

INNOVATIVE LOGISTICS & TRANSPORT SOLUTIONS CONTRIBUTING TO THE SAUDI VISION 2030



“As a global logistics and transportation leader, Bahri will remain at the forefront of efforts to transform the maritime industry. Our strategy is sharply focused on capitalizing on new growth opportunities by deepening our presence in current markets and expanding into new ones, leveraging Bahri’s unmatched human resources and technical capabilities combined with our strong passion for pioneering innovation. While continuing to sail to new horizons of growth, Bahri will remain firm in its commitment to the Saudi Vision 2030 by way of contributing to the Kingdom’s endeavors to bolster its pre-eminent position as a strategic regional and global hub and key logistics gateway across three continents.”

Abdullah Aldubaikhi, CEO of Bahri



BAHRI

ABOUT BAHRI

Bahri was established in 1978 as a publicly listed company. Its eminent shareholders presently include Saudi Arabia's Public Investment Fund (PIF) and Saudi Aramco Development Company, as well as prominent Saudi businessmen and financial institutions.

In 2018, Bahri has been accredited with a number of awards, such as:

- Dubai Maritime Innovation Award at Dubai Maritime Summit.
- Breakbulk Operator of The Year Award at Global Freight Awards - Lloyd's List.
- Best Talent Development Strategy Award during Future Work Places Awards.
- Shipping Company of the Year Award at TMS award.
- Ship Manager of the Year Award at TMS Awards.
- Shipping Company of The Year Award at Seatrade Maritime Awards "MEISA".
- Maritime Logistics Award at Seatrade Maritime Awards "MEISA".
- Topaz Excellence Logistics Award at Lloyd's South Asia, ME & Africa Awards.
- Shipping Line of the Year - Breakbulk Operator Award during MALA Awards.
- Global Transporter of the Year Award at Transport & Logistics Middle East Awards.
- Operational Excellence Award at the Tanker Shipping & Trade Awards.

The company began its operations with just four multi-purpose vessels and, today, it is among the world's leading and most highly renowned shipping organizations. Bahri presently owns a diversified fleet of 92 specialized vessels that transport crude oil, chemical products, general and project cargo, and dry bulk goods, with an additional 4 bulk carriers to be delivered by 2020.

After beginning as a carrier of general cargo, Bahri entered the chemical transportation business in 1990 by establishing National Chemical Carriers Ltd. Co. (Bahri Chemicals) in partnership with SABIC, one of the leading global players in this sector. Diversified into oil transportation in 1992 by commissioning five VLCCs. Today, its oil transportation business unit "Bahri Oil" operates 45 VLCCs, making Bahri the largest owner and operator of Very Large Crude-oil Carriers (VLCCs) in the world.

In further expansion, the company incorporated its wholly owned subsidiary, Bahri Ship Management, to provide comprehensive and professional technical management services to 90 Bahri's vessels.

In 2010, the company further diversified its activities by with its entry to the dry bulk transportation sector by establishing Bahri Dry Bulk (BDB) in partnership with the Arabian Agricultural Services Company (ARASCO).

Bahri offers its logistics customers a wide range of integrated services that can be easily accessed through an online e-Services facility, which provides clients with information regarding voyage schedules, cargo and vessel locations, estimated time of arrivals (ETAs) and estimated time of departures (ETDs).

Simultaneously with its marine expansion, Bahri developed onshore facilities by building its own container yard at Jeddah Islamic Port, and plans are in place for a similar facility at King Abdulaziz Port in Dammam.

With a committed workforce of more than 3,000 employees and a strong global network, Bahri provides comprehensive services to its customers, and serves as a "one stop shop" for all logistics activities.

Bahri strongly believes that an expansion and continuous improvement of its services in the global logistics and transportation industry will not only enhance trade, but also contribute to the national development whilst maximizing returns on shareholders' investments.

1978

Bahri was established as a Saudi joint-stock company

1983

Started operations as a national carrier in General Cargo

1990

Diversified into Chemical Transportation via a JV with SABIC

1996

Diversified into Crude Oil Transportation
Started in-house technical ship management services

2002

Started freight forwarding services

2010

Entered Dry Bulk Transportation via a JV with ARASCO

2011

Bahri Logistics ordered six RoRoCon^{Plus} vessels

2012

Bahri Dry Bulk ordered five Kamsarmax dry bulk vessels. Bahri Oil/Vela merger
Bahri became the exclusive VLCC carrier for Saudi Aramco's CIF sales

2014

Share capital reached 3.9 billion

2015

Bahri Data unit established, pioneering innovation in Big Data
Bahri Oil ordered ten VLCCs

2016

APICORP/Bahri launched a US\$ 1.5 billion shipping fund

2017

Signed contract for building four dry-bulk carriers from HHI
Establishment of Bahri Bollere Logistics JV
Establishment of Bahri-Bunge JV
Bahri received five VLCCs from HHI

2018

Bahri received five VLCCs from HHI



PERFORMANCE OVERVIEW

BUSINESS UNITS



Bahri Oil



Bahri Chemicals



Bahri Logistics



Bahri Dry Bulk



Bahri Ship Mgmt.



Bahri Data

VISION

Connecting economies, sharing prosperity and driving excellence in global logistics services.

MISSION

By consistently focusing on our values and responsible business fundamentals, we shall be a leading service provider applying best practices to run a world-class fleet, whilst building mutually beneficial relationships with all stakeholders.

VALUES

- Driven
- Relentless
- Transparent
- Considerate



AN OVERVIEW OF THE BUSINESS UNITS

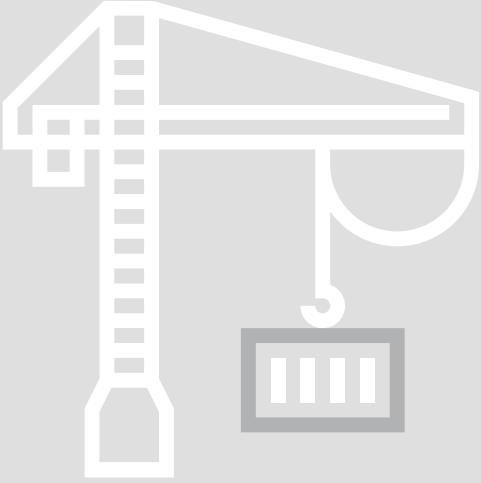
Shipping has been an important business activity throughout history, particularly where prosperity depended primarily on international and interregional trade. Bahri was established to cater to the demands of the Kingdom of Saudi Arabia and other nations. For more than four decades, it has grown tremendously and emerged as a leading logistics and transportation player serving global trade routes. It has expanded massively in a short time to meet the evolving needs of its customers.

Bahri's expertise in handling logistics and transportation services extends over many challenging products, including crude oil, chemicals, general and project cargo, dry bulk, and other specialized and volatile shipments. Each business unit manages its own special set of customer requirements, which demands a high level of experience and operational expertise. The cargoes presently transported by Bahri are vastly more complex and challenging than those the company previously hauled when it first started.

“We’re not only strengthening our existing ocean routes, but also proactively meeting our clients’ needs by exploring entirely new trade lanes.”

Ahmed Al-Ghaith, President, Bahri Logistics

BAHRI LOGISTICS



ABOUT BAHRI LOGISTICS

Bahri offers special logistics solutions for a varied clientele including equipment traders and manufacturers, engineering, procurement, construction companies (EPC contractors), petrochemical, mining and metal, power and water, and industrial plants, as well as infrastructure industries (road/rail networks, port/airport expansions):

- Factory-to-site turnkey project logistics services.
- Cargo consolidation, export preparation and transport consultancy.
- Route surveys and feasibility studies for large and heavy-item transports.
- Obtaining necessary permits from regional authorities.
- Risk assessment and mitigation plans.
- Customs clearance.

Material resupply logistics solutions for production and operation companies of the oil and gas, petrochemical, mining and metal, water and electricity industries:

- Purchase order management on a line-item basis.
- MRO equipment supplier and material expediting solutions.
- Inventory control.
- Regular cargo consolidations and door-to-door shipment by land, sea, and air.
- Hand carriage/on-board courier of urgent items.
- Verification of shipping documents, and customs clearance at both ends.
- Duty Exemption List (DEL) and process management.
- Bahri and Bollore joint venture "Bahri Bollore Logistics" provides end-to-end logistics and supply chain management solutions to local and international companies operating in the Kingdom.

MILITARY LOGISTICS

Logistics and transportation solutions for armed forces and the general defense sector:

- Shipment of general tactical vehicles by land, sea, and air.
- Transport of military vehicles and helicopters.
- Special logistics for arms and ammunitions/explosives.
- Government liaison.

LOCAL FREIGHT MANAGEMENT SOLUTIONS

- As a semi-government company, Bahri enjoys a close working relationship with local authorities when it comes to import customs approvals.
- Dedicated customs brokers are deployed at all customs entry points, i.e. Jeddah port and airport, Yanbu Industrial and Commercial ports, Riyadh dry port and airport, Dammam port and airport, Jubail Industrial and Commercial ports, and Dubai port, as well as Jizan port and overland borders, to exclusively serve Bahri.
- Bahri has high expertise due to extensive experience in temporary and permanent cargo import, export and re-export, and duty exemption list (DEL) filing, as well as import handling of hazardous materials.
- Bahri provides suitable solutions for minimizing custom clearance processes and time.

Domestic Transport

- Owing to its close working relationship with local authorities, Bahri enjoys easy procurement of transport permits.
- Bahri has strategic partnerships with reputable asset operators for flat-bed, low-bed and long-trailer cargo transportation.
- Bahri has strong subcontractor relations and technical in-house heavy-lift and over-dimensional load expertise for the hydraulic axle line movements of project cargo.



LINER VESSELS

The over 24,500m² loading area spans seven decks (two of which are hoistable), has a height of up to 6.8m, and has been designed for heavy-weight cargo.

VESSEL SPECIFICATIONS

- Loading area: 24,760m²
- Length overall (LOA): 224.96m (264.56m with the ramp down)
- Gross tonnage: 55.4kt
- DWT: 25.9kt
- Ramp capacity: 250t
- Ramp height clearance: 6.8m
- Crane capacity: 120t x 2 total = 240t



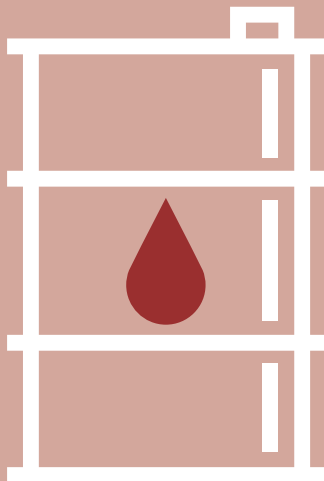
Deck No.	Deck Type	Clear Height (m)	Clear Width (m)	Uniform Load (t/m ²)	Area (m ²)
5	Open Garage	3.4	4.0	2.0	3,750
4A	Hoistable	1.8 - 2.2	4.6	0.5	3,747
4	Open			6.0	3,537
	Weather Fixed	2.6, 3.0, 4.8	7.1	3.0	
3A	Hoistable	1.8 - 2.5	4.0	0.5	3,579
3	Fixed	4.3, 5.0, 6.8	15.5	5.0	4,811
2	Fixed	5.8	6.5	3.5	3,120
1	Tanker Top	3.8	3.5	3.5	2,216



“At Bahri, we measure our success not only by the results we achieve, but also by how we achieve them. Every decision we make and every action we take is driven by the highest business and professional standards.”

Naser Al-Abdulkareem, President, Bahri Oil

BAHRI OIL





ABOUT BAHRI OIL

Bahri Oil owns and operates a large fleet of modern high quality Very Large Crude-oil Carriers (VLCCs), with an average cargo capacity of 2.15m barrels of crude oil per voyage. Our crude oil transport operations span across all major trading routes, covering ports and terminals in Arabian Gulf, Red Sea, Mediterranean, Caribbean, West Africa, US Gulf, Far East, West Coast India and North West Europe.

Our fleet size and operational flexibility allows us to offer unparalleled services to our customers worldwide. Bahri Oil's sizeable fleet complemented by world-class in-house commercial and operational expertise ensures premium

services to customers on a consistent basis. We share strong relations with oil majors, national and international oil companies as well as traders.

OUR VESSELS

- Bahri Oil is a leading provider of crude oil transportation services, owning a fleet 45 VLCCs and five product tankers. It is the largest owner and operator of Very Large Crude Carriers (VLCCs) in the world.
- Each VLCC on average carries 2.15m barrels of cargo on every loaded voyage from and to any of the deep water terminals around the world.



- The ships are designed to carry up to three different grades of crude oil while additional grades can be carried when required to meet customer requests.

TRADE ROUTES

Bahri Oil's fleet is employed worldwide on diverse trade routes to service all its customers. Our major trading routes are currently:

- Arabian Gulf to US Gulf
- Caribbean to India, Singapore and China
- Arabian Gulf to Malaysia
- Arabian Gulf to Korea and Japan
- Arabian Gulf to Saudi Red Sea Port of Yanbu
- Arabian Gulf to Egypt (for onward shipment through the SUMED pipeline)
- Eastern Mediterranean SUMED pipeline terminal to Northwest Europe

Customer Base

Bahri Oil's expanding customer base includes some of the world's leading oil producers and consumers. We provide transportation services to our customers by providing VLCC's under Contracts of Affreightment (COA's) and for charter from the open market on voyage or term basis. Bahri has long term contracts with leading oil companies ensuring efficient and diversified fleet utilization.

KEY ELEMENTS THAT ENSURE OUR COMPETITIVE MARKET ADVANTAGES ARE:

- Maintaining vessels to the highest standards.
- Established VLCC player with a large fleet offering deployment flexibilities.
- Strong presence in all major VLCC enclaves with ships operating in all parts of the world.
- Extensive operational experience.
- Adherence to oil major quality standards.
- Customer centric approach ensuring safety and reliability.

Operating Hub

Bahri Oil manages its commercial operation from its offices in Dubai. This is an ideal location between US, Europe and Asia providing our customers with prompt high-quality service. Every aspect of the voyage from loading to execution and discharge is carefully monitored to ensure highest commercial standards are maintained and that customer's cargo is delivered safely and on time.

BENEFITS FOR OUR CUSTOMERS INCLUDE:

- Reliability
- Fleet size and operational flexibility
- Responsiveness

Our key strength is our people, both ashore and on board the ships, who turn our Vision, Mission and Values into cost effective and efficient quality services that exceed the expectations of our customers.



"We are currently operating the world's largest fleet of medium range chemical tankers and we very much intend to maintain this leadership position going forward."

Claus Breutenbauch, President, Bahri Chemicals

BAHRI CHEMICALS



ABOUT BAHRI CHEMICALS

Bahri Chemicals manages a modern, medium-range fleet of coated chemical tankers – and, in partnership with United Arab Chemical Carriers, jointly operates the largest fleet of its kind in the world. The fleet also transports Clean Petroleum Products (CPP) and vegetable oil.

KEY STRENGTHS AND ADVANTAGES

- World's leading operator of medium-range chemical tankers.
- Global coverage from a base in the Middle East (the region representing the world's largest concentration of petrochemical and petroleum production and exports).
- Safe, reliable and cost-effective transportation solutions.
- Serving major producers and traders of liquid chemicals, clean petroleum products and vegetable oils.
- Can offer comprehensive Contract of Affreightment (CoA) coverage.

OUR VESSELS

The total fleet of 31 tankers includes IMO 2/3 medium-range chemical tankers of 46k DWT and IMO 2/3 medium-range product tankers of 50k DWT. We also own the largest IMO 2/3 long-range chemical tanker in the world – at 81k dwt – as well as three highly sophisticated 37k dwt stainless steel tankers.

OPERATING HUB

Bahri Chemicals operates from Dubai, which is ideally located between Europe and Asia, and is reachable around the clock. We have plans to incorporate commercial representation in other key export regions in the near future.

OUR CLIENTS

We deal with large, reputable and financially secure producers and traders in the chemical, petrochemical and vegetable oil sectors. Our client roster includes:

- Saudi Aramco
- SABIC
- Vitol
- Shell
- Neste
- SK Trading
- PetroChina
- Sipchem
- Trafigura
- Waterfront Shipping
- UNIPEC



“Our joint venture in the dry bulk sector is enjoying remarkable success through ‘innovation, dedication and technology’ with the groundbreaking operator model concept.”

President, Bahri Dry Bulk

BAHRI DRY BULK



ABOUT BAHRI DRY BULK

Committed to the strategy of diversification, Bahri entered into the dry bulk transportation business in 2010 by establishing a joint venture with Arabian Agricultural Services Company (ARASCO).

With the Corporate Office in Riyadh and regional office presence in the UAE and Egypt, Bahri Dry Bulk (BDB) owns and operates five state-of-the-art, high tech and energy efficient dry bulk vessels. An additional four modern dry bulkers are on order, planned for delivery by 2020. These vessels will be capable of transporting major and minor dry bulk cargoes worldwide.

BAHRI DRY BULK

- Saudi Arabia's flag carrier.
- Operates at all major ports in the Kingdom.
- High-tech, state-of-the-art and fuel-efficient ships.
- Specializes in the transportation of major and minor bulk cargoes.
- Implemented world-class maritime systems and practices.
- Established regional customer profile through committed long-term shipping partnership with key cargo owners/traders.
- Established BahriBunge Dry Bulk Ltd., a joint venture between Bahri and Bunge to provide exclusive freight services for major and minor bulk cargoes.

OUR VESSELS

Bahri Dry Bulk operates fuel-efficient and environmentally friendly single-deck bulk carriers with the following specs:

- Deadweight: 81,855mt
- Grain Capacity: 98,267 cbm (3,469,807cuft)
- LOA: 228.99 m
- Beam: 32.26 m
- Holds/Hatches: 7
- Hatch Cover Type: Side-rolling
- GRT: 43,894 mt
- NRT: 27,985 mt
- Gear: Vessel is gearless

OPERATIONS

Bahri Dry Bulk's five vessels – on long-term contract with ARASCO – transport around 1.3 million tons of cargo per annum, from the North and South American ports to Saudi Arabia, with an additional four new carriers on order.

Bahri Dry Bulk has ambitious expansion plans, through acquisition of tonnage and market capture, and targets to carry around 10 million tons by 2019/2020.

Bahri Dry Bulk has launched a new line of business called the operator model designed to enhance its brand reputation and leverage its name in the marketplace. The initiative has driven growth both in terms of cargo volumes and business revenue.

The company handles the vessel's operational and commercial activities – from delivery of the ship to redelivery, finalizing pre and post voyage settlements, appointing load/discharge port agencies, managing bunker supplies, maintaining close liaison with ports, customs, and survey teams, as well as interacting with the vessels 24x7 - form part of the workflow.

EXPANSION PLANS

With the vision to become a leading and competitive dry bulk logistics provider across the region, and thereafter expand into global trade by being innovative and setting high standards in the industry, Bahri Dry Bulk has a number of strategic initiatives at various stages of implementation.

SOME OF THESE INCLUDE:

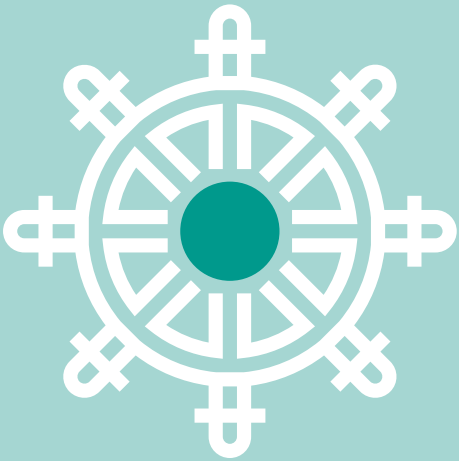
- Exploring and evaluating potential synergy opportunities for expansion.
- Consolidating efforts for sustained business growth.
- Establishing long-term partnership with key global players.
- Acquiring tonnage (organic and inorganic growth).



“A focus that flows through Bahri Ship Management is the commitment to ensure that all its vessels are operated safely with a minimum risk to the environment, people and marine life, consistently delivering world-class service to our affiliates.”

Abdulaziz Sabri, President, Bahri Ship Management

BAHRI SHIP MANAGEMENT





ABOUT BAHRI SHIP MANAGEMENT

A wholly owned subsidiary of the Bahri Group, Bahri Ship Management (registered as Mideast Ship Management Ltd.) provides a comprehensive range of quality ship management services to all of Bahri's strategic sectors. Established in 1996, the company's office is located in Dubai, a hub for the logistics business in the Middle East.

With more than 2,500 world-class seafarers, who are supported by a dedicated team of over 200 experienced and committed technical and marine superintendents, safety and quality specialists and support staff, it is ensured that the company provides the best possible and seamless quality of service to its customers. Bahri Ship Management is a member of the Tanker Structure Co-operative Forum (TSCF).

OUR SERVICES

Serving all business units – Bahri Oil, Bahri Chemicals, Bahri Dry Bulk, and Bahri Logistics – we deliver expertise in many areas, including:

- Technical and Crew Management.
- Technical advice and inspection before purchasing new vessels.
- Ship construction supervision.
- Ensuring vessel security.

Bahri maintains ISO 9001:2015, 14001:2015 certification and ISO 50001:2011 Energy Management certification and is fully compliant with all relevant maritime legislation. The company's safety management procedures and processes are well defined and fully up to date as per flag state requirements.



OUR VESSELS

- Bahri Ship Management provides technical and crew management services to a diverse fleet of VLCC's, RoRoCons, Bulk Carriers, Chemical and Petroleum product vessels.
- A robust Safety and Management System ensures consistent upkeep of the quality and high safety standards that are among the best in the industry.
- Vessels operate under a continuous regime of inspections and several Bahri vessels are QUALSHIP 21 certified by United States Coast Guard (USCG).

“Bahri Data delivers real-time data driven solutions to its stakeholders, giving them actionable insights to enable data driven decisions through commercial and operational intelligence. Bahri has seen improved financial results and noticed a work culture shift towards data reliance”

President, Bahri Data

BAHRI DATA



ABOUT BAHRI DATA

Founded in 2015, Bahri Data benefits from excellent leadership and a qualified global workforce that represents a deep domain knowledge and expertise in the Maritime and Technology industries. Having the best people onboard, it is creating this platform by taking their knowledge and ingrain it into the fabric of the company, taking the intellectual capital and putting it together to create something sustainable.

Bahri Data's goal is to add value through innovation and Intellectual Property (IP) creation by using data science and globally unique cutting edge R&D programs. Bahri Data is focusing energies towards its mission, discovering science-driven insights and unearthing knowledge hidden in massive data sets in order to support smarter decision-making, achieve exceptional operational efficiencies, deepen customer engagement, ensure sustainable shareholder value and create transformative impacts on the maritime industry.

Bahri Data has made pioneering advances in maritime data, by collaborating with ecosystem partners giving Bahri a major competitive edge. Having enabled its mother company to achieve unparalleled heights in terms of commercial performance, productivity and asset utilization, Bahri Data strives to turn this around as a value added offering to the maritime industry.

The Bahri Data unit is driving tangible shareholder value for Bahri in the following areas:

- BigData technology to generate revenue growth.
- Decision support for asset value maximization.
- Efficient technical management at sea and on-shore.
- Improving customer satisfaction through real-time data and analytics.

BAHRI DATA HAS GIVEN BIRTH TO A SEA OF DATA MODELS:

From inception, Bahri Data has identified 31 data models that are mapped to the top and bottom lines of every shipping company, revenue and cost. For example, "Next Best Cargo" was originally coined by Bahri and caught major industry and media attention.

11 of these models have been prototyped and are on-trial with Bahri. These includes:

- Predicting Port Arrivals.
- Predicting optimal speed given a slew of conditions.
- Predicting market sentiments across the VLCC, Dry Bulk, Chemicals and Gas Carrier segments.
- Prediction Rates directionality.

KEY WINS SINCE INCEPTION

- Realized significant cost savings in 2016 through its cost centric BigData models.
- Offered a competitive edge to Bahri's commercial teams using BigData models.
- Contributed significantly to revenue growth through its revenue centric models.
- Winner of the Lloyd's List Intelligence Big Data Award in 2016.
- Winner of the Innovation Award at the Lloyd's List Awards in 2016.
- Held industry's first maritime-focused BigData event in the region, with more than 150 participants from across the globe.
- Featured in the most-read BigData online article (TradeWinds).
- Voted top innovative company in Maritime BigData in recent innovation surveys.
- Cited by many global and regional articles covering Bahri Data for innovation.



CORPORATE SOCIAL RESPONSIBILITY

Bahri Society, part of Bahri Group, a global leader in transportation and logistics, is a non-profit organization that develops and implements targeted social programs that serve the Saudi society. Programs are organized under one umbrella, which reflects the company's interest, builds bridges of communication with the community, and supports the development process in the Kingdom and other markets in which the company operates. Bahri Society aims at contributing to the community with an effective and sustainable approach.

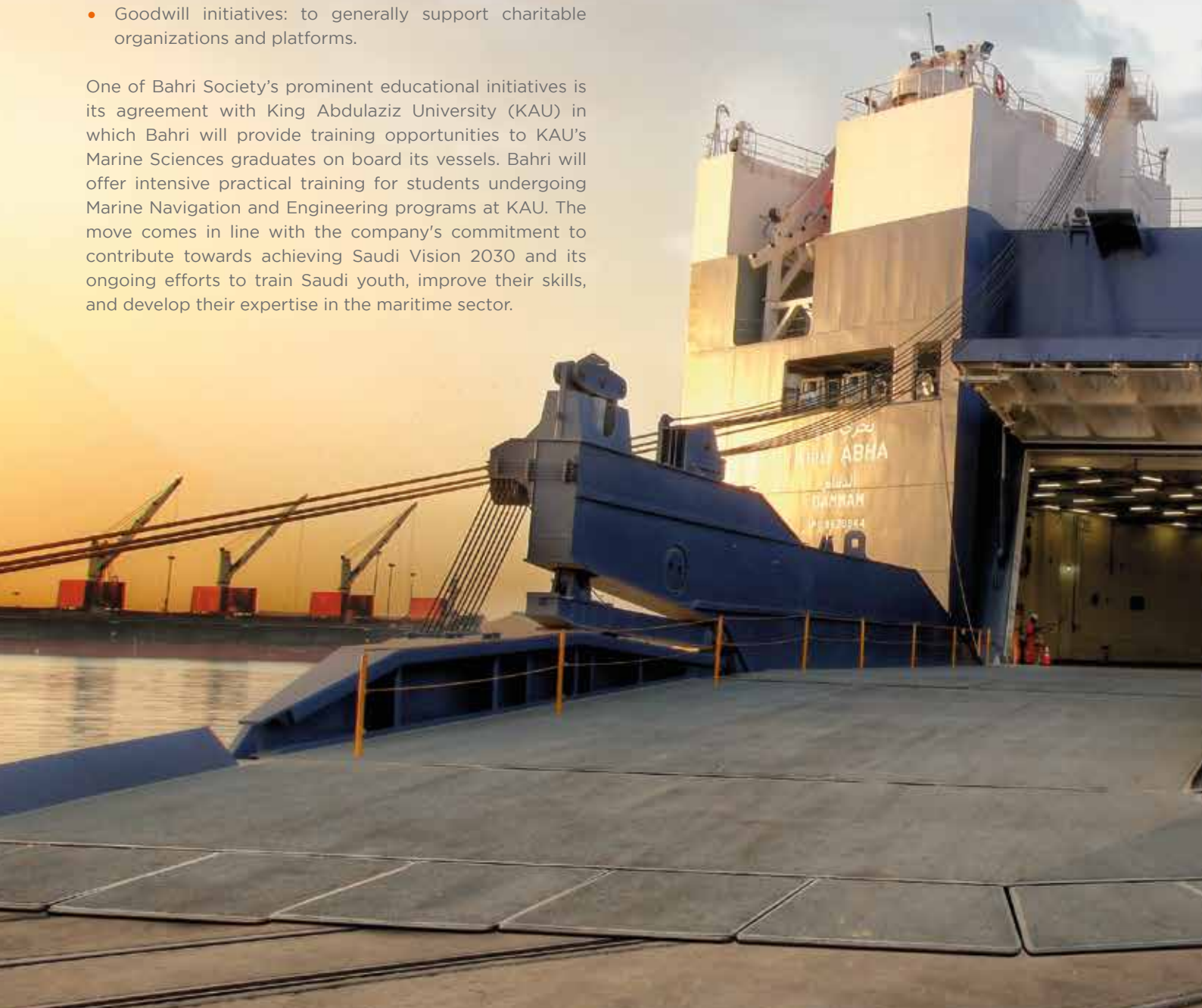
Bahri Society is organized through three main platforms that serve the interests of the community. The basic platforms are as follows:

- Environmental initiatives: These include smart environmental procedures on ships, making them more environmentally friendly.
- Educational initiatives: Supporting specialized education programs, such as the practical training program for marine engineering students, which trains students in cooperation with top universities.
- Goodwill initiatives: to generally support charitable organizations and platforms.

One of Bahri Society's prominent educational initiatives is its agreement with King Abdulaziz University (KAU) in which Bahri will provide training opportunities to KAU's Marine Sciences graduates on board its vessels. Bahri will offer intensive practical training for students undergoing Marine Navigation and Engineering programs at KAU. The move comes in line with the company's commitment to contribute towards achieving Saudi Vision 2030 and its ongoing efforts to train Saudi youth, improve their skills, and develop their expertise in the maritime sector.

The Bahri Society initiative aims to support local talent and develop a pool of highly-qualified individuals that will build a prosperous future for the Kingdom and contribute to economic and social development through their skills and expertise.

Bahri Society will continue to create, support, and develop effective and sustainable initiatives aimed at the community.







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