

Corporate Presentation



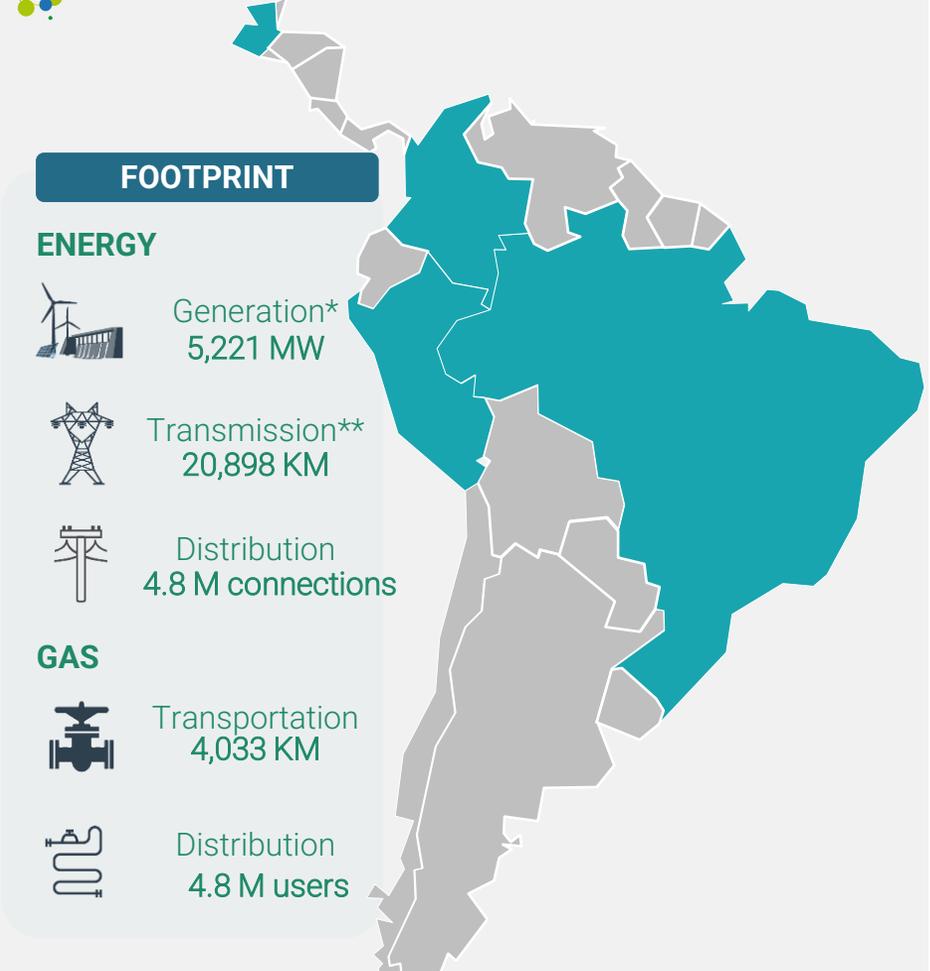
Grupo
Energía
Bogotá

*Improving lives
through sustainable
and competitive
energy*

April, 2026

IMPROVING LIVES THROUGH SUSTAINABLE AND COMPETITIVE ENERGY

GEB is an energy portfolio company with over 129 years of experience, active in the value chain of energy (Gx, Tx and Dx) and gas (Tx and Dx), operating in Colombia, Peru, Brazil and Guatemala



Local / International Ratings
AAA / BBB-Sta, Baa3Sta

2025 Approved Dividend
COP 238 9.8%¹



12M25 (YoY%)

REVENUES COP 8.0 trillion USD 2.1 B +1%	LTM ADJ. EBITDA² COP 5.9 trillion USD 1.6 B +16%
NET INCOME³ COP 3.4 trillion USD 893 M +27%	MARKET CAP.⁴ COP 28.8 trillion USD 8.0 B SHARE PRICE⁴ COP 3,115
ASSETS COP 46.5 trillion USD 11.5 B +0.7%	EQUITY COP 20.1 trillion USD 5 B +1.3%

NET DEBT / LTM EBITDA 3.0x	LTM EBITDA / Net Interests 5.7x	LTM ROE 16.3%	LTM ROIC 12.3%
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*Includes Enel Colombia & Cenam, and PPC figures
**Includes: GEB, Conecta, ISA REP & CTM, Argo, Gebbras and Argeb

1. Calculated based on the closing price of the share at the end of 2024 2. Includes dividends declared from associated companies and joint ventures. 3. Controlling Net income COP 778 billion (USD 188 M). 4. Figures as of April 20, 2026, Source: BVC

OPERATING PORTFOLIO

Figures as of December 2025

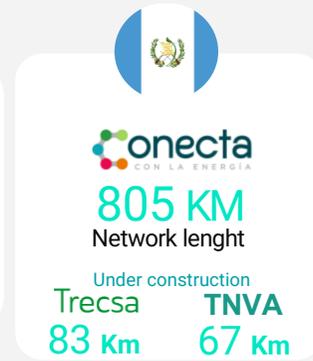
Reaching more than 9.5 Million Users in Gas and Energy

ELECTRICITY

Generation



Transmission



Distribution

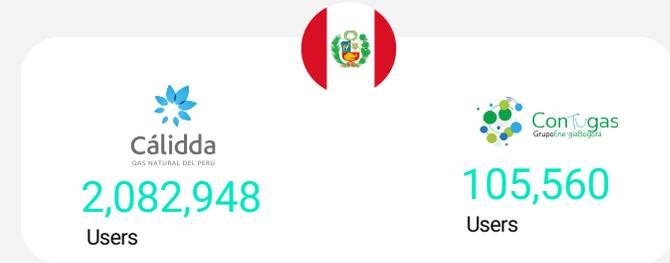


NATURAL GAS

Transportation



Distribution



Companies with non-controlling interest of the GEB

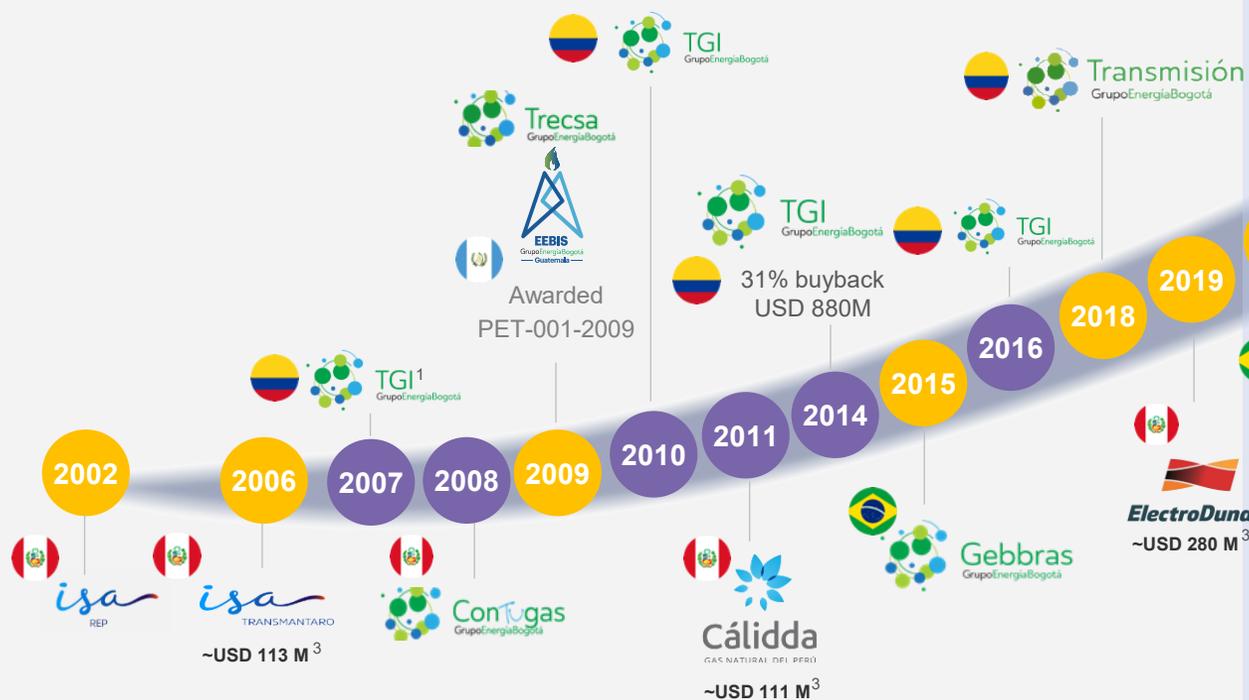
HISTORY OF PROFITABLE GROWTH

Diversification

Growth & Consolidation

Growth focused on transmission

ORGANIC
(USD 2.4 B)



Total capex since 2020 of USD 3.4 B



INORGANIC

Energy
Gas

4 companies acquired since 2020 (USD 932 M)

	2020	2021	2022	2023	2024	2025
Annual Variation	16%	25%	9%	6%	-2%	16%
Cons. Adj. EBITDA (USD B)	0.9	1.1	1.2	1.2	1.2	1.6



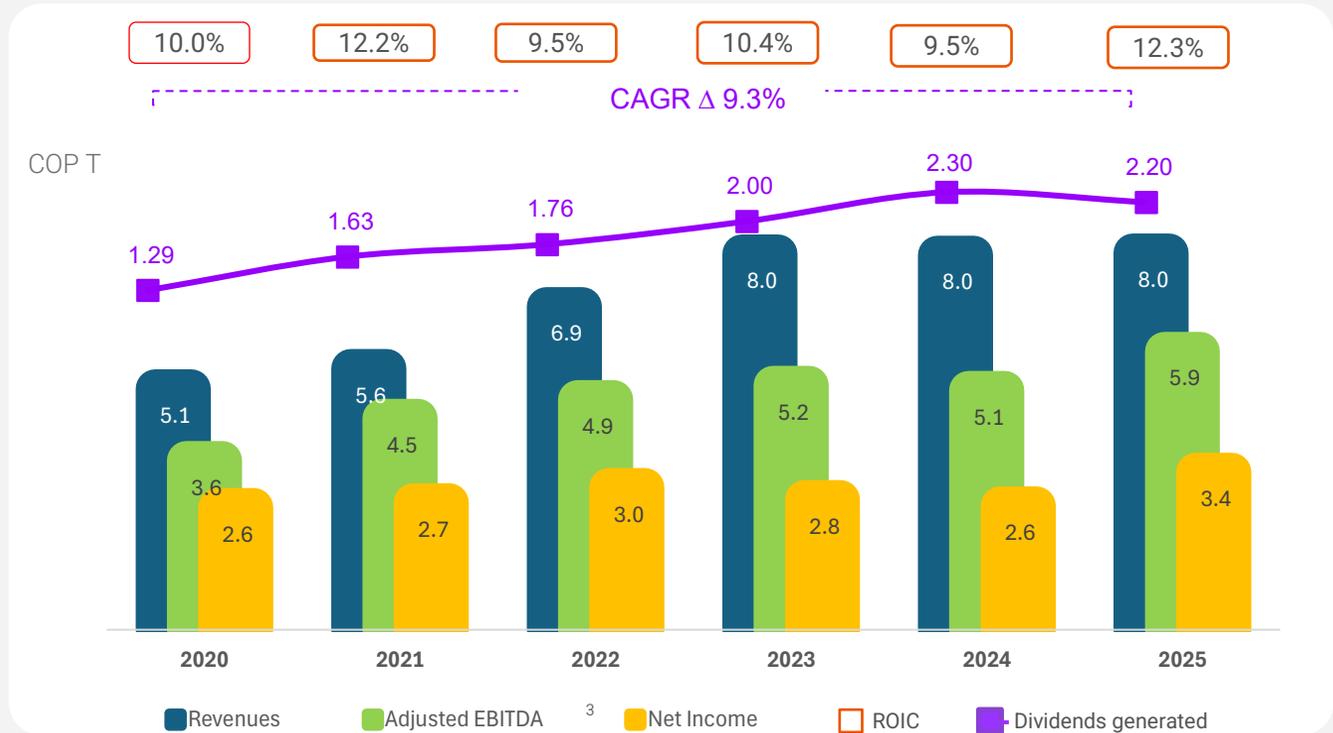
(1) TGI: 2007 merger with Ecogas, 2010 merger with Trasnogas; and 2016 merger with IELAH; (2) Investment framework agreement; (3) Values in USD were calculated with the exchange rate of each period.

ROBUST PERFORMANCE

Between 2020 and 2025
Free Cash Flow grew
152% from USD 263 M
to USD 663 M

Stable leverage
(average 3.4x) and 10%
profitability¹ in the last 5
years

67% distribution of
dividends received from
key assets²



We have a market-leading dividend yield, demonstrating efficient management and a strong commitment to our shareholders.

8.4% Dividend yield 2025

79% Average payout over the last 5 years and average dividend yield of 10%



1. 5 year-average ROIC. 2. Subsidiaries and non-controlled companies such as: Enel, Isa Rep & CTM, TGI, Cálidda, Promigas & Vanti. 3. Includes dividends declared from associates and joint ventures (as of 2025 ~USD 324M).

STABLE REVENUES AND CASH FLOW

Our business benefits from:

ELECTRICITY

	USD Revenues	Regulated Revenues	Demand Exposure
Generation			
			✓
Transmission			
	75%	✓	
	100%	✓	
		✓	
		✓	
	100%	✓	
Distribution			
		✓	
		✓	
		✓	✓

NATURAL GAS

	USD Revenues	Regulated Revenues	Demand Exposure
Transportation			
		✓	✓
		✓	✓
Distribution			
	100%	✓	✓
	75%	✓	✓
		✓	✓

~90% of revenues come from rate-regulated businesses

~34% of the business is not exposed to demand

~27% of Adjusted EBITDA is denominated in USD

Proven growth and cash generation



338 USD M
Cash position
December 2025

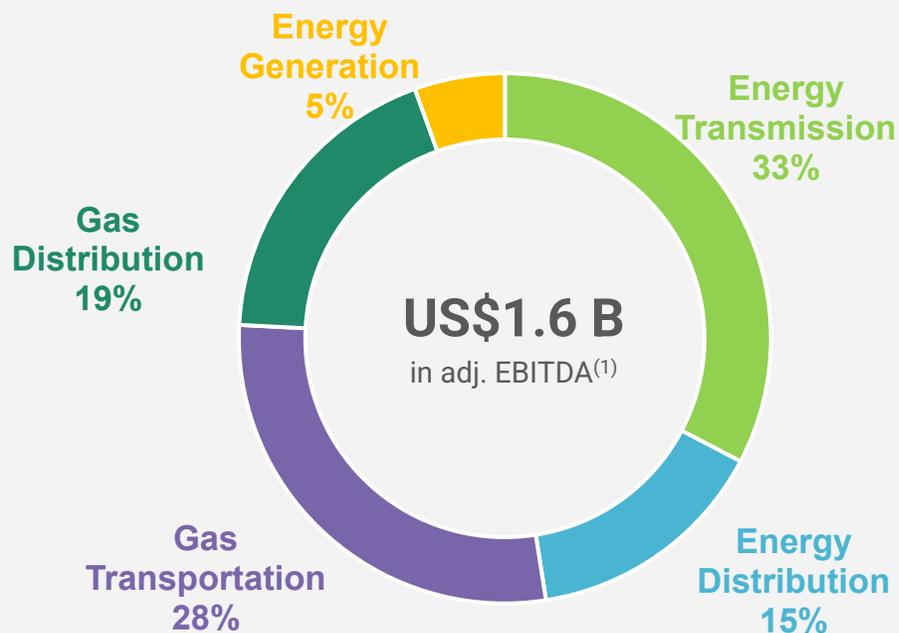


Notes: (1) Although Enel Colombia revenues are not regulated, the reliability charge is a fixed charge in USD to support investments in installed capacity.

DIVERSIFIED PORTFOLIO

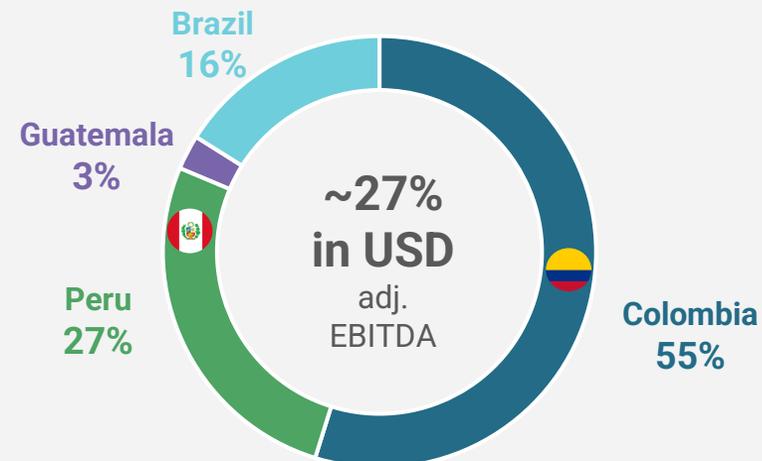
Unique geographical and business line diversification ensures sustainable growth

SEGMENT DIVERSIFICATION & ADJ. EBITDA⁽¹⁾



GEB's natural gas business and electricity transmission contributed to ~47% and 33% of 2025 adjusted EBITDA

ADJ. EBITDA⁽¹⁾ BY COUNTRY AND ITS KEY PLAYERS



 TGI Grupo Energía Bogotá	~US\$424 million
 Cálidda GAS NATURAL DEL PERO	~US\$243 million
 enel Colombia	~US\$233 million
 enlaza Grupo Energía Bogotá	~US\$216 million ⁽²⁾
Total	~US\$983 million

~62% of GEB's adj. EBITDA⁽¹⁾ came from these 4 companies

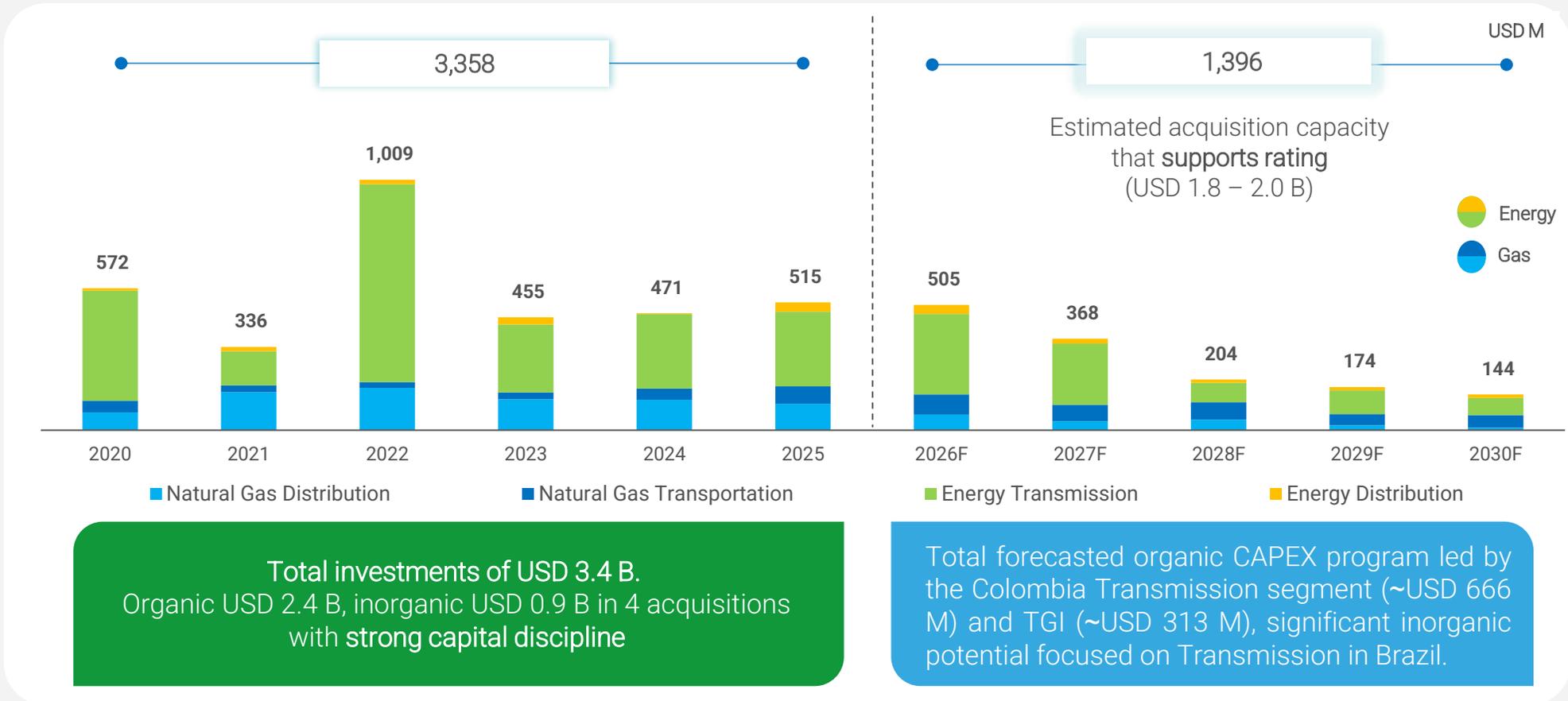


Source: Company data

Notes: ⁽¹⁾LTM adj. EBITDA as of Dec. 2025 – composed of EBITDA from controlled companies and dividends declared from non-controlled companies; ⁽²⁾Enlaza's EBITDA includes the EBITDA of the Transmission Business in Colombia and excludes Holding expenses

CAPITAL DISCIPLINE

Strategic investments to expand and consolidate our presence in the markets in which we operate

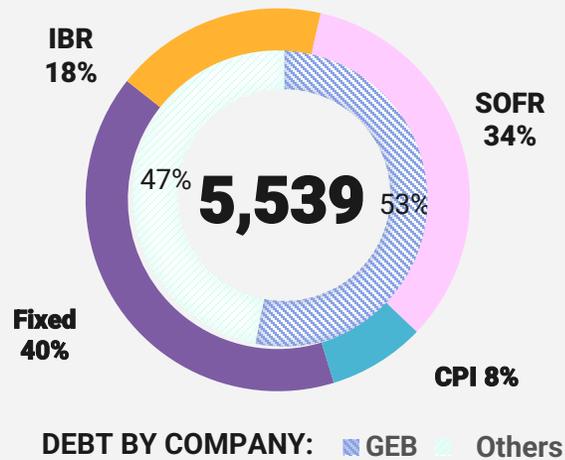


SUPPORTED BY A SOUND CAPITAL STRUCTURE

Leverage supporting investment grade with diversified sources and proactive maturity management.

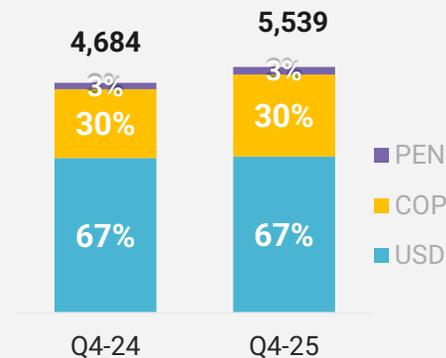
Gross debt and indicators¹

USD M



Debt by currency

USD M



338

CASH POSITION

3.0x

Net Debt / LTM EBITDA²

5.7x

LTM EBITDA² / Financial Expenses

Cost of Debt

10.8% ↓ 24 bps y/y
COP

5.7% ↓ 38 bps y/y
USD

Proactive debt management

USD M

Average life: 5.7 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

A STRONG SUSTAINABILITY PROFILE

SUSTAINABILITY STRATEGY AS A CROSS-CUTTING PILLAR

CLIMATE CHANGE AND ENERGY TRANSITION



- Carbon abatement paths designed for all companies.
- Adaptation measures designed for all energy infrastructure in TGI and Enlaza by 2027.
- Updated targets: 20% reduction in Group emissions (Scopes 1 and 2) by 2030, and 30% by 2035.

ENVIRONMENTAL PERFORMANCE



- Implementation of TNFD Pilots in Subsidiaries under the LEAP Methodology in 2025.
- All EMS of subsidiaries certified under the ISO 14,001 by 2027.
- 100% of environmental offsets implemented and generating positive social impacts by 2030.

HUMAN RIGHTS, DIVERSITY, EQUALITY AND INCLUSION



- Update Human Rights Due Diligence at Group Level in 2025
- Close +60% of high-impact human rights gaps identified at Group level by 2025, and +80% by 2027.
- Best practices for protecting human rights.

SHARED PROSPERITY



- +US\$ 8M and 20,000 beneficiaries by 2030 in Legacy for the Territories.
- Second phase of EnlazaNet implemented in rural communities (2025)
- "Linieras" program implemented in 2025 (certifies women as electricity network line laying technicians).
- Measurement of the '24 social impact.

ROBUST CORPORATE GOVERNANCE POLICIES AND PRACTICES

Independence



Minimum requirement for independence of the Board of Directors¹

No Overboarding
Stability and staggered transition
Independence Criteria
Limit of 4 additional BoDs in which directors may serve
Tends to maintain 5 members on each election
Higher than market standards

Diversity



- At least 3 female directors and at least 1 must be chairman or vice-president
- Board members with diverse sectoral and complementary backgrounds

Qualified majorities



Special Majority for Strategic Decisions²

RATINGS

S&P Global CSA - Gas Utilities

Ranked **#5 globally** with a **strong score of 79**, reflecting its bold sustainability strategy and commitment to transparency.

CDP Rating **B**, among Colombia's best.

Earned an A in governance, strategy, verification, public policy, and industry collaboration.

1. Currently the Board of Directors has 7 independent members.

2. Controlling shareholder District of Bogota with a stake of 65.68%, special majority decisions need at least 6/9 votes.



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Annex 1 Mature Regulatory Frameworks

Presence in key markets with tested regulatory frameworks that support business growth

	 Natural Gas Transportation	 Natural Gas Distribution	 Energy Transmission	 Energy Distribution	 Energy Generation	Tariff Review
 CREG	<ul style="list-style-type: none"> ▪ WACC: 11.88% COP, constant, pre-tax ▪ Property: Perpetuity ▪ Last regulatory adjustment: CREG Resol. 175/2021 ▪ Demand risk: yes ▪ Indexation: PPI / CPI ▪ Governing law: Law 142 of 1994 	<ul style="list-style-type: none"> ▪ WACC: 12.65% COP, constant, pre-tax ▪ Property: Perpetuity ▪ Last regulatory adjustment: CREG Resol. 202/2013, 090/2018, 132/2018, and 011/2020 ▪ Demand risk: yes ▪ Indexation: CPI ▪ Governing law: Law 142 of 1994 	<ul style="list-style-type: none"> ▪ WACC: 11.5% COP, constant, pre-tax ▪ Property: Perpetuity ▪ Last regulatory adjustment: CREG Resol. 11/2009 – R CREG 22/2001 (tender processes) ▪ Demand risk: No ▪ Indexation: PPI, PPI adjustment – Exchange rate (tender processes) ▪ Governing law: Laws 142 and 143 of 1994 	<ul style="list-style-type: none"> ▪ WACC: 12.09% COP, constant, pre-tax ▪ Property: Perpetuity ▪ Last regulatory adjustment: CREG Resol. 15/2018 ▪ Demand risk: No ▪ Indexation: PPI ▪ Governing law: Laws 142 and 143 of 1994 	<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"> ▪ Natural monopoly concessions granted to TGP for Natural Gas 	<ul style="list-style-type: none"> ▪ WACC: 12% real PEN, pre-tax ▪ Concession: 30 years ▪ Last regulatory adjustment: D.S. No. 040-2008-EM ▪ Demand risk: yes ▪ Indexation: WPI, PPI, steel and polyethylene indices ▪ Governing law: Law No. 26221 of 1993 	<ul style="list-style-type: none"> ▪ WACC: 12% real PEN, pre-tax ▪ Concession: 30 years ▪ Last regulatory adjustment: Supreme Decree No. 027-2007-EM ▪ Demand risk: No ▪ Indexation: Wholesale Price Index, Exchange Rate ▪ Governing law: Legislative Decree No. 25844 of 1992 	<ul style="list-style-type: none"> • WACC: 12% real PEN, pre-tax • Concession: 30 years • Last regulatory adjustment: Resol. 189-2022-OS/CD • Demand risk: Yes • Indexation: wholesale Price Index, copper price index, aluminum price index • Governing law: Legislative Decree No. 25844 of 1992 	<ul style="list-style-type: none"> ▪ Spot market and PPA's for regulated and non-regulated clients 	Every 4 years
 ANEEL			<ul style="list-style-type: none"> ▪ WACC: 7.6% BRL, pre-tax ▪ Concession: variable ▪ Last regulatory adjustment: Resolução Normativa ANEEL N° 1.096, 2024 ▪ Demand risk: No ▪ Indexation: IPCA and General Market Price Index ▪ Governing law: Law N° 9,427/1996 			Every 5 years
 CNEE			<ul style="list-style-type: none"> ▪ WACC: 7% real annual GTQ, pre-tax ▪ Concession: variable ▪ Last regulatory adjustment: Decree 93-96 ▪ Demand risk: No ▪ Indexation: PPI and CPI ▪ Governing law: Decree 93-96 			Every 2 years

Annex 2 | World Class Strategic Partners

GEB's partners in key subsidiaries have proven experience across strategic businesses

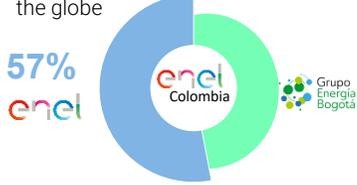
Enel Americas

- ✓ Partner in Emgesa and Codensa
- ✓ Part of Italian multinational group with presence across the globe

16,116 MW
installed capacity

8 countries
international presence

USD 9.8 B
market capitalization⁽¹⁾

57%


ISA

- ✓ Partner in REP and Transmataro
- ✓ Largest transmission company in Colombia

65,612km
transmission lines

13 countries
international presence

USD 8.9 B
market capitalization⁽¹⁾

60%


Redeia

- ✓ Partner in ARGO
- ✓ Mixed economy company partly owned by Spain

45,000km
transmission lines

4 countries
international presence

USD 9.6 B
market capitalization⁽¹⁾

50% redeia


63% ARGO

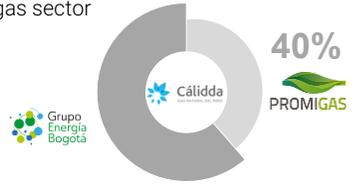

Promigas

- ✓ Partner in Cálida
- ✓ Key player in the Colombian natural gas sector
- ✓ Relevant presence in Peru through Quavii and Cálida

10.5 million
customers

2 countries
international presence

USD 1.9 B
market capitalization⁽¹⁾

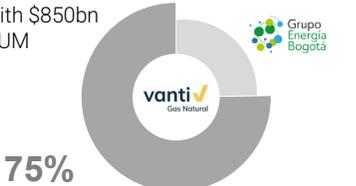
40%


Brookfield

- ✓ Partner in Vanti (Gas Natural)
- ✓ World-class operator with \$850bn AUM
- ✓ +1,800 institutional investors

+30 countries
international presence

USD 114 B
market capitalization⁽¹⁾

75%


Source: Companies' filings.

1) As of Dec. 2025.

2) The Brookfield Group owns, indirectly through one of its affiliates, 54.93% of the voting shares of Vanti, and exercises control over the entity.

Annex 3 Most relevant subsidiaries and associates' results

12M25 (YoY%)



Subsidiary	REVENUES	EBITDA	REVENUES	EBITDA	REVENUES	EBITDA
TGI	COP 1.2 trillion USD 301 million (11%)	COP 1.5 trillion USD 377 million (8%)	USD 919 million ↑ 2%	USD 60 million ↑ 2%	COP 16.1 trillion USD 4.0 billion (6%)	COP 7.3 trillion USD 1.8 billion ↑ 21%
	OP. INCOME COP 1.2 trillion USD 287 million (3%)	LEVERAGE Net Debt / EBITDA 1.6x	OP. INCOME USD 194 million ↑ 1%	LEVERAGE Net Debt / EBITDA 3.8x	OP. INCOME COP 8.8 trillion USD 2.2 billion ↑ 20%	LEVERAGE Net Debt / EBITDA 1.2x
	NET INCOME COP 509 billion USD 126 million ↑ 1%	RATINGS BBB- / stable Baa3 / stable	NET INCOME USD 108 million ↑ 1%	RATINGS BBB / stable Baa2 / stable	NET INCOME COP 3.2 trillion USD 785 million ↑ 35%	RATINGS BBB- / stable

Annex 4 Corporate Governance

Alignment of governance bodies with corporate strategy

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 Escobar 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
Gustavo Antonio Ramírez	Non-Independent	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				