

DP World and NIIF win concession to build Free Trade Warehousing Zone at JNPT Mumbai for \$78m

Mumbai, India, 31 October, 2018: Hindustan Infralog Private Limited (HIPL), a joint venture between DP World (65%) and the National Investment and Infrastructure Fund (NIIF) (35%), has won the bid to develop and operate the Free Trade Warehousing Zone (FTWZ) at India's largest container gateway – Jawaharlal Nehru Port Trust (JNPT) for \$78m¹. HIPL is the recently created investment vehicle between DP World and NIIF to invest up to USD 3 billion in ports, logistics and related sectors across the country. This is the second investment for HIPL; post the acquisition of a 90% stake in multimodal logistics company Continental Warehousing Corporation (Nhava Sheva) Ltd.

The FTWZ comes with a long-term concession of 60 years and will be developed across 18 hectares at JNPT's Special Economic Zone (SEZ). JNPT is a key gateway hub handling approximately 5mn TEU's per annum which equates to 33% of the India's container traffic. The FTWZ's strategic proximity to the port and the upcoming Navi Mumbai International Airport and western dedicated freight corridor, gives it direct access to global and domestic markets. This will offer long-term advantages to domestic/global traders and manufacturers by facilitating a reliable and swift flow of cargo and improving effectiveness of the supply chain. Importantly, it will position India as a global trading hub and further support the government's 'Make in India' campaign. The facility is expected to be operational by 2020.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said, "We are delighted to have won this long-term concession to develop the Free Trade Warehousing Zone in such a strategic location. DP World has a proven track-record in developing trade-zones and aim to leverage on our global expertise to build out this much needed-capacity to support India's fast-growing export-import trade."

"Furthermore, this asset strongly complements our port terminals in JNPT and our newly acquired inland Continental-Warehousing-Corporation business. Once operational, we will be able to offer a complete compelling one-stop solution to our customers. This investment is consistent with DP World's strategy of extending its core business into other port-related, maritime, transportation and logistics sectors with the objective of diversifying revenues and enhancing returns.

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¹ INR assuming 1USD = INR 73

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About DP World:

DP World² 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 around 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 NIIF:

NIIF is a fund manager that seeks to create long-term value for domestic and international investors seeking to invest in energy, transportation, housing, water, waste management and other infrastructure-related sectors in India. NIIF, an institution anchored by the Government of India, is a collaborative investment platform for international and Indian investors. To learn more about NIIF, visit www.niifindia.in.

² As of February 2018