

PRESS RELEASE

Hamburg, 12 November 2021

Hapag-Lloyd achieves extraordinary strong result in first nine months of 2021

- Nine-month result significantly higher than prior-year period
- Much higher freight rates thanks to persistent excess demand
- Higher transport volume despite operational challenges

Hapag-Lloyd has concluded the first nine months of 2021 with an EBITDA of USD 8.2 billion (EUR 6.8 billion). The EBIT was also much higher than in the prior-year period, at USD 6.9 billion (EUR 5.8 billion). At the same time, the Group profit improved to USD 6.7 billion (EUR 5.6 million).

Revenues rose in the first nine months of 2021 by approximately 70 percent, to USD 17.9 billion (EUR 15.0 billion). The rise can primarily be attributed to a higher average freight rate of 1,818 USD/TEU (9M 2020: 1,097 USD/TEU). This significant increase is mainly the result of persistently high demand for container transports with scarce capacities at the same time. In addition, transport volumes were up to 8,980 TTEU and thereby 3 percent higher than the comparable figure for the previous year.

Transport expenses climbed 16 percent in the nine-month period, to USD 8.9 billion (EUR 7.4 billion). This was due in part to higher costs for container handling and an increased average bunker consumption price, which stood at USD 452 per tonne in the first nine months (9M 2020: 402 USD per tonne).

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“Despite all the operational challenges, we achieved an extraordinary strong nine-month result. However, global supply chains are under enormous pressure, which further intensified during the peak season in the third quarter. This unfortunately also creates additional operational burdens for carriers, ports and terminals – but, most importantly, for customers worldwide. We will do everything in our power to help with suitable offers and to do our part to resolve the situation through targeted investments and flexible capacity management,” said Rolf Habben Jansen, CEO of Hapag-Lloyd.

Looking ahead, Hapag-Lloyd expects that earnings momentum will also remain at a high level for the rest of the year. The earnings forecast for the entire year was accordingly adjusted upwards on 29 October: For the 2021 financial year, an EBITDA in the range of EUR 10.1 to 10.9 billion (previously: EUR 7.6 to 9.3 billion) and an EBIT in the range of EUR 8.7 to 9.5 billion (previously: EUR 6.2 to 7.9 billion) are now expected.

The financial report for the first nine month of 2021 is available online at:

<https://www.hapag-lloyd.com/en/ir/publications/financial-report.html>

KEY FIGURES (USD)*

| | 9M 2021 | 9M 2020 | 9M 2021 versus 9M 2020 |
|----------------------------|----------------|----------------|---------------------------------------|
| Transport volume (TTEU) | 8,980 | 8,696 | 283 |
| Freight rate (USD/TEU) | 1,818 | 1,097 | 721 |
| Revenues (USD million) | 17,945 | 10,525 | 7,421 |
| EBITDA (USD million) | 8,163 | 2,044 | 6,119 |
| EBIT (USD million) | 6,938 | 965 | 5,973 |
| EBITDA margin | 45.5% | 19.4% | 26.1 Ppt |
| EBIT margin | 38.7% | 9.2% | 29.5 Ppt |
| Group profit (USD million) | 6,655 | 605 | 6,050 |

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KEY FIGURES (EURO)*

| | 9M 2021 | 9M 2020 | 9M 2021 versus 9M 2020 |
|------------------------------------------|----------------|----------------|---------------------------------------|
| Revenues (EUR million) | 14,998 | 9,362 | 5,636 |
| EBITDA (EUR million) | 6,822 | 1,818 | 5,004 |
| EBIT (EUR million) | 5,799 | 858 | 4,940 |
| Group profit (EUR million) | 5,562 | 538 | 5,024 |
| Average exchange rate (USD/EUR) | 1.20 | 1.12 | 0.07 |
| End-of-period exchange rate (USD/EUR) | 1.16 | 1.17 | -0.01 |

* In individual cases, rounding differences may occur in the tables for computational reasons.

About Hapag-Lloyd

With a fleet of 257 modern container ships and a total transport capacity of 1.8 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 13,900 employees and 418 offices in 137 countries. Hapag-Lloyd has a container capacity of approximately 3 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 129 liner services worldwide ensure fast and reliable connections between more than 600 ports on all the continents. Hapag-Lloyd is one of the leading operators in the Transatlantic, Middle East, Latin America and Intra-America trades.

Disclaimer

This press release contains forward-looking statements that involve a number of risks and uncertainties. Such statements are based on a number of assumptions, estimates, projections or plans that are inherently subject to significant risks, uncertainties and contingencies. Actual results can differ materially from those anticipated in the Company's forward-looking statements.