



COMUNICADO DE PRENSA

Enel Colombia S.A E.S.P

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ENEL COLOMBIA DRIVES THE ENERGY TRANSITION WITH 400 MW OF SOLAR CAPACITY UNDER CONSTRUCTION AND NEW ELECTRICAL INFRASTRUCTURE

- *The Guayepo III solar park has injected its first kilowatt-hour into the National Interconnected System, marking the start of its testing phase.*
- *The Tren de Occidente substation was inaugurated, a key facility to ensure the power supply for the RegioTram and the Sabana region of Cundinamarca. In addition, the final phases of the Porvenir and Montevideo substations were completed; both are essential to enabling the First Line of the Bogot Metro.*
- *In Panama, the company delivered International Renewable Energy Certificates (I-RECs) to nine leading companies, totaling over 144,000 MWh.*
- *As of the third quarter of 2025, Enel Colombia consolidated its position as the country's main electricity distribution operator and surpassed four million customers. In addition, within the generation business, it ranked as Colombia's second-largest power generator.*

Bogota, October 29, 2025 – Enel Colombia continues to strengthen its leadership in the country's energy transformation through strategic investments that bolster electrical infrastructure, expand renewable generation capacity, and foster sustainable development in the regions where it operates. During the first nine months of the year, Enel Colombia allocated more than COP 1.9 trillion to key projects that enhance the quality and reliability of the power system, drive the energy transition, and support the evolution of sustainable mobility nationwide.

During the same period, Enel Colombia reported a consolidated EBITDA of COP 5.70 trillion and a net income of COP 2.56 trillion. This is the result of a solid business model and financial management strategy that balances growth, stability, and long-term sustainability.

Transformative Solar Energy

In August, the **Guayepo III Solar Park** injected its first kilowatt-hour into the National Interconnected System, marking the beginning of its testing phase. With 76% construction progress, this **180 MWac** project, which integrates over 450,000 solar panels, has generated more than **1,650 jobs** and involves a total investment exceeding COP 920 billion.

In parallel, the **Atlántico Solar Park**, with a projected capacity of **180 MWac**, reached 68% execution progress during the third quarter. The project has created approximately **1,000 jobs** and is expected to reach a total investment of over COP 832 billion by the time it enters operation. Both projects strengthen the country's renewable infrastructure and reaffirm the commitment to a sustainable energy transition.

Enel Colombia reaffirmed its leadership in photovoltaic solar generation, maintaining its position as the country's top producer, with a cumulative output of **1.1 TWh** between January and September 2025, **equivalent to 35% of the nation's solar energy production.**



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Additionally, by the end of September 2025, modernization works were carried out at the **Paraíso and La Guaca hydroelectric plants**, with a cumulative investment of approximately COP 40 billion. These efforts aim to reinforce the reliability of the electricity supply in Bogotá and the eastern region of the country. With an **installed capacity of 600 MW**, these plants contribute around 3% of national demand.

In July, the company completed the sale of the Windpeshi wind project to Ecopetrol, after fulfilling the conditions established in the contract. The transaction was executed through the transfer of 100% of the shares of Wind Autogeneración S.A.S.

As of the end of September, Enel Colombia ranked second among the country's largest energy generators, with a 19.3% share of net installed capacity and 20.2% of energy delivered to the National Interconnected System. Total generation reached 12,688 GWh, driven by favorable hydrological conditions and the growth of solar generation.

Infrastructure for Electric Mobility and Regional Development

During the third quarter of 2025, Enel Colombia launched the Tren de Occidente Electrical Substation in Facatativa, with an investment of approximately COP 75 billion. This facility becomes the first connection point to supply power to the **RegioTram de Occidente**, a 100% electric mass transportation system that will carry about 130,000 passengers per day and benefit more than 226,000 residents of the Sabana Occidente region. Designed with digital and automated technology, the substation strengthens the electrical distribution infrastructure, ensuring reliable and safe energy both for sustainable mobility and regional growth.

Additionally, Enel Colombia is making steady progress on the execution of projects designed to strengthen the electrical infrastructure of Bogotá and Cundinamarca. During the third quarter, the final construction phases of the **Porvenir Substation** were completed, with commissioning scheduled for October. The **Montevideo Substation** is also nearing completion, with commissioning expected in December. Both facilities will be essential to enable the electrical connection of mass transit systems such as the **First Line of the Bogotá Metro and RegioTram de Occidente**, and will improve service quality in districts such as Bosa, Puente Aranda, and Teusaquillo.

In parallel, construction of the **Bochica Substation** in Gachancipa continues to advance, as part of the Bogotá Region 2030 initiative. Its commissioning, planned for the end of 2025, will support the area's industrial growth and strengthen the reliability of the power supply in the region.

In coordination with the Urban Development Institute (IDU), Enel Colombia has also carried out early electrical works for the city's strategic projects, including interventions along Avenida 68 and the Autopista Norte, aimed at ensuring network availability and minimizing disruptions during their execution.



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Finally, throughout the year, the company has continued the modernization of Cundinamarca's electrical system with the construction of the **La Guaca – Colegio 1 and 2 High-Voltage Transmission Lines**, a project that will benefit more than 73,000 residents of the municipalities of La Mesa, Tena, and El Colegio by improving service quality and strengthening the region's energy infrastructure.

As a major milestone, the company surpassed **four million customers**, consolidating its leadership as the country's main electricity distribution operator. Also, it improved its service quality indicators, achieving reductions of 7.9% in SAIDI and 13.8% in SAIFI.

Innovation and Sustainability with Regional Impact

In Panama, Enel delivered **International Renewable Energy Certificates (I-RECs)** to nine companies from various productive sectors, totaling over 144,000 MWh of energy generated from clean sources. This initiative strengthens their decarbonization commitments and ensures full traceability of the energy consumed.

Meanwhile, Enel Colombia was once again recognized with the international **WELL Platinum Certification**, which endorses the highest global standards of well-being, health, and sustainability in workplace environments. The **Calle 93 and Q93** offices are currently the only buildings in Colombia with this distinction, showcasing how workspaces can enhance employees' physical and mental well-being while simultaneously fostering productivity and quality of life.

Through these achievements, Enel Colombia reaffirms its ability to execute strategic projects that transform the electrical system, strengthen sustainability, and generate value for the regions where it operates. These advancements, backed by strategic investment and a long-term vision, reflect the company's operational and financial strength. Moreover, with a tax contribution of COP 1.39 trillion during the period, Enel Colombia underscores its commitment to the country's economic and social development.

Financial Results 9M 2025

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

During this period, Enel Colombia recorded a sustained recovery in its operations, driven by favorable hydrological conditions that kept reservoir levels above the historical average, particularly from the second quarter onward. This enabled a greater contribution from hydroelectric generation, enhancing system efficiency compared to the same period of the previous year.

As a result of this favorable environment, as of September 2025, Enel Colombia and its subsidiaries achieved a contribution margin of COP 6.75 trillion, representing a 14.9% increase compared to the same period in 2024. This reflects the company's operational efficiency and the optimization of its generation matrix.



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	9M 2025	9M 2024	YoY %
<i>Millions of Pesos (COP)</i>			
REVENUE	12,134,077	12,520,383	-3.1%
CONTRIBUTION MARGIN	6,746,625	5,873,375	+14.9%
EBITDA	5,703,589	4,979,872	+14.5%
EBIT	4,809,427	4,110,608	+17.0%
NET INCOME	2,564,621	2,243,827	+14.3%
NET FINANCIAL DEBT ⁽¹⁾	7,342,341	8,576,274 ⁽²⁾	-14.4%
INVESTMENTS	1,946,429	1,326,942	+46.7%

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

(2) Figures as of December 31, 2024.

In the Colombian market, the generation business accounted for COP 2.95 trillion of the contribution margin, representing a 24.8% increase YoY. This result is mainly explained by:

- **Higher hydropower generation**, which reduced the need for energy purchases both through contracts and in the spot market, in a context of lower market prices.
- **Lower fuel costs**, resulting from a decrease in thermal generation compared to 2024.
- **Increased revenues from ancillary services (AGC)**, supported by higher availability of the generation fleet.

The electricity distribution and retail business reached COP 3.05 trillion, a 4.6% increase YoY. This growth is primarily attributable to:

- **The incorporation of new assets into the network** as a result of the investment plan's execution, which expanded the regulatory asset base.
- **Revenues associated with Distribution and Commercialization charges**, determined according to the current regulatory methodology, reflect that Enel Colombia's regulated tariff remains among the lowest and most competitive in the country.
- **Positive performance in complementary businesses**, explained by lower portfolio provisioning in "Crédito Fácil Codensa" and new revenues derived from strategic partnerships within the insurance portfolio.



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Enel's subsidiaries in Central America (Panama, Guatemala, and Costa Rica) contributed COP 745,376 million to the contribution margin, up 25.6% compared to 2024, mainly due to higher generation in Panama (+60 GWh) and Guatemala (+28 GWh), driven by improved hydrological inflows and greater electricity system demand.

Fixed costs totaled COP 1.04 trillion, an increase of 16.7% YoY. This result mainly reflects higher personnel expenses and operating contracts associated with the increase in the minimum wage, inflation (CPI), and the economic benefits established in the 2022 Collective Bargaining Agreement.

Additionally, an extraordinary effect of COP 91.367 billion was recognized, corresponding to the re-liquidation of public lighting in Bogota (1998-2004) in favor of the Special Administrative Unit for Public Services (UAESP), in compliance with Resolution 463 of 2025.

As a result of operational performance and efficiency improvements across business lines, **consolidated EBITDA** as of September 30, 2025, reached COP 5.70 trillion.

Enel Colombia's consolidated **net income** reached COP 2.56 trillion¹, a result that incorporates the following effects:

- Higher financial expenses, derived from the recognition of interest and other costs associated with the debt owed to the UAESP, amounting to COP 231,669 million. This impact was partially offset by the reduction in the reference indices IBR and CPI, to which 65% and 13% of the debt are indexed, respectively, as well as by debt management operations carried out during the period to optimize the company's financial portfolio.
- An increase in tax expenses, explained by the higher profit levels compared to the same period in 2024.

In Central America, Enel Colombia's subsidiaries recorded a net income of COP 312,187 million, up 40.9% from the same period last year, driven by higher power generation and improved performance in Panama and Guatemala.

During the first nine months of 2025, Enel Colombia invested COP 1.95 trillion, a 46.7% increase YoY, promoting the expansion of electrical infrastructure and the advancement of the country's energy transition.

In the Generation segment, investments were primarily directed toward the construction of the Guayepo III and Atlántico solar projects, which continue to make steady progress toward their operational phase. In parallel, scheduled maintenance was carried out at hydropower and solar plants in Colombia and Central America to ensure the availability and reliability of the energy system.

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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In Distribution, the company allocated approximately COP 840 billion to projects that strengthen the power grid in Bogotá and Cundinamarca. Among the main milestones of the period were the inauguration of the Tren de Occidente Substation and progress on the final stages of the Porvenir Substation, both key infrastructures for the RegioTram de Occidente, the First Line of the Bogotá Metro, and sustainable mobility in the region. In addition, significant progress was made in the construction of the Montevideo Substation and the La Guaca – Colegio 1 and 2 high-voltage transmission lines.

These initiatives are complemented by the Annual Maintenance and Modernization Plan, representing investments exceeding COP 170 billion, aimed at strengthening the network and raising service quality standards. Through these efforts, the company continues to drive the evolution toward more modern, digital, and resilient grids, capable of meeting the challenges of climate change and the increasing electrification of the economy.

As of the end of September 2025, Enel Colombia had contributed COP 1.39 trillion in tax payments, of which COP 1.16 trillion correspond to taxes payable by the company, including COP 642,603 million in income tax self-withholdings. The remaining COP 233,313 million correspond to taxes collected from third parties.

As of September 30, 2025, **consolidated Net Financial Debt** stood at COP 7.34 trillion, reflecting a 14.4% reduction compared to December 2024, the result of the company's implementation of debt portfolio optimization strategies.

During the third quarter, Enel Colombia disbursed USD 100 million under the credit agreement signed with the European Investment Bank (EIB) on June 20, and executed a new long-term loan with BBVA for COP 130 billion, under a sustainable financing line. The funds from both operations will be used to finance the construction of the Guayepo III and Atlántico solar parks.

Dividends

In July 2025, Enel Colombia made the first dividend payment to its shareholders, totaling COP 888,516 million, corresponding to the profits from fiscal year 2024, in accordance with the dividend distribution policy approved by the General Shareholders' Meeting. In May, the company received COP 39,596 million in dividends from its subsidiary in Guatemala, reflecting the sustained contribution of Central American operations to the Group's consolidated results.

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ANNEXES

Operating Results 9M 2025 – Generation Colombia

	9M 2025	9M 2024	YoY %
GWh(*)			
GENERATION ENEL COLOMBIA	12,688	11,360	+11.7%
CONTRACT SALES	13,040	13,268	-1.7%
SPOT MARKET SALES	3,679	2,831	+29.9%
PLANT AVAILABILITY	88.9%	87.1%	+1.8%

(*) *Estimated figures*

As of September 2025, Enel Colombia reaffirmed its position as the country's second-largest power generator by net installed capacity, with a 19.3% share of the National Interconnected System (SIN), equivalent to 4,011 MW. Of this capacity, 3,097 MW come from hydro sources, 226 MW from thermal generation, and 688 MW² from solar energy. The increase of 380 MW in solar capacity compared to September 2024 reflects the updated capacity of the Fundación solar park and the commissioning of Guayepo I & II during the last quarter of the previous year.

Regarding the energy delivered to the National Interconnected System, the company maintained a strong 20.2% market share, consolidating its position as the country's second-largest generator. In the wholesale market, it also ranked as the second-largest energy retailer, with a 17.2% share, supplying an average of 379 GWh per month to 391 large consumers across the country.

Between January and September 2025, total generation reached 12,688 GWh, an 11.7% increase YoY. This growth was driven by improved water availability, which boosted hydropower generation, and by the expansion of solar generation, which added 313 GWh, a 38% increase YoY, thanks to the operation of Guayepo I & II and the start of Guayepo III's testing phase in the second quarter of 2025. These results highlight the expansion of Enel Colombia's renewable portfolio and its key role in diversifying the national energy matrix.

During this period, Enel Colombia's total generation was distributed as follows:

- **90% hydro:** Hydrological inflows accumulated in the National Interconnected System (SIN) were well above the historical average (H.A.), reaching 123%, while inflows in Enel Colombia's basins were even

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



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- higher, at 143% of the H.A. Notable inflows were recorded in the Bogota River (187%), Quimbo and Betania (144%), and Guavio (118%), evidencing the hydrological recovery that shaped system behavior.
- **9% solar:** Energy generation came mainly from the El Paso, La Loma, Fundación, and Guayepo I & II plants, all of which have been in commercial operation since 2024. In the third quarter of 2025, the Guayepo III solar park joined the portfolio, entering its testing phase, contributing generation to the system, and consolidating the company's solar expansion.
 - **1% thermal:** Its share declined compared to the previous year, due to higher hydrological availability, which reduced the need for thermal generation from the Termozipa Power Plant.

At the end of the period, Enel Colombia's generation plants achieved an availability rate of 88.9%, reflecting the execution of strategic maintenance at the Paraíso, Guaca, and Guavio plants, which optimized operational efficiency and reinforced the reliability of the power supply, ensuring service continuity in the face of growing energy demand.

Operating Results Central America 9M 2025 – Generation

	9M 2025	9M 2024	YoY %
GENERATION GWh (*)	1,966	1,881	+4.5%
INSTALLED CAPACITY MW(*)	705	705	0.0%

(*) *Cifras estimadas*

During the first nine months of 2025, Enel's subsidiaries in Central America (Panama, Guatemala, and Costa Rica) generated 1,966 GWh, representing a 4.5% increase YoY. This growth was driven by higher production levels in Panama (+60 GWh) and Guatemala (+28 GWh).

Of the total generated, 1,809 GWh came from hydro sources and 157 GWh from solar energy, reaffirming the consolidation of a clean and sustainable regional energy matrix. Net installed capacity remained at 705 MW, distributed as 543 MW of hydropower and 162 MW of solar power.

During the period, the commercial operation of the Estrella solar plant in Panama stood out, following the completion of the required regulatory and technical processes. With its incorporation, an additional 7.7 MW were officially added to the system, further strengthening Enel's presence in renewable generation across the region.



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Operating Results 9M 2025 – Energy Distribution in Colombia

	9M 2025	9M 2024	YoY %
NATIONAL ENERGY DEMAND (GW/h)	62,590	61,586	+1.6%
ENERGY DEMAND ENEL COLOMBIA ⁽¹⁾ (GW/h)	12,166	12,011	+1.3%
REGULATED MARKET SHARE ENEL COLOMBIA	19.0%	18.9%	+0.01%
AVERAGE ENERGY LOSS RATE	7.53%	7.48%	+0.05%
TOTAL CUSTOMERS ENEL COLOMBIA	4,013,198	3,956,197 ⁽²⁾	+1.44%
SAIDI ⁽³⁾	320.2'	347.7'	-7.9%
SAIFI ⁽⁴⁾	5.33	6.19	-13.8%

(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 9 months.

(4) System Average Interruption Frequency Index, experienced over the past 9 months.

Between January and September 2025, national energy demand in Colombia recorded moderate growth of 1.6% compared to the same period in 2024, driven by greater activity in the non-regulated market, a reflection of recovering consumption, which in turn has stimulated investment and industrial growth, particularly in the manufacturing and mining sectors. Regionally, the Caribbean, Central, and Antioquia areas showed the highest consumption dynamism.

In Enel Colombia's distribution area, demand showed a positive variation, supported by the performance of the regulated market, mainly in the residential segment, while consumption in the non-regulated market remained stable.

The **energy loss rate** stood at 7.53%, an increase of five basis points compared to the same period in 2024, explained by lower energy injected into the system. Nonetheless, the energy recovery plan maintained a positive trend, reaching 151 GWh as of September 2025, compared to 128.3 GWh a year earlier, representing an 18% increase. This performance reflects sustained and efficient management aimed at reducing losses and optimizing the distribution system.

During this period, 57,001 new users were connected to the system, equivalent to 1.44% growth compared to the end of 2024. With this increase, Enel Colombia surpassed the **four-million-customer milestone**, consolidating its position as the country's leading electricity distribution operator and reflecting users' trust in the quality and continuity of its service.



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As of September 2025, **regulatory service quality indicators** continued to show positive performance. SAIDI (average interruption duration) decreased by 7.9%, reaching 320 minutes, while SAIFI (interruption frequency) declined by 13.8%, standing at 5.33 times. These improvements reflect the impact of the maintenance and investment plans implemented throughout the year, aimed at strengthening the reliability and continuity of the electricity supply.

Summary of Financial Results Enel Colombia

	30/09/2025	31/12/2024
<i>Millions of Pesos (COP)</i>		
Current assets	4,192,173	4,599,497
Non-current assets	27,051,666	26,296,048
Current liabilities	5,875,635	5,310,187
Non-current liabilities	10,326,874	10,344,366
Equity	15,041,330	15,240,992
	30/09/2025	30/09/2025
Revenue	12,134,077	12,520,383
Operating costs	5,387,453	6,647,008
Contribution margin	6,746,625	5,873,375
Earnings before interests and taxes (EBIT)	4,809,427	4,110,608
Earnings before taxes (EBT)	3,832,683	3,313,663
Net income	2,564,621	2,243,827