

4Q24 EARNINGS REPORT

January 2025



Member of
Dow Jones
Sustainability Indices
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AGENDA



1 HIGHLIGHTS OF
THE YEAR

2 LIQUIDITY AND
DEBT POSITION

3 4Q24
CONSOLIDATED
RESULTS

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1

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1 | HIGHLIGHTS OF THE YEAR

1. COMMERCIAL STRATEGY



41

New supply contracts

2.1
TWh

New energy per year



26

New supply contracts

256
MW

New capacity per year



1 | HIGHLIGHTS OF THE YEAR

2. DIVIDENDS



US\$27
mm

US\$170
mm

Charged to 2023's
profit

US\$100
mm

Charged to 2024's
profit

3. GREEN LOAN FINANCING



US\$300
mm

BBVA



US\$200 mm

✓ Disbursed in
December

US\$100mm

✓ Available

4. MERGERS AND ACQUISITIONS



San Juan
193 MW

Totoral
46 MW

US\$403
mm

Transaction price

5. PEC III - FIRST SALE



US\$70
mm

Colbun

US\$11
mm

ILAP

1 | HIGHLIGHTS OF THE YEAR



PROGRESS STAGE

- 538 MW Preliminary studies
- 1,298 MW Feasibility

1.4 GW (Wind icon)

0.4 GW (Solar icon)

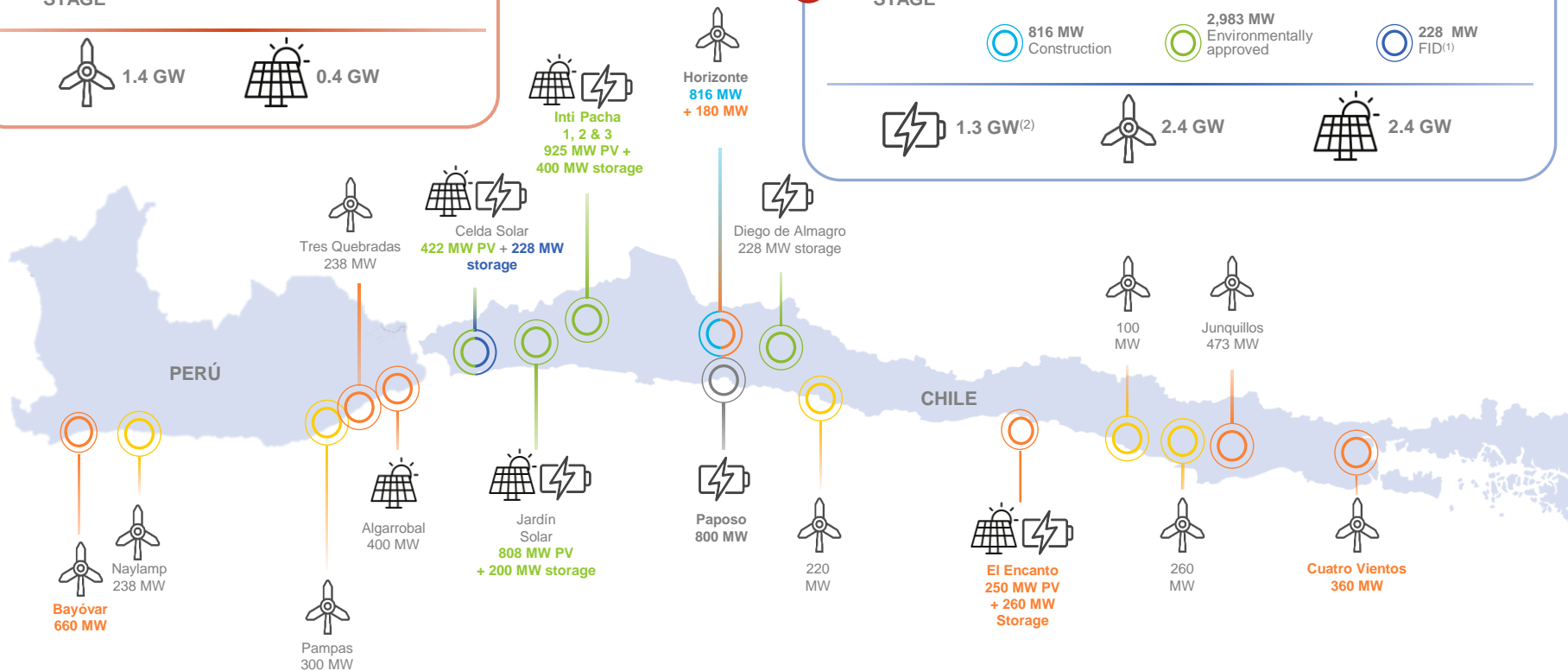
PROGRESS STAGE

- 580 MW Preliminary studies
- 1,523 MW Feasibility
- 800 MW Suspended
- 816 MW Construction
- 2,983 MW Environmentally approved
- 228 MW FID⁽¹⁾

1.3 GW⁽²⁾ (Wind icon)

2.4 GW (Wind icon)

2.4 GW (Solar icon)



Note: Figures considers maximum installed capacity for each project as of Dec24.

¹ Note: Final Investment Decision.

² Note: This amount does not consider Paposo storage system.

7. POWER PLANTS OPERATION



**ANGOSTURA POWER
PLANT AND PARK:
10 YEARS ANNIVERSARY**



**CARENA HYDROELECTRIC
POWER PLANT (10 MW) SALE**



8. SUSTAINABILITY MANAGEMENT RECOGNITIONS



SAFETY



2nd Place nationally in safety culture



GENDER EQUITY



5th Best place to work for women



SUSTAINABLE MANAGEMENT



1st place in the Business Sustainability Ranking



1st place in the Mining and Energy category

Member of
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6% of the best-rate electric companies globally

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2| LIQUIDITY AND DEBT POSITION



BALANCE SHEET

Gross Debt	US\$2.3 bn
Financial Investments	US\$0.8 bn

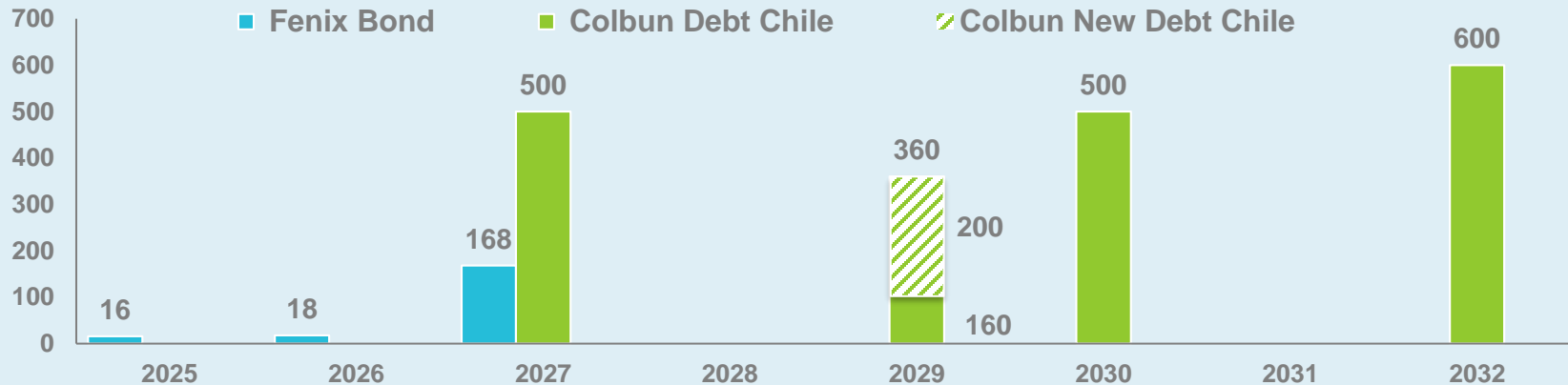
RATIOS

Gross Debt/ EBITDA	3.6x
Net Debt/ EBITDA	2.4x

DEBT PROFILE

Average interest rate	4.0%
Average life	4.8 years

AMORTIZATION STRUCTURE (US\$ million)



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3| 4Q24 CONSOLIDATED RESULTS

MARKETS UPDATE



MARGINAL COST



US\$30/MWh

Alto Jahuel

DEMAND GROWTH

1.9%

4Q24/4Q23

HYDRO CONDITIONS

76%

Exceedance
probability

MARGINAL COST



US\$28/MWh

Santa Rosa

DEMAND GROWTH

3.3%

4Q24/4Q23

HYDRO CONDITIONS

25%

Exceedance
probability

3 | 4Q24 CONSOLIDATED RESULTS

PHYSICAL SALES AND OPERATING INCOME



CONSOLIDATED OPERATING INCOME

US\$385 million

-6% Q/Q



Sales Volume (GWh)	4Q24	4Q23	QoQ
Regulated Clients	313	608	(49%)
Unregulated Clients	2,363	2,303	3%
Sales to the Spot Market	115	35	-
Total Energy Sales	2,791	2,946	(5%)

Operating Income (US\$ mm)	4Q24	4Q23	QoQ
Regulated Customers Sales	38	102	(63%)
Unregulated Customers Sales	261	229	14%
Energy and Capacity Sales	19	3	-
Other Operating Income	10	12	(23%)
Total Operating Income	327	347	(6%)



Sales Volume (GWh)	4Q24	4Q23	QoQ
Regulated Clients	284	497	(43%)
Unregulated Clients	366	341	7%
Sales to the Spot Market	314	148	-
Total Energy Sales	964	986	(2%)

Operating Income (US\$ mm)	4Q24	4Q23	QoQ
Regulated Customers Sales	23	41	(44%)
Unregulated Customers Sales	22	15	45%
Energy and Capacity Sales	9	6	54%
Other Operating Income	4	1	-
Total Operating Income	57	63	(8%)

3| 4Q24 CONSOLIDATED RESULTS

TOTAL GENERATION & RAW MATERIALS AND CONSUMABLES USED COSTS



CONSOLIDATED RAW MATERIALS AND CONSUMABLES USED COSTS

US\$170 million

-18% Q/Q



Generation (GWh)	4Q24	4Q23	QoQ
Hydraulic	2,098	2,349	(11%)
Thermal	263	237	11%
VRE*	445	193	-
Total Generation	2,806	2,779	1%



Generation (GWh)	4Q24	4Q23	QoQ
Thermal - Gas	988	900	10%
Total Generation	988	900	10%

Raw Materials and Consumables used	4Q24	4Q23	QoQ
Transmission Tolls	(39)	(28)	38%
Energy and Cap. Purchases	(45)	(46)	(3%)
Gas Consumption	(23)	(55)	(58%)
Diesel Consumption	(1)	(1)	0%
Coal Consumption	(4)	(20)	(79%)
Other Operating Expenses	(28)	(24)	17%
Total	(141)	(175)	(19%)

Raw Materials and Consumables used	4Q24	4Q23	QoQ
Transmission Tolls	(1)	(1)	1%
Energy and Cap. Purchases	(0)	(5)	(99%)
Gas Consumption	(25)	(24)	6%
Diesel Consumption	0	0	-
Other Operating Expenses	(2)	(3)	(29%)
Total	(29)	(33)	(13%)

Note*: VRE as of Variable Renewable Energies.

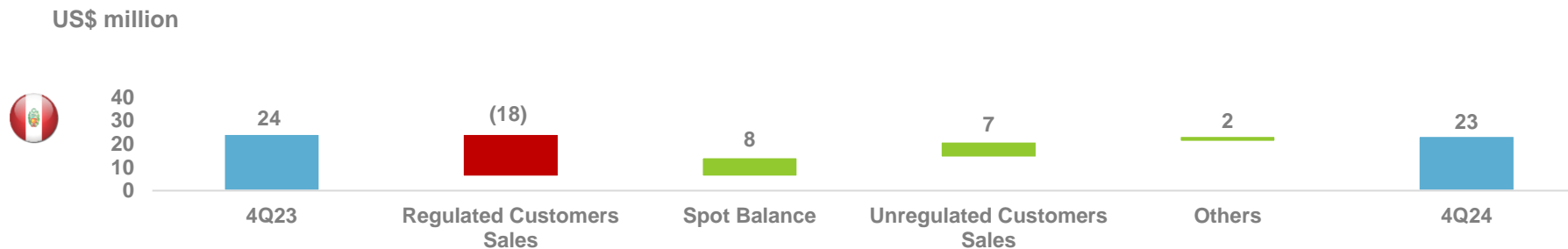
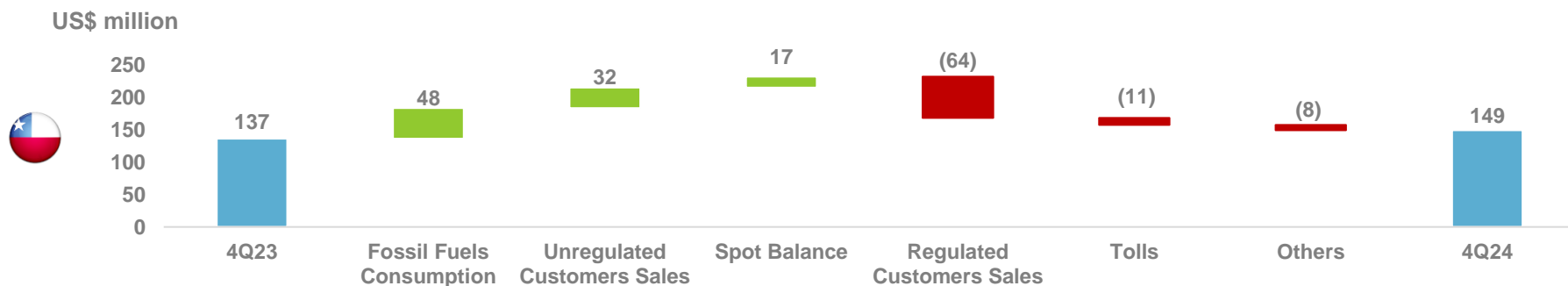
3 | 4Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



CONSOLIDATED EBITDA

US\$173 million
+7% Q/Q



3| 4Q24 CONSOLIDATED RESULTS

EBITDA COMPARISON



**CONSOLIDATED
NET INCOME**

US\$54 million

-4% Q/Q



Non-Operating Income (Loss) (US\$ million)	4Q24	4Q23	QoQ
Financial Income	9	19	(51%)
Financial Expenses	(17)	(19)	(11%)
Exchange Rate Differences	(5)	(1)	-
Profit (Loss) of Companies	3	3	(4%)
Other Profits (Losses)	(35)	(30)	18%
Non-Operating Income (Loss)	(46)	(28)	60%

Net Income (US\$ million)	4Q24	4Q23	QoQ
Profit (Loss) Before Taxes	69	77	(11%)
Income Tax Expense	(15)	(21)	(31%)
Net Income	54	56	(4%)

3 | 4Q24 CONSOLIDATED RESULTS

CONSOLIDATED CASH FLOW



**US\$947
million**

Beg. of
4Q24

**US\$775
million**

End of
4Q24

OPERATING ACTIVITIES

US\$235 million

+US\$55 million
4Q24/4Q23



FINANCING ACTIVITIES

US\$72 million

+US\$254 million
4Q24/4Q23



INVESTMENT ACTIVITIES

(US\$467 million)

-US\$321 million
4Q24/4Q23



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