

DP WORLD CHAIRMAN MEETS NEW UK AMBASSADOR TO UAE

Dubai, United Arab Emirates, 18 September 2014: DP World Chairman and Chairman of Ports, Customs and Free Zone Corporation (PCFC), HE Sultan Ahmed Bin Sulayem, today met with the new UK Ambassador to the UAE, HE Philip Parham, to discuss trade, business and maritime issues.

During the introductory meeting, Ambassador Parham was given a tour of DP World's flagship Jebel Ali facility and briefed on the operational efficiencies that have made DP World one of the leading marine terminal operators worldwide, and Jebel Ali Port one of the top ten container ports globally - the only port ranked in the top ten outside the Far East.

Together with senior company officials, HE Bin Sulayem outlined the progress of DP World London Gateway, one of the UK's largest privately funded infrastructure projects this century, which is adding 3.5 million TEU (twenty foot equivalent container units) to the UK's port capacity and features Europe's largest logistics park.

The UK came ninth in the list of Dubai's trade partners in the first half of 2014 totalling AED 19.4 billion. This includes AED 12.1 billion of imports, AED 2.8 billion of exports and AED 4.4 billion of re-exports.

HE Sultan Ahmed Bin Sulayem, Chairman, DP World, said: "We are delighted to welcome the UK Ambassador to our flagship facility in Jebel Ali on which DP World London Gateway is modelled. The seamless logistics of Jebel Ali Port and the free zone draws businesses to the area and has created a world class trading centre providing access to world markets. London Gateway mirrors this concept, and will create jobs, boost trade and contribute to the growth of the UK as Jebel Ali has done in Dubai."

The latest significant milestone in the development of London Gateway Logistics Park is the awarding of the common user facility contract to the Buckingham Group. Following a period of ground preparation and development of key infrastructure by DP World, Buckingham Group has now started construction, with the new logistics centre planned for completion in Q1 2015. The 375,000 square foot multi-purpose specialist cargo handling centre will be built in two phases and will be fully integrated with DP World London Gateway port.

Drewry Shipping Consultants, a respected independent maritime adviser, indicates that by choosing DP World London Gateway shippers will be able to reduce round-trip transport costs by £59 per container to the Midlands and the North-West, which is where some 30 per cent of UK deep-sea volumes are destined. Drewry also indicates that for the London and the South-East, which is also over 30 per cent of the UK deep-sea market, savings of up to £189 per container can be made from choosing to ship to DP World London Gateway. Importantly, it will create 36,000 jobs in coming years, according to an Oxford Economics study on the employment generation.

Meanwhile, total capacity at Jebel Ali Port will increase to 19 million TEU by early 2015 with the opening of the new Container Terminal 3 which will add 4 million TEU. Jebel Ali will be able to handle ten of the next generation 15-18,000 TEU capacity mega vessels at the same time when the expansion is complete, making it the only port in the Middle East and wider region able to do so.

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