

DP WORLD SIGNS MOU TO DEVELOP LOGISTICS IN UKRAINE

DP World Group Chairman and CEO meets Ukrainian President to discuss areas of mutual interest

P&O Maritime to develop marine services of Odessa port on the Black Sea

Dubai, United Arab Emirates, 19 October 2016: Global trade enabler DP World has recently signed a Memorandum of Understanding (MoU) with the government of Ukraine to collaborate on matters of mutual interest, including the development of logistics capability in the country.

On a recent visit to Ukraine, DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem signed the MoU with the Ukrainian Minister of Infrastructure Volodymyr Omelyan and later met with President Petro Poroshenko, Prime Minister Volodymyr Groysman, senior ministers and officials.

At the meetings, Mr. Bin Sulayem also delivered a letter of intent from DP World for its P&O Maritime subsidiary to develop the tug and pilot boat services of Odessa port on the Black Sea.

President Poroshenko underlined Ukraine's encouragement of foreign investment and welcomed the agreement between the Ministry of Infrastructure and DP World. Mr. Bin Sulayem said Ukraine's geographic location on the Black Sea and potential for investment supported by favourable foreign and domestic policies provide a promising environment for the growth of the logistics sector.

He added that DP World's Constanta Terminal in Romania, a state-of-the-art facility with excellent deep-draft access, also enjoys a strategic geographic location in the Black Sea and the MOU reinforces DP World's commitment to develop world class logistics facilities in the region.

Prime Minister Groysman said that foreign investment was a top priority for the government especially in sectors such as power, agriculture, infrastructure and IT and emphasised the suitable business environment of the country.

Mr. Bin Sulayem said there was substantial scope for cooperation because of the skilled manpower and location of Ukraine with industrial zones being one specific area to explore. He also expressed DP World's readiness to cooperate on the development of customs operations through the use of electronic technologies.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "We see major growth potential for trade on the Black Sea, backed by our Constanta terminal, helping to connect Far Eastern and regional markets with Europe and the rest of the world.

"Seamless cargo movement supported by efficient infrastructure and services along multi-modal transport links is essential to profitable trade growth. To attract investors we must find innovative ways of working together through public-private partnerships, with a focus on infrastructure provision, developing financial markets, mitigating risks and eliminating red tape.

"The UAE and DP World have developed into knowledge exporters owing to our global experience, expertise and business success. The UAE and Dubai's success as a trade hub are proof of this and we're excited at the opportunity of strengthening our partnership with the government of Ukraine to further their goals of economic growth."

The agreements build on DP World's role as a developer of trade and logistics globally, in partnership with governments in 40 countries with 77 operating marine and inland terminals.

Trade between Dubai and Ukraine amounted to more than AED 1 billion in 2015, with the majority being imports to Dubai, followed by exports and re-exports. Total trade in the first half of 2016 has already crossed AED 500 million.

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