

# GEB Results Presentation

3Q22

November 17<sup>th</sup>, 2022



Grupo  
Energía  
Bogotá

*Mejoramos vidas  
con energía  
sostenible y  
competitiva*



**1** ▶ Relevant Information

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**2** ▶ Financial performance

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**3** ▶ Regulatory Outlook

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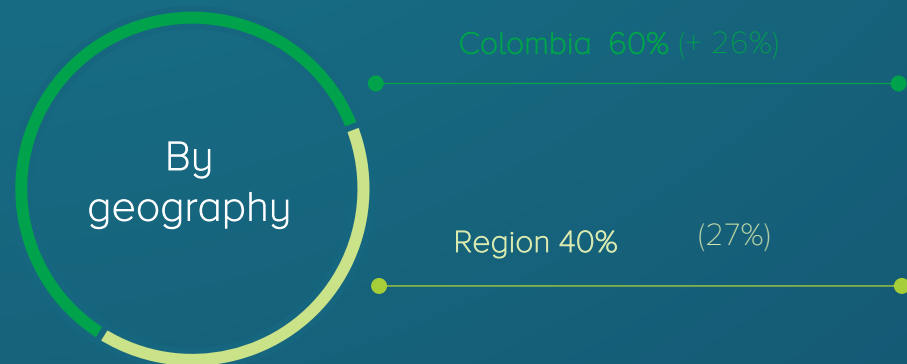
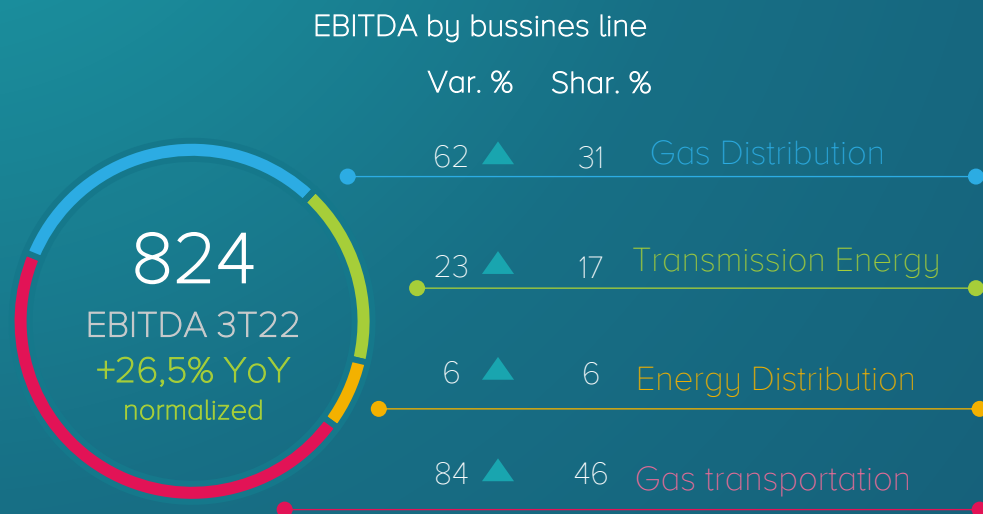
**4** ▶ Questions and answers

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# 3Q22 Snapshot

COP billion

Operating results benefited from revenue diversification and focus on operating margins



**\$ 192 (10.3%)<sup>1</sup>**  
Dividend declared  
(shareholder return)

**3.3x ▲**  
Net Debt/ EBITDA

**14.4% ▼**  
ROE LTM

**AAA / BBB, Baa2**  
Nal / Intl.

**6.1x ▼**  
EBITDA / Net Interests

**9.8% ▼**  
ROA LTM

Key Drivers<sup>2</sup>

**+13.8% YoY**  
USDCOP

**8.8% YoY**  
PPI US

**21.4% YoY**  
PPI Col

Revenue	Operating income	EBITDA <sup>3</sup>	Net income Controlled	Capex and Acquisitions
1,856 30.7% YoY	589 28.3% YoY	838 26.5% YoY	754 6.2% YoY	USD 104 mm 28.9% YoY

3Q22

(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 09/30/22 COP 1,870.

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

(3) The variation does not include the extraordinary dividends declared by Emgesa and Codensa in 3Q21 for COP 529 mm, including it the variation was -30.2%

# 3Q22 and subsequent Relevant Information



Fitch Ratings affirms GEB ratings at BBB with a stable Outlook, highlighting the strength of its operating companies

GEB joined the pact for the reduction of electricity tariffs, aligned with the higher purpose of improving lives with sustainable and competitive energy

Acquisition of 5 concessions in Brazil expected to be completed by the end of November



TGI: successfully completed a partial tender offer for the 2028 Notes amounting to USD 156 mm in Oct-22.

Fitch Ratings reaffirmed BBB rating



Tariff update represents a contribution of around COP 40 billion in transmission revenues for the period 2022-2023



Enel Colombia joined the tariff reduction pact, representing a contribution in the order of COP 400 billion for the period 2022-2023

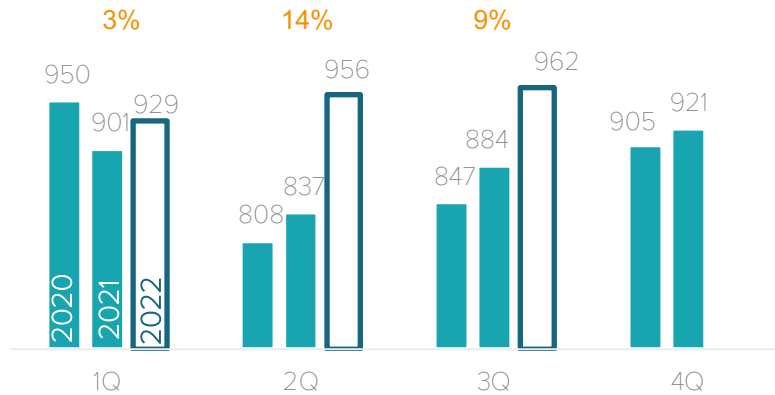


Cálidda: Fitch Ratings affirmed rating at BBB with stable outlook



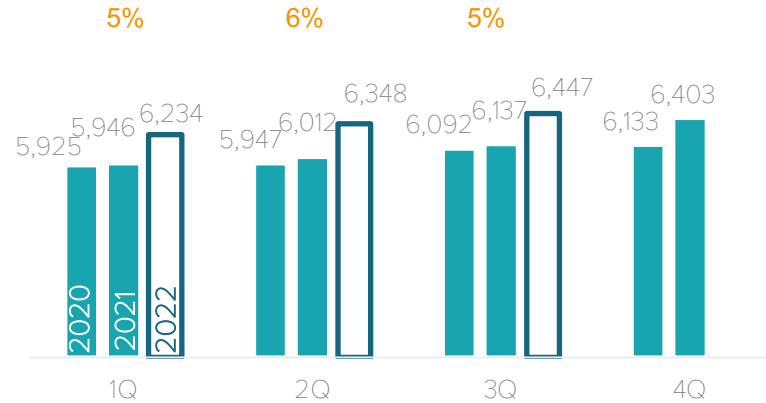
**Colombia Gas Demand**  
GBTUD

8.5% YTD



**Colombia Energy Demand**  
Gwh

4.8% YTD

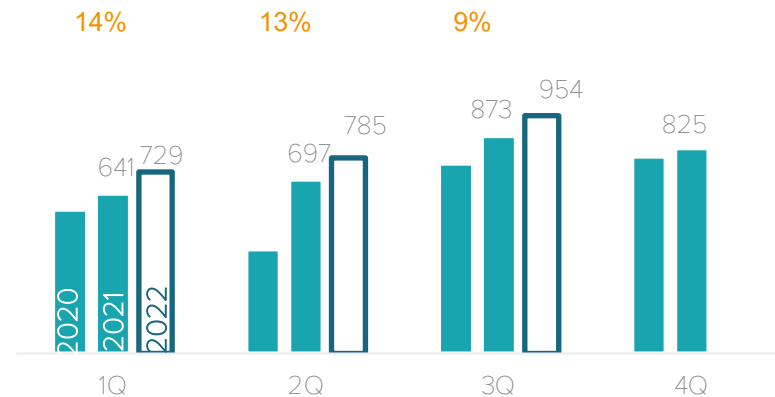


Gas demand is driven for the second consecutive year by the industrial and thermal sectors, supported by double-digit industrial production indicator



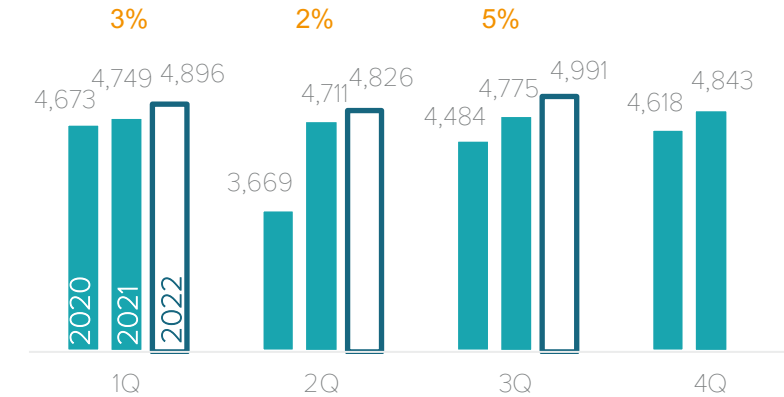
**Peru Gas Demand**  
Mcf

11.6% YTD



**Peru Energy Demand**  
Gwh

3.0% YTD



Demand for gas is driven by its competitive cost in contrast to the increase in other fuels

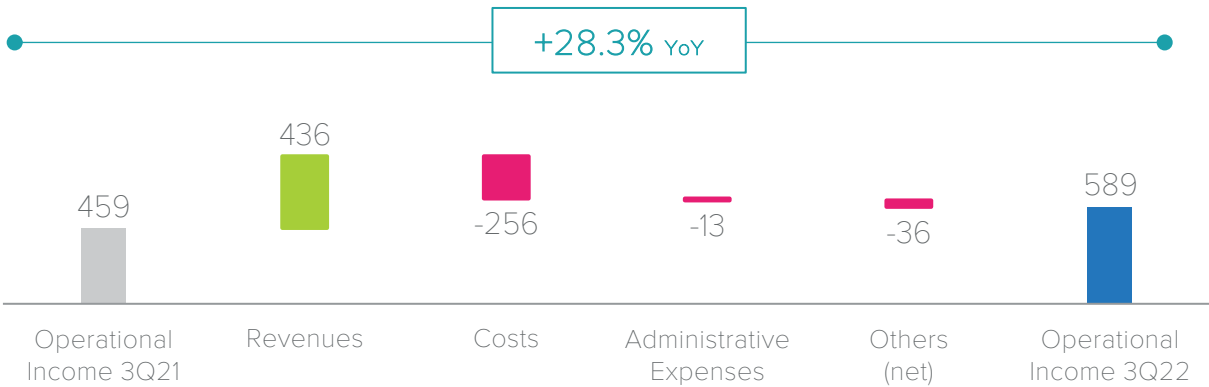


# Financial Performance

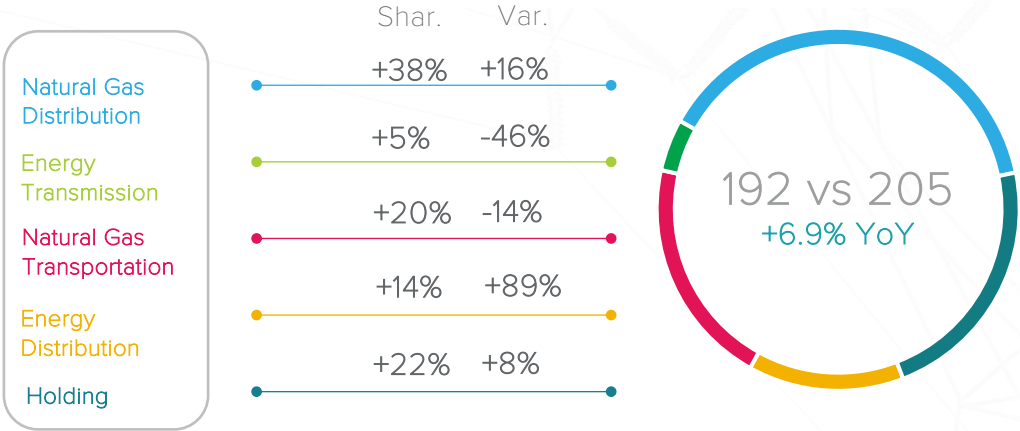
COP billion

Organic growth due to tariff indexation and higher gas volumes distributed. Gross margins sustained

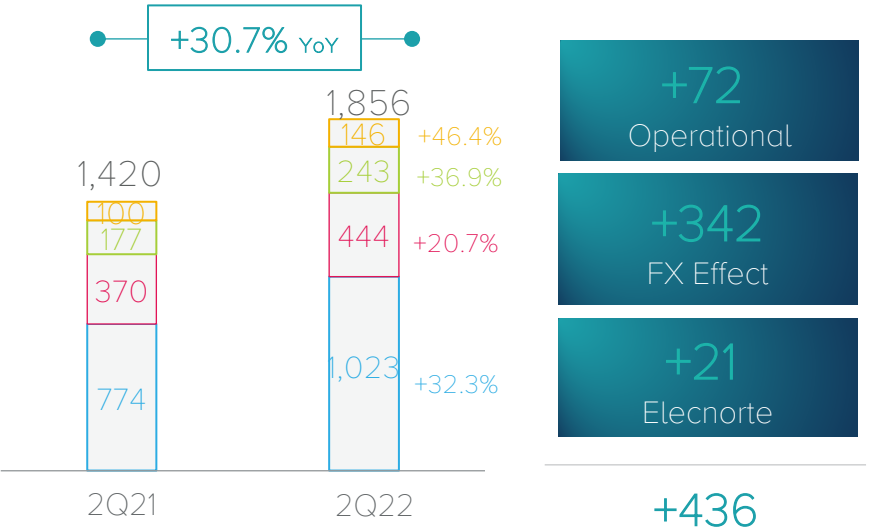
## Operating income



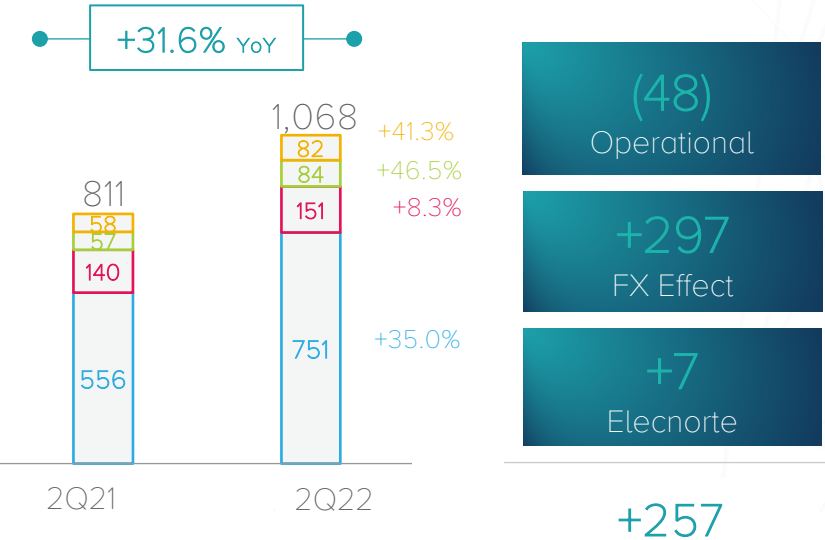
## Administrative Expenses



## Revenues



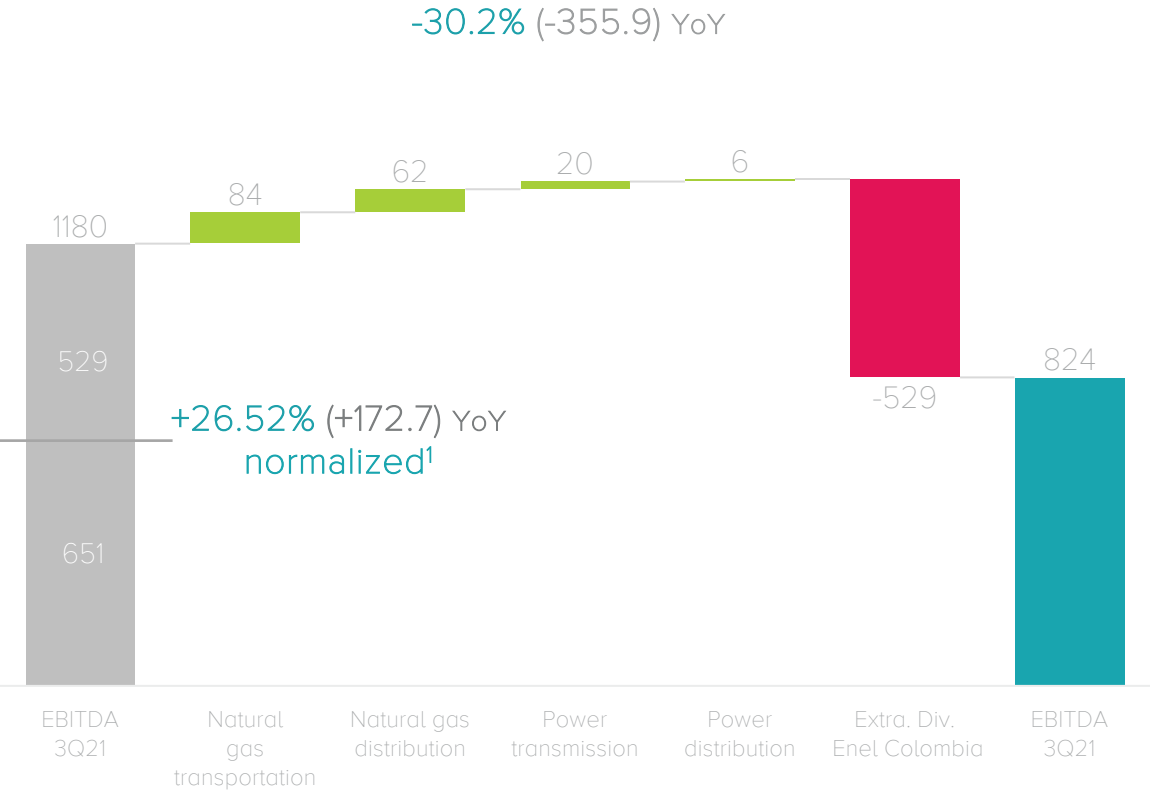
## Operating Costs



Financial  
Performance

COP billion

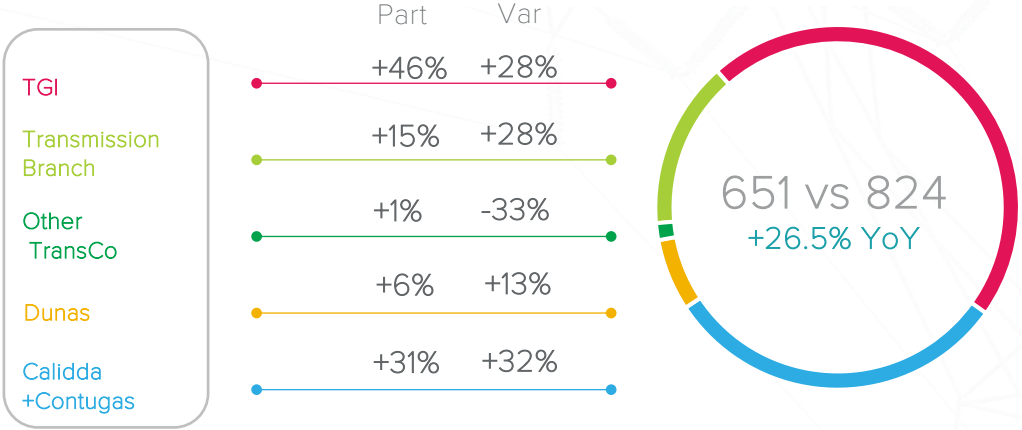
EBITDA Consolidated



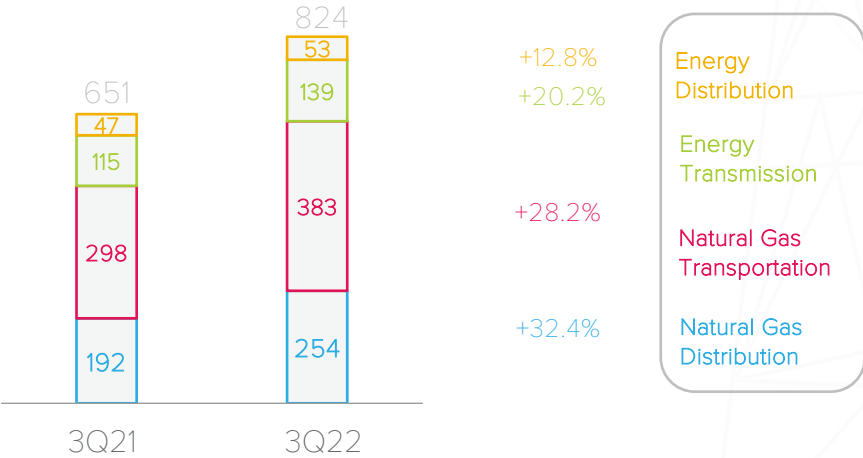
Consolidated EBITDA  
100% comes from controlled companies

Contained costs and expenses in an inflationary scenario  
allows for minor margin reductions

EBITDA by Company



EBITDA by business

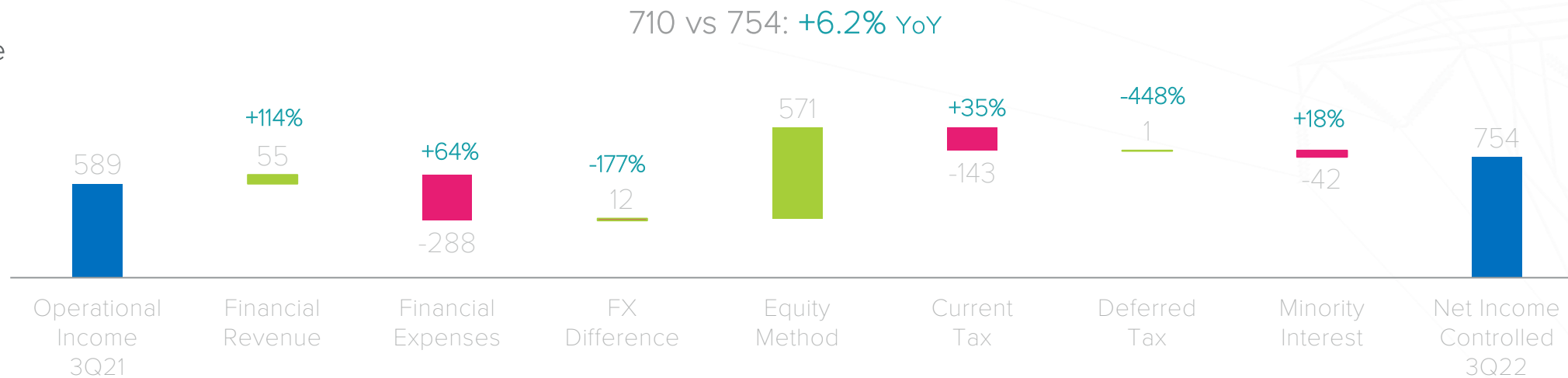


(1) Does not include extraordinary dividends declared by Emgesa and Codensa in 3Q21 for COP 529 mm

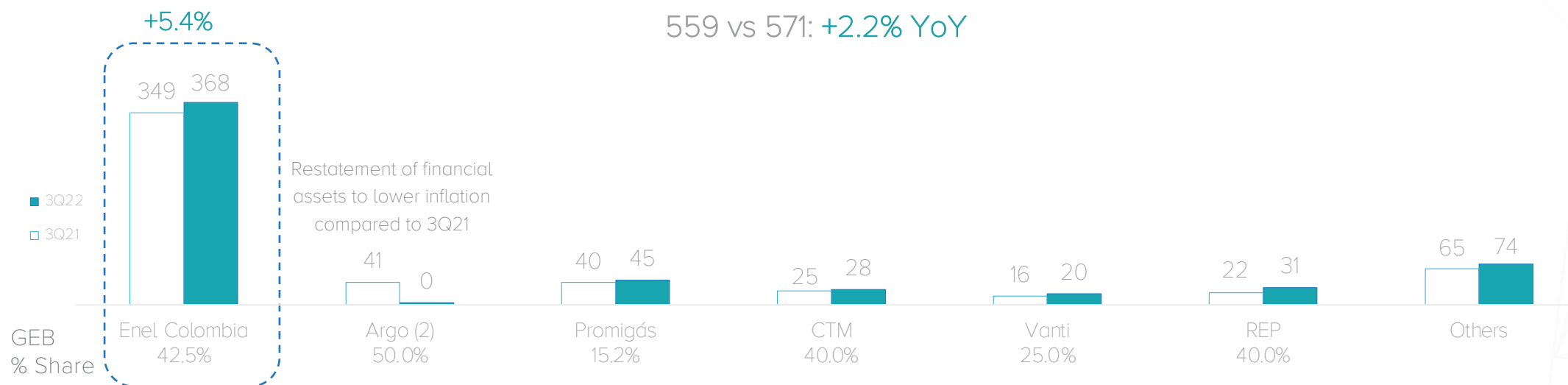
# Financial Performance

COP billion

## Net income



## Equity method

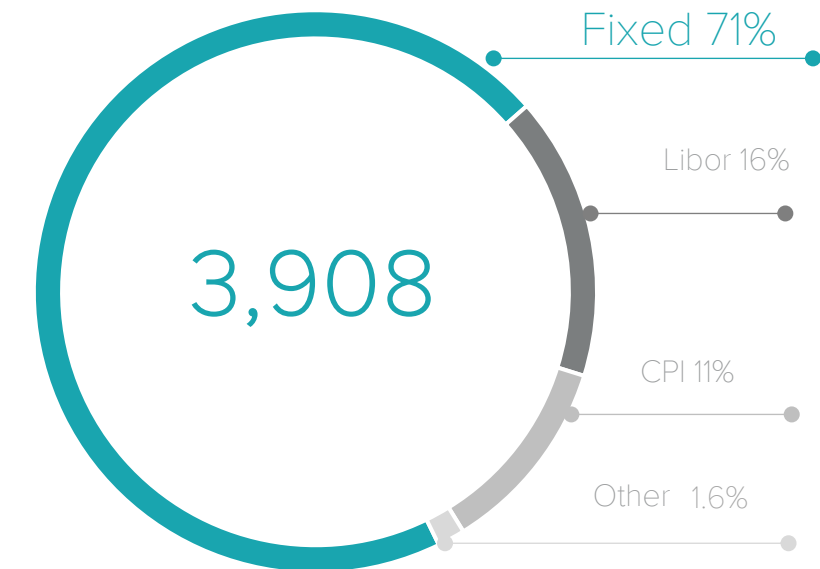




# Debt Composition

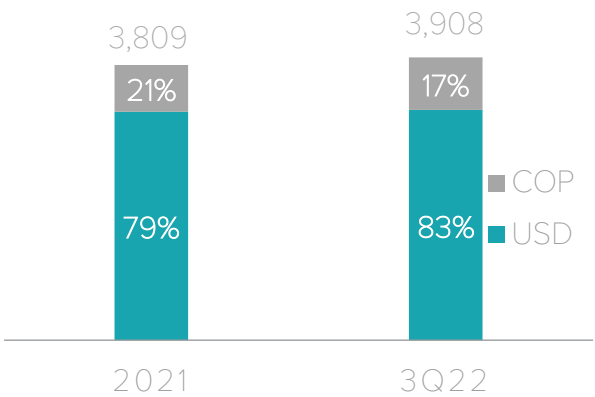
USD M

Gross debt and debt indicators



Fixed rate to contain financial costs.  
Priority in debt management

Debt by currency

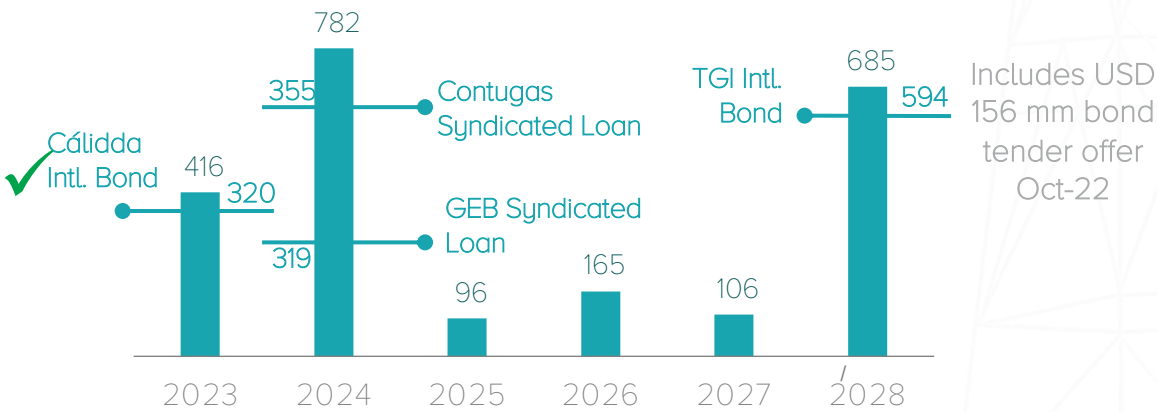


Net debt/ EBITDA  
**3.3x**

EBITDA / Financial Expenses  
**6.1x**

Cash position  
**432**

Short-term maturities have been managed

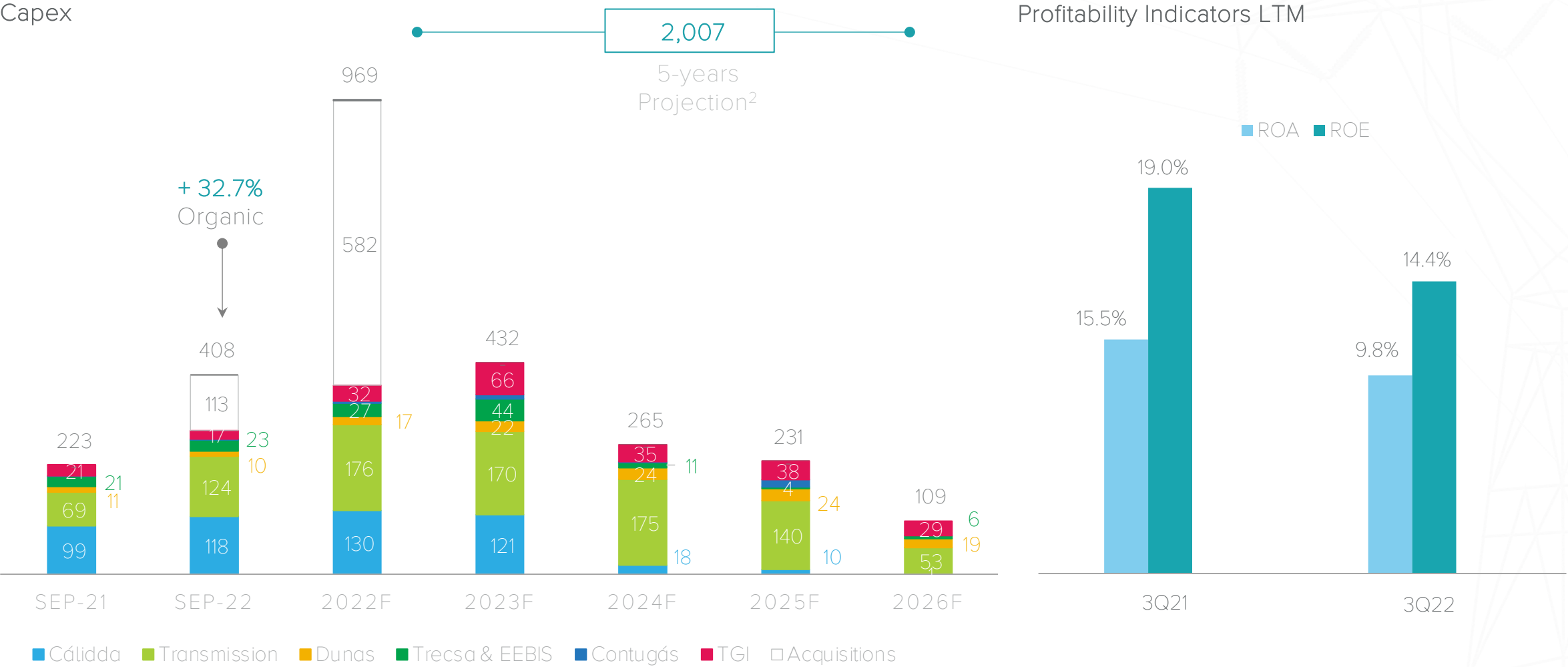


Investment  
Profitable

USD mm

Capex

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



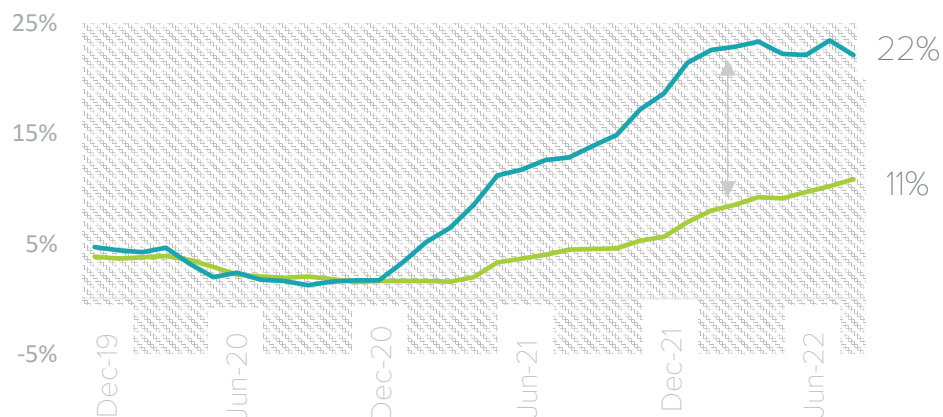
(1) Projected acquisition capex at a BRLCOP exchange rate of 5.12  
(2) Includes Elecnorte and the 5 Concessions in Brazil

# Tariff Impact

CREG 101 031<sub>(101 027 - 029)</sub>

- ✓ The adjustments were made in an institutional and concerted manner. CREG's regular channels were maintained and its institutional framework was also preserved.
- ✓ Rate changes are temporary and voluntary (1 year).
- ✓ There is no retroactivity of any tariff
- ✓ Bilateral contracts are guaranteed to be respected
- ✓ 83 companies, including generators, transmitters, distributors and marketers, have reached bilateral agreements.

## Annual variation CPI - PPI



## Adjustment in income



COP 40 mm

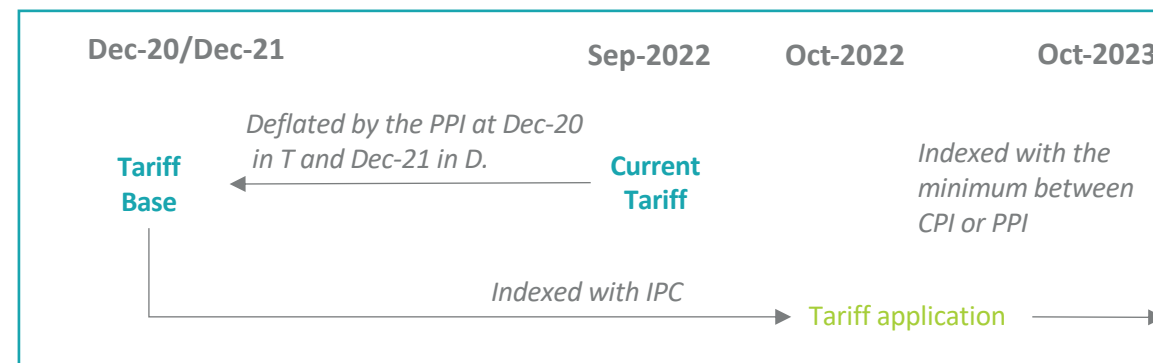
Support for tariff stabilization for the period 2022-2023



COP 400 mm

Support for tariff stabilization for the period 2022-2023

The impact on EBTDA for the Group considers the direct effect of transmission and mainly the dividend distribution of Enel Colombia for fiscal year 2023.



# Q&A

1. Operating Results benefited from revenue diversification and protection of operating margins
2. Organic growth in revenues due to tariff indexation and higher gas volumes distributed
3. Costs and expenses contained in an inflationary scenario.
4. Fixed debt rate has allowed us to control financial expenses.
5. Tariff adjustments were made in an institutional and concerted manner. CREG's regular channels and institutional framework were preserved.



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Energía  
Bogotá

***Mejoramos vidas  
con energía  
sostenible y  
competitiva***

## Thanks

# IR

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