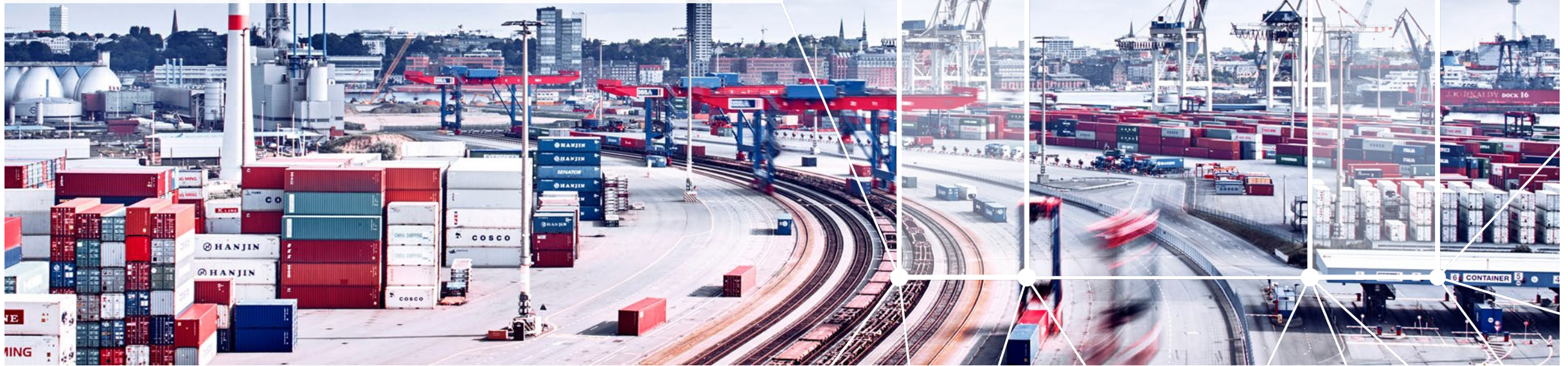


Investor presentation

January 2023



Agenda

01 HHLA at a glance

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02 Investment case

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03 Financial performance 1-9 | 2022 and guidance 2022

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04 Fact book



Port Logistics

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Container segment

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Intermodal segment

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Logistics segment

page 60

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

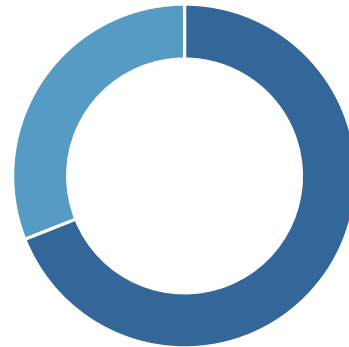
Port Logistics

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)
- 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

Port Logistics subgroup well positioned along vertical logistic chain services

State-of-the-art container throughput and transport services supported by specialised and new logistic activities



Container segment

- Three container terminals in Hamburg with a local market share of 75 %
- 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 seven 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

Key figures 2021



Executive Board

Experienced management with focus on strengthening the core business 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



Tanja Dreilich

First appointment January 2022

Chief Financial Officer

as of 1 February 2023

- 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



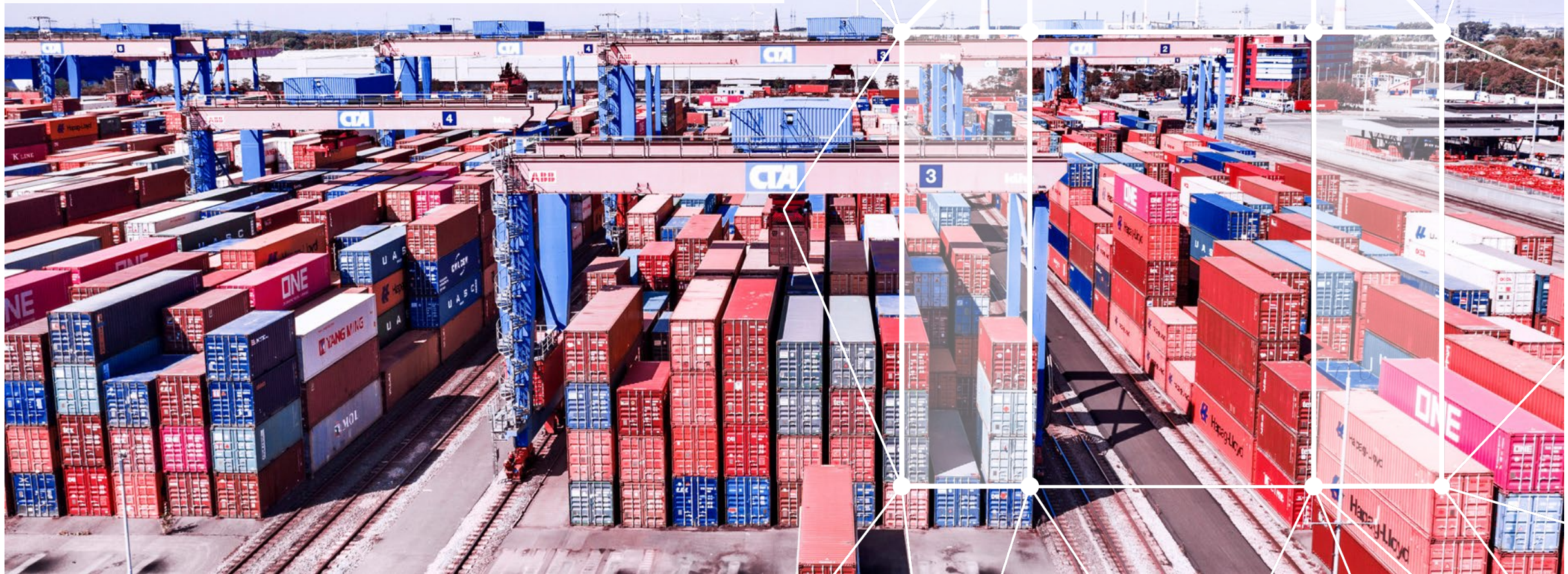
Torsten Seebold

First appointment April 2019

Chief HR Officer

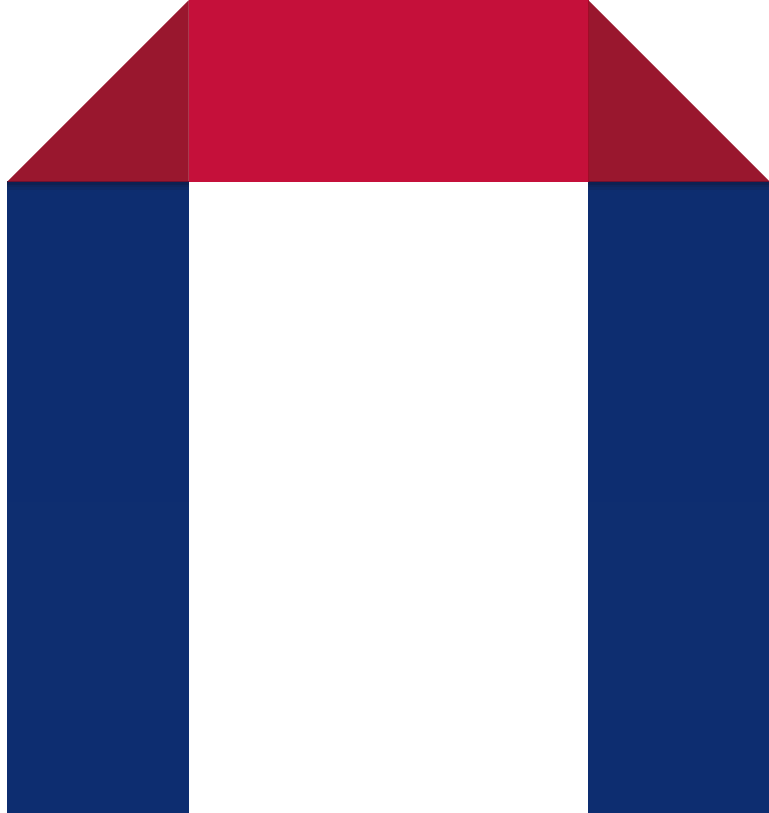
- Human resources
- Purchasing and materials management
- Health and safety in the workplace
- Legal and insurance

Investment Case



Investment case

At a glance



THE sustainable and digital logistics company

Favourable geographical location with well connected hinterland network

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

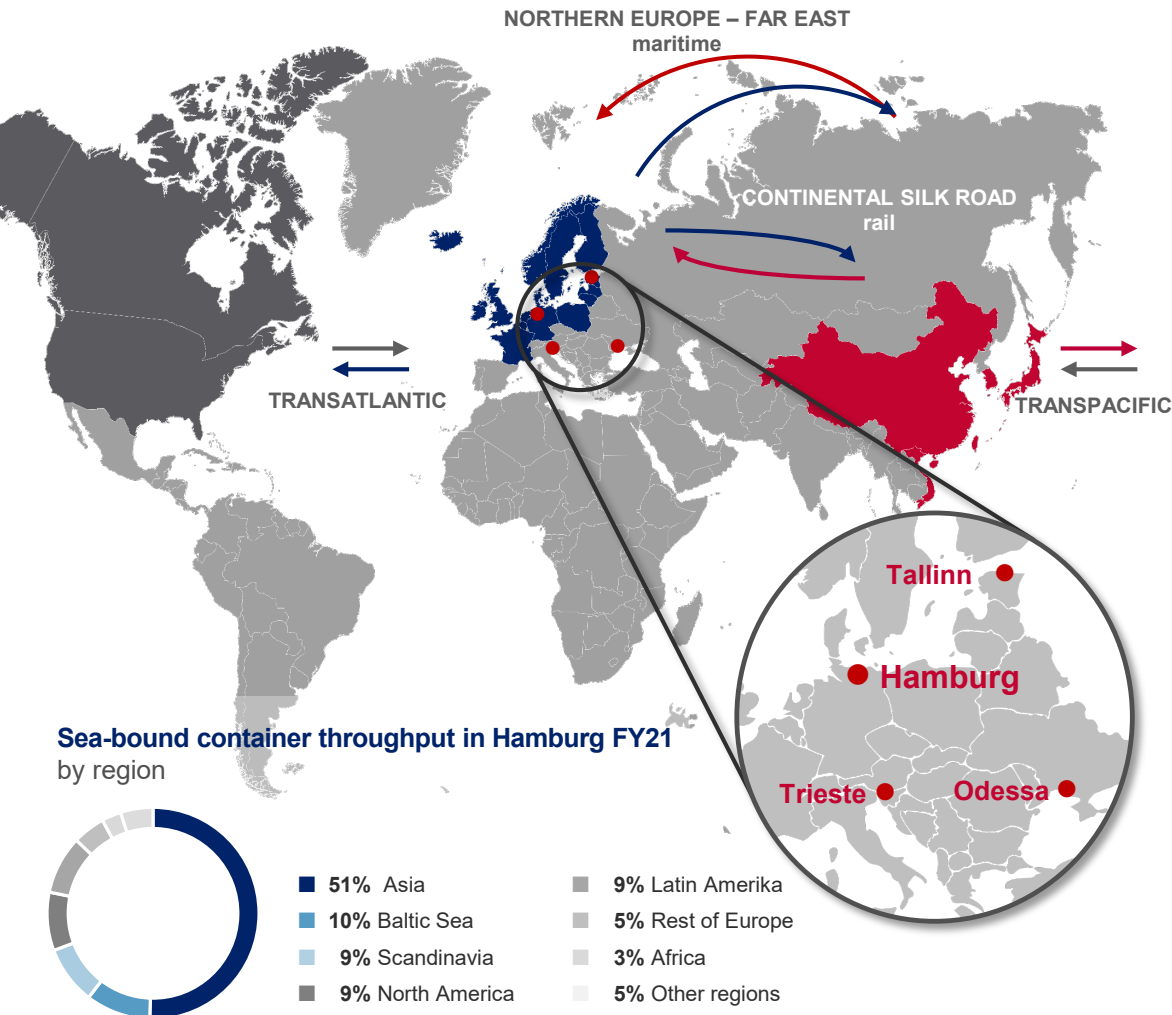
Solid financial foundation with strong cash flows

Balanced logistics – environmental protection and sustainability approach

Ambition 2025: Growth and efficiency as guiding principles

Local player well connected to Central Eastern Europe and Asia

Further internationalisation, digitalisation and automation will be main drivers for future growth



Source: HHM

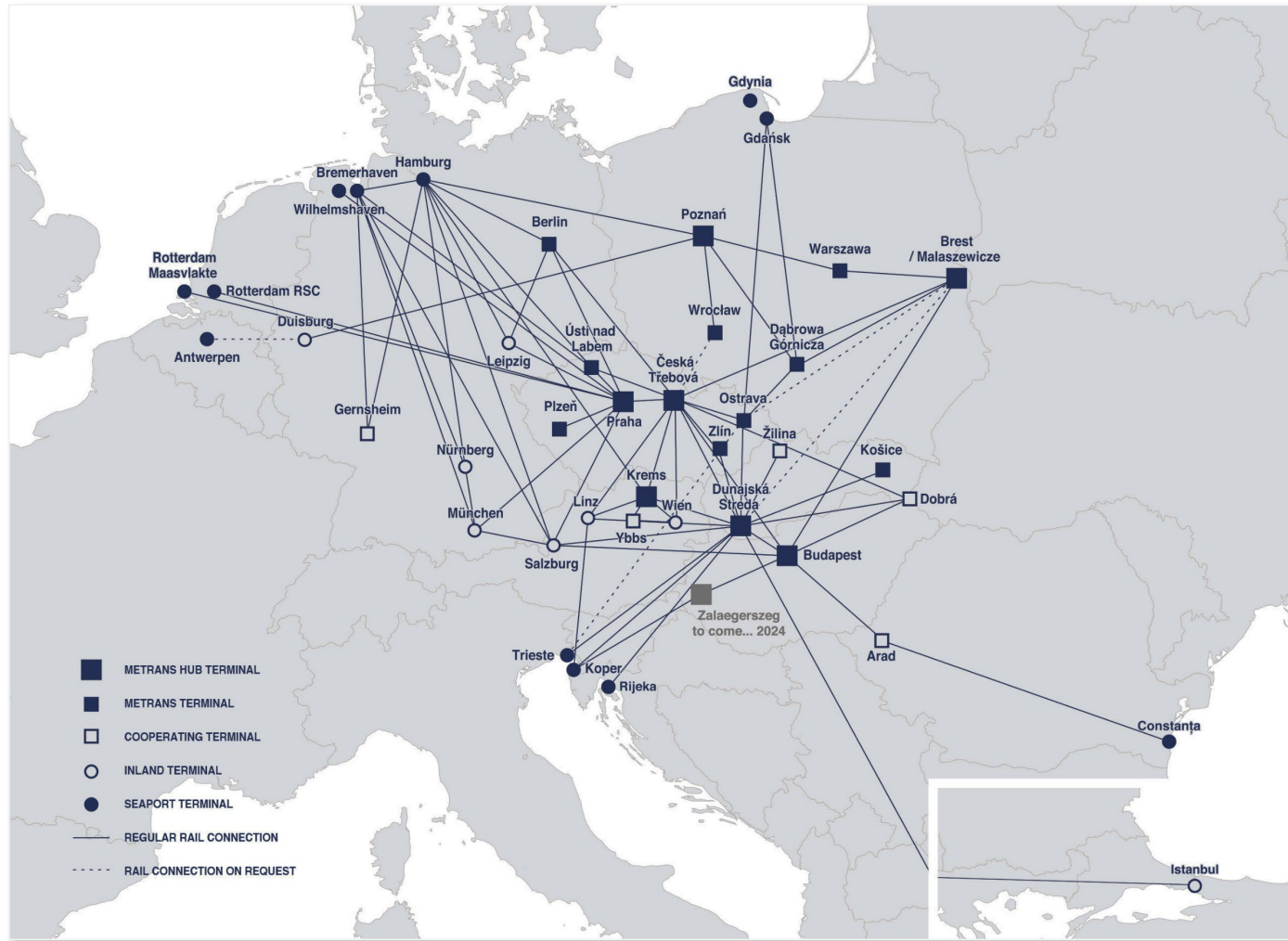
Hamburg terminals: well-invested asset base with further efficiency potential through higher automation level

- Favorable geographical location meet 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 as well as automated horizontal transport at CTB till 2025 to drive efficiency
- Optimised traffic coordination to improve cargo flow & terminal access
- On-dock railway stations at all facilities able to comply with future 740m block trains

International terminals: positioned to seize growth opportunities

- Expansion of international presence with participation in Tallinn (2018) and Trieste (2021) to actively participate new and changing cargo flows
- All terminals have an ideal strategic fit for HHLA's intermodal network
- Continuously increasing contribution to the EBIT target

Our dense rail network connect port terminals within CEE and towards Asia



- Located at Germany's largest logistics hub with excellent hinterland
- Europe's largest railway port with a dense rail network in CEE and the west to the new silk road
- Owing 7 hubs and 9 hinterland terminals as well as more than 3,200 own-designed light-weighted railway wagons and 134 state-of-art locomotives
- Traction with cross-border transport solutions
- Offering climate friendly modes of transport

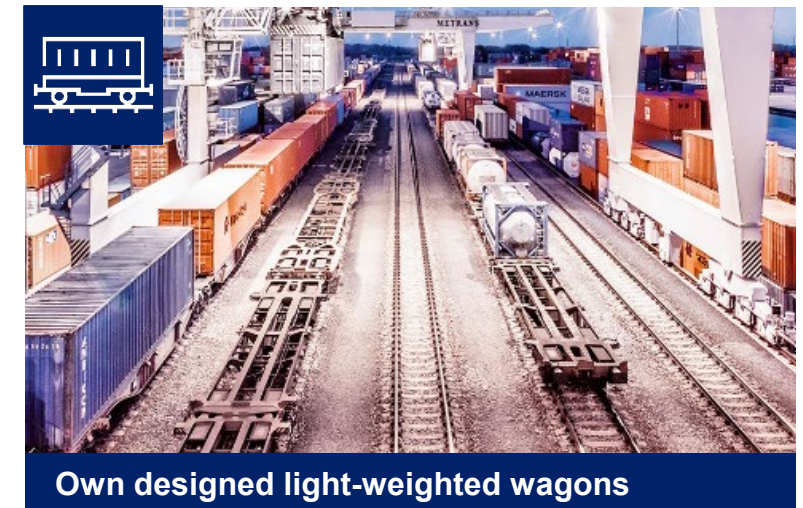
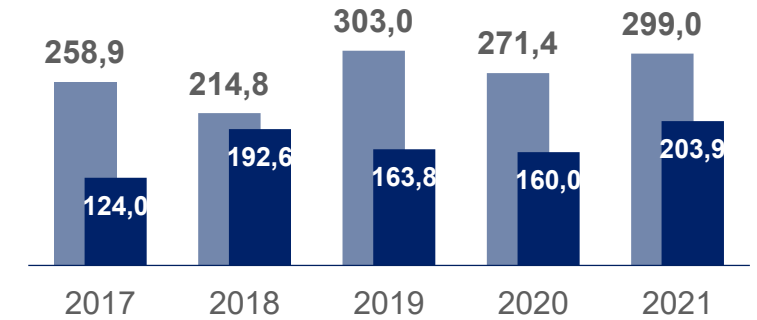
Well-invested asset base

Operations with state-of-the-art technology

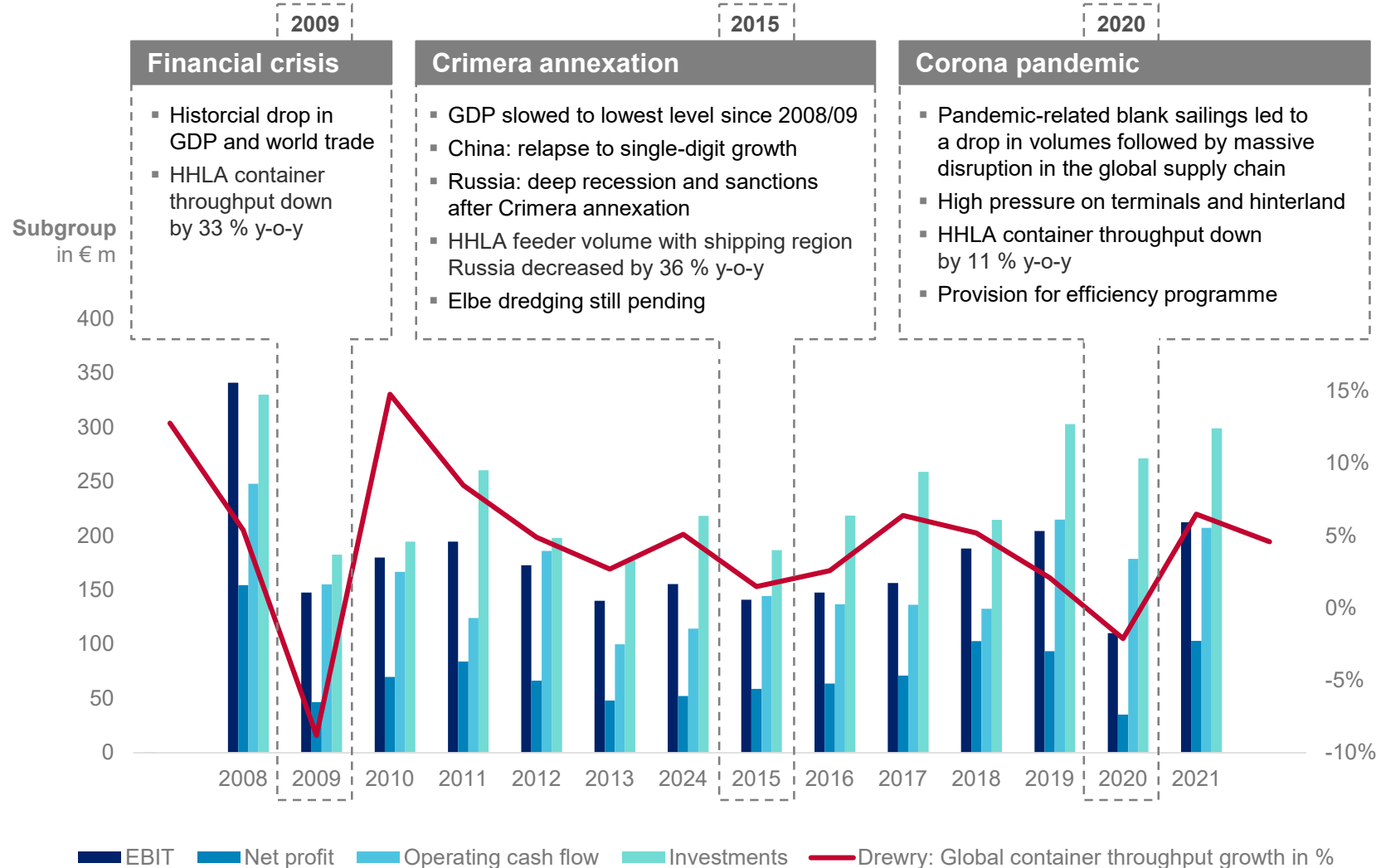
- State-of-the-art handling technology, innovative IT systems and a high level of automation
- In line with client needs: Three fully equipped berths for mega carriers in operation at the container terminals Burchardkai (CTB) and Tollerort (CTT)
- Further rollout of additional automated block storage 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)



Resilience of HHLA's business model has been proven several times



- HHLA was always able to generate positive EBIT and free cash flow despite adverse circumstances
- Strategic dividend payout ratio was confirmed at any time
- HHLA considered the scalability of its investments and is able to adjust these – where necessary – to future economic developments in order to safeguard the financial stability of the Group

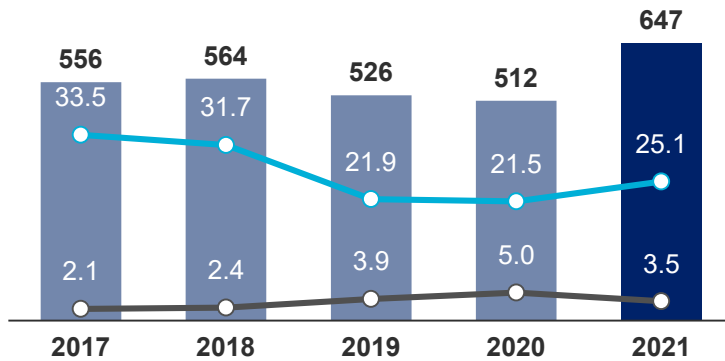
Solid financial track record with strong cash flows even in recent years ...

... with high market volatility that required exceptional operational flexibility due to Coronavirus pandemic

Equity development

in € million

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

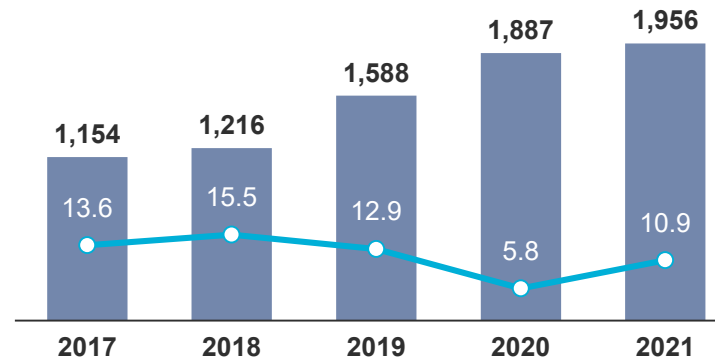


Ø Capital employed / ROCE

in € million

—○— ROCE in %

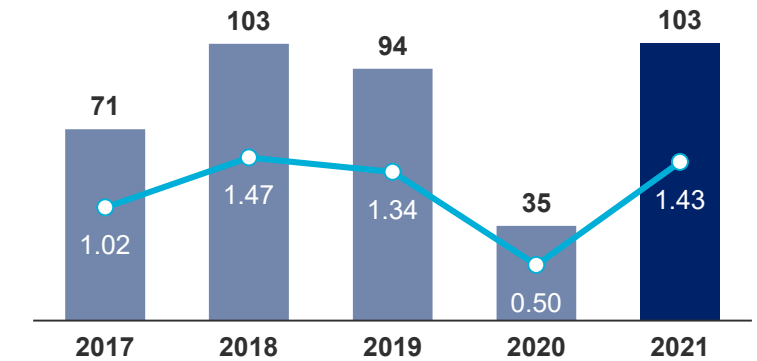
Since 2019:
Capital employed
including right of use
(IFRS16)



Profit after tax and minorities

in € million

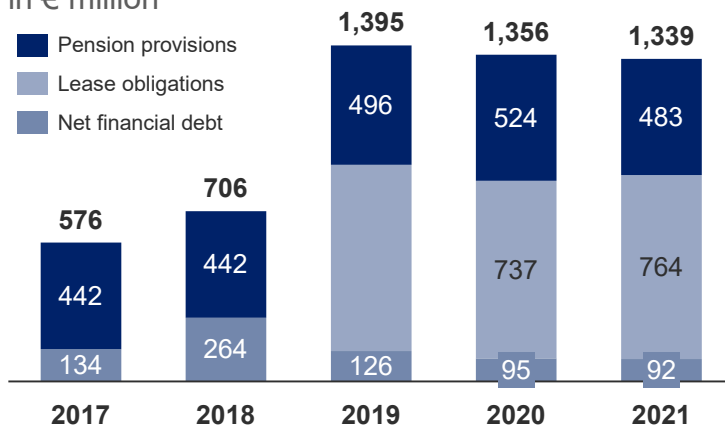
—○— EPS in €



Net debt

in € million

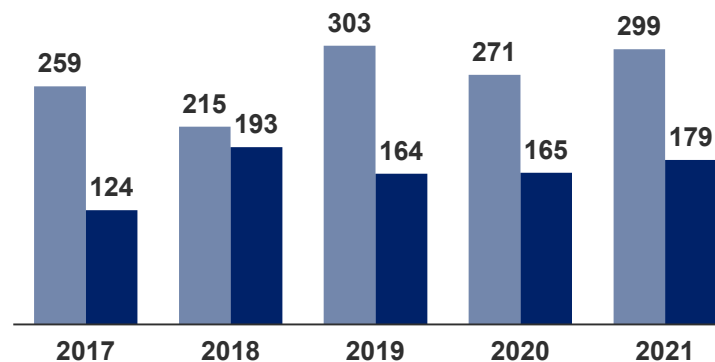
■ Pension provisions
■ Lease obligations
■ Net financial debt



Self-funded investments

in € million

■ Operating cash flow
■ Investing cash flow

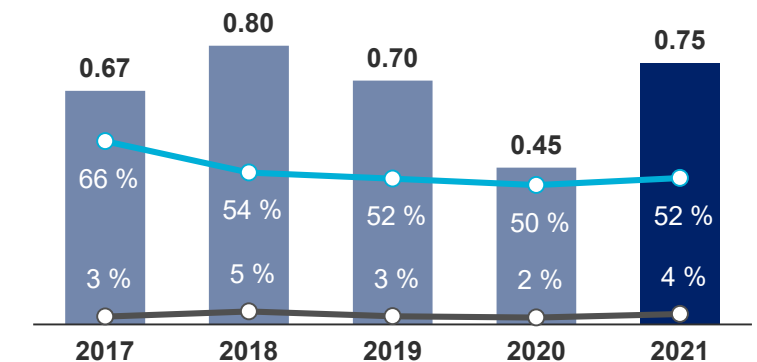


Investing cash flow without proceeds for short-term deposits

Dividend development

in €

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



2020: Pay out ratio adjusted by changes in net provisions

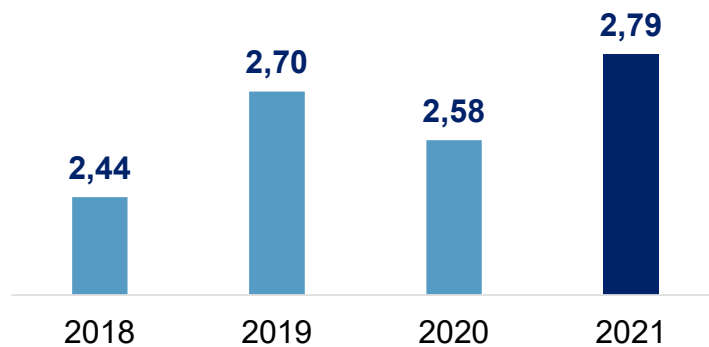
Sustainable management anchored in business model

With HHLA Pure, we offer our clients CO₂-neutral handling and transport

Excellent prerequisites for green infrastructure in the Port of Hamburg

- Europe's largest railway port with around 165 rail operators
- 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 handled at the Port of Hamburg (State: 2020)
- 2021: railway transport volume in the Port of Hamburg of 2.8 million TEU

Port railway transport volume in the Port of Hamburg
in TEU million



HHLA Pure: Climate-neutral logistics chain



Product design

- Handling at the container terminals in Hamburg, esp. at CTA, with widely electrified processes
- Transport and collection via METRANS with CO₂-optimised trains and wagons
- Any currently unavoidable CO₂ emissions are offset through certified development projects with the highest international standard (Gold)
- Confirmation of climate-neutral transports for customers



Process

- Certification of HHLA Pure by TÜV Nord
- Receiving customer-specific transport (volume / route)
- Offsetting and monitoring by TÜV Nord



Course of action

- Modern hybrid and electric locomotives
- Electrification at the port container terminal with electric storage crane system, electric vehicles

Committed to transparency and engaged in dialogue with stakeholders

Sustainability recognition

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 50001 (energy management)

Recognition for sustainable activities

- HHLA received the "Sustainable Impact Award" (SIA) which honors medium-sized pioneers in the field of corporate sustainability in September 2022



ESG ratings

	Scale (high to low)	
MSCI 	AAA to CCC	A
ISS ESG 	A+ to D-	C-
S&P Global Ratings	100 to 0	<i>On the list, but not yet finally assessed</i>
 CDP	A to D-	B <i>Climate Change</i>
 SUSTAINALYTICS	0 to 100	59 <i>Average performer</i>

More ESG information on our **Sustainability Report**
report.hhla.de/annual-report-2021/sustainability

Our ambition

Further internationalisation, digitalisation and automation will be main drivers for future growth

→ **Mid-term targets** reflecting growth and efficiency improvements

EBIT 2025
of around € 400 m*

Total investments (2021–2025)
of around € 1.6 bn for organically growth
(thereof € 1.4 bn cash effective) *

ROCE
above Cost of Capital

Keeping net debt / EBITDA in investment grade territory

Pursuing a dividend policy
and distribute 50-70 % of net profit

→ **Long-term targets** to reconcile economic success with environmental and social responsibility

Strengthening of the market
and competitive position

Promotion and expansion
of climate-neutral logistic chain

Development of
new business activities

→ **Non-financial targets** show environmental and social responsibility approach

Reduction of CO2 emissions by 50% by 2030 **

Climate neutral by 2040

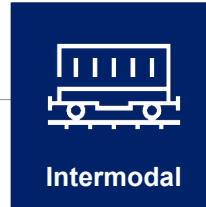
Focus on three profit sources to fuel our future success

Rationale for 2025



- Increase efficiency at Hamburg terminals by further automation
 - Targets 2025: Cost savings of € >120m p.a., unit costs reduction of € 30 per box, performance increase by ≥ 30 boxes/Cbh
 - Automation of block storages and 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), Malaszewicze (Poland)
- 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



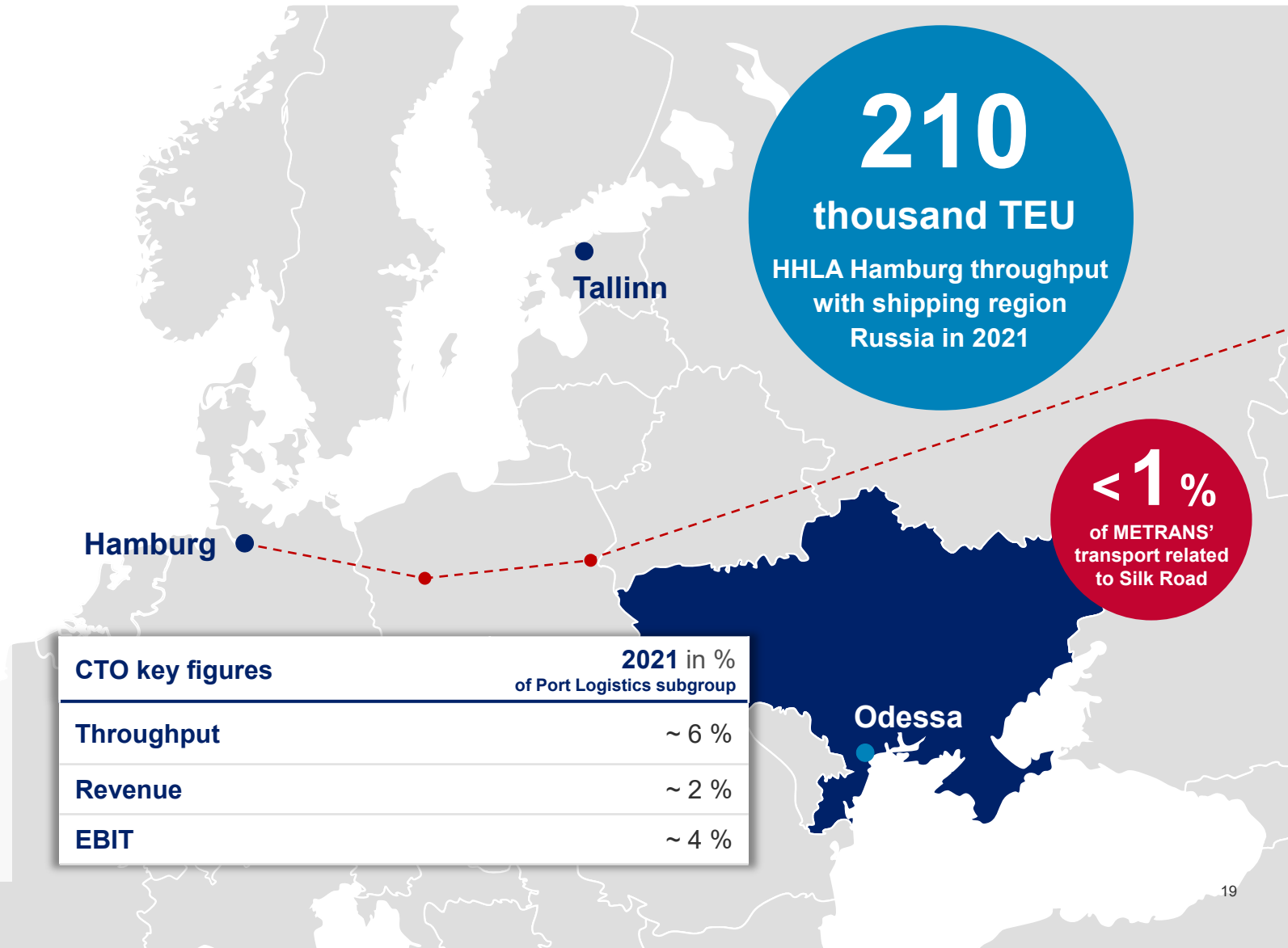
Direct and indirect ramifications of Russia-Ukraine war on HHLA's activities

Container segment

- Container Terminal Odessa (CTO) is the largest and most modern container terminal in Ukraine operated by HHLA since 2001
 - It's closed since Russian invasion of Ukraine
 - insured against political risks via federal guarantees for direct investments abroad which cover a significant portion of the CTO's balance sheet assets (CTO IFRS equity as of 31.12.2021: € 47 million)
- HHLA container throughput in Hamburg is impacted indirectly by EU sanctions as shipping liners limit or cancel their calls on Russian ports

Intermodal segment

- METRANS transport volumes from and to Russia is negligible; no activities in the Ukraine
- Ukrainian Intermodal Company (UIC) is a service provider founded in 2020, which organises block trains and single wagons transports between the Port of Odessa and other cities in Ukraine



Solid EBIT development in line with full-year guidance

Disrupted supply chains continue to determine operations at terminals and in hinterland traffic



Market environment

- Persisting supply chain disruptions led to congestion at main European North Range ports
- Achievement of collective bargaining agreements for German ports (24 months)
- German government approves CSPL's minority stake in CTT subject to conditions



Major events and achievements

- High storage utilisation restricted handling capacity at container terminals in Hamburg
- Efficiency programme: automation of block storage and development of AGV area at CTB continued
- Odessa (Ukraine): terminal still operational; hinterland transportation for essential goods running
- HHLA receives Sustainability Impact Award (SIA); pilot delivery of ammonia for future green hydrogen



Results

- Container throughput down 5.7 %; container transport up slightly by 0.9 %
- EBIT benefited from increase in storage fees due to longer dwell times as well as further growth in rail share of total HHLA intermodal transport volumes
- ROCE well above medium- and long-term target of 8.5 %

Port Logistics subgroup

1 – 9 | 2022

Throughput
4,869 k TEU
– 5.7 %

Transport
1,266 k TEU
+ 0.9 %

Revenue
€ 1,145.8 m
+ 8.3 %

EBIT
€ 145.3 m
– 4.0 %

EBIT margin
12.7 %
– 1.6 pp

Profit after tax
and minorities
€ 61.3 m
– 16.1 %

ROCE
9.5 %
– 1.0 pp

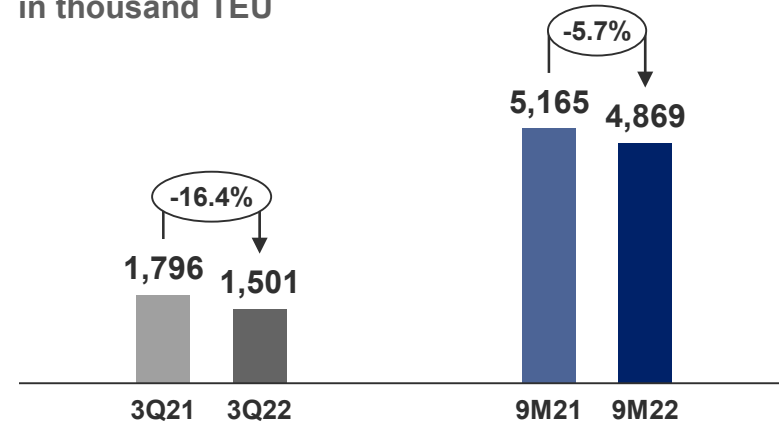
Operating cash flow
€ 208.1 m
– 14.1 %



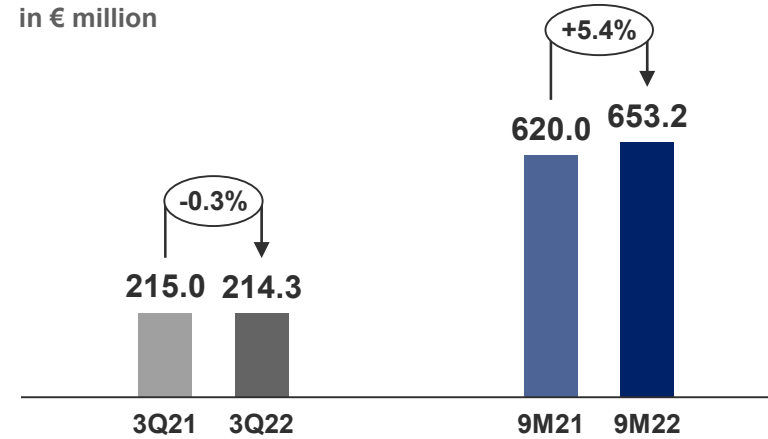
Volumes declined due to high yard utilisation limiting capacity and closure of CTO

Revenue and EBIT grew significantly against the background of further increase in storage fees

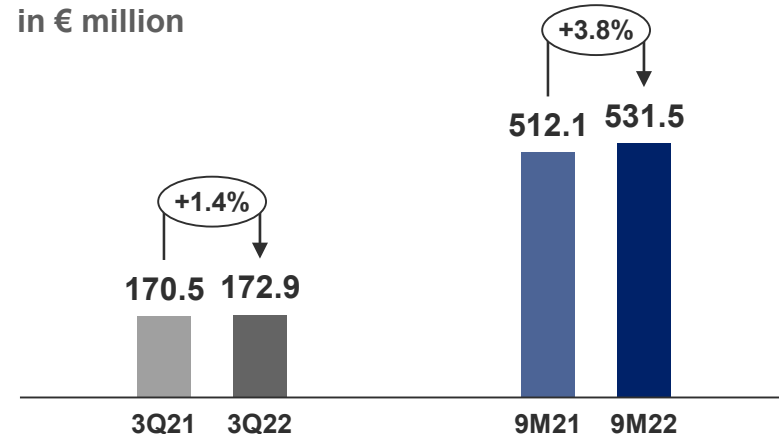
Container throughput in thousand TEU



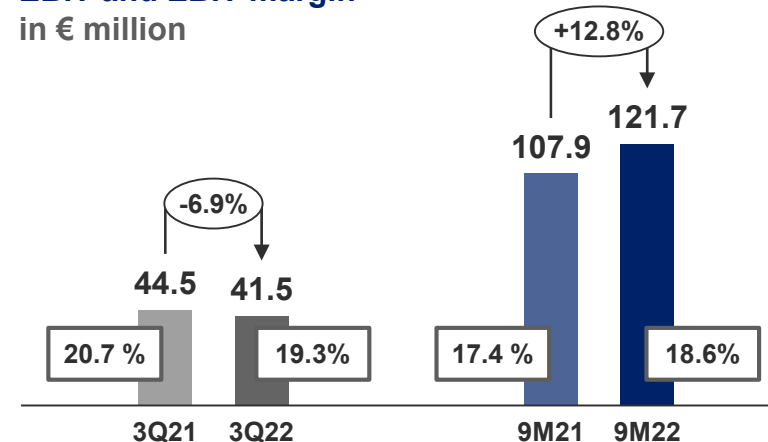
Revenue in € million



OpEx in € million



EBIT and EBIT margin in € million



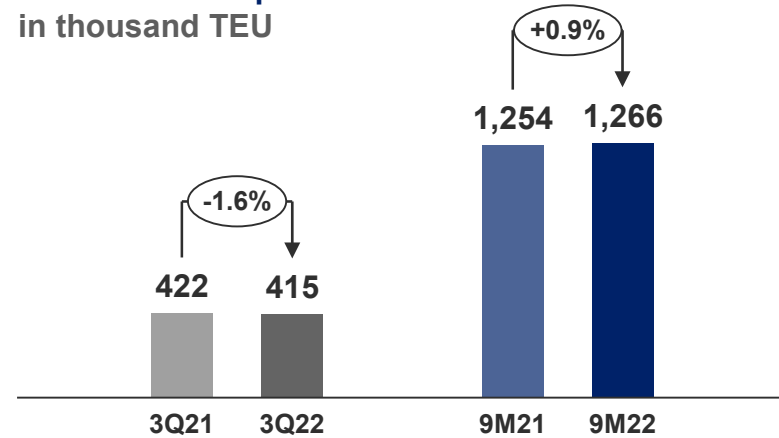
- Significant decline in container throughput
 - Hamburg volumes down 2.3 %; mainly driven by limited handling capacity as a result of high storage utilisation and volume decrease in the Far East shipping region (excl. China) and North American traffic
 - Internationals down 41.7 % due to closure of CTO (Ukraine) partly offset by strong volume gains in Tallinn and Trieste
- Rise in average revenue per TEU reflects further increase in storage fees; additional revenue from ro-ro and general cargo handling at PLT Italy
- OpEx rise of 3.8 % mainly attributable to
 - higher personnel expenses due to higher deployment and personnel cost following collective bargaining agreement in the third quarter of 2022
 - sharp increase in cost of materials and fuel prices
 - increase in service and consulting expenses for efficiency programme
- EBIT up strongly due to higher average revenue and volume gains in Tallinn and Trieste



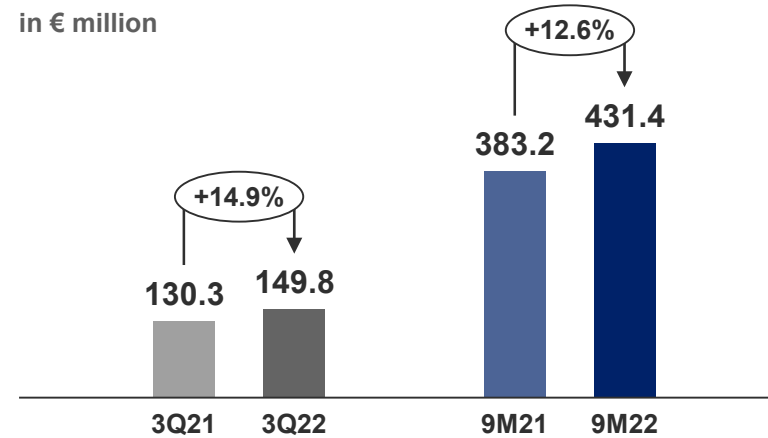
Increase in rail share of total traffic had a positive impact on revenue

Operational performance burdened by disrupted transport chains and stressed rail infrastructure

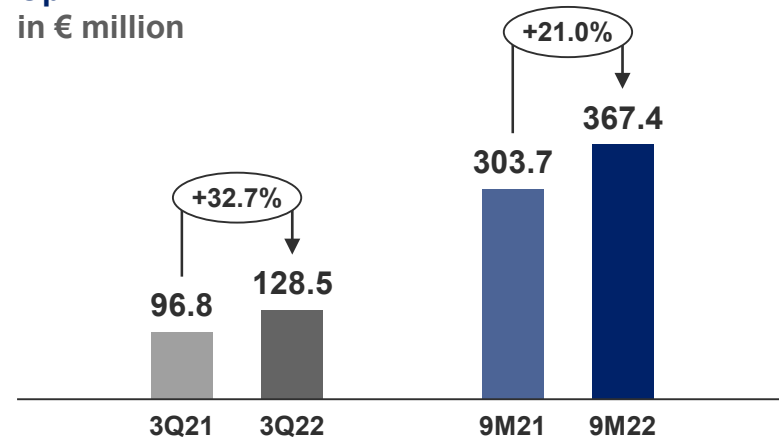
Container transport in thousand TEU



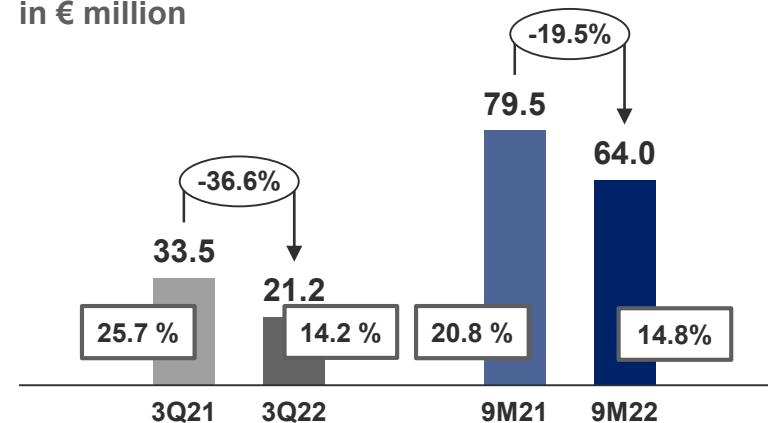
Revenue in € million



OpEx in € million



EBIT and EBIT margin in € million



- Slight increase in transport volumes
 - Rail transport up 3.3 % to 1,054 k TEU mainly driven by traffic growth with the North German seaports, Poland and the DACH region while transports from the Adriatic seaports slightly down
 - Significant decline in road transport of 9.4 % to 211 k TEU
- Revenue increase of 12.6 % due to higher rail share as well as temporary surcharges to partially offset the spike in energy costs
- EBIT development harmed by
 - continuing disruptions to supply chains
 - sharp rise in energy costs, which could only be passed on to the market after some delay
 - previous year's figure includes a subsidy for route prices of € 11 million granted retroactively

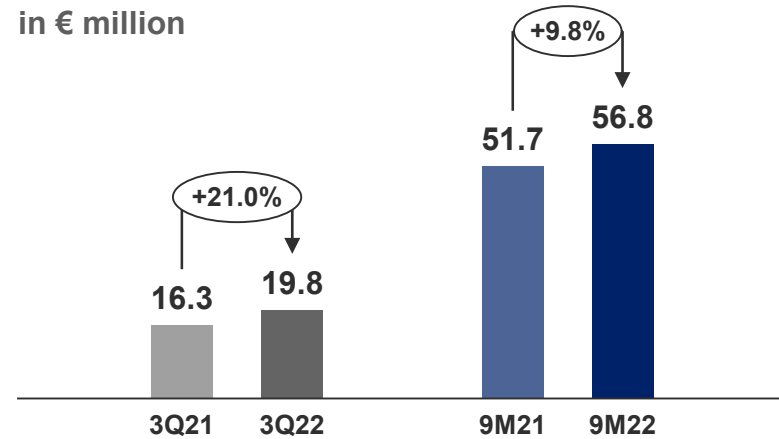
Strong topline growth supported by consulting activities and vehicle logistics

Profitability impacted by an impairment within the new activities

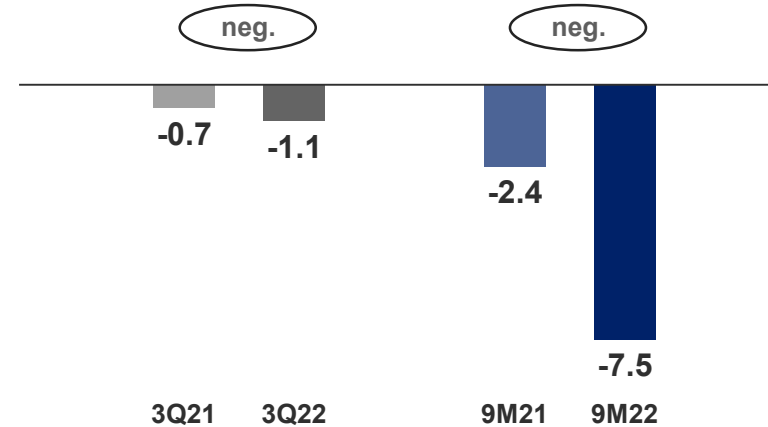


Logistics

Revenue
in € million



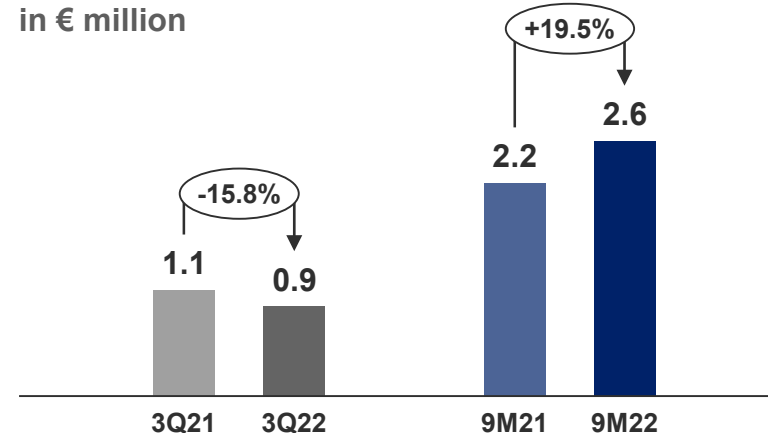
EBIT
in € million



- Increased revenue from consolidated companies due mainly to strong development of consulting activities and vehicle logistics
- EBIT burdened in particular by an impairment in the area of new activities
- At-equity earnings remained positive, previous year affected by an impairment

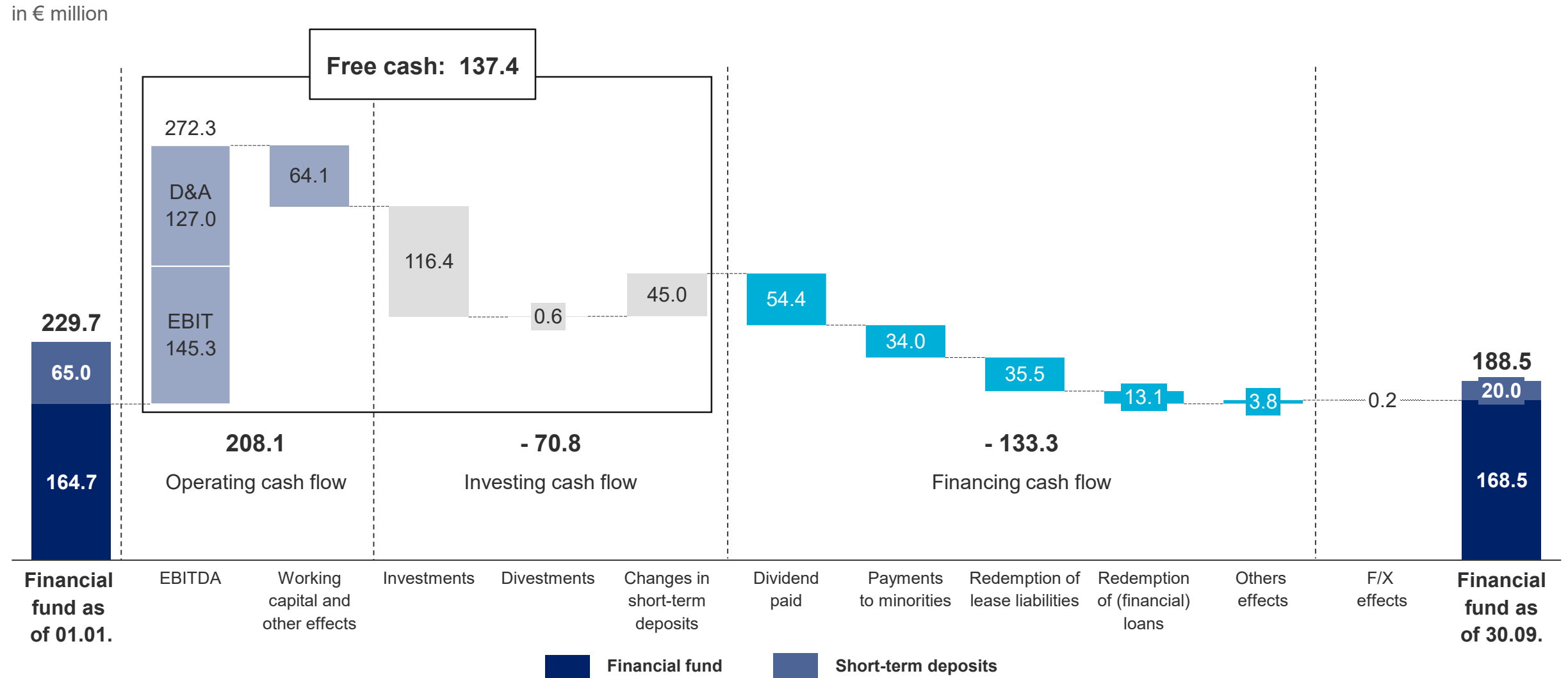


At-equity earnings
in € million



Comfortable liquidity position to meet payment obligations

Cash flow development in line with business development



Guidance 2022: EBIT expectation confirmed

In the light of continuing supply chain disruptions, volume and revenue expectations adjusted

Research estimates for 2022

GDP development

World	+ 3.2 %	→
China	+ 3.2 %	→
Russia	– 1.4 %	↗
CEE	+ / – 0.0 %	↗
World trade	+ 4.3 %	→

Sources: IMF, October 2022

Throughput development

World	+ 1.5 %	↘
China	+ 2.5 %	→
Europe	+ 0.7 %	↘
NW Europe	– 1.0 %	↘
Scan. & Baltics	+ 0.9 %	↗

Sources: Drewry Maritime Research, September 2022

Guidance for the Port Logistics subgroup 2022

	2021	1-9 2022	Guidance for 2022
Container throughput	6,943 k TEU	4,869 k TEU	significant decrease ↘
Container transport	1,690 k TEU	1,266 k TEU	slight increase ↘
Revenue	€ 1,435.8 m	€ 1,145.8 m	significant increase ↗ (Container: moderate increase, unchanged; Intermodal: strong increase, previously: moderate increase)
EBIT	€ 212.6 m	€ 145.3 m	in the range of € 160 to 195 million → (Container: on a par with previous year, previously: strong decrease; Intermodal: significant decrease, previously: on a par with previous year)
Capital expenditure	€ 207.4 m	€ 123.8 m	in the range of € 180 to 230 million* ↘
Liquidity	€ 229.7 m	€ 188.5 m	sufficient to meet payment obligations at all times
Dividend per A class share	€ 0.75		commitment to pay out 50 to 70 % of net profit after minority interests

* HHLA considered the scalability of its investments and is able to adjust these to future economic developments in order to safeguard the financial stability of the Group
Level of intensity: slight < moderate < significant < strong

Fact book

HHLA Port Logistics subgroup

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Container segment

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Intermodal segment

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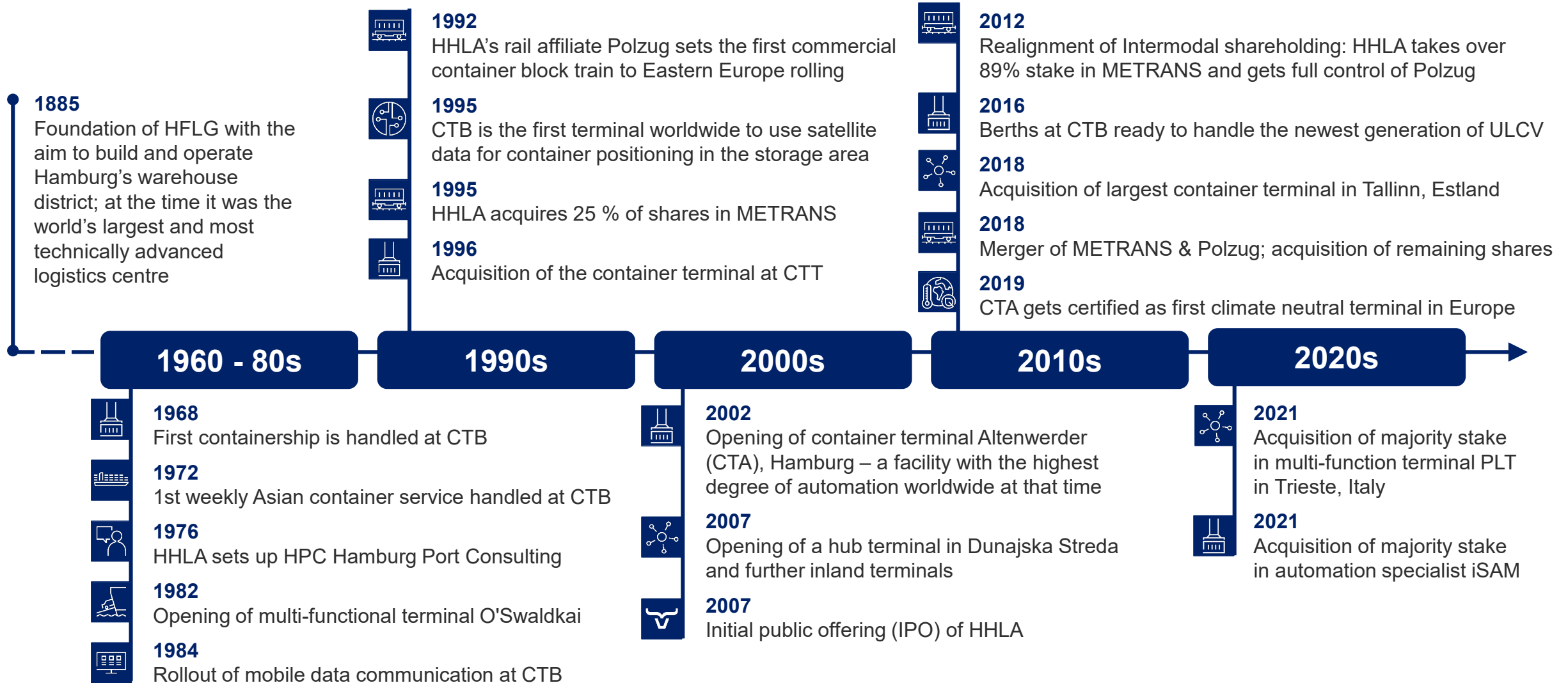
Logistics segment

page 60



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

	2017	2018	2019	2020	2021
Revenue	1,220.3	1,285.5	1,350.0	1,269.3	1,435.8
EBIT	156.6	188.4	204.4	110.3	212.6
Profit after tax and minorities	71.2	102.9	93.6	35.3	103.1
Earnings per share in €	1.02	1.47	1.34	0.50	1.43
ROCE in %	13.6	15.5	11.1	5.8	10.9
Free cash flow (excl. proceeds from short term deposits)	134.9	19.8	116.6	111.4	95.2
Capex (without Group internal transaction)	136.4	132.9	214.9	178.7	207.4

Balance sheet, assets and liabilities

Port Logistics subgroup

in € million

	2017	2018	2019	2020	2021
Balance sheet total	1,658.9	1,783.3	2,401.4	2,383.3	2,578.6
Non-current assets	1,184.6	1,280.5	1,936.6	1,953.4	2,081.2
Current assets	474.4	502.8	464.8	429.9	497.4
Equity	555.8	564.5	525.6	512.5	646.6
Pension provisions	442.1	442.1	496.3	523.9	483.0
Other non-current liabilities	430.8	545.1	1,111.8	1,068.0	1,123.1
Current liabilities	230.3	231.6	267.7	278.9	325.2

Key figures

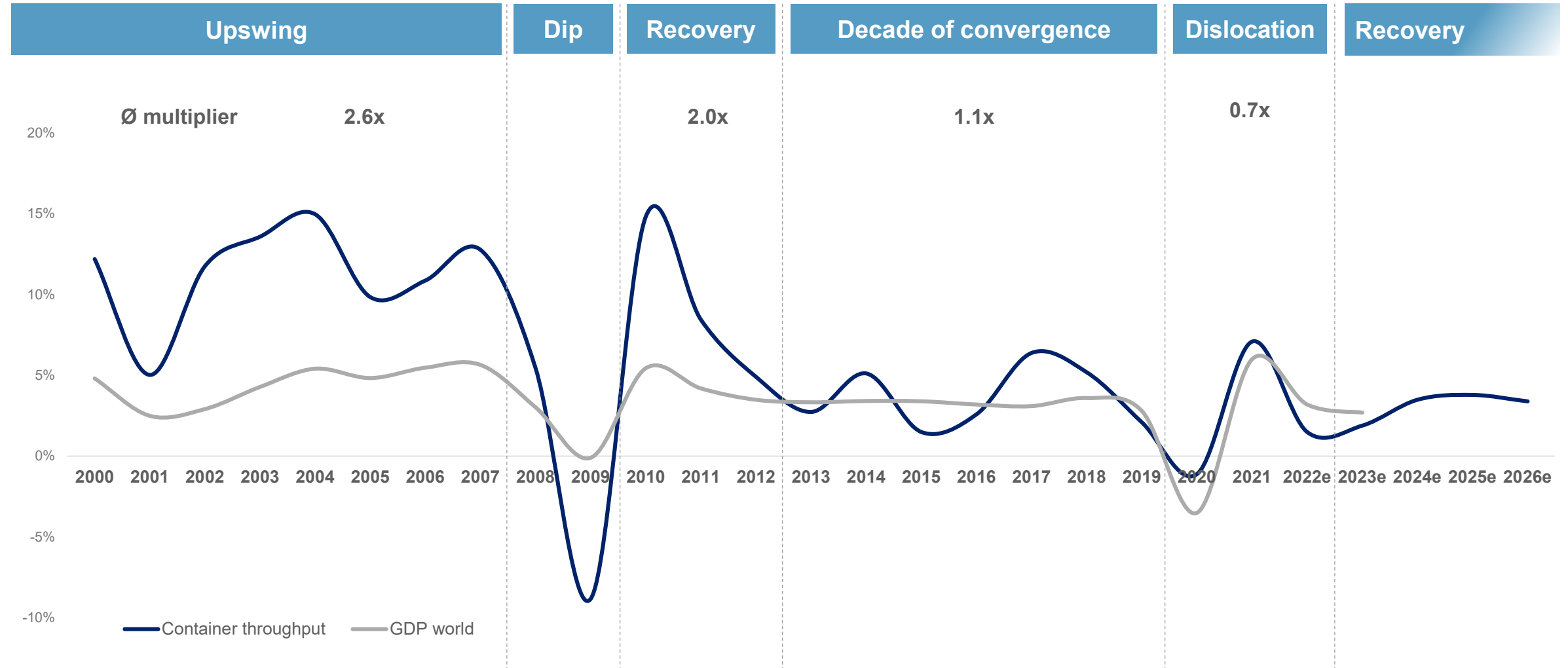
Container segment

in € million

	2017	2018	2019	2020	2021
Container throughput in thousand TEU	7,196	7,336	7,577	6,776	6,943
Revenues	746.6	758.9	799.7	737,5	841.9
EBITDA	194.7	209.8	240.2	160,4	256.7
EBITDA margin in %	26.1	27.6	30.0	21,7	30.5
EBIT	109.4	131.6	141.3	65,4	155.3
EBIT margin in %	14.7	17.3	17.7	8,9	18.4
Segment assets	810.8	888.9	1,295.6	1,282.6	1,381.8

Growth of global container throughput and GDP

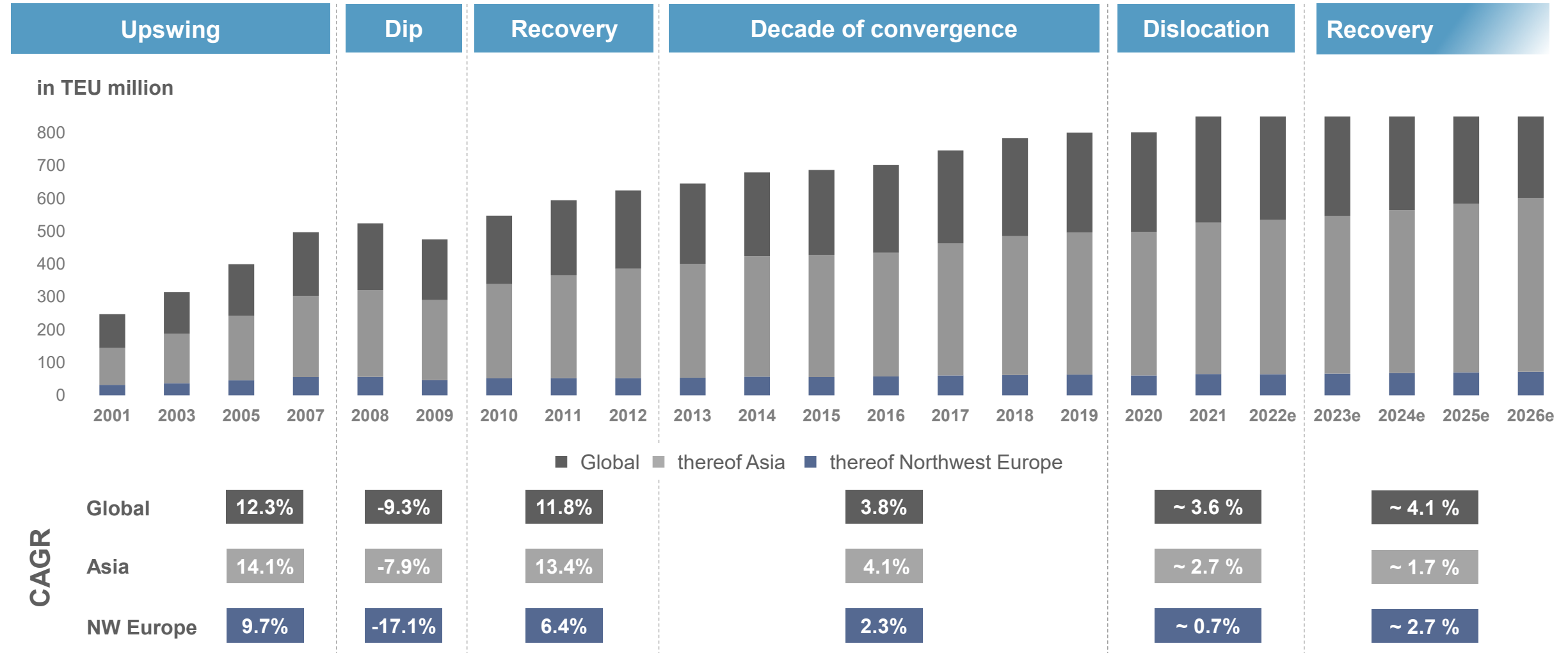
Slowdown of growth multiplier on GDP since 2012



Source: Drewry Maritime Research, Container Forecaster, September 2022 / IMF World Economic Outlook, October 2022

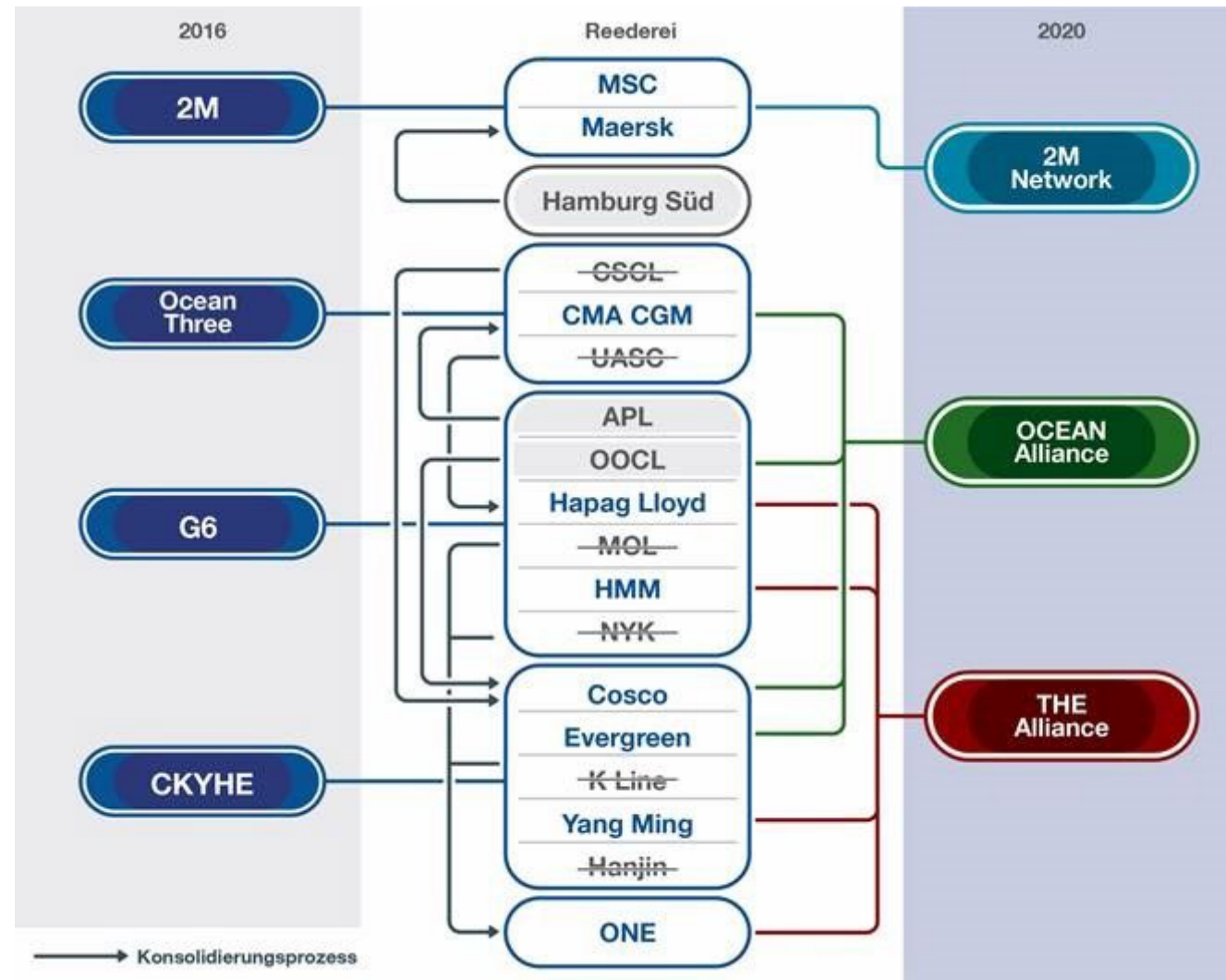
Ports are an investment opportunity in GDP growth

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

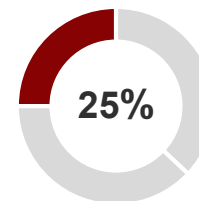
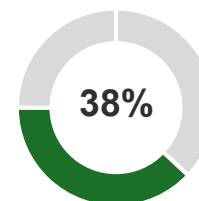
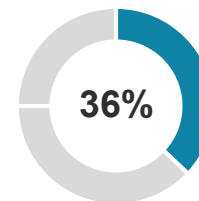


Development of alliances in the Asia – Far East services

Concentration in the shipping industry substantially increased



Share
FE – Europe



Source: HHLA /
AXS Alphaliner Monthly
Monitor, March 2022

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

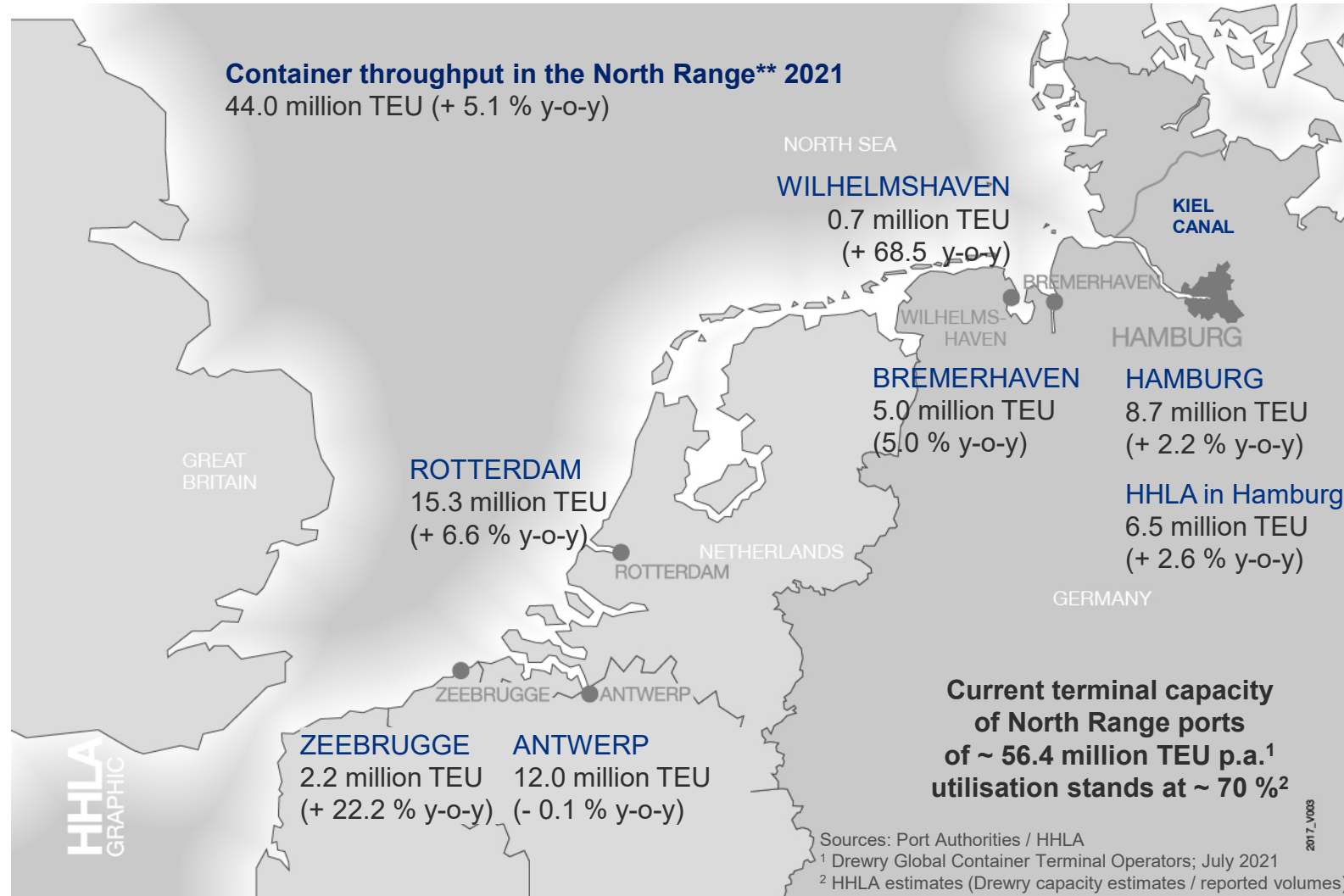
- Re-shaping of alliances and cooperation to improve load factor and slot costs
- Consolidation process in the shipping industry led to a highly concentrated market; only smaller changes expected

Perspectives

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

Competing ports of the North Range

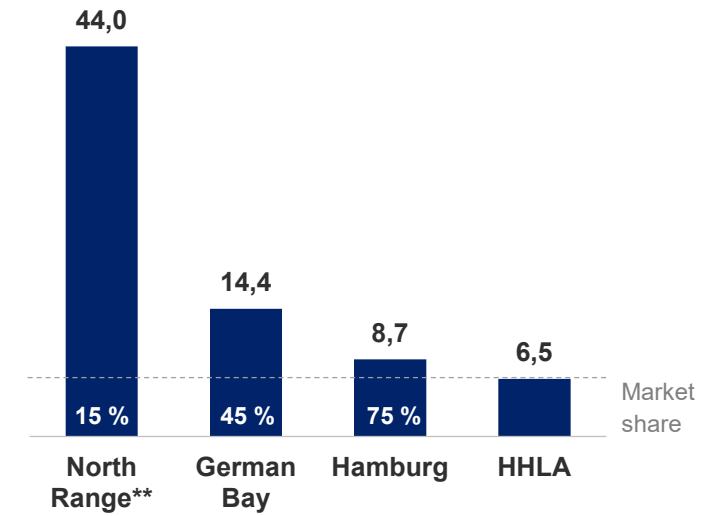
Container throughput and market share development



CAGR of HHLA throughput development



Throughput and market share of HHLA in 2021 in TEU million



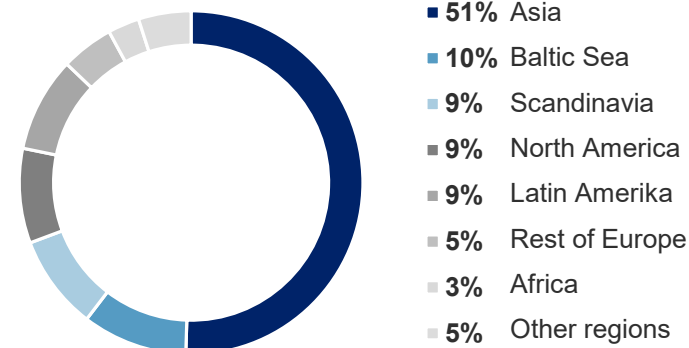
* CAGR: 2008-2021, ** North Range ports (Antwerp, Rotterdam, Zeebrugge, Hamburg, Bremerhaven / 2018 incl. Amsterdam / 2020 incl. Wilhelmshaven)

Favourable geographical location of Hamburg

Still a hub for the major economies of Asia and CEE



Sea-bound container throughput in Hamburg FY21 by region



Source: HHLA

Challenges

- Underutilized capacities in most North Range ports and formation of alliances leads to increased price
- Increasing number of mega carriers demands more efficiency and operational flexibility as well as investments
- EU sanctions against Russia limits feeder volume

Port of Hamburg: Hub with network

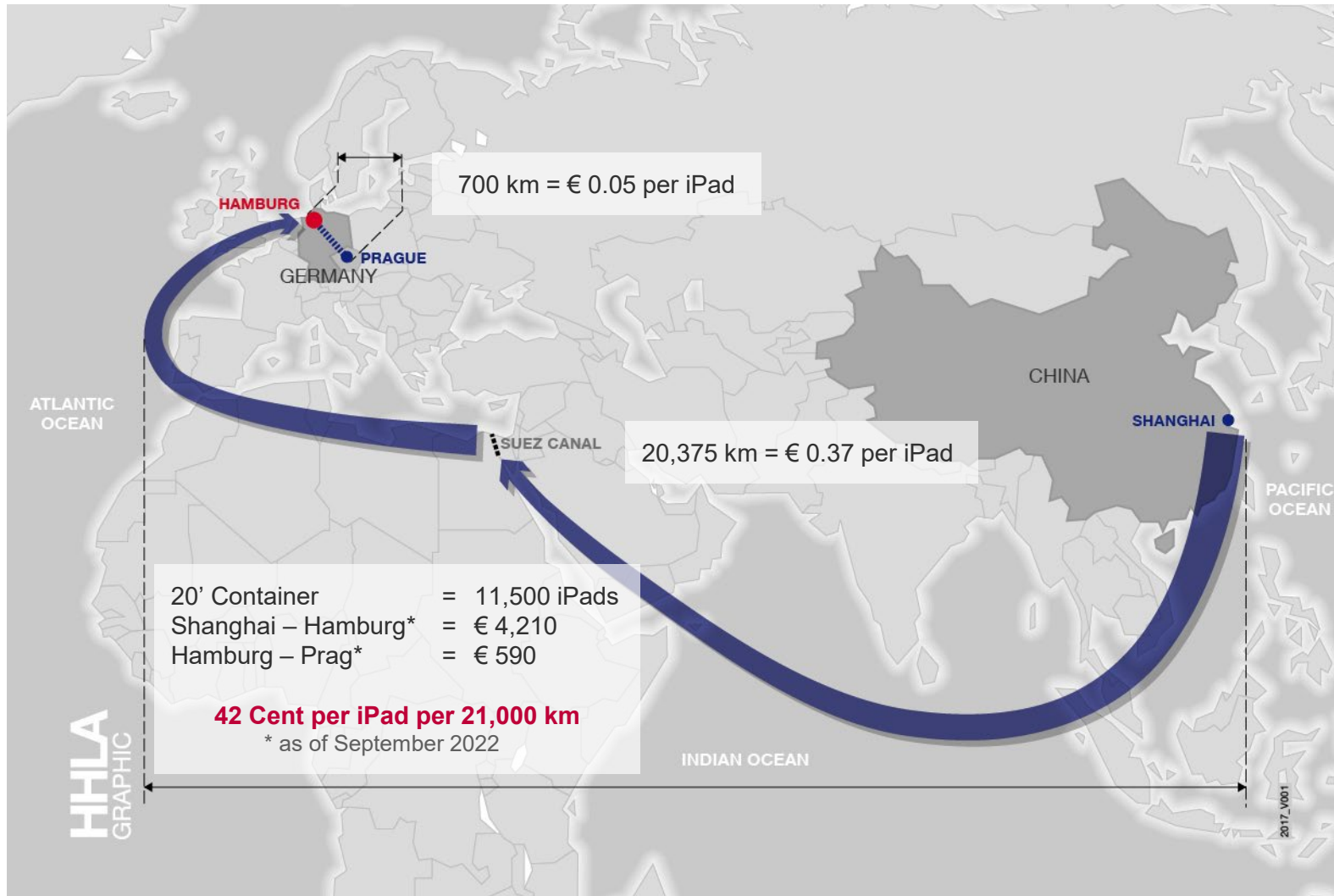
- Germany's largest logistics hub
- Europe's largest railway port with dense rail network to CEE and dense feeder network to the Baltics
- Cost advantages for shipping lines due to central location deep inland
- Attractive cargo mix
- Well balanced import/export flows

Potential

- Elbe dredging already completed and fully approved > adjustment of the waterway enabling a higher load factor, extended time slots and more flexibility for handling of mega carriers
- CTT will become preferred hub for CSPL
- Ongoing infrastructure projects, i.e. replacement of Köhlbrandbrücke, are on track

Far East transport chain

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



Shanghai <> Hamburg

(one-way: ~ 20,375 km)

- 88 % of costs for about 97 % of total distance
- No differentiation in freight rates between North Range** ports

Hamburg <> Prague

(one-way: ~ 700 km)

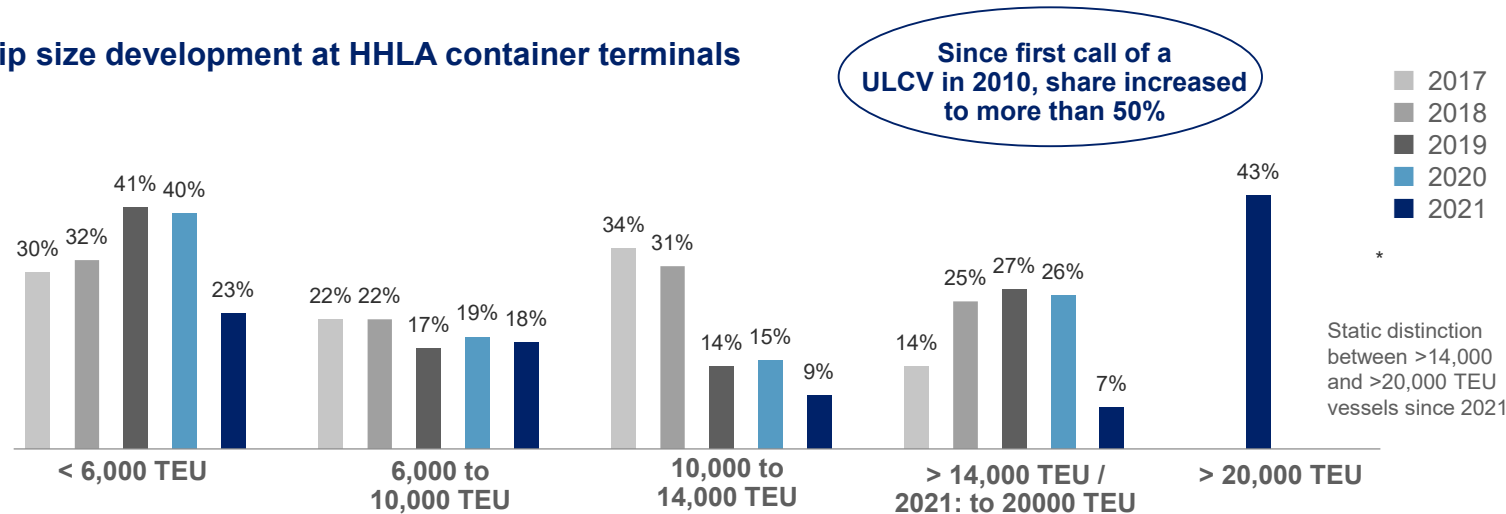
- 12 % of costs for about 3 % of total distance
- Clear differentiation between North Range* ports

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

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

Ongoing growth in ship sizes

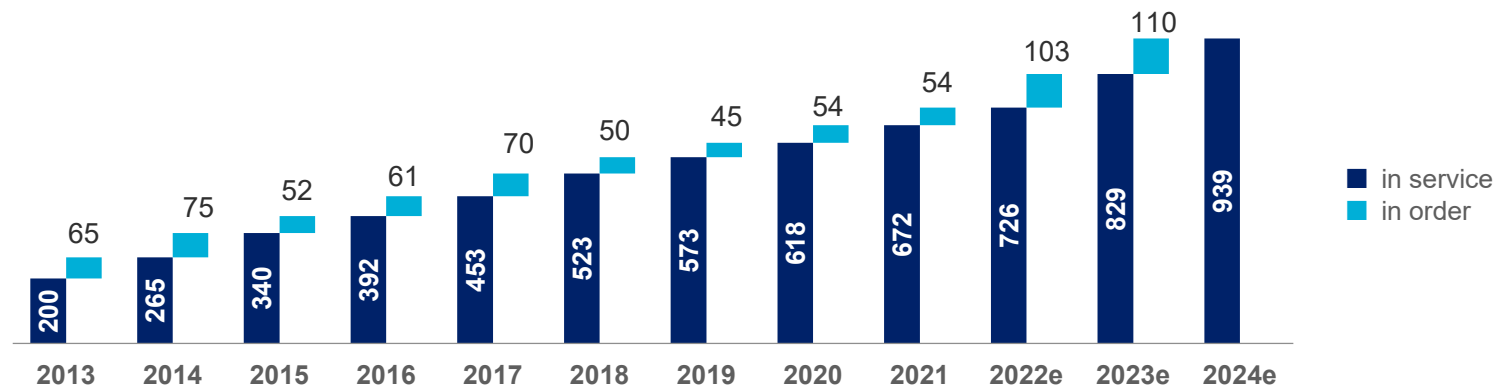
Ship size development at HHLA container terminals



Implications

- Nautical restrictions (solved in 2021) tightened by increasing number of mega carriers due to 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



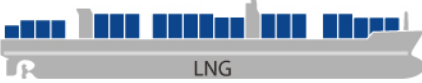

















Counteraction

- 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

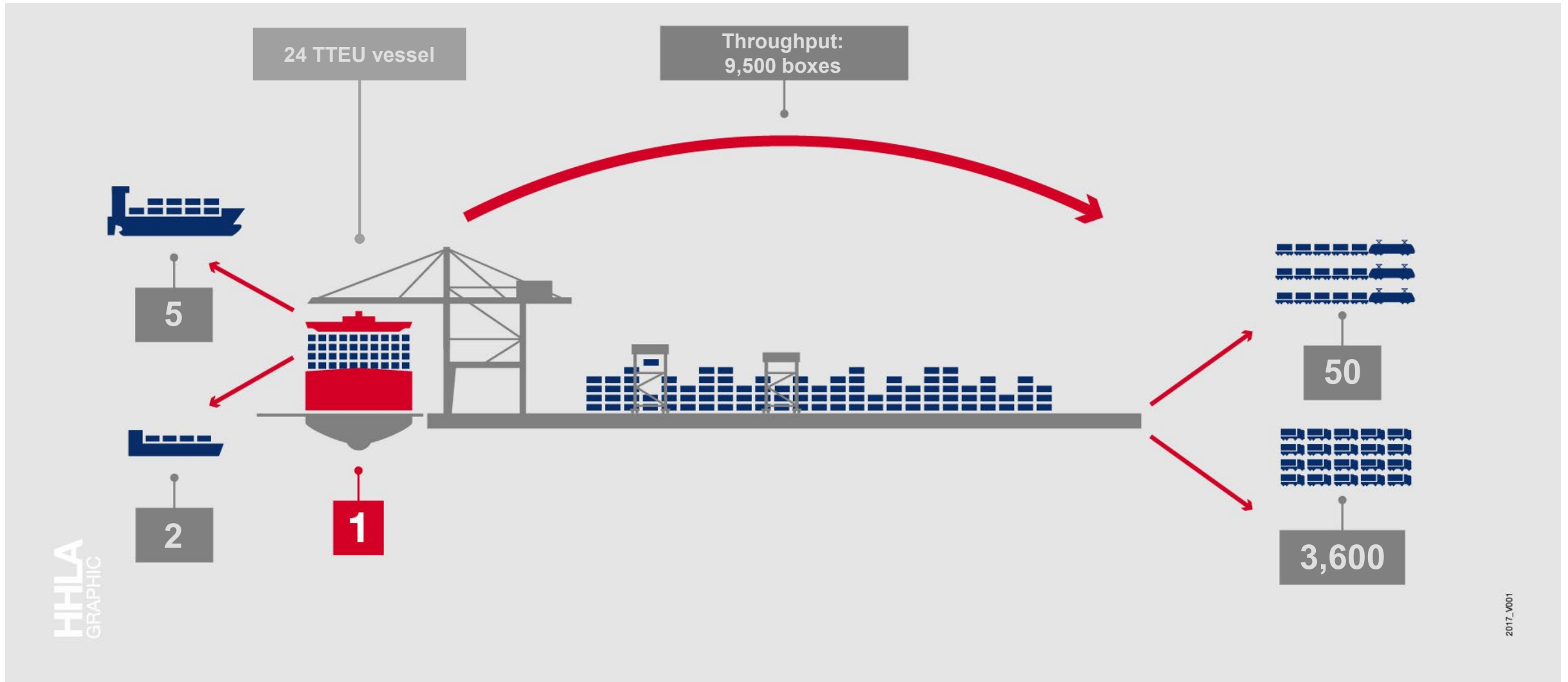
Mega carriers of > 24 thousand TEU have become standard on the Asia-North Europe route

			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



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 in the river Elbe already starting in the North Sea

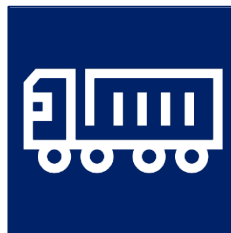
FLZ: Feeder Logistik Zentrale

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



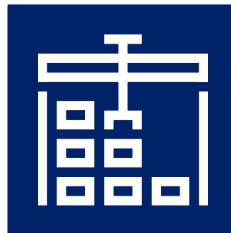
Rail handling: Project “RaMoNa”

- Introduction of RAngierMOdells NOrdhafen (*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)

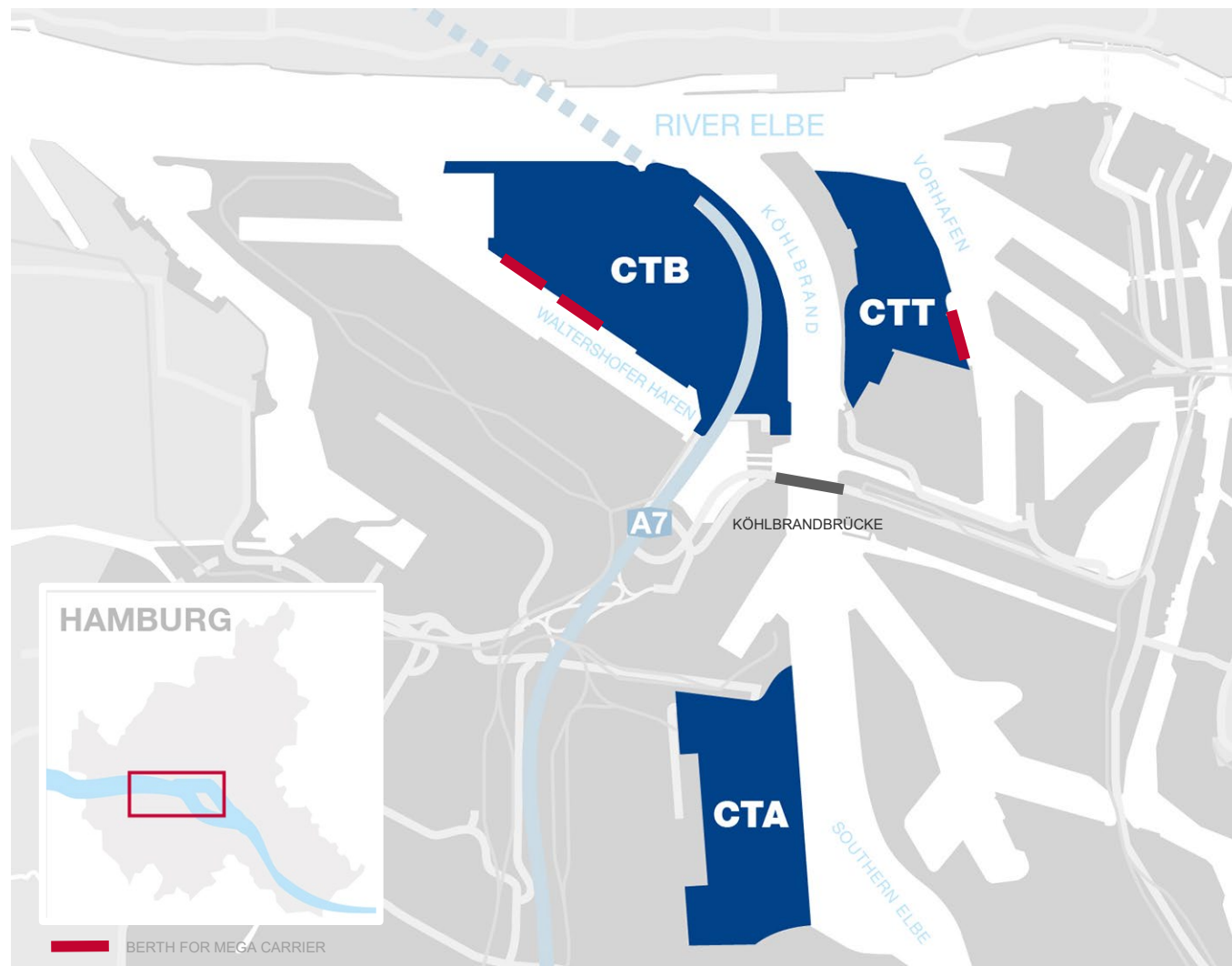


Terminal operation

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

Focus on client needs: mega carrier ready

Investments in terminal expansion and process optimisation continued at all terminals in Hamburg



Organisation

- Centralisation of planning and administration functions
- Set-up container operations with partly flexible allocation of workforce across terminals and integrated steering model
- Bundling of technical services including maintenance & repair

Automation

- Automation of horizontal transport and extension of storage crane systems at CTB
- Remote control / automation of railroad crane at CTA
- Automation of ship-to-shore cranes at CTA

Process optimisation and digitalisation

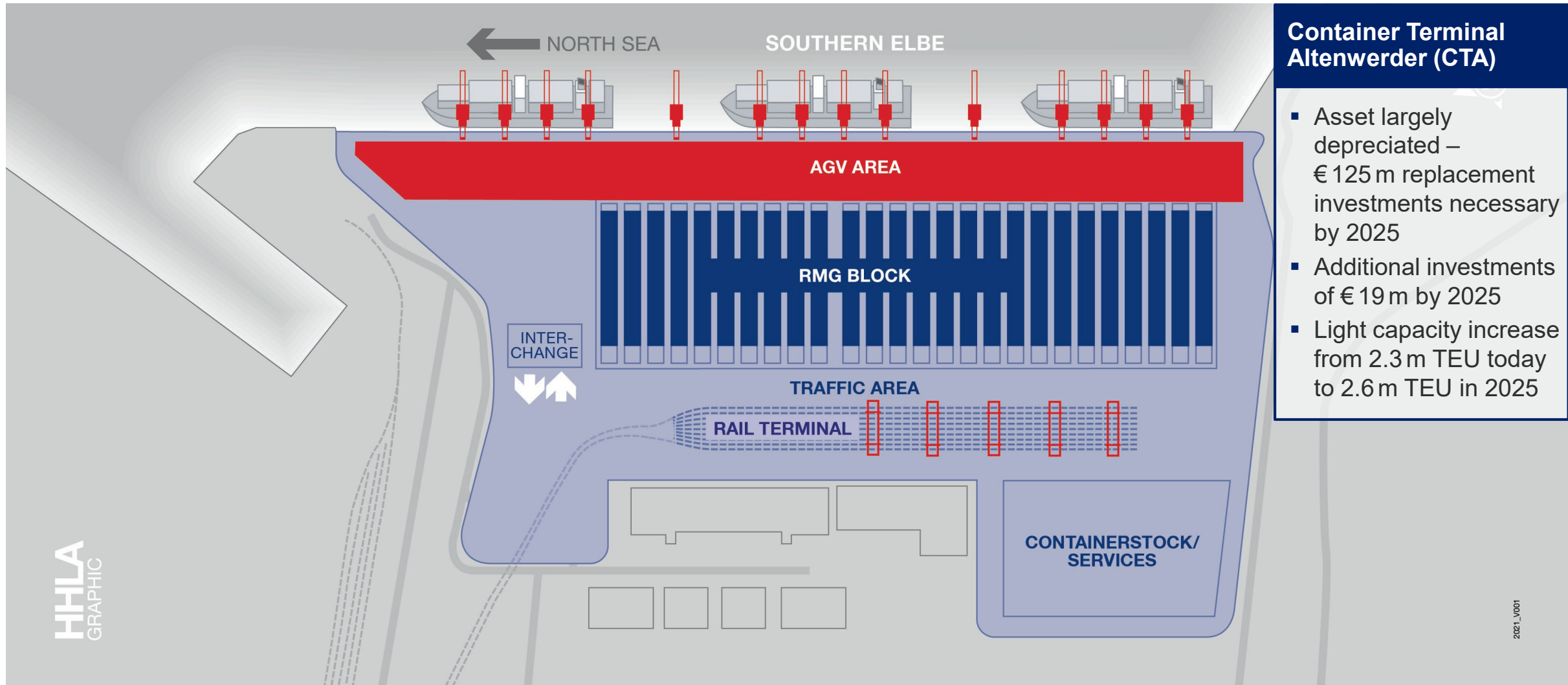
- Standardization and digitalisation in administrative and control functions enabled through N4
- New truck and train operations to enhance handling efficiencies
- AI-supported yard optimisation by forecasting dwell times and final destinations of containers

Cost optimisation

- Peak shaving to reduce energy costs
- Cross-terminal asset management
- Optimisation of internal and external services

HHLA Container Terminal Altenwerder

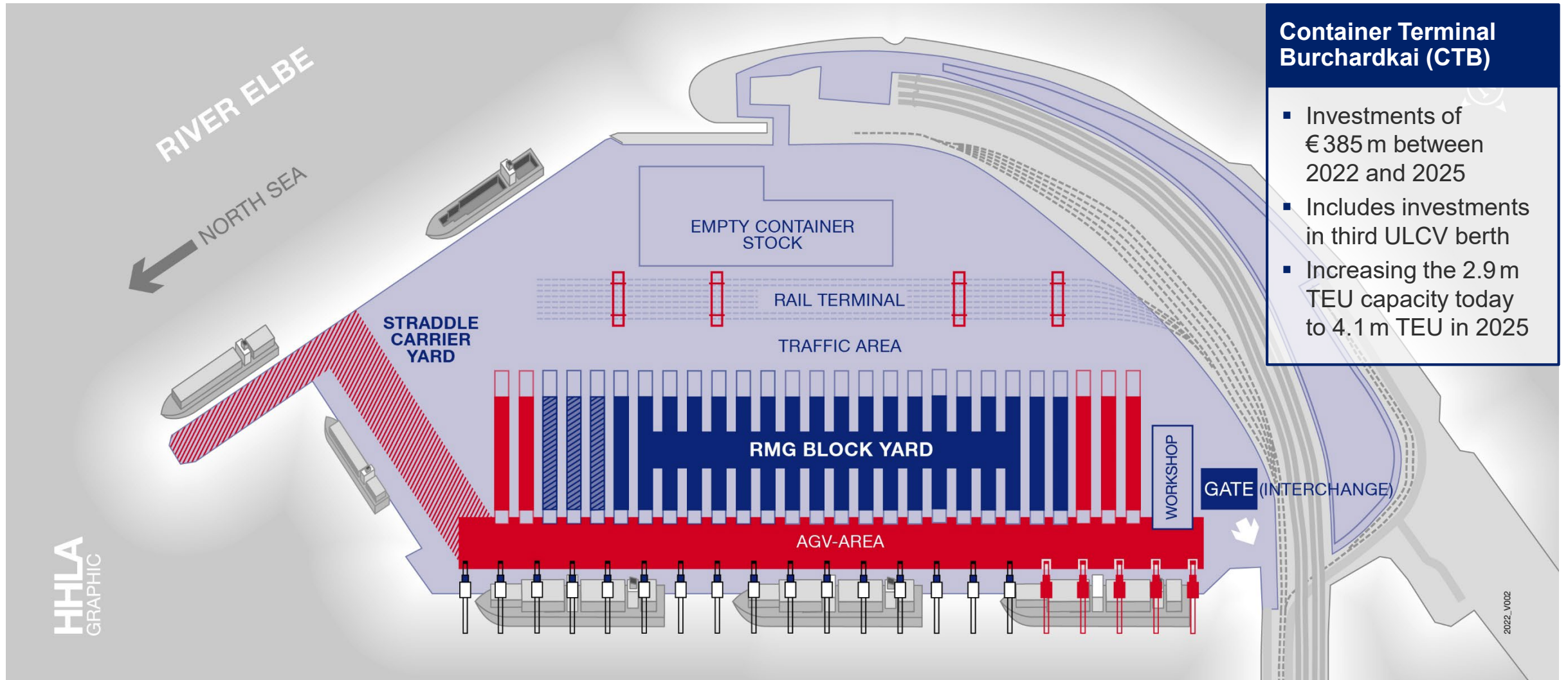
CTA Terminal Layout 2025



HHLA
GRAPHIC

HHLA Container Terminal Burchardkai

CTB Terminal Layout 2025



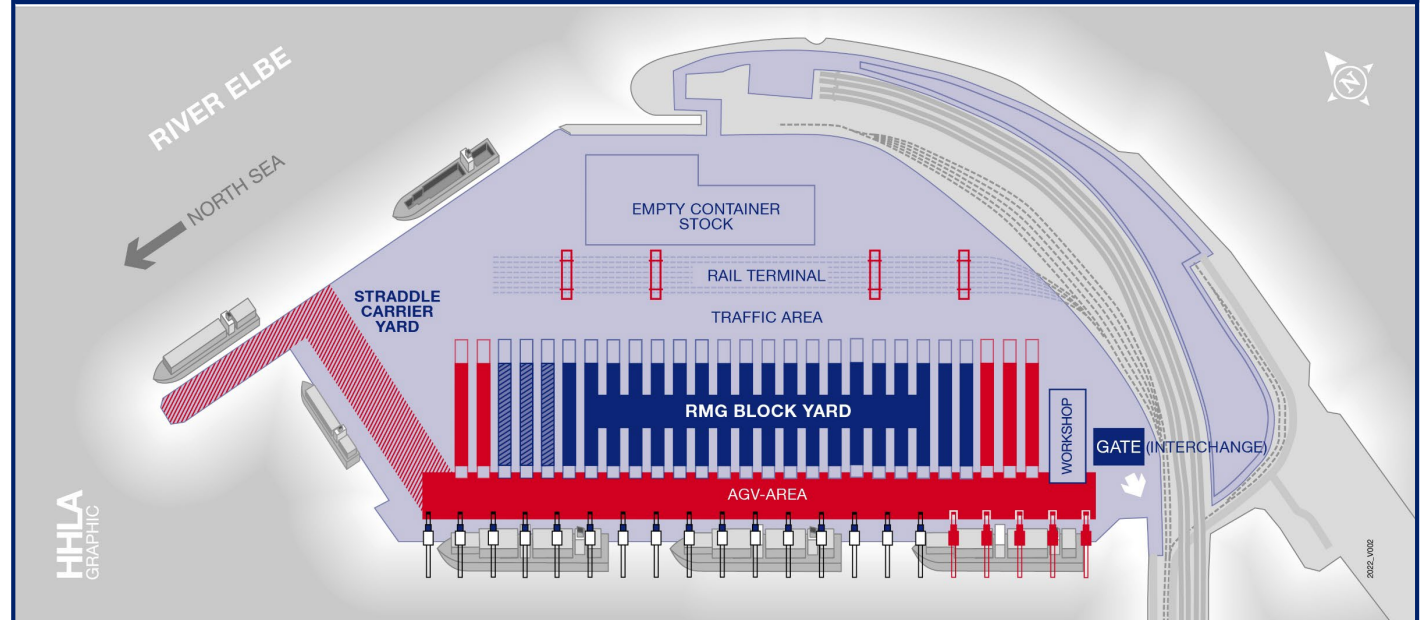
Efficiency programme in the Container segment

Increase efficiency at Hamburg terminals by further automation

Current market situation

- Requirements for terminals increased in terms of:
 - Productivity per operating hour
 - Higher yard peak loads (inbound and outbound)
- Vessel sizes increased substantially over the last years
- Negotiation power of the top container carriers (organisation in alliances)
- Competitive pressure between terminal operators at the North range intensified:
 - All market players are currently seeking to expand and optimize their hinterland network
 - Lower Terminal Handling Charges (THCs) at the Polish ports, Rotterdam and Antwerp
- Nautical restrictions solved
 - Elbe dredging is completed

Container Terminal Burchardkai (CTB)



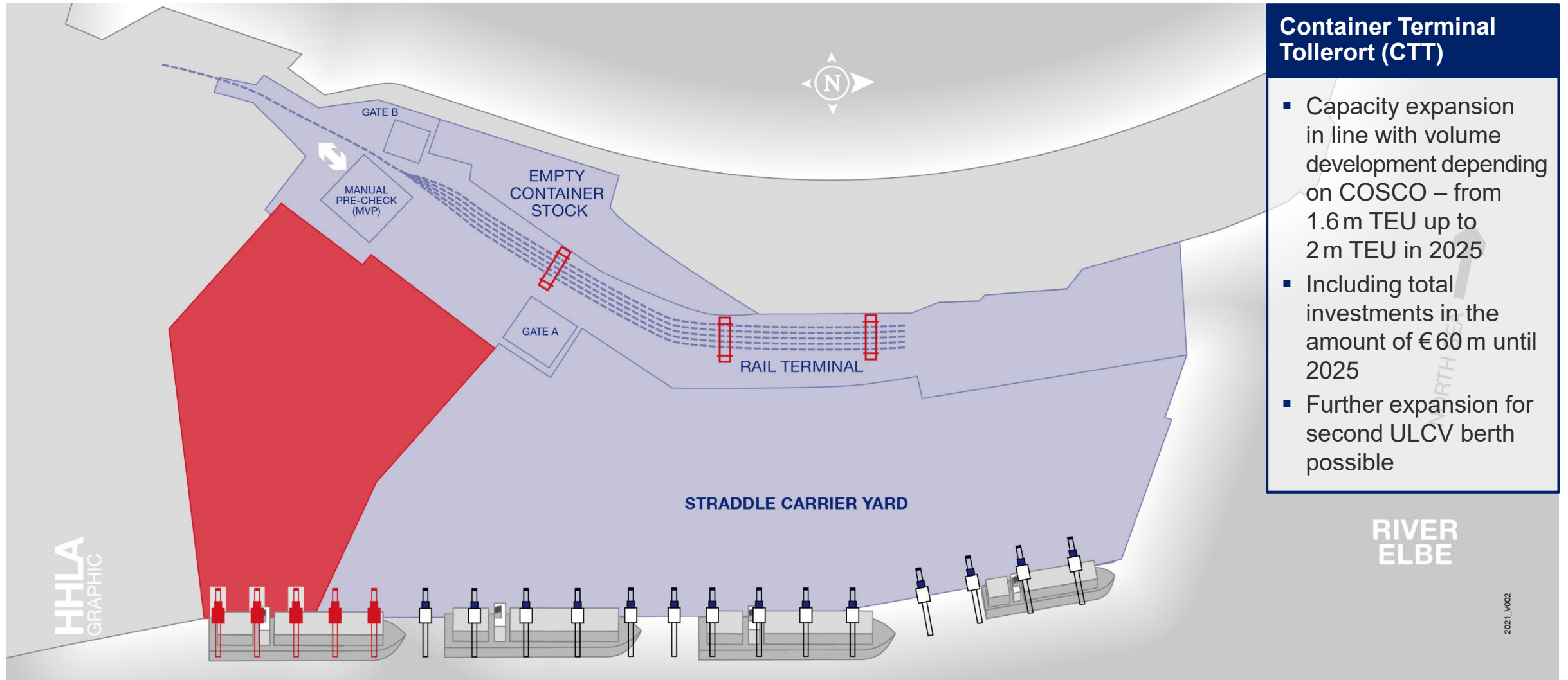
CTX at a glance

- Further rollout of automated block storages capacities as well as automated horizontal transport from quayside to yard via AGV
- Implementation of a third ULCV berth; increasing the 2.9 m TEU capacity today to 4.1 m TEU in 2025
- Targets 2025*: Cost savings of € >120m p.a., unit costs reduction of € 30 per box, performance increase by ≥ 30 boxes/Cbh

* baselining 2019 (inflated)

HHLA Container Terminal Tollerort

CTT Terminal Layout 2025 ff.



High automation level with mega-carrier berths in operation

Advanced terminal technology

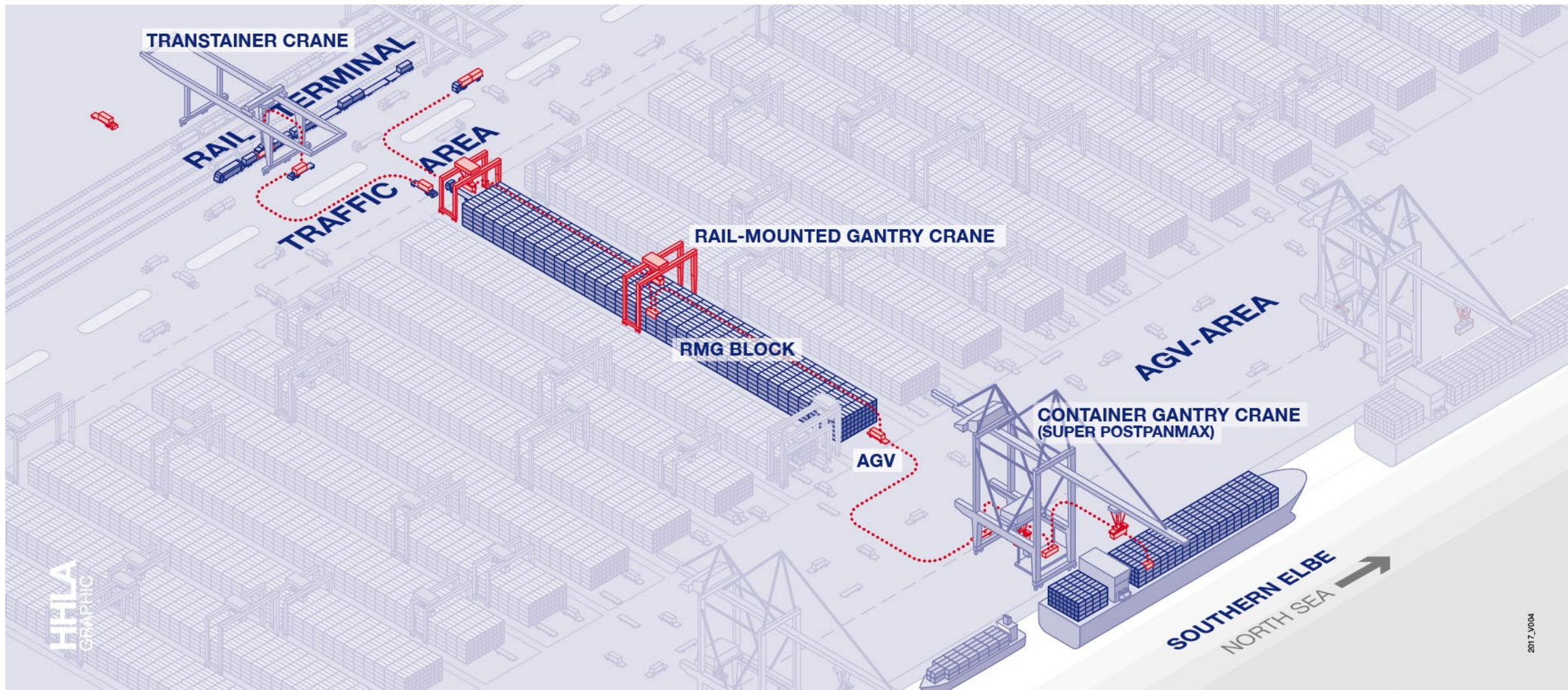


HHLA in the Port of Hamburg

- Market share of 75 % in Hamburg and 17 % 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

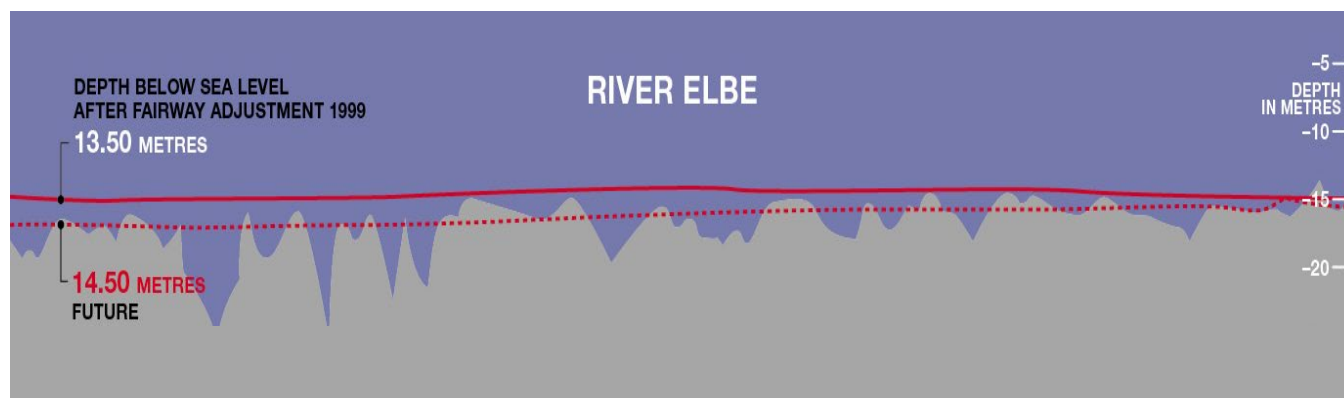
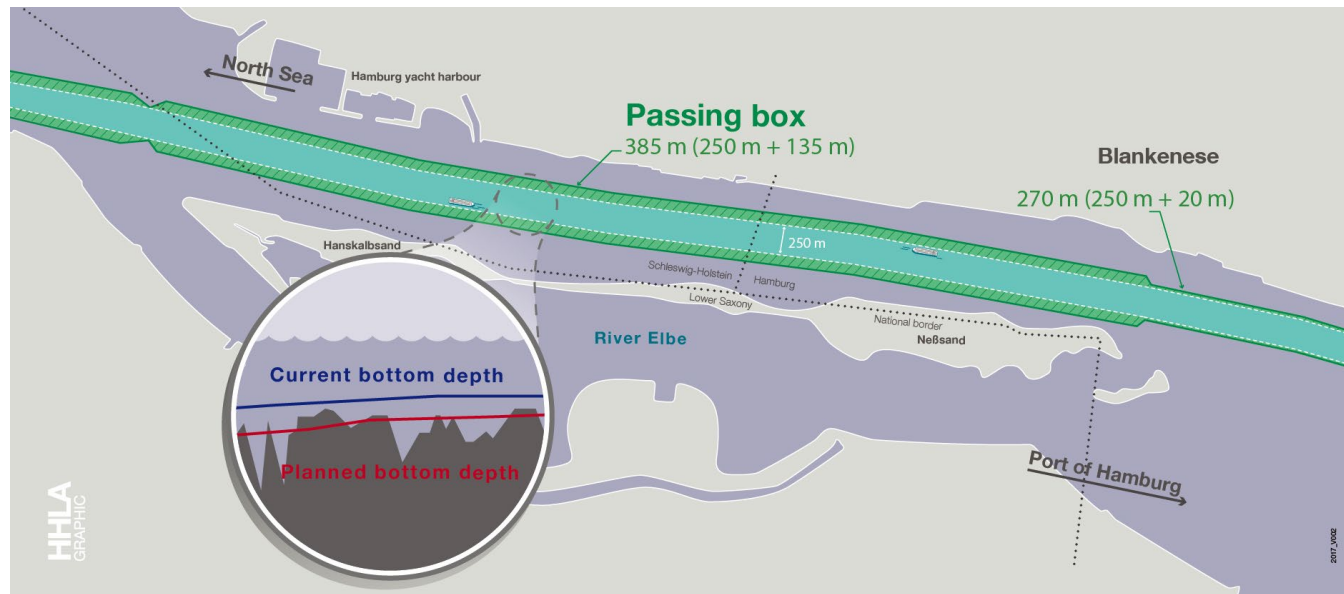
State-of-the-art container handling at CTA

Maximum efficiency by high degree of automation and compact layout



Nautical restrictions of Elbe waterway solved

Arrivals and departures of large container ships are much more stable as a result



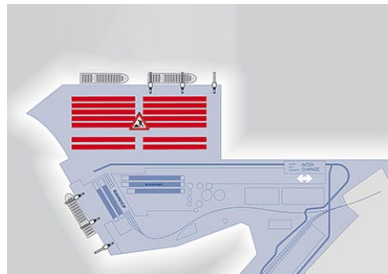
- ✓ **Passing boxes**
 for extended time slots and more flexibility to handle entrance and departure of mega-carriers
- ✓ **Cutting the peaks in the river bed**
 enables a higher load factor for mega-carriers
- ✓ **Frist stage approval**
 since May container ships can utilise about 50 % of the draught improvements; depending on ship size draughts increase by 0.3 m to 0.9 m
- ✓ **Final approval** at the end of 2021



Enabling a higher load factor, extended time slots and more flexibility for mega carriers

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
- Seaside handling was suspended with the start of the war in February 2022
- Significant part of the investments of € 170 million already been amortised by 2020
- Balance sheet equity of € 44 million

Since
2001

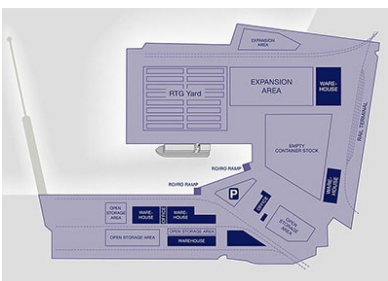
Current capacity
850k TEU

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

Key figures

Intermodal segment

in € million

	2017	2018	2019	2020	2021
Container transport in thousand TEU	1,480	1,480	1,565	1,536	1,690
Revenues	414.0	433.8	486.9	476.8	519.4
EBITDA	95.0	112.7	139.0	131.8	151.1
EBITDA margin in %	22.9	26.0	28.6	27.7	29.1
EBIT	69.9	89.1	99.2	88.3	104.3
EBIT margin in %	16.9	20.5	20.4	18.5	20.1
Segment assets	408.1	436.1	585.1	614.5	671.7

EBIT multiplied several times since realignment

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

CAGR

2007* – 2021

7.6%

CAGR

2012 – 2021

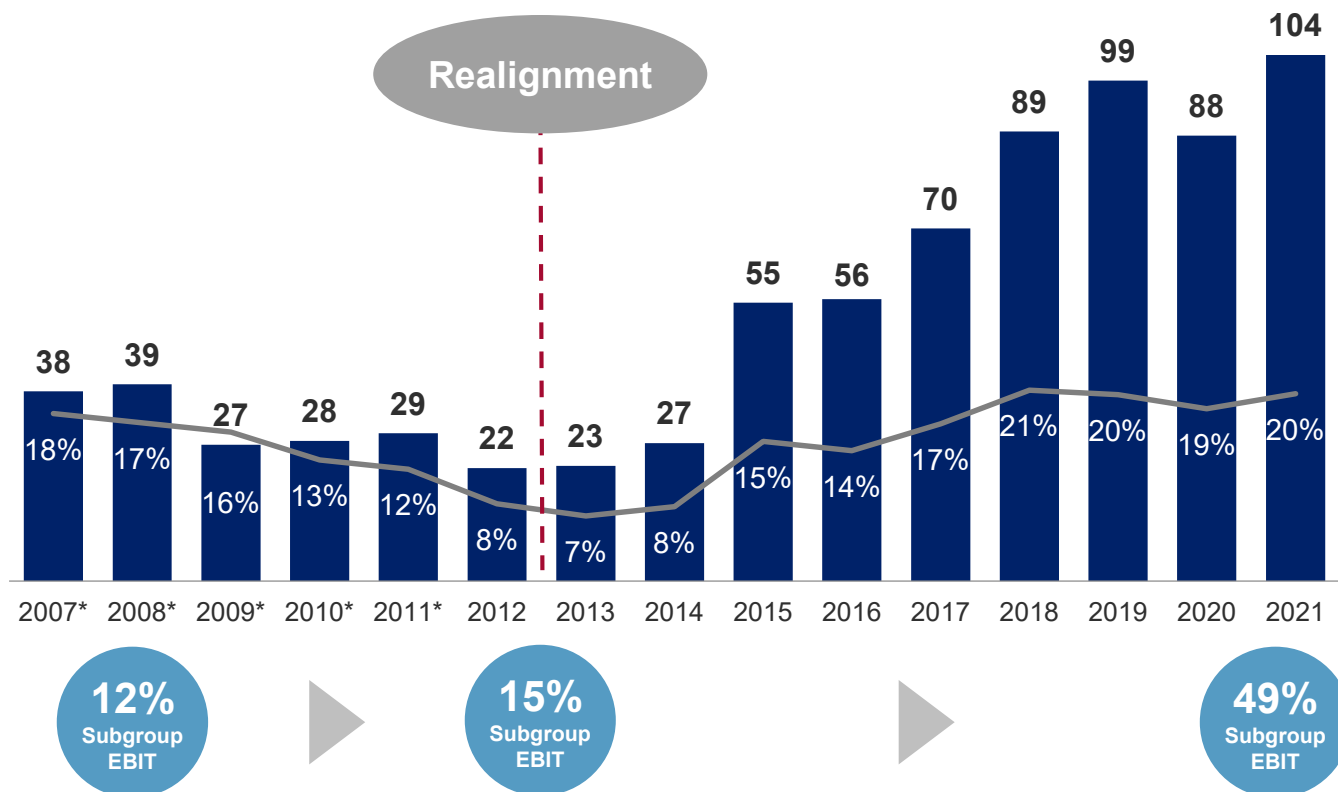
18.6%

CAGR

2019 – 2021

2.5%

**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 2022

**Moderate
increase of
transport volume**

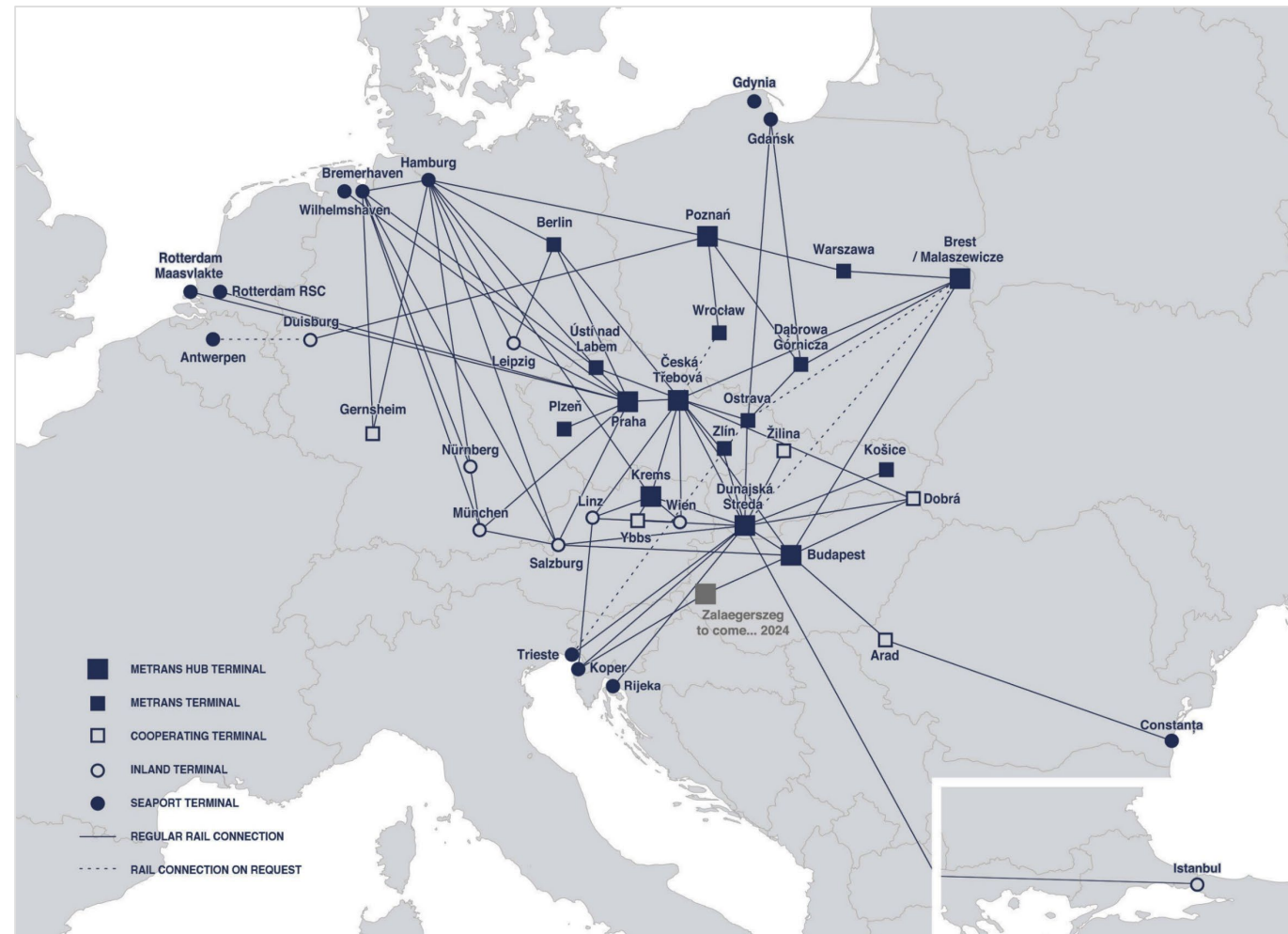
(2021: 1.7 million TEU)

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

We have established more than 550 regular train connections per week

General overview of the METRANS network

From / to		trains per week
Hamburg	↔ Praha	54
Hamburg	↔ Ceska Trebova	32
Hamburg	↔ Dunajska Streda	14
Bremerhaven	↔ Praha	13
Bremerhaven	↔ Ceska Trebova	12
Bremerhaven	↔ Dunajska Streda	6
Rotterdam	↔ Praha	10
Duisburg	↔ Praha	6
Koper	↔ Dunajska Streda	35
Koper	↔ Budapest	28
Praha	↔ Ceska Trebova	28
Praha	↔ Salzburg	10
Praha	↔ Leipzig	1
Ceska Trebova	↔ Dunajska Streda	28
Ceska Trebova	↔ Kosice	4
Ceska Trebova	↔ Zlin	14
Ceska Trebova	↔ Ostrava	12
Ceska Trebova	↔ Krems	4
Ceska Trebova	↔ Linz	6
Dunajska Streda	↔ Kosice	12
Dunajska Streda	↔ Budapest	13
Dunajska Streda	↔ Krems	2
Hamburg	↔ Nürnberg	16
Hamburg	↔ München	16
Hamburg	↔ Leipzig	14
Bremerhaven	↔ Nürnberg	8
Bremerhaven	↔ München	8
Nürnberg	↔ München	8
Hamburg	↔ Berlin	10
Hamburg	↔ Gernsheim	6
Hamburg	↔ Gadki	18



Terminals

16Train connections
per week**> 550**

Locomotives

134

Wagons

> 3,200



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

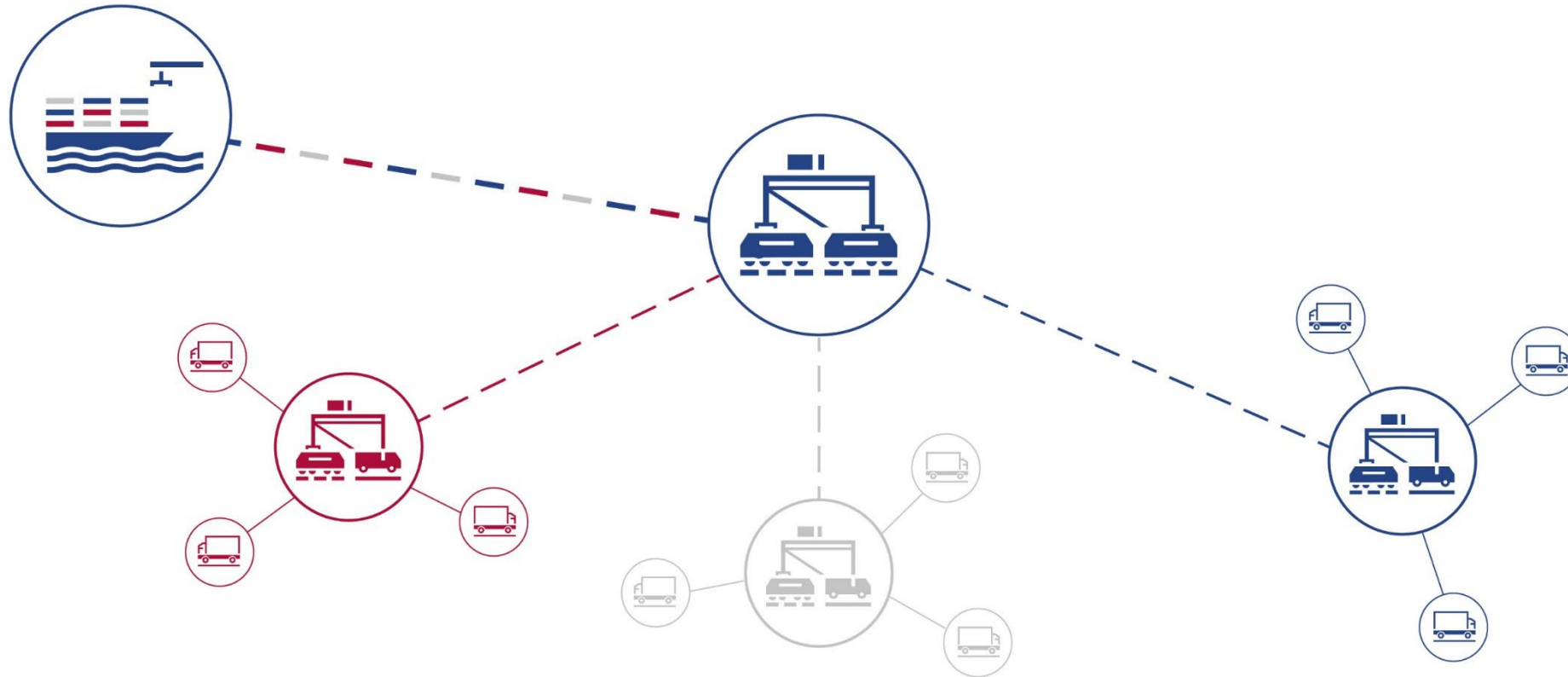




Intermodal

The hub and shuttle system

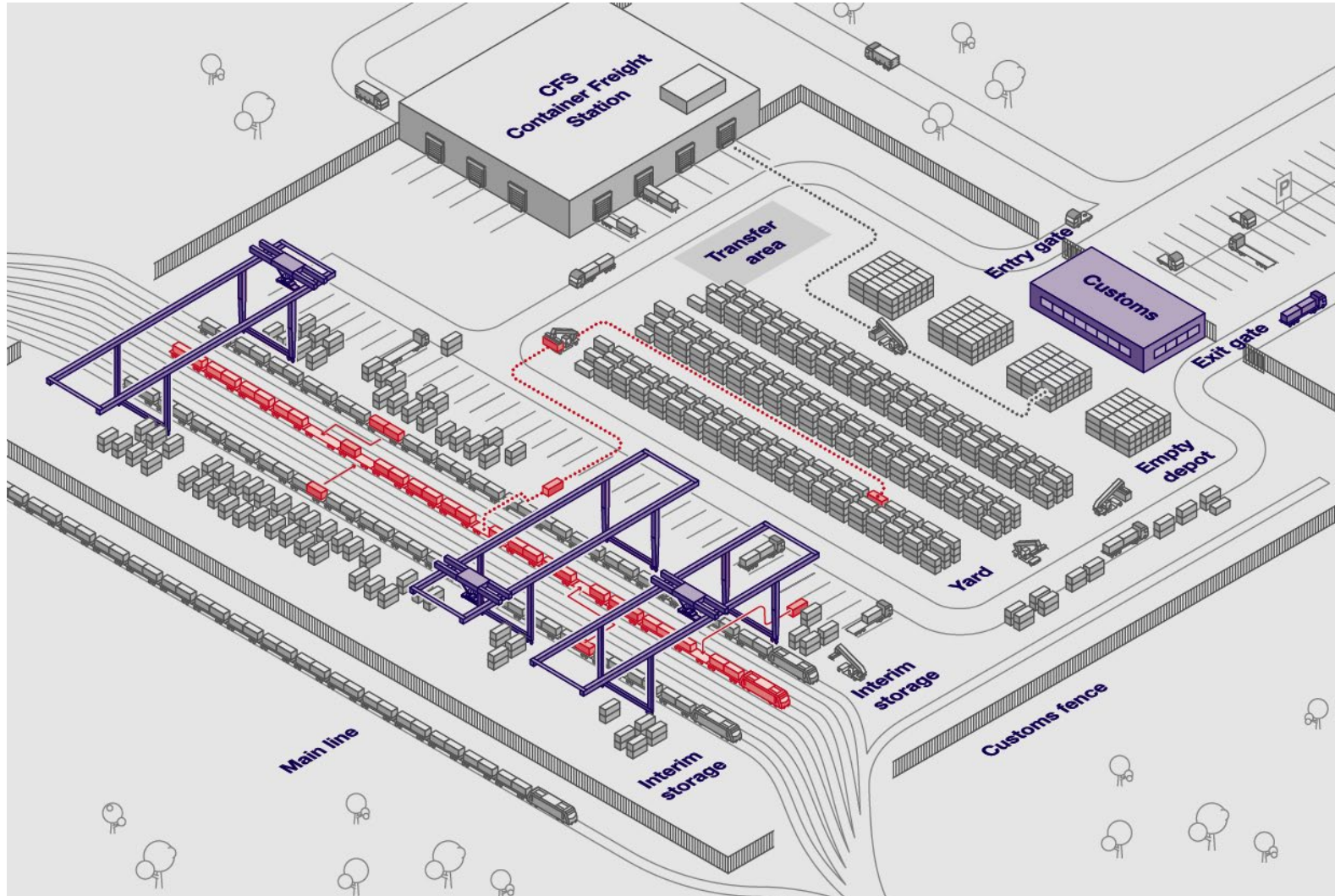
Every port is linked with a network of hubs and inland terminals



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

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

Value drivers: Equipment

Own wagon design for customized container transportation

- Approx. 3,200 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

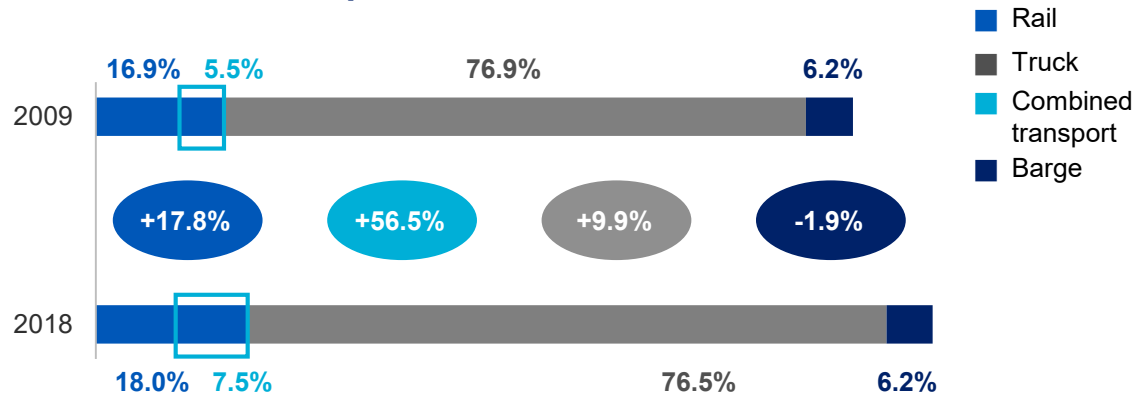
- Metrans owns 52 TRAXX F140 MS locomotives from Bombardier
- Metrans operates 134 locomotives
- Multi-system locomotives can be deployed in up to seven different electricity grids used all over Europe since it can be operated using both alternating and direct current
- No locomotive changes at each 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

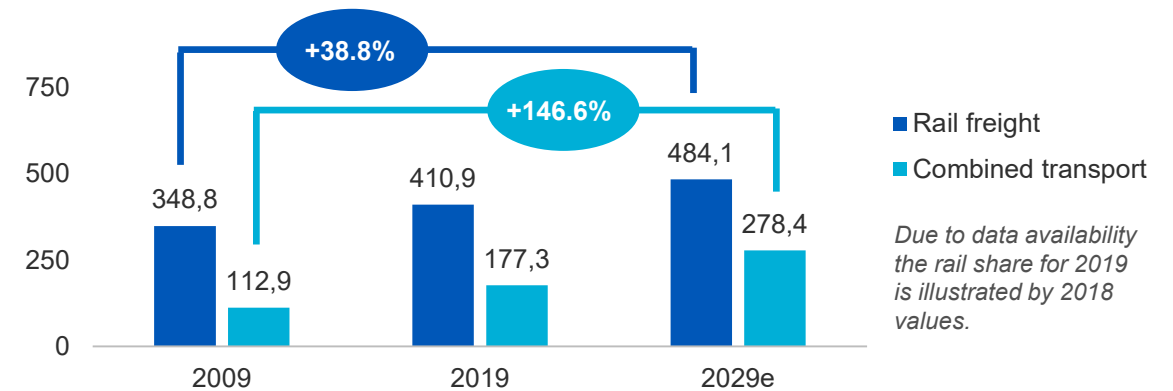
Combined transport is key driver to achieve significant increase in modal split

Share of intermodal and total rail freight in the overall modal split in million tkm



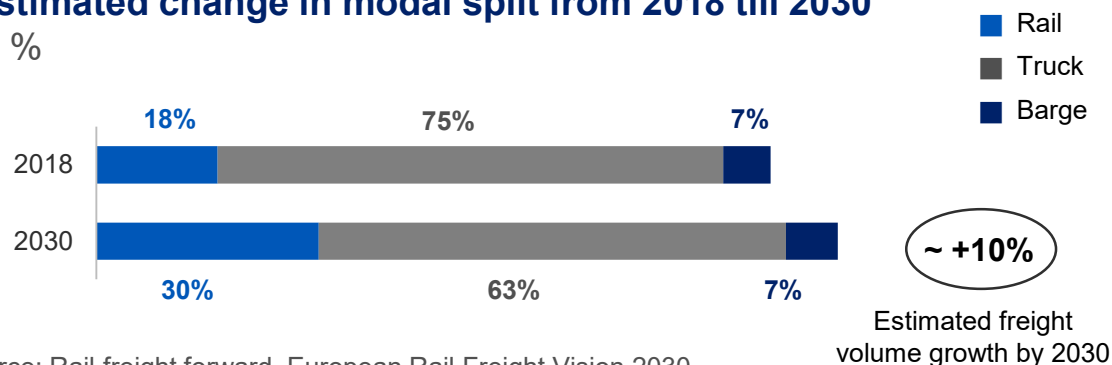
Source: UIRR / UIC presentation

Previous and expected combined transport and total rail freight volume growth in billion tkm



Source: UIRR / UIC presentation

Estimated change in modal split from 2018 till 2030 in %



Source: Rail freight forward, European Rail Freight Vision 2030

Economic importance of European combined transport

- Market volume of more than € 6 billion
- Important contribution to EU climate change target
- Reduced CO₂ emissions: 5 million tonnes p.a.
- Freight growth driver: + 50 % more tonnes within 10 years
- High investments in new technologies and digitalisation

Source: UIRR / UIC presentation

With HHLA Pure, we offer our clients CO₂-neutral handling and transport

Certified CO₂-neutrality for transportation from the port in Hamburg all the way to Europe's hinterland

Climate-neutral logistics chain



→ Product design

- Handling at the container terminals in Hamburg, esp. at Container Terminal Altenwerder, with widely electrified processes
- Transport and collection via METRANS with CO₂-optimised trains and wagons
- Any currently unavoidable CO₂ emissions are offset through certified development projects with the highest international standard (Gold)
- Confirmation of climate-neutral transports for customers

→ Process

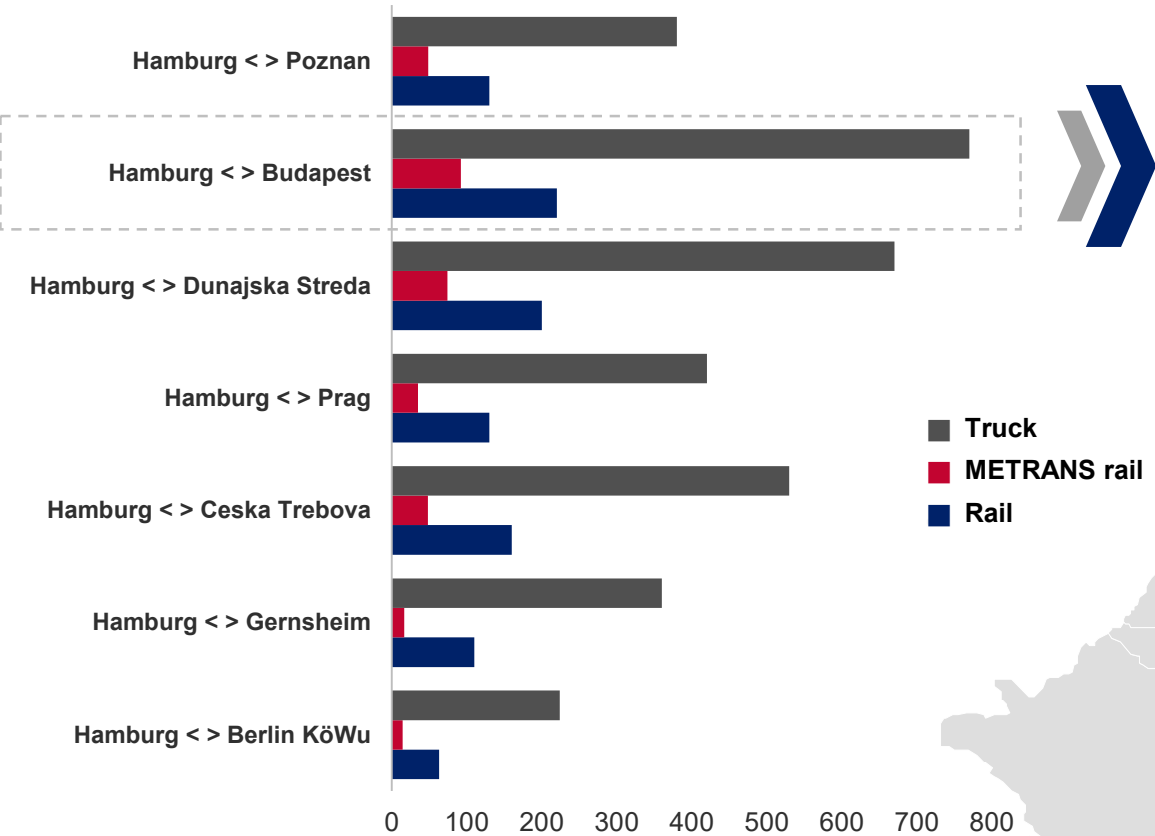
- Certification of HHLA Pure by TÜV Nord
- Receiving customer-specific transport (volume / route)
- Offsetting and monitoring by TÜV Nord

→ Course of action

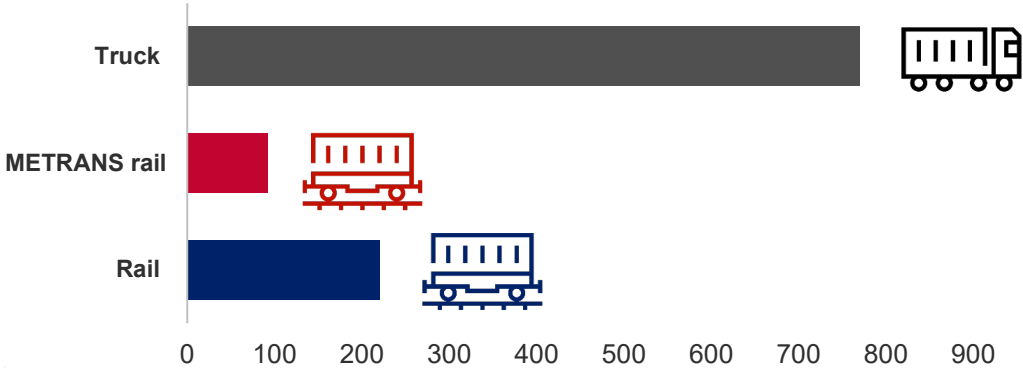
- Modern hybrid and electric locomotives
- Electrification at the port container terminal with electric storage crane system, electric vehicles

Network and equipment enable massive savings in CO₂ emissions

CO₂ emissions on selected routes in the METRANS network
KG CO₂ per TEU



CO₂ emissions on the Hamburg > Budapest
KG CO₂ per TEU



-88%

METRANS savings compared to truck*

-58%

METRANS savings compared to rail*

* Hamburg > Budapest

Truck and rail data based on EcoTransit calculator, an emission calculator for greenhouse gases and emissions. Data provided by METRANS is TÜV-certified.

Key figures

Logistics segment

in € million

	2017	2018	2019	2020	2021
Revenues	50.8	59.8	59.0	51.4	71.3
EBITDA	6.9	10.0	8.5	6.9	9.3
EBITDA margin in %	13.7	16.7	14.3	13.4	13.0
EBIT	2.6	5.6	2.5	- 3.9	- 3.0
EBIT margin in %	5.0	9.4	4.3	- 7.5	- 4.2
At-equity earnings	3.9	4.4	3.0	3.4	3.9
Segment assets	40.9	42.0	55.8	51.7	67.2

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

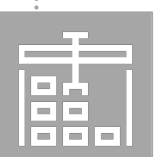
- HHLA Frucht- und Kühl-Zentrum GmbH, Hamburg *at equity*
- Ulrich Stein Gesellschaft mit beschränkter Haftung, Hamburg *at equity*

Consulting services



Consulting

- HPC Hamburg Port Consulting GmbH, Hamburg



Automation technology

- iSAM AG, Mülheim an der Ruhr

Logistic services



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*

Examples for new business fields

HHLA continues a tradition leading the way in port innovations



Digital solutions modality

- 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



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 2023

23 March 2023

Annual Report 2021
Analyst conference call

15 May 2023

Interim Statement
Analyst conference call

15 June 2023

Virtual Annual General Meeting

15 August 2023

Half-year Financial Report
Analyst conference call

14 November 2023

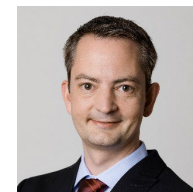
Interim Statement
Analyst conference call



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