



Investor Presentation

Q1 2025 FINANCIAL RESULTS

May 19, 2025

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: our expectations regarding general market conditions as a result of the current geopolitical instability, developments and further escalation of events, including, but not limited to, the Houthi attacks against vessels in the Red Sea, the war between Israel and Hamas, Iran and Iranian-backed proxies, the political and military instability in the Middle East and the war between Russia and Ukraine, and the armed conflict between India and Pakistan, among others; our expectations regarding general market conditions as a result of global economic trends, including potential rising inflation and interest rates, imposition and/or increase or decrease in tariffs or other charges imposed on import, export or trade (including by USTR) as a result of geopolitical and other events; our expectations regarding trends related to the global container shipping industry, including with respect to fluctuations in vessel and container supply, industry consolidation, demand for containerized shipping services, bunker and alternative fuel prices and supply, charter and freights rates, container values and other factors affecting supply and demand; our plans regarding our business strategy, areas of possible expansion and expected capital spending or operating expenses; our ability to adequately respond to political, economic and military instability in Israel, the Middle East and elsewhere (particularly as a result of the Israel-Hamas war and the Israel-Hezbollah and Israel-Iran armed conflicts), and our ability to maintain business continuity as an Israeli-incorporated company in times of emergency; our ability to effectively handle cyber-security threats and recover from cyber-security incidents, including in connection with the war between Israel and Iran and Iranian-

backed proxies; our anticipated ability to obtain additional financing in the future to fund expenditures; our expectation of modifications with respect to our and other shipping companies’ operating fleet and lines, including the utilization of larger vessels within certain trade zones and modifications made in light of environmental regulations; the expected benefits of our cooperation agreements and strategic partnerships; formation of new alliances among global carriers, changes in and disintegration of existing alliances and collaborations, including alliances and collaborations to which we are not a party to; our anticipated insurance costs; our expectations regarding the availability of crew; our expectations regarding our environmental and regulatory conditions, including extreme weather events, changes in laws and regulations or actions taken by regulatory authorities, and the expected effect of such regulations; our expectations regarding potential liability from current or future litigation; our plans regarding hedging activities; our ability to pay dividends in accordance with our dividend policy; our expectations regarding our competition and ability to compete effectively; 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 2024 Annual Report filed with the SEC on March 12, 2025.

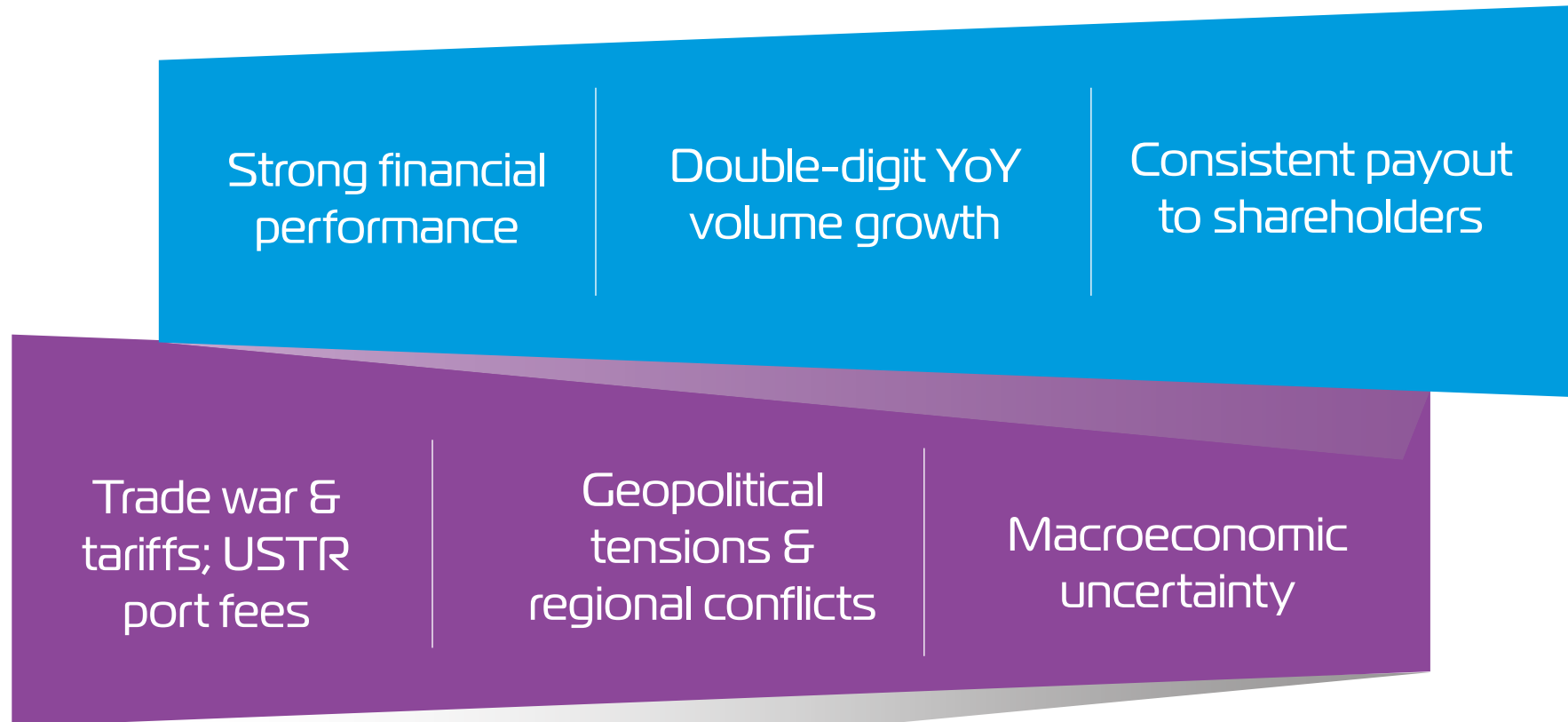
The Company prepares its financial statements in accordance with IFRS Accounting Standards (IFRSs), as issued by the International Accounting Standards Board (IASB).

See further disclosure regarding “Use of Non-IFRS Financial Measures” below.

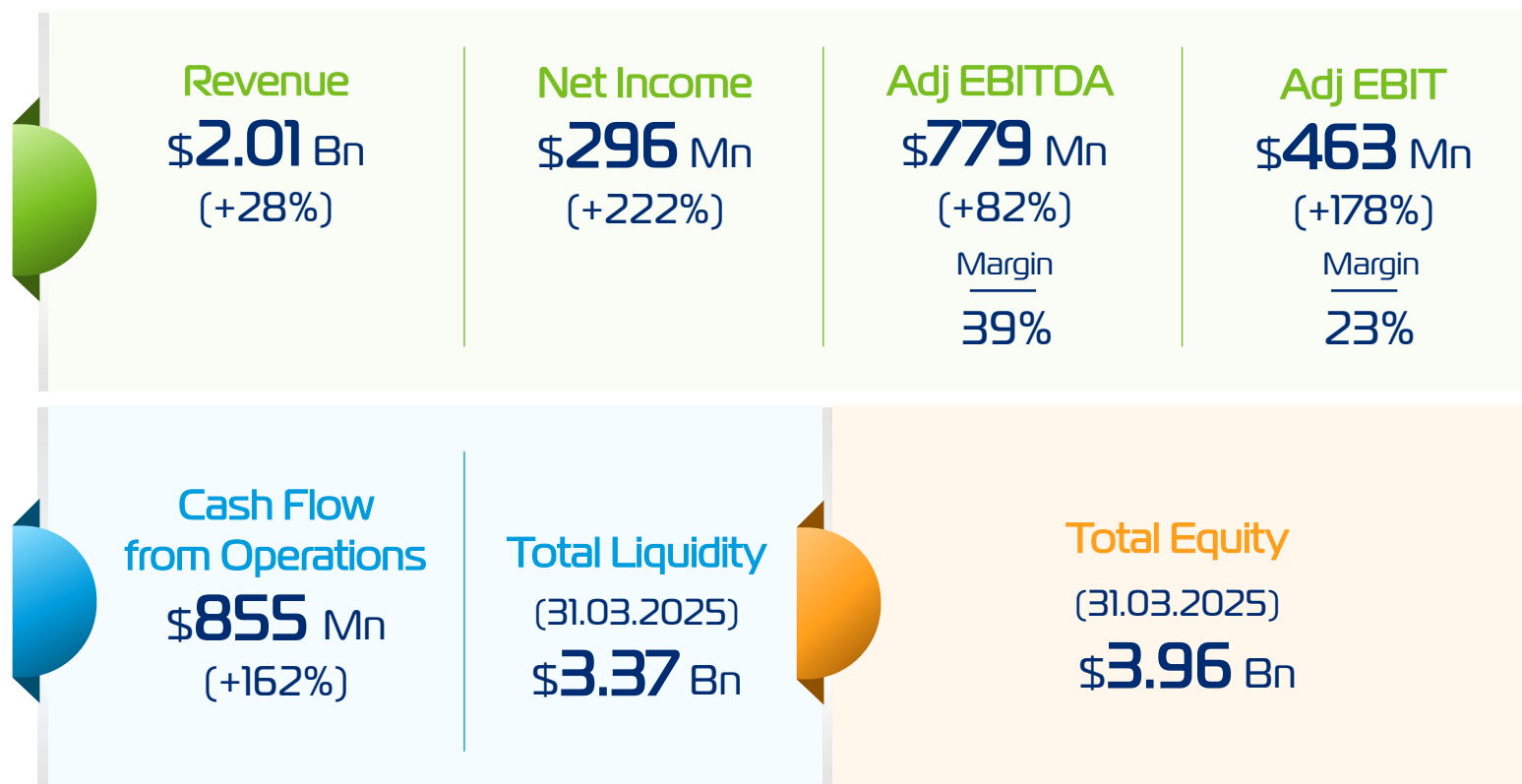
Use of Non-IFRS Measures in the Company’s Guidance

A reconciliation of the Company’s non-IFRS financial measures included in its full-year 2025 guidance to corresponding IFRS measures is not available on a forward-looking basis. In particular, the Company has not reconciled its Adjusted EBITDA and Adjusted EBIT because the various reconciling items between such non-IFRS financial measures and the corresponding IFRS measures cannot be determined without unreasonable effort due to the uncertainty regarding, and the potential variability of, the future costs and expenses for which the Company adjusts, the effect of which may be significant, and all of which are difficult to predict and are subject to frequent change.

Q1 2025: Solid Results as Uncertainty Grows



Q1 2025 Financial Highlights



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

FY 2025 Guidance Unchanged; Declared Q1 2025 Dividend



FY 2025
Guidance

Adjusted EBITDA

\$1.6 Bn to \$2.2 Bn

Adjusted EBIT

\$350 Mn to \$950 Mn



Q1 2025
Dividend

\$0.74/Share

~\$89 Mn

(~30% of Q1.25 net income)

Proactive Approach to Further ZIM Business Resilience

Commercial Strategy



Adjust network to optimize utilization

- Modify USEC and Gulf services to meet changes in demand out of China and other SEA markets
- Realign capacity on Transpacific (ZX2)
- Identify growth markets; capture Chinese cargo to new export markets

Fleet Strategy



Maintain optionality



Secure newbuild core capacity*

- 5 to 7-year charter of 4 x 8,000 TEU
- 12-year charter of 10 x 11,500 TEU LNG



Expand LNG capacity

- Commercial differentiation
- Well-positioned to provide eco-friendly solutions



Agility and operational excellence drive competitive position



* Expected delivery dates of 8,000 TEU newbuilds – 2026-2027; expected delivery of 11,500 TEU newbuilds – 2027-2028

Key Operational and Financial Indicators

Operational	Q1.25	Cash Flow	Q1.25	Balance Sheet	31-3-2025
Carried volume (K TEUs)	944 (+12%)	Free cash flow (\$ Mn)	787 (+484)	Total debt (\$ Mn)	5,864 (-152)
Freight rate (\$/TEU)	1,776 (+22%)	Cash conversion rate	101% (+30%)	Cash, bank deposit and investment instruments (\$ Mn)	3,370 (+230)
Revenue (\$ Mn)	2,007 (+28%)			Net debt (\$ Mn)	2,494 (-382)
				Net leverage ratio	0.6x

Note: Operational and cash flow metrics – figures in parentheses reflect year-over-year comparison; balance sheet metrics – figure in parentheses reflect comparison to year-end 2024

ZIM Operated Capacity

141*
Vessels

774K TEU

~40%
LNG-
powered

~50%
newbuild

126 containerships
15 car carriers

**Optionality to
Adjust Fleet Size**

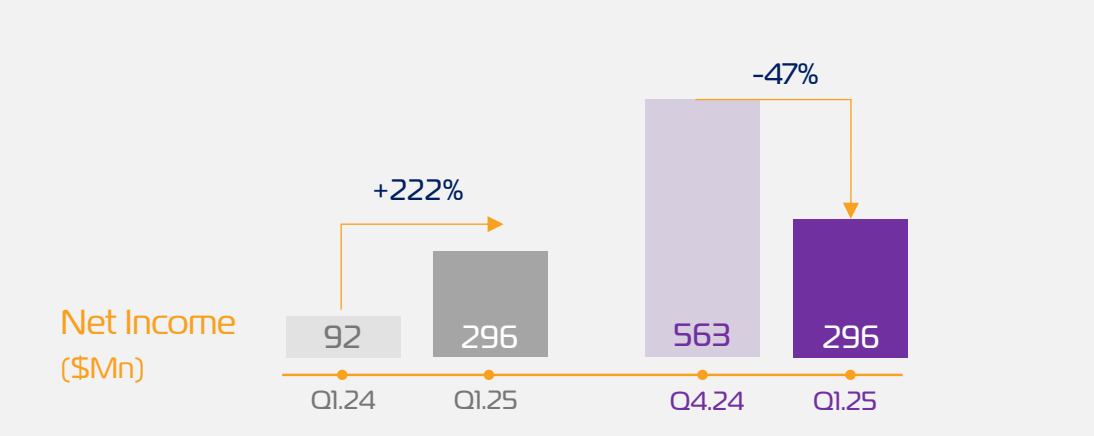
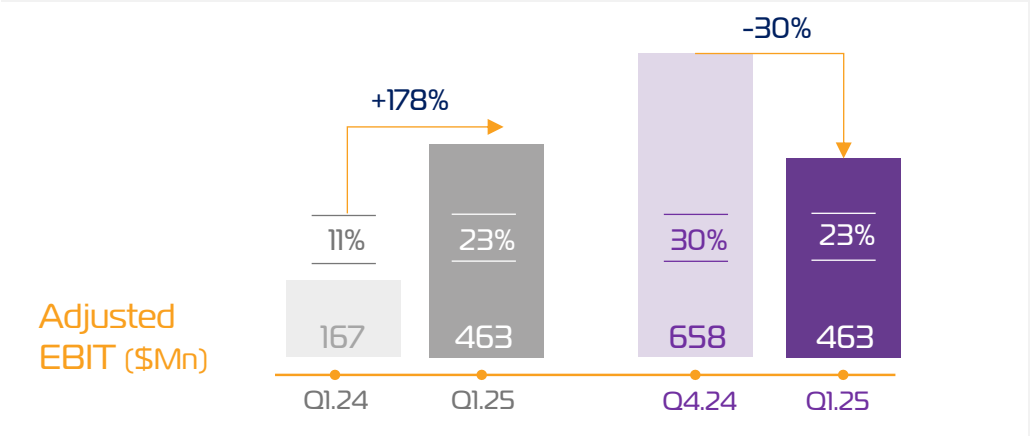
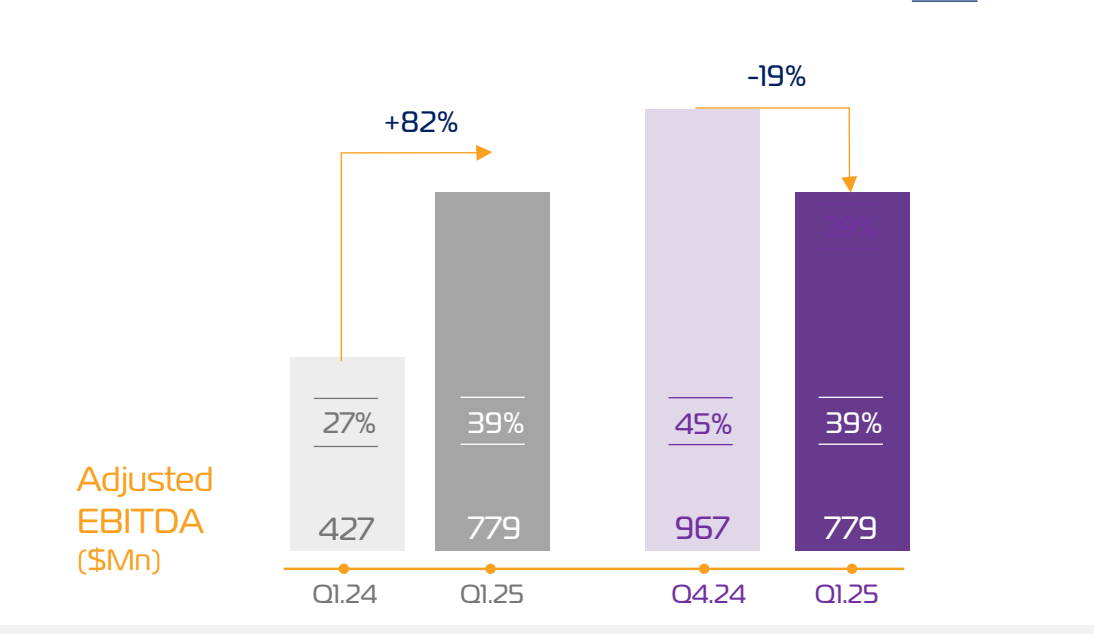
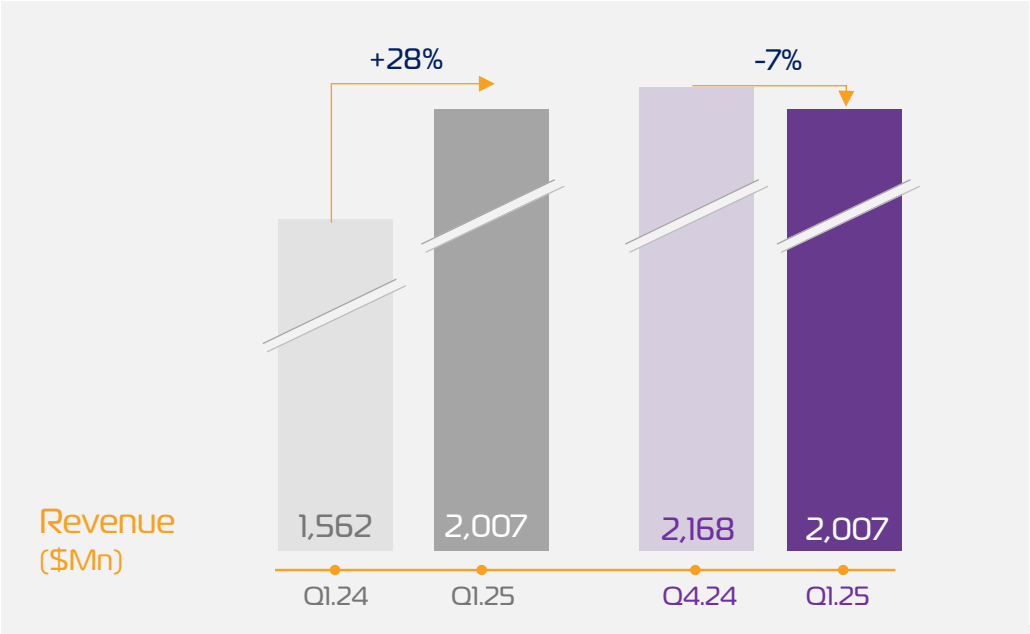


YTD 2025 7 chartered vessels
2025 22 additional vessels up for renewal (81K TEU)
2026 22 vessels up for renewal (74K TEU)

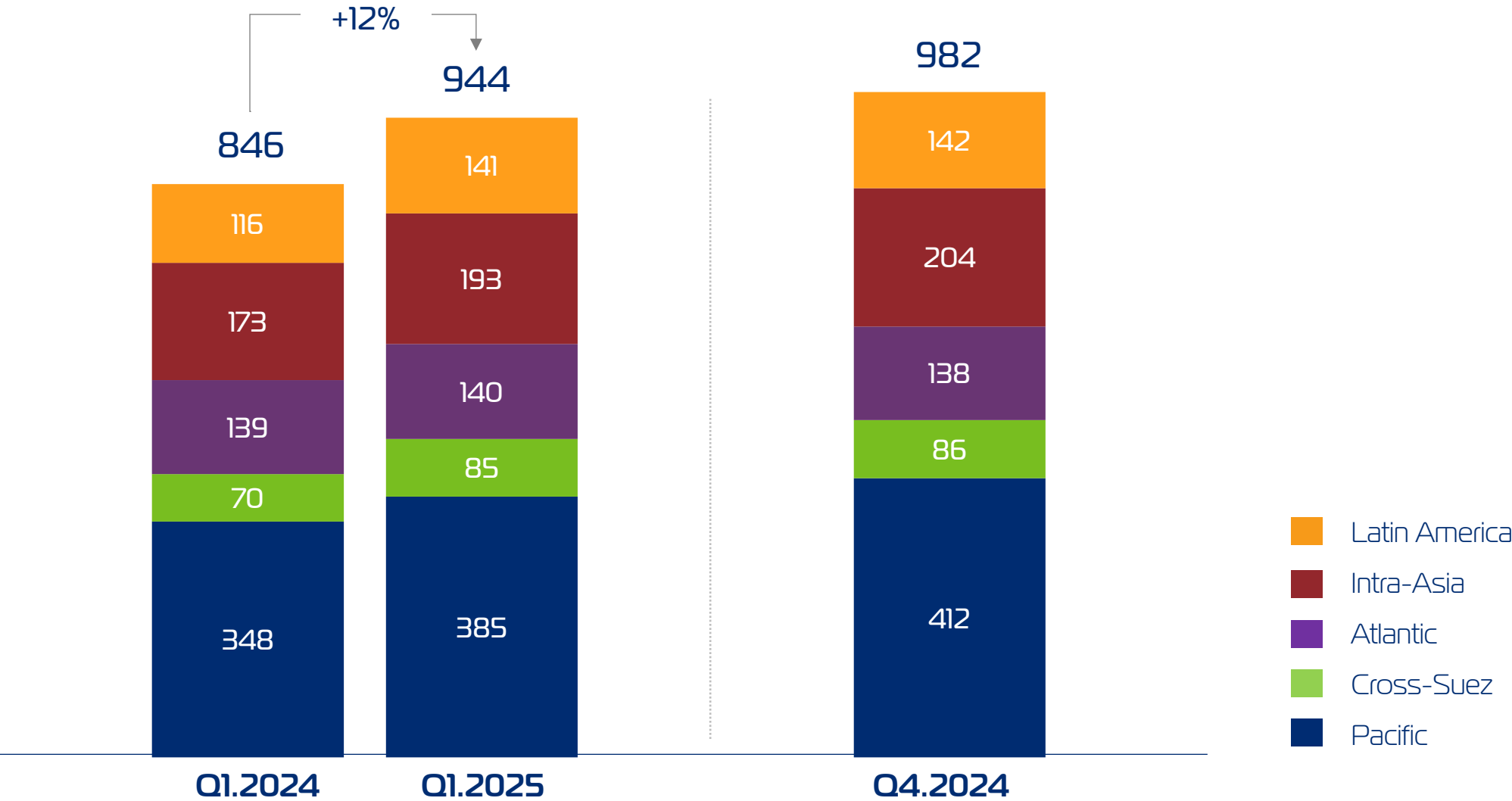
* Current operated capacity: out of 126 containerships, 110 are chartered vessels and 16 are owned by ZIM; all car carriers are chartered

Q1 2025 Financial Highlights

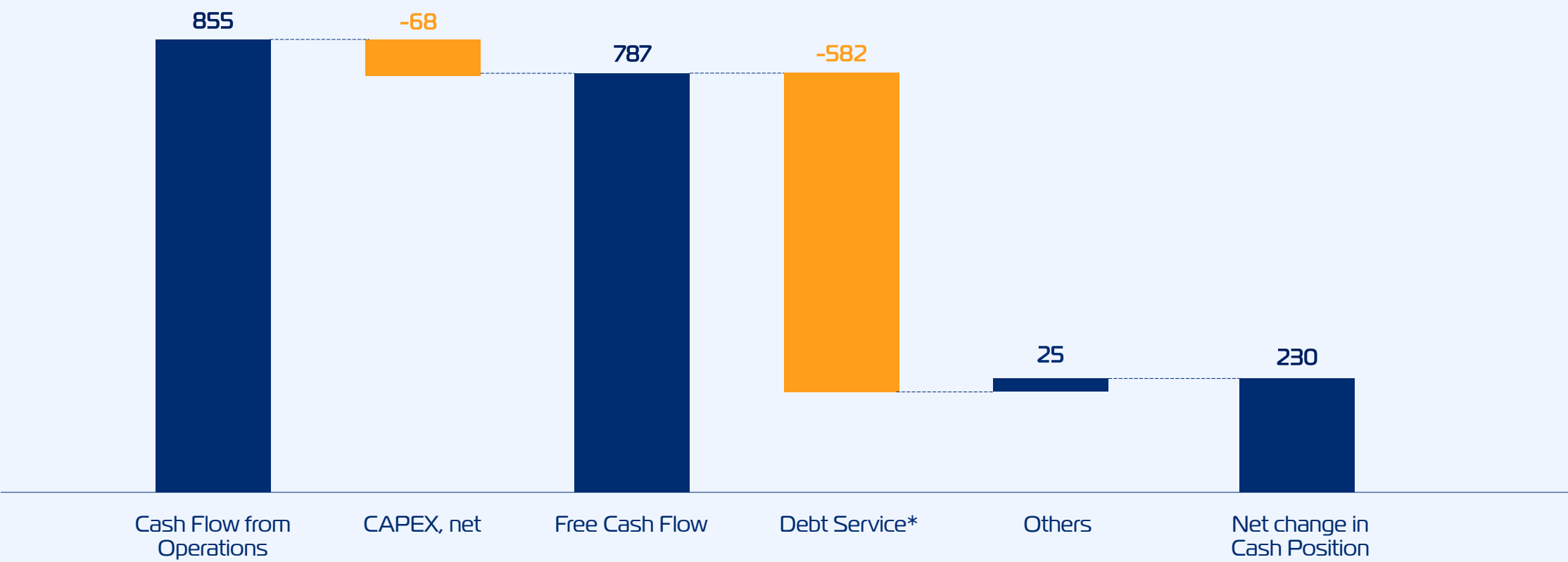
XX% - margin



Volume Breakdown By Geographic Trade Zone (K TEU)

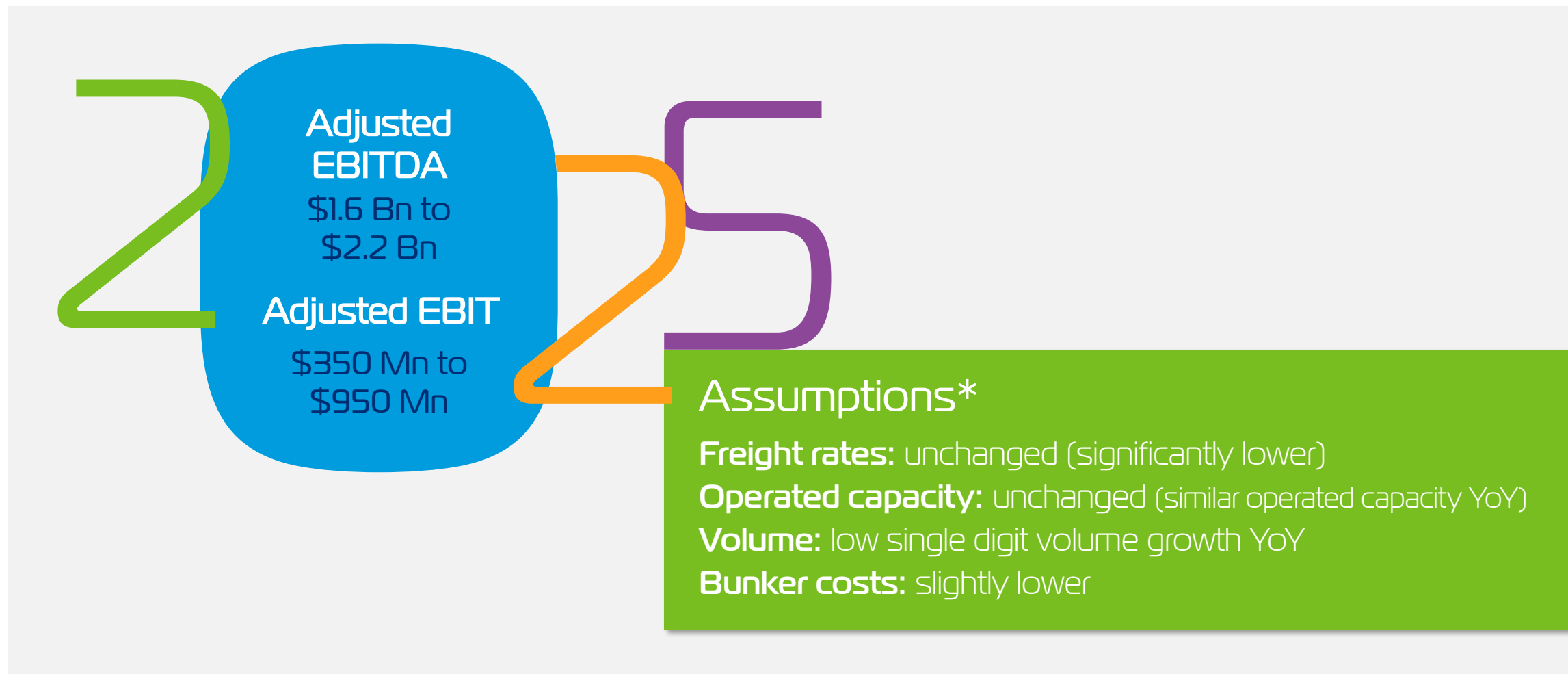


Q1 2025 Cash Flow Bridge (\$Mn)



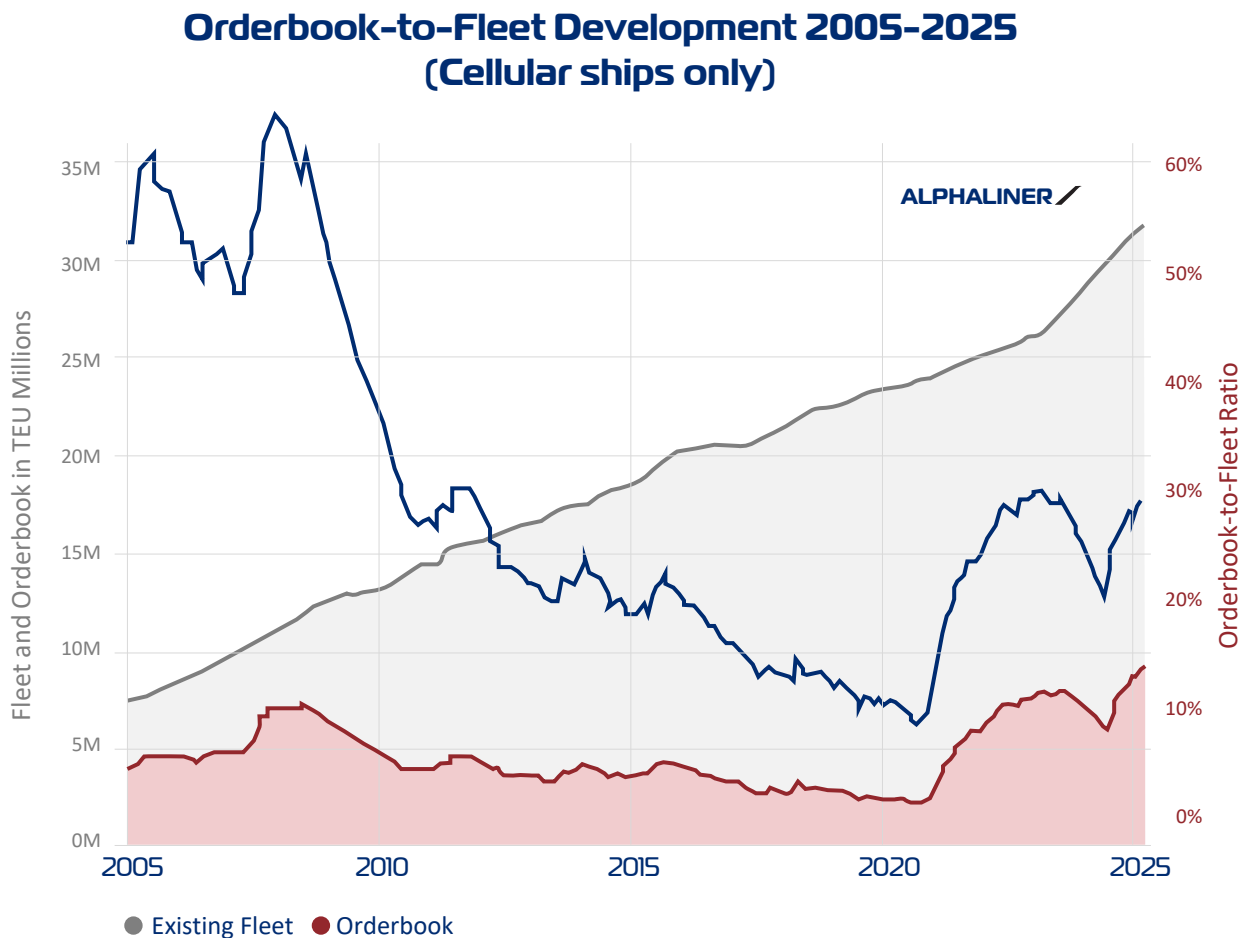
* Debt service in Q1 cash flow includes \$72 million reflecting repayment of lease liabilities related to the two second-hand 8.5 thousand TEU vessels we acquired, as well as the downpayment for the last remaining LNG vessel received in January 2025

2025 Guidance Unchanged



* Guidance assumptions compared to guidance provided in March 2025

Known Supply Growth; Potential Mitigating Factors Exist



Source: Alphaliner Monthly Monitor, April 2025

Mitigating factors

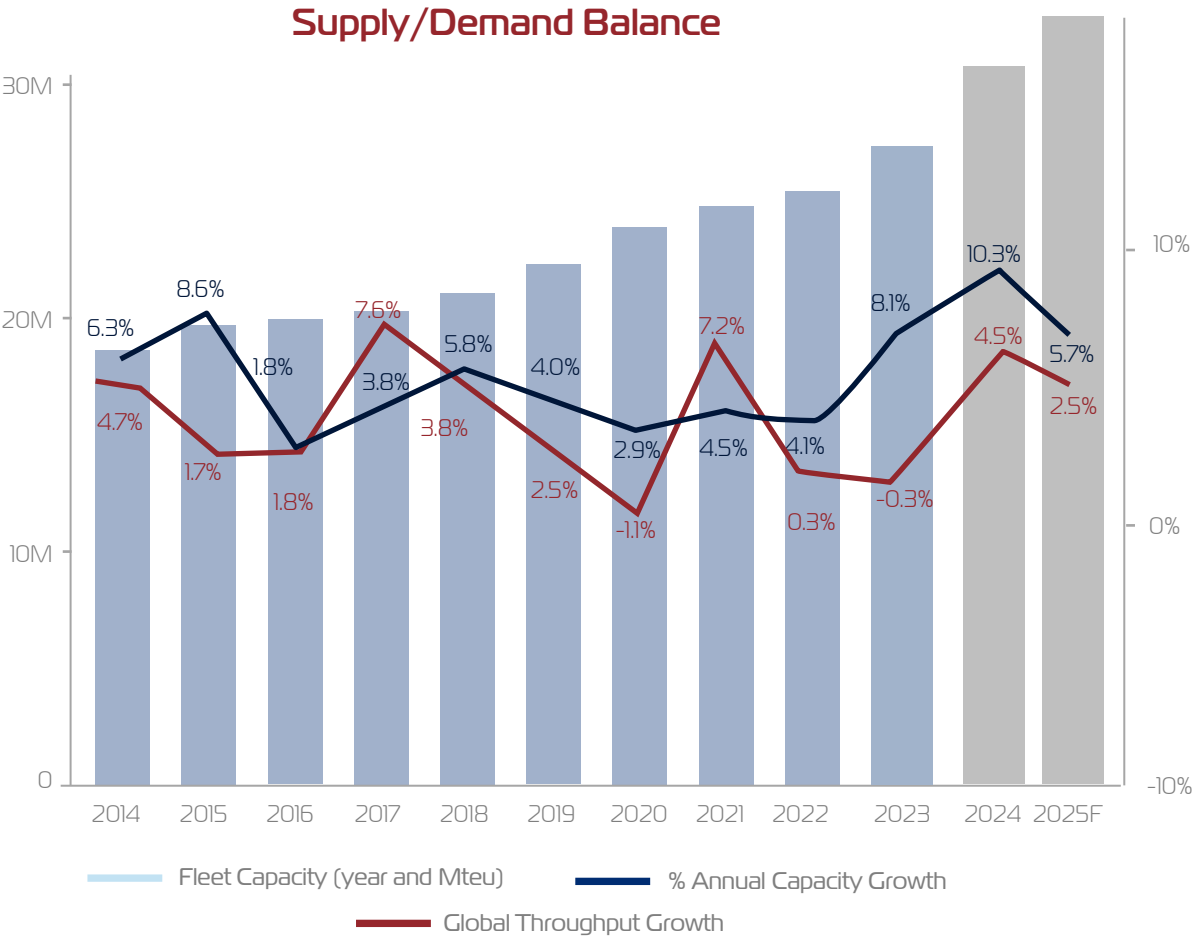
Industry-related

Delivery schedule spread to 2029
Limited scrapping – aging fleet
Industry capacity management – slow steaming, blanking, idling
Decarbonization agenda

Geopolitics

Conflicts constraining capacity
(Middle East, India-Pakistan)

Tariffs and Trade War Emerge as Key Unknown – Tariff Levels and Timing of Agreement – Impact Possible Outcome



Source: Alphaliner Monthly Monitor, April 2025

Tariff levels

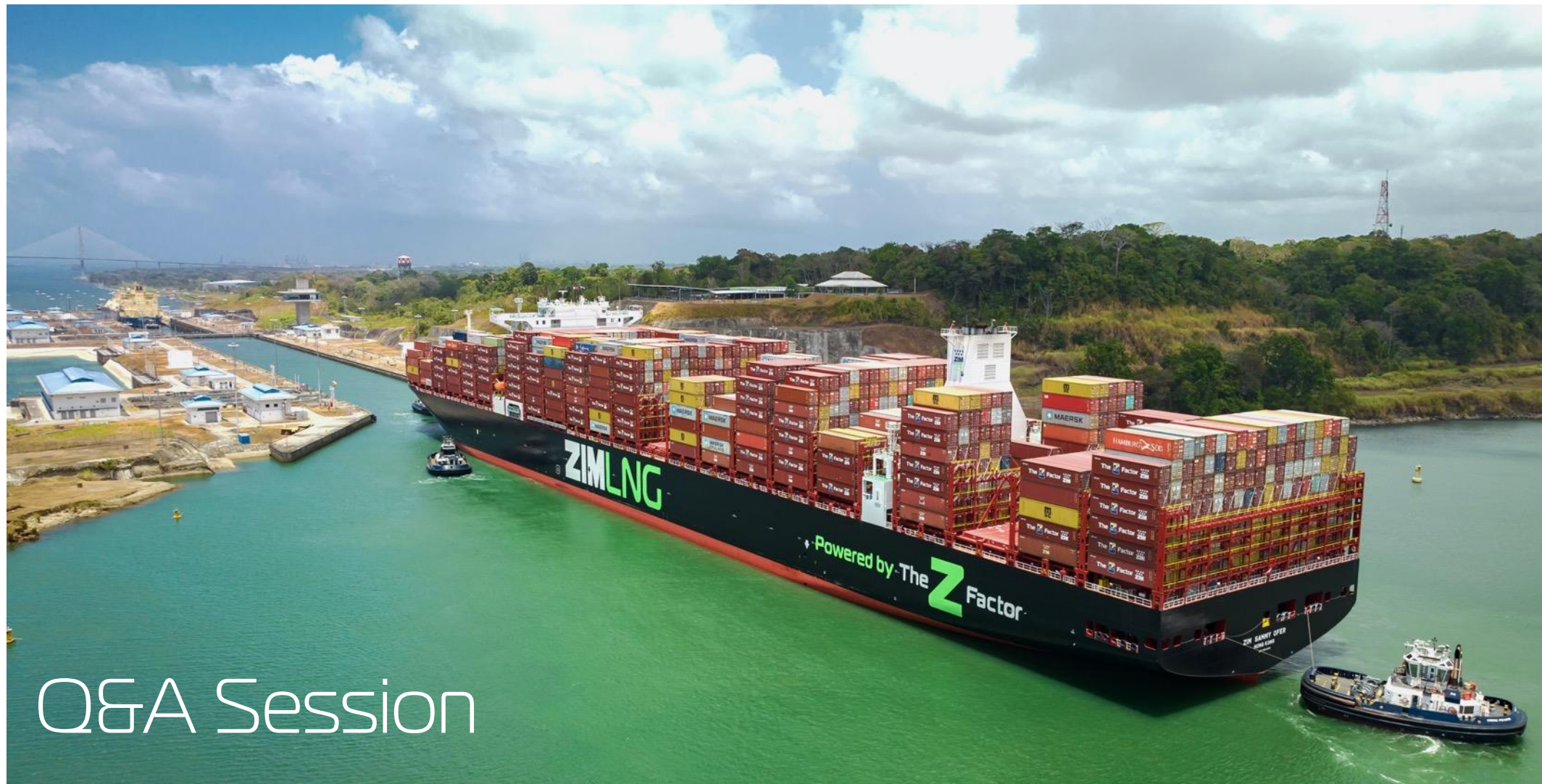
Allow long-term demand recovery vs. create trade barriers

Timing of Agreement

Allow long-term planning vs. risk supply chain disruptions

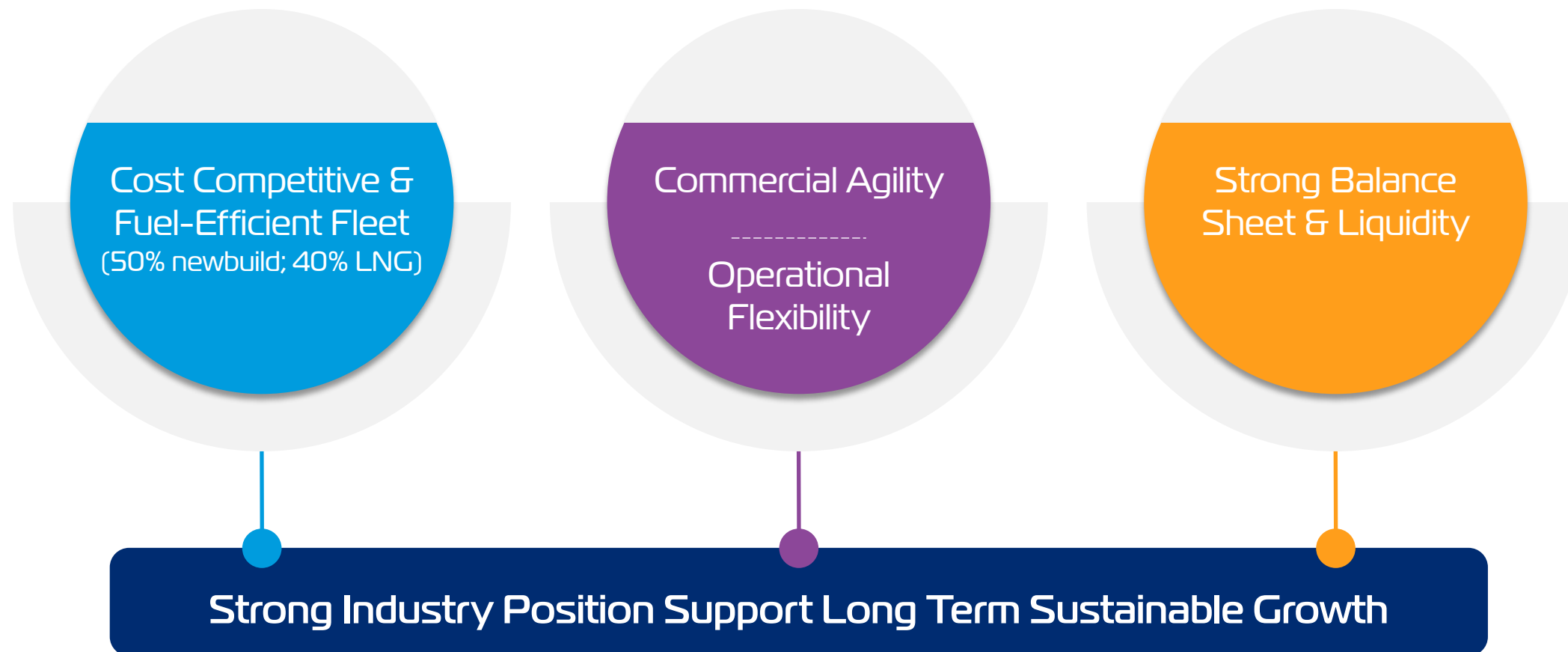
Accelerate diversification in trade and manufacturing

Increased complexity in supply chains; requires additional investment in port and inland infrastructure



Q&A Session

ZIM Well Positioned as Innovative Leader of Seaborne Transportation





Appendix

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.

Reconciliation of Net Income to Adjusted EBITDA and Adjusted EBIT

(\$ in Mn)

	Q1'25	Q1'24	Q1'23
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBIT*			
Net income (loss)	296	92	(58)
Financial expenses, net	84	70	51
Income taxes	84	4	(7)
Operating income (loss) (EBIT)	464	167	(14)
Capital loss (gain), beyond the ordinary course of business	(2)	0	0
Adjusted EBIT	463	167	(14)

RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA*

Net income (loss)	296	92	(58)
Financial expenses, net	84	70	51
Income taxes	84	4	(7)
Depreciation and amortization	316	261	387
EBITDA	780	427	373
Capital loss (gain), beyond the ordinary course of business	(2)	0	0
Adjusted EBITDA	779	427	373

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

Thank you

