NEWS RELEASE

ZIM Q1 2017 Results

5/11/2017

ZIM POSTED ADJUSTED EBITDA OF $57.4 MILLION IN Q1 2017, AN IMPROVEMENT COMPARED TO $8.2 MILLION IN Q1 2016

OPERATING CASH FLOW WAS $33.8 MILLION, COMPARED TO NEGATIVE $14.6 MILLION IN Q1 2016

THE COMPANY RECORDED AN INCREASE IN CONTAINERS CARRIED COMPARED TO Q1 2016 AND A CONSISTENT IMPROVEMENT OF ADJUSTED EBIT MARGINS

The shipping liner industry has been going through major developments and changes in the last year, with the increased mergers and acquisitions and the changes in the alliances' structure. Since Q3 2016 we have been witnessing a positive trend in the industry with slightly improved freight rates in some trades. However, market conditions on the whole remained challenging and volatile.

In the face of this tough business environment, ZIM continues to outperform the industry and achieve improved

results. ZIM's Q1 results reflect the constant improvement in the company's performance, as a result of the comprehensive transformation the company has implemented in recent years. The company's performance has been improving since the middle of 2015 and the adjusted EBIT of Q1 2017was the highest since then. ZIM reported an adjusted EBITDA of $57.4 million in Q1 2017 compared to $8.2 million in Q1 2016, with an adjusted EBITDA margin of 8.8%, compared to 1.3% in Q1 2016. There was an increase of 3.6% in containers carried - 598 thousand TEUs in Q1 2017, compared to 577 thousand TEUs in the same period of 2016.

Rafi Danieli, ZIM's President & CEO, said: "With the new alliances' structure in place, ZIM, as an independent, global niche carrier, can offer unique advantages to customers and is well prepared for the current market challenges. The renewed network of services we introduced in April is aimed at enhancing our ability to improve our performance and achieving better results, while providing superior services to our customers."

Financial and Operating Highlights for the Three Months Ended March 31, 2017

- Total revenues was $655 million, compared to $630 million in Q1 2016, a 4% increase
- ZIM carried 598 thousand TEUs, compared to 577 thousand TEUs in Q1 2016, a 3.6% increase
- The average freight rate per TEU was $953, compared to $943 in Q1 2016, a 1.1 % increase
- Adjusted EBITDA was $57.4 million compared to $8.2 million in Q1 2016
- Adjusted EBIT was $30.7 million, compared to negative $16.4 million in Q1 2016
- EBITDA was $51.3 million, compared to $1.5 million in Q1 2016
- Operating cash flow was $33.8 million, compared to negative $14.6 million in Q1 2016
- Net loss was $6.4 million, compared to a net loss of $56.3 million in Q1 2016