

## PRESS RELEASE

Hamburg, December 19, 2024

### Moody's upgrades Hapag-Lloyd to 'Ba1'

- Sector and company performance better than expected
- Hapag-Lloyd with prudent financial policy and strong liquidity position

The rating agency Moody's Investors Service (Moody's) has today raised Hapag-Lloyd's credit rating by one notch from 'Ba2' to 'Ba1.' This is the highest credit rating assigned to Hapag-Lloyd since the rating initiation by Moody's in 2010. Additionally, the senior unsecured bond rating was raised from 'Ba3' to 'Ba1.' The ratings have been assigned a 'stable' outlook.

With the improved ratings, Moody's acknowledged that Hapag-Lloyd has performed strongly in a challenging geopolitical environment. Hapag-Lloyd's continued prudent balance sheet management and strong liquidity position were also positively emphasized. The upgrade of the bond rating by two notches was mainly due to the high proportion of unencumbered assets.

"We are very pleased that Moody's has once again recognized Hapag-Lloyd's earning power as well as its vigorous balance sheet and liquidity management with an upgrade. We will stick to our prudent financial policy and work intensively to continue improving our competitive and cost position as part of our Strategy 2030," said Mark Frese, CFO/CPO of Hapag-Lloyd AG.

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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 planning 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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