

PRESS RELEASE

Hamburg, 16 February 2021

Hapag-Lloyd expects very strong earnings growth in the first quarter of 2021

- Exceptionally strong demand for container transports
- Freight rates remain at a high level at the beginning of the year
- EBITDA and EBIT for 2021 expected to be significantly higher than prior-year levels

Hapag-Lloyd has got the year off to a very good start thanks to exceptionally strong demand for container transports, which has led to a much higher level of freight rates. Based on preliminary business figures for the month of January and the current business situation, the Executive Board of Hapag-Lloyd AG expects the performance indicators EBITDA and EBIT for the first quarter of 2021 to be significantly higher than in the prior-year period. EBITDA is currently expected to be at least USD 1.8 billion (at least EUR 1.5 billion) compared to USD 517 million (EUR 469 million) in Q1 2020. For EBIT, the Executive Board of Hapag-Lloyd AG currently expects at least USD 1.5 billion (at least EUR 1.25 billion) compared to USD 176 million (EUR 160 million) in Q1 2020.

At the same time, the Executive Board of Hapag-Lloyd AG expects that the EBITDA and EBIT for the 2021 business year as a whole will clearly surpass the prior-year level. However, 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.

“We will see a very strong result in the first quarter, but we anticipate a normalisation as the year progresses. We are still seeing slower container turn times, significant congestion in ports around

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the globe, capacity constraints in rail and truck, and the risks of the coronavirus pandemic remain. Nevertheless, we do also expect that the result for 2021 as a whole will be significantly higher than the prior-year level. At the same time, we will continue to keep our focus on our employees, serving our customers in the best possible way and the implementation of our Strategy 2023,” said Rolf Habben Jansen, CEO of Hapag-Lloyd.

Additional details on the 2021 forecast will be published with the release of the 2020 Annual Report on 18 March 2021. The final business figures for the first quarter of 2021 will also be published as planned on 12 May 2021.

Explanatory notes relating to the performance measures EBITDA and EBIT referred to herein can be found in the 2019 Annual Report: <https://www.hapag-lloyd.com/en/ir/publications/financial-report.html>

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About Hapag-Lloyd

With a fleet of 234 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 13,200 employees and 388 offices in 129 countries. Hapag-Lloyd has a container capacity of approximately 2.7 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.

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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