



DP WORLD



PORT OF DJIBOUTI

DJIBOUTI AND DP WORLD WIN PRESTIGIOUS FINANCE AWARDS

Dubai 14 March 2008: - Djibouti's new marine terminal development at Doraleh has won two prestigious finance awards, recognising its importance to both Djibouti and to its business partner and the terminal's operator, DP World.

The existing Port of Djibouti is managed by DP World who, in a joint venture partnership with the Djibouti government, are also developing the new Doraleh terminal, where operations are due to begin next early year.

The development is being financed through an innovative shariah compliant Islamic financing arrangement, and in January, the World Bank Group's MIGA provided its first-ever guarantee for shariah-compliant project financing for the development. The \$427 million guarantee supports investments into the new container terminal, which is expected to significantly improve port facilities and help the country become a major business hub in East Africa.

Euromoney publication Project Finance magazine awarded Doraleh container terminal the Africa Transport/Ports Deal of the Year 2007 at a ceremony held in Dubai last night.

The award was accepted by Abdourahman Boreh, Chairman of Djibouti Port and Free Zone Authority, representing the joint venture with DP World.

Malaysia's Islamic Finance News (IFN) magazine also recently presented Djibouti with Best Country Deal award for the Doraleh container terminal financing, stating it was the first major Islamic financing in Djibouti. The awardees are chosen through a comprehensive survey of finance peers.

Mr Boreh accepted the award together with Mohammed Al Muallem, Senior Vice President and Managing Director of DP World's UAE Region.

Mr Boreh said, "We are delighted Djibouti has been recognised with these awards. They reflect the success of our partnership with DP World and its ultimate parent Dubai World, which continues to bring substantial benefits to the people and economy of Djibouti."

DP World CEO Mohammed Sharaf said, "We see long term public-private partnerships as a model that is win win for all – as the economy grows so does the business. We look forward to further investing in Djibouti and our partnership into the future."

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About DP World

DP World is one of the largest marine terminal operators in the world, with 43 terminals and 13 new developments across 28 countries¹. Its dedicated, experienced and professional team of nearly 30,000 serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers' supply chain efficiency by providing quality services to effectively manage 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 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 48 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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¹ As at 1 March 2008