

PRESS RELEASE:

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APM Terminals Opens New Container Terminal in Tangier, Morocco

- **New deepwater Container Terminal on Straits of Gibraltar promises to create new trade gateway, investment, shipping hub**

Tangier, Morocco – APM Terminals Tangier, S.A. and the Akwa Group, a Casablanca, Morocco-based partner have announced the opening of Morocco's newest container terminal to serve the global trade in Morocco and the Western Mediterranean market.

Strategically-located on one of the world's most important shipping arteries, the terminal will offer importers and exporters a new gateway to world markets. Over 200 vessels a day pass through the Straits of Gibraltar as they transit on north-south and east-west liner trade routes. Shipping lines will benefit from Tangier's direct access to the main shipping lane, a deepwater port capable of handling the largest container ships in the world, the newest, most advanced container handling equipment and APM Terminals global best operational practices.

Kim Fejfer, CEO, APM Terminals International, based in The Hague, Netherlands stated "Our vision is to offer our customers more options and solutions in the Straits of Gibraltar giving them a competitive edge in world markets. The new terminal expands our global terminal portfolio in one of the world's most important shipping lanes."

Martin Poulsen, Vice President, APM Terminals Europe Region, based in Rotterdam stated "Morocco's proximity to Europe's 400 million consumer market will create a new gateway to trade. Etienne Rocher, Managing Director, APM Terminals Tangier added "We have worked closely with the Government of Morocco through the Tangier Mediterranean Special Agency (TMSA) - established in order to secure interest from the world's leading operators and fast track Tanger-Med's overall project timeline - and with our partner, the Akwa Group to build and deliver on time this new container terminal. We are creating new jobs and opportunities, bringing in foreign investment and starting a new chapter in the West Mediterranean market." 300 jobs have already been created and 700 are expected to be created by the end of 2007. 98% of all jobs are

expected to be held by Moroccan nationals. The port project is tied to the largest ever infrastructure project in Morocco that includes new highways, railway lines and other infrastructures.

Said Elhadi, Chairman of the Executive Board of TMSA, commented: “The opening of Tanger Med port’s first container terminal according to the timeline display’s Morocco’s capacity to implement large scale infrastructural projects in a due manner. It also highlights the quality of the partnership between Tanger Med Port Authority and its world class partner APM Terminals. Our vision is to take advantage of Tanger Med port’s key location at the crossroads of East-West and North-South maritime routes while partnering with leaders in the field to benefit from their world-class services and international best operational practices. The launch of the activities of the first container terminal is setting the ground for Tanger Med port to become an important container hub leading to the development of a successful large scale logistic and industrial platform in the North of Morocco”.

APM Terminals

APM Terminals, with corporate headquarters in The Hague, Netherlands, is a leading global container terminal owner and operator with operations at more than 45 terminals, serving approximately 60 shipping lines. The facilities generated a throughput of 28.4 million TEU in 2006.
apmterminals.com

APM Terminals Tangier S.A. was established in March 2005 and partners with the Akwa Group of Morocco to combine global/local expertise for customers. The partnership is a 90%/10% agreement between APM Terminals/Akwa Group.

Akwa Group

Akwa was founded in the end of the 1950's and today has a global turnover of 1.5 billion euros. The company's headquarters is located in Casablanca. Akwa has 2000 employees in the kingdom of Morocco. Akwa Group includes 40 companies grouped in four complementary activities: Fuel and Lubricants, Gas, Fluids and TMT (Technology, Media and Telecommunications). Akwa has a long experience in partnering with huge foreign groups including: Elf Aquitaine, Shell, Telefonica and Northern Telecom.

Tanger Med Special Agency

Tangier Mediterranean Special Agency is a state-owned corporation endowed with public power prerogatives acting as the sole representative of the Moroccan government to serve the interests of the different partners and stakeholders involved with the Tanger Med Project. The development and management of TMSA's port activities are ensured by Tanger Med Port Authority which main actions consist of the construction and maintenance of the port infrastructure in addition to concession operations.

The port Tanger Med is set to become one of the largest container hubs in the Mediterranean with a long-term capacity of up to 8 million TEU. The two first container terminals are granted to APM Terminals Tangier and to the consortium made of Eurogate-Contship Italia/Comanav/MSC/CMA-CGM. Tanger Med port complex also includes Ro-Ro and passenger facilities with nominal capacity of 500,000 trucks and 5 million passengers, a hydrocarbons terminal in addition to a bulk and general cargo terminal.

TMSA is the developer as well of activity zones (Logistic, industrial and commercial) that will be in close interaction with port facilities. Furthermore, Tanger Free Zone has recently joined TMSA Group to develop the industrial and logistics aspects of Tanger Med project. A total of 1,000 Ha of free zones are currently under development.

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Frequently-asked questions about APM Terminals Tangier for press use:

1. Site selection: Why did APM Terminals choose the location of Tangier, Morocco?

Strategic location

Tangier is ideally-located in northern Morocco on the Straits of Gibraltar. The Straits serve as one of shipping's largest crossroads with over 200-250 vessels transiting daily.

APM Terminals Tangier is targeting the containership industry whose liner networks can use the location as a Mediterranean transshipment hub for north-south and east-west liner services. The location will also serve as a growth platform for Europe, North America and Africa.

Vessels will not have to deviate from the main shipping lane in the Straits, saving fuel costs.

Boosts Morocco's competitiveness in world markets

A series of free trade zones (logistical; commercial; industrial) will be established to complement the port and attract foreign investment to Morocco's industries.

Deepwater port

Capable of handling today's largest container ships that have 22 (containers) wide beams and deepwater draft requirements.

Future expansion

The future port capacity will allow growth.

2. Job creation: How many jobs will be created by the new APM Terminals Tangier terminal?

Directly, 300 jobs have already been created and 700 will be created by end 2007. 98% of all jobs are Moroccan staff.

Local Moroccan banks, Moroccan contractors, architects all participated.

The port project is tied to the largest ever infrastructure project in Morocco that will see new highways, railways and an airport in Tangier financed by the Moroccan government's EUR 1.5-2 billion investment.

3. What is APM Terminals Tangier value addition to the Moroccan People with this terminal project?

Training of Morocco staff in international best practices in management, business, customer service. Teams were sent to overseas locations like Aqaba, Jordan, Salalah, Oman, Tanjung Pelepas, Malaysia and Port Said, Egypt.

Global trainers were flown in to Tangier to help educate and fast-track locals to assume new jobs.

Promote modern management culture of teamwork, merit, open two-way communication, talent development and strong corporate values.

4. Has the new terminal been designed with environmental standards and technology?

Electric gantry cranes and eco-friendly terminal equipment is used. The ECO-RTG equipment uses 50% less fuel than other equipment and reduces air pollution.

5. What are the terminal specifications?

- Partial start of operations July 2007.
- 1,392,000 TEUS capacity utilisation by 2011.
- 30 year concession starting January 26, 2005.
- 90% owned APM Terminals International, 10% share AKWA Group, Morocco.

Terminal Area

- 800 meters of quay line.
- 40 hectares container yard.

Equipment

- 8 Super-Post Panamax gantry cranes. Capable of reaching 22 containers across.
- 26 **ECO-RTGs (Environmentally-friendly Rubber tire gantry cranes)**
- 55 Terminal Trucks
- 1845 Refrigerated plugs for powering refrigerated cargo with potential for 2745.

Key infrastructure

- 2 rail tracks of 1600 meters offering ondock rail service.
- Direct highway access to Tangier-Med Port connecting to interior Morocco market.

Port infrastructure

- Depth alongside of 18.0 meters over 450 meters of quay and 16.0 meters over remaining 350 meters of quay.
- Deep Sea Port (max. 90' approach time) – max. 2 nautical miles from main sea route.
- Free Port (no Customs intervention).

Other Key Port Parameters

- Initial 130 hectares logistical Free Trade Zone (365 Ha).
- Additional 800 Hectares of Industrial, Commercial Free Zones in close proximity to Tanger-Med.
- Morocco signatory of Free Trade Agreements with both the US (04) and EU (00).

Frequently Asked Questions about APM Terminals global activities:

1. Who is APM Terminals?

APM Terminals was established as a separate and independent company within the A.P. Moller-Maersk Group in 2001 to serve the containership industry with a global network of container terminals.

Today, headquartered in The Hague, Netherlands, the company is one of the top four largest, independent global terminal operators with more than 45 ports in 24 countries, 19,000 colleagues and 28.4 million Twenty-foot equivalent units (TEU) annual volume in 2006. The client portfolio consists of 60 shipping lines.

2. What is our role in world commerce?

The container trade powers the global economy. As one of the fastest growing global terminal operators in the world, APM Terminals plays a significant role in expanding the global economy by investing, managing and operating more than 45 ports that keep global trade moving. Our ports connect world markets and make international transportation both affordable and efficient. Equally important, our ports create jobs that improve local and regional economies.

3. How do we bring our global experience to local markets and operations?

Our people

The quality of our people define our future success and ability to deliver solutions to our customers.

We look for the best talent in the world that we can develop and grow to serve our customers.

We invest in our people through global training, career growth and executive development programs.

Our operations and best practices

Our experience in ports around the world gives us unique insight into operating high performance ports that enable our customers to do more with their vessels.

4. How do we serve our customers?

At each of our ports, our liner customers depend on us to provide them the performance and business solutions that can expand their business and service their vessels in the safest, most efficient manner.

5. Who are our top customers?

Maersk Line, CMA-CGM, Hanjin, Evergreen, COSCO, MSC, APL, ZIM, Horizon, K-Line.

6. How does APM Terminals compete against other port operators?

Competition intensifies every year. 2005 and 2006 have seen significant activity in the port industry with acquisitions, selling of shares and terminal operators now commanding a high financial value. We welcome competition. It makes everyone better.

7. What is the economic impact of our operations in local and regional communities?

Ports and shipping play a major role in modernizing society. Thanks to a growing world economy is growing, our container terminals create a sustainable platform for growth, increasing opportunities for business and communities.

Our container terminals are an investment into communities that bring attractive job opportunities to local residents and improved transportation infrastructure to the region and economic development for the future.

8. Who is our local partner?

Our local partner in Morocco, the Akwa Group, is a leader in Morocco and exemplifies our philosophy that a long term partnership is the best approach to business development. The spirit of expansion in the Akwa Group has been a key value driver that enhanced the firm ability to be an effective competitor in a volatile world economy and in an industry that is more and more competitive.

9. How do we protect the environment in our activities?

We are pursuing the use of eco-friendly cargo handling equipment in our terminals such as our eco-rubber tire gantry cranes that reduce fuel consumption by 50% and safeguard the environment.

We also use electric gantry cranes that are quiet and clean.

10. What's the outlook for the global container trade?

Steady growth.

Grows at 10%+ every year, placing challenges on port, roads and rail infrastructures to keep pace.

Will double by 2014, placing demands on ports. According to the Drewry Report: 2001 volume was 247 million TEU and jumped to 442 million TEU in 2006.