

CSAV reported profits of US\$ 974.2 million in the first half of 2021

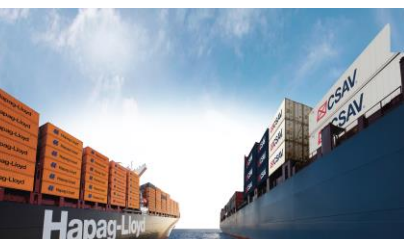
- The company recorded profits of US\$974.2 million in the first half of the year thanks to the positive performance of Hapag-Lloyd, the fifth largest container shipping company in the world and in which CSAV maintains a 30% stake.
- The systematic improvement in the historical profits of the company responds to a project of more than 10 years, which has involved capital increases of US\$3,270 million and a complete restructuring of the company

Santiago, August 20, 2021. Compañía Sud Americana de Vapores (CSAV) closed the first half of 2021 with profits of US\$974,2 million, thanks to the positive results obtained in its container transport business through Hapag-Lloyd, fifth shipping company worldwide and in which CSAV maintains a 30% stake.

The German shipping company concluded the first half reporting an EBITDA of US\$4,240 million and an EBIT of US\$3,500 million, with accumulated revenues of US\$10.551 million a 51% increase compared to the prior year. These results are due to strong demand for container shipping services which, combined with scarce vessel capacity and serious congestion in the logistics chain, have generated significantly higher freight rates in the industry.

“We are very satisfied with the performance of the business. It is a great recognition to all our shareholders who had to attend capital increases of US\$3,270 million since 2011 and wait almost 10 years to receive a dividend. It is a result that does not come by chance but by the conviction that we have maintained in a strategy that has allowed us to build, together with our German and Arab partners, a global, efficient and competitive company”, explained the CEO of CSAV, Óscar Hasbún.

Regarding the outlook for the rest of the year, Hasbún stated that “the effects of the Covid-19 pandemic and its impact on supply chains will continue to be a challenge for all industry players, where we continue to witness events that have generated greater logistics congestion. However, we will continue to put all our effort into normalizing cargo flows and offering a better service to our customers”.



About CSAV: Compañía Sud Americana de Vapores S.A. is one of the main shareholders of Hapag-Lloyd AG, German shipping company and the fifth in the world of container transportation.

About HLAG: Hapag-Lloyd has a fleet of 237 containerships and a total container capacity of 1.7 million TEU at the end of 2020. It maintains a portfolio of 122 regular services and a highly diversified and balanced logistics network, with a presence in 129 countries and on the main routes globally. It is a core member of THE Alliance, one of the largest operational alliances in the shipping industry.