

Press Release



Hamburg, 14 June 2019

Hapag-Lloyd decides full redemption of senior note prior to maturity

Today, Hapag-Lloyd AG has decided to fully redeem the outstanding EUR 280 million in aggregate principal amount of its outstanding 6.75 percent senior note due 2022 (ISIN XS1555576641 and ISIN XS1555576997) on 24 June 2019 at a fixed redemption price of 103.375 percent.

The redemption will be done predominantly from available cash. EUR 100 million of the EUR 280 million will be paid from a drawdown of a CDS-based credit facility.

The complete repayment of this senior note ahead of maturity is a clear step forward towards further deleveraging and optimizing our capital structure. We are making good progress in our efforts to achieve our leverage target and the reduction of cost of debt, which continues to be an essential part of our strategic agenda," said Nicolás Burr, Chief Financial Officer of Hapag-Lloyd.

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About Hapag-Lloyd

With a fleet of 235 modern container ships and a total transport capacity of 1.7 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 12,800 employees and 398 offices in 128 countries. Hapag-Lloyd has a container capacity of approximately 2.5 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 121 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.

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