

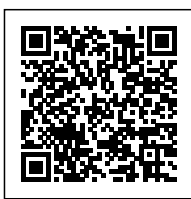
LINKLATERS ADVISES DP WORLD ON THE RESTRUCTURING OF PORTSYNERGY

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Linklaters advised DP World, global supply chain solutions provider, on the restructuring of Ports synergy, a 50:50 joint venture owned by Dubai-based DP World and France-based international container operator, Terminal Link, a joint venture between French shipping company CMA CGM and Chinese port operator China Merchants Port Holdings Company Limited.

Port Synergy is the holding company for subsidiary companies, Générale de Manutention Portuaire SA ("GMP") and Eurofos SARL ("EuroFos"), which operate container terminals under long-term concession agreements in Le Havre and Fos-sur-Mer, respectively.

Under the terms of the restructuring, DP World consolidated Eurofos under IFRS10, maintaining a 50:50 ownership structure with Terminal Link, and sold its minority shareholding in Le Havre to funds advised by iCON Infrastructure for a transaction enterprise value of Euro 700 million on a 100% basis, while Terminal Link acquired a controlling majority in GMP, the holding company of Le Havre.

The [Linklaters](#) team was led by UAE corporate/m&a partner **Nicholas Edwards** (pictured), and Paris-based corporate/m&a partners **Bruno Derieux** and **Nicolas Le Guillou**, with support from managing associates **Robert Ferag** in Dubai, and **Jacques Mazé** and **Marguerite Vergez de Heine**, in Paris. The cross-practice Paris team leveraged expertise from Antitrust partner **Charlotte Colin-Dubuisson** and associate **Tanguy Laurioz**, employment & incentives partner **Géric Clomes**, and managing associate **Fériel Aliouchouche**, energy & infrastructure partner **Darko Adamovic** and managing associates **Pauline Portos** and **Noémie Lisbonis Boyer**, public law/energy &

infrastructure partner **Pierre Guillot**, and managing associate **Pierre Sikorav**, and tax partner **Cyril Boussion**.