

GEB Results 3Q23



Grupo
Energía
Bogotá

*Improving lives
through sustainable
and competitive
energy*



GEB RESULTS 3Q23

1

MILESTONES

2

**OPERATIONAL &
FINANCIAL
PERFORMANCE**

3

**QUESTIONS &
ANSWERS**

SPEAKERS



Juan Ricardo Ortega

CEO



Karen Guzman

Financing and IR Officer

3Q23 Snapshot

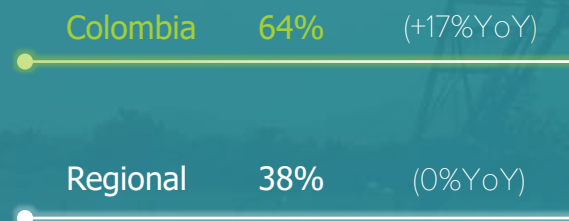
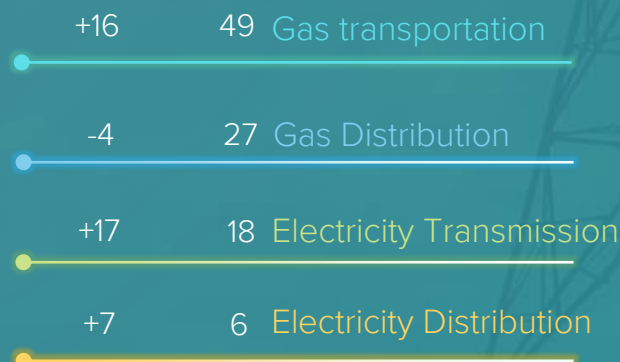
COP Bn

Successful results improving profitability indicators, leveraged on business segments in Colombia

EBITDA¹ by business line



Var. % Shar. %



\$ 218 (12.5%)²
2023 Dividend declared
(shareholder return)

3.1x ▼
Net Debt/EBITDA

16.0% ▲
LTM ROE

AAA / BBB, Baa2
Nal. Intl. Rating

6.8x ▼
LTM EBITDA / Net
Interests

10.1% ▲
LTM ROA

Key Drivers³

-7.4% YoY
USDCOP

3.7% YoY
IPP US

3.6% YoY
IPP Col

Operating Revenues	Operating Income	EBITDA ¹	Controlled Net Income	Organic Capex ⁴	
1,870 +0.7% YoY	670 +13.8% YoY	906 +10.0% YoY	764 +1.4% YoY	USD 103 M -1.0% YoY	3Q239M23
5,932 +17.6% YoY	2,001 +30.4% YoY	4,391 +9.9% YoY	2,297 +10.1 YoY	USD 270 M -8.6% YoY	

(1) Adjusted EBITDA includes dividends declared from associates and joint ventures.

(2) Includes ordinary dividend of COP 179 per share and extraordinary dividend of COP 39 (+13.5% compared to the dividend declared in 2022) declared in 2023 on 2022 results. Return calculated on the closing price of the share as of 09/30/23 COP 1,747

(3) Variables as of Sep-23. USDCOP Quarterly average TRM variation. PPI USD: Series WPSFD41312. IPP Col internal supply.

(4) Not including Transnova acquisition for USD 34M.

3Q23 & further Milestones



Fitch Ratings reaffirmed the long-term international credit rating at **BBB** and local credit rating at **AAA(col)**, both with a **stable outlook**

Acquisition of Transnova - transmission asset in Guatemala

End of application of CREG resolution 101 031 of 2023 “**Tariff pact**” as of October

MME¹ Resolution 40611 - measures to ensure the availability of working capital and cash flow for energy commercializers

ISA and GEB to jointly execute two projects in Peru's largest power transmission tender

Approval of the **Sustainable Financing Framework**

First Colombian corporate issuance of a sustainable bond for USD 400 M enabling a refinancing for USD 319 M of the syndicated credit facility



First gas connection of the "Con Punche Perú" plan, which represents 349.1 km of networks and investments of USD 36 million

Progress in incentives to **convert vehicles to NGV** (+30k vehicles and +130 heavy vehicles converted)



Successful completion of the laying of the **220 kV Rio Cordoba - Bonda** line

Carbon Neutrality
Certification - Icontec

Awarded construction of new **230 kV Huila** substation.

Progress in **Colectora** – 50 towers built.



Fitch Ratings affirms **BBB** rating with **stable outlook**



Quantum Award in the 'Excellence in Efficiency' category in the International Natural Gas Benchmarking Study 2022

FINANCIAL PERFORMANCE

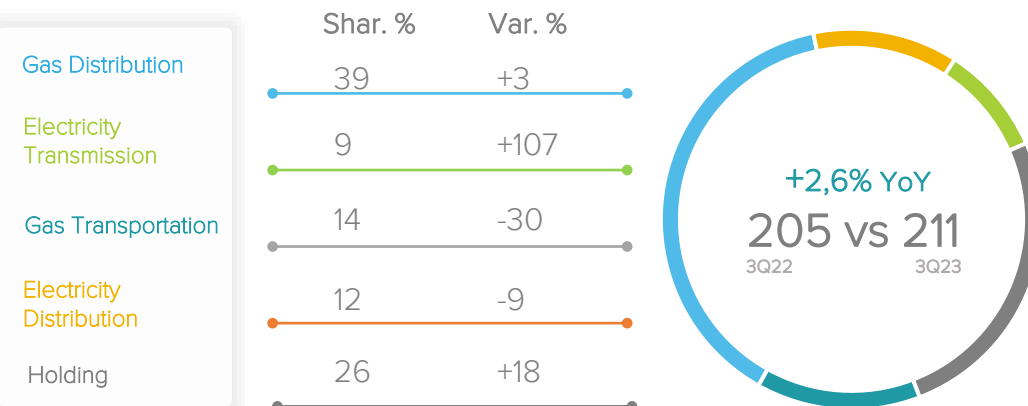
3Q23—Figures in COP Bn

Positive operating results in the different business segments

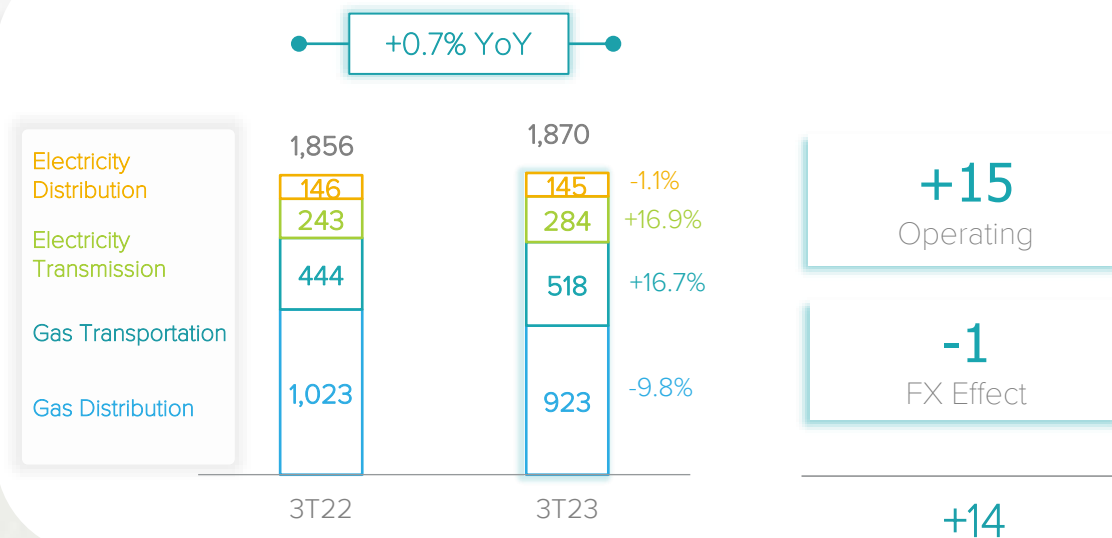
Changes in Operating Income YoY



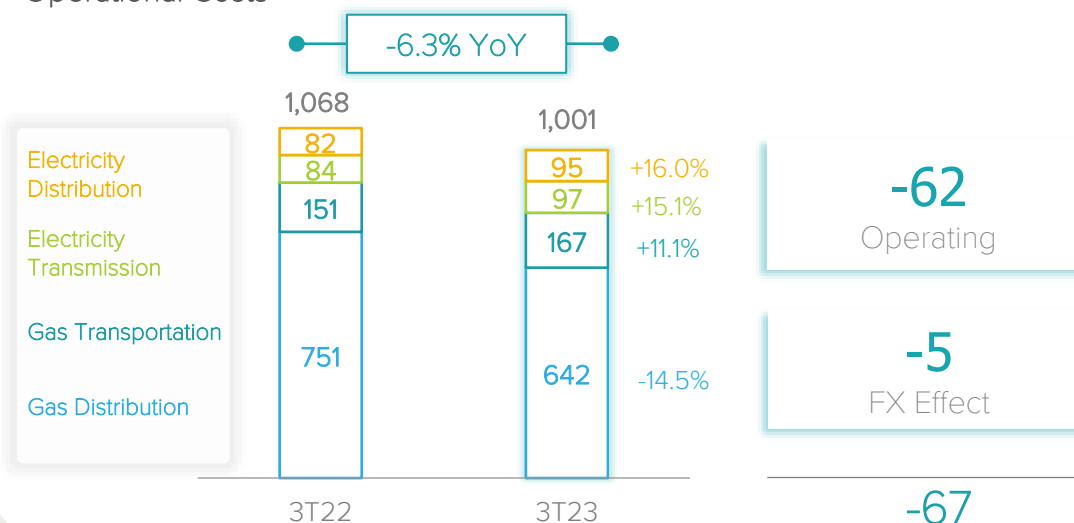
Administrative Expenses



Operational Revenues

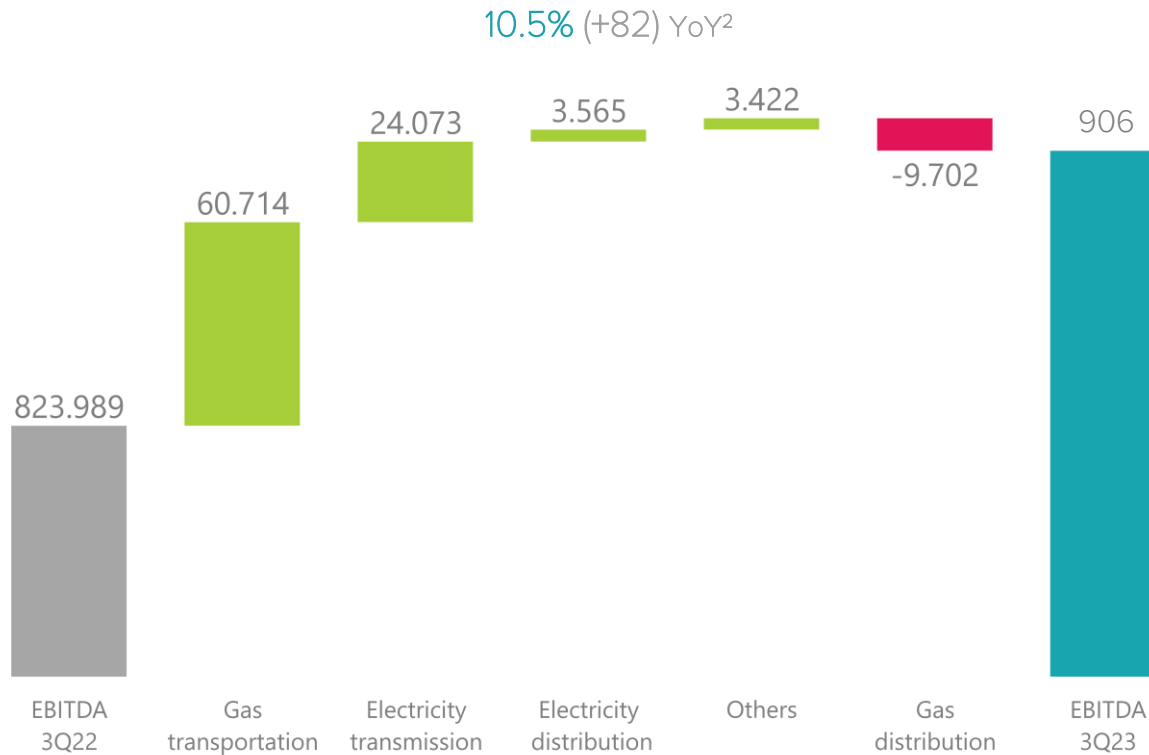


Operational Costs



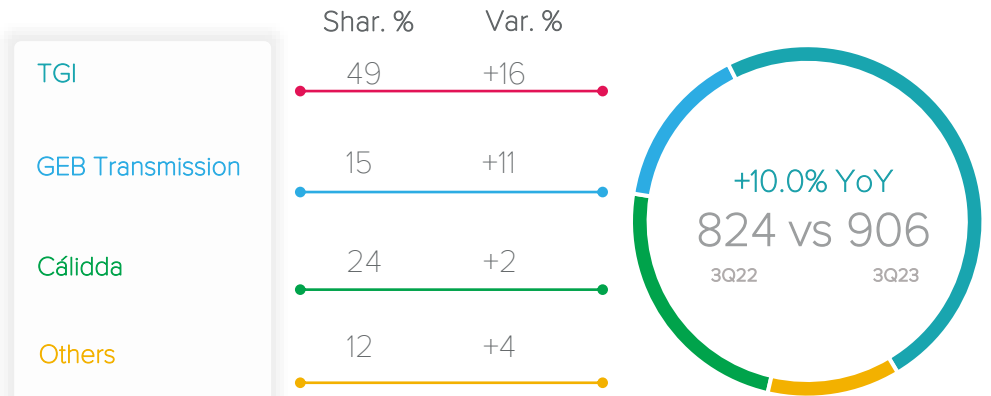
EBITDA growth driven by strong results in natural gas transportation and power transmission businesses

Adjusted EBITDA¹

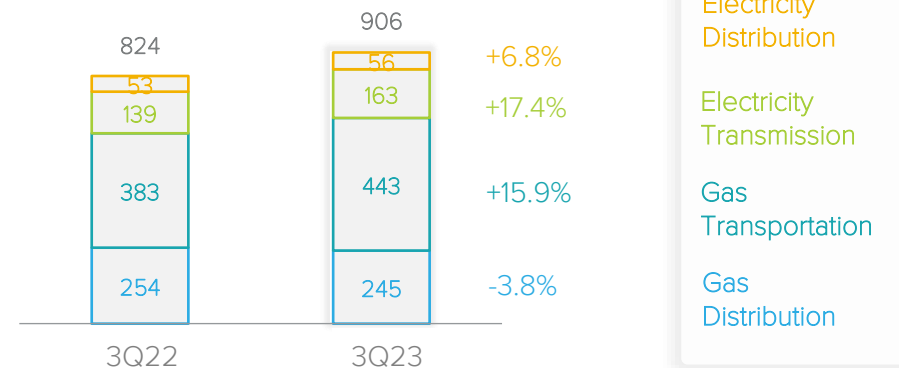


100% of adjusted EBITDA for the quarter comes from controlled companies

Controlled EBITDA by Company



Adjusted EBITDA¹ by business

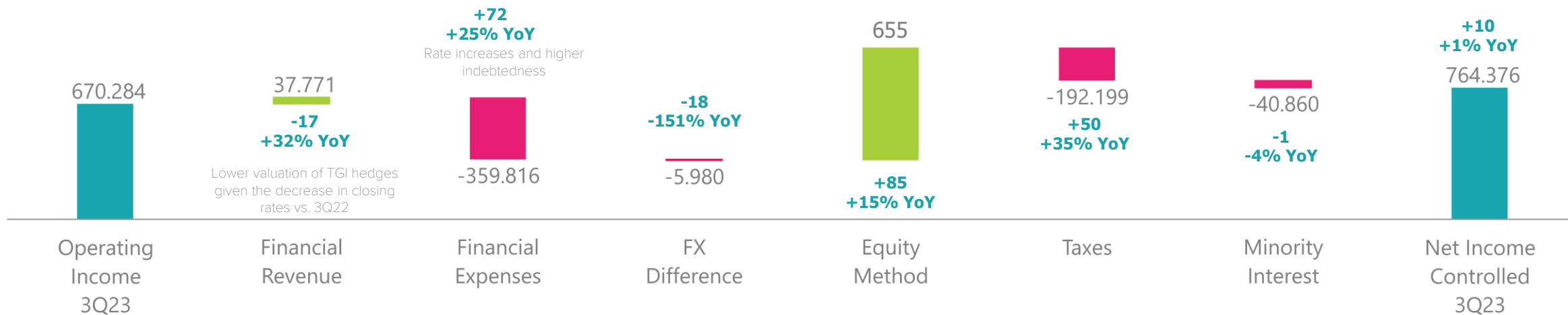


(1) Adjusted EBITDA includes dividends declared from associates and joint ventures.

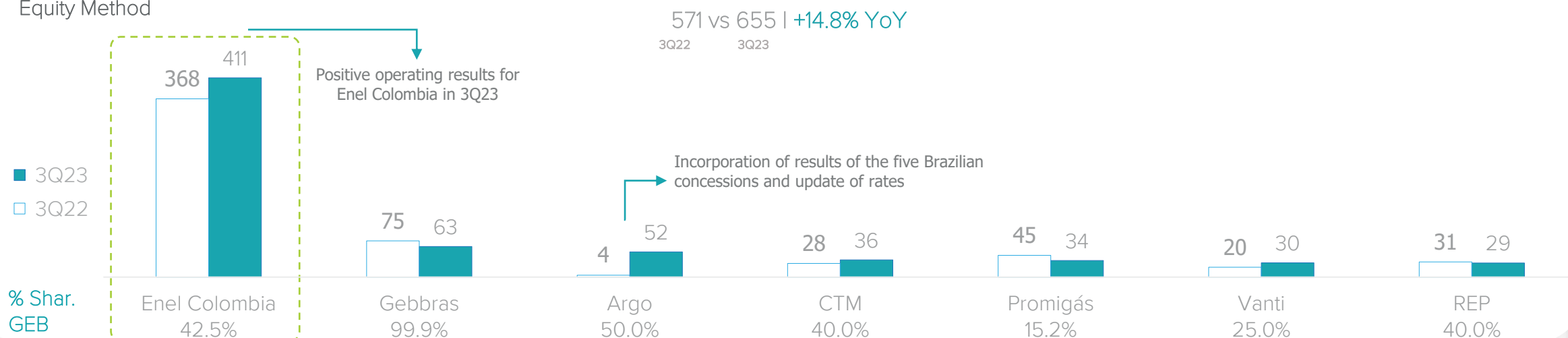
FINANCIAL PERFORMANCE

3Q23—Figures in COP Bn

Operating Income to Net Income



Equity Method

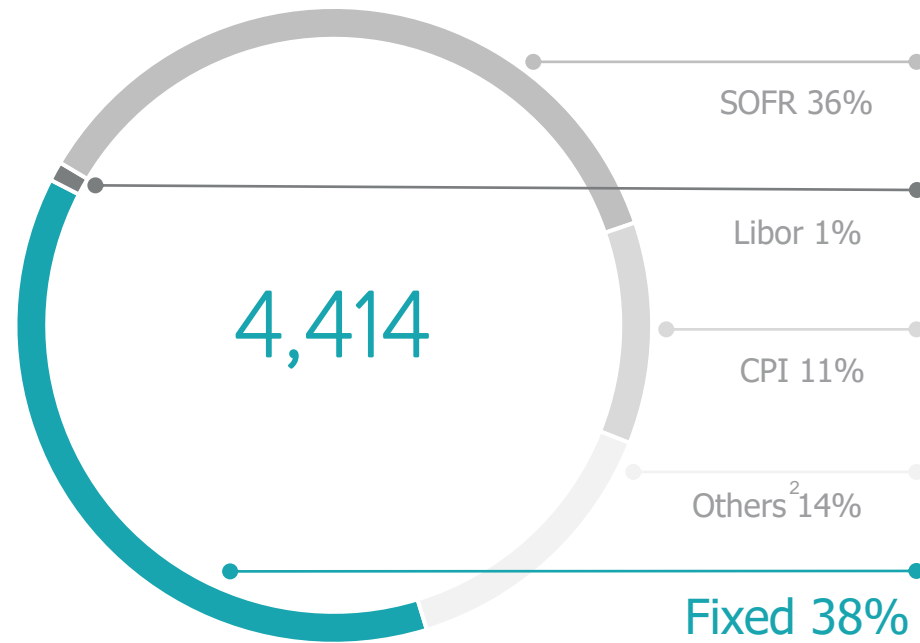


FINANCIAL PERFORMANCE

3Q23—Figures in USD M

Active liability management strategy and leverage levels aligned with credit ratings

Gross debt and indicators



49% GEB

51% Subsidiaries

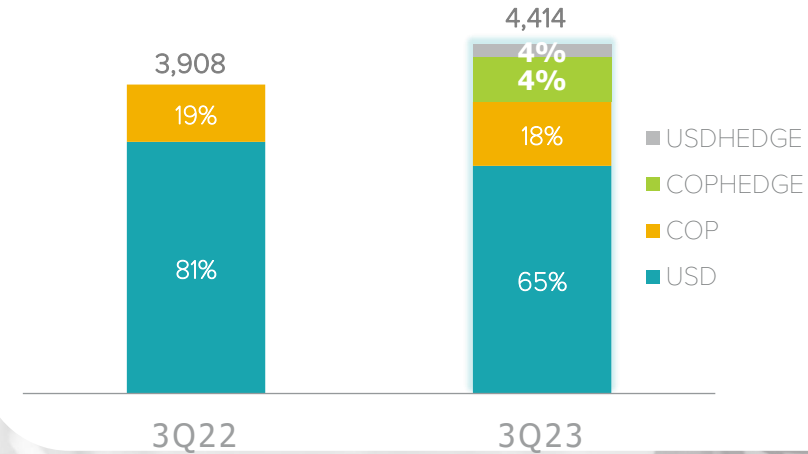
Debt cost

14.8%
COP

5.9%
USD

(1) Adjusted EBITDA for the last twelve months, including dividends declared from associates and joint ventures.
(2) Debt indexed to IBR rate (14.21%) and DTF rate (0.04%)

Debt by currency



3.1x

Net Debt / EBITDA LTM¹

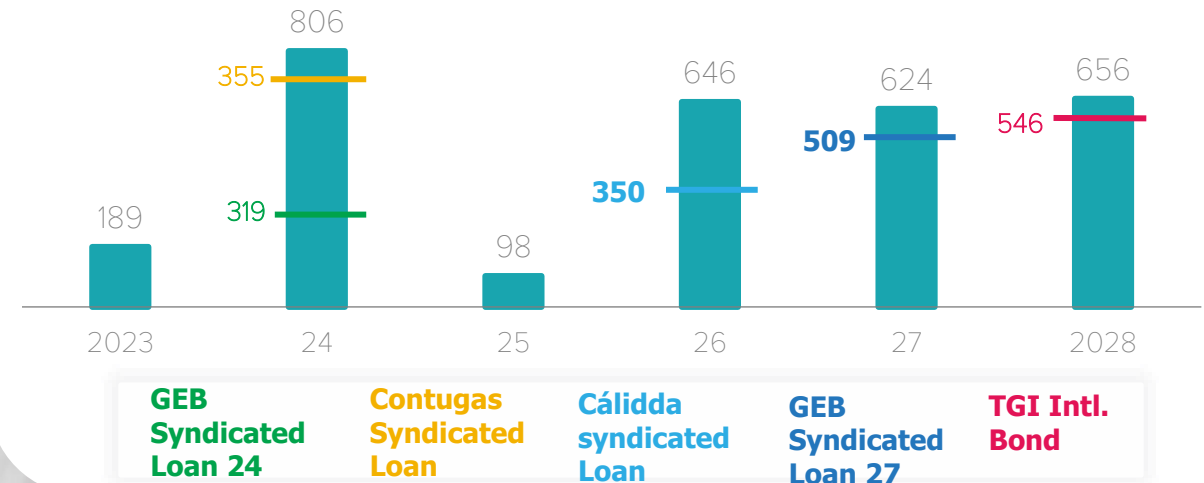
6.8x

EBITDA LTM¹ / Financial Expenses

342

Cash balance

Proactive management prioritizing refinancing 2024 maturities

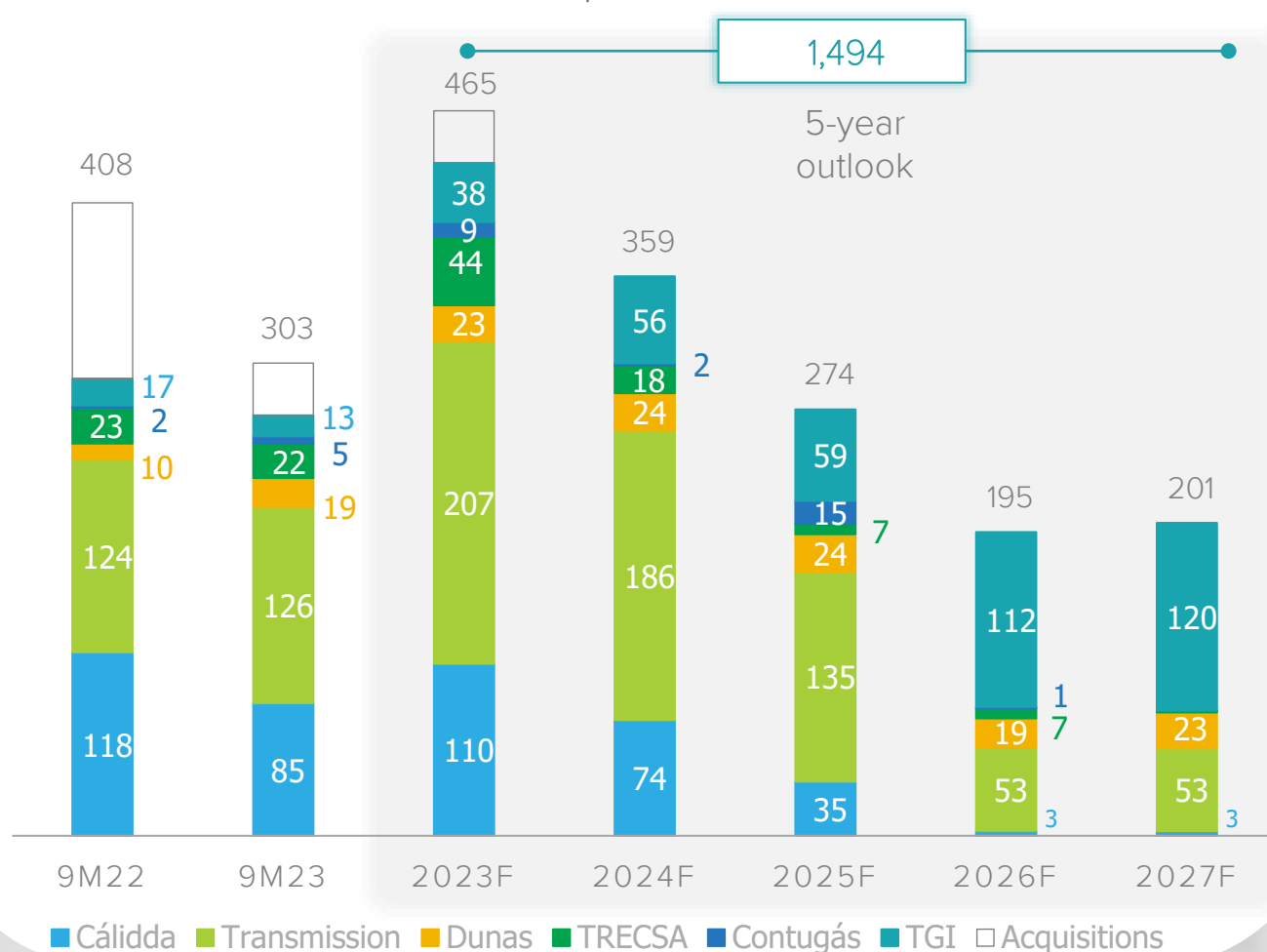


PROFITABLE INVESTMENTS

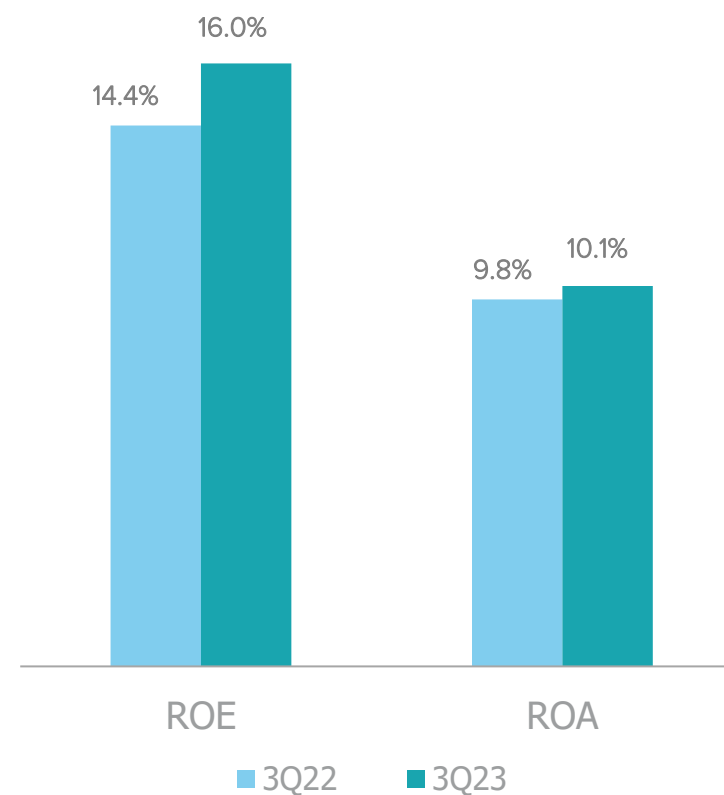
3Q23—Figures in USD M

Investments to date focused on natural gas transmission and distribution segments, and inorganic growth with the acquisition of Transnova

Capex



LTM profitability indicators



(1) FX conversion rates CAPEX figures 2023 COP 4,310; 2024 COP 4,130; 2025 COP 4,113; 2026 COP 4,169; 2027 COP 4,208.



Q&A

3Q 23

1. **Increased revenues** as a result of the operational capabilities of the different business segments.
2. **Business in Colombia drive EBITDA** in the quarter, mainly from the gas transportation and energy transmission segments.
3. **Optimization of debt profile:** Successful placement of Sustainable Bond for USD 400M in international markets, managing debt maturities in advance.
4. **Growth strategy aligned with advances in energy transition:** New projects and acquisitions in energy transmission reinforce our commitment to lead the transition in the region.
5. **Value capture from acquisitions in Brazil:** Improvement in the Company's profitability indicators support our growth strategy in the region.

Thank you



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