

2Q24 EARNINGS REPORT

August 2024



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AGENDA



1

HIGHLIGHTS OF
THE QUARTER

2

LIQUIDITY AND
DEBT POSITION

3

2Q24
CONSOLIDATED
RESULTS

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1 | HIGHLIGHTS OF THE QUARTER

1. DIVIDENDS DISTRIBUTION



US\$27 mm

Distributed in May24

US\$170 mm

Distributed in Dec23

US\$197 mm

50% of 2023 net profit,
consistent with the dividend policy

2. M&A - ILAP



San Juan

193 MW

Totoral

42 MW



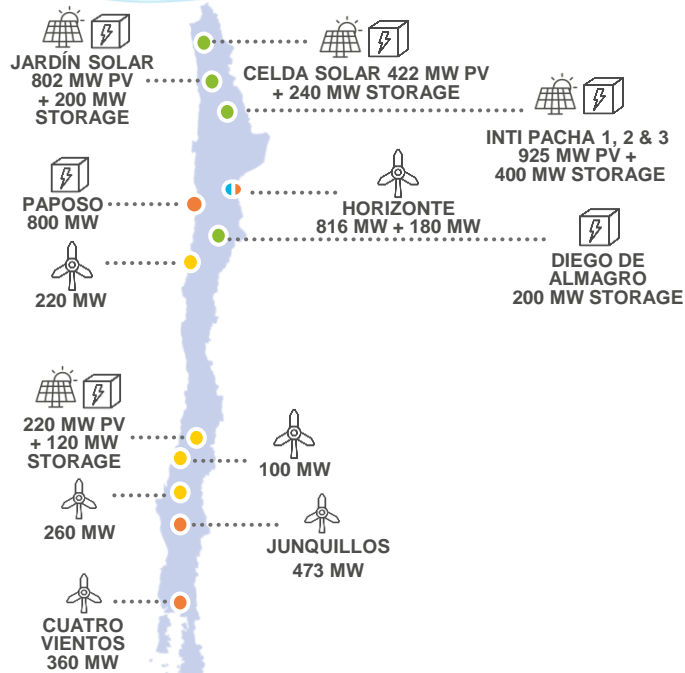
US\$410 mm

Transaction price

Approval must be granted by the National
Economic Prosecutor's Office



1 | HIGHLIGHTS OF THE QUARTER



3. PIPELINE OF PROJECTS IN CHILE

- ✓ The Company entered **Paposo Pump Storage** project into the Environmental Assessment System
- ✓ **Horizonte Wind Farm Project** reached 87% progress, with 33 wind turbines energized, which have added 21 GWh of energy



PROGRESS STAGE

- 820 MW Preliminary studies
- 1,813 MW + 550kv Feasibility
- 816 MW Construction
- 3,189 MW Environmentally approved



2.4 GW

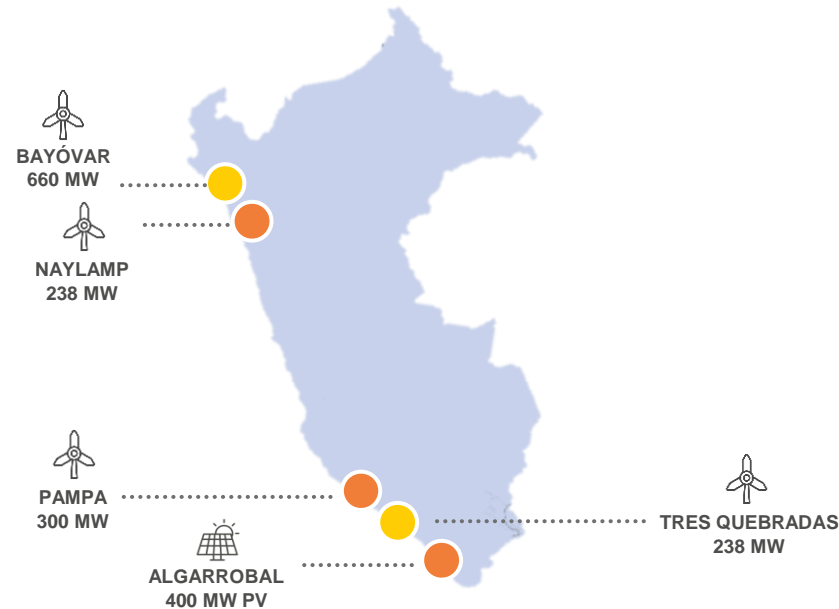


2.4 GW



1.9 GW

1| HIGHLIGHTS OF THE QUARTER



3. PIPELINE OF PROJECTS IN PERU

- ✓ The Environmental Impact Study of **Algarrobal Photovoltaic Project** was submitted for processing and is currently under review by the Ministry of Energy and Mines
- ✓ **Pampa Wind Farm Project** is in an initial engineering stage to start preparing the file for the Environmental Impact Study



PROGRESS STAGE

● 898 MW Preliminary studies

● 938 MW Feasibility



1.4 GW



0.4 GW

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2| LIQUIDITY AND DEBT POSITION



BALANCE SHEET

Gross Debt	US\$2.1 bn
Financial Investments	US\$0.9 bn

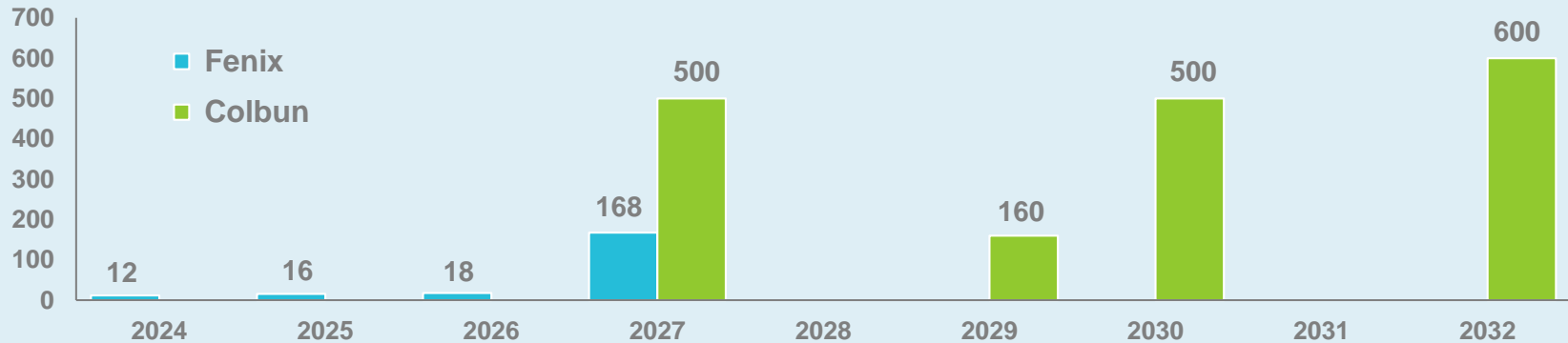
RATIOS

Gross Debt/ EBITDA	3.1x
Net Debt/ EBITDA	1.8x

DEBT PROFILE

Average interest rate	3.8%
Average life	5.4 years

AMORTIZATION STRUCTURE (US\$ million)



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MARKETS UPDATE



MARGINAL COST



US\$72/MWh

Alto Jahuel

DEMAND GROWTH

3.6%

2Q24/2Q23

HYDRO CONDITIONS

53%

Exceedance
probability

MARGINAL COST



US\$31/MWh

Santa Rosa

DEMAND GROWTH

1.4%

2Q24/2Q23

HYDRO CONDITIONS

16%

Exceedance
probability

3 | 2Q24 CONSOLIDATED RESULTS

PHYSICAL SALES AND OPERATING INCOME



CONSOLIDATED OPERATING INCOME

US\$426 million

-22% Q/Q



Sales Volume (GWh)	2Q24	2Q23	QoQ
Regulated Clients	271	657	(59%)
Unregulated Clients	2,251	2,325	(3%)
Sales to the Spot Market	665	460	44%
Total Energy Sales	3,187	3,442	(7%)

Operating Income (US\$ mm)	2Q24	2Q23	QoQ
Regulated Customers Sales	37	88	(59%)
Unregulated Customers Sales	238	278	(14%)
Energy and Capacity Sales	85	103	(18%)
Other Operating Income	12	12	(1%)
Total Operating Income	373	482	(23%)



Sales Volume (GWh)	2Q24	2Q23	QoQ
Regulated Clients	276	492	(44%)
Unregulated Clients	353	358	(1%)
Sales to the Spot Market	220	39	-
Total Energy Sales	850	889	(4%)

Operating Income (US\$ mm)	2Q24	2Q23	QoQ
Regulated Customers Sales	22	40	(45%)
Unregulated Customers Sales	19	20	(6%)
Energy and Capacity Sales	9	0	-
Other Operating Income	4	3	6%
Total Operating Income	53	64	(17%)

3| 2Q24 CONSOLIDATED RESULTS

TOTAL GENERATION & RAW MATERIALS AND CONSUMABLES USED COSTS



CONSOLIDATED RAW MATERIALS AND CONSUMABLES USED COSTS

US\$234 million

-37% Q/Q



Generation (GWh)	2Q24	2Q23	QoQ
Hydraulic	1,637	1,140	44%
Thermal	1,439	2,204	(35%)
VRE*	176	170	4%
Total Generation	3,253	3,514	(7%)



Generation (GWh)	2Q24	2Q23	QoQ
Thermal - Gas	865	338	-
Total Generation	865	338	-

Raw Materials and Consumables used	2Q24	2Q23	QoQ
Transmission Tolls	(34)	(41)	(17%)
Energy and Cap. Purchases	(20)	(35)	(43%)
Gas Consumption	(101)	(148)	(32%)
Diesel Consumption	(3)	(9)	(68%)
Coal Consumption	(28)	(56)	(50%)
Other Operating Expenses	(20)	(23)	(12%)
Total	(205)	(311)	(34%)

Raw Materials and Consumables used	2Q24	2Q23	QoQ
Transmission Tolls	(1)	(1)	46%
Energy and Cap. Purchases	(1)	(38)	(98%)
Gas Consumption	(24)	(16)	45%
Diesel Consumption	0	0	0%
Other Operating Expenses	(3)	(4)	(38%)
Total	(28)	(59)	(52%)

Note*: VRE as of Variable Renewable Energies.

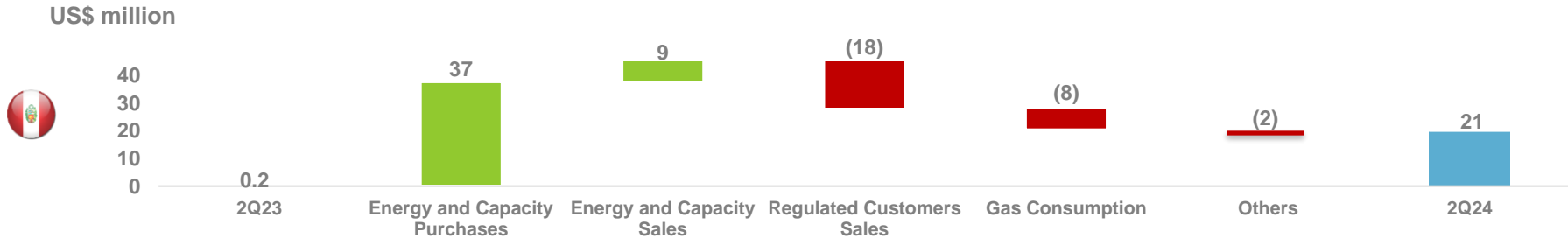
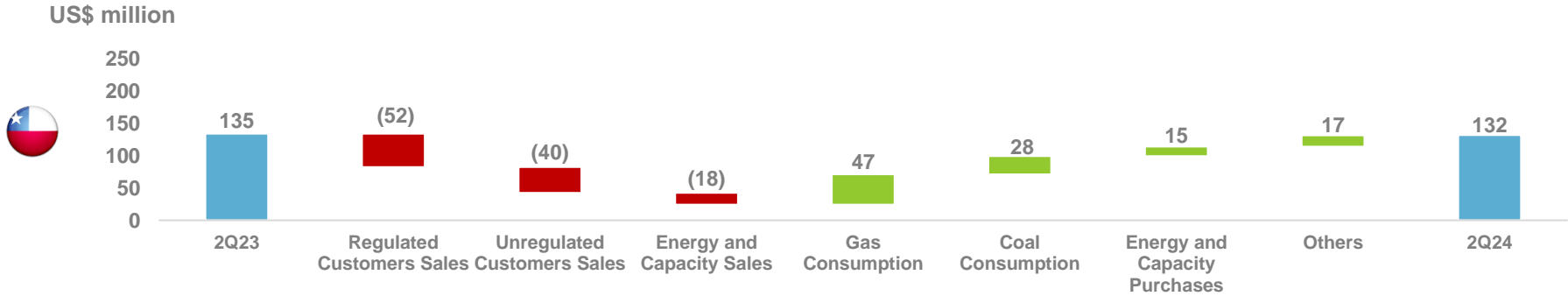
3| 2Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



CONSOLIDATED EBITDA

US\$153 million
+13% Q/Q



3| 2Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



CONSOLIDATED NET INCOME

US\$62 million

-53% Q/Q



Non-Operating Income (Loss) (US\$ million)	2Q24	2Q23	QoQ
Financial Income	14	17	(14%)
Financial Expenses	(18)	(22)	(20%)
Exchange Rate Differences	(0)	(3)	(87%)
Profit (Loss) of Companies	3	3	(2%)
Other Profits (Losses)	(12)	94	-
Non-Operating Income (Loss)	(12)	89	-

Net Income (US\$ million)	2Q24	2Q23	QoQ
Profit (Loss) Before Taxes	89	173	(49%)
Income Tax Expense	(27)	(42)	(35%)
Net Income	62	131	(53%)

3| 2Q24 CONSOLIDATED RESULTS

CONSOLIDATED CASH FLOW



US\$990 million

Beg. of Period

-US\$84 million

2Q24 Cash Flow

US\$906 million

End of 2Q24

OPERATING ACTIVITIES

+US\$5 million

-94% Q/Q



FINANCING ACTIVITIES

-US\$45 million

-71% Q/Q



INVESTMENT ACTIVITIES

-US\$43 million

+25% Q/Q



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