

Media Release

DP WORLD ACQUIRES FEEDER & REGIONAL TRADE OPERATORS



Dubai, 19 August 2020: Unifeeder, through its Unifeeder ISC (Indian Subcontinent) platform, a majority owned subsidiary of DP World Limited, today announced the acquisition of Transworld Feeders FZCO, Avana Logistek Limited, including its subsidiary Avana Global FZCO, and Transworld Feeders Pvt. Ltd., the containerised Indian coastal and EXIM feeder shipping operations of Shreyas Shipping and Logistics Limited, excluding vessels and bulk operations. The transaction is subject to regulatory approvals.

Transworld Feeders FZCO and Avana Global FZCO are leading independent feeder and NVOCC (Non-Vessel Operating Common Carriers) operators, offering container feedering services and regional trade solutions connecting a wide range of ports in the Middle East, the Indian Subcontinent and Far East through their dense network. The central hub port at Jebel Ali (UAE) plays a pivotal role for a large part of the services. Both the companies have a strong presence within trade routes west of the Indian Subcontinent and complement the recent acquisition of Feedertech and Perma Shipping, which have a strong market position in the trade routes towards the east of the Indian Subcontinent.

Transworld Feeders Pvt. Ltd. and Avana Logistek Limited maintain a comprehensive coverage of all main ports, terminals and inland destinations in India. Avana Logistek Limited also provides first mile and last mile delivery solutions within the Indian domestic market. Both are market leaders in providing logistic solutions to cargo owners, traders, forwarders, and shipping lines. Further, they will both complement and expand our ability to offer a broader range of India focused solutions. These new entities will continue to operate an asset-light structure as per the Unifeeder model, which delivers greater flexibility and efficiency for customers.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "We are delighted to announce these bolt-on acquisitions which give us complete coverage in fast-growing markets between East Africa, Gulf, and the wider Indian Subcontinent. These new activities are in line with our strategy and complement our recent acquisitions of Feedertech and Perma Shipping. We now have the capability to offer superior connectivity between Asia, the Indian Subcontinent, the Middle East, and East Africa, and this greater scale and comprehensive network presence will allow us to reduce inefficiencies in the supply chains to the benefit of all our customers.

Transworld Feeders and Avana are both strong and well-known brands that handle approximately 1.2mn TEU per annum and operate in fast-growing markets. Our Unifeeder ISC platform will continue to operate an asset-light, independent common-user platform, as we continue to build the Unifeeder brand, which is best known for efficient connectivity, flexibility, and reliability. Unifeeder now has full-scale capability to offer feedering and regional trade connectivity in Northern Europe, Mediterranean, Northern Africa, Middle East, Indian Subcontinent and Asia.

These acquisitions further strengthen our logistics solution-based capabilities, as we can combine our significant network of ports and market-leading inland logistics offering to deliver compelling supply chain solutions to all our customers.

DP World and Transworld group have enjoyed a fruitful partnership over the years, and we are excited to partner with them as we build out our vision to become a global supply chain solutions provider. We will continue to build on our strategic vision to connect directly with end-customers and beneficial cargo owners by delivering end-to-end solutions that remove inefficiencies in the supply chain and accelerate trade growth to deliver value for our stakeholders."

Ramesh S Ramakrishnan, Chairman of Transworld Group and Shreyas Shipping and Logistics Limited said: "Our strength lies in our strong customer relationships, local expertise and network across the Indian sub-continent, which have allowed us to deliver an efficient product to the market. The acquisition of three of our portfolio companies, will provide DP World and Unifeeder ISC a robust platform to jointly deliver a more complete range of solutions to our customers. We are excited to be part of the DP World family and look forward to building on our continued legacy as a globally renowned independent shipping and logistics conglomerate. We look forward to our partnership and a prosperous future together."

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