

Results

1H26



As of the end of June 2026, sales totaled US\$ 332.5 million (+10%) and EBITDA US\$ 103.0 million (+3%), thanks to increased activity and a better mix of services and rates and, to a lesser extent, the appreciation of local currencies against the US dollar, while net income attributable to the parent company reached US\$ 37.7 million (-6%).

Results 1H26

Sales:	US\$ 332.5 million	△ 10%
EBITDA:	US\$ 103.0 million	△ 3%
EBIT:	US\$ 47.8 million	0%
Net income:	US\$ 37.7 million	▽ 6%
EBITDA margin:	31.0%	▽ 224 bps

Results 2Q26

Sales:	US\$ 171.1 million	△ 11%
EBITDA:	US\$ 53.1 million	△ 4%
EBIT:	US\$ 25.1 million	△ 4%
Net income:	US\$ 18.0 million	▽ 17%
EBITDA margin:	31.0%	▽ 200 bps

Results by Segment 1H26

Towage

Maneuvers:	81,695	△ 8%
Time charter days:	5,290	△ 1%
Sales:	US\$ 277.1 million	△ 10%
EBITDA:	US\$ 91.2 million	△ 3%
EBITDA margin:	32.9%	▽ 209 bps
Net income:	US\$ 35.0 million	▽ 14%

Air Logistics

Metric tons handled:	222,149	△ 1%
Flights serviced:	1,480	▽ 28%
Sales:	US\$ 55.0 million	△ 11%
EBITDA:	US\$ 18.8 million	△ 2%
EBITDA margin:	34.2%	▽ 292 bps
Net income:	US\$ 5.6 million	△ 42%

Other and Eliminations

Sales:	US\$ 408 thousand	△ 13%
EBITDA:	-US\$ 7.0 million	▽ 11%
Net income:	-US\$ 2.9 million	△ 37%

2Q26 Milestones

SAAM Towage

- Acquisition of the remaining 30% of Intertug, completing 100% ownership.
- Addition of two new tugs for operations in Chile and Mexico.

Aerosan

- Resumed operations with Emirates.
- Awarded the Copa Airlines contract.

Corporate

- Payment of a final dividend of US\$60.4 million.

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The second quarter of 2026 was a positive one for revenue, driven by higher activity levels, an improved service mix, better rates, and the appreciation of local currencies against the US dollar. Consolidated sales rose 11% year-over-year and net income reached US\$18 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.