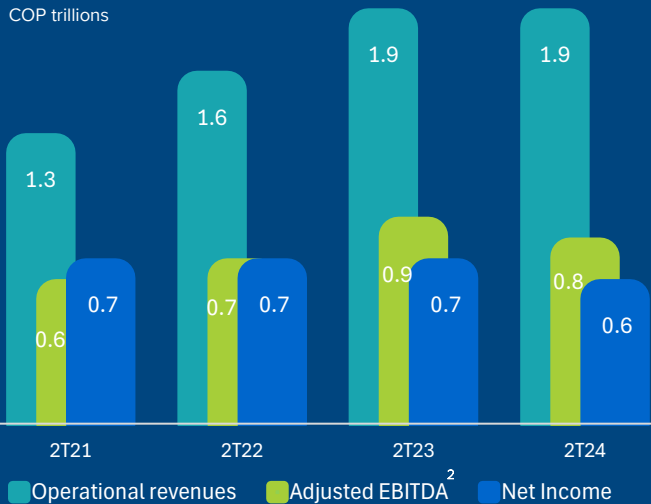




**“Overall stability in operating results contrasted by continued appreciation of the Colombian peso.”**

BVC: GEB

## FINANCIALS



## 2024 EBITDA COMPOSITION

COP billions



174  
Energy transmission



410  
Natural Gas Transportation



27  
Energy Distribution



232  
Natural Gas Distribution

Approved Dividend

**\$ 251**

Dividend Yield<sup>1</sup>

**13.2%**

Operating Revenues

1,924  
-0.9% YoY

Operational Income

619  
-0.8% YoY

Adjusted EBITDA<sup>2</sup>

842  
-4.6% YoY

Controlled Net Income

589  
-14.9% YoY

Organic CAPEX<sup>3</sup>

USD 211 M  
+43.9% YoY

COP M

2024

## OPERATIONAL

### ENERGY



#### TRANSMISSION

- Inauguration of the Modesto Méndez Substation in Guatemala.
- Environmental license for Colectora-Cuestecitas section of Colectora project.



#### DISTRIBUTION

- Completion of “Las Lomas de Ocucaje” public lighting project in Electrodonas.
- Modernization of Techo Substation in Bogota by Enel Colombia.



#### GENERATION

- Declaration of commercial operation of La Loma (150 MWdc) and Fundación (90 MWdc) solar farms.
- Approval of construction of two solar parks Guayepo III (267 MWdc) and Atlántico (256 MWdc).

### GAS



#### TRANSPORT

- GREG Resolution acknowledges the opportunity cost of assets that terminate regulatory lifetime and part of the cost of TGI's fx hedges.
- Increased demand for services in the refinery, residential and thermal sectors.



#### DISTRIBUTION

- Completion of the first stage of the Laderas Project (197 km of networks) in Cálidda.
- 9,388 connections as of June in Contugas

## SUSTAINABILITY

External verification of carbon footprint



1st Business Group in Colombia



“Legado para Territorios”

Community training in La Guajira

+67% women and diverse population



Strategic Alignment of Corporate Governance Group & Subsidiaries

## TABLE OF CONTENTS

GEB Financial Results .....	2
Operating revenues .....	2
<i>Natural gas distribution:</i> .....	2
<i>Natural gas Transportation:</i> .....	3
<i>Electricity Transmission:</i> .....	4
<i>Electricity Distribution:</i> .....	4
Operational Costs .....	5
<i>Natural Gas Distribution:</i> .....	5
<i>Natural gas Transportation:</i> .....	5
<i>Electricity Transmission:</i> .....	5
<i>Electricity Distribution:</i> .....	6
Administrative and operating expenses .....	6
Other revenue (expenses) net.....	6
Adjusted consolidated EBITDA .....	7
Financial revenues (expenses) net.....	7
Foreign exchange difference.....	7
Equity Method .....	8
Net income.....	8
Debt profile .....	8
CAPEX.....	9
Market risk update.....	9
Strategic risk update .....	10
Social dimension .....	10
Environmental dimension .....	11
Governance .....	12
Results of Controlled Companies .....	13
Results Non- Controlled Companies.....	20
Annex: Consolidated Financial Statements .....	25
Definitions.....	28

## GEB Financial Results

Grupo Energía Bogotá S.A. ESP (BVC: GEB), is an energy business platform with 128 years, a unique portfolio of assets within the energy chain, transport & natural gas distribution, and with a presence in Colombia, Peru, Brazil, and Guatemala. It has over 4.6 million (M) customers in Energy Distribution and 5.6 million customers in natural gas distribution; besides an infrastructure of over 19,200 km of electrical networks, 4,937 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 2Q23 and 2Q24 (3 months), and 6M23 and 6M24 (6 months).

### Operating revenues

Table N° 1- Revenues by business segment

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Natural Gas Distribution	1,015	962	-53	-5.2	2,113	1,865	-248	-11.7
Natural Gas Transportation	466	519	52	11.2	961	1,044	83	8.6
Electricity Transmission	271	314	43	15.8	616	621	5	0.8
Electricity Distribution	188	129	-59	-31.6	372	305	-67	-18.0
<b>Total</b>	<b>1,941</b>	<b>1,924</b>	<b>-17</b>	<b>-0.9</b>	<b>4,062</b>	<b>3,835</b>	<b>-227</b>	<b>-5.6</b>

Revenues performance by business segment are explained below:

#### *Natural gas distribution:*

Table N°2 - Gas distribution revenues detail

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Cálidda	944	891	-53	-5.6	1,974	1,721	-252	-12.8
Contugas	71	70	0	-0.4	139	144	5	3.5
<b>Total</b>	<b>1,015</b>	<b>962</b>	<b>-53</b>	<b>-5.2</b>	<b>2,113</b>	<b>1,865</b>	<b>-248</b>	<b>-11.7</b>

The natural gas distribution segment presented a year-over-year decrease (2Q24 vs 2Q23) of 5.2%, mainly due to the revaluation of the Colombian Peso (COP), with an effect of COP -155 B.

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

- In Cálidda, there was an increase of USD 9.5 M YoY (+4.5%) in Total Revenues, mainly due to the effect of:
  - Higher pass-through revenues of USD +14 M y/y, due to the increase in revenues from gas transportation (USD +12 M y/y) and the slight increase in revenues from network expansion (USD +2 M y/y). Pass-through revenues do not generate margin for Cálidda.
  - Revenues from natural gas distribution, Cálidda's main operating income, grew USD 2 M YoY, explained by an increase in the average distribution tariff, partially offset by a lower invoiced volume (-28 MMCFD; -3.4% YoY) associated to the electricity generation sector as a result of the droughts that occurred during 2023. Excluding this extraordinary effect, invoiced volume would have increased by +3.8% 2Q24 vs. 2Q23.
  - Higher revenues from financing granted to customers (USD +4 M y/y) due to the increase in the total accounts receivable portfolio (USD +49 M y/y; +96.8% y/y).

- These revenues were partially offset by lower revenues from connections (USD -4 M y/y) due to fewer new users incorporated to the natural gas distribution system (48,967 in 2Q 2024 vs. 56,972 in 2Q 2023, -14.1% y/y).
- Contugas presents an increase in revenues of USD 6.5 M; +40% YoY, mainly due to:
  - Higher gas distribution revenues (USD +2.0 M) due to increased consumption during the fishing season and revenue from "Take or Pay" contract from customer Tengda (USD +0.9 M).
  - Higher number of residential connections enabled in 2024 vs. 2023 (USD +0.4 M) 2Q24: 4,030 vs. 2Q23: 2,622.
  - Revenues from sale of materials for construction of Punche projects and pass through effect of Supply and Transportation.

### Natural gas Transportation:

In line with TGI's change of functional currency from USD to COP as of June 1, 2023, its figures will be reported in COP starting this quarter.

- The evolution of TGI's revenues by type of charges in 2Q24 is described below:
  - Fixed charges for investment during the quarter totaled COP 326.2 B (62.9% of total revenues), an increase of COP 23.8 B (+7.9%) compared to 2Q23, mainly due to: i) higher revenues associated to the subscription of additional contracts during the quarter for firm transportation of several senders (COP 12.5 B); ii) effect of the absence of suspensions during 2Q24 of COP 11.3 B.
  - Fixed AO&M charges totaled COP 129 B (25.0% of total revenues), an increase of COP 25.7 B (+24.8%) compared to 2Q23, mainly due to higher revenues associated with the additional contract subscription of firm transportation by several senders during the quarter (COP 20.9 B).
  - Variable charges totaled COP 58.7 B (11.3% of total revenues), an increase of COP 2.5 B (+4.4%) versus 2Q23, mainly due to higher use of transportation in contracts with variable component.
  - Non-regulated operating revenues, classified as complementary services, presented a growth of 8.8%, closing at COP 4.5 B in 2Q24 (0.9% of total revenues) mainly due to the revenue associated with the indexation of the AO&M service of the "Maria Conchita" gas pipeline, revenue from new connections and parking service.

As for revenues by currency, 100% came from COP-denominated charges and increased 124.9% compared to 2Q23.

### Regulatory Update

On July 8 of this year, the Energy and Gas Regulatory Commission (CREG for its Spanish acronym) published in the Official Gazette the Resolution CREG 102 008 of 2024, which modified Resolution 175 of 2021. In this resolution, the CREG includes a remuneration to the transporter for debt coverage in dollars. Additionally, it modifies the remuneration of assets that end their Normative Useful Life (VUN for its Spanish acronym), and that the transporter decides to continue operating, through the addition of the recognition of the opportunity cost of existing investments.

In this regard, TGI S.A E.S.P. sent a communication to the CREG with copy to the *Superintendencia de Servicios Públicos* on July 17, informing that TGI accepts the provisions of Resolution CREG 102 008 of 2024. The above situation was confirmed in Circular 046 of July 26, 2024, through which the

Commission published the list of transporters that have accepted the mutual agreement established in Resolution CREG 102 008 of 2024.

For more information, please see TGI's quarterly earnings report at: <https://www.grupoenergiabogota.com/inversionistas/centro-de-resultados>.

## Electricity Transmission:

Table N°3 - Transmission Revenues Detail

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
GEB Transmission branch, Enlaza & Elecnorte	233	277	43.4	18.6	540	546	7	1.2
Trecca, EEBIS & Conecta Energías	38	37	-0.5	-1.3	76	74	-2	-2.5
<b>Total</b>	<b>271</b>	<b>314</b>	<b>43</b>	<b>15.8</b>	<b>616</b>	<b>621</b>	<b>5</b>	<b>0.8</b>

Energy transmission revenues increased 15.8% YoY, mainly due to the growth in revenues from the Transmission business in Colombia.

- The behavior of the Transmission Colombia segment, which comprises Enlaza and GEB Transmission (GEB and Elecnorte), reflects an increase explained by:
  - Higher asset revenues per STR (Regional Transmission System) bids (COP +28.2 B), mostly resulting from the incorporation of the revenues from the project "UPME STR 06-2016 Anillo eléctrico La Guajira" since the merger between GEB and Elecnorte in November 2023 (COP +21.2 B); and from the revenues of the Project UPME STR 13-2015 La Loma since January 2024 (COP +7.3 B).
  - Higher revenues from assets per use (COP +7.6 B; +17% YoY), mostly due to the finalization of the measures voluntarily adopted through the addition to the "tariff pact" in force until October 2023.
  - Higher revenues from private projects (COP +712 M; +6.3% YoY) as a result of the provision of revenues and the new income from the Drummond Puerto project.
  - Complementarily, revenues from STN (National Transmission System) bids assets decreased (COP -3.2 B; -2.3% YoY) mainly explained by the effect of a lower fx rate in 2Q24 vs. 2Q23. In USD, bid revenues increased +8.7% YoY. These revenues are settled in USD and are restated at the US PPI of the previous year-end (2Q24: USD 34.3 B; 2Q23: USD 31.5 B).
  - Revenues from contributions (pass through) totaled COP 33.5 B (COP -1.4 B; -4% YoY), a variation mainly explained by the decrease in the share of revenues from the Transmission System.
- The subsidiaries in Guatemala reflect Trecca's revenues, EEBIS and Conecta Energías (Transnova). In its functional currency, revenues grew 11.6% y/y (USD 1 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 -6 B, which counteracts the functional currency growth.

## Electricity Distribution:

- Grupo Dunas<sup>1</sup> revenues decreased 21.8% (PEN -34.3 M) when compared to the end of 2Q23, mainly due to lower revenues from distribution and commercialization of energy and other energy activities (services related to connection services and technical advice). Additionally, the segment presents an fx effect of COP -28 B (COP revaluation against PEN of 16.8%).

<sup>1</sup> Includes ElectroDunas, PPC, and Cantaloc.

## Operational Costs

Table N°4 - Costs by business segment								
COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Natural Gas Distribution	722	684	-38	-5.2	1,516	1,313	-203	-13.4
Natural Gas Transportation	172	180	9	5.1	337	356	19	5.8
Electricity Transmission	104	110	6	5.4	200	212	11	5.7
Electricity Distribution	103	106	3	2.6	234	213	-21	-9.2
<b>Total</b>	<b>1,100</b>	<b>1,080</b>	<b>-21</b>	<b>-1.9</b>	<b>2,287</b>	<b>2,094</b>	<b>-194</b>	<b>-8.5</b>

### Natural Gas Distribution:

The segment presents a fx translation effect of COP -110 B in its operating costs, in addition to the following variations in functional currency:

- In Cálidda, this item increased USD 11.0 M (+7.4% YoY) due to the effect of higher pass-through costs (USD +14 M YoY), in line with revenues from gas, transportation and network expansion. These costs do not generate margin for Cálidda. This was partially offset by lower internal installation costs (USD -4 M YoY), in line with a reduction in the number of connections conducted (48,967 in 2Q24 vs. 56,972 in 2Q23).
- Contugas' quarterly costs reflect an increase of USD +2.9 M (+24.4% YoY) due to higher pass-through costs for the supply and transportation of gas to regulated customers, as a result of higher volumes distributed and higher tariffs. Additionally, there was a higher expense for connections due to higher authorizations generated during 2Q24: 4,030 vs. 2Q23: 2,622.

### Natural gas Transportation:

TGI's costs increased COP 8.8 B (+5.1% YoY) during the quarter compared to 2Q23 mainly due to:

- Professional services increased COP 6.4 B YoY mainly due to the retroactive payment of salary increase 2024 and adjustments in benefits per collective bargaining agreement.
- Other costs increased COP 5.7 B YoY mainly due to the increase in fuel gas, considering the increase in the price of the molecule.
- Increase in taxes, rates and contributions in COP 1.6 B YoY due to a higher contribution of solidarity for fuel gas and contributions to the demand of Vehicular Natural Gas; likewise, there is an increase in the industry and commerce tax as a result of higher operating income.
- Variation in depreciation and amortization of COP -4.2 B YoY, mainly due to the renewal of lease contracts associated to IFRS 16 made in expense accounts. On the other hand, the update of the decommissioning calculation decreases the depreciation of the associated assets.

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

### Electricity Transmission:

The transmission segment's costs grew (+5.4% y/y) mainly from the increase in the Colombia Transmission category.

- Transmission costs in Colombia grew 25.2% YoY (COP +18.7 B) mainly due to higher depreciation due to the activation of assets, higher personnel costs (salary adjustment) and a higher percentage of execution of maintenance contracts compared to 2Q23.

- The costs of the subsidiaries in Guatemala in their functional currency grew 5.4% (USD +0.02 M) mainly explained by the growth of the company's assets, given the entry of the Transnova asset whose acquisition took place in 4Q23.

### Electricity Distribution:

- Costs at Grupo Dunas in functional currency increased PEN 14.2 M (16.4% YoY), mainly due to the execution of works services, higher energy purchase costs and maintenance. Of the increase of COP 2.6 B YoY, the fx translation effect is equivalent to COP -15.2 B.

## Administrative and operating expenses

Table N°5 - Administrative expenses by business segment

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Natural Gas Distribution	91	81	-11	-11.9	192	163	-29	- 15.3
Natural Gas Transportation	34	58	24	71.4	73	105	32	43.2
Electricity Transmission	23	29	6	24.0	37	43	6	16.5
Electricity Distribution	21	19	-2	-10.7	44	37	-8	- 17.3
Holding expenses	61	74	13	20.9	129	132	3	2.5
Otros	0.2	1.5	1	763.2	0	11	10	2,770.3
<b>Total</b>	<b>231</b>	<b>262</b>	<b>31</b>	<b>13.3</b>	<b>476</b>	<b>490</b>	<b>14</b>	<b>3.0</b>

The increase of COP 30.8 B (+13.3% YoY) in consolidated administrative expenses during 2Q24 vs 2Q23 is mainly explained by:

- In the Natural Gas Transportation segment, the increase of COP 24.2 B is mostly related to the increase in depreciation, amortization and provisions (COP +18.5 B; +200.8% YoY), which in turn is mostly explained by the provision of COP 28.9 B for the glosses that were generated during 2Q24 with some senders, given the controversy generated in the values invoiced for the transportation service and the recording of the impairment of the portfolio for the quarter.
- In the Corporate segment, there was an increase of COP 13 B mainly associated with higher personnel expenses, partially offset by lower fee expenses.
- Higher personnel costs (salary adjustment) and a higher percentage of execution in service contracts with respect to 2Q23 in the Colombia Transmission business, which in turn largely explains the increase recorded in the Electricity Transmission segment.
- Finally, the Natural Gas Distribution segment reduced its expenses by COP 11 B, mainly benefited from lower expenses in Contugas due to the return of the D&O policy and lower litigation and claims, which is partially offset by the indemnity for personnel retirement during 2Q24 for the Sinergy project; and higher expenses for the regularization of the *Alto Larán* 2019/2023/2024 property tax and licenses.

## Other revenue (expenses) net

The net balance of this account reveals an income of COP 36.6 B, increasing 153.9% YoY (COP +22.2 B), mainly due to recoveries of TGI provisions. This recovery corresponds to the contractual process "Consortio CLI", where it is considered that with the first instance sentence notified on April 29, 2024 in favor of TGI, the concept of the legal representative in charge of the process and the analysis of the risk rating criteria made by the Legal Management team, there is sufficient basis to modify the procedural risk rating and lower it from "probable" to "remote". Therefore, a reverse of the provision was conducted, which, according to the last report of judicial contingencies, corresponded to COP 21 B and was made in June 2024.

## Adjusted consolidated EBITDA<sup>2</sup>

Table N°6 - Adjusted EBITDA by company

COP B	2Q23	2Q24	Var \$	Var %
TGI	391	410	18	4.7
Cálidda	233	209	-24	-10.4
GEB Transmission branch, Enlaza & Elecnorte	154	142	-12	-7.9
Dunas	49	27	-22	-44.8
Contugas	20	23	4	19.0
Trecca, EEBIS & Conecta	32	28	-4	-12.4
Gebbras	-1	-1	-1	69.9
Others	0	0	-1	-442.9
<b>Total controlled</b>	<b>879</b>	<b>838</b>	<b>-41</b>	<b>-4.7</b>
Enel Colombia	0	0	0	-
REP & CTM	0	2	2	-
Promigas	1	0	-1	-100.0
Vanti	0	-1	-1	-
EMSA	3	0	-3	-100.0
Argo	0	2	2	-
<b>Total non-controlled</b>	<b>3</b>	<b>4</b>	<b>1</b>	<b>25.1</b>
<b>Total</b>	<b>882</b>	<b>842</b>	<b>-40</b>	<b>-4.6</b>

- Controlled companies' EBITDA decreased 4.7% YoY, mainly due to the exchange rate effect given the revaluation of the COP and the adjustment in methodology that includes operating taxes in the calculation as of 4Q23. EBITDA in functional currency (USD) of Cálidda and Dunas increased 6.0% and 10.6%, respectively.
- As for the EBITDA of associated companies, there is a non-material variation explained by the final dividends declared by REP & CTM and Vanti, which present an adjustment compared to what was reported in 1Q24. In addition, dividends declared by Argo from its operations in Brazil are reflected.

## Financial revenues (expenses) net

Financial income decreased (COP -45.4 B; -50.2% YoY) mainly due to the valuation of hedges in 2Q23 for a net income of COP 44.3 B, in contrast with the valuation of hedges equivalent to a net expense of COP -15.7 B in 2Q24.

Financial expenses decreased 15.6% (COP -66.3 B), totaling COP 358.9 B, mainly as a result of: i) capitalization of interest of COP 22 B corresponding to the allocation of USD 130 M to the transmission segment, ii) decrease in the payment of interest on GEB's local bonds, partially offset by higher interest on the Club Deal loan subscribed by TGI in December, interest on GEB's Sustainable Bond issued in November and higher income from hedging instruments.

## Foreign exchange difference

The exchange difference reflects an expense of COP -97.9 B, thus presenting a variation of -162.1% YoY, as a result of the quarterly effect of exchange rates. For 2Q24 there is a devaluation of COP 305.74 equivalent to 8% compared to the March, 2024 rate, and for 2Q23 there is a revaluation effect of COP 435.99 equivalent to 9% compared to the March, 2023 rate. Therefore, for 2Q23 there is an income of COP 157.6 B and for 2Q24 an expense for the aforementioned amount.

<sup>2</sup> Includes dividends from associated companies and joint ventures.



## Equity Method

Table N°7 - Equity Method								
COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Enel Colombia	237	305	68	28.6	564	627	63	11.1
CTM	46	40	-6	-14.0	85	78	-7	-8.5
Vanti	26	30	4	16.7	59	65	6	11.0
REP	33	30	-3	-9.2	60	60	0	0.0
EMSA	4	3	-1	-22.8	2	4	2	98.3
Promigas	42	47	5	11.2	77	95	18	23.5
Argo	47	60	13	28.7	131	131	0	0.0
Gebbras	45	32	-13	-29.1	79	73	-7	-8.5
Ágata	-2	-3	-1	33.1	-1	-3	-2	144.0
<b>Total</b>	<b>478</b>	<b>544</b>	<b>66</b>	<b>13.8</b>	<b>1,056</b>	<b>1,129</b>	<b>74</b>	<b>7.0</b>

There was an increase in the equity method of COP 66 B YoY, mainly driven by the results of Enel Colombia, whose earnings for the quarter increased by COP 195.8 B due to i) the recognition in 2Q23 of the impairment of the investment in PH Chucas S. A., and ii) tax incentives for projects of Non-Conventional Renewable Energy Sources. Additionally, Argo reflects an increase in revenues explained by higher revenues from Argeb in 2Q24 compared to 2Q23 revenues.

The above, partially offset by a lower contribution from Gebbras of COP 13 B YoY, as a result of the devaluation of the BRL against the COP in 2Q23 and the revaluation of the BRL against the COP in 2Q24.

## Net income

- Income tax went from COP 183.5 B in 2Q23 to COP 118.5 B in 2Q24, decreasing 35.4% due to lower income tax from TGI, mainly corresponding to the effect on deferred tax from hedges and lower income tax during 2Q24.
- Consolidated net income for 2Q24 was COP 632.6 B, decreasing 14.7% YoY when compared to the same period in 2023 (COP 741.2 B), mainly explained by the foreign exchange difference expense recorded in 2Q24.

## Debt profile

Table N°8 - Debt Profile							
USD M	2024	25	26	27	28	29	+30
Maturity Amount	398	162	646	877	644	121	1,809
<b>Total</b>	<b>4,657</b>						

- Contugas: is in the process of refinancing the syndicated loan (USD 320 M) with a corporate guarantee from GEB and TGI in proportion to its shareholding, a warrant that is in the process of being authorized by the Colombian Ministry of Finance and Public Credit.
- TGI: on June 19 made a partial prepayment of the Club Deal loan for COP 90 B, with which the balance as of June closed in COP 1.05 T.

- Trecca: constituted two new short-term loans for a total of USD 28 M at SOFR 6M +1.46% backed by GEB's SBLC<sup>3</sup>.

Table N°9 - Classification of debt and ratios

COP B	2Q23	2Q24	Var \$	Var %
EBITDA LTM	5,180	4,789	-391	-7.5
Total net debt	16,914	17,248	334	2.0
Total gross debt	18,397	19,318	921	5.0
Net financial expenses LTM	763	922	159	20.9
Net total debt / EBITDA	3.3x	3.6x	0.3	10.3
EBITDA / Financial expenses net	6.8x	5.2x	-	1.6

Debt balances include amortized cost and differ from nominal balances.

Composition by currency in pesos (COP) went from 28% (2Q23) to 31% (2Q24), this debt in COP registered an increase in 2Q23 due to the exchange rate hedge made on TGI's International Bond 2028, and due to the celebration of the Club Deal of the same Company in 4Q23. In terms of interest rate (variable rate vs. fixed rate) the composition went from (61%/39%) to (62%/38%).

## CAPEX

Table N°10 - Executed and annual projected CAPEX

USD M	2Q24	6M24	2024P	2025P	2026P	2027P	2028P	2024P - 2028P
Cálidda	29	51	111	44	13	6	8	182
Transmisión	66	116	259	189	133	56	56	693
TGI	6	11	56	46	32	31	33	197
Trecca & EEBIS	4	7	19	18	14	8	7	66
Contugas	2	4	9	18	14	1	1	42
Dunas Group	12	20	29	24	19	23	25	120
Transnova	2	2	9	28	35	32	20	124
Adquisiciones	-	-	-	-	-	-	-	-
<b>Total</b>	<b>120</b>	<b>211</b>	<b>493</b>	<b>367</b>	<b>259</b>	<b>155</b>	<b>150</b>	<b>1,424</b>

Total CAPEX executed during 2Q24 amounted to USD 120.4 M, USD 39.1 M more compared to the CAPEX executed in 2Q23 (USD 81.3 M), mainly explained by a higher execution in the Transmission segment (USD +23.5 M) representing 55% of the total executed during the quarter. In the Colombian Transmission business, the execution was mainly allocated to the Sogamoso, Colectora, Refuerzo Suroccidental and Chivor II Norte projects; in line with the execution of the 2022 - 2026 investment plan.

## Market risk update

Regarding financial instruments, it is worth highlighting that during the second quarter of 2024, there was a change in the breakdown of cash flows from debt:

- Cash flows over the next five years:** while it is true that the Group's 48 debts involve coupon / interest cash flows between the last two quarters of 2024 and 2028, 33 of these end during the next five years.

<sup>3</sup> SBLC: Standby letter of credit.

- **By amount**, the following financial obligations, in order by debtor or issuing company, exceed 5% of total debt:
  - GEB: Syndicated Loan November 2027 (10.9%), International Bonds November 2033 (8.6%), International Bonds May 2030 (8.6%), and Banco Davivienda Loan March 2032 (6.4%).
  - TGI: International bond November 2028 (11.8%) and Club Deal Local Banking Credit (5.5%).
  - Cálidda: International Bond December 2026 (7.5%)
  - Contugas: Syndicated Loan September 2024 (6.9%)

## Strategic risk update

During the second quarter of 2024, no strategic risks materialized in GEB or in any of its controlled subsidiaries.

- The following risks are included in CONECTA's Risk Matrix: i) Financial Limitations for the Execution of New Projects by Own Initiative through Transnova, ii) Delay in the start of construction of Transnova's substations and lines due to internal and external factors.
- In the TGI Subsidiary, the risk "Economic effects due to uncertainty in the supply of Gas, which could impact the achievement and closing of contracts for the purchase of fuel gas in the primary and secondary market, in the required quantities and at efficient prices, which would also impact the financial results of TGI to 2025" is included.
- In the GEB's strategic risk matrix, the information of the following strategic risks is updated: i) Financing Restrictions and/or Increase Debt Costs: new causes associated to the uncertainty in the approval times in the Public Credit Office, regulatory actions and restrictions by the government and the payment default by Subsidiaries are identified. A relevant consequence included is a potential cross-default. ii) Non-compliance with the ethical and/or regulatory framework in compliance matters: causes, consequences and risk controls are updated.

## 2Q24 ESG progress

Below are the most relevant milestones in sustainability matters at GEB and its subsidiaries for the period between April 1 and June 30, 2024:

### Social dimension

- GEB trained 97 social, environmental and land managers of its transmission business (Enlaza) through 4 workshops on business and human rights in Bogota, Pereira and Riohacha.
- GEB included in the Business Group's Ethics Channel a special category for human rights issues.
- At the end of 2Q24, GEB, together with Enlaza and its allies, has benefited more than 120 individuals in their areas of influence through "Legacy for the Territories", which promotes training in areas relevant to the energy transition. More than 67% of this population are women or individuals from diverse population.

- Cálidda renewed the agreement with the Ministry of Development and Social Inclusion to continue implementing its "Cálidda 2.0 Canteens" program.
- Enlaza delivered more than 80 social investment initiatives that contribute to the well-being of the communities in its areas of influence.

## Environmental dimension

- GEB conducted an external verification of the Carbon Footprint for the Corporate Group and its subsidiaries (Cálidda, ElectroDunas, Enlaza, Conecta, TGI, and Contugas), becoming the first Business Group to do so in Colombia.
- TGI obtained Carbon Neutrality certification for 10 sites based on the guidelines established in the PAS2060 standard, awarded by Bureau Veritas.
- In terms of climate change mitigation, all GEB subsidiaries reported a reduction in their GHG emissions compared to the "business as usual" scenario:
  - o Enlaza: ▼43.32%
  - o TGI: ▼25.61%
  - o Cálidda: ▼21.37%
  - o Conecta: ▼18.96%
- At the end of June 2024, the Business Group has achieved the recovery of 147 tons of waste.

## Sustainable indicators:

Company	GEB		TGI		Cálidda		Contugas		ElectroDunas			Conecta			Enlaza		Consolidated	
	M	F	M	F	M	F	M	F	Gender	M	F	M	F	M	F	M	F	
Total number of employees	180	225	311	119	291	117	81	35	228	74	79	36	226	147	1396	753		
Number of top management* employees	10	6													10	6		
Number of middle management employees**	35	31	25	18	21	11	4	4	1		6	4	11	3	103	71		
LGBTIQ+	8	1	10		0	0	0	0	13		15	5	3		49	6		
Ethnic / racial minorities	1	4	46		0	0	0	0			0	0		1	47	5		
Number of employees between 18 and 28 yrs-old	5	10	4	4	13	22	6	3	30	15	4	5	3	3	65	62		
Disability	1	1	0	0	1	1	0	0	0	1	0	0	0		2	3		

Social Investment USD	GEB	TGI	Cálidda	Contugas	ElectroDunas	Conecta	Enlaza	Consolidated
Total cumulative investment,	\$ 50.575	\$ 194.327	\$ 272.064	\$ 29.388	\$ 0	\$ 125.387	\$ 3.253.301	\$ 3.925.042
Voluntary cumulative investment,	\$ 50.575	\$ 193.295	\$ 259.197	\$ 0	\$ 0	\$ 125.387	\$ 545.656	\$ 1.174.110
Mandatory cumulative investment	\$ 0	\$ 1.032	\$ 12.868	\$ 29.388	\$ 0	\$ 0	\$ 2.707.645	\$ 2.750.932
Resources leveraged with allies	\$ 0	\$ 422.948	\$ 77.300	\$ 0	\$ 0	\$ 0	\$ 189.514	\$ 689.762
Number. of beneficiaries	101	7.543	18.718	109	85	800	19.399	46.755

Environmental Investment USD \$	GEB	TGI	Cálidda	Contugas	ElectroDunas	Conecta	Enlaza	Consolidated
Total cumulative investment, \$	\$ 82.319	\$ 317.436	\$ 31.140	\$ 30.960	\$ 60.000	\$ 0	\$ 2.103.256	\$ 2.625.111
Voluntary cumulative investment, \$	\$ 82.319	\$ 10.773	\$ 31.140	\$ 30.960	\$ 0	\$ 0	\$ 0	\$ 155.192
Mandatory cumulative investment, \$	\$ 0	\$ 306.663	\$ 0	\$ 0	\$ 60.000	\$ 0	\$ 2.103.256	\$ 2.469.919

## Governance

- The induction process for the new Board of Directors of GEB, appointed by the General Shareholders' Meeting for the period 2024-2026, was carried out. Within the Induction Plan designed for the new members of the Board of Directors, issues related to the Corporate Strategic Plan, Shareholding Portfolio, Financial Performance, Regulation, Sustainability, Procurement and Control Architecture, among others, were discussed.
- In the ordinary session 1706 of April 26, 2024, the Board of Directors, and in compliance with the statutory provision of paragraph 31 of Article 66 of the Bylaws, the Board of Directors approved the formation of the Finance and Investment, Corporate Governance and Sustainability, Audit and Risk, and Talent, Culture and Innovation Committees, in compliance with the requirements and considerations of the Regulations of each of the Committees.
- On April 26, 2024, the Board of Directors, in ordinary session, appointed its Chairman and Vice-Chairman, in accordance with the provisions of the Bylaws and the Board of Directors Regulations, which establish that the Chairmanship of the Board of Directors must be assumed by a member who meets the independence criteria established in the Regulations of the General Shareholders' Meeting and the Nomination, Succession and Remuneration Policy of the Board of Directors. Likewise, in the provision contained in Article 6 of the Regulations of the Board of Directors, which establishes that at least one woman must be appointed as Chairman and/or Vice-Chairman. Consequently, to ensure the continuity of the Board's operations, Andrés Escobar was re-elected as President and Sylvia Escobar was appointed as Vice President of the Board.
- In the continuous process of updating the corporate governance system of GEB and its subsidiaries, on May 30, 2024, the Board of Directors approved the comprehensive modification of GEB's Corporate Governance Code with the objective of simplifying and updating the wording of the document, as well as including aspects such as; (i) description of corporate governance as an integral governance system, (ii) commitment of the organization and governance to the Sustainability Strategy and its stakeholders, (iii) inclusion of the Business Group Agreement as the axis of the group's relationship, (iv) update of the corporate governance measures that have been adopted in recent years, (v) strengthening of GEB's control architecture and, (vi) alignment with national and international corporate governance standards.

## Regulatory updates during 2Q24 and later

Country	Resolution	Scope	Business Segment	Status	
Colombia	CREG 101 038-2024	By which the period of application of Resolution CREG 101 029 of 2022 on the deferral of payment obligations of charges for the use of transmission networks is extended.	EE Transmission	Definitive	<a href="#">See more</a>
	CREG 101 039-2024	By which the rules for the verification of investment plans are modified.	EE Distribution	Definitive	<a href="#">See more</a>
	CREG 701 049-2023	Whereby rules are adopted on the stock market price of the Wholesale Energy Market.	EE Generation	Draft	<a href="#">See more</a>
	CREG 702 006-2024	Whereby Resolution CREG 186 of 2020 (commercial aspects of the Wholesale Natural Gas Market) is amended.	NG Various	Draft	<a href="#">See more</a>
	CREG 702 007-2024	Whereby Resolution CREG 185 of 2020 (commercialization of transportation capacity in the wholesale natural gas market) is amended.	NG Various	Draft	<a href="#">See more</a>
	CREG 102 008-2024	Whereby Resolution CREG 175 of 2021 is amended by virtue of the particular requests in the general interest received by the Commission based on the provisions of Article 126 of Law 142 of 1994.	NG Transportation	Definitive	<a href="#">See more</a>
Peru	Osinergmin N° 056-2024-OS/CD	Resolution approving the Settlement Balances of the Average Gas Price and Average Natural Gas Transportation Cost applicable to the Concession of the Natural Gas Distribution System through the Lima and Callao Pipeline Network for the period May 2022 - May 2023.	NG Distribution	Definitive	<a href="#">See more</a>
	Osinergmin N° 057-2024-OS/CD	Resolution approving the Settlement Balances of the Average Gas Price and Average Natural Gas Transportation Cost for the Concession of the Natural Gas Distribution System by Pipeline Network of the Department of Ica for the period May 2022 - April 2023.	NG Distribution	Definitive	<a href="#">See more</a>
	Osinergmin N° 080-2024-OS/CD	Board of Directors Resolution approving the Average Gas Price and the Average Transportation Cost for the Application Period from June 2024 to August 2024 of the Natural Gas Distribution Concession by Pipeline Network in Lima and Callao.	NG Distribution	Definitive	<a href="#">See more</a>
	Osinergmin N° 081-2024-OS/CD	Resolution of the Board of Directors whereby it updates the Annual Projected Demand for the recognition of the Cost of Natural Gas Supply and approves the Average Gas Price and the Average Transportation Cost for the Application Period from June 2024 to August 2024 for the Concession of the Natural Gas Distribution System by Duct Network in the department of Ica.	NG Distribution	Definitive	<a href="#">See more</a>

## Results of Controlled Companies

Table N°11 - Financial metrics GEB Transmission

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Revenue	232	277	45	19.2	475	547	71	15.0
Gross income	158	184	26	16.5	336	367	31	9.1
EBITDA	160	195	35	22.2	309	386	77	24.9
EBITDA Margin	69%	70%	1.7 pp		65%	71%	0.1 pp	
Operational income	152	165	13	8.3	326	337	12	3.6

**Table N°12 - Revenue by asset type**

COP B	2Q23	2Q24	Var \$	Var %	6M23	6M24	Var \$	Var %
Base System Assets	45	52	8	17.0	88	104	16	18.2
Tender Call Assets	141	167	26	18.8	298	331	33	11.2
Private Contracts	11	12	1	6.3	16	20	4	26.2
Contributions	35	34	-1	-4.0	72	67	-5	-7.1
<b>Total</b>	<b>232</b>	<b>265</b>	<b>33</b>	<b>14.4</b>	<b>474</b>	<b>523</b>	<b>49</b>	<b>10.2</b>

**Highlights:**

- On April 15, Resolution CREG 101 038 of 2024 was published: By which the application period of Resolution CREG 101 029 of 2022 is extended. This resolution establishes a new period to finance the payment of STN charges to marketers (charges from March to June 2024, with a payment period of 18 months starting July 2024).
- On April 17, GEB was awarded the contract for the design, procurement of supplies, construction, operation and maintenance of the third transformer of the SE Bolivar 500/220 kV.
- On May 17, Resolution 40055 of 2024 was notified: "Whereby an appeal for reconsideration filed against Resolution No. 40629 of October 23, 2023" "Whereby the request for modification of the operation date of the project called "Substation Chivor II and Norte 230 kV and associated transmission lines", object of the Public Call UPME 03-2010, is resolved". The resolution resolves to deny the extension request.
- On May 17, Resolution 40059 of 2024 was notified "Whereby the appeal for reconsideration filed against Resolution No. 40647 of November 01, 2023, which decided on the request for modification of the date of commissioning of the Project UPME 004-2014 Southwest 500 kV Reinforcement: Substation Alférez 500 kV and the Associated Transmission Lines". The resolution resolves to grant 2 calendar days as from February 27, 2025, consequently, the Project Start-up Date is March 1, 2025.
- On May 24, Resolution 40069 of 2024 was notified: "Whereby the appeal for reconsideration filed against Resolution No. 40692 of November 24, 2023, that decided on the request for modification of the operation date of the Project UPME 10 -- 2019 Transmission Line Río Córdoba - Bonda (Termocol) 220 kV". The resolution resolves to grant 45 calendar days from June 16, 2024, consequently, the Operation Date of the project is July 31, 2024.
- On June 11, Resolution 40183 of 2024 was notified: Whereby the request for modification of the start-up of the project called "Substation Chivor II and Norte 230 kV and associated transmission lines", object of the Public Call UPME 03-2010, is resolved. The resolution resolves to grant 154 calendar days as of June 2, 2024, consequently, the project's Start-Up Date is November 3, 2024.
- On June 30, GEB declared in operation section 1 of the Southwest Reinforcement project between SE Heliconia and SE La Virginia.

**Table N°13 - GEB Transmission General Overview**

	2Q24
Infrastructure availability (%)	99.90%
Compensation for unavailability (%)	0.26%
Maintenance program compliance (%)	98.46%

**Projects:**

- Project UPME 06 - 2017 S/E Colectora and lines Colectora - Cuestecitas (CC) and Cuestecitas - La Loma (CLL) 500kv and associated transmission lines: i) On June 12, 2024 the ANLA (National Environmental Licensing Authority) notified resolution 1060 of June 7, 2024 by means of which the environmental license was granted for the Colectora-Cuestecitas section. On June 26, GEB/ENLAZA filed an appeal for reconsideration of resolution 1060 with respect to specific issues associated with what was not approved in the license; a response from the authority (ANLA) is expected in August 2024. ii) As of June 2024, the construction of the Cuestecitas la Loma-CLL section is progressing, with 300 foundations completed, 203 towers assembled. The project is 40% complete.
- UPME Project 01 - 2013 S/E Sogamoso-Norte-Nueva Esperanza and associated 500 kv transmission lines: As of June 30, 2024, the project is 56% complete. The project has 369 cemented towers and 232 assembled towers. Environmental license modification processes are in progress before ANLA for construction viability in different sectors of the project; two processes are currently suspended.
- UPME Project 03-2010 S/E Chivor II, Norte, Bacatá and associated 230 kv transmission lines: As of June 2024, the project is 74% complete, 255 towers have been cemented and 247 towers have been assembled, environmental license modification processes before ANLA for construction feasibility in different sectors of the project are suspended.
- UPME Project 04-2014 Southwestern 500 kV reinforcement: i) Continued monitoring of the development of the Environmental Impact Assessment (EIA) process by ANLA for section II of the project. Currently, the process remains suspended by the environmental authority under Resolution No. 00861 of February 17, 2023.ii) As of June 30, 2024, the project is 79% complete, iii) GEB declared in commercial operation, as of June 30, 2024, the assets that are part of the UPME 04 2014 call for projects - associated to section I (Heliconia to La Virginia 500KV), iv) Construction of section III continues to start operations in the second half of 2024.
- Membrillal Project, Bolivar 230kv substation connection and associated transmission line: As of June 2024, the project is 50% complete, with 40 towers cemented out of 80 towers and 15 assembled; progress in Bolivar 49% and Membrillal 35%.
- UPME Project 10 - 2019: Río Córdoba - Bonda (Termocol) 220kV Line: The Environmental License evaluation process is suspended by ANLA until the NAARA KAJMANTA community consultation is completed; the consultation process is derived from a second instance judicial action. As of June 30, 2024, the project is 37% complete.
- UPME Project 01 - 2022: Huila 230kv substation and associated transmission lines: As of June 2024, the project is 6% ahead of schedule. The process of preparing the EIA that will be submitted in 2024 to the environmental authority (ANLA) to make the construction of the project viable is progressing.
- UPME Project 05 - 2023: Third Bolivar Transformer: Awarded to GEB in virtual session on April 17, 2024. Coordination with the Owner of the Bolivar Substation (ISA-INTERCOLOMBIA - ITCO) is in progress, to socialize and agree on the solution for the location of the assets subject of the project.



**Table N°14 - Project Status**

	Progress	RAP (USD M)	DEIO*
<b>UPME Projects</b>			
Chivor II 230 kV	71%	5.5	4Q24
Sogamoso Norte 500 kV	55%	21.1	1Q25
Refuerzo Suroccidental 500 kV	76%	24.4	1Q25
Colectora 500 kV	39%	21.5	3Q25
Río Córdoba–Bonda 220kV	37%	1.2	3Q24
Huila 230 kV	3%	1.9	3Q26
Third Bolivar Transformer	1%	1.63	2Q26
<b>Private Projects</b>		<b>6.7</b>	

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


**Table N°15 - Financial metrics TGI**

COP B	2Q23	2Q24	Var \$	Var %
Revenue	466	519	52	11.2
Operating income	269	305	36	13.3
EBITDA	370	400	29	8.0
EBITDA Margin	79%	77%	-2.3 pp	
Net income	246	126	-119	-48.5
Gross Debt / EBITDA	2.9x	2.0x	-0.9x	
EBITDA / Financial expenses	4.7x	3.0x	-1.7x	

International credit rating:

Fitch – Corporate Rating – Sep. 01 | 23:

BBB, stable

Moody's – Bond Rating – Feb. 02 | 24:

Baa3, negative

- Investments in the project's portfolio during 2Q24 correspond to COP 8.3 B, presenting an increase of COP 4.2 B vs 2Q23, mainly due to the progress in the execution in the second quarter of 2024 of the activities of the Dosquebradas Branch Line Compliance project and Revamping of the Mariquita Gualanday Infrastructure project.

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

**Table N°16 - TGI General Overview**

	2Q24
Transported volume - Average Mcfd	484.9
Firm contracted capacity – Mcfd	654.0


**Table N°17 - Financial metrics Cálidda**

USD M	2Q23	2Q24	Var \$	Var %
Revenue	212	228	16	7.5
Adjusted revenue*	94	96	2	1.6
Operational income	47	49	2	4.2
EBITDA	59	63	4	6.0
EBITDA Margin - Revenue	28%	27%	-0.4 pp	
EBITDA Margin - Adjusted revenue	63%	65%	2.7 pp	
Net Income	28	28	0	0.9
Gross Debt / EBITDA	3.8x	3.8x	0.0x	
EBITDA / Financial expenses	7.2x	7.2x	0.0x	

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

- Cálidda successfully completed the first stage of the installation of Natural Gas networks in the upper areas of the city, with the connection of 39 homes in Bayóvar, San Juan de Lurigancho, totaling 197 meters of networks. The project consists of four stages and a total of 2 km of networks, which will benefit more than 400 families.
- In collaboration with the Inter-American Development Bank (IDB), a feasibility study for biogas production is being carried out. The objective is to benefit populations facing energy poverty in the Norte Chico region (provinces of Huaral, Huaura and Barranca in the department of Lima).

For more information, please see Cálidda's quarterly results report at: <https://www.grupoenergiabogota.com/en/investors/results-center>

Table N°18 - Cálidda General Overview	2Q24
Accumulated customers	1,881,769
Potential customers	2,414,159
Total extension of the network (Km)	17,388
Sold volume (Mcf/d)	800
Network penetration (%)	77.9%

Table N°19 - Financial metrics Contugas	2Q23	2Q24	Var \$	Var %
USD'000				
Revenue	16,026	19,034	3,008	18.8
Gross income	8,551	10,663	2,111	24.7
Gross margin	53%	56%	2.7 pp	
Operational income	1,302	3,709	2,407	184.9
EBITDA	5,506	7,940	2,434	44.2
EBITDA Margin	34%	42%	7.4 pp	
Net Income	-3,620	-1,011	2,610	-72.1

- During the quarter, there was a positive impact from the fishing sector, benefiting distribution revenues. In total, the impact was for 7 million m3 which is equivalent to approximately USD 1 M in 2Q24 vs. 2Q23.
- Additionally, due to the increase in the number of residential connections enabled: As of June 24: 98,997 vs June 23: 78,117. Residential connections in 2Q24: 4,030 vs 2Q23: 2,622.

Table N°20 - Contugas General Overview		2Q24
Number of customers		99,313
Volume of Sales (Mcf)		24
Transported volume (Mcf)		635
Firm contracted capacity (Mcf)		20
Network Length (km)		1,752



Table N°21 - Financial metrics ElectroDunas				
PEN '000s	2Q23	2Q24	Var \$	Var %
Revenue	130,650	139,972	9,322	7.1
Gross income	43,459	47,724	4,265	9.8
Gross Margin	33.3%	34.1%	0.8 pp	
Operational income	23,028	28,814	5,787	25.1
Operational Margin	17.6%	20.6%	3.0 pp	
EBITDA	35,933	42,161	6,227	17.3
EBITDA Margin	27.5%	30.1%	2.6 pp	
Net Income	12,839	14,416	1,577	12.3

- As of June 2024, the New Business Line "CrediDunas" reported 514 new loans disbursed for a total amount of PEN 976 thousand, with financing installments between 12 and 24 months.
- As part of the new investments in distribution projects, between new supplies and renovations, an investment of USD 4,521 thousand has been made from April to June 2024. The purpose of these projects is to supply demand in a timely manner and provide reliability to the transmission and distribution system.
- On May 16, 2024, the public lighting and home energy project in Lomas de Ocucaje, which began in October 2023, was completed, benefiting more than 2,000 families in the Ica region.

Table N°22 - ElectroDunas General Overview		2Q24
Energy sales of ELD		660,968
Energy Sales to own customers (MWh)		506,934
Energy Sales from third parties using ELD networks (MWh)		154,033
Energy Purchases and own generation (MWh)		492,580

**Table N°23 - Financial metrics PPC**

PEN '000	2Q23	2Q24	Var \$	Var %
Revenue	7,609	7,407	-202	-2.7
Operational income	4,504	4,962	458	10.2
Operational Margin	59.2%	67.0%	7.8 pp	
EBITDA	7,290	7,194	-97	-1.3
EBITDA Margin	95.8%	97.1%	1.3 pp	
Net Income	2,740	2,343	-397	-14.5


**Table N°23 - Financial metrics Cantaloc**

PEN '000	2Q23	2Q24	Var \$	Var %
Revenue	13,686	17,055	3,368	24.6
Operational income	2,737	2,543	-194	-7.1
Operational Margin	20.0%	14.9%	-5.1 pp	
EBITDA	1,879	3,197	1,318	70.1
EBITDA Margin	13.7%	18.7%	5.0 pp	
Net Income	1,933	1,439	-494	-25.6


**Table N°25 - Financial metrics Trecca**

USD '000	2Q23	2Q24	Var \$	Var %
Revenue	5,992	6,281	289	4.8
Gross income	4,934	5,188	254	5.2
EBITDA	4,096	4,170	73	1.8
EBITDA Margin	68.4%	66.4%	-2.0 pp	
Net Income	-2,935	-3,587	-652	22.2

- In Trecca, authorization was obtained for the connection of the “*Modesto Méndez* Substation and associated Transmission Line” project on its own initiative, to address the vulnerable conditions of the facilities that supply the area of Petén. These assets will generate annual Toll revenues of USD 3.4 M and will activate the annual Canon revenues of USD 841 thousand corresponding to the North Tranche of Lot D of PET-01-2009. This energization closes the scope of Lot D of PET-01-2009 and allows reducing the compliance warrant backed by GEB by USD 1.0 million.

**Table N°26 - Financial metrics EEBIS**

USD '000	2Q23	2Q24	Var \$	Var %
Revenue	2,547	2,348	-199	-7.8
Gross income	2,347	2,125	-223	-9.5
EBITDA	2,253	2,082	-171	-7.6
EBITDA Margin	88.4%	88.7%	0.2 pp	
Net Income	648	426	-222	-34.3

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

Table N°27 - Financial metrics Conecta Energías

USD '000	2Q23	2Q24	Var \$	Var %
Revenue	-	872	872	-
Gross income	-	780	780	-
EBITDA	-	769	769	-
EBITDA Margin	-	88.2%	88.2 pp	-
Net Income	-	690	690	-

- Conecta Energías (formerly Transnova) succeeded in getting the CNEE (National Electric Energy Commission in Guatemala) to issue the resolution TRC-GEL-00633-2024 authorizing the company to execute the "SE ATLANTICO" self-initiated project and resolution 67-2024 authorizing the company to execute the "Chajul 230/69 kV substation and the second Covadonga-Uspantán 230 kV circuit" self-initiated project.

## Results of Non- Controlled Companies



Table N°28 - Financial metrics Enel Colombia

COP B	2Q23	2Q24	Var \$	Var %
Operating Revenue	4,117	4,207	90	2.2
Contribution Margin	2,057	1,929	-129	-6.3
EBITDA	1,738	1,609	-128	-7.4
EBITDA Margin	42.2%	38.3%	-4.0 pp	
EBIT	1,469	713	-756	-51.5
Net Income	517	713	196	37.9

- During the first half of 2024, the company invested more than COP 812 B to strengthen the distribution networks and the country's energy matrix. These investments include improvements in the safety and reliability of the system and the service, in addition to guaranteeing demand, modernization of the electric grid, and progress in the development of energy generation projects with non-conventional renewable sources.
- Enel Colombia declared the commercial operation of the solar parks La Loma in Cesar (150 MWac<sup>4</sup>) and Fundación in Magdalena (90 MWac) as of June.

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>

<sup>4</sup> Alternating Current Megawatts

**Table N°29 - Enel Colombia General Outlook**
**2Q24**
**Colombia Generation**

Enel Colombia Generation (Gwh)	7,538
Total Sales (Gwh)	10,350
Plant Availability (%)	85.6%

**Central America Generation**

Enel Colombia Generation (Gwh)	1,077
Installed capacity	705

**Distribution**

Number of customers	3,902,009
Market share (%)	20.0%
Domestic energy demand (Gwh)	81,946
Enel Colombia area - energy demand (Gwh)	16,686
Average energy loss rate (%)	7.54%

Controlling company	Enel Energy Group
GEB shareholding	42.5%


**Table N°30 - Financial metrics ISA CTM**

USD '000	2Q23	2Q24	Var \$	Var %
Revenue	60	73	13	21.1
Operational income	40	49	9	23.2
EBITDA	59	66	7	11.8
EBITDA Margin	99.0%	91.5%	-7.6 pp	
Net Income	26	25	-1	-2.2
Net debt / EBITDA	5.5x	4.2x	-1.3x	
EBITDA / Financial expenses	3.8x	4.3x	0.5x	

- ISA CTM reaffirmed its solid financial strength and sustainability, thanks to the Baa3 rating granted by Moody's in April of this year. The rating agency highlighted the strength and predictability of ISA CTM's revenues, derived from its operation of power transmission lines and the concession contracts it manages.

**Table N°31 - ISA CTM General Outlook**
**2Q24**

Market demand (Gwh)	4,899
Market share (%)	40
Infrastructure availability (%)	99.63
Maintenance program compliance (%)	85.66
Transmission lines or Grid (Km)	4,698
Control	ISA
GEB participation	40%

**Table N°32 - Financial metrics ISA REP**

USD '000	2Q23	2Q24	Var \$	Var %
Revenue	49	52	2	4.8
Operational income	28	31	3	10.1
EBITDA	37	40	2	6.2
EBITDA Margin	75.4%	76.4%	1.0 pp	
Net Income	18	19	1	3.3
Net debt / EBITDA	1.6x	1.4x	-0.2x	
EBITDA / Financial expenses	11.4x	12.3x	0.9x	

**Table N°33 - ISA REP General Outlook**
**2Q24**

Market demand (Gwh)	4,900
Market share (%)	28
Infrastructure availability (%)	99
Maintenance program compliance (%)	81
Transmission lines or Grid (Km)	6,319
Control	ISA
GEB participation	40%

**Table N°34 - Financial metrics Argo (IFRS)**

BRL M	2Q23	2Q24	Var \$	Var %
Revenue	240	256	16	6.6
EBITDA	217	235	18	8.3
EBITDA Margin	90.3%	91.8%	1.5 pp	
Net Income	121	175	54	44.8
Net Margin	50.4%	68.4%	18.0 pp	
Assets	10,792	11,308	516	4.8
Equity	5,104	5,746	642	12.6
Gross Debt	3,666	3,372	-293	-8.0
Net Debt	3,196	2,693	-503	-15.7

- Argo registered higher IFRS income in 2Q24 vs 2Q23 (BRL +16 M; 6.6% YoY) driven mainly by higher financial income, which is a product of higher currency variation (IPCA 1.13% in 2Q24 vs 0.76% in 2Q23).
- IFRS Net Income increased 44.8% YoY due to i) lower net financial expense in the period vs. the prior year quarter due to lower debt position and lower CDI and TJLP<sup>5</sup> macro indicators, ii)

<sup>5</sup> CDI (Certificado de Depósito Interbancário) & TJLP (Taxa de Juros de Longo Prazo)

increase in the Equity Method derived from higher IFRS net income from Argeb in the period (BRL 81M in 2Q24 vs. BRL 47.3M in 2Q23).

Table N°35 - Financial metrics Argo (Regulatory)

BRL M	2Q23	2Q24	Var \$	Var %
Revenue	326	319	-7	-2.2
EBITDA	294	287	-6	-2.1
EBITDA Margin	90.0%	90.1%	0.1 pp	
Net Income	56	82	26	45.8
Net Margin	17.2%	25.6%	8.4 pp	



Table N°36 - Financial metrics Promigas

COP B	2Q23	2Q24	Var \$	Var %
Revenue	241	1,801	1,560	647.0
EBITDA <sup>6</sup>	354	680	326	92.2
EBITDA margin	146.7%	37.8%	-109.0 pp	
Operational income	306	579	273	89.2
Operational margin	126.9%	32.1%	-94.8 pp	
Net Income	257	302	45	17.4
Net margin	106.7%	16.8%	-89.9 pp	

- As of June 30, 2024, Promigas reported an EBITDA of COP 1.3 T and a Net Income of COP 0.6 T at a consolidated level, corresponding to a budget execution of 112% and 121%, respectively.
- Ratification of AAA rating for Surtigas by Fitch Ratings.
- As of April, SPEC<sup>7</sup> was able to enable an additional regasification capacity of 50 MMCFD (450 MMCFD total), representing ~35% of the national gas demand.

Table N°37 - Promigas General Outlook

	2Q24
Gas pipeline network (Km)	3,284
Installed capacity - maximum (Mcf)	1,165
Contracted capacity (Mscfd)	885
Accumulated customers	7.0
Control	Corficolombiana
GEB participation	15.2%



Table N°38 - Financial metrics Vanti

<sup>6</sup> 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.

<sup>7</sup> Gas import and regasification terminal.



COP B	2Q23	2Q24	Var \$	Var %
Revenue	934	1,045	110	11.8
Operational income	134	238	104	77.8
EBITDA	146	181	35	23.8
EBITDA Margin	15.6%	17.3%	1.7 pp	
Net Income	103	120	17	16.7
Net debt / EBITDA	1.1x	1.1x		
EBITDA / Financial expenses	13.7x	13.6x		

- 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	2Q24
Sales volume (Mm3)	1,611
Number of customers	3,627,324
Control	Brookfield
GEB Participation	25%

## Annex: Consolidated Financial Statements

Table N°40 – Quarterly Consolidated Income Statements

COP B	2Q23	2Q24	Var	Var %	6M23	6M24	Var \$	Var %
Natural gas distribution	1,015	962	-53	-5.2	2,113	1,865	-248	-11.7
Natural gas transportation	466	519	52	11.2	961	1,044	83	8.6
Power transmission	271	314	43	15.8	616	621	5	0.8
Power distribution	188	129	-59	-31.6	372	305	-67	-18.0
<b>Total revenue</b>	<b>1,941</b>	<b>1,924</b>	<b>-17</b>	<b>-0.9</b>	<b>4,062</b>	<b>3,835</b>	<b>-227</b>	<b>-5.6</b>
Natural gas distribution	-722	-684	38	-5.2	-1,516	-1,313	203	-13.4
Natural gas transportation	-172	-180	-9	5.1	-337	-356	-19	5.8
Power transmission	-104	-110	-6	5.4	-200	-212	-11	5.7
Power distribution	-103	-106	-3	2.6	-234	-213	21	-9.2
<b>Total costs</b>	<b>-1,100</b>	<b>-1,080</b>	<b>21</b>	<b>-1.9</b>	<b>-2,287</b>	<b>-2,094</b>	<b>194</b>	<b>-8.5</b>
<b>Gross result</b>	<b>840</b>	<b>844</b>	<b>4</b>	<b>0.4</b>	<b>1,775</b>	<b>1,741</b>	<b>-33</b>	<b>-1.9</b>
Administrative expenses	-231	-262	-31	13.3	-476	-490	-14	3.0
Other revenue (expenses), net	14	37	22	153.9	32	55	24	74.8
<b>Results of operating activities</b>	<b>624</b>	<b>619</b>	<b>-5</b>	<b>-0.8</b>	<b>1,330</b>	<b>1,307</b>	<b>-24</b>	<b>-1.8</b>
Financial revenue	90	45	-45	-50.2	260	97	-163	-62.8
Financial expenses	-425	-359	66	-15.6	-848	-767	81	-9.5
Difference in foreign exchange revenue (expense), net	158	-98	-256	-162.1	176	-97	-273	-155.3
Participation Method	478	544	66	13.8	1,056	1,129	74	7.0
<b>Profit before taxes</b>	<b>925</b>	<b>751</b>	<b>-174</b>	<b>-18.8</b>	<b>1,974</b>	<b>1,668</b>	<b>-306</b>	<b>-15.5</b>
Expense for income tax	-131	-135	-5	3.4	-291	-275	16	-5.5
Expense for deferred tax	-53	17	69	-132.1	-54	27	81	-150.9
<b>Net income</b>	<b>741</b>	<b>633</b>	<b>-109</b>	<b>-14.7</b>	<b>1,629</b>	<b>1,421</b>	<b>-208</b>	<b>-12.8</b>
Controlling participation	692	589	-103	-14.9	1,532	1,336	-197	-12.8
Non-controlling participation	49	44	-5	-10.9	97	85	-11	-11.7

**Table N°41 – Balance Sheet**

	jun-23	jun-24	Var	Var %
<b>ASSET</b>				
<b>CURRENT ASSET</b>				
Cash and cash equivalents	1,483	2,070	588	39.6
Investments	4	0	-4	-100.0
Trade debtors and other accounts receivable	2,507	1,667	-840	-33.5
Accounts receivable from related parties	1,448	1,061	-386	-26.7
Inventories	380	452	72	19.0
Tax assets	378	288	-89	-23.7
Hedging operations	609	452	-157	-25.8
Other non-financial assets	94	81	-13	-13.6
Assets classified as held for sale	181	0	-181	-100.0
<b>Total current assets</b>	<b>7,084</b>	<b>6,072</b>	<b>-1,011</b>	<b>-14.3</b>
<b>NON-CURRENT ASSETS</b>				
Investments in associates and joint ventures	14,154	13,968	-186	-1.3
Property, plant, and equipment	15,810	16,329	518	3.3
Assets for right of use	67	58	-9	-13.3
Investment properties	30	184	154	512.0
Investments	48	88	39	81.2
Trade debtors and other accounts receivable	313	317	4	1.3
Goodwill	586	571	-15	-2.6
Intangible assets	7,713	7,901	187	2.4
Tax assets	126	217	91	72.4
Deferred tax assets	-33	0	33	100
Other non-financial assets	0	0	0	-8.3
<b>Total non-current assets</b>	<b>38,816</b>	<b>39,633</b>	<b>818</b>	<b>2.1</b>
<b>Total assets</b>	<b>45,899</b>	<b>45,706</b>	<b>-194</b>	<b>-0.4</b>
<b>LIABILITIES AND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Financial obligations	1,579	2,068	488	30.9
Trade creditors and other accounts payable	3,716	3,156	-560	-15.1
Lease obligations	28	26	-2	-7.3
Accounts payable to related parties	3	131	128	4,820.8
Derivative financial instruments for hedging	231	214	-17	-7.5
Provisions for employee benefits	122	112	-10	-8.3
Other provisions	118	80	-37	-31.8
Income received in advance	16	108	92	590.2
Tax liability	328	274	-54	-16.5
Other non-financial passives	26	16	-10	-37.8
<b>Total current liabilities</b>	<b>6,166</b>	<b>6,183</b>	<b>18</b>	<b>0.3</b>
<b>NON-CURRENT LIABILITIES</b>				
Financial obligations	16,817	17,250	433	2.6
Trade creditors and other accounts payable	71	63	-7	-10.1
Lease obligations	67	32	-34	-51.3
Tax liabilities	0	0	0	0.0
Employee benefits	92	108	16	17.8
Provisions	585	545	-40	-6.9
Income received in advance	56	55	-1	-2.4
Deferred tax liabilities	2,755	2,945	190	6.9
<b>Total non-current liabilities</b>	<b>20,442</b>	<b>20,999</b>	<b>557</b>	<b>2.7</b>
<b>Total liabilities</b>	<b>26,607</b>	<b>27,182</b>	<b>574</b>	<b>2.2</b>
<b>EQUITY</b>				
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	6,744	6,546	-198	-2.9
Other Comprehensive Result	4,932	4,099	-833	-16.9
<b>Total equity form controlling entity</b>	<b>18,698</b>	<b>17,955</b>	<b>-742</b>	<b>-4.0</b>
Non-controlling participation	594	568	-26	-4.3
<b>Total equity</b>	<b>19,292</b>	<b>18,524</b>	<b>-768</b>	<b>-4.0</b>
<b>Total liability and equity</b>	<b>45,899</b>	<b>45,706</b>	<b>-194</b>	<b>-0.4</b>

**Table N°42 – Cash Flow Statement**

COP B	jun-23	jun-24
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Consolidated profit for the period	1,629	1,421
Adjustments to reconcile net income with net cash provided by operating activities:		
Income tax	345	247
Income from equity method in associates and joint ventures	-1,056	-1,129
Financial expenses	840	767
Financial income	-263	-97
Depreciation and amortization	491	462
Loss on sale or disposal of fixed assets	0	-5
	15	13
Exchange difference, net	-176	149
Provisions (recovery), net	0	0
Lease interest	-1	0.0
Provisions (recovery), net	-10	36
Taxed paid	-250	0
Derecognition of intangible assets	0	0
	0	0
	<b>1,567</b>	<b>1,863</b>
<b>Net changes in operating assets and liabilities</b>		
Trade and other receivables	-167	-72
Inventories	-70	14
	-172	-63
Other non- financial assets	-42	8
Trade creditors and other payable	-28	-34
Employee benefits	-34	-67
Provisions	3	-6
Other liabilities	-20	37
	58	17
Liabilities for rights of use	0	0
Taxes paid	0	-145
<b>Net cash flow provided (used in) by operating activities</b>	<b>1,095</b>	<b>1,551</b>
<b>CASH FLOWS FROM INVESTMENTS ACTIVITIES:</b>		
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	300	291
Related accounts receivable	0	0
Income from the sale of fixed assets	-1	0
Interest received	182	186
Related party loans	0	0
Investments in financial assets	29	-28
Acquisition of property, plant and equipment	-342	-532
Acquisition of intangible assets	-306	-235
	0	0
<b>Net cash Flow provided (used in) from investing activities</b>	<b>-137</b>	<b>-321</b>
<b>CASH FLOW OF FINANCING ACTIVITIES:</b>		
Dividends paid	-195	-30
Interest paid	-781	-915
Loans received	2,056	543
	-32	-22
Paid loans	-1,844	-1,058
	0	-1
<b>Net Cash Flow provided (used in) financing activities</b>	<b>-796</b>	<b>-1,483</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>162</b>	<b>-252</b>
Cash acquired in the business combination	0	0
Effect of changes in the exchange rate on cash held under foreign currency	-157	33
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>1,478</b>	<b>2,290</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>1,483</b>	<b>2,070</b>

## 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.
- IPCA: Broad-based consumer price index (Brazil)
- 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.

[ir@geb.com.co](mailto:ir@geb.com.co)

[www.geb.com.co](http://www.geb.com.co)

[www.grupoenergiabogota.com/inversionistas](http://www.grupoenergiabogota.com/inversionistas)



Grupo Energía Bogotá