



Q2 2023 Results

August 15th, 2023



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1

Key Updates and Results

1 Key Updates and Results

Q2 2023**Q2 2022**

Invoiced Volume

827
MMCFD
+ 7.8%**767**
MMCFD

NGV: 46,834 new vehicles converted from Q2 2022 to Q2 2023 (+20.8%)



Generation: increased demand for thermal power plants.

Connections

56,972
- 16.5%**68,199**

Connections continue to be made in line with the Five-Year Plan approved by the government, accumulating a total of 16,597 kilometers of networks at the end of 2Q23.

Network

357 Km
- 6.4%**382 Km**

With this, we managed to connect 1.68 million customers by June 2023, having added 121,909 customers during the first semester

EBITDA

59
MMUSD
+ 6.8%**55**
MMUSD

EBITDA grew mainly due to the higher level of volume consumed during 2Q23.

Credit Ratings

BBB stable
International**BBB** stable
International

Fitch Ratings ratified Cálidda's rating during the first week of July, with a stable outlook.

Δ year over year change

1 Key Updates and Results

Program “Con Punche Perú”

- On March 16, together with MINEM and the natural gas distribution concessionaires, **agreements** were signed for the construction of prioritized **distribution network projects** within the framework of the **"Con Punche Perú" Program** during 2023.

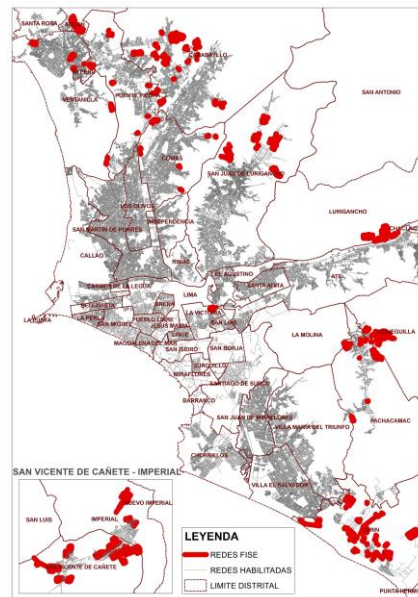
349.1
kilometers
of
networks

13
Districts in
Lima and
Callao

133.1
Millions of
soles
(USD 36MM)



Areas



CONVENIO PARA EJECUTAR LAS INVERSIONES EN BIENES DE CAPITAL CON RECURSOS DEL FISE PARA EL SUMINISTRO DE GAS NATURAL DE USUARIOS RESIDENCIALES EN LA CONCESIÓN DE LIMA Y CALLAO, EN EL MARCO DEL DECRETO DE URGENCIA N° 002-2023

Conste por el presente documento, el "Convenio para ejecutar las Inversiones en Bienes de Capital con recursos del FISE para el Suministro de Gas Natural de Usuarios Residenciales en la Concesión de Lima y Callao, en el marco del Decreto de Urgencia N° 002-2023", (en adelante, "Convenio"), que celebran de una parte el Ministerio de Energía y Minas, en adelante "LA ENTIDAD", con R.U.C. N° 20131368829, con domicilio legal en Av. las Artes N° 260, distrito de San Borja, provincia y departamento de Lima, representado por el Director General de Hidrocarburos, Carlo Renato De Los Santos La Cerna, identificado con D.N.I. N° 09877076, designado mediante Resolución Ministerial N° 441-2022-MINEM/DM, publicada en el Diario Oficial El Peruano el 20 de diciembre de 2022, y facultado para suscribir el presente Convenio en virtud de lo dispuesto por la Resolución Ministerial N° 231-2020-MINEM/DM, publicada en el Diario Oficial El Peruano el 21 de agosto de 2020, y de la otra parte la empresa GAS NATURAL DE LIMA Y CALLAO S.A., con R.U.C. N° 2050378114, con domicilio legal para efectos del presente convenio en la Calle Morelli 150, Torre 2, CC La Rambla, distrito San Borja, Provincia y Departamento de Lima, cuyo representante legal es el Señor Mario Martín Mejía Del Carpio, con DNI N° 10224677, según poder inscrito en el Asiento C00116, de la Partida N° 11352499 de la Zona Registral N° IX, Sede Lima, del Registro de Personas Jurídicas de Lima, a quien en adelante se le denominará "EL CONCESIONARIO" en los términos y condiciones siguientes:

1 Key Updates and Results

A new Cálidda popular dining room was inaugurated together with the Peruvian President

The Micaela Bastidas dining room, the first Cálidda 2.0 dining room in **Villa El Salvador**, was inaugurated. The event had the presence of the **President of the Republic**, the Minister of Development and Social Inclusion and the Minister of Production. In addition, the alliance **was renewed** with the **A Comer Pescado Program**, which **trains the leaders** of these dining rooms in **10 districts** (+500 people) on the nutritional value of fish and its preparation. Likewise, **the delivery of this product will be made at a social price**.



Graduation of the first female class of IG1 natural gas installation techniques



As part of our commitment to **promoting inclusion** and gender equality in the sector, Cálidda developed together with the Peruvian Training Institute the course **"Construction and commissioning of internal networks of residential, commercial, category IG1 natural gas"** aimed exclusively at **50 women**. The development of the specialization culminated with a ceremony in which the 35 students participated, who are already **working** in two of the **contractors** that provide services to Cálidda.

Cálidda participated in the forum of "Sustainable Transport 2023" and "Peru Energy 2023"

In May, the **"Sustainable Transport 2023"** forum was held in Lima and in June the **"Peru Energy 2023"** forum, which had as their purpose the **conversion of trimotos to NGV** or the **Camisea bond** for the acquisition of **new heavy vehicles to NGV**.





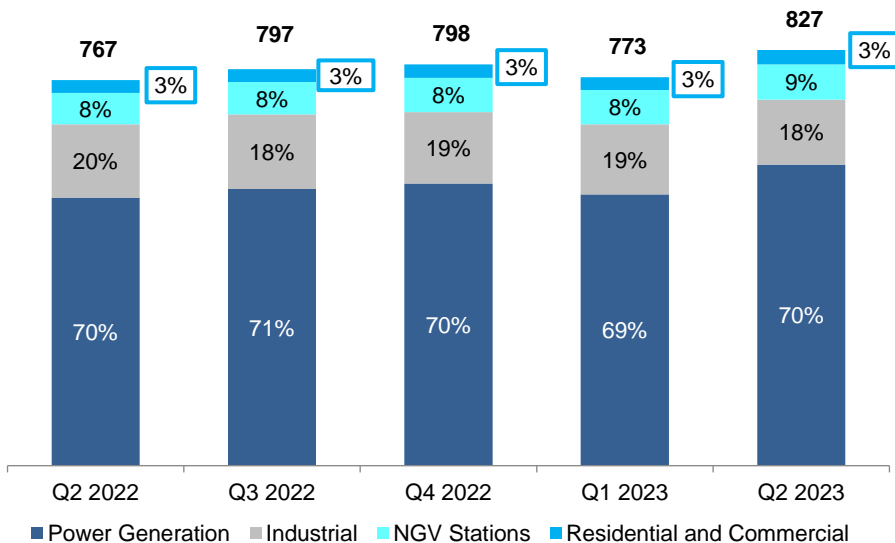
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**Commercial, Operational
and Financial Performance**

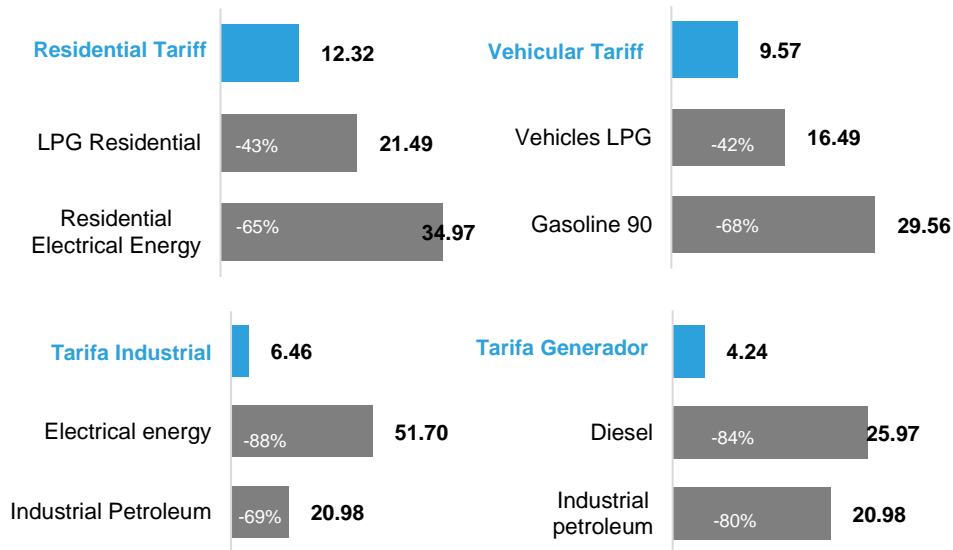
Invoiced Volume (MMCFD)

Var (2Q 23 – 2Q 22) = 7.8%

Var (2Q 23 – 1Q 23) = 7.0%



Tariff Competitiveness (USD/MMBTU)



Notes:

1. Data according to Osinermin, Petroperú and Luz del Sur as of June 2023.
2. The most representative rates are presented by customer segment.
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

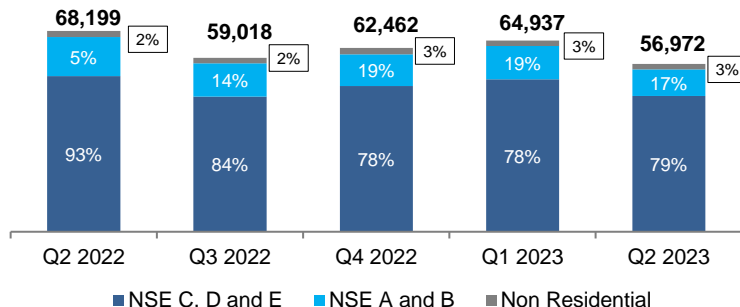
Lima Metropolitana



New Connections

Var (Q2 23 – Q2 22) = -16.5%

Var (Q2 23 – Q1 23) = -12.3%

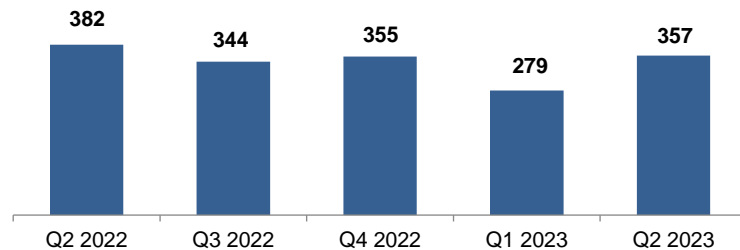


1.68 million customers in Q2 2023, 91% of the most vulnerable sectors

Distribution System (km)

Var (Q2 23 – Q2 22) = -6.5%

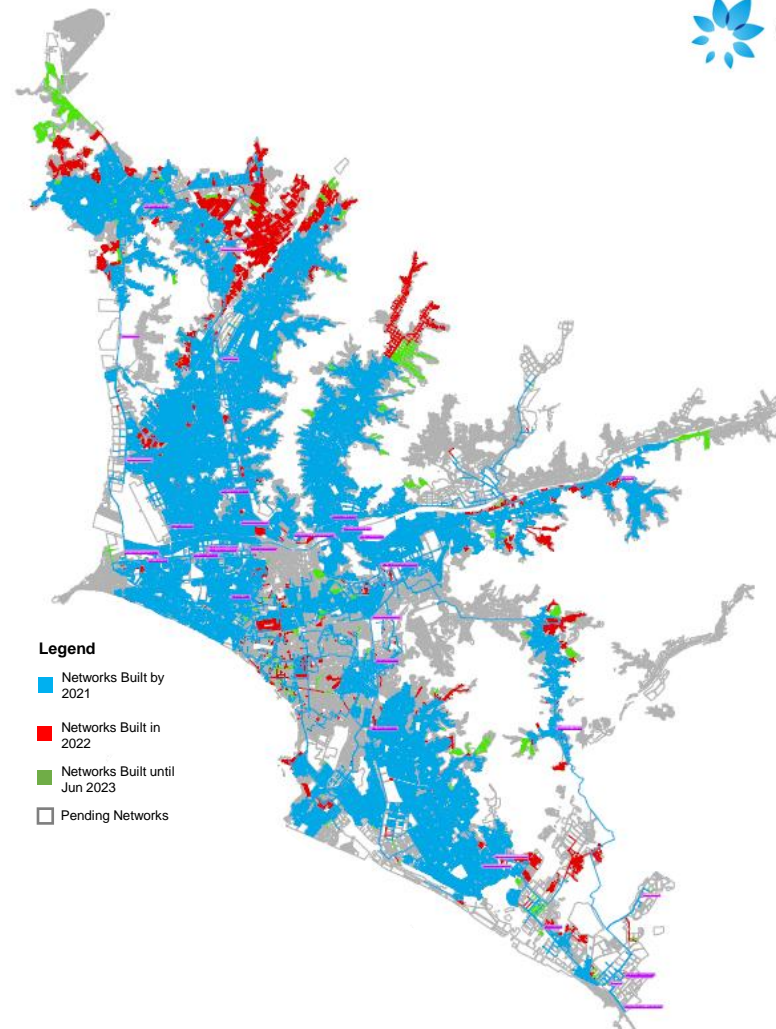
Var (Q2 23 – Q1 23) = 28.1%



16,597 km at 2Q 2023

Legend

- Networks Built by 2021
- Networks Built in 2022
- Networks Built until Jun 2023
- Pending Networks



2 Financial Performance

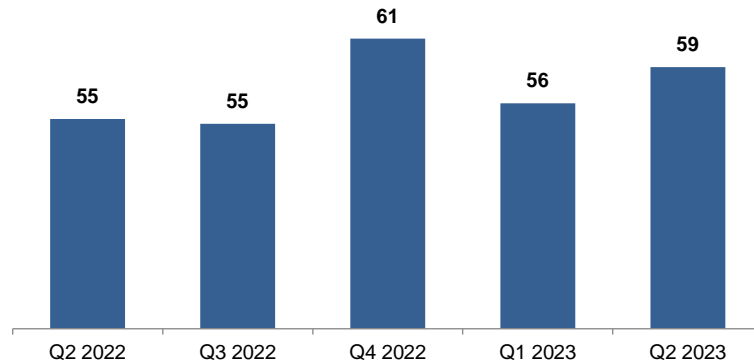
EBITDA and Operating Cash Flow



EBITDA (MMUSD)

Var (2Q 23 – 2Q 22) = 6.8%

Var (2Q 23 – 1Q 23) = 4.7%



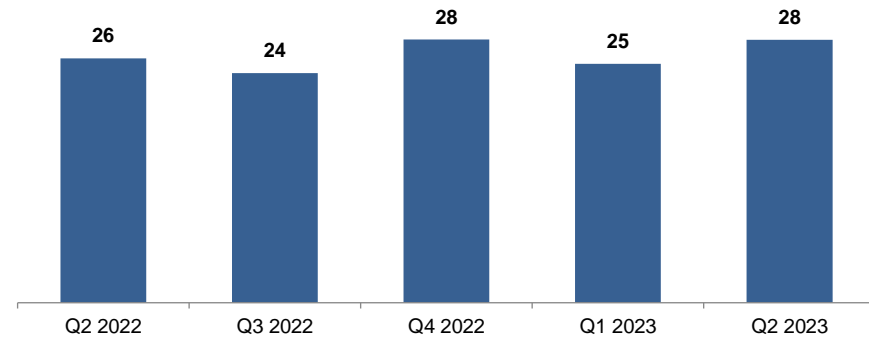
Cumulative adjusted EBITDA margin:

- Q2 2023 of 62.5%
- Q2 2022 of 59.2%

Net Income (MMUSD)

Var (Q2 23 – Q2 22) = 7.6%

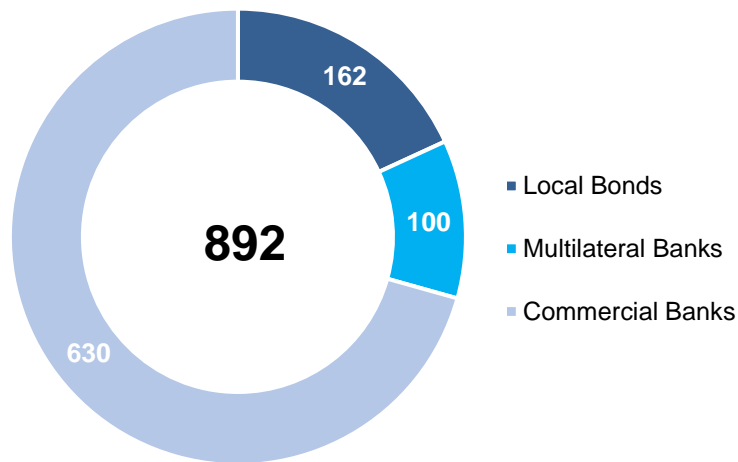
Var (Q2 23 – Q1 23) = 10.0%



Cumulative Net Margin:

- 2T 2023 of 28.5%
- 2T 2022 of 27.5%

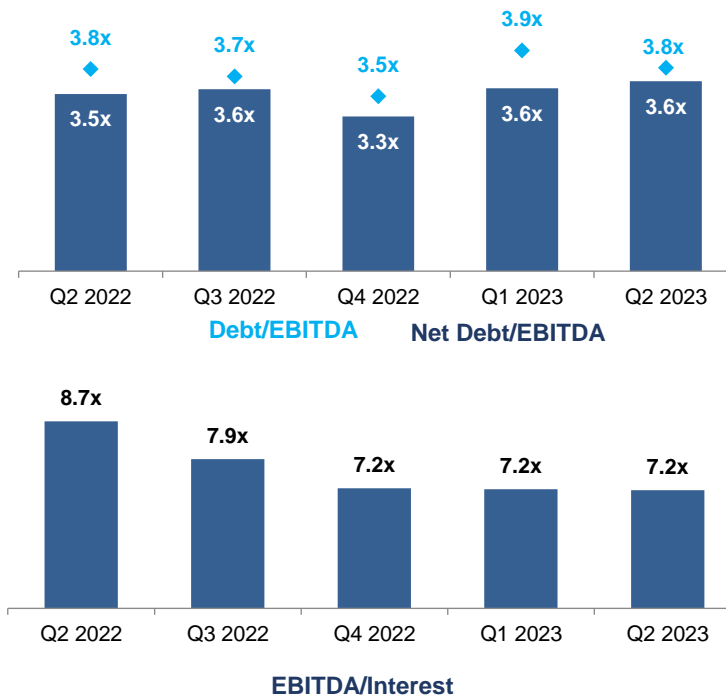
Debt (MMUSD)



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

Note: The international bonds (US\$320 million) were refinanced with the committed balance of the syndicated loan (US\$320 million) and the sustainable loan with BBVA (US\$80 billion) will be refinanced with the sustainable loan with Scotiabank (US\$100 billion).

Financial Ratios





3

Guidance



Network

1,250 Km



Connections

215,000 – 230,000

Total: 1.78MM – 1.79MM



EBITDA

220 – 225 MMUSD



Net Debt / EBITDA

3.7x – 3.8x



4

Q&A



Revenue Composition of Cálidda



Adjusted Income Distribution (%) – Q2 2023

Distribution service	Cálidda's main operating income generated from the distribution of natural gas for the different customer segments.	70%
Connection services	Operational income charged to the final consumer for the internal installation of any pipe necessary to achieve the connection with the network of Cálidda. Includes income from financing facilities and connection rights.	14%
Other services	Operational income that is generated primarily from the relocation of networks and other services.	16%

Pass-Through Concept

Sale and transport of Natural gas	Pass-through revenues associated with the sale and transportation of natural gas that are passed on to final consumers
Revenue from the expansion of the Main Network	Pass-through income associated with the investments made by Cálidda in relation to the expansion of the distribution network.

