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Abu Dhabi Ports Company, DP World and Economic Zones World sign Cooperation Agreements

Abu Dhabi: June 2, 2007: The Abu Dhabi Ports Company (ADPC), DP World and Economic Zones World (EZW) announced today the signing of cooperation agreements, which will see DP World operating the Khalifa Port and EZW operating the Free Trade and Logistics Zone located in Taweelah, Abu Dhabi. The accords, which mark the first step towards a joint venture, were signed by the three companies at a special event held in Abu Dhabi to mark the first anniversary of Abu Dhabi Terminals.

One of the largest marine terminal operators in the world, DP World currently has a management services agreement for Mina Zayed in Abu Dhabi. Involvement with Khalifa Port will represent the next stage in its growing relationship with ADPC.

Meanwhile it is hoped that EZW, one of the largest developers and operators of free zones in the world, will manage an initial 25 km² Trade and Logistics Free Zone within the larger Industrial Zone in Taweelah which will be located halfway between Abu Dhabi and Dubai.

Commenting on the partnership, H. E. Nasser Al Sowaidi, Chairman of Abu Dhabi Ports Company, said: "The signing of this agreement with DP World and Economic Zones World is yet another step in the drive towards greater cooperation and integration between Abu Dhabi and Dubai. It is also another example of how we are continuing to rapidly implement the vision of creating a world-class port and zones facilities at Taweelah. It demonstrates our commitment to partner with the best-in-class entities to develop the port area and to serve its ever-growing demand. The new port and trade and logistics hub will solidify the UAE's position as a world class transport and logistics hub."

Outlining the importance of the agreement, H. E. Sultan Ahmed Bin Sulayem, Chairman of Dubai World said: "Our track record with managing the facilities in Abu Dhabi and Jebel Ali, in addition to our reputation as a world class operator of ports and economic zones, has made us a clear choice for this joint venture. This is an important milestone in the drive to build the

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commercial relationship between the neighbouring emirates of Abu Dhabi and Dubai and is focused on making the UAE home to the world's most prestigious ports and industrial zones."

"The signing of these accords with DP World and EZW is an important step towards establishing one of the pivotal joint ventures for Khalifa Port & Industrial Zone. These will allow us to provide facilities and services that are unrivalled anywhere in the world," added H.E. Ahmed Saeed Al Calily, CEO and Managing Director of ADPC. "These announcements illustrate that we have reached another milestone in the development of the port and I am delighted that ADPC is striving to deliver on its mandate to help Abu Dhabi diversify its economy."

H.E. Jamal Majid Bin Thaniah, Group CEO of Ports & Free Zone World added: "We are delighted to help bring to fruition the vision that the Abu Dhabi Ports Company has for the Khalifa Port and Free Trade and Logistics Zone. Managing the port and free zone operations at Taweela will complement our flagship operations in Dubai and will pave the way for significant industry growth in the UAE for many years to come.

Abu Dhabi Ports Company is a master developer of ports and industrial zones; its aim is to create a sustainable growth platform that spurs economic expansion for Abu Dhabi by developing projects in conjunction with the private sector.

The Khalifa Port & Industrial zone development includes a multi-purpose port that is 5 km offshore and covers an area of 2.2 km². It will be able to accommodate up to 2 million TEU's (twenty-foot equivalent container units) in its first stage which is scheduled to be operational by the end of 2010. The Trade and Logistics Free Zone will expand over an area of 25 km² in its first phase and will be the first Trade and Logistics free zone in Abu Dhabi.

ADPC's economic development role encompasses the expansion of the existing and the new port sectors, the development of investor friendly regulations and the development of large scale economic clusters and free zones.

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About Abu Dhabi Ports Company:

The Abu Dhabi Ports Company (ADPC) is a master developer of ports, industrial zones, trade & logistics zones, and related services. Its purpose is to create a sustainable growth platform that spurs economic expansion and diversification for Abu Dhabi. ADPC has been established by Emiri decree number 6, 2006 and has been mandated to construct, develop and manage of all ports and related infrastructure in the Emirate of Abu Dhabi (with the exception of Military and oil & gas ports).

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 12 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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About Economic Zones World

Economic Zones World (EZW) is Dubai World's latest initiative to consolidate its unique strength in the field of Creation, Development and Management of economic and industrial zones across the world.

EZW has been created as a single commercial entity to look after the Group's global free zones, economic zones and activity specific business and industrial zone operations.

EZW currently operates Techno Park, Dubai Auto Zone, Jafza International besides the United Arab Emirates' flagship the Jebel Ali Free Zone, which is acknowledged as one of the world's fastest growing and the most efficient free zones. It currently manages seven successful mega economic and industrial free zones in four countries across the world and has more than 20 different projects at various stages of development in Asia, Africa and Europe.

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