

TALLINK GRUPP IS THE LEADING SHORT CRUISE AND FERRY OPERATOR

GROUP OF STRONG BRANDS



OVERNIGHT CRUISE & PASSENGER TRANSPORTATION



ONBOARD TAX-FREE SHOPPING & CATERING



LEISURE & CITY BREAK



4 HOTELS



CARGO TRANSPORTATION



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STRATEGIC PLAN

Tallink's vision is to be the market pioneer in Europe by offering excellence in leisure and business travel and sea transportation services

Long term objectives toward increasing the company value and profitability:

- Strive for the highest level of customer satisfaction
- Increase volumes and strengthen the leading position on our home markets
- Develop a wide range of quality services directed to different customers and pursue new growth opportunities
- Ensure cost efficient operations
- Manage the optimal debt level that will allow sustainable dividends

Current focus is on core operations to realize past investments. Along with the optimal fleet deployment the emphasis is on the profitability improvement and deleveraging.

Current strategic cornerstones and competitive advantages:

- MOST MODERN FLEET**
- WIDE ROUTE NETWORK**
- STRONG MARKET SHARE & BRAND AWARENESS**
- HIGH SAFETY LEVEL & ENVIRONMENTAL STANDARDS**

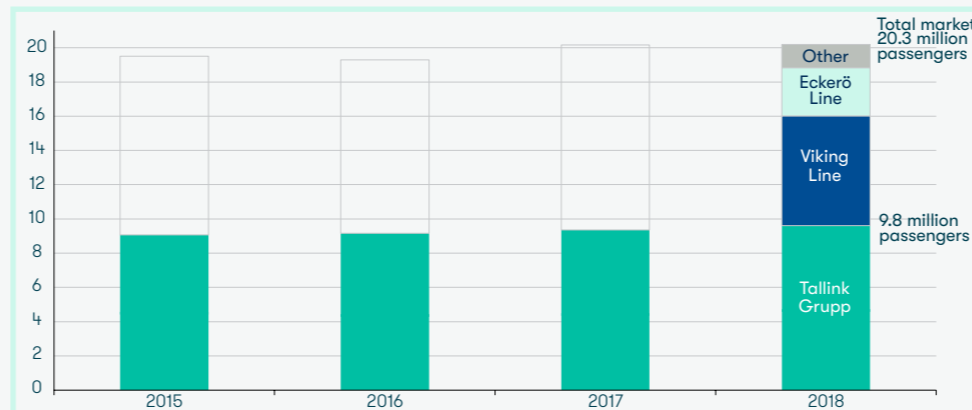
KEY INFORMATION 2018

Passengers transported	9 756 611	P/E	17
Sales	950 mil EUR	ROA	4.1%
EBITDA	143 mil EUR	ROE	4.8%
Net Profit	40 mil EUR	Equity Ratio	57%
Average number of employees	7 430	EBITDA Margin	15%
EPS	0.06	Book value per share	1.28 EUR

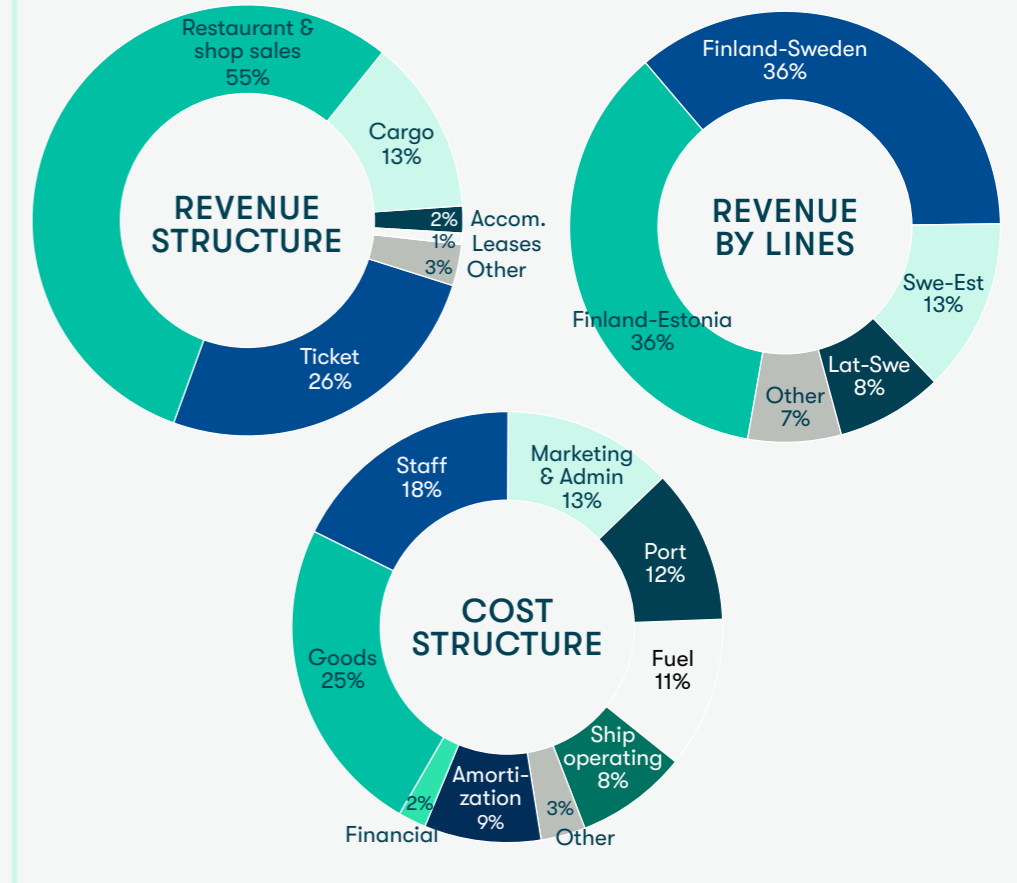
WE OPERATE 7 ROUTES



THE PASSENGER MARKET SHARE OF TALLINK GRUPP IS 48% IN THE NORTHERN BALTIC SEA



2018



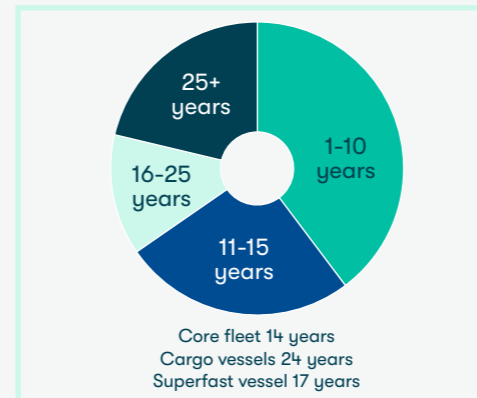
HISTORY

1883	1910	1928	1957	1965	1989	1990	1996	2001	2002	2003	2004	2005	2006	2009	2011	2015	2017	2018	2019
Finnish Steamship Co founded	Service between Turku & Stockholm	Service between Helsinki & Stockholm	Silja Line established	Tallinn-Helsinki route	Tallink founded	One vessel, 166 th passengers	Management buyout	Tallinn-Stockholm route	First newbuilt cruise ferry	Private placement	Hotel operation starts	IPO	Rights Issue. Tallink and Silja Line merged	Over 1.3 billion euros invested during the fleet investment program. 8M passengers reached	9M passengers 1.3M Club One members	2.0M Club One members	New generation LNG Shuttle ferry	Secondary listing on Nasdaq Helsinki	Second LNG Shuttle ferry building contract signed

OUR FLEET CONSISTS OF 14 ICE CLASS SHIPS AND HAS A VALUE OF EUR 1.2 BILLION

Megastar Built: 2017 Length: 212 m Passengers: 2800 Lanemeters: 3600 Tallinn-Helsinki	Baltic Queen Built: 2009 Length: 212m Passengers: 2800 Lanemeters: 1130 Tallinn-Stockholm	Galaxy Built: 2006 Length: 212m Passengers: 2800 Lanemeters: 1130 Turku-Stockholm	Silja Europa Built: 1993 Length: 202m Passengers: 3123 Lanemeters: 932 Tallinn-Helsinki	Isabelle Built: 1989 Length: 171m Passengers: 2480 Lanemeters: 850 Riga-Stockholm
Star Built: 2007 Length: 186 m Passengers: 2080 Lanemeters: 2000 Tallinn-Helsinki	Victoria I Built: 2004 Length: 193m Passengers: 2500 Lanemeters: 1030 Tallinn-Stockholm	Silja Symphony Built: 1991 Length: 203m Passengers: 2852 Lanemeters: 950 Helsinki-Stockholm	Regal Star Built: 1999 Length: 157m Passengers: 80 Lanemeters: 2087 Paldiski-Kapellskär	Atlantic Vision Built: 2002 Length: 203.3m Passengers: 728 Lanemeters: 1900 Chartered out
Baltic Princess Built: 2008 Length: 212m Passengers: 2800 Lanemeters: 1130 Turku-Stockholm	Romantika Built: 2002 Length: 193m Passengers: 2500 Lanemeters: 1030 Riga-Stockholm	Silja Serenade Built: 1990 Length: 203m Passengers: 2852 Lanemeters: 950 Helsinki-Stockholm	Sea Wind Built: 1972 Length: 155.0m Passengers: 260 Lanemeters: 1100 Muuga-Vuosaari	

AGE OF FLEET BY VALUE



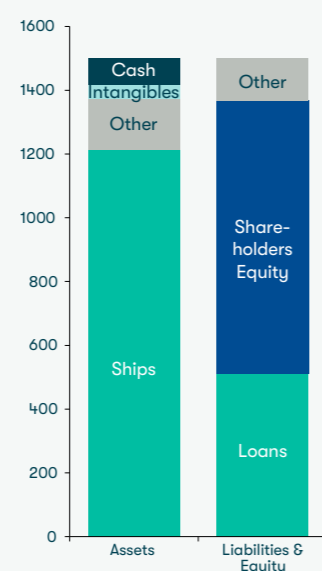
WE OPERATE 4 HOTELS (1029 ROOMS)

Tallink City Rooms: 332 Conference Nightclub Tallinn	Tallink Hotel Riga Rooms: 256 Conference GYM Riga
Tallink Spa & Conference Rooms: 275 Aqua Spa Tallinn	Tallink Express Rooms: 163 Resto & Bar Tempo Tallinn

27% of the hotel guests arrive with Tallink ships

FINANCIALS

	2016	2017	2018
Revenue	938	967	950
Cost of sales	745	772	766
Marketing & GA expenses	123	125	125
EBITDA	149	158	143
EBITDA margin	16%	16%	15%
Net Profit	44	46	40
Cash flow from operations	147	136	132
Investments	68	219	36
Loan repayments	4	-6	85
Dividends	54	20	20
Cash position	79	89	82
Total assets	1 539	1 559	1 501
Ships	1 235	1 269	1 215
Interest bearing loans	559	561	510
Shareholders' equity	810	836	857



OUR POSITION IN THE WORLD

FERRY OPERATOR BY GROSS TONS

Rank	Company	Gross tons
1	Stena Line	935 898
2	Grimaldi Lines	732 232
3	Moby Lines	550 580
4	Tallink	525 724
5	Grand Navi Veloci	425 220

FERRY OPERATOR BY BEDS

Rank	Company	Beds
1	Tallink	24 328
2	Moby Lines	19 066
3	Stena Line	17 225
4	Grand Navi Veloci	16 629
5	Grimaldi Lines	16 133

FERRY OPERATOR BY REVENUES (EUR million, 2017)

Rank	Company	Revenue
1	DFDS Group	1 925
2	Stena Line	1 322
3	Tallink	967
4	Finnlines	536
5	Viking Line	523

Data: Ro/pax / ferries above 1,000 GT
Source: ShipPax MARKET:18; Company reports

THE WORLD'S TOP DUTY FREE & TRAVEL RETAIL SHOPS

Ranking by actual and estimated retail sales in 2017

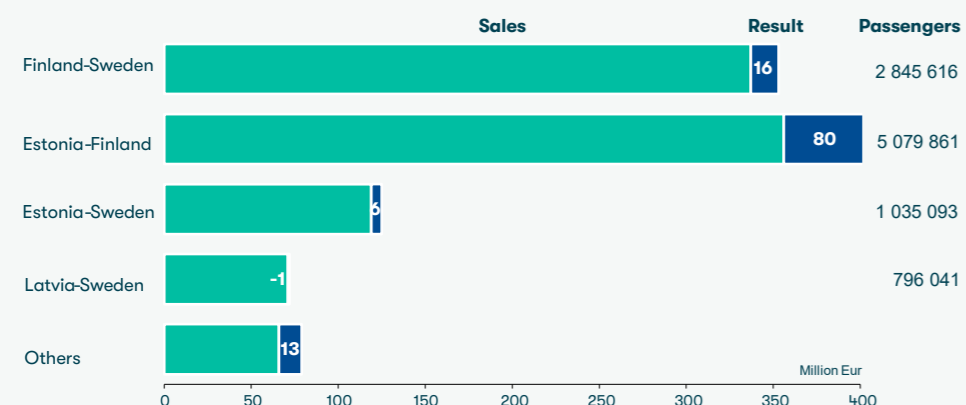
Rank	Location	Country	Channel
Sales > US\$ 1,700 million			
1	SEOUL - Incheon Int'l Airport	South Korea	Airport Shops
2	DUBAI - Dubai International Airport	UAE	Airport Shops
3	SINGAPORE - Changi Airport	Singapore	Airport Shops
Sales > US\$ 1,000 million			
4	LONDON - Heathrow Airport	UK	Airport Shops
5	BANGKOK - Suvarnabhumi Airport	Thailand	Airport Shops
6	SHANGHAI - Pudong Airport	China	Airport Shops
Sales > US\$ 900 million			
7	HONG KONG - International Airport	Hong Kong	Airport Shops
Sales > US\$ 800 million			
8	BEIJING - Capital Airport	China	Airport Shops
9	PARIS - Charles de Gaulle Airport	France	Airport Shops
Sales > US\$ 700 million			
10	TOKYO - Narita Airport	Japan	Airport Shops
Sales > US\$ 600 million			
11	FRANKFURT - Frankfurt-Main Airport	Germany	Airport Shops
12	TALLINK - All Routes	Estonia	Ferries
13	TAIPEI - Taoyuan International Airport	Taiwan	Airport Shops
Sales > US\$ 500 million			
14	ISTANBUL - Atatürk Airport	Turkey	Airport Shops
15	AMSTERDAM - Schiphol Airport	Netherlands	Airport Shops

SHARE PRICE DEVELOPMENT



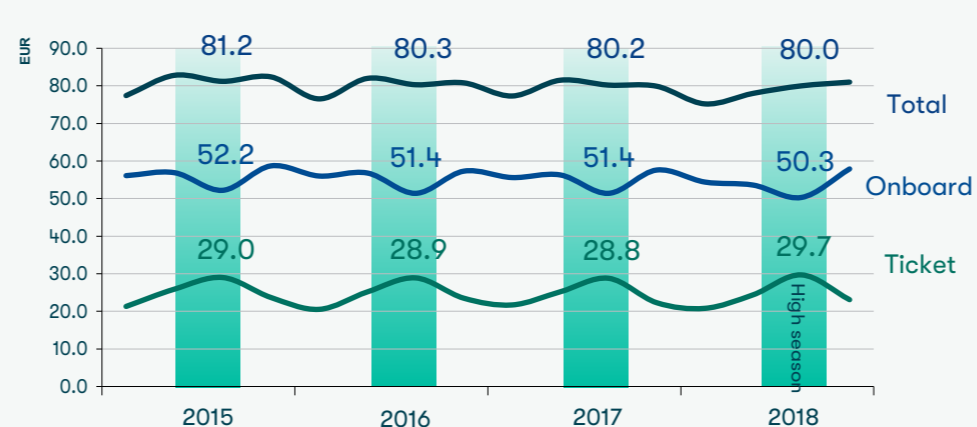
TALLINK HAS BEEN A LEADING STOCK ON THE BALTIC MARKET IN LIQUIDITY, MARKET CAPITALIZATION AND HAS A RETAIL SHAREHOLDER BASE AROUND 11 000 SHAREHOLDERS

SEGMENT RESULT BY ROUTES 2018



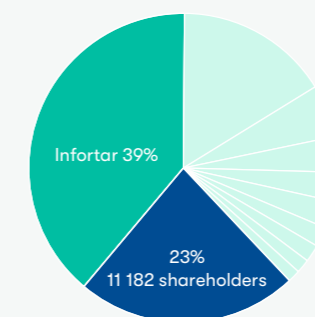
THE SEGMENT RESULT IS THE RESULT BEFORE ADMINISTRATIVE EXPENSES, FINANCIAL EXPENSES AND TAXES

PASSENGER REVENUE



QUARTERLY PASSENGER SPENDING, HIGHS AND LOWS

OWNERSHIP & MANAGEMENT



INFORTAR AS 39%
 BALTIC CRUISES HOLDING L.P. 16%
 BALTIC CRUISES INVESTMENT L.P. 6%
 ING LUXEMBOURG S.A. AIF ACCOUNT 4%
 NORDEA BANK ABP / NON TREATY CLIENTS 3%
 ING LUXEMBOURG CLIENT ACCOUNT 3%
 CITIGROUP VENTURE CAPITAL INTERNATIONAL G.P. 2%
 STATE STREET BANK AND TRUST OMNIBUS ACCOUNT A FUND OM01 2%
 CLEARSTREAM BANKING LUXEMBOURG S.A. CLIENTS 1%
 NORDEA BANK ABP / CLIENTS FDR 1%

Paavo Nõgene
Lembit Kitter
Kadri Land
Harri Hanschmidt
Piret Mürk-Dubout

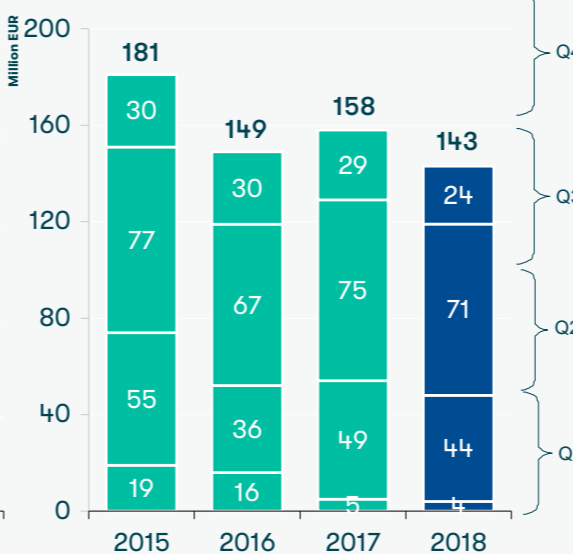
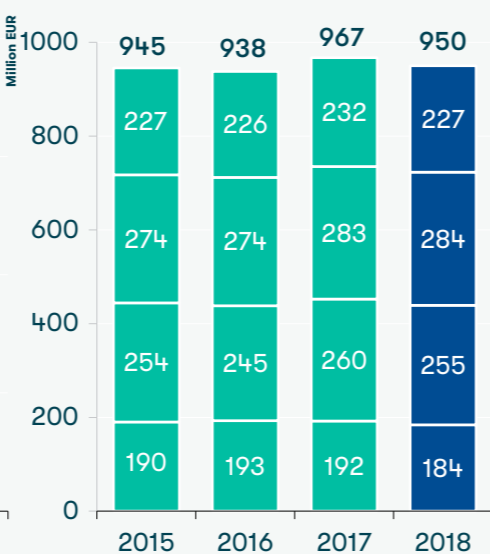
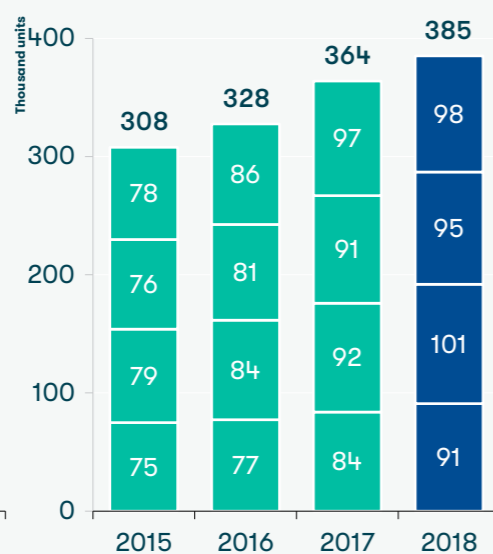
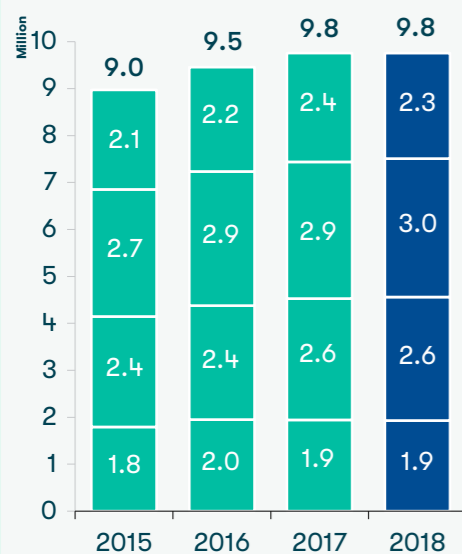
Chairman of the Management Board, CEO
 Member of the Management Board
 Member of the Management Board
 Member of the Management Board
 Member of the Management Board

PASSENGERS (millions)

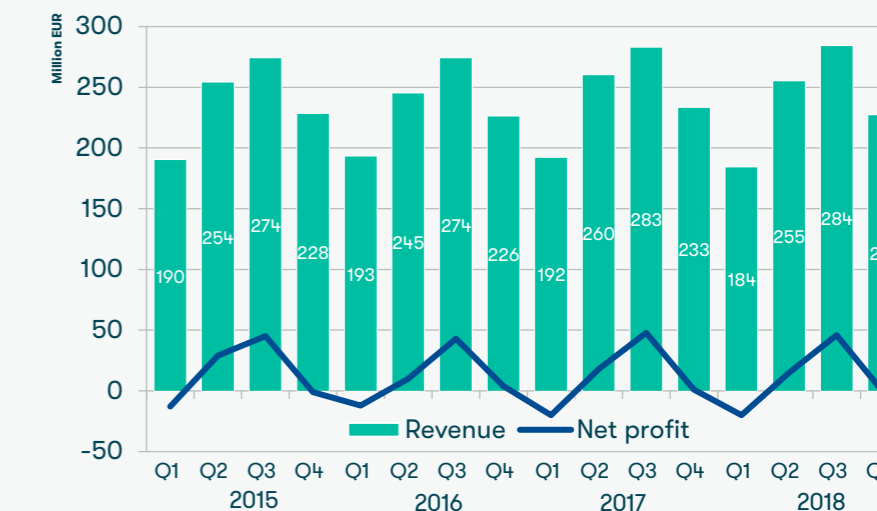
CARGO UNITS (th. units)

REVENUE (EUR millions)

EBITDA (EUR millions)



QUARTERLY SEASONALITY



TYPICAL TO THE TALLINK BUSINESS MODEL IS THAT MOST OF THE RESULT IS MADE IN THE SUMMER HIGH SEASON