

EUROKAI GmbH & Co. KGaA

Interim Report for the Third Quarter 2017

To all our shareholders:

In the first three quarters of 2017 the container terminals of the EUROKAI Group handled 10.9 million TEUs (previous year: 11.2 million TEUs). Due to the rise in volumes in Tangier and Lisbon, and due to the takeover in Limassol, the container terminals in Tangier, Lisbon, Ust-Luga and Limassol recorded a total increase in handling of 49.0 % compared with the previous year. This being so, handling figures are down by only - 2.1 % compared with the same period of the previous year. Handling volumes in Italy declined by - 5.4 % and in Germany by - 8.0 %.

Despite the overall decline in volumes, the result for the EUROKAI Group improved slightly on the same period of the previous year, due to the rise in handling and earnings at La Spezia Container Terminal and the stable trend in earnings in the intermodal sector in Italy.

At the end of September 2017 EUROKAI preference shares stood at EUR 41.65 (previous year: EUR 35.55).

Handling trends and earnings

The following table shows the handling statistics for the container terminals in the EUROKAI Group:

Terminal	Jan. - Sept. 2017 (in TEUs)	Jan. - Sept. 2016 (in TEUs)	Change
Bremerhaven	4,162,631	4,196,075	- 0.8 %
Hamburg	1,347,674	1,806,930	- 25.4 %
Wilhelmshaven	388,277	411,486	- 5.6 %
Total Germany	5,898,582	6,414,491	- 8.0 %
Gioia Tauro	1,840,841	2,071,170	- 11.1 %
Cagliari	350,131	486,456	- 28.0 %
La Spezia	1,003,372	850,192	18.0 %
Salerno	230,960	205,399	12.4 %
Ravenna	137,288	152,612	- 10.0 %
Total Italy	3,562,592	3,765,829	- 5.4 %
Lisbon	152,915	105,277	45.3 %
Tangier	1,017,544	829,347	22.7 %
Ust-Luga	56,201	60,391	- 6.9 %
Limassol	256,208	---	---
Total other	1,482,868	995,915	+ 49.0 %
Total EUROKAI	10,944,042	11,175,335	- 2.1 %

Each of the figures comprises total handling at the container terminals in question.

CONTSHIP Italia Group:

Handling volumes for the CONTSHIP Italia Group in the first nine months of the business year 2017 stood at 3.6 million TEUs, which were - 5.4 % down on the same period of the previous year (3.8 million TEUs). While handling volumes rose at the container terminals in La Spezia (+ 18 %) and Salerno (+ 12.4 %), volumes were down in Gioia Tauro (- 11.1 %), Cagliari (- 28 %) and Ravenna (- 10.0 %).

Despite the overall decline in handling, the result for the CONTSHIP Italia Group continued to improve compared with the same period of the previous year, due in particular to the rise in volumes and earnings at the fully consolidated La Spezia Container Terminal.

On a current view the CONTSHIP Italia segment is expected to show a continued rise in earnings for 2017 as a whole compared with the previous year.

EUROGATE Group:

Handling volumes for the EUROGATE Group at the German terminals in Hamburg, Bremerhaven and Wilhelmshaven fell by a total of - 8.0 % in the period under review compared with the same period of the previous year, to stand at 5.9 million TEUs (previous year: 6.4 million TEUs). This overall fall in volumes was due mainly to a structural decline in volumes at the Hamburg terminal, caused by the amalgamation or merger with competitors of two EUROGATE customers, which have long been handled at the competitor terminals of the HHLA (amalgamation of China Shipping with COSCO and merger of UASC with Hapag-Lloyd). To this must be added the loss of handling through the insolvency of the HANJIN Line. While handling volumes in Bremerhaven remained almost stable in the period under review compared with the same period of the previous year, being down by - 0.8 %, handling volumes at the Hamburg terminal fell by - 25.4 %.

Since the OCEAN Alliance Consortium began to call there from May 2017 onwards, handling figures in Wilhelmshaven, after collapsing in the first quarter, have seen a considerable stabilisation. If, compared with the previous year, a decline in handling volumes of - 5.6% is shown as of the cut-off day, this was due to exceptional and thus unscheduled ships` calls in the previous year, which have not been repeated in the current year. Volumes in the third quarter under present review continued to rise compared with those of the previous quarters.

Handling volumes at EUROGATE Tangier, Morocco and LISCONT, Portugal, rose again compared with the same period of the previous year. The trend in volumes at the Ust-Luga container terminal, Russia, continues to be slightly down, due to the lasting Russian crisis. Operation of the EUROGATE Container Terminal Limassol was only taken over on 29 January 2017.

Overall, the operating result for the EUROGATE Group worsened slightly in the period under review compared with the same period of the previous year, due in particular to the trend in handling and earnings at the Hamburg terminal.

Despite the trend in handling in Germany so far, on a current view the EUROGATE Group's result for the business year 2017 can be expected to be above that for the previous year. This will be due in particular to the elimination of the one-off effects contained in the previous year's result.

Risks threatening the continued existence of the business

Apart from the risks already set out in the Management Report as of 31 December 2016, no additional risks have been identified about which it would be necessary to report.

Addendum

Regarding the tender process for operation of Container Terminal 2 (CT 2) in Bandar Abbas, Iran:

Following the Presidential elections in Iran, there have been personnel changes both within the Ministries and in the main state institutions. These have also affected the Ports & Maritime Organization (PMO), which is operating the tender process. Against this background, the deadline for the submission of offers in connection with the tender for operation of CT 2 in Bandar Abbas has initially been postponed by the PMO. How the process will continue is something which must be awaited.

There have been no other transactions of particular importance which have not already been set out in the Management Report as of 31 December 2016, or in the Half Yearly Report for 2017, or which are a part of this Interim Report.

Hamburg, den 15 November 2017

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-Straße 1
21129 Hamburg
Tel.: +49 40 7405-0
Fax: +49 40 7405-11
Internet: www.eurokai.de

Key statistics for EUROKAI preference shares:

ISIN: DE 000 570653 5

Current price (14 November 2017): EUR 40.45

52-week high: EUR 45.49

52-week low: EUR 33.71

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