

## Presentation of quarterly results

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**Earnings Call  
ISA and its companies  
Fourth Quarter 2024**

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# Agenda

- **Relevant events**
- **Financial results**
- **Q&A session**

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# Highlights

**Jorge Andrés Carrillo**  
**CEO**

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# The best of ISA in 2024

ISA operates  
**~50,000+ km of transmission lines**

We won **new projects** in energy and roads for  
**~USD 859 million**

We put into operation projects with an investment of  
**~USD 772 million**

We made progress in the **ConectiVIDAd para Cambiar Vidas** (connectivity to change lives) project, led by the Ministry of ICTs.

We were **present at COP16**, reaffirming our commitment to care for the planet.

Icontec **ratified** the **Carbon Neutral** certification

We won the **first tender for the Mission Transmission Plan** in Colombia

We entered **Panamá** with the Panamericana Este Highway

Our **12,057 km of roads**, safely hosted ~126 million vehicles

We launched our entrepreneurship and innovation program **INNDIGO**  
**USD 150 million**

ISA paid dividends for a total of COP 1.2 T,  
**a dividend yield of 7.6%**

Solid financial performance:  
**EBITDA COP 9.7 T (+7%)**  
**Net inc. COP 2.8 T (+14%)**  
**ROAE 17%**

We defined our **Strategy ISA2040**



**We evolved with our  
ISA2040**

**Strategy**

**That we will share next**

**March 12...**

**...after a successful close  
of our ISA2030  
Strategy**

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# Achievements of our ISA 2030 Strategy

**We achieved an EBITDA of COP 9,7T**, surpassing our goal of COP 8,6T ahead of time.

Investments of **USD 7,946 million** in power transmission and roads infrastructure, between 2019 and 2024.

Projects put into operation with an investment of **USD 4.1 billion**, adding ~6,000 km of circuit and 20,000 MVA of capacity.

257 kms of roads put into operation, with investments for **USD 805 million**.

**A 28% reduction** in Scope 1 and 2 greenhouse gas emissions.

Social investments yielded **consolidated returns (SROI) of 3,57 times**.



We developed the **first power storage system with batteries** in Brazil.

**We adopted new technologies** such as SmartValves to acquire more flexibility and resilience on our network.

**Corporate Venture Capital program**, to invest in innovation and entrepreneurship.

**Redefined** the strategy of our telecommunications business.

Protected 480,000 Ha through Conexión Jaguar, with a potential reduction of **~9 million tCO2e**.

# ISA executed investments for COP 4.8 T in 2024

## Executed Capex<sup>1</sup> COP trillion

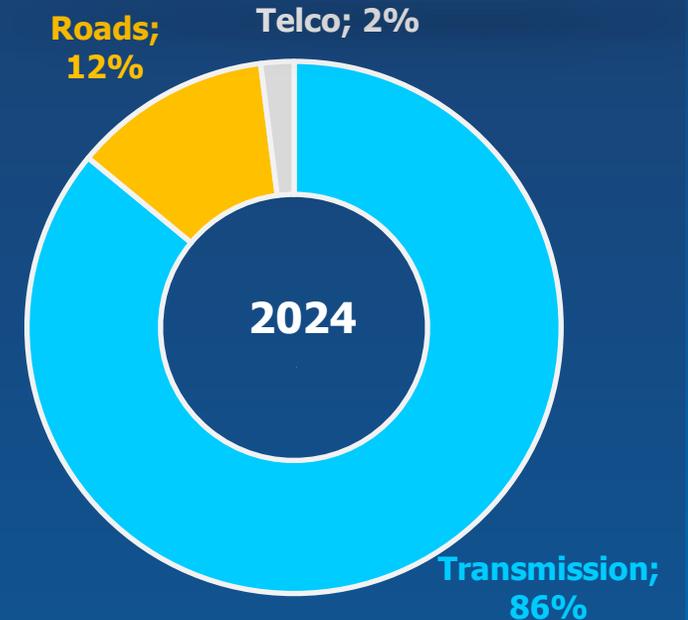


15 projects put into operation<sup>2</sup>

## Capex by country



## Capex by business unit



<sup>1</sup> CAPEX includes the execution of XM investments.

<sup>2</sup> Energized projects include renovations in Colombia and do not include 86 reinforcements and improvements made in ISA Energía Brasil.

# Projects awarded and put into operation 2024

**New awarded projects for  
~USD 859 million**



## Power

- **Colombia:** three connection contracts, two expansions and four bids.
- **Peru:** Two expansions.
- **Brazil:** 135 improvements and reinforcements.



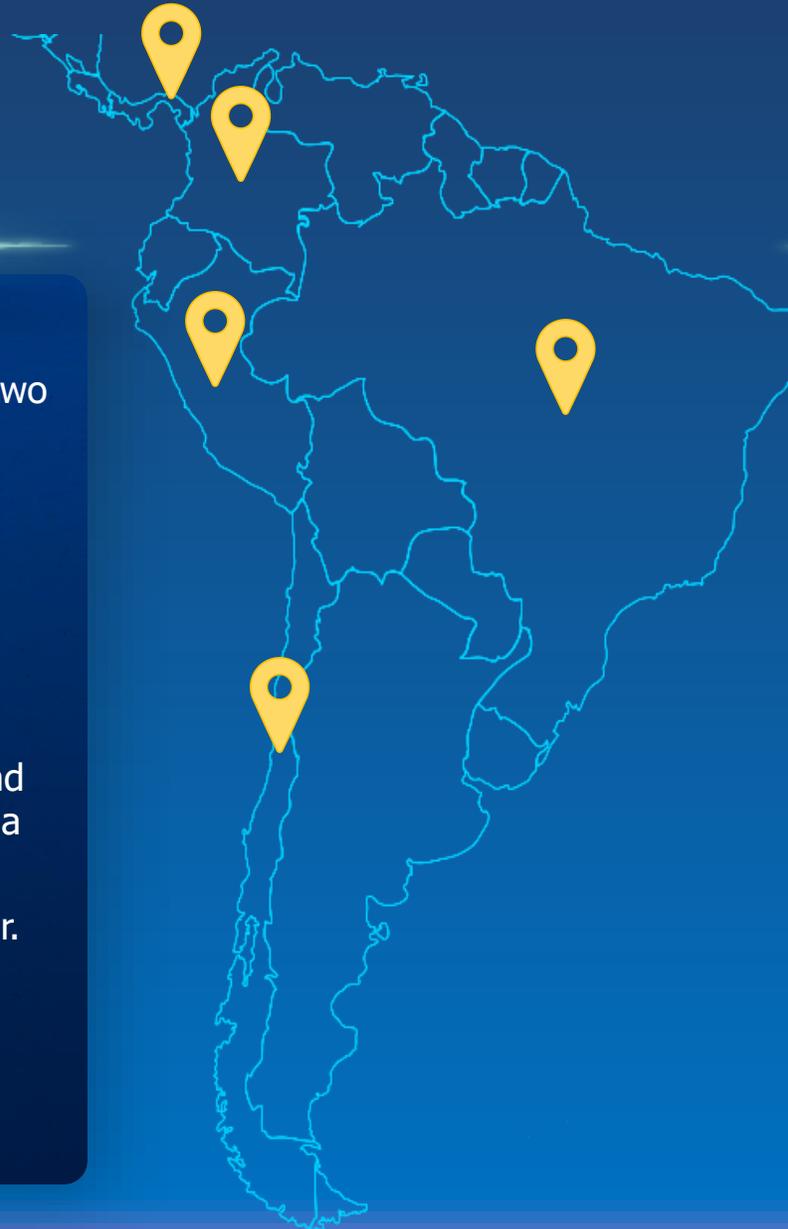
## Roads

- **Panama:** rehabilitation, improvement and maintenance 246 Km of the Panamericana Este Road.
- **Chile:** adjudicación de la Ruta Orbital Sur.



## Telecommunications

- Project "*Conectivity to Change Lives*".



**Start of operations of  
projects for ~USD 772  
million**



- 86 reinforcements and improvements.
- Second phase of the Minuano project.



- Four connection projects.
- Five renewals.
- Two Smart Valves projects.



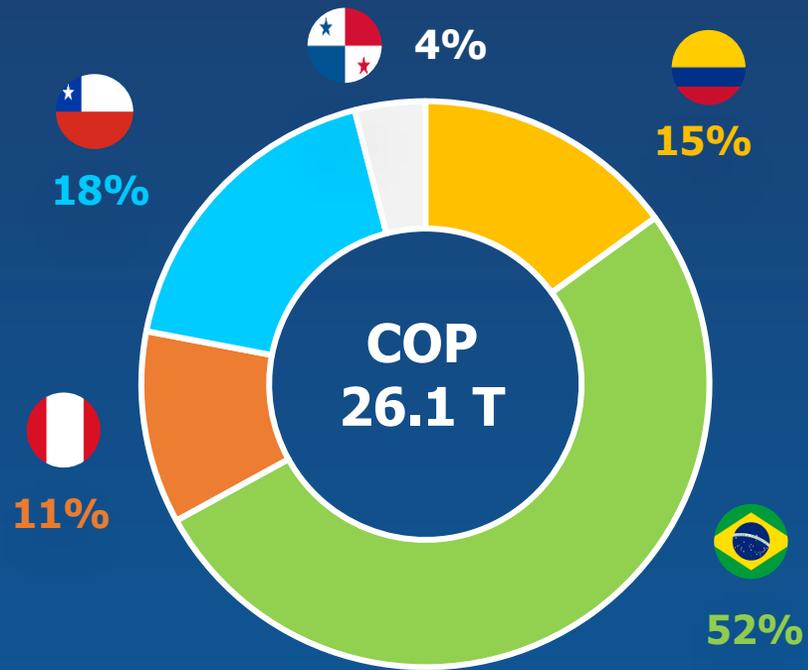
- Puerto Chancay connection.
- One expansion.



- Two expansions and reinforcements.
- Ruta del Loa Road.

# Investment plan from 2025 to 2030 for COP 26.1 T.

## Investment plan



83%



14%

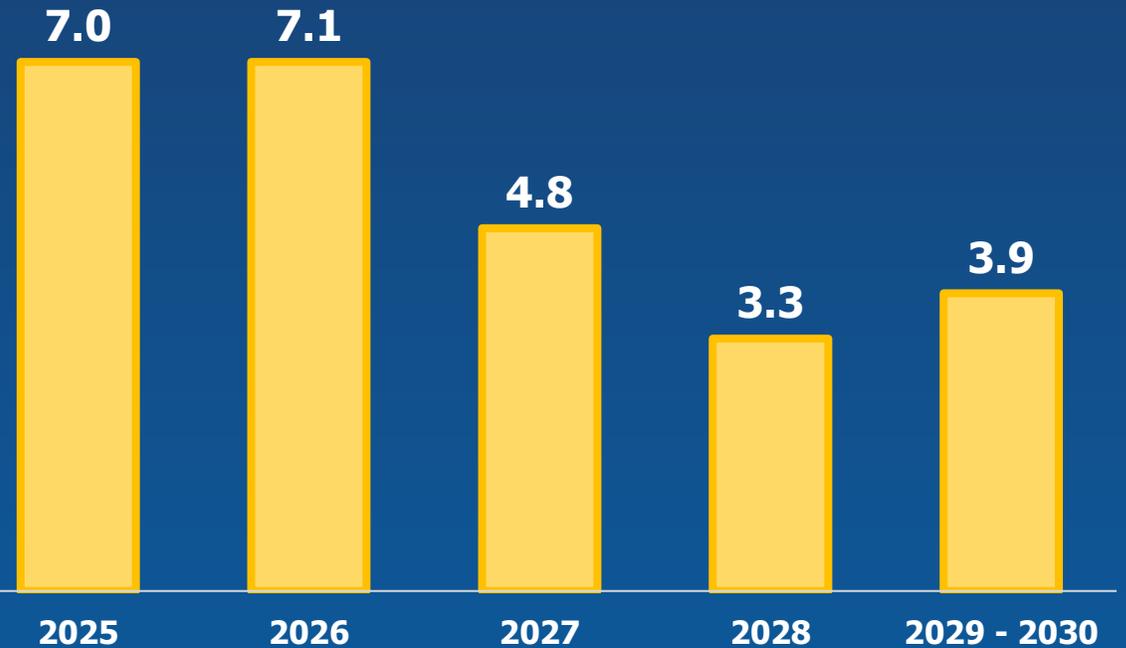


3%

## Execution

(Figures in COP trillion)

COP 26.1T



Projects under construction

38

km of line

5.658+

km of roads

296



# Financial results

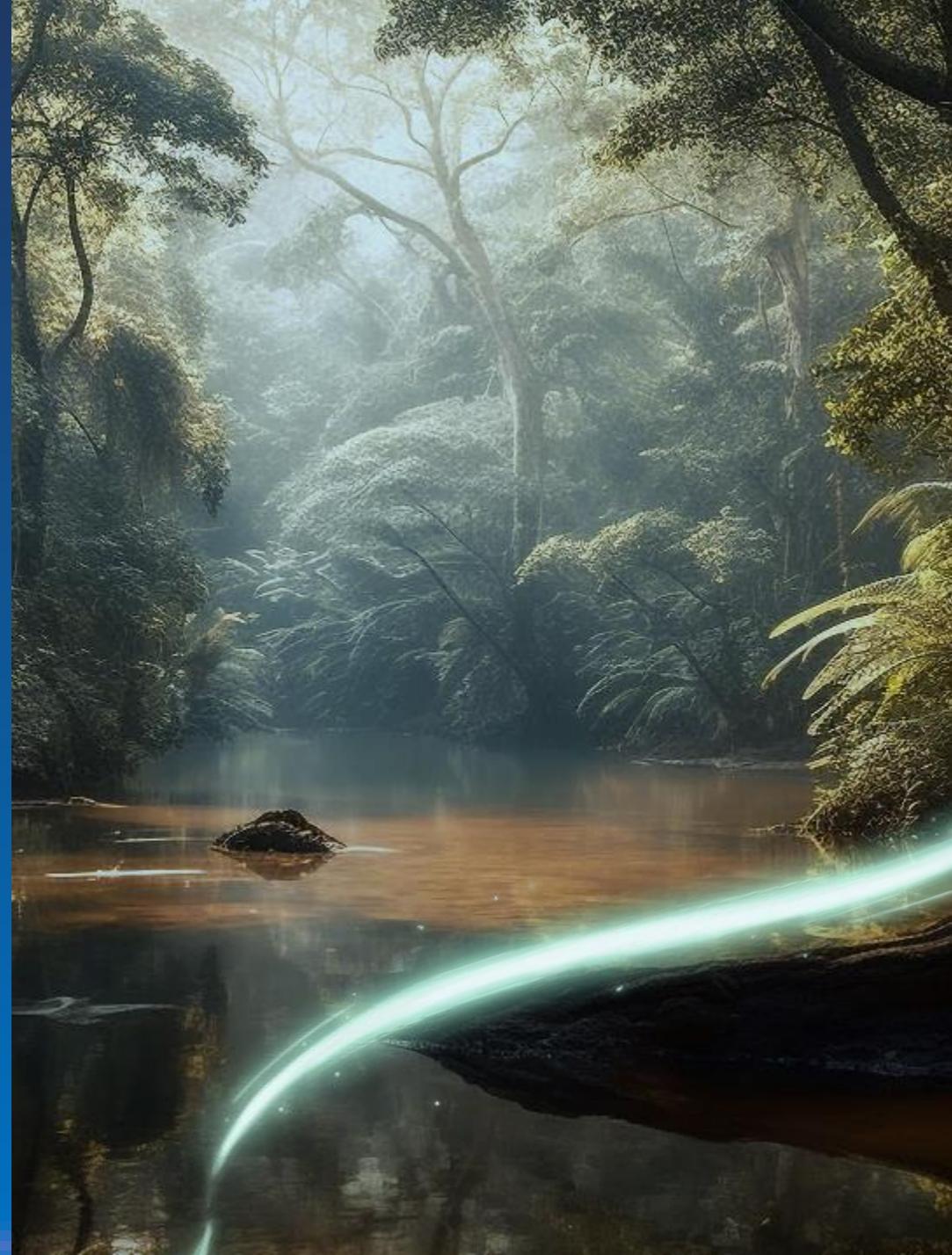
**Jaime Falquez**

**Chief Corporate Finance Officer**

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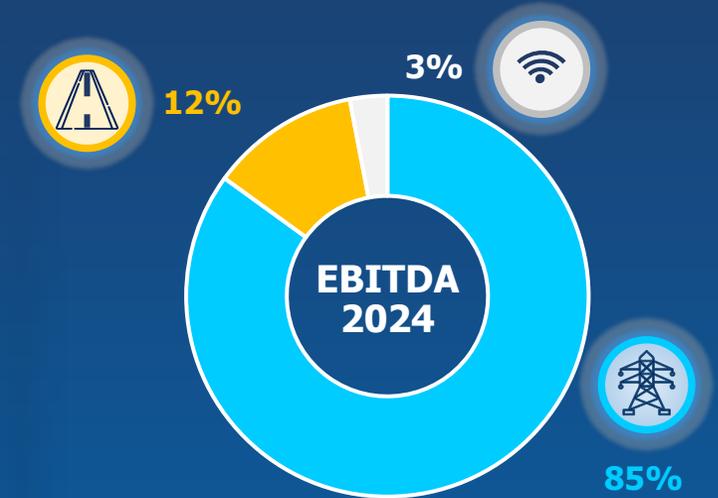
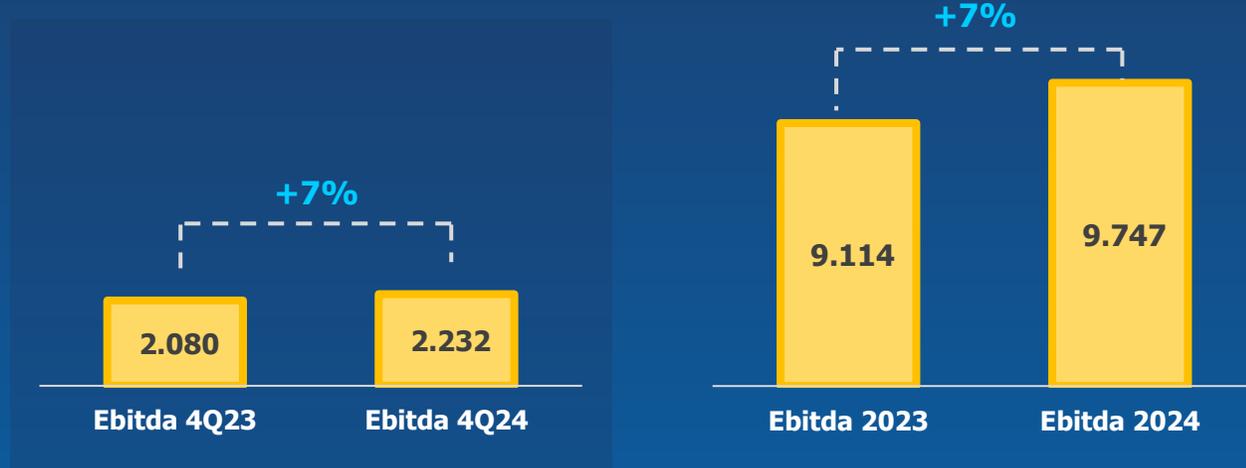
# Highlights 2024

- In Brazil, the Periodic Tariff Review was recognized, with a positive net impact on EBITDA of COP 875 billion and net income of COP 207 billion.
- A bond issue of public debt was made in Colombia for COP 400 billion and Debentures were issued in Brazil for BRL 4.1 billion (~COP 3.1 trillion).
- Sale of Internexa's affiliates in Brazil, Argentina and Chile.
- Provision of Air-e's portfolio in COP 153 billion, following the intervention of the SSPD.
- On November 28, the Ministry of Finance and Public Credit authorized ISA to enter into an internal bank loan agreement, for up to COP 600 billion.
- Fitch Ratings and Moody's ratified ISA's credit risk ratings, both at investment grade and stable outlook.

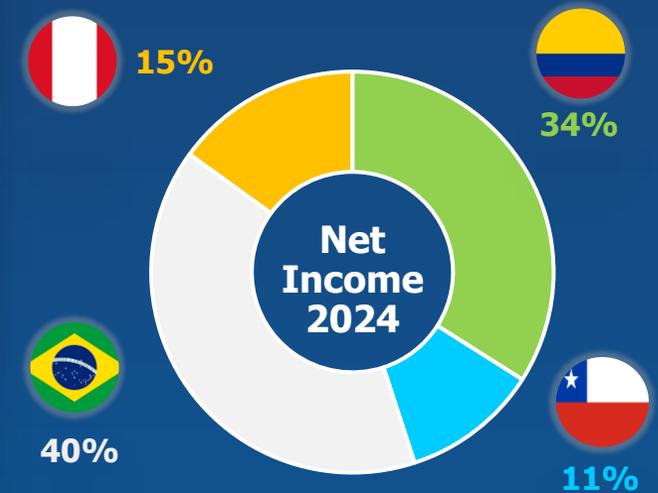


# Robust operational results with 7% growth in EBITDA and 14% in net income

## EBITDA



## Net income



# Sound levels of debt, to leverage our growth

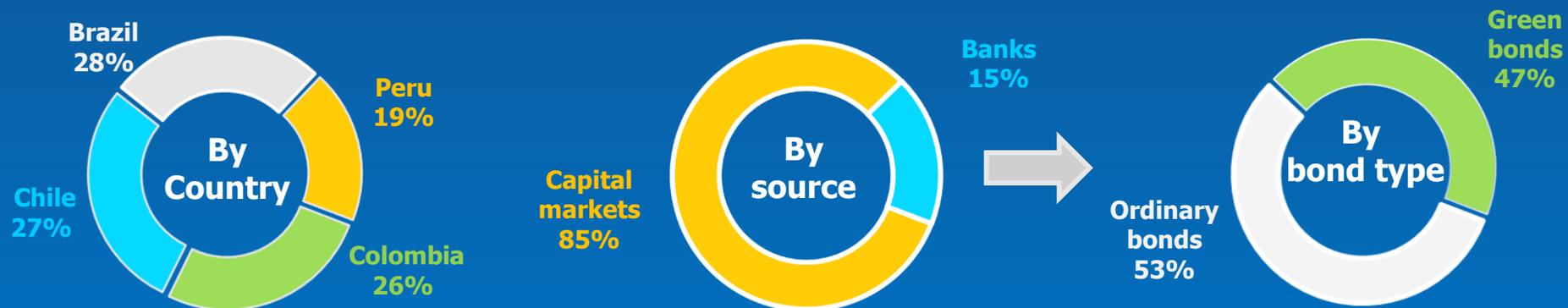
## Debt movements<sup>(1)</sup>



Gross debt/EBITDA  
**3.8x**

Net debt/EBITDA  
**3.1x**

## Debt composition

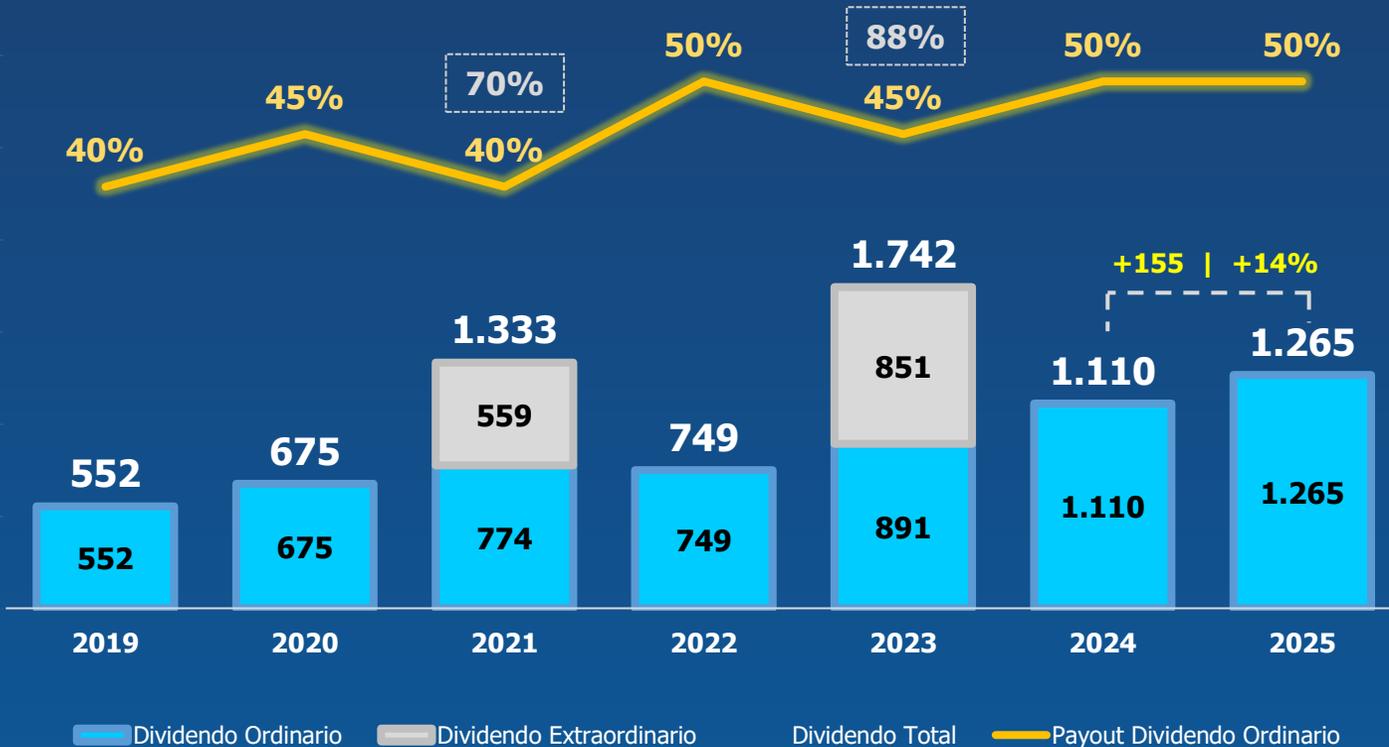


<sup>1</sup> This amount also consolidates changes due to financial derivatives, monetary adjustment of IPCA and TJLP indexed debt, and capitalizations.

<sup>2</sup> EBITDA is adjusted with the actual cash received from the Basic Network of the Existing System - RBSE.

The Board of Directors of ISA will recommend to the General Shareholders' Meeting an ordinary dividend of COP 1,265 per share, equivalent to COP 1.4 trillion and 50% of the net profits of 2024.

## Dividends per share and payout



## Indicators

**ROAE**  
Average  
2019-2024  
**13.7%**

**Dividend Yield**  
Average  
2019-2024  
**5.2%**

**Dividend Yield**  
Estimated  
2025  
**7.6%**

**CAGR**  
Ordinary  
Dividend  
2019-2024  
**14.8%**

**Technical Notes:** 1. **ROAE:** Return on Average Equity = Net Income / Average Equity (t and t-1). Amount 2024: 16.9%; 2. **Dividend Yield:** Dividend yield = Dividend / Final share price previous year. Amount 2024: 7.2%. 3. **Payout:** Income Distribution % = Dividends (t) / Net Income (t-1)



# Closing messages

- We ended the year with a solid operating and financial performance. EBITDA of COP 9.7 T grew by 7% and net income of COP 2.8 T grew by 14%, compared to 2023.
- We continue to focus on the efficient execution of our investment plan, which will generate future revenues and returns.
- Our projection of investments to be executed by 2030 amounts to COP 26.1 T.
- We have a strong balance sheet to leverage growth: Gross debt/EBITDA indicator of 3.8x.
- Our Board of Directors will recommend a dividend per share of COP 1,265, an increase of 14% with respect to the dividend paid in 2024, reflecting our commitment to generate shareholder value.
- We are updating the Strategy with a 2040 horizon, which will be sharing on March 12 of this year.

**Q&A**

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