

March 23, 2009

■ **Closing of Hapag-Lloyd Sale**

Dear Customer,

With the closing completed today, the “Hamburg consortium” has acquired 56.67% of the shares of Hapag-Lloyd AG. The consortium comprises the City of Hamburg through its HGV holding company, Kühne Holding AG, M.M.Warburg Bank, HSH Nordbank and the two insurance groups Signal-Iduna and HanseMerkur. TUI will hold a stake of 43.33% in future.

We will remain your dependable partner in all areas of logistics, and especially so in this commercially difficult phase for everyone involved. That includes customer orientation, a comprehensive liner network and, above all, a high standard of quality and safety.

We look forward to continuing to do business with you. If you have any queries, please contact your local Hapag-Lloyd representative in one of our 320 offices worldwide who will be glad to assist.

Kind regards,
Hapag-Lloyd AG