Ladies and Gentlemen,

Hamburger Hafen und Logistik AG (HHLA) continued its stable performance in the last nine months. The Group's key performance indicators are now on par with the previous year. Revenue was up slightly year-on-year at € 871 million and the operating result (EBIT) was just above the prior-year figure at almost € 127 million. EBIT for the third quarter of 2016 included one-off income from the premature termination of a lease in the project and contract logistics business division. This income offset the one-off expense of almost € 15 million for the restructuring of the division as reported in our 2016 half-yearly financial report. HHLA turned in a satisfactory performance in view of persistently modest global economic growth, weak global trade, a further slowdown in global container throughput and continued infrastructure deficits.

At 4.9 million standard containers (TEU), container throughput was still around 2 percent lower than in the prior-year period. However, we see a positive trend in the Container segment over the year. Whereas volumes in the first half of 2016 were still significantly down on the previous year, the third quarter saw growth of almost 6 percent over the same period last year. This growth was largely driven by an increase in feeder traffic, particularly between Hamburg and Russia. There was also an encouraging increase in throughput of over 13 percent year-on-year at our Container Terminal Odessa in Ukraine. In addition, we succeeded in adapting our costs to volumes in this segment. Due to higher average revenue per container handled at the quayside, revenue declined more slowly than volumes at just over 1 percent to almost € 513 million. Consequently, the segment's operating result rose by around 4 percent to almost € 87 million.

The Intermodal segment once again recorded encouraging volume growth. Container transport at HHLA's Intermodal companies rose by almost 6 percent to around 1.1 million TEU. The segment's revenue grew in line with volumes and reached almost € 290 million. At € 50 million, the operating result was almost 14 percent higher than in the prior-year period and once again outpaced volume and revenue. This performance was mainly driven by our rail companies, which not only benefited from volume growth, but in particular from an improved import-export ratio and high train utilisation.

Klaus-Dieter Peters
Chairman of the Executive Board

HHLA turned in a satisfactory performance given the still subdued global economic growth, weak global trade, a further slowdown in global container throughput and continued infrastructure deficits.

Based on the developments described above, the Executive Board has decided to elaborate on its forecast for the 2016 financial year. We continue to expect container throughput and revenue on par with the previous year, but now only anticipate a moderate increase in container transport and forecast Group EBIT in the range of € 150 million to € 160 million due to the offsetting one-off effects in the project and contract logistics business division.

We are confident that we can reach our targets by the end of the financial year and meet the expectations of our shareholders. Our successfully established and expanded Intermodal segment has become a dynamic earnings driver for our Group and will play a key role in this development.

Klaus-Dieter Peters
Chairman of the Executive Board