

Media Release



DP WORLD CAUCEDO INCREASES OPERATING CAPACITY WITH EXPANSION OF MAIN BERTH

- Investment of US\$114 million in berth construction and sophisticated equipment.
- Terminal will more than double capacity from 1.2 million TEUs to 2.5 million TEUs a year.
- Increase in the terminal's capacity is the start of a project to develop Punta Caucedo into a Logistics Hub for the Americas.

Dubai, 11 November 2020: DP World, the global logistics solutions provider, inaugurated the expansion of the main berth at the DP World Caucedo port terminal. The project is part of the company's plan for growth in the Dominican Republic, with the objective of directly contributing to the transformation of the country into the principal logistics hub of the Americas.

The inauguration ceremony was held at DP World Caucedo and was led by the President of the Dominican Republic, Mr. Luis Abinader, and the Group Chairman and CEO of DP World, Sultan Ahmed Bin Sulayem. The event was also attended by other representatives of the Dominican Government including Victor "Ito" Bisonó, Minister of Industry and Commerce, José Ignacio Palza, Administrative Minister of the Presidency, Carlos L. Díaz Morfa, Minister of Defense, Eduardo Sanz Lovatón, General Director of Customs, and Jean Luis

The expansion adds 450 meters of berth. Three Super Post Panamax and 5 RTG cranes have already been installed, the most sophisticated and robust equipment on the market. Next month a further Super Post Panamax crane and 5 additional RTG cranes will be added. The expansion more than doubles the port capacity from 1.2 million TEUs per year to 2.5 million TEUs per year.

DP World Caucedo has invested US\$114 million in the project. By improving the country's connectivity and competitiveness the port expansion will directly support the objective of the Government of President Luis Abinader to boost the country's economy through nearshoring production for companies based in the United States. In the next phase of the expansion DP World plans to build a 3 million square metre economic zone for manufacturing at Caucedo to attract investment by foreign companies.

"Together with DP World, we want Punta Caucedo to become the logistics hub of the Americas. We know that it is an ambitious project, but it is an opportunity that will relaunch the economy and generate quality jobs," said **the President of the Dominican Republic, Luis Abinader** in his speech.

"DP World is one of the most relevant companies in the sector, a provider of intelligent logistics solutions, which offers a great advantage for our country. Its growth plan, which begins with the inauguration of this expansion, consolidates the Dominican Republic as an attractive destination that adds value to the entire region. In the same way, it favours nearshoring investments, job creation and modernity".

During his speech, **Sultan Ahmed Bin Sulayem, CEO and Chairman of DP World**, reaffirmed the company's commitment to a long-term strategic alliance with the Dominican Government and to contributing to the creation of new opportunities for growth and development.

"For a long time in DP World we have recognised the great potential of the Dominican Republic. We're pleased that our plans to develop our business perfectly complement the vision of President Luis Abinader. We have already invested more 600 million dollars in Punta Caucedo, and we are committed to continuing to make long-term investments. This expansion will help to transform the Dominican Republic into the logistics hub of the Americas," **Bin Sulayem** stated.

For further enquiries please contact:

Hakam Kherallah

Int'l Media Relations Manager

Group Communications

T..+971 50 552 2610

hakam.kherallah@dpworld.com

Roland Buerk

Head of Media Relations

Group Communications

T..+971 50 628 7856

roland.buerk@dpworld.com