Results
9M26





As of September 2026, revenues reached US$506.4 million (+9%) and EBITDA totaled US$158.5 million (+0.3%), supported by higher activity, an improved service and rate mix, and, to a lesser extent, the appreciation of local currencies against the U.S. dollar. Net income attributable to the parent company amounted to US$60.4 million (-6%).

Results 9M26		
Sales:	US$ 506.4 million	△ 9%
EBITDA:	US$ 158.5 million	△ 0%
EBIT:	US$ 75.6 million	▽ 4%
Net income:	US$ 60.4 million	▽ 6%
EBITDA margin:	31.3%	▽ 285 bps
Results **3Q26**		
Sales:	US$ 173.9 million	△ 8%
EBITDA:	US$ 55.5million	▽ 4%
EBIT:	US$ 27.8 million	▽ 9%
Net income:	US$ 22.7 million	▽ 5%
EBITDA margin:	31.9%	▽ 399 bps
Results by Segment 9M26		
Towage		
Maneuvers:	123,612	△ 7%
Time charter days:	7,938	△ 1%
Sales:	US$ 423.7 million	△ 9%
EBITDA:	US$ 140.4 million	▽ 0%
EBITDA margin:	33.2%	▽ 311 bps
Net income:	US$ 56.4 million	▽ 12%
Air Logistics		
Metric tons handled:	328,505	△ 2%
Flights serviced:	1,949	▽ 44%
Sales:	US$ 82.2 million	△ 12%
EBITDA:	US$ 28.1 million	△ 4%
EBITDA margin:	34.2%	▽ 258 bps
Net income:	US$ 8.5 million	△ 32%
Other and Eliminations		
Sales:	US$ 571 thousand	△ 20%
EBITDA:	-US$ 10.1 million	▽ 1%
Net income:	-US$ 4.5 million	△ 33%

3Q26 Milestones

SAAM Towage

- Signing of contracts for the construction of four tugboats in Brazil.
- Addition of four new tugboats to operations in Guatemala, Colombia, Mexico and Chile.

Aerosan

- Award of Avianca contract for Ground Handling services.

Corporate

- Credit rating upgrade to AA+ by Feller Rate.

> “The third quarter of 2026 saw growth in activity and revenues, despite cost pressures related to higher fuel prices, the appreciation of local currencies against the U.S. dollar, and inflation. As of September, consolidated revenues increased by 9%, while EBITDA reached US$158.5 million. Our operations remain resilient, and we continue to make progress on our strategy to drive growth and restore profitability.”
>
> Hernán Gómez
> **Chief Executive Officer**

SAAM is an infrastructure company with more than 65 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.