

Hamburg, 21 April 2016

Talks between Hapag-Lloyd and United Arab Shipping Company

Forms of cooperation being discussed / No binding results yet

Hapag-Lloyd AG (HL) and United Arab Shipping Company SAG (UASC) are currently discussing forms of cooperation including a potential combination of their mutual container shipping operations. In case of a business combination, the parties are basing their discussions on a relative valuation of the two businesses at 72% (HL) and 28% (UASC), subject to a mutually satisfactory completion of the negotiations and the mutual due diligence exercise. To date, the discussions conducted between the two carriers have not resulted in any binding agreement and no assurance can be given that these discussions will lead to a definitive agreement.

About Hapag-Lloyd

With a fleet of 177 modern container ships, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 9,500 employees at 366 sites in 118 countries. With the acquisition of CSAV's container business in December 2014, the Hapag-Lloyd fleet offers a total transport capacity of almost one million standard containers (TEU) as well as a container capacity of 1.6 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 121 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 in the world, and is one of the leading operators in the Transatlantic and Latin America trades.

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