



DP WORLD EXPANDS INTO SPAIN MOVES TO ADD TARRAGONA CONTAINER TERMINAL TO PORTFOLIO

Highlights:

- DP World acquires a 60 per cent stake in Contarsa Sociedad de Estiba SA, concessionaire for Tarragona Container Port Terminal
- Extends European reach with its first port in Spain

Dubai, 17 June 2008: - Global marine terminal operator DP World Limited (DP World) announced today that it has signed a binding sale and purchase agreement for a 60% shareholding in Contarsa Sociedad de Estiba (Contarsa), a privately owned company which holds the exclusive concession for Tarragona container terminal in northern Spain.

The transaction has received approval from the Tarragona Port Authority and is currently seeking European Union regulatory clearance. The price was not disclosed.

Tarragona Port which handles 100% origin and destination cargo is located on the Mediterranean near Barcelona serving the hinterland of northern and central Spain. Tarragona has the potential to expand and to attract cargo seeking alternatives to nearby ports.

Following a meeting in Dubai between DP World Chairman Sultan Ahmed bin Sulayem and His Majesty the King of Spain, DP World accelerated their effort to expand their portfolio into Spain to serve Spanish customers and develop shipping links between Spain and DP World's largest port in Dubai, in the Middle East leading to increased trade between the two regions.

DP World Chairman, Sultan Ahmed bin Sulayem said:

"Tarragona is an exciting addition to DP World's global portfolio with considerable growth potential. We are looking forward to building a closer relationship with Spain to serve customers across the region as well as increasing the trade between the Middle East and southern Europe "

DP World CEO Mohammed Sharaf said:

"Tarragona is very well-placed to service a large market; the city has recently attracted investment from major multi-national distributors, attracted by its established infrastructure links. Operating the port in Tarragona will allow us to provide further, quality services for our customers in the Mediterranean and create an efficient, modern gateway for this rapidly growing region. "

Flemming Dalgaard, Senior Vice President and Managing Director of Europe and Russia said, "Tarragona has great potential for future growth, with room for expansion, a deep water draft and excellent direct road and rail connectivity to both Barcelona and Madrid."

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About DP World

DP World is one of the largest marine terminal operators in the world, with 44 terminals and 13 new developments across 28 countries¹. Its dedicated, experienced and professional team of nearly 30,000 serves customers in some of the most dynamic economies in the world.

DP World aims to enhance customers' supply chain efficiency by effectively managing container, bulk and other terminal cargo.

The company constantly invests in terminal infrastructure, facilities and people, working closely with customers and business partners to provide quality services today and tomorrow, when and where customers need them.

In taking this customer-centric approach, DP World is building on the established relationships and superior level of service demonstrated at its flagship operations in Dubai - Port Rashid and Jebel Ali. Jebel Ali has been voted "Best Seaport in the Middle East" for 14 consecutive years. DP World's international achievements were recognised in 2006, when Lloyd's List's awarded it the prestigious Port Operator of the Year Award.

In 2007, DP World handled more than 43.3 million TEU (twenty-foot equivalent container units) across its portfolio from the Americas to Asia – an increase of 18% on 2006. It has global capacity of more than 48 million TEU, which is set to increase significantly in coming years with a committed pipeline of expansion and development projects in key growth markets, including India, China and the Middle East. Capacity will rise to around 90 million TEU by 2017.

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¹ As at 1 March 2008