

GLOBAL TRADE ENABLER DP WORLD MARKS START OF CONCESSION IN SOMALILAND

\$442 million project to develop Port of Berbera underway

Dubai, United Arab Emirates, 11 May, 2017: Global trade enabler DP World has celebrated its 30-year port concession for the management and development of a multi-purpose port project at Berbera, Republic of Somaliland which started on 2 March 2017.

H.E. President of the Republic of Somaliland, Ahmed Mohamed Mohamoud and DP World Group Chairman and CEO Sultan Ahmed bin Sulayem were present at a ceremony to mark the occasion and thanked attending government officials and partners for their support at the start a new phase of development for the country.

DP World Berbera complements the company's investment in Djibouti and will also serve land locked countries in the Horn of Africa. The investment of up to \$442 million will consist of two phases, the first being the building of a 400 metre quay and 250,000 square metre yard extension as well as the development of a free zone to create a new regional trading hub.

DP World Group Chairman & CEO Sultan Ahmed bin Sulayem, said: "This is part of our vision to act as an enabler of trade and to facilitate growth by helping African countries develop their infrastructure that connects them to global markets.

"These are exciting times for our industry and for Africa, and we're grateful for the opportunity to be an integral part of Somaliland's development. Investment in this natural deep-water port and free zone will act as a catalyst for the growth of the country and the region's economy.

"I'd like to thank the Government and the People of Somaliland for having the vision to take the necessary steps to allow us to invest in the Port of Berbera. I would also like to thank the Mayor of Berbera and the Governor of Sahil for welcoming the DP World team and making them feel at home."

President of Somaliland Ahmed Mohamed Mohamoud Silanyo, said: "This DP World investment in the Port of Berbera will strengthen the relationship between the Republic of Somaliland and the UAE which existed for many centuries in the past. Additionally, it will bring back and highlight the commercial position and importance of the Port of Berbera as a Red Sea gateway for the Middle East and Africa."

DP World Berbera CEO Ibrahim Al Hammadi, said: "We have found the people of Berbera to be welcoming and industrious and I would like to thank the staff here for their support and enthusiasm as we start our plans to modernise the port and upgrade its facilities.

"Our next steps will be to construct a new quay and yard, implement a terminal layout and add new yard equipment. We're also working on a long term strategic plan for sustainability projects. We look forward to working together with the people of Berbera to restore its historical role as a major trade hub on the Red Sea."

Since beginning operations in early March, DP World has retained all 713 permanent employees and begun training and staff development to prepare them for roles in a modern port.

DP World Berbera supports the local community with visits and engagements to 12 local schools, the Fisheries and Maritime Academy and Berbera Hospital. Meanwhile, DP World is working closely with the local government to invest in sustainable solutions tackling water scarcity, having already delivered 4.5 million litres of water to 15,000 local families.

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