

4Q & FY Results

2023



Grupo
Energía
Bogotá

*Improving lives
through sustainable
and competitive
energy*

GEB 2023 RESULTS 4Q & FY

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RESULTS SNAPSHOT

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FINANCIAL AND
OPERATIONAL
PERFORMANCE

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ENERGY TRANSITION AND
CLIMATE CHANGE

4

Q&A

SPEAKERS



Juan Ricardo Ortega

CEO



Jorge Tabares

CFO



Eduardo Uribe

Sustainability and
Communications Director

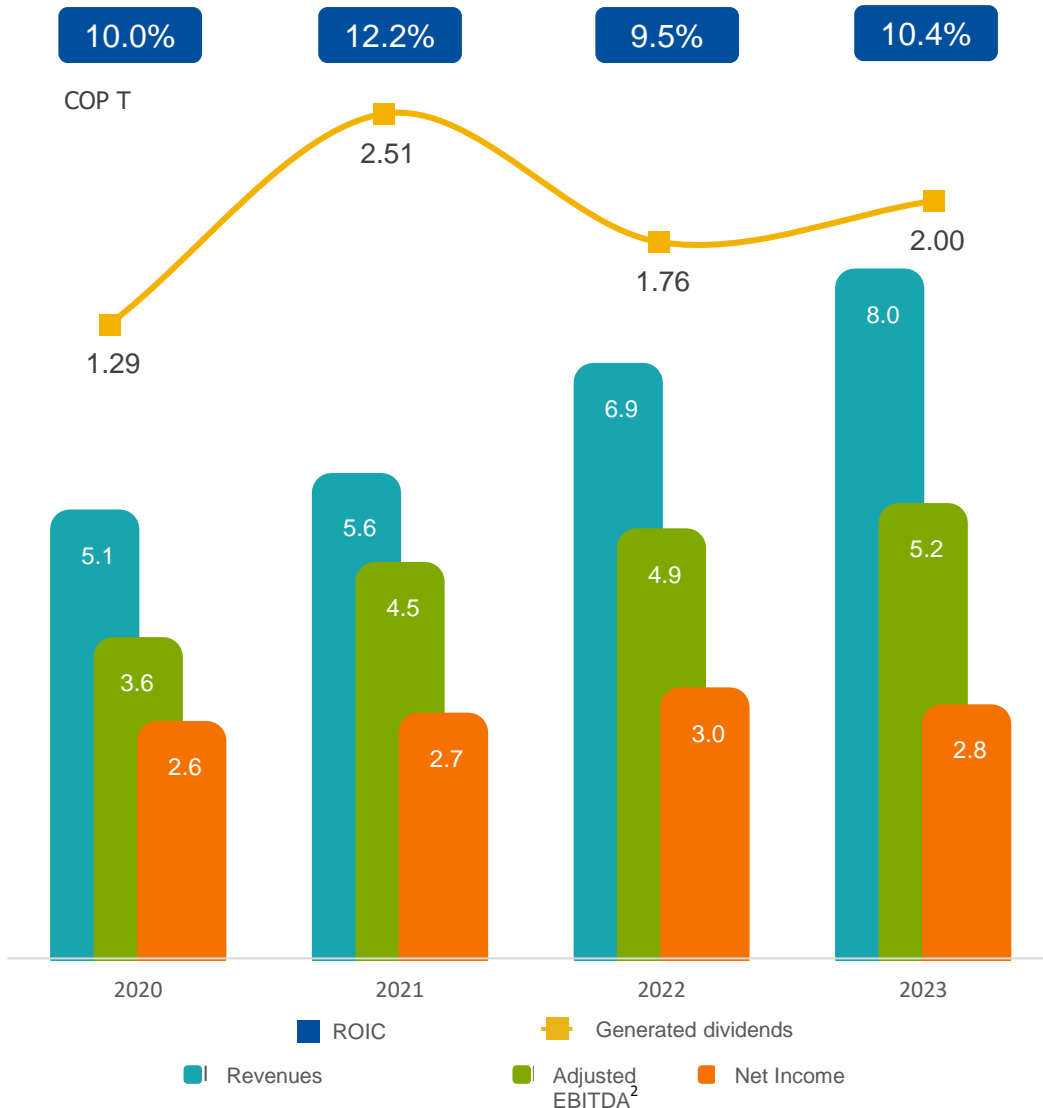


Karen Guzmán

Financing Manager & IR
Officer

RESULTS SNAPSHOT

Highest EBITDA generation in the Company's history



COP 251
Proposed Dividend

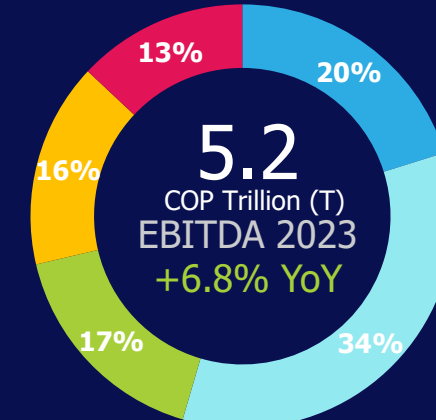
13.2%
Dividend Yield¹

▼ 2% YoY
13.7%
LTM ROE

▼ 2% YoY
8.9%
LTM ROA


Adjusted EBITDA² by business segment

5.2
COP Trillion (T)
EBITDA 2023
+6.8% YoY




Segment	Δ YoY
Energy Generation	-26.3%
Energy Transmission	+44.2%
Energy Distribution	+1.5%
Gas Transportation	+14.5%
Gas Distribution	+5.1%


Controlled Companies' EBITDA 3.6 T | +14.2% YoY




Adoption of Articulated Corporate Governance System for Sustainability



"Legacy for La Guajira" Launch



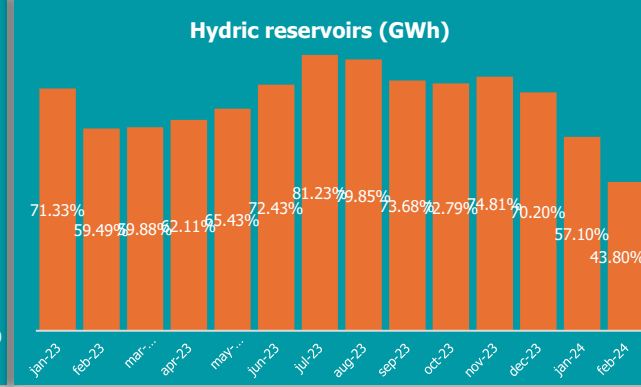
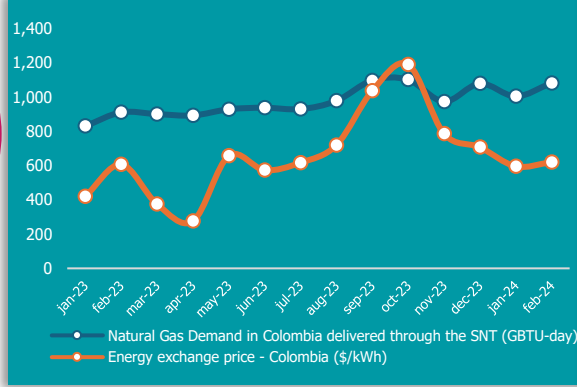
CCB⁴ Gender Equality Award for GEB



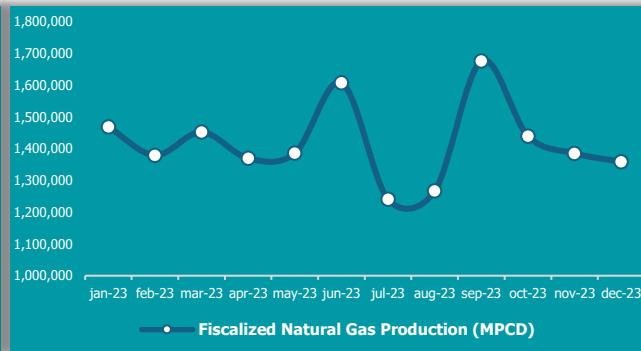
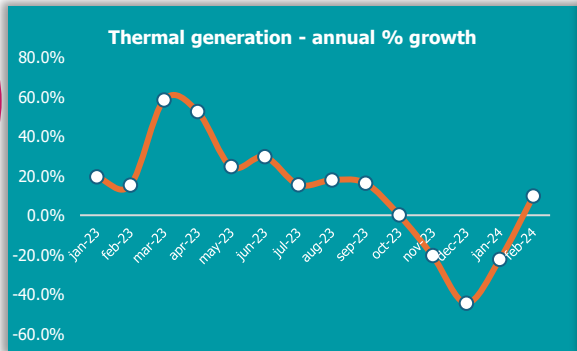
DJSI⁵ and 2024 S&P Sustainability Yearbook

(1) Calculated based on the share price at year-end 2023. (2) Adjusted EBITDA for the last twelve months, including dividends declared from associates and joint ventures. (3) Consolidated operating income and consolidated net income (controlling and non-controlling interest). (4) Bogota Chamber of Commerce. (5) Dow Jones Sustainability Index.

MACROECONOMICS AND INDUSTRY ENVIRONMENT Grupo Energía Bogotá



- **4,441 MW awarded** in reliability charge auction (90% solar)
- **El Niño** phenomenon with a mild impact and a shorter than expected length
- **USDCOP** variation of **-15.3%** y/y, **PPI Col** +0.1% y/y and **CPI Col** 9.3% y/y



- **13% growth in Natural Gas Vehicles** in 2023
- **Proinversión** plans to award projects from the Group 1 **Electrical Transmission Plan** for USD 337 M
- **Inflation** of 3.24% in 2023



- **GDP growth** of **2.91%** in 2023
- Broad Consumer Price Index (**IPCA**) variation of **4.62%** in 2023
- January – **SELIC** reduction in 50 pbs (11.25%)
- **Energy Transmission auction** (> 6,000 Km) expected March 28, 2024



- **Inflation** of 4.18% in 2023
- **GDP growth** of **3.5%**

OPERATIONAL HIGHLIGHTS

ENERGY



Transmission

- Energization of **La Loma** 110kV in Cesar in 4Q23
- **Colectora** (Cuestecitas-La Loma) advance of 39% as of March, 2024
- Energy Consortium Yapay with **1,054 km of new lines** in Peru
- 1,914 km **under construction** in Colombia
- **Elecnorte** merger with GEB



Distribution

- Expansion and renovation in the distribution system for **USD 20.4 M** in ElectroDunas.
- **2% growth** in number of customers 2023 at Enel Colombia vs. 2022



Generation

- **Enel Colombia** was awarded **856 GWh/year** (25% of the total awarded capacity) via **6 solar parks**
- Inauguration of Enel's solar park La Loma - 187 MW
- Higher costs related to energy purchases due to Phenomenon of El Niño

GAS



Transport

- **3.0% increase** in total transported volume **496.2 Mmcf**
- TGI intercompany's liability management through a **COP 1.5 T Club Deal**



Distribution

- **14.2% growth** in accumulated **clients** in Cálidda
- **Invoiced volume** +5.5% YoY in Cálidda
- **Sales volume growth** of **19.6%** in Contugas

COLOMBIA



2,057 km

99.87%

Infrastructure availability

PERÚ



11,068 km

BRASIL



5,416 km

GUATEMALA



636 km

COLOMBIA



3,861,884 clients



393,383 clients

PERÚ



271,718 clients

COLOMBIA



4,039 MW
Installed capacity

PERÚ



37 MW
Installed capacity

COLOMBIA



4,033 km
Gas pipelines
496 Mmcf
Transported vol



3,289 km
Gas pipelines
489 Mmcf
Transported vol

COLOMBIA



2,523,096 clients

PERÚ

17,169 km
Red length



818 Mmcf
invoiced volume



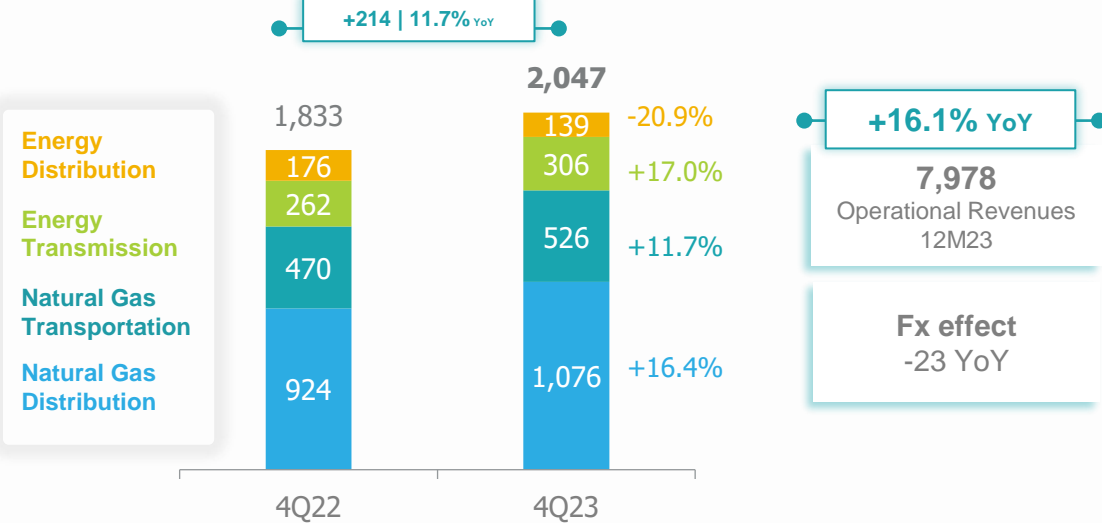
721 Mmcf
Transported vol

FINANCIAL PERFORMANCE

24.4% growth in 12M YoY operating income driven by solid performance of transmission and gas transportation segments

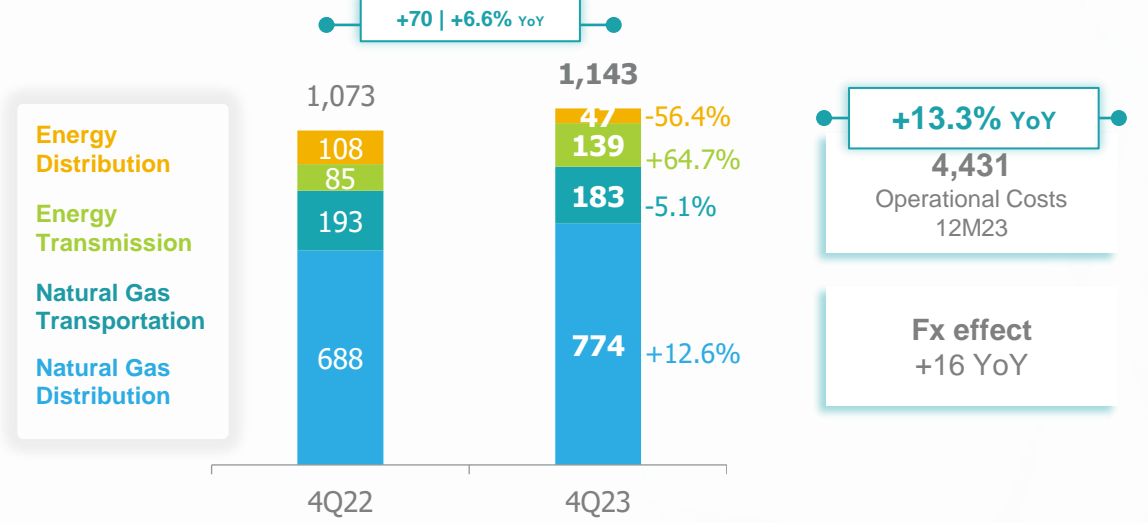
Operational Revenues

COP B



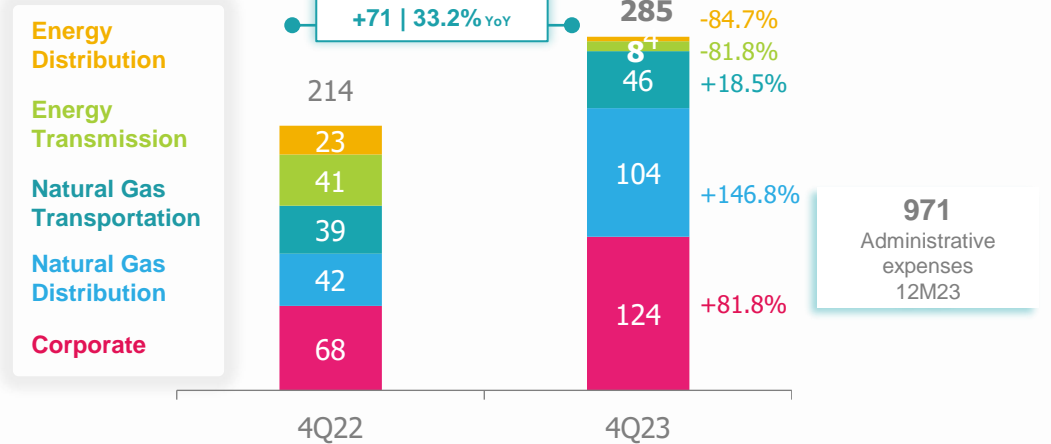
Operational Costs

COP B



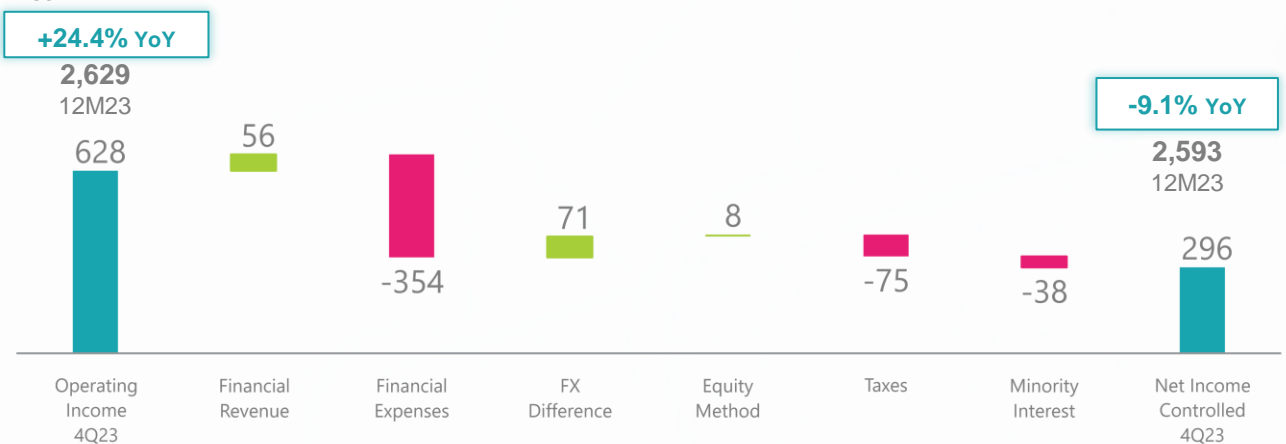
Administrative Expenses

COP B



Operational Income to Net Income

COP B

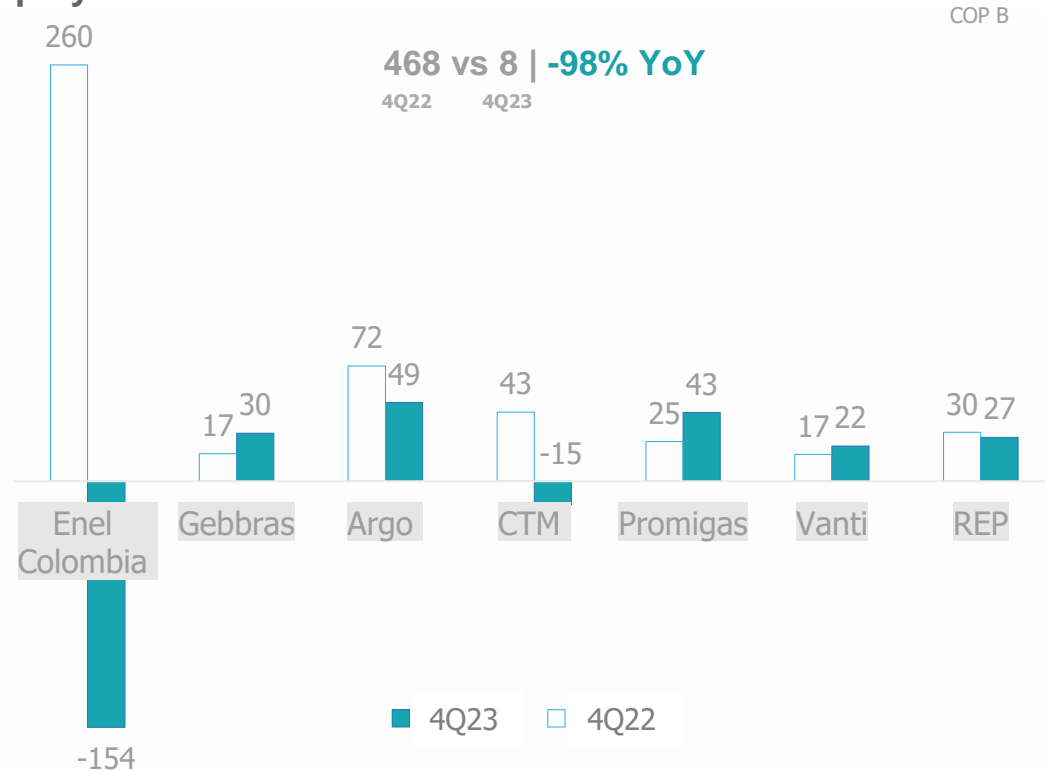


(1) Energy Transmission segment includes: GEB Transmission branch, Elecnorte, Gebbras, Trecca & EEBIS.

FINANCIAL PERFORMANCE

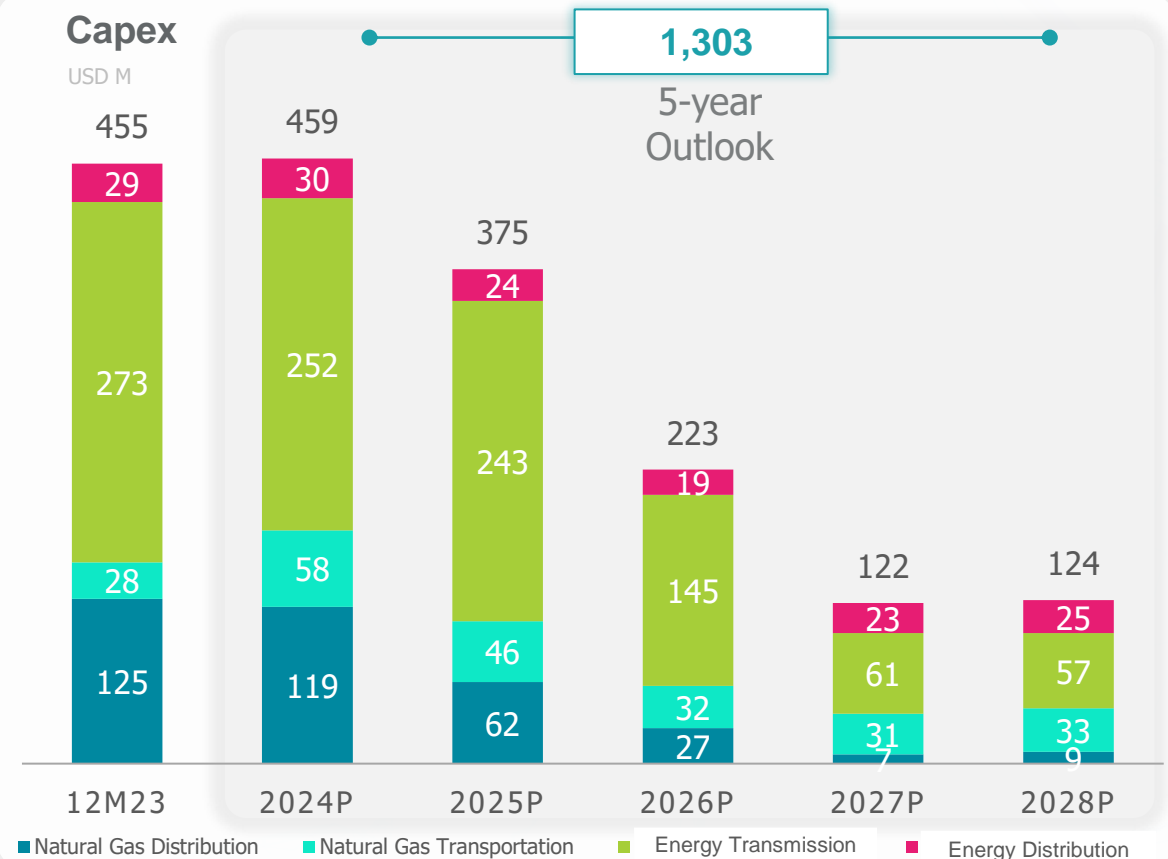
Negative impact in ENEL & ISA CTM due to non-recurrent events

Equity Method



Capex

USD M



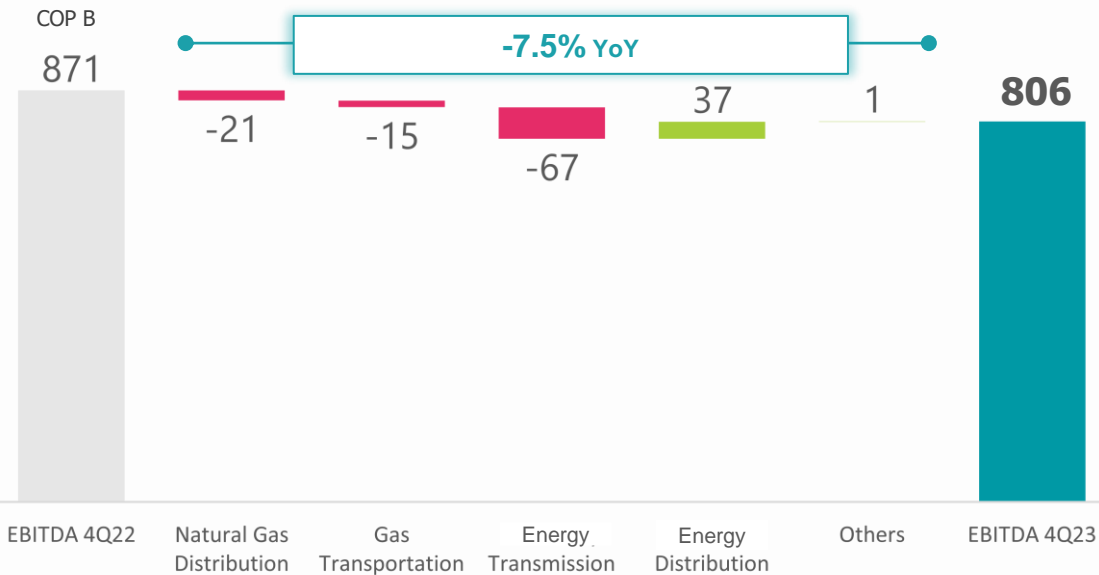
- **ENEL (-159.1%)** explained by the effect in Net Income of the impairment of the Windpeshi wind energy project (COP 284 B).
- **CTM (-134.5%)** explained by the effect in Net Income of the impairment of Nueva Yanango substation (COP 34 B).
- **Gebbras (+74%)** explained by higher Net Income of Argeb, and Quantum assets acquisition in November, 2022.

- CAPEX execution in 2023 led by the Colombian Transmission business (USD 207 M) and Cálidda (USD 115 M), representing **71%** of the **total Capex**.
- Inorganic CAPEX in 2023 represented 7% of total CAPEX, USD 34 M due to the acquisition of the **Transnova** transmission project in Guatemala.

FINANCIAL PERFORMANCE

7% growth in Adjusted EBITDA¹ for 12M23, demonstrating ability to mitigate challenges and capitalize opportunities

Adjusted EBITDA¹

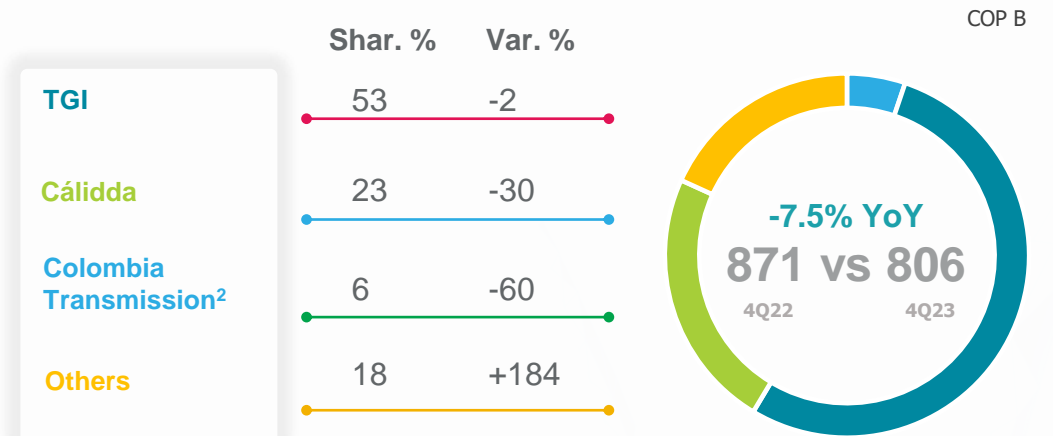


100% of the quarterly adjusted EBITDA comes from Controlled Companies

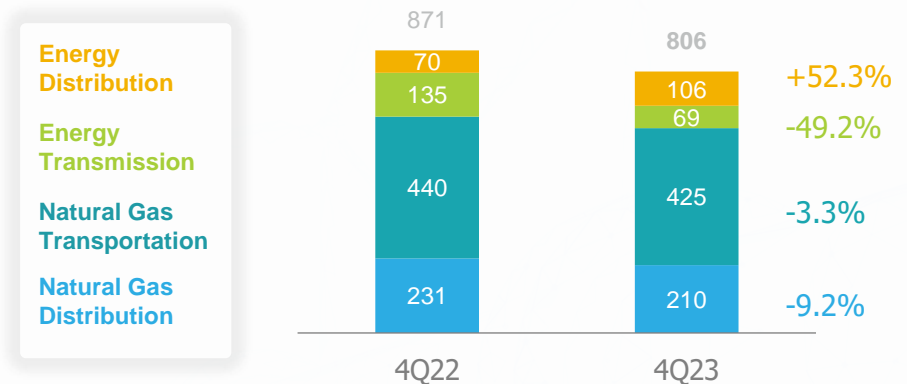
Quarterly EBITDA decline y/y primarily explained by adjustments in EBITDA calculation and COP revaluation

+6.8% YoY
COP 5.2 T
12M23 Adjusted EBITDA

Controlled EBITDA by Company



Adjusted EBITDA¹ by business segment



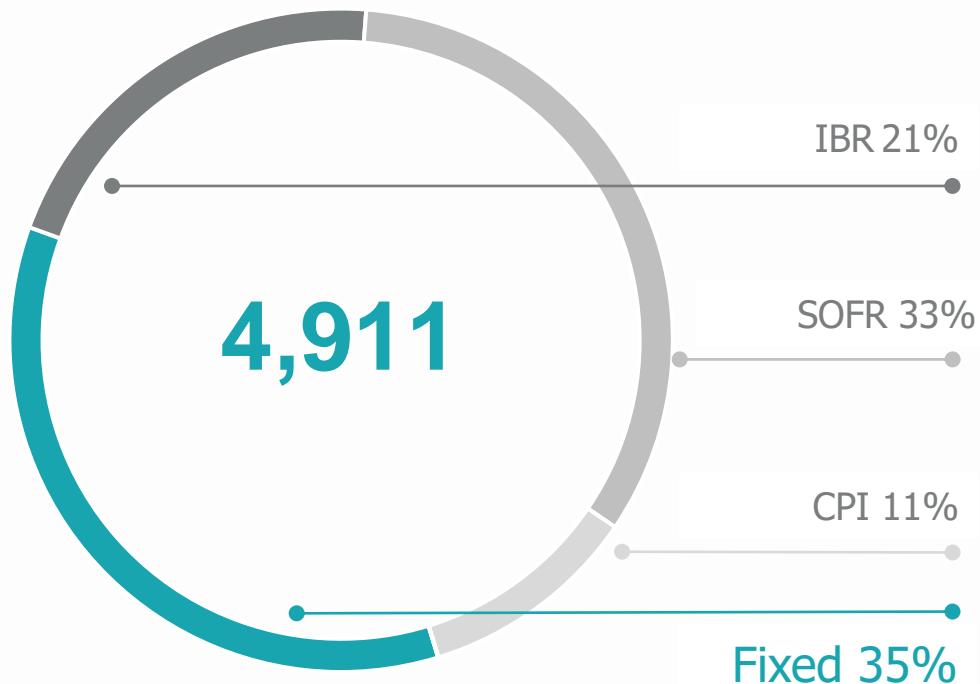
(1) Adjusted EBITDA includes dividends declared from associates and joint ventures. (2) Colombia Transmission Business includes: GEB Transmission Branch, Elecnorte, and Enlaza.

FINANCIAL PERFORMANCE

Successful international issuance of sustainable bond consolidating leadership and commitment to financial and energy sustainability

Gross debt and indicators¹

USD M



48% GEB

52% Filiales

Debt Cost

14.7%

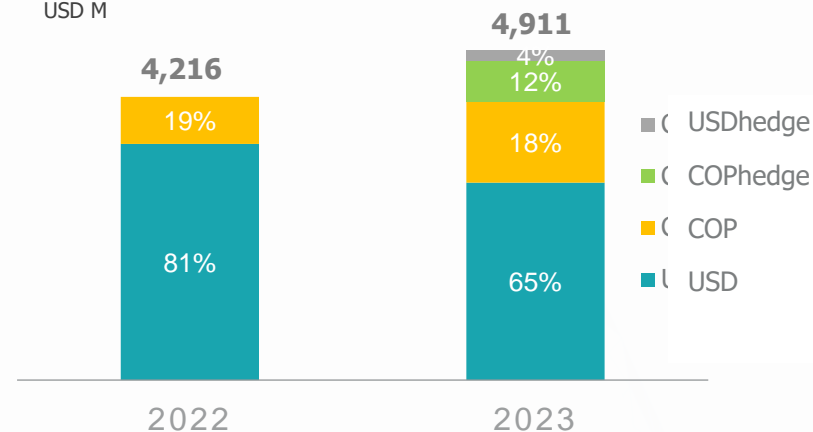
COP

6.4%

USD

Debt by currency

USD M



3.1x

Net income/LTM EBITDA²

6.0x

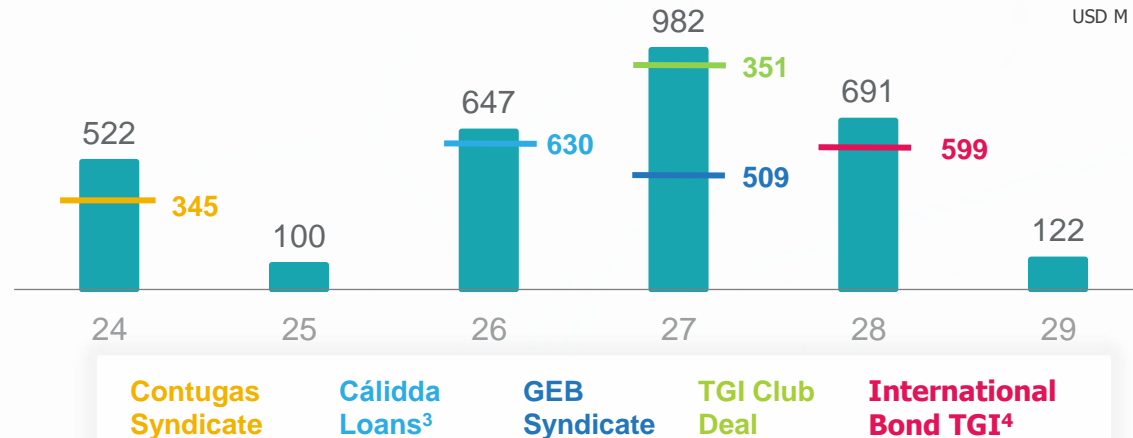
LTM EBITDA² / Financial Expenses

599

Cash position

Proactive management prioritizing 2024 maturities

USD M

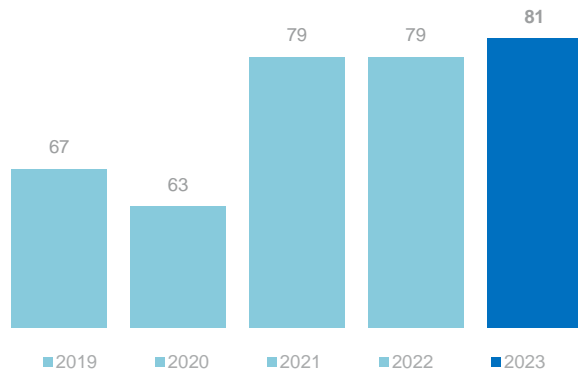


(1) Nominal debt values (2) Adjusted EBITDA last twelve months, includes dividends declared from associated companies and joint ventures (3) Cálidda Loans: Syndicated Loan for USD 350 M, Nova Scotia Loan for USD 200 M and CAF Loan for USD 60 M (4) Value of the 2028 TGI bond reflects the equivalent COP value.

SUSTAINABILITY RESULTS

Dow Jones Sustainability Index

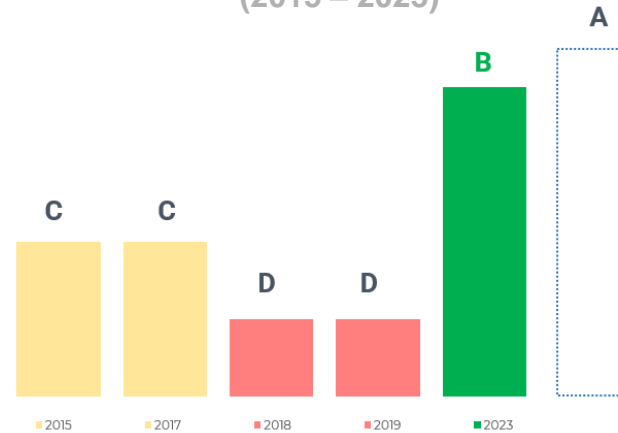
ESG Score
(2019 – 2023)



- **1st company in the Americas** in "Gas Utilities" and **1st in the social dimension** worldwide.
- Member of **MILA** and **Emerging Markets** indexes.
- Included in the **S&P Global Sustainability Yearbook**.

Climate Strategy

B Rating in CDP assessment
(2015 – 2023)



- **Design of emission reduction path** for all subsidiaries.
- **Stakeholder reporting** on climate change management (*Task force on climate-related financial disclosures*)
- Inclusion of **climate risks** as a strategic risk.

Shared Prosperity

Legacy for the territories

Todos a la U educational program: COP 7,000 M and +5,600 beneficiaries in Bogotá

Social impact bond: designed COP 4,500 M and +1,700 beneficiaries for employment in Bogotá

100KCLIMA program: USD 250,000 with the U.S. Department of State, Partners of the Americas and Fundación Santo Domingo for scholarships in climate change.

- **235 prior consultation agreements** with communities in Colectora.
- **52,000 M approved in tax-funded works** (2022 - 2023) in La Guajira, Cesar and Santander.
- **+135,000 M of social investment** in the last 4 years.

Environmental performance

- Environmental management systems of GEB, Enlaza, TGI and Cálidda certified under ISO 14001.
- Circular economy plans and initiatives in all subsidiaries.

Human Rights

- Due diligence at GEB and its subsidiaries.
- Inclusion of HR risks as a strategic risk.
- 89% of GEB's critical contractors trained in human rights and DEI (Diversity, Equity and Inclusion).
- Top 10 in Par Aequales Ranking for GEB and TGI.

1. Solid growth across all key segments, highlighting energy transmission business expansion.
2. Non-recurring events in Enel (COP 284 B) & ISA CTM (COP 34 B) impacted 4Q23 earnings, partially offset by good operating results, resulting in an 8.5% decrease in consolidated net income for 2023 (COP 2.8 T).
3. El Niño phenomenon resulted in a net negative impact (approximately USD -70 M), due to adverse effects on generation and distribution at Enel Colombia and Contugas, partially offset by higher volumes at TGI and Cálidda.
4. Controlled businesses played a key role in the financial success of 2023, representing 69% of adjusted EBITDA.
5. Successful international issuance of a USD 400 M sustainable bond, contributing not only to proactive debt management but also to leadership in financing the energy transition.
6. Our commitment to innovation and sustainability has driven the development of pioneering projects, positioning GEB as a reference in the transition towards an equitable and resilient energy future.

Q&A

Thank you



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