

Hamburg, 13 May 2016

Hapag-Lloyd reports an operating profit in the first quarter of 2016

EBITDA of EUR 123.4 million / EBIT of EUR 4.8 million / Transport volume up 2.1% / Sharp year-on-year decrease in freight rate / Further efficiency measures planned

Hapag-Lloyd recorded a positive operating result in a very challenging first quarter of 2016. Despite the difficult market environment, transport volume increased by 2.1% to 1.81 million TEU in the first three months of 2016 (prior year period: 1.77 million TEU). However, the average freight rate dropped significantly to USD 1,067/TEU (prior year period USD 1,331/TEU). The sharp decline in the freight rate prompted revenue to fall from EUR 2.30 billion in the previous year to EUR 1.93 billion in the reporting period.

The negative effects of the difficult market environment were partly offset by the cost-cutting and efficiency measures already implemented under the OCTAVE programme launched in 2015 and by a significantly lower average bunker consumption price of USD 178/tonne (prior year period: USD 378/tonne). As a result, Hapag-Lloyd reported a positive EBITDA of EUR 123.4 million in the first quarter of 2016 (prior year period: EUR 283.6 million). EBIT came to EUR 4.8 million (prior year period: EUR 174.3 million) and the Group net result to EUR -42.8 million (prior year period: EUR 128.2 million).

“In the seasonally weak first quarter we recorded an acceptable result with a small operating profit and an EBITDA margin of 6.4%. This was due in no small part to the synergy effects which have been achieved so far as a result of the merger with CSAV and the improvements to our cost base under the OCTAVE programme, which we

implemented in 2015,” said Rolf Habben Jansen, Chief Executive Officer of Hapag-Lloyd AG. Both factors together represent around USD 600 million in annual long-term earnings effects compared to the cost base in 2014. “The OCTAVE 2 programme will help improve our cost base further by a high, double-digit million dollar amount,” added Habben Jansen. The programme was initiated at the end of 2015 and is scheduled to be implemented in the current financial year.

For 2016 as a whole, Hapag-Lloyd is still forecasting a moderate increase in EBITDA and a clear rise in EBIT compared with the previous year.

With an equity ratio of around 45.3% (as at 31 March 2016), Hapag-Lloyd has a sound balance sheet. With a liquidity reserve of over EUR 794.6 million, the Company is securely financed for the future.

About Hapag-Lloyd

With a fleet of 175 modern container ships and a total capacity of 955,000 TEU, Hapag-Lloyd is one of the world’s leading container liner shipping companies. The Company has approx. 9,400 employees at 366 sites in 118 countries. Hapag-Lloyd has a container fleet of 1.6 million TEU – including one of the world’s largest and state-of-the-art reefer fleets. 122 liner services worldwide ensure fast, reliable connections between all the continents. Hapag-Lloyd is one of the leading operators in the Atlantic, Latin America and Intra Americas trades.