



# SAAM – Results and Milestones 9M 2022



## SAAM reports strong results as of September 2022

Our results remain solid, driven by an improved performance from the Towage Division—especially our operations in Brazil, Canada and Peru—as well as the Port Division, which, despite declines in volumes, had a good mix of services.

These improved results offset reduced activity in air cargo logistics and cost increases due to inflation and fuel during the period.

### 9M 2022 Comparable Results

- Sales: US\$ 624 million ▲ 14%
- EBITDA: US\$ 215 million ▲ 6%
- EBIT: US\$ 120 million ▲ 8%
- Net income: US\$ 65 million ▲ 17%
- EBITDA margin: 34.4%

### 3Q 2022 Comparable Results

- Sales: US\$ 214 million ▲ 11%
- EBITDA: US\$ 75 million ▲ 9%
- EBIT: US\$ 44 million ▲ 13%
- Net income: US\$ 22 million ▲ 14%
- EBITDA margin: 35.2%

### Effects of HL Agreement

- Beginning this quarter, the company's financial statements will separately disclose continuing and discontinued operations, following the agreement signed with Hapag-Lloyd to sell its port terminals and related logistics operations.
- In addition, a portion of the tax expenses for the Transaction have been recorded in advance, specifically an extraordinary deferred tax expense of US\$ 32.5 million for the differences between the book and tax value of SM SAAM S.A.'s investments in SAAM Ports and SAAM Logistics.

### Consolidated Results from Continuing Operations (3Q 2022)

- **Towage**
- Maneuvers: 34,475 ▲ 3%
- Sales: US\$ 103 million ▲ 16%
- EBITDA: US\$ 37 million ▲ 1%
- EBITDA margin: 35.8%

### Consolidated Results from Discontinued Operations (3Q 2022)

- **Port Terminals**
- Total throughput (Th of TEU) 5,008 ▼ -4%
- Sales: US\$ 82 million ▲ 14%
- EBITDA: US\$ 31 million ▲ 21%
- EBITDA margin: 38.1%

### Milestones 3Q 2022

- Beginning to operate a new gantry crane at Terminal Portuario de Guayaquil (TPG). It boasts largest span of any on the west coast of South America.
- Adding a new tug to fleet in Peru.

### Recent Milestones

- Announcing the signing of a binding agreement with Hapag-Lloyd for the sale of SAAM Ports and SAAM Logistics.
- Closing the purchase of the towage business operated by Ian Taylor in Peru.
- Signing agreement with Teck to build SAAM Towage's first electric tugs to be operated in Canada.
- Adding a new tug to fleet in Panama.
- Purchasing remaining 20% stake in Aronem, now a wholly-owned subsidiary of Aerosan in Ecuador.



**+8000**

employees in 14 countries in the Americas.



**186**

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 where Aerosan provides services.