

## **EU clears DP World's Antwerp port joint venture**

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**State-owned investor Dubai World won permission on Tuesday from EU competition authorities to form a venture for breakbulk services with Conti 7 and Rickmers at the Belgian port of Antwerp.**

"The [European] Commission's investigation showed that the proposed transaction would not lead to increased market shares in breakbulk terminal services at the port of Antwerp," the European Union's executive arm said in a statement.

*BUYING INTO BULK: The DP World joint venture will provide services at the Belgian port of Antwerp.*

The three firms will invest about 50 million euros (\$63 million) over the next four years in a new terminal, building new quay floors, warehouses and a state-of-the-art crane fleet, and increase the capacity to 2 million from 1.5 million tonnes.

DP World - which operates 48 marine terminals and 13 new port developments in 31 countries worldwide - will hold a 60 percent participating interest, while Conti Lines and the German Rickmers will each take 20 percent.

{ Arabian Business }