

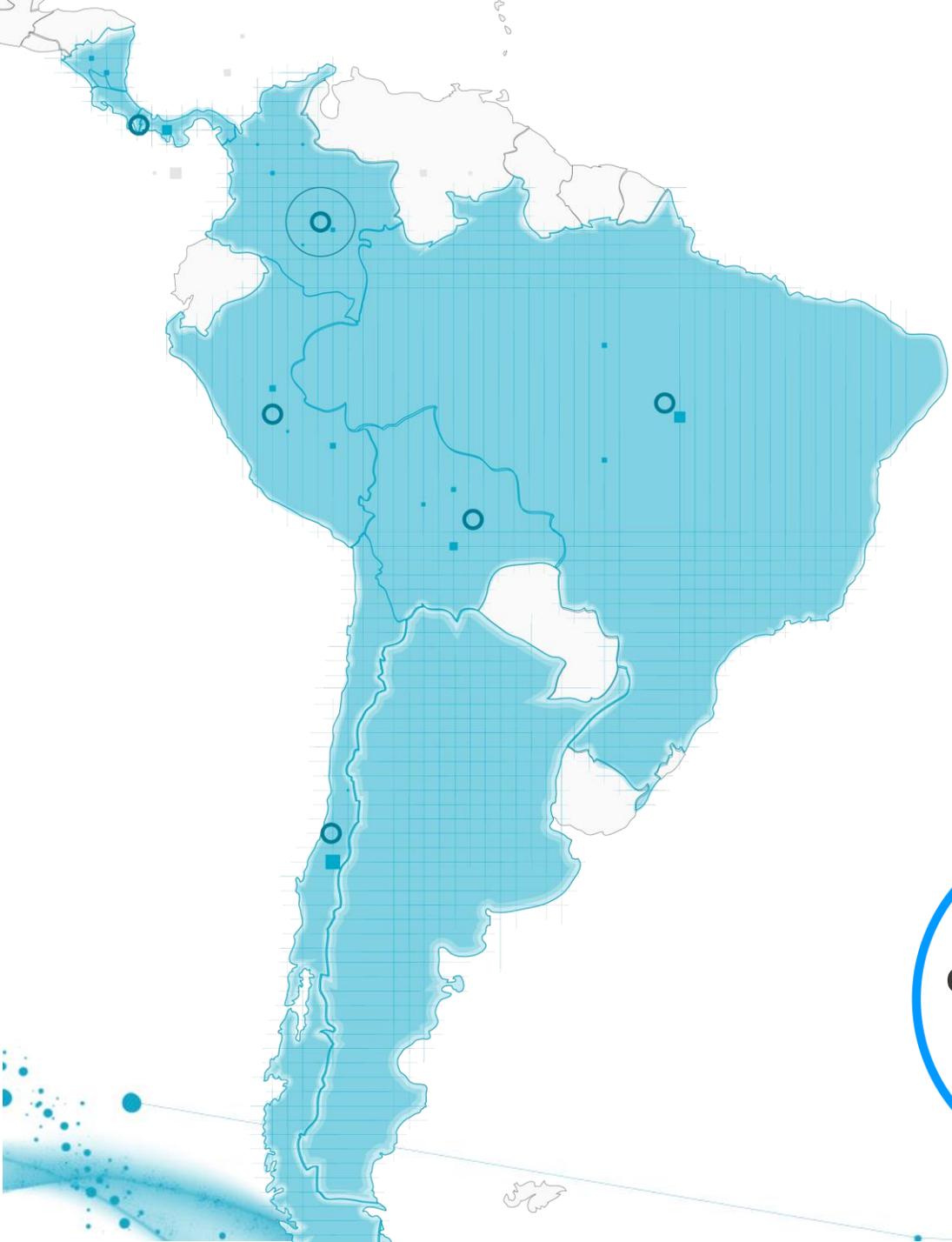


isa

CONNECTIONS THAT INSPIRE

**XVIII CREDICORP CAPITAL ANDEAN  
CONFERENCE**  
SEPTEMBER 2020

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

A map of Latin America and Central America, shaded in light blue with a grid pattern. Several small blue circles and squares are scattered across the map, representing operational locations. One circle in the northern part of the continent is highlighted with a larger, solid blue circle.

We are a multi-latin organization,  
recognized for the operational excellence  
of its **Energy, Roads, and  
Telecommunications businesses.**

**6** Latam  
countries +  
Central  
America

**3**  
Businesses

**43**  
Affiliates  
and  
subsidiaries

# ISA STRATEGIC CYCLES



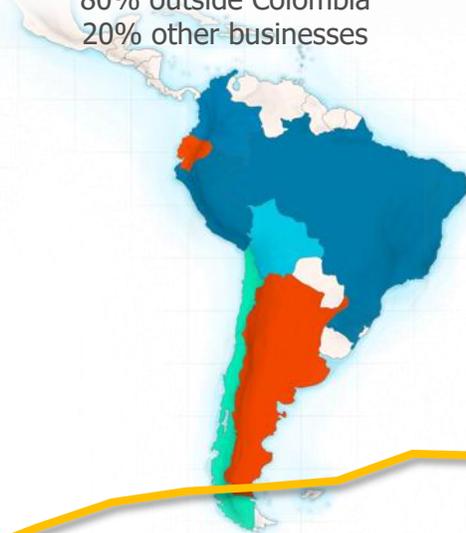
## Internationalization



## Growth and Diversification



Revenues USD 3,5 billion  
80% outside Colombia  
20% other businesses



## Profitability Efficiency



2012 Net  
Income x3



2000 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20

ROE %  
average

4,4

5,1

9,2

12,1\*

13,2

— Revenues

— Net Income

● ET

● Telco

● ET+Telco

● ET+RoadsTelco

## Sustainable Value Generation



Generate value for the shareholder



Ensure corporate validity



Create a social and environmental impact

2030

ET: Energy Transmission

\* Excluding non-recurring events in Brazil



# Energy

**99,99%** Reliability

In operation

**47.218 Km**  
and 92.600 MVA

Under construction

**5.997 Km**  
and 18.393 MVA

Market share  
Revenues



**70%**



**70%**



**20%**



**12%**

- Average time for concessions **25 years**
- In Colombia and Chile, **concessions are perpetual**
- In Perú, **the recently added in concessions are perpetual**

**87%** of EBITDA\*



# Roads

ISA and Construcciones El Cóndor -*leading constructing firm in Colombia*- created a **strategic partnership** to develop the Roads Business in Colombia and Perú.

In operation

**907 Km**

Under Construction

**136 Km**

**39,3%**  
Market share  
**Distribution of intercity roads**  
(revenues 2019)



**11%** of EBITDA\*

\*Excluding non-recurrent events in Brazil and construction



# Telco

## Digital Solutions for Transformation



Connectivity



Cloud & Datacenter



Security



Analytics

**54.034**

Fiber optics km

**97,8%**

Service level

**1.078**

Clients

**2%** of EBITDA\*

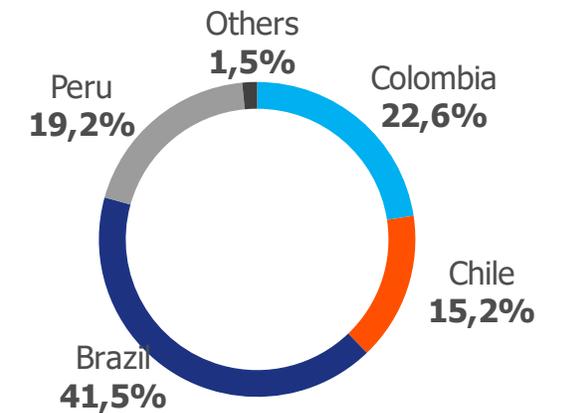
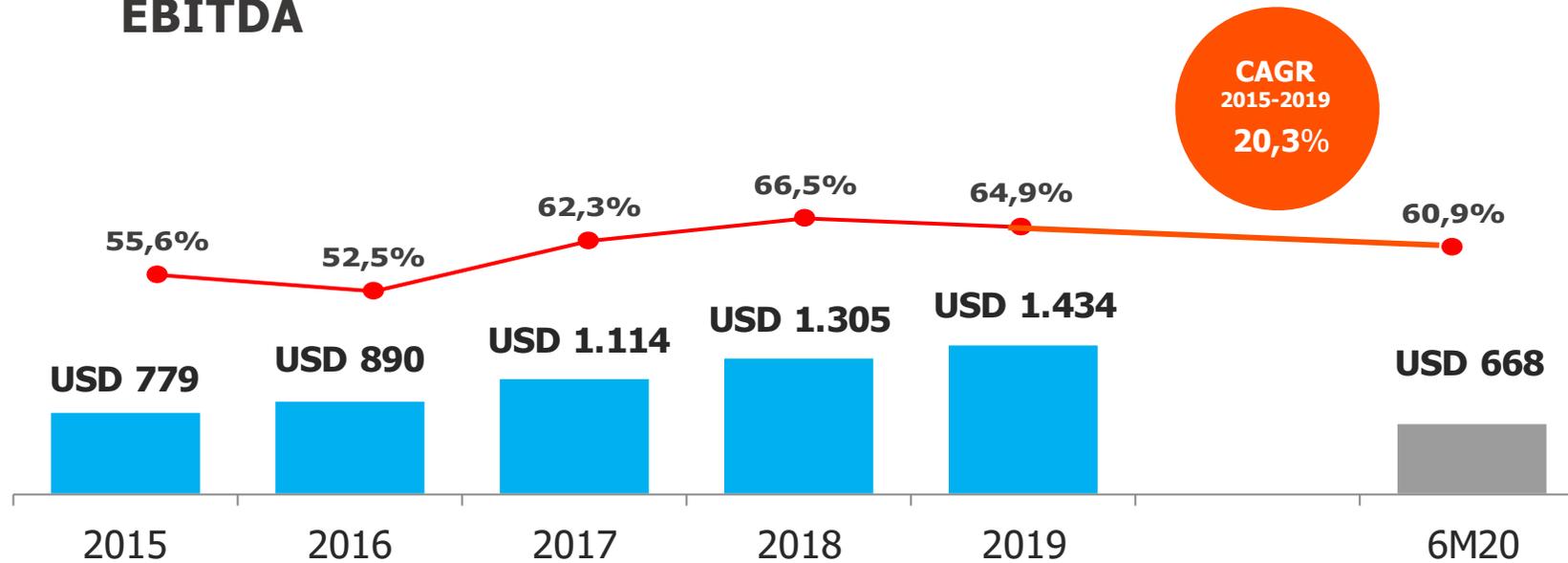
# FINANCIAL PERFORMANCE



Consolidated information  
 Excluding non-recurrent events in Brazil  
 Figures in USD million

## Growing results with a focus on sustainable value

### EBITDA



**EBITDA BY COUNTRY 6M20**

For 2030, we expect for EBITDA distribution:

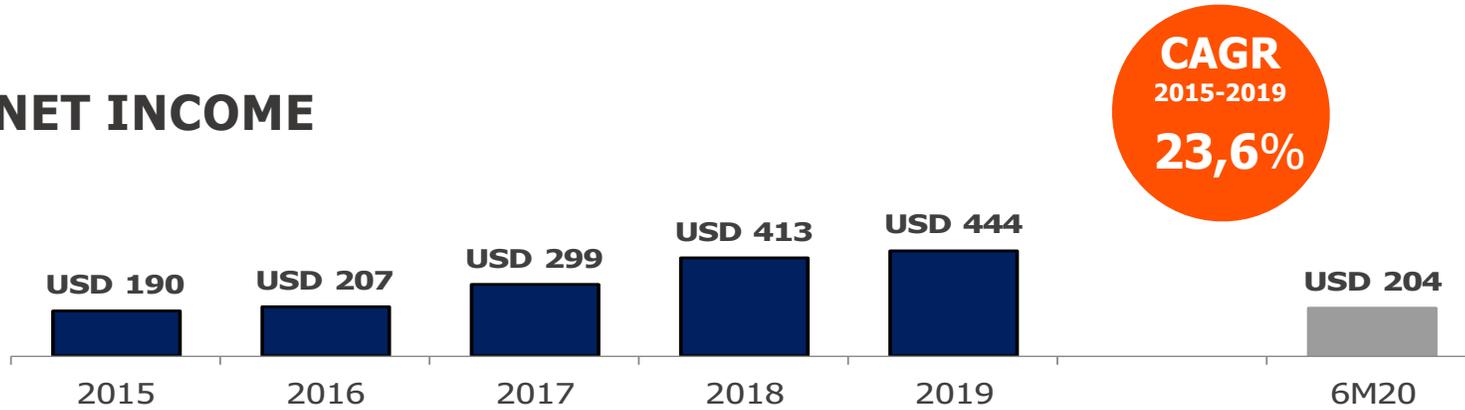
35% from Colombia, 26% from Brazil  
 78% from energy businesses, 16% from roads business

# FINANCIAL PERFORMANCE

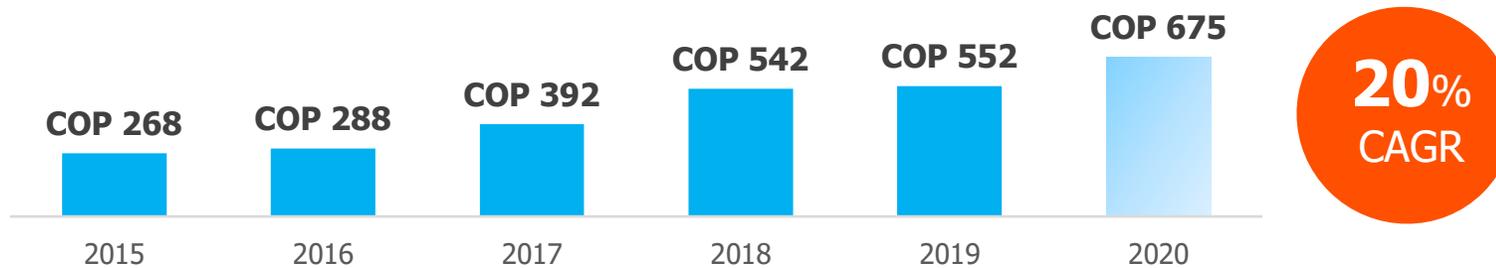


Consolidated information  
Excluding non-recurrent events in Brazil  
Figures in USD million

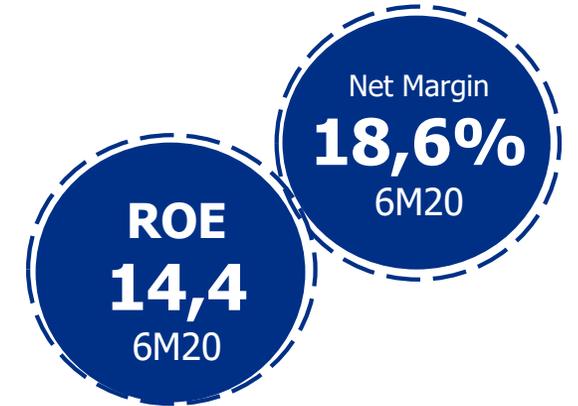
## NET INCOME



## DIVIDEND



Dividend Yield average 2015 – 2020: **3,2%**



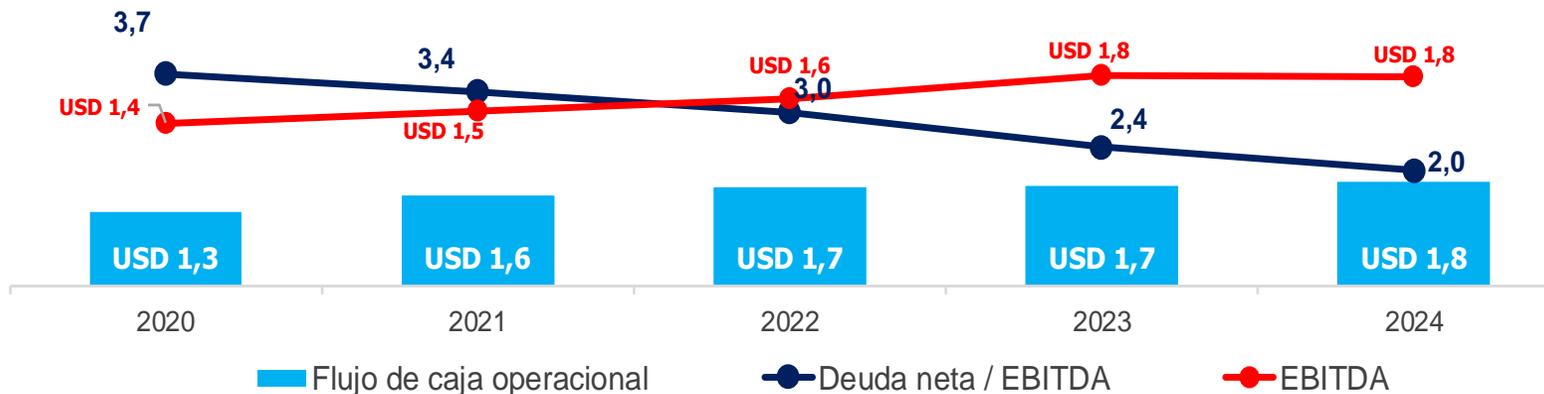
**Payout 42%** average

# CASH FLOW AND CREDIT RATING

Figures in USD billions



## Long-term business with a low risk profile and stable cash generation



Operating cash flow  
(annual average) 2020 - 2024

**USD 1,6 trillion**

## Credit rating

### Moody's

International Corporate Rating Baa2, stable outlook. June 2020

### S&P

International Corporate Rating BBB-, negative outlook. June 2020

### Fitch

Bond rating AAA(col). International Corporate Rating BBB+, negative outlook. Apr. 2020

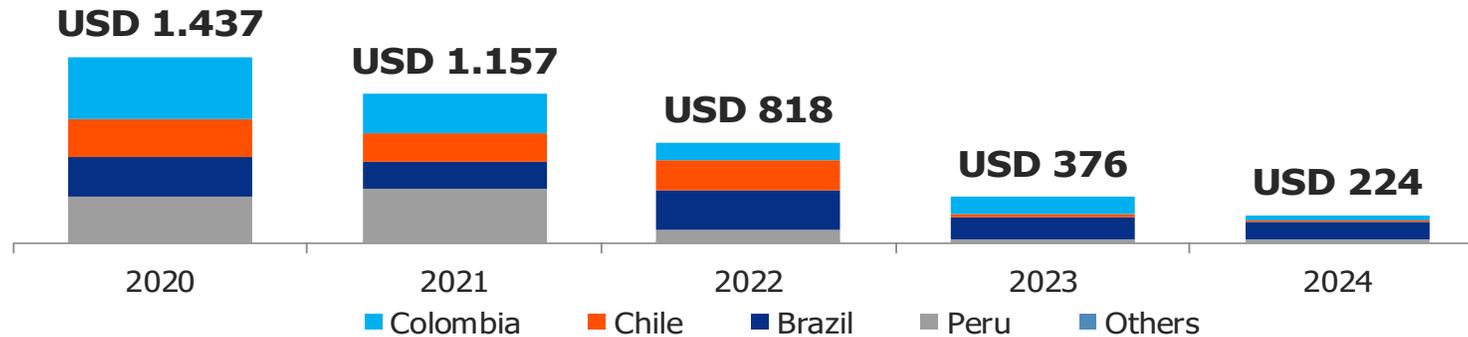
# CAPEX

Committed investment  
Figures in USD million

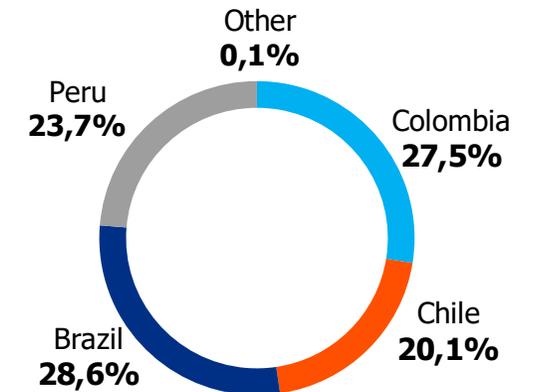


## We are a relevant stakeholder in the economies of the region

The investment amount for the period is  
**USD 4.012 million (COP 14,9 trillion)**



2020-2024 Capex



### No. of projects under construction

**6**

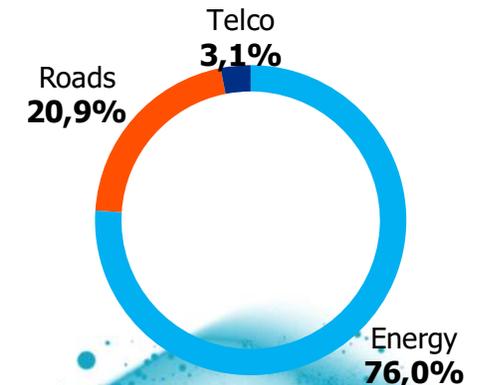
Roads

**27**

Energy Transmission

**286**

Reinforcements in Brasil



# IMPACT COVID-19



## Energy

- ✓ Medidas de los Gobiernos que han permitido mantener la cadena de pagos del sistema
- ✓ Revenue collection has been of 98%.
- ✓ Projects under construction had a delay of 3 months on average.
- ✓ 100% of the projects have been reactivated (Brazil never stopped construction activities).

- ✓ Cash level is above the budget amount
- ✓ Debt disbursements for 2020 have been below budget.
- ✓ Operating Expenses were 86% of completion due to the efficient management of administrative expenses.
- ✓ Net Income is 28% 17% increase, compared to June 2019
- ✓ Capex is expected to be 100% between 2020-21



## Roads

- ✓ Traffic decreased 31% on average, Compared with June 2019.
- ✓ Due to the contracts, in general, income will be compensated by extending the life of concessions.
- ✓ Net Income has been on budget.
- ✓ The construction activity of Roads in Chile never stopped.

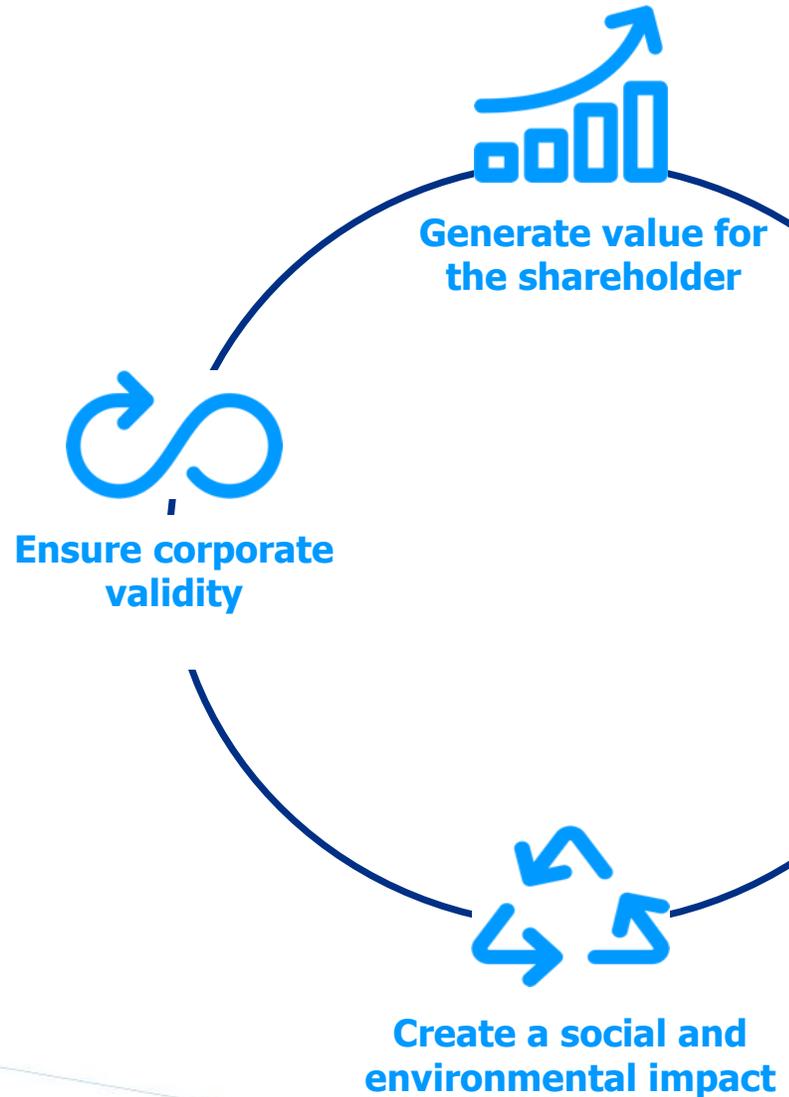


## Telco

- ✓ Results above expectations due to high demand for data and internet during this period.

*isa*

# WE CONTINUE WORKING ON OUR STRATEGY



- New Roads Vice-presidency
- Construcciones El Cóndor strategic partnership and Costera
- Core business growth
- Large-scale storage / Solar plant for research on distributed energy resources
- Progress in environmental compliance and social impact goals

# Sustainability at ISA

## It's how we act



**Environmental**

Biodiversity, Climate Change, Eco-efficiency



**Social**

Social management model, corporate strategic social management programs, alliances and projects for territorial development in the region, *Todos Somos Uno* humanitarian aid program.



**Institutional**

Stakeholder management, reports, human rights, sustainable work practices.

**2030 Goal:  
reduction of...**

**11MM**  
tCO<sub>2eq</sub>

## Programs:



*Conexión Jaguar* won the **Best Corporate Offsetting Project** award. Environmental Finance Awards 2020



Technical allies: **South Pole and Panthera**



*Todos Somos Uno* Humanitarian Aid and *Conexiones para el Desarrollo* programs



Program to foster diversity and inclusion

# GOVERNANCE

## High standards of ethics and corporate governance



95% application of **Country Code** recommendations

Board of Directors formed by:

- 9 members
- **7 independent**
- **2 from the Government**



ISA, XM and INTERCOLOMBIA obtained a "low corruption risk" rating



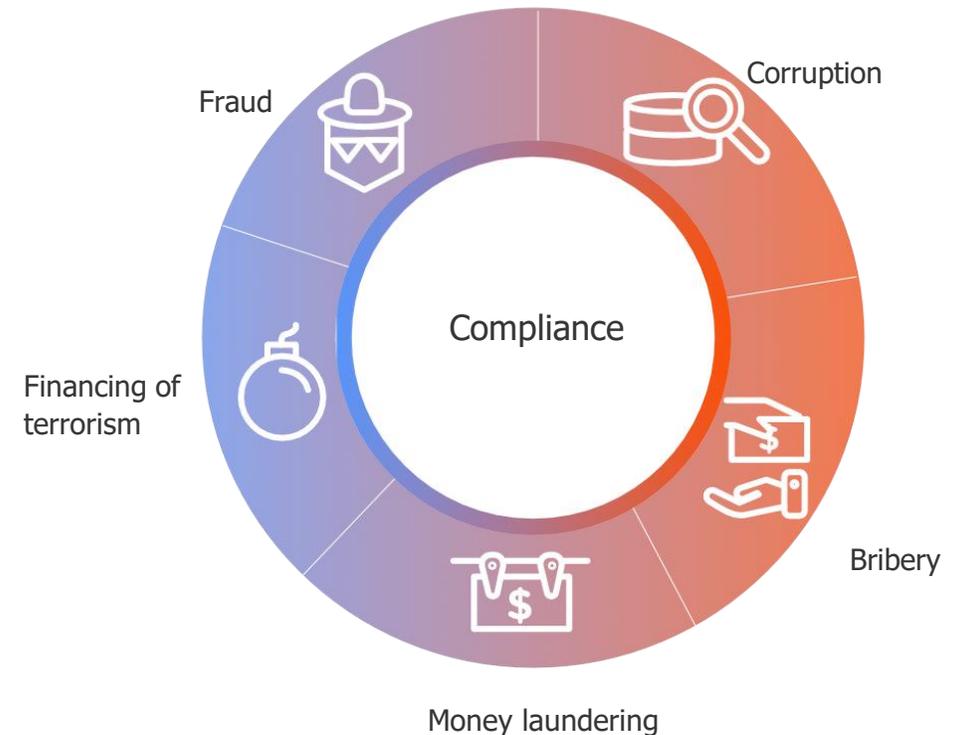
2016  
2017  
2018



**IR Compliance 7** consecutive years granted by BVC



Highest regular audit rating in 2017 and 2018 for each of the items



# isa

CONEXIONES QUE INSPIRAN

## Investor Relations

[InvestorRelations@isa.com.co](mailto:InvestorRelations@isa.com.co)



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Sustainability Indices**  
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