



# Corporate Presentation

September 2021



## Disclaimer

This presentation provides general information about Sociedad Matriz SAAM S.A. ("SMSAAM") and related companies. It consists of summarized information and does not purport to be complete. It is not intended to be relied upon as advice to potential investors. No representation or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness or completeness of the information presented or contained herein. Neither SMSAAM nor any of its related companies, advisers or representatives, accepts any responsibility whatsoever for any loss or damage arising from any information presented or contained in this presentation nor do they make any undertaking to update any such information subsequent to the date hereof. Each investor must conduct and rely on its own evaluation when making an investment decision; this presentation does not constitute legal tax or investment advice. This presentation does not constitute an offer or invitation or solicitation of an offer, to subscribe or purchase any shares or securities. Neither this presentation nor anything contained herein shall constitute the basis of any agreement, contract or commitment whatsoever.

# SAAM at a Glance

- SAAM provides services for the foreign trade industry
- Operations in 14 countries in the Americas
- Listed on Santiago Exchange
- 59 years in business and +8,000 employees
- Controlled by Quiñenco (52.2%)

## Business Divisions



### Towage Division

Largest towage operator in the Americas, operating in 13 countries



### Port Terminals Division

Port operations in 6 countries at 10 port terminals

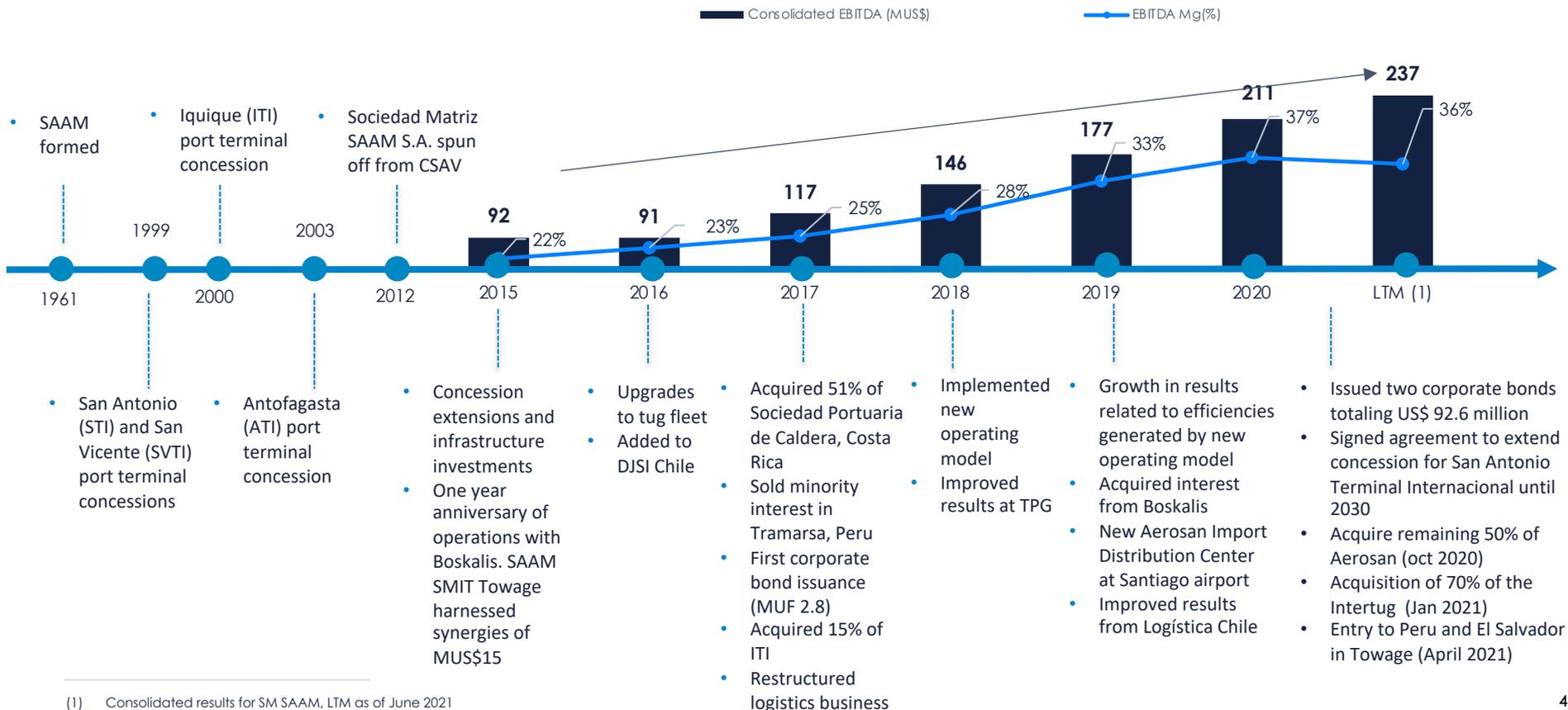


### Logistics Division

Airport, bonded warehouse and cold storage services



# Generating growing cash flows



# We belong to one of Chile's largest economic groups



(1) Market capitalization as of April 30, 2021. (2) Corresponds to ownership interest of Invexans and Techpack in Nexans as of Dec 2020. (3) Interest held by CSAV as of Dec 31, 2020. Quiñenco controls 61.8% of CSAV. CSAV's market capitalization is MUS\$ 2.1 as of December 31, 2020. (4) Book value as of December 31, 2020.

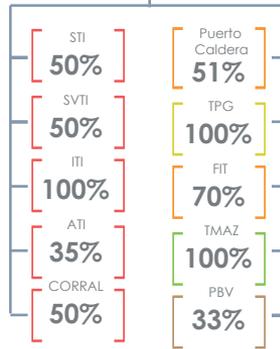
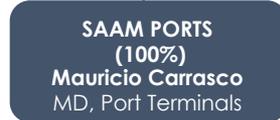
## Investment Portfolio

51.3% MKT.CAP <sup>(1)</sup>	CHILE	 BUS\$ 10.8
52.2% MKT.CAP <sup>(1)</sup>	14 COUNTRIES IN THE AMERICAS	 MUS\$ 796
60.0% MKT.CAP <sup>(1)</sup>	CHILE, ARGENTINA, BOLIVIA, COLOMBIA, PARAGUAY, URUGUAY, PERU	 BUS\$ 3.4
30% <sup>(3)</sup> MKT.CAP <sup>(1)</sup>	129 LINER SERVICES AROUND THE WORLD	 BUS\$ 32
28.9% <sup>(2)</sup> MKT.CAP <sup>(1)</sup>	38 COUNTRIES AROUND THE WORLD	 BUS\$ 3.6
100.0% Book Value <sup>(4)</sup>	CHILE, UNITED STATES AND PARAGUAY	 MUS\$ 807

# Summarized Structure



Chief Executive Officer  
**MACARIO VALDÉS**



- Country
- Chile
  - Honduras
  - Ecuador
  - Uruguay
  - Mexico
  - USA
  - Brazil
  - Costa Rica
  - Canada
  - Colombia
  - Guatemala
  - Peru
  - Panama
  - El Salvador

# Towage Division

Largest towage operator in the Americas

## Harbor Towage



- Vessel berthing and deberthing in port.
- Customers: shipping lines, bulk and other carriers.

## Services for Oil&Gas terminals



- Maritime and offshore services for oil & gas terminals.
- Customers: Oil&Gas industry and mining companies

## Salvage and Special Services



- Sporadic services to salvage wrecked vessels, protect the environment against spills or fight fires, etc.
- Services to assist barges and civil construction projects

Operating at  
**+70** PORTS



**+177** Tugs

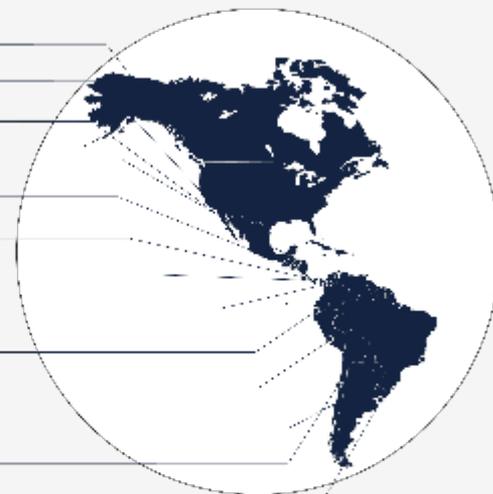
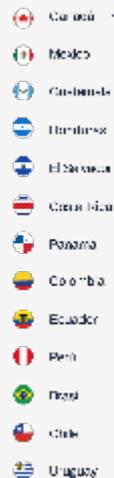


**+37,000**  
vessels serviced each year

Operating in  
**13** COUNTRIES



**+1,500** Employees



# Intertug Acquisition

## Intertug at a Glance

- 25 years' experience
- Harbour towage, offshore and special services <sup>(1)</sup>
- Operations at 8 port terminals in 3 countries.

## The Deal:

- Acquisition of 70% of the Intertug companies in Colombia, Mexico and Central America
- Transaction closed January 29, 2021
- Eq Value: MUS\$49.7
- EV: MUS\$94.5

			
Services at ports	Harbour towage Main player (serves 5 ports)	Harbour towage 2 ports, one with exclusivity agreement until 2026 (+8)	Towage at 2 ports
Services at offshore terminals	Towage at private terminals, offshore platforms and special operations <sup>(1)</sup>	Assistance at offshore oil platforms	-
Tugs	15	4	3

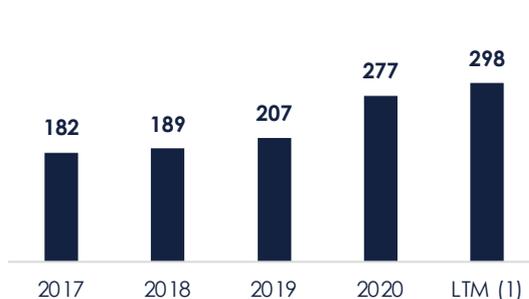
(1) Special operations include coastal and transoceanic towage operations, salvage and support for marine construction.

## International Presence





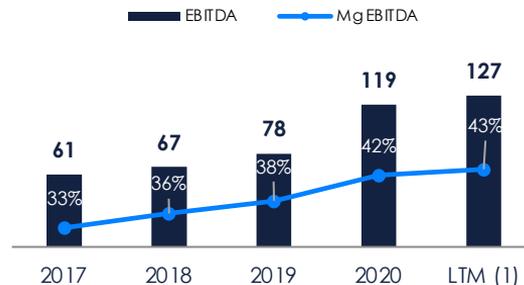
### Consolidated Sales (MUS\$)



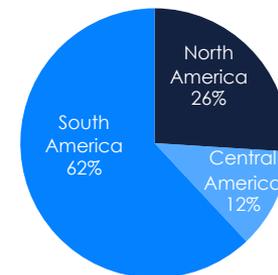
### Tug moves



### Consolidated EBITDA (MUS\$)



### Consolidated EBITDA 6M21



(1) Consolidated results LTM as of June 2021. Intertug first consolidated in February 2021

# Port Terminals Division

Consolidated portfolio of port terminals

## Wharfage



- Use of berth infrastructure and accessories.

## Stevedoring



- Transfer of full and empty containers, fractioned cargo and refrigerated cargo.

## Terminal Logistics



- Warehousing of import and export cargo, services for reefer containers, consolidating and deconsolidating containers.



**10** PORT  
TERMINALS



**6**  
COUNTRIES



**+3.0** millions TEU  
THROUGHPUT



**+4,200** Employees

Country	Location	Port Terminal	% Ownership	Concession Ends	Concession extension option	TEU 2020	Tons 2020
Chile	Iquique	Iquique Terminal Internacional (ITI)	100%	2030	-	216,651	1,960,019
Chile	San Antonio	San Antonio Terminal Internacional (STI)	50%	2030	Exercised, in execution process	1,065,111	10,442,623
Chile	Talcahuano	San Vicente Terminal Internacional (SVTI)	50%	2029	-	287,221	3,532,941
Chile	Antofagasta	Antofagasta Terminal Internacional (ATI)	35%	2033	-	58,915	2,393,736
Chile	Corral	Portuaria Corral	50%	private	-	-	1,125,868
Ecuador	Guayaquil	Terminal Portuario Guayaquil (TPG)	100%	2071	-	781,229	6,258,522
México	Mazatlán	Terminal Marítima Mazatlán (TMAZ)	100%	2032	12 años	41,872	972,144
Colombia	Cartagena	Puerto Buenavista (PBV)	33,3%	private	-	-	464,629
USA	Florida	Florida International Terminal (FIT)	70%	2025	5+5 años	249,821	1,549,162
Costa Rica	Caldera	Puerto Caldera	51%	2026	-	300,010	5,678,878
<b>Total</b>						<b>3,000,830</b>	<b>34,378,522</b>



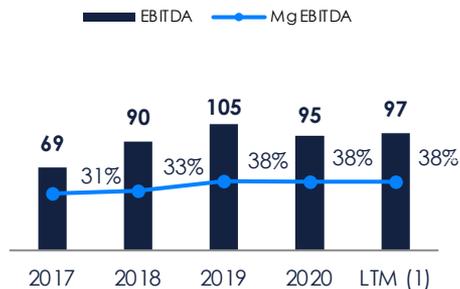
### Consolidated Sales (MUS\$)



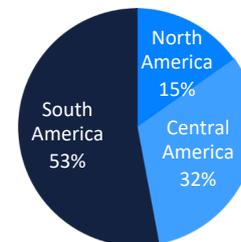
### Throughput (Th TEU) (2)



### Consolidated EBITDA (MUS\$)



### Consolidated EBITDA 6M21



(1) Consolidated results LTM as of June 2021.  
 (2) Figures at 100% from subsidiaries and associates

# Logistics Division

Comprehensive logistics services for importers and exporters

## Aerosan Airport Services



- Import and export cargo services
- Ramp services
- Passenger services
- Customs storage services

## Logística Chile



- Storage in bonded warehouses equipped for different types of cargo
- Consolidation and deconsolidation of containers
- Nationwide transport and distribution



**8** Airports



**4** COUNTRIES



**+300 thousand**  
tons mobilized at airports



**+1,800** Employees



**+47 thousand**  
Containers managed at bonded warehouses



# AEROSAN Acquisition



## Aerosan at a Glance

- Cargo and ground handling and passenger services since 1980
- Operations at 8 airports in 3 countries in the Americas (Chile, Colombia and Ecuador)
- Over 300,000 tons of cargo moved each year and more than 33,000 square meters of infrastructure

## The Deal:

- Acquire remaining 50% of Aerosan for US\$32 million from American Airlines
- SAAM now controls 100% of the company (October 28, 2020)
- Eq Value 100%: MUS\$64
- EV: MUS\$89.5

## Business Model

			
<b>Cargo Handling</b>	Import, export services	Import, export, domestic cargo, customs deposit and dispatch center services	Export services
<b>Ground Handling</b>	Ramp services	Ramp services	-
<b>Passengers</b>	Check-in, baggage services	Check-in, baggage services	-
<b>Airports (No.)</b>	1	6	1

2020 Figures	
<b>Cargo Handling</b>	302 th. tons
<b>Ground Handling</b>	5,031 flights
<b>Revenue</b>	MUS\$ 52

## International Presence

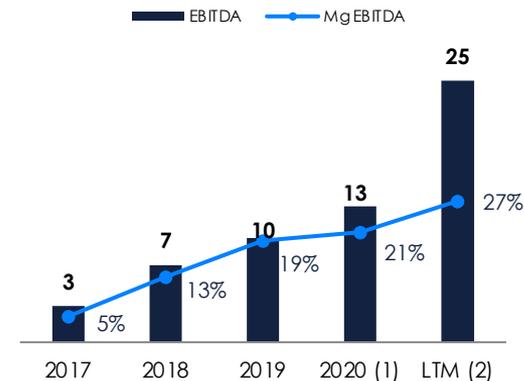




## Consolidated Sales (MUS\$)



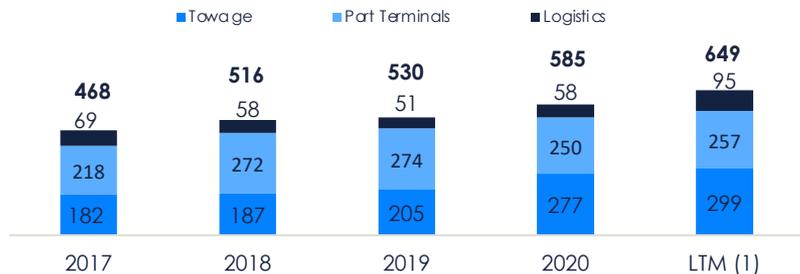
## Consolidated EBITDA (MUS\$)



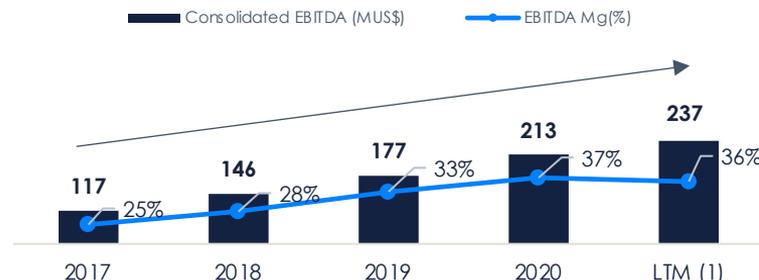
(1) Aerostar consolidated as of November 2020  
 (2) Consolidated results LTM as of June 2021.

# Substantial Improvement in Sales and Profitability Ratios Despite Challenging Context

### Consolidated Sales (MUS\$)



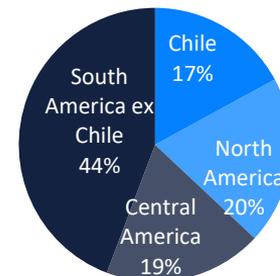
### Consolidated EBITDA (MUS\$) and EBITDA Margin



### Net Income (MUS\$)



### Consolidated EBITDA 6M21



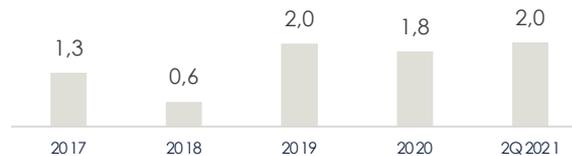
(1) Consolidated results for SM SAAM, LTM as of June 2021

# Sound Financial Position

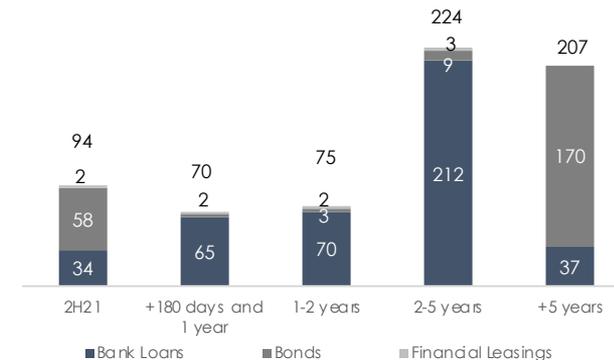
Net Financial Debt  
(June 2021, MUS\$)<sup>(2)</sup>



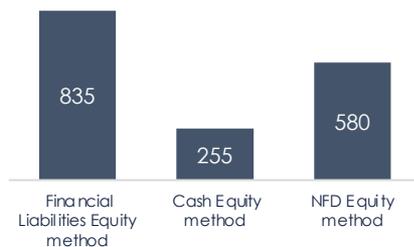
NFD / Consolidated EBITDA <sup>(1)</sup>



Consolidated Debt Maturity Profile  
(June 2021, MUS\$) <sup>(1)</sup>



Equity-Method Net Financial Debt  
(June 2021, MUS\$)<sup>(3)</sup>



NFD / Equity method EBITDA<sup>(2)</sup>



(1) Does not consider obligations for derivatives, concession agreement obligations, options and leasings (NIFF16)

(2) Includes consolidated figures for SM SAAM. Includes interest-bearing loans, finance leases and bonds payable.

(3) Net financial debt and equity-method EBITDA based on percent ownership in consolidated subsidiaries and associates.

# Strategic Outlook

## Growth

- Participate in consolidation process in towage and airport services industries
- Extend duration of port terminal portfolio and select growth opportunities

## Efficiency

- Operational efficiency and revenue management opportunities

## Integration

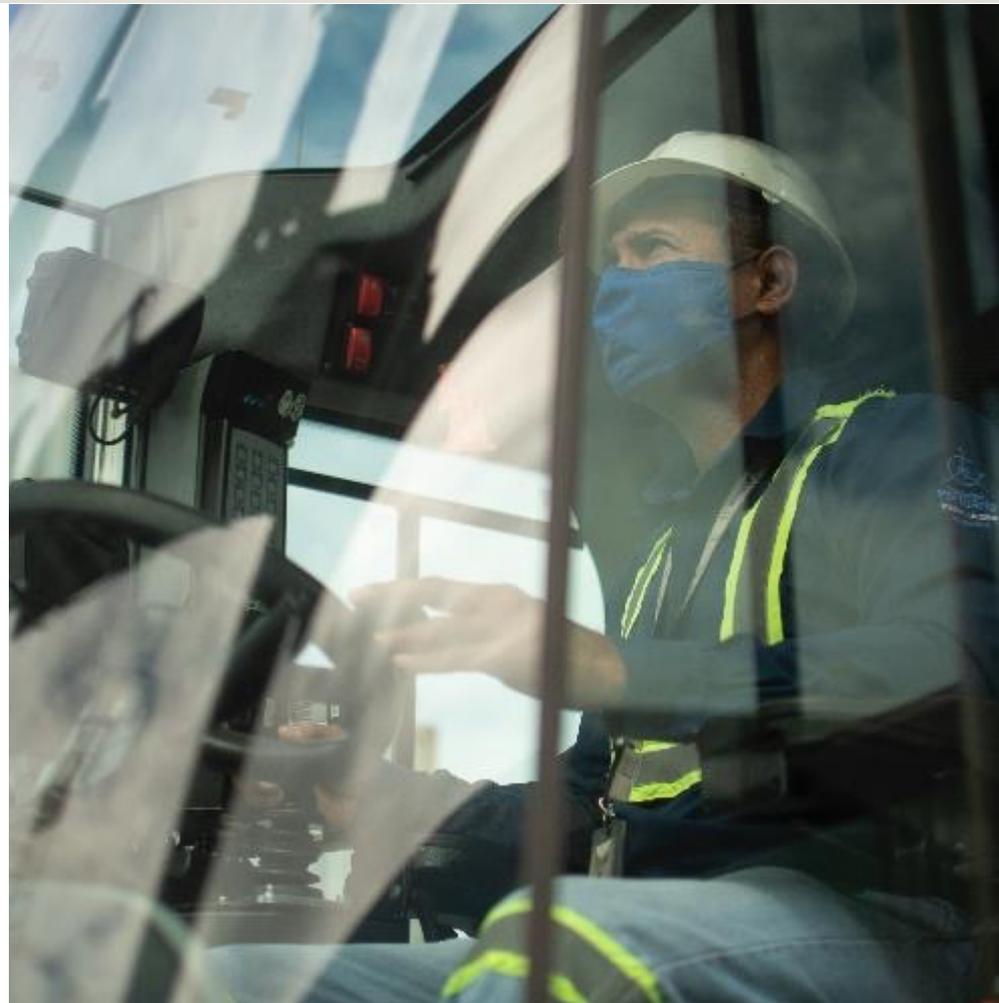
- Integration and unification of systems and processes

## Diversification

- Operations in 14 countries in the Americas

## Sustainability

- Implementation of corporate sustainability program



# Diversification, Healthy Indicators and Cost Efficiency:

## Resilience in Response to Crisis

Commitment to sustainability

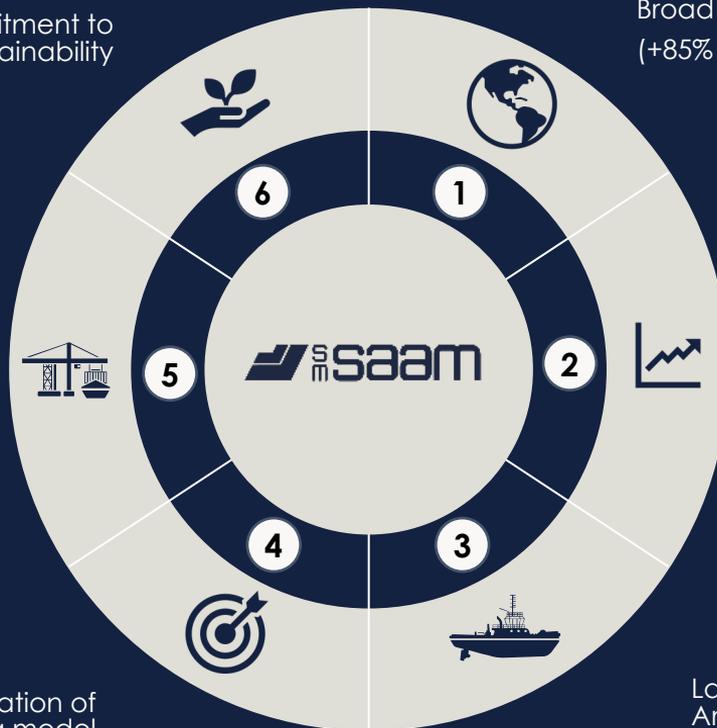
Broad geographic diversification (+85% EBITDA<sup>(1)</sup> outside Chile)

Consolidated portfolio in Port Terminals and Logistics divisions

Healthy financial ratios and liquidity position

Successful implementation of new operating model

Largest tug operator in the Americas (3rd worldwide)



(1) Consolidated EBITDA LTM as of March 2021. 67% Equity-method EBITDA outside Chile based on ownership interest of consolidated companies and associates outside Chile

# Questions

