



DP WORLD

DP WORLD LIMITED

**Statement re Flinders Ports acquisition of outstanding shares in
DP World South Australia Pty**

Dubai, UAE 4 July 2012:- DP World Australia Limited, in which DP World Limited has a 25% shareholding, has sold all of its 60% shareholding in Adelaide Container Terminal Pty Ltd to Flinders Ports Adelaide Container Terminal Pty Ltd.

In March 2011, DP World Limited formed a strategic partnership with Citi Infrastructure Investors (CII) together with one of CII's major investors, to invest in, operate and manage DP World's five marine terminals in Australia. The transaction, which was earnings enhancing from the time of completion, valued DP World Australia at an enterprise value of A\$1,817 million. DP World used the A\$1,483 million proceeds to reduce leverage (net debt to EBITDA) and for investments in higher margin markets.

Arising from the CII transaction, Flinders Ports exercised specific provisions in a Shareholder Agreement to buy-out DP World Australia's 60% shareholding in the joint venture for Adelaide Container Terminal which has resulted in DP World Australia exiting the terminal.

The total amount received by DP World Australia Limited was A\$134 million (approx USD\$138 million), which represented a total enterprise value in excess of A\$235 million (approx USD\$241 million) or 12.3 times historic earnings and ahead of the same valuation at the time of the 2011 transaction.

The transaction is expected to be earnings enhancing for DP World Limited.

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Investor Inquiries

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