

3Q24 RESULTS PRESENTATION

Scotiabank
November 2024

1

MARKET
CONDITIONS

2

STRATEGIC
AGENDA
UPDATE

3

SUBSEQUENT
HIGHLIGHTS

4

FINANCIAL
RESULTS

1 MARKET
CONDITIONS

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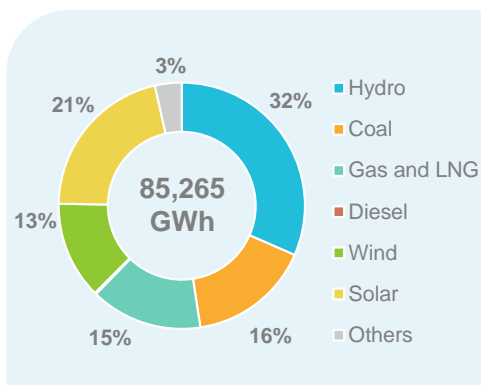
4 FINANCIAL
RESULTS

INSTALLED CAPACITY GW

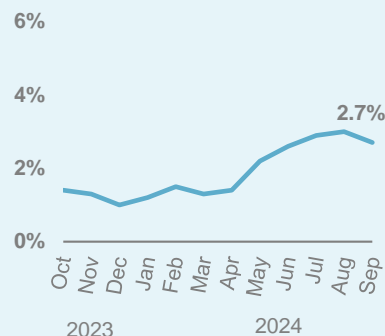


SEN
36 GW
+ 3.3% y/y

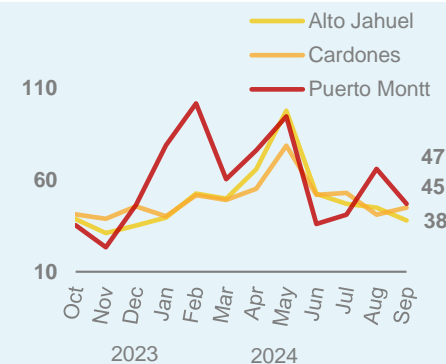
LTM GENERATION GWh



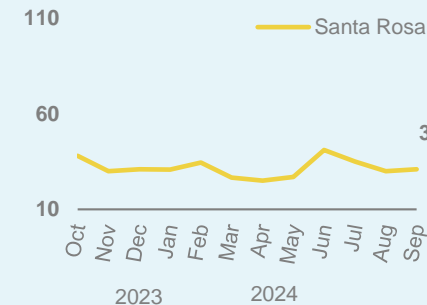
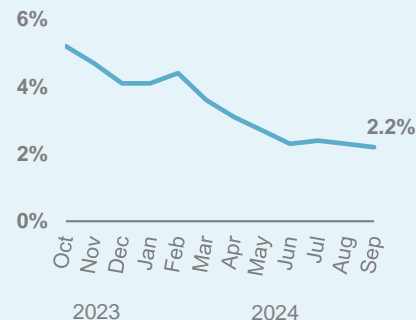
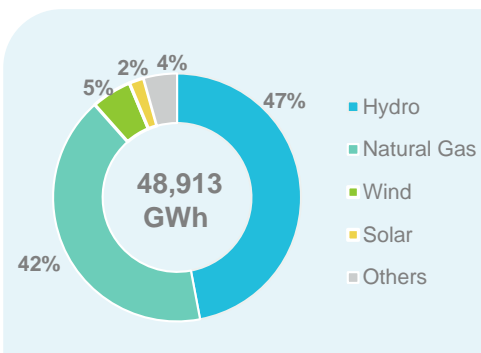
DEMAND GROWTH 12 months average %



MARGINAL COST US\$/MWh



SEIN
14 GW
+ 5.3% y/y

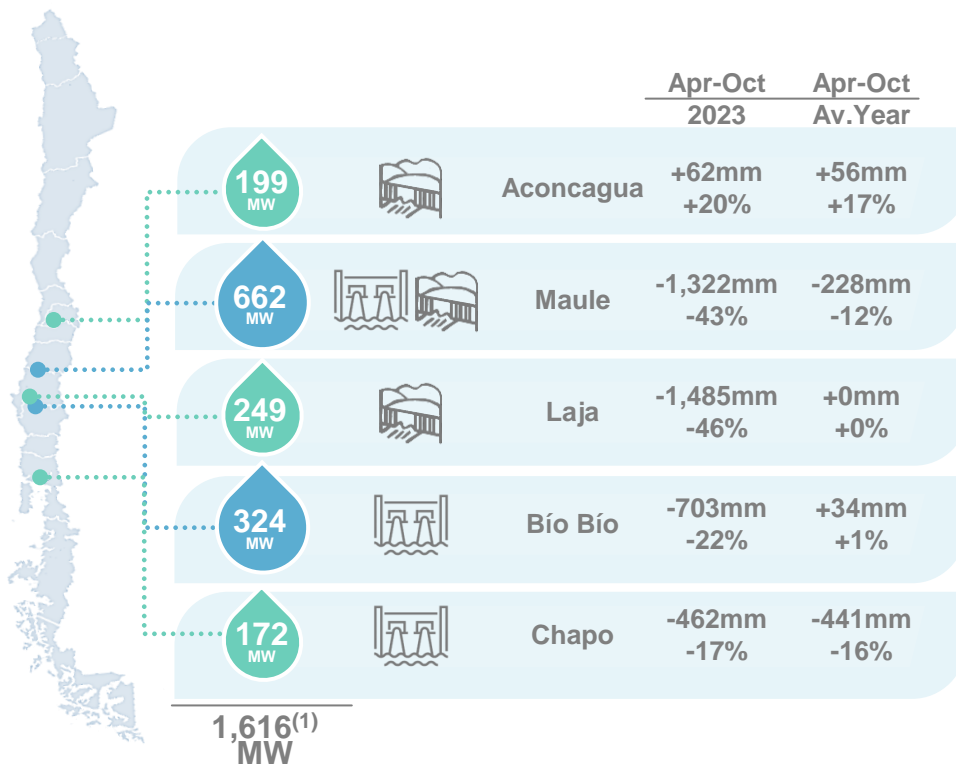


MARKET CONDITIONS

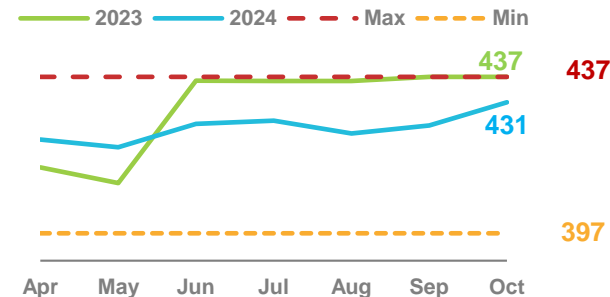
HYDROLOGICAL CONDITIONS IN CHILE



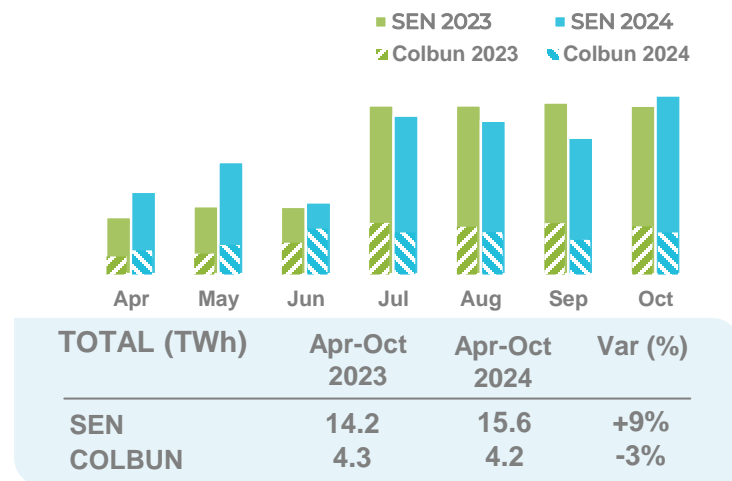
ACCUMULATED RAINFALLS COMPARISON (mm)



COLBUN RESERVOIR LEVEL (m.a.s.l)



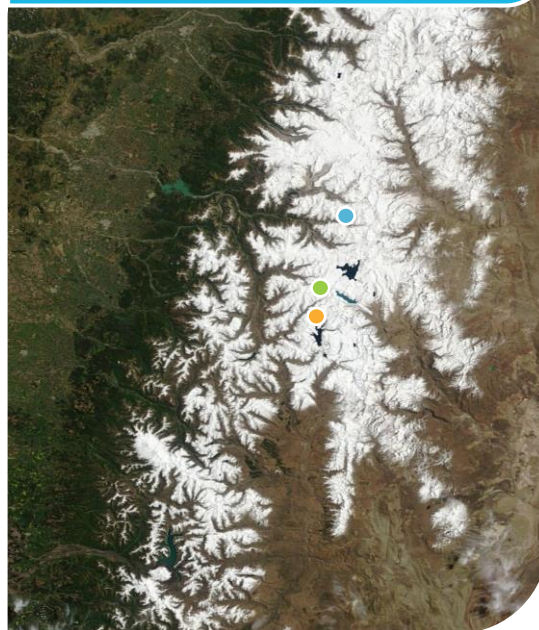
HYDROELECTRIC GENERATION (TWh)



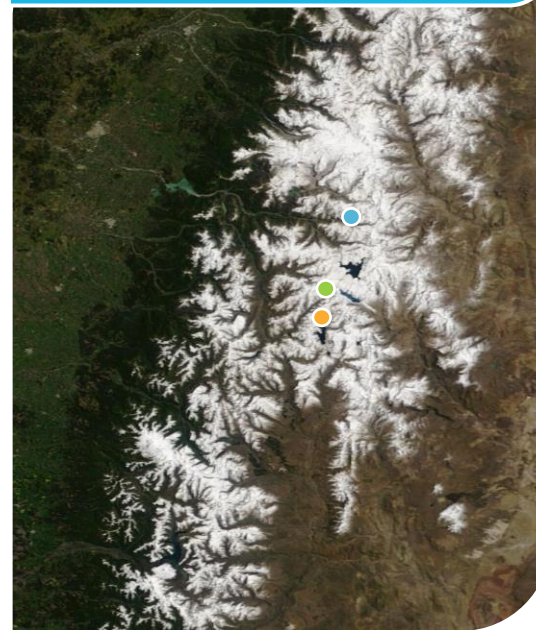
Note: All figures as of Oct24.

¹ Note: Also considers Carena hydroelectric plant with an installed capacity of 10 MW.

SNOW PRESCENCE
OCTOBER 26, 2023



SNOW PRESCENCE
OCTOBER 27, 2024



EQUIVALENT WATER (mm)

Maule	949	1,037
Bahamondes	825	571
Invernada	480	184

1 MARKET
CONDITIONS

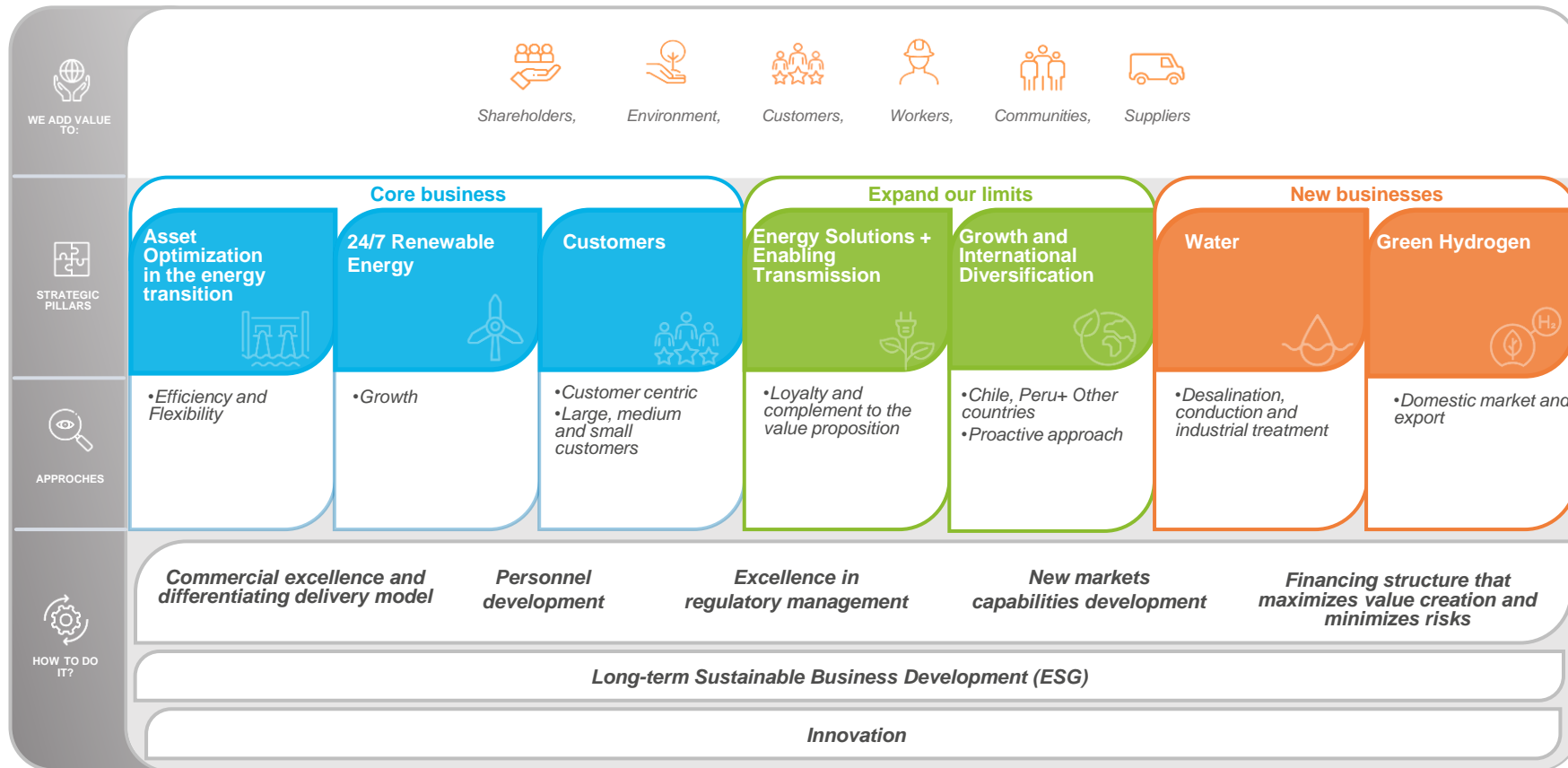
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STRATEGIC AGENDA UPDATE

WE TRANSFORM ENERGY, IN BALANCE WITH THE PLANET, TO
BOOST YOUR PROJECTS AND DREAMS



1

LNG (ADP) ⁽¹⁾ – firm supply contract

For up to 1 combined cycle during the first half of the year

2

Argentine NG – firm supply contracts

For up to 1 combined cycle until Dec24

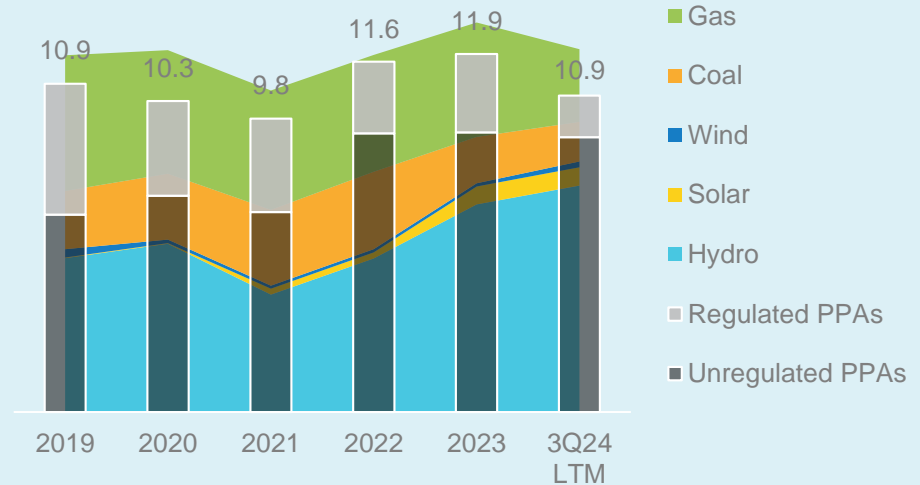
3

Gas purchases in the spot market

In case of dry conditions

FLEXIBLE GAS CONTRACTS

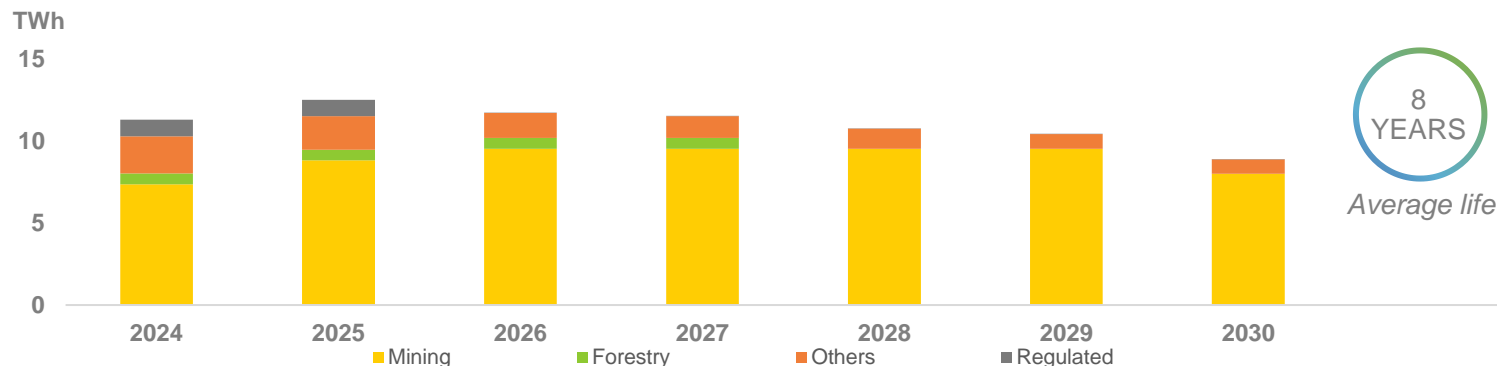
COLBUN'S PPAS BACKED BY ITS OWN GENERATION (TWh) ⁽²⁾



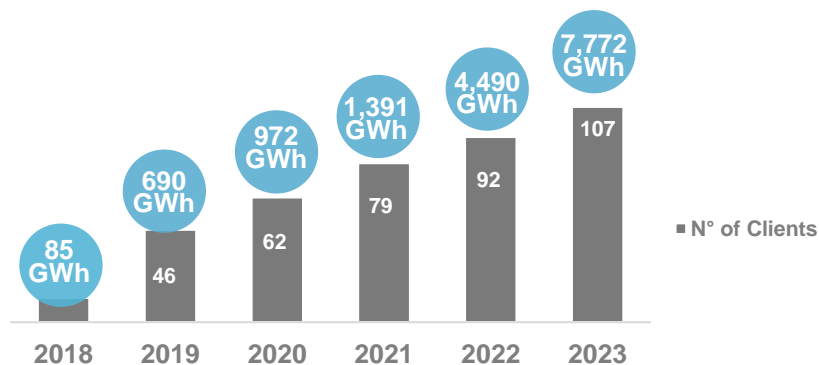
¹ Note: Annual Delivery Program (ADP).

² Note: Considers energy purchases from third parties.

1. PPAs PROFILE⁽¹⁾










2. RENEWABLE CERTIFICATES EVOLUTION



Note: All figures as of Sep24.

¹ Note: Industries participation in terms of physical sales. Figures doesn't consider ILAP PPAs.

3. ENERGY SERVICES

	Real Estate's Energy Efficiency Advisory & Certification	x47
	Energy Management Systems	x19
	Energy Monitoring & Controlling Services	x12
	Utility Bill Management	x10
	Distributed PV Energy	x2
	Real State Electrification	x1
	Electromobility	x1

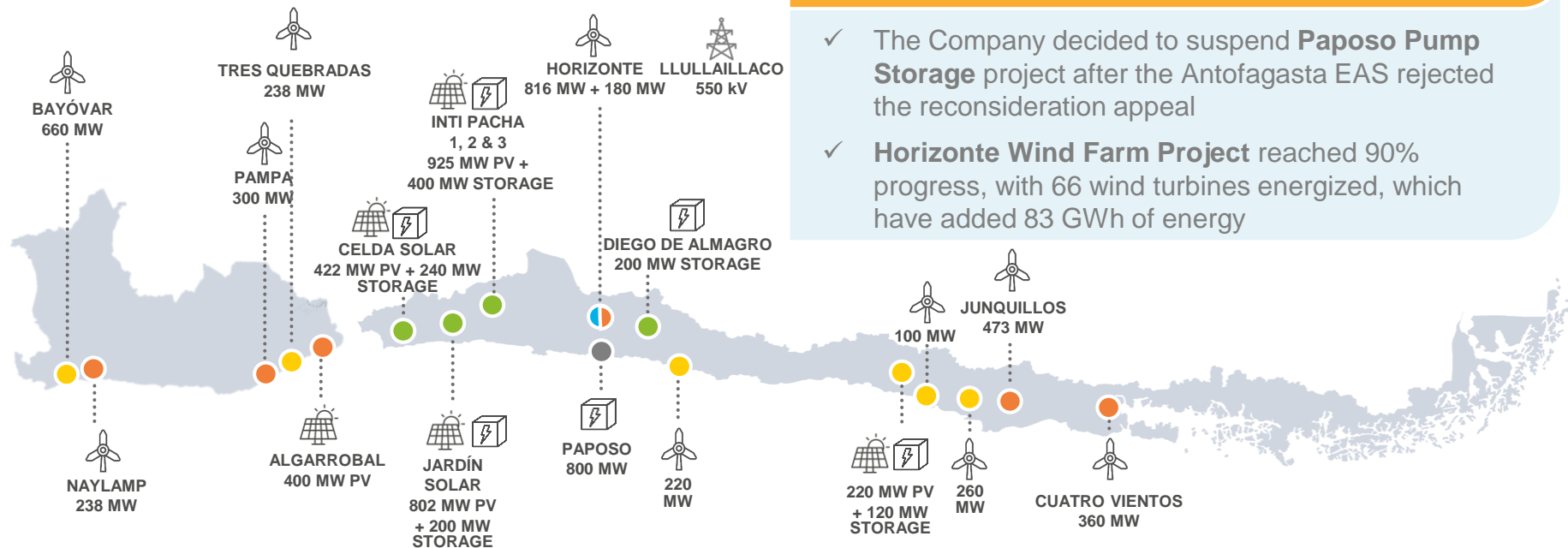
OUR PIPELINE OF PROJECTS

GROWTH IN RENEWABLE INSTALLED CAPACITY



LAST QUARTER UPDATE

- ✓ The Company decided to suspend **Paposo Pump Storage** project after the Antofagasta EAS rejected the reconsideration appeal
- ✓ **Horizonte Wind Farm Project** reached 90% progress, with 66 wind turbines energized, which have added 83 GWh of energy



PROGRESS STAGE



● 898 MW Preliminary studies

● 938 MW Feasibility



1.4 GW



0.4 GW

PROGRESS STAGE



● 920 MW Preliminary studies

● 816 MW Construction

● 800 MW Suspended

● 1,013 MW + 550kV Feasibility

● 3,189 MW Environmentally approved



2.4 GW



2.4 GW



2.0 GW

Note: Figures considers maximum installed capacity for each project as of Sep24.

STRATEGIC AGENDA UPDATE

HORIZONTE WIND FARM



3Q24

● **90% total progress**



116 turbines reached mechanical completion

Out of 140 each with 5.83 MW of installed capacity

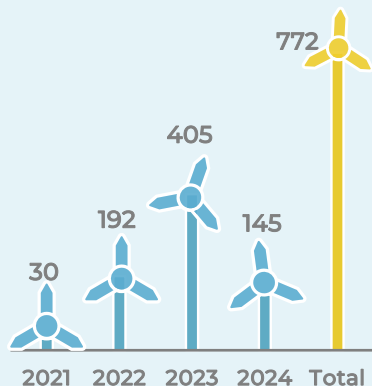


66 turbines energized

Added 83 GWh of energy to the National Electrical System



CAPEX (US\$ million)



1Q25

Estimated commissioning

Note: All figures as of Sep24.

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SAN JUAN



Installed Capacity	193.2 MW
Historic Annual Generation	518 GWh
Location	III Region, Freirina
COD	Mar-2017



TOTAL



Installed Capacity	46 MW
Historic Annual Generation	78 GWh
Location	IV Region, Canela
COD	Jan-2010



642 GWh

Annual Contracted Energy



US\$403 mm

Final transaction price
free of debt and cash ⁽¹⁾



US\$19 mm

Amount estimated to be sold under
PEC III of which US\$11 mm was
completed on the first sale

¹ Note: Considers variations since the transaction announcement, due to the application of the adjustments stipulated in the contract, which are customary for this type of transactions.

SUBSEQUENT HIGHLIGHTS

ILAP ACQUISITION



GENERATION ⁽¹⁾ (MWh)

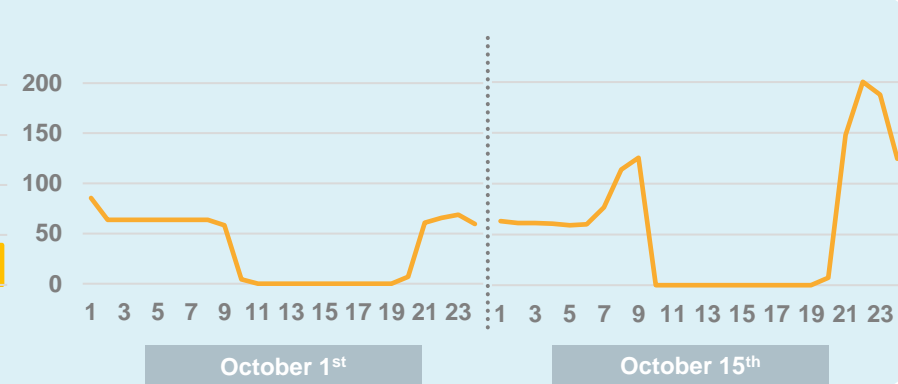
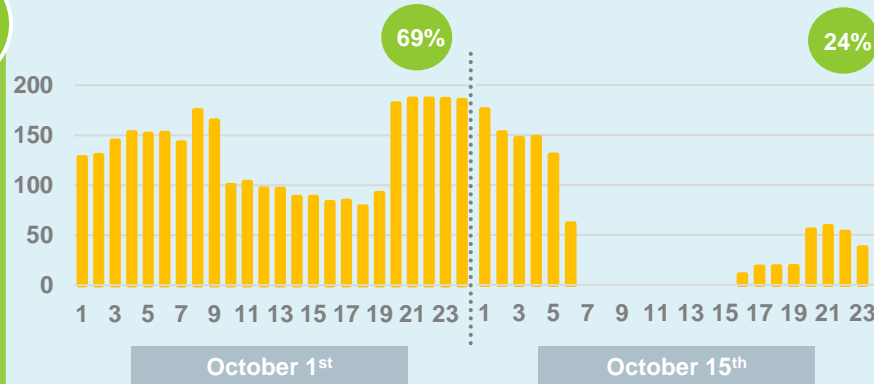
Early morning and night generation profile

MARGINAL COST (US\$/MWh)

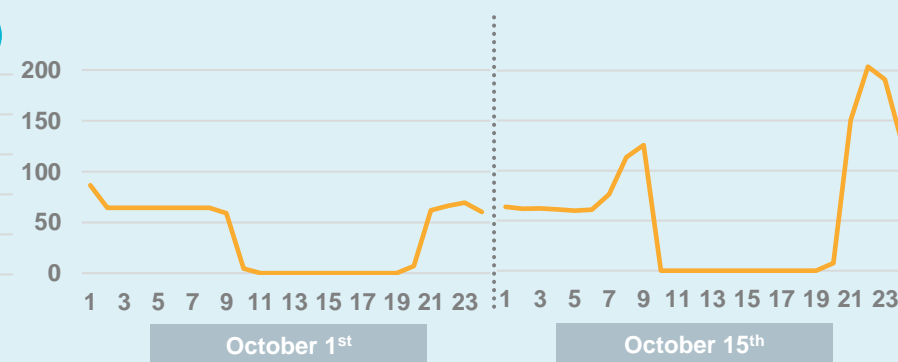
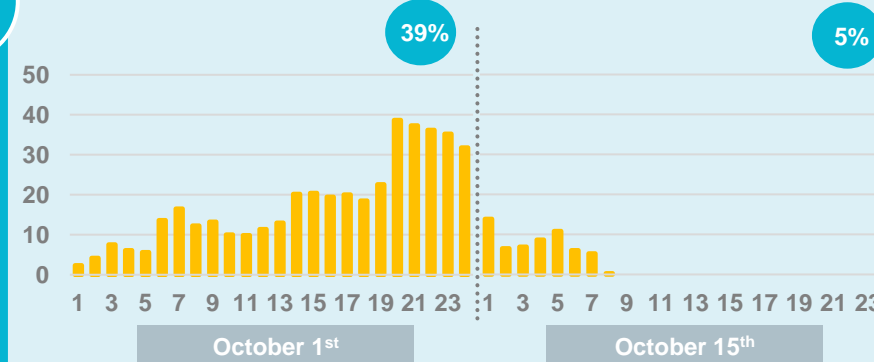
Injected at a marginal cost higher than the daily average



SAN JUAN



TOTAL



¹ Note: Highlighted percentages represents the 24hrs capacity factor during the respective day.

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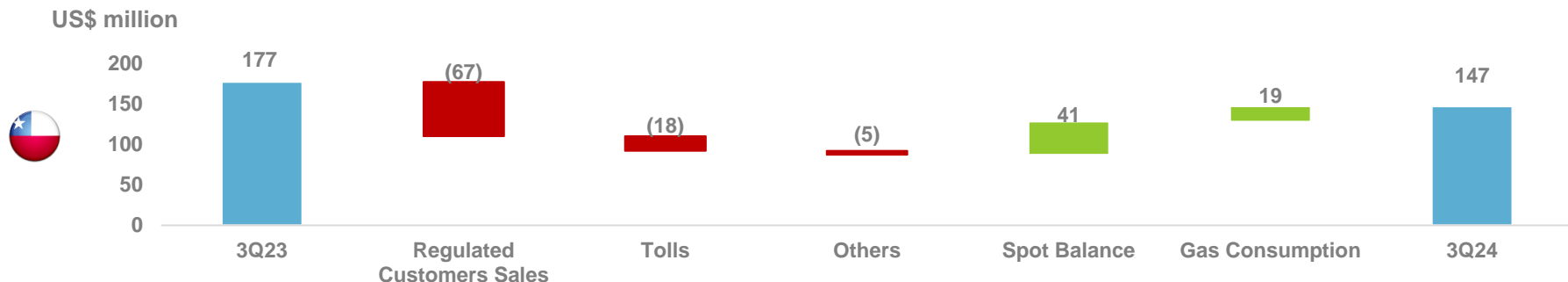
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CONSOLIDATED EBITDA

US\$170 million
-25% Q/Q



KEY FINANCIAL FIGURES

OVERVIEW



EBITDA LTM

US\$630 mm



US\$ 545 mm



US\$ 85 mm



CAPEX LTM

US\$316 mm



INTERNATIONAL RATINGS



Baa2

BBB+

BBB



BBB-

BBB-

Moody's

Fitch

S&P



NET DEBT / EBITDA

1.8 x



CASH

US\$947 mm



DIVIDEND POLICY

50%⁽¹⁾

Note: All figures as of Sep24.

¹ Note: US\$197 mm distributed charged to 2023's net income.

- ✓ This document provides information about Colbun S.A. In no case this document constitutes a comprehensive analysis of the financial, production and sales situation of the company
- ✓ To evaluate whether to purchase or sell securities of the company, the investor must conduct its own independent analysis
- ✓ This presentation may contain forward-looking statements concerning Colbun's future performance and should be considered as good faith estimates by Colbun S.A
- ✓ In compliance with the applicable rules, Colbun S.A. publishes on its Web Site (www.colbun.cl) and sends the financial statements of the Company and its corresponding notes to the Comisión para el Mercado Financiero, those documents should be read as a complement to this presentation

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