

PRESS RELEASE

Hamburg, 8 February 2021

Green financings concluded for six large container ships on order

- Syndicated loan of USD 417 million and lease financing of USD 472 million agreed
- Both transactions fulfil the Green Loan Principles of the Loan Market Association
- Compliance with relevant requirements certified by DNV GL

Hapag-Lloyd is breaking new ground in financing by concluding two debut transactions according to the Green Loan Principles of the Loan Market Association (LMA). This has also been verified by an independent expert in the form of a secondary party opinion of the DNV GL. Both transactions are associated with the financing of six ultra-large 23,500 TEU container ships, which were ordered in December 2020.

The syndicated green loan in the amount of USD 417 million has a 12-year maturity and will be used to finance three of the six container ships on order. The credit facility is being backed by the Korea Trade Insurance Corporation (K-SURE), and the syndicate consists of 11 banks. KfW IPEX-Bank and BNP Paribas were in charge of structuring and coordinating the transaction.

The lease financing for the remaining three newbuildings is in the amount of USD 472 million, has a maturity of 17 years plus construction-phase financing, and has been structured by the Industrial and Commercial Bank of China Leasing (ICBC Leasing).

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“Our first green financings are a major milestone for us, as we are breaking new ground in the container shipping segment by financing newbuilding projects geared towards sustainability. The transactions will help us to modernise our fleet while further reducing our CO2 footprint at the same time,” said Mark Frese, Chief Financial Officer of Hapag-Lloyd.

Thanks to their extremely fuel-efficient high-pressure dual-fuel engines, the newbuildings will be able to reduce CO2 emissions by approximately 15 to 25 percent. This means that in addition to the requirements of the LMA’s Green Loan Principles, the ships will also satisfy the EU Taxonomy’s technical screening criteria for sea and coastal freight water transport. The state-of-the-art vessels are being built in South Korea and are scheduled to be delivered in 2023.

Press contacts

Nils.Haupt@hlag.com +49 40 3001 - 2263

Tim.Seifert@hlag.com +49 40 3001 - 2291

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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