

date 23 June 2022
pages 4

PRESS RELEASE

Port-La Nouvelle Port Concession inaugurated

On 23 June 2022, the SEMOP Port La Nouvelle inaugurated the new port concession in the presence of Ms Carole Delga, President of the Region of Occitania, Mr Didier Codorniou, President of the SEMOP, and numerous guests.

The result of a true partnership with the Region of Occitania, it is the first port in France jointly managed by private companies and public entities, offering a new public/private model of governance for the country. The SEMOP (a single-purpose public private partnership) brings together public players (constituting 49%): the Region of Occitania and Banque des Territoires (Caisse des Dépôts) and Nou Vela, a private shareholder group (constituting 51%).

The Nou Vela consortium consists of major players in the maritime, port and renewable energy sectors. Offering significant complementarity for the success of the port, the private partners share a long history of cooperation on joint projects and are long-term investors in the maritime economy.

Nou Vela brings together the following players who are shareholders in the project:

- DEME Concessions encompasses all DEME Group concessions in the infrastructure (including port infrastructure) and renewable energy sectors;
- Euroports is the operator of one of the largest port terminal networks in Europe;
- EPICO (European Projects Investment Company) is an independent Benelux infrastructure fund that invests in the euro zone in public-private partnerships (PPP), renewable energies (solar, on-shore and off-shore wind) and other infrastructure assets, such as port infrastructure and design, build, finance, maintain and operate industrial projects (DBFMO - Design, Build, Finance, Maintain and Operate)
- QAIR, based in Occitania, is an independent power producer (IPP) of renewable electricity;
- The Aude Chamber of Commerce and Industry.

The SEMOP has signed a public service concession contract with the Occitania Region for the construction, operation, management and development of the commercial port of Port-La Nouvelle. The SEMOP has been operating the commercial port since 1 May 2021, with increasing economic success.

In the meantime, the SEMOP has achieved financial close for financing these investments, and has started the investment work.

To develop the port, the SEMOP is entrusting construction of the port infrastructure and dredging operations to DEME, through its subsidiaries Société de Dragage International and DEME Infra, via an "Engineering Procurement and Construction" (EPC) contract.

Euroports will be responsible for logistics and handling operations on behalf of customers on the new port properties within the port zone.

Under the control of the SEMOP, QAIR is responsible for developing, financing, building and operating the renewable energy power plants supplying competitively priced green energy to the SEMOP and the port operators.

Vision and strategy

The SEMOP pursues a policy of sustainable growth that addresses long-term global challenges. The consortium's ambition is to develop Port-La Nouvelle as a sustainable green port that, in its initial phase, will see an increase in volumes of traditional goods, but will primarily seek to move towards sustainable flows that fully support the energy transition.

The development strategy for the port of Port-La Nouvelle focuses on five main areas:

1. Developing Port-La Nouvelle as a logistics hub for "floating wind turbines". Firstly, for the installation of offshore wind farms and in accordance with France's confirmed ambitions. Secondly, the creation of a maintenance base for floating wind turbines;
2. Developing Port-La Nouvelle as a green hydrogen hub: (a) importing of green hydrogen for France and Europe from global production sites under development, and (b) distribution and production within the port (impact on land and traffic);
3. Reinforcing Port-La Nouvelle as a hub for bulk liquids and LNG in the Mediterranean. The SEMOP also offers a clear ambition by positioning the port of Port-La Nouvelle as a bona fide hub for "green" fuel and the bunkering of ships with green fuels;
4. Repositioning Port-La Nouvelle as the leading terminal for bulk solids and diverse goods in the Mediterranean, by offering (i) sea access for large vessels and (ii) dedicated handling facilities;
5. Development of the Logistics Activity Zone. The limited availability of land in the Region will have a positive effect on the regional economy. The Logistics Activity Zone will be developed in keeping with development of the port and green energy.

Port-La Nouvelle will be the only port between Marseilles and Barcelona with such a large amount of available land (a unique position in Europe in such a large sector), offering more than 100 hectares of space for activity. Port-La Nouvelle is also the only port directly connected to such a large hinterland; the region of Occitania alone has an economy the size of Ireland.

As regards the energy transition, Port-La Nouvelle is the only Mediterranean port with dedicated facilities for floating offshore wind turbines (reinforced quays and logistics spaces) and located near the best wind resource in the western Mediterranean.

The development project

The Port-La Nouvelle project represents the largest port investment undertaken in France since “Port 2000” in Le Havre.

Work to extend the port began in 2019, under the management of the region, with the construction of a new 2.5km northern dike, the extension of the existing southern dike over 600m and the construction of a 250m heavy parcel quay dredged to a depth of 11m and attached to a 7ha area of reclaimed land to accommodate the two floating wind farm pilot projects starting in 2022.

The SEMOP is continuing these extension works with the construction of a new liquid terminal and a new goods terminal dedicated to bulk solids, due to be delivered in 2025, in a basin dredged to a depth of 16m to accommodate ships of up to 80,000 deadweight tonnage and requiring a draught of 14.5m. The port offering will be completed by the construction of a “green” terminal dedicated to Renewable Marine Energy, to accommodate the mass construction of commercial floating wind farm projects by 2026, adding an additional 300m of quayside and 23ha of reclaimed land to the existing infrastructure for pilot wind farms.

The overall surface area of the port will increase from 60 to 210 hectares, including the construction and development of a 70ha logistics activity zone at the rear of the new port complex.

The port is targeting traffic of 6 million tonnes by 2030, four times greater than in 2021 (1.55 million tonnes), with an ultimate target of 12 million tonnes, between 2040 and 2060. Growth driven largely by new green products (hydrogen, wind turbines, circular economy), which will account for half of traffic. The other half will be made up of heavy packages, hydrocarbons, biofuels and bulk solids (cereals, minerals, fertilizers, forest and cement products).

Financing

The SEMOP has achieved financial close with leading European institutions: KBC Bank NV, KfW IPEX-Bank GmbH, MEAG, Edmond de Rothschild Asset Management, and the Caisse d’Epargne Languedoc-Roussillon.

The key advisors who supported the realisation and financing of the project were 8Advisory as financial consultant, Racine Avocats (the SEMOP’s legal advisor), A&O (the lenders’ legal advisor), Atkins Global (the lenders’ technical consultant), EGIS (the SEMOP’s technical consultant), DsG (commercial consultant), DNV (floating wind turbine technical and commercial consultant), KPMG (tax and accounting) and H3P (the lenders’ financial modelling consultant).

About DEME

DEME is a world leader in the specialised fields of dredging, solutions for the offshore energy industry, infra marine and environmental works. The company can build on more than 140 years of know-how and is a front runner in innovation and new technologies. DEME’s vision is to work towards a sustainable future by offering solutions for global challenges: a rising sea level, a growing population, reduction of

**DEME nv**

Haven 1025 - Scheldedijk 30
B-2070 Zwijndrecht, Belgium
T+32 3 250 59 22
communications@deme-group.com

CO2 emissions, polluted rivers and soils and the scarcity of natural resources. DEME can rely on about 5,000 highly skilled professionals and a modern fleet of over 100 vessels. <https://www.deme-group.com>

Contact

Vicky Cosemans

cosemans.vicky@deme-group.com +32 3 250 59 22