

Net income reached US\$31.0 million for 1H24 (-7%). Revenue totaled US\$283.6 million (+10%) and EBITDA was US\$90.2 million (+14%) thanks to operational growth and the consolidation of acquisitions by SAAM Towage in Brazil and Aerosan in Ecuador.

During the period, there was an accounting effect of US\$7 million related to deferred taxes due to exchange rate fluctuations, mainly in Brazil, Mexico and Colombia.

#### 1H24 Results

Revenue:	US\$283.6 million	△ 10%
EBITDA:	US\$90.2 million	△ 14%
EBIT:	US\$38.0 million	△ 12%
Net income:	US\$31.0 million	▽ 7%
EBITDA margin:	31.8%	

#### Results by Segment 1H24

##### Towage

Maneuvers:	76,415	△ 3%
Time charter days:	5,333	△ 18%
Revenue:	US\$236.4 million	△ 8%
EBITDA:	US\$79.0 million	△ 3%
EBITDA margin:	33.4%	
Net income:	US\$19.8 million	▽ 9%

##### Air Logistics

Metric tons handled:	242,821	△ 29%
Flights serviced:	3,265	▽ 9%
Revenue:	US\$46.6 million	△ 23%
EBITDA:	US\$16.3 million	△ 55%
EBITDA margin:	34.9 %	
Net income:	US\$5.9 million	△ 296%

##### Other and Eliminations

Revenue:	US\$522 thousand	▽ 22%
EBITDA:	-US\$5.1 million	
Net income:	US\$5.3 million	

#### MILESTONES

##### SAAM Towage

- SAAM's electric tugs started operating in the Port of Vancouver in Canada.
- Contract awarded for the first electric tug in Chile and Latin America at Puerto Chacabuco.
- Panama Canal Authority announced the beginning of normal transit capacity in July, after an extensive drought.

##### Aerosan

- Commercial alliance kicked off with Avianca Cargo to handle its export and import cargo at the Santiago airport.
- Contract awarded by Emirates Airlines for cargo handling at Bogota and Quito airports.

##### Other

- At the annual general meeting held in April, shareholders reelected the Board of Directors and approved a final dividend of US\$125.4 million, paid in May 2024, bringing total dividends charged to 2023 earnings to US\$250.4 million.
- Income tax of US\$ 143.7 million paid.

SAAM is an infrastructure company with more than 60 years in business. It is the leading provider of port towage services in the Americas and third globally. It operates at more than 90 ports in 13 countries with a modern fleet of over 200 tugs. In addition, it offers air cargo logistics services at eight airports in Latin America.