

Ad hoc notification according to Art. 17 MAR



Hamburg, 16 February 2021

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

Hapag-Lloyd has got 2021 off to a very positive start due to the exceptionally strong demand for container transports at this time, which is resulting in a significant increase in freight rate levels.

After reviewing the preliminary business figures for the month of January and the plausibility check of the current business situation, the Executive Board of Hapag-Lloyd AG expects the performance indicators EBITDA and EBIT for the first quarter of 2021 both to be much 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.

Based on the course of business to date and the expectation that the exceptional situation experienced at this time will normalise over the rest of the year, the Executive Board of Hapag-Lloyd AG expects that the operative performance indicators EBITDA and EBIT for the current 2021 financial year will both be clearly above the prior-year levels and that, unlike in previous years, a large proportion of the 2021 earnings will already be generated in the first one or two quarters of the year.

However, the above-mentioned 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 COVID-19 pandemic.

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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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