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Hanjin, Hapag-Lloyd, “K”Line, Mitsui O.S.K. Lines, Nippon Yusen Kaisha and Yang Ming to create a new partnership “THE Alliance”

All East-West trade lanes covered / Start in April 2017 / 18% share of global container fleet capacity

Hanjin, Hapag-Lloyd, “K”Line, Mitsui O.S.K. Lines, Nippon Yusen Kaisha and Yang Ming have agreed to create a new alliance covering all East-West trade lanes namely, Asia-Europe/ Mediterranean, Asia-North America West Coast, Asia-North America East Coast, Transatlantic and Asia-Middle East/Persian Gulf/Red Sea. A binding agreement has been concluded by all partners and “THE Alliance” is scheduled to begin operation in April 2017 subject to approval of all relevant regulatory authorities. The initial term of the cooperation will be five years.

The new partnership will build one of the leading networks in the container shipping industry combining approximately 3.5 million TEU or 18% share of the global container fleet capacity. All six partners operate advanced and competitive fleets with more than 620 ships in total. This will become the basis of a dedicated fleet deployed into the groups’ future service portfolio. Clients will be able to enjoy an outstanding product characterized by fast transit times, high frequency sailings and expansive port coverage.

Ongoing discussions between Hapag-Lloyd and UASC are progressing according to plan, although an agreement on business combination has not yet been reached and will in any

event be subject to regulatory approvals. It is anticipated that UASC will become part of “THE Alliance”, which will increase the overall alliance capacity to more than 4 million TEU.

“This agreement is a milestone and will enable the six partners of THE Alliance to offer sailing frequencies and direct coverage in the market,” member carriers said in a statement. “The unique product will feature enhanced port coverage in Asia, North America, Europe including the Mediterranean as well as Middle East. The network of THE Alliance will ensure frequent sailings, high reliability and very attractive transit times for all shippers in the East-West trade lanes.”

More details on the services and port rotations will be published when all necessary preparations are finalized.

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.