

# PRESS RELEASE

Hamburg, 8 December 2020

## Hapag-Lloyd raises earnings forecast

- **Market conditions in Q4 better than anticipated**
- **Demand for container capacities remains strong**
- **Performance Safeguarding Program on track**

On the basis of a better-than-expected business performance in the current fourth quarter, it was decided today to raise the earnings forecast for the Group updated in October. For the 2020 financial year, earnings before interest, taxes, depreciation and amortisation (EBITDA) of EUR 2.6 to 2.7 billion (previously: EUR 2.4 to 2.6 billion) and earnings before interest and taxes (EBIT) of EUR 1.25 to 1.35 billion (previously: EUR 1.1 to 1.3 billion) are now expected. The new EBIT range includes impairments of approximately EUR 100 million, particularly arising in connection with a planned optimisation of the vessel portfolio. The measures were not factored into the previous earnings forecast.

“In the fourth quarter, as well, market demand for container capacities has continued to be surprisingly strong and today we are deploying every available ship. Additionally, we are on track with the cost savings from our Performance Safeguarding Program. Given these circumstances, the results of the current financial year will exceed our previous forecasts. In light of the global pandemic, we will continue to keep a close eye on the safety and well-being of our employees as well as on our customers’ supply chains – but the continued implementation of our Strategy 2023 will also remain an integral part of our agenda,” said Rolf Habben Jansen, Chief Executive Officer of Hapag-Lloyd.

The audited figures for the 2020 financial year will be published on 18 March 2021.

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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>

### 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.