



SAAM-2022 Results

Solid performance thanks to asset diversification and new projects

The year 2022 was a great year for SAAM: the agreement for the sale of port terminal operations and logistics operations to Hapag-Lloyd was announced, new tugboats were added to the fleet and important acquisitions were made in line with the strategy of leading the industry consolidation process.

2022 Comparable Results

- Revenue : US\$ 839 million △ 12%.
- EBITDA : US\$ 281 million △ 5%.
- EBITDA margin: 33.5%
- Net income*: US\$ 82 million △ 4%.

Consolidated Results from Continuing Operations (2022)

Towage

- Maneuvers: 136 thousand △ 3%.
- Revenue: US\$ 390 million △ 15%.
- EBITDA: US\$ 136 million ▽ 1%.
- EBITDA margin: 34.8%

Consolidated Results from Discontinued Operations (2022)

Port Terminals

- Throughput (TEUs): 1.7 million ▽ 5%.
- Revenue: US\$ 318 million △ 13%.
- EBITDA: US\$ 116 million △ 10%.
- EBITDA margin: 36.6%

*Excludes US\$ 33.6 million in extraordinary accounting effects from a binding agreement to sell the port terminal and associated logistics operations to Hapag-Lloyd.

2022 Milestones

- Announcing sale of port and ground logistics assets to Hapag-Lloyd.
- Acquiring Standard Towing and Davies Tugboats operations (Canada), agreeing to buy Starnav tugboats (Brazil) and purchasing Ian Taylor towage operations (Peru).
- Signing agreement with mining company Teck & Neptune Terminals to operate the first two electric tugs in the Port of Vancouver in Canada.
- Beginning to operate a new gantry crane at Terminal Portuario de Guayaquil (TPG). It boasts the largest span of any on the west coast of South America.
- Acquiring interest in Aerosan's operations in Ecuador, thus reaching 100% ownership.

Recent Milestones

- Signing agreement to acquire Pertraly, an airport cargo management company in Ecuador, which will double Aerosan's operations in that country.

Dividend Proposal

- The Board of Directors will propose a dividend of US\$ 48.2 million (59% of comparable net income) at the company's annual general meeting. If approved, it will be the largest dividend distributed in the company's history.

2023 Outlook

- Close deals with
 - Hapag-Lloyd (port terminals and logistics)
 - Starnav (tugs in Brazil)
 - Pertraly (air cargo logistics)

Division	Continuing operations		Discontinued operations	
	Towage Division	Other and eliminations of continuing operations	Port Terminals Division	Other and eliminations of discontinued operations
Main subsidiaries	SAAM S.A.	Aerosan S.A.	SAAM Ports S.A.	SAAM Logistics S.A.
Market Presence	90 ports in 13 countries	8 airports in 3 countries	10 ports in 6 countries	3 bonded warehouses / 1 country
Total employees ¹	2,205	1,563	4,144	301
Main Assets	192 tugs	+30,000 m2 of airport warehouse space	10 concessioned or private port terminals	+97,000 m2 of warehouses
Contribution to consolidated revenue % ²	46.50%	8.50%	37.80%	7.20%
Contribution to consolidated EBITDA % ²	49.10%	4.00%	42.00%	4.90%

1 Excludes Corporate Division employees.

2 Excludes eliminations between continuing and discontinued operations.