

CORPORATE PRESENTATION

August, 2017



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AGENDA

1. *SAAM at a glance.*
2. *Trajectory of over 55 years.*
3. *Our Business Divisions.*
4. *Appendices.*

1. SAAM AT A GLANCE (1)

Highlights

- SAAM provides port and offshore towage services, port terminal and logistics services
- Present in more than 70 ports and in 13 countries in the Americas
- Quoted on the Santiago Stock Exchange, with a trajectory of 55 years and a Market Cap of USD1.000 million⁽²⁾
- Controlled by Quiñenco with 52,2% ownership

Business Units



- Major tugboat operator in the Americas
- Present in 10 countries

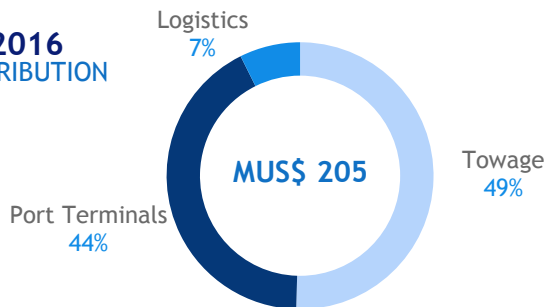


- Operates in 6 countries through 11 port terminals

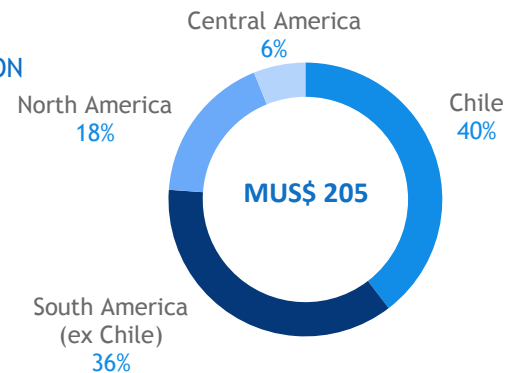


- Warehousing, Transport and *Airlines & Shipping Services*

EBITDA 2016
BUSINESS DISTRIBUTION



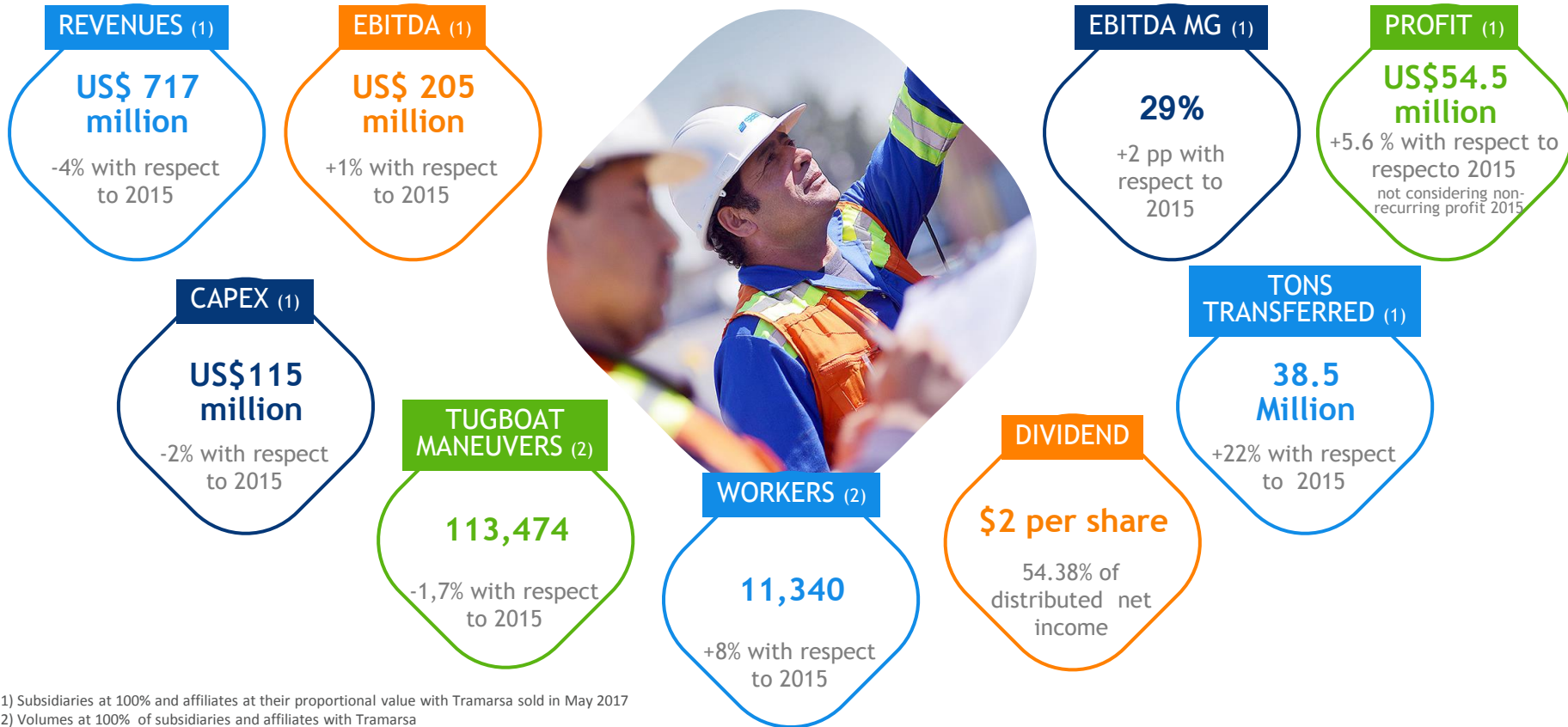
EBITDA 2016
GEOGRAPHIC DIVERSIFICATION



(1) Subsidiaries at 100% and affiliates at their proportional value with Tramarsa sold in May 2017

(2) July 2017

1. SAAM AT A GLANCE ⁽¹⁾



(1) Subsidiaries at 100% and affiliates at their proportional value with Tramarsa sold in May 2017

(2) Volumes at 100% of subsidiaries and affiliates with Tramarsa

1. SUPPORTED BY ONE OF THE MAJOR ECONOMIC GROUPS IN THE COUNTRY

Ownership Structure



Board of Directors

Name	Post	Profession
Oscar Hasbún	Chairman	Commercial Engineer
Jean-Paul Luksic	Vice- Chairman	Economist
Francisco Pérez-Mackenna	Director	Commercial Engineer
Mario Da-Bove	Director	Commercial Engineer
Diego Bacigalupo	Director	Industrial Engineer
Francisco Gutiérrez	Director	Civil Engineer
Jorge Gutiérrez	Director	Business Administration

(1)MC: Market Capitalization at July, 2017

Quiñenco's main companies

<p>MC⁽²⁾: MUS\$ 4,900</p> <p>Ownership: 60%</p>	<p>MC⁽²⁾: MUS\$ 2,400</p> <p>Ownership: 29%</p>	<p>MC⁽²⁾: MUS\$ 1,000</p> <p>Ownership: 52%</p>	<p>MC⁽²⁾: MUS\$ 12,500</p> <p>Ownership: 51%</p>	<p>MC⁽²⁾: MUS\$ 1,200</p> <p>Ownership: 56%</p>	<p>Equity⁽³⁾: MUS\$ 860</p> <p>Ownership: 100%</p>
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(1) Market Capitalization as of May 31, 2017.

(2) Corresponds to Invexans' and to Techpack's stake in Nexans as of March 31, 2017. Quiñenco's stake in Invexans and Techpack was 98.7% and 100% respectively, as of March 31, 2017. Invexans' market cap as of May 31, 2017, was US\$280 million.

(3) CSAV had a 31.35% stake in Hapag-Lloyd as of March 31, 2017.

(4) Book value as of March 31, 2017.

Management

Average of 15 years experience in the industry

<p>CEO Macario Valdés</p> <p>Commercial Engineer</p>	<p>CFO Roberto Larraín</p> <p>Civil Engineer</p>	<p>Development Manager Hernán Gómez</p> <p>Civil Engineer</p>
<p>Towage Division Manager Felpe Rioja</p> <p>Commercial Engineer</p>	<p>Port Terminals Manager Yurik Díaz</p> <p>Commercial Engineer</p>	<p>Logistics Manager Alfredo Núñez</p> <p>Business Administration</p>

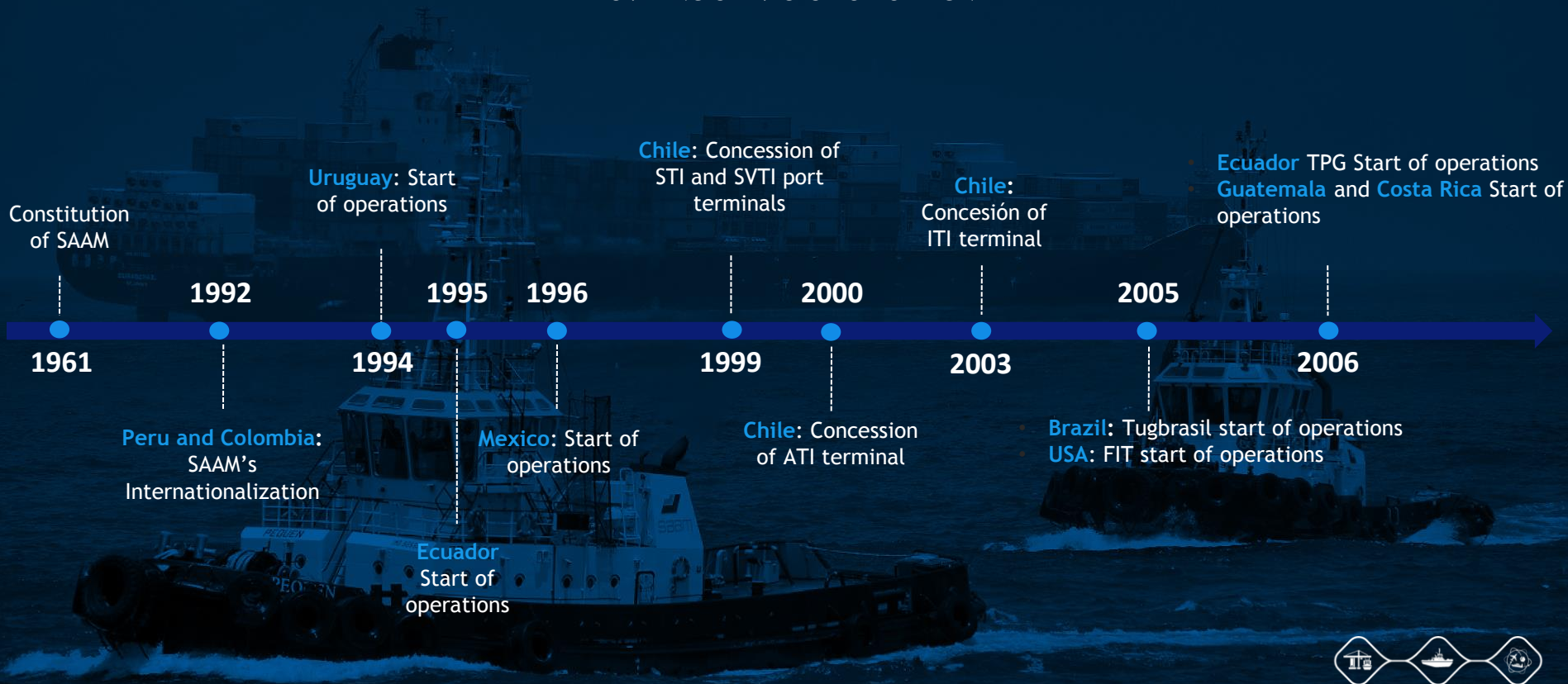


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1. *SAAM at a glance.*
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2. TRAJECTORY OF OVER 55 YEARS

PROVIDING SERVICES TO FOREIGN TRADE



2. TRAJECTORY OF OVER 55 YEARS

PROVIDING SERVICES TO FOREIGN TRADE

Spin off from CSAV
Creation of SM SAAM

2012

2013

- Incorporation to IPSA
- **Chile:** Extension of ITI and STI port concessions

- **Canada, Mexico, Brazil and Panama:** Start joint venture with SMIT Boskalis

- **Chile:** Extension of ATI concession

2014

2015

- **USA:** Contract renewal of FIT concession
- **México:** Renewal of tugboats concession

- **Chile:** SVTI and STI infrastructure extensions
- 2013-2017 Fleet renovation plan completed
- Incorporation to Dow Jones Sustainability Index (DJSI)

2016

- **Costa Rica:** Acquisition of 51% of Puerto Caldera
- **Ecuador:** Expanded infrastructure in TPG
- **Peru:** Sale of Tramarsa group stake
- **Chile:** Acquisition of 15% of ITI
- First bond issuance in local market





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3. TOWAGE DIVISION: LEADERSHIP WITH THE MOST COMPREHENSIVE COVERAGE ACROSS THE AMERICAS



1

SST Canada



2

SST Mexico



3

Guatemala



4

Honduras



5

Costa Rica



6

Panamá



7

Ecuador



8

Brazil



9

Uruguay



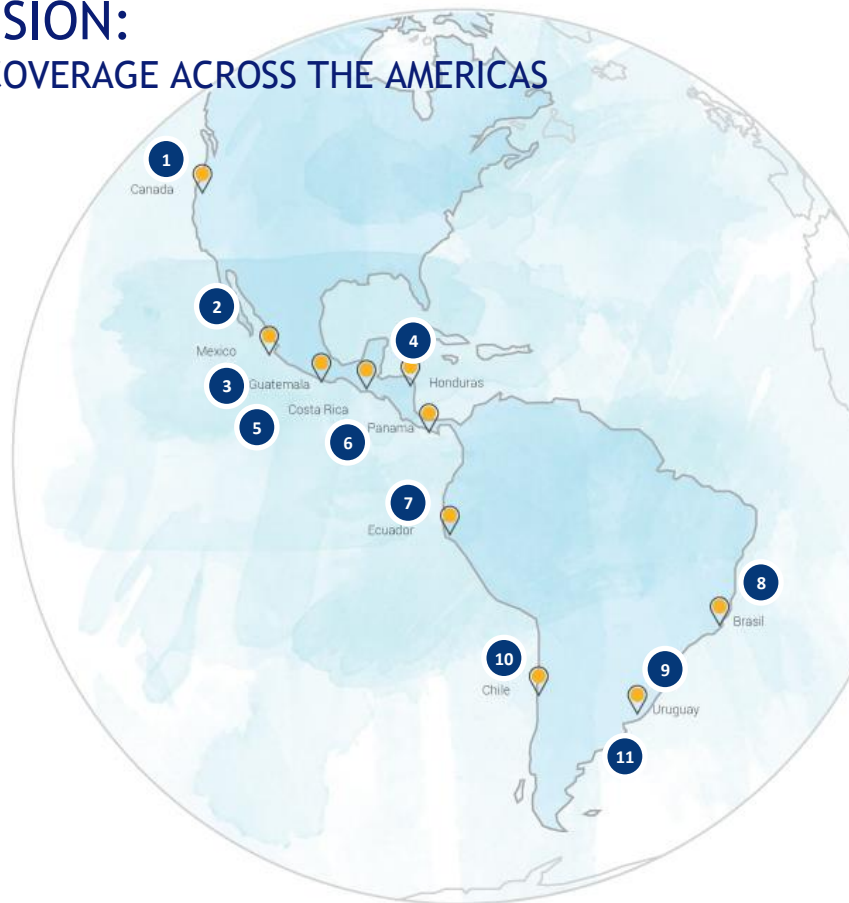
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Chile



11

Austral Broom



Towage

3. LEADER IN TUGBOATS AND TOWAGE WITH WORLD CLASS ASSETS AND SOUND STRATEGIC ALLIANCE

Highlights

- Major operator in the Americas and fourth at world level
- Present in 11 countries in over 70 ports in the Americas
- Modern fleet of 161 tugboats, 73% azimuthal⁽¹⁾
- Potential to transfer assets to new markets
- Alliances with:

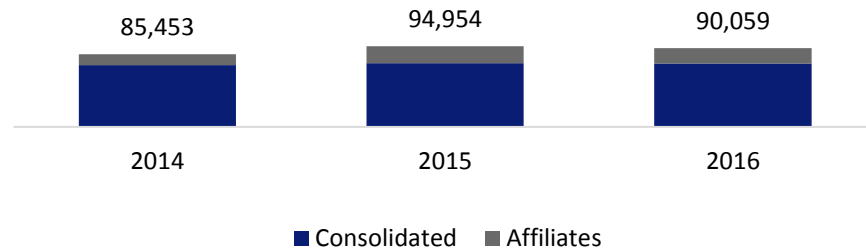


• Global leader in dredging and maritime expertise, through SMIT it operates tugboats in more than 35 countries

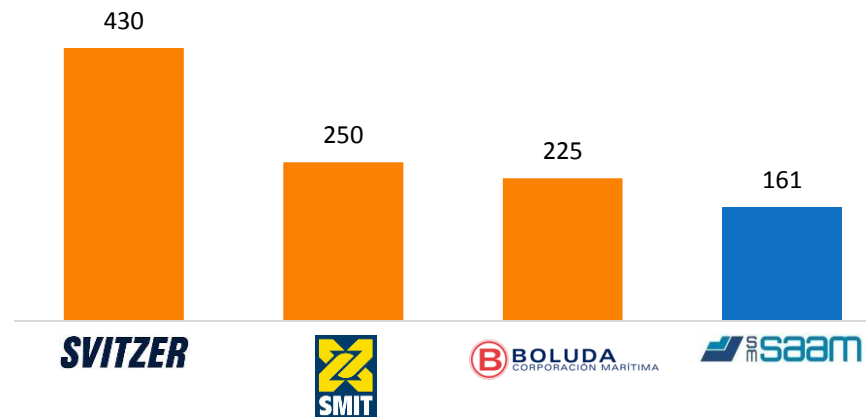
Tugboats by country

	Canada	22		Ecuador	7
	Mexico	22		Brazil	48+4
	Guatemala	2		Uruguay	13
	Honduras	2		Chile	24
	Costa Rica	3			
	Panama	14			

Number of maneuvers carried out⁽²⁾



Fourth major tugboat operator at world level⁽³⁾



1. Azimuthal: State-of-the-art tugboats with screw propellers that can spin round up to 360°
 2. Considers maneuvers at 100% of consolidated companies and affiliates at proportional value. without Tramarsa As of July, 2014, started joint venture with SMIT
 3. In number of tugboats

3. PORT TERMINALS: 11 PORT TERMINALS

INCLUDING SAN ANTONIO TERMINAL INTERNACIONAL - THE LEADING PORT OF CHILE

Chilean Terminals SAAM's ownership



1

Terminal Puerto Arica S.A. (15%)



2

Iquique Terminal Internacional S.A. (100%)



3

Antofagasta Terminal Internacional S.A. (35%)



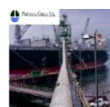
4

San Antonio Terminal Internacional S.A. (50%)



5

San Vicente Terminal Internacional S.A. (50%)



6

Portuaria Corral S.A. (50%)

Foreign Terminals SAAM's ownership



7

Florida International Terminal, USA (70%)



8

Terminal Marítimo Mazatlán, México (100%)



9

Terminal Portuario de Guayaquil, Ecuador (100%)



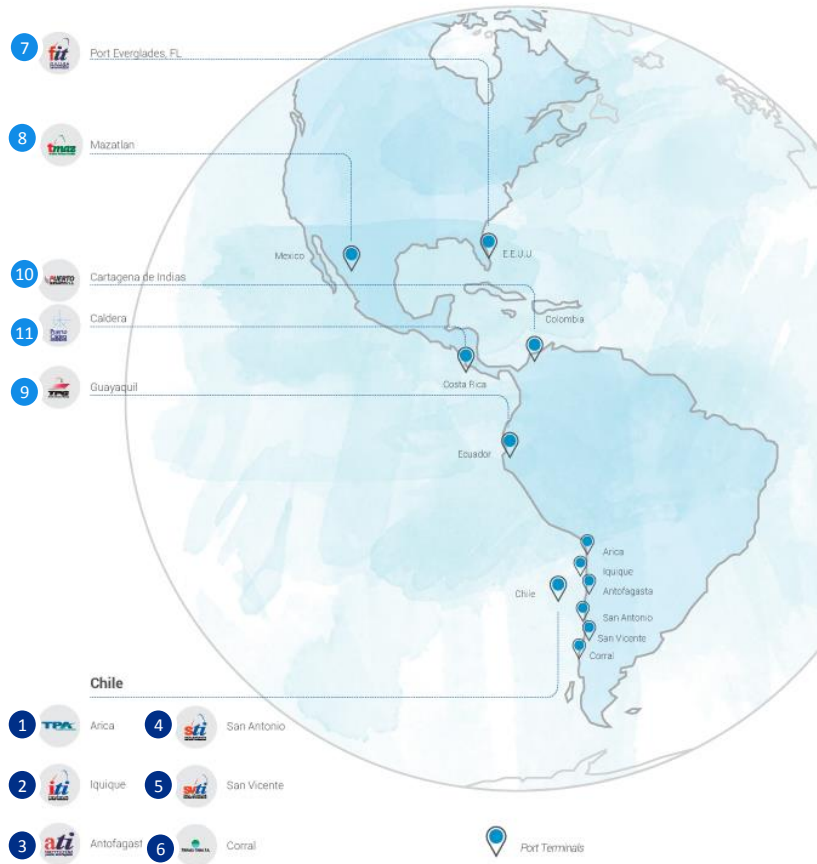
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Puerto Buenavista S.A. Colombia (33%)



11

Puerto Caldera SPC / SPGC Costa Rica (51%)



(1) TISUR in selling process

3. ONE OF THE MAJOR PORT OPERATORS IN SOUTH AMERICA, WITH WORLD CLASS ASSETS AND SOUND STRATEGIC ALLIANCE

Highlights

- Operates in 11 port terminals in 6 countries
- 4th major port operator in South America
- State of the art infrastructure and equipment
- Long-term concessions, 15 years average duration.
- Alliance with :



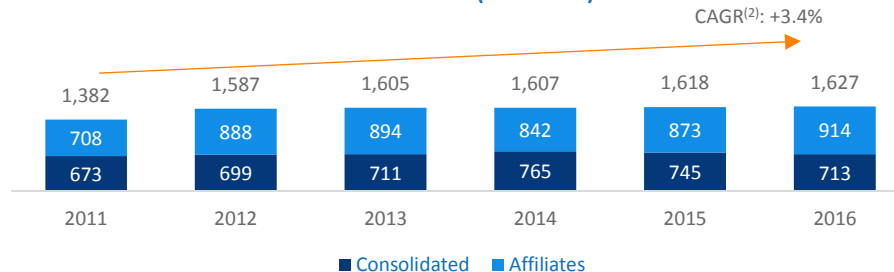
SSAMarine
A Gamma Enterprise

* One of the major port operators in the U.S.A.

Port terminals by country

	USA	1		Chile	6
	Mexico	1		Ecuador	1
	Costa Rica	1			
	Colombia	1			

TEUs transferred (thousands)⁽¹⁾



Extensive portfolio of concessions

Concessions	Port	Expires on:	Extension option
Chile	STI (San Antonio)	2024	+5 years
	SVTI (Talcahuano)	2029	
	TPA (Arica)	2034	
	ATI (Antofagasta)	2033	
	ITI (Iquique)	2030	
	Corral (Valdivia)(3)	Private	
Costa Rica	Puerto Caldera	2026	+5/30 years
Ecuador	TPG (Guayaquil)	2056	
U.S.A.	FIT (Florida)	2025	+5+5 years
Mexico	TMAZ (Mazatlán)	2032	+12 years
Colombia	Buenavista (Cartagena)(3)	Private	

Source: SM SAAM

1. Figures consider SM SAAM's consolidated companies and affiliates at their proportional value without Tramarsa

2. Compound annual growth Rate

3. Corral and Buenavista ports are owned by the Company

NEW PORT: PUERTO CALDERA

SAAM ACQUIRED 51% STAKE OF THE SECOND MAJOR PORT IN COSTA RICA

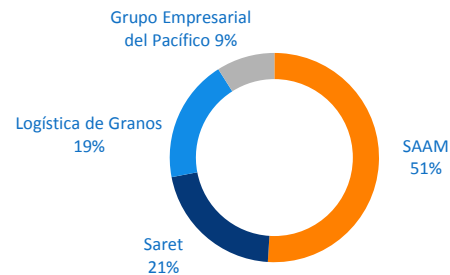
Caldera is located in a strategic location in Costa Rica, given its proximity and good connectivity with the city of San Jose.

CALDERA PORT HIGHLIGHTS

- Second major port in Costa Rica
- Strategic location (79,5 km from San José)
- Local partners
- Multipurpose Terminal (48% container; 43% bulk; 9% Break Bulk)
- Concession until 2026 (+5/30 years extension option)
- 24 hectares of support area
- 2016 Revenues: US\$55.0 million
- 2016 Tons transferred: 5.5 million






Puerto Caldera (SPC / SPGC) ownership ⁽¹⁾



TERMINAL PORTUARIO GUAYAQUIL: EXPANDED INFRASTRUCTURE



Item	TPG	TPG + Expanded Infrastructure
Dock	1,181 feet	1,574 feet
STS cranes	2	4
RTG cranes	3	8
Support areas	42.9 ac	54.2 ac
Terminal	Container	Multipurpose
LT lease	2056	2056
Capex (2016-2017)		ThUS\$60,000
Personnel	474	639

	TPG without expansion	42.9 ac
	Trinipuerto	11.3 ac
	Dock extension	393.7 feet

3. LOGISTICS; MOVING TO A NEW BUSINESS STRATEGY

Highlights

- Strategy focused on providing supply chain services (warehousing, transport, and shipping services)
- Middle- and long-term relationships with clients
- Potential release of expendable property assets
- Alliance with :



• One of the major Airlines in U.S.A.

Presence of SM SAAM logistics services in America



Chile



Colombia



Uruguay



Ecuador

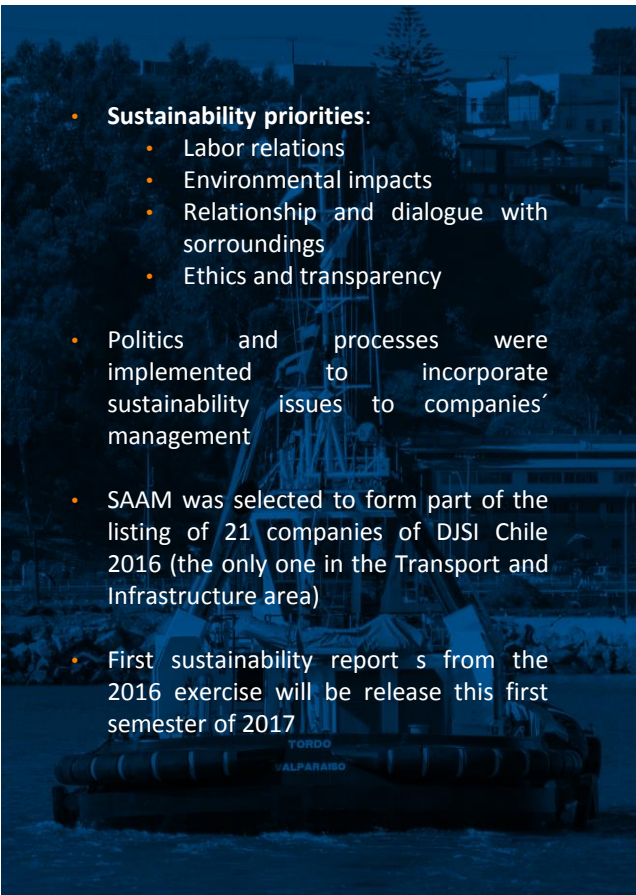
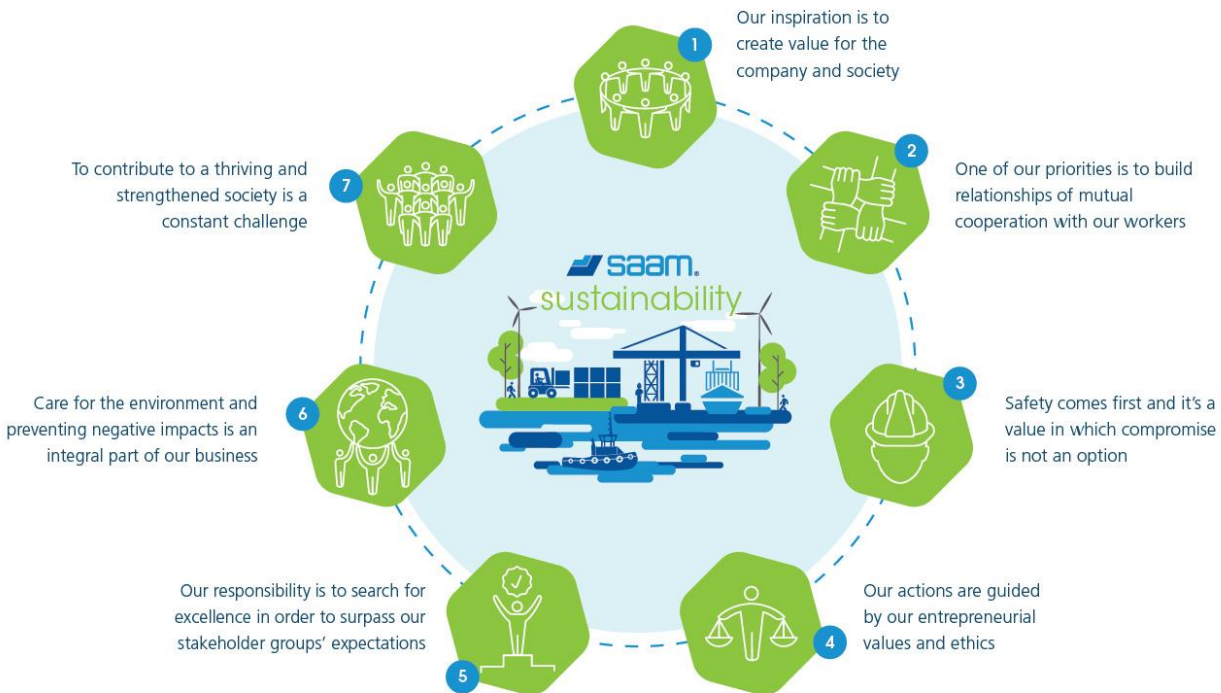
Supply chain



Provision of services to a large portfolio of industries



SUSTAINABILITY TRANSPARENCY AND COMMITMENT



- **Sustainability priorities:**
 - Labor relations
 - Environmental impacts
 - Relationship and dialogue with surroundings
 - Ethics and transparency
- Politics and processes were implemented to incorporate sustainability issues to companies' management
- SAAM was selected to form part of the listing of 21 companies of DJSI Chile 2016 (the only one in the Transport and Infrastructure area)
- First sustainability reports from the 2016 exercise will be released this first semester of 2017

The End



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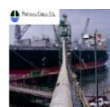
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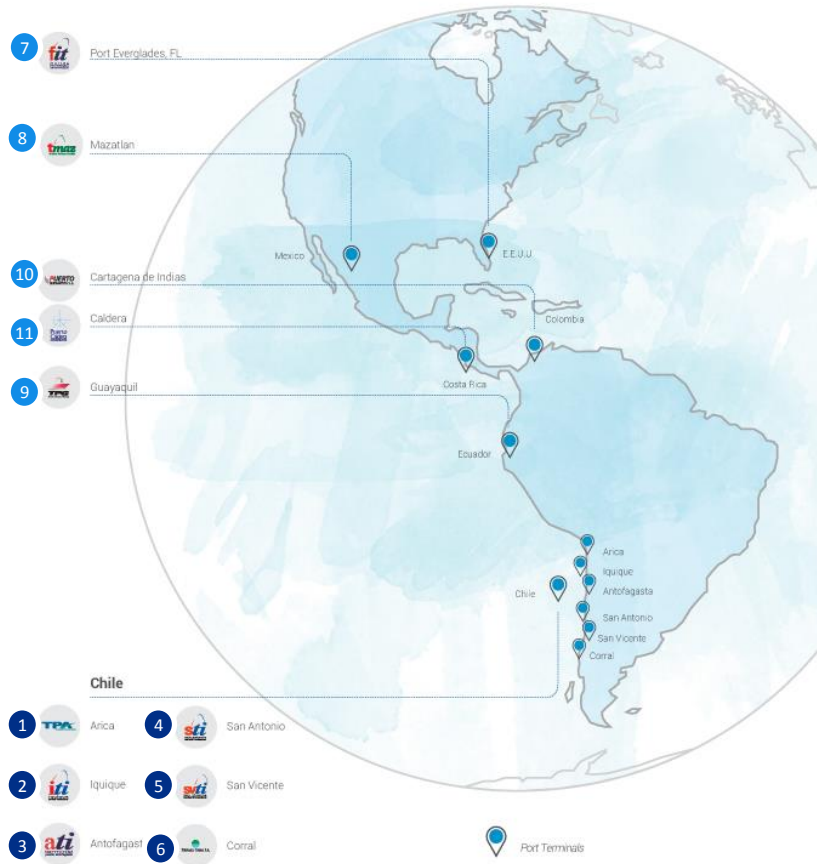
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Puerto Buenavista S.A. Colombia (33%)



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Puerto Caldera SPC / SPGC Costa Rica (51%)



(1) TISUR in selling process

TERMINAL PUERTO DE ARICA - TPA

This port serves the manufacturing and trade industries of Bolivia, Peru and northern Chile. It is the natural option for Bolivia's foreign trade, which accounts for 85% of the cargo transferred by the terminal.

Transferred ((ths)

	<u>2016</u>	<u>2015</u>
TEU	226	229
Tones	3,089	3,068

Terminal Data

Number of docks	5
Total dock length	3,707 f
Maximum draft	41.01 f
Area	61.53 ac
MHC	4
End of concession	2034
Extension Option	Extended

Shareholders

Inv. Neltume Ltda.	35%
Emp. Navieras S.A.	25%
Ransa Comercial	20%
SAAM Puertos S.A.	15%
Inv. y Constr. Belfi Ltda.	5%



IQUIQUE TERMINAL INTERNACIONAL - ITI

This port serves the mining and trade industries in the region.

It is a strategic port for Bolivia's trade, with an office in the neighboring country in order to facilitate cargo management.

Transferred ((ths)

	<u>2016</u>	<u>2015</u>
TEU	271	228
Tones	2,205	2,205

Terminal Data

Number of docks	2
Total dock length	2,047 f
Maximum draft	36.1 f
Area	33,36 ac
MHC	4
End of concession	2030
Extension Option	Extended

Shareholders

SAAM Puertos S.A.	100%
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ANTOFAGASTA TERMINAL INTERNACIONAL - ATI

This port serves the mining industry, exporting production and importing equipment and supplies for mining production processes.

The port has a major logistics advantage in that it is the closest port to mining companies in the region.

Transferred ((ths)

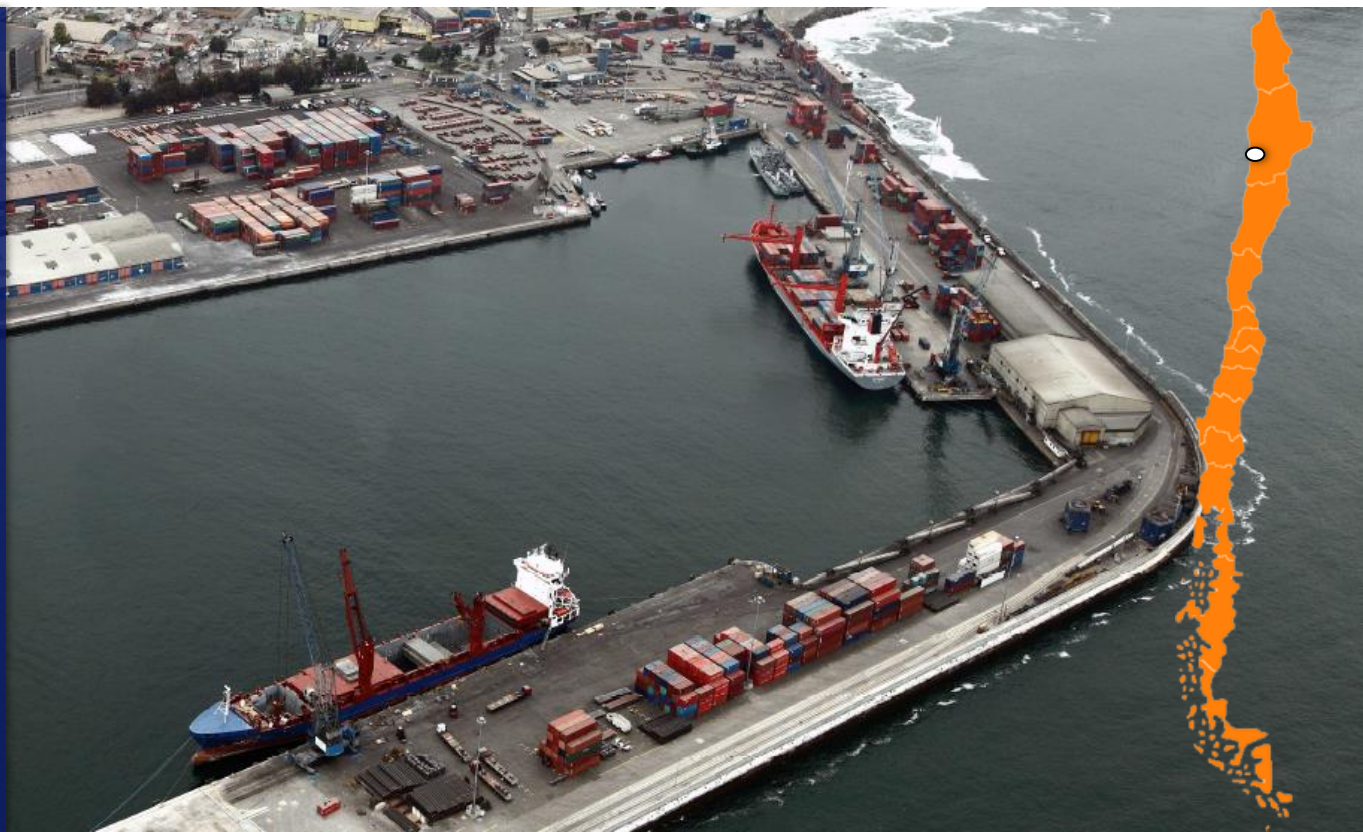
	2016	2015
TEU	89	72
Tones	2,704	2,272

Terminal Data

Number of docks	3
Total dock length	1,886 f
Maximum draft	39.37 f
Area	38,79 ac
MHC	5
End of Concession	2033
Extension Option	Extended

Shareholders

SAAM Puertos S.A.	35%
Emp. Navieras S.A.	35%
Punta de Rieles Ltda.	30%



SAN ANTONIO TERMINAL INTERNACIONAL - STI

This is the main port in Chile and it is positioned as one of the largest ports in South America. The port serves Chile's central zone and regions of Argentina, such as Mendoza.

STI's privileged location benefits directly all importers and exporters, is the closest port to all the main consumption networks of Chile. Only 110 km from Santiago, it's also connected to many productive centers of the south of Chile

Transferred ((ths)

	2016	2015
TEU	1,207	1,167
Tones	12,902	12,909

Terminal Data

Number of docks	3
Total dock length	2,624 f + 426 feet under construction
Maximum draft	44,29 f
Area	75,37 ac
Cranes (STS)	8
End of Concession	2024
Option of extension	+5 years

Shareholders

SAAM Puertos S.A.	50%
SSA Marine	50%



SAN VICENTE TERMINAL INTERNACIONAL - SVTI

A port serving the forestry, fishing and agriculture industries in Chile's 7th, 8th and 9th Regions.

The main cargo transferred at this terminal is containerized forestry products, fishing industry materials and cargo related to the agro-industrial sector. Bulk wood chips also account for a substantial percentage of shipments.

Transferred ((ths)

	2016	2015
TEU	488	456
Tons	5,971	5,515

Terminal Data

Number of docks	3
Total dock length	3,556 f
Maximum draft	151,7 f
Área	101 ac
MHC	9
End of concession	2029
Option of extension	Extended

Shareholders

SAAM Puertos S.A.	50%
SSA Marine	50%



PORTUARIA CORRAL



This port serves the forestry industry in Chile's 10th and 14th Regions.

The main cargo transferred is wood chips, which are mostly shipped to Asian countries such as Japan.

Transferred ((ths)

	2016	2015
Tones	980	623

Terminal Data

Number of docks	1
Total dock length	479 f
Maximum draft	40.02 f
Area	18.28 ac
End of Concession	Own

Shareholders

SAAM Puertos S.A.	50%
Inv. Portuarias Ltda.	50%

FLORIDA INTERNATIONAL TERMINAL - FIT



A foreign trade terminal in the State of Florida, which is qualified by its users as the Florida's boutique terminal.

FIT operates in an area measuring 16.6 hectares in the southern zone of Port Everglades.

Transferred ((ths)

	2016	2015
TEU	202	179
Tones	1,200	1,090

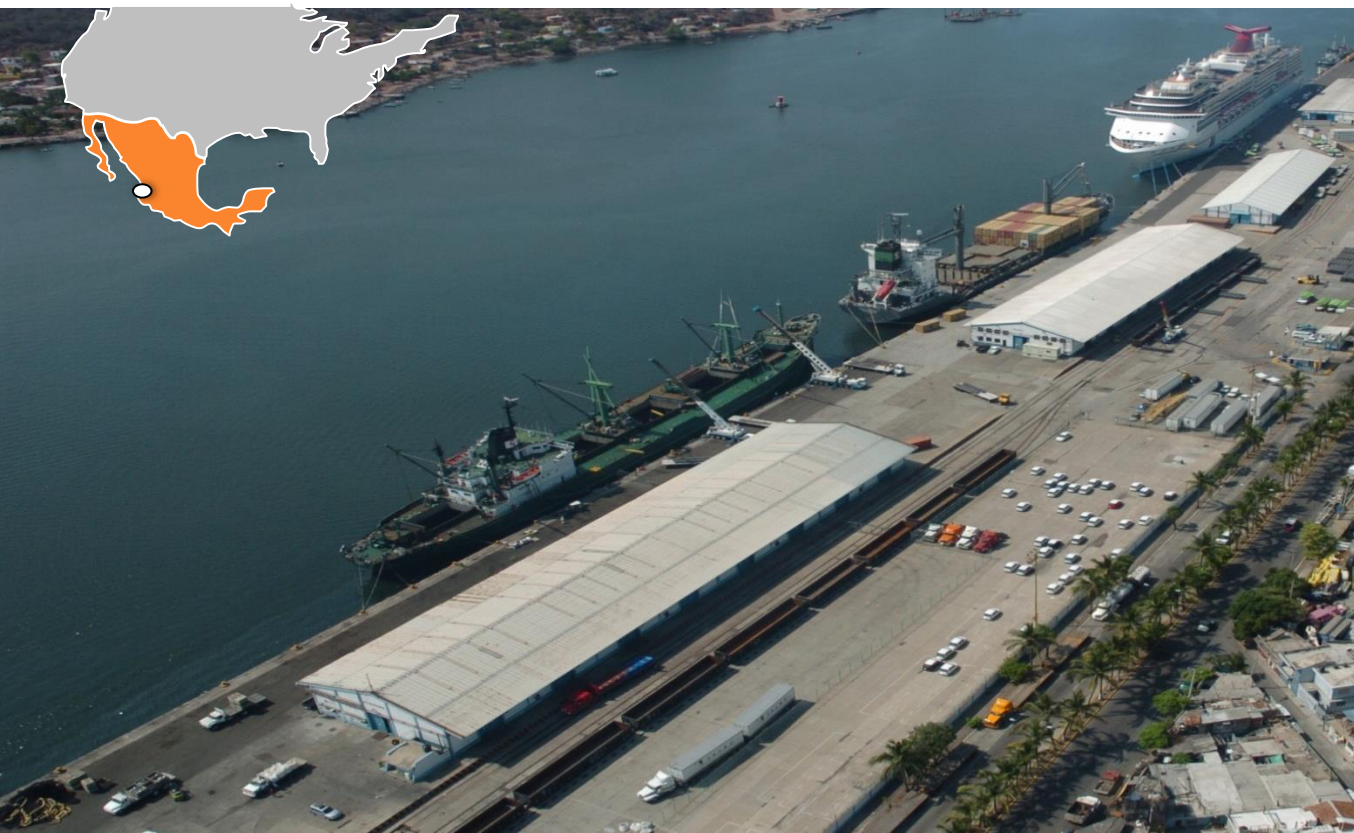
Terminal Data

Number of docks	4
Total dock length	4,600 f
Maximum draft	42 f
Area	41.2 ac
Cranes STS*	7
End of Concession	2025
Option of extension	+5 /+5 years
*public	

Shareholders

SAAM Florida	70%
AGUNSA Miami	30%

TERMINAL MARÍTIMA MAZATLÁN - TMAZ



This terminal is connected to the east coast of Mexico and to the southern zone of the United States by means of the Mazatlán – Matamoros freeway.

It is a multi-purpose port located in the state of Sinaloa. The main activities here are agriculture, livestock farming, fishing and mining.

Transferred (ths)

	<u>2016</u>	<u>2015</u>
TEU	35	36
Tones	978	677

Terminal Data

Number of docks	6
Total dock lenght	4,252 f
Maximum draft	36.1 f
Area	37,56 ac
MHC	2
End of Concession	2032
Option of Extension	+12 years

Shareholders

SAAM Puertos S.A.	100%
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PUERTO BUENAVISTA



This port specializes in bulk transport, specifically fertilizer products.

The terminal is located in the industrial zone of Mamonal, Cartagena de Indias, Colombia.

The port started operations in late 2013.

Transferred ((ths)

	2016	2015
Tones	288	296

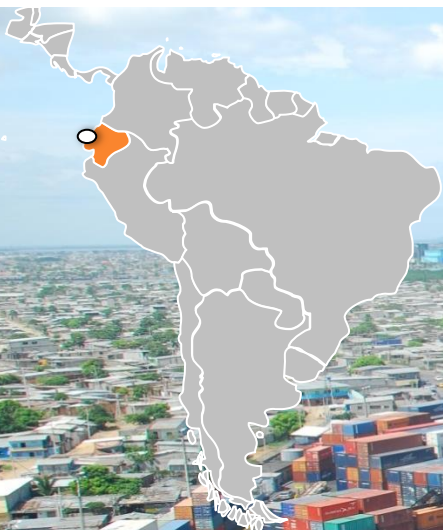
Terminal Data

Number of docks	1
Total dock length	692 f
Maximum draft	36,1 f
Area	15,3 ac
End of Concession	2017
Option of Extension	+20 years

Shareholders

SAAM Puertos S.A.	33,3%
Yara S.A.	33,3%
Compas S.A.	33,3%

TERMINAL PORTUARIO GUAYAQUIL - TPG



A foreign trade terminal in Ecuador specializing in the local fruit industry. Banana exports account for a large percentage of its business.

The terminal specializes in the transfer of containerized cargo.

Transferred ((ths)

	2016	2015
TEU	204	303
Tones	1.596	2.275

Terminal Data

Number of docks	2
Total dock length	1,574 f
Maximum draft	39,4 f
Area	54,2 ac
MHC	8
Cranes STS	4
End of Concession	2056

Shareholders

SAAM Puertos S.A.	100%
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PUERTO CALDERA- SPC SPGC



In 2016, Puerto Caldera transferred more than 5.5 million tons. The main loads were containers (268 thousand TEUs in 2016) and bulk load, such as cereals, fertilizers, raw materials and flours.

The port is located in a strategic location in Costa Rica, given its proximity and good connectivity with the city of San José.

Transferred ((ths)

	2016
TEU	267
Tones	5.531

Terminal Data

Number of docks	4
Total dock length	2,625 f
Maximum draft	39.37 f
Area	66,7 ac
MHC	3
End of Concession	2026

Shareholders

SAAM Puertos S.A.	51%
Corporación R&S S.A.	21%
Logística de Granos S.A.	19%
M&H Inversiones SAS	9%

*2016 data previous the acquisition