



P&O AND JACOBS HOLDINGS TO DEVELOP RO-RO TERMINAL AT SHELL HAVEN

2nd November 2000

P&O Ports and Jacobs Holdings PLC ("Jacobs") have agreed heads of terms, subject to approvals, to move Jacobs' shipping activities – which comprise its Dart Line freight ferry services to Zeebrugge and Vlissingen – from their present UK base at Thames Europort, Dartford to Shell Haven, Thurrock in Essex.

Under the terms of the proposal, Jacobs and P&O Ports will develop a roll-on, roll-off ("Ro-Ro") ferry facility at Shell Haven, alongside P&O's proposed international container terminal.

Jacobs and P&O Developments will jointly develop Jacobs' freehold 50-acre Thames Europort site. Thames Europort is located close to the M25 on the successful Crossways Business Park. Both parties are confident that final detailed agreements will be completed within three months.

Alistair Baillie, Director of P&O Ports, said: "We are very pleased to have the opportunity to establish additional services at our proposed Shell Haven container port. This facility will increase the attractiveness of the terminal to liner operators and logistics companies."

Michael Kingshott, Jacobs' Managing Director added: "This proposal will provide us with an enlarged facility for our Dart Line operations on the north bank of the Thames. The inclusion of rail freight facilities, together with the prospect of a wide range of distribution/logistics companies which will locate within the 1,500 acre Shell Haven site, will provide exciting opportunities to increase the scale of Dart Line's activities. The move will also permit the release of the full value of Thames Europort."

Further information:

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Note to Editors

Dart Line

Dart Line was established in 1996, following Jacobs' acquisition of Thames Europort at Dartford, the nearest deep water port to Central London. Dart Line caters principally for unaccompanied trailer traffic and currently offers two sailings each weekday to Zeebrugge and two per day to Vlissingen, with a reduced service at week-ends.

Shell Haven

P&O signed an agreement with Shell UK Limited on 4 September, which is expected to lead to the regeneration and redevelopment of the former refinery site at Shell Haven in Thurrock, Essex into a new world class container terminal.

(ends)