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Hamburg, March 20, 2025

Hapag-Lloyd publishes 2024 annual report and announces outlook for current financial year

- EBITDA and EBIT slightly higher than in 2023
- Proposed dividend of EUR 8.20 per share
- Outlook 2025: significant geopolitical uncertainty

Hapag-Lloyd published its new annual report today. According to the report, a slight increase in the operating result was achieved in 2024. The Group EBITDA rose to USD 5.0 billion (EUR 4.6 billion). The Group EBIT slightly improved compared to the prior year, to USD 2.8 billion (EUR 2.6 billion). At USD 2.6 billion (EUR 2.4 billion), the Group profit was below that of the prior year, particularly owing to lower interest income and higher tax expenses.

“In a challenging market environment, we achieved solid results and further increased customer satisfaction. We have further consolidated and expanded our terminal business under the Hanseatic Global Terminals brand. We have worked hard to further improve processes which will yield results in the years to come and stepped up our investments in digitalization and training of our people. Finally, we launched the largest newbuild program in our company’s history, which will enable us to further modernize and decarbonize our fleet,” said Rolf Habben Jansen, CEO of Hapag-Lloyd AG.

In the **Liner Shipping segment**, transport volumes for 2024 as a whole rose by 4.7%, to 12.5 million TEU (2023: 11.9 million TEU), while the average freight rate remained stable at 1,492 USD/TEU (2023: 1,500 USD/TEU). Revenues accordingly increased to USD 20.3 billion (EUR 18.8 billion). Despite higher transport expenses in connection with the necessary rerouting of

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ships around the Cape of Good Hope, the EBITDA increased to USD 4.9 billion (EUR 4.5 billion), while the EBIT remained at the prior-year level of USD 2.7 billion (EUR 2.5 billion).

The **Terminal & Infrastructure segment** recorded an improvement in its EBITDA in the 2024 financial year, to USD 151 million (EUR 139 million) – particularly owing to several acquisitions in the course of the previous financial year. The EBIT increased to USD 72 million (EUR 66 million).

Based on these earnings, the Executive Board and Supervisory Board of Hapag-Lloyd AG will propose to the Annual General Meeting a dividend of EUR 8.20 per share for the 2024 financial year – this corresponds to a total payout of EUR 1.4 billion, which once again makes the Hapag-Lloyd share one of the most attractive German dividend-bearing stocks.

For the 2025 financial year, the Executive Board expects the Group EBITDA to be in the range of USD 2.5 to 4.0 billion (EUR 2.4 to 3.9 billion) and the Group EBIT to be in the range of USD 0.0 to 1.5 billion (EUR 0.0 to 1.5 billion). This outlook remains subject to considerable uncertainty due to the highly volatile development of freight rates and major geopolitical challenges.

“In 2025 we are off to a very good start with Gemini, but the economic and geopolitical environment remains fragile. In this context, we anticipate earnings in 2025 to be lower than in 2024. In the first half of the current year, we will implement our Gemini network and expect to set new standards in terms of schedule reliability. We will continue to develop Hanseatic Global Terminals and await to further grow our inland business. At the same time, we will keep a very close eye on our unit costs and focus on becoming even more efficient and climate-friendly,” Rolf Habben Jansen said.

The detailed full-year 2024 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-2024.corporate-report.net/en/home.html>

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KEY FIGURES (USD)*

	2024	2023	2024 versus 2023
Group			
Revenues (USD million)	20,673	19,391	1,282
EBITDA (USD million)	5,029	4,825	205
EBIT (USD million)	2,788	2,735	53
EBITDA margin	24%	25%	-1 Ppt
EBIT margin	13%	14%	-1 Ppt
Group profit (USD million)	2,588	3,189	-601
Liner Shipping Segment			
Transport volume (TTEU)	12,467	11,907	560
Freight rate (USD/TEU)	1,492	1,500	-8
Revenues (USD million)	20,287	19,210	1,077
EBITDA (USD million)	4,878	4,775	104
EBIT (USD million)	2,717	2,717	-1
Terminal & Infrastructure Segment			
Revenues (USD million)	434	202	232
EBITDA (USD million)	151	50	101
EBIT (USD million)	72	18	54

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KEY FIGURES (EURO)*

	2024	2023	2024 versus 2023
Group			
Revenues (EUR million)	19,112	17,930	1,182
EBITDA (EUR million)	4,649	4,461	188
EBIT (EUR million)	2,577	2,529	48
Group profit (EUR million)	2,392	2,949	-556
Liner Shipping Segment			
Revenues (EUR million)	18,754	17,762	992
EBITDA (EUR million)	4,510	4,415	95
EBIT (EUR million)	2,511	2,513	-1
Terminal & Infrastructure Segment			
Revenues (EUR million)	401	187	214
EBITDA (EUR million)	139	46	94
EBIT (EUR million)	66	16	50

* In individual cases, rounding differences may occur in the tables for computational reasons.

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About Hapag-Lloyd

With a fleet of 299 modern container ships and a total transport capacity of 2.3 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. In the **Liner Shipping segment**, the Company has around 14,000 employees and 397 offices in 139 countries. Hapag-Lloyd has a container capacity of 3.7 million TEU – including one of the largest and most modern fleets of reefer containers. A total of 113 liner services worldwide ensure fast and reliable connections between more than 600 ports on all the continents. In the **Terminal & Infrastructure segment**, Hapag-Lloyd has equity stakes in 21 terminals in Europe, Latin America, the United States, India and North Africa. 2,900 employees are assigned to the Terminal & Infrastructure segment and provide complementary logistics services at selected locations in addition to the terminal activities.

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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