



SAAM – 1H 2021 Results

////// Diversification, New Projects and Recovering Volumes

Consolidated Results 1H2021

- Sales: US\$ 356 million Δ 23%
- EBITDA: US\$ 133 million Δ 21%
- EBITDA margin: 37% ∇ 1pp
- Net operating income: US\$ 73 million Δ 24%
- Net income: US\$ 36.6 million Δ 13% (Δ 28% ⁽¹⁾)
- Equity-method EBITDA: US\$ 142 million Δ 14% ⁽²⁾.

Milestones in 1H21

Towage Division

- Growth in results due to increase in harbour maneuvers, different service mix, new contracts and integration of Intertug assets
- Launch of operations in El Salvador and Peru
- New contracts in Oil&Gas industry

Port Division

- Positive effect due to recovering imports and greater transfer volumes at foreign terminals
- Lower market volumes in southern Chile due to container scarcity
- Higher costs due to rise in volumes, terminal congestion and COVID-19 costs

Logistics Division

- Aerosan: growth in results due to recovering imports
- Logística Chile: greater container volumes at bonded warehouses

Consolidated Results by Division 1H2021

• Towage Division

- Tug moves: 64 thousand Δ 20%
- Sales: US\$ 162 million Δ 15%
- EBITDA: US\$ 69 million Δ 13%
- EBITDA margin: 43% Δ 0pp
- Equity-method EBITDA US\$ 67 million Δ 10% ⁽²⁾

• Port Terminals Division

- Throughput (TEU) (subsidiaries): 895 thousand Δ 14%
- Sales: US\$ 135 million Δ 6%
- EBITDA: US\$ 51 million Δ 2%
- EBITDA margin: 38% ∇ 1pp
- Equity-method EBITDA: US\$ 57 million Δ 6% ⁽²⁾

• Logistics Division

- Tons handled Aerosan: 192 thousand Δ 45%
- Sales: US\$ 60 million Δ 159%
- EBITDA: US\$ 18 million Δ 245%
- EBITDA margin: 30% Δ 8pp
- Equity-method EBITDA: US\$ 19 million Δ 66% ⁽²⁾

2H2021 Projections

- Greater activity with a different service mix in the Towage Division
- Recovering imports will generate more activity at ports, although not at 2019 levels
- Growth in imports will drive activity at Aerosan
- Continuity of integration plan for new assets: Aerosan and Intertug
- Progress on investments at STI, US\$ 10.6 million invested in STS cranes, tractors and RTG trucks
- Collective bargaining processes

+8,000
employees in
14 countries in
the Americas.

173
tugs
in 13 countries.
Largest towage
operator in the
Americas.

10
port terminals in
six countries in
the Americas.

8
airports in Chile,
Ecuador and
Colombia receive
services from
Aerosan.

(1) 1H20 net income excludes extraordinary gain of US\$3.6 million

(2) EBITDA based on ownership interest in subsidiaries and associates.