



5th Neltume Ports Alignment Meeting



Vancouver Bulk Terminal USA



Vancouver Bulk Terminal

Vancouver Bulk Terminal LLC (“VBT”) is a Joint Venture established in 2023 between Nautilus and Neltume Ports to operate a bulk facility at Terminal 2 in the of Port of Vancouver.





Port of Vancouver

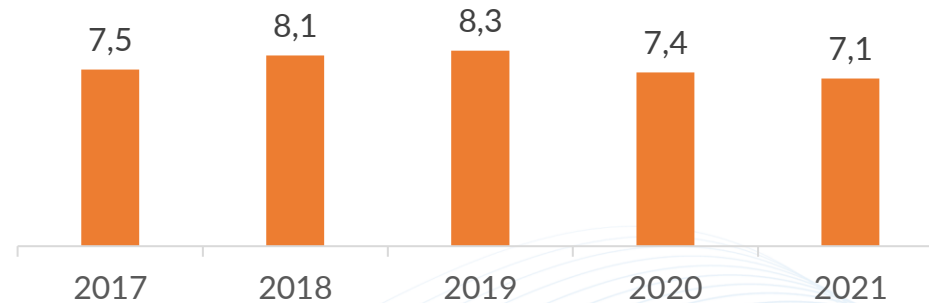


Port of Vancouver USA

Located in the City of Vancouver, Washington, USA, Port of Vancouver ("PoV") was founded in 1912. It is up the Columbia River from the Pacific Ocean in a 13 meters deep navigation channel.

It has 5 terminals and 11 berths that handle more than 400 vessels per year, with a total cargo volume of more than 7 million tons.

Throughput (m tons/year)



PoV has connection with two interstate highways and a rail network that spans the continent, making it a major gateway to the US and Canada.



Port of Vancouver



Terminal 5 Project – Berth 16 & 18

Terminal 3 – Berth 8

Terminal 2 – Berth 7

Footprint (ha)	~48	~2,7	~14,3
Estimated Capacity (m tons/year)	5,0 (loop berth 18) + 5,0 (loop berth 16)	0,5 (berth 8)	2,5 (berth 7)



PoV Terminal 2

During 2021, the Port Authority of Vancouver carried out a tender process to operate the marine export bulk facility at the port's Terminal 2.

Berth 7 is utilized for all dry bulk ship berthing and loading activities at Terminal 2.



Tender Process Terminal 2 PoV



2021

2022

2023

2024

2025

2026



Draft
13 m



Berth 7:
244m



14,26 has
(total area)

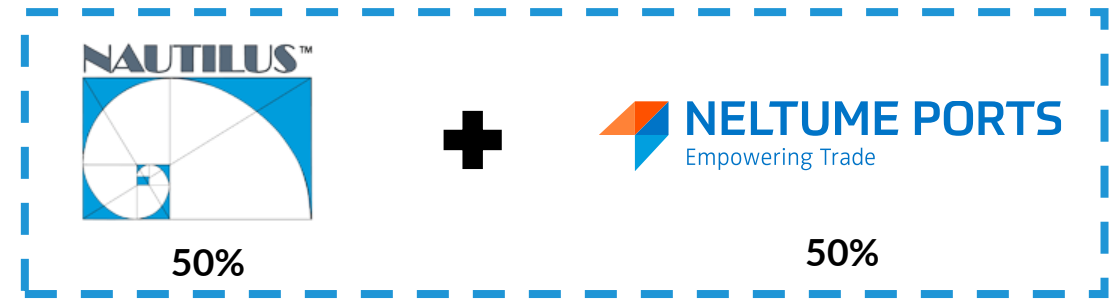


2 Warehouses:
0.5 has and 0.7 has

PoV Terminal 2

The tender was awarded to Nautilus and Neltume Ports, which planned to jointly operate Copper Concentrate (CuCon) and other Bulk commodities (Grains, Soda Ash, Soy Bean Meal) at the facility through a long-term agreement.

From January 2022 to May 2023, Nautilus (Metro Ports) carried out a transitory operation at the port's Terminal 2.



T2 Volume Exported in 2022

300 k tons
CuCon

125 k tons
Clay Bentonite

Tender Process
Terminal 2 PoV



Metro Ports's Transitory
operation

2021

2022

2023

2024

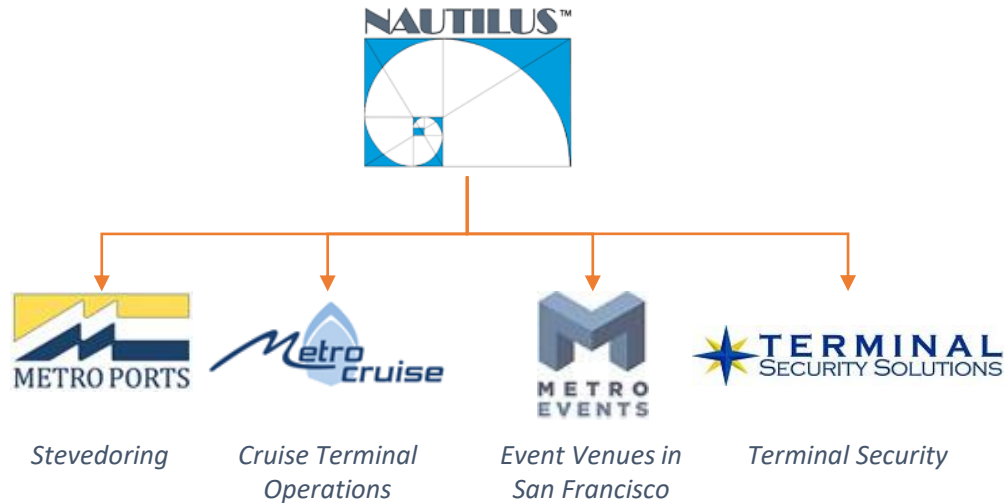
2025

2026

About the Partner

Nautilus International

- Metro Ports is part of Nautilus International, a port-services holding that started operations in 1852 during the Gold Rush:



Values

Safety

People

Environmental Stewardship

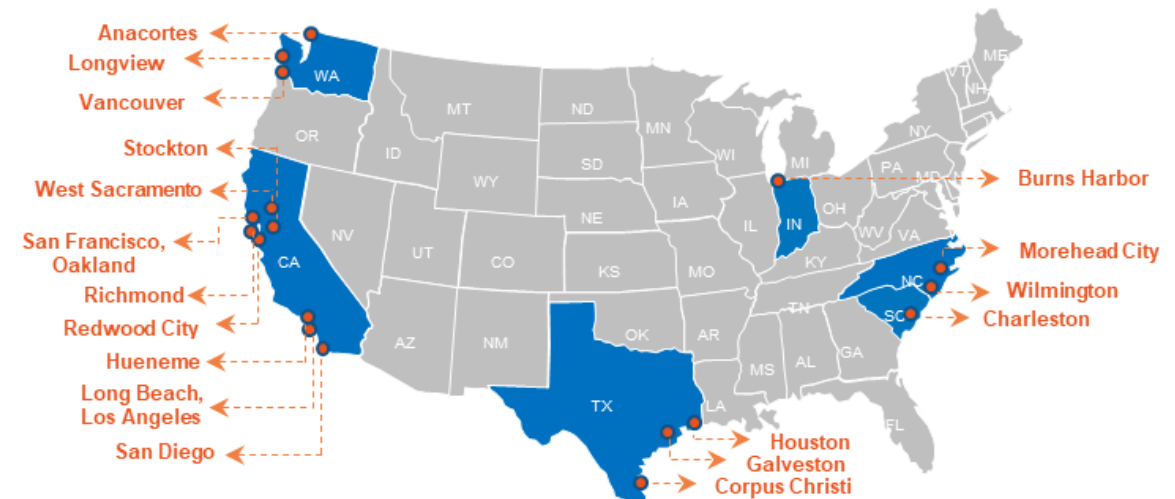
Integrity

Continuous Improvement

Reliable and Responsive

Metro Ports

- Was founded in 1923 under the name of Metropolitan Stevedoring Company, Metro Ports started its operations with the development of ports in Long Beach and Los Angeles.
 - They are specialized in Bulk and Break Bulk stevedoring.
 - They have experience and good relations with unions.
- They have 20 operations across the USA, located in California, Texas, Washington, Indiana, North and South Carolina:



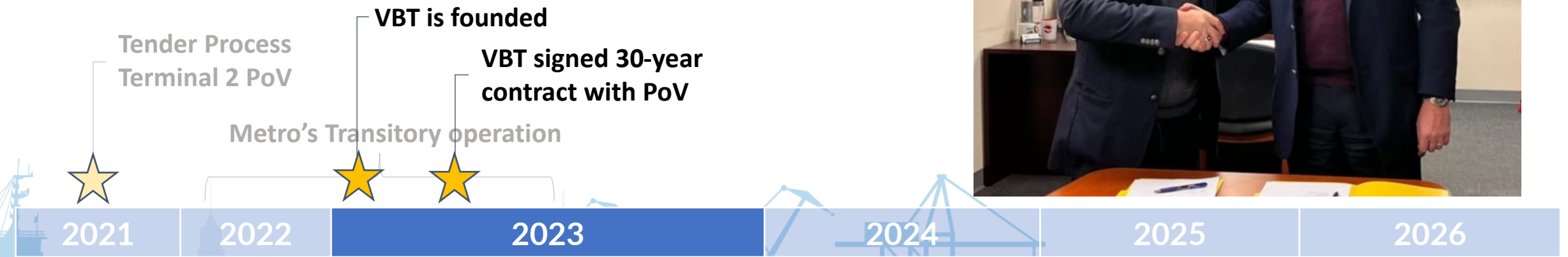
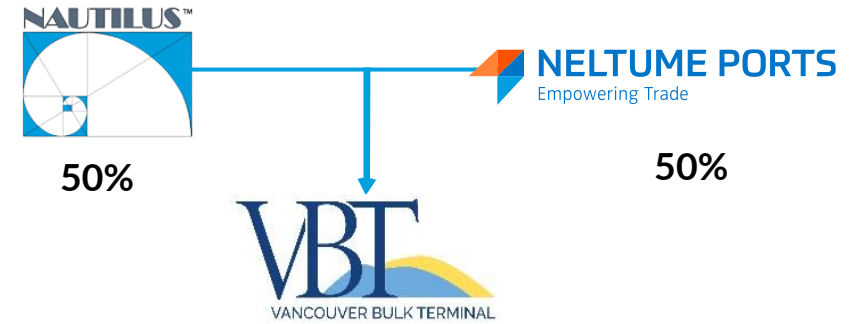
VBT Foundation

In February 2023 a Joint Venture was created between Nautilus and Neltume Ports. That new company was called Vancouver Bulk Terminal (VBT). VBT retained Metro Ports to be the stevedore of T2.

In May, VBT signed a **30-year long-term lease contract with Port of Vancouver (PoV)** with two, 10-year renewals options to operate T2, B7.

It is expected to move more than 1,5 m tonnes/year of bulk cargo in the near future.

POV authority is willing to consider a lease for Terminal 3 and Terminal 5 if sufficient load is captured.



Current Operations: CuCon and Clay

In June 2023 VBT started CuCon and Bentonite Clay operations at T2.

Main Clients

CuCon

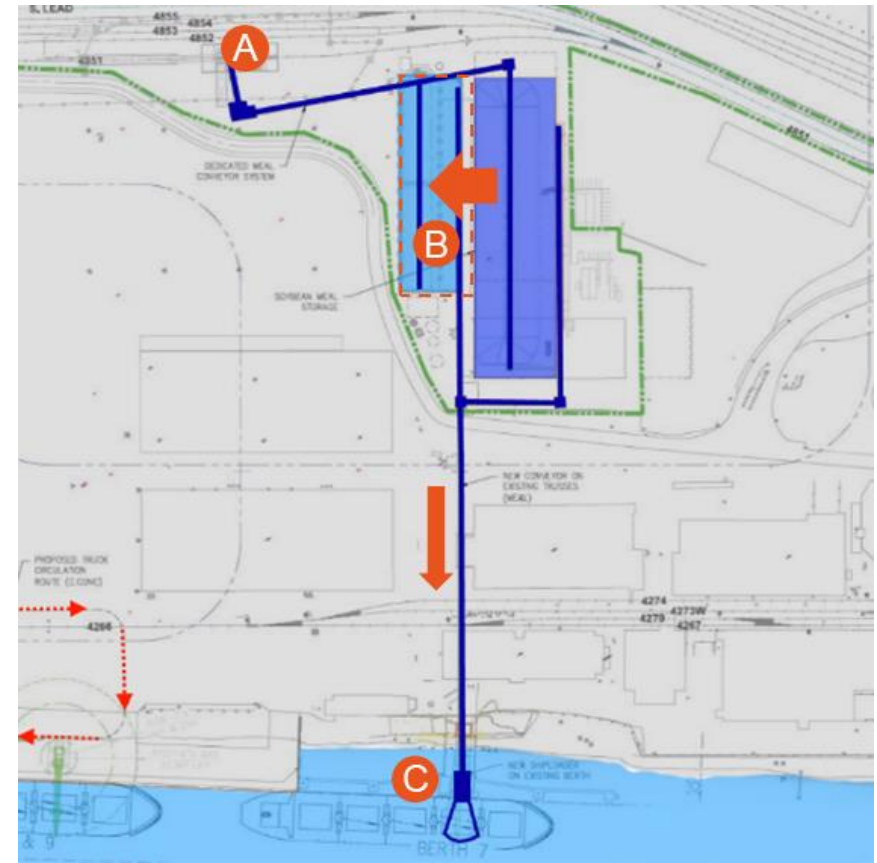


300k tons per year

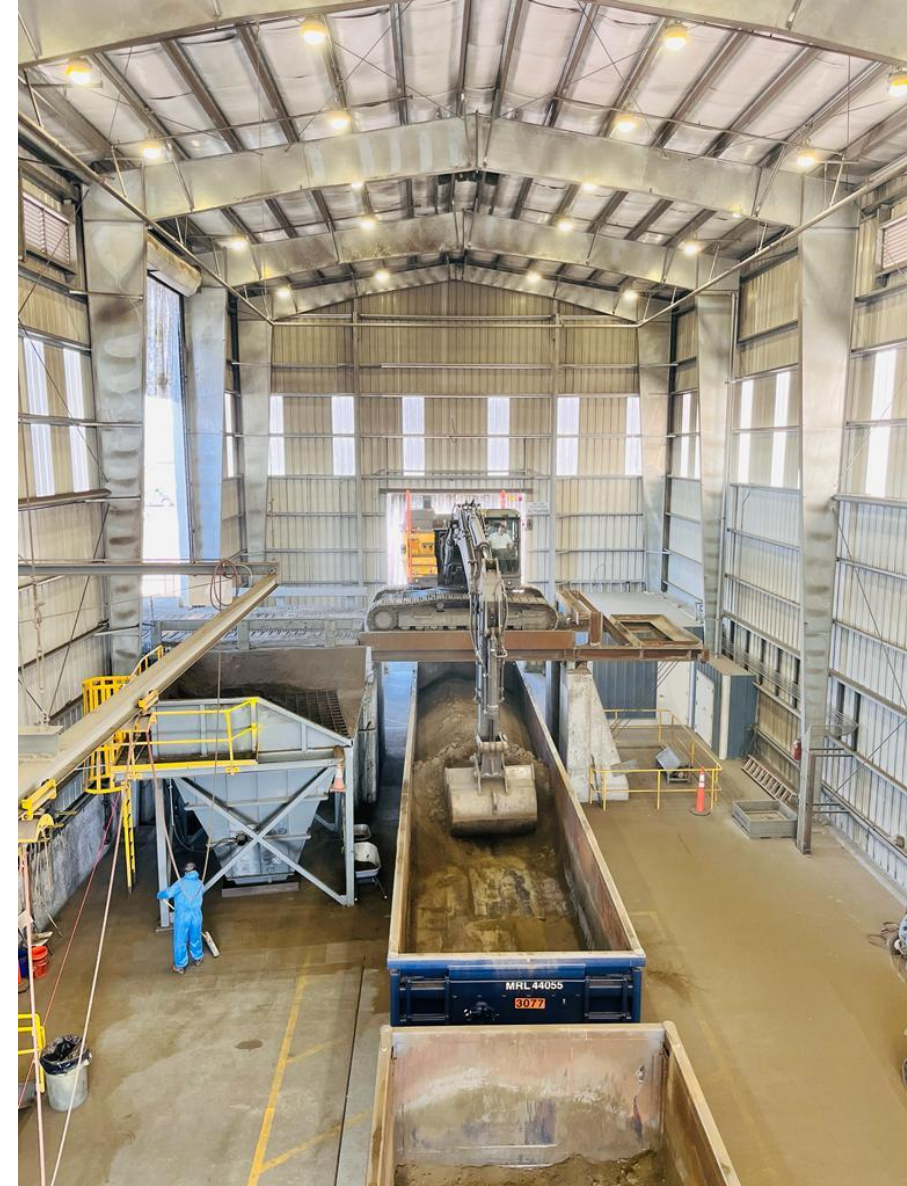
Bentonite Clay



125k tons per year



Current Operations: CuCon and Bentonite Clay



What's next?



Project Solvay



In January 2023 a potential client for VBT was identified.

The client is Solvay, a Soda Ash producer and exporter, which was looking for a terminal in the west coast to export their cargo.

Its main plant in the US, located in Green River, Wyoming.

Nowadays Solvay export soda ash through Longview, together with other exporters. They seek to have an exclusive terminal for them as they are projecting an increase in production volume.



About Solvay

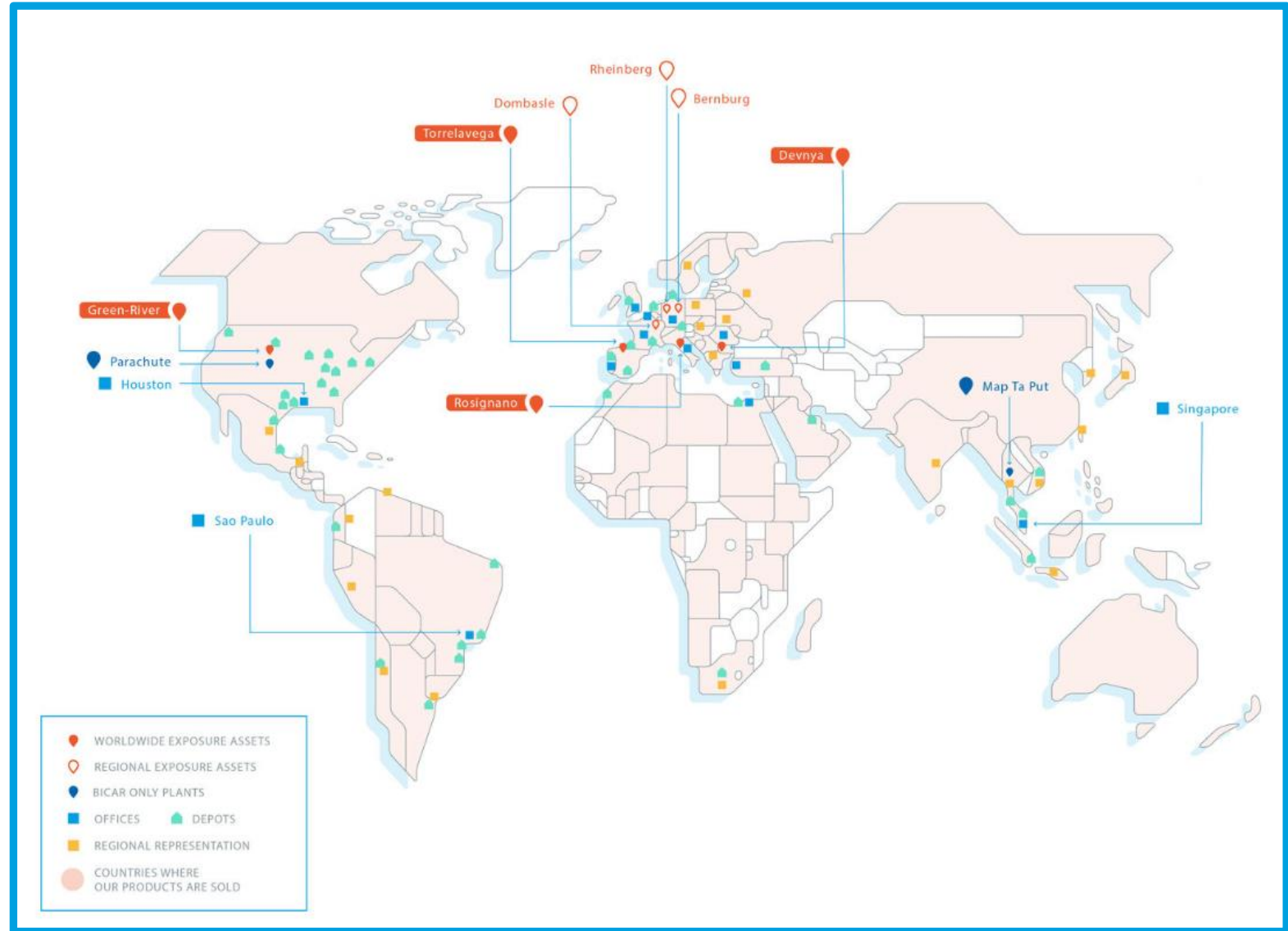


Founded in 1863 in Belgium, Solvay is a family-owned company with 51% of the shares and the rest of shares are traded on the Brussels Stock Exchange.

The company produces a variety of key products, including high-performance plastic materials, basic chemicals, fertilizers, pharmaceuticals, and **soda ash**.

Solvay is a global leader in soda ash, with nine major soda ash and bicarbonate plants, of which six are located in Europe, two in the US and one in Asia.

Solvay's U.S. headquarters are located in Houston, Texas.



€13.4 Bn

Net Sales

22,000

Employees

99

Sites

61

Countries

About Soda Ash

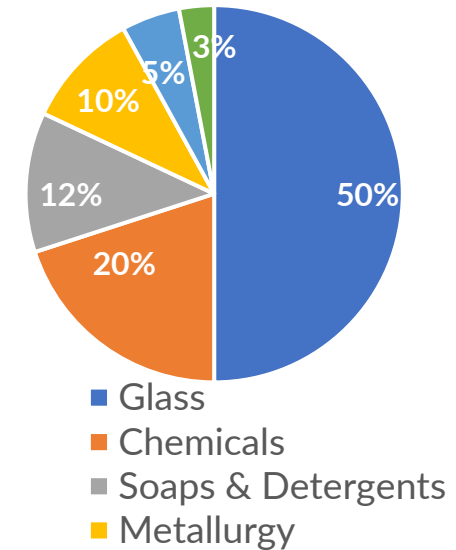


Soda Ash is the trade name for Sodium Carbonate, the **10th** most consumed inorganic compound in the world, which has been used for over 5,000 years as a key component in a variety of industrial processes from the manufacture of **glass** to dry powder **detergents** and **lithium-ion batteries**. It is also an important ingredient in the **food** and **pharmaceutical** industries.

Natural vs. Synthetic

Soda Ash is a chemical produced by two main methods: refined from the mineral sodium-carbonate-bearing brines or manufactured from one of several chemical processes (referred to as "synthetic soda ash"). Today, the synthetic production accounts for about 70% of global production and is a more costly and a far more energy and water intensive production process than natural production methods.

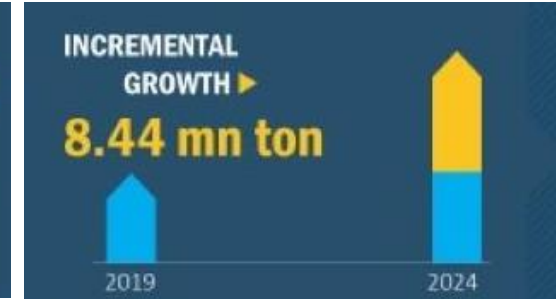
Global Soda ash end user demand breakup



About Soda Ash

Growing Industry

Soda ash production worldwide in 2021 was **59m** tons. U.S. is the world's largest producer of natural soda ash with **12m** tons and intern consumption of Soda ash of 4,5 m tons. World consumption is increasing considerably.

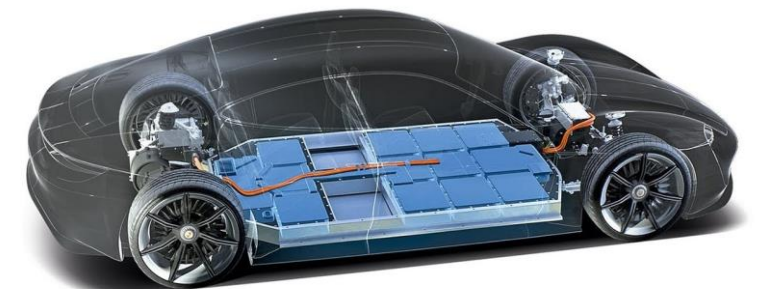
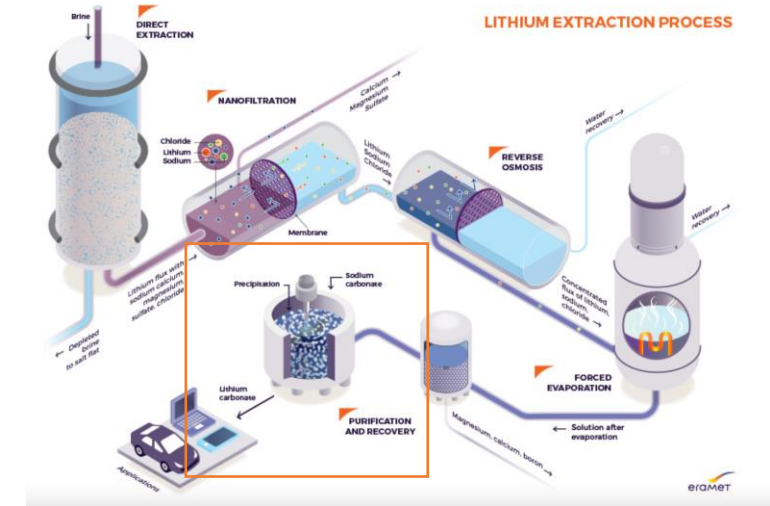


Lithium, a key ingredient in EV batteries

Lithium is a key ingredient in Electric Vehicles batteries.

Vast amounts of sodium carbonate (soda ash) are needed to enable the precipitation process to produce lithium.

SQM is the world's largest lithium producer and Solvay is one of its suppliers.



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Solvay and Vancouver Bulk Terminal to build world-class soda ash shipping facility in the United States

Oct 11, 2023

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This strategic partnership at the Port of Vancouver USA represents a substantial expansion of global export capacity in the world's fastest-growing soda ash production region.

Solvay, a global leader in the soda ash market, and **Vancouver Bulk Terminal**, a bulk commodity shipping and logistics expert, announced today a strategic partnership to collaborate on the redevelopment of Terminal 2, Berth 7 at the Port of Vancouver USA, in Washington state.



Reconstruction is set to begin in 2024 and expected to be completed by early 2026. The facility is poised to become a key global outlet for the export of **soda ash** from North America emphasizing design, efficiency, and sustainability through the combined expertise and capabilities of Vancouver Bulk Terminal (VBT), the Port of Vancouver USA, and Solvay.



The newly designed terminal will have the capability to annually process more than 2.5 million tons of soda ash. The expanded capacity will support the previously announced **expansion of Solvay's Green River, Wyoming soda ash operations**. The terminal will also add crucial export capacity to the North American soda ash industry, which is recognized as the world's fastest-growing soda ash producing region.

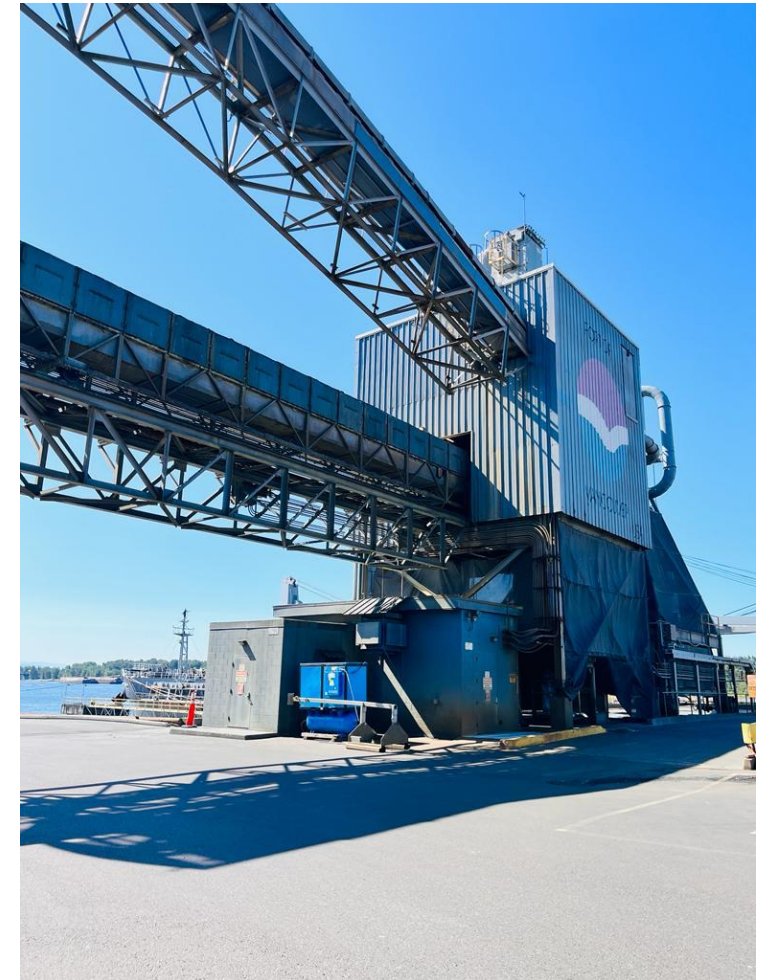
Both companies and the port are enthusiastic about the partnership's potential impact on the soda ash sector and the broader economy.

Project Solvay



In October 2023, an agreement with Solvay was signed to move Soda Ash through Terminal 2.

- Handling, conveying, storage, loading and unloading free flowing Soda Ash.
- Term: 15 years, plus renewable options.
- Volume commitment: 1.5m tons per year of Soda Ash
- Possibility to increase the volume.



**Agreement
signed between
Solvay and VBT**

Tender Process
Terminal 2 PoV

VBT is founded

VBT sign a 30-year
contract with PoV

Metro's Transitory operation

VBT operation

2021

2022

2023

2024

2025

2026

Project Solvay | Terminal 2

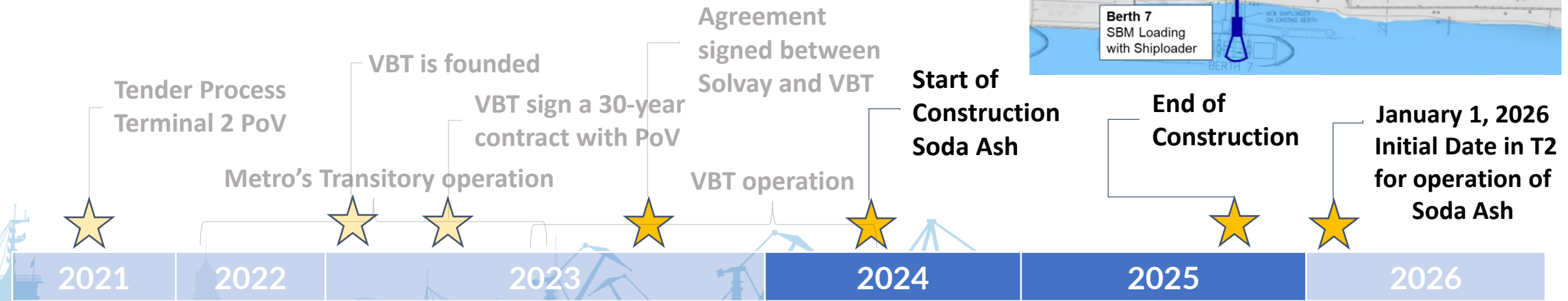
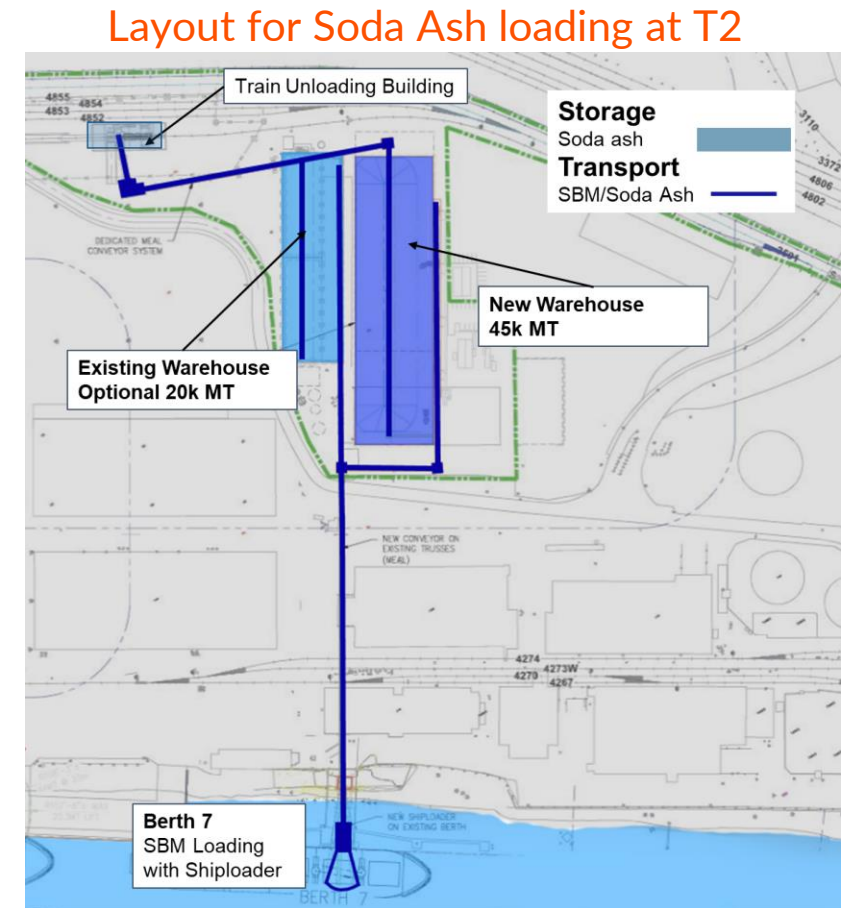
To handle Soda Ash at T2, existing **infrastructure** will be refurbished or demolished and additional infrastructure and equipment will be **installed**. The following main items need to be installed in the terminal:

- Rail Yard Improvements
- Inbound Conveyor belt
- Storage Building
- Portal Reclaimer
- Shiploader

New Capacity
2,5 m
tons of Soda Ash

The estimated investment for the soda ash operation at T2 is US\$ 90m.

Construction is expected to start July 2024 and **operation** in 2026.



Mid-term CuCon Project | Terminal 3

As Solvay cargo will be operated in T2, it was proposed to move **CuCon** to **T3** which has a capacity more suitable with the amount of cargo that the terminal is currently operating.

VBT proposal is to modernize the current operation by incorporating **Container Rotation Systems**, integral tool that allows maximum efficiency in this type of operation.

Use of **Leading Technology** that has a triple impact:



Economic

Maximizes efficiency and avoids warehouse investments.



Social

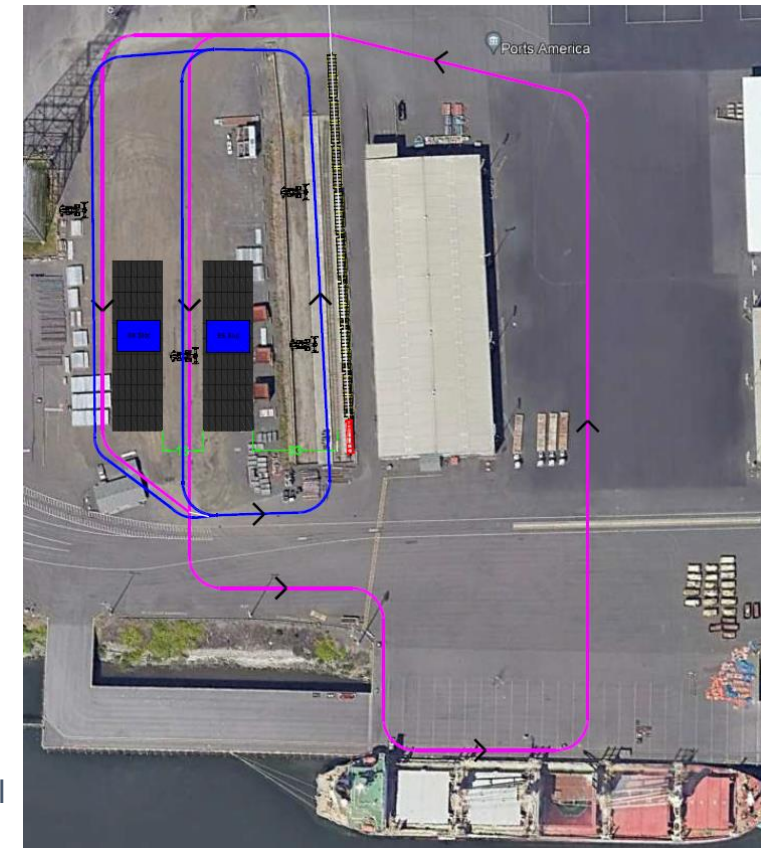
Avoids emissions of particles to the air that can affect local communities.



Environmental

Extremely clean process with no material leakage through the logistic chain.

Layout for CuCon loading at T3



Long-term Projects | Terminal 5

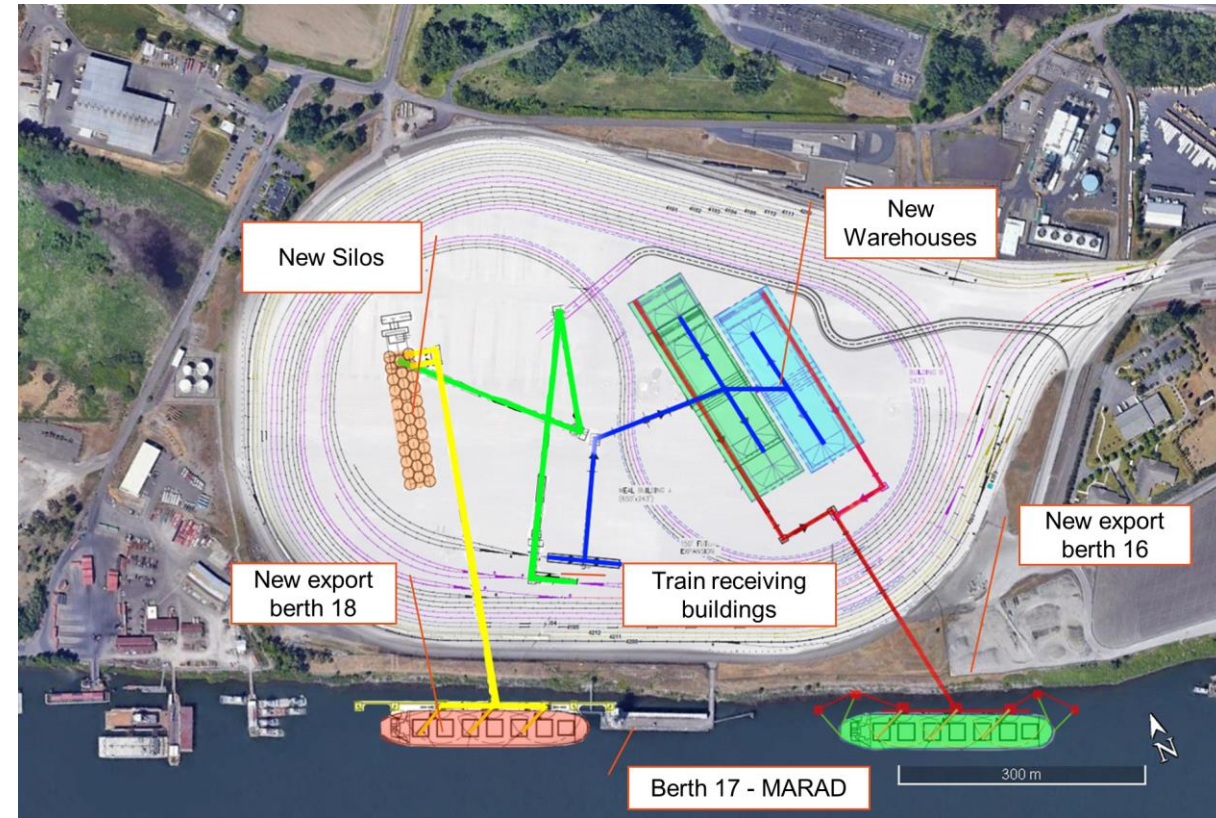
The PoV wants to develop Terminal 5 into a high-capacity bulk material handling facility.

- Potash
- Blue Ammonia
- Expansion of Soda Ash
- Expansion of Rotainers

New berths 16 and 18 are necessary for dedicated export infrastructure. Berth 16 is earmarked for the export of mineral bulk cargo and berth 18 for grain or meal bulk cargo.

Substantial infrastructure investment is necessary to enable each operation:

- Berth Construction and shiploaders
- 4-unit train track loops per operation
- Train unloading building - dumper
- Unloading and loading conveyor belts
- Storage facilities



Potential Costumers (SBM, Soda Ash and Others)



THANK YOU

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