

Media Release

FROM DP WORLD SUBCONTINENT CORPORATE COMMUNICATIONS



SHRI NITIN GADKARI LAYS FOUNDATION STONE FOR DP WORLD'S FREE TRADE WAREHOUSING ZONE AT JNPT

Mumbai, India, 17 February 2019: Global trade enabler DP World has achieved a major milestone with the ceremonial laying of the foundation stone of the Free Trade Warehousing Zone (FTWZ) project by the Honourable Union Minister for Road Transport Highways & Shipping, Shri Nitin Gadkari at India's premier trade gateway, Jawaharlal Nehru Port.

The \$78 million FTWZ project is the second investment under Hindustan Infralog Private Limited (HIPL), joint venture between DP World (65%) and the National Investment and Infrastructure Fund (NIIF) (35%) created to invest up to USD 3bn in ports, logistics and related sectors across the country. It follows the acquisition of a 90% stake in the multimodal logistics company, Continental Warehousing Corporation (Nhava Sheva) Ltd. last year.

The Nhava Sheva Business Park is being developed on 44 acres at JNPT's Special Economic Zone (SEZ) under a long-term concession of 60 years. The facility is expected to be operational by 2020 positioning India as a global trading hub and supporting the government's 'Make in India' campaign.

The ceremony was attended by the Honorable Minister of Shipping, Road Transport & Highways, Water Resources, River Development & Ganga Rejuvenation – Shri Nitin Gadkari; Honourable Chief Minister of Maharashtra – Shri Devendra Fadnis; Chairman of JNPT – Shri Sanjay Sethi; CEO and MD, DP World Subcontinent – Rizwan Soomar along with dignitaries from the Indian Government, senior members of Jawaharlal Nehru Port Trust, DP World and the Indian trading community.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World said, "Today is an important milestone for us and we thank the Honourable Shri Nitin Gadkari for laying the foundation stone of the Nhava Sheva Business Park. We are delighted to build the Free Trade Warehousing Zone in such a strategic location.

We have over 30 years of experience in developing free zones and economic zones around the world working closely with governments to create business friendly locations and we will leverage this expertise in this project. The FTWZ and our network of ports & terminals, logistics infrastructure will support our customers in connecting with domestic and international markets.

Our investment will also help the region's economy by connecting business from our existing global network of customers, creating domestic employment opportunities and enabling world trade."

The FTWZ's strategic proximity to India's largest container gateway – Jawaharlal Nehru Port, the upcoming Navi Mumbai International Airport and Western Dedicated Freight Corridor, gives it direct access to global and domestic markets. It will offer long-term advantages to domestic and global traders and manufacturers by enabling reliable and fast movement of cargo and improving effectiveness of the supply chain.

-ENDS-

For media enquiries please contact:

Heena Sharma

General Manager – Brand
Management & Communications

T..+91 9820267104

heena.sharma@dpworld.com