



## **DP WORLD SOKHNA DEAL MARKED BY TOP LEVEL SIGNING CEREMONY**

Cairo, Egypt; Dubai, UAE, 17 February 2008: - Under the auspices of H.E. Dr Ahmed Nazif, Prime Minister, Arab Republic of Egypt and H.E. Sultan Ahmed Bin Sulayem, Chairman, DP World, a formal signing ceremony took place today in Cairo between Captain Ossama Al Sharif, CEO & President, Sokhna Port Development Company and Admiral Mamdouh Deraz, Chairman, Red Sea Port Authority. The ceremony marked the sale and transfer of ownership of the Sokhna Port Development Company - the concession holder and operator of Sokhna Port - to the global marine terminal operator.

With the completion of the deal this week, DP World Sokhna becomes the 43rd terminal in DP World's global portfolio, which, with the addition of Egypt, now covers 23 countries. DP World is investing US\$670 million to acquire a 90% share of Sokhna Port Development Company. The remaining 10% remains with Amiral Holdings Ltd. The acquisition was announced in October 2007. Captain Ossama Al Sharif remains Chairman and an active partner in the enterprise.

Also attending the ceremony were Egyptian Minister of Transportation Mohamed Mansour, DP World Executive Vice Chairman and Group CEO of Ports and Free Zones World Jamal Majid Bin Thaniah, DP World CEO Mohammed Sharaf.

### **Chairman Sultan Ahmed Bin Sulayem said:**

"This is an historic day for DP World as we expand for the first time into Egypt. We are committed to developing the facility at Sokhna over time, contributing to the local economy and also meeting the growing needs of our customers in the region."

As Chairman of giant holding company Dubai World, the ultimate parent of DP World,

### **Mr Bin Sulayem added:**

"Egypt is largest Arab market and the UAE is the largest foreign investor in Egypt. We see considerable potential for other Dubai World companies to invest in Egypt, including those that can offer value adding supply chain services, such as business parks associated with the port, as well as real estate, tourism development and others. We look forward to exploring those opportunities further over time."

Sokhna Port is the closest container port to Cairo and is expected to have a capacity of 1.2 million TEU by 2009. The port is located within the 90 square kilometre North West Suez Economic Zone, the first of its kind in Egypt.

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Media enquiries:  
Sarah Lockie  
+971 4 8080835  
sarah.lockie@ dpworld.com

## About DP World

DP World is one of the largest marine terminal operators in the world, with 43 terminals and 13 new developments across 28 countries<sup>1</sup>. 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 providing quality services to effectively manage container, bulk and other terminal cargo. It also provides logistics, infrastructure development and consultancy services where its experience adds significant value for customers.

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 13 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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<sup>1</sup> As at end February 2008