

DP WORLD CHAIRMAN & DOMINICAN REPUBLIC PRESIDENT DISCUSS STRATEGY TO ATTRACT FOREIGN INVESTMENT

DP World to expand Caucedo port and logistics park, add 400- metre berth

Dubai, United Arab Emirates, 12 October 2017: DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem met with Dominican Republic President Danilo Medina recently to discuss the expansion of the global trade enabler's Caucedo port operations, including its logistics park and quay side facilities.

During their meeting in Caucedo, discussions focused on a growth plan that would attract more foreign investment to the country. Approximately USD 400 million has been invested in the business. DP World and its partners are looking to expand their operations further by building another 400-metre berth to ensure its future as a regional trade hub.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "President Danilo Medina is working hard for his people and country, and the stable economy and political environment here will go a long way to attract more foreign investors. The government are also developing the legal and policy framework and we look forward to exploring opportunities to develop a host of online trade services for ease of doing business. We've seen first-hand the efficiencies of streamlined customs processes and electronic port community systems, like the Dubai Trade Portal at our flagship Jebel Ali Port and freezone.

The Dominican Republic has tremendous potential as a logistics hub and we're pleased to be working in partnership with the local government to maximise on these opportunities. Adding another berth at DP World Caucedo ensures we remain competitive and can serve the growing demand for our services in the region.

"We're also working on expanding the logistics park in Caucedo to attract new businesses and creating an ideal platform for the Dominican Republic to develop into a major hub for trade globally."

The Caucedo Logistics Centre is a joint venture between DP World and Caucedo Development Corporation. It provides regional distribution facilities for foreign and Dominican businesses connecting them to a comprehensive, efficient, logistics multimodal network provided by the Port of Caucedo which is operated by DP World.

DP World Caucedo is located approximately 30 minutes from the capital Santo Domingo and near to the International Airport, Free Zone Parks and Logistics Centres. Its ideal location next to land and air transport links allows it to offer the movement of cargo through a seamless and multi-modal supply chain.

Trade between Dubai and the Dominican Republic during the first half of 2017 amounted to almost AED 48.6 million.

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