

CORPORATE PRESENTATION

March 15, 2016



San Antonio Terminal Internacional, Chile

Agenda

Company Description

Milestones 2015

Business Divisions

Financial Highlights



Agenda

Company Description

Milestones 2015

Business Divisions

Financial Highlights



The Company

Established in 1961

Headquarters in Chile

Wide Coverage across the Americas, presence in 15 countries.

2015 FY revenues USD748 million, EBITDA USD203 million.

Market Cap of 615⁽¹⁾ million dollars

More than 10,000 employees

Local Long Term Credit Ratings of AA- from Humphreys and Feller

(1) December 30, 2015.



Wide coverage across the Americas, presence in 15 countries



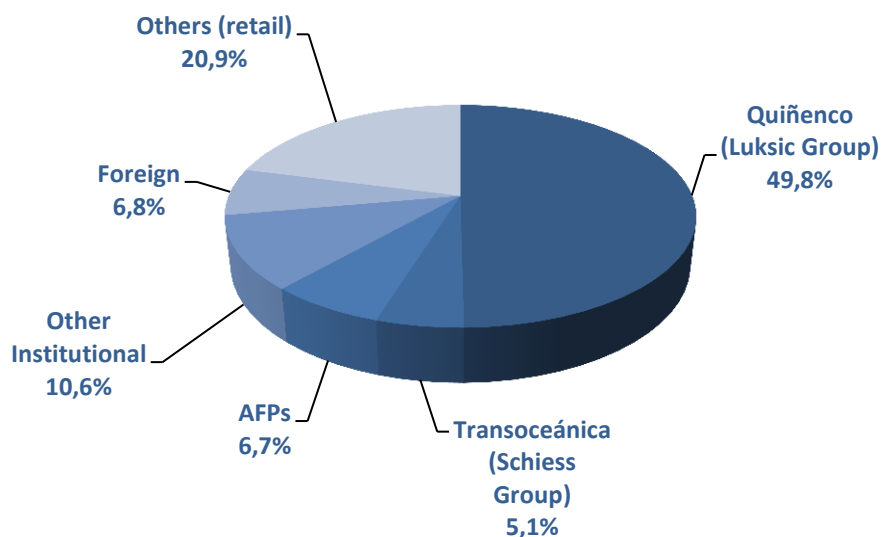
(1) 8 tugboats under construction, included SST.

(2) Included support areas of the three divisions, own and leased.

Ownership Structure

SAAM Shareholders

SMSAAM is Controlled by Luksic Group, one of Chile's leading economic groups.



- Market Cap MUSD 615
- Free Float 45.1%

(1) Share price at CL\$44.85 and US\$ Dollar at \$710.00 on 12/30/2015.
 (2) Quoted on the Santiago Stock Exchange, Chilean Electronic Stock Exchange and Valparaiso Stock Exchange.

Luksic Group



Quiñenco: Main Operating Companies

% Control as of October 2015

| 51.2% | 60.0% | 28.6% ⁽²⁾ | 100% | 49.8% | 56.0% | 65.9% |
|--|---|---|---|---|---|---|
|  |  |  |  |  |  |  |
| Mkt. Cap ⁽¹⁾ : US\$ 9.1 B | Mkt. Cap ⁽¹⁾ : US\$ 3.5 B | Mkt. Cap ⁽¹⁾ : US\$ 1.5 B | Book Value ⁽⁴⁾ : US\$ 0.8 B | Mkt. Cap ⁽¹⁾ : US\$0.6 B | Mkt. Cap ⁽¹⁾ : CSAV US\$0.6 B HL⁽³⁾: US\$5.2 B | Mkt. Cap ⁽¹⁾ : US\$ 0.1 B |
| <ul style="list-style-type: none"> • 1st bank in Chile in net income and profitability • Jointly controlled with Citigroup | <ul style="list-style-type: none"> • No.1 Chilean beer producer • Main beverage producer in Chile • 2nd largest beer producer in Argentina • Jointly controlled with Heineken | <ul style="list-style-type: none"> • Global leading French cable manufacturer, with presence in 40 countries and business activities throughout the world. | <ul style="list-style-type: none"> • No.2 retail distributor of fuels in Chile with 451 service stations and 120 convenience stores • Shell licensee in Chile | <ul style="list-style-type: none"> • Leading port, cargo & shipping services company: port concessions, tug boats, and logistics • Largest port operator in South America • 4th largest tug boat company worldwide | <ul style="list-style-type: none"> • Main business is container shipping, which has been merged with HapagLloyd, becoming the 4th largest container shipping company worldwide | <ul style="list-style-type: none"> • Regional manufacturer of flexible packaging, products |

(1) Market Capitalization as of January 19, 2016

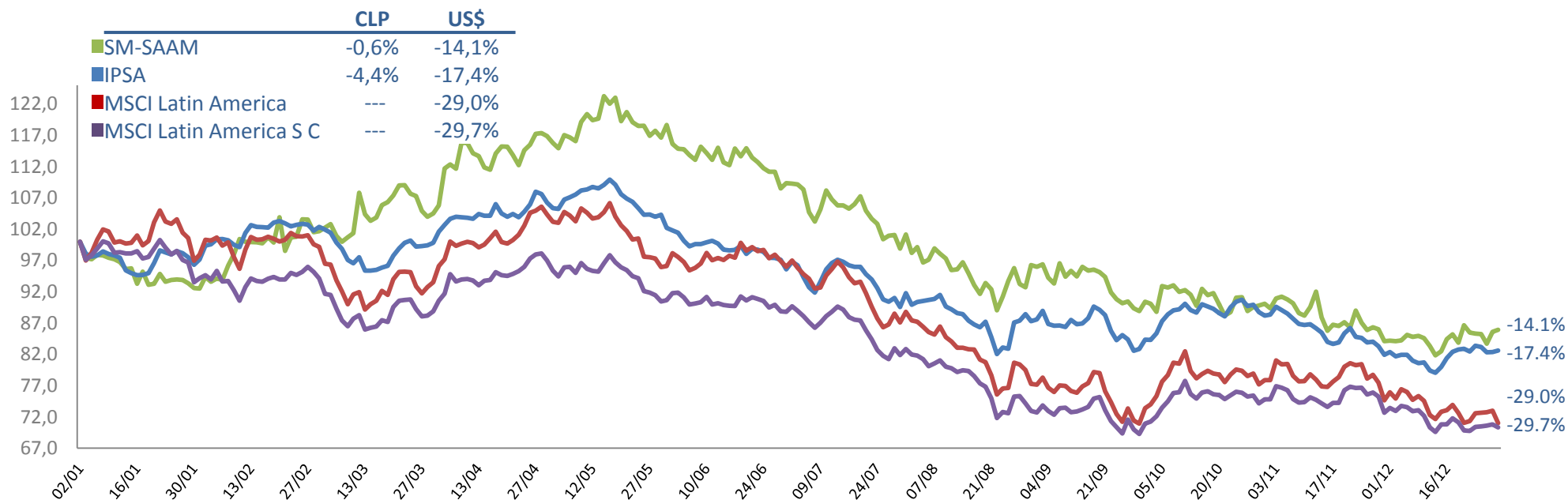
(2) Corresponds to Invexans' stake in Nexans as of June 30, 2015. Quiñenco's stake in Invexans was 98.3% as of June 30, 2015. Invexans' market cap as of October 30, 2015 was US\$325 million

(3) Hapag-Lloyd's book value of equity as of December 31, 2014. CSAV has a 34% stake in Hapag-Lloyd

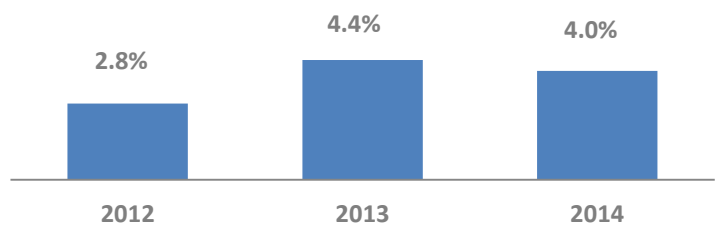
(4) Book value as of June 30, 2015.

Stock Watch

YTD 2015 Cumulative Total Return (Gross Dividends 02-01-2015 / 30-12-2015)



Dividend Yield



- Listed in Santiago Stock Exchange since 2012
- Market Cap of 615 million dollars
- Strong Dividend Yield

SAAM by Business and Regions (Consolidated + Affiliates at Proporcional Value)

Business Diversification 2015

| | Revenues (*) US\$ Million | EBITDA (*) US\$ Million | EBITDA Mg (*) |
|----------------|------------------------------|----------------------------|---------------|
| SMSAAM | 748 | 202 | 27% |
| Port Terminals | 244 | 71 | 29% |
| Towage | 279 | 102 | 37% |
| Logistics | 223 | 28 | 13% |

Wide Geographic Diversification 2015

| | Revenues (*) | EBITDA (*) |
|-----------------|--------------|------------|
| Chile | 45% | 33% |
| North America | 18% | 22% |
| South America | 33% | 39% |
| Central America | 4% | 6% |

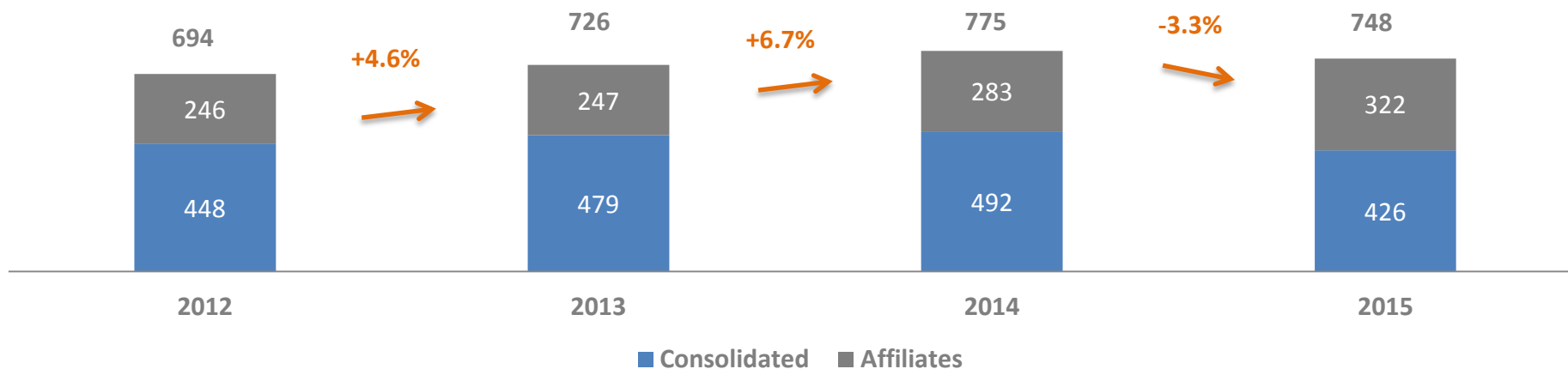
South America ex Chile

(*) Consolidated + Affiliates at proportional value (weighted by ownership)



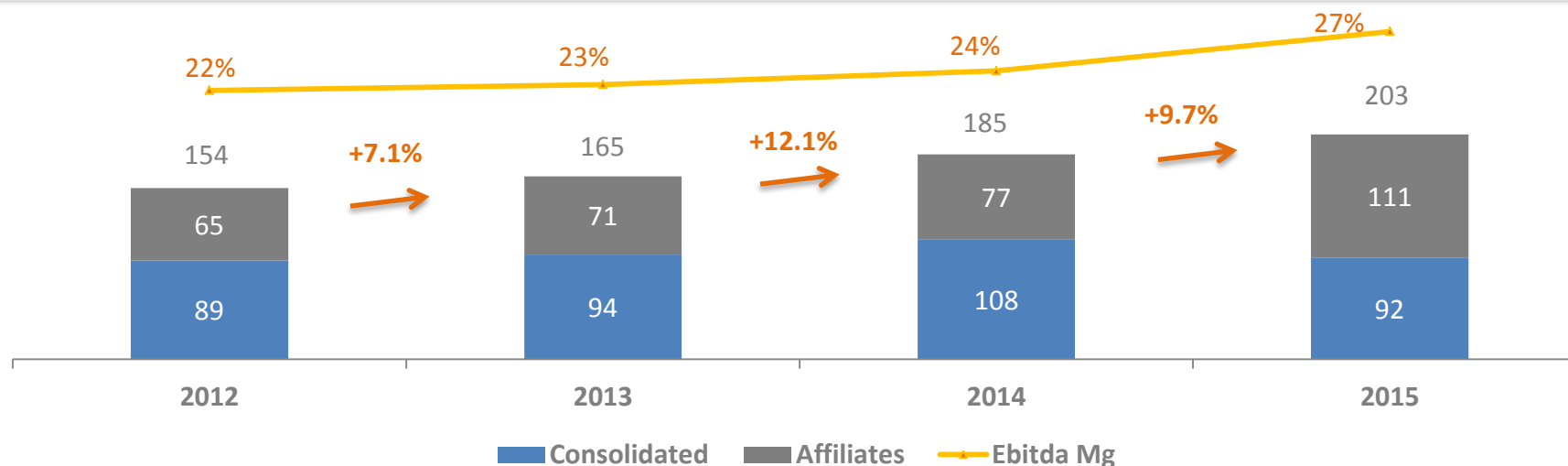
Results SAAM 2015

REVENUES MUS\$



Note: Affiliates at proportional value (weighted by ownership).

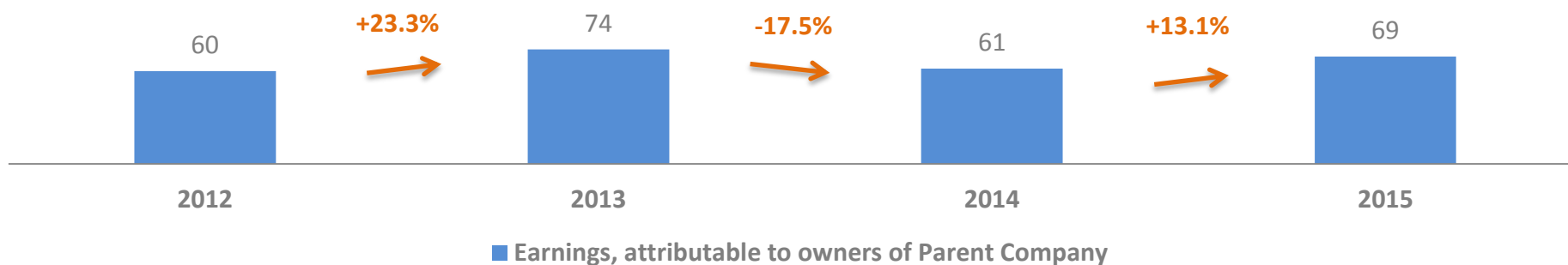
EBITDA MUS\$



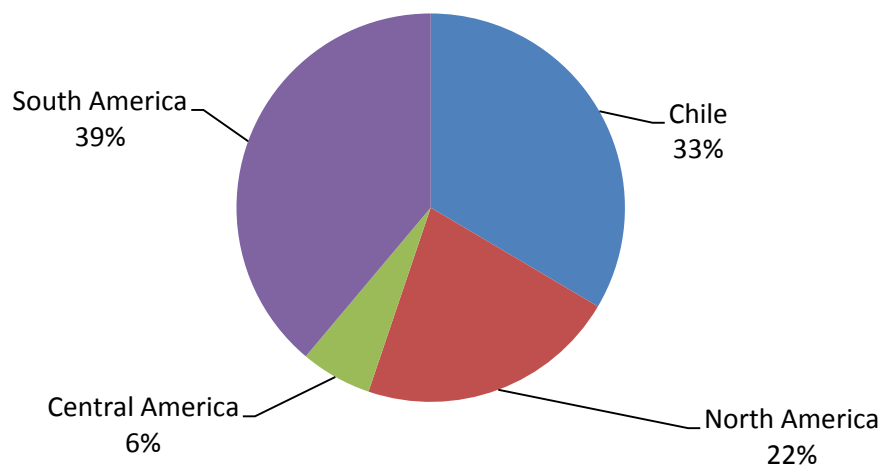
Note: Affiliates at proportional value (weighted by ownership).

Results SAAM 2015

EARNINGS US\$ Millions



GEOGRAPHIC DIVERSIFICATION of EBITDA 2015



Note: Based on consolidated EBITDA and affiliates proportional to ownership.
 Note : South America does not consider Chile.

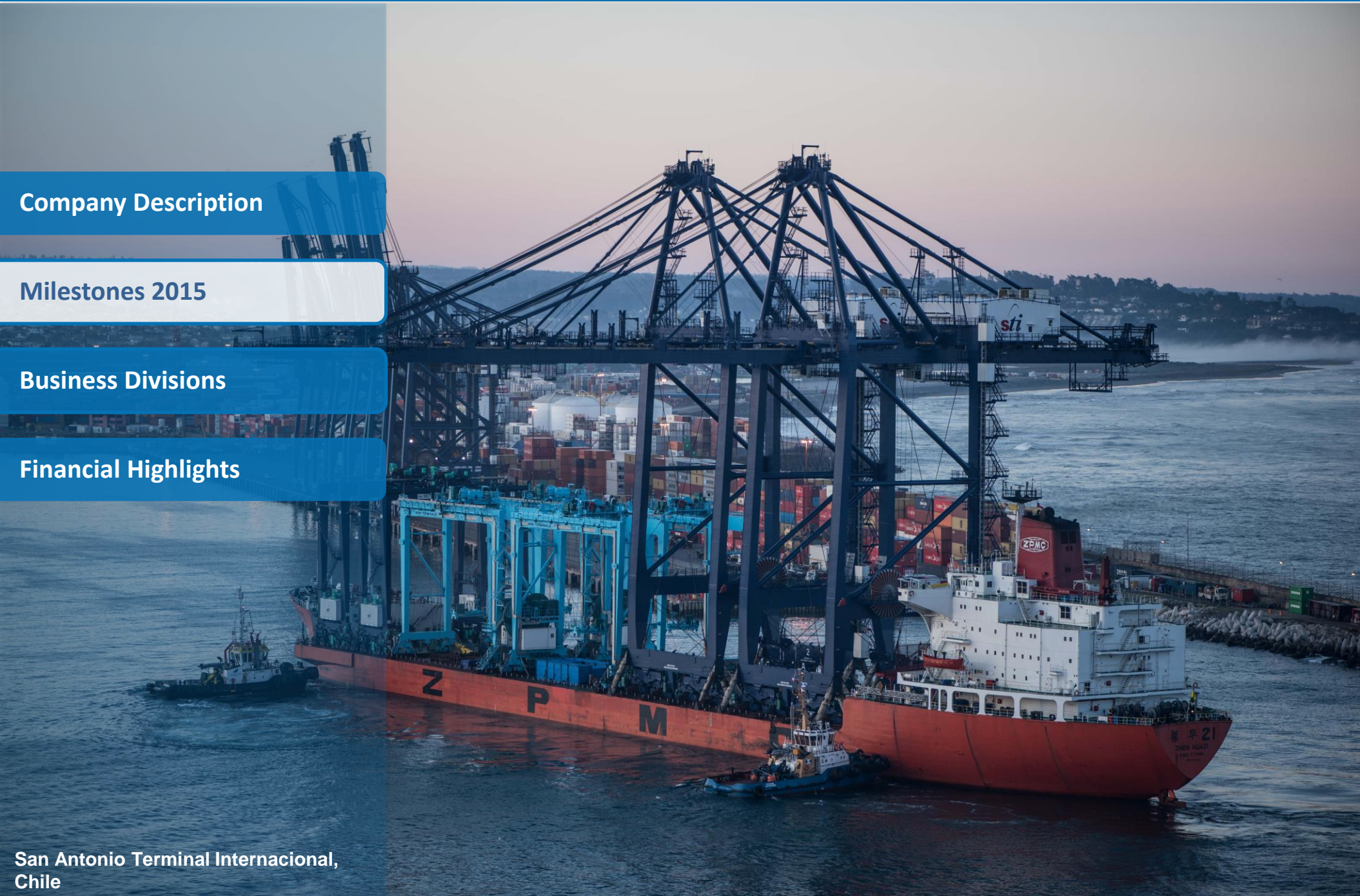
Agenda

Company Description

Milestones 2015

Business Divisions

Financial Highlights



Milestones 2015

Corporate:

- Launch of Corporate Procurement Area: optimize advantages of scale.
- Substantial reduction in accident rates.
- Reduction of ownership in Tramarsa 49% to 35%

Towage:

- Completion of one year of joint operations with Boskalis. Capture of synergies in 'SST Brasil': over US\$15 million.
- Renewal of Tugboat concessions in three of the main Mexican ports: Lázaro Cárdenas, Veracruz and Altamira for 8 and 10 years.
- Won Tugboat operations contract for CSAV/Hapag-Lloyd in Chile and Peru.
- Drop in businesses related to Oil & Gas in Perú and México. Reduced activity in coal business in Canada.



Milestones 2015

Port Terminals :

- Newly added Port in Perú: Terminal Internacional del Sur (TISUR).
- Concession Renewal for Florida International Terminal, USA(FIT) with Broward County, for 10+5+5 years.
- Start of Terminal Portuario Guayaquil, Ecuador (TPG) extension project.
- Arrival of two STS cranes to San Antonio Terminal Internacional (STI) as part of new expansion.
- 80% progress in extension of site 4, San Vicente Terminal Internacional (SVTI).
- Incorporation new services in STI and loss of services in TPG and SVTI.
- Start of Nissan and Ford automotive export and import operations in Terminal Marítima Mazatlán, México (TMAZ).



Milestones 2015

Logistics :

Chile:

- Radical change in economics of services provided to Shipping Lines (Agency Services and Empty Container Depots).
- Loss of ex-CSAV Empty Container Depot business after merger with Hapag Lloyd.
- Reduced activity in foreign trade affects volume of services associated to exports and imports.

Brazil

- Shutdown of operations in Brazil.

Affiliated Companies

- Improved results of affiliated companies: Tramarsa (Peru), Reloncaví (Chile and Uruguay) and Aerosan (Chile, Ecuador and Colombia).
- Shutdown forest harvesting services in Uruguay.



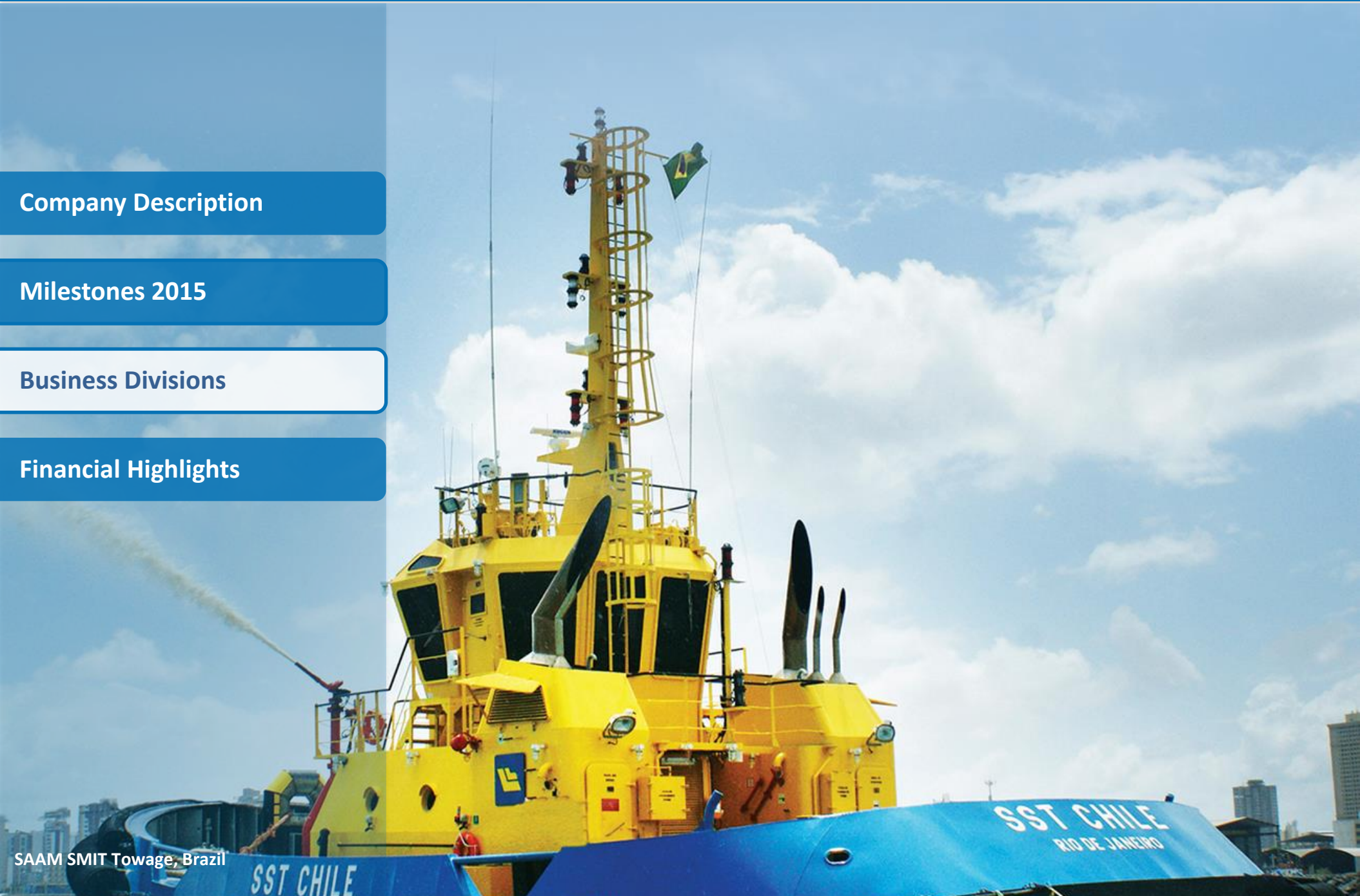
Agenda

Company Description

Milestones 2015

Business Divisions

Financial Highlights

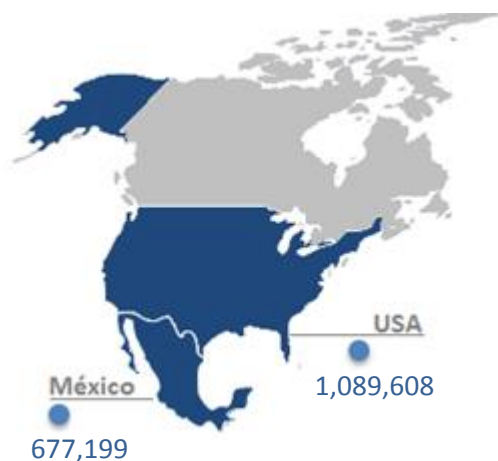


Port Terminals Division

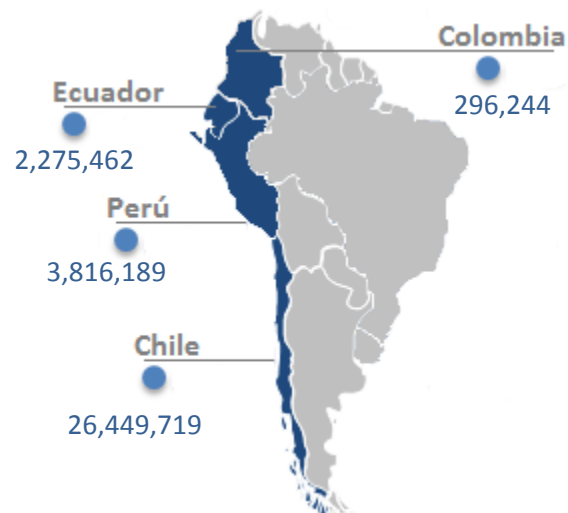
- One of the leading Port Operators in South America
- 11 Port Terminals (including the newly added TISUR terminal)
- 31.6 ⁽¹⁾ Million Tons and 2.6 ⁽¹⁾ Million TEUs Transferred in 2015
- Presence in 6 Countries
- 2015 FY revenues USD244 ⁽¹⁾ million, EBITDA ⁽¹⁾ USD74 million

Tons Transferred in 2015 by SAAM

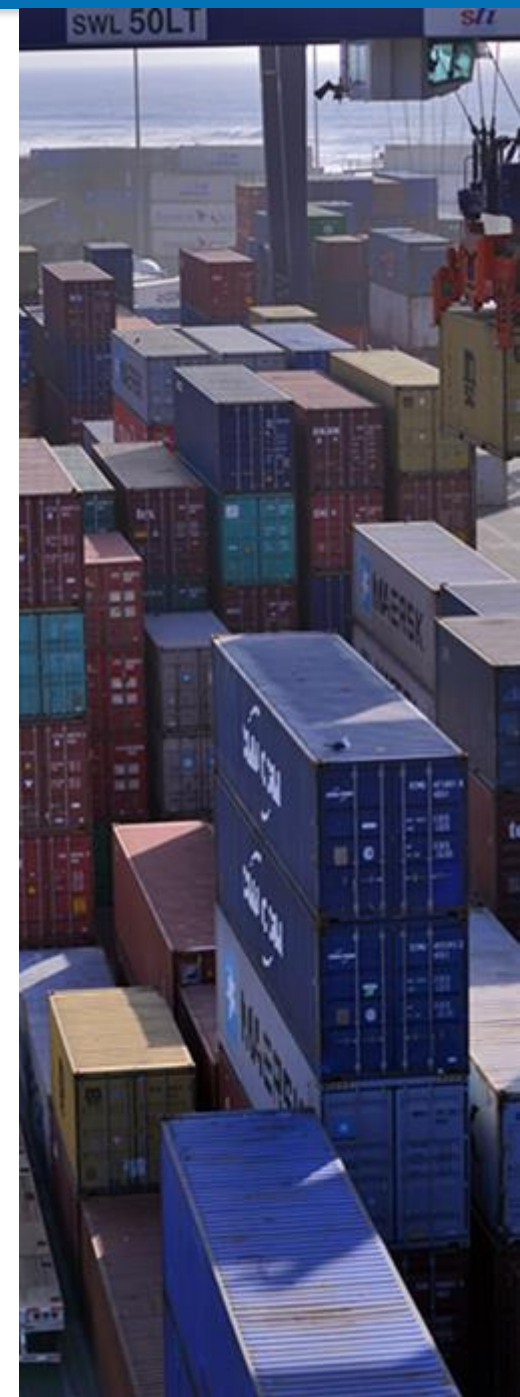
North America 1,766,807



South America 29,920,836 ⁽¹⁾



(1) Consider TISUR (Perú), only november and december.



Port Terminals Division

Chile (26.4 Million Tons Transferred)



Terminal Puerto Arica S.A.



Iquique Terminal Internacional S.A.



Antofagasta Terminal Internacional S.A.



San Antonio Terminal Internacional S.A.



San Vicente Terminal Internacional S.A.



Portuaria Corral S.A.

Foreign (5.2 Million Tons Transferred⁽¹⁾)



Florida International Terminal, USA



Terminal Marítimo Mazatlán, México



Terminal Portuario de Guayaquil, Ecuador



Puerto Buenavista S.A. Colombia

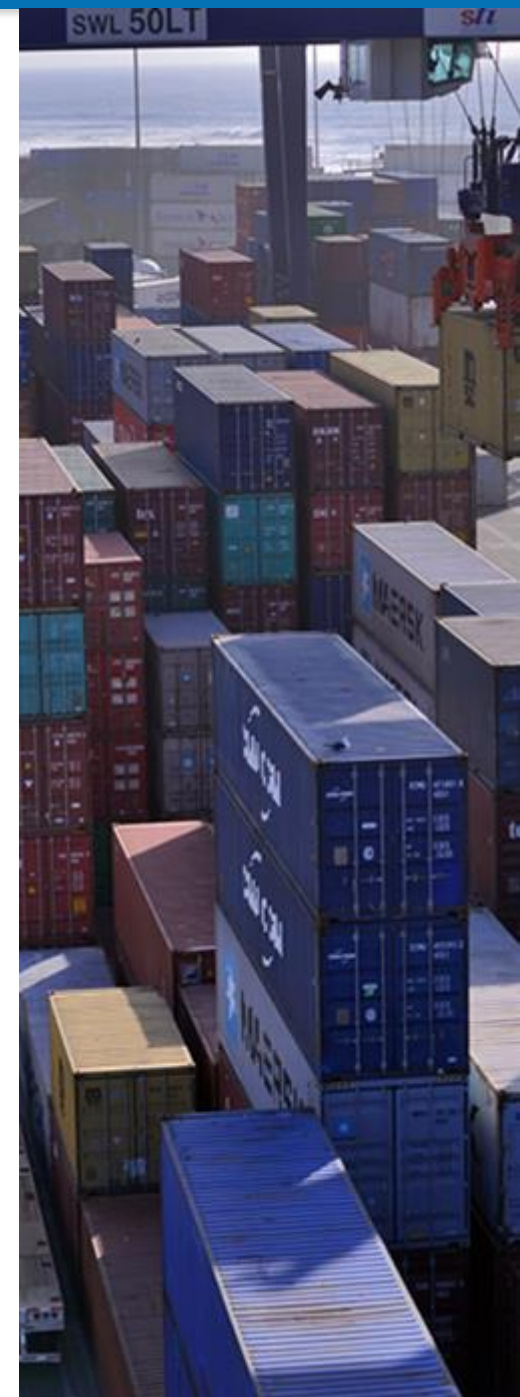


Terminal Internacional del Sur S.A. Perú



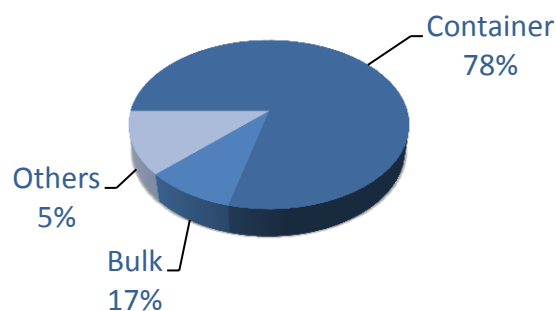
(1) Consider tons transferred by TISUR (Perú) only november and december.

Port Terminals Division



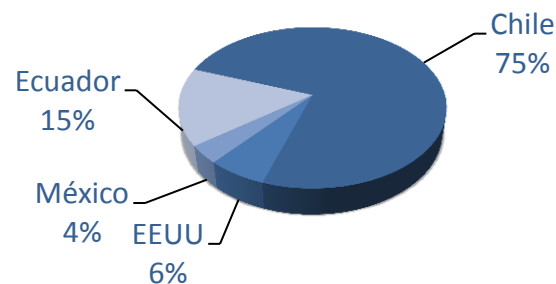
| Country | Terminal | Share Holding | Tons 2015 Thousands | Dock Length (m) | Dock Draft (m) | Area (ha) | End of Concession | Extension Option |
|----------|----------|---------------|---------------------|-----------------|----------------|-----------|-------------------|---------------------------|
| Chile | STI | 50% | 12,909 | 800 | 13.5 | 30.5 | 2024 | Extended + 5 Years |
| Chile | SVTI | 50% | 5,515 | 600 | 12.2 | 40.9 | 2029 | Extended |
| Perú | TISUR | 35% | 3,816 | 848 | 15.0 | 34.8 | 2029 | --- |
| Chile | TPA | 15% | 3,068 | 1130 | 12.5 | 24.9 | 2034 | Extended |
| Chile | ATI | 35% | 2,272 | 575 | 12.0 | 15.7 | 2033 | Extended |
| Ecuador | TPG | 100% | 2,275 | 360 | 12.0 | 11.0 | 2046 | Extended |
| Chile | ITI | 85% | 2,061 | 624 | 11.4 | 13.5 | 2030 | Extended |
| USA | FIT | 70% | 1,089 | 1,402 | 12.8 | 16.6 | 2025 | Renewed +5 Years +5 Years |
| México | TMAZ | 100% | 677 | 1,296 | 11.0 | 15.2 | 2032 | + 12 Years |
| Chile | Corral | 50% | 622 | 146 | 12.0 | 7.4 | Private | --- |
| Colombia | PBV | 33% | 296 | 211 | 10.5 | 6.2 | Private | --- |

Tons' Distribution 2015



Note: Total Tons transferred in 2015

EBITDA Distribution 2015



Note: Based on consolidated EBITDA and affiliates at proportional value (weighted by ownership)

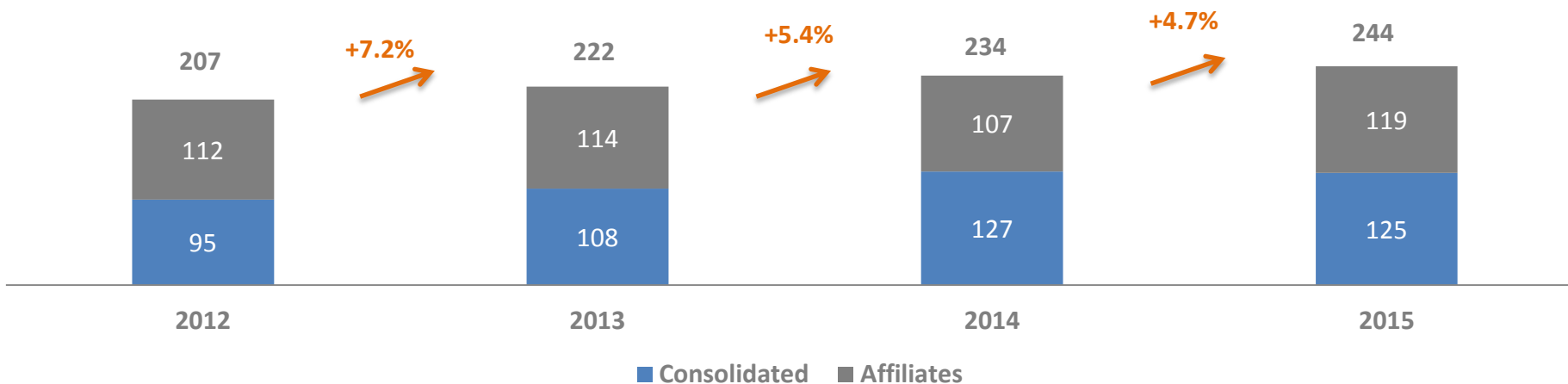
Second Port Operator in South America.

| Ranking | Company | 2014 Total TEUs Transferred (thousands) | Main Terminal Operations |
|----------|-----------------------------|--|---|
| 1 | DP World | 2,486 | Callao, Buenos Aires, Suriname, Santos |
| 2 | SAAM | 2,426 (*) | San Antonio, San Vicente, Iquique, Antofagasta |
| 3 | Grupo Ultramar | 2,280 | Arica, Valparaíso, Mejillones, Coronel, Coquimbo,.... |
| 4 | APM Terminals | 2,117 | Buenos Aires, Itajaí, Callao, Santos, Pecém |
| 5 | Terminal Investment Limited | 2,116 | Navegantes, Santos, Buenos Aires, Callao |
| 6 | Contecar (SPRC) | 1,607 | Cartagena (Colombia) |
| 7 | ICTSI | 1,504 | Guayaquil, Suape |
| 8 | Santos Brasil | 1,462 | Santos, Imbituba, Vila Do Conde |
| 9 | Wilson&Sons | 955 | Rio Grande, Salvador |
| 10 | Libra Terminais | 871 | Rio de Janeiro, Santos |

(*) Does not consider TEU transferred by TISUR, Peru.

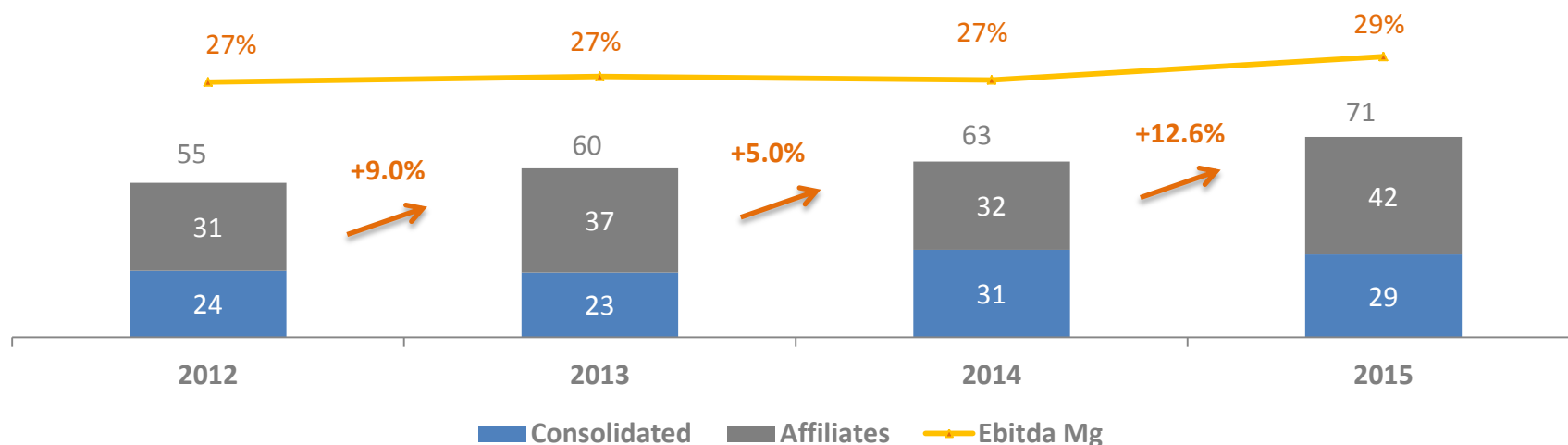
Port Terminals Division

REVENUES MUS\$



Note: Affiliates at proportional value (weighted by ownership).

EBITDA MUS\$



Note: Affiliates at proportional value (weighted by ownership).

Towage Division

- **Fourth Global Tugboat Operator**
- **188(*) Tugboats, 70% are ASD tugboats**
- **115,456 Maneuvers in 2015**
- **Presence in 12 Countries, in over 76 Ports**
- **2015 FY revenues USD279 million, EBITDA USD102 million.**

(*) includes 8 tugboats under construction

Presence in 12 Countries

North America

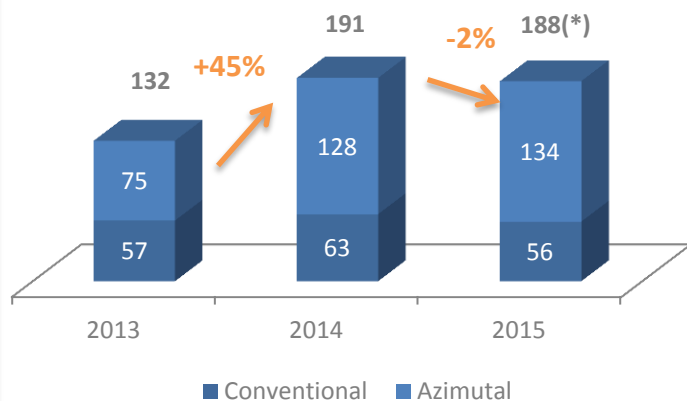


South America



Towage Division

SAAM Fleet



(*) 8 tugboats under construction, included SST

• SAAM Market Share

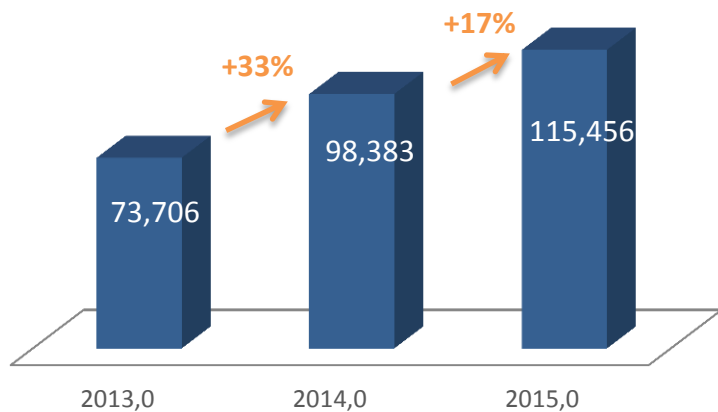
Chile N° 2 Ecuador N° 1

• SAAM SMIT TOWAGE Market Share

Mexico N° 1 Panama N° 1

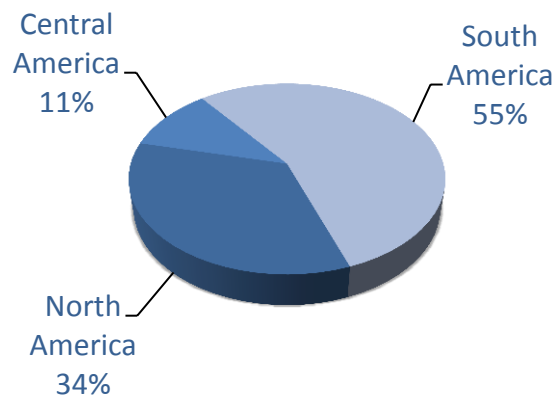
Brazil N° 2 Canada N° 1

Maneuvers



Note: Total Maneuvers

Revenues Distribution 2015

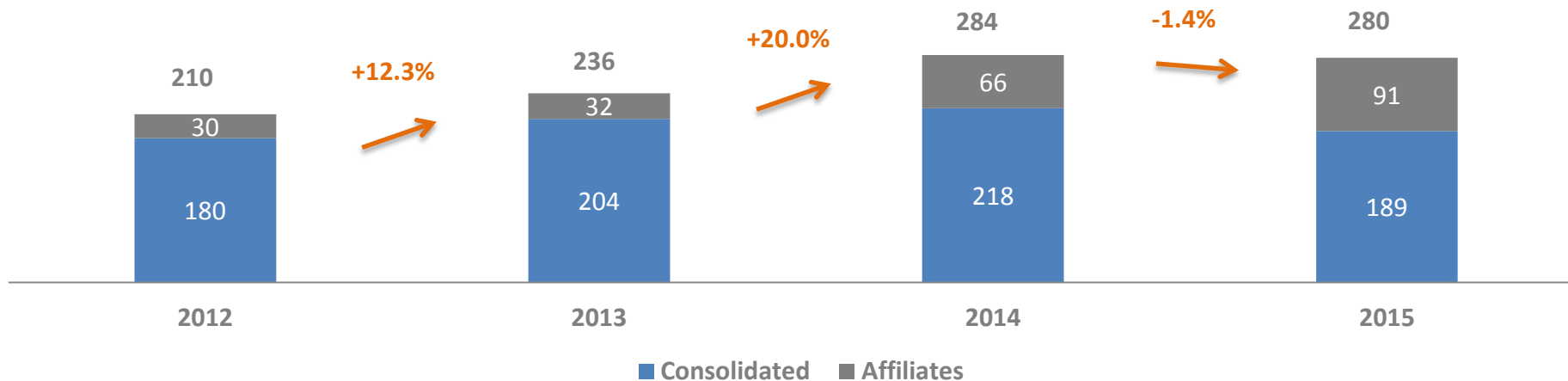


Note: Based on consolidated Revenues and affiliates at proportional value (weighted by ownership)



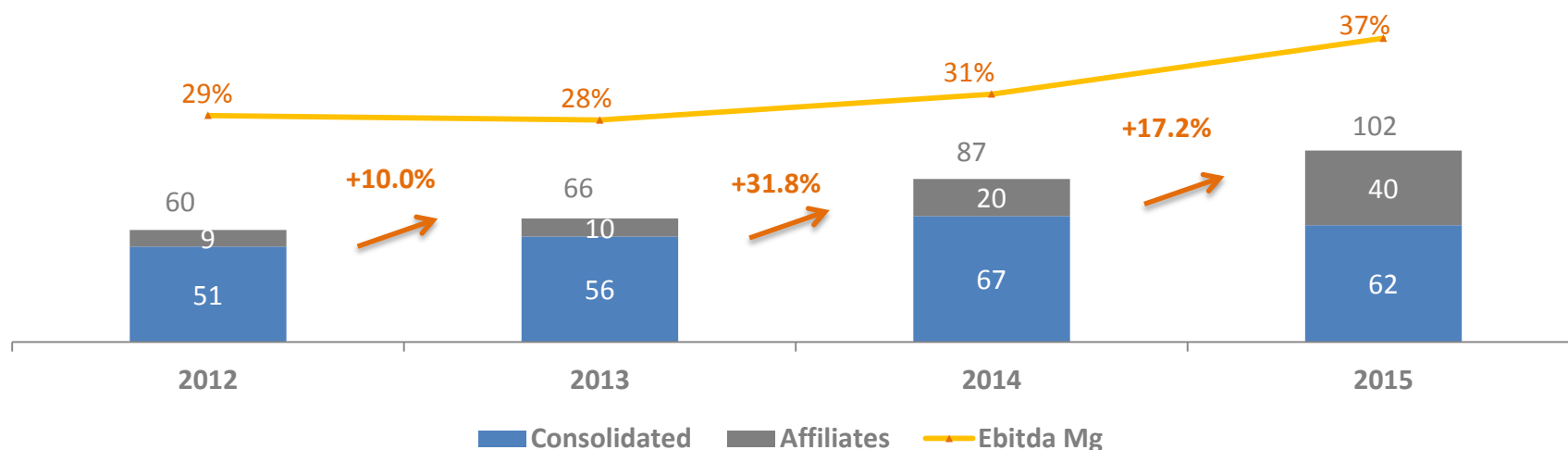
Towage Division

REVENUES MUS\$



Note: Affiliates at proportional value (weighted by ownership).

EBITDA MUS\$



Note: Affiliates at proportional value (weighted by ownership).

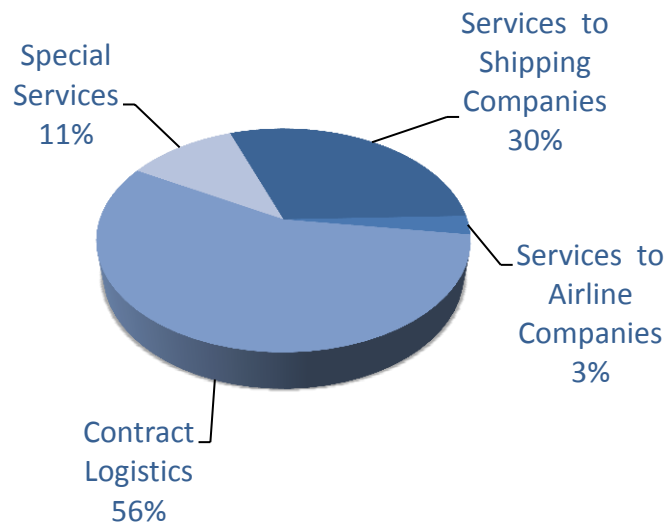
Logistics Division

- 173 ha Support Areas and Warehouses, 63% owned
- Presence in 6 Countries, in more than 25 Ports
- Strategic Locations
- Strong Partners: Romero group and American Airlines
- 2015 FY revenues USD223 million, EBITDA USD28 million

Logistics Business by Countries



Revenues Distribution 2015

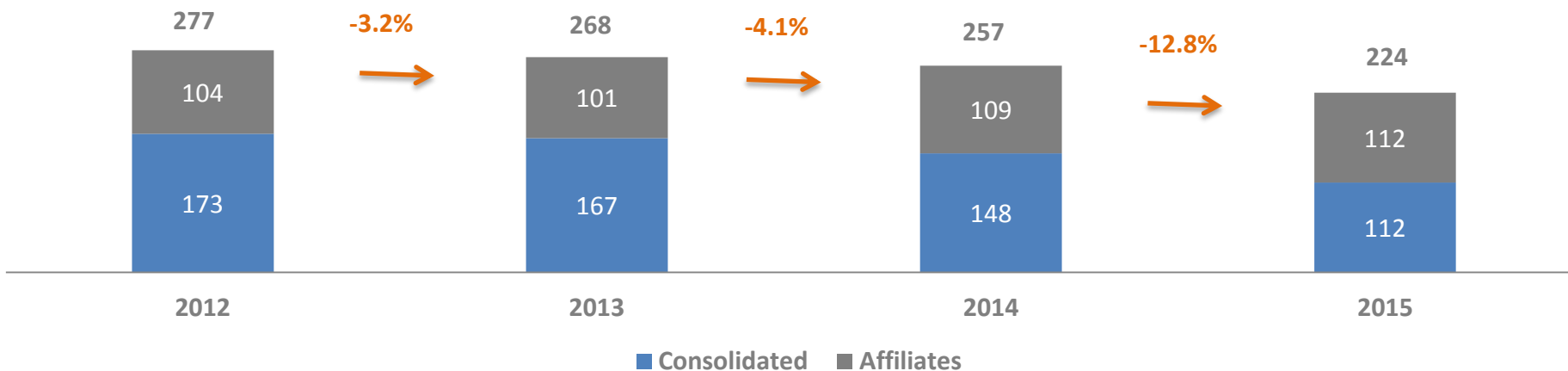


Note: Based on consolidated Revenues and affiliates at proportional value (weighted by ownership)



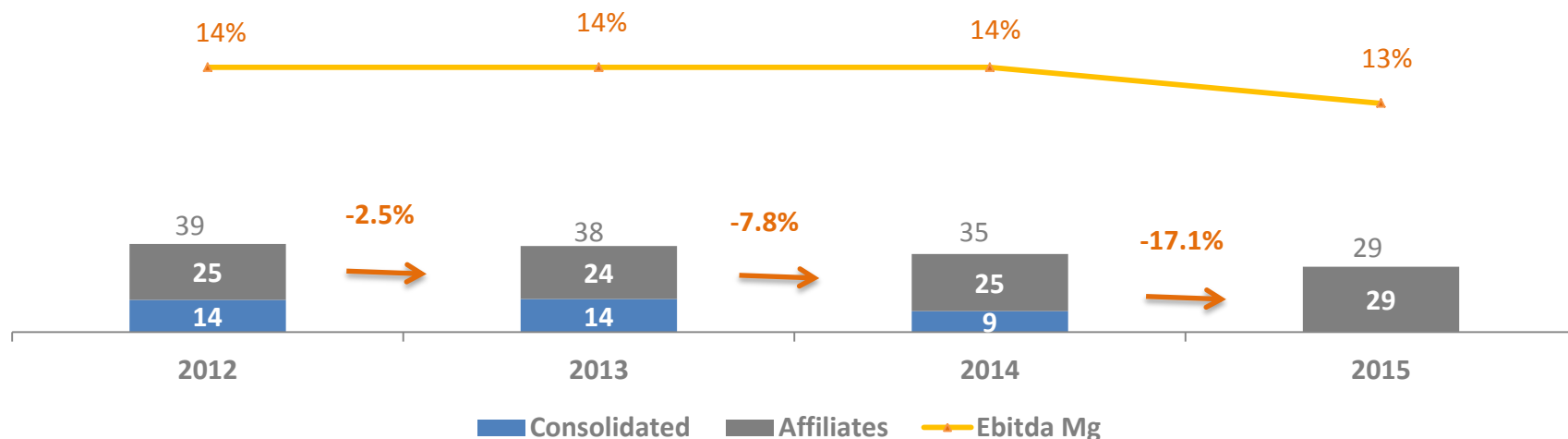
Logistics Division

REVENUES MUS\$



Note: Affiliates at proportional value (weighted by ownership).

EBITDA MUS\$



Note: Affiliates at proportional value (weighted by ownership).

Agenda

Company Description

Milestones 2015

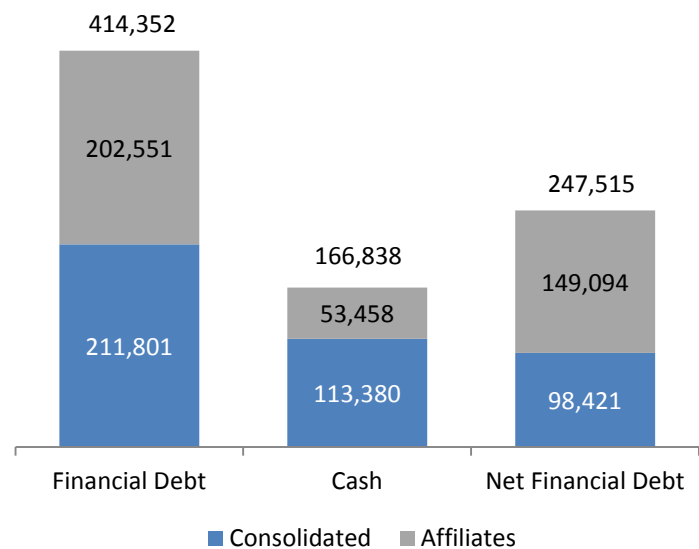
Business Divisions

Financial Highlights

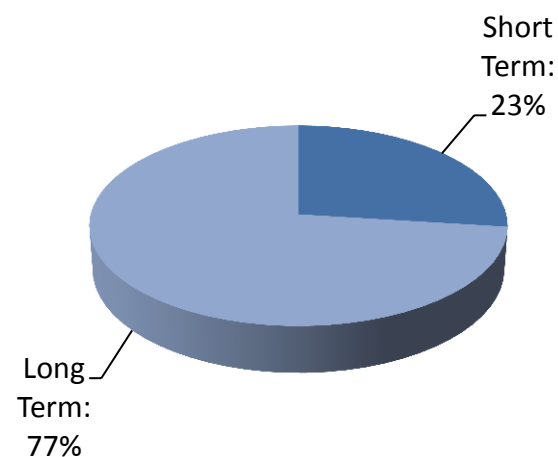


A Strong Financial Framework

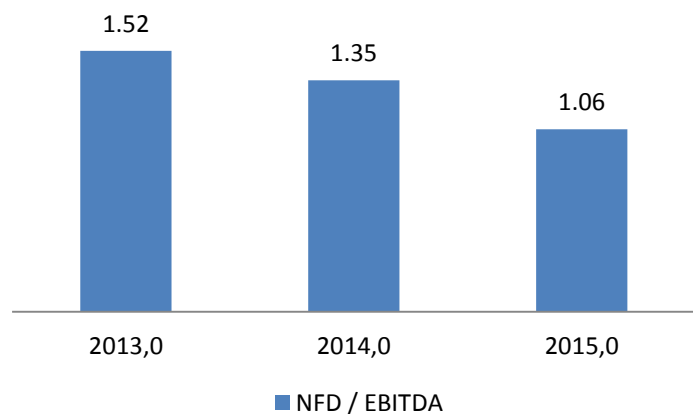
NET FINANCIAL DEBT US\$ (Thousands)



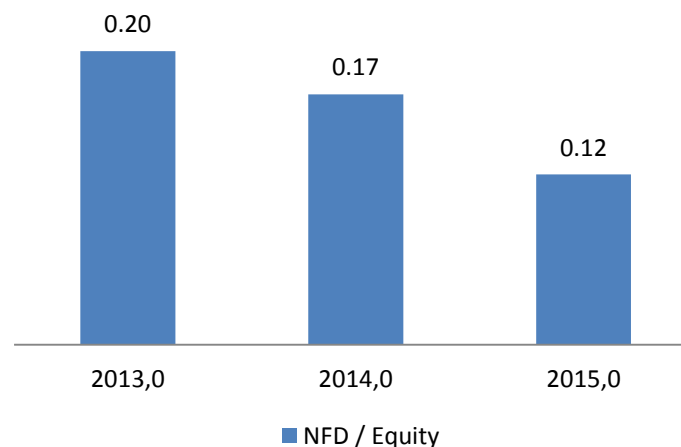
CONSOLIDATED FINANCIAL DEBT



CONSOLIDATED NET FINANCIAL DEBT / EBITDA



CONSOLIDATED NET FINANCIAL DEBT / EQUITY



Contact

Paula Raventós
Head of Investor Relations
Sociedad Matriz SAAM S.A.

Hendaya 60, 9th Floor, Santiago, Chile
 (56-2) 2731-8240

praventos@saamsa.com

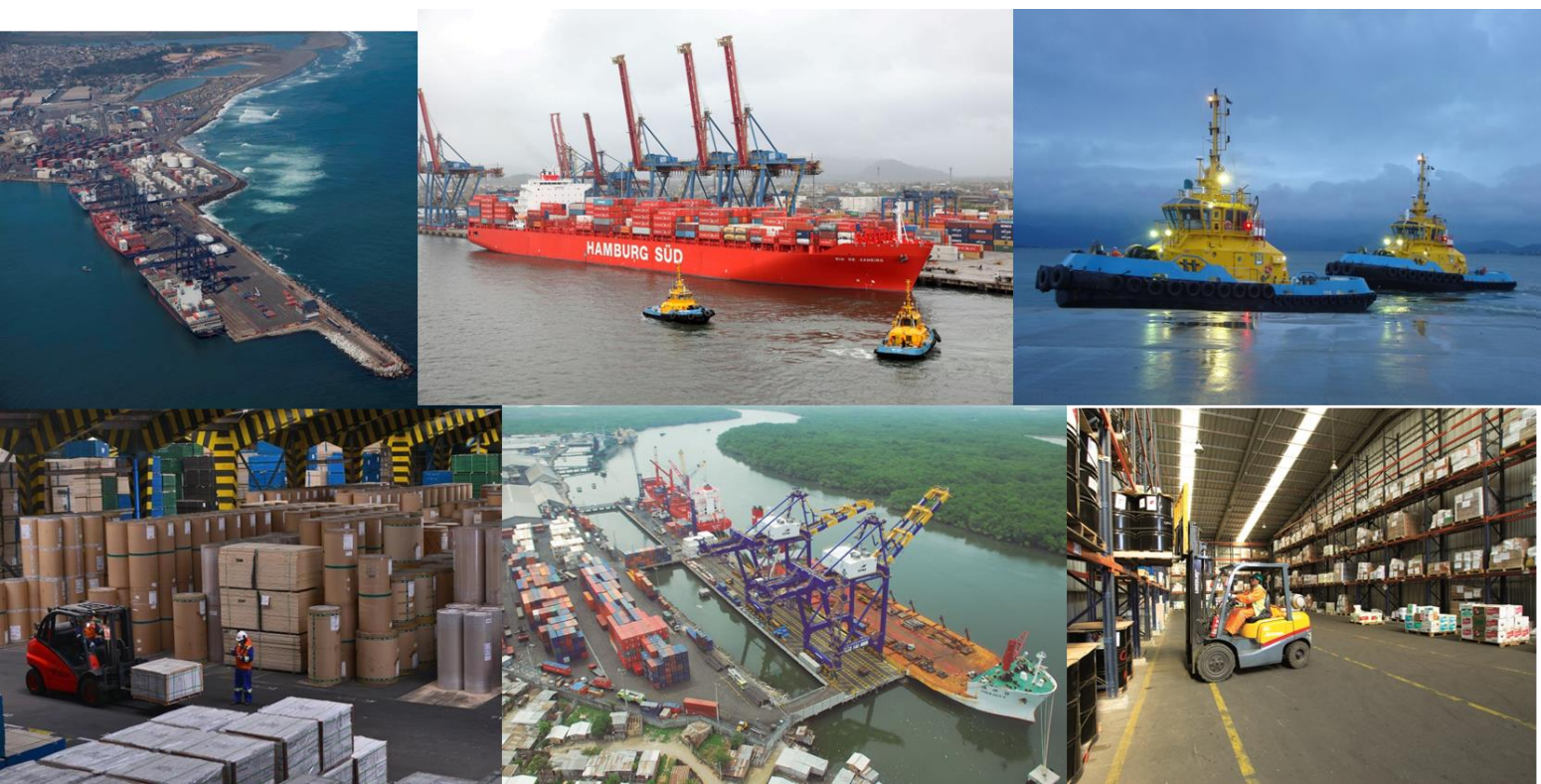
www.smsaam.com

Fernando Lyon
Investor Relations
Sociedad Matriz SAAM S.A.

Hendaya 60, 9th Floor, Santiago, Chile
 (56-2) 2731-8215

flyons@saamsa.com

www.smsaam.com





San Vicente Terminal Internacional, Chile