

REBUILDING SOMALIA THROUGH INVESTMENT AND ENGAGEMENT IS KEY TO COMBATING PIRACY

White paper highlights the importance of the Somali diaspora and need for investors rather than aid in long term battle against maritime piracy

New York, USA, Dubai, UAE, 15 May, 2014:- Tapping into the young, well-educated and passionate Somali diaspora is key to the economic rebuilding of Somalia, which is the long term solution to maritime piracy off Somalia's coast.

That's one of the findings in a major white paper released today by global port operator, DP World and its knowledge partner, the Institute for Near East and Gulf Military Analysis (INEGMA) in New York on the sidelines of a meeting of the UN-supported Contact Group on Piracy off the Coast of Somalia (CGPCS).

The white paper details the discussions of an expert panel on "**The Business Environment, Regulatory Reform and Key Economic Sectors for Investment in Somalia**" organised by DP World and INEGMA last month in Dubai. The participants included UAE government representatives, international and Somali academics, private sector representatives as well as entrepreneurs and businessmen from Somalia and beyond.

Key note speakers included H.E. Yusuf Moallim Amin, Minister of Ports, Federal Republic of Somalia, H.E. Prof. Ali Mohamed Gedi, Former Prime Minister, Federal Republic of Somalia, and H.E. Ambassador Mahash Saeed Alhameli, Director of International Security Cooperation Department, UAE Ministry of Foreign Affairs.

The panel and white paper are part of DP World's ongoing commitment to thought leadership on issues impacting the industry, including maritime piracy. It is the first of a series of three meetings with a focus on economic capacity building, foreign investment, community engagement, public-private partnership, and other related areas critical to Somalia's future development.

DP World Group CEO Mohammed Sharaf said:

"With the success achieved so far in curbing pirate attacks off the coast of Somalia, we need to turn our attention now to developing a sustainable economy in Somalia and supporting the country so it can build its economy, attract international investment, create jobs and a future for its young people as an alternative to taking to sea as pirates.

"The UAE continues to play a vital role in counter piracy efforts through the annual conference co-convened by DP World and the UAE Ministry of Foreign Affairs. This series of expert panels held in preparation for the 2014 Counter-Piracy Conference in Dubai is aimed at engaging the

international community, businessmen and Somali diaspora in the country's reconstruction and economic development."

Panel moderator Dr. Theodore Karasik, INEGMA Director of Research and Consultancy, said:

"It is important to continue the dialogue begun at the third UAE Counter-Piracy Conference held in September 2013. This series of roundtable meetings aims to continue that discussion by focusing on key sectors of Somalia and the requirements needed for capacity building. By convening panels throughout 2014, we are able to provide more analysis to hone in on the themes we will pursue at the 2014 UAE Counter Piracy Conference slated for the Fall 2014. Today's white paper summarising the discussion held last month is important because of the wide representation of views it captures from the Somali community, not only those living abroad but also Somali leaders and nationals who were visiting us from their homeland. Their input is valuable and important for all to hear."

The white paper covers the discussions that took place over three sessions with the first focusing on business opportunities in Somalia, followed by a discussion on regulatory reforms required. It concluded with an exploration of the key economic sectors required to drive the Somali economy.

Panel members noted that to tackle maritime piracy, Somalia's young people have to be given the opportunity to not just survive but thrive. They emphasised the key role the Somali diaspora plays in leveraging investment, expertise and building capacity in the country.

The participants underlined the urgent need for investment rather than aid and cited the UAE example in helping Somalia make that transition.

Recommendations included a focus on the need for a system that drives investment and builds investor trust as well as the need for robust and transparent regulation and governance across all sectors including ports.

Other issues ranged from the need for concrete regulations for starting and closing a business, handling labour and human resource issues, registering property and obtaining credit to protecting investors and enforcing contracts.

The final session looked at support for the main economic sectors in Somalia. Ports, airports and the information and communication technology (ICT) sector are all seen as part of the long term future. Agriculture and fishing were also considered of great short-term impact potential, while infrastructure and energy are considered essential for a viable business environment.

The second in the series of three panel discussions is due to be held in August with the resulting white paper issued in September.

-Ends-

NOTE TO EDITORS

The white paper is publicly available [here](#)

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About DP World

DP World has a portfolio of more than 65 marine terminals across six continents⁽¹⁾, including new developments underway in India, Africa, Europe and the Middle East.

Container handling is the company's core business and generates more than three quarters of its revenue. In 2013, DP World handled 55 million TEU (twenty-foot equivalent container units).

With its committed pipeline of developments and expansions, capacity is expected to rise to more than 100 million TEU by 2020, in line with market demand.

DP World has a dedicated, experienced and professional team of around 30,000 people serving its customers around the world, and the company constantly invests in terminal infrastructure, facilities and people 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 19 consecutive years.

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(1) As of February 2014.