Press Release – December 15, 2021

Meridiam and its partner Arise inaugurates Mauritania new container terminal in Nouakchott

- Close to €280 million investment to sustain Mauritania economic growth
- 2,250 jobs created during construction and operation phase

Meridiam and its partner Arise PCC (Olam and Africa Finance Corporation joint venture), inaugurated today the new container terminal of Nouakchott, Mauritania. The project, co-owned and codeveloped by Meridiam and Arise PCC, was awarded in September 2018 under a 30-year concession scheme.

This ambitious infrastructure project represents a total investment of €278 million and is the first developed under a PPP-scheme in the country[1]. Its scope covers the development, financing, construction, maintenance and operation of a new and dedicated container terminal at the port of Nouakchott, designed to have an initial handling capacity of 250,000 TEUs[2], and the extension and deepening of the port area from previously 12 m to 14,70 m to allow the access of larger container vessels. The project also foresees a significant potential for extending the capacity of the terminal in the future, which could be able to handle a potential maximum capacity of 600,000 TEUs i.e., almost 4 times the actual container capacity.

The Nouakchott container terminal aims at creating a regional logistic hub, supporting the government of Mauritania's effort to improve the country's essential infrastructures required to sustain its economic growth. It is equipped with latest generation technology and operates in a fully digitalized way. Dedicated berths for containerships and 100% all weather berth availability with dynamic mooring system will reduce overall call duration by 70%, creating substantial savings for shipping lines and highest service standards for customers.

This new terminal will contribute significantly to the economic development of Mauritania as the port accounts for almost all the imports for the domestic market, mainly agri-food, energy and construction products. But also by participating in the development of export sectors, particularly thanks to the fishing, Mauritanian coastline being one of the richest areas of fish in the world, and copper ore industries. It will also create new opportunities for regional trade, particularly with Mali for import and export (e.g., cotton) traffic as the country explores new sources of supply alongside the historic one with Senegal.

1,250 direct jobs over the duration of the concession contract are intended to be created, including 750 direct jobs during the construction phase and 500 direct jobs during the operation phase. During the operation phase, exclusively national workers will be recruited for whom quality training will be provided. In addition to the direct jobs, the project should create 1000 indirect jobs (service providers, consultants, etc.).

The port will therefore directly contribute to United Nations Sustainable Development Goals #8 (Promote sustained, inclusive and sustainable economic growth, full and productive

[1] Infra PPP World (https://www.infrapppworld.com/news/fc-on-usd310mn-port-ppp-in-mauritania)

[2] TEU (twenty-foot equivalent unit) is a measure of volume in units of twenty-foot long containers. One 20-foot container equals one TEU.

employment and decent work for all) and #9 (Build resilient infrastructure, promote sustainable industrialization and foster innovation). It will also contribute to

- Ensure access to water and sanitation for all (SDG #6), as a wastewater treatment plant will be put in place for the operation phase, and
- Ensure sustainable consumption and production patterns (SDG #12), while aiming at improving the share of recycled waste

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages US$18 billion and more than 100 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).

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