

## **DP World and NIIF Announce Broadening of Partnership in India**

*c.\$300m primary investment by NIIF in DP World's India Container Ports Platform HPPL*

**Wednesday, 29 June 2022, Mumbai, India:** DP World and NIIF (National Investment and Infrastructure Fund) announce the broadening of their existing partnership, with NIIF Master Fund investing primary capital of INR 2250 crore<sup>1</sup> (c.\$300 million) for a shareholding of approximately 22.5% in Hindustan Ports Private Limited (HPPL), the wholly owned subsidiary of DP World. With this transaction, which is also the Master Fund's single largest investment, NIIF's investment under this partnership will reach c.\$ 500 million (c.INR 3500 crore). The transaction is subject to customary completion conditions and is expected to close by Q1 CY2023.

HPPL is one of India's leading container terminal platforms with a proven track record of growth over the long-term. The entity operates five container terminals managing more than 5 million TEU<sup>2</sup> of capacity and representing a national market share of over 20%. The terminals are in strategic growth locations including Mumbai (2), Mundra, Chennai and Cochin.

This investment from NIIF Master Fund extends the existing DP World and NIIF partnership, formed through the creation of Hindustan Infralog Private Limited (HIPL) in 2018. Since its inception, HIPL has made substantial investments in rail logistics, multi-modal logistics parks, container freight stations, economic zones, cold chain infrastructure and contract logistics to create a market leading integrated logistics platform.

As the value chain becomes more integrated, significant growth opportunities exist across the entire Indian ports and logistics space and both HIPL and HPPL are suitably placed to capture these opportunities. The primary capital raised through this transaction will aid in new infrastructure development, drive supply chain efficiencies and support future growth initiatives of HPPL. The investment in this combined entity will improve cargo connectivity which will deliver cost efficiencies and an enhanced customer experience.

Sultan Ahmed Bin Sulayem, Group Chairman and CEO, DP World, said: "The broadening of our partnership with NIIF to include our flagship India ports platform is a natural extension of our existing relationship and aligns both parties to focus on delivering end-to-end supply chain solutions. Since the beginning of this partnership with NIIF, we have made significant progress in building an inland logistics infrastructure network of great scale that complements our container ports platform. Notably, the opportunity landscape in India remains significant and this transaction will allow us to accelerate investment across ports and logistics to drive returns for our respective stakeholders."

Sujoy Bose, Managing Director & CEO, National Investment and Infrastructure Fund Limited, said: "The deepening of our successful 4-year partnership with DP World is a testament to the attractive opportunities in the Indian ports and logistics sector and the strategic vision and ongoing reforms under the PM Gati Shakti program. The investment will enable NIIF's domestic and international investors to have a meaningful exposure in the sector through a unique and scalable platform with a significant presence across sea-based container terminals and land-based container logistics infrastructure."

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<sup>1</sup> Approximately US\$300m. (Exchange rate of 1 USD = INR75)

<sup>2</sup> Twenty-foot equivalent unit.

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#### **About DP World**

We are a 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 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 295 business units in 78 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 97,500 individuals from 158 countries 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 smart, efficient, and innovative solutions, while ensuring a positive and sustainable impact on economies, societies, and our planet.

#### **About National Investment and Infrastructure Fund Limited**

National Investment and Infrastructure Fund Limited (NIIFL) is a collaborative investment platform for international and Indian investors, anchored by the Government of India, which manages funds with investments in different asset classes and diversified sectors that generate attractive risk-adjusted returns. NIIFL manages over \$4.3 billion of equity capital commitments across its three funds – Master Fund, Fund of Funds, and Strategic Opportunities Fund, each with a distinct investment strategy committed to support the country's growth needs.

Master Fund managed by NIIFL is one of India's largest infrastructure funds, that aims to participate in the robust Indian infrastructure story. The fund invests in high quality businesses and assets across core infrastructure sectors, via both operating and greenfield opportunities. With considerable experience in investing and operating infrastructure assets, the fund focuses in areas that are critical to India's economic development and long-term growth prospects.

For more information and recent updates on NIIFL, please visit [www.niifindia.in](http://www.niifindia.in) and follow the official LinkedIn channel.

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