

PRESS RELEASE

Hamburg, 4 October 2022

Hapag-Lloyd AG acquires terminal business of SM SAAM S.A.

- Acquires stake in 10 terminals in six countries
- Presence in Latin America and terminal business further strengthened
- New company to operate as independent entity

Hapag-Lloyd AG and SM SAAM S.A. signed a binding agreement today under which Hapag-Lloyd will acquire 100 % of the shares of SAAM Ports S.A. and SAAM Logistics S.A. and thereby the entire company's terminal business and associated logistics services. The contracting parties agreed upon a price of around USD 1 billion, which also includes real estate assets related to the logistics business.

Chile-based SM SAAM is a terminal operator, logistics company and towage provider active in multiple countries in the Americas. It was founded in 1960 and has been listed on the Santiago Stock Exchange (SSE) since 2012. SM SAAM's terminal business participations comprise 10 terminals in six North, Central and South American countries with around 4,000 employees and a combined container throughput of around 3.5 million TEU in 2021. The related logistics services complement the terminal business at five locations in Chile, with together around 300 employees. SM SAAM's tugboat services and airport logistics services businesses are not part of the transaction and will remain with SM SAAM.

"Investing in terminal infrastructure is a key element of our strategic agenda, and Latin America is one of our stronghold markets. Acquiring SM SAAM's terminal operations and complementary logistics services will help us to further strengthen our business while building up a robust and attractive terminal portfolio," 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 by announcing that it aims to acquire a minority stake in the Italy-based Spinelli Group, by acquiring a stake in JadeWeserPort in Wilhelmshaven, and by investing in the construction of Terminal 2 in the Egyptian port of Damietta. Hapag-Lloyd also has a stake in the Container Terminal Altenwerder in Hamburg and in Terminal TC3 of the Moroccan port of Tangier.

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

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About Hapag-Lloyd

With a fleet of 253 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 14,300 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 126 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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