

DP WORLD WINS CONCESSION AGREEMENT FOR GREENFIELD PORT IN ECUADOR

**Deep water facility to serve Guayaquil city and Ecuador hinterland
\$500 million for Phase 1 with over \$1 billion for entire project**

Dubai, UAE, 7 June 2016: DP World has won a 50 year concession for the development of a greenfield multi-purpose port project at Posorja, Ecuador, 65 kilometres from the country's main business city of Guayaquil.

The \$500 million initial investment (Phase 1) will include the purchase of land, dredging of a new access channel, a 20 kilometre access road and a 400 metre berth equipped to handle containers and other cargo. Construction is expected to start within the next six to nine months and take around 24 months to complete, resulting in 750,000 TEU (twenty-foot container equivalent) of capacity.

Total investment will be over \$1 billion for the entire project with thousands of jobs during construction, close to 1,000 jobs during operations, along with plans to develop a logistics zone to create a regional trading hub. The project will focus on containers with the capability to handle other types of cargo and will be implemented with DP World's local partners, Consorcio Nobis and Grupo Vilaseca.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "We are delighted to extend our South American footprint with a major investment in Ecuador. The additional value it will bring to the economy is compelling, increasing competitiveness through the provision of modern container terminal services in central Ecuador.

"Posorja will contribute to our continued growth in the developing markets of South America in the years ahead. This investment builds on our existing network in the region, with terminals in Argentina, Brazil, Peru and Suriname. We look forward to bringing DP World's world class productivity-enhancing, security, safety and environmental best practices in container terminal development and operation to Ecuador."

Roberto Dunn, Executive Director, Consorcio Nobis, said: “We are excited to partner with DP World and Grupo Vilaseca on this landmark project. DP World Posorja will offer Ecuadorean importers and exporters a unique deep-water alternative that will dramatically improve the competitiveness of their products in world markets and has the potential to transform the Ecuadorean economy.”

Posorja Port will complement DP World’s extensive network in South America by creating a new deep-water gateway for Ecuador’s global trade with a range of benefits that include:

- Access to a 15m draft compared to the current 9.75 metre drafts at the existing Guayaquil ports
- Additional capacity for the Guayaquil terminals which last year recorded throughput of over 1.75 million TEU close to their existing limits
- Innovative solutions for the world’s largest banana exporting country enabling access to global markets
- Long-term expansion potential with up to about 2,000 metres of berth and over 200 hectares of terminal area

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