

DP World Reports 3.7% Gross Like-For-Like Volume Growth in 9m 2018

Dubai, UAE Tuesday 23 October 2018 – DP World Limited handled 53.6 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first nine months of 2018, with gross container volumes growing by 2.6 % year-on-year on a reported basis and 3.7% on a like-for-like basis¹.

Gross like-for-like volumes declined by 0.5% in 3Q2018 due to the tougher year-on-year comparables (3Q2017 volumes grew 13.5% year-on-year), and softer volumes in the UAE.

The UAE handled 11.3 million TEU in 9M2018, down -2.1% year-on-year, with 3Q2018 volumes down -6.7% year-on-year due to the challenging macroenvironment and loss of lower-margin cargo. Growth in Europe remained robust with strong growth in London Gateway (UK) and Rotterdam (Netherlands).

At a consolidated² level, our terminals handled 27.7 million TEU during the first nine months of 2018, a 1.6% improvement in performance on a reported basis and up 2.2% year-on-year on a like-for-like³ basis.

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented:

"As highlighted in our first half throughput announcement, we have seen our volume growth decelerate due to the strong prior year performance and general caution in the market given the current uncertainty in global trade. In the UAE, the volume weakness in 3Q2018 is mainly due to loss of low-margin throughput, where our focus remains on profitable cargo and, while the near-term volume outlook in Jebel Ali remains challenging, we have taken measures to maintain profitability.

On our wider portfolio, we have made good progress in strengthening our product offering to play a greater role in the global supply chain as a trade enabler. We continue to focus on delivering operational excellence, managing costs and disciplined investment to remain the port operator of choice. We are also pleased to state that despite the softer volumes, we are on track to meet market expectations."

-Ends-

¹ Like for like gross container volume does not include volumes from Berbera (Somaliland), Limassol (Cyprus), Paita (Peru) Doraleh (Djibouti), Saigon (Vietnam)

² Consolidated terminals are those where we have control as defined under IFRS.

³ Like for like consolidated container volume does not include volumes at Berbera (Somaliland), Limassol (Cyprus), Doraleh (Djibouti), Saigon (Vietnam) and normalizes for the consolidation of Santos (Brazil).

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Gross Volume '000 TEU	3Q 2017	3Q 2018	3Q % Growth (like for like)	9M 2017	9M 2018	9M % Growth (like for like)
Asia Pacific & India Subcontinent	8,329	8,377	+0.6% (+0.6%)	23,881	24,662	+3.1% (+3.3%)
Europe, Middle East and Africa*	7,662	7,326	-4.4% (-1.4%)	21,917	22,294	+1.7% (+4.5%)
Americas & Australia	2,291	2,315	+1.0% (-1.3%)	6,481	6,723	+3.7% (+2.5%)
Total Group	18,282	18,019	-1.4% (-0.5%)	52,279	53,639	+2.6% (+3.7%)

*UAE Volumes included in Middle East, Africa and Europe region	3,857	3,601	-6.7% (-6.7%)	11,577	11,339	-2.1% (-2.1%)
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Consolidated Volume '000 TEU	3Q 2017	3Q 2018	3Q % Growth (like for like)	9M 2017	9M 2018	9M % Growth (like for like)
Asia Pacific & India Subcontinent	2,544	2,475	-2.7% (-2.7%)	7,544	7,523	-0.3% (+0.4%)
Europe, Middle East and Africa*	5,925	5,555	-6.2% (-2.5%)	17,108	17,090	-0.1% (+3.4%)
Americas & Australia	916	1,076	+17.5% (-0.4%)	2,602	3,070	+18.0% (-0.3%)
Total Group	9,385	9,107	-3.0% (-2.3%)	27,255	27,683	+1.6% (+2.2%)

About DP World:

DP World⁴ 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.

⁴ As of February 2018