INVESTOR PRESENTATION
Q1 2022 FINANCIAL RESULTS

May 18, 2022

Disclaimer

Forward-Looking Statements

This presentation contains or may be deemed to contain forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995 and the Israeli Securities Law, 1968). In some cases, you can identify these statements by forward-looking words such as "may," "might," "will," "should," "expect," "plan," "anticipate," "believe," "estimate," "predict," "potential" or "continue," the negative of these terms and other comparable terminology. These forward-looking statements, which are subject to risks, uncertainties and assumptions about the Company, may include projections of the Company's future financial results, its anticipated growth strategies and anticipated trends in its business as well as its intended dividend policy. These statements are only predictions based on the Company's current expectations and projections about future events or results. There are important factors that could cause the Company's actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause such differences include, but are not limited to: market changes in freight, bunker, charter and other rates or prices, new legislation or regulation affecting the Company's operations, new competition and changes in the competitive environment, the outcome of legal proceedings to which the Company is a party, and other risks and uncertainties detailed from time to time in the Company's filings with the U.S. Securities and Exchange Commission, including under the caption "Risk Factors" in its 2021 Annual Report.

Although the Company believes that the expectations reflected in the forward-looking statements contained herein are reasonable, it cannot guarantee future results, level of activity, performance or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company assumes no duty to update any of these forward-looking statements after the date hereof to conform its prior statements to actual results or revised expectations, except as otherwise required by law.

The Company prepares its financial statements in accordance with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

Use of non-IFRS financial measures

The Company presents non-IFRS measures as additional performance measures as the Company believes that it enables the comparison of operating performance between periods on a consistent basis. These measures should not be considered in isolation, or as a substitute for operating income, any other performance measures, or cash flow data, which were prepared in accordance with Generally Accepted Accounting Principles as measures of profitability or liquidity. Please note that Adjusted EBITDA does not take into account debt service requirements, or other commitments, including capital expenditures, and therefore, does not necessarily indicate the amounts that may be available for the Company's use. In addition, Non-IFRS financial measures, as those presented by the Company, may not be comparable to similarly titled measures reported by other companies, due to differences in the way these measures are calculated.

Adjusted EBITDA

Net income (loss) adjusted to exclude financial expenses (income), net, income taxes, depreciation and amortization in order to reach EBITDA, and further adjusted to exclude impairment of assets, non-cash charter hire expenses, capital gains (losses) beyond the ordinary course of business and expenses related to legal contingencies.

Adjusted EBIT

Net income (loss) adjusted to exclude financial expenses (income), net and income taxes, in order to reach our results from operating activities, or EBIT, and further adjusted to exclude impairment of assets, non-cash charter hire expenses, capital gains (losses) beyond the ordinary course of business and expenses related to legal contingencies.

Free cash flow

Net cash generated from operating activities minus capital expenditures, net.

Total cash position

Includes cash and cash equivalents and investments in bank deposits and other investment instruments.

Net debt

Face value of short- and long-term debt, minus cash and cash equivalents, bank deposits and other investment instruments. Net cash: cash and cash equivalents, bank deposits and other investment instruments exceeding the face value of short- and long-term debt.

Net leverage ratio

Net debt (defined above) divided by Adjusted EBITDA for the last twelve-month period.

See the reconciliation of net income to Adjusted EBITDA and Adjusted EBIT below.

Another quarter of outstanding financial and operational performance

	Q1.21 YoY		Q1.21
Revenues $3.7 Bn	+113%	Adjusted EBITDA and EBIT margins 68% & 60%	47% & 39%
Adjusted EBITDA $2.5 Bn	+209%		
Net profit $1.7 Bn	+190%		
Operating cash flow $1.7 Bn	+114%		
Carried volume 859K TEUs	+5%	Shareholders equity $4.3 Bn*	
Average freight rate $3,848/TEU	100%		

Continue to deliver industry leading margins and volume growth rates

* Post $17/share dividend distributed in April 2022 of ~$2 billion

Strong outlook for 2022; exceptional return of capital

2022 Full-year guidance

Increased full year 2022 guidance

Adjusted EBITDA $7.8 – 8.2 billion

Adjusted EBIT $6.3 – 6.7 billion

Q1 2022 dividend

$2.85/share

(~$342 million)

~20% of Q1 2022 net income

Promoting operational excellence to support continued profitability

Secured future chartered newbuild capacity
Total: 46 vessels; 28 LNG-fueled

- 8 x 5,300 TEU wide beam
- 6 x 5,500 TEU wide beam
- 18 x 7,000 TEU LNG-fueled
- 4 x 12,000 TEU
- 10 x 15,000 TEU LNG-fueled

- Highly fuel-efficient
- Positions ZIM at forefront of carbon intensity reduction
- Road to decarbonization – opportunity for ZIM

* Vessel delivery expected in 2023-2024

Advancing global-niche strategy & agile fleet management to drive superior profitability

Expand capacity to meet demand & changes to 2M partnership

Currently operating **137** vessels

Continue to maintain high level of fleet flexibility

Grow network with **10** new lines

Expand **eCommerce** network

Extend collaboration with **2M** on USEC & USGC services on full swap basis

Strong results across all key operational and financial indicators*

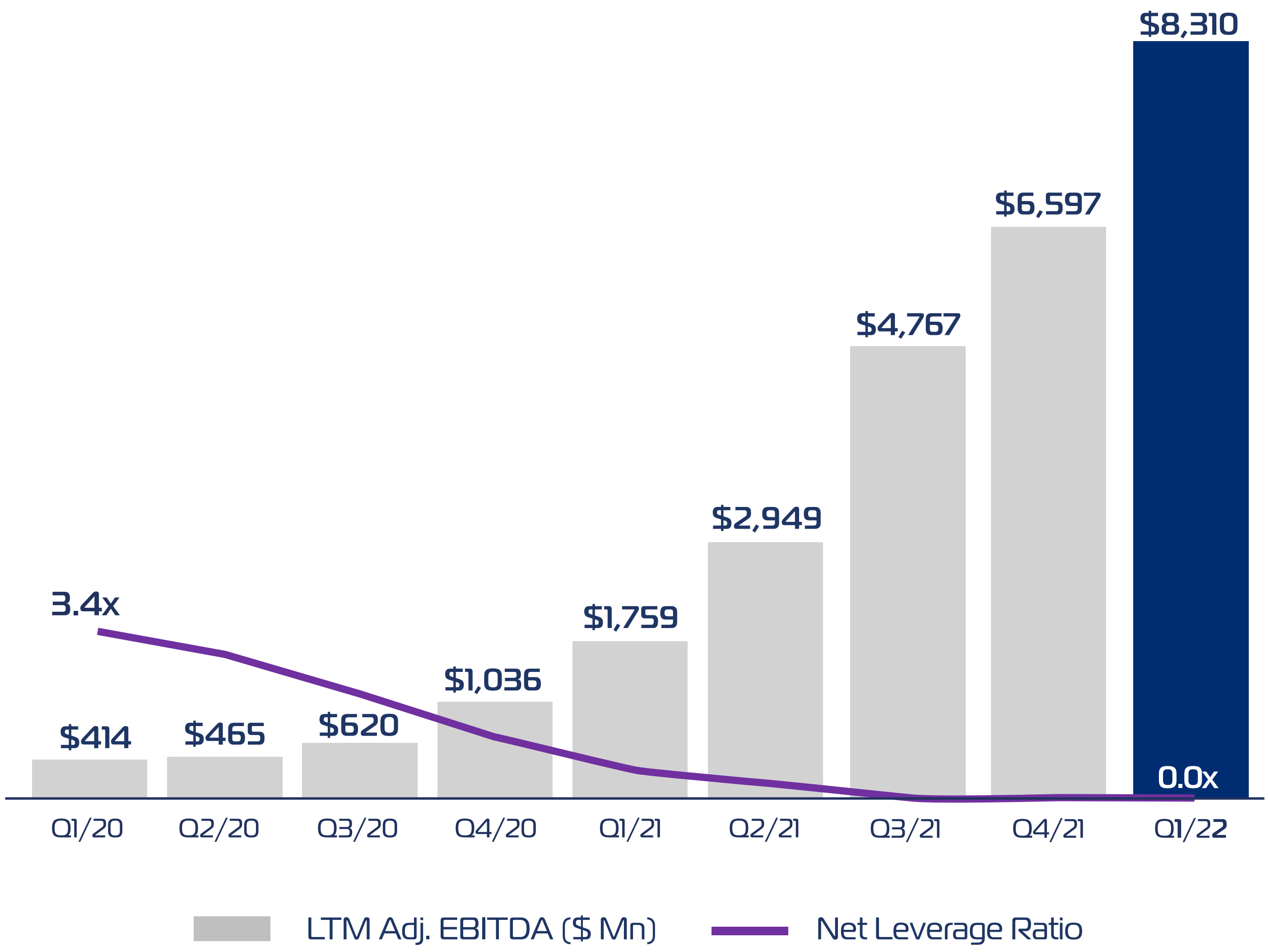
Operational	Q1 2022
Carried volume (K TEUs)	859 (+5%)
Freight rate ($/TEU)	3,848 (+100%)
Revenue ($ Mn)	3,716 (+113%)

Cash flow	Q1 2022
Free cash flow ($ Mn)	1,483 (+838)
Cash conversion rate	59% (-20%)

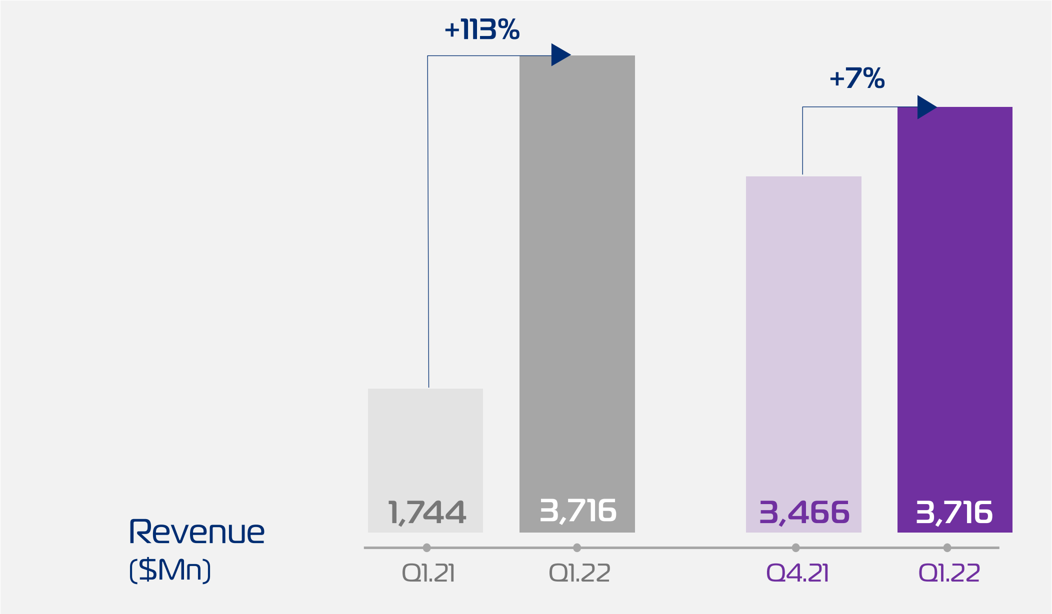
Balance Sheet	March 31, 2022
Total debt** ($ Mn)	4,325 (+984)
Cash, bank deposit and investment instruments ($ Mn)	5,105 (+1,256)
Net cash ($ Mn)	780 (+271)
Net leverage ratio	0.0X

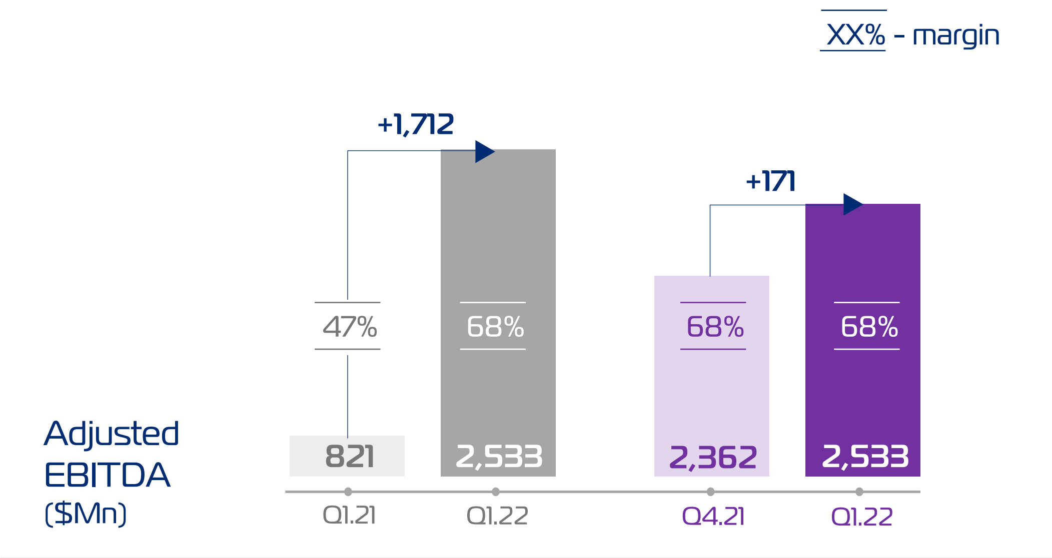
* Operational and cash flow metrics – YoY comparison; balance sheet metrics - comparison to year-end 2021
** Face value

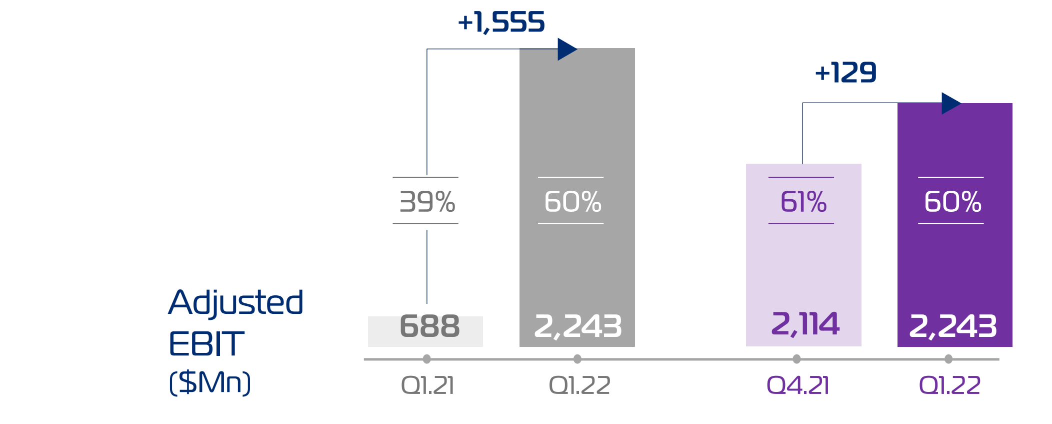
Consistent earnings growth and continued deleveraging

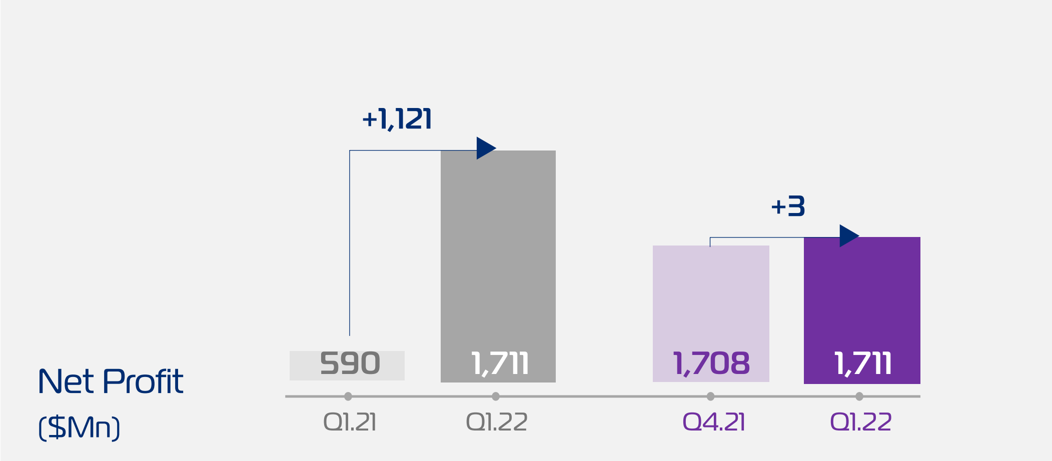


Significant YoY improvement across all financial indicators



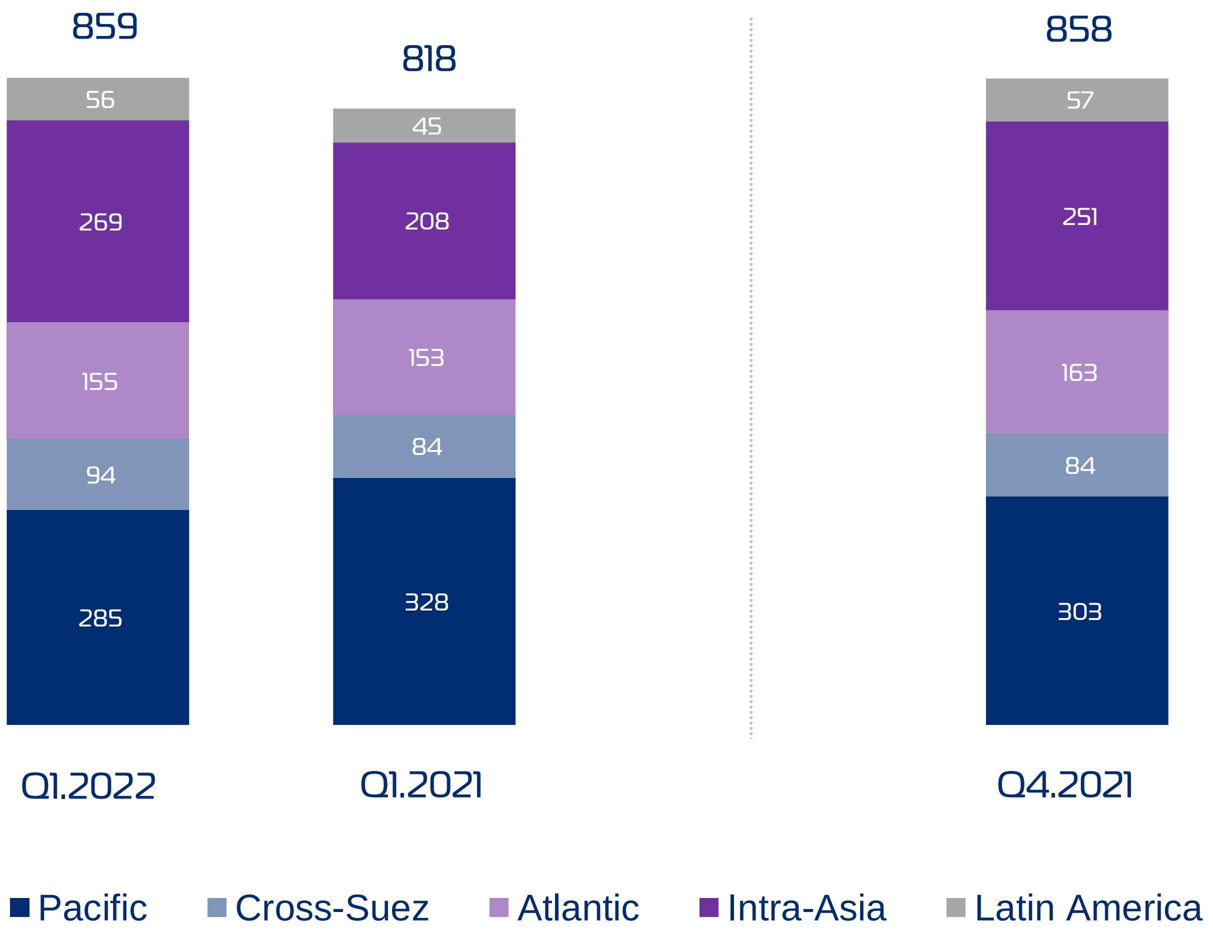




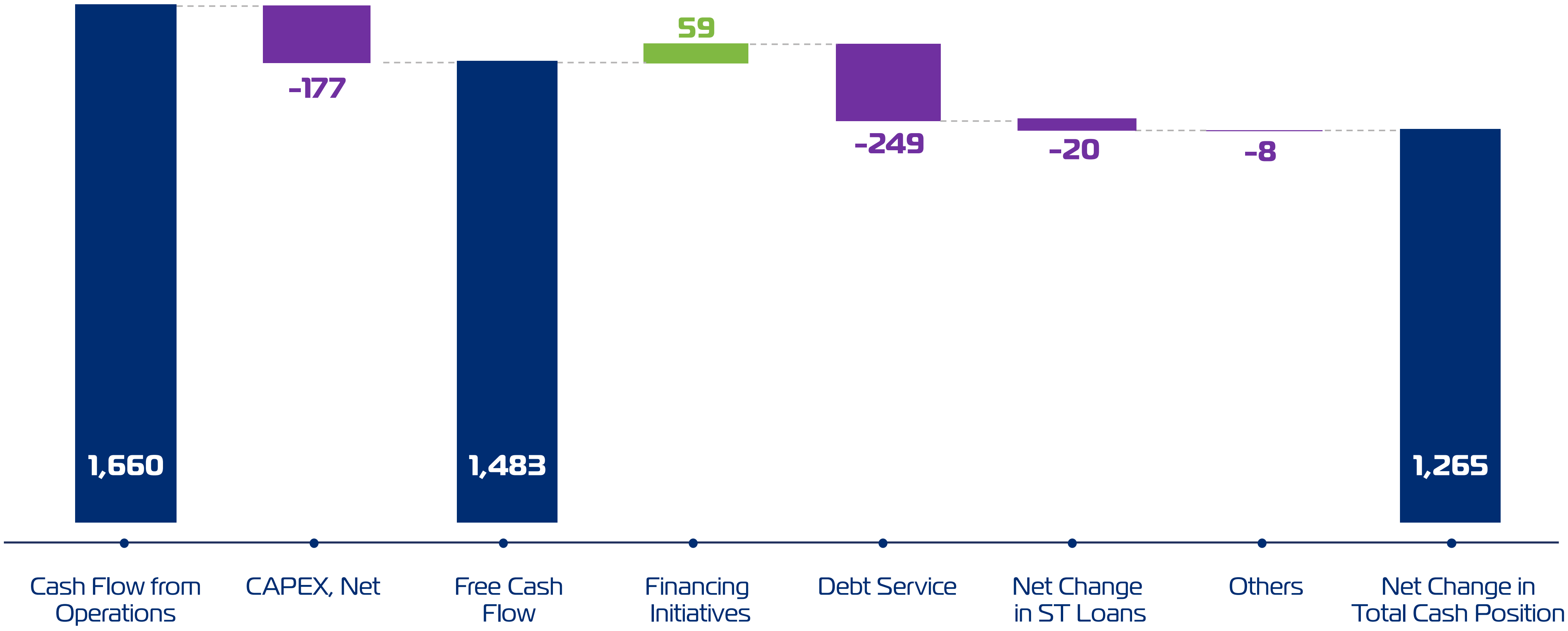


ZIM 5% growth vs. market decline of ~1.8%* (YoY)

Volume breakdown by geographic trade zone (K TEU)



Continued strong cash generation of $1.3 Bn



Q1.2022 cash flow bridge ($ Mn)

Updated 2022 full-year guidance

Adjusted EBITDA

$7.8 – 8.2 Bn

Adjusted EBIT

$6.3 – 6.7 Bn

Average freight rates in 2022 higher than 2021; gradual decline of spot rates in 2H'22
Contract rates – double vs. 2021 rates (higher than previously assumed)

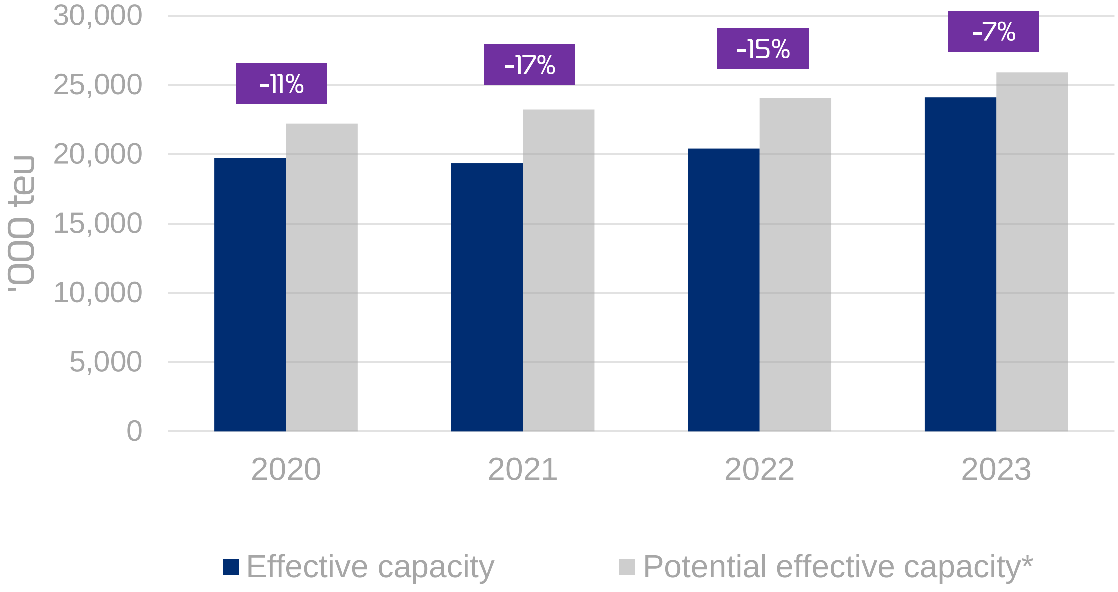
Volume growth ~5%

Average bunker rates in 2022 higher than 2021

Charter rates remain stable in 2022; limited exposure to fluctuations in charter rates in 2022

Port congestion and supply chain disruptions may extend into 2023

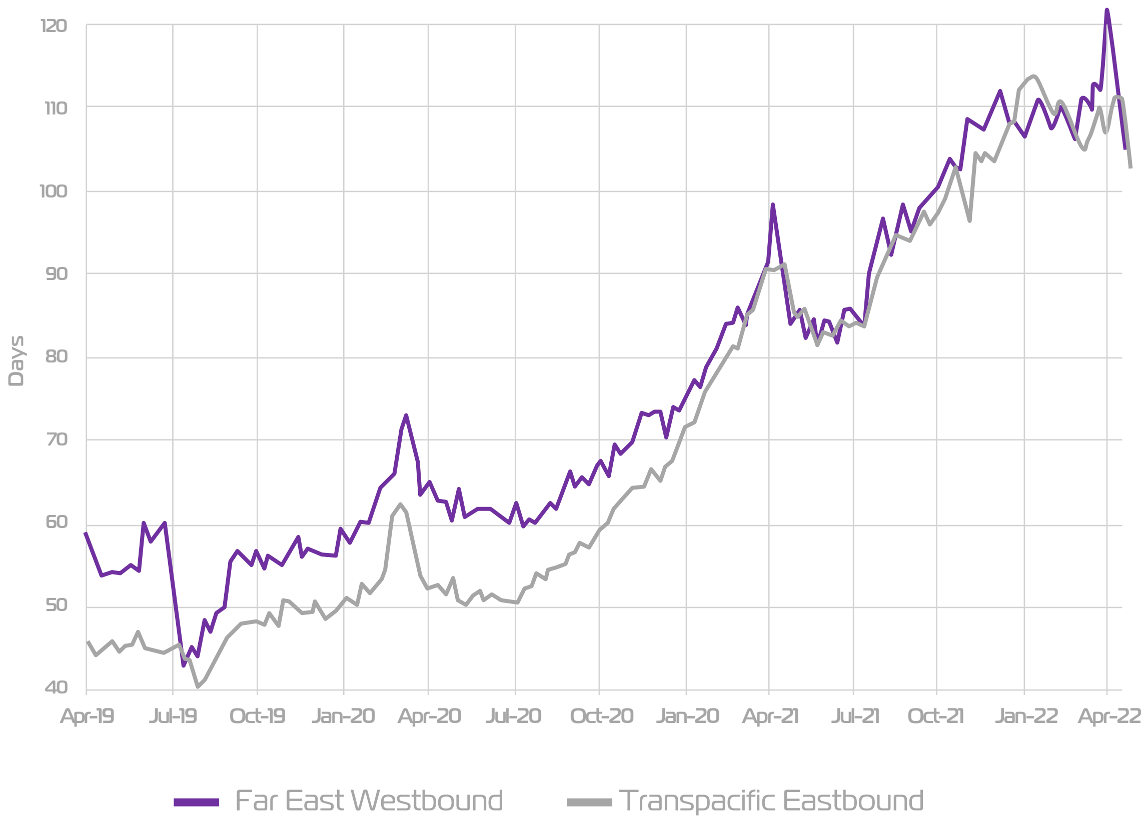
Real effective capacity



Source: Drewry Container Forecaster, Q1 2022

* Basis same port productivity as 2019. Note: Figures above bars are % reduction

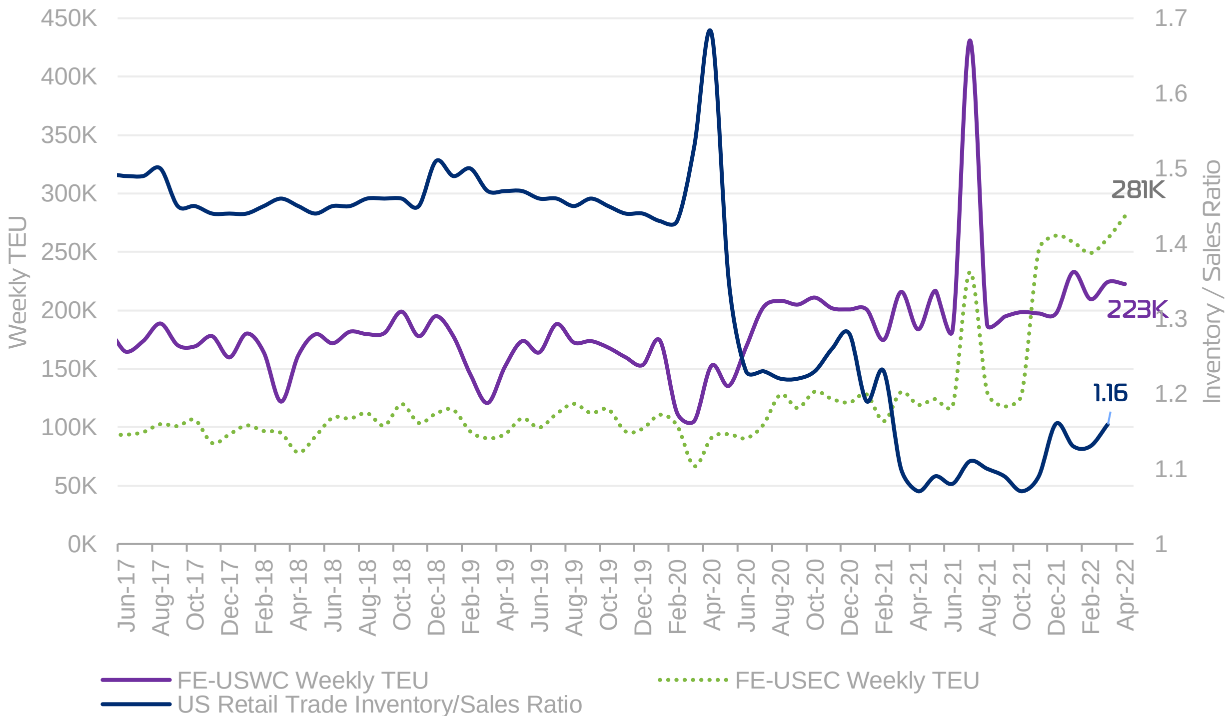
Cargo ready date to destination port departure



Source: Flexport Research, data through April 23, 2022

Robust demand, particularly in US, expected to persist

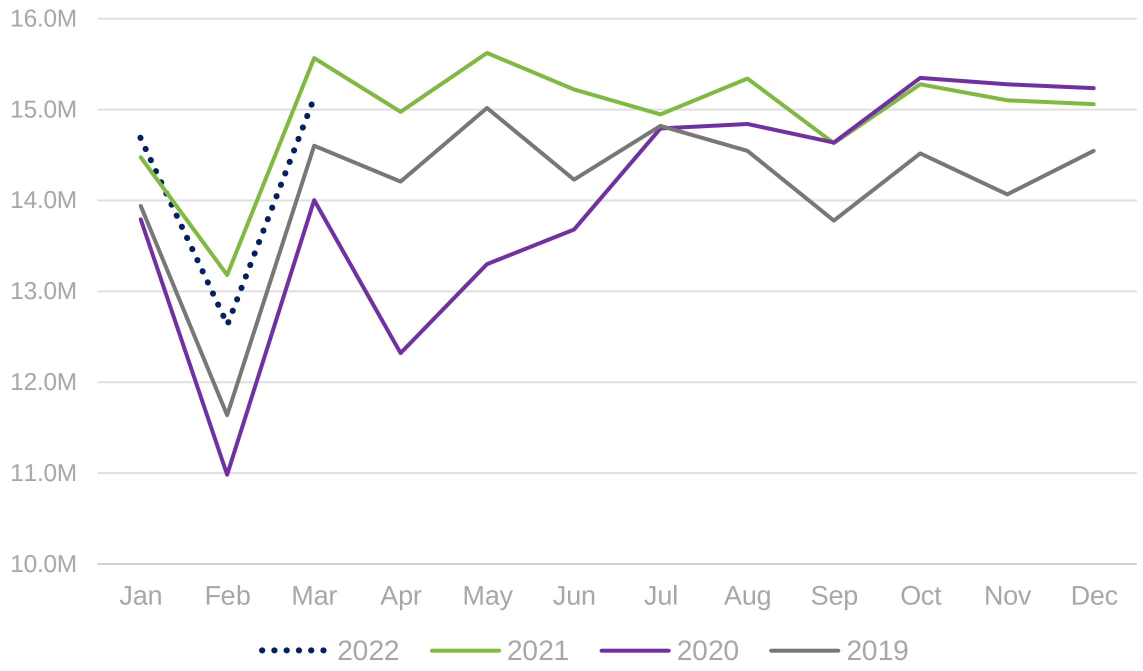
Demand (avg weekly TEU) vs US retail trade inventory/sales ratio



Source: internal analysis based on Piers, https://fred.stlouisfed.org/series/RETAILIRSA, May 2022

Global demand in March 2022 – 6% higher than 2019

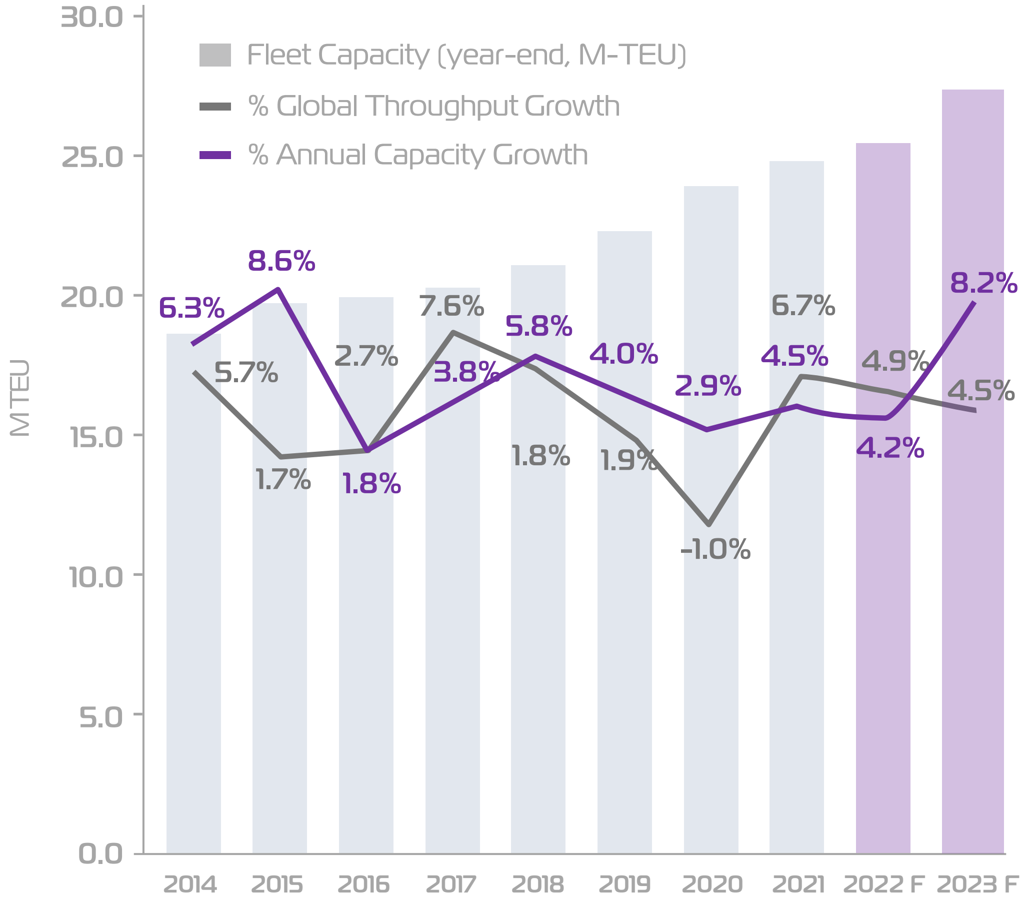
Global volumes, TEU/month



Source: internal analysis based on CTS data

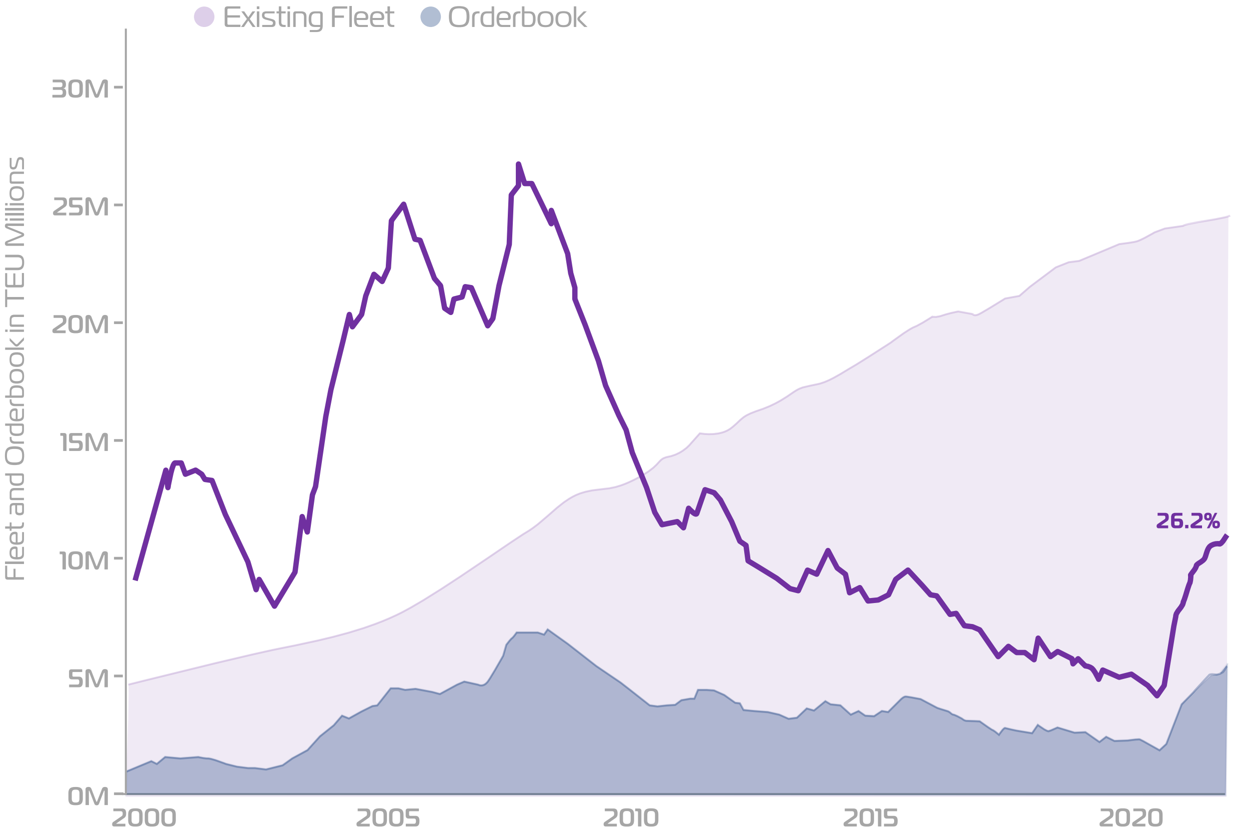
Supply/demand balance expected to converge in 2023 and growing orderbook represent risks; yet continued supply chain disruptions and pressure to decarbonize expected to offset newbuilding deliveries in 2023

Supply/Demand Balance



Source: Alphaliner Monthly Monitor, April 2022

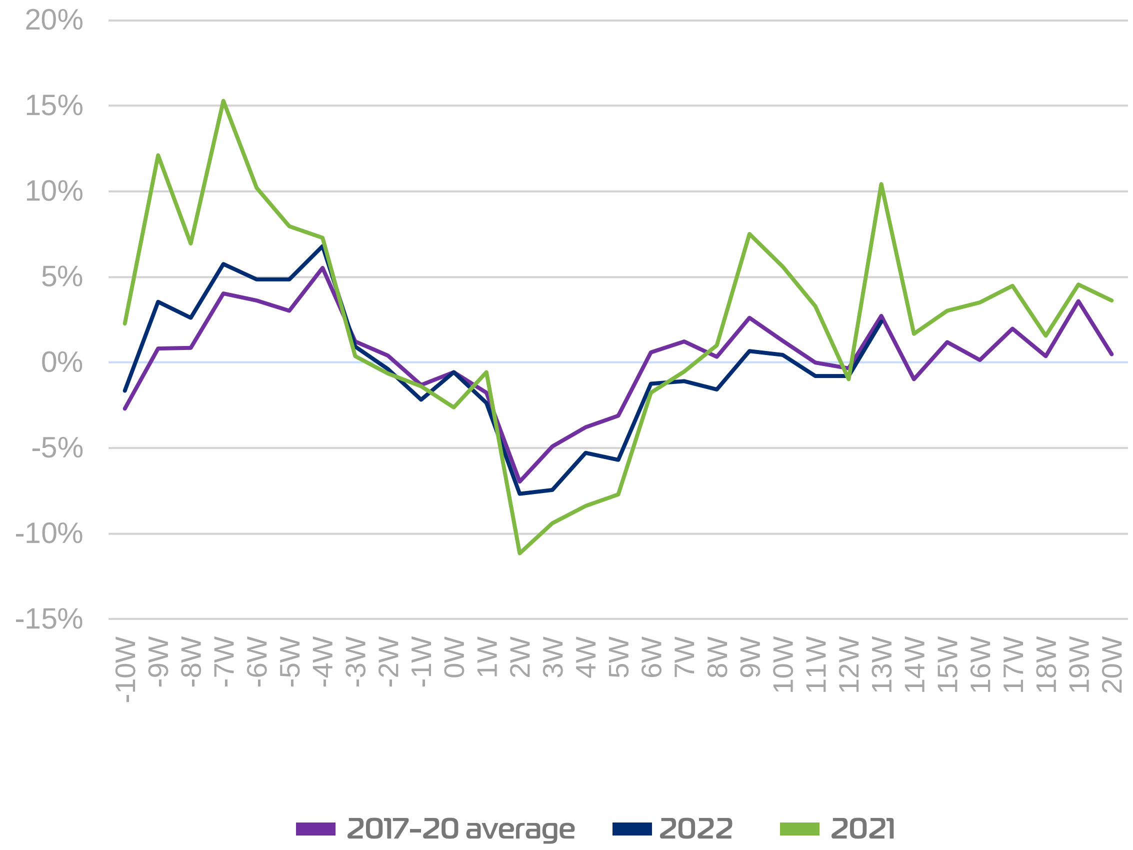
Orderbook-to-Fleet Development (cellular ships only)



Source: Alphaliner Monthly Monitor, April 2022

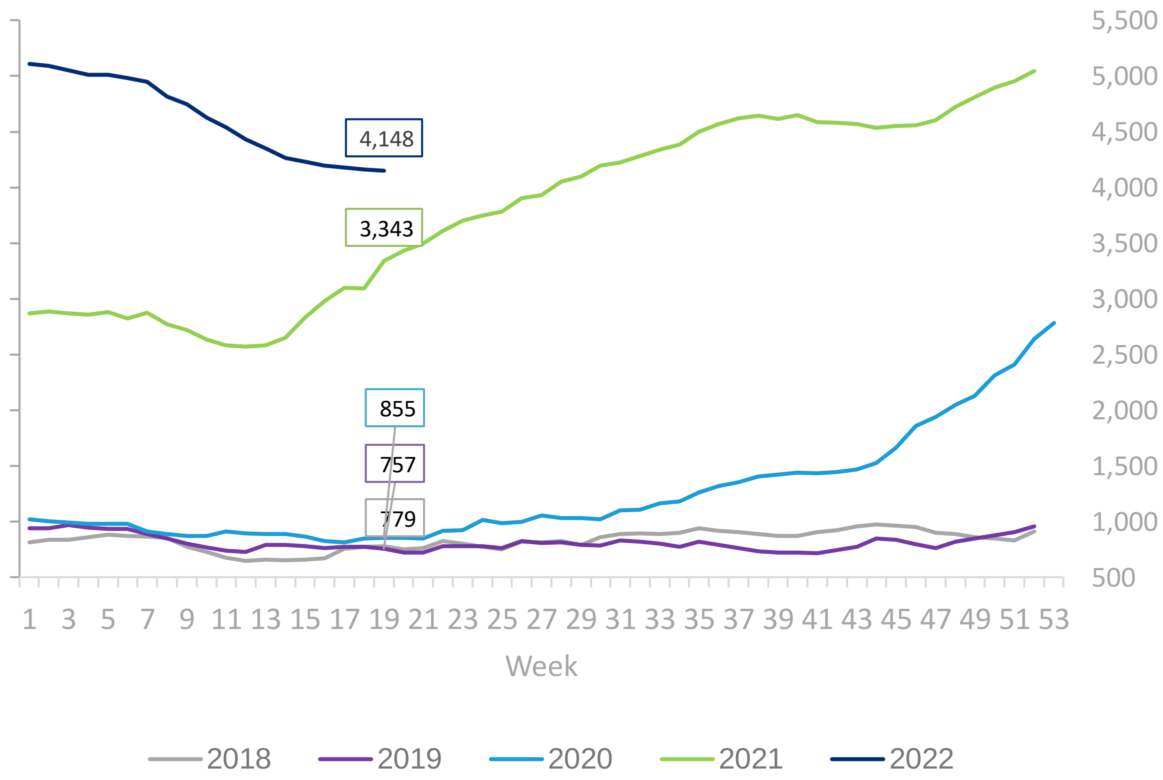
2022 SCFI exhibits similar seasonality trend as previous years

Comprehensive Index
W-o-W change pre- and post-CNY



Source: Shanghai Containerized Freight Index

SCFI Comprehensive Index (2018-2022)



Source: Shanghai Containerized Freight Index

Carrying positive trajectory into 2022

Proven, Differentiated strategy

Outstanding execution

Long-term profitable growth & industry leading margins

Q&A SESSION

APPENDIX

Reconciliation of net income to Adjusted EBITDA and Adjusted EBIT

($ in Mn)	Q1'22	Q1'21	Q1'20
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBIT			
Net income (loss)	**1,711**	**590**	**(12)**
Financial expenses, net	24	39	34
Income taxes	508	54	3
Operating income (EBIT)	**2,243**	**683**	**25**
Non-cash charter hire expenses (1)(2)	0	1	2
Expenses related to legal contingencies	0	4	0
Adjusted EBIT	**2,243**	**688**	**27**
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA			
Net income (loss)	1,711	590	(12)
Financial expenses, net	24	39	34
Income taxes	508	54	3
Depreciation and amortization	290	134	72
EBITDA	**2,533**	**817**	**97**
Expenses related to legal contingencies	0	4	0
Adjusted EBITDA	**2,533**	**821**	**97**

Notes: (1) Mainly related to amortization of deferred charter hire costs, recorded in connection with the 2014 restructuring. (2) Following the adoption of IFRS 16 on January 1, 2019, part of the adjustments are recorded as amortization of right-of-use assets.