

GEB Results Presentation

2Q22

August 18, 2022



Grupo
Energía
Bogotá

*Mejoramos vidas
con energía
sostenible y
competitiva*

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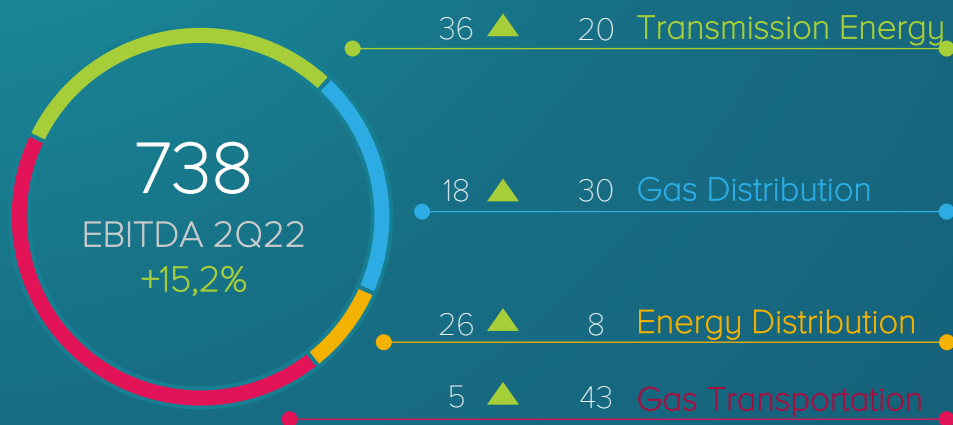
2Q22 Snapshot

COP billion

Operating results benefited from tariff indexation and execution of the inorganic growth strategy with profitability

EBITDA by bussines line

Var. % Shar. %



\$ 192 (7.8%)¹
Dividend declared
(shareholder return)

2.9x ▲
Net Debt/ EBITDA

15.6% ▼
ROE LTM

AAA / BBB, Baa2
Nal / Intl.

7.1x ▼
EBITDA / Net Interests

10.1% ▼
ROA LTM

Key Drivers²

+6.1%_{y/y}
USDCOP

9.4%_{y/y}
PPI US

20.8%_{y/y}
PPI Col

Revenue	Operating income	EBITDA	Net income Controlled	Capex and Acquisitions ³	2Q22
1,634 22.9% YoY	443 0.0% YoY	738 15.2% YoY	661 0.8% YoY	USD 227 mm 187.8% YoY	

(1) 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.

(2) Variables as of Jun-22. USDCOP Variation average TRM t/t. PPI USD: Series WPSFD41312. IPP Col domestic supply

(3) USD 116 mm Elecnorte acquisition. Organic growth 41% YoY (+USD 111 mm).

2Q22 and subsequent Relevant Information

Advance corporate plans:



Acquisition in Brazil of 5 concessions for BRL\$ 4,318 mm (USD 1,406 mm) through Argo and Gebbras



Acquisition of Elecnorte, which adds 138km of transmission networks

Placement of bonds in the local market for COP 262 mm



The District of Bogota decided the termination of the process of disposal of 9.4% of GEB's shares.

Subsidiary achievements :



Cálidda: Completed tariff review with an increase of 9.7% vs. 2021. New connections: 210 thousand by the end of 2022.



Collector Project: 201 agreements with communities of La Guajira and Cesar, 90% of progress

Modification of the start-up deadline for the Colectora (Apr-24) and Refuerzo Suroccidental (Nov-23) projects.

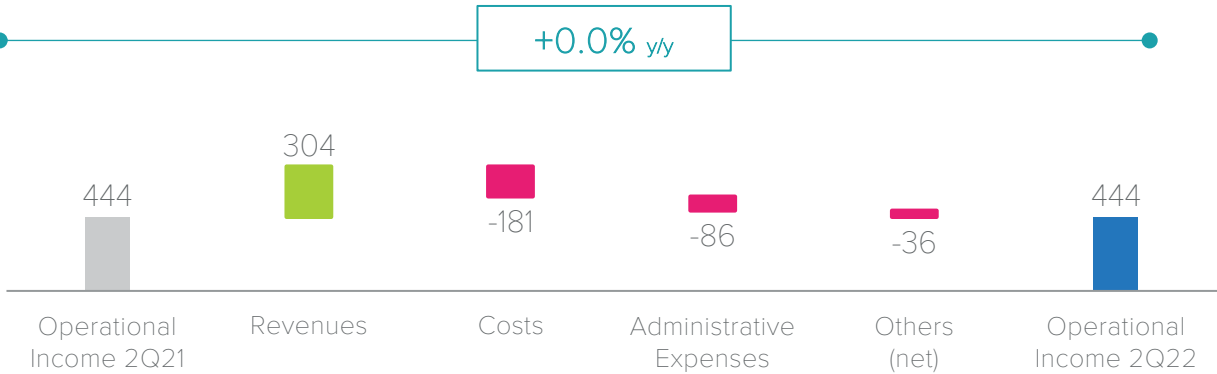


TGI: completed tests in whale station to enable bi-directionality of gas transportation (170 Mcfd)

Financial Performance

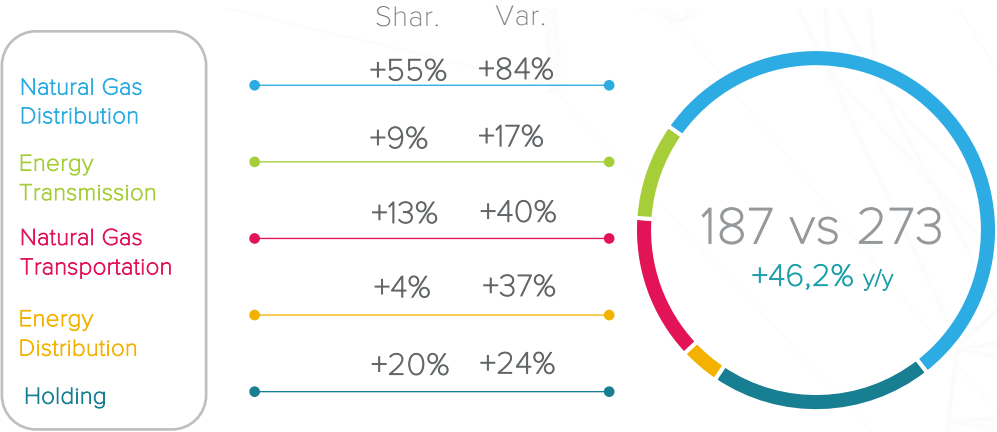
COP billion

Operating income

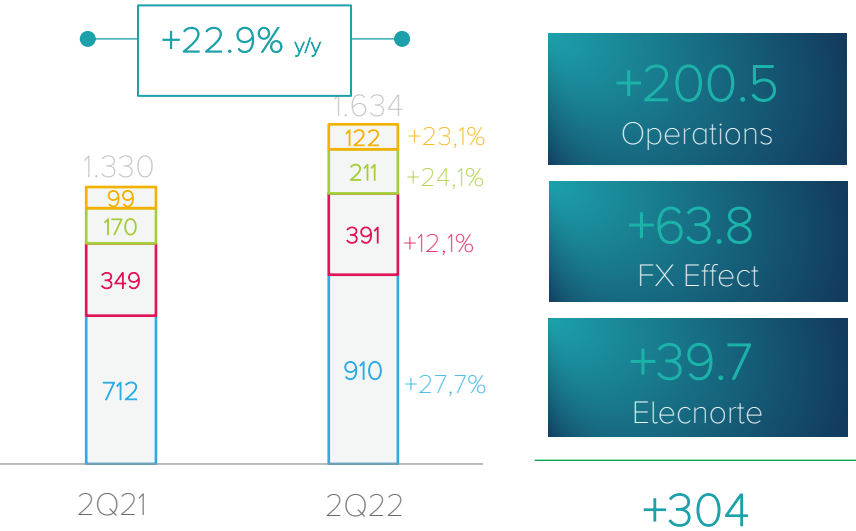


Organic and inorganic growth support revenues

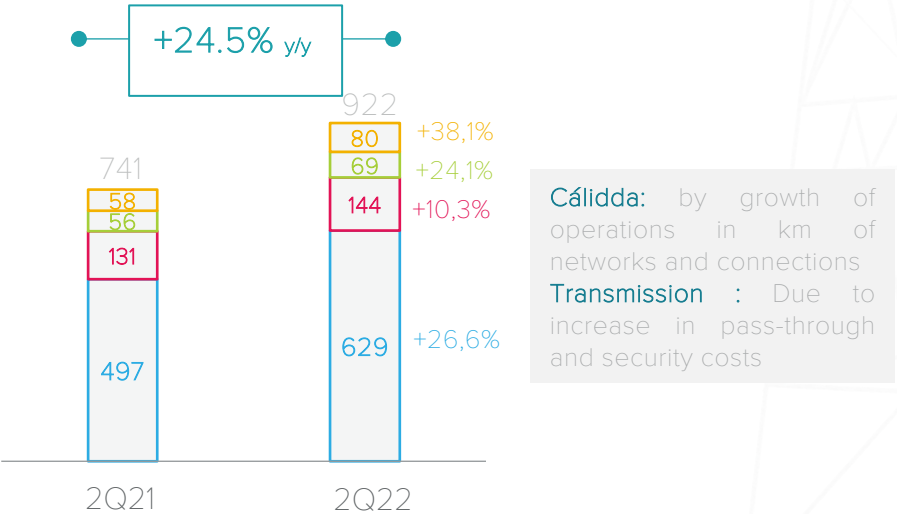
Administrative Expenses



Revenues



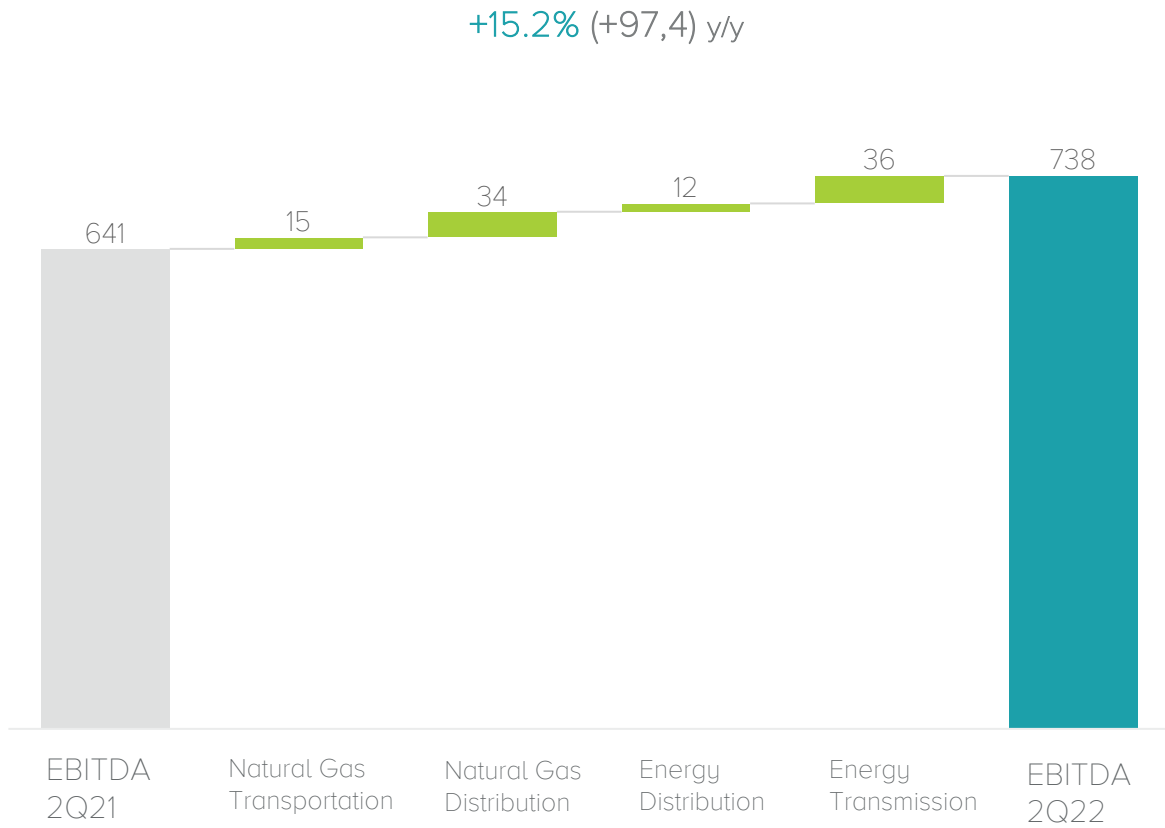
Operating Costs



Financial Performance

COP billion

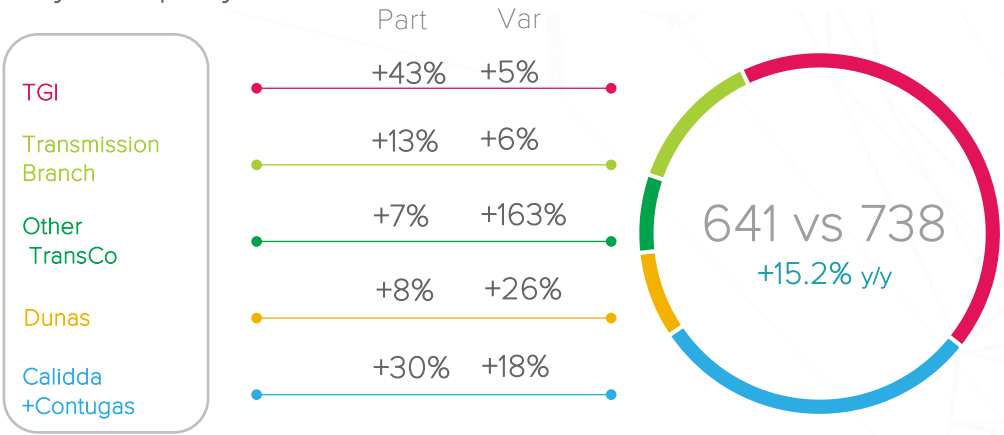
EBITDA Consolidated



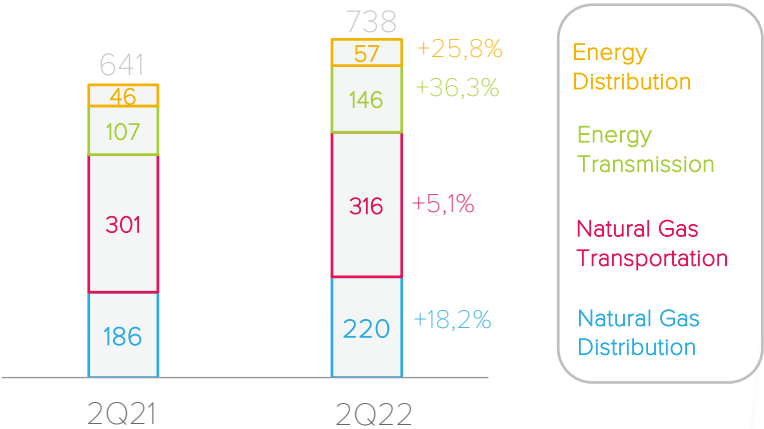
Consolidated EBITDA
99% comes from controlled companies

Good operating results at Calidda add to Elecnorte's EBITDA generation

EBITDA by Company



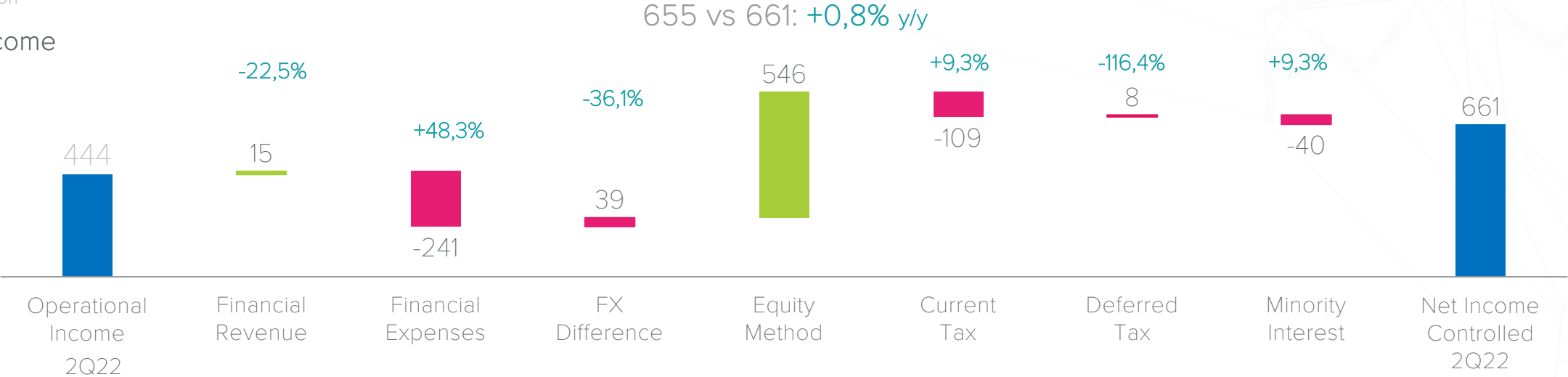
EBITDA by business



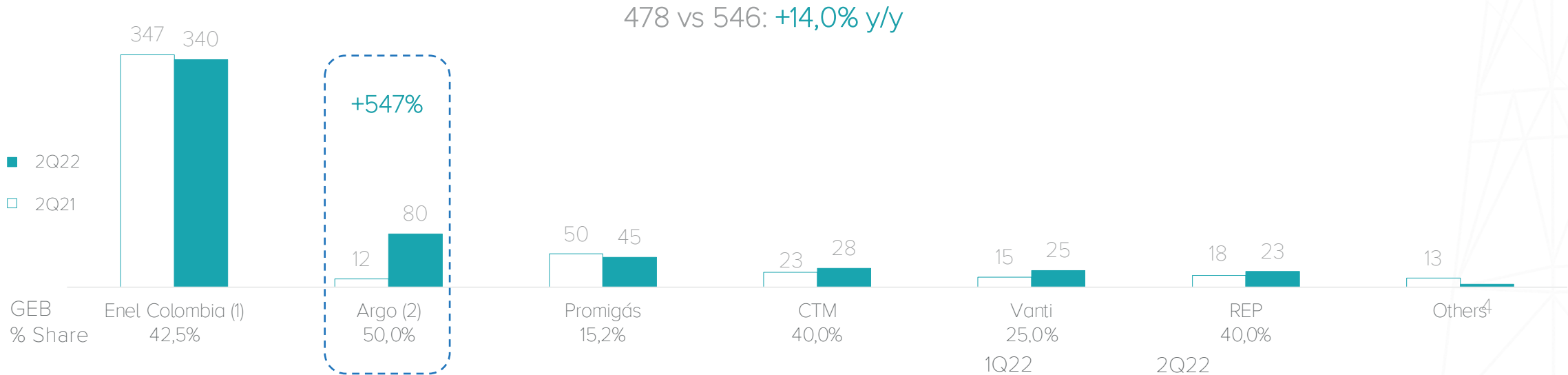
Financial Performance

COP billion

Net income



Equity method

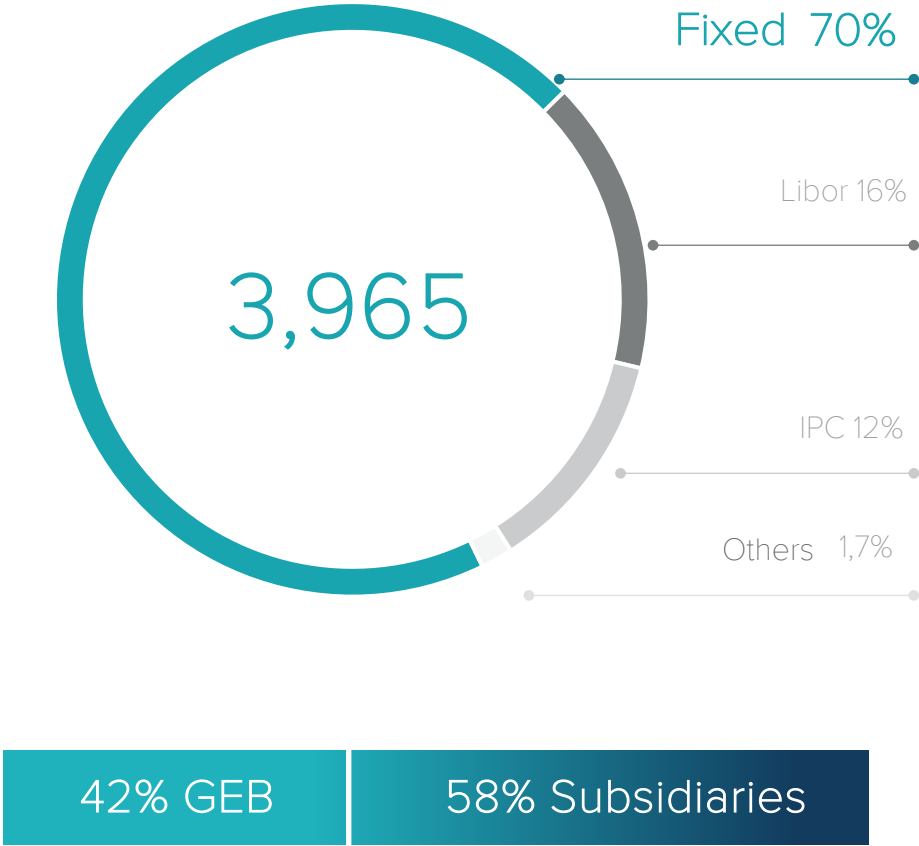


(1) Argo includes COP 2 bn for the acquisition of Rialma III

Debt Composition

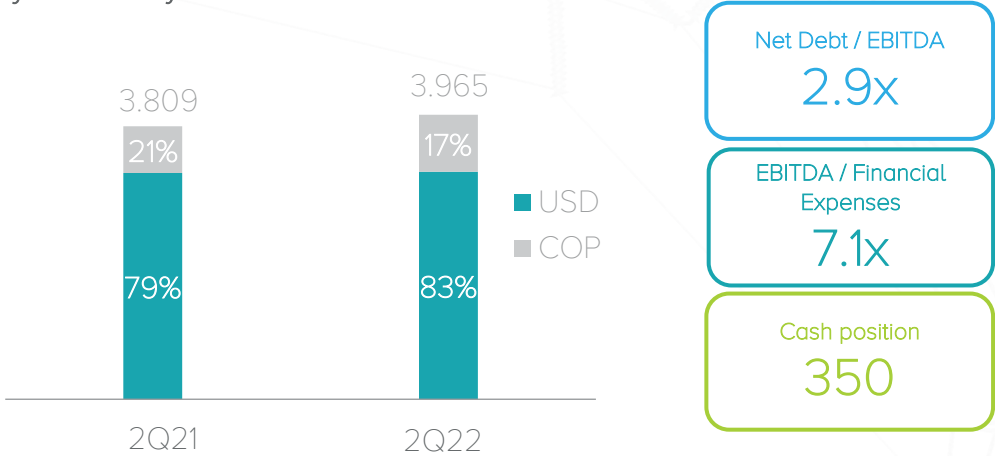
USD mm

Gross debt and debt indicators

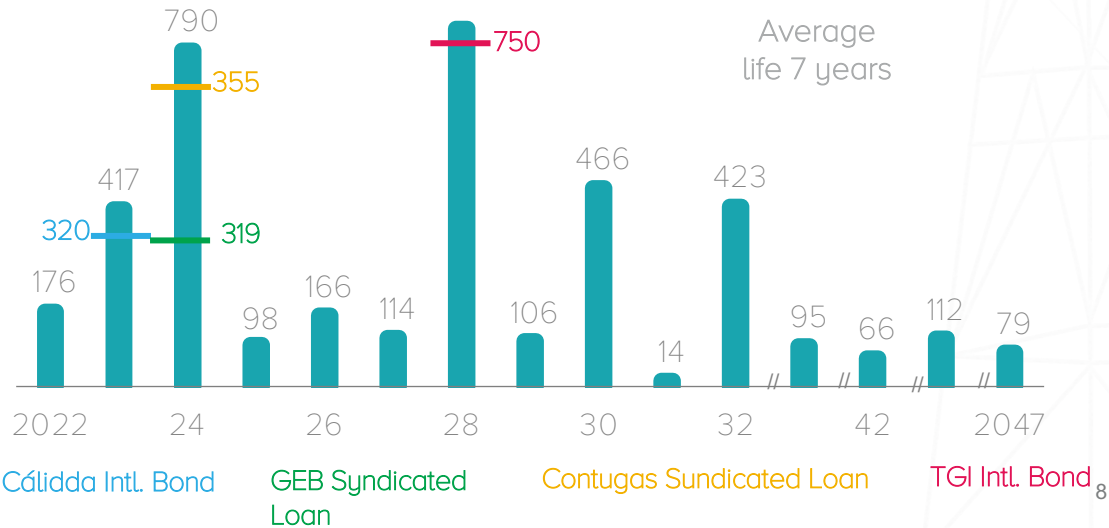


Leverage capacity has allowed us to drive our inorganic growth strategy

Debt by currency



Maturity profile



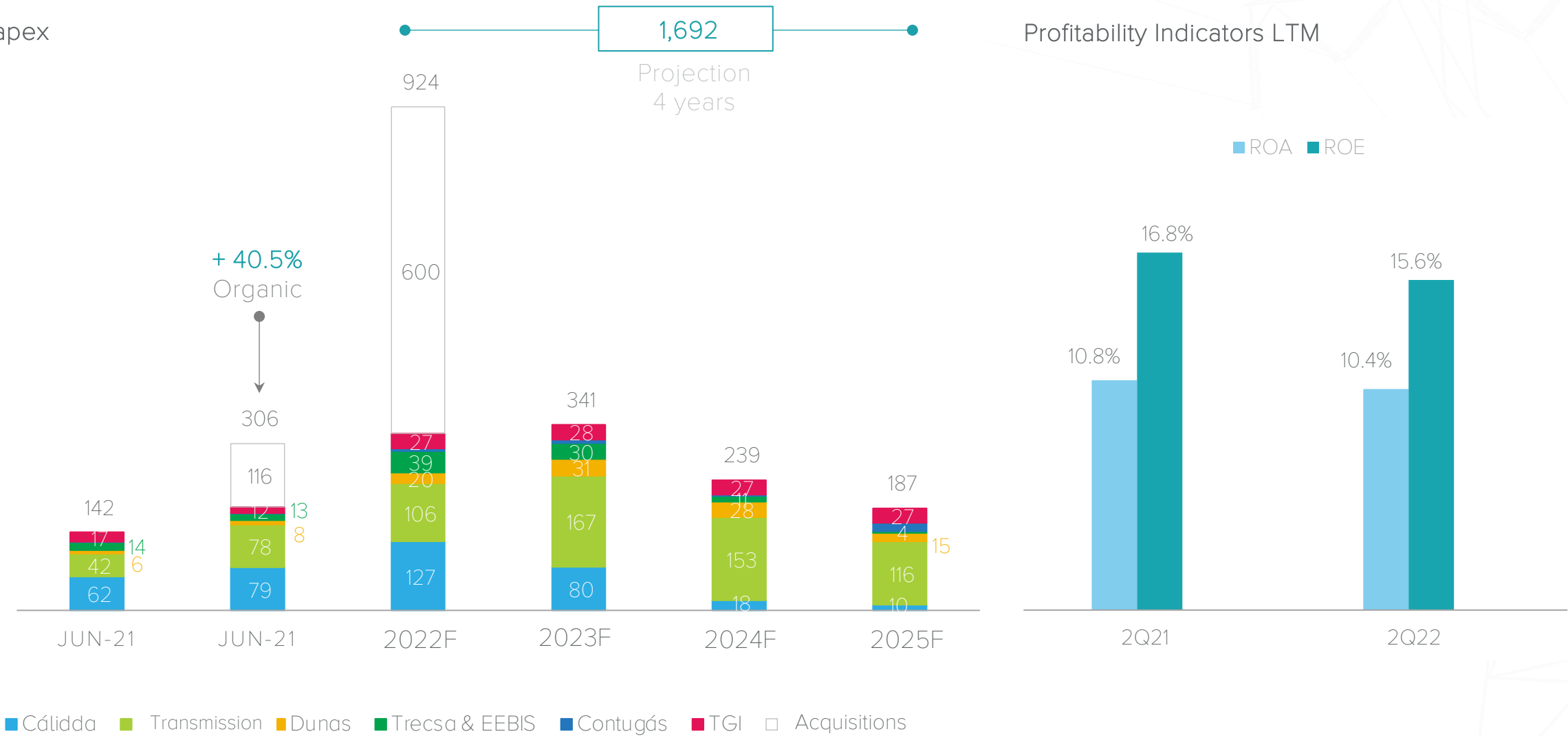
(1) Includes public debt bonds for COP 262 bn issued on May 19, 2008.

Investment
Profitable

USD mm

Capex

Balance between operational investments and acquisitions strengthens the Group's profitability profile



(1) Projected acquisition capex at a BRLCOP exchange rate of 5.0

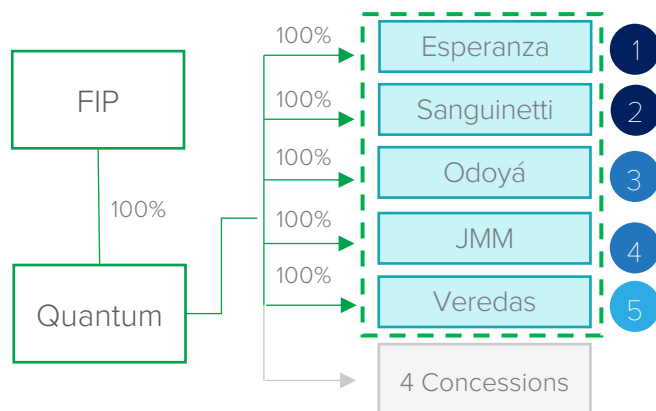
M&A

5 Concessions

Total investment BRL 4,318mm ~USD 821¹ mm
EV BRL 7,402 mm (USD 1,406 mm)²

- Five concession assets currently operational.
- Includes 2,416 km of 500 kV and 230 kV transmission lines and 20 substations.
- Located in the Northeast of Brazil, in the states of Rio Grande do Norte, Ceará, Bahia, Piauí, Goiás, Minas Gerais, Paraíba.
- Assets fully financed with BNDES lines and long-term debentures

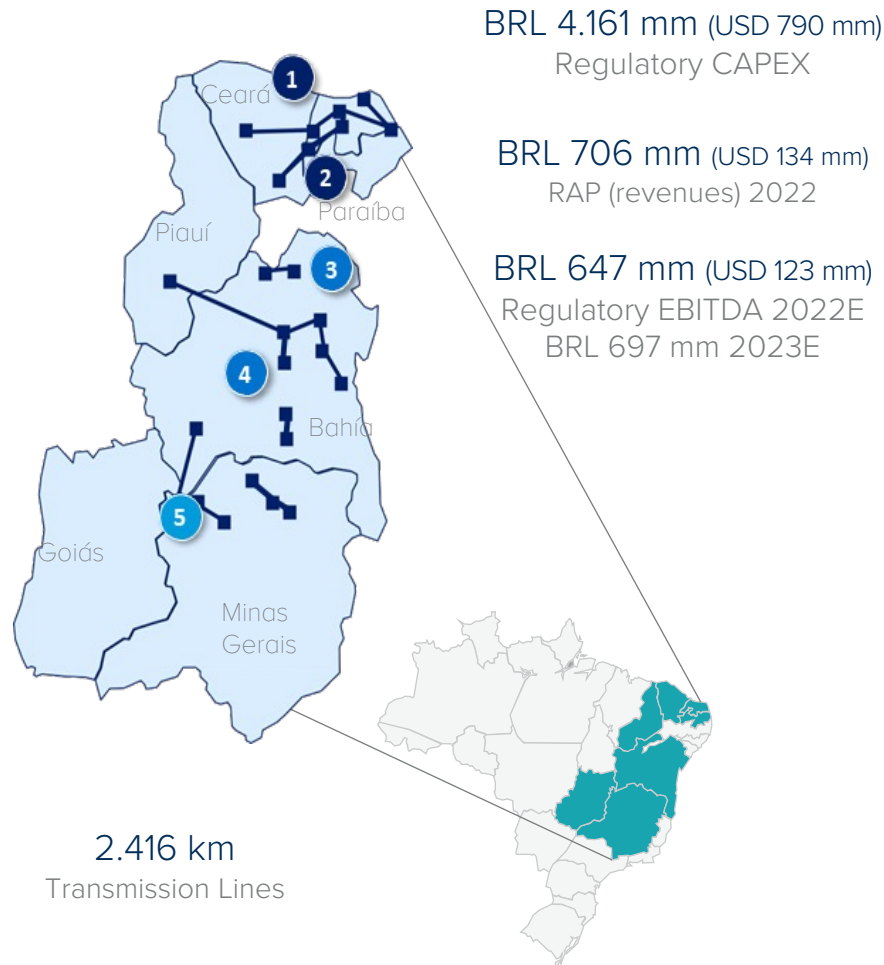
Transaction perimeter



(1) Conversion rate BRL- USD 5.26
(2) Includes net debt as of October 2022 BRL 3,084 mm

(3) Initial concession period: 30 years

An investment aligned with our strategy of profitable growth in transmission with an emphasis on Brazil



An investment in the Brazilian transmission sector given its fundamentals and expansion needs

Argo, growth platform: critical mass for the generation of synergies and investment opportunities

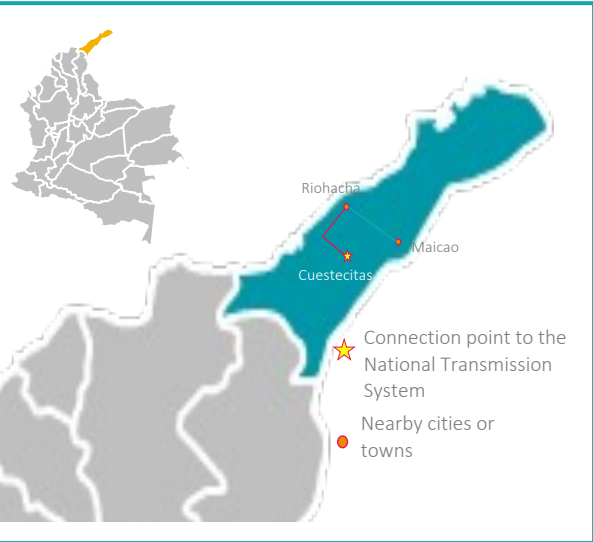
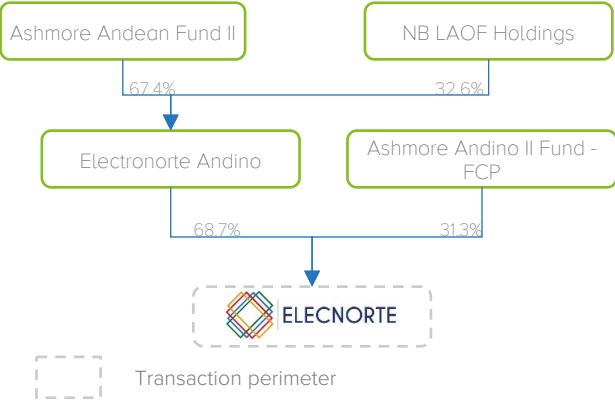
Optimizing leverage to strengthen profitability and geographic diversification

Critical infrastructure for energy transition connecting new generation centers to demand

M&A

Elecnorte

Transaction perimeter



Elecnorte: regional transmission system line in the north of Colombia

Located in La Guajira to improve the quality of energy service in the region.
138,3 km of regional transmission line.

- Approx. 76.51 km and 110 kV between Riohacha and Maicao substations.
- Approx. 61.79 km and 110 kV between the Riohacha and Cuestecitas substations.

Investment
USD 116 mm

Elecnorte characteristics

Revenues
Contract Operation
Benefits
Structure

IAE fixed by the CREG for 25 years(1). The annual IAE is COP 55,060 mm and is paid through the LAC.







Consorcio Líneas Guajira Morelco (EMS, DV Ingeniería) 10-year full back-to-back, community risk and discounts are transferred.

Improved energy services for 53% of the population of Guajira and reduced rationing and associated costs




371 new structures (321 supported Tx towers in vertical configuration), 3 new bays between the connection work and the control building.

Consolidating the strategy

Transmission assets investment portfolio

	2Q22 Operating Assets	Acquisitions LTM	Awarded /under construction ¹
 Transmisión Grupo Energía Bogotá	1,655km	138 km Elecnote	2,913km
 Gebbras Grupo Energía Bogotá	1,095km		
 Trecsa Grupo Energía Bogotá	605km	322 km Rialma III	
 ARGO	1,421km		
 isa REP	6,322km		
 isa TRANSMANTARO	4,378km	2,416 km 5 Concessions	
	15,476km	+ 2,876km	+ 2,913km

GEB footprint countries requires investments of **USD 21.7 bn** by 2032.

	Current infrastructure 2021 ²	Expansions ²	%Growth
Transmission Infrastructure	 28,455km	2,035km	7.1%
	 175,273km	33,634km	20.9%
	 16,392km	1,711km	10.4%

GEB Portfolio

21,265km

+37% vs.
operating assets

We will be a leading transmission grid management company with **attractive returns**

(1) 2035 km Colombia, 700 km Peru through REP-CTM, Guatemala 178km

(2) UPME, COE, EPE. Expansion plans 2030-2032

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