

PORT OF SKAGEN

PROFILE 2016



PORT OF SKAGEN



05

**ABOUT THE
PORT OF SKAGEN**

07

**VISION &
MISSION**

06

**STRATEGY,
DEVELOPMENT
& VISION**

08

**UNIQUE
LOCATION**

12

FISHING

20

**CRUISE &
EXPERIENCE
ECONOMY**

14

**MARITIME
SERVICE**

24

**PORT
EXPANSION**

18

**CARGO/
BUNKERING**

26

**ORGANISATION
& CONTACT**

A status as Denmark's largest fishing port and Europe's largest centre for pelagic fishing comes with responsibilities and provides opportunities.

ABOUT THE PORT OF SKAGEN

WELCOME TO AN INTERNATIONAL CLASS FISHING AND COMMERCIAL PORT

The Port of Skagen at the top of Denmark is an important commercial port and Denmark's largest fishing port. We are an international class port with ambitions and solid growth plans for the future.

Fishing is the basic core of the Port of Skagen and part of the port's and the whole of Skagen's DNA. A status as Denmark's largest fishing port and Europe's largest centre for pelagic fishing comes with responsibilities and provides opportunities. We want to support and develop fishing further and we have the ambition to become Northern Europe's largest fishing port for landed volume and value of it.

The Port of Skagen's business structure and potentials focus on four core business areas: Fishing & processing, maritime services, cargo and bunkering, as well as cruise and experience economy. In close interaction with each other, they form a nuanced economic business mosaic with strong value chains in all four business areas in which all relevant stakeholders are present. It creates a very strong business cluster with large synergies and collaboration that makes the Port of Skagen the

shipping industry's preferred business hub in Scandinavia.

The Port of Skagen is a port in growth with a global vision and capability. We want to continue to be a growth generator, who, in collaboration with stakeholders and customers, creates the optimal framework for commercial growth and development. We are at the disposal of both current and future customers of the port as an active partner and teammate for corporate growth and development plans.

We have the will to expend and with our latest port expansion and Phase 3 already under way, we are creating space for development and new business opportunities for all who want to utilise the Port of Skagen's unique location in one of the world's busiest straits and optimal location in terms of fishing grounds in the North Sea, Skagerrak and Kattegat.

Willy Bent Hansen
CEO
Port of Skagen

A GENERATOR OF GROWTH AND SUSTAINABLE DEVELOPMENT

Our ambition for the Port of Skagen is to be an attractive and active partner that creates opportunities for growth and sustainable development.

The Port of Skagen's vision is based on two key ambitions: the ambition of a strong commitment for expansion and an ambition on the best use of the unique geographical location in relation to the port's core business areas of fishing, cargo and bunkering, maritime service and cruise & experience economy.

We want to proactively invest in projects that will ensure balance between the port's commercial development and the operators' needs, and to create the best possible financial and growth-orientated benefits for the Port of Skagen and the local community. We also want to attract relevant companies and stakeholders to realise increased growth and new jobs.

Our ambition for expansion at the Port of Skagen should be seen in close connection with customers' development and as a DNA in the way we perceive a thriving commercial port. There has been a significant expansion of the Port of Skagen since 2006, to ensure the best growth conditions. Phase 3 of the port expansion is already underway as an important part of the strategy to create a bigger and better framework for special operators and customers in the fishing industry.

OUR VISION

Port of Skagen will be an attractive and active partner, which via its unique geographical location helps to create essential growth potential for current and future customers' business areas.

WE WANT TO BE EUROPE'S LEADING FISHING PORT

We dare to think big and have ambitions on behalf of the Port of Skagen and our customers. We believe that our status as one of the leading fishing ports in Northern Europe justifies this.

OUR MISSION

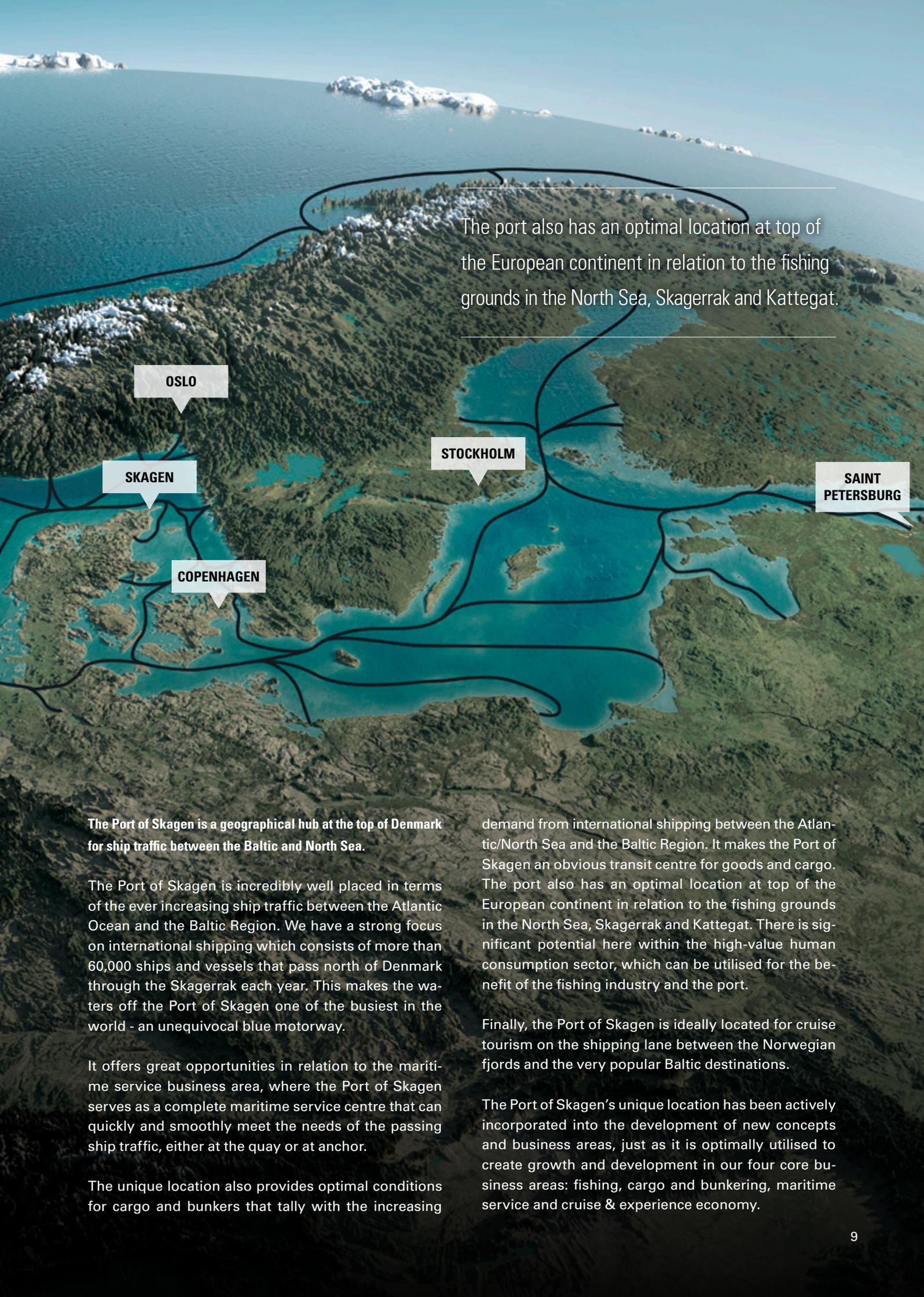
In terms of volume and value, the Port of Skagen should be Europe's leading fishing port and a major commercial port in Denmark, which in a unique way combines modern commercial fishing and an effective fishing industry with modern maritime services, shipbuilding and experience economy in order to create new business areas and related activities.



LONDON

ROTTERDAM

A UNIQUE LOCATION FACING A SEA OF POSSIBILITIES



The port also has an optimal location at top of the European continent in relation to the fishing grounds in the North Sea, Skagerrak and Kattegat.

The Port of Skagen is a geographical hub at the top of Denmark for ship traffic between the Baltic and North Sea.

The Port of Skagen is incredibly well placed in terms of the ever increasing ship traffic between the Atlantic Ocean and the Baltic Region. We have a strong focus on international shipping which consists of more than 60,000 ships and vessels that pass north of Denmark through the Skagerrak each year. This makes the waters off the Port of Skagen one of the busiest in the world - an unequivocal blue motorway.

It offers great opportunities in relation to the maritime service business area, where the Port of Skagen serves as a complete maritime service centre that can quickly and smoothly meet the needs of the passing ship traffic, either at the quay or at anchor.

The unique location also provides optimal conditions for cargo and bunkers that tally with the increasing

demand from international shipping between the Atlantic/North Sea and the Baltic Region. It makes the Port of Skagen an obvious transit centre for goods and cargo. The port also has an optimal location at top of the European continent in relation to the fishing grounds in the North Sea, Skagerrak and Kattegat. There is significant potential here within the high-value human consumption sector, which can be utilised for the benefit of the fishing industry and the port.

Finally, the Port of Skagen is ideally located for cruise tourism on the shipping lane between the Norwegian fjords and the very popular Baltic destinations.

The Port of Skagen's unique location has been actively incorporated into the development of new concepts and business areas, just as it is optimally utilised to create growth and development in our four core business areas: fishing, cargo and bunkering, maritime service and cruise & experience economy.



World Wide Performance

The RN Group operates world wide performing beach nourishment, land reclamation, port development, offshore trenching and backfilling and capital maintenance dredging, with a highly professional team



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170,000 tonnes of fishmeal and fish oil annually from Skagen to more than 60 countries worldwide



FF Skagen is one of the world's leading producers of fishmeal and fish oil. We develop, produce and market healthy products, which are used as protein supplements for breeding animals and fish in aquaculture and agriculture, as well as for pet food in more than 60 countries worldwide.

FF Skagen is located at Skagen Harbor with the sea as its closest neighbour. Here, more than 100 employees refine strimmings from fillet factories and daily catches of fish from cold Danish waters all the way up to the northern fishing grounds in the Atlantic Ocean.

Sustainability, environmental awareness and food safety are the most important qualities at FF Skagen. We use only fish from sustainable fisheries. We can track and document all our products from the finished product to the catch, vessel and fishing grounds.

FF Skagen is certified in accordance with ISO 9001, ISO 14001, ISO 22000, MSC, ISO 50001, Soil Association and Naturland.

www.ffskagen.com



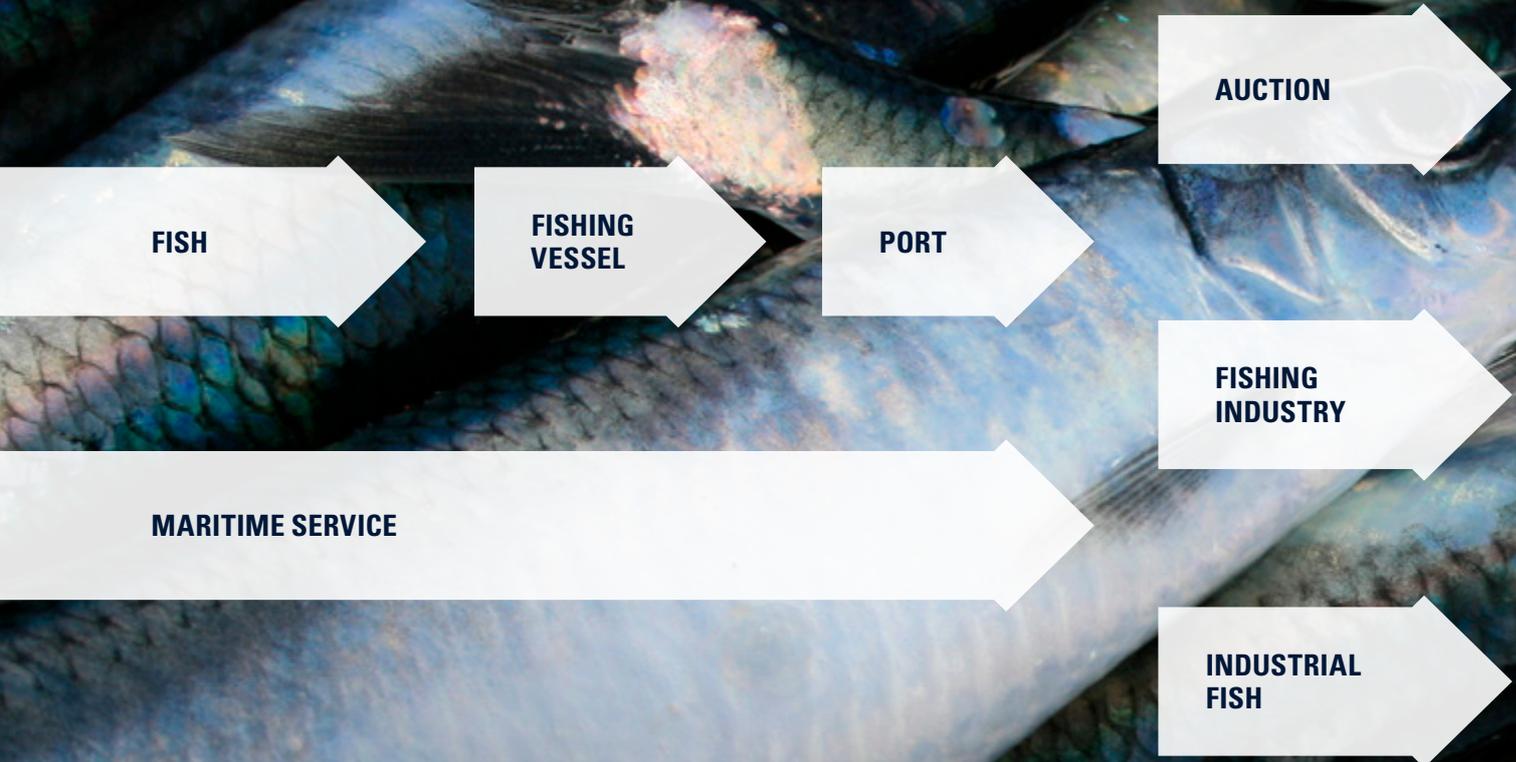
358,000 tonnes fresh fish was landed at FF Skagen in 2015.



FF Handel service the trawlers with supply and bunker around the clock.



Value chain for fisheries and maritime service



DENMARK'S LARGEST FISHING PORT WITH GLOBAL CAPABILITY



**BUYER
EXPORTER**

**RESTAURANTS
COMPANIES**

**CONSUMER
GROCERY CHAINS**

**GROCERY CHAINS
FOOD INDUSTRY**

**CONSUMER
GROCERY CHAINS**

CONSUMER

**FISH MEAL
FISH OIL**

FEED MANUFACTURER

CONSUMER

Fishing and the fishing industry thrives side-by-side in Denmark's largest fishing port, where we have a strong and complete value chain with all stages from the catch and landing, to processing, sales and transport.

Fishing and fish processing has a long tradition and history at the Port of Skagen, and it continues to be the fundamental core area of the Port of Skagen's business and development. Our fish terminal offers optimal landing facilities, where the fresh fish is unloaded into the collection centre, the fish auction or directly onto refrigerated lorries for further transport. Many of the fish landed are processed at the port's many fish processors, to be sold and sent to buyers across Europe in an unbroken cold chain.

A port in a global perspective

The Port of Skagen has the unconditional status as Denmark's largest fishing port both in terms of the number of landings and value. As the only port in Denmark, the Port of Skagen's landing values were more than DKK 900 million in 2015. The Port of Skagen is at a level where a comparison with other fishing ports should be made in a global perspective. The Port of Skagen has a position as the third largest fishing port

in terms of volume and is in the top 10 in terms of value among the largest fishing ports in Northern Europe. The main focus of the landings at the Port of Skagen are for human consumption and the pelagic industry, and we are Europe's largest landing port for pelagic fish. Over 125,000 tonnes of fishmeal and fish oil are exported to more than 60 countries. The pelagic fish catch consists primarily of herring and mackerel, where herring accounts for more than 100,000 tonnes a year. It makes the Port of Skagen Northern Europe's most important landing port for herring. More than 200,000 tonnes of industrial fish are also landed at the Port of Skagen each year.

The goal is to become Northern Europe's largest fishing port

We want to give fishing the best framework for growth and development, and we are therefore working intensively to create the optimal platform via a Phase 3 port expansion.

The goal is to become Northern Europe's largest fishing port in landed quantity in 2020. Our benchmark for 2030 is to be Europe's largest fishing port in landed quantity and top 3 in value.

MARITIME SERVICE

A FULL SERVICE HUB FOR ALL MARITIME VESSELS

A strong maritime network at the Port of Skagen performs all types of service and construction jobs for maritime vessels entering the Port of Skagen or lying at anchor offshore.

The Port of Skagen is a geographical hub for shipping traffic in the waters between the Baltic and the North Sea. Each year there are about 6000 landings of fish, and in addition, more than 650 cargo ships call at the port, a growing number of cruise ships and a large number of yachts.

The Service Team Skagen network offers a full service concept to all branches of the maritime sector and all types of vessels, ranging from fishing trawlers and cargo ships, to ferries, yachts and offshore vessels.

The Port of Skagen is a geographical hub at the top of Denmark for ship traffic between the Baltic and North Sea.

Servicing both at the quay and at anchor offshore

The network operators in the network provide both service to ships along the quay, but equally to the many ships that for shorter or longer periods are at anchor off Skagen. It is also possible to offer bunkering by ship or by land connection, as well as receiving waste products, including oil contaminated water, slop oil and waste water.

With a water depth of 11 metres, strong shipbuilding skills with Karstensens Shipyard at the head, a dry dock and the possibility to accommodate ships of more than 300 metres, the capacity of the maritime service is strongly represented at the Port of Skagen.

MARITIME SERVICE

SERVICE TEAM SKAGEN ONE-STOP-SHOP

Service Team Skagen offers a one-stop service concept based on extensive experience, high quality and flexibility for all the port's sailing customers – 24/7 365 days a year - in port as well as at anchor offshore.

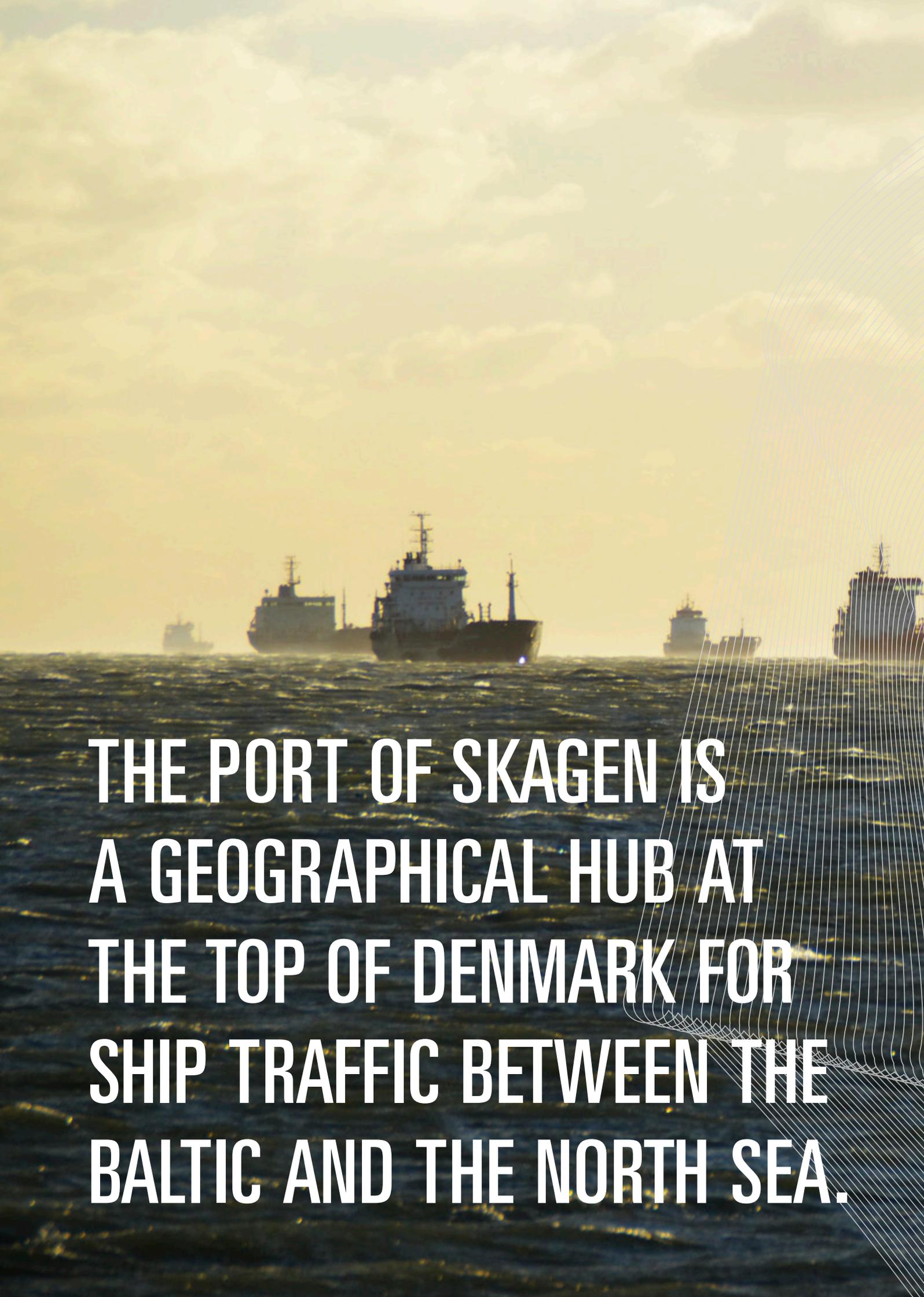
Approximately 40 companies with their base or activities at the Port of Skagen have joined the Service Team Skagen network. This cluster of maritime service and craftsmanship companies can together solve all maintenance and construction jobs that come to the port.

Everything from repairs to provisioning can be done at the same place and efficiently, which saves time and money for the port's customers.

Service Team Skagen represents a wide range of skills at a high level within:

- Ship service and shipbuilding
- Shipping, stevedoring and logistics
- Bunkering, provisions and road supply
- Fishing industry and port service
- Maritime training and financial advice

You can read much more about the individual companies in Service Team Skagen and their services on www.serviceteamskagen.com

A large cargo ship is the central focus, sailing on a dark blue sea with white-capped waves. The sky is a warm, golden yellow, suggesting a sunset or sunrise. In the background, several other cargo ships are visible, their silhouettes softened by the distance and the hazy light. On the right side of the image, there is a decorative graphic consisting of numerous thin, white, curved lines that create a sense of motion and depth, resembling a stylized wave or a network of connections.

**THE PORT OF SKAGEN IS
A GEOGRAPHICAL HUB AT
THE TOP OF DENMARK FOR
SHIP TRAFFIC BETWEEN THE
BALTIC AND THE NORTH SEA.**



THE OPTIMAL LOCATION AND PLATFORM FOR BUNKERING AND CARGO TRAFFIC

The Port of Skagen is Northern Europe's best location for cargo traffic and bunkering, which is extremely attractive for the more than 60,000 ships passing north of Denmark through the Skagerrak each year.

A new bunker terminal in the south-eastern part of the Port of Skagen was commissioned in autumn 2015. Vessels up to 400 metres can now approach the port where professional bunkering options are offered by Monjasa A/S, who can supply various types of MGO and HFO. There are also good options with bunker ships to supply petroleum products to ships outside the port.

There are also good options with bunker ships to supply petroleum products to ships outside the port.

The location of the bunker facility at the Port of Skagen tallies with the needs and the increasing demand from international

shipping between the Atlantic/North Sea and the Baltic states - traffic both in and out of the SECA area.

Today ships can deliver sewage to a reception facility via shore connections. The Port of Skagen is working on the delivery of industrial wastewater in the future, including oil contaminated water from tank cleaning to treatment facilities on land.

A complete value chain for cargo handling

The current cargo turnover at the Port of Skagen consists primarily of feed and mine-

ral oil products from industrial fish production, liquid bulk in general, as well as stone, sand and gravel.

Since large amounts of the Port of Skagen's cargo turnover is based on production to and from the port's companies, there is also a complete value chain present at the Port of Skagen for handling cargo with companies represented in warehousing, stevedoring, bunkering and transport.

The options for loading and unloading cargo has been optimised with the new quays. Quay 10 is 190 metres long with a guaranteed water depth of 9 metres, and Quay 9 is 500 metres long with a water depth of 11 metres. Both have a 30-metre wide quay areas along the quay length.

A market with opportunities

Due to the Port of Skagen's geographical location, bunkering and cargo have a number of clear advantages, which are expected to attract companies that can increase the cargo turnover in the future. This is due to the new bunker terminal and an increased focus on the restructuring of the transport flow from existing companies over land to loading/unloading at the quay.

With these perspectives, we expect turnover for bunkering and cargo to be around 650,000 tonnes per year by 2020.



A POPULAR CRUISE DESTINATION

The Port of Skagen is able to receive some of the world's largest cruise ships in a top professional set up, and the increased interest in Skagen as a destination is clear.

The Port of Skagen has long been an attractive port for Scandinavian sailors, and Skagen town itself is a tourist mecca during the summer season. With the recent port expansion, cruise tourism in particular has been undergoing rapid development. From 2014 to 2017, the number of cruise passengers has more than quadrupled.

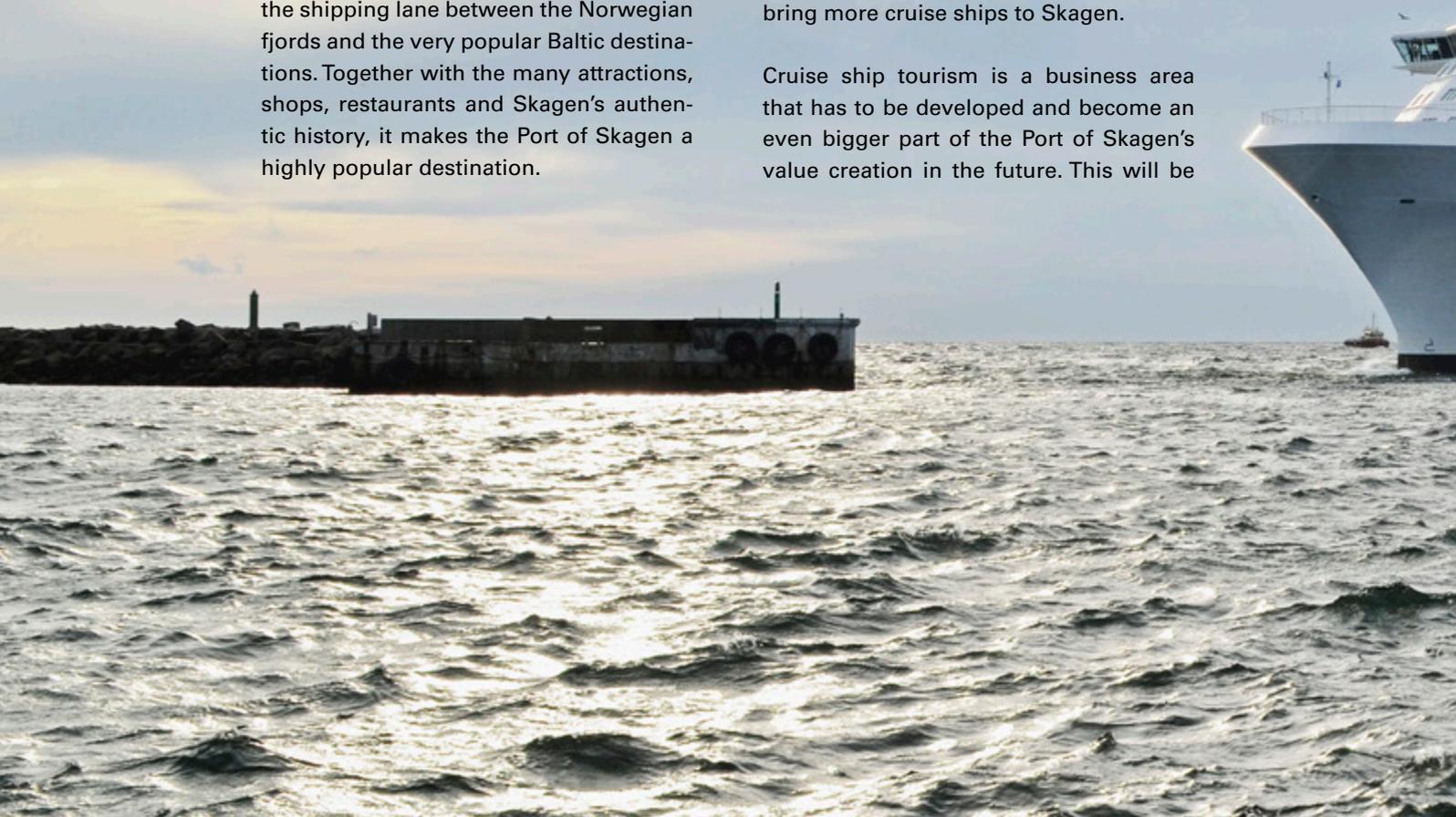
The Port of Skagen is Denmark's northernmost cruise port and it is ideally located on the shipping lane between the Norwegian fjords and the very popular Baltic destinations. Together with the many attractions, shops, restaurants and Skagen's authentic history, it makes the Port of Skagen a highly popular destination.

In 2015, the Port of Skagen commissioned the new 500 metre cruise quay and the existing quay was extended to 190 metres. We have established ultramodern reception facilities for cruise guests, which includes: tourist information, lounge facilities, free internet, showroom, toilets and a free shuttle bus. Close collaboration with the local business and culture community ensures that Skagen receives the many international guests professionally and with great hospitality.

Ambitions for more

The Port of Skagen is an active member of the local cruise network - Cruise Skagen Denmark, which works proactively to bring more cruise ships to Skagen.

Cruise ship tourism is a business area that has to be developed and become an even bigger part of the Port of Skagen's value creation in the future. This will be



Close collaboration with the local business and culture community ensures that Skagen receives the many international guests professionally and with great hospitality.

achieved via, among other things, active attraction of shipping companies, which in addition to Cruise Skagen Denmark, will be done via exposure in the international cruise networks such as Cruise Lines International Association CLIA, Cru-

ise Copenhagen Network, Cruise Europe and Cruise Baltic. The target is for the Port of Skagen to have 40 cruise ships call and more than 40,000 passengers in 2020, and consolidate its status as one of the leading cruise ports.





PHASE 2 (2015)

- › New port section and entrance
- › Quays (Cruise Quay) length approx. 580 m
- › New breakwater (Sydmole) length approx. 1.100 m
- › New breakwater (Nordmole) length approx. 145m

PHASE 3 (2016-19)

- › 15,5 ha hinterland bounded by revetments
- › Quays length approx. 730 m
- › Extension of breakwater (Nordmole) completed by vertical breakwater heads

COWI DESIGNS PORTS ACROSS THE WORLD – ALSO ON THE NORTHERN TIP OF DENMARK

Since 1935, COWI has carried out numerous port and harbour projects in Denmark and abroad. Today, more than 550 COWI employees are involved in port and harbour projects worldwide. This allows us to draw on unique specialist knowledge when executing our projects.

For the expansions of the Port of Skagen, COWI provides client consultancy during the design and execution phases, as well as consultancy regarding the establishment of the new oil tank facility and facility for receiving wastewater from ships. In relation to the port expansion, COWI utilises its core competencies in, e.g.:

- › Spatial planning and visualisation
- › Preliminary studies
- › Authority approvals
- › Buildings
- › Marine structures
- › Coastal engineering and hydraulics
- › Geotechnical engineering
- › Roads, hardstands and traffic planning
- › Environmental management
- › Onshore oil and gas
- › Tendering and contracting.

For more information, go to cowi.com

POWERING YOUR 360° SOLUTIONS

COWI is a leading consulting group that creates value for customers, people and society through our unique 360° approach. Based on our world-class competencies within engineering, economics and environmental science, we tackle challenges from many vantage points to create coherent solutions for our customers - and thereby sustainable and coherent societies in the world.

COWI

Convenient bunkering in the heart of Scandinavia

Welcome to the Port of Skagen



PORT EXPANSION PROVIDES ROOM FOR GROWTH AND NEW OPPORTUNITIES

The solid granite pier heads still stand as witness to the original approach from 1907, but otherwise the Port of Skagen looks very different and bigger, which since 2006 has undergone a major expansion that is still ongoing today.

We have worked strategically to develop and expand the Port of Skagen since our master plan in 2004. We have a strong commitment to expand, and the continuous expansion of the Port of Skagen will support the port's core areas and pave the way for new growth and new business areas.

The work to expand the Port of Skagen was initiated in October 2006, when Phase 1 led to the first land expansion of 110.000 square metres. The goal was to develop new business areas and prepare an area of land for the Port of Skagen.

Phase 2 – A platform for the future

In the period from August 2013 to early summer of 2015, Phase 2 of the port expansion was carried out for a net sum of DKK 226,000,000 to meet the increasing demand from customers and to create new business opportunities.

The expansion has resulted in a wider approach of 250+ metres, an increase in water depth of minimum 11 metres at the quay, 600 metres of new

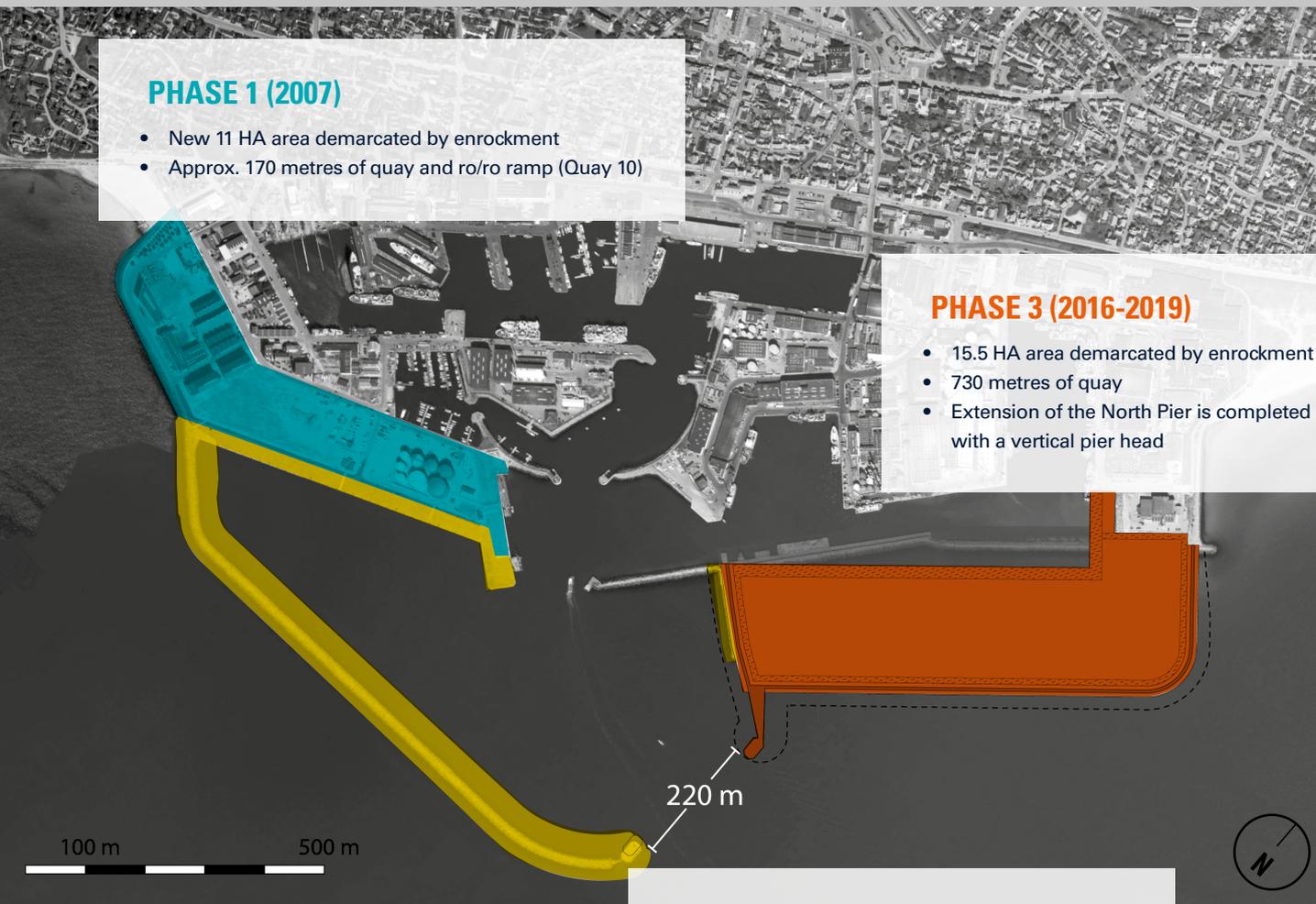
quay and the creation of a completely new basin. This means that today ships of up to 400 metres can call at the Port of Skagen and there are significantly better service options for all types of ships. Phase 2 allowed for the establishment of a bunker terminal, so it is now possible to bunker directly from the tank storage in the port, and ships can deliver slop oil and waste water when connected to a land connection.

The port currently has 6.1 km of quay. The port's total area is 1,330,000 m². Of this, 645,000 m² is land area and 685,000 m² is water area.

Phase 3 – a better framework for fishing

We are now working on creating a platform for establishing Phase 3 of the port expansion. It involves, among other things, a land expansion of approximately 130,000 m² and 730 metres of new quay. The primary purpose of Phase 3 is to create bigger and better conditions for stakeholders in fishing, including both fishermen and the fishing industry. If the technical and economic basis can be established, we expect that Phase 3 can be initiated in the autumn of 2017, with completion in early 2019.

The port currently has 6.1 km of quay. The port's total area is 1,330,000 m². Of this, 645,000 m² is land area and 685,000 m² is water area.



PHASE 1 (2007)

- New 11 HA area demarcated by enrockment
- Approx. 170 metres of quay and ro/ro ramp (Quay 10)

PHASE 3 (2016-2019)

- 15.5 HA area demarcated by enrockment
- 730 metres of quay
- Extension of the North Pier is completed with a vertical pier head

PHASE 2 (2015)

- Minimum 12 metres water depth at the approach
- 11-meter water depth at the quay
- Approach width 250+ metres
- 1.5 kilometres of new pier
- A total of 600 metres of new quay

PORT OF SKAGEN AS AN ORGANISATION

The Port of Skagen is an independent municipal port in Frederikshavn Municipality. We see ourselves as a commercial business port that is proactively working to create the optimal platform for growth and sustainable development of the port's customers and stakeholders.

Senior management is represented by a professional board composed of a strong business representation. This means that the Port of Skagen has its finger on the pulse in relation to the needs of the business community and development. The local roots of the board are maintained by the representation of two politicians from the immediate area.

We want to be an active partner for the port's current and future users, so our door is always open.

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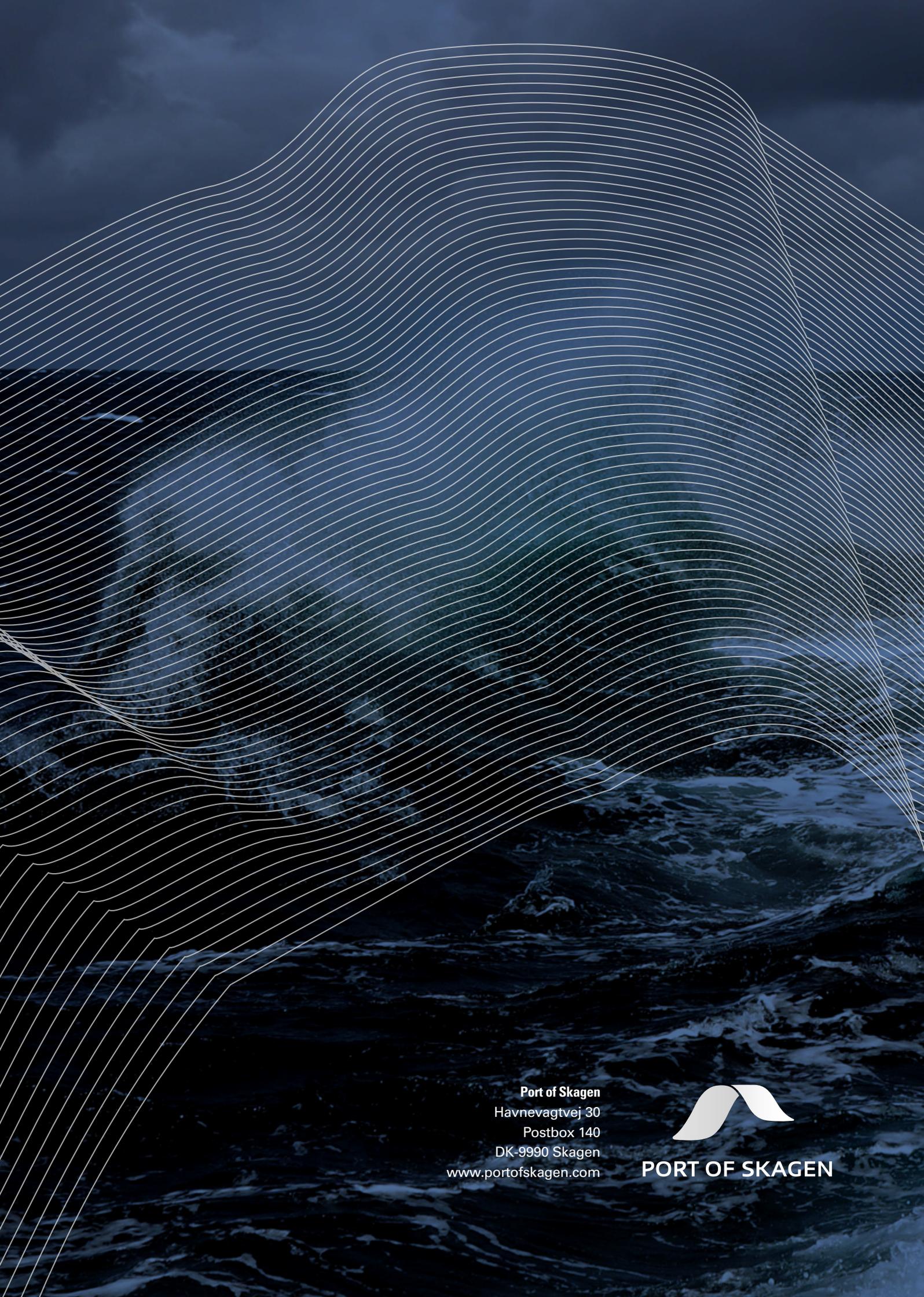
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PORT OF SKAGEN