



AD Ports Group Completes the Landmark Noatum Acquisition Upon Receiving Full Regulatory Approvals

Investment Expands the Group's Presence to All Major Global Markets and Delivers on its Strategy to Become a Leading Global Logistics Provider

Abu Dhabi, UAE – 03 July 2023: AD Ports Group (ADX: ADPORTS), one of the world's premier facilitators of logistics, industry, and trade, today announced that it has completed the acquisition of Noatum, a global integrated logistics services provider with a presence across 26 countries, after receiving approvals from all relevant regulatory bodies.

AD Ports Group received the final approval from Spanish Authorities, after it attained regulatory clearance from the European Commission earlier in the year. The total purchase consideration (Enterprise Value) for 100% ownership of Noatum amounts to AED 2.65 billion using the EUR:AED rate of 4.01 on the day of the signing (EUR 660 million), implying a Last Twelve Months EV/EBITDA of 5.9x..

The Spain-headquartered company generated revenue and EBITDA of AED 6.4 billion (EUR 1.6 billion) and AED 448 million (EUR 111.6 million) in the last twelve months, respectively, performing in line with expectations since the transaction has been announced, and held a net debt position of AED 220 million (EUR 54.9 million), as of May 31, 2023.

Full consolidation of Noatum has started since the day of signing on 30 June 2023.

The milestone and transformative acquisition brings together two major industry players, each with its strengths and capabilities, to form a global powerhouse in the trade and logistics space.

Given its significant scope of services, experience, and capabilities, Noatum will assume leadership of AD Ports Group's Logistics Cluster, with the process of integrating its businesses and team of 2,800 professionals into the Cluster's operations commencing immediately.

Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO, AD Ports Group, said: "We are delighted to have obtained regulatory approval for the acquisition, and on behalf of AD Ports Group, I would like to welcome Noatum and its entire team to our extended corporate family. This landmark acquisition is a testament to our wise leadership's enduring support and aligns seamlessly with our long-term growth strategy.



We look forward to leveraging our integrated cross-Cluster business model and working together to unlock unprecedented value for our respective customers, partners and stakeholders. The future of trade and logistics relies on integration, resilience and innovation, and by taking this transformative step together we are charting a path to realising our collective mission of becoming one of the top global trade and logistics providers.”

For its part, Noatum brings significant growth potential and scalability thanks to its asset light operating model and presence in all major global markets, including Europe, Asia, Africa, North America and South America. Combining its maritime, ports and logistics businesses, the company operates a comprehensive portfolio of trade and logistics services, with presence in 26 countries, alongside a comprehensive network of its 143 international offices.

In particular, Noatum’s maritime business offers shipping agency services, inclusive of outsourcing, ancillary, and cargo solutions such as liquid bulk, breakbulk cargo, reefer, and dry cargo, while its ports business includes bulk, container, reefer, ro-ro and multi-purpose terminal operations located across 16 ports in Spain and the UAE, alongside dedicated depots and warehouses. Its logistics arm provides complete end-to-end services inclusive of multi-modal freight management, contract logistics, customs clearance and trade compliance, global supply-chain management, project cargo, and e-solutions.

The portfolio supports a spectrum of industry sectors including automotive and aerospace, chemicals, construction, renewable energy, FMCG, industrial manufacturing, oil and gas, mining, healthcare and life sciences, and retail.

Antonio Campoy, Chief Executive Officer, Noatum, said: “We are thrilled to join the AD Ports Group family. Throughout our 60-year history as a company, our goals have always been to build strong long-term projects, create new opportunities for the future, and grow alongside our clients, our people, and our stakeholders. Today, as part of AD Ports Group, these objectives are more meaningful than ever, as together we are going to build one of the most robust logistics companies in the world.”

Aside from significantly expanding AD Ports Group’s global reach and scope of services, the acquisition of Noatum will generate several important synergies, including revenue enhancement, cost savings, joined purchasing, transfer of best practices, market expertise, and adoption of cutting-edge technology.

AD Ports Group’s [intent to acquire](#) Noatum was initially announced in November of 2022, and has been pending the necessary regulatory approvals.



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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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