



Media Release

DP World and Suez Canal Authority Move Ahead With Development of Integrated Industrial and Residential Zone in Egypt

Phase one implementation agreement signed

Dubai, United Arab Emirates, 27 February 2018: An agreement to implement the first phase of development of an integrated industrial and residential zone in Sokhna, Egypt has been signed in Dubai today between global trade enabler DP World, the Suez Canal Authority and the Suez Canal Economic Zone (SCZone).

The framework agreement, which establishes a clear timetable of actions required to execute the first phase of the project spanning 30 square kilometres, was signed by Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World and Admiral Mohab Mamish, Chairman of the Suez Canal Authority and the Suez Canal Economic Zone (SCZone).

This follows the signing of a partnership agreement at a ceremony in Sharm el-Sheikh, Egypt on the sidelines of the World Youth Forum in November last year. The joint venture between SCZone (51%) and DP World (49%) with DP World managing the zone, will result in the development a comprehensive industrial zone in Sokhna spanning 75 square kilometres, as well as increasing the capacity of Sokhna port and linking it to the industrial zone to fuel foreign investment and trade growth.

Both parties aim to sign agreements with companies that wish to establish facilities within the zone by March this year.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "We are pleased to move ahead with the development of this promising new project, which has the potential to substantially increase foreign investment into Egypt's economy. In Dubai and at DP World, we have seen first-hand the power of trade infrastructure like free zones and seamless logistics corridors to drive economic growth – today, our flagship Jebel Ali Port and Free Zone together contribute to over 20% of Dubai GDP. We hope to see Sokhna's new industrial zone drive the same if not greater growth for Egypt. Our focus on long term sustainable change will also ensure that this growth is beneficial for generations to come."

Admiral Mohab Mamish, Chairman, Suez Canal Economic Zone (SCZone) and Suez Canal Authority, said: "Our continued partnership reflects the deep-rooted trade ties between our countries and an ongoing strategy to further the growth of both our people and economies. With DP World, Egypt will harness all available resources and capabilities to ensure the success of this project, which will yield significant benefit for future generations. We will be targeting various industries to join the new industrial zone and look forward to realising this growth in the coming months."

Business sectors to feature in the new industrial zone will include light and medium-sized industries, logistics, and service utilities. Targeted industries include medical, electronics and communications, construction materials, logistics, textiles, automotive parts, food processing, energy production components and petrochemicals.

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