



TGI Earnings

Presentation

1Q2025

May 13, 2025

INDEX

01

Significant events and
main achievements

02

Operational and
Commercial Performance

03

Financial Performance

Jorge Andrés Henao

General Manager



01

Q1 Financial Highlights - 2025

Better results are achieved in revenue and EBITDA than expected, taking into account the impact (in 2025) of contracting limited to structural demand and the increase in the cost of fuel gas.....



Financial Management 1Q2025 vs. 1Q2024

Revenues

COP 496.1 B

-5.6% (-29.5 B) vs 1Q 2024

+3.3% (\$16.0 B) vs. 1Q 2025 budget

Ebitda

COP 375.5 B

-10.7% (-45 B) vs 1Q 2024

+4.9% (17.5 B) budget vs. 1Q 2025

Operating Income

- Extraordinary income from compensation for gas losses and parking in 1Q24 (\$11 B)
- Reduction due to a decline in thermal demand and lower volumes contracted by shippers adjusted to structural demand (\$ -29 B)
- Increase in contracted volumes by shippers (\$ 12 B)

Opex

COP 120.6 B (+15.4 B vs 1Q 2024)

- 32% increase in the value of fuel gas (\$9.3 B)
- Increase in personnel costs and expenses due to salary increase and collective bargaining agreement (\$ 3.6 B)
- Payroll reduction efficiencies (\$ 1.5 B 1Q25)

01

Q1 Financial Highlights - 2025

..... Offset by the reduction of financial expenses, as a result of appropriate debt management and an improved net income result of \$5.6 B.



Financial Management 1Q2025 vs. 1Q2024

Net income

COP 93.3 B

-15.9% (-17.7 B)

1Q 2024

+6.3% 1Q 2025 budget (\$5.6 B)

Net Financial Expenses
COP 105.1 B

-30.8% (-46.8 B) vs 1Q 2024

- - 51.4% Club Deal (- \$28.1 B)
 - Prepayments \$ 472 B
 - IBR -340 bp
 - Spread -83 bp
- - 30.8% Derivative (\$ - 19.1 B)

01

The CREG continues to process the approval of charges with tariff file.

Favorable conditions have been achieved for TGI

| Regulation |

✓ 30-Jan-25 Resolution MME 40031 with the new Natural Gas Supply Plan 2023-2032:

- 8 potential IPAT projects for TGI and 3 competitive projects of interest.

✓ 30-Jan-25 Resolution CREG 102 015 regulates commercial aspects of supply in the Wholesale Market

- Priority allocation of fuel gas for compressors in commercialization processes, in shortage scenarios.
- Flexibilities for the sale of imported gas and offshore gas, enabling future sales of natural gas. In the elaboration of product type for the sale of capacities in Ballena - Barrancabermeja and other sections, in order to facilitate the entry of new supply (MME Decree 1467 of 2024 and R.CREG 102 015 of 2025).

Resolution of charges with Dossier (Some recent relevant milestones)



| Expansion |

1. New Natural Gas Supply Plan

- Structuring of technical, socio-environmental and financial feasibility information for the first 4/11 projects to be submitted to UPME and CREG in July-25.

- We are looking for the CREG to assign the IPAT projects in 2025 and start their execution in 2026.

2. Caribbean Regasification Project

We are moving forward with the review of technical and environmental studies, which will help determine the **best solution for the country**.

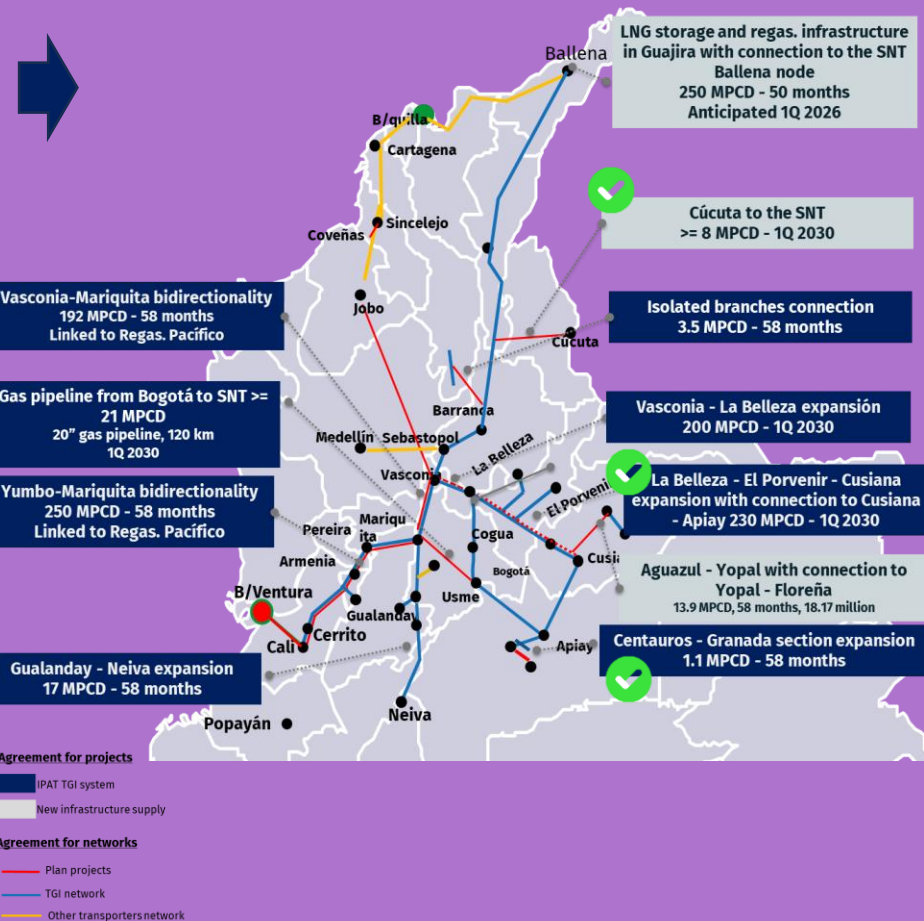
3. Expansion Projects in Execution

Progress without delays, ensuring early entry into operation to respond to market needs.

IPAT	Estimated investment	Physical Progress	Capacity	FPO
Capacity Mariquita - Gualanday	COP 38.6 B	66%	Up to 20 MPCD	14 Oct 2025
Capacity Branch line - Jamundí	COP 31.9 B	56%	Up to 3 MPCD	11 Oct 2025

Resolution MME 40031 of January 2025 2023- 2032 Supply Plan

Estimated investment 2026-2030: USD 650 M



01

For 2025, we maintain the challenges with relevant goals from the strategic pillars to further consolidate the transformation.

| Efficiency |

COP 20.0 B Opex

COP 26.0 B Capex

Impact Targets to be captured in efficiencies and savings by 2025

We are making progress in:

- Energy efficiency, reduction of fuel gas consumption.
- Improved maintenance strategy for rotating equipment
- Reduction of project execution costs
- Maintain efficiency in administrative management.

| Transformation

COP 6.10 B

Target Impacts proposed through Innovation and Digitalization initiatives

We are making progress in:

- Implementation of Gas Quality Tracking for SNT gas energy calculation.
- Strategy Scaling Optimization Predictive Maintenance
- Through AI:
 - Implementation of tools to optimize administrative processes
 - Optimization of technological infrastructure



01

|Sustainability

16

ISO 50001 energy efficiency certified sites

Goal: 16 sites certified in ISO 50001 energy efficiency.

A

89% Climate Change adaptation plans in infrastructure
Target: 100% of infrastructure with adaptation plans (AP)+Approval strategy implementation of the APs

3

Educational institutions with implementation of the **Guardians of Biodiversity program**

Goal: Implement Biodiversity Guardians in at least 3 educational institutions.

42%

Progress of the disability line plan

Goal: To hire 1 person with a disability taking into account the company's vacancies, including the SENA quota.

S

1st

Gasification agreement signed to impact 388 people in Miraflores Boyacá

Goal: 3,000 Beneficiaries with rural gasification projects

5

Suppliers enrolled in the first steps in CSR program with the **Universidad Externado**

G

3

Actions fulfilled from the work plan defined for the **Supply Chain ESG program**

Goal: Achieve 9 actions of the Supply Chain ESG Program Work Plan.

Beatriz Arbeláez

Chief Financial Officer



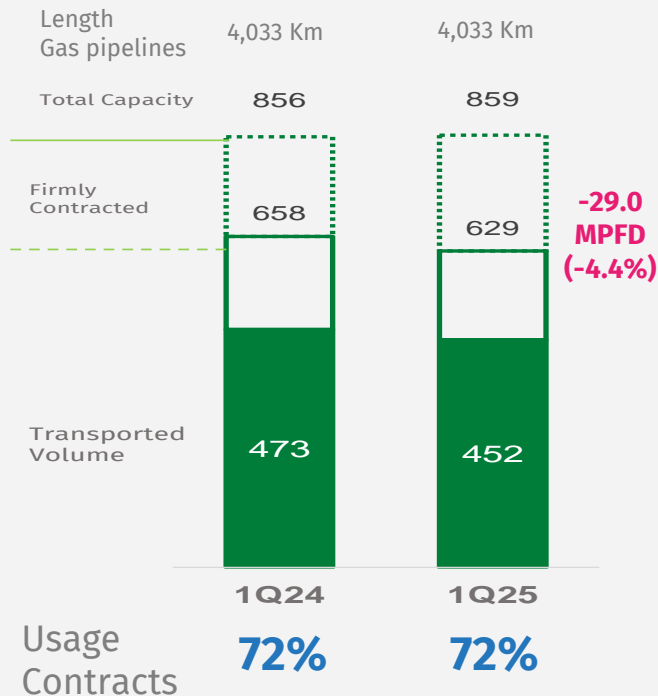
02

Operational and Commercial Performance

The reduction in the volume transported due to the lack of thermal generation and the adjustment to structural demand is offset in terms of revenues by higher fixed charges for flexibility in contracting terms and transport routes with longer distances.

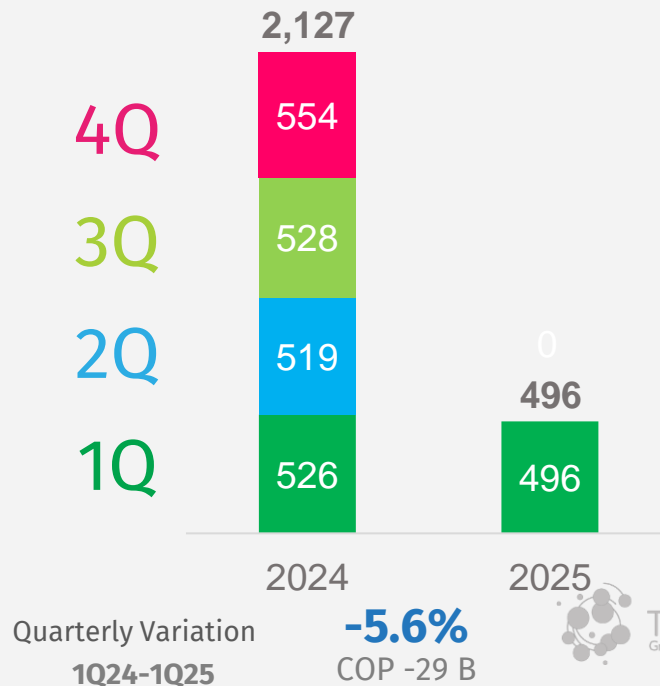
Operational

MPFD



Revenues

COP B



TGI
Grupo Energía Bogotá

03

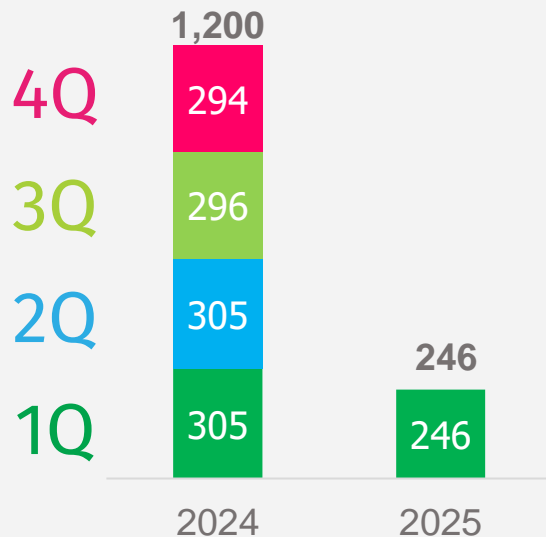
Financial Performance

Decrease in 1Q25 net income vs 1Q24 due to lower operating income offset by lower financial expenses

Operating Income

COP B

1Q Margin



Variation
1Q24-1Q25

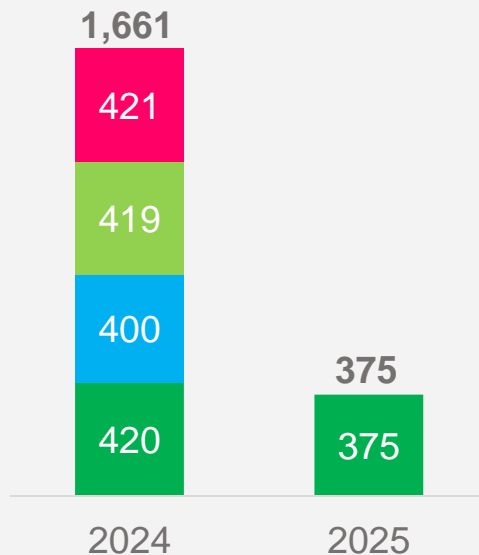
-19.2%
COP -59 B

EBITDA

COP B

80.0%

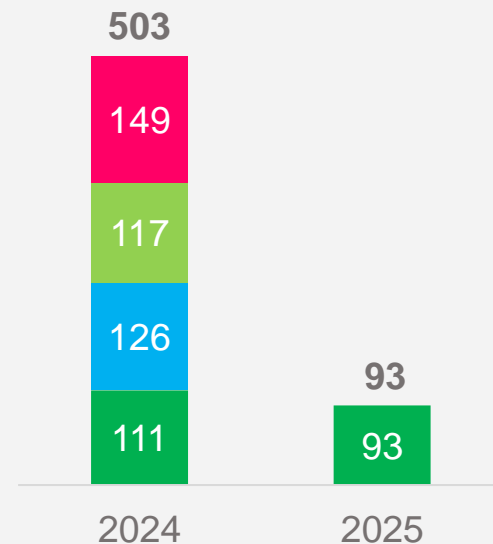
75.7%



-10.7%
COP -45 B

Net Income

COP B



-15.9%
COP -18 B

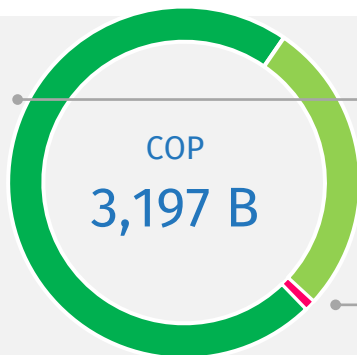
03

Financial Performance

The partial repurchase of the bond, together with extraordinary principal repayments and interest rate reductions on the Club Deal facility, have improved the debt profile and indicators.

Debt

Mar-25



Bonds

72%

Financial
Loans

27%

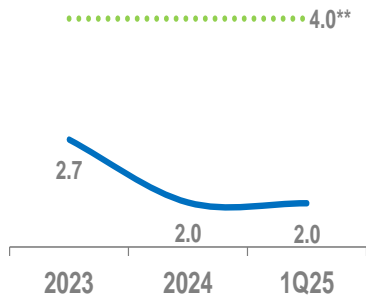
Other

1%

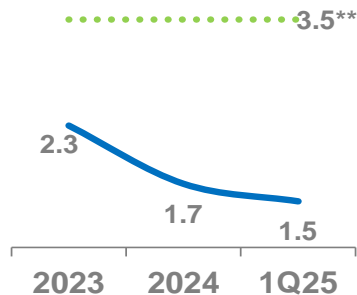
Rate 12.6%

Weighted-average cost of
debt in COP

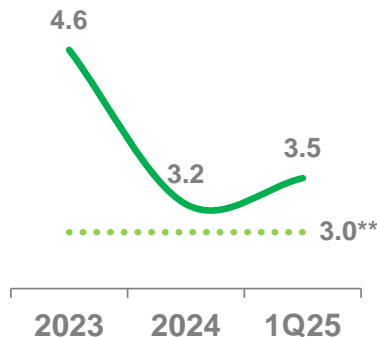
Gross debt/EBITDA LTM*



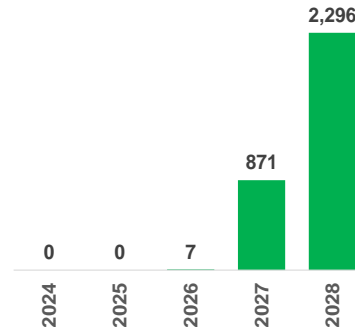
Net debt/EBITDA LTM*



EBITDA LTM*/Financial Expenses



Maturity Profile
COP B



* Last twelve months ** Debt limits consistent with TGI's revenue profile and risk rating

IR

Financial Team

ir@geb.com.co

www.tgi.com.co

www.grupoenergiabogota.com/inversionistas



Beatriz Arbeláez

CFO



+57 (1) 3138400



beatriz.arbelaez@tgi.com.co



Laura Higuera

Director Financial Planning TGI



+57 (1) 3138400



laura.higuera@tgi.com.co



+57 (1) 3138400



juan.pacheco@tgi.com.co

Juan Pacheco

Market Advisor



Legal Notice

This presentation may contain statements relating to Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are only predictions and are not guarantees of future performance. All statements of historical fact are, or may be deemed to be, forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the potential exposure of TGI, its consolidated subsidiaries and related companies to market risks and statements expressing management's expectations, beliefs, estimates, forecasts and assumptions. These forward-looking statements are identified by the use of terms and phrases such as "anticipate", "believe", "could", "could", "estimate", "expect", "hope", "expect", "may", "plan", "objectives", "outlook", "likely", "project", "do", "seek", "goal", "risks", "objectives", "should" and similar terms and phrases. Forward-looking statements are statements of future expectations that are based on management's current expectations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to be materially different from those expressed or anticipated in these statements. Although TGI believes that the expectations and assumptions reflected in such forward-looking statements are reasonable and are based on information currently available to TGI's management, such expectations and assumptions are necessarily speculative and subject to substantial uncertainties, and accordingly, TGI can give no assurance as to future results or events. TGI undertakes no obligation to update any forward-looking statements or other information to reflect events or circumstances occurring after the date of this presentation or to reflect the occurrence of unanticipated events.