

## Media Statement

# DP WORLD

## ACQUISITION OF KRIBCHO INFRASTRUCTURE LIMITED (KRIL) IN INDIA

### DP World and NIIF joint venture Hindustan Infralog to acquire 76% of KRIL

**Dubai, United Arab Emirates, 23 May 2019:** Hindustan Infralog Private Limited (HIPL), a joint venture between DP World and the National Investment and Infrastructure Fund (NIIF), announces the acquisition of a 76% stake in KRIBCHO Infrastructure Limited (KRIL), an integrated multi-modal logistics operator in India, through its 90% owned subsidiary, Continental Warehousing Corporation (Nhava Seva) Limited (CWCNSL). KRIBCHO (Krishak Bharati Cooperative Society) Limited, will continue to retain the remaining 24% shareholding. The purchase consideration is below 1% of DP World's net asset value as of FY2018.

KRIL was founded in 2009 and operates three major Inland Container Depots/Private Freight Terminals at Pali, Haryana; Modinagar, Uttar Pradesh and Hazira, Gujarat and has container train operations with a pan India outreach. KRIL has a strong presence in the National Capital Region (NCR), which is India's largest import/export market with a population of over 46 million, including a terminal located on a notified double stack route.

With the acquisition of KRIL, DP World will emerge as one of the leading integrated rail terminal and container train operators in India with an enhanced network to provide door-to-door connectivity to cargo owners. It will also augment DP World's existing business in terms of the business model and geographic footprint, offering an integrated portfolio to the entire logistics value chain.

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said:** "We are delighted to announce the acquisition of KRIBCHO Infrastructure Limited (KRIL), a rail logistics solutions provider, which is highly complementary to our earlier acquisition of Continental Warehousing Corporation. It enables the DP World Group to become a significant operator in the fast-growing inland logistics market.

"In India, we have made strong progress in building an integrated logistics platform which can deliver a competitive solution to cargo owners and we aim to continue adding scale to our offering to deliver greater efficiencies and value to the trade."

**Dr. Chandra Pal Singh, Chairman, KRIBHCO, said:** "KRIBCHO continues to remain excited about the significant growth potential of logistics infrastructure in India. We believe the strategic partnership with Continental Warehousing Corporation will enable KRIL's assets to improve efficiencies, offer a compelling value-add solution to customers and deliver long-term value for all stakeholders."

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