

**From:** Sultan Bin Sulayem <[REDACTED]>  
**To:** Jeffrey Epstein <jeevacation@gmail.com>  
**Subject:** Fwd: Expansion clippings  
**Date:** Tue, 06 Dec 2011 10:53:22 +0000

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Sent from my iPhone

Begin forwarded message:

**From:** Sarah Lockie <[REDACTED]>  
**Date:** 6 December 2011 11:52:45 AM GMT+04:00  
**To:** Sultan Bin Sulayem <[REDACTED]>, Jamal Majid Bin Thaniah <[REDACTED]>, Mohammed Sharaf <[REDACTED]>, Yuvraj Narayan <[REDACTED]>, Raj Jit Singh Wallia <[REDACTED]>, Fiona Piper <[REDACTED]>, Fiona Piper <[REDACTED]>, Bernadette Allinson <[REDACTED]>, Mohammed Al Muallem <[REDACTED]>, Dirk Van Den Bosch <[REDACTED]>, Raveen Guliani - DP World <[REDACTED]>  
**Cc:** Natasha Bukhari <[REDACTED]>, Dana Khalaf <[REDACTED]>, Sana Lutfi Maadad <[REDACTED]>, Khoder Makki <[REDACTED]>  
**Subject:** Expansion clippings

Below clippings from last evening's announcement FYI

Regards  
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**Dubai port operator DP World to spend \$850 million on expansion of Mideast's Jebel Ali Port**  
05 December 2011  
Associated Press Newswires

The Middle East's largest seaport is getting even bigger.

Dubai port operator DP World said Monday it plans to spend \$850 million over three years to significantly expand the emirate's sprawling Jebel Ali port to handle the equivalent of 19 million standard 20-foot shipping containers per year.

The company in September embarked on a smaller expansion to boost capacity from 14 million to 15 million containers annually by next year.

The expansion announced Monday will turn existing port space into a new terminal designed to handle the container ships that make up the bulk of traffic at Jebel Ali.

DP World plans to fund the latest expansion using existing cash and future revenue.

**UPDATE 1-DP World plans \$850 mln investment for Jebel Ali port**

05 December 2011

Reuters News

\* Co says investment to be financed from existing funds

\* Expansion to create additional 4 mln TEU capacity

\* Jebel Ali port to reach capacity of 19 mln TEU by 2014

(Adds details)

DP World, the world's third-largest port operator, will invest \$850 million over the next three years to create additional capacity at one of its key ports in the United Arab Emirates, the company said in a statement on Monday.

The expansion of the Jebel Ali port would create an additional capacity of four million TEU, or twenty-foot equivalent container unit, taking the total capacity of the port to 19 million TEU by 2014, the statement said.

The port operator said the investment will be financed from existing cash resources and cashflow.

The company, one of the more profitable assets of debt-laden Dubai World, warned of tough conditions for its customers in 2012 but said it would achieve throughput growth of more than 7 percent.

DP World has been pushing forward with growth into Europe and announced earlier this year that it would go ahead with the construction of its new London Gateway deep-sea container port, to be operational by the fourth quarter of 2013.

The company also listed in London in June, but this move has done little to boost liquidity in the stock, with the London listing on average trading less than 35,000 shares per day.

Shares of DP World ended flat on the Nasdaq Dubai bourse Monday.

BN 12/05 12:05 \*DP WORLD TO INVEST \$850 MLN FOR JEBEL ALI EXPANSION BN 12/05 12:04 \*DP WORLD TO CREATE 4 MILLION TEU NEW CAPACITY AT JEBEL ALI, UAE

DP World to Invest \$850 Million to Expand Capacity At Jebel Ali

2011-12-05 12:09:37.436 GMT

By Shaji Mathew

Dec. 5 (Bloomberg) -- DP World Ltd., the Dubai World-owned ports operator, will invest \$850 million over the next three years to expand capacity at the Jebel Ali port in the United Arab Emirates.

DP World plans to create an additional 4 million twenty-foot equivalent unit capacity at Jebel Ali, boosting the port's total capacity 19 million TEU by 2014, it said in a statement to Nasdaq Dubai today. The investment will be financed from existing cash resources and cash-flow, it said.

### **DP World Plans Major Jebel Ali Port Expansion**

Peter T. Leach

05 December 2011

The Journal of Commerce Online

Terminal operator will invest \$850 million to expand port's TEU capacity 26 percent

DP World plans to invest \$850 million over the next three years to boost the capacity of its flagship container terminal at Jebel Ali in Dubai by more than 26 percent.

The Dubai-based port operator said Monday the investment will add an additional 4 million 20-foot equivalent container units of annual capacity, bringing the total capacity at Jebel Ali to 19 million TEUs by 2014.

DP World, the world's third-largest terminal operator, will reconfigure 6,100 feet of berth and 173 acres of yard space from an existing general cargo berth into a new container terminal within the existing container port. The investment will be financed from existing cash resources and cash flow.

The new terminal, which will have a draft of 58 feet, will be able to handle the world's largest container vessels planned for the future, DP world said.

The container volume handled by DP World at its 60 container terminals worldwide increased by 11 percent to 40.6 million TEUs in the nine months through October, with average throughput of more than 1million TEUs monthly.

### **DP World will invest Dh3.12b to expand capacity at Jebel Ali port**

Saifur Rahman

06 December 2011

Gulf News

The investment will be financed with existing cash resources.

The capacity of Jebel Ali is expected to reach 19 million TEU by 2014, reinforcing its position as the biggest transshipment hub in the Middle East.

Dubai: DP World, the world's third biggest container terminal operator, yesterday announced a Dh3.12 billion (\$850 million) investment to increase its capacity at the Jebel Ali port by 4 million twenty-foot-equivalent units (TEUs).

This will result in capacity at Jebel Ali reaching 19 million TEU by 2014, reinforcing its position as the biggest transshipment hub in the Middle East.

"DP World will be investing around \$850 million over three years adapting 1,860 metres of quayside and 70 hectares of yard from an existing general cargo berth into a new container terminal within the existing container port. The investment will be financed with existing cash resources and cashflow," a statement said.

The new terminal, which will operate with the largest, most efficient quay cranes and have a draft of 17 metres, will be able to handle the world's largest container vessels planned for the future.

The move will also help DP World to handle the future demand of commodities trade, especially with the new airport in Jebel Ali picking up cargo throughput that will create the region's biggest sea-to-air cargo facility in Jebel Ali.

Mohammad Sharaf, Chief Executive DP World, said: "The UAE has seen remarkable growth this year and the terminal is currently operating at very high levels of utilisation reflecting its strong position as a hub for the fast growing regions of the Middle East, Indian subcontinent and Africa.

"With GDP forecasts reflecting a continuation of growth across the region and container shipping lines ordering larger vessels, this expansion will ensure our customers will have the additional capacity required and a continuation of the high levels of efficiency they have come to expect from DP World."

The GCC countries have 35 ports and some are currently undergoing expansion to meet the increasing demand. Volumes have witnessed robust growth: increasing by an estimated 8 per cent six-year CAGR to 25 million TEUs in 2010.

"There is some catch-up to do in terms of port development. Last year, the UAE accounted for 59 per cent of the GCC's throughput. There is a robust growth in investments on seaports to increase capacity. So far, the highest investments have come from Dubai and Abu Dhabi. The other GCC countries are also all set to improve their ports," said an analyst with Kuwait Finance Centre.

The Gulf countries have almost 38 per cent of the world's reserves of crude oil and approximately 22 per cent of global natural gas reserves. The large volume of hydrocarbon exports by sea has ensured the development of ports in all these countries.

Gulf countries are spending \$15.3 billion in developing and expanding port infrastructure to handle future demand in trade. These projects are all due for completion from mid-2011 to mid-2016.

A recent report from global analysts EC Harris has ranked the GCC as the most attractive region in the world for investment in port developments.

Sultan Ahmad Bin Sul-ayem, Chairman, DP World said: "Further investing in Jebel Ali, building a new container terminal as well as expanding the existing terminal, as we announced recently, will support the continued growth of Dubai and the UAE and enhance the country's status as the trade centre of the Middle East. We remain steadfastly committed to continuing to meet the needs of the region's markets."

In October DP World announced record container volumes in the UAE this year, with growth of 11 per cent so far this year and over a million TEU per month being handled in the port.

"The development of this new capacity at Jebel Ali will ensure we continue to meet the growth in demand from our customers who look to DP World to provide a first class service right across the portfolio."

DP World operates more than 60 terminals on six continents, with container handling generating around 80 per cent of its revenue.

In addition, the company currently has 10 new developments and major expansions underway in 10 countries.

Mohammad Al Mu'alleem, Senior Vice President and Managing Director, DP World, UAE region said: "We have listened to our customers, who have told us that Jebel Ali continues to be both a gateway for cargo and a vital hub for facilitating trade growth throughout the region... we are also creating around 1000 jobs directly at the new terminal."

### **DP World to boost Jebel Ali by 4m TEU**

05 December 2011

DP World plans to expand its flagship port Jebel Ali in the UAE by creating an additional 4 million TEU capacity giving it a total capacity of 19 million TEU by 2014.

DP World will be investing around \$850m over three years adapting 1,860 metres of quayside and 70 hectares of yard from an existing general cargo berth into a new container terminal within the existing container port.

The investment will be financed from existing cash resources and cashflow.

### **DP World to invest \$850 million in Jebel Ali port**

06 December 2011

7 Days

DP World, the world's third-largest port operator, will invest \$850 million over the next three years to create additional capacity at one of its key ports in the United Arab Emirates.

The expansion of the Jebel Ali port would create an additional capacity of four million TEU, or twenty-foot equivalent container unit, taking the total capacity of the port to 19 million TEU by 2014. The port operator said the investment will be financed from existing cash resources and cashflow.

The company, one of the more profitable assets of debt-laden Dubai World, warned of tough conditions for its customers in 2012 but said it would achieve throughput growth of more than 7 percent. DP World has been pushing forward with growth into Europe and announced earlier this year that it would go ahead with the construction of its new London Gateway deep-sea container port, to be operational by the fourth quarter of 2013. The company also listed in London in June, but this move has done little to boost liquidity in the stock, with the London listing on average trading less than 35,000 shares per day.

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