

PRESS RELEASE

Hamburg, 25 January 2023

Hapag-Lloyd acquires share in J M Baxi Ports & Logistics Limited

- Hapag-Lloyd acquires a substantial stake in a leading private terminal and inland transport service provider in India
- Investment will strengthen presence in key strategic growth market India

Hapag-Lloyd signed a binding agreement today under which it will acquire 35 % of J M Baxi Ports & Logistics Limited (JMBPL) from a Bain Capital Private Equity affiliate. Additionally, Hapag-Lloyd AG signed a binding agreement with JMBPL and its promoters, the Kotak family, to subscribe to a capital increase by the company and raise Hapag-Lloyd's shareholding to 40 %. The contracting parties agreed to not disclose any financial details of the deal.

J M Baxi Ports & Logistics Limited is a leading private terminal and inland transport service provider in India. The operations comprise container terminals, a multi-purpose terminal, inland container depots, container freight stations and additional logistics activities, such as rail service offerings across India. The company employs around 5,400 staff and handles a combined container volume of approximately 1.6 million TEU. J M Baxi Ports & Logistics Limited recently won additional concessions for operating container terminals in Nhava Sheva and Tuticorin.

“Terminal and infrastructure investments are a crucial element of our strategic agenda and India is one of our key growth markets. Acquiring a significant share in J M Baxi Ports & Logistics Limited will significantly boost our presence in India with a trusted local partner and it is another important step to build up our terminal and infrastructure business,” said Rolf Habben Jansen, CEO of Hapag-Lloyd.

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In driving its Strategy 2023, Hapag-Lloyd has continuously expanded its involvement in the terminal sector, most recently through an agreement to acquire the terminal business of Chile-based SM SAAM. Hapag-Lloyd also has stakes in the Italy-based Spinelli Group, the JadeWeserPort in Wilhelmshaven, the Container Terminal Altenwerder in Hamburg, Terminal TC3 in Tangier, and Terminal 2 in Damietta, Egypt, which is currently under construction.

The closing of the transactions is subject to approval by the relevant authorities and to additional conditions customary for a transaction of this kind.

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About Hapag-Lloyd

With a fleet of 252 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 14,500 employees and more than 400 offices in 137 countries. Hapag-Lloyd has a container capacity of 3.0 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 123 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.

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