

## DP WORLD RATING UPGRADED BY FITCH

### Fitch Ratings upgraded DP World's Long-Term Issuer Rating to BBB from BBB-

**Dubai, UAE, 21 August 2016:** Fitch Ratings recently upgraded DP World Limited's<sup>1</sup> Long-Term Issuer Default Rating (IDR) to BBB from BBB- and its Short-Term IDR to F2 from F3. The rating outlook is stable.

The upgrade follows on the Fitch announcement in November 2015 that DP World's outlook had been revised to Positive from Stable. It reflects the global trade enabler's strong performance and stable cash flow generation supported by its geographical diversification, high utilisation rate of terminals and the long-term maturity of its main flagship operation in Jebel Ali, Dubai, UAE.

DP World's current ratings for all three entities DP World Limited, DP World Sukuk Limited, and DP World Crescent Limited:

	<b>Moody's</b>	<b>Fitch</b>
Long-term	Baa3	BBB
Short-term	-	F2
Outlook	Stable	Stable

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World,** said: "We are delighted to have received a rating upgrade by Fitch recognising the strength and resilience our portfolio has shown in both favourable and challenging market conditions alongside our continued progress and long-term growth potential. We remain committed to delivering growth through continued disciplined investments and managing leverage."

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<sup>1</sup> The rating upgrade applies to all three entities of DP World: DP World Limited, DP World Sukuk Limited, and DP World Crescent Limited.