



EPM Group Investor Presentation

August 2023

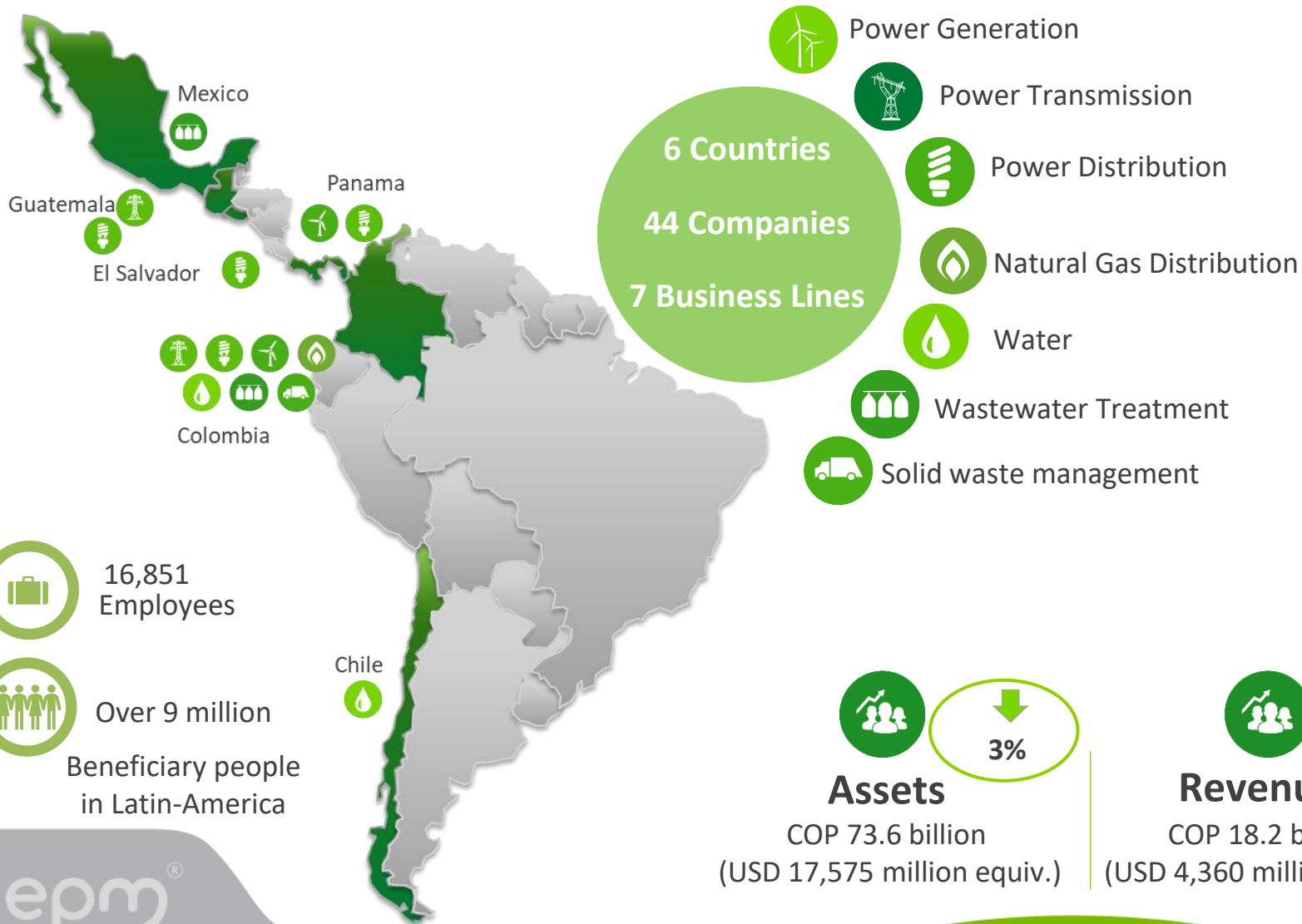
Agenda



1. EPM Group Highlights
2. ESG Performance
3. Update on Ituango Hydroelectric Plant
4. Financial results as of June 2023

1. EPM Group Highlights

Colombia's largest multi-utility Company with presence and leadership across LatAm



Ratings:

- **Moody's: Baa3**, stable outlook
- **Fitch:**
 - Local **AAA**
 - International **BB+**, negative watch



3%

Assets

COP 73.6 billion
(USD 17,575 million equiv.)



21%

Revenues

COP 18.2 billion
(USD 4,360 million equiv.)



21%

EBITDA

COP 5.7 billion
(USD 1,359 million equiv.)

Figures as of June 30, 2023

1. EPM Group Highlights

EPM is a relevant player among LatAm utilities



EPM Group Infrastructure	Colombia and LatAm		
Power Generation	37 hydro power plants 3 thermal power plants 1 Wind park		
Installed Gen. Capacity	4,078.05 MW		
Power Distribution	T&D lines: 300,886 Km Substations: 615 Transformers: 420,072		
Natural Gas	Distribution network: 8,746 Km		
Water	Drinking water network: 6,603 Km Sewage network: 6,539 Km		
EPM Group Customers (in millions)	2021	2022	Var. %
Total	14.4	14.8	3%

2. ESG Performance

Our strategic direction is aligned with the SDG



ESG Main Targets

- **Contribution** to Sustainable Development Goals.
- **Carbon neutral** operations by 2025.
- **Protection of 137,000 hectares** of water supply basins by 2025.
- **Greater availability of utility services** through conventional and unconventional solutions.
- **Climate change mitigation:** energy efficiency, renewable energy, sustainable mobility and emissions management.

97.5% coverage in water provision
1.5 M customers.
Universal Access Col.

Awards and recognitions in 2022

- **IDB:** most innovative water and sanitation company in Latin America and the Caribbean.
- **Pacto Global Red Colombia:** Good Sustainable Development Practices.
- **MINCIENCIAS:** energy efficiency utility services sector.
- **Andesco:** energy efficiency to the project Optimal distribution planning.
- **ASOCODIS:** Ámbar prize for research in the electricity sector.
- **CIER:** Solar solution for non-interconnected areas.
- **Colsubsidio:** Xpossible award for pilot of individual photovoltaic solar solutions for non-interconnected areas.

SUSTAINABLE DEVELOPMENT GOALS



Energy

97.5% of coverage
6.7 M customers
Universal Access Col.

Gas

86.3% coverage
1.4 M customers
Universal Access Col.

Hidroituango:

2,400 MW
Units 1 and 2 entered commercial operation

Tepuy: 83 MW of solar energy

CapEx: COP 430,000 million.
Investment as of April 2023:
COP 180,570 million.

36 million m³ of water reused in the hydroelectric power generation process

13,705 of new ha protected, totaling 120,478 ha protected since 2016.

Environmental Investment in 2022

COP 271,015 M.

EPM first Sustainability-linked loan (SLLP) for USD 700 MM.

Key Performance Indicators:

- #1: Scope 1 and 2 GHG Emissions measured in Tons of CO₂e. Target 2022-2026: reduction of 73.4%.
- #2: Rate of water losses per billed user (IPUF) measured in m³/user/month. Target 2022-2026: 6 m³

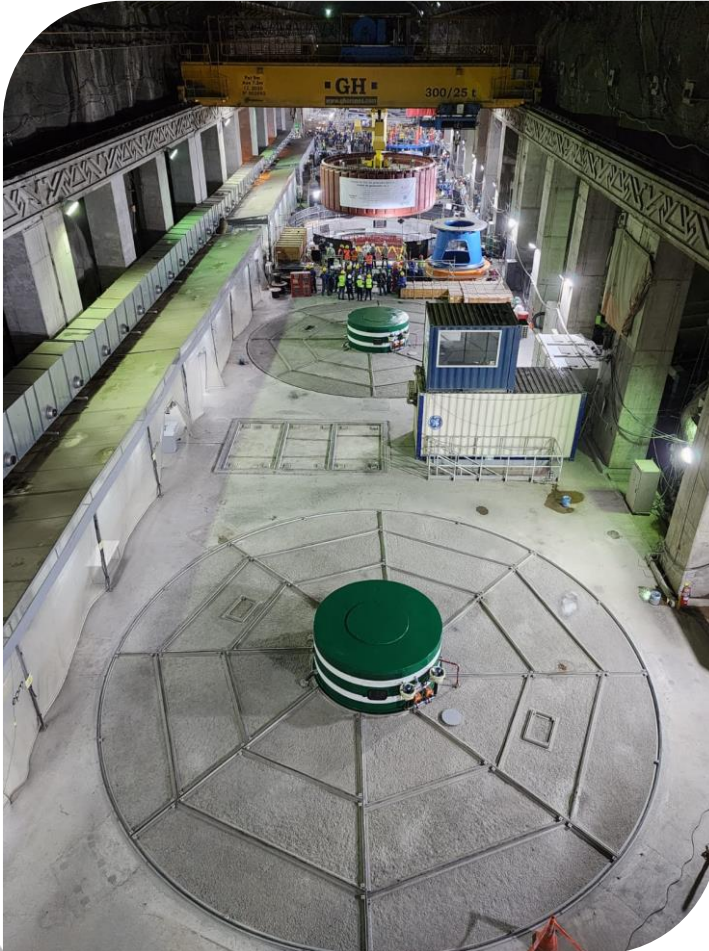
3. Update on Hidroituango

Total Work Progress

✓ **91.77%** as of July 2023

Units 1 and 2 in commercial operation

- ✓ 12.9 GWh average daily generation
- ✓ Equivalent to 5.5% of Colombian's Power Generation



3. Update on Hidroituango



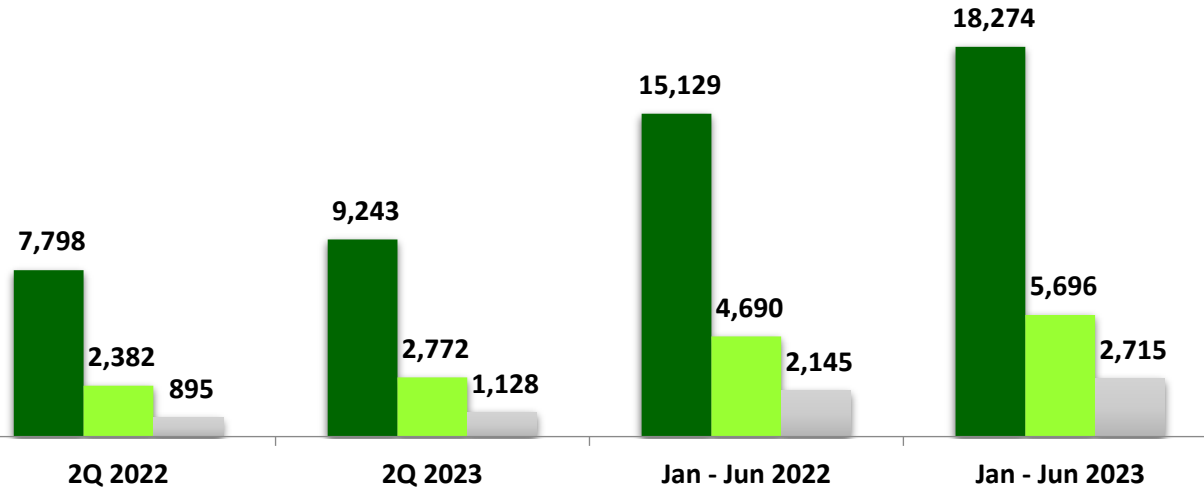
Highlights	Civil Work	Milestones Achieved	Pending Completion	% of Completion
<ul style="list-style-type: none"> The Ituango Project is expected to generate an average of 13,930 GWh of energy per year. Total Work Progress as of July 2023 [91.77%] Gross investment as of July 31, 2023: \$19.4 billion*. Net investment as of July 31, 2023: \$15.2 billion*, deducting payments from insurance policies. <p><i>*Preliminary figures.</i></p>	Dam and Spillway	<ul style="list-style-type: none"> Fully operational Dam Fully operational Spillway with two channels 	<ul style="list-style-type: none"> Final stage of abutment injections 	99.3%
	Powerhouse	<ul style="list-style-type: none"> Stabilization of access tunnel Extraction of sediments Works on north zone vault Cleaning and removal of damaged equipment from units 1 to 4 Assembly of 300-ton bridge cranes Reconstruction of the control building 	<ul style="list-style-type: none"> Recovery and stabilization of tunnels and caverns South Zone Assembly of generation units 	86.5%
	Pressure Well	<ul style="list-style-type: none"> Completed works in-between pressure wells 1 and 2 Shielding of pressure wells 	<ul style="list-style-type: none"> Underwater work in intake structures 	88.0%
	Intermediate Discharge Tunnel	<ul style="list-style-type: none"> Partial reinforcement with concrete lining in selected areas Reinforcement of downstream walls Enlargement of Plug 12 	<ul style="list-style-type: none"> Gate completion and shielding Concrete coating 	66.3%
	Right Diversion Tunnel (RDT) and Auxiliary Diversion Tunnel (ADT)	<ul style="list-style-type: none"> Closing of both gates to the ADT Concrete pouring in said gates was completed. Final plug ADT 	<ul style="list-style-type: none"> Pre-plug 2 and final plug RDT 	97.9%

4. Financial Results as of June 30, 2023 (unaudited)

EPM Group Income Statement

Figures in COP thousand million

■ Revenues ■ EBITDA ■ Comprehensive income



Var. 2Q2023 - 2Q2022

■ Revenues: 19%

■ EBITDA: 16%

■ Comprehensive income: 26%

Jan. - Jun. 2023 - 2022

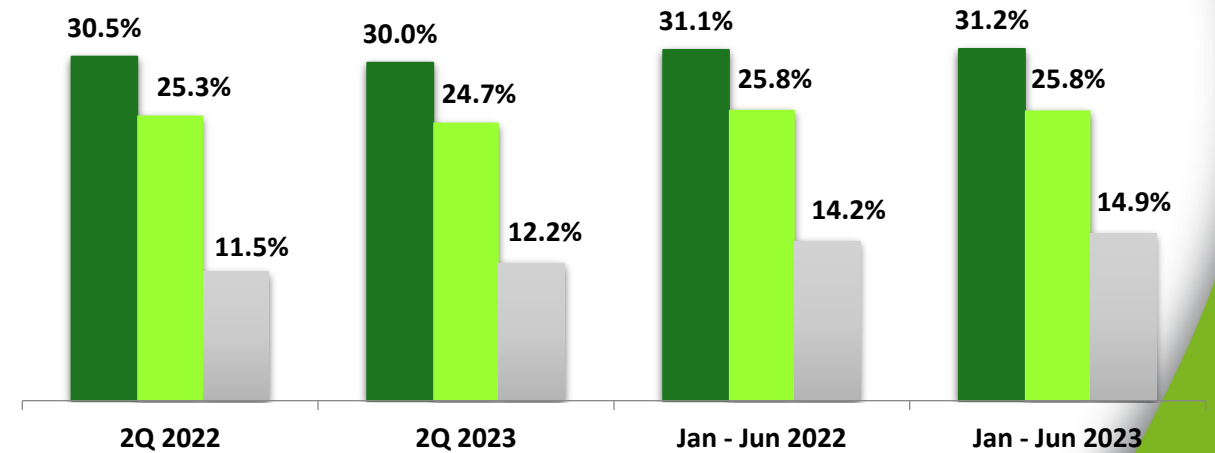
■ Revenues: 21%

■ EBITDA: 21%

■ Comprehensive income: 27%

- **Revenues** increased COP 3,145, 21%, mainly explained by higher revenues in the Energy Distribution business, due to a higher tariffs and units sold, highlighting EPM parent company and the international subsidiaries of Guatemala and Panama.
- **Costs and expenses** increased COP 2,343, 21%, explained by a higher cost of the commercial operation given the increase in energy purchases of the energy distribution companies at a higher price.
- **EBITDA** increased COP 1,006, 21% with respect to previous year, standing out the contribution of the EPM parent company and the Generation Business, ADASA, ESSA, and EEGSA.

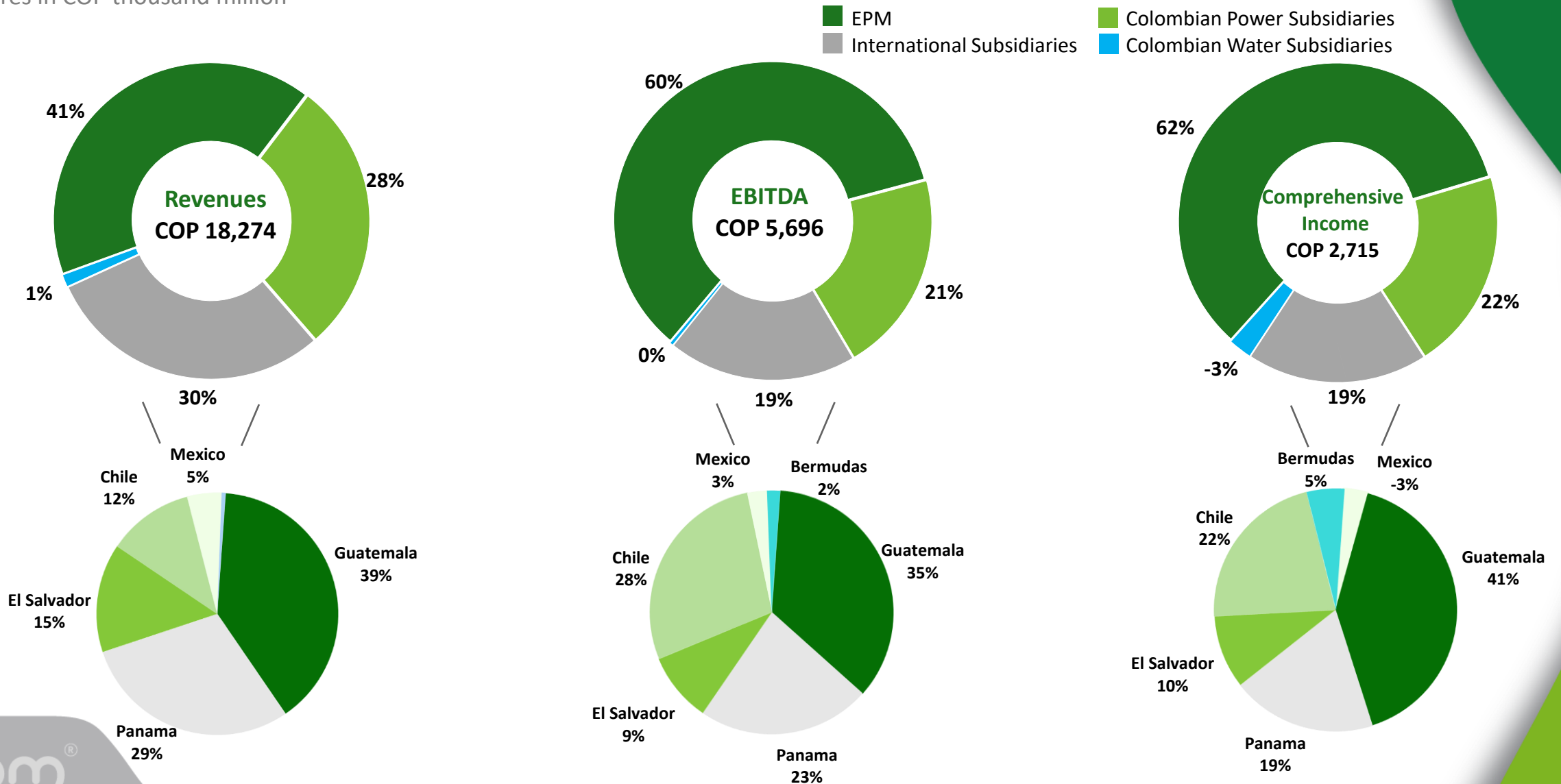
■ EBITDA margin ■ Operational margin ■ Net Margin



4. Financial Results as of June 30, 2023 (unaudited)

EPM Group by Colombian and International Subsidiaries

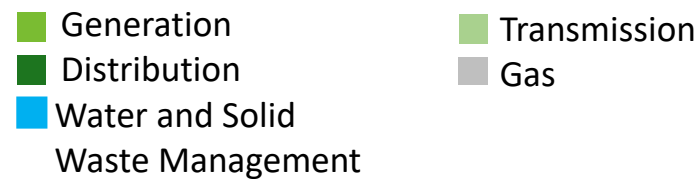
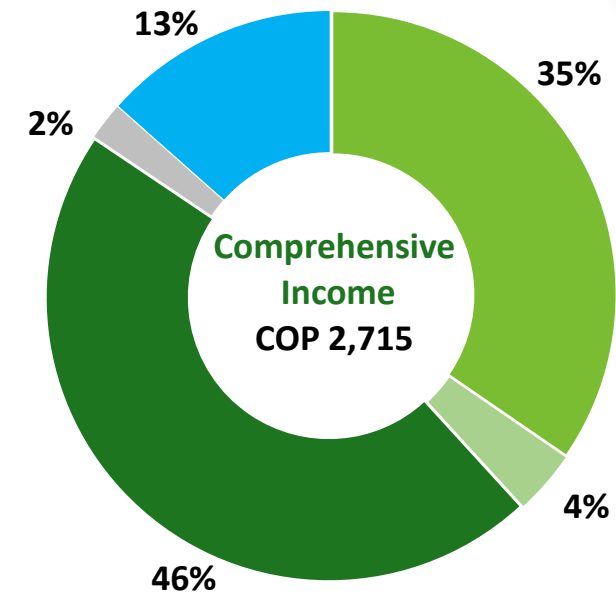
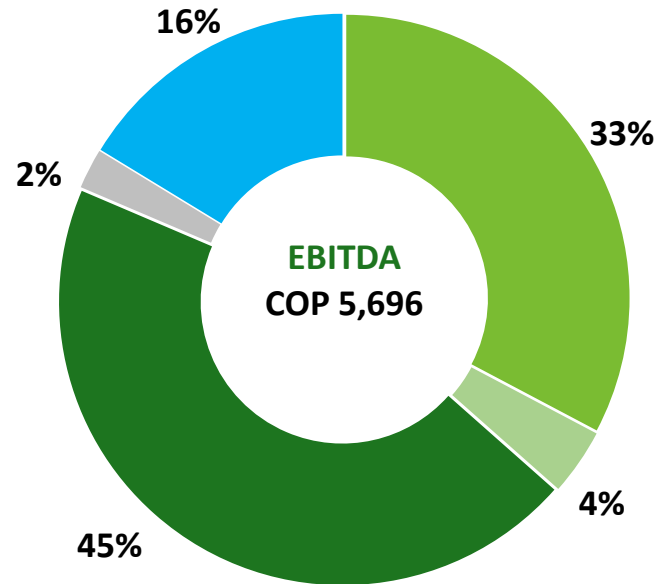
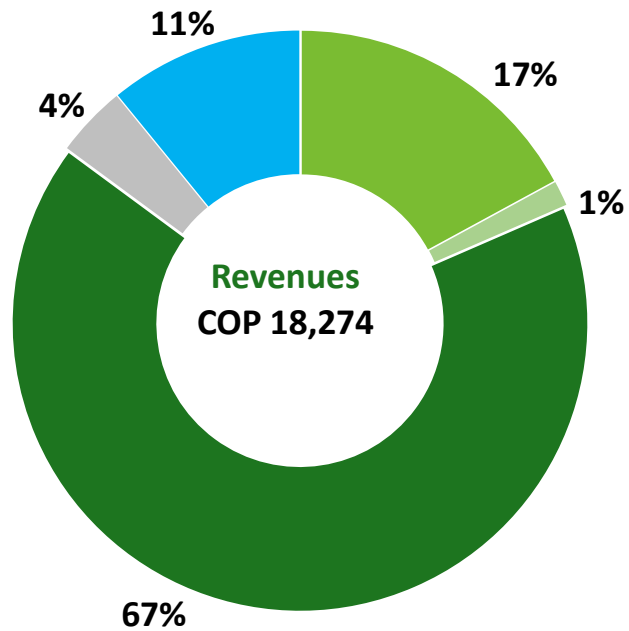
Figures in COP thousand million



4. Financial Results as of June 30, 2023 (unaudited)

EPM Group by Segments

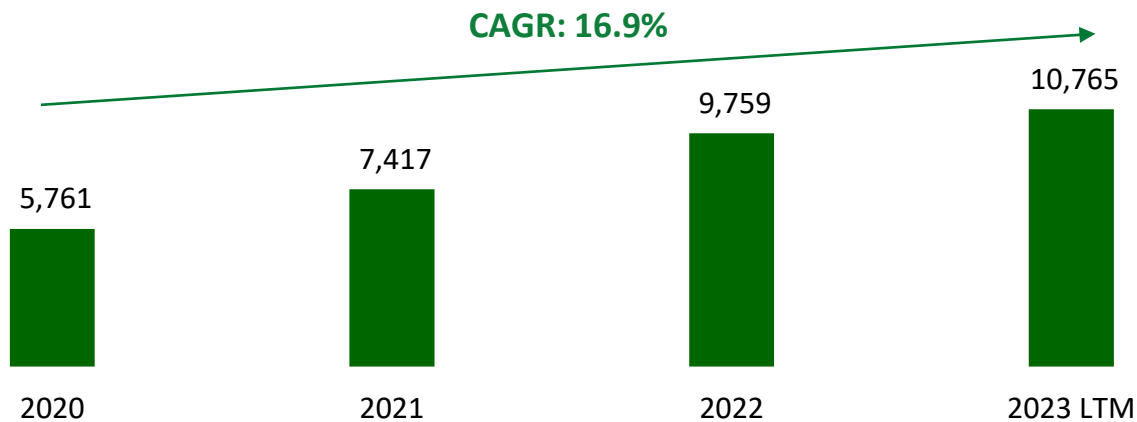
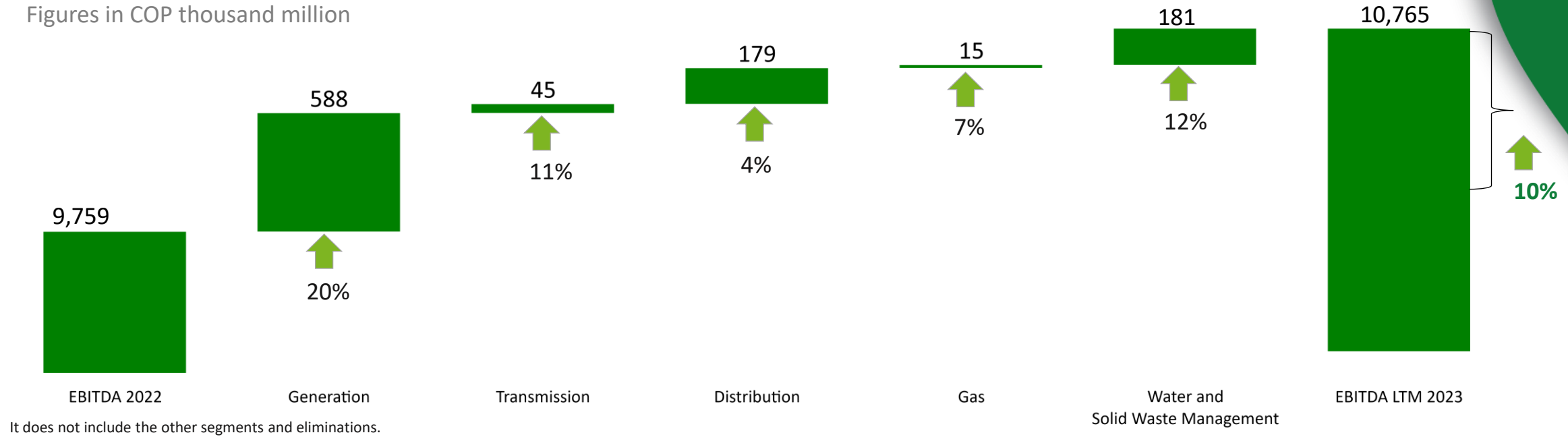
Figures in COP thousand million



4. Financial Results as of June 30, 2023 (unaudited)

EPM Group EBITDA

Figures in COP thousand million

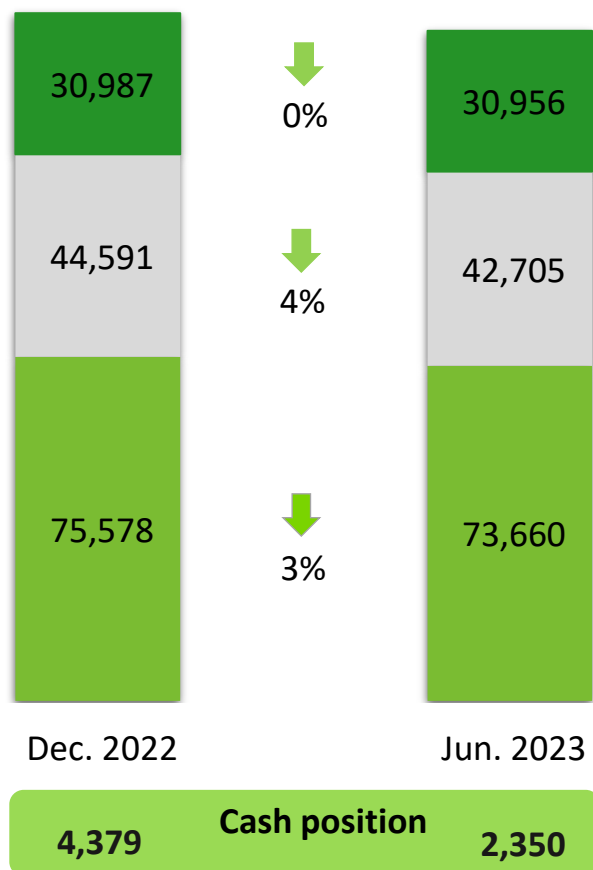


4. Financial Results as of June 30, 2023 (unaudited)

EPM Group Statement of Financial Position

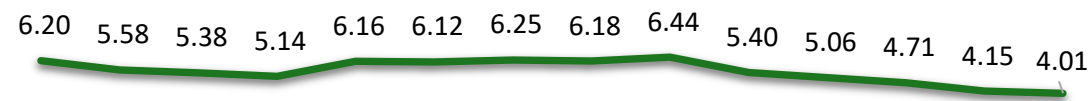
Figures in COP thousand million

■ Assets ■ Liabilities ■ Equity

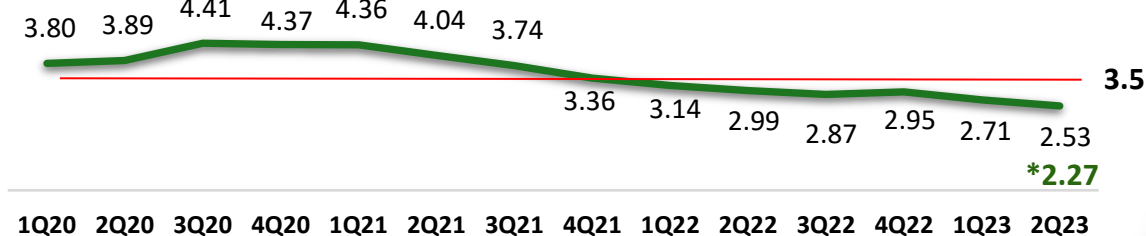


Ratios	2022	2023
Total Debt	59 %	58 %
Financial Debt	41 %	40 %
EBITDA/financial expenses	5.40 X	4.01 X
Long-Term Debt/EBITDA	2.99 X	2.53 X
Net Debt/EBITDA	2.41 X	2.27 X

EBITDA/ Financial expenses



Total Long Term Debt/EBITDA



(*) Net Debt/EBITDA

4. Financial Results as of June 30, 2023

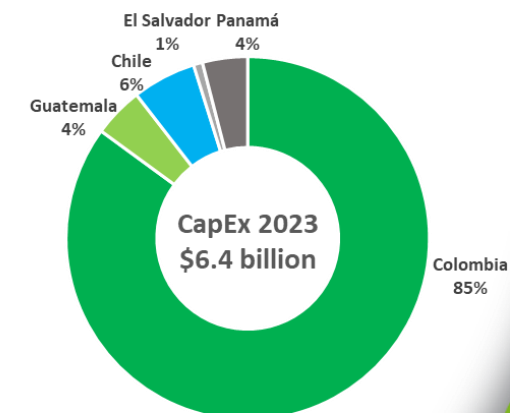
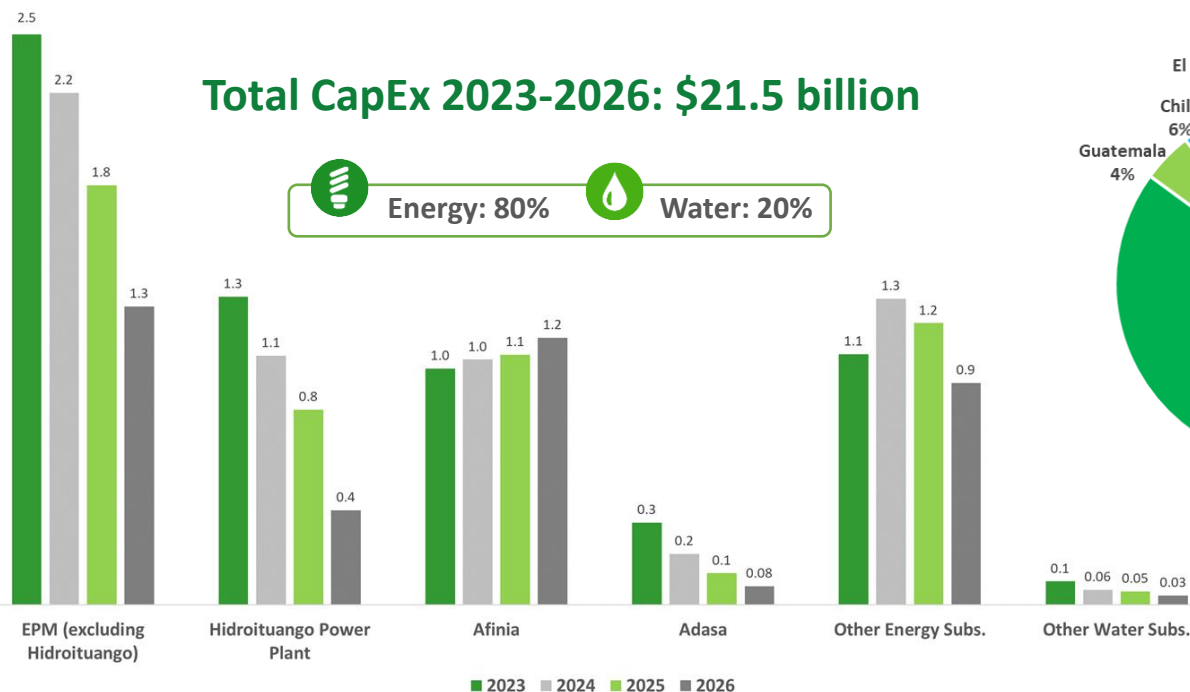
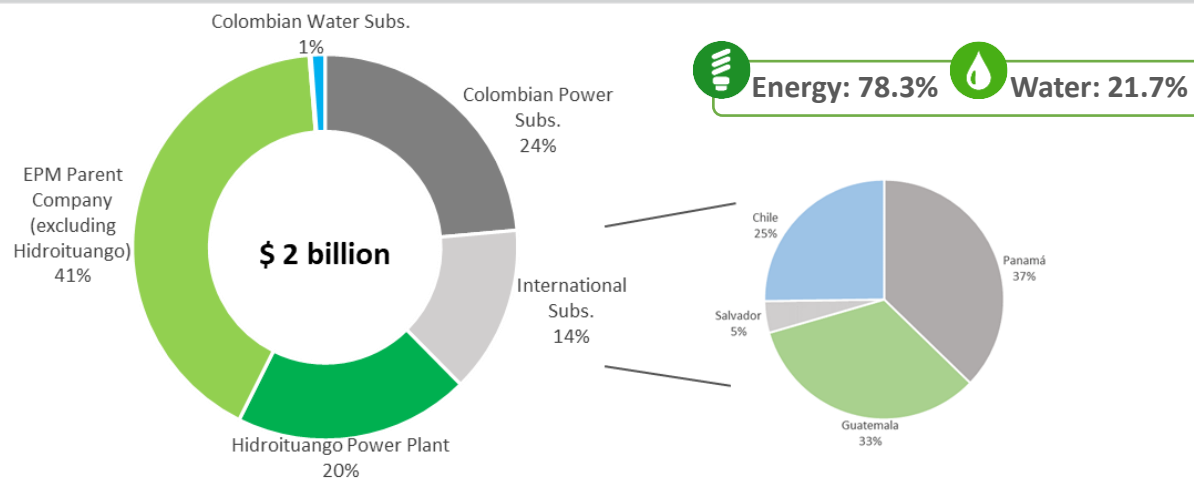
CapEx EPM Group

Figures in COP million

EPM Group

Jan – Jun 2023

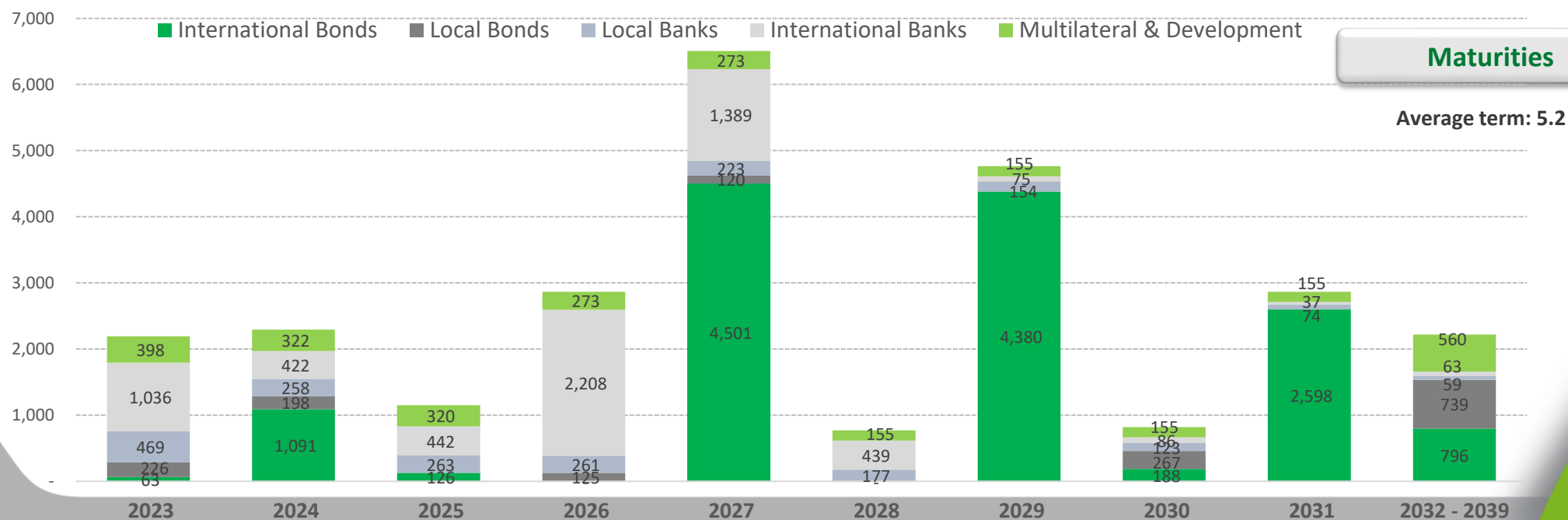
Hidroituango Power Plant	399,829
EPM Parent Company (excluding Ituango)	834,942
International Subsidiaries	283,079
WWTP Aguas Claras	3,492
Colombian Power Subsidiaries	476,997
Colombian Water Subsidiaries	23,495
Total	2,021,834



4. Financial Results as of June 30, 2023

EPM Group Debt Profile

Figures in COP thousand million





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