



INFORMATION OF INTEREST

SAAM Acquires 15% of Iquique Terminal Internacional

With this transaction, SAAM now controls 100% of the main port terminal in the far north of Chile.

June 9, 2017. Today SAAM, through its subsidiaries SAAM Puertos and SAAM Inversiones, acquired the 15% interest held by Grupo de Empresas Navieras (GEN) in Iquique Terminal Internacional (ITI) for US\$ 11,050,000. As a result, SAAM now controls 100% of ITI.

“This transaction is part of our growth strategy. Since we are already familiar with and operate the asset, the deal reaffirms our commitment to ITI and its employees,” remarked SAAM's CEO, Macario Valdés.

With this acquisition, SAAM Puertos, which operates 11 port terminals in six countries in the Americas, continues to execute its strategy to grow in assets where it controls management. Similarly, last January the company acquired 51% of Puerto de Caldera (Costa Rica), and it recently announced works to expand Terminal Portuario de Guayaquil (Ecuador), where it controls 100%.

About ITI

ITI holds the concession at the Port of Iquique until the year 2030. According to a 2016 ranking by the Economic Commission for Latin America and the Caribbean (ECLAC), it is the main port in the far north of Chile, the fifth most important in the country and number 37 in Latin America and the Caribbean. The multipurpose terminal provides services mainly to the Iquique Free Trade Zone, Bolivian foreign trade and the mining industry in the Tarapacá Region. “The importance of northern Chile and trade with neighboring countries lays a foundation for good outlooks and opportunities to consolidate Iquique as the area's main port for foreign trade,” Valdés confirmed.

ITI has two docks measuring 624 meters in aggregate that have received Post Panamax vessels 348.5 meters in length. In 2016, it handled 2.3 million tons and 272 thousand TEU. The main cargo transferred during that period included imports for the Free Trade Zone, copper, fishmeal, equipment for mining projects, automobiles, retail products and soy.