



DP WORLD HANDLED 50 MILLION TEU IN 2010; 14% AHEAD OF PRIOR YEAR

12% INCREASE IN CONTAINERS HANDLED IN FOURTH QUARTER

Dubai, UAE, 25 January 2011: – Global marine terminal operator DP World today announced it handled 49.6 million TEU (twenty-foot equivalent container units) across its portfolio of 50 operating terminals in 28 countries in 2010, an increase of 14% against the prior year. Like for like¹ volume growth was 10%.

Volumes for our consolidated terminals² grew 9% to 27.8 million in 2010 including 7.3 million TEU handled in the fourth quarter, 12% ahead of the same quarter last year. Like for like³ volume growth for our consolidated terminals for the fourth quarter 2010 was 9%.

The UAE handled 11.6 million TEU in 2010, 4% ahead of 2009 with the fourth quarter delivering growth of 7% handling over 3 million TEU. The performance of the region in the second half of 2010 sees a return to peak levels previously seen in 2008 with 6.1 million TEU handled in the 6 month period. Non-container volumes in the UAE have shown improvement in second half of the year but remain at slightly lower levels for the full year when compared to the same period last year.

Excluding the contribution from new terminal volumes in Qingdao, China and Callao, Peru both of which became operational in 2010, volume growth was driven by strong performance in Australia, America and Asia Pacific Regions as well as the continuing return of volumes to the European region.

During 2010 and into the early part of 2011 we have successfully delivered two major new capacity additions; the new terminal in Callao, Peru and the major expansion of our existing terminal in Port Qasim, Karachi. In addition we announced a strategic partnership for DP World Australia which will see us retaining 25% ownership and a management contract once the transaction completes at the end of the first quarter 2011.

¹ Like for like consolidated terminal volumes exclude contribution from Qingdao, China and Callao, Peru which became operational in 2010 and Saigon, Vietnam which became operational in Q3 2009

² 28 of our 50 terminals are consolidated for financial reporting under IFRS; note the Australia terminals will only become unconsolidated once the transaction completes, expected to be at end of Q1 2011

³ Like for like consolidated terminal volumes exclude contribution from Callao, Peru which became operational in 2010 and Saigon, Vietnam which became operational in Q3 2009 and exclude ATI Manila which joined the JV & Associates portfolio in Q4 2009

Chief Executive Officer, Mohammed Sharaf commented:

“Handling 50 million TEU across our global portfolio is a major milestone for DP World and puts our annual throughput for 2010 well ahead of historic peak levels seen in 2008 reflecting the faster growing emerging market focus of our portfolio.

“The UAE region has gone from strength to strength during 2010 ending the year with a record second half performance. We are delighted to see the region back at 2008 levels reflecting the strong growth in both the UAE and the broader Middle East economies which our terminals support. These results reflect the continued position of Jebel Ali as the premier gateway for cargo into the Middle East.”

“This excellent performance in the second half of the year will lead to a stronger financial performance and we expect to report full year financial results in line with expectations and well ahead of the prior year.

“As we enter 2011, we expect to see our terminal operations build on the operational and financial performance of 2010 reflecting our unique portfolio which focuses on both faster growing emerging markets and origin and destination cargo. We remain confident about the long term outlook for the container terminal industry and our strong competitive position within it.”

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For further information

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Volumes for the fourth quarter and full year 2010

<u>Gross Volumes</u>	<u>2010 Full Year</u> <u>(2010 Q4)</u>	<u>2009 Full Year</u> <u>(2009 Q4)</u>
Asia Pacific and Indian Subcontinent	22.0 million (5.7 million)	18.5 million (5.0 million)
Europe, Africa, Middle East*	21.7 million (5.5 million)	20.3 million (5.2 million)
Americas and Australia	5.8 million (1.7 million)	4.6 million (1.3 million)
<u>Total TEU</u>	49.6 million (12.9 million)	43.4 million (11.6 million)

<u>Consolidated Volumes</u>	<u>2010 Full Year</u> <u>(2010 Q4)</u>	<u>2009 Full Year</u> <u>(2009 Q4)</u>
Asia Pacific and Indian Subcontinent <i>(note ATI Manila moved to JV portfolio in 2009)</i>	5.5 million (1.4 million)	5.5 million (1.3 million)
Europe, Africa, Middle East*	17.5 million (4.5 million)	16.5 million (4.2 million)
Americas and Australia	4.8 million (1.4 million)	3.5 million (1.0 million)
<u>Total TEU</u>	27.8 million (7.3 million)	25.6 million (6.5 million)

*UAE volumes incorporated in the Middle East volumes	11.6 million (3.0 million)	11.1 million (2.8 million)
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