



DP WORLD

DP WORLD ANNOUNCES PROPOSED ACQUISITION OF FAIRVIEW CONTAINER TERMINAL IN PRINCE RUPERT, CANADA

Key gateway port for Trans-Pacific trade between Asia and North America

Dubai, UAE, 2 April 2015: – DP World Limited today announces its agreement to acquire Maher Terminal's Fairview Container Terminal (Fairview) in Prince Rupert, British Columbia, Canada from Deutsche Bank. Fairview presents growth opportunity in a market with attractive and growing demand.

Fairview is a purpose built terminal with an efficient sea-rail link and has a current capacity of 850,000 TEU (twenty-foot equivalent container units), with a just-announced Phase 2 expansion that will take capacity to 1.35 million TEU. The concession period runs to 2034 with an extension to 2056 after the completion of Phase 2. Total consideration payable is C\$580 million (US\$457 million*) for the total outstanding stock of Fairview on a cash-free, debt-free basis (subject to customary adjustments). The completion of the transaction is subject to applicable Canadian regulatory approvals and is expected to occur in the second half of 2015.

DP World Limited has been a significant investor in Canada, as operator of the CENTERM terminal in Port Metro Vancouver. The transaction will provide significant benefits to Canada, including to the Province of British Columbia, to the City of Prince Rupert, to First Nations communities, and to importers, exporters and consumers, including:

- Implementation of the phase 2 expansion expected to be completed in the first half of 2017, which will add capacity and efficiency to Canada's Asia-Pacific Gateway and Corridor. Expansion is projected to create more than one-half million hours of construction work and more than 500 FTE jobs
- Undertake feasibility assessment in relation to development of the lands intended for further expansion which could potentially increase the capacity to 2.45 million TEU
- Access to DP World's world class productivity-enhancing best practices in container terminal development and operation
- Access to DP World's state-of-the-art supply chain security and safety practices
- Net increase in employment levels in Canada
- Substantial Canadian participation in the management of Fairview

- Enhanced competition in the provision of container terminal services on Canada's west coast

Sultan Ahmed Bin Sulayem, Chairman, DP World, said: "We are delighted to extend our global footprint with a second terminal in Canada. The value proposition is compelling and the addition of capacity to our portfolio will contribute to DP World's continued growth and the delivery of shareholder value."

Mohammed Sharaf, Group Chief Executive Officer, DP World, said: "Fairview Container Terminal offers the fastest access for vessels traveling between Asia and North America. The terminal also offers the highest productivity rates on the West Coast and an efficient rail link to the hinterland. The long-term concession and ability to build beyond the current phase 2 of expansion presents a fantastic opportunity for DP World.

"We are delighted to announce this transaction and look forward to further enhancing the port's operations under DP World management."

**US Dollar calculations were converted at a rate of 1US\$ = C\$1.26818 being the mid-market rate on 31 March 2015.*

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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 2014, DP World handled 60 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 over 36,000 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 20 consecutive years.

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(1) As of March 2015