



Results for 1st Half 2023

Comparable net income reached US\$ 36.1 million (-17%)*. This decrease in net income reflects less dynamic international trade in Chile and its impact on associate results (port terminals) and inland logistics operations. The Towage business maintained its growth trend in terms of business volumes, revenue and margins, thanks to increased activity, newly consolidated operations and adequate cost containment.

1H23 Comparable Results

- Revenue: US\$ 449.2 million △ 10%.
- EBITDA: US\$ 136.2 million ▽ 2%.
- EBITDA margin: 30.3%
- EBIT: US\$ 68.4 million ▽ 10%.
- Net income*: US\$ 36.1 million ▽ 17%.

Net income from continuing operations

Towage

- Maneuvers: 73,995 △ 13%.
- Sales: US\$ 218.9 million △ 21%.
- EBITDA: US\$ 77.0 million △ 25%.
- EBITDA margin: 35.2%

Net income from discontinued operations

Port Terminals

- Throughput (TEUs): 923,173 △ 9%.
- Sales: US\$ 169.7 million △ 8%.
- EBITDA: US\$ 53.5 million ▽ 7%.
- EBITDA margin: 31.5%

*Excludes US\$ 2.5 million extraordinary accounting loss (deferred taxes) related to binding agreement to sell the port terminal and associated logistics operations to Hapag-Lloyd.

Highlights for the Period

- Shareholder approval of largest dividend in the company's history of US\$48.2 million.
- Closing the acquisition of Starnav's assets in Brazil. Two tugs under construction will be received during the third quarter of 2023.
- SAAM Towage's recognition as "Tugowner of the Year" by Tug Technology.

2023 Outlook

Close agreements with:

- Aerosan: expected closing of the acquisition of Pertraly (air cargo logistics company in Quito, Ecuador).

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1H23 Subsequent Event: Closing of Transaction with Hapag-Lloyd

On August 1, 2023, SAAM closed the sale of its port terminals, logistics operations and related real estate to Hapag-Lloyd for US\$ 995 million.

Following the sale, SAAM began a new phase focusing on two attractive business areas where it sees growth opportunities. It plans to strengthen the towage business in order to grow in new markets and position itself as a world leader in the industry. Similarly, it will increase the regional presence of Aerosan, its air cargo logistics subsidiary.