



2024

PORT OF HELSINKI ANNUAL REPORT

|| PORT OF ||
|| HELSINKI ||

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The Year 2024 Highlighted Our Strengths

Turnover
€99.6
million

Passengers
9.5
million

Cargo
14.0
million tonnes

Ship calls
7 299

Interest in sea travel grew, and the Port of Helsinki's passenger traffic saw a 5% increase on an annual basis. We are particularly pleased that in the autumn, full passenger and car ferry capacity was utilised on both the Tallinn and Stockholm routes. This is a great foundation to continue on the growth path.

The development of cargo traffic surprised us pleasantly. After the quiet strike spring, we saw some strong growth in unitised traffic towards the end of the year. Our position as a key general port for Finland's freight traffic was further strengthened, and the amount of cargo passing through us increased compared to the previous year.

Finland's overall economic development recovered slowly. Inflation eased, interest rates dropped and consumer purchasing power grew. These changes favoured the Port of Helsinki compared to the wider market. Unfortunately, not much growth was seen in industries important to us, such as construction and forestry. However, once these sectors pick up, our traffic figures will follow suit.

Economically, the company had good results. After the challenging years at the



beginning of the 2020s, we are on a stable growth trajectory.

Throughout the year, we worked on growth for the coming years in various areas. In Vuosaari Harbour, we acquired 11 hectares of logistics area, the development of which will allow for a continued increase in cargo flows. Additionally, the first onshore power

connection in the port area of Vuosaari was introduced. Investments in technologies that reduce air emissions in the port area will continue in the future, also with the help of EU grants.

The planning of major renewal work at West Harbour continued. The environmental impact assessment process was

completed, and a tunnel route option was selected in collaboration with the City of Helsinki. Good solutions were sought and found in order to minimise environmental harm during the construction of the tunnel.

The acceleration of the green transition in maritime transport can only succeed through collaboration between different stakeholders. The Port of Helsinki is involved in several green corridor developments, and we work closely with our customers, for example in exploring future energy sources. Additionally, advancing our climate efforts to minimise the port company's own emissions still required a final push.

For the Port of Helsinki, 2024 was a good year, particularly as both our customer and passenger satisfaction remained at a high level and our organisation earned the Future Workplaces recognition for the second time. The success of our company is built on a great work community and customer satisfaction.

Ville Haapasaari
CEO of the Port of Helsinki



The reliability of maritime transport and the continuity of port operations in all conditions are vital.

A Safe, Functional and Sustainable Future Requires Investments

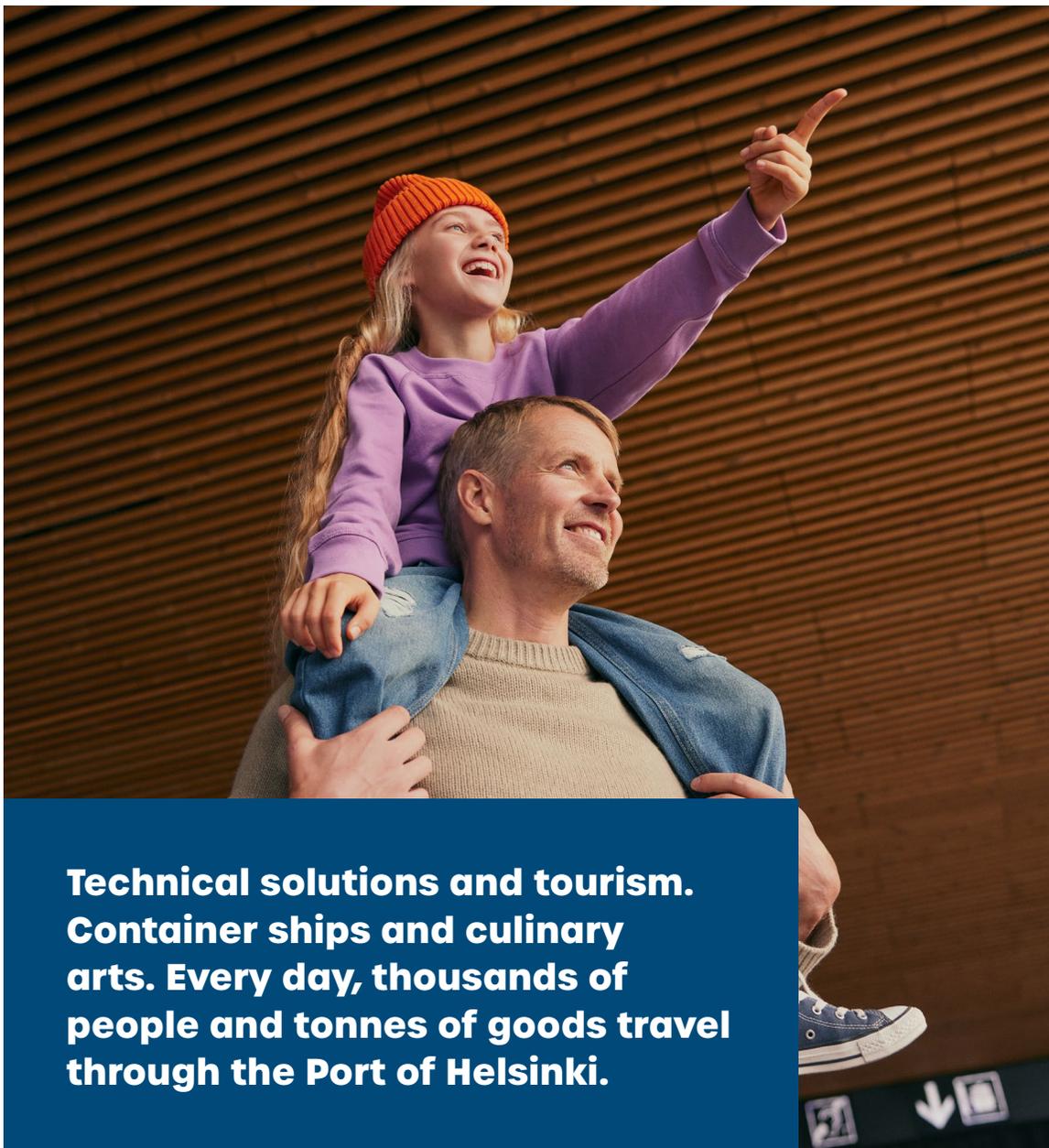
From the perspective of maritime transport, logistics and supply chains, the year 2024 remained exceptional, with geopolitical tensions rising in the Baltic Sea, which is crucial for the Port of Helsinki. Trade sanctions against Russia led to the emergence of an unpredictable shadow fleet, which also operates in the Baltic Sea.

Passenger traffic continued its slow recovery from the pandemic and the spillover effects of the Russian invasion of Ukraine.

Locally, the strike sensitivity of the sector and the absence of Russian traffic negatively impacted the results of many operators. Furthermore, the ongoing economic downturn affected port traffic, and the cargo volumes at Finnish ports decreased compared to the previous year.

Ports are critically important for Finland's accessibility and security of supply: over 95% of foreign trade passes through them. Ports and shipping companies, together with their stakeholders and authorities, continued to develop their continuity planning and operational capability to prepare for potential exceptional situations. The reliability of maritime transport and the continuity of port operations in all conditions are vital.

Environmental regulations related to maritime transport also tightened, the transition toward low-emission fuels accelerated and Baltic Sea waterway emissions faced stricter limits. The EU emissions trading scheme expanded to include maritime transport at the beginning of 2024 with a 40% share, with further tightening to take place in the coming years. Additionally, the geopolitical situation, European security requirements, such as the CER Directive, and the development of the European core transport network infrastructure are significantly increasing the sector's investment needs.



Technical solutions and tourism. Container ships and culinary arts. Every day, thousands of people and tonnes of goods travel through the Port of Helsinki.

The Port of Helsinki in Brief

The Port of Helsinki is one of Europe's busiest passenger ports. The port has frequent passenger connections to Tallinn, Stockholm and Travemünde. The Port of Helsinki is also Finland's leading general port for foreign trade and plays a significant role in ensuring the country's foreign trade and security of supply.

Port of Helsinki Ltd is a limited company fully owned by the City of Helsinki, focusing on port operations. The parent company has fewer than a hundred employees. Port of Loviisa Ltd and South Finland Port Service Ltd are subsidiaries of the Port of Helsinki.

The group's companies manage and develop port operations in Vuosaari, Jätkäsaari, Katajanokka, Eteläranta and Herneasaari in Helsinki, as well as in Valko in Loviisa.

Key customers include cargo and passenger shipping companies, as well as port operators handling cargo traffic in Vuosaari. The group's turnover consists of volume-based vessel, cargo and passenger fees, rents and other income.

The strengths of the Port of Helsinki include its frequent liner traffic, efficient infrastructure, good road and rail connections, location at the heart of Finland's population and consumption, and high-quality services provided in collaboration with partners.

The port offers functional infrastructure and services for both passenger and freight traffic. For passengers, a smooth travel chain is ensured within the port areas and terminals.



South Harbour and Katajanokka Harbour



West Harbour and Hernesaari Cruise quays



Vuosaari Harbour



Loviisa Harbour

Strategy - Building Sustainable Growth

The Port of Helsinki is a key hub for land and sea transport, bringing people and goods together. The aim is to accelerate sustainable growth.

The following were chosen as the key themes of the strategy, extending until 2028: Successful Experts, an Evolving Port City, Sustainable Transport and Successful Customers. By prioritising these areas, the company aims to achieve sustainable growth after the challenging pandemic years.

Operational safety and resilience in a changing environment form the foundation for success.

The company is managed based on the values of responsibility, collaboration and effectiveness, which are reflected in our daily operations.

- Customer, passenger and staff satisfaction remained at a good level. The overall score in **the B2B customer satisfaction survey was 3.9/5** (2023: 3.98), which is in line with previous years' results.



- We successfully maintained a high service level and kept customer satisfaction consistently strong. Read more about the passenger satisfaction survey results in the [Passenger Traffic section](#) and about staff satisfaction in the [People section](#).
- The planning of the harbour areas' renewal programme, approved by the City Board, progressed, particularly in West Harbour. The environmental impact

- assessment was completed, the route for the harbour tunnel from Länsiväylä to West Harbour was selected and the zoning for the tunnel was initiated. Read more in the [Renewing the Port section](#).
- The Port of Helsinki's carbon neutrality programme continued to progress. You can read more about our sustainability actions and results in the [Responsibility section](#) of this report.

- We continued to develop our continuity planning and operational capability together with our stakeholders and authorities to ensure the reliability of maritime transport in all conditions, even in exceptional ones.

Renewing the Port

The Port of Helsinki is strategically advancing the port area renewal programme together with its owner, the City of Helsinki. The reforms aim to relocate all Tallinn passenger and car ferry traffic to West Harbour and Stockholm traffic to Katajanokka. Regular vessel traffic in South Harbour will cease, leaving only international cruise traffic and the option of fast ferry services.

In 2024, significant progress was made in the planning of the development work in West Harbour.

- The environmental impact assessment (EIA) for the expansion of West Harbour and the port tunnel was completed in March. The assessment found the plans to be feasible.
- The EIA provided us with valuable information on the tunnel's impact on the urban environment, and solutions for mitigating environmental impacts during the construction phase in particular were found during the subsequent planning phase.



Illustration: PES-Arkkiitehdit.

The illustration shows what the West Harbour will look like after the renovations are complete.



The illustration shows the northern entrance to the harbor tunnel between the Ilmarinen House and Lapinlahti Park.

- In June, a tunnel route was selected for further planning in collaboration with the City of Helsinki, and the planning of the tunnel proceeded towards political decision-making in 2025.
- The planning of the new terminal in West Harbour progressed, and the zoning plan for the area was completed. In late autumn, we received permission to demolish the old T1 terminal. Work began at the end of the year with the demolition of the passenger bridges.

- The planning work for the future quay and field areas in West Harbour also progressed on schedule. The goal is to begin the construction of the southern tip expansion in the yard areas in 2025.

The aim of the Port of Helsinki is to enhance the operational conditions of West Harbour, which is crucial for all of Finland, in order to ensure the profitable growth of port operations and provide high-quality services for the increasingly busy passenger and car ferry traffic between Helsinki and Tallinn.

Management Team and Board of Directors

MANAGEMENT TEAM

Ville Haapasaari
CEO

Vesa Marttinen
VP Cargo Services

Kaj Takolander
VP Passenger Services

Pekka Meronen
VP Finances, ICT and Development
(until August 2024)

Mika Alava
VP Finances
(from October 2024 onwards)

Pekka Hellström
VP Technical Services

Katja Riikola
VP HR

Eeva Hietanen
Communications Manager
(until May 2024)

Maira Kettunen
VP Communications
(from May 2024 onwards)

BOARD OF DIRECTORS

Port of Helsinki Ltd is a limited liability company owned entirely by the City of Helsinki. In 2024, the Board of Directors members included:

Chairperson

Matti Parpala

Vice Chairperson

Otso Kivekäs

Members

Heikki Allonen, Minna Haapala, Pekka Helin, Teija Makkonen, Taru Reinikainen and Tuula Saxholm until April 2024, after which
Heikki Pursiainen

Presenter

Ville Haapasaari
CEO

Secretary

Pekka Meronen
VP Finances, ICT and Development
(until August 2024)

Mika Alava
VP Finances
(from September 2024 onwards)



Steady Growth

Financially speaking, the Port of Helsinki achieved a good result in 2024.

The group's revenue was €103.1 million, operating profit €9.8 million and net profit after taxes €7.4 million.

The Port of Helsinki's turnover was €99.6 million, operating profit €9.5 million and net profit after taxes €7.5 million.

Key Figures

The group's turnover consists of volume-based vessel, cargo and passenger fees, rents and other income. In 2024, the group's turnover was distributed as follows:

- vessel fees 17% (17% in 2023)
- cargo fees 37% (38% in 2023)
- passenger fees 19% (19% in 2023)
- rent 11% (9% in 2023)
- other income 16% (17% in 2023).

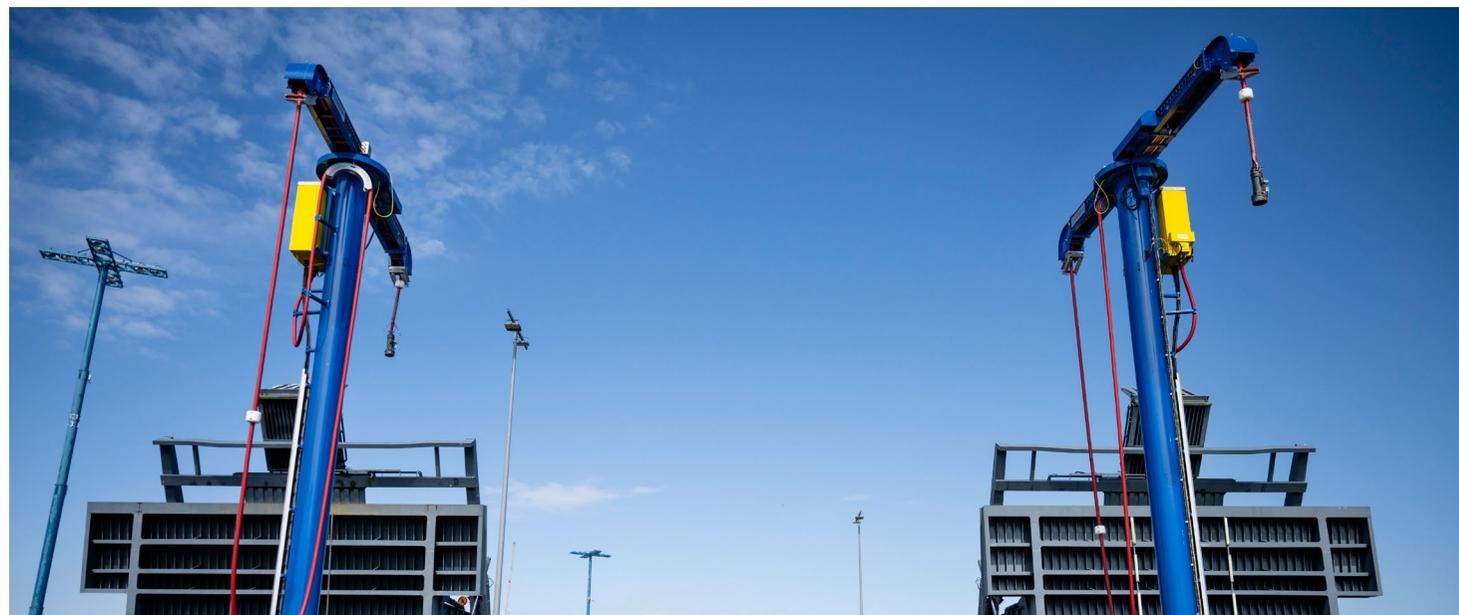
Investments

The group's core operation investments amounted to approximately €24 million. The most significant investments included the repair of the icebreaker quay in Katajanokka, the planning of quay and field area modifications in West Harbour and the acquisition of property companies (N2 area) in Vuosaari.

EU support for investments in sustainable transport

The TWIN-PORT VI project received a positive funding decision from the EU in the summer. This joint project between the ports of Helsinki and Tallinn will create onshore power systems for maritime traffic, reducing emissions from maritime traffic in the port areas. The overall budget of the TWIN-PORT VI project for the four-year period is €30.8 million, of which EU funding covers 50%. The Port of Helsinki's share of the support is approximately €5.2 million.

 Co-financed by the European Union
Trans-European Transport Network (TEN-T)



Investments in on shore power systems will continue.

Group	2024	2023
Turnover, MEUR	103.1	95.2
Profit/loss, MEUR	9.8	5.9
Profit/loss % of turnover	9.5	6.2
Return on equity, %	2.6	0.8
Equity ratio, %	72.3	73.1

Port of Helsinki	2024	2023	2022
Turnover, MEUR	99.6	91.5	89.4
Profit/loss, MEUR	9.5	5.2	4.5
Profit/loss % of turnover	9.5	5.7	5.0
Return on equity, %	2.5	0.6	-0.6
Equity ratio, %	72.9	73.8	71.4



Cargo Moved at a Steady Pace

The Port of Helsinki group's total cargo traffic volume was 14.0 million tonnes, which was 0.5% more than the previous year.

During the year, cargo traffic was expected to see some growth, and in the Port of Helsinki that happened over the summer and early autumn. Logistics operators recognise our excellent location for imports and the flexible solutions that we offer for both container and RoRo traffic in terms of exports.

Most of the goods transported via the Port of Helsinki are unitted cargo for Finland's foreign trade, i.e. cargo transported on lorries, trailers and in containers.

The volume of unitted cargo traffic was 12.2 million tonnes (5.9%). Of this amount, 6.7 million tonnes was exports (5.8%) and 5.5 million tonnes imports (6.0%).

- All in all, 672,000 heavy goods vehicles transported a total of 8.8 million tonnes (8.1%) of cargo. The share of road transport in unitted traffic through the Port of Helsinki was 70%.
- A total of 444,000 TEUs* (-1.8%) of containers were transported; the amount of container cargo in tonnes was 3.4 million (0.7%). Container traffic accounted for 30% of unitted cargo traffic.

There were 7,220 visits by vessels in international traffic (-0.1%), while the number of coastal traffic ship calls was 79 (+46.3%).

Bulk and breakbulk traffic**

The Port of Helsinki group's bulk cargo traffic totalled 1.14 million tonnes (-20.3%), consisting mainly of imports of coal, wood and recycled energy, raw minerals, cement, grain, etc. Breakbulk traffic totalled 353,000 tonnes (-43.4%), with the majority being pulp exports.

Port of Loviisa

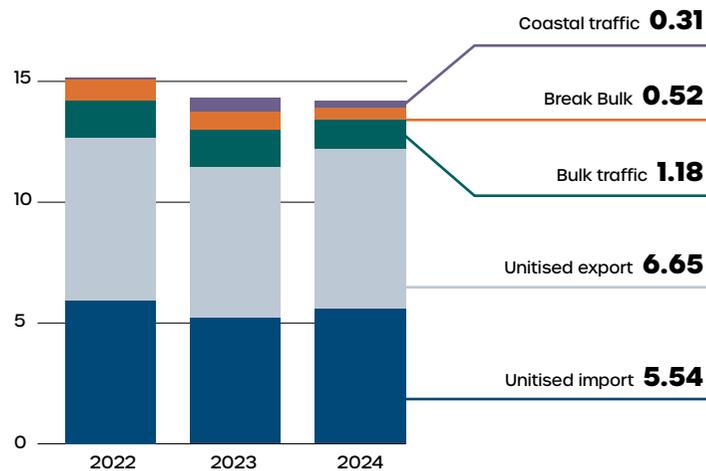
The main traffic flows at the Port of Loviisa, a subsidiary of the Port of Helsinki, consist of goods for the energy industry, construction industry, industrial raw materials, infrastructure products and the food industry.

In 2024, the total cargo traffic through the port was 778,000 tonnes (-17.9%). The traffic at the Port of Loviisa consisted of international freight traffic and domestic terminal traffic.

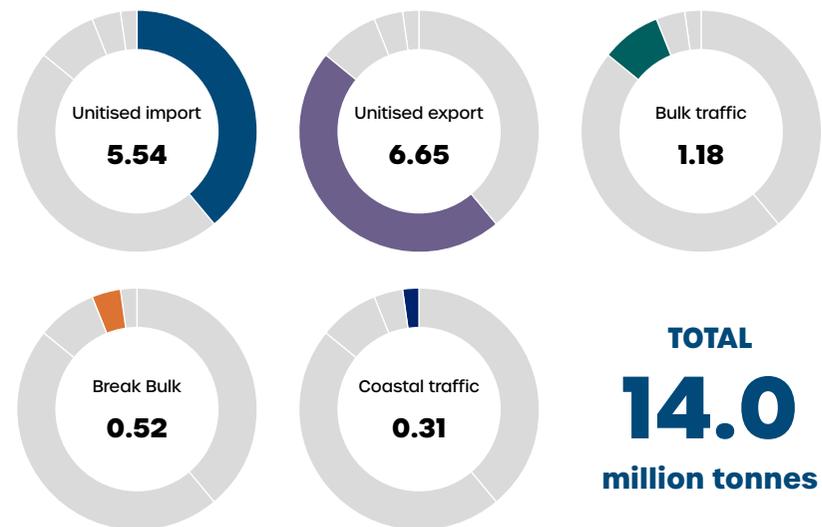
Kantvik

At the South Pier of Kantvik in Kirkkonummi, operated by the Port of Helsinki, traffic totalled 198,000 tonnes. This was a decrease of 9.7% from the previous year. Kantvik Harbour serves local energy, construction and manufacturing industry operators. The harbour is used primarily for transporting raw materials.

CARGO TRAFFIC, MILLION TONNES



CARGO TRAFFIC, TOTAL 14.0 MILLION TONNES



*TEU = The twenty-foot equivalent unit is a general unit of cargo capacity.
 **Bulk = cargo that is transported unpackaged in large quantities.
 Breakbulk = goods that are stowed on board ships in individually counted units.

Cargo traffic	2022	2023	2024	Change in % 23/24
Unitized cargo, tonnes	12 605 000	11 511 000	12 192 000	5.9%
Import, tonnes	5 906 000	5 223 000	5 539 000	6.0%
Export, tonnes	6 699 000	6 288 000	6 653 000	5.8%
Bulk product traffic, tonnes	1 558 000	1 525 000	1 180 000	-22.6%
Break bulk, tonnes	879 000	765 000	522 000	-31.8%
Foreign traffic total	15 090 000	13 387 000	13 698 000	2.3%
Coastal traffic, tonnes	91 000	553 000	311 000	-43.8%
TOTAL CARGO TRAFFIC, tonnes	15 090 000	13 940 000	14 009 000	0.5%
Containers, TEU	492 000	452 000	444 000	-1.8%
Containers, tonnes	3 806 000	3 418 000	3 443 000	0.7%
Lorries, trailers and other, pcs	702 000	644 000	672 000	4.4%
Lorries, trailers and other, tonnes	8 806 000	8 104 000	8 762 000	8.1%

Unitised cargo traffic, largest partner countries	miljoonaa tonnia
Estonia	5 590 000
Germany	3 690 000
The Netherlands	921 000



Traffic at Vuosaari Harbour	2022	2023	2024
Containers, TEU	492 999	452 000	443 000
Trailers and trucks	280 000	258 000	293 000
Port calls	2 235	1 927	1 912
Passengers	310 000	336 000	371 000

Building Growth and Preparing for Changes

Port development and building growth is a long-term process. In Vuosaari, the Port of Helsinki acquired more space for logistics to attract new cargo flows. The year 2024 also included numerous measures to ensure that the Port of Helsinki continues to adapt to changing circumstances and navigate challenging situations with flexibility.

- In the spring, the Port of Helsinki acquired 11 hectares of logistics area from Sponda and spent the year searching for partners to help develop the conditions for the growth of unitised cargo. A significant portion of the area will be reserved for partners who can bring new cargo flows to Vuosaari Harbour through containerisation and other services. The Port offers a basic infrastructure environment for future operators. The area has direct and easy access for lorry traffic from the public road network. Additionally, a rail connection is being built to the area. By the end of the year, contract negotiations with potential partners had begun.
- The new gate system of Vuosaari Harbour's gate A was launched in the spring.

The system identifies, weighs, measures and records the condition of heavy goods vehicles as they enter the area. The new system at gate A also provides completely new data, such as high-quality condition images and precise traffic data for the use of the harbour, operators and shipping companies.

- Vuosaari Harbour's first onshore power connection was introduced in late spring. Onshore power is used by Finnlines' vessels *M/S Finnmaid*, *Finnstar* and *Finnlady*, which operate between Helsinki and Travemünde in freight and passenger traffic. The system provides shore-produced electricity to ships in the harbour. This way, the vessel does not need to keep its auxiliary engines running to generate electricity. The use of onshore power can reduce the ship's climate emissions in the harbour area to a significant degree, by up to 50–80%.
- The first methanol ships began regular visits to Vuosaari Harbour. X-Press Feeders' methanol-powered *Eco Maestro* began operating in July and its sister ship *Eco Levant* in August.



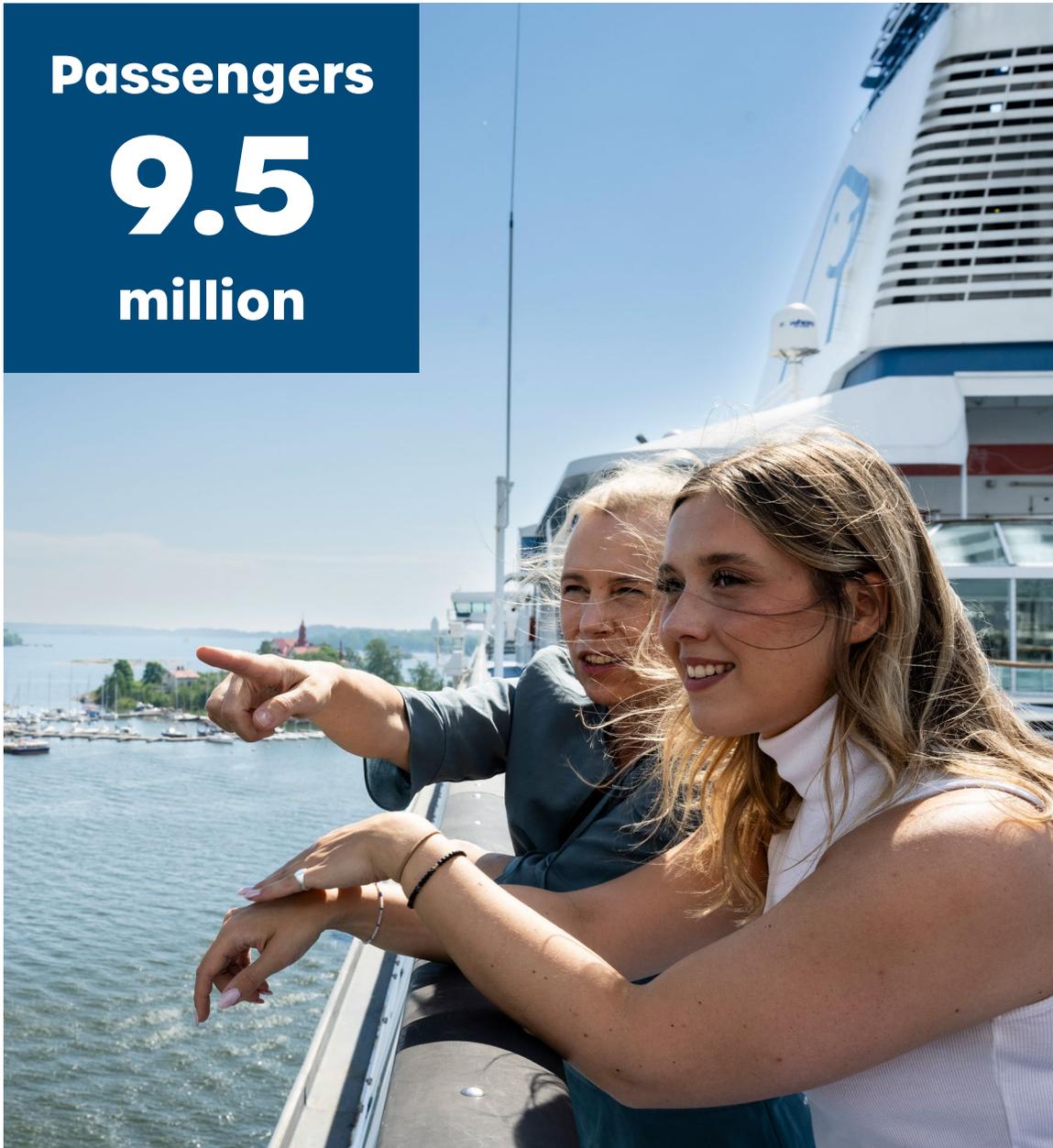
The new gate system of Vuosaari Harbour's gate A was launched in the spring.

- Together with the stakeholders of Vuosaari Harbour, the Port of Helsinki began preparations for the closure of the road tunnel leading to the harbour in 2025. Fintraffic is expected to close the tunnel for approximately 11 months, during which they will renew the tunnel's safety and traffic management technology. During the work, traffic will be rerouted.

Passengers

9.5

million



Ship Travel Increased Moderately

The volume of liner traffic was 9.4 million passengers, and nearly 139,000 international cruise visitors came to the city.

The number of ship passengers passing through Helsinki continued to grow moderately. On both the Tallinn and Stockholm routes, the passenger numbers followed a steady growth curve.

Although the travel seasons were quite busy, the slump in domestic housing construction resulted in less commuter traffic between Helsinki and Tallinn than usual.

The combined total number of passengers in liner traffic* and international cruise ship traffic** was 9.5 million.

The connection to Tallinn and, through it, to Central Europe is the busiest

A total of 9.4 million passengers travelled in liner traffic, which was 5.0% more than the previous year. The busiest route was once again the Helsinki-Tallinn route with 7.5 million passengers. The Stockholm route was used by 1.6 million passengers and the route between Helsinki and Travemünde by 169,000 passengers.

*Liner traffic = Regular scheduled ferry services, such as passenger-car ferries operating between Tallinn and Helsinki.

**International cruise traffic = Ship traffic operated by international cruise lines, with each sailing season arranged separately.



Liner Traffic	2022	2023	2024	Change in % 23/24
Stockholm	1 405 000,00	1 534 000	1 642 000	7.00%
Tallinn	6 322 000	7 169 000	7 491 000	4.50%
Travemünde	152 000	166 000	169 000	1.90%
Mariehamn	43 000	37 000	36 000	-4.20%
Other	30 000	12 000	30 000	155%
TOTAL	7 951 000	8 918 000	9 367 000	5.00%

Traffic at city centre passenger harbours	2022	2023	2024
Passengers in liner traffic	7 640 000	8 582 000	8 996 000
Passengers in international cruise traffic	162 000	163 000	139 000
Vehicles	1 715 999	1 752 000	1 695 000
Ship calls	4 955	5 063	5145

International cruise season

- The cruise season began in April and, unlike normal, did not end until December.
- There were a total of 97 visits by ships.
- In total, nearly 139,000 cruise passengers arrived in Helsinki.
- Nine ships visited Helsinki for the first time.
- On 13 occasions, the ships also stayed overnight in Helsinki.
- The Port of Helsinki built a waterbus jetty in Hernesaari for the use of waterbus operators serving international cruise passengers.

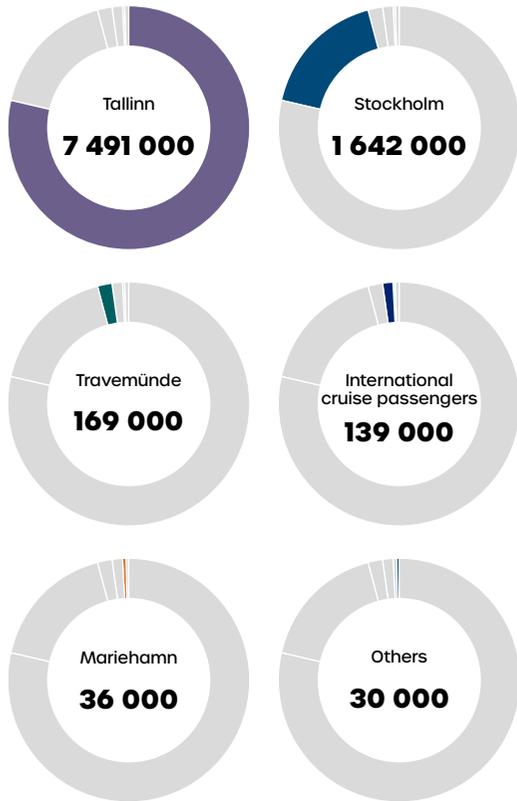
Normally, the cruise season ends in October, but after that, Helsinki was still visited by a ship specialised in winter cruises to northern destinations, the MS Le Commandant Charcot, which has excellent ice

navigation capabilities. Winter cruises are already being operated in the Baltic Sea to some extent, and they are a welcome addition, helping to spread ship visits more evenly throughout the year.

As a tourism industry operator and a key travel hub, the Port of Helsinki actively promotes tourism and serves as a driver in the Cruise Finland network, which includes several ports and destinations in Finland.

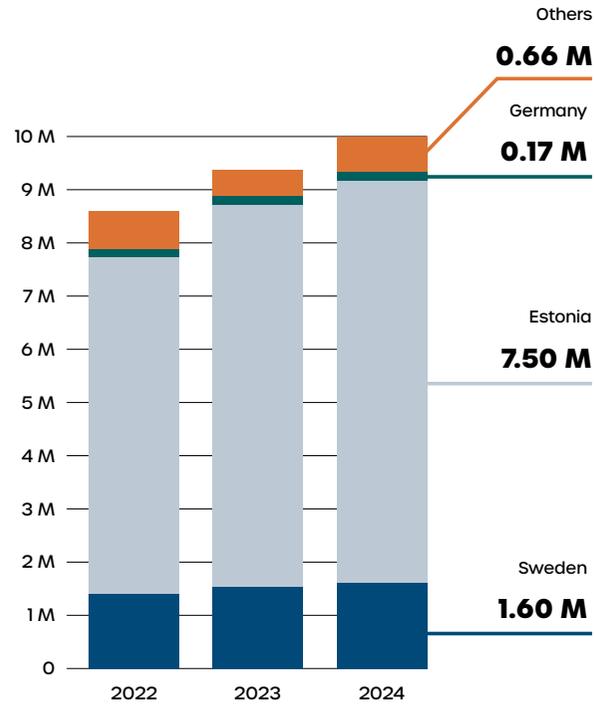
- According to a study conducted by Taloustutkimus, international cruise ships visiting Helsinki, along with their passengers, will bring approximately 11.2 million euros to the city in the current cruise season through fairway and port fees, as well as money spent by passengers. When accounting for indirect effects in the supply chain, the total impact of cruise travel rises to 19.2 million euros. In person-years, the direct impact is 122 work years and the total impact is 186 work years.

**DISTRIBUTION OF PASSENGER TRAFFIC,
TOTAL 9.5 MILLION**



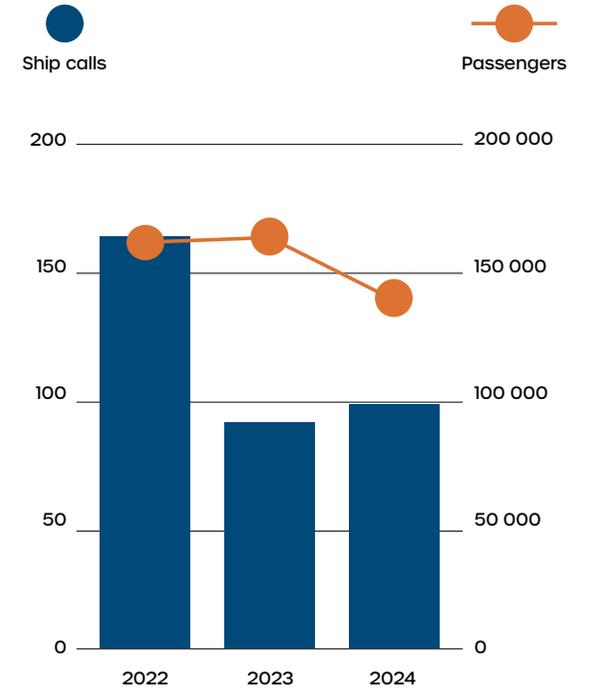
**TOTAL
9.5
million**

LINER TRAFFIC, TOTAL 9.4 MILLION PASSENGERS



**TOTAL
9.4
million**

INTERNATIONAL CRUISE TRAFFIC



Year of Planning for the Future

The sales of the online store for parking increased and passenger satisfaction remained at a good level, particularly regarding West Terminal 2. At the same time, the focus was directed towards the future, and visions and concepts for new and renovated passenger terminals were planned.

Passenger satisfaction

Since 2019, the Port of Helsinki has been systematically gathering insights from departing passengers about their travel experience to better understand their needs and improve facilities and services accordingly.

As of April 2024, Taloustutkimus has been responsible for data collection and analysis, with a significantly larger sample size.

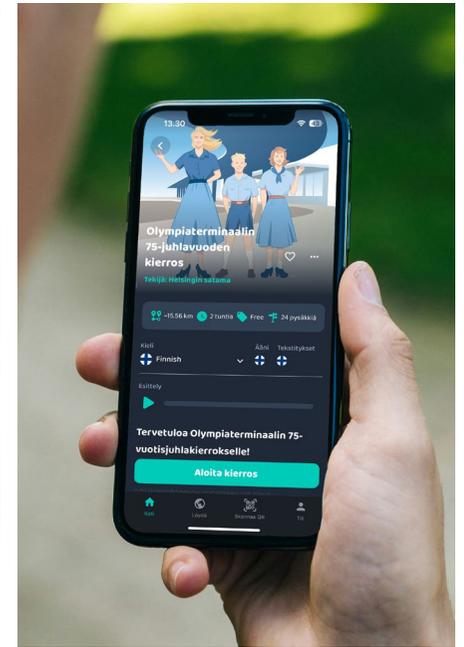
West Terminal 2 received exceptionally strong ratings from passengers. The overall rating for the Olympia Terminal was good, and the results improved significantly over the summer.

Check-in received excellent ratings regardless of the terminal and staff friendliness was rated above excellent at all terminals. Passengers using West Terminal were the most satisfied with transport connections.

The willingness to recommend the terminals to friends has been on an upward trend since the end of 2023.

- **The overall passenger satisfaction rating was 4.12** on a scale of 1–5. (2023: 4.17)
- **The Net Promoter Score (NPS) for the passenger experience was 44** (2023: 41).





Services

- The Makasiiniranta P3 parking area was opened in the spring. Additionally, parking spaces in the area can be reserved in advance through the satamaparkki.fi online store.
- In June, the advance parking reservation option expanded to the P5 outdoor car-park at the Katajanokka terminal.
- Starting from mid-May, the Olympia Terminal taxi lane at the terminal was reserved exclusively for the port's contracted taxi companies. The aim of the

arrangement is to ensure high-quality, reliable and safe taxi connections for all ship passengers from the terminal. Additionally, contracted taxi services were also brought to Hernesaari for the use of cruise passengers.

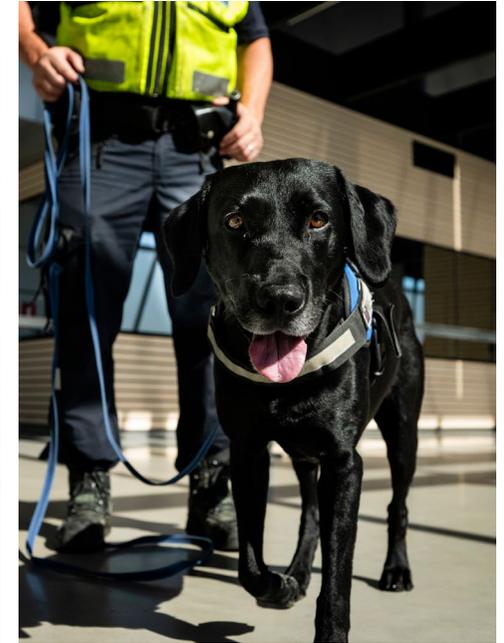
- The web application developed by the Port of Helsinki for ship passengers was expanded to cover all the city centre's ferry terminals in Helsinki. The app provides travellers with information about the diverse services at the ferry terminals through pre-trip messages from the shipping companies.

- In the spring, a tourist information wall serving Finnish travellers was introduced at the Port of Helsinki's West Terminal 2, providing the most interesting travel and event tips for those traveling to Tallinn and other parts of Estonia.

- The Port of Helsinki launched a tour to celebrate the 75th anniversary of the Olympia Terminal, allowing visitors to explore the history and architecture of the city and the Helsinki Olympic Games.

The self-guided tour offers a unique journey around Helsinki, taking participants through the world of the Olympia Terminal and other Olympic-themed buildings, either virtually or with a guided tour, such as a cycling tour.

- In October, a small historical photography exhibition was opened at the Olympia Terminal. The exhibition takes visitors back in time to experience how tourism and the port have evolved over the decades.



Infrastructure and property development

We are planning significant upgrades, especially to West Harbour in Jätkäsaari, in order to ensure the profitable growth of port operations and provide excellent services for the busy Tallinn passenger and car ferry traffic.

- At West Terminal 2, approximately 240 square metres of new office space was added, which became available for use by the Port of Helsinki and its stakeholders in June.

- The demolition of the old T1 terminal at West Harbour began in December, starting with the passenger bridges.
- Planning for the new passenger terminal at West Harbour continued. In addition to terminal facilities, the new building can be designed to house commercial, office and parking facilities, as well as other services. The local detailed plan for the terminal area includes a total permitted building volume of 37,000 floor square metres and 600 car park spaces.

The concept design was completed, and its commercial concept and scope of implementation will be specified later. The project will continue to the project planning phase in 2027–2029.

- Regarding Katajanokka Terminal, the vision for renewing the terminal was planned together with the residents of the area, stakeholders of the Port and the Economic Development Department of the City of Helsinki.

- At Vuosaari Harbour, Hansa Passenger Terminal received an updated look at the end of the year, with design and implementation done in collaboration with the shipping company operating in the terminal.
- Major renovation and construction work commenced at the Head Office building, where office spaces will be created for Customs and the Finnish Border Guard in the building's three lowest floors. These authorities moved to Satamatalo from the demolished West Terminal 1 in spring 2025.



**Reducing air emissions
is a key part of the Port's
sustainability work.**

Good Governance

We operate in compliance with laws, corporate documents and the City of Helsinki's group guidelines, taking responsibility for our employees, customers, partners and our owner, the City of Helsinki.

The operations of Port of Helsinki Ltd are certified according to the following standards, among others:

- ISO 9001 – Quality Management Systems
- ISO 14001 – Environmental Management Systems
- ISO 45001 – Occupational Health and Safety Management Systems.

We are also committed to the principles of sustainable tourism and have been awarded the Sustainable Travel Finland label by Visit Finland. Additionally, the Port of Helsinki's headquarters are certified as a Green Office by the WWF.



**SUSTAINABLE
TRAVEL
FINLAND™**

Code of Ethics

Our code of ethics applies to all employees. The principles have been created collaboratively, and both the staff and management have undergone online training on the subject. This training is also part of the onboarding process for new employees.

The port has also established a code of ethics for suppliers in the procurement chain. These guidelines address the prevention of the shadow economy, bribery and corruption. Environmental criteria and the carbon footprint of procurements are also taken into account, and suppliers and subcontractors are evaluated based on social responsibility aspects in the procurement processes.

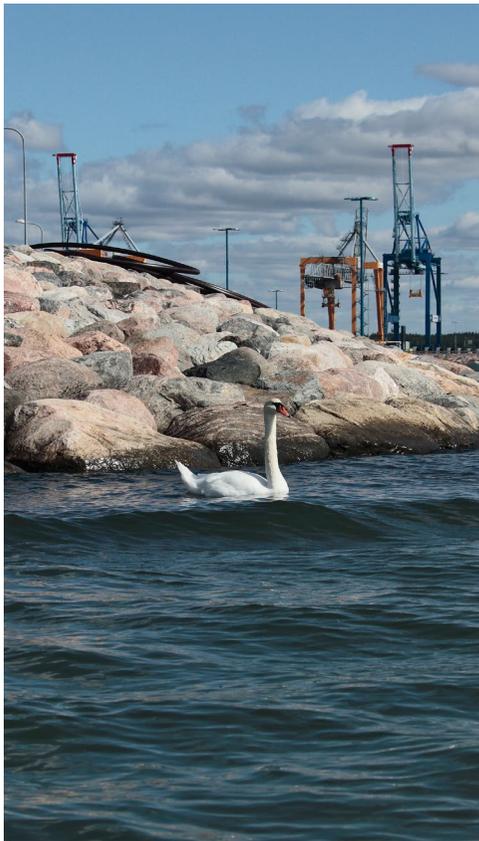
Whistleblowing channel

The Port of Helsinki has a confidential whistleblowing channel on its website, allowing staff and stakeholders to report violations, irregularities or misconduct anonymously. Any incidents are reviewed by a group consisting of three management representatives and reported to the company's board.

In 2024, no reports were received through the channel.



Responsibility Management and Reporting Model



The Port of Helsinki reports on its responsibility in connection with its annual report.

The 2024 report is based on the responsibility management model approved by the company's board. Its key areas include financial and social responsibility, as well as environmental responsibility. Everyday management decisions are considered from a financial, social and ethical point of view, taking the company's stakeholders into account.

Our key objectives are the implementation of the Carbon Neutral Port of Helsinki action plan, which facilitates a smooth daily life for Finns and ensures society's security of supply on our part.

The management of environmental issues at the Port of Helsinki is based on the requirements of the ISO 14001 standard. The company has an operational system certified by an external party, which also meets the requirements of the ISO 9001 and ISO 45001 standards.

The Port of Helsinki holds operational environmental permits in accordance with the Environmental Protection Act, and it reports its activities and environmental impacts annually to the Uusimaa Centre for Economic Development, Transport and the Environment.

- The Uusimaa Centre for Economic Development, Transport and the Environment conducted the company's periodic inspections for all environmental permits in May 2024. No deficiencies or deviations were found during the inspections.

Preparations were made for transitioning to the new reporting model

The port company will begin following a responsibility reporting model that complies with the EU's Corporate Sustainability Reporting Directive (CSRD), starting with the 2025 data.

The directive expands and harmonises the rules on how companies must report their impacts on people and the environment. Its purpose is to increase transparency and help investors identify companies that engage in sustainable practices.

- In 2024, the Port of Helsinki carried out the double materiality assessment required by the directive, extensively utilising the views of the Port's stakeholders. The process assessed the Port's impact on the environment and society, as well as the effects of the environment and society on the Port. This process identified the key sustainability themes relevant to the company's operations, along with their most significant impacts, key risks and opportunities. These themes will form the focus areas for the Port of Helsinki's responsibility development, going forward.



Environmental Responsibility

The Port of Helsinki's most significant environmental objectives are described in the Carbon-Neutral Port programme, focused on climate work:

- The Port of Helsinki will be carbon neutral in terms of its own emissions by 2025.
- Emissions from ships will be reduced by 25% by 2030.
- Emissions from heavy goods traffic will be reduced by 60% by 2030.
- Emissions from harbour machinery will be reduced by 60% by 2030.

In addition to improving the company's own operations, these goals pertain to reducing emissions in the port areas. The port offers environmental-based vessel fee discounts for maritime traffic, provides on-shore power connections that significantly reduce local emissions for ships, enables the electrification of work machinery and facilitates smoother vehicle movement within the port area.

- In 2024, the company made decisions regarding the implementation of the remaining measures of the carbon neutrality programme and defined the principles through which it can achieve carbon neutrality in its own operations by 2025. The primary measure is to reduce energy

consumption. Additionally, energy will be procured from low or zero-emission energy sources. The final chosen measure is to obtain voluntary emission offsets.

- International and cross-company cooperation is a significant means of pursuing greenhouse gas reductions more broadly in maritime transport.
- In the Green Corridor project, established in 2023 with the cities and ports of Helsinki and Tallinn, shipping companies operating the route and the Estonian Ministry of Climate, various working groups began to examine the emission impacts of their respective areas and draw up plans on this basis to reduce emissions and environmental impacts.

The aim of the project is to establish a green corridor for both passengers and cargo on the shipping route between the two cities.

- In April, the Port of Helsinki, feeder shipping company X-Press Feeders and five other European ports will sign a memorandum of understanding on green maritime corridors. The purpose of the process is to accelerate the development of alternative fuel supply chains and the wider decarbonisation of the maritime sector in Scandinavia and the Baltic Sea.

Emissions from the Port of Helsinki's own operations

- In 2024, the Port's own operations generated 1,266 CO₂ tonnes (-2.5%) of emissions.

Ways to improve energy efficiency include switching to LED lighting, boosting the recycling and recovery of heating energy and improving the resource efficiency of properties.

- The Port's total energy consumption (including onshore power sold to vessels) in 2024 was 29,978 MWh (+4%), of which 73% was carbon-free energy. (2023: 71%).

- The carbon dioxide emissions totalled 1,266 tonnes (-2.5%) when calculated using Helen's 2023 emission factors.
- In autumn 2024, a project was completed in South Harbour and Katajanokka to upgrade the area lighting to energy-efficient LED lights. The lighting control systems were also renewed in West Harbour, South Harbour and Katajanokka. It is estimated that the renewal of area lighting in South Harbour and Katajanokka will save approximately 300 MWh per year.
- Seven new electric vehicle charging points were completed at the Katajanok-

ka P5 parking area for ferry passengers. By the end of the year, the Port had a total of 96 charging points in different port areas.

Indirect emissions from the production of purchased energy

The Port of Helsinki uses low or zero-emission energy sources. We have been sourcing carbon-free electricity since 2020, so the largest carbon dioxide emissions in 2024 came from district heating used for property heating.

- Heat consumption decreased by 1.2% from 2023.

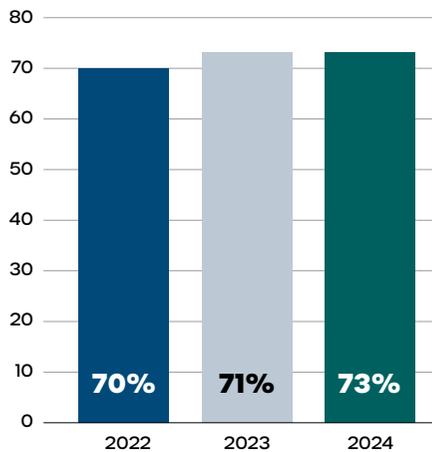
- Electricity consumption increased by around 6% and electricity was procured from carbon-free sources. The share of onshore power sold was 20%. The Port's own consumption decreased by 0.06%.

Production of renewable solar energy

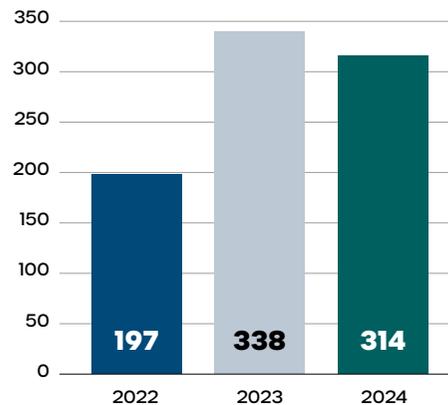
The Port is reducing its electricity and heating energy procurement needs by producing its own renewable energy through solar panels.

- In total, the Port of Helsinki produced a total of 314 MWh of renewable electricity (2023: 338 MWh).

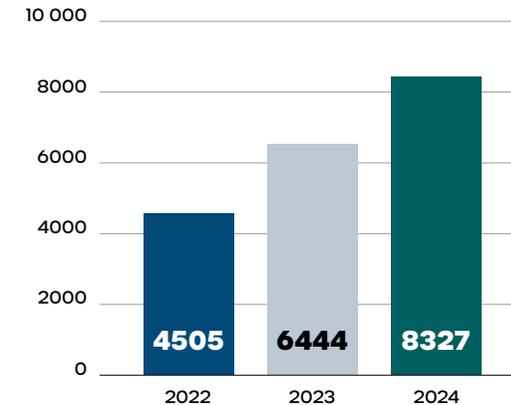
CARBON FREE ENERGY SHARE OF ALL ENERGY CONSUMPTION, %



RENEWABLE ENERGY PRODUCTION, MWH



ON SHORE POWER CONSUMED IN THE PORT OF HELSINKI, MWH



Other indirect emissions from the value chain

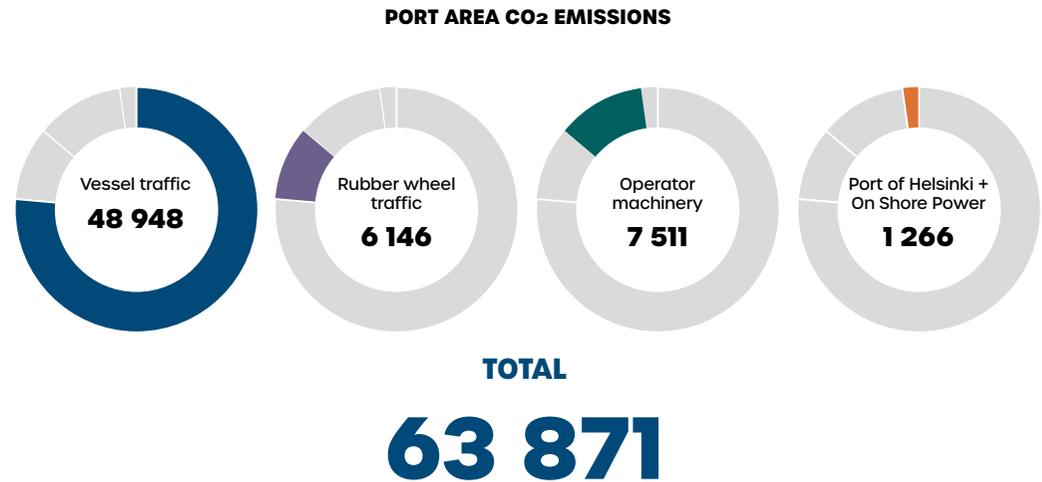
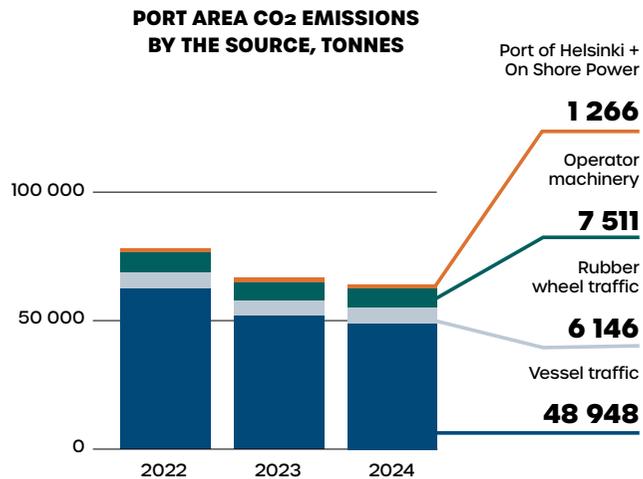
The carbon dioxide emissions from the Port of Helsinki areas come from ship and machinery emissions, road traffic emissions and the emissions from the port company's own operations. Ship traffic plays the most significant role.

- The total **emissions from the port areas** were 63,871 tonnes of CO₂ (66,048 tonnes of CO₂ the previous year). Compared to the previous year, the amount decreased by 2,177 tonnes, i.e. -3.3%.

Onshore power usage increased as Finnlines began using onshore power connections at Vuosaari Harbour.

- The amount of **emissions from ship traffic** was 48,948 tonnes of CO₂ (-5.6% compared to 2023).

The emissions from the port area include the emissions from vessels in the water areas managed by the Port of Helsinki and in the enclosed port area. Arrival at the port, time spent at the dock, manoeuvring and departure from the port are all included in the calculation.



With the new onshore power connections, vessels have been using more onshore power. The fleet has also been partially renewed.

The Port of Helsinki grants discounts on vessel fees to shipping companies that reduce their environmental impact. In 2024, the Port raised the maximum discount from ten to eleven per cent, and a total of 20 vessels received an environmental discount. In total, the Port granted discounts

amounting to €876,000. The discount encourages shipping companies to reduce environmental impacts beyond the minimum legal requirements, particularly in the port area.

- The first onshore power system at Vuosaari Harbour was launched in the summer, serving the freight and passenger traffic between Helsinki and Travemünde. When a ship is connected to the onshore power system while at

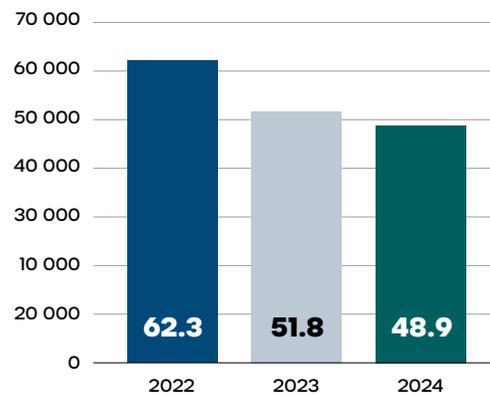
berth, it does not have to run its auxiliary engines to produce electricity. The use of onshore power can reduce the ship's climate emissions in the harbour area to a significant degree, by up to 50–80%.

- **Emissions from lorries, trucks and trailers** in the port area amounted to 6,146 tonnes (2023: 5,955), i.e. the volume of emissions increased by 191 CO₂ tonnes due to an increase in traffic.

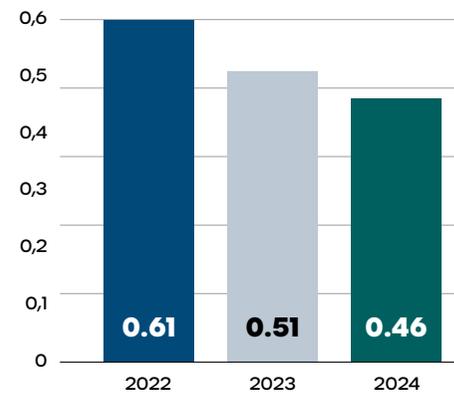
For land traffic, the emissions from the port area include those generated within the enclosed port area.

- The emissions from **machinery** operating in the port area were 7,511 tonnes of CO₂ (2023: 6,963), which means that the amount of emissions increased by 548 tonnes due to an increase in traffic.

SHIP CO₂ EMISSIONS, TONNES



**REDUCTION OF CO₂ EMISSIONS PER SHIPS
NET TONNES / CO₂(T)/1000T**



Reception of ship waste

In 2024, the Port of Helsinki received

- 214,615 m³ of waste water from vessels (2023: 205,000 m³),
- 1,280 tonnes of oily water from vessels (2023: 1,600 tonnes),
- 242 tonnes of solid waste from vessels (2023: 300 tonnes).

The Port of Helsinki receives solid waste, oily waste and wastewater from vessels. Additionally, many vessels sort their solid waste into different waste types. The Port of Helsinki provides waste management services mainly to international cruise ships and some cargo vessels. Vessels operating in regular liner traffic in Helsinki have signed a waste management agreement directly with the waste management company.

Each of the Port of Helsinki's quays allows for direct discharge of wastewater into the city's sewer network, from where it is transported directly to the Helsinki Region

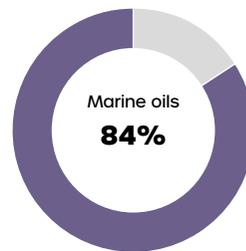
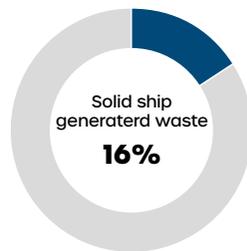
Environmental Services Authority (HSY) for processing. There is no separate charge for discharging waste waters.

The Baltic Sea ports use the No Special Fee payment system, in which a waste fee is charged regardless of whether the vessel leaves waste at the harbour or not.

- Waste received from vessels in the Port is reused as biogas. HSY produced biogas from waste water and solid biodegradable waste received by the Port, which was incinerated at the biogas plant for electricity and heat.

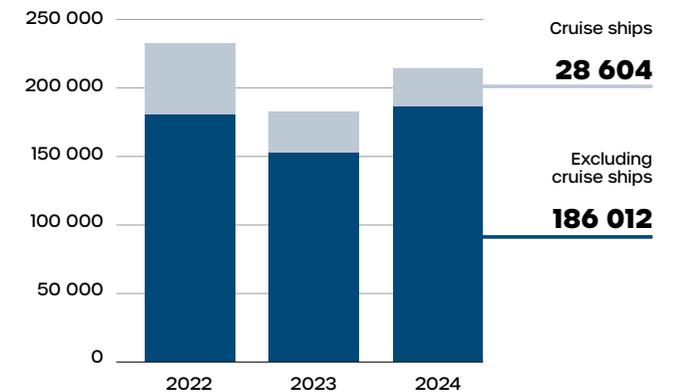
**DIFFERENT WASTE TYPES RECEIVED,
TOTAL 1 522 TONNES**

TOTAL
1 522
tonnes



TOTAL
214 615
m³

**SHIP GENERATED WASTE WATERS RECEIVED,
TOTAL 214 615 m³**



Social Responsibility

The objective of the Port is to achieve a healthy port community and good neighbourly relations with Helsinki residents and local actors, as well as to reinforce the positive societal impact of the Port's operations. We are an active member of the community throughout Helsinki, especially around the various parts of the Port.

The Port of Helsinki serves the economy and wellbeing of the Helsinki region and the entire country, ensures Finland's security of supply and guarantees the availability of daily consumer goods as well as raw materials and supplies needed by industry, even during exceptional times.

- The Port participates in resident events held in Vuosaari, Katajanokka and Jätkäsaari. In 2024, we presented port activities at events such as the Baltic Sea Day, Vuosaari Harbour Day and the Hyvän tuulen fest in Jätkäsaari.
- The Port of Helsinki shares updates and engages in discussions about port operations on its social media channels, including Facebook, LinkedIn and Instagram. The channels have over 10,600 followers. The interaction and posts have focused on topics such as the progress of the development programme, recruitment, parking services and the shared history of the Port and Helsinki.
- The Port decided that in the future all staff members are allowed to use one workday per year for volunteer work.
- Collaboration and information exchange with the resident associations of the Port's surrounding areas continued intensively. In the environmental impact assessment of the West Harbour renovations, completed in March, the Port's key focus area was discussions with the stakeholders and residents of our neighbouring areas.



Meeting Jätkäsaari residents at the Hyvän Tuulen Fest event in September.

Stakeholder support

The Port measures its reputation and the corresponding stakeholder support using the Trust & Reputation model. These surveys were conducted in 2016, 2017, 2019, 2020 and 2022. In 2023 and 2024, no measurements were carried out. The next measurement year will be 2025.

Since West Harbour is the busiest part of the Port of Helsinki, measurements will take place amongst the residents of Jätkäsaari. The views of Helsinki City Councillors and Helsinki residents who live in places other than Jätkäsaari will also be examined.

In the latest measurements in 2022, the Port's reputation rating amongst the people of Jätkäsaari was at a moderate level: 3.21 (2020: 3.45) on a five-step (1-5) scale. The perception that "the Port generates societal benefits through its business operations" remained at a fairly good level.

Charity and sponsorships

The Port directs small-scale sponsorship activities particularly towards sports and youth work in different city districts.

Two key themes in the various projects and events that we support are sustainable development and the marine environment, along with inclusion, community and collaboration, particularly locally near our harbours.

- In 2024, we continued our long-standing partnerships with organisations such as the Baltic Sea Action Group Foundation and the diaconal work of Helsinki Cathedral Parish. Additionally, we sponsored local youth sports teams in Jätkäsaari and Vuosaari.
- The Port of Helsinki sponsored Tapio Lehtinen Sailing Oy's circumnavigations of the world in 2022-2024. Tapio Lehtinen and the Port of Helsinki share their commitment to resolving the climate crisis and, in particular, to environmental work for the benefit of the seas.
- The Port launched a three-year collaboration with the SOS Children's Village Foundation. The support will fund activities at a community meeting place in Vuosaari.



At the Vuosaari Harbor Day, a magnetic board helped to reflect on what happens on the harbor quays.

Financial Responsibility

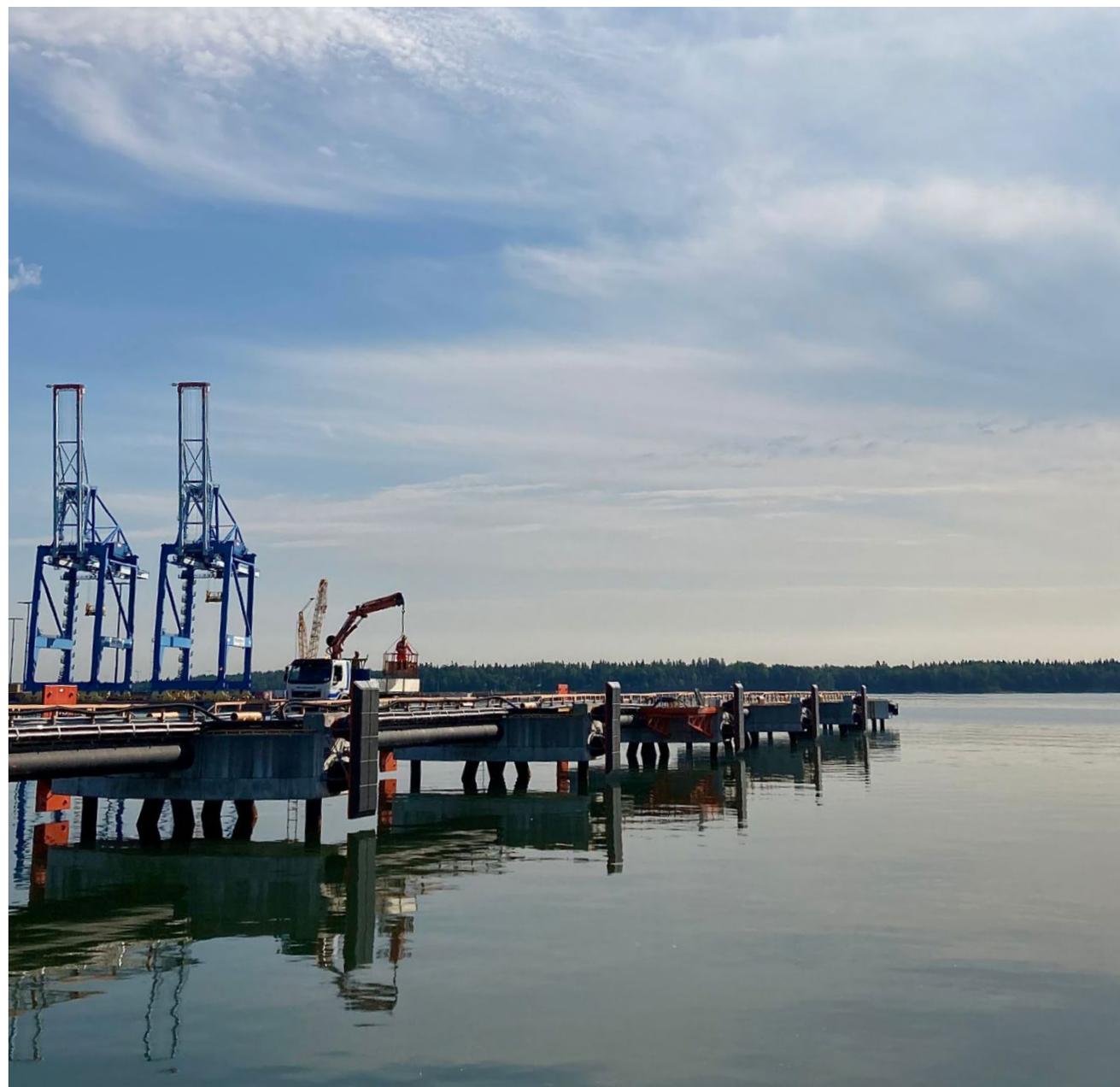
The Port of Helsinki operates in a financially sustainable way and generates wellbeing for the Helsinki Metropolitan Area and Finland as a whole. A stable financial result is the foundation for the company's responsible operations.

The Port of Helsinki is an important logistics hub that serves the business sector of the Helsinki Metropolitan Area, with a significant positive impact on the regional economy and employment.

However, the port operations in Helsinki are also significant for the wellbeing of the entire country: the impact of the cargo and passenger traffic passing through us extends practically across Finland.

The Port ensures the profitability, competitiveness and efficiency of the business.

Our owner, the City of Helsinki, has both strategic and economic interests in the ownership of the Port group. The purpose of the group is to generate profit, and Port of Helsinki Ltd distributes approximately 50% of its profits as dividends to its owner.





Extensive exercises were held in the central ports with the authorities.

Port Safety Is Maintained through Collaboration

Maintaining safety and security is a crucial prerequisite for port operations. The key to its success at the Port of Helsinki is comprehensive security cooperation with the entire port community and authorities.

At the Port of Helsinki, operations are protected from various external threats, and preparedness for accidents or incidents is in place. Training, planning and preventive work were systematic in 2024 as well.

- Starting in April, the areas of the Port of Helsinki were designated as UAS (Unmanned Aerial Systems) flight restriction zones by the Finnish Transport and Communications Agency, Traficom, where flying drones is only allowed with the Port of Helsinki's exceptional permit. The restriction was set to protect the safety of port operations and maritime traffic.
- The port renewed its ID cards and implemented the Visitor Management system at its headquarters.
- The international ship and port facility security (ISPS) compliance certificates for port structures were also updated.



- A security clearance process was established, and the Port began conducting security clearances.
- Inspection and observation rounds, as well as security walks, were organised regularly in different parts of the Port.
- Work was carried out on the continuity management and emergency preparedness plans.
- The hazardous materials monitoring programme was further developed and field monitoring of hazardous materials was enhanced
- The oil spill response equipment was updated and port operators were trained to use it. Oil spill response was also a theme during the port safety week.

- In the autumn, two extensive exercises were held in the central ports with the authorities.

Occupational safety

Ports are shared workplaces, and Port of Helsinki Ltd is the primary employer at the ports of Helsinki holding decision-making power. The Port of Helsinki is a reliable employer and partner that provides a safe working environment for everyone operating in the port area.

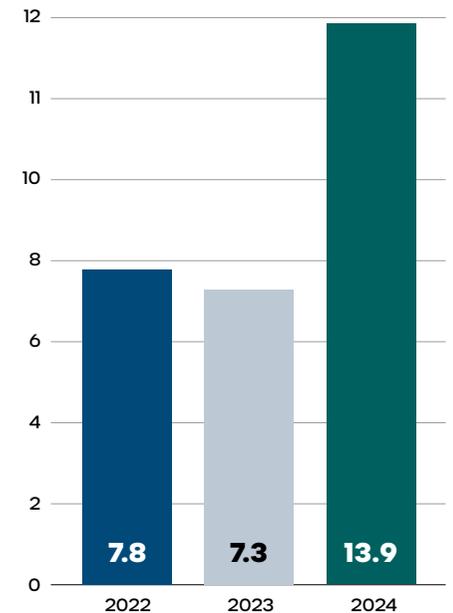
In 2024, the Port of Helsinki's occupational safety goal was zero accidents, a reduction of absences due to sickness or accidents, a continued high level of workplace wellbeing and the development of a strong safety culture.

- In 2024, employees of the Port of Helsinki experienced two minor workplace accidents*, leading to short-term sick leaves. The workplace accident frequency** was 13.9.
- The average sick leave percentage amongst the Port's employees was 2.6% (2023: 1.7%).

* A workplace accident = an accident that occurs at work or in work-related conditions.

** The workplace accident frequency = the number of workplace accidents that cause at least one day of sick leave per one million working hours.

FREQUENCY RATE OF OCCUPATIONAL ACCIDENTS





Our personnel have opportunities to participate, share views and experience community spirit.

Focus on Leadership and Employer Image Development

In 2024, the long-term work to promote good leadership and company culture continued. The completion of the employer image survey initiated the creation of a plan to develop the employer image. Additionally, the Port of Helsinki received the Future Workplaces certificate for a second time in a row, and even though the number of employees increased, the employee net promoter score (NPS) also rose significantly. The most meaningful aspects for employees were well realised at the Port.

The Port as an employer

An employer image survey was completed in the spring, examining the views of both engineering and business students, as well as professionals, regarding the Port of Helsinki as an employer. Based on the results, an employer branding development plan was created for the coming years. The goal is also to continue attracting the best talent to work with us.



A group of port employees trained as facilitators.

Leadership

At the end of the year, we launched a leadership programme specifically designed for us, involving 11 managers from different departments of the Port. The themes of the programme are based on the results of a 360 degree assessment conducted in 2023 and the leadership commitments already made. A personal external mentor has been assigned to each participant to support their development throughout the programme. The leadership programme will run until May 2025 and is expected to deepen and provide new perspectives on leadership and people management.

Skill enhancement at work

At the Port, skills development follows the 70:20:10 model, where 70% of learning

happens on the job, 20% from others and 10% through formal training.

Professional training maintained the expertise of various staff groups. Additionally, in 2024, company-wide training sessions were organised on topics such as information security, diversity and equality.

Furthermore, a group of about a dozen port employees trained as facilitators, whose expertise can be utilised across the company whenever workshops require a neutral leader to guide the process of group work.

Staff survey

The results of the Siqni staff survey continued on an upward trend, and the Port once again received its Future Workplaces

certification. This recognition signifies that the Port of Helsinki's corporate culture is managed with a strong understanding of employee needs and that the most meaningful aspects of working life are well realised for its employees

- The Port of Helsinki has been carrying out Siqni surveys since 2019.
- In 2023, the response rate was excellent – 96%.
- **The Flame Index was 82** (2023: 81) and exceeded the requirement for the Future Workplaces 2023 certificate. The Flame Index indicates the extent to which aspects that are the most meaningful to the employees of the Port of Helsinki are in place at the Port on average.

- **The employee net promoter score (eNPS) was 41** (2023: 35).

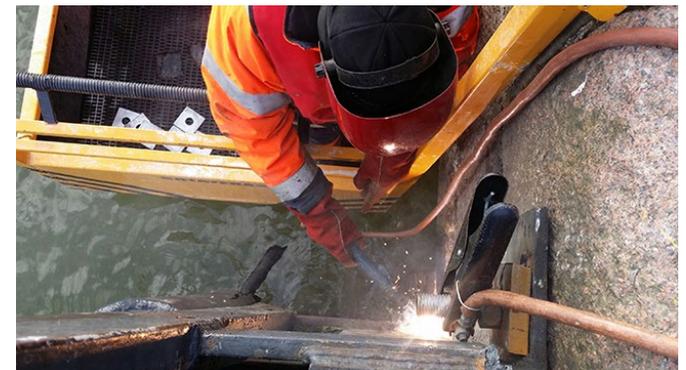
Rewards

The Port of Helsinki's rewards model supports the company's financial, responsibility and customer satisfaction targets. The performance bonus can be equal to a maximum of 1-4 months' salary, depending on the role. All staff members are included in the performance bonus system, and the bonuses received can be deposited into the employee fund. The 2024 performance bonuses will be assessed in early 2025.

The Port also uses a one-off bonus model, under which employees are granted one-off bonuses and quick bonuses for exceptionally good performance.

Port staff in figures

- At the end of 2024, the Port of Helsinki was employing 97 people (+ 5.43% compared to the previous year).
- The proportion of permanent employees was 98.97%, while fixed-term employees made up 1.03%.
- The number of person-years worked was 93.5 (2023: 87.2).
- On 31 December 2024, 30.2% of the permanent employees were women (2023: 30.4%) and 69.8% were men (2023: 69.6%).
- At the end of 2024, the staff's average age was 48.25 years (women 45.48 and men 49.47 years).
- The turnover rate (resignations relative to total staff) was 13.4% (2023: 4.4%) and the average turnover rate (employees entering and leaving relative to all staff) was 13.9% (2023: 14.1%).
- The sick leave percentage in 2024 was 2.6% (2023: 1.7%).
- The workplace accident frequency was 13.9 (2023: 7.3).



|| PORT OF || || HELSINKI ||

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