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## MSC completes Hamburg port investment

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MSC

Mediterranean Shipping Co (MSC), the world's largest container line, has completed its buy-in into the port of Hamburg, radically changing the container port landscape in northern Europe in the process.

MSC now controls 49.9% in Hamburger Hafen und Logistik Aktiengesellschaft (HHLA), with the city of Hamburg holding a 50.1% stake in the port's main terminal operator.

"Gateway to the world. That's what the port is called, not just in Hamburg. As a family-owned company, we understand this tradition and responsibility. We want to play our part in pushing the gateway to the world further open," said Søren Toft, MSC's CEO.

MSC has committed to up throughput at HHLA's terminals to a minimum volume of 1m teu per year from 2031. In addition, the city of Hamburg and MSC have agreed to provide EUR450m (\$475.6m) in equity to support the forthcoming necessary investments in HHLA.

MSC will also build its new German headquarters in Hamburg's HafenCity with plans to employ approximately 700 people. Construction is scheduled to begin in 2026.