

To our shareholders

The HHLA share

Stock market data

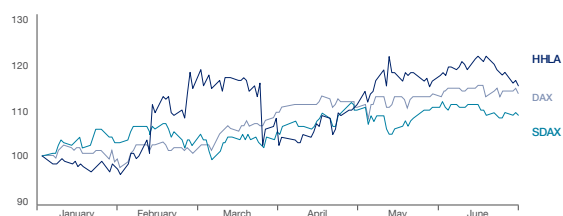
31.12.2020 – 30.06.2021	HHLA	DAX	SDAX
Change	15.0 %	13.2 %	8.5 %
Closing 31.12.2020	18.44	13,719	14,765
Closing 30.06.2021	21.20	15,531	16,021
High	22.34	15,730	16,437
Low	17.80	13,433	14,708

Strong first half-year on the stock markets

The German benchmark index got off to a good start in the new year by immediately breaking through the 14,000-point threshold. In late January, however, concerns about more contagious variants of the coronavirus, new lockdowns and the slow pace of the vaccine roll-out led to some profit-taking. These uncertainties dominated the performance of the DAX until mid-March. Only at the end of the first quarter was the German stock market barometer able to shake them off before hastening from one record high to the next. This trajectory was aided by a major US infrastructure package as well as by positive economic data from China. During the second quarter, it was not only the prospects of economic recovery and the easing of lockdown measures that caused optimism among market participants but also the gathering pace of the vaccine roll-out, combined with the decreasing number of infections in Germany. As a result, the DAX was up 13.2 % at 15,531 points when trading closed at the end of June. The SDAX stood at 16,021 points on 30 June and had thus gained 8.5 % in the first half of 2021.

Share price development January to June 2021

Closing prices indexed in %



Source: Datastream

HHLA share outperforms benchmark indices

The HHLA share initially lost ground in early 2021, falling to a year-low of € 17.80 at the end of January. The publication of the preliminary unaudited figures for the 2020 financial year and the announcement of an efficiency programme in the Container segment in mid-February were well received by the market and lifted the HHLA share above the € 20 mark. In late March, the capital market was disappointed by the guidance published for the 2021 financial year and the share subsequently lost some

of its gains. Buoyed by positive market sentiment, however, the share quickly recovered in April and even outstripped the benchmark indices in early May. With the publication of the quarterly figures on 12 May 2021, the share reached a high for the year so far of € 22.34. The share price then stabilised at between € 21 and € 22. At the end of the first half-year, the share was quoted at € 21.20 and was thus 15.0 % up on the year-end price for 2020. For more information on the share price performance and on the HHLA share, please visit www.hhla.de/investors

Virtual Annual General Meeting

In order to protect the health of the shareholders and HHLA employees in light of the ongoing coronavirus pandemic, the Annual General Meeting once again took place virtually on 10 June 2021, without the need for physical attendance by the shareholders or their proxies. The Executive Board recommended to the Annual General Meeting a dividend of € 0.45 (previous year: € 0.70) per listed class A share. When determining the amount, the result was adjusted to account for the change in restructuring provisions of € 43 million as recognised in profit or loss. The resulting dividend payout ratio was therefore at the lower end of the dividend payout range of 50 to 70 % of the annual net profit after minority interests. For more information about the Annual General Meeting and the scrip dividend, please visit www.hhla.de/agm

Majority opts for scrip dividend

HHLA once again offered its shareholders a scrip dividend. Beneficiaries could opt to receive the dividend in cash as usual or in the form of additional shares at the fixed subscription price of € 20.99. The subscription ratio amounted to 65.6:1. The acceptance rate rose slightly year-on-year to 74.5 % (previous year: 73.3 %). The new shares were approved for trading on the stock exchange on 8 July 2021 and are fully dividend-entitled for the 2021 financial year. The company's share capital thus increased by € 814,723.00 to € 75,219,438.00.

Dialogue with capital market actively maintained

Technical solutions such as video calls and virtual meetings continued to be actively used for investor relations work in the first half of 2021. This allowed the company to hold numerous discussions with analysts and investors and to remain in close communication with the capital market. These meetings focused primarily on the planned efficiency programme in the Container segment and on capacity utilisation and the peak workload situation at the container terminals caused by ship delays.