



Investor **Meeting**

August 2023

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Agenda

Progress and Results 1H23

Closing of Transaction with Hapag-Lloyd

The Future of SAAM

Investment Highlights

Progress in 1H23

Milestones include:

- Confirmation by Feller Rate and Humphreys of AA rating with stable outlook.
- Signing of agreement to acquire air cargo logistics company in Ecuador.
- Inauguration of post-Panamax cranes at STI to further boost the terminal's competitiveness.
- Shareholder approval of largest dividend in the company's history of US\$48.2 million.
- Closing the acquisition of Starnav's assets in Brazil.
- SAAM Towage's recognition as "Tugowner of the Year" by Tug Technology.

Net Income⁽¹⁾

**US\$ 36
million**

-17% compared
to 1H22

Sales

**US\$ 449
million**

+10% compared
to 1H22

EBITDA

**US\$ 136
million**

-2% compared
to 1H22



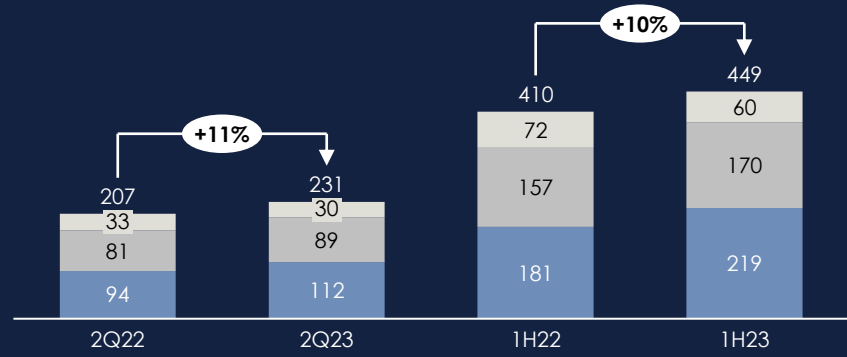
(1) Excludes an extraordinary deferred tax expense of US\$ 2.5 million in the first half of the year.

1H23 Results



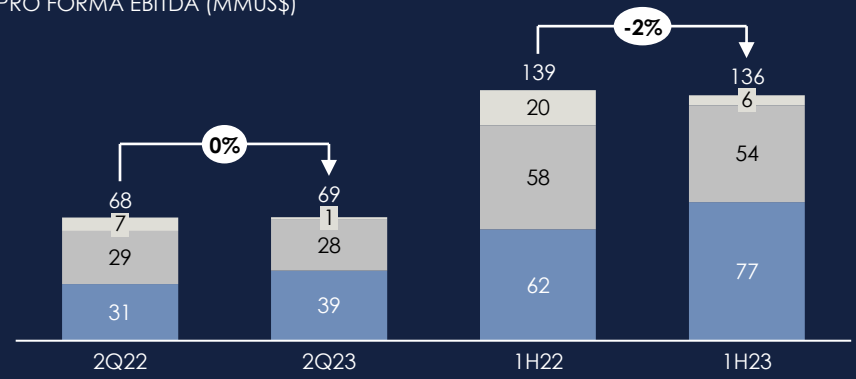
Evolution of Pro Forma Revenue and EBITDA 1H23

PRO FORMA REVENUE (MMUS\$)

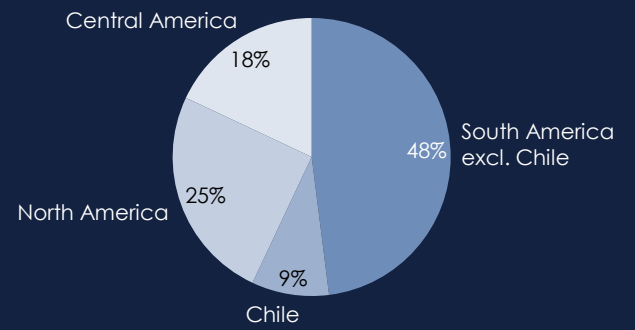


Other (1) Terminals Towage

PRO FORMA EBITDA (MMUS\$)



GEOGRAPHIC DISTRIBUTION OF PRO FORMA EBITDA

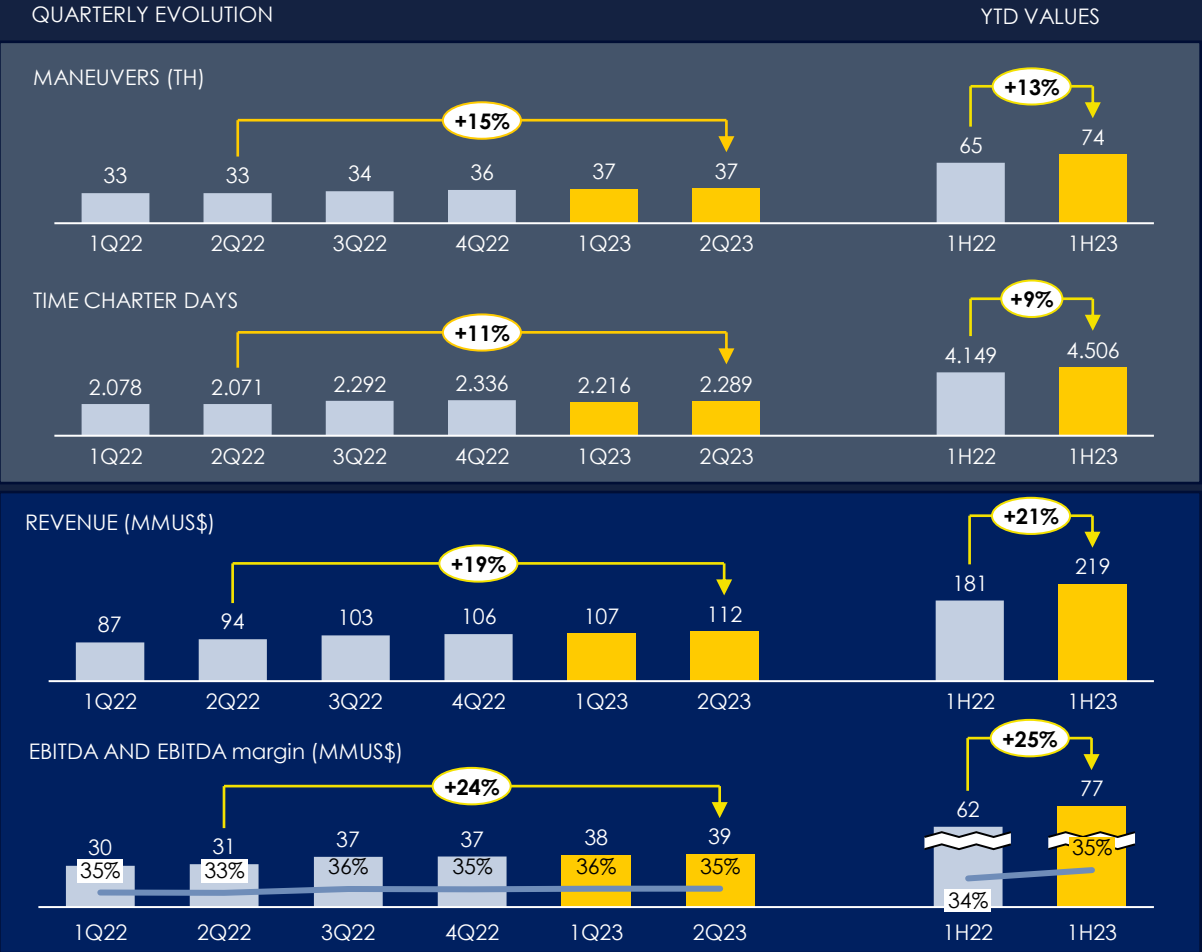


(1) Considers other continuing and discontinued operations, together with eliminations.
(2) Equity-method EBITDA based on ownership percentage in consolidated subsidiaries and associates.

Towage

Sustained growth in activity, revenue and EBITDA

- Increased market activity and new acquisitions.
- Incorporation of Starnav as of May 2023 with positive results.
- Growth in the terminal segment in Brazil and Mexico.
- Adequate containment of costs and inflation.
- Start of the Aries project: organization-wide operational excellence project.

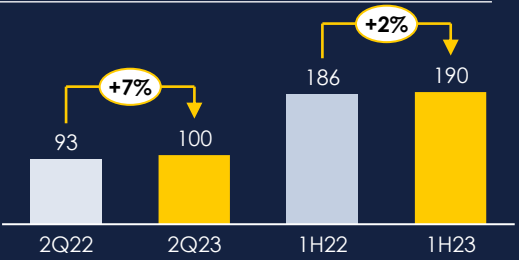


Port Terminals

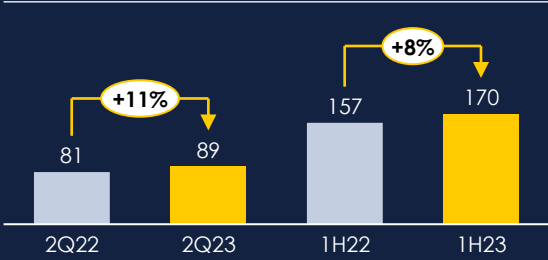
Reduced activity at associate terminals

- Fall in throughput at associate terminals (-19%) due to lower activity and less dynamic trade in Chile.
- Higher throughput at subsidiaries (+9%) partially offsets drop in equity-method income from associates.
- Increase in operating and administrative costs due to inflation.

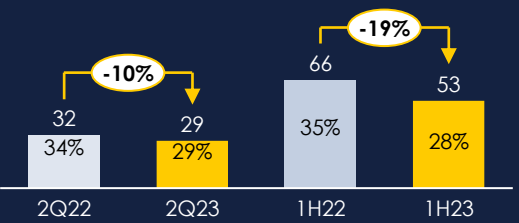
EQUITY-METHOD REVENUE⁽¹⁾



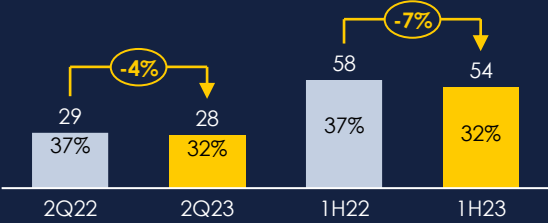
CONSOLIDATED REVENUE⁽²⁾



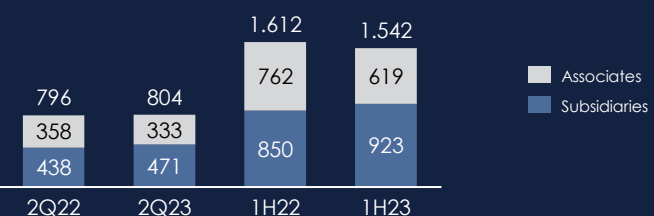
EQUITY-METHOD EBITDA AND EBITDA MARGIN⁽¹⁾



CONSOLIDATED EBITDA AND EBITDA MARGIN⁽²⁾



TOTAL TEU⁽³⁾



(1) At equity-method value based on ownership percentage in consolidated subsidiaries and associates.
 (2) Includes full data (100%) for consolidated companies.
 (3) Includes the full figures from subsidiaries and associates

Other Businesses

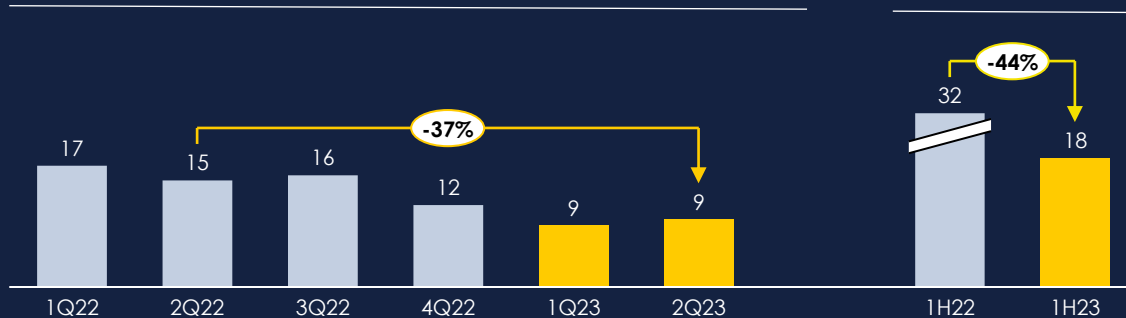
Logística Chile:

- Lower volumes handled by bonded warehouses in Chile as a result of the economic slowdown that began in the second half of 2022 and has continued during 2023.

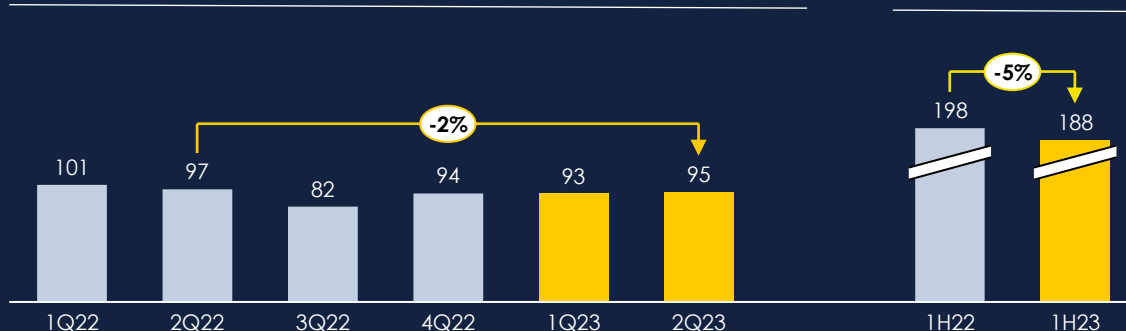
Aerosan:

- Metric tons handled are down due to lower demand in Chile and Colombia.

CONTAINERS AT BONDED WAREHOUSES



METRIC TONS TRANSFERRED - AEROSAN (TH)





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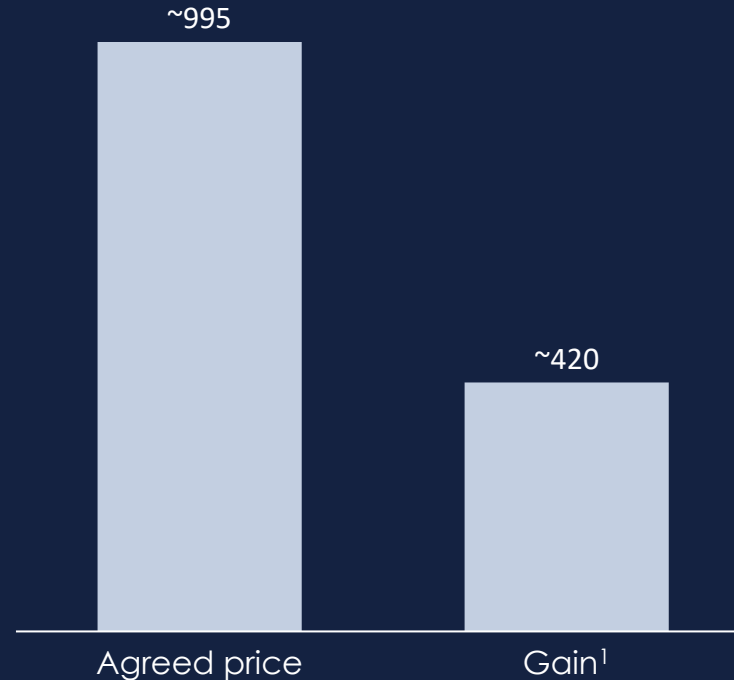
Investment Highlights

Transaction: Sale of SAAM Ports, SAAM Logistics and the real estate assets used for inland logistics in Chile

Assets included:

	Country	SAAM's Stake	End of Concession
SAAM Ports	Chile	100%	
Iquique Terminal Internacional	Chile	100%	07/2030
Antofagasta Terminal Internacional	Chile	35%	03/2033
San Antonio Terminal Internacional	Chile	50%	12/2029
San Vicente Terminal Internacional	Chile	50%	12/2029
Portuaria Corral	Chile	50%	N/A
Terminal Portuario Guayaquil	Ecuador	100%	07/2071
Puerto Caldera	Costa Rica	51%	08/2026
Florida International Terminal	USA	70%	07/2035
Terminal Mazatlán	Mexico	100%	04/2032
Puerto Buenavista	Colombia	33%	2037
SAAM Logistics	Chile	100%	
Real estate assets	Chile	11 properties	

Total consideration of ~MMUS\$ 995 and estimated gain of ~MMUS\$ 420



(1) Includes shares of SAAM Ports SA, shares of SAAM Logistics SA and the real estate used for inland logistics in Chile plus the corresponding VAT.

SM SAAM will be able to compensate its shareholders, strengthen its capital structure, have funds to accelerate its growth strategy and focus management on towage and air cargo logistics.



Shareholder Compensation



Appropriate Capital Structure

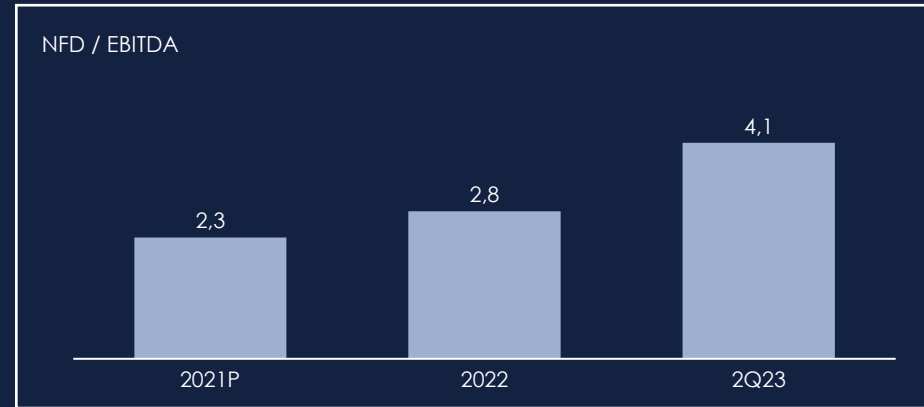
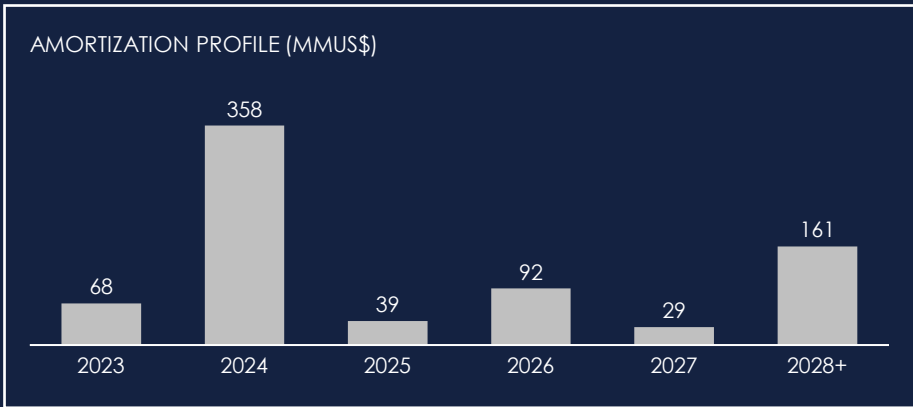
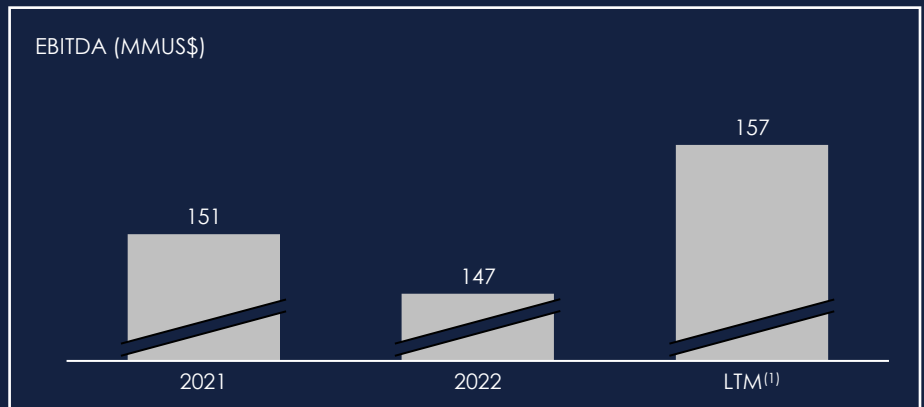
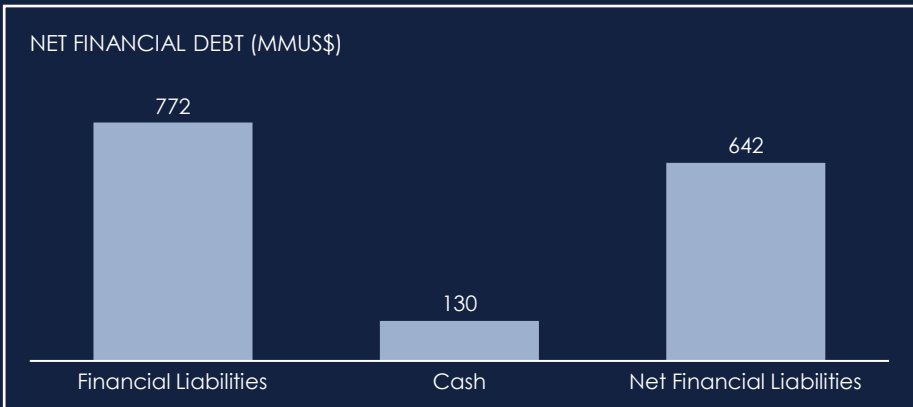
To advance its growth strategy, the company **will maintain a prudent capital and debt structure in line with its business profile.**



Growth

In 2020, we set the goal of **doubling the size of the business in 5 years**, generating scale, **diversifying our services**, and positioning ourselves as a **natural global consolidator.**

Financial Indicators for Continuing Operations



(1) Last twelve months as of June 2023.



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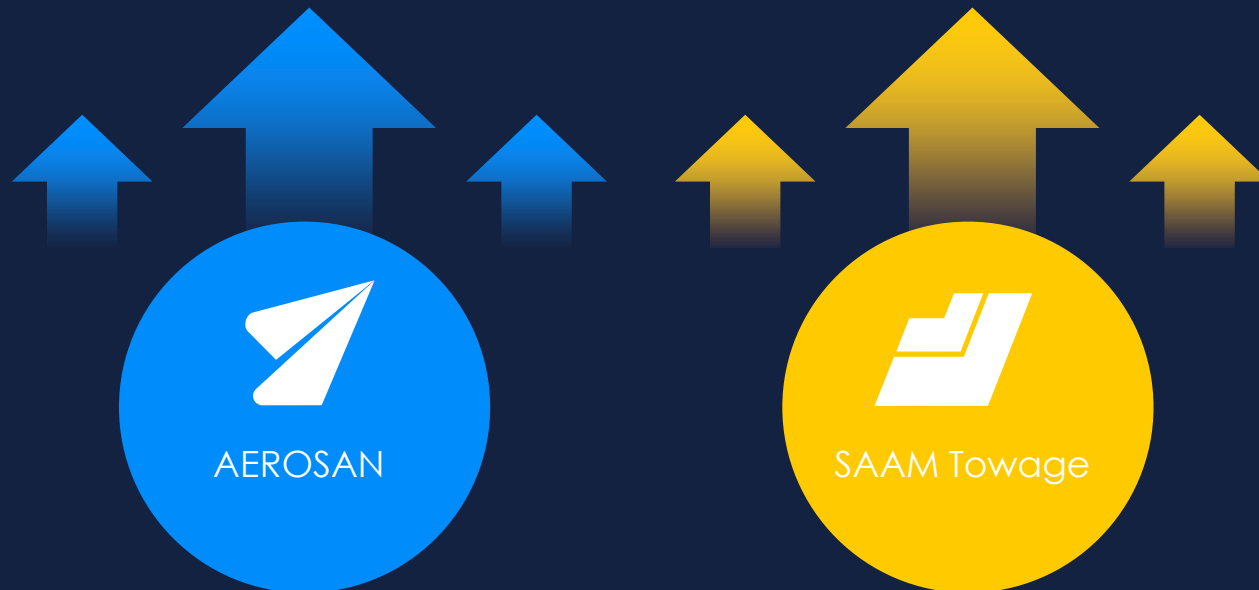
Closing of Transaction with
Hapag-Lloyd

The Future of SAAM

Investment Highlights

SAAM will begin a new phase focusing on two attractive business areas with growth opportunities

 GROWTH



With an experienced **team** and leadership to keep growing



Macario Valdés R.
Chief Executive Officer



Rafael Ferrada
Chief Financial Officer



Rodrigo Junqueras
Chief People Officer



Hernán Gómez C.
MD Towage Division



José Tomás Palacios C.
Chief Legal Officer



José Luis Rodríguez
Aerosan Chief Executive Officer



Claudio Salgado
Controller





Tamara Mayol
Compliance Director

SAAM Towage: Solid basis for future development

With more than **210 tugs** operating in 13 countries, SAAM Towage is the largest towing services operator in the Americas and third globally.

PRESENCE

 **13** countries

 **+90** ports

FLEET

 **+210** tugs

 **2** electric tugs

EMPLOYEES

 **2,000**

 **+20** nationalities

OPERATIONS

 **98%** availability

 **+37,000** vessels serviced each year

BUSINESS LINES



HARBOUR TOWAGE

- Berthing and unberthing of vessels at ports.
- Revenue depends on the number of vessels served (not on the cargo handled).



TERMINAL SERVICES

- Oil & gas terminals and mining companies.
- Long-term and mostly take-or-pay arrangements.



SPECIAL SERVICES AND SALVAGE

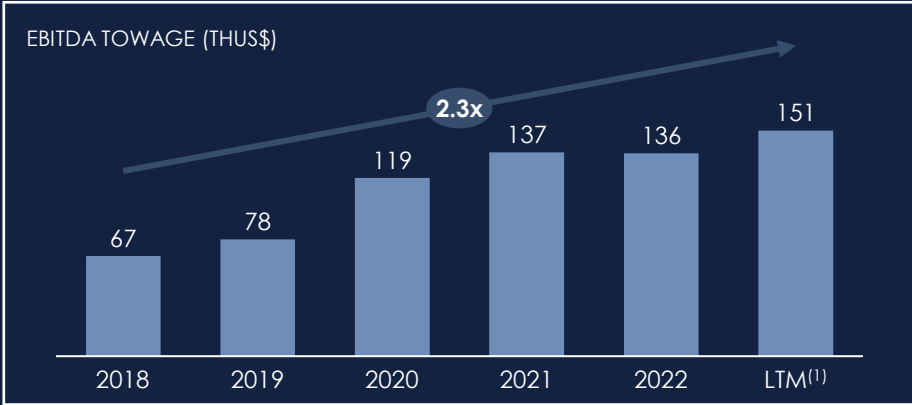
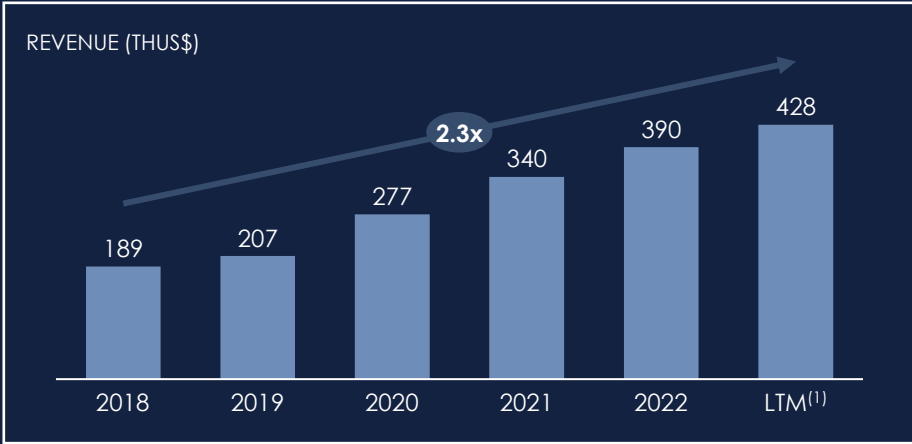
- Salvage, environmental protection, firefighting, among others.
- Assistance for barges and civil construction projects.

Infrastructure business

backed by long-term, high-quality assets that provide an essential service for the development of the logistics chain.

Diversified in terms of industries, customers and markets.





Profitable business with low volatility in volumes and results.

Revenue predominantly in US dollars.

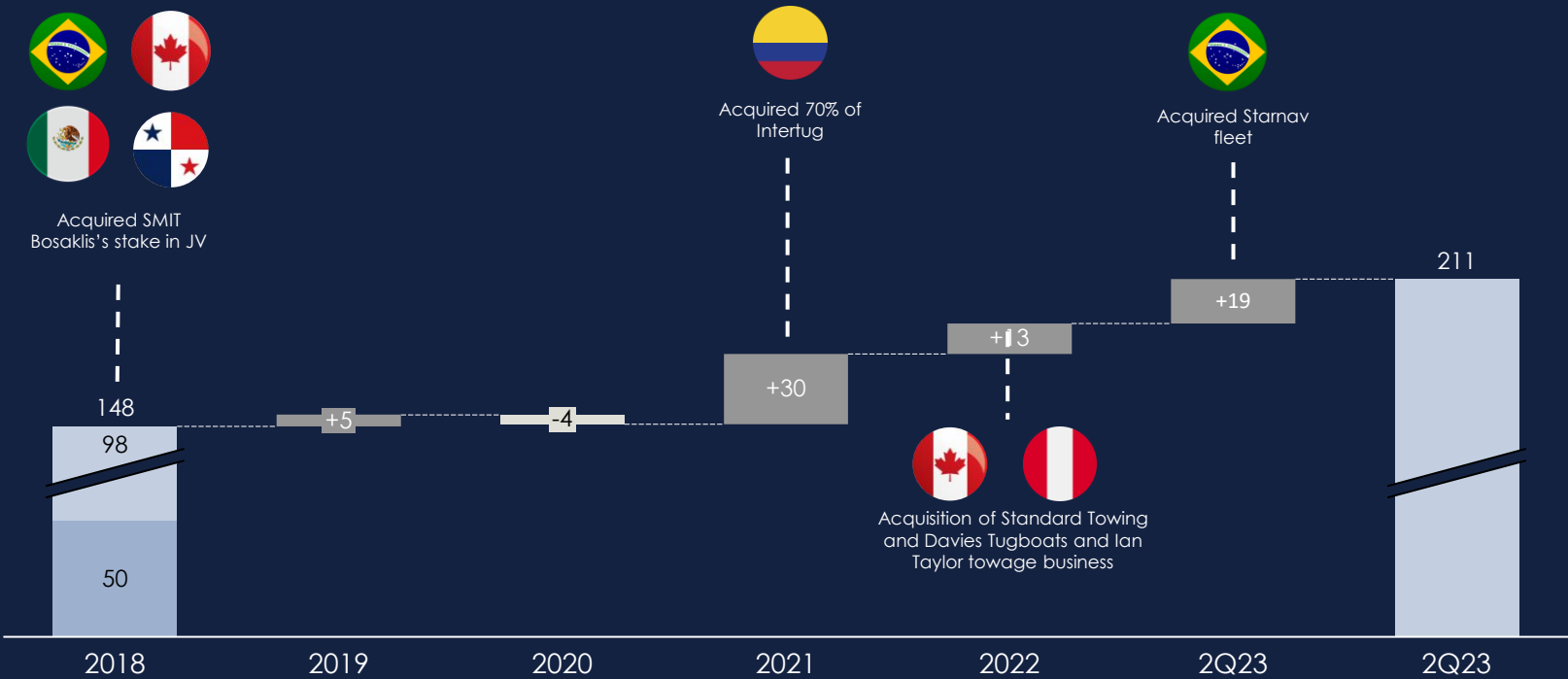
(1) Last twelve months as of June 2023.

Leadership in the Americas: we have more than 60 years of experience operating world-class tugs and are leaders in the Americas

	Ports	Towage
BRAZIL	19	68
CANADA	9	26
MEXICO	7	25
CHILE	19	22
COLOMBIA	8	15
PANAMA	12	12
ECUADOR	5	10
URUGUAY	5	12
PERU	9	10
COSTA RICA	3	3
HONDURAS	3	3
EL SALVADOR	1	3
GUATEMALA	2	2



Proven experience and organic and inorganic growth capacity



SAAM's development strategy is based on an **attractive business model**



... in initiatives focused on the main **drivers** of the towage industry...

Consolidation



Diversification



Digitalization



Energy transition



... with **action plans** that will strengthen SAAM's leadership in the industry.



We aspire to **grow** to become a Tier 1 player...



...through **diversified** growth in markets, industries and operating formats...

**Organic growth in Harbour
Towage**

Increasing capacity of current operations or making efficiency improvements to achieve better results

**Organic growth in Terminal
Towage**

Developing new projects (hydrocarbons, port concessions), energy (Oil & Gas) and terminals

**Growth into new
geographies**

Expanding the company to countries in the region or to new regions where it does not currently operate

Service portfolio

Exploring opportunities in new service lines (anchor handling, AHTS, OSV, etc.)

... with a robust model of **operational excellence**...



Centralized fleet control enables the company to **meet business requirements with adequate investment**



Implementation of Global Value Agreements with large suppliers will enable **significant efficiencies**



Project assessment to **make it economically feasible to add sustainable tugs** (in partnership with customers, public-private subsidies, among others)



Overall maintenance strategy supported by a robust and standardized organization capable of **measuring and controlling fleet performance on a daily basis (99% availability in 1H23)** (99% availability in 1H23)



... with leadership in innovation in the industry...

R&D in propulsion technologies consistent with a comprehensive and cost-effective environmental strategy



Construction of two new 100% electric, zero-emission tugs, which will operate in Canada and reduce underwater noise



Research on emissions monitoring and control technologies



Development of tugs with optimization capabilities and studies on alternative fuels



SAAM Towage named **Tugowner of the Year** by TugTechnology in Rotterdam, an award given to recognize companies that set new benchmarks in operational excellence.

... and maintaining a commitment to **sustainability** in our operations.



We have implemented several emission reduction measures as part of our **commitment to efficient and responsible operations** that strengthen our company's long-term competitiveness and offer a value proposition to our customers.

- Integrated environmental management
- Fuel efficiency initiatives
- Offsetting emissions (ST Colombia)
- Certifications and seals (ISO14,001, 14,064 / Huella Chile / Carbon Neutral, etc.)
- Innovation for the industry's sustainable development: New 100% electric, zero-emission tugs
- Working with communities in Canada: partnership for access to education, training and employment, and towing services for coastal Tsimshian villages.



CARGO SERVICES

- Management of general and perishable cargo, security checks, handling of fresh products in cold storage.
- Cargo consolidation and deconsolidation.
- Warehousing and document management.
- Inventory tracking and product dispatch.

With more than 40 years of experience, **Aerosan** provides airport logistics services in Chile, Colombia and Ecuador.

AVIATION SERVICES

- Passenger check-in, baggage checking and handling.
- Special passenger assistance, catering and fuel coordination, among others.
- Full assistance for special passenger and general cargo flights.
- General assistance for aircraft.
- Aircraft ramp and towing management.

Aerosan: consolidated operations allow regional leadership to advance

PRESENCE



3 countries



+8 airports

EMPLOYEES



1,500

OPERATIONS



+370 thousands of metric tons handled each year



+7,000 flights serviced each year



Colombia

- El Dorado, Bogotá
- Gustavo Rojas Pinilla, San Andrés
- Rafael Núñez, Cartagena
- Ernesto Cottoz, Barranquilla
- José María Córdova, Medellín
- Matecaña, Pereira



Ecuador

- Mariscal Sucre, Quito

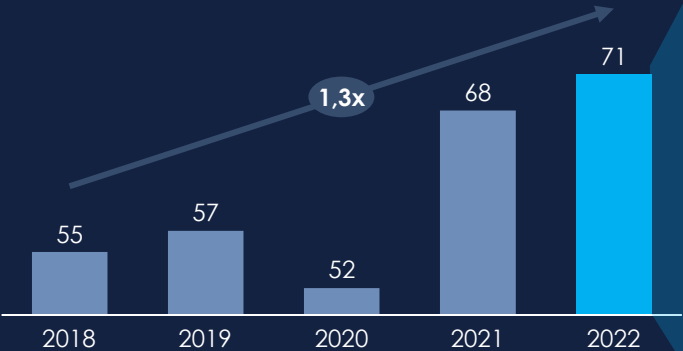


Chile

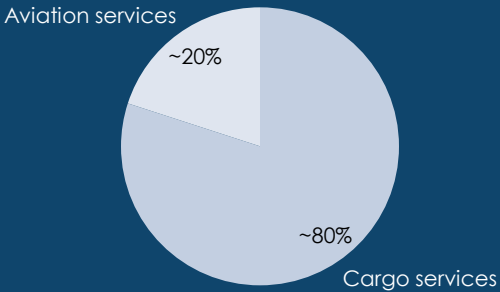
- Comodoro Arturo Merino Benítez, Santiago

Aerosan: Diversified business with a strong post-pandemic boost

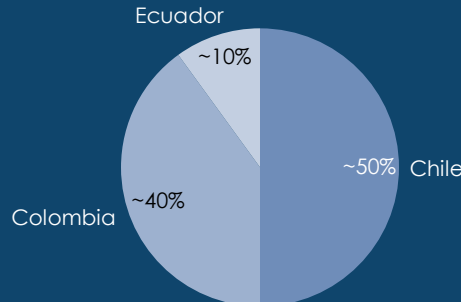
AEROSAN REVENUE (MMUS\$)



REVENUE PER SERVICE 2022 (MMUS\$)



REVENUE PER COUNTRY 2022 (MMUS\$)



Opportunities to **expand operations** to other markets in the Americas



Inorganic growth



Strengthening processes, teams, and operational excellence model



Safety and sustainability of operations



Digitalization





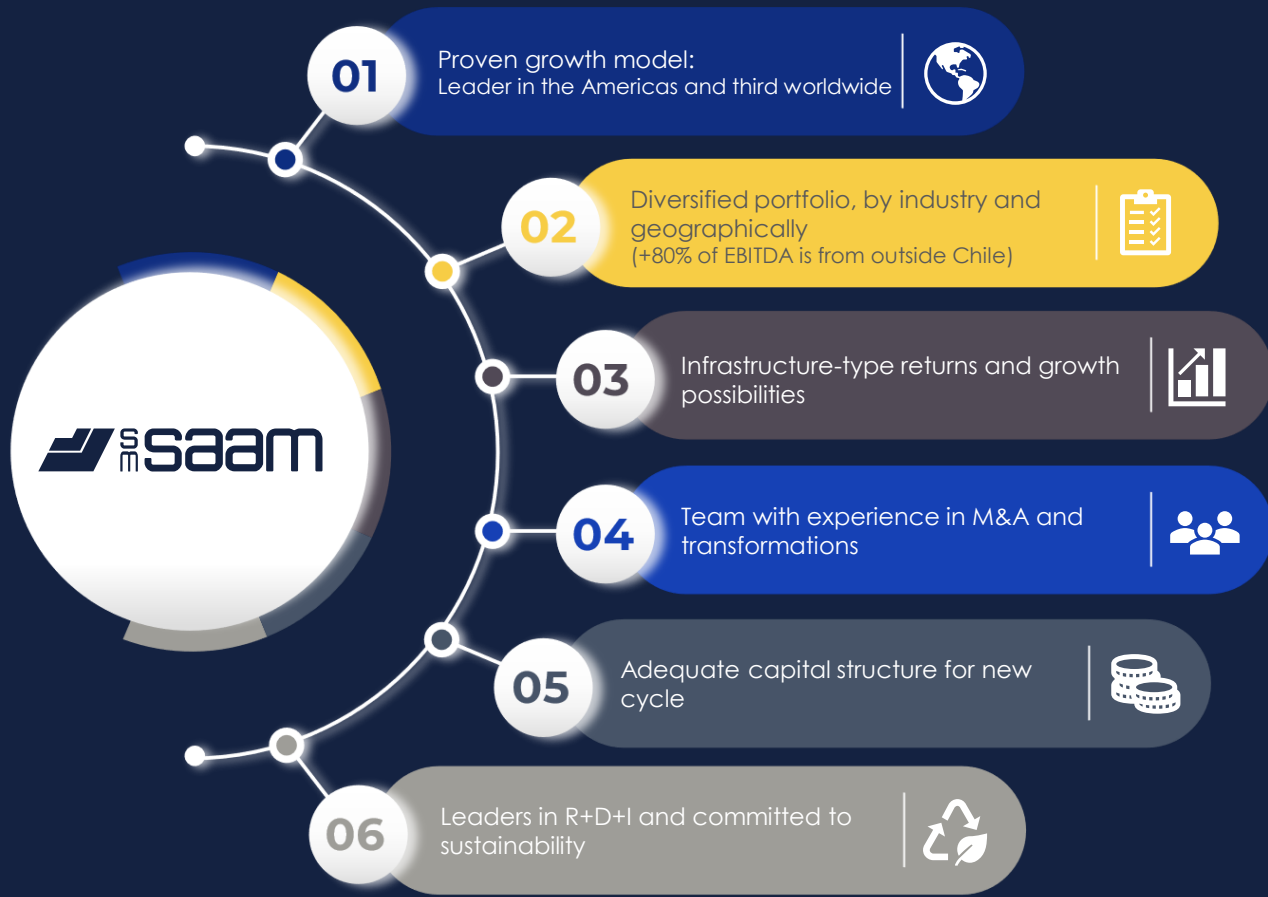
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Q&A