

An aerial photograph of a worker in a red shirt and yellow safety gear standing on a high-voltage metal lattice tower. The tower is part of a power line stretching across a lush, green mountainous landscape. The background shows rolling hills with dense vegetation and some cleared areas. The sky is overcast with grey clouds.

Corporate Presentation

June, 2026

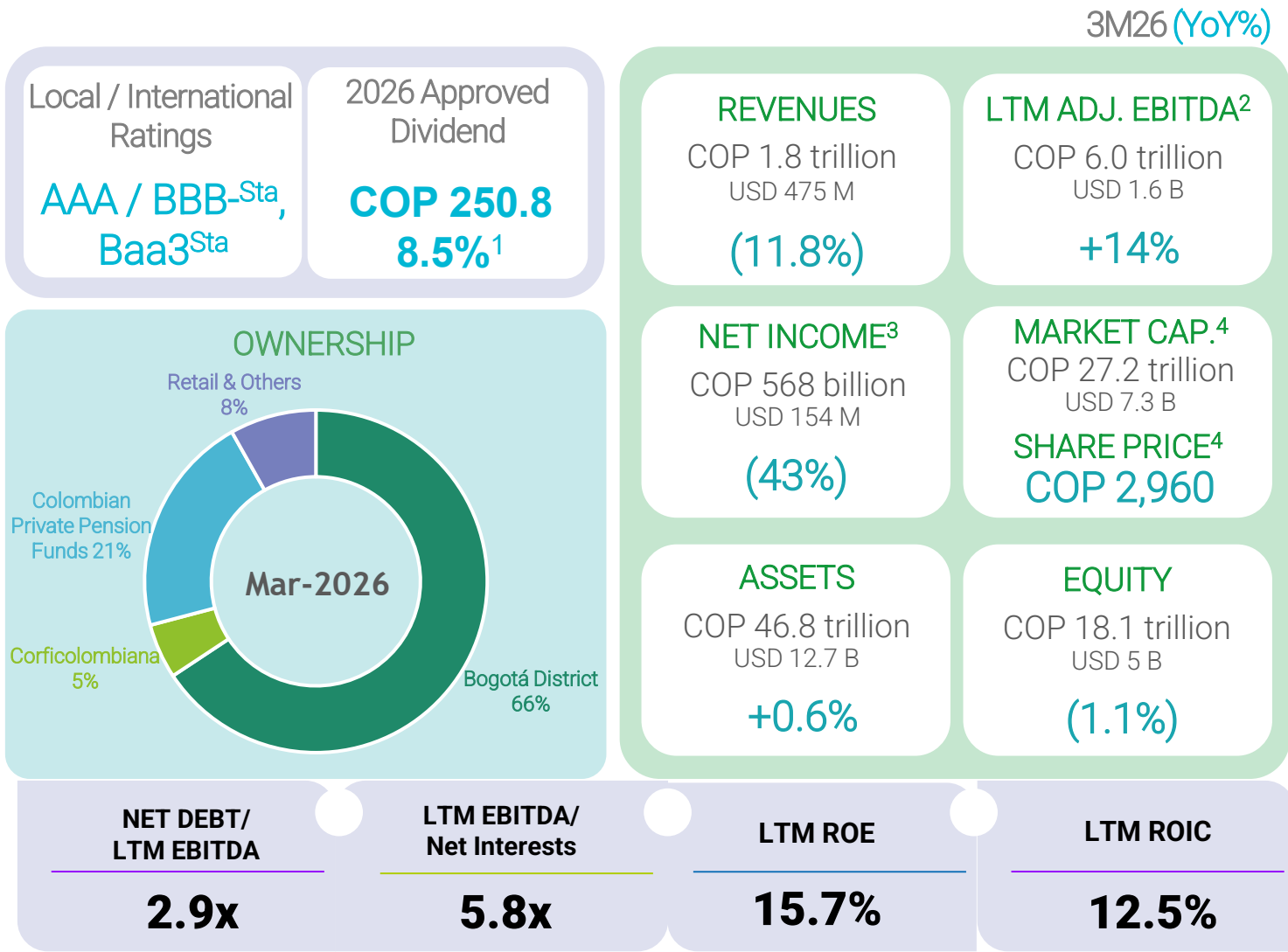
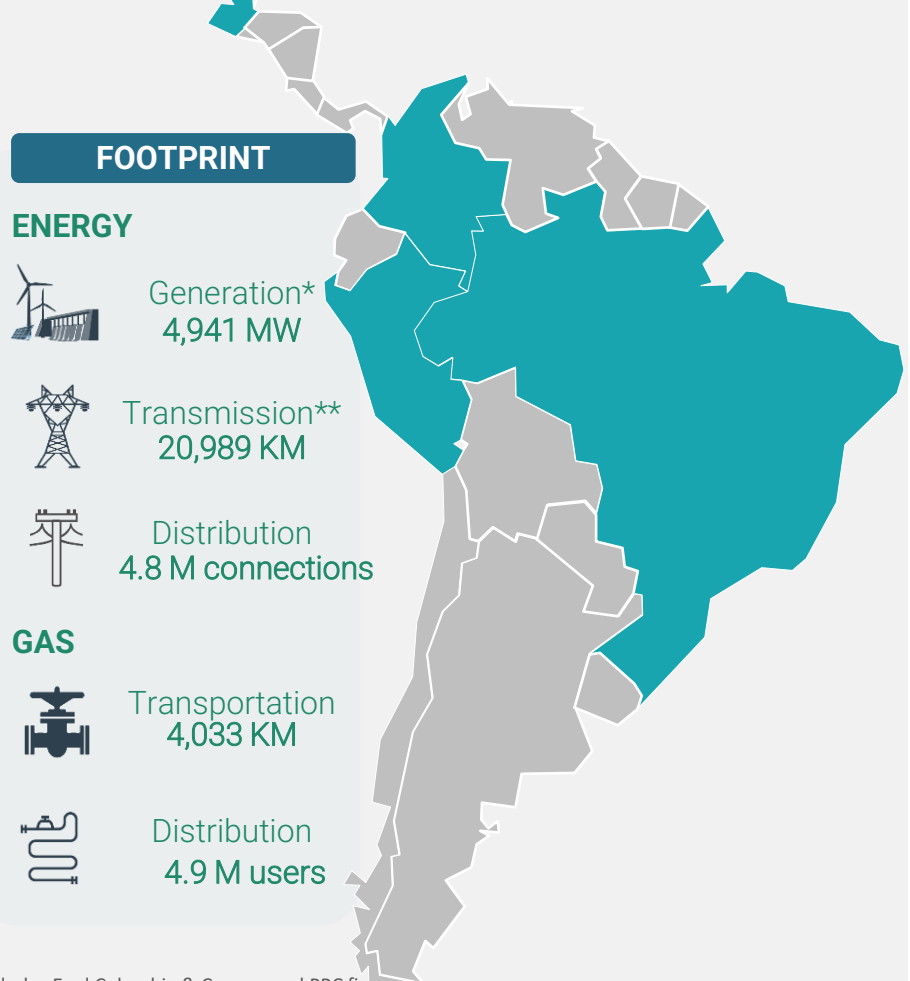


Grupo
Energía
Bogotá

130
Años
Mejorando
vidas

IMPROVING LIVES THROUGH SUSTAINABLE AND COMPETITIVE ENERGY

GEB is an energy portfolio company with near 130 years of experience, active in the value chain of electricity (Gx, Tx and Dx) and gas (Tx and Dx), operating in Colombia, Peru, Brazil and Guatemala



*Includes Enel Colombia & Cenam, and PPC figures
**Includes: GEB, Conecta, ISA REP & CTM (+1,100 km under construction), Argo, Gebbras and Argeb

1. Calculated based on the closing price of the share as of March 31st 2026; 2. Includes dividends declared from associated companies and joint ventures. 3. Controlling Net income COP 533 billion (USD 144 M). 4. Figures as of March 31, 2026, Source: BVC

OPERATING PORTFOLIO

Figures as of March 2026

Reaching more than 9.7 million users in Gas and Electricity

ELECTRICITY

Generation



4,189 MW
Installed Capacity



47 MW
Installed Capacity

Transmission




2,592 KM
Network lenght
1,661 Km
Under construction



11,239 KM
Network lenght
1,100 Km
Under construction



5,249 KM
Network lenght



805 KM
Network lenght

Distribution



4,083,041
Users




430,358
Users



293,330
Users

NATURAL GAS

Transportation




4,033 KM
Gas pipelines



3,284 KM
Gas pipelines

Distribution



2,108,572
Users



106,601
Users



2,648,664
Users

Companies with non-controlling interest of the GEB

OUR HISTORY OF PROFITABLE GROWTH

(P) Power focused **(G)** Gas focused

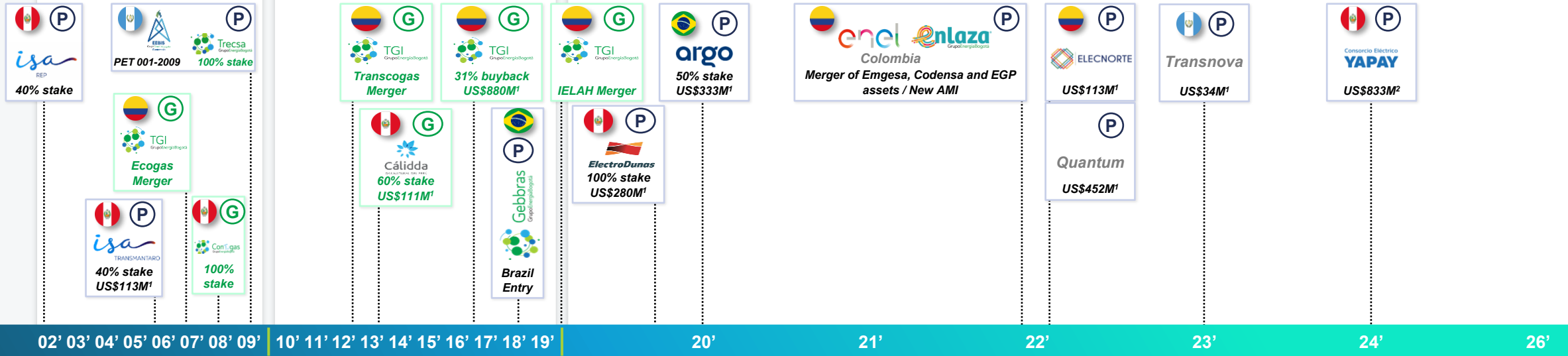
1 Geographic diversification



2 Consistent growth and consolidation



3 Transmission-led expansion (inorganic)



- Expansion beyond Colombia into Peru and Guatemala across electricity and gas
- Initial entry into Peru with ISA in 2002 and 2006 and the acquisition of TGI in Colombia in 2007

- Existing market deepening with a 31% buyback of TGI and the Peru gas consolidation with Cálidda
- Entry into the Brazilian market via Gebbras in 2015
- Shift from “asset ownership” to platform management

- Shifted growth toward transmission-led M&A and capex, including Yapay and Quantum
- Integration of major transactions, such as the Enel Colombia merger in 2022, supports an earnings step-up
- First Colombian sustainable bond in the international capital markets was issued to finance critical energy Tx infrastructure

INVESTMENT THESIS



01

Stable Revenues and Cash Flow exposure to regulated business

02

Segment Diversification: Solid position across the energy and gas value chain

03

Capital Discipline: Strategic planning and value creation

04

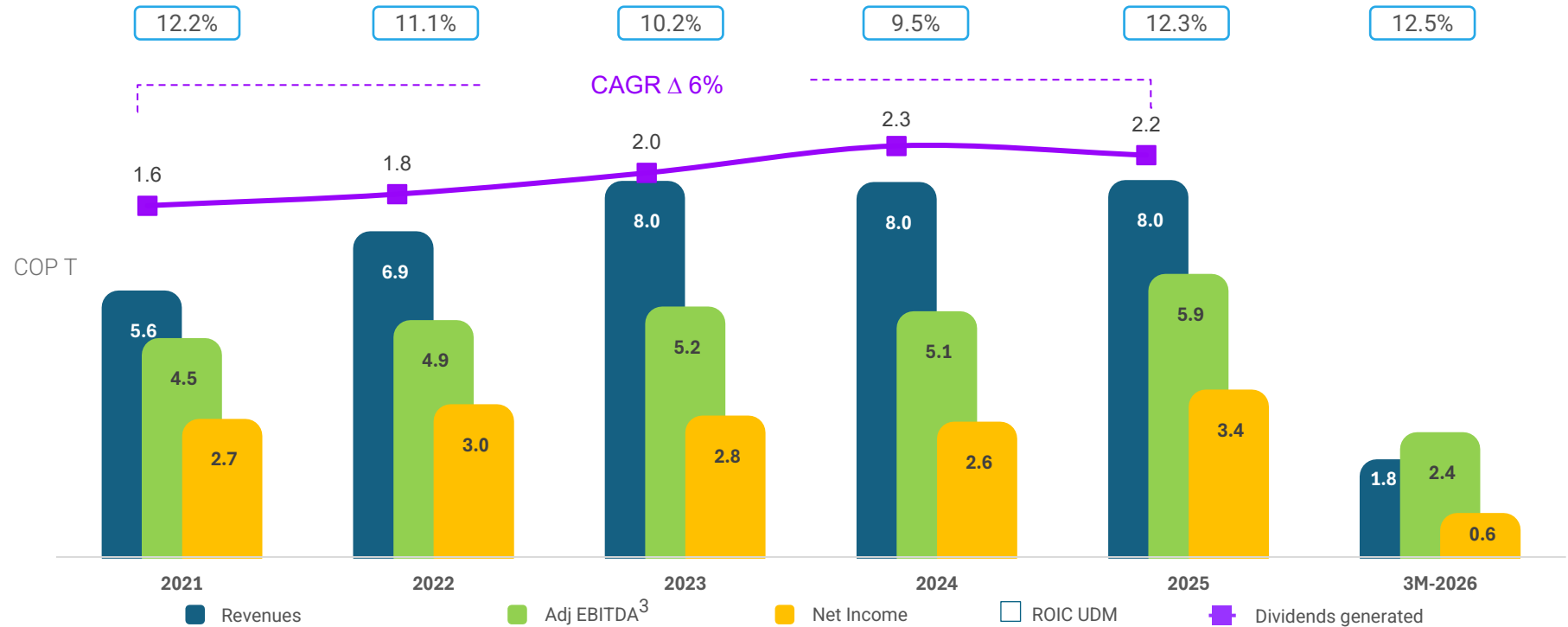
ESG: Strong sustainability and corporate governance policies and practices

1 ROBUST PERFORMANCE

Between 2020 and 2025 free cash flow grew 59% from USD 679 M to USD 1,078M

Stable leverage (average 3.3x) and **10.8% profitability¹** in the last 5 years

88% distribution of dividends received from key assets²



Dividend yield market leader, reflecting efficient management and a strong commitment to our shareholders.

8.5% Dividend Yield as of March 2026

70% Average payout over the last 5 years and average dividend yield of 10.8%

1 STABLE REVENUES AND CASH FLOW

Our business benefits from:

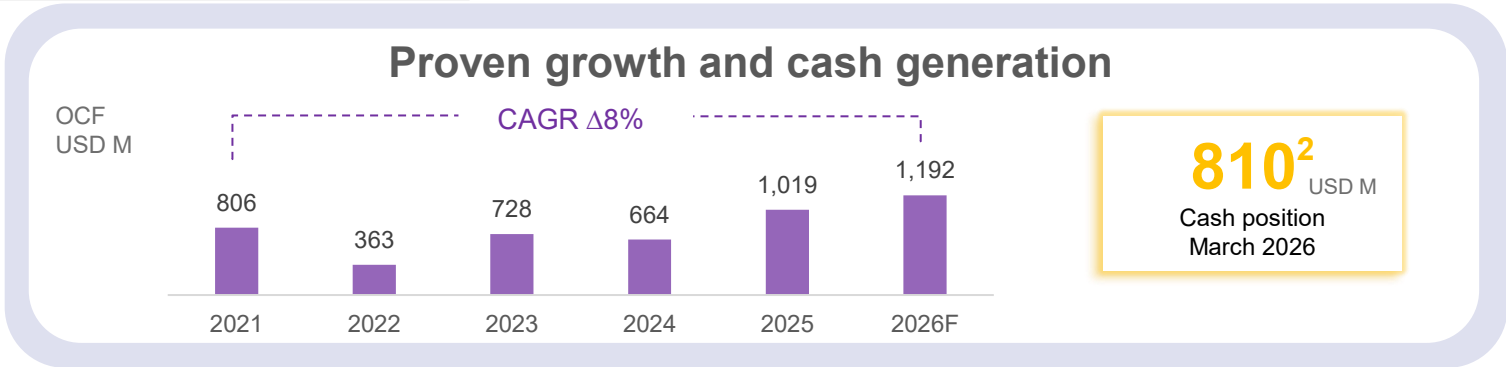
ELECTRICITY			
	USD Revenues	Regulated Revenues	Demand Exposure
Generatio			✓
		75%	✓
Transmission		100%	✓
			✓
		100%	✓
Distribution			✓
			✓

NATURAL GAS			
	USD Revenues	Regulated Revenues	Demand Exposure
Transportatio			✓
			✓
Distribution		100%	✓
		75%	✓
			✓

As of March 2026

~90% of revenues come from **rate-regulated** businesses

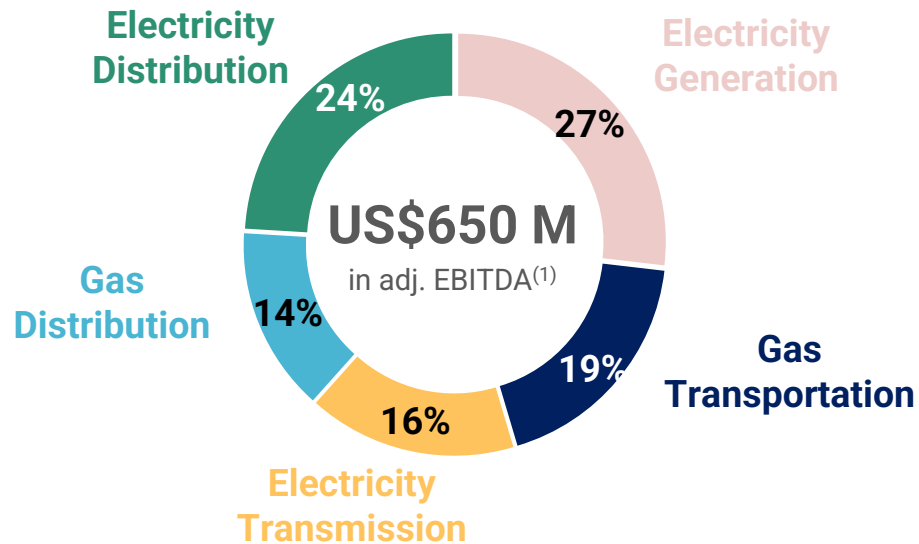
~22% of **Adjusted EBITDA** is denominated in USD



2 DIVERSIFIED PORTFOLIO

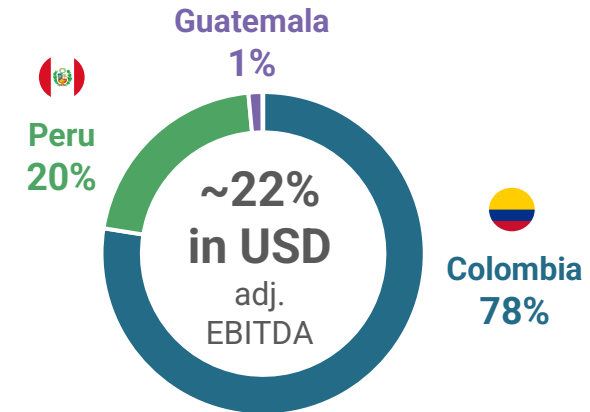
Unique geographical diversification and business lines, ensuring sustainable growth

SEGMENT DIVERSIFICATION & ADJ. EBITDA⁽¹⁾



GEB's natural gas business and electricity transmission contributed to 33% and 16% of Adj. EBITDA as of March 2026

ADJ. EBITDA⁽¹⁾ BY COUNTRY

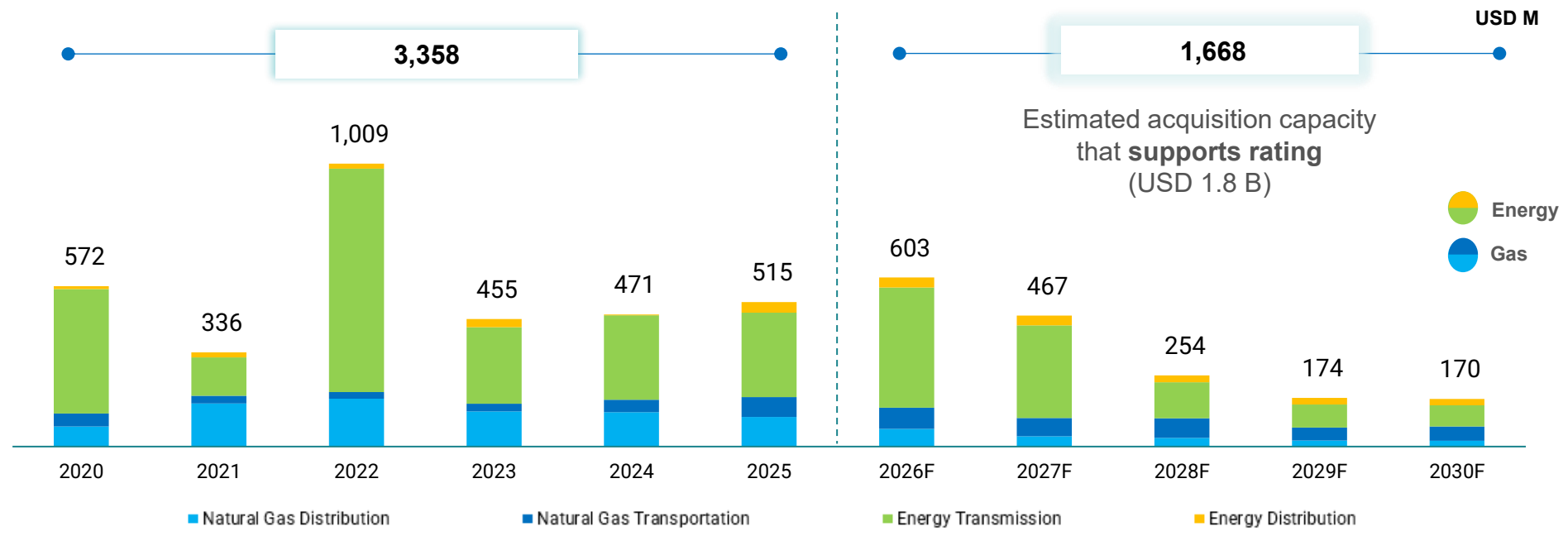


 TGI GrupoEnergíaBogotá	~US\$96 million
 Cálidda GAS NATURAL DEL FERRO	~US\$53 million
 enel Colombia	~US\$317 million
 enlaza GrupoEnergíaBogotá	~US\$30 million ⁽²⁾
Total	~US\$496 million

~76% of the quarter GEB's Adj. EBITDA⁽¹⁾ come from these 4 companies

3

STRATEGIC INVESTMENTS TO EXPAND AND CONSOLIDATE OUR PRESENCE IN THE MARKETS IN WHICH WE OPERATE



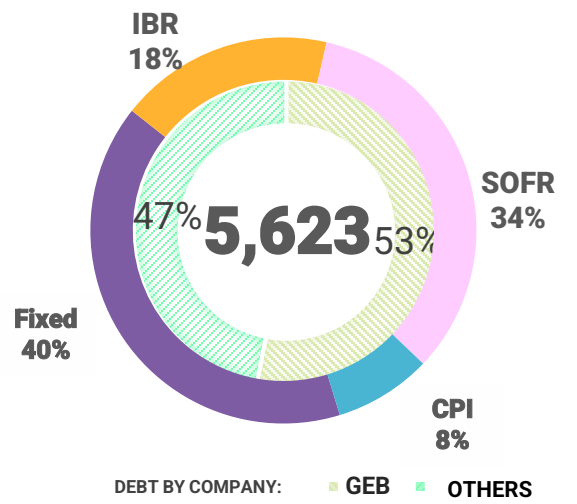
Total investments of USD 3.4 B.
Organic USD 2.4 B, inorganic USD 0.9 B in 4 acquisitions with **strong capital discipline**

Total forecasted organic CAPEX program led by the Colombia Transmission segment (~USD 848 M) and TGI (~USD 308 M), significant inorganic potential focused on Transmission in Brazil.

LEVERAGE SUPPORTING INVESTMENT GRADE WITH DIVERSIFIED SOURCES AND PROACTIVE MATURITY MANAGEMENT

Gross debt and indicators¹

USD M



2.9x

Net Debt / LTM EBITDA²

5.8x

LTM EBITDA² / Financial Expenses

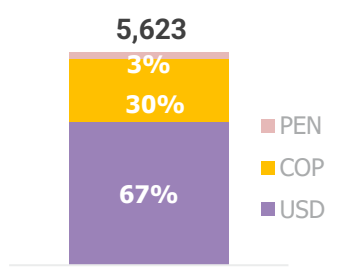
Cost of Debt

11.7% ↑ 86 bps y/y
COP

5.7% ↓ 32 bps y/y
USD

Debt by currency

USD M

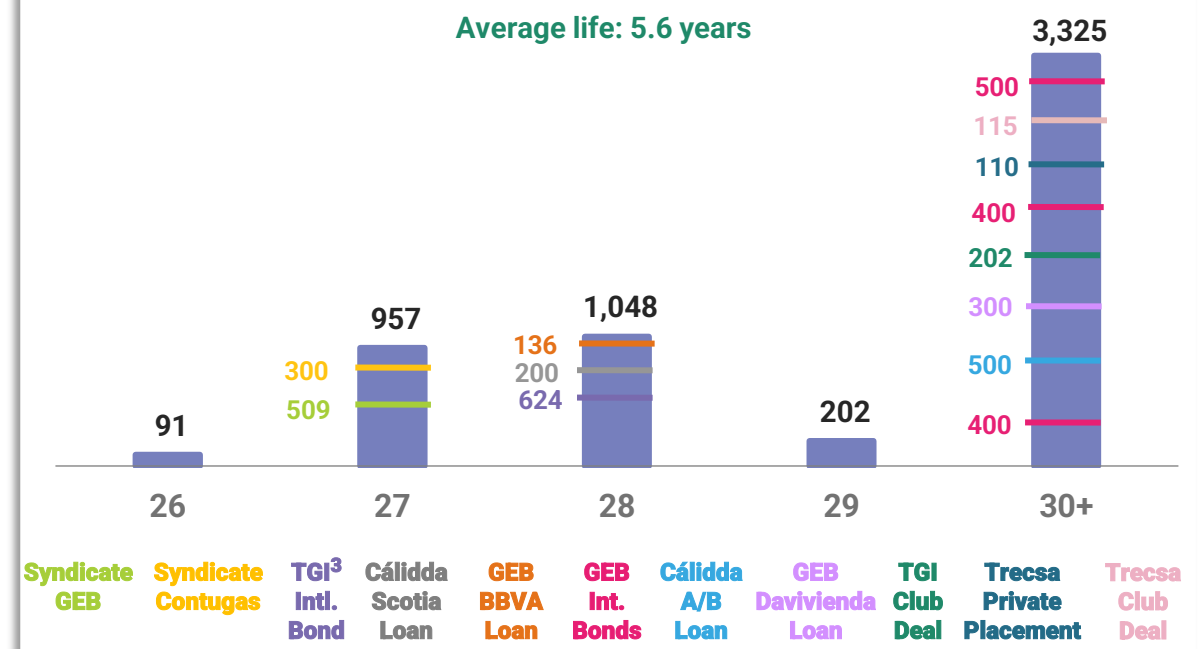


Q1-26

Focus on 2027 Maturities

USD M

Average life: 5.6 years



(1) Nominal debt values. (2) Adjusted last twelve months EBITDA, includes dividends declared from associated companies and joint ventures. (3) Value of the 2028 TGI bond reflects the equivalent COP value

4 STRONG SUSTAINABILITY PROFILE

Ratings



CSA - Gas Utilities

Ranked #4 globally, with an ESG score of 84/100, reflecting a firm commitment to value creation and transparency.



Climate Management Assessment

Rating B, Among the best in Colombia, a performance rating in corporate governance, strategy, verification, public policy and sector collaboration.



Emissions ¹ CO ₂ eq 2025	Target BAU 2030 ²
1,344	(-11.2%)
2,506	(-30%)
121,220	(-36%)
18,343	(-9%)
2,744	(-1%)
154,101	(-1%)
300,258	(-20%)

Corporate Governance



# Board Members	# Independent Members	Characteristics
9	5	5 of 9 directors must be independent, protecting minority shareholders from potential controlling shareholder overreach Controlling shareholder cannot approve strategic decisions alone – Board of Directors level requires 6 of 9 votes Diversity: At least 3 women on the Board of Directors, with at least 1 serving as chair or Vicepresident. Members with diverse experience across sectors and complementary skill sets
7	2	BoD of 7 members (with alternates): GEB appoints 4 seats, Promigas 3 seats; each appointing one independent director GEB appoints the CEO and CFO / Promigas appoints the technical manager and commercial manager. The remaining managers are appointed by the CEO
7	2	The 2021 AMI gives 2/7 board seats, adds independent oversight, and sets a 60% dividend floor. It also limits unilateral strategic moves by Enel
6		The JV has a 6-member board (plus alternates) and shared control. Major decisions, including asset disposal, require both partners

Environment

CLIMATE CHANGE & ENERGY TRANSITION



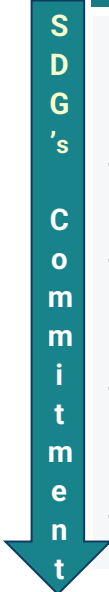
- **External verification of the carbon footprint** (ISO 14,064) for GEB & its subsidiaries
- **Risk & Opportunities assessment** related to nature, and disclosure of the first report under the TNFD framework
- **Environmental Management System** across all subsidiaries, and **ISO 14,001 certification** at GEB, Cálidda, Contugas, Conecta, TGI & Enlaza.
- **+COP 55,000 M** in environmental investment in 2025.

Social Management

HUMAN RIGHTS, DIVERSITY, EQUALITY & INCLUSION



- **+\$135,000M** approved for Works for Taxes projects in Colombia as of 2025 (+70,000 beneficiaries).
- **+\$70,000M & +490,000** beneficiaries associated with social investment in 2025.
- **+25,000 people** connected to rural gas through TGI projects.



1: Source: Internally generated calculations under ISO 14064 methodology, with external verification by ICONTEC

2: Emissions projections incorporate reductions relative to the businesses-as-usual (BAU) growth by 2030.



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IR

Investor Relations



ir@geb.com.co

www.geb.com.co

www.grupoenergiabogota.com/inversionistas



Jorge Tabares

CFO

 jtabares@geb.com.co



Karen B. Guzmán

Financing Manager
& IRO

 kguzman@geb.com.co



Faudy González

IR Advisor

 fgonzalez@geb.com.co







Felipe Cepeda

IR Advisor

 ncepedac@geb.com.co

Regulatory frameworks

Regulator	Natural Gas Transportation	Natural Gas Distribution	Energy Transmission	Energy Distribution & Commercialization	Energy Generation	Tariff Review
 CREG	<ul style="list-style-type: none"> Regulated tariffs subject to approval by regulator Remuneration methodology: Res. CREG 175/21, amended by Res. CREG 102-008/24 (in force for a minimum of 5 years) WACC: 11.88% COP, before taxes 	<ul style="list-style-type: none"> Regulated tariffs for both non-regulated and regulated customers subject to approval by regulator Remuneration methodology: Res. CREG 202/13, 090/18, 132/18 and 011/20 (in force for a minimum of 5 years) WACC: 12.65% COP, before taxes 	<ul style="list-style-type: none"> Revenue comes from STN (USD) and STR (COP) bidding processes and recognition of Assets "in-use"⁽¹⁾ Regulated revenues that do not face demand risk WACC: 11.5% COP, before taxes 	<ul style="list-style-type: none"> Regional monopolies subject to regulated tariffs (in force for a minimum of 5 years) WACC: 12.09% COP, before taxes Commercialization has regulated tariffs for regulated customers and for non-regulated customers at agreed prices 	<ul style="list-style-type: none"> Market Mechanisms Fixed reliability charge for those awarded contracts at auction Price formation through spot market and PPA's 	Every 5 years
 OSINERGMIN		<ul style="list-style-type: none"> Price Cap as per concession contract Cálidda, current fees 2022-2026: Res. N° 079-2022-OS/CD, 138-2022-OS/CD and 036-2024-OS/CD Contugas, current fees 2022-2026: Res. N° 103-2022-OS/CD WACC: 12.0% PEN, before taxes 	<ul style="list-style-type: none"> Regulated business Auction process to assign standardized contracts Tariffs updated annually WACC: 12.0% PEN, before taxes 	<ul style="list-style-type: none"> Commercialization has regulated tariffs; for non-regulated clients at agreed prices Regional monopolies subject to regulated tariffs Electrodunas, current fees 2022-2026: Res. N° 189-2022-OS/CD WACC: 12.0% PEN, before taxes 		Every 4 years
 ANEEL			<ul style="list-style-type: none"> Tariffs based on costs (CAPEX, OPEX & OAM) presented on the initial bidding process, and updated annually WACC: 7.6% BRL, before taxes 			Every 5 years
 CNEE			<ul style="list-style-type: none"> The Ministry of Energy carries out a bidding process and remuneration corresponds to a canon WACC: 7.0% GTQ, before taxes 			Every 2 years

Most relevant subsidiaries and associates' results

3M26 (YoY%)



Subsidiary/Associate	REVENUES	EBITDA	REVENUES	EBITDA	REVENUES	EBITDA
TGI	COP 0.5 trillion USD 126 million (6%)	COP 0.3 trillion USD 92 million (10%)	USD 202 million (7%)	USD 62 million (3%)	COP 3.8 trillion USD 1.04 billion (7%)	COP 1.9 trillion USD 0.5 billion (3%)
	OP. INCOME COP 0.2 trillion USD 62 million (7%)	LEVERAGE Net Debt / EBITDA 1.5x	OP. INCOME USD 46 million (6%)	LEVERAGE Net Debt / EBITDA 3.9x	CONTRIBUTION MG COP 2.3 trillion USD 0.6 billion 0.1%	LEVERAGE Net Debt / EBITDA 1.1x
	NET INCOME COP 83 billion USD 23 million (11%)	RATINGS BBB- / stable Baa3 / stable	NET INCOME USD 24 million (12%)	RATINGS BBB / stable Baa2 / stable	NET INCOME COP 0.9 trillion USD 233 million (11%)	RATINGS BBB- / stable

Alignment of governance bodies with corporate strategy

Member/Managing	Independence/Position	Strategic Boosters				Strategic Actions			
		Focused Portfolio	Agile and Strengthened Government	Digitalization and Innovation	Positive Social and Environmental Impact	Tomorrow's Transmission	Gas for Transition	Sustainable Generation	Smart Cities
Ana María Cadena Ruíz	Non-Independent	x			x			X	
Sylvia Escovar Gómez	Independent		x			x	x	x	x
María Mercedes Cuéllar	Independent	x	x				x	x	
Jaime Ardila Gómez	Independent	x	x			x	x	x	x
Silvana Habib Daza	Independent		x	x	x	x	x	x	
Juan Mauricio Benavides	Independent	x	x		x	x	x	x	x
Ana Milena López Rocha	Non-Independent	x	x		x	x	x	x	
Luis Ricardo Ávila Pinto	Independent	x			x	x	x		
Andrés Escobar Arango	Independent	x			x	x	x	x	x
Juan Ricardo Ortega	CEO		x		x	x			
Jorge Tabares	CFO	x				x	x	x	x
Andrés Baracaldo	CGO	x				x	x	x	x
Álvaro Villasante	Chief Business Management and Innovation Officer			x		x	x	x	x
Néstor Fagua	CLO		x			x	x	x	x
Eduardo Uribe	Sustainability Director				x				