



Ports and
Logistics

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BSE Limited

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Dalal Street,
Mumbai – 400 001

Scrip Code: 532921

National Stock Exchange of India Limited

Exchange Plaza,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Scrip Code: ADANIPORTS

Sub: Media Release

Dear Sir/Madam,

Please find attach herewith Media Release regarding "U.S. International Development Finance Corporation, America's development finance institution, to fund CWIT, Adani's JV in Sri Lanka, for USD 553 Million - Development of CWIT will support the growth of the Sri Lankan economy."

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **Adani Ports and Special Economic Zone Limited**

Kamlesh Bhagia

Company Secretary

Encl.: As above

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Media Release

U.S. International Development Finance Corporation, America's development finance institution, to fund CWIT, Adani's JV in Sri Lanka, for USD 553 Million

Development of CWIT will support the growth of the Sri Lankan economy

Editor's Synopsis

- U.S. fund will support development of deepwater shipping container terminal in the Port of Colombo
- Will facilitate private sector-led growth and attract crucial foreign exchange to Sri Lanka to aid in its economic recovery
- U.S., Sri Lanka and India to foster an enduring legacy of cooperation in the development of sustainable infrastructure, like smart and green ports

Colombo, 8 November 2023, U.S. International Development Finance Corporation (DFC) has announced that it will be funding Colombo West International Terminal Pvt. Ltd. (CWIT) – a consortium of India's largest port operator Adani Ports and SEZ Ltd., Sri Lanka's leading enterprise John Keells Holdings (JKH) and the Sri Lanka Ports Authority – to the tune of USD 553 million.

DFC, the U.S. government's development finance institution, partners with the private sector to finance solutions to the most critical challenges facing the developing world. It invests across sectors, including energy, healthcare, infrastructure, agriculture and small business and financial services.

This is the first time that the U.S. government, through one of its agencies, is funding an Adani project, which is as a ringing endorsement of the Adani Group. It shows their confidence in the Group's ability to invest and to create a world class container facility in Colombo Port.

"We welcome the association of the U.S. International Development Finance Corporation (DFC), the U.S. government's development finance institution, in funding the Adani project – and we see this as a reaffirmation by the international community of our vision, our capabilities and our governance," said **Mr Karan Adani, Whole Time Director and CEO, Adani Ports and Special Economic Zone**. "As one of the world's largest port developers and operators, APSEZ brings to this project not only our proven world-class expertise but also our deep experience in infrastructure creation. When completed, Colombo West International Terminal project will transform the socio-economic landscape, not just in

Colombo but across the island, through thousands of direct and indirect new employment opportunities and by massively boosting Sri Lanka's trade and commerce ecosystem."

The Port of Colombo is the largest and busiest transshipment port in the Indian Ocean. It has been operating at more than 90% utilization since 2021, signalling its need for additional capacity. The new terminal will cater to growing economies in the Bay of Bengal, taking advantage of Sri Lanka's prime position on major shipping routes and its proximity to these expanding markets.

"DFC works to drive private sector investments that advance development and economic growth while strengthening the strategic positions of our partners. That's what we're delivering with this infrastructure investment in the Port of Colombo," said **DFC CEO Mr Scott Nathan**. "Sri Lanka is one of the world's key transit hubs, with half of all container ships transiting through its waters. DFC's commitment of \$553 million in private-sector loans for the West Container Terminal will expand its shipping capacity, creating greater prosperity for Sri Lanka – without adding to sovereign debt – while at the same time strengthening the position of our allies across the region."

U.S. Ambassador to Sri Lanka Ms Julie Chung said, "The \$553 million investment by DFC for the long-term development of the Port of Colombo's West Container Terminal will facilitate private sector-led growth in Sri Lanka and attract crucial foreign exchange inflows during its economic recovery. Sri Lanka regaining its economic footing will further our shared vision for a free and prosperous Indo-Pacific."

Mr Krishan Balendra, Chairperson, John Keells Holdings, said "DFC's investment is an endorsement of the potential of the West Terminal project and a boost for investor confidence as Sri Lanka's economy recovers".

The Adani Group is expanding its global footprint through strategic investments in emerging markets. Adani Ports has positioned itself as the market leader in the transport logistics and energy utility portfolio businesses, focusing on largescale infrastructure development in India with operations and management practices benchmarked to global standards. Through its continued commitment to creating stellar and sustainable assets, the Group is playing a vital role in building a better future for India and the world.

About Colombo West International Terminal Pvt Ltd

Colombo West International Terminal Pvt. Ltd. is a consortium comprising India's largest port operator Adani Ports and SEZ Ltd, Sri Lanka's leading enterprise John Keells Holdings and the Sri Lanka Ports Authority. The consortium will develop Colombo West International Terminal (CWIT) on a build, operate and transfer (BOT) basis for a period of 35 years. The development of this terminal will reinforce Colombo Port's position as the primary hub in the region and is expected to elevate its ranking to 20th among the world's top container terminals. It will also transform the port's position in terms of global shipping connectivity, which is currently 12th globally. When commissioned, CWIT will be the largest and deepest container terminal in Sri Lanka. With a quay length of 1,400 m and an alongside depth of 20 m, CWIT will be equipped to handle ultra large container vessels with capacities of 24,000 TEUs. The new terminal's annual cargo handling capacity is likely to exceed 3.2 million TEUs.

About Adani Ports & Special Economic Zone Limited

Adani Ports and Special Economic Zone Limited (APSEZ) is a part of the diversified Adani Group, one of India's leading business houses. It has evolved from a port company to an integrated transport utility, providing end-to-end solutions from the port gate to the customer's gate. It is India's largest port developer and operator with six strategically located ports and terminals on the west coast of India (Mundra, Dahej, Tuna and Hazira in Gujarat, Mormugao in Goa and Dighi in Maharashtra) and five ports and terminals on the east coast (Dhamra in Odisha, Gangavaram and Krishnapatnam in Andhra Pradesh, and Kattupalli and Ennore in Tamil Nadu). APSEZ has the capability to handle vast amounts of cargo from both coastal areas and the hinterland, and accounts for 24% of the country's port volumes. The company is also developing two transshipment ports at Vizhinjam in Kerala and Colombo in neighboring Sri Lanka. APSEZ's ports-to-logistics platform, comprising port facilities and integrated logistics capabilities, including multimodal logistics parks, Grade A warehouses and industrial economic zones, puts it in an advantageous position as India stands to benefit from an impending overhaul in global supply chains. APSEZ aims to be the largest ports and logistics platform in the world in the next decade. APSEZ is the first Indian port and the third in the world to sign up for the Science-Based Targets Initiative (SBTi), committing to emission reduction targets to control global warming at 1.5°C above pre-industrial levels with a vision to turn carbon neutral by 2025.

For more information, please visit www.adaniports.com

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