



DP WORLD

INVESTOR PRESENTATION

DECEMBER 2021

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DP WORLD OVERVIEW

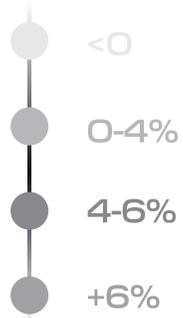


OUR GLOBAL FOOTPRINT

Over **190** BUSINESS UNITS
IN **68** COUNTRIES

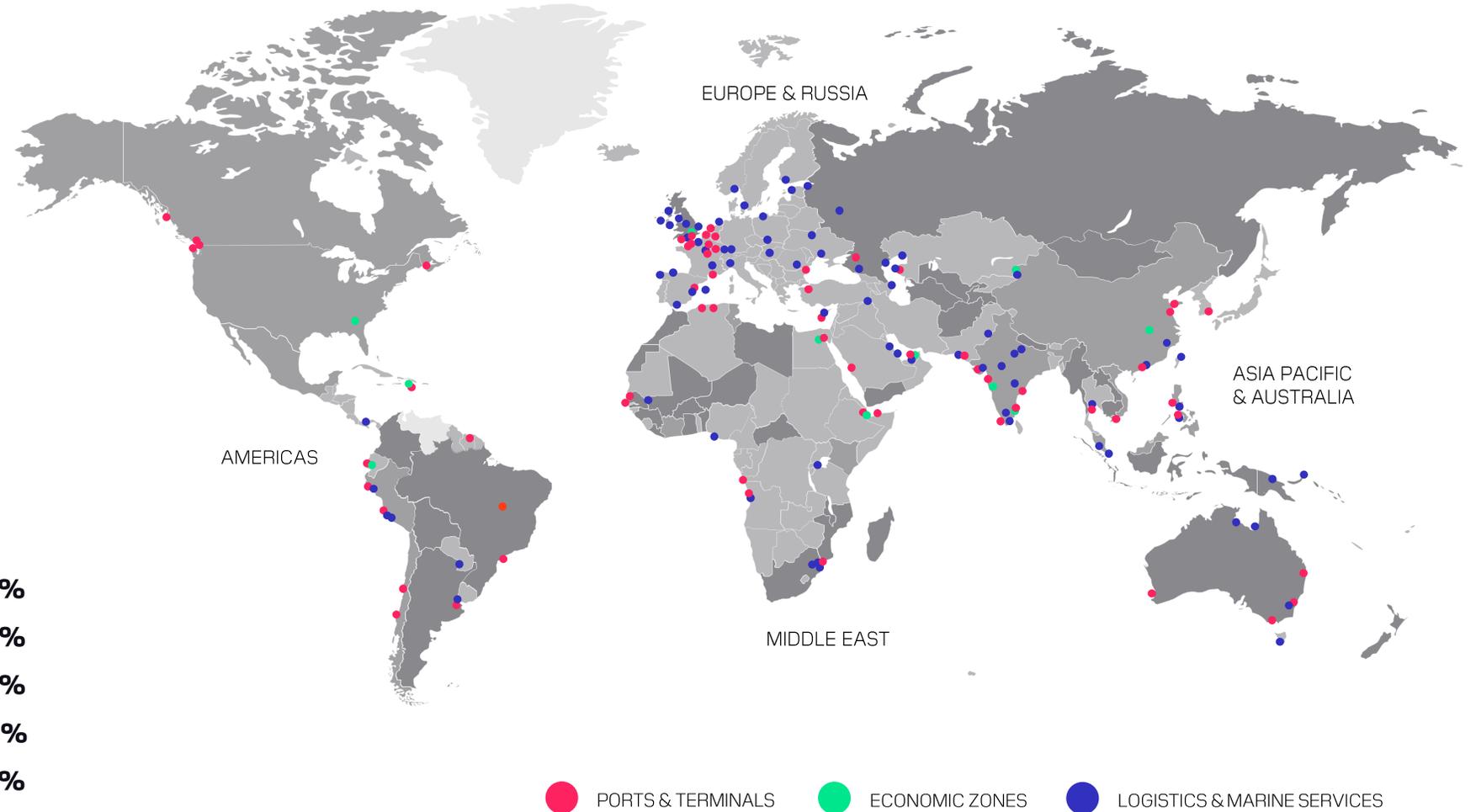
ACROSS **6** CONTINENTS

IMF World Economic Outlook
Real GDP Growth
2021 Projections



EM & Frontier	6.4%
Advanced Economies	5.2%
World	5.9%
China	8.0%
India	9.5%

IMF World Economic Outlook | October 2021



FROM LOCAL PORT OPERATOR TO SUPPLY CHAIN SOLUTIONS PROVIDER

LOCAL PORT OPERATOR 1972 - 1998

1972

Development of Port Rashid

1979

Opening of Jebel Ali Port

1991

Port Rashid and Jebel Ali combine, creating Dubai Ports Authority (DPA)

REGIONAL PORT OPERATOR 1999 - 2004

1999

Dubai Ports International FZE (DPI) formed

2000

Concession won in Jeddah (KSA) and Doraleh (Djibouti)

2002-2004

Concessions won in Visakhapatnam (India), Constanta (Romania) and Cochin (India)

GLOBAL PORT OPERATOR 2005 - 2017

2005-2006

CSX World Terminals and The Peninsular & Oriental Steam Navigation Company acquired
Global network and market position increased

2013-2014

Opening of London Gateway (UK) deep sea port and logistics park

Opened Jebel Ali Terminal 3 (UAE), one of the largest semi-automated facilities in the world

2015-2017

Economics Zones World FZE (EZW) acquired
Consolidated stake in Pusan Newport (South Korea) with 66% ownership
Consolidated DP World Santos (Brazil) with 100% ownership

SUPPLY CHAIN SOLUTIONS PROVIDER 2018 - PRESENT

2018-Present

Dubai Maritime City and Drydocks World (UAE) acquisitions
Created investment platform with NIIF to invest upto USD 3bn in ports, logistics and related sectors in India
Acquisition of Continental Warehousing Corporation (India)
Acquisition of Unifeeder

Acquisition of Topaz Energy and Marine Limited, a leading international marine logistics services and solutions company
Unifeeder acquire 77% stake Feedertech Group
Unifeeder acquire Transworld Feeders FZCO & Avana Logistek Limited (India)
DP World joins Dubai's World Logistics Passport initiative
Acquisition of syncreon, global logistics provider
Offer to acquire Imperial Logistics (acquisition expected to close in Q4 2021 or Q1 2022)

SUPPLY CHAIN SOLUTIONS PROVIDER – FULLY INTEGRATED ACROSS THE SUPPLY CHAIN



TECHNOLOGY LED SOLUTIONS TO REDUCE INEFFICIENCIES ACROSS THE SUPPLY CHAIN

VISIBILITY AND TRANSPARENCY, AUTOMATED PLANNING, DIGITAL RATES, INSTANT ACCESS AND CONTROL, TRADE FINANCE AND INSURANCE, ENTERPRISE IT SOLUTIONS AND SYSTEMS, B2B E-COMMERCE



Extending the core business to play a wider role in the supply chain



Connecting directly with cargo owners & aggregators of demand



Providing technology led solutions to remove inefficiencies



Improve quality of earnings and drive returns

PROVIDING SOLUTIONS TO CARGO OWNERS

Traditional Container Customers

Shipping Lines

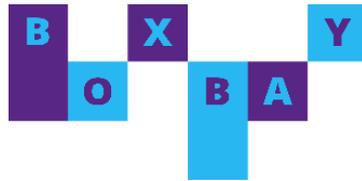
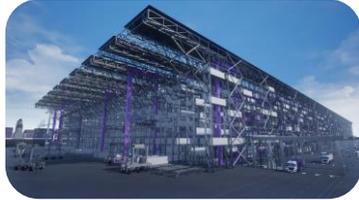


Beneficial Cargo Owners

- Automotive
- Oil & Gas
- Manufacturers
- Healthcare
- Technology
- Consumer



DP WORLD INVESTMENT IN DISRUPTIVE TECHNOLOGY



- Fully automated stacking to eliminate inefficiency.
- Deliver capacity of a terminal in a third of the surface area.
- 11 high stacking vs traditional method of 6.



- Hyperloop system for fast & efficient delivery of cargo.
- Sustainable means of cargo transport, 100% electric.
- Deliver freight at speed of flight & close to the cost of trucking.



- Instant freight quotes from anywhere to anywhere.
- Via sea, air & land.
- Real-time container tracking.



- Digitising the supply chain to reduce inefficiencies.
- Providing transparency to cargo owners.
- Trade and logistics service providers in a single window.

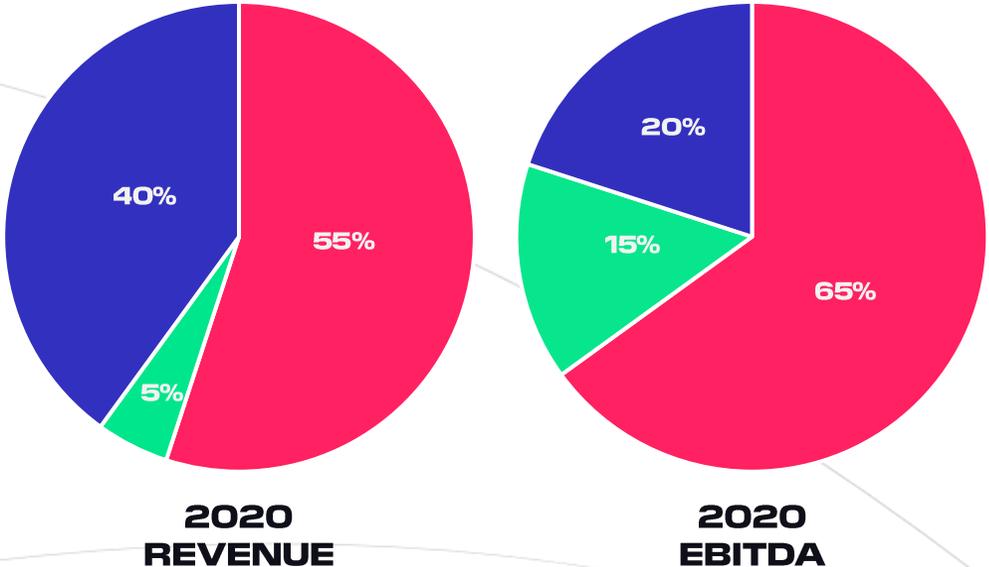
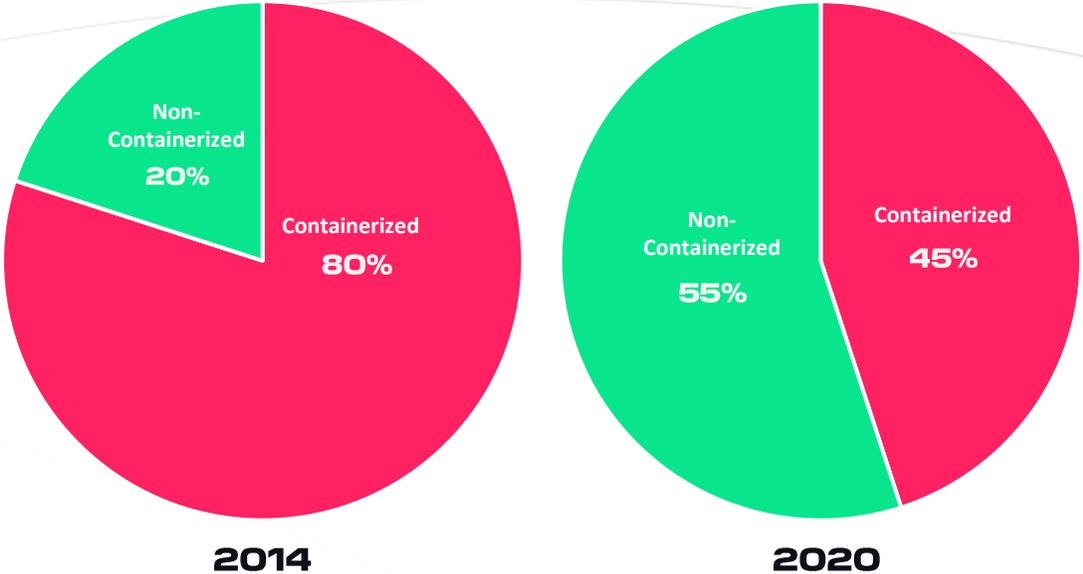
DP WORLD BUSINESS UNITS

BUSINESS UNIT	PORTS & TERMINALS	ECONOMIC ZONES	LOGISTICS	MARINE SERVICES
1. Key Operations	Building and operating multi-purpose ports focused on high-margin, sticky origin & destination cargo	Developing parks with an optimal ecosystem to accelerate trade through best-in-class infrastructure	Delivering value-add end-to-end connectivity to cargo owners	Providing marine solutions to offshore energy, port services and cargo transport. Ship repair and specialized build.
2. Revenue Share 2020	55%	5%	30%	10%
3. Revenue Drivers	<ul style="list-style-type: none"> Containers handled x revenue per TEU Ancillary container revenues Non container revenue 	<ul style="list-style-type: none"> Leased space x price per sqm 	<ul style="list-style-type: none"> Freight x freight rates 	<ul style="list-style-type: none"> Day rates x utilisation
4. Key Features	<ul style="list-style-type: none"> Focused on emerging markets, origin destination cargo. Market share approx. 10% of global container volumes. Long term concessions (36 years) 	<ul style="list-style-type: none"> Building logistics parks in key locations with high quality infrastructure and connectivity Long term leases 	<ul style="list-style-type: none"> Providing supply chain solutions Removing inefficiencies in supply chain and providing transparency. Typically asset-light 	<ul style="list-style-type: none"> Operating over 400 vessels providing solutions primarily to energy sector. Key focus on Caspian sea. Ship repair and specialized ship-build services
3. Target IRR	<ul style="list-style-type: none"> Emerging Markets 12%+ Developed Markets 8%+ 	8%+	12%+	12%+

REVENUE & EBITDA MIX CHANGE

REVENUE DIVERSIFICATION*

REVENUE & EBITDA MIX*



Ports & Terminals



Economic Zones



Marine Services & Logistics

* Rounded Figures

02

PORTS & TERMINALS

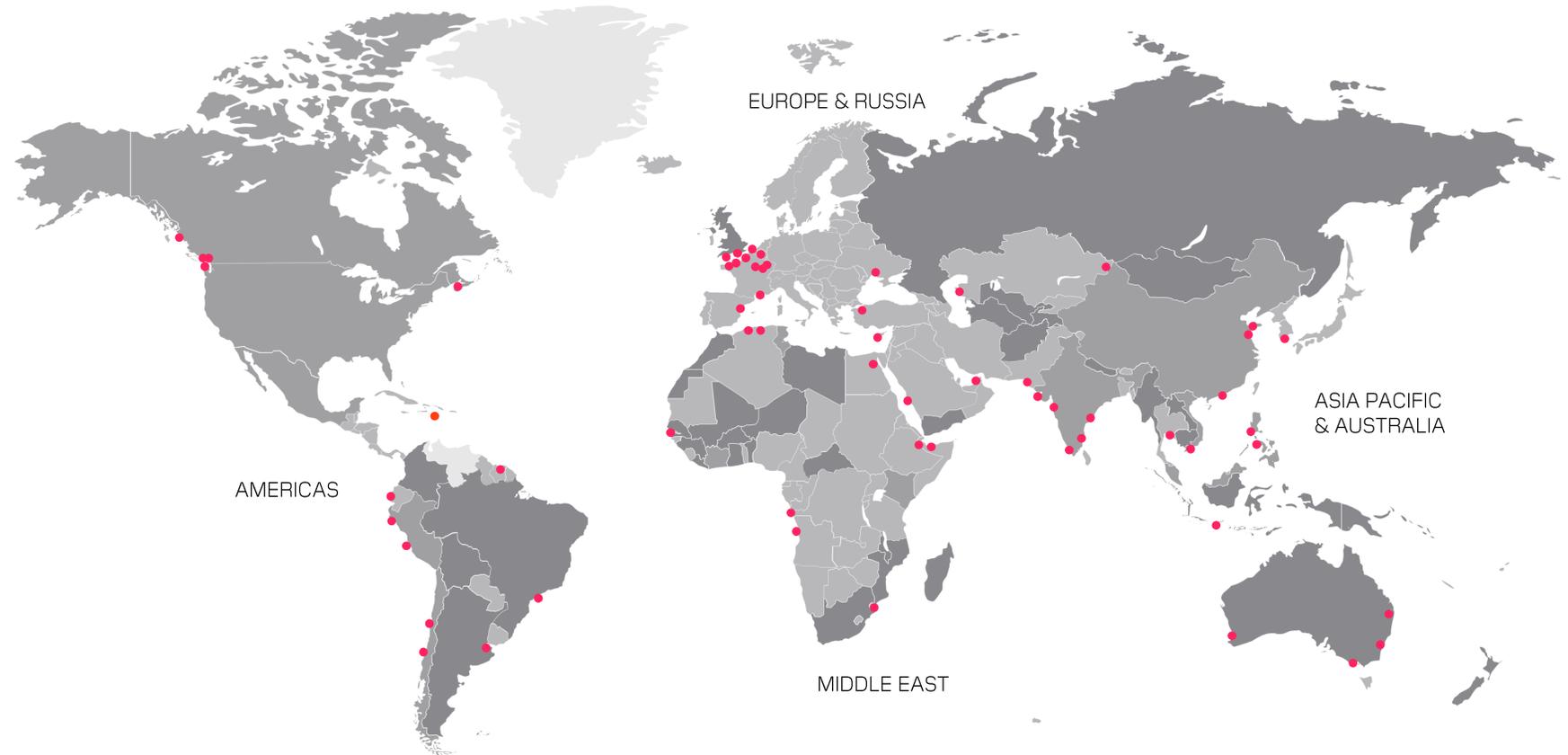


DP WORLD – PORTS & TERMINALS

OUR GLOBAL FOOTPRINT

INTRODUCTION

DP World is a global leader in container terminal operations and manages 93 million TEU of capacity. DP World's container capacity is focused on faster growing markets and high margin origin & destination cargo.



DP WORLD MARKET SHARE (BY THROUGHPUT)*	%
Asia	5.5%
Europe	8.4%
Middle East	36.5%
South Asia	17.2%
South America	8.3%
North America	3.3%
Africa	6.0%
Oceania	22.4%

* Source: Drewry Maritime Research

DP WORLD PORTS OVERVIEW

DP World manages 93 million TEU capacity



Global network of over 190 business units in 68 countries across 6 continents



9% market share



55% of total revenue generated by port operations

DP World focuses on the faster growing markets and key trade routes



Approximately 75% of our volumes generated from emerging or frontier markets in 2020



Diversified portfolio



Strong presence in key East- West trade route

DP World focuses on origin and destination cargo which has pricing power



Over 70% of our gross volumes were O&D in 2020 and have to go through our ports



Shipping lines do not dictate our volumes – imports and exports do

DP World operates container terminals through long term concession agreements

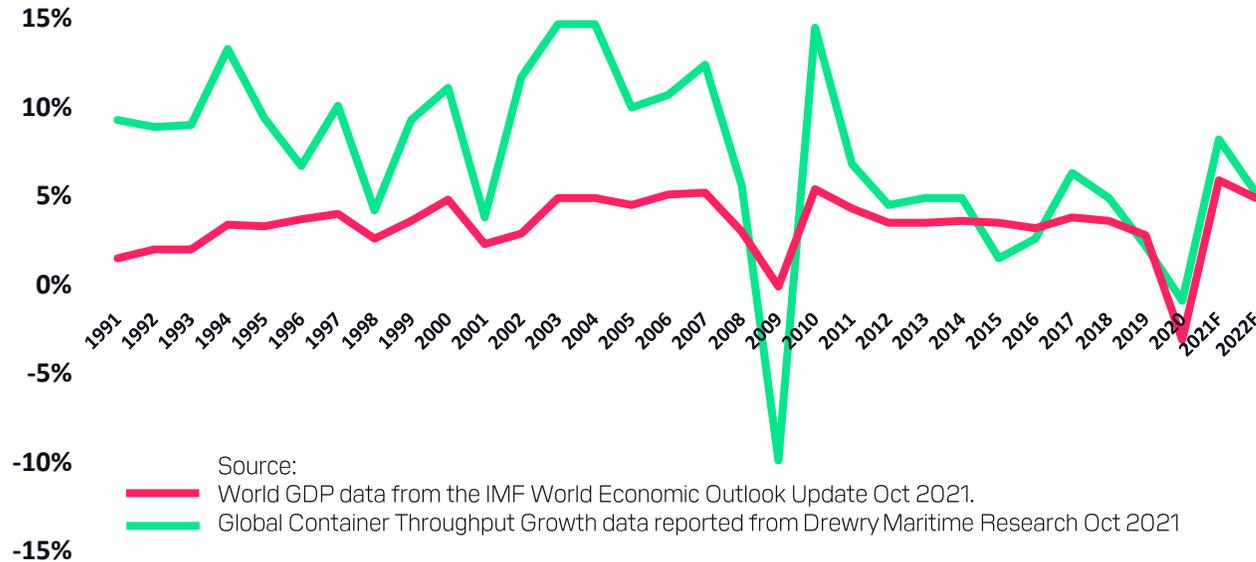


Average life of port concessions is approximately 35 years



Very high barriers to entry

GLOBALISATION AND THE GROWTH OF THE CONTAINER



CONTAINER PORTS CHARACTERISTICS

- Resilient volumes, high cash generation, and limited operators.
- Light regulation – cost of container handling is less than 10% of total transport logistics.
- High entry barriers – capital expenditure heavy, strategic assets.

WHY DOES A MULTIPLIER EXIST?

- Distance between manufacturing and consumption location requires transshipment which leads to containers being handled more than once.
- Trade imbalance leads to empty repositioning.
- Low container penetration rates in emerging markets.



More than 90% of cargo is transported on Sea



World container traffic vs. World GDP

CONTAINERISATION PENETRATION RATES REMAIN LOW

REGION / COUNTRY	PORT THROUGHPUT (MN TEU)	ESTIMATED POPULATION IN 2020 (MN PEOPLE)	CONTAINER / THOUSAND CAPITA IN 2020 (TEU /'000 PEOPLE)
China	240.1	1,440	167
UK	10.7	67	160
North America	67.4	497	136
Europe	135.5	1,043	130
World	795.0	7,762	104
Latin America	49.1	525	93
Brazil	10.8	213	51
Russia	5.2	146	36
Africa	29.1	1,237	24
India	16.4	1,382	12

Notes:

- Port throughput figures include gateway and transshipment volumes.
- Significant volumes of unitised traffic also move in ro-ro mode in some countries e.g. UK.

Source: 2021 Drewry Maritime Research

MAINTAINING DIFFERENTIATION FROM TERMINAL OPERATING PEERS: TOP 5 GLOBAL PORT OPERATORS

OPERATOR	2020 THROUGHPUT	CAPACITY	2020 MARKET SHARE	2020 EQUITY TEU* MARKET SHARE	KEY FOCUS
China Cosco Shipping	104.4	131.9	13.2%	5.9%	<ul style="list-style-type: none"> • Around 80% of activity generated by emerging markets. • Primarily gateway, with more limited exposure to transshipment at small number of terminals. • Mainly focused on China, but international terminals steadily increasing share of total throughput. • Strong commitment to Belt and Road Initiative
PSA International	86.6	117.3	10.9%	7.5%	<ul style="list-style-type: none"> • Almost 80% of traffic from emerging markets. Singapore a mature market location but transshipment volume drawn from emerging markets. • Global operator but no presence in Africa and only limited presence in Latin America. • Development of capacity at existing locations, especially Singapore. Expansion through acquisitions. Strong digital agenda.
APM Terminals	83.7	110.1	10.6%	5.7%	<ul style="list-style-type: none"> • Around 65% gateway traffic, but portfolio includes a number of large transshipment terminals which support Maersk Line operation. • Global presence - Oceania the only world region where not currently operating. • Equity teu split around 70% / 30% between emerging and mature markets.
Hutchinson Port Holdings ¹	80.6	112.8	10.2%	5.6%	<ul style="list-style-type: none"> • Mainly emerging markets although significant presence in Europe. • Mostly gateway (80%), but operating small number of established transshipment hubs. • High (global presence) although significant proportion of volumes in home base of China. Limited presence in North and South America and Africa
DP World	69.5	92.2	8.8%	5.6% ²	<ul style="list-style-type: none"> • Primarily origin and destination cargo (70%) with pricing power • Emerging market focus and strong presence in Europe, Australia and North America • High global presence, limited in North America • Expansion in emerging and mature markets • Only operator with activities in all 12 world regions and remains the leading player in the Middle East by a large margin.

Source: Drewry Maritime Research 2021 Annual Report.

*Equity TEU adjusts figures to match the % ownership of terminals, (1) Hutchison figure include HPH Trust volumes (2) DP World equity league ranking: #4 in 2018

KEY PORT DEVELOPMENTS

Fraser Surrey (Canada)

FS is a multipurpose terminal which handles containers (650k TEU capacity), steel and agri-bulk. The acquisition gives DP World the ability to further diversify cargo mix with a focus on non-container cargo.

Posorja (Ecuador)

Opened in August 2019 with 0.75m TEU capacity. Only deep-water port in the fast growing container market of Ecuador.

Ndayane Port (Senegal)

DP World Dakar SA, the local JV company between DP World and PAD, will develop, operate the 300ha container terminal. The JV will also finance, design and develop the land and maritime infrastructure of the new 600ha port.

TIS Container Terminal (Ukraine)

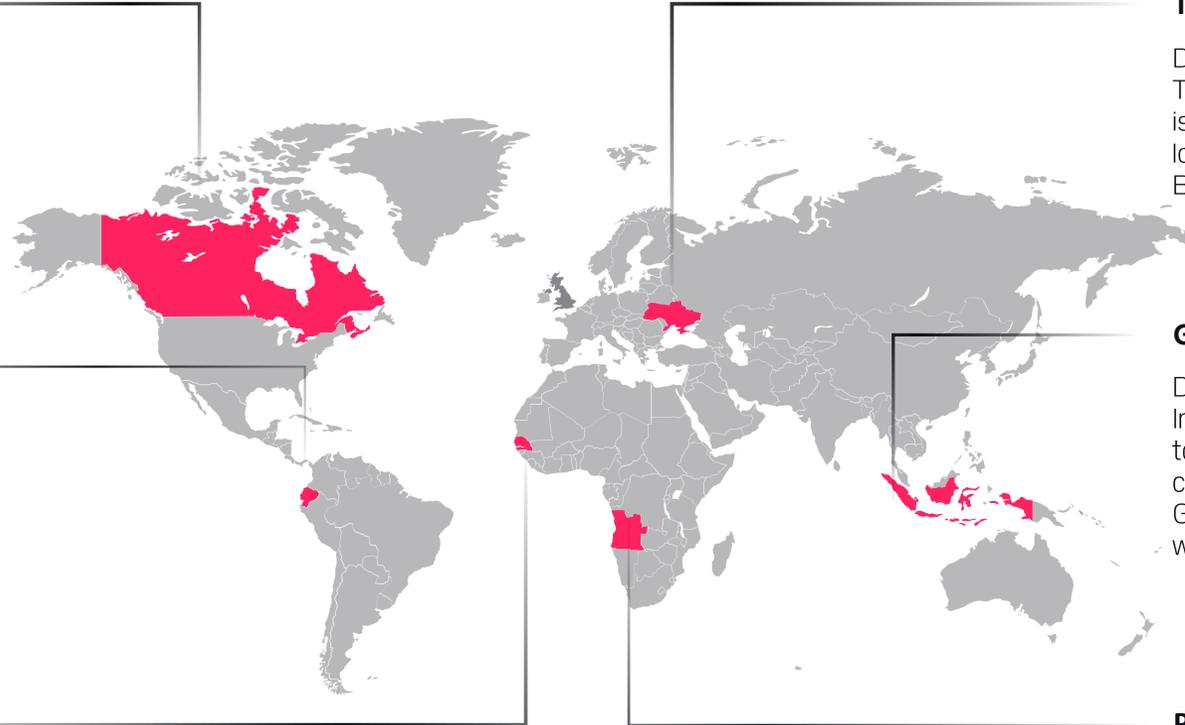
DP World acquired a 51% stake in TIS Container Terminal in the Port of Yuzhny, Ukraine. The port is a deepwater multipurpose terminal ideally located to serve the strong domestic market, Belarus and Eastern Europe.

Gresik, Java (Indonesia)

DP World signed a long-term agreement with Indonesia's leading conglomerate Maspion Group to start the construction of an international container port and industrial logistics park in Gresik. Work is expected to begin in 3Q 2021, with commercial operations starting in 2023.

Port of Luanda (Angola)

DP World will invest US\$190 million over the 20-year period of the concession, with plans to bring operations in line with global standards and improve the efficiency, as part of the broader aim of increasing the terminal's annual throughput to approximately 700,000 TEUs per year.



03

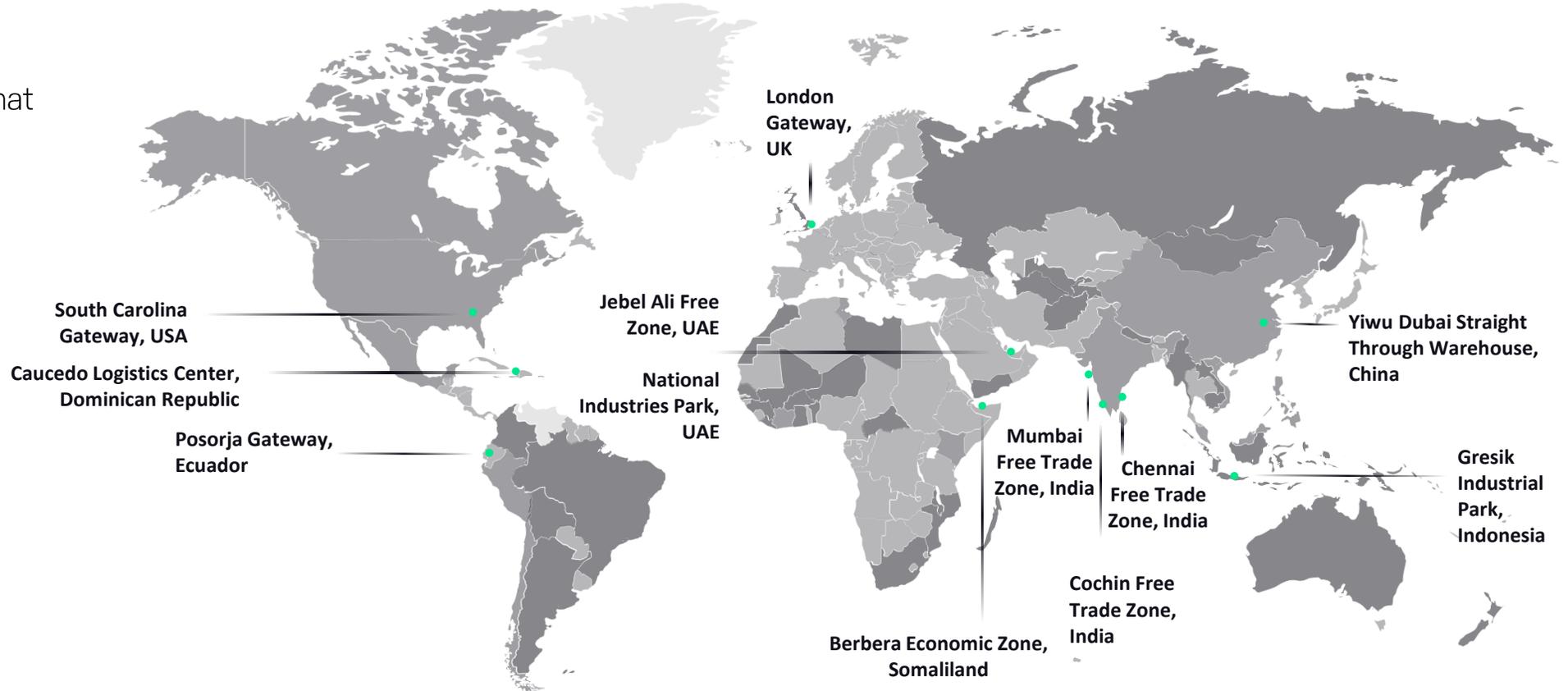
ECONOMIC ZONES



DP WORLD PARKS & ECONOMIC ZONES OUR GLOBAL FOOTPRINT

INTRODUCTION

DP World aims to build best-in class logistics hubs in key locations with an ecosystem that allows trade to thrive.



DP WORLD ECONOMIC ZONES

STATUS	ECONOMICS ZONES	COUNTRY	SIZE (ha)	CONNECTIVITY				
				SEA	LAND	AIR	RAIL	BARGE
Operational	Jebel Ali Free Zone	UAE	5,700	✓	✓	✓		
	National Industries Park*	UAE	2,100	✓	✓	✓		
	Caucedo Logistics Center	Dominican Republic	120	✓		✓		
	London Gateway	United Kingdom	90	✓		✓	✓	
	Djibouti Free Zone	Djibouti	31	✓	✓	✓	✓	
Under Development	Mumbai Free Trade Zone	India	18	✓	✓	✓		
	Chennai Free Trade Zone	India	50	✓	✓			
	Cochin Free Trade Zone	India	4	✓	✓		✓	
	Gresik Logistics Zone	Indonesia	110	✓	✓			
	Posorja Economic Zone	Ecuador	108	✓				✓
	Berbera Economic Zone	Somaliland	52	✓	✓			
	South Carolina Gateway	USA	535		✓		✓	

Operational	8,041 ha
Under Development	877 ha
Total	8,918 ha

* Under DP World Management

DUBAI SERVES A WIDE REGION



- Jebel Ali Port is 11th largest port worldwide
- 19.3 million TEU capacity (2020)
- Sea connectivity: 180+ shipping lines, 80+ weekly services, 140+ direct ports of call



- World's busiest international airport
- 87.9 million passengers in 2019
- Handled 2.6m tons air freight in 2019.
- DWC: Dubai's emerging cargo airport
- Customs bonded corridor connects sea-air box within 45mins of discharge



- Rail network in GCC by 2024
- Etihad Rail (UAE) will span 1,200 kms
- 75 Kms of Metro
- Tramway of 14 kms
- Etihad Rail will have a depot within Jebel Ali facility, connecting UAE to GCC



- Connected to the main UAE/GCC road network – 2 to 3 days road transit to anywhere in the GCC.

- Midway between Asia & Europe
- Trade gateway for GCC, ISC & Africa with population access of over 2bn
- Logistics hub for Arabian Gulf
- Host to the World Expo 2020

- \$321.9 bn non-oil foreign trade (2020)
- Largest domestic market in the region
- Jebel Ali Free Zone non-oil trade worth \$104.2 bn (2020)

- Pro-business government
- Rapidly growing trade and services sectors
- Cosmopolitan city with high standard of living
- Excellent healthcare & educational services
- Diverse living environment, over 200 nationalities
- Secure environment



#8

Trading Across Borders 2019 (World Bank) - MENA region

#16

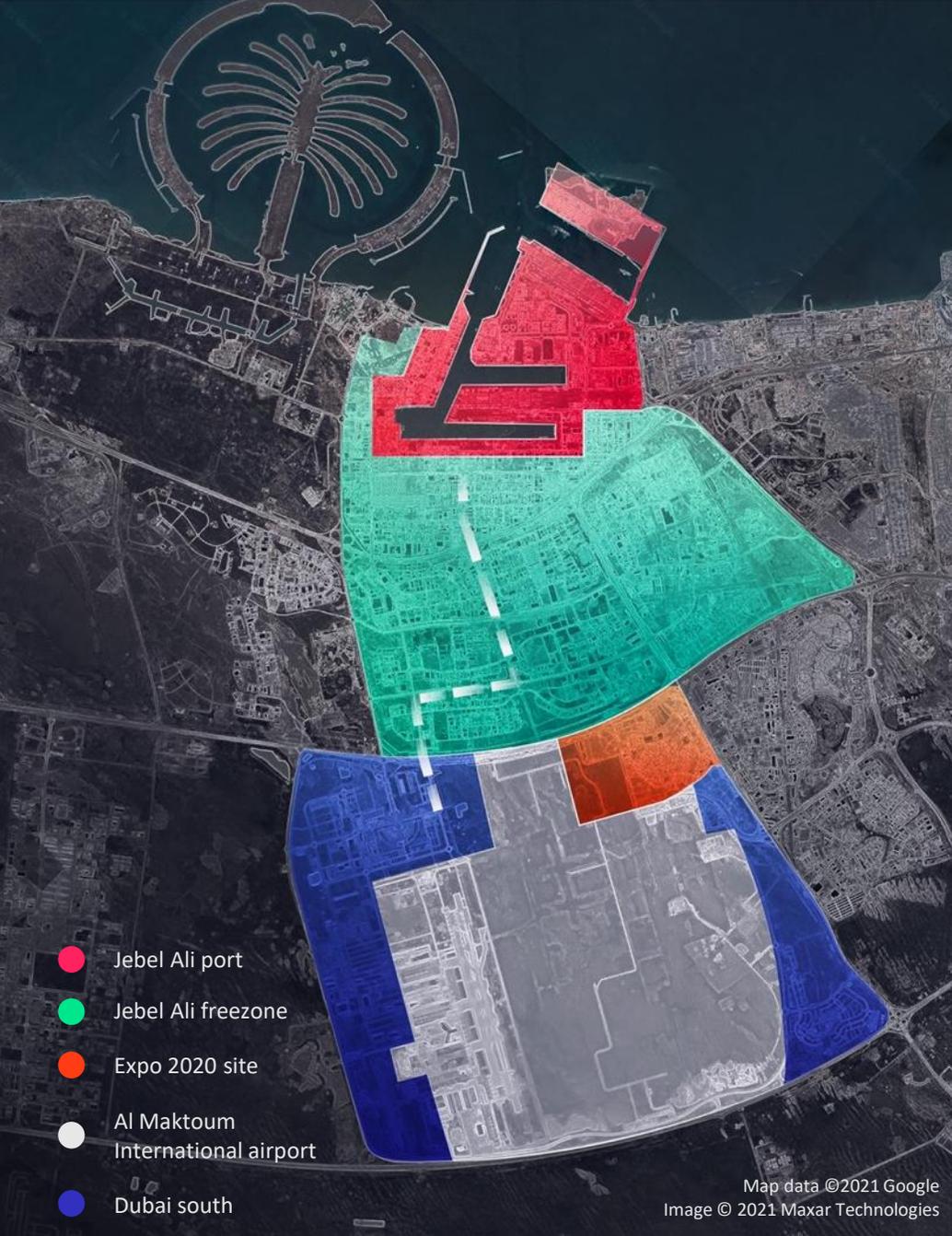
Globally in Ease of Doing Business Report 2020 (World Bank) and ranked #1 in Arab countries for 7th consecutive year

#4

Global Connectedness Index 2020 (DHL)

#9

2019 Economic Freedom Index – Global ranking and Rank #1 in the Region



- Jebel Ali port
- Jebel Ali freezone
- Expo 2020 site
- Al Maktoum International airport
- Dubai south

Map data ©2021 Google
Image © 2021 Maxar Technologies

JEBEL ALI PORT & FREE ZONE (JAFZ) INTEGRATED ONE STOP SHOP FOR BUSINESS SOLUTIONS



Over **8,600** customers from **140** countries



Over **130,000** Jobs sustained



Facilitates trade (2020) worth **\$104.2 Bn**



Main **Logistics & Trade Hub** for the region



Spans **57** sq km



One of the largest **Business Communities** in the region



Operate in an Integrated **One-Stop-Shop**



Multimodal Connectivity
Jebel Ali Port, Al Maktoum Intl. Airport, Etihad Railway, Regional Highways



Access to **3 Bn+** people in the **MEASA** region



Over **350** logistics companies. **14** out of the **20** largest logistics companies in the world have their Regional base in JAFZA



Over **100** **Fortune 500** companies



Dubai **Logistics Corridor Sea – air** customs bonded corridor

LONDON GATEWAY (UNITED KINGDOM)

London Gateway, United Kingdom

Being the UK's most integrated logistics facility, DP World London Gateway has the infrastructure to optimise supply chain operations by offering the UK's best tidal access, largest port rail terminal, and easily accessible road connections across the country.

- **Location:** Adjacent to London Gateway Terminal
- **Size:** 90 ha
- **Connectivity:** Sea, Air, Rail
- **Services:** Common user facility through group company P&O Ferrymasters
- **Products:** Serviced land, Offices



CAUCEDO LOGISTICS CENTER (DOMINICAN REPUBLIC)

Caucedo Logistics Centre, Dominican Republic

DP World Caucedo is the first logistics center in the America's region to be situated inside a port. The facility combine port and warehousing operations and provide customers with an integral solution of seamless container transportation from quay to warehouse.

- **Location:** Adjacent to Caucedo Terminal
- **Size:** 120 ha
- **Connectivity:** Sea, Air
- **Services:** Logistics services through DP World Logistics
- **Incentives:** Bonded storage, Corporate tax exemption
- **Products:** Serviced land – 10,000 sqm, Pre-built Warehouses – 70,000 sqm, Built to suit – can be made as per specifications.

KEY PARK & ECONOMIC ZONES DEVELOPMENTS

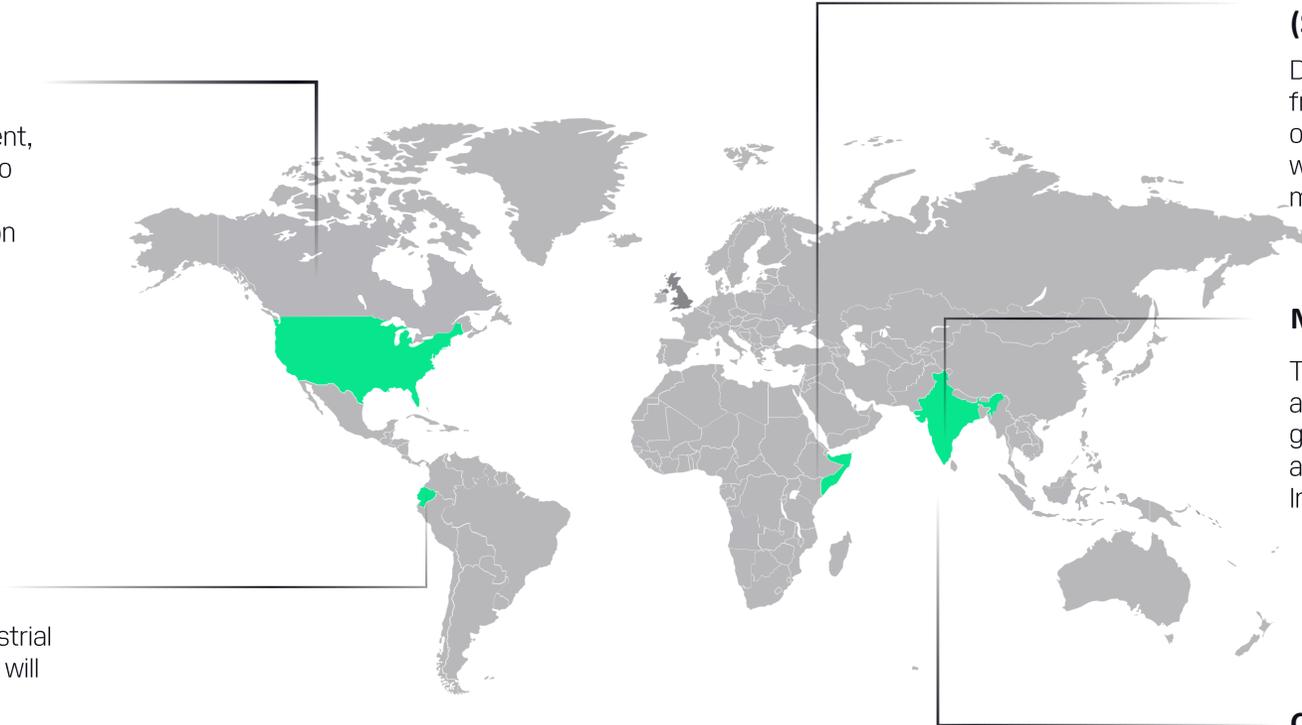
South Carolina Gateway (USA)

This logistics and industrial park development, 100km from Charleston Port, is expected to attract substantial private investment in manufacturing, warehousing and distribution facilities.

The planned development is near CSX and Norfolk Southern rail lines.

Posorja Gateway (Ecuador)

Located in Ecuador's largest and main industrial city, Guayaquil, the greenfield development will boast a 1sqkm logistics and industrial park adjacent to the port.



Berbera Special Economic Zone (Somaliland)

DP World is developing a greenfield economic free zone to complement the growth of the Port of Berbera. Target businesses include warehousing, logistics, traders and manufacturers.

Mumbai Free Trade Zone (India)

The facility will be developed across 18 hectares at JNPT's Special Economic Zone. JNPT is a key gateway hub handling approx 5m TEU's per annum which equates to 30 per cent of the India's container traffic.

Chennai Free Trade Zone (India)

Just 25km from DP World's strategically located container terminal and 40km from the international airport, the facility will add vital logistics infrastructure and facilities on India's East coast.

04

MARINE SERVICES & LOGISTICS

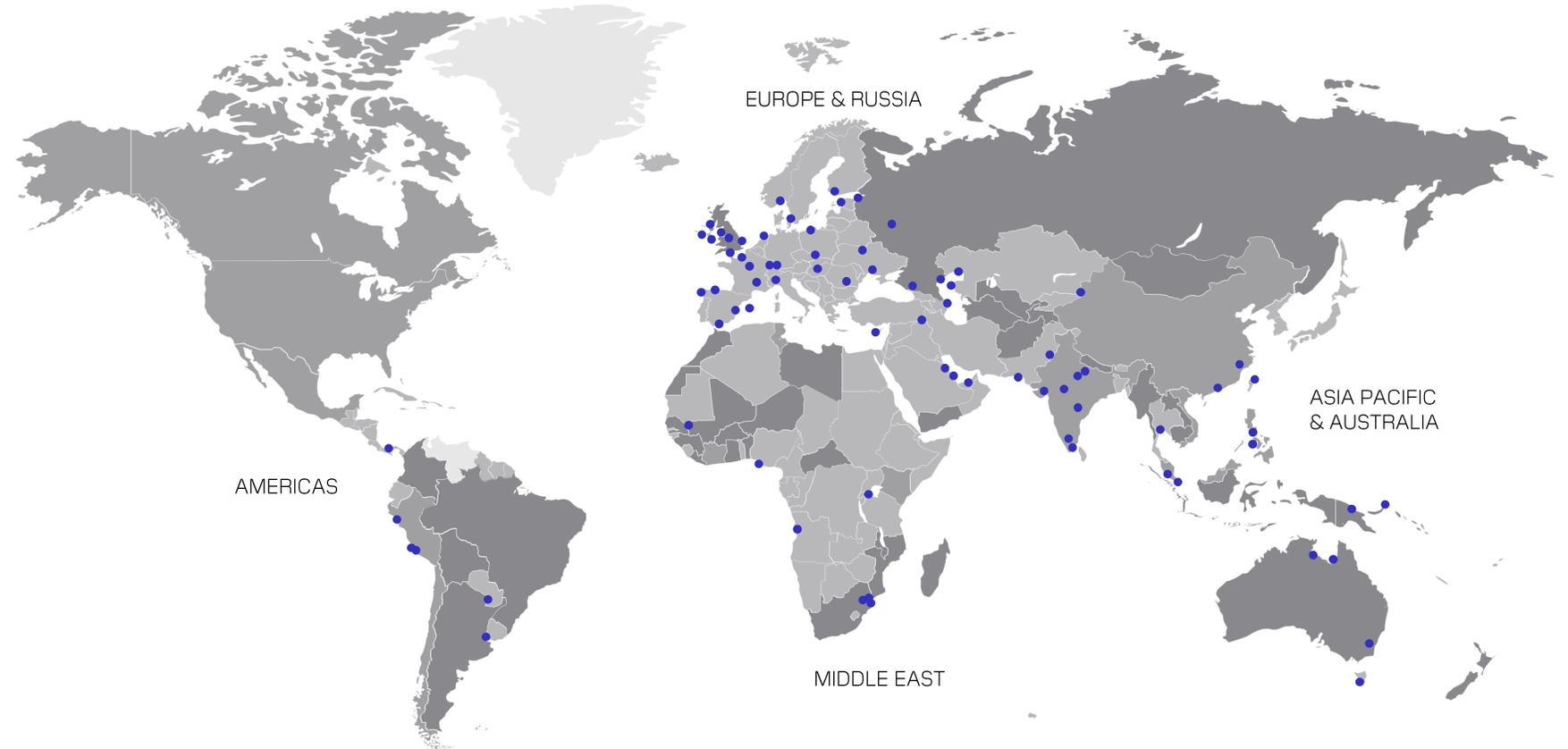


DP WORLD MARINE SERVICES & LOGISTICS OUR GLOBAL FOOTPRINT

INTRODUCTION

To complement our global trade services, we provide maritime solutions through a wide portfolio of specialist vessels, river barging, chartering and port services.

As a leading trade enabler, we aim to offer seamless connectivity to DP World ports, other 'beyond the gate' operations and supply chain expertise to turn challenging supply chain requirements into flexible solutions.



MARINE SERVICES – LOGISTICS & TRANSPORTATION



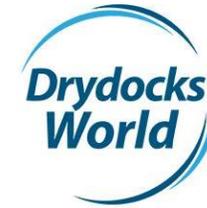
- Unifeeder Group plays a critical role as a facilitator of integrated supply chains, by providing efficient and sustainable transport solutions
- Manages the best-connected feeder network and rapidly growing shortsea business in Europe, Middle East, wider Indian Subcontinent and Asia Region with connectivity to more than 150 ports.



- P&O Ferries is a pan-European integrated logistics business consisting of a market leading roll-on roll-off (Ro-Ro) ferries operation and a European transportation and logistics solutions provider, P&O Ferrymasters.
- P&O Ferries operates a fleet of 21 vessels across 11 ports whilst P&O Ferrymasters provides supply chain solutions in 19 European locations.



- P&O Maritime Logistics (POML) is a leading provider of marine solutions with a focus on offshore energy, port services and cargo transport.
- POML operates a fleet of over 400 vessels which include OSV's, tugs and barges. Operations are global but with a focus on the Caspian.



- Drydocks World (DDW) is the largest ship repair yard in the Middle East and a market leader in the ship repair business.
- The business delivers stable ship and rig repair revenues and has specialist capabilities in niche ship newbuilds and conversions.

P&O MARITIME LOGISTICS (POML) CAPABILITY & MARKETS



OFFSHORE

- Offshore support
- Anchor handling
- Subsea
- Emergency response



PORT SERVICES

- Towing
- Pilotage
- Mooring
- LNG port services
- Other



CARGO

- Offshore marine logistics and solutions for the energy sector
- Module-carrying vessels (after Tengiz)
- River transport
- Government services

CASPIAN

64

Vessels



MENA & SUBSEA

21

Vessels



WEST AFRICA

13

Vessels



SOLUTIONS

20

Vessels



ExxonMobil

ADDING SCALE TO UNIFEEDER'S LOGISTICS PLATFORM

MEDIUM-HAUL SERVICES INTEGRATED WITH UNPARALLELED INLAND CAPABILITIES ACROSS EAST ASIA, WIDER ISC, AND ARABIAN GULF

True multimodal network with unparalleled coverage from East Asia to Gulf and Red Sea.

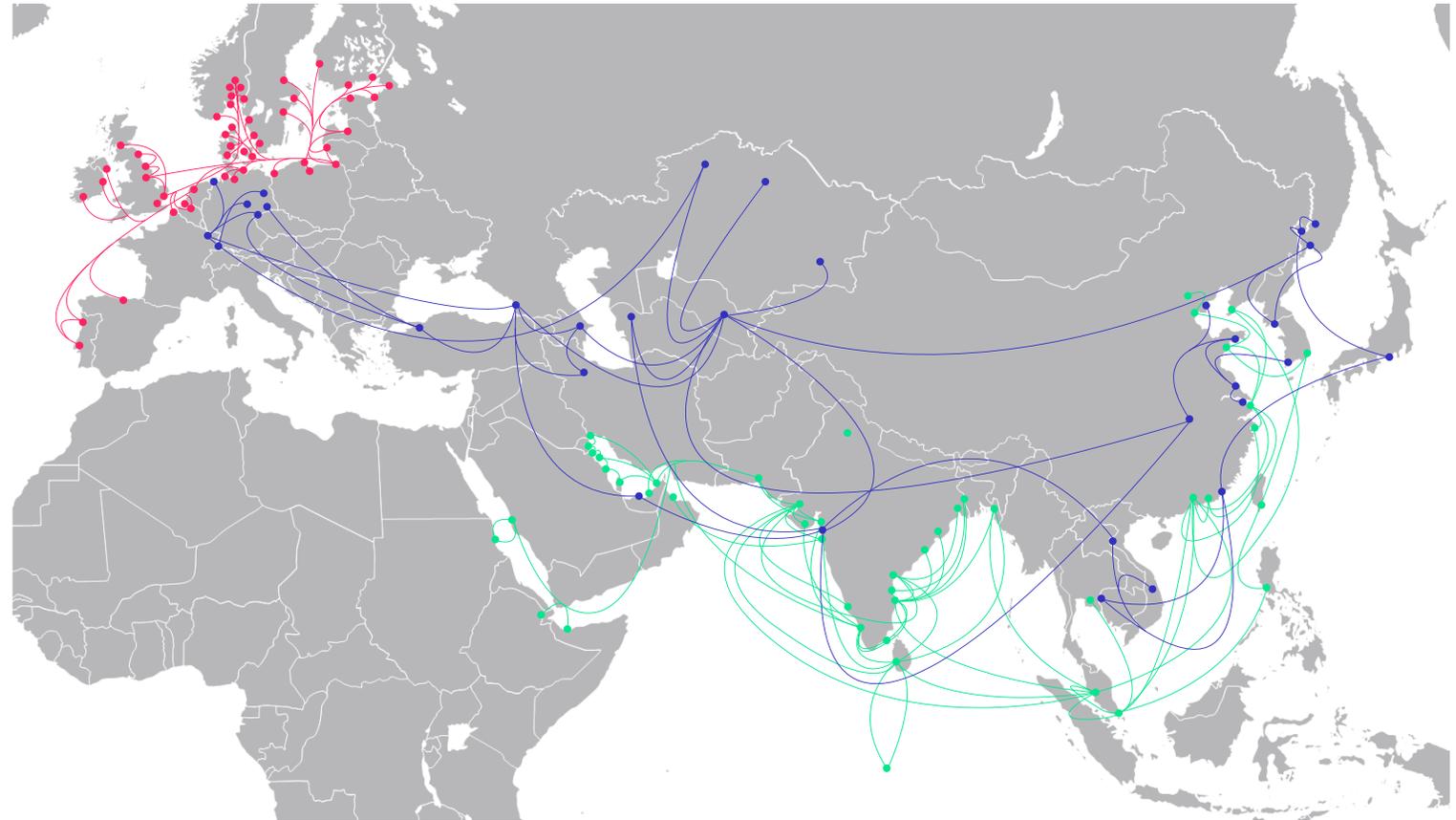
Services spanning full spectrum of medium-haul lines, shortsea, and coastal.

Largest regional equipment pool serving the full range of regional cargo flows.

20 terminals connected across region.

Port centric freight forwarding capabilities enabling seamless D2D connectivity in Jebel Ali.

PART OF UNIFEEDER GROUP



● UNIFEEDER ● UNICO ● TRANSWORLD

SYNCREON



- Acquisition of 100% of syncreon for an enterprise value of US\$1.2 billion.
- In FY2020, the group reported revenue of US\$1.1 billion - 57% generated in EMEA (predominantly Europe) & 42% in North America.

syncreon is a US based global logistics provider which specializes in the design and operation of supply chain solutions for high growth automotive and technology verticals.

Fulfilment,
eCommerce
& Value-Add Solutions

Manufacturing
Support
& Assembly Services

Automotive Export
Packing

Transportation
Management

Reverse, Repair
& Service Parts



IMPERIAL LOGISTICS



- DP World entered into a transaction implementation agreement to acquire all outstanding shares of Imperial Logistics.
- Implied equity consideration c.USD890mn.
- Transaction is subject to shareholder approval and other customary completion conditions. Expected to close by 1Q 2022.



African and European focused provider of logistics and market access solutions



Focus on 5 key industries – healthcare, consumer, automotive, chemicals and industrial



Unique value proposition as ‘Gateway to Africa’ through integrated market access & logistics solutions



Core Offering: air & ocean freight mgmt, road freight mgmt, contract logistics, lead logistics services

MARKET ACCESS

- Take ownership of inventory & responsibility for the full order to cash function.
- Build complex route-to-market solutions that provide clients and principals’ access to patients & consumers across Africa – mainly in healthcare and consumer industries.

LOGISTICS AFRICA

- Integrated freight management and contract logistics provider with significant scale, offering end-to-end solutions in key industries using technology as a differentiator.
- Reduce time to market, improve customer service & mitigate risk.

LOGISTICS INTL

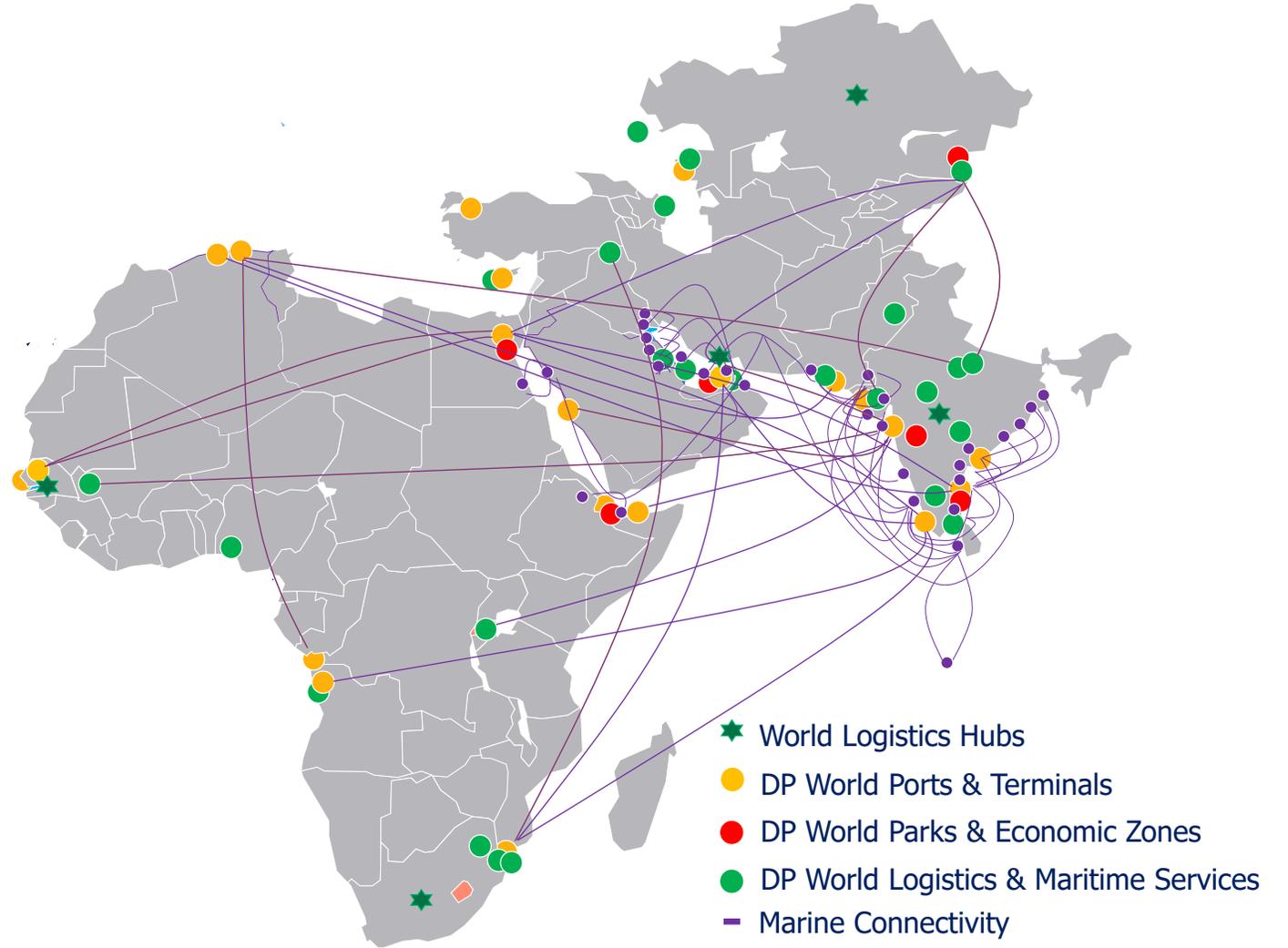
- Partner with clients to integrate logistics functions into their end-to-end supply chain.
- Leading capabilities in chemical & automotive industries
- Specialised express pallet freight distribution capabilities.

CONNECTING FASTER GROWING MARKETS: INDIAN SUBCONTINENT-MIDDLE EAST-AFRICA

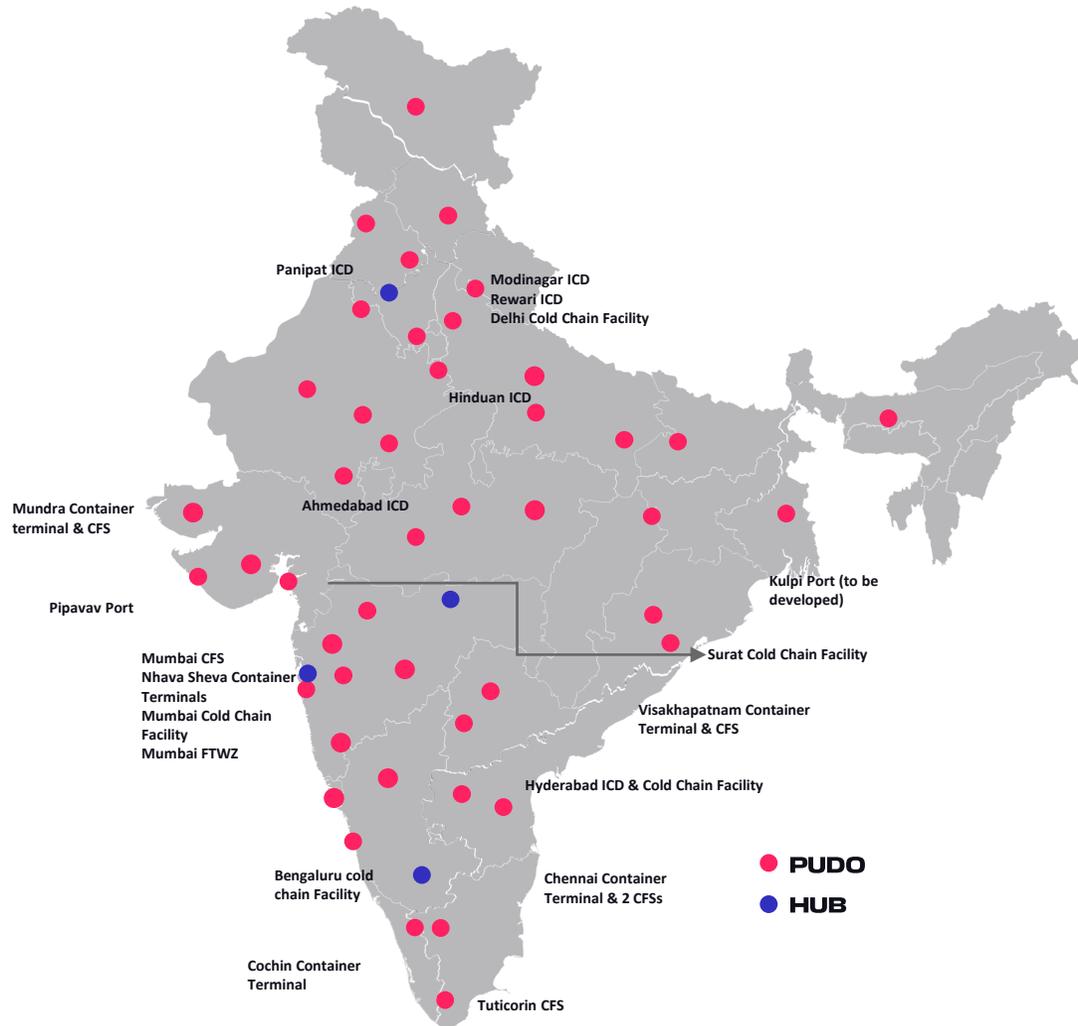
DP World is connecting faster growing markets such as Asia, Middle East and Africa

Leveraging our inland & marine logistics, ports & terminals and economic zones to deliver end-to-end connectivity

Driving efficiencies in major trade lanes through providing tech led solutions



DP WORLD INDIA OVERVIEW



DP World has the largest logistics network in India

- We provide the fastest and reliable access to major markets through our logistics network in India.
- We provide seamless movement of goods through all modes of transportation.
- We offer efficient movement of all types of cargo.

	6 Port Terminals (+Kulpi concession)		7 Inland Rail Terminals
	6 Container Freight Stations		2 Free Trade & Warehousing Zone (underdevelopment)
	2 CTO Licenses		6 Cold Chain Facilities
	2 Mn sq feet of warehouse space under Contract Logistics		92 Cities with Express Logistics Centres
	30 Container Trains		

KEY LOGISTICS & MARINE DEVELOPMENTS

Syncreon (US)

Acquisition of syncreon for an enterprise value of US\$1.2 billion. US based global logistics provider that specializes in the design and operation of supply chain solutions for the high growth automotive and technology verticals.

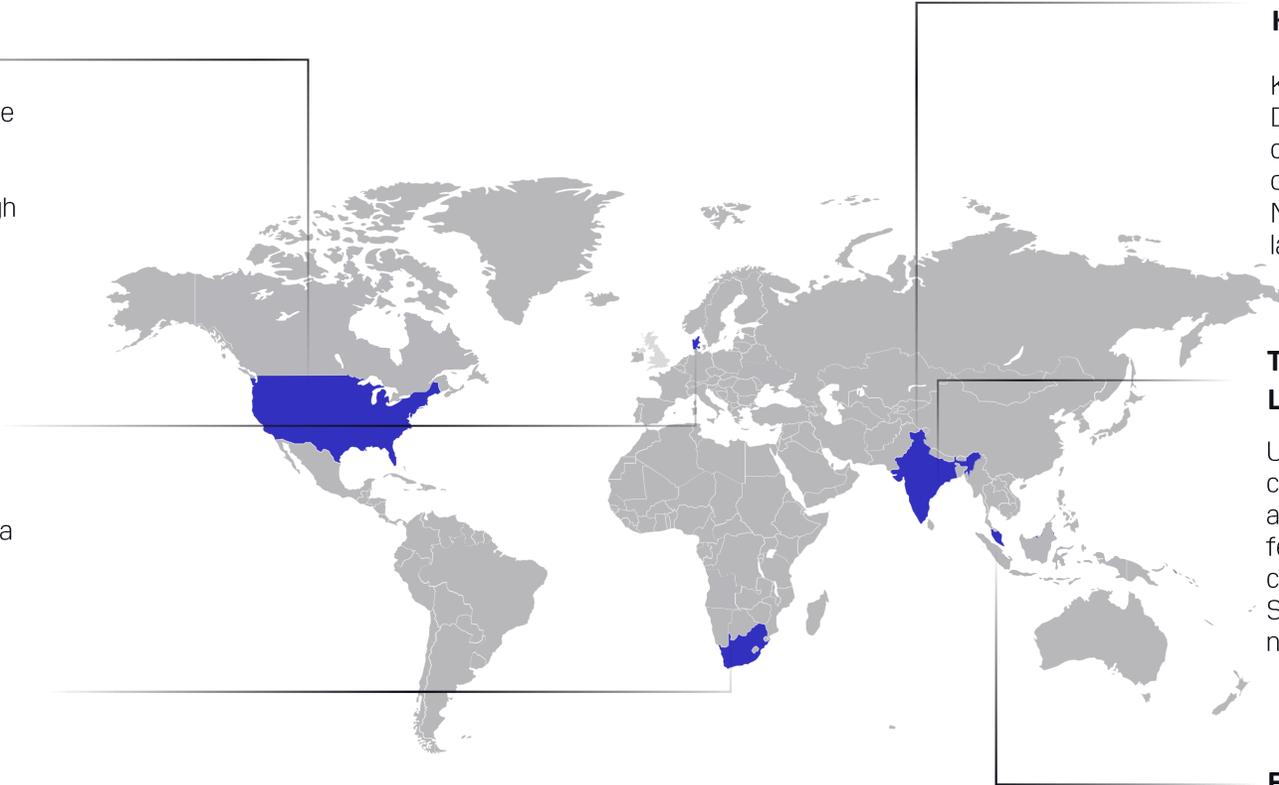
Unifeeder Group (Denmark)

Unifeeder operates the largest and most densely connected common user container feeder and an important and growing shortsea network in Europe.

Imperial Logistics (South Africa)

Imperial is an integrated logistics and market access solutions provider with a significant footprint in the high growth Africa market.

A cash offer was made to shareholders for an equity consideration of c.USD890mn. It is expected to close by 1Q 2022.



KRIBHCO Infrastructure Ltd (India)

KRIL operates three major Inland Container Depots/Private Freight Terminals 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.

Transworld Feeders FZCO & Avana Logistek Limited (India)

Unifeeder announced the acquisition of the companies which are leading independent feeder and NVOCC operators, offering container feeding services and regional trade solutions connecting ports in the Middle East, the Indian Subcontinent and Far East through their dense network.

Feedertech (Singapore)

Unifeeder, acquired a 77% stake in Feedertech Group. Feedertech operates two businesses, Feedertech, an independent feeding service and Perma, a regional short-sea network.

05

ESG



KEY ENVIRONMENTAL & SUSTAINABILITY INITIATIVES



DP World is rated 'Negligible Risk' in terms of its ESG Risk Rating by Sustainalytics with a score of 9.3 as of February 2021.

ESG Risk Rating improvement:

- Retained 1st position in the 'Marine Ports' sub-industry group,
- Ranking improved from 21st to 6th in the 'Transportation Infrastructure' industry group.



To deliver our sustainability and impact strategy in line with the United Nations SDGs we engage with leading organisations, such as the World Ocean Council, Blue Marine Foundation, United for Wildlife, Logistics Emergency Team, IMPACT2030, Zoological Society of London (ZSL), Space for Giants and in 2020 we became a Global Alliance Founding Partner for the Earthshot Prize launched by the Royal Foundation.



In 2019, we became signatory to the UN Global Compact and its 10 principles, which encompass human rights, labour, the environment and anti-corruption. In 2020, we issued our Group Human Rights Policy and Statement, applicable to all entities under the operational control of the Group and all DP World Group employees. We also have a Modern Slavery and Human Trafficking policy which commits to identify and address modern slavery in any part of our business and our supply chain.



First international marine and inland trade services provider to join the renowned CDP.

Achieved overall score of Leadership/ A- in 2020 with the inclusion of new business units. Our GHG Emissions Inventory is verified every year by a 3rd party auditor in accordance with ISO 14054-3 standard.

KEY ENVIRONMENTAL & SUSTAINABILITY INITIATIVES



DP World is an active member of B4SI, the globally recognised methodology for companies to measure the positive impact they have in the world. Since 2014, Corporate Citizenship has conducted an annual review and assurance of DP World's community investment data. Over the last 5 years we have directly supported over 1 million beneficiaries with our community programmes.



In 2014, we became signatory to the UN Women Empowerment Principles. In 2019 we established a Women's Council and published our Gender Equality Statement in support of our commitment towards gender equality, as we know that ensuring diversity in a business positively correlates with profitability and value creation.



In 2018, DP World repriced and extended its \$2bn conventional and Murabaha revolving credit facilities by two years to July 2023. The loan pricing is linked to DP World's carbon emission intensity.

The first green loan in the region with an Islamic format that links pricing to environmental performance.



Our World Our Future is our sustainability and impact strategy, which guides our approach and helps us work in a responsible way, prioritising sustainability and creating positive impacts on the people, communities and environment in which we operate.

06

FINANCIALS



OVERVIEW OF 2021 INTERIM FINANCIAL RESULTS

RESULTS BEFORE SEPARATELY DISCLOSED ITEMS¹ UNLESS OTHERWISE STATED USD MILLION	1H 2021	1H 2020	AS REPORTED % CHANGE	LIKE-FOR-LIKE % CHANGE²
Gross throughput ³ (TEU'000)	38,598	33,897	+13.9%	+13.3%
Consolidated throughput ⁴ (TEU'000)	22,566	19,970	+13.0%	+12.0%
Revenue	4,945	4,076	+21.3%	+9.0%
Share of profit from equity-accounted investees	76	55	+38.5%	+29.8%
Adjusted EBITDA ⁵	1,813	1,534	+18.2%	+11.9%
Adjusted EBITDA margin ⁶	36.7%	37.6%	-	38.5%
EBIT	1,117	873	+27.9%	+20.9%
Profit for the period	585	333	+75.4%	+54.7%
Profit for the period attributable to owners of the Company	475	313	+51.9%	+39.4%

(1) Before separately disclosed items (BSDI) primarily excludes non-recurring items. DP World reported separately disclosed items of a \$9.2 million loss.

(2) Like-for-like at constant currency is without the new additions at KRIL (India), TIS (Ukraine), Unico (South Korea), Fraser Surrey (Canada), Traders Market, Logistics & Digital Solutions (UAE) and Luanda (Angola).

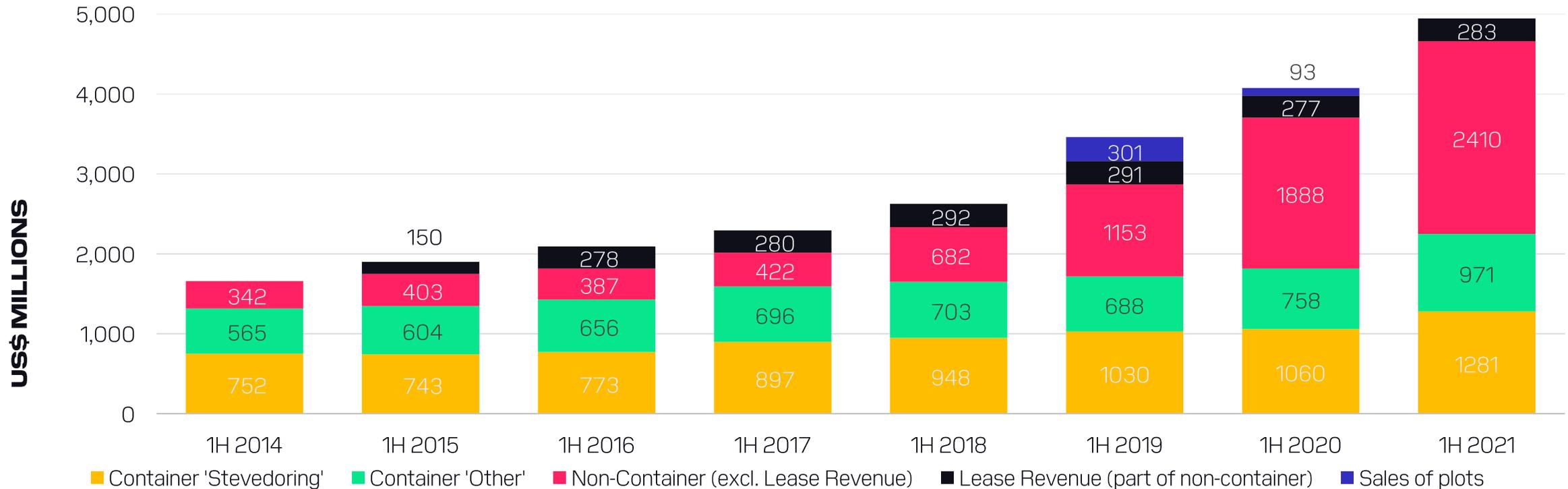
(3) Gross throughput is throughput from all consolidated terminals plus equity-accounted investees.

(4) Consolidated throughput is throughput from all terminals where the Group has control as per IFRS.

(5) Adjusted EBITDA is Earnings before Interest, Tax, Depreciation & Amortisation including share of profit from equity-accounted investees before separately disclosed items.

(6) The adjusted EBITDA margin is calculated by dividing adjusted EBITDA by revenue.

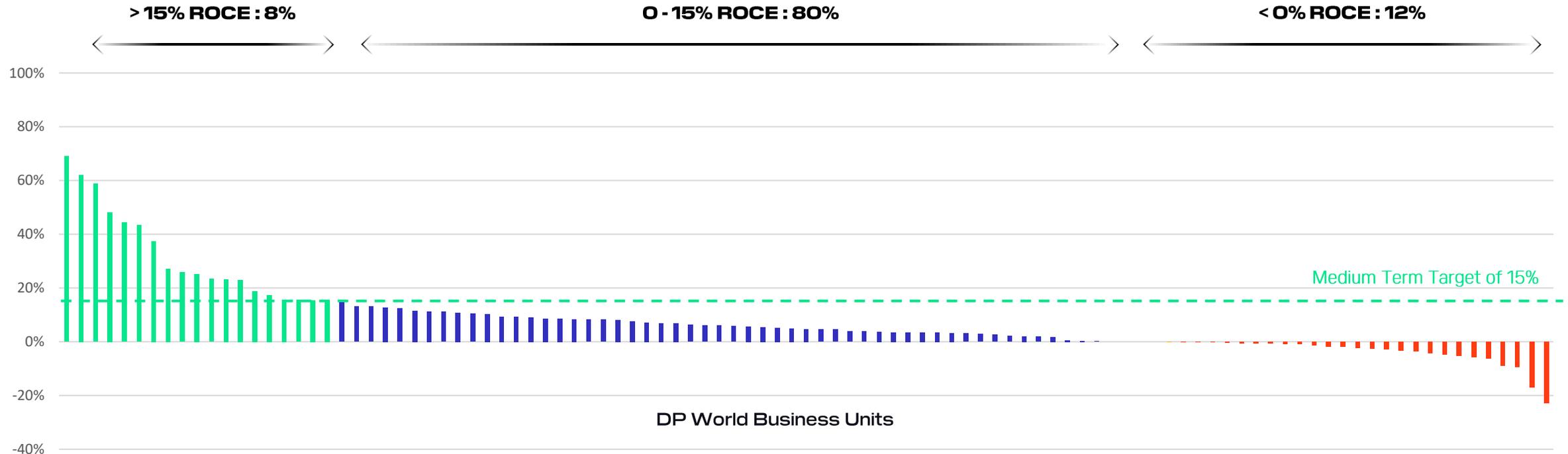
REVENUE BREAKDOWN



- At 1H2021, non-containerized revenue accounted for approximately 54.5% of total revenue.
- Revenue growth of 21.3% supported by acquisitions and strong growth in India, Australia, and UK.
- Total Lease revenue was US\$283 million. Lease revenue is included in total non-container revenue for reporting purposes.

- Revenue growth as reported is **21.3%**.
- Like-for-like revenue declined by **9.0%**.
- Lease Revenue includes income from Jebel Ali Free Zone and Dubai Maritime City.

2020 RETURN ON CAPITAL EMPLOYED

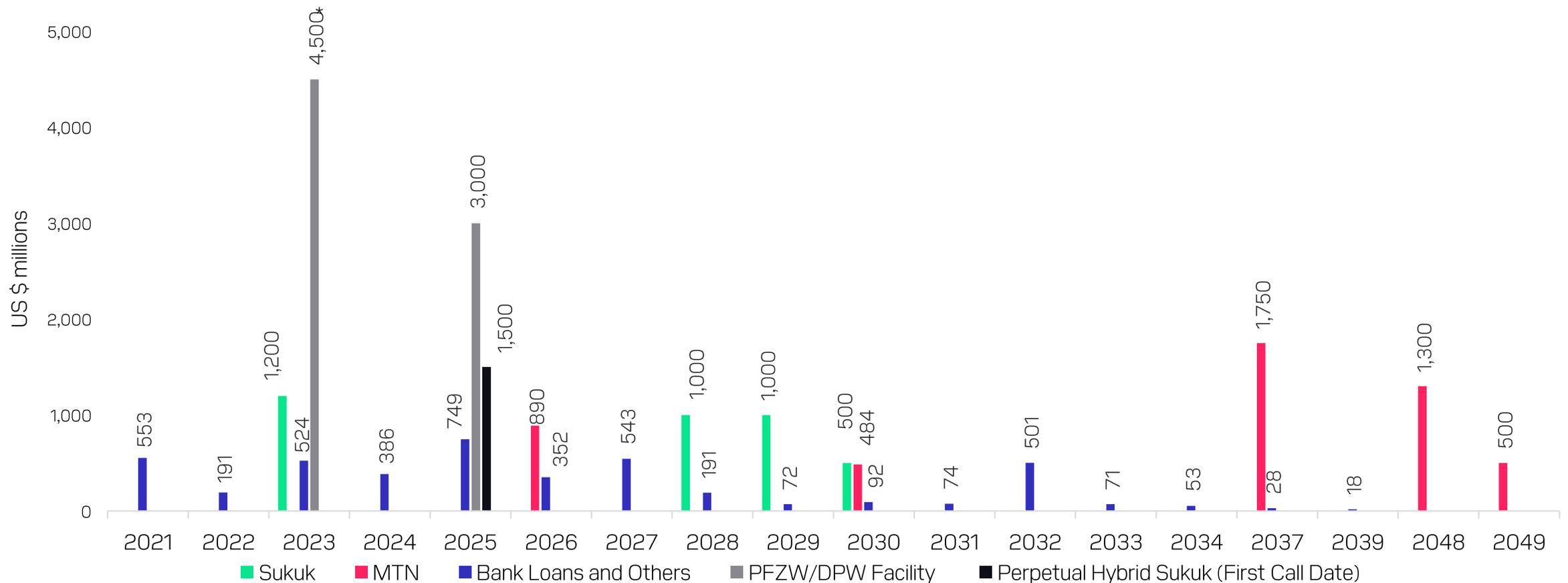


DP World Business Units

- ROCE was at 6.0% in 2020 from 7.5% in 2019.
- The average life of our port concessions is approximately 35 years.
- We expect our ROCE to continue to increase as our portfolio matures.

- Newer operations or investment in pre-operational businesses reduces Group ROCE.
- Includes all DP World consolidated operations and our equity-accounted investees.

DEBT MATURITY PROFILE – AS OF 30 JUNE 2021



* USD 3,400 million facility drawn by PFZW and guaranteed by DP World, USD 1,100 million facility drawn by DP World.

DEBT POSITION

\$ MILLION	30 JUNE 2021	31 DEC 2020	30 JUNE 2020
Interest Bearing Debt	14,490	13,115	12,955
IFRS 16 Lease Liability	3,526	3,164	2,953
Total Debt	18,016	16,280	15,908
Cash Balance	3,629	2,142	2,139
Adjusted Net Debt	14,387	14,138	13,769
Adjusted Net Debt (Excluding lease liabilities)	10,861	10,973	10,816
Net Debt / Adjusted EBITDA pre IFRS 16	3.5x	3.7x	3.7x
Net Debt / Adjusted EBITDA post IFRS 16	4.0x	4.3x	4.3x
Interest Cover pre IFRS 16	5.3x	4.4x	3.9x
Interest Cover post IFRS 16	4.6x	4.0x	3.5x

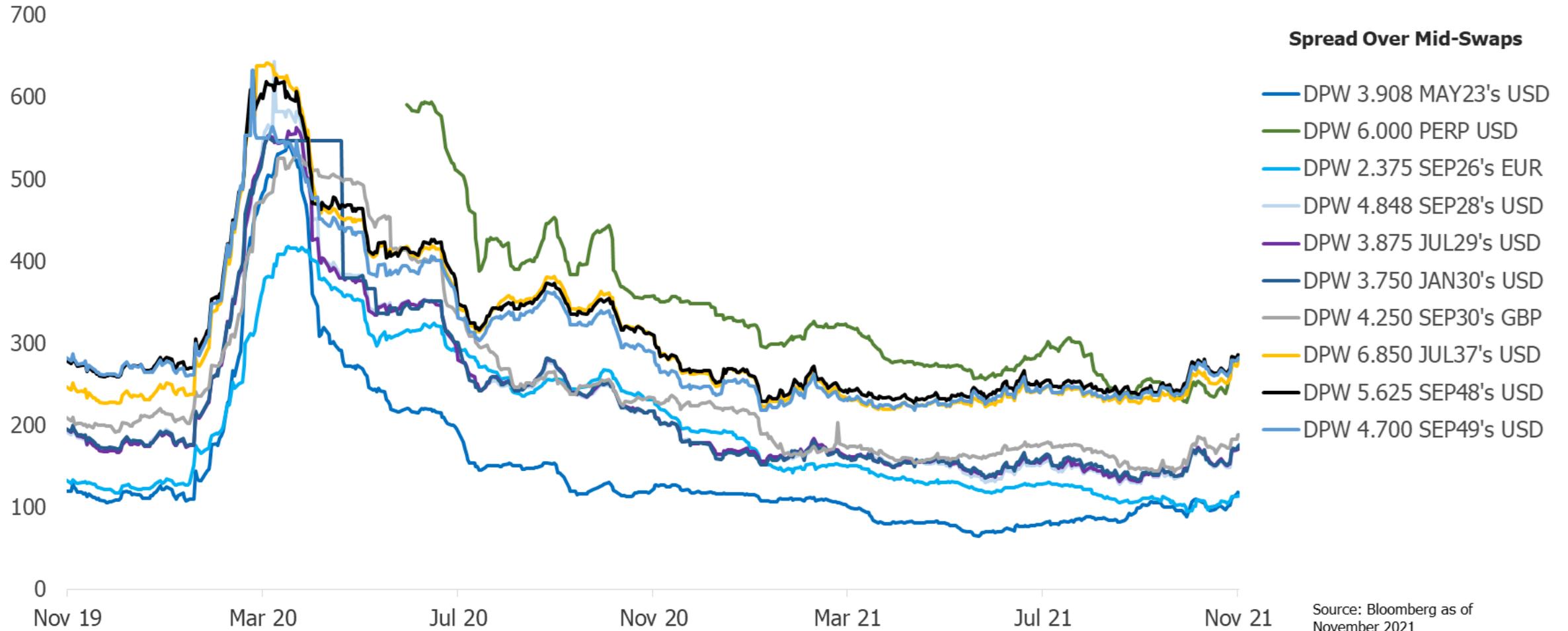
- Well matched debt profile with long-term debt to meet long-term nature of our business.
- Cash from operating activities remains strong at \$1,490 million in 1H2021 compared to \$1,124 million in 1H2020
- Leverage (Net debt to annualised adjusted EBITDA) decreased to 3.5 times (Pre-IFRS16) from 3.7 times at FY20. On a post-IFRS16 basis, net leverage stands at 4.0 times compared to 4.3 times at FY2020.

DEBT RATIO - DPW & PFZW COMBINED

COMBINED & PROFORMA LEVERAGE	\$ MILLION
(+) Interest Bearing Debt	21,556
(+) IFRS 16 Lease Liability	3,526
(=) Total Debt	25,082
(-) Cash Balance	3,657
(=) Net Debt	21,425
(=) Net Debt excluding lease liabilities	17,899
Net Debt / Adjusted EBITDA pre IFRS 16	5.7x
Net Debt / Adjusted EBITDA post IFRS 16	6.0x
Proforma Leverage pre IFRS 16*	5.9x
Proforma Leverage post IFRS 16*	6.0x

- Target of below 4x Net Debt to Adjusted EBITDA (pre IFRS 16) by end of 2022.
- Target strong Investment Grade Rating in the medium term.
- Interest bearing debt includes US\$750 million of hybrid (50% equity treatment by rating agencies) and US\$6.4bn of PFZW debt guaranteed by DP World.
- *Pro-forma leverage is an approximate calculation and assumes 12 month contribution from all announced acquisitions

DP WORLD BONDS



DP WORLD KEY FINANCIAL METRICS

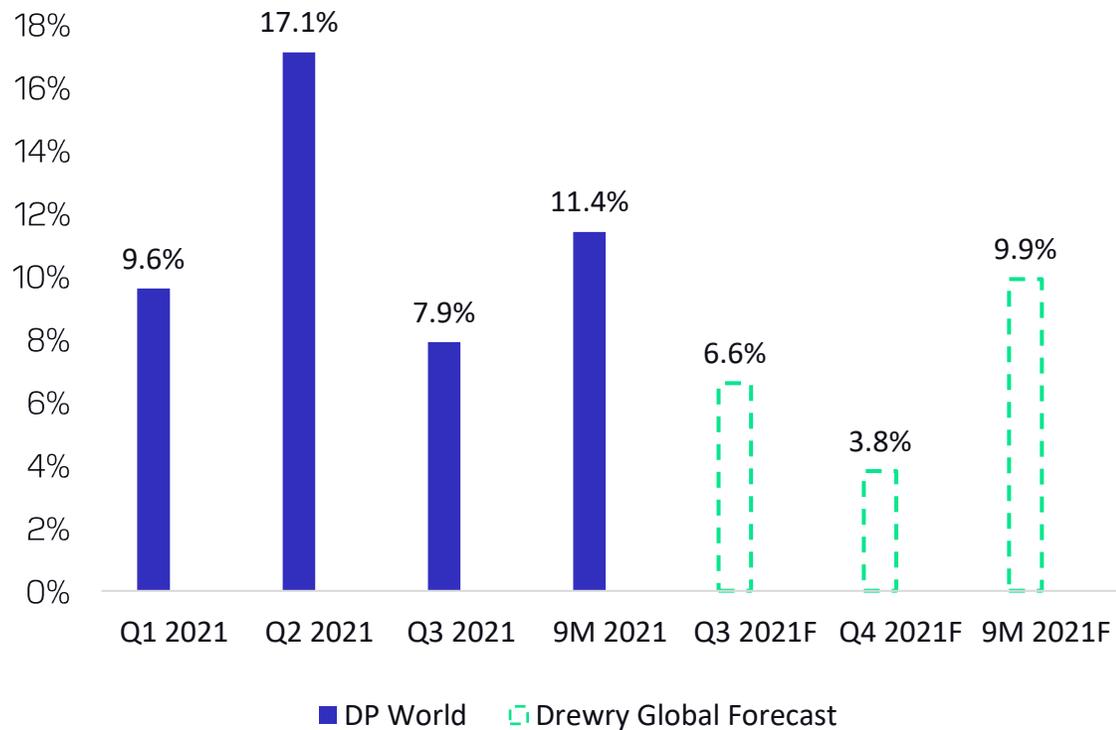
\$ MILLION	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Throughput (TEU mn)	43.4	49.6	54.7	56.1	55.0	59.9	61.7	63.7	70.1	71.4	71.2	71.2
Consolidated Throughput (TEU mn)	25.6	27.8	27.5	27.1	26.1	28.3	29.1	29.2	36.4	36.8	39.9	41.7
Revenue	2,821	3,078	2,978	3,121	3,073	3,411	3,968	4,163	4,715	5,646	7,686	8,533
Adjusted EBITDA	1,072	1,240	1,307	1,404	1,414	1,588	1,928	2,263	2,469	2,808	3,306	3,319
EBITDA margin	38.0%	40.3%	43.9%	45.0%	46.0%	46.6%	48.6%	54.4%	52.4%	49.7%	43.0%	38.9%
Leverage (Net Debt / EBITDA) (Pre IFRS 16)	4.7	4.2	2.7	2.0	1.7	1.3	3.2	2.8	2.5	2.8	3.4	3.7
PAT	332.7	450.1	531.7	624.8	674.2	756.7	969.9	1,259.5	1,362.5	1,332.8	1,341.4	979.7
ROCE %	3.8%	4.4%	6.0%	6.8%	6.7%	7.1%	7.9%	9.5%	8.8%	8.4%	7.5%	6.0%
Interest cover x	3.8	4.4	4.5	4.7	5.0	5.6	5.0	6.7	7.5	6.5	4.6	4.0
Capex	967	1,129	481	685	1,063	807	1,389	1,298	1,090	908	1,146	1,076
Acquisition & Monetisation	142	0	(1,504)	(374)	(637)	83	4,072	174	300	2,320	3,100	600
Consolidated Terminal Capacity (TEU mn)	34.4	35.1	33.6	34.7	35.2	37.9	40.1	42.4	49.7	49.7	54.2	57.9
Gross Capacity (TEU mn)	59.7	64.1	69.4	69.7	70.7	76.1	79.6	84.6	88.2	90.5	91.8	93.3
Gross Capacity Utilisation	72.7%	77.3%	78.8%	80.4%	77.8%	78.7%	77.5%	75.2%	79.5%	78.9%	77.6%	76.3%

07

APPENDIX

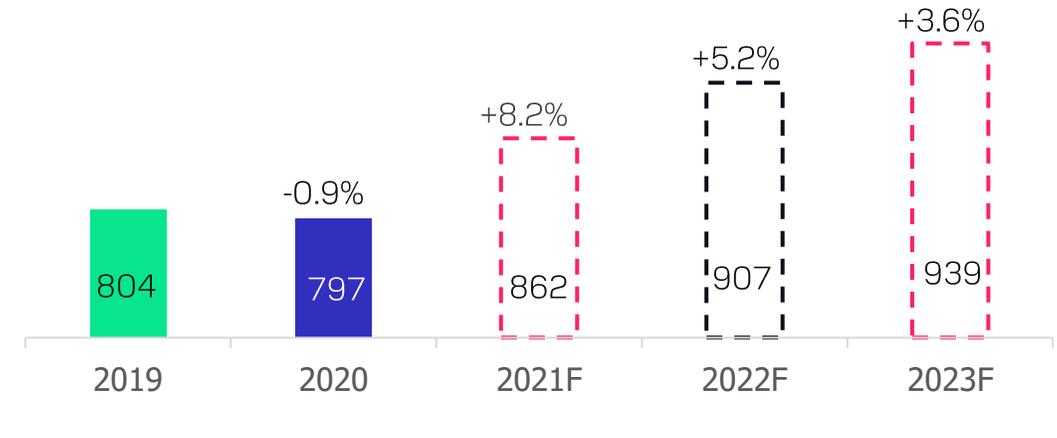
OUTLOOK

DP WORLD NORMALIZED GROSS THROUGHPUT PERFORMANCE & DREWRY FORECAST



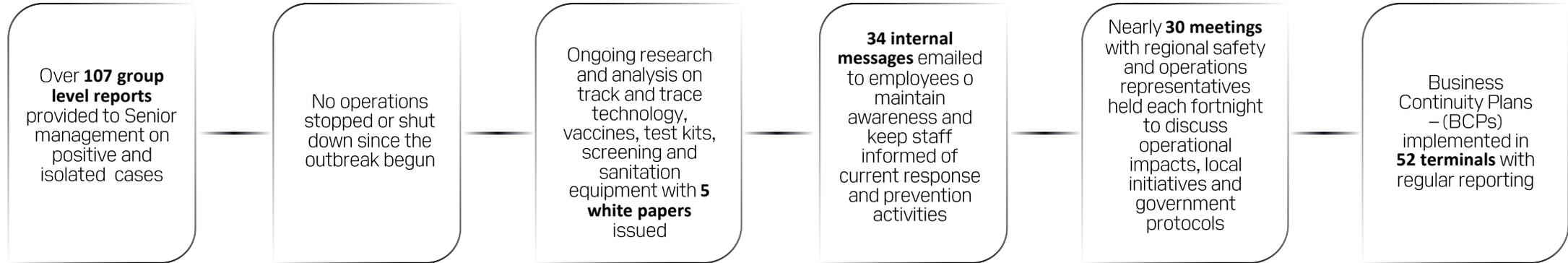
Source: Drewry Maritime Research, Oct 2021

DREWRY GLOBAL THROUGHPUT FORECAST 2019 - 2022 (Million TEU)



- **Drewry forecast 8.2% and 5.2% growth in 2021 and 2022.**
- **Volumes rebound on increasing consumer spending.**
- **Near term outlook is positive. Pandemic and geo-politics could disrupt economic recovery**
- **DP World focused on delivering integrated supply chain solutions to cargo owners to drive growth and returns.**

DP WORLD RESPONSE TO COVID-19



3rd Mar 2020

Covid-19 Response and Prevention Plan published for implementation across all Group entities

Apr 2020

Group DP World crisis committee with 65+ meetings to monitor operational impacts and make strategic decisions on response and prevention measures. Replicated at regions, group companies and local operating entities

27th Jan 2021

DP World and UNICEF announce global partnership to support Covid-19 vaccination supply chain

27th Feb 2021

Vaccination centre opened for UAE employees and families.

Aug 2021

Over 24,400 employees vaccinated from P&T, POML, Dry Docks and HO operations.

24th Mar 2020

Internal Covid-19 resource portal launched globally to provide employees with preventative and fact-based education

1st Sep 2020

Nearly 815,000 face masks distributed to 26 operating entities to ensure continued supply of essential PPE to workers

26th Feb 2021

Supporting education material developed and distributed on How Vaccines Work and Options for Immunization

Mar 2021

Head Office and UAE Region implement Abbot laboratory in-house Covid-19 rapid testing. FDA and MOH approved with 98% published accuracy.

UAE / JEBEL ALI OUTLOOK



EXPO 2020 (1 OCT 2021 - 31 MAR 2022)

UAE will be the first country to host the World Exposition in the MENA and South Asia region

- Initially planned for 2020 but postponed to 2021 due to Covid-19
- 190+ countries participating
- USD 10.9bn investments made in infrastructure
- Expected to boost GDP by USD 6.2bn during the Expo and by USD 16.9bn in the next 10 years
- Following the event, the Expo site is expected to be redeveloped to District 2020, which is expected to include tenant companies and an expanded Dubai Exhibition Centre (DEC)



UAE-QATAR DIPLOMATIC RELATIONS

Qatar and UAE agreed to fully restore diplomatic relations in Jan 2021

- Land, air and sea borders reopened between the two nations
- Strengthened activities in retail, logistics and cargo operations
- Trade reopening to benefit the UAE ports
- These steps provide pathway for partial recovery of UAE-Qatar trade
- Potential to also boost incremental trade growth of 10% annually with less trade and transit volume via Oman's port and airport



UAE-ISRAEL PEACE TREATY

The US-facilitated peace treaty signed between the UAE & Israel on 15 Sep 2020

- UAE to benefit from Israeli businesses in energy, finance & investment, water, aviation and telecom sectors
- Increased investments given preliminary agreement to avoid double taxation
- Enhanced role for Dubai as regional trade hub for MENA market for Israel
- Between Sep-20 and Jul-21, trade between Dubai and Israel reached USD 675mn
- Potential for trilateral trade incl. India to reach USD 110bn by 2030



WORLD LOGISTICS PASSPORT SINGLE PORTAL

Aimed at increasing trade opportunities between emerging markets

- Dubai launched the World Logistics Passport (WLP) initiative in 2020, the first global freight loyalty programme, aimed at increasing trade opportunities between emerging markets
- The objective is to grow Dubai's non-oil trade to AED 2tn (US\$ 0.5tn) by 2027 with WLP contributing 25% of that trade
- To date, the WLP initiative has expanded into a global network of trade mega-hubs in over 11 countries with several major MNCs as members including UPS, Pfizer, Sony, Johnson & Johnson and LG among others

THROUGHPUT OVERVIEW

GROSS VOLUMES '000 TEU	1Q 2021 (YOY)	2Q 2021 (YOY)	3Q 2021 (YOY)	3Q 2021 VOLUME	9M2021 (YOY)	9M 2021 VOLUME
Asia Pacific & India	+10.6%	+21.2%	+14.7%	8,922	+15.4%	26,026
Europe, Middle East and Africa*	+7.6%	+13.8%	+2.0%	8,050	+7.6%	24,079
Americas & Australia	+17.7%	+18.2%	+6.9%	2,803	+14.0%	8,268
Total Group	+10.2%	+17.6%	+8.1%	19,775	+11.9%	58,373
CONSOLIDATED VOLUMES '000 TEU	1Q 2021 (YOY)	2Q 2021 (YOY)	3Q 2021 (YOY)	3Q 2021 VOLUME	9M2021 (YOY)	9M 2021 VOLUME
Asia Pacific & India	+7.1%	+35.0%	+21.2%	2,557	+20.1%	7,676
Europe, Middle East and Africa*	+4.7%	+12.4%	+3.0%	6,092	+6.6%	18,217
Americas & Australia	+18.1%	+18.1%	+7.1%	2,726	+14.1%	8,047
Total Group	+8.2%	+18.2%	+7.6%	11,375	+11.1%	33,941
*Jebel Ali volumes included in Middle East, Africa and Europe region	+2.6%	+4.2%	+0.6%	3,434	+2.5%	10,333

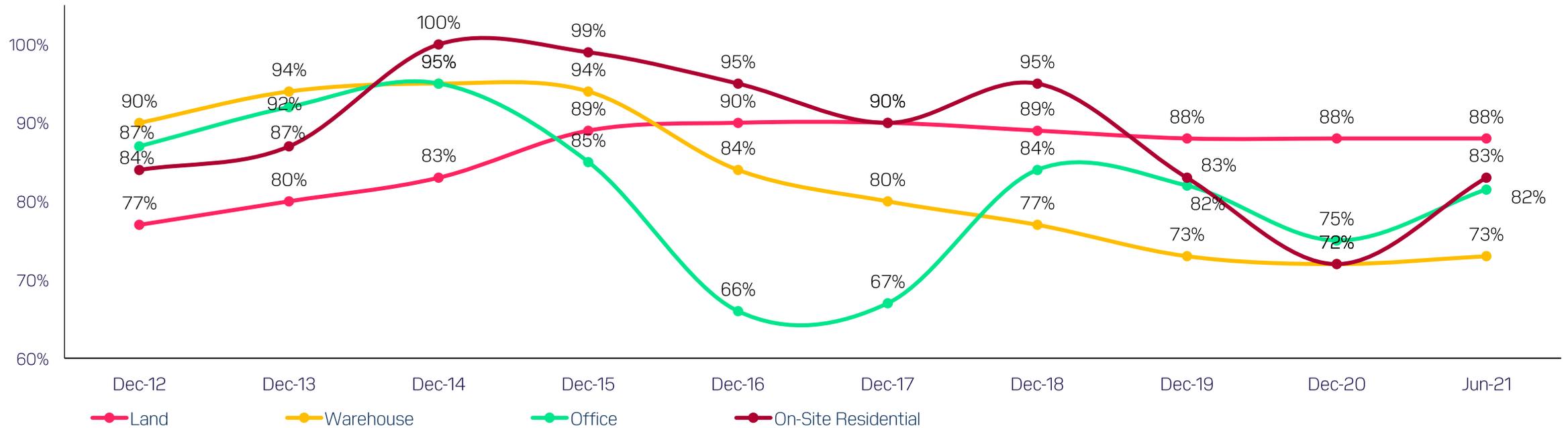
THROUGHPUT OVERVIEW

	2020 YEAR END CAPACITY	NEW DEVELOPMENTS AND MAJOR EXPANSIONS	2021 YEAR END FORECAST
Consolidated Capacity	57.9m TEU	<ul style="list-style-type: none"> • Pusan (South Korea) – 1.1m • Caucedo (Dominican Republic) – 0.9m • Rotterdam (Netherlands) – 0.8m • QQCT (China) – 1.1m • Yantai (China) – 0.4m • TIS Terminal (Ukraine) – 0.3m 	Approx. 59.8m TEU
Gross Capacity (Consolidated plus equity-accounted investees)	93.3m TEU	As above	Approx. 97.3m TEU

- Many of our existing portfolio of terminals have the ability to increase capacity as utilization rates and customer demand increases.
- 2021 expected new capacity: Pusan (South Korea) – 1.1m, Caucedo (Dominican Republic) – 0.9m, Rotterdam (Netherlands) – 0.8m, QQCT (China) – 1.1m, Yantai (China) – 0.4m, TIS Terminal (Ukraine) – 0.3m

UPDATE ON FREE ZONE

Occupancy Rates %



Trading remains in line with expectations



Over 261 new companies registered during 1H 2021 and total number of companies exceeds 8,700.

INVESTOR RELATIONS APP

The image displays a promotional banner for the DP World MyIRApp. At the top left, there is a logo for 'DP WORLD Investor Relations' and the text 'DP World MyIRApp'. To the right, there are social media icons for Facebook, Twitter, LinkedIn, YouTube, and Instagram. The central part of the banner features a large URL: <https://www.myirapp.com/dpworld/>. Below the URL, the text reads 'DP World Investor Relations App'. A smartphone is shown in the foreground, displaying the app's menu with options: 'About Us', 'Share Graph', 'Bond Graph', 'Key Financials', 'Press Releases', 'Document Library', 'Financial Calendar', 'Share Information', 'Investment Calculator', and 'Historical Price'. To the right of the smartphone, there is a paragraph: 'Our IR App will keep you up-to-date with the latest development - from latest share prices and press releases to investor days, financial results and our document library on the go.' Below this paragraph, it says 'Download DP World IR from iOS App Store and Android Play Store'. At the bottom right, there are two buttons: 'Download on the App Store' and 'GET IT ON Google Play'. The background of the banner is a blurred image of a port or industrial facility.

THANK YOU

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