



## DP WORLD EXPANDS INTO ALGERIA

- **DP World and Algeria establish long term joint venture partnership**
- **Two Algerian ports join DP World global network**
- **Initial investment of €34m (US\$108m) over three to four years, commitment to develop ports further**
- **New jobs created as capacity expands**

Dubai, Algiers, 10 November 2008: - Global marine terminal operator DP World and the Algerian government today signed agreements that see DP World taking over the operation of the ports of Algiers and Djen-Djen.

The agreements were signed in Algiers in the presence of the Algerian Minister of Transport H.E. Amar Tuo and Minister of Industry and Investment Promotions H.E. Abdelhamid Temmar and Dubai World and DP World Chairman H.E. Sultan Ahmed Bin Sulayem and DP World Vice Chairman and Group CEO of Port and Free Zone World (P&FZ World) H.E. Jamal Majid Bin Thaniah. Other senior Algerian and DP World officials also attended.

Under the agreements, the joint venture partnership, which is a 50:50 shareholding between DP World and the two Algerian port authorities, will hold a 30 year concession at each of the ports, with DP World operating the two facilities. DP World has committed to an initial investment of €34m (US\$108m) over three to four years.

The joint venture will redevelop the main container terminal at Algiers to expand capacity to around 800,000 TEU (twenty foot equivalent container units), investing in new cranes, equipment and training to improve efficiency and productivity. Currently, capacity is around 500,000 TEU.

The joint venture will also invest in expanding the new Djen-Djen facility in eastern Algeria over time, according to market demand. Djen-Djen has the potential to handle the new generation mega-vessels and become a major transshipment hub for the region.

**Dubai World and DP World Chairman H.E. Sultan Ahmed Bin Sulayem said:**

“We are delighted to be partnering with Algeria and look forward to making a positive contribution to the Algerian economy, bringing DP World’s extensive experience and expertise to improve and develop the port operations at Algiers and Djen-Djen, creating jobs both at the ports and in the wider community. Efficient infrastructure stimulates trade and the growth of business locally, which benefits both the local community and our business.”

**DP World Vice Chairman and Group CEO of P&FZ World H.E. Jamal Majid Bin Thaniah said:**

“Algeria is particularly well positioned, close to deep sea routes, to serve as a gateway to its substantial hinterland and to become a significant transshipment centre over time. We are excited by the potential for growth in this market and hope

our Dubai World companies will explore the possibility of other opportunities to invest in Algeria in the future.”

**DP World CEO Mohammed Sharaf said:**

“While we are a global port operator, we are, importantly, an active member of the communities in which we operate. As with our other terminals, we will be investing in training and development of local people in Algeria, offering new opportunities for career growth as part of a global company. At the same time, we are pleased to be able to add Algeria to our global network, enhancing our ability to serve customers in North Africa.”

Ends

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**About DP World**

DP World is one of the largest marine terminal operators in the world, with 48 terminals and 13 new developments across 31 countries<sup>1</sup>. Its dedicated, experienced and professional team of nearly 30,000 people serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo.

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 Jebel Ali facility in Dubai, which has been voted “Best Seaport in the Middle East” for 14 consecutive years.

In 2007, DP World handled more than 43.3 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 18% on 2006. It has global capacity of more than 54 million TEU, which 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 90 million TEU by 2017.

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<sup>1</sup> As at 10 November 2008