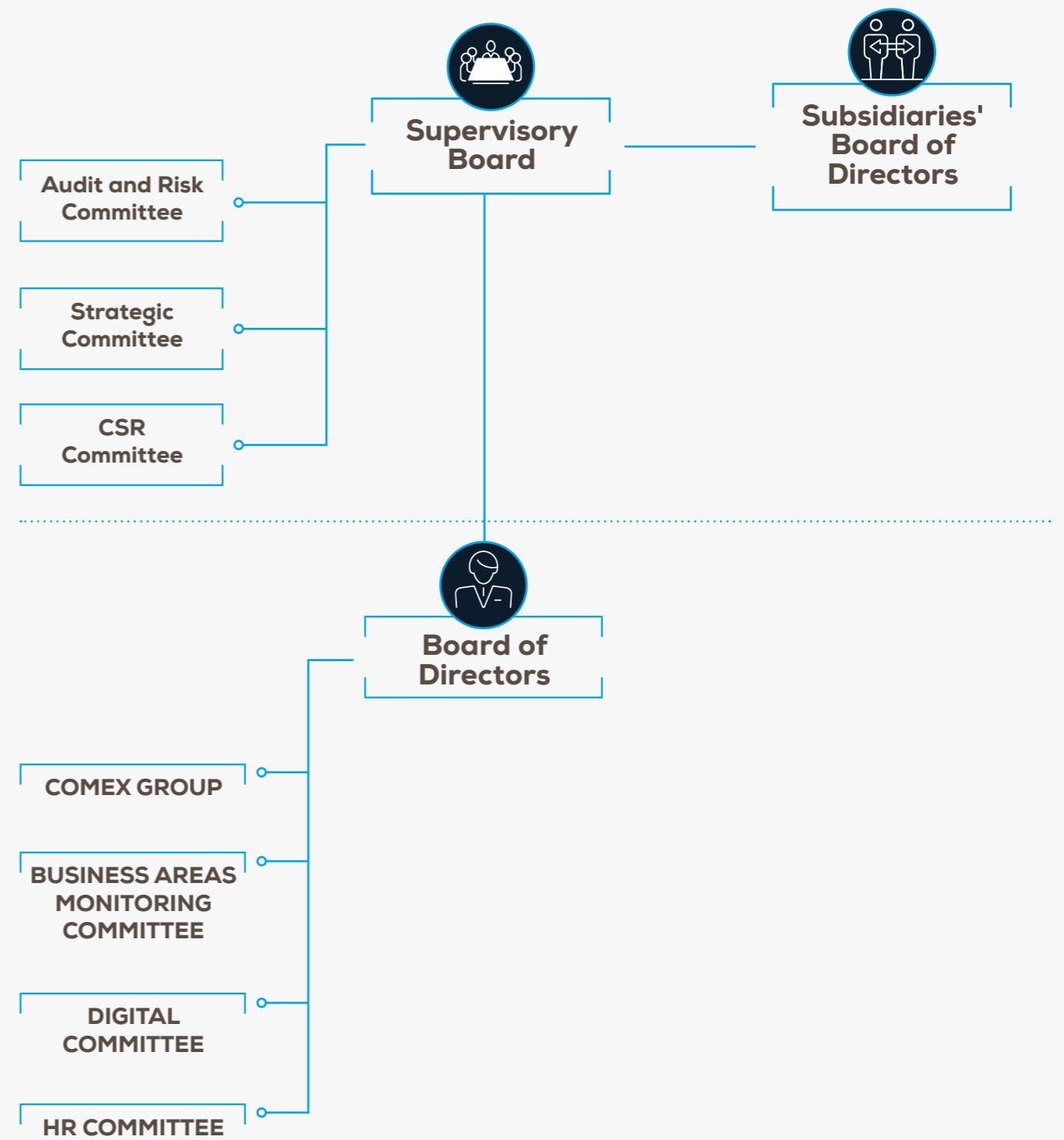
For more than 15 years, our social action in the region has been led by Tanger Med Foundation, which cultivates a close dialogue with local populations and sets up projects focusing on education, social, economic and cultural inclusion, environmental protection, and the financing of infrastructure to improve the quality of life in rural areas and reduce dependence on urban areas.

Through its Foundation, Tanger Med Group also supports a number of major educational structures, including 1337 MED Coding School, Lycée Méditerranéen (LYMED) scientific preparatory classes, and Dalia Sailing School.

Group's Organization of business areas



Group's governance



Supervisory Board

Tanger Mediterranean Special Agency's Supervisory Board is the structure's highest body. It defines the major strategic orientations and ensures the control of the management of the Group conducted by the Board of Directors. Since October 2014, Mr. Fouad BRINI has served as Chairman of the Board.



Chairman of the Supervisory Board
Fouad BRINI



Minister of the Interior
Abdelouafi LAFTIT



Minister of Economy and Finance
Nadia FETTAH ALAOU



Minister of Equipment and Water
NIZAR BARAKA



Minister of Industry and Commerce
Ryad MEZZOUR



The State represented by
Abdellatif ZAGHNOUN
Managing Director of National Agency for Strategic Management of State Holdings (ANGSPE)



Managing Director, Deposit and Management Fund
Khalid SAFIR



Managing Director, Agency for Economic and Social Promotion and Development of the Northern Prefectures and Provinces
Mounir EL BOUYOUSSFI

Audit and Risk Committee

TMSA's Audit and Risk Committee carries out its duties in accordance with Act no. 17-95 on public limited companies and Act no. 69-00 on the State's financial control over public companies, as well as with the recommendations of the 2012 Moroccan Code of Good Governance Practices for Public Companies and Establishments.

The Audit and Risk Committee assists the Supervisory Board in overseeing financial and accounting information, ensuring compliance with legal and regulatory requirements, and monitoring the effectiveness of the control systems set up by the Company.

The members of TMSA's Audit and Risk Committee are:

Ms. Dounia BEN ABBES TAÂRJI

Chairman of the Board of Directors of the Hassan II Fund for Economic and Social Development

Mr. Mounir EL BOUYOUSSFI

Managing Director, Agency for Economic and Social Promotion and Development of the Northern Prefectures and Provinces (ADPN)

Mr. Khalid ZIANE

Managing Director, FIPAR-Holding

Mr. Hicham EL MDAGHRI

Head of the Infrastructure Division of the Public Enterprises and Privatization Directorate (DEPP)

Mr. Khalid EL HATTAB

Director of Finance and Performance Management Cluster, National Agency for Strategic Management of State Holdings (ANGSPE)

Mr. Soundous OUMERIJAL DERDEK

TMSA State Controller

Strategic Committee

The Strategy Committee's task is to advise and make recommendations to the Supervisory Board on the definition and implementation of the Group's strategic orientations to enhance its performance, and to analyze investment opportunities.

Members of the Strategic Committee are:

Mr. Fouad BRINI:

Chairman of the Supervisory Board, Chairman of the TMSA Strategic Committee

Mr. Khalid SAFIR

Managing Director, Caisse de Dépôt et de Gestion (Deposit and Management Fund)

Ms. Dounia BEN ABBES TAARJI

Chairman of the Board of Directors of the Hassan II Fund for Economic and Social Development

CSR Committee

The CSR Committee's mission is to drive strategic thinking on CSR and regional development. The Committee assists the Supervisory Board in overseeing the Company's commitments in terms of environmental, social, and governance responsibility, in accordance with regulatory provisions and national and international standards.

The members of the CSR Committee are:

Mr. Fouad BRINI:

Chairman of the Supervisory Board, Chairman of the TMSA CSR Committee

Ms. Dounia BEN ABBES TAÂRJI

Chairman of the Board of Directors of the Hassan II Fund for Economic and Social Development

Mr. Khalid SAFIR

Managing Director, Caisse de Dépôt et de Gestion (Deposit and Management Fund)

Mr. Mounir EL BOUYOUSSFI

Managing Director, Agency for Economic and Social Promotion and Development of the Northern Prefectures and Provinces (ADPN)

Board of Directors

The Executive Board manages Tanger Med Special Agency and oversees the implementation of the Supervisory Board's guidelines.

Chairman of the Board of Directors

Mehdi TAZI RIFFI



Executive Board / Board of Directors

Loubna GHALEB



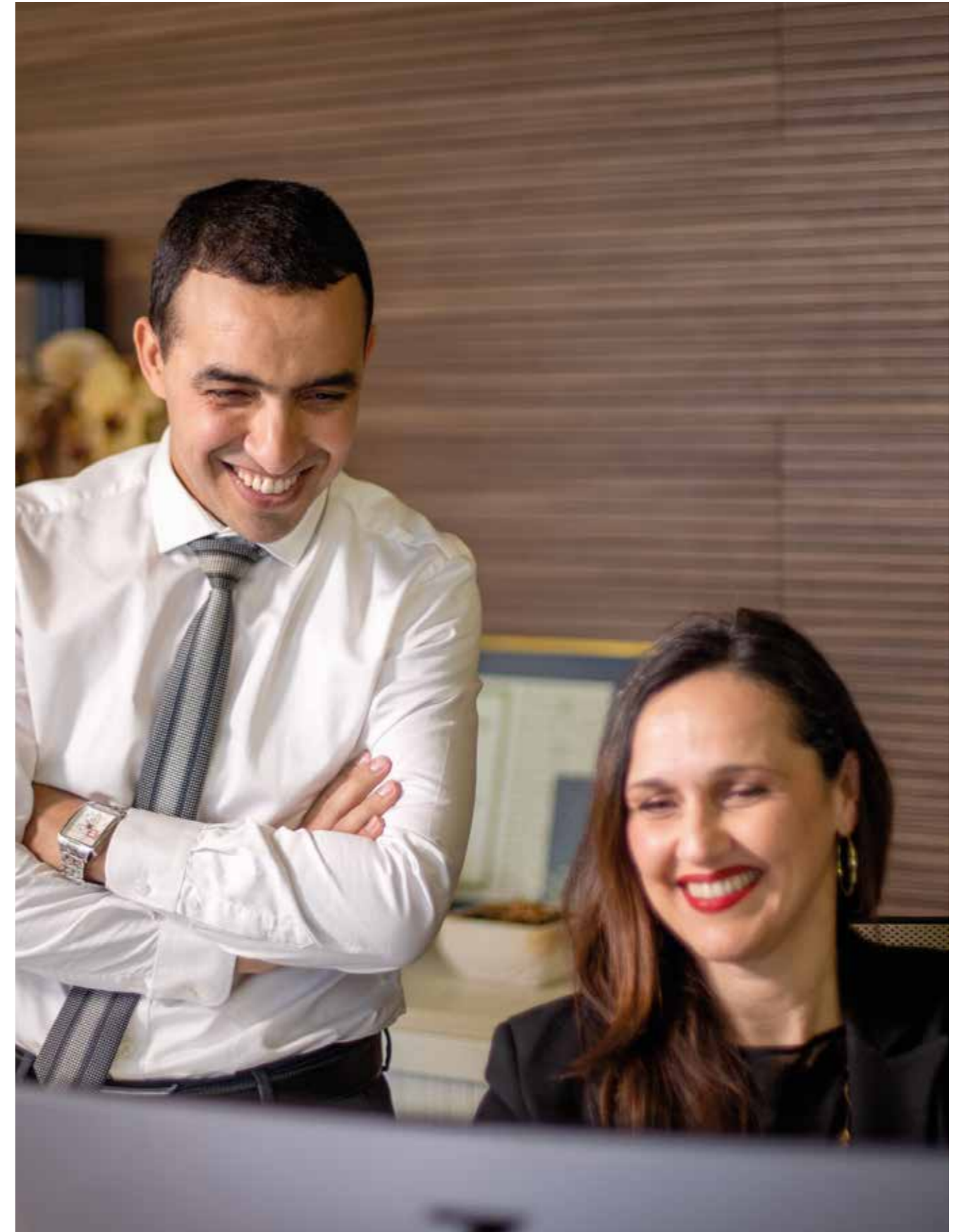
Executive Board / Board of Directors

Jaafar MRHARDY



Executive Board / Board of Directors

Hassan ABKARI

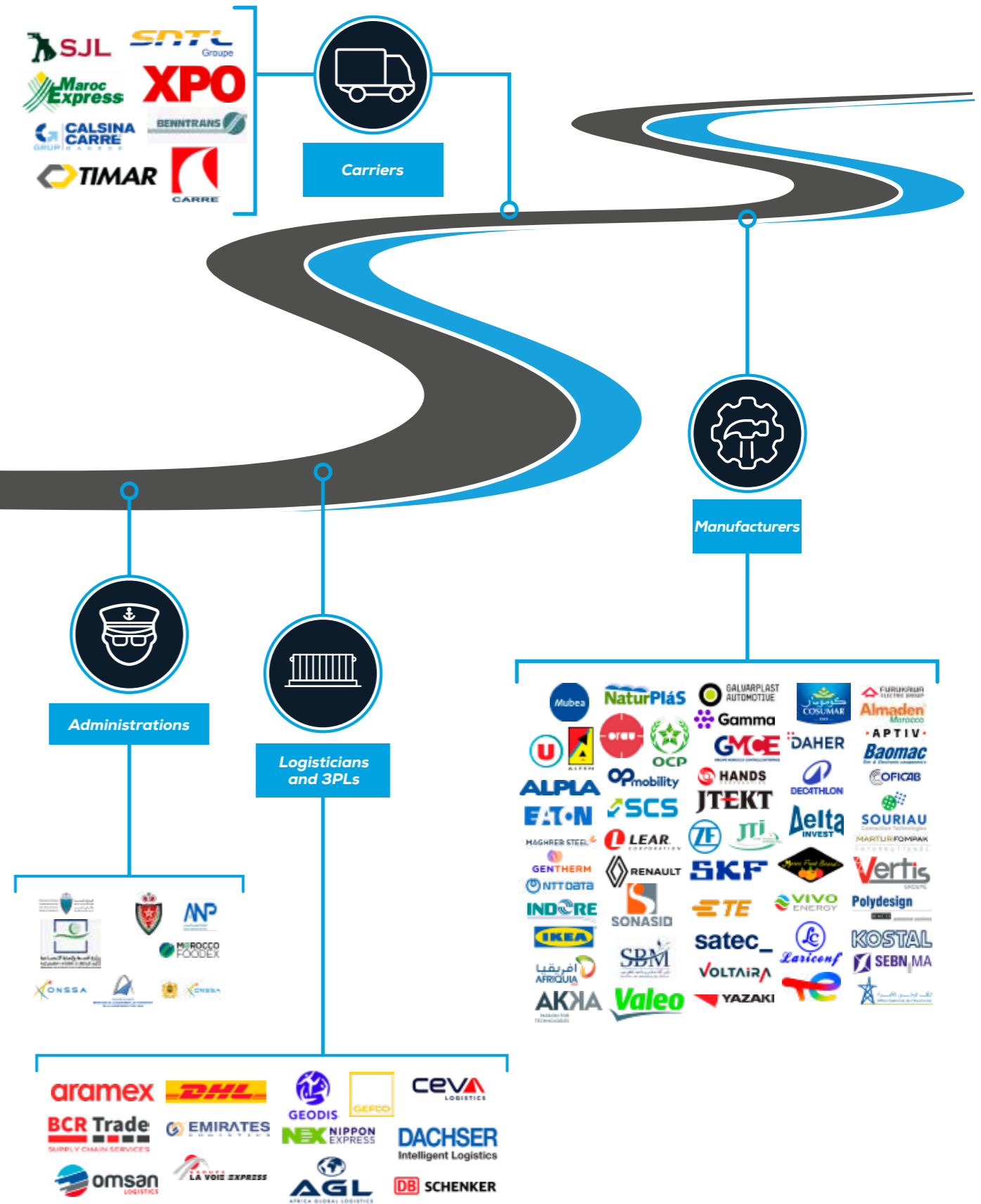


Our ecosystem

Anticipating the opportunities and needs of our stakeholders is at the heart of our strategy, to improve the competitiveness of our customers and partners, and better prepare us for the challenges of tomorrow. To achieve this, operational excellence is at the heart of our approach, supported by technology, innovation, and digital technology.



TANGER MED



Our key dates

2003

It is in 2003, under the impetus of His Majesty King Mohammed VI, that the story of one of the Kingdom's and our Group's largest economic projects begins, marked by the launch of work on Tanger Med Port 1.



2007

Four years later, in 2007, His Majesty King Mohammed VI inaugurates Tanger Med Port 1, putting the first container terminal of the Port Complex into operation.

2010

In 2010, His Majesty King Mohammed VI inaugurates the Passenger and Ro-Ro Port, designed to boost passenger capacity while supporting the development of Moroccan exporters and importers.



2009

In 2009, His Majesty King Mohammed VI launches Tanger Med Large Industrial Platform, which was integrated into Tanger Med Port Complex to create a competitive ecosystem.



2012

In 2012, His Majesty King Mohammed VI officially unveils Renault Tanger Med Plant, the largest automotive production unit in Africa. In the same year, "Tanger Automotive City" commercial zone begins operations, supporting the installation of automotive subcontractors around Renault Group, as well as "Tétouan Shore" zone, dedicated to offshoring operations.

2014

In 2014, His Majesty King Mohammed VI inaugurates Tanger Med Port Center, and launched construction work on Export Access.

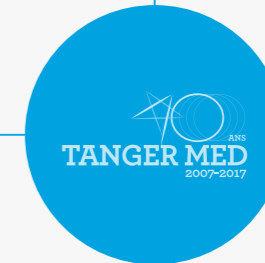


2016

In 2016, Tanger Med Group signs the concession contract for TC4 terminal at Tanger Med Port 2, with global operator APM Terminals. This new concession confirms the choice of the global operator to make Tanger Med its major logistics hub in the region.

2019

In 2019, His Royal Highness Crown Prince Moulay El Hassan represents His Majesty King Mohammed VI at the launch of port operations at Tanger Med Port 2. The Port Complex therefore becomes the leading seaport facility in the Mediterranean.



2017

In 2017, Tanger Med Port, the vision of His Majesty King Mohammed VI, celebrates 10 years of operational activity.

2020

In 2020, the Port Complex becomes the leading container port in the Mediterranean and confirms its African leadership for the 4th consecutive year.

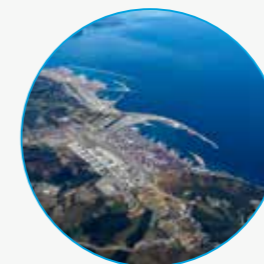


2021

In 2021, the Group enters a new strategic phase by joining forces with Marsa Maroc, the country's leading port terminal operator, present in 9 other ports in the Kingdom in addition to Tanger Med Port. In the same year, the TC3 Container Terminal at Tanger Med Port begins commercial activities.

2023

In 2023, the Port Complex handles 8.6 million containers, i.e. 95% of its nominal capacity. A result 4 years ahead of our objectives.

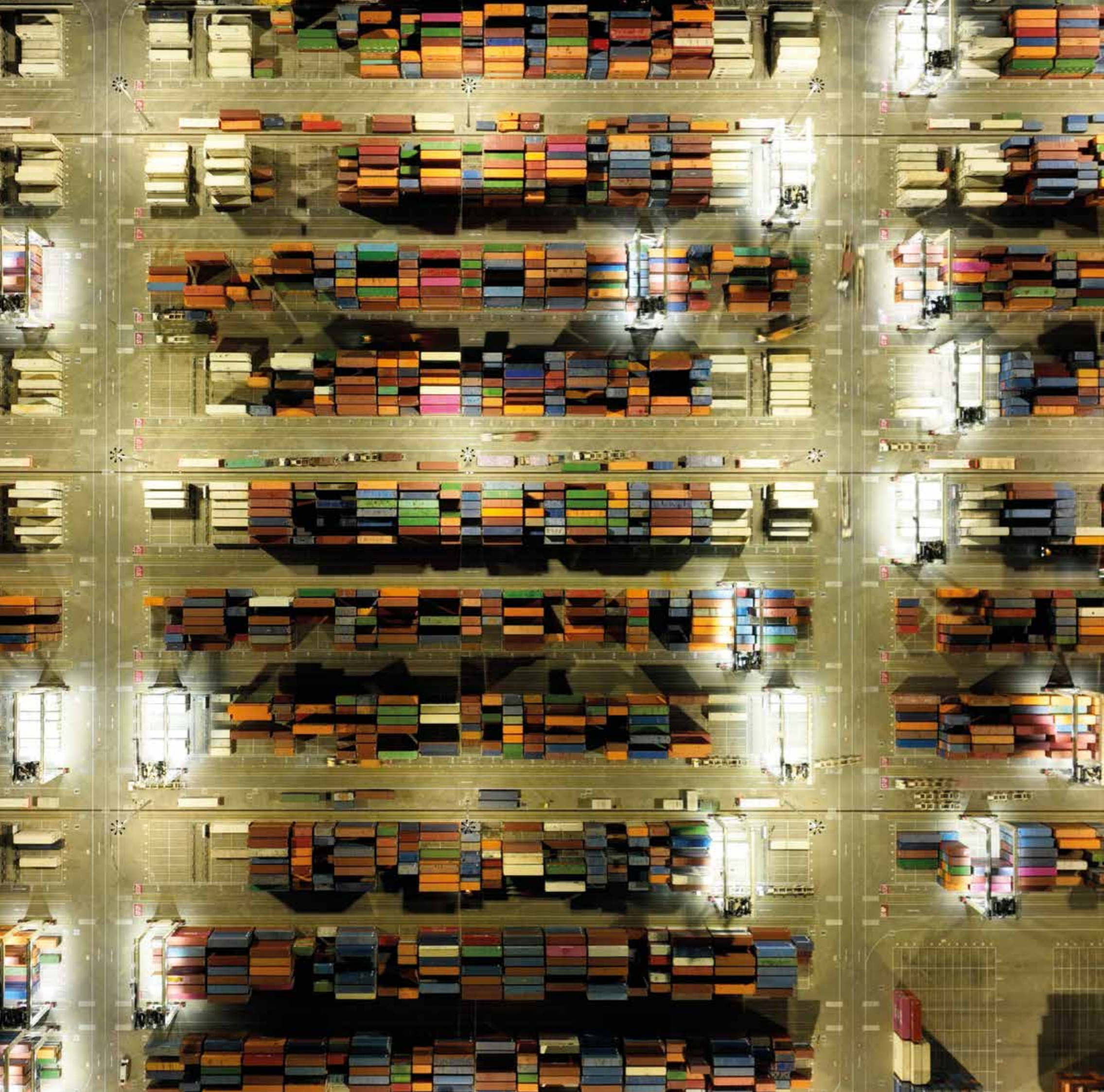


2022

In 2022, the Industrial Platform passes the 1 200-business mark, while the Group reaches the 150 MT mark in total tonnage handled.

Trends and Outlook

- 41 - MARITIME AND LOGISTICS MARKET: CURRENT SITUATION AND OUTLOOK
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MARITIME AND LOGISTICS MARKET: CURRENT SITUATION AND OUTLOOK

International and national economic context

Global economy: a soft landing, but risks persist

According to the International Monetary Fund (IMF), the global economy showed remarkable resilience in 2023, characterized by steadily falling inflation and stable economic growth. Prospects for a soft economic landing have improved, removing the looming spectre of a global recession.

However, risks persist, notably due to geopolitical tensions in the Middle East and intermittent incidents in the Red Sea, which are likely to affect raw material prices and supply chains. For the time being, the IMF considers that these events have a limited overall economic impact and do not pose a major threat of new supply-side inflation.

In 2023, the global economy grew by 3.1%, driven by increased public and private spending despite restrictive monetary conditions. Furthermore, improved activity rates and the resolution of supply chain problems, as well as lower energy and raw material prices, have contributed to this momentum, despite geopolitical uncertainties.

The IMF expects this positive trend to continue,



with global growth stabilizing at 3.1% in 2024, followed by an increase to 3.2% in 2025, while global inflation is estimated at 5.8% for 2024 and 4.4% for 2025.

A Moroccan economy resilient to external and internal shocks

Severely affected by a series of internal shocks (earthquake, repeated droughts) and external shocks (tensions on world commodity prices), the Moroccan economy is forecast to grow by 1.2% in 2022 and 3.1% in 2023, with inflationary pressures of 8.6% in 2022 and 7.7% in 2023, excluding administered goods.

However, Morocco has demonstrated its resilience by controlling its macroeconomic balances, thereby securing its access to financing. This financing capacity will be called upon to meet the challenges of the future: post-earthquake reconstruction,

as automotive and aeronautical industries. This growth should then stabilize at an average of 3.7% between 2025 and 2027. Economic growth will be driven by vigorous domestic demand, stimulated by lower inflation and increased private investment, benefiting from both ongoing economic reforms and stronger growth in the euro zone, which includes Morocco's main trading partners. In addition, the Moroccan economy will gradually benefit from the implementation of socio-economic reforms and the expansion of Morocco's export capacity.

Moroccan exports on the rise, driven by the automotive and electronics sectors

Morocco's trade balance deficit narrowed by 7.3% for the 2023 year, according to data published by the Exchange Office.

According to the report, the balance of trade stood at 286.3 billion MAD (\$28.3 billion), compared with 308.8 billion MAD in 2022.

The Office explains this trend essentially by the 2.9% fall in imports, while exports rose slightly by 0.2% to 429.31 billion MAD.

Over the period under review, the fall in imports was mainly due to a 28% drop in imports of crude products, notably crude sulfur, followed by energy products, including diesel oil. By contrast, purchases of food products rose by 3.3%.

In 2023, Moroccan exports experienced contrasting growth. The electronics and automotive sectors recorded remarkable increases of 28.4% and 27.4% respectively, while agriculture and agri-food remained virtually stable. Sales of phosphates and derivatives fell by 34.1%. This overall performance highlights the growing diversification of the Moroccan economy and its ability to adapt to fluctuations in international markets.



The Moroccan economy is forecast to grow by 1.2% in 2022 and 3.1% in 2023.

Current situation and outlook for the global maritime and logistics sector

Global maritime commerce to recover from stagnation in 2022

After a period of stagnation in 2022, global seaborne trade rose by 3% in 2023, reaching 12.4 billion tons. This growth was particularly marked in the automotive (+15%), LPG (+6%), and dry bulk (+4.3%) sectors, the latter benefiting from the reopening of China. Container traffic, on the other hand, grew by a modest 0.5%. Trade in ton-miles rose by 5%, with increases of 7% and 10% respectively for oil and oil products, boosted by the redistribution of Russian oil flows.

In the cruise sector, passenger volumes returned to pre-pandemic levels, reaching 31 million, a sign of renewed optimism in the market. Global fleet capacity rose by 3.2% to 2.3 billion dwt, with modest growth of 1.9% for the tanker fleet and a significant increase of 8% for container ships. The Order Book remains limited to 12% of the fleet, with a strong inclination towards container ships and oil and gas tankers in the coming years.

According to forecasts by UK maritime consultancy Clarksons, the ocean freight market is set to grow by over 3% in 2024. The rapid growth of the global shipping and logistics market is underpinned by high Internet penetration and the expansion of



e-commerce. In addition, the end of the COVID-19 pandemic, which had a significant impact on the shipping market, should revitalize trade and have a positive impact on the freight market. On the other hand, the coming year should see an acceleration in the digital transformation and decarbonization of the maritime sector.

Source: Clarksons

A historically high level for the dry bulk market in 2023

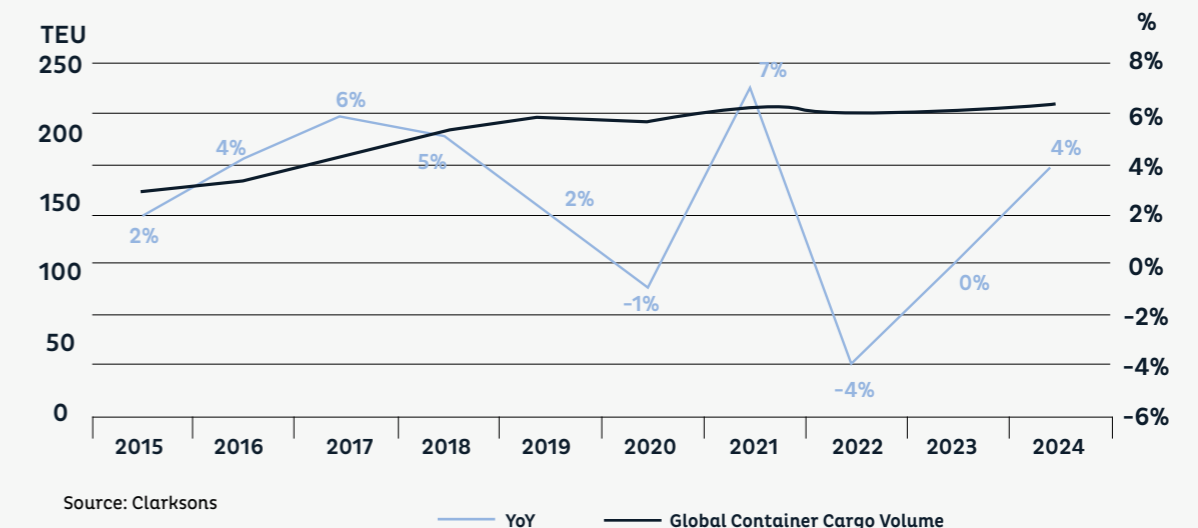
In a remarkable milestone for the maritime industry, global dry bulk trade by sea reached an all-time high in 2023, with over 5.37 billion metric tons (MT) of cargo carried, according to Trade Flows data. The year was marked by a steady upward trajectory, with each quarter surpassing the levels recorded in 2022, with an average of 3.1%.

- Iron ore, the most commonly shipped dry bulk cargo, reached an all-time high of over 1.6 billion MT in 2023, marking a year-on-year increase of 2.7%.

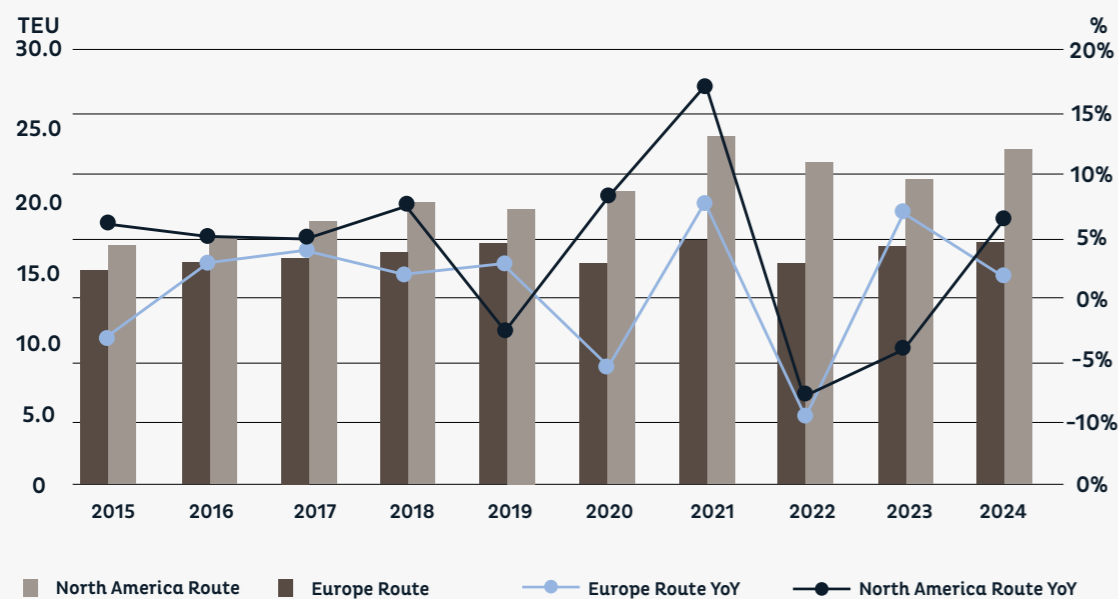
- Thermal coal shipments exceeded 1 billion MT for the first time, up 8% year-on-year. Indonesia and Australia increased their exports, while Russia saw a 2.9% drop.
- Despite a drop in Australian exports compared to 2022, coking coal shipments rose by 3.4%, thanks to a sharp 21.3% increase in exports from Russia, which has become a major supplier.
- Between Brazil, whose production rose by a record 24.1%, and the United States and Argentina, which saw a sharp drop, the soybean supply showed mixed trends, marked by the near-explosion of Canadian exports, which recorded a staggering 355.7% year-on-year increase.
- Other grain products rose by 13% year-on-year, with Brazil and Russia leading the charge.
- Quantities of bauxite increased by 4%, despite lower exports from Indonesia and Australia.

In terms of demand, China emerged as a dominant player, importing more than 2.17 billion MT of dry

Worldwide container volumes (M TEU)



Container volumes on key shipping routes (M TEU)



Source: Clarksons

bulk, accounting for almost 40.5% of all unloaded voyages.

According to BIMCO, demand should grow by 0 to 1% in 2024 and 0.5 to 1.5% in 2025.

- Iron ore shipments are expected to grow by 1-2% in 2024 and 2025.
- Coal shipments could fall by 3 to 5% in 2024 and 2 to 4% in 2025.
- Grain shipments should grow by 1.5-2.5% in 2024 and 0-2% in 2025.

Source: AXS and BIMCO

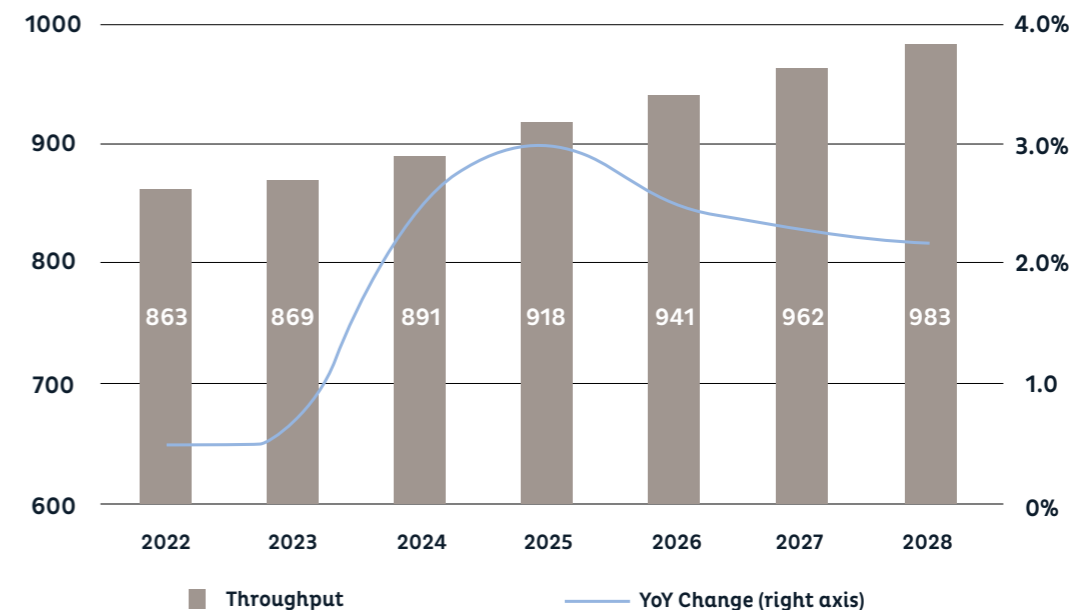
A recovery expected for the container market in 2024 after weak growth in 2023 and 2022

The global containerized freight sector has experienced significant fluctuations due to the direct impact of international economic conditions. The pandemic has induced a decline of 1.5% in 2020, followed by a recovery in 2021 with growth of 6.6%, stimulated by economic stimulus

measures. However, geopolitical tensions in 2022, exemplified by the Russian-Ukrainian conflict, led to inflation and higher interest rates, resulting in a 3.7% drop in freight volume. In 2023, a modest increase of 0.5% was observed, despite disparate performances by region, with a notable decline in the Asian region and a clear upturn for the European route.

However, the outlook for 2024 is more optimistic. According to Clarksons, containerized freight volume is expected to reach around 208.54 million TEU, marking a 3.7% increase compared to 2023. Maritime Strategies International anticipates even stronger growth of 4.5%. This upward trend is mainly attributed to the end of interest rate hikes in the US, heralding an expected recovery in consumer and business demand. The forecasts detail specific increases by route, highlighting a notable upturn in Asian and North American trade. According to Drewry, global port traffic will reach 869 million TEU (twenty-foot equivalent units) in

Outlook for world container port throughput volumes 2024-2028 (Drewry)



Source: Drewry

2023, marking an increase of 0.7% compared to 2022. Volumes handled in the ports are expected to increase by 2.5% in 2024, reaching 891 million TEU. Drewry anticipates average annual growth of 2.5% for the 2024 to 2028 period.

Launch of a new shipping alliance between Maersk and Hapag Lloyd

Maersk and Hapag-Lloyd have formed a new partnership called "Gemini Cooperation", which will start in February 2025. The partnership is due to run for four years, until January 2029.

With the launch of the Gemini Corporation in February 2025, the existing three-alliance system (2M, Ocean, THE) will be transformed into a three-alliance system (Ocean, THE, Gemini) and MSC/ZIM. Gemini will deploy a fleet of 290 vessels, representing around 3.4 million TEU, in 26 main services and 32 feeder services.

The main goal of the joint action by Maersk and Hapag-Lloyd is to improve reliability. To achieve

this, the carrier will not only minimize the number of calls per service, but will also establish a hub-and-spoke system, calling at only 85 ports, including 12 hubs. The 12 hub ports include the Port of Singapore, Tanjung Pelepas in Malaysia, Salalah in Oman, Port Said and Damietta in Egypt, Tanger Med in Morocco, Algeciras in Spain, Rotterdam in the Netherlands, Bremerhaven and Wilhelmshaven in Germany, Lazaro Cardenas in Mexico, and Cartagena in Colombia.

At the same time, Maersk and Hapag-Lloyd also plan to collaborate on reducing carbon emissions. The two companies are aiming to achieve zero carbon emissions by 2040 and 2045 respectively, and are already ordering environmentally-friendly ships to achieve this goal. In particular, 36 methanol-powered vessels have been refurbished and ordered by Maersk, and 15 by Hapag-Lloyd. Maersk has already made progress in setting up a green methanol supply chain, expecting it to be fully operational after 2025, and Hapag-Lloyd plans to strengthen its cooperation with Maersk in this area.



Increase in freight rates following the Red Sea crisis and reduction in calls in the Eastern and Central Mediterranean

The Suez Canal is one of the world's most important trade routes, accounting for around 10% of global seaborne trade and 30% of containerized seaborne trade.

The quickest alternative to crossing the Red Sea is to round Africa via the Cape of Good Hope. A trip from Rotterdam to Singapore, which would take around 26 days via the Suez Canal, would be extended by 10 to 14 days.

With the continuing conflict in the Middle East, companies are increasingly avoiding the Red Sea trade route. Since November, freight traffic on this route has been considerably reduced.

Shipping costs for routes via the Suez Canal have also risen sharply.

The detour of ships via the Cape of Good Hope has had a considerable impact on the capacity of hub ports in Eastern and Central Mediterranean, while ports in Western Mediterranean have shown greater resilience.

Following an initial phase of disruption, marked by delays to scheduled arrival dates due to the

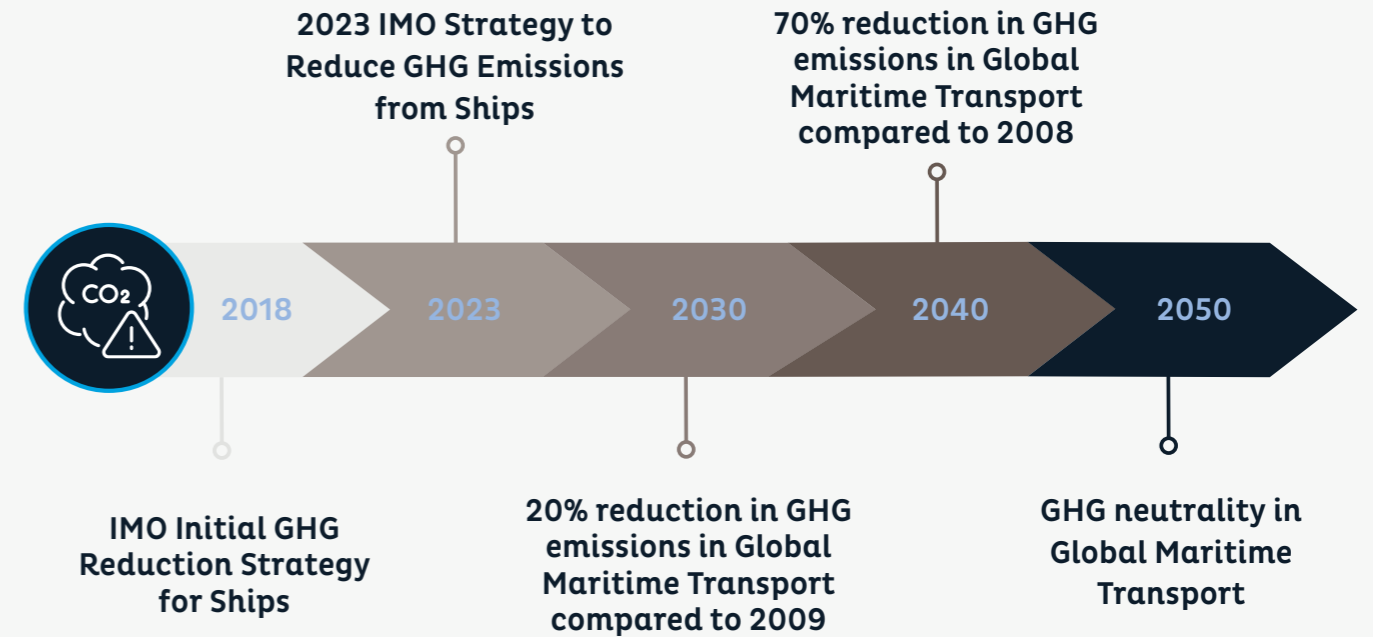
extended detour route, port calls in the Western Mediterranean have largely stabilized. By contrast, Eastern and Central Mediterranean hubs saw significant reductions in average weekly vessel capacity in the first quarter of 2024, ranging from an 18% drop at Gioia Tauro to a 31% fall at Piraeus.

Accelerating the decarbonization of maritime transport: A transition that is driving up international logistics costs

The shipping industry, which accounts for over 80% of international trade and 3% of global GHG emissions, is at a major crossroads for its future. Regulatory pressure has increased considerably, notably under the impetus of the European Union's Fit for 55 program. Shipowners have no choice but to actively engage in this ecological transition, encouraged by recently adopted measures such as the inclusion of maritime players in the Emissions Trading System (ETS).

With the European Union Emissions Trading System (EU ETS) for Shipping coming into force on January 1, 2024, vessels over 5 000 gross tons sailing in EU waters must now acquire allowances for their CO₂

GHG reduction target for the shipping industry



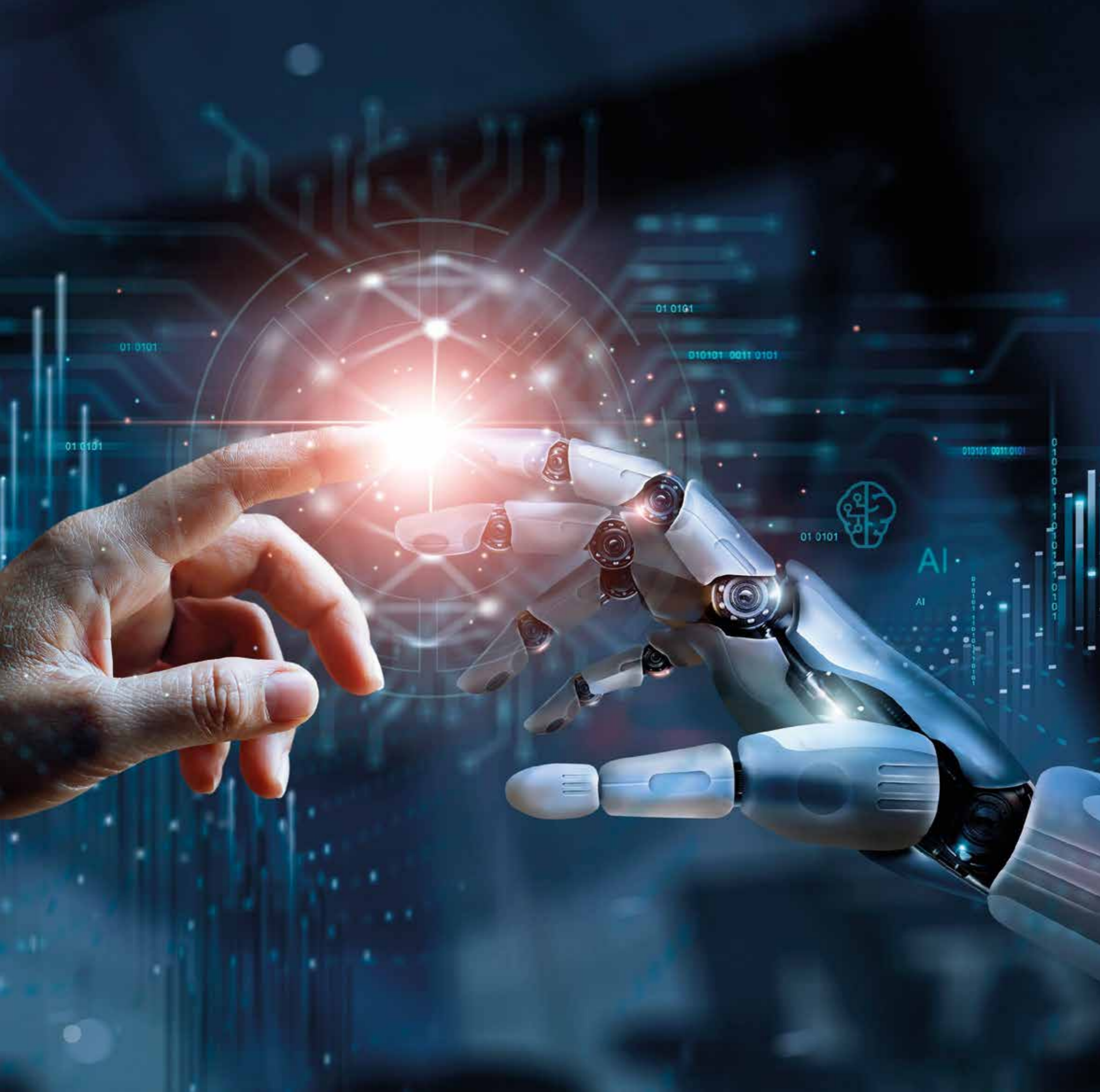
Source: IMO

emissions, with the option of selling or trading them. This system is in line with the European objective of achieving "net zero carbon by 2050", with gradual application: 40% of marine emissions will be subject to quotas in 2024, then 70% in 2025, and 100% in 2026.

Application of the EU ETS will generate significant additional costs for shipping companies, which will have to raise their fares. According to a study by Hecla Emissions, this regulation could cost companies, and by extension their customers, at least \$3.2 billion from 2024, and up to \$9.1 billion from 2026. Shipowners such as CMA CGM have already announced an ETS-related increase in their tariffs, adding between 20 and 43 euros for a standard container, depending on the route. Moreover, the transition to low-carbon shipping will require considerable investment. UNCTAD

estimates the financing required for decarbonizing ships at between \$8 and \$28 billion per year up to 2050. The adoption of carbon-neutral alternative fuels will also entail additional costs for port infrastructures. As alternative fuels are more expensive, annual fuel costs could increase by 70% to 100%.

As a result, maritime logistics costs will inevitably rise. According to UNCTAD, this increase is estimated at 1.5% by 2030. This increase in maritime logistics costs could have an impact on global trade flows. Hypothetical increases of 10%, 30% and 50% in maritime logistics costs would produce declines in trade (of 0.11%, 0.32%, and 0.60% respectively) and GDP (-0.01%, -0.04%, and -0.08%). Based on a world GDP of USD 104 000 B in 2022, a reduction of 0.08% would be equivalent to a reduction in world GDP of around USD 80 B.



TANGER MED'S DIGITAL VISION: ONE STEP CLOSER TO INDUSTRY 4.0

Digital transformation is one of the key trends of the post-COVID era

Digitalization has spawned a major revolution in maritime logistics, radically transforming the way ships, ports, and loading operations are managed. The intensive use of the Internet of Things (IoT) is one of the main drivers of this transformation.

By implementing digital transformation, the competitiveness of the shipping and logistics industry can be enhanced, and the capabilities of transport and logistics companies strengthened. In addition, shippers, who are the consumers of transport services, can transport cargoes

in a shorter time and at a lower cost, which ultimately leads to sustainable growth in the global economy.

Digital transformation requires various technologies linked to the Fourth Industrial Revolution, such as AI (including generative AI) and the Internet of Things (IoT). It is expected to deliver a range of benefits, including improved operational efficiency and enhanced safety operations.

Internet of Things and Route Optimization

The integration of IoT sensors on ships enables real-time data collection, offering increased visibility on weather conditions, wave movements, and even engine performance. This information feeds advanced algorithms that optimize routes

according to real-time conditions. The result: more efficient routes, reducing transit times and operating costs.

Reduced Wait Times at Ports

Digitalization has also simplified port processes. Containers equipped with IoT sensors enable precise tracking of their location, considerably reducing wait times. Loading and unloading operations are now coordinated more efficiently, improving port productivity and reducing delays.

Improved safety thanks to AI

Artificial intelligence (AI) plays a crucial role in maritime safety. AI systems can analyze radar data, satellite images, and sensor information in real time to detect potential risks such as collisions or unexpected changes in weather conditions. These advances enhance the safety of maritime operations, protecting ships, crews, and transported goods.

« Digitalization has spawned a major revolution in maritime logistics, radically transforming the way ships, ports, and loading operations are managed.



Aware of the rapidly changing global economy and the impact of the digital revolution on value chains, Tanger Med Group has implemented a proactive digitalization strategy aimed at modernizing its port operations and ensuring its international competitiveness.

The roadmap adopted by the Group was drawn up by carrying out an international benchmark covering both the main ports and industrial and logistics zones of reference, as well as industries that have successfully carried out a digital transformation of their activities.

Renowned for its technological and digital excellence, the Port Complex has embarked on an ambitious digital transformation, both internally and externally. This initiative is designed to position the Port as a benchmark smart port, while at the same time making it a leader in the digitalization of the logistics value chain on an African and international scale.

Within the Group, digitalization is a crucial lever for optimizing logistics flows, enhancing the experience of merchant and passenger customers, and stimulating innovation within the port community. As a result, artificial intelligence (AI) and blockchain have been included in the process of modernizing Tanger Med's infrastructure and processes, and the company is also committed to cultivating an agile organizational culture, and strengthening its cybersecurity and data management capabilities.

This holistic approach aims to create a robust and secure digital ecosystem, conducive to innovation and sustainable growth.

Large-scale projects for 360° digitalization

At the Port Complex, the Group has "smartized" the infrastructure, in particular by capturing IoT data for precise, predictive analyses with AI/ML interpretation.

In addition to this project, which is due to start in 2023, Tanger Med has proceeded to integrate

assets and IoT data into a digital twin for automatic and predictive maintenance. Added to this is a smart Quay, which involves integrating sensors into existing bollards and fenders to monitor the health and condition of structures, thus optimizing port operations.

In the same year, the Group began studying the implementation of the smart Mooring project, a simulation and force prediction tool using quay capacities, weather conditions and ships, to improve mooring operations and maximize safety and efficiency.

As part of its digitalization strategy, Tanger Med has also launched a project to simulate and predict Ro-Ro traffic flows. The idea is to model port capacities to simulate and predict physical flows, integrating various data sources, while defining AI/ML for decision-making tools and selecting

partners for the pilot project. The Group has also developed a mobile app in-house to enhance the customer/passenger experience.

A project called "CIPHER" is also one of the key initiatives undertaken by Tanger Med as part of its digital strategy. In fact, for this purpose, a collaboration between Tanger Med Port, the Port of Rotterdam, and the Tanger Med ecosystem has been sealed to solve the problems associated with the corridor, actively involving key players such as forwarders and exporters. In the same vein, a pilot project involving a freight forwarder based in the Port Complex, a Spanish forwarder, as well as the exporter and importer, is underway to reduce documentation errors and optimize operations using digital solutions.

At activity zone level, the Group has relied since mid-January 2024 on "Smart Operations", to monitor the progress of interventions and tasks in real time so as to optimize team efficiency and performance. This solution will be complemented by an interzone/intrazone goods flow traceability mechanism. Scheduled to start up in 2024, the project aims to ensure the smooth, automated flow of goods between the various areas developed by Tanger Med and the Port Complex.

With regard to the customer experience, and with the aim of simplifying processes and improving customer satisfaction, initiatives such as the introduction of a single window and the overhaul of Gate Access are scheduled for launch in the first half of 2024.





**TANGER MED'S
CARBON
NEUTRALITY:
LOOKING AHEAD
TO 2030**

In response to the global climate emergency, Morocco has embarked on an ambitious decarbonization process, aiming to drastically reduce its greenhouse gas (GHG) emissions and achieve carbon neutrality by 2050. This bold commitment positions the Kingdom as an African leader in the fight against climate change, and paves the way for a more sustainable future for the national economy.

Against this backdrop, and in line with Royal directives, Tanger Med Port Complex has drawn up a roadmap for 2022 and 2030, aiming to achieve carbon neutrality across the scope of its activities, and to support its customers in their decarbonization and energy efficiency initiatives. In concrete terms, these objectives are reflected in the development and use of alternative solutions that respect our planet, through four areas of intervention.

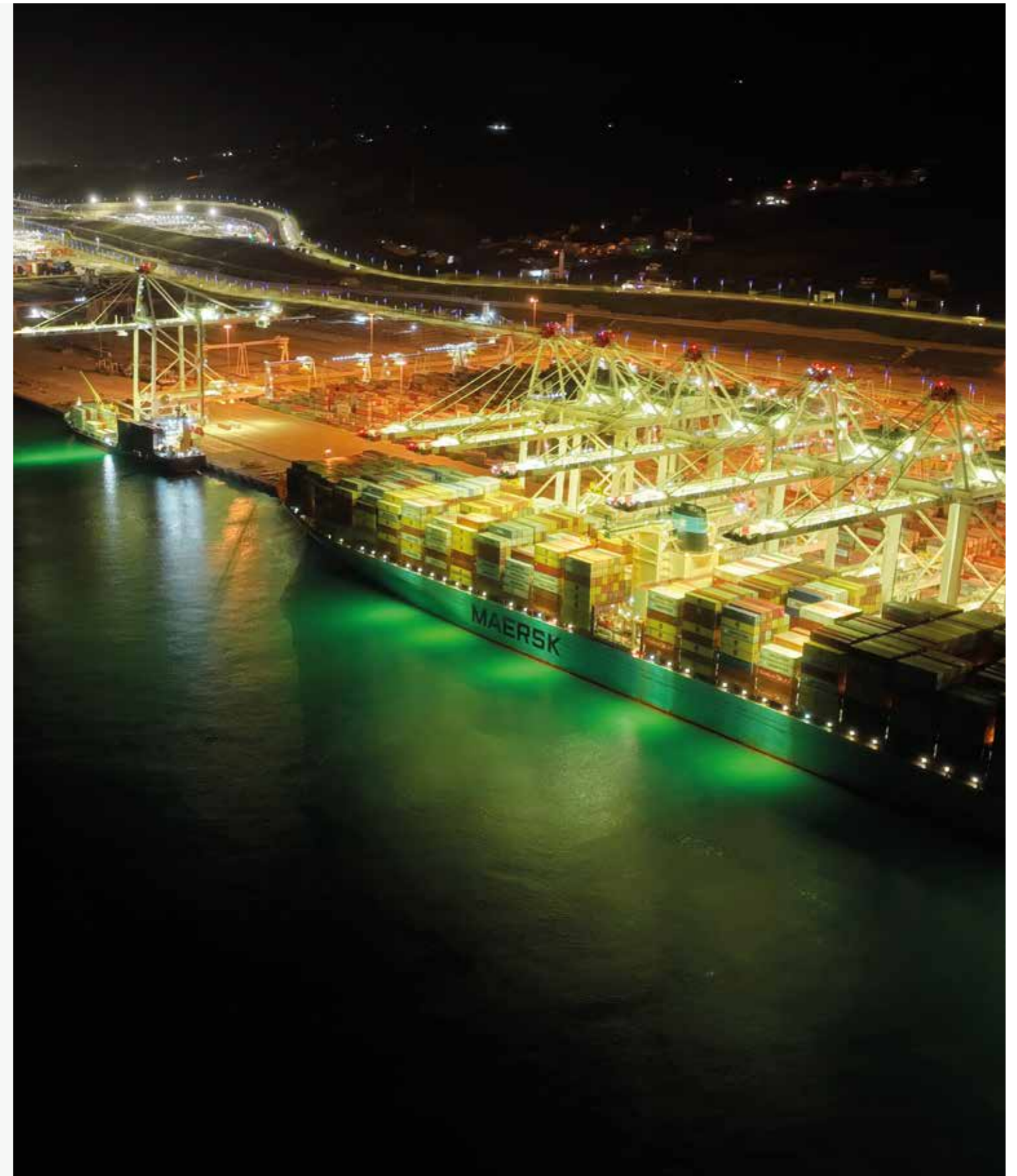
These include the consumption and production of low-carbon energy, improving energy efficiency, supporting renewable energy and promoting green mobility.



Energy transition in all directions

In terms of energy consumption and production within the Tanger Med perimeter, the Group has set itself the target of achieving 90% of electricity from renewable sources by 2030. To achieve this, in 2023 Tanger Med Port Complex commissioned a local photovoltaic power plant on the roof of Tanger Med Port Center (TMPC), with a capacity of 1.3 MWp and an annual output of 1.95 GWh. On the operational front, the Group has launched work on the first phase of the project to connect ships to shore power at Terminal TC4, due to start up in the first quarter of 2024. The idea is to achieve significant energy savings, limit noise pollution, and reduce CO₂ emissions from ships at berth. The second phase, scheduled for commissioning in 2029, will see the extension of the project to include container terminals TC1-TC2-TC3, as well as the Passenger and Ro-Ro Port.

Tanger Med Group has also launched a call for tenders for the design and construction of a floating photovoltaic solar park covering an area of 8 hectares on the Oued Rmel dam reservoir. Covering an area of 123 hectares and with a production capacity of 13 MW, the future floating solar power plant will supply the Port Complex with green electricity using a technology that avoids water loss through evaporation, and is capable of using up to 30% of the volume of water in dam reservoirs or agricultural basins.



The Port Complex also pays particular attention to GHG emissions, which the Kingdom aims to reduce by 42% by 2030, compared with projected emissions for the same year under a "business as usual" scenario. Accompanied by an independent expert, Tanger Med Group carried out in 2023 an assessment of its GHG emissions on the Port perimeter for the 2022 operations. These emissions include all the Port Complex's activities, its subsidiaries involved in port management (TMPA, MEDHUB, TMU, TME, Cires) and concessionaires.

Energy optimization and water rationalization

In the wake of its decarbonization initiative, Tanger Med Group has focused on helping its customers reduce their energy consumption, while optimizing its own energy demand. The Group has drawn up its Master, opting for full LED for energy savings of 58%. The same applies to the Port Complex, which achieves energy savings of 65%.

With regard to the protection of marine biodiversity and water resources, the Group has drawn up a roadmap adapted to the national context. In the short term, the aim is to treat waste water and oil, before adding new tertiary treatment processes. Eventually, the Group's strategy will identify technological solutions that are relevant to desalination. In line with the objectives set, 4 wastewater treatment plants (WWTPs) have been commissioned in the port and industrial zones, with a treatment capacity to date of over 5 000 m³ per day.

At the same time, the Group has launched a series of measures to ensure proper waste management, enabling it to collect and treat 32 461 m³ of hazardous waste, including 100% of hydrocarbon-laden water, i.e. more than 2% by 2022. To capitalize on these achievements, the Group's roadmap calls for the establishment of a waste sorting, management, storage,

packaging, treatment, and recovery center at Tanger Med (processing 30-50 T/day). The aim is also to organize a new waste management model, integrating waste recovery through the production of biofuels.

With regard to industrial and household waste management, an action plan has been drawn up to encourage eco-design, prevention, recycling, repair, and recovery of products and services. Our subsidiary Tanger Med Utilities (TMU) collects and transports waste for customers in all business sectors within Tanger Med's catchment areas, including industrial zones such as TFZ, TAC, ZAEF, TP, and Tanger Med Port Complex. Additionally, barges specializing in the collection of solid and liquid floating waste are used to clean the waterways of Tanger Med Port 1 and 2. As a result, 13 424 T of waste were collected, equivalent to 40 T per day, up 4% compared to last year.



Eco-responsible mobility

As part of its global decarbonization strategy, Tanger Med Group is also paving the way for more environmentally-friendly mobility. This means decarbonizing mobility-related niches within the Group's scope, while meeting operators' needs for green fuels (green electricity/hydrogen or others). To achieve this, an ambitious action plan has been put in place to build the infrastructure needed to deploy electric and green hydrogen transport solutions, and to convert the fleet of service and operating vehicles to electric and green hydrogen vehicles. The Group's ambition is to develop electrolysis production and distribution of green hydrogen, with a capacity of 3 000 tons H₂/year, and to encourage terminals to convert their fleets to hybrid or hydrogen.

To this end, Tanger Med has deployed 24 electric service vehicles, while installing 10 charging stations for electric vehicles. Financial incentives have also been made available to employees to encourage the purchase of hybrid or electric vehicles.

All these initiatives enable the Port Complex to maintain its certifications and its image as an eco-responsible hub, as evidenced by the renewal of the ECOPORT-PERS certificate, which requires compliance with the recommendations of ESPO (European Sea Ports Organisation). In 2023, three Group subsidiaries were audited with a view to renewing the ISO 14001 (2015) certification governing its Environmental Management System (EMS).

Steering towards a sustainable and high-performance future for shipping and logistics

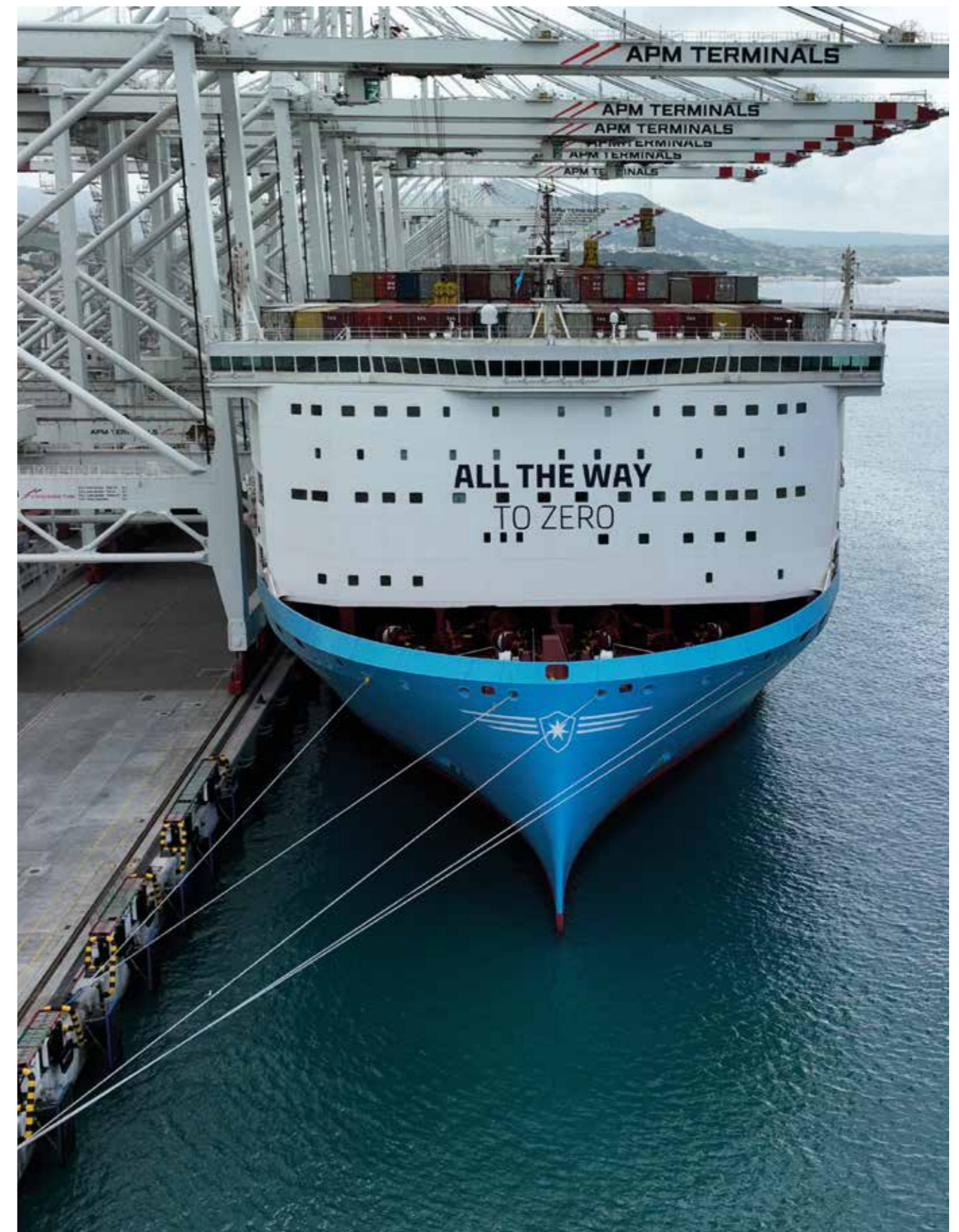


2023 was marked by contrasting developments in the shipping and logistics sector. The recovery of world trade after a period of stagnation in 2022 was offset by major disruptions linked to the Russian-Ukrainian conflict and persistent geopolitical tensions in the Middle East.

Despite these challenges, promising trends are emerging for the future of the sector. The decarbonization of shipping is accelerating, driven by stricter international regulations and the commitment of industry players. Digital transformation is revolutionizing the way ships, ports, and loading operations are managed, improving efficiency and safety.

For Tanger Med, 2023 was a year of success and consolidation. The Port's continental, Mediterranean and international leadership has been strengthened, with significant economic growth and dynamic job creation. Tanger Med's commitment to society and the environment is reflected in concrete actions and tangible results.

Looking to the future, Tanger Med is determined to play a leading role in the sustainable, high-performance transformation of the shipping and logistics sector. The Port will continue to invest in innovative technologies, strengthen its partnerships, and develop sustainable solutions to meet tomorrow's environmental and economic challenges.



The background of the slide is a photograph of an industrial facility, likely a port or refinery, silhouetted against a bright, hazy sunset sky. The structure is a complex of steel beams, ladders, and platforms. A tall, thin tower is prominent in the center-left. To the right, there's a smaller structure with a tall, thin pole topped with a light fixture. The overall color palette is dominated by the warm tones of the sunset, from pale yellow to deep orange.

03

Tanger Med Group's Business Areas

67 - PORT AND LOGISTICS

103 - INDUSTRY

119 - SERVICES

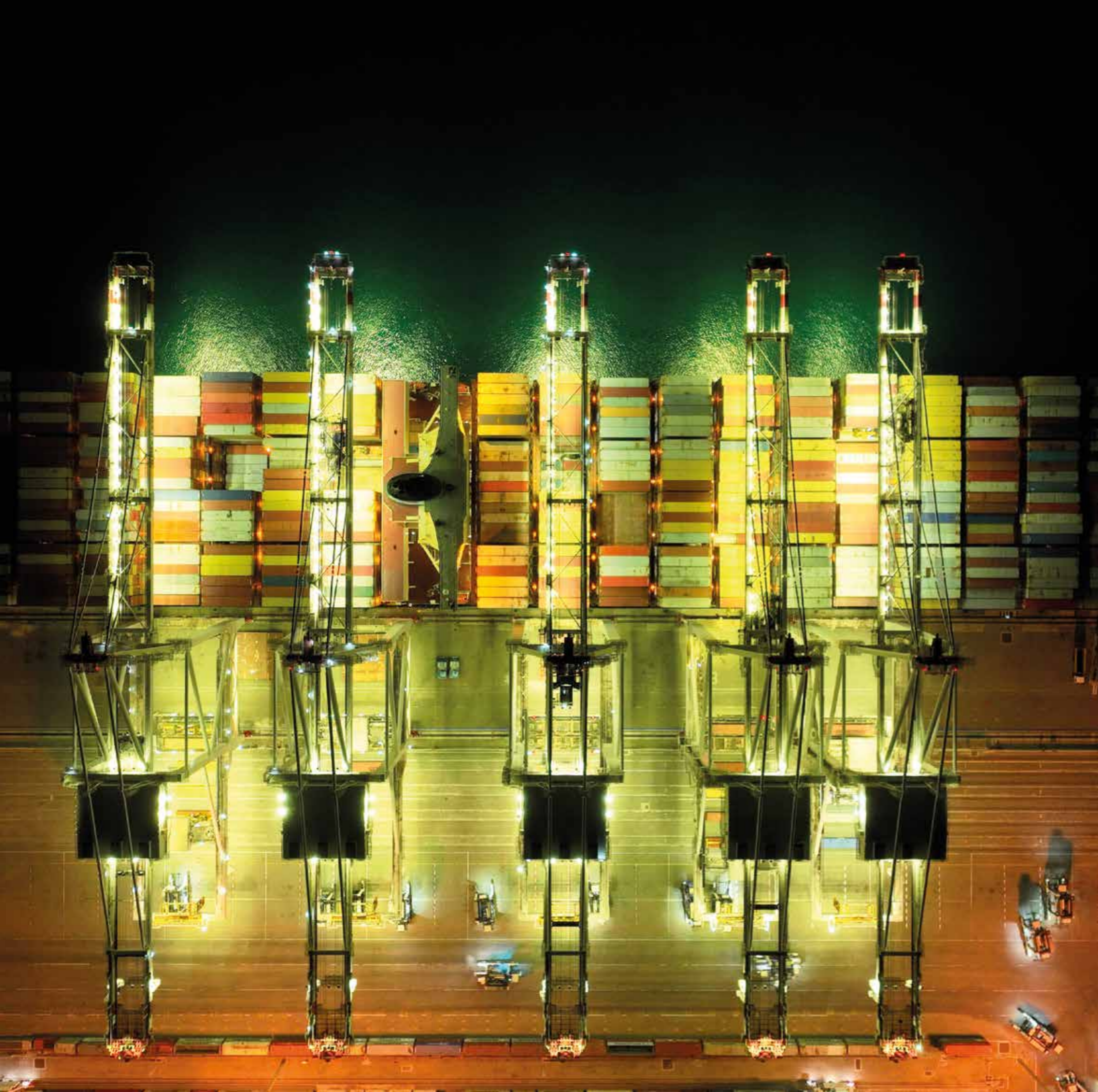
141 - COMMITMENT TO CORPORATE
AND ENVIRONMENTAL
RESPONSIBILITY

PORT AND LOGISTICS

The Port and Logistics business area combines the operational functions of Tanger Med Port Complex, the 9 other national ports, where Marsa Maroc operates, as well as MedHub Logistics Zone.

The entities that support the Port and Logistics business area are as follows:

- Tanger Med Port Authority manages and develops the infrastructure, coordinates and animates the Port community, and guarantees the performance of the services offered to its customers.
- Marsa Maroc manages port terminals and offers handling, storage, and port logistics services as well as services to vessels.
- MEDHUB, for logistics zone management.





Tanger Med Port Complex

Tanger Med Port Complex covers 1 000 Ha and includes:

- **Tanger Med Port 1**, which consists of two container terminals, a rail terminal, a hydrocarbon terminal, a general cargo terminal, and a vehicle terminal.
- **Tanger Med Port 2**, which consists of two container terminals.
- **Passenger and Ro-Ro Port**, which consists of the access and border inspection zones, the passenger and TIR loading docks, the regulation zones, and the ferry terminal.
- **Tanger Med Port Center**: Tanger Med Business Center, with a covered area of 29 000 m², is the primary business hub for the maritime and port community.

Regular services to more than



180
ports



70
countries



5
continents



1st
Mediterranean port



1st
port in Africa



4th
world port in terms of efficiency
(World Bank and S&P)



19th/500
container ports in
the world (Alphaliner
ranking)





More than a port, Tanger Med Port Complex is an integrated logistics platform, connected to a multimodal transport network (rail, motorway, and expressway links) for the transport of goods and people to all the economic regions of the Kingdom.

The operation of the terminals, as well as all port activities, is carried out under concession contracts by world-renowned operators. Tanger Med Port Complex boasts some of the world's largest shipowners (Maersk, Hapag-Lloyd CMA-CGM, MSC, Arkas, ...), as well as port leaders such as APM TERMINALS and EUROGATE.

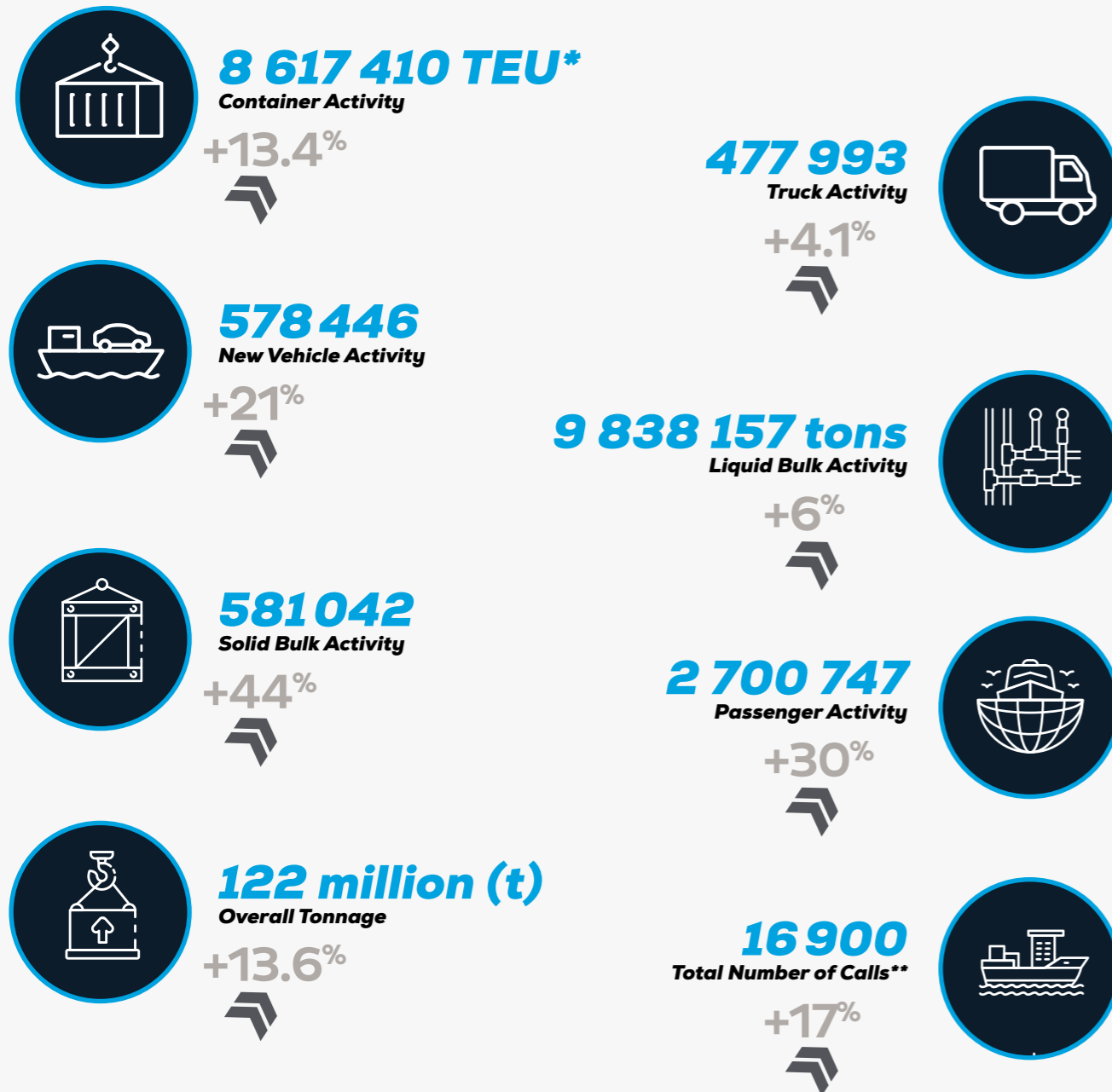
The vision of the Tanger Med Port is part of a sustainable development approach that seeks a balance between economic, environmental, and social aspects.

To this end, Tanger Med has been awarded international recognitions, such as ISO 9001 certification for the "Reception of ships and associated port services" perimeter, ISO-14001 certification for the environmental management system, ISO-45001 certification for occupational health and safety management, ISO-27001 certification for information security, and ISO-55001 certification for asset management within the Port Complex.

Tanger Med is also the first African port to obtain the "ECOPORTS" and "PERS" labels issued by the European Sea Ports Organization. These accreditations testify to the Group's ongoing commitment to sustainable and environmentally responsible practices.



Key figures



*Twenty-foot Equivalent Units

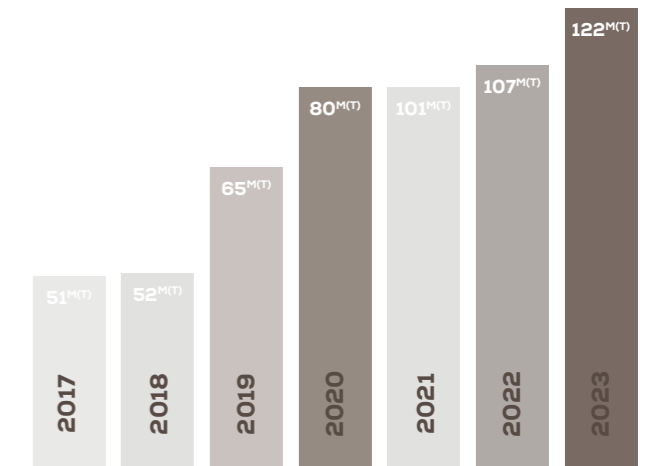
** including 1 113 mega-ships (>290 m)

Performances achieved

Overall Tonnage

Tanger Med Port Complex handled an overall tonnage of 122 tons in 2023, an increase of 13.6% compared to 2022. This is the highest traffic in the Strait of Gibraltar and the Mediterranean. This also represents more than half of the overall tonnage handled by all Moroccan ports.

Overall Tonnage



Container activity

Boasting 4 terminals with a total capacity of 9 million TEU, 3 600 linear m of quays and a depth of 18 m, Tanger Med Port Complex boasts a remarkable performance in terms of container activity, recording 8 617 410 TEU in 2023, representing growth of 13.4% compared with 2022. This remarkable performance, equivalent to 95% of the Port's nominal capacity, was achieved 4 years ahead of schedule. 2023 also saw record levels of productivity, with monthly peaks of 800 000 TEU handled.

« Tanger Med Port Complex handled an overall tonnage of 122 tons in 2023, an increase of 13.6% compared to 2022.



Rail activity

Launched in June 2009, Tanger Med Port Complex's container rail operation covers an area of 10 hectares and consists of 3 tracks with a total length of 800 meters. It serves vehicles from Melloussa and Stellantis, containers and passengers.

With an annual capacity of 400 000 TEU (Twenty-Foot Equivalent Units), the terminal is connected to the Kingdom's main cities, offering efficient logistics solutions to shipping lines, carriers, importers and exporters, with a container routing service between Tanger Med Port Complex and the Kingdom's various economic centers.



« Tanger Med's two vehicle terminals handled a total of 578 446 vehicles in 2023, an increase of 21% compared to 2022.



Vehicle activity

Tanger Med Port Complex vehicles are handled at the car carrier terminal, which has a processing capacity of one million vehicles a year, with Renault as its main customer. The Port Complex's two vehicle terminals handled a total of 578 446 vehicles in 2023, an increase of 21% compared to 2022. The traffic mainly consists of 341 vehicles for export produced by the Renault plants in Melloussa and SOMACA, and 758 vehicles for export produced by the Stellantis plant in Kénitra. The 20 Ha vehicle zone, including 7 Ha common user, features a dedicated import/export and vehicle transshipment terminal. The terminals have direct connections to 24 countries, including Australia, South Africa, Romania, Slovenia, and Turkey.

General cargo activity

Tanger Med Port Complex also has 5 Ha dedicated to import/export traffic for companies based in the industrial and logistics zones of the northern regions, with a handling capacity of 800 000 tons of general cargo. A 13.5-meter draught to accommodate Panamax, Handymax and Handysize vessels is also available to operators. The general cargo terminal has 3 quayside unloading cranes with successive capacities of 100, 63, and 45 tons. This equipment has enabled a 44% increase in dry bulk traffic, compared with 2022, totaling 581 042 tons handled.



Hydrocarbon activity

In 2023, liquid bulk traffic grew by 6% compared with 2022, reaching a total of 9 838 157 tons of hydrocarbons handled. This performance is due to a 12-hectare terminal with a storage capacity of 532 000 m³ of refined products in 19 tanks, and a processing capacity of 15 million tons. The terminal also has a berth 3 km from the terminal for vessels up to 250 m long, and a berth for vessels up to 190 m long. In addition, there are six 20" (2 pipes) and 16" (4 pipes) diameter product pipes, plus one 12" pipe for fire water and two loading stations, one for trucks and one for railcars.

« In 2023, liquid bulk traffic grew by 6% compared with 2022, reaching a total of 9 838 157 tons of hydrocarbons handled.

Truck Activity

A maritime bridge between Europe and Africa and the country's leading import/export platform, the Port Complex has a nominal capacity of 700 000 trucks, thanks to 8 berths with 8m drafts and 35 hectares of open land. An integral part of the terminal, the "Export Access" platform, dedicated to processing export flows, handles 2 100 units a day, with an average transit time of 2 hours.

As a result, 477 993 trucks were processed in 2023, up 4.1% from 2022. Traffic in industrial products showed a significant increase of 14.3% from the previous year, offsetting a 7.7% fall in agricultural products.



Passenger Activity

The Passenger and Ro-Ro port has an annual handling capacity of 7 million passengers, with pre-boarding areas extending over 8 Ha. Connected to 6 European cities and 3 countries (Spain, France, and Italy), and boasting three access and border inspection zones (on entering and leaving Morocco), the passenger port welcomed 1 616 647 passengers in Operation Marhaba 2023. In order to further optimize transit time, a new passenger vehicle route has been developed to further smooth traffic flow in the Port.

Operation Marhaba 2023

Thanks to enhanced port infrastructure and passenger services, Tanger Med Port welcomed a total of 1 616 647 passengers and 412 635 vehicles during the Marhaba 2023 operation, up 26% and 27% respectively on 2022.

In terms of arrivals, two peaks were recorded during the weekends of July 15 and 16, and July 29 and 30, corresponding to arrivals of 39 666 and 52 415 passengers respectively. As for the return phase, a peak was recorded on August

25 and 26, corresponding to a departure of 63 515 passengers. These results are due to the Port Authority's infrastructural investments undertaken in 2023 to facilitate the Port passage of Moroccans from all over the world. In addition, a range of communication tools have been made available to passengers to keep them constantly informed of news and developments at Tanger Med Passenger Port, including the Passenger Port website, mobile app, Passenger Port social networks, Tanger Med radio on the 100 Mhz frequency, etc.



News

New maritime services

Scheduling of the "FAL 1" maritime service operated by CMA CGM

The FAL 1 line, operated by shipowner CMA CGM, has returned to Tanger Port Complex, with LNG-powered vessels and a capacity of 23 000 TEU. To accommodate these mega-container ships, the quay structure and fenders have been reinforced to support ships weighing more than 290 000 MT, the mooring system has been strengthened using the Shore Tension system, and the gantries have been raised.

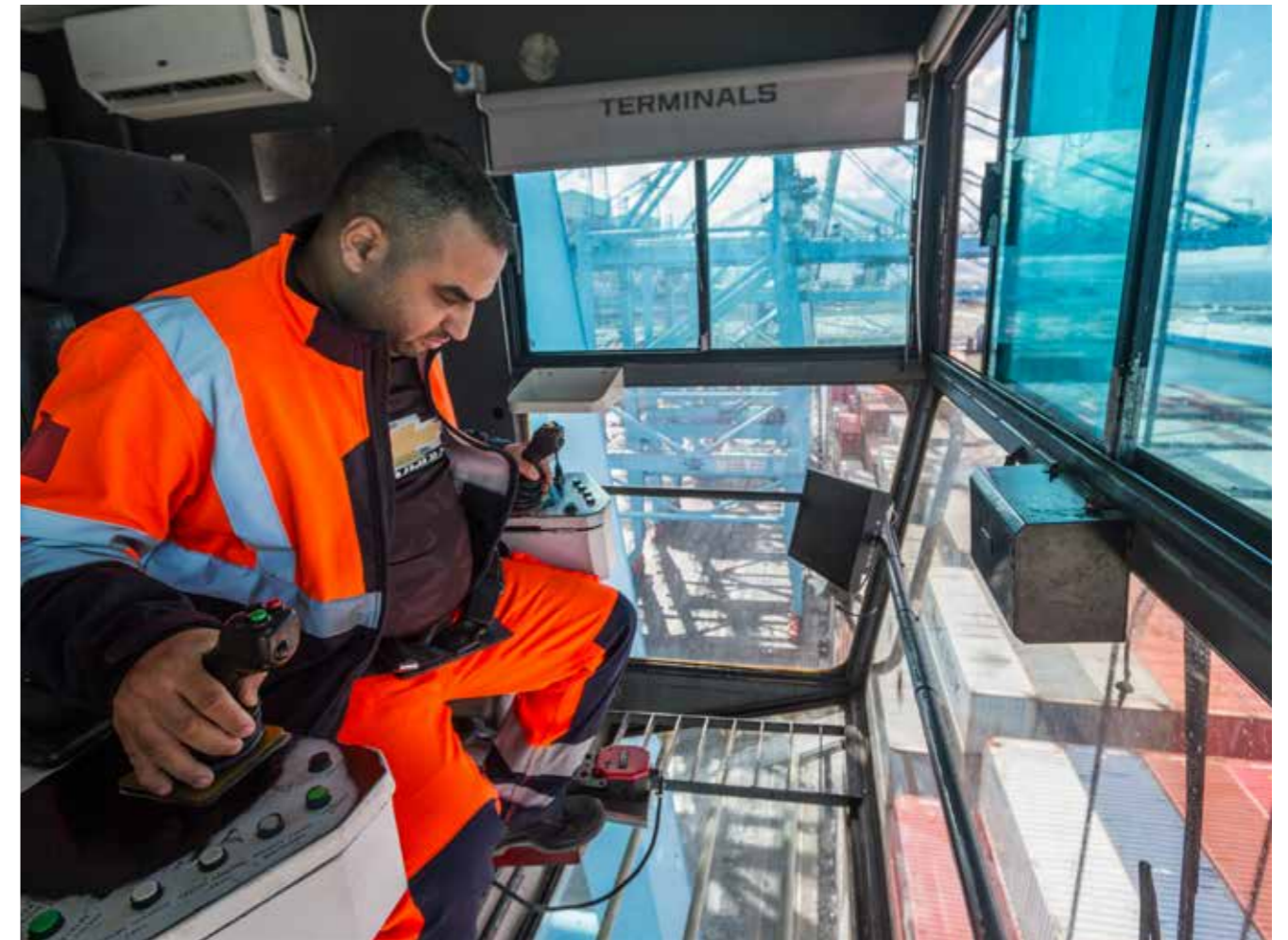
New sea link between Tanger Med Port and Malaga

The new line will help boost imports and exports between Europe and Morocco, while optimizing operations by reducing transit times.



New shipping service operated by Hapag-Lloyd: West Africa service (WA1)

The new service will link Guinea, Sierra Leone, and Liberia, and ensure continuity of service to Mauritania.



New maritime connection to North America operated by CMA CGM: NAMEX

Tanger Med Port Complex extends its maritime connectivity with a new seasonal service established by CMA CGM, providing a Tanger Med - Halifax - New York - Philadelphia - Norfolk - Savannah - Charleston - Tanger Med route. This new link offers faster transit times.



New service operated by MAERSK

Maersk's ME6 - Al Maha service offers a weekly rotation serving the following ports: Doha, Dammam, Al Jubayl, Jebel Ali, DUQM, Salalah, Port Said, and Tanger Med (on terminals TC1 & TC4).

Agreement between Tanger Med Port Authority and the Port of Trieste (Italy)

Signed on September 26, 2023, this agreement aims to create a solid framework for cooperation, both in the field of port operations and, in broader aspects, of transport and logistics.



11
new hybrid Shuttle Carriers



20
new DSTS cranes, bringing the total number of cranes at the terminal to 20
24 000 TEU maximum capacity
26 container widths



2
Ship-to-Shore double cranes
26 container widths
24 000 TEU container capacity



23
hybrid shuttles
for the automatic docking system that stabilizes ships at berth.

New movement records

FEBRUARY 2023

TC1

42 500 movements/week

AUGUST 2023

TC4

7 665 movements in 24H at a rate of 33.17 CMPH (Crane Moves Per Hour)
168 121 movements/month

Productivity records

Tanger Port Complex maintained high levels of productivity in both container terminals (TC1) and (TC4) operated by APM Terminals during February 2023. Following the same dynamic, Container Terminal 1, operated by APM Terminals Tangier, achieved a new productivity record in May 2023, with 23 055 movements per hour on the Margrethe Maersk vessel, operating the AE5 shipping line. This performance is the result of the high efficiency of the terminal and the port infrastructure as a whole, and testifies to the commitment of all those involved in delivering the highest quality of service to ships: the Harbour Master's Office, pilotage, shipowner, and terminal operator alike.

Operational expansion of TC4

Terminal TC4, initially planned as a 2 000-meter-long quay, is now implementing the final phase of its development, designed to add a handling capacity of 1 million containers. Covering an area of 18 hectares, this extension will include an additional 400 meters of quay. It is comprehensively equipped with electrical features, such as Shore Power and Auto-Mooring, to ensure greater efficiency and support the transition to net-zero emissions.

Organization of a series of marine pollution response drills and simulations on April 25, 26, and 27, with the participation of CEDRE.

On April 28th, to mark World Workplace Safety and Health Day, Tanger Med Port Authority reaffirmed its commitment to safeguarding the Health and Safety of its staff and partners. The day was celebrated under the theme of "Preventing and combatting marine pollution", through a varied program of exercises combining simulations and workshops, with the aim of maintaining world-class safety and security standards.







Multi-traffic port operations


Marsa Maroc is a Moroccan public limited company with a Board of Directors and Supervisory Board, incorporated in November 2006. It is a multi-trade port operator, and the national leader in port operations in Morocco, with a significant presence in all the Kingdom's commercial ports. Tanger Med Group, which in 2021 took a 35% stake in Marsa Maroc, will be operating 24 terminals across the Kingdom's 10 main trading ports by the end of 2022: Nador, Al Hoceima, Tanger Med, Mohammedia, Casablanca, Jorf Lasfar, Safi, Agadir, Laâyoune, and Dakhla.


Thanks to the modernized infrastructures of its ports, the Group offers importers, exporters, and shipping companies a comprehensive range of logistics services within the operated docks and port terminals.


The appointment of Mr. Tarik El Aroussi as the new Chairman of the Board of Directors of Marsa Maroc, Port Operating Company, on Friday May 19, 2023, by His Majesty King Mohammed VI, may God assist Him, at the proposal of the Head of Government and on the initiative of the Minister for Equipment and Water, has breathed new life into the Group, which is ensuring that the quality of its services is maintained, thanks to qualified human resources and a fleet of high-performance equipment. Listed on the Casablanca Stock Exchange since July 2016, Marsa Maroc aims via its new development policy to position itself in the coming years as an efficient and agile regional port operator, proactively participating in the improvement of logistics in Morocco.

- 

1st
port operator
of Morocco
- 

18 years
of service to
the Moroccan
economy
- 

56.9 million
tons of traffic
handled in 2023
- 

24
terminals operated
through 10 ports
- 

2 323
employees



Key figures



2.6 M TEU
Container Activity

+25%
1.6 M TEU Tanger Alliance terminal
1.02 M TEU other Moroccan ports



56.9 Million (t)
overall tonnage

+13%



19.9 Million (t)
solid bulk and general cargo activity

+9%



9.7 Million (t)
liquid bulk activity

-6.7%



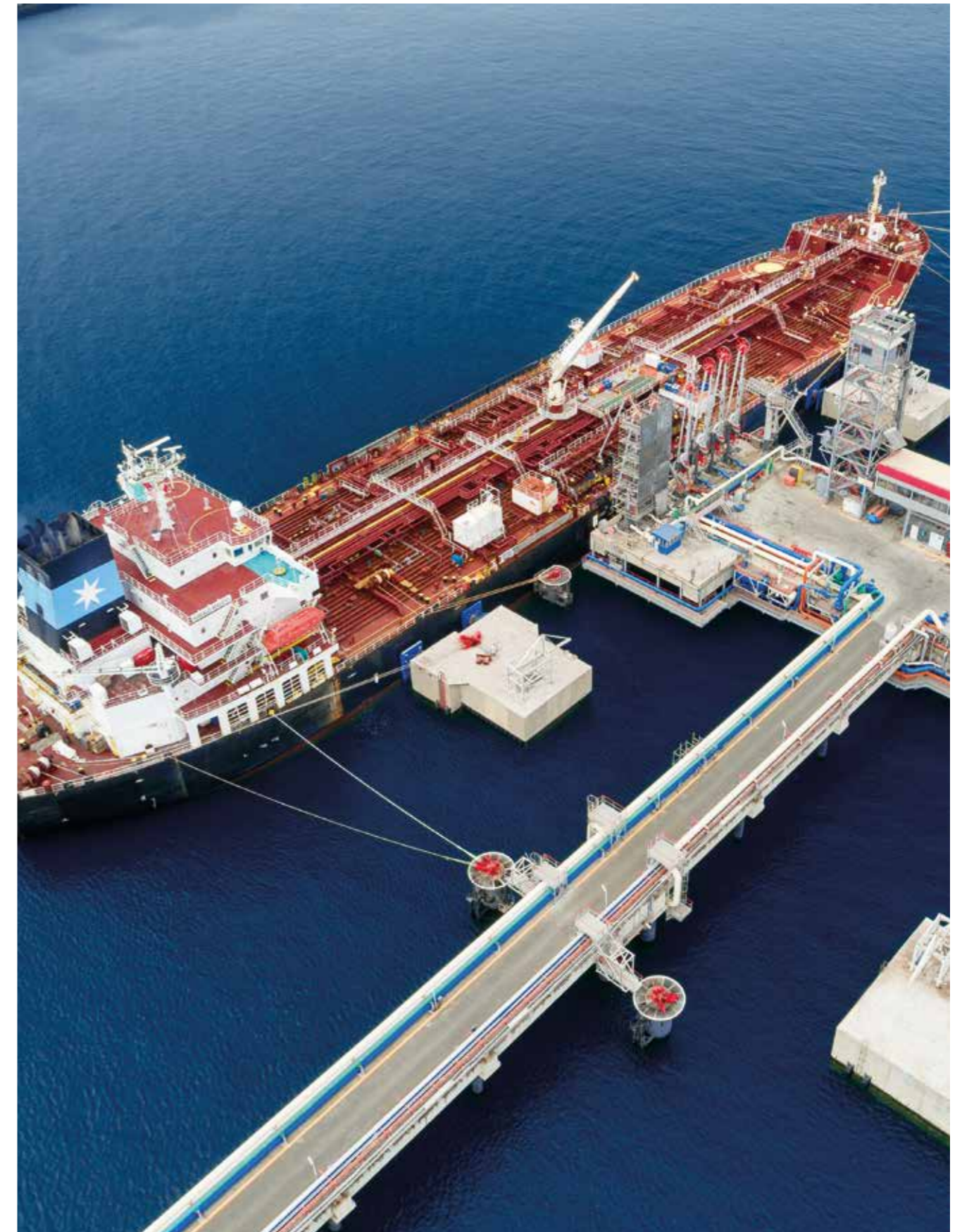
23 617
truck activity



95184 Units
new vehicle activity



7914
total number of calls



Performances achieved

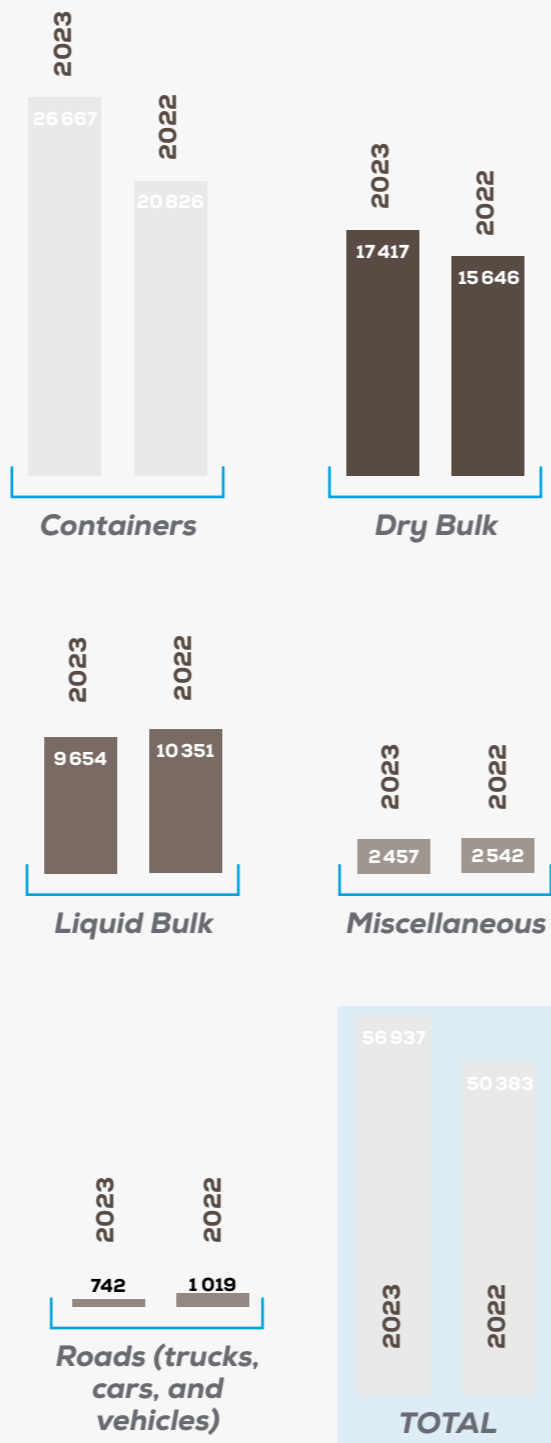
In 2023, container traffic represented 47% of the overall traffic managed by Marsa Maroc, reaching 2 571 641 TEUs compared to 2 064 549 TEUs the previous year, a 24.6% increase.

National container traffic (import/export) in 2023 reached 1 088 055 TEUs, up by 11% compared to 2022. This growth is mainly due to a 12.6% increase in traffic at the Port of Casablanca, attributed to the easing of supply chain tensions and the reduction in maritime freight rates, as well as the arrival of new shipping lines at the Port of Casablanca.

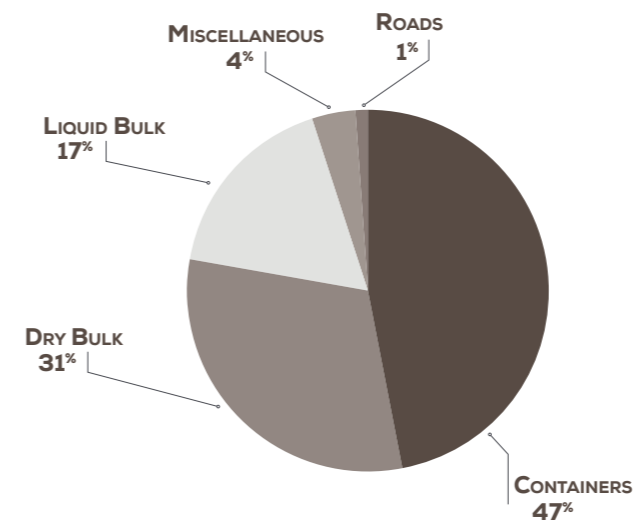
Solid bulk traffic handled reached a volume of 17.4 million tons compared to 15.6 million tons the previous year, an 11.3% increase. Liquid bulk traffic reached 9.7 million tons in 2023, a 6.7% decrease. Hydrocarbon traffic, which makes up 88% of liquid bulk traffic, reached 8.6 million tons, a 6.5% decline, mainly due to reduced fuel traffic following the resumed operation of the Ain Béni Mathar and Tahaddart power plants, which primarily use natural gas.

Conventional traffic totaled 2.5 million tons, a slight decrease of 3.3%, mainly due to a drop in demand for steel products. However, this shortfall was offset by an increase in the processing of new copper traffic at the Tanger Med port.

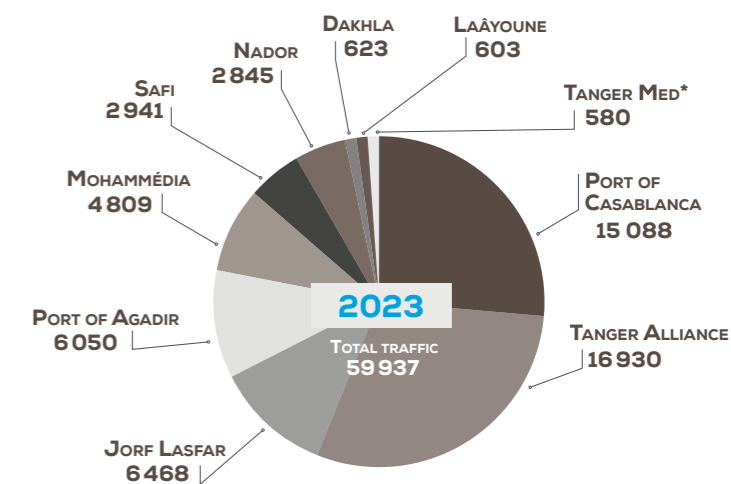
Additionally, new vehicle traffic amounted to 95 000 units, compared to 102 000 units in 2022, a 6.7% decrease, due to stagnant imports and reduced exports to Egypt from the Port of Casablanca.



Traffic percentages achieved by segment



Marsa Maroc traffic by port in million tons



*Bulk and miscellaneous cargo terminal

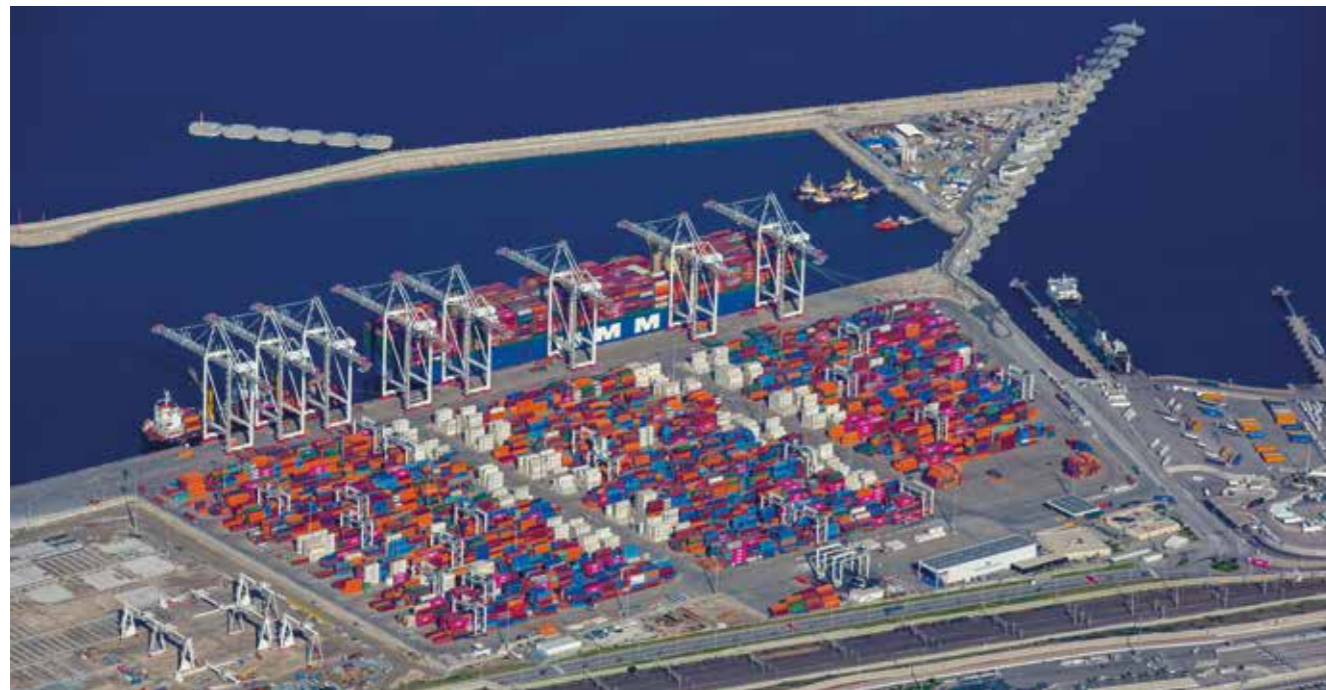
News

Tanger Alliance continues to grow, after 3 years in operation

Marsa Maroc Group is present in Tanger Med Port Complex through its subsidiary Tanger Alliance, which manages the multi-user container terminal 3 (TC3), as well as through the bulk and general cargo terminal, operated directly under a subcontracting contract. TC3, operated by Tanger Alliance, has an 800-meter-long quay and is mainly dedicated to transshipment traffic. In 2023, Tanger Alliance, having celebrated its third anniversary of operation after starting up on January 1, 2021, recorded a volume of 1 553 174 TEU, an increase of around 34% compared with the end of 2022 (1 156 691 TEU). This growth is attributable to the launch of new services by the shipping line Hapag-Lloyd, as well as to increased frequencies on certain services.

General cargo terminal: green indicators

Ajouter ce paragraphe à cette section :
Marsa Maroc handled 580 000 tons of traffic by the end of 2023 at the bulk and general cargo terminal, representing a 47% increase compared to the end of 2022. A total of 42 components of 20 wind turbines (towers, hubs, platforms, etc.), or a total of 29 thousand tons, were handled.



Port of Casablanca: activities regain momentum

Benefiting from the easing of supply chain tensions and the reduction in maritime freight rates, container traffic at the Port of Casablanca saw a 12.6% overall increase, and a 19% rise at Marsa Maroc terminals, reaching 861 228 TEUs. Domestic traffic increased to 835 000 TEUs, boosted by the arrival of new shipping lines such as AKKON and HMM. Since April 2023, Marsa Maroc teams at the Port of Casablanca have been handling transshipment container traffic, which amounted to 23 000 TEUs in 2023. This new traffic, originating from Asia and destined for Northern Europe, involves approximately 6 scheduled calls per month. These operations required the development of the TC3 and TCE terminals, as well as the negotiation of a

special procedure with the Customs authorities. On Sunday June 18th, Marsa Maroc's facilities in the Port of Casablanca welcomed the Ro-Ro vessel "Great Antwerp", the world's first G5-class vessel. Owned by the Grimaldi Group shipping line, this exceptional vessel combines high capacity, new technologies, and reduced ecological impact. With a length of 250 meters, a width of 38 meters, and a deadweight of 45 tons, it can carry 684 linear meters of merchandise, 4 CEUs (Car Equivalent Units) and 700 TEUs (Twenty-Foot Equivalent Units). Teams from the Port of Casablanca successfully unloaded the cargo of the "Great Antwerp", consisting of new cars, trucks, machinery, and containers. On November 20th, Casablanca Port welcomed the GREAT LAGOS, the largest Lo-Ro vessel and second in a series of six owned by the Grimaldi

Group. Recently delivered, this mixed Lo-Ro vessel is 250 m long and 39 m wide, and can carry vehicles, containers, and various types of cargo.

The Operations Department at the Port of Casablanca, including Container, Ro-Ro, and Multi-purpose traffic, successfully passed the renewal audit of the SMI-QSE Integrated Management System in compliance with the three ISO 9001, ISO 14001, and ISO 45001 standards.

Port of Jorf Lasfar: a strategic axis



In March 2023, a total of 2 417 head of cattle arrived at the Port of Jorf Lasfar from Brazil, to supply the national market with red meat. The cattle were unloaded via specific ramps for direct exit by truck. On September 4th of the same year, the Port of Jorf Lasfar unloaded the first vessel carrying pipes for the project to build a pipeline to transport desalinated water from Jorf Lasfar to Khouribga, on behalf of OCP Green Water. This first cargo of 1 343 pipes, representing a volume of 12.12KT, was handled using hook and loop slings

adapted to this type of special package.

The forecast volume of pipes for this project is 120 KT spread over 9 cargoes, enabling the construction of a pipeline of almost 200 km linking the Jorf Lasfar desalination plant to the Khouribga site.

On Sunday June 18th, Marsa Maroc's facilities in the Port of Casablanca welcomed the Ro-Ro vessel "Great Antwerp", the world's first G5-class vessel.



Port of Agadir: ITQAN Level 2 performance

The Operations Department at the Port of Agadir has successfully achieved ITQAN Performance Level 2, following an assessment of the progress of the Port's mandate by a designated committee. This assessment covered the perimeters of containers, imported wheat donations, imported diesel oil, and, finally, the tug TAFRAOUT, for maritime operations.

Port of Laâyoune: first shipment of wind turbines for the Dakhla project unloaded

The first shipment of wind turbine components for the Dakhla wind farm project arrived at the Port of Laâyoune in early October 2023. A total of 7 stopovers are planned to unload the equipment required for this 60 MW project, i.e., 12 wind turbines made up of several components each, for a total tonnage of 8 000 t. This DAWEC wind power project will supply the Dakhla desalination plant and be connected to ONEE's national grid. In addition, a tanker berthed at the port of Laâyoune on July 12, 2023 to unload a first cargo of 2 300 tons of vegetable oil. This new import traffic was transported to the industrial zone by tanker trucks. This traffic is set to continue and is estimated at around 50 000 tons/year.



Port of Nador: delivery of two telescopic gangways

The Nador Port Operations Department has received two telescopic passenger gangways for the new Beni Ansar Port terminal. The gangways were unloaded from the "FILIA ARIEA" vessel on September 19th. Commissioning is scheduled for December 2023 after on-site installation.

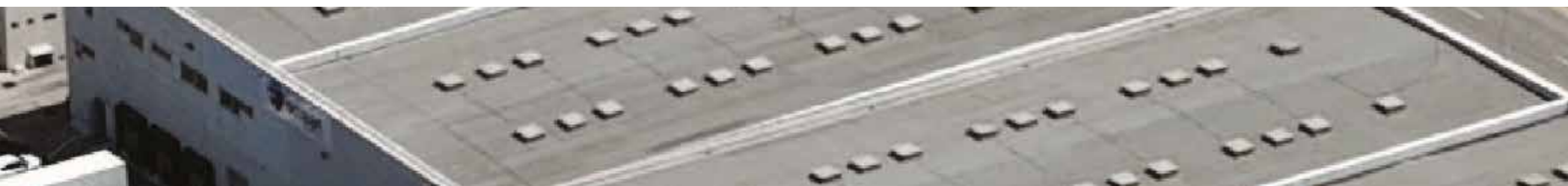


Planning and development of Logistics Zones

With a future surface area of 200 Ha, the Tanger Med Logistics Zone offers a full range of real estate for rent, including warehouses and offices, where value-added logistics operations such as labeling, packaging, and inventory management can be performed. The transport and logistics sector is a major challenge for Tanger Med. In fact, as it has developed and played a part in global flows, Tanger Med has become a logistics hub at the heart of global supply chains. Tanger Med's logistics offer is based on major assets:

- Controlled real estate offer including ready-to-use warehouses dedicated to logistics and advanced supplier stores
- Multimodality allowing the conversion and multiplexing of containerized and Ro-Ro flows
- Land and sea consolidation offers to Europe, China, and the US
- Full range of services from renowned logistics companies

Global connectivity with regular services to more than 180 ports worldwide including 40 in Africa on a weekly basis. Logistics operators and distributors have set up shop in the Tanger Med Logistics Zone and offer complete services such as: value-added logistics, groupage, distribution and supply, order preparation, warehousing, packaging, labeling, and quality inspection.



Key figures



Logistics flows
57 000 units
 +10%



Value of goods transiting through warehouses
4 B (€)
 +50%



100
customers/distributors including
35
logistics operators



Nearly
100 Ha
of developed land



New installations and expansions



FPS FOOD PROCESS SOLUTIONS

This state-of-the-art facility will be a focal point for FPS MEA's commercial activities, providing comprehensive logistics services and operational efficiency for the Middle East/Africa region.

POWERNSUN

POWERNSUN has recently moved into the Medhub Logistics Zone for the import, export and distribution of solar system solutions and supplies via the Tanger Med Logistics Hub.

NIPPON EXPRESS

NIPPON EXPRESS expands its storage capacity at Tanger Med Logistics Zone for the 3rd time, to support the growth of its business in the area. The Japanese group, which has been present at MedHub since 2019, currently occupies an area of 5 000 m².

DITH Group

A new 2 500 m² warehouse at MedHub to serve as a regional hub for DITH Group's distribution of steel and metal products in the Maghreb and Africa. It will also serve as a logistics platform for other European markets where DITH Group has a strong presence.

AGF Freezers Ltd and TIMAR Group

This synergistic collaboration will optimize processes and improve connectivity, both nationally and internationally. AGF customers will benefit from the added value of more efficient regional logistics.

BCR TRADE

With the addition of 1 800 m² of storage space, BCR TRADE is now in a position to meet its customers' growing demand for high-quality storage solutions.

AUTODISTRIBUTION MAROC

The group has chosen Tanger Med Logistics Zone, operated by MedHub, for the creation of its main 2 500 m² Logistics Zone dedicated to the storage and distribution of spare parts for the Moroccan market and for export.

« NIPPON EXPRESS is expanding its storage capacity in Tanger Med's Logistics Zone for the 3rd time, and currently occupies an area of 5 000 m².



New digital services integrated into the Port Community System



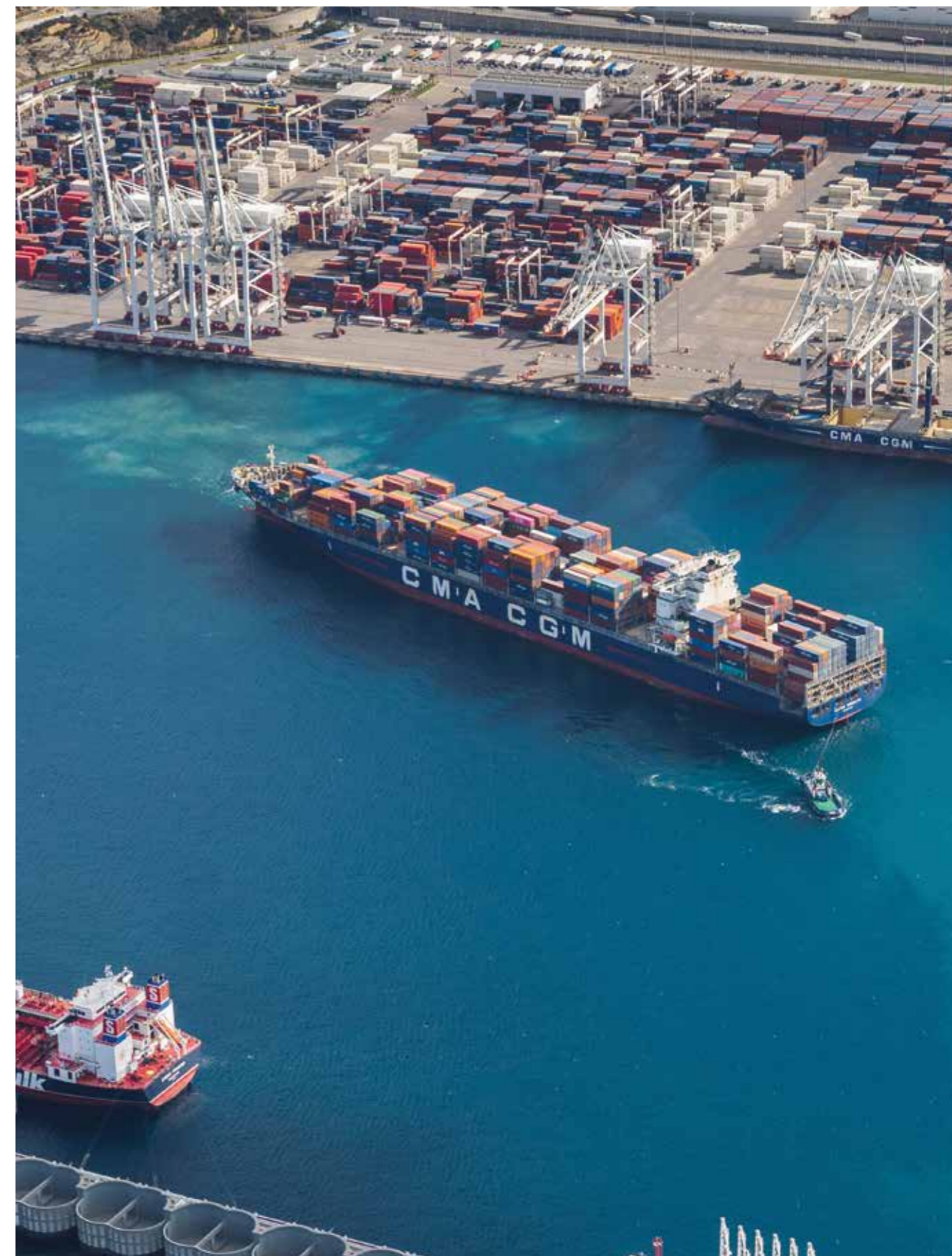
Integration of electronic signature for purchase order validation

Tanger Med has successfully integrated electronic signatures for purchase order validation. A feature designed to strengthen digital confidence in Tanger Med's processes and make them more efficient.

« Electronic signature: a feature designed to strengthen digital trust in Tanger Med processes and make them more efficient.

Extension of the "EU" permit management platform with the Ministry of Transportation and Logistics

Thanks to this platform, carriers can view the logbook authorizations they have been granted, as well as their status in real time, enabling them to better organize their activities. The EU authorization management module was deployed in 2021, enabling the Ministry of Transportation and Logistics to benefit from improved management and centralized information.

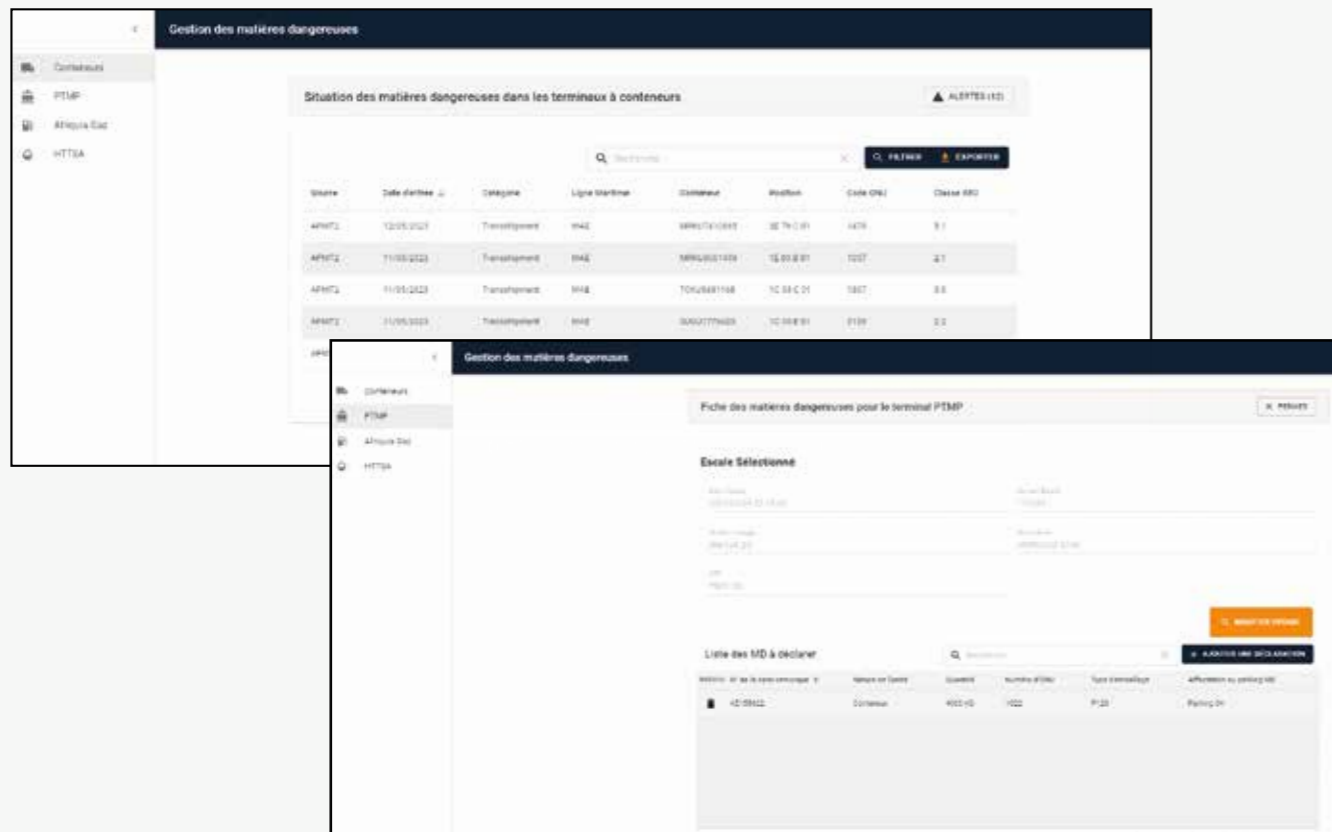


Exchanges with customs: vessel arrival notices

Vessel arrival notices are now generated and sent in real time from Tanger Med's call management system to ADII's BADR system, thanks to a successful integrated solution. This automation meets a crucial need for the ADII, which can now receive data in real time and in a structured way for the efficient processing of import declarations.

Hazardous materials management: implementation of a solution interfaced with all terminals

Tanger Med has developed a centralized hazardous materials management solution to guarantee exhaustive, real-time tracking of hazardous materials present throughout the Port perimeter. This solution is interfaced with all terminals to exchange positioning and categorization information for hazardous materials.



Vessel arrival notices are now generated and sent in real time from the Tanger Med call management system to the BADR system.

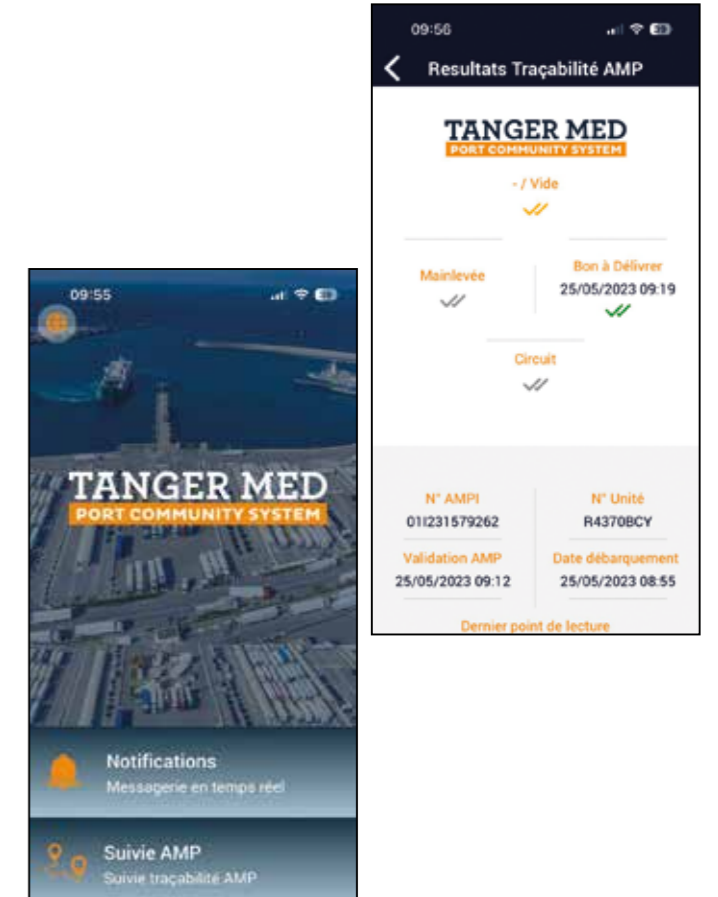
Instant notification of freight operators around the Port Passage

With this in mind, a new notification module has been integrated into the Tanger Med Port Community System to notify freight operators of the various stages and actions involved in their import and export operations. Freight forwarders and drivers can receive real-time notifications via the Tanger Med PCS mobile app, enabling them to better organize their flows and optimize transit times.

Tanger Med and Banque Centrale Populaire sign Memorandum of Understanding

This new cooperation, the first outcomes of which are scheduled for the end of 2023, will enable the design of payment solutions based on Blockchain technology, tailored to the needs of the port ecosystem (port users, suppliers, and other stakeholders) and allowing them to benefit from the advantages of this innovative technology, particularly in terms of efficiency, transparency, security, and cost reduction.

This cooperation, the first outcomes of which are scheduled for the end of 2023, will enable the design of payment solutions based on Blockchain technology, tailored to the needs of the Port ecosystem



Mr. Hassan ABKARI, Managing Director of Tanger Med Port Authority, and Mr. Kamal MOKDAD, Managing Director of BCP and International.





INDUSTRY


The Tanger Med industrial platform facilitates investment for national and international operators by providing support during the installation, construction, and operational phases. As a result, it has succeeded in setting up a high-performance ecosystem to support the implementation of high value-added activities.

The Industrial Cluster brings together the operational functions of 8 activity zones managed by Tanger Med Zones, a subsidiary dedicated to the planning, development, and management of Tanger Free Zone, Tanger Automotive City, Tétouan Shore, Renault Tanger Med, Tétouan Park, Cabo Negro Commercial Zone, Fnideq Economic Activity Zone, and the new Mohammed VI Tanger Tech City, developed by SATT, a partnership between Bank of Africa (BMCE), the Tanger-Tétouan-Al Hoceïma Regional Council, Tanger Med Group, and the Chinese company CCC-CRBC.

 **8**
activity zones

 **3 000 Ha**
of developed areas

 **1 300**
companies established

 **Private investments in 2023**
6.15 B MAD

 **Business volume generated by activity zones**
155 B MAD

 **115 000**
Jobs created to date

 **Logistics Flows**
505 372

Key figures



14 000
new jobs



3 000 Ha
developed area



505 372
logistics flows



85
new projects



414 996 m²
developed warehouses



10
new expansions

Established around twenty years ago, Tanger Med's Industrial Cluster is a key destination for investors, perfectly illustrating the industrial development of Morocco and the region. Capitalizing on its extensive technical know-how, the Group has developed a comprehensive commercial offering based on a large land bank specifically developed for industrial activity. This offer is crowned by a complete range of integrated services before, during, and after installation.

Tanger Med's Industrial Platform makes it easier for national and international operators to invest in the region, providing support during the installation, construction, and operation phases. As a result, it has succeeded in setting up a high-performance ecosystem to support the implementation of high value-added activities.

Thanks to its modernized infrastructure, Tanger Med's Industrial Platform recorded significant growth in all its activity zones in 2023, reaching

6.15 MAD in terms of private investment, with 505 372 logistics flows.

In the same year, Tanger Med developed some 3 000 Ha of industrial zones, generating 155 million MAD in business volume. These results are the fruit of a vision focused on longevity, emphasizing the creation of added value in a sustainable, efficient, and resilient way.

By reconciling strategic orientations, international standards and industry requirements, Tanger Med's Industrial Platform has made significant efforts to ensure a favorable environment and framework for foreign investment.

As a result, Tanger Med makes it easier for national and international operators to invest in the region, providing support during the installation, construction, and operation phases.



Tanger Med Industrial Platform Portfolio



1 Mohammed VI Tanger Tech City: new innovation zone

Mohammed VI Tanger Tech City is the fruit of a partnership between China and Morocco, stemming from a royal vision to create a smart city and develop a zone to welcome outward investment from China. The aim is to create a sustainable, integrated, and intelligent industrial city, designed to accommodate industrial and service zones as well as residential, tourist, and leisure developments.

- 2.4 billion MAD of investments over the 2024-2028 period for the development of the first phase
- 2 167 Ha: Total project area
- 1 220 Ha: Residential area
- 87 Ha - initial hub: Phase completed and open for purchase since 2023



2 Tanger Free Zone: a multidisciplinary zone for investors

Tanger Free Zone (TFZ) began operations in 1999 and has grown significantly over a 440 Ha land base. Thanks to its geographical location, its adapted marketing model (sale of land and rental of ready-to-use warehouses), and its integrated service offering, TFZ also offers incentives to attract investors. The area is home to world leaders in the automotive, aerospace, electronics, textiles, logistics, third-party services sectors, etc.

- 440 Ha of land
- A geographical location in the heart of Tangier
- A business model tailored to investors' needs
- Specialized training centers
- One-stop Shop

3

Tanger Automotive City: a nerve center for the Moroccan automotive industry

Spread over a 600-hectare site, with several extensions scheduled for 2024-2025, Tanger Automotive City focuses on the automotive sector (equipment manufacturers, logistics operators, subcontractors, and related services). Close to Renault's Tanger Med site, it boasts a well-established network of equipment suppliers in the region, and a logistics system that provides optimal connectivity.

- A well-developed ecosystem of Tier 1, 2, and 3 equipment manufacturers
- 24/7 third-party services
- Access to a state-of-the-art infrastructure dedicated to the automotive sector
- Environmental acceptability
- An end-to-end value chain



4

Tétouan Park: driving the region's economic development

Tétouan Park has been developed on a 156-Ha site, with a total investment to date of around 380 million MAD. Dedicated in particular to SMEs and SMIs and all types of business in the light industry and manufacturing, trade, service, and logistics sectors targeting the national market, the Park is home to 126 projects with a private investment value of around 900 million MAD, creating 4 000 jobs over time.

The result of a partnership between FONZID, MCA and Millennium Challenge Corporation, the 4th phase of this 39-Ha zone is already operational. It will contain several lots for industrial projects, as well as buildings covering 6 000 m² to accommodate around 40 very small businesses, in particular young entrepreneurs' projects. This project aims to develop an industrial and logistics park in the Tétouan region. Complementing Tanger Med Industrial Platform, it aims to attract a large number of private investments, thereby creating 5 000 additional jobs.

- A zone accessible to entrepreneurs and products for the regional market
- A unique commercial offering adapted to local conditions
- Special support for SMEs/SMIs
- A growth opportunity for rural areas



5

Tétouan Shore: a genuine pool of human resources

Located in Tétouan and offering office space for sectors such as ITO (Information Technology Outsourcing), BPO (Business Processing Outsourcing), and KPO (Knowledge Process Outsourcing), Tétouan Shore covers an area of 90 hectares. The first phase of the park created 22 000 square meters of office and service space, and 1 500 new direct jobs.

- Morocco's 1st Offshoring Zone
- World-class energy-efficient infrastructure
- HSP/Security/CCTV/Fire detection and protection system accessibility
- A fiber optic telecom infrastructure accessible to all 3 operators
- SLAs to the highest standards

6

Renault Tanger Med: Africa's first automobile plant

Developed on an area of 300 Ha and located in Melloussa, this free zone is dedicated to the Renault Nissan alliance for the development of the first production center in northern Morocco. The Renault-Nissan plant is the largest automotive plant in Africa, with annual production capacity set to rise rapidly to 400 000 vehicles a year. The Renault plant has two production lines ranging from stamping to assembly, including sheet metal work, painting, seats and chassis, working with three production teams. Locally recruited employees are trained on the premises of the Automotive Industry Training Institute (IFMIA) inaugurated in 2012, where 6 500 employees have already been trained.

- A national project with high added value
- Renault's 1st zero-carbon, zero-emission industrial site
- An ISO 9001-certified plant
- Annual production capacity of 400 000 cars



7

Fnideq Economic Activity Zone

The new Fnideq Economic Activity Zone (ZAEF) is designed exclusively for distribution and retail activities.

Requiring a budget of over 200 million MAD, the project is part of the economic and social development program for the province of Tetouan and the M'diq-Fnideq prefecture. The creation of the ZAEF is the fruit of a partnership between Tanger Med, the Agency for the Promotion and Development of the North (APDN), the Regional Council of Tanger Tétouan Al Hoceima and the Prefecture of M'Diq Fnideq, the Wilaya, the Ministry of Finance, and the Ministry of the Interior. In its entirety, the project covers an area of 95 Ha, and will create 1 000 new direct jobs. The first stage in operation covers 10 Ha and accommodates 76 warehouses.



8

Cabo Negro Commercial Zone

Located near Cabo Negro, the zone covers an area of 70 Ha, of which a 1st phase covering 30 Ha has already been completed. The project was conceived with the aim of contributing to the dynamism of the region, supporting tourism activities, and strengthening job opportunities in new activities.



New set-ups



ROMANIA

100 121 000 kMad



UNITED STATES

1700 130 000 kMad



TUNISIA

160 60 000 kMad



FRANCE

92 59 000 kMad



ROMANIA

100 120 000 kMad



SWEDEN

50 21 000 kMad

SUNGIANT

SOUTH KOREA

95 90 000 kMad



MEXICO

500 50 000 kMad



MOROCCO

120 50 000 kMad

Launches



February 2023

3 Ha including 18 000 m² of retail space
1 500 direct and indirect jobs



May 4, 2023

\$5 million investment
100 jobs in the long term



June 23, 2023

\$22 million investment
350 jobs



September 26, 2023

\$2 million investment
300 jobs



October 25, 2023

\$6 million investment
1 000 jobs in the long term



Voices from Tanger Med Zones: stories and testimonies

IKEA

IKEA charts a course for the Northern region. The international brand, leader in home furnishing and decoration solutions, has officially opened its second department store in Morocco, IKEA Cabo, in the commercial zone developed by Tanger Med Zones.

With a total surface area of over 18 000 m², including over 16 400 m² of retail space, the new IKEA Cabo offers access to a world of inspiration, ideas, and affordable furnishing solutions for all. It features a 3 550 m² showroom, a 4 184 m² Market Hall and Morocco's first IKEA restaurant with terrace, seating up to 230 people. With the emphasis on natural lighting in the store, IKEA Cabo also offers an outdoor space that is unique in the IKEA world, both internationally and in Morocco. The 500 m² glass roof houses the company's range of outdoor furniture. This unique exhibition space will be set up throughout the year.

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Scan to see the full interview



Mr. Marino Maganto,
CEO SYH Morocco, IKEA

"Since our arrival in Morocco, we have invested nearly 75 million MAD in lowering the prices of more than 1 300 products. As an example, the price of the HEMNES bench-bed has fallen by 25%, while that of the KLIPPAN sofa has dropped by 29%, and the price of the KALLAX shelf has dropped by 44% between 2016 and 2021. We remain fully committed to this approach in order to make our products accessible to as many people as possible. The opening of the Cabo store marks another step in this direction, enabling us to improve our operational efficiency and pass on these benefits to consumers. The quality of the people we met and the efficiency and professionalism of all those involved, both in the regional authorities and in the partnership with the Tanger Med teams, were fundamental in bringing this dream to life and making this IKEA store a reality. This leadership and vision were essential in creating the right environment for us to establish the IKEA brand. We're proud to be able to make our full contribution to the economic and social growth and development of this beautiful region, by offering as many people as possible the means to live better at home and by supporting our community."



SJM GROUP

The new Korean facility is part of SJM Group's Modules and Flexer Products division, and will produce high-quality flexible insulation modules and interior components for the automotive industry. The Group has also finalized its second phase of investment, enabling it to integrate all Flexer manufacturing processes to ensure maximum local integration.

The new 4 800 m² site will eventually employ 250 people, with highly qualified skills in tubing, forming, laser welding, and assembly. Geographical proximity will reduce transportation costs and increase production capacity, enabling SJM FLEX to offer more jobs and growth opportunities to the region.



Scan to see the full interview



MR. KIM WHI JOONG,
Vice-President, SJM Group

"After extensive research in several countries, we chose Tanger Med's Industrial Platform to enter the European market as our main customer for Flexers. When we arrived in Tangier, the assistance offered by Tanger Med's one-stop shop was of paramount importance to us. Foreign investors, particularly in Korea, often have limited knowledge of Morocco. So, we were greatly relieved to receive the support we needed for our investment. Thanks to Tanger Med, we were assured that we could manage our business seamlessly, from production to shipping. After three years' experience with this platform, we feel that our decision to set up a factory in Tangier has proved to be a wise one. I remain convinced that Tanger Med will be a valuable asset to support our expansion and consolidate our growth in the future."



SCS

Mr. Said Mrabet Ibrahim,
Managing Director, SCS Morocco

"Stahlschmidt is a German company with a long tradition, specializing in the production of Bowden cables for the automotive industry and exporting to 4 continents: Africa, Europe, Asia, and the Americas. Four years ago, we took the first steps towards locating our business at the Tanger Med Industrial Platform. In mid-2020, we began construction. Tanger Med remains a solid partner for new investors in northern Morocco. Low logistics costs due to proximity to Europe, inexpensive labor, strong infrastructure, a constantly growing ecosystem, and the region's political and social stability are some of the most important advantages for us. Few bureaucratic complications and simplified procedures for investors are also a key factor in the platform's success."

INDORE COMPOSITE

The new Indian unit is located at the heart of Tanger Med Port Complex, the global logistics hub that will enable INDORE to better serve its customers based in Morocco, Europe, and the Americas. The plant will produce a wide range of composite materials based on fiberglass, carbon fiber, and Keular/Aramid. Its products will be used mainly in the telecommunications, renewable energies, transport, and construction sectors. Representing a total investment of 15 million euros, the opening of the new 2 Ha plant is a major milestone for Indore Composite and demonstrates the company's continued growth and success in the composites industry. The new 20 600 m² site will be used for annual production of 2.50 million kilometers of cable, and will eventually employ 400 people, including 25% white-collar workers, and 75% blue-collar workers with multiple technical capabilities.



Scan to see the full interview



Mr. Ronak Sanghui,
Managing Director, Indore International

"Since setting up in Morocco, our company has grown fourfold. Our exploration of Morocco's potential began in 2017 as part of the establishment of our global operations, primarily to penetrate the African market, while strengthening our relationship with its European counterpart. Since then, our experience in this secure environment has been truly remarkable. This naturally led to a second expansion within the Tanger Med Platform. "Our new facility in Morocco has been designed with sustainability in mind, with energy-efficient technologies and processes to reduce our carbon footprint and minimize waste... We are also committed to sourcing raw materials from sustainable sources and ensuring that our supply chain partners share the same commitment to the environment."



Scan to see the full interview



Mr. Vish Ananthan,
Senior Vice-President and Managing Director Industrial Unit, TE.

"TE Connectivity is a world leader in connectivity and sensing. Together with my 85 000+ colleagues across the globe, we work to advance our company's mission of creating a safer, more sustainable, connected, and productive future for industry. TE Connectivity has been established in Tanger Med for over a decade, and we are pleased with the availability of talent and the favorable investment climate resulting from the joint efforts of Tanger Med and the government. For any international company, the choice of production location is a crucial decision. It's essential for us to select a region that offers proximity to our customers, a quality infrastructure and a pool of highly qualified talent. In Tangier, we found all these elements combined. Today, our investment in this region is reflected in the presence of four plants within the same platform, employing over 3 500 people, and more projects are under development."

TE CONNECTIVITY

TE Connectivity, a global player in connectors and sensors, has opened a new plant in Tanger Med's Industrial Platform in 2023. This initiative is designed to boost production capacity in Europe, the Middle East, and Africa.

The plant, located in the heart of Tanger Automotive City industrial zone, covers an area of 20 000 square meters. It is equipped with state-of-the-art facilities and offers a full range of services, including molding, overmolding, assembly, design engineering, and project management.

This new facility plays a strategic role in the manufacture of essential electrical components for a variety of rapidly evolving industrial sectors, including electric vehicles, factory automation, energy storage systems, and lighting.

Mr. Richard Tajer
CCO and President Electrical Group, CVG

"CVG is a publicly listed company with a billion-dollar valuation. A few years ago, we embarked on a strategic expansion of our wiring business, focusing in particular on electric vehicles. At the same time, we have integrated engineering components into our products, which has also helped redefine our identity. In discovering a new culture and working environment, I found that Tanger Med met and exceeded our expectations as we sought to expand our industrial footprint. Tanger Med is rapidly positioning itself as a major hub for the industry in the EMEA region; the infrastructure is solid, the supplier base is already established, the human resources are available, as are logistics services and ongoing training."

COMMERCIAL VEHICLE GROUP (CVG)

CVG marks its entry into the African continent with the inauguration of a state-of-the-art plant in Tanger Free Zone, reinforcing its position in the global electrification landscape.

As a major player in the industry, CVG stands out for its design and production of electrical systems, mechanical components and accessories for vehicles, consolidating its position as world leader in this field.

This expansion demonstrates CVG's commitment to growing its electrification business worldwide, and marks its first significant presence in Africa. The plant, which will have a production area of around 3 000 square meters, will initially focus on the manufacture of wire harnesses for the automotive industry.

By 2024, CVG plans to significantly expand its footprint within the platform to produce hundreds of thousands of electrical harnesses per year for other sectors, including agriculture and construction.



Scan to see the full interview



Knauf Industries

Mr. Hakim Nadir,
Managing Director, Knauf Industries, Morocco

"Knauf Industries designs packaging, wrapping, insulation, and protection solutions based on polystyrene and polypropylene. Our group's current vision is resolutely international, with the main objective of "Reducing the environmental footprint on our planet". This means we're committed to innovating to make vehicles lighter, reduce energy consumption, and limit CO₂ emissions. Our choice of Tanger Med platform is based on one simple reason: to bring our operations closer to our customers, especially as the automotive ecosystem in the region has developed considerably, benefiting from various services such as Tanger Med Port and infrastructure. This region is characterized by a very strong growth dynamic, which has resulted in a threefold increase in our sales in the space of around five years. We've also expanded our product range to meet the needs of new customers, and old ones like Renault and Stellantis, and today we're delighted to be an integral part of this growing ecosystem."



SERVICES

A veritable pool of specialized skills, the Services business area is built around three key professions critical to the development and management of major infrastructure projects. It is supported by 3 subsidiaries:

- Cires Technologies specializes in the development of security solutions, cybersecurity, and information systems for complex and/or strategic structures.
- Tanger Med Engineering offers services in the field of design and supervision of large infrastructure projects (port, industrial zones, shipyards, etc.) in Morocco and abroad.
- Tanger Med Utilities provides water and electricity distribution, network availability, lighting maintenance, and vessel services. It also develops innovative solutions related to energy efficiency.



Innovation for safety and security

Cires Technologies, a subsidiary of Tanger Med Group, has advanced expertise in innovation in the field of safety and security, and excels in the development of its own products and the integration of third-party products. Its vision is based on the openness, scalability, and upgradability of the solutions it offers, while meeting its customers' needs for independence and technological sovereignty. Cires Technologies' value proposition revolves around the federation of "Smart Solutions" for the effective and efficient management of infrastructures, systems, and the data they generate.

Cires Technologies operates in the following sectors:

- Port and airport safety and security
- Urban video surveillance
- Public authorities
- Logistics and industrial activity zones



News

A year rich in achievements, 2023 was marked for CIRES TECHNOLOGIES by a multitude of events and projects. A number of notable successes were achieved in the deployment of major projects, while fruitful collaborations were forged with our partners:

UM6P: Securing the BENGRIR campus

From a global perspective, this major project covers the integration of 3 500 existing cameras into the VMS video management system. This integration enables security operators to efficiently monitor campus activity in real time, analyze recorded video streams, and take appropriate action in the event of an incident. In addition to the integration of existing cameras, the services also include the physical installation of 119 video surveillance cameras. This deployment provides optimum coverage and effective surveillance of the university campus.

ONDA: Overhaul of the Intrusion and Perimeter System at Mohammed V Airport

Consisting of the installation of 173 cameras and the organization of 2 000 meters of fencing, with the parallel installation of a fiber optic intrusion detection solution along the entire 21 kilometers of external fencing, this project is designed to overhaul the Mohammed V airport's intrusion and perimeter system. Its aim is to reinforce security and protection of the airport perimeter, by creating a secure, highly monitored environment capable of detecting, identifying, and responding effectively to any potential threat or intrusion, thus ensuring the safety and security of passengers, airport staff, and facilities.



OCP: CCTV overhaul at Beni Amir and Pipeline sites

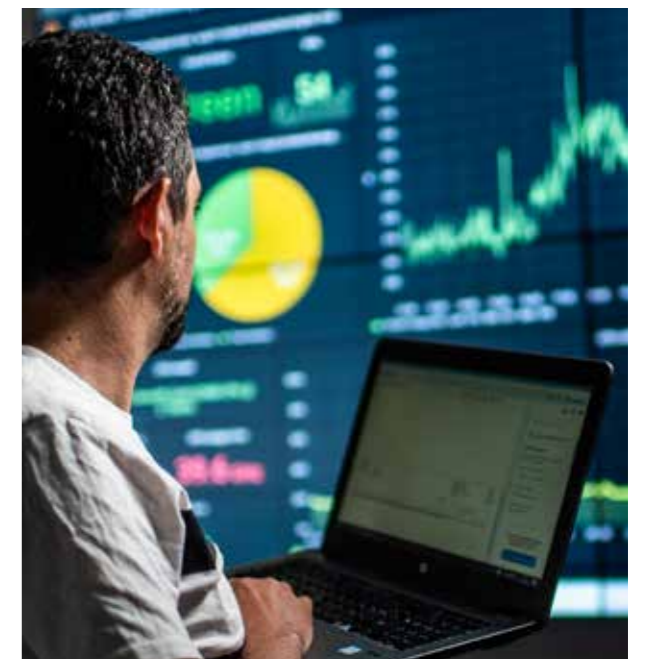
The CCTV overhaul project for the Beni Amir and Pipeline sites involved overhauling the existing CCTV systems, with a total of 104 cameras distributed between the two sites. The main objective was to improve security, surveillance, and video flow management to guarantee effective protection of the facilities. The project also included the supply of access control equipment, including turnstiles, readers, and controllers.

Digital Management (Régie): Launch of the first project with MARSAMAROC

Launch of Régie's first project in collaboration with MARSAMAROC. Our development teams are committed to meeting targets, delivering innovative results, and ensuring customer satisfaction at every stage of the process.



« The CCTV overhaul project for the Beni Amir and Pipeline sites involved overhauling the existing CCTV systems, with a total of 104 cameras distributed between the two sites.



R&D: Continuity of Cires R&D projects (projects under development)

The R&D department maintains its commitment to research and the exploration of new technologies. By investing in cutting-edge research, this department is committed to in-depth exploration of key topics such as safety/security and cybersecurity, as well as LoRa, RFID, and BLE technologies to enhance traceability and flow management solutions. This approach generates technological independence and sovereignty for the Group and the country, and enables us to offer our customers more robust, scalable solutions.



Flagbearer for national maritime, logistics, and industrial engineering on a continental scale

Tanger Med Engineering, a subsidiary of Tanger Med Group, supports its partners all over the world in their maritime, logistics, and industrial engineering projects to further their development.

Tanger Med Engineering "TME" is an engineering company specializing in planning, design, works management, and asset management of ports and maritime, logistics, and industrial platforms.

Since 2008, TME has worked in more than 17 African countries (Senegal, Guinea, Côte d'Ivoire, Ghana, Togo, Benin, Nigeria, Cameroon, Gabon, Madagascar, Zambia, Djibouti, Tanzania, Ethiopia, Kenya, Libya, and Niger) to contribute to the development of their infrastructures, notably:



45 African ports supported



Supervision of 1 200 Ha of port terminals



Construction of 12 000 m of quay



Construction of 450 000 m² of logistics and industrial buildings



Installation of 2 500 Ha of logistics and industrial platforms

News

Tanger Med Engineering's expertise and influence in engineering, specializing in planning, design, construction management, and asset management for ports and maritime, logistics, and industrial platforms, transcend national borders to cover a large part of the African continent, in particular sub-Saharan Africa. In addition to its role as a lever for innovation in infrastructure design in our country, Tanger Med Engineering also acts as an ambassador for Moroccan expertise in the service of national Soft-Power.

In Morocco

As a major player in the design and construction of maritime and port infrastructures, TME shares its expertise with all national institutions and players in this field.

Port, Maritime, and Oceanography Development

Technical assistance and supervision of maritime works, Construction of the new Port Dakhla Atlantique

The flagship of the Royal strategy to strengthen Morocco's geostrategic anchorage on its Atlantic seaboard, while giving the landlocked countries of the Sahel access to maritime trade routes, this ambitious project embodies the region's economic and strategic potential, offering new prospects for development and regional integration. Following an in-depth analysis of the site's specific needs and constraints, Tanger Med Engineering's experienced engineering teams carried out geotechnical and environmental studies, assessing the feasibility of the project as a whole, and identifying the solutions best suited to the challenges encountered. Once the plans and technical specifications had been drawn up, Tanger Med Engineering began supervising the implementation of the works.



200
engineers and experts



Africa's leader in maritime and port training



1st
consulting firm for the development of Special Economic Zones in Africa



48
new customers (+13% compared with 2022)



1st
African port and maritime engineering consultancy



45
African ports supported



103
new engineering projects

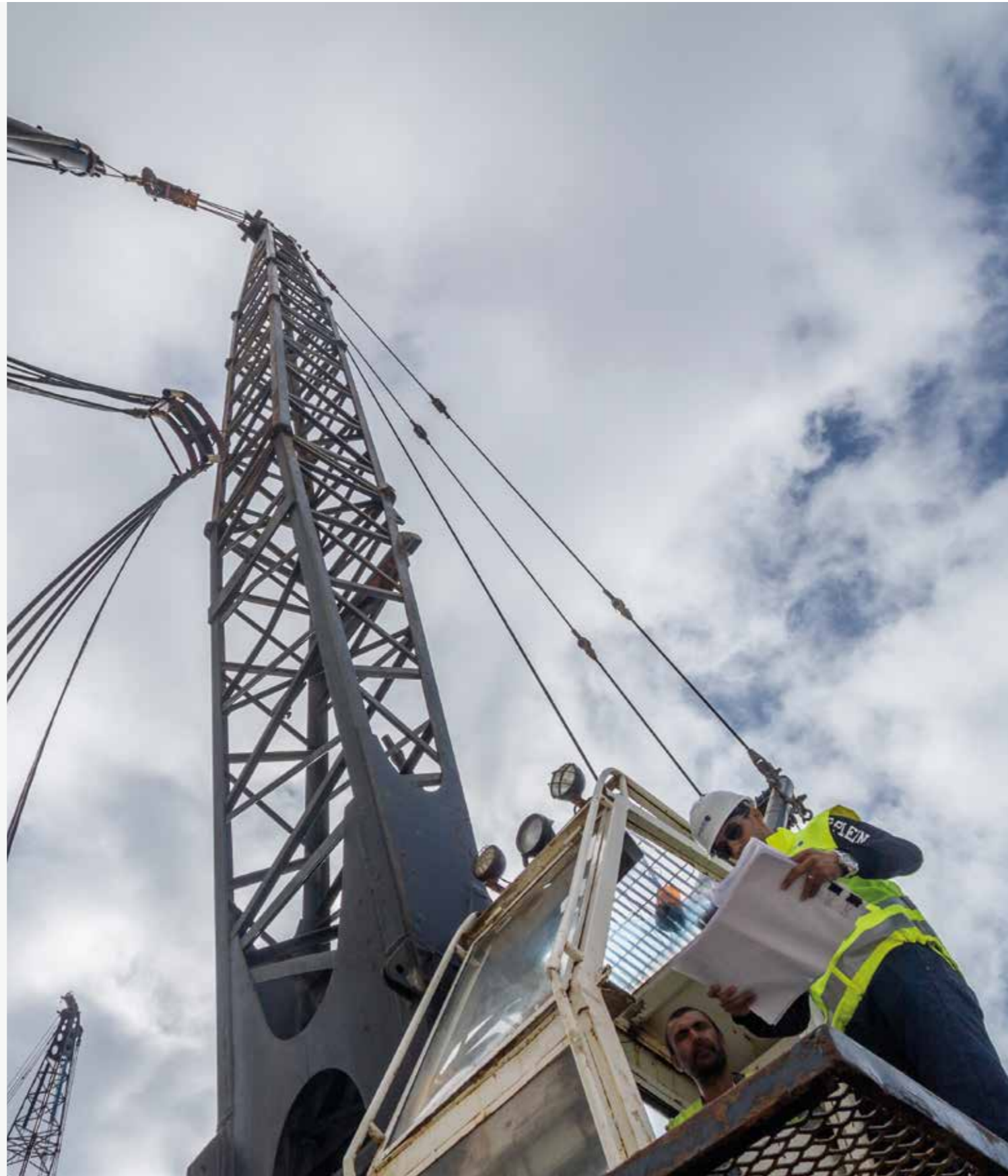
Deepening of Somaport quay, Phase 2, Port of Casablanca

With a budget of 140 million MAD invested by Somaport, this project aims to increase the depth of the Port of Casablanca from 10 to 12 meters along one of the container terminal berths, as well as the approach channel and turning circle. This initiative will meet the growing needs of the maritime industry and strengthen the Port's capacity to accommodate larger vessels. Tanger Med Engineering, a leader in the field of port engineering, was entrusted with the supervision of this work, guaranteeing its proper execution and compliance with the most rigorous standards in force.

Port of Jebha expansion

TANGER MED ENGINEERING is responsible for supervising and building the 36-month project, which represents an investment of 330 million MAD. It aims to provide Jebha with a modern port infrastructure capable of accommodating fishing boats and promoting yachting activities. It will also help improve working conditions for fishermen and create 130 direct jobs.

With a budget of 140 million MAD invested by Somaport, the project aims to increase the depth of the Port of Casablanca from 10 to 12 meters along the entire length of the port.



Industrial and Logistics Buildings and Facilities

Technical assistance and project management for the construction of the JTI industrial plant, Tétouan Park

Japan Tobacco International (JTI) has entrusted TME with the task of providing technical assistance and project management for the construction of its industrial plant in Tétouan Park. The project covers a total surface area of 50 000 m², including 18 000 m² of covered area in Phase 1. TME will provide technical assistance, administrative assistance, scheduling, piloting, and coordination of the works.

Technical assistance and project management for the construction of the Sentury industrial plant, Mohammed VI Tanger Tech City

Chinese tire manufacturer Sentury Tire has entrusted TME with the technical assistance and project management for the construction of its industrial plant at Mohammed VI Tanger Tech City. The project covers a total surface area of 200 000 m², 120 000 m² of which is covered. TME will provide technical assistance, administrative assistance, scheduling, piloting, and coordination of the works.

Design and deployment of a maintenance management system at ANP ports

In this context, ANP has entrusted TME with a structuring project involving the design and deployment of an asset management system, "SGOP", based on a GIS, and interfaced with existing information systems, enabling it to control and optimize the management of its port assets, which stretch along the entire national coastline, including 37 ports, whose construction date varies widely, sometimes exceeding 100 years. This is the framework that will enable us to take stock of our assets and technical legacy, control its state and evolution, and organize the tools needed to improve its conditions, while optimizing the associated budgets.



Consulting and Training

Supporting Nador West Med in its transformation from construction to operation

As a nationally and regionally recognized consulting and engineering firm, and drawing on Tanger Med's expertise and know-how, TME has been appointed to support Nador West Med in its transition and transformation into an operational company through an assessment of its current capacities, the definition of future requirements for the management of the new port and its activity zone, and the formulation of a transformation plan for Nador West Med, while complying with international best practices and relevant sector guidelines.



Internationally

As prime contractor for the construction of Tanger Med Port 2, NWM and other port projects in Morocco, Tanger Med Engineering is recognized as a reference in the management of major port and maritime infrastructure development projects in Morocco and sub-Saharan Africa.

Port, Maritime, and Oceanography Development

Supervision of work to expand the west port basin at the Port of Cotonou, Benin

Following a call for tenders issued by the Autonomous Port of Cotonou, TME was appointed to manage the project and monitor work to expand the port basin of the Autonomous Port of Cotonou. TME has set up a multidisciplinary team of engineers and technicians to monitor and control the work throughout the construction period. The project involves expanding the basin by 154 m to the west, renovating 1 400 m of existing quays to the north and dredging the basin at the north quay to a depth of -15 to -16 meters.

Monitoring and control of lagoon station construction work in Abidjan, Côte d'Ivoire

Tanger Med Engineering, in a consortium with Ivorian firm SOGED, has been appointed to monitor and supervise the construction of the marina stations in Abidjan. This appointment is the result of TME's internationally recognized technical expertise, making it a key player in guaranteeing the success of this structuring project. The project aims to rehabilitate and modernize several marina stations, carry out dredging and maintenance work on the navigation channels, and develop access and road infrastructure to the stations.

Design and supervision of Owendo terminal expansion works (AGL), Gabon

Start of studies and supervision of work to expand the Owendo terminal (AGL) in Gabon. This project is of great importance for the development of

the region's port and logistics infrastructures, reinforcing Owendo's strategic position in Central African trade. This partnership between Tanger Med Engineering and Owendo Container Terminal demonstrates the company's commitment to excellence in the design and construction of world-class port infrastructure. The terminal's expansion is a crucial step towards improving accessibility and connectivity, thereby promoting the region's economic development and facilitating trade.

Expertise of the quays and elaboration of the specifications and follow-up of the reinforcement works of the Doraleh terminal, Djibouti

Located at the strategic crossroads of the world's shipping routes, the Doraleh terminal at Djibouti is of vital importance for the region's economic and logistical development. However, over the years and



under the constraints of the port's intense activity, the infrastructures have suffered the ravages of time and require expert intervention to ensure their durability and operational efficiency. To achieve this, Tanger Med Engineering was commissioned to carry out a crucial task: survey the quays and draw up the specifications, as well as supervise the reinforcement work on the Doraleh terminal structures.

Consulting and training

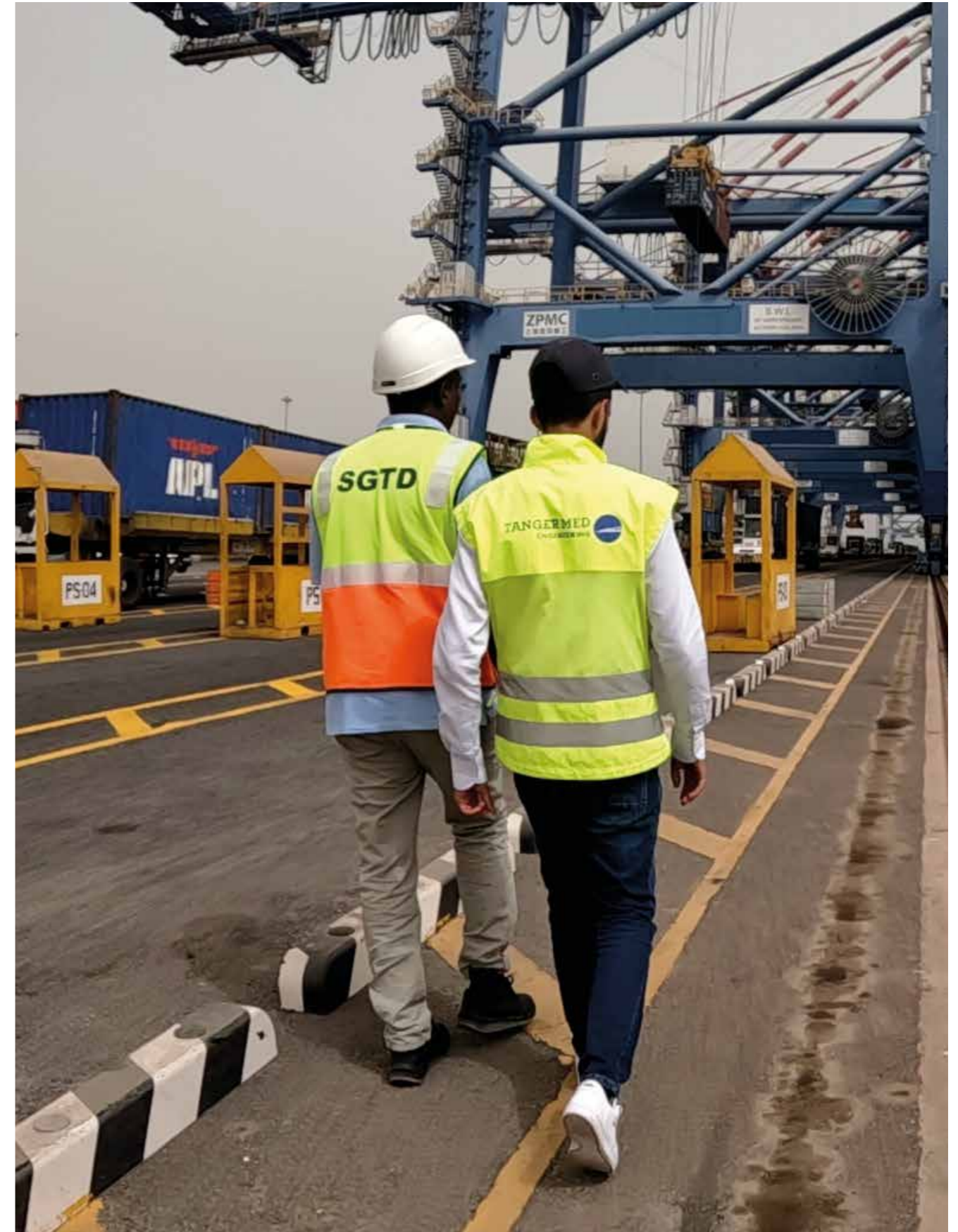
Hazardous materials management training for SGTD teams, Djibouti

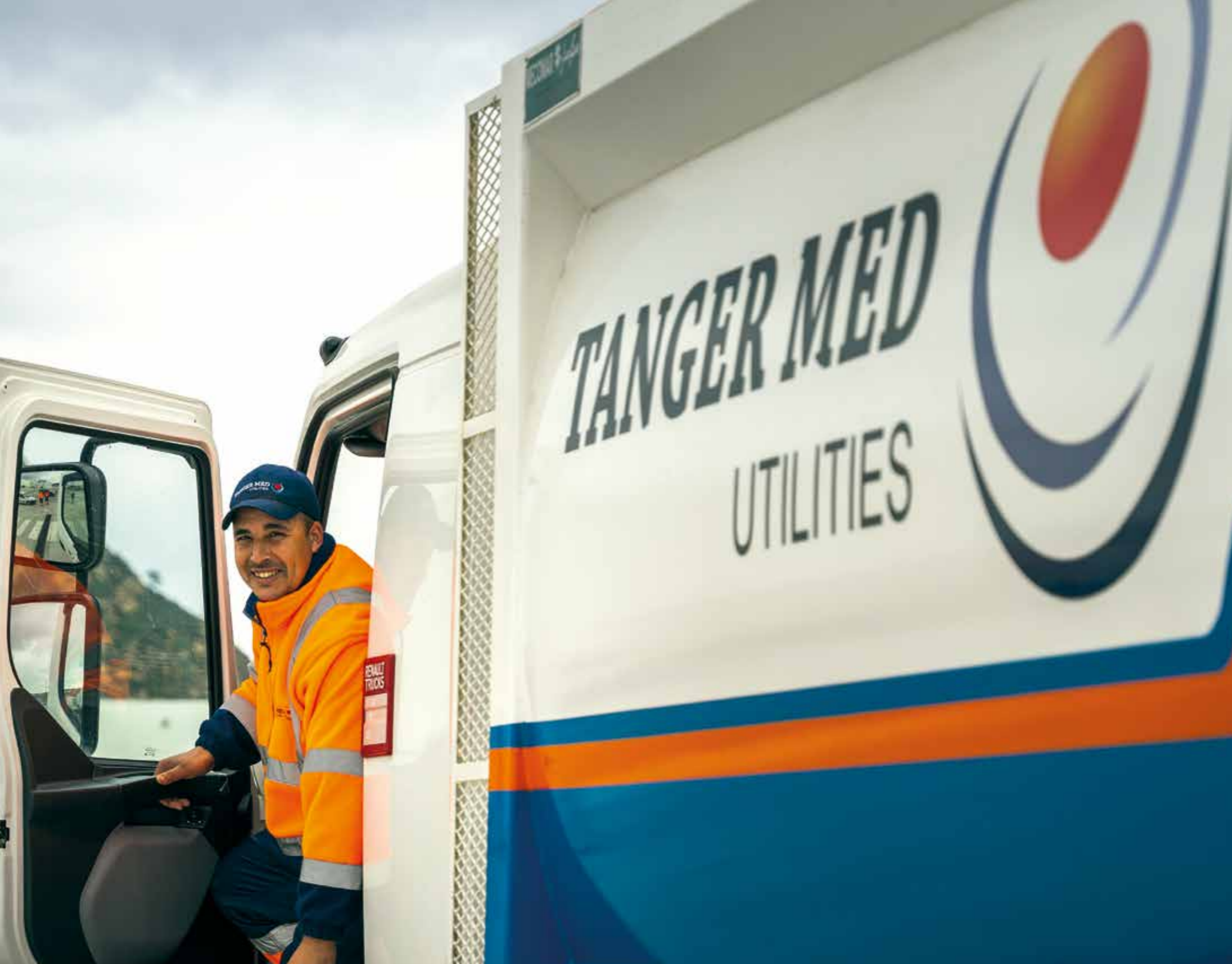
During the month of March 2023, Tanger Med Engineering organized a training session for the HSE team of SGTD of the Port of Djibouti, concessionaire of the Doraleh Terminal. The aim of these sessions was to master aspects of port safety and hazardous materials management in line with international regulations and best practices, and to develop skills in regulations and the methodology for carrying out hazard studies.

Hazardous materials management training for SGTD teams, Djibouti

Training of Société Navale Guinéenne personnel in the operation and commercial management of the Port of Sandervalia

Société Navale Guinéenne is responsible for transporting goods by sea and managing logistics services at port terminals in Guinea. SNG is therefore making an effective contribution to the economic development of the Republic of Guinea, and as part of its strategy is implementing an ambitious plan to develop maritime transport activities for passengers and goods at the Port of SANDERVALIA. In order to strengthen their skills and expertise in maritime and passenger traffic management, Tanger Med Engineering has developed a comprehensive training program for SNG members, covering management modules.





A key player in resource management

Tanger Med Utilities, a subsidiary of Tanger Med Group, is recognized as the leading service provider of optimized resource management for the industrial, logistics, and service activity zones developed and managed by the Group. In addition to the services offered to businesses in these zones, Tanger Med Utilities' task is to support them in managing the water, energy, and waste cycle, focusing on the use and recovery of these resources, in line with Tanger Med's commitment to sustainable development and the environment.

With more than 10 years' experience and backed by institutional partners, Tanger Med Utilities offers its expertise in vital and complementary fields to a portfolio of well-known customers from a wide range of sectors.



+13500 T
of waste collected,
i.e. 40T/D



+1.62 M m³
of water volume distributed



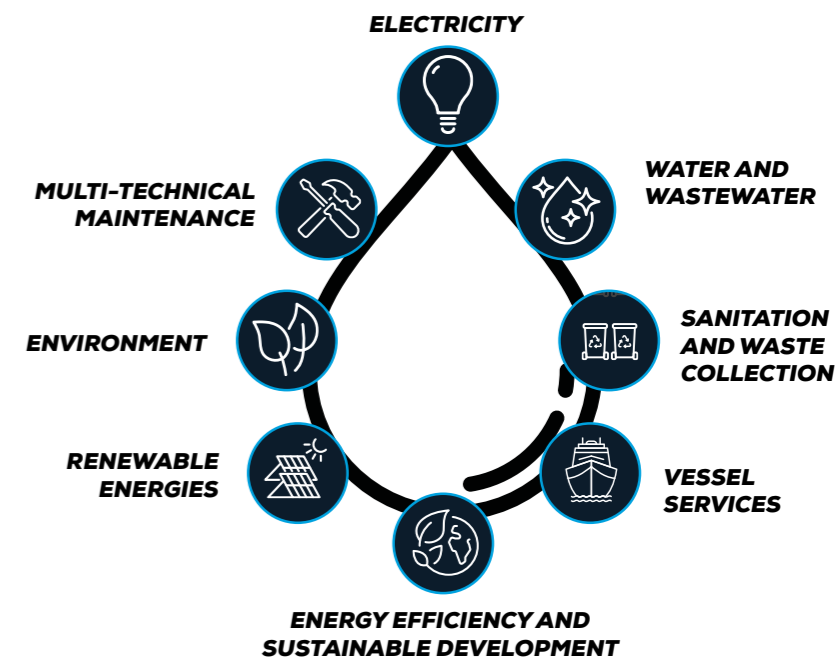
+400 GWh
of distributed energy



+900 thousand m³
of treated water



+1.3 GWh
of energy produced



News

Essentially focused on optimizing energy resources and promoting the use of renewable energies and the preservation of natural resources, in line with the eco-responsible philosophy advocated within Tanger Med Group, Tanger Med Utilities' achievements during 2023 are as follows:

Construction of a photovoltaic power plant on Tanger Med Port roofs

With a total capacity of 1.3 MWp, the plant is located at Tanger Med Port Center and Tanger Med Maritime Terminal. Commissioning began in April 2023 and production reached 1.3 GWh in the same year.



Construction of a floating photovoltaic power plant at Tanger Med Port

With a total size of 13 MWp, this plant is located on the 8 Ha Tanger Med Port Complex dam. Its production covers 14% of the needs of Tanger Med Port Complex.



Development of a wind farm near Tanger Med Port Complex

Located on the Logistics Free Zone hill, this park has a potential capacity of 15 MW. Scheduled for the 2nd quarter of 2025, commissioning was preceded by a successful 12-month measurement campaign.



Refurbishment of the SCADA system for remote network management

A multi-fluid remote control platform based on the SIEMENS Spectrum Power solution, this system enables dynamic ENR management. Commissioning is scheduled for August 2024.

Electricity supply for ships at Tanger Med Port Complex

Installed over a length of 800 m, this OPS (Onshore Power Supply) enables ships moored at Tanger Med 2 quays to receive electricity from the Port Complex's local grid, thus avoiding the need for on-board diesel generators and reducing polluting gas emissions. It was commissioned in February 2024, and is scheduled to be rolled out to all terminals in 2026, following the acceptance and testing phases currently underway.



Energy savings at EP Parks and Datacenters

The project involved confining the cooling zones, renewing, and remotely managing 5 000 light sources. It has reduced consumption by 55% for the EP and 12% for the Data Centers.

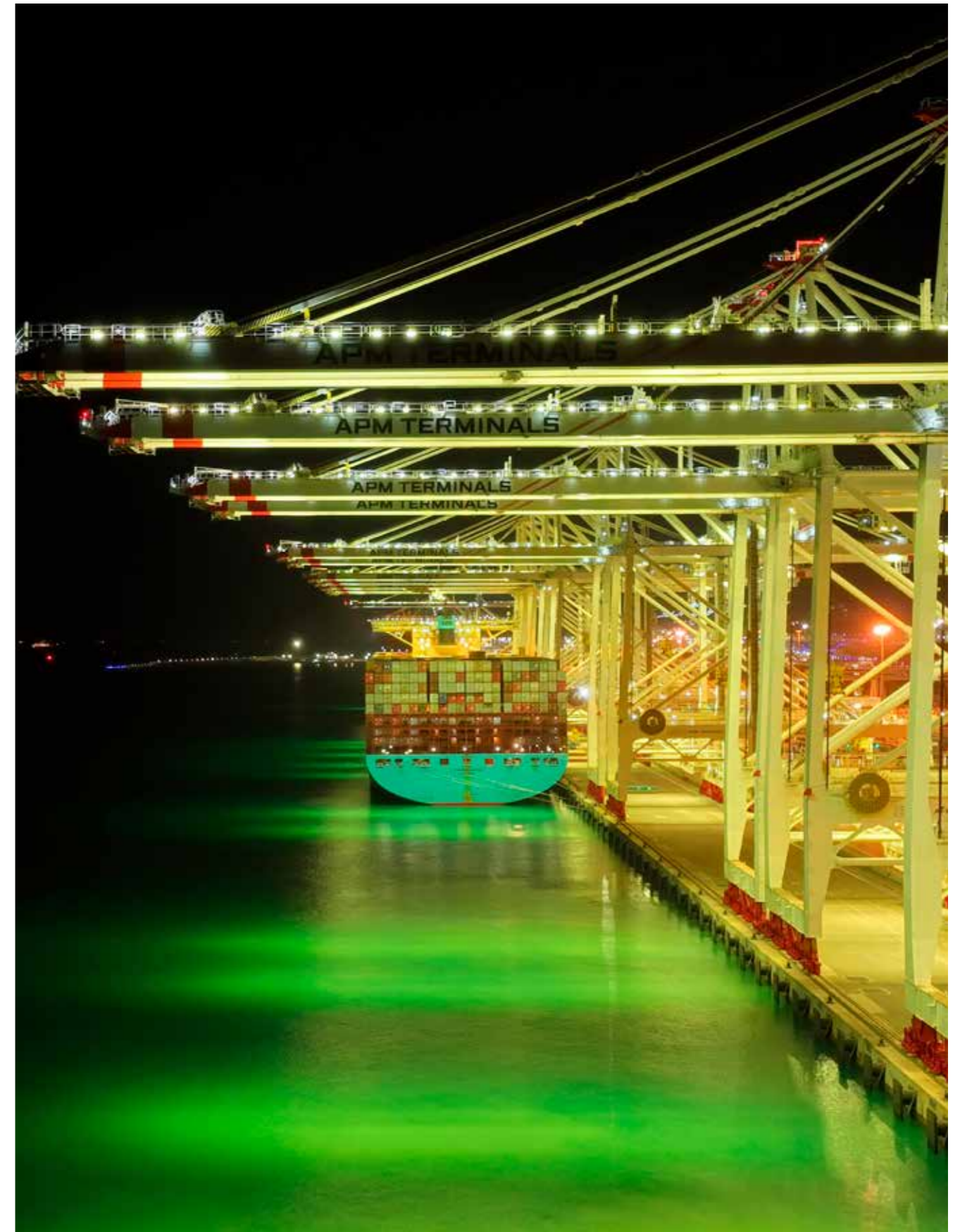
Development of the Multi-technical Maintenance business

Carried out on behalf of our customers APM Terminals, Tanger Med Port Authority, Tanger Med Zones, and Emirates Logistics, this project covered maintenance operations on various technical packages (electricity, hydraulics, HVAC, etc.). MMT sales have grown by 230% in 3 years.

Industrial waste sorting and recycling center

With a capacity of 20 000 t/year, this waste sorting and recovery center is located at Tanger Tech on a 15 000 m² site. It will be commissioned in December 2024.

« With a capacity of 20 000 t/year, this waste sorting and recovery center is located at Tanger Tech on a 15 000 m² site. It will be commissioned in December 2024.





Commitment to Social and Environmental Responsibility

Economic development in phase with environmental and social progress, thanks to transparent governance enabling responsible management of our business. These are the founding principles of Tanger Med Group's CSR strategy. These principles involve and underpin not only the actions of all our employees, but also our interactions with our customers, our partners, our environment, and our local and financial communities.

For over 15 years, our social action in the region has been led by Tanger Med Foundation, which cultivates a close dialogue with the local population to implement projects focusing on education, social, economic and cultural inclusion, environmental protection, and the financing of infrastructure to improve the quality of life in rural areas and reduce dependence on urban centers.

Several large-scale projects have also been entrusted to Group associations:

- The Mediterranean Association for Training and Development (AMFD), which operates a number of centers of excellence in training, education, and health, including the 1337MED coding school and Lycée Méditerranéen (LYMED), preparatory classes for the French and Moroccan Grandes Écoles d'Ingénieurs
- The Dalia Association for Water Sports (ADSN) promotes the practice of water sports, and manages the Dalia Sailing School, located within close proximity of Tanger Med Port Complex.
- The Tanger Med Association for Social Works (AOSTM), which since 2015 has been undertaking in-house social projects and solidarity initiatives for the benefit of its members, who are Tanger Med employees and their families.



A breeding ground for new knowledge

Supported by Tanger Med Foundation in partnership with Université Mohammed VI Polytechnique (UM6P) and Ecole 42, the 1337 MED campus reproduces the same learning approach that made its predecessors in Khouribga and Bengrir so successful.

This 2 000 m² campus, located an hour from Tangier, offers free training in computer development and coding, accessible to all, with no prerequisite diploma or computer knowledge, and open 24 hours a day, 7 days a week. The pedagogy is based on three essential pillars: "Peer Learning", a methodology that emphasizes peer-to-peer learning and collective intelligence; gamification, which is based on a progressive approach similar to that of a video game, with access to higher levels for each skill acquired; and lastly, decompartmentalization of time, allowing each student to progress at his or her own pace in an autonomous and individualized manner.

In an ongoing effort to improve employability, and in particular the professional integration of young workers, 1337 MED is helping to align the digital skills demanded by the job market with the actual availability of these skills within the country's second-largest economic division. The students, all of whom receive scholarships, are also awarded a living allowance according to their results, boosting the local economy in the process.



2000 m²
surface area



12 000 m²
of green spaces
and sports
facilities



210
iMacs



4
meeting rooms



3
recreation centers



News

MYNK HACKATHON 2023: innovation and collaboration among 1337 students

From April 26 to 28, at MYNK HACKATHON 2023, students from 1337 MED and their counterparts from 1337 Khouribga and Ben Guérir engaged in an intense process of developing an app based on peer-to-peer (P2P) transfers. In the space of three days, participants brought to life a unique platform for collaboration, technical exploration, and product development.



1337 students shine at CTF GITEX AFRICA 2023

On May 1st, technology professionals and enthusiasts gathered to take part in the long-awaited Capture The Flag (CTF) Gitex Africa competition. In a spirit of collaboration, participants pooled their knowledge

to solve complex cybersecurity scenarios. The "Autistic Troopers" and "1337" teams, made up of 1337 students, took first and third place respectively.

1337 ranked 2nd in the world in the CODINGAME SPRING CHALLENGE

From May 25 to June 5, 2023, coders from around the world competed in the Coding Game Spring Challenge. This highly competitive event tested participants' coding skills, creativity, and problem-solving abilities. The team representing 1337 and made up of students from three Moroccan campuses, including 1337 MED which was taking part in the event for the first time, was crowned the 2nd best coding school in the world, moving up 3 places since its participation in the 2022 competition.



1337 MED launches its second series of pools

August 14, 2023 saw the start of the second series of pools at 1337 MED. As the main entrance exam to the school, the pools are used to decide between candidates who want to join an innovative training program, with no prerequisites in terms of formal training or computer skills. Nearly 270 candidates were invited to attend following successful completion of online tests and "check-ins", a preliminary selection filter based on a first-come, first-served basis. Following a battery of practical tests in computer development and programming, 100 applicants were selected.



2nd place on the podium for 1337 MED at UM6P CTF CYBER NEXT

UM6P Ben Guérir hosted the UM6P Capture The Flag (CTF) Cyber Next event, inviting participants to push the boundaries of cybersecurity. Immersed in intense competition, participants worked collaboratively to overcome the various obstacles, testing their technical expertise, and problem-solving methodology. Team 1337 MED's remarkable performance earned them second place in the competition.







Gateway to excellence in engineering sectors

Lycée Méditerranéen aims to prepare Moroccan students with high potential for the highly selective entrance exams to the Grandes Écoles d'Ingénieurs in Morocco and France. LYMED is fundamentally based on the values of excellence, ambition, belonging, and caring. All of its students receive scholarships, so they evolve in an inclusive, socially mixed environment that respects diversity and promotes equal opportunity, where only their efforts and merit count.

A winning recipe which no doubt explains the success of this year's first LYMED class, formed two years ago, in the admissibility tests for the written entrance examinations to the French Grandes Écoles d'Ingénieurs

 **98**
students*
100% CCINP eligibility

 **4**
students eligible
for ENS ULM**

 **41**
students eligible for the
Centrale-Supélec competitive
entrance examination

 **33**
students eligible for the
Mines-Ponts competitive
entrance examination

News

Out of 48 students, 6 were eligible for École Polytechnique (X), 4 for ENS ULM, Lyon, Paris Saclay and Rennes, 33 for the Concours Commun Mines-Ponts, 41 for the Concours Centrale-Supélec, and 100% eligibility for the CCINP.

The results achieved by our 16 students from the Northern region also established the region as a center of excellence. Of these, 2 are eligible for École Polytechnique (X), 1 for ENS Rennes, 13 for the Concours Commun Mines-Ponts, and 14 for the Concours Centrale-Supélec. These results are the fruit of the students' sustained effort and hard work, not to mention the individualized and demanding support provided by the teaching teams. Their success also confirms the international recognition of Moroccan schools as training centers of excellence.



- 4 students joined École Polytechnique (X) at the start of the 2023-2024 academic year
- 16 students chose to join the Mines-Ponts schools
- 10 students have entered France's Ecoles Centrales

LYMED conducts a selection campaign for the 2023-2024 school year

After a successful 1st year, LYMED has launched its 2nd annual selection campaign for the 2023-2024 academic year, with the aim of introducing the school to more high-potential high school students. For more than two months, LYMED teams went out to meet almost 2 300 science high school graduates in 94 high schools across the Kingdom.



Visit to Tanger Med Port Complex

On January 5th, MPSI students from the Lycée Méditerranéen "LYMED" visited Tanger Med Port Complex to tour the terminals, the Harbor Master's Office, and the sailing school located at Dalia. During the visit, the students were able to talk to Group engineers about career opportunities. An opportunity to inspire new vocations among our first-year students.



Polytechnique graduates invited to speak at LYMED

On Saturday January 28th, LYMED welcomed École Polytechnique prizewinners Mr. Amine BENYESSERF, Project Manager to the Board for Tanger Med Group, and Mr. Mohamed BENAJIBA, Managing Director of Vita Couture. Both shared their experience of preparatory classes and gave an overview of the many opportunities available to graduates of the Grandes Écoles d'Ingénieurs, suggesting a heterogeneity of prospects for our students.



LYMED organizes parent-teacher meetings

On February 11th, parents of MPSI students were invited to meet the teachers who work with their children. They were kept up to date with the progress of their studies and the development plans for the rest of the school year. One-on-one meetings between teachers and students' families were very informative for both parties. An initiative that testifies to the importance LYMED places on parental involvement in student success.



A conference full of positive energy with sportsman Hassan Baraka

On February 25, 2023, LYMED organized a "Horizons" conference hosted by Hassan Baraka, the first Moroccan swimmer to complete the World Marathon and swim across five continents. During a highly interactive event, Hassan Baraka shared the keys to achieving excellence. He reminded us that success depends first and foremost on a positive, resilient mindset, and backed up his words with examples of good practice in overcoming fears and moments of doubt.



LYMED organizes its 2nd annual Open House Day

On March 11th, the 2nd annual LYMED Open House was held, marking the end of the selection campaign for the 2023-2024 school year. More than 500 visitors were in attendance. The event was punctuated by presentations, scientific experiments, and the exploration of campus facilities. During the course of a day, visitors were able to discover LYMED's pedagogical approach of excellence, the application and selection process, and the career opportunities open to LYMED students.

LYMED hosts the 1st edition of Tanger Med Group's sporting events

On Saturday April 15th, LYMED hosted the 1st edition of the Tanger Med Community Sports Tournament. The school's sports facilities made it possible to organize two competitions: one in volleyball, the other in football. The matches, supervised by official referees, took place in a friendly and festive atmosphere, ending with victory for the TMZ team in Volleyball and Cires Technologies in Football, followed by a collective Ftour, bringing together nearly 120 employees around a long table set up outdoors.



Students take part in Math&Maroc competition

From April 29 to May 1, 2023, eight LYMED students represented the school in a mathematics competition organized by the Math&Maroc association at the Mohammed VI Polytechnic University. Founded in 2016 by three young Moroccan polytechnicians, the association aims to promote mathematics in Morocco, and prepare high-potential students for the International Math Olympiad. The LYMED students won several awards, including the Al Khawarizmi prize and a gold medal for Haitam KHANNOUCHI.

Alumni involvement, the first building block in the sponsorship program

On October 28th, eight LYMED alumni hosted a videoconference to share their experiences in preparatory classes and their start at France's most prestigious engineering schools. True ambassadors for the school, they embody the values of LYMED better than anyone else, and know better than anyone else the difficulties faced by preparatory students. The meeting was also marked by the announcement of a sponsorship program initiated by the alumni, designed to offer local support to students preparing for school.



An immersion day into LYMED's values

On September 9th, an immersion day was organized in Tanger's Diplomatic Forest to create the cohesion needed for everyone to succeed. Students, faculty and staff gathered for a convivial picnic, enlivened by games and sporting challenges, and rounded off with a supervised swim in the Atlantic Ocean. A first dip in the values that make up LYMED's identity, and which fuel the ambition to excel, while respecting peers and promoting collective solidarity.



Alumni special TIPE presentation

On November 25th, five LYMED alumni hosted a special TIPE videoconference. From the topic choice to the presentation, Alumni answered all questions relating to the TIPE oral exam: definition of the problem, methodology of the experimental work, tools, and resources for analyzing the results.



Horizons Conference: pedagogical and logistical preparation for the 2024 competitions

On December 21, 2023, LYMED invited CPGE advisor Ms. Françoise Agoumi to share her insights at a Horizons conference on the competitive entrance exams to France's Grandes Écoles d'Ingénieurs. Among other things, she spoke about the various test banks' competitive examination preparation systems, and outlined the strategies to be put in place to increase your chances of success.

LYMED parent-student-teacher meeting

On December 23rd, individual conferences were held with LYMED parents and teachers. These conferences, central to the school's management proposal, keep parents informed and give them the opportunity to follow their children's schooling more closely.

Organization of the first LYMED chess tournament

Under the supervision of the International Chess Academy, Fezari Chess Academy, three LYMED preparatory students took part in a chess tournament against CPGE students from Tétouan. The LYMED students competed with mastery and determination, in a spirit of camaraderie that was praised by the faculty and support staff. A CPGE student from Tétouan, with a passion for chess, demonstrated impressive technical skills to become the tournament's overall winner.



Curtain call for LYMED's Drama Club

This year, LYMED created a theater workshop involving 16 first-year students, who spent months playing various roles and personifying a variety of objects, places, and themes.

Under the supervision of the International Chess Academy, Fezari Chess Academy, three LYMED preparatory students took part in a chess tournament against CPGE students from Tétouan.





Supporting water sports, a major development lever for the community

Launched in January 2022 in the immediate vicinity of Tanger Med Complex, Dalia Sailing School is designed to introduce children from the Fahs Anjra province to sailing. In 2022, almost 400 students from 11 different schools in the Fahs Anjra province received introductory courses. The school, built on a 900 m² site, includes a classroom, changing rooms, storage sheds, and an outdoor area.

Since its opening, the school's support teams have witnessed the birth of real vocations among young local children, who are trained and sponsored by the school, many of whom are beginning to take part in sporting competitions, including the first National Championships held this year in Dalia.

-  **400** students from 11 schools
-  **900 m²** surface area
-  **10** optimists
-  **1** Zodiac boat
-  **Sailing gears and life-saving equipments**



News

Dalia Sailing School takes part in the 33rd edition of the "Coupe Al Massira" regatta

Organized on the initiative of the Royal Yacht Club of M'diq (RYCM), the 33rd edition of the "Coupe Al Massira" regatta was attended over two days by the majority of national clubs affiliated to the Royal Moroccan Sailing Federation (FRMV). More than 90 sailors took part in this sporting event, which took place in M'diq to commemorate the 48th anniversary of the Green March.

In addition to the Dalia Sailing School, supported by Tanger Med Foundation, the event was attended by the Tangier Yacht Club, the Mohammedia Yacht Club, the Agadir Yacht Club, the Royal Navy Club of Casablanca, and the Royal Navy Club of M'diq.



Organization of the Moroccan Championship ILCA6, ILCA7 and OPTIMIST series

Under the patronage of the Royal Moroccan Sailing Federation (FRMV), Dalia Water Sports Association, supported by Tanger Med Group, has organized the Moroccan Sailing Championship from July 4 to 7, 2023, under the theme "Sailing, a passion and a sport for young people". This lightweight sailing championship in the Optimist, ILCA7, and ILCA6 series saw the participation of 8 Moroccan clubs, including those from Dalia, Rabat, Agadir, Mohammedia, Al Jadida, M'diq, Tangier, and the Royal Navy Club of Casablanca.

Sponsorship of a team from the Mohammedia Yacht Club to prepare for the Sailing World Cup

In preparation for the Under-21 Sailing World Cup, a team from Mohammedia Yacht Club sailing school, sponsored by Marsa Maroc, took part in the ILCA U21 World Championship, held in Tangier from October 15 to 22, 2023. This prestigious international competition organized by the Royal Yachting Club of Tangier is considered one of the main preparatory stages for the African qualifying championship for the Paris 2024 Olympic Games.

« The Under-21 Sailing World Cup was held in Tangier from October 15 to 22, 2023. This prestigious international competition organized by the Royal Yachting Club de Tangier is considered one of the main preparatory stages for the African qualifying championship for the Paris 2024 Olympic Games.



Dalia Sailing School welcomes students benefiting from the national "Study and Sport" program

Within the framework of an agreement signed between the Ministry of National Education, Preschool, and Sports and the "Dalia Association of Nautical Sports", the Dalia Sailing School welcomed some 20 students from the Fahs Anjra regional directorate of the Ministry of National Education for the 2023/2024 academic year, as part of the national "Studies and Sports" program.



A Foundation for the benefit of local communities

An eco-responsible commitment to preserving the land and marine environment

Committed to preserving the environment and natural terrestrial and marine ecosystems on a national and local scale, Tanger Med Group undertakes a number of actions and worksites each year that help to anchor an eco-friendly culture both among its teams and facilities spread across its various business areas, and in the field and among the populations of neighboring localities.

Social, economic, and territorial inclusion

As a stakeholder in regional development, Tanger Med Group, through its Foundation, is committed to and participates in the deployment of structuring projects in favor of local communities and their integration into a project on a national scale. To fulfill its mission, Tanger Med Foundation, which spearheads our Group's social initiatives, is actively working in the field to deploy infrastructures and initiatives that promote the emergence of new social development models. It provides relevant and sustainable solutions in the following areas:

- Social, Cultural, and Economic Inclusion
- Infrastructure financing
- Environmental protection and awareness campaigns
- Education and promoting excellence

Since 2008, Tanger Med Foundation has carried out nearly 1 030 development projects, benefiting over 620 000 recipients.

Tanger Med Foundation News

Distribution of textbooks and school supplies for the 2023-2024 school year in the province of Mdiq-Fnideq

Tanger Med Foundation responded to a request from the Association "Anciens Élèves du Lycée Fkih Daoud" in Mdiq by financing a distribution of textbooks and school supplies in the province of Mdiq-Fnideq. The goal of this initiative is to help 650 students, including 300 high school students and 350 middle school students from disadvantaged families, to meet the costs of the new school year.



650 students, including 300 high school students and 350 middle school students from disadvantaged families, received school supplies and textbooks for the 2023-2024 school year.



Tutoring begins for 222 students in the 2023-2024 school year

Tanger Med Foundation has renewed its support for the tutoring program in the Taghramt and Jouamaa municipalities. As a result, this year the program has targeted 70 girls from Dar Taliba in the Taghramt municipality. At the same time, classes held since 2017 in Dar Talib and Taliba in the Jouamaa municipalities have been maintained for the 152 girls and boys.



Lalla Hasnaa Sustainable Coastline Awards 2022

On May 28th, at a ceremony held at the Hassan II International Center for Environmental Training in Bouknadel, presided over by HRH Princess Lalla Hasnaa, Chairwoman of the Mohammed VI Foundation for Environmental Protection, Tanger Med Foundation was awarded the prestigious Lalla Hasnaa Trophy for Sustainable Coastline 2022. The awards ceremony saw 35 trophies awarded to the best national initiatives contributing to the protection of coasts and oceans. Tanger Med Foundation's initiative to set up a boat launch and support system for people with special needs was rewarded in the "Social and environmental responsibility of organizations" category, dedicated to initiatives by economic operators who have chosen to integrate an environmental, social, or economic approach that has a positive impact on the Moroccan coastline.

At the same ceremony, Tanger Med Foundation also received an award for its work in supporting the Champions Fnideq underwater fishing association in setting up a digital platform under the name:

"Marine Morocco" ("Maroc marin") dedicated to providing information and raising awareness about marine biodiversity in Morocco. This partnership was awarded a trophy in the "Protection and Enhancement of Natural Heritage" category, in recognition of the work carried out to improve knowledge of the coastline, and to preserve its biodiversity and fragile ecosystems.

At the same ceremony, Tanger Med Foundation also received an award for its work in supporting the Champions Fnideq underwater fishing association in setting up a digital platform under the name: "Marine Morocco" ("Maroc marin") dedicated to providing information and raising awareness about marine biodiversity in Morocco.

"Dalia" beach, supported by Tanger Med Group, and the "Ain Diab Extension" beach, supported by Marsa Maroc, awarded the Blue Flag

Awarded annually by the Mohammed VI Foundation for Environmental Protection, the "Blue Flag" label was hoisted on 27 beaches and three marinas this summer 2023. Two of the beaches on this select list are operated by Tanger Med Group. "Dalia" beach, supported by Tanger Med Foundation, and "Ain Diab



Extension" beach, supported by Marsa Maroc, were awarded the famous eco-label, and the "Blue Flag" was raised in July. Awarded by the Mohammed VI Foundation for the Protection of the Environment, this "Clean Beaches" label testifies to the Group's commitment to preserving the environment.

Boosting solid waste collection in the province of Fahs Anjra

As part of its cooperation with the Municipal Consortium "Taâzor for the Protection of the Environment", Tanger Med Foundation has purchased 50 waste receptacles for the collection of solid waste in the 2 municipalities of Ksar Sghir and Ksar EL-Majaz. In 2016, the Foundation signed an agreement with the Consortium to finance a solid waste management program in the above-mentioned municipalities, in conjunction with Tanger Med Utilities (TMU). The agreement covers waste collection, transport, and unloading at public landfill sites.



« Tanger Med Foundation has purchased 50 waste receptacles for the collection of solid waste in the 2 municipalities of Ksar Sghir and Ksar EL-Majaz.

10th edition of the Tanger Med Grand Prize for Excellence

Tanger Med Foundation has closed the 10th edition of the Tanger Med "Grand Prize for Excellence", which rewards the region's best high school graduates. This year, 17 high school graduates stood out thanks to their exceptional marks in the 14 schools of the 4 delegations that make up the Académie Régionale de l'Éducation et de la Formation (Regional Academy of Education and Training).

As in previous years, the Foundation awarded a Special Encouragement Prize for the Mathematics Science stream, to reflect the equity of the prizes awarded. This year, Machan Amine, a student from the city of Tétouan, was crowned top high school graduate in the entire Tanger Med Group area, with an average of 19.28 in Physics - French Option.



Tanger Med Foundation organizes its 1st Solidarity Market

From December 12 to 15, Tanger Med Foundation organized the first Solidarity Market. The event, which took place in Sector 5 of Tanger Med Port Center, showcased the region's rich economic heritage, particularly in beekeeping and artisanal products, as well as dairy derivatives and natural cosmetics. Held under the theme "Together to promote economic solidarity: Let's discover the richness of our region as one", the market brought together some twenty cooperatives from the region, with the goal of promoting local know-how and fair trade.





Literacy program training workshops in Mdiq-Fnideq and Fahs Anjra

As part of a multi-lateral collaboration to improve education and promote learning in the region, training workshops were held in partnership with the National Telecom Regulatory Authority to combat illiteracy, as well as the "Road AL Mostakbal" association in Fnideq and the "Women's Development Association in Taghramt". Based on a quality learning methodology and pedagogical communication techniques, this initiative was designed to enhance the skills of the 45 instructors receiving training, with the objective of teaching future courses.

Financing the purchase of a school transport vehicle for Al Awael Association recipients in the Mdiq-Fnideq prefecture

Tanger Med Foundation has helped finance the purchase of a 20-seater minibus for disabled children organized by the "ALAWAEL" association, which has more than 700 recipients in three separate centers. Assigned to the Martil Center, which serves 245 children, the new vehicle is designed to reinforce the existing fleet and meet the growing demand for transport.



Support and redevelopment of Zrarae Training Center

Built as part of the National Initiative for Human Development (INDH) program in the municipality of Ksar Sghir, this training center is dedicated to empowering women from the village of Zrarae and neighboring villages (Sidi Kankouch, Lechba, M'liech...). With five fully-equipped workshops dedicated to cooking and pastry-making, dressmaking, hair cutting, hairstyling and IT, the center currently has around 100 registrants and will open its doors shortly under a 200 000 MAD agreement signed between Tanger Med Foundation and the "Assounboula" Association, which will manage the Center.



Medical campaign to treat cataracts for the Fahs Anjra population

Tanger Med Foundation has launched a wide-ranging medical program aimed at reducing the incidence of cataracts in Tanger Med Group's main business parks, particularly in the province of Fahs Anjra. This initiative is being carried out in close collaboration with the local authorities, associations, and private healthcare stakeholders in Tangier. The campaign began with a pilot group of around twenty identified recipients. These individuals received cataract surgery and medical and administrative support for their care.

Donating blood, a voluntary commitment to solidarity

Students and teams from LYMED and the 1337 MED coding school took part in a blood donation day organized in collaboration with the Tétouan Regional Blood Transfusion Center. This citizen initiative was remarkably well received, with over 70 donors taking part, all aware of the importance of self-giving.



Students and teams from LYMED and the 1337 MED coding school took part in a blood donation day organized in collaboration with the Tétouan Regional Blood Transfusion Center.



Tanger Med Foundation continues its program of artistic workshops in rural areas for the 2023/2024 season

- Choir and piano workshops in Melloussa in partnership with the "Soul of Tangier for Choir, Art, and Culture" Association and the "Melloussa for development" Association.
- Painting workshops in Khmiss Anjra and Belyounech in partnership with "Chouf de la Bande Dessinée" association and the National Institute of Fine Arts in Tétouan (INBA Tétouan).
- Multidisciplinary art workshops in Tétouan in partnership with Mohammed VI Foundation for the Promotion of Social Works in Education and Training.



Refurbishment of the library at the Youssef Ben Tachefin secondary school in Khmis Anjra

Carried out over a 4-month period, the renovation of the library at the Lycée Collégial Youssef Ben Tachefin is part of the Foundation's drive to improve educational infrastructure and promote education in Morocco. The result of a three-way collaboration between Tanger Med Foundation, the school, and the ENNAJAH school association, the library at the Lycée Collégial Youssef Ben Tachefin has been renovated with paint, shelving, and curtains.



Construction of a school library at the Dhar Elkharoub secondary school in Ksar Elmajaz

In partnership with the association "Soutien à l'école Najah", Tanger Med Foundation has financed a project to fit out and equip a school library at the Dhar Elkharoub secondary school in the municipality of Ksar El-Majaz. The project, which took 6 months to implement, provides the school's 314 students with a space dedicated to learning and research, facilitating access to reading resources. To achieve this, the project installed wooden cabinets to house a variety of books, including encyclopedias, dictionaries, novels, and many other educational resources.



« Tanger Med Foundation has financed a project to fit out and equip a school library at the Dhar Elkharoub secondary school in the municipality of Ksar El-Majaz.

Anjra Heritage Festival to promote culture in Khmiss Anjra

Organized from December 22 to 24 by the "Anjra for Heritage" Foundation, with the support of Tanger Med Foundation, under the theme "The heritage of the Anjra region, a driving force for sustainable development"; this festival is a considerable asset for the development of the municipality's cultural sphere, through the promotion of village tourism, the enhancement and marketing of local products, and the celebration of the region's cultural heritage.





Tanger Med Foundation mobilized to help Al Haouz earthquake victims

Tanger Med Group, through its Foundation, together with Marsa Maroc, local authorities, and Mohammed V Foundation for Solidarity, donated almost 20 000 items to the affected populations. Donation list:

- 803 modular tents for housing and education classes
- 80 reconditioned containers for goods storage
- 10 000 blankets
- 5 000 pairs of shoes
- 3 500 wooden pallets



Tanger Med Group / Marsa Maroc donates 250 million MAD to the special fund for managing the effects of the Al Haouz earthquake

Tanger Med Group / Marsa Maroc donates 250 million MAD to the special fund created by the High Royal Instructions to help the victims of the Al Haouz earthquake. At the same time, Tanger Med Foundation/Marsa Maroc provides support to local communities in partnership with the various stakeholders. These contributions are fully in line with national solidarity with the people affected by this disaster.



Participation in national and international events

Participation in the Morocco-Spain Economic Forum in Rabat

The Générale des Entreprises du Maroc (General Confederation of Moroccan Businesses), the Confederación Española de Organizaciones Empresariales, and the Morocco-Spain Economic Council organized the Morocco-Spain Economic Forum in Rabat on February 1st and 2nd. This meeting, which was also attended by Tanger Med Group, brought together government representatives and economic stakeholders from both countries, to draw up the key areas of new cooperation and establish the roadmap for the coming years, with the aim of strengthening bilateral economic relations, promoting new economic partnerships, and accelerating the pace of investment and co-investment in priority sectors.



Participation in World Bank and IMF annual meetings in Marrakech

Tanger Med Group took part in the Annual Meetings of the Boards of Governors of the World Bank Group and the International Monetary Fund (IMF), held in Marrakech from October 9 to 15, 2023. The Group took an active part in this global event, contributing to the Knowledge Café entitled "Unlocking the Secrets of Tanger Med, a Leader in Port Logistics". On this panel, Tanger Med shared its innovative strategies, practices, and technologies that make the port complex a leader in port logistics. The Group also took part in the session "Green Infrastructure: Stimulating financing, PPPs, and innovations for greater impact", during which discussions focused on the dual challenges facing infrastructure investment.



Organization of the 5th edition of Occupational Health and Safety Awareness Week in Casablanca

The 5th edition of the Occupational Health and Safety (OHS) Awareness Week organized by the Casablanca Port Operations Department and TC3PC took place this year from June 19 to 23, 2023, under the theme "Our Health / Safety, Our Priority".

The aim of this annual event is to promote a culture of health and safety in the workplace through a variety of events. This year's program was full of activities: training, awareness-raising, emergency simulation exercises, and an exhibition of individual and collective protective equipment by professionals in the field.

This year's event saw strong employee participation. The training/awareness-raising sessions, run by internal and external experts, involved over 600 people from DEPC, TC3, and subcontractors. Emergency simulation exercises led by in-house experts were scheduled throughout the week.

Participation in the 6th edition of the "Halieutis" trade show in Agadir

Organized under the High Patronage of His Majesty King Mohammed VI, the 6th edition of the "Halieutis" trade show, held in Agadir from February 1 to 5, 2023, was an opportunity for Tanger Med Port Complex to showcase its services, infrastructure, and expertise in controlled logistics for seafood products.



« The 5th edition of the Occupational Health and Safety (OHS) Awareness Week organized by Casablanca Port Operations Department and TC3PC took place this year from June 19 to 23, 2023. The aim of this annual event is to promote a culture of health and safety in the workplace through a variety of events.

Participation in the "Fruit Logistica" trade show in Berlin

The "Fruit Logistica" trade fair, held in Berlin from February 8 to 10, 2023, was a key event for players in the agricultural sector, and an opportunity for Tanger Med to promote the Port Complex's services and expertise in agricultural logistics. The Port Complex has a platform dedicated to the sector, helping to boost the competitiveness of the agricultural logistics chain.



Fndeq Activity Zone opens to traders and the general public

The first Fndeq Activity Zone Open House event was held from February 21 to 26, under the theme "The retail sector, a lever for economic development in Fndeq". The aim of this event is to promote economic dynamism at local and regional level, boost job creation, and contribute to economic recovery amid a shift away from the past informal activities.

Participation in the 1st edition of the African Harbour Masters Committee (AHMC) seminar in Tangier

Held on March 2 and 3 in Tangier, the event, which was organized by the Ministry of Equipment and Water in partnership with the Moroccan Association of Harbour Masters (ACOPM), brought together experts, port commanders, and other players from the port and maritime sector, representing twenty-five countries, including some twenty from Africa.



« In April 2023, Marsa Maroc took part in the 2023 edition of Morocco Capital Markets Days, organized in London to boost the attractiveness of Moroccan companies and attract more international investors.

Marsa Maroc takes part in "Morocco Capital Markets Days" in London

In April 2023, Marsa Maroc took part in the 2023 edition of Morocco Capital Markets Days, organized in London by the Casablanca Stock Exchange and its partners to boost the attractiveness of Moroccan companies and attract more international investors. In addition to the plenary sessions, the event was marked by numerous one-to-one meetings, enabling participants to explore investment opportunities in Morocco.



Participation in the 15th edition of the SIAM trade show in Meknes

Tanger Med Port Complex took part in the 15th edition of the International Agricultural Trade Show (SIAM) in Morocco held in Meknes from May 2 to 7, 2023, in the "agricultural products" division. The aim was to present the port and logistics offering for national imports and exports.



Participation in the 10th edition of Logismed in Casablanca

Tanger Med Group took part in the International Transport and Logistics Exhibition for Africa and the Mediterranean (Logismed), held in Casablanca from June 13 to 15, 2023, under the High Patronage of His Majesty King Mohammed VI. The Group stood out for its exhibition booth and its experts, who added their know-how to the round-table discussions.



Tanger Med at the 9th annual Chainport meeting in Antwerp

Tanger Med took part in the 9th annual ChainPORT meeting held at the Port of Antwerp-Bruges from September 6 to 8, 2023. The meeting brought together port industry leaders from Antwerp-Bruges, Barcelona, Pusan, Felistowe, Gothenburg, Indonesia, Montreal, Panama, Rotterdam, Singapore, Shanghai, and Shenzhen to discuss the challenges and prospects shaping the future of ports worldwide.

Participation in the first national Maritime Pilotage Congress in Tangier

From October 21 to 22, 2023, Tanger Med Port Authority and Marsa Maroc took part in the first National Maritime Pilotage Congress, organized in Tangier by Tanger Med Piloting Association. The objective was to promote modern, efficient professional maritime piloting in Morocco and elsewhere, and to share best practices, experience, knowledge, and professional know-how.



Organization of the first edition of TOC Africa in Tangier

In partnership with Informa and "TOC Worldwide", Tanger Med organized the first edition of TOC Africa in Tangier, on Wednesday September 20 and Thursday September 21, 2023. A key global event for stimulating the maritime and logistics sector, TOC (Terminal Operations Conference) editions are held annually in the nerve centers of world trade: in Rotterdam (Europe), Singapore (Asia), and Panama (America).



Participation in the International Forum and African Transport Exhibition (FISAT) in Abidjan

Marsa Maroc took part in the African International Transport Forum and Trade Show (FISAT) held from November 29 to December 1, 2023 in Abidjan. Attended by participants from all over Africa, the forum provided a dynamic platform for industry players to exchange innovative ideas and pave the way for a more sustainable and efficient transport industry.

Participation in the African Infrastructure Forum in Rabat

Tanger Med Port Authority and Marsa Maroc took part in the African Infrastructure Forum held in Rabat on December 7 and 8, 2023, with the theme "The Challenge of Sustainable Infrastructure in Africa". The forum brings together a wide range of stakeholders involved in Africa's transport infrastructure ecosystem.



Participation in the 3rd edition of the International Forum for Industrial Zones in Rabat

Tanger Med Zones played a key role in the 3rd edition of the International Industrial Zones Forum in Rabat, organized from December 10 to 11 by Industrie du Maroc with the support of the Ministries of Industry and Commerce, and of Energy Transition and Sustainable Development. Under the theme of Industrial Zone Sustainability, this year's event highlighted the crucial role of commercial real estate in regional and national economic growth. Tanger Med Zones contributed its expertise as Africa's leading logistics and industrial hub, notably during the session on decarbonized industrial zones, illustrating its commitment to sustainable development and innovation in Morocco's industrial sector.



Participation in the TTA Doing Business event in Barcelona

Tanger Med's participation in the "Doing Business in TTA" event in Barcelona on December 13th was a key moment in strengthening economic relations between the Tangier-Tétouan-Al Hoceima region and Catalonia. With over 150 Moroccan business players in attendance, Tanger Med showcased its industrial platform, highlighting its advantages in terms of infrastructure, tax incentives, and human capital. In partnership with various entities, this presence has encouraged trade and promoted foreign direct investment, illustrating Tanger Med's commitment to regional and international economic development.





Organization of the Annual Meeting of African Special Economic Zones in Tangier

On November 23 and 24, the Africa Economic Zones Organization (AEZO) and the African Union, in partnership with Tanger Med Group, organized the Annual Meeting of Special Economic Zones on the theme of "Promoting sustainable industrialization and economic diversification". The opening ceremony was marked by the presence of influential personalities, and the event brought together over 300 participants representing more than 60 economic zones from 48 African countries, as well as international organizations and financial institutions. The convention was a major platform for discussing the challenges and best practices of sustainable industrialization and economic diversification in Africa, taking into account the continent's unique socio-economic context.



Participation in the Global Automotive Components and Suppliers Expo in Stuttgart

Tanger Med Zones was a key exhibitor at the Global Automotive Components and Suppliers Expo in Stuttgart, Germany, from December 5 to 7. The event provided an essential platform for exploring investment prospects and trends in the global automotive sector, particularly in the face of complex supply chain challenges. Tanger Med took advantage of this opportunity to meet strategic decision-makers, potential customers, and key industry players, presenting its services and offering in a dynamic and diversified international context.



Participation in the 7th edition of the Automotive Subcontracting Expo in Tangier

The 7th edition of the Automotive Subcontracting Expo, held in Tanger Automotive City from November 29 to December 1, was a major event in the Moroccan automotive industry, with nearly 300 exhibitors and more than 6 000 visitors. Under the theme of "Subcontracting, a lever for tomorrow's automotive industry", this year's event underlined the strategic importance of boosting the competitiveness of the sector in Morocco, and positioning the country as a key global player. Tanger Med Zones, as an official partner of the event, demonstrated its dynamic and proactive commitment to the country's industrial development, contributing to its evolution and growth. This edition was an opportunity to celebrate the successes of the Moroccan automotive industry and reflect on the challenges it has overcome, underlining the sector's resilience and perseverance.

Tanger Med hosted a meeting on integrating SMEs into the ecosystem of African Economic Zones

Tanger Med hosted an African Union meeting on the integration of SME/SMIs within African Special Economic Zones, aimed at evaluating a study project on the development of a sustainable ecosystem for these companies. The event brought together key players from the African ecosystem at Tanger Med headquarters, on the sidelines of the annual meeting of Special Economic Zones. Tanger Med played a central role in the success of this study, highlighting its industrial platform as a driving force for economic development on the continent and a source of inspiration for practices adapted to the regional context.



Participation in the 5th edition of the Industry Meeting Days in Tangier

Tanger Med Zones took an active part in the 5th edition of Industry Meeting Days in Tangier, organized under the High Patronage of His Majesty King Mohammed VI, from April 28 to 29 in Tangier, where nearly 1 000 industry professionals gathered to discuss industrial investment as a driver of employment and economic prosperity. Sharing its expertise of over 20 years in industrial zone development, Tanger Med contributed to the seminars and networking sessions, while offering participants a tour of the Industrial Port Complex to discover its advanced infrastructure.



Participation in CJD Morocco's 10th national congress in Tangier

Tanger Med Zones, as part of its commitment to regional socio-economic development, was the official partner of the 10th National Congress of CJD Maroc (Centre des Jeunes Dirigeants d'Entreprises) on the theme of the "National Pact for Investment in the Life Economy". From June 9 to 10, TMZ was present alongside key industry players at this major bi-annual event, which brought together high-level speakers from a variety of fields, including business leaders, entrepreneurs, executives, and investors, for round tables, participatory debates and working sessions.



Participation in the Innovation Session organized by DHL in Tangier

Tanger Med Zones took an active part in the "Innovation Session" organized by DHL, focusing on the theme of "Innovation to advance auto-mobility", which took place from Tuesday the 20th to Thursday the 22nd in Tangier. The event provided a platform to meet industry experts and supply chain leaders to discuss the challenges facing the industry in the context of doing business in Morocco. In his speech, Mr. Ahmed Bennis, Managing Director of Tanger Med Zones, emphasized that the deployment of the Moroccan Industrial Plan has accelerated investment in the automotive manufacturing sector, with the aim of achieving the production target of one million vehicles in the short term.

Participation in the Investment Management Exhibition - Frankfurt

From September 14 to 15, Tanger Med Zones played a crucial role at the 2023 Investment Management Exhibition in Frankfurt, Germany, alongside numerous players from the public and private sectors. The event highlighted Tanger Med Zones' successful public-private partnership model, adapted to the African context, as well as its high-quality infrastructure and 360-degree services. These assets have been



recognized as key factors in attracting foreign investors and industrial operators. In addition, the exhibition provided an opportunity to network with investment promotion agencies from around the world, offering valuable insights into investment promotion on a global scale.

Participation in the SIEC 2023 International Real Estate Expo in Paris

Tanger Med took part in the SIEC 2023 International Real Estate Expo in Paris from October 19 to 20, an annual event that showcased the diversity and dynamism of omnichannel retailing. This edition highlighted the growing importance of the "phygital" (physical and digital) customer experience, and offered Tanger Med Zones a new perspective on improving its customer experience and business relationships for more consistent and sustainable transactions.



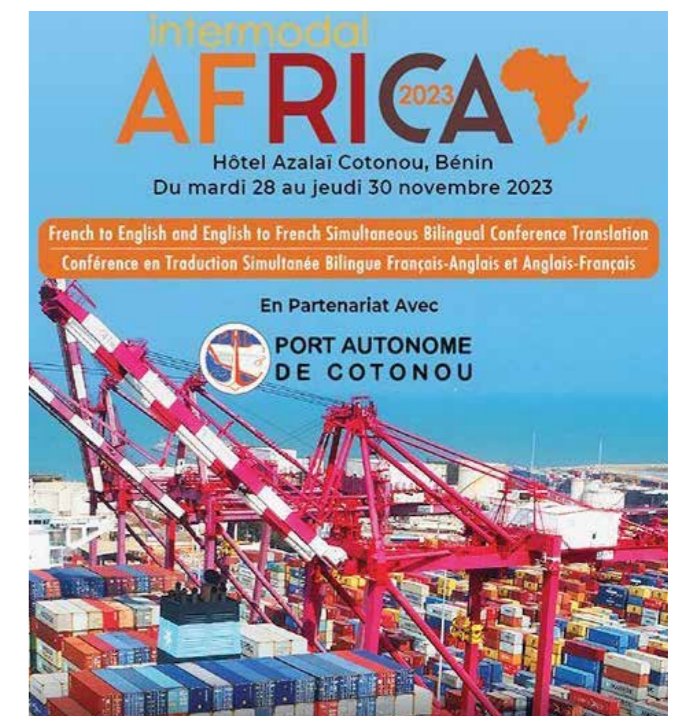
Cires Technologies takes part in the first edition of Gitex Africa Morocco in Marrakech

Cires Technologies took part in the first edition of Gitex Africa Morocco 2023 in Marrakech, from May 31 to June 2. As a technology subsidiary of Tanger Med Group, Cires Technologies showcased its latest innovations in security, connectivity, Cloud services, digital factory and cybersecurity, aimed at strengthening its presence in regional and international markets and boosting its growth. With over 15 years' expertise and a network of strategic partners worldwide, Cires Technologies offers a portfolio of cutting-edge services to reference customers in a variety of industries, both nationally and internationally.



Tanger Med Engineering at the Intermodal Africa Trade Show in Cotonou

Tanger Med Engineering took part in the Intermodal Africa event in Cotonou, Benin, from November 28 to 30, 2023, highlighting its expertise and commitment to port infrastructure development in Africa. Intermodal Africa is a major platform for shipping, logistics, and supply chain professionals, offering the opportunity to discuss industry challenges and opportunities, exchange innovative ideas, and explore new collaborations. Tanger Med Engineering's participation in this event testifies to its commitment to sharing best practices and contributing to the sustainable development of port infrastructures in Africa.





04

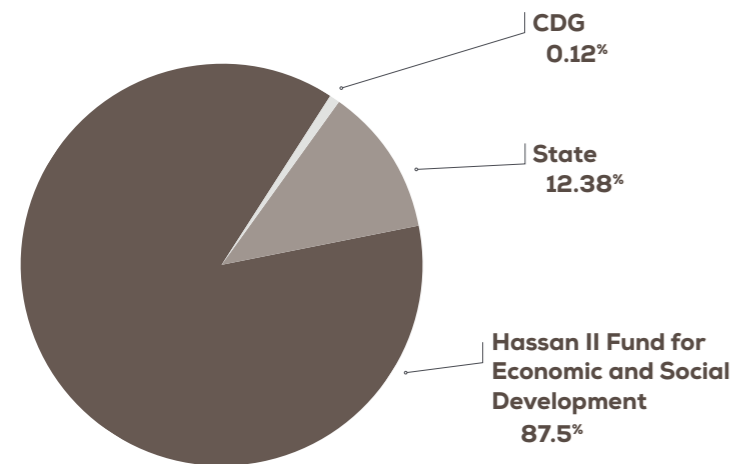
Tanger Med Group's constituent entities

- 188 - TMSA HOLDING
- 192 - TANGER MED PORT AUTHORITY
- 196 - MARSA MAROC
- 200 - MEDHUB
- 204 - TANGER MED ZONES
- 208 - CIRES TECHNOLOGIES
- 212 - TANGER MED ENGINEERING
- 216 - TANGER MED UTILITIES
- 220 - TANGER MED FOUNDATION

TMSA Holding defines and steers the Group's strategic policy and the development vision of its subsidiaries. It also manages the Group's investments, through TMSA Participations, in particular Marsa Maroc and SATT. TMSA Holding pursues its mission through the following principal activity sectors:

- Managing the financing policy
- Managing the investment portfolio
- Meeting the objectives of land prospecting and litigation management
- Managing the communication policy and the coherence of actions with the subsidiaries
- Managing internal audit and management control
- Managing the human resources policy
- Managing the CSR policy
- Managing the digitalization strategy

GROUP STRUCTURE



TMSA HOLDING

TMSA is a public limited company with capital of 3 795 079 100 MAD.

Governance

TMSA Holding

SUPERVISORY BOARD

Mr. Fouad BRINI

Chairman of the Supervisory Board

Mr. Abdelouafi LAFTIT

Minister of the Interior

Ms. Nadia FETTAH ALAOUI

Minister of Economy and Finance

Mr. Nizar BARAKA

Minister of Equipment and Water

Mr. Ryad MEZZOUR

Minister of Industry and Commerce

The State represented by

Mr. Abdellatif ZAGHNOUN

National Agency for Strategic Management of State Holdings (ANGSPE)

Ms. Dounia BEN ABBES TAARJI

Chairman of the Board of Directors of the Hassan II Fund for Economic and Social Development

Mr. Khalid SAFIR

Managing Director, Deposit and Management Fund (CDG)

Mr. Mounir EL BOUYOUSSFI

Managing Director, Agency for Economic and Social Promotion and Development of the Northern Prefectures and Provinces

BOARD OF DIRECTORS

Mehdi TAZI RIFFI

Chairman of the Board of Directors

Jaafar MRHARDY

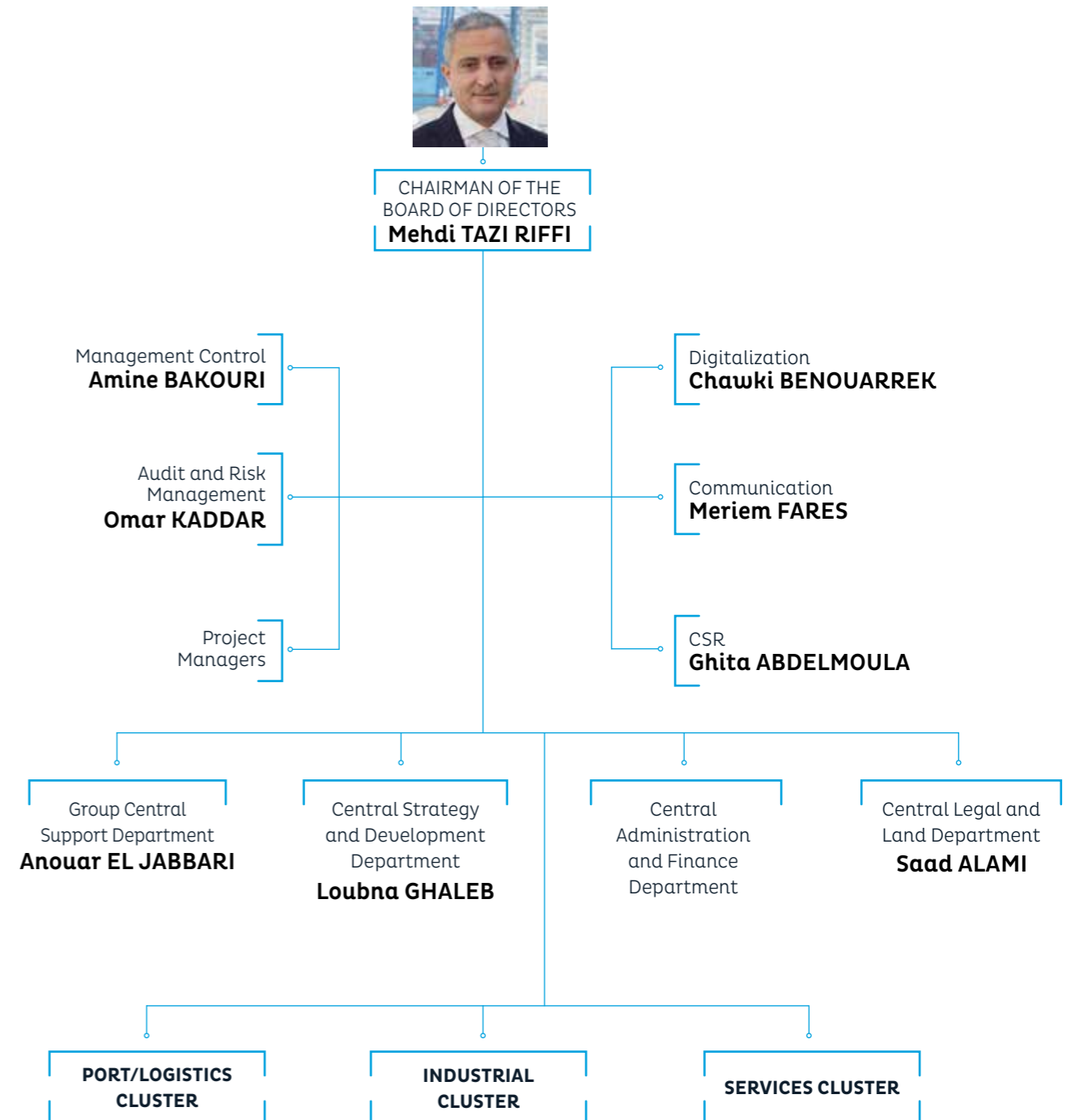
Member of the Executive Board

Loubna GHALEB

Member of the Executive Board

Hassan ABKARI

Member of the Executive Board



In 2008, with the aim of improving the operational efficiency of the two pillars of Tanger Med Group - the port and the activity zones - and increasing their development capacities, TMSA initiated a process of spinning off the two activities. This process led to the creation of a subsidiary specifically dedicated to port operations, Tanger Med Port Authority SA. In January 2010, by decree-law, all public duties and prerogatives relating to the management and development of the Port Complex were transferred to Tanger Med Port Authority. The new entity acts as Tanger Med Port Authority. Tanger Med Port Authority focuses its missions on the management and development of infrastructure, the coordination and animation of the Port community, and guarantees the reliability and performance of services provided to Port platform customers.

The responsibilities of Tanger Med Port Authority encompass a number of areas, including the construction and maintenance of port infrastructures (breakwaters, dredging and berthing facilities), the development of activities and capacities of the Port Complex, the function of concessioning authority or the direct operation of Port terminals and public service activities. It also organizes and regulates relations and exchanges within the port community, promotes Tanger Med Port as a whole, and acts as a Port police force, managing the complex's safety and security.

With the exception of Tanger Med Passenger and Ro-Ro port, the main port activities of Tanger Med Complex are entrusted to private operators of national and international renown. Under concession contracts, these operators invest in the Port's superstructure and equipment, while providing services that meet international quality, safety, and security standards.

TANGER MED PORT AUTHORITY

TMPA is a public limited company with a Board of Directors and capital of 17 400 000 400 MAD.



Governance

TANGER MED PORT AUTHORITY

BOARD OF DIRECTORS

Mr. Fouad BRINI

Chairman of the Board of Directors

TMSA Participations represented by

Ms. Loubna GHALEB

Moroccan State representative of ANGSPÉ

Mr. Khalid ELHATTAB

Hassan II Fund for Economic and Social Development: represented by its Chairman of the Board of Directors

Ms. Dounia BEN ABBES TAARJI

FIPAR-HOLDING, represented by its Managing Director

Mr. Khalid ZIANE

ASMA INVEST, represented by its Managing Director

Mr. Younes ALADLOUNI

Tanger Mediterranean Special Agency: represented by its Chairman of the Board of Directors

Mr. Mehdi TAZI RIFFI

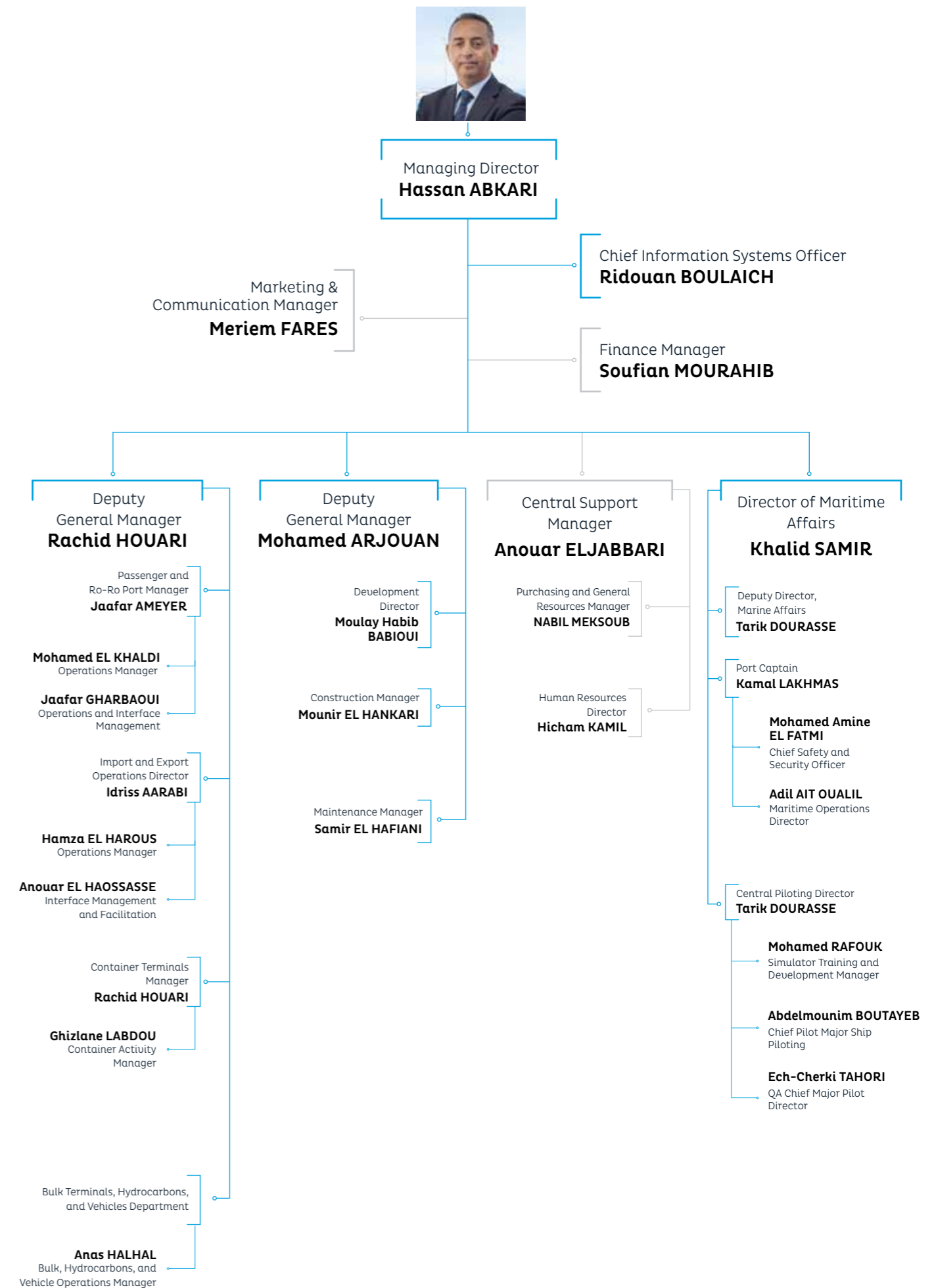
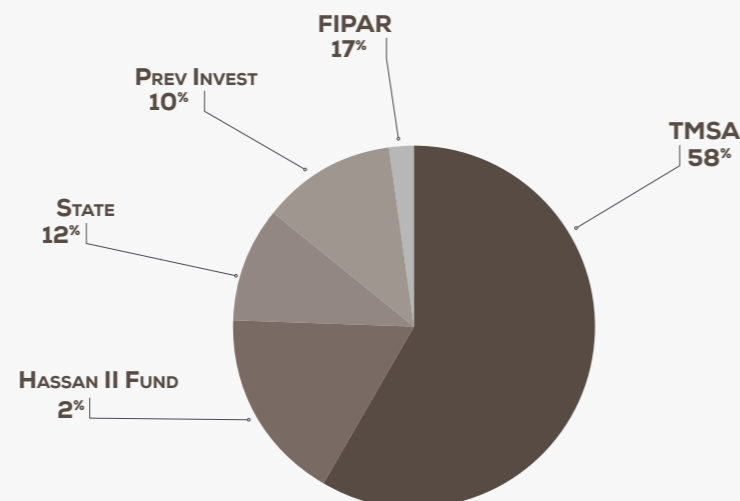
Mr. Mustapha BAKKOURY

Independent Administrator

Mr. Mustapha FARES

Secretary General of the Ministry of Equipment and Water

CAPITAL STRUCTURE



Marsa Maroc is the national leader in port terminal management, with a significant presence in all of Morocco's commercial ports. By handling various types of cargo, including containers, roll-on/roll-off (Ro-Ro) and conventional goods, as well as bulk solids and liquids, Marsa Maroc confirms its status as a versatile port operator, thanks to its specialized infrastructure, state-of-the-art equipment, qualified human resources, and services that meet the highest international standards. Marsa Maroc also offers vessel services such as piloting and towing. Its recent presence at Tanger Med Port Complex, one of the major container transshipment hubs in the Mediterranean and Africa, via its subsidiary Tanger Alliance, as well as its participation in two other subsidiaries at the ports of Casablanca and Agadir, strengthen its position and testify to the Group's ambition to become, in the near future, a recognized port operator on a regional scale.

In addition to cargo and vessel services, Marsa Maroc is diversifying its offer to provide its customers with customized related logistics. Since July 2016, Marsa Maroc has been listed on the Casablanca Stock Exchange.

MARSA MAROC

MARSA MAROC is a public limited company with a Board of Directors and Supervisory Board and a share capital of 733 956 000 MAD.



Governance

MARSA MAROC

SUPERVISORY BOARD

Mr. Fouad BRINI:

Supervisory Board Chairman

Mr. Mehdi TAZI-RIFFI

Supervisory Board Member

Ms. Loubna GHALEB

Supervisory Board Member

Mr. Anouar EL JABBARI

Supervisory Board Member

Tanger Med Dev Log : represented by Mr. Mehdi TAZI-RIFFI

Mr. Mustapha EL OUAFI

Supervisory Board Independent Member

Mr. Khalid EL HATTAB

ANGSPE : represented by Mr. Khalid EL HATTAB

Ms. Ouafae MRIOUAH

RCAR : represented by Ms. Ouafae MRIOUAH

Mr. Mohammed Jaber KHEMLICHI

CMR : represented by Mr. Mohammed Jaber KHEMLICHI

Mr. Boubker JAÏ

Wafa Assurance : represented by Mr. Boubker JAÏ

BOARD OF DIRECTORS

Mr. Tarik EL AROUSSI

Chairman of the Board of Directors

Mr. Said ASBAAI

Human Resources Director
Board of Directors member

Mr. Rachid HADI

Operational Performance Director
Board of Directors member

Mr. Lahcen OUJJA

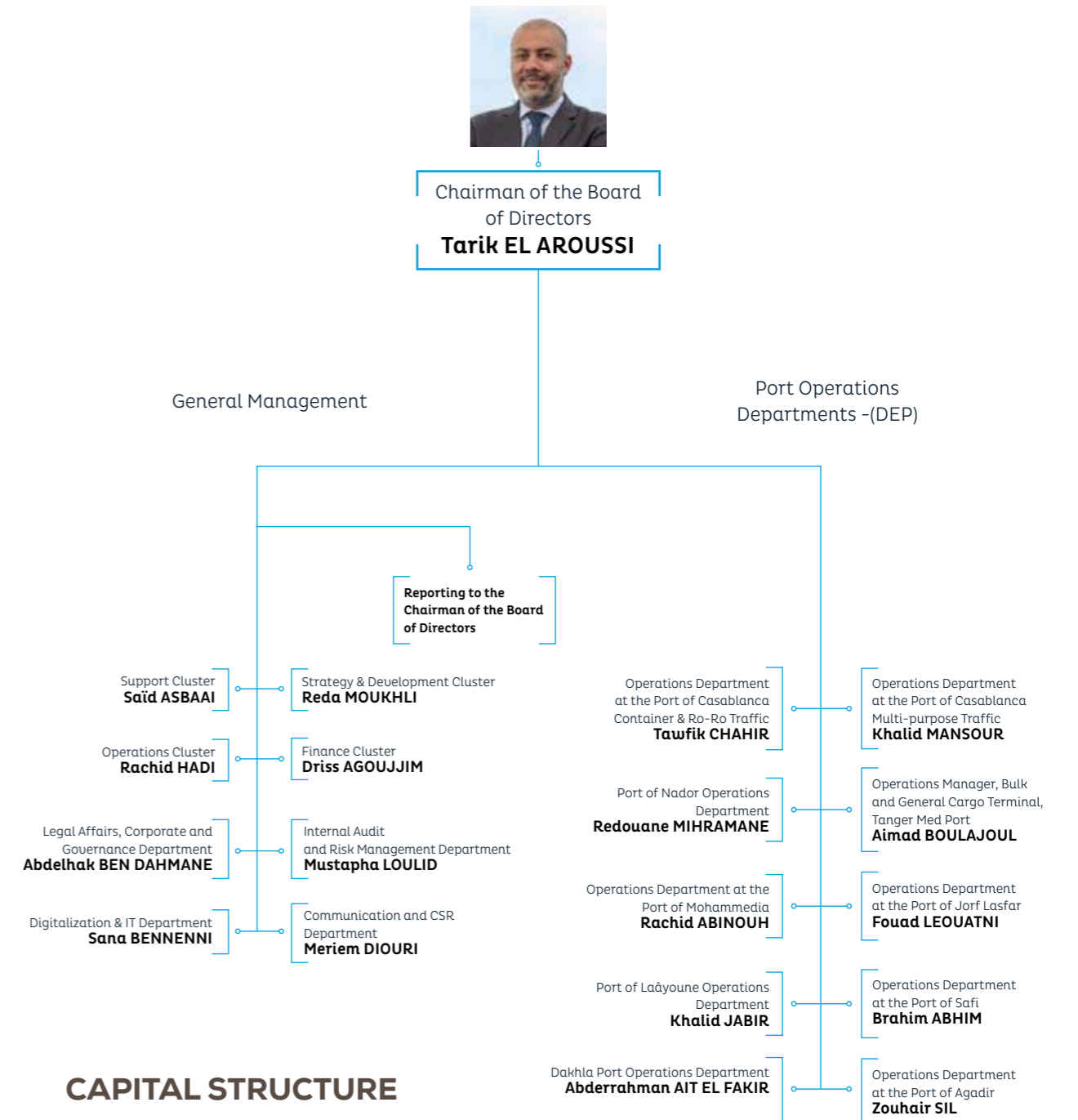
Project Manager
Board of Directors member

Mr. Abdelhak BEN DAHMANE

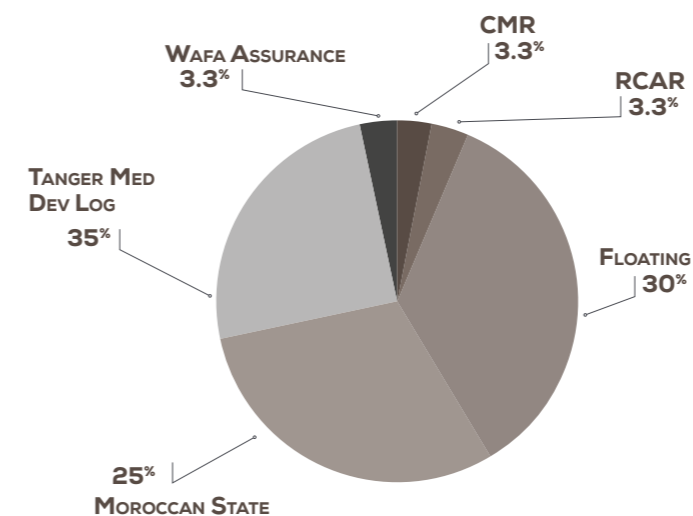
Vice President, Legal Affairs, Corporate
and Governance
Board of Directors member

Mr. Said BENJELLOUN TOUIMY

Project Manager
Board of Directors member



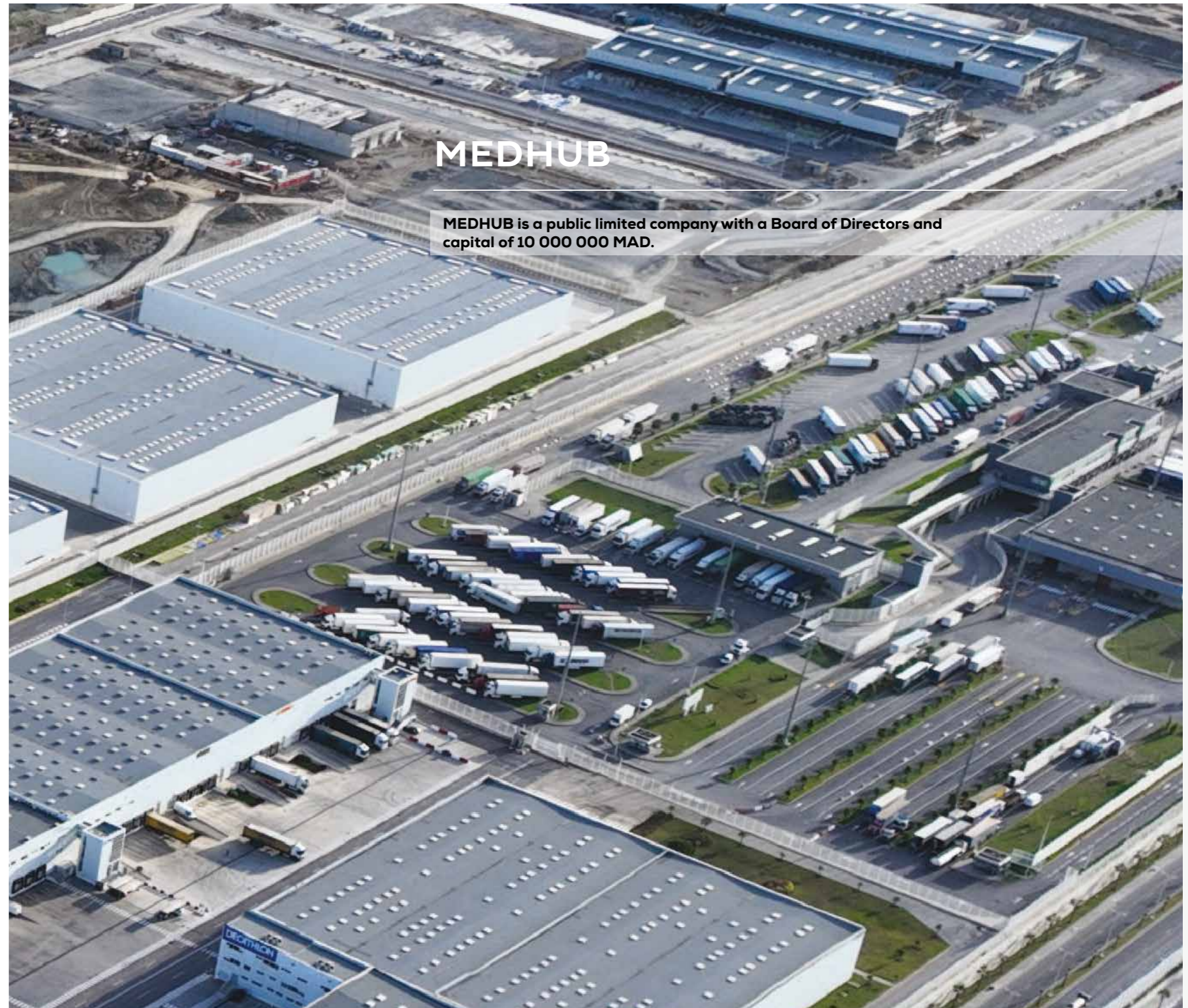
CAPITAL STRUCTURE



Launched in November 2008, and located within Tanger Med Port Complex, the Logistics Zone managed by Medhub (a 100% TMSA subsidiary) is an ideal platform for the establishment of logistics bases covering Europe, the Mediterranean, and Africa.

Strategically positioned in the immediate vicinity of the Port thanks to a unique customs zone, this area dedicated to value-added logistics activities is at the heart of the region's business centers. This enables fast, efficient distribution to a market of over a billion consumers.

In addition to distribution activities, the zone dedicated to logistics on the scale of global flows constitutes a storage point for distribution to other free zones in Morocco as well as the release for consumption within the taxable territory. It is an essential link in the logistics chain, facilitating the movement of goods across the region and helping to strengthen the strategic position of Tanger Med Port Complex.



MEDHUB

MEDHUB is a public limited company with a Board of Directors and capital of 10 000 000 MAD.

Governance

MEDHUB

BOARD OF DIRECTORS

Mr. Mehdi TAZI RIFFI
Chairman and CEO of MEDHUB

Tanger Mediterranean Special Agency represented by its Chairman of the Board of Directors
Mr. Mehdi TAZI RIFFI

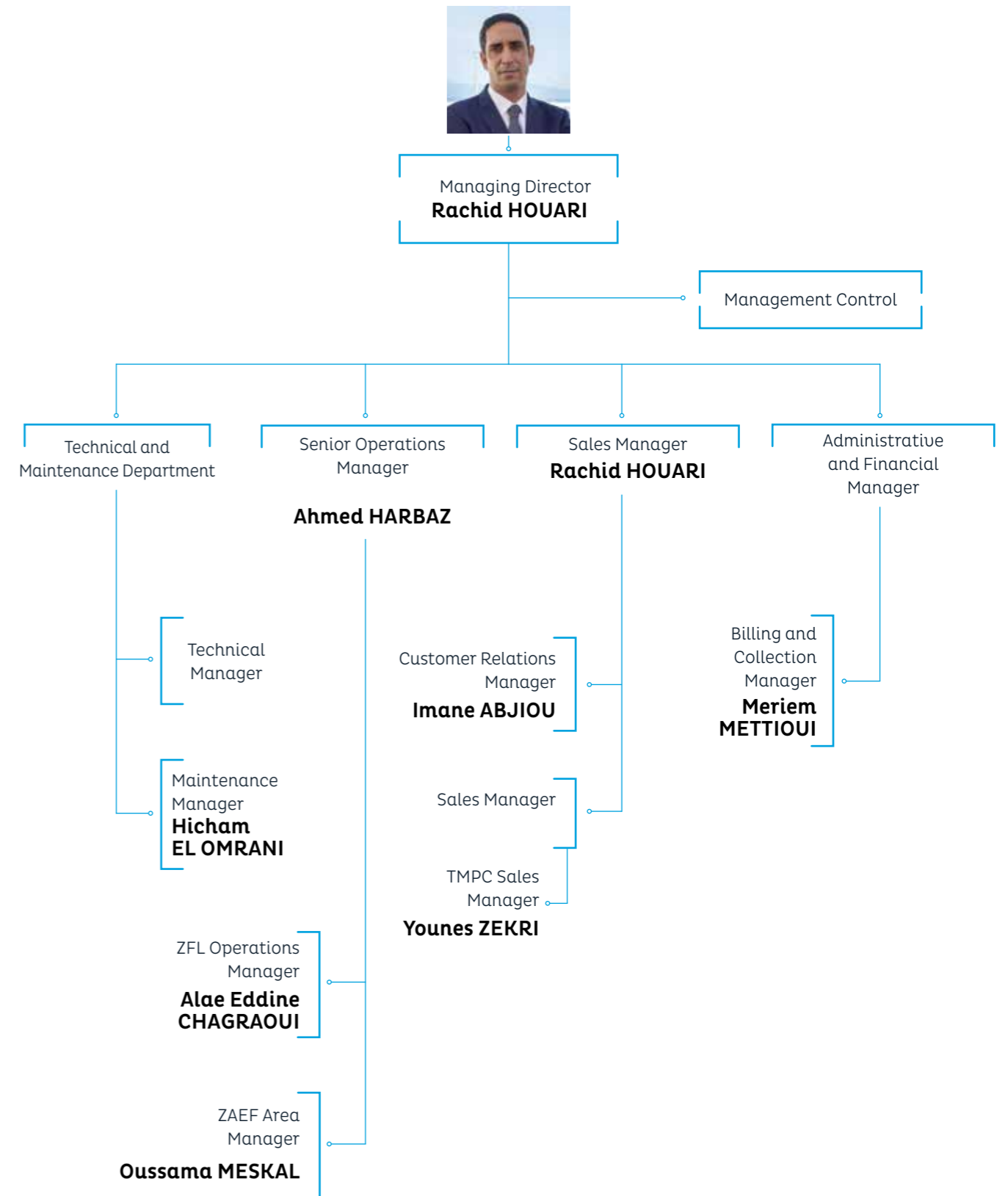
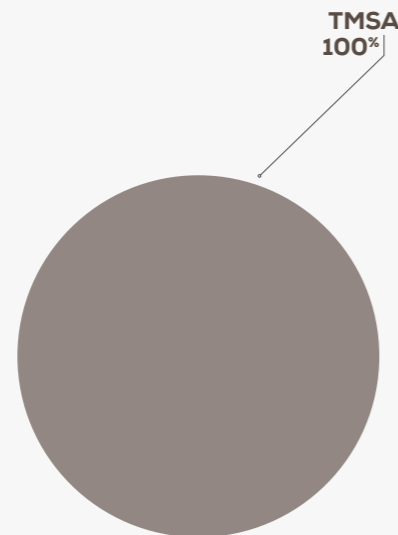
Hassan II Fund for Economic and Social Development represented by
Mr. Mustapha MERRI
Equity Investments Director

Ms. Loubna GHALEB
Member of the Executive Board, TMSA

Mr. Tarik EL AROUSSI
Chairman of the Board of Directors, Marsa Maroc

Managing Director
Mr. Rachid HOUARI

CAPITAL STRUCTURE



Tanger Med Zones, a subsidiary of Tanger Med Group, specializes in the planning, development, and operation of 8 activity zones covering a developed area of 3 000 hectares.

Tanger Med's industrial, logistics, and services investment platform, located in the northern region of Morocco, is boosted by operators from nearly 40 countries. These 8 zones are home to more than 1 300 multinational companies and SMEs from various sectors, such as the automotive, aeronautical, and textile industries, TMZ supports these companies at various stages, from pre-installation to operation.

The major assets of Tanger Med Zones make it an attractive destination for national and international operators, offering a value proposition aligned with the expectations of global players. These assets include a strategic position at the crossroads of major maritime flows and close to target markets, an integrated complex offering first-rate infrastructure and significant land reserves, integrated management of the various activity zones by a single operator, and a solidly established industrial fabric.

TANGER MED ZONES

TANGER MED ZONES is a public limited company with a Board of Directors and capital of 906 650 000 MAD.



Governance

TANGER MED ZONES

BOARD OF DIRECTORS

Mr. Fouad BRINI

Chairman of the Board of Directors Tanger Med Zones

TMSA Participations: represented by

Mr. Mehdi TAZI RIFFI

Bank of Africa: represented by

Ms. Yasmina BENNANI

Group Executive Vice President, Partnerships and Development

ASMA INVEST: represented by its Managing Director

Mr. Hicham SAFIR

ATTIJARIWAFABANK: represented by its Managing Director

Mr. Youssef ROUISSI

ATTIJARI CAPITAL DEVELOPMENT: represented by its Managing Director

by its Managing Director

Mr. Karim FATH

CIMR: represented by

Mr. Mohamed ABOUMEJD

Investment Director

RMA: represented by

Mr. Mounir CHRAIBI

Hassan II Fund for Economic and Social

Development: represented by

Mr. Mustapha MERRI

Equity Investments Director

Mr. Jaafar MRHARDY

Member of the Executive Board, TMSA

Ms. Loubna GHALEB

Member of the Executive Board, TMSA

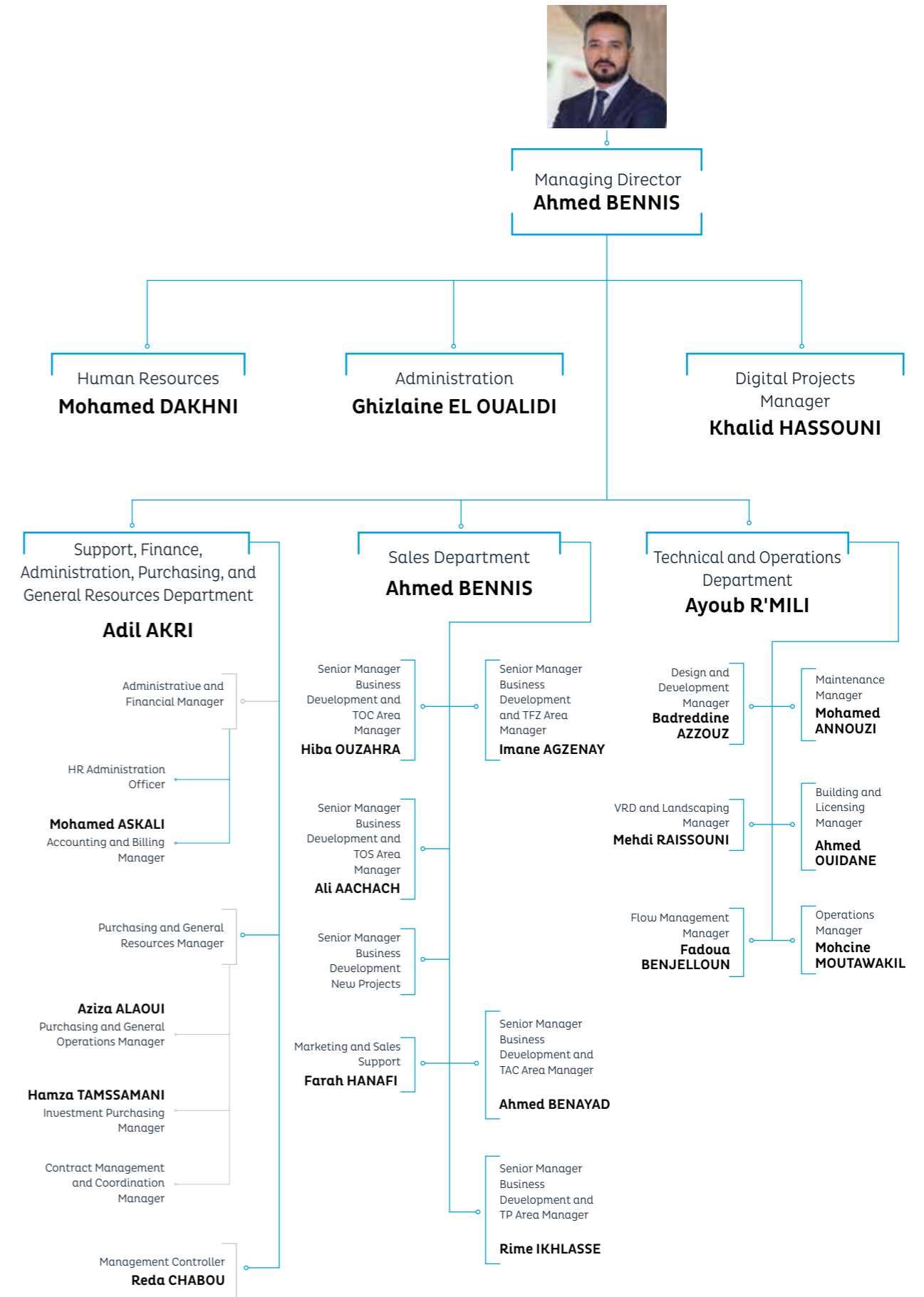
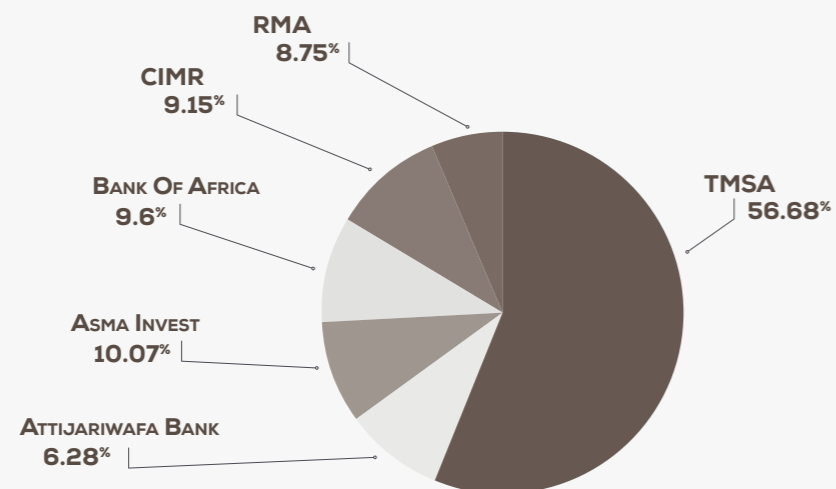
Mr. Tarik EL AROUSSI

Chairman of the Board of Directors, Marsa Maroc

Managing Director

Mr. Ahmed JAMAL BENNIS

CAPITAL STRUCTURE



As the technology arm of Tanger Med Group, Cires Technologies has forged its expertise in the fields of electronic security, connectivity, Cloud, cybersecurity, and digitalization.

Cires Technologies stands out for its innovative, high value-added projects, mainly in the safety and security sectors for complex sites such as port, airport, industrial, and logistics infrastructures. The company also excels in urban video surveillance, wired and wireless connectivity, dedicated network management, Cloud services, cybersecurity, and the development, integration, and commissioning of solutions from its Digital Factory.

Cires Technologies' primary objective is to provide its customers, whether public or private operators, with the latest technological advances covering all their specific challenges. Founded in 2007, Cires Technologies today capitalizes on over 15 years' experience in technology and innovation, backed by a network of strategic partners who are world leaders in their field. This collaboration enables Cires Technologies to offer a portfolio of services to well-known customers from a variety of sectors, both nationally and internationally.

CIRES TECHNOLOGIES

CIRES TECHNOLOGIES IS A PUBLIC LIMITED COMPANY WITH A BOARD OF DIRECTORS AND A CAPITAL OF 28 000 000 MAD.



Governance

CIRES TECHNOLOGIES

BOARD OF DIRECTORS

Mr. Jaafar MRHARDY

Chairman of the Board of Directors, Cires Technologies

TMSA Investments SA: Represented by

Mr. Mehdi TAZI RIFFI

Mr. Tarik EL AROUSSI

Chairman of the Board of Directors, Marsa Maroc

Mr. Abderrahmane SEMMAR

Ms. Loubna GHALEB

Member of the Executive Board, TMSA Strategy Director

Mr. Ridouan BOULAICH

Director of Organization and Information Systems TMPA

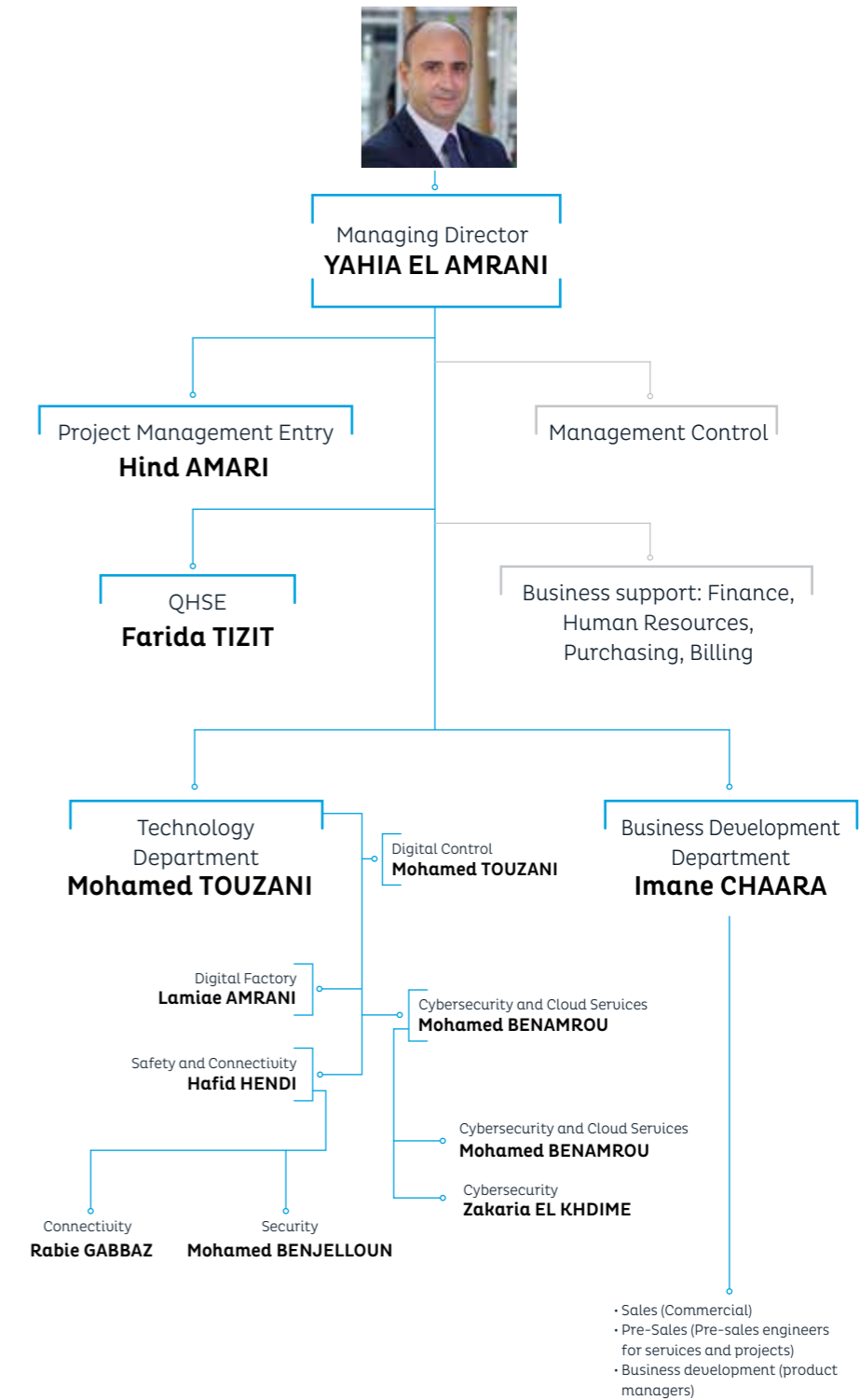
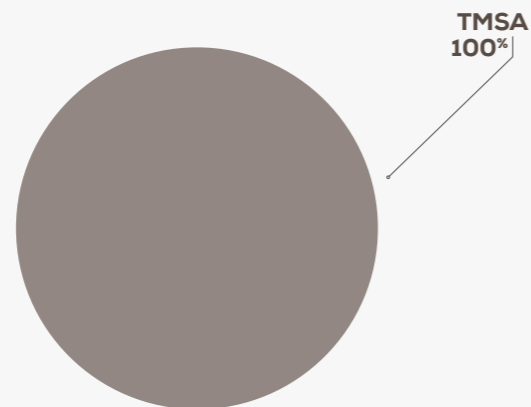
Mr. Chawki BENOUARREK

Digitalization Director

Managing Director

Mr. Yahia EL AMRANI

CAPITAL STRUCTURE



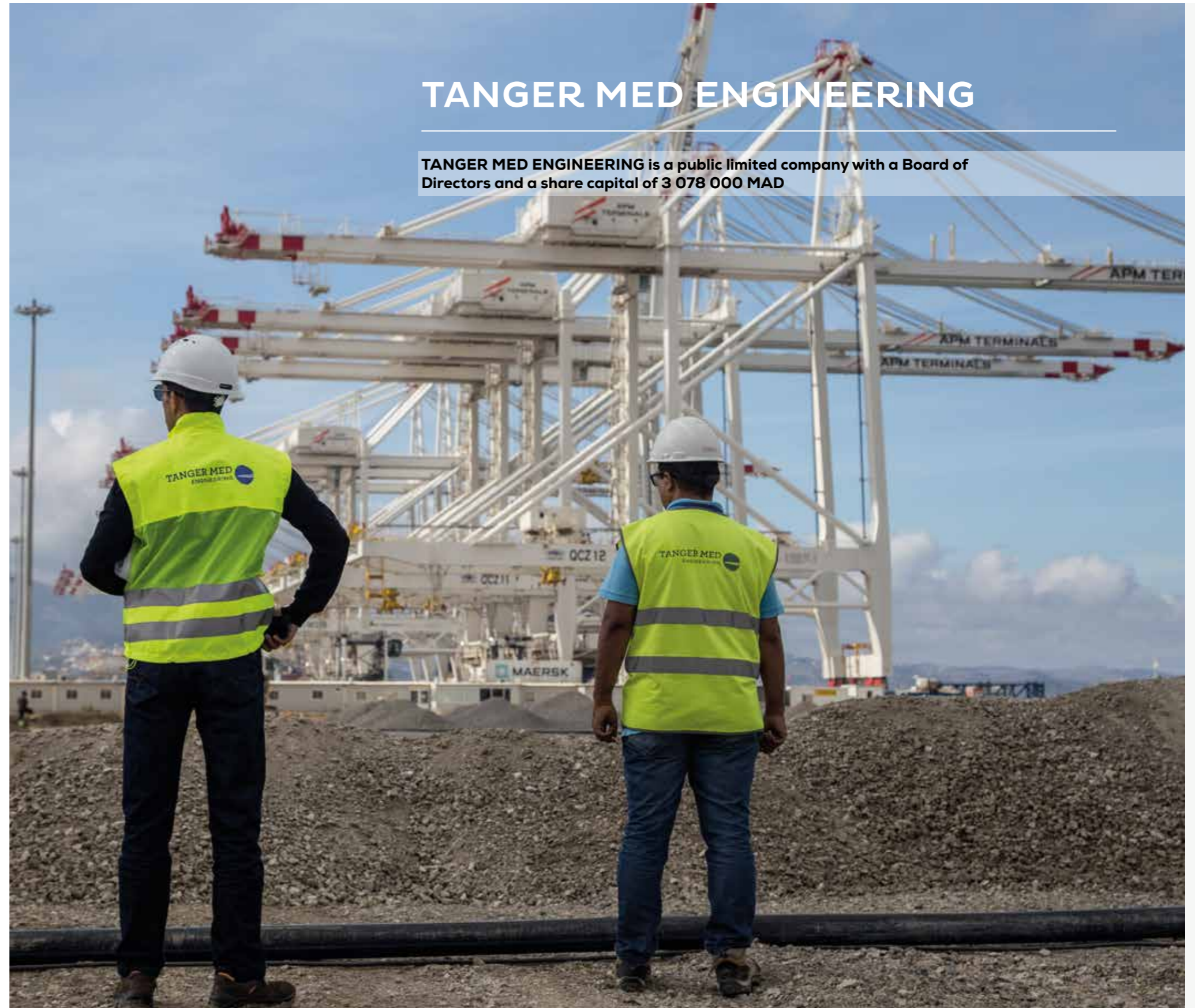
Tanger Med Engineering (TME) positions itself as a specialized engineering company, leveraging its expertise in the planning, design, project management, and maintenance of port infrastructures, maritime, logistics, and industrial platforms.

With a multi-disciplinary team of over 200 employees with proven technical expertise, TME excels in providing design and dimensioning services for major infrastructure projects, including ports, industrial zones, dry ports, access areas, as well as industrial and logistics buildings.

TME, as a subsidiary of Tanger Med Group, stands out as an international consultant specializing in the design and supervision of large-scale infrastructures, making a significant contribution to the development and success of major national and international projects.

TANGER MED ENGINEERING

TANGER MED ENGINEERING is a public limited company with a Board of Directors and a share capital of 3 078 000 MAD



Governance

TANGER MED ENGINEERING

BOARD OF DIRECTORS

Mr. Jaafar MRHARDY

Chairman of the Board of Directors

Mr. Mehdi TAZI RIFFI

Chairman of the Board of Directors, TMSA

Mr. Tarik EL AROUSSI

Chairman of the Board of Directors, Marsa Maroc

Mr. Abderrahmane SEMMAR

TMSA Participations: represented by

Mr. Mohamed ARJOUAN

Mr. Taoufiq MARZOUKI ZEROUALI

Managing Director NOVEC

Mr. Mounir EL HOUMA

NOVEC Infrastructure Cluster Director

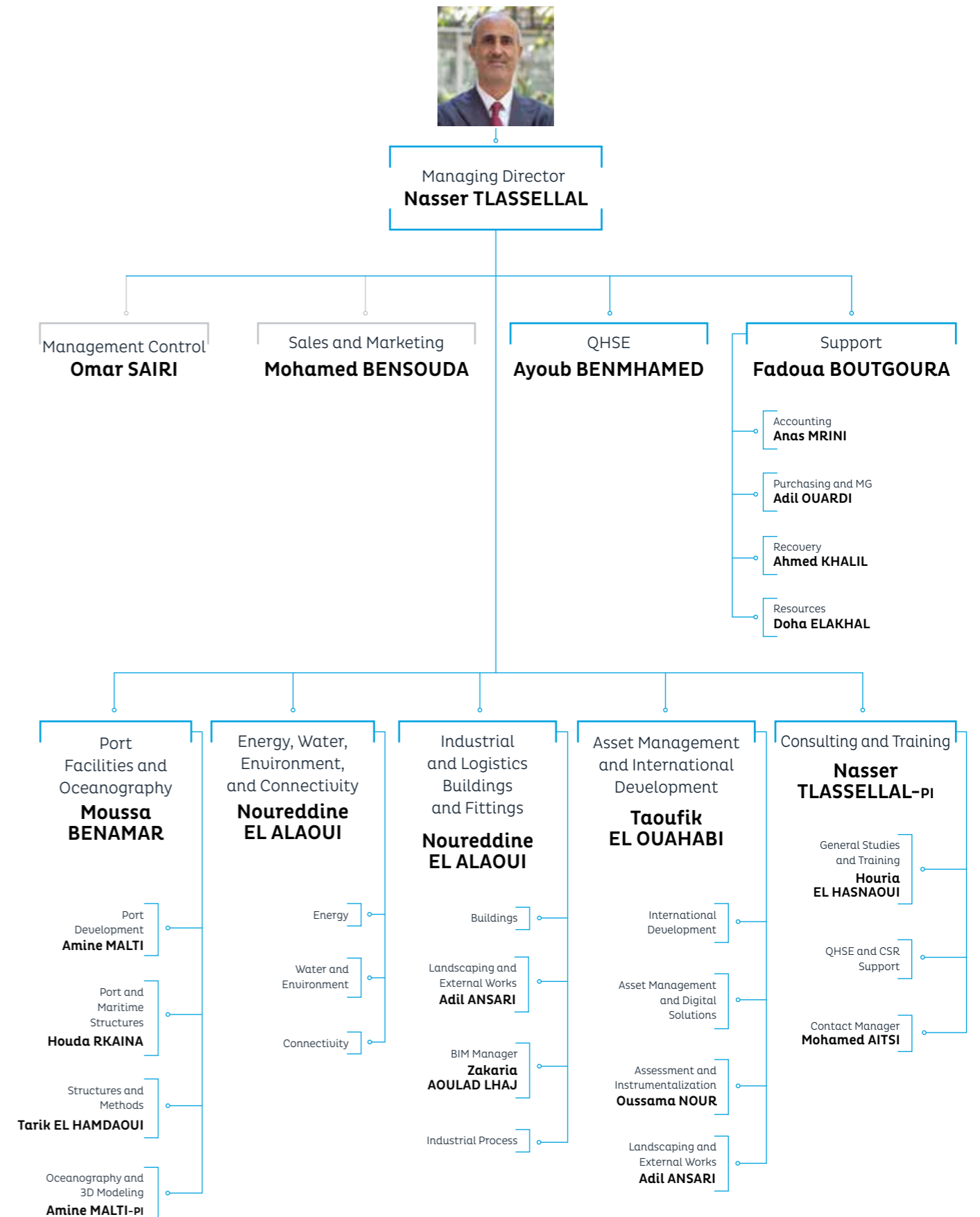
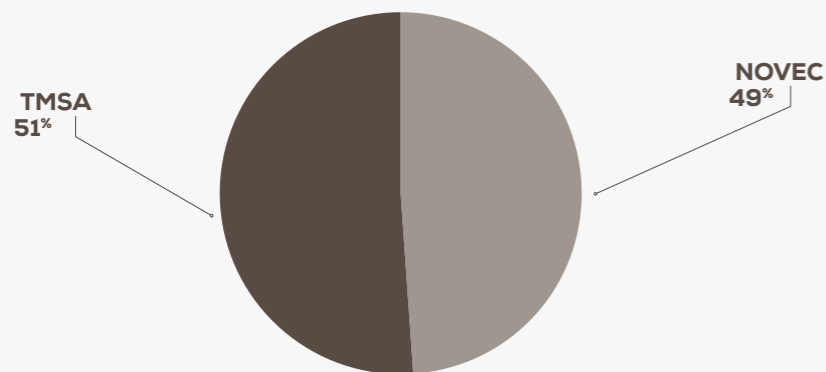
Mr. Youssef OUDA

NOVEC Finance and Resources Cluster Director

Managing Director

Mr. Nasser TLASSELLAL

CAPITAL STRUCTURE



Tanger Med Utilities (TMU), a "Services" entity within Tanger Med Group, stands out as a long-standing and essential service provider for optimized resource management within the industrial, logistics and tertiary activity zones developed and managed by Tanger Med.

By extending the range of services it offers to companies operating in these areas, TMU's mission is to support these players in the efficient management of their water, energy, and waste cycles. This approach is in line with Tanger Med's commitment to sustainable development and the environment. With over 10 years' experience and the support of institutional partners, Tanger Med Utilities offers its expertise in these three essential and complementary areas. It offers its services to a portfolio of high-profile customers from a wide range of business sectors, actively contributing to the sustainability and performance of companies in the areas managed by Tanger Med.

TANGER MED UTILITIES

TANGER MED UTILITIES is a public limited company with a Board of Directors and capital of 153 374 300 MAD.



Governance

TANGER MED UTILITIES

BOARD OF DIRECTORS

Mr. Jaafar MRHARDY

Chairman of the Board of Directors

TMSA Participations: represented by

Mr. Mehdi TAZI RIFFI

Mr. Abderrahmane SEMMAR

Mr. Tarik EL AROUSSI

Chairman of the Board of Directors, Marsa Maroc

Ms. Loubna GHALEB

Member of the Management Board, TMSA Strategy Director

Mr. Anouar EL JABBARI

Group Central Support Manager

National Electricity and Potable Water Board: represented by

Ms. Nawal KHALIFA

Central Manager in charge of the Finance Cluster

Mr. Younes HAJJI

Finance and Sales Cluster Director, ONEE

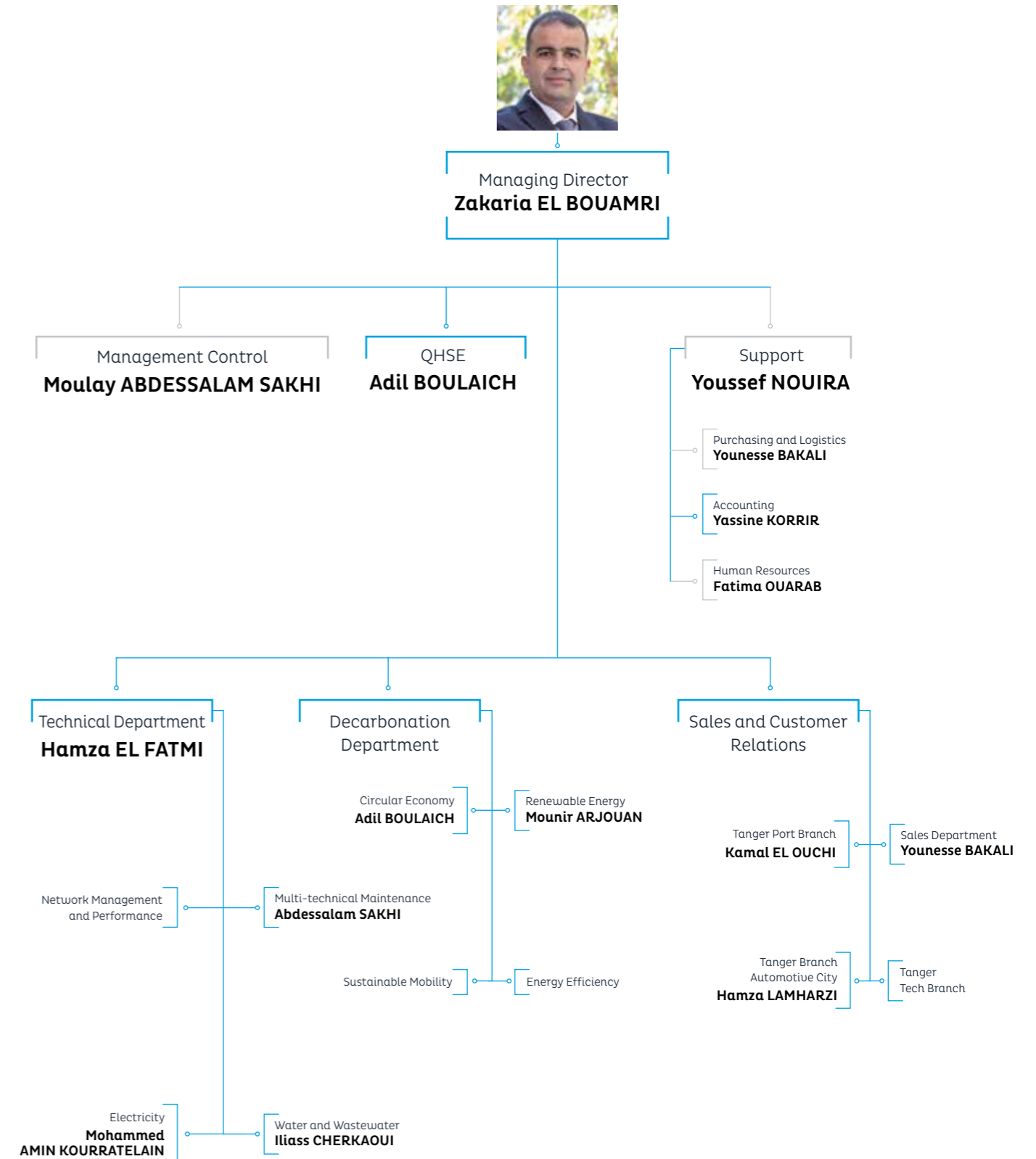
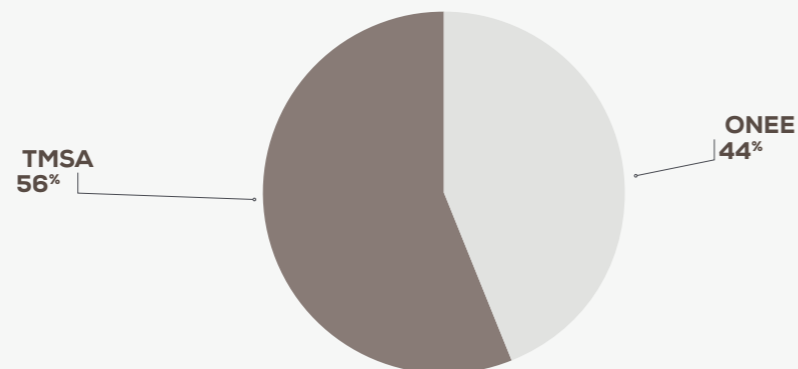
Mr. Abdessamad SADDOUQ

Director of the ONEE Synergies Project Structure

Managing Director

Mr. Zakaria EL BOUAMRI

CAPITAL STRUCTURE



Tanger Med Foundation consolidates TMSA's strategy of social responsibility and sustainable development. Created in May 2007, Tanger Med Foundation supports, implements, and accompanies initiatives in the Tanger-Tétouan region by working on structuring projects in partnership with local communities, government institutions, and local associations. The Foundation's initiatives are primarily focused on the areas of education, health, training and integration, basic infrastructure, and socio-cultural activities.

As part of the Group's CSR policy, the Foundation completes the scope of the Group's activities, notably in the area of social initiatives, and brings together the efforts undertaken in the territories where it operates.

TANGER MED FOUNDATION



Governance

TANGER MED FOUNDATION

BOARD OF DIRECTORS

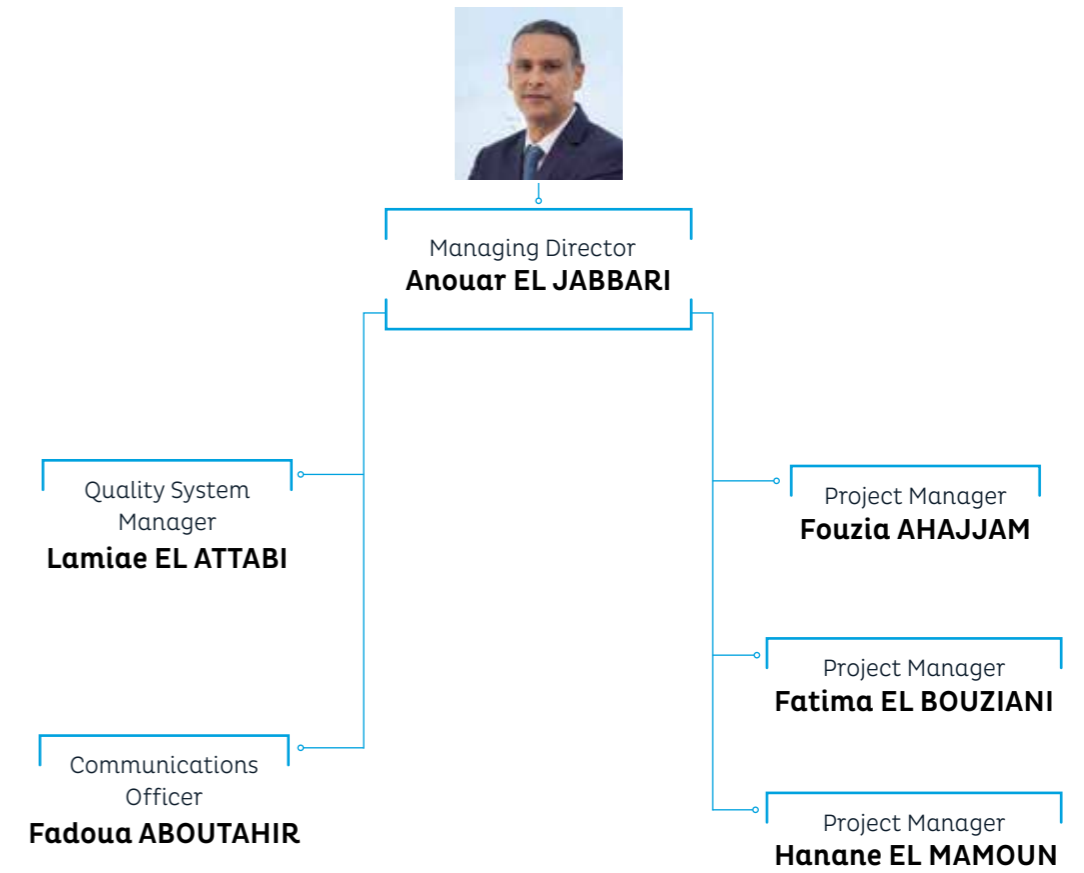
Chairman
Fouad BRINI

Directors:
Mehdi TAZI RIFFI
TMSA, represented by its Chairman of the Board of Directors

Hassan ABKARI
TMPA, represented by its Managing Director

Ahmed Jamal BENNIS
TMZ, represented by its Managing Director

Anouar EL JABBARI
Managing Director



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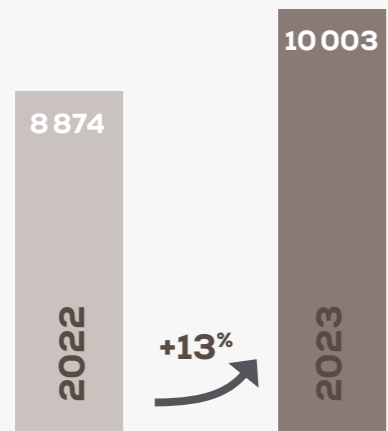
2023

Financial Performance

- 226 - GROUP'S FINANCIAL PERFORMANCE
- 227 - RESULTS OF PORT, LOGISTICS, INDUSTRIAL,
AND SERVICE ACTIVITIES
- 228 - TANGER MED PORT AUTHORITY FINANCIAL
STATEMENTS
- 230 - MARSA MAROC CORPORATE ACCOUNTS

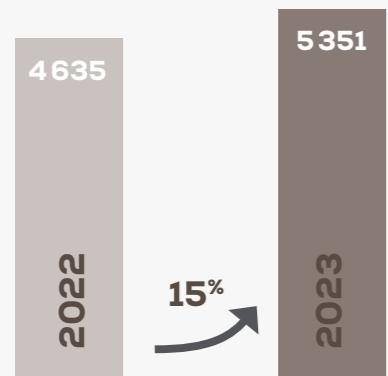
Group financial performance

Sales figures



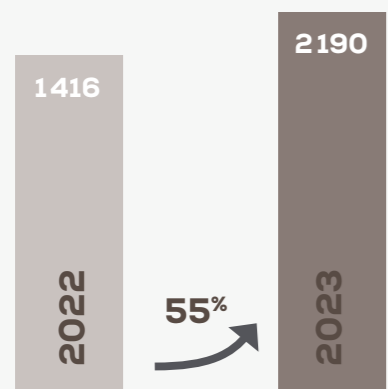
Group gross sales grew by 1 129 million MAD, 13% more than in 2022. Gross revenues include the total revenues of the Tanger Med holding company and its subsidiaries, excluding Nador West Med.

Gross operating surplus



Improvement in consolidated GOS of 716 million MAD, or 15% compared to 2022.

Net income

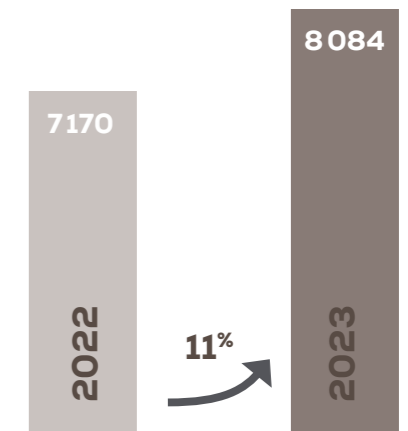


Growth in consolidated net income of 774 million MAD, or 55% compared to 2022.

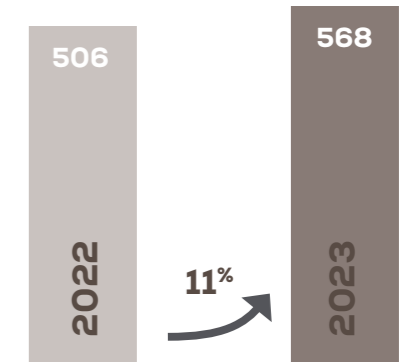


Results of port and logistics, industrial, and service activities

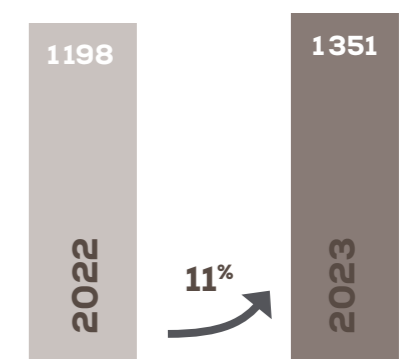
Port and logistics activities, sales up 11%.



Industrial activities, 11% revenue growth



Service activities, 11% sales growth





FINANCIAL STATEMENTS OF TANGER MED PORT AUTHORITY AS OF DECEMBER 31, 2023



BILAN ACTIF AU 31.12.2023 EN MILLIERS DH. Table with columns: ACTIF, EXERCICE, EN MILLIERS DH. Rows include Immobilisations en non-valeurs, Immobilisations incorporelles, Immobilisations corporelles, etc.

COMPTES DE PRODUITS ET CHARGES HORS TAXES AU 31.12.2023 EN MILLIERS DH. Table with columns: NATURE, PRODUITS, CHARGES. Rows include Produits d'exploitation, Charges d'exploitation, etc.

COMPTES DE PRODUITS ET CHARGES HORS TAXES (SUITE) EN MILLIERS DH. Table with columns: NATURE, PRODUITS, CHARGES. Rows include Produits non courants, Charges non courantes, etc.

CAPACITE D'AUTOFINANCEMENT (C.A.F.) - AUTOFINANCEMENT EN MILLIERS DH. Table with columns: RESULTAT NET DE L'EXERCICE, etc.

BILAN PASSIF AU 31.12.2023 EN MILLIERS DH. Table with columns: PASSIF, EXERCICE, EN MILLIERS DH. Rows include Capitaux propres, Dettes du passif circulant, etc.

(1) Capital personnel débiteur (2) bénéficiaire (-); déficitaire (+)

ÉTAT DES SOLDES INTERMÉDIAIRES DE GESTION (E.S.G.) EN MILLIERS DH. Table with columns: EXERCICE, EMPLOIS, RESSOURCES. Rows include Ventes de marchandises, Achats de marchandises, etc.

TABEAU DE FINANCEMENT DE L'EXERCICE I. SYNTHÈSE DES MASSES DU BILAN EN MILLIERS DH. Table with columns: MASSES, EXERCICE A, EXERCICE PRÉCÉDENT B, EMPLOIS C, RESSOURCES D. Rows include Financement permanent, Fonds de roulement fonctionnel, etc.

II. EMPLOIS ET RESSOURCES EN MILLIERS DH. Table with columns: MASSES, EMPLOIS, RESSOURCES. Rows include Ressources stables de l'exercice, Autofinancement, etc.



FINANCIAL STATEMENTS OF TANGER MED PORT AUTHORITY AS OF DECEMBER 31, 2023



Audit report by Crowe and Deloitte. Includes sections: Aux Actionnaires de la société TANGER MED PORT AUTHORITY S.A., RAPPORT GENERAL DES COMMISSAIRES AUX COMPTES, AUDIT DES ETATS DE SYNTHÈSE.

Audit report by Crowe and Deloitte. Includes sections: Responsabilités de l'auditeur à l'égard de l'état des états de synthèse, Questions clés de l'audit, Responsabilités de la direction et des responsables de la gouvernance.

Audit report by Crowe and Deloitte. Includes sections: Responsabilités de la direction et des responsables de la gouvernance à l'égard des états de synthèse, Questions clés de l'audit.

Audit report by Crowe and Deloitte. Includes sections: VERIFICATIONS ET INFORMATIONS SPECIFIQUES, Questions clés de l'audit.



FINANCIAL STATEMENTS OF MARSAMAROC AS OF DECEMBER 31, 2023



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BILAN CONSOLIDÉ table with columns for 2023/12/31 and 2022/12/31, showing assets and liabilities.

BILAN (ACTIF) and BILAN (PASSIF) tables showing detailed breakdown of assets and liabilities.

COMPTE DE PRODUITS ET DE CHARGES (hors taxes) table showing income and expenses.

ETAT DES SOLDES DE GESTION (ESG) and TABLEAU DE FINANCEMENT DE L'EXERCICE tables.

Audit report section for the period ending 31/12/2023, including the auditor's name (Grent Thornton) and conclusions.

Table with 2 columns: 'Questions clés identifiées' and 'Notes réponse', detailing key audit questions and responses.

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VERIFICATIONS ET INFORMATIONS SPECIFIQUES section with a signature and date.



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