



## **SUCCESSFUL DP WORLD BOND ISSUE REACHES US\$3.25 BILLION**

- **Exceeds target of US\$3 billion**
- **Biggest rated non-convertible Islamic bond (sukuk)**
- **Largest long-dated bond issue from Middle East region**
- **First UAE company to launch a sukuk in US**

Dubai, 25 June 2007: - Global marine terminal operator DP World on Thursday 21 June, 2007 priced a US\$1.75 billion conventional bond and a US\$1.5 billion Islamic bond, or sukuk. Both will be listed on both the Dubai International Financial Exchange (DIFX) and the London Stock Exchange.

The US\$1.5 billion, 10-year sukuk attracted demand globally, including from the US, where it was the first time investors were offered the opportunity to subscribe to a UAE corporate rated sukuk. There was equally strong demand from the Middle East, with over a quarter of the total raised in the region.

The US\$1.75 billion 30-year bond, issued through a 12 month medium term note (MTN) programme, is the largest long dated bond to be issued in the Middle East region. It has an equally global subscriber base with over half of the subscription from the US.

### **HE Sultan Ahmed Bin Sulayem, Chairman of DP World and giant holding company Dubai World, commented:**

“We are delighted to have exceeded our initial target of US\$3bn for the bond issues. We are particularly pleased with the level of international support we have received. Both issues have attracted a truly global subscriber base, which reflects the global nature of DP World’s business. It also underlines the confidence the international investment community has in Dubai and in DP World.”

### **Mohammed Sharaf, CEO DP World commented:**

“We value the high level of support shown to us and we are very pleased to have been recognised by the international investment community as a well performing company at the front line of world trade. Our inaugural bond issues represent the continuing development of DP World as a truly international company.”

### **Yuvraj Narayan, CFO DP World commented:**

“The credit strength of the company is reflected in credit ratings of A1 and A+ from Moody’s and Standard & Poors respectively, and in our success in raising in excess of \$3bn in the current market climate.”

Barclays Capital, Citi, Deutsche Bank and Lehman Brothers were Lead Managers for the 30 year bond and Barclays Capital, Citi, Deutsche Bank and Dubai Islamic Bank for the

10 year sukuk. Linklaters acted as legal adviser to the Lead Managers and Clifford Chance advised the Issuers.

Ends

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### About DP World

DP World is one of the largest marine terminal operators in the world with 42 terminals spanning 22 countries, and a dedicated, experienced and professional team of more than 30,000 serving customers in some of the most dynamic economies in the world.

DP World provides quality marine terminal services designed to enhance customers' supply chain efficiency. It does so by effectively managing container, bulk and other terminal cargo. It also provides logistics, infrastructure development and consultancy services where its experience adds significant value for customers.

The company constantly invests in terminal infrastructure, facilities and people, working closely with customers and business partners to provide quality services today and tomorrow, when and where customers need them.

In taking this customer-centric approach, DP World is building on the established relationships and superior level of service demonstrated at its flagship operations in Dubai, Port Rashid and Jebel Ali. Jebel Ali has been voted "Best Seaport in the Middle East" for 13 consecutive years. DP World's international achievements were recognised in 2006, when Lloyd's List's awarded it the prestigious Port Operator of the Year Award.

In early 2006, DP World acquired P&O, including P&O Ports. The combined 2006 throughput of the company was around 42 million\* TEU (twenty-foot equivalent container units) from the Americas to Asia, with global capacity of more than 48 million TEU. That capacity is set to increase significantly in coming years with a committed pipeline of expansion and development projects in key growth markets, including India, China and the Middle East. Capacity will rise to around 84 million TEU by 2016.

*\*Gross throughput for all terminals as at 31 December 2006*

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