AD Ports Group & Aramex Sign a Joint Venture Agreement to Develop a New NVOCC Enterprise

Abu Dhabi, UAE – 15 May, 2023: AD Ports Group (ADX: ADPORTS), the leading facilitator of global trade, logistics, and industry; and Aramex (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, have signed a Joint Venture agreement to form and operate a new company that will provide Non-Vessel Operating Common Carrier (NVOCC) solutions to the freight forwarding industry players, servicing their ocean-bound container cargo.

The new Joint Venture, in which AD Ports Group has a majority share of 51%, will handle captive cargo from Aramex and will also offer tailored solutions to the needs of third-party freight forwarders, enhancing and further developing shipping connectivity across the GCC, Indian and East and West African markets with a target of 10,000 containers in the short-term, and plans to increase the number of containers in the medium to long-term.

The partnership is a perfect illustration of AD Ports Group's efforts to leverage its synergistic capabilities by building supply chain density along key trade routes and better sweat its assets in its capital-intensive businesses. It also builds on recent efforts to provide key maritime services to leading companies globally by reinforcing its network effect and hub and spoke model.

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About AD Ports Group:

Established in 2006, AD Ports Group today serves as one of the world's premier facilitators 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 approach has proven instrumental in driving the emirate'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 under KEZAD Group, 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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