Investor Presentation

FY 2020 Results

Hamburg, 18 March 2021

Opening Remarks

1 | Current developments

- The year 2020 was characterized by major fluctuations on the demand side
- Performance of container shipping market in H2 much better than initially anticipated
- Freight rate development mainly driven by strong consumer demand, but also operational challenges

2 | Strategic Highlights

- Strategy 2023 is on track again – five quality promises and customer dashboard launched
- To increase efficiency and reduce emissions, we have ordered six LNG dual fuel powered ULCVs
- As part of our strategy, we will acquire NileDutch to increase our presence in Africa

3 | Financials

- EBITDA significantly improved to USD 3.1 bn (2019: USD 2.2 bn)
- Debt substantially reduced on the back of a clearly increased FCF of USD 2.8 bn (2019: USD 1.9 bn)
- Net debt/EBITDA reduced to 1.8x while liquidity reserve remained strong at USD 1.4 bn
- Based on a strong EPS of EUR 5.27, we propose to pay a dividend of EUR 3.50 per share

4 | Way forward

- Market fundamentals remain favorable and supply & demand in 2021 / 2022 expected to be balanced
- Outlook for Q1 & FY 2021 is positive due to persistent strong demand
- Continuously monitor evolving market conditions and adapt where needed

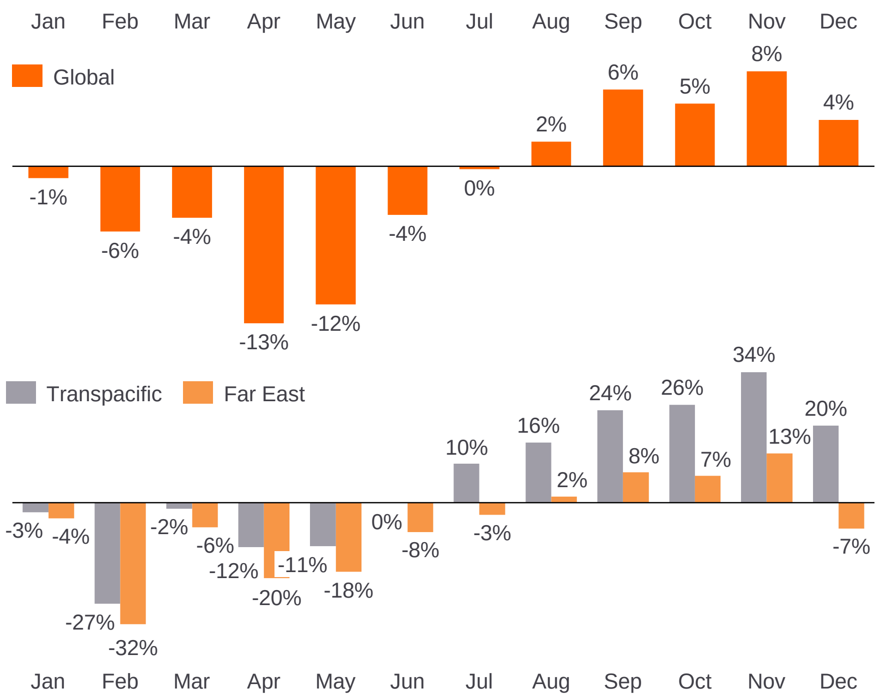
The coronavirus pandemic has lead to the biggest ‘operational challenge’ our industry has seen in many years …

In our industry there are 3 specific causes

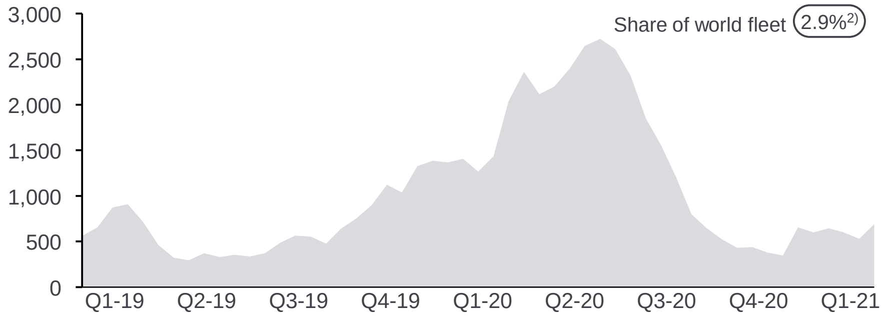
- **Demand explosion in H2 2020, spilling over into 2021**
- **Terminals and Inland transport are the main bottleneck**
- **Container shortages due to slower turn times and volatile imbalances**

… as 2020 was a very unusual year, characterized by strongly fluctuating demand that recovered unexpectedly quick in H2 2020 …

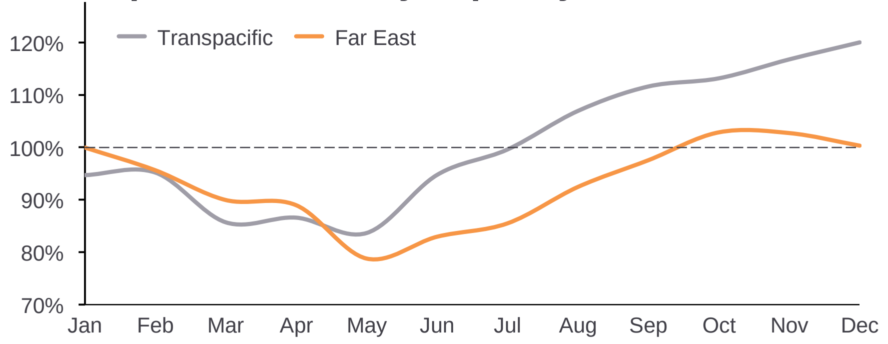
Monthly transport volume growth in 2020 [YoY]



Idle fleet [TTEU]



Development of weekly capacity in 2020[1)]



Source: Alphaliner (various issues), CTS (February 2021) 1) As compared to the respective weekly capacity in 2019 2) As at 1 March 2021

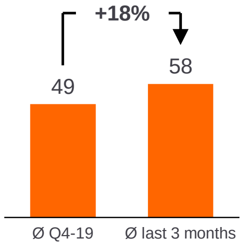
… leading to significant operational challenges, capacity constraints, higher freight rates and higher costs …

Operational challenges

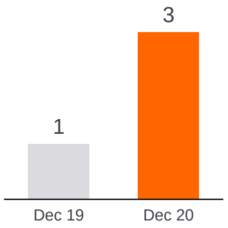
Port congestions

- Record container volumes are resulting in extreme **port congestion**
- At many ports in the US, Asia and Europe, ships experience waiting times **of up to 1 week to get a berth**
- Terminal capacity is further reduced by labor shortages due to COVID-19 and a **shortage of truck drivers and feeder vessels**

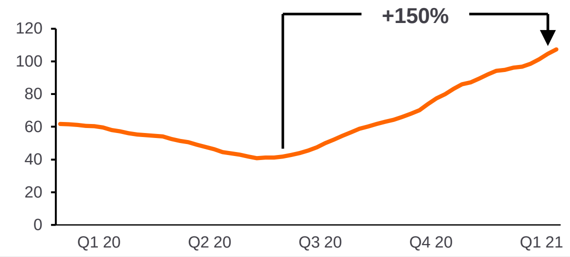
Increasing Container usage time [days]



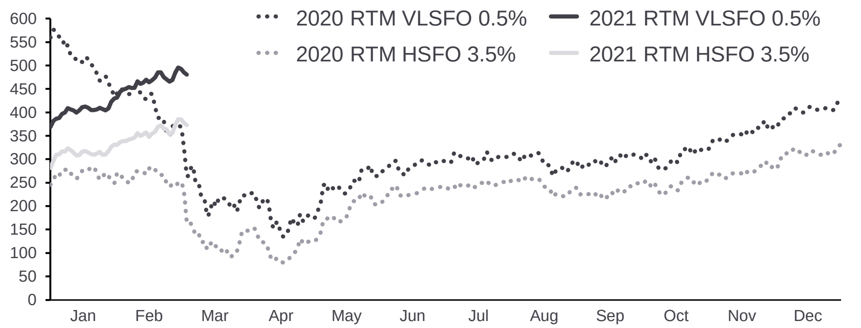
Average voyage delay [days]



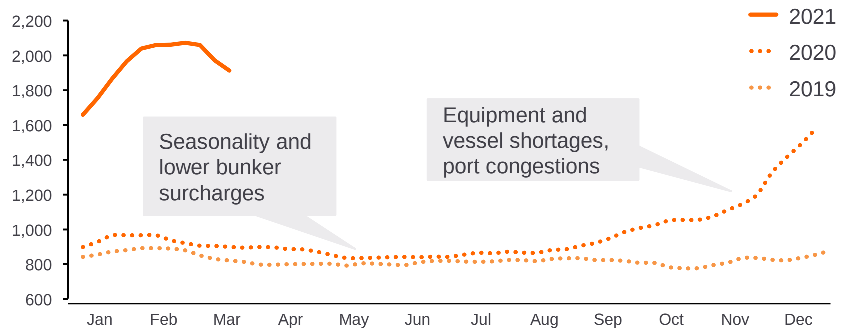
Containership Timecharter Index[1)]



Bunker price development



Weekly CCFI development



Source: SSE (12 March 2021), Platts Bunkerwire (11 March 2021), Alphaliner (various issues), Company data

1) Based on USD/TEU for 1993=100

… and therefore we have implemented a broad range of countermeasures to assist our customers

OUR CUSTOMERS

- We are continuously striving to optimize scarce equipment resources and **provide customers with additional flexibility**
- We offer heavily **discounted detention rates** online for all shippers
- We have initiated multiple initiatives to further **improve Customer service** at the **Quality Service Centers**

OUR FLEET

- **All** our **vessels** are **in use** and fully utilized with basically no charter vessels available
- We took steps early to buy and lease **more than 300,000 TEU** of **additional container capacity** in 2020 as well as repairs and maintenance of older containers
- We have deployed **52 extra-loaders** to reposition hundreds of thousands of empty containers to high demand locations

OUR NETWORK

- We **moved capacity to high-demand trades** like Far East-Europe and Trans-Pacific
- We **re-route cargo** through alternative gate-ways **to bypass congested ports**

We have launched the first 5 quality promises and our QP-dashboard, and we will launch the remaining ones until the end of 2021 …

Timely and Accurate Documentation

Timely and correct Bill of Lading

Booked and Loaded as Agreed

Loaded as Booked

Fast Issue Resolution

……

Responsive Service

……

Reliable Transport

……

Fast Booking Response

Accurate Invoicing

Volume Agreements Honored

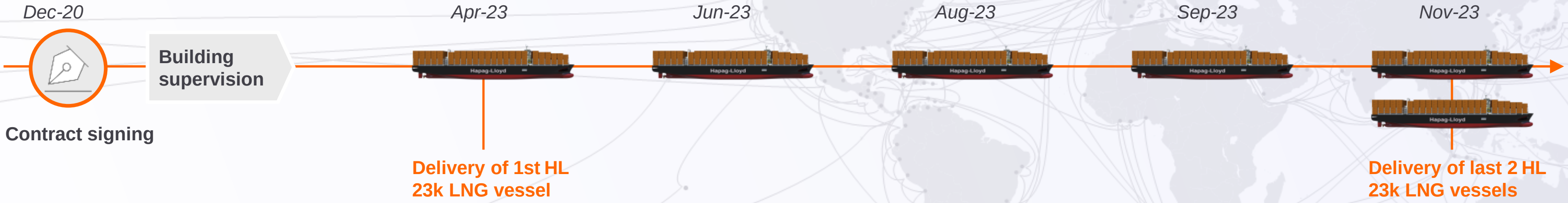
……

……

Hapag-Lloyd

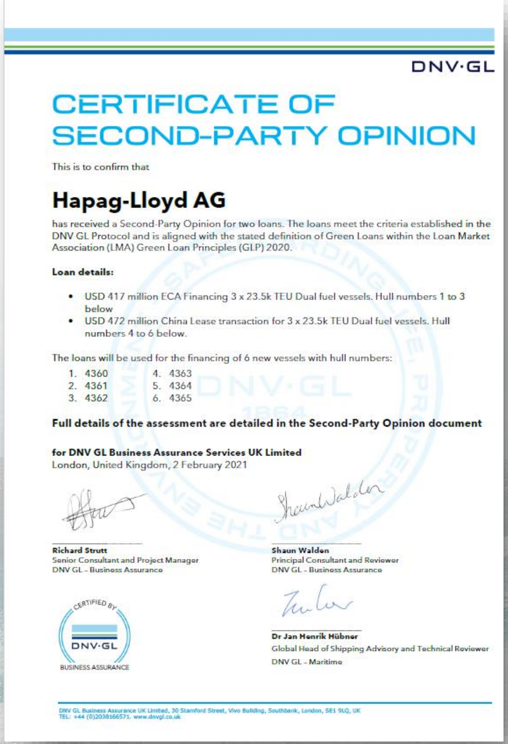
… we have ordered six LNG powered vessels of 23,500+ TEU to improve the efficiency of our fleet and to reduce our carbon footprint…

Vessel delivery schedule post signing and building phase



- The vessels will be deployed on the Europe - Far East routes as part of THE Alliance and will significantly increase Hapag-Lloyd's competitiveness in this trade
- Vessels will be fitted with extremely fuel efficient dual fuel engine, reducing CO_2 emissions by up to 25%
- The investment will be around 900 million US Dollar with 60% of purchase price due at delivery

… and concluded green financings in an amount of USD ~900 m


DNV·GL

CERTIFICATE OF SECOND-PARTY OPINION

This is to confirm that

Hapag-Lloyd AG

has received a Second-Party Opinion for two loans. The loans meet the criteria established in the DNV GL Protocol and is aligned with the stated definition of Green Loans within the Loan Market Association (LMA) Green Loan Principles (GLP) 2020.

Loan details:

- USD 417 million ECA Financing 3 x 23.5k TEU Dual fuel vessels. Hull numbers 1 to 3 below
- USD 472 million China Lease transaction for 3 x 23.5k TEU Dual fuel vessels. Hull numbers 4 to 6 below.

The loans will be used for the financing of 6 new vessels with hull numbers:

1. 4360
2. 4361
3. 4362
4. 4363
5. 4364
6. 4365

Full details of the assessment are detailed in the Second-Party Opinion document

for DNV GL Business Assurance Services UK Limited
London, United Kingdom, 2 February 2021

Richard Strutt
Senior Consultant and Project Manager
DNV GL – Business Assurance

Shaun Walden
Principal Consultant and Reviewer
DNV GL – Business Assurance

CERTIFIED BY DNV·GL BUSINESS ASSURANCE

Dr Jan Henrik Hübner
Global Head of Shipping Advisory and Technical Reviewer
DNV GL – Maritime

- Hapag-Lloyd developed a **Green Financing Framework**
- **Two debut transactions** according to the **Green Loan Principles** of the Loan Market Association (LMA)
  - **Syndicated green loan** (USD 417 m) will finance 3 vessels with a 12-year maturity post delivery; Credit facility financed by international bank syndicate and backed by K-Sure
  - **Green lease financing** (USD 472 m) for remaining 3 vessels with a maturity of 17 years plus construction-phase structured by a Chinese Leasing house
- Both **transactions fulfil the Green Loan Principles** of the LMA – the performance of the six vessels is in line with the Carbon Bond Initiative (CBI) trajectory and was certified with a **Second Party Opinion by DNV GL**
- Vessels also **satisfy the current draft of EU Taxonomy's** technical screening criteria for sea and coastal freight water transport
- We are also looking into other sources of financing with sustainability character, such as **sustainability-linked financing**

We have made steady progress on our Strategy 2023…

Established **new services**: MIAX Middle East Africa Express; IEX India Europe Express & CKX China Kenya Express

Set up **Quality Service Centers** in Mauritius and Europe

Opened **new offices** in Ghana, Nigeria & Kenya

Tangiers container terminal (TC3) commenced operations

Built a **Knowledge Center** in Gdansk

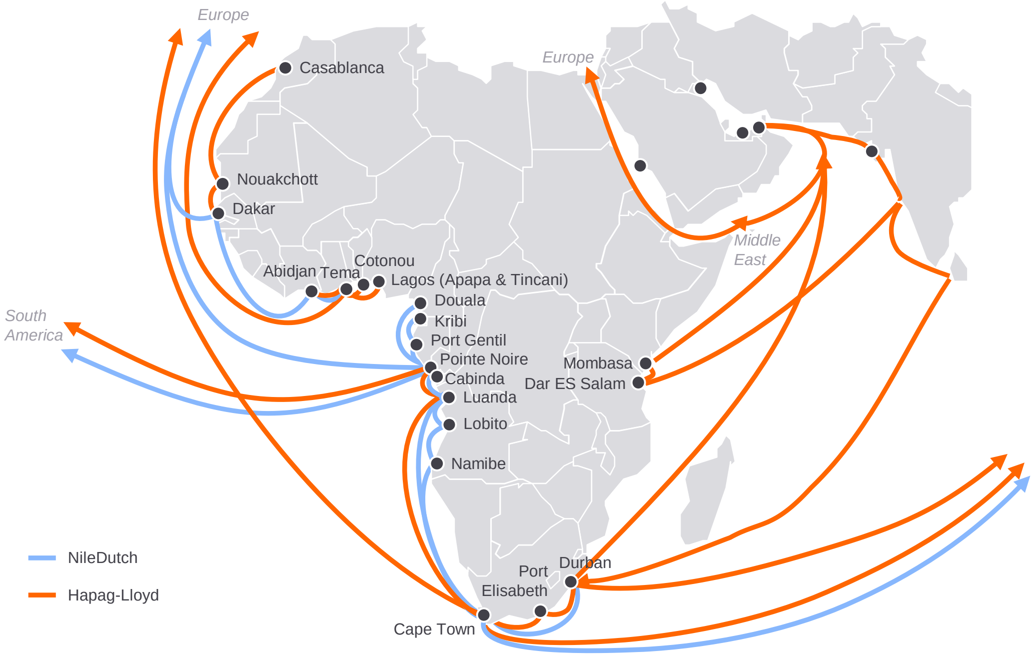
Hapag-Lloyd

…and just signed a SPA with NileDutch yesterday – a good strategic fit to further strengthen our presence in Africa

Extended network after the acquisition of NileDutch

NileDutch

- Clear focus on connecting **West** and **South Africa** with **Asia**, **Europe** and **South America**
- **~35 TTEU** transport capacity and **~80 TTEU** container capacity
- **~200 TTEU** transport volume per year
- **10 services** to, from and within Africa
- **54 countries** globally with **16 own offices** and more than **300 employees**



Hapag-Lloyd

We were able to improve profitability, strengthen our balance sheet, and earned our cost of capital in 2020

Operational KPIs

Volume TTEU	11,838 (12,037)	Volume declined by 1.6% YoY due to COVID-19 impact on almost all trades
Rate USD/TEU	1,115 (1,072)	Average freight rate increase of 4.0% YoY is mainly driven by demand surge towards the end of the year
Bunker USD/mt	379 (416)	Average bunker consumption price decreased moderately by 37 USD/mt due to lower bunker prices

P&L effects

Revenue USD m	14,577 (14,115)	FY revenue increased slightly (3.3% YoY) mainly due to higher average freight rates
EBITDA USD m	3,082 (2,223)	EBITDA increased by USD 859 m on the back of strict cost management and lower bunker expenses
EAT USD m	1,068 (418)	Net profit more than doubled YoY, interest result improved due to accelerated debt reduction

Balance sheet

Assets USD m	18,640 (18,182)	Total assets increased by USD 458 m vs. 31 December mainly due to higher cash
Fin. Debt USD m	6,305 (7,180)	Strong cash flow was used to repay financial debt…
Liquidity USD m	1,421 (1,159)	… and to increase liquidity as a precautionary measure

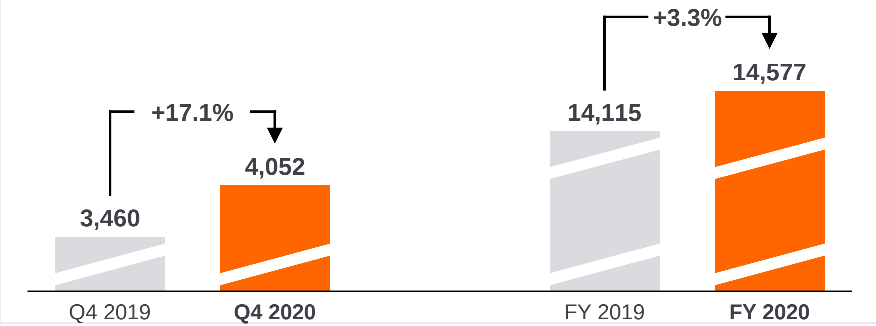
Financial KPIs

FCF USD m	2,762 (1,857)	Strong Free Cash Flow generation due to improved profitability and low investments
Net debt / EBITDA	1.8x (3.0x)	Ratio of net debt to EBITDA declined to lowest level since the financial crisis
ROIC %	10.6% (6.1%)	Return on Invested Capital exceeded WACC clearly

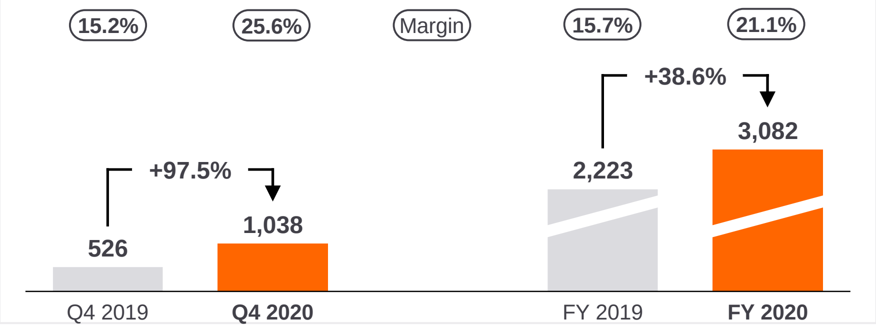
Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Results improved strongly on the back of successful PSP measures, higher freight rates and lower bunker prices

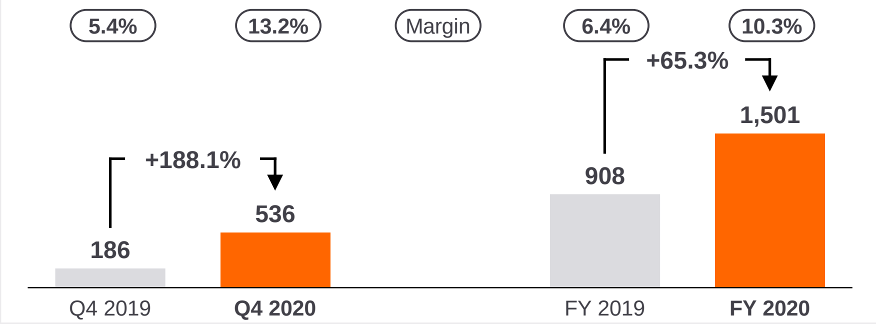
Revenue [USD m]



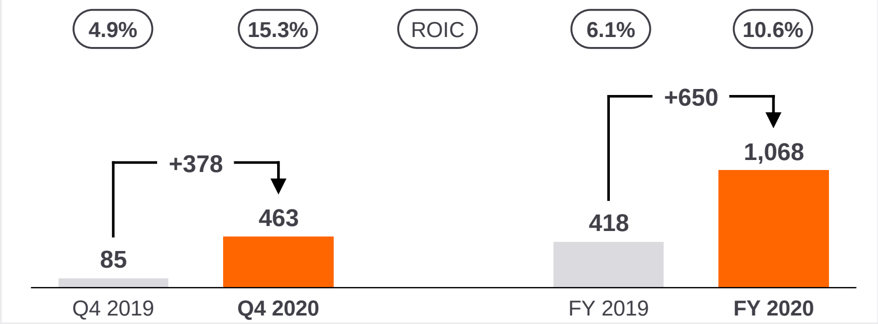
EBITDA [USD m]



EBIT [USD m]



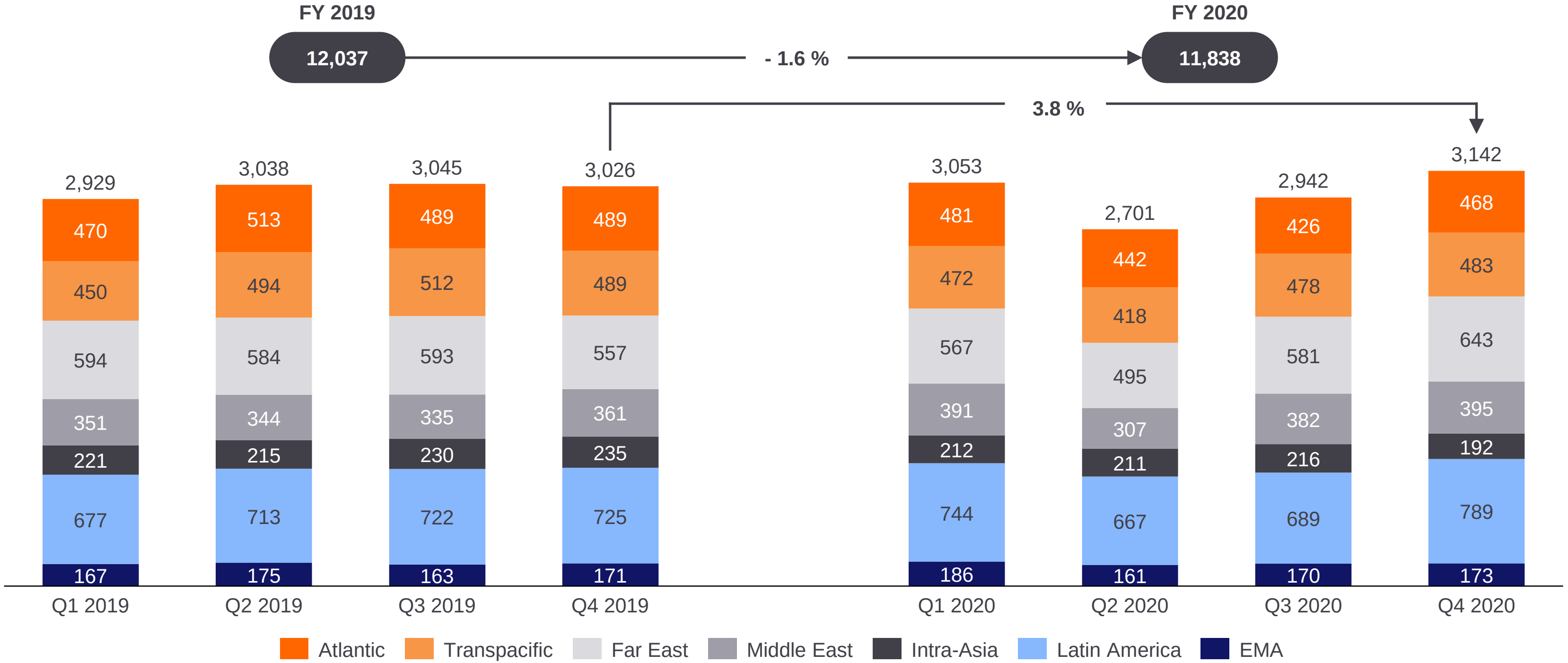
Group profit [USD m]



Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

After volumes have decreased strongly in Q2, we have seen a strong recovery from Q3 onwards – Q4 volumes were up almost 4% YoY

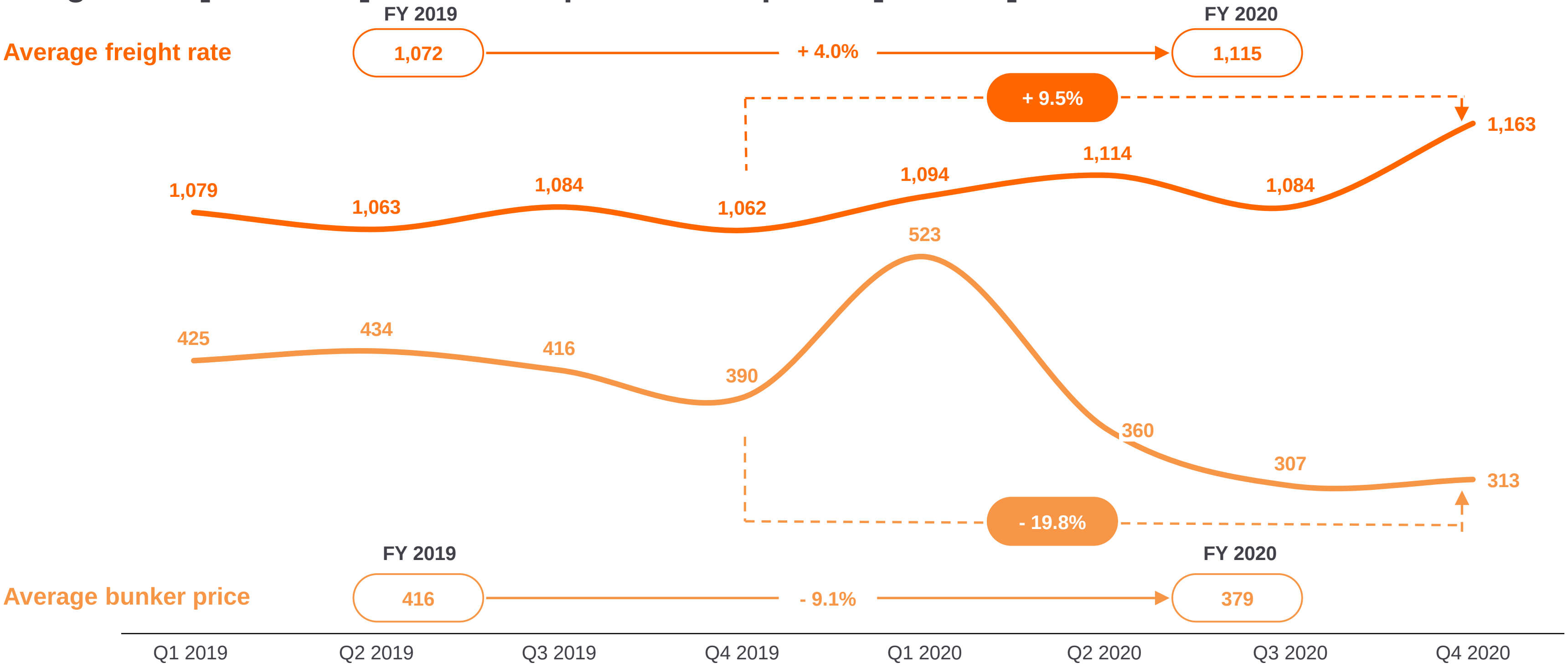
Transport volume development by trade Q1 2019 – Q4 2020 [TTEU]



 Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Freight rates increased 4% YoY in spite of falling oil prices – Q4 spot rate surge is not fully reflected in the results yet

Freight rate [USD/TEU] vs. Bunker price development [USD/mt]

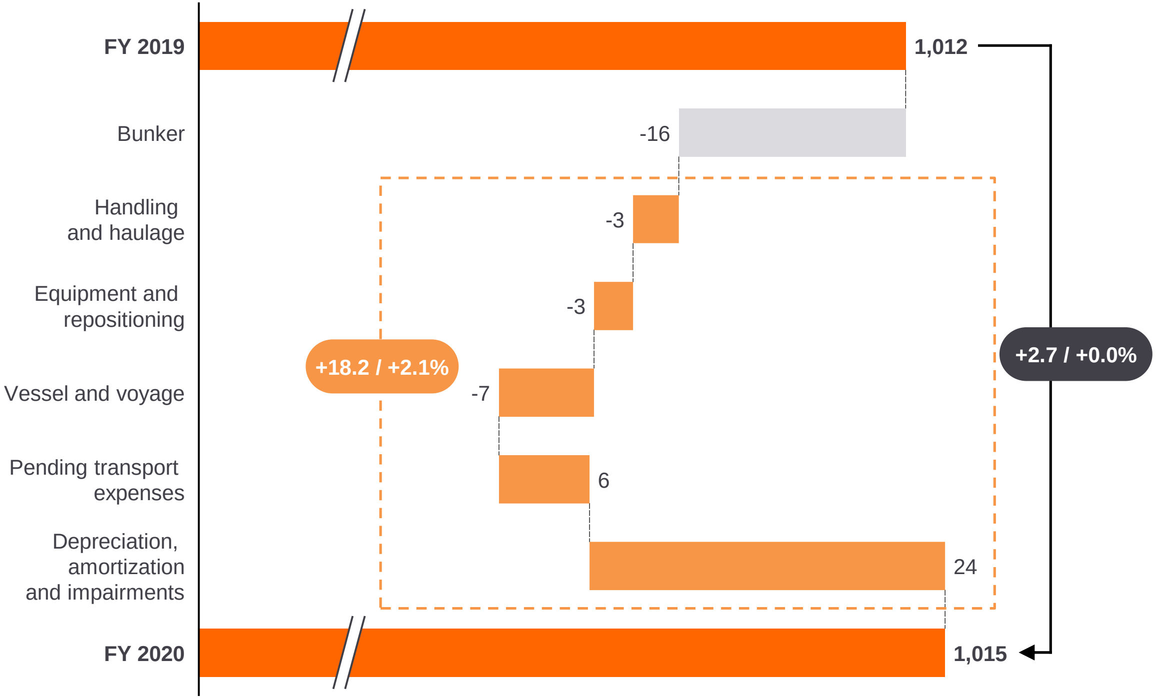


Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Hapag-Lloyd

In spite of high volume swings, unit cost remained flat due to agile cost management under PSP

Transport expenses per unit [USD/TEU]

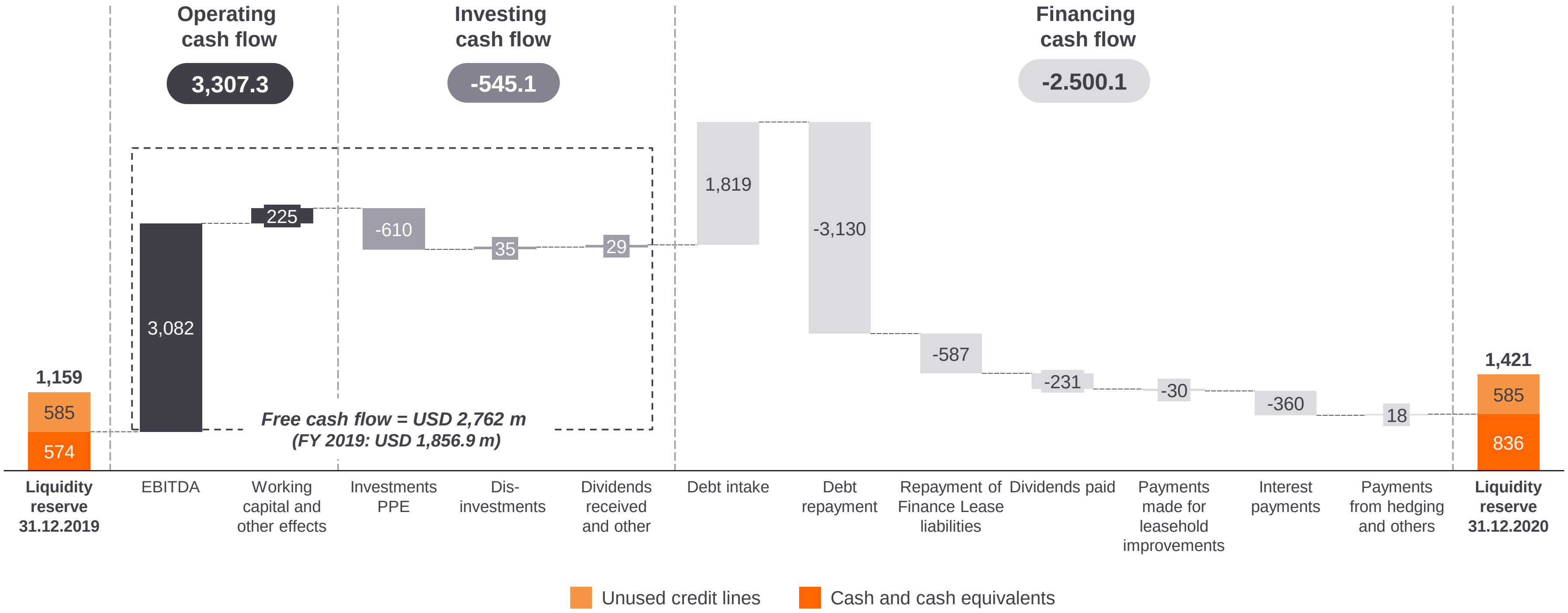


- PSP measures have helped to reduce ex bunker unit cost in spite of lower volumes
- In addition, costs for **“Vessel and voyage”** decreased due to a higher share of charter vessels considered as Right of Use (RoU) with a respective negative impact on **depreciation**.
- Besides the Rights of Use related increase, **depreciation & amortization** increased also due to investments in scrubbers

 Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Strong Free Cash Flow of USD 2.8 bn was mainly used to pay down financial debt

Cash flow FY 2020 [USD m]



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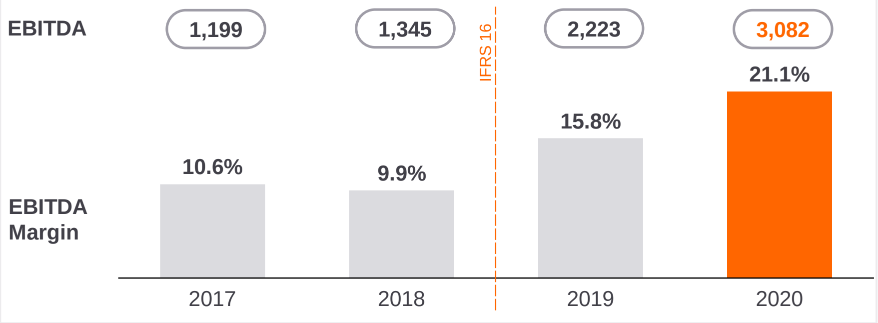
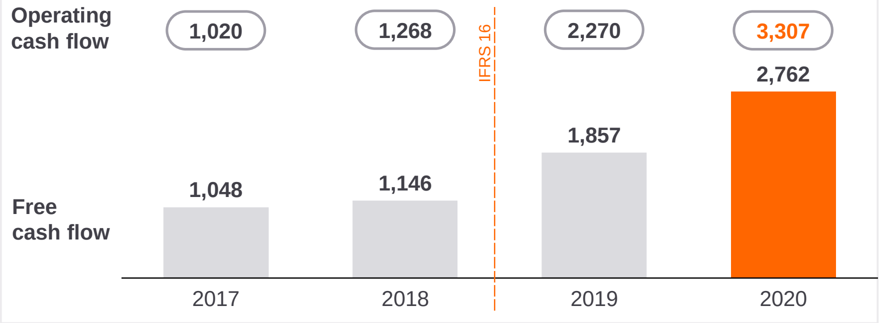
Over the past years we have continuously improved our financial KPIs…

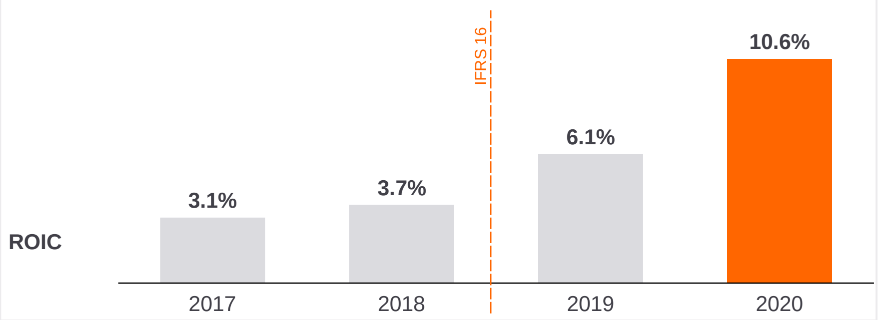
EBITDA [USD m]



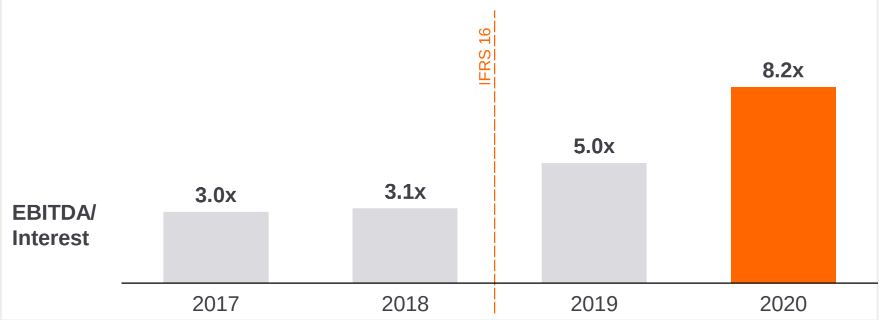
Free cash flow [USD m]



Return on invested capital



Interest coverage[1)]



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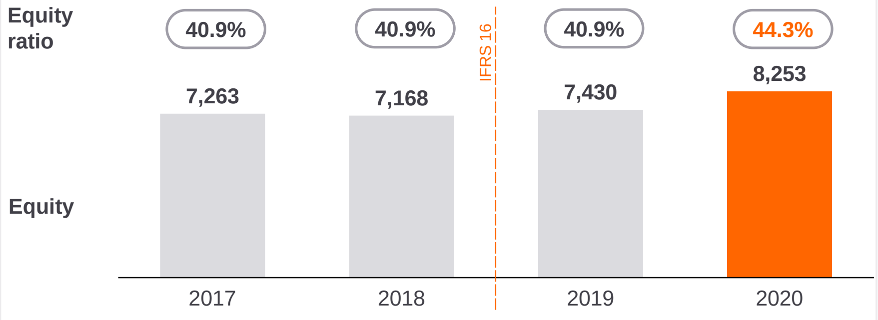
1) EBITDA / Interest

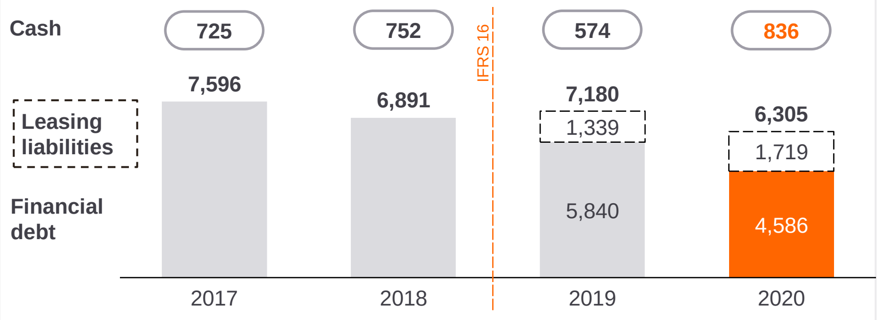
Hapag-Lloyd

…and further strengthened our balance sheet

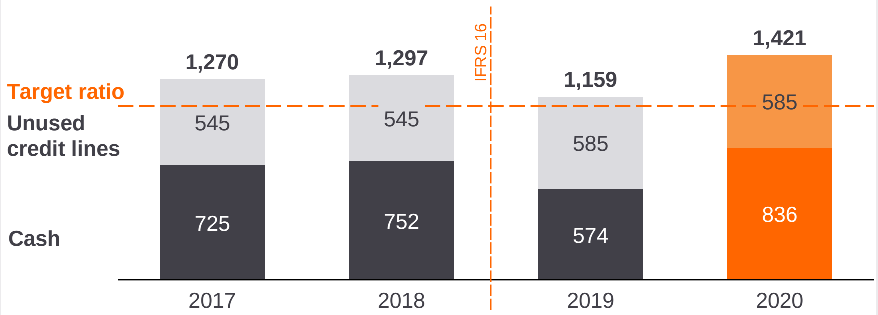
Equity base [USD m]



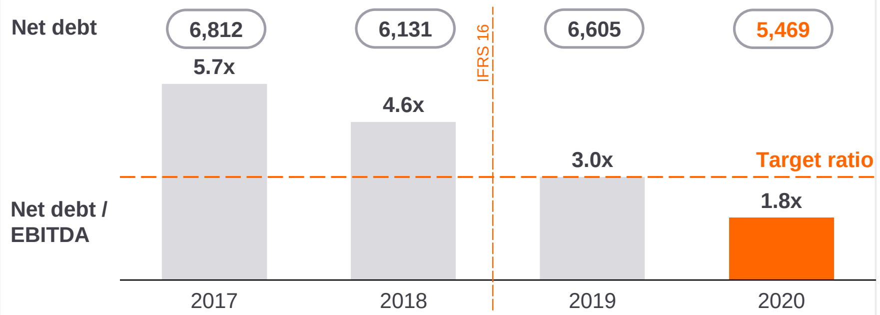
Financial debt [USD m]



Liquidity reserve[1)] [USD m]



Leverage [USD m]



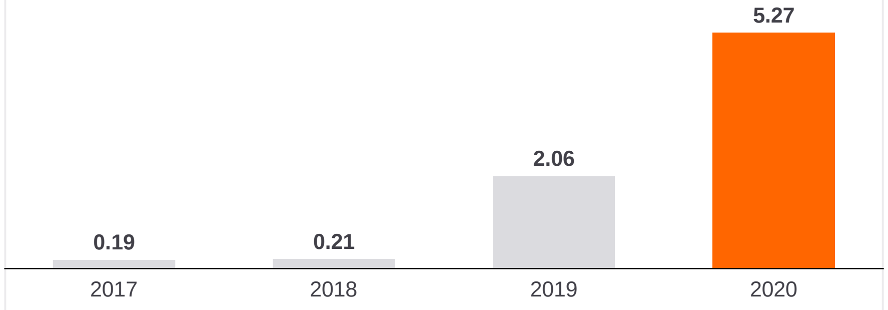
Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

1) Excluding unused ABS facility in the amount of USD 450 m as per 31 December 2020

Hapag-Lloyd

Based on the strong result in 2020, we propose a dividend of EUR 3.50 per share, while maintaining a prudent financial policy

EPS[1)] [EUR/share]

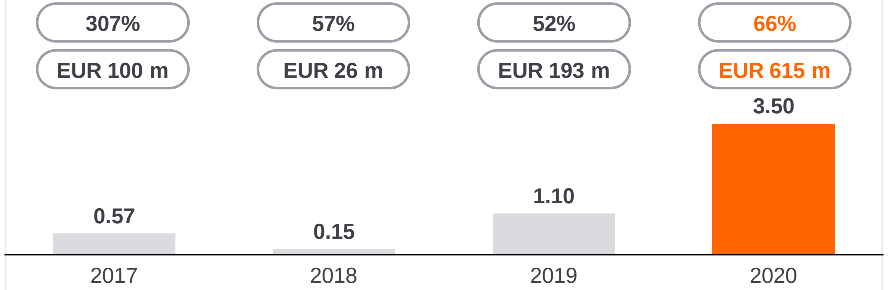


Dividend policy

- In general, we intend to distribute at least 30 % of the consolidated profit (IFRS)
- On the basis of the strong result in 2020 and even better prospects for 2021 as well as the very low leverage ratio, the Executive Board has decided to distribute a large portion of earnings
- At the same time, we remain cautious and are willing to maintain our prudent financial policy

DPS [EUR/share]

Dividend ratio based on EAT[1)]



Financial policy

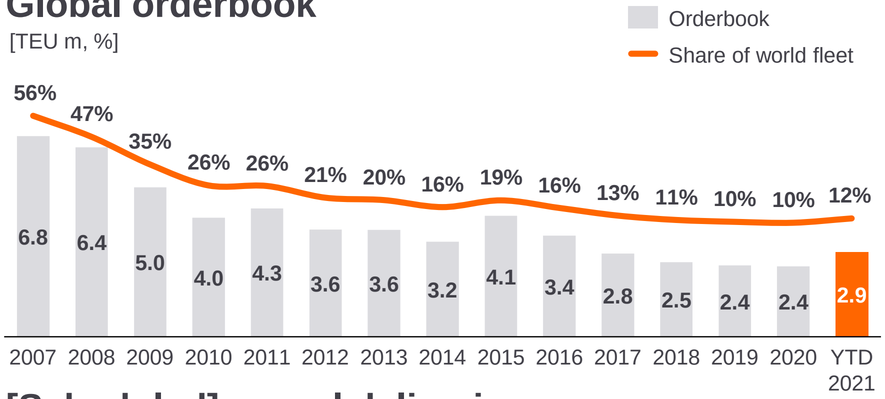
- Maintain financial solidity by keeping the right balance between shareholder participation, debt repayment, and additional investments
- Strong focus on cash, liquidity & cost management
- Strong M&A track record, with clear focus on our core competencies (pure play container liner)

1) Based on EAT according to IFRS

Market fundamentals remain favorable in the mid-term – Supply and Demand are expected to be fairly balanced in 2021/2022

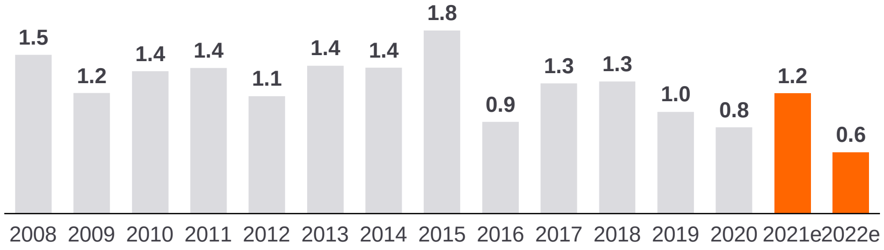
Global orderbook

[TEU m, %]

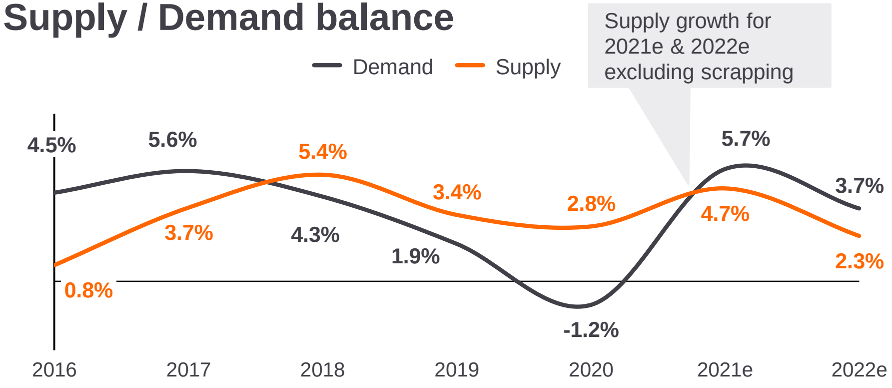


[Scheduled] vessel deliveries

[TEU m]



Supply / Demand balance



- Recent order activity mainly driven by replacement needs (current orders will not be delivered before mid-2023)
- Expected supply growth (excl. scrapping) for 2021 and beyond will be limited and in line with demand growth
- Future scrapping is expected to increase
- Scheduled vessel deliveries in 2022 to be at a historical low
- Fleet modernization required to reduce carbon footprint

Source: MDS Transmodal (various years), Clarksons (February 2021)

Thanks to ongoing exceptionally strong demand for container transports, we expect a strong earnings growth in 2021

	FY 2020	Guidance for FY 2021	Q1 2020	Guidance for Q1 2021
Transport volume	11,838 TTEU	Increasing slightly		
Bunker consumption price	379 USD/mt	Increasing clearly		
Freight rate	1,115 USD/TEU	Increasing clearly		
EBITDA	USD 3,082 m	Increasing clearly	USD 0.5 bn	> USD 1.8 bn
EBIT	USD 1,501 m	Increasing clearly	USD 0.2 bn	> USD 1.5 bn

- The forecast for the year is subject to considerable uncertainty due to a number of factors, including:
  - the above average volatility of freight rates at this time;
  - operational challenges caused by existing infrastructural bottlenecks, among other things;
  - and the inability to predict the further course or economic impacts of the coronavirus pandemic.
- Unlike in previous years, a large proportion of the 2021 earnings will already be generated in the first one or two quarters of the year.

Our focus for 2021 and beyond:

Deliver on our **Strategy 2023**

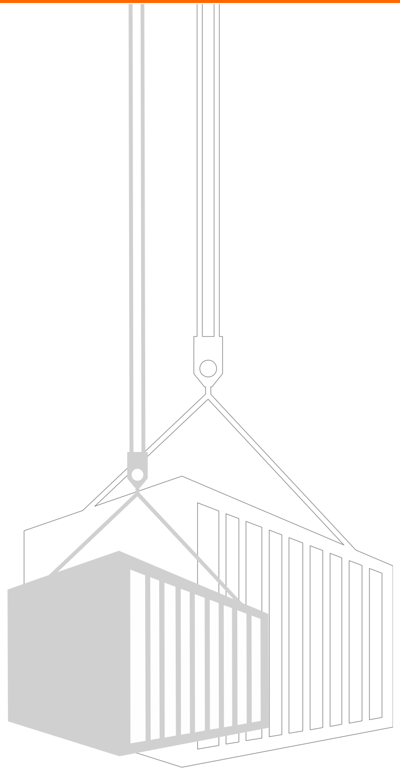
Focus on our **customers' needs**

Prepare for a **seamless integration of NileDutch**

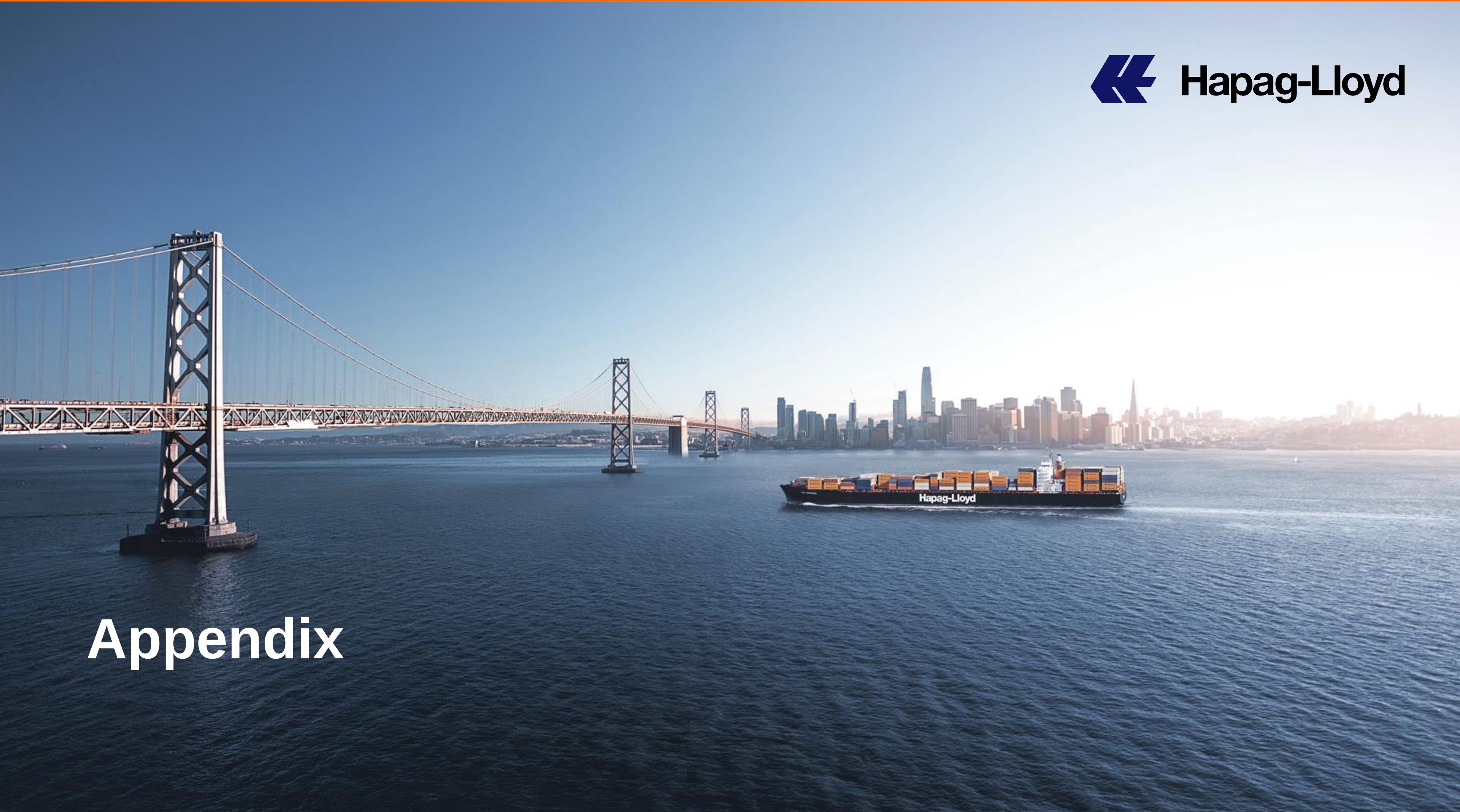
Continue to **follow a prudent financial policy**

Reduce our **CO_2 footprint**

Consider selective **investment opportunities**



Hapag-Lloyd



Appendix

Hapag-Lloyd with an equity ratio of 44.3% and a gearing of 66.3%

Balance sheet [USD m]

million USD	31.12.2020	31.12.2019
Assets		
Non-current assets	15,508.3	15,501.0
of which fixed assets	15,413.3	15,393.6
Current assets	3,131.9	2,680.7
of which cash and cash equivalents	836.4	574.1
Total assets	**18,640.2**	**18,181.7**
Equity and liabilities		
Equity	8,252.8	7,430.3
Borrowed capital	10,387.4	10,751.4
of which non-current liabilities	5,731.3	6,269.4
of which current liabilities	4,656.1	4,482.0
of which financial debt and lease liabilities	6,305.1	7,179.6
of which non-current financial debt and lease liabilities	5,119.6	5,786.6
of which current financial debt and lease liabilities	1,185.5	1,393.0
Total equity and liabilities	**18,640.2**	**18,181.7**

Financial position [USD m]

million USD	31.12.2020	31.12.2019
Financial debt and lease liabilities	6,305.1	7,179.6
Cash and cash equivalents	836.4	574.1
Restricted Cash	–	–
Net debt	**5,468.8**	**6,605.4**
Unused credit lines	585.0	585.0
Liquidity reserve	1,421.4	1,159.1
Equity	8,252.8	7,430.3
Gearing (net debt / equity) (%)	**66.3**	**88.9**
Net debt to EBITDA	**1.8x**	**3.0x**
Equity ratio (%)	**44.3**	**40.9**

Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Hapag-Lloyd with positive EBIT of USD 1,501 m in FY 2020

Income statement [USD m]

million USD	Q4 2020	Q3 2020	Q4 2019	QoQ Change	YoY change	FY 2020	FY 2019	Change
Revenue	**4,052.5**	**3,519.4**	**3,460.4**	**15.1%**	**17.1%**	**14,577.1**	**14,114.5**	**3.3%**
Transport expenses	–2,735.7	–2,486.1	–2,679.6	10.0%	2.1%	–10,431.7	–10,867.0	–4.0%
Personnel expenses	–203.5	–201.1	–197.4	1.2%	3.1%	–779.5	–764.0	2.0%
Depreciation, amortisation and impairment	–502.3	–354.6	–339.7	41.7%	47.8%	–1,580.9	–1,314.7	20.2%
Other operating result	–82.4	–86.5	–65.5	4.8%	–25.8%	–319.2	–300.9	–6.1%
Operating result	**528.6**	**391.1**	**178.1**	**35.2%**	**196.7%**	**1,465.9**	**867.8**	**68.9%**
Share of profit of equity-accounted investees	8.7	10.6	8.6	–17.8%	1.0%	36.6	39.7	–7.9%
Result from investments	–1.2	0.1	–0.7	n.m.	74.7%	–1.4	0.7	n.m.
Earnings before interest and tax (EBIT)	**536.1**	**401.7**	**186.1**	**33.4%**	**188.1%**	**1,501.0**	**908.3**	**65.3%**
Interest result	–58.6	–93.9	–86.9	–37.6%	–32.5%	–377.2	–444.1	–15.1%
Other financial items	–2.2	–4.8	–0.5	–54.2%	n.m.	–4.0	1.8	n.m.
Income taxes	–12.5	–12.8	–14.0	–2.1%	–10.9%	–52.3	–48.1	8.8%
Group profit / loss	**462.8**	**290.3**	**84.6**	**59.4%**	**446.9%**	**1,067.6**	**417.9**	**155.4%**

Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Hapag-Lloyd

Hapag-Lloyd with an equity ratio of 44.3% and a gearing of 66.3%

Balance sheet [million EUR]

million EUR	31.12.2020	31.12.2019
Assets		
Non-current assets	12,633.0	13,811.8
of which fixed assets	12,555.8	13,716.1
Current assets	2,551.2	2,388.6
of which cash and cash equivalents	681.3	511.6
Total assets	**15,184.3**	**16,200.4**
Equity and liabilities		
Equity	6,722.7	6,620.6
Borrowed capital	8,461.6	9,579.8
of which non-current liabilities	4,668.7	5,586.2
of which current liabilities	3,792.9	3,993.6
of which financial debt and lease liabilities	5,136.2	6,397.2
of which non-current financial debt and lease liabilities	4,710.4	5,156.0
of which current financial debt and lease liabilities	965.7	1,241.2
Total equity and liabilities	**15,184.3**	**16,200.4**

Financial position [million EUR]

million EUR	31.12.2020	31.12.2019
Financial debt and lease liabilities	5,136.2	6,397.2
Cash and cash equivalents	681.3	511.6
Restricted Cash	–	–
Net debt	**4,454.9**	**5,885.6**
Unused credit lines	476.5	521.3
Liquidity reserve	1,157.8	1,032.8
Equity	6,722.7	6,620.6
Gearing (net debt / equity) (%)	**66.3**	**88.9**
Net debt to EBITDA	**1.8x**	**3.0x**
Equity ratio (%)	**44.3**	**40.9**

 Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Hapag-Lloyd with positive EBIT of 935 million EUR in FY 2020

Income statement [million EUR]

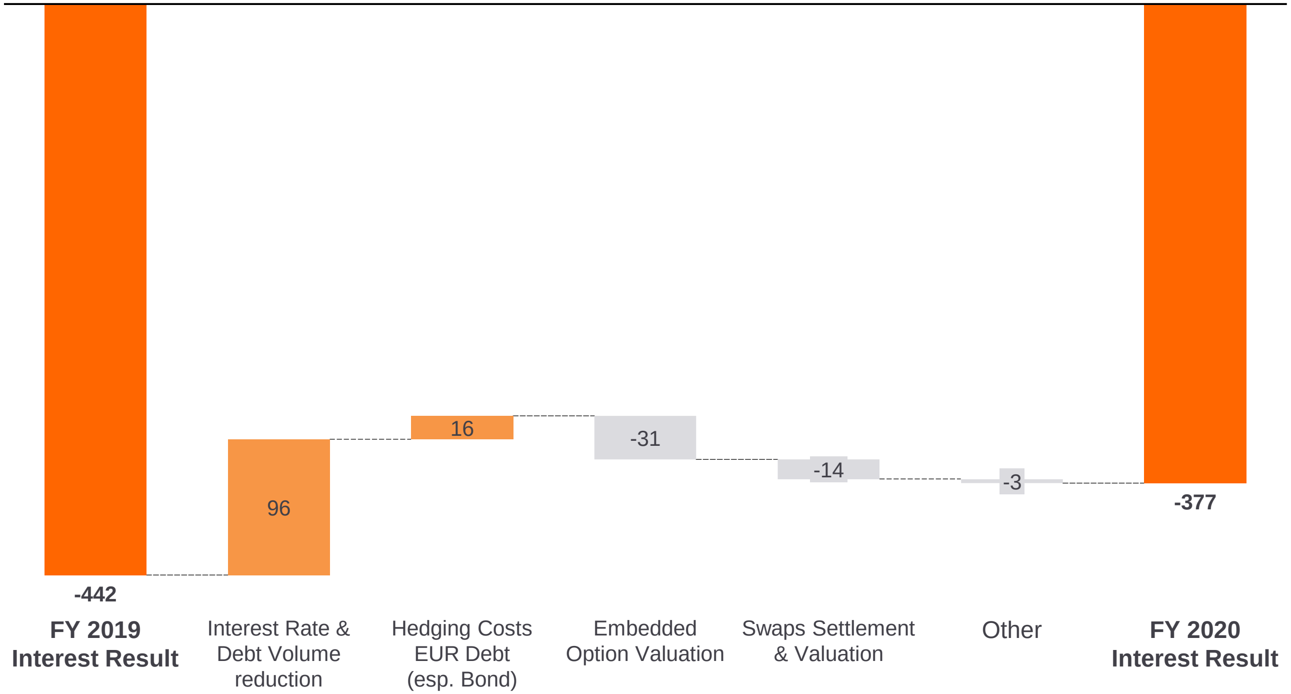
million EUR	FY 2020	FY 2019	Change
Revenue	**12,772.4**	**12,607.9**	**1.3%**
Transport expenses	–9,140.2	–9,707.0	–5.8%
Personnel expenses	–683.0	–682.5	0.1%
Depreciation, amortisation and impairment	–1,385.2	–1,174.4	4.0%
Other operating result	–279.7	–268.8	–4.1%
Operating result	**1,284.4**	**775.2**	**65.7%**
Share of profit of equity-accounted investees	32.1	35.5	–9.7%
Result from investments	–1.2	0.7	n.m.
Earnings before interest and tax (EBIT)	**1,315.2**	**811.4**	**62.1%**
Interest result	–330.5	–396.7	–16.7%
Other financial items	–3.5	1.6	n.m.
Income taxes	–45.8	–42.9	6.7%
Group profit / loss	**935.4**	**373.4**	**150.5%**

Note: Figures as stated in the Investor Report FY 2020. Rounding differences may occur.

Hapag-Lloyd

Interest burden clearly reduced – extraordinary valuation effects weigh on financial result

Extraordinary interest result items [USD m]

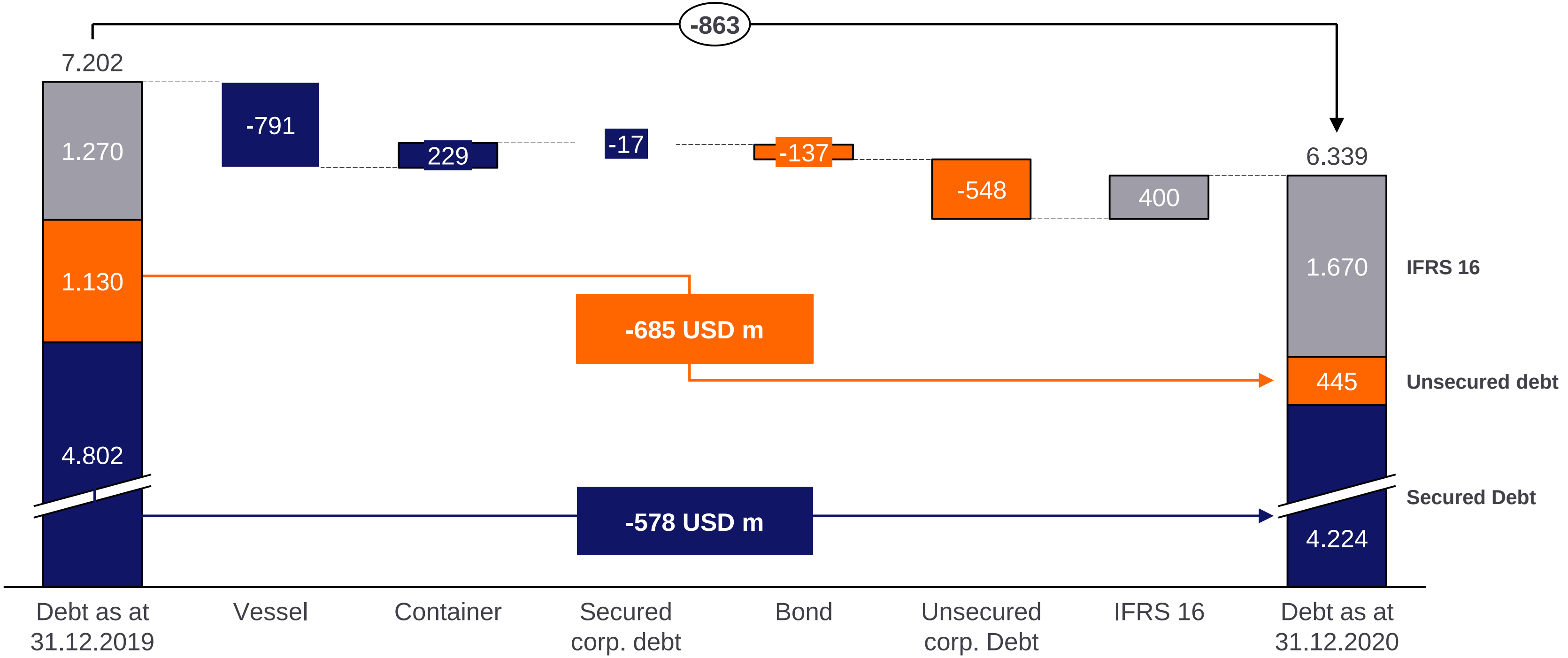


- The interest result has significantly improved in 2020
- This was driven by substantial deleveraging efforts
- Additionally, a lower USD interest environment helped lower interest cost
- Valuation effects from embedded options and interest rate hedge negatively impacted the interest result compared to 2019

Hapag-Lloyd

Secured and unsecured debt reduced by USD 1.3 bn – IFRS 16 debt increased due to "less for longer" vessel charter renewals

Debt reduction[1] [USD m]

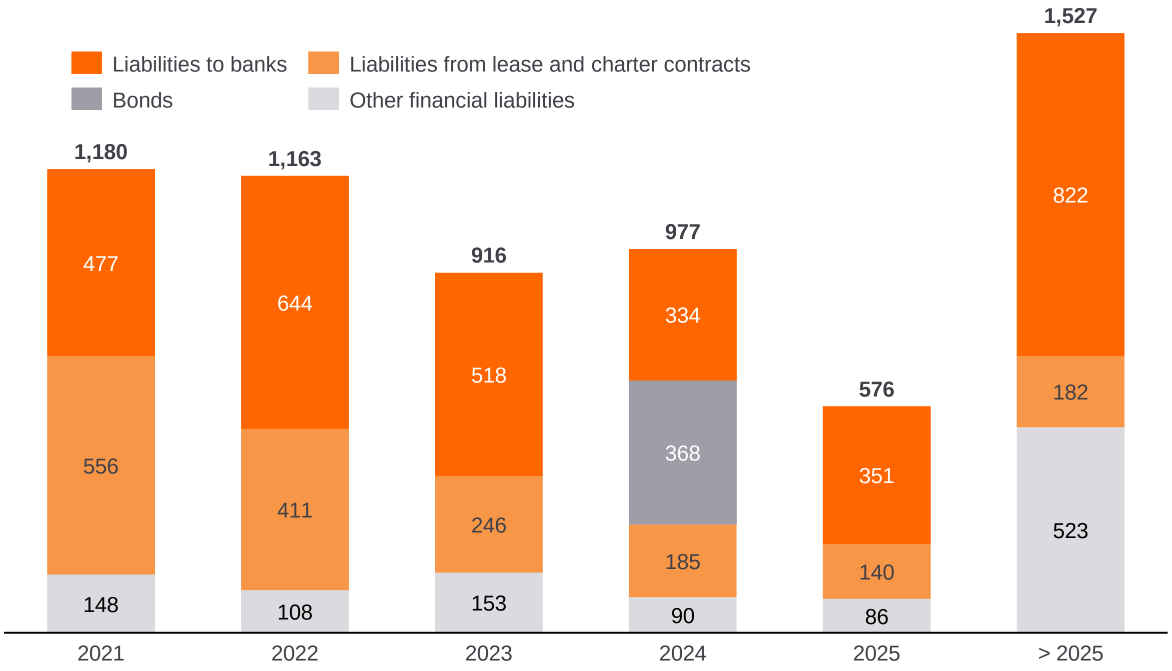


1) Repayment amounts based on contractual debt as per 31.12.2020. Deviation from the total financial debt as shown in the balance sheet as per 31.12.2020 consists of transaction costs and accrued interest
Note: Rounding differences may occur

Well balanced maturity structure of financial liabilities

Financial Debt Profile as per 31 December 2020[1)], [USD m]

Facility	31 December 2020 [USD m]
Vessel Financings	2,541
Container Financings	1,443
Total Vessel & Container	**3,984**
EUR Bond 2024	368
Total Bonds	**368**
Corporate secured	190
Corporate unsecured	77
Total corporate	**267**
Pre IFRS 16 Leases	49
New IFRS 16 Leases	1,670
Total Finance Leases	**1,719**
Total financial liabilities	**6,339[2)3)4)]**



1) As of January 2018 financial debt profile has been changed to the statement of repayment amounts. Deviation from the total financial debt as shown in the balance sheet as per 31.12.2020 consists of transaction costs and accrued interest 2) Liabilities from lease and charter contracts consist of USD 49 million liabilities from former finance lease contracts and USD 1,670 USD million from lease contracts presented as on-balance financial liability due to first-time application of IFRS 16 3) Repayment amounts based on contractual debt as per 31.12.2020
4) Total financial liabilities without Finance Leases at 4,668 USD m Note: Rounding differences may occur

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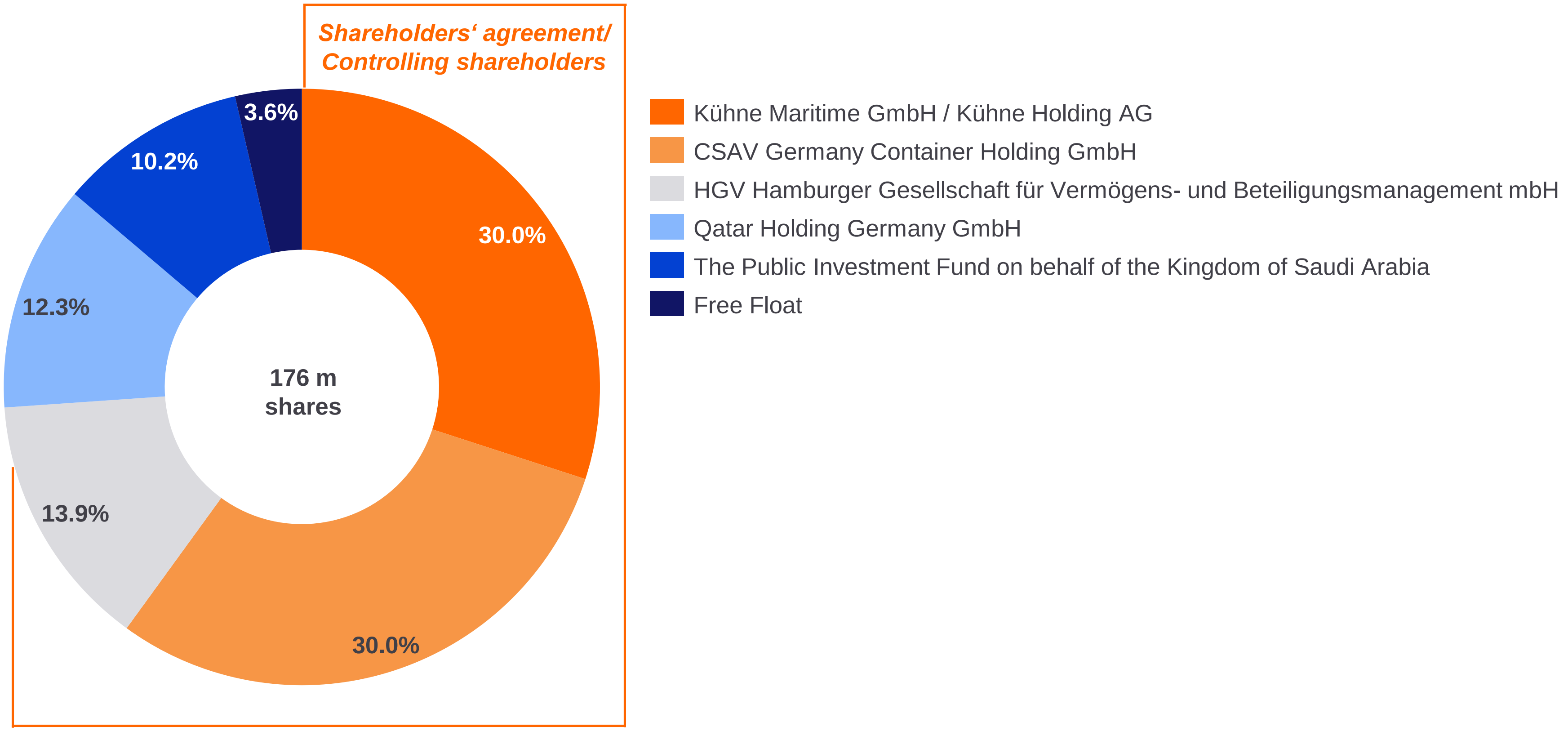
Outlook & sensitivities

Hapag-Lloyd sensitivities for 2020		
Transport volume	+/- 100 TTEU	+/- USD ~0.1 bn
Bunker price	+/- 50 USD/mt	+/- USD ~0.3 bn
Freight rate	+/- 50 USD/TEU	+/- USD ~0.5 bn
Exchange Rate [USD/EUR]	+/- 0.05 USD/EUR	+/- USD <0.1 bn

Market forecasts for 2021	
Global economic growth (IMF, Jan 2021)	5.5%
Increase in global trade (IMF, Jan 2021)	8.1%
Increase in global container transport volume (Seabury, Nov 2020)	4.8 %

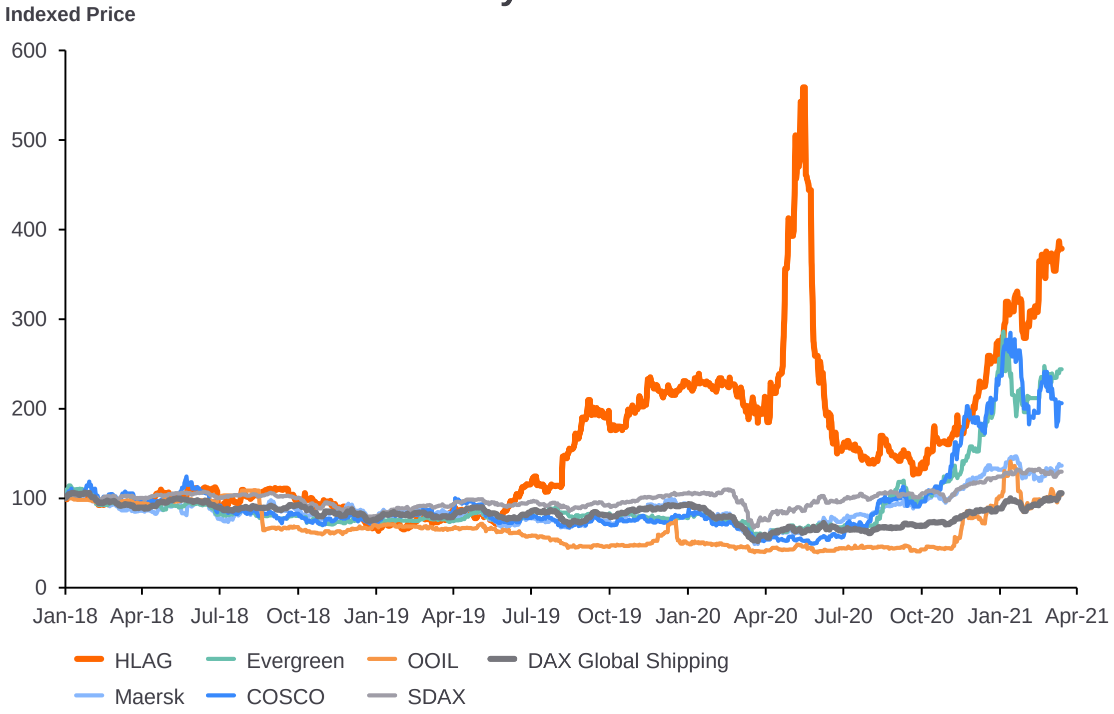
Hapag-Lloyd`s shareholder structure



 Shareholder structure as of 31 December 2020

Share price development

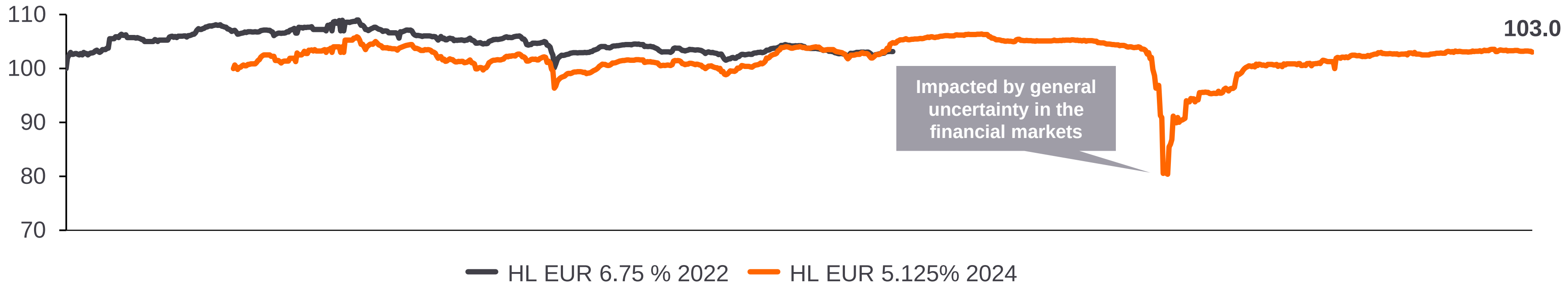
Performance since 1 January 2018



Stock Exchange	Frankfurt Stock Exchange / Hamburg Stock Exchange
Market segment	Regulated market (Prime Standard)
ISIN / WKN	DE000HLAG475 / HLAG47
Ticker Symbol	HLAG
Primary listing	6 November 2015
Number of shares	175,760,293

Source: Bloomberg (15 March 2021)

Bond trading



	EUR Bond 2024	EUR Bond 2022
Listing	Open market of the Luxembourg Stock Exchange (Euro MTF)	
Volume	EUR 300 m	EUR 450 m
ISIN / WKN	XS1645113322	XS1555576641 / A2E4V1
Maturity Date	Jul 15, 2024	Feb 1, 2022
Redemption Price	as of July 15, 2020:102.563%; as of July 15, 2021:101.281%; as of July 15, 2022:100%	as of Feb 1, 2019: 103.375%; as of Feb 1, 2020: 101.688%; as of Feb 1, 2021: 100%
Coupon	5.125%	6.75%

Repaid

Source: Citi (15 March 2021)

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Financial Calendar 2021

27 January 2021	Preliminary Financials 2020
18 March 2021	Annual Report 2020
12 May 2021	Quarterly Financial Report Q1 2021
28 May 2021	(virtual) Annual General Meeting 2021
12 August 2021	Half-year Financial Report 2021
12 November 2021	Quarterly Financial Report 9M 2021

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Forward-looking statements

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