

PRESS RELEASE

Hamburg, 14 August 2024

Hapag-Lloyd with strong first half of 2024

- Demand and freight rates recovered in first half of year
- Focus on continued growth and quality
- Forecast already raised in July

Hapag-Lloyd concluded the first half year of 2024 with a Group EBITDA of USD 2 billion (EUR 1.8 billion). The Group EBIT decreased to USD 0.9 billion (EUR 0.8 billion) and the Group profit to USD 0.8 billion (EUR 0.7 billion). In view of the significantly changed market conditions following the end of the COVID-19 pandemic, these results are well below the previous year's level, but they are also above the initial expectations due to higher demand and rising spot rates in the second quarter of 2024.

In the **Liner Shipping segment**, the transport volumes increased by 5 percent compared to the prior-year period, to 6.1 million TEU (H1 2023: 5.8 million TEU). Segment revenues fell by 14 percent, to USD 9.3 billion (EUR 8.6 billion), in particular due to a lower average freight rate of 1,391 USD/TEU (H1 2023: 1,761 USD/TEU) compared to the same period last year. The EBITDA decreased to USD 1.9 billion (EUR 1.8 billion). The EBIT fell to USD 0.8 billion (EUR 0.8 billion).

The **Terminal & Infrastructure segment** achieved a significant increase in sales and earnings in the first half of 2024, in particular due to the equity stakes acquired in the previous year. The EBITDA rose to USD 71 million (EUR 66 million) and the EBIT to USD 33 million (EUR 31 million). Since the segment was founded in the second half of 2023, the results for the first half of 2024 are only comparable with the prior-year figures to a limited extent.

PRESS RELEASE

“Even though we were unable to match the exceptionally good results of the prior year, we delivered a very good first half of 2024 thanks to strong demand and better spot rates. We have added several new ships and containers to our fleet. This has helped us to meet the additional capacity requirements resulting from the security situation in the Red Sea and the rerouting of ships around the Cape of Good Hope, thereby keeping supply chains intact. At the same time, we have made more progress in our efforts to decarbonise our fleet as well as in building up our terminal business under the Hanseatic Global Terminals brand. In the second half of the year, we will increasingly focus on continued growth and the high quality of our services,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG.

Given the fact that demand and freight rates have recently exceeded expectations, the Executive Board raised its forecast for the current financial year on 9 July 2024. The Group EBITDA is expected to be in the range of USD 3.5 to 4.6 billion (EUR 3.2 to 4.2 billion) and the Group EBIT to be in the range of USD 1.3 to 2.4 billion (EUR 1.2 to 2.2 billion). In view of the highly volatile development of freight rates and major geopolitical challenges, this forecast remains subject to a high degree of uncertainty.

The financial report for the first half of 2024 is available here:

<https://www.hapag-lloyd.com/en/company/ir/publications/financial-report.html>

PRESS RELEASE

KEY FIGURES (USD)*

| | H1 2024 | H1 2023 | H1 2024 versus H1 2023 |
|--|--------------|---------|------------------------------|
| Group | | | |
| Revenues (USD million) | 9,516 | 10,847 | -1,331 |
| EBITDA (USD million) | 1,969 | 3,775 | -1,806 |
| EBIT (USD million) | 879 | 2,762 | -1,883 |
| EBITDA margin | 21% | 35% | -14 Ppt |
| EBIT margin | 9% | 25% | -16 Ppt |
| Group profit (USD million) | 791 | 3,133 | -2,342 |
| Liner Shipping Segment | | | |
| Transport volume (TTEU) | 6,097 | 5,807 | 290 |
| Freight rate (USD/TEU) | 1,391 | 1,761 | -370 |
| Revenues (USD million) | 9,320 | 10,837 | -1,517 |
| EBITDA (USD million) | 1,898 | 3,749 | -1,851 |
| EBIT (USD million) | 846 | 2,736 | -1,890 |
| Terminal & Infrastructure Segment | | | |
| Revenues (USD million) | 217 | 12 | 205 |
| EBITDA (USD million) | 71 | 26 | 45 |
| EBIT (USD million) | 33 | 25 | 8 |

KEY FIGURES (EURO)*

| | H1 2024 | H1 2023 | H1 2024 versus H1 2023 |
|------------------------|--------------|---------|------------------------------|
| Group | | | |
| Revenues (EUR million) | 8,804 | 10,036 | -1,233 |
| EBITDA (EUR million) | 1,822 | 3,493 | -1,671 |

Hapag-Lloyd AG
 Corporate Communications
 Ballindamm 25
 20095 Hamburg
 Phone: +49 40 3001 - 2529
 presse@hlag.com

Investor Relations
 Ballindamm 25
 20095 Hamburg
 Phone: +49 40 3001 - 3705
 ir@hlag.com
www.hapag-lloyd.com

PRESS RELEASE

| | | | |
|--|--------------|--------|---------------|
| EBIT (EUR million) | 813 | 2,555 | -1,742 |
| Group profit (EUR million) | 732 | 2,898 | -2,167 |
| Liner Shipping Segment | | | |
| Revenues (EUR million) | 8,623 | 10,027 | -1,404 |
| EBITDA (EUR million) | 1,756 | 3,469 | -1,713 |
| EBIT (EUR million) | 782 | 2,532 | -1,750 |
| Terminal & Infrastructure Segment | | | |
| Revenues (EUR million) | 201 | 11 | 190 |
| EBITDA (EUR million) | 66 | 24 | 42 |
| EBIT (EUR million) | 31 | 23 | 8 |

* In individual cases, rounding differences may occur in the tables for computational reasons. With the acquisition of SAAM Ports S.A. and SAAM Logistics S.A. (jointly referred to as "SAAM Terminals") on 1 August 2023, the associated equity stakes were incorporated into the Hapag-Lloyd Group and consequently into the Terminal & Infrastructure segment. As a result, the figures in the results of the Terminal & Infrastructure segment for the first half year 2024 can only be compared with the prior-year figures to a limited extent.

About Hapag-Lloyd

With a fleet of 287 modern container ships and a total transport capacity of 2.2 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 400 offices in 140 countries. Hapag-Lloyd has a container capacity of 3.2 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 114 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. Around 2,900 employees are assigned to the Terminal & Infrastructure segment and provide complementary logistics 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.

Follow our story:

