



MEDIA RELEASE

DP WORLD INVESTS IN SENEGAL

Highlights:

- **DP World wins concession to operate Dakar terminal and build new facility**
- **Initial investment of more than €100 million (US\$134million) in project**
- **Contributes to the local community by creating new jobs and housing**
- **Further investment in Senegal by parent Dubai World possible**

Dubai, 5 June 2007: - Global marine terminal operator DP World today announced the Port of Dakar, Senegal, had awarded it the concession to develop and operate the existing container terminal at Dakar, Terminal à Conteneur, and invest in a new container terminal at the port, Port du Futur.

Under the agreement, expected to be signed within the coming weeks, DP World will invest more than €100 million (US\$134 million) in developing civil infrastructure and equipment in the current terminal. The first phase of this development will be operational by the beginning of 2008 and complete by 2010. The development programme will turn the port of Dakar into a world class common user terminal with high quality services for current and future customers.

The work will more than double the capacity of the existing Terminal à Conteneur from 250,000 TEUs (twenty foot equivalent container units) to around 550,000 TEUs. The Port Authority is developing an extra 300 metres of quay wall and 7 hectares of yard, bringing the new total combined berth length to 730 metres with 22 hectares of yard area.

The second phase of the project will be to design, finance, construct and manage the new container terminal, Port du Futur, which will have potential capacity of 1.5 million TEUs. Port du Futur is expected to be operational by early 2011 and will require an overall investment of over €300 million (over US\$400 million).

In addition to delivering world class operating standards to the Dakar container terminal, DP World is also contributing to the local community, as it does in other parts of the world, by creating new jobs, new housing for employees at the port and establishing a DP World Foundation to make additional investments into local community projects.

This concession for port development follows an MoU between the Government of Senegal and Jafza International, sister company of DP World, signed in December 2006, for developing an integrated Special Economic Zone (SEZ) in Dakar. The final agreement to develop the SEZ is expected to be finalized soon. Jafza International, acting as a consultant to the Government of Senegal, has been instrumental in the drafting of the legal framework, recently passed by the Senegal Parliament, required to facilitate the creation of the SEZ.

Dubai World, DP World's parent, is also looking at investments in this fast developing and forward looking West African country, the second largest economy in the region.

Sultan Ahmed Bin Sulayem, Dubai World Chairman, said, "There is potential for development of a free zone affiliated to the new port at Dakar and we also see considerable potential for tourism in Senegal with its beautiful coastline and extensive national parks. We are looking at investing in hotels and other recreation facilities there."

Jamal Majid Bin Thaniah, Group CEO of Ports & Free Zones World (P&FZ World) commented, "Senegal is undergoing substantial investment in its infrastructure and it also provides excellent access to landlocked Saharan African countries. Our experience is that economies grow as efficient infrastructure comes on line, which benefits both the local economy and our business.

"Cargo will play a major role in the transportation industry on the African West Coast. The shipping industry will be witness to this area's development into a state of the art cargo and container handling facility, and to the birth of a totally new service dynamic. This will be complemented by the creation of an industrial logistics and business park in the form of a free economic zone, managed by Jafza International, currently being negotiated, that will have a driving impact on the flow of cargo into Dakar and neighbouring countries on the African West Coast."

Mohammed Sharaf, DP World CEO said, "We are pleased to have won this important concession. Senegal's stability has enabled it to become one of the most progressive West African countries which, in turn has brought direct foreign investment and growth in trade. In addition to its strong local economy, Senegal is an important transit gateway to West Africa, and is strategically located at the crossroads of several major trade lanes."

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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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