



DP WORLD PARTNERS WITH CDPQ TO CREATE US\$ 3.7 BILLION INVESTMENT PLATFORM

- **Investment platform to invest in global port and terminal businesses globally (outside the United Arab Emirates – UAE)**
- **Platform initially includes two Canadian container terminals in Vancouver and Prince Rupert**

Dubai, UAE, and Montréal, Canada, December 2, 2016: DP World announces the creation of an investment vehicle in partnership with Caisse de dépôt et placement du Québec (CDPQ), one of North America's largest pension fund managers. The investment platform totals US\$ 3.7 billion, with DP World holding a 55% share and CDPQ the remaining 45%.

The platform will invest in ports and terminals globally (excluding the UAE) across the life cycle of the asset, with a focus on investment grade countries. It will also invest mostly in existing assets, but with up to 25% invested in greenfield opportunities. Through this platform, DP World will share new investment opportunities and CDPQ will have the option of co-investing alongside DP World.

The investment vehicle will be seeded with two of DP World's Canadian container terminals, located on the Pacific Coast in Vancouver and Prince Rupert, with CDPQ acquiring a 45% stake of the combined assets for US\$ 640 million¹.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "As a global trade enabler, DP World is proud to announce the partnership with CDPQ to invest in growth opportunities in port and terminal businesses around the world.

In CDPQ we have found a partner with shared vision who is willing to participate in the risk and reward of investing throughout the life cycle of trade-enabling assets across the globe. The partial monetization of our Canadian assets further strengthens our balance sheet.

The opportunity landscape in the port and terminal sector remains significant and this partnership offers us greater flexibility to capitalise on these opportunities while maintaining a strong balance sheet and retaining control.

¹ US Dollar calculations were converted at a rate of 1US\$ = C\$1.35

By combining our in-depth knowledge of container handling and CDPQ's expertise in infrastructure investing and long-term horizon, we can continue to develop the port and terminal sector globally."

Michael Sabia, President and CEO, CDPQ, added: "Through this new investment platform with DP World, a world-class port and terminal operator, CDPQ will have unique access to high-quality transactions, and the opportunity to invest in the best port infrastructure worldwide. As a first step, we are pleased to announce two key investments in British Columbia. We look forward to leveraging our in-house infrastructure expertise and DP World's strong track record in the port sector to deliver attractive long-term returns for our clients."

Canaccord Genuity, Dubai, acted as financial advisor to DP World and BMO Capital Markets acted as financial advisor to CDPQ.

CDPQ's investment in the two Canadian terminals are subject to a number of customary regulatory approvals.

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Investor enquiries:

Redwan Ahmed
DP World Limited
Mobile: +971 50 554 1557
Direct: +971 4 808 0842
Redwan.Ahmed@dpworld.com

Lie-Tin Wu
DP World Limited
Mobile: +971 50 422 0405
Direct: +971 4 808 0929
Lie-Tin.Wu@dpworld.com

Jean-Benoît Houde
CDPQ
Mobile: +1 514-652-4344
Direct: +1 514-847-5493
jbhoude@cdpq.com

About DP World:

DP World² is a leading enabler of global trade and an integral part of the supply chain.

We operate multiple yet related businesses – from marine and inland terminals, maritime services, logistics and ancillary services to technology-driven trade solutions.

² As of April 2016

We have a portfolio of 77 operating marine and inland terminals supported by over 50 related businesses in 40 countries across six continents with a significant presence in both high-growth and mature markets. We aim to be essential to the bright future of global trade, ensuring everything we do has a long-lasting positive impact on economies and society.

Our dedicated team of over 37,000 employees from 110 countries cultivates long-standing relationships with governments, shipping lines, importers and exporters, communities, and many other important constituents of the global supply chain, to add value and provide quality services today and tomorrow.

Container handling is the company's core business and generates more than three quarters of its revenue. In 2015, DP World handled 61.7 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 79.6 million TEU is expected to rise to more than 100 million TEU by 2020, in line with market demand.

By thinking ahead, foreseeing change and innovating we aim to create the most productive, efficient and safe trade solutions globally.

About Caisse de dépôt et placement du Québec:

Caisse de dépôt et placement du Québec (CDPQ) is a long-term institutional investor that manages funds primarily for public and parapublic pension and insurance plans. As at June 30, 2016, it held CA\$254.9 billion in net assets. As one of Canada's leading institutional fund managers, CDPQ invests globally in major financial markets, private equity, infrastructure and real estate. For more information, visit cdpq.com, follow us on Twitter [@LaCDPQ](https://twitter.com/LaCDPQ) or consult our [Facebook](#) or [LinkedIn](#) pages.