

NEWS RELEASE

29 MAY 2019

Saudi Global Ports welcomes COSCO SHIPPING SOLAR, the largest container vessel to call at the Kingdom of Saudi Arabia

On 28th May 2019, King Abdul Aziz Port Dammam and Saudi Global Ports (SGP) welcomed COSCO SHIPPING SOLAR, the largest container vessel ever to call at the Kingdom of Saudi Arabia. Spanning a length of 400m and a width of 59m, COSCO SHIPPING SOLAR is among the largest container vessels in the world and has an operating capacity of 21,237 Twenty-foot Equivalent Units (TEUs).

The vessel is operated by COSCO as part of the Ocean Alliance's Asia - Middle East Service which connects Dammam to key ports in the United Arab Emirates, Malaysia, Singapore and China. The total volumes on her maiden voyage into SGP exceeded 10,000 TEUs.

Engineer Walid Faris Al Faris, Director General of King Abdul Aziz Port Dammam, thanked everyone involved in the smooth vessel berthing and successful operations on the vessel and said, "The achievement of this milestone demonstrates to the shipping community King Abdul Aziz Port's excellent capabilities to handle large container vessels."

Mr Abdulla Al Zamil, SGP Chairman and representative Board Director for the Public Investment Fund (PIF), said, "COSCO's choice of SGP as its port of call at the Upper Arabian Gulf for one of the world's largest vessels is one of the many industry recognitions of SGP's service and capabilities. As PIF's strategic partner towards the development of the Kingdom's capabilities in the ports and logistics sector, SGP has a significant role in supporting the Saudi Vision 2030's objective of economic diversification."

Mr Wan Chee Foong, PSA International's Regional CEO of Middle East South Asia and Head of Group Business Development said, "The early commitment from shareholders to make the terminal future-ready in anticipation of mega vessels has enabled SGP to remain at the forefront of competition in the Arabian Gulf. We thank COSCO and its alliance partners for their continued support and trust in SGP, as we work alongside them to create greater value for the Kingdom of Saudi Arabia's shippers and global logistics partners."

"COSCO will gradually introduce larger vessel-carrying capacity in this service as growth returns to the Middle East and Saudi Arabia. We have been partners since the start of regular operations at SGP and are confident that their operational, infrastructural and service excellence will allow us to offer highly competitive services to the consignees and shippers in Saudi Arabia." said Mr Qiu Jinguang, COSCO's President for West Asia.

SGP, a joint venture between the Public Investment Fund (PIF) and PSA International, operates the second container terminal in King Abdul Aziz Port Dammam, Saudi Arabia. Since the start of operations in 2015, SGP has recorded year-on-year volume growth and raised the benchmark performance for Saudi Arabia and the Middle East. SGP believes in the development of local capabilities, where it has employed and trained more than 300 Saudi nationals to raise their skillsets for the benefit of the Kingdom's industry.

BACKGROUND

Saudi Global Ports (SGP)

SGP is located at the Eastern side of Saudi Arabia in Dammam's King Abdul Aziz Port. It is an important deep-water hinterland port in the Arabian Gulf serving the major provincial cities in the Eastern and Central Provinces of Saudi Arabia. Dammam is the closest gateway port to the country's economic centre and capital city, Riyadh, and is linked by an existing railway network and excellent highways. It is also the largest Gulf Port in Saudi Arabia. Please visit us at www.saudiglobalports.com.sa.

PSA International (PSA)

PSA is a leading global port group and a trusted partner to cargo stakeholders around the world. With flagship operations in Singapore and Antwerp, PSA's portfolio comprises a network of over 50 coastal, rail and inland terminals in 18 countries. Drawing on the deep expertise and experience from a diverse global team, PSA actively collaborates with its customers and partners to deliver world-class port services alongside, develop innovative cargo solutions and co-create an Internet of Logistics. As the partner of choice in the global supply chain, PSA is "The World's Port of Call". Visit us at www.globalpsa.com.

Note to Editors: PSA dropped the name of "Port of Singapore Authority" in 1997 when it became a corporatised entity. The company should be referred to as "PSA International Pte Ltd" or simply "PSA".

Public Investment Fund (PIF)

PIF, the sovereign wealth fund owned by the Kingdom of Saudi Arabia, aims to be a global investment powerhouse and the world's most impactful investor, enabling the creation of new sectors and opportunities that will shape the future global economy, while driving the economic transformation of Saudi Arabia. PIF reports directly to the Council of Economic Development Affairs chaired by His Royal Highness the Crown Prince of Saudi Arabia. Please visit us at www.pif.gov.sa.

For queries, please contact:

Name: Mr Jude Lek
Commercial Manager, SGP
Tel: +966-556134413
E-mail: judelek@globalpsa.com