

EUROKAI GmbH & Co. KGaA

Interim Report for the First Quarter 2015

To all our shareholders:

Over the first quarter of the business year 2015 the container terminals of the EUROKAI Group recorded a rise in handling figures compared with the same period of the previous year totalling 2.6%, to stand at 3.66 million TEUs (previous year: 3.57 million TEUs).

Handling figures in Italy were slightly down overall by 1.1%. Volume growth in Germany in the first quarter of 2015, by contrast, stood at 3.4%.

Due to the continuing losses at Medcenter Container Terminal, Gioia Tauro, Group results in the period under review were down on the same period of the previous year.

As of the end of March 2015 the price of EUROKAI preference shares stood at EUR 36.35.

EUROKAI preference shares – main statistics:

ISIN: DE 000 570653 5

Current list price (13 May 2015): EUR 35.33

52-week high: EUR 41.87

52-week low: EUR 25.57

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

Handling figures and earnings

The table below shows the handling figures for the container terminals in the EUROKAI Group:

Terminal	Jan. - March 2015 (in TEUs)	Jan. - March 2014 (in TEUs)	Change
Bremerhaven	1,371,844	1,397,330	-1.8%
Hamburg	588,567	536,582	9.7%
Wilhelmshaven	56,177	16,452	241.5%
Total Germany	2,016,588	1,950,364	3.4%
Gioia Tauro	680,642	751,318	-9.4%
Cagliari	156,901	159,605	-1.7%
La Spezia	283,811	237,141	19.7%
Salerno	62,430	54,773	14.0%
Ravenna	45,356	40,088	13.1%
Total Italy	1,229,140	1,242,925	-1.1%
Lisbon	50,597	35,739	41.6%
Tangier	343,255	314,423	9.2%
Ust-Luga	20,423	25,310	-19.3%
Total EUROKAI	3,660,003	3,568,761	2.6%

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

CONTSHIP Italia Group:

Handling figures for the CONTSHIP Italia Group over the first quarter of 2015, standing at 1.23 million TEUs, were slightly down on those for the same period of the previous year by a total of 1.1% (1.24 million TEUs). While handling figures at the container terminals in La Spezia, Salerno and Ravenna each rose favourably by double-digit percentages, volumes were on a downward trend at Medcenter Container Terminal.

Given the continuing losses at Medcenter Container Terminal, the overall result for the CONTSHIP Italia Group also deteriorated in the period under review compared with the same period of the previous year.

The management board of CONTSHIP Italia is currently in intensive meetings and negotiations with the main customers of Medcenter Container Terminal. The aim of these negotiations is to agree suitable rate increases and thus to end losses at Medcenter Container Terminal as rapidly as possible.

EUROGATE Group:

Handling figures for the EUROGATE Group at the German terminals of Hamburg, Bremerhaven and Wilhelmshaven, at 2.02 million TEUs, grew excellently in the period under review by a total of 3.4% compared with the same period of the previous year (1.95 million TEUs).

While handling figures in Bremerhaven were slightly down in the period under review compared with the same period of the previous year (- 1.8%), EUROGATE Container Terminal Hamburg once again recorded a most excellent volume increase, up by 9.7%.

At the Wilhelmshaven terminal handling figures have meanwhile increased significantly now that the "2M" Alliance (Maersk Line and Mediterranean Shipping Company), a further Maersk Line service on the Middle East route, and related feeder services are all calling there.

Handling figures at EUROGATE Tangier, Morocco and LISCONT, Portugal, have again risen excellently. Volumes at the Ust-Luga Container Terminal, Russia, are correspondingly down due to the continuing Russia crisis.

In all, the result for the EUROGATE Group for the period under review improved once again for the period under review compared with the first quarter of 2014.

Risks threatening the continued existence of the business

Apart from the risks already set out in the Management Report as of 31 December 2014, no additional risks can be identified about which it would be necessary to report.

Addendum

There have been no other transactions of particular importance which have not been set out already in the Management Report as of 31 December 2014 or which are not an integral part of this Interim Report.

Hamburg, 14 May 2015

The Personally Liable General Partner

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