

PRESS RELEASE

Hamburg, 1 December 2023

Hapag-Lloyd opens own offices in Bulgaria

Hapag-Lloyd today opened two new offices in Bulgaria, with dedicated teams ready to serve its customers in the port city of Varna and the Bulgarian capital Sofia.

With a population of around 7.1 million, the country has become an attractive market within the European Union, strategically located in the heart of the Balkan Peninsula. The Bulgarian economy has expanded significantly in recent years, with GDP growth expected to remain strong at about 3.5 per cent in 2023 and 2024. The country has a strong energy sector but is also growing substantially in sectors such as mining, metallurgy, engineering, agriculture and tourism. The main industrial exports are refined copper, seeds, food additives, medical equipment, tobacco, machinery, copper and zinc. Major imports include machinery and appliances, solar equipment, bicycles and construction materials.

Bulgaria is an attractive growth market for Hapag-Lloyd and occupies a strategic position in Southeast Europe. Hapag-Lloyd operates with three weekly calls, connecting the Bulgarian ports of Burgas and Varna to key locations in the Middle East, the USA, intra-Europe, and Asia. Additionally, from Bulgaria, Central and Eastern European countries are covered through the pan-European Rhine-Danube corridor, utilising truck and train.

"Our new offices in Bulgaria demonstrate our commitment to the Black Sea region. Bulgaria is an attractive growth market for us with two major ports and good hinterland connections by road and rail," said Juan Pablo Richards, Senior Managing Director Region South Europe at Hapag-Lloyd. "We are very pleased to open our own offices in this strategically important location, which will allow us to better serve our customers in the Black Sea region and the Balkan Area".

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About Hapag-Lloyd

With a fleet of 264 modern container ships and a total transport capacity of 2.0 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. In the **Liner Shipping segment**, the company has around 13,500 employees and 400 offices in 135 countries. Hapag-Lloyd has a container capacity of 2.9 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 113 liner services worldwide ensure fast and reliable connections between more than 600 ports across the world. In the **Terminal & Infrastructure segment**, Hapag-Lloyd has stakes in 20 terminals in Europe, Latin America, the United States, India, and North Africa. The roughly 2,600 employees assigned to the Terminal & Infrastructure segment handle terminal-related activities and provide complementary logistics services at selected locations.

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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