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## Share acquisition in J M Baxi Ports & Logistics Limited successfully concluded

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Hapag-Lloyd successfully completed its acquisition of 40% shareholding in J M Baxi Ports & Logistics Limited (JMBPL) previously approved by the relevant antitrust authority.

In January 2023, Hapag-Lloyd had made an agreement to this effect with an affiliate of Bain Capital Private Equity, which held a 35% stake in JMBPL, and the Kotak family, which holds a majority of the shares of JMBPL.

In driving its Strategy 2023, Hapag-Lloyd has continuously expanded its involvement in the terminal sector, inter alia through an agreement to acquire the terminal business of Chile-based SM SAAM. In addition, Hapag-Lloyd holds stakes in the Italy-based Spinelli Group, Container Terminal Wilhelmshaven, the Container Terminal Altenwerder in Hamburg, Terminal TC3 in Tangier, and Terminal 2 in Damietta, Egypt, which is currently under construction. By acquiring a stake in JMBPL, Hapag-Lloyd is strengthening its presence in the attractive growth market of India while expanding its terminal and infrastructure business at the same time.

The contracting parties agreed to not disclose any financial details of the deal.

**(Hapag-Lloyd)**