

Press Release 9 March 2016

APM Terminals Completes Acquisition of Grup Maritim TCB

The Hague, Netherlands - APM Terminals has completed the USD 1 billion acquisition of Spanish Grup Maritim TCB's port and rail interests. APM Terminals has yet to receive approval for three of 11 terminals under Grup Maritim TCB, but has decided to move ahead with the acquisition, as the remaining terminals constitute less than 5% of the value of the acquisition. The acquisition thus adds 8 ports with a combined 2 million TEU equity-weighted volumes to APM Terminals, expanding the network to 72 operating ports, across 69 countries.

The acquisition complements APM Terminals current portfolio, adding 7% throughput in key locations including Spanish container terminal concessions in Barcelona, Valencia and Castellon, on the Mediterranean coast, along with the concessions in Gijon, on the Bay of Biscay. Outside of Spain, Grup Maritim TCB's terminal operations include Yucatan, Mexico; Quetzal, Guatemala (under construction, opening 2016); Buenaventura, Colombia, on the Pacific Coast; and Paranagua, Brazil. APM Terminals will invest an estimated USD \$400 million over the next five years in upgrades and expansion to these operations.

"We are excited to complete the acquisition of Grup Maritim TCB and look forward to working together with our new colleagues. The acquisition expands our position in Spain and accelerates our growth in Latin America. While growth in Latin America has slowed overall, Colombia, Mexico and Guatemala are outperforming the rest of the continent and we believe offer exciting short and medium term opportunities," said APM Terminals CEO Kim Fejfer.

In September 2015, APM Terminals reached an agreement with Spanish-based Perez y Cia to acquire their 61% majority stake in Grup Maritim TCB. In October 2015, the remaining minority shareholders also agreed to sell their shares, resulting in APM Terminals becoming the sole controlling shareholder of Grup Maritim TCB subject only to relevant approvals.

While we are pleased to close the main transaction, APM Terminals has yet to receive approval for the acquisition of the terminal in Turkey. Because of the corporate structure of Grup Maritim TCB, this terminal and those in the Canary Islands are not included in today's closure.

Joe Nicklaus Nielsen, APM Terminals Vice President for Port Investments said: "We are continuing to pursue the acquisition of TCB's Turkish and Canary Island terminals and are confident we will be able to provide satisfactory responses to the regulators' questions in Turkey in due course. However, as these assets make up less than 5% of the value of the acquisition, we have decided to move ahead with the acquisition to capitalize on the significant momentum we have been building towards the closure of the deal."

APM Terminals Global Terminal Network, which also includes multi-purpose port facilities, is the world's most geographically balanced portfolio, with port and terminal interests, as well as Inland Services operations, in 69 countries, on five continents.

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