

DP WORLD TO DEVELOP FREE ZONE IN SOMALILAND

Modelled on Jafza to complement Port of Berbera

Dubai, United Arab Emirates, 6 November 2017: Global trade enabler DP World will develop a greenfield economic free zone in Somaliland to complement the development of the Port of Berbera, which has seen record container volumes under DP World management.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem and Republic of Somaliland Minister for Foreign Affairs and International Cooperation Dr. Saad Ali Shire signed the agreement for the Berbera Free Zone (BFZ) in Dubai today, in the presence of senior company and government officials.

The development is based on DP World's Jebel Ali Free Zone (Jafza) in Dubai and aims to attract investments, encourage trade, create new jobs and position Berbera as a gateway port for the region.

Under the terms of the agreement, DP World will develop BFZ in phases, with the first phase focusing on 4 square kilometres of land out of the 12.2 square kilometres earmarked for the project. Future phases will be detailed in a concept plan together with the projected capital investment required from DP World for its development.

Each phase of the BFZ will start once the previous phase has achieved 85% occupancy. It will target a wide range of businesses including warehousing, logistics, traders, manufacturers and other related businesses.

Further details of the BFZ will be concluded with Somaliland's new government after the country's elections scheduled for 13 November.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem said: "We are excited by Somaliland's development opportunities which has parallels with the start of our own growth in Dubai and the UAE.

"We look forward to finalising the details of the Berbera Free Zone with the next government of Somaliland and look forward to our continued partnership. We thank the people of Berbera and Somaliland for welcoming us to their country and the trust they've placed in us as port

operators and trade enablers. Our vision is to make Berbera a trading and transportation hub for the Horn of Africa and we look forward to achieving this together.”

The new facility will build on DP World’s existing operations at the Port of Berbera where it has achieved substantial production gains in recent months. In September, the port recorded the highest container volumes in its history with a 40% increase compared to September 2016.

Meanwhile, DP World has begun implementing the Berbera master plan, which includes an additional 400-metre container terminal. It has also upgraded existing facilities by introducing new equipment, including two reach stackers, 10 internal transfer vehicles (ITVs) and five forklifts. The first cranes are scheduled to arrive next year.

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