

EUROKAI GmbH & Co. KGaA

Interim Report for the First Quarter 2026

To all our shareholders:

In the first quarter of the 2026 business year, the container terminals in the EUROKAI Group recorded a significant rise in handling volumes of 8.9% compared with the same period of the previous year, standing at 3.54 million TEUs¹ (previous year: 3.25 million TEUs)

At the end of March 2026 EUROKAI preference shares stood at a market price of EUR 58.00 (previous year: EUR 37.20).

Handling figures and performance

Handling figures for the container terminals in which the EUROKAI Group has a stakeholding are shown in the following table:

Terminal	Jan. - March 2026 (in TEUs)	Jan. - March 2025 (in TEUs)	Change
Hamburg	571,096	532,830	+7.2%
Bremerhaven	1,252,245	1,201,549	+4.2%
Wilhelmshaven	439,544	273,602	+60.7%
Total Germany	2,262,885	2,007,981	+12.7%
La Spezia	266,731	247,514	+7.8%
Salerno	101,348	93,856	+8.0%
Ravenna	53,245	49,505	+7.6%
Total Italy	421,324	390,875	+7.8%
Tangier (Morocco)	722,566	751,208	-3.8%
Damietta (Egypt)	14,646	-----	-----
Limassol (Cyprus)	121,061	104,164	+16.2%
Total other	858,273	855,372	+0.3%
Total EUROKAI	3,542,482	3,254,228	+8.9%

The volumes shown comprise total handling at each of the container terminals in question.

¹ TEU = Twenty Foot Equivalent Unit, the measurement in container transport for a 20-foot standard container.

CONTSHIP Italia segment:

In the first quarter of 2026 handling volumes for the CONTSHIP Italia Group at its Italian terminals stood at a total of 421,324 TEUs, which was a rise of 7.8% over those of the same period of the previous year (390,875 TEUs).

As a result of this welcome expansion in the container-handling figures, earnings from the container terminal in La Spezia, from the intermodal sector, and from the companies in which there is a stakeholding, improved significantly in the first quarter of 2026 compared with the same period of the previous year. In total, earnings in the period under review thus also noticeably exceeded the original expectations.

EUROGATE segment:

Handling volumes for the EUROGATE Group at its German terminals grew in the period under review by a total of 12.7% compared with the same period of the previous year, to stand at 2,262,885 million TEUs (previous year: 2,007,981 TEUs).

As a result of this significant expansion of handling volumes in Germany, and of both storage-charge and refrigerated-container earnings above expectations, the result for the EUROGATE Group in the first quarter of 2026 rose significantly, in comparison both with the same period of the previous year and with the forecast. The higher storage-charge and refrigerated-container earnings were due in particular both to the continuing crisis in the Red Sea and, since February, to the Iran war, which is leading to timetable disruptions among the container-shipping lines.

Other

Handling volumes at the other international terminals in the EUKOR Group remained almost unchanged. While in Morocco volumes saw a slight overall decline (-3.8%), handling volumes in Cyprus recorded a successful further increase (+16.2%). In addition, the Damietta Alliance Container Terminal in Damietta (Egypt), having commenced operations in February 2026, made a positive contribution to handling figures for the first time. Completion of outstanding construction phases and commencement of full operations at the container terminal in Damietta are anticipated for the fourth quarter of 2026.

Risks

Apart from the risks already set out in the Management Report as of 31 December 2025, no additional risks have been identified on which it would be necessary to report.

Outlook

In the Management Report for 2025 we had anticipated a significant overall decline in consolidated earnings at the EUKOR Group for the 2026 business year. This evaluation was based essentially on the significant fall in earnings anticipated for the EUROGATE segment. Given the developments set out above in the CONTSHIP Italia and EUROGATE segments, however, we are now expecting that consolidated earnings for the business year 2026 will turn out higher than originally anticipated and thus will likely stand only slightly under the level of the 2025 business year. We are expecting in particular that storage charges will become normalised again in the further course of the year.

Our forecast is fraught with increased uncertainty as a consequence of the escalating crisis in the Near East since February 2026. Blockades in the Strait of Hormuz and continuing risks in the Red Sea are leading to reroutings, longer transit times and additional surcharges. This may have as a result various impacts on transport costs, handling volumes and the leeway to make firm plans.

In addition, rising energy prices may increase operating costs. Insofar as additional costs cannot be passed on, or only passed on after delay, this may depress earnings. The concrete extent of these financial and operational impacts cannot be reliably gauged at the present time and will depend on the further course of the conflict.

The forecast takes no account of the contract, signed in April 2026, to extend the partnership between EUROGATE (50% stakeholding of EUROKAI) and APM Terminals (A.P. Moller – Maersk A/S) for the North Sea Terminal Bremerhaven. The completion of this agreement is subject to various conditions precedent and is expected in the third quarter of 2026. It would increase anticipated consolidated earnings for EUROKAI by approximately EUR 20 million.

Nor has any account been taken of the possible impact of the strategic partnership, agreed by signature of a term sheet in the fourth quarter of 2025, between EUROGATE and CMA Terminals (CMA CGM), which envisages a 20% stakeholding in the Container Terminal Hamburg. The aim is one of stronger customer retention and joint investments, in particular for the support of the West Extension. Concrete details are still under negotiation and are subject to provisos of the corporate governing bodies and of the relevant committees. Implementation is anticipated in the second half of 2026. The financial impact which will result from this cannot be reliably quantified at the present time but are likely to be significantly positive.

Hamburg, 13th May 2026

The Personally Liable General Partner

Kurt F.W.A. Eckelmann GmbH

Thomas H. Eckelmann

Tom H. Eckelmann

EUROKAI GmbH & Co. KGaA

Kurt-Eckelmann-Str. 1

21129 Hamburg

Tel.: +49 40 7405-0

Fax: +49 40 7405-11

Internet: www.eurokai.de

EUROKAI preference shares – key statistics:

ISIN: DE 000 570653 5

Current share price (12 May 2026): EUR 55.40

52-week high: EUR 64.60

52-week low: EUR 34.40

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