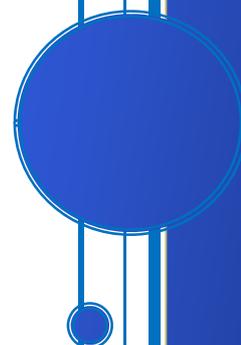


SUMMARY OF THE YEAR 2015

A record year for the Port of Gdansk

- **ALMOST 36 MILLION TONNES OF CARGO HANDLED.**
- **OVER 11 % GROWTH IN TURNOVER COMPARED WITH 2014.**
- **OVER 100% GROWTH IN CARGO IN JUST 8 YEARS.**
- **DOUBLE THE SIZE OF SHIPS IN JUST A DECADE.**
- **TRIPLE GROWTH IN INVESTMENT EXPENDITURE TALLING ALMOST 100 MILLION PLN COMPARED WITH 2014.**



SUMMARY OF THE YEAR 2015

A record year for the Port of Gdansk

1. A SELECTION OF 2015's MOST IMPORTANT EVENTS:

✓ JANUARY 2015

- the start of construction work at the container terminal DCT to build a second berth to service the largest container vessels in the world. The project, planned to be completed in 2016, will eventually contribute to a doubling of the container handling capacity at the Port of Gdansk.
- 4 contracts for the execution of project documentation upgrading the fairway in the Inner Port to modernise the quays and construct a new universal quay in the Outer Port, "closing" the program co-financed from EU funds. The implementation of works on the basis of the projects obtained under this program will provide the largest long-term Investment Programme of the PGA SA at the Port of Gdansk, currently estimated at an amount exceeding PLN 1 billion.

✓ FEBRUARY 2015

- the launch of a joint service involving the two world giants of the ocean container market - Maersk and MSC (Mediterranean Shipping Company). In 2014, these shipowners entered into a 10 year agreement, under which they formed an alliance operating on the market under the banner of 2M. From February 2015 the alliance regularly docks at DCT container terminal on the Asia-Gdansk route.

✓ MARCH 2015

- the official launch of the conceptual and analytical phase of the construction of the Outer Port (Central Port) - a project that will determine the shape and position of the port over the next few decades and will contribute to achieving the preeminence of the port of Gdansk, namely transforming it into a V

generation port. According to the assumptions, three phases of the project are forecast: analytical-conceptual, documentation and realisation. The first - launched in March 2015 - will serve to verify the strategic assumptions regarding the spatial feasibility and to verify the market forecasts included in the strategy justifying a further expansion of the port.

✓ **APRIL 2015**

- the Port of Gdansk SA was awarded the Sint Sua Praemia Laudi granted by the Pomeranian Voivodeship in the economy category. Over the last few years, the award has been given to individuals or institutions for an exceptional contribution to the region, actively supporting its development and promoting it nationwide and internationally.
- construction work commenced on the project entitled "Development of the intermodal container terminal in the Szczecinskie Quay area," an investment carried out in the scope of the funding agreement from the Operational Programme Infrastructure and Environment.

✓ **MAY 2015**

- relocation of the Ferry Base of Polska Zegluga Ballycka (Polish Baltic Shipping) from the Ziolkowskie quay to the Westerplatte Ferry Terminal - far more modern than the current facility, guaranteeing the shipowner efficient service of freight traffic (due to the excellent communication between the Westerplatte Ferry Terminal with the national road network and A1 motorway) and enabling the service of much larger vessels with a length of 225m.
- permission granted by the Treasury to conclude a long-term lease agreement with the company PAGO Sp. z.o.o. (a national specialist in the comprehensive logistics of frozen products, which for several years has consistently pursued its strategy to expand its domestic distribution network), which is an area of over 4 hectares located in close proximity to the largest Baltic container terminal DCT. In the first quarter of 2016 it plans to launch a professional warehouse facility designed to handle frozen goods. PAGO's business will perfectly fit into the port development strategy aimed at the transformation of the Port of Gdansk as an important link in the global supply chains, with a special emphasis on the creation of so-called the added value based on handling-storage functionality.
- conclusion of an agreement to strengthen the base at the Coal Pier in the Outer Port to ensure the stability of the structure of the Coal Pier along with

the dolphins, which is necessary for the safe operation of the pier for the transshipment of bulk cargo.

- the extension of the Duty Free Zone at the Port of Gdansk under the Regulation of the Minister of Finance on changes to the boundaries of the duty free zone in Gdansk on 14 May of 2015. The duty free zone at the Port of Gdansk was extended to the PERN oil terminal in the Outer Port. Thus, the total area of the free zone increased from the current 31 hectares to over 58 hectares, of which over 27 hectares alone falls on the duty free zone at the PERN terminal. Thus, from the very beginning of the newly built PERN oil terminal it will be possible to import petroleum products and store them without paying customs duty or excise for an unlimited time, which will boost the attractiveness of the terminal and strengthen the position of Gdansk as an important Baltic hub for liquid bulk.

✓ **JUNE 2015**

- the first call of a tanker to the newly built T1 berth at the Liquid Fuel Depot at the Port of Gdansk. The construction of the berth at a cost of nearly 40 million PLN is a project that has been realised, among others, due to the creation of the PERN oil terminal, but not entirely. The T1 berth has been designed for the transshipment of petroleum products (fuels) transported by ships with a displacement of up to 50 000 DWT, which will relieve the current P, R and T berths from servicing such units. The same investment has contributed to increasing the operational capacity of these positions to handle large oil tankers.

✓ **JULY 2015**

- the commencement of construction of the Rescue Centre of the PGA SA, along with communications and computer equipment financed by EU funds.
- a contract signed for the modernisation of the Strazak 6 (Fireman 6) vessel, financed by EU funds.

✓ **AUGUST 2015**

- the end of the Bytomskie Quay redevelopment by the GBT terminal, which enabled the quay to handle larger vessels with a length of 190 meters and a draft of up to 7,9m, i.e. units up to 15,000 DWT and partially loaded ships up to 25 000 DWT.
- the launch of the second regular ocean container service on the Port Gdansk-Asia route; the world's six leading container shipowners formed an alliance

under the name of G6 (i.e. APL, Hyundai Merchant Marine, Mitsui O.S.K. Lines (MOL), Hapag-Lloyd, Nippon Yusen Kaisha (NYK) and Orient Overseas Container Line) and decided to extend their existing Loop 7 service to the Baltic Sea, calling at Gdansk.

✓ **SEPTEMBER 2015**

- ceremonial signing of 30-year leases on land located in the Outer Port with the company OT Logistics SA, where a deepwater transshipment terminal for handling agricultural commodities (i.e. grain and fodder) is to be built. According to the forecasts of the investor, during the first stage of investment from 2016-2018 the terminal will gain a throughput capacity of 2.7 million tonnes per year, while the implementation of the second stage from 2018-2020 will result in a doubling of the capacity.
- a contract signed for the supply of a hydrographic-inspection boat for the PGA SA, financed from EU funds.

✓ **NOVEMBER 2015**

- completion of construction work on the project "Development of intermodal container terminal in Szczecinskie Quay area" and obtainment of permission to use the area.
- signing of an agreement with the Polish-Danish consortium PRCiP Sp. z.o.o. and Rohde Nielsen A/S to create a manoeuvring area located between the Ore Pier, the Southern Breakwater and the boundary of the existing approach fairway to the DCT.

✓ **DECEMBER 2015**

- a decision was issued by the Pomeranian Voivodeship approving the content of the agreement between the PGA SA and President of the City in the proceedings to determine compensation for the PGA SA for the real estate expropriated under the implementation of urban road investments. Finally in the course of the settlement, PGA SA was awarded substitute real estate with an area of over 12 hectares located on the hinterland of the Przemyslowe Quay, near the tunnel constructed under the Dead Vistula.
- completion of investment works on the reconstruction of the Przemyslowe Quay, section III-3 to III-5, and the commissioning of the newly rebuilt quay length of 250 meters enabling the handling of vessels with a draft of 8.5m.
- completion of the first stage of construction of the PERN oil terminal and the obtainment of permission for its use.

- the completion of construction of the Outer Port warehouse facility adapted for handling frozen goods by the company PAGO. The investor awaits the issue of permission for its use.
- the punctual completion of all projects implemented in 2015 with the participation of EU funds.
- almost 100% completion of the Investment and Renovation Plan for 2015. Approximately 100 million PLN was spent on the development and renovation of infrastructure, which is the highest in the history of the Port, three times higher than the expenditures committed in 2014.
- approval by the Supervisory Board of the Investment and Renovation Plan for 2016 amounting to almost 115 million PLN. This means an increase of 10% compared with 2015. The plan also includes a directional perspective for further dynamic growth for the years up to 2020 involving EU funds, covering projects worth 1.5 billion PLN.
- the Port of Gdansk beats another cargo handling record at 35.91 million tonnes, thus achieving the largest quantity in the history of the Polish maritime economy in terms of the annual transshipment of goods.

2. TRANSSHIPMENT AT THE PORT OF GDANSK IN 2015

Tab.1 Transshipment at the Port of Gdansk in 2015 incl. comparisons with 2014.

Cargo	2014	2015	change %
Liquid fuels	12,483,157	14,710,476	+17.8%
Coal	3,322,356	4,487,902	+35.1%
Other bulk*	3,613,109	3,445,727	-4.6%
Wood	0	0	-
Grain	1,629,212	1,455,339	-10.7%
General cargo incl.:	11,229,724	11,814,195	+5.2%
TEU containers	1,212,054	1,091,202	-10.0%
Containers tonnes	10,366,114	10,706,301	+3.3%
Total	32,277,558	35,913,639	+11.3%

** including ore*

In 2015, for the third time in a row the Port of Gdansk broke its record for annual turnover of goods by handling a total of 35.91 million tons of cargo and achieving an 11% increase over 2014 and an 100% increase in just 8 years. This is the best result ever in the history of the Polish maritime economy, which also contributed to a 3% growth in the Port of Gdansk's share in the Polish market for marine cargo handling, i.e. to a level of 46.5%. This impressive result was last achieved over 13 years ago, when in 2003 the Port of Gdansk's share in Poland's maritime cargo handling amounted to 46.4%.

In the last 8 years the Port of Gdansk has seen a 100% increase in cargo turnover.

Tab. 2 The Port of Gdansk's share in the Polish maritime cargo handling market from 1995-2015

Year	1995	2000	2003	2005	2010	2011	2012	2013	2014	2015
Share%	39,7%	36,7%	46,4%	43,0%	43,3%	40,8%	42,0%	42,8%	43,0%	46,5%

The results achieved in 2015, according to preliminary data, strengthen the solid seventh position of the Port of Gdansk in the Baltic ranking of the most active ports on this basin, significantly closing the gap with Klaipeda in sixth place by almost 6 percentage points. At the end of 2014 the results of Klaipeda were exceeded by Gdansk by around 12.8%, while, as indicated by the summary of 2015, they were only 7.0% superior to Gdansk.

The difficult situation in the shipping market, and the fact that 2015 was significantly weaker for the majority of the Baltic ports, was not felt by Gdansk thanks to the excellent operability of the dynamically functioning transshipment terminals, and also the versatility of the port's infrastructure. The result of nearly 36 million tonnes is more than 11% greater than last year, which means at the same time almost the highest year-on-year growth rate for cargo handling throughout the whole Baltic.

In 2015, thanks to the operability of the transshipment terminals, the Port of Gdansk handled almost 36 million tonnes of goods, i.e. over 11% more than in 2014.

At the time of writing, the bulk of the Baltic ports still did not have a full summary of the past year although, as shown by the analysis of the first half of 2015, after 6 months the only port that was slightly ahead of Gdansk in terms of growth was Ust-Luga.

The excellent results of the port in 2015 in the vast majority were thanks to high commodity turnover in the group of **liquid fuels**, with nearly 20% more handled than in the same period of 2014. Closing the year with a fuel group transshipment result of 14.7 million tonnes is a record for the entire history of the port. So far the best result in this respect had been 14.4 million tonnes, recorded in 2010. Since then the handling of fuel at the Port of Gdansk fluctuated in the range of 10-12 million tonnes per year.

All Polish ports last year noted large quantities of fuel transshipment. One of the reasons for this was the continuing large surplus of oil on the market, which in 2015 brought down the price of this raw material drastically, even reaching its lowest level in 7 years.

Despite such good times in the area of fuels at all Polish ports, invariably the Port of

The Port of Gdansk handled a record quantity of liquid fuels — 14,7 million tonnes — and kept its share in the market of maritime fuel transshipment at a level of 87%.

Gdansk maintained its current market share of maritime fuel handling at more than 87%, remaining the undisputed leader in this respect among the Polish ports.

The past year was in the Port of Gdansk was also marked by impressive results in the handling of **general cargo**, despite the

fact that the general cargo market, particularly the container segment, was not among the most successful worldwide. Having summarised the whole of 2015, the Port of Gdansk noted 11.8 million tonnes of general cargo, i.e. 5.2% more than in the record year 2014. At the same time it is worth noting that this is the first time in the Polish maritime economy when the Port of Gdansk slipped into the lead in terms of handling general cargo, which had until now alternated between the Port of Gdynia and Szczecin-Swinoujscie.

Such a good result is mostly dependent on the 90% contribution of containerised cargo handling. As shown in 2015, the Port of Gdansk successfully held its position in the face of the container crisis, while maintaining a high second place on the Baltic Sea, despite a 10% decline in the number (TEU) of containers handled. This decrease was offset, however, by the high tonnage of the containerised cargo, which exceeded the level of 2014 by 3%. In this case, it is worth mentioning two very important events on this market in which the Port of Gdansk was involved. The first took place at the beginning of last year, when the two largest container shipping companies

For the first time in the Polish maritime economy, the Port of Gdansk took the lead in the area of general cargo handling among other Polish ports.

Maersk Line and MSC decided to join forces under the common name of 2M and dock regularly on the Gdansk - Asia route. Just 6 months later, in August 2015, another

regular service ocean from Asia was initiated at the Port of Gdansk, combining the potential of 6 powerful container market participants such as APL, Hyundai Merchant Marine, Mitsui OSK Lines (MOL), Hapag-Lloyd, Nippon Yusen Kaisha (NYK) and Orient Overseas Container Line. Thus, in the second half of the year, the Port of Gdansk became a partner for as many as 8 of the fifteen largest container shipping companies in the world.

Although the **coal** market in Poland is characterised by a structural surplus, and the unfavourable trends observed in the European market clearly intensified in 2015, the

In 2015 the Port of Gdansk noted a 35% increase in the amount of coal handled.

situation of coal handling at the Port of Gdansk shaped up very successfully. In fact, the Port of Gdansk was the only one of the three major Polish ports over the last year to record an increase in the transshipment of coal up by 35% and finally closed the year with a result of 4.5 million tonnes of

this raw material. Particularly noteworthy is the fact that the majority of this volume was coal exported from the port, a year on year 8% increase in market share for Gdansk.

A slightly drop in cargo handling in comparison to 2014 was recorded during the past year only in the group of **other bulk cargo** (-4.6%) and **cereals** (-10.7%), with the difference that in 2014 on the quays of the Port of Gdansk cereal transshipment was relatively balanced in terms of export and import, whereas 2015 witnessed a distinct dominance of exports, of which 41% consisted of Polish wheat. This should not come as a surprise, however, since Poland holds fourth place in the export of wheat in the European Union.

It is worth mentioning also that 2014 was a record at the Port of Gdansk in the handling of grain. Hence, the aforementioned 10% decrease in this group noted in 2015 in terms of tonnage was less than 200,000 tonnes. Therefore, this makes 2015 the third best result of the Port of Gdansk in handling this cargo group.

2015 was the 3rd best for the Port of Gdansk in handling grain.

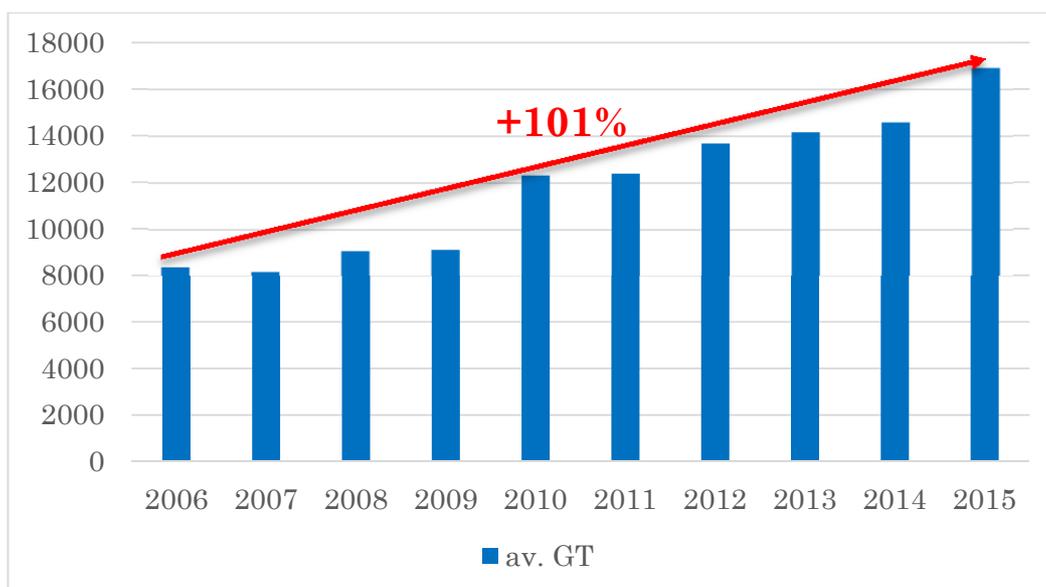
In the case of handling other bulk cargo, as every year there was a noticeable disproportion in the relationship between exports and imports, mainly in favour of the latter, where as in previous years aggregates dominated with a share greater than 60%

and a volume of over 1.5 million tonnes. Particularly noteworthy is the fact that in 2015 there was as much as a 16-fold increase in the transshipment of ore which, in statistical summaries, is included by the Port of Gdansk among the group of other bulk cargo. Ore for many years had only arrived at the Port of Gdansk in tiny quantities. For example, in 2014, only 5,200 tonnes were handled at the quays of the port of Gdansk, while in 2015 there were almost 85 thousand tonnes. In terms of the total cargo handled over the past year, it does not have much significance, but in practice it can mean a gradual return of this material to the Port of Gdansk, which in autumn 2015 for the first time in history arrived in a large one-off shipment at the Port of Gdansk.

While summarising the year 2015, it is worth pointing out the increase in the size of merchant ships at the Port of Gdansk, since in this regard last year should be considered a record. During 2015, the size of commercial vessels arriving in Gdansk increased year on year by over 16% thereby setting a new record for the Port of Gdansk, where the average size of commercial vessels grew to 16,918 GT. In practice, this means more than a 100 percent increase in the size of commercial vessels operating at the Port of Gdansk in just one decade.

During the last decade
the size of merchant
ships at the Port of
Gdansk grew by 101%.

Fig. 1. The average size of commercial vessels at the Port of Gdansk over the last decade.



Overall, the year 2015 can be summarised as very successful, though not an easy year for seaports when, despite the difficulties existing on the market, the Port of Gdansk once again noted very good transshipment results strengthening its position not only within the domestic maritime market, but moreover among the ranks of the fastest growing Baltic port complexes.

The year 2016, in the context of the prevailing market conditions, promises to be equally

In 2015 the Port of Gdansk Authority S.A. invested almost 100 million PLN in developmental projects.

difficult for all participants in port and sea trade. However, according to information gathered from cargo handling operators located at the Port of Gdansk, it can be assumed that the results in 2016 should be comparable with the recent 2015 record.

It is important to bear in mind that the start of 2016 is a very important period for the development of Gdansk. During this time, the next important stage of a major investment program will be implemented both for the Port of Gdansk as well as

transshipment operators conducting their business here.

3. INVESTMENTS IN THE PORT OF GDANSK IN 2015

2015 was a very successful period for the Port of Gdansk not only in terms of transshipment, but also infrastructural investments — in fact, in 2015 the Port of Gdansk S.A. invested nearly PLN 100 million in investment and renovation projects according to the established plan for that year. The realisation of a consistently developing, long-term investment program enabled the execution of investment projects in 2015 worth three times the amount of those in 2014.

As a result, we managed to carry out a number of very important investments, some of which were concluded in 2015, while others, according to the investment schedule, will be completed in the years to follow.

The past year was the first, after a break of several years, in which the Port of Gdansk managed to carry out several projects co-funded by the EU.

The most important was to complete the design phase of the expansion program for the quays along with the deepening of the fairway in the Inner Port in Gdansk and construction of a new universal quay in the Outer Port. The quay, in line with the agreed objectives, will be a universal deepwater quay, part of which could be used as a temporary port of refuge for ships in times of unfavourable weather conditions or as a mooring space for units in need of repair.

The estimated value of the investment in the Inner Port exceeds 800 million PLN, while other investments — i.e. the construction of a new quay in the Outer Port — approaches 300 million PLN.

In terms of the construction work carried out in 2015, the intermodal container terminal in the area of the Szczecinskie Quay was expanded, during which the storage area was extended; the communication system and the parking terminal were improved as well as the water and sewage management system in the area covered by the investment. The project also took into account improvement in the delivery of media, lighting of the area and its fencing. As a result, the conditions for servicing transportation were made more favourable — road-sea, rail-road-sea and rail-sea —in terms of time efficiency. Focus

Planning completed for the greatest investment venture in years — the extension of the quays and the modernisation of the fairway in the Inner Port, an investment worth over 800 million PLN.

was also directed towards the achievement, during the course of the investment, of appropriate improvements in the handling and storage of containers.

Finally the container terminal modernisation program led to an increase in the annual throughput capacity of the terminal to approximately 100,000 TEU (i.e. 20-foot containers).

In 2015, two vessels were purchased. One is a rapid response boat, whose task will be, among others, to monitor the port areas in terms of oil pollution and eliminate surface obstacles to navigation. The second — the hydrographic-inspection boat — is designed to carry out research and analysis at the Port of Gdansk. Its task will be, among others, to detect any threat to the aquatic environment — mechanical objects, chemical hazards — and to monitor the accessible quays (including mooring-fender lines), to determine the hydrological conditions in area with hydrographic surveys and the collection, processing and compilation of data from hydrographic measurements necessary for preparing and updating maps of the port waters.

Moreover, in the past year the PGA S.A. completed the construction and equipping of the Rescue Centre for the PGA S.A., which after its launch will fulfil the function of Coordination-Rescue Centre bringing together all the services aimed at maintaining safety in the port. The PGA Rescue Centre as well as the Alarm Monitoring Station will be equipped with CCTV. Such an undertaking will shorten the response time to emerging threats and help to overcome any adverse effects. This project was also implemented with the support of EU funds.

Aside from the issue of investment in safety at the port, the past year also witnessed the implementation of major investments streamlining and improving the quality of service for ships at the port.

Such projects included the investments in the Przemyslowe Quay in the Inner Port, where in the course of 2015 a further segment was modernised with a view to aligning the hydro-technical line of the quay and standardise its technical parameters. Investment works also took place within Coal and Ore Pier in the Outer port. In 2015, the Port of Gdansk S.A. initiated, among others, a project to strengthen the base of the Coal Pier at a cost of 18 million PLN, the aim of which is to ensure the stability of the base and the Coal Pier and dolphins - a project whose completion is scheduled for 2016.

Furthermore, in 2014 the PGA S.A. began, and in 2015 completed, a large-scale project to modernise the steel piles at the Ore Pier and from the end of 2015 signed agreements to deepen the manoeuvring area between Ore Pier and the Container Terminal DCT, at a cost of approx. 30 million PLN to be completed in 2016.

2015 also witnessed the successful completion of vast and technically complex investments improving the quality and reliability of the power supply and telecommunications system at the Port of Gdansk. The increasing demand for the supply of electricity at the port, the number of customers and finally the expansion of the terminals located in the Outer Port necessitated the modernisation and extension of this infrastructure. To this end, the Port of Gdansk completed a difficult investment requiring medium voltage cabling under the port channel so as to enable the energy systems on both sides of the Dead Vistula to be connected. In addition, the investment work covered the modernisation of the security systems and the Main Supply Point in the Outer Port, the substation and MV network. As a result, the project has managed to improve the efficiency of the port's electricity grid by 30MW.

In the past year a project was designed for another important investment for the future port worth over 100 million PLN, i.e. the expansion of the road and rail infrastructure in the Outer Port, in order to improve the functioning of the integrated transport system designed to support intermodal transport and boost the accessibility of the TEN-T core network in terms of Baltic-Adriatic relations. By the end of October 2015 work associated with obtaining appropriate environmental decisions for the project had already been undertaken and the tender for the creation of construction documentation had been announced. At the moment the technical documentation is yet to be developed, building permits yet to be granted and construction work in the area of road and railway infrastructure yet to be done.

By the end of October 2015 work associated with obtaining appropriate environmental decisions for the project “Expanding the road and rail infrastructure in the Outer Port”.

The forecast for the completion of the project is realistically scheduled for 31.12.2019. The final payment of the project is planned for December 2020.

An important event last year was the decision made in December by the Pomeranian Voivodeship to approve the content of the agreement between the PGA S.A. and the President of Gdansk in the proceedings to determine compensation for the Port of Gdansk Authority S.A. for the real estate expropriated under the implementation of urban road investments. Finally in the course of the settlement agreement the PGA S.A. was awarded substitute real estate with an area of over 12 hectares located on the hinterland of the Przemyslowe Quay, near the tunnel built under the Dead Vistula.

Overall, 2015 at the Port of Gdansk not only witnessed record cargo handling, but also the implementation of more than 100 investment projects, some of which included so-called ad-hoc investments, while others were strategic. There were also renovation projects which focused, among others, on improving the existing infrastructure, as well as organising vacant plots and wasteland in order to maximise the use of port land lying under the administration of the Port of Gdansk S.A.

2015 at the Port of Gdansk
witnessed the completion of over
100 investment projects.

In addition to the aforementioned projects, 2015 at the Port of Gdansk was also abundant in important investments made or initiated by companies located in the area administered by the PGA S.A.

Those worthy of mention include::

- increasing the cargo handling capacity of the fuel terminal by building the T1 transshipment berth to handle petroleum products,
- completion of the frozen goods storage facility undertaken by the PAGO company specialising in the comprehensive logistical service of frozen products (the investor is currently waiting for permission for its use),
- completion of the investment in the GBT terminal involving the extension of the mooring line at the Bytomskie Quay to a length of 190m and the deepening of the bottom for a draft of 7,9m, providing the ability to support larger than ever ships of up to 15,000 DWT and partially loaded units up to 25 000 DWT,
- completion of the first stage construction of the oil terminal by the company PERN which on 21 December 2015 obtained permission for its use,
- finally, the beginning of the expansion of the container terminal DCT - an investment which is scheduled to be completed by the end of the second half of 2016.

It is already clear that 2016 promises to be equally interesting. Then construction of a deepwater bulk terminal is planned by the company OT logistics. The PERN oil terminal will officially start operating as will the second berth of the DCT container terminal. Moreover, in accordance with the approved plans, by the end of the year work should be underway on the modernisation of the Inner Port quays and the deepening of the fairway. Also the construction of shipping berths at the Northern Breakwater in the Outer Port is planned. Finally, in 2016 the tunnel under the Dead Vistula River will begin functioning, to connect both parts of the Port of Gdansk by road — the left and

right bank — and the construction of a railway bridge over the Dead Vistula will be completed, with a target capacity of 180 pairs of trains per day.

Undoubtedly, all these projects will make major contributions to improving the quality of service for cargo and ships at the port and further strengthen the role of the Port of Gdansk not only in the Baltic, but also in the European arena, which will perhaps translate next year into tangible and measurable results in terms of further increases in the volume of good handled at the port of Gdansk, and will thus create a real chance for further records to be broken.