



# Enel Colombia

## Financial and Operating Results Conference Call 2023

February 29, 2024



# Results 2023

## Highlights of the year



Enel Colombia is the **largest energy distributor and the second-largest company in terms of net installed capacity** in the country.



Financial results that show excellent management: **EBITDA and Net Income** in 2023, respectively, reached **COP\$6.6 trillion and COP\$1,95 trillion**.  
Dividend payments of **COP\$2.8 trillion**.



Enel Colombia invested **COP 2.8 trillion**, mainly in the development of **non-conventional renewable energies, and the expansion and improvement of electricity infrastructure** for the growth of the city-region.



Enel Colombia, as part of its **decarbonization strategy** sold the **Cartagena Thermal Power Plant** and **100%** of its stake in Sociedad Portuaria Central Cartagena S.A.



Enel Colombia achieved a solid local credit rating of **"AAA"** and international credit rating of **"BBB"** by Fitch Ratings and **"BBB-"** by S&P, respectively, both with a stable outlook and above Colombia's sovereign rating (BB+).

*Disclaimer: The financial figures shown in this presentation as of December 31, 2023, were prepared in Colombian pesos (COP) under IFRS officially applied in Colombia since January 2015.*

# Operating Results - 2023

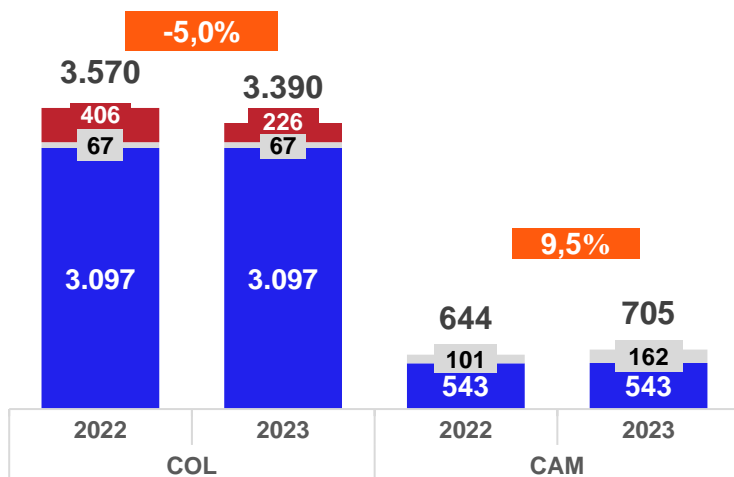
## Operational Figures



### Generation

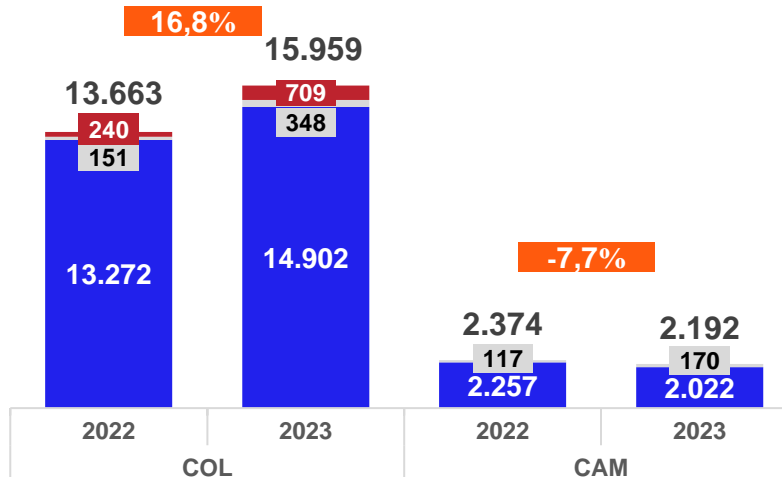
#### Installed Capacity (MW)

■ Hydro ■ Solar ■ Carbon



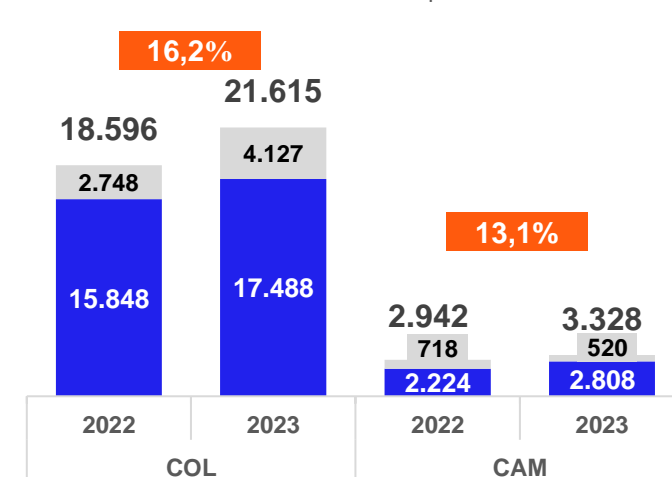
#### Net Generation (GWh)

■ Hydro ■ Solar ■ Carbon



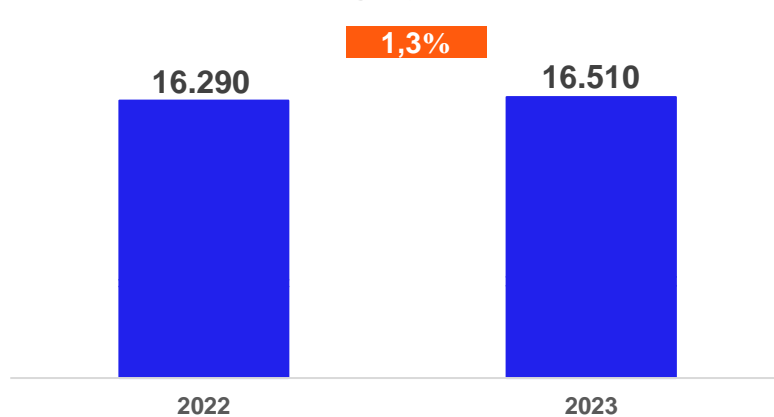
#### Energy Sales (GWh)

■ Contract sales ■ Spot

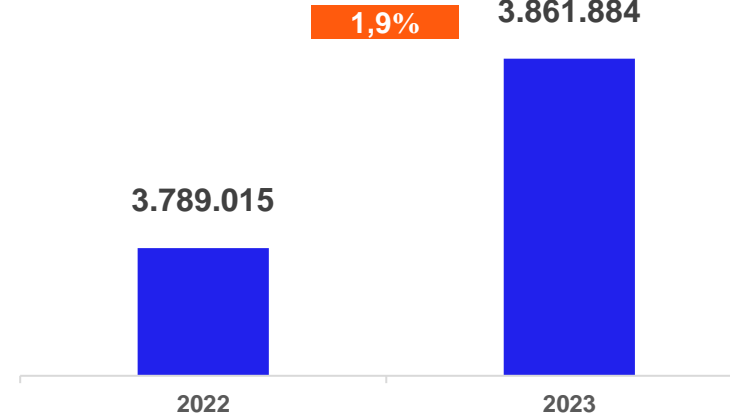


### Distribution

#### Energy Demand in the Enel Colombia Operating System (GWh)



#### Number of Clients

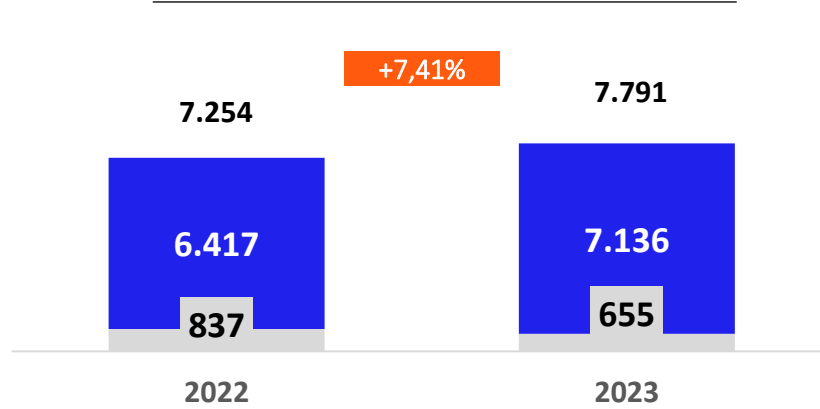


# Results 2023

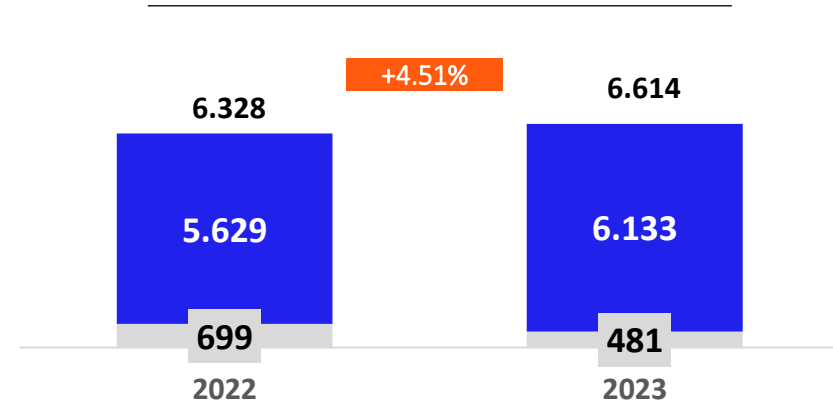
Financial Figures(COP\$ Billions)

Colombia  
CAM

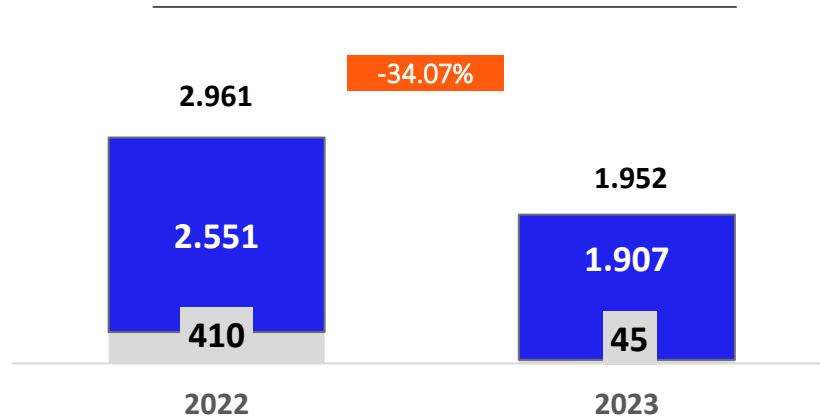
## Gross Margin



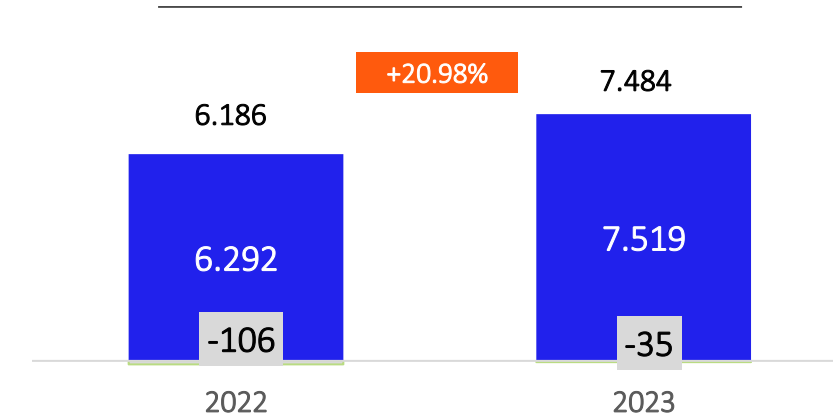
## EBITDA



## Net Income

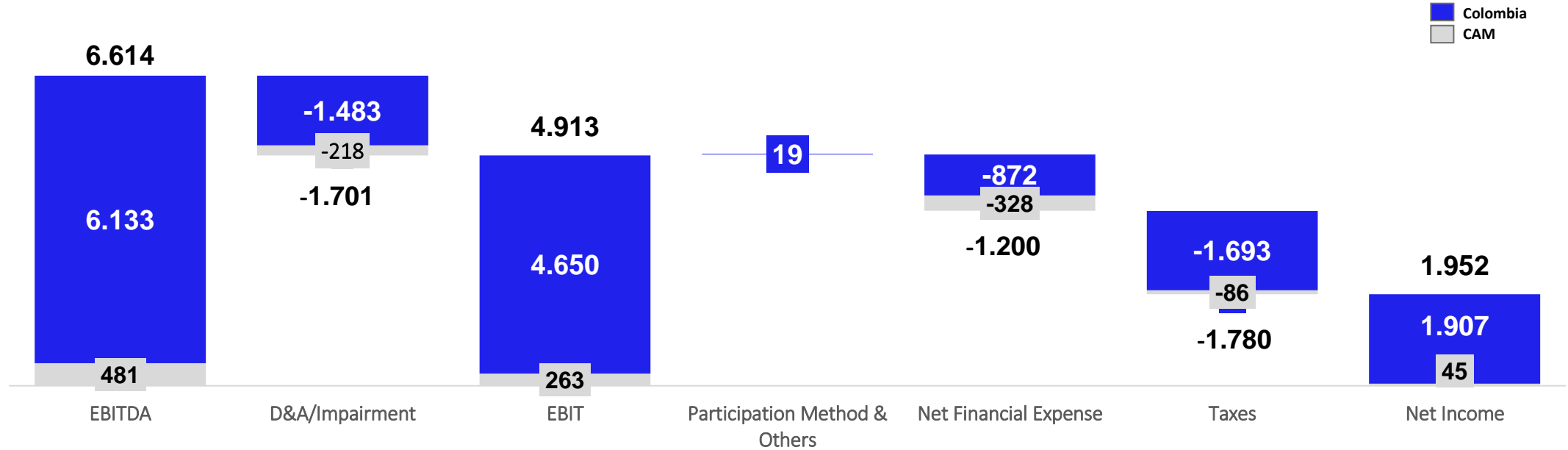


## Net Debt



# Financial results- 2023

Colombia + CAM : EBITDA and Net Income (COP\$ Billions)

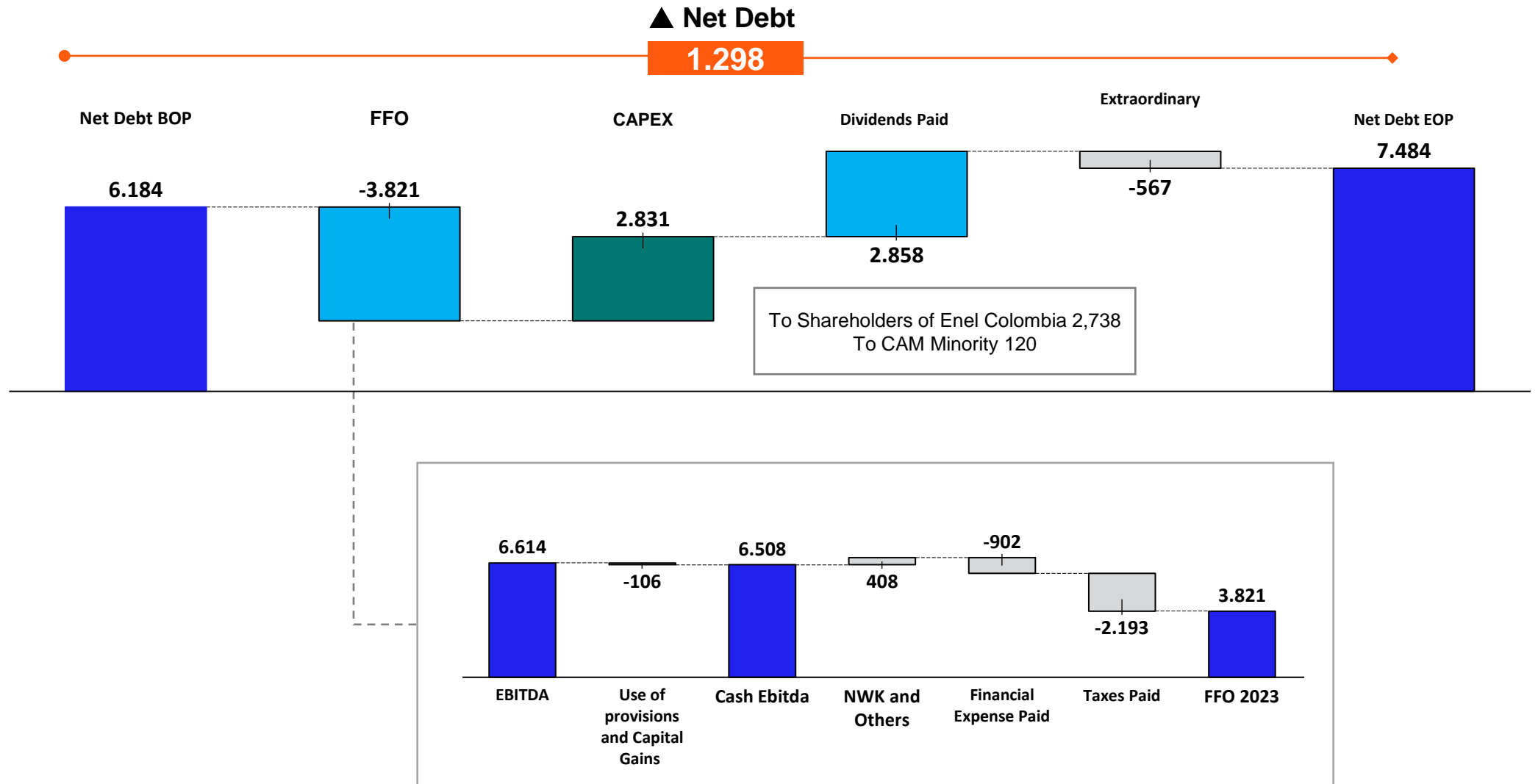


2022	EBITDA	D&A/Impairment	EBIT	Participation Method & Others	Net Financial Expense	Taxes	Net Income
2022	6.328	-1.241	5.087	-4	-586	-1.541	2.961
CAM	699	-150	550		-10	-129	410
Colombia	5.629	-1.091	4.537		-575	-1.411	-2.551

▲ Y/Y	EBITDA	D&A/Impairment	EBIT	Participation Method & Others	Net Financial Expense	Taxes	Net Income
▲ Y/Y	4.51%	37.1%	-3.43%	575%	104%	15.51%	-34.6%

# Financial and Operating results - 2023

Consolidated Cash Flow - 2023 (Colombia + CAM) | (COP\$ Billions)

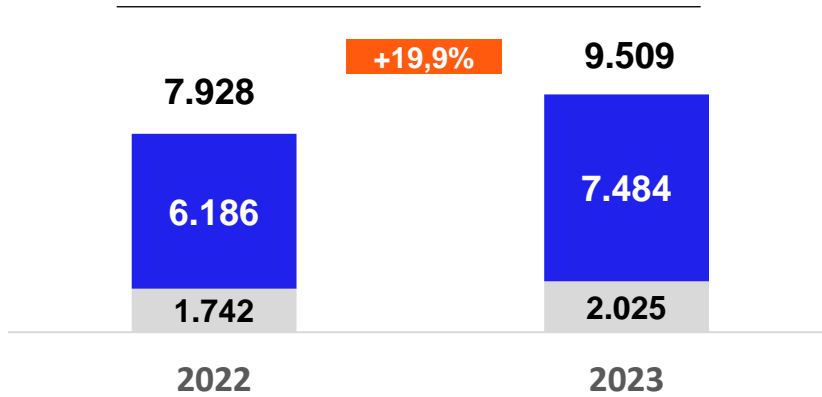


# Financial and Operating results - 2023

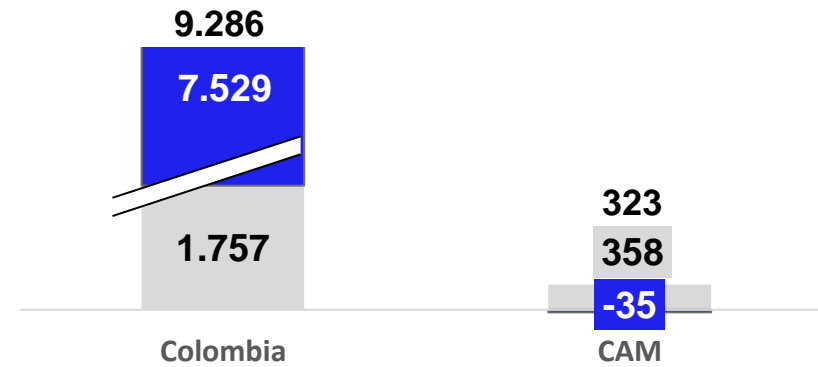
## Financial Debt (COP\$ Billions)

■ Net Debt  
■ Available

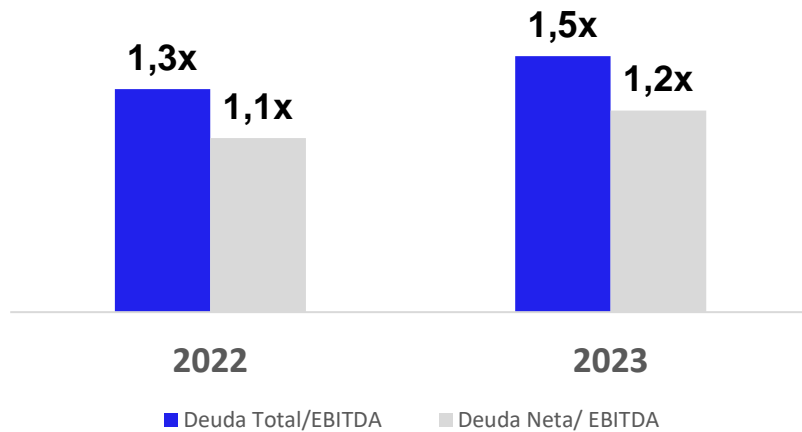
Gross and Net Debt



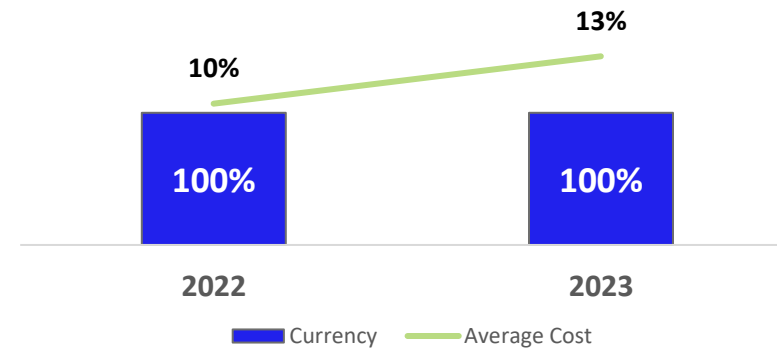
Total and Net Debt by Region



Colombia Debt Coverage



Gross debt profile by currency and average cost Colombia



# Results 2023

## Regulatory Updates– Colombia



### General measures of the sector

- **Law 2294/2023:** National Development Plan 2022-2026. It establishes the basis for the definition of strategies aimed at the transformation of the electricity sector, deepening the use of clean energy.
- **Decree. MME 0929/2023:** Established policies and guidelines to promote the efficiency and competitiveness of the domiciliary public electric energy service.

### Distribution and Commercialization

- **Pact for Tariff Justice:** Termination of the validity of the transitory measures issued by the CREG aimed at addressing increases in energy tariffs.
- **CREG Res. 101-028/2023:** It establishes an alternative for the recovery of balances accumulated from the application of the tariff option through the inclusion of the COT variable (cost associated with the recovery of the balance of the tariff option) in component C, so that marketers may voluntarily decide to take advantage of the measures and be able to recover the balances

### Generation

- **CREG Res. 101-025/2023:** Establishes the opportunity to assign the firm energy obligations of the Reliability Charge for the periods from 2025-2026 and 2026-2027.



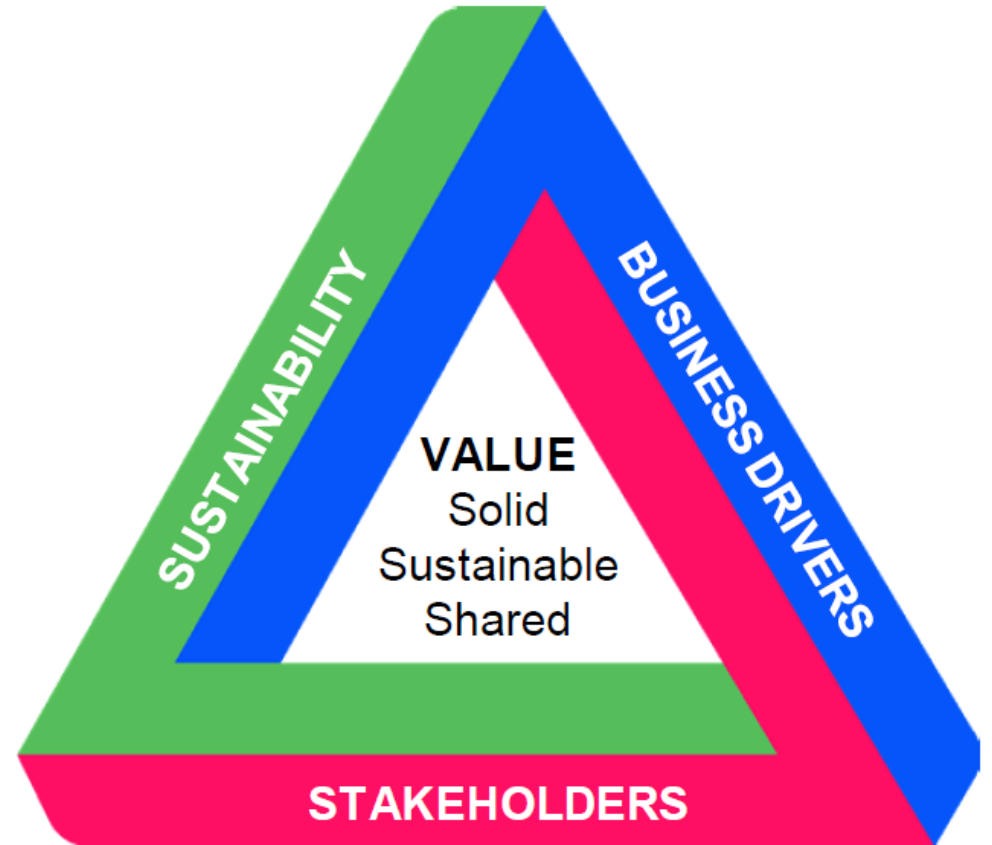
# Strategy for sustainable progress



**Enel's sustainable strategy directly addresses 4 SDGs, while contributing to all others**



The ambition to achieve **financial and environmental sustainability** is one of the three pillars of Enel's strategy, enabling it to **create value** while addressing the challenges of climate change, **together with employees, suppliers, communities and customers.**



# Sustainability is a commitment to stakeholders, maximizing shareholder value.



## Shareholders

### Maximizing ESG Performance

ESG Risk Management; Human Rights. Diligence, Business Climate Resilience. Disclosure and Accountability, Sustainability Planning and Reporting (TCFD; TNFD) Sustainable Finance: ESG-based lending at favorable rates

## Employees

### ESG experience

Human rights training, corporate volunteering, donations (to foundations, endowments), ESG inductions for new employees.

## Suppliers

### Value Chain Development

Circular Economy and Sustainability K (risk mitigation)



## Communities

"social license" for the construction and operation of the projects (risk mitigation).

Socioeconomic capacity building

Training and hiring of local labor

Long-term stakeholder relations (crisis avoidance and reputation enhancement)

Works for taxes

## Clients

Fight against energy poverty

Energy efficiency and revenue generation (losses and strategies, customer standardization)

Sustainable energy offers

Customer decarbonization strategy

## Institutions

### Stakeholder relations

Fulfillment of the 2030 agenda, public policy working groups, energy transition.

# A model of sustainability management that integrates

Our commitment is to **build a fairer and more inclusive society** throughout the value chain, protecting the environment in which we live and **creating future opportunities** for the Company and our stakeholders.



**Strong presence in the territory and with stakeholders**

We involve different stakeholders and create local value as a lever to enable the development of companies and territories.



We promote dialogue, engagement and collaboration with our stakeholders in line with the principles of a just transition.

**22.192**  
Beneficiaries  
Education Projects

**+ 17.000**  
Beneficiaries  
Oxl Projects 2019-2024

**+ 160.000**  
Beneficiaries  
Decent Work and Economic  
Development Projects

**4.660**  
Beneficiaries  
Electricity Access Projects

**In 2023...**

**200.976**  
Beneficiaries

**120**  
Projects

**70**  
Alliances



# Results 2023

## Conclusions

Enel Colombia achieved noteworthy results that consolidate it as a **leading company in the energy sector**, assertively addressing the multiple challenges of the environment and once again ratifying its commitment to the **decarbonization and electrification of the economy**.

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**Enel Colombia remains the leading electricity distributor** in the country, serving **22%** of the National Energy demand and is positioned as the second company in net installed capacity with a share of **17%**.

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**Execution of investments** for more than **COP\$2.8 trillion** during 2023 in both generation and distribution projects. These initiatives aim to enhance the quality of service and system reliability, contributing to an increasingly cleaner energy matrix.

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**Robust financial indicators** that reflect the Company's **stability** and **solidity** in the short, medium, and long term, generating value for shareholders.



# Investor Relations Team



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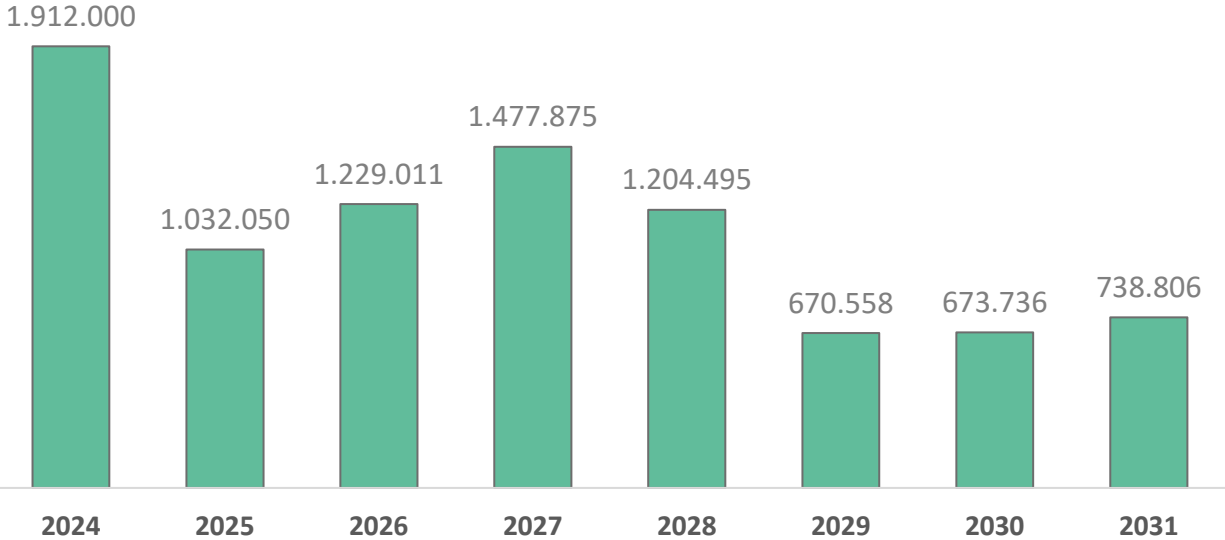
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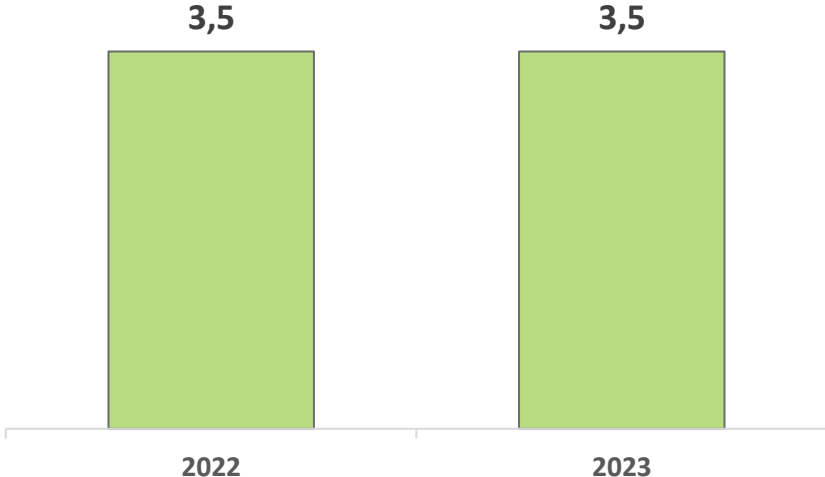
# Financial Annexes 2023

## Enel Colombia Debt Maturity

**Debt Maturity  
(Millions of pesos)**



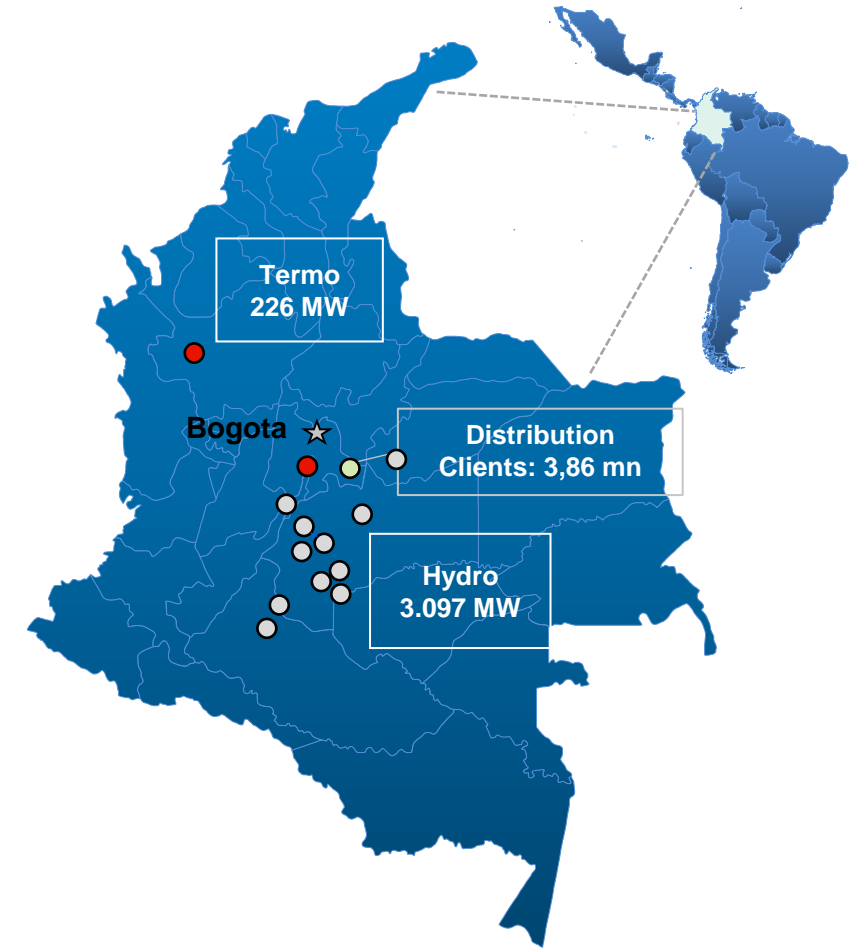
**Average life of Debt (Years)**



# Financial and Operating Annexes 2023

Summary of operating and financial results\* (COP\$ millions)

	Dec-2022	Dec-2023	%
<b>Revenues</b>	\$ 12.223.883	\$ 16.735.543	36,9%
<b>EBITDA</b>	\$ 6.327.708	\$ 6.613.605	4,5%
<b>CAPEX</b>	\$ 2.897.000	\$ 2.830.890	-2,3%
<b>Net Production* (GWh)</b>	13.663	15.959	16,8%
<b>Energy Sales* (GWh)</b>	18.596	21.615	16,2%
<b>Clients</b>	3.789.015	3.861.884	1,9%



\* Cifras en perímetro Colombia



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