

DP WORLD CLOSES ACQUISITION OF 100% SHARES OF UNIFEEDER GROUP

Unifeeder's platforms for hinterland connectivity and multimodal logistics to strengthen DP World's position as global trade enabler

Dubai, United Arab Emirates, 6 December 2018: Global trade enabler DP World today announced the successful closing of the acquisition of 100% of the Unifeeder Group ("Unifeeder")¹, an integrated logistics company with the largest and best-connected feeder and growing shortsea network in Northern Europe with connectivity to approximately 100 ports.

Unifeeder operates the largest and most densely connected common user container feeder and an important and growing shortsea network in Europe, serving both deep-sea container hubs and the intra-Europe container freight market.

The transaction valued at €660 million² will enhance DP World's presence in the global supply chain and broaden its services to customers – both shipping lines and cargo owners – with a view to ultimately reduce inefficiencies and improve the competitiveness of global trade. Unifeeder's current operations, which offer a unique platform for independent logistics solutions, are complementary to DP World's existing business and offer future growth opportunities.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "We are delighted to close the Unifeeder acquisition and add their business to our portfolio. With Unifeeder, we are acquiring a leading port related logistics solutions provider in Europe as part of our strategy to grow in complementary sectors. This transaction is very relevant to our business and provides future growth opportunities, especially that feedering and shortsea/regional transports with smaller vessels have become more important for shipping lines with the use of larger vessels by shipping alliances. Both DP World and Unifeeder businesses operate under the same common-user principle, which is a strong value proposition to our customers and we look forward to joining our expertise to make the global supply chain more efficient and cost effective.

¹ The acquisition of the Unifeeder Group is through the acquisition of its holding company, Holdingselskabet af 10. January 2013 II A/S, which is a Nordic Capital Fund VIII indirectly majority controlled holding company.

² This is the enterprise value (equity plus net debt), which equals US\$762.8 million based on FX rate EUR/USD of 1.1557.

“Our core business is and will continue to be the container terminal, but this acquisition fits with our strategy to diversify our revenues and extend our core business to play a wider role in the global supply chain and connect directly with cargo owners and aggregators of demand, ultimately improving the quality of our earnings and driving returns.”

Jesper Kristensen, CEO, Unifeeder A/S, said: “We are excited to be part of the DP World Group and we look forward to leveraging their expertise to accelerate growth and take the business to the next level. Today we are starting a new chapter in Unifeeder’s growth story and we are confident that, with our shared vision for an efficient supply chain and a value added customer offering, we lay a strong foundation for further success and growth.”

Founded in 1977, Unifeeder provides efficient and sustainable transport solutions for international container shipping lines between international and regional ports and shortsea services to cargo owners with fully multimodal door-to-door solutions, combining seaborne transportation with road and/or rail. The business is cash generative and operates on a highly flexible cost base. It has reported revenue of €510 million in 2017 and EBIT margins in line with other asset-light logistics operators.

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About DP World:

DP World³ 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 over 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 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 Unifeeder A/S:

Unifeeder is a dynamic logistics company with the largest and best-connected feeder and shortsea network in Northern Europe. We simplify the complex tasks of choosing and managing supply chains by providing efficient and sustainable transport solutions. We provide the edge that companies are looking for in an ever more competitive world where logistics take on strategic importance.

We are a partner to customers on all levels: strategically, tactically and operationally. By expanding the network, coming up with innovative solutions and being agile in day-to-day operations, we help our customers concentrate on their core business.

Our Feeder Services offer international container shipping lines easy access to ports all over Northern Europe. Unifeeder's network is a crucial link in regional and global supply chains, and stretches from the western edge of the North Sea to the eastern rim of the Baltic Sea. Unifeeder's pay-as-you-go concept closely ties costs to customers' volumes. The versatility of our fleet enables us to handle major volume fluctuations. Unifeeder ensures the required service contingencies, regardless of volumes and operational constraints.

Our Shortsea Services provide our European customers with fully multimodal door-to-door solutions, combining seaborne transportation with road and/or rail. When intra-European cargo is carried from door to door, seaborne transport is combined with rail and/or road into an integrated multimodal transport solution that optimises the whole supply chain rather than each individual link.

³ As of February 2018