



Grupo Energía Bogotá

GEB Results

4Q22

March 16th, 2023

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RELEVANT
INFORMATION

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OPERATIONAL AND
FINANCIAL
PERFORMANCE

3

GUIDANCE 2023

4

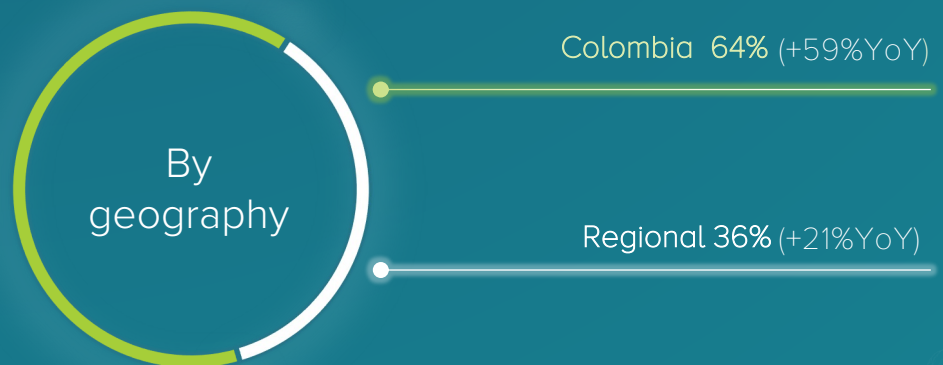
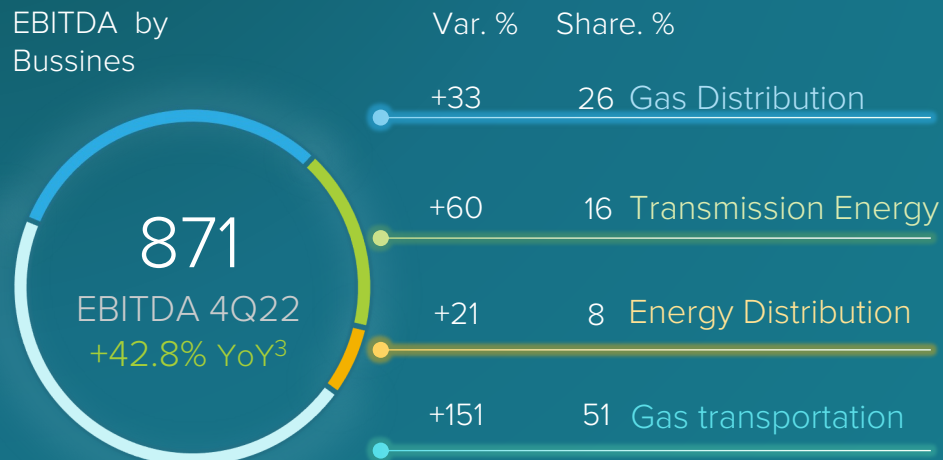
QUESTIONS & ANSWERS

4Q22 Snapshot

COP bn

Operating results enhanced by geographic diversification of revenues.
Operational highlights in Cálidda, Enlaza and Conecta

EBITDA by
Bussines



\$ 192 (11.4%)¹
2022 Dividend declared
(shareholder return)

AAA / BBB, Baa2
Nal / Intl. Rating

3.9x ▲
Net Debt/ EBITDA

6.9x ▼
EBITDA / Net Interests

13.9% ▼
ROE LTM

9.1% ▼
ROA LTM

Key Drivers²

+23.9% YoY
USDCOP

8.3% YoY
PPI US

19.2% YoY
PPI Col

Revenues	Operating income	EBITDA ³	Net income Controlled	Capex and Acquisitions ⁴	
1,833 16.4% YoY	578 18.1% YoY	871 42.8% YoY	766 16.5% YoY	USD 571 mm 7.9% YoY organic	4Q22
6,875 23.7% YoY	2,113 17.7% YoY	4,569 20.3% YoY	2,853 12.9% YoY	USD 979 mm 24.4% YoY organic	2022

(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 12/31/22 COP 1,683.

(2) Figures as of Dec-22. USDCOP Variation quarterly average TRM. PPI USD: Series WPSFD41312. PPI Col domestic supply

(3) Normalized variation: less advance payment of REP/CTM dividends for COP 158 bn in 4Q21. Annual figure without extraordinary dividends from Enel Colombia 2022 and 2021, plus ISA REP & CTM advance and less COP 16.2 bn from Vanti

(4) Variation does not include the acquisition of the 5 concessions in Brazil for USD 452 M with which the growth is +417% YoY in 4Q22 and 194% in 2022.

Results Corporate Strategy

2022



SUSTAINABLE GENERATION

Enel Colombia:

- No. 2 in energy generation with 8,052 GWh (18.3% nationally).
- Commitment to sustainability: Decommissioning Cartagena thermal power plant



GAS FOR THE FUTURE

- Gas Distribution: **Cálida** reached **1.5 million connections**.
- Gas Transportation: Hydrogen roadmap at TGI and business cultural transformation



SMART CITIES

- Agata revenues in 2022 for COP 7,579 mm and contracts in 2023 for COP 4,620 mm.
- New public lighting scheme for modernization and smart consumption in Bogotá
- New electric bus recharging station in Usme-Bogota (Enel X)



TRANSMISSION OF TOMORROW

- Increase by **+2,700 km** reaching 18,000 km of transmission lines by 2022.
- Enlaza incorporation
- Elecnorte acquisition and 5 concessions in Brazil

Proposed Distribution of Dividends

COP

Dividend proposal provides a balance between growth opportunities and shareholder return

Net income

2,852,795 million

Appropriated reserves

851,289 million

At disposal of the General Assembly

2,001,497 million

Dividend distribution proposal

179

ORDINARY
DIVIDEND

39

EXTRAORDINARY
DIVIDEND

70%

DIVIDEND
PAYOUT

+13.3%

ORDINARY
DIVIDEND
GROWTH

12.9%

YIELD⁽¹⁾

PAYMENT
SCHEDULE

109

Up to July 7th,
2023

109

Up to December
14th, 2023

(1) Closing share price December 2022 COP1,683



4Q22 and subsequent Relevant Information



GrupoEnergíaBogotá

GEB has completed the acquisition of the
5 concessions in Brazil
+ 2,416 kms of transmission lines
and 22 substations

Syndicated loan agreement
USD 509 mm

To finance 2022 investment plan

Moody's affirms Baa2 rating
with stable outlook
highlighting geographic operational
diversification and financial strength

Inclusion in
S&P Sustainability Yearbook 2023
Reaching the top 10 in Gas & Utilities



Enlaza: new subsidiary, 100% owned by
GEB for the operation of the
transmission business in Colombia (Jan
2023)

Entry into operation:

- Tesalia-Alfárez 230 kV
+201 kms
Huila, Tolima and Valle del Cauca
- Private project 110 kV
+11 kms
Cesar
- Takeover of San Juan 220 kV
Expected annual revenue USD 1.1 mm



- Construction progress at year-end 22
of 91.2%.
- Revenue recognized of 66% from 56%



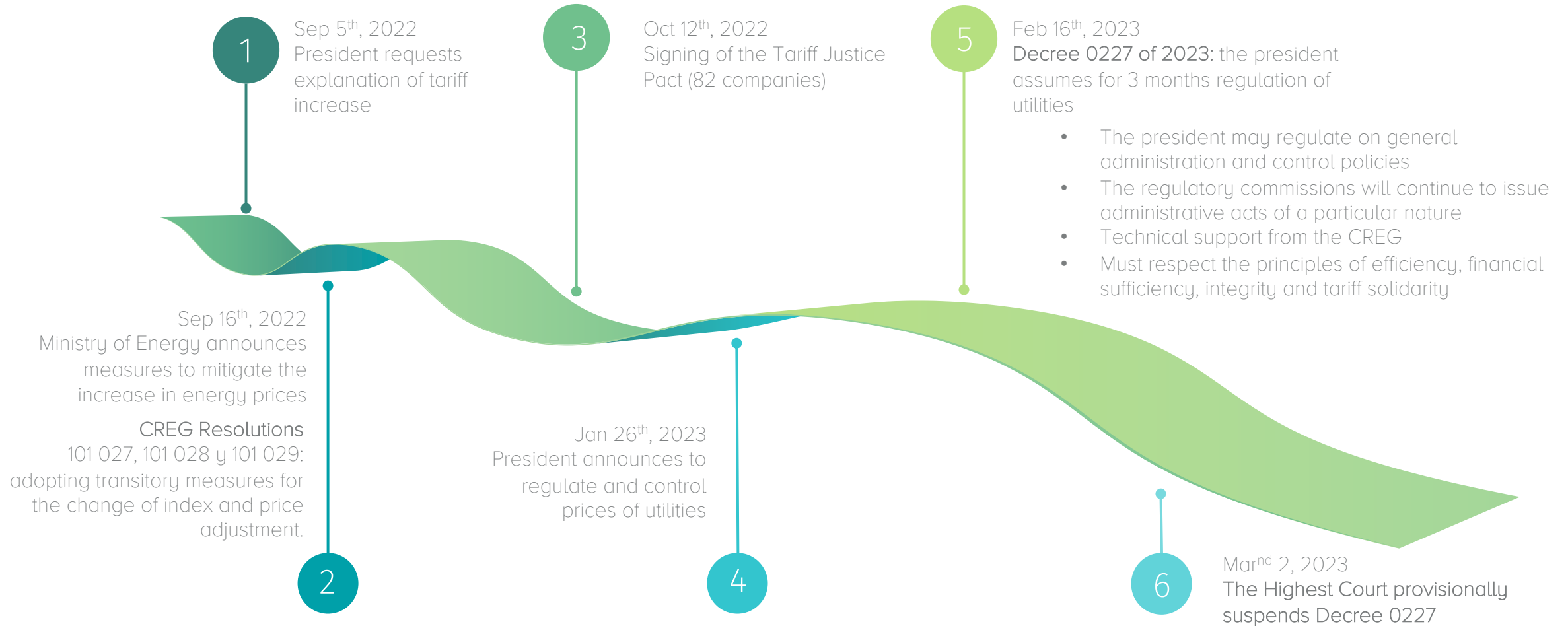
- Pending change of remuneration from USD to COP and Res 099
- Preparing for foreign exchange risk mitigation
- Draft Resolution CREG 702 009 amending Res. 175, for comments
- Extension of intercompany loan to Dec. 2023 at 5.22%



- Reached 1.56 million users (+20%)
- Annual EBITDA performance +15% guidance

Colombia - National Government

Energy tariffs

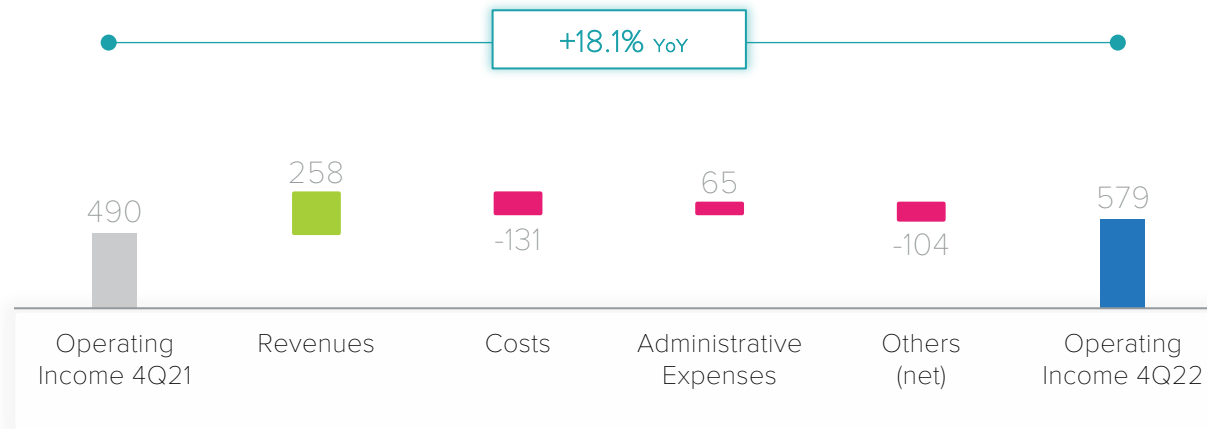


Financial Performance

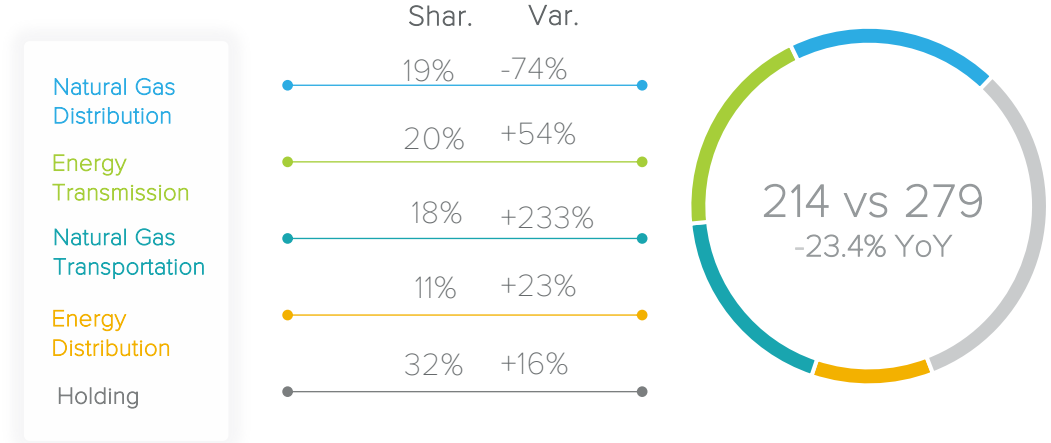
COP bn

Operating margin benefited from USD revenues from local and regional businesses, combined with moderate cost and expense growth

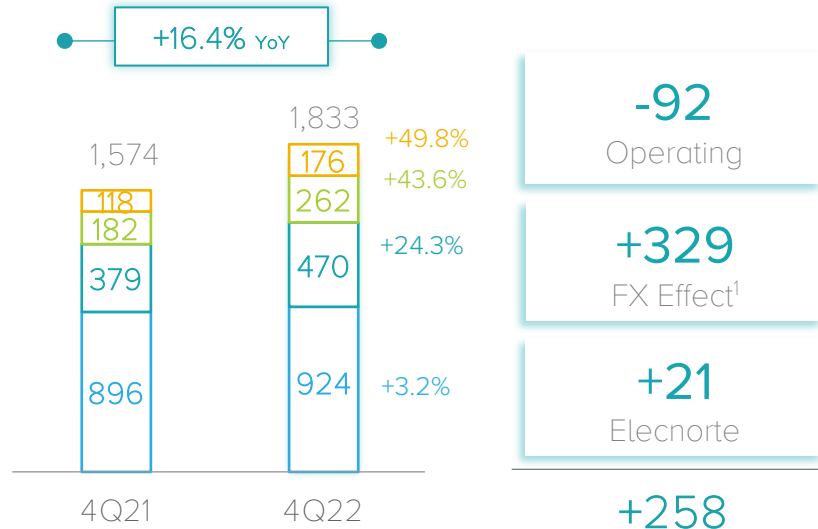
Operating income changes YoY



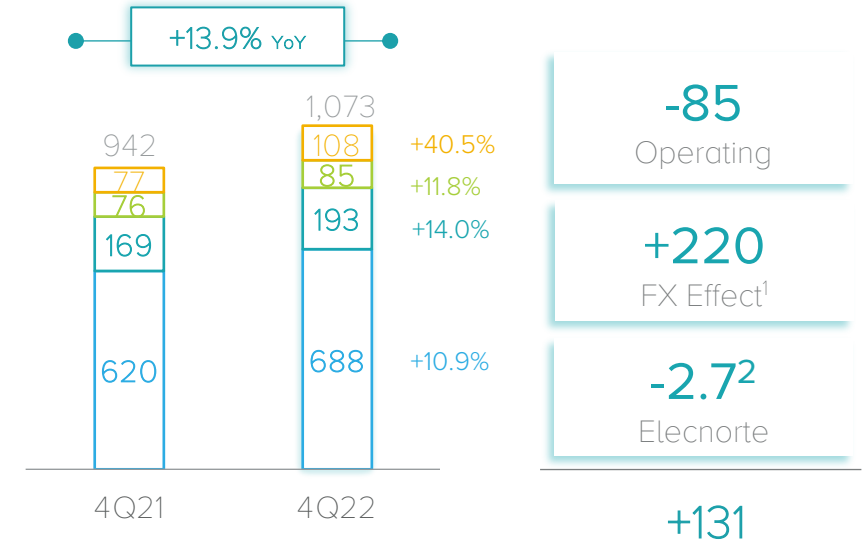
Administrative Expenses



Revenues



Operating Costs

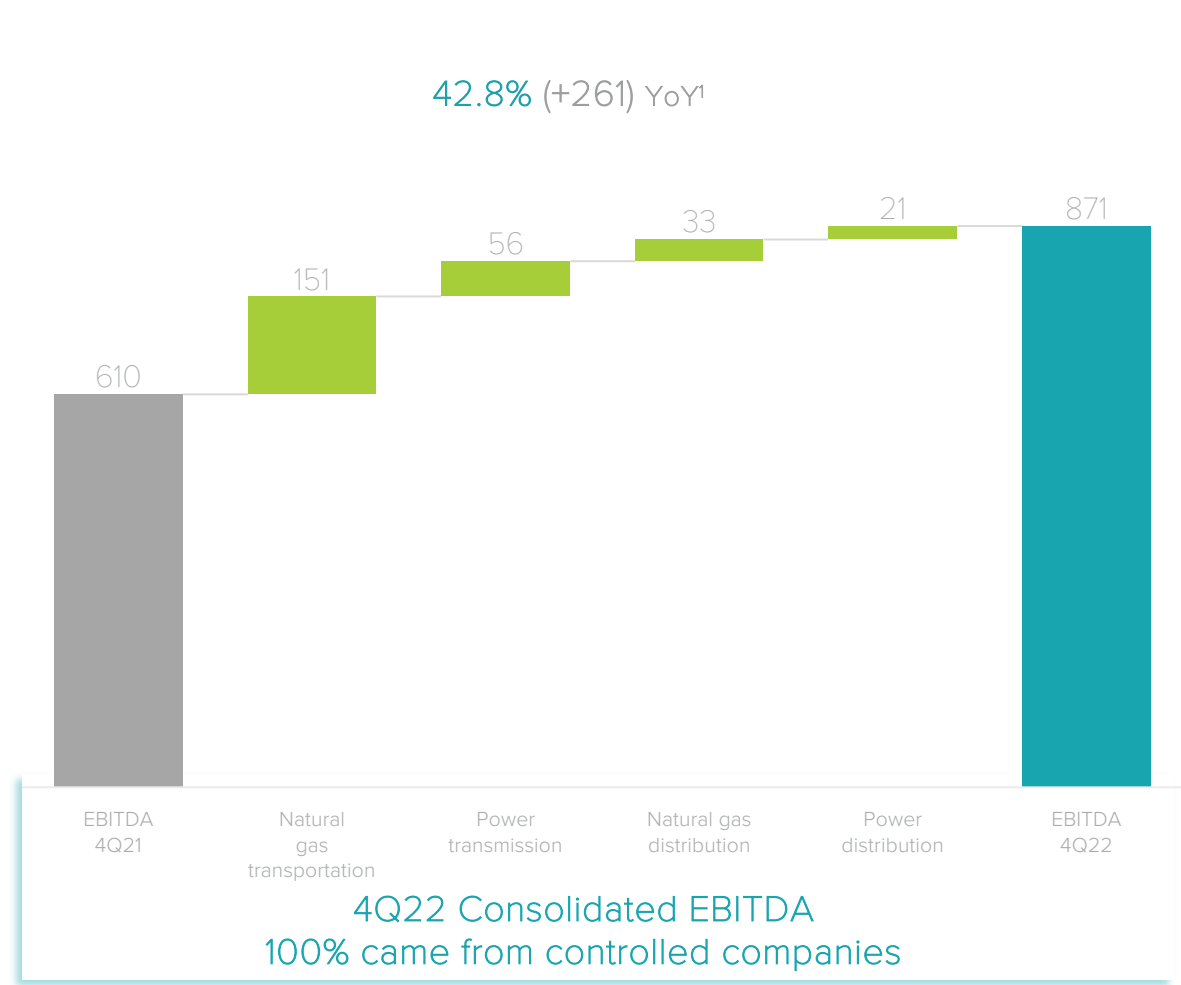


(1) Unaudited figures, reference calculations
 (2) Negative costs due to standardization of GEB's depreciation policies to Elecnorte's assets.

Financial Performance

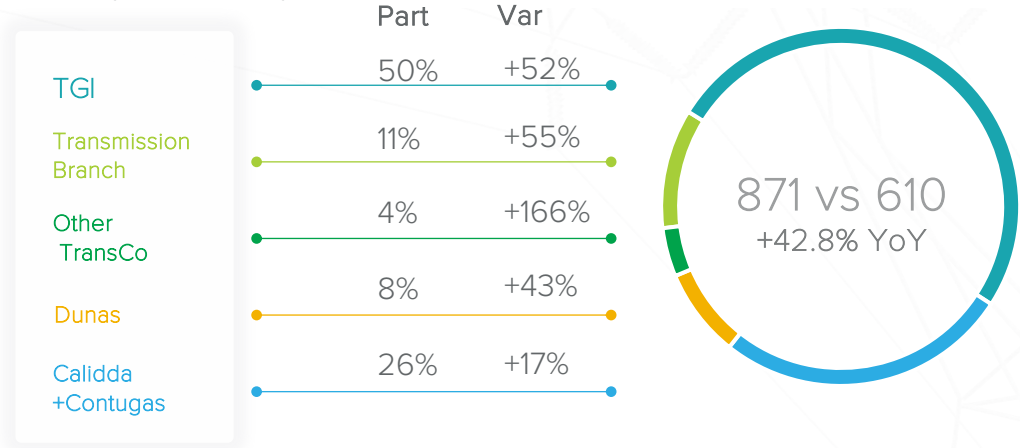
COP bn

EBITDA Consolidated

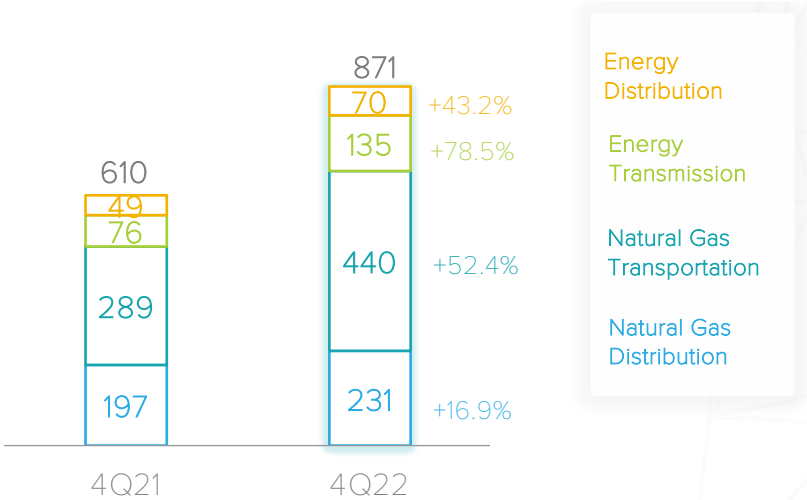


Contained costs and expenses in an inflationary scenario catalyze diversification benefits

EBITDA by Company



EBITDA by business

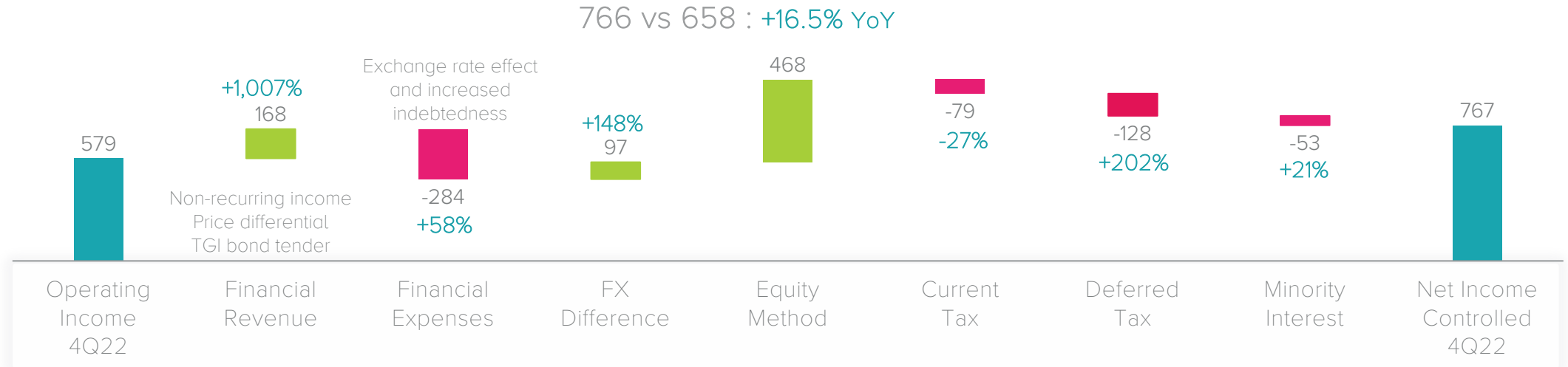


(1) YoY change and 4Q21 figures normalized. Does not include the advance payment of dividends in 4Q21 from REP/CTM for COP 158 million

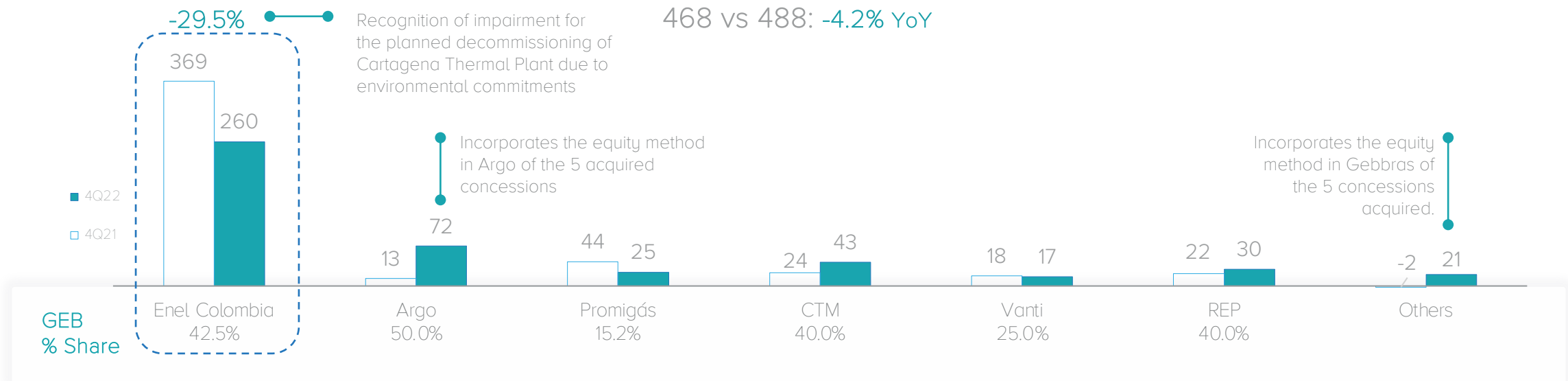
Financial Performance

COP bn

Net income



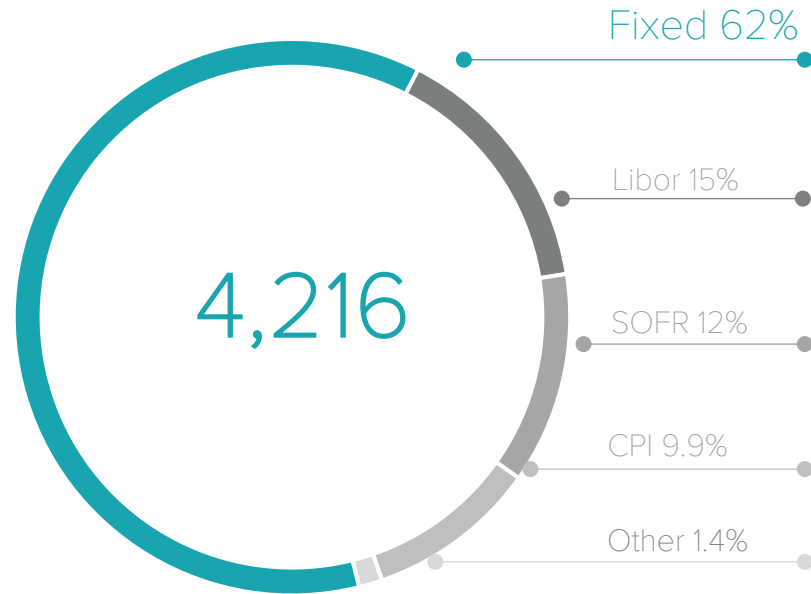
Equity method



Debt Composition

USD mm

Gross debt and debt Indicators

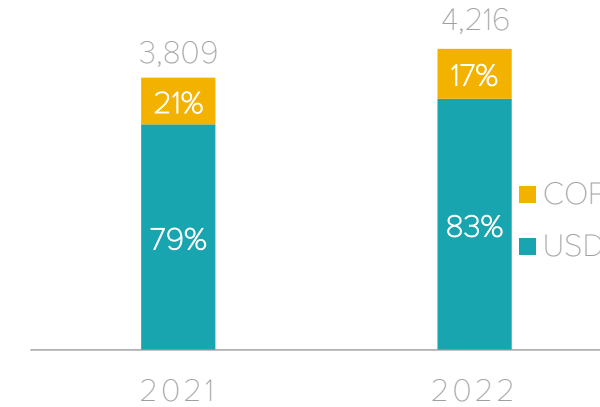


49% GEB

51% Subsidiaries

Main maturities 2023 already funded. Active management for the handling of 2024 maturities

Debt by currency

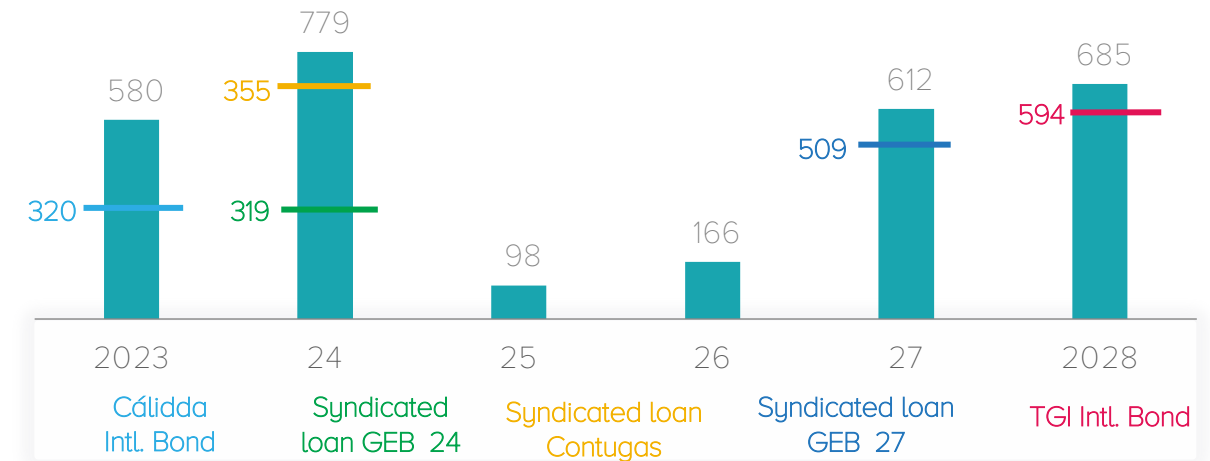


3.9x
Net debt/ EBITDA

6.9x
EBITDA / Financial Expenses

307
Cash position

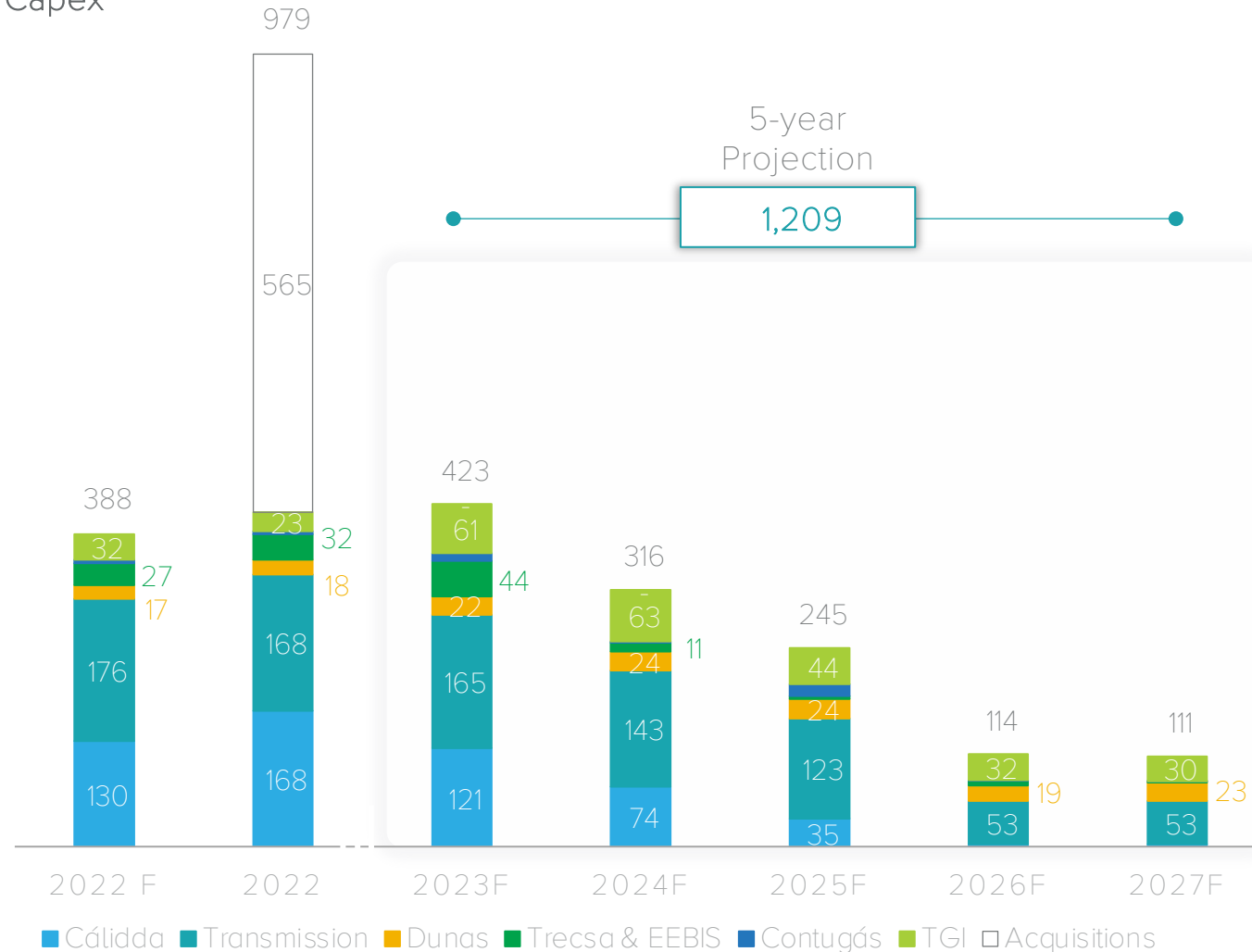
Short-term maturities (2023) have been funded



Investment Profitable

USD mm

Capex



(1) Investments in priority projects of the supply plan of the national transportation system that contribute to guarantee the reliability and security of supply of natural gas service.
 (2) It will depend on the development of the project portfolio and pilots of new negotiations.

Year focused on organic investment deployment and innovation pilots

Organic investments 2023

Transmission (165)

- UPME tender projects (155)
- Private projects (9)
- Maintenance (0.1)

Cálidda (121)

- Construction of 1,150 km of distribution networks
- +200,000 connections reaching ~1.8 million users

TGI (61)

- Operational maintenance (21)
- IPAT¹ expansion projects and micro-LNG (11)
- Contingent projects² (26)

Conecta (44)

- PET-01-2009 : Prioritization strategy to achieve revenue materialization (23)
- Alternatives remunerated by tolls for enabling lines (17)

Enabling strategic projects for service reliability are the basis for competitive tariffs and sustainable returns.

	Grupo Energía Bogotá	TGI Grupo Energía Bogotá	Cálidda GAS NATURAL DEL PERÚ	ElectroDunas Combinado ¹	onecta CON LA ENERGÍA
Operating EBITDA	2.9-3.3 COP tn	291-298 USD mm	215 USD mm	160-170 PEN mm	21-23 USD mm
Operational	270-290 Overhead	566 ³ Contracting mmcf	200 ^{thousand} Connections		94% Project progress
Debt net /EBITDA	Below 4.0x	2.7x-2.8x	3.8x		

- Inflationary context and exchange rate in line with market expectations
- Regulatory remuneration change in TGI forecasted during 1H23
- Colectora revenues, commissioning of private projects and progress in PET with 74% of Canon (Conecta Guatemala)
- Overhead includes Shared Services Center and investments in technology upgrades to consolidate efficiencies in the operating companies.

2023 Strategy

- Moderate assessment of growth opportunities prioritizing investment grade protection
- Active management for 2024 maturities
- Constructive participation in regulatory discussions to encourage technical decisions and protection of the system's institutional framework.
- Advance environmental licensing process at Colectora once prior consultations are concluded
- Visible results to support shareholders' total return.

(1) ElectroDunas-PPC+ Cantalloc

(2) The figures presented are estimates based on current expectations, projections and assumptions about future events and trends that may affect GEB and are not guarantees of future results

(3) Average annual firm capacity contracting

Section Questions and Answers

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22



1. Operating Results benefited from revenue diversification
2. Outstanding operating results in Cálida, Conecta and Transmission Branch in Colombia
3. Focused regulatory impact, mitigated by growing share of regional business investments
4. Fixed debt rate portion has allowed us to control financial expenses
5. Solid 2023 outlook without considering material institutional changes
6. Focused on making transmission projects viable, strategic direction of operating companies and commitment to sustainability of leverage level

Thank You



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