



## DP WORLD

### **DP WORLD YEMEN LLC DIVESTS INTEREST IN DUBAI AND ADEN PORTS CORPORATION (DAPDC)**

#### **GLOBAL MARINE TERMINAL OPERATOR, YEMENI PARTIES REACH AGREEMENT**

**Dubai, UAE, 20 September 2012:-** DP World and Yemeni parties today reached an amicable agreement, strengthening the excellent relationship between the Governments and peoples of the Republic of Yemen and the United Arab Emirates, whereby the global port operator divested its entire interest in DAPDC to Yemen Gulf of Aden Ports Corporation (YGAPC).

Under the agreement, DP World will cease its management of Aden Container Terminal (ACT) on September 20th, and Aden Port Development Company, a wholly owned subsidiary of YGAPC, will take full responsibility of the port's operations.

Yemen Gulf of Aden Ports Corporation (YGAPC) makes the following statement:

We are pleased to have reached an agreement with DP World on an amicable basis after due deliberation.

The agreement protects the interests of the Republic of Yemen and YGAPC and secures the future for this strategically located terminal. It provides stability and an excellent base from which to boost the national economy.

We are excited by the prospect of building on the progress made so as to further develop and expand the Port to realise its full potential as a leading modern and efficient transshipment hub.

DP World makes the following statement:

We are very satisfied with the agreement we have reached with the Yemeni parties including Yemen Gulf of Aden Ports Corporation (YGAPC).

Our investment in the Aden facility was recognised by our joint venture partner, YGAPC, through the agreement reached today.

The agreement reached protects the interests of DP World, its partners and the Yemeni parties who will run and operate a terminal boosted by two new Liebherr Super Post-Panamax quay cranes.

We believe that the work we have started will go a long way in further supporting the facility's position.