

## **AD Ports Group Issues 2024 Annual Report, Marking Another Year of Record Revenue and Profit**

**Abu Dhabi, UAE – 2 April 2025:** AD Ports Group (ADPORTS:ADX), a leading global enabler of trade, transport, industry, and logistics, issued its 2024 Annual Report, which chronicled a year of record revenue and profit growth, as the Group consolidated two major acquisitions, and drove forward its profit-enhancing international expansion.

The report highlights the ongoing expansion of the Group, as it consolidated Noatum, a leading global logistics company, and Global Feeder Shipping (GFS), a Dubai-based regional container feeder shipping company, while securing multipurpose terminal concessions and intermodal facilities along some of the world's fastest-growing trade corridors in Egypt, Pakistan, Angola, Tanzania, and Georgia.

All of AD Ports Group's vertically integrated business clusters - Ports, Economic Cities & Free Zones, Maritime & Shipping, Logistics, and Digital - contributed to record 2024 Group revenue of AED 17.29 billion, and record Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) of AED 4.51 billion, up 48% and 69%, respectively, from 2023.

Revenue has risen five-fold and EBITDA nearly three-fold, since 2020, amid the Group's "intelligent internationalisation" expansion strategy and its significant investments at home to support Abu Dhabi's development into an international trade and industrial hub.

**H.E. Mohamed Hassan Alsuwaidi, Chairman of AD Ports Group, said:** "In a year marked by geopolitical instabilities and evolving global trade routes, AD Ports Group achieved record results, adeptly navigating dynamically changing markets, and seizing new opportunities to advance its value-enhancing international expansion. The integrated trade, transport, and logistics group, under the guidance of our wise leadership in the UAE, emerged as a truly global player in 2024, achieving a new level of geographic reach, international recognition, and financial strength."

**Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO - AD Ports Group, said:** "In 2024, AD Ports Group delivered on its primary mission to enable trade, supporting the vision of our wise leadership in the UAE. Through its operational agility, and expanding range of efficient, customer-centric, end-to-end solutions, the Group grew organically and by selectively adding new port terminals, and maritime, digital, and logistics assets, thereby positioned itself for a new phase of value-adding international growth."

Highlights included the December inauguration of CMA Terminals Khalifa Port, an AED 3.1 billion (USD 845 million) container terminal collaboration with strategic partner CMA CGM Group, which expanded the port's capacity by 23%, securing Abu Dhabi's position at the forefront of global trade, and underscoring the Group's commitment to the Emirate and UAE.

During the year, the Group expanded through strategic acquisitions in Africa, Europe, and Central Asia, and added to its global ports and terminals network with new terminal

concessions in Egypt, Pakistan, and Angola, as it restructured its growing global business around three new core brands – Noatum Ports, Noatum Maritime, and Noatum Logistics.

Reflecting the Group's enhanced global role, Khalifa Port was ranked for the first time in the top 20 (position 19) of the world's largest container ports by Drewry International. The Group also received prestigious international awards for its financial strength and performance, investor relations, employee workplace environment, and ESG programmes, among others.

## **Strategic Direction**

The Group is following a focused, inorganic expansion strategy to acquire complementary investments that add value and strengthen the overall AD Ports Group business ecosystem. Inorganic investments primarily involve logistics, maritime, and port assets, to enhance customer relationships, influence trade routes, improve connectivity, expand the logistics footprint, and build on the Group's Abu Dhabi-based core assets.

Most investments are currently made in Abu Dhabi, which continues to anchor the global business and drive the Group's expansion abroad. The growth strategy is intricately linked to leveraging Abu Dhabi's international standing as a global trading hub. The international opportunities that are being added to the Group offer additional scale, and strong and stable management, while contributing to the Group's bottom line.

Not only did the Group's global footprint grow bigger and more diverse in 2024, but it also became more profitable as the five core business clusters leveraged the synergies of their expanding complementary portfolio. With multimodal global connectivity across sea, road, and, for the first time at Khalifa Port, rail, the Group's multi-cluster business ecosystem delivered on its mission to enable increasing levels of trade in the Middle East and across its global footprint.

## **Market Overview**

2024 was a positive year for container, bulk, Ro-Ro, tanker, and offshore segments, which benefited AD Ports Group, operator of the world's third-largest pure independent feeder shipping service, according to industry group Alphaliner. The 2.2% growth in global seaborne trade volumes, according to Clarkson's Research, coupled with Red Sea disruptions that elevated container shipping rates, and diverted Ro-Ro volumes to Autoterminal Khalifa Port, helped drive the Group's record revenue and earnings.

While global cargo demand may soften slightly in 2025, a new series of expected UAE bilateral trade deals, and a government strategy to double cumulative Foreign Direct Investment (FDI) by 2031, are seen as sustaining demand.

The UAE economy, boosted by higher oil production and rising exports, continued to outperform the global economy. The UAE economy grew 3.8% annually in the first nine months of 2024 from a year earlier, according to the UAE Ministry of Economy, with the pace expected to accelerate to 4% to 5% in 2025, amid increasing oil and non-oil based GDP growth.



2024 was a strong year across most cargo segments, as China remained a key driver of the world economy. General cargo volumes were up about 40% year-on-year, supported by the Group's Karachi Bulk Terminal, which commenced operations in early 2024.

Keys to growth in 2024 were the full integration of Noatum and GFS, which transformed the Group's reach and connectivity, generating savings and creating new cross-market routes, products, and end-to-end solutions, which drove record results.

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**About AD Ports Group:**

Established in 2006, AD Ports Group today serves as a global trade enabler 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 five business clusters covering Ports, Economic Cities & Free Zones, Maritime & Shipping, Logistics, and Digital, AD Ports Group's portfolio comprises 34 terminals, with a presence in over 50 countries, and more than 550 square kilometres of economic zones within KEZAD Group, the largest integrated trade, logistics, and industrial business grouping in the Middle East.

AD Ports Group is rated "AA-" Outlook stable by Fitch, and "A1" outlook stable by Moody's.

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