



SAAM – 1Q 2021 Results

//// Recovering volumes

2020 Consolidated Results

- Sales: US\$ 168 million Δ 14%.
- EBITDA: US\$ 62 million Δ 17%.
- EBITDA margin: 37% Δ 1pp
- Net operating income: US\$ 33 million Δ 18%.
- Net income: US\$ 17.5 million ∇ 2%. (Δ 22% (1))
- Equity method EBITDA US\$ 66 million Δ 13% (2).

Milestones in 1Q21

Annual General Meeting

- Confirmation of board for next three years.
- Dividend of Ch\$3 per share, with payout of 61.8%.

Towage

- Growth in net operating income because of integration of Intertug assets.
- Lower maintenance, subcontracting and fuel costs.
- Launching operations in Peru.

Ports

- Positive effect of restocking process, especially at Chilean ports and Guayaquil (TPG).
- Increased imports at STI (+32%).
- Higher costs due to rise in volumes, pandemic and exchange rate.

Logistics

- Higher volumes at bonded warehouses.
- Greater import and export activity at Aerosan.

Covid Performance

- Ongoing focus on employee protection and care measures.
- Operational continuity in the 14 countries where we operate.
- Good progress on vaccination plan for Chilean port workers (68% with first dose and 47% with second).

Consolidated Results by Division

• Towage

- Sales US\$ 74 million Δ 4%
- EBITDA US\$ 31 million Δ 7%
- EBITDA margin: 42% Δ 1pp
- Equity method EBITDA US\$ 30 million Δ 4% (2).

• Port Terminals

- Sales US\$ 65 million ∇ 1%
- EBITDA US\$ 24 million ∇ 5%
- EBITDA margin: 37% ∇ 1pp
- Equity method EBITDA US\$ 29 million Δ 6% (2).

• Logistics

- Sales US\$ 30 million Δ 160%
- EBITDA US\$ 9 million Δ 300%
- EBITDA margin: 31% Δ 11pp
- Equity method EBITDA US\$ 9 million Δ 60% (2).

Projections

- Greater dynamism at ports, but still below 2019 levels.
- Investments started at STI, with US 10.6 million invested in STS cranes and RTG cranes.
- Continuity of integration plan for new assets: Aerosan and Intertug.
- New towage operations in Peru and El Salvador.

(1) 1Q20 net income excludes extraordinary gain of US\$3.6 million

(2) EBITDA based on ownership interest in subsidiaries and associate.