



27th February 2026

CUSTOMER ADVISORY:
Modal Shift Programme Trial at DP World, UK

TRIAL PERFORMANCE

Following our Customer Advisory dated 29th August 2025 regarding the revised incentive framework for the period 1st October 2025 to 31st March 2026, we are writing to provide a further update on the Modal Shift Programme (MSP).

To date, the programme continues to deliver measurable environmental benefits, having removed over 167,000 truck journeys and more than 13 million road miles, resulting in a reduction of over 40,000 tonnes of CO₂ emissions. The current average rail share since inception stands at 29.8%, a significant improvement from the 21% baseline recorded in H1-2023. However, rail share has not yet consistently exceeded the 30% milestone that remains critical to the long-term sustainability of the programme and the justification for continued investment in modal shift initiatives. Our ambition remains to increase rail share to at least 35% in the medium term and continued incentivisation will be key to achieving this objective.

UPDATE ON RAIL FREIGHT TERMINAL OPERATORS (RFTOs)
PERFORMANCE-BASED DISBURSEMENT (PBD) AND NEXT
INCENTIVE REPORTING PERIOD

As previously communicated, a £20 per import laden container consideration has been held on account as a Performance-Based Disbursement (PBD) for Rail Freight Terminal Operators (RFTOs), conditional upon achieving an average rail share of 30% during the current incentive period.

The average rail share for the period 1st October 2025 to 31st March 2026 is still in progress, however, the average for the period 1st October 2025 to 31st January 2026 was 30.29%. We recognise the continued efforts made by RFTOs and industry partners to drive modal shift and thank you for this support.

In light of these efforts and in order to provide continued support to the rail community, DP World has written separately to the RFTOs to confirm that the PBD relating to the period 1st October 2025 to 31st March 2026 will be paid to them in April 2026 on account, irrespective of the final average rail share percentage achieved during this current incentive cycle.

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Q4 2025 - Q1 2026 – CURRENT INCENTIVE PERIOD (1st October 2025 – 31st March 2026)

- The existing MSP Incentive of £50 per import laden container will remain in effect until 31st March 2026.
- The existing PBD of £20 per import laden container will remain in effect until 31st March 2026 and will be credited on account in April 2026 irrespective of average rail share.
- All other programme terms remain unchanged for this period.

Q2 2026 – NEXT INCENTIVE PERIOD (1st April 2026 – 30th June 2026)

For the next incentive reporting period, 1st April 2026 to 30th June 2026, the existing MSP structure will continue with the following clarification:

- **Import Clearing Agents Incentive:**
The MSP incentive will be set to £50 per import laden container within the MSP Incentive zone.
- **Rail Freight Terminal Operators (RFTOs):**
A Performance-Based Disbursement (PBD) of £20 per import laden container moved by rail within the MSP Incentive zone will be applicable if the RFTOs individually achieve their number of railed container targets* in the quarter.
- The PBD will be allocated to the RFTOs on account at the end of the quarter.
- The RFTOs must pass on the PBD to the Freight Operating Companies (FOCs).
- The MSP Fee of £10 per import laden container will remain unchanged.

* Targets are being applied in order to reinforce the importance of achieving and sustaining rail share milestones, which remains critical to the long-term environmental and commercial sustainability of the programme.

TARGET REVIEW AND FUTURE OUTLOOK

- The railed container targets will be reviewed every three months, and the targets may increase as the MSP gains broader traction and success.
- Further updates to the incentive structure will be communicated in line with these reviews.



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PROGRAMME TERMS

The MSP trial structure continues to operate on the same basis with no changes since inception.

The MSP Fee and MSP Incentive levels are as follows:

- The MSP Fee is £10 per import laden container.
- The MSP Incentive will be £50 per applicable container, for the period between 1st April 2026 to 30th June 2026 payable to clearing agents.
- RFTO Performance-Based Disbursement will be £20 per applicable container, for the period between 1st April 2026 to 30th June 2026 if the rail targets are achieved.
- MSP Incentives to Import Clearing Agents remain unchanged.
- DP World reserve the right to adjust the MSP Fee.
- The import clearing agent will be credited £0.50 per MSP Fee paid to cover the administrative costs associated with the transaction.

The MSP Incentives commencing 1st July 2026 will be announced by 31st May 2026.

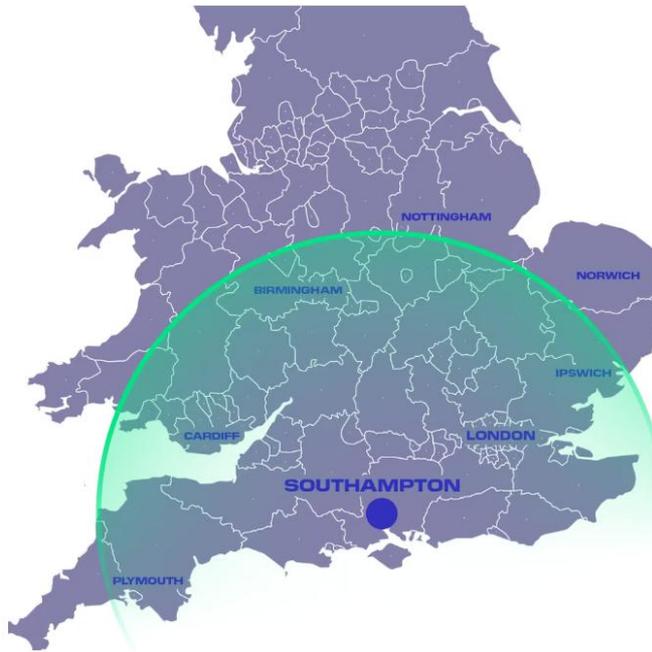
We thank all stakeholders for their continued collaboration in supporting modal shift and reducing road miles and CO₂ emissions through increased rail utilisation.



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Intermodal railheads within DP World Southampton MSP Incentive Zone include:



Avonmouth;
Birmingham Hams Hall;
Birmingham (BIFT);
Birch Coppice;
Birmingham Landor Street;
East Midlands Gateway;
Bristol;
Cardiff;
Daventry;
Northampton;
Portbury.

The MSP Incentive Zone is approx. 140 miles as the crow flies.

Further information

DP World commits to providing visibility on the progress of rail uptake as a result of the MSP trial.

DP World continue to review the learnings of the Modal Shift Programme Trial at Southampton before extending the scheme further.

Should you have a specific question please email modalshift.uk@dpworld.com.

Yours faithfully,

John Trenchard
Vice President – Sustainable International Supply Chains