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Hamburg, November 14, 2024

## Hapag-Lloyd achieves good result in first three quarters of 2024

- Year-on-year increase in transport volume
- Stronger demand and higher freight rate, particularly in the third quarter
- Earnings forecast raised in October
- Strategy 2030: Continued focus on growth and quality

Hapag-Lloyd concluded the first nine months of 2024 with a Group EBITDA of USD 3.6 billion (EUR 3.3 billion). The Group EBIT stood at USD 1.9 billion (EUR 1.8 billion) and the Group profit at USD 1.8 billion (EUR 1.7 billion). In view of lower freight rates in the first half of the year 2024 and increased transport expenses due to the rerouting of ships around the Cape of Good Hope, these results are below the prior-year level, as expected. However, stronger demand and higher freight rates in the third quarter led to a significant increase in earnings compared to the previous quarters of 2024.

In the **Liner Shipping segment**, the transport volumes increased in the first nine months of 2024 by 5 percent compared to the prior-year period, to 9.3 million TEU (9M 2023: 8.9 million TEU). Segment revenues fell by 2 percent, to USD 15,0 billion (EUR 13.8 billion), in particular due to a lower average freight rate of USD 1,467/TEU compared to the same period last year (9M 2023: USD 1,604/TEU). The EBITDA decreased to USD 3.5 billion (EUR 3.2 billion). The EBIT fell to USD 1.9 billion (EUR 1.7 billion).

The **Terminals & Infrastructure segment** recorded a significant increase in sales and earnings in the first nine months of 2024. The EBITDA rose to USD 114 million (EUR 105 million) and the EBIT

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to USD 56 million (EUR 51 million). Since the segment was founded in the second half of 2023, the results are only comparable with the prior-year figures to a limited extent.

“The first nine months of 2024 were marked by unexpectedly strong demand. Despite the tense security situation in the Red Sea and the associated rerouting of ships, we were able to further increase our transport volume compared to the previous year and can look back on a good result overall. At the same time, we have commissioned an extensive newbuild program for 24 ships, with which we will further modernize and decarbonize our fleet and thereby secure our long-term competitiveness. In addition, we have made good progress in building up our terminal business under the Hanseatic Global Terminals brand. Looking ahead, we will continue to vigorously implement our Strategy 2030 while focusing on our growth and quality targets,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG.

In view of the recent higher-than-expected demand and improved freight rates – and despite increased transport expenses – the Executive Board raised its forecast for the current financial year on October 24, 2024. The Group EBITDA is expected to be in the range of USD 4.6 to 5.0 billion (EUR 4.2 to 4.6 billion) and the Group EBIT to be in the range of USD 2.4 to 2.8 billion (EUR 2.2 to 2.6 billion). Given the highly volatile development of freight rates and persistent major geopolitical challenges, this forecast remains subject to uncertainty.

The financial report of the first nine month of 2024 is available online at:

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

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### KEY FIGURES (USD)\*

	9M 2024	9M 2023	9M 2024 versus 9M 2023
<b>Group</b>			
Revenues (USD million)	<b>15,283</b>	15,312	<b>-29</b>
EBITDA (USD million)	<b>3,592</b>	4,520	<b>-928</b>
EBIT (USD million)	<b>1,939</b>	2,988	<b>-1,049</b>
EBITDA margin	<b>24%</b>	30%	<b>-6 Ppt</b>
EBIT margin	<b>13%</b>	20%	<b>-7 Ppt</b>
Group profit (USD million)	<b>1,833</b>	3,424	<b>-1,591</b>
<b>Liner Shipping Segment</b>			
Transport volume (TTEU)	<b>9,323</b>	8,916	<b>407</b>
Freight rate (USD/TEU)	<b>1,467</b>	1,604	<b>-137</b>
Revenues (USD million)	<b>14,988</b>	15,230	<b>-241</b>
EBITDA (USD million)	<b>3,478</b>	4,481	<b>-1,003</b>
EBIT (USD million)	<b>1,884</b>	2,960	<b>-1,076</b>
<b>Terminal &amp; Infrastructure Segment</b>			
Revenues (USD million)	<b>327</b>	92	<b>235</b>
EBITDA (USD million)	<b>114</b>	40	<b>75</b>
EBIT (USD million)	<b>56</b>	28	<b>27</b>

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## KEY FIGURES (EURO)\*

	9M 2024	9M 2023	9M 2024 versus 9M 2023
<b>Group</b>			
Revenues (EUR million)	<b>14,061</b>	14,136	<b>-75</b>
EBITDA (EUR million)	<b>3,305</b>	4,173	<b>-868</b>
EBIT (EUR million)	<b>1,784</b>	2,759	<b>-974</b>
Group profit (EUR million)	<b>1,687</b>	3,161	<b>-1,475</b>
<b>Liner Shipping Segment</b>			
Revenues (EUR million)	<b>13,790</b>	14,060	<b>-270</b>
EBITDA (EUR million)	<b>3,200</b>	4,137	<b>-937</b>
EBIT (EUR million)	<b>1,733</b>	2,733	<b>-999</b>
<b>Terminal &amp; Infrastructure Segment</b>			
Revenues (EUR million)	<b>301</b>	85	<b>216</b>
EBITDA (EUR million)	<b>105</b>	37	<b>69</b>
EBIT (EUR million)	<b>51</b>	26	<b>25</b>

\* In individual cases, rounding differences may occur in the tables for computational reasons. With the acquisition of SAAM Ports S.A. and SAAM Logistics S.A. (jointly referred to as "SAAM Terminals") on August 1, 2023, the associated equity stakes were incorporated into the Hapag-Lloyd Group and consequently into the Terminal & Infrastructure segment. As a result, the figures in the results of the Terminal & Infrastructure segment for the nine-month period of 2024 can only be compared with the previous year's figures to a limited extent.

### About Hapag-Lloyd

With a fleet of 292 modern container ships and a total transport capacity of 2.3 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. In the **Liner Shipping segment**, the Company has around 13,700 employees and 399 offices in 139 countries. Hapag-Lloyd has a container capacity of 3.4 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 on all the continents. In the **Terminal & Infrastructure segment**, Hapag-Lloyd has equity stakes in 20 terminals in Europe, Latin America, the United States, India and North Africa. 3,000 employees are assigned to the Terminal & Infrastructure segment and provide complementary logistics services at selected locations in addition to the terminal activities.

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