



COMUNICADO DE PRENSA

Enel Colombia S.A E.S.P

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ENEL COLOMBIA INVESTED OVER COP 500 BILLION IN THE FIRST QUARTER OF 2025 TO STRENGTHEN ELECTRICAL INFRASTRUCTURE AND ADVANCE THE ENERGY TRANSITION

- *During the first quarter of 2025, Enel Colombia made investments totaling \$507.691 billion pesos, representing a 42.8% increase compared to the same period in 2024.*
- *The company is progressing in the construction of the Guayepo III and Atlántico solar parks, which will contribute approximately 400 MWac to the national electric system.*
- *The general shareholders' meeting approved the proposal for the distribution of 2024 profits, establishing a dividend payment of 2.1 trillion pesos.*
- *The company obtained a patent to protect birdlife in substations in Bogotá and Cundinamarca, and conducted high-tech robot inspections in Panama, reaffirming its leadership in innovative, sustainable, and safe solutions.*

Bogota, April 30, 2025 – Enel Colombia reaffirmed its commitment to strengthening the country's electrical infrastructure by investing over COP 507 billion during the first quarter of the year. These investments enabled progress in the modernization of distribution networks in Bogotá and Cundinamarca, improvements in service quality, the ability to meet growing demand, and the strengthening of the networks' resilience and digitalization to offer a stable, reliable, and flexible service in the face of climate change challenges. Additionally, it contributed to the transformation of the energy system by promoting a more sustainable matrix through the development of non-conventional renewable sources.

The company maintained solid and stable performance during the first quarter of 2025, with a consolidated EBITDA of COP 1.97 trillion and a net profit of COP 969 billion from its operations in Colombia and Central America. Furthermore, it reduced its consolidated net debt to COP 7.8 trillion, reaffirming its commitment to responsible and disciplined financial management.

In line with its goal of continuing to lead the energy transition, Enel Colombia achieved significant progress in the development of its solar projects. During this quarter, the company began installing structures at the Guayepo III Solar Park, a key stage in the installation of the 461,760 solar panels that will make up the project.

This milestone adds to the progress made at the Atlántico Solar Park, whose construction began in November 2024. Together, both projects will contribute nearly 400 MWac to the national electrical system. With their commissioning, along with the solar projects already in operation, the company will surpass 1 GW of installed solar capacity in Colombia, thereby strengthening a more diversified and sustainable energy matrix.



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Strengthening a cleaner energy matrix

Enel Colombia reaffirmed its commitment to strengthening its electrical networks with the aim of improving their quality, transforming them into more resilient, digital, and flexible networks. In this regard, the company advanced the execution of the "Bogota-Region 2030" expansion plan, a strategic initiative that includes the construction of more than 30 substations and high-voltage lines to meet growing demand in Bogota and Cundinamarca. To date, nine projects are already operational and another four are under construction, including the Montevideo Substation, the Bochica Substation, the La Guaca–El Colegio High-Voltage Line, and the Porvenir Substation, all of which are critical for supplying energy to electric transportation systems such as the Regiotram de Occidente and the first line of the Bogotá Metro.

In addition, Enel Colombia allocated COP 32 billion to modernize nearly 80 kilometers of electrical networks and to build eight network reinforcements across nine municipalities in Cundinamarca, with works scheduled for execution during 2025. These investments will benefit approximately 45,000 customers, improving the reliability and continuity of the service, even during adverse weather conditions. Furthermore, with the arrival of the rainy season in Bogota and Cundinamarca, the company strengthened its commitment to maintaining the continuity of the power supply by activating a contingency plan that includes 220 emergency response vehicles and 300 technical teams strategically distributed throughout the territory. This deployment ensures timely attention to incidents, mitigates risks, and maintains the electrical infrastructure in optimal condition during extreme weather events.

As part of its commitment to customer service, Enel Colombia expanded its network of in-person service offices in partnership with the Government of Cundinamarca, with the opening of eight new satellite offices in the department. Four offices are already operating in the municipalities of San Juan de Rio Seco, Gacheta, Choconta, and Medina, while the remaining offices, located in Guaduas, Pacho, Caqueza, and La Mesa, will open during the first half of 2025, bringing the total number of service points in the region to 20. This initiative is the result of joint efforts with local authorities and reflects the company's commitment to listening to community needs, strengthening its presence in the territories, and facilitating users' management of inquiries, connection requests, maintenance procedures, and other services related to energy supply.

As a complement to these actions and a reflection of efficient management throughout the various stages of service, at the end of March 2025, the rate received by Enel Colombia's customers was the lowest in the country. The company continuously evaluates operating costs to keep passing efficiencies on to users, reiterating its commitment to regulatory compliance and the sustainability of the electric system.

Sustainability and innovation: two pillars of the territories where Enel Colombia & Central America operate

The company continues to strengthen innovation and sustainability through the adoption of technological solutions that enhance safety, operational efficiency, and the management of its energy assets. In Colombia, the company was granted a patent for the development of a solution that protects birdlife at electrical substations



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using reusable, low-cost covers, a technology already implemented in 126 substations across Bogota and Cundinamarca. Meanwhile, in Panama, a high-tech quadruped robot was incorporated to carry out inspections at the Fortuna Hydropower Plant, enabling access to hard-to-reach areas and collecting highly precise data using specialized sensors and high-definition cameras.

With these advances, Enel Colombia reaffirms its leadership and commitment to the energy transition, integrating sustainability, technological innovation, and territorial development. The investments made during the first quarter of 2025 not only respond to the current growth in electricity demand but also strengthen the system's capacity to face new challenges. The company continues to drive the structural transformation of the electrical system, the strengthening of networks, the generation of energy from renewable sources, and the continuous improvement of service for millions of users. All of this is done within a strategy that promotes social, environmental, and economic progress.

Financial results Q1 2025

The financial results presented below correspond to the consolidated figures for Colombia, Panama, Guatemala, and Costa Rica between January and March 2025.

During the first quarter of 2025, Enel Colombia and its subsidiaries achieved a contribution margin of COP 2.26 trillion, representing a 12.1% YoY increase. This result was driven by higher water inflows, which allowed for a greater contribution from renewable sources. In contrast, the first quarter of 2024 was marked by the intensification of the El Niño phenomenon, which reduced water reserves and increased dependence on thermal generation, negatively impacting the company's margins.

	Q1 2025	Q1 2024	YoY %
<i>Millions of Pesos (COP)</i>			
REVENUE	4,111,627	4,109,998	+0.04%
CONTRIBUTION MARGIN	2,257,451	2,013,426	+12.1%
EBITDA	1,971,037	1,734,579	+13.6%
EBIT	1,703,072	1,448,245	+17.6%
NET INCOME	969,299	791,704	+22.4%
NET FINANCIAL DEBT ⁽¹⁾	7,821,203	8,576,274 ⁽²⁾	-8.8%
INVESTMENTS	507,691	355,409	+42.8%

(1) Short-term financial debt + Long-term financial debt - Cash and other financial assets (consolidated)..



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(2) *Figures as of December 31, 2024.*

In Colombia, the generation business contributed COP 984,214 million to the contribution margin, representing a 21.3% YoY increase compared, mainly explained by:

- Lower energy purchases through contracts and in the spot market, as a result of higher hydropower generation and lower spot market prices.
- A decrease in fuel costs associated with reduced thermal generation due to lower system requirements.
- An increase in revenue from ancillary services (Automatic Generation Control – AGC) resulting from higher generation and greater revenues from the Reliability Charge due to higher availability.

Meanwhile, the distribution and retail business contributed COP 1.0 trillion, representing a 2.7% YoY increase. This increase is mainly attributed to:

- Higher revenues resulting from the addition of new assets to the system, stemming from the investment plan and their inclusion in the Regulatory Asset Base (RAB).
- The indexation of Distribution and Retail charges in accordance with current regulations.
- Higher revenues associated with Crédito Fácil Codensa due to lower portfolio provisions, as well as non-recurring revenues from Value-Added Products and Services (VAPS).

The subsidiaries in Central America (Panama, Guatemala, and Costa Rica) contributed COP 265,163 million to the contribution margin, representing a 21.5% YoY increase, mainly driven by higher energy generation in Panama (+46 GWh) and Guatemala (+30 GWh), boosted by improved hydrological conditions and system requirements.

Fixed costs totaled COP 286,414 million, marking a 2.64% YoY increase, reflecting higher personnel and operational contract expenses due to the increase in the minimum wage, inflation (CPI), and the economic benefits agreed upon in the Collective Bargaining Agreement signed in 2022.

As a result, Enel Colombia's **consolidated EBITDA** as of March 31, 2025, reached COP 1.97 trillion.

Enel Colombia's consolidated **net income** stood at COP 969,299 million¹, impacted by:

- Lower financial expenses, resulting from the decline in the benchmark rates to which the debt is indexed (IBR and CPI, with weightings of 62% and 17%, respectively).
- Higher tax expenses, driven by the YoY increase in profits.

In Central America, Enel Colombia's subsidiaries achieved a net income of COP 122,134 million, representing a 36.5% YoY increase.

¹ Net income includes subsidiaries in Colombia and Central America, as well as companies in which Enel holds investments as associates. This result incorporates both controlled and non-controlled interests of Enel Colombia as a group.



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During the first quarter of 2025, Enel Colombia invested COP 507,691 million, reflecting a 42.8% YoY increase.

In the Generation business, investments were focused on the construction of the Guayepo III and Atlantico solar projects, located in the municipalities of Ponedera, Sabanalarga, and Usiacuri, in the department of Atlantico.

Additionally, maintenance activities were carried out at the generation plants in Colombia and Central America, essential to ensuring operational continuity, meeting growing demand, and contributing to the country's energy security and reliability.

Enel Colombia is committed to enhancing the quality, resilience, digitalization, and evolution of the networks into smart platforms through specific and strategic investments. For this reason, in the Distribution business, investments were directed towards meeting the growing demand, improving service quality, modernizing the electrical infrastructure, and optimizing operational processes. All of this was in compliance with the quality, safety, and reliability standards set forth by Colombian regulations. Among the most significant developments are the start of construction of the Porvenir and Montevideo substations. Additionally, work began on the Mortiño circuit in the municipality of Cogua and the Cantaclaro circuit in the municipality of Mambita as part of the network expansion and reinforcement plan in Cundinamarca.

As of March 2025, Enel Colombia contributed COP 419,930 million in tax payments, of which COP 344,314 million correspond to taxes payable by the Company, including COP 165,914 million in income tax self-withholdings. The remaining COP 75,616 million refer to taxes collected from third parties.

As of March 31, 2025, **consolidated Net Financial Debt** stood at COP 7.8 trillion, representing an 8.8% reduction compared to December 2024. This decrease was driven by debt management operations carried out during the quarter to optimize the Company's debt portfolio, notably including the prepayment of approximately COP 300 billion in financial obligations and the closing of a long-term loan with Banco de Bogota for an amount of COP 70 billion, arranged through Findeter's Energy Efficiency rediscount line, aimed at providing working capital for the development of renewable projects.

Dividends

On March 27, 2025, the General Shareholders' Meeting of Enel Colombia approved the distribution of dividends totaling COP 2.1 trillion, charged against the profits of the 2024 fiscal year.

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ANNEXES

Operating results Q1 2025 – generation Colombia

	Q1 2025	Q1 2024	YoY %
GWh(*)			
GENERATION ENEL COLOMBIA	3,974	3,493	+13.8%
CONTRACT SALES	4,167	4,124	+1.0%
SPOT MARKET SALES	1,104	703	+57.1%
PLANT AVAILABILITY	90.5%	84.4%	+6.10%

(*) *Estimated figures*

As of the end of March 2025, Enel Colombia remained the second-largest power generator in the country by net installed capacity, with an 18.7% share in the National Interconnected System (SIN), equivalent to 4,011 MW. Of this total, 3,097 MW correspond to hydropower generation, 226 MW to thermal generation, and 688² MW to solar generation. The significant growth in solar capacity (an increase of 620 MW compared to March 2024) is attributed to the commissioning of the La Loma, Fundación, and Guayepo I&II solar parks throughout 2024.

Additionally, the company positioned itself as the third-largest generator in terms of energy delivered to the SIN, with a 19.4% market share. It also consolidated its position as the leading energy marketer in the free market, reaching an 18.2% share and supplying a total of 379.8 GWh/month to 429 customers year-to-date.

During the first quarter of 2025, Enel Colombia generated 3,974 GWh, marking a 14% YoY increase. This growth was mainly driven by higher hydropower generation, the result of greater water inflows recorded during the quarter, contrasting with the dry conditions of the same period in 2024, which were affected by the intensification of the El Niño phenomenon.

Solar generation, in turn, recorded an increase of 154 GWh, representing 68% YoY growth. This increase is attributable to the commercial commissioning of the La Loma, Fundación, and Guayepo I&II projects, which strengthened the share of renewable sources in the company's generation portfolio.

During this period, the distribution of total generation by source was as follows:

² Corresponds to the installed capacity in AC (alternating current).



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- **87% hydropower:** As of the end of March 2025, cumulative water inflows in the National Interconnected System (SIN) were above average, reaching 119% of the historical mean (H.M.). In Enel Colombia's basins, inflows were even higher, reaching 144% of the H.M. The Bogota River recorded inflows of 193% of the H.M., Guavio 138% of the H.M., Quimbo 136%, and Betania 93%.
- **10% solar:** Generated by the El Paso, La Loma, Fundación, and Guayepo I&II solar plants, which were commissioned throughout 2024.
- **3% thermal:** With a smaller share due to the increase in water inflows, which reduced the need for thermal generation from the Termozipa Power Plant.

Finally, by the end of the quarter, Enel Colombia's generation plants achieved an availability rate of 90.5%. During this period, maintenance programs at the plants progressed, aimed at strengthening the operational reliability of the generation fleet over the coming years.

Operating results Central America Q1 2025 – generation

	Q1 2025	Q1 2024	YoY %
GENERATION GWh(*)	733	649	+12.9%
INSTALLED CAPACITY MWh(*)	705	705	0.0%

(*) Estimated figures

During the first quarter of 2025, Enel's subsidiaries in Central America (Panama, Guatemala, and Costa Rica) generated a total of 733 GWh, representing a 13% YoY increase. This growth was mainly driven by an increase of 46 GWh in Panama, while Guatemala and Costa Rica generated an additional 30.1 GWh and 7.3 GWh, respectively.

Of the total energy generated in the region, 674 GWh came from hydropower sources and 59 GWh from solar energy, reaffirming the Company's commitment to a clean and sustainable energy matrix.

The net installed capacity of operations across the three countries remained at 705 MW, distributed as 543 MW of hydropower generation and 162 MW of solar generation.



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Operating results Q1 2025 – energy distribution in Colombia

	Q1 2025	Q1 2024	YoY %
NATIONAL ENERGY DEMAND (GW/h)	20,302	20,511	-1.02%
ENERGY DEMAND ENEL COLOMBIA ⁽¹⁾ (GW/h)	3,961	4,013	-1.30%
REGULATED MARKET SHARE ENEL COLOMBIA	19.5%	19.6%	-0.10%
AVERAGE ENERGY LOSS RATE	7.52%	7.50%	+0.02%
TOTAL CUSTOMERS ENEL COLOMBIA	3,968,856	3,956,197 ⁽²⁾	+0.32%
SAIDI ⁽³⁾	485'	491'	-1.22%
SAIFI ⁽⁴⁾	8.34	9.05	-7.85%

(1) Energy demand within Enel Colombia's grid, does not include losses from the National Interconnected System.

(2) Figures as of December 31, 2024.

(3) System Average Interruption Duration Index, in minutes, experienced over the past 12 months.

(4) System Average Interruption Frequency Index, experienced over the past 12 months.

During the first quarter of 2025, national energy demand in Colombia had a 1.02% YoY decrease. This variation is mainly explained by two factors. The first is a calendar effect associated with the leap year 2024, which included an additional day in the first quarter, resulting in an average increase of 225 GWh-day in demand compared to the same period in 2025. The second factor corresponds to a climatic effect stemming from increased rainfall since November 2024, which reduced energy consumption, particularly in warmer regions.

The Caribbean, Antioquia, and Central regions, which account for the largest share of national consumption, were the most affected, recording significant drops in demand due to the weather conditions. Additionally, there was a moderation in economic growth, characterized by lower dynamism in sectors such as industry, construction, and, in some regions, commerce.

During the first three months of 2025, energy demand served by Enel Colombia decreased by 1.3% YoY. This variation is mainly due to a slowdown in regulated demand (supplied by Enel Colombia), which saw an annual decrease of over 1%. However, this trend was partially offset by a 0.74% increase in demand associated with system usage by other marketers.

The **energy loss rate** recorded a slight increase of two basis points compared to the same quarter of the previous year. Although the total volume of losses decreased from 316 GWh in March 2024 to 313 GWh in March 2025, the percentage indicator remained above the 7.50% recorded last year. This behavior is partly explained by a decrease in energy injected into the system, which fell from 4,148 GWh to 4,083 GWh during the same period.



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During the first quarter of 2025, 12,659 new users were connected to the system, representing a 0.32% growth in the total number of clients compared to the end of 2024.

At the end of the first quarter of 2025, **regulatory service quality indicators** continued their positive trend. SAIDI (average interruption duration) decreased by 1.3%, reaching 485 minutes, while SAIFI (average interruption frequency) decreased by 7.8%, dropping to 8.3 times. These improvements are the result of the investment and maintenance plan implemented by the Company to strengthen the electrical grid. Furthermore, in line with its commitment to ensuring service continuity during the rainy season, Enel Colombia activated a contingency plan with 220 mobile units and more than 300 technical teams prepared to respond promptly to any event and minimize the impact of the rainy season on users.

Summary of financial results Enel Colombia

	31/03/2025	31/12/2024
<i>Millions of Pesos (COP)</i>		
Current assets	4,781,128	4,599,497
Non-current assets	26,306,573	26,296,048
Current liabilities	6,903,373	5,310,187
Non-current liabilities	10,294,349	10,344,366
Equity	13,889,979	15,240,992
	31/03/2025	31/03/2024
Revenue	4,111,627	4,109,998
Operating costs	1,854,175	2,096,572
Contribution margin	2,257,451	2,013,426
Earnings before interests and taxes (EBIT)	1,703,072	1,448,245
Earnings before taxes (EBT)	1,442,519	1,168,736
Net income	969,299	791,704