

# DP WORLD AND CDPQ INVESTMENT OF USD5 BILLION IN UAE ASSETS

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DP World and CDPQ, a global investment group, announced an investment of USD5 billion in three of DP World's flagship UAE assets.

Under a joint venture structure, Canadian investment group CDPQ will take a minority stake of DP World's Jebel Ali Port, Jebel Ali Free Zone and National Industries Park, with other long-term investors having the opportunity to acquire an additional stake of up to USD3 billion. The transaction implies a total enterprise value of approximately USD23 billion.

The Jebel Ali Port, Free Zone and National Industries Park combined form an integrated ecosystem for the supply and logistics chains of over 8,700 companies from around the world, serving more than 3.5 billion people globally. The three assets generated pro-forma 2021 revenue of US\$1.9 billion.

The businesses will remain fully consolidated within the DP World group, and their day-to-day operations. DP World and CDPQ have launched their successful global joint investment platform in 2016.

## The advisors

The DP World legal team was led by vice president legal **James Pointon** with assistance from **Louisa Boyack** and **Angela Wang**.

Addleshaw Goddard acted as co-advisers to DP World alongside Clifford Chance.

A cross-border team of Allen & Overy lawyers has advised global investment group CDPQ. The A&O team was led by partners **Richard Evans** in London and **David Foster** in Dubai, with counsel **Harsha Kumar** in London and senior associate **Rushal Noor** and associate **Grace Hunt** in Dubai. London partner **Jocelyn Land** led the team acting on debt financing aspects.