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## **ADPC secures USD 300 million loan for Khalifa port project**

*Sunday, 30 Dec, 2007*

Khaleej Times reported that Abu Dhabi Ports Company has secured a USD 300 million financing agreement from the National Bank of Abu Dhabi for the construction of its Khalifa port project.

Reports said that ADPC is still structuring long term project finance facilities while the current loan from the state bank will fund immediate development expenses for first phase construction. The Khalifa Port and Industrial Zone includes plans for a container and industrial port. First phase construction is slated for completion by the end of 2010.

The agreement signed between DP World and ADPC also saw a contract for DP World's sister company Economic Zones World to operate an adjoining 25 square kilometers free trade and logistics zone.

DP World currently has a management services agreement for the port of Mina Zayed in Abu Dhabi and this latest involvement with the Khalifa port project represents the next stage in its growing relationship with ADPC.

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