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Press Release



Hamburg, 1 October 2015

Hapag-Lloyd secures long-term financing for five 10,500 TEU new-built vessels and increases liquidity reserve

Investment in 10,500 TEU vessels financed with international bank consortium / Revolving credit facility increased to US\$ 200 million / Financial flexibility secured at attractive conditions / Interest burden out of existing vessel financing facilities reduced significantly

Hapag-Lloyd and a banking syndicate signed a US\$ 372 million facility agreement with a term of 12 years yesterday. The Company will use the loan to finance five new vessels which were ordered in April 2015 for delivery between October 2016 and May 2017. The total investment volume of the order lies in the mid three-digit million US\$ range.

The five ordered vessels will be deployed primarily on the South American routes and will have a capacity of 10,500 standard containers (TEU) each. With 2,100 reefers plugs each, the vessels are particularly suitable to carry perishable goods. With the investment, Hapag-Lloyd intends to strengthen its position as one of the largest reefer carriers in the world.

The banking syndicate was led by joint bookrunners Credit Agricole, DNB, HSBC and UniCredit. As the order was placed with a Korean shipyard, the Korean Export Credit Agencies K-sure and KEXIM agreed to provide financing support for Hapag-Lloyd to facilitate the investment with the Korean yard and will thereby support the overall financing. Hapag-Lloyd decided in parallel to increase its existing revolving credit facility with the financing banking syndicate from US\$ 95 million to US\$ 200 million in order to strengthen its liquidity reserves at attractive financing conditions.

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Based on the recent ship financing, Hapag-Lloyd also successfully renegotiated conditions for existing vessel financing facilities. In total, the Company was thereby able to decrease its interest burden by approximately US\$ 40 million over the remaining life of these financing facilities.

“We secured the financing for our new vessels at attractive financial terms”, said Nicolás Burr, Chief Financial Officer at Hapag-Lloyd. “In addition, based on this new benchmark we were able to significantly reduce our interest burden and at the same time gain more financial flexibility by increasing our liquidity commitments.”

About Hapag-Lloyd

With a fleet of 188 modern container ships, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has approx. 10,000 employees at 349 sites in 116 countries. Since the acquisition of CSAV's container business in December 2014, the Hapag-Lloyd fleet has offered a total transport capacity of around one million standard containers (TEU) as well as a container fleet of 1.6 million TEU – including one of the world's largest and state-of-the-art reefer fleets. 128 liner services worldwide ensure fast, reliable connections between all the continents. Hapag-Lloyd is a founding member of the G6 Alliance, one of the largest shipping alliances worldwide. Hapag-Lloyd is one of the leading operators in the Atlantic and Latin America trades.

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