



## **DP WORLD & ODEBRECHT PARTNER WITH COIMEX TO BUILD AND OPERATE EMBRAPORT IN SANTOS, BRAZIL**

**Dubai, UAE & Sao Paulo, Brazil, 30 August 2009** - Global marine terminal operator DP World and Brazilian company Odebrecht announce they have entered into a partnership to acquire a majority stake at Empresa Brasileira de Terminais Portuários (Embraport), the largest Brazilian private multi-modal port terminal in the city of Santos.

It is the first time that DP World and Odebrecht Investiments in Infrastructure have formed such a partnership. The investment fund FI-FGTS of Caixa Econômica Federal will maintain its shareholding acquired earlier. Coimex Group, leader of the project since its inception, reduces its shareholding, but remains a key member of the partnership.

Embraport (Brazilian Port Terminals Company) is being built adjacent to *Porto de Santos*, an existing port facility in the city of Santos, São Paulo State. *Porto de Santos* is the largest Brazilian container port, with 90% of its cargo destined for the local São Paulo market. There is an excellent road and rail connectivity to the project site.

The first phase of the project is scheduled to be concluded in 2012 with around 1 million TEU (twenty foot equivalent container units) capacity and it will be operated by DP World. The fully developed project will have capacity of more than 1.5 million TEU and about 2 billion litres of ethanol. Phase-I is expected to be about a US\$500 million terminal development.

DP World will provide its extensive experience in the development and operation of multi-purpose port facilities, while Odebrecht will contribute with its significant experience in constructing marine terminals and management infrastructure projects. In addition, Odebrecht companies will increase the potential captive cargo, both cabotage and export, that can be handled through the project facility. Coimex Group plays an important role in the project for its expertise in foreign trade and logistics.

**Mohammed Sharaf, CEO, DP World** said:

“This is an unparalleled opportunity to enter Latin America’s largest economy and establish a strong position on the east coast, building on the network we already have in the region to expand our offering to our customers. With strong origin and destination cargo, Embraport fits our business model well and we believe our international experience and expertise will contribute positively to the local economy by generating efficiencies in the supply chain. We are particularly pleased to be entering into a partnership with Odebrecht, - they represent an extremely strong local partner, and are part of a group that has constructed several of our global terminals.”

**Marcelo Odebrecht, CEO ,Odebrecht** said:

“Odebrecht strengthens its role as a major player in the Brazilian infrastructure sector and reaffirms its commitment to the country’s growth through investments in greenfield projects. Embraport’s operation will bring opportunities for other Odebrecht companies, such as Braskem, which operates in the chemicals and pretochemicals sectors, and ETH, which operates in the sector of sugar and ethanol – as both will use the port for disposal of their

products. As the largest services exporter in Brazil, Odebrecht Organization has already a specific structure of Import and Export Logistics Olex. In 2008, more than 12 thousand containers and 160 thousand items were exported, generating an income of over US\$ 1.4 billion in foreign exchange for Brazil. It is a great opportunity to strengthen Odebrecht's relationship with DP World besides the current construction of DP World's container terminals in Callao, Peru and the terminal at Doraleh, Djibouti, Africa officially opened in February this year."

**Orlando Machado Júnior, Group Executive Vice-President, Coimex** said:

"Coimex Group considers this a unique opportunity to partner with DP World and Odebrecht, since from the beginning of the project, we recognised the importance of having an international port builder and a port operator and one of the most renowned Brazilian corporation as partners. Both companies add value to the project by their management and operation competencies. We are convinced that we will give enormous contribution to Brazilian development by putting in operation this important port terminal in Santos. Coimex Group's know how in logistics, associated with Coimex Trading's expertise in foreign trade, is a relevant feature that complements the competencies of our partners."

-Ends-

**Media Enquiries:**

DP World - Dana Khalaf - [dana.khalaf@dpworld.com](mailto:dana.khalaf@dpworld.com) - +971 4 8080887

Odebrecht – Michele Izawa – [Michele.izawa@cdn.com.br](mailto:Michele.izawa@cdn.com.br) - +55 11 36432750

Coimex Group – Ricardo Ditchun – [ricardo@mvl.com.br](mailto:ricardo@mvl.com.br) - + 55 11 9366 3611

**About DP World**

DP World is one of the largest marine terminal operators in the world, with 49 terminals and 13 new developments across 32 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 15 consecutive years.

In 2008, DP World handled more than 46.8 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 8% on 2007. With a pipeline of expansion and development projects in key growth markets, including India, China and the Middle East, capacity is expected to rise to around 95 million TEU over the next ten years.

[www.dpworld.com](http://www.dpworld.com)

(1) As of August 2009.

**About Odebrecht**

Odebrecht is a Brazilian organization with global quality standards. It renders Engineering and Construction services in most of the countries of South America, Central America, in the United States, in Africa, in Europe and the Middle East. It controls Braskem, the largest petrochemical company in Latin America, which exports to over 60 countries in all the continents. Since 2007, it invests in the Bioenergy sector, concentrated in producing ethanol and sugar and in co-generating power. It also has activities in the Oil and Gas, Environmental Engineering and Real Estate Enterprise segments and takes part of enterprises in the Transport sector, in Portugal, and that of Mining, in Africa. With approximately 82 thousand contributors, Odebrecht is one of the pioneers in Brazil in promoting social activities and, additionally to its business commitments, invests in education, health and environmental projects and supports cultural initiatives - thus, widening its scope of contribution towards the development of the countries it serves.

Odebrecht Investimentos em Infraestrutura (Odebrecht Investments in Infrastructure) concentrates its activities in concessions and in taking part in public-private partnerships, all the way from project development phase to completion. It participates mainly in the Energy and Transportation & Logistics sectors. In 2008 it invested R\$ 1.325 billion, the majority of which went to the Santo Antonio Hydroelectric Plant and in operating the Rodovia D.Pedro I highway concession, both in Brazil. In Peru the main interests are in the dams and water distribution systems for the Olmos Valley irrigation project and also the IIRSA North and IIRSA South highways. R\$ 8 billion are expected to be invested between 2009 and 2011.

#### **About Coimex Group**

With 60 years of history, the Coimex Group is one of the biggest conglomerates in Brazil, present all around the country and abroad. In 2008, registered gross revenue of R\$ 1,57 billion. Focused in logistics and foreign trade, the Coimex Group is a shareholder of, among other companies, Coimex Trading Company (trade), Cisa Trading (imports) Tegma Gestão Logística (distribution logistics), Companhia Portuária Vila Velha (port logistics), Companhia Energética de Petrolina (energy) and Concessionária Rodovia do Sol – RodoSol (highway concession). Since 1999 the Otacilio Coser Foundation manages the private social investment of the Coimex Group, supporting social and economical development with sustainability.