

DP World and Hassana Investment Company Announce US\$2.4 billion Investment in DP World's UAE Assets

Hassana Investment Company, on behalf of the Saudi Arabian pension and social insurance organization, General Organization of Social Insurance (GOSI), will take a strategic stake of approximately 10.2% in Jebel Ali Port, Jebel Ali Free Zone, and the National Industries Park

This investment is the second tranche of the sale of a strategic minority stake in these UAE assets, following the US\$5 billion transaction which successfully closed earlier this year

21 December 2022, Dubai, UAE, and Riyadh, Saudi Arabia– DP World, a global infrastructure-led supply chain solutions provider, and the Saudi Arabia-based Hassana Investment Company (“Hassana”), the investment manager for the General Organization for Social Insurance (“GOSI”) – which owns one of the world’s largest pension funds – announced today an investment of c. US\$2.4 billion (SAR9.0 billion) in three of DP World’s flagship UAE assets. This sale of a strategic minority stake in Jebel Ali Port, Jebel Ali Free Zone and National Industries Park, follows on the earlier transaction that successfully closed in June 2022.

Hassana will invest c. US\$2.4 billion in a new joint venture with DP World through which it will hold its economic interest in a stake of c. 10.2% in the three UAE assets. The investment by Hassana implies a total enterprise value of approximately US\$23 billion for the three assets.¹

The Jebel Ali Port, Free Zone and National Industries Park together comprise a best-in-class group of infrastructure assets, with a solid long-term track record of growth. Combined, they form a world-class integrated ecosystem for the supply and logistics chains of over 9,000 companies from around the world, serving more than 3.5 billion people globally. The three assets generated pro-forma 2021 revenue of US\$1.9 billion.

After this investment, which closed on the 19th December 2022, the three assets will remain fully consolidated businesses within the DP World Group, and their day-to-day operations, customers, service providers and employees will not be affected.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: “We are delighted to announce this new partnership with Saudi Arabian-based Hassana, which manages one of the largest global pension funds. Hassana shares our long-term vision for the UAE assets, which have a long and sustained track record of growth and resilience. We believe this new partnership will serve to enhance our assets and allow us to capture the significant growth potential of the wider market. The transaction further strengthens our balance sheet, which, combined with the continued resilience of our business, diversity in our portfolio and focus on supply chain solutions, will support our target of achieving a strong investment-grade rating for the DP World group. Overall, we believe this partnership and transaction will drive sustainable value for all DP World stakeholders.”

Saad bin Abdulmohsen Al-Fadly, CEO of Hassana Investment Company, said: “We are excited to announce this new partnership with DP World and our investment in Jebel Ali, a world class infrastructure asset with a solid long-term track record. This partnership highlights our focus and strategy to invest in critical infrastructure assets in the region that we believe will deliver long term sustainable returns. Favourable demographics and macro-economic drivers and investment in transformational projects will continue to support growth momentum regionally, while trade between the emerging economies of Asia and Africa is also expected to thrive.”

¹ With the benefit of certain sub-concession arrangements with a term of up to 35 years. The head concession arrangements held by the DP World group in respect of the three assets have considerably longer terms.

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About DP World

We are the leading provider of worldwide smart end-to-end supply chain logistics, enabling the flow of trade across the globe. Our comprehensive range of products and services covers every link of the integrated supply chain – from maritime and inland terminals to marine services and industrial parks as well as technology-driven customer solutions.

We deliver these services through an interconnected global network of more than 300 business units in 76 countries across six continents, with a significant presence both in high-growth and mature markets. Wherever we operate, we integrate sustainability and responsible corporate citizenship into our activities, striving for a positive contribution to the economies and communities where we live and work.

Our dedicated, diverse and professional team of more than 100,000 from 162 nationalities are committed to delivering unrivalled value to our customers and partners. We do this by focusing 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.

We think ahead, anticipate change and deploy industry-leading digital technology to further broaden our vision to disrupt world trade and create the smartest, most efficient and innovative solutions, while ensuring a positive and sustainable impact on economies, societies and our planet.

About Hassana

Hassana Investment Company is the investment manager of the General Organization for Social Insurance “GOSI”. With over one trillion Saudi riyals (+300 billion US dollars) of assets under management, Hassana manages one of the largest pension funds in the world with a diversified portfolio of local, regional and global investments across asset classes.

Hassana aims to invest for the long term using a thoughtful approach, robust processes, and world class talent to ensure the portfolio is positioned to deliver the best investment outcomes across all assets and geographies.