

EUROKAI GmbH & Co. KGaA

Interim report for the third quarter 2014

To all our shareholders:

In the third quarter of 2014 the container terminals in the EUROKAI Group recorded an overall rise in handling volumes of 5.0% compared with the same period of the previous year, to stand at 11,228 million TEUs (previous year: 10,697 million TEUs).

As of the end of September 2014 the price of EUROKAI preference shares stood at EUR 31.00.

EUROKAI preference shares – main statistics:

ISIN: DE 000 570653 5

Current price (17 November 2014): EUR 30.45

52-week high: EUR 34.50

52-week low: EUR 21.00

Share capital: EUR 13,468,494.00, including preference shares of EUR 6,708,494.00

Handling figures and earnings

The following list shows handling figures for the containers in the EUROKAI Group:

Terminal	Jan. - Sept. 2014 (in TEUs)	Jan. – Sept. 2013 (in TEUs)	Change
Bremerhaven	4,356,965	4,421,932	-1.5%
Hamburg	1,739,393	1,436,930	21.0%
Wilhelmshaven	53,363	41,197	29.5%
Total Germany	6,149,721	5,900,059	4.2%
Gioia Tauro	2,266,664	2,300,949	-1.5%
Cagliari	470,846	465,506	1.1%
La Spezia	797,875	761,367	4.8%
Salerno	161,763	134,822	20.0%
Ravenna	144,354	154,740	-6.7%
Total Italy	3,841,502	3,817,384	0.6%
Lisbon	139,375	210,300	-33.7%
Tangier	1,018,515	730,756	39.4%
Ust-Luga	78,983	38,956	102.7%
Total EUROKAI	11,228,096	10,697,455	5.0%

Each of the figures listed shows total handling volumes for the container terminals concerned.

CONTSHIP Italia Group:

Handling figures for the CONTSHIP ITALIA Group as per end of the third quarter of 2014 were up by 0.6% compared with those for the same period of the previous year, standing at 3,842 million TEUs (previous year: 3,817 million TEUs). Given the overall rise in handling volumes, results for the CONTSHIP Italia Group also improved slightly for the period under review compared with the same period of the previous year.

EUROGATE Group:

Handling figures for the EUROGATE Group at its German terminals of Hamburg, Bremerhaven and Wilhelmshaven grew by 4.2% in the period under review compared with the same period of the previous year, to stand at 6,150 million TEUs (previous year: 5,900 million TEUs). The continuing upward trend in handling at the EUROGATE Container Terminal Hamburg should be emphasised here, where an increase of 21.0% was registered.

Handling figures at the EUROGATE Container Terminal in Wilhelmshaven still significantly failed to meet expectations, due to Maersk Line having delayed the start for its large-vessel services to call there. A volume rise of 29.5% was recorded, however, compared with the previous year.

The upward trend in handling figures in Germany in particular, and the associated increase in revenues, also led in the period under review to a rise in the EUROGATE Group's profits compared with the same period of the previous year.

Following a rise of 84.4% in the previous year, handling figures at EUROGATE Tanger S.A. of Tangier, Morocco, in which the EUROGATE Group and the CONTSHIP Italia Group each have an indirect stakeholding of 20%, rose significantly again in the period under review, posting an increase of 39.4% compared with the same period of the previous year.

Miscellaneous

After the collaboration announced by the three biggest container-shipping lines, Maersk Line, MSC and CMA CGM, by way of a merger to form the "P3" Consortium, was prohibited by the Chinese government at the start of July 2014, Maersk Line and MSC have now announced that they will be operating both their Far East-Europe services and their Transatlantic and Trans-Pacific services under a vessel-sharing agreement (VSA), to be called "2M." This will be of particular significance for EUROGATE Container Terminal Wilhelmshaven GmbH & Co. KG.

Meanwhile 2M, in publishing its timetables and the ports at which it will call, has confirmed that two of its large-vessel services, with their related feeder services, will be calling regularly at Wilhelmshaven, starting at the end of February or beginning of March 2015. This will lead to a sustained pickup of handling in Wilhelmshaven.

The result for 2013 contained one-off effects from the at-equity consolidation of Medgate FeederXpress Ltd., which in the previous year had posted a book profit from the sale of its shareholding in the UNIMED feeder group, and from the sale of a subsidiary in the EUROGATE Group. If the result for 2013 is adjusted to remove these one-off effects, EUROKAI Group net profit for the year will, on present expectations, be slightly above the level of the business year 2013.

In all, the EUROGATE Group, through its diversified European set-up, is relatively independent and excellently positioned in its competitive environment.

Risks threatening the continued existence of the business

Apart from the risks already set out in the Management Report as of 31 December 2013, no additional risks can be identified about which a report would be necessary.

Addendum

There have been no other transactions of particular importance which were not already listed in the Management Report as of 31 December 2013 and in the Half Yearly Financial Report for 2014, or which are not already part of this Interim Report.

Hamburg, 18 November 2014

The Personally Liable General Partner

Kurt F.W.A. Eckelmann GmbH

Thomas H. Eckelmann

Cecilia E.M. Eckelmann-Battistello

EUROKAI GmbH & Co. KGaA
Kurt-Eckelmann-Str. 1
21129 Hamburg
Tel.: +49 40 7405-0
Fax: +49 40 7405-11
Internet: www.eurokai.de