



COMUNICADO DE PRENSA

Enel Colombia S.A E.S.P

Nit: 860.063.875-8
Dirección: Calle 93 # 13 - 45
Bogotá, Colombia
PBX: + 601 514 7000

www.enel.com.co

ENEL COLOMBIA BEGAN 2026 WITH KEY ADVANCES IN ENERGY TRANSITION AND POWER GRID MODERNIZATION

- *The company advanced in the expansion of renewable generation with **the commercial operation of Guayepo III and the start of generation at the Atlántico Solar Park.***
- *During the first quarter of 2026, investments totaling **COP 346,187 million** were executed, and a stable contribution margin was maintained, supported by the strength of the distribution business, as well as disciplined operational management.*
- *In an environment of lower energy prices and increased tax pressures, Enel Colombia maintained a **consolidated EBITDA of COP 1.91 trillion** and reported a **net income of COP 863,447 million**, reflecting strength and operational discipline.*

Bogotá, April 29, 2026 – Enel Colombia began 2026 by consolidating key milestones to continue contributing to the energy transition and strengthening the country's electrical infrastructure. During the first quarter of the year, the company **brought one of the largest solar parks in Colombia into operation** and made significant progress in commissioning a new renewable generation project. Additionally, it **carried out modernization and grid strengthening works** in more than 15 municipalities in Cundinamarca, with the objective of reinforcing infrastructure, improving the resilience of the power system, and ensuring service reliability for customers.

These operational advances were accompanied by investments of **COP 346,187 million**, aimed at improving system reliability, strengthening the resilience of electrical infrastructure, and ensuring an increasingly efficient and sustainable supply for customers, particularly in the face of climate variability scenarios, such as the current rainy season and potential periods of drought.

In a market environment characterized by high hydrology, Enel Colombia achieved a **contribution margin of COP 2.26 trillion**, remaining stable compared to the same period in 2025. At the close of the quarter, the company reported a **consolidated EBITDA of COP 1.91 trillion** and a **net income of COP 863,447 million**, in a context of lower energy prices and higher tax pressures compared to the previous year.

Generation: Large-Scale Solar Energy for the Energy Transition

In the generation business, Enel Colombia continued strengthening its commitment to a cleaner, more diversified, and large-scale energy matrix. During the first quarter of the year, a highlight was the commercial start-up of **Guayepo III**, located in the municipality of Ponedera, with a capacity of **180 MWac (267 MWp)** and **457,764 solar panels**, capable of generating approximately **531 GWh per year**, enough energy to meet the needs of nearly **873,000 people**.

The development of this project also created over **3,000 jobs**, contributing to the dynamization of the local and regional economy, consolidating renewable energy's role as a driver of territorial development.



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Added to this milestone was the progress of the **Atlántico Solar Park**, located in the municipalities of Sabanalarga and Usiacurí, which began energy production in a phase prior to commercial operation, after injecting its first kilowatt-hour into the National Interconnected System. This project has a capacity of **180 MWac (256 MWp)**, incorporates **403,920 solar panels**, and will generate approximately **525 GWh per year**, equivalent to the consumption of more than **737,000 people**. In addition, it has created over **1,300 jobs**, mostly local, advancing under responsible and sustainable development principles.

Together, these developments, accompanied by environmental management and protection initiatives, **consolidate the department of Atlántico as one of the country's main solar clusters**. Combined with Guayepo I and II, Enel Colombia's projects in the region reach an installed capacity of nearly 730 MWac (985 MWp), reinforcing the company's position in solar generation and its contribution to diversifying the national energy matrix.

Thanks to these milestones, as of March 31, 2026, **the company is consolidated as the second-largest energy generator in the country** by net installed capacity, with a 19.6% share in the National Interconnected System (SIN), equivalent to 4,189 MW, supported by a diversified generation portfolio of hydro, thermal, and solar power.

Distribution: A More Robust, Resilient, and Community-Focused Network

During the first quarter of 2026, Enel Colombia advanced in strengthening and modernizing the distribution network in the Bogota–Cundinamarca region, with actions aimed at improving service reliability, flexibility, and resilience.

Enel Colombia intensified preventive maintenance activities on the network to reduce operational risks and protect service continuity amid the rainy season. The company carried out forestry management on more than **100,000 trees** during the first quarter of 2026, with an estimated investment of **COP 18 billion**, as part of a strategy aimed at enhancing infrastructure resilience in the face of increasingly severe weather events. These actions are conducted under technical and environmental criteria designed to protect the network while ensuring responsible interventions in the surrounding environment.

Additionally, during the first quarter, Enel Colombia advanced the implementation of the **Enel Corazón** plan through approximately **30 interventions across more than 15 municipalities in Cundinamarca**, where a substantial team of operational, technical, and forestry personnel carried out maintenance activities, network modernization, and preventive pruning. These efforts strengthened the electrical infrastructure and contributed to enhanced service continuity and reliability for thousands of users across both urban and rural areas of the department.

These initiatives have strengthened the network's response capacity, improved service continuity, and reaffirmed the company's presence in strategic territories within the department.



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On the other hand, the electricity tariff charged to regulated customers for March 2026 showed a decrease of COP 33.8/kWh (-3.9%) compared to the same month of the previous year. This variation was mainly driven by a reduction in the generation component of COP 44.3/kWh (-13.1%), resulting from the combined effect of lower spot market prices due to higher hydrological inflows and the indexation of energy purchase contracts.

Energy Driving Local Development

In the municipality of **Ei Calvario, Meta**, the company delivered electrical infrastructure that provided service to **26 rural families** previously without access to electricity. This achievement was complemented by social support initiatives aimed at promoting safe and effective access to energy.

Financial Results Q1 2026

The results correspond to the consolidated figures for Colombia, Panama, Guatemala, and Costa Rica for the January-March 2026 period.

During the first quarter of 2026, Enel Colombia and its subsidiaries achieved a contribution margin of COP 2.26 trillion, practically stable compared to the same period of the previous year, in a market environment characterized by high hydrology and a significant drop in stock market prices. In this context, the company maintained its results, supported by the resilience of the distribution business and efficient operational management.

	Q1 2026	Q1 2025	YoY %
<i>Millions of Pesos (COP)</i>			
REVENUE	3,836,940	4,111,627	-6.7%
CONTRIBUTION MARGIN	2,259,527	2,257,451	+0.1%
EBITDA	1,912,999	1,971,037	-2.9%
EBIT	1,596,512	1,703,072	-6.3%
NET INCOME ⁽¹⁾	863,447	969,299	-10.9%
NET FINANCIAL DEBT ⁽²⁾	7,510,391	8,276,380 ⁽³⁾	-9.3%
INVESTMENTS	346,187	507,691	-31.8%

(1) Net income includes the subsidiaries in Colombia and Central America, as well as companies in which Enel holds investments as associates. This result incorporates both Enel Colombia's controlled and non-controlled interests. Net income attributable to non-controlling interests as of March 31, 2026, amounts to COP 42,989 million.

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



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(3) *Figures as of December 31, 2025.*

In Colombia, the generation business contributed COP 935,627 million to the contribution margin, reflecting a 5.0% decrease compared to the first quarter of 2025. This performance is primarily explained by:

- **Lower revenues** associated with the **decline in energy prices**, particularly in the spot market, where the average tariff for the period fell by -65.7% compared to the first quarter of 2025, in a context of high hydrology that increased the available supply in the system.
- **Lower revenues** from the provision of ancillary services (AGC), impacted by the dynamics of low market prices.
- This effect was partially offset by i) **lower energy purchase costs** due to the reduced stock market price, ii) a **reduction in fuel expenses**, and iii) **lower transportation costs** associated with reduced volumes of energy injected into the grid.

The energy distribution and retail business contributed COP 1.09 trillion to the contribution margin, representing an 8.9% increase compared to the same period in 2025. This growth is mainly attributed to:

- **Higher revenues in the distribution activity**, driven by the recognition of new electrical infrastructure, which increased the **Regulatory Asset Base (RAB)**.
- **Favorable performance of complementary businesses**, mainly explained by higher revenues from infrastructure leasing and increased activity in executing projects associated with special connection contracts.

In the first quarter of 2026, Enel's subsidiaries in Central America (Panama, Guatemala, and Costa Rica) contributed COP 232,426 million to the consolidated contribution margin, representing a 12.3% decrease compared to the same period in 2025. This variation is primarily explained by the exchange rate effect resulting from the appreciation of the Colombian peso against the U.S. dollar during the conversion to the presentation currency. In U.S. dollars (the functional currency of these operations), the margin showed a marginal decrease of 0.6%, associated with lower energy sales in Guatemala due to reduced demand, and in Costa Rica, due to the unavailability of the Don Pedro plant as a result of maintenance performed during the period, in a context of lower stock market prices aligned with improved hydrological conditions in the region.

Fixed costs totaled COP 346,528 million, representing a 21% increase compared to the first quarter of 2025. This increase includes a non-recurring effect associated with the payment of the wealth tax amounting to COP 68,571 million, established under Decree 173 of 2026 within the framework of the state of emergency declared by the National Government.

As a result, as of March 31, 2026, consolidated EBITDA reached COP 1.91 trillion, reflecting a 2.9% decrease compared to the same period in 2025.



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EBIT stood at COP 1.6 trillion, down 6.3% year-on-year, reflecting higher depreciation expenses associated with the growth of the fixed asset base resulting from the company's investment plan. Additionally, the comparison with the first quarter of 2025 is affected by a base effect in the impairment line, due to the reversal recorded during that period related to the sale of the Windpeshi wind project for COP 46,097 million.

Enel Colombia's consolidated **net income** reached COP 863,447¹ million, a decrease of 10.9% compared to the same period in 2025, incorporating the following effects:

- A reduction in net financial expenses, mainly explained by favorable foreign exchange effects from the appreciation of the peso against the dollar.
- Higher income tax expenses, primarily associated with the recognition of the wealth tax, which, being non-deductible for tax purposes, increases the taxable base for income tax.

In Central America, net income of the subsidiaries reached COP 101,977 million, reflecting a 16.5% decrease in Colombian pesos. In U.S. dollars (the functional currency of these operations), the decline was 5.3%, mainly explained by lower revenues associated with energy sales in the region.

In the first three months of 2026, Enel Colombia executed investments totaling COP 346,187 million, focused on the development of new renewable capacity, strengthening the grid, and maintaining strategic assets. The execution during the period reflects the natural evolution of the investment plan, particularly in generation, where some projects advanced to testing phases and commercial operation, reducing investment intensity compared to the same quarter of the previous year.

In generation, investments were concentrated on expanding solar capacity, highlighted by the commercial start-up of the Guayepo III plant in February, as well as progress on the Atlántico project.

Additionally, scheduled maintenance was carried out on hydro, thermal, and solar assets in Colombia and Central America to preserve plant availability and system reliability.

In distribution, Enel Colombia executed investments exceeding **COP 187,229 million**, aimed at meeting demand, improving service quality, and maintaining electrical infrastructure in Bogota and Cundinamarca, in line with the regulatory framework's quality, safety, and reliability standards.

As of March 31, 2026, within the Colombia perimeter, the company contributed **COP 522,811 million** in taxes. Of this amount, COP 430,035 million corresponds to taxes payable by the company, including COP 252,220 million for income tax self-withholdings. The remaining COP 92,776 million corresponds to taxes collected on behalf of third parties.

¹ The result incorporates both Enel Colombia's controlled and non-controlled interests as a group.



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As of March 31, 2026, **consolidated Net Financial Debt** stood at COP 7.51 trillion, reflecting a 9.3% reduction compared to December 2025. This decrease is the result of strong cash generation during the period and active debt profile management, which included the full prepayment with own resources of a financial obligation with Itaú bank for COP 159 billion.

Dividends

Subsequent to the close of the quarter, on April 1, 2026, Enel Colombia's General Shareholders' Meeting approved the distribution of dividends totaling COP 2.76 trillion, charged against the profits for the 2025 fiscal year.

For further information, please contact:

ANDRÉS MONTOYA

E-mail : andres.montoyacortes@enel.com



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ANNEXES

Operating Results Q1 2026 – Generation Colombia

	Q1 2026	Q1 2025	YoY %
GWh(*)			
GENERATION ENEL COLOMBIA	3,721	3,974	-6.4%
CONTRACT SALES	4,205	4,167	+0.9%
SPOT MARKET SALES	992	1,104	-10.1%
PLANT AVAILABILITY	92.5%	90.5%	+2.0%

(*) Estimated figures

As of March 31, 2026, Enel Colombia was consolidated as the **second-largest energy generator in the country by net installed capacity**, with a **19.6%** share in the National Interconnected System (SIN), equivalent to 4,189 MW. This portfolio is composed of 3,097 MW hydro, 224 MW thermal, and 868 MW² solar.

The increase in solar capacity (+180 MW) compared to March 2025 is due to the commercial start-up of Guayepo III in February 2026. Meanwhile, the slight variation in thermal capacity (-2 MW) reflects the update of operational parameters of Unit 2 at Termozipa, in line with the current regulatory methodology.

In terms of energy delivered to the National Interconnected System, Enel Colombia contributed **17.4%** of national generation during the quarter, ranking as the **third-largest generator** in the country. In the **free market**, it ranked as the **fourth-largest energy retailer**, with a 13.8% share and an average supply of **321 GWh/month to 344 high-consumption customers** nationwide.

Between January and March 2026, Enel Colombia's total generation reached **3,721 GWh**, representing a **6.4%** decrease compared to the same period in 2025. This performance occurred in a context of high hydrology and lower stock market prices, which shaped operational behavior during the quarter.

Solar generation, meanwhile, reached **515 GWh**, a **35%** increase compared to the first quarter of 2025, driven by the commercial start-up of Guayepo III and the progress of the Atlántico Solar Park, which reached 89% completion by the end of the quarter.

The distribution of Enel Colombia's total generation was as follows:

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



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- **86% hydro:** Water inflows into the National Interconnected System (SIN) reached 140% of the historical average (H.A.), while basins associated with Enel Colombia recorded similar levels at 137%. Notable inflows were observed in Río Bogotá (200%), Betania (165%), Quimbo (136%), and Guavio (81%), reflecting a quarter with high water availability.
- **14% solar:** Energy was supplied by the El Paso, La Loma, Fundación, Guayepo I & II, and Guayepo III solar plants (in commercial operation since February), as well as the initial contribution from the Atlántico Solar Park during its testing phase.
- **0% thermal:** Thermal generation had a marginal share, consistent with the reduced need for dispatch in a context of high water availability.

At the close of the quarter, the availability of the generation fleet stood at 93%, supported by the execution of scheduled maintenance, particularly at the Guavio Hydropower Plant, which contributed to preserving the operational reliability of the assets and maintaining system availability.

Operating Results Central America Q1 2026 – Generation

	Q 2026	Q1 2025	YoY %
GENERATION GWh (*)	717	733	-2.2%
INSTALLED CAPACITY MW(*)	705	705	0.0%

(*) *Estimated figures*

In the first quarter of 2026, Enel's subsidiaries in Central America generated a total of 717 GWh, representing a 2.2% decrease compared to the same period in 2025. This result is mainly explained by lower generation in Guatemala and Costa Rica, which recorded outputs of 105 GWh and 39 GWh, respectively, while Panama accounted for the majority of generation with 573 GWh.

Of the total generated, 655 GWh came from hydro sources and 61 GWh from solar, reaffirming the renewable profile of the region's energy matrix.

Net installed capacity remained at **705 MW**, composed of **543 MW** of hydropower generation and **162 MW** of solar energy.



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Operating Results Q1 2026 – Energy Distribution in Colombia

	Q1 2026	Q1 2025	YoY %
NATIONAL ENERGY DEMAND (GW/h)	21,211	20,302	+4.5%
ENERGY DEMAND ENEL COLOMBIA ⁽¹⁾ (GW/h)	4,087	3,961	+3.2%
REGULATED MARKET SHARE ENEL COLOMBIA	19.3%	19.5%	-0.24%
AVERAGE ENERGY LOSS RATE	7.68%	7.52%	+0.16%
TOTAL CUSTOMERS ENEL COLOMBIA	4,083,041	4,051,113 ⁽²⁾	+0.78%
SAIDI ⁽³⁾	439'	485'	-9.4%
SAIFI ⁽⁴⁾	7.31	8.34	-12.4%

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

(2) Figures as of December 31, 2025.

(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 2026, energy demand in Colombia showed a positive trend, with a **4.5%** increase compared to the same period of the previous year, driven by growth in both the regulated and non-regulated markets. Consumption by households and small businesses maintained favorable dynamics, while in the non-regulated market, industrial activity stood out, particularly in the mining and quarrying sectors.

In Enel Colombia's distribution area, energy demand recorded solid growth of **3.2%**, mainly driven by the strong performance of the regulated market. This behavior, consistent with the national trend, was led by consumption dynamics in the Central region of the country, particularly in the residential segment. As a result, the region is consolidating as one of the main drivers of demand growth in the country, recording in the first months of the year a higher growth rate than that observed in other regions nationwide.

The **energy loss index** stood at **7.68%**, reflecting an increase of 16 basis points compared to the same period in 2025. This performance was mainly explained by an increase in technical losses, equivalent to 10.5 GWh, associated with higher levels of energy transported across certain sections of the network, as well as by an increase in non-technical losses of 7.2 GWh, in a context of more frequent events related to fraud and unauthorized connections during the first months of the year.

At the end of the quarter, Enel Colombia reached a total of **4,083,041 customers**, with **31,928 new users** connected to the system.



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During the first quarter of 2026, weather conditions associated with the rainy season required a robust operational response from the company. In this context, field management and the prioritization of event response enabled improvements in service quality indicators over the last twelve months, reflected in a **SAIDI of 439 minutes (-9.4%)** and a **SAIFI of 7.31 times (-12.4%)**, compared to the same period of the previous year.

Summary of Financial Results Enel Colombia

	31/03/2026	31/12/2025
<i>Millions of Pesos (COP)</i>		
Current assets	4,668,630	3,881,483
Non-current assets	27,585,996	27,709,254
Current liabilities	5,122,169	5,026,794
Non-current liabilities	10,946,475	11,041,253
Equity	16,185,982	15,522,690
	31/03/2026	31/03/2025
Revenue	3,836,940	4,111,627
Operating costs	1,577,413	1,854,175
Contribution margin	2,259,527	2,257,451
Earnings before interests and taxes (EBIT)	1,596,512	1,703,072
Earnings before taxes (EBT)	1,344,571	1,442,519
Net income	863,447	969,299