



SAAM – 2021 Results

Record Performance, Recovering Trade and Successful Integration of Assets

Consolidated Results 2021

- Revenue : US\$ 748 million Δ 28%.
- EBITDA : US\$ 268 million Δ 26%.
- EBITDA mg : 35.8% ∇ 70 bps
- EBIT : US\$ 147 million Δ 33%.
- Net income : US\$ 78.6 million Δ 18%. (Δ 43% ⁽¹⁾)

Division Results

• Towage Division

- Maneuvers : 131,638 Δ 22%
- Revenue : US\$ 340 million Δ 23%
- EBITDA : US\$ 137 million Δ 14%
- EBITDA mg : 40.2% ∇ 288 bps

• Port Terminals Division

- Throughput (TEU)⁽²⁾: 1.8 million Δ 11%
- Revenue : US\$ 282 million Δ 13%
- EBITDA : US\$ 105 million Δ 10%.
- EBITDA mg : 37.3% ∇ 86 bps

• Logistics Division

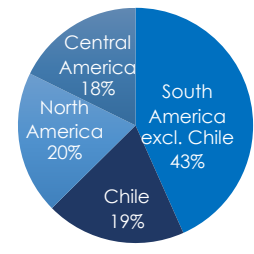
- Tons. Aerosan: 380,515 Δ 27%
- Revenue : US\$ 127 million Δ 118%
- EBITDA : US\$ 40 million Δ 221 %
- EBITDA mg : 31.5% Δ 1007 bps

2021 Milestones

- Acquired 70% of Intertug in February 2021
- Launched SAAM Towage operations in El Salvador and Peru
- Incorporated 5 new tugs at SAAM Towage
- Successfully integrated recent acquisitions (Intertug and Aerosan)
- Sound financial position (NFD/ EBITDA of 1.5x)
- Moved forward with investment plan at STI and TPG
- Sold non core assets Reloncaví and Luckymont
- Capex US\$ 55 million
- Risk rating upgraded to AA, Stable (Feb. 2022)

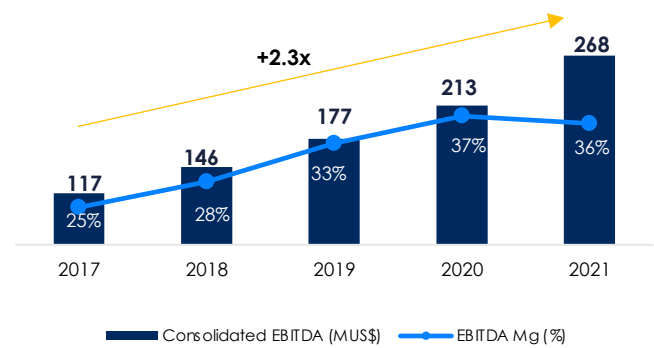
Strength: Geographic Diversification

Distribution of Consolidated EBITDA LTM



Sustained Evolution of Consolidated EBITDA

Consolidated EBITDA (MUS\$) and EBITDA Margin



2022 Outlook:

- Operational challenges of the shipping industry in the context of COVID-19 recovery and new risks due to international conflicts
- Dividend proposal US\$47 million
- Consolidate operations in existing markets (Peru, El Salvador, Intertug)

1. Excluding extraordinary effects in 2020
2. Throughput (TEU) of Consolidated Subsidiaries