



9M23 Results Presentation

November 2023

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Progress in 9M23

Quarterly milestones:

- Closing the transaction with Hapag-Lloyd, with a gain of US\$ 422 million.
- Receiving two new tugs in Brazil, thus completing the acquisition of the 21 vessels purchased in that country.

Previous milestones:

- Closing agreement to acquire air cargo logistics company at Quito airport (Ecuador).
- Winning tender for Warehouse 2 at cargo export center at Santiago airport (Chile).

Net Income
US\$ 486
million

vs.
US\$33 million
9M22

Sales
US\$ 396
million

+17%
vs. 9M22

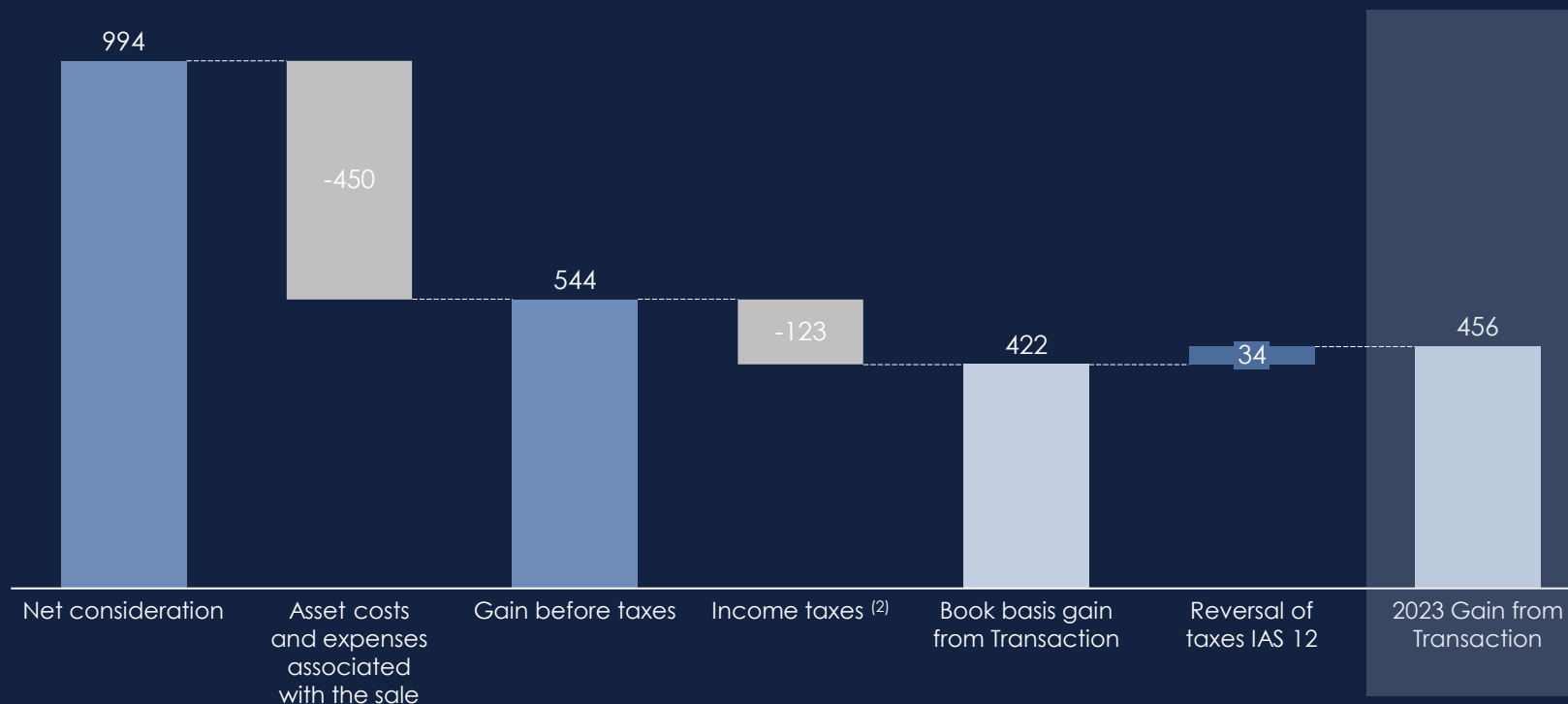
EBITDA
US\$ 120
million

+10%
vs. 9M22



Book basis gain from Transaction of US\$ 422 million ⁽¹⁾

MUS\$



(1) Note 41 to these interim financial statements explains in detail the closing of the Transaction and its effects on the income statement.

(2) It mainly considers taxes on capital gains on the sale of shares of SAAM Ports S.A. and SAAM Logistics S.A., of which 50.08% are subject to the non-taxable income benefit as they were acquired prior to 1984, and taxes on the gain on the sale of real estate assets owned by Inmobiliaria Marítima Portuaria S.A.

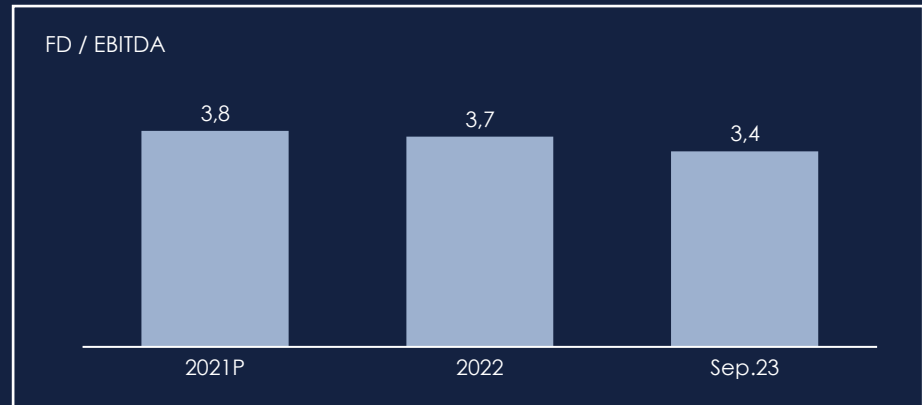
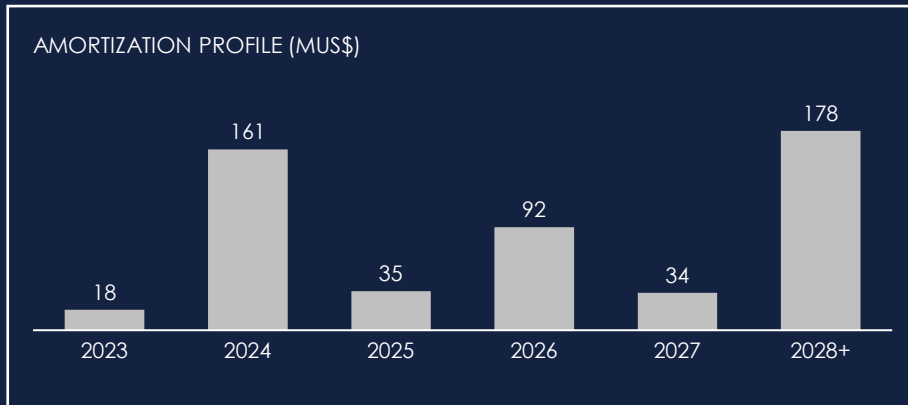
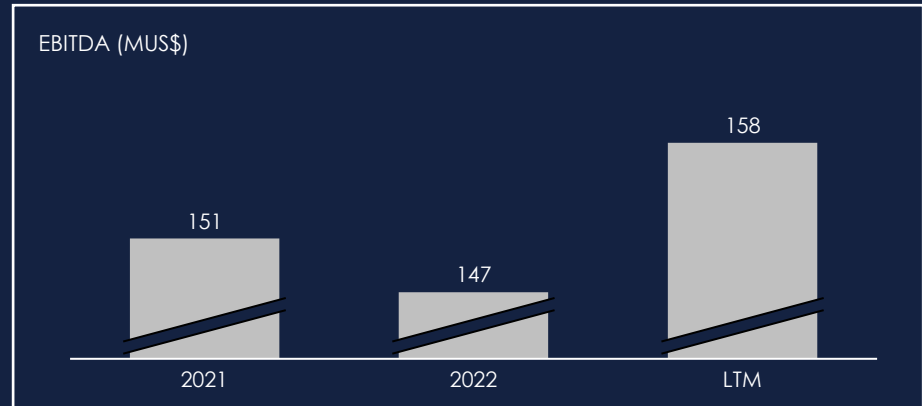
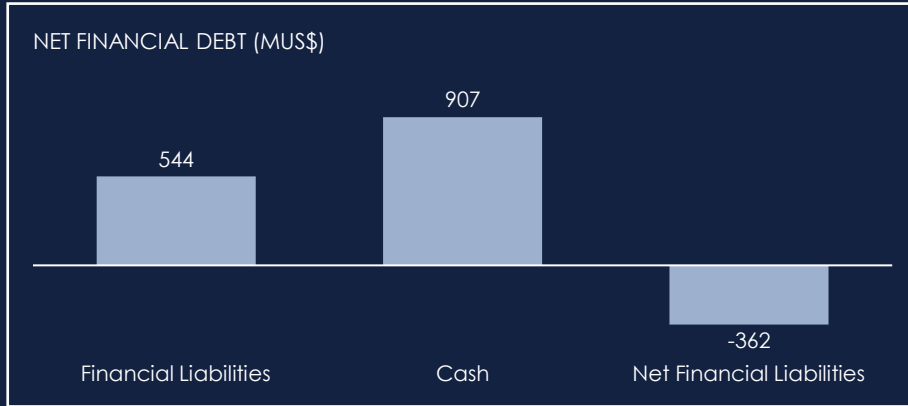
9M23 Results



3Q23 and 9M23 Consolidated Results

Consolidated Income Statement (Th US\$)	3Q23	3Q22	Δ	9M23	9M22	Δ
Revenue	138,063	117,971	20,092	395,638	337,456	58,182
Cost of sales	96,827	82,222	14,605	279,804	237,588	42,216
Administrative expenses	25,478	16,553	8,925	66,257	51,370	14,887
Net operating income	15,758	19,196	-3,438	49,577	48,498	1,079
Depreciation & amortization	25,279	20,453	4,826	70,636	60,554	10,082
EBITDA	41,037	39,649	1,388	120,213	109,052	11,161
EBITDA Mg	29.7%	33.6%	-3.9%	30.4%	32.3%	-1.9%
Share of net income (loss) of associates	560	319	241	2,370	1,202	1,168
Non-operating results + Taxes	-24,322	-10,958	-13,364	-41,975	-27,951	-14,024
Net income from Continuing Operations	-8,004	8,557	-16,561	9,972	21,749	-11,777
Net income from Discontinued Operations	462,510	-16,206	478,716	482,462	19,902	462,560
Minority interest	1,591	3,297	-1,706	5,985	9,134	-3,149
Net income attributable to owner of the parent company	452,915	-10,946	463,861	486,449	32,517	453,932

Healthy financial ratios and robust liquidity position



Towage Division 9M23



Towage

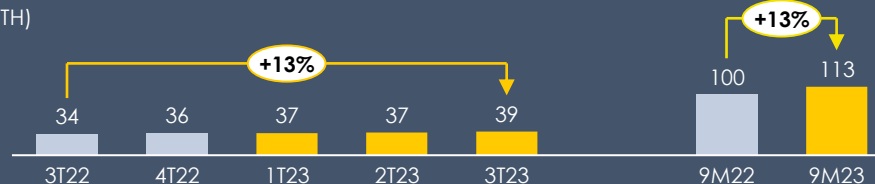
Sustained growth in activity, revenue and EBITDA

- Increased market activity and incorporation of a new fleet in Brazil, with a successful asset integration process.
- Growth in the terminal segment in Brazil and Mexico.
- Receipt of the last two new tugs built in Brazil (purchased from Starnav) in August 2023.
- Adequate containment of costs and inflation and operational improvements

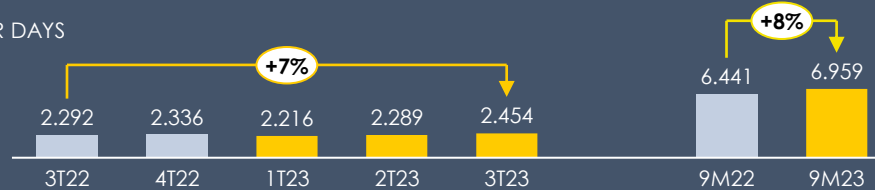
QUARTERLY VALUES

YTD VALUES

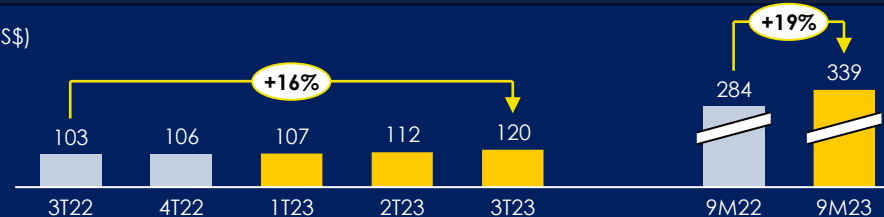
MANEUVERS (TH)



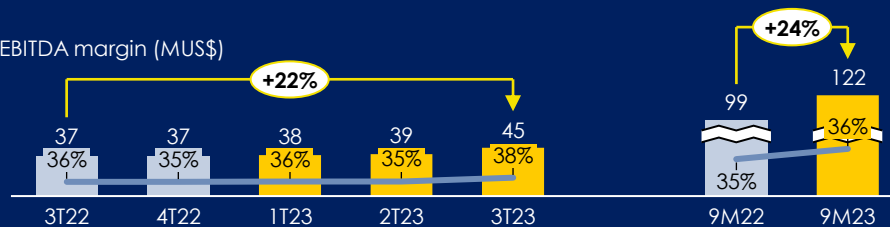
TIME CHARTER DAYS



REVENUE (MUS\$)



EBITDA AND EBITDA margin (MUS\$)



Other Businesses 9M23

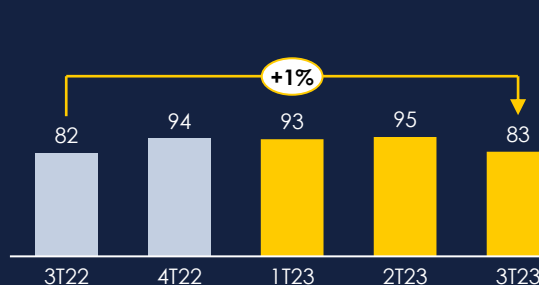


Other Businesses

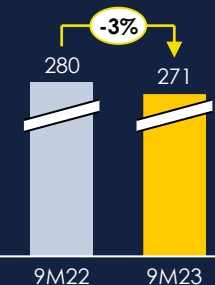
Aerosan:

- Reduced economic activity and dynamism early in the year.
- Metric tons handled increased slightly in the third quarter due to higher export volumes.
- Year to date, metric tons handled decreased due to lower import volumes in Colombia and Chile in the first half of 2023.
- Increase in the volume of flights served, mainly due to new customers and more frequent flights.

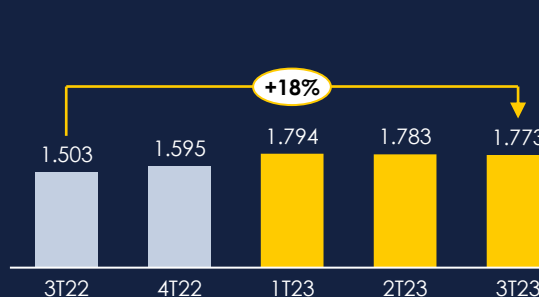
METRIC TONS HANDLED - AEROSAN (TH)



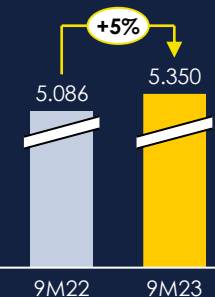
YTD VALUES



FLIGHTS SERVICED AEROSAN



YTD VALUES



Outlook



Outlook



- Focus on towage and air cargo logistics business development and strengthening of capital structure.



- Consolidation of greater activity with new operations.
- Recovering margins.
- Integration of new acquisitions.



- Recovering activity.
- Margins returning to normal.
- Integration of logistics operation in Ecuador.





Questions