

ABP FINANCE PLC  
7 April 2016

**ABP FINANCE PLC**  
**QUARTER ONE TRADING UPDATE**

Associated British Ports (ABP), an associated company of ABP Finance Plc, has issued a trading update to its employees and shareholders which states that the current volatility in commodities markets and changes in UK energy policy have resulted in challenges in a number of our key markets, in particular coal and steel. The current expectation is for a substantial decline in imported coal volumes given the significant stocks already available on the ground at power stations and UK Coal sites, compounded by a number of power station closures which further increase available stockpiles. However, the group remains well diversified and thus, despite these issues, anticipates that EBITDA for 2016 should be broadly in line with 2015, which showed reasonable growth on 2014.

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