



GEB Results Presentation

1Q22

May 26th, 2022



GrupoEnergíaBogotá

1 ▶ Key updates

2 ▶ Financial performance

3 ▶ Dividends 2022

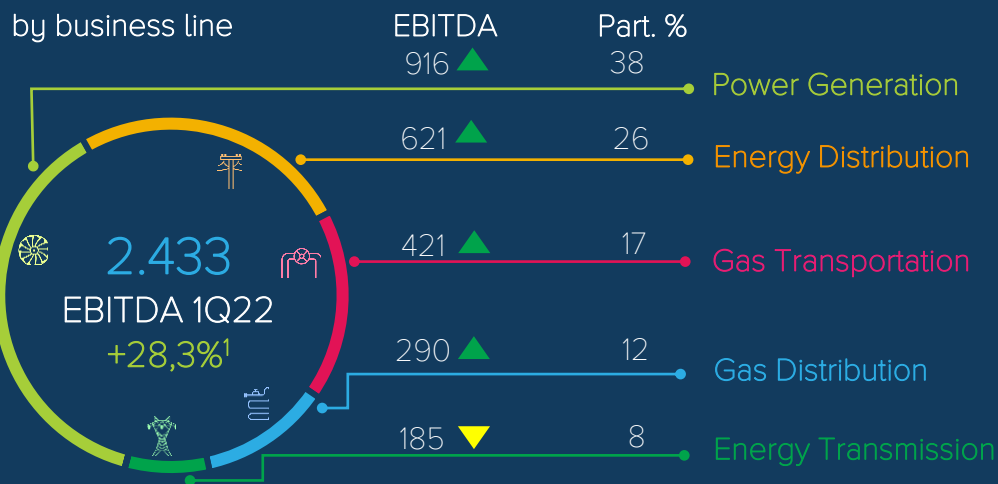
4 ▶ Questions and answers



1Q22 in Summary

COP billion

Operating results and Enel Colombia merger drive strong EBITDA generation



\$ 192 (7,8%)²
Dividend declared
(shareholder return)

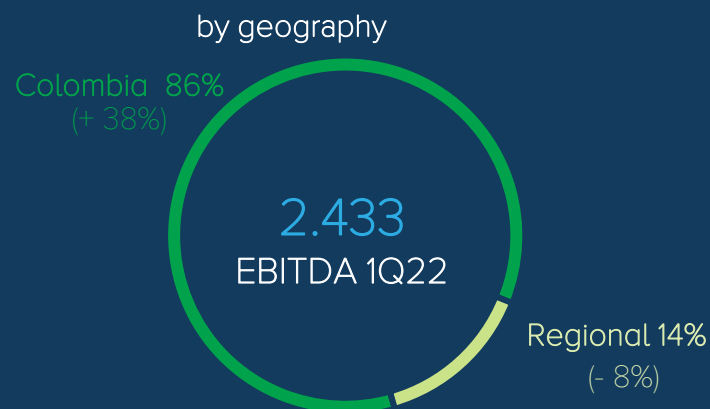
AAA / BBB, Baa2
Nal / Intl. Credit rating

2,6x ▼
Debt Net/ EBITDA

7,9x ▲
EBITDA / Financial
Expenses

17,0% ▼
ROE LTM

10,9% ▲
ROA LTM



Revenues	Operational Income	EBITDA	Controlled Net Income	Capex	1Q22
1.552 25,8% YoY	502 24,5% YoY	2.433 28,3% YoY	671 33,6% YoY	USD 81 mm 27,7% YoY	

(1) Normalized Ebitda grew 6.5%, excluding extraordinary dividends from Enel Colombia (COP 437 thousand M) and Vanti (16 thousand M) during 1Q22 and advance dividends from ISA REP (COP 39 thousand M) declared in 2021.

(2) Includes ordinary dividend of COP 158 per share and extraordinary dividend of COP 34 (+7.9% compared to the dividend declared in 2021. Return calculated on the closing price of the share as of 03/31/22 COP 2,470.

Progress in corporate strategy:

- ✓ **Enel Colombia** starts after merger of Emgesa, Codensa, EGP Colombia and EGP Panama, Guatemala and Costa Rica.
- ✓ GEB announces **acquisition of Elecnorte**, an energy transmission company in La Guajira with 138 km of lines.
- ✓ May 19: Issuance of public **debt bonds for COP 262 billion** in 15 and 22 year subseries, to finance investment plan.
- ✓ GEB together with Enel Colombia incorporated to the Colombian Interconnected System the **first kilovolt hour of energy generated in La Loma solar park**.

Awards and others:

- ✓ **GEB's innovation model** awarded as one of the best in Colombia by the Bogota Chamber of Commerce.
- ✓ **96%** compliance with **Country Code survey**.
- ✓ Cálidda receives **third star for measuring, verifying and reducing GHG emissions** awarded by Peru's Ministry of Environment.

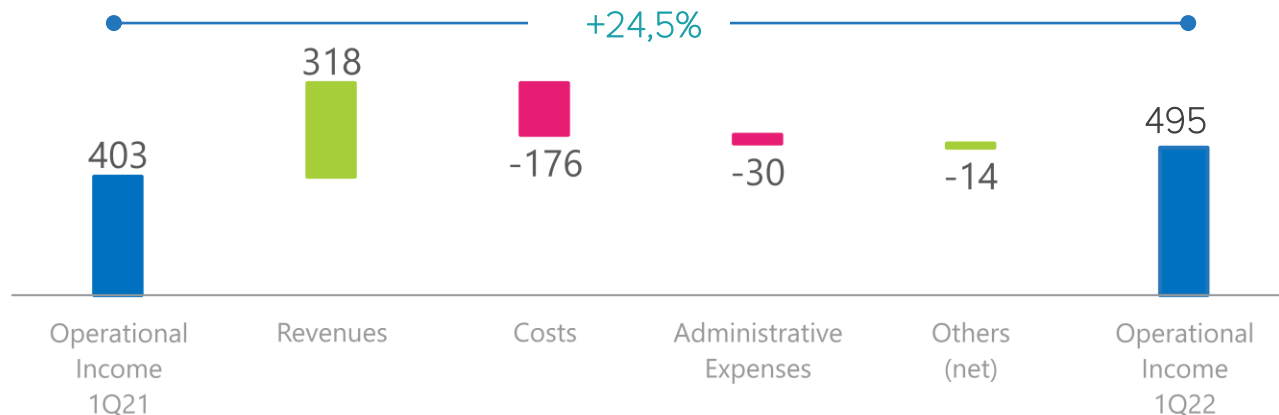
1 1Q22 and Subsequent Significant Events

2 Financial Performance

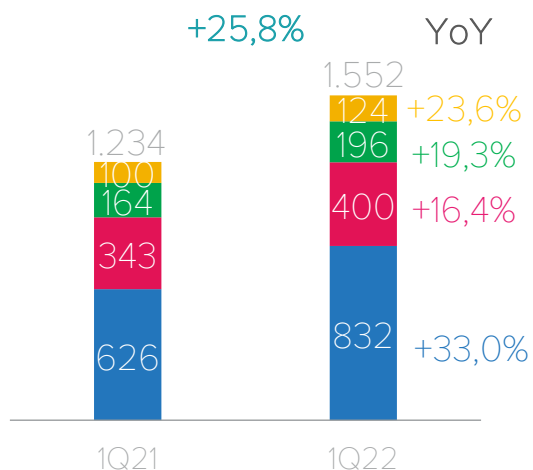
Solid revenue growth and significant contribution of devaluation on foreign currency results

Operating Profit variations

COP billion

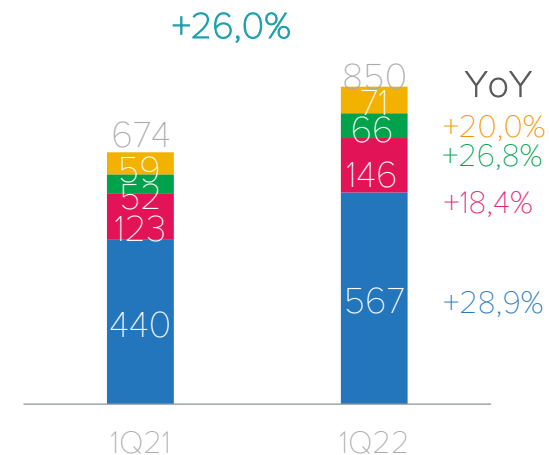


Operating Income



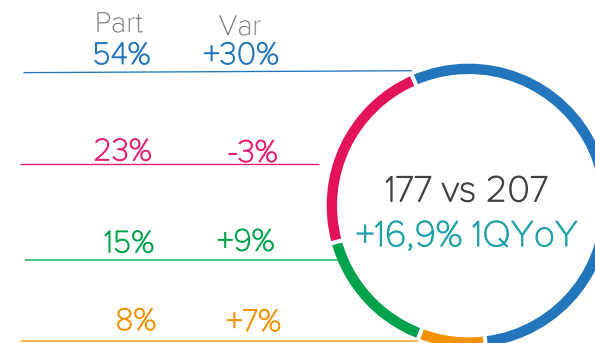
- Electrodonas (+14% PEN): higher sales to free and regulated customers
- GEB Transmission: due to private projects. Also, TRM and IPP indexation.
- TGI (+6% in USD): increase due to capacity charges and AO&M
- Cálidda (+23% in USD): sales to generators, distribution and internal facilities, and pass-through revenues.

Cost



Cálidda (+24% in USD): due to higher pass through costs and internal installations.
TGI (+8% in USD): due to reactivation of the maintenance plan.

Administrative expenses



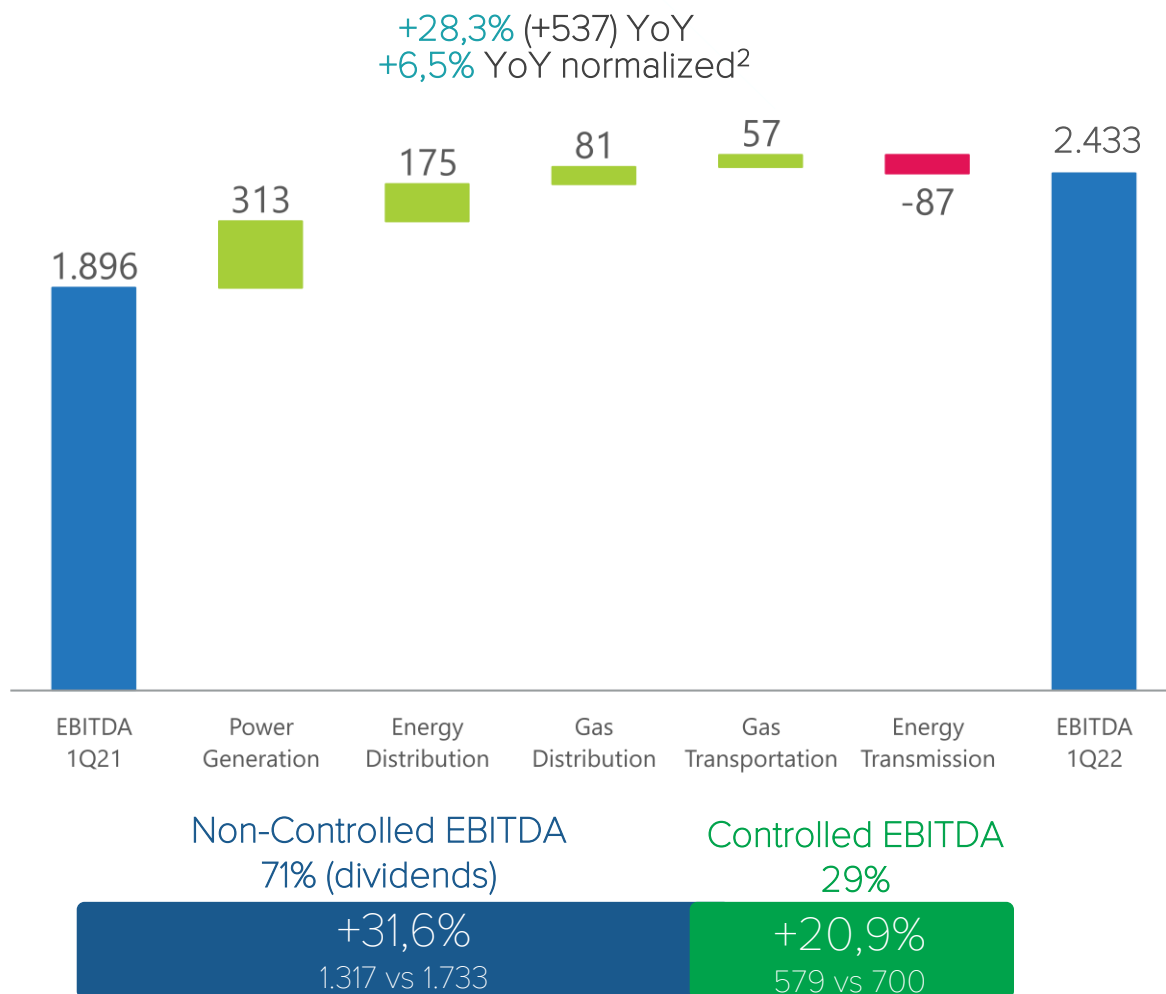
Cálidda: due to growth of operations in km of networks and connections
Contugás: update of provisions for legalized customers

2 Financial Performance

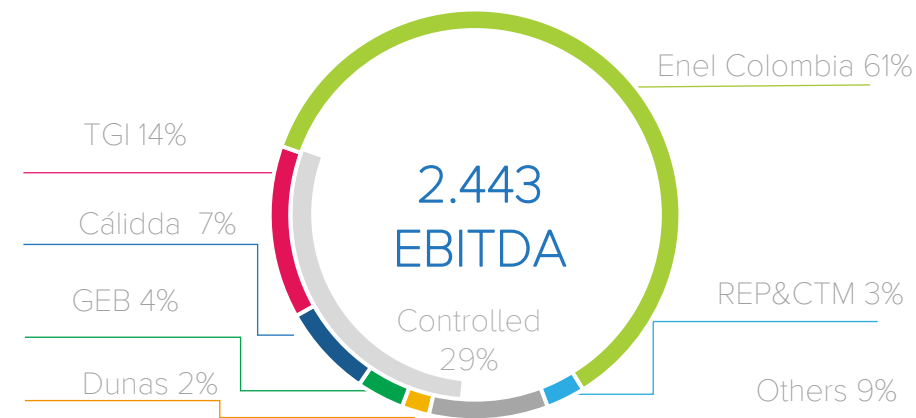
Controlled portfolio and Enel Colombia merger contribute significantly to EBITDA generation

Consolidated EBITDA¹

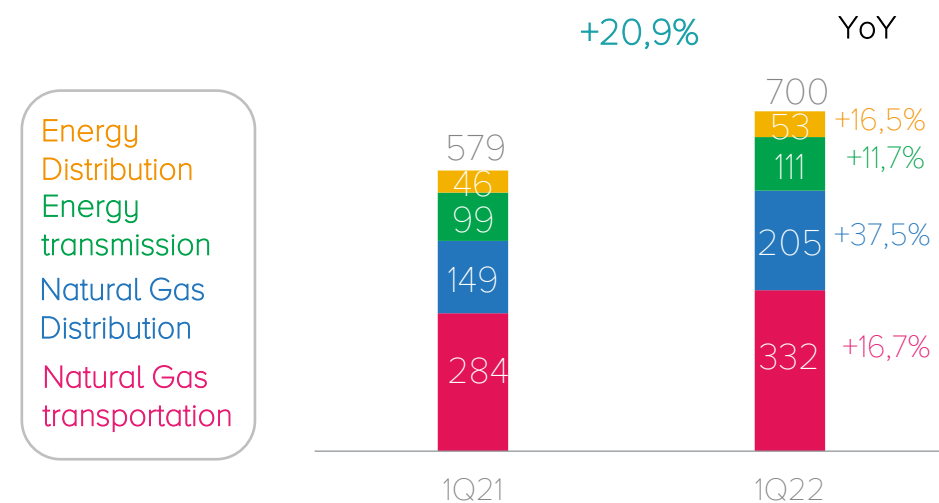
COP billion



Consolidated EBITDA by company



Controlled EBITDA



(1) Consolidated EBITDA includes dividends declared by associates and joint ventures.

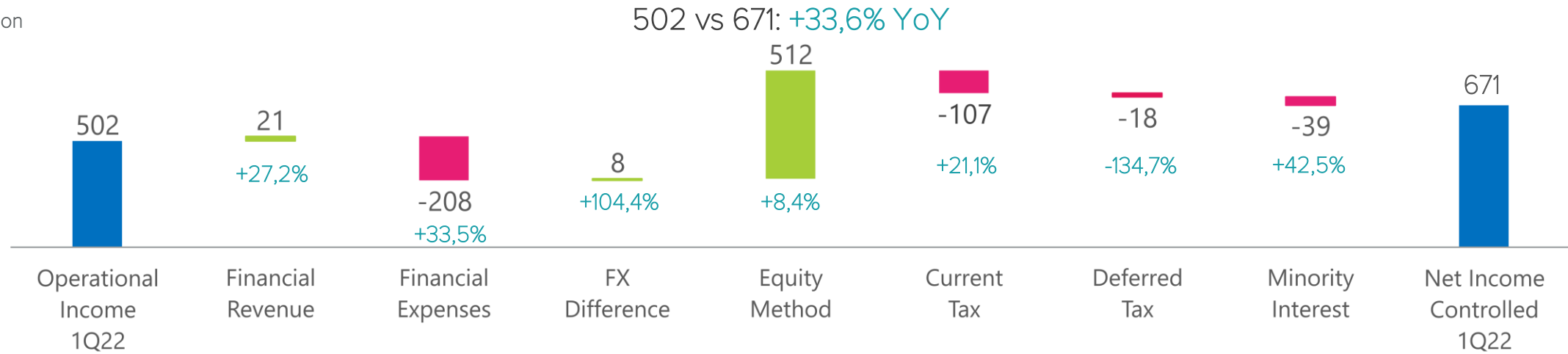
(2) Excluding extraordinary dividends from Enel Colombia (COP 437 thousand M) and Vanti (16 thousand M) during 1Q22 and advance dividends from ISA REP (COP 39 thousand M) declared in 2021.

2 Financial Performance

Results of associates offset increase in financial expenses

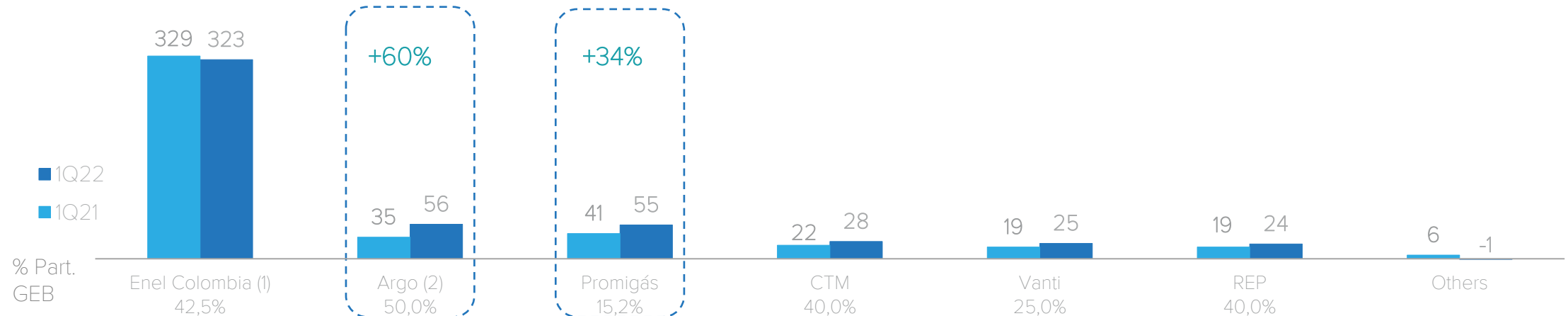
Net income

COP billion



Equity method

472 vs 512: +8,4% YoY



(1) Non-comparable results: Enel Colombia includes for 1Q21 the results of Engesa y Codensa and for 1Q22 the results reported by Enel Colombia in addition to the results of Codensa accumulated from Jan-Feb, and change in equity interest
 (2) Argo includes COP 2 billion for the acquisition of Rialma III.

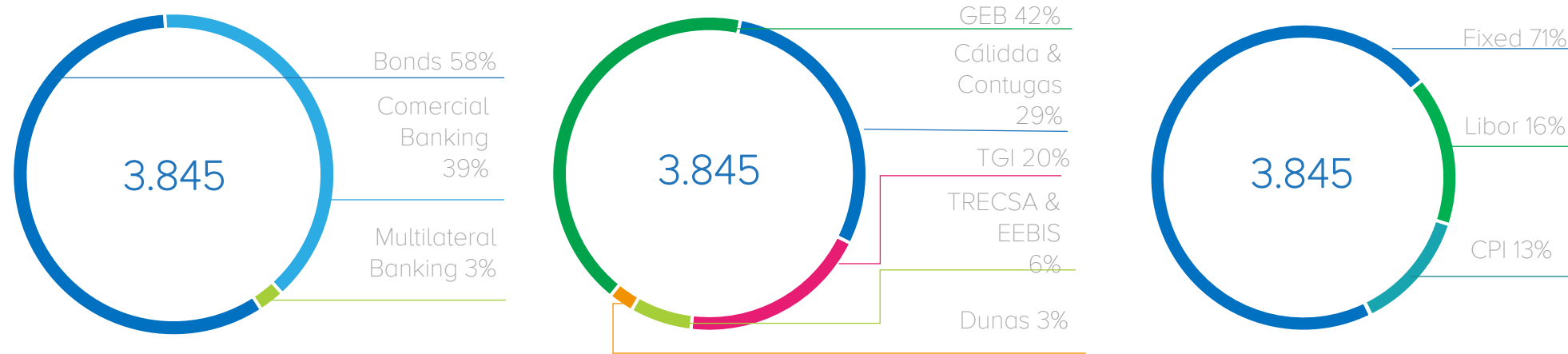


Debt composition March 2022

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

Gross debt and debt indicators

USD M



Net Debt / EBITDA

2,6x

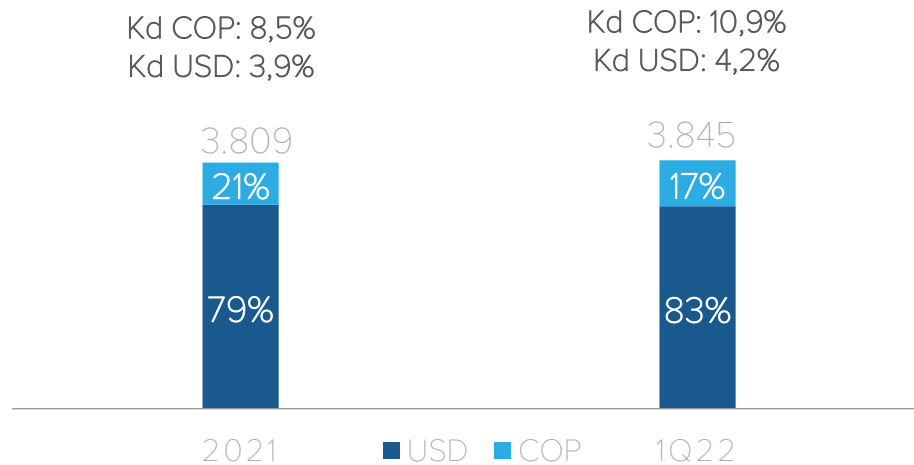
EBITDA / Financial Expenses

7,9x

Cash position

404

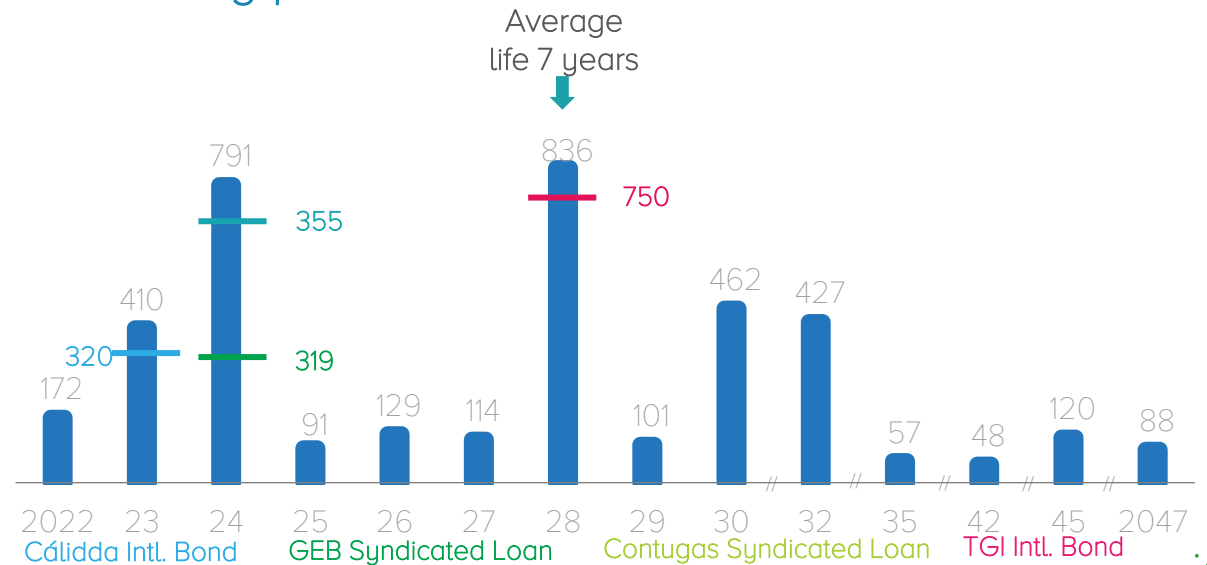
Debt by currency



Kd COP: 8,5%
Kd USD: 3,9%

Kd COP: 10,9%
Kd USD: 4,2%

Maturity profile



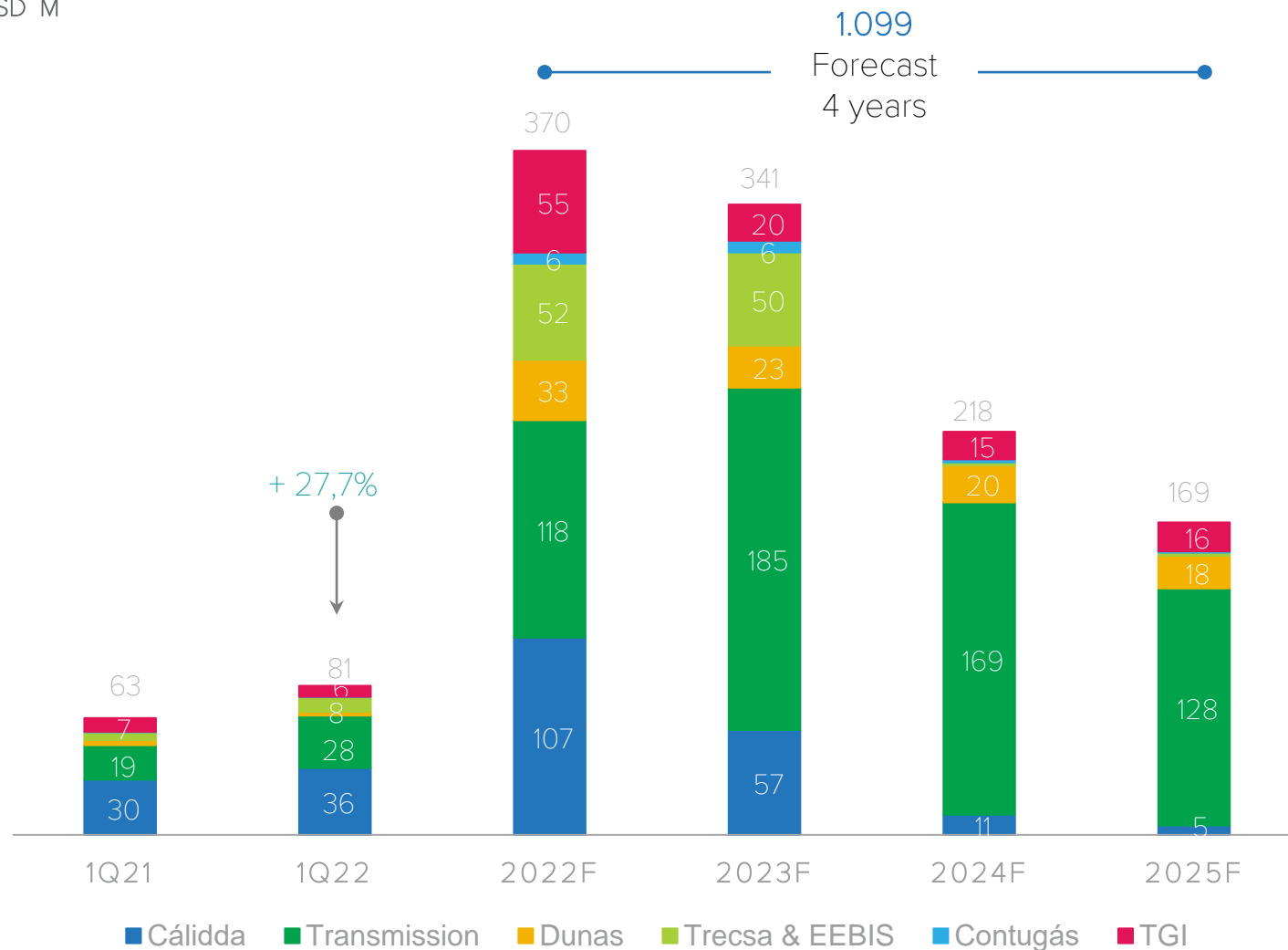
(1) Does not include public debt bonds for COP 262 thousand M issued on May 19, 2022.

2 Financial Performance

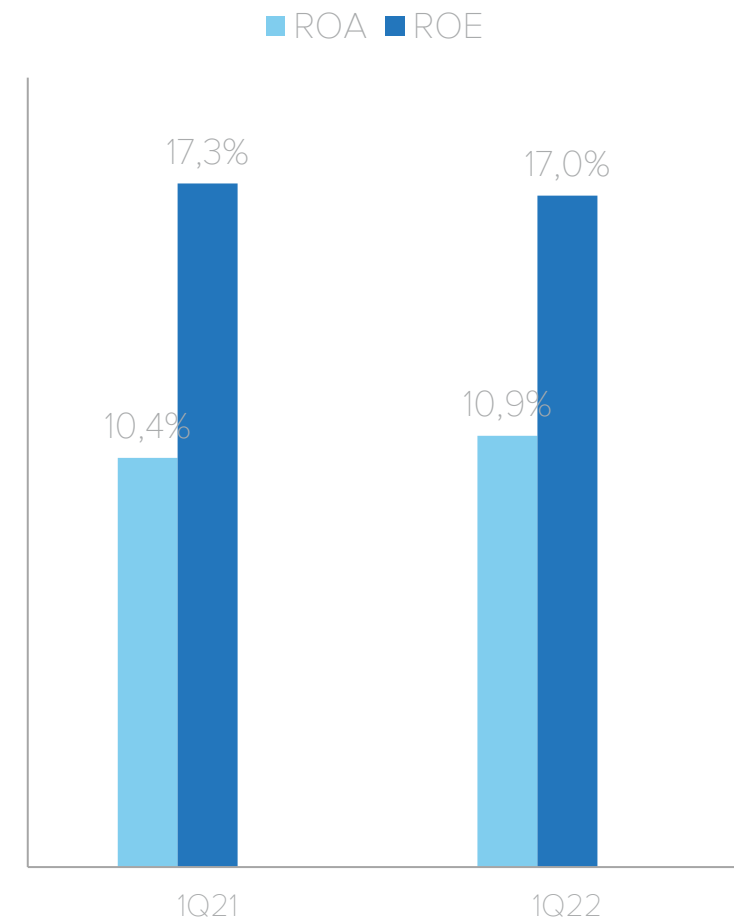
Good capex pace and healthy profitability levels

Capex

USD M



LTM Profitability Metrics

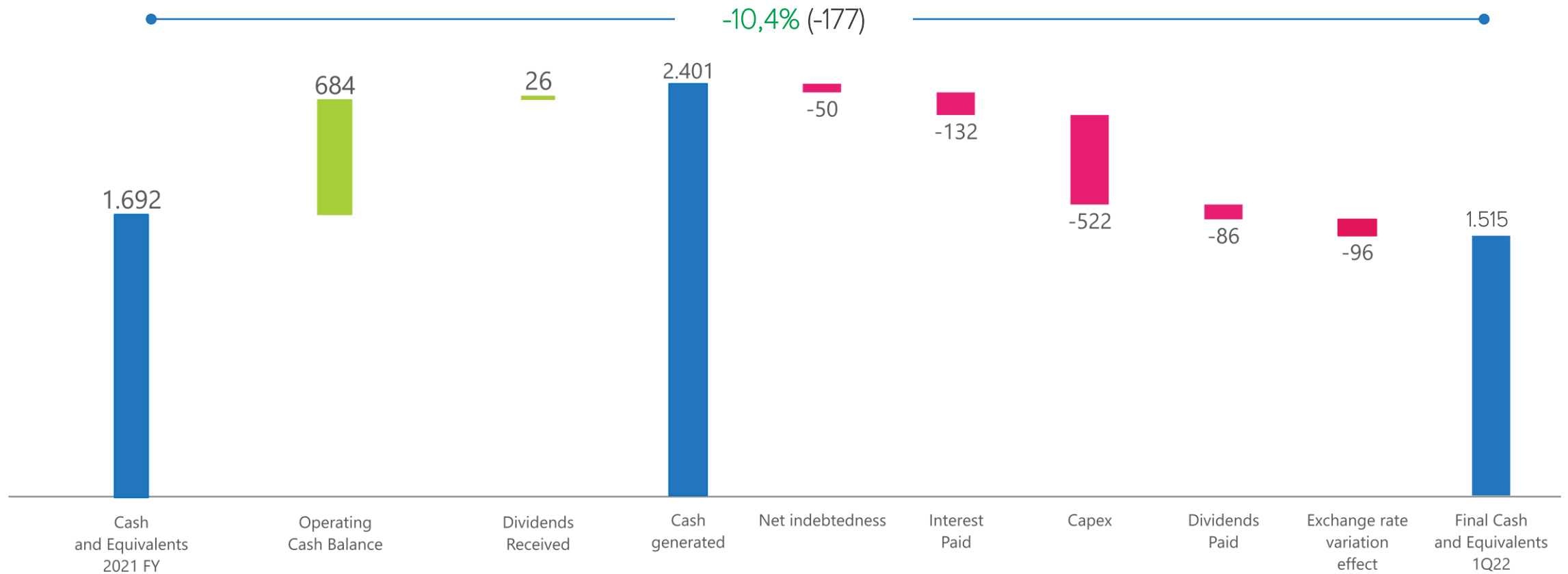


2 Financial Performance

Solid cash position

Consolidated cash flow

COP billion



3 Dividends 2022

Form of payment approved at the Shareholders' Meeting

Ordinary Dividend	Extraordinary Dividend		Total Dividend per Share
COP 158	COP 34		COP 192
	May 27 2022	Up to December 21, 2022	
Individuals ¹ Ticker BVC: SDGEB	COP 192	n.a.	Ticker Merging BVC: GEB
Main Shareholder and Corporates ² Ticker BVC: GEB	COP 96	COP 96	

Separate negotiation as of May 27th

(1) Minority shareholders individuals who as of May 23 were owners of GEB shares and acquired the right to payment of the dividend in a single installment on May 27.

(2) Includes majority shareholder and minority shareholders who as of May 23 were owners of GEB shares and acquired the right to payment of the dividend in two equal installments.

3 Questions and Answers

Key messages

- ✓ Positive operating results in all businesses
- ✓ Enel Colombia merger leverages vision for future growth
- ✓ Long-term debt and low leverage in a highly volatile environment
- ✓ 81% of inflation-protected income and 71% of fixed-rate debt

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you!



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