Earnings Results for ISA and its companies 2Q23

Webcast Participants

Juan Emilio Posada

Daniel Isaza

Patricia Castaño

Gabriel Melguizo

Eduardo Larrabe

Relevant events

Juan Emilio Posada

Sustainable value

Generate shareholder value

- ISA **is awarded projects** in Brazil that will contribute EBITDA margins of **+90%**
- **Growing** financial results in a challenging macroeconomic environment
- **15%** ROAE

Create a positive social and environmental impact

- Energization of projects that promote **decarbonization of the energy matrix**
- Conexión Jaguar supports **conservation Project for Natural World Heritage**

Ensure Corporate Validity

- Allocated investments that guarantee **business continuity**

Conexión Jaguar supports the first conservation project that generates carbon credits in a Natural World Heritage site

The **REDD+ Serra do Amolar** project, supported by **Conexión Jaguar** and implemented by the **Instituto Homem Pantaneiro** (IHP), **achieved certification and issuance of carbon credits with the highest international standards.**

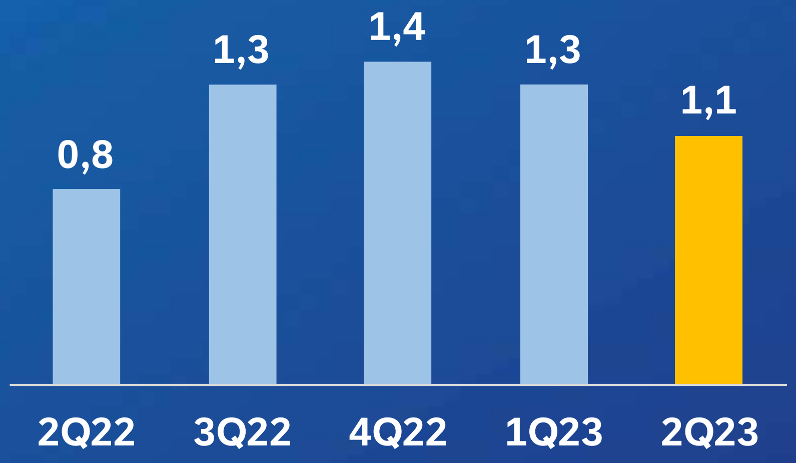
More than 231,000 tons of CO_2 were certified with the following recognitions:

These avoided emissions

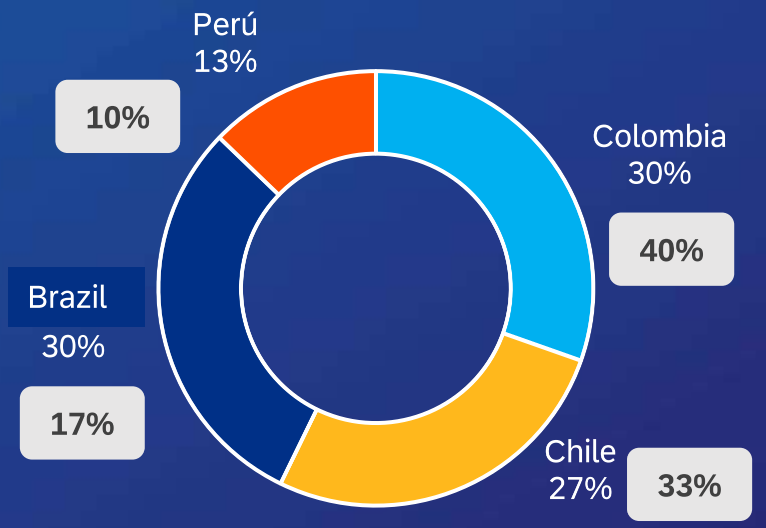
would be equivalent to the greenhouse gases generated by 51,400 gasoline-powered vehicles driven during a year.

investments on the path to **profitable growth**

Investment execution
COP trillion



Investment by country 2Q23



Under construction:

- ✓ **36** projects
- ✓ **3.400+** km of circuit
- ✓ **136 Kms** of roads
- ✓ **$ 1** trillion annual income

Construction continues:

Colombia
Copey Cuestecitas, La Loma-Sogamoso, Subestación Carrieles, Smart Valves, Connections to solar energy

Brasil
Jacarandá, IE Taunas, Minuano, Riacho Grande, Triangulo Mineiro, Piraquê
Reinforcements and improvements for the ISA CTEEP grid

Perú
Yana, Reinforcements, expansions and connections

Chile
Expansions en Interchile
Kimal Lo-Aguirre, Kimal Lagunas
Rutas del Loa

CAPEX adjusted for ISA's effective participation. With the adjustment the capex would be $830 billion

Investments that strengthen ISA as an enabler of the energy transition

- UPME Sabanalarga-Bolivar
- SmartValves Transelca

Pilot opertation COYA project

14 Reinforcements and improvements for the ISA CTEEP grid

+450
km of circuit

$ 130+
billion
Annual income(1)

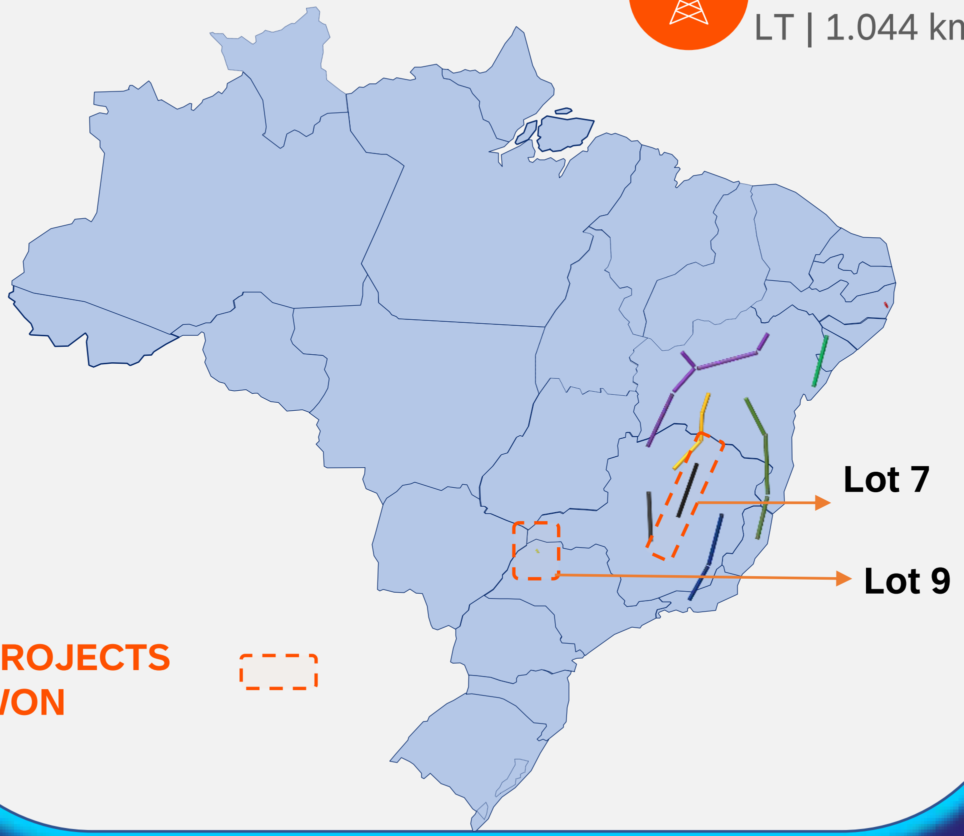
(1) Income of bid

ISA is awarded one of the largest projects bid in Brazil in recent years

Capex[1]
R$ 2.436 mill

RAP [2]
R$ 226,3 mill

Extension
LT | 1.044 km



PROJECTS WON

Lot 7 y Lot 9

Capex[1] : ~ USD 500 mill
Extension: 1.044 km of line
Income[2]: ~USD 47 mill

Construction duration[3]
Lote 7: 66 months
Lote 9: 36 months

EBITDA margin >90%

(1) Reference ANEEL (2) Annual allowable income (RAP), 2022/2023 cycle (3) Maximum term defined by ANEEL

Projects awarded to ensure the continuity of our businesses

Roads

Signing of complementary agreements with the MOP

Energy

- 6 ampliaciones en Brasil
- 1 conexión en Colombia

Capex
USD 88 + million

Colombia: USD 3,8 bn

Energy: USD 2,1 bn

- UPMES
- HVDC

Roads: USD 1,7 bn

- 2 Bids ANI

Panama: USD 1,1 bn

Energy: USD 0,9 bn

- Cuarta línea

Roads: USD 0,3 bn

- Bids Panama MOP

Peru: USD 1 bn

- Bids Proinversión

Brasil: USD 11 bn

- Licitaciones ANNEL diciembre 2023 y marzo 2024

Chile: USD 3,8 bn

Energy: USD 0,4 bn

- Bids CEN
- Battery storage

Roads: USD 3,4 bn

- Bids MOP

Opportunity portfolio* USD 21 billion focused on profitability and diversification

(*) Portfolio ago 2023-jul 2024

Financial Results
Daniel Isaza

Growing revenues despite slowdown in contract escalators

Revenues 2Q23 (COP Billion)

Total revenues ⬆ 9%

$ 3.547

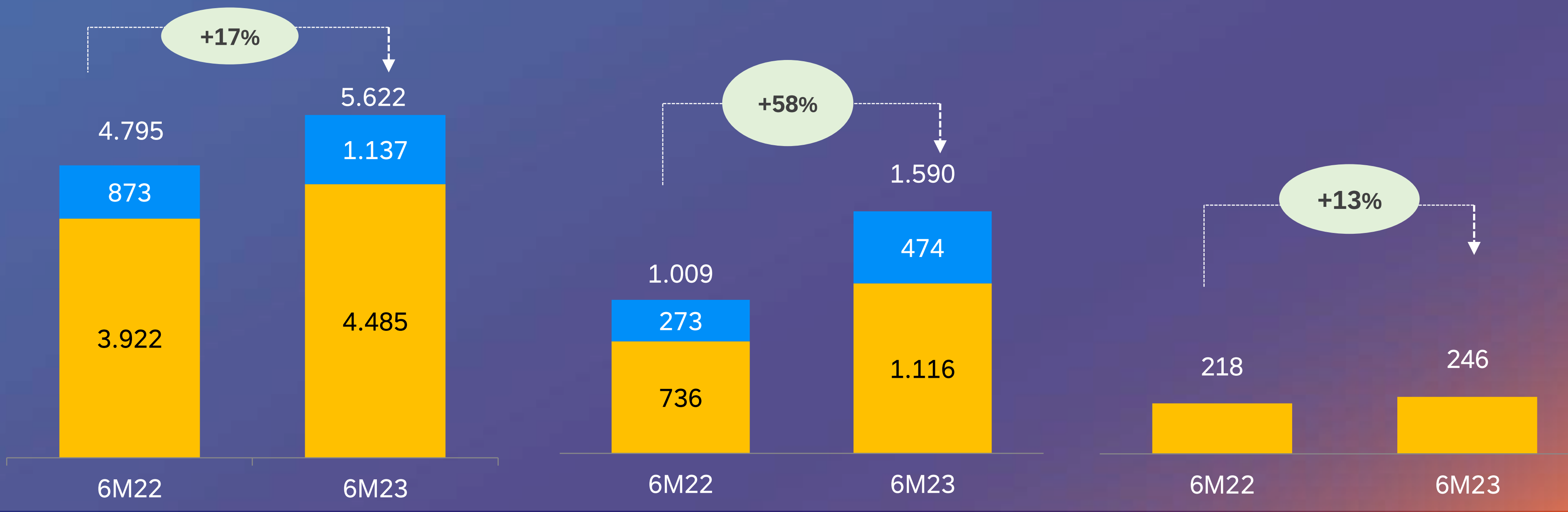
2Q22: $ 3.256

Revenues 6M23 (COP Billion)

Total revenues ⬆ 24%

$ 7.458

6M22: $ 6.022



Currency diversification and long-term contracted revenues

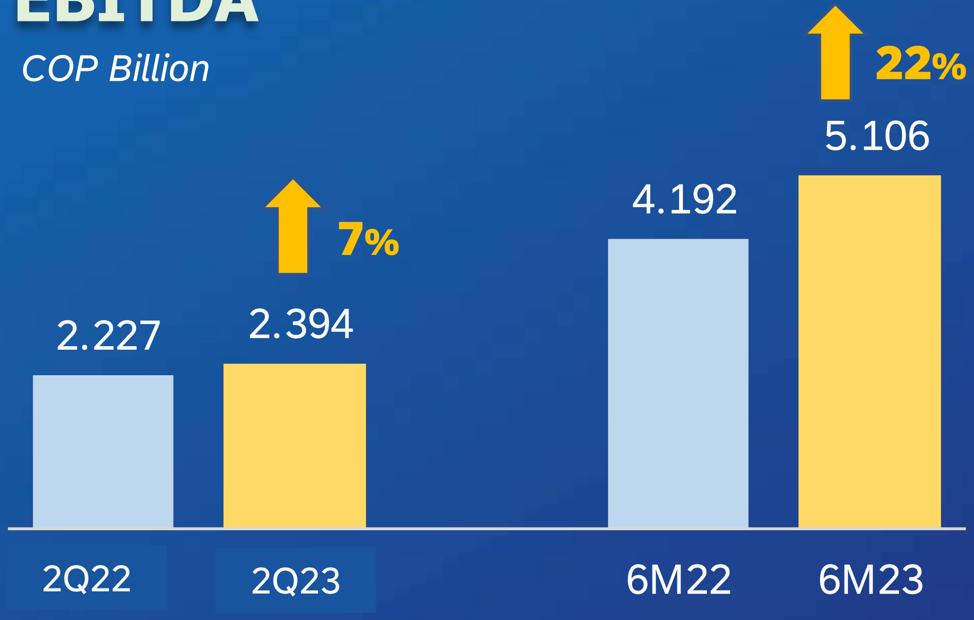
Exposure to four currencies. USD 26%

long-term contracted revenues

First-half EBITDA up 22% and net income up 38%

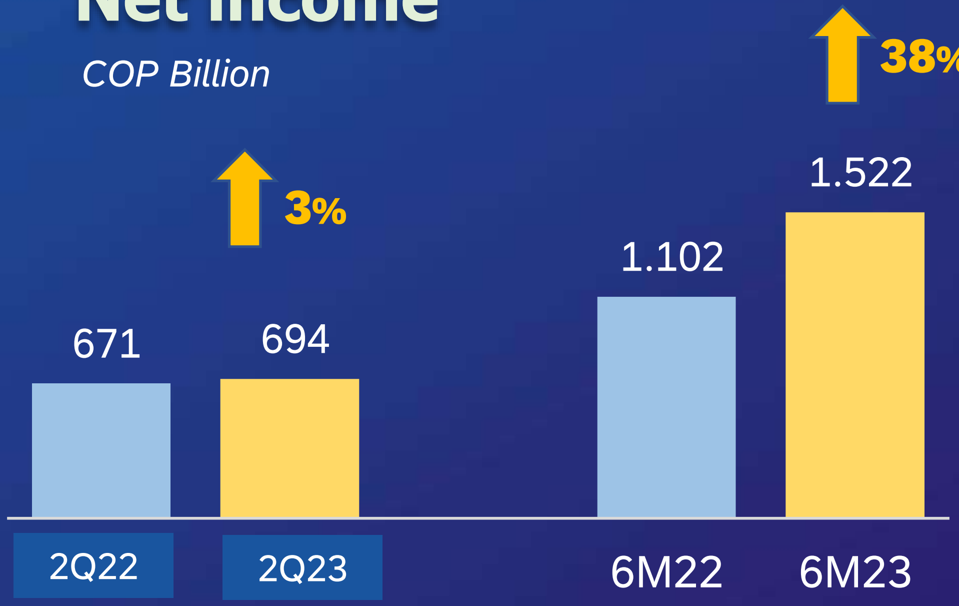
EBITDA

COP Billion



Net income

COP Billion



EBITDA margin 6M23
68%

6M22: 70%

EBITDA margin excluding construction 6M23
83 %

6M22: 84%

Net margin 6M23
20 %

6M22: 18%

ROAE[1]
15 %

6M22: 12%

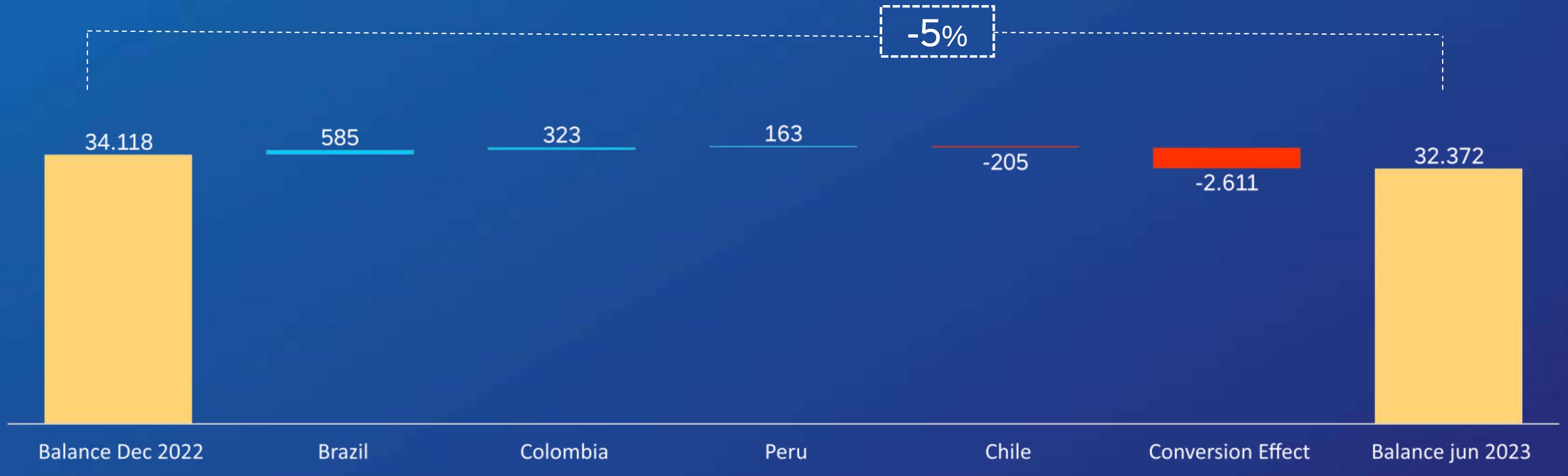
(1) ROAE= Net income 12 months / Average equity 12 months.

Total EBITDA margin may vary due to changes in the composition of revenues (operating and construction) and changes in the profitability of revenues

ISA maintains leverage levels that place it comfortably in the "investment grade" segment.

Debt balance

COP Billion



Gross debt/ EBITDA [1]

3,5 x

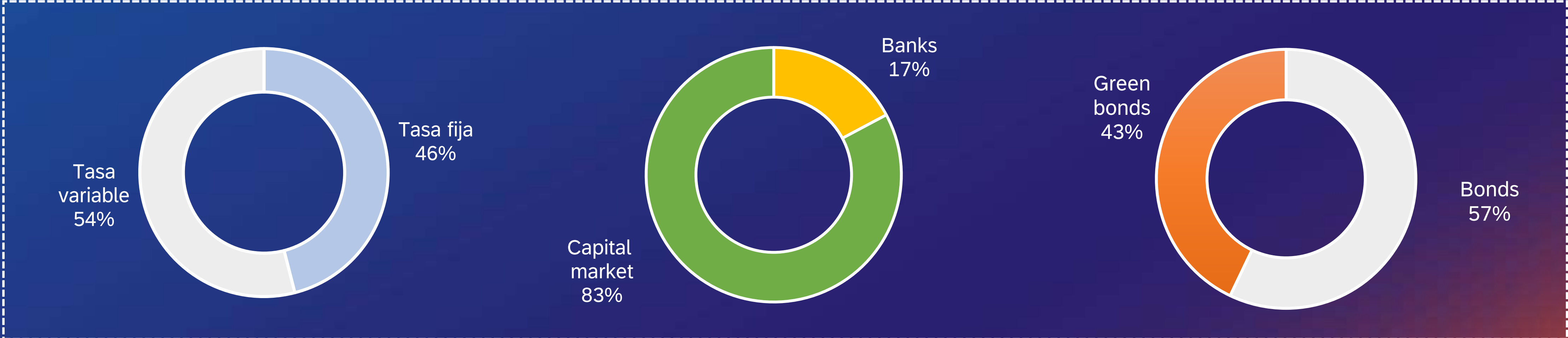
4Q22: 4,2 x

Net debt/ EBITDA

2,9 x

4Q22: 3,4 x

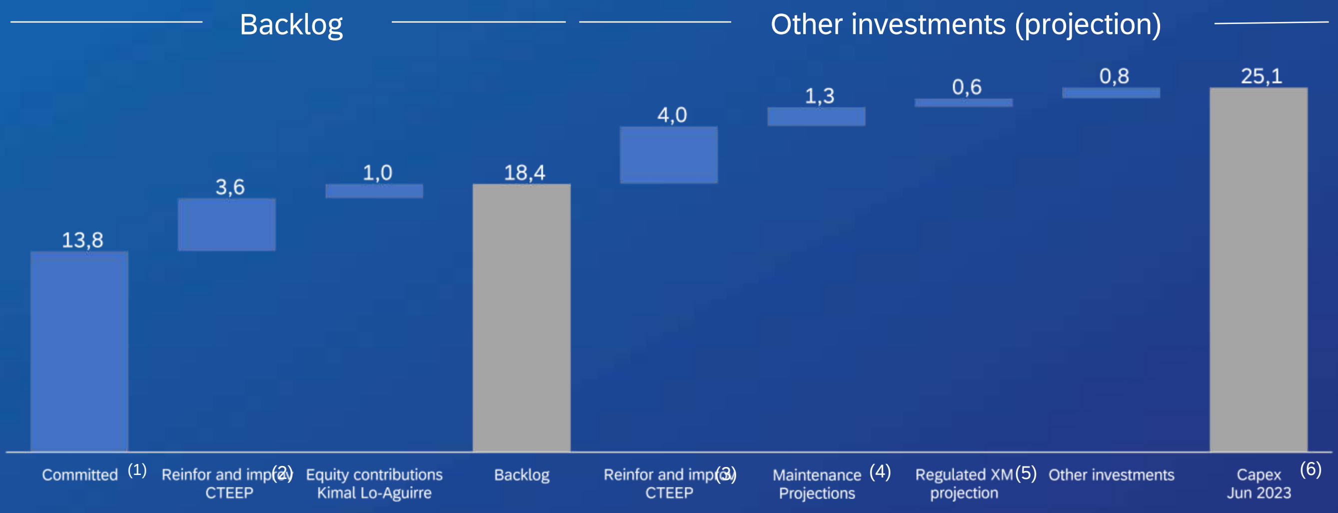
Debt composition

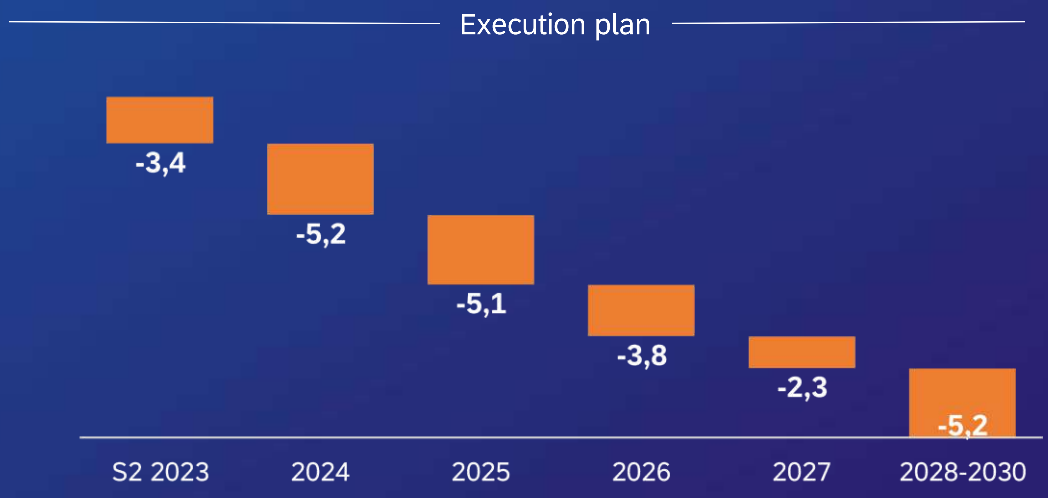


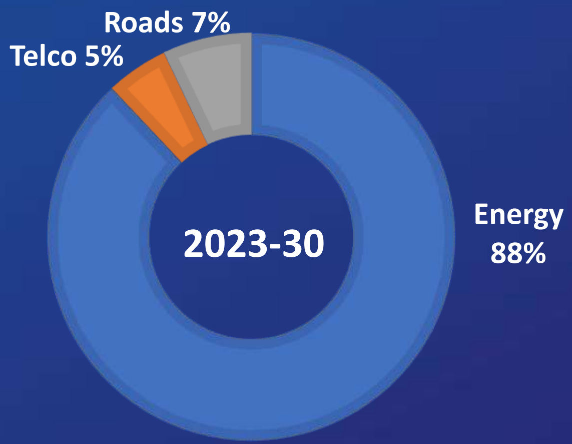
[1] EBITDA used in debt indicators excludes co-controlled income and includes RBSE cash from ISA CTEEP.

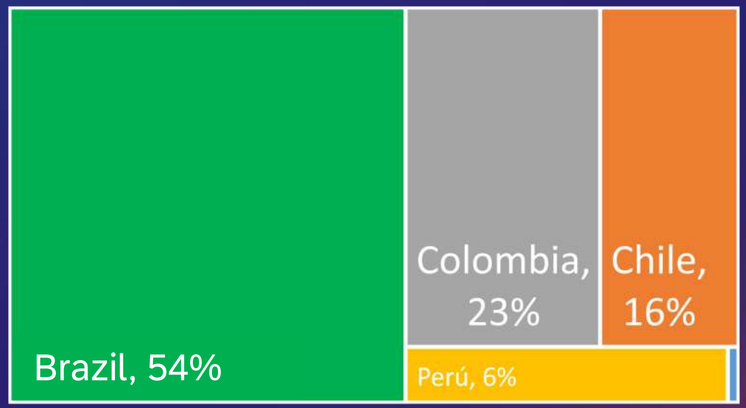
Estimated CAPEX to 2023~25 trillion

COP trillion









(1) Includes investments awarded at the end of Jun 2023 (2) CTEEP Reinforcements and Improvements under execution, authorized by ANEEL (3) Estimated projection pending regulatory approval(4) Includes maintenance and Asset Optimization Plan (5) Projected investments that are recognized by the CREG (6) Total investments at the end of June 2023 are 12% higher than those presented at the end of December 2022, mainly due to changes in the macroeconomic scenario and the inclusion of new projects

Closing messages

- Milestones that ensure business continuity and profitability
- Concrete progress in energy transition
- Large growth opportunities backed by increased financial capacity

Q&A

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