

## **DP World, Egypt Government and Suez Canal Authority Partner to Develop Trade Infrastructure**

### **MoU signed to collaborate on development of new inland container terminal, promoting Egypt's sustainable economic growth**

**Dubai, United Arab Emirates, 7 May 2018:** A Memorandum of Understanding (MoU) agreed by DP World, Egypt's Holding Company for Maritime and Land Transport and the Suez Canal Authority is aiming to develop a new Inland Container Depot (ICD) in Egypt's 6<sup>th</sup> of October City, a satellite town in the Giza Governorate and part of the urban area of Cairo.

The three partners will bid for the government contract for the project later this year. The proposed ICD will increase the flow of cargo between ships and major land transportation networks in the country, creating a central distribution point. Under the MoU, DP World will lead and represent the alliance in the bidding process and become the ICD operator if the tender is won.

The MoU was signed by Sultan Ahmed Bin Sulayem, DP World Group Chairman and CEO; Admiral Mohab Mamish, Chairman of the Suez Canal Economic Zone; and Rear Admiral Mohamed Ahmad Ibrahim Youssef, Chairman of the Holding Company of Maritime and Land Transport.

**DP World Group Chairman and CEO Sultan Ahmed Bin Sulayem, said:** "Developing trade infrastructure to improve hinterland access for goods bound for Africa's growing economic needs is essential. This collaboration builds on our strategic partnership with Egypt and we look forward to working with the SCZone and the government's Holding Company for Maritime and Land Transport to make it happen. The partnership is aligned with the UAE leadership's directive to share with neighbouring nations the global experiences that our country has gained over the years. We are proud to support the Egyptian government's drive for economic growth, led by President Abdel Fattah el-Sisi and the collaboration further builds on our historical ties

with the country where we have been operating Sokhna Port for 10 years and have become an integral part of the social and economic fabric.”

**Suez Canal Economic Zone Chairman Admiral Mohab Mamish, said:** “This is a constructive step toward realising the strategy of the Egyptian government in developing its marine and dry ports infrastructure. It follows the expected future growth of global trade, and the directives of the country’s political leadership in preparing Egypt’s ports to keep pace with changing global trends. We are achieving this in part today by partnering with DP World and the Holding Company of Maritime and Land Transport, who both enjoy the experience and ability to manage ports in a way that serves the Egyptian economy and ensures prosperity for the people of Egypt and the UAE.”

**Holding Company of Maritime and Land Transport Chairman Rear Admiral Mohamed Ahmad Ibrahim Youssef, said:** “This partnership is aligned with Egypt’s strategy for sustainable development and the policy of the Ministry of Business Sector to increase activities and investments of its companies in projects that raise developmental levels, create jobs for Egyptian youth and increase the profits of Egyptian companies to fuel local GDP. The project will serve trade in Egypt by linking inland and marine ports, like in Alexandria where the Holding Company is present through its affiliate, the Alexandria Container and Cargo Handling Company. This alliance with DP World comes as result of a previous MoU signed between our companies to cooperate in projects of mutual interest that benefit both the parties. The presence of the SCZone as a strategic partner of DP World in Egypt’s ports will increase the project’s success chances through linking it to the economic zone to achieve developmental and investment objectives.”

DP World signed a partnership agreement with SCZone last year to develop an integrated Special Economic Zone (SEZ) in Ain Sokhna, in Egypt. It stated that a developmental company would be established with SCZone holding 51% of its shares and DP World holding the remaining 49%.

Aligned with Egyptian government’s strategy to develop the Suez Canal passage and the new administrative capital, the SEZ aims to establish a flagship sustainable industrial zone that will attract foreign investment. It will also create a legacy for future generations supporting the growth of small and medium businesses, while creating jobs for Egyptian youth, which will reflect positively on the country’s GDP, encourage economic growth and prosperity for its people.

-ENDS-