

EUROKAI KGaA

Interim Statement for the first quarter 2010

To all our shareholders:

The container terminals of the EUROKAI Group handled 3.03 million TEUs in the first quarter of 2010 (previous year: 3.05 million TEUs). This means that handling volume was nearly at the level of the previous year, down only -0.7%.

In contrast to the slight decline in handling figures, revenues over the period under review were stable compared with the same period of the previous year, and the *pro rata* result for the year even improved.

Given the slight upturn in the economy, combined with the effects of the cost-reduction measures taken in our subsidiaries and affiliated companies, the trend in the EUROKAI Group is recognisably an upward one.

Key data on EUROKAI preference shares:

ISIN: DE 000 570653 5

Current price (17 May 2010): EUR 25.79

52-week high: EUR 34.78

52-week low: EUR 25.06

Share capital: EUR 13,468,494.00, of which preferential stock: EUR 6,708,494.00

Handling figures and earnings

The following list shows the handling figures for the container terminals in the EUROKAI Group: ¹⁾

Terminal	Jan. - March 2010 (in TEUs)	Jan. - March 2009 (in TEUs)	Change
Bremerhaven	1,127,708	1,005,022	12.2 %
Hamburg	548,732	618,407	- 11.3 %
Total Germany	1,676,440	1,623,429	3.3 %
Gioia Tauro	607,459	744,076	- 18.4 %
Cagliari	155,662	168,736	-7.7 %
La Spezia	220,159	208,405	5.6 %
Salerno	39,026	42,083	-7.3 %
Livorno	112,253	107,526	4.4 %
Ravenna	40,780	43,685	-6.6 %
Total Italy	1,175,339	1,314,511	- 10.6 %
Lisbon	54,864	46,888	- 17.0 %
Tangier	122,783	66,689	84.1 %
Total EUROKAI	3,029,426	3,051,517	- 0.7 %

1) Each of the figures listed comprises total handling at the container terminal in question.

CONTSHIP Italia Group:

Handling figures at the CONTSHIP Italia Group for the first quarter of 2010 were below those for the same period of the previous year, standing at 1.18 million TEUs (– 10.6%). These statistics are heavily influenced, however, by the removal of transshipment volume by MAERSK Line from Medcenter Container Terminal, Gioia Tauro. Despite a slight fall in revenues, the CONTSHIP Italia Group saw a rise in its pro rata result for the year, which was in profit.

EUROGATE Group:

Volume trends at the German terminals increased overall, to stand at 1.68 million TEUs (previous year: 1.62 million TEUs; + 3.3%). While handling figures at the Bremerhaven terminal were up by 12.2%, Hamburg recorded a volume decline of – 11.3%. The background to the continued fall in handling compared with the first quarter of 2009 in Hamburg is to be found in the changes to the scheduled services of the Far Eastern container-shipping lines, introduced in response to the crisis, which only came into effect in the second quarter. Because of its close dependence on Transatlantic shipping, handling figures in Bremerhaven had already been adversely affected earlier last year.

The EUROKAI Group continued to show a profitable result in the first quarter of 2010.

Risks endangering the continuance of the business

Apart from the risks already set out in the Management Report as of 31 December 2009, no additional risks can be identified which it would be necessary to report.

Addendum to report

There have been no other events of particular importance which were not already listed in the Management Report as of 31 December 2009.

Hamburg, 17 May 2010

The Personally Liable General Partner

Kurt F.W.A. Eckelmann (GmbH & Co.) KG,
represented by the Management Board of its Managing Partner,
Waltershof-Peute Hafen Betriebs G.m.b.H., Hamburg

Thomas H. Eckelmann

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