



# IPO signals new phase for Global Ports Holding

A successful IPO on the London Stock Exchange which means the company is now a London-based UK plc was “always part of the plan” for Global Ports Holding according to CEO Emre Sayın.

“The recent IPO will help us to develop new markets worldwide with entry into the Asian market already secured and the Caribbean next on our agenda.

“But it has also increased our funding to invest in existing ports as well as to expand into new ones. We have never been shy to invest but this has given us even more ammunition to do so.

“It is important that we prepare for the future not just in terms of handling bigger ships but also in relation to the introduction of new technology.

“We have always said that our main aim has been to improve the total cruising experience for each port and destination and we have never been better placed to deliver on that promise.

## **Asia and Caribbean to join Med and Atlantic ports in GPH portfolio**

Having established itself with ports across the Mediterranean and into the Atlantic, GPH is now targeting Asia and the Caribbean as it continues to expand as the global cruise sector’s leading independent ports operator.

It already has an interest in Singapore port through its majority shareholding in Creuers Barcelona but it is now looking to increase its presence in the fast-growing Asian cruise region

CEO Emre Sayın says: “Passenger numbers have been steadily rising at Singapore but also - importantly – spreading through the year. Reducing the seasonality of

its operation was a key target of ours so we are already seeing improvements there.”

Singapore is primarily a homeport but GPH is also focusing on transit ports in Asia as investments in these are required if the region is to sustain its cruise growth.

He says: “We believe we could also add a lot of value to Caribbean ports with the benefit of our experience operating a network of cruise ports and our willingness to invest in improving their facilities and infrastructure.

“Anything that is new raises eyebrows and that happened when we started in Europe but now people see that our model works well and, with our ports continuing to win awards, we expect to see more governments approaching us to partner with them on ports.”

This has certainly been the case in Italy where GPH has majority stakes in three major cruise ports (Cagliari, Catania and Ravenna), a minority interest in a fourth (Venice) and another in the smaller port of Portovenere.

He says: “Italian cruise ports have been stagnant but they have great prospects and we are working with the Government and CLIA Italy to improve the infrastructure we have inherited at them.

The Eastern Mediterranean issues are of a more geo-political nature but GPH retains faith in the region which is home to the first ports it operated (from 2004) which were in Turkey.

He says: “The proof of our confidence is clear from our decision to turn the temporary downturn in cruise traffic to our advantage by using it to invest in a multi-million-dollar redevelopment of the shopping centre at the Turkish port of Kusadasi.

“Passenger scores have always been good for the port

but they will get even better when they experience the awesome new facility.”

“I believe those companies which take opportunities to invest when things are tough will always benefit when the crisis is over.”

“Cruise ships are still calling at our Turkish ports (which also include Bodrum and Antalya) and those cruise lines which have pulled out tell us that they want to come back as soon as possible.

“We take the view that this is just a temporary situation and understand that it will take time for a full turnaround.”

He is also expecting an increase in traffic to follow the opening (in October) of the new terminal at Lisbon port. “We are very excited about this terminal which is being created for the bigger ships. We have put all our experience and knowhow into it and we are already seeing increased reservations for 2018 and beyond.”

He says: “We believe Lisbon has great potential as a homeport – and for pre- and post-cruise stays – but, equally, we recognise that it won’t become Barcelona overnight.”

#### **Getting even greener**

Two GPH ports – Ege Port Kusadasi and Bodrum – have been awarded Green Port certification in recognition of their “environmental and corporate responsibility credentials”.

GPH CEO Emre Sayin says: “This was an important investment for us and, having achieved the Green Port status for two ports, we are now looking at doing the same at our other ports.

“We see the environmental demands facing the cruise industry less as a challenge than as a real opportunity. We are prepared to supply LNG and also shore power if required.



GPH CEO Emre Sayin

“As a port operator, it is our job to embrace these things and so ease the anxiety in destinations about the potential polluting impact of visiting ships. Even though the recent research from Barcelona shows that the air pollution contribution of cruise ships is minimal, people tend to focus on what they can see and cruise ships are very visible.

“As someone who has worked in public relations and marketing for many years, I know that people tend to make connections in straight lines so, when they see the visible emissions from cruise ships, they identify them as much greater polluters than they really are.

“The industry has to address this in our messaging but, as well as in public relations, there is also a big job to be done by the industry to minimise emissions and – as port operators – we want to enable that as much as we can with the technology developing so quickly.”

#### **GPH – innovating and inspiring**

In its relatively short history, GPH has earned a reputation for innovation across its operations.

One of its most impressive initiatives has been its development of a proprietary Cloudspace software program which is effectively a code to operate cruise ports. Called Portall, this has been introduced over the past year and is now implemented at all its ports.

CEO Emre Sayin says: “All the operational data flows through to HQ and our port directors each have dashboards on their iPads or computers so that they can see daily how the numbers move and what the future looks like.

“Implementation has been a smooth process because we didn’t just buy the software, we developed it using our own knowhow. Because of that, there is an opportunity to use the platform for other processes as we move along.

“There is no reason why we should not extend our operational platform to other ports run by governments. We are also thinking about extending other services we have developed as a network that might also benefit them.

“We believe in systemising everything, creating tools to be beneficial to individual ports. For example, we now have a GPH Security Code which incorporates three existing security ISPS and ISO protocols.

“We are also engaged as a consultant in a project to design a cruise port where part of the deal is that we would have first refusal on operating it.”

#### **Global Ports Holding currently operates 14 cruise ports in eight countries:**

Cagliari, Catania, Ravenna and Venice in Italy; Antalya, Bodrum and Kusadasi in Turkey; Barcelona and Malaga in Spain; Lisbon in Portugal; Dubrovnik in Croatia; Bar in Montenegro; Valletta in Malta; Singapore.