

Cooperation Agreement between the Reconstruction Commissioner - Western Ligurian Sea Port Authority - China Communications Construction Company

25 March 2019



Within the framework of the agreements signed in Rome on 23 March by the Italian Republic and the People's Republic of China, and with specific reference to the Memorandum of Understanding on the New Silk Road, the Commissioner for the Reconstruction of Genoa, the Western Ligurian Sea Port Authority and the China Communications Construction Company (CCCC) undersigned a Cooperation Agreement designed to forge new forms of collaboration in the implementation of the Action Plan and investment programme for the reconstruction and the redevelopment of the Port of Genoa, including an upgrade of access infrastructure, as foreseen by the Emergency Decree for Genoa n.109 of 2018. The Action Plan elaborated by the Port Authority was approved on 16 January 2019 by the Reconstruction Commissioner and groups together the infrastructure works aimed at the redevelopment of port facilities to be implemented over a 3-year period 2019-2021. The new breakwater features amongst the designated projects as it ranks as one of the two Italian strategic projects incorporated within the EU-China Connectivity Platform, a Memorandum of Understanding aimed at promoting seamless transport connections between Europe and Asia, with the establishment of a synergy between the TEN-T network and the Belt and Road Initiative. The state-owned China Communications Construction Company Ltd (CCCC) ranks as one of the top international leaders in the infrastructure asset industry, listed on the Hong Kong and Shanghai Stock Exchanges, and with an annual revenue of approximately 90 billion US dollars. The company is primarily engaged in the design, construction, investment and operation of transport infrastructure, and urban and industrial development in 155 countries, and is one of the pioneers behind the new Silk Road, launched by the Chinese President Xi Jinping in October 2013. In view of the urgency with which the Action Plan projects must be completed, allied with the complexity of the implementation of the infrastructure works in question, the Port Authority and CCCC will share engineering and managerial know-how in support of the implementation of the Action Plan, assessing the possibility of forging closer cooperation ties in specific projects, under the supervision of the Reconstruction Commissioner, in compliance with Italian and EU legislation requirements. The ultimate objective of the Agreement is to strengthen the competitive position of and positive economic impact on the Ports of Genoa and Savona, which operate as a maritime hub of cargo handling excellence and as a modern logistics platform serving the vibrant industrial heartland of Northern Italy. The investment plans of the private terminal operators aim at boosting volumes of trade, characterised in recent years by vessel upsizing, with the advent of the ultra-large container ships, and by a progressive increase in mega carrier alliances serving the domestic and international market players across the Mediterranean's leading gateway port. The aforesaid Action Plan of public investments features the following major infrastructure projects: improvement of maritime access (first phase of the new breakwater) and last mile for road and rail freight transport in the Sampierdarena port basin expansion of the ship

construction and repair facilities which today employs approximately 6,500-7,000 workers in the Port of Genoa, with over half of the workforce reporting to the Fincantieri shipbuilder, to equip the shipyards to cater for the requirements of the latest generation of ultra-large vessels.