



GEB Results Presentation

4Q21 y 2021

March 10th, 2022



Grupo Energía Bogotá

Main Speakers



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IR Manager GEB

Q&A participants



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Chief Financial Officer Cálida



Jaime Orjuela
Director Regulation GEB





1 ▶ Key updates

2 ▶ Financial performance

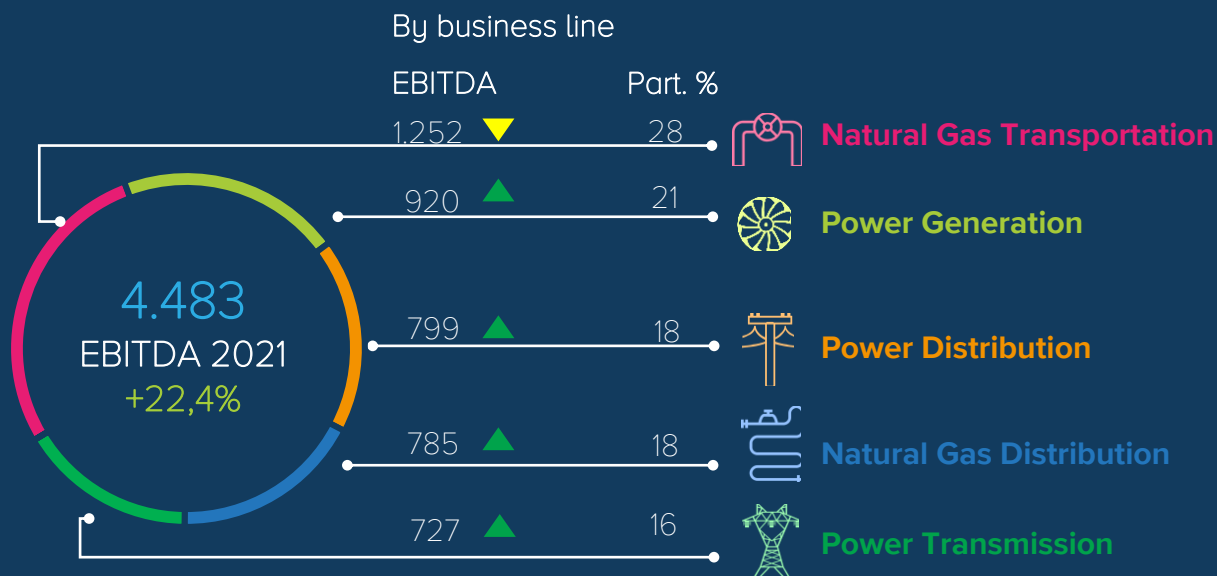
3 ▶ Questions and answers



2021 in Summary

COP billion

Growth leveraged by Enel's dividends and results in Peru



\$ 273⁽¹⁾ (10,9%)

Dividends decreed
(dividend yield)

AAA / BBB, Baa2

Ratings Nat / Intl.

3,0x ▼

Net Debt / EBITDA

7,4x ▲

EBITDA / Fin. expenses

16,7% ▼

ROE

11,3% ▼

ROA

By geography

Colombia 71%
(+ 23%)

4.483
EBITDA 2021

International 29%
(+ 21%)

Revenue	Operating Income	EBITDA	Net Income Controlled	Capex & Acquisitions ⁽²⁾	
1.574 14,0% YoY	490 -3,7% YoY	689 8,8% YoY	658 -19,7% YoY	USD 110 mm +16,5% YoY	4Q21
5.559 8,4% YoY	1.796 -0,8% YoY	4.483 22,4% YoY	2.526 0,5% YoY	USD 333 mm -41,7% YoY	2021

(1) It includes an ordinary dividend of COP 147 (YoY +5;0%) and extraordinary dividends totaling COP 126. Dividend Yield calculated over the share price as of 30/12/21 \$2.500

(2) 2020 includes the acquisition of Argo for USD 333 mm, no consolidated acquisitions were made in 2021. Organic capex grows 39.8%.



Growth and innovation:

- ✓ Purchase of **Rialma III** through Argo in Brazil
- ✓ Transmission in Colombia **pioneer in the implementation of Smart Valve technology** in Termocandelaria substation
- ✓ Simplification of the corporate structure through the **purchase of Perú Power Company** by Dunas Energía, both companies owned by GEB.

Improvement in the financial profile:

- ✓ Moody's affirmed **GEB's** international credit rating (**Baa2**) and upgraded the **outlook** from negative to **stable**. Also, affirmed **TGI (Baa3)** and **Cálidda (Baa2)** ratings
- ✓ Partial prepayment of the syndicated loan for **USD 130 mm**

Awards:

- ✓ **Sourcing Excellence Program** by Chartered Institute of Procurement & Supply
- ✓ GEB and TGI were included in the **S&P Sustainability Yearbook 2022**
- ✓ GEB and Cálidda among the **100 companies with the best corporate reputation** in the Merco 2021 ranking in their respective countries

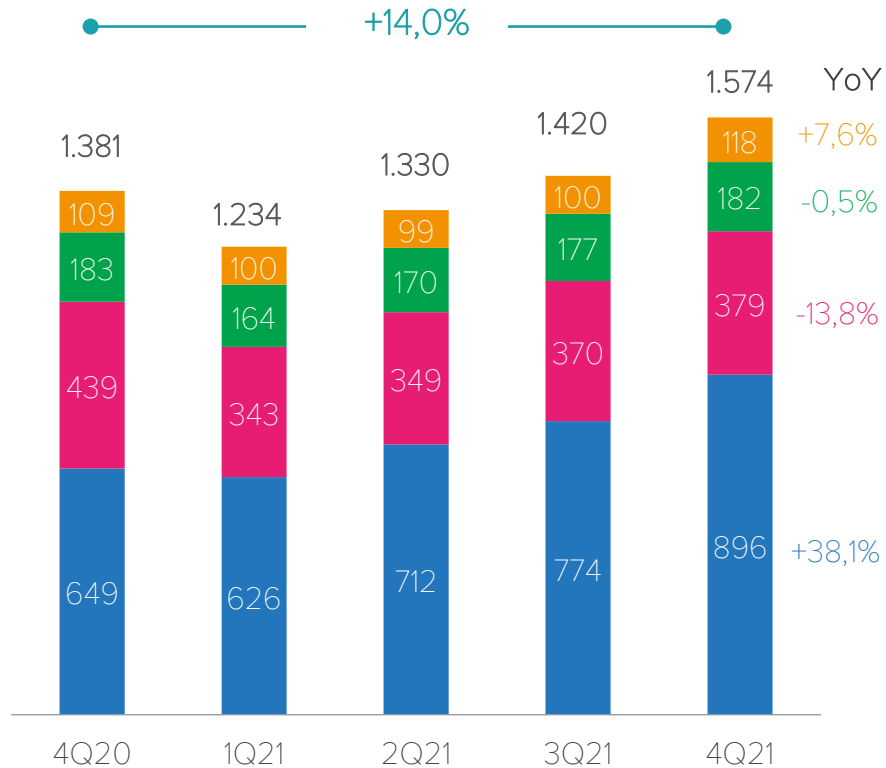
1 | Key updates 4Q21 and subsequent events

2 Financial Performance

Operational performance is explained by the reactivation of operations, with outstanding results in Peru

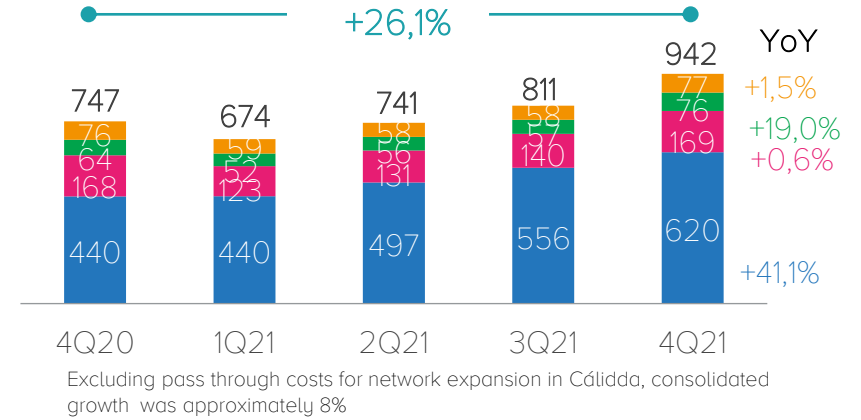
Operating income

COP billion

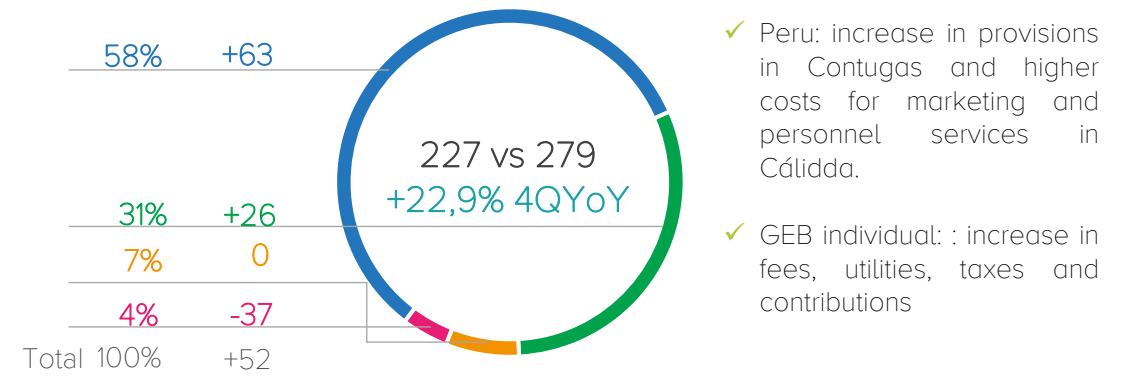


- Power Distribution
- Power transmission
- Natural Gas transportation
- Natural Gas Distribution

Costs



Administrative expenses



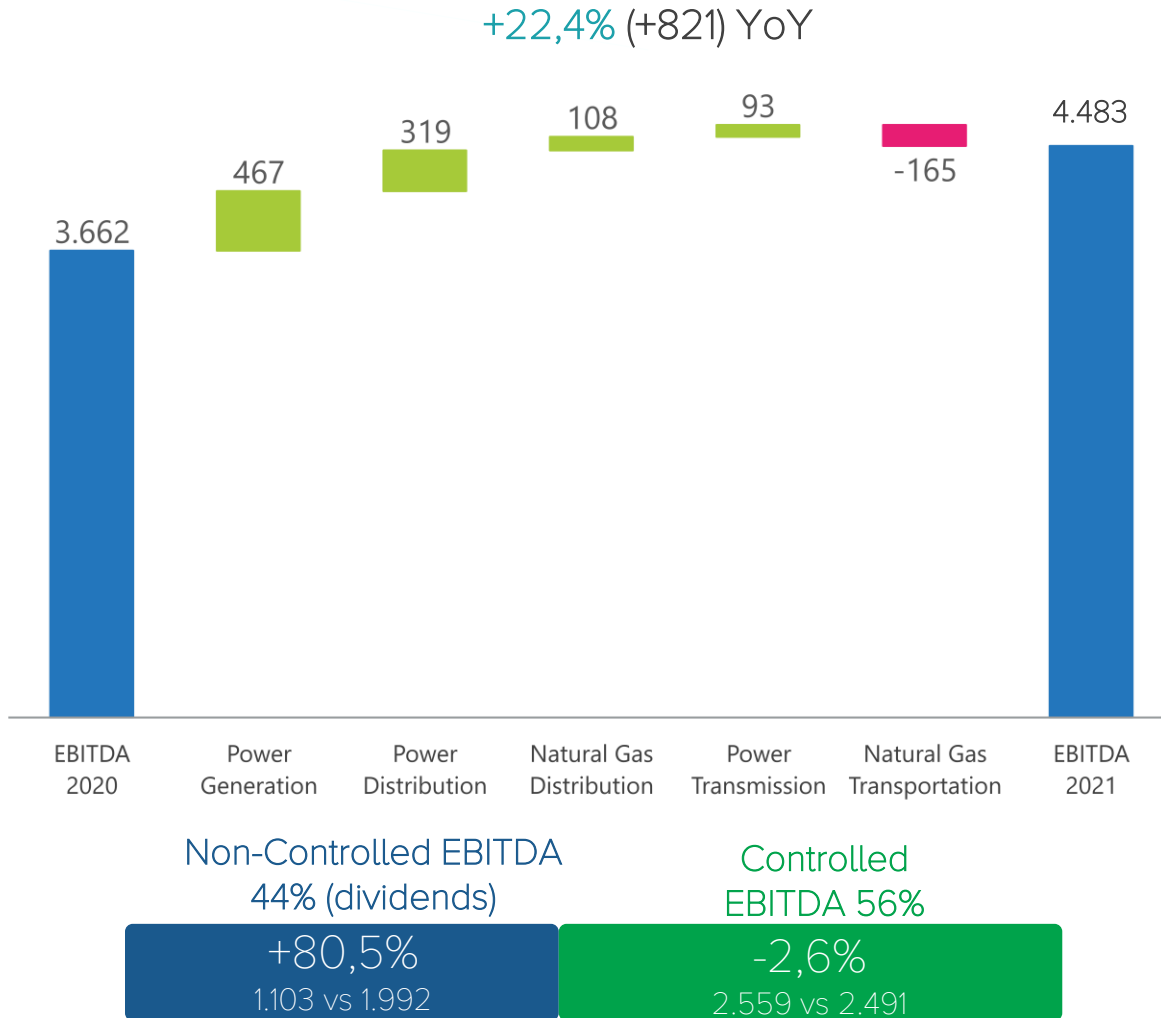
Excluding the higher level of provisions in Contugas, consolidated growth was around 1,4%

2 Financial Performance

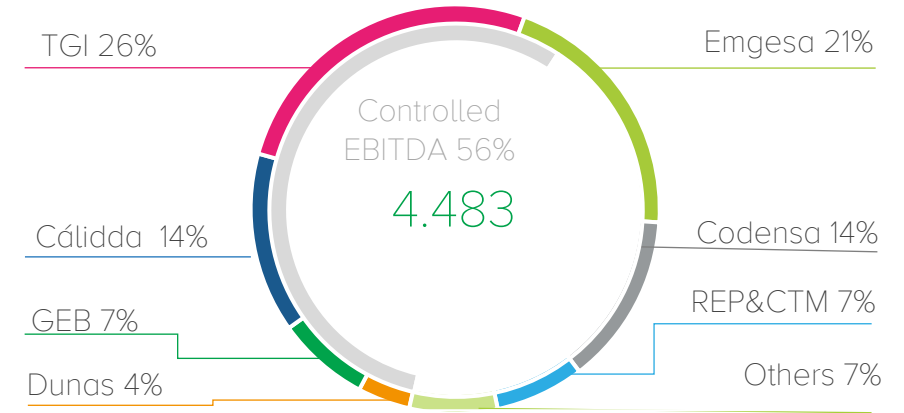
EBITDA leveraged by higher level of dividends from Emgesa, Codensa, REP and CTM

Consolidated EBITDA 2021¹

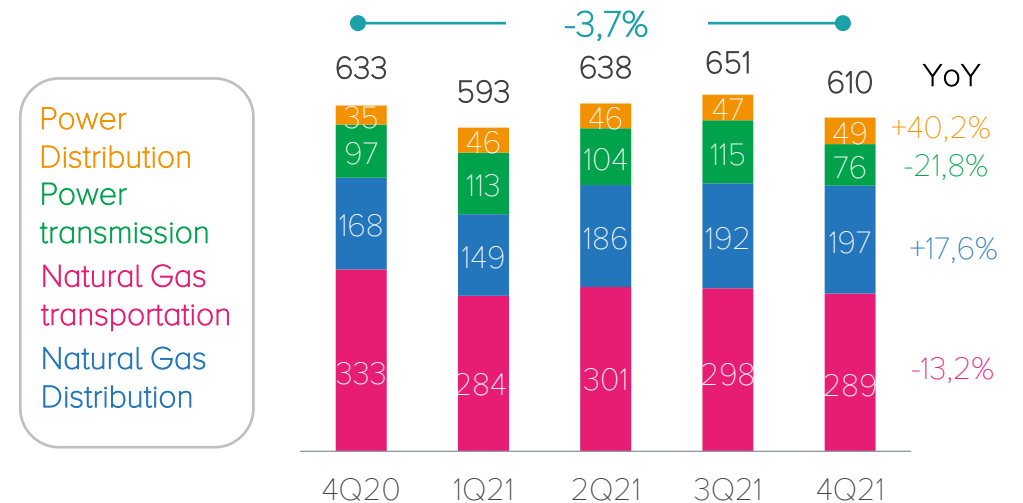
COP billion



Consolidated EBITDA by company 2021



Controlled EBITDA



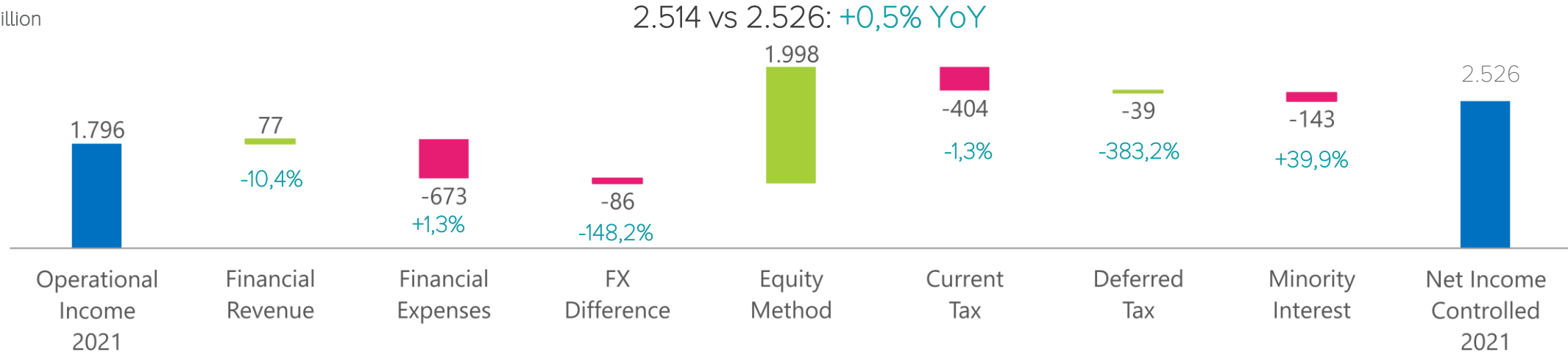
(1) EBITDA includes dividends from associated companies.

2 Financial Performance

Positive results of associates offset the effect of the exchange rate on the foreign exchange difference

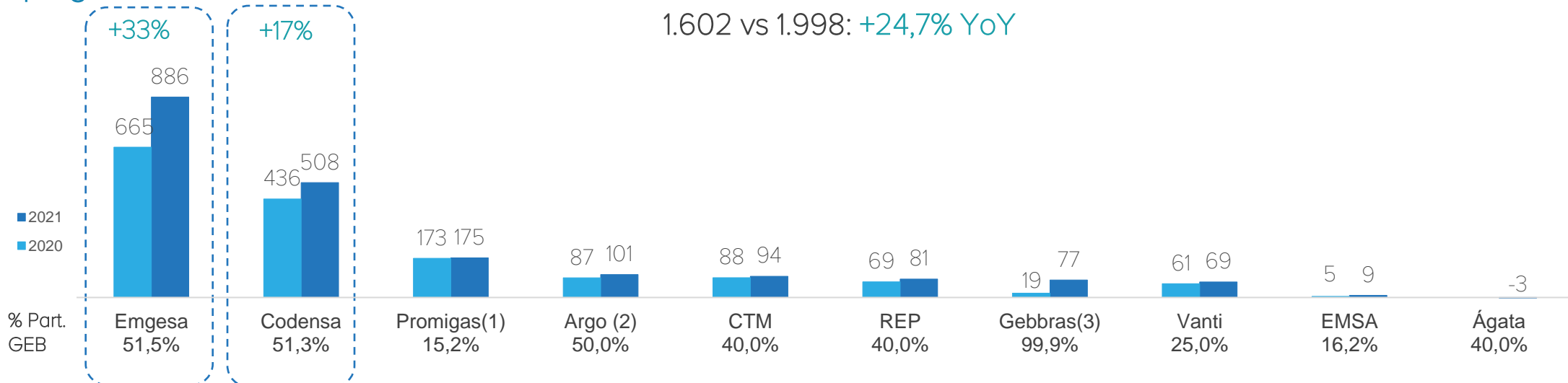
Net income 2021

COP billion



Equity method 2021

1.602 vs 1.998: +24,7% YoY



(1) Promigas: consolidated through EEB GAS S.A.S

(2) Argo acquisition closed on March 25th, 2020

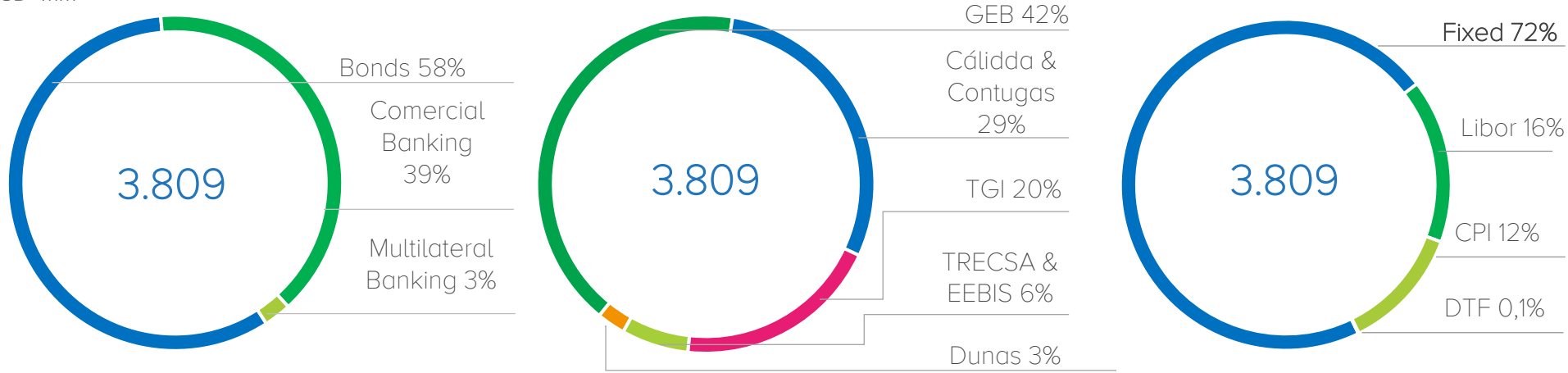
(3) Gebbras records 50% of GOT, MGE, TER and TSP. Currency diversification

2 Debt composition

Low level of leverage, moderate short-term maturities and high fixed rate participation

Debt composition and ratios

USD mm



Net Debt / EBITDA

3,0x

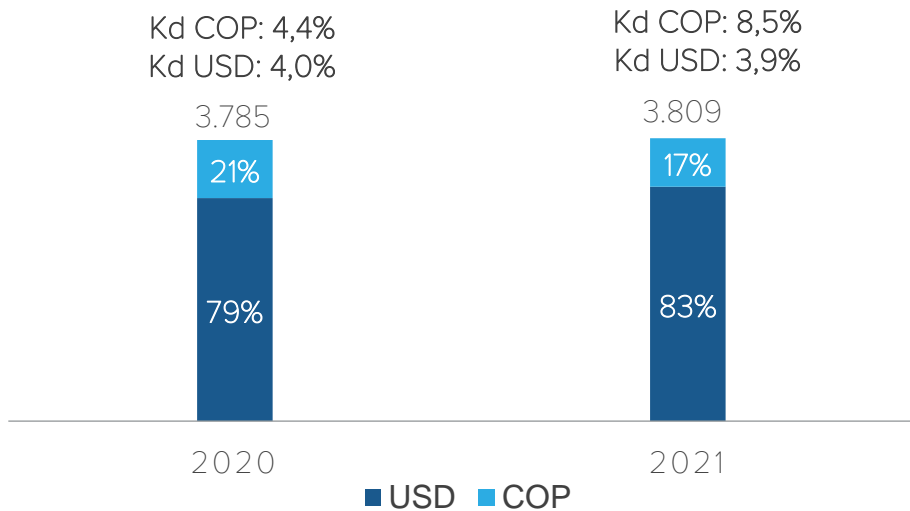
EBITDA / Financial expenses net

7,4x

Cash position

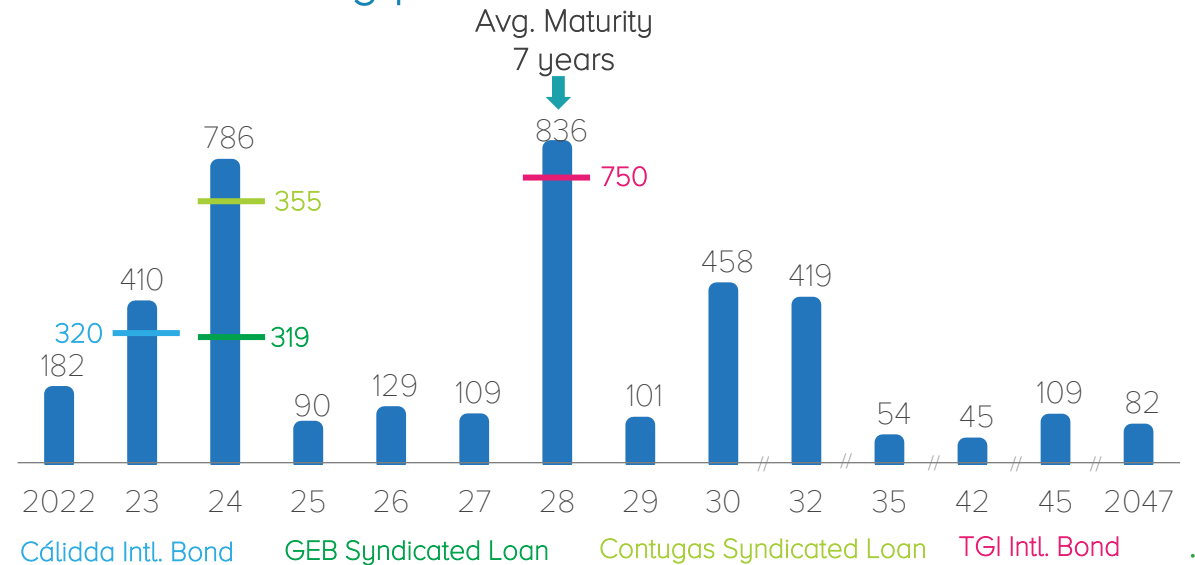
431

Debt by currency



Nominal debt balance FX Dec 2021/USD (COP 3.981,16)

Debt maturity profile Dec-21⁽¹⁾

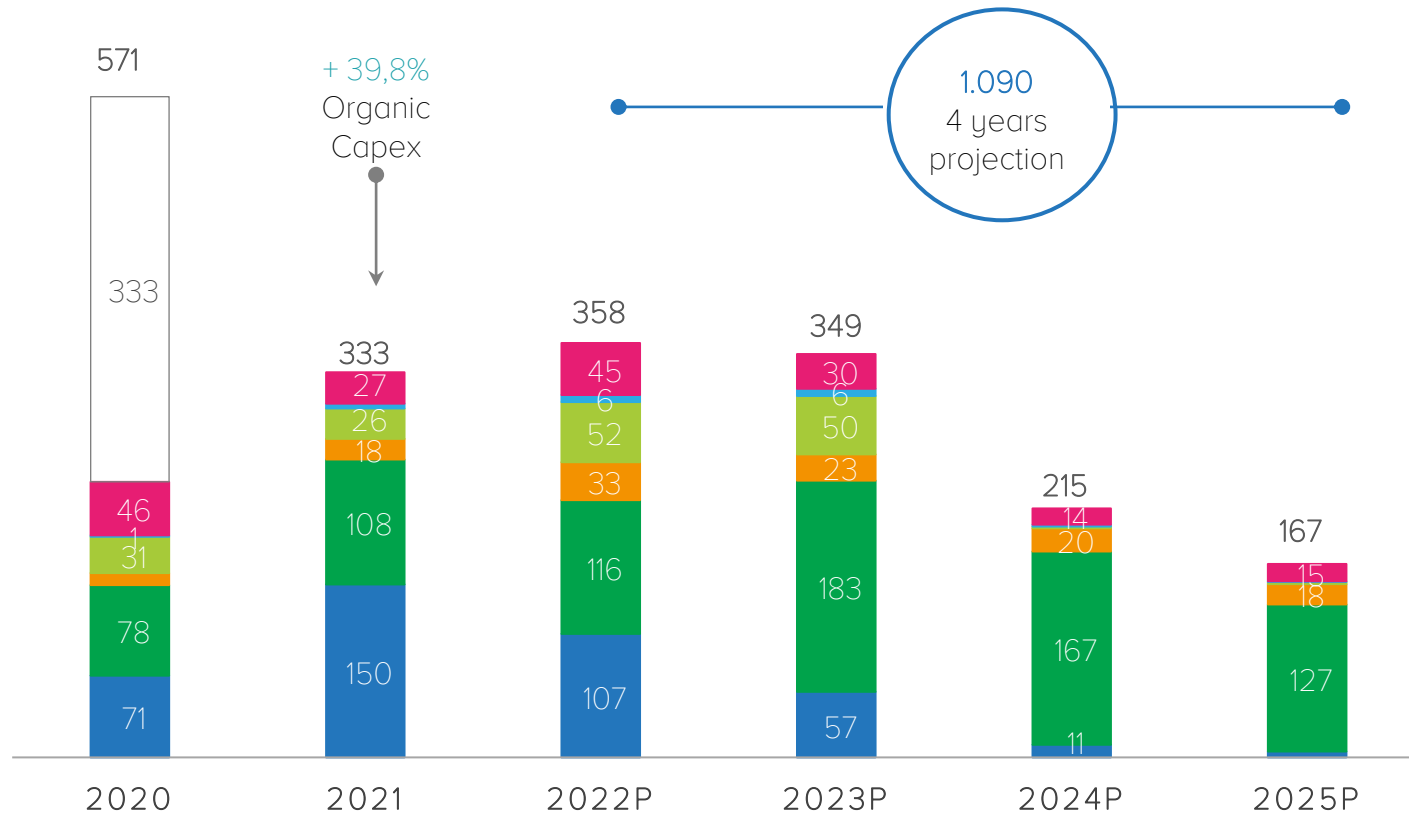


2 Financial Performance

Diversified investment plan

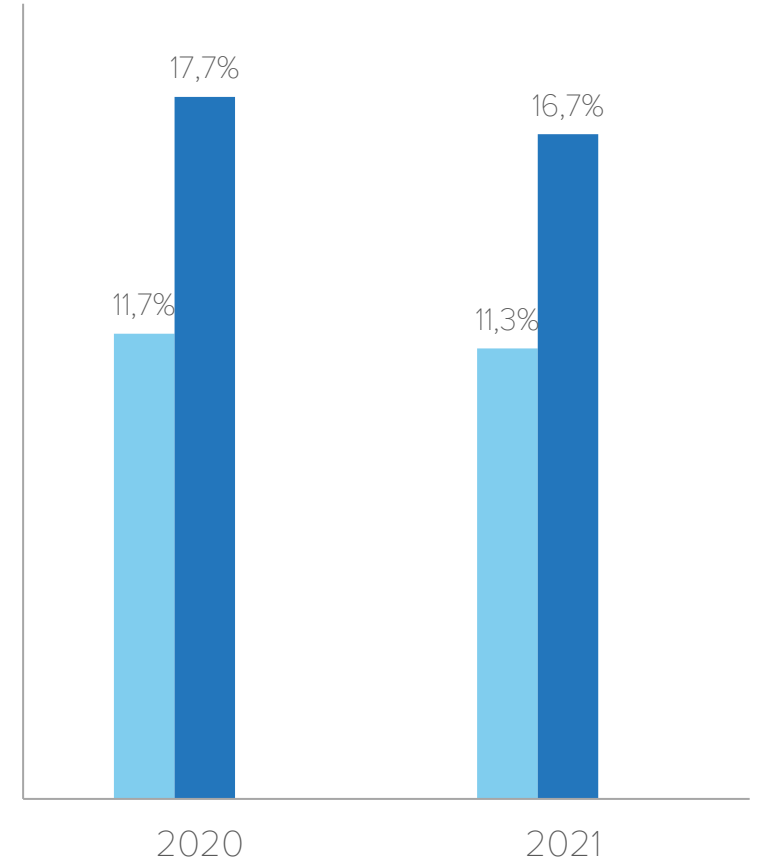
Acquisitions and Capex

USD mm



Profitability Ratios LTM

■ ROA ■ ROE



■ Cálidda ■ Transmission ■ Dunas ■ Trecsa & EEBIS ■ Contugas ■ TGI □ Acquisitions

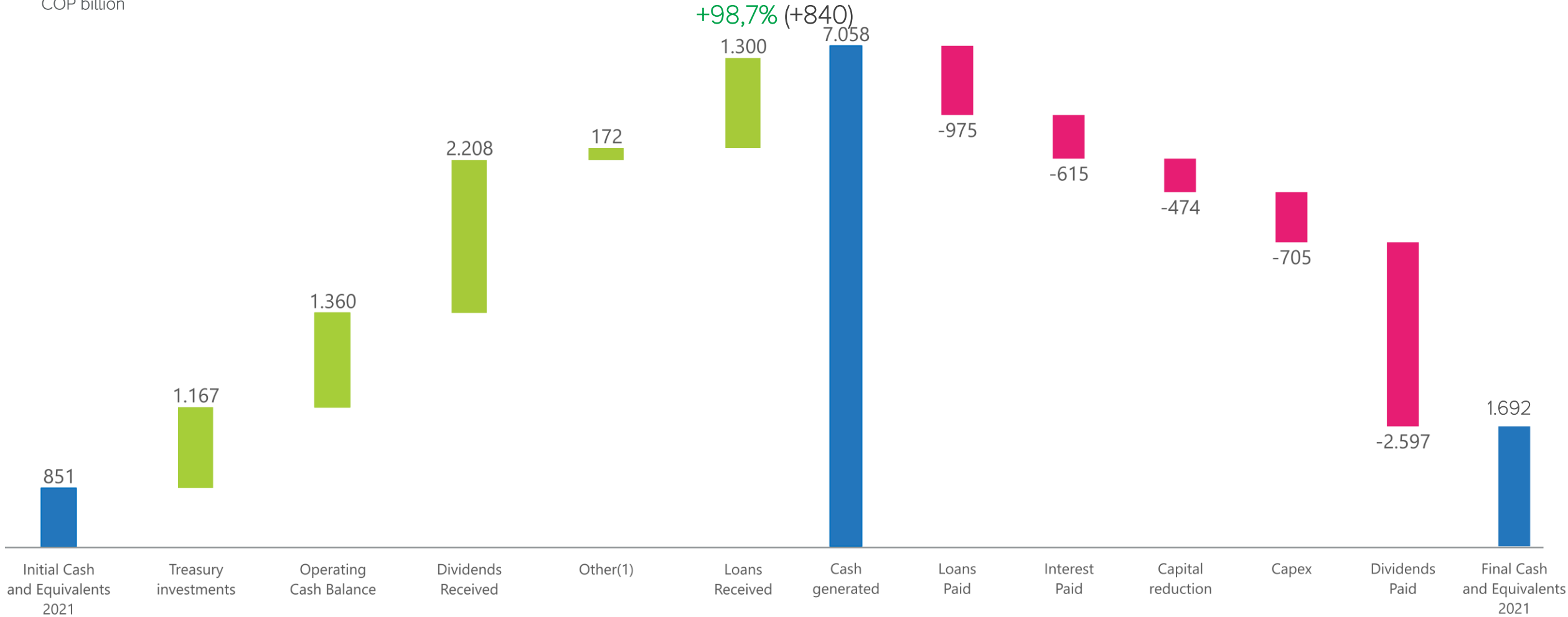
(1) 2020 includes the acquisitions of Argo for USD 333 mm

2 Financial Performance

Solid cash position

Consolidated cash flow

COP billion



(1) Other sources include interest received, income from assets sales and others

3 Questions and answers

Key messages

- ✓ Reactivations of operations explains the operating results
- ✓ Dividend profile leverages EBITDA growth
- ✓ Consistent growth of associates
- ✓ Low leverage and strong cash generation
- ✓ Constant exploration of growth opportunities





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Thank You!

