



Investor Presentation

Q3 2024 FINANCIAL RESULTS

November 20, 2024

Disclaimer

Forward-Looking Statements

The following information contains, or may be deemed to contain forward-looking statements (as defined in the U.S. Private Securities Litigation Reform Act of 1995). 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. 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, supply-demand fluctuations in the containerized shipping market, new legislation or regulation affecting the Company’s operations, new competition and changes in the competitive environment, our ability to achieve cost savings or expense reductions, the outcome of legal proceedings to which the Company is a party, global, regional and/or local political instability, including the ongoing war between Israel and Hamas and the ongoing hostilities between Israel and Hezbollah, inflation rate fluctuations, capital markets fluctuations and other risks and uncertainties detailed from time to time in the Company’s filings with the U.S. Securities and Exchange Commission (SEC), including under the caption “Risk Factors” in its 2023 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, as applicable, 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, as applicable, 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.

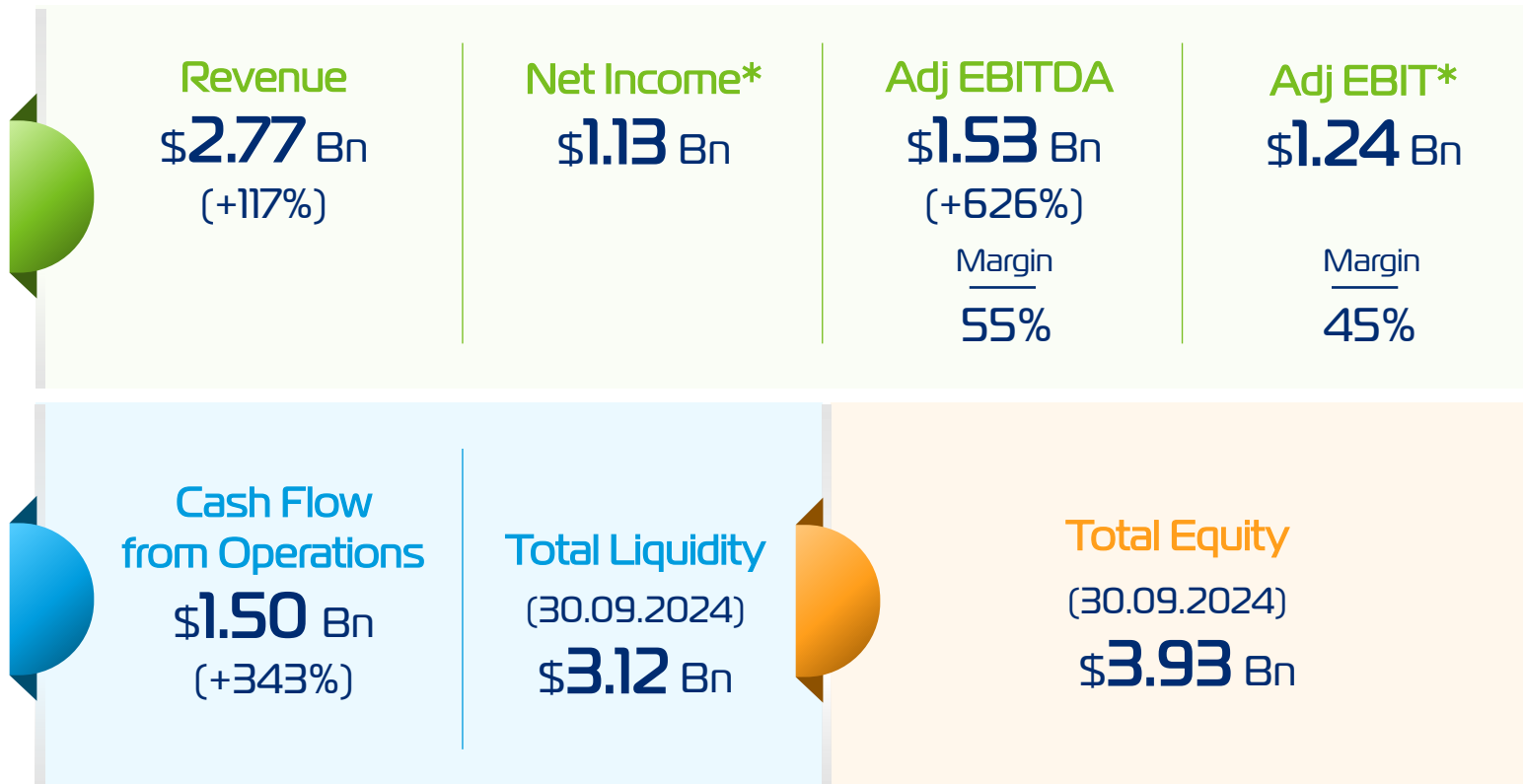
Net debt: face value of short- and long-term debt, minus cash and cash equivalents, bank deposits and other investment instruments. Net cash: cash and cash equivalents, bank deposits and other investment instruments exceeding the face value of short- and long-term debt.

Net leverage ratio: net debt (defined above) divided by Adjusted EBITDA of the last twelve-month period.

Q3 2024 Highlights – Continued Strong Momentum



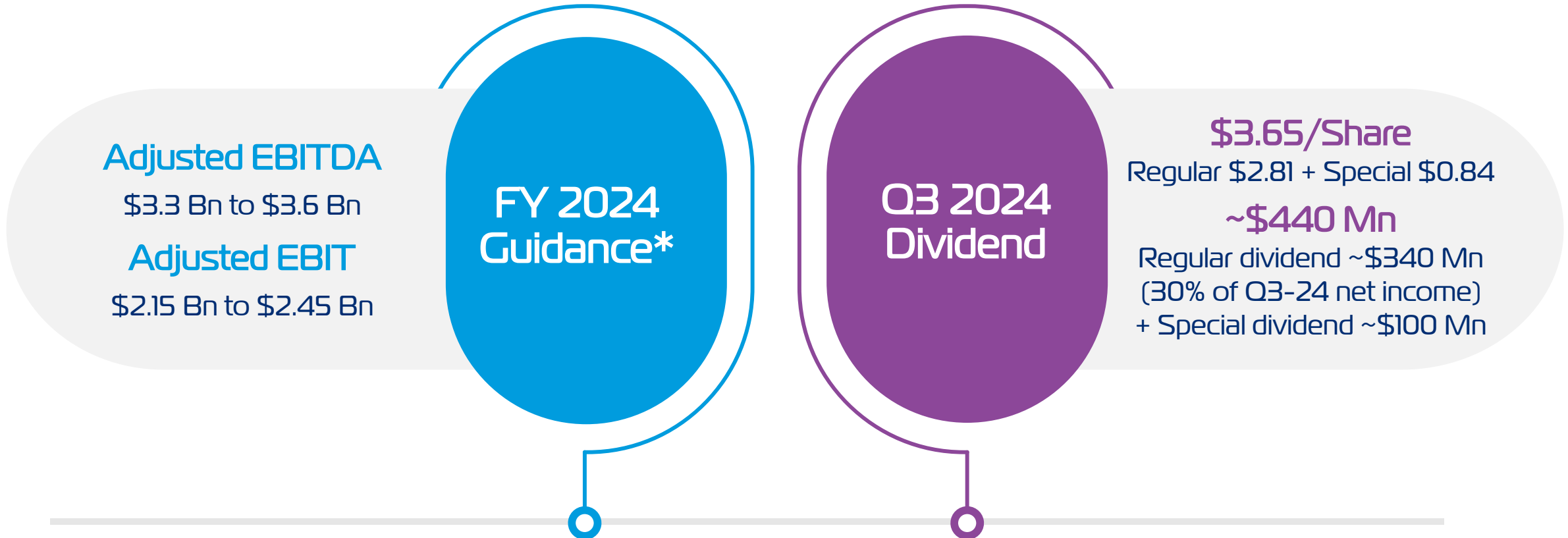
Q3 2024 Financial Highlights



Note: Figures in parentheses reflect year-over-year comparison

* Q3 2023 Net loss totaled \$2.27 billion, including a non-cash impairment charge of \$2.06 billion; Q3 2023 Adjusted EBIT totaled a loss of \$213 million

Increased FY 2024 Guidance; Declared Q3 2024 & Special Dividend

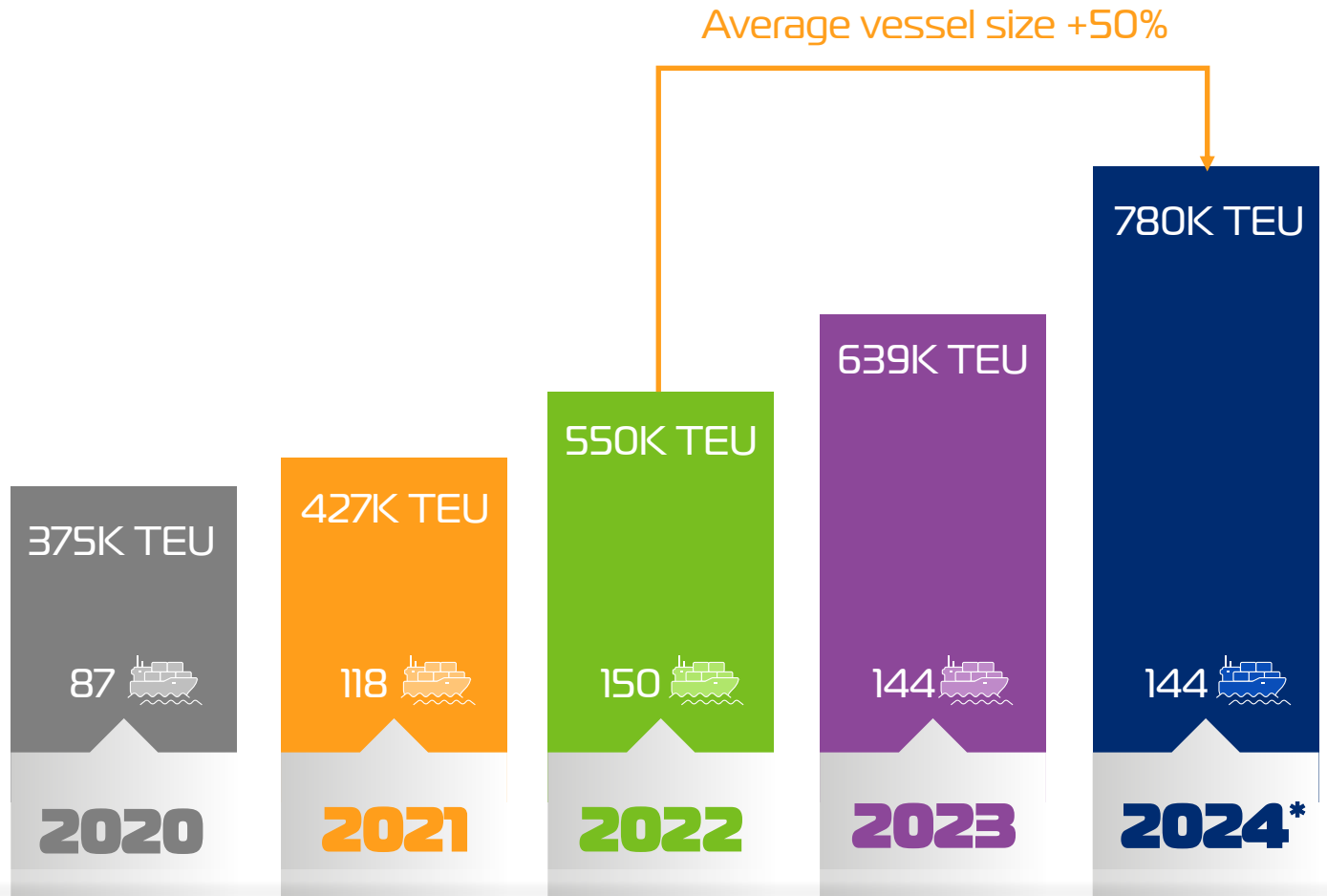


* Previous guidance provided in August 2024: Adjusted EBITDA of \$2.6 billion to \$3.0 billion and Adjusted EBIT of 1.45 billion to \$1.85 billion

Strategy Yielding Early Results; Drives Improved Competitive Position



Evolution of ZIM's Operated Capacity: Larger, Newer, Greener



Transformed Fleet

- ~40% LNG-powered
- ~50% newbuild

Regain flexibility:
capacity up for renewal

124K TEU 35	82K TEU 22
2025	2026

Note: Fleet information as of year-end; vessel count includes containerships and car carriers; TEU capacity refers only to containerships

* Current plan for capacity to be reached at 2024 year-end

Key Operational and Financial Indicators*

Operational	Q3-24	9M-24	Cash Flow	Q3-24	9M-24	Balance Sheet	30-9-2024
Carried volume (K TEUs)	970 (+12%)	2,768 (+11%)	Free cash flow (\$ Mn)	1,454 (+1,126)	2,470 (+1,679)	Total debt (\$ Mn)	5,826 (+828)
Freight rate (\$/TEU)	2,480 (+118%)	1,889 (+53%)	Cash conversion rate	95% (-60%)	91% (-1%)	Cash, bank deposit and investment instruments (\$ Mn)	3,128 (+439)
Revenue (\$ Mn)	2,765 (+117%)	6,260 (+58%)				Net debt (\$ Mn)	2,698 (+389)
						Net leverage ratio	0.9x

* Operational and cash flow metrics – figures in parentheses reflect year-over-year comparison; balance sheet metrics – figure in parentheses reflect comparison to year-end 2023

ZIM Operated Capacity; 2024-25 Expected Deliveries & Redeliveries

145*
Vessels
129 containerships +
16 car carriers

Newbuild Capacity

46 containerships (28 LNG-fueled); Delivery 2023-2024; 42 Delivered



10 x 15,000 TEU LNG-fueled

Delivered 10 ✓



4 x 12,000 TEU

Delivered 4 ✓



18 x 8,000 TEU LNG-fueled

Delivered 15



6 x 5,500 TEU wide beam

Delivered 6 ✓



8 x 5,300 TEU wide beam

Delivered 7

Re
deliveries

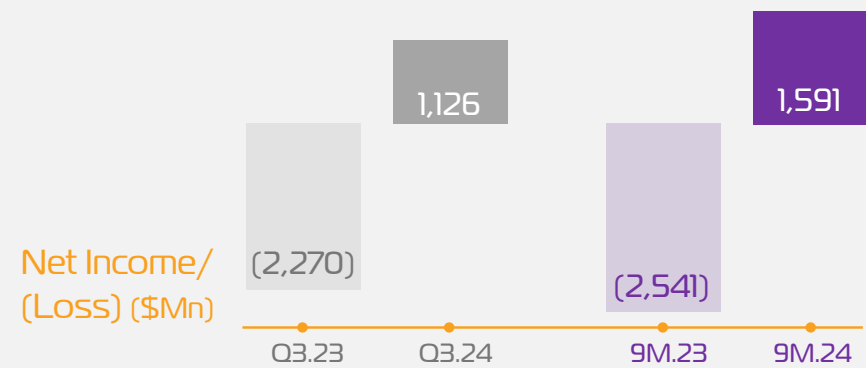
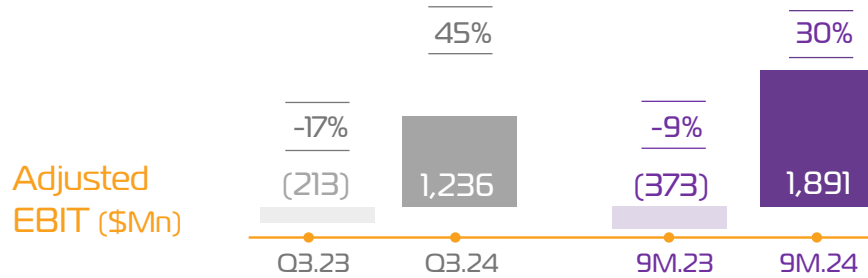
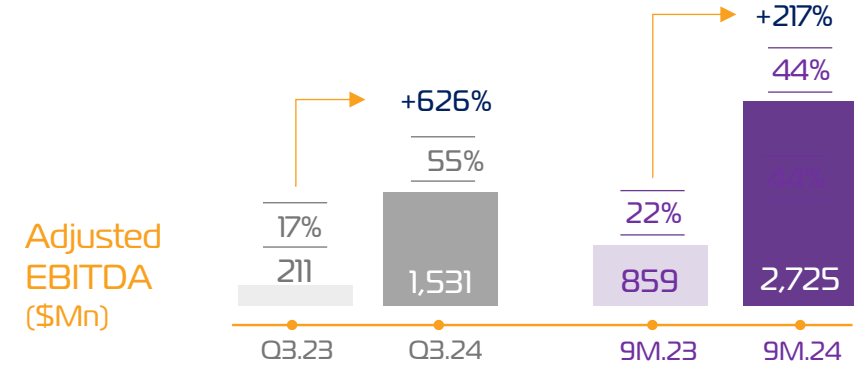
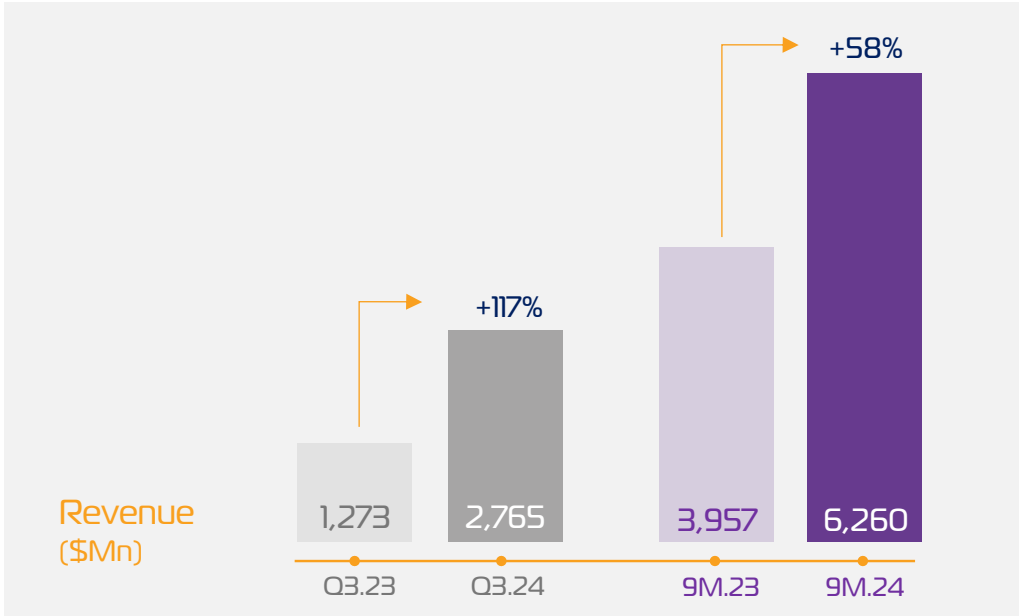
YTD 2024
2024
2025

25 chartered vessels
7 additional vessels up for renewal
35 vessels up for renewal

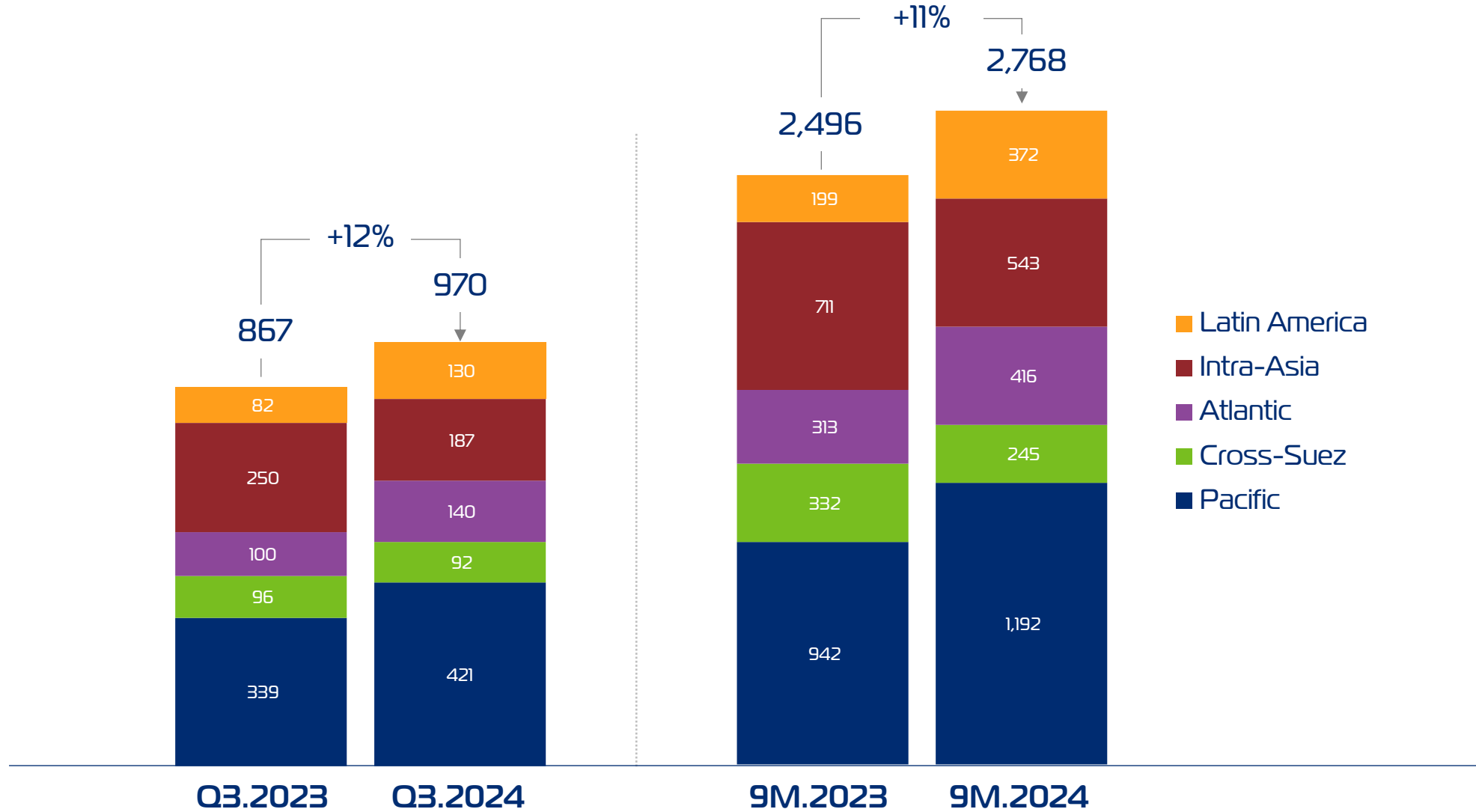
* Current operated capacity: of 129 containerships, 115 are chartered vessels and 14 are owned by ZIM; all car carriers are chartered

Q3 and 9M 2024 Financial Highlights

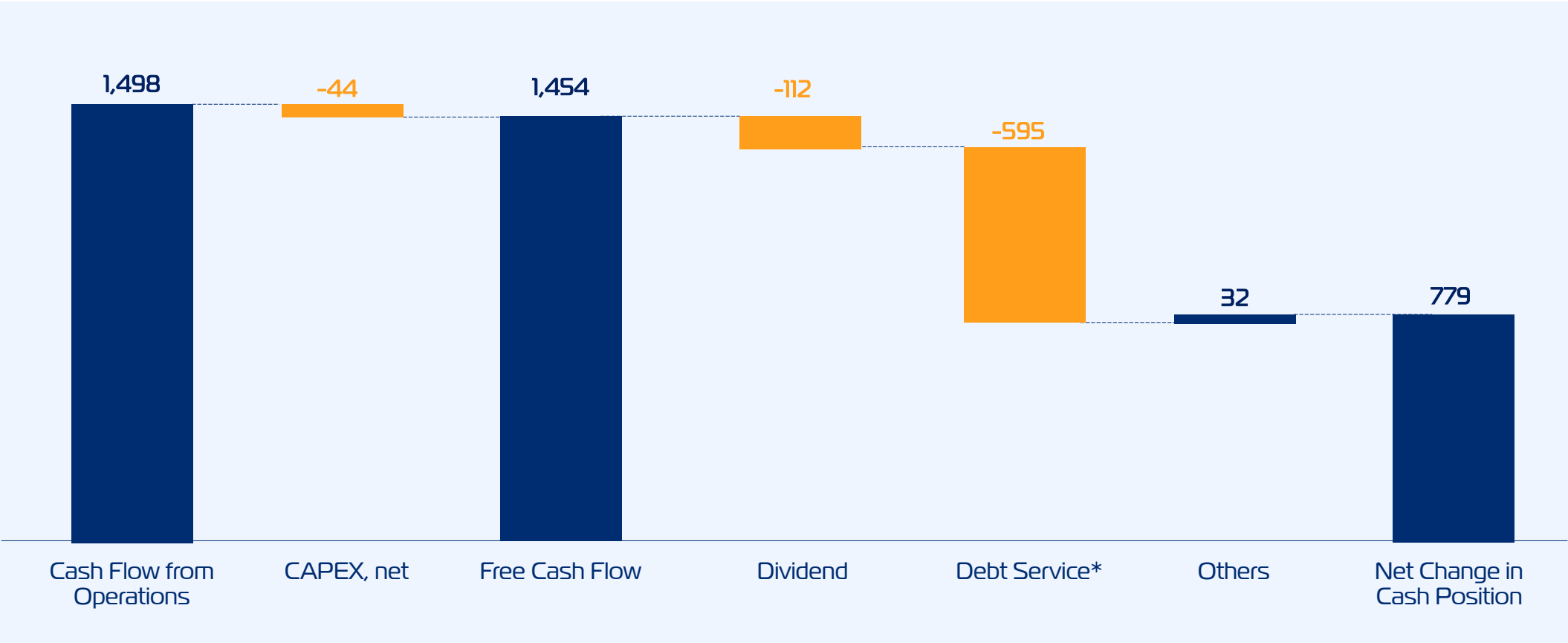
XX% - margin



Volume Breakdown By Geographic Trade Zone (K TEU)

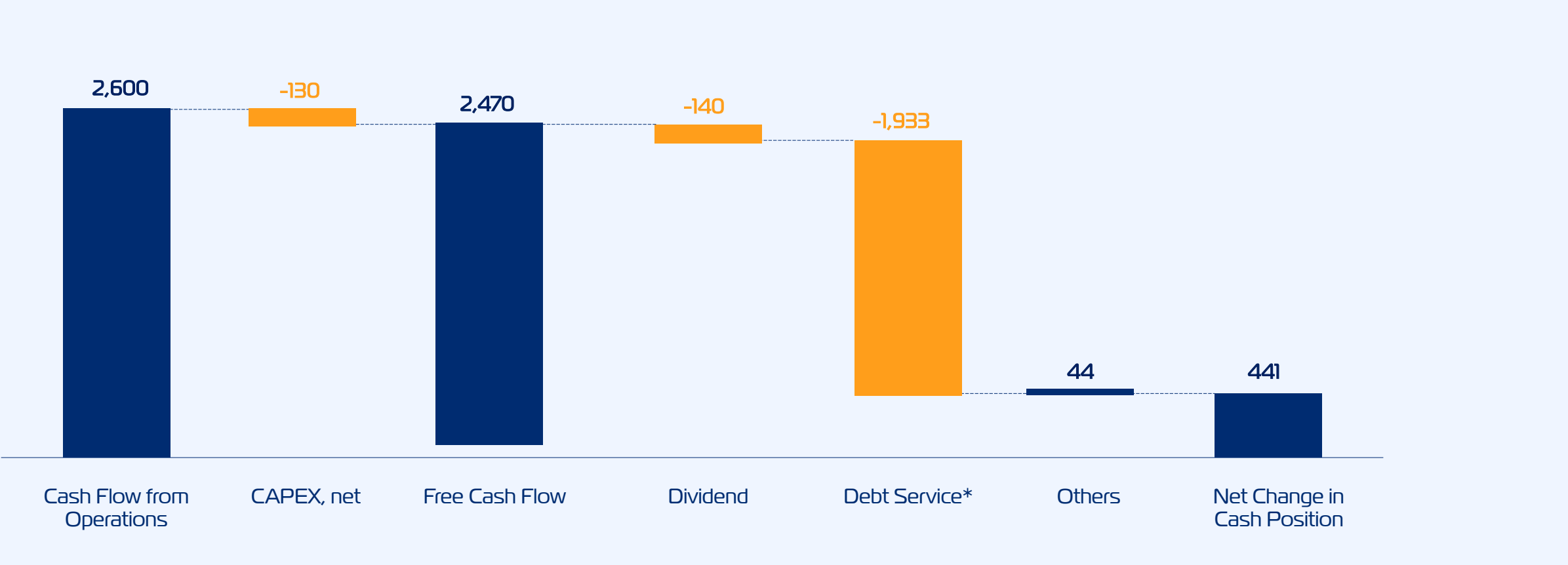


Q3 2024 Cash Flow Bridge (\$Mn)



* Debt service includes \$60 million reflecting downpayments for three LNG vessels received during the quarter

9M 2024 Cash Flow Bridge (\$Mn)



* Debt service includes \$368 million reflecting downpayments for 13 LNG vessels received during the period and payment for five vessels following an early notice for the exercise of purchase options held on these vessels

Increased 2024 Full Year Guidance

Adjusted EBITDA

\$3.3 Bn to \$3.6 Bn

Adjusted EBIT

\$2.15 Bn to \$2.45 Bn

Assumptions*

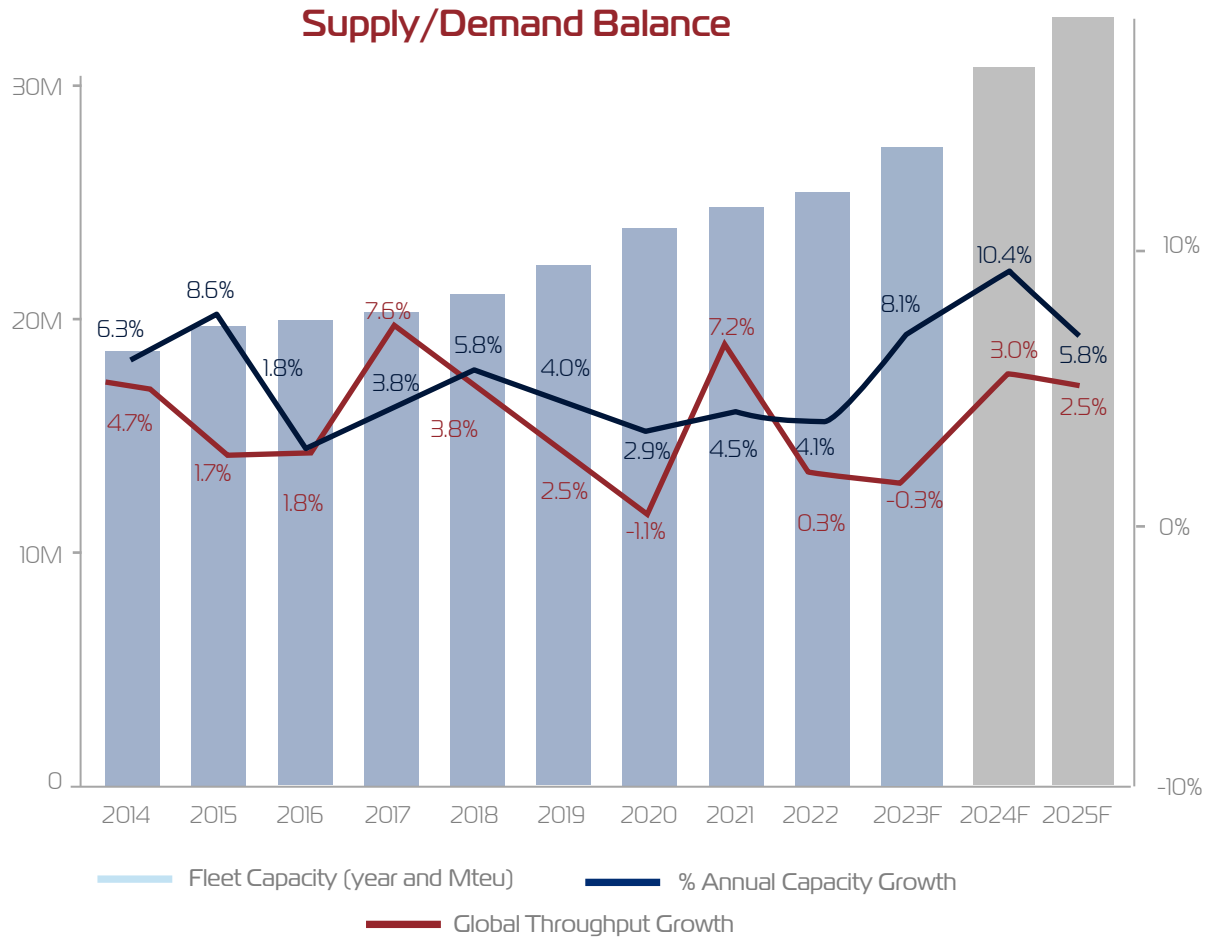
Freight rates: Higher

Volume: Unchanged

Bunker costs: Unchanged

* New guidance assumptions compared to guidance provided in August 2024

Risk of Oversupply Continues, though to a Lesser Extent



Source: Alphaliner Monthly Monitor, October 2024

Mitigating factors

- 1 Orderbook deliveries stretched to 2028
- 2 Industry's decarbonization agenda requires greater fleet modernization
- 3 Short term tools to manage oversupply: scrapping, slow steaming, idling/blanking



Q&A Session

Strategy Builds Resilient Business





Appendix

Reconciliation of Net Income to Adjusted EBITDA and Adjusted EBIT

(\$ in Mn)	Q3'24	Q3'23	Q3'22
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBIT*			
Net income (loss)	1,126	(2,270)	1,166
Financial expenses, net	102	66	30
Income taxes	7	(71)	348
Operating income (loss) (EBIT)	1,235	(2,276)	1,544
Impairment of assets	0	2,063	0
Capital gain, beyond the ordinary course of business	(2)	0	0
Expenses related to legal contingencies	3	0	10
Adjusted EBIT	1,236	(213)	1,554
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA*			
Net income (loss)	1,126	(2,270)	1,166
Financial expenses, net	102	66	30
Income taxes	7	(71)	348
Depreciation and amortization	295	424	380
EBITDA	1,530	(1,852)	1,924
Impairment of assets	0	2,063	0
Capital gain, beyond the ordinary course of business	(2)	0	0
Expenses related to legal contingencies	3	0	10
Adjusted EBITDA	1,531	211	1,934

* The tables above may contain slight summation differences due to rounding

Thank you

