

DP WORLD AND THE RUSSIAN DIRECT INVESTMENT FUND FORM A NEW JOINT VENTURE

‘DP World Russia’ to invest in Russian port and logistics infrastructure

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Global trade enabler DP World and the Russian Direct Investment Fund (RDIF) today announced the launch of a new joint venture company targeting ports, transportation and logistics infrastructure in Russia.

His Excellency Sultan Ahmed Bin Sulayem, DP World Chairman and Kirill Dmitriev, Russian Direct Investment Fund CEO, on the sidelines of the World Economic Forum in Davos, signed a document determining the key terms and principles of the joint venture in which DP World will own an 80% shareholding with the remaining 20% held by RDIF.

Under the name ‘DP World Russia’, the company will target marine, dry ports and logistics infrastructure in different parts of Russia.

‘DP World Russia’ is expected to potentially invest over time a total of US \$2 billion in upgrading Russian port facilities, while introducing international best practices in operations to improve trade connectivity for the benefit of Russian businesses, consumers and community.

HE Sultan Ahmed Bin Sulayem, DP World Chairman, said:

“Russia has always been an attractive origin and destination market for us with huge long term growth prospects. This joint venture allows DP World and RDIF to build on each other’s strengths in bringing economic prosperity to Russia. It is also another great example of the strategic partnerships with government stakeholders, a model that has proven very successful for us over the years. Ports and logistics infrastructure are long term investments and this is why, when we invest, we prefer an approach that recognises the benefits of sharing resources for a common purpose.

RDIF has a proven track record of investing with other global companies and we are pleased to partner with them. This JV will enable us to share with Russia our experience as a global port operator and trade enabler and to further enhance the already established strong relations between our countries.”

Kirill Dmitriev, CEO of the Russian Direct Investment Fund (RDIF), said:

“DP World’s global expertise and its proven and tested ability to drive trade growth and develop efficient infrastructure, make it the ideal choice to support the long-term goals for the development of Russia. We are glad to welcome DP World in Russia and look forward to creating an effective partnership which will benefit both Russia and UAE.”

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