CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Enel Colombia S.A. E.S.P. and Subsidiaries

As of June 30 and for the three- and six-month periods ended June 30, 2026
(with comparative figures as of December 31, 2025 and for the three- and six-month periods ended June 30, 2025).
(with the Independent Auditor’s report)

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
As of June 30, 2026
(Comparative figures as of December 31, 2025)
(In thousands of Colombian pesos)

	Note	As of June 30, 2026	As of December 31, 2025
ASSETS			
Current Assets:			
Cash and cash equivalents	4	$ 2,007,466,393	$ 1,150,701,653
Other financial assets	5	85,847,826	111,368,480
Other non-financial assets	6	179,054,672	166,979,661
Trade and other receivables, net	7	2,149,986,152	1,874,067,448
Accounts receivable from related entities	8	14,126,843	26,508,160
Inventories, net	9	472,608,649	432,278,342
Assets held for sale	10	11,661,220	10,046,244
Income tax assets	11	62,764,699	109,533,391
Total current assets		**$ 4,983,516,454**	**$ 3,881,483,379**
Non-Current Assets:			
Other financial assets	5	280,754,545	313,737,347
Other non-financial assets	6	253,720,486	272,096,240
Trade and other receivables	7	83,365,386	187,070,293
Investments in subsidiaries, joint ventures and associates	12	6,905,402	5,791,195
Intangible assets other than goodwill, net	13	1,017,343,238	1,135,518,477
Property, plant and equipment, net	14	25,690,823,421	25,682,689,069
Goodwill	15	97,161,775	106,006,976
Deferred tax assets	16	8,409,118	6,344,511
Total non-current assets		**$ 27,438,483,371**	**$ 27,709,254,108**
Total assets		**$ 32,421,999,825**	**$ 31,590,737,487**
Liabilities and equity			
Current liabilities:			
Other financial liabilities	17	1,089,972,334	1,454,233,377
Trade and other accounts payable	18	2,377,211,225	2,290,311,556
Accounts payable to related parties	8	2,906,922,985	173,742,530
Provisions	19	309,506,318	342,434,551
Tax liabilities	20	383,618,285	244,318,262
Other non-financial liabilities	21	313,251,905	365,275,722
Provisions for employee benefits	22	141,091,017	156,478,155
Total current liabilities		**$ 7,521,574,069**	**$ 5,026,794,153**
Non-current liabilities:			
Other financial liabilities	17	8,275,820,654	8,580,542,467
Trade and other accounts payable	18	345,528,292	402,257,398
Accounts payable to related parties	8	67,305,010	89,211,913
Provisions	19	914,019,828	885,585,554
Provisions for employee benefits	22	335,392,955	303,013,610
Deferred tax liabilities	16	855,389,048	780,642,350
Total non-current liabilities		**$ 10,793,455,787**	**$ 11,041,253,292**
Total liabilities		**$ 18,315,029,856**	**$ 16,068,047,445**

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Financial Position
As of June 30, 2026
(Comparative figures as of December 31, 2025)
(In thousands of Colombian pesos)

	Note	As of June 30, 2026	As of December 31, 2025
Equity			
Issued capital	23	$ 655,222,313	$ 655,222,313
Share premiums		113,255,816	113,255,816
Merger premiums		5,448,823,679	5,448,823,679
Reserves		1,713,187,364	1,747,392,308
Capital costs		(6,508,367)	(6,508,367)
Other comprehensive income (OCI)		(399,980,039)	(100,852,291)
Income for the period		1,773,507,474	3,030,007,352
Retained earnings		1,272,977,475	969,976,740
Retained losses		(258,367,060)	(258,367,060)
Income from effect of translation to NCIF		3,267,493,838	3,267,493,838
Equity effect of business combination		(263,850,751)	(263,850,751)
Retained earnings		5,791,760,976	6,745,260,119
Equity attributable to owners of controlling interest		**$ 13,315,761,742**	**$ 14,602,593,577**
Non-controlling interests		791,208,227	**920,096,465**
Total equity		**14,106,969,969**	**15,522,690,042**
Total liabilities and shareholders' equity		**$ 32,421,999,825**	**$ 31,590,737,487**

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the accounting records of the companies comprising the Group.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional License 65450–T

Andrea Rodríguez Mur
Independent Auditor
Professional License 145083-T
Member of KPMG S.A.S.
(Refer to my report of August 13, 2026)

Approved by Fanny Azucena Martinez Saba

Approved by Carlos Eduardo Puentes Suavita

Clara Martinez Martinez
Approved by Clara Martinez Martinez

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Income Statement, by Nature
For the three- and six-month periods ended June 30, 2026
(Comparative figures for three- and six-month periods ended June 30, 2025)
(In thousands of Colombian pesos, except earnings per share)

	Note	For the six-month period ended June 30, 2026		For the three-month period ended June 30, 2025	
		2026	**2025**	**2026**	**2025**
Revenue from ordinary activities	24	$ 8,253,343,638	$ 7,962,087,478	$ 4,443,643,128	$ 3,905,105,698
Other operating income	24	62,369,637	98,937,071	35,130,187	44,292,203
Total revenue from ordinary activities and other operating income		**8,315,713,275**	**8,061,024,549**	**4,478,773,315**	**3,949,397,901**
Operating services	25	(3,554,870,591)	(3,630,526,072)	(1,977,457,748)	(1,776,350,793)
Contribution margin		**$ 4,760,842,684**	**$ 4,430,498,477**	**$ 2,501,315,567**	**$ 2,173,047,108**
Other work performed by the Group and capitalized	13 and 14	100,501,272	87,366,134	52,877,908	43,795,872
Personnel expenses		(317,030,938)	(300,967,483)	(165,706,346)	(153,864,914)
Other fixed expenses, by nature	26	(460,113,445)	(490,277,891)	(217,286,423)	(307,395,751)
Gross operating income		**4,084,199,573**	**3,726,619,237**	**2,171,200,706**	**1,755,582,315**
Depreciation and amortization	13 and 14	(600,064,887)	(565,346,818)	(304,240,893)	(285,356,035)
Impairment losses		(67,237,304)	(18,831,694)	(46,573,947)	(30,857,310)
Operating income		**3,416,897,382**	**3,142,440,725**	**1,820,385,866**	**1,439,368,970**
Financial income		91,448,484	84,432,171	49,351,438	40,310,142
Financial expenses	27	(660,743,657)	(776,278,374)	(358,755,289)	(471,481,945)
Exchange difference, net		6,045,705	10,150,483	(3,429,963)	6,454,155
Financial (loss), net		**(563,249,468)**	**(681,695,720)**	**(312,833,814)**	**(424,717,648)**
Income (Loss) from companies accounted for by the equity method	12	1,114,207	(5,562,236)	1,327,922	(3,868,970)
Income (Loss) on sale and disposal of assets, net	28	(4,243,535)	(1,125,272)	(2,932,628)	756,172
Income before income taxes		**2,850,518,586**	**2,454,057,497**	**1,505,947,346**	**1,011,538,524**
Income tax expense		(997,152,645)	(827,410,388)	(516,028,863)	(354,190,488)
Net income		**$ 1,853,365,941**	**$ 1,626,647,109**	**$ 989,918,483**	**$ 657,348,036**
Income attributable					
To shareholders		1,773,507,474	1,540,887,563	953,048,720	621,624,728
Non-controlling interest		79,858,467	85,759,546	36,869,763	35,723,308
Net income		**$ 1,853,365,941**	**$ 1,626,647,109**	**$ 989,918,483**	**$ 657,348,036**
Basic and diluted earnings per share					
Basic and diluted earnings per share		11,910	10,348	6,400	4,174
Number of common shares outstanding		**148,913,918**	**148,913,918**	**148,913,918**	**148,913,918**

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the accounting records of the companies comprising the Group.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
Certified Public Accountant
Professional License 65450–T

Andrea Rodríguez Mur
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Member of KPMG S.A.S.
(Refer to my report of August 13, 2026)

Approved by Fanny Azucena Martinez Saba

Approved by Carlos Eduardo Puentes Suavita

Clara Martinez Martinez

Approved by Clara Martinez Martinez

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Other Comprehensive Income
For the three- and six-month periods ended June 30, 2026
(Comparative figures for three- and six-month periods ended June 30, 2025)
(In thousands of Colombian pesos)

	For the six-month period ended June 30, 2026		For the three-month period ended June 30, 2025	
	2026	**2025**	**2026**	**2025**
Net income	**$ 1,853,365,941**	**$ 1,626,647,109**	**$ 989,918,483**	**$ 657,348,036**
Components of other comprehensive income that will not be reclassified to profit or loss for the period, before tax:				
Financial instruments measured at fair value with changes in OCI	(13,502)	(95,018)	(2,450)	(11,572)
Gains (losses) on remeasurement of defined benefit plans	(35,490,998)	54,015,106	(69,713,527)	54,414,854
Foreign currency translation adjustment	(258,431,157)	(267,783,537)	(187,978,261)	(97,916,158)
Other income for the period, before income taxes	**(293,935,657)**	**(213,863,449)**	**(257,694,238)**	**(43,512,876)**
Components of other comprehensive income to be reclassified to profit or loss for the period, before tax:				
Losses (income) on cash flow hedges.	(7,907,034)	(86,248,171)	3,051,524	(29,427,278)
Other income (loss) to be reclassified to profit or loss for the period, before taxes	**(7,907,034)**	**(86,248,171)**	**3,051,524**	**(29,427,278)**
Income taxes related to components of other comprehensive income that will not be reclassified to profit or loss for the period				
Gains on remeasurement of defined benefit plans	-	(356,229)	-	(495,486)
Total income taxes relating to components of other comprehensive income that will not be reclassified to profit or loss for the period	**-**	**(356,229)**	**-**	**(495,486)**
Income taxes related to components of other comprehensive income to be reclassified to profit or loss for the period				
Income taxes relating to cash flow hedges	2,714,943	30,270,497	(1,120,552)	10,383,183
Total income taxes related to components of other comprehensive income to be reclassified to profit or loss for the period	**2,714,943**	**30,270,497**	**(1,120,552)**	**10,383,183**
Total other comprehensive income	**(299,127,748)**	**(270,197,352)**	**(255,763,266)**	**(63,052,457)**
Total comprehensive income	**$ 1,554,238,193**	**$ 1,356,449,757**	**$ 734,155,217**	**$ 594,295,579**
Comprehensive income attributable to:				
To shareholders	1,474,379,726	1,270,690,211	697,285,454	558,572,271
Non-controlling interest	79,858,467	85,759,546	36,869,763	35,723,308
Total comprehensive income	**$ 1,554,238,193**	**$ 1,356,449,757**	**$ 734,155,217**	**$ 594,295,579**

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the accounting records of the companies comprising the Group.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

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(Refer to my report of August 13, 2026)

enel

Approved by Fanny Azucena Martinez Saba

enel

Approved by Carlos Eduardo Puentes Suavita

Clara Martinez Martinez

Approved by Clara Martinez Martinez

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statement of Changes in Equity
For the six-month period ended June 30, 2026
(Comparative figures for the six-month period ended June 30, 2025)
(In thousands of Colombian pesos)

	Issued Capital	Capital Costs	Share Premium	Merger Premium	Reserves: Legal Reserve	Reserves: Reserve according to Bylaws	Reserves: Occasional Reserve	Reserves: Other Reserves	Reserves: Total Reserves	Other comprehensive income: Gains and Losses from Remeasurement of Financial Instruments Measured at Fair Value and Cash Flow Hedges	Other comprehensive income: Gains and Losses from Defined Benefit Plans	Other comprehensive income: Foreign currency translation adjustment	Other comprehensive income: Total Other Comprehensive Income	Retained Earnings	Total Equity	Non-Controlling Interests	Total Equity
Initial equity as of January 1, 2025	**$ 655,222,313**	**$ (6,508,367)**	**$ 113,255,816**	**$ 5,448,823,679**	**$ 354,065,638**	**$ 178,127**	**$ 282,901,905**	**$ 1,146,052,277**	**$ 1,783,197,947**	**$ 60,467,892**	**$ (97,142,708)**	**$ 512,260,156**	**$ 475,585,340**	**$ 5,741,995,326**	**$ 14,211,572,054**	**$ 1,029,420,387**	**$ 15,240,992,441**
Comprehensive income																	
Net income	-	-	-	-	-	-	-	-	-	-	-	-	-	1,540,887,563	1,540,887,563	85,759,546	1,626,647,109
Other comprehensive income	-	-	-	-	-	-	-	-	-	(56,072,692)	53,658,877	(267,783,537)	(207,197,352)	-	(270,197,352)	-	(270,197,352)
Total comprehensive income	-	-	-	-	-	-	-	-	-	**(56,072,692)**	**53,658,877**	**(267,783,537)**	**(207,197,352)**	**1,540,887,563**	**1,270,690,211**	**85,759,546**	**1,356,449,757**
Dividends declared	-	-	-	-	-	-	(35,805,639)	-	(35,805,639)	-	-	-	-	(2,026,742,551)	(2,062,548,190)	-	(2,062,548,190)
Decrease due to other changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(188,867,622)	(188,867,622)
Total decrease in equity	-	-	-	-	-	-	**(35,805,639)**	-	**(35,805,639)**	**(56,072,692)**	**53,658,877**	**(267,783,537)**	**(207,197,352)**	**(485,854,988)**	**(791,857,979)**	**(103,108,076)**	**(894,966,055)**
Ending equity as of June 30, 2025	**$ 655,222,313**	**$ (6,508,367)**	**$ 113,255,816**	**$ 5,448,823,679**	**$ 354,065,638**	**$ 178,127**	**$ 247,096,266**	**$ 1,146,052,277**	**$ 1,747,392,308**	**$ 4,395,200**	**$ (43,483,831)**	**$ 244,476,619**	**$ 205,387,988**	**$ 5,256,140,338**	**$ 13,419,714,075**	**$ 926,312,311**	**$ 14,346,026,386**
Initial equity as of January 1, 2026	**$ 655,222,313**	**$ (6,508,367)**	**$ 113,255,816**	**$ 5,448,823,679**	**$ 354,065,638**	**$ 178,127**	**$ 247,096,266**	**$ 1,146,052,277**	**$ 1,747,392,308**	**$ (17,935,506)**	**$ (74,384,943)**	**$ (8,531,842)**	**$ (100,852,291)**	**$ 6,745,260,119**	**$ 14,602,593,577**	**$ 920,096,465**	**$ 15,522,690,042**
Comprehensive income																	
Net income	-	-	-	-	-	-	-	-	-	-	-	-	-	1,773,507,474	**1,773,507,474**	79,858,467	**1,853,365,941**
Other comprehensive income	-	-	-	-	-	-	-	-	-	(5,205,593)	(35,490,998)	(258,431,157)	(299,127,748)	-	**(299,127,748)**	-	**(299,127,748)**
Total comprehensive income	-	-	-	-	-	-	-	-	-	**(5,205,593)**	**(35,490,998)**	**(258,431,157)**	**(299,127,748)**	**1,773,507,474**	**1,474,379,726**	**79,858,467**	**1,554,238,193**
Dividends declared	-	-	-	-	-	-	(34,204,944)	-	(34,204,944)	-	-	-	-	(2,727,006,617)	(2,761,211,561)	-	(2,761,211,561)
Decrease due to other changes, equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(208,746,705)	(208,746,705)
Total increase (decrease) in equity	-	-	-	-	-	-	**(34,204,944)**	-	**(34,204,944)**	**(5,205,593)**	**(35,490,998)**	**(258,431,157)**	**(299,127,748)**	**(953,499,143)**	**(1,286,831,835)**	**(128,888,238)**	**(1,415,720,073)**
Ending equity as of June 30, 2026	**$ 655,222,313**	**$ (6,508,367)**	**$ 113,255,816**	**$ 5,448,823,679**	**$ 354,065,638**	**$ 178,127**	**$ 212,891,322**	**$ 1,146,052,277**	**$ 1,713,187,364**	**$ (23,141,099)**	**$ (109,875,941)**	**$ (266,962,999)**	**$ (399,980,039)**	**$ 5,791,760,976**	**$ 13,315,761,742**	**$ 791,208,227**	**$ 14,106,969,969**

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the accounting records of the companies comprising the Group.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

Luz Dary Sarmiento Quintero
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Member of KPMG S.A.S.
(Refer to my report of August 13, 2026)

Approved by Fanny Azucena Martinez Saba

Approved by Carlos Eduardo Puentes Suavita

Clara Martinez Martinez

Approved by Clara Martinez Martinez

Enel Colombia S.A. E.S.P. and Subsidiaries
Condensed Consolidated Interim Statements of Cash Flows, Direct Method
For the six-month period ended June 30, 2026
(Comparative figures for the six-month period ended June 30, 2025)
(In thousands of Colombian pesos)

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Cash flows provided by (used in) operating activities		
Classes of cash proceeds from operating activities		
Proceeds from sales of goods and rendering of services	$ 7,142,992,796	$ 7,158,703,300
Proceeds from royalties, fees, commissions and other revenues from ordinary activities	107,331,554	114,482,804
Proceeds from premiums and benefits, annuities and other benefits from underwritten policies	22,894,270	4,690,245
Other proceeds from operating activities	1,489,910,742	1,334,415,711
Classes of cash payments from operating activities		
Payments to suppliers for the supply of goods and services	(3,020,156,031)	(3,044,282,671)
Payments to and on behalf of employees	(260,799,172)	(347,942,803)
Payments for premiums and benefits, annuities and other obligations arising from policies underwritten	(82,325,018)	(103,686,426)
Other payments for operating activities	(1,167,470,789)	(1,330,746,725)
Net cash flows from operating activities	**4,232,378,352**	**3,785,633,435**
Interest received	14,342	-
Income taxes paid	(689,461,708)	(422,073,125)
Other cash (outflows)	(121,261,473)	(241,903,626)
Net cash flows from operating activities	**3,421,669,513**	**3,121,656,684**
Cash flows from loss of control of subsidiaries or other businesses	-	23,899,720
Purchases of property, plant and equipment and intangible assets	(1,286,812,472)	(1,338,059,708)
Payments arising from futures, forward, option, and swap contracts	(12,438,651)	(41,242,734)
Proceeds arising from futures, forward, option, and swap contracts	212,597	12,074,653
Interest received from investing activities	42,229,773	32,310,893
Other cash (outflows)	(30,212,660)	(26,485,471)
Net cash flows used in investing activities	**(1,287,021,413)**	**(1,337,502,647)**
Cash flows from (used in) financing activities		
Amounts from borrowings	30,000,000	229,000,000
Loan repayments	(728,907,030)	(1,321,871,004)
Interest paid on financing	(528,306,549)	(511,142,518)
Interest paid on leases (IFRS 16)	(17,115,197)	(1,356,164)
Lease liability payments (IFRS 16)	(26,098,090)	(34,562,775)
Loan repayments to related entities	(17,516,268)	(120,954,173)
Other cash inflows financing	10,059,774	15,454,261
Net cash flows used in financing activities	**(1,277,883,360)**	**(1,745,432,373)**
Net change in cash and cash equivalents	**856,764,740**	**38,721,664**
Cash and cash equivalents at beginning of period	**1,150,701,653**	**1,263,347,284**
Cash and cash equivalents at the end of the period	**$ 2,007,466,393**	**$ 1,302,068,948**

The accompanying notes are an integral part of the condensed consolidated interim financial statements.

We, the undersigned Legal Representative and Accountant, certify that we have previously verified the statements contained in these condensed consolidated interim financial statements and that they have been prepared in accordance with information faithfully taken from the accounting records of the companies comprising the Group.

Signed by FRANCESCO BERTOLI

Francesco Bertoli
Legal Representative

Signed by Luz Dary Sarmiento Quintero

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(Refer to my report of August 13, 2026)

Approved by Fanny Azucena Martinez Saba

Approved by Carlos Eduardo Puentes Suavita

Clara Martinez Martinez

Approved by Clara Martinez Martinez

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INDEPENDENT AUDITOR'S REPORT ON THE REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION

To the Shareholders of
Enel Colombia S.A. E.S.P.:

Introduction

I have reviewed the condensed consolidated interim financial information attached, as of June 30, 2026, for Enel Colombia S.A. E.S.P. and subsidiaries (the Group), which includes:

- The condensed consolidated statement of financial position as of June 30, 2026;
- The condensed consolidated statement of income and the condensed consolidated statement of other comprehensive income for the three- and six-month periods ended June 30, 2026;
- The condensed consolidated statement of changes in equity for the six-month period ended June 30, 2026;
- The condensed consolidated statement of cash flows for the six-month period ended June 30, 2026; and
- The notes to the interim financial information.

Management is responsible for the preparation and presentation of this consolidated condensed interim financial information in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as contained in the Accounting and Financial Reporting Standards accepted in Colombia. My responsibility is to express a conclusion on this consolidated condensed interim financial information, based on my review.

Scope of the Review

I conducted my review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," included in the Assurance Standards accepted in Colombia. A review of interim financial information consists of making inquiries, primarily with those responsible for financial and accounting matters, and applying analytical procedures and other review procedures. The scope of a review is substantially less than that of an audit performed in accordance with International Standards on Auditing accepted in Colombia, and therefore, it does not provide me with

KPMG S.A.S.
Nit.: 860.000.846-4

sufficient assurance that I have become aware of all significant matters that might have been identified in an audit. Therefore, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that would lead me to believe that the attached consolidated condensed interim financial information as of June 30, 2026, has not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as contained in the Accounting and Financial Reporting Standards accepted in Colombia.

Andrea Rodríguez Mur
Independent Auditor of Enel Colombia S.A. E.S.P.
Professional License 145083 - T
Member of KPMG S.A.S.

August 13, 2026

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(In thousands of Colombian pesos)

1. Overview

1.1. Economic Entity

Enel Colombia S.A. E.S.P. (parent company) is a commercial joint-stock company incorporated under Colombian law as a public utilities company, regulated by Acts 142 and 143 of 1994. It is of Colombian origin, has its domicile and main offices at Calle 93 No. 13-45 Piso 1°, Bogota D.C., and has an indefinite duration.

The company was established through Public Deed No. 003480 issued by the 18th Notary Public of Bogota D.C. on October 15, 1980, and registered with the Chamber of Commerce on August 17, 2007, under number 01151755 of Book IX, with commercial registration number 01730333.

Through Public Deed No. 562 executed on March 1, 2022, of the 11th Notary Public of the Bogota Circle, registered in the Public Registry managed by the Bogota Chamber of Commerce under number 02798609 of March 1, 2022, of book IX, Enel Colombia S.A. E.S.P. merged with and absorbed Codensa S.A. E.S.P., Enel Green Power Colombia S.A.S. E.S.P. and ESSA2 S.p.A., thereby acquiring all assets and rights of the absorbed companies and assuming all their liabilities and obligations. Additionally, the company changed its corporate name from Emgesa S.A. E.S.P. to Enel Colombia S.A. E.S.P.

The shareholder composition of Enel Colombia S.A. E.S.P. as of June 30, 2026, is as follows:

Shareholders	No. of Shares	Shareholding Interest %
Enel Américas S.A.	85,394,808	57.345%
Grupo Energía de Bogotá S.A. E.S.P.	63,311,437	42.515%
Other minority shareholders	207,673	0.140%
Total	**148,913,918**	**100%**

Enel Colombia S.A. E.S.P. is a subsidiary of Enel Américas S.A., which is majority-controlled by Enel S.P.A.

The Business Group status recorded in the commercial registry of the Bogota Chamber of Commerce was updated through the registration of a private document dated October 17, 2024, which was recorded on January 21, 2025, under No. 03233099 of Book IX. Through this document, the foreign company Enel S.p.A. (Parent) declared that it exercises control and directly constitutes a Business Group over Enel Américas S.A. (Subsidiary), which in turn directly controls Enel Colombia S.A. E.S.P. Likewise, Enel Colombia S.A. E.S.P. (Subsidiary) directly controls the following companies: Enel X Colombia S.A.S. E.S.P., Fundación Enel Colombia, Guayepo Solar S.A.S., Latamsolar Fotovoltaica Fundación S.A.S., Atlántico Photovoltaic S.A.S. E.S.P., Enel Green Power Fotovoltaica La Loma S.A.S. – In liquidation, Latamsolar Energías Renovables S.A.S., Latamsolar Fotovoltaica Sahagún S.A.S., and Guayepo Solar III S.A.S. E.S.P. (Subsidiaries).

The condensed consolidated interim financial statements include Enel Colombia S.A. E.S.P. and its subsidiaries. Below is a breakdown of each company, the Group's economic interest in them, and their corporate purpose as of June 30, 2026, and December 31, 2025:

Total ownership interest held by Enel Colombia

Company	Economic interest %
Enel Costa Rica CAM S.A.	100.00%
Enel Guatemala S.A.	99.99%
Enel Panamá CAM S.R.L.	99.97%
Generadora de Occidente S.A. (*)	99.99%
Enel Renovable S.R.L. (**)	0.99%
Tecnoguat S.A.	75.00%
Renovables de Guatemala S.A.	99.99%
Enel X Colombia S.A.S. E.S.P.	100.00%

(In thousands of Colombian pesos)

(*) Change in the ownership percentage compared to December 31, 2025 (99.19%), resulting from the purchase of 16,266 shares held by Enel Guatemala S.A. in this company.

(**) This interest corresponds to the percentage held by Enel Colombia S.A. E.S.P., the indirect interest of the company (99.00%) is reflected in Enel Panama CAM S.R.L.

Total indirect ownership interest

Company	Economic interest %
Generadora Solar Occidente, S.A.	100.00%
Enel Fortuna S.A.	50.05%
PH Don Pedro S.A.	99.46%
PH Rio Volcán S.A.	99.15%
P.H. Chucás S.A.	99.50%

Below are the economic entities in which Enel Colombia S.A. E.S.P. holds a direct interest and the most significant ones in which it has an indirect interest:

- **Colombia**

- **Enel X Colombia S.A.S. E.S.P.**

Enel X Colombia S.A.S. E.S.P. is a simplified joint-stock company established on July 1, 2009, and registered with the Bogota Chamber of Commerce on August 15, 2009, under No. 01319972 of Book IX. The company has an indefinite duration.

On July 1, 2009, through a private document registered with the Bogota Chamber of Commerce on August 15, 2009, under No. 01319972 of Book IX, the company Inversora Codensa Ltda., which had been dissolved without liquidation, was reconstituted to continue its corporate purpose as Inversora Codensa S.A.S.

Key Information about Enel X Colombia S.A.S. E.S.P.: By means of Minutes No. 21, dated April 4, 2022, the Sole Shareholder Meeting of Inversora Codensa S.A.S. approved an amendment to the bylaws changing the company's name to Enel X Colombia S.A.S. E.S.P.

Corporate Purpose: The company's purpose is to invest in public utility energy services, particularly in acquiring shares in any public utility company whose primary activity is the residential public energy service, as defined by Act 142 of 1994. As part of its commercial strategies, the company participates in the sale of shares in electric utility companies as approved by the National Government.

The company may carry out any of the activities within its corporate purpose directly or as a partner or shareholder in other commercial entities with any corporate purpose.

Additionally, within the scope of its corporate purpose, Enel X Colombia S.A.S. E.S.P. offers financing services for goods and services to customers, including the "Crédito Fácil Codensa" (Easy Credit Codensa) credit line, subscriptions, and insurance services, some of which were transferred to Banco Colpatria Red Multibanca Colpatria S.A. on November 27, 2009. The company continues to operate the "Crédito Fácil Codensa" product in partnership with Scotiabank Colpatria under the "Open Book" model. It also engages in complementary activities, including e-commerce ventures, to conduct business with customers through various digital platforms and strengthen the Group's positioning in mass insurance sales and distribution as an insurance correspondent.

(In thousands of Colombian pesos)

➢ **Costa Rica**

- **Enel Costa Rica CAM S.A.**

Enel Costa Rica CAM S.A. is a joint-stock company established under Costa Rican law as a commercial electric utility company. It is of Costa Rican origin and has its headquarters in San José, Escazú, Guachipelín Centro 27, third floor. The company has a legal term of 99 years, beginning on September 11, 1991, and expiring on September 11, 2090. This duration may be extended by a resolution of the Shareholders' Meeting.

The company was incorporated through Public Deed No. 5-7, executed before Notaries Juan Carlos Esquivel Favareto and Javier Enrique Castillo Castro on September 11, 1991, and registered in the Public Trade Registry on October 11, 1991, under volume 682, folio 102, entry 127, with corporate identification No. 3-101-120506.

The company has a share capital of USD 27,500,000, represented by 27,500,000 common and registered shares of USD 1.00 each. As of June 30, 2026, 100% of Enel Costa Rica CAM S.A. is owned by Enel Colombia S.A. E.S.P.

The company has the following subsidiaries within the country:

- P.H. Chucás S.A.
- P.H. Rio Volcán S. A.
- P.H. Don Pedro S.A.

Corporate Purpose: The primary corporate purpose of Enel Costa Rica CAM S.A. is the design, marketing, and construction of energy conservation systems for all types of public and private buildings, as well as the production of energy for commercial, industrial, and agricultural purposes, and all types of related commerce.

On June 15, 2023, Enel Colombia S.A. E.S.P. made an additional capital contribution to Enel Costa Rica CAM S.A. by transferring 24,690 common and registered shares that Enel Colombia S.A. E.S.P. held in P.H. Chucás S.A.

➢ **Panama**

- **Enel Panamá CAM S.R.L.**

Enel Panamá CAM S.R.L. was established in 1998 and later converted into a limited liability company under Public Deed No. 11,856, registered on October 17, 2019.

Between April 14, 2006, and February 2007, 100% of the shares of Enel Panamá CAM S.R.L. were acquired by Enel Investment Holding B.V. Due to subsequent corporate restructuring, 99.97% of Enel Panamá CAM S.R.L. is currently owned by Enel Colombia S.A. E.S.P.

The primary activity of Enel Panamá CAM S.R.L. is to operate and develop hydropower, photovoltaic, and renewable energy generation plants. As of June 30, 2026, it consists of three (3) subsidiaries, all established under Panamanian law. It operates one (1) hydropower plant and eleven (11) photovoltaic power plants.

The shareholding structure of Enel Panama CAM S.A. as of June 30, 2026, is:

Shareholders	No. of Shares	Shareholding Interest %
Enel Colombia S.A. E.S.P.	3,000	99.9667%
Enel Américas S.A.	1	0.0333 %
Total	**3,001**	**100%**

The subsidiaries are listed below:

- Enel Fortuna S.A.
- Enel Renovable S.R.L.
- Generadora Solar Occidente S.A.

- **Enel Fortuna S.A.**

Enel Fortuna S.A. is a joint-stock company established under the laws of the Republic of Panama. It began operations under private management on January 8, 1999, following the privatization process in which the Government of Panama sold 49% of common shares to Américas Generation Corporation (AGC), now Enel Panamá CAM S.R.L., and 1.1% to former IRHE employees.

In April 2009, Enel Panamá CAM S.R.L. acquired 1.06% of the shares held by former IRHE employees, thus becoming the holder of 50.06% of the company's shares. The Government of Panama retains a 49.9% stake, while former IRHE employees hold the remaining 0.04%.

Between April 14, 2006, and February 2007, the shares of Enel Panamá CAM S.R.L. shares were fully acquired by Enel Investment Holding B.V. Currently, following corporate changes, 99.97% of the shares of Enel Panamá CAM S.R.L. are owned by Enel Colombia S.A. E.S.P.

The company's primary activity is operating a 300-megawatt hydropower plant located on the Chiriquí River in the Chiriquí Province, Republic of Panama.

The company generates and sells electricity and generation capacity to distribution companies under power purchase agreements and also participates in the spot market within Panama and other Central American countries.

Under Act 6 of February 3, 1997, the regulatory and institutional framework for the provision of public electricity service was established, which includes the construction, installation, operation, and maintenance of hydropower and thermal power plants subject to a concession and licensing regime.

Effective December 18, 1998, Enel Fortuna S.A. and the public services regulatory entity (now the National Authority of Public Services, ASEP) signed a concession contract. The key terms of the contract include:

- ASEP grants Enel Fortuna S.A. a concession for hydropower generation through the use of the Chiriquí River's hydropower potential.

- Enel Fortuna S.A. is authorized to provide public electricity generation services, including the operation and maintenance of an electricity generation plant, along with its respective connection lines to the transmission grids and transformation equipment, in order to produce and sell within the national system and internationally.

- The concession is granted for 50 years and can be extended for an additional 50 years upon ASEP approval.

- Enel Fortuna S.A. shall have the right to own, operate, and maintain the assets of the complex and to make improvements to them. Prior approval shall be required in cases where the plant's capacity is increased by 15% or more at the same site.

- Enel Fortuna S.A. shall have full availability of its own assets and the assets of the complex.

- Enel Fortuna S.A. shall have rights over the real estate properties and rights of way or easements within the Hydropower Complex, allowing it to carry out all necessary activities for the generation and sale of hydropower.

(In thousands of Colombian pesos)

It shall also have the right of way or access to the areas of the hydropower complex that are currently enabled and in use.

- Enel Fortuna S.A. may request the compulsory acquisition of real estate and the establishment of easements in its favor in accordance with the provisions of Act No. 6 and its regulations. The Company's main office is located in Panama City, Bella Vista District, Aquilino de la Guardia Avenue, PH Marbella Office Plaza, 3rd floor. As of June 30, 2026, Enel Fortuna S.A. has a total of 49 permanent employees.

The shareholding structure of Enel Fortuna S.A. as of June 30, 2026, is:

Shareholders	No. of Shares	Shareholding Interest %
Enel Panamá CAM S.R.L.	50,055,171	50.0552%
Government of Panama	49,912,633	49.9126%
Other minority shareholders	32,196	0.0322%
Total	**100,000,000**	**100%**

- **Enel Renovable S.R.L.**

Enel Renovable S.R.L. was incorporated and named Generadora Fotovoltaica Chiriquí S.A. on December 15, 2015, and later modified into a limited liability company pursuant to Public Deed No. 12,269 dated October 18, 2019, and registered on October 30, 2019.

The business activity of Enel Renovable S.R.L. is the operation of eleven (11) photovoltaic power generation plants (Estrella Solar, Sol de David, Chiriquí, Vista Alegre, Generadora Solar Caldera, Milton Solar, Sol Real, Jaguito Solar, La Esperanza Solar 20MW, Baco Solar, and Madre Vieja Solar).

On May 24, 2024, Public Deed No. 10,643 dated May 22, 2024, containing the Merger by Absorption Agreement between Enel Renovable S.R.L. (absorbing company) and Progreso Solar 20MW, S.A. (absorbed company) was duly registered with the Public Registry of Panama.

On August 1, 2024, Public Deed No. 15,670 dated July 23, 2024, containing the Merger by Absorption Agreement between Enel Renovable S.R.L. (absorbing company) and Jaguito Solar 10MW, S.A. (absorbed company) was duly registered with the Public Registry of Panama.

On April 15, 2025, Public Deed No. 7,958 dated April 11, 2025, containing the Merger by Absorption Agreement between Enel Renovable S.R.L. (the surviving entity) and Generadora Solar Austral, S.A. and Generadora Solar El Puerto, S.A. (the absorbed entities), was duly registered with the Public Registry of Panama.

- **Guatemala**

- **Enel Guatemala S.A.**

Enel Guatemala S.A. is a Guatemalan joint-stock company, established under Guatemalan law, with its registered office and main offices located at Centro de Negocios Spazio, 15 Avenida 5-50, Zone 15, Level 11, Office 1103, Guatemala City. The company has an indefinite duration.

Enel Guatemala S.A. was incorporated through Public Deed No. 23, authorized on November 4, 1999, and registered with the Trade Registry under Registration No. 42426, Folio 55, Book 136 of Companies, on November 15, 1999.

As of June 30, 2026, the shareholding composition of Enel Guatemala S.A. is as follows:

(In thousands of Colombian pesos)

Shareholders	No. of Shares	Shareholding Interest %
Enel Américas S.A.	1	0.0001%
Enel Colombia S.A. E.S.P.	672,079	99.9999%
Total	**672,080**	**100%**

Corporate Purpose: Enel Guatemala S.A. primarily engages in the marketing, purchase, and sale of electric power blocks as an intermediary.

- **Generadora de Occidente S.A.**

Generadora de Occidente S.A. is a joint-stock company organized under Guatemalan law. It is of Guatemalan origin, with its registered office and main offices located at Centro de Negocios Spazio, 15 Avenida 5-50, Zone 15, Level 11, Office 1103, Guatemala City. The company has an indefinite duration.

Generadora de Occidente S.A. was established through Public Deed No. 22, authorized on September 27, 1999, by Notary Ana Beatriz Ponce Rivera de Ibargüen, and registered with the Trade Registry under Registration No. 42079, Folio 708, Book 135 of Companies, on November 12, 1999.

As of June 30, 2026, the shareholding structure of Generadora de Occidente S.A. is as follows:

Shareholders	No. of Shares	Shareholding Interest %
Enel Colombia S.A. E.S.P.	2,008,199	99.99995%
Enel Guatemala S.A.	1	0.0000498%
Total	**2,008,200**	**100%**

Corporate Purpose: Its primary purpose is the contracting, management, and intermediation of all types of electricity contracts.

This company was merged with Generadora Montecristo, S.A., with Generadora de Occidente, S.A. as the surviving entity, pursuant to Public Deed No. 47, authorized on April 1, 2025, by Notary Public Liza María Alfaro Del Cid, and recorded with the Trade Registry on April 3, 2025.

- **Tecnoguat S.A.**

Tecnoguat S.A. is a joint-stock company established in accordance with Guatemalan laws. It is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City, Guatemala. Its duration is indefinite.

Tecnoguat S.A. was established through Public Deed No. 160, authorized on November 14, 1986, by Notary José María Marroquín Samayoa and registered in the Trade Registry under Registration No. 13743, folio 141, book 70 of Societies, dated May 18, 1988.

As of June 30, 2026, the shareholding composition of Tecnoguat S.A. is as follows:

Shareholders	No. of Shares	Shareholding Interest %
Enel Colombia S.A. E.S.P.	23,211	75.0000 %
Inversiones J.B. Ltda.	7,737	25.0000 %
Total	**30,948**	**100%**

Corporate Purpose: Tecnoguat S.A.'s sole purpose is the production and generation of electric power. It may carry out all acts that assist and contribute to the realization of this sole social purpose, and it is allowed to enter into all contracts and agreements that facilitate the achievement of this goal.

- **Renovables de Guatemala S.A.**

Renovables de Guatemala S.A. is a joint-stock company established in accordance with Guatemalan laws. The company is of Guatemalan origin and has its registered address and main offices at Centro de Negocios Spazio, 15th Avenue 5-50, Zone 15, Level 11, Office 1103, Guatemala City. Its duration is indefinite.

(In thousands of Colombian pesos)

Renovables de Guatemala S.A. was established through Public Deed No. 116, authorized on October 17, 2008, by Notary María Gabriela Villanueva Guillén, and registered in the Trade Registry under Registration No. 79685, folio 349, book 173 of Societies, dated November 17, 2008.

As of June 30, 2026, the shareholding composition of Renovables de Guatemala S.A. is as follows:

Shareholders	No. of Shares	Shareholding Interest %
Enel Colombia S.A. E.S.P.	19,244,655	99.9999%
Enel Guatemala S. A.	100	0.0001%
Total	**19,244,656**	**100%**

Corporate Purpose: Renovables de Guatemala S.A.'s main purpose is to design, develop, promote, and produce other electric power generating plants or projects and energy generation, as well as contract for the design, construction, management, operation, and mediation of any kind of power purchase or supply contract.

1.1.1. Installed Capacity

The Group has 38 plants, as described below:

Colombia

12 hydropower plants, 1 thermal plant, and 4 solar parks in the departments of Cundinamarca, Huila, Cesar, Magdalena and Atlantico:

Power Plant	Technology	Declared Capacity [MW]
Guavio	Hydro	1,250
Betania	Hydro	540
El Quimbo	Hydro	400
Guaca	Hydro	324
Paraíso	Hydro	276
Dario Valencia	Hydro	150
Tequendama	Hydro	57
Salto II	Hydro	35
Charquito	Hydro	19
Limonar	Hydro	18
Laguneta	Hydro	18
Menor Guavio	Hydro	10
Termozipa	Thermal	224
Guayepo I&II	Solar	370
Guayepo III	Solar	180
La Loma	Solar	150
Fundación	Solar	100
El Paso	Solar	68

*MW in alternating current (AC), as declared to the grid operator (XM).
Note: The Atlántico solar project is undergoing testing in preparation for commercial operation.

Central America

Operates 9 hydropower plants and 11 solar plants, located in Panama, Guatemala, and Costa Rica.

Power Plant	Technology	Declared Capacity [MW]	Country
Fortuna	Hydropower	300	Panama
Madre Vieja	Solar	31	Panama
Baco	Solar	30	Panama
Esperanza	Solar	26	Panama

(In thousands of Colombian pesos)

Power Plant	Technology	Declared Capacity [MW]	Country
Jaguito	Solar	13	Panama
Chiriqui	Solar	12	Panama
Milton Solar	Solar	10	Panama
Sol Real	Solar	11	Panama
Estrella Solar	Solar	8	Panama
Sol de David	Solar	8	Panama
Vista Alegre	Solar	8	Panama
Caldera Solar	Solar	5	Panama
Palo Viejo	Hydropower	88	Guatemala
El Canadá	Hydropower	46	Guatemala
Montecristo	Hydropower	13	Guatemala
Matanzas	Hydropower	12	Guatemala
San Isidro	Hydropower	3	Guatemala
Chucás	Hydropower	50	Costa Rica
Rio Volcán	Hydropower	17	Costa Rica
Don Pedro	Hydropower	14	Costa Rica

Note: MW of solar projects in direct current (DC).

1.2. Gas Sales

Gas sales (operations carried out exclusively in Colombia) between January and June 2026 totaled 20.14 million cubic meters (Mm^3), maintaining the Company's presence in serving industrial customers, the regulated market, and compressed natural gas in the Atlantic Coast and Bogota regions, as well as sales to other sellers and distributors.

For 2026 Enel Colombia S.A. E.S.P. remains active in all purchase and sale processes in the secondary market through intraday supply and transportation negotiations.

1.3. Business Collaboration Contracts

The Group (through Enel Colombia S.A. E.S.P.) and Scotiabank Colpatria S.A. entered into an Open Book business collaboration agreement for the purpose of providing financial products and services to users of the public electricity service in the residential and commercial segments. This agreement has been in force since November 1, 2019, and its termination date will occur once all procedures for the incorporation of a financing company ("NewCo") have been completed and the portfolio has been transferred to the new company, as established in the Master Investment Agreement executed on October 31, 2019.

On February 12, 2021, Resolution 0054 of January 26, 2021, from the Colombian Financial Superintendence, became effective, authorizing, in association with Scotiabank Colpatria S.A. and other shareholders, the establishment of Crédito Fácil Codensa S.A. Financing Company. The Company was registered with the Bogota Chamber of Commerce on March 31, 2021. This process was notified to the Colombian Financial Superintendence.

On December 10, 2021, the first capitalization was carried out, corresponding to 50% of the total capital contribution agreed upon by the parties. Additionally, the provisional share certificates were issued, the shares were recorded in the NewCo's share register, and the initial capital contribution was credited. Accordingly, the first closing was completed as established in "Section 3.03 First Closing" of the Master Investment Agreement.

On January 28, 2022, the second disbursement was made, reaching 100% of the capital contribution agreed upon by the parties (48.99% Enel Colombia S.A. E.S.P. and 51.01% Scotiabank Colpatria S.A.).

A new agreement was signed which is effective from October 2023 to October 2029 (6 years) under an Open Book collaboration contract, since it was agreed between the parties not to continue the initiative of operating the "Crédito Fácil Codensa" business under a new commercial financing company considering the unfavorable market conditions.

As of December 31, 2024, Enel Colombia S.A. E.S.P. and Scotiabank Colpatria S.A. decided not to submit the authorization request for the operation license of Crédito Fácil Codensa S.A. Financing Institution to the Financial Superintendence of Colombia, due to significant changes in the international and local context that impacted some of the conditions considered in advancing the project to create the financial entity. Consequently, the corresponding liquidation plan was submitted to the Financial Superintendence of Colombia. The remaining invested resources in the company were returned to shareholders through an early distribution in November 2024.

On January 31, 2025, the liquidation of the Commercial Financing Company was filed with the Bogotá Chamber of Commerce. Likewise, on February 7, 2025, the process of returning the remaining invested funds to each of the shareholders was completed. Accordingly, the liquidation process of the Financing Company and the return of funds to the shareholders were concluded.

The Crédito Fácil Codensa business will continue to be developed under the business collaboration contract scheme, which was renewed in October 2023 between the Parties, which reaffirms the commitment to continue offering financial products and associated benefits to customers. This partnership allows us to continue developing the business model, focusing on its growth, improving the experience and benefits for customers and meeting new needs in a changing and competitive market.

As of December 1, 2025, Scotiabank Colpatria S.A. (BNS) confirmed the successful closing of the transaction through which its operations in Colombia, Costa Rica, and Panama were integrated into Davivienda Group S.A., strengthening its multi-Latin platform. In Colombia and Costa Rica, these banks operate under the DAVIbank S.A. brand.

1.4. Legal and Regulatory Framework

Strategy and Regulatory Management

The regulatory strategy and management, led by the Regulatory Management Division, primarily aims to define, represent, and promote the Company's position on regulatory and environmental matters within the sector before trade associations and institutions in Colombia, Panama, Costa Rica, and Guatemala, both at national and local levels.

This Division manages various institutional and regulatory initiatives that contribute to achieving the Group's objectives and to the development and evolution of the markets themselves. These initiatives are supported and submitted to the respective entities either directly or through trade associations and organizations to which the Group is affiliated, so that they may be considered in the development of regulatory and normative adjustments.

Additionally, the Division monitors and controls regulatory and normative developments issued by the various authorities responsible for policy-making, regulation, oversight, and control at the national, regional, and local levels. It disseminates, identifies, and manages potential impacts with the business lines. Institutional developments that may relate to and impact the operation of the businesses are also monitored.

Regarding public consultation processes, regulatory impact analyses are conducted in coordination with the business lines, and comments on regulatory proposals are managed to define the optimal local strategy. This is done through the management of relationships with regulatory actors in each country (authorities and related bodies), sharing the impacts and making proposals that contribute to the development of the sector and the Organization.

Similarly, considering the information published and/or shared by Government entities, the regulatory and institutional agendas are reviewed, analyzed, shared, and disseminated so they can be commented on under the conditions established by each authority for public participation, ensuring they are taken into account in the development of the business units.

Electric Power

In 1994, Colombia enacted the Public Utility Services Act (Act 142) and the Electricity Act (Act 143). These laws established the general criteria and policies governing the provision of public utility services in Colombia, as well as the procedures and mechanisms for their regulation, control, and oversight. The Electricity Act facilitated the constitutional approach, regulated the activities of electricity generation, transmission, distribution, and commercialization, created a market and competitive environment, strengthened the sector, and defined the state's intervention. There is free competition in the generation and commercialization of electricity businesses, while the transmission and distribution businesses are treated as monopolies.

The primary institution in the electricity sector is the Ministry of Mines and Energy (MME), which, through the Mining-Energy Planning Unit (UPME), develops the National Energy Plan and the Reference Generation-Transmission Expansion Plan. The Energy and Gas Regulatory Commission (CREG) and the Superintendence of Public Services (SSPD) are responsible for regulating and overseeing companies in the sector, and the Superintendence of Industry and Trade is the national authority for competition protection matters.

Energy transactions in the electricity sector are based on the ability of commercial companies and large consumers to trade energy through bilateral contracts, Long-Term Contracting Auctions - SCLP and other trading mechanisms enabled within the framework of CREG Resolution 114 of 2018. Additionally, sector agents can trade energy through a short-term market called energy exchange, which operates freely according to supply and demand conditions.

Additionally, to promote system expansion and ensure the availability of the energy supply, two mechanisms are in place: (i) Firm Energy Obligation (OEF) auctions under the Reliability Charge scheme, and (ii) long-term contract auctions to promote Non-Conventional Renewable Energy Sources (NCRES).

Regarding OEF auctions, they are regulated through various resolutions by CREG, determining whether auctions are held for existing plants or future projects. For example, CREG Resolution 101-017 of 2022 allowed gas-fired power plants to participate in the auctions. CREG Resolution 101-004 of 2022 established the allocation of OEFs for the Reliability Charge for periods from December 1, 2023, to November 30, 2024, and December 1, 2024, to November 30, 2025. CREG Resolution 133 of 2021 proposed a competitive scheme for allocating Firm Energy Obligations to existing plants, which is still under discussion.

As for long-term contract auctions for NCRES, they are supported by Act 1715 of 2014, Decree 2469 of 2014, and Act 1955 of 2019. The latter, in Article 296, mandates that commercial agents acquire a minimum percentage of this type of energy (between 8% and 10%). The existing law was modernized through Act 2099 of 2021, which defines the legal framework for the development of non-conventional renewable energies and includes tax benefits as incentives, among other provisions.

The electricity generation activity is composed of companies that own power generation plants. Electricity generators sell their energy in the Wholesale Electricity Market (MEM) at prices determined through competitive processes in the case of charges applied to regulated users or through bilateral contracts with large customers known as non-regulated users.

Transmission companies operating networks equal to or greater than 220 kV constitute the National Transmission System (STN). They must provide access to third parties on equal terms and receive regulated income for their services. Transmission revenues include a connection charge covering installation costs and a usage charge.

Distributors represent regional natural monopolies with regulated compensation by the CREG based on criteria of efficiency and service quality. Any customer can access the distribution network by paying a connection fee and/or a usage fee.

The Energy and Gas Regulatory Commission (CREG) defines the remuneration methodology for distribution networks. Distribution charges are reviewed every five years and are updated monthly based on the Producer Price Index (PPI), in addition to other periodic updates stipulated by regulation.

The following are guidelines related to the legal and regulatory framework for 2026:

In January, Legislative Decree 0044 of 2025 – Measures under the Economic Emergency (Decree 1390 of December 22, 2025) was issued. Its purpose was to directly transfer the liquidity difficulties of Air-e S.A.S. E.S.P., currently under government intervention, to power generation companies. The measure was not submitted for prior consultation. It introduced a 2.5% levy on the 2025 earnings of power generation companies and imposed an in-kind obligation requiring hydropower plants to supply 12% of their energy in the spot market. Following the declaration of unconstitutionality of Decree 1390 of December 22, 2025, which had declared a national economic emergency, this measure lost its legal validity.

The Energy and Gas Regulatory Commission issued CREG Resolution 701-115 of 2026, which proposes the implementation of a permanent voluntary demand participation mechanism in the Wholesale Energy Market (MEM). In addition, it amends Section 2 of Annex 1 of CREG Resolution 101 019 of 2022 in order to provide further details regarding the estimation and definition of the hourly energy consumption baseline.

The Energy and Gas Regulatory Commission issued CREG Resolution 701-116 of 2026 regarding the SICEP procurement and sales call regime under a transactional modality for the execution of energy contracts intended for the regulated market. The proposal establishes a new framework for public energy procurement and sales processes, as well as the creation of a Centralized Information System for Public Procurement Processes (SICEP) under a transactional and anonymous modality.

Additionally, the Ministry of Mines and Energy issued MME Resolution 40064/26, ordering the suspension of International Electricity Transactions (TIE) with Ecuador. This preventive measure aims to safeguard national energy security in response to the increasing risk alert associated with the El Niño phenomenon and the increase in thermal generation.

The Energy and Gas Regulatory Commission issued CREG Resolution 101-097/26, amending the methodology for the settlement of the Reliability Charge so that the agents' contracting levels are taken into account.

The Energy and Gas Regulatory Commission issued CREG Resolution 501 137 of 2026, which establishes the 2025 service quality targets for Enel Colombia S.A. E.S.P., in accordance with the distribution methodology set forth in CREG Resolution 015 of 2018, which provides for an annual improvement path of 8% in the SAIDI and SAIFI indicators relative to the baseline established for each distribution network operator.

In February, Presidential Decree 150 of 2026 was issued, declaring a State of Economic, Social and Ecological Emergency in eight departments of Colombia (Córdoba, Antioquia, La Guajira, Sucre, Bolívar, Cesar, Magdalena and Chocó). This measure was adopted by the National Government in response to a serious public calamity caused by extreme weather events (cold front).

Also in February, the Mining and Energy Planning Unit issued UPME Resolution 0036/26, ordering the termination and closure of the monitoring process for Class 1 projects (corresponding to projects at the pre-feasibility stage in the electric power generation project registry) that opted for the one-time voluntary release mechanism established under CREG Resolution 101 094 of 2025. A total of 1,745.36 MW was released, including the formal termination of monitoring activities for the 400 MW PV Sahagún Project.

The Ministry of Environment and Sustainable Development issued Decree 177 of 2026, establishing environmental and sustainable development measures within the framework of the declaration of the State of Economic, Social, and Ecological Emergency in part of the national territory, as declared through Decree 0150 of February 11, 2026. Additionally, it authorizes the National Environmental Licensing Authority (ANLA) to temporarily amend environmental management instruments for hydropower projects (for six months), which could affect reservoir operations, and increases sectoral transfers by 2% for hydropower and thermal power plants located in affected river basins.

The Energy and Gas Regulatory Commission issued CREG Resolution 101 099/26, which regulates remote self-generation activities and remote marginal producers serving users remotely, establishes commercial, connection, and operational aspects within the National Interconnected System (SIN), and sets provisions related to resources that do not inject energy into the grid.

In March, the Ministry of Mines and Energy issued Decree 242 of 2026, within the framework of the State of Economic, Social, and Ecological Emergency declared under Decree 0150 of February 11, 2026, requesting that CREG allow the immediate application of the Firm Energy Obligations (OEF) regime at the Lower Scarcity Price (PEI = COP 359/kWh) for existing hydropower plants with assigned OEF obligations.

The Energy and Gas Regulatory Commission issued CREG Resolution 101-100 of 2026, which establishes the conditions for passing through to regulated tariffs the contract prices resulting from the Energy Commercialization Mechanism (MCE). Accordingly, a new energy commercialization mechanism for the regulated market is enabled within the framework of CREG Resolution 114 of 2018, as an alternative to the existing mechanisms: SICEP, Derivex, and the Ministry of Mines and Energy auctions. The first procurement processes are expected to begin during the second half of 2026.

The Energy and Gas Regulatory Commission issued CREG Resolution 101-102 of 2026, providing a new opportunity to opt into the Lower Scarcity Price under the Reliability Charge mechanism. Accordingly, a new window has been opened allowing generators with assigned Firm Energy Obligations (OEF) under the Reliability Charge scheme to voluntarily opt into the Lower Scarcity Price (PEI), in exchange for an adjustment to the Reliability Charge premium calculated by ASIC at approximately USD 2/MWh.

The Ministry of Mines and Energy issued MME Circular 40013 of 2026 regarding the Extension of the Non-Indexation of Project Guarantees: for an additional year, the coverage value of capacity reservation guarantees and/or construction guarantees associated with National Transmission System (STN) expansion projects will remain without indexation, except for the reductions established under current regulations. This measure was initially established through MME Resolution 40140 of 2025.

The Ministry of Agriculture and Rural Development, the Ministry of Mines and Energy, and the Ministry of Environment and Sustainable Development issued MME Resolution 40178/26 regarding the General Rules for Long-Term Auctions. The resolution establishes the general rules for implementing long-term electricity contracting mechanisms in accordance with the objectives and guidelines set forth in Article One of Decree 1091 of 2025. In general terms, the scope of the mechanism is expanded to include storage, transmission, and distribution, consolidating it as an instrument for system expansion. It also introduces adjustments to the guarantee scheme, among other provisions.

The Energy and Gas Regulatory Commission issued CREG Resolution 501 170 of 2025, as amended by CREG Resolution 501 193 of 2026. This resolution approves the investment plan submitted by Enel Colombia S.A. E.S.P. for the 2025–2029 period, with an approval rate of 96%.

The Ministry of Mines and Energy officially issued Resolution 40159 of 2026 regulating the Colombia Solar Program, aimed at promoting solar self-generation as an alternative to energy subsidies for residential users. The resolution grants the Ministry of Mines and Energy the authority to appoint resource-managing entities and to enter into agreements with public electricity service providers for the implementation of the Program.

In April, the Ministry of Mines and Energy issued MME Decree 0393 of 2026, which establishes the policy to enable the integration, operation and remuneration of Energy Storage Systems (ESS), promotes service stacking, energy arbitrage and technologies such as grid-forming. It enables the following services: load shifting, frequency regulation, voltage control, demand response, grid support and capacity services. It authorizes the MME and UPME to define the planning, location, technical conditions and services of ESS, as well as their inclusion in system expansion plans. CREG must establish an ESS remuneration mechanism within 12 months. Distribution Network Operators will determine their location. It authorizes the MME to issue transitional regulations in the event of delays by the competent authorities.

In the same month of April, the Ministry of Mines and Energy issued MME Resolution 40208 of 2026 on the long-term electricity procurement mechanism: it calls for and defines the technical aspects of the long-term electricity procurement mechanism, in compliance with the objectives and guidelines established in Article One of Decree 1091 of 2025 and MME Resolution 40178 of 2026. It includes four products for new and existing projects, plus storage.

In May, the Energy and Gas Regulatory Commission issued CREG Resolution 101 107 of 2026, extending the schedule for the 2029–2030 Reliability Charge auction. Thirty-five business days were added to all maximum deadlines for the activities.

In May, the Mining and Energy Planning Unit issued UPME Resolution 358 of 2026, which regulates the procedure for allocating transmission capacity. Progress has been made in structuring the transitional capacity allocation mechanism, although challenges remain regarding timelines, technical complexity and dependence on expansion projects.

In the same month, the Mining and Energy Planning Unit issued UPME Resolution 400 of 2026 – Amendment to Section 6.1 of UPME Resolution 135 of 2025, replacing the cycle-based system with a continuous window from February 1 through December 15 for the receipt of applications to obtain tax incentive certificates under Act 1715 of 2014.

In June, the Energy and Gas Regulatory Commission issued CREG Resolution 101 109 of 2026, which establishes the competitive conditions, the commercial operation date (FPO) guarantee and the tariff pass-through rules applicable to the long-term auction called by the MME through Resolution 40208 of 2026.

In the same month of June, the Energy and Gas Regulatory Commission issued CREG Resolution 101 112 of 2026, which modifies the Reservoir Level (NE) index used to trigger the Shortage Risk Situations Statute.

Additionally, the Energy and Gas Regulatory Commission issued CREG Resolution 101 113 of 2026, which establishes the mechanisms for integrating Battery Energy Storage Systems (SAEB) into the National Interconnected System (SIN) and defines the rules applicable to the installation, operation and commercial aspects of Energy Storage Systems (SAE) when they operate with batteries (SAEB) in the SIN.

In June, the Energy and Gas Regulatory Commission issued CREG Resolution 101 114 of 2026, which establishes measures to authorize the temporary delivery of surplus energy to the National Interconnected System (SIN), applicable under hydrological conditions that significantly reduce the availability of generation resources.

In June, the Energy and Gas Regulatory Commission issued CREG Resolution 101 115 of 2026 – Establishes a temporary program for demand participation in the energy exchange in the Caribe 2 operating area, to mitigate the impacts of scheduled maintenance of the regasification infrastructure between July 30 and August 9, 2026.

The Mining and Energy Planning Unit issued UPME External Circular 000052 of 2026, updating the Generation and Demand Scenarios in accordance with Article 8 of CREG Resolution 101 094 of 2025 and publishing normalized load profiles.

In June, the Energy and Gas Regulatory Commission issued Circular 287 of 2026, confirming that draft Resolution 701 038 of 2024, which would have updated the electricity retailing methodology, had been shelved, and initiated the preparation of a new version. The regulation instructs the Ministry to contract retailers serving users in socioeconomic strata 1, 2, and 3 and grants them direct authority to manage assets and carry out operation and maintenance (O&M) activities. CREG has progressively advanced the analysis and regulatory development associated with international electricity interconnections, particularly regarding the Colombia–Panama and Colombia–Ecuador projects. However, to date, these efforts remain under development and technical discussion stages, and therefore no final and binding regulatory framework has yet been established.

Environmental Aspects

In environmental matters, Act 99 of 1993 provides the structure and guidelines for environmental policy in Colombia, bringing together elements from the Rio Declaration. It established the Ministry of Environment and 16 Autonomous Regional Corporations, restructuring the existing 18, modified legislation on environmental permits, retributive fees, water usage fees, allocation of financial resources for environmental management, and penalties for environmental law violations.

It also established the National Environmental System (Sistema Nacional Ambiental - SINA), which is the set of rules, resources, programs, and institutions that enable the execution of the general environmental principles contained in the Law.

In addition, through Decree 1076 of May 26, 2015, a compilation of environmental regulations issued by the National Government was carried out. Specifically, all existing regulatory decrees that develop environmental laws and aim to avoid regulatory dispersion were included.

The content is divided into three sections (books):

1. Structure of the environmental sector
2. Regulatory regime of the environmental sector
3. Final provisions

Section (book) 2 contains regulations for the use, management, and conservation of natural resources, as well as financial, economic, and tax instruments and a sanctioning regime.

Act 2169 of 2021, known as the Climate Action Act, promotes the country's low-carbon development by establishing minimum goals and measures for carbon neutrality and climate resilience in various sectors. It gives legal status to the NDC2020 (Nationally Determined Contribution for 2020), which aims to implement short, medium, and long-term strategies to conserve and protect the country's natural resources, achieve carbon neutrality, and reduce greenhouse gas emissions (GHG). It sets the goal of ending deforestation by 2030, reducing black carbon emissions by 40%, reaffirming the target of reducing GHG emissions by 51%, and/or achieving carbon neutrality by 2050.

The following are guidelines related to environmental regulations issued in 2026:

The Ministry of Environment and Sustainable Development (MADS) issued Resolution 0083 of 2026 in February 2026, establishing low-environmental-impact activities that will not require prior forest reserve land withdrawal, resulting in reduced procedural requirements and shorter processing times for certain activities, particularly distribution and transmission projects, as well as maintenance of existing infrastructure.

Furthermore, through Decree 0545 of May 29, 2026, MADS established Level 1 environmental determinants for the Bogotá Savanna, integrating the policy for the protection of productive rural land with water resource management in the Bogotá River basin. This instrument introduces a new mandatory land-use constraint that must be taken into account beginning at the project pre-feasibility stage.

The Ministry of Agriculture, in turn, issued Resolution 093 of 2026, establishing the Food Production Protection Area (APPA) for the Department of Córdoba; it also issued Resolution 116 of 2026 for the Municipality of Cogua and Resolution 153 of 2026 for the Municipality of Tenjo, both in Cundinamarca. APPAs are a sector-specific instrument that delineates areas with high agricultural production potential in order to protect them from structural land-use changes. The regulation classifies these APPAs as Level 2 determinants, which must be incorporated into municipal POT/PBOT/EOT land-use planning instruments. A distinguishing feature compared with previous designations is that it expressly recognizes the conditional compatibility of APPAs with Non-Conventional Renewable Energy Source (FNCER) projects.

The Ministry of the Interior redefined the Black Line through Decree 0514 of May 2026, establishing the ancestral sacred territory of the four Indigenous peoples of the Sierra Nevada de Santa Marta, expanding its boundaries compared with Decree 1500/2018 and strengthening the constitutional requirements for free, prior and informed consultation (CPLI). Any infrastructure or power generation project located within or in the area of influence of the new polygon is subject to this regime.

Likewise, through Resolution 663 of June 2026, MADS delimited and declared a permanent Renewable Natural Resources Reserve in the Sierra Nevada de Santa Marta, replacing the existing temporary designation. Although the resolution imposes more stringent requirements on mining activities, it could potentially create additional constraints or requirements for other types of projects within the area of influence.

Natural Gas

Regulation in the natural gas sector is aimed at fulfilling the objectives defined in Act 142 of 1994: i) ensuring service quality to improve the quality of life for users, ii) continuously expanding coverage, iii) providing continuous and uninterrupted service, iv) ensuring efficiency in service provision, and v) promoting competition and preventing the abusive use of dominant positions.

Since the issuance of Decree 2100 in 2011, regulations have been enacted, specifically oriented toward ensuring and guaranteeing the supply, reliability, and continuity of service in the natural gas sector. In this regard, regulatory instruments have been defined to incentivize imports and increased gas production, standardize contractual modalities to ensure the essential firm demand is met, define negotiation mechanisms that promote competition and efficient price setting, and establish and consolidate a market manager to have timely access to operational and commercial information in the sector.

All of this is realized by the Energy and Gas Regulation Commission (CREG) through the issuance of Resolution 089 in 2013. This resolution regulates commercial aspects of the wholesale natural gas market, which is part of the natural gas operating regulations. Additionally, according to studies conducted by CREG and considering the concentration of the natural gas market, this resolution is necessary to promote competition among market participants by designing mechanisms that foster greater transparency and liquidity in the market. It also identifies the need to promote more efficient use of the supply and gas transportation infrastructure.

Furthermore, based on the analysis, monitoring of transactions, and the outcome of negotiations in the natural gas market, in August 2017, CREG, through Resolution 114, made adjustments to various aspects related to the commercialization of the wholesale natural gas market and compiled CREG Resolution 089 from 2013 with all its adjustments and modifications.

CREG continues its evaluation and strives to make adjustments to the natural gas market. As a result of the consultation process, analysis, and feedback from stakeholders, on February 20, 2019, CREG issued Resolution 021 of 2019, which modifies Resolution 114 of 2017. Key adjustments highlighted in this resolution include flexibility in the duration, start date, and end date of firm bilateral contracts in the secondary market. It also introduces a contract with interruptions for bilateral negotiations in the secondary market, includes the contract of transportation with conditional firmness in the secondary market, and offers flexibility in the start date of long-term contracts negotiated bilaterally in the primary market. Additionally, it incorporates contracts for supply with conditional firmness and the option to purchase gas in the primary gas supply market.

The following are guidelines related to gas regulations issued in 2026:

In April, the Energy and Gas Regulatory Commission issued CREG Resolution 102 024/26, establishing transitional provisions regarding the commercialization and transportation of natural gas and amendments to CREG Resolutions 102 015 of 2025 and 185 of 2020, in order to introduce measures to provide greater flexibility and promote increased efficiency in the wholesale commercialization of natural gas.

In June, the Ministry of Mines and Energy issued MME Resolution 40267/26, adopting measures to ensure the supply of natural gas in connection with the Scheduled Maintenance of Regasification Infrastructure in 2026.

Regulatory Framework in Central America: Costa Rica, Guatemala and Panama

Regional Electricity Market - MER

The concept of the Central American Regional Electricity Market encompasses two main components:

a) The creation and launch of a Regional Electricity Market (MER), a supranational wholesale market serving as the foundation for investment in the integrated transmission system.

b) The development and construction of the first regional transmission system, spanning from Panama to Guatemala, to enable the physical operation of the MER. With this market in operation, private investment was attracted to facilitate the expansion of generation parks and distribution networks, stimulating economic activity and intraregional trade in Central America. According to the objectives outlined in the originating Framework Treaty, the MER aims to benefit the inhabitants of member countries by ensuring economic and timely electricity supply and creating the necessary conditions for greater reliability, quality, and security in the energy supply in the region.

The regulation of the MER is defined by a set of legal and administrative instruments, including the Framework Treaty of the Central American Electricity Market and its Protocols; the Regulation of the Regional Electricity Market ("RMER") and the Regulatory Resolutions of the Regional Electricity Interconnection Commission ("CRIE"). These instruments define the principles, rules, procedures, and mechanisms for the operation of the MER. They establish an institutional structure that includes: (i) CRIE, responsible for regulating commercial relations between public and private institutions (agents) connecting to the regional electrical system and setting mechanisms for remuneration and exchange prices and energy transportation; (ii) the Regional Operating Entity (EOR), which coordinates the technical and commercial operation of energy exchanges between agents in Central American countries, acting as the operator and administrator of the electrical system and regional market; and (iii) the Board of Directors of the Regional Electricity Market ("CDMER"), a political body responsible for driving the development of the MER and facilitating the achievement of the objectives of the Framework Treaty of the Central American Electricity Market and its Protocols, and coordinating interaction with other regional bodies.

The regional regulation has configured the MER as a wholesale electricity market at the regional level, with an organization and operation based on the following premises:

- Transactions in the market involve commercial exchanges of electricity through regional economic dispatch and contracts between market agents.

- Market agents, except for transmitters, can buy and sell electricity freely, without discrimination, ensuring the free flow of electricity through the networks in the MER member countries.

- Market agents may install their generation plants in any of the member countries of the MER (except Costa Rica, which currently recognizes only the Costa Rican Electricity Institute as a regional agent) to commercially trade the energy produced at the regional level.

- Market agents have free access to regional and national transmission networks, defining regional transmission as the transport of energy through the high-voltage networks that make up the Regional Transmission Network (RTR).

The MER is an independent market with its own rules, separate from the national markets of member countries, and transactions take place through the infrastructure of the RTR, including national networks. Energy transactions in the MER occur in two types of markets:

a) Regional Contract Market: Comprising a set of contracts for the injection and withdrawal of electric power in the MER, formalized between agents. Contracts can be, based on their supply priority, Firm Contracts or Flexible Physical Non-Firm Contracts (CNFFF).

   It is important to note that Firm Contracts require having Firm Transmission Rights (FTR). FTR assigns the holder the right, but not the obligation, to inject power at one node and withdraw it at another node of the RTR during a validity period. It depends primarily on the operational capacity of the regional transmission network, for which annual and monthly auctions are held, allowing registered agents in the MER to bid to acquire them.

   The calculation of Minimum Prices for the allocation of Firm Rights is carried out by the EOR, following the current methodology. In cases where two or more offers for Firm Rights have the same injection and withdrawal nodes on the RTR, the allocation will be the result of the established optimization model.

   Even if Firm Rights are not obtained, transactions are made through Flexible Physical Non-Firm Contracts (CNFFF) subject to Variable Transmission Costs due to congestion in the network.

   This market provides agents with instruments to manage supply and price risks in the MER and enable long-term investments in regional infrastructure. Agents have the freedom to establish prices and other contractual conditions.

b) Regional Opportunity Market: a short-term market based on daily offers to inject and withdraw electricity for each Market period (the Market period is one hour), at commercially authorized nodes of the RTR. It includes opportunity transactions scheduled one day in advance of operation, as well as those resulting from real-time deviations in the programmed injections and withdrawals for each hourly period.

Central American Electrical Interconnection System (“SIEPAC”)

The Central American Electrical Interconnection System consists of a 230 kV transmission infrastructure spanning 1,800 kilometers across Guatemala, El Salvador, Honduras, Nicaragua, Costa Rica, and Panama, with a transmission capacity of 300 MW.

SIEPAC has been developed by the Owner Company of the Network (“EPR”), whose shareholders are mostly the state-owned electric companies of each of the countries involved, with minority interests from private capital.

Costa Rica

The generation, transmission, distribution, and sale of electricity in Costa Rica are classified as public services in accordance with Act 7593 of 2008. As a result, the participation of various entities in this sector is heavily concentrated within the state. There are eight electricity distribution companies, of which two are state-owned and account for three-quarters of the demand. Two are municipal companies, and the remaining four are cooperatives. Private entities, other than cooperatives, are only involved in the generation sector and are regulated by Acts 7200 of 2015 and 7508 of 1995.

The Ministry of Environment and Energy (MINAE) is responsible for developing and coordinating public policy and programs related to the environmental and energy sectors. In 2023, the Ministry of Environment and Energy (MINAE) decided to transfer the energy planning functions to the Sectoral Planning Secretary for Environment and Energy (SEPLASA), which is tasked with formulating and promoting comprehensive energy planning through policies and strategic actions that ensure a timely and high-quality energy supply, contributing to the sustainable development of the country. The Energy Directorate, also part of MINAE, is responsible for specific aspects related to the management and regulation of the energy sector.

The Regulatory Authority for Public Services (ARESEP) is responsible for regulating and supervising the quality and pricing of public electricity services, as stipulated in Act No. 7593. This law grants ARESEP sufficient authority to regulate the public services provided in the country, including those related to electricity supply in the stages of generation, transmission, distribution, and sale. The Costa Rican Institute of Electricity (ICE) is a state-owned company that provides services in electricity generation, transmission, and distribution. ICE is the largest electricity generator in the country and operates as the sole purchaser of energy generated by private generators under Acts No. 7200 and No. 7508. According to its founding law (Act No. 449 of April 8, 1949), ICE is responsible for meeting the national demand for electricity. As a result, ICE possesses the majority of the country's generating capacity, primarily from hydropower sources. The System Operation Directorate (DOCSE), as a division of ICE, is responsible for carrying out the generation dispatch to meet national electricity demand. Generation companies operating under Acts 7200, 7508, and 8345, as well as distribution companies with their own generation facilities, are required to provide the System Operator with the necessary information regarding their generation plants with an installed capacity equal to or greater than 5 MW.

ICE, the state-owned company, serves as the largest electricity generator in the country and the sole purchaser of energy. Currently, only rural electrification cooperatives and municipal companies are authorized to directly sell the energy they generate to customers within their concession areas, as per Act No. 8345.

Act 7200 authorizes private electricity generation in Costa Rica, particularly from hydropower and non-conventional sources, with individual plants limited to a capacity of up to 20 MW. The law sets a limit stating that the combined capacity of these projects must not exceed 15% of the total power of the power stations comprising the National Electric System. Additionally, at least 35% of the share capital of any company wishing to generate electricity for sale to ICE must be owned by Costa Rican citizens.

Furthermore, Act 7508 introduced a second regime for private participation in electricity generation, corresponding to the second chapter of Act 7200. Under this build, operate, and transfer (BOT) regime, the contracting process occurs through public bidding. ICE can purchase electricity from these plants, up to an additional 15% of the capacity authorized by Act 7200, for a total of 30% of the national installed capacity. The negotiation process for power purchase contracts with private generators is conducted through ICE's Strategic Investment Process of the National Electric Planning Center (CENPE), now DOCSE..

Given ICE's status as the exclusive buyer of electric energy and price setter in Costa Rica, concepts like the spot market or open-market customers do not exist for both public and private generators in Costa Rica.

The electricity transportation system fulfills all the characteristics of a natural monopoly. Expansion of the system is carried out by ICE, in accordance with the expansion programs of electricity generation and distribution companies. The transmission of electric energy falls under the responsibility of the Strategic Business Unit for Electric Production (UEN PE) of ICE.

Costa Rica's electric transportation network consists of substations, lines, transformers, and reactive power compensation equipment. It operates at two main voltage levels, with 230 kV being the most significant due to its location, allowing for the transportation of large energy blocks from the northern and Atlantic regions. The 138 kV level is mainly located in the central region, forming a central ring.

The role of the distributor as an intermediary in the energy sector is that of the sole seller within its service area, and the cost of purchasing energy from the Generation System is directly passed on to the Distribution System's tariffs. Since 2013, a methodology has been applied to quarterly recognize the impact of fuels on the tariffs, with a prior adjustment to the generation tariff to avoid duplicating that impact.

Additionally, Act 10086 of 2021, Promotion and Regulation of Distributed Energy Resources from Renewable Sources, aims to establish the necessary conditions to promote and regulate activities related to access, installation, connection, interaction, and control of distributed energy resources based on renewable energy sources.

Furthermore, there is Act 9518 of 2018, which provides incentives and promotion for electric transportation. Its purpose is to create the regulatory framework to promote electric transportation in the country and strengthen public policies to encourage its use within the public sector and among the general public. This law was modified in 2022 by Act 10209, changing some of the incentives for electric vehicles.

Guatemala

The operation of the electricity market in this region involves both public and private institutions. On the public side, there is the Ministry of Energy and Mines (MEM), which plays a central role in setting energy policy, expansion plans for generation and transmission, and the enforcement of the General Electricity Act (LGE), among other responsibilities. The regulatory authority is the National Commission of Electric Energy (CNEE), which is responsible for ensuring compliance with the law, imposing sanctions when necessary, safeguarding the interests of users, establishing regulated tariffs, resolving disputes, and issuing technical regulations, among other duties.

The operator of the system and market administrator functions as a non-profit private company known as the Wholesale Market Administrator (AMM). Its role is to administer and coordinate the wholesale market by ensuring compliance with the AMM regulations and its norms. The wholesale market consists of generators, transporters, retailers, distributors, importers, exporters, and large users.

Guatemala's electricity market has operated as a free market since 1996, with the separation of activities within the electric industry. This separation opened up generation and energy commercialization to free competition, while transmission and distribution remained regulated activities in which both private and public companies participate, typically awarded through public tenders.

Physically, the electric system is composed of the national electric system (SEN), which includes the national interconnected system (SNI) and some isolated systems.

Generators have the option to make direct sales to retailers or large users, defined as those with a demand exceeding 100 kW. Large users have the flexibility to become free customers and negotiate tariffs freely between parties. The other source of energy sales is in the wholesale market, where they are governed by the rules of the Wholesale Market Administrator.

In the wholesale market, two products are traded: i) Capacity, settled on a monthly basis, and ii) Energy, settled on an hourly basis.

The transmission system is comprised of the main system and the secondary system. The main system includes the national interconnected trunk system, the Guatemala-El Salvador interconnection and the Guatemala-Mexico interconnection. The secondary system consists of the electrical infrastructure used by the generators to supply energy to the main system, and the one that goes from the main system to the distribution centers. The transmission grid operates basically at four voltage levels: 400 kW, 230 kW, 138 kW and 69 kW.

The distribution system is comprised of distribution infrastructure (lines, substations, and distribution networks) that operates at voltages of 34.5 kW and 13.8 kW. The operation of the main components of the distribution system is coordinated by the AMM and carried out by distributors.

The value-added distribution (VAD) is the remuneration received by companies performing the final distribution of electricity for allowing the use of their distribution facilities. This includes medium and low-voltage distribution networks, transformers, connections, measurement systems, as well as all the costs associated with administration, marketing, operation, and maintenance of these facilities. Thus, the VAD corresponds to the average cost of capital and operation of an efficient reference distribution network.

The following are guidelines related to the legal and regulatory framework for 2026:

In April, through Resolution CNEE-136-2026, the National Electric Energy Commission approved amendments to the Commercial Coordination Standards in accordance with Resolution No. 3235-01 of the Wholesale Market Administrator (AMM), in order to strengthen the mechanisms for verifying the availability of generating units and power plants, as well as to determine the capacity effectively available for dispatch, taking into account outage records. It includes amendments to Standards NCC-1, NCC-2 and NCC-3.

Panama

The various stakeholders in the Panamanian electrical system make up the National Interconnected System (SIN).

Act of February 6, 1997, and its amendments establish the regulatory and institutional framework for the provision of public electricity services. The Law states that the activities of transmission, distribution, commercialization, and electricity generation are regulated. The National Authority for Public Services (ASEP) is the entity responsible for regulating, supervising, and ensuring excellence in the provision of public services. ASEP guarantees compliance with current legal regulations, respecting the rights of both regulated companies and customers or end-users and ensuring the correct fulfillment of their obligations.

In Panama, the regulation establishes that the Empresa de Transmisión Eléctrica, S.A. (ETESA) is the government entity that acts as a procurement manager. ETESA is responsible for conducting power and energy procurement in the contract market for the end customers of distribution companies. Distribution companies must be contracted 100% two years in advance, and minimum contracting percentages are gradually established.

ETESA handles the transmission of electricity at high voltage from the point of delivery by the generators to the point of receipt by the distribution company or large customer. The coordination of operations and transactions among participants in the wholesale electricity market is the responsibility of the National Dispatch Center (CND), a department of ETESA.

Producer participants, including generators, self-generators, and co-generators located in the Republic of Panama, have various options to participate in the Panamanian market: i)Sales of energy and power in the short-term or spot market, where prices are determined by CND, ii) Sales in the contract market and iii) Sales to contract markets for large customers (those with a demand greater than 100 kW).

To promote small generation plants using new, renewable, and clean sources, the law has established incentives. These incentives offer benefits such as exemption from distribution and transmission charges, exemption from import taxes, tariffs, fees, contributions, and levies, as well as exemption from the transfer tax on movable property and the provision of services for the construction, operation, and maintenance of new, renewable, and clean source plants with up to 500 kW of installed capacity.

The distribution service encompasses activities related to transporting energy through distribution networks, delivering energy to end customers, and marketing to customers. Distribution is a monopolistic activity and is therefore regulated.

Electricity sales to end customers are remunerated through regulated tariffs. These tariffs cover the costs incurred by each distribution company to provide service to each customer category, taking into account the unique characteristics of their energy consumption.

The following are guidelines related to the legal and regulatory framework for 2026:

In January, Resolution IMHPA-JD-005-2025 of the Institute of Meteorology and Hydrology of Panama was published in the Official Gazette, establishing the contribution payable by Electricity Market Agents in 2026 to the Institute of Meteorology and Hydrology of Panama (IMHPA), pursuant to the provisions of Act 209 of 2021. The contribution increased by 3.3% compared with 2025.

In May, the Executive Branch approved Cabinet Resolution No. 45, creating the High-Level Interinstitutional Commission to monitor the potential adverse effects of the El Niño phenomenon.

2. Presentation Basis

The Group presents its condensed consolidated interim financial statements in Colombian pesos, and amounts have been rounded to the nearest thousand pesos (COP$000), unless otherwise indicated.

The condensed consolidated interim financial statements include comparative information as of December 31, 2025 for the condensed consolidated interim statement of financial position; and for the three- and six-month periods ended June 30, 2025 for the condensed consolidated interim statement of income, by nature; the condensed consolidated interim statement of other comprehensive income; the condensed consolidated interim statement of changes in equity; and the condensed consolidated interim statement of cash flows, prepared using the direct method.

The accounting principles applied in their preparation are detailed below:

2.1. Accounting Principles

The condensed consolidated interim financial information as of and for the three- and six-month periods ended June 30, 2026 and 2025, has been prepared in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as included in the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), established under Act 1314 of 2009 and regulated by Unified Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020, 938 of 2021, 1611 of 2022, and 1271 of 2024. Group 1 NCIF are based on full International Financial Reporting

Standards (IFRS), issued and officially translated into Spanish by the International Accounting Standards Board (IASB). In addition, they incorporate the reporting requirements established by the Colombian Financial Superintendence applicable to issuers.

The Group applies the following exception to these condensed consolidated interim financial statements:

- **Title 4 Special Regimes of Chapter 1 of Decree 2420 of 2015:**

The determination of post-employment benefits for future retirement or disability pensions will be done according to the requirements of IAS 19; however, it requires disclosure of the calculation of pension liabilities according to the parameters established in Decree 1625 of 2016, articles 1.2.1.18.46 and following, and in the case of partial pension commutations in accordance with numeral 5 of article 2.2.8.8.31 of Decree 1833 of 2016, disclosing the variables used and differences with the calculation performed under the NCIF technical framework.

The condensed consolidated interim financial statements do not include all the information and disclosures required for annual financial statements. However, explanatory notes are included regarding events and transactions that are significant to understanding the changes in the Group's financial position and results of operations since the issuance of its annual financial statements. Accordingly, these condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements as of December 31, 2025.

The Group belongs to Group 1 according to the definitions in Decrees 2784 of December 28, 2012, and 3024 of December 27, 2013. As required, the Group issued its first comparative financial statements under NCIF as of December 31, 2015.

These condensed consolidated interim financial statements have been prepared on a going concern basis using the cost method, except, in accordance with NCIF, for assets and liabilities that are recorded at fair value.

The preparation of the condensed consolidated interim financial statements in accordance with NCIF requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying accounting policies.

The Group does not present any significant cyclical, seasonal, or occasional transactions that must be disclosed separately in the condensed consolidated interim financial statements.

2.2. Accrual Accounting Basis

The Group prepares its condensed consolidated interim financial statements using the accrual basis of accounting, except for the information on cash flows.

2.3. New Standards Incorporated into the Accounting Framework Accepted in Colombia with Effective Application from January 1, 2026

Colombian regulations have updated the technical framework of the Accounting and Financial Reporting Standards accepted in Colombia, primarily incorporating IFRS 17 Insurance Contracts, which becomes effective as of January 1, 2025, while also permitting early adoption.

The Group has not early adopted this standard in the preparation of these condensed consolidated interim financial statements and does not expect any material impact from its application, considering that it has not identified any insurance contracts within its operations.

Decree 1271 of 2024 updated the technical frameworks of the Accounting and Financial Reporting Standards accepted in Colombia by incorporating a new standard, which, although issued by the IASB in 2018, had not been compiled in Decrees 1611 of 2022, 938 of 2021, 1432 of 2020, and 2270 of 2019, which considered the regulations incorporated by Decrees 2420 and 2496 of 2015, 2131 of 2016, 2170 of 2017, and 2483 of 2019.

2.4 Relevant Accounting Estimates and Judgments

In preparing the condensed consolidated interim financial statements, certain estimates made by the Group's management have been used to quantify some of the assets, liabilities, revenues, expenses, and commitments recognized therein.

The estimates primarily relate to:

- The assumptions used in the actuarial calculation of liabilities and obligations with employees, such as discount rates, mortality tables, salary increases, among others.
- The useful life of intangible assets and property, plant, and equipment.
- The expected credit loss on trade receivables and other financial assets.
- The assumptions used to calculate the fair value of financial instruments.
- Revenues from delivered but unbilled energy derived from distribution activities, resulting from the provision of electricity services where consumption readings are pending in each billing cycle, which are estimated using judgmental elements.
- Estimated income and expenses derived from generation activities, mainly from energy sales through bilateral contracts to the wholesale and unregulated market, from the energy exchange, from the secondary frequency regulation service (AGC), and from the reliability charge, as well as the energy purchases required to meet such contracts, which are estimated using judgmental elements.
- Variations in revenues and accounts receivable arising from tariff changes and/or the implementation of tariff options and adjustment components in accordance with regulatory updates.
- Future disbursements for environmental, social, and infrastructure commitments arising primarily from the environmental licenses of plants and new projects, as well as the applicable discount rates.
- Tax results to be declared to the relevant tax authorities in the future, which serve as the basis for recording various balances related to income taxes in these condensed consolidated interim financial statements

- Tax results to be declared to the relevant tax authorities in the future, which serve as the basis for recording various balances related to income taxes in these condensed consolidated interim financial statements

- Dismantling obligations when there is a legal requirement to do so, which are estimated based on the useful life of the plant and/or park.

The judgments and estimates have been made using the information available at the date of issuance of these condensed consolidated interim financial statements. It is possible that future events may require them to be adjusted upward or downward in future periods, in which case they will be applied prospectively, recognizing the effects of the change in judgment or estimate in the upcoming interim and/or annual financial statements.

2.5 Subsidiaries

Subsidiaries are those companies controlled directly or indirectly by Enel Colombia S.A. E.S.P. Control is exercised if, and only if, the following elements are present: i) power over the subsidiary, ii) exposure, or rights, to variable returns from these companies, and iii) the ability to use power to influence the amount of these returns.

Enel Colombia S.A. E.S.P. has power over its subsidiary when it holds the majority of substantive voting rights, or in the absence of such a situation, possesses rights that grant it the present ability to direct the relevant activities of the subsidiary, that is, the activities that significantly affect the subsidiary's returns.

Enel Colombia S.A. E.S.P. will reassess whether it has control over a subsidiary if facts and circumstances indicate that there have been changes in one or more of the previously mentioned control elements.

2.6 Associates and Joint Arrangements

An associate is an entity over which Enel Colombia S.A. E.S.P. has significant influence over financial and operating policy decisions, without having control or joint control.

Joint arrangements are considered those entities in which Enel Colombia S.A. E.S.P. exercises control through agreements with third parties and jointly with them, meaning that decisions regarding their relevant activities require the unanimous consent of the parties sharing control.

Joint arrangements are classified as follows:

Joint venture: This is an entity that the Group jointly controls with other participants, where they maintain a contractual agreement that establishes joint control over the entity's relevant activities; the parties have rights to the entity's net assets. On the acquisition date, any excess of the acquisition cost over the Group's share of the fair value of identifiable assets, liabilities, and contingent liabilities assumed of the associate or joint venture is recognized as goodwill. Goodwill is included in the carrying amount of the investment, is not amortized, and is individually tested for impairment.

Joint operation: This is an arrangement whereby the parties that have joint control have rights to the assets and obligations for the liabilities related to the arrangement.

A joint operator will recognize, in relation to its interest in a joint operation:

a) its assets, including its share of any assets held jointly;
b) its liabilities, including its share of any liabilities incurred jointly;
c) its revenue from ordinary activities arising from the sale of its share of the output of the joint operation;
d) its share of revenue from the sale of the output by the joint operation; and
e) its expenses, including its share of any expenses incurred jointly.

Investments in associates or joint ventures are measured in the condensed consolidated interim financial statements using the equity method. In the case of joint arrangements classified as joint operations, they are measured at fair value.

2.7 Investments Accounted for Using the Equity Method

The Group's investments in joint ventures and associates are recorded using the equity method.

Under the equity method, an investment in an associate or joint venture is initially recognized at cost. From the acquisition date onwards, the investment is recorded in the consolidated statement of financial position based on the Group's share of the associate's or joint venture's total equity, adjusted for any transactions conducted with the Group, plus any goodwill generated from the acquisition. If the resulting amount is negative, the investment is recorded at zero in the consolidated statement of financial position, unless the Group has a present obligation (either legal or implicit) to cover the associate's or joint venture's equity shortfall, in which case, a corresponding provision is recognized.

Goodwill related to the associate or joint venture is included in the carrying amount of the investment and is not amortized or individually tested for impairment.

Dividends received from these entities are recorded as a reduction in the value of the investment, and the Group's share of the results from these entities is recorded under "Share of Profit (Loss) of Associates Accounted for Using the Equity Method."

2.8 Principles of Consolidation and Business Combinations

Subsidiaries are consolidated by fully integrating their assets, liabilities, income, expenses, and cash flows into the condensed consolidated interim financial statements, after applying the necessary adjustments and eliminating reciprocal transactions.

The comprehensive income of the subsidiaries is included in the consolidated statement of comprehensive income from the date on which the Parent Company obtains control of the subsidiary until the date on which control is lost.

The Group accounts for business combinations using the acquisition method when the set of activities and assets acquired meets the definition of a business and control is transferred to the Group. To be considered a business, a set of activities and assets acquired must include, at a minimum, an input and a substantive process applied to it, which together significantly contribute to the ability to create outputs. IFRS 3 provides the option of applying a "concentration test" to allow a simplified assessment of whether a set of activities and assets acquired does not constitute a business. The concentration test is met if substantially all the fair value of the gross assets acquired is concentrated in a single identifiable asset or a group of similar identifiable assets.

The consolidation of the operations of Enel Colombia S.A. E.S.P. as Parent Company and its subsidiaries has been carried out following these basic principles:

(1) On the date control is obtained, the assets acquired and liabilities assumed of the subsidiary are recorded at fair value, except for certain assets and liabilities which are recorded according to the measurement principles established in other IFRS. If the fair value of the consideration transferred plus the fair value of any non-controlling interest exceeds the fair value of the net assets acquired from the subsidiary, the difference is recorded as goodwill. In the case of a bargain purchase, the resulting gain is recognized in profit or loss, after reassessing whether all acquired assets and assumed liabilities have been correctly identified and reviewing the procedures used to measure their fair value.

    For each business combination, the Company chooses whether to measure the non-controlling interest in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets.

    If it is not possible to determine the fair value of all acquired assets and assumed liabilities on the acquisition date, the Company will report provisional values recorded. During the measurement period, which shall not exceed one year from the acquisition date, the provisional amounts recognized will be retrospectively adjusted, and additional assets or liabilities will also be recognized to reflect new information obtained about facts and circumstances that existed at the acquisition date but were not known to management at that time.

    In the case of step acquisitions, the previously held interest in the acquired entity's equity is measured at fair value at the acquisition date, and any resulting gain or loss is recognized in profit or loss.

(2) The value of non-controlling interests in the equity and comprehensive income of subsidiaries is presented in the consolidated statement of financial position under “Total Equity: Non-Controlling Interests” and in the consolidated statement of comprehensive income under “Profit (Loss) Attributable to Non-Controlling Interests” and “Comprehensive Income Attributable to Non-Controlling Interests.”

(3) Balances and transactions between consolidated entities have been fully eliminated in the consolidation process.

(4) Changes in the Group’s interest in subsidiaries that do not result in a change of control are recorded as equity transactions, adjusting the carrying amount of controlling and non-controlling interests to reflect changes in their relative interests in the subsidiary. Any difference between the adjusted carrying amount of non-controlling interests and the fair value of the consideration paid or received is recognized directly in equity attributable to the parent company’s owners.

(5) Business combinations under common control are accounted for using the “pooling of interest” method as a reference. Under this method, the assets and liabilities involved in the transaction continue to be recognized at the same book values at which they were recorded in the ultimate parent, without prejudice to the possible need to make accounting adjustments to align the accounting policies of the entities involved. The Group does not apply retrospective accounting for business combinations under common control.

(6) When control over a subsidiary is lost, the subsidiary’s assets and liabilities, any related non-controlling interests, and other equity components are derecognized. Any resulting gain or loss is recognized in profit or loss. If any interest in the former subsidiary is retained and accounted for using the equity method, the portion of the gain or loss from the remeasurement at fair value is recognized in profit or loss only to the extent of the retained interest in the new associate; if the retained interest is accounted for under IFRS 9, the entire portion of the gain or loss is recognized in profit or loss.

Any difference between the assets and liabilities contributed to the consolidation and the consideration transferred is directly recorded in equity, as a charge or credit to “other reserves.”

2.9 Functional and Presentation Currency

The functional currency of Enel Colombia S.A. E.S.P. is the Colombian Peso (COP), which is also the presentation currency for the Group’s condensed consolidated interim financial statements.

The functional currency has been determined based on the economic environment in which the Company operates. This conclusion is based on the fact that COP is the currency that primarily influences financing activities, capital issuance, and cash flows and their equivalents.

Consequently, COP reflects the transactions, events, and conditions that are underlying and relevant to Enel Colombia S.A. E.S.P.

The figures are expressed in thousands of Colombian Pesos, except for net income per share, the representative market rate, which are expressed in Colombian Pesos, and foreign currencies (e.g., dollars, euros, pounds, etc.), which are expressed in units.

2.10 Translation of financial statements denominated in foreign currency

The translation of the financial statements of Group companies whose functional currency differs from the Colombian peso is carried out as follows:

(In thousands of Colombian pesos)

a. Assets and liabilities are translated using the exchange rate prevailing at the reporting date of the condensed consolidated interim financial statements.

b. Items in the statement of comprehensive income are translated using the average exchange rate for the period (unless this average is not a reasonable approximation of the cumulative effect of the exchange rates prevailing on the transaction dates, in which case the exchange rate at each transaction date is used).

c. Equity is maintained at the historical exchange rate as of the acquisition or contribution date, and at the average exchange rate as of the generation date in the case of retained earnings. Exchange differences arising from the translation of financial statements are recognized under “Gains (losses) from translation differences” within the consolidated statement of comprehensive income: Other comprehensive income.

Exchange rates:

The exchange rates used for the translation of the condensed consolidated interim financial statements of the Central American subsidiaries are presented based on the following values (local currency against the Colombian peso):

	As of June 30, 2026	
	Closing	Average
United States Dollars $US	$ 3,443.59	$ 3,654.04

3. Accounting Policies

3.1 Accounting Policies Applicable to the Condensed Consolidated Interim Financial Statements

These condensed consolidated interim financial statements follow the same accounting policies and calculation methods applied in the financial statements for the year ended 2025.

4. Cash and Cash Equivalents

	As of June 30, 2026	As of December 31, 2025
Bank balances	$ 1,591,429,061	$ 911,378,196
Deposits (**)	253,739,081	76,726,864
Other cash and cash equivalents (*)	162,240,487	162,546,351
Cash on hand	57,764	50,242
	$ 2,007,466,393	**$ 1,150,701,653**

The breakdown of cash and cash equivalents in pesos by type of currency, as presented above, is as follows:

Breakdown by currency	As of June 30, 2026	As of December 31, 2025
Colombian Pesos	$ 1.452.921.236	$ 784.556.714
U.S. Dollars	523,154,855	329,380,890
Costa Rican Colon	28,666,422	32,914,423
Guatemalan Quetzal	2,723,880	3,849,626
	$ 2.007.466.393	**$ 1.150.701.653**

The balances denominated in foreign currency are expressed in Colombian pesos at the representative exchange rates as of June 30, 2026, and December 31, 2025, of COP $3,443.59 and COP $3,757.08 per US $1, respectively.

Colombia

At Enel Colombia S.A. E.S.P., the $672,691,167 increase in cash and cash equivalents is attributable to: collections of $6,545,227,151; payments to suppliers of $(4,072,118,814); proceeds from financial borrowings and payments of interest and debt of $(1,227,213,579); income tax payments of $(612,246,089); and other items of $39,042,498.

(In thousands of Colombian pesos)

At Enel X Colombia S.A.S. E.S.P., the $(1,069,316) decrease in cash at banks and cash equivalents is attributable to collections from energy billings of $74,282,014, payments for purchases of goods and services of $(80,114,750), and other items of $4,763,420.

Central America

In Central America, the $185,142,889 increase is attributable to collections from energy sales of $523,483,631, payments to suppliers of $(154,734,939), income tax payments of $(77,215,619), repayment of loans to related parties of $(17,516,268), and other items of $(88,873,916).

(a) Corresponds to certificates of deposit held by Enel Fortuna S.A. and Enel Colombia S.A. E.S.P. companies:

Country	Entity	Amount	Start Date (*)	Maturity Date	Term to Maturity	Rate (**)
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	$ 36,236,139	9/6/2026	9/7/2026	30	3.87%
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	36,025,737	9/6/2026	9/7/2026	30	3.87%
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	35,321,970	9/6/2026	9/7/2026	30	3.87%
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	35,188,118	11/6/2026	13/7/2026	32	3.88%
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	34,825,232	11/6/2026	13/7/2026	32	3.88%
Panamá	Banco Latinoamericano de Exportaciones, S.A. (Bladex)	34,730,637	9/6/2026	9/7/2026	30	3.87%
Panamá	Banco Davivienda (Panamá) S.A.	34,611,248	15/6/2026	15/7/2026	30	2.91%
Colombia	Banco de Bogotá S.A.	5,000,000	16/7/2025	16/7/2026	16	9.459% Q.
Colombia	Banco BBVA Colombia S.A.	1,800,000	16/7/2024	16/7/2026	16	10.527% Q.
		$ 253,739,081				

(*) The start date corresponds to the original issuance date of the CDT; the securities were acquired by the Group in April 2026 through transactions in the secondary market.

(**) Q.: Quarterly.

(b) Other cash and cash equivalents consist primarily of collective investment funds, which correspond to routine treasury operations carried out daily with these entities in order to channel resources collected and allocate them for the short-term liquidity management of Enel Colombia S.A. E.S.P., together with the establishment of TIDIS for the payment of taxes.

The decrease in June 2026 compared to December 2025 is mainly due to lower balances in collective investment funds used for the management of daily operations.

Cash and cash equivalents are primarily held in banks and financial institutions rated between AA+ and AAA, according to credit rating agencies (Standard & Poor's, Fitch Rating).

As of June 30, 2026, the Group uses bank guarantees that serve to secure energy purchase transactions, ensuring payment to suppliers.

As of June 30, 2026, and December 31, 2025, the amount of the provision for impairment of cash and cash equivalents is $566,876 and $449,625, respectively.

Below is a breakdown of the movement in liabilities arising from financing activities as of June 30, 2026, and December 31, 2025, including both movements that represent cash flows and changes that do not represent cash flows:

(In thousands of Colombian pesos)

		Cash flows		Non-cash changes				
	Balance as of January 1, 2026	Amounts from	Loan and interest payments and other	Other amounts	Interest accrued	Lease contracts	MTM Assessment	Balance as of June 30, 2026
Loans and bank obligations	$ 8,715,623,248	$ 30,000,000	$ (1,214,682,184)	$ 1,637,345	$ 495,363,753	$ -	$ -	$ 8,027,942,162
Bonds	981,486,441	-	(42,531,395)	18,080	42,937,175	-	-	981,910,301
Lease liabilities	329,749,922	-	(43,213,287)	6,531,900	18,395,341	19,449,366	-	330,913,242
Related-party loans	94,696,813	-	(17,516,268)	(8,093,708)	3,242,603	-	-	72,329,440
Derivative instruments	7,916,233	10,059,774	-	(29,186,220)	-	-	36,237,496	25,027,283
Total liabilities from financing activities	**$ 10,129,472,657**	**$ 40,059,774**	**$ (1,317,943,134)**	**$ (29,092,603)**	**$ 559,938,872**	**$ 19,449,366**	**$ 36,237,496**	**$ 9,438,122,428**

		Cash flows		Non-cash changes				
	Balance as of January 1, 2025	Amounts from	Loan and interest payments and other	Other amounts	Interest accrued	Lease contracts	MTM Assessment	Balance as of June 30, 2025
Loans and bank obligations	$ 8,095,165,099	$ 229,000,000	$ (1,558,659,366)	$ 1,669,147	$ 416,899,400	$ -	$ -	$ 7,184,074,280
Bonds	1,745,170,339	-	(274,354,156)	(596,759)	71,586,874	-	-	1,541,806,298
Lease liabilities	300,478,070	-	(35,918,939)	17,429,823	12,945,772	1,344,007	-	296,278,733
Related-party loans	251,005,943	-	(120,954,173)	(10,377,932)	-	-	-	119,673,838
Derivative instruments	2,832,573	15,454,261	-	(30,554,704)	-	-	27,651,626	15,383,756
Other	4,170	-	-	(4,170)	-	-	-	-
Total liabilities from financing activities	**$ 10,394,656,194**	**$ 244,454,261**	**$ (1,989,886,634)**	**$ (22,434,595)**	**$ 501,432,046**	**$ 1,344,007**	**$ 27,651,626**	**$ 9,157,216,905**

5. Other Financial Assets

	As of June 30, 2026		As of December 31, 2025	
	Current	**Non-Current**	**Current**	**Non-Current**
Trusts	$ 49,744,176	$ -	$ 54,565,529	$ -
Trusts (1)	49,744,622	-	54,566,033	-
Trust impairment (*)	(446)	-	(504)	-
Judicial garnishments	18,009,162	-	29,173,682	-
Judicial garnishments (2)	18,074,111	-	29,269,878	-
Impairment of judicial garnishments (*)	(64,949)	-	(96,196)	-
Hedging derivative instruments (3)	10,159,332	-	24,540,814	-
Other assets (4)	5,715,623	280,639,052	2,736,347	313,691,199
Guarantees energy derivative markets (5)	2,219,533	-	352,108	-
Financial investments - unlisted companies or those with low liquidity (6)	-	115,493	-	46,148
	$ 85,847,826	**$ 280,754,545**	**$ 111,368,480**	**$ 313,737,347**

(*) See Note 7, section 3. This amount is part of the impairment of the general model.

(1) As of June 30, 2026, and December 31, 2025, the balance of the trusts is detailed as follows:

	As of June 30, 2026	As of December 31, 2025
Trust Alianza Guacamayas (a)	$ 18,836,025	$ 23,310,130
Trust BBVA Ptar Sibate (b)	11,042,674	11,200,912
Trust Fiduprevisora_Via Medina-Gachala (c)	10,000,000	-
Trust Fiduprevisora Huila	2,515,350	8,196,168
Trust Fiduprevisora Maicao - Guajira	1,826,669	1,818,119
Trust Popular Mesitas	1,694,684	4,623,907
Trust BBVA Embalse Tominé	1,290,194	1,372,875
Trust BBVA Embalse Muña	951,685	1,520,958
Trust Aval Proyecto ZOMAC	583,459	573,066
Trust Aval Silvania	362,795	358,604
Trust Fiduprevisora Quimbo	295,415	748,083
Trust Popular Paratebueno	136,888	172,024
Trust Popular Gerencia Silvania	124,127	190,749
Trust Popular Interventoria Medina	84,657	227,674
Trust Fiduprevisora Vía Perimetral Quimbo	-	252,764
Total	**$ 49,744,622**	**$ 54,566,033**

(In thousands of Colombian pesos)

(a) On May 29, 2025, the Alianza Fiduciaria trust was executed under the Works for Taxes framework for the road rehabilitation project in Guacamayas, Huila.

(b) In September 2025, the BBVA Ptar Sibaté trust was registered for the administration and payment of the works.

(c) On May 29, 2026, a trust fund was established with Fiduprevisora under the Works for Taxes mechanism for the implementation of the Medina-Gachalá road improvement project.

The trust arrangements held by Enel Colombia S.A. E.S.P. have a specific purpose and support obligations undertaken in key projects for the business, thereby clearly defining their intended use. The amounts presented above are reported without impairment.

(2) As of June 30, 2026 and December 31, 2025, the Group recorded $18,074,111 and $29,269,878, respectively, in judicial deposits. During the first half of 2026, refunds of $(11,437,069) were received in connection with three proceedings, and payments of $241,302 were made.

The judicial deposits and reimbursements received from the courts are detailed below by financial institution:

Institution	As of June 30, 2026	As of December 31, 2025
BBVA Colombia S. A.	$ 10,532,915	$ 17,871,442
Bancolombia S. A.	6,290,720	5,885,564
Scotiabank Colpatria S. A.	3,413,103	3,294,429
Citibank Colombia S. A.	1,013,915	1,013,915
Banco de Bogotá S. A.	873,838	1,293,838
Itaú Corpbanca Colombia S.A.	792,003	7,523,742
GNB Sudameris S.A.	282,307	123,913
Banco Davivienda S. A.	58,944	7,123
Banco Agrario de Colombia S. A.	13,884	13,884
Banco AV Villas S. A.	10,255	10,255
Banco Caja Social S. A.	4,336	4,336
Empresa de Energía de Cundinamarca S.A. E.S.P.	802	802
	$ 23,287,022	**$ 37,043,243**
Court reimbursements		
Scotiabank Colpatria S.A.	$ (2,267,709)	$ (2,155,976)
BBVA Colombia S.A.	(1,359,391)	(324,283)
Banco de Bogotá S.A.	(784,032)	(786,531)
Itaú Corpbanca Colombia S.A.	(576,010)	(4,466,361)
GNB Sudameris S.A.	(158,394)	-
Citibank Colombia S.A.	(40,214)	(40,214)
Banco Davivienda S.A.	(26,821)	-
Bancolombia S.A.	(340)	-
Subtotal reimbursement	**$ (5,212,911)**	**$ (7,773,365)**
Net total	**$ 18,074,111**	**$ 29,269,878**

(3) As of June 30, 2026, Enel Colombia S.A. E.S.P. has three (3) cash flow hedging derivatives and two (2) interest rate swaps with positive fair values, as follows:

Derivative	Underlying	Bank	Risk Factor	Maturity Date	Notional Amount	Currency	Fixed Rate (*)	Current
Swap	Interest rate hedging in IBR debt	Banco BBVA Colombia S.A.	Cash Flow Hedge	10/10/2026	1,211,157,000	COP	IBR 90 O/N	$ 9,359,606
Swap	Interest rate hedging in IBR debt	Itaú Colombia S.A.	Cash Flow Hedge	15/1/2027	401,644,000	COP	IBR180 O/N	750,343
Forward	Investments/projects	BPN Paribas	Cash Flow Hedge	30/7/2026	3,605,913	USD	3,454.20	25,778
Forward	Investments/projects	BPN Paribas	Cash Flow Hedge	30/7/2026	2,774,269	USD	3,454.20	19,833
Forward	Investments/projects	BPN Paribas	Cash Flow Hedge	30/7/2026	527,578	USD	3,454.20	3,772
							Total valuation	**$ 10,159,332**

(In thousands of Colombian pesos)

As of December 31, 2025, Enel Colombia S.A. E.S.P. had entered into fifteen (15) cash flow hedge derivatives and two (2) interest rate swaps with positive fair value, as follows:

Derivative	Underlying	Bank	Risk Factor	Maturity Date	Notional Amount	Currency	Fixed Rate	Current
Swap	Interest rate hedging in IBR debt	Banco BBVA Colombia S.A.	Cash Flow Hedge	10/10/2026	1,211,157,000	COP	IBR 3M	$ 15,543,354
Swap	Interest rate hedging in IBR debt	Scotiabank Colpatria S.A.	Cash Flow Hedge	14/5/2026	400,000,000	COP	IBR 3M	7,149,351
Forward	Insurance	Citibank Colombia S.A.	Trading	11/2/2026	14,212,841	USD	3,732.00	711,338
Forward	Investments/project	BPN Paribas	Trading	19/2/2026	5,674,520	USD	3,796.48	224,592
Forward	Investments/project	BPN Paribas	Trading	19/3/2026	4,463,159	USD	3,813.48	188,867
Forward	Investments/project	BPN Paribas	Trading	19/2/2026	3,394,071	USD	3,796.48	134,334
Forward	Insurance	Citibank Colombia S.A.	Trading	11/2/2026	2,213,213	USD	3,732.00	110,769
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	29/1/2026	5,370,805	USD	3,783.98	98,287
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	29/1/2026	4,446,401	USD	3,783.98	81,370
Forward	Investments/project	BPN Paribas	Trading	28/5/2026	1,500,000	USD	3,859.23	79,586
Forward	Investments/project	BPN Paribas	Trading	19/3/2026	1,830,933	USD	3,813.48	77,479
Forward	Investments/project	BPN Paribas	Trading	19/2/2026	1,647,087	USD	3,796.48	65,190
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	29/1/2026	1,601,295	USD	3,783.98	29,304
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	29/1/2026	877,207	USD	3,783.98	16,053
Forward	Investments/project	BPN Paribas	Trading	22/1/2026	2,642,510	USD	3,779.98	15,132
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	29/1/2026	744,605	USD	3,783.98	13,626
Forward	Investments/project	Mufg bank	Cash Flow Hedge	29/1/2026	240,734	EUR	4,461.64	2,182
						Total valuation		$ 24,540,814

(4) As of June 30, 2026, and December 31, 2025, Enel Colombia S.A. E.S.P. recorded balances of $5,185,655 and $2,358,847, respectively, corresponding to the estimated accounts receivable related to interest under the hedging swap associated with debt bearing the IBR interest rate.

Central America

As of June 30, 2026 and December 31, 2025, the Central American companies had net balances of $281,169,020 and $314,068,699, respectively, corresponding to:

• Enel Panamá CAM, S.R.L. – under non-current assets, it reports a value of restricted deposits amounting to $166,701,695 thousand, corresponding to an Escrow Account, placed with Scotiabank S.A., with maturity in 2027 to cover the final milestone payment for the assignment of PPA contracts signed between Enel Fortuna S.A. and Sinolam Smarter Energy LNG Group INC, including accumulated interest.

• Enel Costa Rica CAM S.A. – this derives from the right to collect from the Costa Rican Electricity Institute (ICE) an annual amount of USD $150 per kilowatt of contracted power for plant availability, equivalent to USD $7,350,000 annually. This collection will be made monthly and will be adjusted for any breach of the plant's committed availability. The value of the financial asset as of June 30, 2026 amounted to USD 111,475,053 thousand.

The financial asset was determined as the present value of future availability charges discounted at the weighted average cost of capital (WACC) of 7.02%, corresponding to the WACC estimated by Management as of a date close to the notification to proceed with the construction of the plant, which was September 26, 2011.

• As of June 30, 2026, at Enel Guatemala S.A., this corresponds to amounts associated with the research and development phases of the Cobasol S.A. and Jobo S.A. projects totaling $4,807,446, and impairment of the Cobasol S.A. project amounting to $(1,815,174).

During the third quarter of 2025, Addendum No. 3 was executed with Cobasol S.A., and an amount of USD 513 thousand was granted for exclusivity.

(In thousands of Colombian pesos)

(5) The increase corresponds to the settlement of actual energy from trading activities, which had a positive impact in the first half of 2026.

(6) Financial investments in unlisted companies are as follows:

Equity Securities in Shares	Economic Activity	Common Shares	% Interest	As of June 30, 2026		As of December 31, 2025	
Derivex S.A.	Commercial	56,793 (*)	5%	$	108,650	$	39,257
Minor shareholdings in other companies	Energy				6,843		6,891
				$	**115,493**	**$**	**46,148**

(*) On February 5, 2026, Enel Colombia S.A. E.S.P. purchased 5,445 shares corresponding to the capitalization of Derivex S.A., in accordance with the share issuance and placement regulations approved by the Colombian Financial Superintendence through Resolution No. 0115 dated January 27, 2026, as follows: par value of one thousand Colombian pesos (COP $1,000) in Colombian legal currency per share and share premium of $14,224 in Colombian legal currency for each subscribed share.

6. Other Non-Financial Assets

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Advances for the acquisition of goods (1)	$ 104,095,847	$ 1,776,262	$ 128,569,991	$ 1,916,110
Prepaid expenses (2)	43,339,846	67,404	1,425,283	23,421
Accounts receivable other taxes (3)	28,893,940	41,466,152	34,627,914	41,067,518
Employee benefits on loans	2,725,039	40,881,274	2,356,473	43,122,655
VAT tax discount AFRP (4)	-	169,056,850	-	185,459,631
Other accounts receivable	-	472,544	-	506,905
	$ 179,054,672	**$ 253,720,486**	**$ 166,979,661**	**$ 272,096,240**

(1) For Enel Colombia S.A. E.S.P., this corresponds to funds deposited with XM S.A. E.S.P. for energy exchange transactions with other market agents in the amount of $54,910,103 ($54,263,816 in 2025), Jas Forwarding de Colombia S.A.S. in the amount of $6,983,889; Aval Fiduciaria S.A. in the amount of $5,554,351; Fiduciaria La Previsora S.A. in the amount of $3,527,802; Constructores y Tractores S.A. in the amount of $3,225,316; Mechanical Dynamics & Analysis LLC in the amount of $3,136,832; Sun Colombia S.A.S. in the amount of $2,862,740; and advances to other suppliers in the amount of $3,370,022 ($1,689,747 in 2025).

For Enel X Colombia S.A.S. E.S.P., the balance of $779,095 as of June 30, 2026 consists of funds deposited in the XM S.A. E.S.P. account for energy exchange transactions with other market agents in the amount of $616,735 and advances made to distribution network operators for energy transmission, including Compañía de Electricidad de Tuluá S.A. E.S.P. in the amount of $42,819, Empresa de Energía de Casanare S.A. E.S.P. in the amount of $36,136, Air E S.A. E.S.P. in the amount of $32,422, Celsia Colombia S.A. E.S.P. in the amount of $29,338, and others in the amount of $21,645.

Central America

Guatemala: The balance of $14,257,996 corresponds to funds transferred to the Wholesale Market Administrator and the Regional Electricity Market (spot market sales) in the amount of $11,739,398, based on the demand generated during the period; Agrícola Cafetalera Palo Viejo S.A. in the amount of $757,590, Empresa Agrícola San Francisco S.A. in the amount of $757,590, Soiltec S.A. in the amount of $560,984, and other suppliers in the amount of $442,434.

Panama: At Enel Panamá CAM S.R.L., the current balance corresponds to deposits transferred to Sol Real Ltda. in the amount of $3,650,204, the National Public Services Authority (ASEP) in the amount of $1,278,357, and other suppliers in the amount of $11,460; the non-current balance corresponds mainly to advances for the acquisition of goods for the La Esperanza Project in the amount of $1,756,231.

(In thousands of Colombian pesos)

Costa Rica: Corresponds to advances made for the operations of P.H. Chucas S.A. to the Municipalities of Escazú, Mora, Alajuela, Atenas and Sarapiquí in the amount of $547,680.

(2) At Enel Colombia S.A. E.S.P., this corresponds to: i) renewal of general liability, third-party liability, all-risk and environmental insurance policies, primarily with Mapfre Seguros Generales de Colombia S.A., Seguros Colpatria S.A. and SBS Seguros Colombia S.A., in the amount of $20,957,047; ii) prepaid medical coverage for employees in the amount of $9,247,066; iii) advance payment of special assessments to the Superintendence of Public Utilities and the Energy and Gas Regulatory Commission in the amount of $5,696,994; and iv) other items in the amount of $354,179.

For Enel X Colombia S.A.S. E.S.P., this corresponds to the 2026 advance contribution payable to the Superintendence of Public Utilities (SSPD) amounting to $160,410.

Central America

Panama: Primarily corresponds to annual fire and civil liability insurance premiums of Enel Fortuna S.A. amounting to $3,009,608.

Costa Rica: Corresponds to medical expense insurance, occupational risk insurance, and life insurance amounting to $1,304,043.

Guatemala: Primarily corresponds to the all-risk insurance policy amounting to $2,610,499.

(3) **Central America**

Guatemala: As of June 30, 2026, this corresponds to accumulated short- and long-term VAT input tax credits generated during the construction period of the Palo Viejo plant, which will be utilized until fully applied against VAT output tax generated monthly from the sale of goods and services, amounting to $71,512,640 and $67,410,652, respectively.

Costa Rica: As of June 30, 2026, this mainly corresponds to VAT input tax credits amounting to $1,591,788; the decrease is associated with VAT recoveries during the year.

Panama: As of June 30, 2026, this corresponds to recoverable VAT amounting to $1,357,652.

(4) At Enel Colombia S.A. E.S.P., the decrease is attributable to VAT tax credits claimed against income tax in connection with investment projects, as well as a lower VAT accrual because certain investments are exempt from VAT under the tax benefits provided by Act 1715. Article 83 of Act 1943 of 2018 established the possibility of claiming an income tax credit for VAT paid on the acquisition, construction or development and importation of tangible productive fixed assets, including related services necessary to place such assets in condition for use. To claim this income tax credit, the Company met three requirements: (i) the asset must be a tangible productive fixed asset, (ii) the VAT must have been paid, and (iii) the asset must be subject to depreciation.

7. Trade Accounts and Other Accounts Receivable, Net

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Trade accounts, gross (1)	$ 2,347,502,935	$ 9,324,682	$ 2,128,322,595	$ 10,792,873
Other trade receivables, gross (2)	233,339,387	98,969,709	112,687,089	202,109,739
Total trade accounts and other accounts receivable, gross, (3)	**2,580,842,322**	**108,294,391**	**2,241,009,684**	**212,902,612**
Provision for impairment of trade accounts (3)	(403,295,825)	(9,324,682)	(348,307,910)	(10,792,873)
Provision for impairment other accounts receivable (3)	(27,560,345)	(15,604,323)	(18,634,326)	(15,039,446)
Total trade accounts and other accounts receivable, net	**$ 2,149,986,152**	**$ 83,365,386**	**$ 1,874,067,448**	**$ 187,070,293**

(1) As of June 30, 2026, the composition of trade accounts is as follows:

Enel Colombia S.A. E.S.P.

As of June 30, 2026 and December 31, 2025, accounts receivable from the distribution business of $1,542,716,289 and $1,446,780,935, respectively, correspond mainly to receivables from regulated market customers of $1,158,748,667 and $1,021,359,709, public lighting receivables of $105,525,981 and $83,247,640, work performed for third parties of $103,467,168 and $73,769,286; regulatory scheme receivables of $11,879,689 and $78,224,003; and infrastructure receivables of $10,937,108 and $10,268,144.

Accounts receivable from the distribution business increased compared with December 2025, mainly due to an increase of $137,388,958 in receivables from regulated market customers, as a result of higher estimated amounts in each category. In addition, this change was influenced by the increase in the electricity tariff applied in June 2026 compared with December 2025 (a change of $92.65/kWh for residential categories E1, E2, E3 and E4 and the government category, and $101.91/kWh for residential category E5, as well as the industrial and commercial segments); an increase of $29,697,882 in work performed for third parties, associated with higher billings from complementary businesses (electrical works, technical assistance and infrastructure); and an increase of $22,278,341 in public lighting receivables.

Additionally, regulatory scheme receivables decreased by $(66,344,314), as a result of the offset between accounts payable to the Ministry of Mines and Energy and receivables for subsidies and contributions.

As of June 30, 2026 and December 31, 2025, accounts receivable from the generation business amounted to $634,592,768 and $503,213,706, respectively, and consisted of: wholesale market customers, with estimated receivables of $358,210,869 and $237,929,087 and billed receivables of $42,496,955 and $36,714,045; as well as non-regulated market customers, with estimated receivables of $169,348,532 and $187,832,285 and billed receivables of $26,130,942 and $20,479,860.

Additionally, gas receivables amounted to $4,683,549 and $4,929,527, and other receivables amounted to $33,721,921 and $15,328,902; as of June 2026, other receivables consisted mainly of the receivable from AIR-E S.A.S. E.S.P., classified as “doubtful collection” and 100% impaired, in the amount of $12,220,162.

Accounts receivable from the generation business increased mainly due to:

- Increase of $120,281,782 in wholesale market estimates, driven by an increase of 287.88 GWh in the amount of energy sold associated with new contracts (91 contracts as of June 2026 versus 74 as of December 2025). Additionally, the weighted average tariff increased by $33.42/kWh, from a weighted average tariff of $288.73/kWh in December 2025 to $322.15/kWh in June 2026.

- Decrease of $(18,483,753) in the non-regulated market estimate, driven by a (75.2) GWh decrease in the amount of energy sold (305.7 GWh in June 2026 versus 380.90 GWh in December 2025).

Non-current accounts receivable correspond to installment payment agreements and complementary business receivables considered difficult to collect and impaired at 100%.

Enel X Colombia S.A.S. E.S.P.

Current trade receivables as of June 30, 2026 and December 31, 2025 correspond to regulated market customers; estimated energy receivables of $11,160,295 and $9,324,689; and billed energy receivables of $982,506 and $582,892, respectively.

These estimated receivables are distributed as follows: industrial, $5,113,120 ($4,892,185 in 2025); commercial, $6,008,552 ($4,909,358 in 2025); and residential, $38,623 ($14,624 in 2025).

(In thousands of Colombian pesos)

Central America:

As of June 30, 2026 and December 31, 2025, current trade receivables from Central American operations correspond to unbilled revenues amounting to $87,226,013 and $102,182,752, respectively, and receivables from energy sales customers amounting to $70,825,064 and $66,237,621, respectively.

Balances by country are as follows:

Panama: As of June 30, 2026 and December 31, 2025, billed energy receivables amounted to $59,129,399 and $57,506,167, respectively; and estimated receivables amounted to $62,052,352 and $67,183,756, respectively, mainly attributable to Enel Fortuna S.A., with the following most significant counterparties: Distribución Eléctrica Metro-Oeste S.A. (EDEMET), $36,961,965; Empresa de Distribución Eléctrica Chiriqui S.A. (EDECHI), $5,503,575; and Elektra Noreste S.A. (ENSA), $3,995,741.

Guatemala: As of June 30, 2026 and December 31, 2025, estimated receivables amounted to $18,124,406 and $26,844,796, respectively; and billed energy receivables amounted to $4,431,907 and $8,731,454, respectively, mainly attributable to Renovables de Guatemala, S.A. and Enel Guatemala S.A., with the following most significant counterparties: Industria La Popular, S.A., $1,423,577; and Alimentos Ideal S.A., $652,586.

Costa Rica: As of June 30, 2026, estimated receivables amounted to $7,049,255 ($8,154,200 in 2025), and billed receivables amounted to $7,263,758 from the Costa Rican Electricity Institute (ICE).

(2) Other accounts receivable correspond to:

Enel Colombia S.A. E.S.P.

- Sale transaction of the Windpeshi project to Ecopetrol S.A. amounting to $127,793,778, which was formalized on July 7, 2025 using a negotiated exchange rate of $3,974.37. On the same date of the sale, USD 15 million was received, leaving an outstanding balance of USD 45 million payable in January 2027 (recorded under current accounts receivable for $89,533,340) and September 2029 (recorded under non-current accounts receivable for $23,325,039). These balances include the calculation of net present value and the effect of foreign exchange differences.

- Accounts receivable from employees:

  The current balance as of June 30, 2026 and December 31, 2025 consists of housing loans, education loans, among other concepts, with a present value of $18,832,239 and $18,344,438, respectively. Non-current balances amounted to $57,446,752 and $56,672,419, respectively. In addition, accounts receivable from former employees amounted to a present value of $12,408,973 and $13,481,875, respectively, bearing interest rates ranging from 3% to 5%. Accordingly, Enel Colombia S.A. E.S.P. discounts future cash flows at market rates, recognizing the difference between the market rate and the granted rate as a prepaid benefit and amortizing it over the life of the loan.

- Accounts receivable from the Municipalities of Guachené and Sesquilé amounting to $2,043,613, fully impaired at 100% and classified as non-current.

- Other debtors included in current balances, composed of the following counterparties:

Debtor	Amount
Superintendence of Public Utilities	$ 36,946,593
Consalt International	$ 14,841,396
Tozzi Latam Colombia S.A.S.	7,351,075
Consorcio Energía Solar	5,240,348
Ministerio de Hacienda y Crédito	4,491,981
Electrónica Santerno S.p.A.	3,277,854
Montajes de Ingeniería S.A.	3,245,761

(In thousands of Colombian pesos)

Debtor	Amount
Soltec Trackers Colombia S.A.S.	2,970,766
Cenercol S.A.	2,011,317
TBEA Hengyang Transformer	1,974,019
Concesión Autopista Bogotá	1,874,122
Chint Electric CO., LTD	1,705,992
Cobra Instalaciones y Servicios S.A.	1,435,244
Other	37,271,522
Total	**$ 124,637,990**

Enel X Colombia S.A.S. E.S.P.

Other accounts receivable correspond to collections associated with customer normalization activities amounting to $300,891 ($209,196 in 2025); employee receivables amounting to $124,008 ($91,286 in 2025) under current assets; and $212,723 ($111,897 in 2025) under non-current assets.

Central America:

As of June 30, 2026 and December 31, 2025, other current receivables of the Central American companies amounted to $21,075 and $143,527, respectively, corresponding to $7,188 receivable from Globyte S.A. for reimbursement of insurance expenses and $13,887 in receivables from employees.

As of June 30, 2026 and December 31, 2025, other non-current receivables amounted to $3,482,185 and $3,361,392, respectively, corresponding mainly to Enel Fortuna S.A. in Panama in the amount of $3,437,906 ($3,287,981 in 2025), related to funds established with a financial institution as required by Panamanian law to guarantee the benefits to which a Company employee is entitled. These funds are returned by the financial institution to the Group when the Group incurs the obligation to the employee.

Panama, in the company Enel Fortuna S.A., amounting to $3,437,906 ($3,287,981 in 2025), related to the constitution of funds in a financial institution as required by Panamanian law to guarantee the benefits to which a company employee is entitled. These funds are returned to the Group by the institution when the obligation with the employee arises.

(3) Expected credit losses are calculated, recognizing impairment proactively from day one without waiting for an event indicating impairment of the financial asset.

The Group implemented three defined models:

- Simplified collective model
- Simplified individual model
- General collective model

The evolution of portfolio impairment is as follows:

Colombia

Item	As of June 30, 2026	As of December 31, 2025
Provision for impairment of trade accounts		
Collective Simplified Model (a)	$ 324,170,791	$ 285,316,641
Individual Simplified Model (b)	87,281,839	73,378,187
Total provision for impairment of trade accounts	**411,452,630**	**358,694,828**
Provisions for impairment of other accounts receivable		
General Collective Model	43,164,668	33,673,772
Total provision for impairment of other accounts receivable	43,164,668	33,673,772
Total	**$ 454,617,298**	**$ 392,368,600**

(In thousands of Colombian pesos)

(a) Simplified collective model:

Corresponds to the impairment of energy receivables from the regulated market, mainly receivables more than 180 days past due. The collective impairment model increased by $38,854,160 compared with the December 2025 year-end balance, mainly attributable to the following segments: public lighting, $13,337,049; industrial, $6,897,238; PSVA, $4,956,773; commercial, $4,840,581; government, $4,630,717; and residential, $4,191,792.

(b) Simplified individual model:

The individual model portfolio provision mainly corresponds to:

- Provision for municipal receivables of $17,565,822, mainly IFI Concesión Salinas Exigible for $7,438,228; Municipality of Sopó for $4,193,701; Ladrillera Santa Ana for $2,621,388; and Municipality of El Colegio for $1,301,210.

- Provision for receivables from other businesses of $17,185,996, mainly Asistencia-NC for $12,615,180; Agua del Sinú S.A. E.S.P. for $3,596,794; and Grupo Andino Marin Valencia for $343,362.

- Provision for receivables subject to the statute of limitations on collection of $12,541,538.

- Provision for the non-regulated market (MNR) of $5,593,566, mainly Textilia S.A.S. for $1,780,321 and Hilanderias Universal S.A.S. for $813,092.

Central America:

Impairment of receivables is calculated based on the risk model used by the Group, which determines the probability of default and counterparty risk upon default.

The balance corresponding to Central America is presented below:

Item	As of June 30, 2026	As of December 31, 2025
Provision for impairment of trade receivables		
Simplified Individual Model	$ 1,167,877	$ 405,955
Total provision for impairment of trade receivables	$ 1,167,877	**405,955**

The write-off of delinquent debtors is made once all collection efforts, legal proceedings and the demonstration of the debtors' insolvency have been exhausted.

As of June 30, 2026, no significant effects have been evidenced that affect the calculation of portfolio impairment; therefore, the models suggested under IFRS 9 have been maintained.

The movements in the allowance for impairment of trade and other receivables are as follows:

Commercial Portfolio	As of June 30, 2026	As of December 31, 2025
Opening Balance	$ 392,774,555	$ 326,203,758
Allocations	76,089,473	114,202,138
Uses	(13,078,853)	(47,631,341)
Closing Balance	**$ 455,785,175**	**$ 392,774,555**

Guarantees provided by debtors:

For electricity and gas customers, depending on the outcome of the credit risk assessment and the final decision of the business lines, receivables are backed by a promissory note when necessary.

(In thousands of Colombian pesos)

As of June 30, 2026 and December 31, 2025, the Group backs electricity and gas sales with blank promissory notes and bank guarantees.

For employee loans, the guarantees are secured by mortgages, promissory notes, and pledges.

8. Related-Party Transactions and Balances

Accounts receivable from related parties

Name of related company	Country of origin	Kind of related party	Transaction Type	June 30, 2026	December 31, 2025
Enel S.p.A.	Italy	Parent	Expatriates (1)	$ 2,733,287	$ 2,588,137
Enel S.p.A.	Italy	Parent	Commission Expenses	17,133	-
Enel North América INC	United States	Other (*)	Expatriates (1)	2,198,600	2,583,560
Enel Green Power R.S.A.	South Africa	Other (*)	Expatriates (1)	1,980,332	2,170,660
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Photovoltaic Project (2)	1,388,323	-
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Other Services	44,630	955
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Christmas Lighting (3)	-	11,627,000
Enel Green Power S.p.A.	Italy	Other (*)	Expatriates (1)	1,293,678	1,338,110
Endesa Operaciones y Servicios Comerciales S.L.U.	Spain	Other (*)	Offshore Services	1,090,420	1,373,849
Enel Brasil S.A.	Brazil	Other (*)	Expatriates (1)	1,063,340	1,164,587
Enel X Chile S.p.A.	Chile	Other (*)	Personnel Services	589,219	642,859
Endesa Energía S.A.	Spain	Other (*)	Offshore Services	399,117	540,836
Enel Américas S.A.	Chile	Controller	Expense Reimbursement	299,709	299,709
Enel Grids S.R.L.	Italy	Other (*)	Expatriates (1)	271,401	271,401
Enel Trading Brasil S.A.	Brazil	Other (*)	Supply and Maintenance of the Commercial Platform (4)	223,627	485,298
E-distribucion Redes Digitales	Spain	Other (*)	Expatriates (1)	202,688	202,688
Enel Trading Argentina S.R.L.	Argentina	Other (*)	Expatriates (1)	108,062	108,062
Enel Generación Chile S.A.	Chile	Other (*)	Supply and Maintenance of the Commercial Platform (4)	107,172	398,735
Companhia Energética Do Ceara	Brazil	Other (*)	Expatriates (1)	62,933	62,933
EGP Mexico S.R.L	Mexico	Other (*)	DAP Contract	31,842	-
Enel X S.R.L.	Italy	Other (*)	Other Services	17,569	17,569
Enel Distribución Chile S.A.	Chile	Other (*)	Control Tower Chile (5)	3,761	370,679
Enel Distribución Chile S.A.	Chile	Other (*)	Expatriates	-	61,603
Fundación Enel Colombia	Colombia	Other (*)	Contract Advance	-	182,011
Enel Services México S.A.	Mexico	Other (*)	Expatriates	-	16,919
				$ 14,126,843	**$ 26,508,160**

(*) Corresponds to companies over which Enel S.p.A. has significant influence or control.
(**) Grupo Energía Bogotá S.A. E.S.P. is a shareholder of Enel Colombia S.A. E.S.P. Group.

An impairment loss of $2,112,692 was recognized as of June 30, 2026, in accordance with IFRS 9, on related-party receivables; in 2025, an impairment loss of $2,231,336 was recognized.

(1) The decrease corresponds to 2026 provision movements and collections received for expatriate personnel costs in Colombia and Central America that were billed during 2025.

(2) Corresponds to billings issued in connection with the “Energy Communities Project” promoted by Grupo Energía Bogotá S.A. E.S.P., the purpose of which is to install solar panels for clean energy generation benefiting socioeconomic strata 1 and 2. The project is being carried out in the El Tunal and San Cristóbal districts.

(3) The decrease corresponds to collections received from invoices issued for the execution of the 2025 Christmas lighting contract amounting to $(11,627,000), whose purpose was the installation, maintenance, and dismantling of lighting across different locations in Bogotá D.C. This included digital advertising on websites, social media, inserts in energy bills, radio advertisements, and expansion of lighting spaces.

(4) Primarily corresponds to the commercial platform installation and maintenance agreement executed in 2025. The decrease corresponds mainly to the collection received in January 2026 for billings issued in July 2025.

(In thousands of Colombian pesos)

(5) Collection received under the Control Tower telephone support contract in the amount of $(366,918).

Accounts payable due to related parties

				As of June 30, 2026		As of December 31, 2025	
Name of related company	**Country of origin**	**Kind of related party**	**Transaction Type**	**Current**	**Non-Current**	**Current**	**Non-Current**
Enel Américas S.A.	Chile	Other (*)	Dividends (1)	$ 1,583,419,027	$ -	$ -	$ -
Grupo Energía Bogotá S.A. E.S.P.	Colombia	Other (**)	Dividends (1)	1,173,941,792	-	-	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	IT Services (2)	31,520,561	-	38,531,935	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	HH Recharge PUC (3)	8,611,616	-	11,244,354	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Technical Fee (4)	6,124,703	-	4,463,707	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	Impatriates	272,348	-	774,843	-
Enel Green Power S.p.A. Glo	Italy	Other (*)	COVID-19 Policies	2,150	-	2,150	-
Enel Global Services S.R.L.	Italy	Other (*)	IT Services (2)	30,879,193	-	11,698	-
Enel Finance International S.R.L.	Netherlands	Other (*)	Loans (5)	28,940,208	43,389,232	31,577,870	63,118,943
Enel Grids S.R.L.	Italy	Other (*)	IT Services (2)	15,160,553	-	48,114,447	-
Enel Grids S.R.L.	Italy	Other (*)	Impatriates	577,788	-	658,233	-
Enel X S.R.L.	Italy	Other (*)	IT Services (2)	5,903,667	-	8,484,218	-
Enel S.p.A.	Italy	Parent	IT Services (2)	5,376,393	-	7,663,902	-
Enel S.p.A.	Italy	Parent	Impatriates	2,668,246	-	2,030,281	-
Enel S.p.A.	Italy	Parent	Guarantees and Interest	105,548	-	498,792	-
Enel S.p.A.	Italy	Parent	COVID-19 Policies	58,730	-	124,412	-
Enel Green Power Chile S.A.	Chile	Other (*)	HH Recharge PUC (3)	3,869,765	-	8,282,715	-
Enel Services México S.A.	Mexico	Other (*)	Expatriates	3,135,383	-	-	-
Enel Services México S.A.	Mexico	Other (*)	Energy	-	-	3,420,821	-
Enel Brasil S.A.	Brazil	Other (*)	Impatriates	1,874,753	-	1,873,526	-
Enel Produzione S.p.A.	Italy	Other (*)	Impatriates	1,087,085	-	1,142,070	-
Enel Global Trading S.p.A.	Italy	Other (*)	Impatriates	1,101,818	-	592,281	-
Enel Global Trading S.p.A.	Italy	Other (*)	IT Services (2)	347,759	-	1,279,453	-
Cosorzio DAP	Italy	Other (*)	Contribution (6)	701,603	-	528,971	-
Enel Italia S.R.L.	Italy	Other (*)	IT Services (2)	373,761	-	407,787	-
Enel Italia S.R.L.	Italy	Other (*)	Impatriates	334,449	-	-	
Enel X Brasil S.A.	Brazil	Other (*)	Impatriates	328,586	-	328,192	-
Enel Generación Chile S.A.	Chile	Other (*)	Impatriates	183,796	-	81,345	-
Enel Generación Chile S.A.	Chile	Other (*)	Commercial Platform Service (7)	-	-	110,313	-
Enel Chile S.A.	Chile	Other (*)	DAP Services	21,704	-	-	-
Enel Trading Brasil S.A.	Brazil	Other (*)	Commercial Platform Service (7)	-	-	236,305	-
Fundación Enel Colombia	Colombia	Other (*)	Donations	-	-	462,500	-
Fundación Enel Colombia	Colombia	Other (*)	Mandate Advance	-	-	62,500	-
Enel Iberia S.R.L.	Spain	Other (*)	Impatriates	-	-	382,732	-
Gridspertise Srl	Italy	Other (*)	Engineering Services (8)	-	-	370,177	-
Enel Green Power El Salvador S.A.	El Salvador	Other (*)	Other Accounts Payable (9)	-	23,915,778	-	26,092,970
				$ 2,906,922,985	**$ 67,305,010**	**$ 173,742,530**	**$ 89,211,913**

(*) Corresponds to companies over which Enel S.P.A. has significant influence or control.
(**) Grupo Energía Bogotá S.A. E.S.P. is a shareholder of the Enel Colombia S.A. E.S.P. Group.

(1) The increase corresponds to the distribution of profits, approved by the General Shareholders' Meeting on April 1, 2026, to Enel Américas S.A. and Grupo Energía Bogotá S.A. E.S.P., charged against 2025 net income for a total of $2,757,360,819. These entities are the principal shareholders and are considered related parties, with ownership interests of 57.34% and 42.52%, respectively.

(2) The decrease is mainly attributable to the net effect of provisions for IT services from January to June 2026 related to the Digital Worker Transformation, Governance–E4E SAP Renewables, Global CKS–SAP–TAM–SYSTEM, Online Monitoring and Infrastructure, Cyber Security–Digital Enabler Services, Intranet Applications, and Global Travel projects, as well as payments made for invoices issued for 2024 services.

(3) The decrease corresponds mainly to the payment of billings received in 2025 for renewable energy projects such as Guayepo Solar, Atlantico Photovoltaica, Fundación and La Loma, in the amount of $(7,045,688).

(In thousands of Colombian pesos)

(4) The increase corresponds mainly to the accrual of technical services (Technical Fee) for the first half of 2026.

(5) In Costa Rica, this corresponds to the loan used to finance the construction of the PH Chucás power plant, maturing in 2031. The decrease corresponds to the payment made in the second half of the year and the effect of changes in the exchange rate (3,443.59 in June 2026 versus 3,757.08 in December 2025).

(6) Corresponds to the increase in the agreed contribution payable as members of Consorzio DAP for the first half of 2026, in the amount of $172,632.

(7) Corresponds to deferred income received for implementation and maintenance services of commercial platforms in Chile and Brazil. The decrease is attributable to the amortization of invoices issued in December 2025.

(8) Corresponds to the payment of $(370,177) for the purchase of equipment for the Autogrid 2.0 network automation project. This project was approved by the Country Innovation Committee on March 10, 2025, with the objective of improving service quality indicators and supporting compliance with regulatory requirements.

(9) Corresponds to an agreement regarding other accounts payable between Enel Green Power El Salvador S.A. de C.V. and Generadora de Occidente S.A. In 2015, Enel Green Power El Salvador S.A. de C.V. initiated its liquidation and dissolution process, which is still ongoing. The decrease is attributable to foreign exchange rate fluctuations (3,443.69 as of June 2026 versus 3,757.08 as of December 2025).

Effects on results with related parties

Income / Company	Transaction	Six-month period ended June 30, 2026	Six-month period ended June 30, 2025
Grupo Energía Bogotá S.A. E.S.P.	Photovoltaic Project (1)	$ 2,970,420	$ -
Grupo Energía Bogotá S.A. E.S.P.	Energy Sales	252,937	288,739
Grupo Energía Bogotá S.A. E.S.P.	Other Services	87,904	-
Enel Green Power S.P.A.	Exchange Difference	1,603,519	491,076
Enel Green Power S.P.A.	IT Services	104,542	-
Enel Green Power S.P.A.	Impatriates	-	402,546
Enel Grids S.R. L.	Exchange Difference	1,196,468	1,723,189
Enel Grids S.R. L.	IT Services	189,301	-
Enel Grids S.R. L.	Expatriates	-	365,093
Endesa Operaciones y Servicios Comerciales S.L.U.	Offshore Services	864,181	677,397
Endesa Operaciones y Servicios Comerciales S.L.U.	Exchange Difference	116,229	140,300
Enel S.p.A.	Exchange Difference	445,373	24,525
Enel S.p.A.	Expatriates	401,213	481,128
Enel S.p.A.	IT Services	30,240	-
Endesa Energía S.A.	Offshore Services	280,791	213,437
Endesa Energía S.A.	Exchange Difference	32,256	60,731
Enel Generación Chile S.A.	Commercial Platform Service	223,316	-
Enel Generación Chile S.A.	Exchange Difference	7,852	-
Enel Generación Chile S.A.	Impatriates	-	-
Enel Trading Brasil S.A.	Commercial Platform Service	218,577	846
Enel Trading Brasil S.A.	Exchange Difference	-	198,494
Enel Green Power Chile S.A.	Exchange Difference	173,553	454,806
Enel Green Power Chile S.A.	Man-Hours	42,349	-
Enel Global Trading S.p.A.	IT Services	168,406	-
Enel Global Trading S.p.A.	Exchange Difference	98,541	55,582
Enel X S.R.L.	Exchange Difference	157,051	211,311
Enel X Brasil S.A.	Exchange Difference	79,418	-
Consorzio DAP	Exchange Difference	76,479	-
EGP Mexico S.R.L.	DAP Contract	31,842	-
Enel Distribución Chile S.A.A.	Exchange Difference	19,359	2,834
Enel Distribución Chile S.A.A.	Expatriates	-	56,549
Enel Global Services S.R.L.	Exchange Difference	17,241	608,442
Gridspertise S.R.L.	Exchange Difference	16,750	18,827
Usme ZE S.A.S.	Other Services (2)	-	688,052
Fontibón ZE S.A.S.	Other Services (2)	-	545,461
Enel North América INC	Expatriates	-	30,839
Enel Green Power España S.L.U.	Exchange Difference	-	2,028
		$ 9,906,108	**$ 7,742,232**

(In thousands of Colombian pesos)

(1) Corresponds to billings issued in connection with the "Energy Communities Project" promoted by Grupo Energía Bogotá S.A. E.S.P., the purpose of which is to install solar panels for clean energy generation benefiting socioeconomic strata 1 and 2. The project is being carried out in the El Tunal and San Cristóbal districts.

(2) The decrease is attributable to the closing of the share purchase and sale transaction on May 28, 2025, involving the Company's investment in Colombia ZE S.A.S. and its subsidiaries Fontibón ZE S.A.S., Usme ZE S.A.S., and Bogotá ZE S.A.S. As a result of this transaction, these entities no longer have any direct relationship with the Group, and the related balances were reclassified to accounts payable to third parties.

Costs and expenses/ Company	Transaction	Six-month period ended June 30, 2026	Six-month period ended June 30, 2025
Enel Global Services S.R.L.	IT Services (1)	$ 26,048,256	$ 5,083,349
Enel Global Services S.R.L.	Exchange Difference	3,687	302,241
Enel Green Power S.p.A. Glo	Technical Fee (2)	5,813,658	532,184
Enel Green Power S.p.A. Glo	Exchange Difference	-	1,109,251
Enel Green Power S.p.A. Glo	Impatriates	123,318	371,409
Enel Green Power S.p.A. Glo	IT Services (1)	-	3,990,764
Enel X S.R.L.	IT Services (1)	5,670,235	5,320,523
Enel X S.R.L.	Exchange Difference	80,717	276,660
Enel Finance Internacional Nv	Finance Costs	3,235,667	9,204,029
Enel S.p.A.	Impatriates	2,953,903	2,985,593
Enel S.p.A.	Guarantee and Interest	86,797	165,519
Enel S.p.A.	Exchange Difference	7,028	247,666
Enel S.p.A.	IT Services (1)	-	2,967,552
Consorzio DAP	Contribution (3)	1,196,289	-
Consorzio DAP	Exchange Difference	10,025	-
Enel Grids S.R. L.	Exchange Difference	688,342	1,170,589
Enel Grids S.R. L.	Impatriates	560,532	692,088
Enel Grids S.R. L.	IT Services (1)	-	18,967,127
Enel Global Trading S.p.A.	Impatriates	569,101	743,957
Enel Global Trading S.p.A.	Exchange Difference	623	40,180
Enel Global Trading S.p.A.	IT Services (1)	-	709,770
Enel Iberia S.R.L.	Impatriates	336,792	468,311
Enel Iberia S.R.L.	Exchange Difference	5,783	-
Endesa Operaciones y Servicios Comerciales S.L.U.	Exchange Difference	240,662	103,892
Gridspertise S.R.L.	Engineering Services	206,532	14,858
Gridspertise S.R.L.	Exchange Difference	-	32,457
Grupo Energía Bogotá S.A. E.S.P.	Other Services	156,493	154,757
Grupo Energía Bogotá S.A. E.S.P.	Betania Fiber Optic	-	-
Enel X Brasil S.A.	Impatriates	79,813	124,820
Endesa Energía S.A.	Exchange Difference	73,833	33,846
Enel X Chile S.p.A.	Exchange Difference	53,640	-
Enel Brasil S.A.	DAP Contract	44,195	-
Enel Brasil S.A.	Exchange Difference	17,037	18,449
Enel Distribución Chile S.A.	Exchange Difference	44,260	36,563
Enel Trading Brasil S.A.	Exchange Difference	41,242	-
Enel Chile S.A.	DAP Contract	21,703	-
Enel Generación Chile S.A.	Exchange Difference	13,980	-
Enel North America Inc	Exchange Difference	938	-
Enel Services México S.A.	Exchange Difference	565	24,545
Fundación Enel Colombia	Donations (4)	-	2,227,930
Usme ZE S.A.S.	Finance Costs	-	198,459
Fontibón ZE S.A.S.	Finance Costs	-	146,956
Enel Italia S.P.A.	Exchange Difference	-	10,306
Enel Green Power España S.L.U.	Exchange Difference	-	9,000
Enel Green Power Chile S.A.	Exchange Difference	-	1,322
E-Dsitribuzione S.P.A.	Exchange Difference	-	501
		$ 48,385,646	**$ 58,487,423**

(1) The decrease corresponds mainly to amendments to IT service contracts as a result of the restructuring of local operations, whereby technical support services are centralized under global contracts. Additionally, the European economic crisis had a significant impact on licensing prices: Digital Worker Transformation, Governance-E4E SAP Renovables, Global CKS-SAP-TAM-SYSTEM, Online Monitoring and Infrastructure,

(In thousands of Colombian pesos)

Cyber Security-Digital Enabler Services, Intranet Applications and Global Travel, among others.

(2) The increase corresponds mainly to the accrual of technical services (Technical Fee) for the first half of 2026.

(3) Corresponds to the agreed contribution as members of Consorzio DAP for the first half of 2026 in the amount of $1,196,289.

(4) In 2025, the Group made donations to Fundación Enel Colombia for the purpose of developing shared-value creation projects and initiatives implemented in areas directly impacted by its operations and contributing to the achievement of targets within the framework of the Sustainable Development Goals. No donations have been made during 2026.

Board of Directors and Key Management Personnel

Board of Directors

Within the Group, a Chairman is appointed, elected by the Board of Directors from among its members for a term of two (2) years. The chairman may be re-elected indefinitely or removed freely before the term expires. Likewise, the Board of Directors appoints a Secretary, who may not be a member of the Board and can be replaced freely at any time. The appointment of the Chairman and Secretary was approved by the Board of Directors in session No. 507 held on March 30, 2022.

In accordance with the provisions of Article 43, paragraph two, of the Company's bylaws, it is the responsibility of the General Shareholders' Meeting to determine the remuneration of the members of the Board of Directors. The compensation currently in effect, as approved by the Shareholders' Meeting during its ordinary session held on April 1, 2026, is USD 2,000 (full dollars), net of taxes, per attendance at each Board of Directors meeting, applicable only to members of the Board of Directors who are not employees of Enel Colombia S.A. E.S.P. or the Group.

According to the minutes of the General Shareholders' Meeting number 113 held on April 01, 2026, the Board of Directors' slate was approved under the terms outlined below:

Seat	Principal	Alternate
First	Francesco Bertoli	Monica Cataldo
Second	José Antonio Vargas Lleras	Antonio Crisol Puertas
Third	Raffaele Enrico Grandi	Gina Constanza Pastrana Silva
Fourth	Ana Fernanda Maiguashca Olano	Rutty Paola Ortiz Jara
Fifth	Juan Ricardo Ortega López	Andrés Baracaldo Sarmiento
Sixth	Jorge Andrés Tabares Ángel	Néstor Raul Fagua Guauque
Seventh	Carolina Soto Losada	Mario Trujillo Hernández (***)

The composition of the Board of Directors is duly registered in the Trade Registry managed by the Bogota Chamber of Commerce.

Fees paid to the Board of Directors:

Tercero	As of June 30, 2026	As of June 30, 2025
Jorge Andrés Tabares Ángel	$ 41,843	$ 47,467
Carolina Soto Losada	41,843	47,467
Juan Ricardo Ortega López	41,843	47,467
Astrid Martinez Ortiz	25,131	47,467
Francesco Bertoli	25,131	47,467
Raffaele Enrico Grandi	25,131	47,467
José Antonio Vargas Lleras	25,131	47,467
Ana Fernanda Maiguashca Olano	16,712	-
	$ 242,765	**$ 332,269**

(In thousands of Colombian pesos)

Key Management Personnel

The key management personnel is listed below:

Name	Position	Term
Francesco Bertoli	General Manager	January - June
Antonio Crisol Puertas	Manager of EGP & Termal Generations	January - June
Dario Miceli	Manager of Energy and Commodity Management	January - June
Mónica Cataldo	Manager of Enel Grids	January - June
Diego Muñoz Hoyos	Manager of Enel Retail	January - June
Raffaele Enrico Grandi	Manager of Administration, Finance and Control	January - June

On July 30, 2026, pursuant to Board of Directors Meeting Minutes No. 573, the resignation of Mr. Francesco Bertoli as General Manager of Enel Colombia S.A. E.S.P. and as the principal member holding the first seat on the Board of Directors was accepted, effective August 19, 2026. Likewise, the Board of Directors appointed Mr. Bruno Riga as General Manager effective August 20, 2026, and resolved, jointly with General Management, to convene an Extraordinary General Shareholders' Meeting for August 20, 2026, for the purpose of electing the new principal member to the first seat on the Board of Directors.

The compensation earned by the personnel of Enel Colombia S.A. E.S.P. as of June 30, 2026 and 2025 amounts to:

	As of June 30, 2026	As of June 30, 2025
Compensation	$ 1,779,006	$ 1,842,543
Short-term benefits	-	212,140
	$ 1,779,006	**$ 2,054,683**

Incentive Plans for Key Management Personnel

The Group offers its managers an annual bonus for goal achievement. This bonus corresponds to a specific number of gross monthly salaries.

The Group does not provide any equity-based benefits to key management personnel, nor has it established any guarantees in their favor.

9. Inventories, net

	As of June 30, 2026	As of December 31, 2025
Electrical materials and energy accessories, net (1)	$ 339,156,512	$ 295,000,750
Coal (2)	54,037,743	68,690,190
Transformers (3)	47,098,386	35,782,482
CO_2 carbon credits (4)	22,328,222	22,740,431
Non-electrical materials (1)	5,794,971	6,379,485
Other inventories	2,154,537	2,090,877
Fuel oil (5)	2,038,278	1,594,127
	$ 472,608,649	**$ 432,278,342**

(1) Materials and accessories consist of the following:

	As of June 30, 2026	As of December 31, 2025
Spare parts and materials (a)	$ 352,343,366	$ 308,843,150
Provisions of materials (b)	(7,391,883)	(7,462,915)
	$ 344,951,483	**$ 301,380,235**

(a) Materials and spare parts correspond to items used in the construction of projects, as well as in the repair and/or maintenance of generation plants, substations, high-, medium-, and low-voltage distribution networks, and public lighting networks, in accordance with the maintenance and investment plan defined by

(In thousands of Colombian pesos)

Enel Colombia S.A. E.S.P. for 2026. The increase is attributable to greater maintenance activities at hydropower and thermal power plants, which generated higher consumption levels and an increase in purchases for public lighting projects.

Additionally, as of June 30, 2026 and December 31, 2025, Enel X Colombia S.A.S. E.S.P. had inventory balances of $643,309 and $626,630, respectively, consisting primarily of current transformers and energy consumption metering equipment intended for installation at new customer locations.

Central America:

The inventories of the Central American companies consist of a group of electrical materials, spare parts, and accessories:

Inventories Central America

Country	Worth
Guatemala	$ 17,332,742
Panama	13,563,872
Costa Rica	1,289,130
	$ 32,185,744

(b) As of June 30, 2026, Enel Colombia S.A. E.S.P. has not recorded any utilization of the 2026 provision.

Central America:

As of June 30, 2026, and December 31, 2025, Panama recorded an obsolescence provision of $851,555 and $851,295, respectively.

(2) Corresponds to Enel Colombia S.A. E.S.P. (Termozipa Power Plant): the decrease in inventory is due to high coal consumption beginning in May, associated with the dispatch of generation in response to the development of the El Niño phenomenon in the country.

(3) The transformers correspond to Enel Colombia S.A. E.S.P. and consist of components required for replacements, repairs, and/or maintenance of substations, high-, medium-, and low-voltage distribution networks, and public lighting networks, in accordance with contingencies that arise and the maintenance and investment plan defined for 2026. The increase is due to higher replacements and repairs of transformers in substations, distribution networks, and public lighting systems.

(4) As of June 30, 2026, Enel Colombia S.A. E.S.P. has recognized CO_2 carbon credits, with a fair value of $77,564,104 and a carrying amount of $22,328,222, as follows:

Recognition of Carbon Credits

Month/Year of issue	Number of certificates issued	Credit Value
November 2020	2,691,628	$ 10,333,524
March 2021	1,396,818	15,045,043
February 2022	1,167,444	12,832,060
September 2023	1,133,764	20,126,566
December 2024	1,125,980	13,196,050
June 2025	230,906	6,030,861
Total, credits issued	**7,746,540**	**$ 77,564,104**
Total, credits sold as of December 31, 2025		(54,823,673)
Total, credits used as of June 30, 2025		(412,209)
Total, recognition of carbon credits		**$ 22,328,222**

(5) As of June 30, 2026, for Enel Colombia S.A. E.S.P., Fuel Oil corresponds to inventory held at the Termozipa Power Plant. The volume of fuel oil inventory increased compared to the balance recorded as of December 31, 2025, due to higher consumption resulting from the dispatch and energy generation of the thermal power plant.

(In thousands of Colombian pesos)

10. Assets Held for Sale

	As of June 30, 2026	As of December 31, 2025
Property, plant and equipment (1)	$ 11,661,220	$ 9.385.000
Inventory (2)	-	661.244
	$ 11,661,220	**$ 10.046.244**

(1) Corresponds to: (i) an agreement containing a promise to establish a trust for the transfer, in trust, of the real property known as “Lote Funza” (former SE Occidente), received by the Group on December 19, 2025, from Casaconcreto S.A.S. for $9,385,000; (ii) a formal purchase offer received by the Group on June 17, 2026, from Diana Pardo and Oscar Bolivar for the property where the Faca service center operates, which is appraised at $1,985,976; and (iii) a purchase offer made on March 5, 2026, by Edgar Rolando Garzón for the property located in the municipality of Anapoima, which is appraised at $290,244.

(2) Corresponds to a purchase proposal for materials located at the Patajatamana and Romana storage centers of the Windpeshi project, received on April 1, 2025, from Grupo Operaciones y Montajes de la Guajira S.A.S. ZESE.

On June 17, 2026, Sales Invoice No. FV01000587 was issued to Operaciones y Montajes de la Guajira S.A.S. ZESE; accordingly, the sale and transfer of the entire inventory were recognized, and the asset classified as held for sale was derecognized.

11. Income Tax Assets

Assets corresponding to taxes are presented below:

	As of June 30, 2026	As of December 31, 2025
Income tax prepayment (CAM) (1)	$ 50,870,815	$ 100,138,134
Income tax overpayments (2)	9,310,180	4,412,042
Special self-withholding (3)	2,492,275	4,706,224
Tax credits and withholding tax (4)	91,429	276,991
Total current tax assets	**$ 62,764,699**	**$ 109,533,391**

The breakdown of current tax assets for each of the companies is presented below:

- **Central American Companies**

	As of June 30, 2026	As of December 31, 2025
Total companies Panama (1) (*)	$ 47,466,898	$ 97,950,044
Total companies Costa Rica (1)	3,403,917	2,188,090
Total current tax assets	**$ 50,870,815**	**$ 100,138,134**

- **Enel X Colombia S.A.S. E.S.P.**

	As of June 30, 2026	As of December 31, 2025
Income tax credit balance (2)	$ 9,222,147	$ 4,356,204
Special self-withholding (3)	2,492,275	4,691,154
Withholdings made (4)	91,429	259,866
Total current tax assets	**$ 11,805,851**	**$ 9,307,224**

(In thousands of Colombian pesos)

- **Atlántico Photovoltaic S.A.S.**

	As of June 30, 2026	As of December 31, 2025
Income tax credit balance (2)	$ 77,219	$ 45,024
Withholding tax (4)	-	17,125
Special self-withholding (3)	-	15,070
Total current tax assets	**$ 77,219**	**$ 77,219**

- **Latamsolar Fotovoltaica Fundación S.A.S.**

	As of June 30, 2026	As of December 31, 2025
Income tax credit balance (2)	$ 10,814	$ 10,814
Total current tax assets	**$ 10,814**	**$ 10,814**

12. Investments in Associates and Joint Ventures

The Group's interests in associates are recorded using the equity method in accordance with the defined policy.

The following is the breakdown of the investments:

Equity securities	Economic Activity	Relationship	Common Shares (*)	% Interest (*)	As of June 30, 2026	As of December 31, 2025
Operadora Distrital de Transporte S.A.S. (1))	Investment	Associate	12,500	20.00%	$ 6,905,402	$ 5,791,195
					$ 6,905,402	**$ 5,791,195**

(*) Common shares and ownership interests as of June 30, 2026 and December 31, 2025 remained unchanged.

(1) Operadora Distrital de Transporte S.A.S. "La Rolita" is a company whose main corporate purpose is the provision of public mass transportation services in Bogotá and its area of influence. Enel Colombia S.A. E.S.P. holds a 20% equity interest in this company, registered in February 2023 with the Chamber of Commerce.

Information corresponding to the associates:

The financial information as of June 30, 2026 of the company in which the Group has a direct ownership interest is as follows:

	Total assets	Total liabilities	Equity	Total liabilities and equity	Period profit/ loss
Operadora Distrital de Transporte S.A.S.	$ 53,615,463	$ 19,088,451	$ 34,527,012	$ 53,615,463	$ 5,571,033

The financial information as of December 31, 2025 for the statement of financial position and as of June 30, 2025 for the statement of income of the company in which the Group has a direct ownership interest is as follows:

	Total assets	Total liabilities	Equity	Total liabilities and equity	Period profit/ loss
Operadora Distrital de Transporte S.A.S.	$ 45.552.246	$ 16.596.270	$ 28.955.976	$ 45.552.246	$ 5,054,783

The detail of the effect on profit or loss from associates accounted for under the equity method, in which the Group has a direct investment, is as follows:

Effect on profit or loss under the equity method	Six-month period from ended June 30, 2026	Six-month period from ended June 30, 2025
Operadora Distrital de Transporte S.A.S.	$ 1,114,207	$ 1,010,957
Enel X Way Colombia S.A.S. (1)	-	36,049

(In thousands of Colombian pesos)

Effect on profit or loss under the equity method	Six-month period from ended June 30, 2026	Six-month period from ended June 30, 2025
Crédito Fácil Codensa S.A. (Financing Company) (1)	-	(4,339)
Bogotá ZE S.A.S. (1)	-	(13,089)
Colombia ZE S.A.S. (1)	-	(48,587)
Fontibón ZE S.A.S. (1)	-	(3,028,442)
Usme ZE S.A.S.(1)	-	(3,514,785)
Total	**$ 1,114,207**	**$ (5,562,236)**

Effect on profit or loss under the equity method	Three-month period from ended June 30, 2026	Three-month period from ended June 30, 2025
Operadora Distrital de Transporte S.A.S.	$ 1,327,922	$ 657,297
Enel X Way Colombia S.A.S.	-	16,008
Colombia ZE S.A.S.	-	2,587
Bogotá ZE S.A.S.	-	1,960
Crédito Fácil Codensa S.A. (Financing Company)	-	(2)
Usme ZE S.A.S.	-	(1,704,932)
Fontibón ZE S.A.S.	-	(2,841,888)
Total	**$ 1,327,922**	**$ (3,868,970)**

(1) As of June 30, 2026, the equity method is not applied to these companies, since Crédito Fácil Codensa S.A. (Finance Company) was liquidated on January 30, 2025, and Enel X Way Colombia S.A.S. was liquidated as of December 31, 2025. Likewise, Usme ZE S.A.S., Fontibón ZE S.A.S., Bogotá ZE S.A.S., and Colombia ZE S.A.S., companies in which the Group held a 20% ownership interest, were sold on May 28, 2025.

13. Intangible Assets Other than Goodwill, Net

Intangible assets	As of June 30, 2026	As of December 31, 2025
Costs to obtain contracts (1)	$ 287,186,116	$ 328,016,145
Other identifiable intangible assets	229,257,095	252,414,837
Construction and works in progress	198,758,290	216,074,504
Other intangible resources	30,498,805	36,340,333
Computer software (2)	210,165,154	231,695,828
Concessions (3)	179,548,518	208,068,012
Rights and easements (4)	100,977,603	103,682,920
Licenses (5)	6,088,311	7,264,650
Development costs	4,120,441	4,376,085
Intangible assets, net	**$ 1,017,343,238**	**$ 1,135,518,477**
Cost		
Costs to obtain contracts	387,296,828	422,554,708
Other identifiable intangible assets	287,448,055	312,397,111
Construction and works in progress	198,758,290	216,074,504
Other intangible resources	88,689,765	96,322,607
Computer software	1,093,329,888	1,048,700,551
Concessions	1,153,874,419	1,258,918,309
Rights and easements	186,919,715	186,919,715
Licenses	99,635,462	99,764,587
Development costs	40,595,489	40,595,489
Intangible assets, gross	**$ 3,249,099,856**	**$ 3,369,850,470**
Amortization		
Costs to obtain contracts	(100,110,712)	(94,538,563)
Other identifiable intangible assets	(58,190,960)	(59,982,274)
Computer software	(883,164,734)	(817,004,723)
Concessions	(974,325,901)	(1,050,850,297)
Rights and easements	(85,942,112)	(83,236,795)
Licenses	(93,547,151)	(92,499,937)
Development costs	(36,475,048)	(36,219,404)
Accumulated amortization	**$ (2,231,756,618)**	**$ (2,234,331,993)**

(In thousands of Colombian pesos)

(1) **Panama:** This corresponds to the assignment of power supply contracts in favor of Enel Fortuna S.A. by Sinolam Smarter Energy LNG Group Inc., for 224 MW, recognized as costs of obtaining PPA (Power Purchase Agreement) energy supply contracts.

At Enel Panamá CAM S.R.L., this corresponds to the PPA (Power Purchase Agreement) for the purchase of energy from Sol Real LTD, for distribution in the market corresponding to 202 GWh. The decrease as of June 2026 compared to December 2025 is attributable to monthly amortization and the effect of exchange rate fluctuations (3,443.59 in June 2026 versus 3,757.08 in December 2025).

(2) At Enel Colombia S.A. E.S.P., the decrease corresponds mainly to amortization of $(66,160,011), other decreases related to the Guayepo project of $(5,177,942), and transfers of $49,807,279, associated with the following projects: ICT Colombia-related projects of $(6,149,354), global infrastructure projects of $(8,655,348), and centralized service systems designed to ensure the efficiency and effectiveness of all activities and projects related to ICT support platforms and applications (Blue Sky, DH People, Pronos) of $(1,548,030).

(3) Concessions correspond to:

- **Costa Rica:**

P P.H. Chucás S.A. has a signed Power Purchase Agreement (PPA) with the Costa Rican Electricity Institute (ICE) for the construction, operation, and transfer (BOT) of the plant through September 2031. The balance as of December 31, 2025 is US $31,013,230. The decrease compared to December 2025 is attributable to monthly amortization and the effect of exchange rate fluctuations (3,443.59 in June 2026 versus 3,757.08 in December 2025).

	Costa Rica
Cost	$ 998,912,869
Amortization	(901,405,451)
Net Concessions	$ 97,507,418

- **Panama:**

Enel Fortuna S.A. holds a concession agreement for hydropower generation through the exploitation of the hydropower resource located on the Chiriquí River, where the 300 MW Fortuna Plant is situated. The concession has a term of 50 years through 2038. The decrease compared to December 2025 is attributable to monthly amortization and the effect of exchange rate fluctuations (3,443.59 in June 2026 versus 3,757.08 in December 2025).

	Panama
Cost	$ 154,961,550
Amortization	(72,920,450)
Net Concessions	**$ 82,041,100**

(4) In Enel Colombia S.A. E.S.P., the rights recognized as intangibles include the disbursements made to obtain usufruct rights over increased usable water flow, stemming from the Chingaza and Río Blanco projects, for power generation at the Pagua Plant. Amortization is recognized using the straight-line method over a period of 50 years. The easements correspond to renewable projects (Guayepo, La Loma, Fundación, and El Paso Extension) and non-renewable projects (Nueva Esperanza, Compartir, high-voltage (HV) and medium-voltage (MV) lines).

Additionally, this line item includes the legal stability premium for the El Quimbo project. This premium has a useful life of 20 years, aligned with the duration of the related tax benefits.

(5) At Enel Colombia S.A. E.S.P., the change corresponds mainly to the decrease in capitalizations for the Distribution M&R and GBS pillar.

(In thousands of Colombian pesos)

The breakdown and movements of intangible assets are detailed below:

	Development cost	Concessions	Rights and easements	Licenses	Computer software	Construction and works in progress	Contract costs	Other non-tangible resources	Non-tangible Assets
Initial balance January 01, 2025	**$ 24,863,329**	**$ 272,740,715**	**$ 98,125,901**	**$ 3,644,390**	**$ 286,785,946**	**$ 226,812,271**	**$ 418,046,596**	**$ 50,550,362**	**$ 1,381,569,510**
Additions	-	-	10,609,551	-	337,163	81,909,053	1,248,591	-	94,104,358
Transfers	18,048,004	-	4,595	5,954,625	76,734,172	(100,869,251)	-	127,855	-
Amortization	(639,784)	(26,266,935)	(5,057,127)	(1,994,620)	(132,161,453)	-	(31,775,018)	(8,312,442)	(206,207,379)
Withdrawals	(25,474,550)	-	-	-	-	(377,563)	-	-	(25,852,113)
Exchange difference	-	(38,417,041)	-	(330,055)	-	(305,337)	(59,504,024)	(6,868,730)	(105,425,187)
Other increase (decrease)	(12,420,914)	11,273	-	(9,690)	-	8,905,331	-	843,288	(2,670,712)
Total movements	**(20,487,244)**	**(64,672,703)**	**5,557,019**	**3,620,260**	**(55,090,118)**	**(10,737,767)**	**(90,030,451)**	**(14,210,029)**	**(246,051,033)**
Final balance as of December 31, 2025	**$ 4,376,085**	**$ 208,068,012**	**$ 103,682,920**	**$ 7,264,650**	**$ 231,695,828**	**$ 216,074,504**	**$ 328,016,145**	**$ 36,340,333**	**$ 1,135,518,477**
Additions (a)	-	-	-	-	-	32,802,631	-	-	32,802,631
Transfers	-	-	-	183,111	49,807,279	(49,990,390)	-	-	-
Amortization	(255,644)	(11,840,257)	(2,705,317)	(1,208,401)	(66,160,011)	-	(14,283,030)	(3,067,582)	(99,520,242)
Withdrawals	-	-	-	-	-	(45,991)	-	-	(45,991)
Exchange difference (b)	-	(16,679,237)	-	(151,049)	-	(28,494)	(26,546,999)	(2,855,559)	(46,261,338)
Other decrease (increase) (c)	-	-	-	-	(5,177,942)	(53,970)	-	81,613	(5,150,299)
Total movements	**(255,644)**	**(28,519,494)**	**(2,705,317)**	**(1,176,339)**	**(21,530,674)**	**(17,316,214)**	**(40,830,029)**	**(5,841,528)**	**(118,175,239)**
Final balance as of June 30, 2026	**$ 4,120,441**	**$ 179,548,518**	**$ 100,977,603**	**$ 6,088,311**	**$ 210,165,154**	**$ 198,758,290**	**$ 287,186,116**	**$ 30,498,805**	**$ 1,017,343,238**

(a) As of June 30, 2026, additions were recorded corresponding to:

Major projects	From January 1 to June 30, 2026
Colombia	
E-Home Project	$ 6,012,885
Other Corporate Software for Distribution Projects	5,762,990
Salesforce Project	4,119,154
Other Renewables and ICT Developments	4,081,647
Technical and Business Enhancements	3,104,183
BD-Solar Valledupar	2,113,658
Resilience Project	2,003,080
Increases in ICT Projects and Developments	1,846,645
Grid Blue Sky	1,525,028
Fiori Project	1,568,112
BD-Solar Chinú	293,292
PQR Module, Request Management and Commercial Platform Refactoring Project	208,532
DH People	142,678
Central America	
Costa Rica: Enel Costa Rica CAM S.A.: SAP Global	17,577
Guatemala: Enel Guatemala S.A.: Hydropower Development and Licenses	3,170
Total	**$ 32,802,631**

(b) **Central America**

Corresponds to the effect of exchange rates as of June 30, 2026 and December 31, 2025, and the closing and average exchange rates used in translating the Consolidated Financial Statements into the presentation currency.

(c) As of June 30, 2026, other increases/decreases correspond mainly to the following project:

Major projects	From January 1 to June 30, 2026
Guayepo Project	$ (5,177,942)
Total	**$ (5,177,942)**

As of June 30, 2026, the Group does not present any intangible assets subject to ownership restrictions or pledged as collateral for debts.

(In thousands of Colombian pesos)

As of June 30, 2026, there are no commitments to acquire intangible assets through official grants.

As of June 30, 2026, and in accordance with the accounting policy, the useful lives of intangible assets were assessed, and no significant changes were identified.

Average years of estimated useful life – Colombia

Item	2026	2025
Rights and easements	30	30
Development costs	7	7
Licenses	4	4
Computer software	2	3

Average years of estimated useful life – Central America

	Costa Rica		Panama		Guatemala	
Item	2026	2025	2026	2025	2026	2025
Concessions	6	6	22	23	-	-
Rights	3	3	-	-	11	11

14. Property, Plant and Equipment, Net

	As of June 30, 2026	As of December 31, 2025
Plant and equipment (1)	**$ 20,288,249,895**	**$ 20,179,135,280**
Hydropower generation plants	9,086,034,674	9,475,377,409
Substations, facilities and distribution networks	7,817,091,531	7,506,044,224
Renewables	2,791,102,284	2,627,454,422
Thermoelectric generation plants	594,021,406	570,259,225
Construction in progress (2) (*)	2,212,050,760	2,687,578,591
Buildings (3)	2,203,321,446	1,827,786,797
Land (3)	572,161,114	551,939,152
Leases (4)	323,534,575	325,610,122
Assets by use IFRS 16	323,534,575	325,610,122
Land	190,111,537	186,965,619
Buildings	96,656,075	97,889,166
Fixed and other facilities (Means of transport)	36,766,963	40,755,337
Fixed and other facilities (3)	91,505,631	110,639,127
Other facilities	57,330,365	67,003,884
Fixed facilities and fixtures	34,175,266	43,635,243
Property, plant and equipment, net	**$ 25,690,823,421**	**$ 25,682,689,069**
Cost		
Plant and equipment	$ 33,434,787,530	$ 33,040,765,920
Hydropower generation plants	14,483,037,955	14,853,484,589
Substations, facilities and distribution networks	14,650,639,746	14,139,213,581
Renewables	3,122,517,918	2,917,226,241
Thermoelectric generation plants	1,178,591,911	1,130,841,509
Construction in progress	2,212,050,760	2,687,578,591
Buildings	2,494,212,936	2,088,608,503
Land	572,161,114	551,939,152
Leases	450,499,857	438,796,045
Fixed and other facilities	839,602	839,602
Assets by use IFRS 16	449,660,255	437,956,443
Land	234,249,738	227,490,091
Buildings	119,965,518	118,005,028
Fixed and other facilities (Means of transport)	95,444,999	92,461,324
Fixed and other facilities	487,433,625	493,573,386
Other facilities	357,915,795	362,848,551
Fixed facilities and fixtures	129,517,830	130,724,835
Property, plant and equipment, gross	**$ 39,651,145,822**	**$ 39,301,261,597**

(In thousands of Colombian pesos)

	As of June 30, 2026	As of December 31, 2025
Depreciation		
Plant and equipment (**)	$ (13,146,537,635)	$ (12,861,630,640)
Hydropower generation plants	(5,346,506,644)	(5,323,013,541)
Impairment hydropower generation plants	(50,496,637)	(55,093,639)
Substations, facilities and distribution networks	(6,833,548,215)	(6,633,169,357)
Renewables	(331,415,634)	(289,771,819)
Thermoelectric generation plants	(584,570,505)	(560,582,284)
Buildings	(290,891,490)	(260,821,706)
Leases	(126,965,282)	(113,185,923)
Fixed and other facilities	(839,602)	(839,602)
Assets by use IFRS 16	(126,125,680)	(112,346,321)
Land	(44,138,201)	(40,524,472)
Buildings	(23,309,443)	(20,115,862)
Fixed and other facilities (Means of transport)	(58,678,036)	(51,705,987)
Fixed and other facilities	(395,927,994)	(382,934,259)
Other facilities	(300,585,430)	(295,844,667)
Fixed facilities and fixtures	(95,342,564)	(87,089,592)
Accumulated depreciation	**$ (13,960,322,401)**	**$ (13,618,572,528)**

(*) Corresponds to construction and labor activities as part of the development of ongoing projects.

(**) The depreciation of flooded lands is included in the depreciation of plants and equipment.

(1) **Central America and Colombia**

The breakdown of plants and equipment related to hydropower plants, renewable energy, and distribution lines and networks as of June 30, 2026, is as follows:

Plant and equipment	Worth
Panama	$ 1,194,314,158
Guatemala	1,060,010,607
Costa Rica	71,043,617
Total Central America	**$ 2,325,368,382**
Colombia	17,962,881,513
Total plant and equipment	**$ 20,288,249,895**

(2) This corresponds to the investments and advances made by the Group as of June 30, 2026, for the development of renewable energy projects, improvements, replacements, and modernization works at various plants and electrical substations. The main projects are detailed below:

Major projects	As of June 30, 2026
Colombia	
Transmission Lines, Networks and Substations	$ 1,148,500,053
Improvements, Replacements and Modernizations at Power Generation Plants	374,750,140
Renewable Energy Projects:	
Solar Atlántico	318,324,680
Solar Guayepo	277,602,779
Solar La Loma	13,869,245
Solar El Paso	3,109,265
Public Lighting	9,025,462
Other Investment Projects in Power Generation Plants, Renewables and Distribution	12,588,997
Central America	
Panama:	
Enel Fortuna S.A.: Powerhouse, Intake and Diversion Works.	21,044,281
Enel Panamá CAM S.R.L.: Santa Cruz Project and Metering Towers.	4,736,545
Enel Renovable S.R.L.: Improvements to Sol de David and Madre Vieja Solar Panels.	3,630,664
Guatemala:	

Major projects	As of June 30, 2026
Generadora de Occidente S.A.: Powerhouse Repowering Project, Transmission Line.	10,188,481
Tecnoguat S.A.: Dam Project and Transmission Line Project.	2,733,728
Renovables de Guatemala S.A.: Powerhouse Project, Transmission Line Project.	2,714,789
Enel Guatemala S.A.: Computer Equipment	240,406
Costa Rica:	
PH Chucás S.A.: Hydraulic Protection Structure Dike, Left Bank.	6,098,099
PH Don Pedro S.A.: Spherical Valve, Penstock Meters.	2,045,114
PH Río Volcán S.A.: Penstock Meters, Spillway.	784,614
Enel Costa Rica CAM S.A.: Other	63,418
Total construcciones en curso	**$ 2,212,050,760**

(3) The following is the breakdown by country as of June 30, 2026:

Land	Worth
Panama	$ 6,392,044
Costa Rica	1,242,495
Guatemala	929,492
Total Central America	**$ 8,564,031**
Colombia	563,597,083
Total land	**$ 572,161,114**

Buildings	Worth
Panama	$ 193,536,450
Guatemala	6,753,552
Costa Rica	68,850
Total Central America	**$ 200,358,852**
Colombia	2,002,962,594
Total buildings	**$ 2,203,321,446**

Other facilities	Worth
Guatemala	$ 22,400,587
Panama	13,371,565
Costa Rica	13,951,761
Total Central America	**$ 49,723,913**
Colombia	41,781,718
Total other facilities	**$ 91,505,631**

(4) The following is the breakdown by country as of June 30, 2026:

Land	Worth
Panama	$ 18,525,326
Guatemala	14,418,112
Total Central America	**$ 32,943,438**
Colombia	157,168,099
Total land	**$ 190,111,537**

Buildings	Worth
Guatemala	$ 2,901,245
Panamá	2,382,575
Costa Rica	1,385,488
Total Central America	**$ 6,669,308**
Colombia	89,986,767
Total buildings	**$ 96,656,075**

Other facilities	Worth
Guatemala	$ 7,207,622
Panamá	1,375,906
Costa Rica	1,083,560
Total Central America	**$ 9,667,088**
Colombia	27,099,875
Total other facilities	**$ 36,766,963**

(In thousands of Colombian pesos)

The composition and movements of property, plant and equipment are as follows:

	Construction in progress	Land	Buildings	Plant and equipment: Hydropower, thermoelectric and renewable energy plants	Plant and equipment: Substations, facilities and distribution networks	Plant and equipment: Fixed facilities, accessories and others	Leases	Property, Plant and Equipment
Initial balance as of January 01, 2026	**$2,157,366,098**	**$509,529,836**	**$1,454,803,026**	**$12,737,792,467**	**$6,705,842,662**	**$126,445,037**	**$294,006,334**	**$23,985,785,460**
Additions	2,948,420,726	-	2,636,126	-	4,382,861	-	64,879,377	3,020,319,090
Transfers	(2,478,041,871)	64,796,293	455,736,823	699,513,051	1,230,949,762	27,045,942	-	-
Withdrawals	-	(9,971,150)	-	(1,147,066)	(13,571,006)	(1,253,064)	-	(25,942,286)
Depreciation expense	-	-	(53,859,102)	(400,102,868)	(421,560,055)	(33,028,757)	(31,918,639)	(940,469,421)
Exchange difference	(9,426,537)	(1,620,025)	(35,915,543)	(458,237,177)	-	(8,354,122)	(7,104,671)	(520,658,075)
Other increases (decreases)	69,260,175	(10,795,802)	4,385,467	95,272,649	-	(215,909)	5,747,721	163,654,301
Total movements	**530,212,493**	**42,409,316**	**372,983,771**	**(64,701,411)**	**800,201,562**	**(15,805,910)**	**31,603,788**	**1,696,903,609**
Closing balance December 31, 2025	**$2,687,578,591**	**$551,939,152**	**$1,827,786,797**	**$12,673,091,056**	**$7,506,044,224**	**$110,639,127**	**$325,610,122**	**$25,682,689,069**
Additions (a)	765,778,166	-	-	-	-	-	2,157,750	767,935,916
Transfers(b)	(1,237,330,137)	25,303,203	424,262,488	256,078,774	520,650,717	11,034,955	-	-
Withdrawals (c)	-	-	(1,087)	(612,603)	(2,271,374)	(463)	-	(2,885,527)
Depreciation expense	-	-	(35,522,043)	(214,456,145)	(207,299,080)	(25,698,565)	(17,568,812)	(500,544,645)
Exchange difference (d)	(3,723,246)	(779,647)	(18,382,651)	(212,962,026)	-	(4,510,916)	(4,380,218)	(244,738,704)
Other increases (decreases) (e)	(252,614)	(4,301,594)	5,177,942	(29,980,692)	(32,956)	41,493	17,715,733	(11,632,688)
Total movements	**(475,527,831)**	**20,221,962**	**375,534,649**	**(201,932,692)**	**311,047,307**	**(19,133,496)**	**(2,075,547)**	**8,134,352**
Closing balance June 30, 2026	**$2,212,050,760**	**$572,161,114**	**$2,203,321,446**	**$12,471,158,364**	**$7,817,091,531**	**$91,505,631**	**$323,534,575**	**$25,690,823,421**

(a) As of June 30, 2026, the additions to property, plant, and equipment correspond to investments made in renewable energy projects, improvements, replacements, and upgrades in generation plants and networks, substations, and public lighting. The details are as follows:

Power Plant	Major projects	From January 1 to June 30, 2026
Colombia		
Transmission Lines and Networks	Upgrading, modernization and expansion of high-, medium- and low-voltage networks and lines and distribution transformers.	$ 323,510,061
Substations and Transformer Centers	Upgrading, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations.	108,251,505
Solar Atlántico	Guarantees, easements, technical maintenance services and advances for project development.	92,408,571
Solar Guayepo	Guarantees, easements, technical maintenance services and advances for project development.	87,411,580
CH-Guavio	Guavio Sedimentation Phase I; stator system; rehabilitation of runners, ducts, transformers and power plant turbine.	53,734,349
CH-Minor Power Plants	Modernization of switchyard equipment, intake discharge structure and power plant turbine systems, auxiliary systems, battery chargers and cooling systems.	25,211,404
CC-Termozipa	Acquisition of electromechanical equipment, OCM Projects and BEEP environmental improvement.	15,187,948
Administrative and Commercial Offices	Civil works, equipment, furniture and computer equipment for the Calle 93 building and commercial offices in Cundinamarca.	9,603,650
Solar La Loma	Guarantees, easements, technical maintenance services and advances for project development.	6,544,179
CH-Paraíso	Power plant automation and remote-control systems; modernization of battery chargers at the Paraíso power plant; Guaca and Paraíso turbine systems; stabilization of the Paraíso slope.	5,734,856
CH-Guaca	Automation and remote-control system; rehabilitation of transformers and turbine.	4,755,174
CH-Quimbo-Betania	Rehabilitation of civil structures and facilities. Works required to improve the performance of the reservoir's civil works were carried out, including works associated with the perimeter road, as well as additional works and commitments arising from environmental obligations generated during construction of the power plant.	4,024,365
Solar Fundación	Guarantees, easements, technical maintenance services and advances for project development.	2,945,513
Other Investments	Civil works and furniture at hydropower and thermal power plants.	2,862,366
Solar El Paso	Power plant auxiliary services; rehabilitation of turbine system.	2,228,841
CH-Dario Valencia	Unit 3 stack system and rehabilitation of boilers for power plant Units 2 and 3; turbine maintenance.	1,790,582
Central America		
Panama	Automation unit, modernization of panels, modernization of SCADA system.	9,394,645
Guatemala	Powerhouse project, Canada repowering project.	8,969,997
Costa Rica	Penstock flow meters, Chucás intake gates and hydraulic protection structure dikes.	3,366,330
	Total additions	**$ 767,935,916**

(b) As of June 30, 2026, the transfers of assets in process to operation were made in the following concepts and correspond to improvements in equipment, major maintenance, modernizations to improve performance, reliability and efficiency in the plants; also, in the distribution line, different projects and progress in the delivery of support asset purchases are concluded, as reflected below:

(In thousands of Colombian pesos)

Project	Total activation
Colombia	
CH-Quimbo and Betania	$ 487,924,732
Upgrading, modernization and expansion of high-voltage (HV), medium-voltage (MV) and low-voltage (LV) networks and lines, distribution transformers and public lighting	378,693,567
Upgrading, expansion, modernization and construction of HV/HV, HV/MV and MV/MV substations	212,713,337
Guayepo	87,940,942
Investment in support assets under construction, such as land, administrative buildings and structures, machinery, computer and communications equipment, and vehicles	41,688,504
CH-Guaca, Paraíso and Guavio	9,199,032
Furniture and computer and communications equipment	7,896,730
CH-Minor Power Plants (Bogotá River)	4,116,749
La Loma	848,801
El Paso	106,770
Fundación	9,184
Central America	
Guatemala: Computer equipment	2,997,817
Panama: Automation unit, modernization of panels	2,315,626
Costa Rica: Automation equipment, other projects	878,346
Total	**$ 1.237,330,137**

(c) As of June 30, 2026, assets totaling $(2,885,527) were derecognized, corresponding to high- and medium-voltage transformers in the distribution network for $(2,271,374); assets derecognized as a result of maintenance at hydropower plants and permanent installations, and other items, for $(614,153).

(d) Central America

This corresponds to the effect of exchange rates as of June 30, 2026, and December 31, 2025, as well as the closing and average rates used in the translation of the consolidated financial statements into the presentation currency.

(e) As of June 30, 2026, other increases/decreases correspond mainly to the update of the NPV of environmental provisions due to the effect of changes in discount rates in accordance with IFRIC 1, and decommissioning provisions, for $(30,164,171); finance leases due to contract renegotiations and CPI increases for $17,715,732; and the transfer of the Anapoima and SC Facatativá properties to assets held for sale for $(2,276,220).

As of June 30, 2026, the Group has property, plant and equipment (land) subject to title restrictions as follows: i) El Quimbo, $25,581,482; ii) Guavio and Rio Bogotá, $713,610; and iii) Chía Substation land, $235,173.

As of June 30, 2026, the Group has in operation the units available for generation at its power plants and for distribution at its substations and networks.

As of June 30, 2026, and in accordance with the accounting policy, the useful lives of property, plant and equipment were assessed and no significant changes were identified; additionally, no indicators of impairment were identified.

The average remaining useful lives used for depreciation are:

Average years of estimated useful life - Colombia

Classes of property, plant and equipment	2026	2025
Plant and equipment		
Civil works plants and equipment	54	54
Hydropower plant electromechanical equipment	27	28
Thermoelectric power plant electromechanical equipment	27	28

(In thousands of Colombian pesos)

Average years of estimated useful life - Colombia

Classes of property, plant and equipment	2026	2025
Wind measuring towers	-	1
Solar stations	25	26
Panels and Miscellaneous	26	27
Substations	25	25
High voltage networks	35	35
Low and medium voltage networks	31	32
Measurement and remote control equipment	20	20
Buildings	43	42
Fixed facilities, accessories and other	8	9
Assets for use IFRS 16		
Buildings	35	35
Land	27	27
Vehicles	1	1

Average years of estimated useful life - Central America

	Costa Rica		Panama		Guatemala	
Classes of property, plant and equipment	2026	2025	2026	2025	2026	2025
Plant and equipment						
Civil works plant and equipment	22	23	22	23	35	36
Electromechanical equipment – hydropower plants	8	9	22	23	-	-
Panels and miscellaneous equipment	-	-	20	21	-	-
Buildings	32	33	21	21	17	18
Fixtures, fittings and other	8	8	18	18	9	8
Assets for use IFRS 16						
Buildings	6	7	5	5	6	7
Land	-	-	19	19	27	27
Vehicles	3	5	2	2	3	3

15. Goodwill

Goodwill recognized as part of the merger that gave rise to Enel Colombia S.A. E.S.P., formalized on March 1, 2022. The details are as follows:

Company	As of June 30, 2026	As of December 31, 2025
Enel Panamá CAM S.R.L.	$ 85,964,293	$ 93,790,122
Enel Renovable S.R.L. (*)	11,197,482	12,216,854
	$ 97,161,775	**$ 106,006,976**

16. Deferred Taxes, Net

<u>Deferred Tax Assets</u>

The recovery of deferred tax asset balances depends on the realization of sufficient taxable profits in the future. Management believes that future tax profit projections are sufficient to recover the assets.

Act 2277 of 2022 established a corporate income tax rate of 35% for Colombia starting in 2022. For companies in Costa Rica, the tax rate is 30%. For companies in Panama, the tax rate is 25%, except for Enel Fortuna S.A., which applies a rate of 30%.

The deferred tax as of June 30, 2026, by rate is presented below:

(In thousands of Colombian pesos)

	Costa Rica	Panama	Enel X Colombia S.A.S. E.S.P.	As of June 30, 2026
Deferred tax assets (1)	$ 265,797	$ 2,894,881	$ 5,248,440	$ 8,409,118
Total deferred tax assets	**$ 265,797**	**$ 2,894,881**	**$ 5,248,440**	**$ 8,409,118**

(1) As of June 30, 2026, the detail of deferred tax assets consists of:

Deferred tax assets	Opening balance as of January 1, 2026	Increase (Decrease) for deferred taxes in profit or loss (i)	Deferred movement Central America	Closing balance as of June 30, 2026
Provisions and others (a)	$ 8,174,775	$ 1,388,672	$ 660,280	$ 10,223,727
Property, plant and equipment	(1,830,264)	15,655	-	(1,814,609)
Total deferred tax assets	**$ 6,344,511**	**$ 1,404,327**	**$ 660,280**	**$ 8,409,118**

(a) As of June 30, 2026, the detail of provisions and other associated with deferred tax assets corresponds to:

	Opening balance as of January 1, 2026	Increase (Decrease) for deferred taxes in profit or loss (i)	Closing balance as of June 30, 2026
Provisions for work and services	$ 6,405,960	$ 660,281	$ 7,066,241
Other	1,768,815	1,388,671	$ 3,157,486
	$ 8,174,775	**$ 2,048,952**	**$ 10,223,727**

Deferred Tax Liabilities:

The following is a detail of the net deferred tax liability as of June 30, 2026:

	Opening balance as of January 1, 2026	Increase (Decrease) for deferred taxes in profit or loss (i)	Increase (decrease) for deferred taxes in other comprehensive income (ii)	Deferred movement Central America	Closing balance as of June 30, 2026
Deferred tax assets					
Provisions and other (1)	$ 176,817,074	$ 22,296,313	$ -	$ -	$ 199,113,387
Defined contribution obligations	25,082,501	(64,651)		-	25,017,850
Forward and swap	(6,970,043)	(378,601)	8,937,365	-	1,588,721
Total deferred tax assets	**$ 194,929,532**	**$ 21,853,061**	**$ 8,937,365**	**$ -**	**$ 225,719,958**
Deferred tax liabilities					
Other	(289,441)	(12,641,865)	-		(12,931,306)
Equity method Central America	(43,222,067)	(2,533,367)	-	-	(45,755,434)
Central America (2)	(165,485,044)	17,943,073	-	(3,212,170)	(150,754,141)
Excess of tax depreciation over book value (3)	(766,575,330)	(105,092,795)	-	-	(871,668,125)
Total deferred tax liability	**$ (975,571,882)**	**$ (102,324,954)**	**$ -**	**$ (3,212,170)**	**$ (1,081,109,006)**
Deferred tax asset (liability), net	**$ (780,642,350)**	**$ (80,471,893)**	**$ 8,937,365**	**$ (3,212,170)**	**$ (855,389,048)**

(i) The variation in deferred tax in the statement of income as of June 30, 2026, is mainly due to differences between the tax and accounting useful lives of fixed assets, as well as changes in estimated liabilities and provisions.

(ii) The deferred tax corresponds to the movements of the derivatives settled by the distribution business line and the recognition of the deferred tax by the equity method for the investments in Central America.

(1) As of June 30, 2026, the detail of the deferred tax liability for other provisions corresponds to:

	Opening balance as of January 1, 2026	Increase (Decrease) for deferred taxes in profit or loss	Closing balance as of June 30, 2026
Other	$ 88,280,825	$ 911,147	$ 89,191,972
Provision for doubtful accounts (a)	43,970,478	(511,467)	43,459,011

(In thousands of Colombian pesos)

	Opening balance as of January 1, 2026	Increase (Decrease) for deferred taxes in profit or loss	Closing balance as of June 30, 2026
Provision for labor obligations (b)	25,293,344	(6,560,658)	18,732,686
Provisions for work and services	12,700,258	29,394,121	42,094,379
Provision for decommissioning	4,879,492	77,358	4,956,850
Provision for contingent liabilities (c)	1,692,677	(1,014,188)	678,489
	$ 176,817,074	**$ 22,296,313**	**$ 199,113,387**

(a) This mainly corresponds to the provision for impairment of receivables in the energy distribution business line.

(b) This mainly corresponds to provisions for personnel costs related to restructuring (transition fund provision), expatriate provisions, and provisions for incentives.

(c) Recognition of deferred tax arising from the financial update of the payment to the Special Administrative Unit of Public Services (UAESP), in accordance with the payment obligation established under Resolution 463 of 2025, “Whereby the appeal for reconsideration filed by Enel Colombia S.A. E.S.P. against Resolution 237 of April 29, 2025, issued within enforcement proceeding No. 004-2018, is decided.”

(2) **Central America:**

The Central American companies include those located in Guatemala, Panama, and Costa Rica, reflecting a deferred tax liability as follows:

Central America	As of June 30, 2026
Costa Rica (a)	$ (21,156,256)
Panama (b)	(129,597,885)
Total deferred taxes, net	**$ (150,754,141)**

(a) The deferred tax liability corresponds to differences in the useful lives of the P.H. Don Pedro S.A. and P.H. Río Volcán S.A. plants.

(b) The net deferred tax liability provision includes: labor provision expenses, leases, inventory obsolescence provision, provision for dismantling solar plants, and other provisions for temporary differences.

(3) The excess of tax depreciation over the book value arises because:

- Assets classified as belonging to the El Quimbo project have special treatment:

  In 2016, assets were depreciated based on their useful life classified according to the type of asset under the regulations in force up to that year. For 2017, although the reform (Act 1819 of 2016) established new depreciation rates, the assets belonging to El Quimbo continued using the previous regulations, as the project is subject to legal stability agreements.

- Assets to which accelerated depreciation was applied using the declining balance method.

- Other assets are depreciated using the straight-line method.

- Starting in 2017, newly acquired or activated assets are depreciated based on their accounting useful life unless it exceeds the useful life established by Act 1819 of 2016.

Act 2277 of 2022 set the income tax rate at 35% starting in 2022. Deferred tax as of June 30, 2026, is presented as follows:

(In thousands of Colombian pesos)

	2026 onwards
Estimated provisions and liabilities	$ 469,787,886
Portfolio	45,725,361
Defined contribution obligations	124,861,730
Financial instruments	(46,306,193)
Other	13,898,813
Property, plant and equipment	(2,495,272,335)
	(1,887,304,738)
Rate	35%
Tax	(660,556,658)
Donations	
Rate	25%
Tax	-
Occasional gains	11,181,233
Rate	15%
Tax	1,677,185
Total deferred tax liability (without MPP Central America)	**(658,879,473)**
Base equity method of Central America	265,169,190
Equity method tax liability	**(45,755,434)**
Total deferred tax liability Central America	**(150,754,141)**
Total deferred tax liability, net	**$ (855,389,048)**

17. Other Financial Liabilities

	As of June 30, 2026			As of December 31, 2025		
	Current		Non-current	Current		Non-current
	Principal	Interest		Principal	Interest	
Bank obligations (1)	$ 854,916,100	$ 150,148,049	$ 7,022,878,013	$ 1,250,718,964	$ 140,559,450	$ 7,324,344,834
Lease obligations (2)	37,951,925	12,434,884	280,526,433	36,735,398	9,239,462	283,775,062
Derivative instruments (3)	25,027,283	-	-	7,891,790	-	24,443
Bonds issued (4)	-	9,494,093	972,416,208	-	9,088,313	972,398,128
	$ 917,895,308	**$ 172,077,026**	**$ 8,275,820,654**	**$ 1,295,346,152**	**$ 158,887,225**	**$ 8,580,542,467**

(3) At Enel Colombia S.A. E.S.P., the detail of debt loan obligations as of June 30, 2026, is as follows:

Description	Interest Rate	Maturity	Less than 90 days	Over 90 days	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Bancolombia S.A.	12.71%	30/11/2026	$ 2,937,422	$ 260,000,000	$ 262,937,422	$ -	$ -	$ -	$ -	$ -	$ -
Mufg bank ltd.	15.04%	12/4/2028	14,346,694	227,875,000	242,221,694	227,875,000	-	-	-	-	227,875,000
Banco BBVA Colombia S.A.	5.80%	2/11/2026	2,014,801	215,000,000	217,014,801	-	-	-	-	-	-
Bancolombia S.A.	10.58%	15/7/2026	62,943,375	-	62,943,375	-	-	-	-	-	-
Bancolombia S.A.	12.75%	28/4/2029	3,264,800	50,000,000	53,264,800	50,000,000	50,000,000	-	-	-	100,000,000
International Finance Corporation	14.39%	15/10/2031	36,534,472	-	36,534,472	-	60,557,850	60,557,850	351,235,530	728,391,550	1,200,742,780
European Investment Bank	12.62%	22/7/2035	16,280,827	-	16,280,827	5,020,550	5,020,550	5,020,550	5,020,550	175,719,250	195,801,450
European Investment Bank	12.03%	22/7/2035	15,761,903	-	15,761,903	5,020,550	5,020,550	5,020,550	5,020,550	175,719,250	195,801,450
Bancolombia S.A.	13.05%	15/7/2026	15,401,683	-	15,401,683	-	-	-	-	-	-
Bancolombia S.A.	13.65%	5/4/2028	15,164,680	-	15,164,680	480,000,000	-	-	-	-	480,000,000
Bancolombia S.A.	13.35%	26/11/2032	9,916,125	-	9,916,125	-	-	-	-	775,000,000	775,000,000
Bancolombia S.A.	13.51%	28/7/2028	9,457,019	-	9,457,019	-	411,000,000	-	-	-	411,000,000
Bancolombia S.A.	13.69%	26/2/2031	1,808,528	5,250,000	7,058,528	7,000,000	7,000,000	7,000,000	4,666,667	-	25,666,667
European Investment Bank	12.37%	28/11/2033	6,939,135	-	6,939,135	-	-	-	-	593,857,152	593,857,152
European Investment Bank	12.37%	28/11/2033	5,452,178	-	5,452,178	-	-	-	-	466,602,048	466,602,048
Banco Davivienda S.A.	13.01%	13/3/2029	1,334,535	3,750,000	5,084,535	5,000,000	3,750,000	-	-	-	8,750,000
Banco Popular S.A.	13.43%	26/11/2029	3,734,792	-	3,734,792	-	-	300,000,000	-	-	300,000,000
Banco de Bogotá S.A.	10.38%	19/2/2035	231,467	2,916,666	3,148,133	8,750,000	8,750,000	8,750,000	8,750,000	32,083,333	67,083,333
Banco BBVA Colombia S.A.	12.49%	19/10/2027	2,433,333	-	2,433,333	100,000,000	-	-	-	-	100,000,000
Banco de Bogotá S.A.	13.35%	15/8/2034	320,342	1,875,000	2,195,342	2,500,000	2,500,000	2,500,000	2,500,000	7,916,667	17,916,667
Banco Davivienda S.A.	13.78%	22/12/2030	2,175,855	-	2,175,855	-	-	-	660,000,000	-	660,000,000
European Investment Bank	12.97%	28/11/2033	1,818,914	-	1,818,914	-	-	-	-	148,464,288	148,464,288

(In thousands of Colombian pesos)

Description	Interest Rate	Maturity	Less than 90 days	Over 90 days	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Bancolombia S.A.	12.68%	30/11/2027	1,623,333	-	1,623,333	150,000,000	-	-	-	-	150,000,000
Banco Davivienda S.A.	13.49%	26/11/2031	1,615,597	-	1,615,597	-	-	-	-	125,000,000	125,000,000
European Investment Bank	12.97%	28/11/2033	1,429,146	-	1,429,146	-	-	-	-	116,650,512	116,650,512
Bancolombia S.A.	13.38%	30/11/2028	1,014,600	-	1,014,600	-	89,000,000	-	-	-	89,000,000
Banco BBVA Colombia S.A.	13.65%	11/9/2030	944,161	-	944,161	-	-	-	130,000,000	-	130,000,000
Banco de Bogotá S.A.	13.79%	19/3/2031	913,733	-	913,733	-	-	-	207,666,666	-	207,666,666
Bancolombia S.A.	12.91%	23/12/2027	550,533	-	550,533	200,000,000	-	-	-	-	200,000,000
Banco Davivienda S.A.	10.53%	27/2/2036	33,500	-	33,500	1,250,000	3,750,000	3,750,000	3,750,000	17,500,000	30,000,000
		Total créditos	**$238,397,483**	**$766,666,666**	**$1,005,064,149**	**$1,242,416,100**	**$646,348,950**	**$392,598,950**	**$1,378,609,963**	**$3,362,904,050**	**$7,022,878,013**

The detail of debt loan obligations as of December 31, 2025 is as follows:

Description	Interest Rate	Maturity	Less than 90 days	Over 90 days	Total current	1 to 2 years	2 to 3 years	3 to 4 years	4 to 5 years	5 to 10 years	Total non-current
Scotiabank Colpatria S.A.	10.10%	14/5/2026	$ 5,015,737	$ 400,000,000	$ 405,015,737	$ -	$ -	$ -	$ -	$ -	$ -
Bancolombia S.A.	10.16%	30/11/2026	2,348,320	260,000,000	262,348,320	-	-	-	-	-	-
Mufg bank ltd.	13.02%	12/4/2028	15,620,594	227,875,000	243,495,594	227,875,000	113,937,500	-	-	-	341,812,500
Banco BBVA Colombia S.A.	5.80%	2/11/2026	2,014,801	215,000,000	217,014,801	-	-	-	-	-	-
Bancolombia S.A.	9.20%	15/7/2026	2,605,250	60,000,000	62,605,250	-	-	-	-	-	-
Bancolombia S.A.	10.08%	28/4/2029	3,525,167	50,000,000	53,525,167	50,000,000	50,000,000	50,000,000	-	-	150,000,000
International Finance Corporation	12.38%	15/10/2031	33,244,990	-	33,244,990	-	60,557,850	60,557,850	351,235,530	726,754,204	1,199,105,434
Bancolombia S.A.	10.63%	15/7/2026	333,840	15,000,000	15,333,840	-	-	-	-	-	-
European Investment Bank	11.21%	22/7/2035	10,189,994	5,020,550	15,210,544	5,020,550	5,020,550	5,020,550	5,020,550	175,719,250	195,801,450
European Investment Bank	10.63%	22/7/2035	9,661,340	5,020,550	14,681,890	5,020,550	5,020,550	5,020,550	5,020,550	175,719,250	195,801,450
Bancolombia S.A.	11.26%	5/4/2028	12,745,920	-	12,745,920	-	480,000,000	-	-	-	480,000,000
Bancolombia S.A.	11.01%	26/11/2032	8,236,700	-	8,236,700	-	-	-	-	775,000,000	775,000,000
Bancolombia S.A.	10.83%	28/7/2028	7,763,676	-	7,763,676	-	411,000,000	-	-	-	411,000,000
European Investment Bank	10.53%	28/11/2033	5,904,812	-	5,904,812	-	-	-	-	593,857,152	593,857,152
Bancolombia S.A.	11.14%	26/2/2031	645,225	5,250,000	5,895,225	7,000,000	7,000,000	7,000,000	7,000,000	1,166,667	29,166,667
Banco Davivienda S.A.	10.85%	13/3/2029	1,338,745	3,750,000	5,088,745	5,000,000	5,000,000	1,250,000	-	-	11,250,000
European Investment Bank	10.53%	28/11/2033	4,639,495	-	4,639,495	-	-	-	-	466,602,048	466,602,048
Banco Popular S.A.	11.02%	26/11/2029	3,191,400	-	3,191,400	-	-	300,000,000	-	-	300,000,000
Banco BBVA Colombia S.A.	10.09%	19/10/2027	2,008,689	-	2,008,689	100,000,000	-	-	-	-	100,000,000
Banco Davivienda S.A.	11.32%	22/12/2030	1,992,833	-	1,992,833	-	-	-	660,000,000	-	660,000,000
European Investment Bank	11.13%	28/11/2033	1,560,333	-	1,560,333	-	-	-	-	148,464,288	148,464,288
Banco Davivienda S.A.	11.15%	26/11/2031	1,344,750	-	1,344,750	-	-	-	-	125,000,000	125,000,000
Bancolombia S.A.	10.32%	30/11/2027	1,325,333	-	1,325,333	150,000,000	-	-	-	-	150,000,000
European Investment Bank	11.13%	28/11/2033	1,225,976	-	1,225,976	-	-	-	-	116,650,512	116,650,512
Banco de Bogotá S.A.	10.48%	5/4/2026	860,378	284,055	1,144,433	-	-	-	-	-	-
Banco de Bogotá S.A.	11.17%	15/8/2034	94,551	833,333	927,884	2,500,000	2,500,000	2,500,000	2,500,000	9,166,666	19,166,666
Bancolombia S.A.	11.02%	30/11/2028	837,787	-	837,787	-	89,000,000	-	-	-	89,000,000
Banco de Bogotá S.A.	11.37%	19/3/2031	818,599	-	818,599	-	-	-	-	207,666,667	207,666,667
Banco BBVA Colombia S.A.	11.22%	11/9/2030	816,953	-	816,953	-	-	-	130,000,000	-	130,000,000
Itaú Colombia S.A.	11.86%	19/6/2029	652,598	-	652,598	-	79,500,000	79,500,000	-	-	159,000,000
Bancolombia S.A.	10.30%	23/12/2027	496,250	-	496,250	200,000,000	-	-	-	-	200,000,000
Banco de Bogotá S.A.	8.17%	19/2/2035	183,890	-	183,890	7,291,667	8,750,000	8,750,000	8,750,000	36,458,333	70,000,000
		Total loans	**$143,244,926**	**$1,248,033,488**	**$1,391,278,414**	**$759,707,767**	**$1,317,286,450**	**$519,598,950**	**$1,169,526,630**	**$3,558,225,037**	**$7,324,344,834**

The following financial obligation was acquired during 2026:

Company	Disbursement date	Maturity date	Years	Amount	Rate
Davivienda S.A. (Findeter)	February 27, 2026	February 27, 2036	10	$ 30,000,000	IBR 1M - 1%
			Total	**$ 30,000,000**	

Additionally, the following financial obligations were settled:

(In thousands of Colombian pesos)

- Banco Davivienda S.A., with maturities on the 13th day of each month, during the first half of 2026 in the amount of $(416,667) each.
- Bancolombia S.A., with a monthly payment made on March 26, 2026 in the amount of $(583,333).
- Banco de Bogotá S.A., with maturities on the 5th day of each month, with payments from January to April 2026 in the amount of $(284,056) each.
- Bancolombia S.A., with a payment of $(50,000,000) on April 28.
- Scotiabank Colpatria S.A., with a payment of $(400,000,000) on May 14.
- MUFG Bank Ltd., with a payment of $(113,937,500) on April 13.

Early repayment of 2026 loans using excess cash as follows:

- Banco Itaú S.A. on February 23, 2026 in the amount of $(159,000,000).

As of June 30, 2026, the Group had $4,368,793,259 in authorized unused credit facilities available. Should use of these facilities be required, the financial institutions would update the applicable terms and conditions for approval and disbursement.

Active Financial Covenants:

On April 9, 2026, S&P Global Ratings downgraded the international credit rating of Enel Colombia S.A. E.S.P. from “BBB-” with a negative outlook to “BB+” with a stable outlook. This adjustment resulted from the downgrade of the sovereign credit rating of the Republic of Colombia from “BB” to “BB-” with a stable outlook.

As a result of the foregoing, effective as of that date, a financial covenant provided for in the financing agreements entered into with the European Investment Bank (EIB), MUFG Bank and the International Finance Corporation (IFC) was triggered, pursuant to which the Net Debt/EBITDA ratio, measured at the end of each fiscal quarter, may not exceed 3.5 times.

As of June 30, 2026, the Net Debt/EBITDA ratio stood at 1.1 times, in compliance with the limit established in these agreements.

(2) Below is the breakdown of lease obligations under IFRS 16 as of June 30, 2026, and December 31, 2025:

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Land (a)	$ 22,052,626	$ 185,407,318	$ 18,760,341	$ 178,381,710
Vehicles (b)	17,519,583	19,557,343	16,075,540	24,754,621
Buildings (c)	10,814,600	75,561,772	11,138,979	80,638,731
Total	**$ 50,386,809**	**$ 280,526,433**	**$ 45,974,860**	**$ 283,775,062**

Colombia

At Enel Colombia S.A. E.S.P. and Enel X Colombia S.A.S. E.S.P., the increase of $6,972,650 corresponds to:

(a) The change corresponds mainly to a normalization adjustment to balances due to changes in discount rates resulting from CPI increases in the CLM system for contracts entered into between 2023 and 2026, in the amount of $9,511,949; CPI adjustments to contracts of $4,060,040; and principal amortization and interest payments of $388,323.

(b) The change corresponds to principal amortization and interest payments of $(7,566,976), CPI adjustments to contracts of $3,595,694, a normalization adjustment to balances due to changes in discount rates resulting from CPI increases in the CLM system for contracts entered into between 2023 and 2026 of $565,225, and the execution of new contracts for $233,539.

(In thousands of Colombian pesos)

For Enel X Colombia S.A.S. E.S.P., the decrease corresponds to principal amortization of $(6,453) and interest payments of $(5,710), pursuant to the vehicle lease agreement entered into with Equirent Vehículos y Maquinaria S.A.S. in July 2025 for a four-year term at a rate of 12.31%.

(c) The change corresponds to principal amortization and interest payments of $(3,999,817), CPI adjustments to contracts of $122,106, and a normalization adjustment to balances due to changes in discount rates resulting from CPI increases in the CLM system for contracts entered into between 2023 and 2026 of $74,730.

Central America

In the Central American companies, a decrease of $(5,809,330) is recognized, and the breakdown of leasing by country is as follows:

Panama: This corresponds to land on which photovoltaic generation plants of Enel Renovable S.R.L. are located. The contracts were entered into with third parties such as Valentín Lezcano, Milthon Ortega, Caritzzia Ramos, María Aparicio, Marcelo Gonzalez and Luz Saavedra, among others, with terms ranging between 10 and 25 years.

At Enel Fortuna S.A., the buildings category corresponds to administrative office space in Panama City leased from Inversiones Hayat S.A., with a term through 2031, as well as vehicles used in plant operations, primarily with Panamá Car Rental S.A.

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-current	Current	Non-current
Land	$ 2,800,839	$ 17,309,611	$ 3,240,798	$ 19,266,833
Vehicles	1,519,048	6,446	1,464,510	-
Buildings	1,458,176	1,606,690	1,738,025	2,475,991
	$ 5,778,063	**$ 18,922,747**	**$ 6,443,333**	**$ 21,742,824**

Guatemala: This mainly corresponds to the lease of the headquarters building with Birra S.A., and to land on which projects of Generadora de Occidente S.A. and Enel Guatemala S.A. are developed, under agreements with Agroindustrias California S.A., Quenenee S.A., among others.

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-current	Current	Non-current
Land	$ 3,192,811	$ 17,490,036	$ 3,038,013	$ 18,890,072
Vehicles	926,426	5,074,909	881,486	5,481,129
Buildings	532,274	2,915,768	506,442	3,149,184
	$ 4,651,511	**$ 25,480,713**	**$ 4,425,941**	**$ 27,520,385**

Costa Rica: This corresponds to administrative offices located in San José, Costa Rica, mainly under an agreement with Inversiones Catemac Veintisiete S.A.

During the first half of 2025, execution began on two vehicle leasing contracts (one operational and one managerial) with Rente un Auto Esmeralda S.A., both with a term of 5 years.

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-current	Current	Non-current
Vehicles	$ 298,424	$ 837,841	$ 322,137	$ 1,082,386
Buildings	204,422	1,398,421	207,995	1,636,471
	$ 502,846	**$ 2,236,262**	**$ 530,132**	**$ 2,718,857**

(In thousands of Colombian pesos)

(3) As of June 30, 2026, the main change corresponds to the execution of twenty-four (24) hedging derivatives and four (4) interest rate swaps with negative fair values, as follows:

Derivative	Underlying	Bank	Risk Factor	Maturity date	Notional Asset	Currency	Fixed rate	Current
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/7/2026	7,000,000	USD	3,877,80	$ 3,961,292
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/8/2026	7,000,000	USD	3,877,80	3,879,834
Forward	Investments/project	Bank of America	Cash Flow Hedge	28/1/2027	2,350,000	USD	4,643,00	2,251,930
Swap	Hedging debt interest rate in IBR	Itaú Colombia S.A.	Cash Flow Hedge	15/1/2027	401,644,000	COP	0,08	2,054,882
Swap	Hedging debt interest rate in IBR	Banco BBVA Colombia S.A.	Cash Flow Hedge	26/2/2027	775,000,000	COP	0,05	1,468,806
Swap	Hedging debt interest rate in IBR	Goldman Sachs International	Cash Flow Hedge	21/5/2027	742,321,440	COP	0,12	1,233,610
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	30/9/2026	2,500,000	USD	3,722,00	1,018,937
Swap	Hedging debt interest rate in IBR	Goldman Sachs International	Cash Flow Hedge	21/5/2027	583,252,560	COP	0,12	969,263
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	3/11/2026	2,380,000	USD	3,722,00	960,187
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	31/7/2026	2,230,000	USD	3,722,00	922,089
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	30/11/2026	2,050,000	USD	3,722,00	827,103
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	31/8/2026	1,760,000	USD	3,722,00	721,276
Trading	Energy	Derivex S.A.	Trading	31/7/2026	-	COP	3,443,59	704,369
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/7/2026	1,000,000	USD	3,877,80	565,899
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/8/2026	1,000,000	USD	3,877,80	554,262
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/9/2026	1,000,000	USD	3,877,80	544,351
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	3/11/2026	1,000,000	USD	3,877,80	532,408
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/11/2026	1,000,000	USD	3,877,80	525,188
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	4/1/2027	1,000,000	USD	3,877,80	515,160
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/12/2026	1,390,000	USD	3,556,00	199,617
Forward	Hedging.FX.Payment.CERE	Bancolombia S.A.	Cash Flow Hedge	31/7/2026	800,000	USD	3,634,50	181,869
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	3/11/2026	910,000	USD	3,556,00	123,410
Forward	Hedging.FX.Payment.CERE	BPN Paribas	Cash Flow Hedge	4/1/2027	280,000	USD	3,722,00	112,516
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/11/2026	660,000	USD	3,556,00	91,844
Forward	Hedging.FX.Payment.CERE	Bancolombia S.A.	Cash Flow Hedge	31/8/2026	340,000	USD	3,634,50	74,717
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/6/2027	1,000,000	USD	3,440,00	12,823
Forward	Hedging.FX.Payment.CERE	Bancolombia S.A.	Cash Flow Hedge	30/9/2026	50,000	USD	3,634,50	11,105
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/6/2027	1,000,000	USD	3,440,00	8,536
							Total valuation	**$ 25m027,283**

As of December 31, 2025, there were twenty-two (22) hedging derivatives with a liability valuation as follows:

Derivative	Underlying	Bank	Risk Factor	Maturity date	Notional Asset	Currency	Fixed rate	Current	Non-current
Forward	Investments/project	Bank of America	Cash Flow Hedge	28/5/2026	2,910,000	USD	4,468.50	$ 1,516,823	$ -
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/1/2026	1,500,000	USD	4,455.50	1,047,630	-
Forward	Investments/project	Bank of America	Cash Flow Hedge	28/1/2027	2,350,000	USD	4,643.00	1,047,207	-
Trading	Energy	Derivex S.A.	Trading	31/1/2026	-	COP	3,757.08	930,980	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	2/1/2026	1,250,000	USD	4,128.50	671,850	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/6/2026	7,000,000	USD	3,877.80	510,649	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/6/2026	7,000,000	USD	3,877.80	492,363	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/7/2026	7,000,000	USD	3,877.80	452,583	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/8/2026	7,000,000	USD	3,877.80	411,994	-
Forward	Hedging.FX.Payment.CERE	Citibank Colombia S.A.	Cash Flow Hedge	2/2/2026	1,000,000	USD	3,877.80	107,648	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	27/2/2026	1,000,000	USD	3,877.80	94,545	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/3/2026	1,000,000	USD	3,877.80	90,084	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/4/2026	1,000,000	USD	3,877.80	78,759	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	1/6/2026	1,000,000	USD	3,877.80	72,950	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/6/2026	1,000,000	USD	3,877.80	70,338	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/7/2026	1,000,000	USD	3,877.80	64,655	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	31/8/2026	1,000,000	USD	3,877.80	58,856	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/9/2026	1,000,000	USD	3,877.80	56,041	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	3/11/2026	1,000,000	USD	3,877.80	44,119	-
Forward	Investments/project	BPN Paribas	Cash Flow Hedge	30/1/2026	2,163,769	USD	3,822.07	35,917	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	30/11/2026	1,000,000	USD	3,877.80	35,799	-
Forward	Hedging.FX.Payment.CERE	Scotiabank Colpatria S.A.	Cash Flow Hedge	4/1/2027	1,000,000	USD	3,877.80	0	24,443
							Total valuation	**$ 7,891,790**	**$ 24,443**

(In thousands of Colombian pesos)

(4) The decrease in bonds as of June 30, 2026 corresponds to:

Distribution: Interest payments on Bond B12-18 of $(7,030,720), Bond B7-2020 of $(9,747,250), and Bond B10-19 of $(8,993,200); accrued interest of $16,868,775; and amortization of transaction costs of $18,080.

Generation: Interest payments on Bond B16-14 of $(7,689,825) and Quimbo Bond B15 of $(9,070,400); accrued interest of $26,068,400.

The details of debt securities outstanding as of June 30, 2026 are as follows:

Series	Interest Rate	Type of rate	Current: Less than 90 days	Current: Total current	1 to 2 years	3 to 4 years	4 to 5 years	Total non-current
B12-13	9.64%	Variable	$ 3,302,080	$ 3,302,080	$ -	$ -	$ 160,000,000	$ 160,000,000
B7-2020	8.43%	Variable	2,060,250	2,060,250	250,000,000	-	-	250,000,000
B16-14	10.23%	Variable	2,007,363	2,007,363	-	-	162,445,910	162,445,910
B10-19	9.61%	Variable	1,209,800	1,209,800	-	200,000,000	-	200,000,000
B15-12	9.69%	Variable	914,600	914,600	199,970,298	-	-	199,970,298
			$ 9,494,093	**$ 9,494,093**	**$ 449,970,298**	**$ 200,000,000**	**$ 322,445,910**	**$ 972,416,208**

The details of debt securities outstanding as of December 31, 2025, are as follows:

Series	Interest Rate	Type of rate	Current: Less than 90 days	Current: Total current	1 to 2 years	3 to 4 years	4 to 5 years	Total non-current
B12-13	10.46%	Variable	$ 3,156,000	$ 3,156,000	$ -	$ -	$ 160,000,000	$ 160,000,000
E7-18	6.74%	Fixed	1,928,500	1,928,500	250,000,000	-	-	250,000,000
B12-13	10.25%	Variable	1,901,413	1,901,413	-	-	162,438,768	162,438,768
B12-18	8.98%	Variable	1,190,400	1,190,400	-	200,000,000	-	200,000,000
B7-2020	7.78%	Variable	912,000	912,000	199,959,360	-	-	199,959,360
			$ 9,088,313	**$ 9,088,313**	**$ 449,959,360**	**$ 200,000,000**	**$ 322,438,768**	**$ 972,398,128**

18. Trade Accounts Payable and Other Payables

	As of June 30, 2025		As of December 31, 2024	
	Current	Non-Current	Current	Non-Current
Accounts payable for goods and services (1)	$ 1,295,388,279	$ -	$ 1,444,439,472	$ -
Suppliers for energy and gas purchases (2)	582,270,257	-	537,440,607	-
Other accounts payable (3)	499,552,689	345,528,292	308,431,477	402,257,398
Total	**$ 2,377,211,225**	**$ 345,528,292**	**$ 2,290,311,556**	**$ 402,257,398**

(1) As of June 30, 2026, the current balance consists of accounts payable for goods and services through payment transactions with Davibank S.A. in the amount of $181,501,973, Citibank Colombia S.A. in the amount of $57,322,093, and Bancolombia S.A. in the amount of $37,414,776,

Additionally, the accounts payable to suppliers are as follows:

Supplier	Amount
Banco Bilbao Vizcaya Argentaria Colombia S.A.	$ 62,665,184
Bogota Distrito Capital	53,824,226
Mecanicos Asociados S.A.S.	39,286,615
Deltec S.A.	32,178,783
Dominion Colombia S.A.S.	27,659,559
Comercial de Valores Colombia S.A.S.	26,037,608
Termotasajero dos S.A. E.S.P.	25,902,930
Sicte S.A.S.	25,677,220
Soltec Trackers Colombia S.A.S.	23,141,919
Soltec Energías Renovables S.L.	19,789,248
JE Jaimes Ingenieros S.A.S.	19,462,641

(In thousands of Colombian pesos)

Supplier	Amount
Powerchina International Group Limited.	19,081,449
Negratin Colombia S.A.S.	18,283,685
Eiffage Energía Colombia S.A.S.	18,198,138
Empresa de Energia de Boyaca S.A. E.S.P.	17,008,356
Transportadora Juannas S.A.S.	16,929,176
Parque Solar Puerta de Oro S.A.S.	16,625,853
Andritz Hydro Ltda.	14,508,301
Enertronica Santerno SpA.	13,731,884
Consultoria y Medioambiente S.A.S.	13,330,797
Inmel Ingenieria S.A.S.	12,579,611
Btg Pactual Comercializadora de Energía S.A. E.S.P.	12,400,270
Industrias Electromecanica S.A.S.	11,188,508
Cam Colombia Multiservicios S.A.S.	10,798,490
Xm Compañía de Expertos en Mercados S.A. E.S.P.	10,706,560
Cm & Services S.A.S.	10,439,951
Instituto de Desarrollo Urbano (IDU)	9,457,845
Axa Asistencia Colombia S.A.	9,196,393
Accenture Ltda.	8,499,666
Nextpower Llc.	8,426,318
Dimel Ingenieria S.A.	8,392,306
Superintendencia de Servicios Públicos Domiciliarios	8,245,219
Termotasajero S.A. E.S.P.	8,238,887
Other	377,963,564
Total	**$ 1,009,857,160**

At Enel X Colombia S.A.S. E.S.P., as of June 30, 2026, the balance of $1,286,449 corresponds mainly to commercial platform development and maintenance services with Atech Advanced Solutions S.A. in the amount of $136,831, audit and statutory audit services with KPMG S.A.S. in the amount of $134,628, meter installation and maintenance services with Gatria S.A.S. in the amount of $161,366, and advertising services with Tatuara Colombia S.A. in the amount of $80,169.

Central America

Panama: As of June 30, 2026, corresponds to services under electromechanical contracts with Transequipos S.A.S. in the amount of $511,580, civil works services with Equipos y Terratest S.A.S. in the amount of $272,216, Importadora de Baterias S.A. in the amount of $333,856, and other items in the amount of $2,000,490.

Costa Rica: The balance of $3,898,643 corresponds mainly to accounts payable to the Costa Rican Electricity Institute (ICE) for penalties incurred by PH Chucás S.A. due to the project's delayed entry into operation, and to Rodio Swissboring Costa Rica S.A. for work performed on the left bank of the project at PH Chucás S.A.

(2) As of June 30, 2026, corresponds to accounts payable for energy purchases in the distribution segment of $356,534,163; the generation segment of $181,893,846; energy trading with XM Compañía de Expertos en Mercados S.A. E.S.P. of $10,706,560; and gas trading of $3,134,067.

For Enel X Colombia S.A.S. E.S.P., as of June 30, 2026, the balance of $5,580,863 corresponds to accruals associated with energy transmission payable to distribution network operators in the amount of $1,251,925, estimated energy purchases from XM S.A. E.S.P. in the amount of $944,391, and other items in the amount of $3,384,547.

Central America

(In thousands of Colombian pesos)

Panama: As of June 30, 2026, the balance of $19,155,658 corresponds mainly to energy purchases in the spot market and invoices pending receipt related to energy purchases; the most significant counterparty is Transmisión Eléctrica S.A. (ETESA).

Guatemala: As of June 30, 2026, the balance of $5,265,100 corresponds to operation and maintenance services with the Wholesale Market Administrator.

(3) The breakdown of other accounts payable as of June 30, 2026, is as follows:

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Other accounts payable (a)	$ 352,318,075	$ 345,528,292	$ 207,367,560	$ 402,257,398
Balance payable to customers (b)	84,859,573	-	75,213,396	-
Receivable from third parties (c)	62,375,041	-	25,850,521	-
Total	**$ 499,552,689**	**$ 345,528,292**	**$ 308,431,477**	**$ 402,257,398**

(a) In Enel Colombia S.A. E.S.P., as of June 30, 2026, the short-term liability corresponds to electrical infrastructure improvements carried out by commercial partners amounting to $9,743,532, and liabilities related to energy distribution areas (ADDs) amounting to $32,780,487. The ADDs correspond to distribution charges from other network operators that, by regulatory mandate, must be invoiced and collected by the Company from its end users under the distribution areas scheme. The distribution areas mechanism was established in Colombia under CREG Resolutions 058-068 and 070 of 2008, with the objective of equitably distributing the cost of distribution to be borne by end users across different regions of the country.

The non-current balance corresponds to advances for chargers and the update of the net present value (NPV) with Usme ZE S.A.S. and Fontibón ZE S.A.S. for $22,510,304, as well as the recognition of a liability arising from legal proceedings with the Special Administrative Unit of Public Services (UAESP) for $249,095,182.

Central America

Panama: The short-term balance of $213,353,519 corresponds mainly to dividends payable declared in March 2026 by Enel Fortuna S.A., as well as the reclassification from long-term to short-term of the liability with Sinolam Smarter Energy LNG. The long-term balance of $73,922,806 is represented mainly by the account payable to Sinolam Smarter Energy LNG Group INC. arising from the acquisition of energy supply contracts (Power Purchase Agreements - PPAs).

Costa Rica: As of June 30, 2026, the balance of $4,434,681 corresponds mainly to professional services.

Guatemala: Corresponds mainly to accounts payable related to repowering projects and other provisions in the amount of $2,005,856.

(b) At Enel Colombia S.A. E.S.P., as of June 30, 2026, the balance of $64,211,188 corresponds to customer credit balances generated mainly by overpayments and billing adjustments in the distribution segment.

Central America

Guatemala: As of June 30, 2026, the balance of $20,631,350 corresponds to customer credit balances from energy purchases and sales and an export agreement entered into with Energía, Desarrollo y Consultoría, S.A. de C.V. (EDECSA).

(c) At Enel Colombia S.A. E.S.P., as of June 30, 2026, the balance corresponds to collection agreements on behalf of third parties as follows: Área Limpia Servicios Ambientales S.A. E.S.P., $37,395,196; VAT on mandate agreements, $16,315,093; other third-party collections, $3,094,001; Transglobal S.A.S., $3,059,074; and Lime S.A. E.S.P., $840,904.

(In thousands of Colombian pesos)

For Enel X Colombia S.A.S. E.S.P., as of June 30, 2026, the balance of $1,670,773 corresponds mainly to public lighting charges collected on behalf of municipalities and pending remittance.

19. Provisions

	As of June 30, 2026		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Environmental provisions	**$ 203,534,489**	**$ 828,171,324**	**$ 226,578,844**	**$ 797,434,692**
Quimbo environmental and works (1)	131,501,020	323,864,240	135,385,027	310,293,308
Environmental provision renewables projects (2)	19,190,578	136,545,760	34,875,674	124,728,784
Quimbo Restoration Plan (1)	31,691,846	182,070,705	29,913,521	194,059,449
Río Bogotá Environmental Provision (3)	15,606,526	9,627,808	16,513,087	8,805,115
CAR Compensation Plan (4)	5,145,300	170,770,416	5,036,338	158,079,838
Other environmental compensation (5)	399,219	5,292,395	4,855,197	1,468,198
Provision for legal claims (6)	**39,646,461**	**8,692,322**	**37,844,033**	**5,665,367**
Civil and other	24,592,175	2,177,698	23,649,462	-
Penalties	14,110,811	-	12,406,286	-
Labor	943,475	6,514,624	1,788,285	5,665,367
Dismantling	**3,515,527**	**23,530,264**	**5,415,499**	**22,645,447**
Dismantling PCBs (7)	3,318,001	5,935,899	5,193,707	5,067,066
Other dismantling provisions	197,526	13,999,107	221,792	13,544,609
Asbestos dismantling	-	3,595,258	-	4,033,772
Other provisions	**62,809,841**	**53,625,918**	**72,596,175**	**59,840,048**
Provision Gama Gachalá Route (8)	27,522,682	45,729,469	29,838,147	50,274,392
Provision for temporary income (9)	26,687,064	-	32,748,484	-
Provision for tax uncertainty (10)	3,654,075	-	3,502,025	-
Other (11)	3,000,002	525,142	4,561,501	4,139,597
Provision for Tominé Recovery	1,946,018	1,121,347	1,946,018	1,121,347
Provision for Rural Electrification Fund (12)	-	6,249,960	-	4,304,712
Total Provisions	**$ 309,506,318**	**$ 914,019,828**	**$ 342,434,551**	**$ 885,585,554**

(1) The environmental provision for the El Quimbo Hydropower Plant consists of: Environmental and Quimbo works, which mainly correspond to obligations for the replacement of infrastructure, settlement of contracts related to executed works, and minor works necessary for the operation of the plant. During 2024, the environmental authority (ANLA) imposed new obligations and expanded the scope of certain existing obligations, making it necessary to modify the scope and design of the obligations under the Quimbo cooperation agreement and to recognize provisions to ensure the resources required for compliance with such obligations through 2038.

Among the main activities under this obligation are forest restoration, maintenance of the protection strip and reservoir, infrastructure works to offset socio-environmental impacts, implementation of the fishery and ichthyic programs, as well as monitoring programs for wildlife, flora, climate, and landscape, among others.

The discount rate used for the cash flows related to the environmental provision and Quimbo works and the Quimbo Restoration Plan was 11.91% as of June 2026 and 12.85% as of December 2026.

Provision for Environmental Investment Program 1%

According to Resolution 0899 of May 15, 2009, in which the National Environmental Licensing Authority (ANLA) granted an environmental license for the El Quimbo Hydropower Project.

The following are the key highlights for 2025:

On April 1, 2025, in compliance with the requirements set forth in paragraphs 4 and 5 of Article Four of Resolution 2052 of 2024 and Article Fourteen of Resolution No. 462 dated March 8, 2021, the Group submitted the 2024 Statutory Auditor's Certificate to the ANLA.

By means of Order No. 3117 dated April 29, 2025, the Environmental Authority carried out environmental monitoring and oversight of the 1% investment plan, issued additional requirements, and declared the obligations and requirements set forth in paragraphs 2, 3, 4, 5, 6, and 7 of Article Four of Resolution 192 dated February 9, 2024 as fulfilled and concluded.

On June 10, 2025, in compliance with the requirements set forth in Order No. 3117 dated April 29, 2025, Article One, paragraphs 1, 2, 3, 4, 5, and 6, and Article Two, paragraphs 1 and 3, the Group submitted to the ANLA the Statutory Auditor's Certificates for fiscal years 2022 and 2023, adjusted in accordance with the following requirement:

"To report within the body of the statutory auditor's certificate the amount of the base used to calculate the mandatory investment of not less than 1% for the 'El Quimbo Hydropower Project,' expressed in pesos, for the period from January 1, 2022 to December 31, 2022, detailed in the items established in Article 321 of Act 1955 of 2021."

On August 4, 2025, the Environmental Authority evaluated the program in compliance with the obligation of the mandatory investment of not less than 1% and issued the following determination:

Article One. To approve the partial settlement of the mandatory investment of not less than 1% for the period from January 1 to December 31, 2022, in relation to the El Quimbo Hydropower Project. Accordingly, the amount of the investment plan of not less than 1% is updated to $16,327,436.

On September 24, 2025, Enel Colombia S.A. E.S.P. submitted ICA Document 32, with respect to which the ANLA confirmed compliance with the minimum parameters through filing No. 20254701006051 dated November 21, 2025.

The relevant matters for 2026 are presented below:

On March 31, 2026, Enel Colombia S.A. E.S.P. submitted ICA Document No. 33 under filing number 206620041306-2.

Through Resolution 001345 of May 8, 2026, ANLA issued a decision stating the following:

Article One. To accept, with respect to Enel Colombia S.A. E.S.P., the partial settlement of the mandatory investment of no less than 1%, corresponding to the sum of forty-nine million ninety-one thousand two hundred fifty-seven Colombian pesos (COP 49,091,257), calculated on a settlement base of four billion nine hundred nine million one hundred twenty-five thousand six hundred ninety-five Colombian pesos (COP 4,909,125,695), for the 2023 and 2024 periods, in connection with the "El Quimbo Hydropower Project," in accordance with the grounds set forth in the recitals of this administrative act.

The foregoing entails an increase of $16,376,527 in the value of the investment plan of no less than 1%.

Furthermore, in Article Two, ANLA accepts the implementation of the El Desengaño property investment in the amount of $317,858.

Article Two. To accept, with respect to Enel Colombia S.A. E.S.P., as executed and charged against the mandatory investment plan of no less than 1%, the sum of three hundred seventeen million eight hundred fifty-eight thousand five hundred eighty-seven Colombian pesos (COP 317,858,587), for the acquisition of the "El Desengaño" property, with an area of 47.55 hectares, located in the municipality of Oporapa, under the investment category of "Acquisition of properties and/or improvements in páramo areas, cloud forests and areas of influence of aquifer headwaters and recharge zones, river source areas and riparian buffer zones," in accordance with the grounds set forth in the recitals of this administrative act.

With this acceptance, the new total amount accepted by ANLA is $2,664,724.

(2) Corresponds to the environmental provisions for the construction and operation of renewable projects:

- Guayepo I and II Solar Park: As of June 30, 2026, the amount recognized for the environmental provision of the Guayepo solar parks includes compensation for biodiversity loss and other environmental obligations required by the ANLA. It incorporates the discounting of future cash flows (NPV) at an effective annual rate (EAR) of 12.03%, with an estimated execution period of 30 years, corresponding to the term for compliance with the mandatory obligation established under the environmental license.
- El Paso Solar Park: As of June 30, 2026, the amount recognized for the environmental provision of the El Paso solar park includes the discounting of future cash flows (NPV) at an effective annual rate (EAR) of 11.82%, with an estimated execution period of 24 years, corresponding to the duration of the license.
- La Loma Solar Park: This corresponds to the amount recognized for the environmental provision related to the compensation plan for the biotic component. As of June 30, 2026, it includes the environmental management plan and the construction of drainage solutions for the rescue and monitoring of wildlife at the La Loma solar park. It incorporates the discounting of future cash flows (NPV) at an effective annual rate (EAR) of 12.03%, with an estimated execution period of 30 years, corresponding to the obligation established under the license.
- Fundación Solar Park: This corresponds to the amount recognized for the environmental provision related to the compensation plan for the biotic component. As of June 30, 2026, it includes the environmental management plan and other environmental obligations required by the CAR for the Fundación solar park. It incorporates the discounting of future cash flows (NPV) at an effective annual rate (EAR) of 12.03%, with an estimated execution period of 30 years, corresponding to the obligation established under the license.
- Guayepo III Solar Park: As of June 30, 2026, the amount recognized for the environmental provision of the Guayepo III solar park includes the compensation plan and other environmental obligations required by the ANLA. It incorporates the discounting of future cash flows (NPV), at an effective annual rate (EAR) of 12.03%, with an estimated execution period of 30 years, corresponding to the term for compliance with the mandatory obligation established under the environmental license.

(3) Corresponds to the provision arising from the environmental obligations associated with the construction of wastewater treatment plants, offensive odor reduction plan, and environmental management plan for the operation of the Muña reservoir, aimed at mitigating the environmental impacts generated for the municipality of Sibaté and its vicinity. The Group plans to execute the works established under the obligation through 2038. As of June 30, 2026, long-term cash flows were discounted at an effective annual rate (EAR) of 11.85%, compared to 12.79% as of December 2025.

(4) As of June 30, 2026, the value recognized as a provision for the compensation plan imposed by the Cundinamarca Regional Autonomous Corporation (CAR) corresponds to the environmental obligation established for the Group in Resolution 2984 of October 9, 2017, executed on April 10, 2018. The obligation involves the development and execution of a Compensation Plan associated with the concession of water from the Bogota River, which must be prepared in accordance with the alternatives defined by the Corporation.

On July 13, 2020, the Group was notified via email of Resolution DGEN No. 20207100872 of July 10, 2020, issued by the Cundinamarca Regional Autonomous Corporation (CAR), “By which an Environmental Compensation Plan is established, and other determinations are made.” This resolution imposes a Compensation Plan valued at $96,680,772.

On July 28, 2020, the Group filed an appeal for reconsideration against Resolution DGEN No. 20207100872 of July 10, 2020, issued by the Cundinamarca Regional Autonomous Corporation. Subsequently, through Resolution DGEN No. 20217000244 of June 16, 2021, which rules on the appeal and upholds Resolution DGEN No. 20207100872 of July 10, 2020, the Group, based on its legal strategy, decided to file a lawsuit seeking annulment and reinstatement of rights. This lawsuit was filed before the Administrative Court of Cundinamarca on November 25, 2021.

(In thousands of Colombian pesos)

The lawsuit was admitted by the Administrative Court of Cundinamarca on October 3, 2023. As a result of this proceeding, CAR filed an appeal for reconsideration against this decision, arguing that the administrative acts in question correspond to acts of execution or follow-up rather than administrative acts that create new obligations. The case is currently pending a ruling on the appeal.

In accordance with the foregoing, and considering that the claim process has not yet received a final ruling within the judicial proceedings, the Group, based on the legal opinion issued, must comply with the provisions set forth in the aforementioned administrative act. This entails complying with the requirements established in the Resolution and within the deadlines set by the CAR, in order to mitigate the currently existing risk arising from the sanctioning process and the potential occurrence of grounds for termination of the concession due to the breach of one or more of its obligations.

In this regard, the actions contemplated in the programs defined by the CAR must be carried out, with an estimated value of $198,264,597, and whose execution must be distributed throughout the term of the concession until 2038.

As of June 30, 2026, the increase in the provision balance amounting to $12,799,540 primarily corresponds to an increase in the indexed projection resulting from the CPI effect and the discount rate used to discount cash flows, which was 11.91% E.A. as of June 2026 compared to 12.85% E.A. as of December 2025.

(5) As of June 30, 2026, provisions have been recognized for environmental projects. This has been carried out considering the commencement of the activities required to ensure compliance with the obligations undertaken under the licenses granted for each project.

The amount recorded includes the discounting of future cash flows (NPV) at an effective annual rate (EAR) of 14.84%, with an estimated execution period of 3 years, corresponding to the period for fulfilling the obligations assumed under the environmental licenses in connection with the compensation plan associated with archaeology, sustainability, and environmental management programs, as established in Resolutions 1385 of 2024 for Montevideo and 1272 of 2024 for Porvenir issued by the SDA (District Department of Environment), and Resolution DJUR No. 50257000180 of 2025 for Bochica issued by the CAR (Regional Autonomous Corporation).

(6) As of June 30, 2026, the amount claimed in administrative, civil, labor, and constitutional litigation totals $7,032,022,557. Based on the assessment of the likelihood of success in defending these cases, Enel Colombia S.A. has recognized provisions of $48,338,783 (including financial updates) to cover probable losses arising from these contingencies. Management estimates that the outcomes of the claims not provisioned will be favorable to the Group's interests and would not result in material liabilities requiring recognition or, if they do arise, would not have a significant impact on the Group's financial position.

Description	Provision Amount for 2026	Provision Amount for 2025
Penalties	$ 7,458,099	$ 7,453,652
Success Fees	3,844,531	4,118,021
Provision for Tax Litigation	422,865	422,865
Rulings Pending Compliance	12,000	12,000
Net Present Value (NPV)	(2,747,104)	(5,498,759)
	$ 8,990,391	**$ 6,507,779**

Penalties as of the end of June 2026 correspond to:

Provision Sanctions	Provision amount
Regional Autonomous Corporation of Alto Magdalena (a)	$ 6,149,795
National Authority of Environmental Licenses	707,653
Superintendence of Public Utilities (b)	521,209
Guavio Autonomous Corporation	79,442
Closing balance as of June 30, 2026	**$ 7,458,099**

(In thousands of Colombian pesos)

Penalties as of the end of December 2025 correspond to:

Provision Sanctions	Provision value
Regional Autonomous Corporation of Alto Magdalena (a)	$ 6,149,795
National Authority of Environmental Licenses	707,653
Superintendence of Public Utilities (b)	516,762
Guavio Autonomous Corporation	79,442
Closing balance as of December 31, 2025	**$ 7,453,652**

(a) Corresponds to litigation related to the Water Use Fee (TUSO) for the Rionegro Small Hydropower Plant (SHPP). The Environmental Authority is requesting payment of the Water Use Fee based on the maximum flow authorized under the concession, considering that the Group did not have equipment to measure the volume of water used. The Group has argued that it is not subject to the Water Use Fee, given that the installed capacity of the Rionegro SHPP exceeds the threshold established by law. The court of first instance determined that the installed capacity for 2016 was not supported by a formal resolution issued by the Ministry of Mines and Energy, which required the Company to recognize a provision to cover this contingency.

(b) This corresponds to the additional contribution for fiscal year 2021, associated with the levy payable by hydropower plants for water usage when installed capacity exceeds 10,000 kW.

Given the nature of the risks covered by these provisions, it is not possible to establish a reasonable payment schedule.

As of June 30, 2026, the value of claims related to administrative, civil, labor, and contractor litigation is detailed as follows:

Processes	Rating	No. of Processes	Value of the Contingency	Provision value
Generation-Other	Possible	25	$ 2,278,819,473	$ -
	Probable	6	7,153,873	8,819,593
	Remote	4	112,320,000	-
Total Generation-Other		**35**	**2,398,293,346**	**8,819,593**
Distribution-Civil	Possible	236	508,393,163	-
	Probable	41	153,627,903	9,436,076
	Remote	13	1,154,120,660	-
Total Distribution-Civil		**290**	**1,816,141,726**	**9,436,076**
Quimbo	Possible	134	496,214,269	-
	Probable	7	6,161,462	2,206,111
	Remote	7	5,773,139	-
Total Quimbo		**148**	**508,148,870**	**2,206,111**
Enel X Civil	Possible	54	297,430,656	-
	Probable	6	25,412,157	1,561,380
	Remote	2	24,300,000	-
Total Enel X Civil		**62**	**347,142,813**	**1,561,380**
Distribution-Labor	Possible	261	56,052,200	-
	Probable	21	11,425,349	9,270,345
Total Distribution-Labor		**282**	**67,477,549**	**9,270,345**
Renewables	Possible	2	1,603,000	-
	Probable	1	3,982,220	6,228,472
	Remote	1	-	-
Total Renewables		**4**	**5,585,220**	**6,228,472**
Generation-Labor	Possible	20	7,208,328	-
	Probable	4	1,875,543,600	1,355,395
Total Generation-Labor		**24**	**1,882,751,928**	**1,355,395**

(In thousands of Colombian pesos)

Processes	Rating	No. of Processes	Value of the Contingency	Provision value
Generation-Floods A97	Possible	2	2,971,901	-
	Probable	2	269,000	425,272
Total Generation-Floods A97		**4**	**3,240,901**	**425,272**
Generation-Floods D97	Possible	5	2,765,522	-
	Probable	3	190,666	45,748
	Remote	1	154,016	-
Total Generation-Floods D97		**9**	**3,110,204**	**45,748**
Enel X Labor	Possible	2	130,000	-
Total Enel X Labor		**2**	**130,000**	**-**
Total Overall		**860**	**$ 7,032,022,557**	**$ 39,348,392**

(7) Export of Contaminated Transformers:

As of June 30, 2026, the provision estimate was adjusted in accordance with the limits established by the resolution; the increase is attributable to the update of amounts associated with third-party services, incorporating the requirements necessary to address cases included in the Regulatory Asset Base (RAB), in accordance with CREG regulations. These resources are intended to ensure compliance with the environmental regulations applicable to the equipment, specifically with respect to data collection, labeling and sampling activities. The balance of the provision as of June 30, 2026 is $9,253,900. The Group updated the provision by discounting future cash flows to net present value at an effective annual rate (EAR) of 15.16%, deemed to be the most appropriate discount rate; the interest rates on government bonds (TES) with maturities similar to that of the obligation were taken into consideration.

(8) Corresponds to the obligation to pave the road between the municipalities of Gama and Gachalá, arising from an unfavorable second-instance judgment issued on May 2, 2024, by the Administrative Court of Cundinamarca, of which the Group was notified on May 9, 2024. The Group plans to complete the works required under the obligation by 2029; therefore, the long-term cash flows were discounted at an effective annual rate (EAR) of 15.37%. During the year, $2,388,726 has been utilized. As of June 30, 2026, the change between current and non-current balances corresponds to the reclassification of the long-term portion to the short-term portion, based on the projected payment schedule.

(9) This corresponds to a temporary income provision aimed at aligning the organizational structure with the strategic and operational requirements of Enel Colombia S.A. E.S.P., ensuring consistency with its business model, efficient use of resources, and long-term financial sustainability. The initiative includes the optimization of functions, elimination of redundancies, and strengthening of an end-to-end approach in critical processes. The reorganization ensures that the structure is fully aligned with the corporate priorities of sustainable growth, energy transition, digitalization, and customer focus, ensuring that each organizational unit generates direct and measurable value toward the fulfillment of the strategic plan.

As of June 30, 2026, following completion of the assessment and partial implementation of the Voluntary Separation Plan, it was determined that the provision recognized in December 2025 should be partially reversed, considering that the plan is being implemented on a smaller scale than initially estimated due, among other factors, to a lower number of employees expressing interest, the failure of certain eligible employees to meet the final requirements, and adjustments to the final terms of the plan. As a result, the amount originally provided for exceeded the obligation actually required based on the information available as of June 2026.

(10) Effective January 1, 2020, the Group adopted IFRIC 23, Uncertainty over Income Tax Treatments, which is considered in determining both current income tax and deferred income tax.

This interpretation defines an “uncertain tax treatment” as a position adopted by an entity in determining income tax for which it is probable that the Tax Authority may not accept such position, regardless of whether or not that position has previously been validated by such Authority.

(In thousands of Colombian pesos)

In applying this interpretation, the Group has been carrying out a review of contracts executed with foreign entities and assessing compliance with the applicable requirements that must be taken into consideration.

(11) This mainly corresponds to the following items:

- VAT on reconnection services: This relates to the process determining whether reconnection services are subject to VAT for bimonthly periods I to VI of 2016. The National Tax and Customs Directorate (DIAN) considers that reconnection services are not part of the public utility service and are therefore not exempt from VAT. The first-instance ruling was favorable for bimonthly period VI, determining that reconnection does form part of the public utility service. For periods I to V, it held that the claim was filed after the expiration of the statutory limitation period, considering that the Group had not received the challenged administrative acts at the address indicated in the appeal and that notification was therefore deemed valid. The ruling has been appealed on the grounds that: (i) the DIAN should have attempted to locate the Group at the address registered in the RUT, as required under Article 568 of the Tax Code; (ii) the Group was indeed notified at the RUT address for period VI and for seven other acts notified during the same period; (iii) contrary to the ruling, the Group provided evidence demonstrating that it only became aware of the challenged acts on November 23, 2020; and (iv) accepting the DIAN's position, upheld in the first-instance ruling, may constitute an excessive formalism, particularly given that the substantive merits of the case are favorable to the Group. A provision has been recognized for this litigation, as the arguments are novel and there is no existing case law on the matter. During 2026, payments of $3,721,286 were made.

- Road agreement Municipality of El Colegio: This relates to Cooperation Agreement No. 783 for the improvement of tertiary roads in the Municipality of El Colegio, executed on December 12, 2024, between Enel Colombia S.A. E.S.P., the Institute of Infrastructure and Concessions of Cundinamarca, and the Municipality of El Colegio. The variation corresponds to the payment made in January 2026 amounting to $1,500,000.

(12) This corresponds to the provision for contributions to the rural electrification fund, primarily related to the company Enel Fortuna S.A. Under Panamanian law, generation plants must make an annual contribution of 1% of their net income before income tax, pursuant to Act No. 58 of 2011, as amended by Act No. 67 of 2016. la variación con respecto a diciembre de 2024 corresponde a la actualización financiera del pasivo por $1.500.000.

The changes in provisions between January 1 and June 30, 2026, are as follows:

	Provision for legal claims	Decommissioning, restoration and rehabilitation costs	Fiscal Uncertainty Provision	Environmental Provisions	Gama Gachalá Route Provisions	Temporary income	Other	Total
Initial balance January 01, 2026	**$ 43,509,400**	**$ 28,060,946**	**$ 3,502,025**	**$ 1,024,013,536**	**$ 80,112,539**	**$ 32,748,484**	**$ 16,073,175**	**$ 1,228,020,105**
Increase (Decrease)	7,364,133	(2,287,992)	163,679	-	-	(4,821,195)	2,004,113	2,422,738
Update of financial effect	2,756,104	1,335,535	-	36,444,809	(4,471,664)	-	(13,534)	36,051,250
Recoveries	(3,300,435)	-	-	-	-	-	-	(3,300,435)
Provision used	(1,990,419)	(62,698)	(11,629)	(28,752,532)	(2,388,724)	(1,240,225)	(5,221,285)	(39,667,512)
Total movements in provisions	4,829,383	(1,015,155)	152,050	7,692,277	(6,860,388)	(6,061,420)	(3,230,706)	(4,493,959)
Closing balance June 30, 2026	**$ 48,338,783**	**$ 27,045,791**	**$ 3,654,075**	**$ 1,031,705,813**	**$ 73,252,151**	**$ 26,687,064**	**$ 12,842,469**	**$ 1,223,526,146**

20. Current Tax Liabilities

Income tax liabilities

Current tax liabilities are presented below:

(In thousands of Colombian pesos)

	As of June 30, 2026	As of December 31, 2025
Current income tax (1)	$ 792,797,341	$ 1,283,028,357
Current tax liabilities Central America (2)	73,723,001	121,923,866
Tax credit from "Works for Taxes" program	40,236,309	30,236,309
Income tax credit balance for 2024	-	(113,701,315)
Income tax advance	(1,711,874)	(37,033,791)
Tax credits and withholding taxes	(35,627,854)	(121,846,295)
Self-withholding of withholding tax	(208,598,129)	(390,576,140)
Self-withholding other items	(277,200,509)	(527,712,729)
	$ 383,618,285	**$ 244,318,262**

(1) The current income tax liability payable is comprised of:

	As of June 30, 2026	As of December 31, 2025
Income taxes related to income for the period	$ 786,574,919	$ 1,256,468,174
Income taxes related to components of other comprehensive income	6,222,422	26,560,183
	$ 792,797,341	**$ 1,283,028,357**

The income tax returns for fiscal years 2021, 2023 and 2024 and 2025 remain open for review by the tax authorities. However, in management's opinion, in the event of a tax audit, no significant differences are expected.

The provision for income tax is calculated at the applicable rate. For the 2026 and 2025 fiscal years, the rate is 35%, using the accrual method and determined based on the adjusted accounting profit in accordance with the current tax regulations.

(2) In Central America, a liability is recognized for current income tax as follows:

	As of June 30, 2026	As of December 31, 2025
Total companies Panama	$ 71,028,398	$ 117,608,885
Total companies Guatemala	1,127,801	1,384,939
Total companies Costa Rica	1,566,802	2,930,042
	$ 73,723,001	**$ 121,923,866**

Transfer Pricing

- **Colombia**

Taxpayers in Colombia who engage in transactions with economic affiliates or related parties abroad are obligated to determine, for income tax purposes, their ordinary and extraordinary income, costs, deductions, assets, and liabilities. For these transactions, they should consider the prices and profit margins used in comparable transactions with independent entities.

The formal obligations for fiscal year 2024 were filed with the Colombian tax authority (DIAN) and duly submitted on September 15, 2025. Transactions carried out during 2025 have been reviewed and validated by tax advisors and will be submitted in 2026 through the supporting and informative documentation in accordance with the terms established by the National Government. Likewise, transactions as of June 30, 2026 have been reviewed and validated by tax advisors and will be submitted in 2027.

- **Panama**

Act 33 of June 30, 2010, amended by Act 52 of August 28, 2012, added Chapter IX to Title I of Book IV of the Fiscal Code, called "Rules for Adjustment to Treaties or Agreements to Avoid International Double Taxation." This chapter establishes the transfer pricing regime applicable to taxpayers who engage in transactions with related parties residing abroad. These taxpayers must determine their income, costs, and deductions for tax purposes in their income tax returns, based on the price or amount that independent parties would have agreed upon under similar circumstances in conditions of free competition. This should be done using the methods established in Act 33. This law requires the submission of an informative statement on transactions with related parties (Report 930) within six months after the close of the corresponding fiscal year. Additionally, at the time of submitting the report, a transfer pricing study that supports the information declared in Report 930 must be available. This study must be provided upon request by the Directorate General of Revenues within 45 days from the notification of the request. Failure to file the information return will result in a penalty equivalent to one percent (1%) of the total value of transactions conducted with related parties reported in the Income Tax Return. The study for 2025 was prepared and filed in 2026 and will be available upon request by the Tax Authority. Transactions as of June 30, 2026 have been validated by the tax advisors and will be reported in 2027.

- **Guatemala**

In 2012, Guatemala, for the first time, adopted Special Rules on Valuation between Related Parties in Chapter VI, Title II, of the Tax Update Act, as published in Decree 10-2012. This law specifies the compliance information regarding Transfer Pricing by the taxpayer, composed of general principles of information and documentation, application methods, and valuation standards.

It’s worth noting that even though Guatemala is not a member of the OECD, the Guatemalan Tax Authority generally accepts OECD guidelines on transfer pricing as a specialized technical reference but not as a supplementary source of law interpretation.

Decree 10-2012 includes transfer pricing rules that stipulate that transactions between Guatemalan entities and related parties abroad must be executed under the principle of free competition.

Article 65, item 1, of the Act establishes the taxpayer’s obligation to have, at the time of filing the Income Tax Return, sufficient information and analysis to demonstrate and justify the correct determination of prices between related parties (transfer pricing study).

This documentation is required for the completion of the annex on related party transactions, which was be filed together with the Annual Income Tax Return on March 31, 2026, and corresponds to transactions carried out from January 1 to December 31, 2025. The 2025 review has already been issued and will be made available if requested by the tax authorities.

- **Costa Rica**

In accordance with Costa Rican transfer pricing legislation and pursuant to Article 81 bis of Act No. 7092 – Income Tax Law, as well as Executive Decree No. 41818-H – Regulations to the Income Tax Law, the Company is required to prepare a transfer pricing study of transactions conducted with related parties resident in Costa Rica and abroad during each fiscal year from January 1 through December 31.

In compliance with the documentation guidelines established in Resolution DGT-R-49-2019 and the formal requirement to file the Transfer Pricing Information Return (D-273), governed by Resolution MH-DGT-RES-0026-2025, the Company prepared the study for fiscal year 2025 during the first four months of 2026 and filed the information return within the established deadline (June 30, 2026).

Through Resolution MH-DGT-RES-0026-2025, published in the Official Gazette La Gaceta on July 25, 2025, the Tax Authority established the requirement to file the first information return corresponding to fiscal year 2024. Subsequently, through a notice published in La Gaceta No. 166 on September 5, 2025, the filing deadline was amended and set at March 31, 2026, which was duly met.

The OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations, most recently updated in the 2017 edition, are also taken into consideration. The arm's length principle set forth in those guidelines requires the results of an intercompany transaction to be similar to those that would have been agreed upon by independent entities under comparable circumstances.

As part of the study, a comparability analysis is conducted to identify and characterize the transactions covered by this study and the entities involved in these transactions. Based on the functional analysis, the functions performed, assets employed and risks assumed by the Group in connection with the intercompany transactions under review are identified. Subsequently, the most appropriate method for documenting the intercompany transactions is determined and, finally, the arm's length range for the related-party transactions analyzed is established.

Legal Stability Agreement

Below are the key aspects of the legal stability agreement between the Nation (Ministry of Mines and Energy) and Enel Colombia S.A. E.S.P., concluded on December 20, 2010:

Objective: Enel Colombia S.A. E.S.P. commits to constructing the "El Quimbo" hydropower project.

Investment Amount and Terms: Enel Colombia S.A. E.S.P.'s investments related to the El Quimbo project committed to a total of $1,922,578,143. Before the commissioning of the plant in 2015, an increase in the budget, including financial expenses projected for project financing, was determined to be $1,001,698,548. Each year, according to the new invested amounts, the premium value should be increased.

Key Legal Stability Provisions (with favorability):

a. Income Tax Rate (33%): Exclusion from the calculation of presumptive income and special deductions for investments in scientific development and environmental investments, among others.

b. Ensuring the stability of the special deduction for investment in productive real fixed assets (30%), which was phased out starting January 1, 2011.

Obligations of the Parties:

a. Obligations of the Group Enel Colombia S.A. E.S.P.:

- Comply with the planned investment amount for the construction and commissioning of the El Quimbo hydropower project.

- Pay the premium as stipulated in paragraph 2 of clause 2 of the legal stability agreement. According to the initial investment, a premium of $9,612,891 was paid (deposited on December 23, 2010), and it should be adjusted in the event of increases in the investment amount. In December 2014, Enel Colombia S.A. E.S.P. paid $6,299,623 as an adjustment to the premium due to the higher approved investment. In March 2016, December 2019, January 2021, March 2023, December 2023, March 2024, December 2024, March 2025, and December 2025, Enel Colombia S.A. E.S.P. paid $4,657,387, $3,225,114, $1,204,102, $124,412, $263,634, $106,262, $86,976, $199,722, and $247,488, respectively, related to premium adjustments resulting from the additional investments made.

(In thousands of Colombian pesos)

- Pay taxes promptly.

- Hire an independent audit firm responsible for reviewing and certifying compliance with the commitments made in the contract. For this purpose, Enel Colombia S.A. E.S.P. will annually hire a third-party specialist to review the acquired commitments.

b. Nation's Obligations:

- Guarantee the stability of the terms included in the contract (with favorability) for the El Quimbo project for 20 years.

The audit of the legal stability contract for 2025 was submitted to the Ministry of Mines and Energy within the established deadline on March 31, 2026.

21. Other Non-Financial Liabilities

	As of June 30, 2026	As of December 31, 2025
Advances for sale of energy (1)	$ 166,151,729	$ 178,984,545
Taxes other than income tax (2)	135,330,573	171,878,226
Customer advances for use of networks	7,902,118	10,457,770
Deferred income	3,867,485	3,955,181
	$ 313,251,905	**$ 365,275,722**

(1) Advances received for energy sales are represented as follows:

Counterparty	As of June 30, 2026	As of December 31, 2025
Nitro Energy Colombia S.A.S. E.S.P.	$ 41,165,845	$ 35,895,533
Generarco S.A.S. E.S.P.	25,724,670	-
Americana de Energia S.A.S. E.S.P.	18,655,118	18,294,195
Enermas S.A.S. E.S.P.	18,391,649	-
Caribemar de La Costa S.A.S. E.S.P.	16,653,268	49,114,063
Air-E S.A.S E.S.P.	11,236,058	23,821,940
Other	34,325,121	51,858,814
	$ 166,151,729	**$ 178,984,545**

(2) As of June 30, 2026, and December 31, 2025, taxes other than income taxes correspond to the following:

	As of June 30, 2026	As of December 31, 2025
Territorial taxes, municipal taxes and related taxes (a)	$ 100,794,265	$ 122,182,499
Provision for payment of taxes (b)	34,536,308	49,695,727
	$ 135,330,573	**$ 171,878,226**

(a) The Colombian companies recorded a decrease of $(21,388,234) due to changes in self-withholding tax rates as a result of the suspension of Decree 572 of 2025.

(b) For the Colombian companies, the decrease corresponds to the ICA tax provision of $(15,351,795).

Central America

The Central American companies recorded an increase of $192,376 compared with December 2025.

Panama: As of June 30, 2026, and December 31, 2025, the balances amounted to $821,445 and $1,551,258, respectively, corresponding to withholding taxes on payments made abroad.

(In thousands of Colombian pesos)

Guatemala: As of June 30, 2026, and December 31, 2025, the balances amounted to $1,242,136 and $1,244,891, respectively, corresponding to taxes payable for withholdings made on purchases and services from local suppliers.

Costa Rica: As of June 30, 2026, and December 31, 2025, the balances amounted to $2,150,542 and $1,225,598, respectively, corresponding to withholding taxes on payments made abroad and services.

22. Employee Benefits Provision

	As of June 30, 2025		As of December 31, 2025	
	Current	Non-Current	Current	Non-Current
Social benefits and legal contributions (1)	$ 93,893,137	$ 6,744,915	$ 110,861,146	$ 8,903,787
Post-employment and long-term defined benefit obligations (2)	43,734,663	328,648,040	43,885,796	294,109,823
Other obligations (3)	3,463,217	-	1,731,213	-
	$ 141,091,017	**$ 335,392,955**	**$ 156,478,155**	**$ 303,013,610**

(1) As of June 30, 2026, at Enel Colombia S.A. E.S.P., corresponds to severance benefits and interest on severance benefits of $36,938,500, bonuses of $26,768,340, social security and payroll-related contributions of $15,062,857, and vacation and vacation bonus benefits of $14,660,212; likewise, Enel Colombia S.A. E.S.P. makes the statutory periodic contributions for severance benefits and comprehensive social security coverage, including health, occupational risks and pensions, to the respective private funds and Colpensiones, which assume these obligations in their entirety.

Enel X Colombia S.A.S. E.S.P.

As of June 30, 2026, corresponds to provisions for severance benefits, vacation and social security in the amount of $150,266.

Central America

Panama: Corresponds to the liability for employee-employer contributions payable to the Social Security Fund; vacation and bonus provisions are also recognized, amounting to $6,964,595 as of June 30, 2026.

Costa Rica: Corresponds to social security obligations with the Costa Rican Social Security Fund (CCSS) and vacation benefits, amounting to $565,899 as of June 30, 2026.

Guatemala: Corresponds to labor obligations for pensions, health care and other statutory contributions of Enel Guatemala S.A. to the Guatemalan Social Security Institute, as well as the payment of employer obligations, amounting to $2,518,383 as of June 30, 2026.

(2) At Enel Colombia S.A. E.S.P., the increase corresponds to the recognition of actuarial gains/losses on pensions and other benefits of $39,222,153, finance costs of $17,628,802, current service cost of $256,651, and contributions paid of $(22,720,522).

The Group provides various defined benefit plans, post-employment obligations and long-term benefits to its active and retired employees, subject to the fulfillment of previously established eligibility requirements, as described below:

Retirement Pensions

The Group has a defined benefit pension plan for which it does not have specific assets set aside, except for the resources generated from its operational activities. Defined benefit pension plans establish the pension benefit amount an employee will receive upon retirement, which typically depends on one or more factors such as the employee's age, years of service, and compensation.

The liability recognized in the Condensed Consolidated Interim Statement of Financial Position, concerning defined benefit pension plans, is the present value of the defined benefit obligation at the date of the consolidated interim statement of financial position, along with adjustments for unrecognized actuarial gains or losses. The defined benefit obligation is calculated by independent actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated cash outflows using interest rates derived from the yield curve of Government of Colombia Public Debt Securities (TES) denominated in real value units (UVR) that approximate the terms of the pension obligation to its maturity.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity through other comprehensive income in the period in which they occur.

The employee population on which recognition of this benefit is based consists of 1,358 retirees with an average age of 72 years.

Other Post-Employment Obligations

Benefits to pensioners

The Group provides the following benefits to its retired employees: (i) Educational assistance, (ii) Energy assistance, and (iii) Health assistance, in accordance with the terms of the collective bargaining agreement.

The right to these benefits is generally granted to the employee regardless of whether they have worked until retirement age. The expected costs of these benefits are recognized during the period of employment using a methodology similar to that of defined benefit plans. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited in other comprehensive income in the period in which they arise. These obligations are annually assessed by qualified independent actuaries.

Retroactive Severance Pay

Retroactive severance pay, considered as post-employment benefits, is calculated for those workers who belong to the labor regime before Act 50 of 1990 and who did not switch to the new regime. This social benefit is calculated for the entire period of employment based on the last earned salary and is paid regardless of whether the employee is dismissed or retires. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited to other comprehensive income.

Long-Term Benefits

The Group recognizes long-term service-related benefits for its active employees, such as quinquennials. Quinquennials involve making a payment for every 5 years of uninterrupted service to workers whose date of hire was before September 21, 2005, and those workers who were already working at EEC and it starts from the second year, as defined in the collective bargaining agreement.

The expected costs of these benefits are recognized over the period of employment using a methodology similar to that used for defined benefit plans. Actuarial gains and losses arising from adjustments due to experience and changes in actuarial assumptions are charged or credited to the income statement in the period in which they arise. These obligations are assessed by qualified independent actuaries. These obligations are measured by qualified independent actuaries.

(In thousands of Colombian pesos)

As of the reporting date, the employee population on which recognition of this benefit is based consists of 88 employees with an average age of 54 years.

Financial assumptions:

Rate	As of June 30, 2026	As of December 31, 2025
Discount Rate		
Pension plan	8.91%	9.52%
Severance Payment	12.78%	12.94%
Seniority bonus	12.21%	12.91%
Temporary annuity	12.84%	10.40%
Healthy plan	12.84%	10.40%
Life plan	12.84%	10.40%
Health Assistance	11.99%	12.79%
Electric Assistance	12.05%	12.96%
Educational Assistance	12.77%	12.93%
Salary increase rate (active personnel)	9.12%	9.12%
Pension increase rate	7.88%	9.95%
Estimated inflation	5.10%	5.20%
Medical services inflation	11.10%	11.20%

The movement in defined benefit obligations as of June 30, 2026, and December 31, 2025 is as follows:

	Retired Staff		Active Staff		Other	Total Defined Benefit Plan Obligations
	Pensions	Benefits	Retroactive severance benefits	Five-year service awards	Retirement plan	
Opening balance as of January 1, 2026	**$ 241,061,316**	**$ 57,497,360**	**$ 18,783,004**	**$ 5,282,720**	**$ 15,371,219**	**$ 337,995,619**
Actuarial losses arising from changes in financial assumptions	30,990,739	4,106,250	397,257	422,434	3,305,473	39,222,153
Finance cost	12,155,187	3,476,132	1,092,935	303,416	601,132	17,628,802
Current service cost	-	-	133,364	123,287	-	256,651
Contributions paid	(13,600,233)	(2,625,936)	(1,532,820)	(630,534)	(4,330,999)	(22,720,522)
Closing balance as of June 30, 2026	**$ 270,607,009**	**$ 62,453,806**	**$ 18,873,740**	**$ 5,501,323**	**$ 14,946,825**	**$ 372,382,703**

	Retired staff		Active staff		Other	Total
	Pensions (a)	Benefits	Retroactive Severance pay	Five years	Retirement plan	Defined benefits plan
Opening balance as of January 1, 2025	**$271,178,894**	**$65,291,928**	**$19,988,052**	**$ 6,577,850**	**$14,948,503**	**$377,985,227**
Financial cost	24,732,689	5,501,058	2,108,501	665,987	1,105,805	34,114,040
Acquisitions	-	-	-	-	4,575,010	4,575,010
Current service cost	-	-	149,815	356,587	374,086	880,488
Actuarial gains arising from demographic assumptions	-	-	-	(282)	-	(282)
Actuarial gains (losses) arising from changes in experience assumptions	1,560,995	(4,972,992)	577,728	16,504	2,072,429	(745,336)
Actuarial gains (losses) arising from changes in financial assumptions	(22,792,930)	(2,298,986)	(962,619)	(257,595)	(137,646)	(26,449,776)
Paid contributions	(33,618,332)	(6,023,648)	(3,078,473)	(2,076,331)	(7,566,968)	(52,363,752)
Closing balance as of December 31, 2025	**$241,061,316**	**$57,497,360**	**$18,783,004**	**$ 5,282,720**	**$15,371,219**	**$337,995,619**

(3) As of June 30, 2026, corresponds mainly to the companies in Panama in the amount of $1,894,538 for the recognition of the thirteenth-month bonus provision, and Guatemala in the amount of $818,581, corresponding mainly to employee savings fund obligations, under which employees contribute a percentage of their salaries and the companies in Guatemala contribute an additional percentage. These contributions are intended to generate savings that employees may withdraw upon termination of their employment.

(In thousands of Colombian pesos)

Collective Labor Agreements

Collective Labor Agreements – SINTRAELECOL

As of June 30, 2026, there were no changes compared to the information presented in the consolidated financial statements as of December 31, 2025.

Collective Labor Agreements– ASIEB – EMGESA

As of June 30, 2026, there were no changes compared to the information presented in the consolidated financial statements as of December 31, 2025.

Collective Agreement: ASIEB-CODENSA

As of June 30, 2026, there were no changes compared to the information presented in the consolidated financial statements as of December 31, 2025.

Collective Bargaining - REDES

As of June 30, 2026, there were no changes compared to the information presented in the consolidated financial statements as of December 31, 2025.

Central America (Panama)

As of June 30, 2026, the Collective Bargaining Agreement signed between Enel Fortuna S.A. and the Sindicato de Trabajadores de la Industria Eléctrica y Similares de la República de Panamá (SITIESPA) remains in effect. This agreement was in force from January 1, 2025, through December 31, 2028.

As of June 30, 2026, the agreement covered 34 employees (69%) out of a total of 49 employees within the entity. As of the current date, 100% compliance with the agreement has been achieved, and labor relations remain harmonious.

23. Equity

Issued capital

The authorized capital consists of 286,762,927 shares, with a par value of $4,400 per share.

The subscribed and paid-in capital is represented by 148,913,918 common shares with a par value of $4,400, distributed as follows:

Shareholder composition as of June 30, 2026, December 31, 2025:

	Common Shares	
	(%) Interest	Number of shares
Enel Américas S.A.	57.34%	$ 85,394,808
Grupo Energía Bogotá S. A. E.S.P.	42.52%	63,311,437
Other minority interests	0.14%	207,673
	100.00%	**$ 148,913,918**

As of June 30, 2026, December 31, 2025, the Group has 244 repurchased treasury shares arising from the merger process carried out in 2022.

(In thousands of Colombian pesos)

Dividend Distribution

Approved in the year 2026

Pursuant to Meeting Minutes No. 113, the General Shareholders' Meeting held on April 1, 2026 approved the distribution of profits and payment of dividends out of 2025 net income in the amount of $2,761,211,561. The first payment was made in July (see Note 36), and the second payment is expected to be made in December 2026.

Approved in the year 2025

The General Shareholders' Meeting held on March 27, 2025 approved the distribution of profits and the payment of dividends charged to the 2024 net income in the amount of $2,062,548,190. In July 2025, the first installment corresponding to retained earnings was paid in the amount of $888,510,540, and in December, the second installment was paid in the amount of $1,174,012,921.

Additionally, during 2025, payments were made to minority shareholders in the amount of $5,681 corresponding to dividends from prior periods.

For Central America, dividends declared as of December 31, 2025 amounted to $140,050,538, corresponding to the companies in Guatemala.

Reserves

	As of June 30, 2026	As of December 31, 2025
Other reserves (*)	$ 1,146,052,277	$ 1,146,052,277
Legal reserve	354,065,638	354,065,638
Reserve for deferred depreciation (Art. 130 ET)	212,891,322	247,096,266
Reserve as per Bylaws	178,127	178,127
	$ 1,713,187,364	**$ 1,747,392,308**

(*) Corresponds to the adjustment for standardization of the equity method investment valuation policy. This item is mainly composed of items arising from the merger process during the year 2022.

24. Revenue and Other Operating Income

	For the six-month period ended June 30, 2026	For the six-month period ended June 30, 2025
Energy Sales	**$ 7,392,435,767**	**$ 7,212,116,191**
Generation and Commercialization of Energy, Wholesale, Non-regulated and Exchange Customers (1)	3,711,995,781	3,543,703,785
Distribution and Commercialization of Energy, Regulated Market Customers (2)	3,600,968,098	3,586,866,039
Public Lighting Service Supply (3)	79,471,888	81,546,367
Energy Transportation (4)	427,336,511	361,842,372
Business and Government Services (5)	249,383,664	216,759,567
Leases	154,247,280	136,289,766
Gas sales	29,240,482	33,769,475
Personnel administration services	408,952	373,695
Certificate sales	289,493	934,845
Penalties and refunds	1,489	1,567
Income from ordinary activities	**8,253,343,638**	**7,962,087,478**
Other operating income (6)	62,369,637	98,937,071
Total revenues and other operating income	**$ 8,315,713,275**	**$ 8,061,024,549**

	For the three-month period ended June 30, 2026	For the three-month period ended June 30, 2025
Energy Sales	**$ 4,024,495,302**	**$ 3,543,286,572**
Generation and Commercialization of Energy, Wholesale, Non-regulated and Exchange Customers	2,094,871,842	1,720,058,883
Distribution and Commercialization of Energy, Regulated Market Customers	1,884,426,381	1,783,503,251
Public Lighting Service Supply	45,197,079	39,724,438

(In thousands of Colombian pesos)

	For the three-month period ended June 30, 2026	For the three-month period ended June 30, 2025
Energy Transportation	208,155,755	164,864,312
Business and Government Services	119,473,379	104,272,689
Leases	76,173,562	75,403,960
Gas sales	14,979,708	17,009,565
Personnel administration services	221,313	178,204
Certificate sales	142,684	88,829
Penalties and refunds	1,425	1,567
Income from ordinary activities	**4,443,643,128**	**3,905,105,698**
Other operating income	35,130,187	44,292,203
Total revenues and other operating income	**$ 4,478,773,315**	**$ 3,949,397,901**

(1) At Enel Colombia S.A. E.S.P., as of June 30, 2026 and 2025, energy sales in the wholesale market amounted to 7,019 GWh and 6,246 GWh; in the non-regulated market, 1,865 GWh and 2,258 GWh; and on the energy exchange, 2,104 GWh and 2,323 GWh, respectively. The increase in revenue corresponds mainly to a higher energy exchange price ($313.67/kWh in June 2026 versus $259.11/kWh in June 2025).

Revenue corresponding to energy delivered but not billed from generation, retailing and the secondary market to wholesale market and non-regulated market customers as of June 30, 2026 and 2025 amounted to $520,386,556 and $448,773,795, respectively.

Revenue corresponding to energy delivered but not billed from generation and energy exchange transactions as of June 30, 2026 and 2025 amounted to $75,093,871 and $21,107,469, respectively.

Central America

Panama: As of June 30, 2026, net energy sales amounted to $402,130,245, equivalent to 907.42 GWh, versus 1,007.85 GWh as of June 2025, mainly from Enel Fortuna S.A. under PPA contracts and in the spot market.

Guatemala: Net energy sales amounted to $152,330,484 as of June 30, 2026, equivalent to 186.30 GWh, versus 213.00 GWh as of June 2025; additionally, there was a decrease in the average price (USD 122.68/kWh as of June 2026 versus USD 79.61/kWh as of June 2025), mainly under PPA contracts and contracts with distribution companies at Enel Guatemala S.A.

Costa Rica: As of June 30, 2026, net energy sales amounted to $25,940,246, made to the Costa Rican Electricity Institute (ICE).

(2) At Enel Colombia S.A. E.S.P., as of June 30, 2026 and 2025, energy sales in the regulated market amounted to 4,720 GWh and 4,564 GWh, respectively, of which 2,809 GWh and 2,679 GWh corresponded to residential customers; 1,220 GWh and 1,201 GWh to commercial customers; 530 GWh and 531 GWh to industrial customers; and 161 GWh and 153 GWh to government customers. The increase in revenue corresponds mainly to a higher energy exchange price ($313.67/kWh in June 2026 versus $259.11/kWh in June 2025).

Revenue corresponding to energy delivered but not billed from distribution and retailing to regulated market customers as of June 30, 2026 and 2025 amounted to $446,202,790 and $408,527,825, respectively.

The increases in the tariff by component during 2026 and 2025 are presented below:

	Average rate applied as of June 2026	Average rate applied as of June 2025	Variation
Gm	314.37	275.87	14.0%
Tm	55.97	57.88	-3.3%
Pr	63.01	57.03	10.5%
D	248.75	259.5	-4.1%
Rm	34.4	57.27	-39.9%
Cv	77.72	78.63	-1.2%
Cu	**794.22**	**786.18**	**1.02%**

(In thousands of Colombian pesos)

At Enel X Colombia S.A.S. E.S.P., net revenue from energy sales as of June 30, 2026 amounted to $66,501,851 and corresponds to billing from the commercialization of electricity to companies in the regulated residential and non-residential markets.

(3) Corresponds to Enel Colombia S.A. E.S.P. As of June 30, 2026 and 2025, energy consumption by public lighting customers decreased to 121 GWh and 122 GWh, respectively, mainly corresponding to consumption by the Capital District of 3 GWh and 2 GWh, and by other municipalities of 119 GWh and 120 GWh, respectively. The decrease in revenue corresponds mainly to lower energy consumption in the segment.

(4) At Enel Colombia S.A. E.S.P., as of June 30, 2026, corresponds to revenue from business and government services for other services provided in the amount of $114,777,868 and value-added services in the amount of $134,529,877. The increase is mainly attributable to a higher volume of assistance services related to lighting and maintenance.

(5) At Enel Colombia S.A. E.S.P., as of June 30, 2026, corresponds to revenue from business and government services for other services provided in the amount of $114,777,868 and value-added services in the amount of $134,529,877. The increase is mainly attributable to a higher volume of assistance services related to lighting and maintenance.

At Enel X Colombia S.A.S. E.S.P., as of June 30, 2026, commissions of $75,919 were earned for meter regularization services contracted by customers.

(6) Other revenue as of June 30, 2026 decreased due to the recognition in 2025 of penalties associated with contracts with suppliers Soltec Trackers Colombia S.A.S. and Consorcio Energía Solar.

Breakdown of Revenue from Contracts with Customers

The Group generates its contract revenue by transferring goods and/or services; these contracts were grouped into categories with similar characteristics in terms and conditions, following the practical solution of IFRS 15.

The following table summarizes the categories, contract groups within them, the main performance obligations, and how these performance obligations are satisfied:

		Six-month period from January 1 to June 30, 2026	Six-month period from January 1 to June 30, 2025
Energy Sales	Over time	$ 7,392,435,767	$ 7,212,116,191
Energy Transportation	Over time	427,336,511	361,842,372
Business and Government Services	Over time / At a point in time	249,383,664	216,759,567
Leases	Over time	154,247,280	136,289,766
Gas Sales	Over time	29,240,482	33,769,475
Personnel administration services	Over time	408,952	373,695
Sale of certificates	At a point in time	289,493	934,845
Penalties and refunds	At a point in time	1,489	1,567
Total revenue from ordinary activities		**$ 8,253,343,638**	**$ 7,962,087,478**
Other operating income		62,369,637	98,937,071
Total revenue from ordinary activities and other operating income		**$ 8,315,713,275**	**$ 8,061,024,549**

(In thousands of Colombian pesos)

Contractual Assets and Liabilities

Contractual Assets

The Group does not have contractual assets, as the goods and/or services provided to customers that have not yet been invoiced create an unconditional right to consideration from customers, as only the passage of time is required for the payments to become due from customers, and the Group has fulfilled all performance obligations.

Contractual Liabilities

The Group presents contract liabilities in the consolidated statement of financial position under the heading of other current non-financial liabilities. Contract liabilities reflect the Group's obligations in transferring goods and/or services to customers for which the entity has received an advance consideration.

Below are contract liabilities by category:

	As of June 30, 2026	As of June 30, 2025
Wholesale and gas customers	$ 141,256,463	$ 107,901,548
Non-regulated customers	17,684,561	64,908,560
Grid use customers	7,902,118	16,785,994
Transportation of Energy	7,210,705	10,262,615
	$ 174,053,847	**$ 199,858,717**

Satisfaction of Performance Obligations

Performance obligations are satisfied as goods and/or services committed to customers are transferred; in other words, when the customer obtains control of the transferred goods and services.

Sale of Energy to Non-Regulated Customers, Wholesalers, and the Energy Exchange

The satisfaction of performance obligations occurs over time, as customers simultaneously receive and consume the benefits provided in the supply of energy by the Group.

Gas Sales

Similar to the sale of energy, the satisfaction of performance obligations occurs over time as the Group is entitled to payment in the event the contract is terminated due to gas supply.

Business and Government Services

The satisfaction of performance obligations occurs over time, as these are services such as connection, administration, operation, and maintenance that customers receive in parallel with the provision of the service.

Other Income

Other income includes performance obligations satisfied over time, as customers simultaneously receive and consume the goods and/or services committed to them. Examples of income recognized over time include deviations from the trader and energy backup in the secondary market, primarily.

(In thousands of Colombian pesos)

Performance obligations satisfied at a point in time are those that do not meet the requirements to be satisfied over time. Some performance obligations satisfied at a point in time presented in this category correspond to the supply of goods.

Significant Judgments in Applying the Standard

The Group recognizes revenue when control of the committed goods and/or services is transferred to customers, and they have the ability to direct the goods and/or services supplied, obtaining the associated economic benefits.

Regarding the schedule for satisfaction of performance obligations, for performance obligations satisfied over time, the progress measurement method for satisfaction of performance obligations is performed using the output method. This is because the Group is entitled to receive, as consideration from customers, the value of goods and/or services supplied to customers up to the date of their provision.

Prices for energy services are established based on regulations, and for other items, they are determined in accordance with contractual agreements. The Group does not offer discounts or other types of benefits to customers that may have variable consideration in the supply of goods and services.

25. Operating Costs

	Six-month period ended June 30, 2026	Six-month period ended June 30, 2025
Energy purchases (1)	$ 2,486,169,591	$ 2,427,357,715
Energy transportation costs (2)	692,889,691	775,612,084
Business-related taxes (3)	176,412,643	188,456,256
Other variable supplies and services (4)	144,238,135	189,299,724
Fuel consumption (5)	37,268,329	29,215,588
Purchase and consumption of gas	17,892,202	20,584,705
	$ 3,554,870,591	**$ 3,630,526,072**

	Three-month period ended June 30, 2026	Three-month period ended June 30, 2025
Energy purchases	$ 1,412,743,811	$ 1,183,202,162
Energy transportation costs	335,252,085	379,789,576
Business-related taxes	94,152,142	97,265,770
Other variable supplies and services	91,238,913	102,000,269
Fuel consumption	34,942,905	3,799,210
Purchase and consumption of gas	9,127,892	10,293,806
	$ 1,977,457,748	**$ 1,776,350,793**

(1) At Enel Colombia S.A. E.S.P., as of June 30, 2026 and 2025, energy purchases amounted to 8,262 GWh and 8,017 GWh, respectively; purchases under contracts for the regulated market amounted to 5,793 GWh and 5,679 GWh; and purchases on the energy exchange amounted to 2,469 GWh and 2,338 GWh, respectively. Additionally, no purchases for the non-regulated market were recorded.

There was a decrease in the average energy exchange market price, which declined to $(265.92)/kWh, with an average tariff of $149.94/kWh in March 2026 compared to an average tariff of $415.86/kWh in March 2025.

As of June 30, 2026 and 2025, net energy purchases at Enel X Colombia S.A.S. E.S.P. amounted to $20,874,725 and $14,679,620, respectively; the increase corresponds mainly to the expiration of the energy supply agreement under which the cost per kWh with supplier Isagen S.A. E.S.P. was $303/kWh, whereas beginning in January 2026, the contract was awarded to supplier BTG Pactual S.A. at a cost of $501/kWh.

Central America

As of June 30, 2026 and 2025, net energy purchases in the spot market to meet contractual commitments under hourly transactions amounted to $90,275,136 and $154,603,582, respectively.

In Guatemala, as of June 30, 2026 and 2025, net energy purchases amounted to $54,287,928 and $86,709,166, respectively; the decrease was due to lower volume (32.39 GWh as of June 2026 versus 37.2 GWh as of June 2025), mainly at Enel Guatemala S.A.

In Panama, as of June 30, 2026 and 2025, net energy purchases amounted to $35,987,208 and $67,894,416, respectively; these correspond to purchases in the spot market to fulfill customer contracts, mainly at Enel Fortuna S.A. The decrease was due to a lower price (USD 62.46/GWh for spot market purchases as of June 2026 versus USD 79.05/GWh as of June 2025).

(2) At Enel Colombia S.A. E.S.P., as of June 30, 2026 and 2025, this consists mainly of costs for rights to use the national transmission system of $383,183,857 and $424,080,366, and the regional transmission system of $239,945,024 and $271,343,733, respectively. The change is mainly due to lower contract prices.

At Enel X Colombia S.A.S., as of June 30, 2026 and 2025, this corresponds to national and regional energy transmission costs of $12,628,553 and $14,695,873, respectively; the decrease corresponds to a lower volume of energy transmitted.

Central America

As of June 30, 2026 and 2025, energy contract intermediation costs for use of the transmission system amounted to $39,382,010 and $46,487,279, respectively, corresponding to the companies in Guatemala in the amounts of $14,942,199 and $28,535,426, respectively, and Panama in the amounts of $24,439,811 and $17,951,853, respectively. The decrease is mainly attributable to lower costs under export contracts at the companies in Guatemala.

(3) As of June 30, 2026, at Enel Colombia S.A. E.S.P., the $(3,206,531) decrease in taxes associated with the generation business was attributable to a $(4,610,009) decrease in variable taxes, a $(14,474) decrease in the gas business, and a $1,417,952 increase in the electricity generation tax. The $(7,602,053) decrease in taxes associated with the distribution business corresponds mainly to ICA tax and stamp taxes.

At Enel X Colombia S.A.S. E.S.P., as of June 30, 2026, there was a decrease of $(74,108), corresponding mainly to the provision for industry and trade tax on energy sales revenue.

Central America

As of June 30, 2026, the Central American companies recorded a decrease of $1,160,921, corresponding mainly to the regulatory oversight and supervision fee of Enel Fortuna S.A. and Enel Renovable S.R.L.

(4) As of June 30, 2026, the decrease corresponds mainly to the recognition of the recovery of the “special additional contribution” in the amount of $(36,946,593), which was duly paid in 2020 to the Superintendence of Public Utilities (SSPD) and in respect of which the Company filed a lawsuit and has sufficient grounds to conclude with certainty that the amount will be reimbursed to the Group.

(5) As of June 30, 2026, Enel Colombia S.A. E.S.P. recorded an increase of $8,052,741 in fuel consumption, attributable to higher generation at the Termozipa Power Plant, of approximately 208.89 GWh as of June 2026 versus approximately 157.26 GWh as of June 2025, as well as higher coal consumption. As of June 2026, coal consumption amounted to 95,814 metric tons, with an approximate value of $33,489,461, versus 76,627 metric tons as of June 2025, representing an approximate value of $26,854,137.

(En miles de pesos colombianos)

26. Other Fixed Expenses, by Nature

	Six-month period ended June 30, 2026		Six-month period ended June 30, 2025	
Independent, outsourced and other professional services (1)	$	202,218,492	$	162,824,048
Repairs and maintenance (3)		91,272,367		86,684,450
Taxes and fees (2)		80,075,781		12,404,500
Insurance premiums (4)		40,363,354		45,891,810
Other supplies and services (5)		26,451,753		156,589,044
Leases and royalties		12,305,897		16,359,808
Advertising, publicity and public relations		4,273,008		5,419,320
Transportation and travel expenses		3,152,793		4,104,911
	$	**460,113,445**	**$**	**490,277,891**

(1) At Enel Colombia S.A. E.S.P., the increase corresponds mainly to costs associated with: environmental studies of $12,023,565, systems services and support of $10,766,105, other fines and penalties of $3,406,582, provisions for legal disputes of $3,334,813, and IT services of $3,041,464.

(2) Includes operating costs arising mainly from changes in inventories of goods in transit, transformer inventories, distribution materials, and purchases of specific distribution materials held in stock, among others.

(3) In Colombia, the increases of $67,315,175 at Enel Colombia S.A. E.S.P. and $48,653 at Enel X Colombia S.A.S. E.S.P. correspond mainly to the recognition of wealth tax in 2026, resulting from significant regulatory changes introduced by the National Government through Decree 0173 of 2026, which establishes an extraordinary wealth tax on legal entities for 2026 in order to finance expenditures associated with the economic and climate emergency declared through Decree 0150 of 2026. These changes include an expansion of the universe of taxpayers, an increase in the taxable base, and the inclusion of new taxable persons.

(4) The decrease corresponds mainly to the downward trend in the exchange rate in 2026 compared with 2025, which resulted in corporate insurance policies being issued at a lower value and, consequently, a decrease in the amount of insurance policy amortization for the first and second quarters of 2026.

(5) At Enel Colombia S.A. E.S.P., the decrease corresponds mainly to the effect of the recognition in 2025 of an account payable to the Special Administrative Unit for Public Utilities (UAESP) in the amount of $91,367,103, granted through Resolution 463 of 2025, technical services of $13,393,792, security services of $13,256,626, and purchases of meters for inventory of $12,353,507.

At Enel X Colombia S.A.S. E.S.P., the decrease of $(475,426) corresponds mainly to lower services related to the supply, installation and inspection of meters.

27. Finance Expenses

	Six-month period ended June 30, 2026		Six-month period ended June 30, 2025	
Financial obligations (1)	$	542,493,909	$	499,123,742
Other finance costs (2)		105,888,019		233,121,335
Financial transactions tax (3)		23,598,645		27,900,112
Post-employment benefit obligation (4)		21,005,866		33,695,068
Finance lease (5)		18,401,703		15,296,585
Expenses from valuation and settlement of derivatives (6)		11,539,348		9,200,800
Interest on overdue taxes		330,856		1,649,535
Finance expenses		**723,258,346**		**819,987,177**
Capitalized borrowing costs (7)		(62,514,689)		(43,708,803)
Net finance expenses	**$**	**660,743,657**	**$**	**776,278,374**

(In thousands of Colombian pesos)

	Three-month period ended June 30, 2026	Three -month period ended June 30, 2025
Financial obligations	$ 280,548,500	$ 241,480,815
Other finance costs	71,739,927	202,105,179
Financial transactions tax	12,714,528	13,552,653
Post-employment benefit obligation	12,864,664	25,293,952
Finance lease expense	9,247,333	7,750,427
Expenses from valuation and settlement of derivatives	4,419,619	6,827,081
Interest on overdue taxes	157,558	1,118,953
Finance expenses	**391,692,129**	**498,129,060**
Capitalized borrowing costs	(32,936,840)	(26,647,115)
Net finance expenses	**$ 358,755,289**	**$ 471,481,945**

(1) Primarily corresponds to Enel Colombia S.A. E.S.P. due to the increase in financial obligations contracted with Banco Davivienda S.A., Bancolombia S.A. and Banco Popular S.A., quarterly interest payments associated with the European Investment Bank, as well as the maturity of the following bonds: Bond E7-18 in April 2026, Bond B12-15 in September 2025, and Bond E12-13 in November 2025 (see Note 17).

The following details the interest on financial obligations as of June 30, 2026 and 2025:

Operation	2026	2025
Domestic and foreign loans	$ 499,556,734	$ 427,536,868
Bonds issued (Colombia)	42,937,175	71,586,874
	$ 542,493,909	**$ 499,123,742**

(2) Corresponds mainly to the decrease in the recognition of the financial component (NPV, interest and indexation) related to the payment in favor of the Special Administrative Unit for Public Utilities (UAESP), arising from Resolution 463 of 2025, “Whereby the motion for reconsideration filed by Enel Colombia S.A. E.S.P. against Resolution 237 of April 29, 2025, issued in Collection Proceeding No. 004-2018, is decided,” in the amount of $(140,691,097) in June 2025, whereas in 2026 only the financial accretion was recognized.

Central America

In Panama, the decrease of $(4,609,211) corresponds mainly to finance costs related to the liability with Sinolam Smarter Energy LNG Group Inc., pursuant to the PPA (Power Purchase Agreement) energy supply contracts.

In Costa Rica and Guatemala, corresponds to an increase in other items of $555,508.

(3) The decrease corresponds mainly to Enel Colombia S.A. E.S.P., due to the lower number of disbursements made during the first half of 2026, particularly the amortization of debt in 2026 compared with 2025.

(4) The decrease corresponds to Enel Colombia S.A. E.S.P., due to the performance of the fixed-rate UVR-denominated TES, which as of June 30, 2026 and 2025 stood at 8.91% and 9.55%, respectively, for pensions, as well as the use of individual peso-denominated TES rates as follows: health care benefit, 11.99%; energy benefit, 12.05%; education benefit, 12.77%; five-year service awards, 12.21%; severance benefits, 12.78%; and temporary income benefits, 12.84%, resulting in a change in finance costs for pensions and severance benefits of $10,793,952, finance costs for benefits of $1,059,768, and financial accretion of pension liabilities of $835,482.

(In thousands of Colombian pesos)

(5) As of June 30, 2026, the increase corresponds mainly to Enel Colombia S.A. E.S.P. due to interest on contracts with: Agropecuaria Chahin Hermanos S.A.S. for $1,386,154, Inversiones Trans-Sabana S.A.S. for $724,163, Equirent Vehículos y Maquinaria S.A.S. for $437,287, Maria Cecilia Botero de Botero for $283,185, Terrapuerto S.A.S. for $210,148, and others for $78,116.

(6) Corresponds to Enel Colombia S.A. E.S.P., mainly due to the maturity of trading financial derivative contracts and CFH (Cash Flow Hedge) contracts used to hedge fluctuations in the exchange rates applicable to renewable energy projects. These impacts also resulted from the lower USD exchange rate used in forward transactions as of June 30, 2026, of $3,443.59, versus $4,069.67 in June 2025. Additionally, it includes interest on four swaps entered into during the first half of 2026.

(7) The change in capitalizable finance costs in 2026 compared with 2025 corresponds to Enel Colombia S.A. E.S.P., mainly as follows:

Capitalization of debt associated with investments in renewable energy projects that, beginning in 2023, were no longer covered by the capex funding initially received, making it necessary to obtain general-purpose financing to meet funding requirements based on the projections prepared. Finance costs are also incurred on bank guarantees and interest arising from lease agreements within the scope of IFRS 16 for renewable energy and generation projects, as well as finance costs on projects financed within the distribution business line.

- The fluctuation in the annual nominal rate used for capitalization of borrowing costs in 2026 versus 2025 was 1.46%.

The projects with capitalizable finance costs are presented below:

As of June 30, 2026:

Power Plant	Project	Amount
Generation and renewables	Atlántico	35,361,272
Distribution	Substations and grids	9,864,843
Generation and renewables	Guayepo	9,658,654
Generation and renewables	Guavio Sedimentation	4,152,464
Generation and renewables	Other minor projects	3,477,456
	Total	**$ 62,514,689**

As of June 30, 2025:

Power Plant	Project	Amount
Generation and renewables	Guayepo	17,958,689
Generation and renewables	Atlántico	12,160,586
Distribution	Substations and grids	9,526,488
Generation and renewables	Guavio Sedimentation	2,385,663
Generation and renewables	Other minor projects	1,677,377
	Total	**$ 43,708,803**

28. Penalties

As of June 30, 2026, the Group has the following penalties in progress:

Environmental Penalties

a) The National Environmental Licensing Authority (ANLA) confirmed the penalty against the Group for COP 2,503,259 thousand, due to the alleged non-compliance with the environmental license concerning the removal of timber and biomass resulting from the forest utilization of the reservoir basin of the El Quimbo Hydropower Project (hereinafter “PHEQ”). A claim for annulment and restoration of rights was filed, and the case was assigned by distribution to the Administrative Court of Cundinamarca under case number 2017-348.

As of June 30, 2026, the case remains under consideration by the Council of State for a second-instance ruling.

b) The Regional Autonomous Corporation of Alto Magdalena (CAM) issued its decision on the appeal filed against Resolution No. 2239 dated July 29, 2016, pursuant to which the Group had been sanctioned in the amount of $758,864 for allegedly violating environmental regulations. The penalty was reduced to $492,700, plus $434,068 in interest charged by the authority, for a total amount of $926,768 paid in April 2024. A claim for annulment and restoration of rights (judicial action) was filed with the Administrative Court of Huila under case number 2017-247,

As of June 30, 2026, the case has been under consideration by the Council of State for a second-instance ruling.

c) On January 12, 2018, the Group was notified of Resolutions No. 3567, 3568, and 3569 dated December 4, which confirm the penalties imposed by CAM in November 2016 concerning Resolutions 3590, 3653, and 3816 of November 2016. These penalties arose from the lack of discharge permits for the resettlements of the PHEQ, in accordance with environmental regulations.

As a consequence of the above, the Regional Autonomous Corporation of Upper Magdalena (CAM) imposed two (2) sanctions consisting of a fine of $50,670 each.

As of June 30, 2026, the case is pending before the Council of State for a second-instance ruling.

d) Resolution No. 3727 of December 22, 2022, formally notified on January 19, 2023, “which resolves a motion for reconsideration,” issued by the Central Territorial Directorate of the Regional Autonomous Corporation of Alto Magdalena – CAM.

Background: Through Resolution No. 1589 of June 29, 2022, the Regional Autonomous Corporation of Alto Magdalena declared the Group and Mr. Rubén Darío Mosquera Sierra responsible for the charges set forth in Order No. 081 of August 29, 2019, related to the improper use of certain tree specimens for forestry purposes. As a result, the Group was fined $540,470. An action for annulment and restoration of rights was filed and assigned by random allocation to the Third Administrative Court of Huila, under case number 2023-179

On February 3, 2026, an unfavorable first-instance judgment was issued, which was appealed by the Group. The case file was forwarded to the higher court and, as of June 30, 2026, admission of the appeal and the corresponding proceedings by the Administrative Court of Huila remained pending.

e) Resolution No. 3607 of December 14, 2022, formally notified on January 19, 2023, “which resolves a motion for reconsideration,” issued by the Central Territorial Directorate of the Regional Autonomous Corporation of Alto Magdalena – CAM.

Background: Through Resolution No. 1588 of June 29, 2022, the Regional Autonomous Corporation of Alto Magdalena declared the Group, RG Ingeniería Ltda., and Ingedere Ltda. responsible and sanctioned them for the alleged failure to comply with environmental regulations by conducting unauthorized forestry exploitation. The penalty imposed on the Group amounts to $363,262. An action for annulment and restoration of rights was filed and assigned by random allocation to the Fourth Administrative Court of Neiva, under case number 2023-220. On May 5, 2025, evidence was taken, the evidentiary stage was closed, and the parties were granted time to submit closing arguments. On May 14, 2025, the Group submitted its closing arguments, and on May 21, 2025, the case was referred to the judge for decision. On July 14, 2025, a first-instance judgment was issued denying the claims of the complaint, against which the corresponding appeal was filed.

As of June 30, 2026, the case is pending before the Administrative Court of Huila for a second-instance ruling.

f) Resolution No. 2835 of 2023, which resolves the motion for reconsideration filed against Resolution No. 00427 of 2023, issued by the National Authority of Environmental Licenses (ANLA).

Background: The National Authority of Environmental Licenses (ANLA) initiated a sanctioning process against the Group for the alleged environmental violation of failing to update the contingency plan, a requirement established in the environmental license. The penalty imposed amounts to $141,052.

An action for annulment and restoration of rights was filed and assigned by random allocation to the Third Administrative Court of Bogotá, under case number 2024-377. As of June 30, 2026, the case remains pending admission.

g) Resolution No. 00069 of 2024, which resolves the motion for reconsideration filed against Resolution No. 00597 of 2023, issued by the National Authority of Environmental Licenses (ANLA).

Background: The National Authority of Environmental Licenses (ANLA) initiated a sanctioning process against the Group for an alleged environmental violation, as this authority considers that the Group failed to comply with the obligation established in the environmental license regarding the coordination of forestry exploitation sites. The amount of the penalty is $47,333,801. On March 27, 2025, the lawsuit was filed and was admitted on June 9, 2025.

As of June 30, 2026, the case is pending before the court for a first-instance ruling.

h) The Group was notified of Resolution No. 1931 of 2024, which decided the motion for reconsideration filed against Resolution No. 3133 of December 28, 2023, issued by the National Environmental Licensing Authority, upholding the penalty imposed on the Group in the amount of $182,030.

The lawsuit was filed and assigned to the Ninth Administrative Court of Neiva and, as of June 30, 2026, has been duly admitted and is pending service of process on the opposing party.

i) On February 28, 2025, the Group was notified of the following resolutions issued within the framework of sanctioning proceedings conducted by the Regional Autonomous Corporation of Alto Magdalena – CAM:

1. Resolution No. 4706 dated December 18, 2024, whereby a fine of $143,301 was imposed for the alleged failure to comply with the compensatory measure ordered by the environmental authority in connection with forest use, consisting of the planting of 2,145 seedlings. This resolution decided the motion for reconsideration filed against Resolution No. 3543 dated November 17, 2023. A request for pre-litigation conciliation was filed, which was unsuccessful due to the parties' failure to reach an agreement. Accordingly, the corresponding lawsuit was filed and assigned to the Third Administrative Court of Neiva under Case No. 2025-168. The lawsuit was admitted by order dated the 28th of the same month and year.

   As of June 30, 2026, the case is before the Court for issuance of a first-instance judgment.

2. Resolution No. 4761 of December 20, 2024, whereby a penalty of $143,301 was imposed for failure to implement the required compensation measure consisting of the planting and maintenance of 690 individual trees. This resolution decided the motion for reconsideration filed against Resolution No. 3539 of November 18, 2023. Pre-litigation conciliation proceedings were conducted but were unsuccessful due to the parties'

failure to reach an agreement. Accordingly, the corresponding lawsuit was filed and assigned to the Second Administrative Court of Neiva, which admitted it by order dated September 30, 2025.

As of June 30, 2026, the case is pending the scheduling of the initial hearing.

3. Resolution No. 4719 dated December 19, 2024, whereby a fine of $143,301 was imposed for failure to carry out the required compensatory measure consisting of the planting and maintenance of 395 forest specimens. This resolution decided the reconsideration appeal filed against Resolution No. 3544 dated November 18, 2023. A request for pre-litigation conciliation was submitted.

   On July 16, 2025, the conciliation hearing was held and resulted in no agreement between the parties; consequently, the corresponding claim was filed and assigned by random allocation to the Ninth Administrative Court of Neiva, which admitted it by order dated September 1, 2025.

   As of June 30, 2026, service of process on CAM remains pending.

4. Resolution No. 4729 dated December 19, 2024, whereby a fine of $532,263 was imposed for failure to carry out the required mitigation measure consisting of technical planting. This resolution decided the reconsideration appeal filed against Resolution No. 3542 dated November 18, 2023.

   Pre-litigation conciliation proceedings were conducted but were unsuccessful due to the parties' failure to reach an agreement. Accordingly, the corresponding lawsuit was filed and assigned to the Third Administrative Court of Neiva under Case No. 2025-197 and was admitted by order dated September 12, 2025.

   As of June 30, 2026, the case is before the Court for issuance of a first-instance judgment.

5. Resolution No. 4850 dated December 24, 2024, whereby a fine of $532,263 was imposed for failure to carry out the required compensatory measure consisting of the planting and maintenance of forest specimens. This resolution decided the reconsideration appeal filed against Resolution No. 3484 dated November 17, 2023. A request for pre-litigation conciliation was submitted, which was assigned under case number 2025-278851, and the scheduling of the hearing remains pending.

   On August 5, 2025, the conciliation hearing was held and resulted in no agreement between the parties; consequently, the corresponding claim was filed and assigned by random allocation to the Ninth Administrative Court of Neiva and was admitted by order dated September 1, 2025.

   As of June 30, 2026, the case is before the Court for issuance of a first-instance judgment.

j) On March 10, 2025, the Group was notified of Resolution No. 320 dated February 17, 2025, issued by CAM, whereby a fine of $143,301 was imposed for failure to carry out the required compensatory measure consisting of the planting and maintenance of 940 forest specimens.

This resolution decided the reconsideration appeal filed against Resolution No. 3538 dated November 18, 2023. On June 20, 2025, a request for pre-litigation conciliation was filed before the Administrative Judicial Prosecutor's Office, which concluded unsuccessfully due to lack of agreement between the parties at the hearing held on August 20, 2025.

This resolution decided the motion for reconsideration filed against Resolution No. 3538 dated November 18, 2023. Pre-litigation conciliation proceedings were conducted but were unsuccessful due to the parties' failure to reach an agreement, followed by the filing of the corresponding lawsuit, which was assigned to the Sixth Administrative Court of Neiva and admitted by order dated September 2, 2025.

On June 23, 2026, a first-instance judgment was issued in favor of the Group, whereby the Court declared the sanctioning administrative acts null and void due to false grounds and ordered reimbursement of the amount paid as a penalty, duly adjusted for inflation.

As of June 30, the Group is awaiting the filing of an appeal by CAM, which the Group will duly oppose.

k) On April 7, 2025, the Group was notified of the following resolutions through which the Regional Autonomous Corporation of Alto Magdalena – CAM – imposed sanctions for the alleged failure to comply with compensatory measures ordered in connection with forest use:

1. Resolution No. 4921 dated December 27, 2024, whereby a fine of $539,384 was imposed. This resolution decided the reconsideration appeal filed against Resolution No. 3477 dated November 17, 2023. A request for pre-litigation conciliation was submitted.

   The proceedings were unsuccessful due to the parties' failure to reach an agreement. Accordingly, the corresponding lawsuit was filed and assigned to the First Administrative Court of Neiva and was admitted by order dated August 7, 2025.

   As of June 30, 2026, the case is pending a first-instance judgment.

2. Resolution No. 4922 dated December 27, 2024, whereby a fine of $532,263 was imposed. This resolution decided the reconsideration appeal filed against Resolution No. 3480 dated November 17, 2023. On June 24, 2025, a request for pre-litigation conciliation was filed before the Administrative Judicial Prosecutor's Office, which concluded unsuccessfully due to lack of agreement between the parties at the hearing held on July 15, 2025. Accordingly, the corresponding claim was filed and assigned by random allocation to the First Administrative Court of Neiva, and the claim was admitted by order dated August 7, 2025.

   On June 26, 2026, a first-instance judgment was issued in favor of the Group, whereby the Court declared the sanctioning administrative acts null and void due to false grounds and ordered reimbursement of the amount paid as a penalty, duly adjusted for inflation. As of June 30, the Group is awaiting the filing of an appeal by CAM, which the Group will duly oppose.

3. Resolution No. 4923 dated December 27, 2024, whereby a fine of $532,263 was imposed for failure to comply with the planting of 3,350 seedlings. This resolution decided the reconsideration appeal filed against Resolution No. 3489 dated November 17, 2023.

   Pre-litigation conciliation proceedings were conducted but were unsuccessful due to the parties' failure to reach an agreement, followed by the filing of the corresponding lawsuit, which was assigned to the Fifth Administrative Court of Neiva.

   As of June 30, 2026, the case is pending the scheduling of the initial hearing.

l) On April 30, 2025, the Group was notified of Resolution No. 4924 dated December 27, 2024, whereby CAM imposed a fine of $532,263. This resolution decided the reconsideration appeal filed against Resolution No. 3536 dated November 17, 2023.

As of June 30, 2026, the case is pending the Court's scheduling of the initial hearing.

(m) On December 22, 2023, as a result of a sanctioning proceeding conducted by the Ministry of Environment and Sustainable Development, Enel Colombia S.A. E.S.P. was declared environmentally liable for the alleged non-compliance related to the intervention of epiphytic species without previously lifting the applicable ban, during forest use activities in the reservoir basin of the El Quimbo Hydropower Project. The matter was resolved by the Ministry on January 9, 2025, confirming the sanction against the Group and modifying the amount of the fine to $9,036,939.

The corresponding claim was filed and assigned to the Administrative Court of Huila.

As of June 30, 2026, the scheduling of the initial hearing remains pending.

(n) On April 16, 2025, the Group was notified of Resolution No. 732 dated April 16, 2025, issued by the National Environmental Licensing Authority (ANLA), through which Enel Colombia S.A. E.S.P. was declared liable for allegedly carrying out forest use activities on the substitute roads authorized within the El Quimbo Hydropower Project (PHEQ), in a volume exceeding that authorized and without having previously obtained the corresponding forest use permit or, alternatively, without having obtained a modification of the Environmental License granted for the execution of the aforementioned project. Accordingly, a sanction in the form of a fine in the amount of $1,863,663 was imposed.

Through Resolution No. 001279 of May 4, 2026, notified on April 5, ANLA decided the motion for reconsideration filed against Resolution No. 732 of 2025, reducing the amount of the penalty to $1,284,581.

(o) On May 14, 2025, the Group was notified of Resolution No. 785 dated March 26, 2025, issued by the Regional Autonomous Corporation of Alto Magdalena – CAM – through which Enel Colombia S.A. E.S.P. was declared liable for allegedly cutting down a tree of the Cedro species (Cedrela odorata – Meliaceae) within an Amazon Forest Reserve Zone – Type C, without having obtained the corresponding forest use permit from the competent environmental authority. Accordingly, a sanction in the form of a fine in the amount of $339,146 was imposed.

A motion for reconsideration was filed against the resolution and, as of June 30, 2026, is pending a decision by CAM.

(p) On October 9, 2025, the Group was notified of Resolution No. 2428 dated October 8, 2025, issued by the National Environmental Licensing Authority (ANLA), through which the reconsideration appeal filed by Enel Colombia S.A. E.S.P. against Resolution No. 1212 dated June 25, 2025 was decided. Said resolution had declared environmental liability for allegedly “stockpiling construction materials in unauthorized areas” under the environmental license granted for the development of the “Windpeshi Wind Farm” project.

Through the notified resolution, ANLA confirmed the imposition of the sanction in the form of a fine in the amount of $2,174,294.

The Group refrained from filing an action for annulment and restoration of rights, since the acknowledgment of the infringing conduct limited any dispute to the determination of the sanction amount. Within that context, a high litigation risk and low probability of success were identified due to insufficient supporting evidence and the broad technical discretion afforded to ANLA, together with exposure to a potential award of legal costs.

(q) On February 13, 2026, the Group was notified of Resolution No. 000429 of February 12, 2026, issued by the National Environmental Licensing Authority (ANLA), whereby Enel Colombia S.A. E.S.P. was found liable for noncompliance related to the opening of a road without the required environmental authorization and the clearing of forest resources without a permit in connection with the El Quimbo Hydropower Project. Consequently, a penalty in the form of a fine in the amount of $2,075,120 was imposed, as well as the obligation to submit a Compensation Plan for evaluation and approval by the environmental authority.

A motion for reconsideration was filed against the resolution on February 27, 2026 and, as of the reporting date, is pending a decision by ANLA.

Regulatory Non-Compliance Penalties:

a) On July 11, 2022, through Resolution No. SSPD 20222400660655, the Superintendence of Public Utilities (SSPD) imposed a fine of $700,000 , considering that the Group failed to comply with the metering code regarding the customer Gran Tierra Energy Ltda. by accumulating three metering system failures within a one-year period. A motion for reconsideration was filed with the SSPD, but through Resolution No. SSPD 20232400403065, issued on July 21, 2023, the entity confirmed the sanction against the Group. However, the Group was not properly notified of this decision, leading to the filing of a constitutional protection action, case number 11001310302720230043800. The 27th Civil Circuit Court of Bogotá ruled in favor of the protection request on August 15, 2023, but this decision was overturned on November 28, 2023, by the Superior Court of Bogotá. The fine was paid on October 25, 2023.

   On January 11, 2024, an action for annulment and restoration of rights was filed against the penalty and is currently before the Administrative Court of Putumayo.

   As of June 30, 2026, the case is pending the scheduling of the initial hearing.

b) On July 19, 2022, through Resolution No. SSPD 20222400666425, the Superintendence of Public Utilities (SSPD) imposed a fine of COP 242,459, arguing that in May 2020, the Group failed to comply with regulations on consumption measurement by billing 53,339 users for electricity service based on estimated consumption without providing evidence that this was not due to its actions or omissions. A motion for reconsideration was filed with the SSPD, and in response, through Resolution No. SSPD 20232400436065, issued on August 3, 2023, the entity modified the imposed sanction, reducing the amount payable to $237.422.

   On April 15, 2026, the Court issued an order announcing that it would render an early judgment and granted the parties an opportunity to submit closing arguments. In response, a motion to supplement the order was filed requesting that the evidence sought by the Group be admitted. As of June 30, 2026, a decision on this motion is pending.

   The litigation seeking annulment of the penalty is classified as remote, with a 10% likelihood of loss.

(c) On September 27, 2024, through Resolution SSPD 20242400587125, the Superintendence of Public Utilities imposed a fine in the amount of $433,333, on the grounds that the Group failed to comply with the provisions of Article 136 of Act 142 of 1994 and Section 5.2 of the General Annex to CREG Resolution 015, as it incurred a failure in the provision of electricity service by exceeding the limit of 360 hours of interruption duration (DIU) experienced by its users in 5,268 cases during the period from August 2021 to August 2023. A reconsideration appeal was filed against this decision under filing No. 20245294562882 dated October 15, 2024; however, through Resolution SSPD 20252400471005 dated September 30, 2025, notified on October 2, the Superintendence upheld the decision in its entirety.

   The penalty was paid on October 15, 2025, and the action for annulment and restoration of rights was duly filed within the prescribed period. As of June 30, 2026, the case is pending the scheduling of the initial hearing.

(d) On October 10, 2025, through Resolution SSPD 20252400491705, the Superintendence of Public Utilities imposed a fine in the amount of $2,847,000, on the grounds that the Group failed to comply with the provisions of Article 168 of Act 142 of 1994, Articles 6 and 25 of Act 143 of 1994, Article 6 (Section 1.2) of CREG Resolution 055 of 1994, Article 6 (a) of CREG Resolution 024 of 1995, and Article 23 of CREG Resolution 080 of 2019, as, between October 17 and October 22, 2022, it allegedly offered a price to the National Dispatch Center for the power generation units of the Betania Plant that apparently disregarded the opportunity costs (water value) of generation at the time of the offer, thereby distorting the efficient functioning of the market.

A reconsideration appeal was filed against this decision under filing No. 20255294412932 dated October 27, 2025. Through Resolution No. 20262400322795 dated April 22, 2026, the Superintendence of Public Utilities denied the motion for reconsideration and upheld the sanction imposed against Enel Colombia S.A. E.S.P. in the amount of $2,847,000.

The penalty was paid within the 10-business-day period, and the corresponding action for annulment and restoration of rights will be filed within the four-month period prescribed by law.

29. Commitments and Contingencies

a) Canoas Wastewater Pumping Station Agreement (EEARC)

As of June 30, 2026, the following activities have been carried out in the work fronts of the Project. The work progress percentages shown here are based on the Group's assessment during the weekly site visit, and not on an official percentage provided by EAAB, since this information has not been made available to the Group.

- Completion of the detailed engineering for the different specialties (geotechnical, structural, hydraulic, electrical, mechanical, and control) has reached 100% progress.

- Perimeter works execution is 100% complete.

- Construction of the pumping well is 100% complete, equipment supply is at 95%, and installation of electromechanical equipment is at approximately 95%.

- Construction of the screening well, with approximately 96% progress in civil works, 96% in equipment supply, and 96% in the installation of electromechanical equipment.

- Construction progress of related structures, including the substation and the electrical and control building, is approximately 98% complete.

- Cable laying to the control panel and installation of electrical panels are at 95% completion for electromechanical assembly and 100% for civil works.

- 100% completion of discharge works from the EEARC into the Bogota River.

- The schedule for contract completion includes installation of electromechanical equipment, testing, and commissioning of the Canoas Lift Station. The key milestones are as follows:

✓ Energization of the Substation and the Pumping Station: 100% completed on October 21, 2025.
✓ Energized commissioning: This activity was completed 100% on October 15, 2025.
✓ Assisted operation: Scheduled for the period from April through October 2026 and, thereafter, commercial operation. However, it has not yet commenced and no start date has been established due to prior maintenance required on the six main pumps, which were affected by flooding in part of the pump well.

b) Litigations and Arbitrations.

The Group faces litigations classified as potential, for which management, with the support of its external and internal legal advisors, estimates that the outcome of the lawsuits not provided for will be favorable for the Group and will not result in significant liabilities that need to be recognized, or if they do arise, they will not significantly affect its financial position.

Litigations classified as contingent or potential:

The main litigations that the Group is facing as of June 30, 2026, classified as potential are:

- **Colombia.**

a. Centro Médico de la Sabana PH and other Lawsuits.

Filing Date: 2014.

Claim: $337,626,840.

Current Status and Legal Proceedings: Following a first-instance judgment in favor of Enel Colombia S.A. E.S.P., the plaintiff filed the corresponding appeal, which, as of the reporting date, is pending before the Administrative Court of Cundinamarca.

b. Antonio Nariño Urban Center Homeowners Association (ASOCUAN) Lawsuit.

Filing Date: 2009.

Claim: $15,000,000.

Current Status and Legal Proceedings: By order dated October 24, 2025, the Court upheld the decision to join the co-owners of the condominium regime in order to properly constitute the proceedings; this determination was complied with by the claimant, who proceeded with the procedural joinder of the parties comprising the condominium. Upon validation by the Court, the case is to proceed to the initial hearing stage. As of June 30, 2026, there have been no further developments, and the process remains pending such verification.

c. Administrative enforcement proceeding for public street lighting charges with the Special Administrative Unit for Public Services (UAESP).

Filing Date: 2017.

Claim: $249,095,181.

Current Status and Legal Proceedings:

1. Action for Annulment and Restoration of Rights:

Subject Matter of the Lawsuit: Annulment and restitution of rights action against the Unidad Administrativa Especial de Servicios Públicos (UAESP) regarding the reliquidation of Bogotá D.C.'s public lighting fees from 1998 to 2004 and the corresponding executive collection.

On August 21, 2019, the Administrative Court of Cundinamarca ruled against the Group's claims, disregarding the 2014 agreement that established a significantly lower amount than the one set forth in the reliquidation resolution. The Group filed an appeal, arguing that: i) The Court failed to recognize the validity of the transaction agreement executed on June 26, 2014, which bound UAESP to incorporate it into the partial and unilateral liquidation of the inter-administrative agreement (Article 60, Act 80 of 1993). ii) The Court disregarded the existence and validity of the reliquidation agreement and its res judicata effect (Article 2483, Civil Code). iii) The Court ignored the principle of good faith (Article 83, Constitution) and the prohibition of contradicting one’s own acts (venire contra factum proprium non valet). iv) The Court failed to acknowledge that the administration cannot benefit from its own breach. The delay was attributable to UAESP, as the obligation to unilaterally reliquidate was to be fulfilled within two months, but UAESP took 24 months to execute it.

The appeal was admitted by the Council of State, and given the current backlog in the judicial system, the Group estimates that a ruling will not be issued for at least five years.

Meanwhile, the UAESP is pursuing coercive collection of the public lighting reliquidation against the Group. In response to this execution process, the Group submitted a surety bond in accordance with Article 837-1 of the Tax Code, preventing the enforcement of seizure orders against the Group.

The contingency is classified as possible or eventual, as the Tribunal’s arguments can be effectively challenged before the Council of State. However, given the adverse ruling against the Group, the risk percentage does not exceed 50%.

This litigation is rated as possible (49%), and therefore, no provisioning is required.

As of June 30, 2026, the second-instance judgment remains pending.

2. Administrative enforcement litigation for Public Street Lighting charges with UAESP.

Current Status and Legal Proceedings: On June 13, 2025, the Group withdrew the claim filed against Order No. 007 dated September 4, 2024, given that said act had been partially revoked through direct revocation by UAESP pursuant to Resolution No. 173 of 2025.

By order dated July 24, 2025, the Court accepted the withdrawal and ordered the termination and closure of that proceeding. Subsequently, on August 11, 2025, the Group filed a request for extrajudicial conciliation before the Office of the Attorney General of the Nation as a mandatory procedural requirement against Resolution 173 of 2025. The hearing was held on November 11, 2025, during which the parties submitted a conciliation agreement regarding the criteria for updating principal amounts and calculating interest in accordance with Resolution 730 of 2017. However, this agreement was not approved by the Administrative Court of Cundinamarca through an order dated May 6, 2026.

Accordingly, a motion for reconsideration was filed and was denied by order dated June 11, 2026, together with an appeal in the alternative. The latter is pending referral to the Council of State and assignment to the appropriate chamber for further proceedings.

With respect to judicial approval of the second settlement agreement related to Resolutions 237 and 463 of 2025, such approval is currently pending before the Administrative Court of Cundinamarca.

Notwithstanding the foregoing, an action for annulment and restoration of rights has already been filed with respect to these Resolutions and, as of the reporting date, the action has not yet been admitted by the Administrative Court of Cundinamarca.

d. Comepez Public Interest Claim - Preliminary injunction to suspend the filling of the El Quimbo Dam

Filing Date: 2015.

Claim: Undetermined.

Current Status and Legal Proceedings: Following a first-instance judgment unfavorable to the Group, the corresponding appeal was filed with the Council of State and is pending a final decision.

e. Class Action Jose Rodrigo Alvarez Alonso and others.

Filing Date: 2012.

Claim: $33,000,000.

Current Status and Legal Proceedings: As of June 30, 2026, the case remains in the evidentiary phase.

f. Annulment and Restoration of Rights – Challenge to the Forestry Utilization Fee Assessed by CAM in 2014

Filing Date: 2014.

Claim: $28,605,000 (fee and interest).

Current Status and Legal Proceedings: During 2024, an unfavorable first-instance judgment was issued, against which an appeal was filed. In 2025, the Council of State admitted the appeal, and the case was referred to the judge for a second-instance ruling.

As of June 30, 2026, the litigation remains pending a second-instance judgment before the Council of State.

g. Annulment and Restoration of Rights – Challenge to the Forestry Utilization Fee Assessed by CAM in 2019

Filing Date: 2019.

Claim: $34,802,783 (fee and interest).

Current Status and Legal Proceedings: As of June 30, 2026, the litigation is pending a first instance ruling before the Administrative Court of Huila.

h. Annulment and Restoration of Rights – Challenge to Water Usage Fee Assessments for 2016 and 2017

Filing Date: 2019.

Claim: $11,549,367 (fee and interest).

Current Status and Legal Proceedings: The proceeding challenging the 2018 assessment concluded in March 2025. As of June 30, 2026, the proceeding challenging the two 2016 assessments and the proceeding for 2017 remain pending a second-instance decision, both following unfavorable first-instance judgments.

i. Annulment and Restoration of Rights – Challenge to VAT Assessments for the Year 2016

Filing Date: 2020

Claim: $3,778,338 (higher tax, penalty, and interest).

Current Status and Legal Proceedings: On March 27, 2026, the final second-instance judgment, which was partially unfavorable and affirmed the first-instance judgment, was served. Accordingly, the proceeding was concluded.

j. Alfonso Jimenez Cuesta and others.

Filing Date: 2010.

Claim: $1,150,000,000.

Current Status and Legal Proceedings: On February 12, 2026, the Twenty-Second Administrative Court of Bogotá reviewed whether the parties had complied with the orders related to obtaining the documentation necessary for the experts to prepare their expert reports in the proceeding. The Group reported that it was not possible to provide some of the requested documentation—penalties, consumption histories, case files and technical supporting documentation—because those records had been destroyed in accordance with the statutory retention periods. Nevertheless, it detailed the steps taken in an attempt to recover them, including searches of physical archives, requests to the Superintendence and requests for judicial files to be retrieved from archives.

In light of the foregoing, the Judge ordered the submission of supporting documentation for the responses, clarifications and evidence of all actions taken to obtain the required documentation within a two-month period. This requirement was complied with, and the Judge was requested to expedite the proceeding, reiterating that the burden of proof rests with the plaintiff.

In view of the responses received, the Court requested that the experts indicate whether the documentation contained in the case file was sufficient for them to render their expert opinions. In response, on June 19, 2026, one of the experts reported that it was not possible to render an opinion based on the information available in the case file and requested that the Judge formally ask the Superintendence of Public Utilities to indicate whether the response regarding the unavailability of the documents was valid. The corresponding response to this request will be filed.

The case file was submitted to the Court on June 22, 2026 for a decision on this matter.

k. María Isabel Delgadillo and others.

Filing Date: 2012.

Claim: $2.222.742.172.

Current Status and Legal Proceedings: Following the hearing for the presentation and examination of the expert reports and the conclusion of the evidentiary phase, the parties submitted their closing arguments and, as of June 30, 2026, the proceeding is pending a first-instance judgment.

l. Jesús Maria Fernandez and Olga Patricia Pérez Barrera (Property La Mina).

Filing Date: 2017.

Claim: $24,673,189.

Current Status and Legal Proceedings: As of June 30, 2026, the case remains pending a first-instance ruling.

m. Direct Reparation Action Brought by Aura Lucía Díaz García and Others

Filing Date: 2017

Claim: $20,349,602

Current Status and Legal Proceedings: On October 30, 2025, the Seventh Administrative Court of Neiva issued a first-instance judgment favorable to the Group, against which the plaintiff filed an appeal.

As of June 30, 2026, the case file is pending referral to the Administrative Court of Huila so that the appeal may proceed and a second-instance judgment may be issued.

n. Direct Reparation Action Brought by Antonio Jesús Moreno Vargas and 98 Others

Filing Date: 2017

Claim: $15,831,622

Current Status and Legal Proceedings: Following a first-instance judgment in favor of the Group, the plaintiff filed an appeal, which, as of June 30, 2026, is pending before the Administrative Court of Huila.

o. Direct Reparation Action Brought by Tito Toledo and 111 Others

Filing Date: 2017

Claim: $33,716,614

Current Status and Legal Proceedings: Jurisdiction having been assigned to the Fourth Administrative Court of the Garzón Circuit, Huila, as of June 30, 2026, the proceeding is pending a first-instance judgment.

p. Direct Reparation Action Brought by Yina Paola Amaya and 132 Others

Filing Date: 2017

Claim: $20,706,897

Current Status and Legal Proceedings: As of June 30, 2026, the proceeding is pending a first-instance judgment before the Fourth Administrative Court of Garzón, Huila.

q. Direct Reparation Action Brought by Rosa Helena Trujillo, Otoniel Adames Trujillo, and 43 Others

Filing Date: 2017

Claim: $25,036,414

Current Status and Legal Proceedings: The proceeding has a favorable judgment for the Group, and as of June 30, 2026, the second-instance ruling remains pending.

r. Direct Reparation Action Brought by Ruber Cufiño Hernández and 252 Others

Filing Date: 2017

Claim: $38,117,538

Current Status and Legal Proceedings: As of June 30, 2026, the proceeding is pending service of the first-instance judgment.

s. Direct Reparation Action Brought by Jesús Hernán Ramírez Almario and Others

Filing Date: 2017

Claim: $23,979,939

Current Status and Legal Proceedings: Before the Court for a first-instance judgment.

During 2025, the plaintiff requested that the case be transferred to the civil courts for lack of jurisdiction, to which the Group filed a response. As of June 30, 2026, a decision on such request is pending and, concurrently, the proceeding is pending a first-instance judgment.

t. Annulment and Reinstatement of Rights Action Brought by Lorena Amaya Betancorth and Others.

Filing Date: 2021

Claim: $20,706,897

Current Status and Legal Proceedings: The proceeding was transferred to the civil jurisdiction on jurisdictional grounds in August 2025 and, as of June 30, 2026, it remains pending for the First Civil Circuit Court of Garzón to issue a decision regarding its jurisdiction to hear the matter.

u. Declaratory Process of Inversiones Los Almendros Del Norte Ltda.

Filing Date: 2023

Claim: $132,191,499

Current Status and Legal Proceedings: On May 25, 2026, the Court dismissed as inadmissible the appeal filed by the Group against the order denying the opportunity to respond to the expert report. On June 18, 2026, the initial hearing was held, during which the corresponding examinations of the parties were conducted, and September 1, 2026 was scheduled for the continuation of the evidentiary hearing (taking of the remaining evidence) and trial (judgment).

v. Class Action by José Edgar Bejarano.

Filing Date: 2004

Claim: $32,000,000

Current Status and Legal Proceedings: As of June 30, 2026, the case remains pending a second-instance ruling.

w. Contempt proceeding in connection with the Bogotá River Judgment, related to the Termozipa Power Plant.

Filing Date: 2022.

Claim: Undetermined.

Current Status and Legal Proceedings: Within the contempt proceeding brought against the municipalities of Tocancipá and Cajicá in connection with compliance with the Bogotá River Judgment, the Group was joined due to an alleged contamination of water sources and soils in the area, purportedly caused by ash emissions attributed to the operation of the Termozipa Power Plant and another company in the area. If the Court determines that there is environmental impact attributable to the Group, it may order the suspension of operations at the plant or impose conditions requiring the implementation of new activities to mitigate contamination risks. It will also determine responsibility and may impose sanctions on the Group. Otherwise, the contempt proceeding will be dismissed.

As of June 30, 2026, the proceeding remains pending the Court's decision on the Group's request to extend the deadline for submitting the rebuttal expert report beyond the term established by the Court in September 2022.

x. Class action filed by the Comptroller's Office of Cundinamarca regarding public street lighting.

Filing Date: 2017

Claim amount: $175,950,000

(Estimated by the business line, comprising projected total revenues from the leasing of public street lighting assets across all municipalities until the expiration of the contracts; the carrying amount of the assets as of July 31, 2025; and revenues from infrastructure leasing and other services.)

Current Status and Legal Proceedings: The Comptroller's Office of Cundinamarca filed a class action against the Group for alleged violations of collective rights in the provision of public street lighting services in several municipalities. The use of lease agreements instead of concession contracts was challenged, allegedly preventing the reversion of public infrastructure, and a dominant position with improper charges was alleged.

On July 23, 2025, the 47th Administrative Court of Bogotá issued a judgment stating that ownership of the networks was not proven due to the absence of clear inventories, thereby casting doubt on the charges made. Violations of the rights to administrative morality, public assets, and the proper use of public space were declared.

The judgment ordered the Group to provide detailed inventories, cease unsubstantiated charges, allow municipalities to freely contract, and refrain from obstructing judicial decisions. It also established quarterly judicial monitoring for one year, without imposing a specific monetary award.

The first-instance judgment was appealed, and the appeal was granted with suspensive effect; therefore, the judgment is not enforceable until the appeal is decided.

As of June 30, 2026, the proceeding is pending issuance of the final second-instance judgment.

y. Class action Orlando Beltrán Cuéllar.

Filing Date: 2010.

Claim: Undetermined.

Current Status and Legal Proceedings: This class action seeks the suspension of the environmental license for the El Quimbo project and requests that the Group be ordered to assume the costs of constructing and operating wastewater treatment plants in the municipalities within the project's area of influence. The first-instance judgment was partially unfavorable to the Group.

As of June 30, 2026, the case is pending before the Council of State for a second-instance ruling.

z. Action for annulment on constitutional grounds of the environmental license for the El Quimbo Hydropower Project – Diana Marcela Morelo Lozada et al.

Filing date: 2013.

Claim: Undetermined.

Current Status and Legal Proceedings: The Council of State admitted a claim seeking annulment of several resolutions granting the environmental license for the El Quimbo Hydropower Project, alleging violations of constitutional provisions, statutory law, and international environmental protection treaties, as well as irreversible environmental damage.

As of June 30, 2026, the case is under consideration for a single-instance ruling.

aa. Group action Miguel Ángel Chávez et al.

Filing Date: 2011.

Claim: $112,320,000.

Current Status and Legal Proceedings: In 2011, residents of Sibaté filed a group action against public and private entities, including the Group, for damages caused by contamination of the El Muña reservoir due to the pumping of water from the Bogotá River. The Group denies liability, asserting that it receives the water already contaminated. The case was transferred to the courts of Bogotá and remains at a preliminary stage, pending resolution of defenses and appeals against decisions such as the exclusion of certain defendants.

On May 21, 2025, the defenses raised in the response submitted by the court-appointed guardians were entered on the docket, and on August 25, 2025, legal counsel for DIACO S.A. filed a motion for nullity with respect to all procedural actions carried out after the admission of the claim.

As of June 30, 2026, the case is under consideration for resolution of the pending matters and continuation of the proceedings.

ab. Class action Environmental impacts of generation plants in Cundinamarca – Diego Andrés López Suárez and Laureano Mora Beltrán.

Filing Date: 2023.

Claim: Undetermined.

Current Status and Legal Proceedings: This class action alleges environmental, social, and health impacts in El Colegio and San Antonio del Tequendama arising from the operation of several power generation plants.

The claimants allege water, noise, and odor pollution, lack of maintenance, power outages, road damage, absence of prior consultation, and insufficient community compensation.

During the first half of 2026, the compliance agreement hearing was held without reaching a settlement; with respect to evidence, the examination of the Group's legal representative was ordered in favor of the plaintiff, while all evidence requested by the Group was admitted. On April 30, 2026, the evidentiary hearing was held; however, it was adjourned to a later date.

The Group submitted the technical report referenced in its response to the complaint, concerning compliance with environmental regulations on offensive odors at the Paraíso Power Plant. Concurrently, a constitutional protection action filed by the plaintiff against the Court is pending in connection with the denial of an expert report. The Group requested that the constitutional relief sought be denied on the grounds that a constitutional protection action is not an appropriate mechanism for challenging final procedural decisions.

As of June 30, 2026, a decision on the constitutional protection action is pending, after which the Court may resume the evidentiary hearing and the taking of witness testimony.

ac. Against Consorcio Impregilo OHL (Grupo ICT II and OHL) and INGETEC – El Quimbo spillway arbitration proceeding

Filing Date: 2026.

Claim: $125,075,355.

Current Status and Legal Proceedings: The Group filed an arbitration claim against Consorcio Impregilo OHL (Grupo ICT II and OHL), as constructor, and INGETEC, as designer, in connection with structural failures of the spillway at the El Quimbo Hydropower Plant. The erosion and progressive damage identified in 2025 required the Group to suspend operation of the spillway and incur extraordinary costs related to studies, mitigation works, and operational restrictions affecting the reservoir. The dispute seeks a declaration of breach of construction and design obligations, respectively, as well as compensation for damages and enforcement of the penalty clause. The arbitration claim was filed on April 1, 2026, and is currently pending constitution of the Arbitral Tribunal.

Central America

ad. Injuriousness Lawsuit 22-2412-1027-CA (Costa Rica).

Filing Date: 2022.

Plaintiff: Regulatory Authority for Public Services

Defendant: P.H. Don Pedro S.A.

Claim: The lawsuit seeks the annulment of specific administrative acts related to tariff setting for existing electricity generation plants. Additionally, it demands the reimbursement of alleged overpayments made by the Costa Rican Electricity Institute (ICE) to P.H. Don Pedro S.A., with the amount to be determined during the enforcement phase of the judgment.

Current Status and Legal Proceedings: As of June 30, 2026, not all parties have been served; therefore, no further procedural actions have been ordered, and no recent ruling has been issued in this proceeding.

ae. Ordinary Agrarian Proceeding Case No. 18-000036-0815-AG (Costa Rica)

Plaintiff: Jafet Rojas Picado

Defendants: P.H. Chucás S.A. (“Chucás”) and Mario González Porras

Current Status and Legal Proceedings: As of June 30, 2026, no further actions have been taken.

af. Arbitral Award Enforcement Proceedings – Cost Liquidation (Costa Rica)

Plaintiff: PH Chucás, S.A.

Defendant: Costa Rican Electricity Institute (ICE)

Current Status and Legal Proceedings: In June 2025, the resolution issued by the Administrative and Civil Court of the Second Judicial Circuit of San José, Goicoechea (Tax Chamber), was notified, whereby it declared that no costs were to be awarded in the arbitration proceeding between PH Chucas, S.A. and ICE.

On July 1, 2025, a motion for clarification and supplementation was filed before the Administrative Court (Enforcement Division), which was rejected. Additionally, an appeal was filed and duly supported before the Administrative and Civil Appellate Court of the Second Judicial Circuit of San José, Goicoechea.

On July 11, 2025, ICE filed a submission opposing the appeal, reiterating the arguments previously presented before the enforcement judge.

As of June 30, 2026, a ruling from the Appellate Court on the appeal filed is pending.

ag. Administrative Contentious Lawsuit of Full Jurisdiction Filed Before the Third Chamber of the Supreme Court of Justice Against Resolution AN No.18183-CS Dated January 26, 2023, Issued by the National Authority of Public Services (Panama)

Plaintiff: Enel Fortuna S.A.

Current Status and Legal Proceedings: As of June 30, 2026, the review of the Order on Evidence is at the draft decision stage, addressing the appeals filed by ETESA and the Attorney General’s Office against Order on Evidence No. 278 dated August 6, 2024, since September 2, 2025.

ah. Ordinary Civil Proceeding of Major Amount before the Thirteenth Civil Circuit Court of the First Judicial Circuit of Panama – Supplemental Enforcement Request.

Plaintiff: Roberto Linares Tribaldos

Claim: Recovery of legal costs in the amount of USD $544,422.71

By Judgment No. 20 dated April 21, 2016, issued by the Thirteenth Civil Circuit Court of the Province of Panama, Mr. Linares’s claim for compensation in the amount of USD $11 million against Enel Fortuna, S.A.—which occupied the land where the Fortuna Hydropower Plant reservoir is located—was dismissed, as the flooded lands are titled under its ownership. The judgment was appealed and decided against him. Likewise, a civil cassation appeal was filed, which also upheld the original judgment against him.

As a result of the litigation initiated by Mr. Linares, the same judgment ordered Roberto José Linares Tribaldos to pay the Group the amount of Four Hundred Seventy-Six Thousand Eight Hundred Fifty-Seven Balboas and 14/100 (B/.476,857.14) as first-instance costs, plus litigation expenses to be determined by the Clerk of the originating Court.

Due to the appeal, the claimant was also ordered to pay second-instance costs in the amount of Two Hundred Balboas and 00/100 (B/.200.00). Likewise, the Court approved in full the cost assessment prepared by the Clerk of the Court in favor of the claimant.

Current Status and Legal Proceedings: By Order No. 2061/73697-11 dated August 14, 2023, the Thirteenth Civil Circuit Court of the First Judicial Circuit of Panama ordered the attachment of assets of Roberto José Linares Tribaldos up to the amount of USD $544,422.71, broken down as follows: Principal, USD $476,857.14; appeal costs, USD $300.00; corporate certifications, USD $80.00; and enforcement costs, USD $67,185.57.

As of June 30, 2026, the Group is taking steps and filing requests with the Court to enforce the assessment prepared by the Clerk of the Court and is awaiting the Court's response to the request for the judicial sale of the attached assets and the third-party claim filed by Enel Fortuna, S.A.

30. Energy Derivatives Market

Generation

In May 2018, the Board of Directors approved the change of the Group's corporate purpose, in order to be able to carry out operations in the derivatives markets for purposes other than hedging the contracting portfolio. As of June 30, 2026, there are no energy futures sale and purchase contracts in force.

In addition, during the year through June 30, 2026, a total of 72.36 GWh were settled, which were not considered within the hedging strategy.

Trading futures transactions are backed by guarantees which, as of June 30, 2026, amounted to $3,513,088 in cash and $879,902 in TES securities. These amounts are available to Enel Colombia S.A. E.S.P.; however, as part of its Trading operations, they must be maintained as minimum cash and cash equivalent balances.

Distribution

In accordance with CREG Resolution 101 020 of 2022, which establishes the pass-through of contract prices resulting from the mechanism proposed by Derivex, the Group, seeking to mitigate its exposure to spot market risk in its regulated market through greater coverage, has actively participated in this energy derivatives mechanism since the first auction organized by the promoter on October 19, 2022, aimed at serving the regulated market.

As of June 30, 2026, there are no short- or medium-term contracts in effect due to limited supply availability, mainly as a result of the El Niño phenomenon. In turn, 67 GWh were settled from January 1 through June 30, 2026.

Futures transactions are backed by collateral, which as of June 30, 2026 amounted to $2,342,200 in cash. These funds are available to the Group; however, as part of its operations, the costs associated with such collateral were passed on to end users, as provided for under current regulations.

(In thousands of Colombian pesos)

31. Gain (loss) on sale and disposal of assets, net

	Six-month period ended June 30, 2026	Six-month period ended June 30, 2025
Gain (loss) on sale of assets	$ (4,243,535)	$ (1,125,272)
	$ (4,243,535)	**$ (1,125,272)**

As of June 30, 2026, the Group recognized a net effect on profit or loss from the sale and disposal of assets of $(4,243,535), corresponding to:

Colombia

Write-offs resulting in a loss of $(4,185,661), broken down as follows:

Enel Colombia S.A. E.S.P. and Subsidiaries

- Distribution transformers $(2,271,373).
- Casualty losses from January through June $(1,494,451).
- Power generation plants $(413,929).

Enel X Colombia S.A.S. E.S.P. corresponds to the sale of remote metering equipment for $(5,820).

Central America

In Guatemala and Costa Rica, the loss of $(57,962) corresponds mainly to the sale of computer equipment.

32. Information on Fair Values

The fair value of financial assets and liabilities is presented at the amount at which the instrument could be exchanged in an ordinary transaction between willing parties, and not in a forced or liquidation transaction, in accordance with the defined policy.

Below, you will find financial assets and liabilities that exhibit a variation between book value and fair value as of June 30, 2026:

Financial assets (1)	Book value	Fair value
Trade accounts and other accounts receivable, net	$ 2,233,351,538	$ 2,239,143,156
Total financial assets	**$ 2,233,351,538**	**$ 2,239,143,156**

Financial liabilities (2)	Book value	Fair value
Bank loans	$ 8,027,942,162	$ 8,365,617,883
Bonds issued	981,910,301	910,377,187
Lease obligations	330,913,242	291,556,424
Total liabilities	**$ 9,340,765,705**	**$ 9,567,551,494**

Non-financial assets (3)	Book value	Fair value
Carbon credits	$ 22,328,222	$ 77,564,104
Total non-financial assets	**$ 22,328,222**	**$ 77,564,104**

Below, you will find financial assets and liabilities that exhibit a variation between book value and fair value as of December 31, 2025:

(In thousands of Colombian pesos)

Financial assets (1)	**Book value**	**Fair value**
Trade accounts and other accounts receivable, net	$ 2,061,137,741	$ 2,065,010,131
Total financial assets	**$ 2,061,137,741**	**$ 2,065,010,131**

Financial liabilities (2)	**Book value**	**Fair value**
Bank loans	$ 8,715,623,248	$ 933,252,944
Bonds issued	981,486,441	8,816,217,543
Lease obligations	329,749,922	283,626,543
Total liabilities	**$ 10,026,859,611**	**$ 10,033,097,030**

Non-financial assets (3)	**Book value**	**Fair value**
Carbon credits	$ 22,740,431	$ 77,564,104
Total non-financial assets	**$ 22,740,431**	**$ 77,564,104**

(1) The Group evaluates trade receivables and other long-term receivables, classifying them within Level 2 of the fair value hierarchy, considering that their inputs are observable in similar markets. For this measurement, it uses parameters such as prevailing market interest rates for products with similar characteristics as of June 2026, country-specific risk factors, the customer's creditworthiness, and the risk characteristics of the financed portfolio. Based on this assessment, provisions are recognized to account for expected credit losses on these receivables.

(2) Financial obligations and leases are categorized within Level 2 of the hierarchy because they can potentially be traded or transacted in active markets at market prices on the measurement date. The fair value is estimated by discounting future cash flows using available interest rates for debts with similar conditions, credit risk, and maturities. The Group employs discount rates from the zero-coupon curve according to the maturities of each issuance.

The fair value of each debt instrument is measured by projecting the principal and interest cash flows to be paid under each transaction, based on their contractual rate and payment frequency, and discounting them to present value using the valuation curve as of the end of each quarter, provided by one of the Colombian market pricing vendors (PRECIA). For these discount curves, each curve is requested and paid for, and the Group maintains an active contract with Precia.

(3) As of June 30, 2026, CO_2 carbon credits have been recognized, with a fair value of $77,564,104, corresponding to 2,691,628 certificates issued in November 2020 for CO_2 emission reductions for the years 2015–2018, amounting to $10,333,523; 1,396,818 certificates issued in March 2021 for CO_2 emission reductions for the years 2019 and 2020, amounting to $15,045,043; 1,167,444 certificates issued in February 2022 for CO_2 emission reductions, amounting to $12,832,060; 1,133,764 certificates issued as of September 2023 for CO_2 emission reductions, amounting to $20,126,566; 1,125,980 certificates issued in December 2024 for CO_2 emission reductions, amounting to $13,196,050; and 230,906 certificates issued as of June 2025 for CO_2 emission reductions, amounting to $6,030,862. The update to fair value corresponds to adjustments in the market prices of carbon credits. In addition, sales of CO2 certificates were made, with an impact on inventories of $(54,823,673), and carbon credits were used to pay taxes in the amount of $(412,209). (See Note 9).

The fair values of cash and cash equivalents and trade accounts payable approximate their carrying amounts, largely due to the short-term maturities of these instruments.

For the measurement at fair value of this equity instrument, the equity interest in Derivex of Enel Colombia S.A. E.S.P. was taken as the basis, this being the most appropriate method to measure the investment due to the conditions of the counterparty, since there are no comparable market references available.

33. Categories of Financial Assets and Liabilities

Under IFRS 9, the categories of financial assets and liabilities are as follows:

Financial Assets	As of June 30, 2026		As of December 31, 2025	
	Current	Non-current	Current	Non-current
Amortized Cost				
Cash and cash equivalents	$ 2,007,466,393	$ -	$ 1,150,701,653	$ -
Trade accounts receivable and other receivables, net	2,149,986,152	83,365,386	1,874,067,448	187,070,293
Accounts receivable from related parties	14,126,843	-	26,508,160	-
Other financial assets	57,679,332	280,639,052	57,653,984	313,691,199
Total Financial Assets at Amortized Cost	**$ 4,229,258,720**	**$ 364,004,438**	**$ 3,108,931,245**	**$ 500,761,492**
Fair Value through Profit or Loss				
Other Financial Assets	18,009,162	115,493	29,173,682	46,148
Total Financial Assets at Fair Value throught Profit or Loss	**$ 18,009,162**	**$ 115,493**	**$ 29,173,682**	**$ 46,148**
Fair Value through OCI				
Other Financial Assets	10,159,332	-	24,540,814	-
Total Financial Assets at Fair Value through OCI	**$ 10.159.332**	**$ -**	**$ 24,540,814**	**$ -**

Financial liabilities	As of June 30, 2026		As of December 31, 2025	
	Current	Non-current	Current	Non-current
Amortized Cost				
Other financial liabilities	$ 1,064,945,051	$ 8,275,820,654	$ 1,446,341,587	$ 8,580,518,024
Trade accounts and other accounts payable	2,377,211,225	345,528,292	2,290,311,556	402,257,398
Accounts payable to related parties	2,906,922,985	67,305,010	173,742,530	89,211,913
Total Financial Liabilities at Amortized Cost	$ 6,349,079,261	$ 8,688,653,956	**$ 3,910,395,673**	**$ 9,071,987,335**
Fair Value through OCI				
Other financial liabilities	25,027,283	-	7,891,790	24,443
Total Financial Liabilities at Fair Value through OCI	$ 25,027,283	$ -	**$ 7,891,790**	**$ 24,443**

34. Operating Segments

Enel Colombia S.A. E.S.P. and its subsidiaries have internally organized themselves into operational segments, which have been defined based on IFRS 8 Paragraph 9. This standard's starting point is the segregation requested by decision-making bodies within the Group to review and assess business management. Additionally, the criteria established in IFRS 8 Paragraph 12 are considered, taking into account the aggregation of operating segments that have similar economic characteristics.

For each of these segments, the General Manager, the Management Committee, and the Board of Directors of the Group periodically review internal reports.

As a result, the Group has defined the following operating segments, whose main products, services, and operations are described as follows:

No.	SEGMENT	OPERATION
1	Generation	• Power generation. • Commercialization of gas • Commercialization of carbon credits.
2	Distribution	• Distribution and commercialization of energy • Public lighting service (infrastructure). • Other business.

Additionally, these segments meet the quantitative thresholds for the determination of reportable segments as of March 31, 2026.

Segment financial information is determined by applying to each segment the Group's general policies described in the corresponding chapter.

The financial information by segment is presented below:

Segment results for the period	Segments as of June 30, 2026			
January - June 2026	Generation	Distribution	Eliminations or adjustments	Total
Income from ordinary activities from external customers	$ 3,845,989,236	$ 4,544,165,835	$ (136,811,433)	$ 8,253,343,638
Income from ordinary activities from intersegment transactions	(154,345,362)	(50,718,561)	205,063,923	-

(In thousands of Colombian pesos)

Segment results for the period	Segments as of June 30, 2026			
January - June 2026	**Generation**	**Distribution**	**Eliminations or adjustments**	**Total**
Revenue from ordinary activities	**$ 3,691,643,874**	**$ 4,493,447,274**	**$ 68,252,490**	**$ 8,253,343,638**
Operating costs	(1,155,074,356)	(2,509,227,569)	109,431,334	(3,554,870,591)
Depreciation and amortization	(301,990,706)	(298,074,181)	-	(600,064,887)
Personnel expenses	(149,922,389)	(167,108,549)	-	(317,030,938)
Other income (costs)	(188,106,586)	(136,516,049)	27,380,099	(297,242,536)
Financial income	49,735,663	58,707,765	(16,994,944)	91,448,484
Financial expenses	(389,023,592)	(288,715,009)	16,994,944	(660,743,657)
Exchange differences	1,446,133	4,599,572	-	6,045,705
Equity in net income of equity method investees	106,252,748	(2,512,885)	(102,625,656)	1,114,207
Results of other investments	134,561,683	-	(134,561,683)	-
Results on sale and disposal of assets	(471,891)	(3,771,644)	-	(4,243,535)
Other non-cash items:	**$ (29,170,804)**	**$ (38,066,500)**	**$ -**	**$ (67,237,304)**
Impairment losses on financial assets	(29,170,804)	(38,066,500)	-	(67,237,304)
Income before taxes	**$ 1,769,879,777**	**$ 1,112,762,225**	**$ (32,123,416)**	**$ 2,850,518,586**
Income tax expense	(553,885,250)	(443,267,395)	-	(997,152,645)
Net income	**$ 1,215,994,527**	**$ 669,494,830**	**$ (32,123,416)**	**$ 1,853,365,941**

Segment results for the period	Segments as of June 30, 2025			
January - June 2025	**Generation**	**Distribution**	**Eliminations or adjustments**	**Total**
Income from ordinary activities from external customers	$ 3,678,747,542	$ 4,414,633,602	$ (131,293,666)	$ 7,962,087,478
Income from ordinary activities from intersegment transactions	(367,863,249)	(119,740,227)	487,603,476	-
Revenue from ordinary activities	**$ 3,310,884,293**	**$ 4,294,893,375**	**$ 356,309,810**	**$ 7,962,087,478**
Operating costs	(1,314,789,616)	(2,424,047,586)	108,311,130	(3,630,526,072)
Depreciation and amortization	(284,205,707)	(281,141,111)	-	(565,346,818)
Personnel expenses	(135,175,001)	(165,792,482)	-	(300,967,483)
Other income (costs)	(119,278,221)	(207,679,002)	22,982,537	(303,974,686)
Financial income	47,469,952	57,186,670	(20,224,451)	84,432,171
Financial expenses	(363,244,539)	(433,258,286)	20,224,451	(776,278,374)
Exchange differences	12,729,621	(2,579,138)	-	10,150,483
Equity in net income (loss) of equity method investees	110,132,344	(1,810,957)	(113,883,623)	(5,562,236)
Results of other investments	109,307,356	-	(109,307,356)	-
Results on sale and disposal of assets	(600,649)	(524,623)	-	(1,125,272)
Other non-cash items:	**$ 11,646,018**	**$ (30,477,712)**	**$ -**	**$ (18,831,694)**
Impairment losses on financial assets	11,646,018	(30,477,712)	-	(18,831,694)
Income before taxes	**$ 1,384,875,851**	**$ 804,769,148**	**$ 264,412,498**	**$ 2,454,057,497**
Income tax expense	(496,529,243)	(330,881,145)	-	(827,410,388)
Net income	**$ 888,346,608**	**$ 473,888,003**	**$ 264,412,498**	**$ 1,626,647,109**

	Segments as of June 30, 2026			
Financial Position by Segment as of June 30, 2026	**Generation**	**Distribution**	**Eliminations or adjustments**	**Total**
Property, plant and equipment	$ 16,799,304,593	$ 8,891,518,828	$ -	$ 25,690,823,421
Intangible Assets	751,040,061	266,303,177	-	1,017,343,238
Accounts receivable	1,865,068,718	1,401,832,221	(1,019,422,558)	2,247,478,381
Investments in subsidiaries, joint ventures and associates	4,008,273,110	17,452,927	(4,018,820,635)	6,905,402
Other Assets	2,197,442,204	1,262,007,179	-	3,459,449,383
Total Operating Assets	**$ 25,621,128,686**	**$ 11,839,114,332**	**$ (5,038,243,193)**	**$ 32,421,999,825**
Financial Liabilities	5,250,038,451	4,115,754,537	-	9,365,792,988
Accounts payable	4,259,616,152	2,456,773,918	(1,019,422,558)	5,696,967,512
Provisions	1,164,969,014	58,557,132	-	1,223,526,146
Other Liabilities	1,490,933,992	537,809,218	-	2,028,743,210
Total Operating Liabilities	**$ 12,165,557,609**	**$ 7,168,894,805**	**$ (1,019,422,558)**	**$ 18,315,029,856**

	Segments as of December 31, 2025			
Financial Position by Segment as of December 31, 2025	**Generation**	**Distribution**	**Eliminations or adjustments**	**Total**
Property, plant and equipment	$ 17,447,302,060	$ 8,235,387,009	$ -	$ 25,682,689,069
Intangible Assets	846,590,827	288,927,650	-	1,135,518,477
Accounts receivable	1,800,625,339	1,280,652,917	(993,632,355)	2,087,645,901
Investments in subsidiaries, joint ventures and associates	4,263,637,643	19,965,812	(4,277,812,260)	5,791,195

(In thousands of Colombian pesos)

Financial Position by Segment as of December 31, 2025	Segments as of December 31, 2025			
	Generation	Distribution	Eliminations or adjustments	Total
Other Assets	1,250,895,711	1,428,197,134	-	2,679,092,845
Total Operating Assets	**$ 25,609,051,580**	**$ 11,253,130,522**	**$ (5,271,444,615)**	**$ 31,590,737,487**
Financial Liabilities	5,475,887,068	4,558,888,776	-	10,034,775,844
Accounts payable	2,755,000,778	1,194,154,974	(993,632,355)	2,955,523,397
Provisions	1,160,746,541	67,273,564	-	1,228,020,105
Other Liabilities	1,095,077,384	754,650,715	-	1,849,728,099
Total Operating Liabilities	**$ 10,486,711,771**	**$ 6,574,968,029**	**$ (993,632,355)**	**$ 16,068,047,445**

Segment results for the period	Geographical location as of June 30, 2026					
January - June 2026	**Colombia**	**Costa Rica**	**Panamá**	**Guatemala**	**Eliminations or adjustments**	**Total**
Income from ordinary activities from external customers	$ 7,705,192,082	$ 33,390,808	$ 451,845,491	$ 199,726,690	$ (136,811,433)	$ 8,253,343,638
Income from ordinary activities from intersegment transactions	(205,063,923)	-	-	-	205,063,923	-
Revenue from ordinary activities	**$ 7,500,128,159**	**$ 33,390,808**	**$ 451,845,491**	**$ 199,726,690**	**$ 68,252,490**	**$ 8,253,343,638**
Operating costs	(3,454,086,950)	(76,475)	(102,356,183)	(107,782,317)	109,431,334	(3,554,870,591)
Depreciation and amortization	(498,813,206)	(13,611,658)	(61,882,848)	(25,757,175)	-	(600,064,887)
Personnel expenses	(294,375,525)	(4,725,413)	(9,468,683)	(8,461,317)	-	(317,030,938)
Other income (costs)	(256,419,811)	(12,554,702)	(29,279,003)	(26,369,119)	27,380,099	(297,242,536)
Financial income	81,466,715	4,311,872	19,734,068	2,930,773	(16,994,944)	91,448,484
Financial expenses	(645,696,903)	(9,285,254)	(20,839,581)	(1,916,863)	16,994,944	(660,743,657)
Exchange differences	(5,378,078)	11,448,480	58,041	(82,738)	-	6,045,705
Equity in net income of equity method investees	103,739,863	-	-	-	(102,625,656)	1,114,207
Results of other investments	-	-	134,561,683	-	(134,561,683)	-
Results on sale and disposal of assets	(4,185,573)	365	-	(58,327)	-	(4,243,535)
Other non-cash items:	**$ (64,272,827)**	**$ (50,025)**	**$ (1,029,487)**	**$ (1,884,965)**	**$ -**	**$ (67,237,304)**
Impairment losses on financial assets	(64,272,827)	(50,025)	(1,029,487)	(1,884,965)	-	(67,237,304)
Income (loss) before taxes	**$ 2,462,105,864**	**$ 8,847,998**	**$ 381,343,498**	**$ 30,344,642**	**$ (32,123,416)**	**$ 2,850,518,586**
Income tax expense (income)	(897,304,245)	(990,586)	(91,891,734)	(6,966,080)	-	(997,152,645)
Net income (loss)	**$ 1,564,801,619**	**$ 7,857,412**	**$ 289,451,764**	**$ 23,378,562**	**$ (32,123,416)**	**$ 1,853,365,941**

Segment results for the period	Geographical location as of June 30, 2025					
January - June 2025	**Colombia**	**Costa Rica**	**Panamá**	**Guatemala**	**Eliminations or adjustments**	**Total**
Income from ordinary activities from external customers	$ 7,303,523,914	$ 41,993,402	$ 496,916,967	$ 250,946,862	$ (131,293,667)	$ 7,962,087,478
Income from ordinary activities from intersegment transactions	(487,603,476)	-	-	-	487,603,476	-
Revenue from ordinary activities	$ 6,815,920,438	$ 41,993,402	$ 496,916,967	$ 250,946,862	$ 356,309,809	$ 7,962,087,478
Operating costs	(3,456,375,170)	(162,269)	(130,437,715)	(151,862,049)	108,311,131	(3,630,526,072)
Depreciation and amortization	(460,257,852)	(15,821,007)	(60,714,688)	(28,553,271)	-	(565,346,818)
Personnel expenses	(274,807,589)	(4,671,376)	(11,207,757)	(10,280,761)	-	(300,967,483)
Other income (costs)	(264,946,221)	(13,797,678)	(28,443,056)	(19,770,268)	22,982,537	(303,974,686)
Financial income	72,053,489	7,693,397	21,594,465	3,315,271	(20,224,451)	84,432,171
Financial expenses	(750,534,016)	(12,487,599)	(31,486,993)	(1,994,217)	20,224,451	(776,278,374)
Exchange differences	17,023,121	(4,065,832)	(2,589,433)	(217,373)	-	10,150,483
Equity in net income of equity method investees	108,321,387	-	-	-	(113,883,623)	(5,562,236)
Results of other investments	-	-	109,307,352	-	(109,307,352)	-
Results on sale and disposal of assets	(1,069,605)	-	-	(55,667)	-	(1,125,272)
Other non-cash items:	$ (19,217,414)	$ (143,874)	$ 590,515	$ (60,921)	$ -	$ (18,831,694)
Impairment losses on financial assets	(19,217,414)	(143,874)	590,515	(60,921)	-	(18,831,694)
Income (loss) before taxes	**$ 1,786,110,568**	**$ (1,462,836)**	**$ 363,529,657**	**$ 41,467,606**	**$264,412,502**	**$2,454,057,497**
Income tax expense (income)	(729,166,799)	(3,790,988)	(87,028,376)	(7,424,225)	-	(827,410,388)
Net income (loss)	**$1,056,943,769**	**$ (5,253,824)**	**$276,501,281**	**$34,043,381**	**$264,412,502**	**$1,626,647,109**

Financial Position by Segment	Geographical location as of June 30, 2026					
	Colombia	**Costa Rica**	**Panama**	**Guatemala**	**Eliminations or adjustments**	**Total**
Property, plant and equipment	$ 23,003,248,270	$ 97,767,016	$ 1,459,309,514	$ 1,130,498,621	$ -	$ 25,690,823,421

(In thousands of Colombian pesos)

Intangible Assets	518,232,399	98,469,521	371,081,567	29,559,751	-	1,017,343,238
Accounts receivable	2,097,854,419	185,510,526	673,766,595	309,769,399	(1,019,422,558)	2,247,478,381
Investments in subsidiaries, joint ventures and associates	2,799,105,593	590,494,698	636,125,702	44	(4,018,820,635)	6,905,402
Other Assets	2,441,407,158	152,915,500	655,233,969	209,892,756	-	3,459,449,383
Total Operating Assets	**$ 30,859,847,839**	**$ 1,125,157,261**	**$ 3,795,517,347**	**$ 1,679,720,571**	**$ (5,038,243,193)**	**$ 32,421,999,825**
Financial Liabilities	9,308,220,846	2,739,108	24,700,810	30,132,224	-	9,365,792,988
Accounts payable	5,232,073,367	403,627,537	867,349,432	213,339,734	(1,019,422,558)	5,696,967,512
Provisions	1,209,948,912	-	13,577,234	-	-	1,223,526,146
Other Liabilities	1,790,289,949	25,439,499	207,306,861	5,706,901	-	2,028,743,210
Total Operating Liabilities	**$ 17,540,533,074**	**$ 431,806,144**	**$ 1,112,934,337**	**$ 249,178,859**	**$ (1,019,422,558)**	**$ 18,315,029,856**

	Geographical location as of December 31, 2025					
Financial Position by Segment	**Colombia**	**Costa Rica**	**Panama**	**Guatemala**	**Eliminations or adjustments**	**Total**
Property, plant and equipment	$ 22,699,867,935	$ 106,539,870	$ 1,628,758,627	$ 1,247,522,637	$ -	$ 25,682,689,069
Intangible Assets	560,907,402	117,863,652	421,642,987	35,104,436	-	1,135,518,477
Accounts receivable	1,918,559,957	212,547,450	625,484,577	324,686,272	(993,632,355)	2,087,645,901
Investments in subsidiaries, joint ventures and associates	2,945,239,013	644,250,860	694,035,915	77,667	(4,277,812,260)	5,791,195
Other Assets	1,755,940,041	186,701,139	570,138,349	166,313,316	-	2,679,092,845
Total Operating Assets	**$ 29,880,514,348**	**$ 1,267,902,971**	**$ 3,940,060,455**	**$ 1,773,704,328**	**$ (5,271,444,615)**	**$ 31,590,737,487**
Financial Liabilities	9,971,394,371	3,248,989	28,186,157	31,946,327	-	10,034,775,844
Accounts payable	2,535,462,658	487,840,011	727,150,762	198,702,321	(993,632,355)	2,955,523,397
Provisions	1,216,184,103	-	11,836,002	-	-	1,228,020,105
Other Liabilities	1,547,684,685	28,422,075	267,300,056	6,321,283	-	1,849,728,099
Total Operating Liabilities	**$ 15,270,725,817**	**$ 519,511,075**	**$ 1,034,472,977**	**$ 236,969,931**	**$ (993,632,355)**	**$ 16,068,047,445**

35. Relevant Matters

Cancellation of the Second Tranche of Ordinary Bonds

On March 9, 2026, Resolution No. 0362 dated February 19, 2026 became final and effective, through which the Financial Superintendence of Colombia approved the cancellation of the registration in the National Registry of Securities and Issuers (RNVE) of the Second Tranche of Ordinary Bonds issued under the Ordinary Bonds and Commercial Paper Issuance and Placement Program of Codensa S.A. E.S.P. (currently Enel Colombia S.A. E.S.P.), for a total amount of three hundred seventy-five billion pesos ($375,000,000).

Termination of the Cobasol S.A. Share Purchase Agreement

On March 17, 2026, the Group formally communicated, in its capacity as purchaser, its withdrawal from the share purchase transaction involving Cobasol S.A., originally entered into on February 11, 2026. This action was taken pursuant to the purchaser's right to withdraw, abandon, or discontinue the bidding process at its sole and absolute discretion at any time prior to execution of the supply agreement, constituting a circumstance expressly agreed upon by the parties as grounds for termination of the agreement.

Renewal of the Ordinary Bond and Commercial Paper Issuance and Placement Program

On June 24, 2026, the Group's Board of Directors approved the renewal of Enel Colombia S.A. E.S.P.'s Ordinary Bond and Commercial Paper Issuance and Placement Program and authorized amendments to the Program Regulations and Prospectus to provide for the possibility of issuing bonds with maturities of less than one (1) year, as well as the corresponding adjustments regarding the identification of series and subseries, principal repayment, prepayment, and the repurchase or reacquisition of securities.

36. Subsequent Events

Intercompany Loan Disbursement to Enel X Colombia S.A.S. E.S.P.

On July 6, 2026, Enel Colombia S.A. E.S.P. disbursed $2,250,000 to Enel X Colombia S.A.S. E.S.P. under the terms of the Intercompany Agreement dated June 18, 2026, at an effective annual interest rate of 13.128%, maturing on July 6, 2027.

Dividends Paid by Enel Fortuna S.A. and Dividends Declared and Paid by Enel Panamá CAM, S.R.L.

On July 8, 2026, Enel Fortuna S.A. paid dividends of USD 74 million, of which USD 33 million corresponded to Enel Panamá CAM, S.R.L., which, in turn, declared the distribution of that same amount on July 17, 2026, the majority of which corresponds to Enel Colombia S.A. E.S.P.; payment was made on July 23, 2026.

Dividends Declared and Paid by Renovables de Guatemala, S.A.

According to Minutes No. 02-2026 dated July 14, 2026, the payment of dividends of USD 14 million corresponding to the 2022 period of Renovables de Guatemala, S.A. was approved. The disbursement to shareholders Enel Colombia S.A. E.S.P. and Enel Guatemala, S.A. was made on July 24, 2026.

Refund of Tax Credit Balances to Enel X Colombia S.A.S. E.S.P.

On July 17, 2026, the Colombian National Tax and Customs Authority (DIAN) recognized a tax credit balance of $9,222,147 in favor of Enel X Colombia S.A.S. E.S.P., as determined in the amended income and complementary tax return for taxable year 2025, which will be refunded through Tax Refund Securities (TIDIS).

Enforcement of ISA Bank Guarantee

On July 22, 2026, as provided for in Amendment No. 1 to Connection Agreement No. 4010301, ISA's bank guarantee was called due to the breach of the connection agreement for the Atlántico project, in the amount of $1,910,000.

Loan Disbursement to Enel Colombia S.A. E.S.P.

On July 23, 2026, the Company received the proceeds of a loan entered into with Bancolombia under the Agrosostenible credit facility in the amount of $251,615,000, with a ten (10)-year term, a two (2)-year grace period, quarterly interest payments, and annual principal repayments. The proceeds from this transaction will be used to finance investments in rural areas within the Company's area of influence.

Dividend Payment by Enel Colombia S.A. E.S.P.

On July 27, 2026, pursuant to the approval granted by the General Shareholders' Meeting, the first dividend payment corresponding to the distribution of profits for fiscal year 2025 was made, with a payment of $554,196,659 to Enel Americas S.A., $410,879,627 to Grupo Energía Bogotá S.A. E.S.P., and $1,658,093 to minority shareholders.

Change in General Management

On July 30, 2026, the Group's Board of Directors accepted the resignation of Mr. Francesco Bertoli as General Manager of Enel Colombia S.A. E.S.P., effective August 19, 2026. Likewise, the Board of Directors approved the appointment of Mr. Bruno Riga as the Group's new General Manager, effective August 20, 2026.

Efficient Energy Use Scheme – CREG Resolution

As part of the measures adopted by the National Government in response to climate variability and the El Niño phenomenon, CREG issued Resolution CREG 101 120 of 2026, establishing a differentiated billing scheme for users whose consumption exceeds their individual targets, as well as the subsequent distribution of these funds among users who demonstrate energy savings. This program will take effect on August 15, 2026, for an initial period of six (6) months, subject to extension or early termination by the regulator.

Administrative Investigation Before the Superintendence of Industry and Trade

On August 3, 2026, the Group was notified of Resolution No. 56850 dated July 24, 2026, whereby the Superintendence of Industry and Trade ordered the commencement of an administrative investigation and brought charges against Enel Colombia S.A. E.S.P. in connection with certain bids submitted to the Energy Exchange for the Betania, El Quimbo, and Guavio Hydropower Plants during the period from 2022 through 2025. The administrative proceeding is at an initial stage and does not constitute a final determination as to the existence of any violations or liability on the part of the Group.

The Group is analyzing the contents of the proceeding and will timely exercise all rights and defense mechanisms available under applicable regulations, submitting such technical, regulatory, and legal evidence and arguments as it deems appropriate in the course of the proceeding.

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INDEPENDENT AUDITOR'S REPORT ON DOCUMENT IN eXTENSIBLE BUSINESS REPORTING LANGUAGE (XBRL)

To the Shareholders of
Enel Colombia S.A. E.S.P.:

Introduction

I have reviewed the report in eXtensible Business Reporting Language (XBRL) as of June 30, 2026, for Enel Colombia S.A. E.S.P. and subsidiaries (the Group), which incorporates the consolidated interim financial information, including:

- The consolidated statement of financial position as of June 30, 2026;
- The consolidated statement of income and the consolidated statement of other comprehensive income for the six-month period ended June 30, 2026;
- The consolidated statement of changes in equity for the six-month period ended June 30, 2026;
- The consolidated statement of cash flows for the six-month period ended June 30, 2026; and
- The notes to the report.

Management is responsible for the preparation and presentation of this report in eXtensible Business Reporting Language (XBRL), which incorporates the consolidated interim financial information in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as contained in the Accounting and Financial Reporting Standards accepted in Colombia, and for the presentation of the report in XBRL format as per the instructions of the Colombian Financial Superintendence. My responsibility is to express a conclusion on the XBRL report that incorporates the consolidated interim financial information, based on my review.

Scope of the Review

I have performed my review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," included in the Assurance Standards accepted in Colombia. A review of interim financial information consists of making inquiries, primarily with those responsible for financial and accounting matters, and applying analytical procedures and other review procedures.

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The scope of a review is substantially less than that of an audit performed in accordance with International Standards on Auditing accepted in Colombia and, therefore, does not allow me to obtain assurance that I have become aware of all significant matters that I might have identified in an audit. Consequently, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that would lead me to believe that the report in eXtensible Business Reporting Language (XBRL), incorporating the consolidated interim financial information of Enel Colombia S.A. E.S.P. and Subsidiaries, as of June 30, 2026, has not been prepared, in all material respects, in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting, as contained in the Accounting and Financial Reporting Standards accepted in Colombia, and the instructions of the Colombian Financial Superintendence.

Andrea Rodríguez Mur
Independent Auditor of Enel Colombia S.A. E.S.P.
Professional License 145083 - T
Member of KPMG S.A.S.

August 13, 2026