

# ANNOUNCEMENT

## **A.P. Møller - Mærsk A/S**

### **Maersk Line A/S to acquire Hamburg Süd – Sale and Purchase Agreement approved**

On 1 December 2016, Maersk Line A/S announced its intention to acquire the German container shipping line Hamburg Südamerikanische Dampfschiffahrts-Gesellschaft KG (Hamburg Süd) from the Oetker Group. A Sale and Purchase Agreement was signed 14 March 2017 subject to board approvals.

The Sale and Purchase Agreement has now been approved by the boards of Maersk Line A/S and the Oetker Group.

Maersk Line A/S will acquire Hamburg Süd for EUR 3.7 bn on a cash and debt-free basis (Enterprise Value). A syndicated loan facility has been established to fully finance the acquisition.

The acquisition is expected to generate annual operational synergies of around USD 350-400m as from 2019, primarily derived from integrating and optimising the vessel networks as well as utilising the terminal capacity in APM Terminals.

The acquisition is subject to regulatory approvals. The US antitrust authorities have approved the acquisition and the EU commission has approved subject to conditions.

Maersk Line A/S expects to close the transaction end 2017 wherefore the acquisition is not included in the guidance for 2017. Further information on integration costs will be disclosed upon closing.

Copenhagen, 28 April 2017

Contact persons:

Head of Investor Relations, Stig Frederiksen, tel. +45 3363 3106

Senior Press Officer, Michael Storgaard, tel. +45 3363 3534