

## **ACQUISITION OF 76% STAKE IN KRIBHCO INFRASTRUCTURE LIMITED (KRIL) IN INDIA**

### **DP World and NIIF joint venture Hindustan Infralog to acquire a 76% stake of KRIL**

**Dubai, UAE, 23 May 2019:** Hindustan Infralog Private Limited (HIPL), a joint venture between DP World and the National Investment and Infrastructure Fund (NIIF), announces the acquisition of a 76% stake in KRIBHCO Infrastructure Limited (KRIL), an integrated multi-modal logistics operator in India, through its 90% owned subsidiary, Continental Warehousing Corporation (Nhava Seva) Limited (CWCNSL). KRIBHCO (Krishak Bharati Cooperative) Limited, will continue to retain the remaining 24% shareholding. The purchase consideration is below 1% of DP World's net asset value as of FY2018.

KRIL was founded in 2009 and operates three major Inland Container Depots/Private Freight Terminals at Pali, Haryana; Modinagar, Uttar Pradesh and Hazira, Gujarat 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 with a population of over 46 million, including a terminal located on a notified double stack route.

With the acquisition of KRIL, HIPL will emerge as one of the leading integrated rail terminal and Container Train Operators in India with an enhanced network to provide door-to-door connectivity to cargo owners. It will also augment DP World's existing business in terms of the business model and geographic footprint, offering an integrated portfolio to the entire logistics value chain.

**Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World,** said: "We are delighted to announce the acquisition of 76% stake in KRIBHCO Infrastructure Limited (KRIL), a rail logistics solutions provider, which is highly complementary to our earlier acquisition of Continental Warehousing Corporation. It enables the DP World Group to become a significant operator in the fast-growing inland logistics market.

In India, we have made strong progress in building an integrated logistics platform which can deliver a competitive solution to cargo owners and we aim to continue adding scale to our offering to deliver greater efficiencies and value to the trade.”

**Dr. Chandra Pal Singh, Chairman, KRIBHCO**, said: KRIBHCO continues to remain excited about the significant growth potential of logistics infrastructure in India. We believe the strategic partnership with Continental Warehousing Corporation will enable KRIL’s assets to improve efficiencies, offer a compelling value-add solution to customers and deliver long-term value for all stakeholders.”

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DP World is a leading enabler of global trade and an integral part of the supply chain.

We operate multiple yet related businesses – from marine and inland terminals, maritime services, logistics and ancillary services, to technology-driven trade solutions.

Our portfolio of 78 operating marine and inland terminals is supported by more than 50 related businesses in over 40 countries across six continents, with a significant presence in both high-growth and mature markets. We aim to be essential to the bright future of global trade, ensuring that everything we do contributes positively and sustainably to both the economy and society.

Our dedicated team of more than 46,000 employees from 120 countries cultivates long-standing relationships with governments, shipping lines, importers and exporters, communities, and many other important constituents of the global supply chain, providing quality value-added services today and tomorrow.

Container handling is the company's core business and generates more than 50% of its revenue. In 2018, DP World handled 71.4 million TEU (twenty-foot equivalent units) across our portfolio. With its committed pipeline of developments and expansions, the current gross capacity of 91.2 million TEU is expected to rise in line with market demand.

By thinking ahead, foreseeing change and innovating, DP World aims to create the most productive, efficient and safe trade solutions globally.