

# FINANCIAL RESULTS

2020 Third Quarter  
November 6, 2020

isa

CONNECTIONS THAT INSPIRE

MEMBER OF  
**Dow Jones**  
Sustainability Indices  
In Collaboration with RobecoSAM



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# AGENDA

**1 HIGHLIGHTS**

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**2 CONCESIÓN  
COSTERA**

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**3 FINANCIAL  
RESULTS**

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**4 CLOSING  
NOTES**

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**5 Q&A**

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# HIGHLIGHTS



**Bernardo Vargas Gibsone**  
CEO





## HIGHLIGHTS



# CONCESIÓN COSTERA CARTAGENA BARRANQUILLA

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**146**  
kilometers in  
2 sections

More than **4,5**  
million users annually

**16**  
benefited  
communities

**7.980**  
Jobs generated to  
date



# ETENORTE AND ETESELVA ACQUISITION ENERGY TRANSMISSION

**6**  
Transmission Lines

**USD 13**  
million  
revenues

**PERPETUITY  
CONCESSIONS**

**744**  
kilometers

**73%**  
Peru  
participation





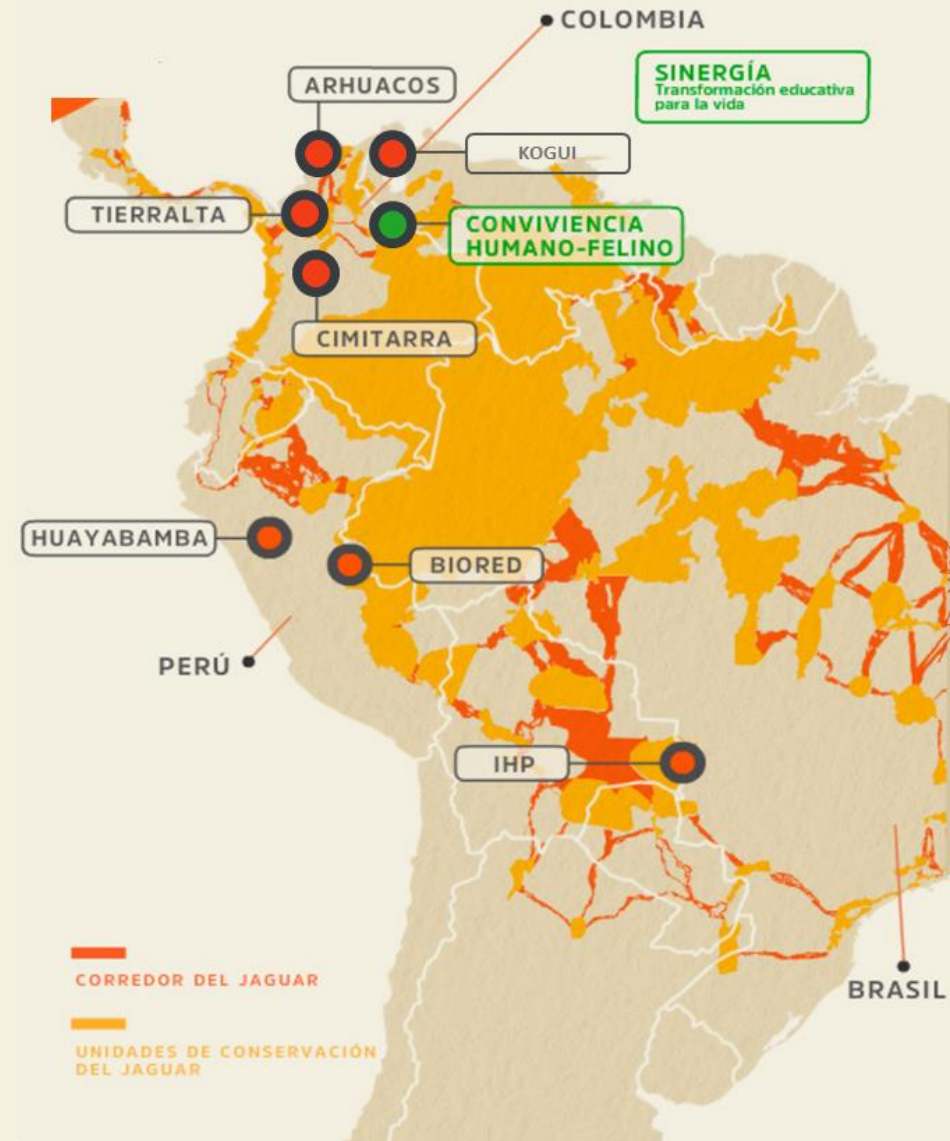
# CONEXIÓN JAGUAR PROGRAM



## With supported projects

- ✓ **Reduction of 9 million tons of CO2** and potential reduction of an additional **4 million tons of CO2**.
- ✓ Has contributed to improving the quality of life of **300 families** and conserving **436,533 hectares**.
- ✓ **400,000 hectares** of the Jaguar Corridor have been protected.

CONEXIÓN JAGUAR | isa



# COVID-19 IMPACT AND MANAGEMENT



## Businesses



**15**

Projects under construction



**4**

Projects under construction



Higher sales

## Our People

- Priority: the health, wellbeing, and safety of **our employees**
- Around **65%** of employees working from home
- **Pilot Plan Return** ISA headquarters, Medellin

## Community

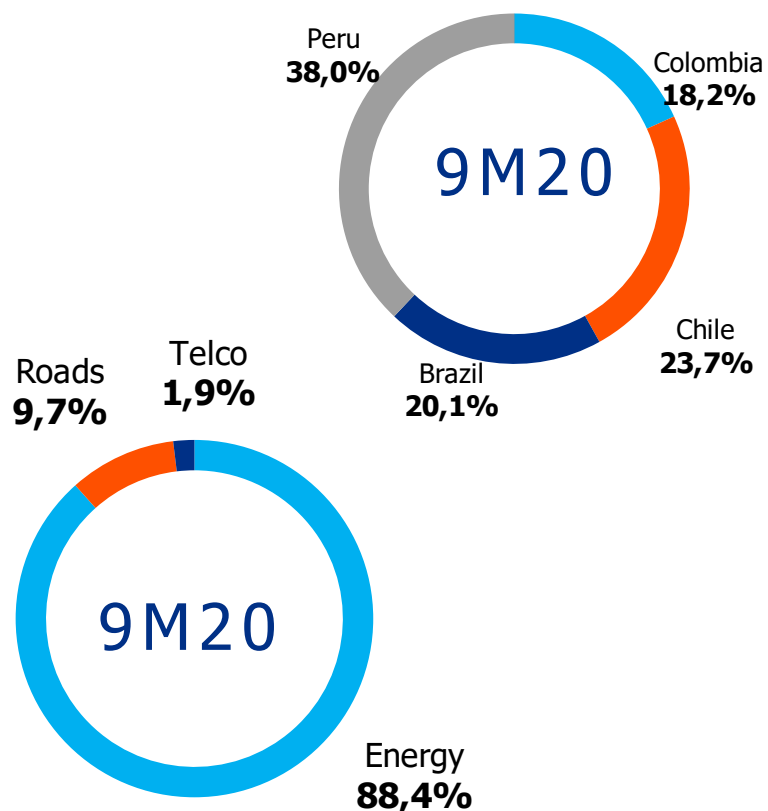
- **ISA/One-Health** Medical brigades
- Collaborative research with third parties in the **DogSavior** project
- **Wastewater** research on and its correlation with the virus in communities of Medellín, in an alliance with third parties

# INVESTMENTS

Figures in trillions of Colombian pesos

3Q INVESTMENT  
**COP 1.691**  
billion

9M INVESTMENT  
**COP 3.475**  
billion



2020(E)  
INVESTMENT

**COP 5.476**  
billion



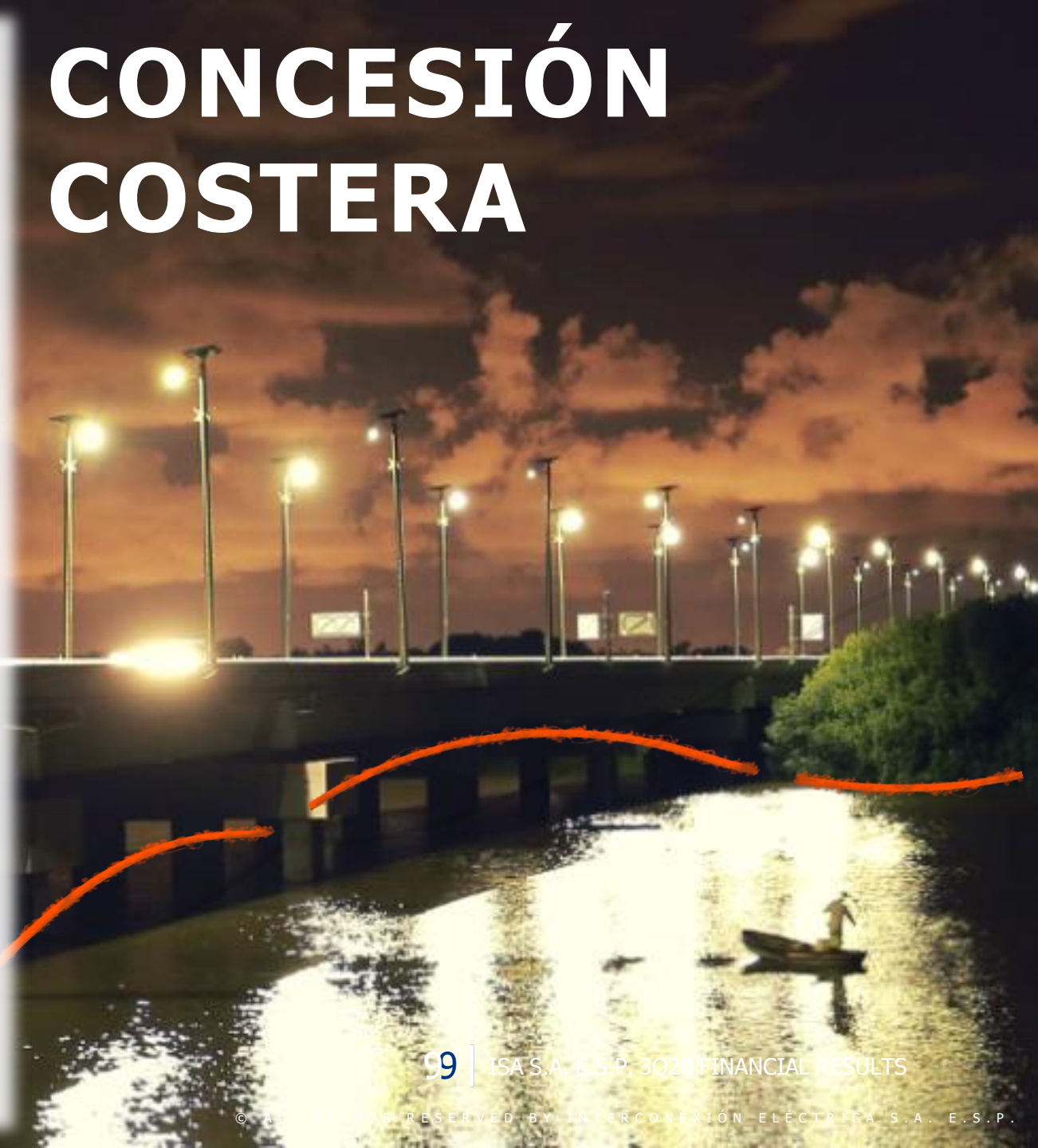
# CONCESIÓN COSTERA



**Francisco José Gnecco**

CEO

Concesión Costera



# CONCESIÓN COSTERA



UF	Rote	Km	Work
1	Anillo Vial de Crespo– La Boquilla	14	Second lanes construction (5 km) Rehabilitation (7 km) Maintenance (2 km)
2	Viaducto el Gran Manglar sobre La Virgen	5	Second lanes construction
3	Cartagena - Barranquilla	91	Rehabilitation (81 km) Maintenance (9 km)
4	Puerto. Colombia – Barranquilla	12	Improving the double lanes
5	Malambo – Galapa	17	Double lanes construction
6	Galapa - Via al Mar– Las Flores	20	Double lanes construction



# CONCESIÓN COSTERA

AS OF SEPTEMBER 2020

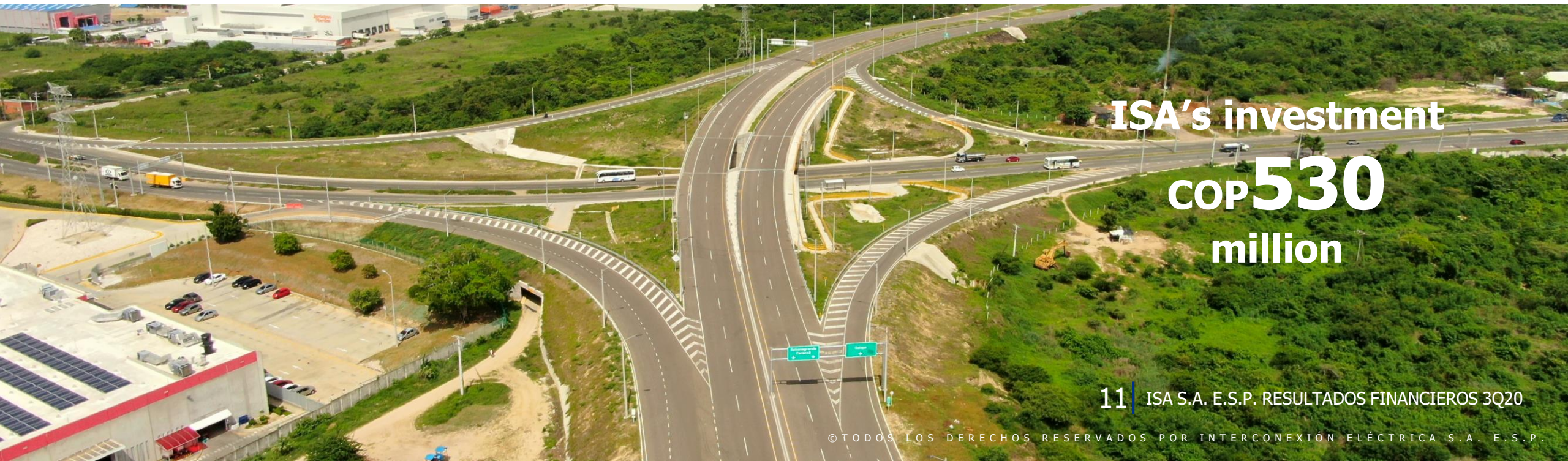


COP **213** billion  
Revenues

COP **51** billion  
EBITDA

COP **2.979** billion  
Assets

COP **1.513** billion  
Debt



ISA's investment  
**COP 530**  
million



# Gran Manglar Viaduct on Ciénaga de la Virgen / Cartagena

Longest in Colombia  
and third in Latin America



1.

**Top-Down  
construction method**

2.

**Geo-Block access  
roads**

3.

**Recycled rubber  
paving layer**

4.

**Lighting with solar  
energy led panels**

5.

**Water treatment  
system**

**5 environmental sustainability strategies  
implemented during construction**



# Circunvalar de la Prosperidad

## 36,7 kilometers



**New logistics corridor in the Colombian Caribbean Region to reduce traffic and travel times to reach Ernesto Cortissoz International Airport in Barranquilla**





**Carolina Botero**

Chief Financial Officer

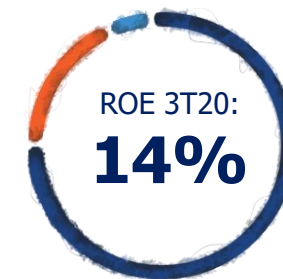
# FINANCIAL RESULTS

15 | ISA S.A. E.S.P. 3Q20 FINANCIAL RESULTS

# 3Q20 FINANCIAL PERFORMANCE

## CONSOLIDATED INFORMATION

Figures in trillions of Colombian pesos



### EBITDA

**COP 1,5 b** + 19% vs. 3Q19  
+ 19% vs. 9M19

### NET INCOME

**COP 0,5 b** + 19% vs. 3T19  
+ 18% vs. 9M19

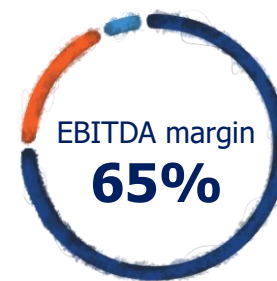
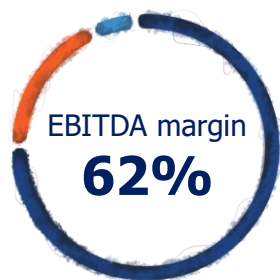
- ✓ Entry into operation of projects in Brazil and Colombia, and consolidation of ETENORTE and ETESELVA
- ✓ Definitive ruling on ISA CTEEP's periodic tariff review and adjustments to the RBSE of ISA CTEEP
- ✓ Lower costs and rigorous and efficient management of AOM expenses
- ✓ Higher construction activity in Peru mainly, followed by Brazil and Chile
- ✓ Behavior of macroeconomic variables



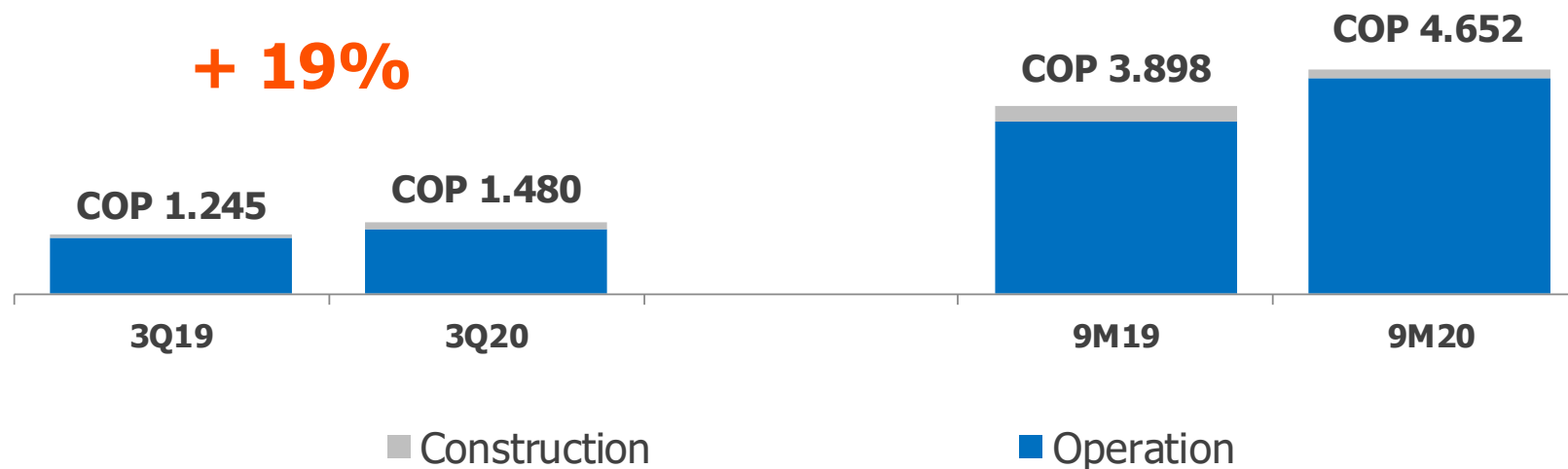
# EBITDA

## CONSOLIDATED INFORMATION

Figures in billions of Colombian pesos

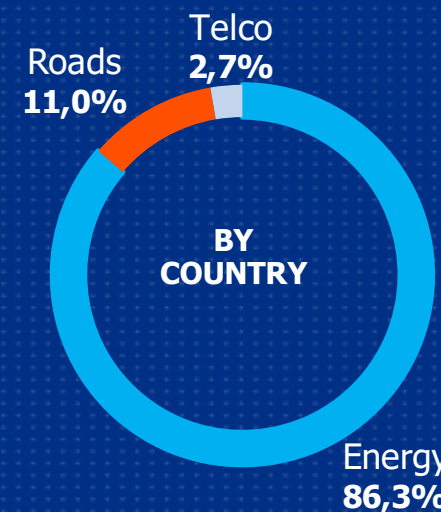
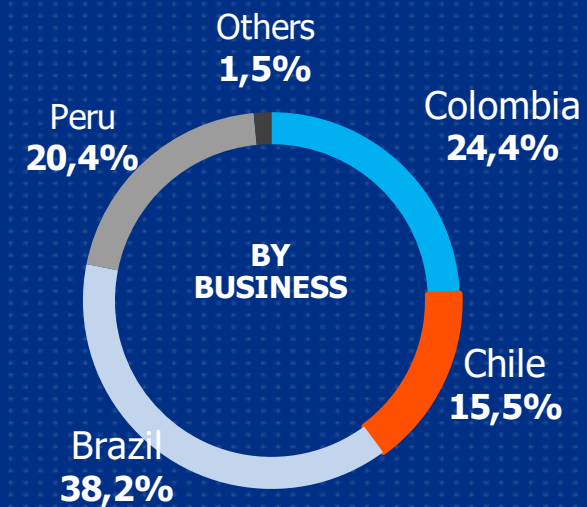


**+ 19%**



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EBITDA 9M20 EXCLUDING CONSTRUCTION



# NET INCOME

## CONSOLIDATED INFORMATION

Figures in billions of Colombian pesos

Change vs.  
3Q19

+19%

+ 43%

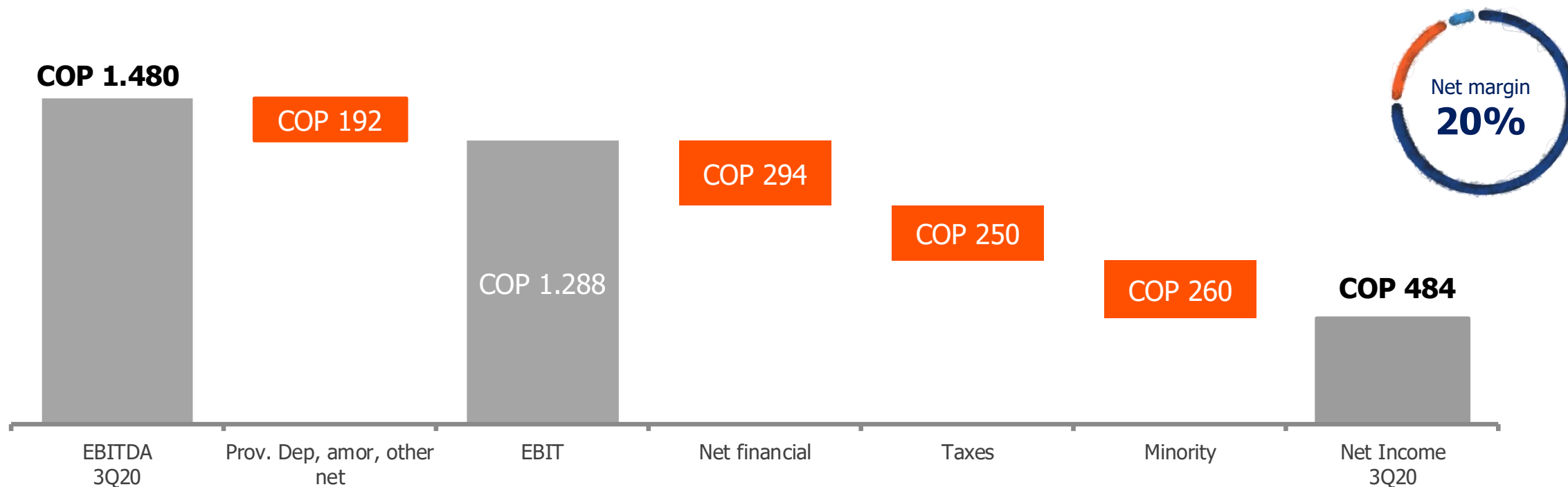
+ 16%

- 5%

+ 58%

+ 9%

+ 19%

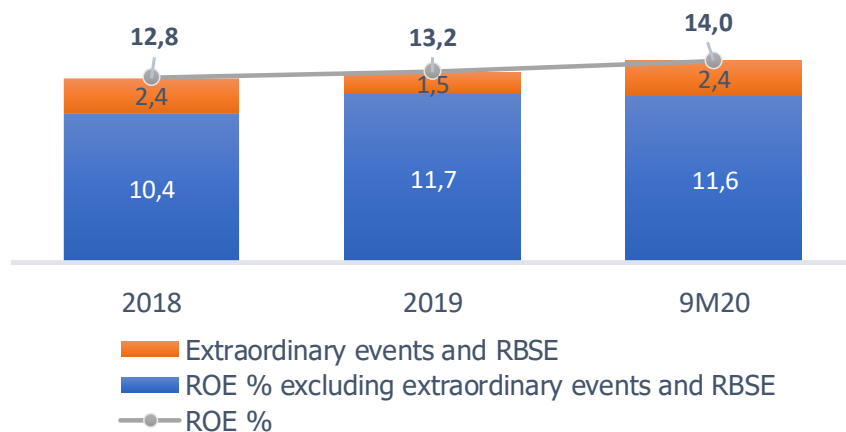




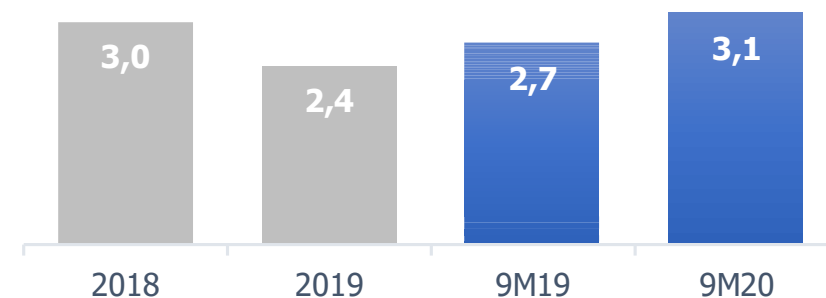
# FINANCIAL INDICATORS

## CONSOLIDATED INFORMATION

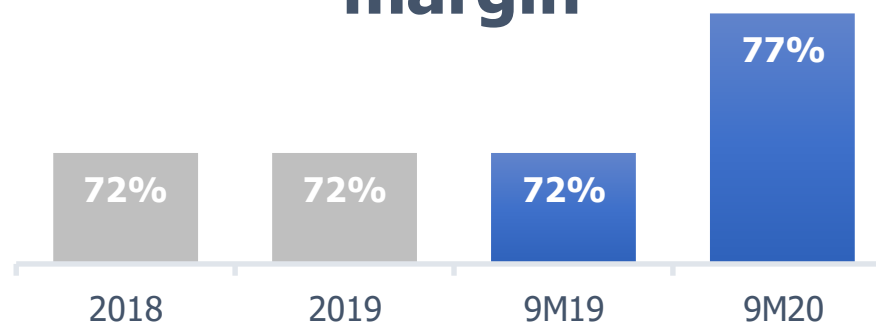
### ROE



### Net debt / EBITDA



### Operating EBITDA margin



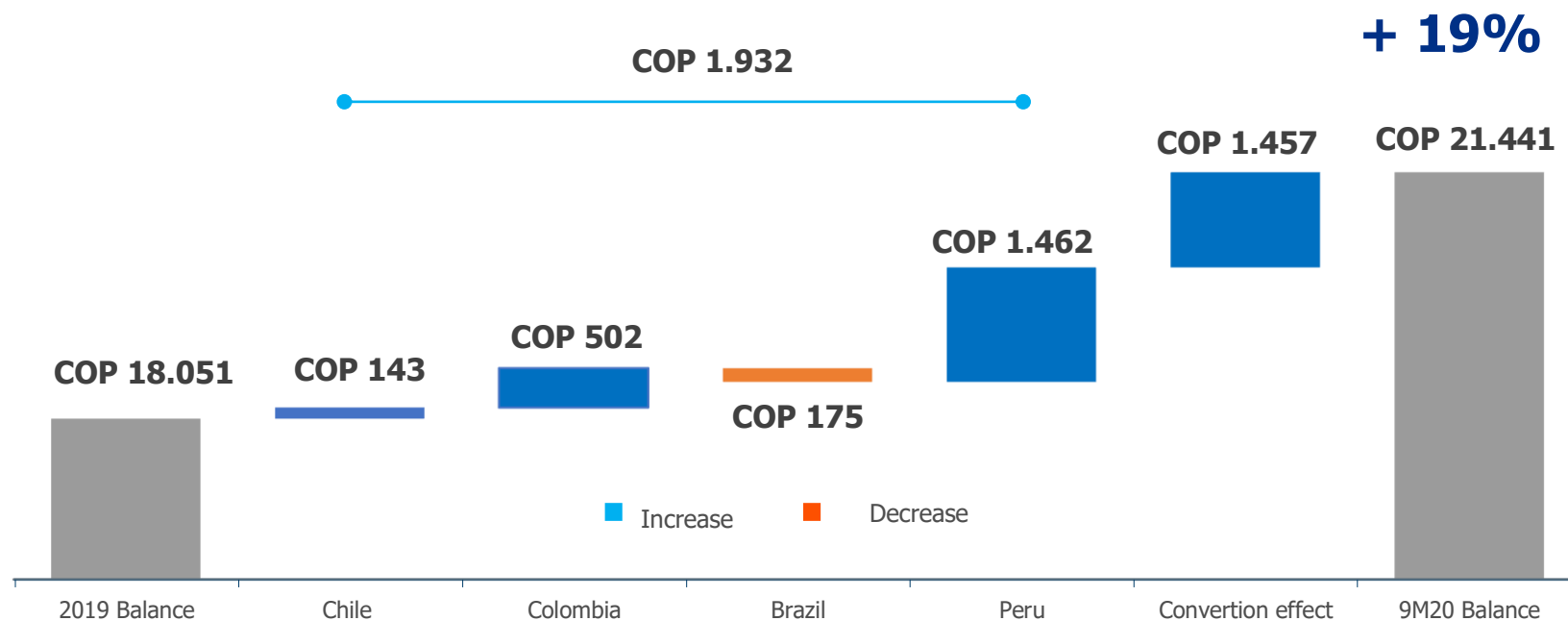
**Strong** financial results leveraging our **profitable, sustainable** growth strategy



# DEBT

## CONSOLIDATED INFORMATION

Figures in billions of Colombian pesos

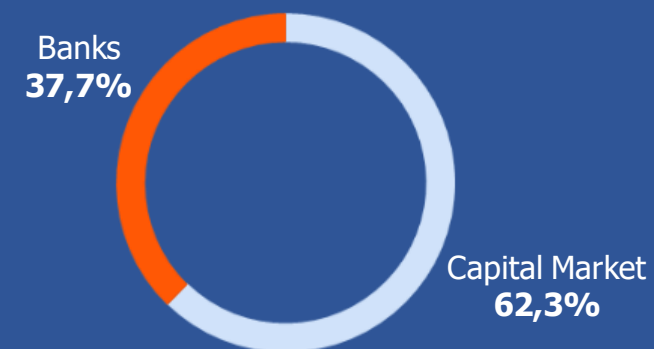
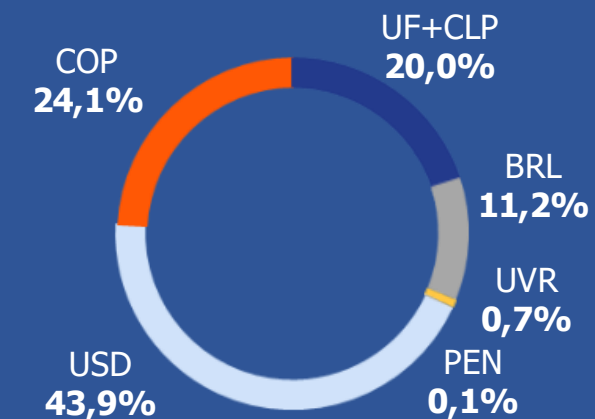


Net debt / EBITDA = 3,1x

Debt / EBITDA

= 3,8x

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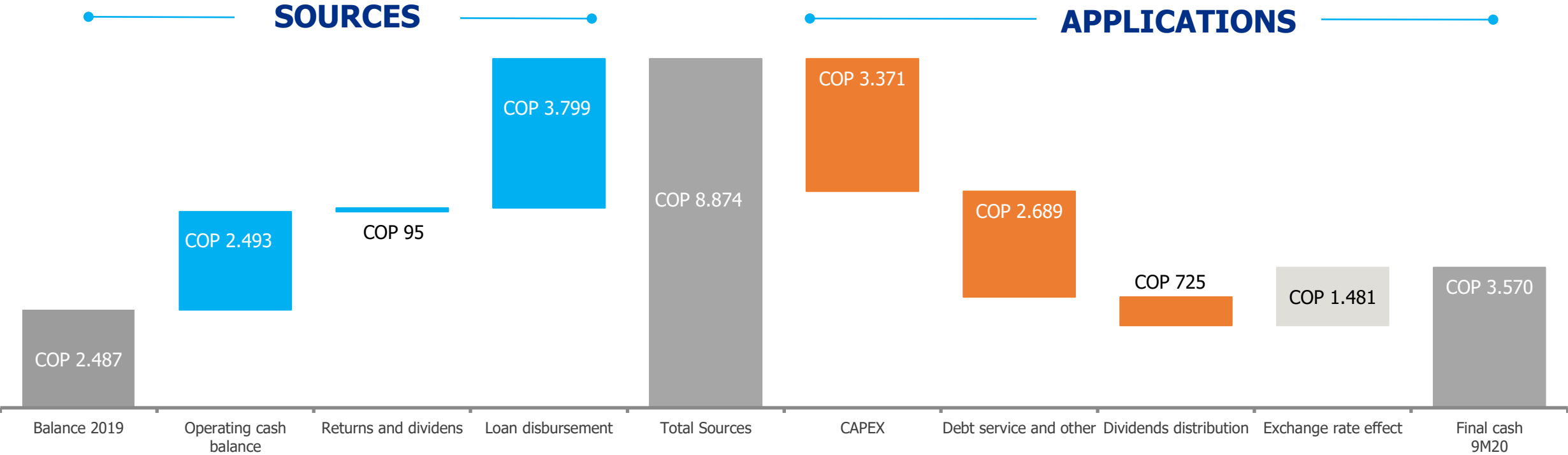




# CONSOLIDATED CASH FLOW

## CONSOLIDATED INFORMATION

Figures in billions of Colombian pesos

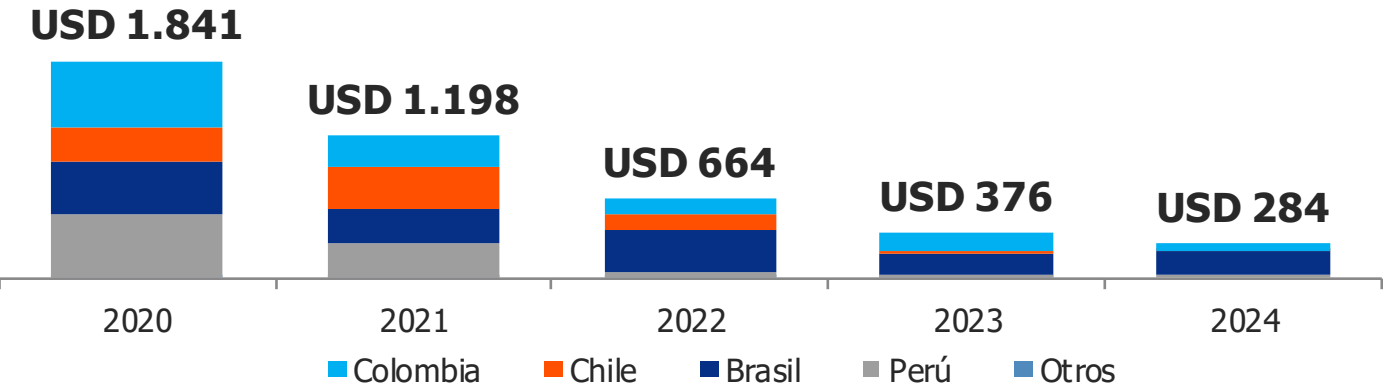


# CAPEX 2020-2024

## COMMITTED INVESTMENT

Figures in millions of US dollars

The investment amount estimated for the period is  
**USD 4.363 million (COP 14,8 trillion)**



### Number of Projects under construction

6

Roads

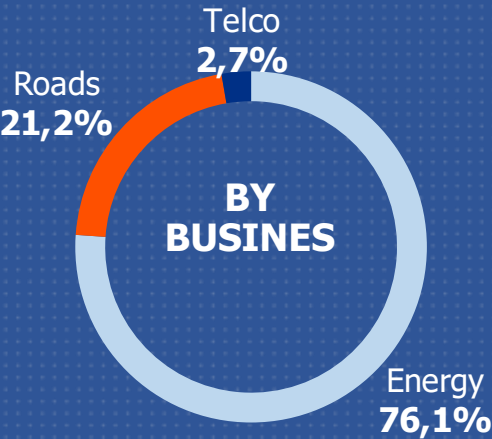
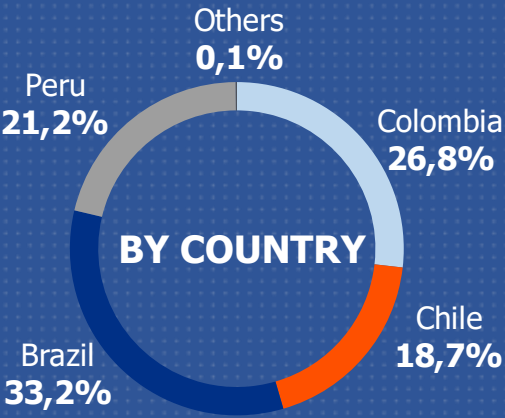
26

Energy Transmmission

246

Reinforcements in Brazil

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**Bernardo Vargas Gibsone**  
CEO

# CLOSING NOTES

## CLOSING NOTES

# ISA'S SHARE 2020 AS OF 10/30/2020

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1

Average daily volume  
(COP million)

**7.717**

Variation YTD

**6,4%**

Vs. -31,6% change in  
the market

Float

**39,77%**

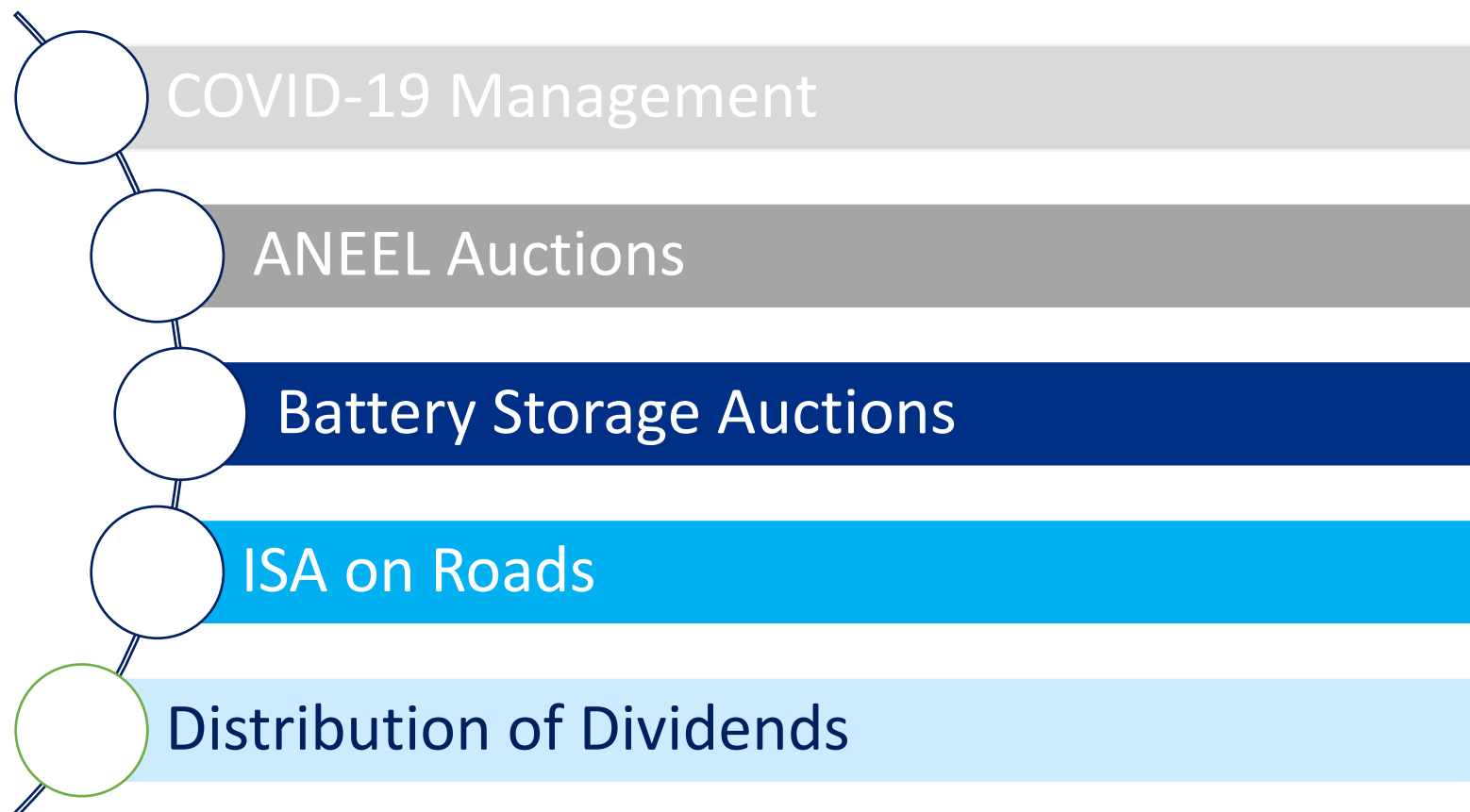




## LOOKING AHEAD

CLOSING  
NOTES

2



A woman with dark hair, wearing a white blouse with a green and black patterned collar and a red and green beaded necklace, is focused on weaving a brown and blue patterned basket. She is sitting outdoors in front of a light blue wall. The background shows a wooden structure and some greenery.

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**Q&A**



## DISCLAIMER

**ISA has prepared the following report for information purposes. The Company is not liable for any investment decision based on this report.**

The statements contained herein reflect our current points of view regarding future events, are based on assumptions and are subject to risks and factors that may cause the results, performance and achievements of the Company to change at any time.

These factors include overall changes in the energy sector, economic conditions, national and international government policies, as well as variations in interest rates, inflation, volatility of exchange rates and tax levels.

As a result of these risks and factors, the current results may differ materially from estimates provided. The company accepts no liability from any variation or information provided by official sources. ISA assumes no obligation to update these statements as a result of new information, future events or any other factor.

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# Contacts

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