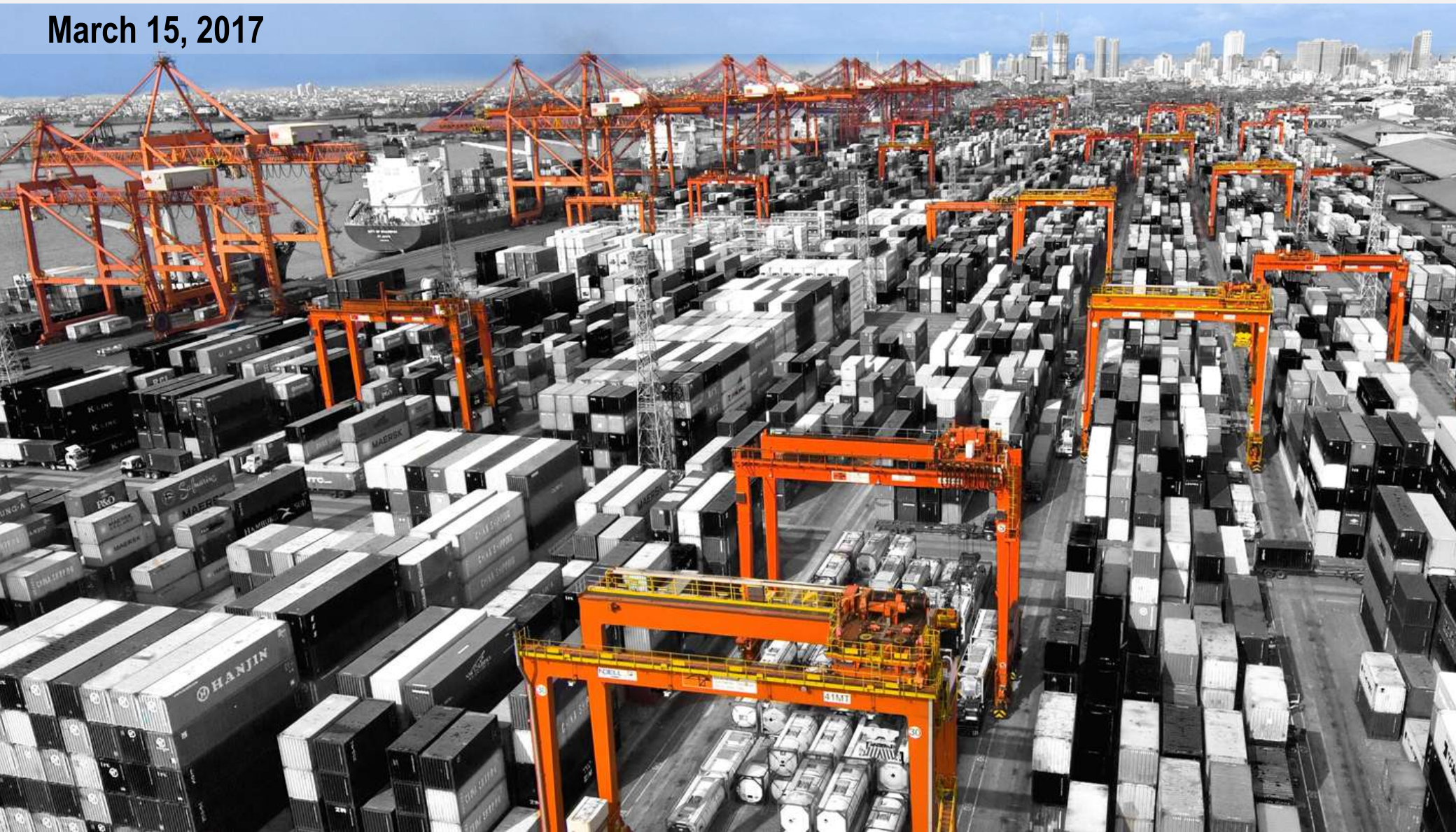


FY 2016 INVESTOR BRIEFING PRESENTATION

March 15, 2017





AGENDA

1 Recent Financial Performance

2 Liquidity and Capital Resources

3 Other Matters

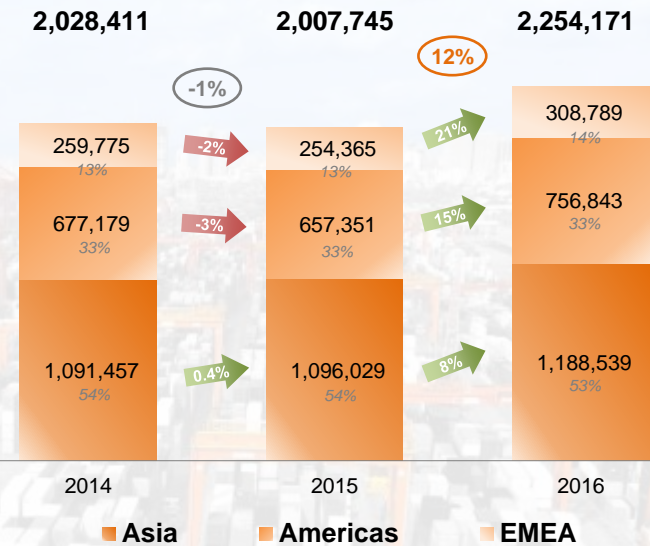
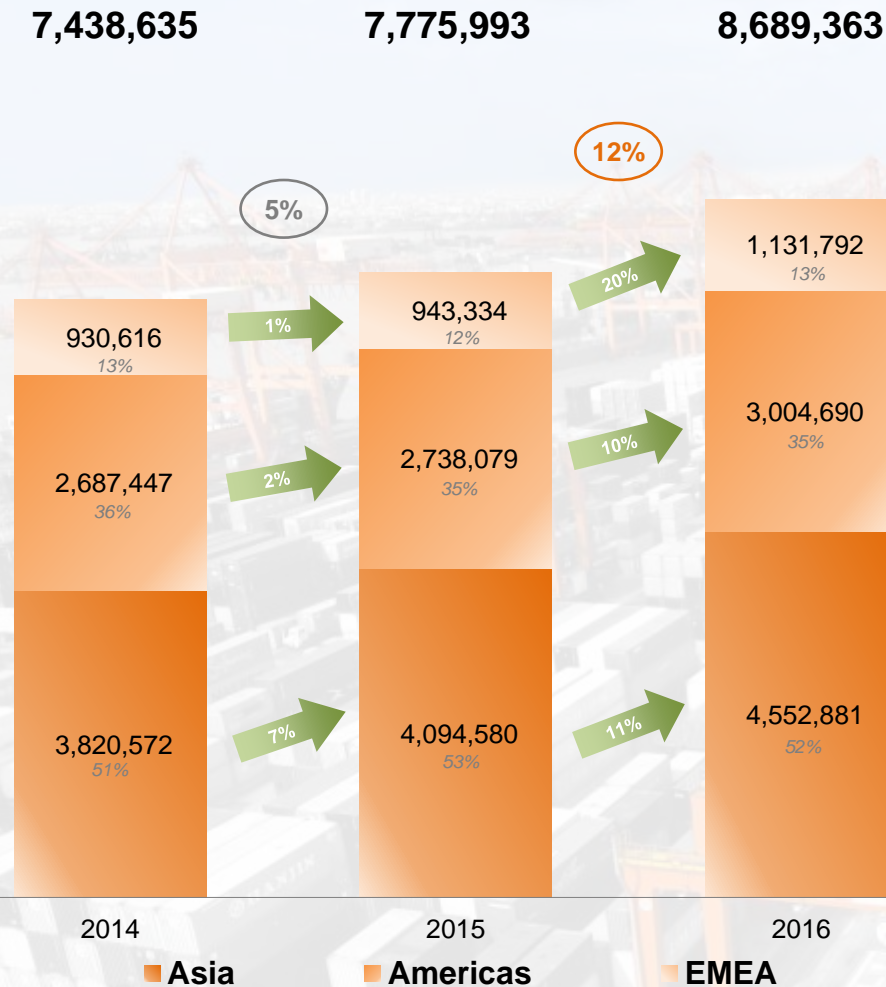
4 Questions and Answers

Volume

(in TEUs)

Full Year

Fourth Quarter



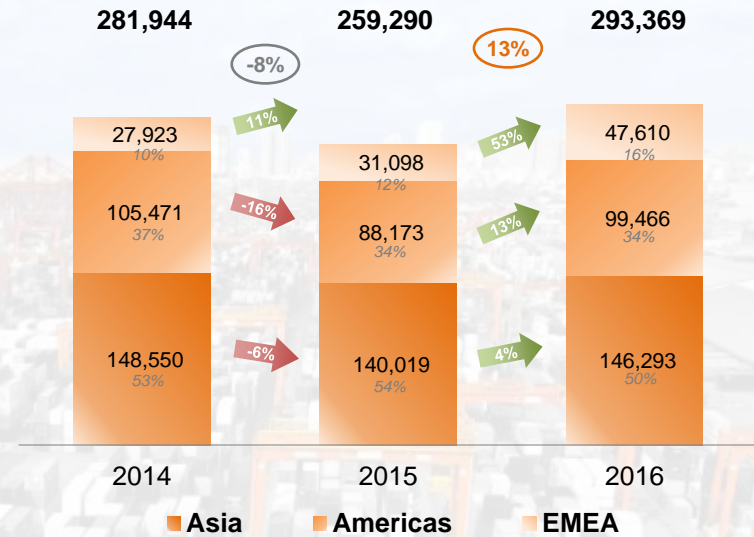
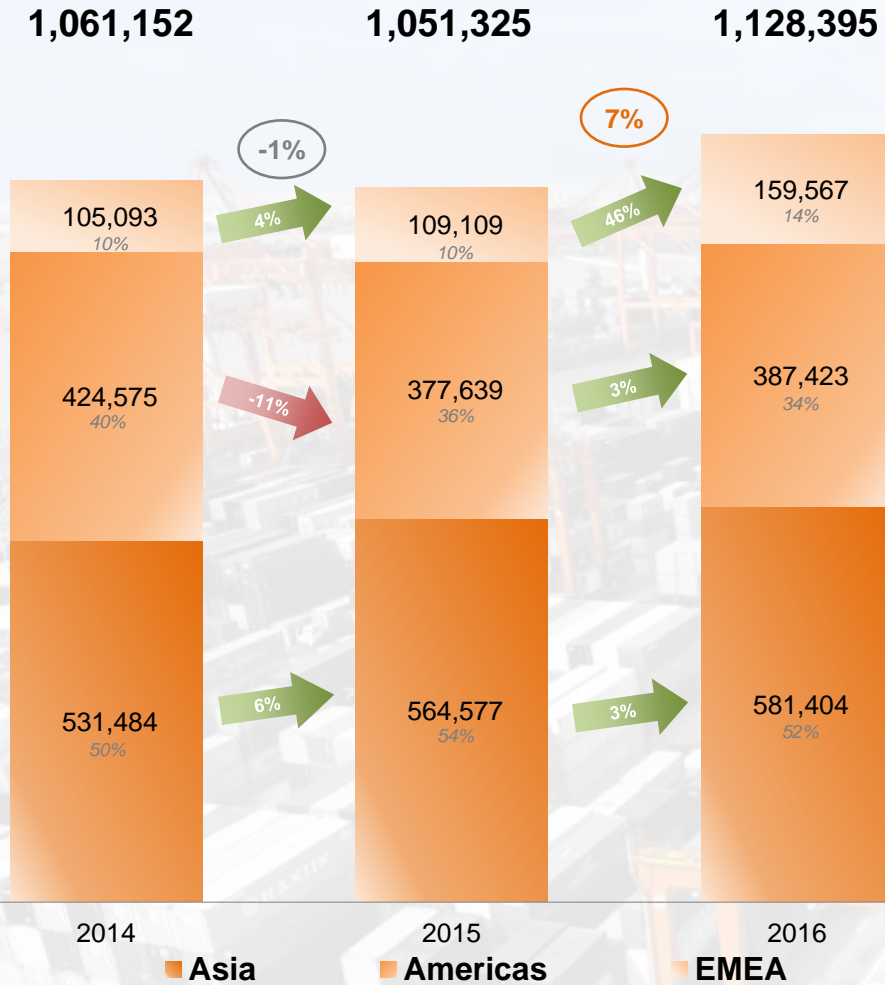
- 2016 vs 2015 consolidated volume up **12%**; 4Q2016 vs 4Q2015 grew **12%**
- Volume growth mainly due to volume ramp-up at ICTSI Iraq; new shipping lines and services at CMSA, CGSA, PT MTS & PT OJA, and improvement in trade activities in MICTSL, AGCT and most of the Philippine terminals.

Revenues

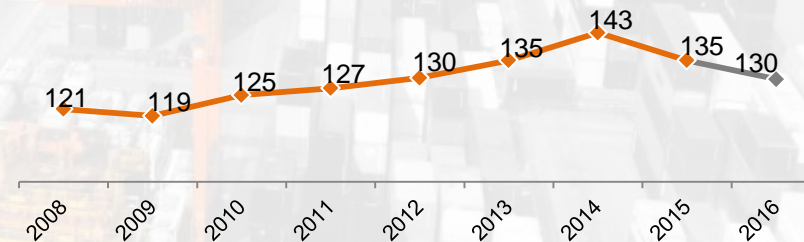
(in US\$ '000s)

Full Year

Fourth Quarter



Yield:TEU (in US\$)



- Consolidated revenues grew **7%** in 2016 vs 2015; 4Q2016 vs 4Q2015 **13%** higher
- Consolidated 2016 yield to TEU at **US\$130**

2016 Consolidated P&L Highlights

(in US\$ '000s, except Volume & EPS)

| | 2015 | 2016 | % change | |
|--|-----------|-----------|----------|---|
| Volume (in TEU) | 7,775,993 | 8,689,363 | 12% | Volume up 12% due to continuing ramp-up at ICTSI Iraq; new shipping lines & services at CGSA, CMSA, PT OJA & PT MTS; and improvement in trade activities in MICTSL, AGCT and most of the Philippine terminals |
| Gross Revenues from Port Operations | 1,051,325 | 1,128,395 | 7% | Revenues increased 7% due to volume growth; new contracts with shipping lines and services at PICT, CGSA, CMSA, PT OJA & PT MTS; tariff rate adjustments at certain terminals; increase in storage and special revenues at OPC; favorable container volume mix; and ramp-up at ICTSI Iraq |
| Cash Operating Expenses | 432,300 | 419,614 | -3% | Cash Opex 3% lower due to the improved operational efficiencies; effective cost optimization initiatives; favorable translation impact of local currency expenses; and lower variable costs at ICTSI Oregon |
| EBITDA | 450,022 | 525,078 | 17% | EBITDA 17% higher mainly due to continuing ramp-up and further improvement in operating efficiencies at ICTSI Iraq and CMSA; strong operating results at MICTSL, OPC, PT OJA and the Philippine terminals |
| EBIT | 323,569 | 377,248 | 17% | EBITDA margin improved to 47% from 43% |
| Financing charges and other expenses* | 183,540 | 111,402 | -39% | Financing charges and other expenses was 39% lower due to lower non-recurring charges; Excluding non-recurring charges, financing charges and other expenses increased 27% due to higher interest expense from higher debt level and lower capitalized borrowing cost |
| Net Income | 68,979 | 193,470 | 180% | |
| Net Income Attributable to Equity Holders | 58,545 | 180,016 | 207% | Net income up 207% due to strong operating income and non-recurring items; Excluding non-recurring items, recurring net income increased 18% to US\$203.4M from US\$172.8M |
| Fully Diluted EPS | 0.011 | 0.065 | 491% | |

*Exclusive of foreign exchange loss and interest on concession rights payable

Recurring Net Income

(in US\$ '000)

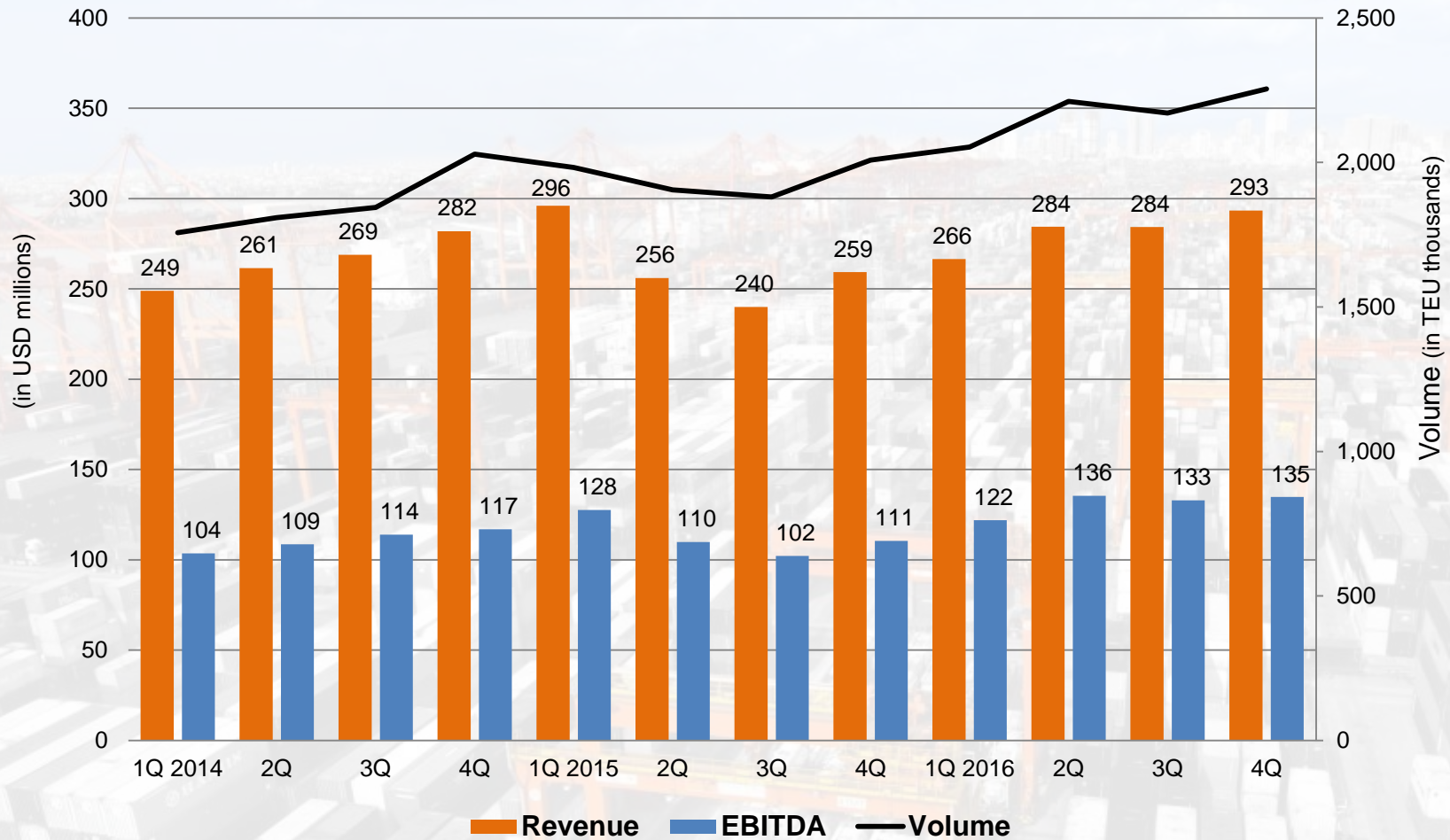
| | 2015 | 2016 | % change |
|--|----------------|----------------|-------------|
| Net Income Attributable to Equity Holders | 58,545 | 180,016 | 207% |
| ADD BACK: <i>Non-recurring items</i> | 114,238 | 23,432 | |
| <i>Non-cash impairment charge on goodwill/port infrastructure (TECPLATA)</i> | 88,000 | | |
| <i>Non-cash impairment charge on goodwill (PT OJA and PT JASA)</i> | 26,561 | | |
| <i>Gain on sale of NICTI</i> | (323) | | |
| <i>Pre-termination of the lease agreement (ICTSI Oregon, Inc.)</i> | | (23,432) | |
| Recurring Net Income Attributable to Equity Holders | 172,783 | 203,448 | 18% |

Financing Charges & Other Expenses

(in US\$ '000s)

| | FY 2015 | FY 2016 | % change | |
|---|------------------|------------------|-------------|---|
| Financing charges & other expenses | 183,540 | 111,402 | -39% | |
| <i>Interest Expense on Loans/Bonds</i> | 82,831 | 92,964 | 12% | <i>Higher interest expense due to higher debt level</i> |
| <i>Capitalized Borrowing Cost</i> | (27,478) | (24,257) | -12% | <i>Capitalized borrowing cost decreased due to cessation of the capitalization of Tecplata's borrowing cost</i> |
| <i>Amortization of Debt Issue Cost</i> | 5,878 | 6,344 | 8% | |
| <i>Other Expenses</i> | 122,309 | 36,351 | -70% | <i>Other expenses decreased due to the lower non-recurring charges</i> |
| Average Outstanding Debt Balance | 1,139,384 | 1,286,409 | 13% | <i>Average Outstanding Debt Balance higher mainly due to the drawdown from the RCF and Project finance loans of CMSA and VICT</i> |

Historical Volume, Revenue and EBITDA

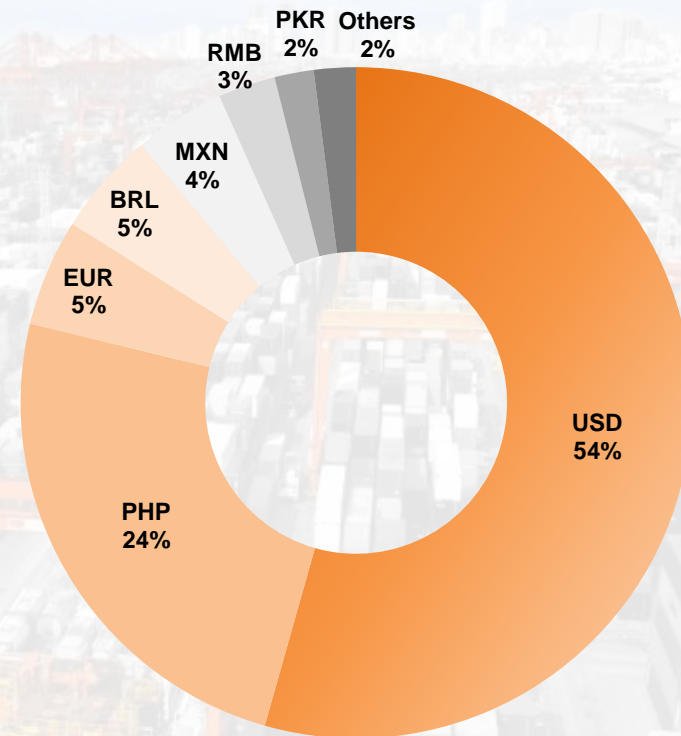


2016 Revenue Profile by Currency

Revenue Currency by Subsidiary

| Subsidiaries | USD/EUR | Local Currency |
|--------------|-----------------|----------------|
| MICT | 42% USD | 58% PHP |
| BCT | 74% USD; 1% EUR | 25% PLN |
| TSSA | | 100% BRL |
| MICTSL | 100% EUR | |
| PT MTS | | 100% IDR |
| YICT | | 100% RMB |
| CGSA | 100% USD | |
| OPC | 100% USD | |
| BICT | 100% USD | |
| IOI | 100% USD | |
| AGCT | 85% EUR | 15% HRK |
| PT OJA/JASA | 70% USD | 30% IDR |
| PICT | 76% USD | 24% PKR |
| CMSA | 48% USD | 52% MXN |
| ICTSI Iraq | 94% USD | 6% IQD |

Revenue Breakdown by Currency

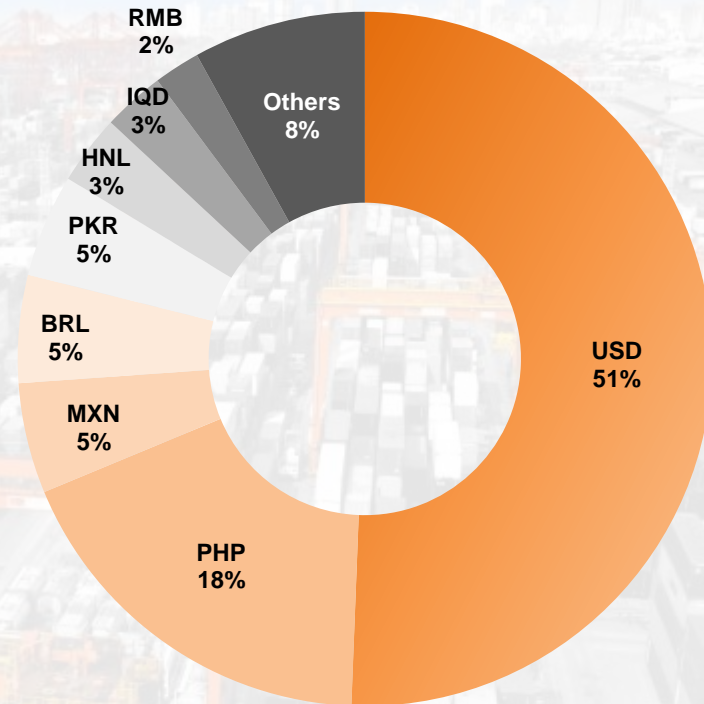


2016 Cash Expense Profile by Currency

Cash Expense Currency by Subsidiary

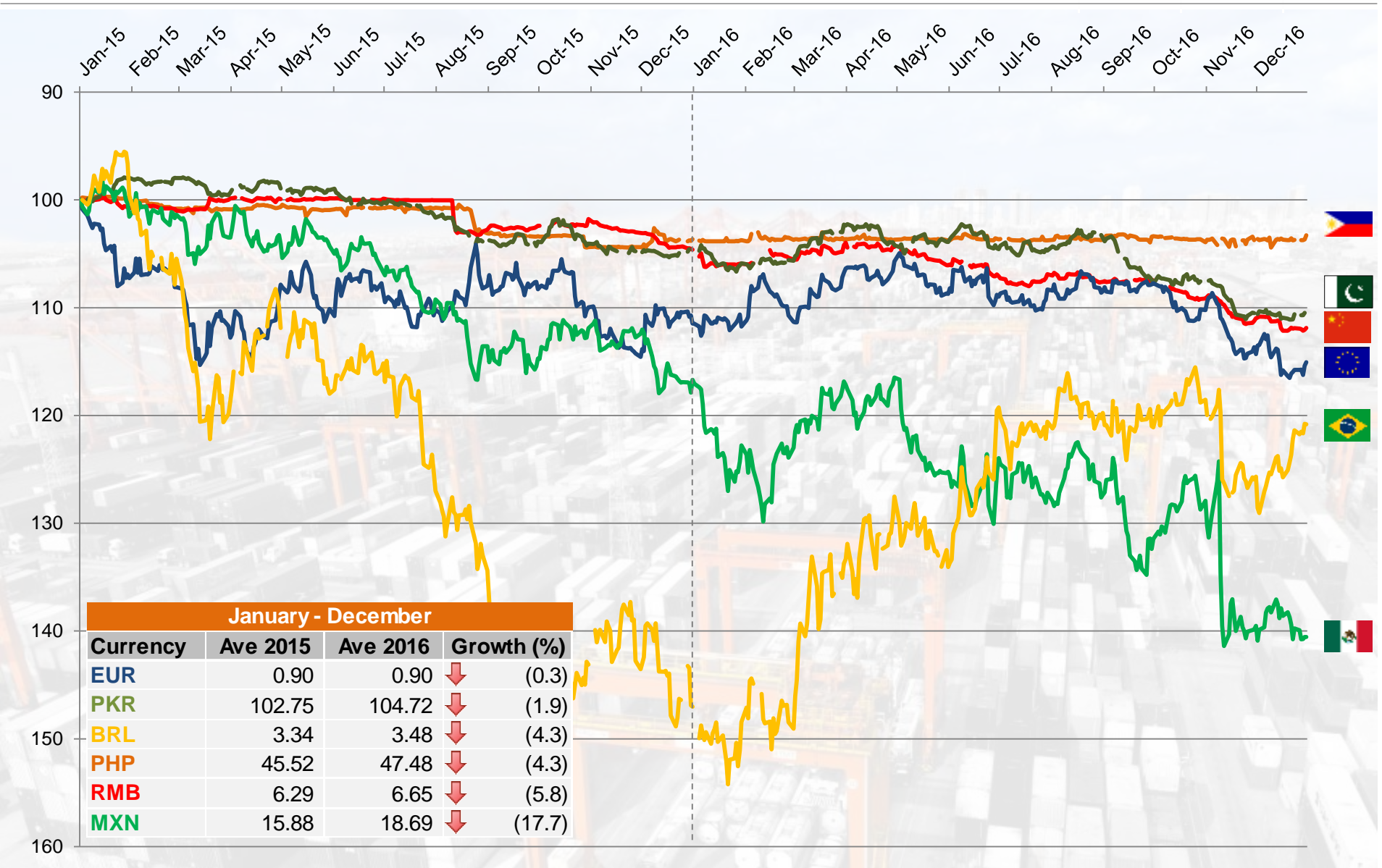
| Subsidiaries | USD/EUR | Local Currency |
|--------------|-----------------|----------------|
| MICT | 34% USD | 66% PHP |
| BCT | 37% USD | 63% PLN |
| TSSA | | 100% BRL |
| MICTSL | 3% USD; 48% EUR | 49% MGA |
| PTMTS | | 100% IDR |
| YICT | | 100% RMB |
| CGSA | 100% USD | |
| OPC | 54% USD | 46% HNL |
| BICT | 21% USD | 79% GEL |
| IOI | 100% USD | |
| AGCT | 2% USD; 16% EUR | 82% HRK |
| PT OJA/JASA | 16% USD | 84% IDR |
| PICT | 21% USD | 79% PKR |
| CMSA | 7% USD | 93% MXN |
| ICTSI Iraq | 14% USD | 86% IQD |

Expense Breakdown by Currency



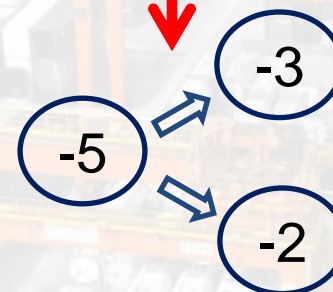
Note: Total Cash Expense includes Cash Opex, Port Fees, Debt Service (including perpetual securities), and Income tax paid

FX Movement since January 2015



2016 Yield/TEU Analysis

| | 2015 | 2016 | % Change |
|--------------------------|-------|-------|----------|
| Volume (TEU '000s) | 7,776 | 8,689 | 12% |
| Revenues (US\$ millions) | 1,051 | 1,128 | 7% |
| Yield/TEU (US\$) | 135 | 130 | -4% |
| EBITDA (US\$ millions) | 450 | 525 | 17% |
| EBITDA Margin | 43% | 47% | |

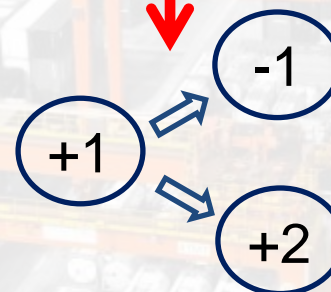


FX : Translation of BRL, MXN, RMB and PHP revenues

Unfavorable container mix, lower ancillary and non-containerized revenues, lower storage revenues due to 1Q2015 base effect, and increased volume in lower yielding subsidiaries

4Q 2016 Yield/TEU Analysis

| | 4Q 2015 | 4Q 2016 | % Change |
|--------------------------|---------|---------|----------|
| Volume (TEU '000s) | 2,008 | 2,254 | 12% |
| Revenues (US\$ millions) | 259 | 293 | 13% |
| Yield/TEU (US\$) | 129 | 130 | 1% |
| EBITDA (US\$ millions) | 111 | 135 | 22% |
| EBITDA Margin | 43% | 46% | |



FX : Negative impact of the translation of PHP and MXN revenues, tapered by the appreciation of the BRL

Favorable container mix, higher ancillary services and tariff increase



AGENDA

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Balance Sheet Summary

(in US\$ millions)

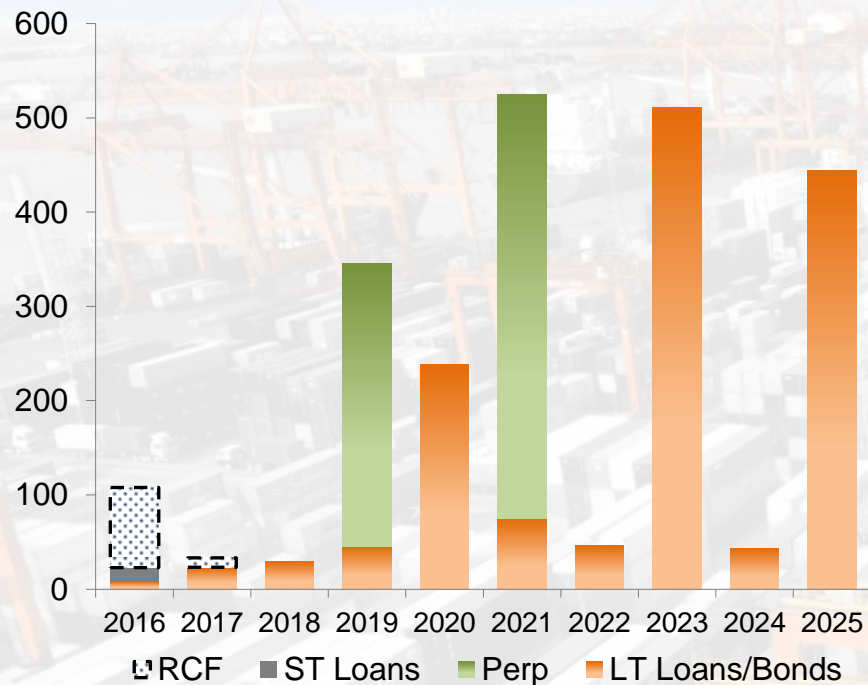
| | <u>2014</u> | <u>2015</u> | <u>2016</u> |
|---|--------------|--------------|--------------|
| <i>Intangible and Property and equipment</i> | 2,705 | 2,864 | 3,102 |
| <i>Cash and cash equivalents</i> | 194 | 354 | 325 |
| <i>Other current and noncurrent assets</i> | 502 | 623 | 755 |
| Total Assets | 3,401 | 3,841 | 4,182 |
| <i>Total Short-term and Long-term debt</i> | 1,070 | 1,083 | 1,381 |
| <i>Concession rights payable</i> | 526 | 512 | 491 |
| <i>Other current and noncurrent liabilities</i> | 331 | 420 | 544 |
| Total Liabilities | 1,927 | 2,015 | 2,416 |
| Total Equity | 1,474 | 1,826 | 1,766 |
| Gearing: Debt/SHE | 0.73 | 0.59 | 0.78 |
| Debt Cover Ratio: Debt/EBITDA (per covenant) | 2.79 | 2.57 | 2.31 |
| Current Ratio: Current Assets/Current Liabilities | 1.27 | 1.78 | 1.18 |
| DSCR: EBITDA/(Interest + Scheduled Principal Payments) | 4.47 | 2.33 | 1.83 |

Principal Redemption Profile

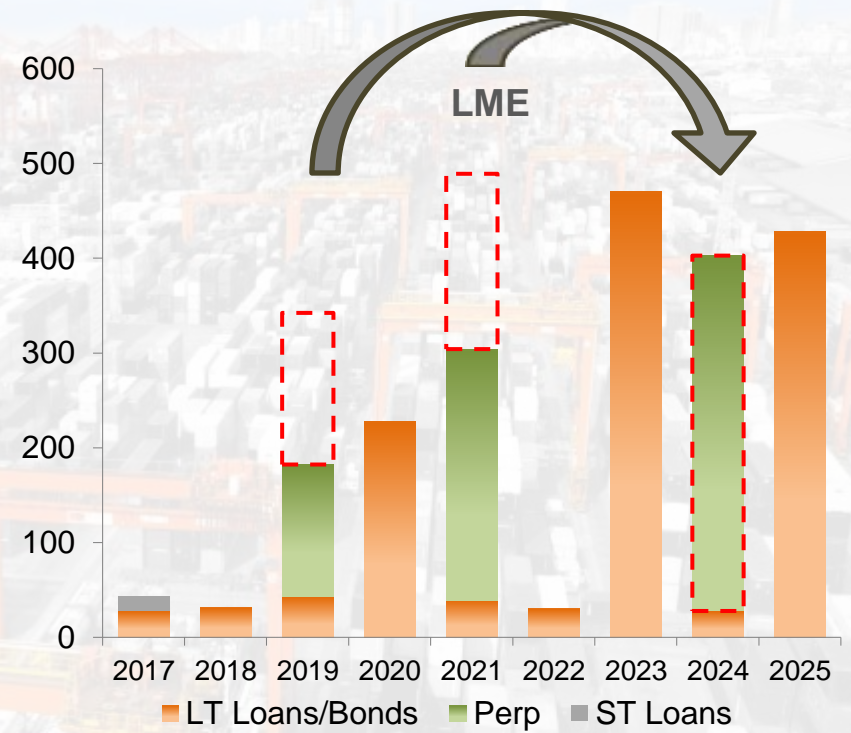
(in US\$ million)

Capital structure is well positioned to match the long-term nature of port concession contracts.

as of September 30, 2016



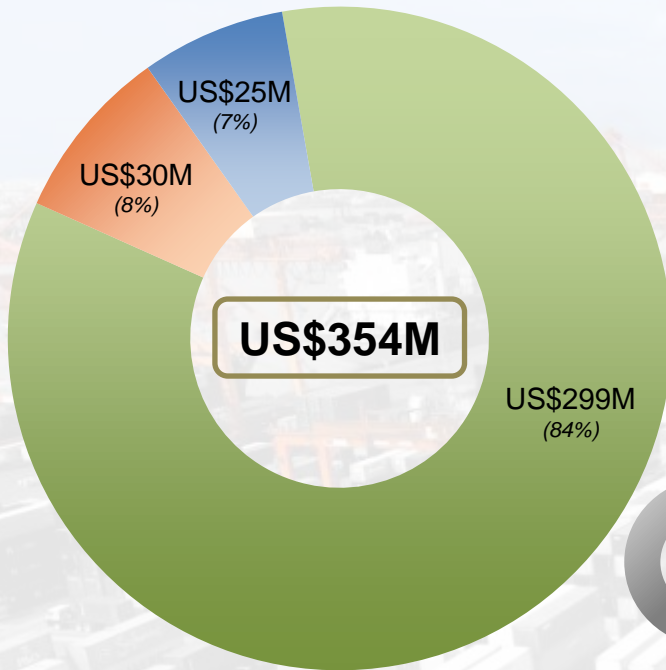
as of December 31, 2016



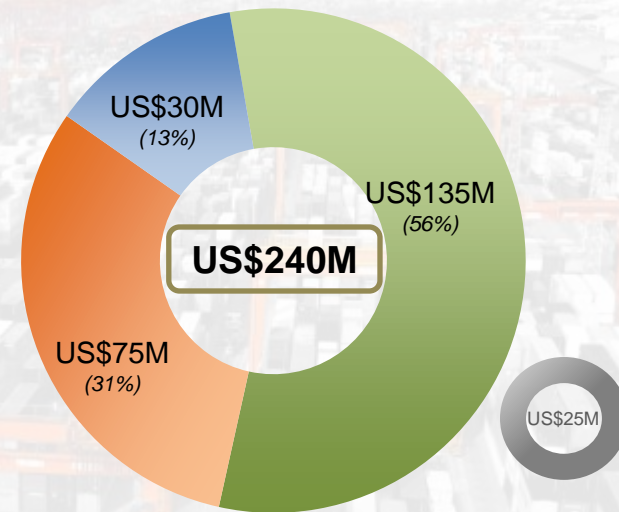
- Liability management exercise in October 2016 extended duration of US\$345 million perpetual securities from 2019 and 2021 to 2024, and reduced coupon from 6.25% and 5.5% to 4.875%.
- No significant maturity until 2020

Capital Expenditures

2016A



2017B



■ Greenfield ■ Expansionary ■ Maintenance ○ Investment (SPIA)

2016 CAPEX mainly for:
 GREENFIELD: Australia, Iraq, DR Congo, Mexico & Honduras
 EXPANSIONARY: Manila, Ecuador

2017 CAPEX mainly for:
 GREENFIELD: Australia, Iraq, DR Congo, Honduras
 EXPANSIONARY: Manila, Mexico

AGENDA

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- 4 Questions and Answers

International
Container Terminal
Services, Inc.

211

207

KALMAR

Recent Events

2017

Mar

ICTSI Oregon, Inc., and the Port of Portland have mutually agreed to terminate a 25-year lease agreement to operate the container facility at the Port's Terminal 6 effective March 31, 2017.

Feb

New Muara Container Terminal Services, SDN's Services Agreement with the Port Department to operate and maintain the Muara Container Terminal was not renewed and was ended effective February 21, 2017.

2016

Oct

Underwent Liability Management Exercise ("LME") in October 2016.

July

Victoria International Container Terminal signed a syndicated loan facility worth AUD 398 million (approximately USD 300 million) with seven leading global financial institutions.



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International
Container Terminal
Services, Inc.

FY 2016 INVESTOR BRIEFING PRESENTATION

