

AD Ports Group Completes Acquisition of Majority Stakes in Egypt's Transmar and Transcargo International (TCI)

Abu Dhabi, UAE – 13 September 2022: AD Ports Group has successfully completed the acquisition of a 70 percent equity stake in International Associated Cargo Carrier B.V., which wholly owns two Egypt-based maritime companies, Transmar International Shipping Company (“Transmar”) and Transcargo International S.A.E. (“TCI”), initially announced on 1 July 2022.

The total purchase consideration (Enterprise Value) for 70% shareholding amounts to AED 514 million (USD 140 million). It is the first international acquisition realised by AD Ports Group.

Together, Transmar and TCI are on track to deliver revenue and EBITDA of around USD 137 million and USD 65 million, respectively, for full-year 2022. The El Ahwal family and the executive team will remain in management of the companies and deliver the strategic growth plans under the guidance and support of the Board and in conjunction with AD Ports Group.

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About AD Ports Group:

Established in 2006, AD Ports Group today serves as the region's premier facilitator of logistics, industry, and trade, as well as a bridge linking Abu Dhabi to the world. Listed on the Abu Dhabi Securities Exchange (ADX: ADPORTS), AD Ports Group's vertically integrated business model has proven instrumental in driving Abu Dhabi's economic development over the past decade.

Operating several clusters covering Ports, Economic Cities & Free Zones, Maritime, Logistics, and Digital, AD Ports Group's portfolio comprises 10 ports and terminals, and more than 550 square kilometres of economic zones within KIZAD, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated A+ by S&P and A+ Outlook Stable by Fitch.

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