



## **DP WORLD WINS 30-YEAR CONCESSION FOR GREENFIELD PORT OF BANANA IN THE DEMOCRATIC REPUBLIC OF THE CONGO**

- **Multi-purpose facility to serve as the first deep-water port in the country**
- **Initial investment of \$350 million in first phase over 24-month period**

**Dubai, UAE, 25 March 2018:** DP World has won a 30-year concession with an option of a further 20-year extension for the management and development of a greenfield multi-purpose port project at Banana, Democratic Republic of the Congo (DRC). The Port of Banana will be the first deep-sea port in the country along its small coastline of 37 kilometres, which currently only has the riverine port of Matadi.

DP World will set up a joint venture with 70% control, and the government of DRC holding a 30% share, to manage and invest in the Port of Banana. The first phase of the greenfield project, with an estimated initial investment of \$350 million, will include a 600-metre quay and 25-hectare yard extension with a container capacity of 350,000 TEU (twenty-foot equivalent units) and 1.5 million tons for general cargo. Construction is expected to start in 2018 and is expected to take approximately 24 months to complete.

The initial investment of \$350 million will be spread over 24 months and the total project cost of more than \$1 billion over four phases will be dependent on market demand for the port, industrial and logistics zone infrastructure. The development gives the Democratic Republic of the Congo the opportunity to be connected into global trade lanes, to have access to a wide range of global markets and to reduce its dependency on the neighbouring countries' ports.

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World,** said: "We are delighted to extend our African footprint further with a major investment in the Democratic Republic of the Congo, which is Africa's third-most populous country but has no direct deep-sea port. Investment in this deep-water port will have a major impact on the country's trade with significant cost and time savings, attracting more direct calls from larger vessels from Asia and Europe, and ultimately acting as a catalyst for the growth of the country and the region's economy.

"DP World has become a major player in Africa and the Port of Banana will contribute to our global network and continued growth in the developing markets. We are confident that this

investment will deliver attractive returns to shareholders over the longer-term and we look forward to bringing DP World's world class productivity-enhancing, security, safety and environmental best practices in container terminal development and operation to the Democratic Republic of the Congo."

**Jose Makila Sumanda, Vice Prime Minister and Minister of Transport and Communications, Democratic Republic of the Congo,** said: "We are excited to partner with DP World on this landmark project. The Port of Banana will offer the first deep-water port to the Democratic Republic of the Congo that will dramatically improve the cost and time of trade as the majority of the cargo is still handled by neighbouring countries.

"The project will provide us with a first-class marine facility comparable to other African countries in terms of capacity, draft and ability to handle the latest generation of vessels.

"The country was waiting for this strategic and structural project for a long time. We are confident that with DP World as a partner, we will be able to meet the expectations of our people, traders and exporters to have access to more markets and to bring more efficiency and cost effectiveness to international trade."

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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 36,000 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.