

Investor Presentation

Q3 2026 FINANCIAL RESULTS

November 18, 2026

Disclaimer

Forward-Looking Statements

This presentation 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, assumptions, and other important factors, may include statements regarding macroeconomic and geopolitical conditions, chartering agreements, anticipated capacity, and the timing thereof, statements relating to the timing and closing of the pending transaction with Hapag-Lloyd, the Company's 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, risks and uncertainties relating to outcome of the pending transaction with Hapag-Lloyd, the military conflict involving Israel and the U.S., on the one hand, and Iran and its proxies, on the other, our ability to adequately respond to the general political, economic and military instability in the Middle East and the war between Russia and Ukraine and our ability to maintain business continuity as an Israeli-incorporated company in times of emergency; our expectations regarding general market conditions as a result of global economic trends, including potential rising inflation and interest rates 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 freight 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 effectively handle cyber-security threats and recover from cyber-security incidents, including in connection with the military conflict in the Middle East; 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 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 (such as the drought conditions in the Panama Canal), 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 2025 Annual Report on Form 20-F filed with the SEC on March 9, 2026 and its Notice and Proxy Statement attached as Exhibit 99.1 to its Form 6-K filed with the SEC on March 19, 2026 in connection with the pending transaction with Hapag-Lloyd.

Although the Company believes the expectations reflected in the forward-looking statements contained herein are reasonable, it cannot guarantee future results, level of activity, performance or achievements. The Company assumes no duty to update any of these forward-looking statements after the date hereof to conform its prior statements to actual results or revised expectations, except as otherwise required by law.

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" in the Company's 2026 Guidance below and "Use of Non-IFRS Financial Measures" in the Appendix.

Use of Non-IFRS Measures in the Company's 2026 Guidance

A reconciliation of the Company's non-IFRS financial measures included in its full-year 2026 guidance to corresponding IFRS measures is not available on a forward-looking basis. In particular, the Company has not reconciled 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.

Industry Leading Third Quarter 2026 Profitability, Driven by Favorable Market Conditions and Strategic Execution

Further Increase of FY 2026 Guidance

Q3 Revenues
$2.71 Bn
(+53%)

Q3 Adj Net Income
$717 Mn
(+478%)

Q3 Adj EBITDA
$1.33 Bn
(+124%)
Margin **49%**

Q3 Adj EBIT
$993 Mn
(+282%)
Margin **37%**

Q3 Carried Volume
962K TEU
(+4%)

Q3 Avg Freight Rate
$2,480/TEU
(+55%)

- **Further increased guidance** to Adjusted EBITDA of $3.3-3.5 bn (+19%) and Adjusted EBIT of $2.0-2.2 bn (+35%)
- **Capitalizing on profitable trades:** launched **ZX3**, ZIM's 3rd premium expedited service Asia to USWC; and **Falcon**, faster transit time from China to Argentina and South Brazil
- **Secured additional newbuild capacity** at attractive cost, increasing total pipeline to ~60% of existing fleet capacity
- Long-term attractive **LNG supply agreement**
- **Declared Q3 dividend** of $2.01 per share

Q3 Cash Flow from Operations
$1.24 Bn

Net Cash Position (30.09.2026)
$3.29 Bn

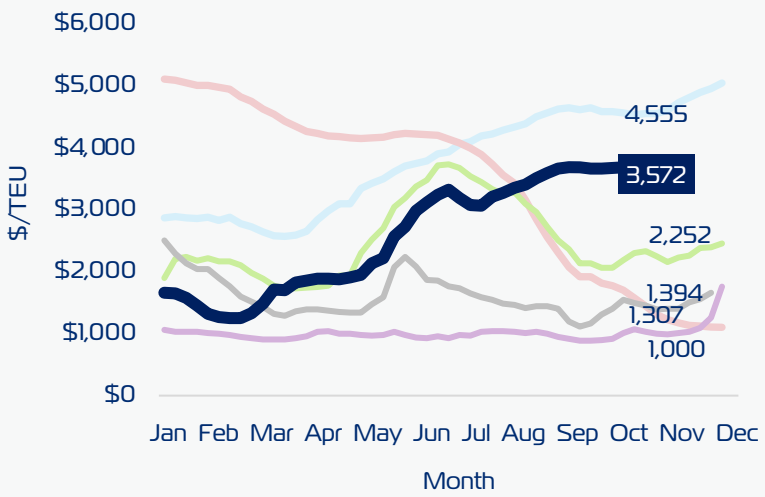
Net Leverage Ratio (30.09.2026)
0.8x

Transpacific and Intra-Asia leadership, commercial agility and efficient cost structure **deliver improved profitability**

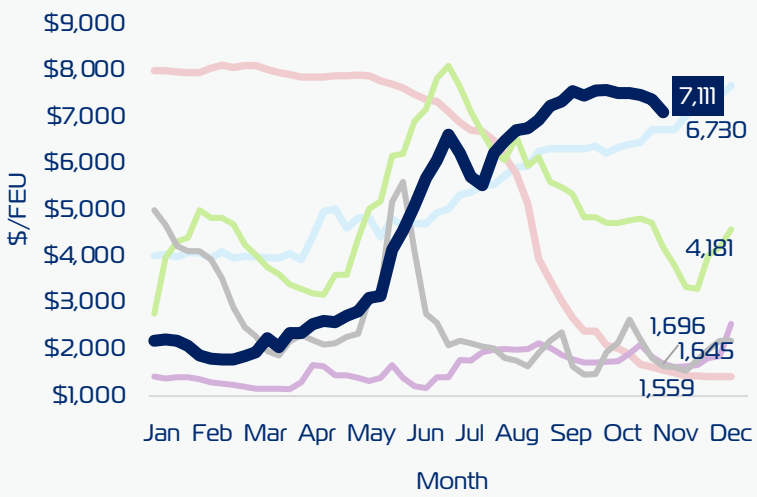
Note: Figures in parentheses reflect year-over-year comparison. Adjusted net income, Adjusted EBITDA and Adjusted EBIT are non-IFRS financial measures. Please see Appendix for a reconciliation to the most comparable IFRS financial measure. Please see "Use of non-IFRS Financial Measures in the Company's 2026 Guidance" in the disclaimers.

Strong Freight Rates in Key Markets for ZIM

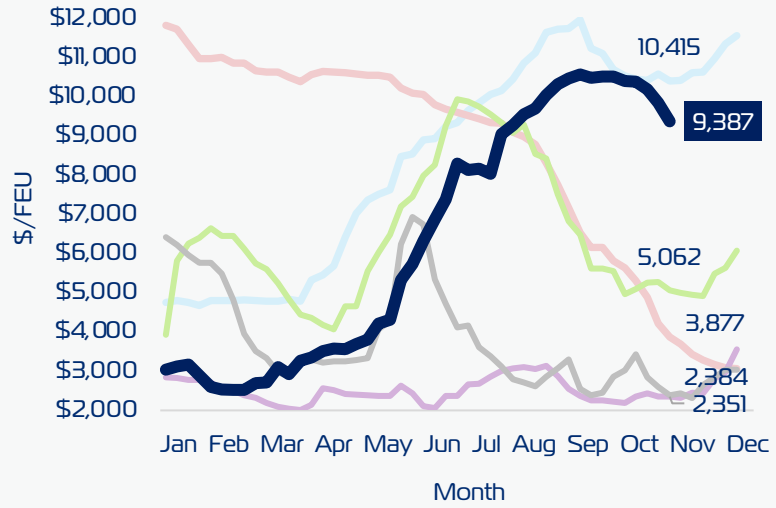
SCFI Index - Comprehensive Index



SCFI Index – Asia to USWC



SCFI Index - Asia to USEC



2021 2022 2023 2024 2025 2026

Full Year 2026 Guidance Further Raised

2026

Adj. EBITDA	$3.3-3.5 Bn
Adj. EBIT	$2.0-2.2 Bn

Improvement vs. Oct. Guidance (at midpoint)	Implied Q4'26F Results (at midpoint)	Q4'26F (at midpoint) vs. Q4'25A
+19%	$1.27 Bn	~4x
+35%	$943 Mn	~70x

Freight rates

remaining strong, especially on Transpacific and Intra-Asia

Operated capacity

largely unchanged; first two newbuild vessels of 56 received as planned

Volume

largely unchanged, assuming high utilization

Vessel costs

declining cost trajectory unchanged (~86% of TEUs owned or secured long-term with declining/flat rates)

Bunker costs

higher price/ton than previously forecasted (while efficiency further optimized)

Note: Previous guidance provided on Oct. 6, Adjusted EBITDA $2.7 to $3.0 billion and Adjusted EBIT $1.4 to $1.7 billion. Please see "Use of non-IFRS Financial Measures in the Company's 2026 Guidance" in the disclaimers.

Q3 Dividend Declared as per Policy



- $2.01 per Share
- $243 million
- 30% of 9M 2026 aggregate net income
- Record Date: November 30, 2026
- Payable Date: December 8, 2026

9M 2026 net income:

$808 million

Pending Transaction with Hapag-Lloyd

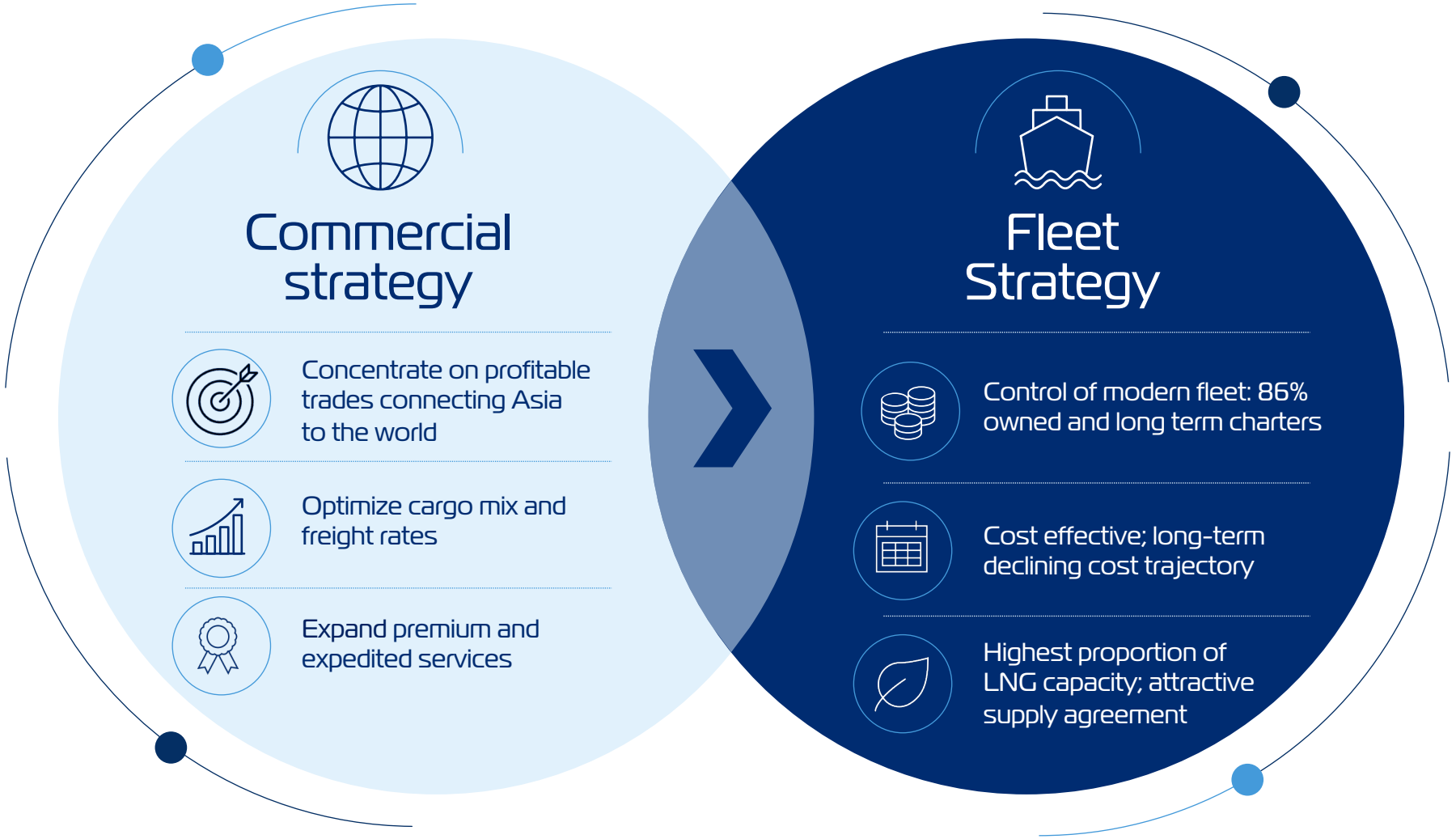
ZIM shareholders to receive **$35/share**



ZIM shareholders approval	State of Israel approval ("Golden Share")	Antitrust approvals	Targeted Closing
obtained	**initial application terminated/HL to submit revised proposal**	**in progress**	**Q1 2027**

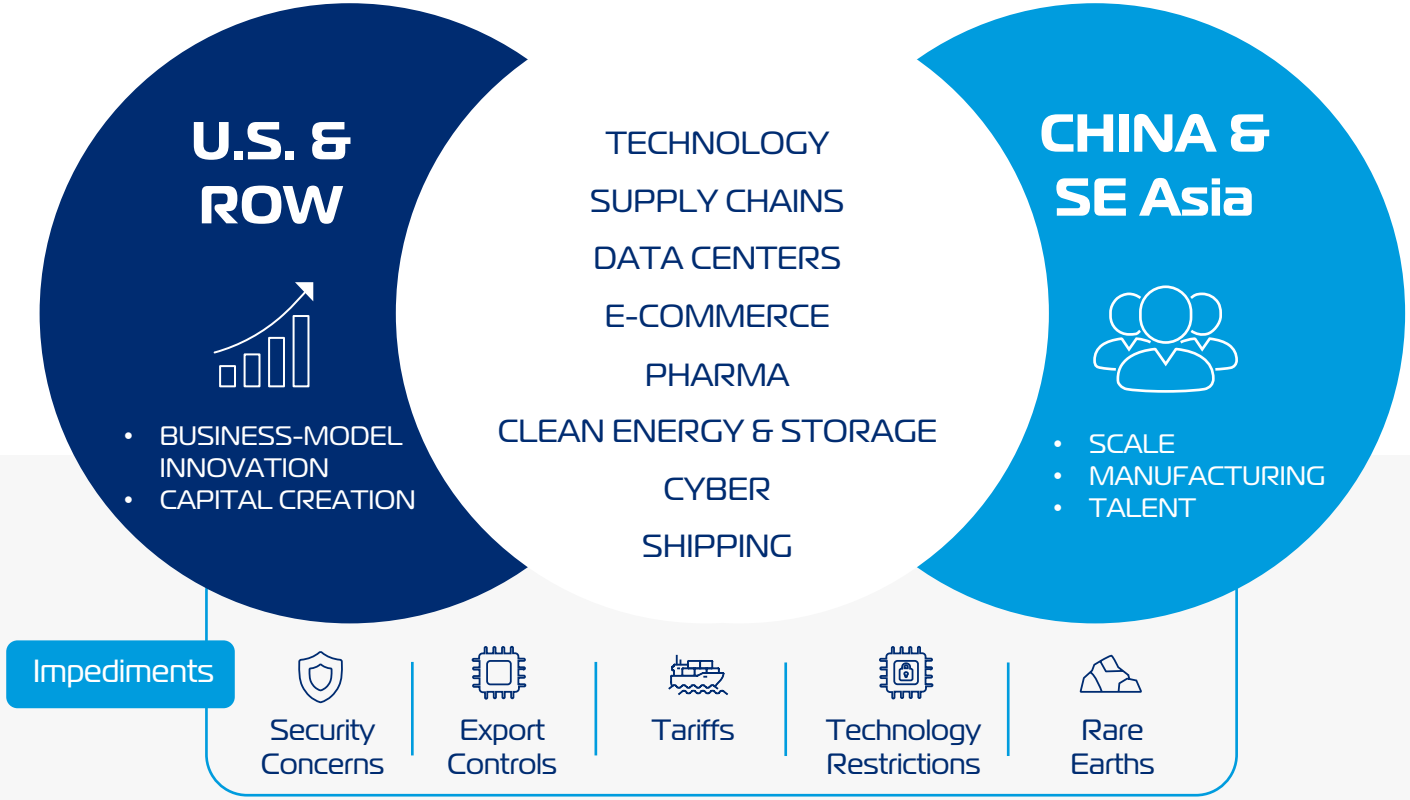
Closing remains subject to customary conditions and regulatory approvals;
the parties continue to engage with relevant authorities to obtain the required approvals

Focused and Agile ZIM Leads Industry in Profitability



Trade from China and SE Asia Presents Most Significant and High Value Growth Opportunity

Navigating Competition and Interdependence



China & SE Asia export growth 23-26E: +30% in TEU

Total export growth to U.S. 23-26E: +38% in value

Note: Growth estimates – rounded; Source: ZIM analysis based on CTS, Dataliner, Piers and US Census Data.

Main Growth Drivers of ZIM's Premium Services







E-commerce and premium cargo projected to grow **+7.5%** vs. general trade to 2030

$600 Bn construction cycle planned for 2026-2030, with **~+15.2%** average growth rate into 2030

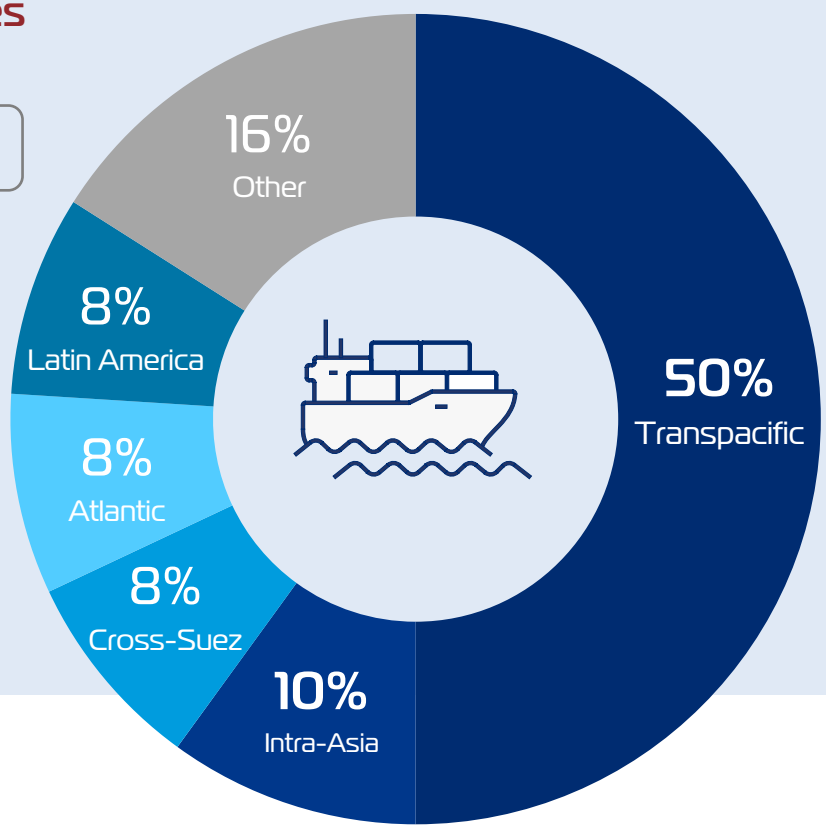
Customers opt for premium expedited ocean services over airfreight

Note: Sources: MSI Economics / MOCA Systems, US Census Bureau, Statista, Forrester, Capital One Shopping and UNCTAD.

Leveraging Leading Market Positions in Transpacific and Intra-Asia

Total Revenues
(9M 2026)

$5.9 billion

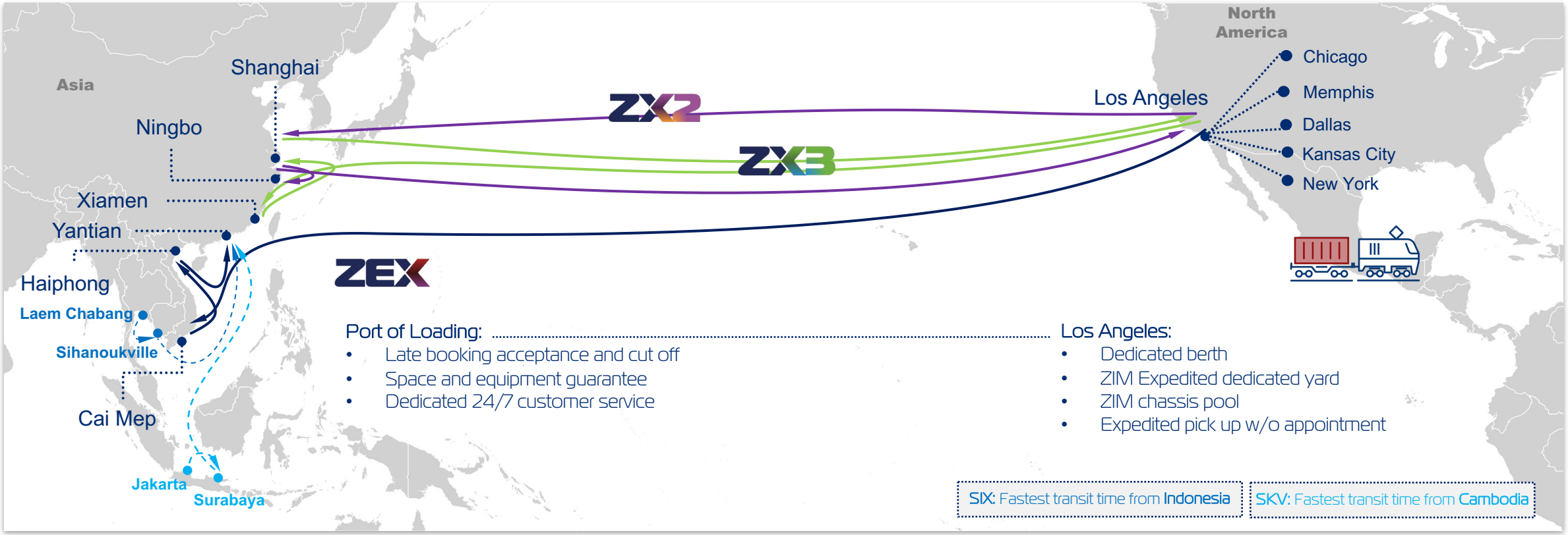




Note: Ranking reflects period October 2025 through September 2026.

Building on a Proven Expedited Offering: New Third Service

Industry-leading services: multiple expedited weekly departures from China, supported by broad-based Intra-Asia network



Fast transit time

Consistent, reliable service

Fast rail connections with last-mile delivery service

China and SE Asia: ZIM Transpacific and Intra-Asia vessels berthing next to each other providing synchronized connectivity

Yantian port, Shenzhen

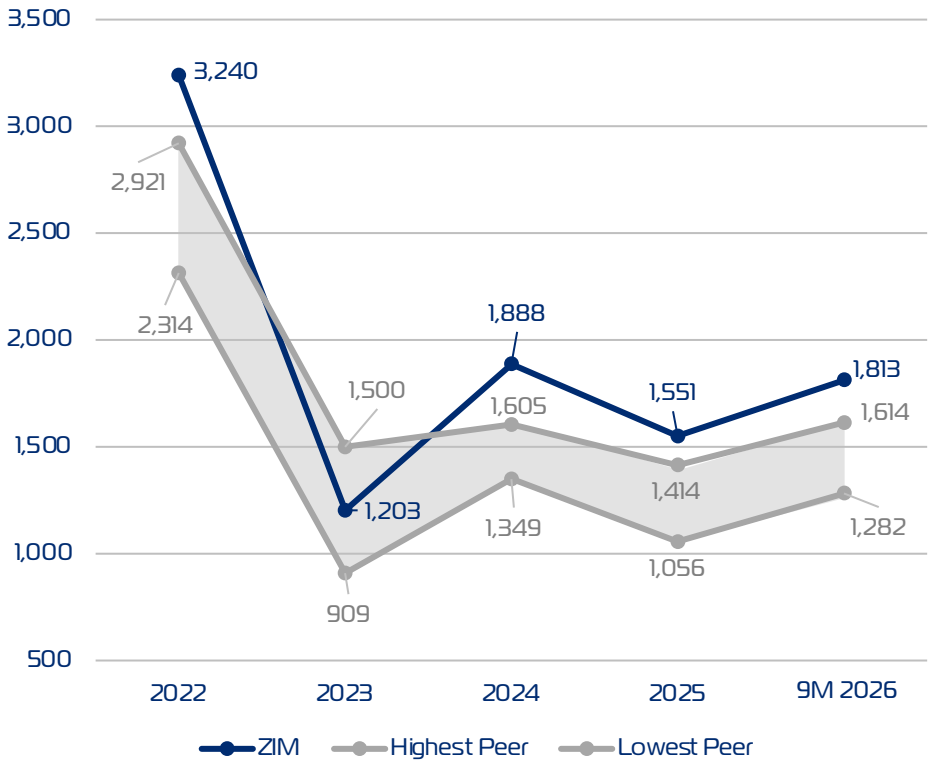


US Arrival: Premium Tech Cargo Offloaded from an Expedited Vessel onto Dedicated Truck or Peel Pile at Long Beach



ZIM Freight Rate Outperforms the Industry

Average Freight Rates ZIM vs. Industry



Strategic Commercial Execution



Deploying vessels continuously to most profitable routes	Maximizing paying loads for each voyage	Optimizing cargo mix to increase profit	Targeting Premium and high value cargos	Dedicated sales teams (humans!) engage customers through process

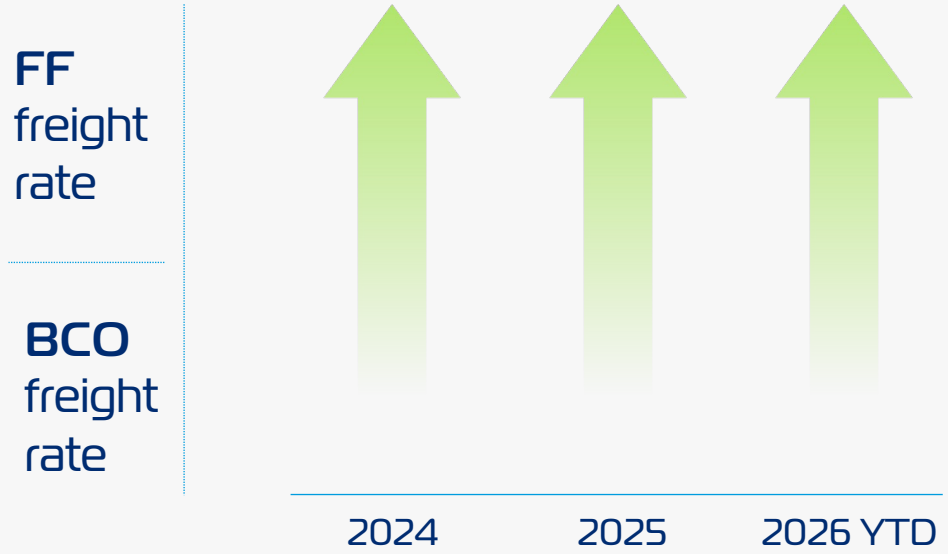
Maximizing profitability

ZIM actively manages cargo intake and maximizes profitability by capping annual contract volume, which secures price protection for an average of 6 months only

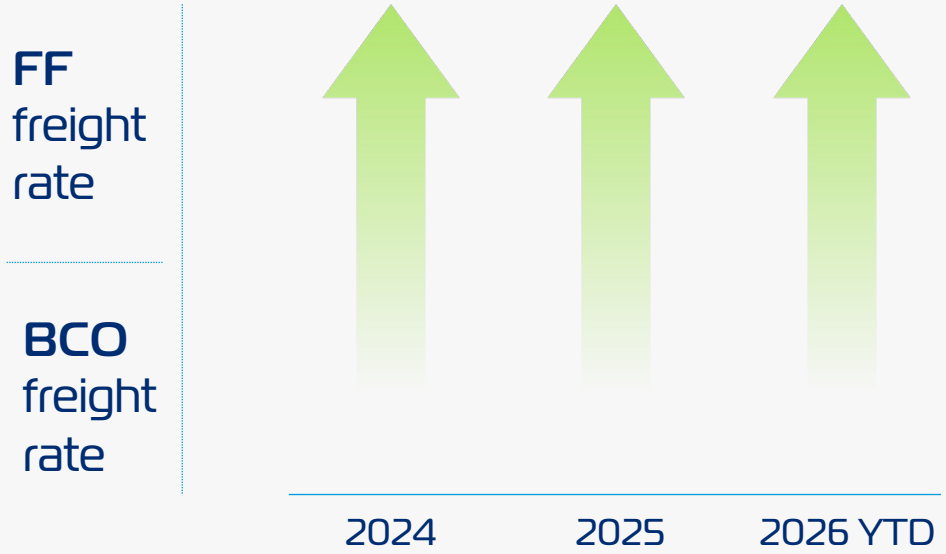
Note: Peer range based on the top 10 carriers that publicly reported relevant data as of November 18, 2026.

Freight Forwarders Key to Our Commercial Success

Asia > US East Coast



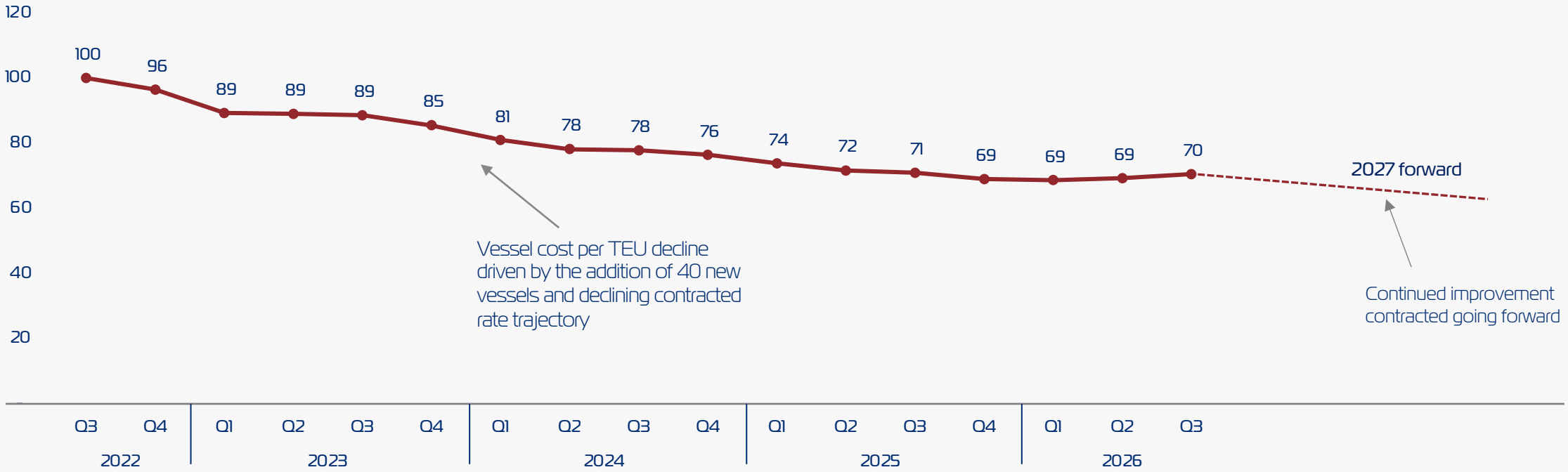
Asia > US West Coast



Note: Source: Internal analysis (FF=freight forwarder; BCO=beneficial cargo owner).

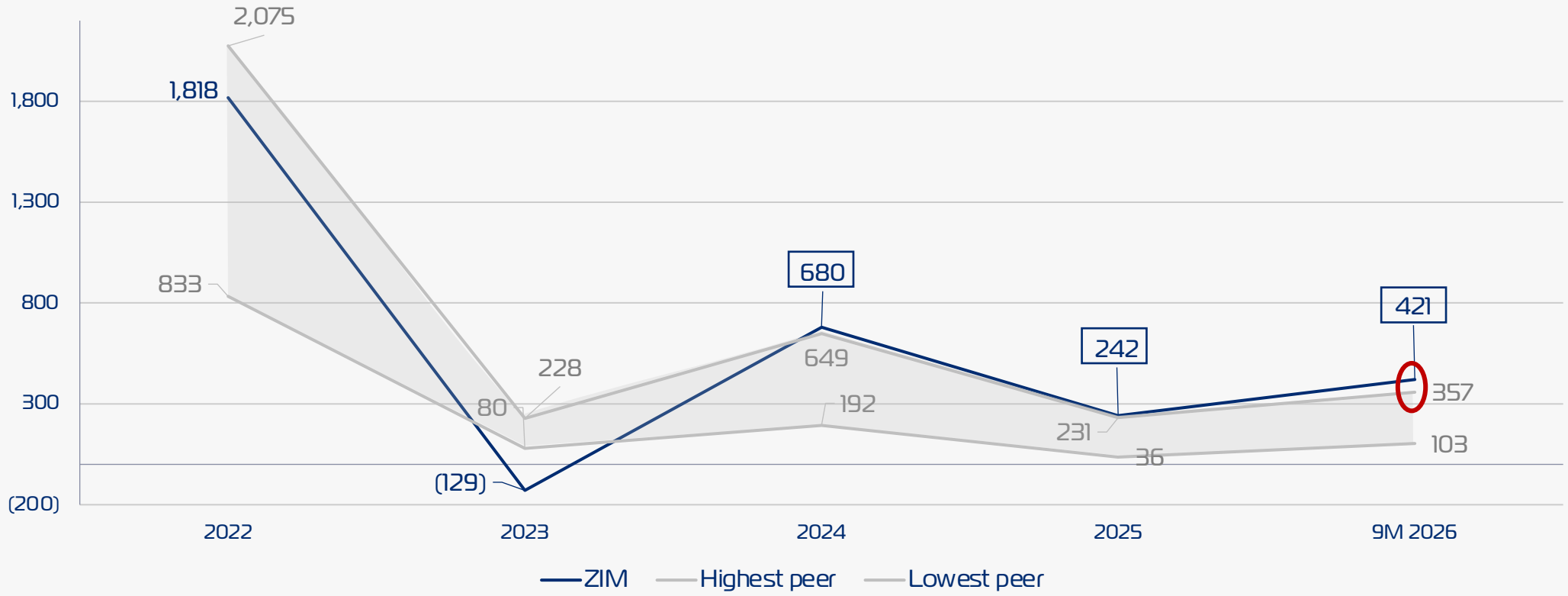
Lower Vessel Costs Driven by Fleet Modernization and Declining Contracted Rate Trajectory

Vessel Cost per Nominal TEU per Day Indexed Q3.2022



ZIM's Profitability Outperforms the Industry

EBIT per TEU ZIM vs. Industry (USD)



Note: Peer range based on the top 10 carriers that publicly reported relevant data as of November 18, 2026. For ZIM, based on Adjusted EBIT. Adjusted EBIT 2026 lower than reported.

Q3 2026
Financial Results



Key Operational and Financial Indicators

Operational	Q3-26	9M-26
Carried volume (K TEU)	962 (+4%)	2,750 (-1%)
Freight rate ($/TEU)	2,480 (+55%)	1,813 (+12%)
Revenues ($ Mn)	2,712 (+53%)	5,889 (+9%)

Cash Flow	Q3-26	9M-26
Free cash flow ($ Mn)	1,225 (+651)	1,845 (+58)
Cash conversion rate	92% (-5%)	87% (-10%)

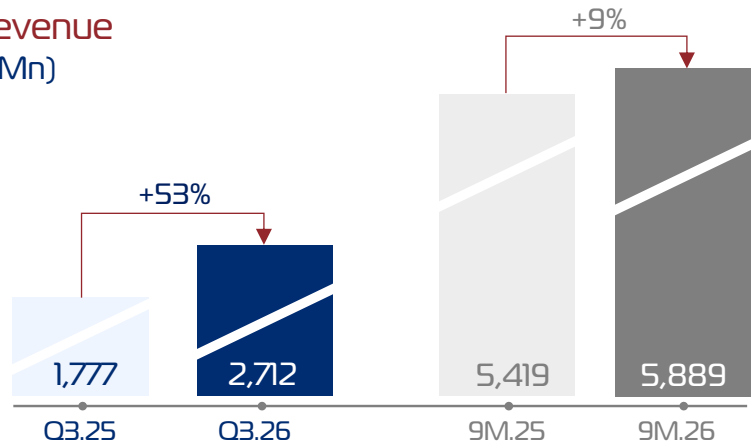
Balance Sheet	30-9-2026
Total debt ($ Mn)	5,221 (-506)
Net debt ($ Mn)	1,858 (-1,067)
Net leverage ratio	0.8x
Net cash Position ($ Mn)	3,293 (+570)

Note: Operational and cash flow metrics – figures in parentheses reflect year-over-year comparison. Balance sheet metrics – figures in parentheses reflect comparison to year-end 2025.

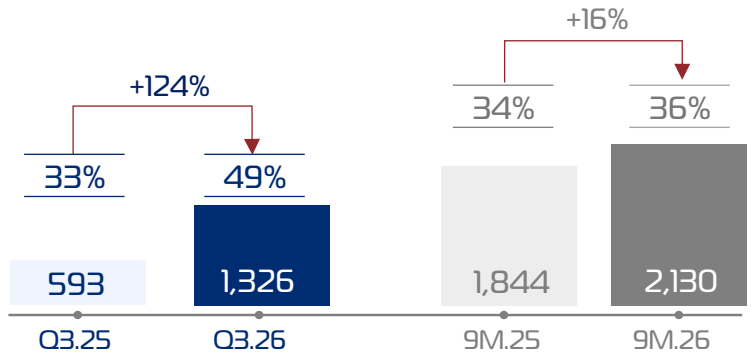
Q3 & 9M 2026 Financial Highlights

XX% - margin

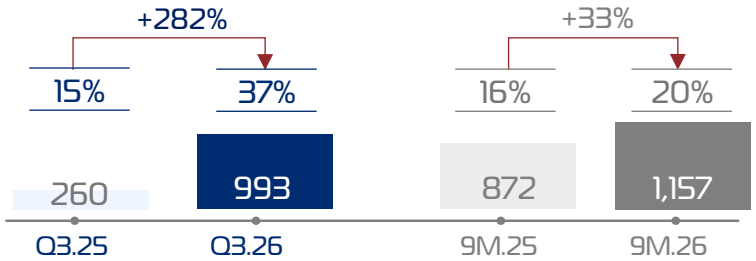
Revenue
($Mn)



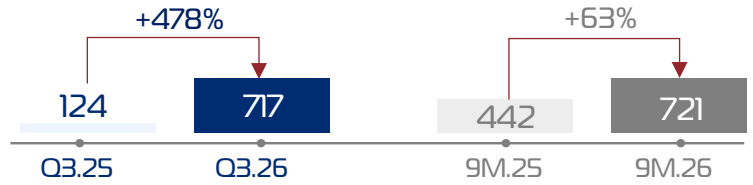
Adjusted EBITDA
($Mn)



Adjusted EBIT
($Mn)



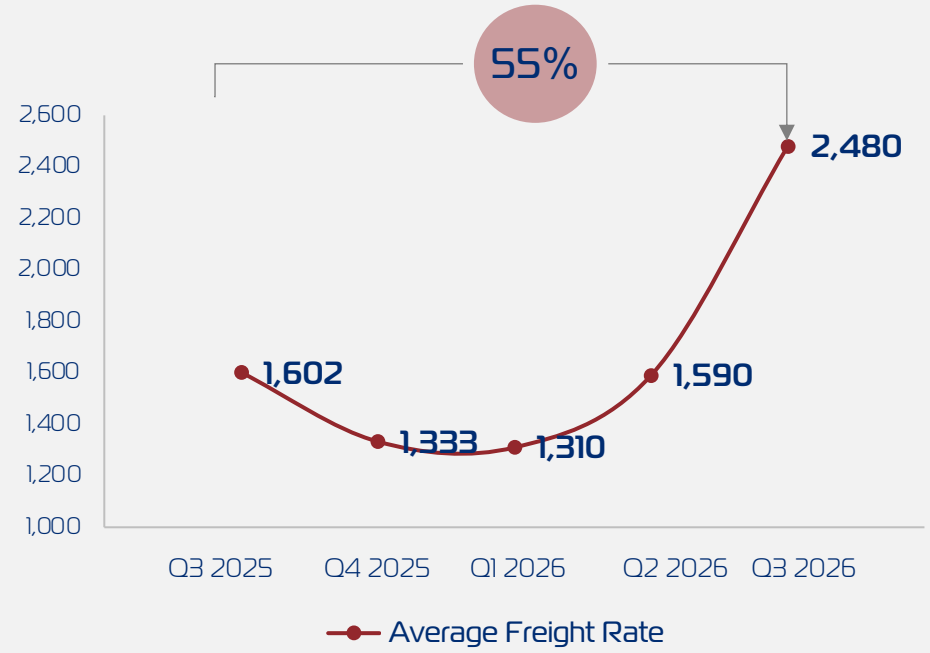
Adjusted Net Income
($Mn)



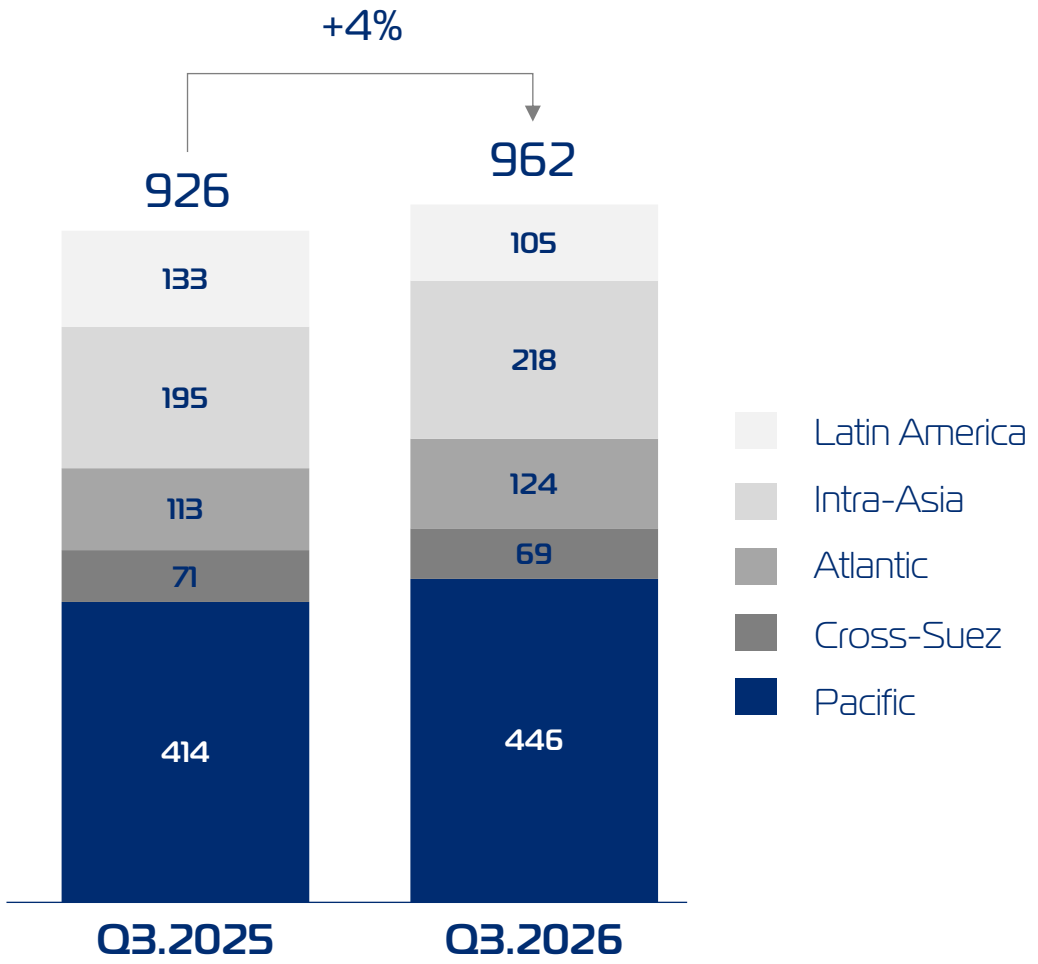
Note: Adjusted net income, Adjusted EBITDA and Adjusted EBIT are non-IFRS financial measures. Please see Appendix for a reconciliation to the most comparable IFRS financial measure.

Average Freight Rate up by 55%, Driven by Strong Transpacific Trade

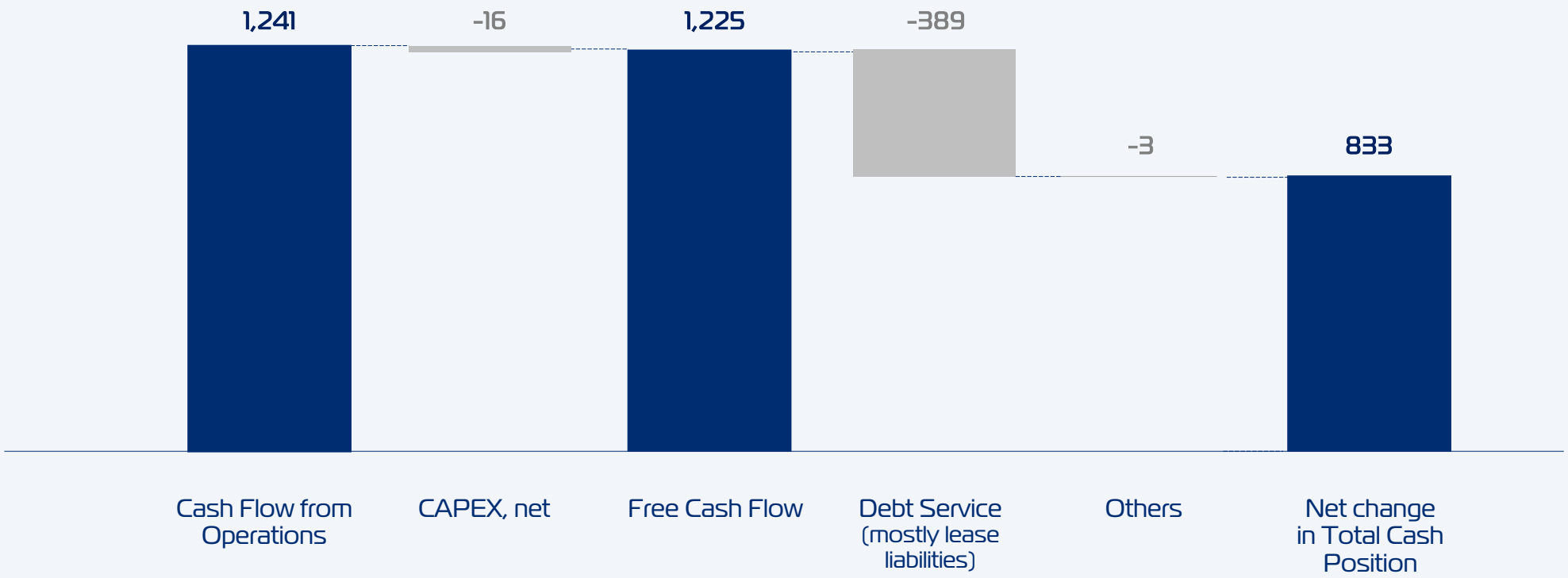
ZIM Average Freight Rate ($/TEU)



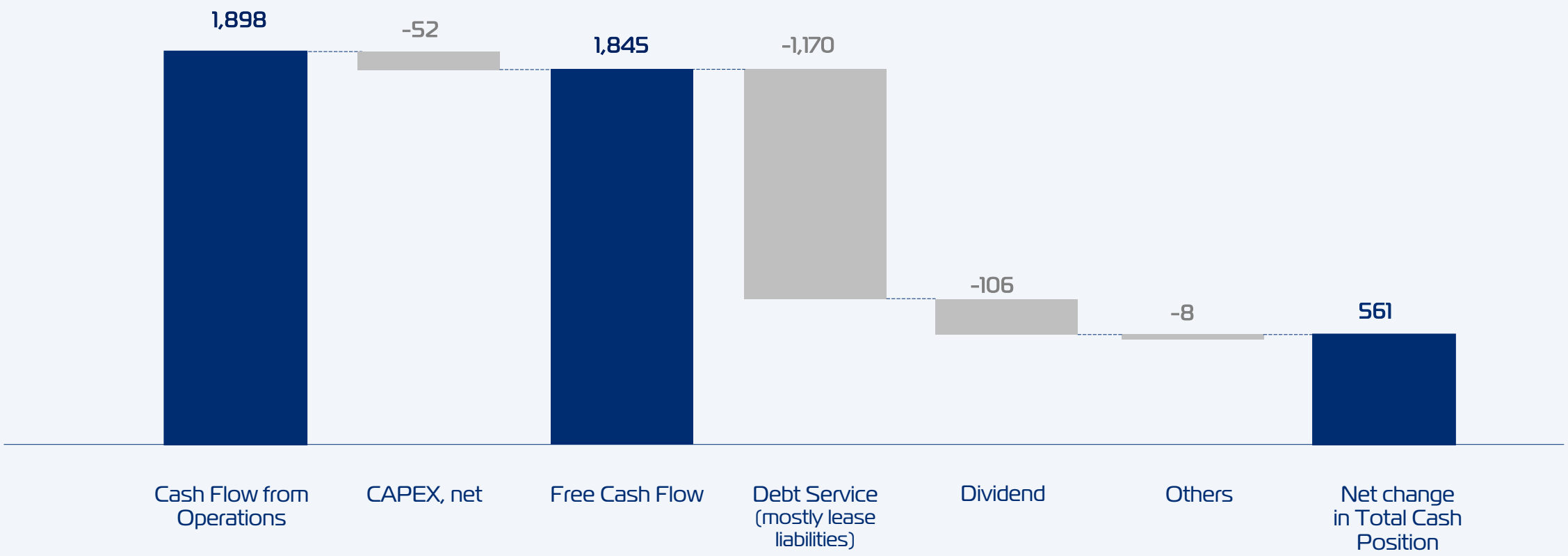
Volume Breakdown By Geographic Trade Zone (K TEU)



Cash Flow Q3 2026 highlights ($m)



Cash Flow 9M 2026 highlights ($m)

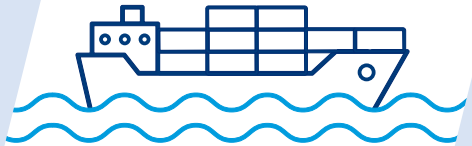


ZIM's Vessel Strategy: Anchored in Owned Plus Long Term Charter Agreements and Purchase Options

Operated Capacity

~86%

owned or secured long-term with declining/flat rates



of the fixed long-term capacity (ex. owned)

~55%

are subject to purchase options

Note: ZIM holds purchase options on 10x15K LNG vessels and 15x8K LNG vessels in its existing fleet; as well as 18x11.5K LNG vessels with expected delivery in 2027-2029, 2x12K scrubber-fitted vessels with expected delivery in 2027 and 2x7K CEU LNG with expected delivery in 2029.

Modern, Competitive, Flexible Fleet; Long-Term Fixed, Declining Cost with Optionality to Adjust; Significant Newbuild Program Underway

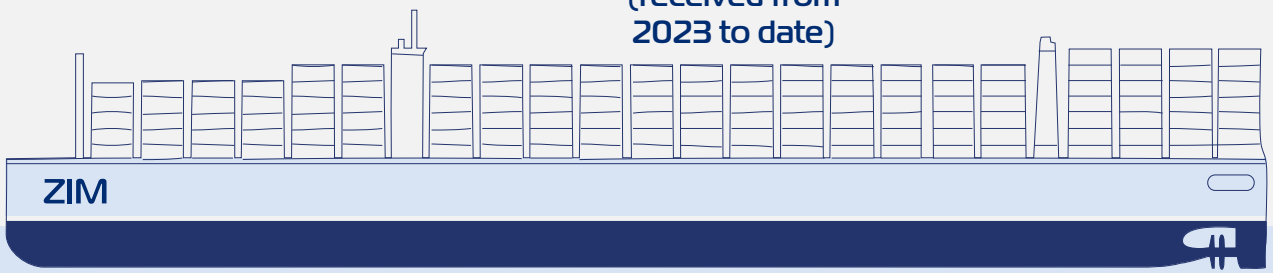
125 Vessels
112 Containerships
13 Car Carriers

703K TEU
Operated Capacity

~60%
Newbuild
(received from 2023 to date)

~44%
LNG-powered

~86%
Owned & secured long term charters
(of which 55% are subject to purchase options)



Redelivery optionality

Remainder of 2026	7 vessels	22K TEU
2027	14 vessels	26K TEU

Charter orderbook

56 vessels
~418K TEU
+60% of existing fleet

Majority to be delivered by 2028

Majority of agreements signed during 2025 at attractive rates

Newbuilds Delivered
2 vessels | **~16K TEU**

Note: Percentages represent share of operated capacity (TEU). Long-term charter = +5 years; charter orderbook includes 52 containerships and four car carriers; TEU capacity refers only to containerships.

Q&A





Appendix

Disclaimer

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 IFRS as measures of profitability or liquidity. Please note that Adjusted EBITDA does not take into account debt service requirements or other commitments, as well as capital expenditures, and therefore, does not necessarily indicate the amounts that may be available for the Company's use. In addition, the non-IFRS financial measures 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 is a non-IFRS financial measure which we define as 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 (or the reversal of which), capital gains (losses) beyond the ordinary course of business, expenses related to legal contingencies and acquisition related expenses (compensation costs and professional fees).

Adjusted EBIT is a non-IFRS financial measure which we define as 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 (or the reversal of which), capital gains (losses) beyond the ordinary course of business, expenses related to legal contingencies and acquisition related expenses (compensation costs and professional fees).

Adjusted Net Income is a non-IFRS financial measure which we define as net income (loss) adjusted, as applicable, to exclude impairment of assets (or the reversal of which), capital gains (losses) beyond the ordinary course of business, expenses related to legal contingencies and acquisition related expenses (compensation costs and professional fees), all of which net of their respective income tax effect.

Free cash flow is a non-IFRS financial measure which we define as net cash generated from operating activities minus capital expenditures, net.

Net debt is a non-IFRS financial measure which we define as face value of short- and long-term debt, minus cash and cash equivalents, bank deposits and other investment instruments.

Net cash position is a non-IFRS financial measure which we define as the total cash position (which includes cash and cash equivalents, bank deposits and other investment instruments) minus financial debt (i.e., excluding lease liabilities).

Net leverage ratio is a non-IFRS financial measure which we define as net debt (see above) divided by Adjusted EBITDA for the last twelve-month period. When our net debt is less than zero, we report the net leverage ratio as zero.

See the reconciliation of net income to Adjusted EBIT, Adjusted EBITDA and Adjusted net income in the tables provided below.

Reconciliation of Net Income to Adjusted EBIT, and Adjusted EBITDA

($ in Mn)	Q3'26	Q3'25
RECONCILIATION OF NET INCOME TO ADJUSTED EBIT		
Net income	**830**	**123**
Financial expenses, net	93	87
Income taxes	226	49
Operating income (EBIT)	**1,149**	**259**
Capital gain, beyond the ordinary course of business	0	(1)
Impairment reversal of assets	(197)	0
Acquisition related costs	41	0
Expenses related to legal contingencies	0	2
Adjusted EBIT	**993**	**260**

RECONCILIATION OF NET INCOME TO ADJUSTED EBITDA		
Net income	**830**	**123**
Financial expenses, net	93	87
Income taxes	226	49
Depreciation and amortization	333	333
EBITDA	**1,482**	**592**
Capital gain (loss), beyond the ordinary course of business	0	(1)
Impairment reversal of assets	(197)	0
Acquisition related costs	41	0
Expenses related to legal contingencies	0	2
Adjusted EBITDA	**1,326**	**593**

Reconciliation of Net Income to Adjusted Net Income

($ in Mn)	Q3'26	Q3'25
RECONCILIATION OF NET INCOME TO ADJUSTED NET INCOME		
Net income (loss)	**830**	**123**
Capital gain (loss), beyond the ordinary course of business (net of tax)	0	(1)
Impairment reversal of assets (net of tax)	(155)	0
Acquisition related costs (net of tax)	41	0
Expenses related to legal contingencies (net of tax)	0	1
Adjusted Net Income	**717**	**124**

Note: The reconciliation tables may contain slight summation differences due to rounding

Thank you

