



Q3 2023 Results

November 14th, 2023



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Key Updates and Results

1 Key Updates and Results

Q3 2023

Q3 2022

Invoiced Volume

837
MMCFD
+ 5.0%

797
MMCFD



NGV: More than 34 thousand vehicles converted during 2023.



Generation: increased demand from thermal power plants.

Connections

46,746
- 20.8%

59,018



Connections continue to be made in line with the Five-Year Plan approved by the government, accumulating a total of 16,862 kilometers of networks at the end of 3Q23.



With this, we managed to connect 1.73 million customers by September 2023, having added 168,655 customers during 2023.

Network

283 Km
- 6.4%

344 Km



EBITDA

57
MMUSD
+ 4.0%

55
MMUSD



EBITDA grew mainly due to the higher level of volume consumed during 3Q23.



Credit Ratings

AAA stable
Local

AAA stable
Local



Moody's ratified Cálidda's rating during the end of October, with a stable outlook.

Δ year over year change

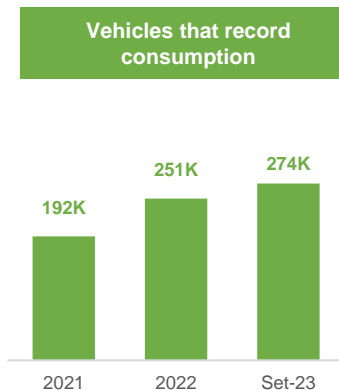
1 Key Updates and Results

NGV Strategies for Light Vehicles

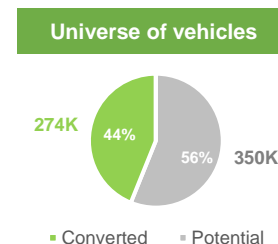
- Cálidda maintains an active role in educating and promoting various interest groups on the benefits of using Natural Gas. As a result, various support programs have been activated:

- ✓ FISE activated a fund for **PEN 200MM** by 2023 to **subsidize and/or finance** the conversion of vehicles^{1/} to NGV as follow:
 - **LPG TO NGV:** Subsidy of PEN 2,000 and the rest financed for up to 3 years at 0% interest.
 - **Gasoline a NGV:** Financing for up to 3 years at 0% interest.
- ✓ To date, **more than 30K vehicles have been converted during 2023** with an execution of **PEN 140MM**.

Light Vehicles



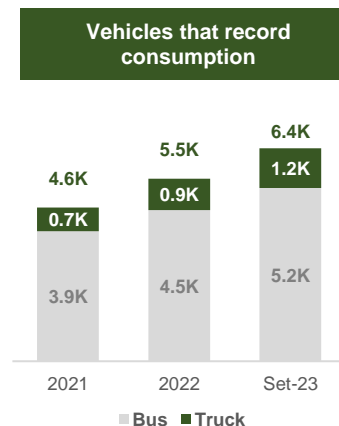
Source: Infogas Set-23



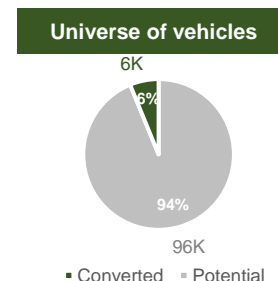
NGV Strategies for Heavy Vehicles

- **The Camisea Consortium** developed the Program **Camisea NGV**, which consists of an economic incentive of between **USD 10K and 15K** for the acquisition of a new vehicle dedicated to NGV (trucks of buses).
- **The Ministry of Energy and Mines** promoted the **Heavy Bonus Program** that seeks to finance the **conversion of diesel to NGV** of heavy vehicles for 5 years, up to PEN 210,000 with a 0% interest rate.

Heavy Vehicles



Source: Infogas Set-23



1. Approximate cost of each conversion to NGV: PEN 4,000.

1 Key Updates and Results

Inauguration of the first networking project “Con Punche Perú”

In alliance with the **Ministry of Energy and Mines**, they have been promoting economic reactivation through the “Con Punche Perú” initiative, which is committed to bring affordable, safe and sustainable energy to more Peruvians through FISE. Within this framework, on July 3, **the first connection was inaugurated** in the **Ventanilla district**, benefitting **1,321 homes** in said district in addition to those that already have natural gas. Carabayllo, Pachacamac, Cieneguilla, San Vicente de Cañete and Imperial will be the next districts.



Rebagliati ESSALUD Hospital Connection



In September, the contract was signed for the connection to natural gas of the **largest public hospital in Peru** managed by ESSALUD. The contract includes the construction of the internal natural gas that will connect the **boilers, ovens, heaters and kitchen area** of the hospital, which will mean **savings** for the **State** of more than **USD 800 thousand per year**. With the connection of this hospital, 16 hospitals in the ESSALUD public network (12 Minsa / 4 ESSALUD) will be connected to natural gas, **generating annual savings** for the **State** of more than **USD 4 million per year**.

Cálidda in the GPTW Ranking

Cálidda was recognized by **Great Place To Work** in the following areas during the third quarter of 2023:

July - Production and Operations:

Position N° 8

August – Work from home:

Position N° 11

September – Sustainable Management:

Position N° 2





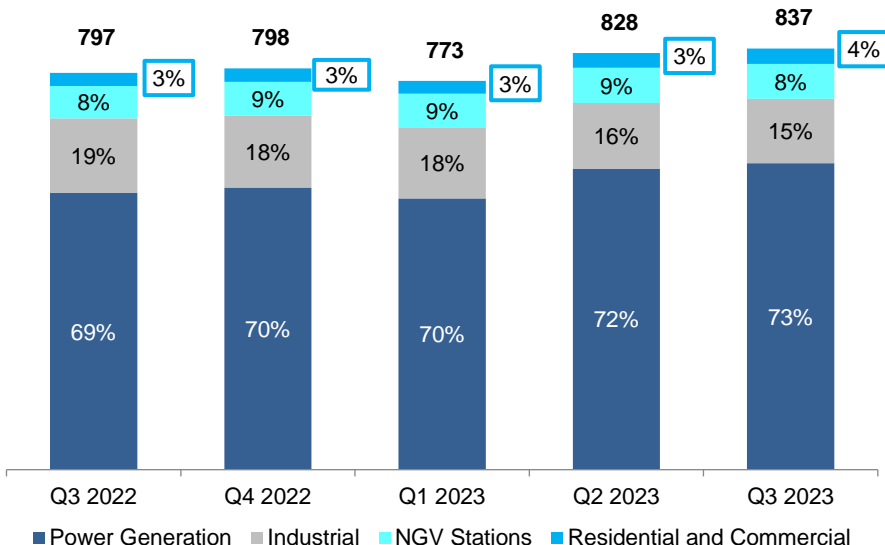
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**Commercial, Operational
and Financial Performance**

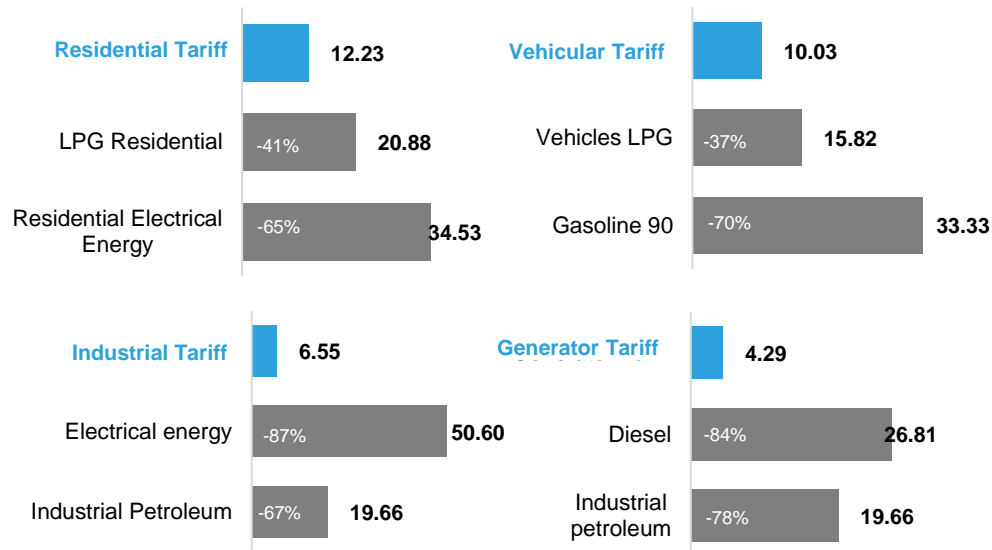
Invoiced Volume (MMCFD)

Var (3Q 23 – 3Q 22) = 5.0%

Var (3Q 23 – 2Q 23) = 1.1%



Tariff Competitiveness (USD/MMBTU)



Notes:

1. Data according to Osinergrmin, Petroperú and Luz del Sur as of September 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

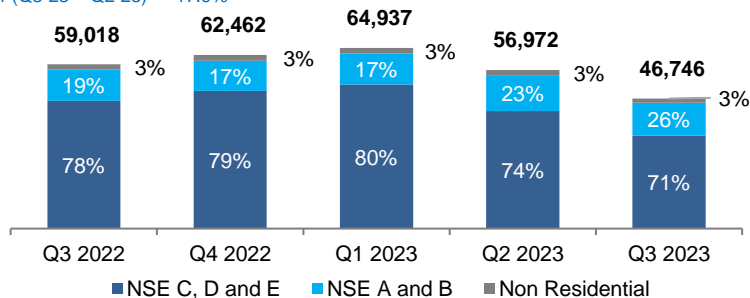
Lima Metropolitan Area



New Connections

Var (Q3 23 – Q3 22) = -20.8%

Var (Q3 23 – Q2 23) = -17.9%

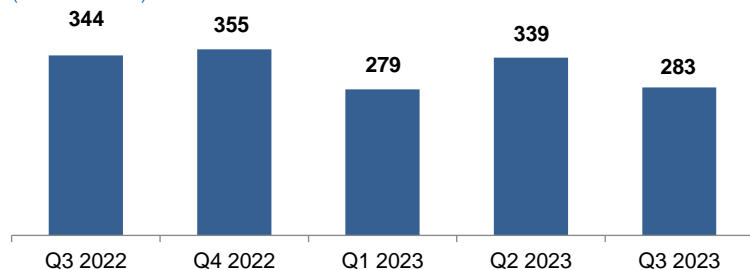


1.73 million customers in Q3 2023, 91% of the most vulnerable sectors

Distribution System (km)

Var (Q3 23 – Q3 22) = -17.7%

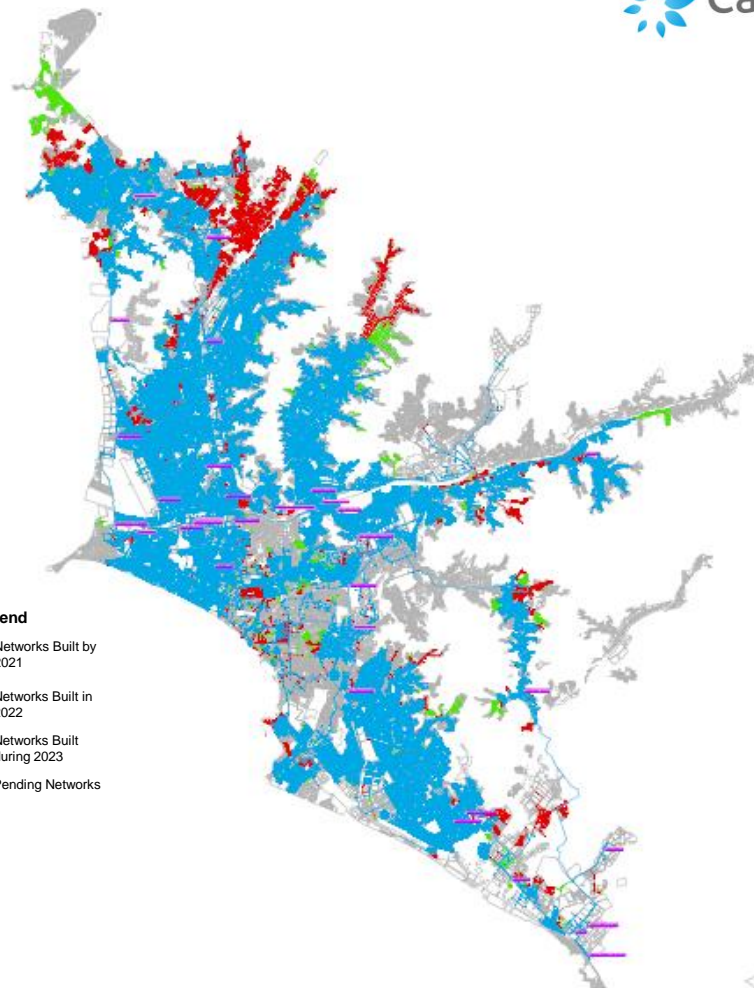
Var (Q3 23 – Q2 23) = -16.7%



16,892 km at 3Q 2023

Legend

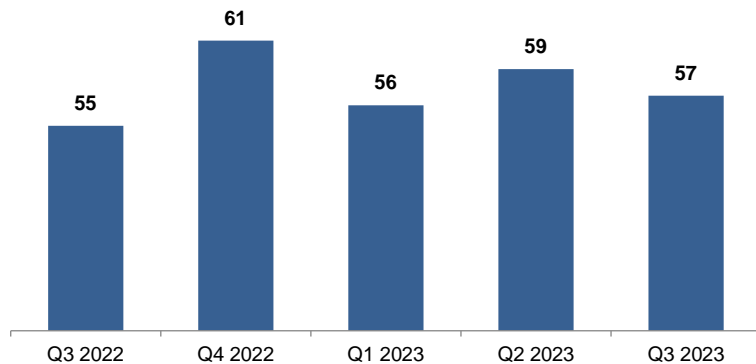
- Networks Built by 2021
- Networks Built in 2022
- Networks Built during 2023
- Pending Networks



EBITDA (MMUSD)

Var (3Q 23 – 3Q 22) = 4.0%

Var (3Q 23 – 2Q 23) = -3.3%



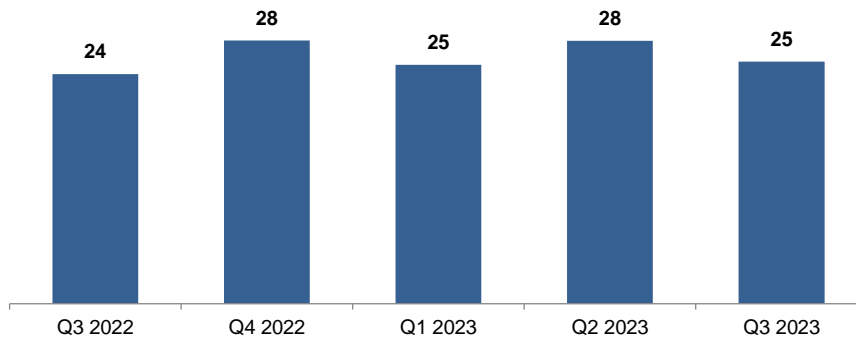
Cumulative adjusted EBITDA margin:

- Q3 2023 of 62.6%
- Q3 2022 of 59.9%

Net Income (MMUSD)

Var (Q3 23 – Q3 22) = 5.3%

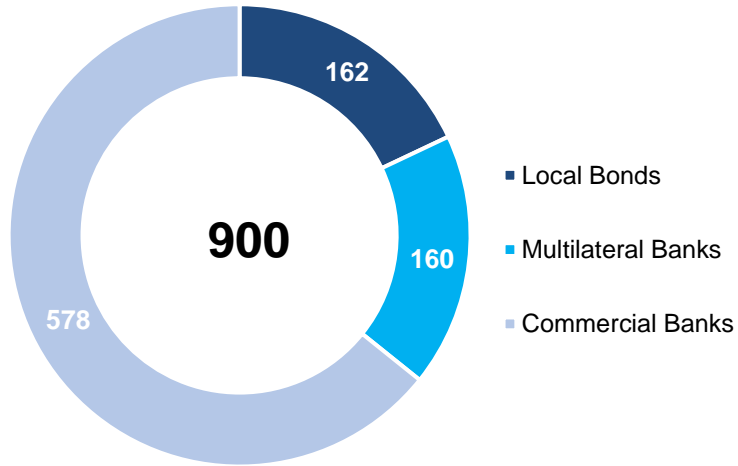
Var (Q3 23 – Q2 23) = -8.0%



Cumulative Net Margin:

- 3T 2023 of 28.3%
- 3T 2022 of 27.3%

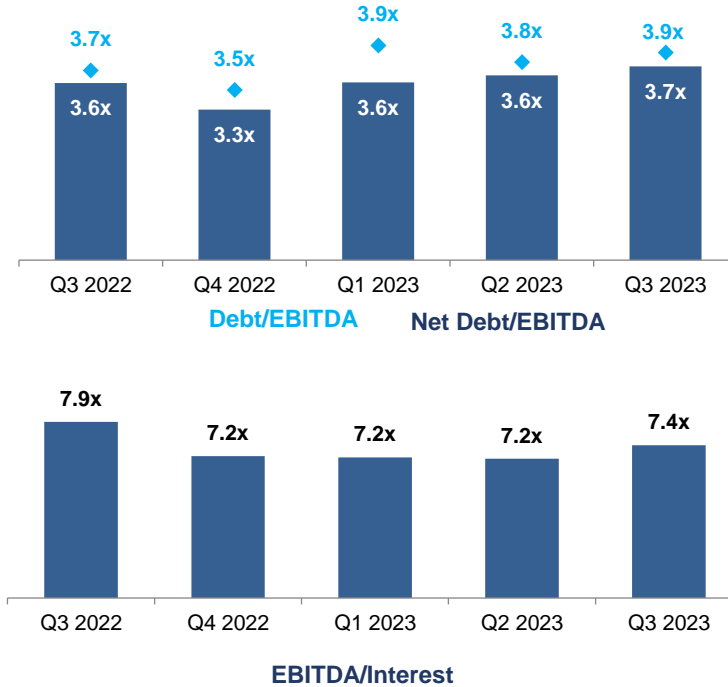
Debt (MMUSD)



Maturity Profile (MMUSD)

< 1 year	1 - 3 years	> 3 years
38	100	762

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 (%) – Q3 2023

Distribution service	Cálidda's main operating income generated from the distribution of natural gas for the different customer segments.	75%
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.	9%
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.

