

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 1H2017¹ 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 2.6x².

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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¹ 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.

² 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.