

DP World Chairman Meets Ecuador Minister of Foreign Trade

Dubai, United Arab Emirates, 5 December 2017: DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem met with Ecuador's Minister of Foreign Trade, Pablo Campana, at the global trade enabler's flagship Jebel Ali Port and Free Zone in Dubai recently.

The visit follows the ground-breaking ceremony held in September this year to mark the start of DP World's construction of a greenfield multi-purpose port project at Posorja, Ecuador. The project is part of a 50-year concession the company won last year from the Government of Ecuador to build 750,000 TEU (twenty-foot container equivalent) of capacity to fuel the country's economic growth and connect it with international markets.

Mr. Campana was taken on a tour of DP World's semi-automated Terminal 3 in Jebel Ali which is a model for the facility being developed in Posorja. He also visited the Mina Rashid cruise terminal, which is the world's largest single, covered cruise facility capable of handling 14,000 cruise passengers a day and Dry Docks, a market leader in the ship repair business with the largest ship repair yard in the Middle East.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "Ecuador is the biggest producer of bananas, shrimp and flowers in the world and connecting this resource rich country to international markets will boost the economy. We are pleased to be a part of this milestone in Ecuador's growth journey and look forward to sharing our expertise and experience in developing trade solutions that help business grow."

DP World's total investment in developing Ecuador's maritime trade infrastructure will be over \$1 billion, while creating thousands of jobs during construction. There are also plans to develop a logistics zone to create a regional trading hub in Posorja.

Work began in July on nearby access roads and construction of the port facilities, which is located 65 kilometres from the country's main business city of Guayaquil. Temporary site offices, reclamation of land for phase 1 of the project and other site facilities are also under construction.

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