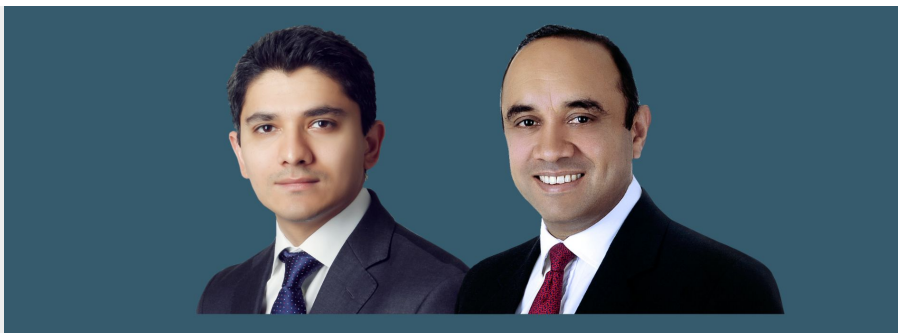


# GLOBAL FEEDER SHIPPING SELLS MAJORITY STAKE TO ABU DHABI PORTS

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Dubai-based Global Feeder Shipping (“GFS”), a feeder and container shipping provider, has signed an agreement to sell 80% of their stake in GFS to Abu Dhabi Ports Group (“ADP”), a UAE-listed end-to-end logistics business.

The total purchase consideration for the 80% stake amounts to AED 2.9 billion (US\$ 800 million), implying a 100% Enterprise Value of AED 3.7 billion (US\$ 1.0 billion), with the acquisition being fully funded through a new acquisition loan.

GFS owns one of the largest fleets of container ships globally – featuring 26 owned and operated vessels with a total capacity of 72,500 TEU, covering the Middle East, Indian Subcontinent and Southeast Asia. AD Ports Group will look to integrate GFS into its Maritime Cluster, which already offers a comprehensive portfolio of shipping, offshore and subsea services.

Subject to regulatory approvals, the transaction is expected to close in Q1 2023. GFS's existing management will remain in place with the founders retaining a 20% stake in the company.

[Freshfields Bruckhaus Deringer](#) has advised the shareholders of the Global Feeder Systems group (GFS) The team was led out of the Dubai office by partner **Pervez Akhtar** (pictured right) and counsel **Saad Mian** (pictured left), with support from associates **Nalothiya Nambirajah**, **Lara Dajani** and **Mirabel Anosike** and trainee **Chloe Turner**. Antitrust advice was provided by managing partner **Rafique Bachour** and associates **Michael Bo Jaspers** and **Tuna Tanik**.