



Investor Presentation

Q3 2025 FINANCIAL RESULTS



November 20, 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 political and military instability in the Middle East and the war between Russia and Ukraine; 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 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.

Q3 2025: Strategic Focus Delivers Solid Financial Results



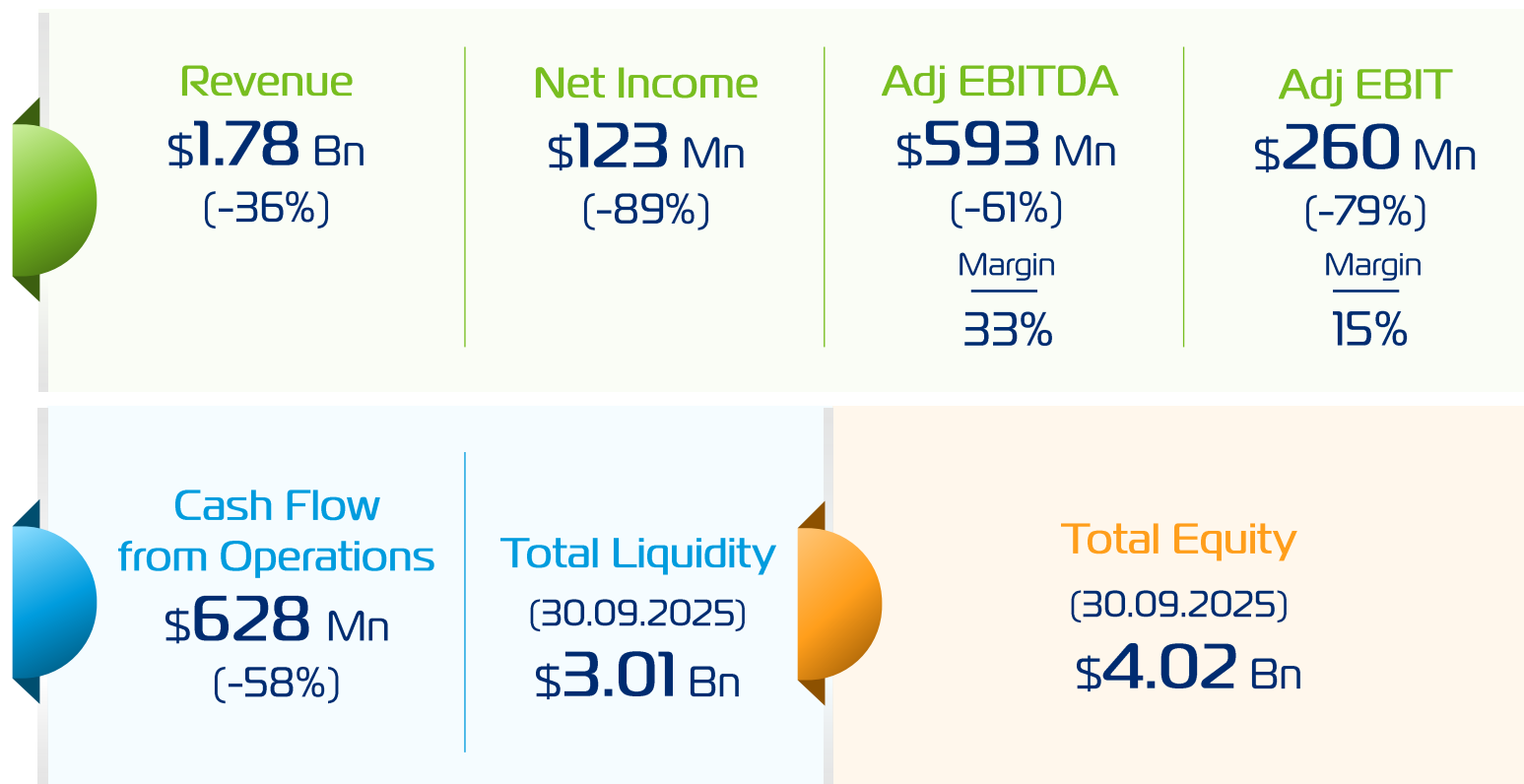
Heightened market volatility

- ▶ Step up in frequency and intensity of market changes
- ▶ Geopolitical tensions, trade disruptions, tariffs
- ▶ Amplifying challenges and requiring increased agility

Continued strategic execution

- ▶ Optimizing cost base
- ▶ Maintaining service reliability
- ▶ Delivering solid financial results
- ▶ Prioritizing capital return to shareholders

Q3 2025 Financial Highlights



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

FY 2025 Guidance Updated; Quarterly Dividend Declared



Adjusted EBITDA

\$2.0 Bn to \$2.2 Bn

Adjusted EBIT

\$700 Mn to \$900 Mn



\$0.31/Share

~\$37 Mn

(~30% of Q3.25 net income)

* Previous guidance (Aug. 2025): Adjusted EBITDA of \$1.8 billion to 2.2 billion and Adjusted EBIT of \$550 million to \$950 million

Operational & Commercial Excellence: Building a Resilient ZIM

Operational Strategy

Modern, fuel efficient & cost competitive fleet

- ~60% newbuild; ~40% LNG*

Versatile capacity

- Larger vessels, well suited for target trades

Fleet strategy

- Ensure access to desirable capacity; expand LNG capacity
- Maintain and enhance long-term competitiveness
- Maintain flexibility to downsize

Commercial Strategy

Adapt network to optimize utilization

- Account for evolving cargo flow patterns

Expand and diversify network

- Broaden customer base; reduce dependency on any single trade
- Leverage emerging trade opportunities

Grow share in target markets

- Expand presence in Southeast Asia and Latin America
- Capitalize on transformed fleet to capture new commercial opportunities

* In TEU capacity

Key Operational and Financial Indicators

Operational	Q3-25	9M-25	Cash Flow	Q3-25	9M-25	Balance Sheet	30-9-2025
Carried volume (K TEUs)	926 (-5%)	2,765 (-0.1%)	Free cash flow (\$ Mn)	574 (-880)	1,787 (-683)	Total debt (\$ Mn)	5,647 (-369)
Freight rate (\$/TEU)	1,602 (-35%)	1,622 (-14%)	Cash conversion rate	97% (+2%)	97% (+6%)	Cash, bank deposit and investment instruments (\$ Mn)	3,005 (-135)
Revenue (\$ Mn)	1,777 (-36%)	5,419 (-13%)				Net debt (\$ Mn)	2,642 (-234)
						Net leverage ratio	0.9x

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 Fleet Profile

129*
Vessels

709K TEU

~40%
LNG-
powered

~60%
newbuild

115 containerships
14 car carriers

**Optionality to
Adjust Fleet Size**

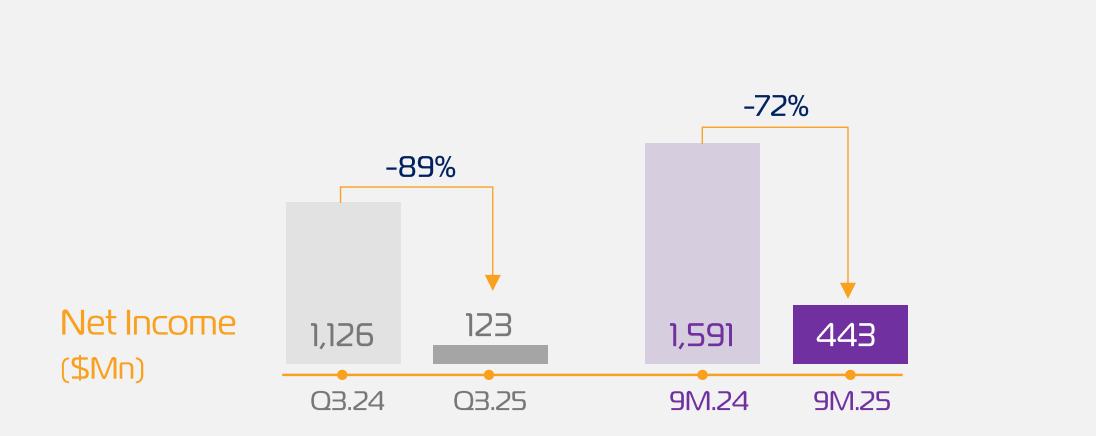
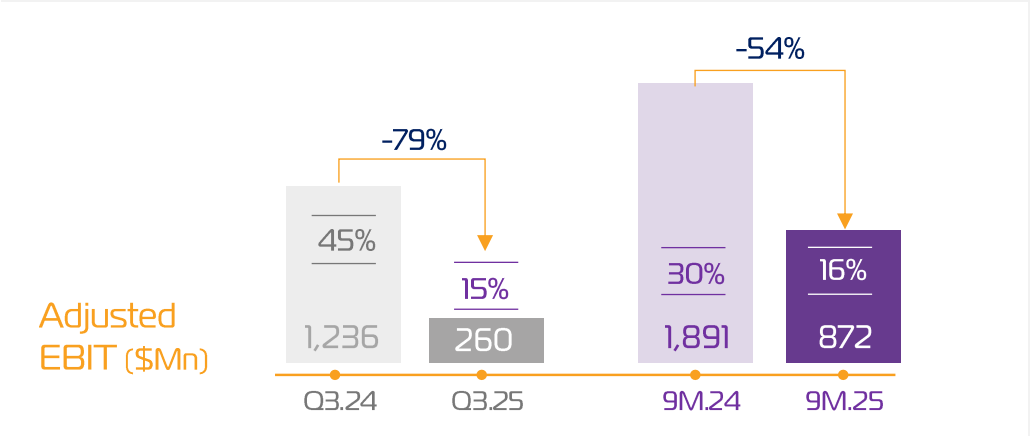
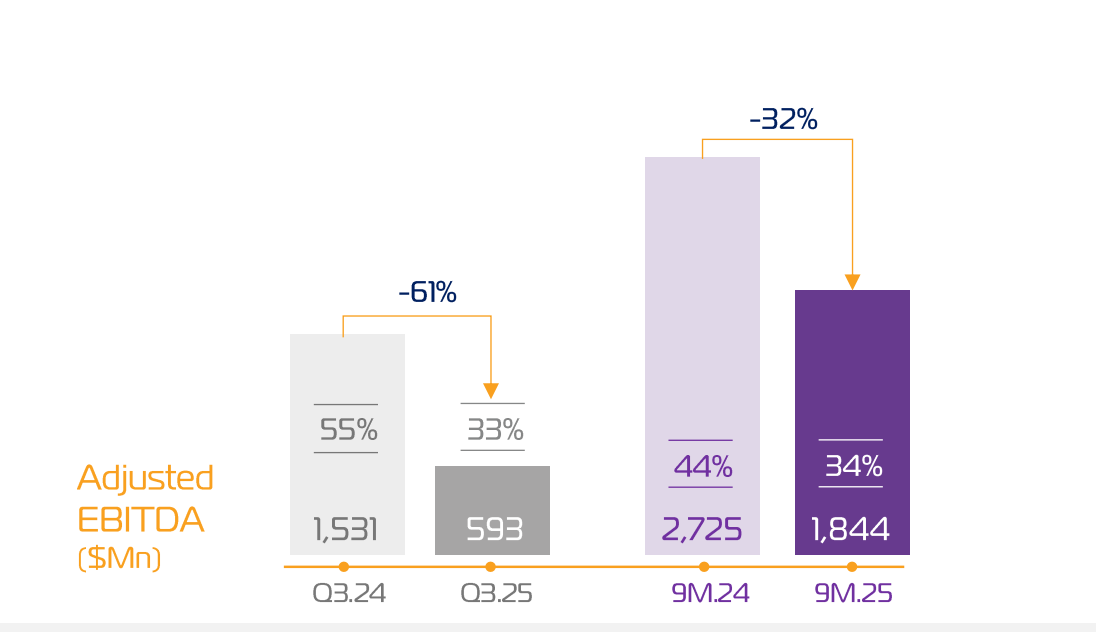
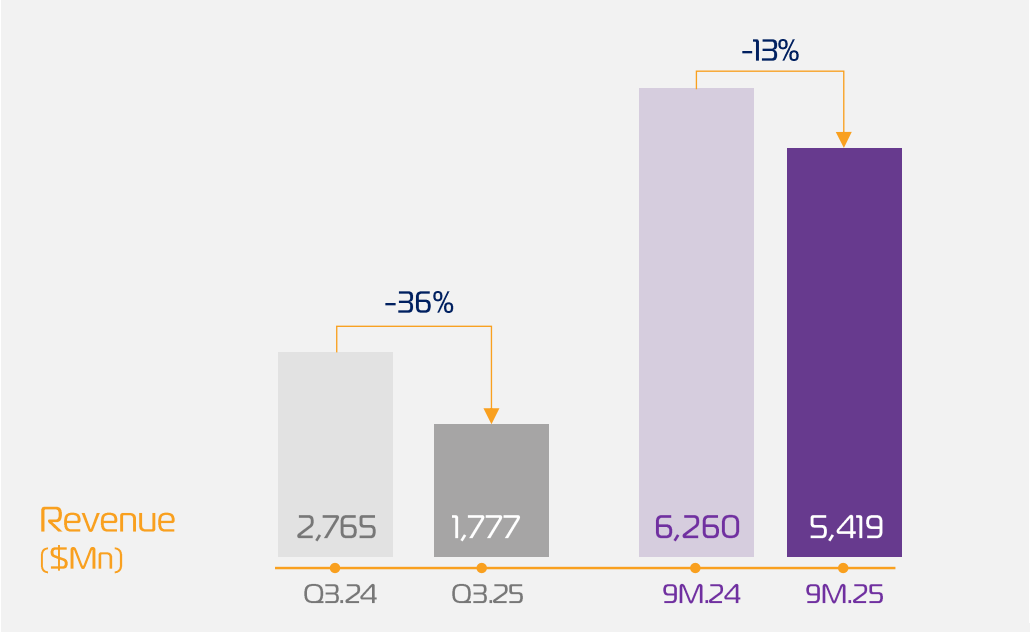


YTD 2025 22 chartered vessels
2025 3 additional vessels up for renewal (5.6K TEU)
2026 17 vessels up for renewal (55 TEU)

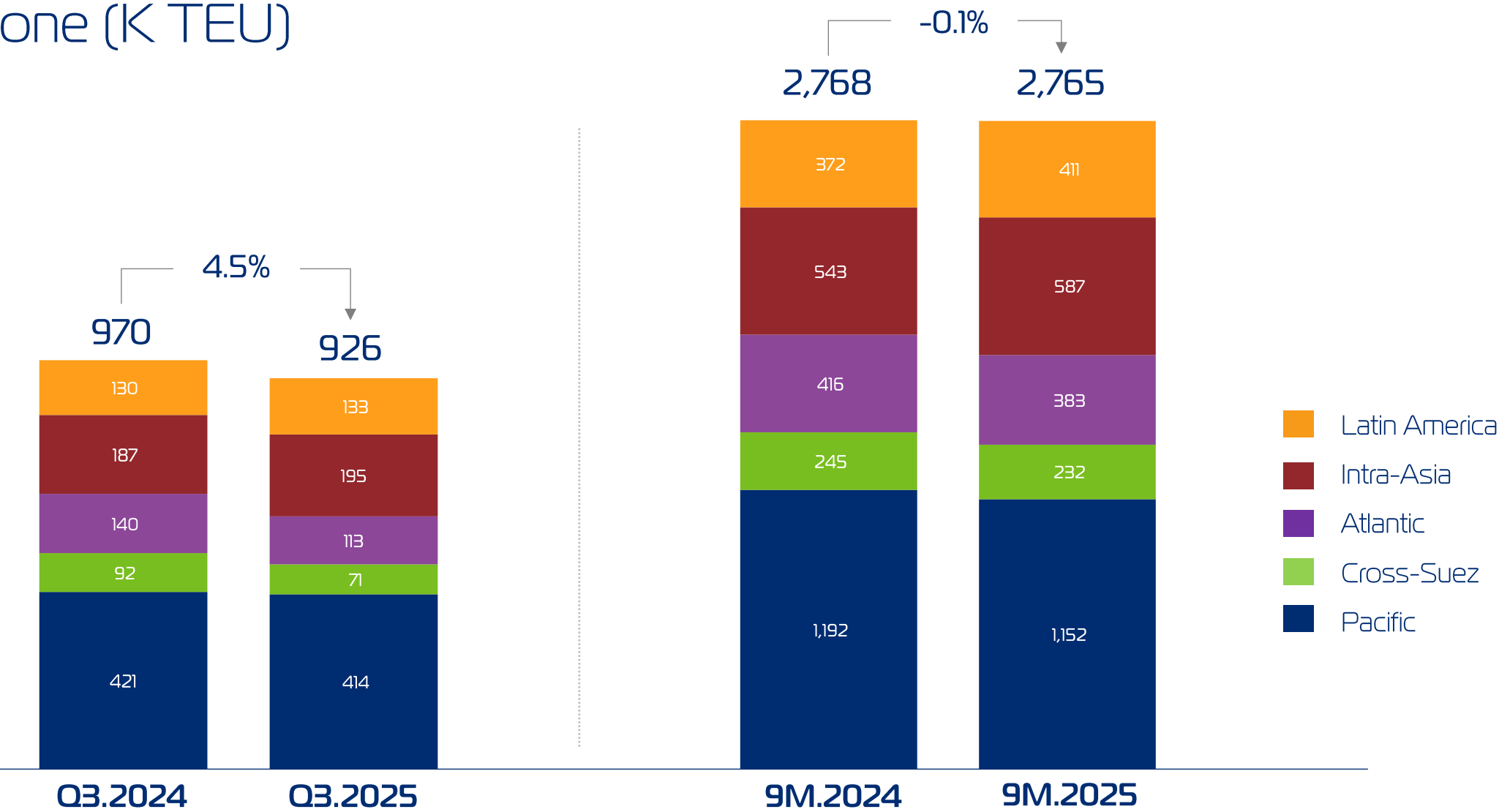
* Current operated capacity: out of 115 containerships, 99 are chartered vessels and 16 are owned by ZIM; all car carriers are chartered

Q3 & 9M 2025 Financial Highlights

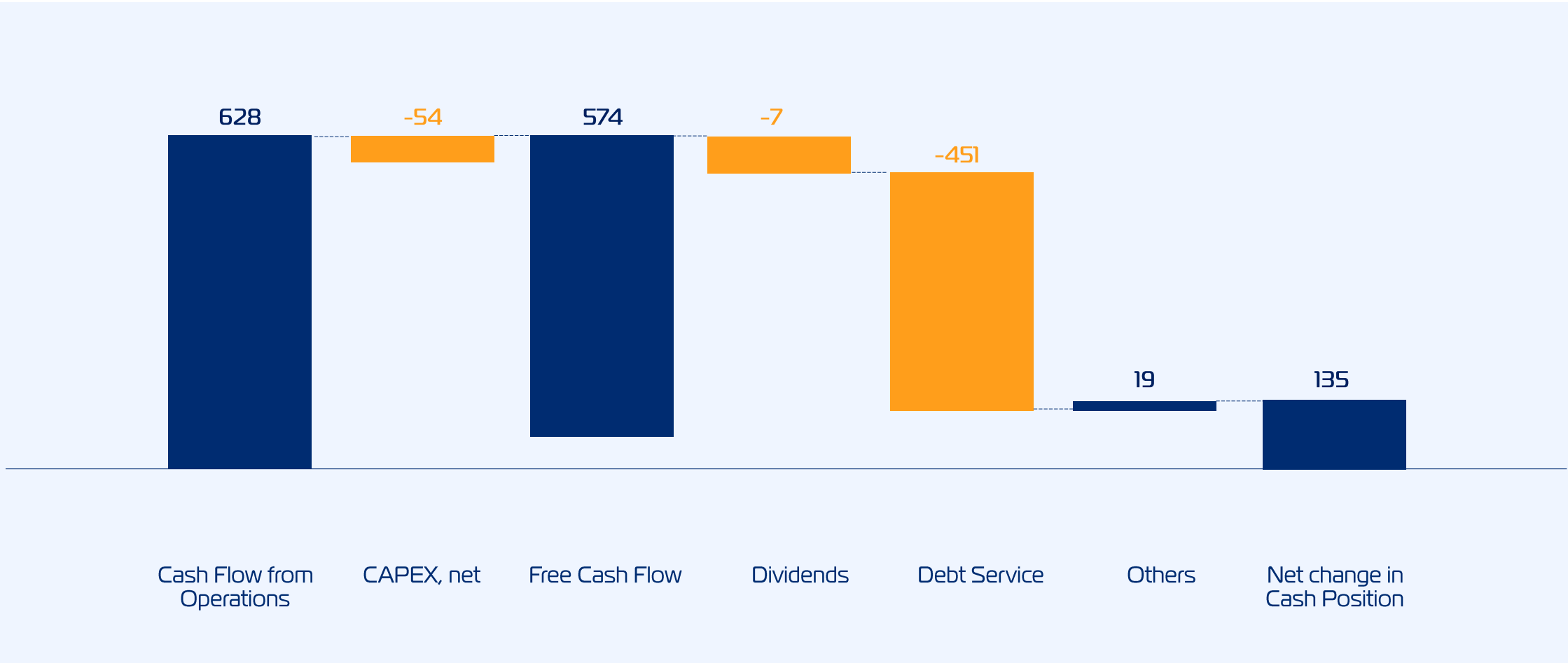
XX% - margin



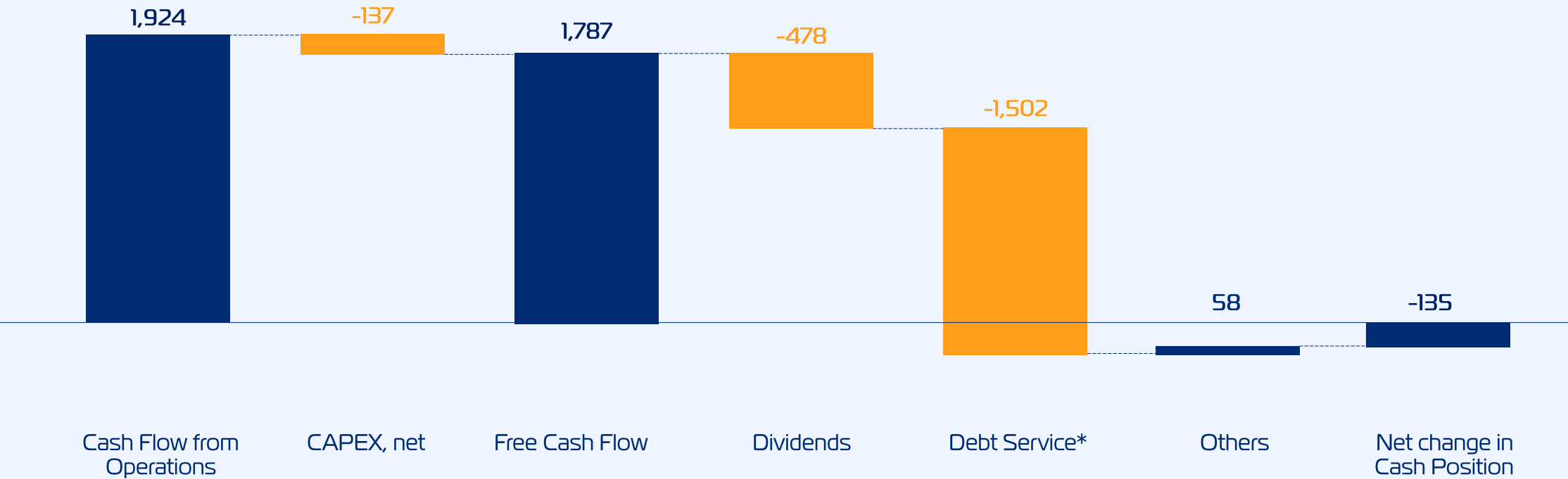
Volume Breakdown By Geographic Trade Zone (K TEU)



Q3 2025 Cash Flow Bridge (\$Mn)

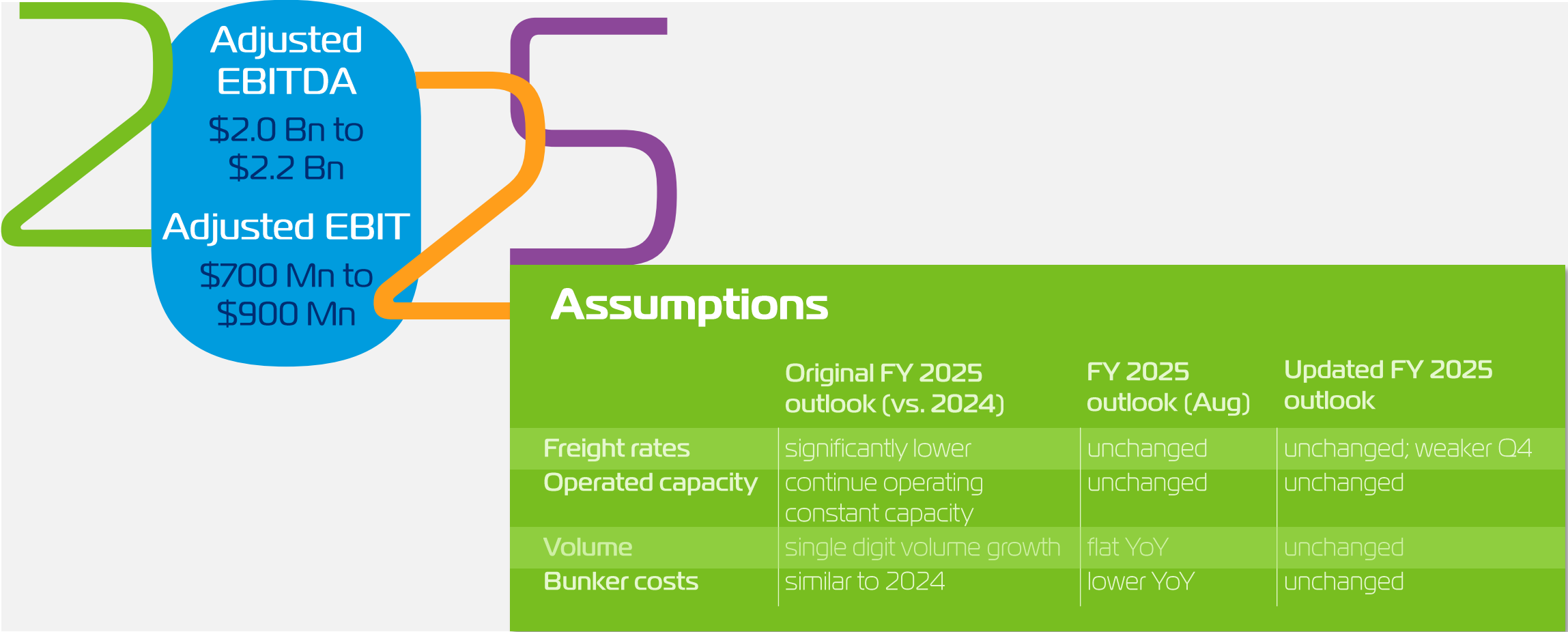


9M 2025 Cash Flow Bridge (\$Mn)



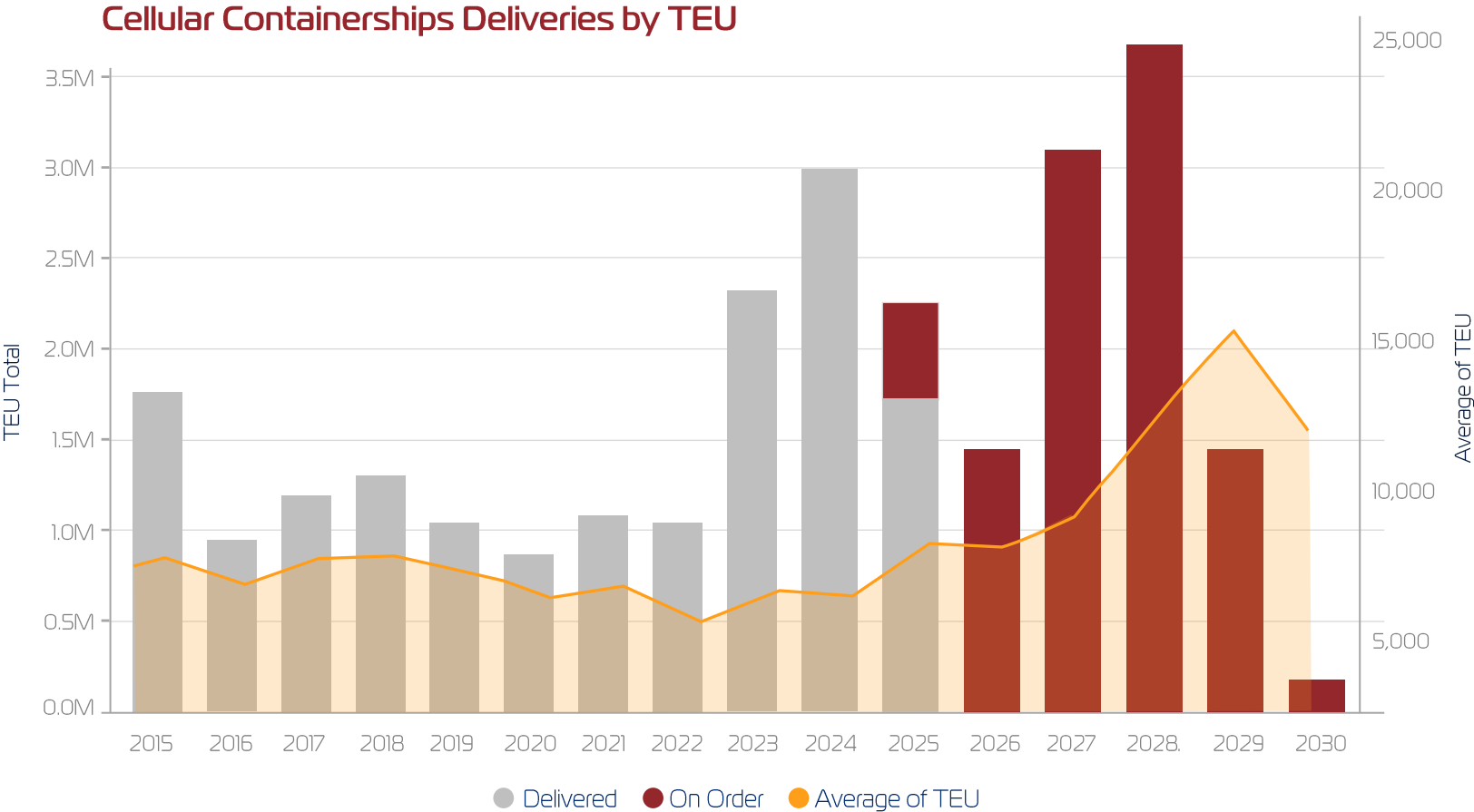
* Debt service during the period includes \$72 million reflecting repayment of lease liabilities related to two acquired second-hand 8,500 TEU vessels, as well as the downpayment for the last remaining LNG vessel received in January 2025

2025 Guidance Revised: Increasing Guidance Midpoints



* Previous guidance (Aug 2025): Adjusted EBITDA of \$1.8 billion to 2.2 billion and Adjusted EBIT of \$550 million to \$950 million

Risk of Oversupply Remains; Potential Mitigating Factors Exist



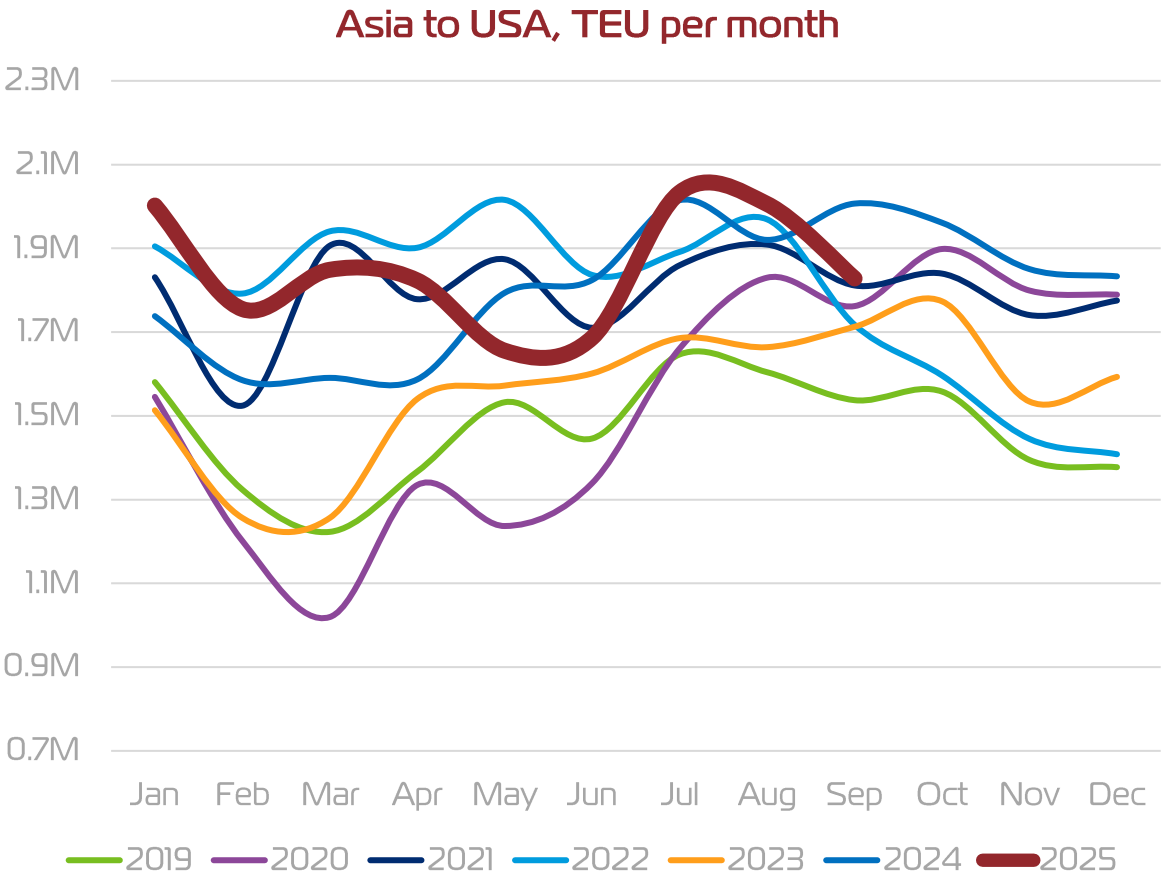
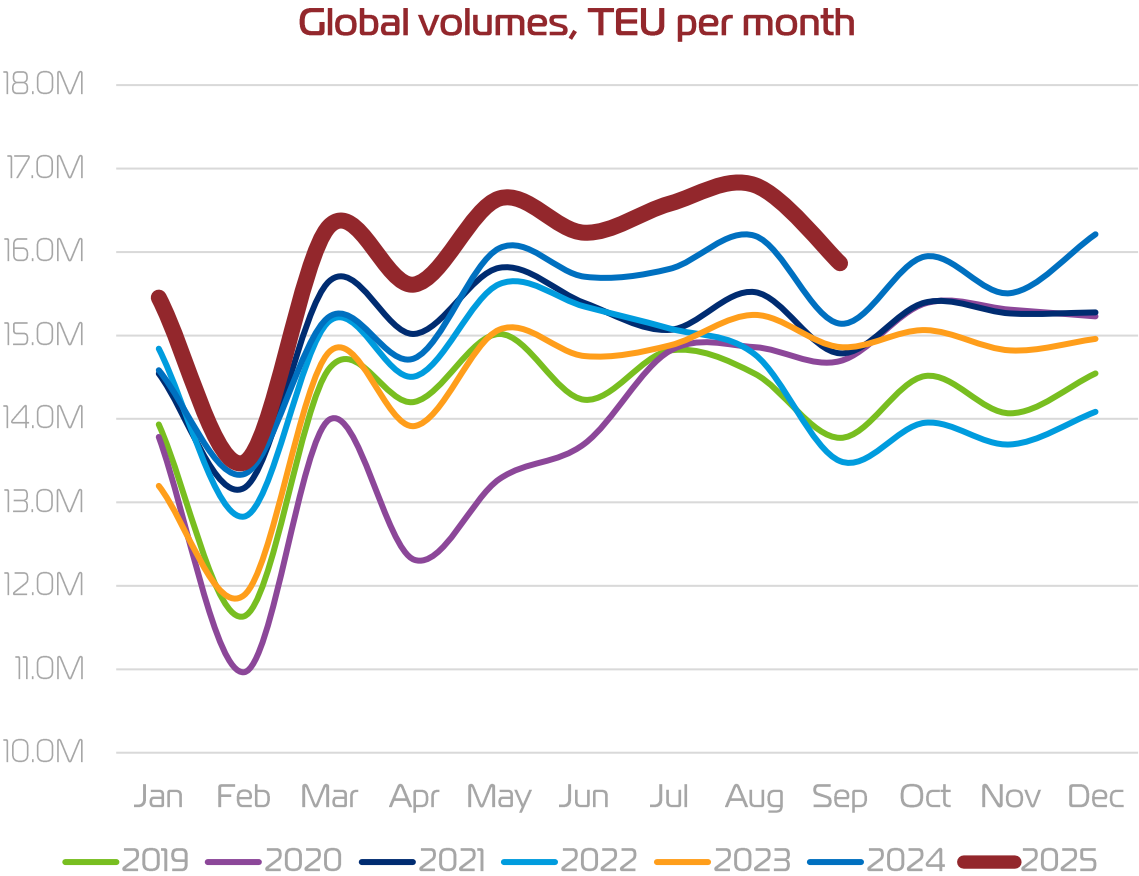
31%
Orderbook-to-Fleet Ratio

Mitigating Factors
Negligible scrapping in recent years and industry's decarbonization agenda may accelerate scrapping in the coming years

Source: Alphaliner Monthly Monitor, October 2025

Solid Global Demand Growth in 2025; Sustainability of Growth - Uncertain

U.S. Volumes Impacted by Trade War; Recovery Post Trade Agreement - Unknown





Q&A Session

Strategic Focus: Maintain and Enhance Business Resilience





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 EBIT and Adjusted EBITDA

(\$ in Mn)

Q3'25

Q3'24

Q3'23

RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBIT*

Net income (loss)	123	1,126	(2,270)
Financial expenses, net	87	102	66
Income taxes	49	7	(71)
Operating income (loss) (EBIT)	259	1,235	(2,276)
Impairment of assets	0	0	2,063
Capital loss (gain), beyond the ordinary course of business	(1)	(2)	0
Expenses related to legal contingencies	2	3	0
Adjusted EBIT	260	1,236	(213)

RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA*

Net income (loss)	123	1,126	(2,270)
Financial expenses, net	87	102	66
Income taxes	49	7	(71)
Depreciation and amortization	333	295	424
EBITDA	592	1,530	(1,852)
Impairment of assets	0	0	2,063
Capital loss (gain), beyond the ordinary course of business	(1)	(2)	0
Expenses related to legal contingencies	2	3	0
Adjusted EBITDA	593	1,531	211

* The tables may contain slight summation differences due to rounding

Thank you

