



Q1 2023 Results

May 11th, 2023



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Key Updates and Results

1 Key Updates and Results



Invoiced Volume

Q1 2023

772
MMCFD
+ 4.6%

Q1 2022

738
MMCFD



Our operability remained 100% despite the landslide and floods in different parts of Lima.



NGV: more than 9 thousand vehicles converted to NG in Q1 2023.



Generation: increase in demand from thermal power plants.



Connections

64,925
- 8.0%

70,565



Our distribution network reached 16,240 Km, and increase of 9.1% compared to Q1 2022, achieving a penetration of 72%



Network

279 Km
- 41.1%

474 Km



More than 1.6 million accumulated residential customers, of which approximately 92% belong to lower socio-economic strata.



EBITDA

56
MMUSD
+ 5.0%

54
MMUSD



The EBITDA grew due to the higher level of invoiced volume during Q1 2023.



Credit Ratings

BBB/Baa2
International

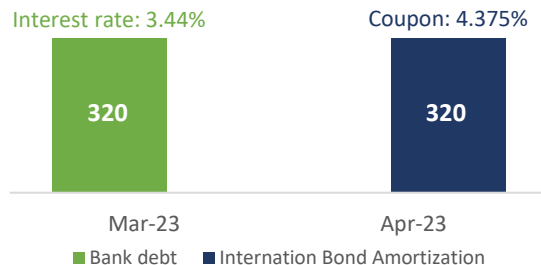
BBB/Baa2
International



During Q1 2023, risk rating agencies Moody's Local and International and PCR made an analysis with the data of the closure from 2022.

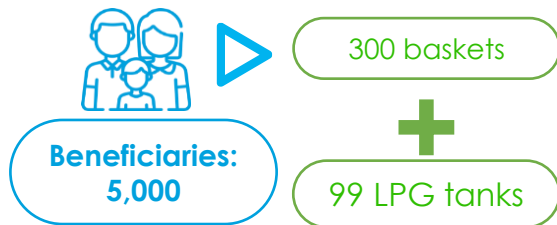
Δ year over year change

1 Key Updates and Results



In the last week of March, we disbursed **USD 320MM** through bank debt to meet the maturity of the **2013 International Bond**, which expired on April 3rd. It is important to highlight that we achieved a refinancing at **approximately 94 bps less**.

On January 17, 2023, the **first liquefied natural gas vehicles (LNGV) station in Perú and South America** was inaugurated, in partnership with Grifos Espinoza (GESA). The LNGV station is located at 27.5 Km on the Pan-American North highway in the district of Puente Piedra, the construction involved an investment of **USD 1MM**.



Along with the Ministry of Energy and Mines and the Ministry of Education, we supported families affected by the floods and landslides. Aligned by our values of **Social Awareness**, we provided emergency assistance to soup kitchens by **delivering 2,520 kilograms of food and 3 water tanks**.

Peru is one of the countries with the highest rate of violence against women in the world. That's **why Calidda decided to sponsor the film "Reinas sin Corona"**, a Peruvian production that seeks to educate, raise awareness and contribute to conscious change regarding violence against women.





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**Commercial, Operational
and Financial Performance**

2 Commercial Performance

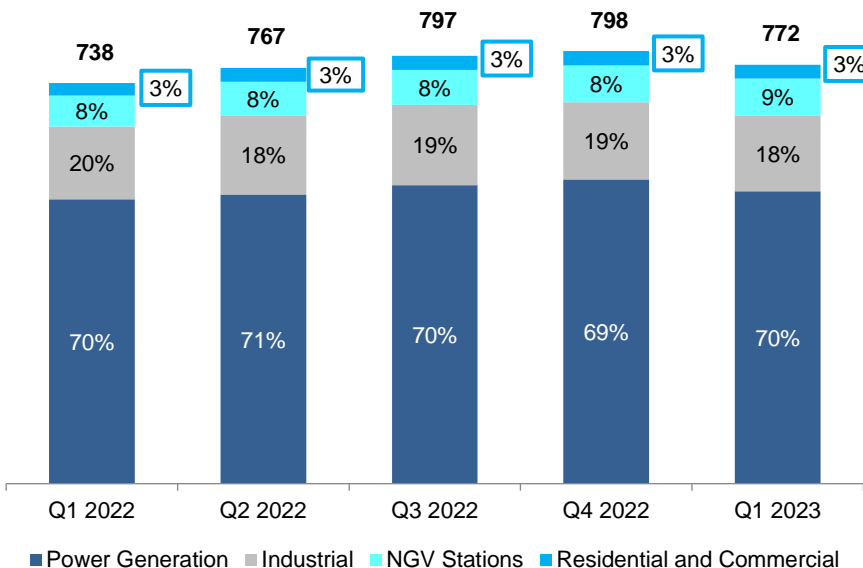
Invoiced Volume and Competitiveness of the Tariff



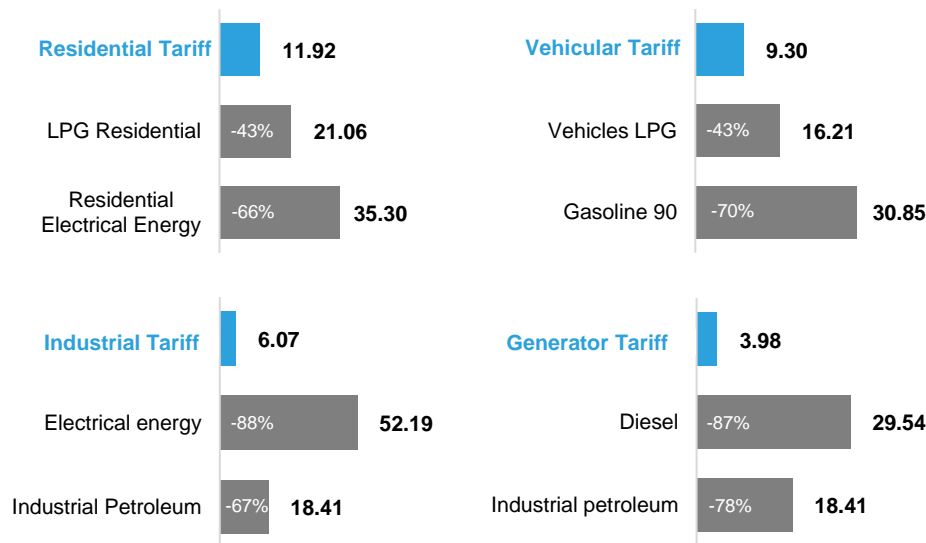
Invoiced Volume (MMCFD)

Var (Q1 23 – Q1 22) = 4.6%

Var (Q1 23 – Q4 22) = -3.2%



Competitiveness of the Tariff (USD/MMBTU)



Notes:

1. Data according to Osinergmin, Petroperu and Luz del Sur as of March 2023.
2. The most representative tariff by customer segment are presented.
3. The end user tariff includes gas, transportation and distribution.
4. In the case of the NGV Segment, the final tariff includes the margin of the NGV Service Station.

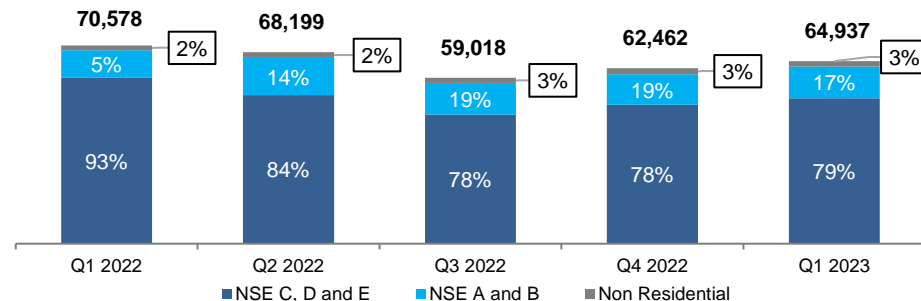
2 Operational Performance

Connections and Distribution Networks

New Connections

Var (Q1 23 – Q1 22) = -8.0%

Var (Q1 23 – Q4 22) = 4.0%

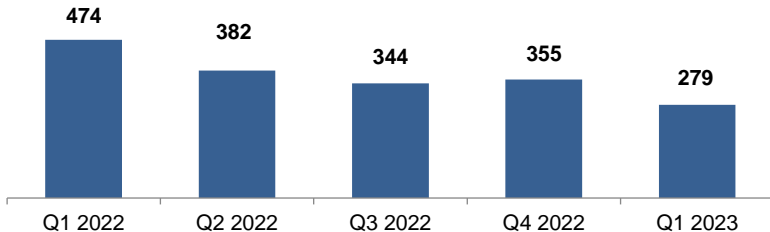


1.63 million customers by Q1 2023, 92% from the most vulnerable sectors

Distribution System (km)

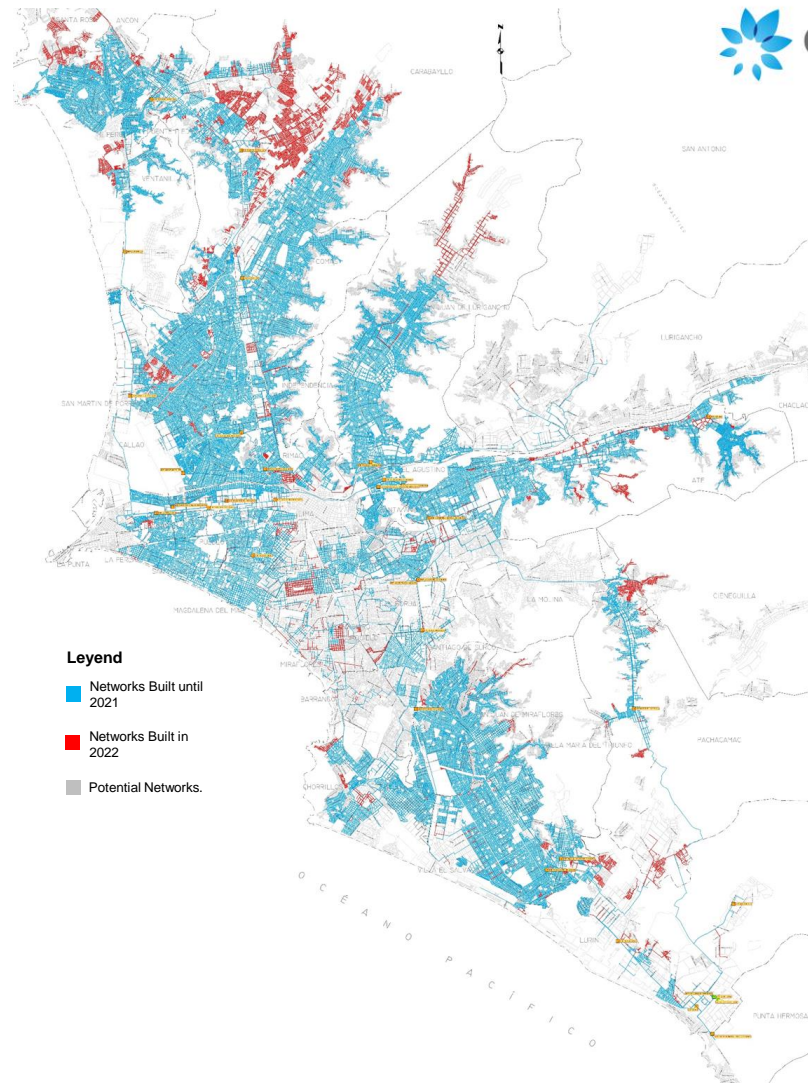
Var (Q1 23 – Q1 22) = -41.2%

Var (Q1 23 – Q4 22) = 21.55%



16,240 km as of Q1 2023

Provinces of Lima and Callao



2 Financial Performance

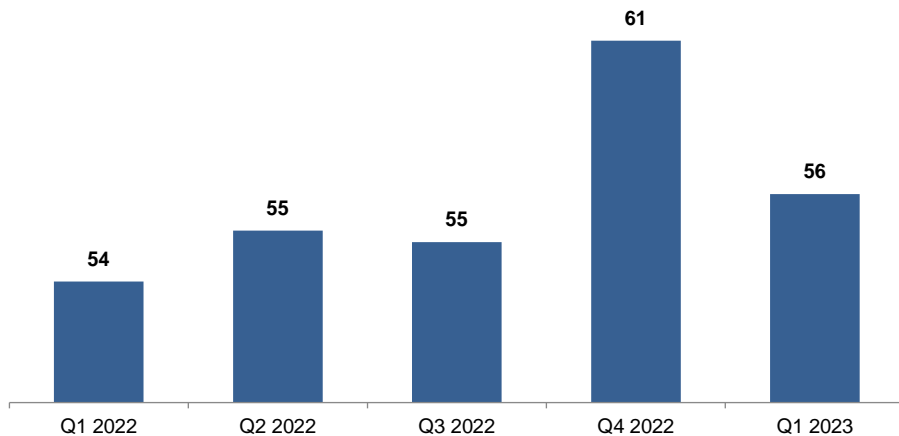
EBITDA and Operating Cash Flow



EBITDA (MMUSD)

Var (Q1 23 – Q1 22) = 5.0%

Var (Q1 23 – Q4 22) = -7.7%

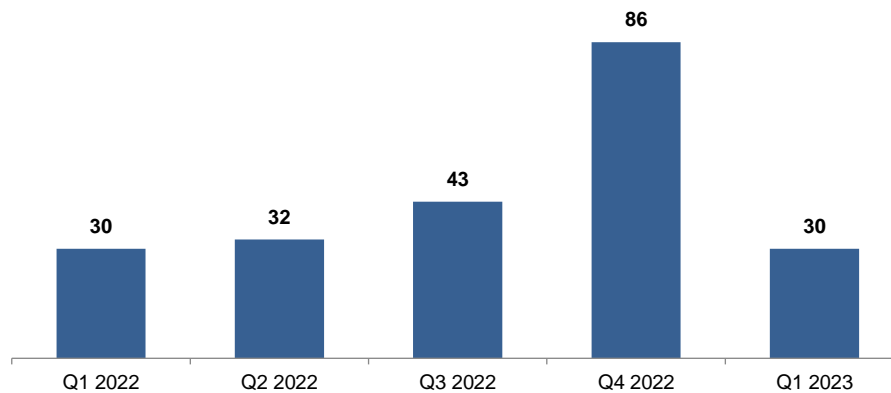


USD 225 millions as of 2022
Adjusted EBITDA Margin of 62%

Operating Cash Flow (MMUSD)

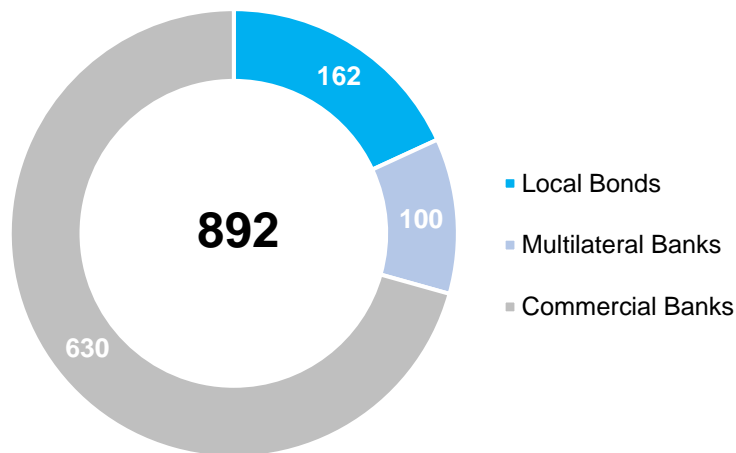
Var (Q1 223– Q1 22) = 48.2%

Var (Q1 23 – Q4 22) = -48.7%



USD 191 millions as of 2022

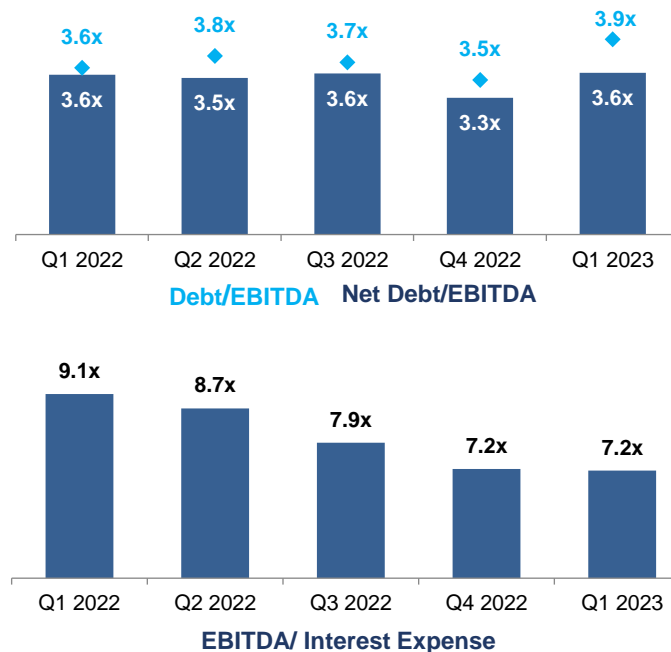
Debt (MMUSD)



Maturity profile (MMUSD):	< 1 year	1 - 3 years	> 3 years
	80	40	772

Note: We refinanced our international bonds, which amounted to \$320 MMUSD, using the committed balance from our syndicated loan of the same amount. In addition, we plan to refinance our sustainable loan with BBVA (\$80 MMUSD), with the sustainable loan from Scotiabank worth \$100 MMUSD.

Financial Ratios





3

Guidance



Network

1,250 Km



Connections

215,000 – 230,000

Total: 1.78MM – 1.79MM



EBITDA

215 – 220 MMUSD



Net Debt / EBITDA

3.7x – 3.8x



4

Q&A



Calidda's Adjusted Revenues Composition



Distribution of the Adjusted Revenues (%) – Q1 2023

Distribution service	Main operative income of Calidda which is generated by the distribution of natural gas through underground pipelines to different kinds of clients.	70%
Connection services	Operative income which is paid by the consumer for the internal installation of pipelines needed to achieve the connection to the natural gas network. Includes revenues from the facility's financing and connection fees.	14%
Other services	Operative income which mainly comes from network relocation services among other services.	16%

Pass-Through Concepts

Natural gas and transportation service	Pass-through income related to the acquisition and transportation of natural gas which are transferred in full to the final client.
Revenues from network expansion	Pass-through income related to the investments executed by Calidda in order to expand the distribution network.

