

PRESS RELEASE

Hamburg, December 2nd, 2024

Hapag-Lloyd breaking ground in Uganda

Hapag-Lloyd today opened its new office in the city of Kampala, the capital of Uganda. Strategically situated, Uganda provides excellent connections to five neighboring countries in East and Central Africa.

With a population of around 50 million, the country has become an attractive market on the African continent. The Ugandan economy is on the rise with an expected GDP growth of 5.9% in 2024. As a landlocked country with no direct access to the sea, it relies on neighboring ports, such as Mombasa in Kenya and Dar-es-Salaam in Tanzania, to facilitate its international trade. The Port of Mombasa handled approximately 200,000 TEU of exports in 2023, with 22% of the volume originating from Uganda, demonstrating the country's significant role in the region's trade flows. Most of the cargo between Uganda and the ports is transported by trucks.

Apart from exporting its own commodities, Uganda's importance also lies in its role as a business hub for packaging and consolidating a diverse range of commodities that move throughout the region. Key exports passing through Uganda include timber and dry hides from South Sudan, cocoa, minerals, and timber from the Democratic Republic of Congo, as well as coffee from Rwanda. These flows highlight Uganda's growing impact on East African exports and its potential for facilitating trade across borders.

"Uganda plays a vital role in the export landscape of Africa and continues to see economic growth," says Lars Sorensen, Senior Managing Director Region Middle East at Hapag-Lloyd. "Opening our office in Kampala is part of our long-term strategy to establish an early presence in emerging markets with high potential. With Kampala as our new hub, we can strengthen our position in the

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African market, improve service delivery, and better meet the needs of our customers both in Uganda and in neighboring regions.”

The new Hapag-Lloyd office in Kampala will be led by Prashant Sindhwani and has five employees.

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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.

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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