



CORPORATE PRESENTATION

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These risks and factors are directly related to the results, performance, and achievements of the Company, including, among other things, general changes in the electrical sector, economic conditions, both national and international government policies, changes in interest rates, inflation, exchange rate volatility, and tax levels.

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CORPORATE PRESENTATION 4Q23

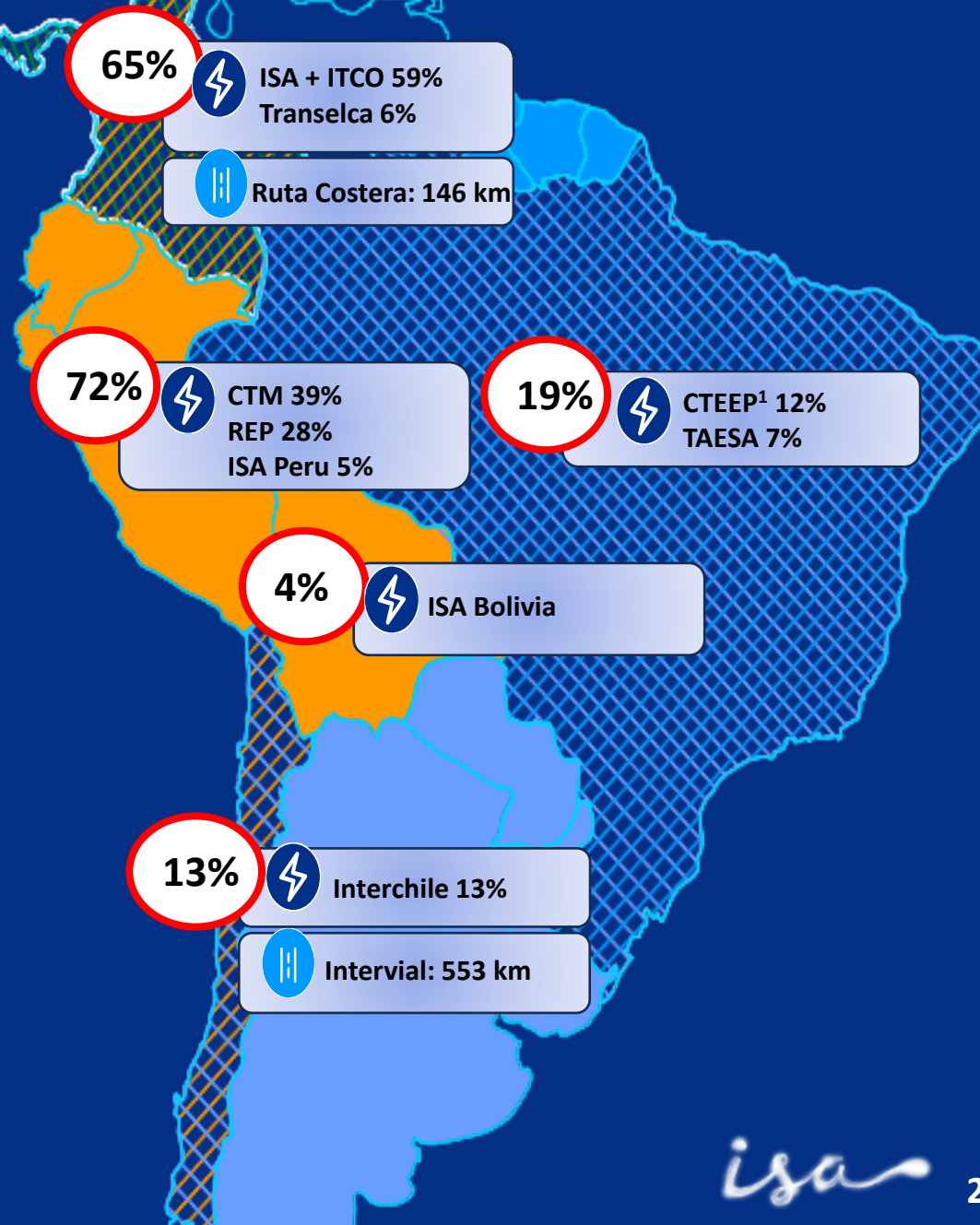
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Leading multilatin developer and operator of power transmission systems, roads and digital infrastructure in the Latam region

Key metrics

 Transformer capacity	~ 110,000 MVA	 Roads in operation	699 kms
 Power lines	~ 49K + kms	 Roads under construction	161 kms
 Grid reliability	99.9%	 Fiber optic network	57M+ kms



Market share of our operational platforms based on regulated revenues

¹ CTEEP and its subsidiaries

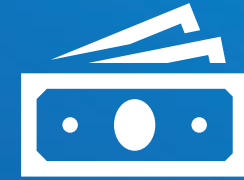
Attributes of ISA's value proposition



Contracted revenue with
inflation protection



Perpetual or long-term
concessions



Robust cash flow
generation



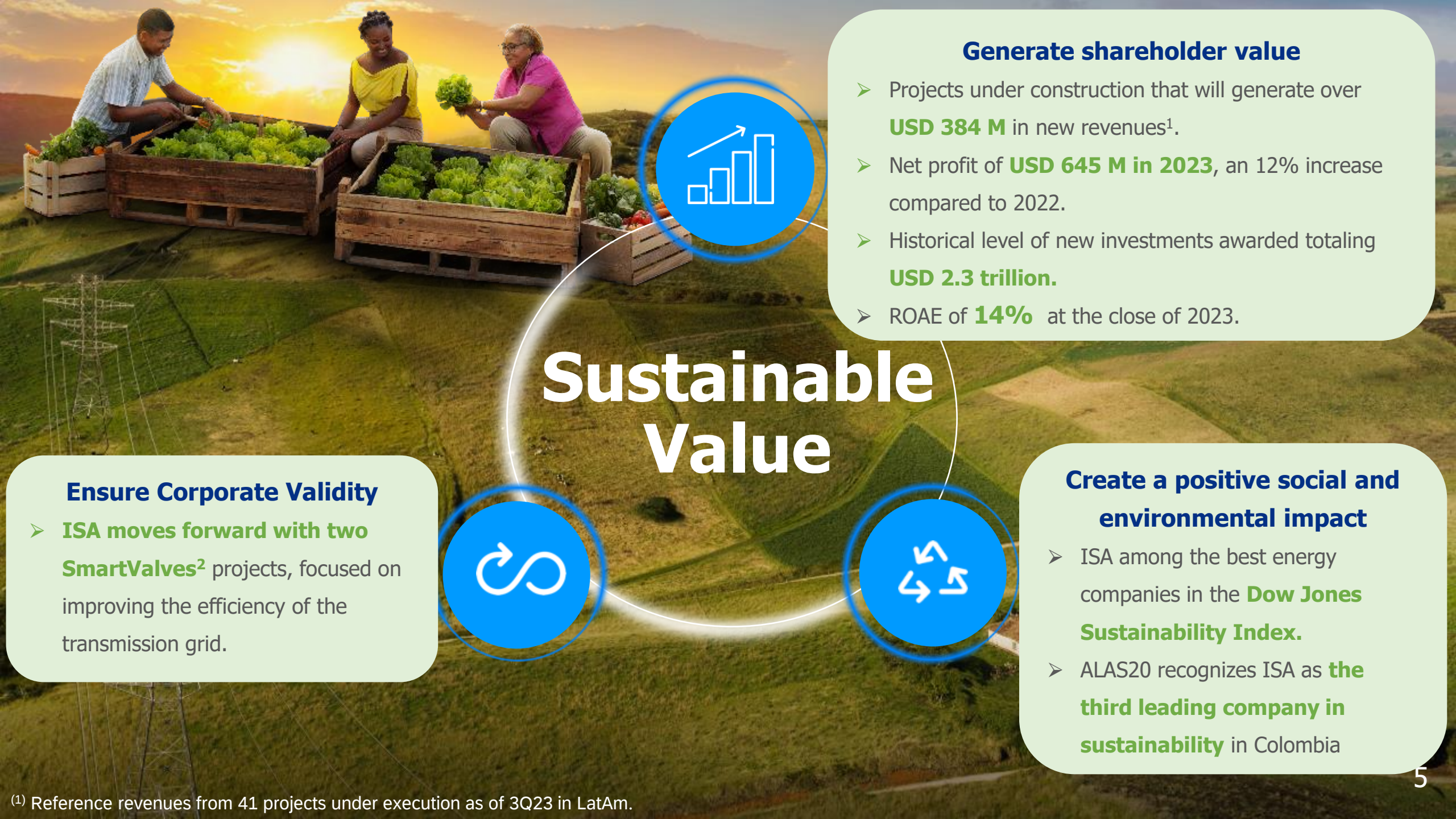
Growth markets



Strong financial position



Economic cycle resilience



Sustainable Value



Generate shareholder value

- Projects under construction that will generate over **USD 384 M** in new revenues¹.
- Net profit of **USD 645 M in 2023**, an 12% increase compared to 2022.
- Historical level of new investments awarded totaling **USD 2.3 trillion**.
- ROAE of **14%** at the close of 2023.

Ensure Corporate Validity

- **ISA moves forward with two SmartValves²** projects, focused on improving the efficiency of the transmission grid.



Create a positive social and environmental impact

- ISA among the best energy companies in the **Dow Jones Sustainability Index**.
- ALAS20 recognizes ISA as **the third leading company in sustainability** in Colombia

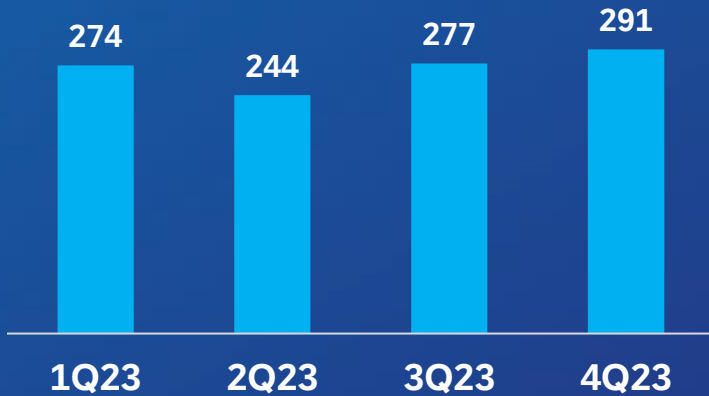


⁽¹⁾ Reference revenues from 41 projects under execution as of 3Q23 in LatAm.

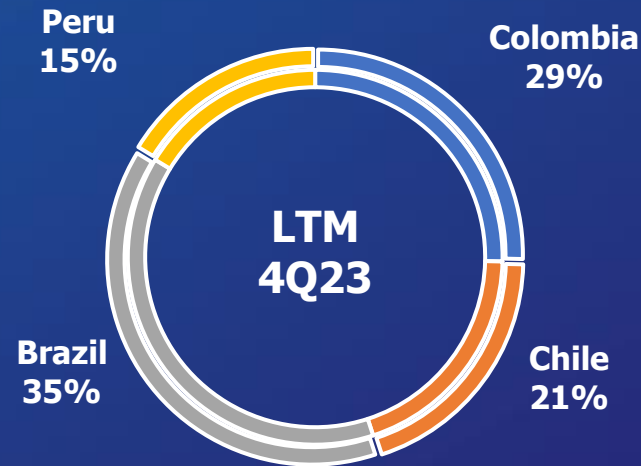
ISA executed investments totaling **USD 1 billion in 2023**, focusing on the expansion and strengthening of the energy transmission network and the road business.

Executed CAPEX

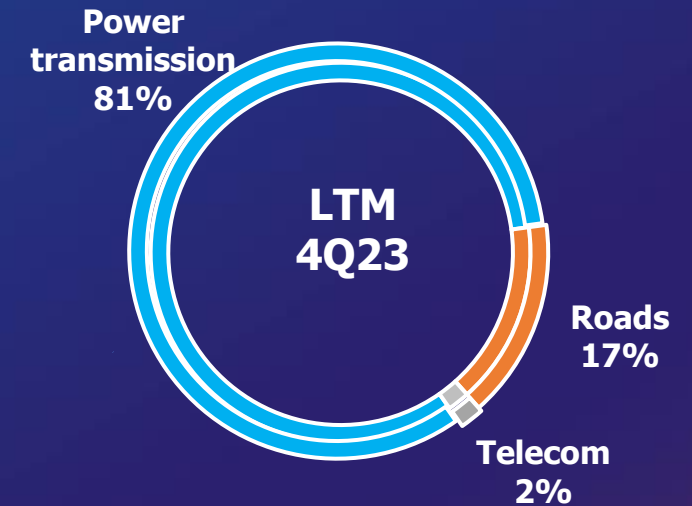
USD million



CAPEX by country



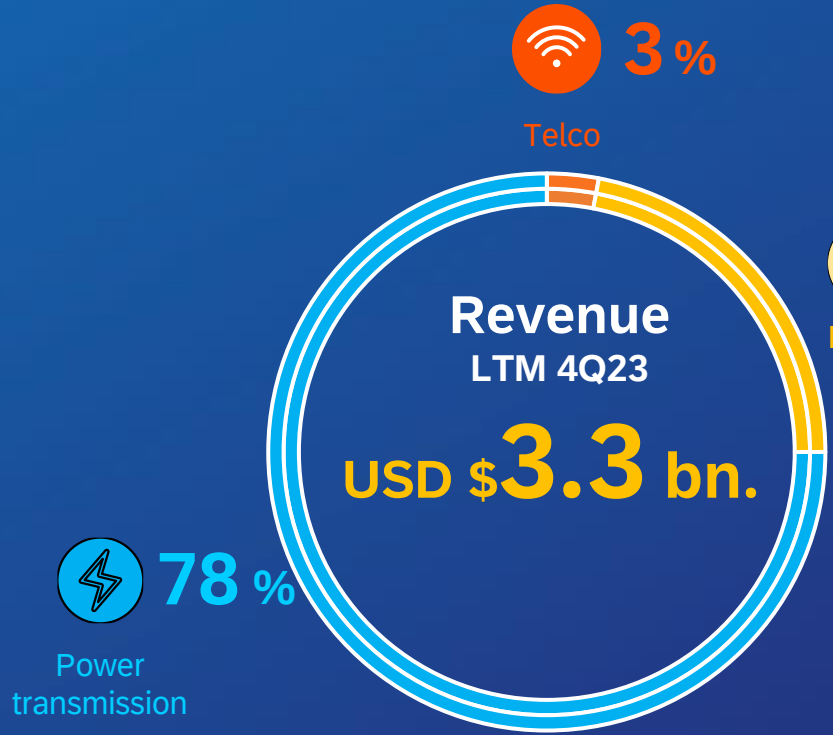
CAPEX by business unit



¹ CAPEX includes the execution of investments by XM.

² Projects, the development of which is managed by companies controlled by ISA.

USD \$2.1 bn. EBITDA and 14% ROAE



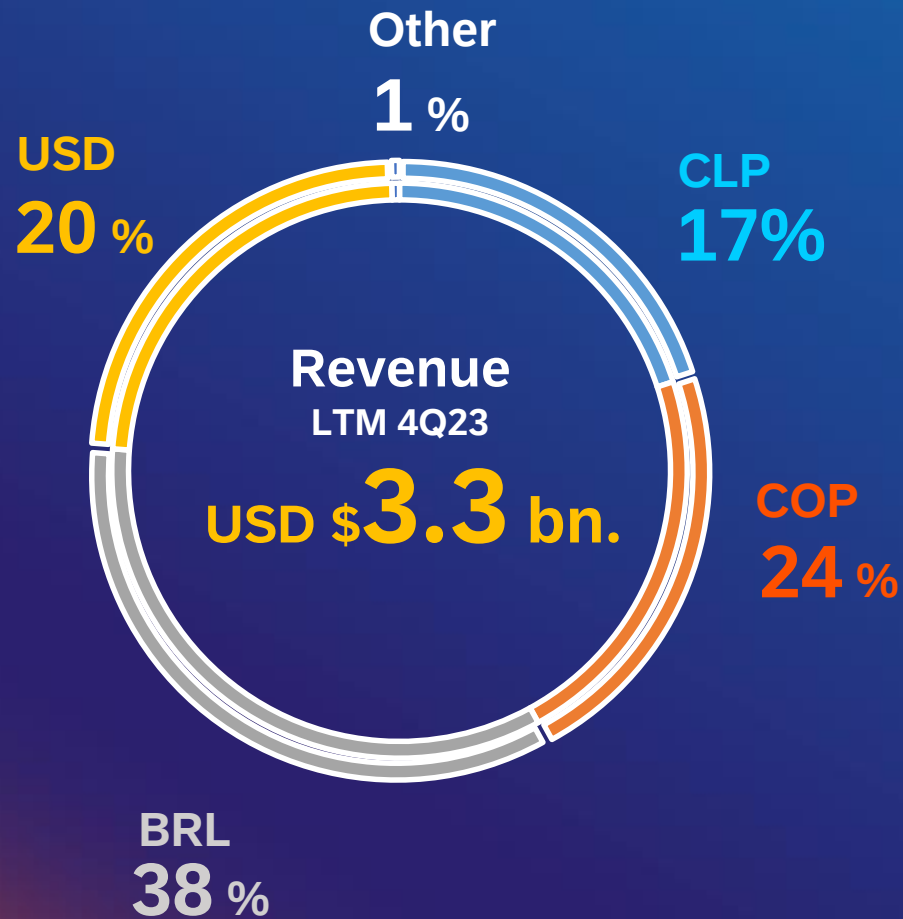
USD\$ 570 Million Net profit

17% Net margin

14% ROAE

20% of revenues denominated in USD, and over 80%+ contracted for 10 years or more

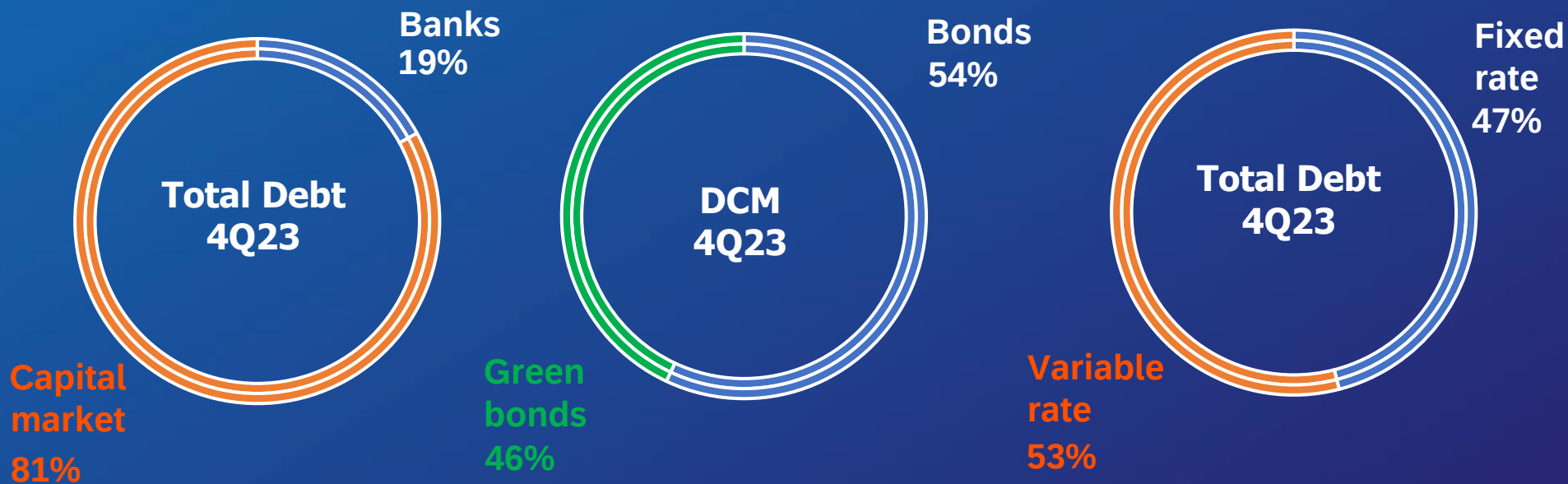
Diversified currency and regulatory risk



Long-term contracted revenue, mostly B2G



Investment grade rating with leverage leeway



	ISA MOODY'S Baa2 Fitch Ratings BBB
	CTEEP Fitch Ratings AAA
	CTM MOODY'S Baa3 Fitch Ratings BBB
	Interchile MOODY'S Baa1 Fitch Ratings BBB+

Total debt

USD \$8.1 bn.

4Q22: USD \$7.1 bn.



Debt / EBITDA

3.4 x

4Q22: 4.2 x



Net debt / EBITDA

2.8 x

4Q22: 3.4 x

Revenues and debt denominated in the same currency

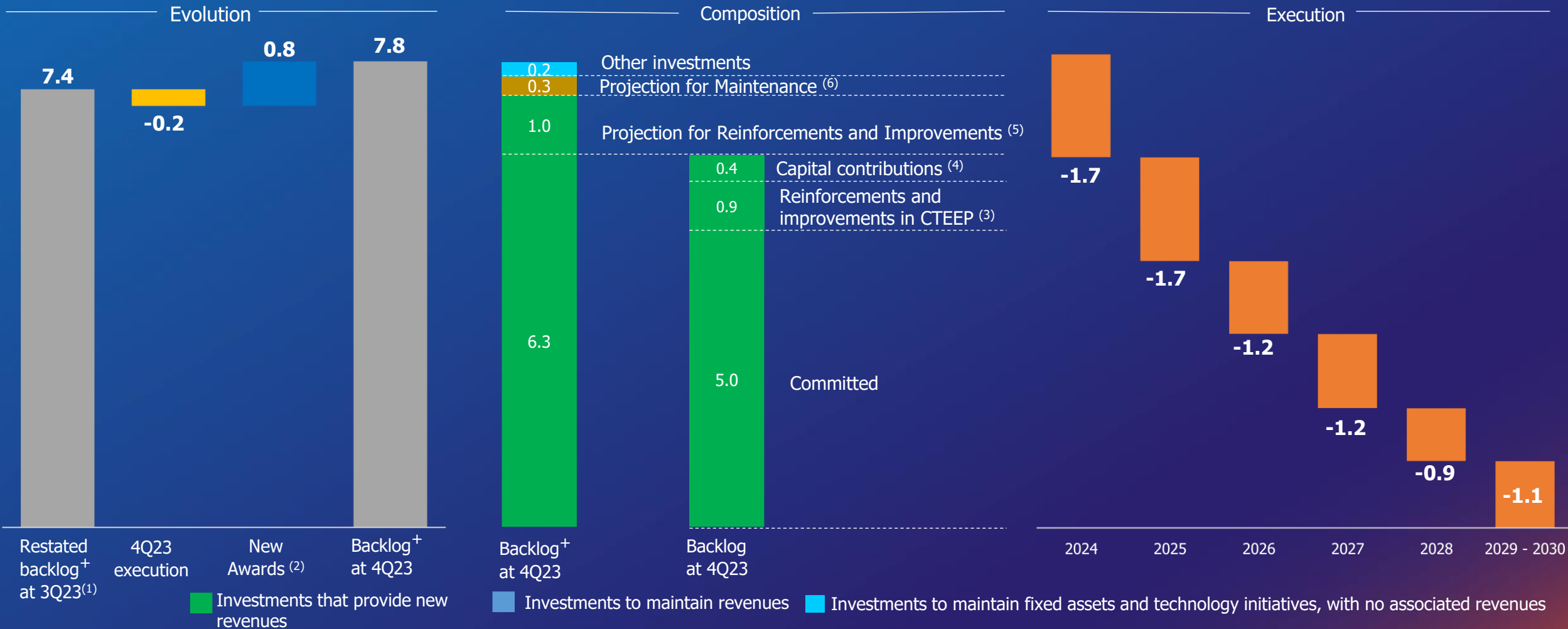
Contractual escalators in our revenues hedge our variable interest rate debt

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(1) The EBITDA used for indicator calculations excludes the equity method and includes ISA CTEEP's RBSE cash.

Strong contracted growth: **USD \$ 7.8 bn. in backlog 4Q23**

Figures in Bn. Of USD.



(1) The Backlog+ includes committed investments until 2030. It aggregates scope variations, price adjustments, and excludes the effect of re-expression in pesos and investments in XM due to their neutral effect on the company's cash generation. (2) New Orbital Sur road award in Chile, as well as estimated capital contributions for the electrical transmission project: TOCE CEPI in Peru. This total does not include Panamericana Este in Panama. If Panamericana Este is added to the new awards, the amount increases to 4.1 trillion (figure reported in the "Management's Messages" section in the 4Q23 Results Report). (3) Reinforcements and Improvements of CTEEP under execution, authorized by REA - ANEEL's Authorization Resolution. (4) Capital contributions to Kimal Lo Aguirre in Chile and TOCE CEPI in Peru. (5) Estimated projection pending approval by the regulator. (6) Includes maintenance and Asset Optimization Plan.

Our low-cost debt reflects the regional **diversification of our portfolio**

G-Spread⁽¹⁾
(02/23 – 02/24)



	Col 31	Col 34	ISA 33
Max	446	508	348
Min	281	318	200
Avg	344	399	255
Current	288	339	220

Source of graphs and tables: Bloomberg.

(1) the difference between the yield rate of USA bonds and other bonds with the same maturity.

A diversified portfolio of opportunities for sustainable growth

Opportunities *
USD 11 Bn.

Energy Transmission
USD 7.3 Bn.

Roads
USD 3.7 Bn.

Panama
USD 1.2 Bn.

Colombia
USD 2.5 Bn.

Peru
USD 680 M

Brazil
USD 2.9 Bn.

Chile
USD 3.7 Bn.



*Investment opportunities portfolio for 12 months ending December 2023.

ISA's country risk premium, when weighted by EBITDA, is significantly lower than the country risk of Colombia



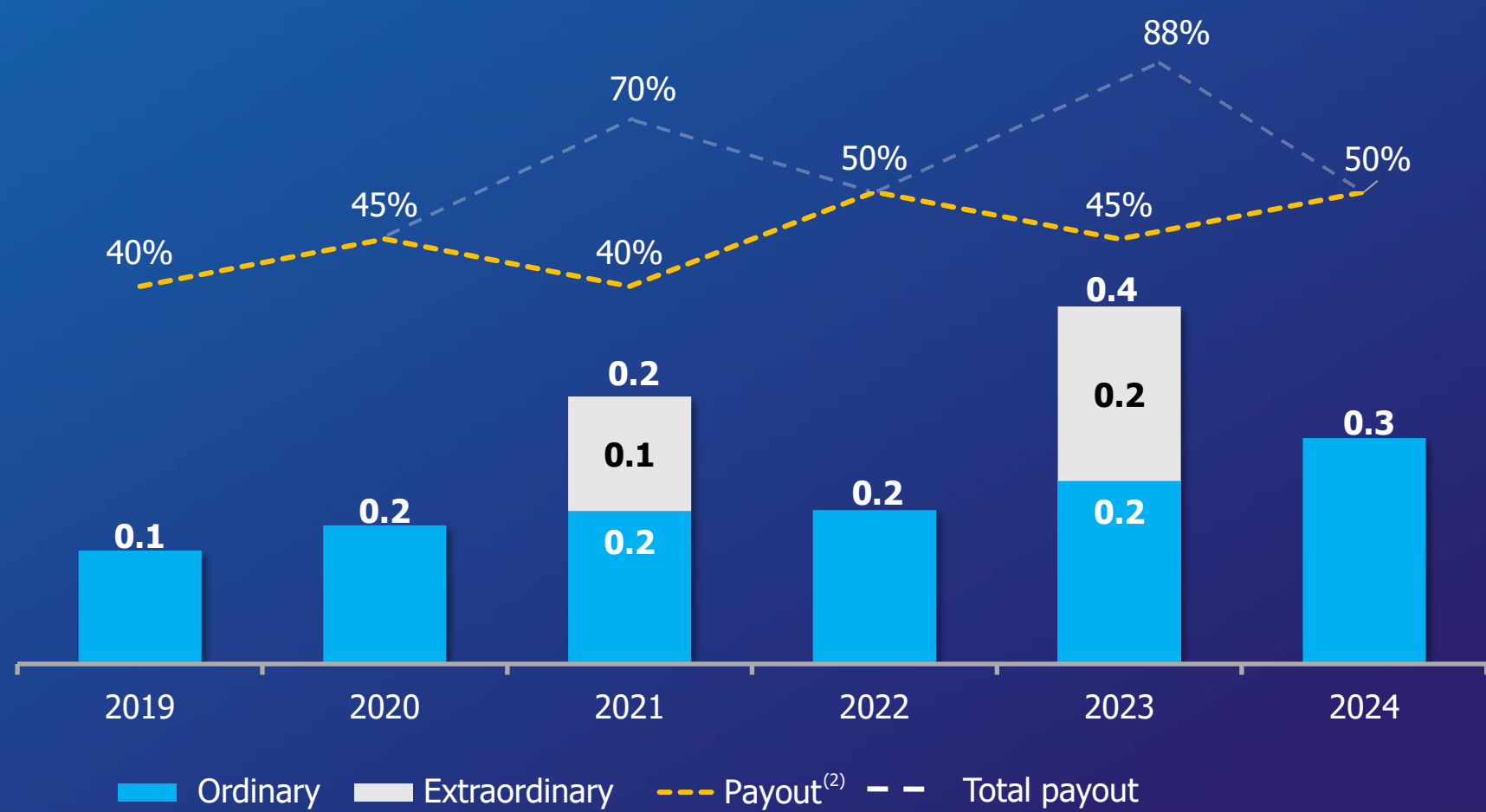
Country	Brazil	Chile	Colombia	Peru	ISA avg ¹
CDS	231	106	287	126	190
EMBI	200	131	298	157	199

Figures expressed in basis points

¹ISA's values are calculated by weighting the EMBI and CDS of each geographical region by the EBITDA generated by ISA in each country. The size of each bubble on the graph represents the corresponding EBITDA generated in Colombia, Brazil, Peru and Chile.

The board of directors of ISA will recommend to the General Shareholders' Meeting an **ordinary dividend of USD 0.3 per share⁽⁴⁾**, equivalent to **USD 322 M**, representing **50% of the net profits for 2023**.

(Expressed USD)



**CAGR⁽¹⁾
(2019-2024)**

15%

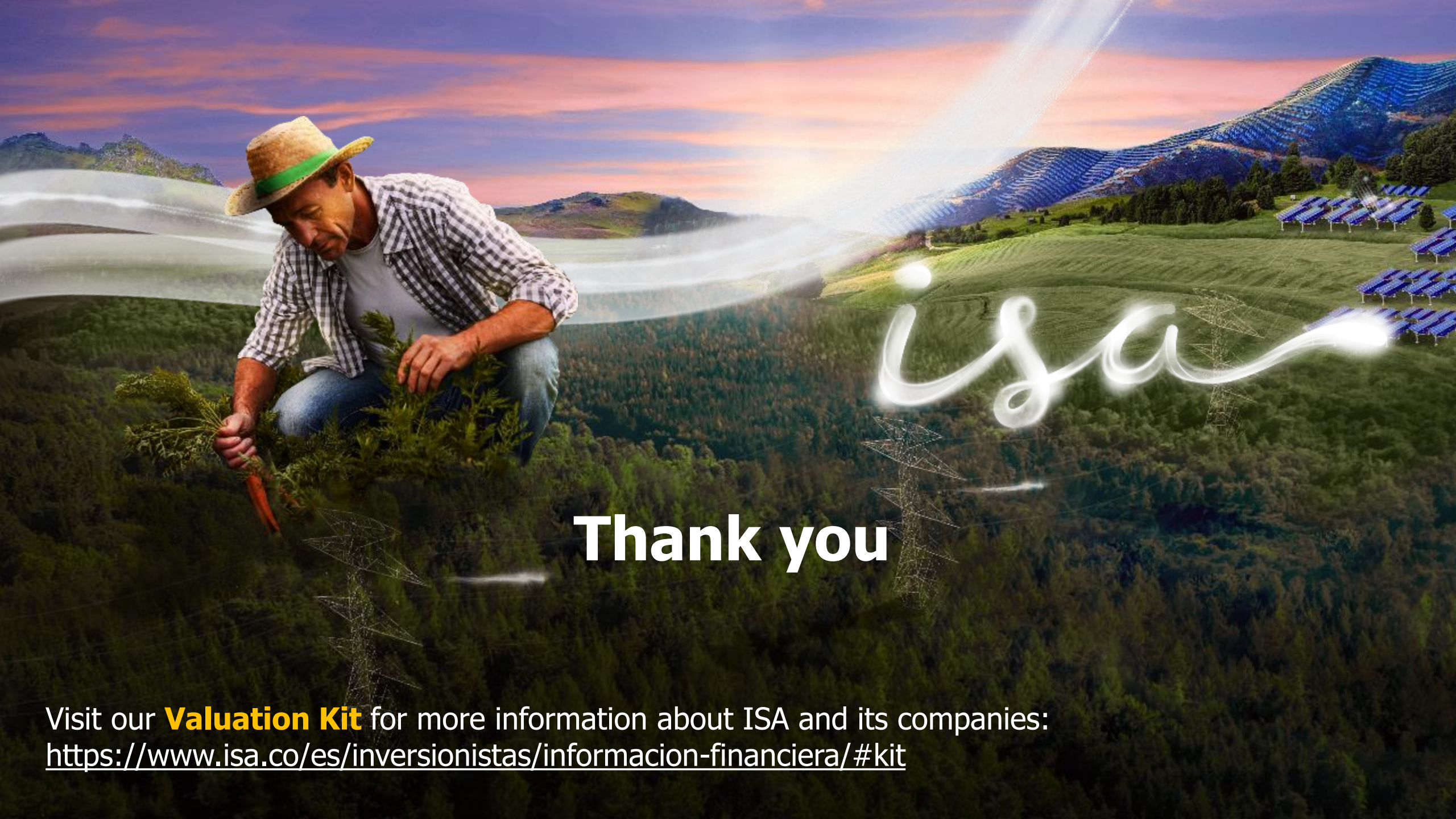
⁽¹⁾ CAGR: Compound annual growth rate. ⁽²⁾ Payout= Total Dividend/ Net Income 2023. ⁽³⁾ Dividend Yield= Dividend per share /closing share price 2023. ⁽⁴⁾ The proposed dividend payment schedule is on May 29th, July 24th, and December 18th, 2024.



Closing messages

- In 2023, we continued our **growth trajectory**, with increases in operating revenues, EBITDA, net profit, net margin, and return on equity.
- Committed investments pending execution close the year at **USD 7.8 bn.**
- We maintain a strong balance sheet and financial flexibility to support growth, with a gross **debt/EBITDA ratio of 3.4x.**
- The board of directors recommends a dividend distribution to the General Shareholders' Meeting: **USD 0.3 per share, equivalent to 50% of the net profit for 2023.**

(1) If the Panamericana Este road concession in Panama is included, a subsequent event after the close of 2023, the awarded investments increase to COP \$11 trillion.



Thank you

Visit our **Valuation Kit** for more information about ISA and its companies:
<https://www.isa.co/es/inversionistas/informacion-financiera/#kit>

Appendix D: ISA, 55 years in Colombia & Latin America

