

Results 1Q26



For the quarter ended March 31, 2026, sales totaled US\$161 million (+9%) and EBITDA was US\$50 million (+1%), thanks to increased activity, a better mix of services and rates and, to a lesser extent, the appreciation of local currencies against the US dollar. For the same period, net income attributable to the parent company reached US\$ 20 million (+8%).

Results

Sales:	US\$161.4 million	△ 9%
EBITDA:	US\$49.9 million	△ 1%
EBIT:	US\$22.7 million	▽ 5%
Net income:	US\$19.7 million	△ 8%
EBITDA margin:	30.9%	

Results by Segment 1Q26

Towage

Maneuvers:	39,909	△ 7%
Time charter days:	2,635	△ 1%
Sales:	US\$132.9 million	△ 8%
EBITDA:	US\$42.2 million	▽ 1%
EBITDA margin:	31.7%	
Net income:	US\$16.1 million	▽ 11%

Air Logistics

Metric tons handled:	112,977	△ 1%
Flights serviced:	822	▽ 30%
Sales:	US\$28.3 million	△ 14%
EBITDA:	US\$10.1 million	△ 7%
EBITDA margin:	35.7%	
Net income:	US\$3.5 million	△ 76%

Other and Eliminations

Sales:	US\$230 thousand	△ 12%
EBITDA:	-US\$2.4 million	△ 9%
Net income:	US\$63 thousand	

1Q26 Milestones

SAAM Towage

- Started operations at the Port of Antioquia in Colombia

Aerosan

- Launched courier service with Chilexpress.

Corporate

- The shareholders meeting re-elected the current board of directors and approved a final dividend payment of US\$60.4 million, accumulating a distribution of 100% of the 2025 net profits.
- Launched the new SAP S/4HANA ERP system at corporate offices and Mexican operations.

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The first quarter of 2026 was very strong in terms of revenue, thanks to increased activity, a better mix of services and rates, and the appreciation of local currencies against the US dollar. Consolidated sales grew by 9%, and we posted net income of US\$20 million. Our operations remain resilient and prepared to meet future challenges.

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Hernán Gómez
Chief Executive Officer

SAAM is an infrastructure company with more than 60 years in business. It is the leading provider of harbour towage services in the Americas and third globally. It operates at more than 100 ports in 12 countries with a modern fleet of over 200 tugs.

In addition, it offers air cargo logistics services at eight airports in Latin America.