



## **DP WORLD AND CDPQ SIGN LONG-TERM PORT AND LOGISTICS PARK AGREEMENT WITH MASPION GROUP IN INDONESIA**

A strategic partnership between DP World and CDPQ's joint platform and Maspion Group for a container port and industrial logistics park in East Java

Initial investment of \$435 million in first phase over 24-month period

**Dubai, UAE, 07 March 2021:** : DP World, the leading provider of smart supply chain logistics, alongside its partner Caisse de dépôt et placement du Québec (CDPQ), a global investment group, signed a 35 year concession agreement to partner with Indonesia's leading conglomerate Maspion Group to develop and operate an integrated container port and industrial & logistics park in Gresik (Java), Indonesia.

The Java region is the key trading hub and generates approx. 60% of Indonesia's GDP. The container market in the region has delivered consistently strong growth and utilisation rates remain high. The first phase of the greenfield project, with an estimated initial investment of \$435 million, will add container capacity of 1 million TEU (twenty-foot equivalent units) and 110-hectare industrial & logistics park. Following completion of legal and regulatory CPs, construction is expected to start in 3Q2021 and take approximately 24 months to complete.

The initial investment of \$435 million will be spread over 24 months and the total project cost of more than \$1 billion over three phases will be dependent on market demand for the port and park.

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO of DP World,** said: "We are delighted to partner with the Maspion Group to re-enter Indonesia, a market that we know and understand well. Given the strong economic growth outlook for Indonesia, we believe this new integrated port and logistics park will provide the market with modern best-in-class infrastructure that will accelerate trade and job creation, while also providing much-needed new productive container capacity. We look forward to Gresik providing value for all of DP World stakeholders over the coming years.

**Mr. Emmanuel Jaclot, Executive Vice-President and Head of Infrastructure at CDPQ,** said: "Through this partnership with Maspion, CDPQ is delighted to make its first infrastructure investment in Indonesia, a strong growth market which benefits from favourable structural trends. It also represents an important milestone for our joint platform with DP World with the addition of a first greenfield port to our portfolio of high-quality assets that have demonstrated their resilience over the past year despite important shifts in the global supply chain landscape."

**Dr. Alim Markus, Chairman and CEO of Maspion Group,** said: "Maspion Group is committed to support Indonesia's sustainable economic development to be aligned with President Jokowi's Grand plan to make Indonesia the fifth largest economy in the

world. Surabaya is an important gateway in Indonesia and the existence of this Container Port will further enhance economic development and investment opportunities in Indonesia.”

Groundbreaking on the Container Terminal is expected to take place in 2021, with commercial operations expected to begin in 2023. The project will develop East Java’s infrastructure as part of President Joko Widodo’s vision to accelerate economic growth through his Indonesia Golden Generation 2045 strategy.

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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 128 business units in 60 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 53,000 employees from 131 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.