

Synergy Newsletter

Issue 9

# Synergizer – Transport & Logistics

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# PREFACE

Dear Reader,

We hope you found the previous editions of our Transport newsletter (“Synergizer – Transport & Logistics”) useful. We are pleased to share the ninth edition of our Transport newsletter.

This newsletter intends to provide updates and insights on projects and activities in the transport & logistics sectors. We have covered projects that could be of interest to you, primarily across the Middle East, Africa, Central Asia, Southeast Asia, and South Asia regions. This newsletter is based on publicly available information and our research. We request that the readers do their own due diligence, as project information or timelines may have changed.

We express our sincere gratitude to all our clients, friends, and well-wishers for the support and encouragement provided at all times. Synergy Consulting Infrastructure and Financial Advisory Services Inc. is a financial and transaction advisory firm specializing in PPP project advisory, project finance support, M&A advisory, financial modeling, feasibility studies, and business planning and fundraising (corporate debt and equity), among other advisory support.

We are active across various infrastructure sectors, including transport & logistics, healthcare, real estate & housing, education, power- conventional & renewables, district cooling, water, waste & waste-water, oil & gas, petrochemicals, ICT (Information & Communications Technology), metals & mining, green hydrogen, and development advisory. We have experience across 80+ countries providing advisory services to both public sector and private sector clients. We have successfully raised financing of over USD 113+ billion and closed M&A deals of over USD 16+ billion across multiple transactions.

We intend to roll out Synergizer – Transport & Logistics every quarter to update you on the latest developments in these sectors. We have taken the liberty of signing you up for this newsletter and hope you find the same helpful.

We look forward to your feedback and suggestions on the newsletter. Please share your comments on the following email: [damanbir.sandhu@synergyconsultingifa.com](mailto:damanbir.sandhu@synergyconsultingifa.com)

Best regards,

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## Logistics Zone Development in Dammam 2nd Industrial City, KSA – EOI Received

The Saudi Authority for Industrial Cities and Technology Zones (MODON), in collaboration with the National Center for Privatization & PPP (NCP), has launched an Expression of Interest (EOI) for the development of an integrated logistics zone in Dammam 2nd Industrial City. The EOI was due for submission in Q1 2025.

The project spans approximately 850,000 square meters within Dammam 2nd Industrial City, strategically positioned to facilitate trade, cross-border connectivity, and industrial growth.

The development will be executed under a 30-year Design-Build-Finance-Operate-Maintain-Transfer (DBFOMT) contract. As part of the project scope, the private sector partner will be responsible for securing finance, designing and constructing leasable areas, maintaining infrastructure, managing operations and maintenance, and commercializing the project through tenant attraction, leasing, and revenue generation.



## The Aqaba New Silica Terminal Project, Jordan – EOI Received

Aqaba Development Corporation (ADC), the investment arm of Aqaba Special Economic Zone Authority (ASEZA), has invited expressions of interest (EOI) to Build, Operate, and Transfer (BOT) Aqaba New Silica Terminal under a 20-year concession period. The project aims to rehabilitate and convert existing cement terminal facilities and the Mu'tah floating berth into a specialized silica export terminal. The EOI was due for submission in Q1 2025.

The scope includes:

- Rehabilitating and converting existing cement terminal infrastructure and the floating berth for silica handling
- Operating and maintaining terminal facilities for silica storage, loading, and export
- Managing material handling systems, berth operations, and auxiliary services
- Transferring the terminal assets back to ADC at the end of the 20-year concession period



## Urgench International Airport PPP, Uzbekistan – Project Awarded

Urgench International Airport PPP project, which is being procured by the Government of the Republic of Uzbekistan (GoU), UzAirports JSC (UzAirports), the Ministry of Transport (MOT), and the Ministry of Economy and Finance (MOEF), has been awarded to South Korea's Incheon International Airport Corporation.

Eight companies participated in the Request for Qualification (RFQ) stage, and five companies were invited to the Request for Proposal (RFP) stage.

The project is structured as Build, Operate, and Transfer (BOT) model under a 19-year concession term (after 3-year construction period).

The project scope includes the development of a new 3,500-meter runway, main taxiway, high-speed and interconnecting taxiways, new government terminal, new passenger terminal (39,000m<sup>2</sup>), and new cargo terminal, among other structures. The private partner will be responsible for the construction and management of both passenger and cargo terminals, including ground handling services. Meanwhile, the government will oversee the construction and operation of the airfield infrastructure, including the runway and apron.

The new passenger terminal shall be designed to handle up to 1,000 passengers per hour for international flights and 300 passengers per hour for domestic flights.



## Almaty-Issyk Kul Alternative Road Project PPP, Kyrgyzstan – Feasibility Studies Completed

Asian Development Bank (ADB) has completed the feasibility study for the Almaty-Issyk-Kul Alternative Road PPP project.

The project is a flagship cross-border infrastructure initiative between Kazakhstan and Kyrgyzstan under the Almaty-Bishkek Economic Corridor. It aims to develop a new 260 km greenfield toll motorway connecting Almaty (Kazakhstan) with Cholpon-Ata on Lake Issyk-Kul (Kyrgyzstan), reducing travel time from 7–8 hours to around 2 hours by avoiding the current route through Bishkek.

The ADB is financing the preparation of the technical, financial, and economic screening of the project. The project is planned under the Design, Build, Finance, Operate, Maintain, and Transfer (DBFOMT) structure, with an estimated Capex of USD 140–150 million.



## Baghdad International Airport PPP, Iraq – RFP Issued

The Government of the Republic of Iraq (GoI), with the support of the International Finance Corporation (IFC), acting as the transaction advisor to GoI, has issued RFP for the Baghdad International Airport PPP project, which is Iraq's first public-private partnership in the airport sector.

The scope includes:

- Design, build, operate, and maintain a greenfield passenger terminal building with a capacity of 8.5 million passengers per annum (MPPA), including a new commercial apron and landside facilities
- Rehabilitate, operate, and maintain all airside infrastructure, including runways, taxiways, cargo, and VVIP aprons, as well as Aircraft Rescue and Firefighting facilities
- Upgrade/replace, operate, and maintain all equipment and systems, including utilities, flight display, and building management systems, baggage handling systems, safety and security, firefighting, and other ancillary facilities
- Collect airport aeronautical and non-aeronautical revenues, manage in-terminal and landside commercial activities, and provide services to passengers and airlines

The project is envisioned to be undertaken on a Design, Build, Finance, Operate, Maintain, and Transfer (DBFOMT) basis for a 20-year concession period. The bids are due in September 2025.



# Vijayawada Railway Station Redevelopment PPP, India – Upcoming Project

The 125th public-private partnership appraisal committee (PPPAC) has approved the Vijayawada Railway Station Redevelopment PPP project. The project is envisioned to be implemented under a Design, Build, Finance, Operate, and Transfer (DBFOT) model for a 40-year concession period. Vijayawada Railway Station is among the top 10 busiest railway stations in the country, with over 370 passenger trains halting daily.

The project's total investment is expected to be INR 9,446 million (~USD 112 million). It also includes VGF (Viability Gap Funding) support of up to INR 2,640 million (~USD 31 million). The construction is expected to be completed over 36 months.

The scope includes:

- Redevelopment of station infrastructure across 50.14 acres, including new east and west station buildings, a large central skywalk, and two side foot-over bridges
- Construction of a multi-level parking facility (72,229 m<sup>2</sup>) and upgraded passenger amenities to support a peak-hour capacity of 20,000 users and up to 200,000 daily users
- Demolition and replacement of 106 residential quarters and three existing foot-over bridges to make way for modern infrastructure
- Operate and maintain the station facilities under a long-term concession



## Manila LRT Line 2 PPP, Philippines – Upcoming Project

In June 2025, the Government of Philippines announced its plan to privatize the Manila Light Rail Transit Line 2 (LRT2) via a public-private partnership (PPP) model. IFC is assisting the government in preparing and implementing a competitive and transparent tender to select a private sector partner to rehabilitate, operate, maintain, and expand the Manila LRT Line 2.

While ridership for the LRT-2 is not as high as that of other railway lines, the government expects increased traffic following its extension to Antipolo and North Harbor.

According to the briefing, the government plans to regulate fares for the project.



## Banjul International Airport PPP, Gambia – RFP Issued

The Ministry of Transport, Works, and Infrastructure (MOTWI), in collaboration with the Gambia Civil Aviation Authority (GCAA), has issued the Request for Proposals (RFP) for the Banjul International Airport PPP project.

The project aims to enhance air connectivity and passenger handling capacity at the airport. The key components of the project include:

- A modern passenger terminal building designed to handle increased throughput
- Expansion and rehabilitation of the aircraft apron
- Updated cargo handling and logistics zones
- State-of-the-art security screening and baggage handling systems
- Integration of digital systems for ticketing, immigration, and customs
- Improved facilities for ground transport and parking

The project is envisioned to be implemented under the Design, Build, Finance, Operate, Maintain, and Transfer (DBFOMT) model.



# SOUTH AFRICA

## Multi-Purpose Terminal at Maydon Wharf Precinct, Port Durban, South Africa – RFP Issued

The Transnet National Ports Authority (TNPA) has issued a Request for Proposals (RFP) for the appointment of a terminal operator to design and transfer a multi-purpose terminal handling agricultural dry bulk and other compatible cargo in the Maydon Wharf Precinct, Port of Durban (South Africa's busiest maritime hub).

The scope includes:

- Design, fund, construct, operate, and maintain a multipurpose dry bulk terminal
- Handle agricultural dry bulk and compatible cargo types across a 145-hectare brownfield site
- Manage operations at 15 berths, including two lease sites totaling 25,125 m<sup>2</sup> with support facilities
- Upgrade infrastructure and optimize cargo handling efficiency

The RFP invites interested parties to submit proposals to design, develop, fund, construct, operate, maintain, and transfer the terminal for a 25-year concession period. The bid submission was due in Q2 2025.



# SOUTH AFRICA

## South Africa Rail and Road Infrastructure Projects, South Africa – RFI Issued

Transnet and the Department of Transport launched a Request for Information (RFI) for multiple rail and port freight logistics projects. According to the 'Roadmap for the Freight Logistics System in South Africa,' the RFI is a step towards garnering private sector interest in improving rail and port infrastructure. The RFI response was due in Q1 2025.

The Ministry of Transport has identified the following PSP (Private Sector Participation) projects that would be taken to market:

- Northern-Cape to Nelson Mandela Bay Corridor, primarily for manganese exports
- Limpopo and Mpumalanga to Richards Bay Bulk Minerals Corridor for coal and chrome exports
- Intermodal supply chain focused on the container and automotive sectors, including the designation of the South African container port system as a regional transshipment hub.

The DoT has received 51 responses relating to the iron-ore and manganese corridor, 48 for the coal and chrome corridor, and 63 responses for the container and automotive intermodal corridor. The procurement phase is expected to be launched by the end of August 2025.



## PRAK Rail PPP, Czech Republic – RFQs Received

The Czech Ministry of Transport has received statement of qualifications for the PRAK Rail PPP from 3 international consortia, led by Vinci Railways, Gülermak Invest, and Strabag Motorway, respectively. The RFQ submission deadline was in Q2 2025.

The project includes the following:

- Modernization of the railway line between Praha-Veleslavin and Praha-Ruzyne
- Construction of a new double-track line between Praha-Ruzyne & Václav Havel Airport Prague railway station
- Construction of the railway rounding link from the airport to the main railway line Prague-Kladno

The total modernization and new construction will cover nearly 40 km of railway. The project is envisaged to be an availability-based PPP project. The selected private partner will design, build, finance, and maintain the railway infrastructure for a 25-year concession period. Správa železnic (SŽ), the Czech rail infrastructure manager, will retain responsibility for operations and traffic control.

The project cost is expected to be EUR 1,650 million (c. USD 1,879 million).



## Moldova Giurgiulesti Port, Moldova – Stake Sale

The European Bank for Reconstruction and Development (EBRD), the current 100% shareholder of the Giurgiulesti International Free Port, has received multiple binding offers for the sale of its 100% stake in the port. The bids were received in Q2 2025.

The bank is progressing with advanced negotiations with the shortlisted bidders.

Since acquiring Giurgiulesti International Free Port in 2021, the EBRD has improved efficiency, throughput volumes and profitability. The EBRD has consistently stated its intention to attract reputable investors to further support and develop the port into a competitive hub for regional and international trade.



## Lavrio Port Authority, Greece – Stake Sale

The Government of Greece has received five binding offers for the acquisition of a 51% majority stake in Lavrio Port Authority SA, the country's third-largest port in Attica. The bids were received in Q2 2025.

Interested parties include:

1. Consortium of GEK Terna with Celestyal.
2. Consortium of Interkat, Beaufort Sea Shipping Corporation, and Newsphone Hellas.
3. Consortium of Olympic Marine with Cruise Terminal Investment Limited.
4. Israel Shipyards Industries Ltd.
5. Jet Plan Shipping Co Ltd.

The company "Lavrio Port Authority S.A." currently holds the exclusive right to use and develop the land, buildings, and facilities of the Port of Lavrio, as per a Concession Agreement with the government, which spans 60 years and runs from 2002 to 2062.



# ABOUT SYNERGY

## GLOBAL OFFICES



## KEY SECTORS



**CCUS**  
(Carbon Capture, Utilization, and Storage)



**Chemicals/ Specialty Chemicals**



**Conventional Power**



**Data Centre**



**District Cooling**



**Education**



**Energy Storage**



**EV's, Smart Mobility & Charging Infrastructure**



**Green Hydrogen**



**Health Care**



**ICT**  
(Information & Communications Technology)



**LED Street Lighting**



**Metals & Mining**



**Oil & Gas**



**Petrochemicals**



**Power Transmission**



**Real Estate**



**Renewable Power**



**Solid Waste Management and Waste Recycling**



**Strategic Water Reservoirs**



**Transport & Logistics**



**Water & Waste-Water**



**Water Transmission**

## KEY RECOGNITION

### PFI

#### PFI 2023 & 2024

PPP Deal of the Year 2024 - Rayis-Rabigh IWTP

Sustainable Deal of the Year 2024 - Abu Dhabi Waste to Energy

Africa Deal of the Year 2024 - Enel Green Power - Sasol/Air Liquide IPPs

Central Asian Deal of the Year 2023 - Syrdarya 2 CCGT

PPP Deal of the Year 2023 - Al Wakra Al Wukair STP

Social Infra Deal of the Year 2023 - NEOM Residential Communities

Wind Deal of Year 2023 - APAC

### IJ Global

#### IJ Global 2024

Power Deal of the Year - NantEnergy CCGT Plant, Sierra Leone

Wind Deal of the Year - Impofu Wind Cluster, South Africa

Waste to Energy Deal of the Year - Abu Dhabi Waste-to-Energy IPP, UAE

Utilities Deal of the Year - Water Treatment for Al Haer ISTP, KSA

Water Deal of the Year - Juranah Water Reservoir Company, KSA

Water Deal of the Year - Water Transport, Rayis-Rabigh IWTP, KSA

Power & Transmission Deal of the Year - Surkhandarya CCGT Power Plant, Uzbekistan

### IJ Global

#### IJ Global 2023

Renewable Energy Deal of the Year Award 2023 - MENA

Waste Deal of the Year Award 2023 MENA

Water Treatment Deal of the Year 2023 - MENA

Energy Transition Deal of the Year 2023 - Africa

PPP Deal of the Year 2023 - APAC

### MEED

#### MEED 2022

Desalination Project of the Year 2022 for Umm Al Haoul Expansion SWRO Desalination Plant

#### MEED 2024

Desalination Project of the Year 2024 for Barka V IWP Project, Oman

### MESIA

#### MESIA 2022

Solar Financing Consultant of the Year 2022

#### MESIA 2023

Solar Financing Consultant of the Year 2023

### Global Water Awards

#### GWA 2024

Desalination Project of the Year 2024 - Jubail 3A IWP, Saudi Arabia

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