

Maersk Line obtains final regulatory approval and closes the acquisition of Hamburg Süd

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30 November 2017, Copenhagen: Today the transaction between Oetker Group and Maersk Line for Maersk Line's acquisition of Hamburg Süd, the German container line, was closed.

On 1 December 2016, Maersk Line announced its intention to acquire Hamburg Süd. The acquisition triggered a regulatory approval process in 23 jurisdictions which was successfully concluded on Tuesday 28 November with the approval of the acquisition by the Korea Fair Trade Commission.

“With the final approval of the acquisition we have reached an important milestone in our strategy to become an integrated transport and logistics company delivering sustainable growth. These are truly exciting times and we are looking forward to taking the first steps forward as one company,” says Søren Skou, CEO of A.P. Moller - Maersk and continues:

“Hamburg Süd is an outstanding brand with high quality products. By combining our two businesses we will reinforce the global positions of both companies and enhance our service offers towards customers.”

The acquisition is in line with Maersk Line's growth strategy. It represents a unique opportunity to realise commercial opportunities as well as sizable operational synergies. Combined, the two companies will be able to realise operational synergies in the region of USD 350-400 million annually as from 2019.

Upon transfer of ownership, Dr. Ottmar Gast will retire as Chairman of the Executive Board of Hamburg Süd to become new Chairman of the Supervisory Board of Hamburg Süd. Søren Toft, Chief Operating Officer A.P. Moller - Maersk, will become Board Member of the Supervisory Board of Hamburg Süd. New CEO for Hamburg Süd will be Dr. Arnt Vespermann.

“Becoming part of the world’s number one shipping company will create a lot of opportunities. We will strengthen Hamburg Süd in the global playing field and grow our market share together. At the same time, Hamburg Süd will continue serving our customers as a separate brand,” says Arnt Vespermann.

In the future, Maersk Line and Hamburg Süd will offer customers better market coverage, attractive direct services and other benefits via a combined global network. The cost synergies will primarily be derived from integrating and optimising the networks as well as standardised procurement.

Together, Maersk Line and Hamburg Süd will have a total container capacity of 4.15 million TEU and a 19.3% global fleet capacity share (Alphaliner, 27 November 2017). 105 Hamburg Süd vessels will be integrated into the fleet of Maersk Line. The combined fleet will include a total of 773 vessels (owned and chartered).

Maersk Line will acquire Hamburg Süd for EUR 3.7 billion on a cash and debt-free basis. Maersk Line will finance the acquisition through a syndicated loan facility.

Press event tomorrow (1 December 2017) at 01.30 pm CET in Hamburg

COO A.P. Moller - Maersk, Søren Toft, and CEO of Hamburg Süd, Arnt Vespermann will host a press event tomorrow at 1.30 pm CET at the Hamburg Süd headquarters in Hamburg (Willy-Brandt-Str. 59), addressing this milestone in the history of the two companies and the opportunities it provides for Hamburg Süd. The event is for media representatives only, sign up for accreditation via Hamburg Süd or A.P. Moller – Maersk Communications departments (contact information below).