

Changes in business forecast

There were no new events of material importance in the reporting period.

Based on performance in the first nine months of the year, the Executive Board now expects to see a significant decrease in container transport and revenue (previously: strong decrease) in the Intermodal segment.

All other disclosures made in the 2019 Annual Report regarding the expected course of business in 2020 continue to apply.

Hamburg, 3 November 2020

Hamburger Hafen und Logistik Aktiengesellschaft
The Executive Board



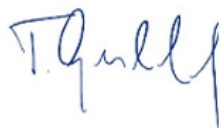
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