

EUROKAI GmbH & Co. KGaA

Interim Report for the first quarter of 2016

To all our shareholders:

In the first quarter of the 2016 business year the container terminals in the EUROKAI Group saw a slight rise in handling figures of 0.5% compared with the same period of the previous year, to stand at 3.68 million TEUs (previous year: 3.66 million TEUs).

Handling figures in Italy declined by a total of 1.4%. The volume increase in Germany over the first quarter, by contrast, amounted to 6.8%.

Due to the slight overall rise in handling figures compared with the same period of the previous year, Group results were likewise slightly up in the period under review.

As of the end of March 2016 the price of EUROKAI preference shares stood at EUR 28.50.

Handling figures and earnings

Handling figures for the container terminals in the EUROKAI Group are shown in the following table:

Terminal	Jan. - March 2016 (in TEUs)	Jan. - March 2015 (in TEUs)	Change
Bremerhaven	1,401,500	1,371,844	2.2%
Hamburg	620,824	588,567	5.5%
Wilhelmshaven	131,157	56,177	133.5%
Total Germany	2,153,481	2,016,588	6.8%
Gioia Tauro	659,107	680,642	-3.2%
Cagliari	174,971	156,901	11.5%
La Spezia	264,720	283,811	-6.7%
Salerno	65,599	62,430	5.1%
Ravenna	47,798	45,356	5.4%
Total Italy	1,212,195	1,229,140	-1.4%
Lisbon	35,926	50,597	-29.0%
Tangier	256,890	343,255	-25.2%
Ust-Luga	19,743	20,423	-3.3%
Total EUROKAI	3,678,235	3,660,003	0.5%

The figures listed comprise total handling at each of the container terminals in question.

CONTSHIP Italia Group:

Handling figures for the CONTSHIP Italia Group in the first quarter of 2016 were 1.4% down in total on those for the same period of the previous year, standing at 1.21 million TEUs (previous year: 1.23 million TEUs). While handling figures at the container terminals in Cagliari, Salerno and Ravenna recorded a rise, volumes at Gioia Tauro and La Spezia declined.

Despite the continued downward trend in volume at Gioia Tauro, following the successful conclusion of the company's restructuring, results for this Medcenter Container Terminal have improved considerably once more and are profitable again.

Consequently overall results for the CONTSHIP Italia Group have also improved again in the first quarter of 2016 compared with the same period of the previous year.

EUROGATE Group:

Handling figures for the EUROGATE Group at the German terminals in Hamburg, Bremen and Wilhelmshaven in the period under review showed a highly pleasing rise totalling 6.8% compared with the same period of the previous year, to stand at 2.15 million TEUs (previous year: 2.02 million TEUs).

All three terminals recorded a rise in handling volumes. While volumes rose in Bremerhaven over the reporting period by 2.2% compared with the same period of the previous year, the EUROGATE Container Terminal Hamburg actually saw a handling rise of 5.5%.

Handling figures at the Wilhelmshaven terminal have more than doubled in the period under review compared with the first quarter of 2015, with growth of + 133.5%.

Handling figures at EUROGATE Tangier of Morocco and LISCONT of Portugal were likewise down in each case. The volume decline in Tangier was due to temporary relocation of a major customer's individual services which, because of capacity bottlenecks, could not have been handled dully in Tangier. Handling figures at LISCONT fell in the first quarter of 2016 due to a strike.

Handling at the Ust-Luga container terminal in Russia continues to show a decline in volume due to the persisting Russia crisis.

In all, results for the EUROGATE Group in the first quarter of 2016 showed once again a considerable improvement on the same period of the previous year.

Risks threatening the continued existence of the business

Apart from the risks already set out in the Management Report as of 31 December 2015, no additional risks can be identified about which it would be necessary to report.

Addendum

On 25 April 2016, following an international call for tenders for privatising the port of Limassol, Cyprus, a consortium, consisting of EUROGATE International GmbH (60%), Interorient Navigation Company Ltd. of Limassol, Cyprus (20%) and East Med Holdings S.A. of Luxembourg (20%), signed the concession agreement to take over and operate the container terminal in Limassol, with a capacity of 500,000 TEUs and a term of 25 years. The new joint company founded for this purpose, EUROGATE Container Terminal Limassol Ltd. will take over operation of the container terminal, following conclusion of a nine-month restructuring and takeover stage, at the end of January 2017.

The Limassol Container Terminal is an ideal strategic supplement to the ECKELMANN-EUROKAI Group network, which is thus now has a presence in the whole Mediterranean.

Hamburg, 18 May 2016

The Personally Liable General Partner

Kurt F.W.A. Eckelmann GmbH

Thomas H. Eckelmann

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EUROKAI preference shares – main statistics:

ISIN: DE 000 570653 5

Current price (17 May 2016): EUR 33.55

52-week high: EUR 35.49

52-week low: EUR 25.05

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