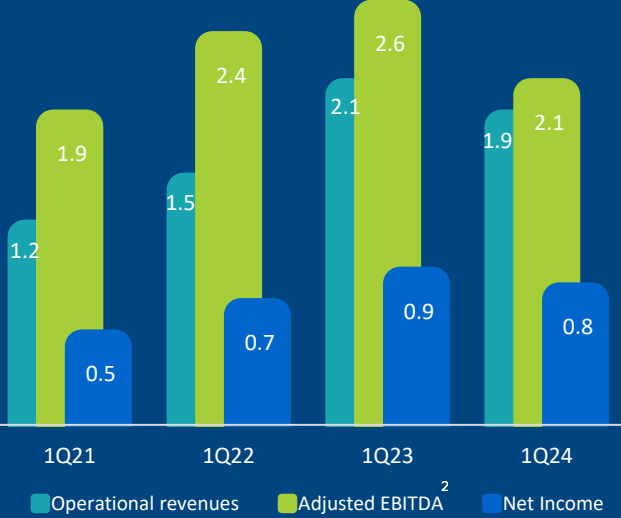




“Resilient Results: Stability in Operating Results facing the Impact of COP Revaluation”.

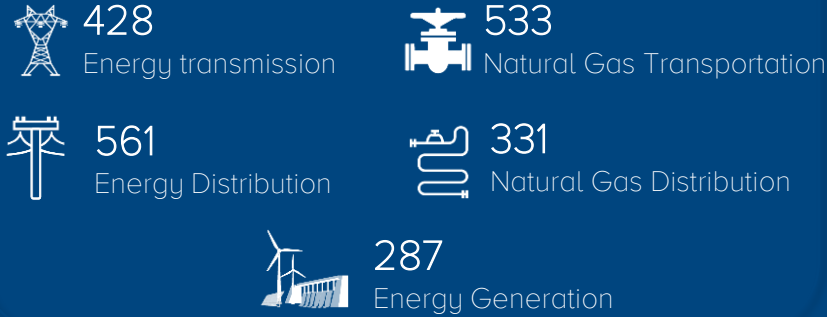
FINANCIALS

COP trillions



1Q24 EBITDA COMPOSITION

COP billions



Approved Dividend **\$ 251** Dividend Yield¹ **13.2%**

Operating Revenues

Operational Income

Adjusted EBITDA²

Controlled Net Income

Organic CAPEX³

1,911	687	2,145	747	USD 91 M	1Q
-9.9% YoY	-2.7% YoY	-17.6% YoY	-11.1% YoY	+5.6% YoY	24

COP M

OPERATIONAL

ENERGY



TRANSMISSION

- Award of new Bolívar 500/220 Kv transformer with an expected annual income of USD 1.6 million
- Certification of Conecta under ISO22301 standard



DISTRIBUTION

- Completion of construction of the Chiribamba 220 kV substation in ElectroDunas
- “CrediDunas” business line with new loans for > PEN 1 million
- Energy demand in zone of influence of Enel Col +2.9% YoY



GENERATION

- Inauguration of La Loma 420GWh/year and El Paso 203.5 GWh/year solar farms
- 84% availability in Enel Col energy generation plants

GAS



TRANSPORT

- Average transported volume growth +0.9% YoY 473 Mcfd
- Increase in availability factor +0.7% YoY



DISTRIBUTION

- 50,206 new connections in Cálida
- Accelerated pace of residential connections at Contugas: 5,358 at the end of 1Q24

SUSTAINABILITY



Launching of Enlazanet - fiber optic internet in La Guajira



Highest rating in a study on ESG impact management conducted by Corficolombiana



ElectroDunas' new solar generation plant 500 kWp⁴

GEB Financial Results

Grupo Energía Bogotá S.A. ESP (BVC: GEB), is an energy business platform with 127 years, with a unique portfolio of assets within the energy chain, transport & natural gas distribution, with a presence in Colombia, Peru, Brazil, and Guatemala. It has over 4.5 million (M) customers in Energy Distribution and 5.5 million customers in natural gas distribution; besides an infrastructure of over 19,100 km of electrical networks, 4,844 MW of installed generation capacity, and 4,327 km of gas pipelines including controlled and non-controlled operations.

This report presents variations under the International Financial Reporting Standards (IFRS) accepted in Colombia, of the comparative financial statements for 1Q23 and 1Q24 (3 months).

Operating revenues

Table N° 1- Revenues by business segment

COP B	1Q23	1Q24	Var \$	Var %
Natural Gas Distribution	1,098	903	-195	- 17.7
Natural Gas Transportation	495	526	31	6.2
Electricity Transmission	345	307	-38	- 11.1
Electricity Distribution	183	176	-8	- 4.1
Total	2,121	1,911	-210	- 9.9

Revenues performance by business segment are explained below:

Table N°2 - Gas distribution revenues detail

COP B	1Q23	1Q24	Var \$	Var %
Cálidda	1,030	830	-200	-19.4
Contugas	69	74	5	7.0
Total	1,098	903	-195	-17.7

Natural gas distribution:

The natural gas distribution segment presented a reduction of COP 194.6 billion (B) mainly influenced by COP revaluation, with a COP -195 B effect.

Revenue behavior in functional currency (USD) is explained below:

- Cálidda's decrease of USD 5 M y/y; -2.2% in Total Income, as the result of:
 - Lower pass-through revenues of USD -7 M y/y, related to the network's expansion (USD – 16 M y/y), according to the 2022 – 2026 investment plan, being partially offset by the increase in gas transportation revenues (USD +9 M y/y). Pass-through revenues do not generate margin for Cálidda.
 - Income from natural gas distribution, Cálidda's main operating income, grew USD 4 M y/y due to higher distributed volumes (+ 14 Mcfd; + 1.8% y/y) mainly in the Natural Gas Vehicle (NGV) sector due to an increase in NGV vehicles in circulation, compared to 1Q23 (+5 Mcfd, +30 thousand vehicles) and, due to the Residential & Commercial sectors with an increase of more than 207 thousand connections in the last twelve months, compared to 1Q23 (+4 Mcfd).
 - Said revenues were partially offset by lower revenues from internal installations (USD -2 M y/y) due to a lower number of internal connections from new users (50,206 connections in 1Q24 vs 64,397 connections in 1Q23; -22.7%), because of lower coverage in the period due

to the lower number of kilometers of polyethylene networks built (260km in 1Q24 vs 279km in 1Q23).

- Contugas reflects an increase of USD 5 M; +36% y/y, in recurring revenues mainly explained by:
 - The recognition of obtained margins by the projects' execution financed by the Peruvian State through Osinergmin (USD +1.2 M).
 - Revenues from our client TENGDA, which is pending to start the operation (USD +1 M), as well as higher revenues in the Generation sector (USD +0.1 M) and NGV (USD +0.1 M).
 - Growth in the number of residential connections enabled in 2024 vs 2023 (greater than 4,000 new connections), representing USD + 0.7 M.

Natural gas Transportation:

As of June 1, 2023, TGI changed its functional currency from USD to COP and implemented market risk hedging, FX, on USD dollar-denominated debt due to the entry into force of Resolution CREG 175, 2021. Additionally, the new regulatory WACC application from August 01, 2023, went from 10.94% to 11.88% in COP before taxes, according to resolution 102 002, June 07, 2023.

TGI and GEB, based on article 126 of Law 142, 1994, requested the modification of the tariff methodology so that the investment opportunity cost that ends the regulatory useful life period is recognized, as well as the hedging recognition for changes in the remuneration currency. Additionally, an agenda has been managed with Government entities (MME, DNP, SSPD, ANJE) to achieve the aforementioned modifications.

For comparative purposes, the analysis is maintained in USD.

- TGI's revenues by type of charge in 1Q24, are described as follows:
 - Fixed investment charges remunerated in COP during the quarter totaled USD 87.0 M (64.6% of total revenues), increasing USD 20.5 M (+30.8%) compared to 1Q23, mainly due to: i) higher income associated with the subscription of additional firm transportation contracting from several shippers, contingency and conditional transportation contracting during the maintenance period of the Cupiagua production field (USD 4.1 M); ii) due to the variation in the average exchange rate of 1Q23 vs 1Q24 (USD 14.7 M) and iii) lower suspensions during 1Q24 (USD 1.7 M y/y).
 - AO&M fixed charges remunerated in COP, amounted to USD 28.9 M (21.4% of total revenues), increasing USD 6.8 M (+30.7%) versus 1Q23, mainly from: i) higher revenues associated with the subscription of additional contracting of firm transportation contracts, contingency and conditional transportation contracts during the maintenance period of the Cupiagua production field (USD 1.3 M); ii) variation in the average exchange rate of 1Q23 vs 1Q24 (USD 4.9 M) and iii) lower suspensions during 1Q24 (USD 0.6 M y/y).
 - Variable charges remunerated in COP, totaled USD 15.2 M (11.3% of total revenues), increasing USD 1.0 M (+7.0%) vs. 1Q23, mainly from: the use of the contract's variable and transportation for thermal generation.
 - Non-regulated operating income, classified as ancillary services, showed a 217.4% growth, closing at USD 3.7 M in 1Q24, mainly due to higher revenues from gas charges associated with gas losses and parking services during the maintenance event at Cupiagua production field.

Regarding income by currency, 100% came from charges denominated in COP and increased 479.8%, mainly due to the change in the remuneration of fixed and variable charges to COP since June 23.

Finally, the Energy and Gas Regulatory Commission (CREG) in April 2024 appointed three new provisional commissioners, having sufficient quorum to make decisions. Currently, we are awaiting the issuance of the final resolution that seeks to modify Res. 175, 2021 based on the proposal of Resolution 702 009 - December 2022, where it is expected that assets' opportunity cost reaching useful life will be recognized, calculated as asset value by discount rate.

Electricity Transmission:

Table N°3 - Transmission Revenues Detail					
COP B	1Q23	1Q24	Var \$	Var %	
GEB Transmission Branch & Enlaza	306	270	-36	-11.7	
Trecca, EEBIS & Conecta Energías	39	37	-1.6	-4.0	
Total	345	307	-38	-11.1	

- Revenues from energy transmission reflect an 11.1% reduction y/y, mainly because of the COP revaluation versus USD equivalent to COP 24 billion, given that these revenues are settled in dollars.
 - The behavior of Transmission Colombia's category, which is composed by Enlaza and GEB Transmission (GEB and Elecnorte,) reflects a mixed behavior impacted by a lower exchange rate in 1Q24 vs 1Q23. In USD, income from STN calls increased 10% y/y, considering the incorporation of revenues from the UPME 10-2019 Bonda project from December 2023 (COP +1.4 B).
 - Likewise, revenues from private projects increased 73% y/y, (COP +3.5 billion) due to operational related affairs and the Drummond Puerto's new entry.
 - Complementarily, revenues from the use of assets increased (COP +8.2 B; +19% y/y), given the completion of the measures voluntarily adopted by adding to the tariff agreement in force until October 2023 (COP 7.5 B) and due to the entry of the Termocandelaria Project starting in February 2023 (COP 726 M).
 - Finally, income from pass-through contributions decreased COP 3.7 B; -10% y/y, mainly due to the lower share of income in the Transmission System.
- The subsidiaries in Guatemala reflect Trecca's revenues; EEBIS and *Conecta Energías* (Transnova). In its functional currency, revenues grew 16.3% y/y (USD 1.3 M), mainly due to the proportion of commercial clearance and new revenues from the acquisition of Transnova, associated with self-initiated and completed projects. However, there is an effect due to the fx conversion of COP -7 B, which counteracts the functional currency growth.

Electricity Distribution:

- Grupo Dunas² revenue increased 8.1% (PEN +11.9 M) when compared to 1Q23, mainly due to a higher energy sale to free and regulated customers (PEN +10.5M). The segment presents a conversion effect of COP -30 B (COP revaluation against the PEN of 16%), which offsets the growth in functional currency.

² Includes ElectroDunas, PPC, and Cantaloc.

Operational Costs

Table N°4 - Costs by business segment

COP B	1Q23	1Q24	Var \$	Var %
Natural Gas Distribution	795	629	-166	-20.8
Natural Gas Transportation	165	176	11	6.4
Electricity Transmission	96	102	6	6.2
Electricity Distribution	131	107	-24	-18.3
Total	1,187	1,014	-173	- 14.6

Natural Gas Distribution:

The segment presents a conversion effect of COP -141 B in its operating costs. Additionally, the following variations were presented in functional currency:

- In Cálidda this item decreased USD 8.8 M (-5.7% y/y) due to lower pass-through costs (USD 7 M y/y; -5.9% y/y), mainly explained by lower costs for network expansion (USD 16 M; -41.9% y/y), partially offset by the higher cost associated with gas and transportation, in line with this revenues' behavior (USD +9M; + 10.0% y/y). These costs do not generate margin for Cálidda.
- Contugas' quarterly costs reflect a marginal reduction of 0.6% y/y.

Natural gas Transportation:

- TGI costs grew USD +10.4 M (29.9% y/y) during the quarter when compared to 1Q23 mainly because of: i) USD 5.1 M growth (70.7%) in Other Costs, mainly due to the increase in fuel gas, considering the incremental price of the molecule, and to a lesser extent due to the translation effect of the change of functional currency as of June 1, 2023. ii) higher cost of depreciation and amortization increasing USD 3.0 M (13.6%) due to variation in the exchange rate at the end of each period. iii) higher maintenance costs of USD 0.9 M (112.3%), mainly due to higher execution of integrity activities and in the operation & maintenance of the Sabana gas pipeline. The latter, generated by a base effect from 1Q23 where a temporary under-execution occurred.
- Growth in taxes, rates and contributions USD 0.9 (+323.9%) due to greater solidarity contribution for fuel gas and contributions for increased NGV demand.

Electricity Transmission:

The transmission segment's costs grew (+6.2% y/y) mainly from the increase in the Colombia Transmission category.

- *Transmisión Colombia's* costs growing COP 7 B y/y mainly from higher personnel expenses (CPI adjustment) and higher level of execution in maintenance contracts compared to 1Q23.
- The costs of the subsidiaries in Guatemala in their functional currency grew 2.1% (USD +0.02 M) mainly explained by the company's asset growth, given the Transnova acquisition completed during 4Q23.

Electricity Distribution:

- Costs at Grupo Dunas in its functional currency decreased PEN 2.4 M (-2.3% y/y) because of lower operating costs at PPC, Cantaloc and Dunas (PEN -12M) partially offset by higher costs from energy to free and regulated clients (PEN +9M). From the COP 24 B reduction in annual terms, COP 21 B correspond to the conversion effect.

Administrative and operating expenses

Table N°5 - Administrative expenses by business segment

COP B	1Q23	1Q24	Var \$	Var %
Natural Gas Distribution	101	82	-19	-18.4
Natural Gas Transportation	39	47	7	18.9
Electricity Transmission	14	15	1	4.0
Electricity Distribution	23	18	-5	-23.3
Holding expenses	68	58	-9	-14.0
Otros	0.2	9.1	9	4,603.3
Total	245	229	-16	-6.7

The COP 16.5 B (-6.7% y/y) decrease in consolidated administrative expenses during 1Q24 vs 1Q23 is mainly explained by lower inflationary pressures and also, by the COP revaluation effect. A wider vision from the expense segment is described as follows:

- The Natural Gas Distribution segment decreases by COP 19 B (-18.4% y/y), due to the revaluation effect of 17% of the COP Vs. USD.
- Regarding Natural Gas Transportation, growth of COP 7 B is mostly related to the increase in depreciation, amortization and provisions due to provision of debtors for receivables from some shippers in 1Q24, resulting from differences in the invoiced values for the transportation service and the recognition of portfolio impairment for the quarter.
- In the Corporate segment, an improvement of COP 9 B (-14.0% y/y) is observed, due to lower fees and personnel expenses.
- Finally, the Electricity Distribution segment benefited from lower fees and contributions to regulator expenses (PEN 1.3 M; -65.0%) and supply expenses (PEN 0.9 M; -49.1%)

Other revenue (expenses) net

This account net balance reveals a COP 18.6 billion income, increasing 8.2% y/y (COP 1.4 B), mainly due to a decrease in other expenses in Cálidda (COP -5 B) and an increase in income from EEB Energy (COP 3 B) and other income from recoveries in COP 3 B.

Adjusted consolidated EBITDA³

Table N°6 - Adjusted EBITDA by company

COP B	1Q23	1Q24	Var \$	Var %
TGI	432	444	12	2.8
Cálidda	229	197	-32	-14.1
GEB Transmission Branch & Enlaza	154	158	3	2.1
Dunas	108	77	-31	-29.1
Contugas	23	24	0	2.0
Trecca, EEBIS & Conecta	26	30	3	12.6
Gebbras	0	-1	0	343.1
Others	14	4	-10	-69.8
Total controlled	986	932	-55	-5.6
Enel Colombia	1,164	768	-396	-34.0
REP & CTM	265	242	-23	-8.8

³ Includes dividends from associated companies and joint ventures.

Promigas	89	89	1	0.6
Vanti	88	111	23	26.2
EMSA	2	3	1	76.0
Argo	9	0	-9	-100.0
Total non-controlled	1,617	1,213	-404	-25.0
Total	2,603	2,145	-458	-17.6

- EBITDA from controlled companies diminished 5.6% y/y, due to the exchange rate effect given the COP revaluation and the adjustment in methodology that includes operating taxes in the calculation. EBITDA, in functional currency (USD), from Cálidda and Dunas increases 6.6% and 10.6%, respectively.
- Regarding non-controlled EBITDA, there is a decrease related to Enel Colombia (COP -396 B) due to lower dividends declared on 2023 results, mainly explained by the impairment from the wind energy project Windpeshi sale and the elimination of “Chucas” account receivable in Costa Rica. Similarly, ISA CTM (COP -23.2 B) reflects deterioration associated with the relocation of the Nueva Yanango substation and others related to the Nueva Huánuco project. Finally, as of 1Q24 Argo has not yet declared dividends.

Financial revenues (expenses) net

Financial expenses increased 19.9% y/y (COP +67.8 B), totaling COP 408.3 B, resulting from: i) interest expenses from GEB's international issuance of the sustainable bond (COP +30 B) and those corresponding to the bonds in local currency (COP +16 B); ii) higher TGI expenses from the new Club Deal credit subscribed in COP (COP +21 B). The COP revaluation (COP 37 B) cushioned the interest expenses of the Group's financial obligations as well as the effect of TGI's exchange hedging.

Financial income decreased (COP 35.6 B; -40.7% y/y) mainly due to lower financial income from hedging (COP 41 B).

Foreign exchange difference

The exchange rate difference represented COP 17.3 B lower income in 1Q24 vs 1Q23, as a result of the COP revaluation (COP 31 B) and the effect of TGI's pesification (COP 33B).

Equity Method

Table N°7 - Equity Method

COP B	1Q23	1Q24	Var \$	Var %
Enel Colombia	327	322	-5	-1.5
CTM	39	38	-1	-2.0
Vanti	33	35	2	6.5
REP	27	30	3	11.2
EMSA	-2	1	3	-156.0
Promigas	34	48	13	38.8
Argo	84	71	-13	-15.9
Gebbras	34	41	6	18.6
Ágata	1	0	-1	-109.5
Total	578	586	7	1.3

There was a COP 7 B y/y growth in the equity method, despite the Argo impact, reflecting a COP 13 B decrease mainly due to the Fx conversion effect (COP -12 B), as well as to the effect of the lower IPCA⁴ registered in 1Q24 vs 1Q23 in Brazil; Enel Colombia with COP -5 B due to lower profits for the quarter (-1.6% y/y). The above is partially offset by higher contributions from Promigas given higher profits due to better levels of operating revenues, and also from Gebbras' joint ventures.

Net income

- Income tax went from COP 161.3 B in 1Q23 to COP 128.9 B in 1Q24, decreasing 20.1% from lower current tax due to lower results at the level of Cálidda and Enlaza.
- The 1Q24 consolidated net profit as COP 788.4 B, a decrease of 11.2% y/y when compared to the same period in 2023 (COP 887.9 B), explained by higher financial expenses from GEB and TGI's interest (COP 44B) and to higher hedging expense at TGI's level (COP 54B). The controlled participation was COP 746.6 B (-11.1% y/y).

Debt profile

Table N°8 - Debt Profile							
USD M	2024	25	26	27	28	29	+30
Maturity Amount	409	142	646	926	687	120	1,855
Total	4,784						

- GEB: made the principal payment of the two lots of the local bond issued in 2017 (ISIN COE01CB00014) for ~COP 317.2 B.
- Contugas: prepaid USD 25 M of the Syndicated Loan that matures in 2024. The corresponding steps are being taken to refinance this loan.
- TGI: on March 19, it prepaid COP 200 B (~USD 54 M) of the Club Deal credit performing with the local bank.

Table N°9 - Classification of debt and ratios				
COP B	1Q23	1Q24	Var \$	Var %
EBITDA LTM	5,036	4,739	-297	-5.9
Total net debt	18,315	16,370	-1,944	-10.6
Total gross debt	20,171	18,332	-1,839	-9.1
Net financial expenses LTM	703	1,014	311	44.3
Net total debt / EBITDA	3.6x	3.5x	-0.2x	-5.0
EBITDA / Financial expenses net	7.2x	4.7x	-2.5x	-34.8

Debt balances include amortized cost and differ from nominal balances.

The currency composition in pesos (COP) went from 14% (1Q23) to 33% (1Q24), mainly explained by the celebration of the TGI's Club Deal and its FX coverage carried out on the 2028 International Bond. In terms of interest rate (variable vs. fixed rate) the composition went from (48%/52%) to (63%/37%).

4 Amplified Price Consumer Index, Brazil

CAPEX

Table N°10 - Executed and annual projected CAPEX

USD M	1Q24	2024P	2025P	2026P	2027P	2028P	2024P - 2028P
Cálidda	22	111	44	13	6	8	182
Transmisión	50	215	232	139	56	56	698
TGI	5	58	46	32	31	33	200
Trecca & EEBIS	3	19	12	8	2	1	42
Contugas	2	8	18	14	1	1	41
Dunas Group	8	30	24	19	23	25	121
Transnova	0.01	16	28	35	32	20	131
Adquisiciones	-	-	-	-	-	-	-
Total	91	457	404	259	150	145	1,415

The total CAPEX executed during 1Q24 was USD 90.8 M, USD 4.9 M more when compared to the CAPEX executed in 1Q23 (USD 86 M), mainly explained by a lower CAPEX execution in the Transmission segment (USD +19.3 M), representing a 55% of total executed during the quarter. In the Transmisión Colombia business, the execution was destined to the Sogamoso, Colectora y SouthEast reinforcement; in line with the 2022 – 2026 investment plan.

Market risk update

Regarding financial instruments, it is worth highlighting the change in the disaggregation of debt cash flows during 1Q24:

- **Cash flows for the next five years:** although it is true that the Group's COP 4.8 trillion (T) of debt implies coupon/interest cash flows between the years 2024 and 2028, 66% of these debts end during the next five years.
- **By amount,** financial obligations, related according to the debtor or issuer company, that exceed 5% of the total debt correspond to:
 - GEB: syndicated loan November 2027 (10.6%), international bonds May 2030 (8.4%), International Bond November 2033 (8.4%) and Banco Davivienda's loan March 2032 (6.3%)
 - TGI: international bond November 2028 (12.5%) and Club Deal Loan, local banking (6.2%)
 - Cálidda: international bond December 2026 (7.3%)
 - Contugas: syndicated loan September 2024 (6.7%)

Strategic risk update

During 1Q24 the following strategic risk materialization event was reported:

- In TGI there was a negative variation of the PPI at the end of 2023 (as of September 2023 PPI 3.15 and year-end PPI -0.72), impacting the 2024 budget by COP 60 B.
- No materialization of strategic risks was reported in GEB, Enlaza, Conecta, Grupo Dunas, Contugas and Cálidda. Likewise, no identification of new risks was reported during the evaluated quarter.

1Q24 ESG progress

Below are the most relevant milestones in sustainability matters at GEB and its subsidiaries for the period between January 1 and March 31, 2024:

Social dimension

- Launching of the last call for the “Todos a la U” program in alliance with ATENEA, the District Agency for Higher Education, Science and Technology of Bogotá, that will benefit more than 1,500 people with training in technology and digital sector issues, soft skills and energy transition.
- TGI completed the delivery of 42 interactive solar classrooms in Antioquia, Bolivar, Cesar and Valle del Cauca. This project was carried out through the works for taxes mechanism with an investment of COP 17.0 B, benefiting more than 20,000 children.
- Cálidda obtained inclusive certification from Yapaykuy in recognition of the practices implemented in customer service centers to promote inclusion and quality services.
- Enlaza achieved the agreement of more than 300 social investment initiatives with ethnic communities within the framework of the sociocultural compensations of prior consultation for Colectora project in La Guajira, Colombia. These initiatives will benefit more than 23,000 people from 199 communities.

Environmental dimension

- Publication of GEB and its controlled subsidiaries’ Climate Change Management report following the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) framework in the areas of governance, risks, strategy, and goals & indicators.
- GEB received a B+ rating in the Carbon Disclosure Project (CDP) evaluation for its high performance in managing climate change issues.
- Cálidda obtained financing from the IDB for the development of a USD 49 m Biogas pilot. The project will include biomass characterization, technical and economic analysis and scaling plan.
- Cálidda received the Yanapay award for the third consecutive year in the Eco-efficiency category for recyclable waste management.

Sustainable indicators:

Company	GEB		TGI		Cálidda		Contugas		ElectroDunas		Conecta		Enlaza		Consolidado	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
No. of total employees	181	215	312	119	292	115	81	33	208	66	88	39	224	148	1,386	735
No. of top management* employees	10	5	14	8	6	2	5	0	1	0	6	4	5	1	47	20
No. of middle management employees**	36	30	26	18	21	12	4	4	10	3	14	7	11	3	122	77
LGBTIQ+	8	1	10	0	0	0	0	0	13	0	0	0	3	0	35	0
Ethnic / racial minorities	1	4	46	0	0	0	0	0	0	0	0	0	1	0	52	0
No. employees between 18 and 28 yrs-old	5	10	5	4	12	20	5	2	18	12	4	5	2	4	51	57
Disability	1	1	0	0	1	1	0	0	0	1	0	0	0	0	2	3

Social Investment USD	GEB	TGI	Cálidda	Contugas	ElectroDunas	Conecta	Enlaza	Consolidado
Total investment, cumulative \$	15,305	22,130	235,204	30,960	0	51,085	1,253,726	1,608,410
Voluntary investment, cumulative \$	15,305	22,130	222,336	0	0	51,085	428,390	739,246
Mandatory investment, cumulative \$	0	0	12,868	30,960	0	0	825,336	869,164
Resources leveraged with allies \$	0	0	11,500	0	0	0	302,173	313,673
No. of beneficiaries	41	90	6,860	12	0	500	22,229	29,732

Environmental investment USD \$	GEB	TGI	Cálidda	Contugas	ElectroDunas	Conecta	Enlaza	Consolidado
Total investment, cumulative \$	0	336,334	9,190	0	0	10,277	918,274	1,274,075
Voluntary investment, cumulative \$	0	11,414	0	0	0	0	0	11,414
Mandatory investment, cumulative \$	0	324,920	9,190	0	0	10,277	918,274	1,262,661

Governance

- On March 26, 2024, the General Shareholders' Meeting was held, with a total of 8,768,507,350 shares represented, equivalent to 95.50526% of the company's shares. At the meeting, all the proposals submitted for consideration were approved, especially the appointment of the Board of Directors for the 2024-2026 period, the year-end reports, the Financial Statements, GEB's corporate guarantee of Contugas' payment obligations, the Profit Distribution and Dividend Payment Project. The 2023 Annual Corporate Governance Report was duly submitted and approved and is published on GEB's website.
- In the process of appointing the new Board of Directors, the Legal Vice-Presidency of GEB verified the minimum requirements and qualities of the single list of candidates to form the Board of Directors, submitted by the Mayor's Office of Bogota D.C. as representative of the Capital District, majority shareholder of GEB. From this verification, the Legal Vice-Presidency issued the Candidate Evaluation Report, which was submitted to the consideration of the Corporate Governance and Sustainability Committee and the Talent, Culture and Innovation Committee, who approved to submit to the General Shareholders' Meeting the single list of candidates to form the Board of Directors. The General Shareholders' Meeting appointed, for the period 2024 - 2026, a Board of Directors composed of 7 independent members, 4 women and 3 re-elected members of the outgoing Board of Directors:

Row	Name	Member
1	Ana María Cadena Ruiz	Non independent
2	Sylvia Escovar Gómez	Independent
3	Jaime Ardila Gómez	Independent
4	Silvana Habib Daza	Independent
5	Gustavo Ramírez Galindo	Non independent
6	Juan Benavides Estévez-Bretón	Independent
7	Luis Ricardo Ávila Pinto	Independent
8	María Mercedes Cuéllar López	Independent
9	Andrés Escobar Arango	Independent

- In addition, amendments were made to the Bylaws, the Nomination, Succession and Remuneration Policy of the Board of Directors and the Regulations of the General Shareholders' Meeting. The purpose of these amendments is to direct and promote the Sustainability Strategy throughout the Business Group, through an articulated system of Sustainability Governance, which allows to follow up on the goals set in the Corporate Strategic Plan and to identify risks and opportunities in the face of the challenges faced by the different businesses.
- The recommendations of Circular 028 of 2004 of the Superintendency of Finance of Colombia, known as the “Código País”, were completed and uploaded, showing 96.6% compliance with the recommendations contained in the Circular.
- The process of Evaluation and Self-Evaluation of the Boards of Directors, Boards of Directors of the companies that make up the Business Group was completed, identifying an outstanding management of the collegiate management bodies, their support committees and the relationship with Senior Management. During 2024, the action plan for closing the identified gaps will be implemented.

Regulatory updates during 1Q24 and later

Country	Resolution	Scope	Business Segment	Status	
Colombia	CREG 101 034-2024	Whereby temporary provisions are established for the delivery of surplus energy generation to the National Interconnected System, NIS	Electricity Generation	Definitive	See More
	CREG 101 036-2024	Whereby transitional provisions are issued for energy purchases destined for the regulated market and its corresponding transfer in the energy cost component (G) of the unit cost of providing the service (CU)	Electricity Commercialization	Definitive	See More
	CREG 501 025-2023	Whereby the expected annual income for Grupo Energía Bogotá S.A. is made official. E.S.P. for the design, supply acquisition, construction, operation and maintenance of the Huila 230 kV substation and associated transmission lines in accordance with the UPME call 01-2022.	Electricity Transmission	Definitive	See More
	CREG 105 007-2024	Whereby articles 37 and 38 of CREG Resolution 108 of 1997 are temporarily modified.	Electricity Distribution	Definitive	See More
	MME 40042 2024	Whereby guidelines are established on the modification of the Date of Operation (FPO) and guarantees for generation, cogeneration, self-generation, long-term energy supply contracts and battery energy storage projects and other provisions are adopted.	Various Energy	Definitive	See More
	MME 40116 2024	Whereby transitional measures are adopted to supply the demand due to the energy conditions of the summer 2023-2024 during the El Niño phenomenon of the same period, and other provisions are dictated	Electric Energy Generation	Definitive	See more
	MME 40115 2024	Whereby transitional measures are adopted on electricity exports due to the energy conditions of the summer 2023-2024 during the El Niño Phenomenon of the same period, and other provisions are dictated	Electric Energy Generation	Definitive	See more
	MHCP 0268 2024	Chapter 12 of Title 7 of Part 6 of Book 2 of Decree 1068/2015, Sole Regulatory of the Treasury and Public Credit Sector, is replaced, in relation to the direct credit line with compensated rate of the Territorial Development Finance Company S.A. - Findeter, intended to provide working capital and / or liquidity resources to electric energy distribution and marketing companies of an official, mixed and / or private nature, that have applied to the regulatory tariff option established by the Electricity Regulation Commission. Energy and Gas-CREG	Electric Energy Generation	Definitive	See more

Perú	Osinermin N° 014-2024-OS/CD	Board of Directors resolution that approves the Update of the Five-Year Investment Plan 2022-2026, updates the Projected Annual Demand for the period 2022-2026, approves the Rate Adjustment Factors, as well as the value of the rate applicable to the Single Distribution Rate of the Natural Gas Distribution Concession through the Lima and Callao pipeline network	Natural Gas Distribution	Definitive	See more
	Osinermin N° 015-2024-OS/CD	Board of Directors' resolution that approves the 2024 Annual Plan for the Concession of Natural Gas Distribution by Pipeline Network in the Department of Lima and the Constitutional Province of Callao.	Natural Gas Distribution	Definitive	See more
	Osinermin N° 019-2024-OS/CD	Board of Directors' resolution that approves the "Procedure for readjustment of the natural gas distribution rate through the pipeline network of the Ica Concession"	Natural Gas Distribution	Definitive	See more
	Osinermin N° 022-2024-OS/CD	Board of Directors' resolution that approves the Average Price of Gas and the Average Cost of Transportation for the Application Period from March 2024 to May 2024 of the Natural Gas Distribution Concession through Pipeline Network in Lima and Callao	Natural Gas Distribution	Definitive	See more
	Osinermin N° 023-2024-OS/CD	Board of Directors' resolution that approves the Average Price of Gas and the Average Cost of Transportation for the Application Period from March 2024 to May 2024 of the Concession of the Natural Gas Distribution System by Pipeline Network in the department of Ica	Natural Gas Distribution	Definitive	See more
	Osinermin N° 027-2024-OS/CD	Board of Directors' resolution through which the 2024 Annual Plan for the Concession of the Natural Gas Distribution System by Pipeline Network in the department of Ica is approved	Natural Gas Distribution	Definitive	See more
	Osinermin N° 036-2024-OS/CD	Board of Directors' resolution that modifies Resolution No. 014-2024-OS/CD that approves the Update of the Five-Year Investment Plan 2022 – 2026 and the Tariff Adjustment Factors of the Natural Gas Distribution Concession through the Lima and Lima pipeline network.	Natural Gas Distribution	Definitive	See more

Results Controlled Companies



Table N°11 - Financial metrics GEB Transmission

COP B	1Q23	1Q24	Var \$	Var %
Revenue	243	270	27	11.1
Gross income	178	182	5	2.5
EBITDA	149	191	41	27.7
EBITDA Margin	61%	71%	9 pp	
Operational income	173	172	-1	-0.5

Table N°12 - Revenue by asset type

COP B	1Q23	1Q24	Var \$	Var %
Base System Assets	43	52	8	19.3
Tender Call Assets	157	164	7	4.5
Private Contracts	5	8	3	73.2
Contributions	37	34	-4	-9.9
Total	243	258	15	6.3

Energy and Gas Regulatory Commission (CREG for its Spanish acronym):

- Resolution CREG 501 025 of 2023: the expected annual income for Grupo Energía Bogotá S.A. E.S.P. for the design, acquisition of supplies, construction, operation and maintenance of the substation Huila 230 kV and associated transmission lines according to the call UPME 01-2022 is made official.

Ministry of Mines and Energy (MME):

- Resolution MME 40097 of March 15, 2024: resolves the appeal filed against Resolution 40736 of December 15, 2023 that decided on the request for modification of the start-up date of the Second Circuit Cuestecitas - La Loma 500 kV - STN Expansion Project. The resolution resolves not to modify the Start-up Date (FPO) of the project, keeping it on June 27, 2026.
- Resolution MME 40098 of March 15, 2024: Resolves an appeal for reconsideration filed against Resolution No. 40735 of December 15, 2023 that resolved the request for modification of the commissioning date of the project "Substation Norte 500 kV and Transmission Lines Sogamoso - Norte 500 kV - Nueva Esperanza". The resolution resolves to grant 88 calendar days from September 22, 2024, consequently, the Start-up Date of the project is December 19, 2024.

Table N°13 - GEB Transmission General Overview	1Q24
Infrastructure availability (%)	100%
Compensation for unavailability (%)	0.09%
Maintenance program compliance (%)	97%
Share in the transmission activity in (%)	21%

Projects:

- UPME Project 06 - 2017 S/E Colectora and Colectora lines - Cuestecitas (CC) and Cuestecitas - La Loma (CLL) 500kv and associated transmission lines: i) regarding the section Colectora-Cuestecitas, on March 27, 2024, ANLA notified Auto No. 1633 of March 22, 2024, by which the Agency lifts the suspension of the CC license evaluation process. It is estimated that the license resolution will be obtained in May 2024; ii) on the Cuestecitas La Loma section: as of March 2024, construction is progressing, 217 foundations have been completed, 111 towers have been assembled.
- UPME Project 01 - 2013 S/E Sogamoso-Norte-Nueva Esperanza and associated 500 kv transmission lines: environmental license modification processes are progressing before ANLA for construction viability in different sectors of the project. The official start-up date is December 2024, a term granted by MME Resolution No. 40098 of March 15, 2024.
- UPME Project 03-2010 S/E Chivor II, Norte, Bacatá and associated 230 kv transmission lines: environmental license modification processes are progressing before ANLA for construction feasibility in different sectors of the project.
- UPME Project 04-2014 southwestern 500 kV reinforcement: construction continues on sections I and III to come into operation in the first and second half of 2024, respectively.
- Membrillal Project, Bolívar 230kv substation connection and associated transmission line: with 22 out of 80 cemented towers; progress in substations: Bolivar 34% and Membrillal 23%.
- UPME 10 - 2019: Río Córdoba - Bonda (Termocol) 220kV line: the project is 36.8% complete.

Table N°14 - Project Status

	Progress	RAP (USD M)	DEIO*
UPME Projects			
Chivor II 230 kV	71%	5.5	2T24
Sogamoso Norte 500 kV	55%	21.1	4T24
Refuerzo Suroccidental 500 kV	76%	24.4	1T25
Colectora 500 kV	39%	21.5	3T25
Río Córdoba–Bonda 220kV	37%	1.2	2T24
Begonia	16%	-	1T25
Huila 230 kV	3%	1.9	3T26
Private Projects		6.7	

*Date of entry into operation does not include any extensions that may be generated later.


Table N°15 - Financial metrics TGI

USD M	1Q23	1Q24	Var \$	Var %
Revenue	104	135	31	29.6
Operating income	63	78	15	23.8
EBITDA	85	108	23	26.7
EBITDA Margin	82%	80%	-1.9 pp	
Net income	41	28	-13	-31.2
Gross Debt / EBITDA	3.0x	2.1x		
EBITDA / Financial expenses	4.7x	3.2x		

International credit rating:

Fitch – Corporate Rating – Sep. 01 | 23:

BBB, stable

Moody's – Corporate Rating – Feb. 02 | 24:

Baa3, negative

- During 1Q24, TGI pre-paid the “Club Deal” loan with local financial entities for COP 200.0 B, with its resources. The credit agreement was subscribed in 4Q23 for the cancellation of the intercompany loan with GEB S.A. E.S.P., transforming TGI's debt in USD to COP. Net leverage level reached 1.7x and interest coverage was 3.2x at the end of 1Q24, lower levels than those recorded at the end of 2023.

For more information on TGI's quarterly earnings report, please refer to TGI's quarterly earnings report: <https://www.grupoenergjabogota.com/inversionistas/centro-de-resultados>

Table N°16 - TGI General Overview

	1Q24
Transported volume - Average Mcfd	473
Firm contracted capacity – Mcfd	658

Table N°17 - Financial metrics Cálidda

USD M	1Q23	1Q24	Var \$	Var %
Revenue	215	209	-6	-2.9
Adjusted revenue*	91	92	1	1.4
Operational income	45	47	3	5.7
EBITDA	56	60	4	6.6
EBITDA Margin - Revenue	26%	29%	2.6 pp	
EBITDA Margin - Adjusted revenue	62%	65%	3.2 pp	
Net Income	25	27	2	6.4
Gross Debt / EBITDA	4.0x	3.7x		
EBITDA / Financial expenses	7.2x	7.4x		

*Adjusted revenue = Revenue without considering pass-through revenues.

- During 1Q24, Osinergmin approved to extend the investment plan of the Five-Year Investment Plan 2022-2026 (Resolution N° 014-2024-OS/CD) by USD 68.2 M to build 813 kilometers of networks. These additional investments are recognized in the distribution tariff from February 6, 2024.
- Cálidda has been working hand in hand with the Camisea Consortium to educate and facilitate the conversion of vehicles to NGV. As of 1Q24, the fleet of heavy-duty NGV vehicles increased by more than 1,200 vehicles compared to 1Q 2023 (+21%).

For more information see Cálidda's quarterly report at:

<https://www.grupoenergiabogota.com/en/investors/results-center>

Table N°18 - Cálidda General Overview
1Q24

Accumulated customers	1,832,802
Potential customers	2,385,196
Total extension of the network (Km)	17,142
Sold volume (Mcf)	786
Network penetration (%)	76.8%

Table N°19 - Financial metrics Contugas

USD'000	1Q23	1Q24	Var \$	Var %
Revenue	16,009	19,535	3,526	22.0
Gross income	8,940	11,150	2,209	24.7
Gross margin	56%	57%	1.2 pp	
Operational income	1,820	3,393	1,574	86.5
EBITDA	5,977	7,761	1,784	29.8
EBITDA Margin	37%	40%	2.4 pp	
Net Income	-3,483	-1,924	1,560	-44.8

- During 1Q24, revenues from projects financed by the Peruvian State, Punche I and Punche II projects (USD 1.2 M), offset the impact of the El Niño phenomenon in the fishing sector on distribution revenues equivalent to USD -0.4 M.

Table N°20 - Contugas General Overview		1Q24
Number of customers		95,267
Volume of Sales (Mcf)		23
Transported volume (Mcf)		662
Firm contracted capacity (Mcf)		20
Network Length (km)		1,715



Table N°21 - Financial metrics ElectroDunas				
PEN '000s	1Q23	1Q24	Var \$	Var %
Revenue	141,702	151,655	9,953	7.0
Gross income	49,336	50,187	851	1.7
Gross Margin	34.8%	33.1%	-1.7 pp	
Operational income	30,493	32,945	2,452	8.0
Operational Margin	21.5%	21.7%	0.2 pp	
EBITDA	43,326	45,759	2,433	5.6
EBITDA Margin	30.6%	30.2%	-0.4 pp	
Net Income	17,825	18,247	422	2.4

- In order to actively participate in energy storage projects, distributed generation and operational efficiencies that may result from innovation, Dunas Energía invested USD 214 m in the Adara Energy Ventures Fund in 1Q24.
- The Board of Directors of Dunas Energía approved an additional contribution of USD 1.0 M for the constitution of Consorcio Eléctrico Yapay S.A., concessionaire of the transmission projects “Enlace 500 kV Huánuco – Tocache – Celendín – Trujillo, extensions and associated substations” and “Enlace 500 kV Celendín – Piura, expansions and associated substations”, which add up to 1,054 kilometers of transmission lines.

Table N°22 - ElectroDunas General Overview		1Q24
Energy sales of ELD		343,590
Energy Sales to own customers (MWh)		265,382
Energy Sales from third-parties using ELD networks (MWh)		78,209
Energy Purchases and own generation (MWh)		303,809

Table N°23 - Financial metrics PPC

PEN '000	1Q23	1Q24	Var \$	Var %
Revenue	7,238	7,396	158	2.2
Operational income	4,390	5,185	795	18.1
Operational Margin	60.6%	70.1%	9.5 pp	
EBITDA	6,973	7,200	227	3.3
EBITDA Margin	96.3%	97.4%	1.0 pp	
Net Income	2,332	3,114	782	33.5



Table N°24 - Financial metrics Cantaloc

PEN '000	1Q23	1Q24	Var \$	Var %
Revenue	12,292	14,897	2,605	21.2
Operational income	1,196	2,355	1,158	96.8
Operational Margin	9.7%	15.8%	6.1 pp	
EBITDA	2,662	3,002	341	12.8
EBITDA Margin	21.7%	20.2%	-1.5 pp	
Net Income	335	672	337	100.5



Table N°25 - Financial metrics Trecca

USD '000	1Q23	1Q24	Var \$	Var %
Revenue	5,855	6,219	364	6.2
Gross income	4,976	5,389	413	8.3
EBITDA	4,279	4,514	235	5.5
EBITDA Margin	73.1%	72.6%	-0.5 pp	
Net Income	-679	-2,689	-2,009	295.8

In Trecca, the completion of the PET-2009 project was extended for an additional 38 months, ending in 2027. The complementary works for USD 50 M generate an annual toll of USD +5 M, to meet the needs of the State of Guatemala. An annual fee of USD 1.6 M will be activated, including the San Juan Comalapa Resolution.

Table N°26 - Financial metrics EEBIS

USD '000	1Q23	1Q24	Var \$	Var %
Revenue	2,294	2,338	44	1.9
Gross income	2,074	2,179	106	5.1
EBITDA	2,045	2,132	86	4.2
EBITDA Margin	89.2%	91.2%	2.0 pp	
Net Income	484	565	80	16.6

- EEBIS (EEB Ingeniería y Servicios, S.A.) has continued to receive the income associated with the South Pacific Ring Project (APS). In 2024, additional income materialized in the toll of the Main System as a result of the annual review of macroeconomic factors.

Table N°27 - Financial metrics Conecta Energías⁵

USD '000	1Q23	1Q24	Var \$	Var %
Revenue	-	872	872	-
Gross income	-	781	781	-
EBITDA	-	781	781	-
EBITDA Margin	-	89.6%	89.6 pp	-
Net Income	-	723	723	-

- Conecta Energías (formerly Transnova) has continued to receive revenue associated with the Chixoy II - Uspantan section, new transmission projects that will be executed in Conecta.

Results Non- Controlled Companies



Table N°28 - Financial metrics Enel Colombia

COP B	1Q23	1Q24	Var \$	Var %
Operating Revenue	3,809	4,110	301	7.9
Contribution Margin	2,042	2,013	-28	-1.4
EBITDA	1,743	1,735	-9	-0.5
EBITDA Margin	45.8%	42.2%	-3.6 pp	
EBIT	1,470	792	-679	-46.2
Net Income	805	791.7	-13	-1.6

- During the first quarter of 2024, the company invested more than COP 350 B in meeting demand, improving service quality and maintenance of distribution infrastructure, as well as in the development of energy generation projects with non-conventional renewable sources.
- Enel Colombia inaugurated La Loma solar farm, the largest built in the country, with an installed capacity of 187 MWdc generating 420 GWh/year.
- After completing the regulatory testing period, the El Paso solar farm declared the start of its commercial operation.

For further information check the press release published by Enel Colombia in:
<https://www.enel.com.co/es/inversionista/enel-colombia/boletines-y-reportes.html>

⁵ Results of "Transnova" transmission asset in Guatemala, acquired during 2023.

Table N°29 - Enel Colombia General Outlook		1Q24
Colombia Generation		
Enel Colombia Generation (Gwh)		3,493
Total Sales (Gwh)		4,827
Plant Availability (%)		84.4%
Central America Generation		
Enel Colombia Generation (Gwh)		649
Installed capacity		705
Distribution		
Number of customers		3,883,924
Market share (%)		20.0%
Domestic energy demand (Gwh)		81,439
Enel Colombia area - energy demand (Gwh)		16,642
Average energy loss rate (%)		7.50%
Controlling company	Enel Energy Group	
GEB shareholding		42.5%



Table N°30 - Financial metrics ISA CTM				
USD '000	1Q23	1Q24	Var \$	Var %
Revenue	52	70	17	33.3
Operational income	32	46	14	43.3
EBITDA	51	63	12	23.0
EBITDA Margin	97.5%	90.0%	-7.6 pp	
Net Income	21	24	4	19.1
Net debt / EBITDA	5.6x	4.6x		
EBITDA / Financial expenses	3.7x	4.1x		

- Consortio Transmantaro (ISA CTM), currently has in its portfolio the operation of 17 high voltage transmission concessions.
- Moody's Investors Service, in April 2024, granted a Baa3/stable rating, highlighting the strength and predictability of ISA CTM's revenues, derived from its operation of energy transmission lines and the concession contracts it manages.

Table N°31 – CTM General Outlook		1Q24
Market demand (GWh)		5,023.28
Market share (%)		40.00
Infrastructure availability (%)		99.64
Maintenance program compliance (%)		86.61
Transmission lines (Km)		4,749
Controlling company	ISA	
GEB shareholding		40%

Table N°32 - Financial metrics ISA REP

USD '000	1Q23	1Q24	Var \$	Var %
Revenue	45	51	6	13.6
Operational income	23	29	7	28.9
EBITDA	32	38	6	19.3
EBITDA Margin	71.6%	75.2%	3.6 pp	
Net Income	14	19	5	35.2
Net debt / EBITDA	1.5x	1.3x		
EBITDA / Financial expenses	12.1x	11.8x		

- Red de Energía del Perú S.A. (ISA REP) is the leading power transmission company in Peru, managing three important companies in the sector: Consorcio Transmantaro, ISA Perú and Consorcio Eléctrico Yapay.
- ISA REP signed, as a lender, a loan agreement with its related company Consorcio Eléctrico Yapay S.A., for the amount of up to USD 40 million.

Table N°33 - ISA REP General Outlook
1Q24

Market demand (Gwh)	5,023
Market share (%)	28
Infrastructure availability (%)	98
Maintenance program compliance (%)	78
Transmission lines or Grid (Km)	6,318
Control	ISA
GEB shareholding	40%

Table N°34 - Financial metrics Argo (IFRS)

BRL M	1Q23	1Q24	Var \$	Var %
Revenue	338	294	-44	-12.9
EBITDA	321	274	-46	-14.4
EBITDA Margin	95.0%	93.4%	-1.7 pp	
Net Income	200	195	-5	-2.6
Net Margin	59.2%	66.2%	7.0 pp	
Assets	10,888	11,159	271	2.5
Equity	4,983	5,571	588	11.8
Gross Debt	3,914	3,431	-483	-12.3
Net Debt	3,315	2,798	-517	-15.6

- Argo showed a lower IFRS revenue in 1Q24 vs. 1Q23 (BRL -44 M) mainly due to: lower currency variation (BRL 113.5 M 1Q24 vs. BRL 163.5 M in 1Q23) because of lower inflation in the compared period 1.49% in 1Q24 vs. 2.14% in 1Q23.
- Slightly lower IFRS EBITDA margin due to IFRS construction costs of BRL 6.4 M, associated to reinforcements.

Table N°35 - Financial metrics Argo (Regulatory)

BRL M	1Q23	1Q24	Var \$	Var %
Revenue	203	319	116	57.2
EBITDA	186	291	106	56.8
EBITDA Margin	91.7%	91.4%	-0.3 pp	
Net Income	42	79	37	89.6
Net Margin	20.5%	24.8%	4.2 pp	

- Revenue growth impacted by tariff adjustments in Argo 3 during 2023 (-1.89% real, 1.97% nominal) and Argo 4 (-3.6% real, 0.24% nominal) which occurred mid-year, as well as adjustments in accounting for “Other revenues”.



Table N°36 - Financial metrics Promigas

COP B	1Q23	1Q24	Var \$	Var %
Revenue	232	1,663	1,431	615.5
EBITDA ⁶	347	691	344	99.2
EBITDA margin	149.3%	41.6%	-107.7 pp	
Operational income	299	596	297	99.7
Operational margin	128.4%	35.8%	-92.6 pp	
Net Income	247	312	66	26.7
Net margin	106.1%	18.8%	-87.3 pp	

- As of March 2024, Promigas reported EBITDA of COP 691 B and Net Income of COP 312 B at the consolidated level, corresponding to a budget execution of 113% and 122%, respectively.
- During 1Q24 SPEC LNG⁷ operated at maximum capacity, reaching historical levels of LNG intake and regasification to respond to the increase in demand for gas-fired thermal generation, as a measure to face the continuous reduction of hydroelectric dams due to the El Niño phenomenon.

Table N°37 - Promigas General Outlook

	1Q24
Gas pipeline network (Km)	3,289
Installed capacity - maximum (Mcf/d)	1,153

⁶ The EBITDA calculation includes the equity method for COP 68.5 B for 1Q24 and COP 76.3 B in 1Q23, without which the EBITDA margin would be 37% and 32%, respectively.

⁷ Liquefied natural gas (LNG) import and regasification terminal.

Contracted capacity (Mscfd)	891
Accumulated customers	6.9
Control	Corficolombiana
GEB shareholding	15.2%



Table N°38 - Financial metrics Vanti

COP B	1Q23	1Q24	Var \$	Var %
Revenue	967	1,003	36	3.7
Operational income	155	158	3	1.8
EBITDA	167	170	4	2.1
EBITDA Margin	17.3%	17.0%	-0.3 pp	
Net Income	131	140	9	6.5
Net debt / EBITDA	1.1x	1.0x		
EBITDA / Financial expenses	14.4x	13.3x		

- In March 2024, the General Shareholders' Meeting approved the distribution of dividends for 2023 in the amount of COP B 440.5.

Table N°39 - Vanti General Outlook

	1Q24
Sales volume (Mm3)	799
Number of customers	3,601,743
Control	Brookfield
GEB shareholding	25%

Annex: Consolidated Financial Statements

Table N°39 – Quarterly Consolidated Income Statements

COP B	1Q23	1Q24	Var	Var %
Natural gas distribution	1,098	903	-195	-17.7
Natural gas transportation	495	526	31	6.2
Power transmission	345	307	-38	-11.1
Power distribution	183	176	-8	-4.1
Total revenue	2,121	1,911	-210	-9.9
Natural gas distribution	-795	-629	166	-20.8
Natural gas transportation	-165	-176	-11	6.4
Power transmission	-96	-102	-6	6.2
Power distribution	-131	-107	24	-18.3
Total costs	-1,187	-1,014	173	-14.6
Gross result	934	897	-37	-3.9
Administrative expenses	-245	-229	16	-6.7
Other revenue (expenses), net	17	19	1	8.2
Results of operating activities	706	687	-19	-2.7
Financial revenue	87	52	-36	-40.7
Financial expenses	-341	-408	-68	19.9
Difference in foreign exchange revenue (expense), net	18	1	-17	-95.6
Equity Method	578	586	7	1.3
Profit before taxes	1,049	917	-132	-12.6
Expense for income tax	-160	-139	21	-12.9
Expense for deferred tax	-1	11	12	-923.6
Net income	888	788	-100	-11.2
Controlling participation	840	747	-94	-11.1
Non-controlling participation	48	42	-6	-12.5

Table N°40 – Balance Sheet

COP B	Mar-23	Mar-24	Var	Var %
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	1,857	1,962	105	5.7
Investments	4	0	-4	-100.0
Trade debtors and other accounts receivable	2,597	1,467	-1,130	-43.5
Accounts receivable from related parties	1,670	1,272	-398	-23.8
Inventories	353	450	97	27.5
Tax assets	266	408	142	53.2
Hedging operations	576	408	-167	-29.0
Other non-financial assets	70	73	3	4.2
Assets classified as held for sale	181	0	-181	-100.0
Total current assets	7,574	6,040	-1,534	-20.3
NON-CURRENT ASSETS				
Investments in associates and joint ventures	14,366	13,335	-1,032	-7.2
Property, plant, and equipment	16,466	16,079	-388	-2.4
Assets for right of use	91	39	-52	-56.9
Investment properties	30	30	0	0.0
Investments	13	79	66	509.1
Trade debtors and other accounts receivable	294	290	-4	-1.4
Goodwill	613	554	-59	-9.6
Intangible assets	8,414	7,357	-1,057	-12.6
Tax assets	124	207	83	67.3
Deferred tax assets	-17	0	17	100
Other non-financial assets	0	0	0	-16.2
Total non-current assets	40,394	37,969	-2,425	-6.0
Total assets	47,968	44,009	-3,959	-8.3
LIABILITIES AND EQUITY				
CURRENT LIABILITIES				
Financial obligations	1,801	2,002	201	11.2
Trade creditors and other accounts payable	3,857	3,048	-809	-21.0
Lease obligations	37	29	-8	-21.3
Accounts payable to related parties	76	127	52	68.3
Derivative financial instruments for hedging	136	424	288	212.2
Provisions for employee benefits	107	107	0	-0.4
Other provisions	104	28	-76	-73.0
Income received in advance	20	68	48	244.0
Tax liability	319	363	44	13.9
Other non-financial passives	31	16	-16	-50.4
Total current liabilities	6,488	6,213	-275	-4.2
NON-CURRENT LIABILITIES				
Financial obligations	18,370	16,330	-2,040	-11.1
Trade creditors and other accounts payable	50	61	11	21.6
Lease obligations	80	22	-59	-72.8
Tax liabilities	0	0	0	0.0
Employee benefits	101	124	23	23.0
Provisions	579	556	-23	-4.0
Income received in advance	56	55	-1	-2.6
Deferred tax liabilities	2,697	2,961	264	9.8
Total non-current liabilities	21,934	20,109	-1,825	-8.3
Total liabilities	28,421	26,321	-2,100	-7.4
EQUITY				
Issued capital	492	492	0	0.0
Premium in placement of shares	838	838	0	0.0
Reserves	5,693	5,981	288	5.1
Cumulative results	6,052	5,957	-95	-1.6
Other Comprehensive Result	5,885	3,923	-1,962	-33.3
Total equity form controlling entity	18,959	17,190	-1,769	-9.3
Non-controlling participation	587	497	-90	-15.3
Total equity	19,547	17,688	-1,859	-9.5
Total liability and equity	47,968	44,009	-3,959	-8.3

Table N°41 – Cash Flow Statement

COP B	mar-23	mar-24
CASH FLOWS FROM OPERATING ACTIVITIES:		
Consolidated profit for the period	888	788
Adjustments to reconcile net income with net cash provided by operating activities:		
Income tax	161	129
Income from equity method in associates and joint ventures	-578	-586
Financial expenses	397	408
Financial income	-144	-52
Depreciation and amortization	260	231
Loss on sale or disposal of fixed assets	1	1
Accounts receivable impairment, net	7	8
Exchange difference, net	-18	23
Provisions (recovery), net	0	0
Lease interest	0	0.0
Provisions (recovery), net	-5	3
Taxed paid	0	0
Derecognition of intangible assets	0	0
	970	955
Net changes in operating assets and liabilities		
Trade and other receivables	-57	27
Inventories	-26	6
	-35	-46
Other non- financial assets	18	13
Trade creditors and other payable	-105	-118
Employee benefits	8	-45
Provisions	-25	-5
Other liabilities	17	-1
	9	-18
Liabilities for rights of use	0	0
Taxes paid	-96	-26
Net cash flow provided (used in) by operating activities	679	741
CASH FLOWS FROM INVESTMENTS ACTIVITIES:		
Capitalization in subordinated companies	0	0
Capitalization in affiliated companies	0	-4
Consideration paid in the acquisition of the joint venture	0	0
Dividends received	38	51
Related accounts receivable	0	1
Income from the sale of fixed assets	0	0
Interest received	12	93
Related party loans	0	0
Investments in financial assets	43	-34
Acquisition of property, plant and equipment	-173	-244
Acquisition of intangible assets	-206	-101
	0	0
Net cash Flow provided (used in) from investing activities	-286	-239
CASH FLOW OF FINANCING ACTIVITIES:		
Dividends paid	-110	-30
Interest paid	-303	-308
Loans received	1,951	312
Lease payments	-1	-26
Paid loans	-1,512	-779
Related accounts payable - associated	0	6
Net Cash Flow provided (used in) financing activities	25	-826
Net increase (decrease) in cash and cash equivalents	417	-323
Cash acquired in the business combination	0	0
Effect of changes in the exchange rate on cash held under foreign currency	-38	-5
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,478	2,290
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	1,857	1,962

Definitions

- ANLA: National Environmental License Authority.
- B: billions.
- Contract with interruptions or interruptible: A written agreement in which the parties agree not to assume any commitment for the continuity of the supply or transport of natural gas during a specified period, The service may be interrupted by either party, at any time and under any circumstance, by giving advance notice to the other.
- CREG: Colombian Energy and Gas Regulation Commission.
- Firm Contract or that which guarantees firmness: is a written contract in which the agent guarantees the supply service of a maximum amount of natural gas and/or the maximum transportation capacity, without interruptions, during a defined term, except during the days established for scheduled maintenance and works, This contract modality requires physical support.
- GBTUD: Giga British Thermal Unit per-Day.
- GWh: Gigawatt-hour.
- Km: kilometers.
- kV: kilovolt.
- m: thousands.
- MBTU: Thousands of British Thermal Units.
- M: millions.
- MME: Ministry of Mine and Energy.
- Mcfpd: Million cubic feet per day.
- MW: megawatts.
- MWh: megawatts per hour.
- pp: percentage points.
- STN: National Transmission System.
- STR: Regional Transmission System.
- T: trillions.
- TRM: Representative Market Rate
- UPME: Colombian Mining and Energy Planning Unit.

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