



SAAM – 9M 2021 Results

Foreign Trade Continues to Recover

Demand for consumer goods remains high, while countries around the world continue to restock merchandise.

Shipping fleets reported high usage rates while ports, especially near hubs of consumption, are more strained and congested.

These conditions are reflected in increased maneuvers and throughput for SAAM, which ended 3Q with positive results.

Milestones

- Growth in activity and volumes across all operating segments.
- Positive progress in the integration process of recent acquisitions (Intertug and Aerosan)
- Sound financial position (Net Financial Liabilities / EBITDA of 1.8x).
- Change in outlook from Stable to Favorable for risk rating from Humphrey's (AA-).
- Launched operations in Peru in April with 6 tugs currently positioned there

9M 2021 Consolidated Results

- Sales: US\$548.87 million Δ 29%
- EBITDA: US\$202.30 million Δ 28%
- EBITDA margin: 37% Δ 0 pp
- Net operating income: US\$111.74 million Δ 36%
- Net income: US\$55.45 million Δ 40% (Δ 55% ⁽¹⁾)
- Equity-method EBITDA: US\$214.57 million Δ 28% ⁽²⁾

By Division

Towage Division

Maneuvers: 97.6 thousand Δ 22 %
 Sales: US\$250.98 million Δ 22%
 EBITDA: US\$105.48 million Δ 18%
 EBITDA margin: 42 % ∇ 1 pp
 Equity-method EBITDA: US\$101.95 million Δ 15% ⁽²⁾

Port Terminals Division

Throughput (TEU), consolidated companies: 1.34 million Δ 15%
 Sales: US\$207.33 million Δ 11%
 EBITDA: US\$77 million Δ 8%
 EBITDA margin: 37% ∇ 1 pp
 Equity-method EBITDA: US\$83.87 million Δ 14% ⁽²⁾

Logistics Division

Tons handled Aerosan: 280.4 thousand Δ 33%
 Sales: US\$91.58 million Δ 161%
 EBITDA: US\$27.56 million Δ 314%
 EBITDA margin: 30% Δ 11 pp
 Equity-method EBITDA: US\$28.7 million Δ 85% ⁽²⁾

(1) For comparison purposes, 9M20 net income excludes extraordinary gain of US\$3.6 million.
 (2) EBITDA based on ownership interest in subsidiaries and associates.


+8,000
 employees in 14 countries in the Americas.


178
 tugs in 13 countries. Largest towing operator in the Americas.


10
 port terminals in six countries in the Americas.


8
 airports in Chile, Ecuador and Colombia where Aerosan provides services.