

DP World Announces Closing of Continental Warehousing Corporation (India) Transaction

DP World and NIIF acquire majority stake in Indian integrated multimodal logistics player

Dubai, United Arab Emirates, 18 July 2018: Hindustan Infralog Private Limited (HIPL), a joint venture between DP World and the National Investment and Infrastructure Fund (NIIF), is pleased to announce that the transaction to acquire 90% stake in Continental Warehousing Corporation (Nhava Seva) Ltd in India has now closed.

CWCNSL's founders, the Reddy family, will retain the remaining 10% shareholding and will remain involved in the business operations. It is the first investment of HIPL, the recently created investment vehicle between DP World and NIIF to invest up to US\$ 3 billion in ports, logistics and related sectors.

DP World Group Chairman and CEO, Sultan Ahmed Bin Sulayem, said: "We're pleased to announce the completion of this acquisition and look forward to beginning this new growth journey, enabling India's great commerce and trade potential. We will continue our efforts to grow into complementary sectors of the global supply chain and look for opportunities where our customers want us to be."

CWCNSL was founded in 1997 and is a leading integrated multimodal logistics provider of Warehousing, Container Freight Stations (CFS), Inland Container Depots (ICD), Private Freight Terminals (PFT) and integrated logistics solutions. CWCNSL's logistics network is spread across key strategic locations in India covering a total area of over 400 acres and providing over 660k TEU (twenty-foot equivalent units) capacity. In addition, CWCNSL's wholly owned subsidiary Delex Cargo India Private Ltd provides door-to-door logistics solutions including freight forwarding, 3rd party logistics, express logistics and hub-and-spoke model of delivery across 54 locations in 40 cities.

In India, DP World has been operating container port terminals since 1997 and was instrumental in building the first Private-Public Partnership (PPP) project for the Government of India. DP World is currently present at six locations in India with over 6 million TEU of gross

capacity and also operates container trains connecting ports to the hinterland.

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