



ETHIOPIA ACQUIRES 19% STAKE IN DP WORLD BERBERA PORT

Government becomes strategic shareholder, investing in Berbera trade corridor infrastructure

Dubai, UAE, 1 March 2018: Ethiopia will become a shareholder of the Port of Berbera following the signing of an agreement with DP World and the Somaliland Port Authority in Dubai today. DP World will hold a 51% stake in the project, Somaliland 30% and Ethiopia the remaining 19%.

The government of Ethiopia will also invest in infrastructure to develop the Berbera Corridor as a trade gateway for the inland country, which is one of the fastest growing countries in the world.

There are also plans to construct an additional berth at the Port of Berbera, in line with the Berbera master plan, which DP World has already started implementing, while adding new equipment to further improve efficiencies and productivity. The first cranes are scheduled to arrive later this year.

DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said: "I am so excited about the prospects of working with the Ethiopian government. Ethiopia is home to approximately 110 million people. The ports of Berbera and Doraleh will provide significant capacity to the region. Both these ports and more capacity will be needed to serve the region's growth potential in the future.

"Having the Government of Ethiopia as a partner will enable DP World to support the Government in achieving its impressive development plans. This development and the strengthening of our partnership demonstrates our commitment to the people of Somaliland and Ethiopia and we look forward to working together."

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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 over 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 36,000 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 2017, DP World handled 70.1 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 88.2 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.