



DMCC and Panama's Logis Sign MoU to Facilitate Collaboration Between the Two Free Zones

- *The MOU will see DMCC and Logis work together to explore potential areas of cooperation between the two free zones*
- *The two parties will work together to promote the development of commodities trading in both free zones*

24 October 2022

DMCC – the world's flagship free zone and Government of Dubai Authority on commodities trade and enterprise – has signed a Memorandum of Understanding (MOU) with Logis, an agri-logistic free trade zone that is being constructed in Panama. Once completed, Logis will be the largest free trade zone of its kind in Central and Latin America.

The MOU will see DMCC and Logis work together to exchange knowledge and expertise to support the continued development of thriving commodities marketplaces in both free zones.

The MOU was signed by Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, and Sandro Salsano, President of Salsano Group and majority shareholder of Logis. The in person signing ceremony took place on 24th of October 2022 in the presence of senior executives from DMCC and Logis.

Ahmed Bin Sulayem, Executive Chairman and Chief Executive Officer, DMCC, said: *"This partnership with Logis is a major opportunity to open a vibrant new trade corridor with Latin America. Panama stands as the gateway between Central and South America and Logis is perfectly positioned to host the largest free zone of its kind in the region especially where agriculture commodities trade is concerned. We are therefore hugely excited about bringing our mutual experiences to the table and moving this relationship forward over the next few years."*

Sandro Salsano, President of Salsano Group and majority shareholder of Logis, said: *"It is a great honor to partner with the leading number 1 ranked Free Trade Zone in the world. I have known Ahmed and his team for many years. I admire his vision, leadership and his team's execution skills. Salsano Group also plans to expand in the Middle East and we are excited to partner with a strategic market leader like DMCC."*

The MOU will also see DMCC and Logis explore opportunities to expand trade between the members of their respective free zones. Both parties will also share market insights, analysis, and forecasts to support the development of commodities trading in both free zones.

The UAE and Panama have long-standing diplomatic and bilateral relations across various sectors. At the back of the rapidly growing economic ties between Dubai and Latin America, and during a webinar organised last year by Dubai Chamber of Commerce and Industry's representative office in Panama, the Panamanian Minister of Private Investment H.E. Jose Alejandro Rojas has called on UAE companies to leverage Panama as a global gateway to expand their footprint in Latin America. Hence, with their strategic locations at the heart of international trade, there are significant opportunities to further expand trade between Panama and the UAE.

About DMCC

Headquartered in Dubai, DMCC is the world's most interconnected Free Zone, and the leading trade and enterprise hub for commodities. Whether developing vibrant neighbourhoods with world-class

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property like Jumeirah Lakes Towers and the much-anticipated Uptown Dubai, or delivering high performance business services, DMCC provides everything its dynamic community needs to live, work and thrive. Made for Trade, DMCC is proud to sustain and grow Dubai's position as the place to be for global trade today and long into the future.

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