

# DUBAI PORTS REORGANISED TO CREATE ONE GLOBAL BUSINESS

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- **DPA and DPI Terminals to become a single unified ports business**
- **Jamal Majid Bin Thaniah appointed as CEO of the new Dubai Ports and Jebel Ali Free Zone Authority**
  
- **Mohammed Sharaf named as CEO of the newly merged ports business**
- **JAFZA and JAFZA International to combine**
- **Combined company creates one of the largest port operators in the world**
- **New strategy, structure and corporate identity announced**

**Dubai , London , Hong Kong, Kochi , 28 September 2005** – The Dubai Ports Authority (“DPA”) and DPI Terminals (“DPI”), today announced that they have merged to create a single new global port operator – DP World. In addition, a new regulator – the Dubai Ports and Jebel Ali Free Zone Authority - has been created to oversee the regulation and administration of Dubai 's port operations. The Jebel Ali Free Zone Authority (JAFZA) and its international arm, JAFZA International have also combined into a single entity.

The merger of DPA and DPI creates one of the largest port operators in the world. The combined company manages ports in the Middle East, Asia, Europe, Australia and Latin America . Mohammed Sharaf, the former Managing Director of DPI Terminals, has been appointed as CEO of the newly merged entity. DP World's growing regional and global operations and its increasing challenges necessitated the creation of a new unified structure and brand to support its growth strategy.

The combination will create significant benefits for the customers and partners of both companies, including:

- The creation of a transparent legal structure and clearer corporate governance rules and policies
- Increased delegation of authority and responsibility within the businesses so that they are able to move and act quickly in accordance with DP World's strategy and vision
- The enhancement of financial transparency and accountability of management
- Seamless and consistent quality of service in all ports
- Better leveraging of resources, processes and synergies from the unified entities
- The ability to meet a wider set of customer needs
- Significantly greater ability to grow regionally and internationally

In order for DP World to become a single successful commercial entity, a decision has been taken to separate the commercial functions from the regulatory and administration functions formerly undertaken by DPA. The result is the creation of the new Dubai Ports and Jebel Ali Free Zone Authority, which is headed by Jamal Majid Bin Thaniah, formerly the CEO of DPA. Mr Thaniah is also the Vice Chairman of a newly created Board of Ports and Free Zones, supporting H.E. Sultan Ahmed Bin Sulayem, the Chairman. The new board will oversee the development of the ports and free zone businesses.

Another important change is the integration of the JAFZA and JAFZA International brands. The integration of these two entities will enable better use of synergies between the national and international businesses. A key driver moving forward would be to remain close to the ports business.

The reorganization is accompanied by the unveiling of a clear and consistent strategy, a new organizational structure, and new branding and logo. DP World continues to concentrate on regional growth, as well as focus on expanding in global markets.

### **Commenting on the restructuring, Sultan Ahmed Bin Sulayem, Chairman of Board of Ports and Free Zones said:**

“The tremendous success and growth of our port business in recent years has led us to make significant changes to the organization of the whole Dubai Ports group. DP World combines the strengths of both DPA and DPI legacy organizations to create a very powerful global player in the ports operator industry. In addition, the creation of a new regulator and a new combined free zone operator puts in place a more effective and focused overall

organization.”

**Jamal Majid Bin Thaniah, Vice Chairman of Board of Ports and Free Zones, and CEO of the Ports and Free Zone Authority said:**

“We are committed to implementing the highest levels of corporate governance and accountability within our new structure. The creation of the new Board of Ports and Free Zones in a supervisory and advisory role to both DP World and JAFZA, and the delegation of regulatory and administrative tasks to the Dubai Ports and Jebel Ali Free Zone Authority is testament to that commitment. In addition, the separation of powers allows for better focus and a clearer presence abroad.”

**Mohammed Sharaf, CEO of DP World, commented:**

“This restructuring makes a great deal of sense for both DPA and DPI Terminals, our stakeholders, our customers and our people. DP World will continue with business as usual and will remain committed to driving revenue and growth while providing the best customer service possible. In addition, we will continue to focus on outstanding employee development and retention.”