

Gemini Cooperation: Hapag-Lloyd and Maersk enter into an operational partnership from February 2025

Dear Customer,

I hope this message finds you well and let me start by still wishing you, your businesses, colleagues and families a happy, healthy and prosperous New Year and 2024 – despite the global supply chain challenges we are facing at the moment.

Today, I would like to inform you that Hapag-Lloyd and Maersk have signed an agreement for a new long-term operational partnership called the "Gemini Cooperation", which will start in February 2025. Hapag-Lloyd has therefore given notice to end its membership of THE Alliance at the end of January 2025.

The "Gemini Cooperation" will cover the main East-West Trades

The "Gemini Cooperation" will cover seven global (sub)trades and offer 26 mainline services. The network will be centered around 12 key hub ports (10 owned and/or controlled terminals and two highly efficient operations in Singapore and Cartagena). We will in addition run 32 dedicated regional shuttle services to and from these key hubs to ensure seamless connections to many major ports. The fleet of our new partnership will consist of some 290 modern and efficient vessels with an overall standing capacity of 3.4 million TEU, many ready to adopt cleaner fuels.

The partnership will bring tangible benefits to our customers

We are entering into this partnership to improve the quality of operational service we provide you. In partnership with Maersk, we will create an interconnected ocean network that offers you:

- Industry leading schedule reliability of >90% (once fully implemented) to enable significantly higher on-time delivery of your cargo
- Excellent network coverage with efficient connections and competitive transit times to be your global ocean carrier partner-of-choice
- Acceleration of our sustainability efforts to faster decarbonize our operations and your supply chains

Let me be very transparent here, this is not a decision against THE Alliance, which has been a long-standing, trusted and successful partnership for us. It is a next step to build something new that we believe will enable us to generate even more value for our customers by pairing our Hapag-Lloyd customer service with much higher operational quality in a robust and resilient network.

This does not represent a change of strategic direction for Hapag-Lloyd. We remain fully focused on liner shipping and the closely connected terminal and inland operations. We have no intention to become a logistics integrator. We do believe, however, that with Maersk we have found a like-minded partner who shares our passion for quality and sustainability.

Continuity in 2024 and a smooth transition to the new partnership

We of course remain fully dedicated to serving you and your supply chains seamlessly throughout 2024 and will honor our existing agreements with you also beyond February 2025. We will continue to work as a full member of THE Alliance over the coming year and be a trustworthy partner for our customers, vendors, and others. The transition to our new operational collaboration will be carefully planned and prepared throughout 2024. We are committed to ensuring a seamless transition that puts meeting your requirements first. We will keep you regularly updated with more details about the Gemini Cooperation and our new, future schedules.

Thank you for your continued loyalty as a Hapag-Lloyd customer. We are very aware that we need to earn your trust every day and we look forward to

continuing to serve you in future as we aspire to become your undisputed "Number One for Quality".

Best regards,



Rolf Habben Jansen

CEO of Hapag-Lloyd