

PRESS RELEASE

Hamburg, 1 August 2023

SM SAAM terminal business acquisition successfully completed

- Transaction approved by all relevant authorities involved in this acquisition process
- Hapag-Lloyd to take over terminal stakes in North, Central and South America

Hapag-Lloyd today successfully completed its 100 % acquisition of SM SAAM's terminal business and related logistics services, which is based on an agreement announced in October 2022. The transaction was approved unconditionally by the relevant antitrust authorities of all countries involved in this acquisition process.

“We are very pleased about the successful completion of this transaction, which significantly increases our footprint in Latin America and underlines our commitment to the Latin American markets. Looking ahead, we will focus on further developing the business and on continuing to offer the best quality to all of SAAM Terminals' customers,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG.

Investing in terminal infrastructure is a key element of Hapag-Lloyd's strategic agenda, and Latin America is one of its key markets. The transaction includes interests in terminals in Iquique, Antofagasta, San Antonio, San Vicente and Corral (Chile), Port Everglades (United States / Florida), Mazatlán (Mexico), Buenavista (Colombia), Guayaquil (Ecuador) and Caldera (Costa Rica) as well as related logistics services. The acquisition will further strengthen Hapag-Lloyd's core liner shipping business and help the carrier to build up a robust and attractive terminal portfolio.

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The new entity will be led by its CEO, Mauricio Carrasco, who has been Managing Director for the Terminals Division within the SAAM Group since 2020. Mauricio Carrasco is an experienced senior executive with long-standing experience in Latin America and globally. He has served as Senior Vice President of Development at CSAV and as Senior Director at Hapag-Lloyd, with responsibilities in the Americas, China, Dubai, and India. Rodolfo Díaz, former Senior Director Business Administration Region Latin America at Hapag-Lloyd, will join him as CFO.

Hapag-Lloyd has continuously expanded its involvement in the terminal sector and holds stakes in the Container Terminal Wilhelmshaven, the Container Terminal Altenwerder in Hamburg, the Italy-based Spinelli Group, the India-based J M Baxi Ports & Logistics Limited, Terminal TC3 in Tangier, and Terminal 2 in Damietta, Egypt, which is currently under construction.

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About Hapag-Lloyd

With a fleet of 250 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 around 14,100 employees and more than 400 offices in 135 countries. Hapag-Lloyd has a container capacity of 3 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 119 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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