

Investor presentation

August 2021



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Hamburger Hafen und Logistik AG (HHLA) is a leading European logistics company. Listed on the stock exchange since 2007.

With a tight network of container terminals in Hamburg, Odessa, Tallinn and Trieste, excellent hinterland connections and well-connected intermodal hubs in Central and Eastern Europe, HHLA represents a logistics and digital hub along the transport streams of the future. Its business model is based on innovative technologies and is committed to sustainability.



One of Europe's leading logistics companies

Group is divided into two subgroups: Port Logistics and Real Estate

Group



Subgroups

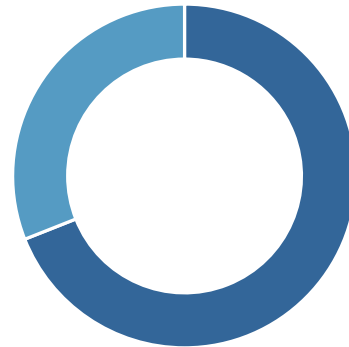
Port Logistics

Real Estate

Shareholder structure

Listed class A shares

- Free and Hanseatic City of Hamburg (FHH) holds 69.0 % of the listed class A shares
- Class A shares comprise all segments of the Port Logistics subgroup (Container, Intermodal, Logistics)
- Index affiliation: SDAX
- Stock exchanges: Frankfurt am Main, Hamburg



69.0 %
Free and
Hanseatic City
of Hamburg

31.0 %
Free float

Non-listed class S shares



Segments



Container



Intermodal



Logistics



Real Estate

Executive Board

Experienced management with focus on strengthening the creative power and future viability of HHLA

Executive Board



Angela Titzrath

First appointment October 2016

Chairwoman

- Corporate development
- Corporate communications
- Sustainability
- Container sales
- Intermodal segment
- Logistics segment



Dr. Roland Lappin

First appointment May 2003

Chief Financial Officer

- Finance and controlling (including organisation)
- Investor relations
- Internal audit
- Real Estate segment



Jens Hansen

First appointment April 2017

Chief Operating Officer

- Container operations
- Technology
- Information systems



Torsten Seebold

First appointment April 2019

Chief HR Officer

- Human resources
- Purchasing and materials management
- Health and safety in the workplace
- Legal and insurance

One of Europe's leading logistics companies

Strong fundament for operational excellence



Container segment

- Three container terminals in Hamburg with a market share of 74 %
- Terminals in Odessa (UKR) and Tallinn (EST); majority stake in Trieste (ITA)
- Container handling and transfer between modes of transport (ship, rail, truck)
- Container-related services (e.g. storage, maintenance, repair)



Intermodal segment

- Container transport via rail and truck in the ports' hinterland
- Loading and unloading of carriers
- Operation of five hub terminals and nine inland terminals in CEE
- Around 450 regular train connections per week with own fleet



Logistics segment

- Specialist handling of dry bulk, general cargo, vehicles, fruit, etc.
- New business activities, such as additive manufacturing, airborne logistics services, etc.
- Consulting and training



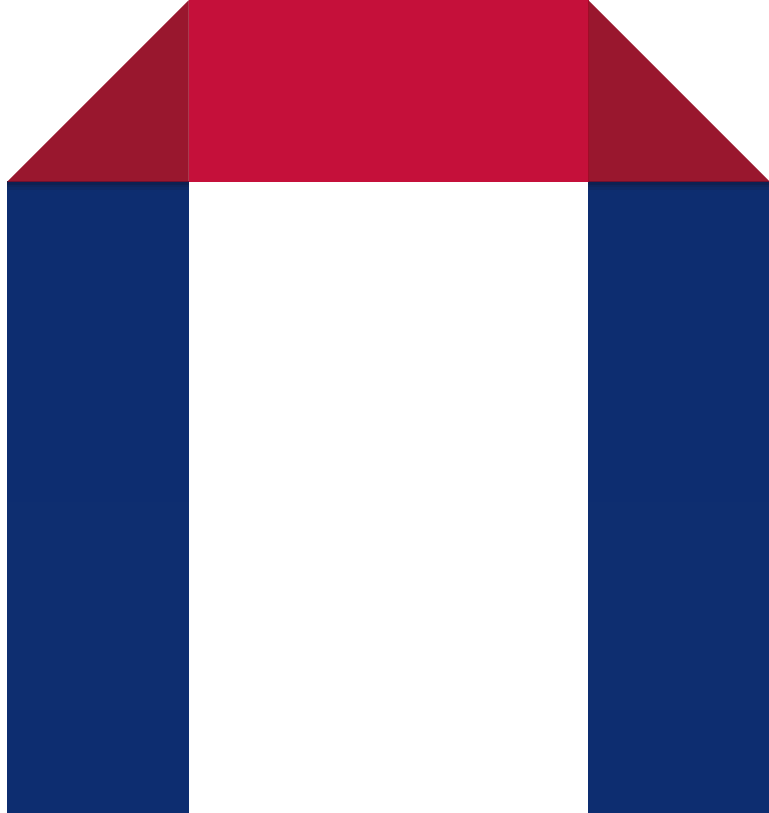
* Financial figures based on FY 2020

Investment case



Investment case

At a glance



.....

THE logistical and digitally innovative hub

.....

Favourable geographical location in a market with solid growth outlook

.....

Well-invested asset base with state-of-the-art technology

.....

Solid financial foundation with strong cash flows

.....

Balanced logistics – environmental protection and sustainability approach

.....

Targets 2025: Growth and efficiency as guiding principles

.....

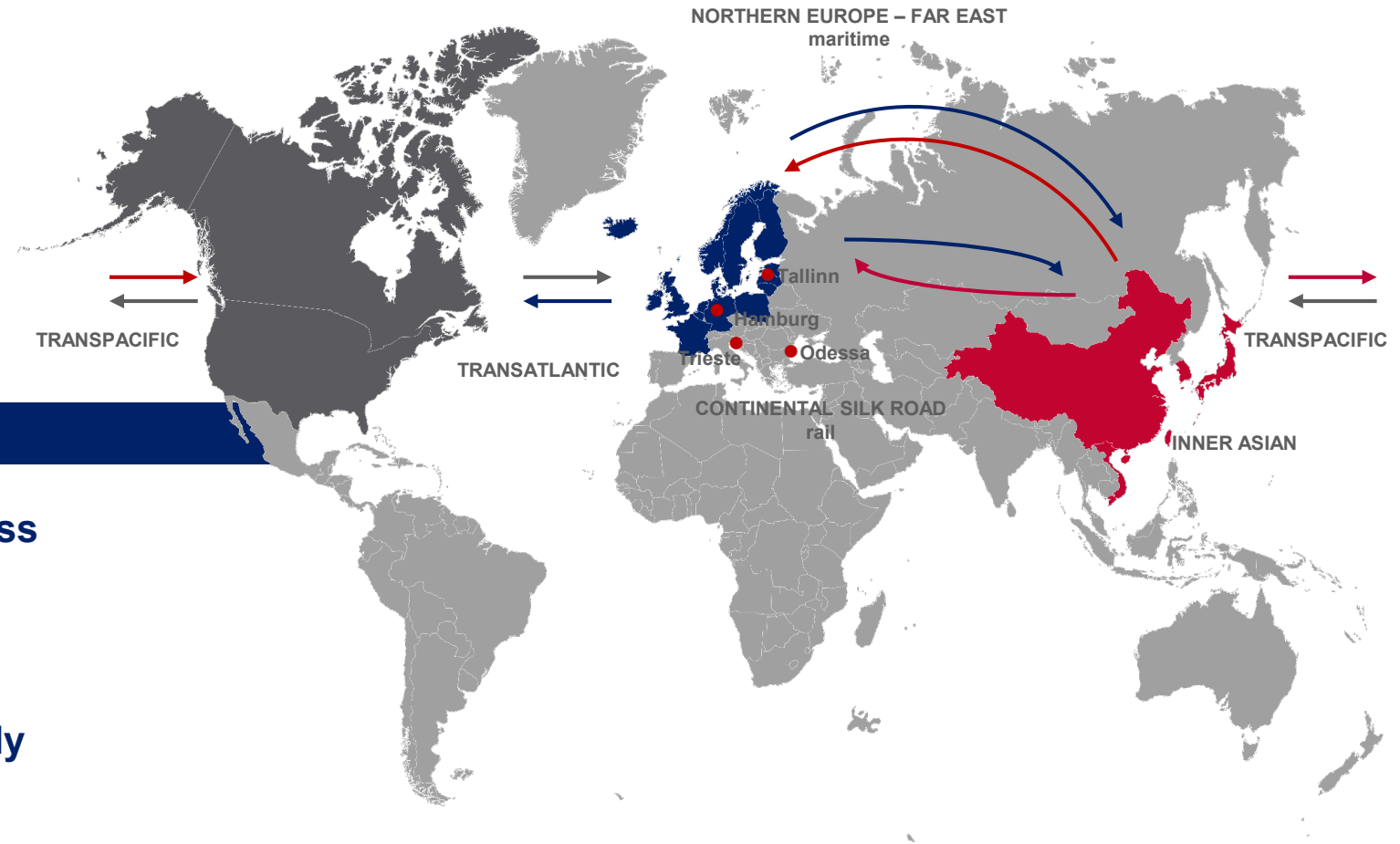
THE logistical and digitally innovative hub

Further internationalisation and digitalisation main drivers for logistic growth

- **Internationalisation**
will continue with HHLA
exploiting new transport routes
- **Digitalisation**
will open up further opportunities
and HHLA will benefit from new
production processes

Strategic levers of HHLA

- **Strengthening the existing core business**
- **Exploiting growth opportunities along transport streams of the future**
- **Improve efficiency and grow sustainably**
- **Climate neutral by 2040**



Local player connected to Europe and Asia

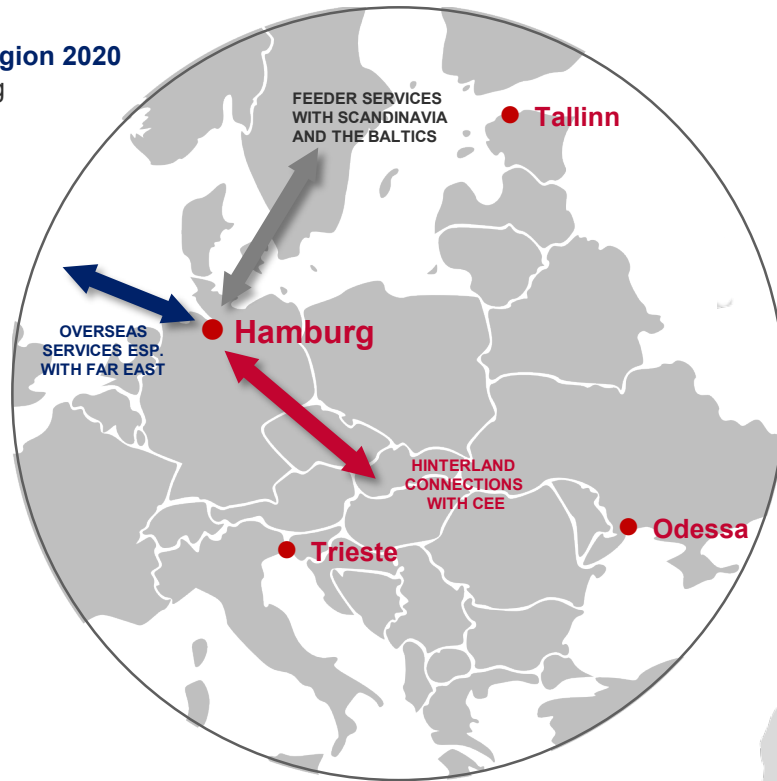
Favourable geographical location in markets with robust economies

Throughput by shipping region 2020

HHLA in the Port of Hamburg

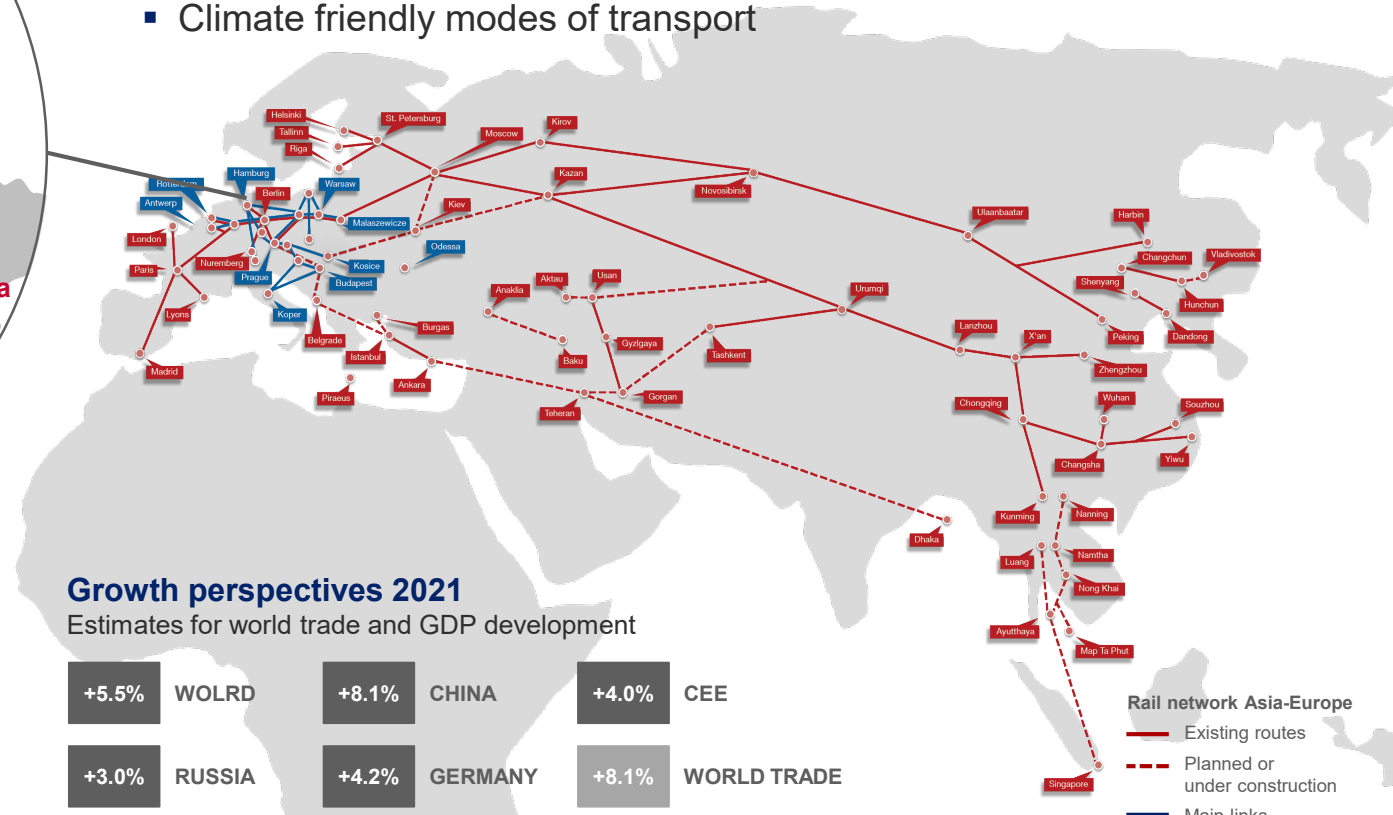
52%	ASIA / FAR EAST
10%	BALTIC SEA
9%	SCANDINAVIA
9%	NORTH AMERICA
7%	CONT. EUROPE UK / IRELAND
5%	LATIN AMERICA
3%	AFRICA
5%	ROW

Source: HHLA



- Germany's largest logistics hub
- Market leader in the Port of Hamburg
- Excellent hinterland
- Europe's largest railway port with a dense rail network

- Dense hub & railway network in the West of the new silk road
- Own fleet of railway wagons and locomotives
- Traction with cross-border transport solutions
- Climate friendly modes of transport



Source: IMF, January 2021

Source: Merics

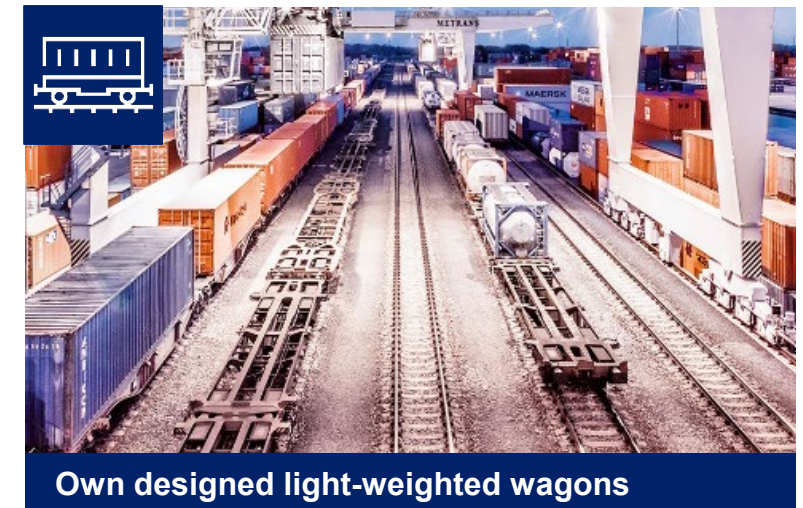
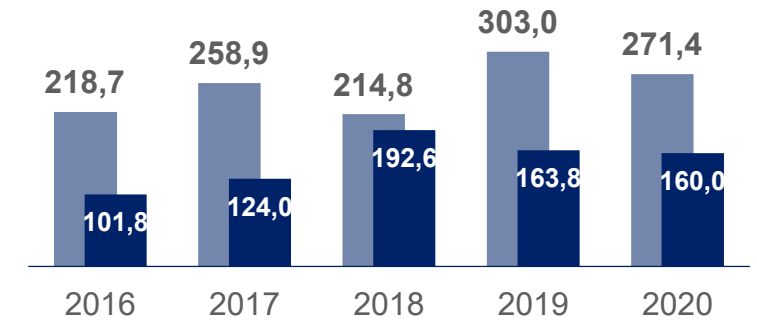
Well-invested asset base

Operations with state-of-the-art technology

- State-of-the-art handling technology, innovative IT systems and a high level of automation
- In line with client needs: Three fully equipped berths for mega carriers in operation at the container terminals Burchardkai (CTB) and Tollerort (CTT)
- Further rollout of additional automated block storage capacities at CTB
- On-dock railway stations at all facilities able to comply with future 740m block trains
- Optimised traffic coordination for an improved cargo flow and terminal access
- HHLA Pure: climate-neutral handling and transport from the port to the hinterland

Self-funded investments in € million

■ Operating cash flow
■ Investing cash flow
(without proceeds for short-term deposits)



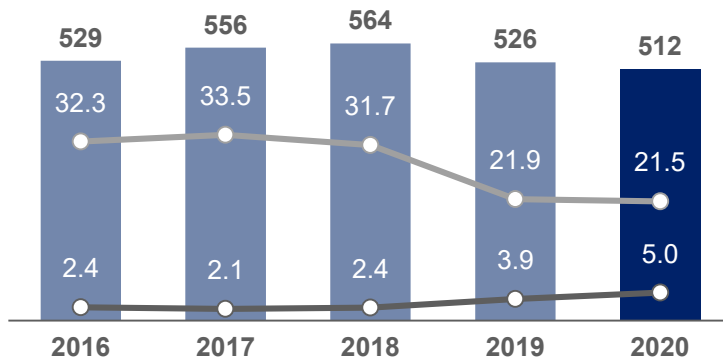
Solid financial foundation with strong cash flows

Focus on profitability and shareholder participation

Equity development

in € million

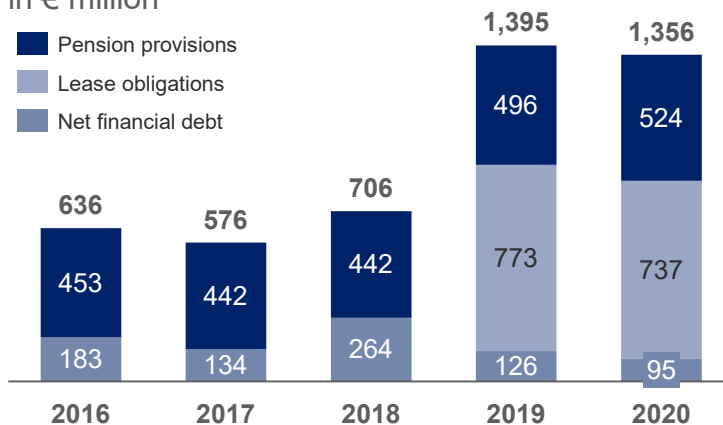
—○— Equity ratio in % —○— Net debt / EBITDA



Net debt

in € million

■ Pension provisions
■ Lease obligations
■ Net financial debt

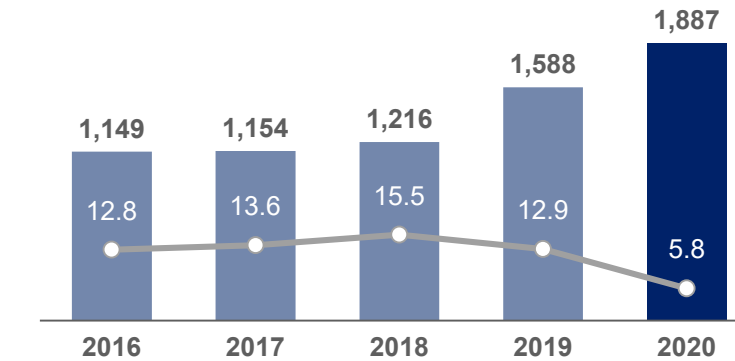


Capital employed / ROCE

in € million

—○— ROCE in %

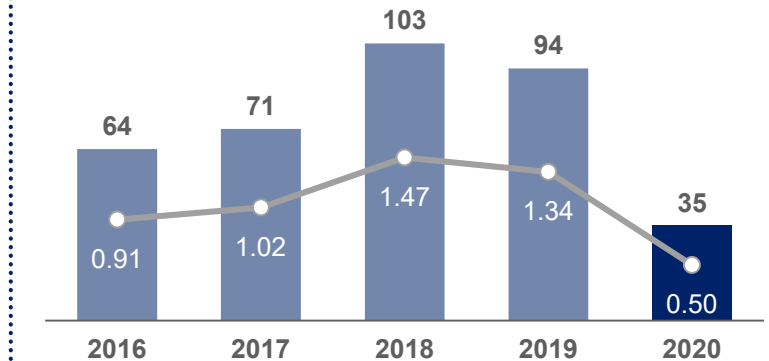
Since 2019:
Capital employed
including right of use
(IFRS16)



Profit after tax and minorities

in € million

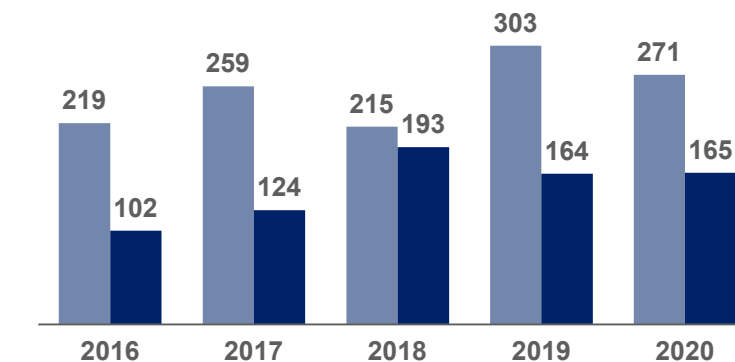
—○— EPS in €



Self-funded investments

in € million

■ Operating cash flow
■ Investing cash flow

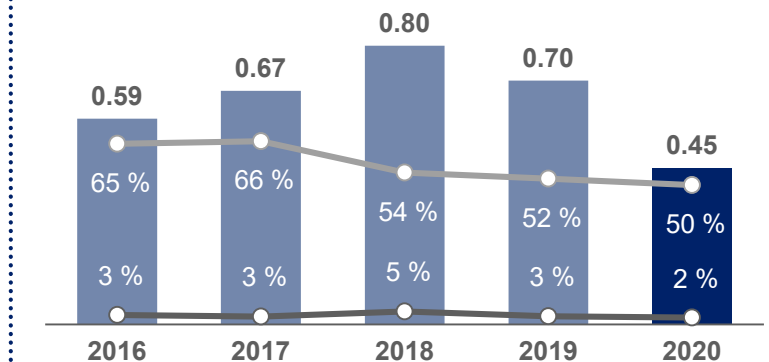


Investing cash flow without proceeds for short-term deposits

Dividend development

in €

—○— Payout ratio
—○— Dividend yield as of 31.12.



2020: Pay out ratio adjusted by changes in net provisions

Environmental protection and sustainability

Sustainable management anchored in business model – ambitious climate protection target

High standards for high transparency

- HHLA's commitment to sustainability is binding, transparent, measurable and comparable
- HHLA supports the Sustainable Development Goals (SDGs) adopted by the UN
- HHLA applies the Global Reporting Initiative (GRI 4 standard) guidelines on sustainability reporting
- First maritime company to issue a declaration of compliance with the German Sustainability Code (DNK)
- HHLA has reported on its carbon footprint regularly since 2008 as part of the international Carbon Disclosure Project (CDP)
- All major operating companies certified according to DIN 5001 (energy management)

Ecological responsibility – four fields of activity defined

Environmentally friendly logistics chains

Create sustainable, environmentally friendly transport chains



Area optimisation

Increase the efficient use of port and logistics areas



Climate protection and energy efficiency

Reduction of CO₂ emissions by energy efficiency and innovations



Protection of environment and resources

Reduction of environmental impacts and conservation of resources



HHLA will reduce its CO₂ emissions by at least 50% by 2030 (base 2018)

Until 2040 HHLA will be a climate neutral company



Environmental protection and sustainability

Ambitious targets supported by concrete actions

Green infrastructure in the Port of Hamburg

- Around 165 rail operators use the infrastructure at the Port of Hamburg
- Efficient handling of around 200 freight trains per day with more than 5,000 wagons
- Up to 60,000 freight trains with up to 1.6 million wagons arrived at or departed the Port of Hamburg in 2020



HHLA Pure: climate-neutral handling and transport from the port to the hinterland

- Extensive electrification and use of green electricity on the terminals
- Transport by Metrans with CO₂ optimized train and wagon material (e.g. use of hybrid locomotives used for heavy-duty shunting or use of container flat wagons which are 30% lighter than normal equipment and “whispering” brakes for 50% reduction of noise)
- Unavoidable CO₂ emissions are currently offset by certified development projects according to the highest international Gold standard
- Complete conversion of the diesel-powered AGV fleet to battery-powered AGV by 2021/22 >> reduction of around 15,500 tonnes a year once the system has been completed
- Certification of the climate-neutral service by TÜV Nord

Several developments driving HHLA's transformation process

Advanced momentum through implementation of an efficiency programme in the Container segment

Structural sector developments

01 Ship size development

Increasing number of mega carriers demands more efficiency and operational flexibility as well as investments

02 Consolidation of shipping liners

Formation of alliances leads to increased price and performance pressure

03 Increasing degree of automation

Share of highly automated systems such as CTA is steadily increasing

04 Overcapacity in the North Range

Pressure on pricing due to fierce competition

05 Cooperation of port authorities

Consolidation of the port authorities in France, Belgium and the Netherlands to enhance efficiency

06 Dedicated terminals prevailed

Many shipping lines have established stakes in terminals, putting HHLA multi-user approach under pressure

Hamburg-specific topics

07 Nautical restrictions almost solved

Elbe dredging already completed; full approval anticipated for H2/2021

08 Infrastructure maintenance

Ongoing infrastructure maintenance and projects, i.e. replacement of Köhlbrandbrücke, are on track

HHLA's response: targets of the efficiency programme

Lean and sustainable organisational structure

Improved productivity in line with customer expectations

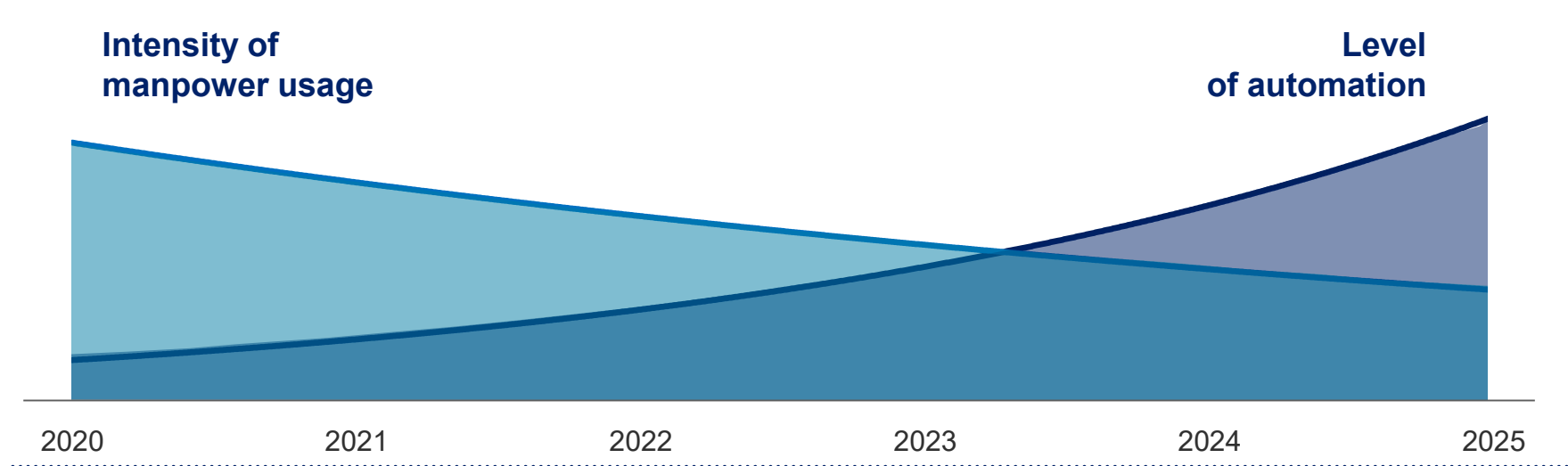
Expansion for mega carriers > 24,000 TEU

Laying groundwork for regaining market share

Reduction of emissions and energy consumption

Further automation at Hamburg terminals will lead to increased performance

... and support medium-term profitability target of the Port Logistic subgroup



2025 targets of the Port Logistics subgroup

EBIT 2025

€ 300 m

Capex 2021-2025

€ 1,050 m

Operational measures

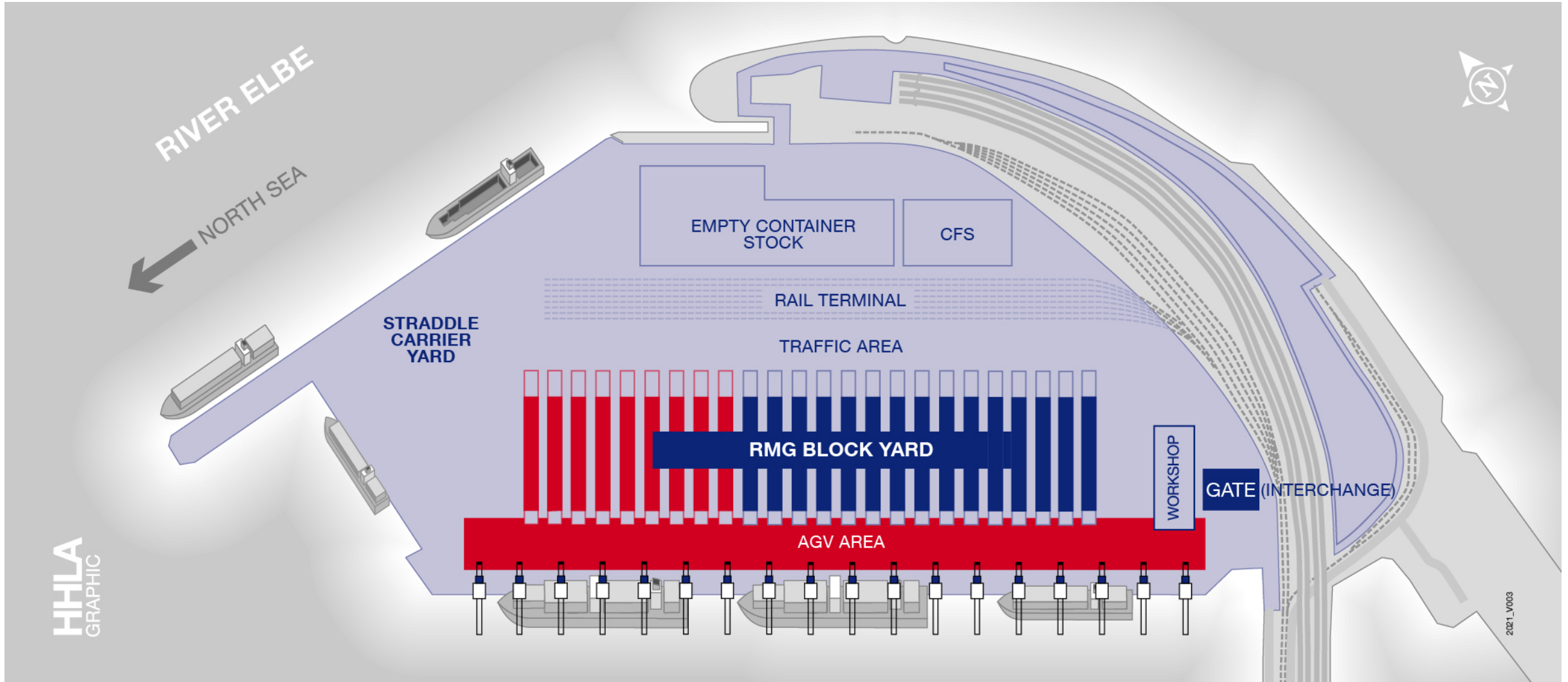
- Roll-out of N4 terminal software on all terminals by end of 2022
- Stepwise expansion of automatic block storages at CTB from 12 in 2020 to 22 in 2024
- Construction of an AGV service centre and testing field at CTB by 2023
- Replacement of straddle carriers by Automated Guided Vehicles (AGVs) at CTB from 2024 onwards

Personnel measures

- Net provision of € 43 million earmarked for socially responsible personnel measures
 - Main instrument: early retirement programme will have a positive P&L effect from 2023 onwards
 - Further instruments: flexi-time, reduction of overtime, education & training and re-qualification

Transformation for biggest terminal in Hamburg with operation running

New terminal design will boost level of automation and improve efficiency



Focus on three profit sources to fuel our future success

Rationale for 2025



- Increase efficiency at Hamburg terminals by further automation
 - Further area optimisation by taking up to 22 block storages into operation at CTB
 - Automation of horizontal transport from the quayside to yard via AGV
 - Further optimisation of the existing systems by using intelligent system control
- Growing EBIT contribution from international terminals

→ **Striving for efficiency**



- Expansion of rail terminals and hubs, i.e. Zalaegerszeg (Hungary)
- Expansion of hinterland rail network in Central and Eastern Europe by increasing frequency on existing connections and adding new connections, particularly in Southern and South-Eastern Europe
- Taking advantage of EU green deal

→ **Growing EBIT contribution**

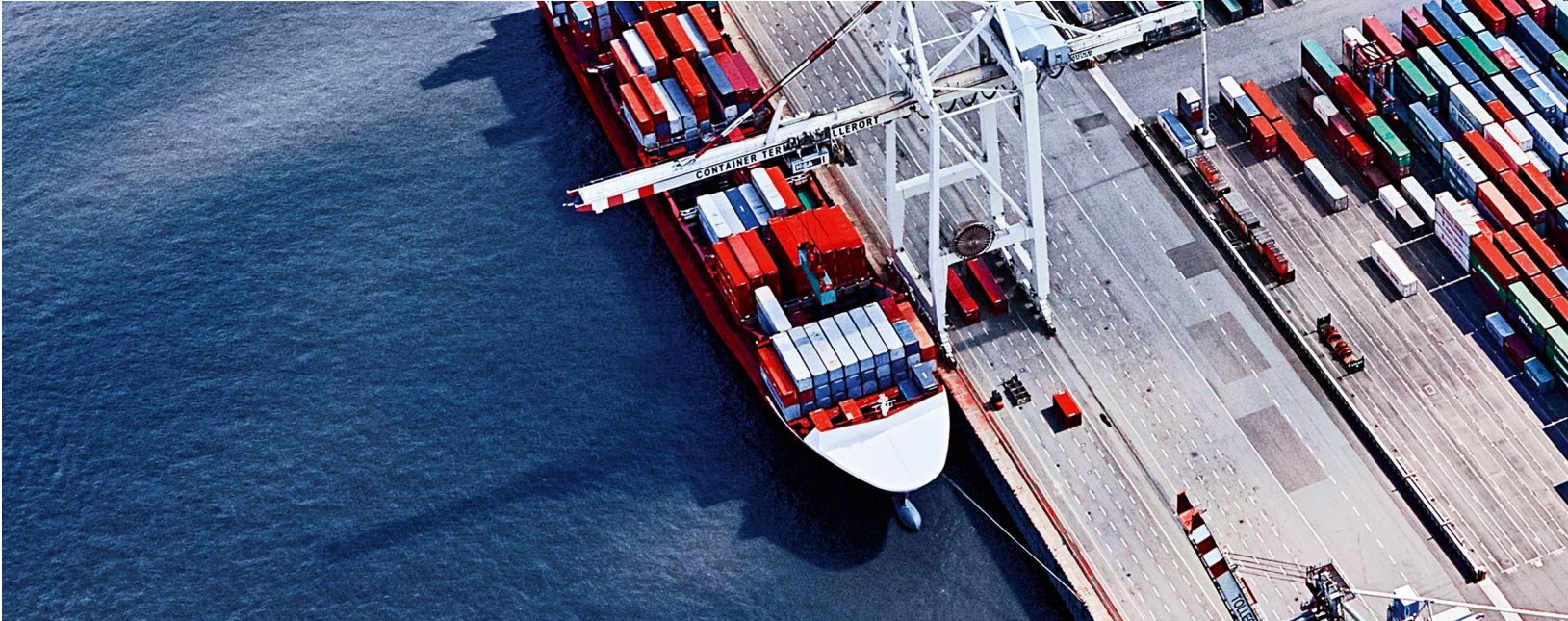


- Moderate increase expected from at-equity earnings
- Strong top-line growth from new ventures anticipated from 2021 onwards
- Positive EBIT contribution from new ventures expected for 2023 onwards
- Clear commitment to invest in new technologies along future transport streams

→ **Positioned for growth**



Financial performance 1-6 | 2021 and guidance 2021



Favourable EBIT development in line with full-year guidance

Accelerate growth in transport volume and revenue; ROCE in line with medium-term target



Major achievements

- HHLA kept production running despite pandemic-related restrictions
- Automation of block storage at CTB to boost efficiency continued
- Negotiations with CSPL on strategic minority shareholding in Container Terminal Tollerort
- Dividend payment of 45 cents per class A share with majority opting for scrip dividend



Market environment

- Persisting imbalances in trade flows due to a lack of empty containers and shipping space as a result of catch-up effects
- Delays in sailing schedules led to high pressure on terminals and hinterland transport systems



Results

- Container throughput growth still masked by the loss of a Far East service in previous year whereas container transport grew strongly
- EBIT benefited from increase in storage fees and strong development of transport volumes
- ROCE in line with the medium- and long-term target of 8.5 %

Key figures for 1-6 | 2021

Throughput
3,369k TEU
+ 0.7 %

Transport
832k TEU
+ 16.0 %

Revenue
€ 695.1 m
+ 13.2 %

EBIT
€ 83.8 m
+ 70.4 %

EBIT margin
12.0 %
+ 4.0 pp

Profit after tax
and minorities
€ 34.9 m
+ 226.9 %

ROCE
8.7 %
+ 3.5 pp

Operating cash flow
€ 142.4 m
- 5.1 %

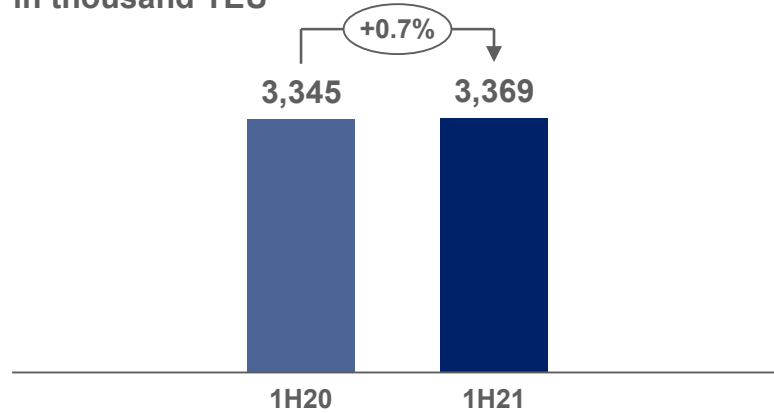


Container

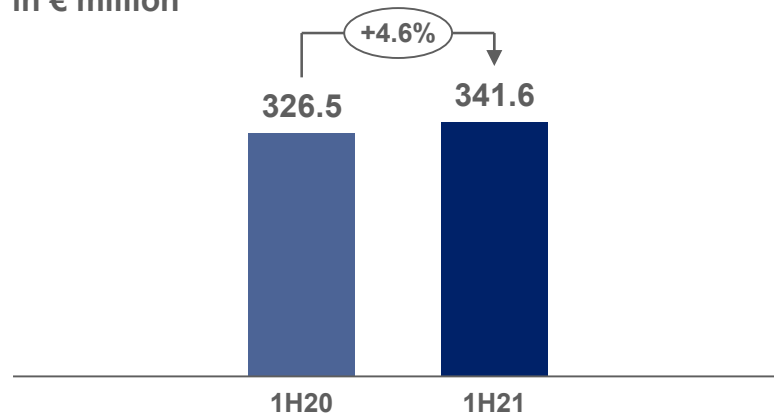
Strong EBIT rise mainly supported by temporary increase in storage fees

Volume recovery burdened by service loss in 2020; growth mainly driven by Far East volumes

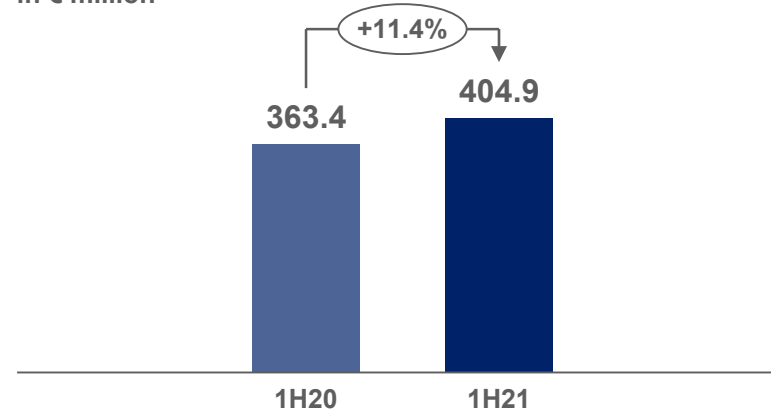
Container throughput
in thousand TEU



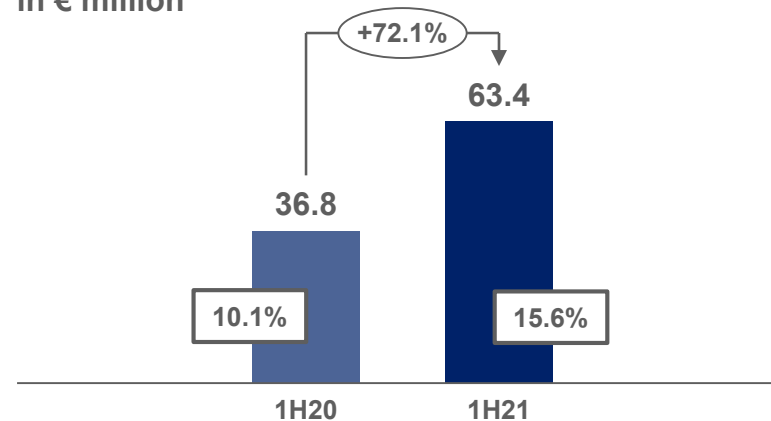
OpEx
in € million



Revenue
in € million



EBIT and EBIT margin
in € million



- Container throughput up by 0.7 % (Hamburg: +0.5 %; Internationals: +3.4 %)
- Moderate increase in volumes with the Far East offset pandemic-related declines and the loss of a Far East service in Q2 2020
- Average revenue per TEU + 10.6 % y-o-y mainly attributable to
 - advantageous modal split with high share of hinterland volumes
 - higher storage fees due to longer dwell times as a result of ongoing delays in shipping schedules caused by pandemic-related delays in ship departures and the blockade of the Suez Canal in March
- OpEx increased moderately by 4.6% due to
 - higher staff and material costs
 - provisions for the restructuring measures
 - first-time consolidation of PLT Italy
- EBIT increased strongly due to improved revenue quality

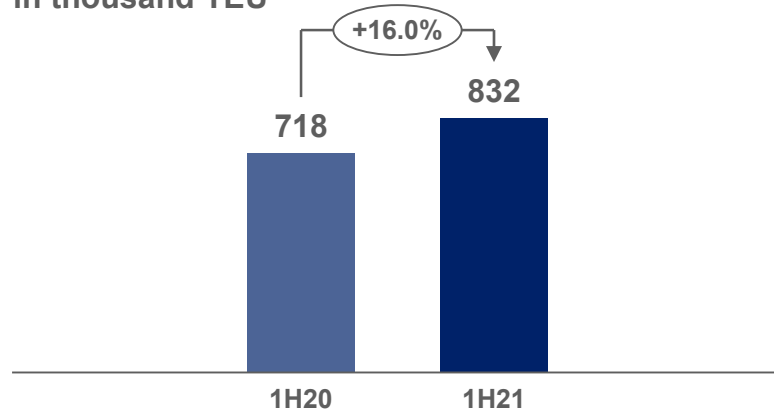


Intermodal

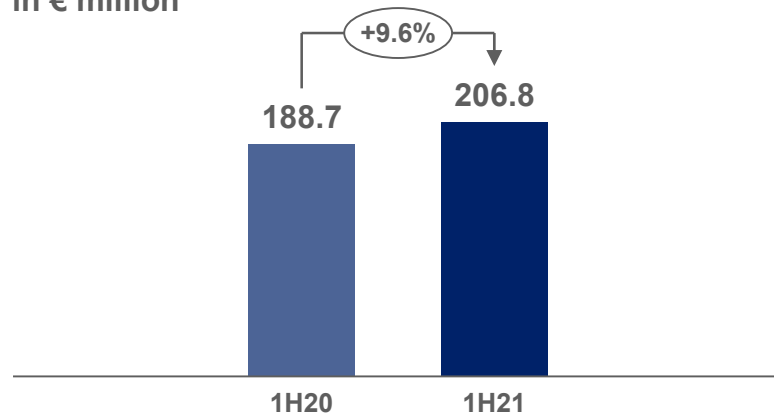
Accelerated volume development even surpassed by EBIT growth

Double-digit EBIT margin at a remarkable level

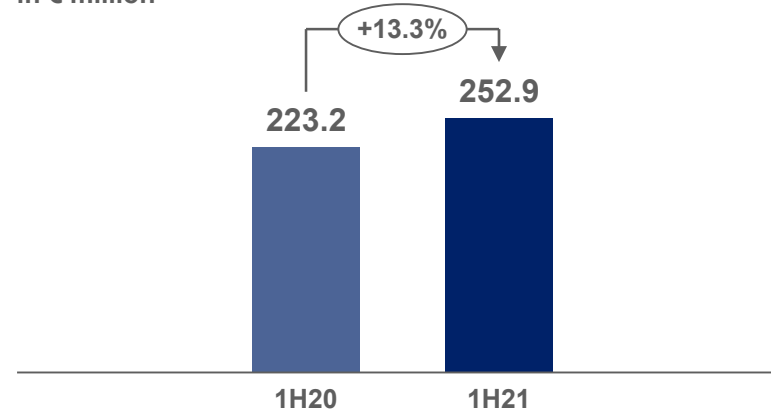
Container transport
in thousand TEU



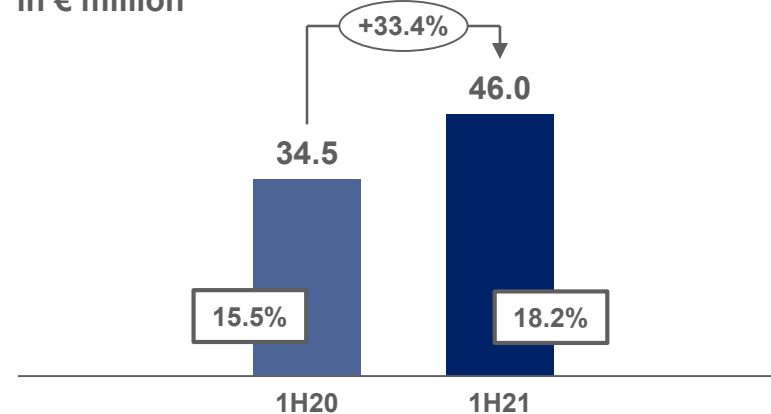
OpEx
in € million



Revenue
in € million



EBIT and EBIT margin
in € million



- Strong rise in transport volumes more pronounced in rail transport than road transportation (+ 19.3% vs. + 3.4 %)
- Rail share up to 81.4 % (+2.2 pp)
- Volume growth was broadly diversified
- Revenue increased significantly but lagged behind volume growth as average revenue per TEU fell due to a change in structure of cargo flows
- OpEx up strongly driven by higher personnel expenses due to increased staff base
- EBIT grew by 33.4 % against the backdrop of the positive volume and revenue development
- Favourable EBIT margin of 18.2 % (+2.7 pp)

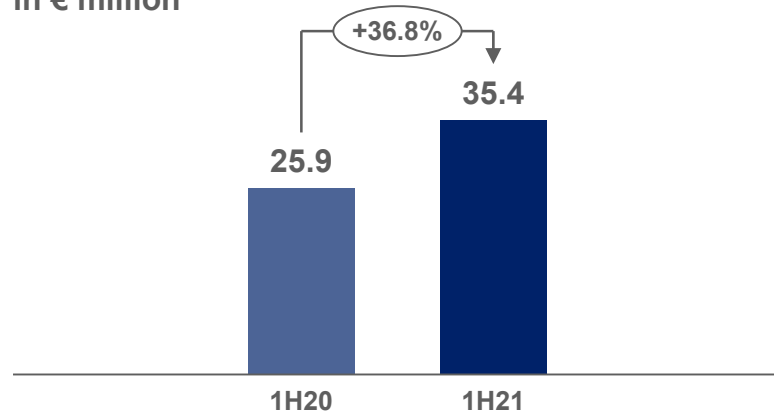


Logistics

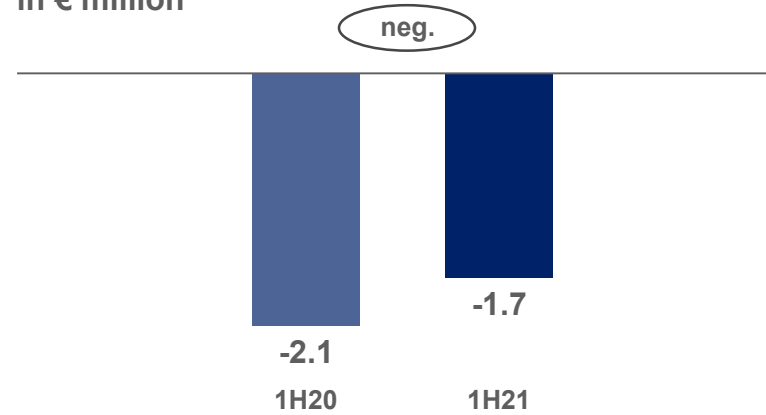
Revenue increase supported by first-time consolidation of iSAM

Profitability burdened by start-up losses of new activities and a valuation allowance

Revenue
in € million



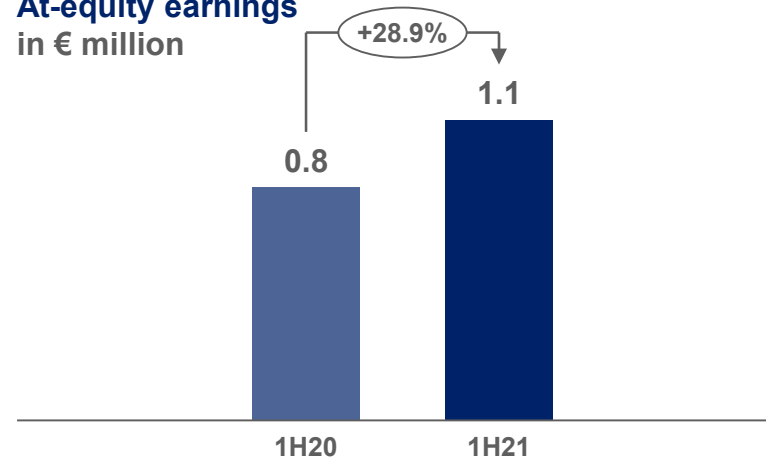
EBIT
in € million



- Revenue from consolidated companies increased strongly mainly due to
 - first-time consolidation of automation specialist iSAM
 - strong increase in vehicle logistics
- EBIT impacted by temporary increases in start-up losses of new activities whereas vehicle logistics was able to strongly improve its result
- At-equity earnings recorded a strong overall increase, in particular due to favourable development of bulk cargo, while a valuation allowance of an investment had the opposite effect



At-equity earnings
in € million

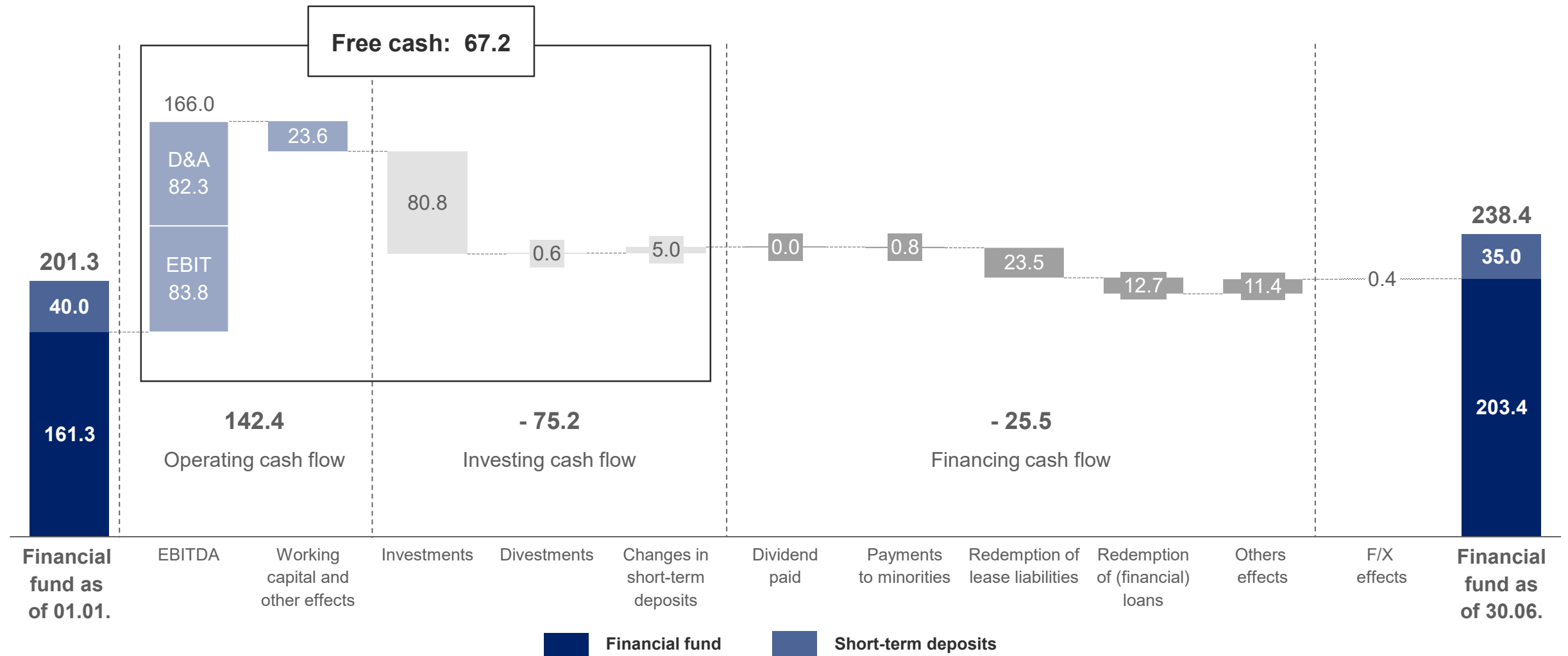




Comfortable liquidity position to meet payment obligations at all times

Cash flow development in line with business development

in € million





Port Logistics

Full-year guidance raised for container transport volume and revenue

Upturn in global container throughput to be much more dynamic than recently expected

Research estimates for 2021

GDP development

by IMF	January	April	July
World	+ 5.5 %	+ 6.0 %	+ 6.0 %
China	+ 8.1 %	+ 8.4 %	+ 8.1 %
Russia	+ 3.0 %	+ 3.8 %	+ 4.4 %
CEE	+ 4.0 %	+ 4.4 %	+ 4.9 %
World trade	+ 8.1 %	+ 8.4 %	+ 9.7 %

Throughput development

by Drewry	December	March	June
World	+ 8.9 %	+ 8.7 %	+ 10.1 %
China	+ 9.1 %	+ 12.4 %	+ 12.0 %
Europe	+ 7.7 %	+ 4.0 %	+ 6.8 %
NW Europe	+ 8.1 %	+ 0.3 %	+ 8.1 %
Scan. & Baltics	+ 10.5 %	+ 4.1 %	+ 5.6 %

Sources: IMF // Drewry Maritime Research

Constraints of guidance 2021

The forecast for the year is subject to considerable uncertainty.

This applies in particular to the intensity and timing of the economic recovery.

Guidance for the Port Logistics subgroup 2021

	2020	1-6 2021		Guidance for 2021
Container throughput	6,776 k TEU	3,369 k TEU		Moderate increase
Container transport	1,536 k TEU	832 k TEU	↗	Significant increase (previously: moderate increase)
Revenue	€ 1,269.3 m	€ 695.1 m	↗	Significant increase (previously: moderate increase)
EBIT	€ 110.3 m	€ 83.8 m		in the range of € 140 to 165 million
Capital expenditure	€ 178.7 m	€ 78.4 m		in the range of € 220 to 250 million
Liquidity	€ 201.3 m	€ 238.4 m		sufficient to meet payment obligations at all times
Dividend per A class share	€ 0.45			commitment to pay out 50 to 70 % of net profit after minority interests

Fact book

HHLA Port Logistics subgroup

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Container segment

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Intermodal segment

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Logistics segment

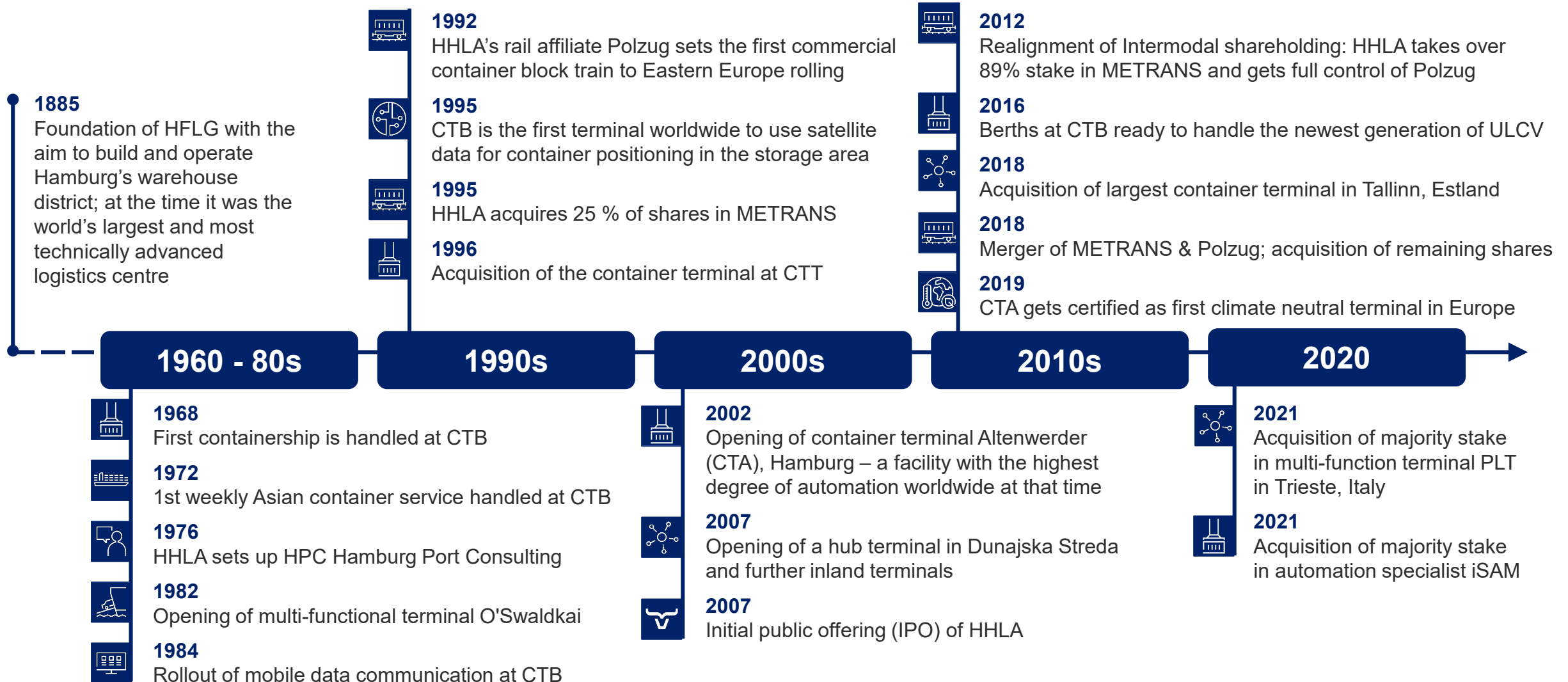
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HHLA's successful development since more than 135 years

From a port logistics operator to a globally vertical integrated service provider





Key figures

Port Logistics subgroup

in € million

	2016	2017	2018	2019	2020
Revenue	1,146.0	1,220.3	1,285.5	1,350.0	1,269.3
EBIT	147.6	156.6	188.4	204.4	110.3
Profit after tax and minorities	63.7	71.2	102.9	93.6	35.3
Earnings per share in €	0.91	1.02	1.47	1.34	0.50
ROCE in %	12.8	13.6	15.5	11.1	5.8
Free cash flow (excl. proceeds from short term deposits)	116.9	134.9	19.8	116.6	111.4
Capex (without Group internal transaction)	136.9	136.4	132.9	214.9	178.7



Balance sheet, assets and liabilities

Port Logistics subgroup

in € million

	2016	2017	2018	2019	2020
Balance sheet total	1,638.1	1,658.9	1,783.3	2,401.4	2,383.3
Non-current assets	1,165.1	1,184.6	1,280.5	1,936.6	1,953.4
Current assets	473.1	474.4	502.8	464.8	429.9
Equity	528.7	555.8	564.5	525.6	512.5
Pension provisions	453.5	442.1	442.1	496.3	523.9
Other non-current liabilities	452.2	430.8	545.1	1,111.8	1,068.0
Current liabilities	203.7	230.3	231.6	267.7	278.9



Key figures

Container segment

in € million

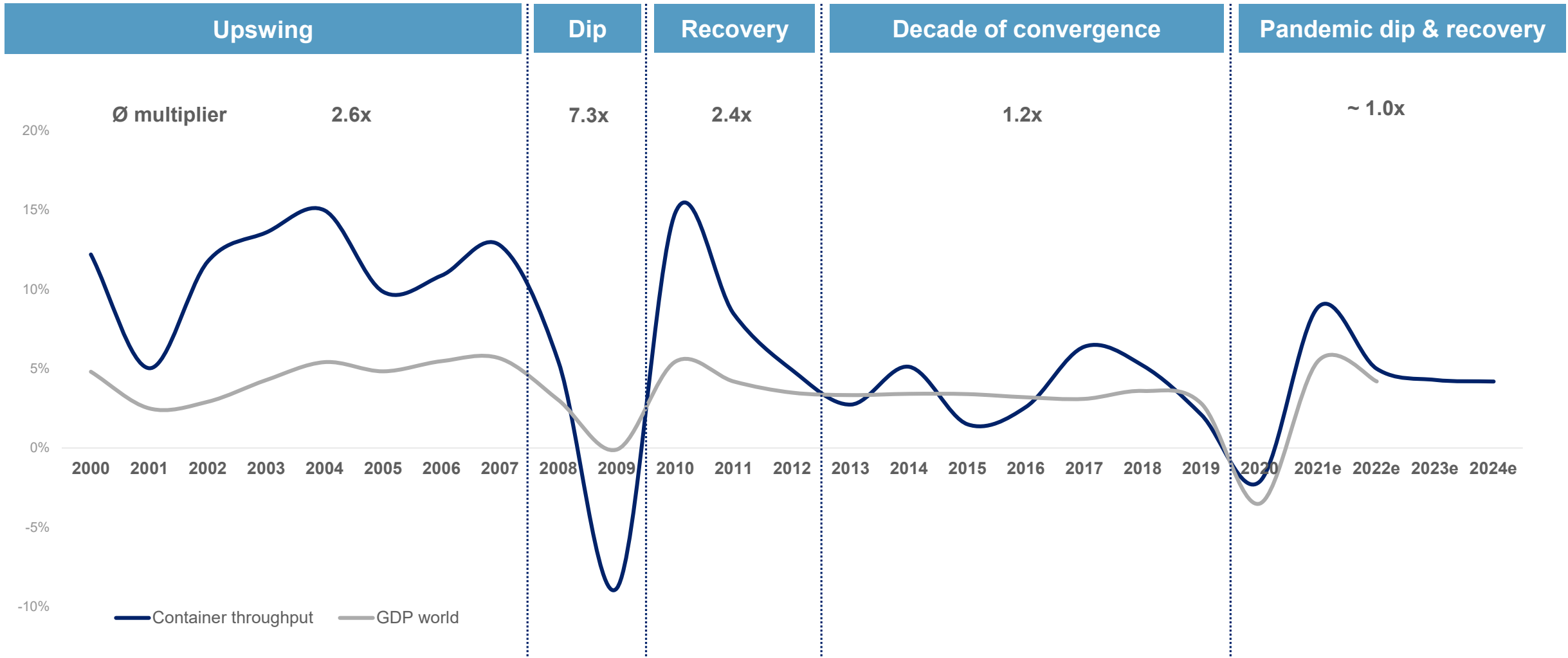
	2016	2017	2018	2019	2020
Container throughput in thousand TEU	6,658	7,196	7,336	7,577	6.776
Revenues	694.6	746.6	758.9	799.7	737,5
EBITDA	201.5	194.7	209.8	240.2	160,4
EBITDA margin in %	29.0	26.1	27.6	30.0	21,7
EBIT	117.8	109.4	131.6	141.3	65,4
EBIT margin in %	17.0	14.7	17.3	17.7	8,9
Segment assets	824.5	810.8	888.9	1,295.6	1,282.6



Container

Growth of global container throughput and GDP

Slowdown of growth multiplier on GDP since 2012



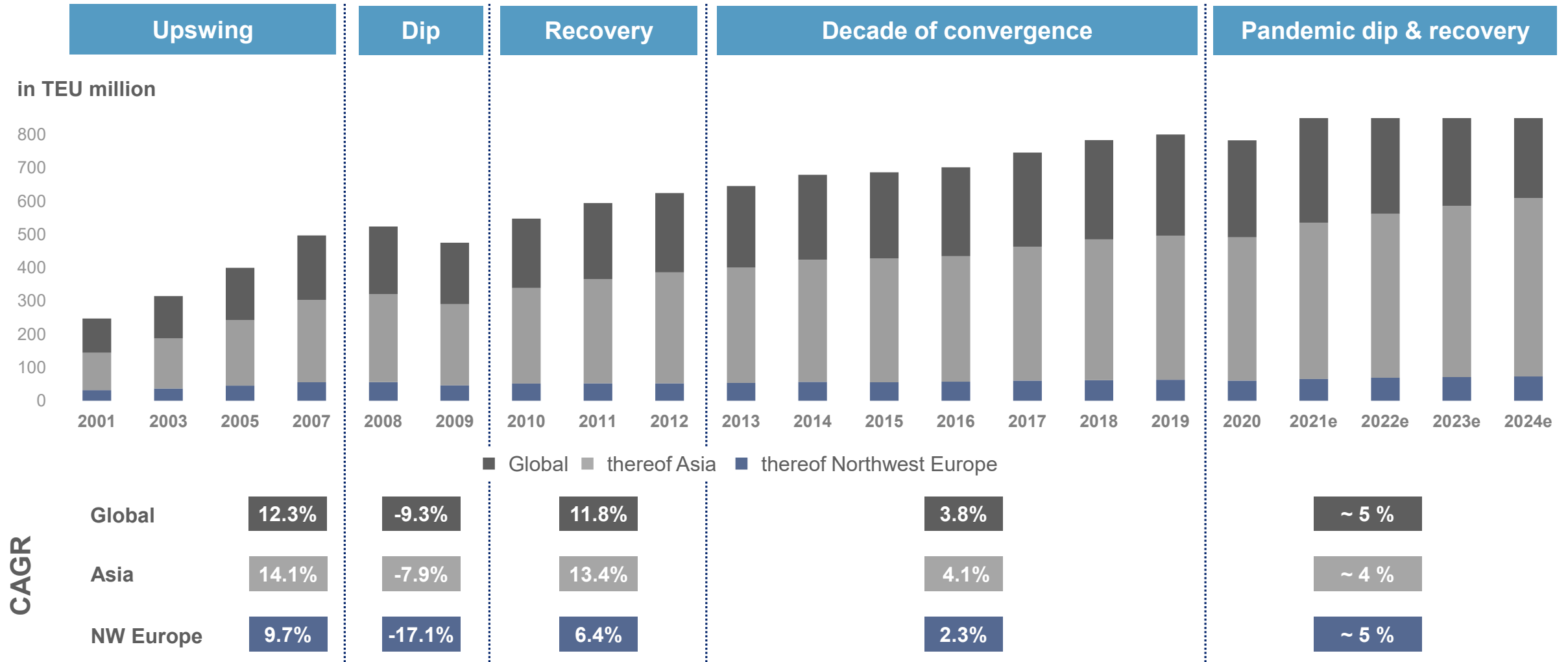
Source: Drewry Maritime Research, Container Forecaster, December 2020 / IMF World Economic Outlook, January 2021



Container

Ports are an investment opportunity in GDP growth

After a decade of convergence continued growth in line with GDP development expected



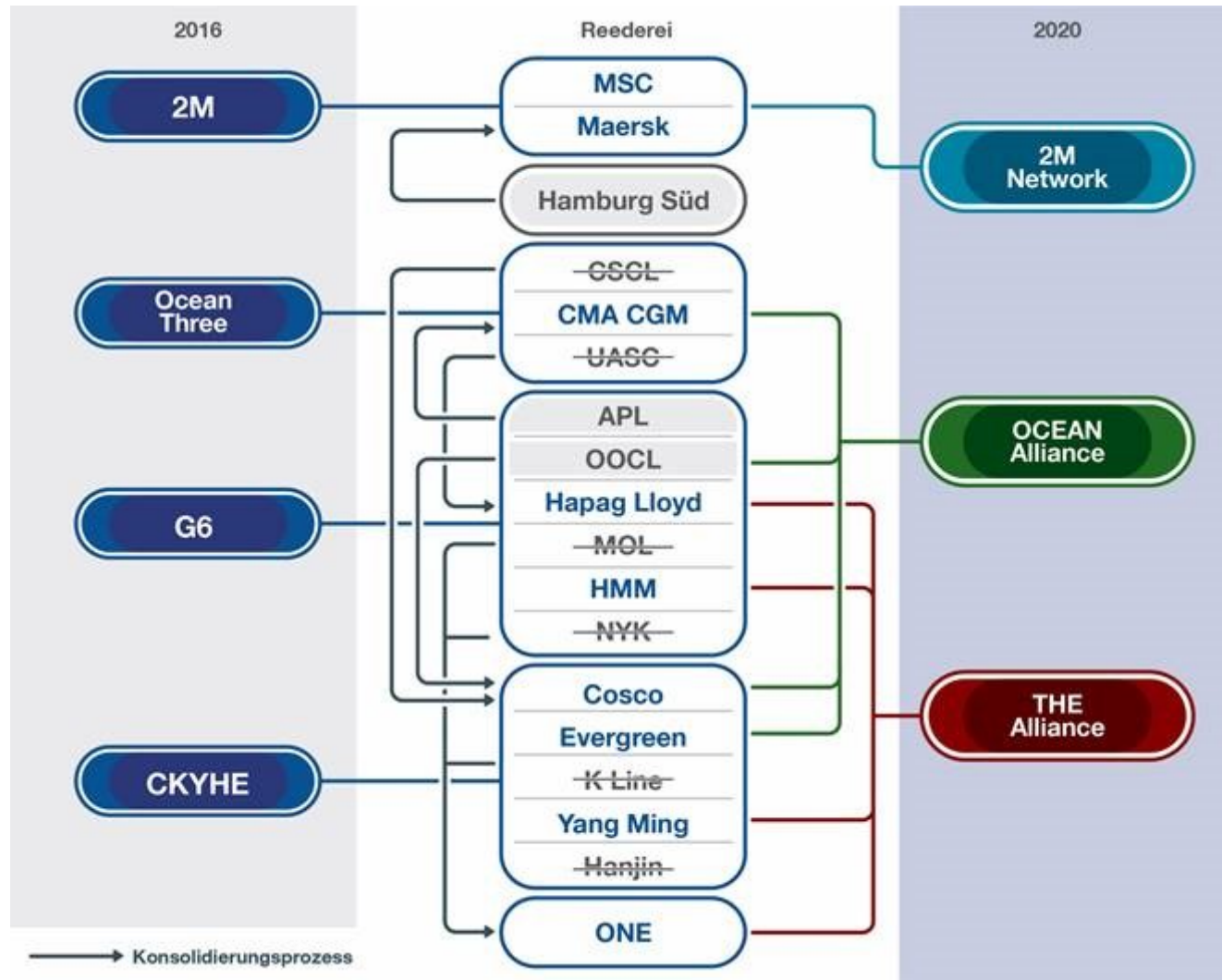
Source: Drewry Maritime Research, Container Forecaster, December 2021 / HHLA



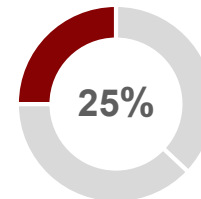
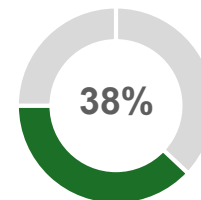
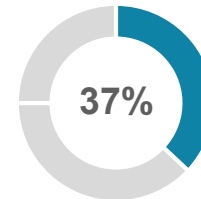
Container

Development of alliances in the Asia – Far East services

Concentration in the shipping industry substantially increased



Share
FE – Europe



Source: HHLA /
AXS Alphaliner Monthly
Monitor, March 2021

Main developments since 2016

- Acquisition of CSCL by COSCO
- Acquisition of APL by CMA CGM
- Insolvency of Hanjin
- Acquisition of Hamburg Süd by Maersk
- Integration of UASC in Hapag-Lloyd
- Acquisition of OOCL by COSCO
- Merger of Japanese carriers

Implications

- Re-shaping of alliances and cooperation to improve load factor and slot costs
- Consolidation process in the shipping industry led to a highly concentrated market; only smaller changes expected

Perspectives

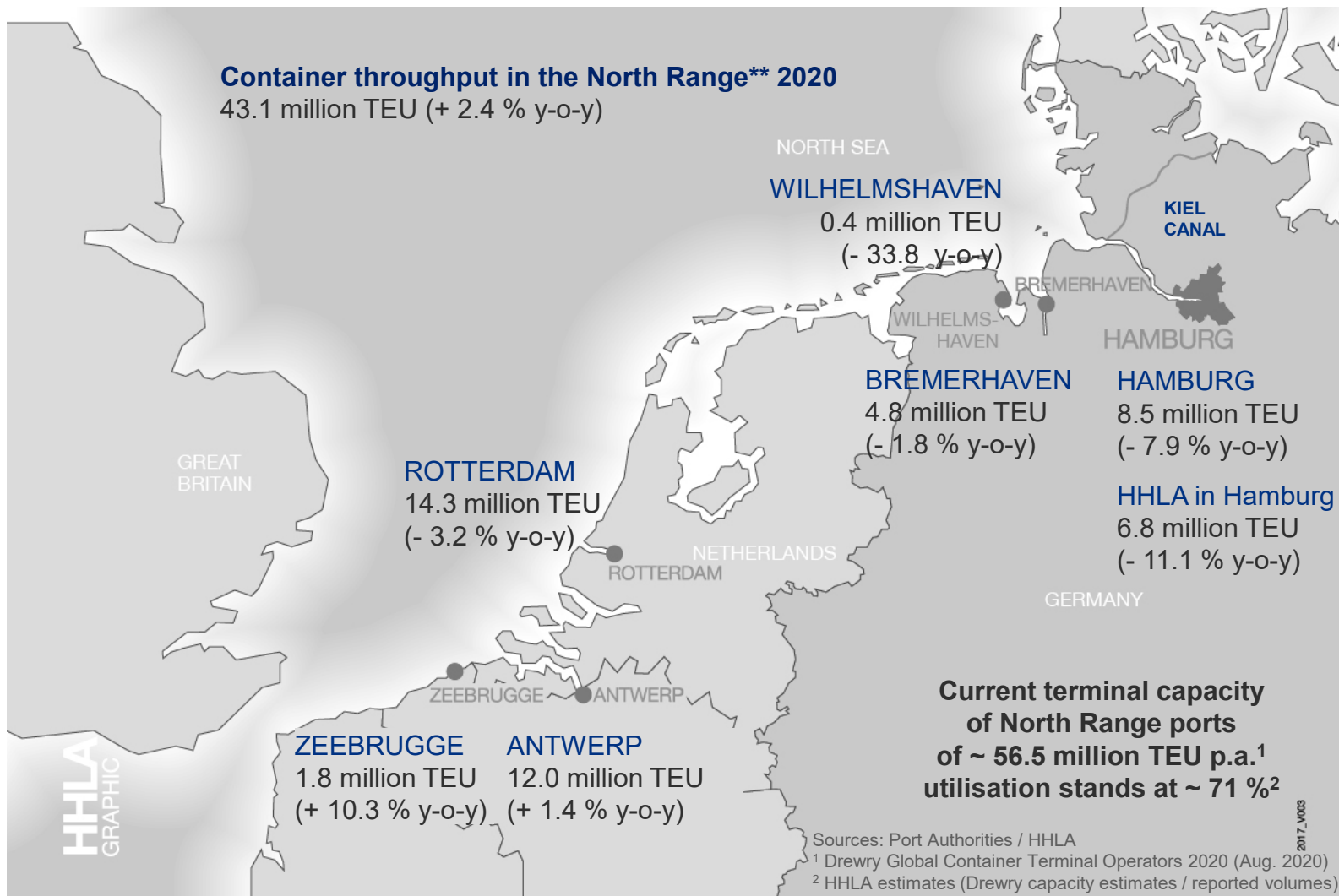
- Deployment of largest vessel sizes and focus on calls at gateway ports (hubs)



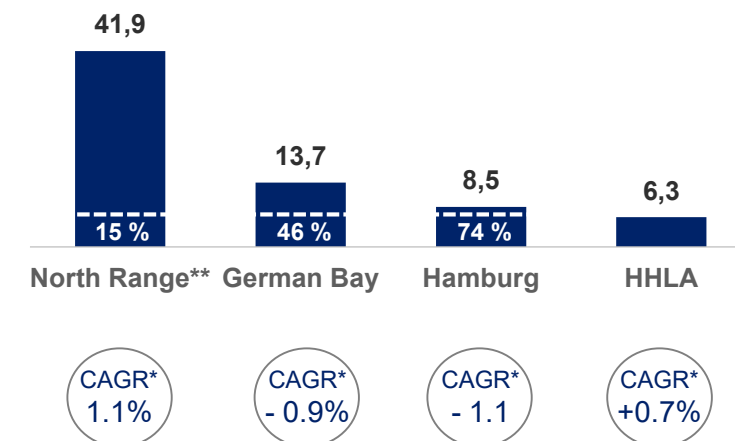
Container

Competing ports of the North Range

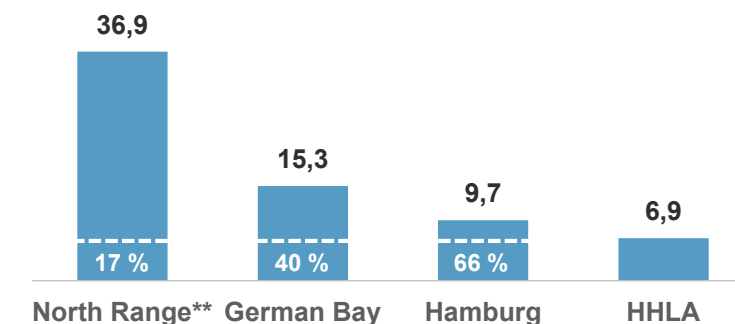
Container throughput and market share development



Throughput and market share of HHLA in 2020 in TEU million



Throughput and market share of HHLA in 2008 in TEU million



* CAGR: 2008-2020, ** North Range ports (Antwerp, Rotterdam, Zeebrugge, Hamburg, Bremerhaven / 2018 incl. Amsterdam / 2020 incl. Wilhelmshaven)



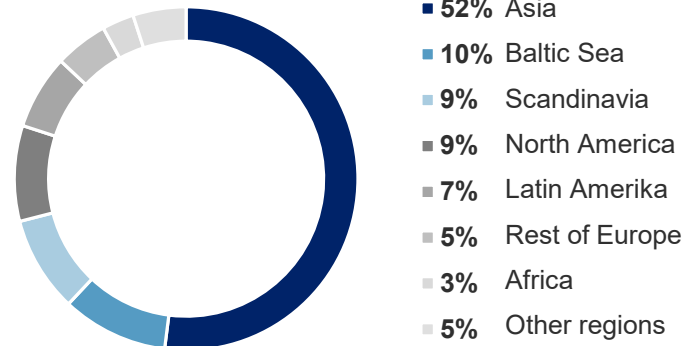
Container

Favourable geographical location of Hamburg

Still a hub for the major economies of Asia and CEE



Sea-bound container throughput in Hamburg FY20 by region



Source: HHLA

Port of Hamburg: Hub with network

- Germany's largest logistics hub
- Europe's largest railway port with dense rail network to CEE and dense feeder network to the Baltics
- Cost advantages for shipping lines due to central location deep inland
- Attractive cargo mix
- Well balanced import/export flows

Challenges

- Underutilized capacities in most North Range ports puts pressure on pricing
- Formation of alliances leads to increased price and performance pressure
- Increasing number of mega carriers demands more efficiency and operational flexibility as well as investments

Potential

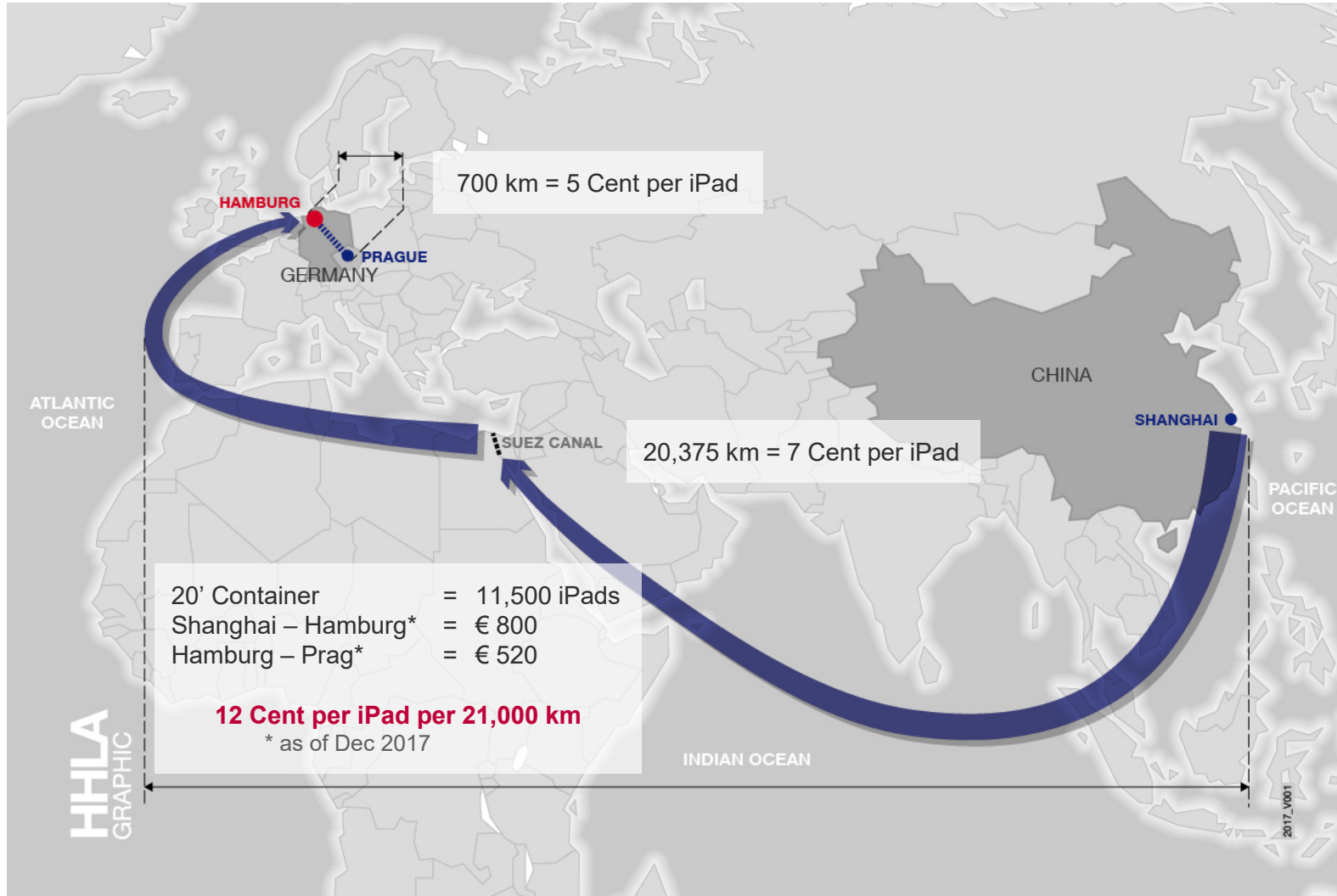
- Elbe dredging already completed; full approval anticipated for H2/2021
> adjustment of the waterway enabling a higher load factor, extended time slots and more flexibility for handling of mega carriers
- Ongoing infrastructure projects, i.e. replacement of Köhlbrandbrücke, are on track
- Recovery of the Russian economy



Container

Far East transport chain

Hamburg's location offers cost benefits compared to other North Range* ports



Shanghai <> Hamburg

(one-way: ~ 20,375 km)

- 60 % of costs for about 97 % of total distance
- No differentiation in freight rates between North Range** ports

Hamburg <> Prague

(one-way: ~ 700 km)

- 40 % of costs for about 3 % of total distance
- Clear differentiation between North Range* ports

** North Range ports (Antwerp, Rotterdam, Hamburg, Bremen Ports incl. Wilhelmshaven)

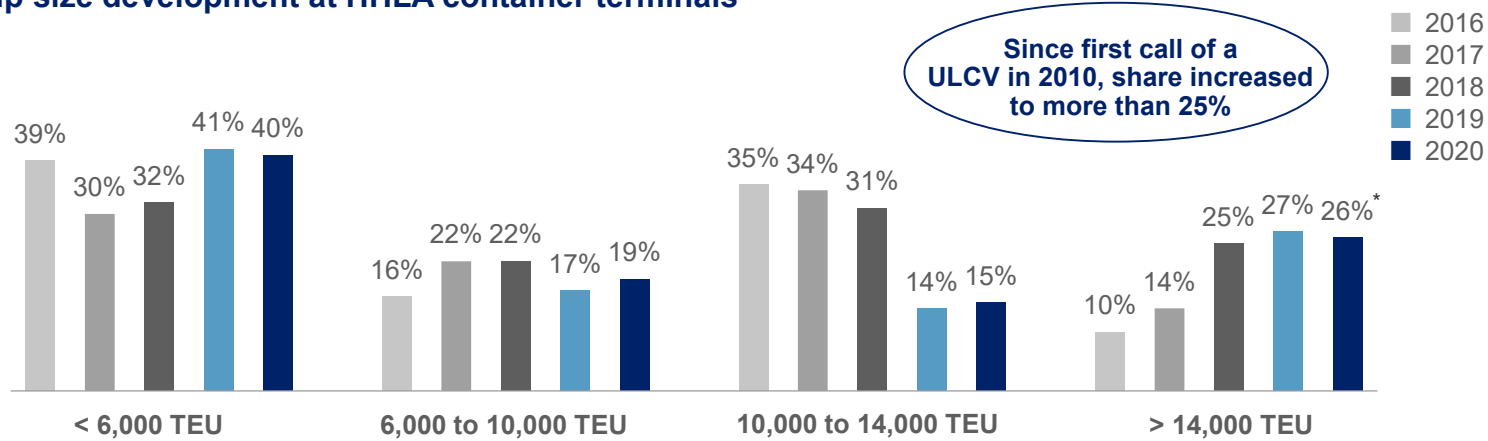


Container

Handling of ultra large container vessels (ULCVs) require extra effort

Ongoing growth in ship sizes

Ship size development at HHLA container terminals

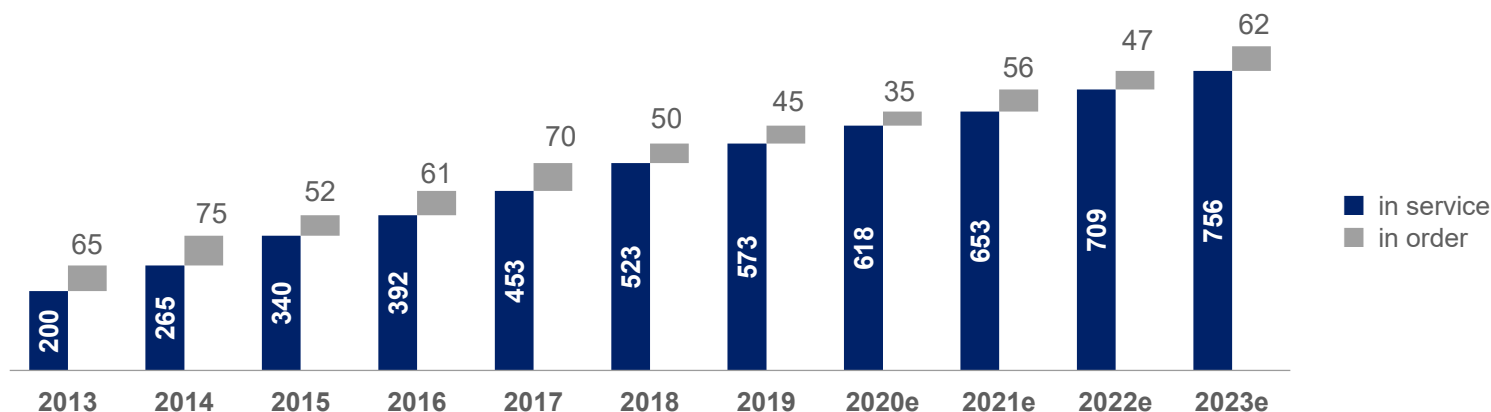


* 2020 trend impacted by loss of a Far East service

Implications

- Nautical restrictions tightened by increasing number of mega carriers because of more width and draught
- Peak load conditions due to narrower time windows requires higher degree of automation
- Capex requirements (suitable quay walls, gantry cranes etc.)

ULCV (>10,000 TEU) fleet worldwide and order book until 2022





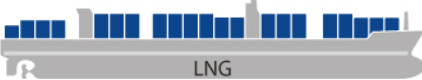







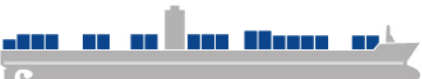







Counteraction

- Enhancing service quality by continuous investment in technology and efficiency
- Proper equipment for ULCV's (quay walls, gantry cranes etc.)
- Optimising vessel calls within the port
- Raising attractiveness of HHLA terminals by expanding hinterland network



Ship size development

Mega carriers of > 24 thousand TEU have become standard on the Asia-North Europe route

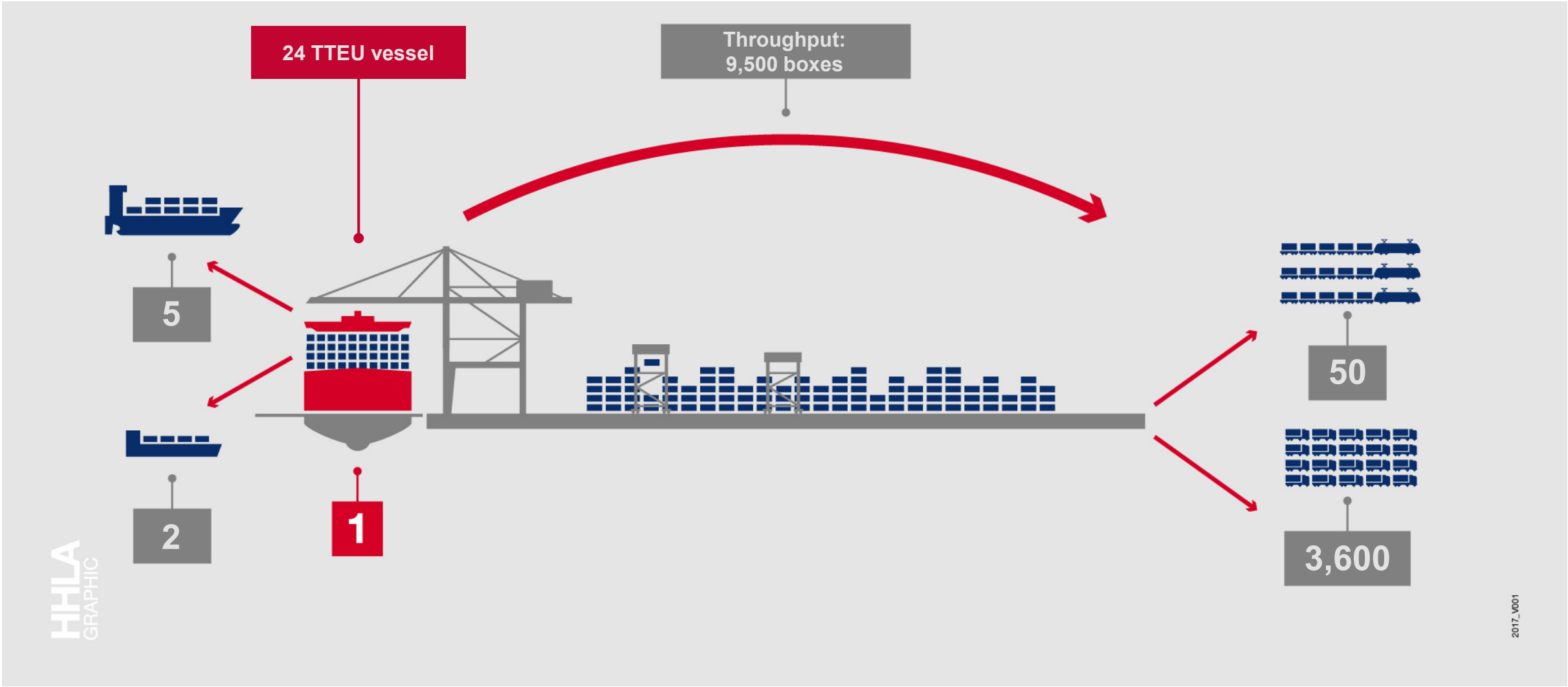
			TEU tdw	LOA m	Breath m	Draft m	Containers rows across
HMM Algeciras 2020			24.000 TEU 233.000	400	61,0	16,5	24
CMA CGM Jacques Saade 2020			23.100 TEU 217.000	400	61,3	16,0	24
OOCL Hong Kong 2017			21.100 TEU 200.000	400	58,8	16,0	23
Maersk McKinney Møller 2013			18.270 TEU 200.000	400	59,0	16,0	23
CMA CGM Marco Polo 2012			16.020 TEU 180.000	395	53,6	16,0	21
Emma Maersk 2006			15.550 TEU 175.000	397	56,4	16,0	22
Gudrun Maersk 2005			9.500 TEU 115.700	367	42,8	15,0	17
Sovereign Maersk 1997			8.160 TEU 105.000	347	42,8	14,5	17
NYK Altair 1994			4.953 TEU 63.000	300	37,1	13,0	15

2021_V001



Mega carriers led to challenging peak load conditions

Example for the impact of a 24 TTEU vessel on all modes of transport and the block storage system

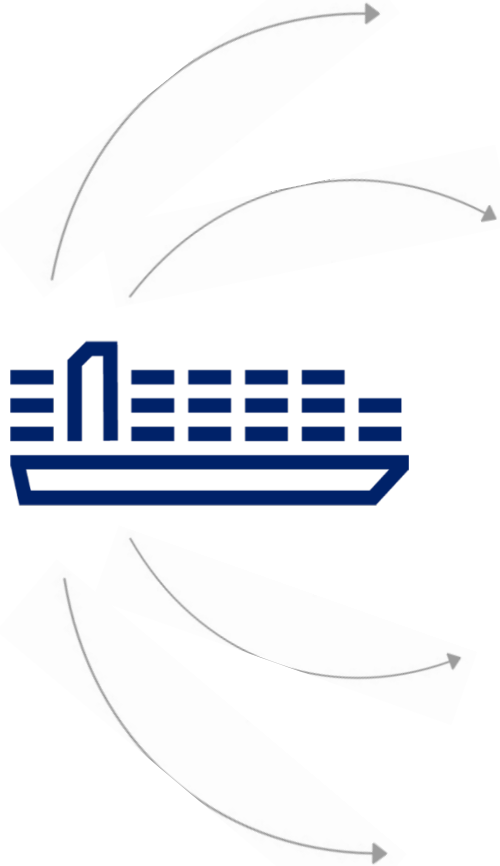




Container

HHLA is ready for 24,000 TEU vessels

Measures for smooth container throughput on the waterside and in the hinterland

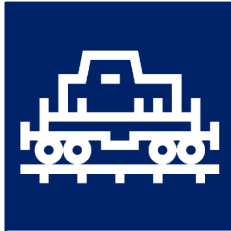


NTK: Nautische Terminal Koordination

- Coordination of arriving and departing vessels on the Elbe already starting in the Northern Sea

FLZ: Feeder Logistik Zentrale

- Neutral platform and single point of contact for feeder vessel planning and terminal rotation coordination



Rail handling: Project “RaMoNa”

- Introduction of **RA**ngier**MO**dells **NO**rdhafen (*Shunting model Northern port*)
- Reduction of shunting, increase of efficiency and reduction of turnaround times in rail traffic



Truck handling: Project “Fuhre 4.0“ incl. slot booking *Tightening of the system in 2021*

- Reduce handling and waiting times for HGVs and distribute them evenly throughout the day.
- Increasing the capacity and efficiency of existing infrastructure (public transport network, transshipment companies, technical equipment)



Terminal operation

- Implementation of a new terminal operating system from Navis
- Electrically operated storage blocks instead of sole use of VCs at CTB



Container

Focus on client needs: mega carrier ready

Investments in terminal expansion and process optimisation continued

HHLA Container Terminal Burchardkai (CTB)

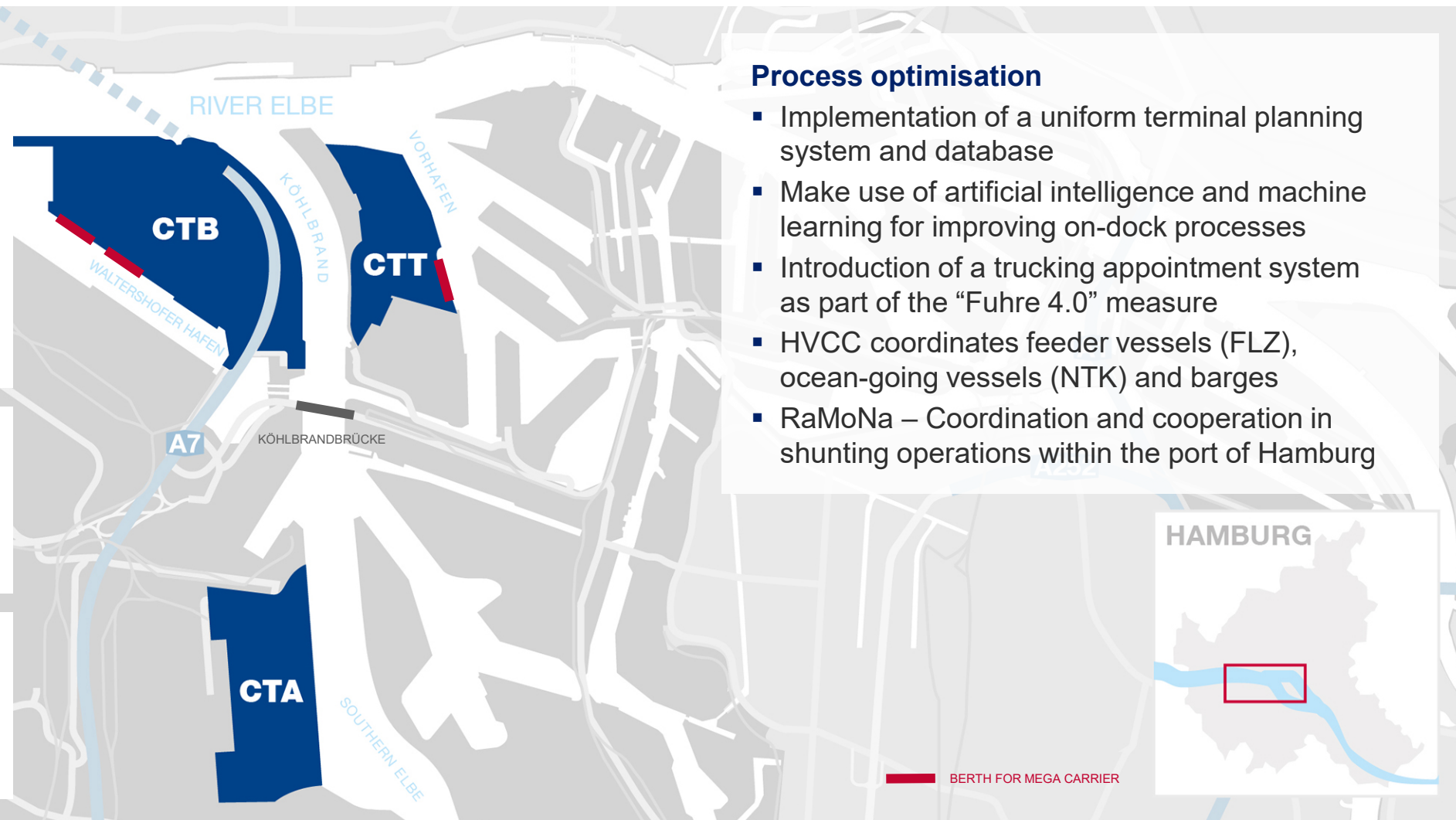
12 automatic block storages in operation; stepwise expansion to 22 in 2024

HHLA Container Terminal Tollerort (CTT)

5 container gantry cranes for mega carriers

HHLA Container Terminal Altenwerder (CTA)

Extension of the on-dock railway station from 7 to 9 tracks



Process optimisation

- Implementation of a uniform terminal planning system and database
- Make use of artificial intelligence and machine learning for improving on-dock processes
- Introduction of a trucking appointment system as part of the “Fuhre 4.0” measure
- HVCC coordinates feeder vessels (FLZ), ocean-going vessels (NTK) and barges
- RaMoNa – Coordination and cooperation in shunting operations within the port of Hamburg



Container

High automation level with mega-carrier berths in operation

Advanced terminal technology



HHLA in the Port of Hamburg

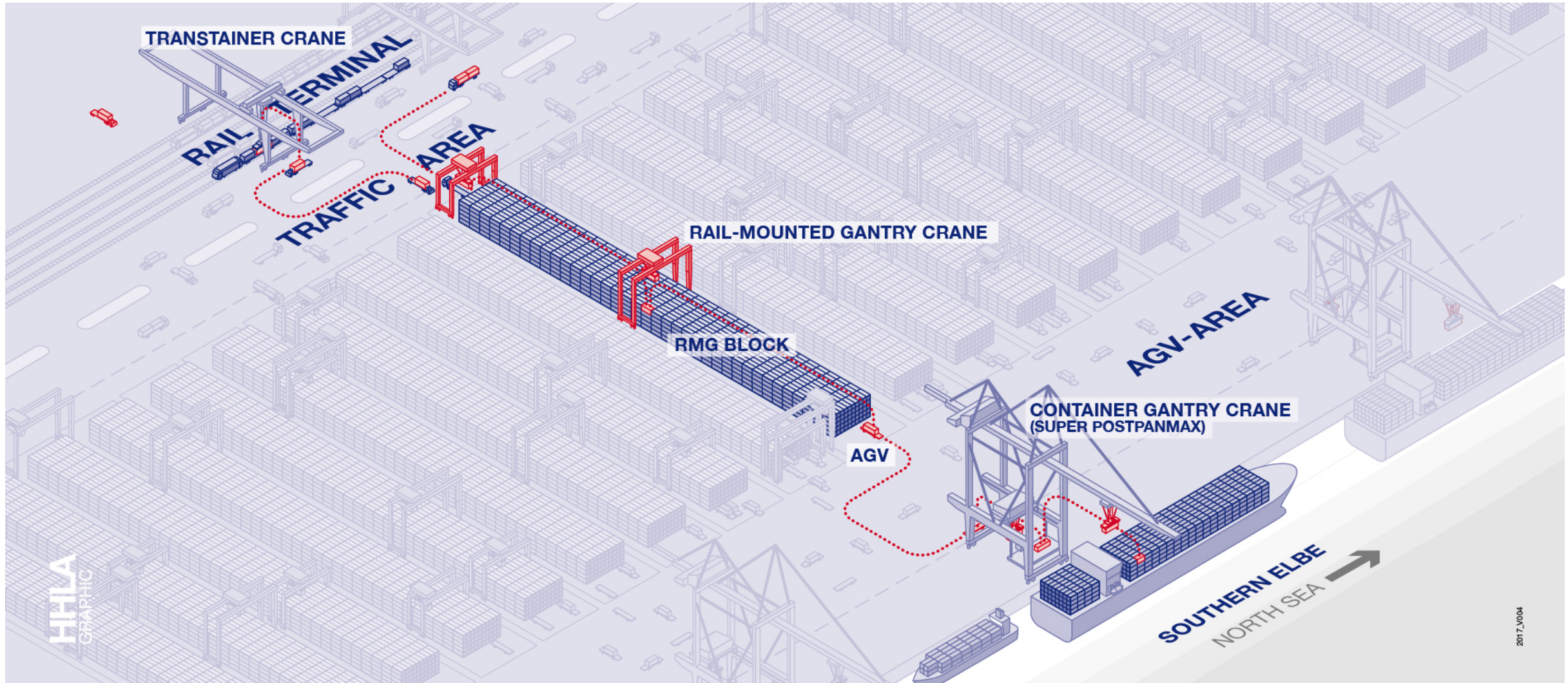
- Market share of 74 % in Hamburg and 15 % in the North Range in 2020
- State-of-the-art handling technology, innovative IT systems and a high level of automation
- Three fully equipped berths for the latest generation of ULCV's already in operation at the container terminals Burchardkai (CTB) and Tollerort (CTT)
- Further rollout of additional automated block storage capacities at CTB
- On-dock railway stations at all facilities able to comply with future 740 metre block trains
- Optimised traffic coordination for an improved cargo flow and terminal access



Container

State-of-the-art container handling at CTA

Maximum efficiency by high degree of automation and compact layout



HHLA
GRAPHIC

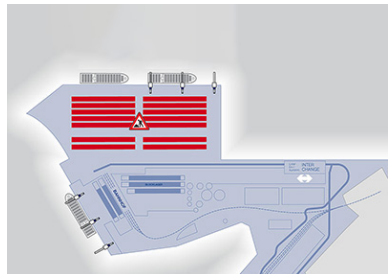
2017_V004



Container

International container terminals

Port Logistics subgroup with international presence



Container terminal Odessa (CTO) operated by UIC, Odessa / Ukraine

- Largest and most modern container terminal in Ukraine
- Multipurpose terminal for containers and also bulk, general and project cargo

Since
2001

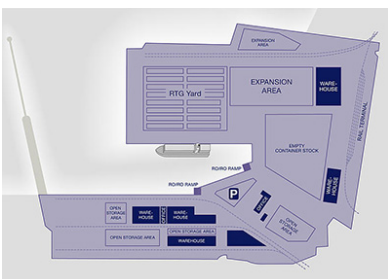
Current capacity
850k TEU

Potential capacity
1.2m TEU

Stake
100 %

Area
~ 35 ha

Length of quay wall
970 m



Terminal Muuga operated by HHLA TK Estonia, Muuga (close to Tallinn) / Estonia

- Market leader in Estonia
- Multipurpose terminal for break bulk, bulk and RoRo handling
- Geographic position links the Northern European market with the New Silk Road
- Location is developing into a multimodal hub as a result of regional infrastructural projects (such as the Rail Baltica project)

Since
2018

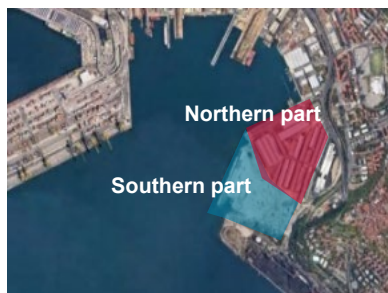
Current capacity
300k TEU

Potential capacity
800k TEU

Stake
100 %

Area
~ 35 ha

Length of quay wall
950 m



Piattaforma Logistica Trieste (PLT), Trieste / Italy

- Multipurpose terminal: Northern part is already handling general cargo transports, southern part is newly developed to handle container and RoRo cargo
- Operations and ramp-up have already started in the first quarter of 2021
- Favourable geographic location as the most northern port in the Mediterranean to serve CEE as southern gateway

Since
2021

Current capacity
Ramp up

Potential capacity
300k TEU

Stake
50.01 %

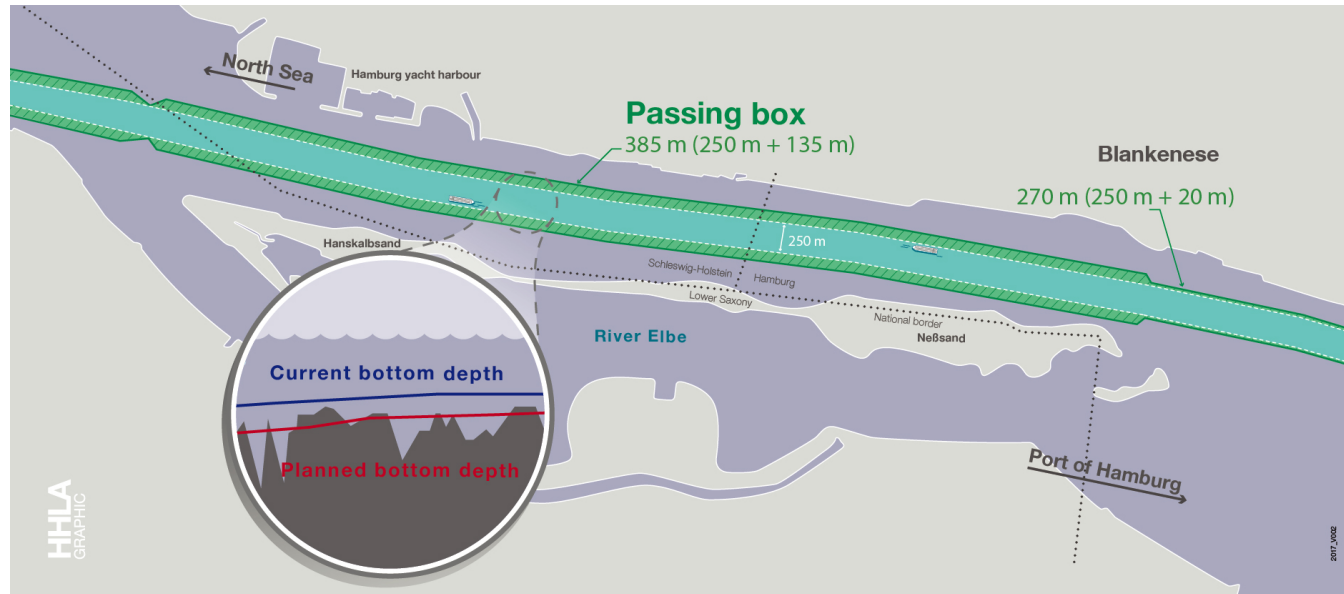
Area
~ 28 ha



Container

Nautical restrictions of Elbe waterway almost solved

Elbe dredging already completed; full approval anticipated for H2/2021



- ☒ **Passing boxes**
for extended time slots and more flexibility to handle entrance and departure of mega-carriers
- ☒ **Cutting the peaks in the river bed**
enables a higher load factor for mega-carriers
- ☒ **Frist stage approval**
since May container ships can utilise about 50 % of the draught improvements; depending on ship size draughts increase by 0.3 m to 0.9 m
- ☐ **Final approval** expected end of the year



The dredging is scheduled to be completed in 2021.

Federal Waterways and Shipping Administration



Intermodal

Key figures

Intermodal segment

in € million

	2016	2017	2018	2019	2020
Container transport in thousand TEU	1,408	1,480	1,480	1,565	1,536
Revenues	390.1	414.0	433.8	486.9	476.8
EBITDA	79.6	95.0	112.7	139.0	131.8
EBITDA margin in %	20.4	22.9	26.0	28.6	27.7
EBIT	55.9	69.9	89.1	99.2	88.3
EBIT margin in %	14.3	16.9	20.5	20.4	18.5
Segment assets	405.0	408.1	436.1	585.1	614.5



Intermodal

EBIT multiplied several times since realignment

Strategic decision to invest in own assets is a prerequisite to boost utilisation and efficiency

CAGR

2007* – 2020

6.8%

CAGR

2012 – 2020

18.7%

CAGR

2017 – 2020

8.1%

EBIT & EBIT margin
in million €



- Since realignment the operating result (EBIT) multiplied compared to prior years and significantly outperformed volume and revenue growth
- Strategic decision to invest in own assets is a prerequisite to boost utilization and efficiency

Outlook 2021

Moderate increase of transport volume

(2020: 1.5 million TEU)

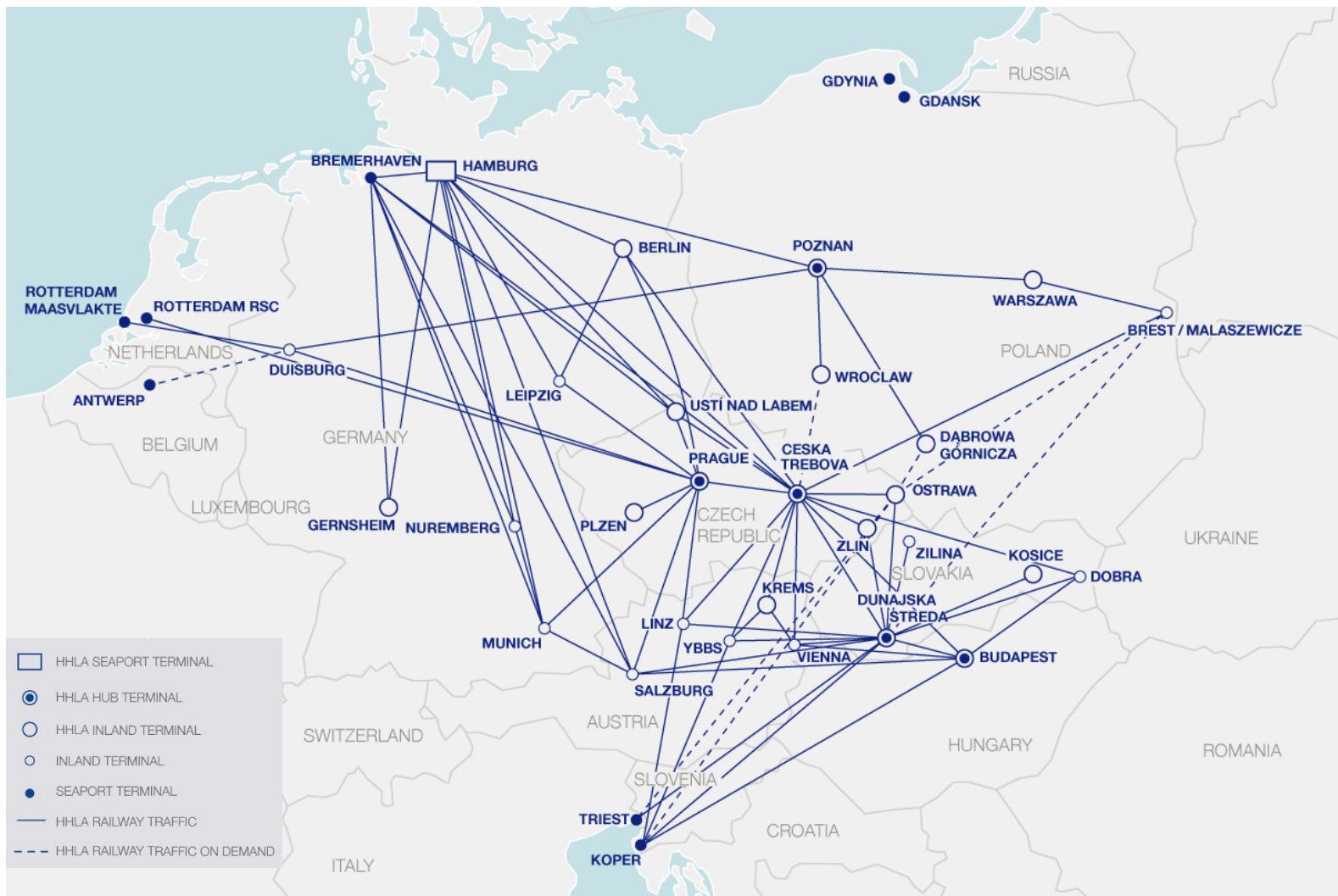
* 2007-2011 pro forma: applying the ownership structure end of 2018



Intermodal

Intermodal network terminal technology

Coverage and high capacity utilisation matter as important prerequisite for growth going forward



- Five hub terminals in the Czech Republic, Slovakia, Hungary & Poland
- Nine inland terminals in the Czech Republic, Poland, Hungary, Slovakia and Austria
- Around 450 regular train connections per week
- Independent services in the D-A-CH region since 2012
- Current projects
 - Establishing an own intermodal company in Ukraine
 - Hub terminal will be built in Zalaegerszeg, Ungary
- Further targets: Continuously increasing the frequency of existing connections / providing new profitable connections on demand



Intermodal

Focussed capex for higher value added

Approx. € 547 million investment in own assets since 2012

16 Hub and inland terminals in the hinterland



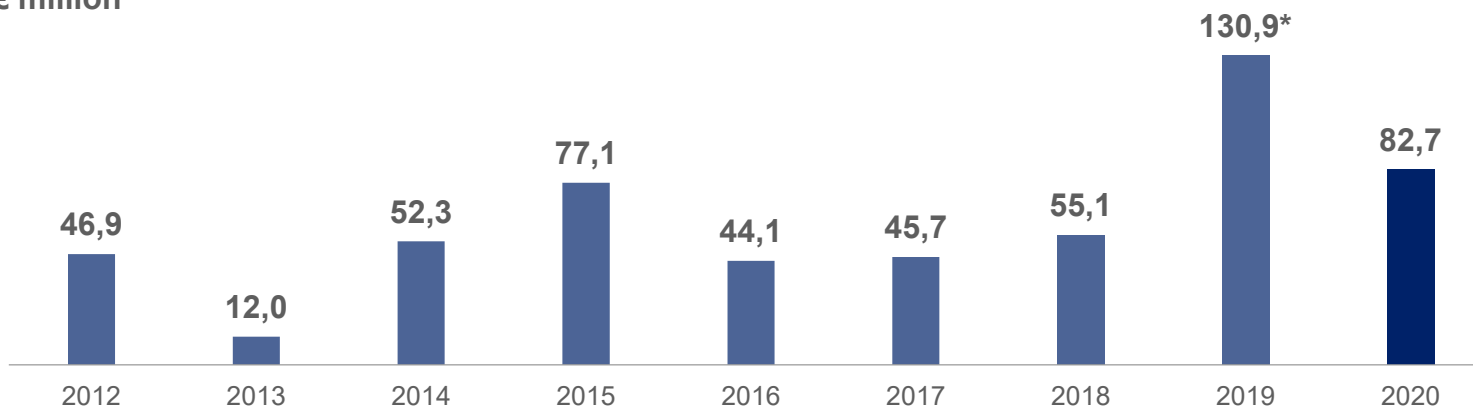
>100 Multi-system locomotives and shunting engines



>2,900 Own designed light-weighted wagons



Investments
in € million



2019: limited comparability due to first-time application of IFRS 16

Focus of investments
in 2021 on the renewal and
expansion of own transport and
handling capacities



Intermodal

The HHLA on-dock rail terminals

HHLA

CTA

- 9 sidings suitable for trains >700 m
- 4 RMGs (half-automated)
- Upgrading completed

Biggest container
rail terminal
in Europe



HHLA

CTB

- 10 sidings over 700 m long
- 4 RMGs
- Upgrading underway



HHLA

CTT

- 5 sidings over 700 m long
- 3 RMGs
- Upgrading according to needs

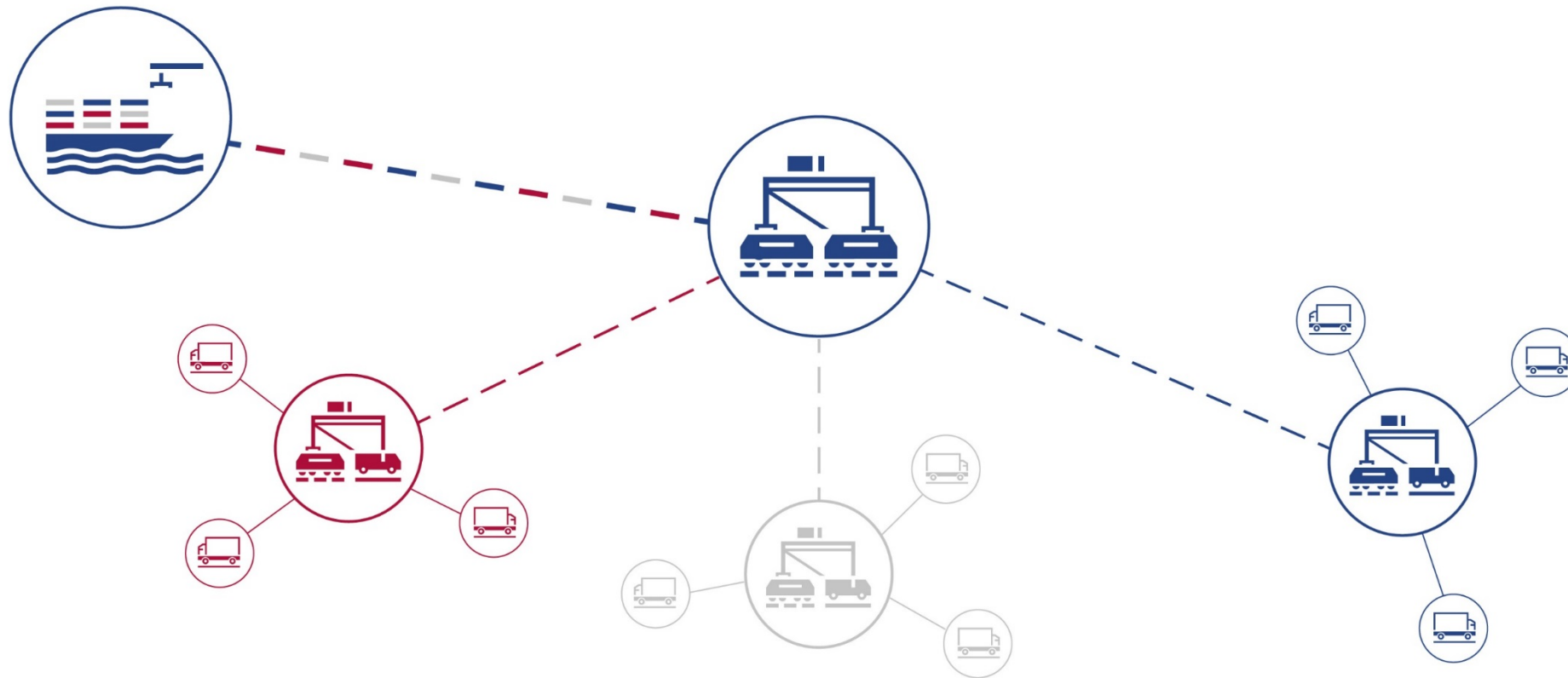




Intermodal

The hub and shuttle system

Every port is linked with a network of hubs and inland terminals



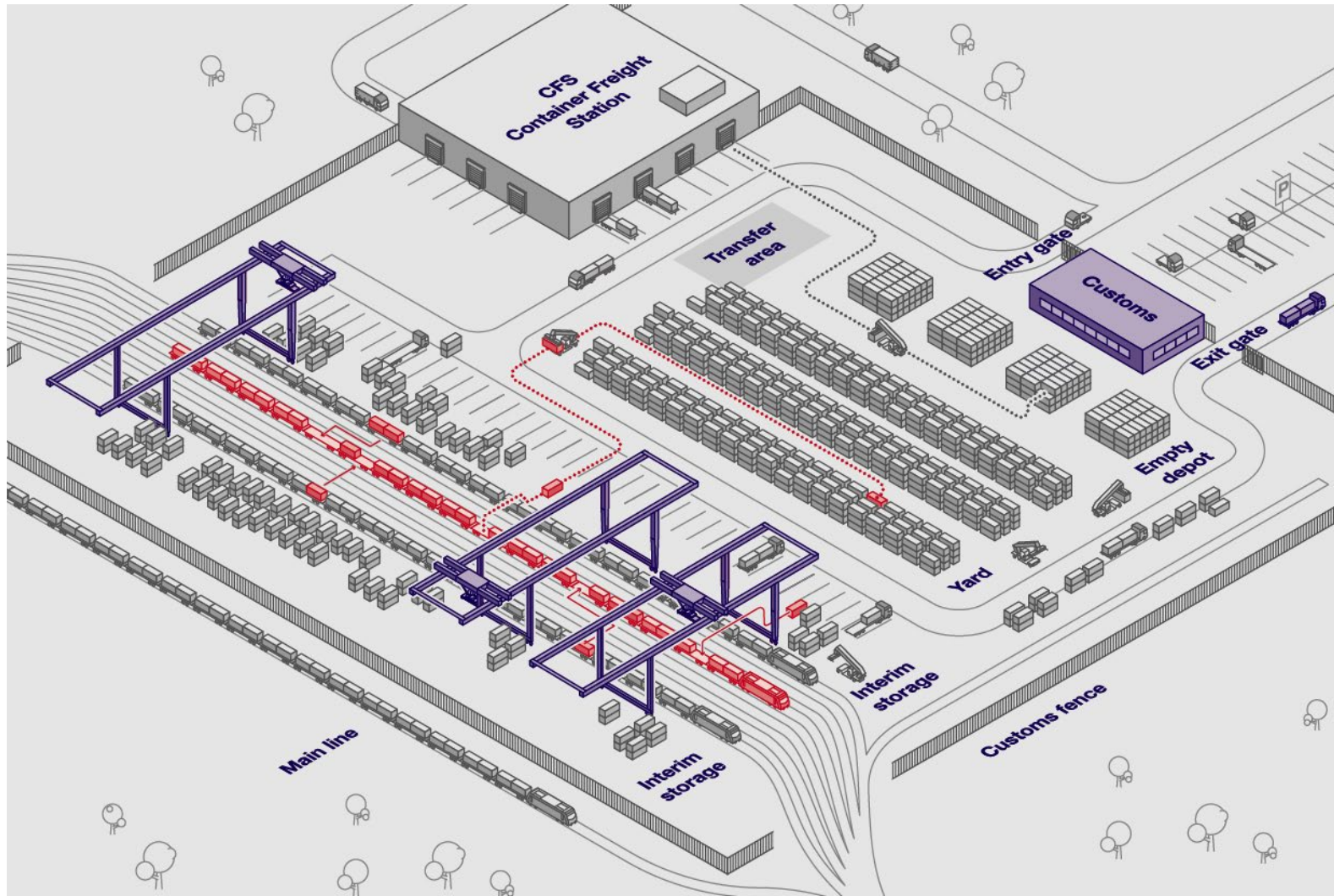
System success derives from a transport design that involves hinterland hubs and shuttle trains plus comprehensive monitoring of the transport and logistics chain between the seaport and the hinterland customer



Intermodal

Value drivers: Differentiating know-how and service excellence

Know-how and intelligent terminal layout to the customer's profit



- Innovative design of transport system and terminal layout that is customized on the special needs of container transportation
- Highly efficient terminal layout (e.g. 12 trains can be handled at the same time at the Prague terminal)
- CEE terminals operate 24/7/365
- High level of value added service like repair services for containers and on-site customs services
- Offices in the ports of Hamburg, Bremerhaven, Koper and Istanbul
- Experienced management with entrepreneurial passion and incentive structures
- Engaged and locally well connected sales force



Intermodal

Value drivers: Equipment

Own wagon design for customized container transportation

- Approx. 2,900 own container wagons
- Own design and development of light-weighted wagons with modern “whispering” braking system
- Optimal distribution
 - 92 containers fit on the standard maximum length of 610 m in CEE
 - 108 containers fit on the standard maximum length of 720 m in WE
- Overall weight of the container flat wagon is around 4,000 kilograms resp. approx. 30 % lighter than the conventional equipment in Europe

Own locomotives enhance the production quality and improve cost efficiency

- Metrans owns 40 TRAXX F140 MS locomotives from Bombardier
- Metrans operates 78 locomotives, thereof 38 own equipment
- Multi-system locomotives can be deployed in up to seven different electricity grids used all over Europe since it can be operated using both alternating and direct current
- No locomotive changes at each border saves time and costs and ensures a high degree of reliability

Own shunting locomotives with state-of-the-art technology

- Next innovation driver: shunting locomotives with hybrid technology
- Depending on the assignment, shunting locomotives can run on battery power for between 50-70 % of the time it is in operation
- Reduction of fuel consumption by up to 50 %
- 50 % less CO₂ than conventional shunting locomotives



Logistics

Key figures

Logistics segment

in € million

	2016	2017	2018	2019	2020
Revenues	55.0	50.8	59.8	59.0	51.4
EBITDA	2.4	6.9	10.0	8.5	6.9
EBITDA margin in %	4.3	13.7	16.7	14.3	13.4
EBIT	- 1.7	2.6	5.6	2.5	- 3.9
EBIT margin in %	- 3.1	5.0	9.4	4.3	- 7.5
At-equity earnings	3.7	3.9	4.4	3.0	3.4
Segment assets	62.0	40.9	42.0	55.8	51.7



Logistics

Overview of the Logistics segment activities

HHLA continues a tradition leading the way in port innovations

Specialist handling



RoRo

- UNIKAI Lagerei- und Speditionsgesellschaft mbH, Hamburg
- ARS-UNIKAI GmbH, Hamburg *at equity*



Bulk

- Hansaport Hafenbetriebsgesellschaft mit beschränkter Haftung, Hamburg *at equity*



Fruits

- HHLA Frucht- und Kühl-Zentrum GmbH, Hamburg *at equity*
- Ulrich Stein Gesellschaft mit beschränkter Haftung, Hamburg *at equity*

Consulting services



Consulting

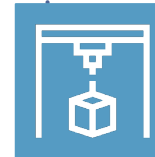
- HPC Hamburg Port Consulting GmbH, Hamburg



Automation technology

- iSAM AG, Mülheim an der Ruhr

Logistic services



Additive manufacturing

- Bionic Production GmbH, Lüneburg



Hyperloop transport system

- Hyperport Cargo Solutions GmbH i.G., Hamburg *at equity*



Digital solutions

- modility GmbH, Hamburg



Airborne solutions

- HHLA Sky GmbH, Hamburg
- Spherie UG(haftungsbeschränkt), Hamburg *at equity*
- Third Element Aviation GmbH, Bielefeld *at equity*



Logistics

Examples for new business fields

HHLA continues a tradition leading the way in port innovations



Digital solutions modility

- Corporate spin-off founded in 2020
- HHLA initiated the new booking portal with several partners from the transport and freight-forwarding sector
- **Business concept:** Booking and brokerage portal to connect intermodal operators' available transport capacities with the transport needs of freight forwarders; focus on combined road/rail transport in Europe
- **Benefits:** opportunity to gain easy access to intermodal transport offers while fostering new customer relationships; additionally, Intermodal transport will thus be further bolstered as an efficient, environmentally friendly transport system



Additive manufacturing Bionic Production

- Founded in 2015
- Independent provider of consultancy services for additive manufacturing
- **Business concept:** introduce 3D printing processes into industrial series production and employ bionic designs to suitable components and development of hardware and software components for 3D printing equipment
- **Benefits:** optimised components in line with bionic principles allow a production using minimal materials and energy



Airborne solutions HHLA Sky

- Founded in 2018
- **Business concept:** in-house developed industrial drones with a globally first scalable end-to-end drone system that enables drones to be operated safely beyond the visual line of sight (BVLOS)
- **Benefits:** Variety of assignments from civil and industrial safety at airports and industrial sites, to environmental monitoring and surveying grounds and buildings to collect specific data on behalf of customers or transmit real-time images using extremely powerful cameras

Financial calendar and contact

Financial calendar 2021

25 March 2021

Annual Report 2020
Analyst conference call

12 May 2021

Interim Statement
Analyst conference call

10 June 2021

Virtual Annual General Meeting

12 August 2021

Half-year Financial Report
Analyst conference call

11 November 2021

Interim Statement
Analyst conference call

30 November 2021

Capital Markets Day



Annual Report 2020

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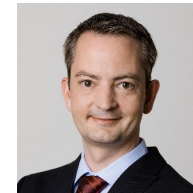
<http://report.hhla.de>



Julia Hartmann // Head of IR

Phone: +49 40 3088 3397

E-mail: hartmann-j@hhla.de



Steffen Keim // Manager

Phone: +49 40 3088 3100

E-mail: keim@hhla.de



Ute Neumann // Manager

Phone: +49 40 3088 3613

E-mail: neumann-u@hhla.de