



# COMPANY PRESENTATION

March 2018



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## AGENDA

- 1. SAAM at a glance.*
- 2. Attractive investment fundamentals.*
- 3. Our Business Divisions.*



# 1. SAAM AT A GLANCE <sup>(1)</sup>

## 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 USD1.045 million<sup>(2)</sup>
- Controlled by Quiñenco with 52,2% ownership

## Business Units



- Major tugboat operator in the Americas
- Present in 11 countries

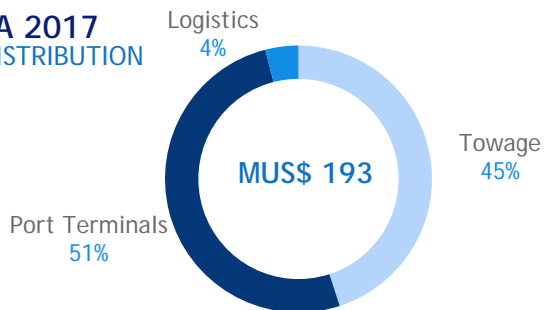


- Operates in 6 countries through 11 port terminals

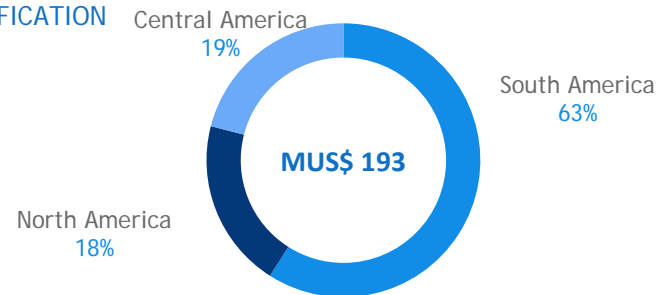


- Warehousing, Transport and *Airlines & Shipping Services*

**EBITDA 2017**  
BUSINESS DISTRIBUTION



**EBITDA 2017**  
GEOGRAPHIC DIVERSIFICATION



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

(2) September 2017

# 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
Francisco Gutiérrez	Director	Civil Engineer
Diego Bacigalupo	Director	Industrial Engineer
Mario Da-Bove	Director	Commercial Engineer
Jorge Gutiérrez	Director	Business Administration

(1)MC: Market Capitalization at December, 2017

## Quiñenco's main companies

MC: MUS\$ 4,900	MC <sup>(2)</sup> : MUS\$ 2,400	MC: MUS\$ 1,043	MC <sup>(2)</sup> : MUS\$ 12,500	MC <sup>(3)</sup> : MUS\$ 1,200	Equity <sup>(4)</sup> : MUS\$ 860
Ownership: 60%	Ownership: 29%	Ownership: 52%	Ownership: 51%	Ownership: 56%	Ownership: 100%

(1) Market Capitalization as of May 31, 2017.

(2) Corresponds to Inveans' and to Techpack's stake in Nexans as of March 31, 2017. Quiñenco's stake in Inveans and Techpack was 98.7% and 100% respectively, as of March 31, 2017. Inveans' 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.

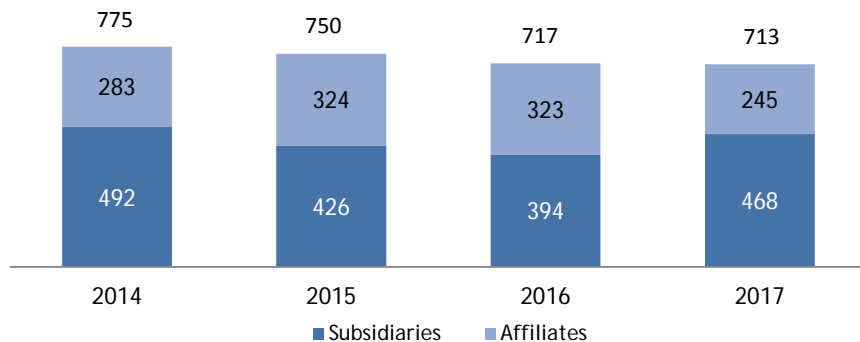
(4) Book value as of March 31, 2017.

## Management

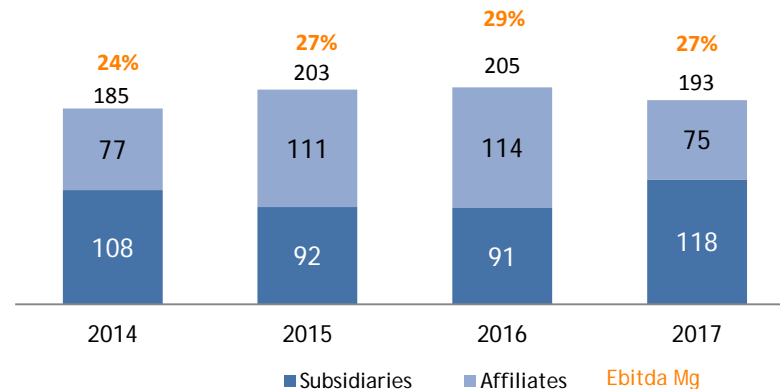
<b>CEO</b> Macario Valdés	<b>CFO</b> Hernán Gómez	
Commercial Engineer	Civil Engineer	
<b>Towage Division Manager</b> Felipe Rioja	<b>Port Terminals Manager</b> Yurik Díaz	<b>Logistics Manager</b> Alfredo Núñez
Commercial Engineer	Commercial Engineer	Business Administration

# 1. FINANCIAL HIGHLIGHTS <sup>(1)(2)</sup>

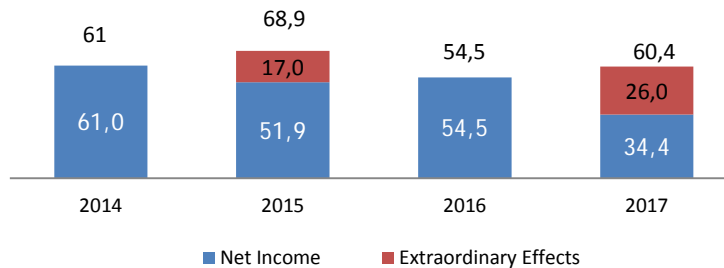
Evolution of revenues (MUS\$)



EBITDA and Ebitda Mg evolution (MUS\$)



Net Income (MUS\$)



1. Figures consider SM SAAM's consolidated companies and affiliates at their proportional value

2. Operations in Peru until April 30, 2017

## AGENDA

1. *SAAM at a glance.*
2. *Attractive investment fundamentals.*
3. *Our Business Divisions.*



## 2. ATTRACTIVE INVESTMENT FUNDAMENTALS

Diversified Company both in geographic terms and business units

- Towage, Ports and Logistics services
- Operations in 13 countries in América
- 60% EBITDA ex Chile (1)

Leader in tugboats and port terminals

- Towage: Major operator in the Americas and fourth at world level
- 11 Port Terminals: One of the major port operators in South America

World class assets and sound strategic alliances

- Strategic alliances with Boskalis, SSA Marine and American Airlines
- Modern fleet of 161 tugboats, 75% azimuthal
- State of the art infrastructure and equipment
- Long-term concessions, 15 years average duration

Sound financial position and stable returns

- 27% EBITDA Mg (1) YTD 2017
  - Net Debt EBITDA 0,9x
  - Net Financial Debt/Equity 0,11x
- AA- Local Rating

Supported by one of the major economic groups in the country

- Supported by Quiñenco, one of Chile's largest business conglomerates with US\$71 billion in assets under management



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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



10

Chile



11

Austral Broom



### 3. TOWAGE DIVISION: OPERATIONS IN OVER 70 PORTS IN THE AMERICAS

#### Harbour Towage

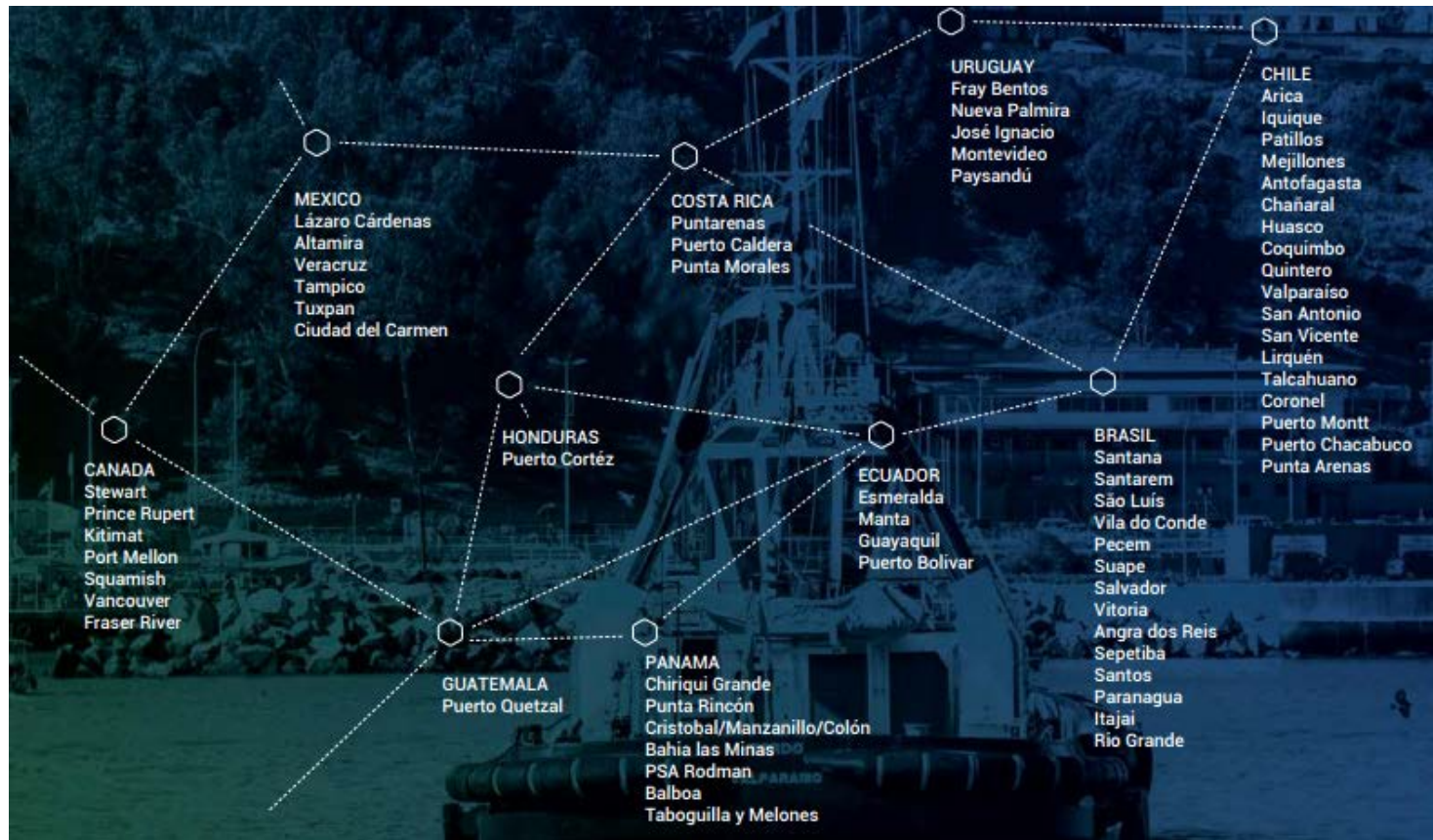
- Shipping Companies
- Agencies
- Competitors

#### Concessions

- Port Authorities
- Off-shore operations

#### Special Services

- Salvage
- Projects



### 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, 75% azimuthal<sup>(1)</sup>
- Potential to transfer assets to new markets
- Alliances with:

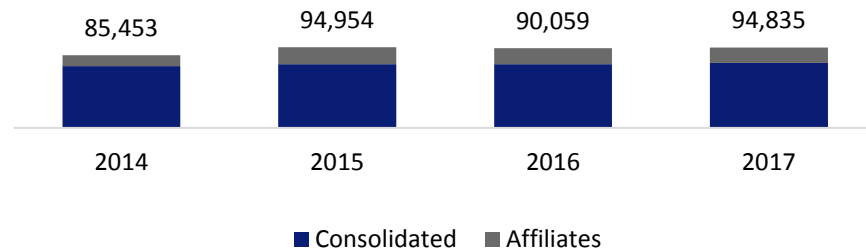


• Global leader in dredging and maritime expertise, through SMIT it operates tugboats in more than 35 countries

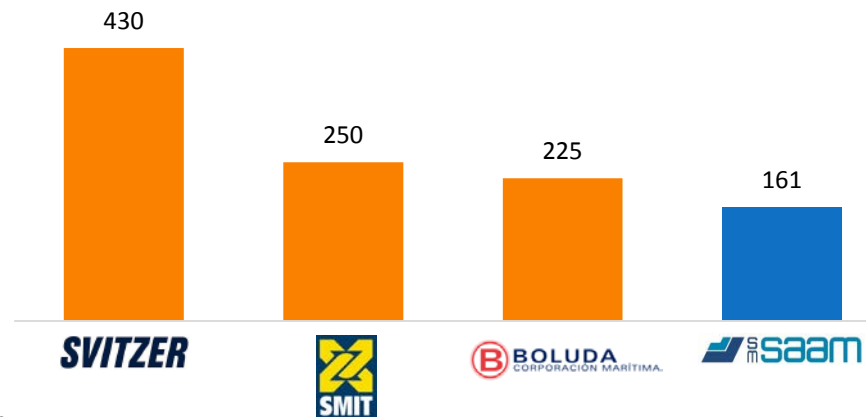
#### Tugboats by country

	Canada	22+1		Ecuador	7
	Mexico	20		Brazil	48+4
	Guatemala	2		Uruguay	13
	Honduras	3		Chile	23
	Costa Rica	3			
	Panama	15			

#### Number of maneuvers carried out<sup>(2)</sup>



#### Fourth major tugboat operator at world level<sup>(3)</sup>



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. TOWAGE OPERATIONS








# 3. PORT TERMINALS: 11 PORT TERMINALS

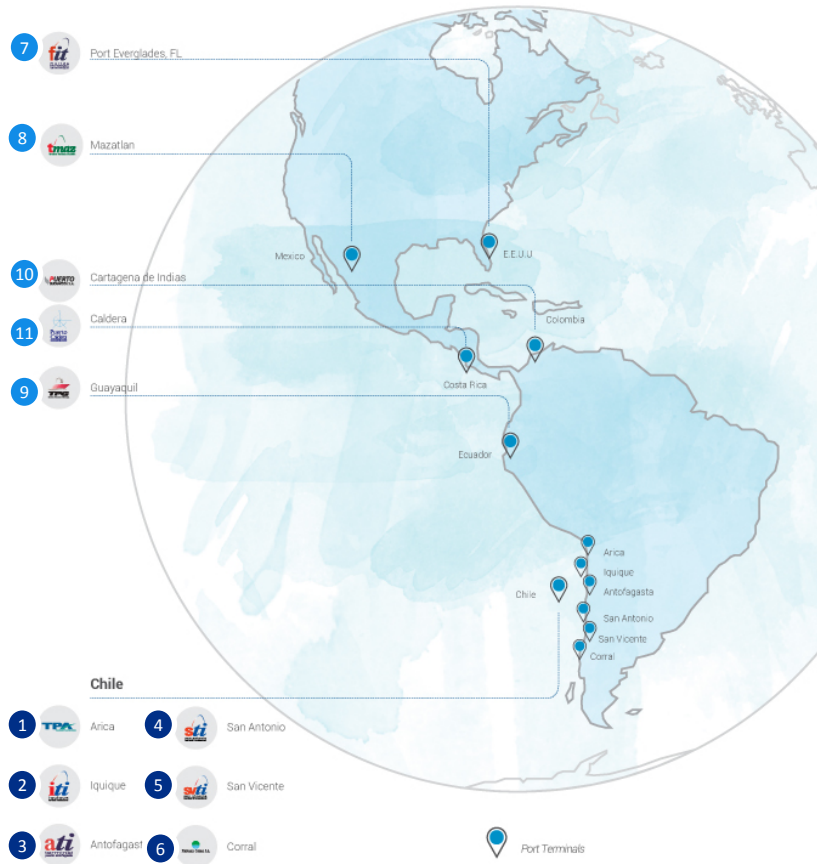
## INCLUDING SAN ANTONIO TERMINAL INTERNACIONAL - THE LEADING PORT OF CHILE

### Chilean Terminals SAAM's ownership

 1	 2	 3	 4	 5	 6
<b>Terminal Puerto Arica S.A.</b> (15%)	<b>Iquique Terminal Internacional S.A.</b> (100%)	<b>Antofagasta Terminal Internacional S.A.</b> (35%)	<b>San Antonio Terminal Internacional S.A.</b> (50%)	<b>San Vicente Terminal Internacional S.A.</b> (50%)	<b>Portuaria Corral S.A.</b> (50%)

### Foreign Terminals SAAM's ownership

 7	 8	 9	 10	 11
<b>Florida International Terminal, USA</b> (70%)	<b>Terminal Marítimo Mazatlán, México</b> (100%)	<b>Terminal Portuario de Guayaquil, Ecuador</b> (100%)	<b>Puerto Buenavista S.A. Colombia</b> (33%)	<b>Puerto Caldera SPC / SPGC Costa Rica</b> (51%)



# SM SAAM 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 :



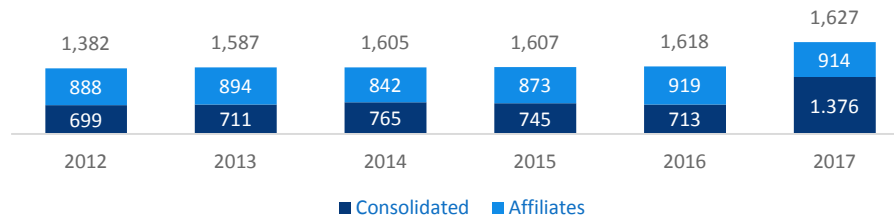
SSAMarine  
A Gammacorp company

- 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)<sup>(1)</sup>



## 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

- Figures consider SM SAAM's consolidated companies and affiliates at their proportional value without Tramarsa
- Corral and Buenavista ports are owned by the Company

### 3. NEW PORT: 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
- 24 hectares of support area
- 2017 Revenues: US\$55.0 million
- 2017 Tons transferred: 5.5 million

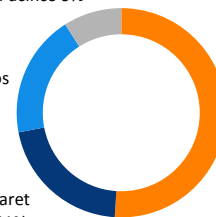
#### Puerto Caldera (SPC / SPGC) ownership <sup>(1)</sup>

Grupo Empresarial  
del Pacífico 9%

Logística de Granos  
19%

Saret  
21%

SAAM  
51%








### 3. TERMINAL PORTUARIO GUAYAQUIL: EXPANDED INFRASTRUCTURE



Item	TPG	TPG + Expanded Infrastructure
Dock	360 meters	480 meters
STS cranes	2	4
RTG cranes	3	8
Support areas	17.4 ha	22.2
Terminal	Container	Multipurpose
LT lease	2056	2056
Capex (2016-2017)		ThUS\$60,000
Personnel	474	639

	TPG without expansion	17.2 has
	Trinipuerto	4.7 has
	Dock extension	120 m

### 3. LOGISTICS; MOVING TO A NEW BUSINESS STRATEGY

#### Highlights

- Strategy focused on providing supply chain services (warehousing, and transport)
- Services for airlines at main airports in Chile, Colombia and Ecuador
- 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



Importers and exporters



Transport



Services



Distribution Center



Clients

Local or widespread Distribution ("capilar")

#### Provision of services to a large portfolio of industries



## HIGHLIGHTS

- World Class partnership between SAAM & American Airlines
- Providing airports and ground handling services since 1980
- Presence in 8 airports in 3 countries in the Americas
- Highly skilled professionals with +20 years of experience
- +1,000 workers
- +20,000 m2 warehousing facilities

## CORPORATE STRUCTURE



### 3. LOGISTICS; AEROSAN - AIRPORT OPERATIONS

#### MAIN FIGURES

	 Warehouse m <sup>2</sup>	 Cargo tons 2017	 Flights n° 2017
	11,449	85,086	3,753
	9,105	157,508	2,169
	2,250	40,273	-
<b>Total</b>	<b>22,804</b>	<b>282,867</b>	<b>5,922</b>

#### SERVICES

##### Cargo handling

- Services to import and export cargo
- Warehousing, controlled temperature, online tracking

##### Ground handling

- Ramp services to aircrafts upon arrival and departure

##### Passenger services

- Check in, lost and found, luggage

#### GEOGRAPHIC PRESENCE

##### Colombia

Bogotá

Medellín

San Andrés

Barranquilla

Cartagena

Pereira

Quito

Chile

Santiago

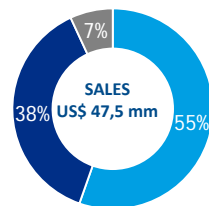


#### CLIENTS



#### FINANCIALS 2017

Consolidated Figures



■ Chile ■ Colombia ■ Ecuador

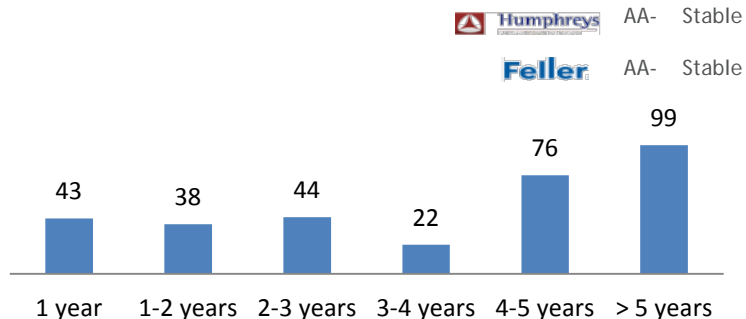
# The End



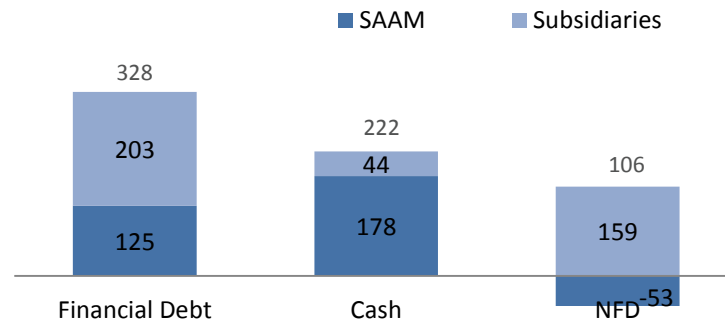
[www.saam.cl](http://www.saam.cl)

[ir@saam.cl](mailto:ir@saam.cl)

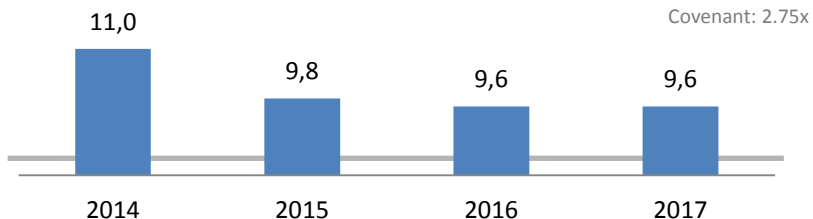
Financial Debt Maturity Profile<sup>(1,2)</sup> (Dec.2017, MUS\$)



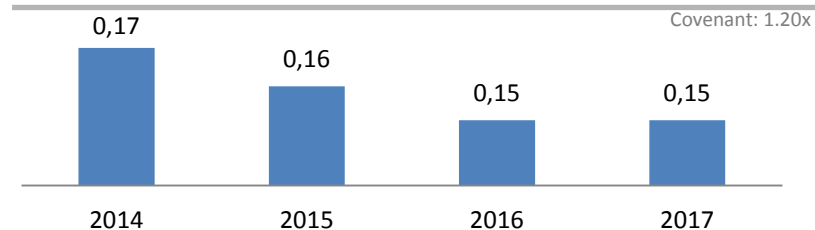
Net Financial Debt<sup>(1,2)</sup> (Dec 2017, MUS\$)



Net Financial Expense Coverage<sup>(1,3)</sup>



Net Financial Debt / equity<sup>(1,2)</sup>



1. Considers figures from SM SAAM consolidated
2. Includes bank loans and capital leases. Does not include payments for concessions or derivatives
3. EBITDA / net financial expenses.