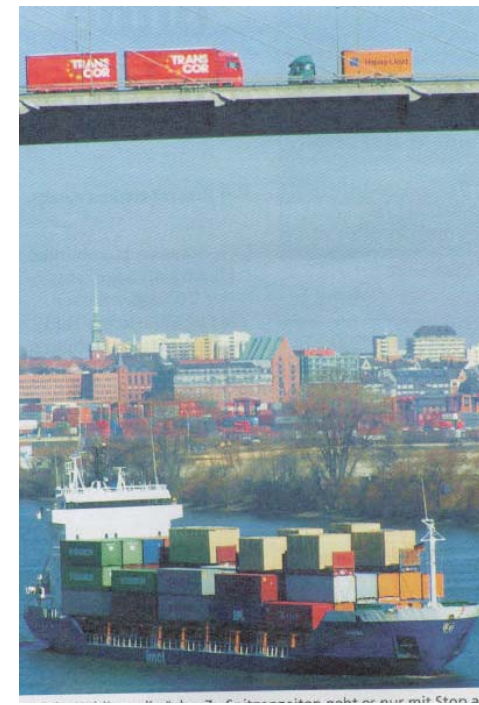




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- Project Description
- Project Objectives
- Innovative Features and Beneficial Effects
- Problems Encountered
- Evolutions/Solutions
- Conclusions.



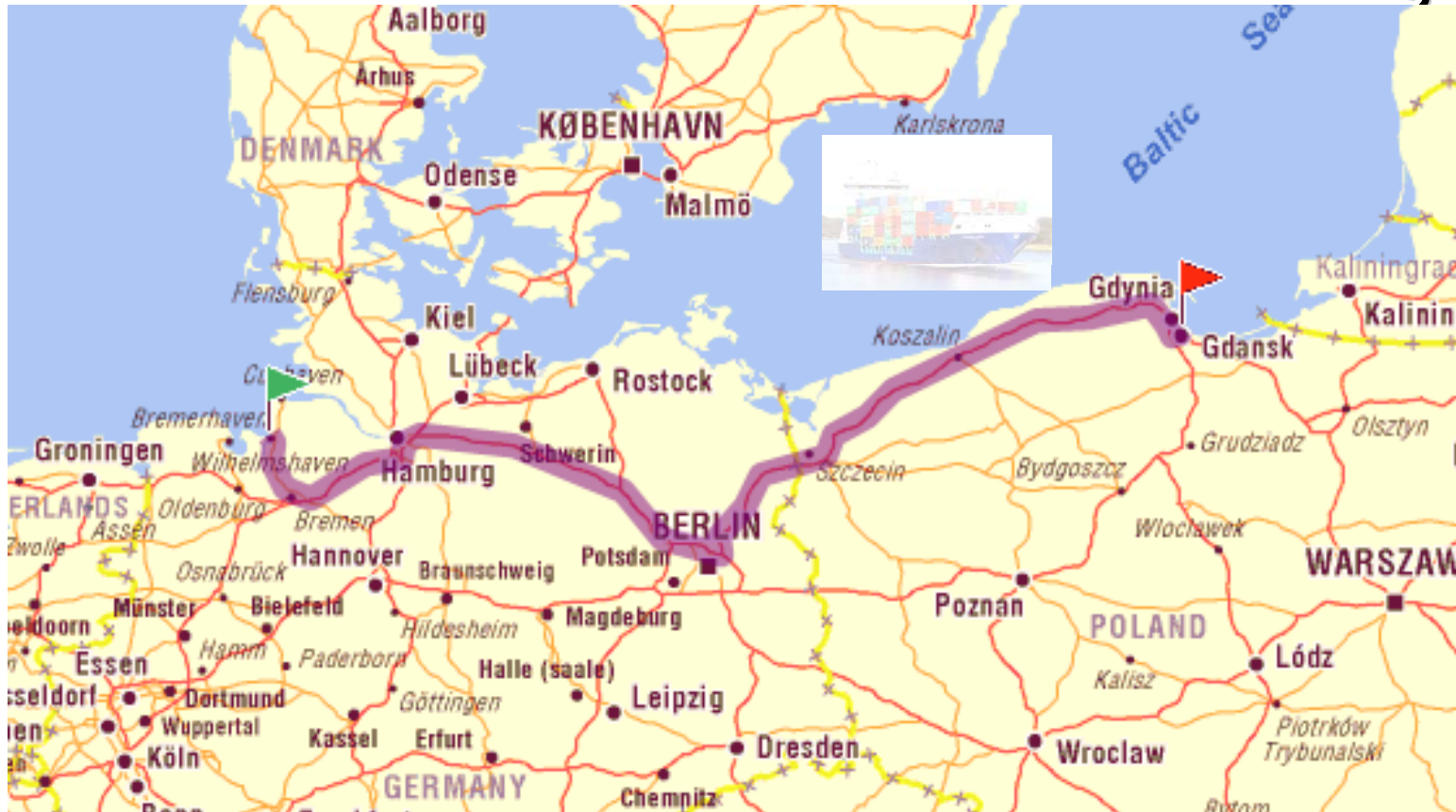
Gdansk, 23-24 Sep 2009

Description of Project

- **Description:** New scheduled container line service between Rotterdam (The Netherlands) and Gdynia/Gdansk (Poland) and Bremerhaven (Germany)
- **Service defined** Two round trips per week with fixed days and competitive tariffs
- **Project term** From July 2007 to June 2010 (36 months)
- **Partners** IMCL Inter marine Container Lines Ltd (Cyprus),
IMCL Germany GmbH (Germany)
- **Target Clients** All major deep sea carriers, short sea carriers, forwarders and shippers
- **Type of Action** Modal shift action
- **EU contribution:** € 1.037.357.



Modes and Routes – Old Route



**New “modally shifted “
route**

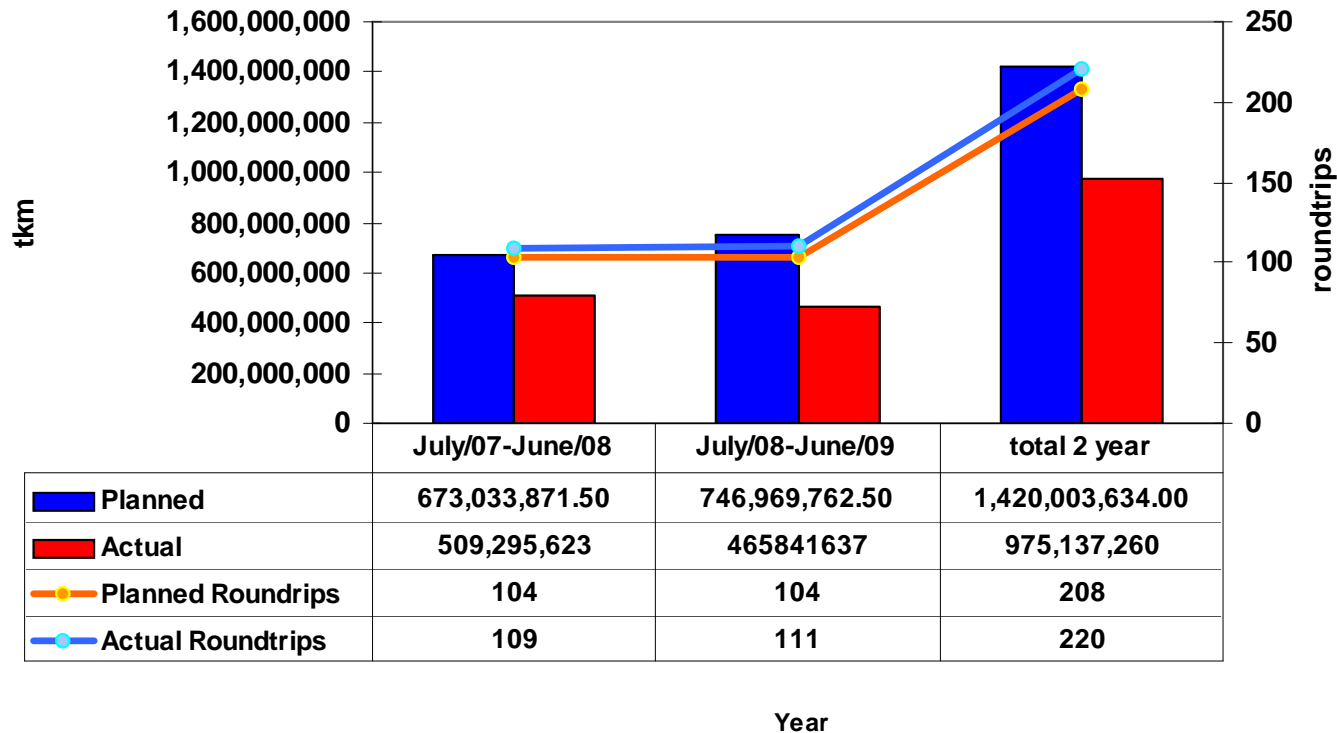


Project Objectives and Benefits

- Reduction in traffic jams, air pollution and noise in metropolitan areas to Netherlands, Germany and Poland
- Reduction of environmental pressures on ecological sensitive regions such nature parks and reserves ([A2/30](#), A11/E28)
- As per our initial application:
 - Community subsidy was $RS = 48.0$ (meaning that for each euro spent the benefits to society are 48 Euros)
 - Environmental efficiency of shifted tkm was $RT = 0.023$ (meaning that for each tkm shifted from the road the society benefits 2,3 cents)
 - During the project submission phase the community will benefit approximately 50 million Euro.



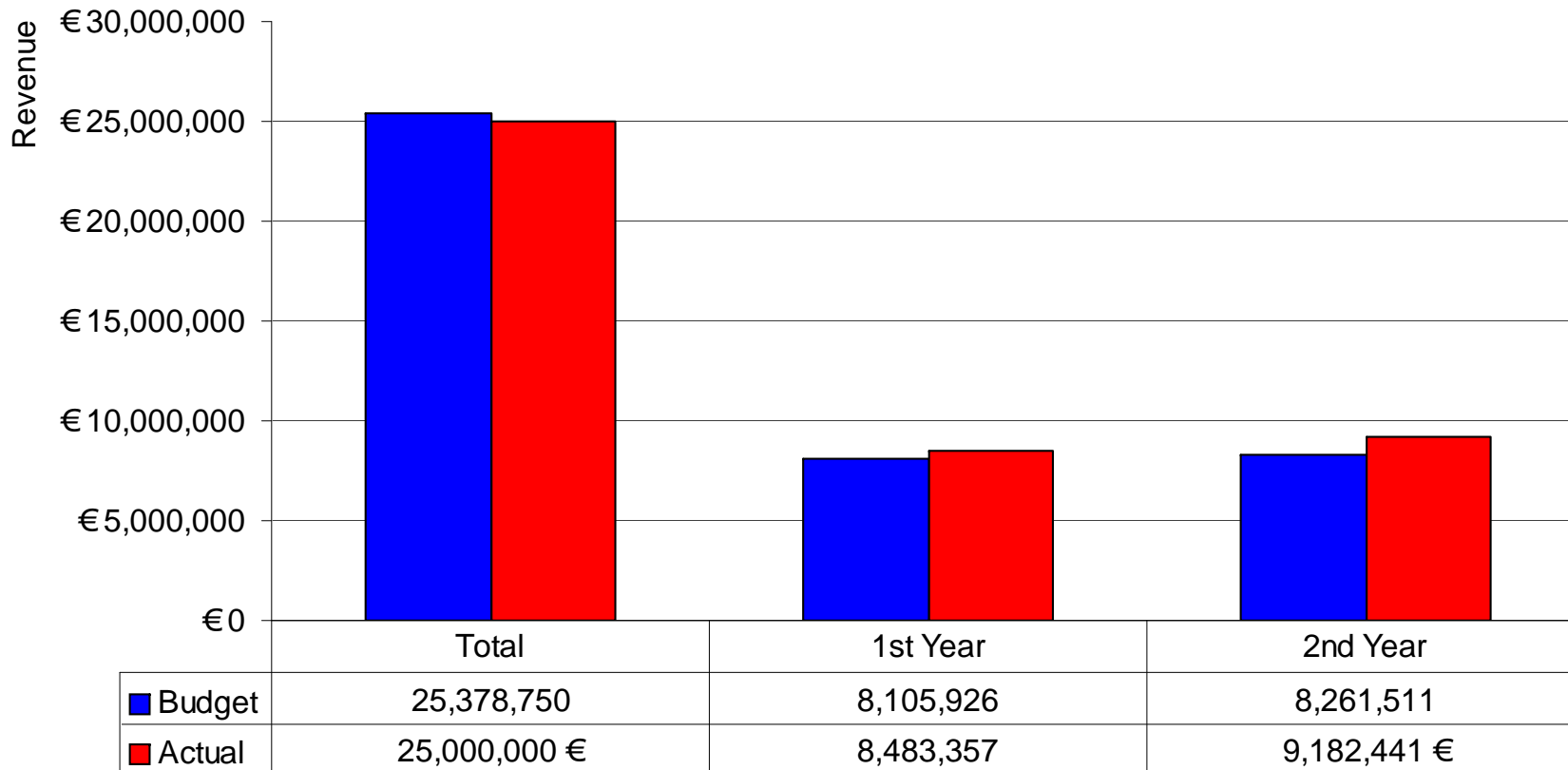
Development of Shifted Volumes



- NETHPOLA during the first three years planned to shift from road 2,1 bn tkm
- During the first 24 months NETHPOLA shifted approximately 1 bn tkm
- Including the empty containers shifted the figure rises to 1.1 bn tkm
- Actual roundtrips since inception are slightly higher than initially planned.

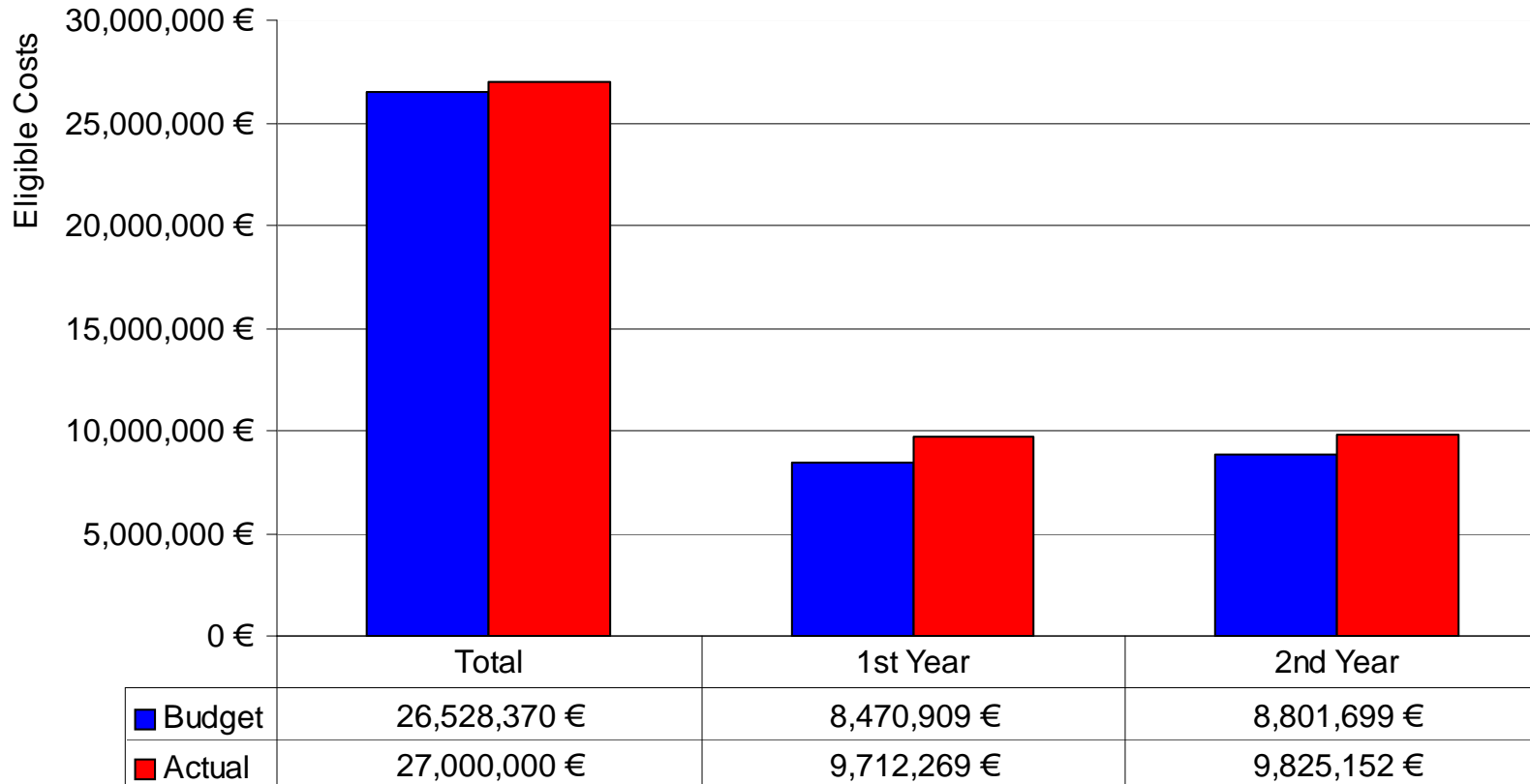
Budget vs Actual

Revenue



- Actual revenues are slightly higher than the initially planned
- Marco Polo contribution is 4.09% of the budgeted revenue.

Budget vs Actual Eligible Costs

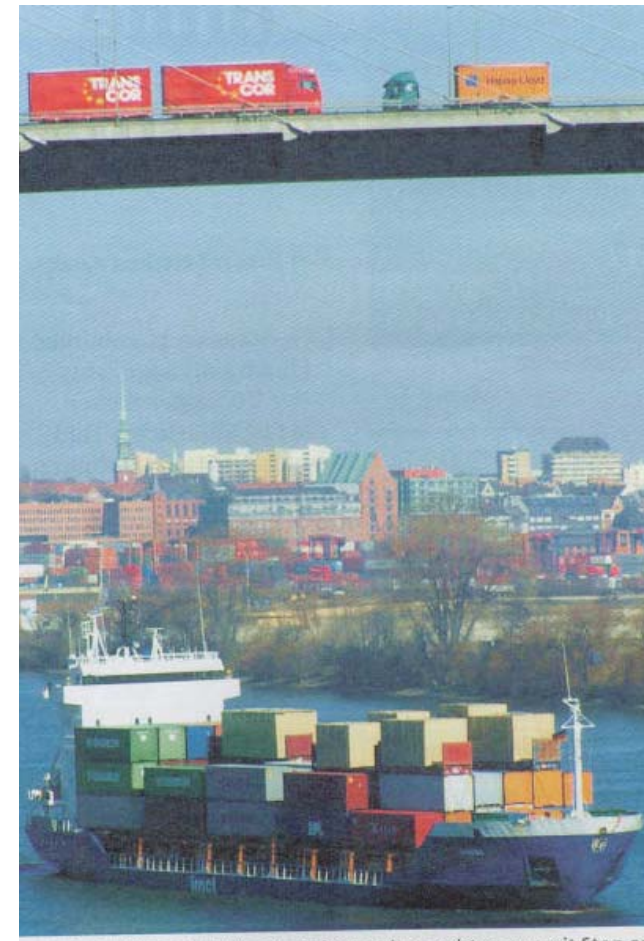


- Eligible costs are expected to surpass the initially budgeted ones mainly due to the overall negative economic environment
- Marco Polo Contribution is up to 3.91% of the budgeted eligible costs
- In the long-term NETHPOLA is expected to be a sustainable profitable business.

Price and service performance

Since Inception NETHPOLA is offering:

- Two roundtrips per week
- 3 Days Transit time
- An average price of 160 euro per TEU.



Innovative Features & Beneficial Effects

- Rotterdam – Bremerhaven – Gdynia - Gdansk connection in one roundtrip
- High Flexibility – Multi terminal calls on every port of call
- Punctual and consistent service with fixed and advantageous transit times
- Advanced customized electronic booking system
- Storage availability for containers
- Continuous effort to identify and satisfy the changing needs of the market
- Reduction of noise and air pollution
- Empty containers repositioning (not inc

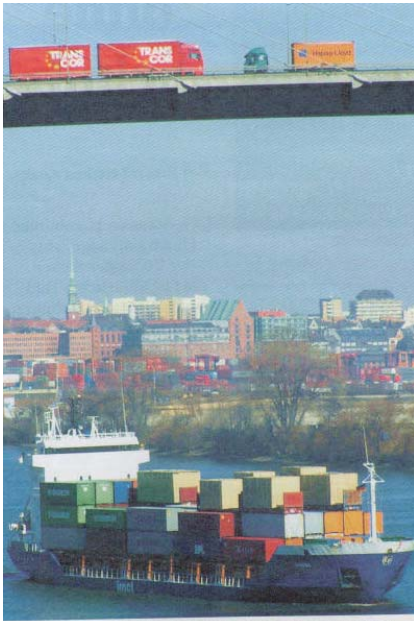


Problems Encountered

- The bunker increases since the inception of the project had a negative impact on economic [results](#)
- Frequent congestions in most ports creating problems in vessel berthing
- Higher port expenses (pilotage ,cargo dues, cargo handling etc)
- Reduction in demand due to the continuous deterioration of Global economy
- The “road usage” mentality of small forwarders and industrial customers in order to “control” the cargo from source to destination
- Temporary market disruption in Poland trade due to the economic crisis and the devaluation of Polish Zlotty.



- Continuous promotion campaign for attracting new customers
- Efforts on simplifying the administrative process of the project
- Well designed schedules proactive on market disruptions and changes (Butterfly Service)
- Always trying to maximize the system utilization
- Strict monitoring of the cost for further reduction
- Risk management strategies in hedging our financial and operational risks (BAF.CAF and other derivative products)
- On-line tailored made software
- Flexible rearrangement of produced capacity with the change of used vessel tonnage capacity.



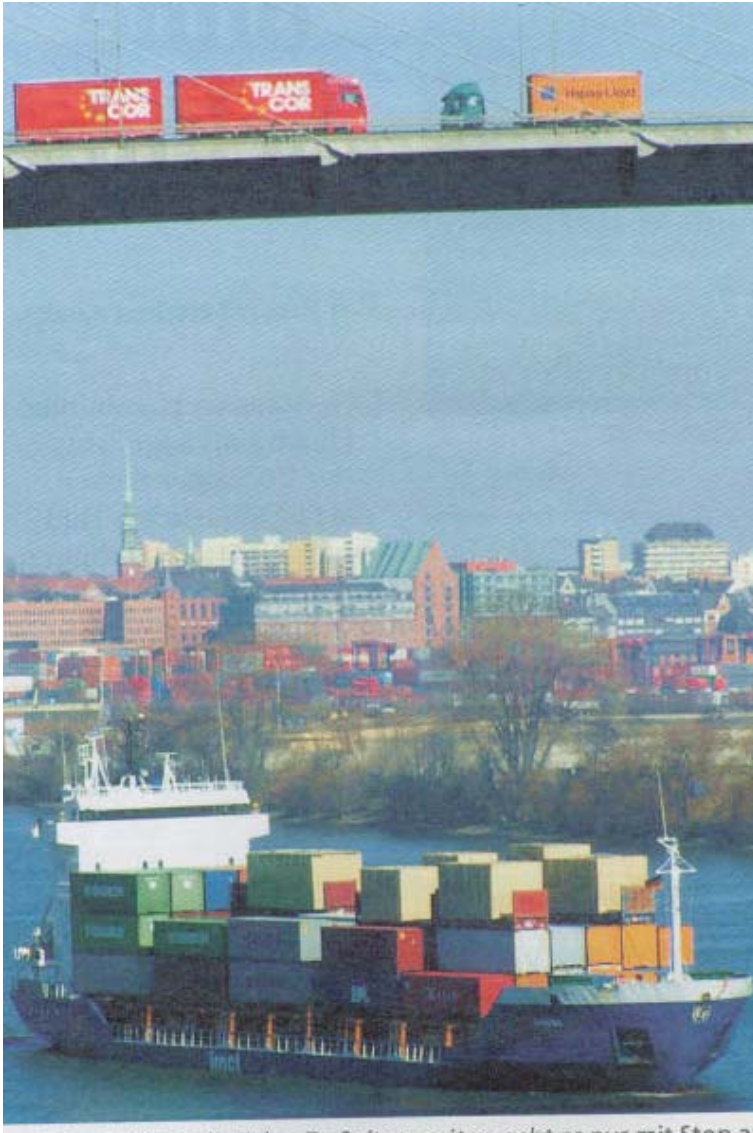
We believe that NETHPOLA project is a successful action that:

- Improves the competitiveness of sea transport
- Improves hinterland connections with logistic companies
- Contributes positive to the environment
- Provides social benefits to the community

Aim of the project is to achieve the set target and further continue its successful development.



imcl
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Thank you for your attention!