



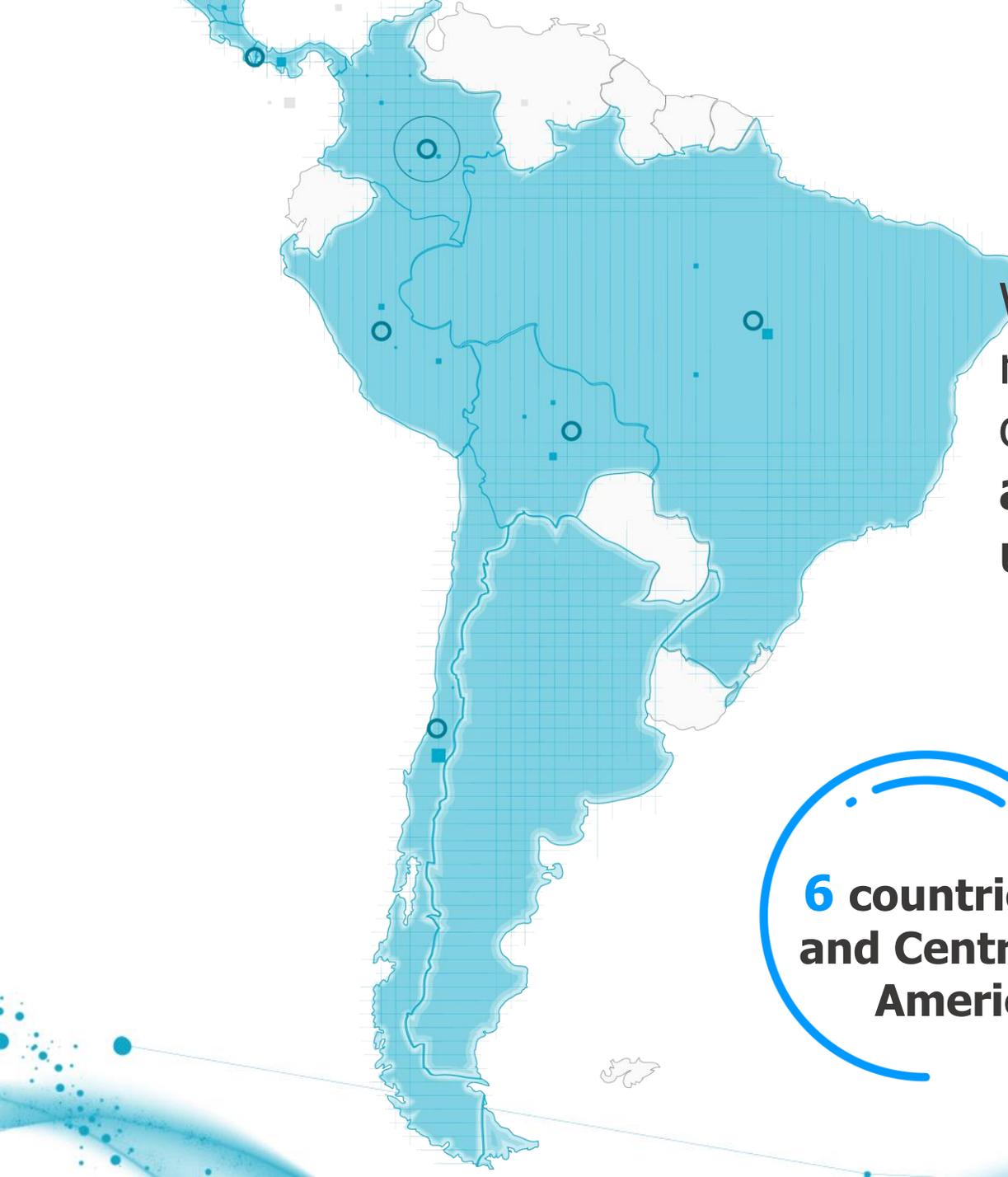
isa

CONNECTIONS THAT INSPIRE

CORPORATE PRESENTATION

JULY 2020

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

A map of Latin America, including Central America and the Caribbean, highlighted in a light blue color. The map is overlaid with a grid pattern. Several small blue circles and squares are scattered across the map, indicating specific locations or business units.

We are a multi-latin company group, recognized for the excellence of our operations in the **Energy, Roads, and Telecommunications business units.**

6 countries
and Central
America

3
Business
Units

43
Affiliates
and
subsidiaries

ISA STRATEGIC CYCLES



Internationalization



Growth and Diversification



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

Profitability Efficiency

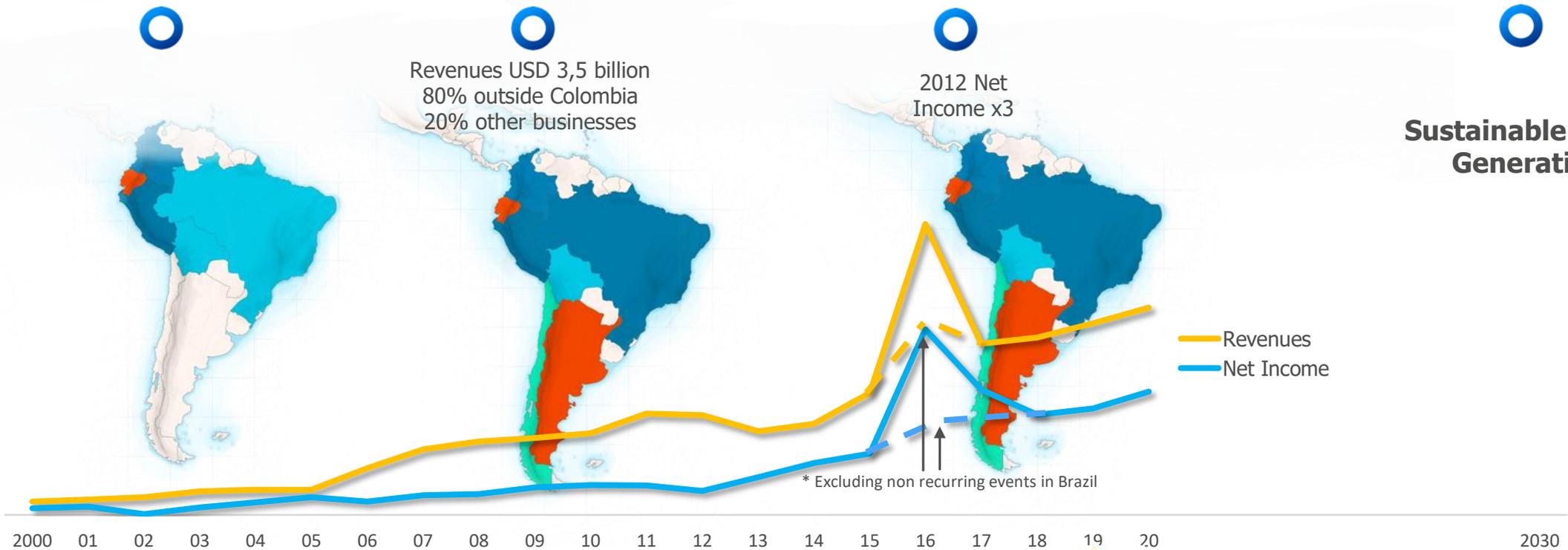


2012 Net
Income x3

New Strategic Cycle



Sustainable Value
Generation



ROE % (average)

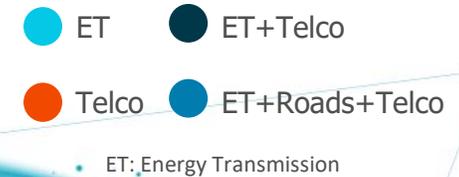
4,4

5,1

9,2

12,1*

13,2



To keep going towards our purpose, we have drawn up a strategic route for 2030



Generate value for the shareholder

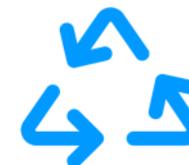
Minimum increase of 70% in EBITDA with respect to 2018, reaching a minimum of COP 8,6 trillion in 2030 (USD 2,7 billion).

Investment of USD 10,5 billion in business units emphasizing current geographies.



Ensure corporate validity

Invest USD 2 billion in new energy business units and USD 150 million in companies



Create a social and environmental impact

Reduce 11 million tons of carbon dioxide.

The logo for isa, written in a white, lowercase, cursive script font, is positioned in the top right corner of the image. The background is a scenic landscape of rolling green hills and mountains under a bright, hazy sky, with a winding road and a river visible. A glowing blue digital trail with particle effects follows the path of the road.

**Our higher purpose is
to create an inspiring
action from every
connection**

We discovered that the change we wish for
this world is within each of us.

isa

OUR MANIFESTO





Energy

99,99%

Reliability

In operation

46.374 Km
and 92.600 MVA *

Under construction

7.431 Km
and 15.482 MVA



It's the equivalent
doing a lap and a
half of planet Earth

64.869 km
and 109.164 MVA
including joint ventures

Market share
Revenues



70%



70%



20%



12%

USD 9.6 billion
Investment target
2019-2030

- Average time for concessions **25 years**
- In Colombia and Chile, **concessions are perpetual**

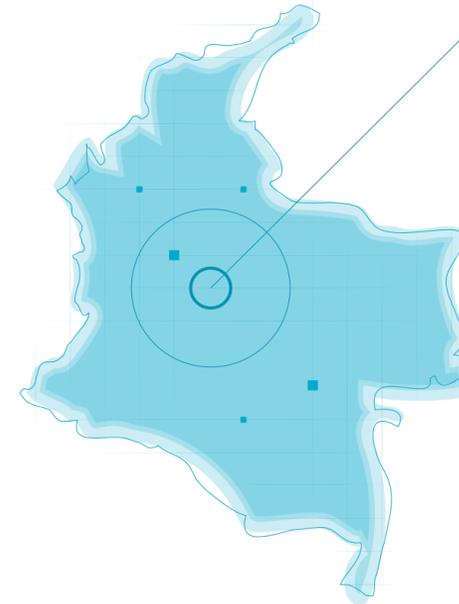


100%

Compliance with indicators of the Energy and Gas Regulation Commission (CREG)

71.925 GWh
Energy demand

17.472 MW
Net effective capacity



Current presence

Colombia

Monitoring and control of
26.901 kms
of transmission



Early alerts to operations of the National Interconnected System (SIN)



Key signals for long-term planning



Key role in energy transition



Reliability in energy transactions

We participate in other sectors with a forward-looking approach:





Roads



40%

Market share
Distribution of intercity roads
(revenues 2018)



USD 3 billion

Investment target
2019-2030

ISA and Construcciones El Cóndor created an **alliance to grow in Colombia and Perú.**

ISA signed a contract agreement **to purchase 100% of the shares of Concesión Costera Cartagena Barranquilla** in Colombia.



Our current presence



Our growth potential

Chile

Colombia

Peru

In operation
907 km

Under construction
Rutas del Loa
136 km

2019 transit vehicles
151 million



Telecommunications

We are an information technology and telecommunications company, specialized in digital solutions.

Digital Solutions for TranformAction



Connectivity



Security



Cloud & Datacenter



Analytics

As of December 2019

54.034

Fiber optics km

1.078

Clients

97,8%

Service level



For our shareholders and investors, we guarantee:



The highest standards of Corporate Governance.



Multi-Latin company leader in the region, operating strategic and essential assets for the economies where it operates.



Long-term business units with predictable, regulated revenues, and no demand risk.



High cash generation, with predictable flows and low volatility, favored by the diversification of Business Units and geographies.



Attractive risk/return ratio.



High returns for the shareholder: increasing dividends. Counter-cyclical action.



Growth focused on the creation of sustainable value.

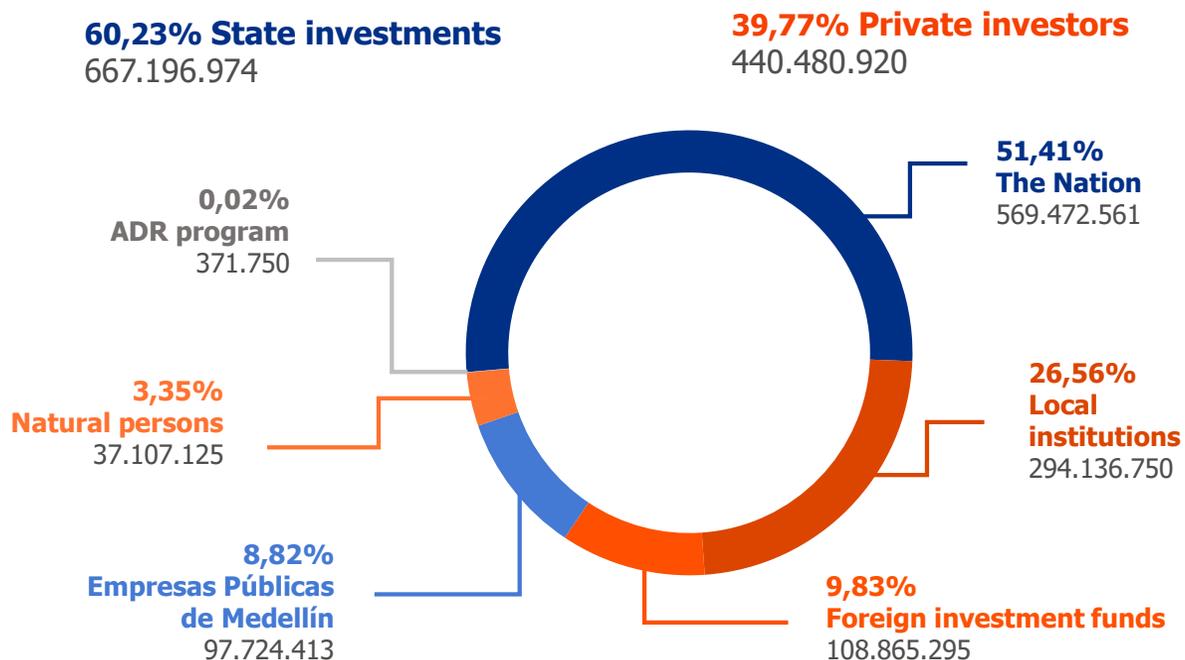


Capital-intensive investments with a natural hedging strategy.



We are a company with the highest standards of corporate governance

SHAREHOLDER STRUCTURE



1.107.677.894

Shares

25.280

Shareholders

USD 5,54 billion

Market capitalization



IR COMMITTED
granted by BVC

High standards of ethics and corporate governance



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

Shares and bonds traded on the **Colombian Stock Exchange**

95% application of **Country Code** recommendations

Board of Directors formed by:

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



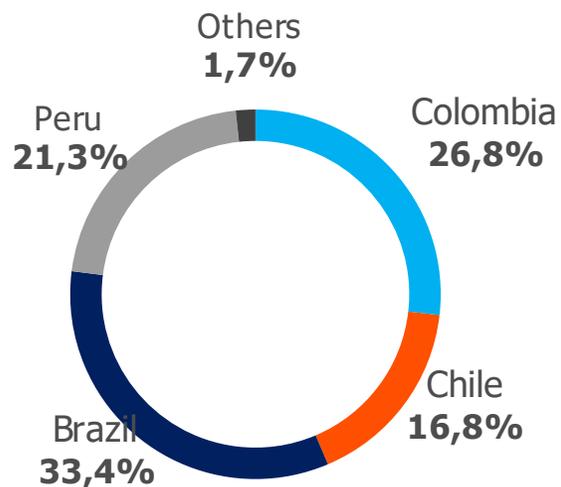
ISA, XM and INTERCOLOMBIA obtained a "low corruption risk" rating



2016
2017
2018
2019

Diversification by countries and business units

EBITDA BY COUNTRY

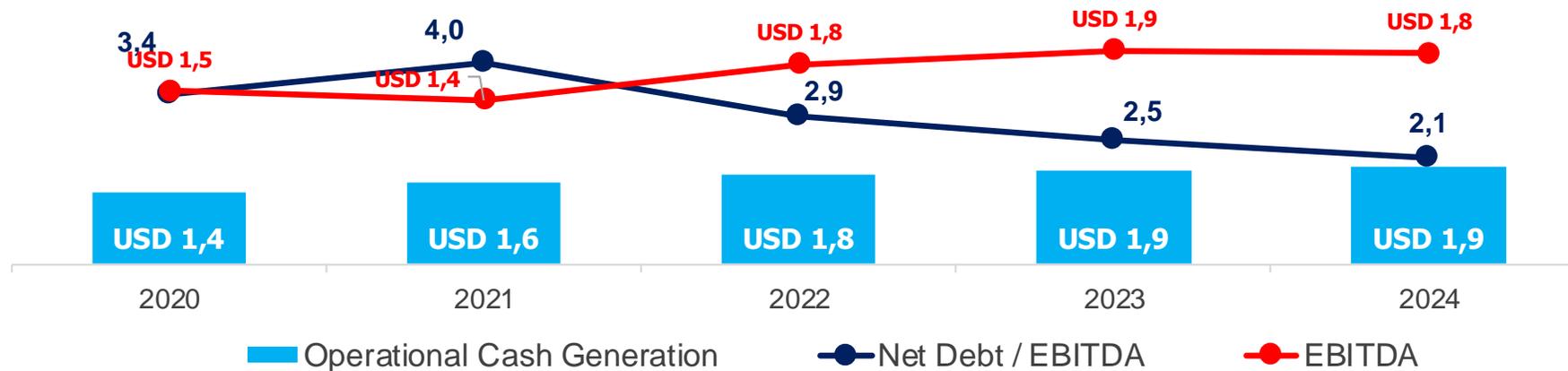


EBITDA	2015	2016	2017	2018	2019	1Q20
Energy	69%	71%	78%	83%	83%	85%
Roads	28%	25%	19%	15%	15%	12%
Telecommunications	3%	3%	3%	2%	2%	3%

Excluding non-recurrent events in Brazil and construction

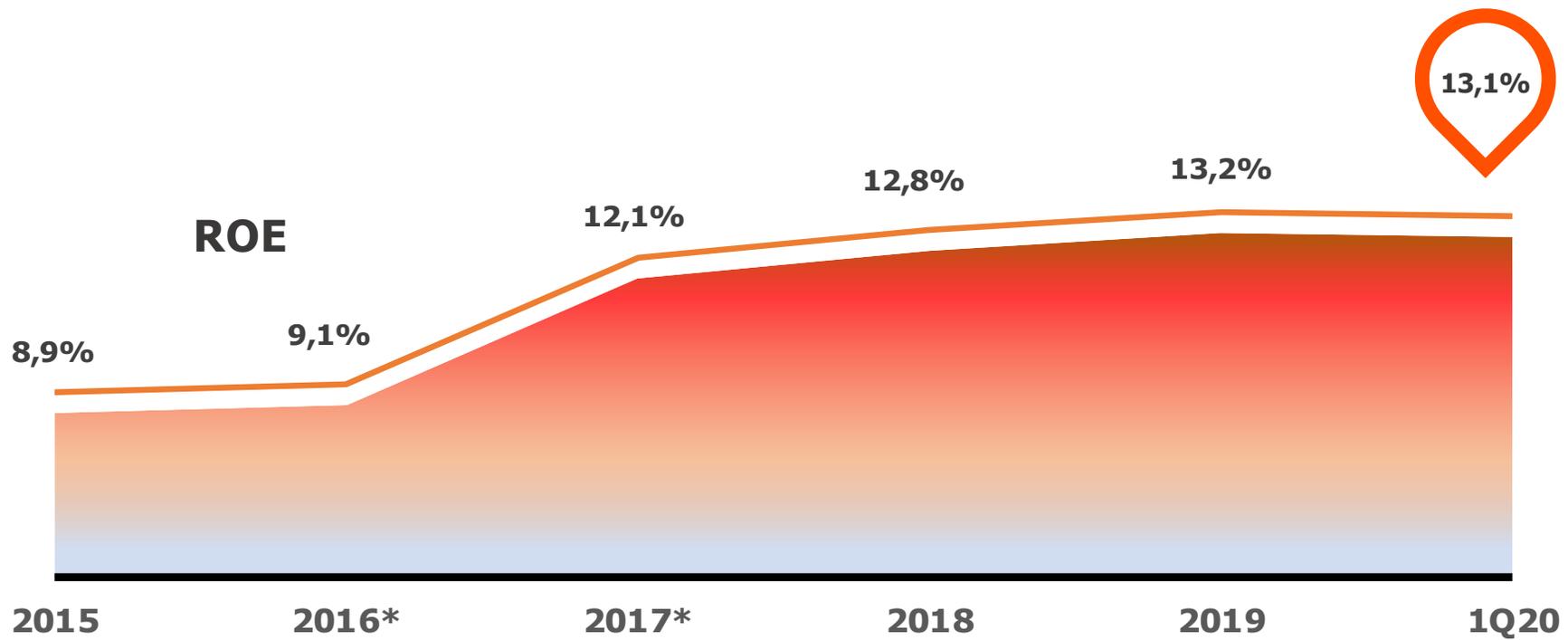
Long-term business units with a low risk profile and high cash generation

Figures in USD billions



Operating cash flow
(annual average) 2020 - 2024
USD 1,7 trillion

Sustained growth with profitability



*Excluding non-recurrent events in Brazil

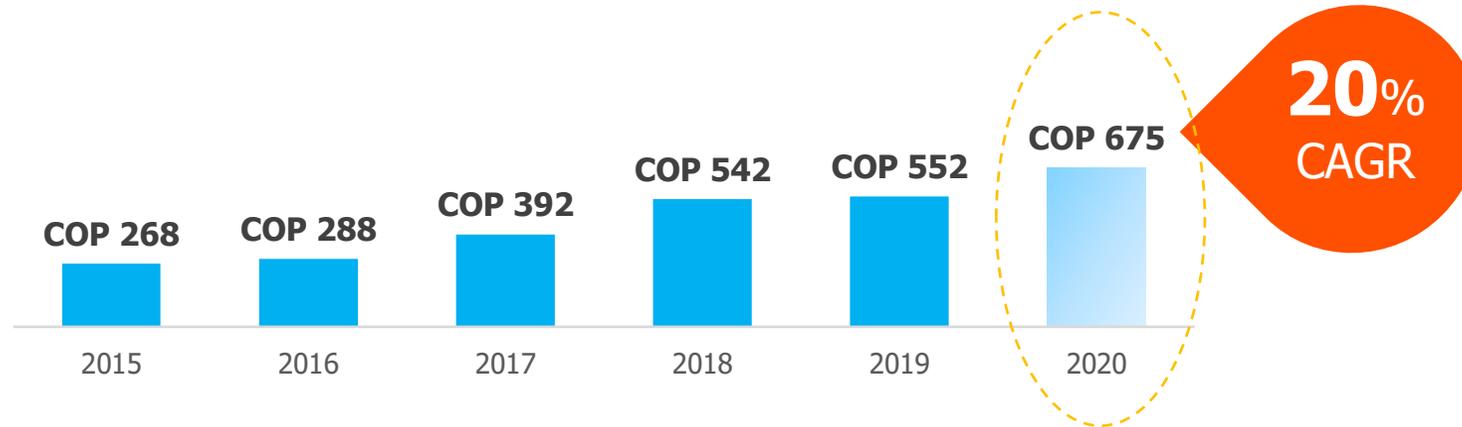
Average Colombian issuers, 2018

8,7%

Source: Bloomberg

Attractive returns for shareholders

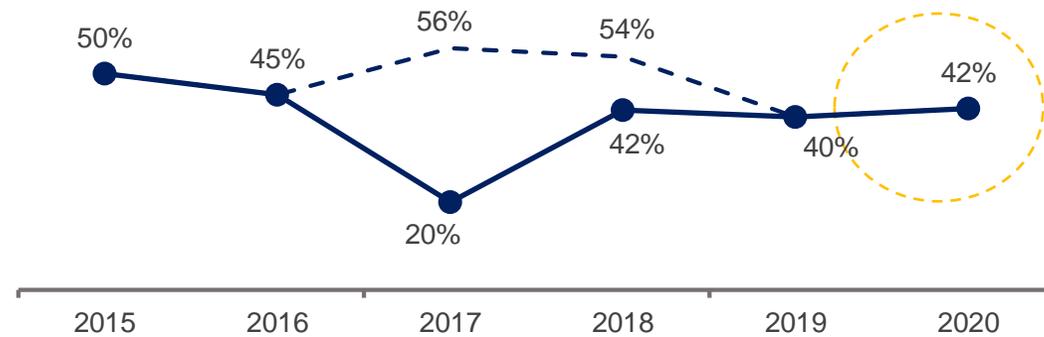
DIVIDEND



3,7%

Dividend Yield Average
2015 - 2020

PAYOUT



Debugging non-recurrent events

ISA's share performance

MULTIPLES AND SHARE INFORMATION

June 2020

BVC: ISA CB
OTC: IESFY

YTD %

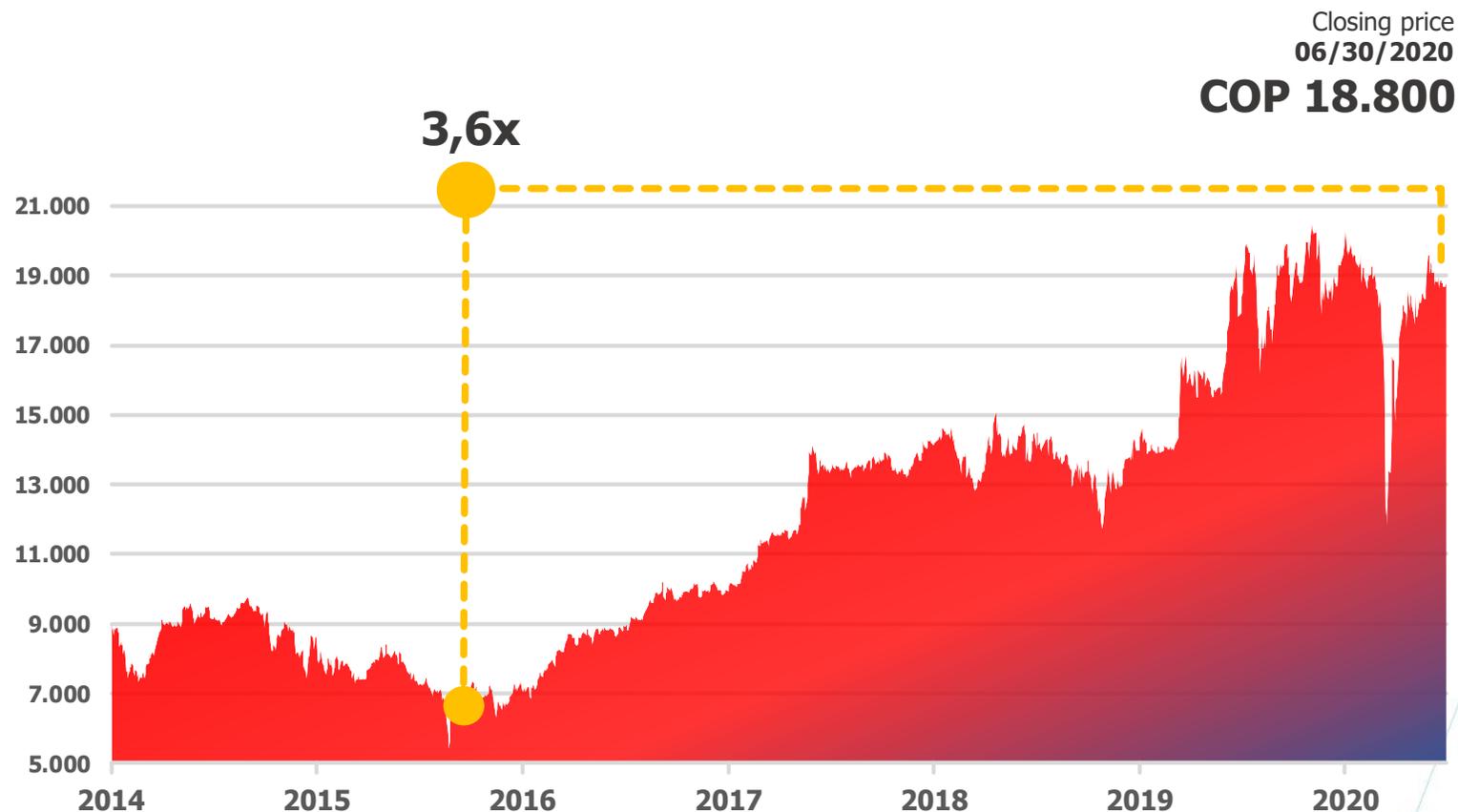
ISA: -4,08%
COLCAP: -32,12%

Average volume per day

ISA: USD 2,13 million

Maximum historical price

ISA: COP 20.480 5/11/2019

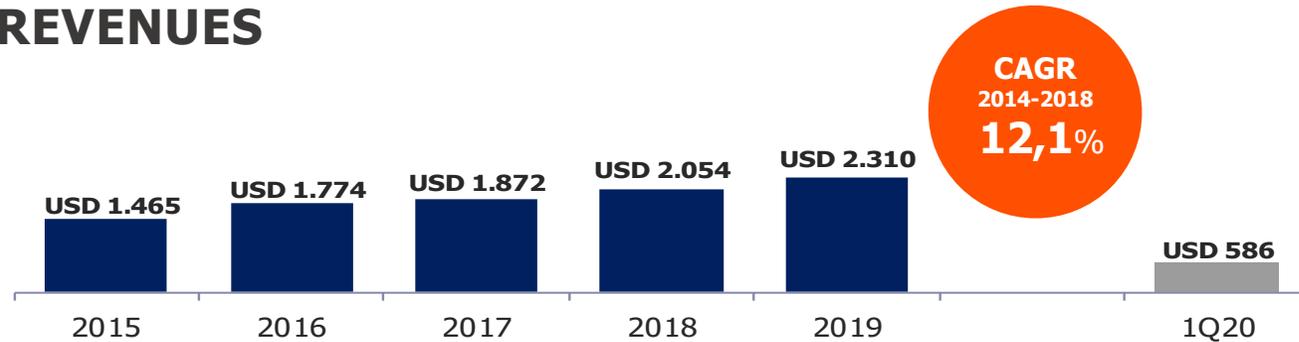


Growing financial results, focused on sustainable value

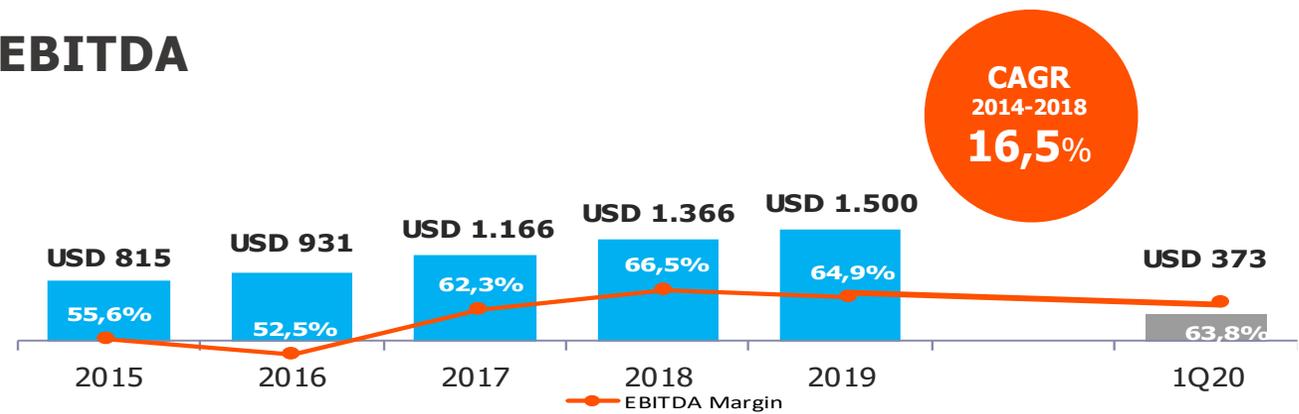


Excluding non-recurrent events in Brazil
Figures in USD million

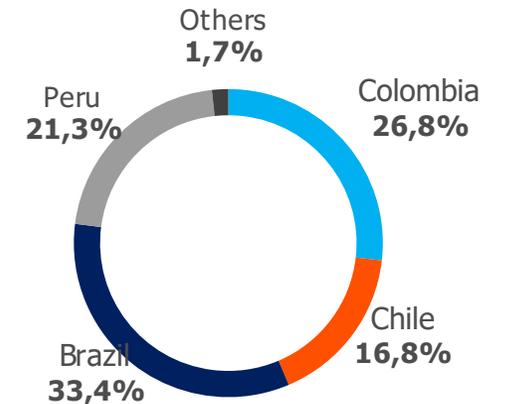
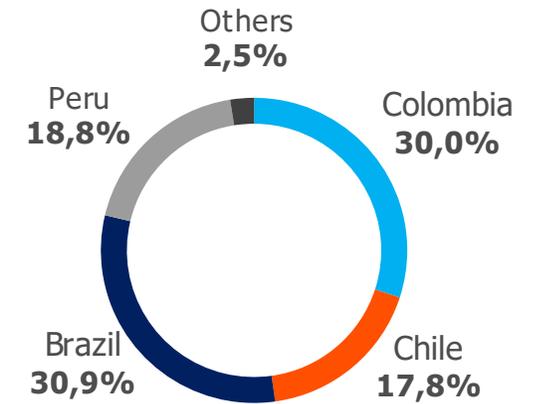
REVENUES



EBITDA



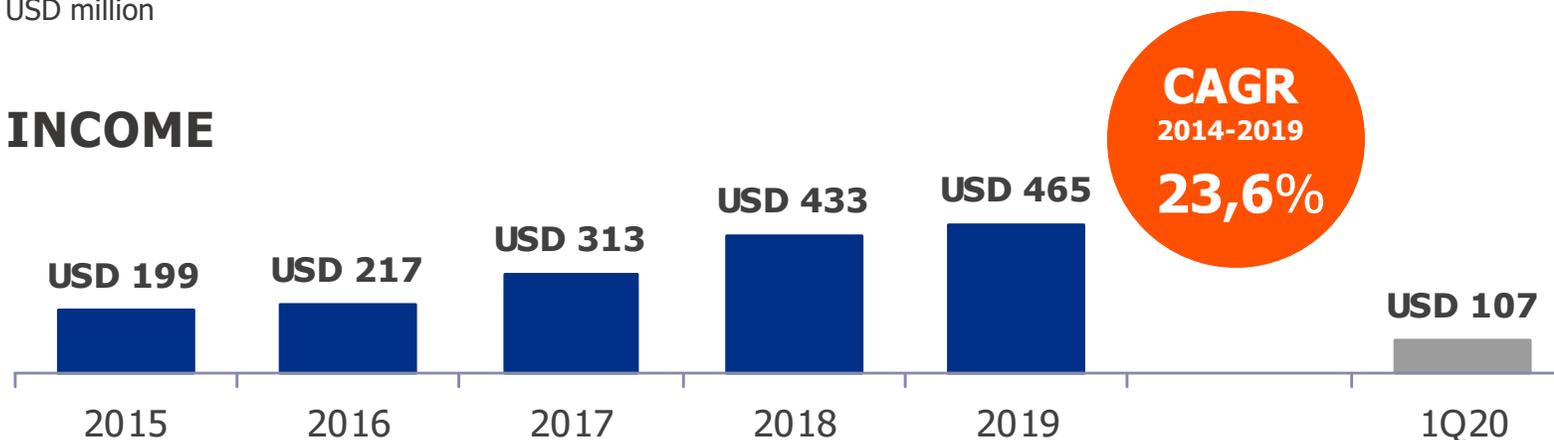
BY COUNTRY



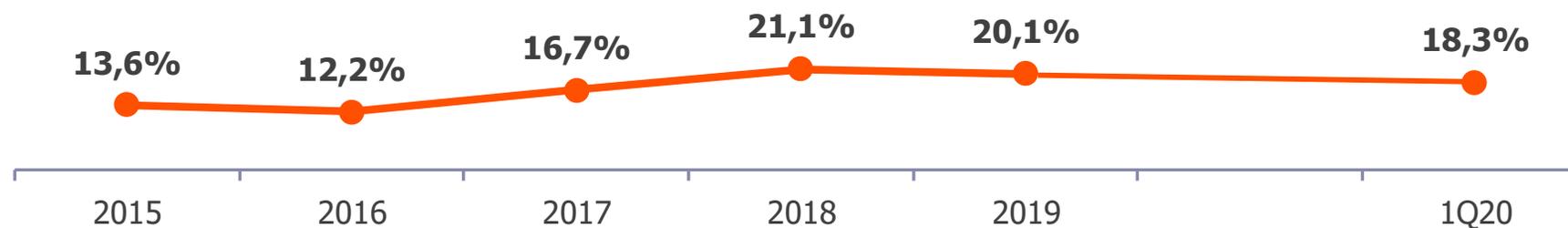
Growing financial results, focused on sustainable value

Excluding non-recurrent events in Brazil
Figures in USD million

NET INCOME

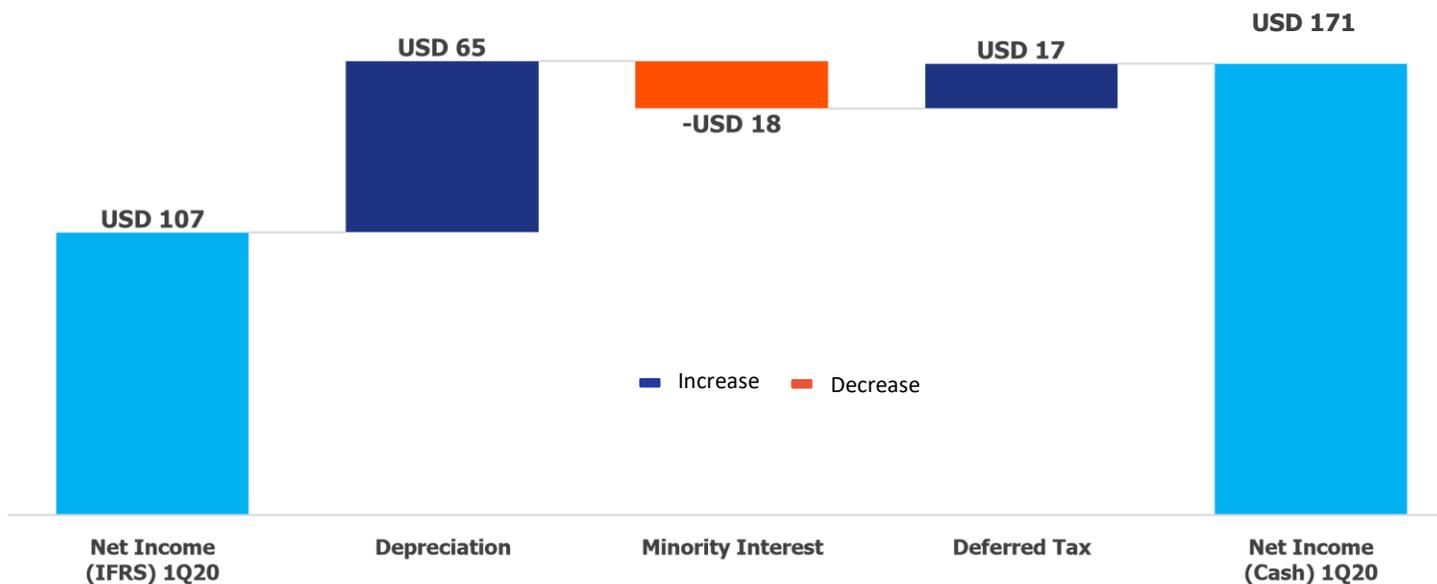


NET MARGIN

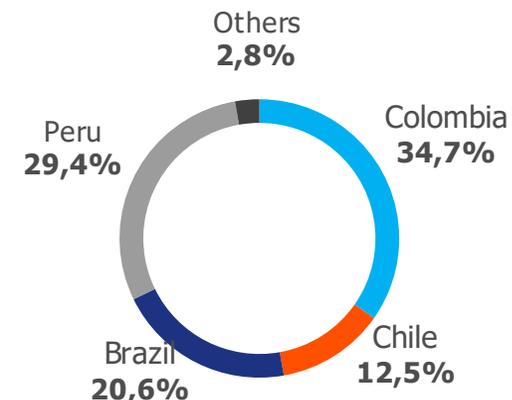


Operating cash result

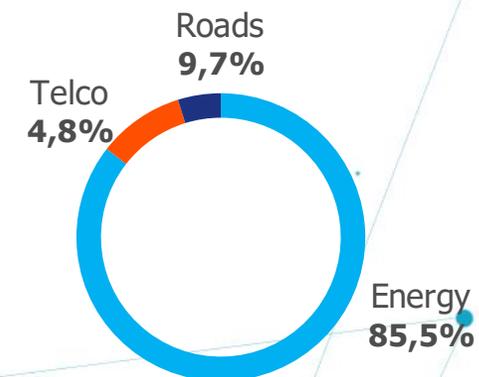
Excluding non-recurrent events in Brazil
Figures in USD million



BY COUNTRY

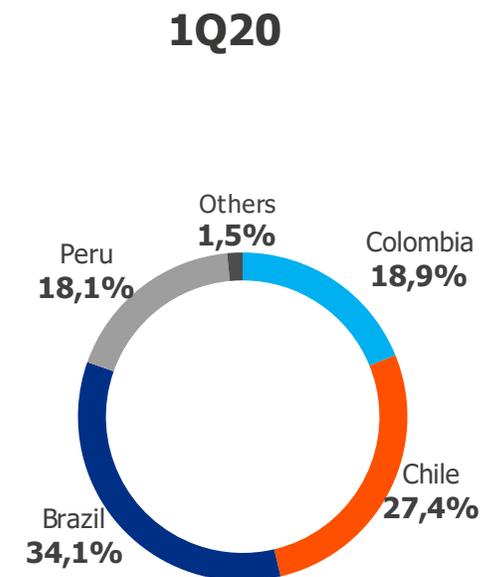
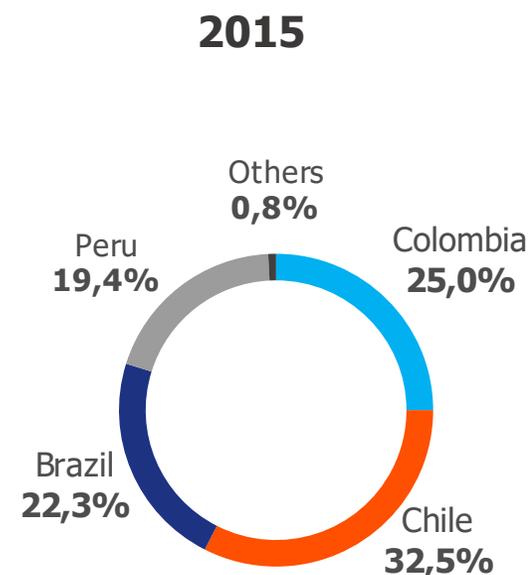
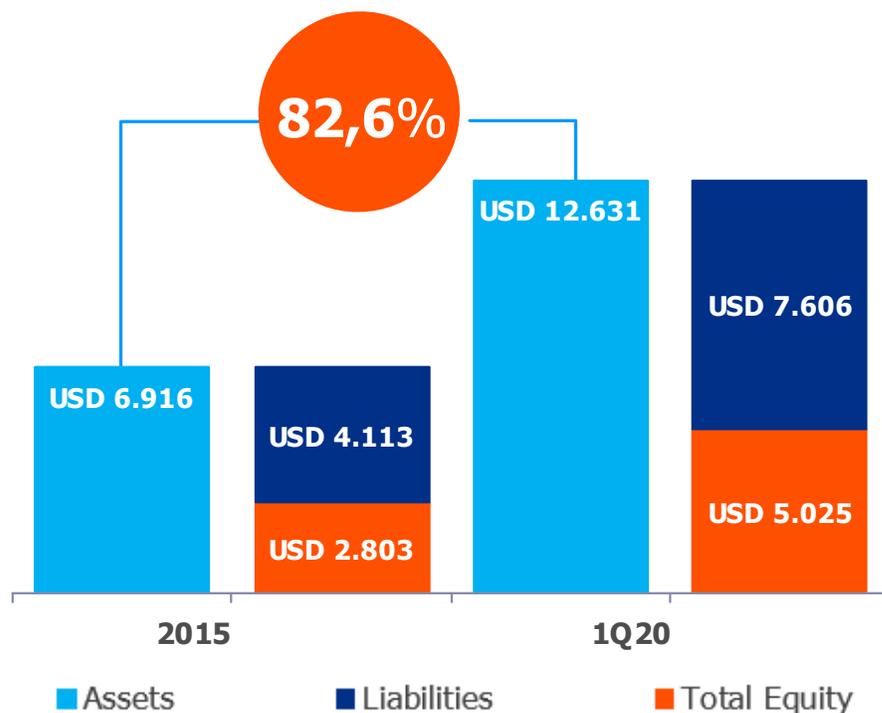


BY BUSINESS

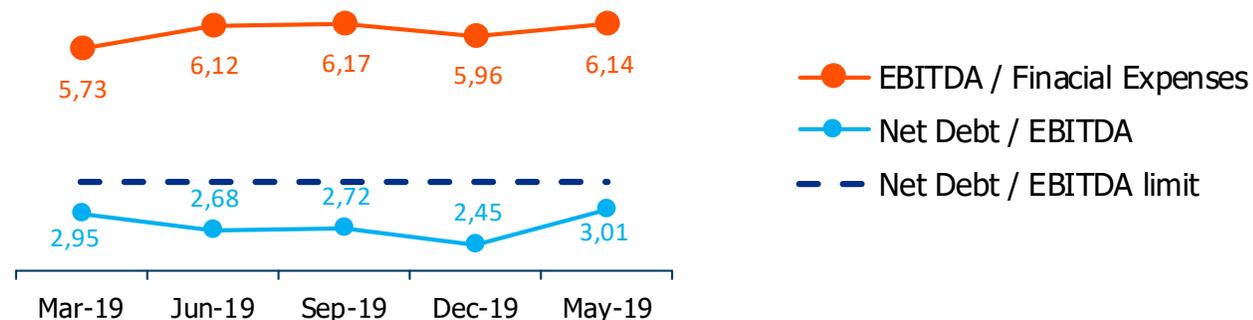


Growth in assets, supported by profitability and diversification

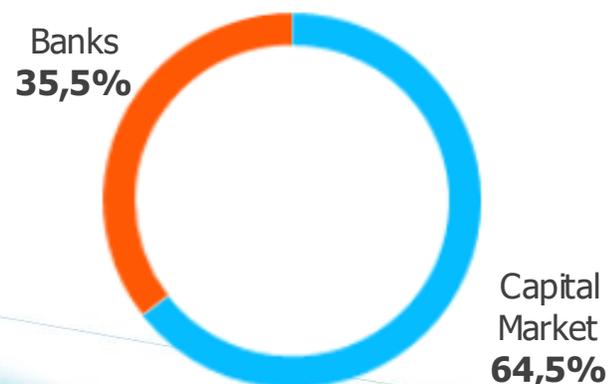
Excluding non-recurring events in Brazil
Figures in USD million



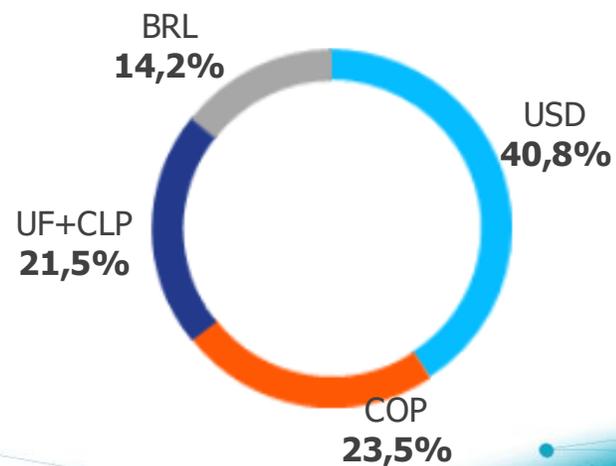
Solid financial structure that supports the credit rating



BY SOURCE



BY CURRENCY



Credit rating

ISA's credit rating reflects the **low risk profile** of its business units and a **stable and predictable cash flow**.

Moody's

International Corporate Rating Baa2, stable outlook. Jun 2020

S&P

International Corporate Rating BBB-, negative outlook. Mar 2020

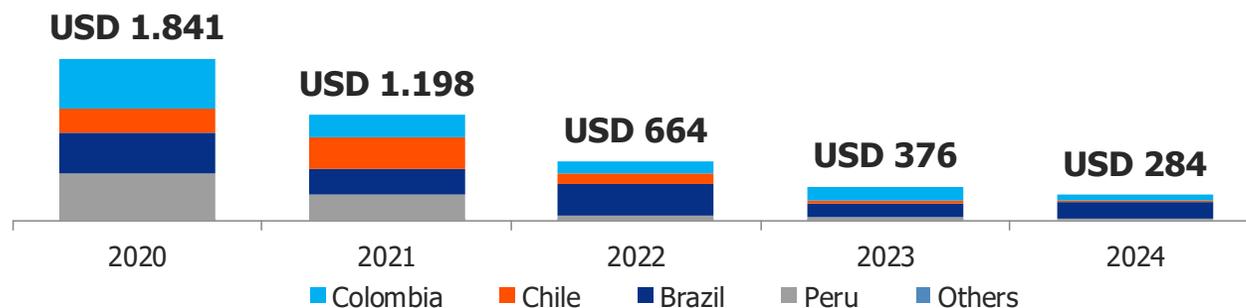
Fitch

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

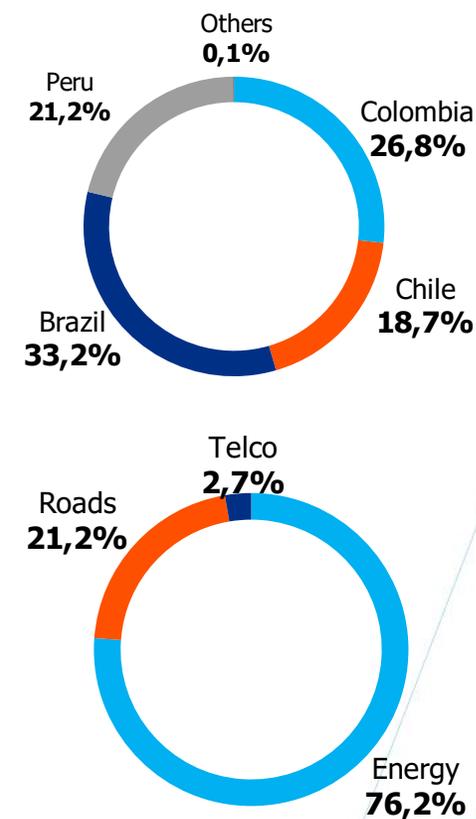
We are a relevant stakeholder in the economies of the region

Figures in USD million

The investment amount for the period is
USD 4.363 million (COP 15 trillion)
COMMITTED INVESTMENT



2020-2024 Capex



1T20 Investments

USD 269
million

No. of projects under construction

6
Roads

26

Energy Transmission

246

Reinforcements in Brasil

**ISA is a company that is
working towards growth with
sustainable value creation.**

isa

CONEXIONES QUE INSPIRAN

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

