NEWS RELEASE

ZIM Q3 2018 Results

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Total revenue stood at $840.7 million in Q3 2018, the highest in the last 4 years, reflecting an increase of 4.7% compared to $803.2 million in Q2 2018

In Q3 2018, ZIM carried 730 thousand TEUs (reflecting a decrease of 5.5% compared to Q2 2018)

Adjusted net profit was $1.3 million in Q3 2018, compared to Adjusted net loss of $20.6 million in Q2 2018

Adjusted EBITDA of $48.8 million in Q3 2018, compared to Adjusted EBITDA of $23.1 million in Q2 2018

Operating cash flow of $54.1 million in Q3 2018, compared to $52.6 million in Q2 2018

The container shipping industry is dynamic and volatile and has been marked in recent years by instability, as a result of continued deterioration of market environment. Furthermore, the shipping liner industry went through major developments and structural changes which include reshaping of the alliances and M&A activities that took place over the last quarters. The instability and volatility in the market, including significant uncertainties in the global trade, continue to affect the market environment.

Since the fourth quarter of 2017, freight rates have decreased while bunker prices as well as charter rates increased, negatively affecting the industry as a whole. In the third quarter of 2018, freight rates started to recover in most trades, while bunker prices continued to increase.

Confronted with tough business environment, ZIM continues to record improvements and to introduce new services to its customers.

In September 2018, the Company launched its strategic operational cooperation with the "2M" Alliance. According to this cooperation, the Company and the parties of the 2M Alliance (Maersk and MSC) operate together certain lines between Asia and the US East-Coast, enabling ZIM to provide its customers with improved port coverage and transit time, while generating cost efficiencies.

Eli Glickman, ZIM President & CEO, said: "Q3 2018 was characterized by freight rates increase and the continued rise in fuel costs. ZIM's Q3 results reaffirm ZIM's approach of coping with a challenging and volatile business environment. Our strategic operational cooperation with the 2M Alliance in the Asia-US trade is beginning to contribute to our overall results, and we expect it to bear more fruits in the coming quarters. We have a clear path forward, and we remain committed to excellent customer service, as well as providing innovative quality solutions for our customers."

Financial and Operating Highlights for the Three Months Ended September 30, 2018

- Total revenues were $840.7 million compared to $816.7 million in Q3 2017, a 2.9% increase
- ZIM carried 730 thousand TEUs compared to 688 thousand TEUs in Q3 2017, a 6.1% increase
- The average freight rate per TEU was $1,006 compared to $1,058 in Q3 2017, a 4.9% decrease
- Adjusted EBITDA was $48.8 million compared to $89.2 million in Q3 2017
- EBITDA was $44.3 million compared to $83.6 million in Q3 2017
- Adjusted EBIT was $20.6 million compared to $61.8 million in Q3 2017
- EBIT was $16.1 million compared to $53.8 million in Q3 2017
- Adjusted net profit was $1.3 million compared to $36.2 million in Q3 2017
- Net loss was $6.6 million compared to net profit of $25.2 million in Q3 2017
- Operating cash flow was $54.1 million compared to $46.4 million in Q3 2017

Financial and Operating Highlights for the Nine Months Ended September 30, 2018

- Total revenues were $2,395.3 million compared to $2,217.4 million in 1-9 2017, a 8.0% increase
- ZIM carried 2,200 thousand TEUs compared to 1,945 thousand TEUs in 1-9 2017, a 13.1% increase
- The average freight rate per TEU was $950 compared to $1,008 in 1-9 2017, a 5.8% decrease
- Adjusted EBITDA was $97.5 million compared to $216.7 million in 1-9 2017
- EBITDA was $78.6 million compared to $197.7 million in 1-9 2017
- Adjusted EBIT was $14.1 million compared to $136.2 million in 1-9 2017
- EBIT was negative $4.8 million compared to EBIT of $114.8 million in 1-9 2017
- Adjusted net loss was $45.4 million compared to adjusted net profit of $51.3 million in 1-9 2017

- Net loss was $73.9 million compared to net profit of $21.1 million in 1-9 2017
- Operating cash flow was $164.6 million compared to $169.2 million in 1-9 2017

About ZIM: Since 1945, ZIM provides creative operational and logistical solutions to customers. Over the years ZIM has grown to become a leading force in the shipping industry, by pioneering innovative technologies and expanding its vast geographical network while maintaining its tradition of excellence.