



TGI
GrupoEnergíaBogotá

Results Presentation 3Q 2020

November 19, 2020



1 ▶ Key Updates

2 ▶ Financial and Operational Performance

3 ▶ Investment Projects

4 ▶ Update on Financial Expectations

5 ▶ Questions & Answers





1



Key Updates



TGI
Grupo Energía Bogotá

1 Key Updates



Strategic, Commercial and Operational Performance

- ✓ Mónica Contreras Esper was appointed TGI's CEO since 19-Oct-20
- ✓ Transitory Commercial Policy ended on 30-Sep-20 (Res. CREG 042-2020)
- ✓ 463 dedicated vehicles added, and a new contract signed with the thermal sector
- ✓ Branch replacement Galán-Casabe-Yondó started up on 26-Aug-20
- ✓ Cusiana Phase IV confirms start-up of Loop Puente Guillermo - La Belleza (4Q20) and Loop El Porvenir - Miraflores (1Q21)

Financial Performance

- ✓ Moody's affirmed Bond rating at Baa3, stable outlook
- ✓ Fitch Ratings affirmed BBB rating, stable outlook
- ✓ **Subsequent events to the quarter:** Second dividend payment of COP 185.846 mm and ii) Second bond coupon payment of USD 21 mm

Regulatory Update

- ✓ C.E UPME 044-2020: Release of Investor Selection Documents for Public Tender - Natural gas import infrastructure in the Pacific region
- ✓ Res. MME 40304-2020: Adoption of Natural Gas Supply Plan
- ✓ Res. CREG 155-2020: Draft resolution for calculating regulatory WACC
- ✓ Res. CREG 160-2020: Draft resolution to establish general criteria for remunerating natural gas transportation service



2



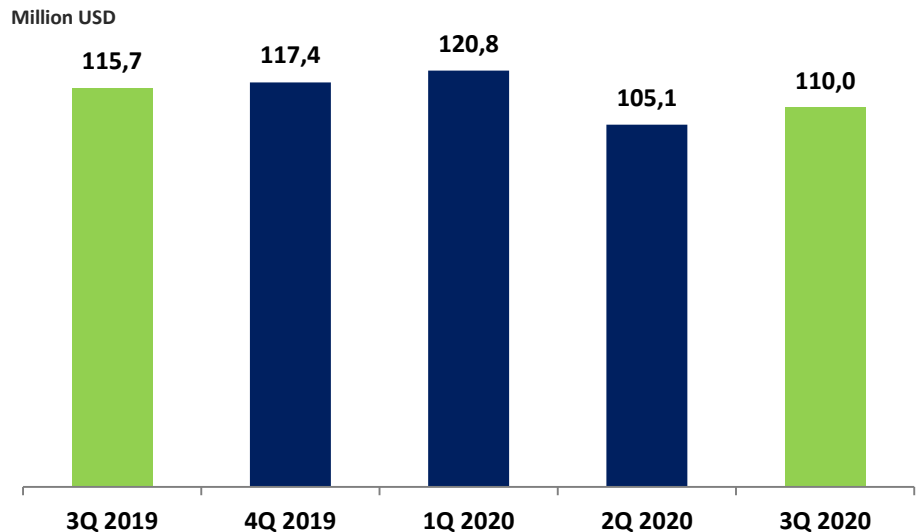
Financial and Operational Performance



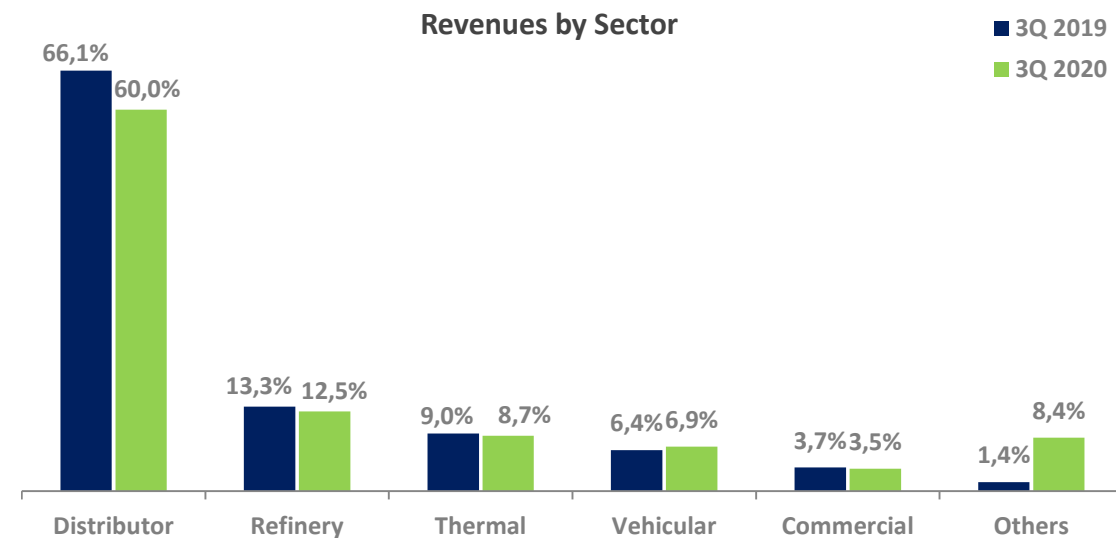
TGI
Grupo Energía Bogotá

2 Financial Performance

Revenues

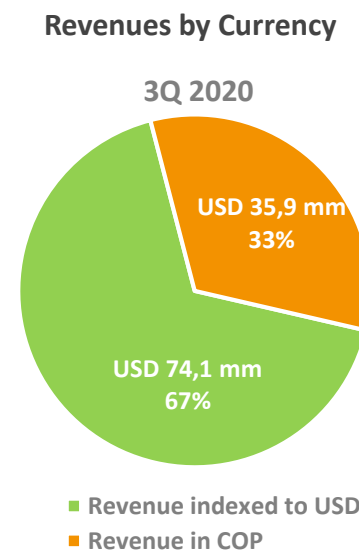
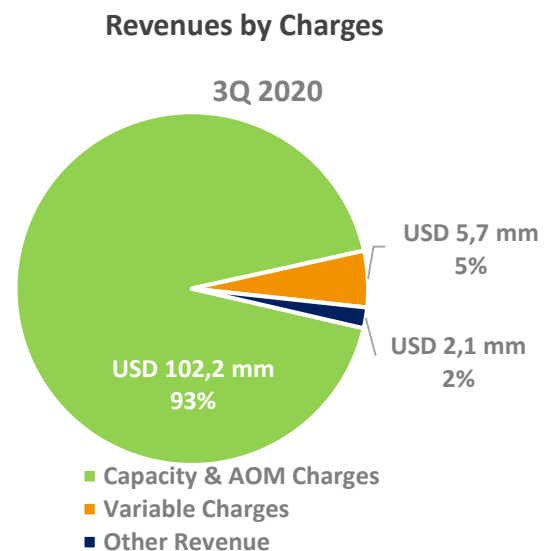


Revenues Breakdown



TGI 3Q20 revenues better than expected

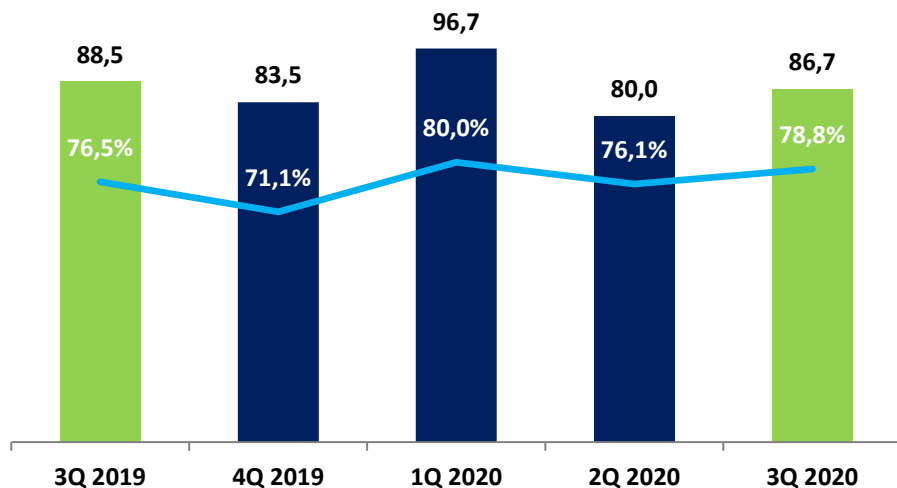
- 3Q20 vs. 3Q19: -USD 5,7 mm (-4,9%):
 - ✓ Drop in demand because of lockdown measures, with recovery trend in volumes
 - ✓ Transitory Commercial Policy ended in 30-Sep-20
 - ✓ Fixed capacity charges in USD: -USD 2,8 mm (-3,9%)
 - ✓ Variable charges: -USD 2,6 mm (-31,2%)
 - ✓ Fixed AO&M charges: COP 126,625 mm (+9,9%); -USD 0,8 mm (-2,3%) due to TRM effect
- Revenues by Sector:
 - ✓ Distributor, Refinery and Thermal: 81,2% (88,5% in 3Q19)
 - ✓ Growth of Others due to higher contracts utilization



2 Financial Performance

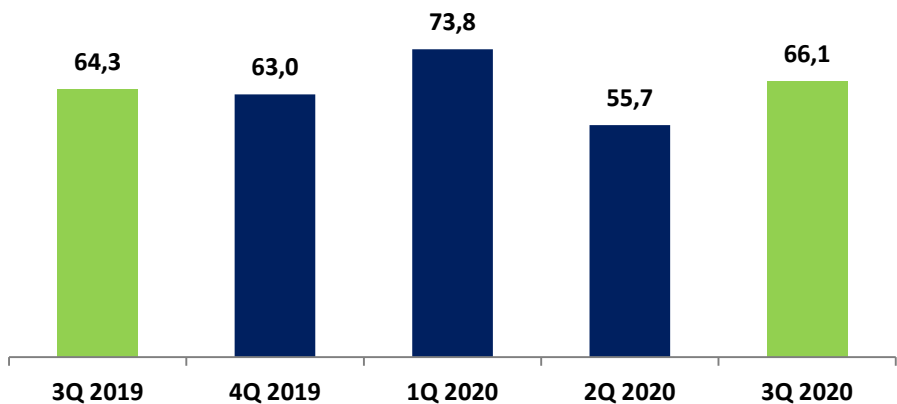
EBITDA & EBITDA Margin

Million USD



Operating Income

Million USD

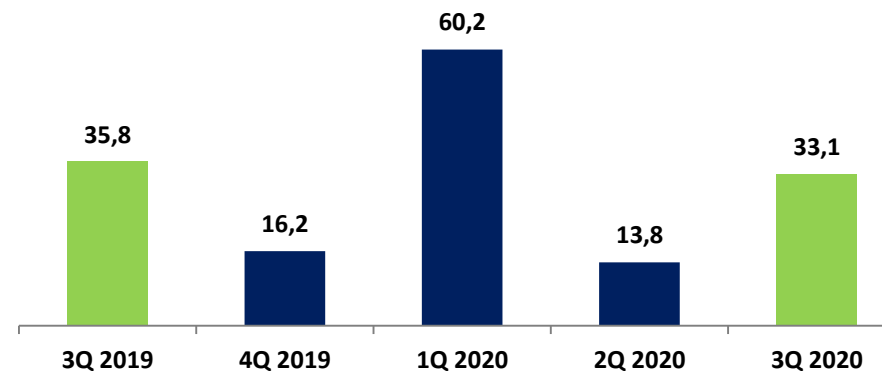


High focus on costs and expenses reduction

- EBITDA
 - ✓ 3Q20 vs. 3Q19: -USD 1,9 mm (-2,1%) and margin of 78,8%
- Operating Income
 - ✓ 3Q20 vs. 3Q19: +USD 1,9 mm (+2,9%) and margin of 60,1%
- Net Income
 - ✓ 3Q20 vs. 3Q19: -USD 2,6 mm (-7,4%) and margin of 30,1%

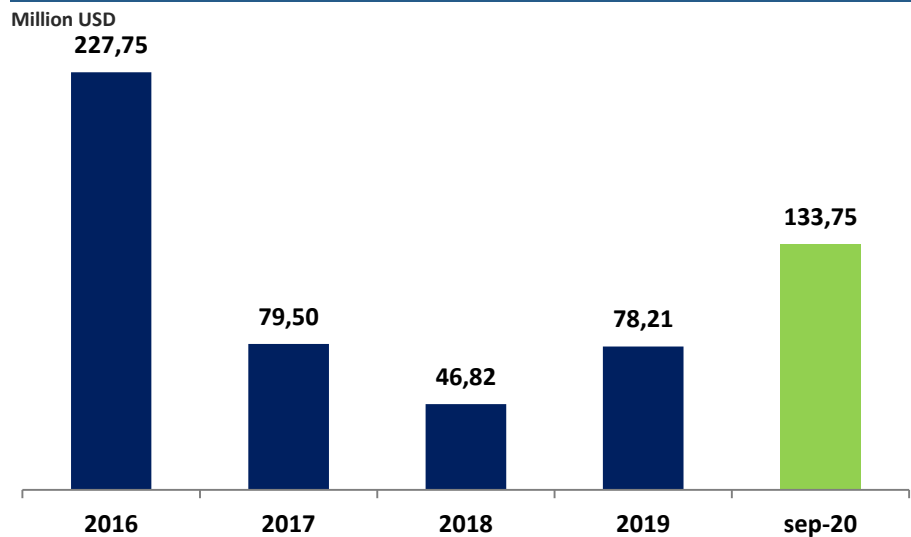
Net Income

Million USD

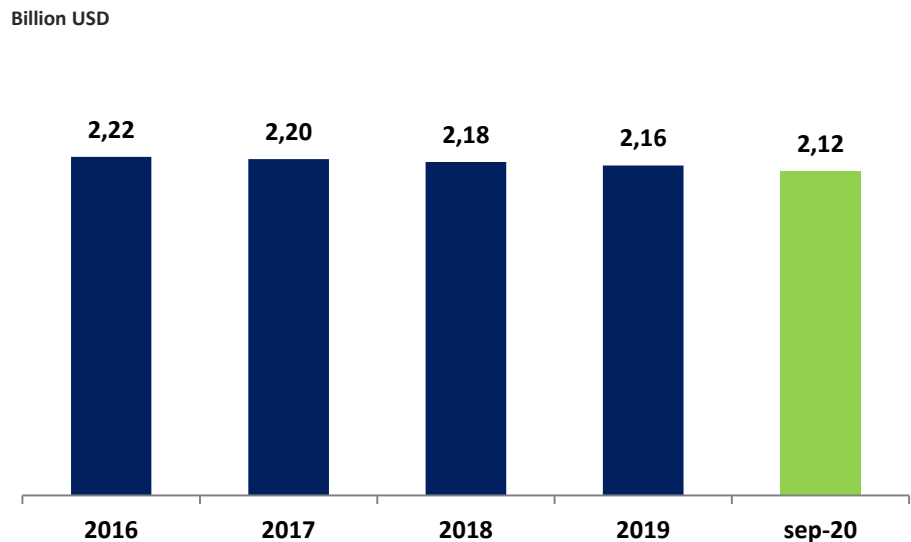


2 Financial Performance

Cash and Equivalents



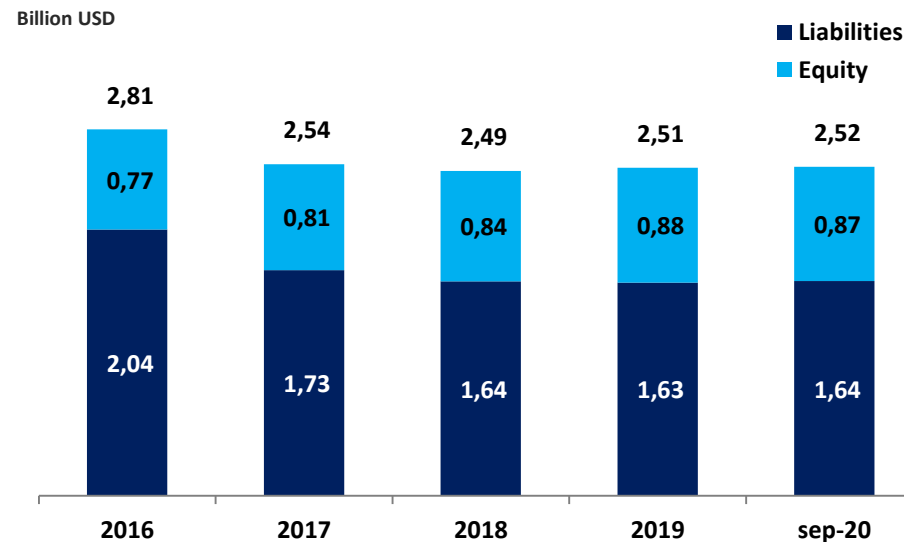
PPE



Capital Structure

- Fitch Ratings affirmed BBB rating, with stable outlook, reflecting the strong linkage with the parent company (Sep-29)
- Moody's affirmed TGI's Bond rating at Baa3, with stable outlook (24-Jul)
- 100% collection received during the period
- Favorable cash balance

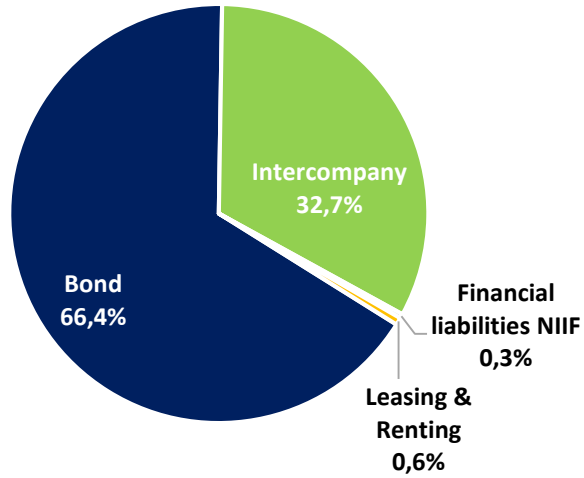
Liabilities | Equity



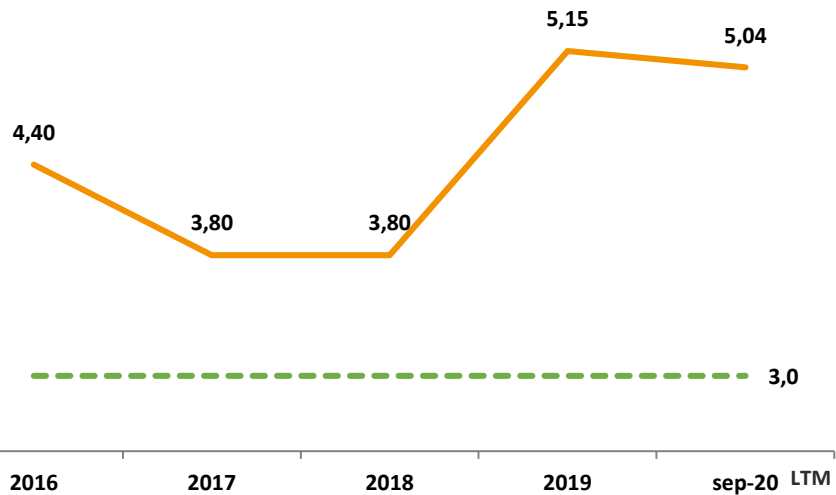
2 Financial Performance

Debt Breakdown

Total Gross Debt
USD 1,1 bn

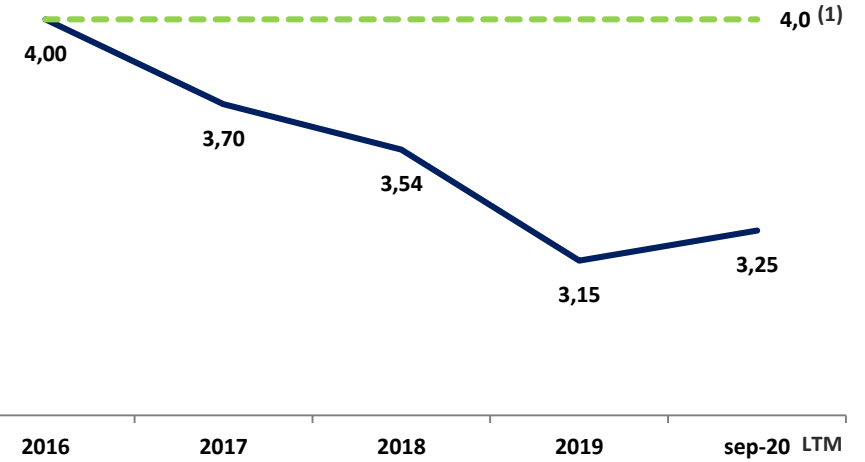


EBITDA / Financial Expenses

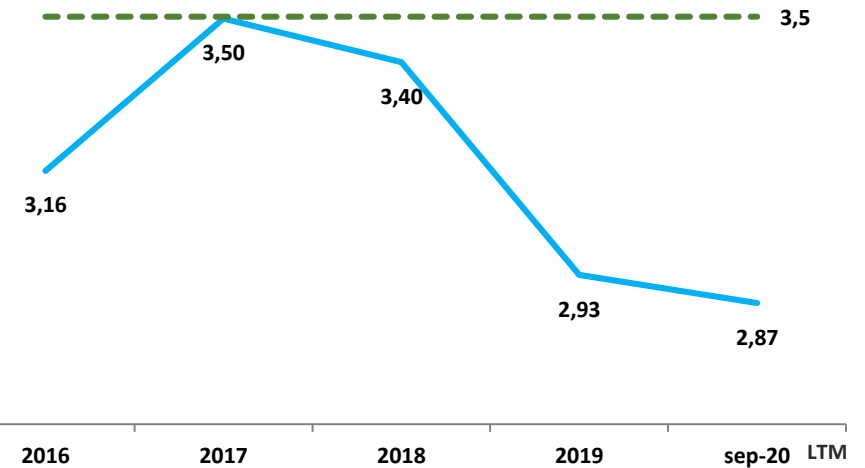


(1) Reasonable indebtedness limit

Total Gross Debt / EBITDA



Total Net Debt / EBITDA

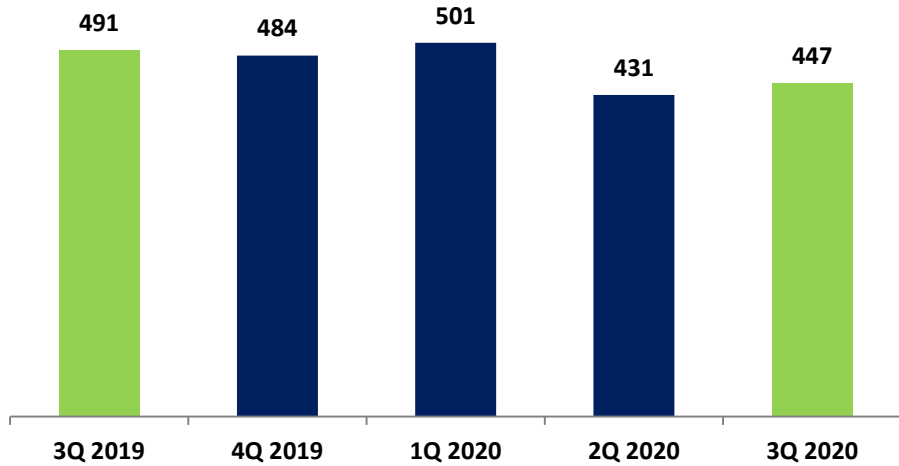


2 Operational Performance



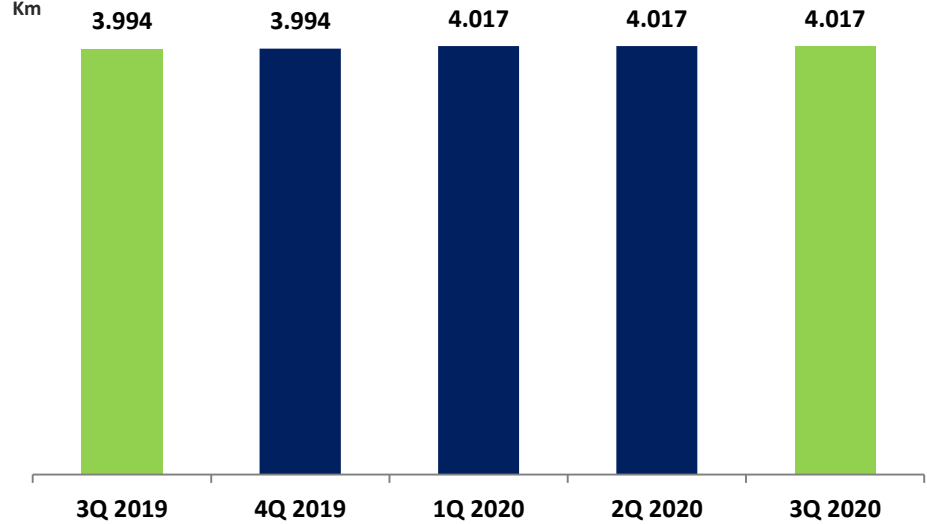
Transported Volume

Average Mcfd



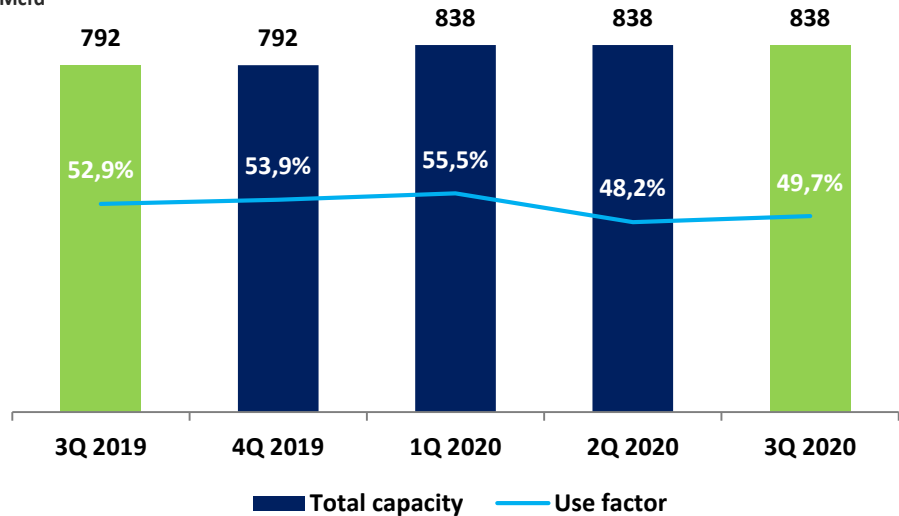
Gas Pipelines Length

Km



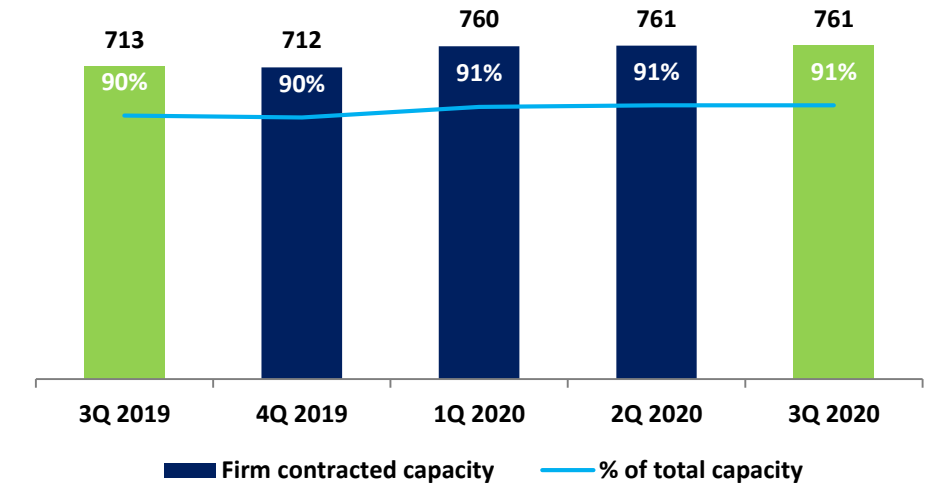
Total Capacity

Mcfd



Firm Contracted Capacity

Mcfd





3



Investment Projects



3 Investment Projects in Execution



Project	Description	Total Investment	Execution
Cusiana Fase IV	<p>Increase the natural gas transportation capacity by 58 Mcfd between Cusiana and Vasconia:</p> <ul style="list-style-type: none"> • Construction of 38,5 Km of loops of 30" diameter • Expansion of Puente Guillermo Gas Compression Station • Modifications to Miraflores and Vasconia Gas Compression Stations 	~USD 92,3 mm	<ul style="list-style-type: none"> • Capex executed to date – USD 69,9 mm • Capex executed in 3Q20 – US D 6,3 mm • Physical Progress of Project – 86,5% • Start of operations: <ul style="list-style-type: none"> - Puente Guillermo Station: 17 Mcfd – 2Q18 - Loop Puerto Romero – Vasconia: 46 Mcfd – 1Q20 - Loops Puente Guillermo – La Belleza 4Q20* & El Porvenir – Miraflores 1Q21*: 12 Mcfd – 1Q21*
Replacement of Branches	<p>Replacement of 4 branches for reaching their regulatory useful lifespan in accordance with resolution CREG 126 of 2016 and 1 branch by mutual agreement:</p> <ul style="list-style-type: none"> • Branch Yarigüíes - Puerto Wilches • Branch Pompeya • Branch Z. Industrial Cantagallo – Cantagallo • Branch Cantagallo – San Pablo • Branch Galán – Casabe – Yondó 	~USD 11,6 mm	<ul style="list-style-type: none"> • Capex executed to date – USD 10,8 mm • Capex executed in 3Q20 – USD 0,9 mm • Physical Progress of Project – 93,6% • Start of operations: <ul style="list-style-type: none"> - Yarigüíes – Puerto Wilches: 4Q19 - Pompeya: 4Q19 - Z. Industrial Cantagallo – Cantagallo: 1Q20 - Cantagallo – San Pablo: 1Q20 - Galán – Casabe – Yondó: 3Q20

3 TGI Outlook

New opportunities



The following IPAT projects are first choice for TGI, according to current resolutions:

- Expansion Mariquita – Gualanday
- Bidirectionality Yumbo – Mariquita
- Expansion Branch Jamundi - Valle del Cauca
- Bidirectionality Ballena - Barrancabermeja

Ministry of Mines and Energy updated the Natural Gas Supply Plan through Res. 40304 of October 15, 2020.



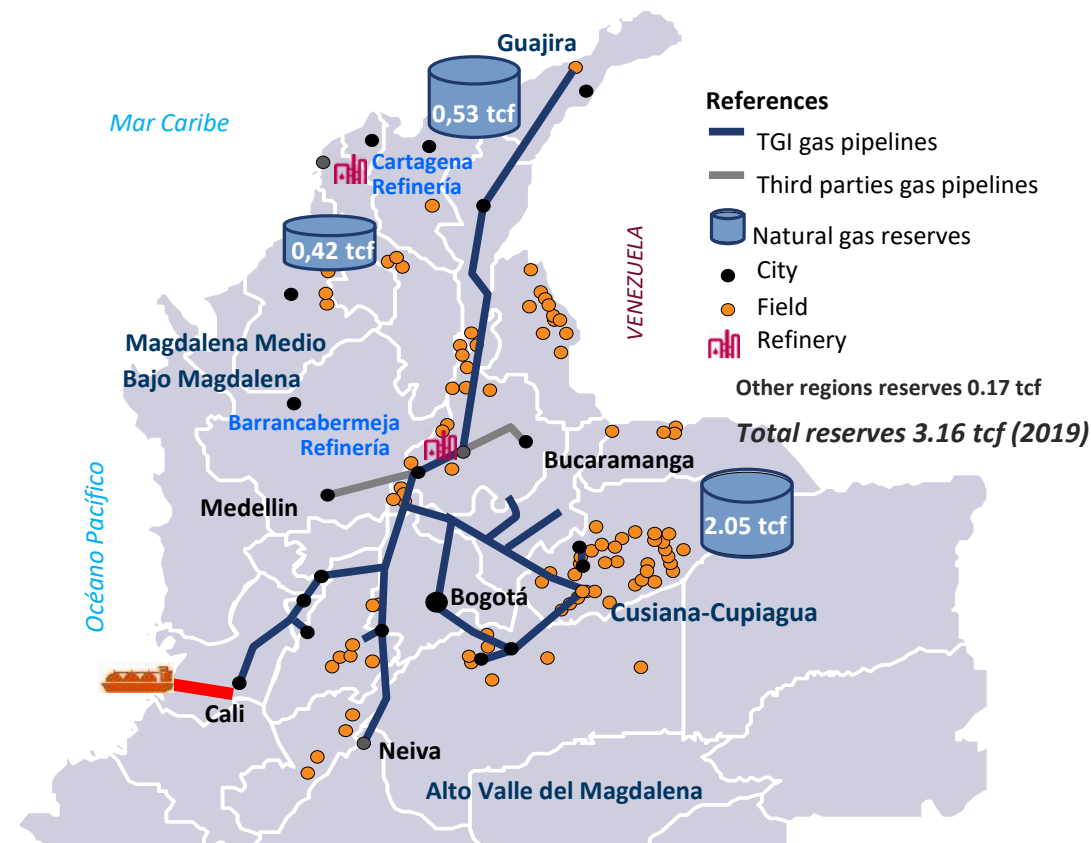
UPME released C.E 044-2020 of 2020 - Investor Selection Documents for the following project:

- Pacific Regasification Plant
- Buenaventura – Yumbo Gas pipeline

Expected to be awarded in May-Jun 2021.

Start-up 58 months after being awarded.

Gas pipeline network⁽¹⁾



Source: Agencia Nacional de Hidrocarburos

(1) Has access to the three main gas production fields, Guajira and Cusiana-Cupiagua



4







Update on Financial Expectation



4 Update on Financial Expectations



 Revenues	Better demand performance, mainly due to Thermal dispatch in May-June and consumption recovery in some sectors. This has resulted in a lower-than-expected impact on Affected Transport Capacity (CTA in Spanish). Transitory Commercial Policy ended in Sep-20.	c. -9% vs Plan 2020
 Accounts Receivables Provisions	Collections have behaved according to expectations, without evidencing risks on accounts receivables	Acceptable levels
 Costs and Expenses	Control of costs & expenses has been in line with definitions made by the company at the beginning of the lockdowns and no variations are projected regarding the lower estimated execution	c. -10% vs Plan 2020
 Cash Balance	Company's liquidity has remained in a solid position and no financing needs are foreseen	Acceptable levels



5



Questions & Answers



TGI
Grupo Energía Bogotá

Investor Relations

For further information about TGI, please contact any of the Investor Relations team members



Adriana
Munévar



+57 (1) 3138400

CFO - TGI



adriana.munevar@tgi.com.co



Juan Camilo
Guayana



+57 (1) 3138400

Financial Planning
Director - TGI



juan.guayana@tgi.com.co



Valeria
Marconi



+57 (1) 314 600 9874

Investor Relations
Manager - GEB



vmarconi@geb.com.co



Juan Camilo
Amaya



+57 (1) 326 8000

Investor Relations
Advisor - GEB



jamayar@geb.com.co



Sandra
Jimenez



+57 (1) 326 8000
Ext 1827

Investor Relations
Advisor - GEB



sjimenezv@geb.com.co



TGI
Grupo Energía Bogotá

www.tgi.com.co
www.grupoenergiabogota.com/inversionistas

Disclaimer

This presentation contains statements that are forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are only predictions and are not guarantees of future performance. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements include, among other things, statements concerning the potential exposure of TGI, its consolidated subsidiaries and related companies to market risks and statements expressing management’s expectations, beliefs, estimates, forecasts, projections and assumptions. These forward-looking statements are identified by their use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “may”, “plan”, “objectives”, “outlook”, “probably”, “project”, “will”, “seek”, “target”, “risks”, “goals”, “should” and similar terms and phrases. Forward-looking statements are statements of future expectations that are based on management’s current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in these statements. Although TGI believes that the expectations and assumptions reflected in such forward-looking statements are reasonable based on information currently available to TGI’s management, such expectations and assumptions are necessarily speculative and subject to substantial uncertainty, and as a result, TGI cannot guarantee future results or events. TGI does not undertake any obligation to update any forward-looking statement or other information to reflect events or circumstances occurring after the date of this presentation or to reflect the occurrence of unanticipated events.





TGI

Grupo Energía Bogotá

For restricted use by GRUPO ENERGÍA BOGOTÁ S.A. ESP. All rights reserved. No part of this presentation may be reproduced or used in any manner or by any means without the express authorization of GRUPO ENERGÍA BOGOTÁ S.A. ESP.