



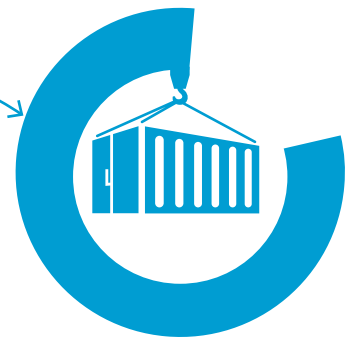
\$2.98bn
DP World's turnover
in 2011

60+
terminals are
operated by DP World
across six continents

18
the number of
consecutive years
that DP World's
flagship Jebel Ali
facility in Dubai has
been voted 'Best
Seaport in the
Middle East'

80%
of DP World's
revenues are
generated by
container handling

30,000+
people make
up DP World's
global workforce



{ CATEGORY LARGE TEAM OF THE YEAR – WINNER DP WORLD }

\$3BN AND COUNTING...



Looking for one of the Middle East's top treasury teams? DP World should be your first port of call

The treasury team at international marine terminal operator DP World is regarded as one of the most professional in the Middle East. It triumphed in this category by delivering four large and complex financing deals over a 12-month period from June 2011, raising in excess of \$3bn and achieving competitive pricing with innovative structures when markets were at their most resistant.

The team successfully executed two long-dated facilities for development projects at London Gateway and Rotterdam World Gateway. The £1.5bn London Gateway development is the UK's largest private sector infrastructure project, and the treasury team arranged a 20-year project finance facility that brought together European Investment Bank funding schemes and nine commercial banks. For the Rotterdam World Gateway,

the team negotiated a 20-year €360m project finance facility involving seven global banks. These two deals appear to be the last of their kind in the current market.

In addition, the team put in place a \$1bn five-year revolving corporate credit facility that was heavily oversubscribed and acted in conjunction with an associate company to secure an \$850m funding package from both conventional and Islamic sources that involved using DP World shares as security. This last deal was a particular achievement as it involved Islamic banks accepting financial assets as security instead of the hard assets, such as sale and leaseback structures, that Islamic funding providers usually prefer.

On top of all of this, the team actively manages DP World's ongoing global interest rate, FX risks and liquid portfolio of more than



\$3bn across more than 30 countries while installing a new software system. Busy, busy, busy.

Communication is key to the success of DP World's treasury team, according to Stephen Bishop, senior vice president, treasury. "We're a small team and therefore we talk every day. We're always exchanging ideas and thoughts, and we talk as often as we can with the CFO."

He adds: "We have good working relationships with all the other departments that use our services at corporate

Winning team: DP World's treasury stars include (from left to right) Stephen Bishop, Ahmad Al-hassan and Girish Shenoy

level, for example, the business development team."

Like DP World's other professional teams, the treasury enjoys a high profile within the company and respect for supporting the business front line. "We contribute to most of the decisions that need to be made regarding corporate finance and funding the group," says Bishop. "We also contribute to the CFO's thought processes."

The members of DP World's treasury team are: Stephen Bishop (senior vice president, treasury); Girish Shenoy (director, group treasury); Ahmad Al-hassan (assistant group treasurer); Ajay Adhikari (treasury officer); Catherine Mansfield (treasury lawyer); and Marites De Castro (department coordinator).



"This was an outstanding entry from DP World's treasury team, which confirmed its reputation for excellence by securing more than \$3bn in finance over a short period of time"