

DP WORLD REPORTS STABLE VOLUMES IN 1Q2020 – OUTLOOK CHALLENGING

Dubai, UAE Thursday 23 April 2020: DP World PLC handled 17.2 million TEU (twenty-foot equivalent units) across its global portfolio of container terminals in the first quarter of 2020, with gross container volumes decreasing by 1.7% year-on-year on a reported basis and up 0.3% on a like-for-like basis¹. Reported volumes declined in Asia Pacific and India Region due to the expiry of concession in Surabaya (Indonesia) and disposal in Tianjin (China).

Jebel Ali (UAE) handled 3.4 million TEU in 1Q2020, down 3.4% year-on-year, due to loss of lower-margin cargo. Like-for-like growth in Asia, Middle East and Africa was offset by weakness in India, Europe and Australia.

At a consolidated² level, our terminals handled 10.3 million TEU during the first quarter of 2020, increasing 12.9% on a reported basis and up 0.9% year-on-year on a like-for-like³ basis. Reported consolidated volume in the Americas and Australia region was boosted by the consolidation of Australia, Caucedo (Dominican Republic), acquisition of container terminals in Chile and commencement of operations in Posorja (Ecuador).

Group Chairman and Chief Executive Officer Sultan Ahmed Bin Sulayem commented:

While DP World has delivered a resilient performance in 1Q2020 with like-for-like throughput broadly flat year-on-year, the real impact of covid-19 will be seen from 2Q2020 onwards. Global trade and container volumes are forecast to decline in 2020 and the wide range of estimates by industry specialists (Drewry -3%, Sea-Intel -10%) further emphasizes the short-term uncertainty faced by our sector. Similarly, the timing of any recovery is uncertain with trade expected to pick-up as and when global economic activity normalizes.

Given the more challenging environment, our near-term focus is on integrating our recent acquisitions to drive synergies, containing costs to protect profitability,

¹ Like for like gross container volume adjusts for volumes at Posorja (Ecuador) Porto Lirquen, Porto Central (Chile), Surabaya (Indonesia) and Tianjin (China)

² Consolidated throughput is throughput from all terminals where the group has control as per IFRS.

³ Like for like consolidated container volume adjusts for Posorja (Ecuador) Porto Lirquen, Porto Central (Chile), and Consolidation of Australia and Caucedo (Dominican Republic).

managing growth capex to preserve cashflow and maintaining our investment grade rating.

On a more positive note, DP World's investment in digital technology and automation has allowed us to minimize the disruption faced at our ports and we remain operational. Importantly, we continue to work with our customers and various governments to ensure supply chains remain open for the movement of essential and critical cargo across the world.

Overall, the outlook is a cause for concern, but we remain positive on the long-term fundamentals of the industry. Furthermore, our strategy of providing integrated supply chain solutions to beneficial cargo owners leaves us well placed to benefit early from any sustained recovery in the global economy.

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Further Information

Gross Volume '000 TEU	1Q 2019	1Q 2020	% Growth (like for like)
Asia Pacific & India	8,012	7,551	-5.8% (+2.1%)
Europe, Middle East and Africa*	7,398	7,332	-0.9% (-0.9%)
Americas & Australia	2,081	2,303	+10.7% (-2.0%)
Total Group	17,491	17,185	-1.7% (+0.3%)

*Jebel Ali Volumes included in Middle East, Africa and Europe region	3,491	3,373	-3.4% (-3.4%)
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Consolidated '000 TEU	1Q 2019	1Q 2020	% Growth (like for like)
Asia Pacific & India	2,304	2,384	+3.5% (+3.5%)
Europe, Middle East and Africa*	5,683	5,732	+0.9% (+0.9%)
Americas & Australia	1,170	2,226	+90.3% (-2.2%)
Total Group	9,157	10,342	+12.9% (+0.9%)

About DP World

DP World is the leading provider of smart logistics solutions, enabling the flow of trade across the globe. Our comprehensive range of logistics services encompasses a broad spectrum of integrated supply chain segments – from maritime and overland terminals to marine, logistics and ancillary services, as well as technology-driven commercial solutions.

We provide these services through a portfolio encompassing more than 150 operations in over 50 countries across six continents, giving the company a significant presence in both high-growth and mature markets. Wherever it operates, DP World integrates sustainability and responsible corporate citizenship into its activities, striving for a positive contribution to the economies and communities where we live and work.

This contribution is delivered by our dedicated, diverse and professional team of more than 50,000 employees from over 120 countries, offering value propositions of unrivalled quality to our customers and partners. Without exception, our focus is on mutually beneficial relationships – with governments, shippers, traders, and other stakeholders along the global supply chain – relationships built on a foundation of mutual trust and enduring partnership.

With an unwavering commitment to think ahead, anticipate change, and deploy industry-leading technologies, DP World aims to create the smartest, most efficient and innovative trade solutions on Earth, while ensuring a positive and sustainable impact on the economy, society and our planet.