

Results

3Q24



Grupo
Energía
Bogotá

*Improving lives
through sustainable
and competitive
energy*

GEB 3Q24 RESULTS 9M24

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RESULTS SNAPSHOT

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FINANCIAL AND OPERATIONAL
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ESG

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Q&A

SPEAKERS



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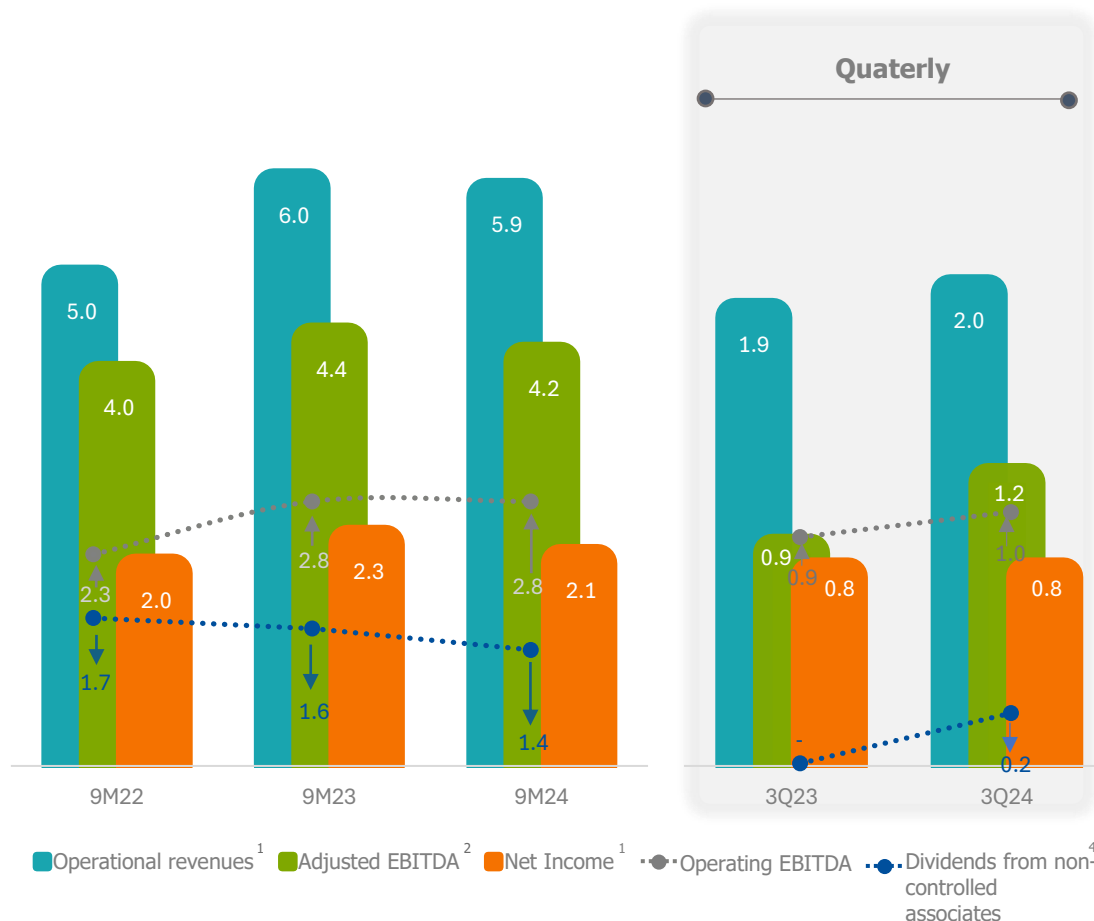
Financing & IR Officer

RESULTS SNAPSHOT



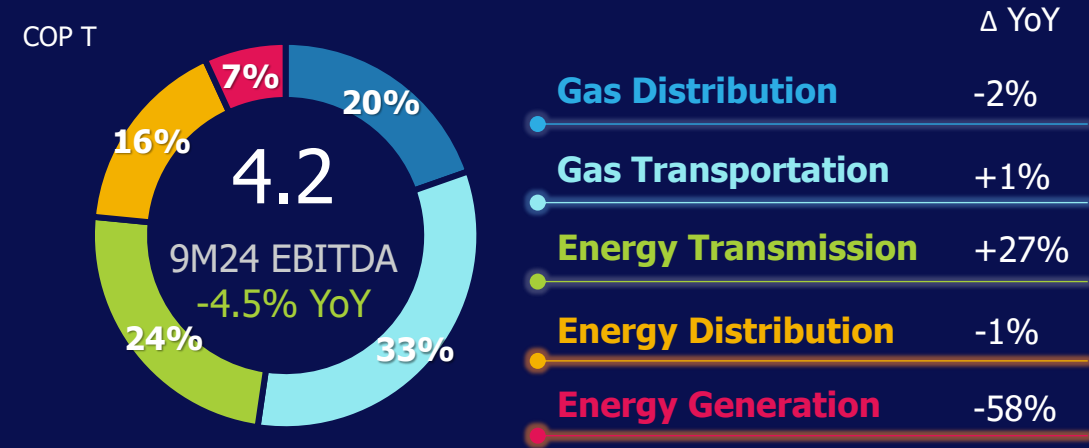
Stable results amidst a challenging industry environment

COP T



\$ 251 Approved dividend
13.2% Dividend yield³
3.1 pp LTM ROE
12.9% LTM ROE
1.6 pp LTM ROA
5.3% LTM ROA

Adjusted EBITDA² by business segment



9M Controlled Companies' EBITDA 2.8 T | -0.2% YoY

Inclusion in the ranking of the **25 leading companies** in sustainability



Reaffirmation of international and national rating



Commemoration of GEB's **128 years** and Cálidda's **20 years**

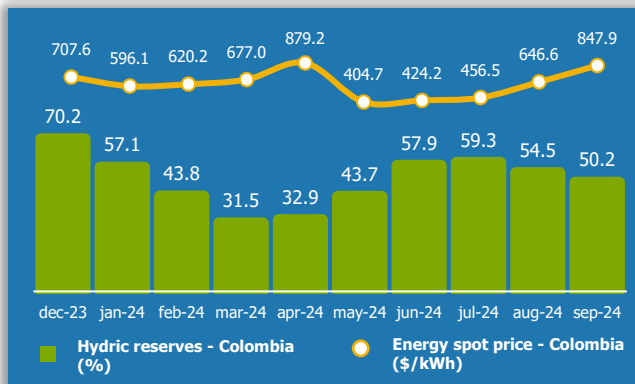
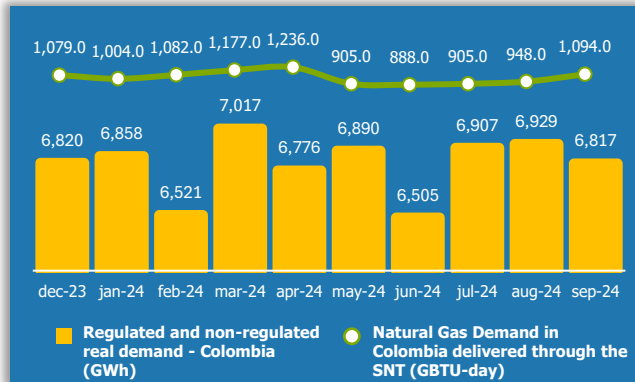


(1) Consolidated operating revenues and Controlled Net Income. (2) Adjusted EBITDA includes dividends declared from associates and joint ventures. (3) Calculated based on year-end 2023 share price. (4) Dividends declared by Non-Controlled Companies.

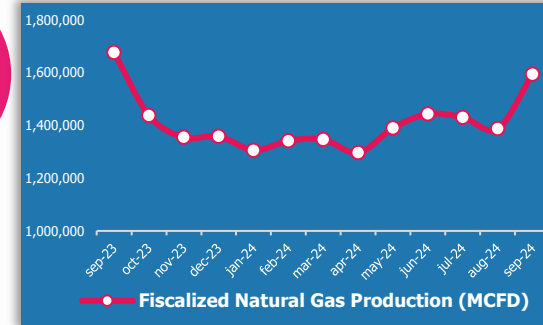
MACROECONOMIC AND INDUSTRY ENVIRONMENT



Grupo Energía Bogotá



- Activation for the first time of the **Statute of Risk of Shortage** (Res. CREG of 2014)
- Constant **call** for the formulation of **structural solutions** for the sector and firm appointment of CREG commissioners
- **Growth** of 0.3% YoY in cumulative domestic **energy demand**



- Economic activity **grew 3.5%** YoY (Aug24)
- **Reduction** of reference rate to 5.25%.
- Natural **gas production up 5.5%** YoY



- Brazil's Central Bank revised upward its GDP **growth projection** to **3.2%** for 2024
- **SELIC** interest rate **increased** by 25 basis points to **10.75%**.
- **Moody's** Ratings **upgrade** to Ba1 from Ba2 from Ba2
- The EPE¹ Agency estimates a transmission **investment requirement** of up to **BRL 153 billion** by 2034



- Expected **growth** of **3.4%** by 2024
- **Economic Activity Confidence** Index as of September **grows 42.36%** vs. September 2023

1. Brazilian Government Energy Research Agency.

OPERATIONAL HIGHLIGHTS

Strategic breakthroughs in power and gas segments to drive energy transition



ENERGY



Transmission

- **Energization** of the **first section** of the **Refuerzo Suroccidental** line: 179 km by Enlaza
- Granting of the final environmental license to Enlaza for Colectora - Cuestecitas



Distribution

- **New investments** in **Dunas'** projects for **USD M 4.0**
- **80%** progress in **modernization** of the **Techo Electric Substation** and construction of the **Tren de Occidente Electric Substation** - Enel Colombia.



Generation

- Completion of solar panel installation at the **country's largest solar park**: Guayepo I&II, by Enel Colombia
- **Guayepo III** 200MWac **construction progress** - Enel Colombia

GAS



Transport

- Declaration of entry into **operation** of the Ballena - Barranca bidirectional project (first billing Oct/2024)
- 49% progress on the **Mariquita - Gualanday capacity** increase project.
- 39% progress in the **Ramal - Jamundí capacity** increase project



Distribution

- Progress in talks with government on Cálidda's **concession extension project proposal**
- **24%** YoY increase in number of **residential connections** enabled in Contugas

COLOMBIA

2,433 km



99.92 %

Infrastructure availability

PERÚ



11,017 km

BRASIL



5,239 km



GUATEMALA



697 km

COLOMBIA



3,937,936

clients



403,575

clients

PERÚ



278,146

clients

COLOMBIA



4,205 MW

Installed capacity

PERÚ



37 MW

Installed capacity

COLOMBIA



4,033 km

Gas pipelines

493 Mcfd

Transported vol



3,284 km

Gas pipelines

406 Mcfd

Transported vol

COLOMBIA



3,657,038

clients

PERÚ



17,657 km

Network length

797 Mcfd

Invoiced volume



753 Mcfp

Transported vol

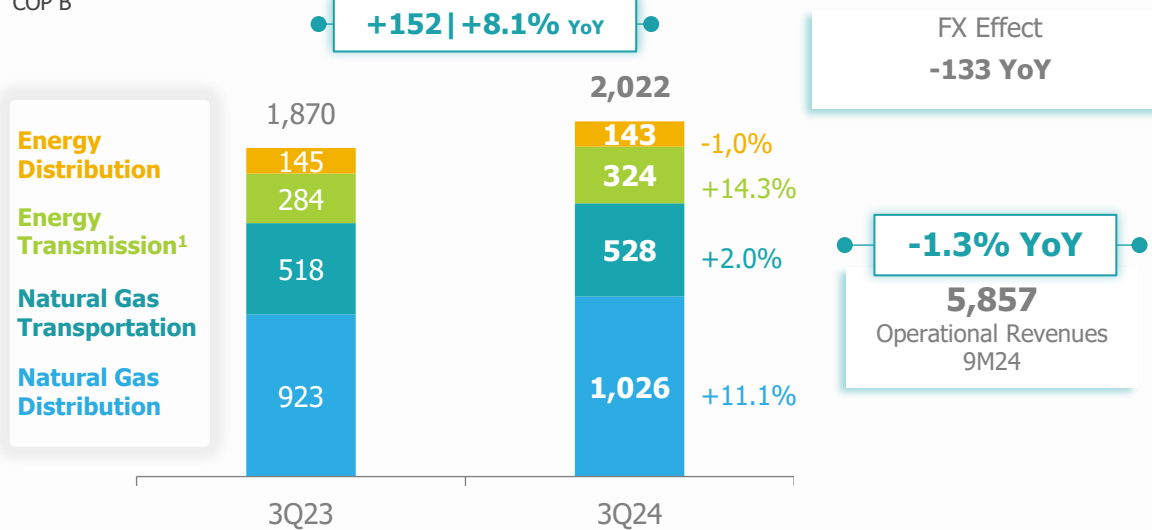
FINANCIAL PERFORMANCE



Stable margins in gas distribution and energy transmission and higher margins in power distribution

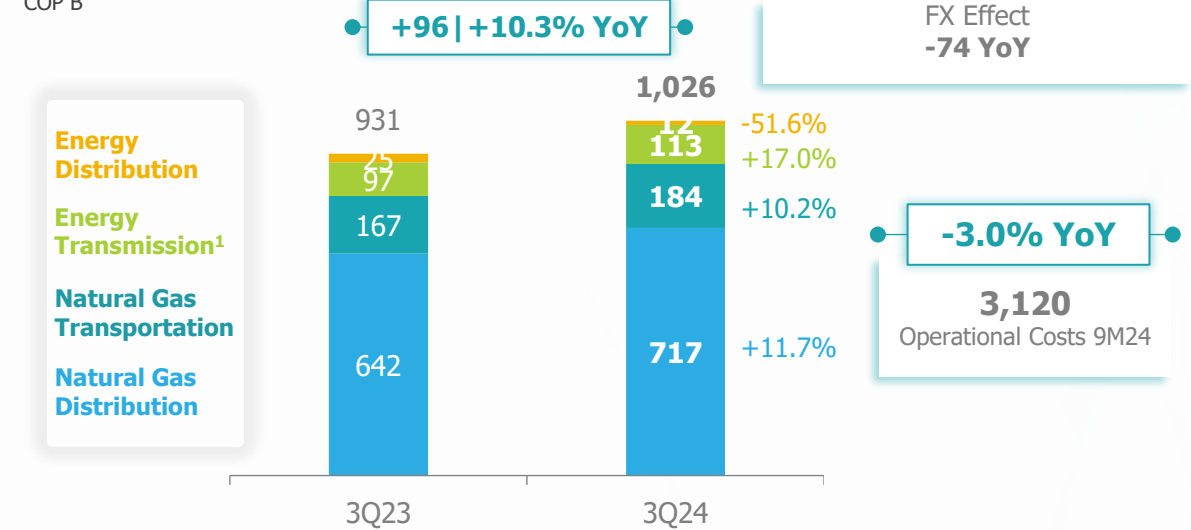
Operational Revenues

COP B



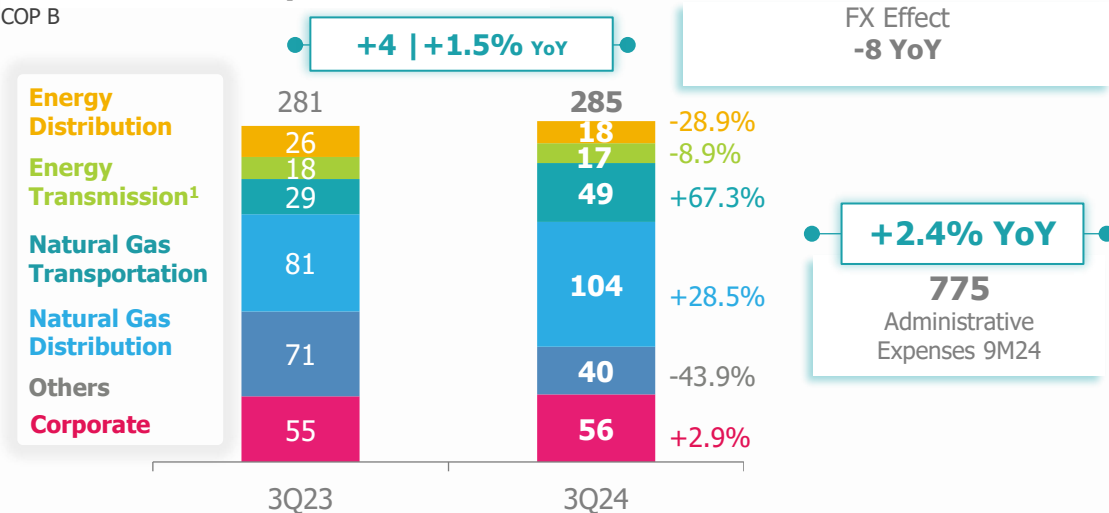
Operational Costs

COP B

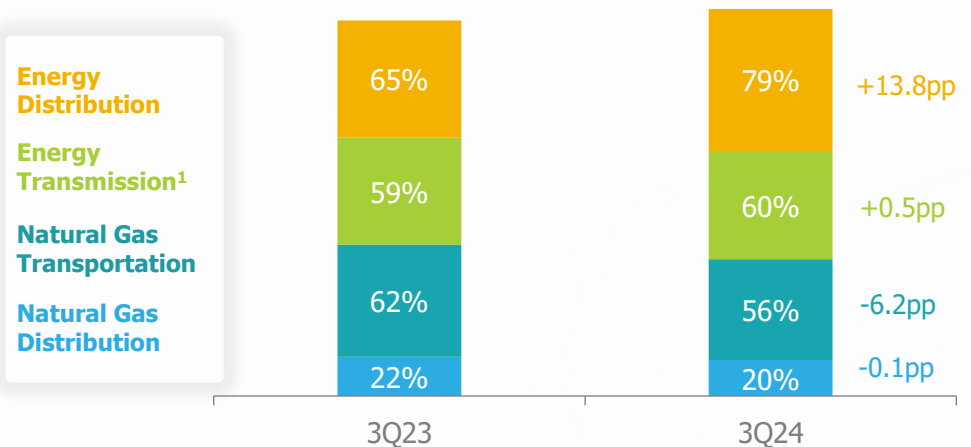


Administrative Expenses

COP B



Margins by segment (Revenues – (Costs + Administrative Expenses))



(1) Energy Transmission segment includes Transmission Colombia business and transmission subsidiaries in Guatemala (Trecsa, EEBIS and Conecta).

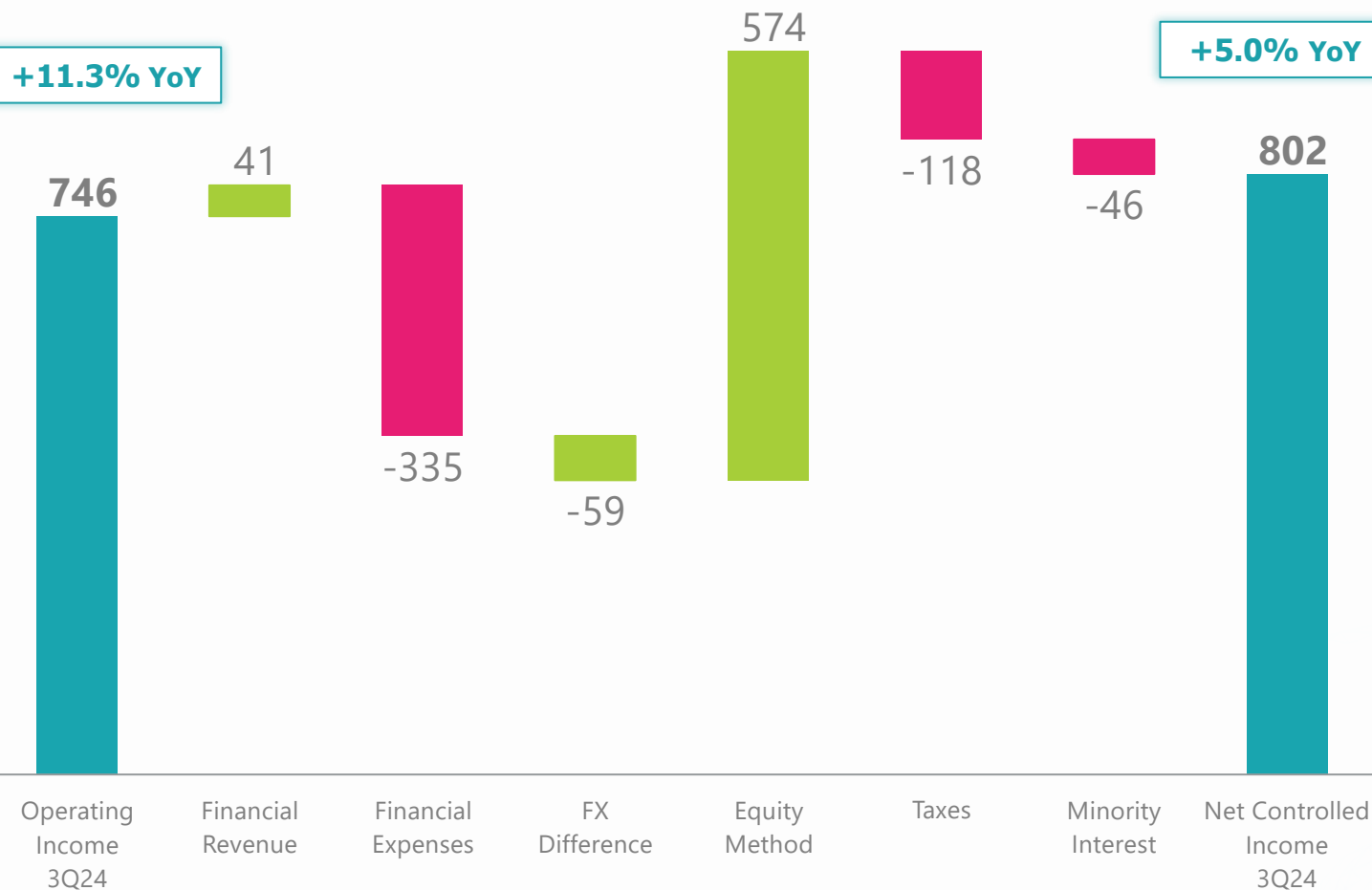
FINANCIAL PERFORMANCE

Year-over-year net income growth driven by lower financial expenses and taxes



Operating Income to Net Income

COP B



Financial Revenue (+9.5% YoY)

Higher financial returns on temporary investments.

Financial Expenses (-6.9% YoY)

Higher interest capitalizations, lower TGI hedge valuation expenses and lower interest payments on local GEB bonds.

FX Difference (+888.2% YoY)

Depreciation of 1% of the COP in 3Q24 compared to a 3% appreciation in 3Q23.

Equity Method (-12.4% YoY)

Lower results for Enel Colombia and Gebbras.

Taxes (-38.4 YoY)

Lower TGI income tax, due to the effect in deferred tax on hedges and lower income tax during the quarter.

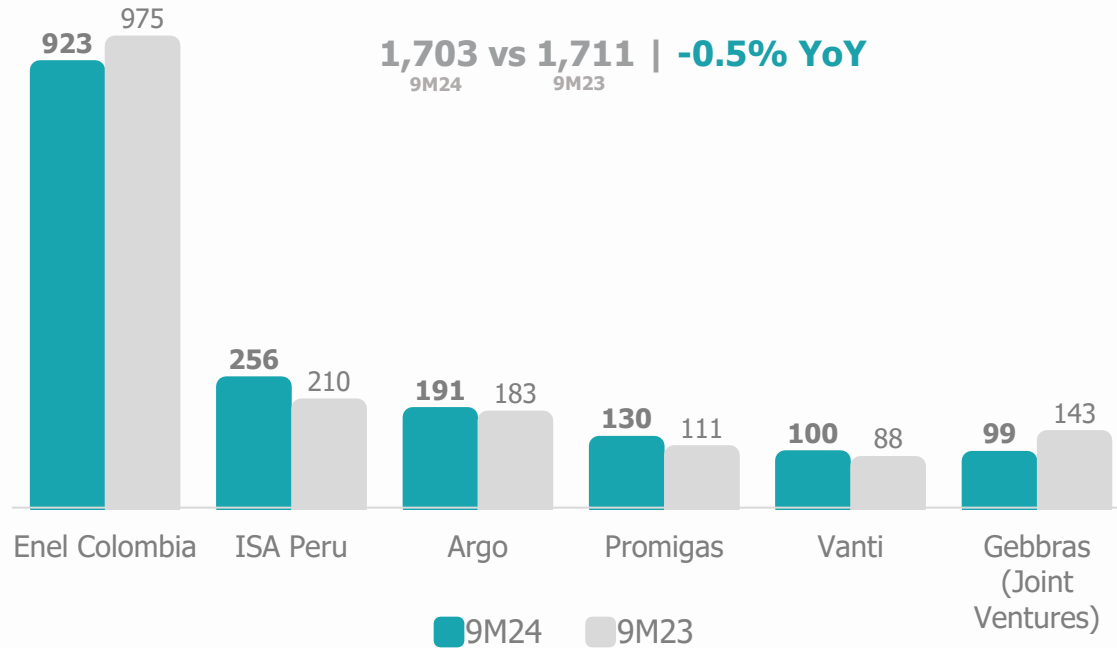
FINANCIAL PERFORMANCE



Stable Equity Method in the face of a very challenging environment for Enel-Gx and 14% increase in CAPEX projection to 2028

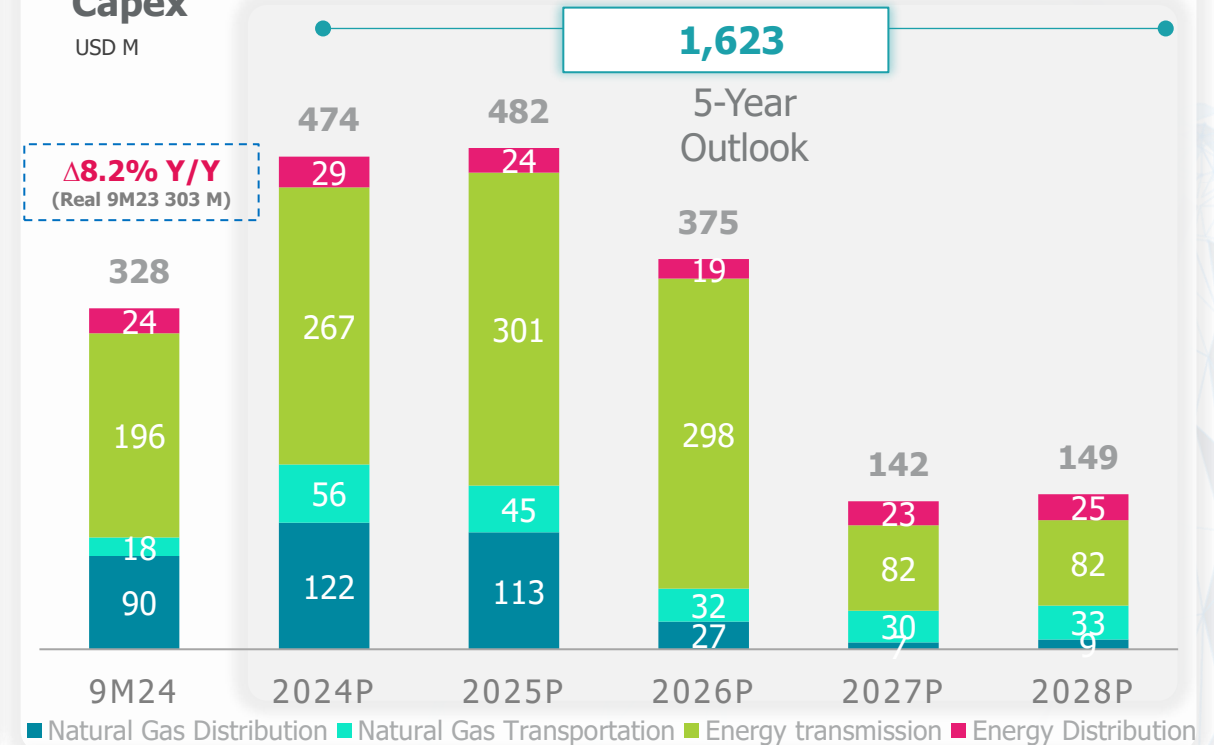
Equity method

COP B



Capex

USD M



3Q24 vs 3Q23:

- **Enel (-27.9%; -115 B)** due to lower contribution margin given the hydrological challenges caused by low rainfall in August and September, in addition to high energy prices in the spot market.
- **Gebbras (-59.0%; -37 B)** As a result of a periodic tariff review carried out by ANEEL, the RAP was adjusted for two of the SPEs¹ and, additionally, revenues were reduced by adjusting the IPCA, which decreased by an average of 4.5%.
- **ISA Perú (+83.0%; +54B)** from other operating revenues from recovery of maintenance allowance, sale of bases and returns, and indemnification of claims.

- CAPEX executions in 3Q24 led by the Colombia Transmission business (USD 67 M) and Cálidda (USD 33 M), representing **85% of the total Capex execution** in the quarter.
- CAPEX projection amounts to USD 1,623 M, **increasing 14% versus previous projection**. Revisions in Chivor Norte, Membrillal and Huila projects (+USD 139 M).

(1) Special Purpose Vehicles (TER, TSP, GOT and MGE).

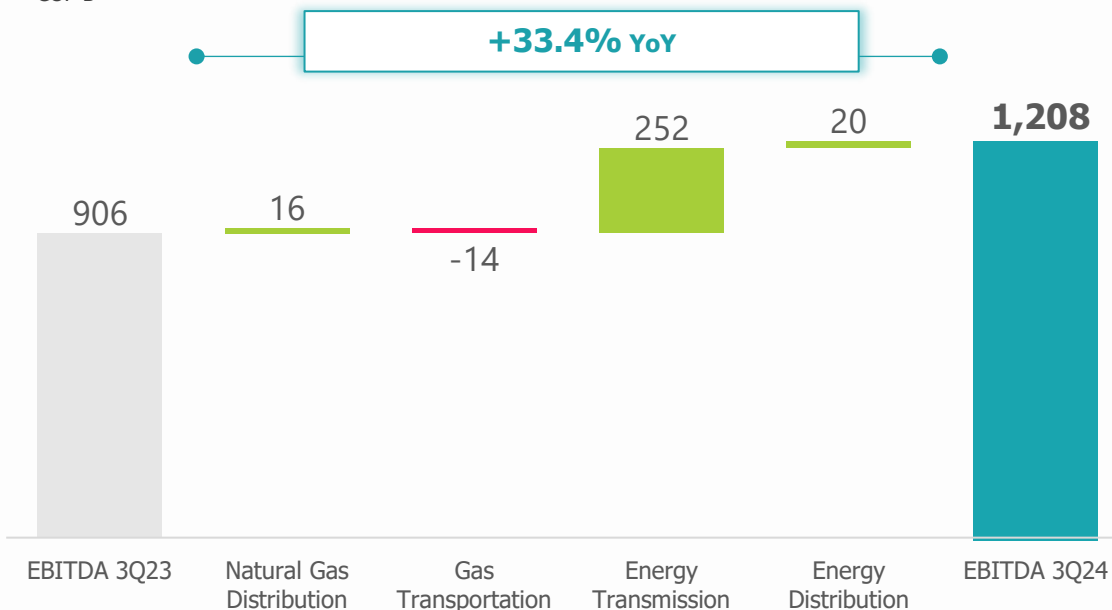
FINANCIAL PERFORMANCE

Argo dividends support strategic focus on Brazilian transmission segment



Adjusted EBITDA¹

COP B



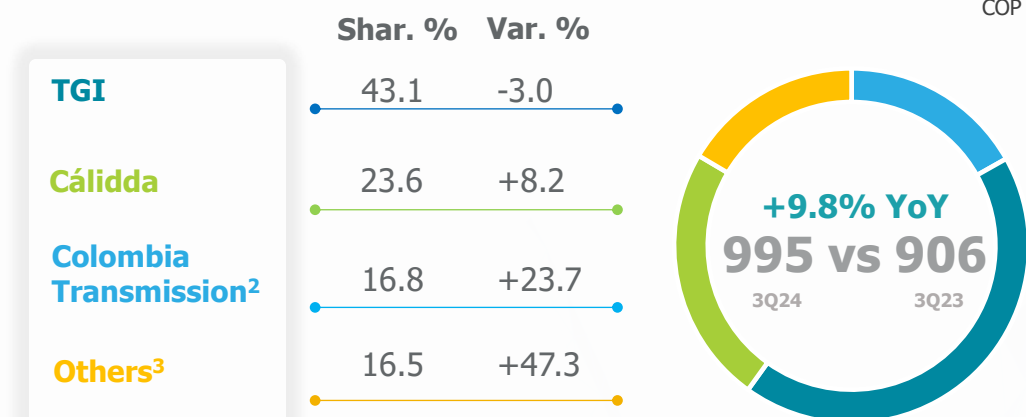
82% of Adjusted EBITDA for the quarter comes from controlled companies

Increase in quarterly Adjusted EBITDA YoY explained mainly by **Argo dividends**

COP 5.0 T
LTM Adjusted EBITDA

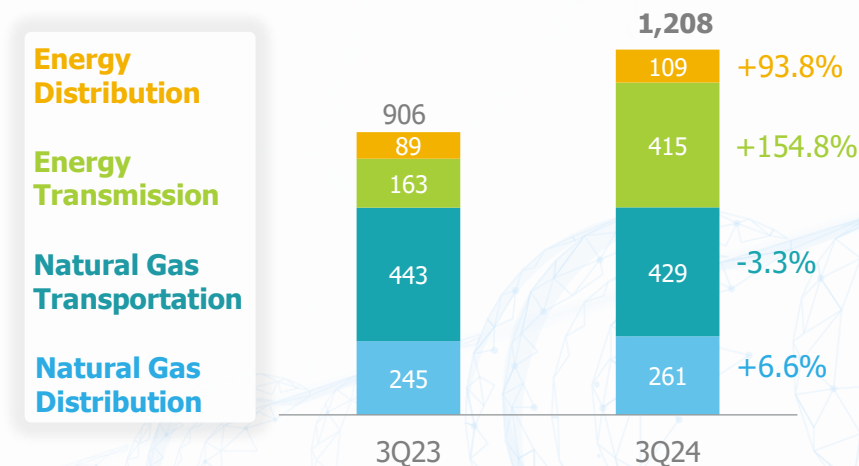
Controlled EBITDA by Company

COP B



Adjusted EBITDA¹ by segment

COP B



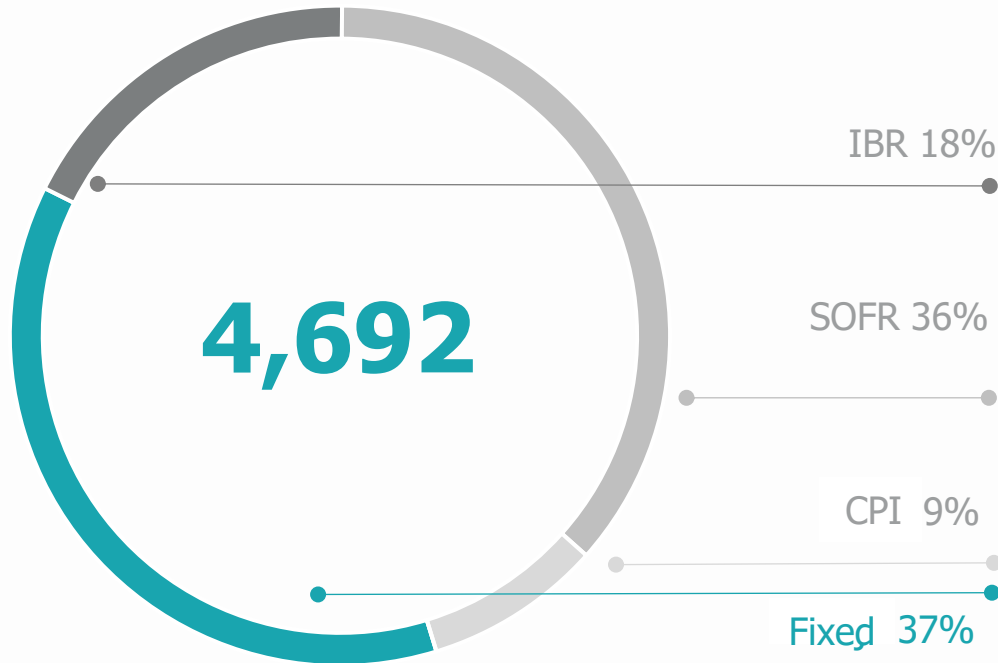
(1) Adjusted EBITDA includes dividends declared from associates and joint ventures. (2) Colombian Transmission Business includes: GEB Transmission Branch, Elecnorte, and Enlaza. (3) Others: Dunas, Contugas, Transmission Subsidiaries in Guatemala and Gebbras. For 3Q23 and 3Q24 Dunas represents 9.8% and 11.0% of Controlled EBITDA, respectively.

FINANCIAL PERFORMANCE

Financial flexibility due to no short-term maturities and lower debt costs

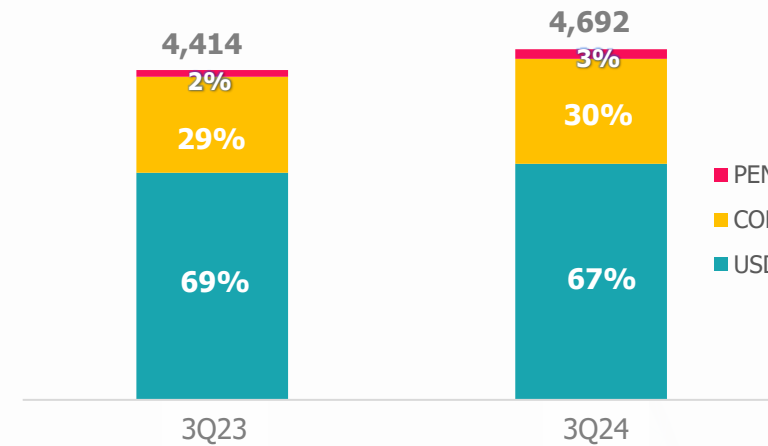
Gross debt and indicators¹

USD M



Debt by currency

USD M



3.6x

Net Debt/LTM EBITDA²

4.7x

LTM EBITDA² / Financial Expenses

400

Cash position

48% GEB

52% Subsidiaries

Debt Cost

11.9%

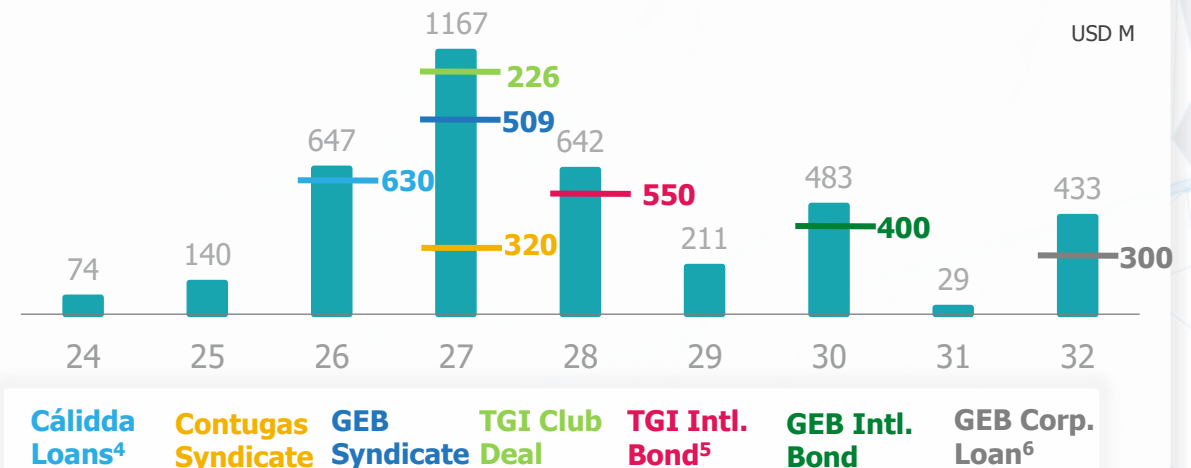
COP

6.0%

USD

Proactive debt management³

USD M



(1) Nominal debt values. (2) Adjusted last twelve months EBITDA, includes dividends declared from associated companies and joint ventures. (3) Maturities from 2033 onwards: USD 865 M. (4) Cálidda Loans: Syndicated Loan for USD 350 M, Nova Scotia Loan for USD 200 M, CAF Loan for USD 60 M and IDB Loans for USD 20 M. (5) Value of the 2028 TGI bond reflects the equivalent COP value. (6) Loan subscribed by GEB with Banco Davivienda.



Circular economy project at ElectroDunas

Third place in "CIER" award for **innovation in decarbonization** for ElectroDunas

162 tons of waste recovered in the Business Group

First power **transformer with vegetable oil** by Enel Colombia



Inclusion of human rights risks in **strategic risk matrices** at ElectroDunas and Contugas.

Diagnosis and action plan for **labor inclusion of people with disabilities** at GEB

Graduation of 120 people **from ethnic communities** in "Legacy for the Territories" by GEB and Enlaza

First **Nutritional Recovery Center** under works for taxes, benefiting children of the Resguardo Iroka, Cesar

"EnlazaNet", project to bring **Internet** to 62 **communities** in La **Guajira**



Training on "**Management Responsibility in Human Rights**" for the Board of Directors of GEB

Ethics and Compliance Program Training for the GEB Board of Directors

Start of evaluation of the **Board of Directors** and Support Committees

HIGHLIGHTS

- 1. Financial and operational stability:** Revenues and net income growth reflect our ability to generate value even in the midst of sectoral, regulatory and climate challenges.
- 2. Diversification benefit:** Resilience and competitiveness of results materializes in geographic and segment diversification.
- 3. Optimal capital structure:** Efficient and proactive debt management with improvements in rate and term conditions for TGI and Contugas, and improvement in debt costs, reinforcing commitment to maintain controlled leverage and investment grade.
- 4. Reaffirmation of growth strategy:** First material dividends declared by Argo ratify the Group's regional growth focus in geographies such as Brazil.
- 5. Focus on sustainability and energy transition:** Various recognitions and advances in diverse environmental and social projects underscore the commitment to improving lives with sustainable and competitive energy.



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*Improving lives
through sustainable
and competitive
energy*

Q&A Session



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