

DP WORLD CHAIRMAN AND PANAMA PRESIDENT DISCUSS LOGISTICS AND INDUSTRIAL PARKS

Trade opportunities created by expanded Panama Canal also highlighted

Dubai, United Arab Emirates, 22 March 2017: DP World Group Chairman and CEO, and Chairman of Ports, Customs and Freezones Corporation, Sultan Ahmed Bin Sulayem has met with the President of Panama, Juan Carlos Varela to explore logistics and industrial parks and other opportunities relating to the expanded Panama Canal.

The meeting was also attended by Roberto R. Roy, Minister for Canal Affairs and Augusto R. Arosemena, Minister of Commerce and Industry and other senior officials from the Panamanian government.

Mr. Bin Sulayem stressed the importance of the Americas to DP World and outlined how its operations in the region from Latin America to the Dominican Republic and Canada are supporting economies and facilitating trade, adding value to the development of logistics capability for the benefit of business.

He noted the Caucedo Logistics Centre in the Dominican Republic, the smart Logistics Centre in Lurin, Peru connected through optical fibres to DP World's terminal in Callao and the development of Posorja in Ecuador with plans to build a logistics zone to create a regional trading hub as examples of how connectivity through industrial parks and freezones and multi-modal transport supported growth.

DP World Group Chairman and CEO, Sultan Ahmed Bin Sulayem, said: "Panama is central to the development of trade in the region and a vital artery for commerce – serving surrounding nations and connecting oceans. Its role as an enabler of trade is key to the development of commerce and economies in the region as well as providing a major global trade route. The expanded Panama Canal has boosted capability to handle increased cargo and larger vessels so the development of logistics and locations for business to take advantage of its increased capabilities are important for the government there.

"Our international experience of developing and connecting marine and inland terminals with logistics centres, industrial parks and freezones is something we are exporting around the world and our discussions focused on how we could contribute to the development of the economy and support the business community."

Mr. Bin Sulayem also underlined how DP World's experience elsewhere in freezone and logistics solutions across its international network of 77 marine and inland terminals such as its operations in Jebel Ali, Kazakhstan, Rwanda and London Gateway, were evidence of adding value to economies in very different cultural and regional environments.

He noted that Augusto R. Arosemena, Minister of Commerce and Industry will be visiting Dubai next week on Sunday March 26 to experience first-hand the successful model of Jebel Ali port and free zone and to further discuss potential opportunities.

Trade between Dubai and Panama reached over AED 77 million in 2016 compared to AED 71.5 million in 2015.