

Hamburg Süd – Remaining your reliable partner

28 April 2017

Today the sale and purchase agreement for the acquisition of Hamburg Süd was finalized as the boards of Maersk Line and the Oetker Group, owner of Hamburg Süd, have approved the agreement. The acquisition still remains subject to regulatory approvals.

A strong Hamburg Süd, which will maintain its separate brands under an own structure, is expected to deliver a high customer retention and thereby add to Maersk Line's growth agenda. Moreover, the two companies will combined be able to realize sizeable operational synergies over the first couple of years following completion of the transaction.

The cost synergies will primarily be derived from integrating and optimizing the networks as well as optimization of supplier contracts and contributions to the APM Terminals global portfolio.



Network synergies



Procurement synergies



Terminal volumes

The combined network will include increased number of weekly sailings, faster transit times, greater service scope and more direct port-to-port calls, to the benefits of both Maersk Line and Hamburg Süd customers.

A strong commitment to Hamburg Süd brands

“ Hamburg Süd has a strong brand and an attractive customer value proposition. We believe these elements are key for our acquisition to become a success. Therefore Hamburg Süd will remain under own management and with full brand responsibility.

Søren Skou, CEO of Maersk Line A/S and Maersk Group



Envisioned Timing

- Process of regulatory approvals is on schedule.
- We expect to close the transaction by the end of 2017. Until then Hamburg Süd and Maersk will continue to operate as two separate entities.
- The process of obtaining regulatory approvals is on schedule. On 23 March 2017, the US Department of Justice approved the proposed acquisition and on 10 April 2017, the EU Commission approved the proposed acquisition, subject to conditions.

What does that mean for you?

- In light of the conditions set by the EU commission for approval of the pending transaction for Hamburg Süd to withdraw from its existing vessel sharing agreements in the trades between Northern Europe and Central America/Caribbean, West Coast of South America and Middle East, India, Pakistan as well as between the Mediterranean and the East and West Coasts of South America, Hamburg Süd is actively developing new and improved services to ensure the continuation of a high-quality network in these trades. This will take place over 2018 and 2019.
- The proposed transaction is structured as a share deal: this means that all contracts remain valid after closing.
- You will continue to benefit from dedicated and motivated employees. You will work with the same Sales and Customer Service representatives committed to a continued high-quality service.

- We are grateful for your business as well as for your trust in our brands, our team and our products and services.
- We view this proposed transaction as a positive step to ensure that the Hamburg Süd Group has the scale and network to be a long-term partner for you and your business.
- The Hamburg Süd management will be doing everything to ensure that you can continue to place your business with us in good confidence going forward.

No matter what.

HAMBURG SÜD
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