

2024

Net income reached US\$59 million for 2024 (+US\$37 million considering only continuing operations). Sales totaled US\$578 million (+7%) and EBITDA was US\$188 million (+17%) thanks to operational growth and the consolidation of acquisitions by SAAM Towage in Brazil and Aerosan in Ecuador.

**2024 results**

Sales:	US\$577.6 million	△ 7%
EBITDA:	US\$188.2 million	△ 17%
EBIT:	US\$82.8 million	△ 29%
Net income:	US\$59.2 million	▽ 88%
EBITDA margin:	32.6%	

**4Q24 Results**

Sales:	US\$150.9 million	△ 4%
EBITDA:	US\$51.1 million	△ 28%
EBIT:	US\$24.6 million	△ 67%
Net income:	US\$16.1 million	△ 11%
EBITDA margin:	32.6%	

**Results by Segment 2024****Towage**

Maneuvers:	152,947	△ 1%
Time charter days:	10,696	△ 13%
Sales:	US\$482.7 million	△ 5%
EBITDA:	US\$163.0 million	△ 2%
EBITDA margin:	33.8%	
Net income:	US\$40.0 million	

**Air Logistics**

Metric tons handled:	465,806	△ 18%
Flights serviced:	5,433	▽ 23%
Sales:	US\$94.1 million	△ 20%
EBITDA:	US\$35.9 million	△ 52%
EBITDA margin:	38.2%	
Net income:	US\$13.5 million	

**Other and Eliminations**

Sales:	US\$887 thousand	▽ 34%
EBITDA:	-US\$10.8 million	
Net income:	US\$5.7 million	

**2024 MILESTONES****SAAM Towage**

- Commissioned first two electric tugs for the Port of Vancouver in Canada.
- Signed contract to operate the first electric tug in Chile and Latin America at Puerto Chacabuco. It is set to start operations in 2025.
- Signed new contract with Repsol in Peru, and renewed important contracts with Pemex, the Panama Canal Authority and Vale in Brazil.
- Acquired line boats for the Port of Vancouver, Canada.

**Aerosan**

- Successfully implemented SAP in all subsidiaries.
- Signed new cargo handling contracts with Avianca, FedEx, Aeromexico and UPS at Santiago Airport.
- Renewed contracts with LATAM Airlines and Copa Airlines at Bogota Airport.
- Began handling Emirates Airlines cargo operations at Quito airport.

**Other Milestones**

- Paid US\$250.4 million in dividends out of 2023 earnings.
- Approved and paid interim dividend of US\$20 million out of 2024 earnings.
- Confirmation by Feller Rate and Humphreys of AA rating with stable outlook.
- Selected for the DJSI MILA Pacific Alliance index for the seventh consecutive year.

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 100 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.