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King Abdulaziz Port Looks Towards A New Future as a Leading Mega Container Hub With Saudi Global Ports

With effect from 1st October 2020, Saudi Global Ports Company (“SGP”) has assumed the management of both First and Second Container Terminals in King Abdulaziz Port Dammam (“KAPD”), making SGP the sole container terminal operator of the port. The successful handover of First Container Terminal from Saudi Ports Authority (“Mawani”) to SGP was achieved in less than 6 months following the signing of the 30-year Build, Operate and Transfer (“BOT”) agreement between Mawani and SGP on 13 April 2020.

Minister of Transport and Chairman of Mawani, H.E. Eng. Saleh bin Nasser Al-Jasser, mentioned that he was grateful to the wise leadership and support of the Custodian of the Two Holy Mosques and HRH The Crown Prince towards the transport and logistics sector, that have enabled the implementation of important initiatives and investments to strengthen the Kingdom’s seaports. He further extended his congratulations to Mawani and SGP, highlighting that this milestone supported the pillars of Saudi Vision 2030 to transform Saudi Arabia’s unique location into a logistical competitive advantage, and in turn accelerating the Kingdom’s efforts to diversify the economy.

“I would like to express my gratitude to the management and working teams from Mawani and SGP for their close partnership. The smooth transition within a short timeline under the pandemic situation is phenomenal. The positive relationship will be the catalyst to accelerate the developments to elevate the seaport and logistics capabilities of Dammam to support the industrial growth initiatives under Saudi Vision 2030,” said Mr Abdulla Zamil, Chairman of SGP.

Since the signing of the BOT agreement, Mawani and SGP have worked closely on various activities including manpower retention, transfer of assets, engagement of the port community, and collaboration with stakeholders like Tabadul and Customs Authority. In addition to the transfer of equipment from Mawani, SGP has advanced the purchase and commissioning of more than 200 new handling equipment to facilitate smooth operations at both terminals.

Mawani’s President, H.E Eng. Saad commented, “I am pleased that the transition has taken place successfully. I am confident that SGP will continue to raise the performance and customer service levels across both terminals through their strong business practices and as SGP invests and develops key infrastructure, focusing on environmentally friendly and technologically sophisticated systems to develop a modern Saudi workforce.”

SGP’s development and modernisation plans will integrate both container terminals into a mega container hub, capable of competing globally and well positioned for the future. When the planned expansion works are fully completed, KAPD’s annual container handling capacity will increase to an



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estimated 7.5 million Twenty-foot Equivalent Units. SGP's estimated total investment of more than SAR 7 billion (USD 1.8 billion) is expected to be the largest seaport investment by a single operator under a public private partnership in the Kingdom of Saudi Arabia.

Mr Wan Chee Foong, Regional CEO of Middle East South Asia, PSA International, said, "We would like to thank our shareholding partner PIF, Mawani, and the Kingdom for their strong support and confidence in SGP. As both a shareholder and technical partner, PSA is committed to providing its expertise and leveraging its resources towards the transformation of King Abdulaziz Port into a global mega hub, with modern and robust infrastructure, and through the cultivation of a strong Saudi workforce. We would also like to thank our partners, customers, staff and stakeholders for their continued support as we work together alongside towards a more efficient and resilient global supply chain."

SGP would like to extend its appreciation to all stakeholders for the opportunity to contribute to the future of Dammam Port and Saudi logistics!

BACKGROUND

Saudi Global Ports (SGP)

SGP operates the first and second container terminals in King Abdulaziz Port in Dammam. Located along the Eastern coastline of Saudi Arabia, Dammam 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. 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 global network encompasses over 50 locations in 26 countries around the world. The Group's portfolio comprises 60 deepsea, rail and inland terminals, as well as affiliated businesses in distriparks, warehouses and marine services. 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".*



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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.

END OF NEWS RELEASE

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