

Press Release 22 May 2014

APM Terminals meets increased demands from customers in Q1

9% growth in container volumes beats 4% market growth

The Hague, Netherlands – APM Terminals' focus on delivering competitive solutions in the market translated into strong first quarter performance as seen in the financial results. The company announced a profit of USD 215m (USD 166m). ROIC was 14.0% (12.0%). Profit, excluding divestment gains and impairment losses, was USD 217m (USD 161m). Container volumes showed growth of 9% compared to the same quarter last year and reached 9.4 million TEU. Cash flow from operating activities was USD 305m (USD 242m) and cash flow used for capital expenditure was USD 120m (USD 164m).

Revenue increased by 5%. Revenue for Port Activities increased in line with volume, which was offset by a decrease in revenue for Inland Services due to the divestment of activities in North America and Asia. The EBITDA margin improved significantly to 24.3% (19.4%), supported by increased volume and operational efficiency.

APM Terminals' commercial goal is to help customers win in the marketplace by providing the most comprehensive solutions to liner networks, supply chains, importers and exporters. Customers are demanding higher specifications and performance of the container terminal industry to handle the larger vessels being deployed on all trades and the increased network complexity associated with the alliance structures. APM Terminals continues to invest in upgrading the facilities and improving operational processes to cater for these increased demands.

"APM Terminals' first quarter results reflect the company's continuing focus on creating long-term customer value. The benefits of our continuous improvement approach to productivity, operational excellence, liner network solutions and portfolio management continue to deliver positive results for our customers and shareholders. Our ongoing efforts to optimize our portfolio through partnerships, capital efficiency, infrastructure investment and better operations underscores our confidence in our customers and the future potential of the port market" said Kim Fejfer, CEO of APM Terminals.

Portfolio Developments

In Russia, Global Ports Investments (GPI) in which APM Terminals has a co-controlling ownership share, completed the integration of NCC, the

acquired competing operator. The business impacts of the political developments in and around Russia are continuously being assessed.

In Rotterdam, the new APM Terminals Maasvlakte II terminal passed an important milestone in March with completion of the civil works. Step-by-step integration of automated equipment, system testing and job training is progressing and will continue into the summer. The terminal remains on schedule to open late 2014.

In the Southeast Asia hub of Tanjung Pelepas, Malaysia, berth 13 was inaugurated during the quarter. The berth is equipped to handle the largest container vessels in operation and served the Triple-E vessel, Maersk Mc-Kinney Moller in early April.

APM Terminals announced a 50-50 joint venture with infrastructure investor Brookfield Asset Management for ownership of the APM Terminals Port Elizabeth, New Jersey container terminal at the Port of New York and New Jersey which is currently fully-owned by APM Terminals. The joint venture is subject to regulatory approvals.

Other deals include the completed sale of a 29% share in APM Terminals Callao to TIL, as well as the 24% share sale of APM Terminals Zeebrugge to China Shipping.

In Santos, Brazil, dredging to remove a high spot in the access channel has been completed and the company expects to receive permission to handle large vessels within a few weeks.

APM Terminals designs, builds and operates a Global Terminal Network of ports and inland services that now number 65 operating terminals, 16 terminals being upgraded and expanded, with 7 new terminals in development. These port terminals are integrated with an inland service network that spans 165 locations in 47 countries that provide the critical inland movement of goods reliably and cost-effectively.

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