



DP WORLD ACQUIRES LEADING PORT RELATED LOGISTICS SOLUTIONS PROVIDER IN EUROPE

DP World acquires 100% of Unifeeder, the largest container feeder and growing shortsea network operator in Europe

Dubai, UAE, 7 August 2018: Global trade enabler, DP World today announces the signing of the acquisition of 100% of the Unifeeder Group ("Unifeeder")¹ for €660 million² from Nordic Capital Fund VIII and certain minority shareholders. Based in Aarhus (Denmark), Unifeeder operates the largest and most densely connected common user container feeder and an important and growing shortsea network in Europe, serving both deep-sea container hubs and the intra-Europe container freight market. The Group reported revenue of €510 million in 2017 and EBIT margins in line with other asset-light logistics operators. The acquisition is subject to regulatory approvals and expected to be earnings accretive in the first full year after completion. It will be financed from existing balance sheet resources and is expected to close in 4Q 2018.

The acquisition of Unifeeder will further enhance DP World's presence in the global supply chain and broaden our product offering to our customers - the shipping lines and cargo owners - with a view to ultimately reduce inefficiencies and improve the competitiveness of global trade. The current operations of Unifeeder are complementary to DP World's existing business and provides future growth opportunities.

Unifeeder, founded in 1977, is an integrated logistics company with the largest and best-connected feeder and growing shortsea network in Northern Europe with connectivity to approximately 100 ports. The company provides efficient and sustainable transport solutions for international container shipping lines between international and regional ports and shortsea services to cargo owners with fully multimodal door-to-door solutions, combining seaborne transportation with road and/or rail. The business is cash generative and operates on a highly flexible cost base.

¹ The acquisition of the Unifeeder Group is through the acquisition of its holding company, Holdingselskabet af 10. januar 2013 II A/S, which is a Nordic Capital Fund VIII indirectly majority controlled holding company.

² This is the enterprise value (equity plus net debt), which equals approximately US\$762.8 million based on FX rate EUR/USD of 1.1557.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "We are delighted to add the Unifeeder brand under the DP World umbrella, which supports our strategy to grow in complementary sectors, strengthen our product offering and play a wider role in the global supply chain as a trade enabler.

"The ever-growing deployment of ultra-large container vessels has made high-quality connectivity from hub terminals crucial for our customers and Unifeeder is a best-in-class logistics provider in this space with a strong reputation in Europe. Our aim is to leverage on the in-house expertise of Unifeeder and to accelerate growth in this scalable platform to deliver value for all stakeholders. Unifeeder operates on the same common-user principle as DP World and adds to the Group's strong value proposition to international shipping lines and end cargo owners in making the global supply chain more efficient and cost effective."

Jesper Kristensen, CEO, Unifeeder A/S, said: "We are excited to join the DP World Group as we believe that Unifeeder will benefit from the Group's significant expertise in the wider supply chain and excellent relationships with shipping lines and end cargo owners. Not only is there commonality with our business models but we also share the vision of serving our customers through removing inefficiencies and delivering sustainable shareholder value. We have enjoyed great success over the last five years under Nordic Capital's ownership, and we believe that the Unifeeder brand within the DP World Group has the opportunity to accelerate growth, expand further and take the business to the next level."

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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.

About Unifeeder A/S:

Unifeeder, the asset-light logistics company, operates approximately 60 short-term chartered vessels, carrying around 3.2m TEUs and performing some 12,000 port calls annually.

Unifeeder serves two distinct markets: Feeder Services transport containers from the large European hubs to regional ports, thereby providing major international deep-sea container shipping lines easy access to ports and regions beyond their reach. Shortsea Services provide fully multimodal door-to-door transport of full-load containerized cargo for customers across Europe, combining seaborne transportation with third party road and/or rail logistical services.

Founded in 1977 and headquartered in Aarhus, Denmark, Unifeeder has ~400 employees and professional representatives in 25 countries.