

MEDIA RELEASE:

DP WORLD TO EXPLORE METAVERSE TO SOLVE REAL-WORLD SUPPLY CHAIN CHALLENGES

- Leading global end-to-end logistics provider announces the creation of DPMETAWORLD on the side lines of the World Economic Forum in Davos

Dubai, 26th May 2022 – DP World, a leading global end-to-end logistics provider, today announced the creation of DPMETAWORLD, a new initiative aimed at bringing cutting edge virtual solutions to real-world supply chain challenges.

Across the industries in which DP World operates, supply chains are moving from analogue to embrace new digital solutions. This project will allow DP World to lead the acceleration of this trend through the untapped capabilities of the metaverse, helping drive efficiency and transparency.

The platform is expected to launch by the end of 2022 and DP World is actively talking to best-in-class technology partners to help develop the platform and help bring our innovative solutions to life. The announcement was made by Sultan Ahmed Bin Sulayem, Group Chairman and Chief Executive Officer of DP World, as part of the World Economic Forum's Annual Meeting in Davos.

Commenting on the occasion, **Mr. Bin Sulayem** said: "At DP World, we don't respond to change – we think ahead and anticipate it. We know that the industries of the future will not be industries of the hand, but of the mind. So we have to deploy industry-leading solutions and technology to embrace this shift.

"Our expansion into the metaverse will not only enhance customer experience and operational efficiency, but also allow us to be more sustainable and resilient for the future. These are vital across all our global operations."

The activities to be explored through DPMETAWORLD go beyond social networks and entertainment, which are commonly associated with the metaverse, into education, government services and trade. Given the scale of DP World's operations, spanning six continents, 80 ports and various logistics operations, the company is uniquely positioned to help customers accelerate the flow of goods into its logistics networks.

Mike Bhaskaran, Group Chief Operating Officer of Digital Technology at DP World, said: "The DPMETAWORLD will allow us to provide highly flexible, cost-effective supply chain solutions. The real benefit for our customers is being able to see and understand the whole supply chain from end to end, with full visibility, and create alternate routes in case of logistics bottlenecks. We are very excited about providing these unique solutions to help resolve real-world supply constraints."

DP World will explore metaverse applications for its services, including simulations of warehousing and terminal operations, in so-called digital twins -- 3D virtual versions of physical assets -- as well as container and vessel inspections.

Other customer-focused applications include enhanced retail market access, with the potential to extend DP World's 1600+ showrooms at the Dubai Traders Market to an unlimited number of customers through an immersive shopping experience.

Internally, DP World will be able to benefit from fully immersive virtual training for its staff. In 2021, its Port & Terminal Training Centre in Jebel Ali trained more than 10,000 employees, totalling close to 34,880 training days.

Replacing physical training with an immersive alternative in the metaverse will reduce the time it takes to train operations teams by 50 per cent, slashing costs as well as increasing efficiency and safety and saving over 17,000 training days just in the UAE.

Along with significant benefits to our customers, the creation of DPMETAWORLD will advance the firm's 'Our World, Our Future' strategy, which represents its legacy vision for a better, more equitable world.

The digital twins will reduce carbon emissions by replacing physical travel with the use of virtual training. It also speaks to its 'People' pillar, opening up new opportunities for people previously excluded from the workforce.

