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Hamburg, 2 March 2023

Hapag-Lloyd publishes 2022 annual report and announces forecast for the current financial year

- Extraordinarily strong Group profit in year of 175th anniversary
- Proposed dividend of EUR 63 per share
- Outlook: gradual normalisation of results expected

Hapag-Lloyd today published its annual report for 2022, the year of its 175th anniversary. According to the report, Hapag-Lloyd's EBITDA increased to USD 20.5 billion (EUR 19.4 billion). EBIT grew to USD 18.5 billion (EUR 17.5 billion), and the Group profit improved to USD 18 billion (EUR 17 billion).

“Overall, we look back on a very successful 2022 with exceptionally strong results. This has enabled us to strengthen our financial resilience and asset structure once again. In addition, we have improved the quality of service for our customers and invested in terminals and infrastructure as well as in the efficiency of our fleet. However, costs – such as for fuel, charter vessels and container handling – have risen significantly,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG.

Revenues increased to USD 36.4 billion (EUR 34.5 billion). This can mainly be attributed to an increase in the average freight rate, to 2,863 USD/TEU (2021: 2,003 USD/TEU). However, already by the end of the year, the freight rate had significantly decreased due to easing congestion in ports and lower demand. Transport volumes remained on a par with the prior-year level, at 11.8 million TEU (2021: 11.9 million TEU), due to the strained supply chains. At the same time, high

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inflation was clearly noticeable in the per-unit costs. Transport expenses rose by 18.5 percent, to USD 14.5 billion (EUR 13.7 billion).

Due to the exceptionally strong Group profit, equity has grown to EUR 28 billion and the equity ratio has risen to over 70 percent. For these reasons, the Executive Board and Supervisory Board of Hapag-Lloyd AG have decided to propose to the Annual General Meeting that a dividend of EUR 63 per share be paid out for the 2022 financial year – which corresponds to a total payout of EUR 11.1 billion.

Looking ahead, Hapag-Lloyd expects earnings to gradually normalise in the current 2023 financial year. EBITDA is expected to be in the range of USD 4.3 to 6.5 billion (EUR 4 to 6 billion) and EBIT to be in the range of USD 2.1 to 4.3 billion (EUR 2 to 4 billion). However, this forecast remains subject to considerable uncertainty given the ongoing war in Ukraine and other geopolitical conflicts as well as the impacts of high inflation.

“We have got the current financial year off to a decent start, but the economy has cooled and a significant decrease in earnings remains inevitable. So we will continue to act flexibly in the market and keep a close eye on our costs. In addition, we will be working very intensively on formulating the strategic course that we will pursue until 2030. Quality and sustainability will continue to have the highest priority for us, as will the safety and well-being of our employees,” Rolf Habben Jansen said.

The detailed full-year 2022 figures, including explanatory notes relating to the performance measures EBITDA and EBIT referred to herein, can be found in the download section of the digital annual report: <https://hlag-2022.corporate-report.net/en>

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CIFRAS (US\$)*

	Q4 2022	Q4 2021	2022	2021	2022 versus 2021
Volumen Transportado (TTEU)	2.857	2.892	11.843	11.872	-29
Tarifa (US\$/TEU)	2.625	2.577	2.863	2.003	860
Ingresos (US\$ millones)	7.962	8.411	36.401	26.356	10.045
EBITDA (US\$ millones)	3.825	4.679	20.474	12.842	7.632
EBIT (US\$ millones)	3.324	4.173	18.467	11.111	7.356
EBITDA margen	48%	55,6%	56,2%	48,7%	7,5 Ppt
EBIT margen	41,8%	49,6%	50,7%	42,2%	8,6 Ppt
Utilidad (US\$ millones)	3.295	4.095	17.959	10.750	7.209

CIFRAS (EURO)*

	Q4 2022	Q4 2021	2022	2021	2022 versus 2021
Ingresos (EUR millones)	7.831	7.275	34.543	22.274	12.269
EBITDA (EUR millones)	3.791	4.030	19.429	10.853	8.576
EBIT (EUR millones)	3.301	3.591	17.525	9.390	8.135
Utilidad (EUR millones)	3.269	3.523	17.043	9.085	7.958
Tipo de cambio promedio anual (US\$/EUR)	n.a.	n.a.	1,05	1,18	-0,13
Tipo de cambio de cierre (US\$/EUR)	n.a.	n.a.	1,07	1,13	-0,06

* En casos particulares, diferencias por redondeo pueden ocurrir.

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About Hapag-Lloyd

With a fleet of 251 modern container ships and a total transport capacity of 1.8 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. The Company has around 14,200 employees and more than 400 offices in 135 countries. Hapag-Lloyd has a container capacity of 3 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 119 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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