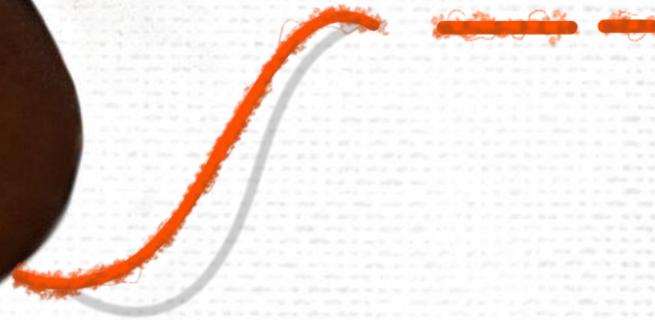
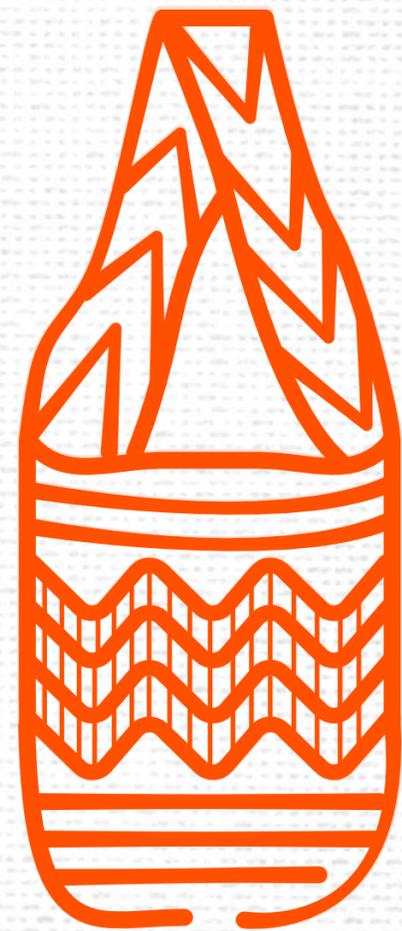
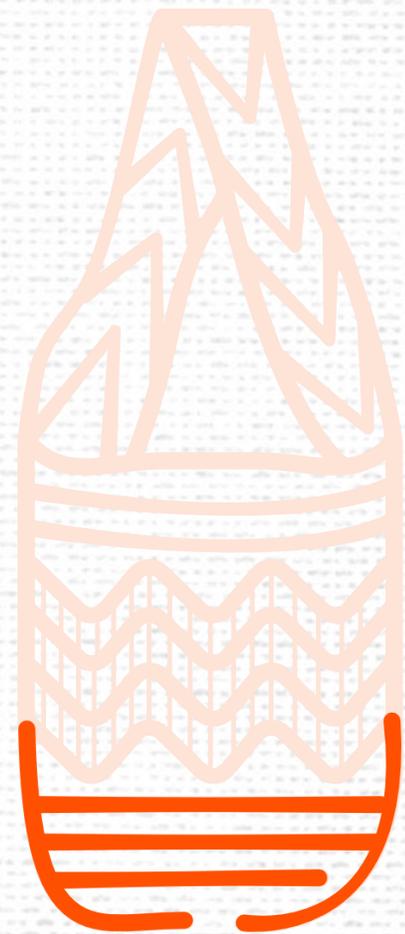




**WE WEAVE
STORIES
THAT INSPIRE**







Sustainable Value

Invest **USD 10.500 million** in current businesses and geographies and in new geographies

Achieve a minimum increase of **70% in EBITDA**

CREATE SOCIAL AND ENVIRONMENTAL IMPACT



Offset **11 million** tons of CO₂ e

GENERATE VALUE TO SHAREHOLDERS



Invest **USD 2.000 million** in new energy businesses

ENSURE CORPORATE LONGEVITY

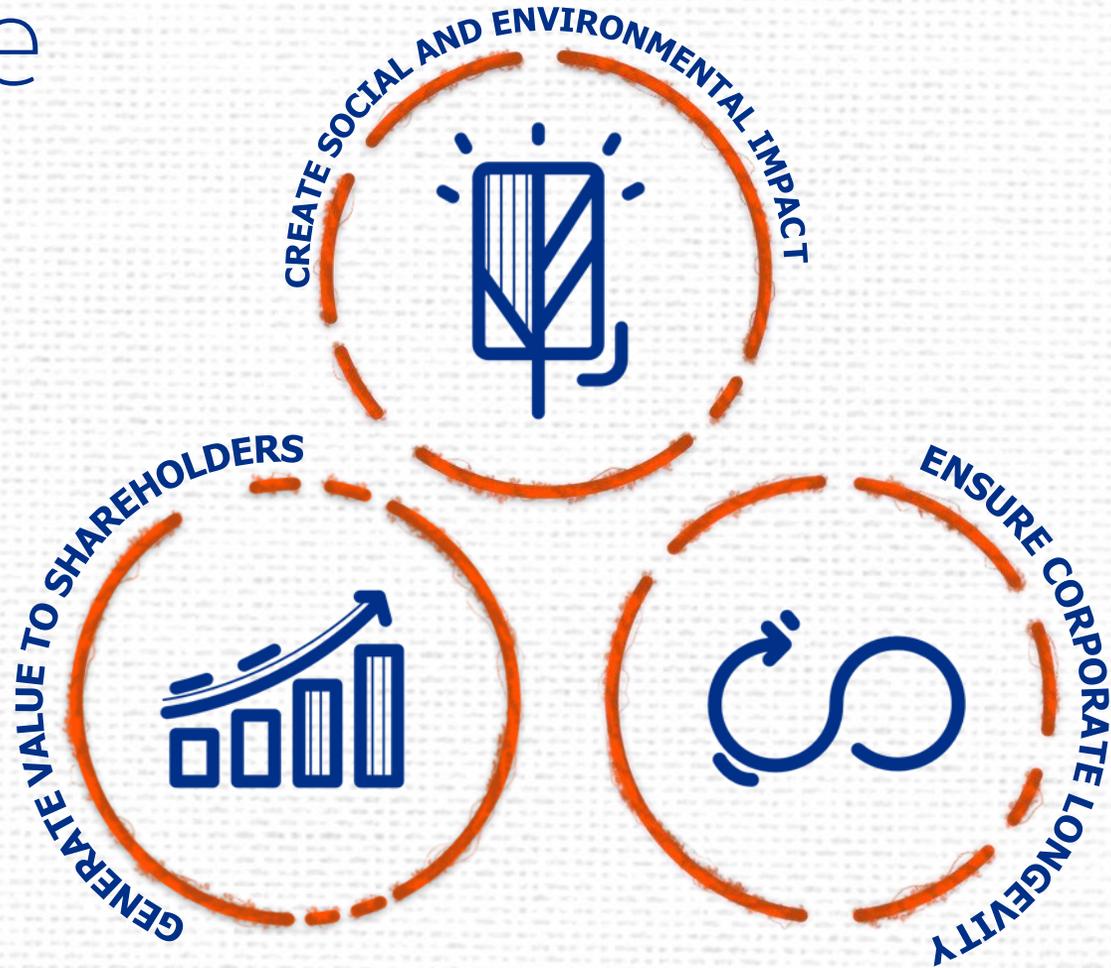


Invest **USD 150 million** in entrepreneurship





Sustainable **Value**



Sustainable **Value**





Value to
shareholders

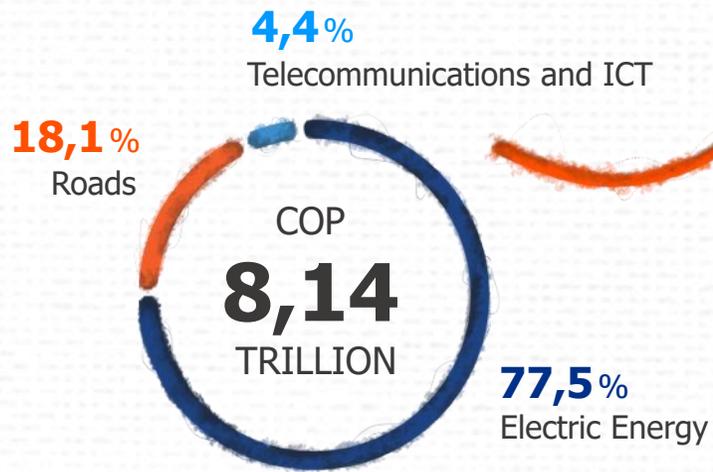
We weave
stories of
great results



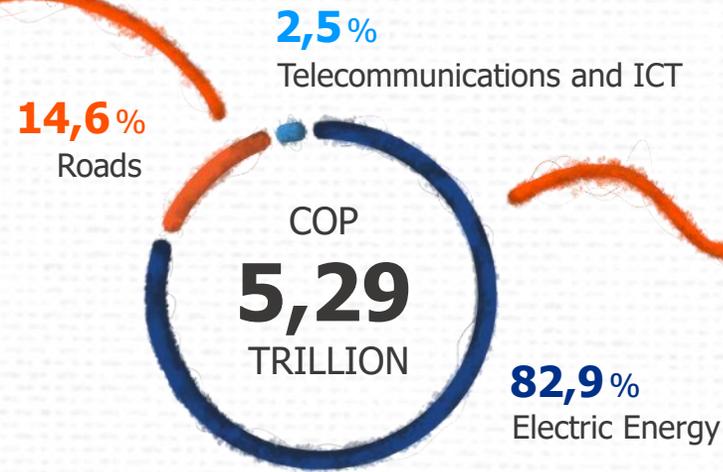
Consolidated

Year 2019-figures in COP

REVENUES



EBITDA

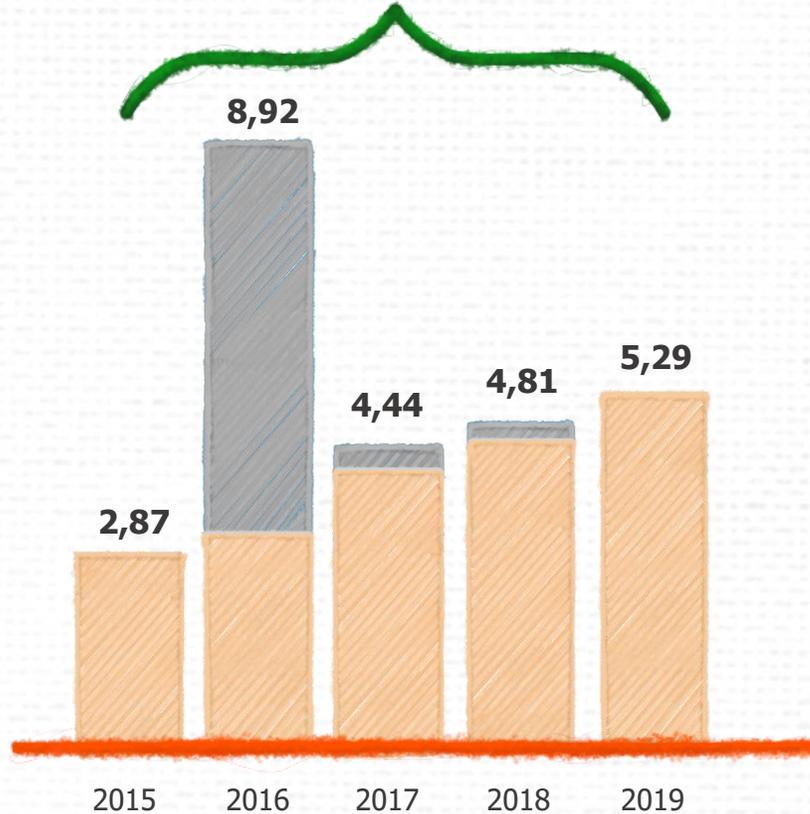


NET INCOME

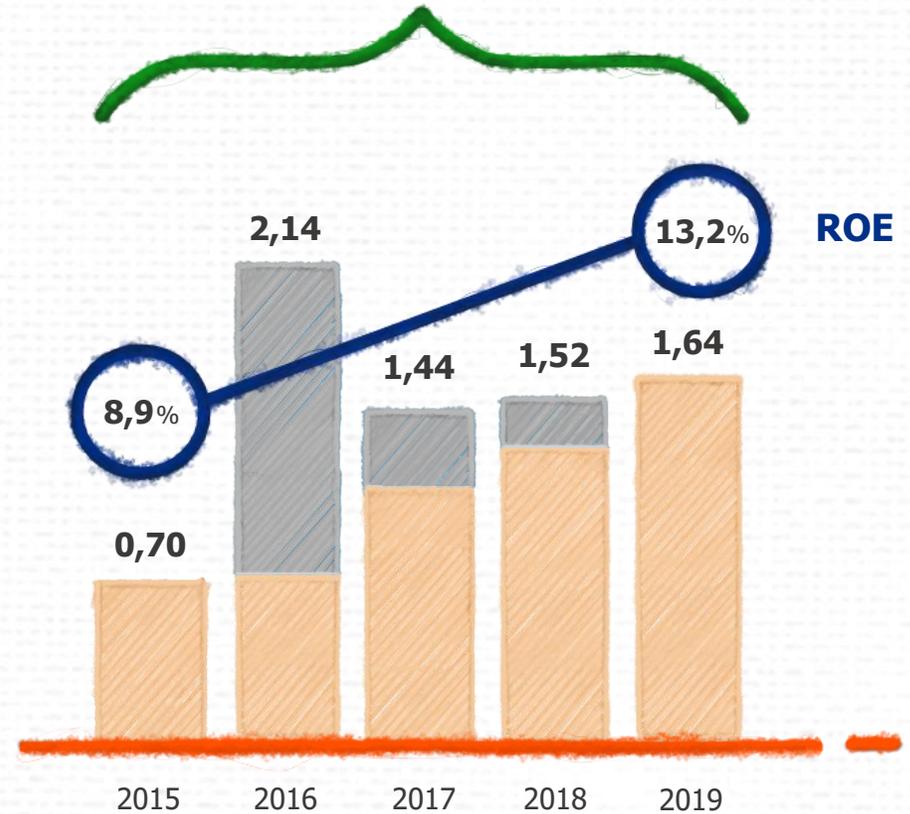


Consolidated Records

EBITDA
 ↑ **84,1 %***
 COP TRILLION \$



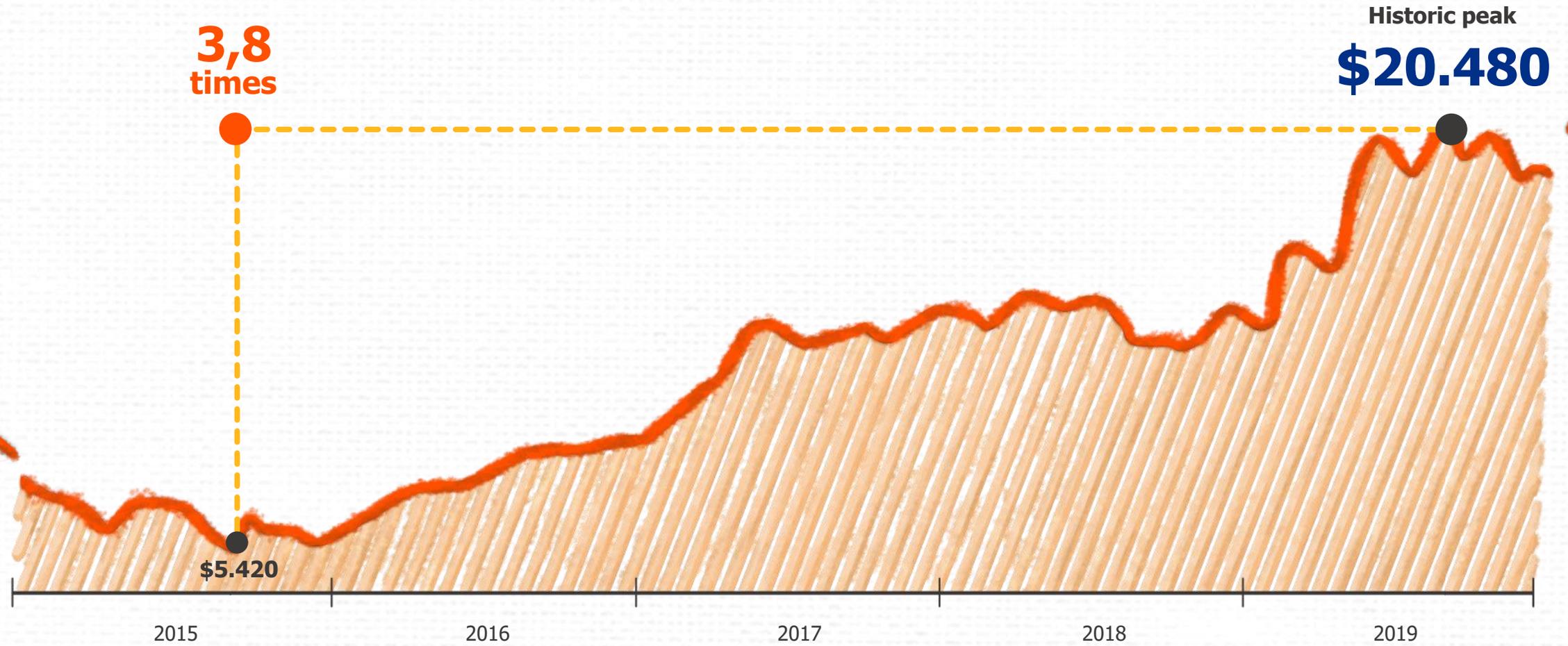
NET INCOME
 ↑ **133,6 %***
 COP TRILLION \$



Extraordinary events
 • Financing law • Equity tax • 6 months of tariff adjustment • RBSE/PERT

*Variation 2015-2019 without extraordinary events.

ISA share



Dividends

Figures in COP

↑ 152 %

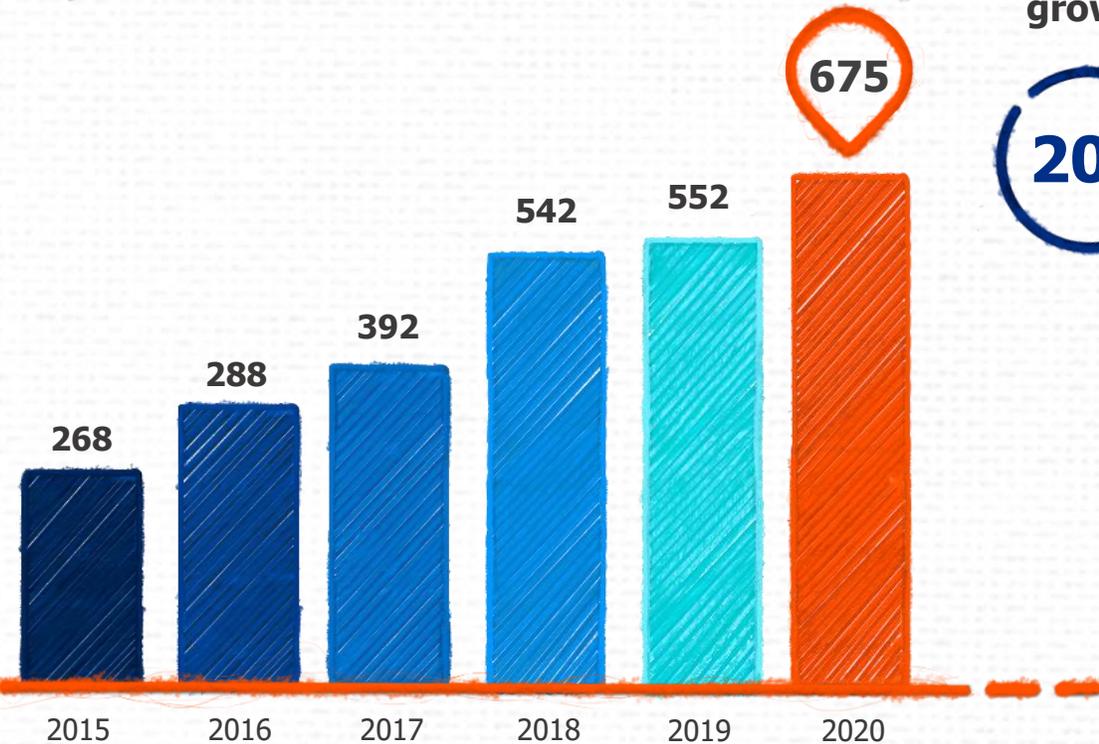
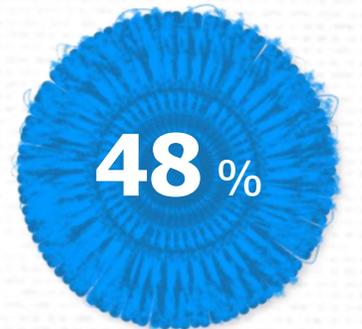
DIVIDEND YIELD



Annualized growth



PAYOUT



Colombian pesos per share

Market average

ISA's average

(2015 - 2020)

Financial Results

ISA Consolidated

COP Million \$

Consolidated income statement	2019	2018	Var%
Operating revenues	8.139.008	7.234.713	12,50
EBITDA	5.285.605	4.812.249	9,84
Total EBITDA margin	64,94 %	66,52 %	
Operating income	4.743.841	4.271.733	11,05
Operating margin	58,29 %	59,04 %	
Net income	1.638.732	1.524.382	7,50
Net margin	20,13 %	21,07 %	

Statements of financial position	2019	2018	Var%
Assets	48.793.244	44.967.854	8,51
Liabilities	27.690.030	26.026.027	6,39
Minority interest	8.661.038	7.072.453	22,46
Equity	12.442.176	11.869.374	4,83

ISA Individual

COP Million \$

Income statement	2019	2018	Var%
Operating revenues	1.159.768	1.025.221	13,12
EBITDA	1.003.423	895.474	12,05
Total EBITDA margin	86,52 %	87,34 %	
Operating income	2.134.911	1.800.665	18,56
Net income*	1.643.505	1.529.155	7,48
Net margin**	67,16 %	72,89 %	

*The net income of individual ISA differs from the consolidated by COP 4.773 million due to the amortization of goodwill in the consolidated report

** Net income / (revenues + equity method).

Statements of financial position	2019	2018	Var%
Assets	18.909.931	18.104.123	4,45
Liabilities	6.439.116	6.210.883	3,67
Equity	12.470.815	11.893.240	4,86



Value to
shareholders

We weave
**growth
stories**

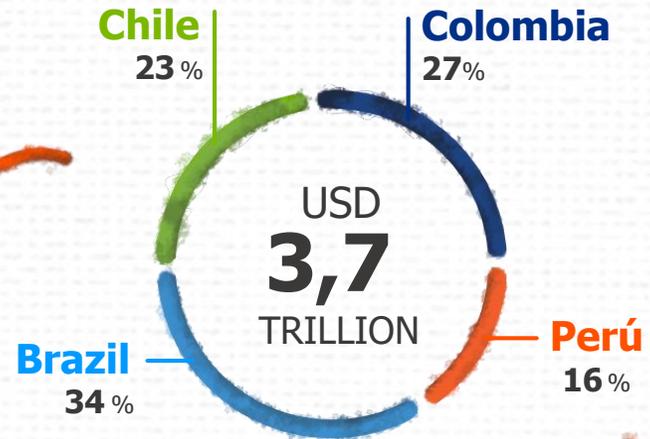


Projects

PUT IN OPERATION



IN EXECUTION



COMMISSIONED



Cardones - Polpaico Project
USD 831 million
Montería Substation **USD 77 million**



Ruta del Loa
USD 265 million



Ituango Substation and
transmission lines
USD 487 million

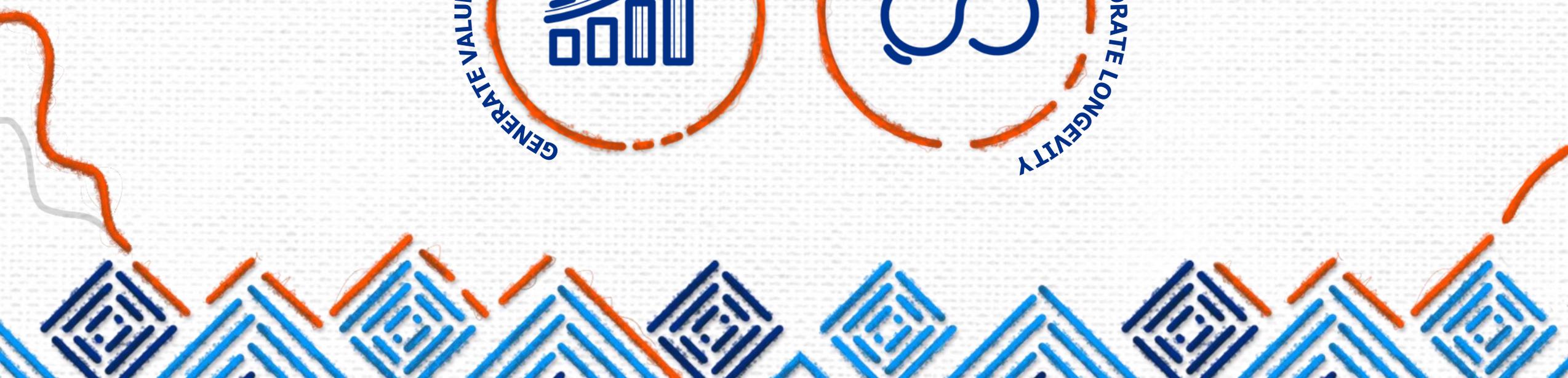
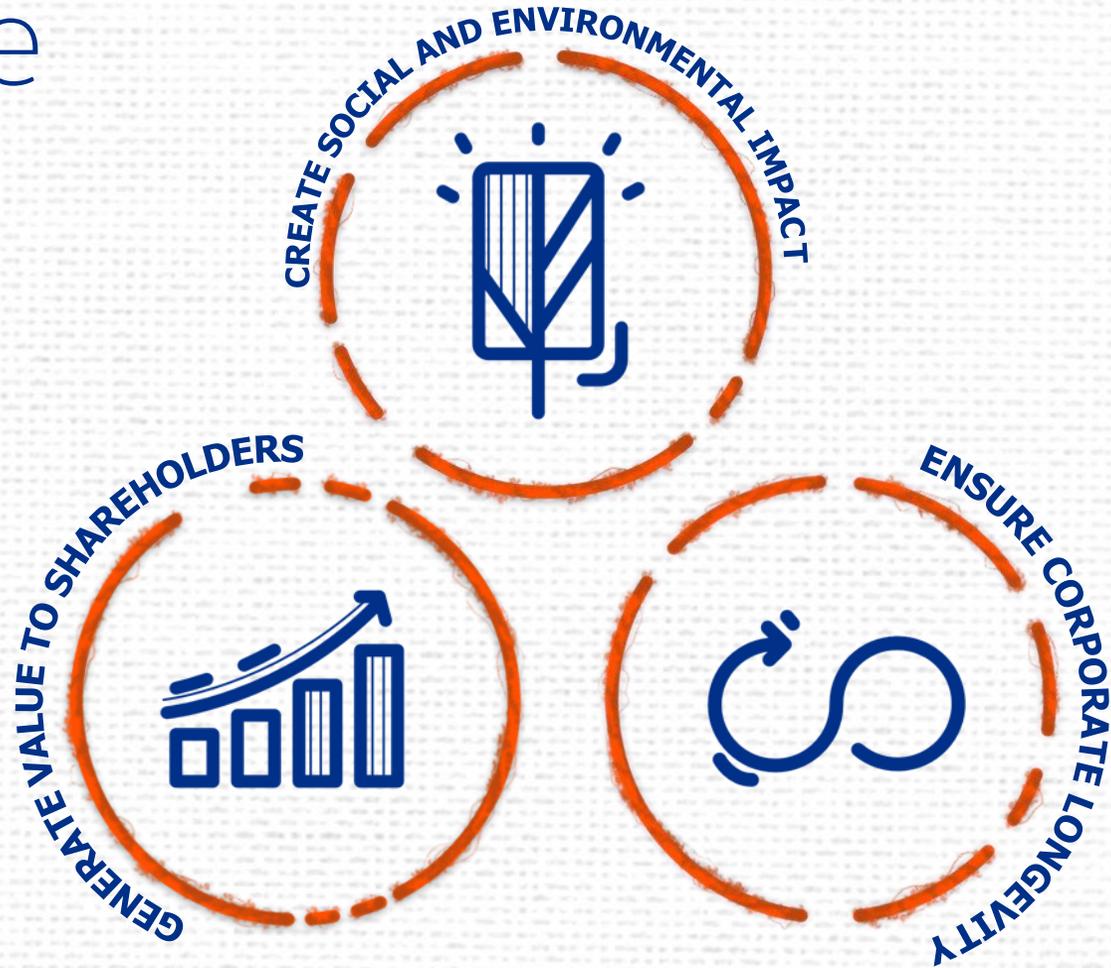


Costera
Concession



Three
projects in
Brazil

Sustainable **Value**



Sustainable **Value**





Social and
environmental
impact

We weave
**green
stories**



Environmental

Management

ISA, ITCO, REP, XM
are **companies**
carbon neutral



Investment

USD

9.2

MILLION



Conservation and
restoration



Environmental
management
programs



Archeology



Environmental
education

Our group complies with
the **SF6 international**
standard



International
Electrotechnical
Commission

ISA's presence

Jaguar corridor

Countries with projects in 2019

4 Projects Colombia

1 Project Brazil

2 Projects Perú

NEW PROJECT

Pueblo Kogi
Sierra Nevada de Santa Marta

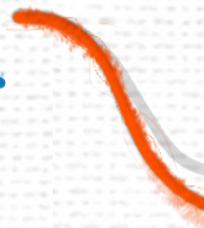
↓ 4 million tCO₂ e by 2019

8,4 million barrels of oil

More than 436,000 protected hectares

11 times Medellín area

CONEXIÓN JAGUAR



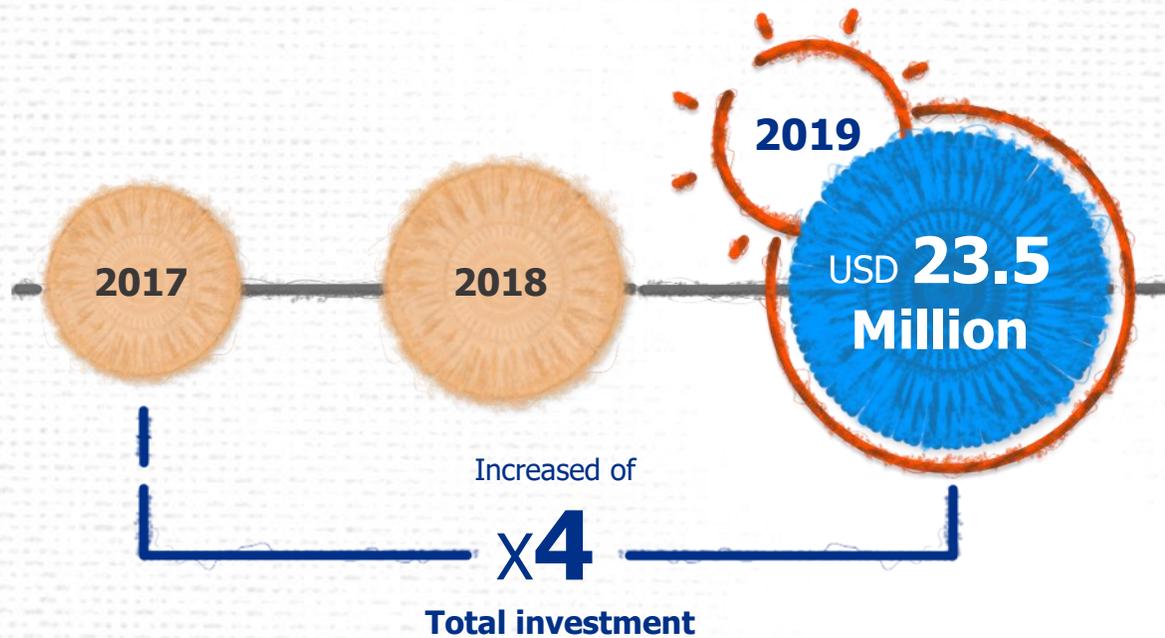


Social and
environmental
impact

We weave **development stories**



Social Management



Strengthened organizations

1.554



People benefited

457.443



Institutional development and strengthening



Community infrastructure



Social promotion actions

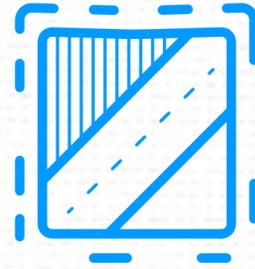


Education and coexistence

Levels of **service**



Energy



Roads



**Telecommunications
and ICT**

ENERGY TRANSMISSION

Reliability

99,99 %



People served

160
million

XM

Compliance with
CREG indicators

100 %



Transactions

COP **20**
trillion

Favorability of the service

94 %



Vehicles

151
million

Level of service

97,8 %



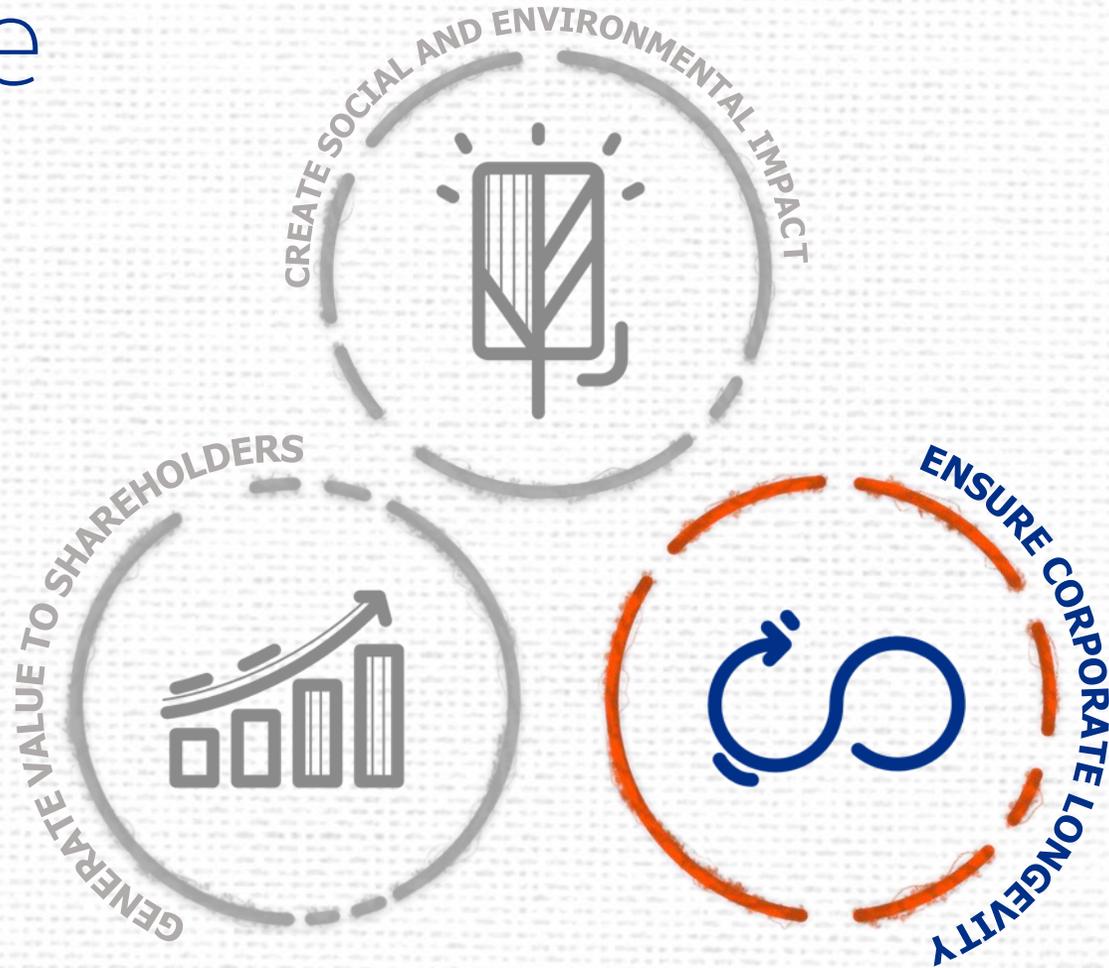
Customers

+1070

Sustainable **Value**



Sustainable **Value**





Corporate
longevity

We weave
**innovation
stories**



¿Why **innovation** in **ISA**?



Competitiveness and operational excellence

Drone Power:

Alliance with a start to carry out the inspection and the maintenance of the lines



Cost



Agility



Security



Precision



New energy businesses

CREG resolution 098 of 2019

Storage in Colombia



Future businesses options



Revenues 2019

USD 1 Million

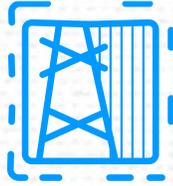


Corporate
longevity

We weave
**digital
stories**



Augmented reality
in maintenance



Free flow



Self service
portal



Virtual energy
auctions



Robotic

3

Centers of
excellence



Advanced analytics
Artificial intelligence



SAP center
accredited

Software that
guarantees the
transparency
of the purchase
process



Corporate
longevity

We weave **transparency stories**





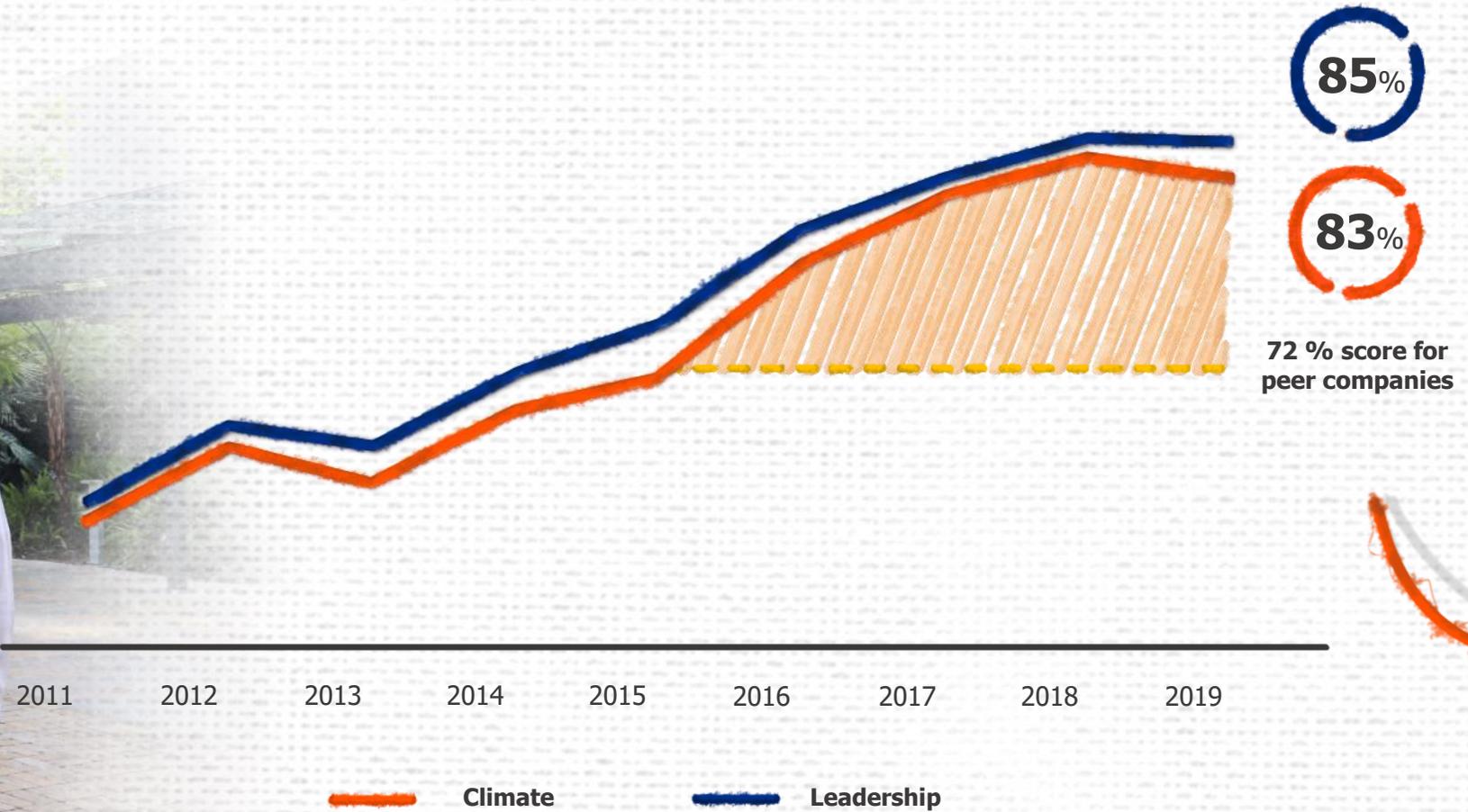


Corporate
longevity

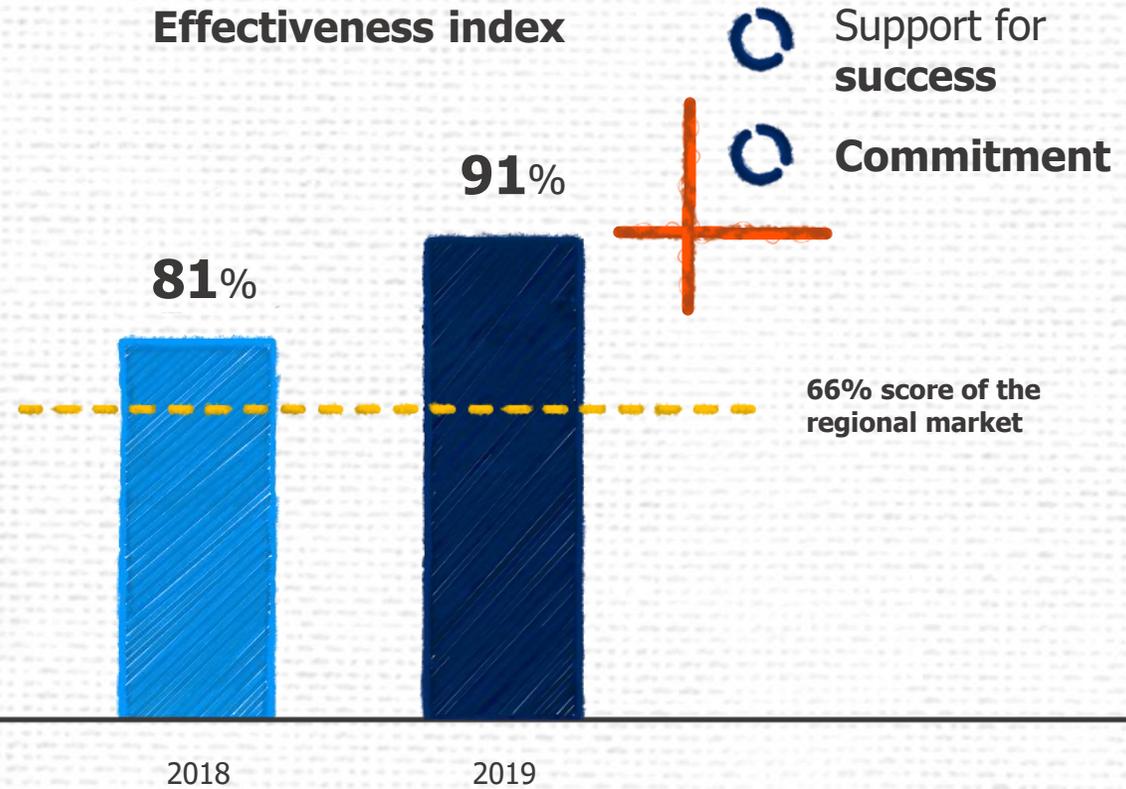
We weave **commitment stories**

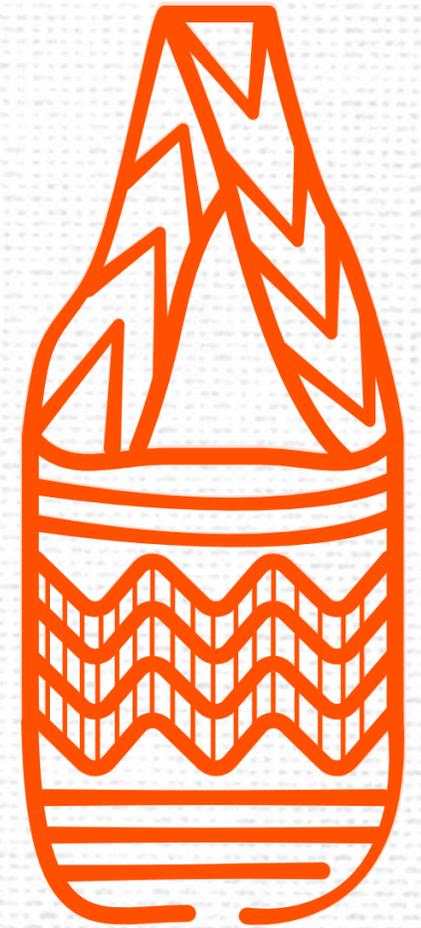


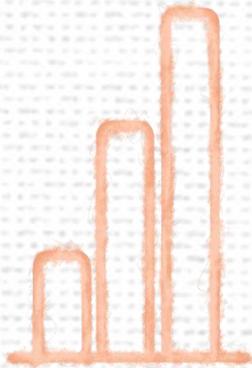
Organizational **Climate**



Organizational **Climate**







Current businesses and geographies and **new geographies**

EBITDA

Offset tons of CO₂e

Entrepreneurship

New energy businesses

2018

2019

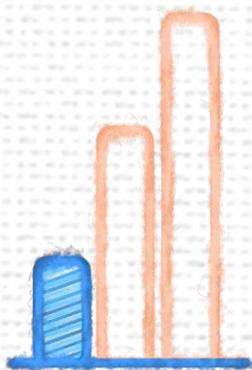
2020



Panamá

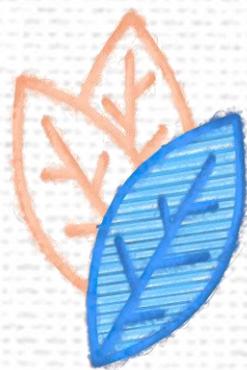
USD **3.300**
Million

Current businesses and
geographies and **new**
geographies



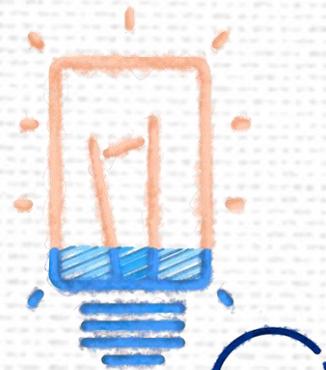
+25 %

EBITDA



6
Million

Offset tons
of CO₂ e



30%

USD **45**
Million

Entrepreneurship



15%

USD **300**
Million

New energy
businesses

2020

2021

2022

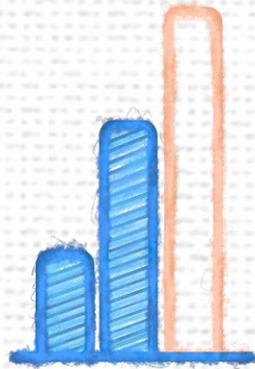
2023

2024



USD **8.000**
Million

Current businesses and
geographies and **new**
geographies



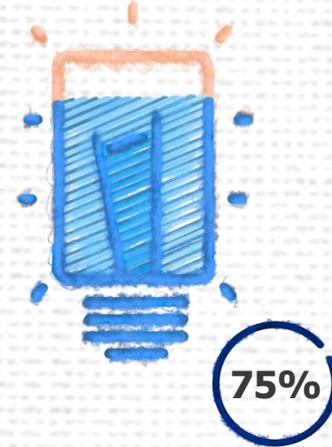
+50 %

EBITDA



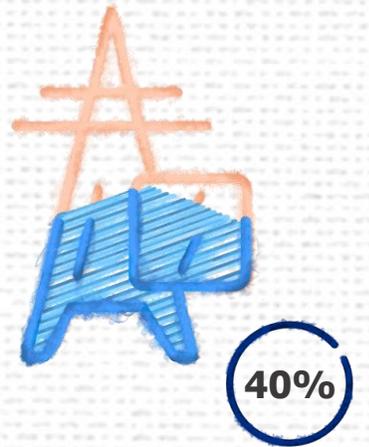
9
Million

Offset tons
of CO₂ e



USD **120**
Million

Entrepreneurship



USD **800**
Million

New energy
businesses

2024

2025

2026

2027

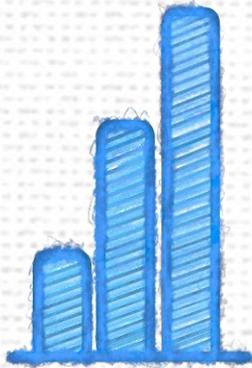
2028



USD **10.500**
Million

Current businesses and
geographies and **new**
geographies

2028



+70 %

EBITDA

2029



11
Million

Offset tons
of CO₂ e

2030



USD **150**
Million

Entrepreneurship

100%



USD **2.000**
Million

New energy
businesses

100%



WE WEAVE
STORIES OF
FUTURE