



Wilson Sons' profit soars 51% in 2022 to R\$339 million. Revenue of R\$ 2.3 billion was 6% above 2021.

Wilson Sons, the leader in port and maritime logistics in Brazil, posted a net profit of R\$113 million in the fourth quarter of 2022, 169% higher than the same period of 2021. Last year, the company's profit after tax was R\$339 million, up 51% compared to 2021. Net revenue totalled R\$2.3 billion in the year, up more than 6% over the comparative. EBITDA (earnings before interest, taxes, depreciation and amortisation) was 9% above 2021 at R\$939 million.

Listed on B3's Novo Mercado segment under the ticker PORT3, Wilson Sons announced its financial results on Thursday, 23 March, at the close of trading on the Brazilian stock exchange.

The company's positive results for 2022 reflect an improved revenue mix in the towage division; favourable volume conditions for the international logistics business, Allink; higher operational activity in the offshore support base unit; and increased shipping agency revenues.

Net revenues from towage operations grew 5% in 2022, with an increase in average revenue per manoeuvre and special operations. Last year, Wilson Sons delivered WS Centaurus and WS Orion, the first two of a series of six tugboats with over 90 tonnes of bollard pull joining its fleet by 2024, reaching the milestone of 150 vessels built at the company's shipyards. Both vessels are already in operation serving the largest bulk carriers currently calling Brazilian ports, with capacities reaching 400,000 tonnes deadweight.

Regarding container terminals, the 2022 results were affected by the limited availability of empty containers and global logistical bottlenecks causing ship call cancellations. While volume declined, revenue grew slightly year-over-year with an increase in warehousing. Despite the challenges faced last year, the situation has started to improve with aggregated volumes up 5% in the first two months of 2023.

In 2022, demand for Wilson Sons' offshore energy-linked services improved markedly as vessel turnarounds at offshore support bases increased 31% over 2021 and operating days for the offshore support vessel joint venture grew 20% year-over-year. In 4Q22, new support base contracts were signed with Petronas and 3R Petroleum, and PSVs Torda, Biguá and Fulmar began operating under new four-year contracts with Petrobras.

"Looking back over the past two years of turmoil created by the pandemic to global supply chains, we are pleased to report that Wilson Sons performed well,

facing these challenges while managing to continue to grow, ensuring the safety of our employees and the continuity of the excellent service to our customers and trade flow partners,” said Wilson Sons’ CEO, Fernando Salek, who added: “We continue to pursue a world-class performance of our infrastructure, maintain the safety of our operations, and consistently seek opportunities to leverage our market position, reflecting the resilience of our business model and the versatility of our services to challenge and transform maritime transport for the benefit of all our stakeholders.”

In 4Q22, Wilson Sons distributed interim dividends totalling R\$69 million (R\$0.16/share). The proposed annual dividend for 2022 is R\$0.312/share, which currently totals R\$137 million based on shares outstanding. The dividend is to be paid in May 2023 in addition to interim amounts already distributed.

Highlights on the environmental, social and governance (ESG) agenda:

In 2022, Wilson Sons recorded a lost-time injury frequency rate of 0.45 incidents per one million hours worked, outperforming the world-class benchmark and a reduction of 29% compared to 2021. This result evidences the company's relentless commitment to the safety of its employees.

In September, the company's first sustainability report was elected the winner amongst 13 entrants in the services category of the ESG Investing Reporting Awards 2022. In total, over 300 reports were evaluated.

In October, for the second consecutive year, Wilson Sons' greenhouse gas emissions inventory received the gold seal in the Brazilian GHG Protocol programme, the most used tool by companies and governments to assess, quantify and manage their emissions. The award reinforces the company's climate-oriented agenda and attests to its continued commitment to the environment.

In November, Wilson Sons also came in the industry's top quintile in the S&P Global Corporate Sustainability Assessment, with 85% of companies achieving an equal or lower ESG score.

Earnings Conference Call – 4Q22:

24 March (Friday)

11:00 (Brasília) | 14:00 (London) | 09:00 (New York)

Access information:

Portuguese (original language)

Webcast: <https://choruscall.com.br/wilsonsons/4t22.htm>

Dial-in: +55 11 3181-8565 (BR) | +55 11 4210-1803 (BR)

English (simultaneous translation)

Webcast: <https://choruscall.com.br/wilsonsons/4q22.htm>

Dial-in: +1 412-717-9627 (US) | +44 20 3795-9972 (UK)

Replay available at: wilsonsons.com.br/ir

About Wilson Sons

Wilson Sons is the largest integrated port-shipping logistics operator in Brazil, with over 185 years of experience. The company operates across Brazil and offers complete solutions to more than 5,000 clients, including shipowners, importers and exporters, offshore energy industry, renewable energy projects, agribusiness corporations, and other players in different businesses. Learn more at: wilsonsons.com.br

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