



## **DP WORLD INCREASES STAKE IN EMBRAPORT IN SANTOS, BRAZIL**

### **Consolidation of Embraport with 100% ownership**

**Dubai, UAE, 4 December 2017:** DP World has completed the acquisition of an additional 66.67% stake in Empresa Brasileira de Terminais Portuários (Embraport) in Brazil from Odebrecht Transport (OTP). This transaction increases DP World's shareholding to 100% and the terminal will be rebranded to DP World Santos. The purchase consideration is below 5% of DP World's net asset value as of 1H2017<sup>1</sup> and on a pro-forma basis DP World's net leverage would be 2.8x Net Debt to EBITDA with this transaction compared to the reported 2.6x<sup>2</sup>.

DP World Santos is the largest Brazilian private multi-modal port terminal and operates in the Port of Santos, which is the busiest container port in Latin America handling 3.4m TEU in 2016 and has strategic access to sea, road and rail, and 90% of the cargo is destined for Brazil's most populous city, São Paulo. DP World Santos has an annual capacity of 1.2 million TEU (twenty-foot equivalent units) and the first phase of the project has created 653 meters of wharf, 207,000 square meters of terminal area.

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World,** said: "We are delighted to fully consolidate our stake in DP World Santos and to underline our commitment to the Port of Santos and the future of trade in Brazil. DP World has become a major player in the South American infrastructure sector with a network of container terminals in Peru, Dominican Republic, Argentina, Ecuador and Suriname and we remain committed to our role as a global trade enabler and targeting a broader strategy to grow complementary sectors in the global supply chain."

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<sup>1</sup> As per DFSA Rulebook APP 3 Market Disclosure 3.1. DP World's net asset value as of 30 June 2017 is US\$ 10,799.6 million.

<sup>2</sup> Pro-forma net leverage as of 1H2017 assuming the announced acquisition of Drydocks World, Dubai Maritime City and Embraport would be 3.1x Net Debt to EBITDA compared to the reported 2.6x.

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**About DP World:**

DP World 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.

We have a portfolio of 78 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 36,500 employees from 103 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 2016, DP World handled 64 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 84.6 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.