



## **CSAV invests EUR 204 million during Hapag-Lloyd's capital increase, already reaching to this date a participation of 24.7% in the company**

**Santiago, 17 October 2017,** Today Hapag-Lloyd AG (HLAG) concluded its capital increase, in which Compañía Sud Americana de Vapores S.A. (CSAV), through its 100% owned subsidiary CSAV Germany Container Holding GmbH (CG Hold Co), exercised its own subscription rights and the ones assigned by the other two controlling shareholders of HLAG, the city of Hamburg (HGV) and Kühne Maritime (KM), following the compromises undertaken by them in the context of the merger of HLAG and United Arab Shipping Company (UASC), in order to allow CG Hold Co to reach a participation of 25% in HLAG.

Consequently, as of this date, CG Hold Co's participation in HLAG has reached a 24.7% of the total voting share capital, equal to 43.45 million of voting shares, including all shares acquired during its capital increase (i.e., CG Hold Co's own subscription rights and the ones assigned by HGV and KM; shares acquired in the context of the Back Stop Offer commitment; and additional stock purchases), having subscribed a 54.3% of HLAG's capital increase.

This investment amounts EUR 204 million, having been financed with the disbursements of two bridge loans from commercial banks for a total of US\$120 million, and the funds obtained through the pro rata subscriptions of CSAV's majority shareholders during its own capital increase currently ongoing in Chile. The remaining funds to be raised in CSAV's capital increase shall be used mainly to repay the mentioned loans.

The additional shares that will allow CG Hold Co to reach a participation of 25% in HLAG will be purchased from KM, following its previously assumed commitments, transaction which is expected to take place on October 24.