



EUR 2.4 million investment in expanding the transport capacity of TTS Group

TTS (Transport Trade Services) S.A. announces that C.N.F.R. NAVROM S.A., the main provider of river transport services within TTS Group, completed an investment of EUR 2.4 million by purchasing a package consisting of 8 EUROPA 2 barges, with a combined capacity of 13,600 tons, a floating dock, and a pontoon. The acquisition was made by public auction, organized by the judicial liquidator SIERRA QUADRANT S.R.L in an insolvency / bankruptcy procedure.

The main feature of the Group's interest in EUROPA 2 barges is that they are covered barges, which allows them to be used in the transport of any type of dry agricultural, mineral or chemical product. **This flexibility in operation** (which uncovered barges do not have, as they cannot be used for agricultural products and dry chemicals) **allows optimizing the movement of convoys, with positive influences on the profitability of the TTS Group.** In addition, due to their size (66 m opening at the warehouse and 8.5 m width), the EUROPA 2 barges allow the transport of oversized cargo, being at the same time among the most resistant, both in terms of structure and hull. The optimum load is 1,300 tons at a draft of 2.3 m.

The acquisition of EUROPA 2 barges is part of the modernization process of the unpowered fleet, with NAVROM owning 201 covered barges following the acquisition.

The floating dock will increase the number of non-propelled ships recertified in the Group's shipyards. This will lead to a reduction in ship repair costs, both by reducing waiting times and by reducing third party costs, which currently have a significant share in the total cost of repairs.

This investment will increase the operational efficiency of the fleet of non-propelled vessels, reflected in the consolidated operating results of the TTS Group.

Petru Stefanut
CEO

