


# 02

## EPM Group Management Report 2025

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we are a driving force for change
-  Five challenges that shape our future: results  
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## Introduction

# A guiding voice, a purpose that inspires

### Message from the CEO

Each year, as we present our Annual Results and Sustainability Report, we return to the purpose that guides everything we do: contributing to the harmony of life for a better world. We put this into practice by providing reliable utilities that foster development and offer solutions that create opportunities where there were once only limits. This is how we translate our purpose into action.

From this perspective, achieving 97.76% universal access to safe drinking water reflects more than just operational progress: it demonstrates that access to water is now a guaranteed reality for a large portion of the population in the areas we serve.

This indicator demonstrates a service delivery system aligned with the Sustainable Development Goals (SDGs), ensuring safe water (SDG 6), supporting public health (SDG 3), and balancing opportunities across neighborhoods, villages, and

cities (SDG 11). This level of coverage confirms a management approach focused on dignity and equity, capable of transforming realities and closing gaps that for decades seemed insurmountable.

In 2025, we made further progress in consolidating that vision with greater rigor. We faced climate, operational, and social challenges that forced us to rethink processes, accelerate learning, and develop additional technologies to optimize resource use and reduce our environmental impact.

That is precisely why we reaffirm that sustainability is a business and corporate decision that guides our operations and the way we generate public value; it is, in essence, how we understand our purpose. Managing impacts, innovating to anticipate risks, bringing sustainable development opportunities to the regions where we operate, and caring for ecosystems are not differentiators: they are the foundation upon which we build trust.



One example of this is EPM Group's leadership in Colombia's energy transition, based on a conscious decision to invest in new technologies and diversify the energy mix in line with the realities and dynamics of each region.

With 91.5% of its installed capacity coming from renewable and low-carbon sources—where hydropower is combined with solar, biomass, and other technologies—the business group has built an infrastructure that, over the past five years, has prevented the release of more than 15 million tons of CO<sub>2</sub> into the atmosphere over the past five years, thanks to the carbon credits generated by its power plants.

This combination of scale, technical expertise, and a willingness to explore new energy pathways means that the EPM Group is not only participating in this transition but is also playing a decisive role in driving it forward.

Our purpose is also reflected in the way we mobilize resources and structure our value chain. In 2025, the business group managed 68,129 contracts worth over COP 22 trillion—a figure that demonstrates

not only the magnitude of its operations but also the real impact it has on the economy by boosting production chains, creating thousands of jobs, and mobilizing resources across multiple sectors and regions.

Added to this is the social spending in Colombia, which for the business group totaled more than COP 151 billion, reflecting an investment that directly impacts communities, local organizations, and projects that strengthen the regional economy.

The EPM Group's commitment lives on in each of the people who make up the Group. It is they who give this purpose meaning and make it tangible every day. As the leader of this business group, my responsibility is to ensure that this talent has the tools, conditions, and clarity necessary to continue acting with integrity and excellence.

I invite you to read this report to discover how we progressed in 2025, guided by transparency, ethics, and sound governance. As a Group, we remain committed to honoring our purpose through our actions.

This report reflects EPM's commitment to the Communication on Progress, which aims to highlight the Company's practices stemming from its conviction and commitment to the ten principles on human rights, labor standards, the environment, and anti-corruption. This renews the Company's commitment to remain a signatory to the United Nations (UN) Global Compact, as it has done annually since 2006, in accordance with its commitment to contributing to harmony in life for a better world.

**John Maya Salazar**

EPM's CEO and Leader of the EPM Group

# Moving forward together toward sustainability that transforms communities

In 2025, we reaffirmed our commitment to putting our purpose as the EPM Group into action: contributing to the harmony of life for a better world. This inspires us to listen and deeply understand our stakeholders, so that their perspectives serve as the compass guiding the identification of the material issues that define sustainable management.

In this way, we ensure that business goals align with sustainable human development, as proposed by the 2030 Agenda and its SDGs, serving as a global roadmap.

Every project, initiative, activity, decision, and conversation with our stakeholders allows us to link the SDGs to our priority sustainability issues and the challenges outlined in our Strategic Direction. In this way, we move from local action in neighborhoods, villages, townships, and cities toward impacts that simultaneously benefit the business group, people, communities, and the planet, always with a long-term perspective.



For the EPM Group, sustainability means caring for life and driving development. Every step forward stems from the conviction that we can do things better. We innovate because we want communities to continue progressing with confidence, even as the world around us changes. Moreover, we work to ensure that every experience with us is clear, human, and simple. We believe that the future is built step by step, by fostering well-being and through a genuine commitment to protecting what sustains us today and will sustain us tomorrow.

**Our performance is focused on sustainable human development**

Throughout the year, we strengthened our environmental, social, economic, and governance management. Thanks to this comprehensive approach, we consolidated key achievements and contributed increasingly to sustainable development in the regions where we operate.

To focus our efforts on goals that truly transform lives and strengthen trust in the services we provide, we deepened the connection between our ambitious challenges, the SDGs, and material issues such as climate change, water, and biodiversity, as well as elements of Grupo EPM’s sustainability model, such as territorial integration and our relationships with stakeholders.

We maximize our contribution to the SDGs by prioritizing goals directly related to the provision of our services, as this is where we have the greatest impact on sustainable human development

In this way, **the companies of the EPM Group reported progress** in accordance with their material issues, the nature of each business, the

needs of the territories, and the challenges defined in our corporate strategy

**Achievements that transform communities**

Our administration has achieved notable successes that represent real progress for the quality of life of communities and the sustainability of the planet:

- We ensured **equitable access to water while reducing water pollution** through investments in wastewater treatment systems
- We protect **strategic ecosystems** and expand the scope of **energy-efficiency programs, thereby contributing** to the responsible use of resources
- We bring **non-conventional renewable energy (NCRE)** to hard-to-reach areas, demonstrating that the energy transition can and must reach everyone, without exception

These achievements reflect a year in which we acted with responsibility, commitment, and a forward-looking vision, while always maintaining close ties with the regions and communities we support.

**Material issues** are integral to the strategy, objectives, and ambitious goals we have set for ourselves. This connection allows us **to align our corporate vision with that of our stakeholders.**

**Material issues that connect us to the planet**

**Accessibility and Affordability**

We develop accessible and sustainable solutions to contribute to well-being and equity in all the regions we serve.

**Water and Biodiversity**

We take action on our own and in cooperation with other stakeholders to safeguard the water cycle and protect ecosystems and biodiversity.

**Workplace Well-being and Adaptability**

We promote work-life balance and personal and professional development to foster a dynamic work environment that enhances talent and collaboration.

**Quality and Safety of Products and Services**

We adhere to quality and safety standards to build trust in the services we provide to our customers and users.

**Climate Change**

We are making progress on our goals to reduce greenhouse gas emissions and adapt our infrastructure to actively address the challenges of climate change.

**Human Rights**

We honor our commitment to respecting human rights in all our actions to prevent risks, foster a fair environment, and build trusting relationships with our stakeholders.

**Renewable energy**

We expanded our energy solutions with renewable sources to offer clean and accessible services to all our customers and users.

**Corporate Governance**

We manage our operations with ethics and transparency to make decisions aligned with the interests of our stakeholders.

**Financial Strength**

We seek sustainable growth through efficient management that generates economic value for the business group, our stakeholders, and the regions where we operate.

**Transparency**

We act with transparency and foster strong relationships through clear and timely communication to build trust with our stakeholders.

**Technology and Innovation**

We integrate innovation and technology to continuously improve our services and generate new solutions that meet society’s current and future needs.

# Our strategic direction: transform with purpose, move forward with meaning

## At EPM Group, we believe in a simple yet powerful conviction:

Lasting transformations begin with people. They arise from genuine listening, honest conversations, and a real willingness to understand others. In 2025, we reaffirm that closeness is not just a way of working; it is our way of being in the world.

Over the years, we have put our hearts into every service we provide. We connect homes, families, businesses, and communities, convinced that every drop of water, every light that comes on, and every project we build represents an opportunity to foster well-being, progress, and hope.

That commitment not only endured; it deepened and became more conscious. We decided to look inward and recognize ourselves as a solid, public, and deeply human business group that evolves not by trend, but by conviction. We have consolidated a Strategic Direction that clearly charts our course toward 2035, guided by an unwavering purpose: to serve people, promote sustainable human development, and **contribute to the harmony of life for a better world.**





The transformation we undertook at EPM prompted us to reorganize our operations, strengthen our vision for the future, and take greater care than ever of our role as a public company and parent company of a business group. This is how we are preparing as a Group to remain a reliable partner for the regions, capable of responding to the social, environmental, and technological challenges of the coming years.

## EPM Group strategic direction

Three elements that define our direction



### Purpose

#### Why do we exist?

We contribute to the harmony of life for a better world.



### Identity

#### How do we conduct ourselves?

We serve with responsibility, transparency, and warmth.



### Strategy

#### What are we going to do and where are we going?

With efficient, high-quality utilities for everyone, inspired and guided by our customers and users, we promote sustainable human development.

### Ambitious Challenges 2035

- ① Quality of services.
- ② Efficient services.
- ③ Sustainable universal coverage.
- ④ Carbon neutrality.
- ⑤ Value creation.

# Five challenges that shape our course

Our vision extends beyond the corporate group. It is designed for those who entrust us with their most essential needs. That is why the path we are charting toward 2035 is built on these five ambitious challenges, which guide our decisions and give meaning to the work of thousands of people committed to a better future.

03

We aspire to a future where every person, regardless of their neighborhood, village, or region, can access utilities that dignify life. Our dream is clear: 100% coverage for water, sanitation, and energy, and 92% for gas. Coverage is not a technical goal; it is an act of justice.

02

We are driven by the conviction that efficiency is also an act of responsibility. Every process we optimize, and every improvement we implement, is designed to conserve resources, protect the environment, and use what nature provides wisely.

01

We want every service we deliver to be a source of peace of mind and pride. That is why we aspire to build such a strong relationship with our clients and users that not only meets functional needs but also fosters trust, gratitude, and a sense of closeness.



04

Climate change calls on us to act with urgency and responsibility. With this in mind, we have decided to reduce our emissions by 30% and offset those we cannot yet avoid. Being carbon neutral is our way of honoring future generations.

05

We believe that progress should be felt in people's daily lives. Increasing our EBITDA by 2.5 times compared to 2023 is not an isolated financial goal; it is the foundation for transforming regions, strengthening social programs, and expanding opportunities. It is the path to honoring our commitment to generating sustainable social and environmental impacts and contributing to the well-being of communities and future generations.

We are moving forward with determination: transforming the present and building a path to well-being for communities together

In 2025, we reaffirm that the future is not built solely on plans, figures, or structures, but on strategic decisions and meaningful actions. We continue to believe in the power of collaboration, in the value of working together, and in the ability of companies to drive profound transformations.

**The EPM Group advances, evolves, and transforms with a clear conviction:** to be a close ally of communities, a promoter of sustainable human development, and a stakeholder committed to collective well-being. **That is the path we are building together, guiding us toward 2035.**

The EPM Group's strategic direction, which serves as our foundation, is built on a commitment to and focus on **sustainability**, taking into account the needs and realities of the regions where we operate.

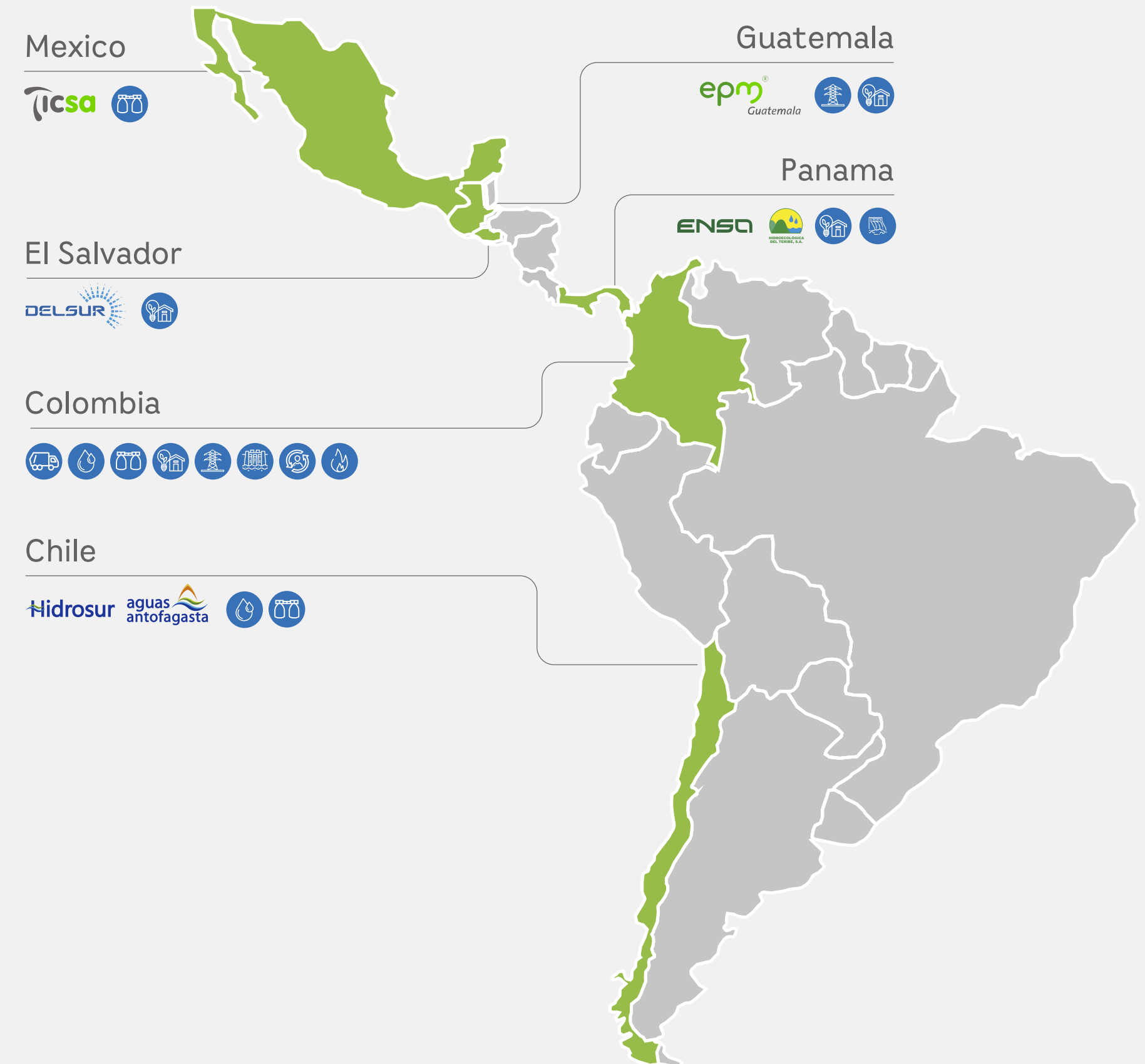


# More than a business group: we are a force that drives and transforms

The **EPM Group** is much more than a collection of companies; **a shared purpose unites thousands of us who are committed to transforming lives through the provision of essential utilities.**

- We have a presence in **six countries** and a portfolio that integrates **energy, water, gas, sanitation, waste management, and new solutions.** This is how we move forward with a human-centered, sustainable vision focused on the well-being of millions of customers and users.
- In each of our businesses, we work to ensure they complement one another, strengthening the infrastructure, innovation, and experience of those who rely on our services every day.

*If you would like to learn more about the structure of the EPM Group, its regional reach, its key figures, and the impact it has in the regions where it operates, we invite you to explore the chapter [The EPM Group](#) of this Report Sustainability Report. There you will find the full story of how, driven by a public mission and a deep sense of responsibility, we continue to build value for people and shape a more sustainable future full of possibilities.*



# Five challenges that shape our future: results and recognition looking ahead to 2035

## 01 Service quality

### Challenge 1: Service quality

We seek to elevate the quality of the services we provide by improving the performance indicators of each business unit, while also ensuring that at least 50% of our customers and users maintain a functional and emotional connection with the companies of the EPM Group. These services are evaluated monthly to ensure functional and financial compliance across our companies.empresas.

We integrate strategy, sustainability, and service quality to generate shared value

Through our results, we link material issues with the SDGs to **enhance the quality, continuity, and reliability** of utilities, generating value for businesses, communities, and society, and thereby strengthening trust among customers and users.

#### SDGs



#### Material Issues



#### Business



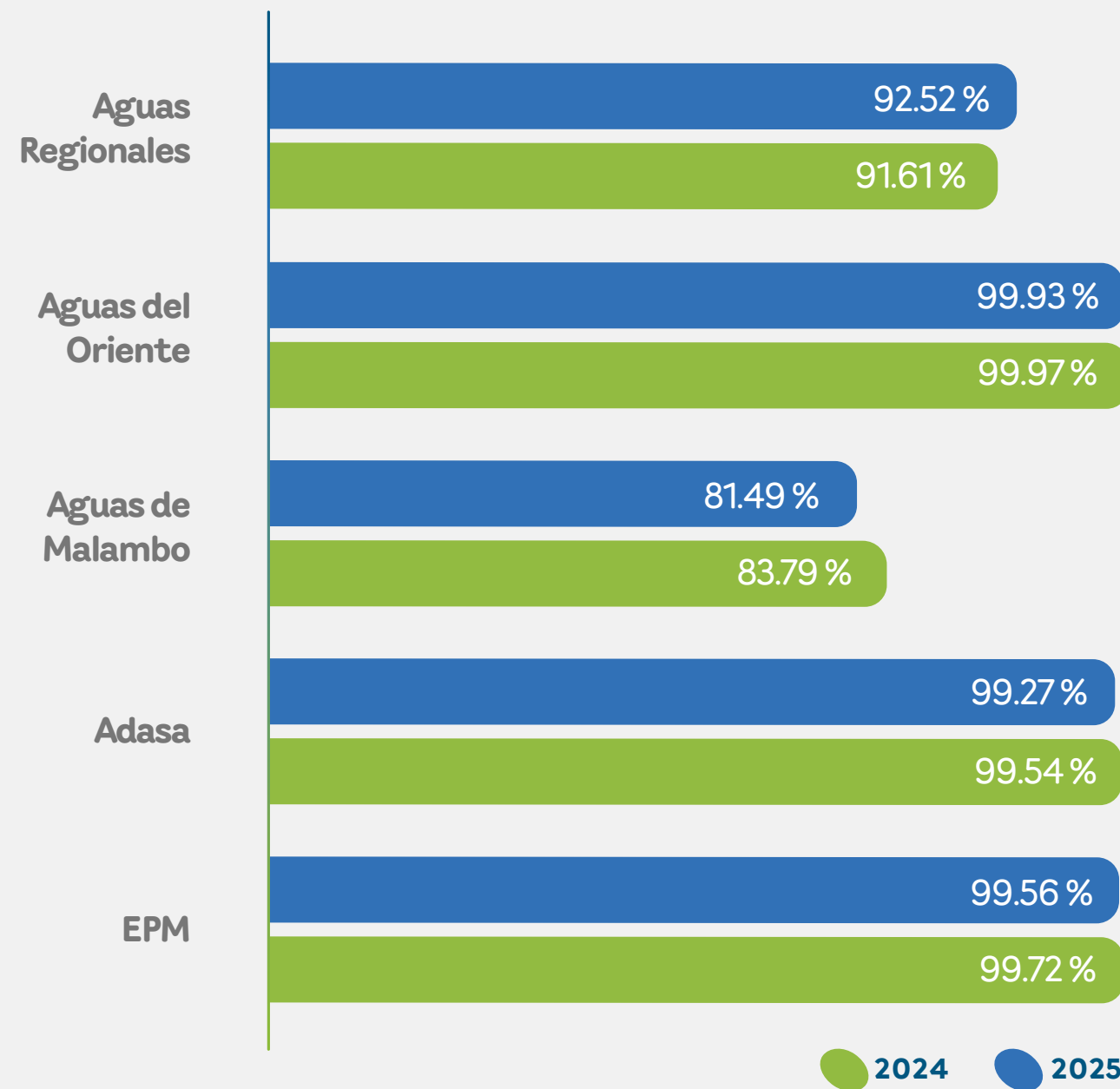
How we improve service quality

Water Supply and Commercialization

Water service continuity is built every day

- We maintained outstanding service levels where our presence is already established, celebrated progress at our Aguas Regionales subsidiary, and are focused on the challenge of regaining ground where it is most needed, because every improvement translates into peace of mind for households and confidence in the service.

Water supply continuity index (ICTAC)



- At EPM, we achieved **water service continuity of over 99%**, one of the highest rates in the country.
- At **Aguas Regionales**, we have strengthened access to basic services in various regions:
  - In the **Turbo District**, we achieved **24-hour service continuity for 2,463 users**, representing **19% of the system**, significantly improving service quality
  - In **Apartadó**, we began **expanding the drinking water treatment plant (DWTP) in the El Reposo district**, doubling its capacity from **15 to 30 liters per second (l/s)**
  - In **Sopetrán** and **Santa Fe de Antioquia**, we expanded storage capacity by **3,000 m<sup>3</sup>**, benefiting **11,680 customers**.

With each step forward, we bring services closer to people and strengthen equity across the regions.

When we protect water quality, we protect life

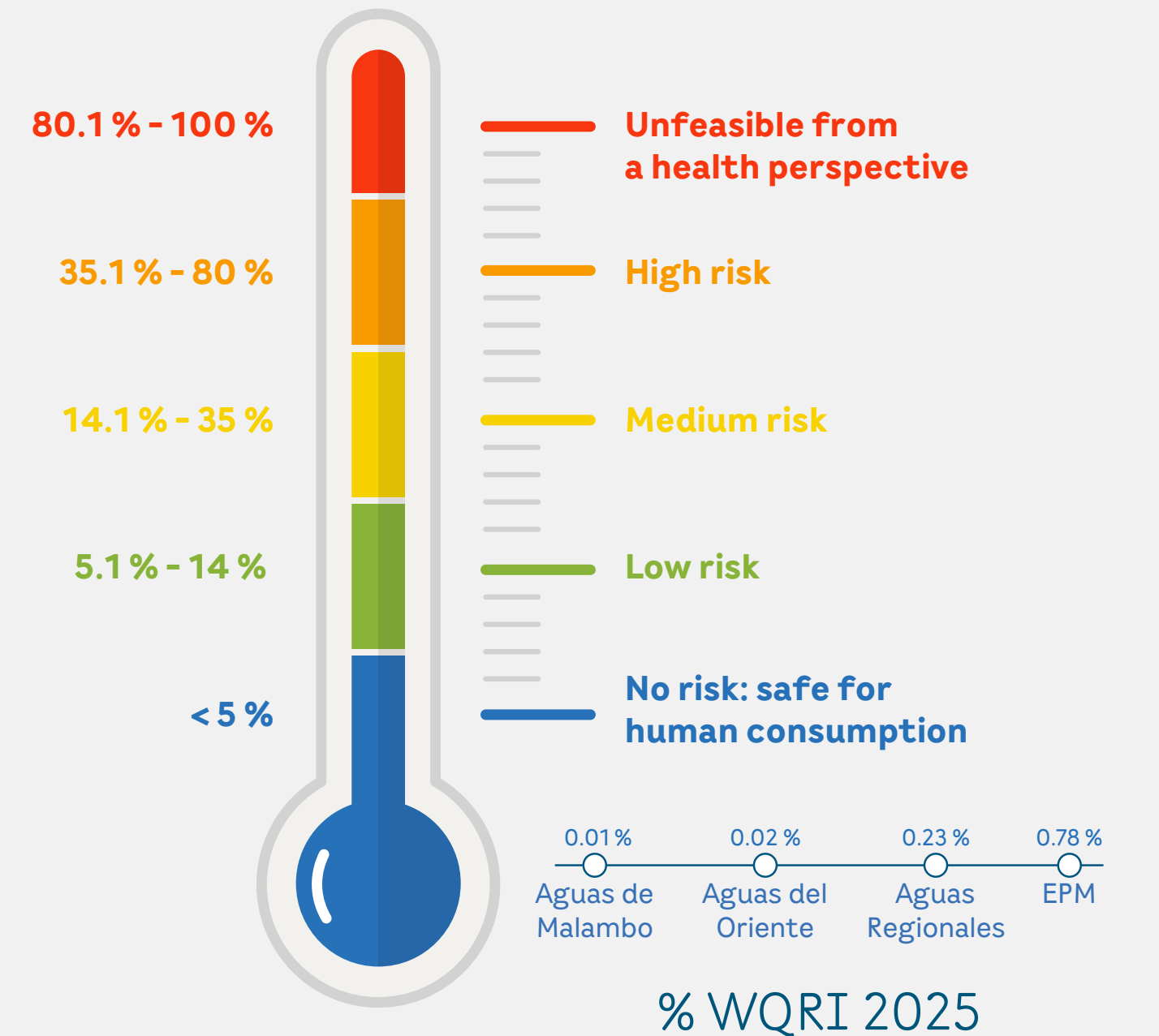
- At **EPM**, we have made progress and maintained excellent water quality standards. At other companies where the water quality risk index (**WQRI**) rose, we took on the challenge with greater vigilance and preventive measures to maintain confidence.

Water quality risk index (WQRI)

Company	2024	2025
EPM	1.06 %	0.78 %
Aguas de Malambo	0.01 %	0.01 %
Aguas del Oriente	0.00 %	0.02 %
Aguas Regionales	0.09 %	0.23 %

- It is important to note that all water subsidiaries maintained **WQRI levels below 5 %**, a result indicating **water that is safe and suitable for human consumption** - a high standard in the sector:

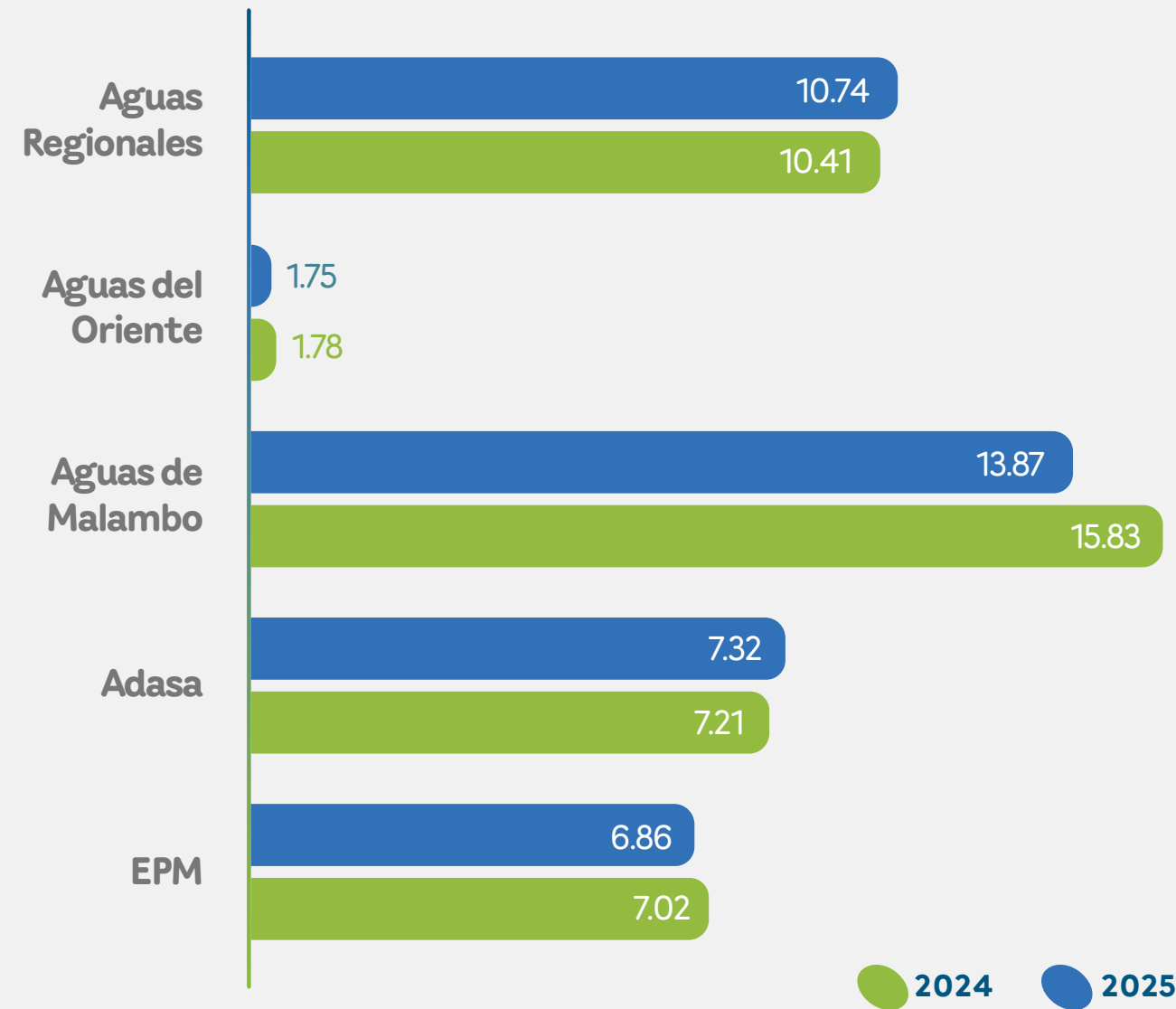
Water quality risk index (WQRI)



Every cubic meter we stop losing is water that can be reused

- We improved the water loss per billed user **indicator (IPUF)** in three regions, with progress at **Aguas de Malambo**, which went from **15.83** in 2024 to **13.87** in 2025, turning that gap into efficiency and trust.

**Water system loss per billed user index (IPUF) m<sup>3</sup> / user**



- At **EPM**, we are moving forward with the **modernization of the Manantiales and La Ayurá drinking water production plants**, incorporating state-of-the-art technology to ensure the continuity, efficiency, and quality of the drinking water received by **more than 1.48 million customers and users in the Aburrá Valley**.
- With **Adasa** in Chile, we are continuing the **remote meter reading project**, launched in 2021, having replaced **40 %** of meters in the region with the installation of digital meters in **Calama and Tocopilla**,

allowing online consumption, detection of leaks, and greater measurement accuracy.

- At **our Chilean subsidiary**, we have also been promoting an innovative tracer-gas injection technology for leak detection in **the network**. This technique involves introducing an inert gas (usually helium or hydrogen) into the water network. Then, using an external detector, we detect the gas at the surface, allowing us to pinpoint the exact location of the leak.



**Data that makes a difference**

Thanks to this **technology, which involves injecting tracer gas into the network**, we are moving toward more efficient, timely, and reliable network management, reaffirming our commitment to conserving water resources and providing a service that meets the expectations of the communities we serve.



**Voices that connect**

*I recently visited the Manantiales plant, and I can say it was a unique experience that helped raise our awareness of protecting the environment and being more responsible with water use in our homes. EPM helps us understand how our municipality's water sources are replenished, given that the Aburrá Valley is growing exponentially - something we also saw during this visit - and how EPM is adapting and growing always to provide us with the best service... So, thank you EPM for the experience, and I hope many others can enjoy it in the future.*

**Angie Vanegas**

Medellín Residential Utilities Committee.



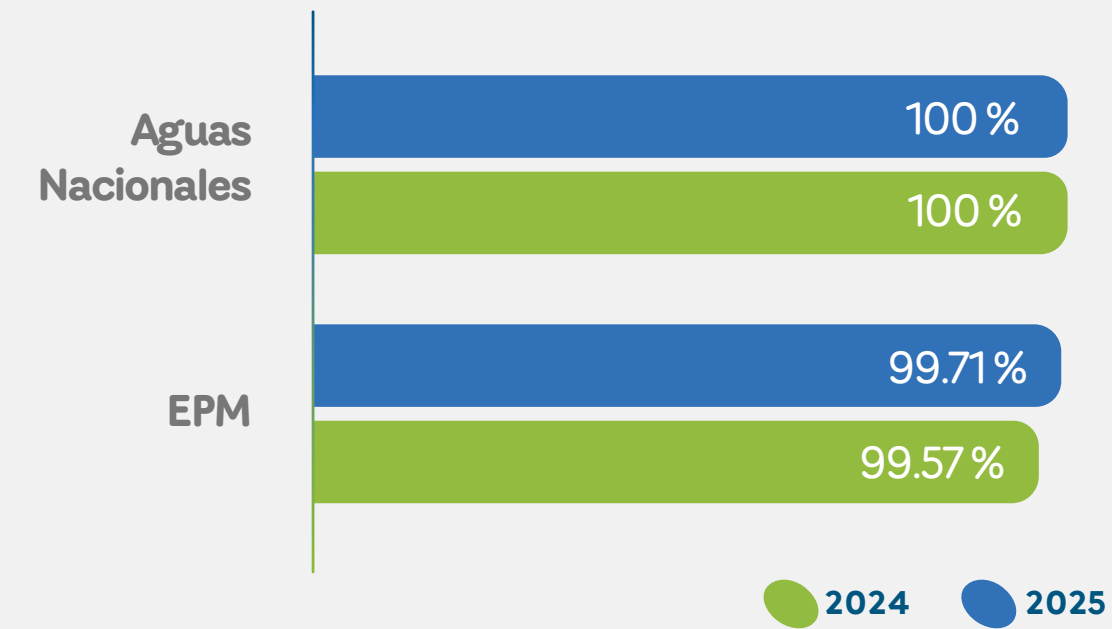
## Wastewater Management and Commercialization

When reliability improves and quality is maintained, the impact is multiplied

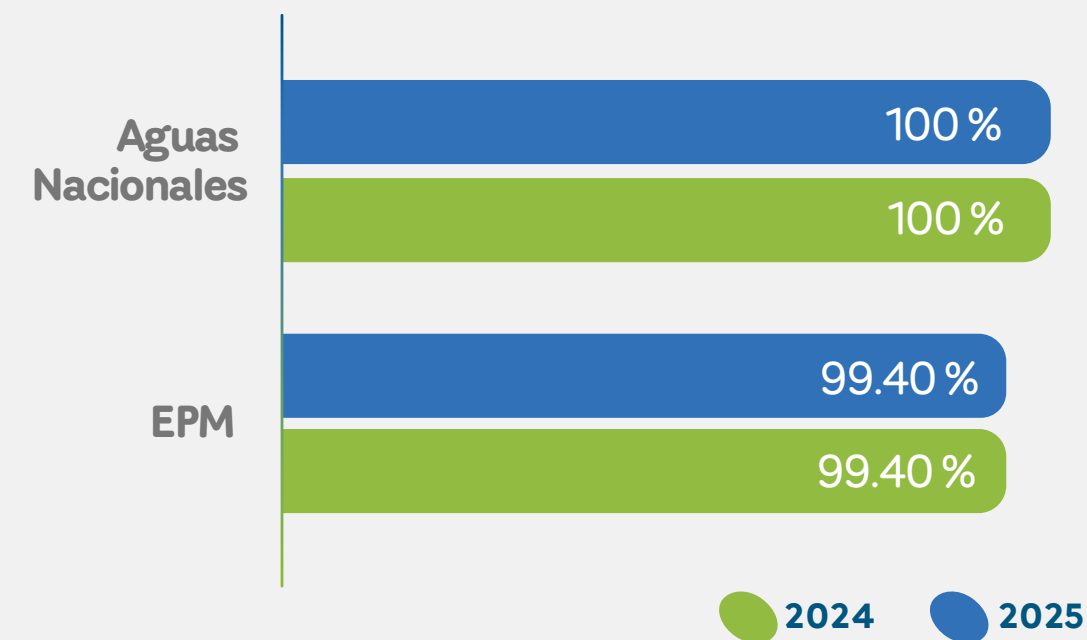
- As a business group, we are strengthening wastewater treatment; at **EPM**, we are improving continuity, and at **Aguas Nacionales**, we have maintained excellence, because caring for water means preserving the future of our planet.



### Wastewater Treatment (WWT) Continuity Index %



### Wastewater Quality Index (%)



- At **EPM**, we ensure that water is returned to the environment clean, while meeting 99.4 % of regulatory standards for the treatment and **discharge of wastewater into the Medellín River, benefiting 1,467,816 customers and users, and achieving a wastewater treatment rate of 92.8 % wastewater generated within**

**the system**, exceeding the national average and reaffirming our commitment to protecting water resources and ensuring the region's sustainability.

- At **Aguas Regionales**, we built **1.3 km of collection lines in Apartadó and San Jerónimo**, benefiting **35,780 users** and complying with the Watershed Treatment and Monitoring Plan (**PSMV**).
- At **Adasa**, we made progress on **preliminary studies for the wastewater treatment plant** to achieve **zero discharge into the sea** and provide treated water for industrial use.
- At **Ticsa**, we treated 102 million m<sup>3</sup> of water in 2025 and **achieved 98 % operational continuity** at our plants.

### Data that transforms

Our consistent performance and high-quality **wastewater** management reflect the dedication with which we work every day and the trust we continue to build with our customers and users, who see the EPM Group as a reliable, responsible partner committed to service quality.

Every drop matters, which is why we take care of it from the source to its return to the ecosystem.



## Solid Waste Management

### Well-managed waste, more sustainable regions, and healthier communities

- We manage the **EPM Group’s solid waste** business through four complementary areas that enable us to move forward with a comprehensive and sustainable vision:

- 1 **The Corporate Solid Waste Division**, which guides the strategy
- 2 **Emvarias, a subsidiary of the EPM Group**, responsible for waste collection services in Medellín and the operation of the La Pradera landfill
- 3 **EPM Business Division**, where we drive initiatives such as the WEEE (Waste Electrical and Electronic Equipment) pilot program, the recovery of surplus materials, and biogas projects
- 4 **Investment funds such as Ventures EPM and circular-economy assets** that foster innovative solutions and new business models associated with circularity.

Together, these initiatives **form a robust ecosystem** for responsible waste management and the creation of environmental and social value in the regions where we operate.

- With **Emvarias**, we maintained full continuity in waste collection and collected more tons than the previous year. Although the **street sweeping and cleaning** indicator decreased by **8.83%**, this result reflects a context of **service expansion**, with the addition of 66 new routes, and a goal formulated under a scenario of maximum growth for the District of Medellín, the fulfillment of which was conditioned by the administrative and technical lead times required before initiating new activities.

Even so, we took on the challenge with determination and a community-focused approach, working to restore consistency and continue building a city that feels cared for and supported.

Emvarias		
Indicator	2024	2025
Sweeping and cleaning continuity	99.13 %	90.33 %
Continuity in waste collection	100 %	100 %
Tons collected	707,337	757,231

- At **EPM** and **Emvarias**, we continue to make progress on strategic projects to ensure proper sanitation services and comprehensive waste management. In 2025, we achieved **stabilization and technical closure of the Altair landfill through an investment of COP 162 billion, bringing the cumulative total to COP 337 billion** between 2024 and 2025.
- We also completed the first phase of construction of the **La Piñuela reservoir**, with an investment of **COP 217.71 billion**, ensuring water availability through **2033**.

These achievements reflect our commitment to responsible, safe operations that are aligned with the needs of our communities and the environment.

### Power Generation and Commercialization

**We generate high-quality energy that powers the present and builds the future**

- At the EPM Group, we are increasing the availability of our thermal power plants while working to restore availability at smaller (<20 megawatts - MW) hydroelectric plants. Because together, we deliver more energy and better results for the benefit of our customers and users.

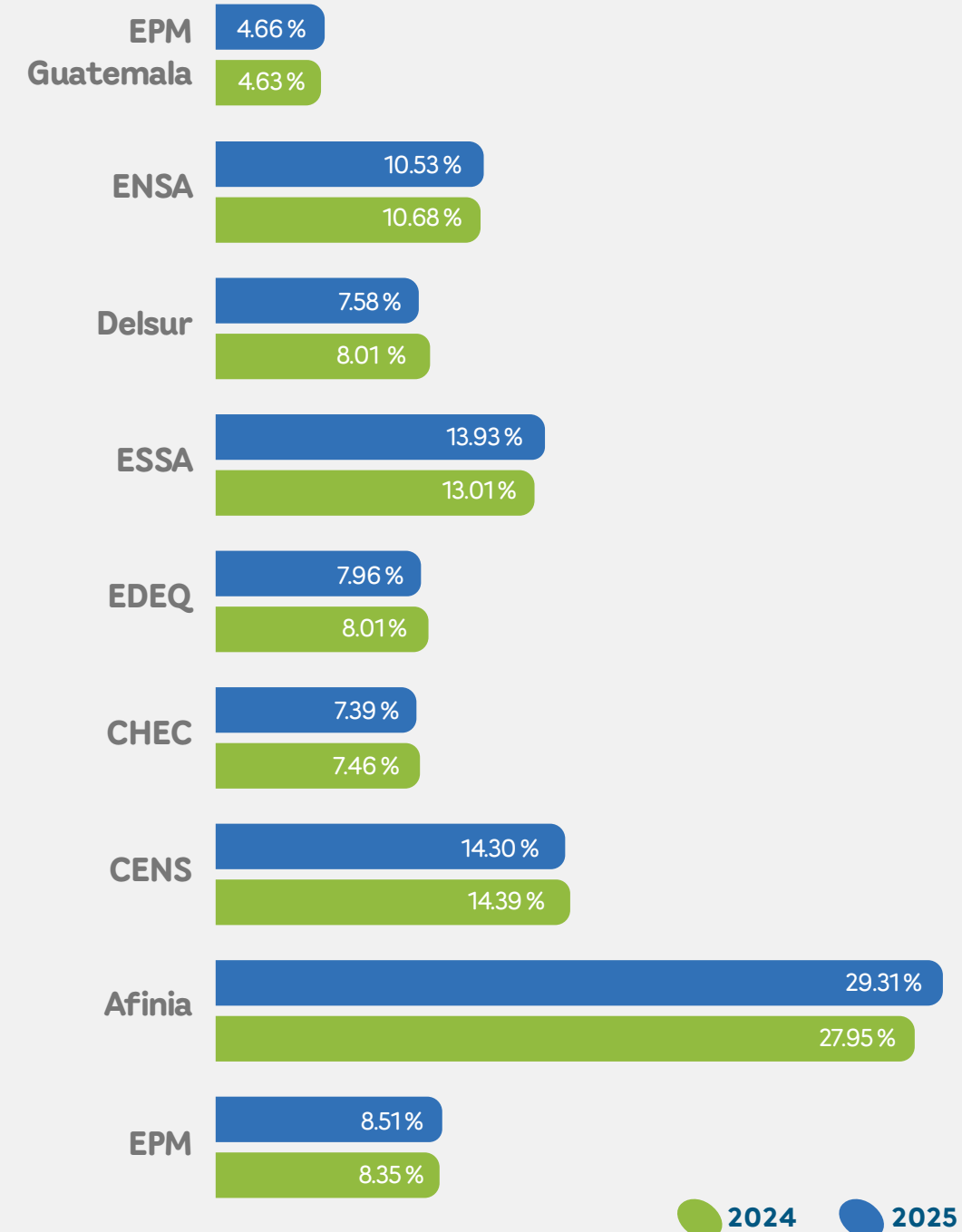
Plant availability by technology (%)				
Company	Indicator		2024	2025
EPM	Hydraulics	> 20 MW	92.12 %	88.92 %
		< 20 MW	68.68 %	77.69 %
	Thermal		77.54 %	87.36 %
CHEC	Hydraulics	> 20 MW	85.99 %	80.98 %
		< 20 MW	69.37 %	39.28 %
	Thermal		51.86 %	95.70 %
ESSA	Hydraulics	> 20 MW	54.15 %	24.62 %
HET		< 20 MW	98.28 %	98.86 %

### Energy Distribution and Commercialization

**Every tenth of the percentage loss we reduce is energy that benefits people**

We are making steady progress in managing energy losses, because where this indicator rises, our commitment grows; there, efficiency also means well-being.

#### Network operator loss index - Iporr



- We have managed to keep the **Iporr** of most companies in the EPM Group below Colombia's average of **14.72 %**. This achievement fills us with pride, as it demonstrates that we have made progress in managing and controlling energy losses, particularly non-technical ones, through discipline and commitment.

**This result is even more significant when we consider the challenges we face every day**, ranging from social complexities to illegal practices and behaviors associated with service fraud. Even so, we press on, working together and are convinced that our work contributes to the development, equity, and sustainability of the regions where we operate.

- In **Afinia**, in the municipality of **Purísima, Córdoba**, more than 2,000 customers now have upgraded metering equipment, thanks to a coordinated effort with local authorities to reduce losses and ensure service in accordance with the law.

This initiative has been extended to other municipalities in the Caribbean Region:



#### Voices that connect

*I am a beneficiary of the dual-body meters; we have seen an improvement in service quality. I feel that my appliances are safe, and the quality has improved by 100%. And why has the service improved? Because those who were previously unregistered are now registered with the Company, and their service has been improved. Another benefit we have is the flexible payment plan.*

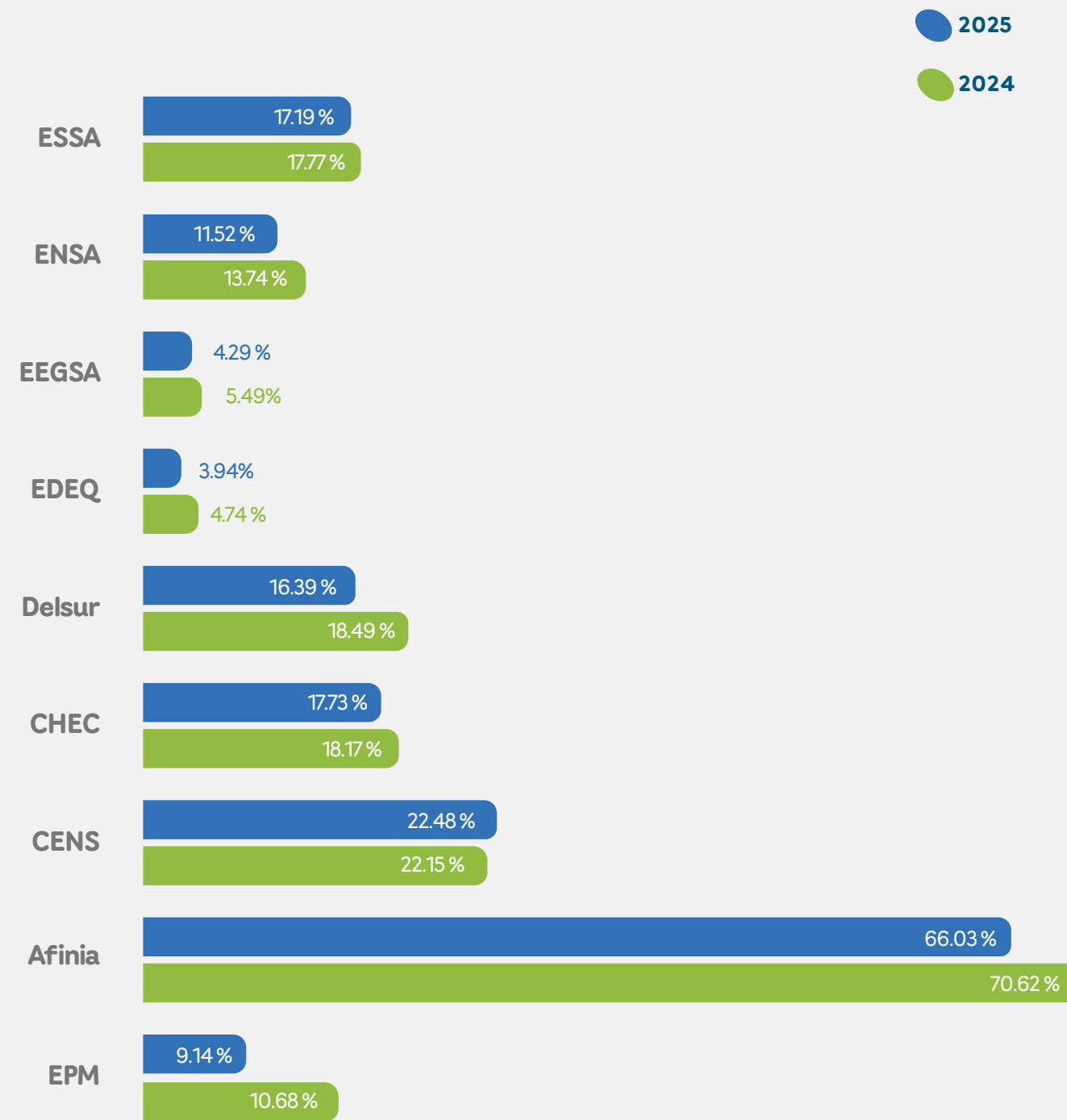
**Ramiro Ramírez**

Afinia customer and user in Lorica.

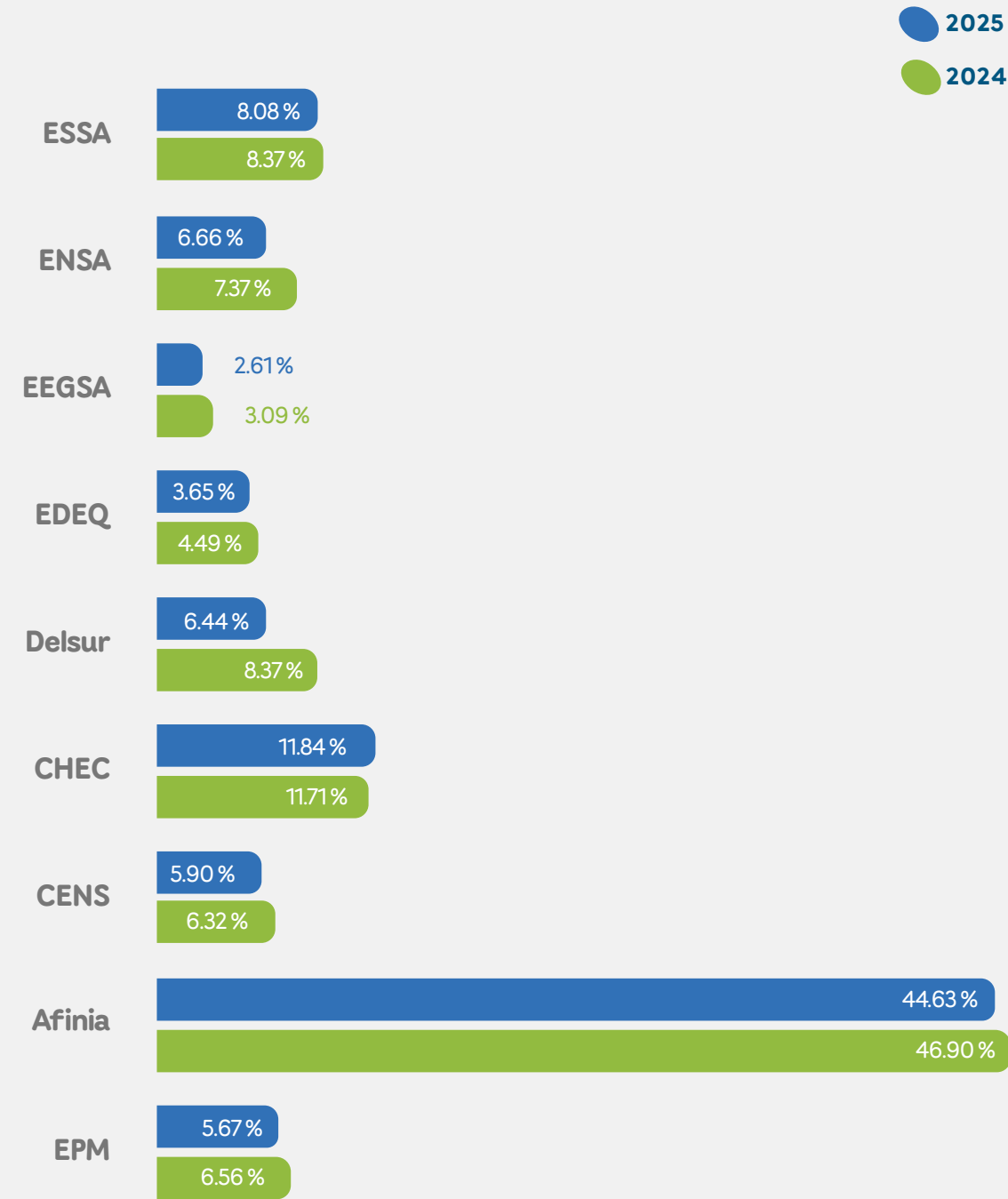
**Every outage we prevent strengthens the trust of our customers and users**

- We are making progress in the performance of our reliability and quality indicators in most of the regions where we provide energy services through the companies of the EPM Group. Moreover, in those regions where the challenge is greatest, our determination to turn this situation into improved well-being for the people grows stronger.

**Duration of outages - Saidi (Hours)**



**Frequency of outages - Saifi (Quantity)**



At the EPM Group, we have made determined progress in improving service quality.

- We are driving the expansion and modernization of our electrical infrastructure by incorporating **technological solutions that improve performance** in the following indicators: System Average Interruption Duration Index (**SAIDI**) and Average Frequency System Outage Frequency Index (**SAIFI**), bringing us ever closer to the

continuity and reliability that customers and users expect and deserve.

- Among the most significant actions, we installed and began operating **reclosers, switching equipment, automation, and remote control systems**, and we also strengthened **our preventive and predictive maintenance programs**. Thanks to these initiatives, we now have a smarter, more agile network that is better prepared to anticipate and respond to events that could affect service.

All of this effort allows us to detect and address outages with greater opportunity,

reducing both the frequency and duration of outages. Every improvement we achieve reaffirms our commitment to delivering a **safe, efficient energy service** that meets the expectations of our communities and complies with the **regulatory standards** that guide our operations.

- In this regard, at EDEQ we are moving toward smarter operations through the installation of 1,803 smart meters (AMI), grid automation, and reclosers that reduce outages. These technical decisions translate into greater continuity, a better user experience, and a more resilient system.



**Voices that connect**

*We're big fans of technology, but it's EDEQ itself that's introduced us to AMI technology - they invited us to participate and partner with them on this pilot project, using a tool that has been incredibly helpful to us. The app is very intuitive, so the visual interface really helps you see which days have higher consumption and which have lower.*

**Óscar Peláez**

Owner of Green Valley Glamping in Salento, Quindío, and an EDEQ customer and user.

We will continue to work together, convinced that service quality is a tangible way to honor the trust that millions of people place in us every day.

## Gas Distribution and Commercialization

### Increasing gas losses: a challenge we are tackling with determination

- We are facing increases in unauthorized use, fluctuations in gas quality, and lower consumption by large customers; even so, we continue to work in the field, taking care of every facility and meter, because for us, efficiency is also a way to honor the public trust and better serve the people.

Gas loss rate (%)		
Company	2024	2025
EPM	3.77 %	4.37 %

### Quality that transforms lives with reliable, continuous services that are close to the people

At the EPM Group, we are committed to ensuring that water, energy, gas, and solid waste management are delivered with quality, continuity, and reliability to the places where people need them to live better lives.

Behind every faucet that turns on, every light that comes on, and every service that operates safely, there is a collective effort that mobilizes technical, human, environmental, and operational capabilities across all the regions where we operate.

Our commitment is simple yet profound: that every decision and every investment translates into well-being, trust, and sustainable value for millions of people.



### We listen to serve better

- At the EPM Group, we firmly believe in the **power of listening**. That is why we continue to strengthen our customer experience metrics, moving toward standardized indicators to enable comparability and traceability, starting in 2026.
- The **Net Promoter Score (NPS)**, our strategic indicator through 2035, delivered results in 2025 that motivate us to continue growing:
  - At **EPM**, we reached 65.5 in the transactional NPS and 73 in the relational
  - In **Emvarias** we reached 88.6 in transactional performance, and **Enérgica** 82 and **Comegsa** 74.9 in the relational bond.



### We're there when you need us most

- At **EPM**, risk management is a concrete expression of our commitment to protecting lives. During emergencies such as the **landslide in the Granizal neighborhood of Medellín**, we mobilized human, technical, and financial resources to **ensure service continuity and support the affected communities**.
- We strengthened regional preparedness by **disseminating Disaster Risk Management Plans (DRMPs) in 18 municipalities** and conducting **8 drills and 3 simulations**, thereby validating the plans' effectiveness and improving coordination with local authorities.



### Technology protects and builds trust

- At **EPM**, we strengthened operational reliability by:
  - **Metrological assurance at the City Gate Tasajera**, improving accuracy from +0.2% to +0.1%, reducing risks, and ensuring reliable data for the Supervisory Control and Data Acquisition (SCADA) system.
  - The **calibration, testing, and inspection of 46,941** water, energy, and gas meters, thereby supporting measurement quality and the recovery of unbilled consumption.
  - The calibration of **44 pieces of equipment** used by the subsidiaries **ESSA, CENS, CHEC, and Afinia** (including meter testers and electrical grid instrumentation), ensures their **traceability to international standards**. This process enhances the reliability of the grids and metering systems, which are critical to service continuity and to maintaining the technical quality that characterizes the Group.

Technology is not an end in itself; it is a tool to **serve better**.



### Our people: the heart of our service

- At **EPM**, we know that quality begins with the development of people; to that end:
  - We have trained **78 % of our EPM team members**, with an **average** of more than **37 hours** of training per employee

- We strengthened leadership, internal mobility, and talent development
- We reduced the accident rate and provided **more than 4,000 mental health consultations**, taking care of those who provide the services.

The professional development of our employees and the strengthening of our teams directly impact the quality of service we provide to communities.



### Ongoing Challenges

#### Quality you can feel

This challenge tells the story of how we protect what is essential to life: water that arrives on time, reliable energy and gas, responsible solid waste management, the nature we care for, and the people who find well-being and opportunities to grow.

**This is the impact of Challenge 1: the manifestation of a commitment that never stops. A continuous and timely presence, and services that positively impact the lives of millions of people every day.**





**02** Efficient services

## Challenge 2: Efficient services

We are committed to optimizing our operational processes to ensure service efficiency. At the same time, we work to promote mindful consumption aligned with the environment's needs and challenges.

We connect strategy, sustainability, and efficiency so that every resource counts and generates shared value

We align material issues with the SDGs to **optimize processes, reduce waste, and promote conscious consumption**, thereby generating value for businesses, communities, and society through more agile, responsible, and sustainable operations.

### SDGs

<b>6</b> CLEAN WATER AND SANITATION	<b>7</b> AFFORDABLE AND CLEAN ENERGY	<b>8</b> DECENT WORK AND ECONOMIC GROWTH
<b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE	<b>10</b> REDUCED INEQUALITIES	<b>11</b> SUSTAINABLE CITIES AND COMMUNITIES
<b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION	<b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS	<b>17</b> PARTNERSHIPS FOR THE GOALS

### Material Issues

- Accessibility and affordability
- Product quality and safety and services
- Human rights
- Technology and innovation

### Business

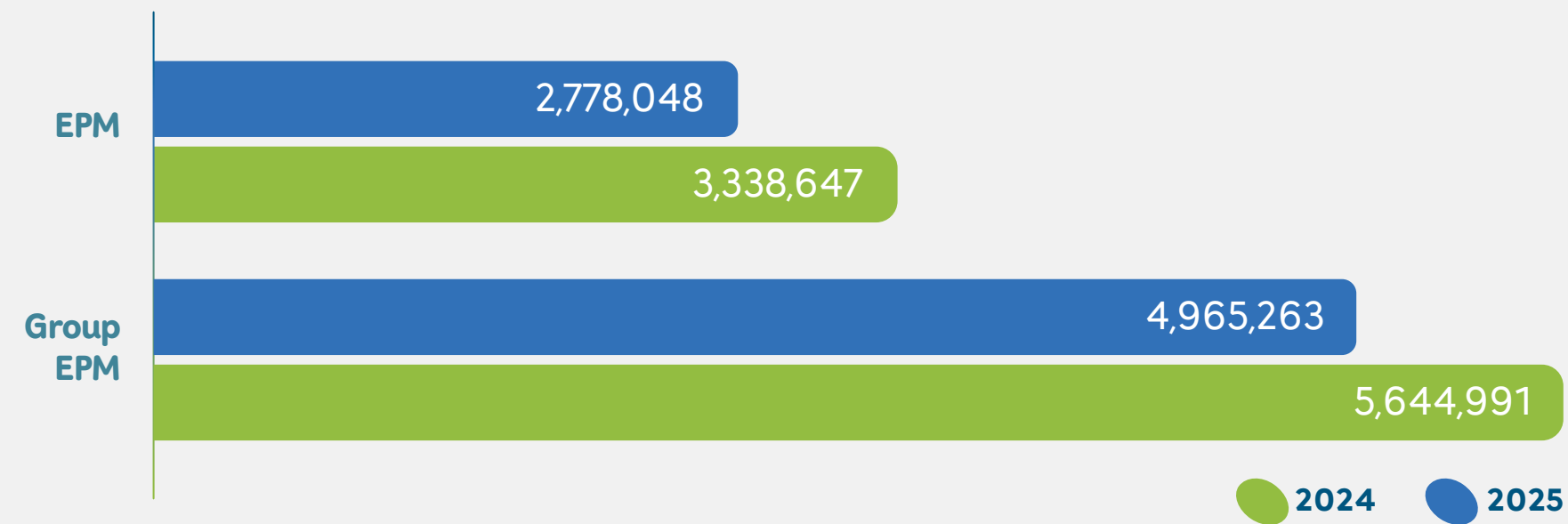
- Water Supply and Commercialization
- Wastewater Management and Commercialization
- Solid Waste Management and Commercialization
- Power Generation and Commercialization
- Power Transmission
- Energy Distribution and Commercialization
- Gas Distribution and Commercialization
- Commercialization of New Solutions

We are making progress toward efficient

Efficiency also means investing better

- We allocated COP 4.97 trillion to infrastructure for the Group and COP 2.78 trillion to EPM, prioritizing high-impact projects that optimize operations, protect resources, and promote responsible consumption, ensuring service quality and continuity.

Investments in infrastructure projects (COP million)



- At EPM, we have invested nearly COP 600 billion in water supply and sanitation, developing more than 30 projects to modernize, expand, and maintain critical infrastructure for current and future customers and users. Among the most notable projects are:
  - **Eastern Interceptor – Phase 2 (Medellín):** We rehabilitated 3.9 km and carried out 45 complementary projects to improve the operation of the sewer system
  - **Southern Interceptor (La Estrella):** We began the contract to transport wastewater from the municipalities of Caldas and La Estrella to the San Fernando wastewater treatment plant (WWTP), benefiting 21,306 customers and thereby strengthening environmental management

- **New Collection System (Barbosa):** We expanded the infrastructure to improve service continuity and reliability for 13,800 customers and users
- **Granizal Water Treatment Plant (Bello):** We have reactivated this project, which guarantees access to drinking water for 6,233 customers and users in the area.

These projects are not just infrastructure; they are guarantees of continuity, health, and well-being for communities.

Additionally, EPM invested COP 17.82 billion in corporate infrastructure projects in 2024 and COP 14.59 billion in 2025.

- On the Caribbean Coast, together with Afinia, we continue to transform the way people interact with energy. To this end, we invested COP 428.92 billion to improve service quality and continue implementing solutions such as Energía a tu Medida, which enables more conscious energy consumption tailored to household realities.



Voices that connect

I think it is a great idea because this project is designed to bring water to a community that has suffered from rationing for a long time, and to me, this project is one of the best the village could have. EPM is a great company that has contributed significantly to the country's development.

Luz Edilma Patiño Yepes

President of the Community Action Committee (JAC) for the village of La Chorrera, Barbosa, Antioquia – beneficiary of the new Barbosa water collection system.



Voices that connect

We had many problems with the neighborhood's electrical infrastructure: the electrical networks were outdated, there were power outages, appliances were damaged, and there were significant voltage fluctuations, especially in certain areas of the neighborhood that apparently did not meet all electrical standards during construction.

Now that everything has returned to normal and those people no longer complain about power fluctuations, we feel much more secure because it's no longer an issue we have to deal with as a community. We now have a steady supply of power, and that's a win for us.

Ana Teresa Díaz Posada

Customer and user of Afinia in Cartagena.

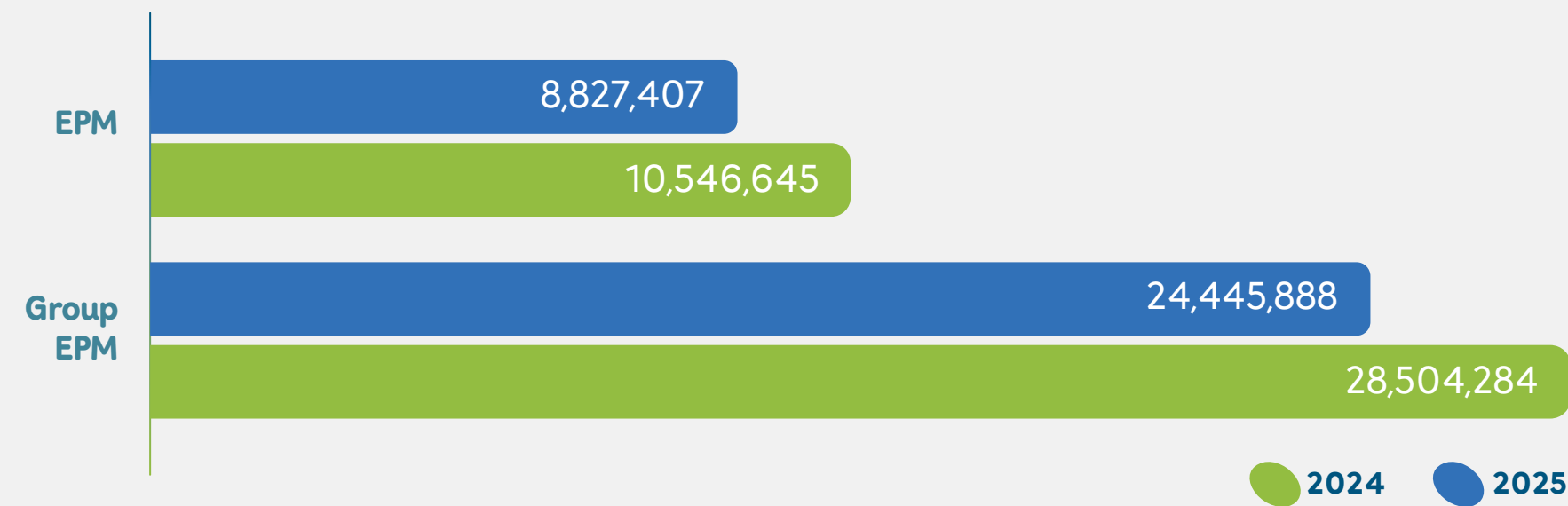




**Every optimized peso tells a story of responsibility**

- We reduce costs and expenses with discipline, rigor, and a sense of public responsibility, transforming operational efficiencies into well-being for people. The results - more than COP 154 billion at EPM and COP 107 billion at our subsidiaries - demonstrate that when we act with strategic vision, efficiency translates into sustainability, financial strength, and value for the communities we serve.

**Effective costs and expenses (COP million)**



**The energy transition is palpable**

- At **CHEC**, we put the sun in the spotlight by installing solar systems for **ETEX** in **Manizales** and bringing clean energy online at the **Caldas University Hospital**. The subsidiary has **897** connected **self-generation** units that power homes, businesses, and industries in the Coffee Region. This demonstrates that efficiency also drives the energy transition.
- At **EPM**, we structured the **La Pradera Biogas** project, which, starting in 2028, will provide a new source of sustainable energy by integrating **the circular economy and energy security**.



**Voices That Connect**

At ETEX, we are committed to environmental sustainability and renewable energy. That is why we rely on CHEC EPM Group to carry out these types of 200-kilowatt-peak solar panel projects, which generate a return on investment directly linked to the plant's production and energy system... At ETEX, we always build ways of life; our Coffee Region shines with its own light thanks to EPM Group's solar energy.

**Alejandro Sánchez**

Project Engineer at ETEX



### Internal efficiency adds value to the territory

- At **EPM**, we optimize processes to free up resources and create value through **commercial optimization** and service renegotiation, generating savings of over **COP 3.4 billion**. We also advanced the technological integration of internal digital applications - **SAP, EAM Máximo, and GIS** - which are transforming asset management by improving traceability and decision-making.
- At **HET**, with the implementation of the SISO digital system, we demonstrated that simple decisions - such as reducing paper use - generate real impacts on **operational efficiency**, regulatory compliance, and environmental sustainability.



### From waste to possibilities

- At **EPM**, we launched the **Group's first Circular Economy Center**, located at the General Warehouse in Medellín. There, we utilize the surplus materials generated by our operations to transform them into raw materials that are reincorporated into the manufacturing of products necessary for the delivery of utilities. This effort not only reduces costs but also reaffirms our commitment to sustainability and innovation throughout the supply chain.

- At **Emvarias**, we continue to support the implementation of strategic projects that strengthen waste management and operational efficiency. One such project is the **new Waste Transfer Station (WTS)**, which will have a capacity of **3,000 tons per day (t/d)**, an estimated investment of COP 150 billion, and the start of preliminary works in 2026.

During 2025, we made significant progress in land management, administrative procedures, and the financing process for this project, which will generate **annual efficiencies of nearly COP 2 billion**.



### Ongoing Challenges

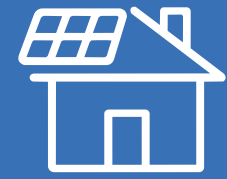
#### This is how we write this story

From every region, the companies of the EPM Group pool their capabilities. Here, efficiency ceases to be merely an indicator and becomes tangible well-being; technology transforms into opportunities for people; and sustainability is built every day in partnership with communities.

**This is the impact of Challenge 2: efficiency you can feel, technology that transforms, and sustainability that endures.**



**03** Sustainable universal coverage



# Challenge 3: Sustainable universal coverage

We are constantly developing innovative solutions to ensure that all citizens have access to utilities. Our goal is to achieve 100 % coverage for water supply, sanitation, and electricity, and 92 % coverage for natural gas.

We connect strategy, sustainability, and coverage so that no one is left behind and we generate shared value

We seek to link material issues with the SDGs to **expand access to utilities through sustainable solutions**, closing gaps and generating value for businesses, communities, and society, with a focus on equity and well-being.

### SDGs



### Material issues



### Business



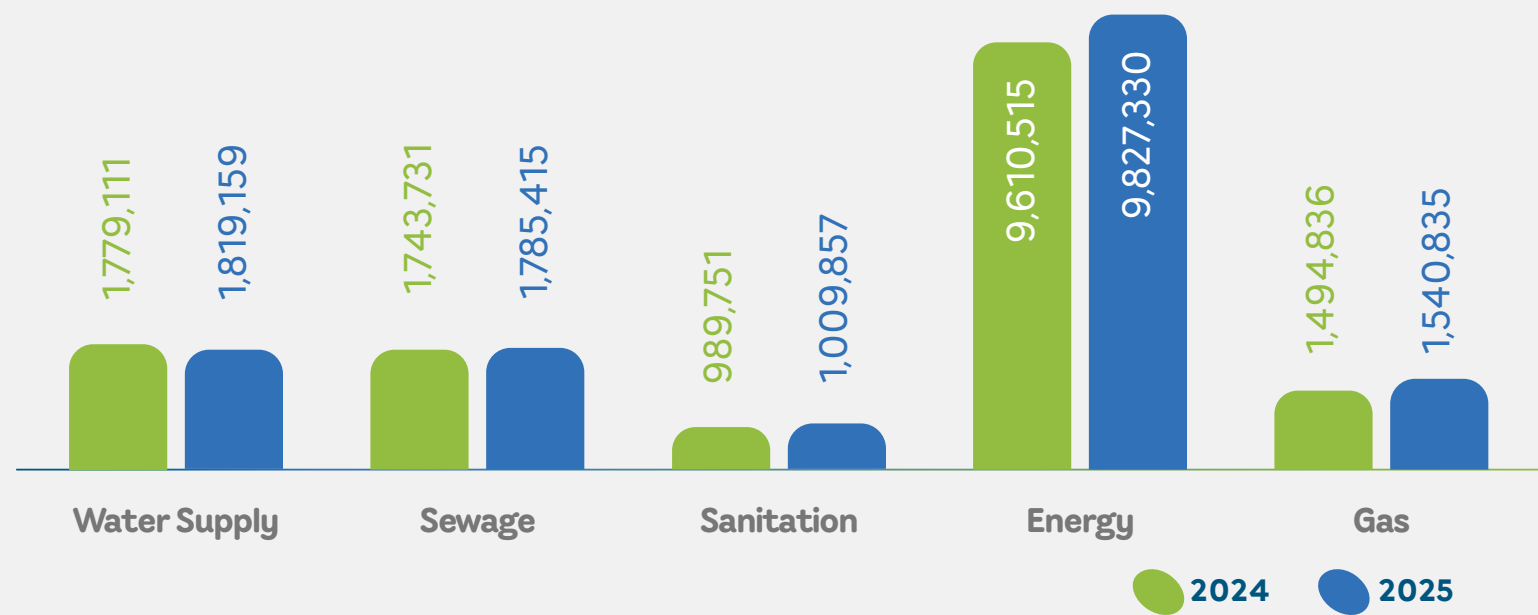
Indicators that connect us to life

Every new home, business, and community that joins our services confirms that we are on the right track

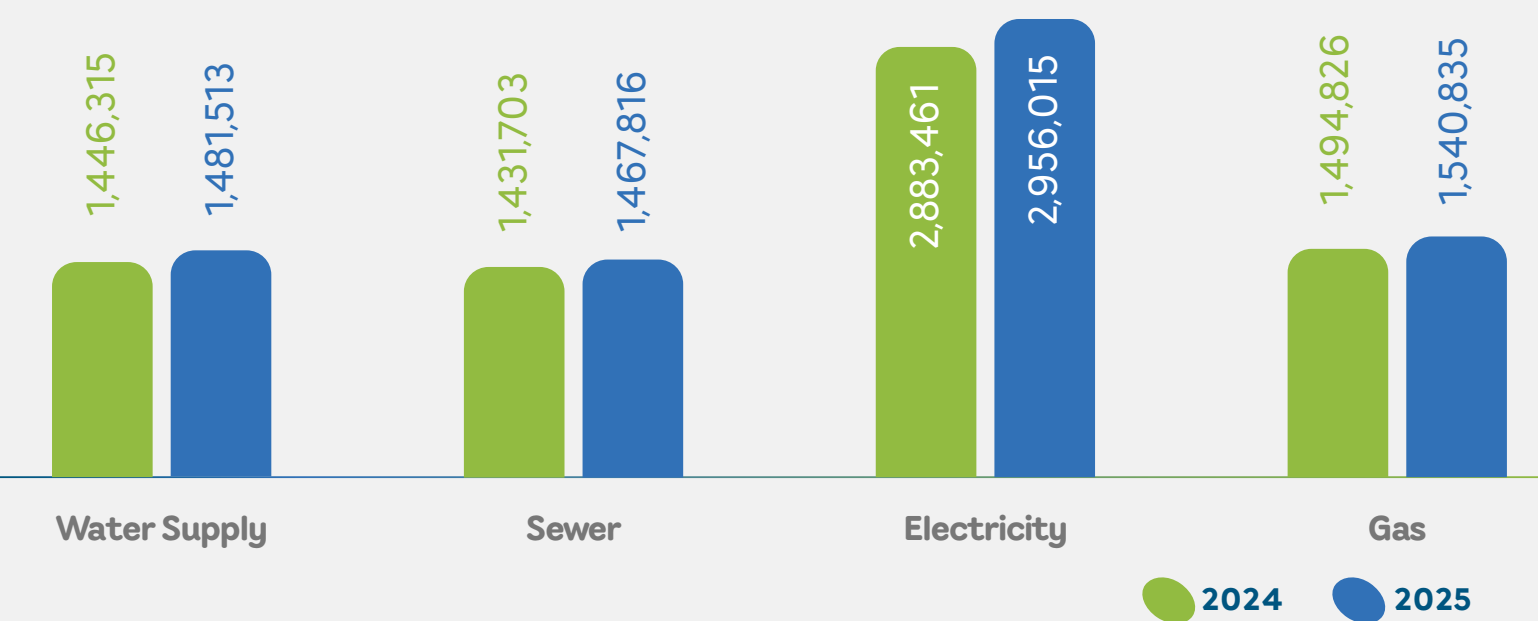
- By the end of 2025, our Group served **more than 10.1 million customers and users, 3,055,731** of whom **are EPM customers**, a figure that inspires us and reminds us of the enormous responsibility we take on every day in providing utilities.

Every place where we provide at least one service represents a family or a community that trusts us.

**EPM Group customers and users 2025: 10,148,985**



**EPM customers and users in 2025: 3,055,731**



Every service that reaches a community reaffirms our commitment

- Even amid the changes and challenges posed by the environment, our operations remain steadfast, delivering energy, water, and solutions that support, protect, and transform the daily lives of millions of people.

EPM Group units		
Concept	2024	2025
Water Supply - Sold (cubic meters - m <sup>3</sup> )	275,889	275,712
Wastewater Management - Sold (m <sup>3</sup> )	263,629	265,015
Energy Generation	Generated (Gigawatt-hours GWh)	20,927
	Sold (GWh)	21,766*
Energy Distribution - Sold (GWh)	33,089	33,764
Gas - Sold (m <sup>3</sup> )	998,307	542,484

*Note: \*Does not include HET data for 2024*

EPM units		
Concept	2024	2025
Water Supply - Sold (m <sup>3</sup> )	213,576	213,001
Wastewater Management - Sold (m <sup>3</sup> )	210,410	211,008
Energy Generation	Generated (GWh)	20,182
	Sold (GWh)	21,104
Energy Distribution - Sold (GWh)	11,130	11,258
Gas - Sold (m <sup>3</sup> )	998,307	542,484

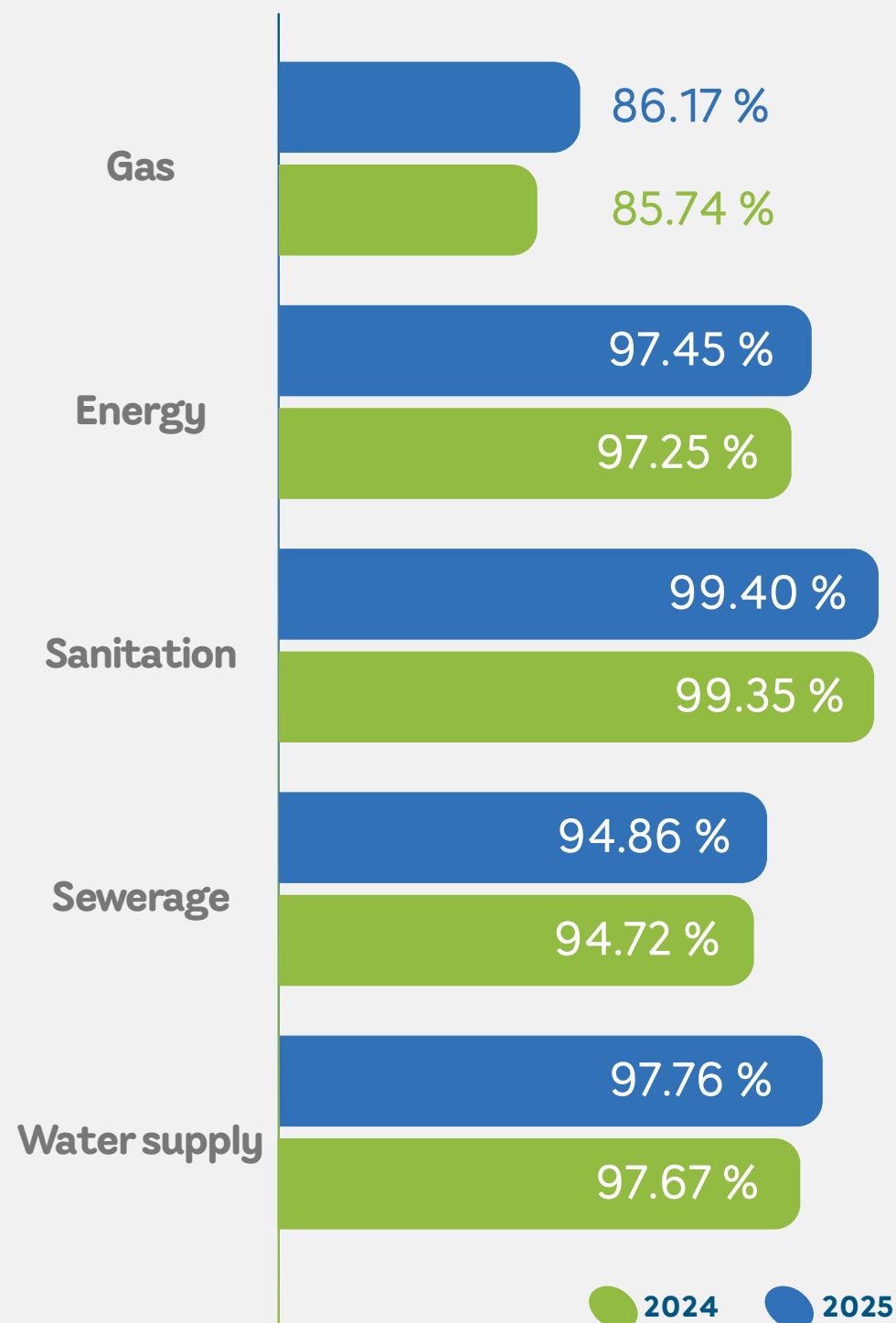
**Every step forward in making EPM Group services universally available is a direct contribution to the SDGs**

- Through our efforts, we are committed to providing safer drinking water that protects health and life (SDG 6), more reliable energy that drives opportunities (SDG 7), and more services that reduce inequalities and enhance the dignity of communities (SDG 10).
- We affirm that **universalization of the service is not merely a technical goal**; it is our greatest contribution to development that leaves no one behind, because behind every percentage point lies a household making progress, a community growing stronger, and a country moving forward.

- At EPM, we are making steady progress toward **universal service coverage, adding 20,477 new water connections in the Aburrá Valley metropolitan area between 2024 and 2025**. Of these, **15,015 are part of the Unidos por el Agua program**, in partnership with the District of Medellín, which has impacted more than **30 neighborhoods in the city**, bringing safe water to homes that have waited years for this opportunity.

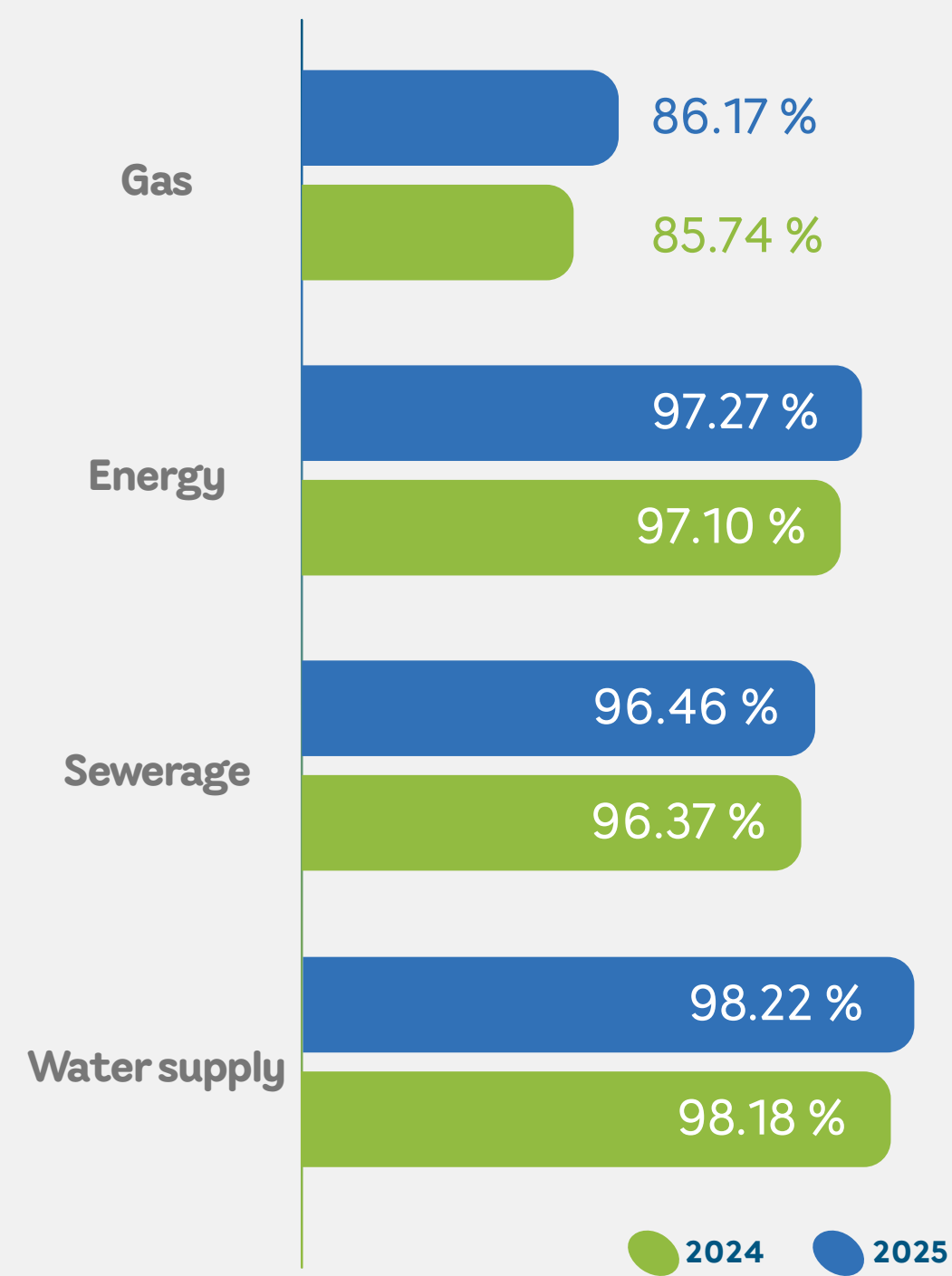
This progress was made possible by a comprehensive effort that combined **social contracting, housing improvements, formal connections, and community water supply**, and which continues to prepare communities to expand coverage between **2024 and 2027**.

**Universalization of the service coverage in Colombia (%)**



Note: The energy percentage does not include Afinia.

**EPM Universalization of the service (%)**



**Awards that inspire us**

**Innovation that protects the right to water and ensures coverage for millions of households**

At EPM, we were selected as one of the three finalists in the 2025 Bentley Going Digital Awards - in the Water and Wastewater category - for our **digital twin of the Aburrá Valley water supply system**, a tool that enhances planning for the expansion, continuity, and resilience of drinking water service for more than 1.4 million families.



 Water for life, sustainability for the regions

- In **Quibdó**, together with **Aguas Nacionales**, we have brought a historic chapter to a close with the completion of the **Aguas del Atrato** project, following **17 years of operation**. Beyond providing services, we have left behind installed capacity, knowledge transfer, and an institutional legacy that strengthens the local company and supports the continuity and quality of water in a deeply challenging region.
- We are fulfilling our commitment to improving sanitation in these areas. Together with **Aguas Nacionales**, we began designing wastewater pumping stations (**EBAR**) in the **Machado neighborhood of Bello and in Copacabana, and completed studies for the EBAR in the Navarra neighborhood, also in Bello**. In this way, we support key environmental decisions to reduce effluent pollutant loads and strengthen socio-environmental integration, benefiting customers, users, and communities.
- Together with **Aguas Regionales** in the **Urabá region of Antioquia**, we are making progress on the **design review for the water supply system in the subregion's central area**, as part of the León River (El Sable) project, fostering equity by ensuring water not only reaches people but also remains available.

 Territories that grow and connect

- At **Aguas Regionales**, our service coverage was built with the community. By **2025, we will promote sanitation and the well-being of our regions** by developing and managing projects totaling **COP 19.52 billion** through **external funding sources**, enabling key infrastructure projects from water supply, sewerage, water treatment plants (WTPs) and wastewater treatment plants (WWTPs) that improve the quality of life for our customers and users, without impacting rates and strengthening compliance with the Sanitation and Discharge Management Plan (PSMV).  
  
In this way, we reached **108,596 water customers and users and 92,811 sewer customers and users**, thanks to joint work with mayors' offices, developers, and communities. Thus, we confirm that coverage is not decreed: **it is built through dialogue and trust**.
- In **eastern Antioquia**, we took a strategic step to consolidate EPM by achieving 99 % ownership of **the subsidiary Aguas del Oriente**, strengthening sanitation expansion and service continuity in a rapidly growing region.

We also achieved **96 % completion of our 2025 investment plan**, which is focused on developing storage tanks, distribution networks, and pumping systems-concrete actions that demonstrate our commitment to the region.

 EPM's gas transforms lives

- We strengthened access to **residential natural gas** for vulnerable families through strategic agreements and subsidy schemes with the **Unidos por el Gas** program, in partnership with the District of Medellín. In this way, our coverage is also reflected in the warmth that reaches their homes. In 2025, we connected **5,627 households**, with an investment of COP 7.81 billion, benefiting **17,444 people**.
- We provided **110 households in Yolombó** with access to gas service through the **Calor de hogar - Calidad de vida** program, with an investment of **COP 205 million**.
- We are providing access to natural gas for **39 households** in Yarumal through the **"Unidos por el Gas Yarumal" program**, with a municipal investment of **COP 51 million**.

These advances directly improve the quality of life for households in socioeconomic **strata 1, 2, and 3**, bringing well-being, safety, and savings to their daily lives.

 Where few go, we bring water

- At **Adasa**, we have entered into agreements with the Chilean communities of **Ayquina and Toconce**, listening to and co-creating solutions to bring drinking water to rural communities and fishing villages. Bringing services to places they have never reached before is a form of **territorial justice and makes the goal of universal coverage a reality**.



**Voices that connect**

*I'm not going to buy any more gas—those cylinders are way too expensive. Just imagine paying 120,000 a month—I'm done with that! I've been happy ever since I started building my house and hooked it up to gas. I'm always telling these women: "Okay, be careful with the gas, turn it off here, turn it off there..." I really like gas; I now have all my utilities: water, electricity, and the gas I was missing. This is better than the gas cylinder.*

**Nidia Ester Mercado Castillo**

Beneficiary of Unidos por el Gas in the 13 de Noviembre neighborhood, Medellín.



**Infrastructure that builds trust**

- At **Aguas de Malambo**, we are making progress with the commissioning tests for **the storage tank at the El Tesoro drinking water production plant (PPAP)**, a facility that will benefit **54,000 users**, strengthening water security and the system's resilience. To some, it may be just a tank; however, for thousands of people, it means **peace of mind and confidence in the service.**



**Voices that connect**

*My hope is that we'll have a constant supply of water, 24 hours a day. That way, we won't have to get up early in the morning to collect the little bit of water that comes. And that way, we'll have, as we say here, "a stronger flow." I feel that with these tanks, we'll improve our quality of life.*

**Margyuris Manzur**

Cliente y usuaria Aguas de Malambo, beneficiaria del tanque de almacenamiento de la PPAP El Tesoro.

**Emvarias waste management for a sustainable region**

- We collected and transported **814,340 tons of waste** (2,231 t/day), reaching a national share of **6.60 %**, the highest among the country's public companies, as we continue to care for our territory together.
- We disposed of **1,446,327 tons** (3,962.5 t/day) at the **La Pradera landfill**, representing **11.72 %** of the national market and **82.89 %** of the waste generated in Antioquia.
- We maintained **99.4 % coverage** for waste collection and transportation in Medellín, as well as the operation of a landfill with capacity secured through **2033**, thanks to the commitment of our teams and our coordinated efforts with local authorities..

These achievements reflect our commitment to continuing to build a cleaner, more sustainable, and dignified environment for all the communities we serve.


**Ongoing Challenges**

**A mission that connects us**

Beyond pipes, pumps, connections, or investments, we work to bridge gaps so that geography does not determine access to services. So that water, energy, and gas reach everyone, and sustainability becomes a promise fulfilled, not an abstract concept.

**This is the impact of Challenge 3: where every advance, small or massive, means that someone is living better today. And so, step by step, connection by connection, we reach more areas, turning the dream of sustainable universal coverage from an ideal into reality.**





# 04 Carbon neutrality

## Challenge 4: Carbon neutrality

We continue to contribute to climate change mitigation; to this end, we have set a goal to reduce greenhouse gas (GHG) emissions by 30 % and offset those emissions that cannot be avoided or eliminated. This commitment will guide our path toward 2035 and help us structure our strategy to contribute to a more sustainable future.

We bring together strategy, sustainability, and climate action to move toward a zero-emissions future and create shared value

We align material issues with the SDGs to **reduce emissions, strengthen resilience, and accelerate the energy transition**, creating value for businesses, regions, and society with climate responsibility and a forward-looking vision.

### SDGs

### Temas materiales

- Water and Biodiversity**
- Climate Change**
- Renewable Energy**

### Business

- Water Supply and Commercialization**
- Wastewater Management and Commercialization**
- Solid Waste Management and Commercialization**
- Power Generation and Commercialization**
- Power Transmission**
- Energy Distribution and Commercialization**
- Gas Distribution and Commercialization**
- Commercialization of New Solutions**

Fewer emissions, more life: actions that are already changing our regions

In 2025, we turned our climate commitment into concrete results: we reduced EPM Group’s emissions by 40%, and at EPM we led the way with a historic 67 % reduction, demonstrating that sustainability is a strategic decision that delivers real impact.

EPM Group Indicators

Indicator	2024	2025
Greenhouse gas emissions (tons of carbon dioxide equivalent - tCO <sub>2</sub> e)	1,869,600	1,119,715
Change in GHG emissions (%)	-0.27 %	-40 %

EPM Indicators

Indicator	2024	2025
Greenhouse gas emissions (tCO <sub>2</sub> e)	443,053	144,609
Change in GHG emissions (%)	+12.63 %	-67.36 %

We transformed ourselves to reduce our footprint

- Moving forward to **carbon neutrality** is not just a long-term promise; it is a daily endeavor built on technical decisions, responsible investments, and a deep conviction that it is possible to operate while caring for the planet.

In **2025**, together with **the Group’s** companies, we took concrete steps that confirm that sustainability is not just rhetoric; it is lived out in every decision and action. As a business group, we have transformed **environmental commitments into concrete**, measurable **actions** with a real impact on local communities.



Clean energy starts at the local level

- At **Aguas Regionales**, we took a historic step the generation of our own renewable energy. Following a rigorous process of technical integration, testing, and optimization, the **Turbo District’s photovoltaic solar system** began operations.

The **456 installed panels** began generating **298 MWh/year** (megawatt-hours per year) of **clean energy**, replacing **26 % of the Turbo District’s energy consumption** and ensuring continuous, reliable operation through integration with the existing electrical infrastructure. Additionally, at the Aguas Regionales operational headquarters in Apartadó, we installed 522 solar panels.

This impact goes beyond operations: over the next 10 years, we will prevent the emission of 459 tons of CO<sub>2</sub>, equivalent to removing more than 90 vehicles from the road. In this way, we help consolidate Turbo as a regional leader in the energy transition, demonstrating that sustainability is built from within the company.

- At **Aguas de Malambo**, we continue advancing feasibility studies for installing solar panels, an initiative that will enable us to generate nearly 12% of the energy required for the subsidiary’s internal production processes. This step moves us toward a more sustainable and efficient operation, in line with our commitment to conserving resources and to responsible development in our region.
- With **Aguas Regionales**, we reaffirm our environmental and territorial commitment **involves fully implementing climate change strategies, promoting ecological restoration by planting more than 18,000 trees**, and leading initiatives such as the **Urabá Sustainable Environmental Forum**, which strengthen governance, protect water resources, and foster collective action for a sustainable future.
- At **CHEC**, we are driving the energy transition through **solar projects** that will **prevent** nearly **13,000 tCO<sub>2</sub> of emissions per year**, as well as the replacement of 7 sulfur hexafluoride (SF<sub>6</sub>) circuit breakers, thereby preventing **425.5 tCO<sub>2</sub> per year**, and the **promotion of electric mobility** through new charging stations and the CHEC mobile app.

All of this drives us toward a more sustainable, efficient operation, aligned with our commitment to conserving resources and to responsible development in our region.



Acknowledgments that move us

**EDEQ: When environmental management is verified, the impact multiplies**

We received the VERDE DE VERDAD® Seal – Seed Category 2025–2026. This external recognition validates our environmental management and the 100 % offsetting of our GHG emissions inventory, promoting environmental efficiency and responsible consumption.




 Efficiency also reduces the environmental footprint

 Awards that inspire us

**Adasa, a recognition for the circular economy in action**

We received the Blue Seal – Clean Production Agreement (APL) from Acción Empresas and the Agency for Sustainability and Climate Change, a national certification in Chile recognizing our efforts to reduce inputs and raw materials and improve waste management in support of the circular economy.

- At **Adasa**, this recognition has established us as a key player in Chile’s healthcare sector’s circular economy. Beyond the certification itself, the message is clear: decarbonization depends not only on clean energy, but also on processes that reduce pressure on ecosystems.

 Accurate measurement is key to better mitigation

- At **EPM**, we are advancing **reliable energy measurement** through the **on-site calibration and testing of 175 meters at power plants**, strengthening the precision needed to validate GHG mitigation projects. This is how we contribute from a less visible but fundamental front in the fight for climate neutrality.

This metrological control is essential for meeting **international standards**, ensuring transparency of information, and enabling access to **carbon credits**—a key mechanism for financing decarbonization initiatives and accelerating the transition to a more sustainable model.

 Energy from waste

- At **EPM**, together with **Emvarias**, we took a decisive step toward clean energy generation and the circular economy by developing a project to capture and utilize biogas at the La Pradera landfill, encompassing the **La Piñuela, Altair, and La Música** cells. In 2025, we signed the agreement for its development and defined the financial model that will make this breakthrough possible.

With this initiative, we plan to capture **3,500 m<sup>3</sup>/h of methane**, produce **biomethane equivalent to the consumption of 220,000 households**, reduce **520,000 tCO<sub>2</sub> (87 % of the EPM Group’s target)**, and inject into the gas network an amount equivalent to **5.5 % of EPM’s demand**.

These results reflect our commitment to transforming waste into energy and opportunities for a more sustainable future for everyone.



 Ongoing Challenges

**One common path, multiple impacts**

Although each company has moved forward based on its own circumstances, the common thread is clear: **we are building the technical, operational, and cultural capabilities that enable carbon neutrality.**

We generate clean energy, optimize resources, rigorously validate our reductions, and demonstrate that sustainability is a strategic pillar, not an afterthought.

**Challenge 4 continues: today, we already have stories that prove change is possible and that our actions are leaving a positive, lasting impact in the regions where we operate.**



**05** Value creation

## Challenge 5: Value creation

We work to transform the regions we support. Our goal is to increase EBITDA, aiming for 2.5x value growth by 2023. This progress will be reflected in a higher quality of life and greater opportunities for the communities we serve.

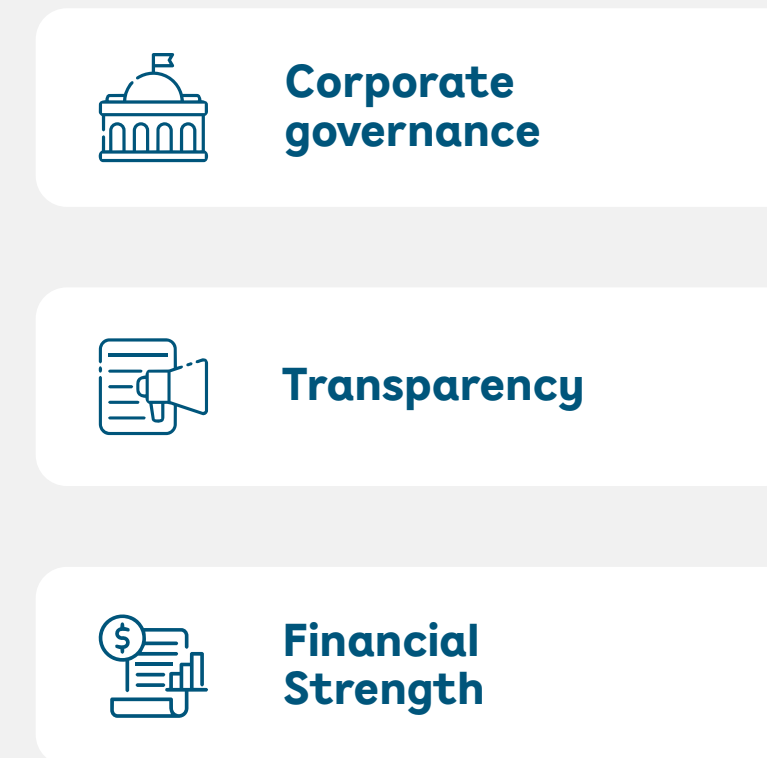
We align strategy, sustainability, and performance to strengthen the Group's solidity and generate shared value

By linking material issues to the SDGs, we **create sustainable value, strengthen resilience**, competitiveness, and investment capacity, and generate value for businesses, regions, and society.

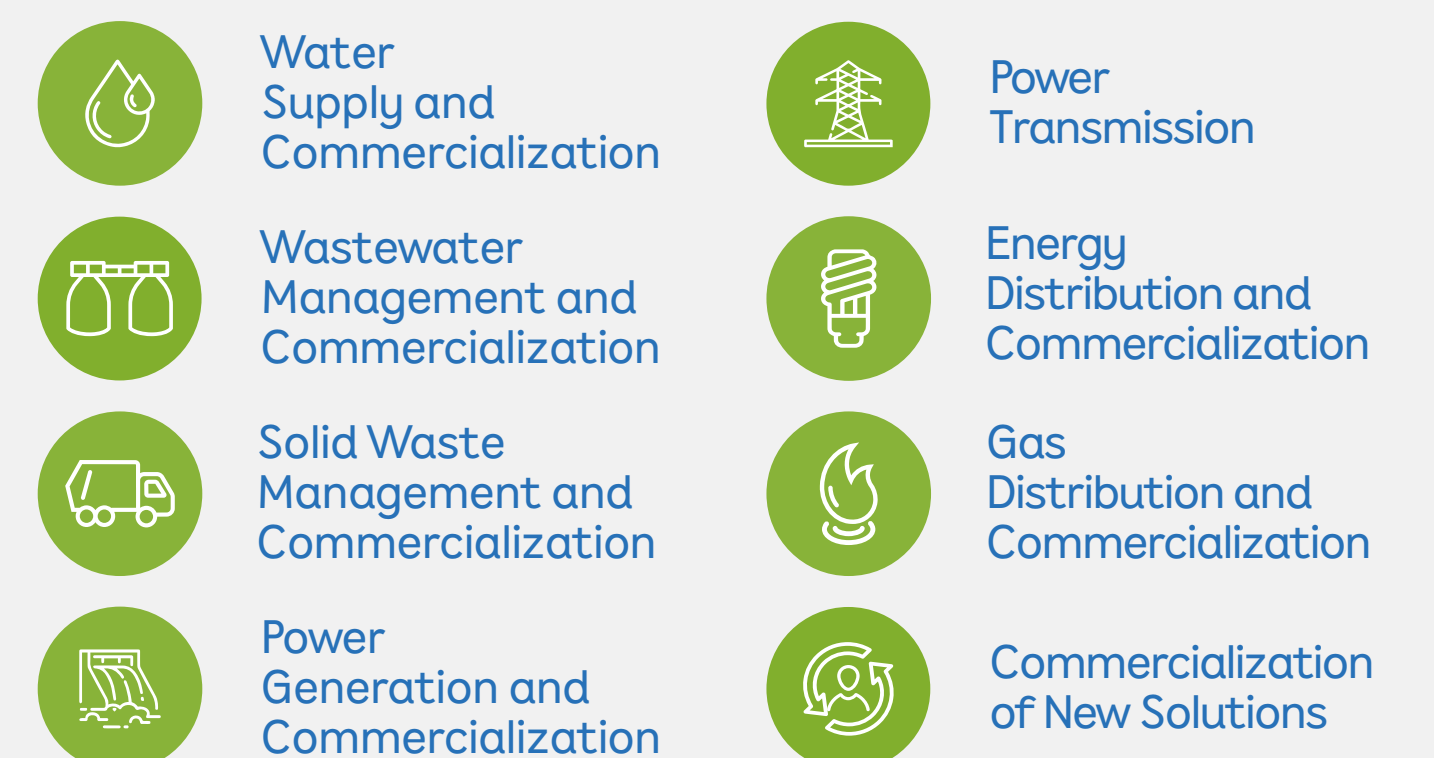
### SDGs



### Temas materiales



### Business



Results that confirm our strength to move forward

- Our results show that, even in a challenging environment, we are moving forward with determination: we are reducing costs, sustaining our value creation, and strengthening liquidity, demonstrating that discipline, efficiency, and collective commitment are guiding us toward the future we envision.

EPM Group Financial Indicators

Indicator	2024	2025
EBITDA - Earnings Before Interest, Taxes, Depreciation, and Amortization, in Spanish (COP million)	11,603,598	11,103,514
Debt / EBITDA (years)	Not available	2.91
EBITDA margin (%)	28.93 %	28.75 %
ROE - Return on Equity (%)	23.47 %	22.88 %
RSCEO - Return on operating capital employed (%)	Not available	20.8 %
EBITDA / Interest Expense (times)	14.27	3.36

EPM Financial Indicators

Ratio	2024	2025
EBITDA (COP million)	7,952,630	7,481,851
Debt / EBITDA (years)	Not available	3.50
EBITDA margin (%)	43 %	42 %
ROE - Return on Equity (%)	26.07 %	24.84 %
RSCEO - Return on Operating Capital Employed (%)	21.1 %	26.7 %
EBITDA / Interest Expense (times)	Not available	2.7

A year to reaffirm our ability to transform realities

- **2025 was a decisive year for the Group.** We demonstrated that sustainable value stems from sound strategic decisions, rigorous management, and teams committed to excellence, even in challenging environments.
- Each achievement was an expression of the same conviction: organizations that grow steadily, innovate with purpose, and strengthen the communities where they operate.



Trust that opens doors to development

- At **Aguas Regionales**, we received an '**AA-(col)**' rating with a **stable outlook** from **Fitch Ratings**. More than just financial recognition, this result sent a clear signal to the market and the regions by demonstrating that we have the

**institutional and operational capacity** to handle demanding investment cycles exigentes and continue to drive water and sewer projects.

This rating reflects the strategic partnership with EPM, the strengthening of operational management, and the stability of key indicators, which have expanded access to financing and enabled the delivery of **quality public services to more communities**. This support translated into concrete decisions that strengthened financial sustainability and confidence in the sector:

- We leveraged the 2025 investment plan by structuring responsible debt totaling **COP 24 billion**, securing better financial terms and savings of up to **COP 2.6 billion**, which allows us to continue improving service delivery with sustainability and the confidence of the financial sector



- We strengthened financial stability and institutional relationships by signing agreements to pay **COP 4.62 billion** in subsidies owed by the municipality of **Chigorodó**, thereby securing future funding, reducing portfolio risks, and promoting responsible and collaborative public management.

#### Evolving to better respond to local communities

- At **Agua Regionales**, we took a strategic step by **amending our corporate purpose** and launching an **expanded portfolio with four new business lines**, approved by the Board of Shareholders in March 2025, in line with our spirit of transformation.
- This change redefined our corporate role, enabling us to **respond more effectively to the real needs of the regions where we operate**, diversify our operations, and strengthen our competitiveness. Evolution ceased to be an option and became a **driver of impact and sustainability**.

#### Innovation that ensures water for life

- At **Adasa**, we made **Antofagasta the first city in Latin America to be fully supplied with drinking water from the sea through the expansion of the Norte desalination plant (380 l/s)**, writing a historic chapter in the region's water management.

This project marks a milestone in **water resilience**. **It demonstrates** how, through **technology and innovation**, we can transform an arid region into a forward-thinking city, ensuring **access to water as the foundation of sustainable development**.

- At **Adasa** and **Hidrosur**, we continue to strengthen our commitment to sustainable development by supplying **treated wastewater from Calama to Codelco** in Chile via a pumping system that ensures continuous, efficient water use and responsible management of water resources.
- This enabled us to pump **4,863,393 m<sup>3</sup>** of treated water in 2025, with an average flow rate of 154.2 l/s, thereby contributing to more sustainable industrial processes and circular water management in the region.

#### Infrastructure for comprehensive waste management

- At **EPM**, we continue to develop solutions that transform the way we manage waste and care for our environment. To this end, we have structured the project to build a facility at the La Pradera landfill to recover unsorted waste at the source, with a capacity of **1,680 tons per day**. This facility will enable us to treat nearly 80 % of Medellín's waste and reduce daily disposal at La Pradera by 30 %, a key step toward a cleaner, more sustainable model.

- At the **EPM Group**, we are developing the financing structure and management for the construction of a **facility for the treatment of source-separated organic waste** at the La Pradera landfill, with a capacity of 52 tons per day, financed with **COP 19.23 billion** from the Incentive for Recovery and Treatment (IAT). Construction will begin in 2026, and the facility will begin operations in the second half of 2027, promoting more responsible practices starting at the source of the waste.
- At the **EPM Group**, we are also structuring and managing financing for the feasibility study and site selection of a 52-ton-per-day forced-aeration composting plant located in the southern part of the Aburrá Valley, financed with **COP 1.4 billion** from the IAT. This project will be carried out in 2026 and represents another step toward our vision of transforming waste into value and opportunities for the region.



#### Ongoing Challenges

##### We are united by creating sustainable value

Each of these advances confirms that value is not built in isolation. It is the convergence of financial, technical, social, and environmental decisions that strengthens the Group's sustainability and consolidates trust in the regions.

**Challenge 5 reminded us that by evolving, innovating, and operating with excellence, we strengthen our credibility, revitalize our regions, and establish our companies as true agents of development.**



# Management highlights driving our evolution as the EPM Group

## We lead with purpose to strengthen the public sector and position the EPM Group

*By 2025, we will demonstrate that taking responsibility, engaging in dialogue, and exercising strategic vision are the best ways to protect public assets and create sustainable value for our customers and users, as well as for the regions where we operate.*

During this period, we made strategic decisions that redefined the EPM Group's direction and strengthened our commitment to public trust, financial sustainability, and organizational development. Every action was aimed at promoting the well-being of the people and the communities we serve.

Our CEO is driving an agenda focused on resolving structural issues, strengthening our execution capacity and moving toward a more agile, integrated business group prepared for the country's energy, social, and economic challenges.

Below, we will explore some of these issues:

### Agreement between Hidroituango Company and EPM

- On December 22, 2025, the Arbitration Tribunal fully approved the settlement agreement submitted by the parties, as it met the necessary legal and jurisprudential requirements. Previously, on December 5, 2025, the 32nd Judicial Prosecutor II for Administrative Affairs had issued an opinion recommending its approval, concluding that the agreement met the legal requirements and was beneficial both to the parties and to the public interest.

The settlement agreement was structured with a view to protecting public assets. The technical, legal, and economic conditions the terms agreed upon are based on an assessment

of contingencies and on mutual and reasonable technical and commercial positions, aimed at preserving and rebalancing the BOOMT contract (Build, Own, Operate, Maintain, and Transfer). This ensures the future execution of the contract under conditions of stability and predictability, benefiting the country's energy stability.

EPM and Hidroituango Company jointly established a conciliation agreement for the definitive resolution of the technical, legal, and economic disputes arising from the BOOMT contract, which was submitted to the Arbitration Tribunal, which approved this conciliation formula.



### A more integrated group with greater strategic clarity

- We are making decisive progress in **implementing the new organizational structure**, which consolidates the Corporate Core as the coordinating hub for the EPM Group's companies.
- We held the first Corporate Core meeting in May 2025 to align expectations, share lessons learned, and define a common roadmap that strengthens unity of purpose and direction.
- We complement this process with rigorous oversight by General Management of each implementation phase, from Board of Directors approval through to the projected stabilization by the end of 2025. We take a comprehensive approach to issues related to organization, governance, people, processes, document management, cultural change, finance, technology, and the supply chain.

### Evolving to strengthen our path

- We have implemented **the Organizational Evolution** program as the central pillar of our business management. From General Management, we lead the integration of its seven pillars, strengthening their connection to Strategic Direction and the drivers of organizational change.
- We develop high-level roadmaps that guide the deployment of capabilities across the Group's companies, ensuring consistency between

strategy, portfolios, and management tools, and laying the groundwork for updating the EPM Group's Strategic Plan.

### Fluid finances to continue fulfilling our purpose

- **At EPM**, we signed two loan agreements with international commercial banks:
  - 1 Led by The Bank of Nova Scotia (Scotiabank) and Sumitomo Mitsui Banking Corporation (SMBC), with the participation of seven additional banks, for **USD 650 million**. The loan finances the **general plan for investments and non-investment expenses**.
  - 2 Arranged with Santander, Banco Bilbao Vizcaya Argentaria Milan Branch, BNP Paribas, and BNP Paribas Fortis, and backed by the Italian Export Credit Agency (SACE) for **USD 500 million**. The loan was used for a **public debt management operation**.
- We signed **four long-term loan agreements with local commercial banks** to finance general corporate purposes: with Banco de Occidente for **COP 110 billion**, Bancolombia for **COP 500 billion**, Banco de Bogotá for **COP 160 billion** and **COP 40 billion**, the latter through a rediscount line with a subsidized rate from the Territorial Development Finance Corporation (Findeter).
- We received disbursements from **three external working capital loans** intended to finance **general corporate purposes** from

Bancoldex for **USD 26 million**, Banco Santander for **USD 50 million**, and BNP Paribas for **USD 200 million**, maturing in December 2025.

- We minimized the **foreign exchange risk associated with our financial liabilities** during the year through two USD-COP swap transactions executed by EPM, converting interest rates from USD (SOFR) to COP (IBR) for a total amount of **USD 189.8 million**. In this way, we hedged the exchange rate and interest rate risks associated with the loan's cash flows under a credit agreement signed with the AFD (French Development Agency) in 2023.

### Growing with our people, through dialogue and trust

- We streamlined **our organizational hierarchy**, promoted the professional development of our staff, and established a model that clearly distinguishes the Corporate Division's strategic role from the Executive Management Unit's direct operations, while maintaining our 100 % public nature. All of this is part of the **Organizational Evolution** program, which aims to create a more agile structure and strengthen internal talent.

- We made progress in **collective bargaining** with the Sinpro and Sintraemsdes labor unions within a framework of respectful and constructive social dialogue. The agreements reached benefit more than 8,000 employees and their families, improve workplace well-being, reaffirm EPM as one of the best companies to work for, and ensure the Organization's sustainability and competitiveness.

### Management in Action

#### A year of decisions that leave a lasting impact

Each of these achievements reflects a management approach that puts people first, protects the public interest, and builds a better future.

We move forward with determination, responsibility, and a long-term vision, convinced that in this way we will continue to fulfill our purpose of contributing to the harmony of life for a better world, bringing quality public services, trust, and well-being to millions of EPM Group customers and users.



## Decisions that build a more focused, sustainable, and future-ready Group

*We make strategic decisions to strengthen our financial position, focus our portfolio, and prepare for a sustainable, competitive future.*

In a volatile global environment, with the energy transition and rapidly changing markets, we are moving forward with a clear vision: to strengthen financial sustainability, focus our efforts where we create the most value, and prepare the Group for the challenges of the coming decades.

### Restructuring to strengthen: closing the cycle at UNE

- We are moving forward with the divestiture of UNE EPM Telecomunicaciones S.A., EPM's most significant divestiture in recent years.

We conducted this process with complete transparency and rigor, in compliance with Law 226 of 1995, and ensured access to information for potential investors.

On January 27, 2026, 5,014,958 shares were awarded to Millicom Colombia Holding S.A.S. for a value of COP 2.1 trillion, marking the end of a strategic cycle. With this decision:

- We reduced our exposure to a highly competitive and capital-intensive sector

- We strengthened our cash position without affecting EBITDA
- We have gained financial flexibility to weather the volatility of international debt markets. The freed-up resources allow us to focus on the businesses where EPM has the greatest competitive advantages and the ability to generate sustainable value.

### Focusing on our international presence: the sale of Ticsa

- We are making progress in **optimizing our international portfolio** with the signing of a contract with Odinsa S.A. for the sale of 100 % of the shares of **Tecnología Intercontinental, S.A.P.I. de C.V. (Ticsa)**, a Mexican company specializing in the design, construction, operation, and maintenance of water treatment systems.

This transaction, which could generate proceeds of up to approximately **USD 89 million**, equivalent to **COP 334 billion** (depending on the exchange rate), will allow us, once the transaction is closed, to focus our human and financial resources on markets and projects with the greatest potential for growth and scalability for the Group.

The transaction ensures service continuity under the management of an infrastructure-specialized operator and frees capacity to advance our strategic priorities. We continue to adjust the portfolio responsibly, prioritizing sustainability and long-term value.

### Leading the country's energy transition

- We have formed a strategic alliance among EPM, ERCO Energía, and an investor to develop, construct, and operate a mega solar park with **approximately 400 MWp** (megawatts peak). This is one of the most ambitious renewable energy projects in the Organization's history.

Once the park is built, we will have achieved 22 % of the Group's expansion target for non-conventional renewables, thanks to an investment that could reach **USD 400 million**. In this way, we will contribute to diversifying our energy mix, reduce our reliance on hydropower, and close the gap between energy supply and demand in the country.

Through a collaborative framework, we are combining technical, financial, and operational capabilities to deliver clean, safe, and sustainable energy, reaffirming our commitment to Colombia that we have maintained for over 70 years.

## Innovating to create sustainable value

- We are consolidating the **EPM Ventures ecosystem** to drive open innovation and value creation, enabling us to advance solutions that improve operational efficiency, promote the circular economy, accelerate digitalization, and deliver significant energy savings. Through portfolio companies such as:
  - **ERCO Energía** to consolidate its role as a key partner in the 400 MWp solar project and advance an investment round led by an international investor
  - **UptimeAnalytics** Analytics has implemented artificial intelligence solutions for asset management, achieving **energy savings of up to 18 %**
  - **Klik Energy** for the operation of Colombia's first demand response marketplace, enabling **customers to reduce costs by disconnecting during peak hours**
  - **BATx** with advancements in storage technologies using **second-life batteries, which are** essential for the reliability of renewable energy systems
  - **RIC** for expanding the use of recycled materials derived from **construction and demolition waste** for the Group's projects, driving the circular economy.
- We contribute to the Fund's growth by firmly committing to innovation as a lever for value creation. Therefore, in 2025, we made

investments in early-stage companies totaling **COP 138.46 billion**, between EPM and EPM Latam (an EPM Group company used as a corporate vehicle for international investments and operations in Latin America), spread across **6 new investments and 8 reinvestments**. We strengthened the Fund's position by participating in **new investment rounds for portfolio companies, totaling up to COP 224 billion**.



## Voices that connect

*Being part of the EPM Ventures ecosystem has been a very valuable experience for Uptime Analytics. It has allowed us to innovate in a new way within one of the most traditional industries: utilities... Ultimately, the most significant aspect of this partnership is the agility with which real value is generated for the industry when a large corporation like EPM joins forces with a startup, and that is precisely what we're looking for: to scale that impact.*

**Óscar Hoyos Vásquez**

CEO and Founder of Uptime Analytics.

These decisions help us create value above the cost of capital and position the EPM Group to tackle future technological challenges confidently.

## Moving forward together toward a more prosperous and sustainable Eastern Antioquia

- We completed the acquisition of **the remaining 43.99 % of Aguas del Oriente**, bringing our stake to 99.9 %, thereby consolidating full control of the subsidiary's operations in Eastern Antioquia. This is a decisive step toward building the future through public services.
- We will invest **COP 12 billion between 2025 and 2027** as part of our commitment

**accompanying this acquisition**, to integrate and modernize the service delivery models, raise quality standards, and strengthen value creation in the region. By fully embracing this role, we pave the way for more efficient management that supports urban development in the Eastern Region and responds to its rapid growth.

Through this consolidation, we ensure **water security for El Retiro**, strengthen the water and sewer infrastructure, and contribute to the urban, commercial, and industrial growth of one of the areas with the highest population growth in Antioquia. In this way, we align our strategic decisions to **safeguard the public interest and build the future through essential services**.



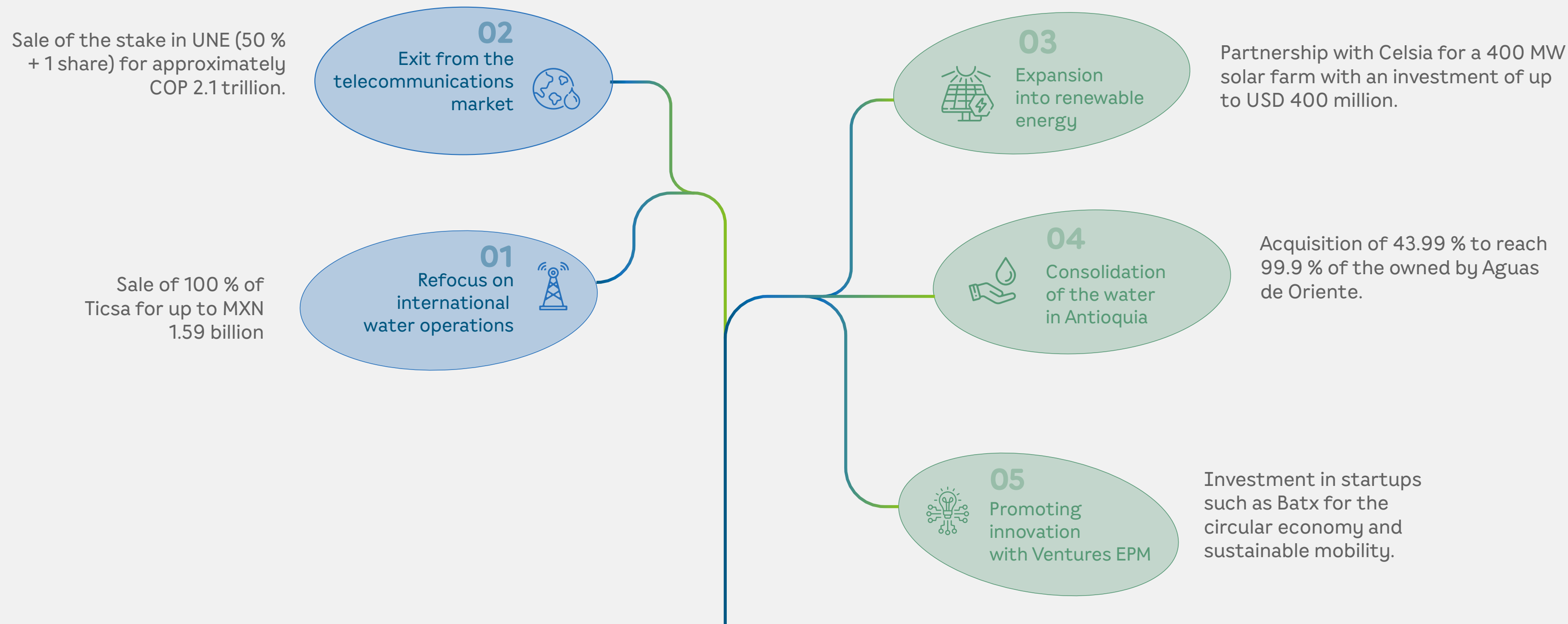
# Major Strategic Moves by EPM in 2025

## Portfolio optimization and growth in future-oriented businesses

In 2025, EPM implemented a Strategic Direction focused on two pillars: optimizing its investment portfolio and consolidating and growing in key businesses for the future.

### Portfolio Optimization (Strategic Sales)

### Growth and Consolidation (Acquisitions, Alliances, and Ventures)



**Management in Action**

**A Stronger and Better-Prepared Group**

Today, the EPM Group is a more focused, balanced, and resilient conglomerate. The divestiture of non-strategic businesses, regional consolidation in essential services, diversification into renewable energy, and the incorporation of new technologies allow us to project a Group that is financially sound, technologically advanced, and committed to an environmentally responsible and economically viable energy transition.

We move forward with responsible decisions that strengthen the public sector and build a future for our stakeholders.

# Hidroituango: moving forward responsibly to protect lives and secure the country's energy Supply

*We have achieved key milestones that reduce risks, strengthen the safety of the Ituango hydroelectric project, and reaffirm our commitment to the communities and the region.*

*We move forward with determination, ensuring that every technical, environmental, and social decision translates into trust, safety, and well-being for the communities, the energy system, and the country. We remain focused on responsible, transparent management that strengthens the project's stability with the highest standards of sustainability.*

## Projects that protect life and reinforce trust in the project

- We have made structural progress that reinforces the stability of the underground complex and the reliability of the system on the **main civil works front**.
- We completed the excavation, stabilization, and concrete demolition in the southern sector powerhouse and at Beacon 2.
- We made progress on the construction of the gatehouse for Tower 2, bringing it to **62.4 %** completion.
- We continue to strengthen the system's internal stability by making progress on the cavities that formed downstream of Units 5 and 6:

- **Cavity 1:** We completed 1,277 m<sup>3</sup> of 1,982 m<sup>3</sup> (64 %)
- **Cavity 2:** We have completed 132 m<sup>3</sup> of 831 m<sup>3</sup> (6 %).

- We made progress on the concrete pour for the upstream and downstream walls that serve as the foundation for the 300-ton overhead crane gantries of Units 5 and 6, up to an elevation of 217.45 meters above sea level (masl), and in Unit 7, up to an elevation of 204.5 masl. In addition, we completed the primary concrete work (pedestals and L-shaped wall) that supports the suction pipes for Units 5 through 8.
- We closed the bypass between the right diversion tunnel (RDT) and the intermediate outlet, which had a flow rate of approximately 8 m<sup>3</sup>/s, thereby completely mitigating the risk of uncontrolled water flow from the RDT that could affect downstream communities and the project's infrastructure. Subsequently, we closed the flute-type valves, which had an average flow rate of 110 l/s.
- In addition, we made progress installing 6 of the 20 panels of the plastic screen to control seepage at the base of the dam.
- We are making progress on the slope stabilization work at the K0+900 mark on the road leading from the dam to the municipality of Ituango.

## We are preparing to secure the energy that powers Colombia

- We are focusing our efforts on preparing the conditions for Phase II of the project regarding **electromechanical equipment**.
- We are making progress on the preparation, maintenance, energization, and integration of the auxiliary electrical systems for Units 5 through 8, as well as on the activities necessary for pre-commissioning tests.
- We completed testing of the **500 kV power cables** in the southern zone and finished commissioning tests for the **10 MW transformer**.

## Environmental and social management with a focus on the local

- We have established a rigorous, community-focused environmental and social management system to ensure compliance with our environmental license and to responsibly fulfill our commitments to communities, municipalities, and authorities.
- We met the technical requirements and ensured the timely submission of information to the environmental authority to secure the lifting of the preventive measure imposed in 2018, formalized through Resolution 0457 of 2025. This



reduced legal and operational risks and enabled us to resume management of pending actions in accordance with applicable instruments and permits, including the removal of biomass from the reservoir.

- We made decisive progress in the region with the **Specific Action Plan for Recovery (PAE)**, completing 74 of the 86 planned actions with a recommendation for closure, and keeping 12 in progress through 2027, with cumulative investments of nearly **COP 378 billion**, out of an approximate budget of COP 418 billion.

Key milestones include the **completion of the Palestina Bridge** and the nearly 71% completion of construction on the El Turc3 Bridge.

- We also strengthened intercultural dialogue with the Nutabe indigenous community of Orobal, achieving approximately 70% implementation of the agreements (14 finalized and 12 in progress), with projects focused on empowering indigenous women, strengthening the social fabric, and a reparations approach.

**Transformative Data**

The advances mentioned above are essential to guarantee a safe transition to the next phases of power generation and to ensure the technical conditions required for the assembly and future operation of Units 5 through 8.

**Risk management, restoration, and local employment**

- We updated and implemented the following disaster risk management tools: Disaster Risk Management Plan for Public and Private Entities (PGRDEPP) Version 9 and Emergency and Contingency Plan (PEC) Version 7, conducting **multiple workshops and drills** with downstream communities and actively participating in the **National Drill on October 22, 2025**, which mobilized more than **1,400 people**.

These actions strengthen our response capacity and coordination with local and national authorities.

- We are working on environmental issues through the ecological restoration of nearly **410 hectares** (ha) and the planting of more than **180,000**

**trees**, the operation of the Hidroituango **Wildlife Care and Assessment Center (CAV)** and the 1% mandatory investment projects in coordination with the municipalities.

- We are boosting the local economy through social hiring, with more than **245 contracts**, investments totaling over **COP 155 billion**, and the creation of **2,831 jobs**, thereby strengthening our ties to the community.

**Installations: solid foundations for phase II**

- We are making progress in planning, coordinating, and allocating resources for the installation of electromechanical equipment in Units 5 through 8.
- We achieved significant milestones regarding transformers and power cables, auxiliary systems, installation infrastructure, and equipment preservation and inventory, laying the groundwork for the subsequent installation and commissioning phases.



**Voices that connect**

*This bridge, which we are handing over to the community today and which is a gift from EPM, holds a very special symbolic meaning: it represents the coming together of two communities that, due to natural circumstances, were separated for a relatively long period of time. It also represents an opportunity for development, progress, and integration for these communities and for the two sister municipalities of Briceño and Ituango. Thank you to the communities and thank you to the project team for this bridge that we are handing over to you today.*

**Luis Eduardo Valencia Cardona**

Resident of Briceño, Antioquia. Beneficiary of the Palestine Bridge delivery - Hidroituango Specific Action Plan (PAE).

**Management in Action**

**Moving forward responsibly is our commitment**

Every milestone achieved in 2025 reflects a management approach that places life, the local area, and trust at the center. We continue to work with technical rigor, social sensitivity, and environmental responsibility so that the **Ituango hydroelectric project** moves forward as a strategic infrastructure for the country, serving energy sustainability and the well-being of communities.



**Voices that connect**

*We've never seen an initiative like this here before. So for us, this is the first time we've received such a wonderful and meaningful gift, because no one is immune to emergencies, and if we have the means to mitigate them, that's wonderful. Here we've had several first-aid and rescue training sessions, and a drill was conducted—these are very important things. We didn't think about these things much before, but thanks to EPM, we now have the alarms, the necessary tools, and the means to communicate effectively when incidents occur.*

**John Henry Roldán**

Rodas Village, Liborina Municipality - Beneficiary of emergency kit distribution in the Hidroituango area of interest.

# Customer and user experience: a commitment that inspires and guides us

*At the EPM Group, we understand that the customer and user experience is the sum of every decision, interaction, and commitment we make as a business group. That is why, in May 2025, we created the Vice Presidency of User-Customer Experience, establishing, for the first time, a strategic direction from corporate headquarters to put people at the center of our strategy.*

- We are making progress in defining and standardizing an **Experience Management Model for the Group's 18 companies that serve end customers**, aligned under a common promise: "We work to make everything simpler, with responsibility, transparency, and warmth."

This model is based on **understanding the customer, empathizing** with their needs and expectations, **designing differentiated experiences, strengthening digitalization to streamline** processes and **help customers find solutions**, and optimizing resources to become **increasingly efficient**. We put these principles into action through **continuous improvement**, structured around key performance indicators and supported by our **culture and communication**.

## Understanding to empathize: listening to the customer as a starting point

We will standardize strategic experience indicators in 2026 to establish comparable, traceable, and consistent metrics and extend them to all EPM Group companies in 2027 as a key premise for evolving through active listening to our customers and users.

- We have defined the **Net Promoter Score (NPS)** as our top strategic indicator through 2035, supplemented by measures of relational and transactional satisfaction, the Customer Effort Score (CES), and other operational indicators.
- By consolidating results from companies that currently use this metric, we have been able to identify recurring pain points, analyze behavior by segment and channel, and key customer interactions, and make informed decisions focused on optimizing the customer and user experience, thereby maximizing value for the organization. We share the NPS results, including both the **relational NPS**, which measures emotional connection, and the **transactional NPS**, which evaluates specific interactions such as claims, PQR (requests, complaints, and appeals), connection requests, financing, and the telephone channel.

2025 Transactional and Relational NPS Measurement Results

Organization	Transactional NPS	Relational NPS
EPM	65.5	73.0
Aguas Regionales	No measurement in 2025	34.1
Afinia	No measurement in 2025	4.0 *
Aguas de Malambo	92.5	No measurement in 2025
Emvarias	88.6	70.8
EDEQ	58.1	26.4 *
CHEC	65.0	50.2
CENS	80.8	32.0 *
ESSA	54.4	43.6
Eegsa	51.7	No measurement in 2025
Comegsa	No measurement in 2025	74.9
Enérgica	No measurement in 2025	82.0
Delsur	76.0	No measurement in 2025
ENSA	34.1*	No measurement in 2025

*Nota: \*Indicadores con menor desempeño*

- **Afinia:** shows improvement in service continuity, but loses loyalty due to customer and user distrust regarding billing with high charges



- **Aguas Regionales:** shows technical improvements in water supply, but negative perceptions of sewer service are increasing
- **CENS:** customers and users are skeptical of billing practices and are frustrated by power fluctuations that disrupt the normal use of household appliances
- **EDEQ:** customers and users are dissatisfied due to unclear rates, high bill costs, and deficiencies in handling billing complaints, in addition to power outage
- **ENSA:** focuses its measurement on transactions with the highest number of detractors, which makes the indicator's result even more demanding

### More digital and self-service channels to simplify and bring services closer

- We focus our efforts on simplifying customer service, strengthening self-service and digitalization through channels such as WhatsApp, IVR, and bots, and ensuring the continuity and quality of our phone and in-person channels. The results show how technology, when designed with people in mind, contributes to transforming the customer experience:













### Data That Transforms

At **EPM**, we are strengthening our transactional measurement capabilities by implementing **Medallia**. This **global tool** allows us to **capture the voices of our customers and users with greater agility and precision**, thanks to automation and intelligent alert management.

Our top priority for 2026 is to build and consolidate a unified listening engine that streamlines processes, including multi-source data collection, structured storage, pain-point and need classification, comprehensive analytics, and the generation of actionable insights.



Company	Improvements in Channels
	<ul style="list-style-type: none"> <li>• Progress in channel integration and expansion of self-service</li> <li>• Optimization of in-person channels</li> <li>• Proactive messaging regarding billing</li> <li>• 95 % effectiveness in bill inquiries, debt details, damage reports, and payments via WhatsApp</li> <li>• 84.7 % satisfaction with phone and digital channels.</li> </ul>
	<ul style="list-style-type: none"> <li>• Launch and adoption of WhatsApp as a customer service channel</li> <li>• Reduction in telephone channel usage to an average of 380 calls per month</li> <li>• 89.5 % satisfaction with the phone channel.</li> </ul>
	<ul style="list-style-type: none"> <li>• Self-service for PINs, prepaid top-ups, and financing, with a virtual advisor</li> <li>• Strengthening of digital billing</li> <li>• Integration of AI into 80% of the automation of critical consumption data, prior to billing</li> <li>• Early identification and resolution of online prepaid meter lockouts</li> <li>• Automated damage reporting via WebChat and WhatsApp.</li> </ul>
	<ul style="list-style-type: none"> <li>• Optimization of wait times in IVR-based phone calls</li> <li>• Self-service pathways and routing to the chatbot</li> <li>• Strengthening of the in-person channel with modules to facilitate in-office transactions</li> <li>• Portal for pre-scheduling appointments at customer service offices</li> <li>• Adjusting the care model for populations with low transaction rates</li> <li>• Real-time online traceability.</li> </ul>
	<ul style="list-style-type: none"> <li>• Consolidation of the WhatsApp channel for listening and contact</li> <li>• Optimization of phone support for complex complaints</li> <li>• Chatbot improvements with redesigned workflows to make it more effective</li> <li>• Mass analysis of interactions using AI (call processing).</li> </ul>
	<ul style="list-style-type: none"> <li>• Enabling digital channels</li> <li>• Implementation of a queue management system</li> <li>• Reduction in the abandonment rate</li> <li>• Strengthening automation for the customer.</li> </ul>
	<ul style="list-style-type: none"> <li>• WhatsApp Integration with a Bot</li> <li>• Progress in integrating service lines with digital channels</li> <li>• Over 2,000 monthly transactions with 100% operational effectiveness</li> <li>• Confirmation of service completion via call/SMS and closure with traceability.</li> </ul>

Company	Improvements in Channels
	<ul style="list-style-type: none"> <li>• Automation of key processes such as assignment of implausible meter readings, letters, and contract statuses</li> <li>• Integration of MoneyUp for payments from the United States</li> <li>• New features in the Eegsa app: payments, complaints, inquiries, requests, outages, and reconnections.</li> <li>• 14 % increase in chatbot usage compared to the previous year</li> <li>• The complaints received represent 0.03 % of the total customer base: 500 complaints out of 1.5 million customers.</li> </ul>
	<ul style="list-style-type: none"> <li>• 900 % increase in proactive communication via WhatsApp regarding outages, tank cleaning, and maintenance</li> <li>• Self-service via IVR (Interactive Voice Response) for payment coupons via WhatsApp or SMS</li> <li>• Launch of the cognitive VoiceBot for periodic gas inspections, with 78% effectiveness</li> <li>• 90.87 % satisfaction with the telephone channel.</li> </ul>
	<ul style="list-style-type: none"> <li>• Launch of the Virtual Office to Strengthen Self-Management</li> <li>• Extended branch hours</li> <li>• Opening of 1 service center and 2 new offices in rural areas</li> <li>• Traceability of service requests and complaints.</li> </ul>
	<ul style="list-style-type: none"> <li>• 19 % increase in automation for damage reporting</li> <li>• Expansion of self-service on WhatsApp Redesign to simplify common interactions: reconnections, duplicate bills, damage reports, payments, and payment agreements 65 % resolution rate via chat and WhatsApp</li> <li>• 24/7 self-service availability on WhatsApp for duplicate invoices and pre-approved credit limit inquiries</li> <li>• 91.56 % satisfaction across channels.</li> </ul>
	<ul style="list-style-type: none"> <li>• Progress in coordinating customer service across digital channels, partner physical locations, and the Call Center</li> <li>• Simplification of customer onboarding flows across channels</li> <li>• Automation of mass communications</li> <li>• Greater information traceability and control over cycle closings for billing, reconciliation, and collections.</li> </ul>

Based on the evolution of our channels, although we face significant challenges regarding information integration, we now offer greater agility and proximity to our customers and users, as follows:

- We make interactions more efficient thanks to our 24/7 WhatsApp support.
- We empower customers with simple self-service options.
- We improve efficiency by reducing wait times and increasing first-contact resolution.
- We make it easier to access digital channels, providing a more convenient experience.
- We automate key processes, speeding up procedures and optimizing resources.
- We advance proactive communication to increase support.

**Communication that connects and facilitates to build trust**

We understand that a positive experience is also built on clear, timely, and empathetic communication. In 2025, we developed communication initiatives, relationship-building efforts, and educational campaigns aimed at customers and users across the Group's companies, as follows:

- We made our billing and services easier to understand through in-person educational initiatives and digital content.
- We have improved our communication protocols for weather emergencies by including preventive messages and increasing our presence on digital channels.

- We work closely with community leaders and social advocates to address the impacts on public services in the region.
- We support entrepreneurs with initiatives that drive their growth and strengthen their relationship with the company.
- We promote the use of our digital channels through educational campaigns.



**Voices That Connect**

*"Por Ti Estamos Ahí" was an excellent program through which EPM came and showcased a positive side of our neighborhood: Robledo Bello Horizonte. The community here was absolutely thrilled to see that EPM came to raise awareness, educate, and guide them on managing residential public services... People learned that there are many services provided by EPM that don't require a trip to the offices, but can be managed through the website and Ema to handle various public service requests.*

**Jairo Uverney Correa**

President of the Robledo Bello Horizonte Neighborhood Action Committee, District 7, Medellín.



**Data that makes a difference**

At EPM, through **40 events in the "Por Ti Estamos Ahí" program**, we reached more than **94,000 people in 40 territories**, strengthening our direct connection with customers and users.

**The customer experience begins with our people**









- We know that fulfilling our promise of an exceptional experience requires a strong culture. That is why we have strengthened training and awareness programs across all our companies. We highlight initiatives such as the Clientes 360° certificate program, CHEC's Host School, **EDEQ's** experiential programs, and the ongoing awareness initiatives at **Somos, Eegsa, and ENSA**.
- We held our **Experience Days** from October 21 to 23, 2025, under the theme "The customer experience starts with you." More than **8,500 employees** from **14 companies** participated, reaffirming our values, strengthening the Group's cohesion, and fostering leadership committed to customer-centricity.

In addition to these initiatives, we implement competency management with a focus on the customer and user as part of employee onboarding and refresher training sessions.

**Anticipate and resolve to serve better**

We continue to make progress in analytics, artificial intelligence, and predictive modeling, which enable us to anticipate trends, reduce friction, and make more agile decisions. Tools such as Voice of the Customer dashboards that integrate operational and emotional data are essential for improving every interaction.

Analytics and technological tools at the service of the customer experience

Company	Improvement initiative
	<ul style="list-style-type: none"> <li>• We incorporated artificial intelligence (AI) into automated consumption analysis before billing.</li> <li>• We achieved 80 % automation.</li> </ul>
	<ul style="list-style-type: none"> <li>• We implemented natural-language AI analytics for calls and bulk interactions to detect friction points and prioritize critical cases.</li> <li>• We refined the AI-powered measurement model to improve the accuracy of transactional indicator readings.</li> </ul>
	<ul style="list-style-type: none"> <li>• We are moving forward with our plan for visible monitoring in critical areas, using photographic evidence and proactive communication with users.</li> <li>• We calibrate routes and macro-routes to verify service coverage.</li> </ul>
	<ul style="list-style-type: none"> <li>• We integrated systems to unify the customer view using analytics tools to track complaints and service interactions.</li> </ul>
	<ul style="list-style-type: none"> <li>• We implemented a conversational analytics tool that integrates operational and emotional data from the voice of the customer.</li> <li>• We implemented improvements to the website to enhance service integration and optimize the online experience.</li> <li>• We incorporated UX (User Experience) and advanced analytics to improve the experience and optimize workflows.</li> <li>• We strengthened cybersecurity and modernized Ema's conversational model (bot)</li> <li>• We integrated systems for receiving requests and sending invoices in Braille to visually impaired customers.</li> </ul>
	<ul style="list-style-type: none"> <li>• We integrate AI and advanced analytics to segment customers, analyze customer voice, and optimize the experience at every touchpoint.</li> </ul>
	<ul style="list-style-type: none"> <li>• We develop the Voice of the Customer dashboard by integrating strategic metrics with chatbot conversation analysis</li> <li>• We incorporate AI for sentiment and emotion analysis in interactions, with daily alerts on critical incidents</li> <li>• We use handheld terminals for payment verification to prevent the execution of suspension orders.</li> </ul>
	<ul style="list-style-type: none"> <li>• We use predictive and self-management models to improve billing, reconciliation, and collections while ensuring greater traceability.</li> </ul>

Simplifying and getting closer to our customers and users: our challenge for 2026

We aim to align the employee experience with the customer experience, consolidate the digital ecosystem, streamline processes, and more accurately measure the economic impact of the experience, while strengthening consistency with suppliers and contractors.

Management in Action

Experience Driving the Future

We will continue to move forward with the conviction that managing the customer and user experience is a strategic decision that strengthens sustainability, builds trust, and promotes the profitable growth of the EPM Group, always with a focus on closeness, commitment, and a dedication to service.





## Guardians of water and biodiversity

*We are stewards because we share this land, protect it, and work hand in hand with those who live here. In this way, we reaffirm our commitment to protecting water and biodiversity and to promoting comprehensive management based on shared responsibility.*

*We are making progress in caring for watersheds, strengthening water security, and implementing solutions grounded in knowledge, restoration, and collective action, contributing to the achievement of SDG 6 (Clean Water and Sanitation), SDG 13 (Climate Action), and SDG 15 (Life on Land).*

At the EPM Group, we reaffirm a fundamental principle that guides our actions: **we are an integral part of the communities we live in and serve.** Protecting water, forests, and biodiversity is not merely an environmental responsibility; it is how we honor life and ensure the well-being of our communities and the sustainability of our services.

Guided by this conviction, we are advancing toward a comprehensive approach to water resource management and biodiversity, recognizing the interdependence of natural systems and the challenges we face. We take shared responsibility to promote both independent and collaborative actions that safeguard the water cycle, protect ecosystems, and strengthen the water security that sustains communities and ensures the continuity of our services, with a focus on the watersheds that supply our systems, reservoirs, and areas of operational influence.

### Water protection that reinforces our commitment

- We have secured 4,754 new hectares (ha) for water protection and biodiversity, the result of voluntary efforts—not tied to legal obligations— and of working together with families, organizations, local governments, and environmental authorities.
- These initiatives strengthened the conservation of natural forests, ecological restoration, reforestation, and the promotion of sustainable practices in the regions where we operate.

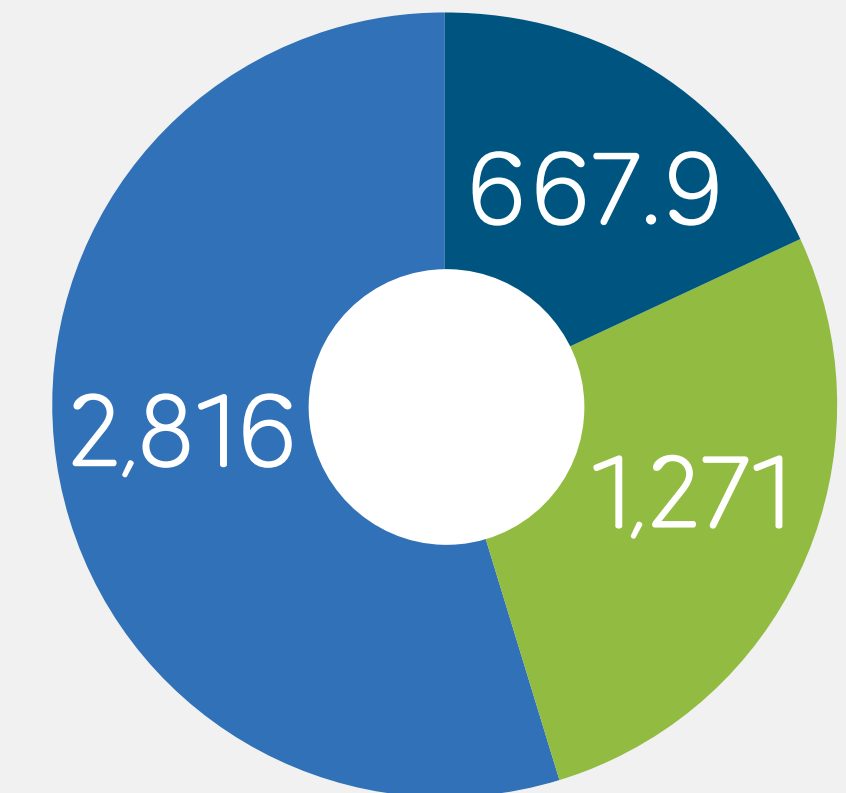
Water protection indicator (ha)		
Company	2024	2025
EPM	4,287	2,694
CHEC	1,218	1,555
Aguas Regionales	410	505
Other basins	661	Not applicable
<b>Total EPM Group</b>	<b>6,575</b>	<b>4,754</b>

We refocused our efforts on more targeted, sustainable, and long-term water protection, prioritizing the robustness and permanence of our actions over the numerical growth of the

indicator. This is in response to the decrease in hectares under water protection, which reflects the challenges of a dynamic territory that invites us to evolve, precisely, in how we care for it.

We continued to preserve vegetation cover on our own properties—ranging from natural forests to areas undergoing natural succession and ecological restoration—which serve as designated areas for protecting water resources and habitats for flora and fauna, complemented by environmental compensation measures.

**EPM Group water protection action plans 2025 (hectares)**



- Sustainable practices and uses
- Restoration and reforestation
- Conservation of natural forests



### Conservation of natural forests: a pact with families and the land

We believe that conservation thrives when we walk alongside communities. Every agreement, every protected hectare, and every family involved strengthens a living pact between the land and those who care for it:

- At **EPM**, we protect **225 hectares** through **51 conservation agreements** that have benefited **71 families** with incentives and training in sustainable agricultural practices in the Riogrande II, La Fe, and Aburrá River watersheds.
- We have set aside **485 ha** through the Payment for Environmental Services program, engaging **62 families** as forest and wildlife rangers in municipalities within the area of influence of **EPM's** power transmission and distribution businesses.
- In **Regional Water**, we consolidated **373 hectares**, engaging more than 70 families in the Abibe mountain range and municipalities in Urabá and western Antioquia.
- At **CHEC**, we secured **188 hectares** of riparian forests across 30 properties through voluntary commitments in the Chinchiná and San Francisco river basins and other water sources supplying the power generation chain.
- To bring these initiatives to fruition, we are working with **partners** such as Cornare, Corantioquia, Corpourabá, the Caldas Development Corporation (CDC), the Cuencaverde Water Fund, the EPM Group Foundation, the Cerro Bravo Foundation, and the Women Coffee Growers Program.

We recognize that every family that joins this pact becomes another guardian of the water and ecosystems we share.




### Active restoration and reforestation

At **Group EPM**, we are making progress in the recovery of degraded areas through restoration and reforestation efforts that restore resilience to ecosystems:

- At **EPM**, we restored **1,718 hectares** and reforested 241 hectares through the Forestry Development Program, which produced 1,670,729 seedlings—both native and introduced species—intended for planting in the Nare, Porce, and Riogrande river basins, as well as in other areas of influence.
- At **CHEC**, we restored **725 ha** equivalent in the Chinchiná and San Francisco river basins and other water sources supplying the power generation chain.
- At **Aguas Regionales**, we restored **50 ha** in the Abibe mountain range and achieved **82.2** equivalent **hectares** of reforestation by planting **28,785 native** trees in watershed areas of municipalities in Urabá.
- To achieve these goals, we **partner** with **organizations** such as the Caldas Development Corporation (CDC), the Cerro Bravo Foundation, the Coffee Ecology Foundation, the Women in Coffee Program, the Vivocuenca Water Fund, municipal departments of agriculture and the environment, and Corpourabá.

In our Group, we understand that every seedling planted is a commitment to ecosystem resilience.



 Sustainable practices: producing in harmony with nature

We promote productive transitions that protect the soil, reduce pressure on ecosystems, and strengthen community resilience:

- At **EPM**, we have made progress across **25.9 hectares** equivalent through initiatives to transition to bio-inputs and improve production management in the Aburrá River watershed.
- At **CHEC**, we implemented practices across **642 ha** equivalent, including shade trees, living fences, biological connectors, and optimization of production systems in watersheds that supply the power generation chain and strategic areas.
- In these sustainable practices, we work hand in hand with **partner organizations** such as the Cuencaverde Water Fund, the Caldas Development Corporation (CDC), the Coffee Ecological Foundation, the Women Coffee Growers Program, the Cerro Bravo Foundation, and the Vivocuenca Water Fund.

We are convinced that these practices enhance local productive and cultural activities in harmony with nature.

 A transformative fact

Our actions in conservation, restoration, and landscape management demonstrate that land recovery is possible when we act together.

From **planting thousands** of trees and strengthening **ecological corridors** to **protecting wildlife** through **monitoring and biotic management**, each initiative contributed to the health of ecosystems and the continuity of life in our territories.

Initiatives that broaden and deepen our commitment to the region

We develop initiatives that strengthen water and biodiversity conservation, governance, environmental culture, and comprehensive ecosystem stewardship, consolidating a broader, more coordinated approach to environmental management within our holistic framework.

 Restoration, voluntary planting, and forest management

Every tree planted and every forestry action shows us that, when we join forces, it is possible to restore life to ecosystems and renew the bond between communities and nature:

- At **EPM**, we implemented the Comprehensive Forest and Archaeological Management Plan in the Piedras Blancas and La Honda watersheds. These efforts include natural regeneration, invasive species control, and forest enrichment through the planting of **135 trees across 2.6 hectares**, carried out under an agreement with the **Arví Park Corporation**.

- At **Aguas Regionales**, we planted around **10,000 trees of various species**, an initiative that directly contributes to restoring strategic areas in the municipalities where we operate and to strengthening the environmental resilience of our territories.
- Through **Aguas Regionales**, we also worked on **29 hectares** of prioritized areas along riverbanks and in environmentally sensitive zones. Through this work, we are strengthening the protection of water resources and restoring highly degraded areas, moving forward together toward a healthier, more sustainable future for our communities.
- At **Afinia**, we planted **13,121 trees** in Bolívar, Cesar, Sucre, and Córdoba as part of the Voluntary Planting Plan to contribute to ecosystem restoration.



- Together with **Afinia**, we also delivered **Cartagena's first bioclimatic nursery**, capable of producing more than **40,000 tropical dry forest seedlings**, as an environmental offset measure for projects. This initiative was developed in partnership with the Public Environmental Agency (EPA) and the educational community of the INEM José Manuel Rodríguez Torices.
- At **Delsur**, we cleared **32,500 tree pits and 214 linear meters** of living barriers, ensuring the rehabilitation of 30 hectares on the Buena Vista and Valparaíso farms as part of our voluntary participation in the Iskali Project to recover the San Salvador volcano.
- Together with **Delsur**, we also planted **200 trees** in the Chanmico Protected Natural Area, with 32 participants, including employees and their families.
- At **ESSA**, we planted **3,000 native seedlings along La Angula Creek through the "La Angula Creek Sponsors" agreement with the Lebrija Mayor's Office, to conserve and restore** this micro-watershed within the Lebrija River basin.
- At **EDEQ**, we treated **9,804 forest areas, replaced 7,003 trees, and managed 69 km of power line corridors**, aligning our operations with biodiversity management, reducing vegetation-related outages, and improving service continuity.

Every tree planted and every hectare restored cultivates a healthier, livelier, and greener future for everyone.



### Voices that connect

*Delsur is supporting all these projects to care for and restore the San Salvador volcano through soil conservation efforts. Among the conservation works carried out on the Valparaíso estate are filtration ditches, which are physical structures built continuously to prevent and eliminate surface runoff. In addition, we are carrying out reforestation across the entire 30-hectare area under Delsur's management.*

**Juan Francisco Guerra**

Iskali Project Technical Team.



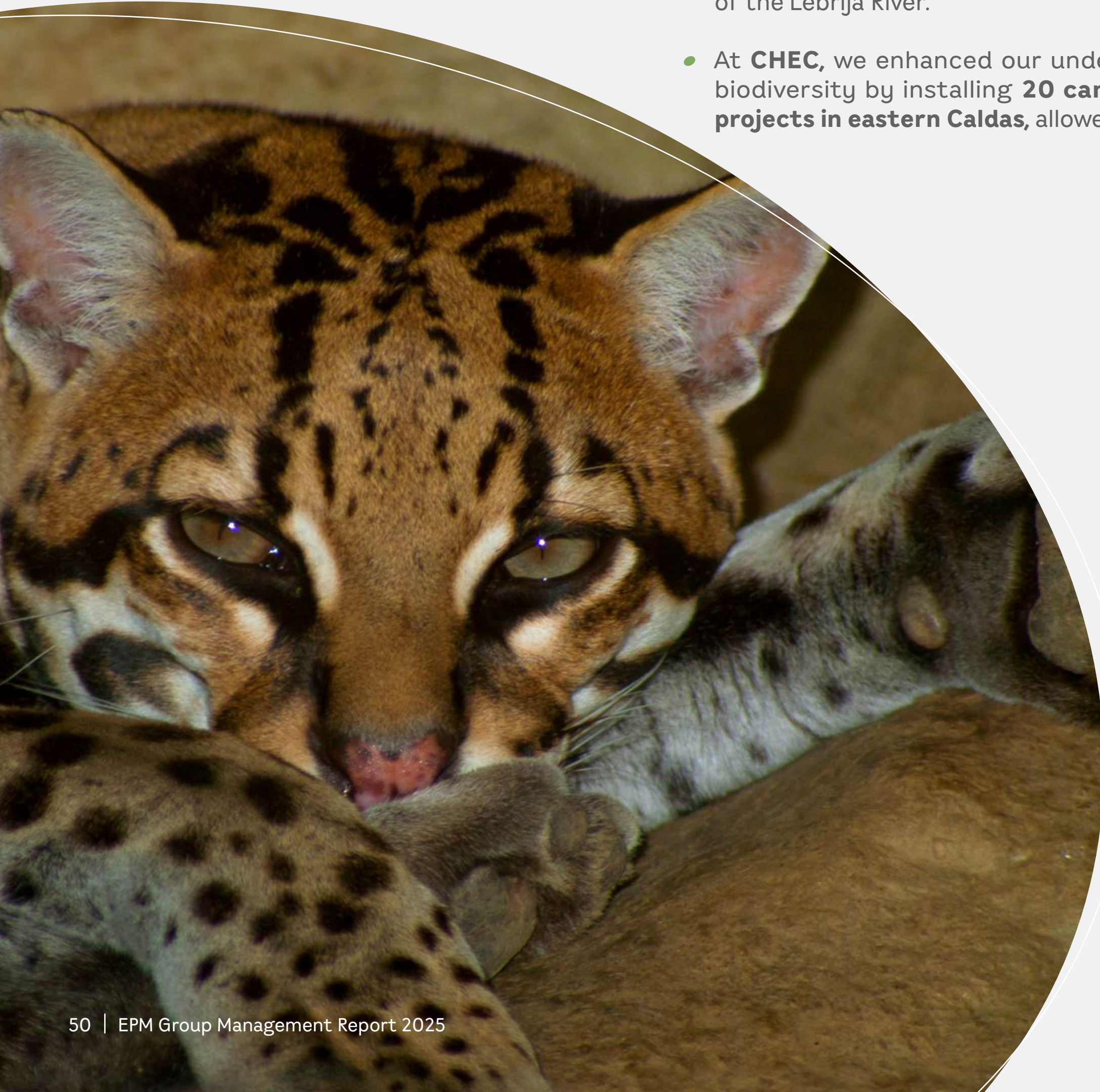
### Biodiversity: understand, protect, and restore

Biodiversity is the foundation that sustains our lands; therefore, every action we take to understand and protect it brings us closer to a more harmonious balance with the life that flourishes within them:

- EPM presented the **Guide to Insects and Fungi of the Porce Forests** on Earth Day. This guide documents 47 taxa (classification groups or categories of living organisms) of insects and 40 of fungi found in the areas of influence of Porce II and Porce III, and was developed as part of the **BIO Agreement between EPM and the University of Antioquia**.

- Together with **EPM**, we also developed **management plans for the biotic component** of water supply facilities, based on inventories that recorded **3,497 individuals** of 224 plant species and **1,163 individuals** of 327 animal species.
- At **ESSA**, we contribute to the restoration of aquatic biodiversity by stocking **486,000 fingerlings in Sabana de Torres** (Lebrija River basin), exceeding the annual commitment outlined in the Bocas Dam Environmental Management Plan (100,000 fingerlings per year), for the benefit of riverside communities and local fishermen.





- Together with **ESSA**, we also planted and maintained **7,000 trees across approximately 7 hectares** in Barrancabermeja and Bajo Rionegro, strengthening the manatee biological corridor in areas near the Magdalena Medio wetland complex and the mouth of the Lebrija River.
- At **CHEC**, we enhanced our understanding of biodiversity by installing **20 camera traps in projects in eastern Caldas**, allowed us to obtain

valuable wildlife records that demonstrate the good conservation status of the monitored ecosystems.

- These resources, along with initiatives such as the audiovisual production **\*Utopía del colibrí\***, provide essential ecological information to understand ecosystem dynamics and support conservation efforts integrated into the management of our projects.



### Voices that connect

*The environmental impact of ESSA on the Lebrija River and on all of us fishermen who benefit from it has been very positive. Thanks to this impact, we can rely on the species ESSA provides through restocking projects, including the bocachico, the pataló, and the dorada. These restocking efforts allow us to provide for our families and bring food home.*

#### Juan García Velásquez

Leader of the Association of Fishermen, Miners, and Sand Dredgers of Sabana de Torres, Santander.

We understand that learning about and sharing the richness of our ecosystems raises the awareness needed to protect biodiversity.



### Water cycle management

We honor life when we join forces to keep the waterways clean and healthy:

- At **EPM**, through a settlement agreement with Emvarias, we intervened at 17 critical points along the La Iguaná, La Puerta, Santa Elena, Piedras Blancas, La Rosa, and Doña María streams, **collecting approximately 2,000 m³ of waste**.
- Together with **EPM**, we also raised awareness among more than **4,000 people** about water conservation and waste management practices, and we monitored **water quality at 70 points** in the monitoring network for the La Fe and Riogrande II reservoir basins through an agreement with the Cuencaverde Water Fund.
- In **ESSA**, we installed **three biodigesters** to prevent excreta contamination of the Lebrija River and improve environmental sanitation. Two systems were installed in Bajo Lebrija and Rionegro, and the third in Tona, the latter in collaboration with the Pontifical Bolivarian University.

We recognize that every action taken to protect water directly contributes to the preservation of life.

### Environmental culture and water governance

We believe that water stewardship is strengthened when communities engage in dialogue and act collectively:

- At **EPM**, together with the Cuencaverde Water Fund, we strengthened the network of stakeholders for water governance through the **“Todos por el agua y la biodiversidad” (All for Water and Biodiversity)** project. We facilitated three dialogue forums for joint action and held three training and knowledge-sharing sessions, as well as the Urban Knowledge Forum on water and biodiversity.
- At **EPM**, as part of the **HidroFonías program** in partnership with the **EPM Group Foundation**, we developed socio-environmental education activities to strengthen communities' relationships with water in the operational areas of water supply and sewer systems, as well as in the supply and receiving watersheds of the Aburrá Valley.
- At **Aguas Regionales**, we held the **Second Urabá Sustainable** Environmental Forum, establishing it as a space for territorial coordination and strengthening environmental governance in the region. We had 200 attendees from public and private entities, environmental authorities, trade associations, and communities.
- At Aguas Nacionales, we conducted 234 environmental education workshops on waste management, efficient water use and conservation, and environmental awareness,

benefiting communities within the Aguas Claras Wastewater Treatment Plant's operational catchment area.

- At HET, we trained 240 students from four schools in the Naso Tjër Di region in responsible practices for the conservation of the Bonyic stream and the protection of water resources.

Each session strengthens a network of citizens who recognize water as a common good.

### Management in Action

In the **EPM Sustainable Management** chapter, under the topic **Water and Biodiversity**, you will learn about the actions we are promoting at EPM to safeguard water, preserve biodiversity, and honor our responsibility to life and the territories.



# Renewable energy that makes a difference in the territories

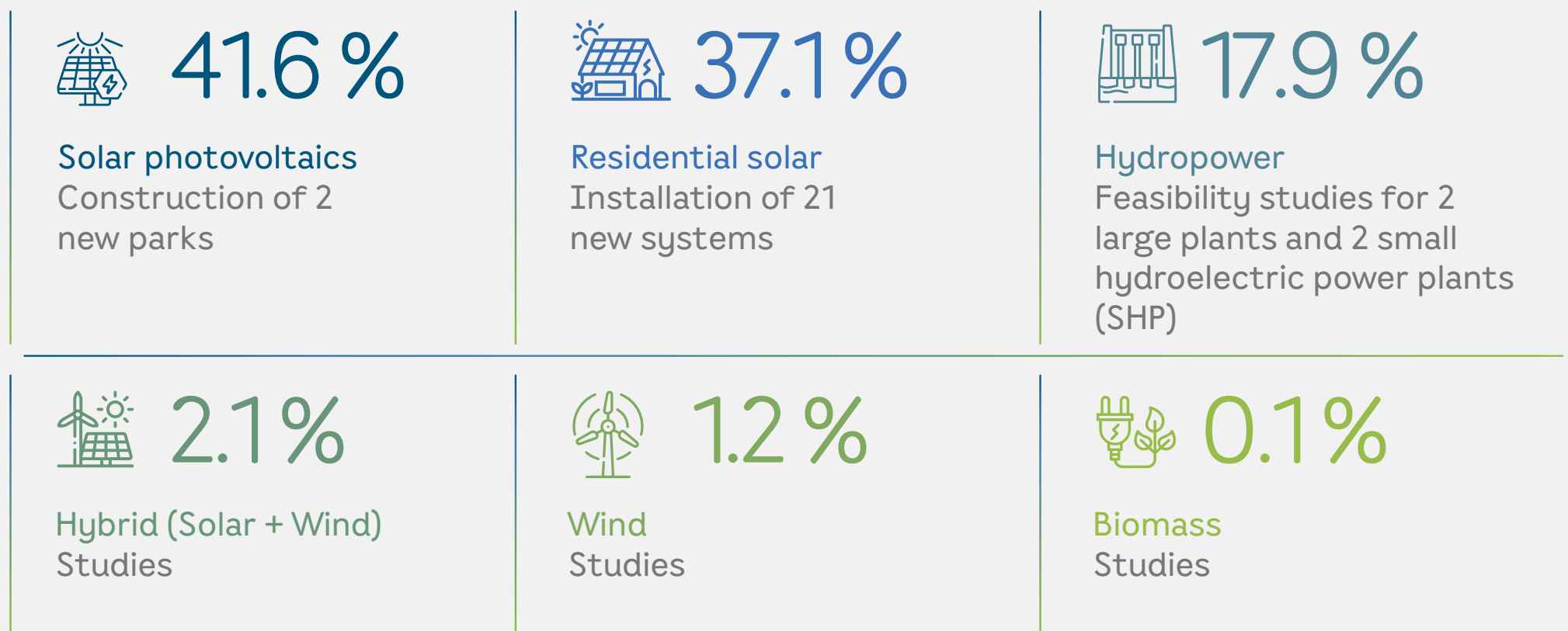
*In 2025, we are moving forward with determination in renewable energy. We invest where impact matters, expand solar capacity in communities, and implement projects that grow our clean energy footprint. We did so with technical excellence and a forward-looking vision, guided by a deep conviction: to serve better today to ensure a more sustainable tomorrow.*

## Group Investment Transforming into Clean Energy

We have allocated COP 142,717 million to renewable energy initiatives within the EPM Group, with a breakdown that reflects specific deployment opportunities, technological maturity, and regional needs:

### EPM Group Renewable Energy Investment 2025

**COP 142,717 million**  
distributed as follows:



- We began construction on **two new solar plants: Doña Juana** (4.3 MW) and San Francisco (4.9 MW), which will **add 9.2 MW** to the EPM Group’s installed capacity upon their March 2026 operationalization. This is one of the year’s most significant milestones.

In the consolidated financial statements by company, investment was concentrated primarily in EPM (60 %) and CHEC (40 %), in line with the progress and maturity of the projects within each organization.

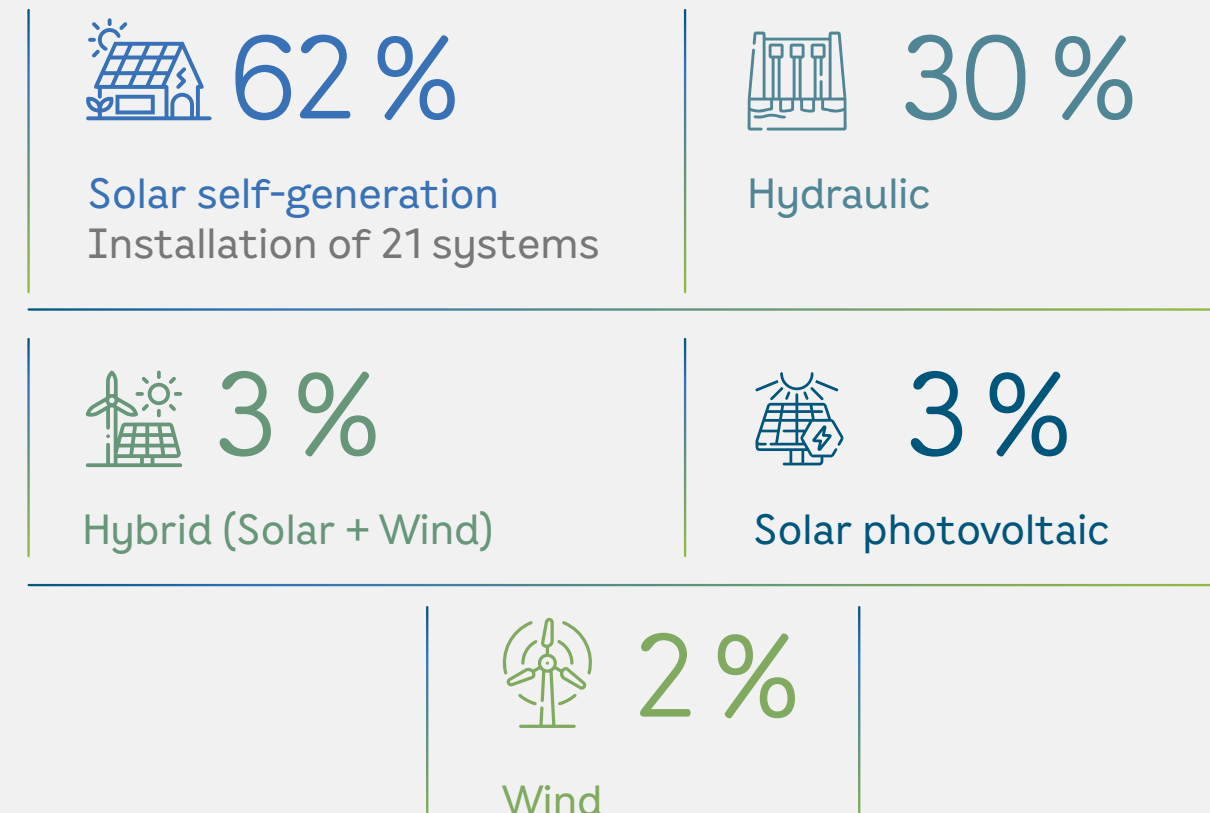
## At EPM, we’re betting on more solar power on rooftops and reliability for the grid

- As the parent company, **EPM** invested **COP 89,957 million** in renewables during 2025, with a portfolio that combined **solar self-generation (62 %), hydroelectric (30 %), solar photovoltaic (3 %), wind (3 %), and hybrid solutions (2 %)**.

This prioritization was accompanied by the **installation of 21 solar self-generation systems, strengthening clean energy generation at customer and user facilities and improving** on-site energy efficiency. With these additions, the **EPM Group** now has 85 self-generation **solutions** in operation.

### Inversión en energías renovables EPM 2025

**COP 89,957 million**  
distributed as follows:



- At EPM, in terms of technology spending, we allocated investments in generation projects as follows:

- COP 55,724 million in **Solar self-generation**
- COP 26.82 billion in **hydroelectric power**
- COP 3.14 billion in **solar-hybrid + wind**
- COP 2.35 billion in solar photovoltaics
- COP 1.77 billion in **wind**
- A smaller amount of **biomass**

This breakdown reflects the mix of projects currently underway, studies, and technical approvals required for the orderly deployment of the investment.

**Pioneering projects: wind farms, solar rooftops, and hydropower portfolio**

- We agreed with **ERCO** and a European investor to develop a **solar project of approximately 400 MWp**, which will accelerate the growth of non-conventional renewables and supplement generation during peak demand hours, thereby strengthening energy security.
- We launched an **open call for hydropower projects (2,940 MW; 118 projects)** in parallel, aiming to revitalize the project portfolio and ensure competitive, sustainable alternatives for expansion.

**Three initiatives already underway**

- 1 We generate **more clean energy to be closer to people**. The Group's **21 self-generation systems** and the new 9.2 MW of solar capacity bring supply closer to consumption points, reduce grid losses, and enable smarter demand management.
- 2 We are preparing to address climate variability, meet peak demand, and ensure uninterrupted service through efficiency and reliability, thanks to a key combination of **solar, hydro, and hybrid energy sources**—a testament to **our resilience and diversification**.

- 3 We are consolidating an expansion strategy that enables investment, employment, knowledge transfer, and public value in the regions, based on a solar pipeline (a set of solar energy projects that a company has under development or planning, but which are not yet all built or in operation) of **approximately 400 MWp** and a **hydro portfolio of 2,940 MW** in the pipeline.

**Management, Lessons Learned, and 2026**

We learned that **investing well means sequencing well**: finalizing studies, securing permits, standardizing designs, and aligning commissioning with grid connection capacity and local demand. Therefore, in 2026:

- We will continue **to scale up self-generation** with new solutions and service models for industrial and commercial customers.
- We will continue **to accelerate the construction** of solar projects and the development of hydropower initiatives, prioritizing them based on environmental, social, and system reliability criteria.
- **We will focus on digital integration** (monitoring and control) to operate the renewable energy mix with greater precision and transparency for our stakeholders.



**Management in Action**

**Energy Transition That Transforms Lives**

Every roof with solar self-generation and every new solar farm tells a story of progress in neighborhoods, villages, and cities. These are businesses reducing their reliance on the grid during daylight hours, institutions freeing up resources to strengthen their social mission, and families associating clean energy with health, cleaner air, and new opportunities..

**The energy transition becomes a reality when it is part of people's daily lives.**

# Innovating today to transform life in our communities

*We are consolidating a transformation that inspires us and connects us to what truly matters: improving people's lives through more reliable, sustainable, and accessible public services. Through technology and innovation, we invest strategically, pursue open innovation, advance digitalization, support the circular economy, and promote clean energy to improve service quality, operational efficiency, and trust in the regions where the EPM Group operates.*

That commitment has translated into action: we have allocated **COP 353,477 million to high-impact projects that enhance service performance, advance sustainability, and generate tangible value for communities.**

## Innovation that connects us with people and the region

We continue to strengthen open innovation to build solutions together with academia, employees, users, and local communities.

- We engaged **450 students, 70 faculty members, and 150 intrapreneurs** through the **Innóvate Grupo EPM** program to develop solutions in sustainability, mobility, GHG reduction, and new technologies.
- We consolidated **regional innovation ecosystems** through specialized labs, academic partnerships, and co-creation spaces at **CHEC, ESSA, CENS, and EDEQ**. Initiatives such as **CHEC INN, CENSNOVA, and Innovation Week** engaged employees, students, users, and regional partners to address specific local challenges.



## Awards that excite us

### CENS, innovating to transform

We ranked 3rd in the CIER Innovation 2025 Award for innovative initiatives that bring value and modernization to the energy sector.

## Energy transition for sustainable development

Aware of global climate challenges, we are accelerating the **energy transition**:

- EIn 2025, the EPM Group had a net effective electricity generation capacity from renewable sources of 4,378 MW (97%), of which 4,259 MW came from hydroelectric generation, 36 MW from on-site solar generation, and 83 MW from solar farms, reflecting our commitment to an increasingly clean and sustainable energy mix.

For its part, EPM contributed 4,319 MW (93%) of this renewable capacity, supported primarily by hydroelectric generation, which accounted for 4,020 MW of the total.

- We are promoting projects such as **CHEC's solar farms** in Caldas, which accounted for the largest annual investment in this category, contributing to renewable energy generation, local employment, and emissions reduction. Added to this are initiatives in **geothermal energy and hybrid solutions**.

- At **ENSA**, we implemented **rural microgrids in Panama**.
- At **EPM**, we have expanded the **electric mobility network in the Aburrá Valley, with 25 public charging stations now in service, where 6,595 active users charged their electric vehicles, 870 MWh of energy were sold, and 7,966 tons of CO<sub>2</sub> emissions were avoided, contributing to cleaner mobility and a reduced environmental footprint.**



Hydrogen: concrete and measurable

- We made significant progress on the **hydrogen roadmap**: we increased **green hydrogen production to 3,600 kg/year** in a pilot at the **Aguas Claras WWTP**; we conducted technical tests mixing hydrogen with natural gas in distribution networks; and we made progress on the **gasification of the La Navarra neighborhood in Medellín** through a blending station, in preparation for its implementation in 2026.
- We consolidated the **Group's energy transition roadmap**, developed the **battery energy storage pilot project at Delsur**, and explored opportunities in nuclear energy as a future alternative for the country's energy security.

Energy efficiency that generates value

EPM Group's portfolio of **energy efficiency services** grew decisively:

- We developed innovation capabilities in energy management, cogeneration, cooling, **steam supply, and heat recovery**, strengthening a

business portfolio that supports the energy transition and contributes to the ambitious 2035 goals.

- We conducted **19 energy audits** in the public, industrial, and healthcare sectors.
- We signed new **five-year energy management contracts**.
- We developed a **cooling supply project with the Government of Antioquia**.
- We generated **revenue of COP 900 million** from energy efficiency studies and services.

These advances strengthen system resilience, improve supply reliability, and prepare the Group for a more sustainable energy future.

Circular economy to transform waste into opportunities

- We manage **over 8,479 tons of surplus materials generated by EPM's various business operations** through the **Waste Electrical and Electronic Equipment (WEEE)** project.

We identify and characterize various raw materials such as copper, aluminum, plastics (polycarbonate and polyethylene), ferrous scrap, and bronze, which today allow us to move forward in the small-scale manufacturing of essential products for our operations at EPM.

Thanks to this effort, we have produced crossarms and spacers for power grids, meter boxes, wildlife guards, and plastic stakes, among other items that enhance **the efficiency and sustainability of our supply chain**.

- We launched the **EPM Group's first Circular Economy Center** in Medellín, a milestone that fills us with pride and marks the beginning of a new way to utilize our resources. With this center, we can turn surpluses into opportunities and make processes more sustainable and efficient, aligned with our vision of a future where nothing is wasted and everything can be reborn.

These advances reflect our commitment to giving new life to materials, reducing our dependence on external inputs, and transforming waste into opportunities that drive innovation and environmental stewardship.

Digitalization to bring us closer to our customers and users

- We implement solutions that improve operational reliability, strengthen information security, and optimize customer and user service. Key milestones include:
  - Fiber-optic expansion and smart metering
  - Implementation of the Smart Water Control Center
  - Use of digital twins for sewer systems, pumping, energy, and loss management
  - Smart process automation and the deployment of mobile apps for billing, customer service, orders, and self-service in Guatemala, El Salvador, Panama, and Colombia

Every digital advancement brings us closer to people, enables us to offer better experiences, and promotes more reliable, efficient, and accessible public services.

Management in Action

Innovating to Transform Lives

Our approach to technology and innovation in 2025 reaffirms that **innovation is not an end in itself, but a means to transform lives, strengthen communities, and contribute to a more harmonious way of life.**

We continue to work together as the EPM Group so that technology, sustainability, and innovation remain drivers of well-being, trust, and development in the homes, businesses, and communities we serve.



# The power of our people: architecture, talent, and purpose in evolution

We are undergoing one of the most significant transformation processes in our recent history. From the heart of the EPM Group, we are moving forward with conviction in the organizational and technological evolution that today allows us to be closer to our customers and users, respond more nimbly to environmental challenges, and project ourselves toward a sustainable future, connected to our higher purpose of contributing to the harmony of life for a better world.

## Transforming the business group to create more value

- We began the year by implementing **the administrative and executive restructuring** at EPM, a process under the Organizational Evolution program that we define as a material matter due to its impact on the Group's governance, operational efficiency, and sustainability.

For the first time, we have explicitly distinguished EPM's roles as a parent company and as an operating entity, creating a Corporate Core focused on strategic direction and control, and a clearer, more efficient operational structure known as **EPM Executor**.

On May 12, 2025, we launched this new model live, with a stabilization phase that extended into the second semester, consolidating strategic and operational responsibilities. This milestone lays the groundwork for the Group's other companies to we will progressively adjust our administrative and management structures over the coming years to strengthen interoperability, align with the Corporate Core, and improve the satisfaction of our clients and users.

The implementation of the new structure achieved 95 % coverage, with **45 professionals promoted to management positions and 21 managers promoted**. This result reaffirms that we have robust internal talent and capabilities to meet the challenges of the business group of the future.



## Voices that connect

Within this new structure, I was promoted to department head. I have been with the organization for 15 years, and this opportunity has been a way for EPM to help people who have built their careers internally to contribute their knowledge and experience to the entire company and the processes in which we participate; promoting and facilitating the development of those capabilities and skills, and taking into account the investment that has been made in the human talent that contributes to EPM's development.

**Oladier Hoyos Bastidas**  
Head of Wastewater Treatment, EPM.

## Growing with people and for peoples

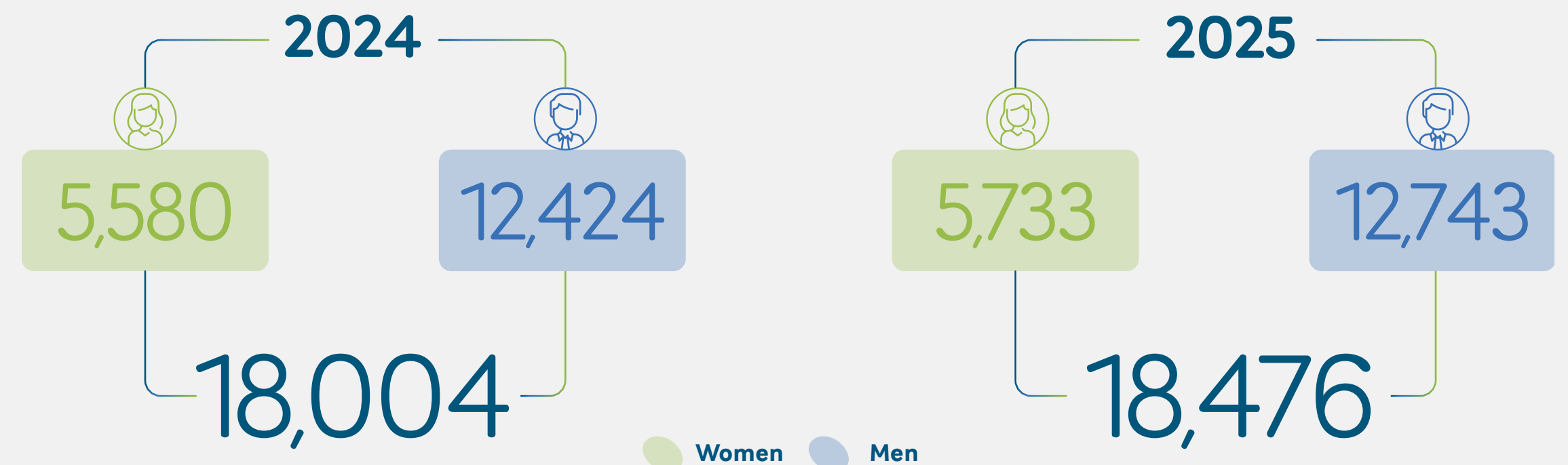
The makeup of our workforce: more talent, diversity, and experience

- As of the end of 2025, the EPM Group's workforce consisted of 17,606 people, a 3 % increase from the previous year.
- We added **870 apprentices and interns**, bringing the total number of **people associated with us to 18,476**.

The majority of the workforce falls within the 30- to 50-year-old age group. Of these, **70 % are men** and **30 % are women**, and 25 % have been with the company for 1-5 years.



## EPM Group Workforce





Awards that inspire us

**EPM, a brand that inspires dreams**

We ranked 4th in the *Top of Mind Index (TOM) Colombia 2026*, as one of the most valued companies by young professionals, rising from 13th to 4th place in the Top 100 ranking.

A compensation model that recognizes leadership and strategic responsibility

- We made progress in adjusting the variable compensation model for CEOs and chairpersons of Group companies, which the respective Boards approved.

EPM Group Employee Experience

- We strengthened the dialogue between employee experiences and those of customers and users. Through the EPM Group Experience Days, featuring workshops and testimonials, we established a shared understanding of service as a guiding principle.

In this way, we built a solid foundation so that a better work experience translates directly into greater satisfaction and value for those who receive our services.

We build agreements through dialogue and mutual trust

- In labor matters, we conducted collective bargaining with direct agreements at **Afinia, Aguas de Malambo, and EPM.**

Making our processes more efficient and agile

- We consolidated a comprehensive optimization strategy based on automation and Lean-Kaizen methodologies. More than **300 people** actively participated in this community of practice, sharing insights and strengthening a culture of continuous improvement that drives the Group's operational efficiency and sustainability.

Technology at the service of our evolution

- We are moving toward integrating Information Technology (IT) and Operational Technology (OT), defining a corporate roadmap to strengthen digital security, operational continuity, and decision-making.

- We have defined unified, Group-wide technology solutions for fieldwork management, asset management, electronic billing, and payroll, which are delivering significant synergies and efficiencies. We have adopted **Microsoft Power Platform** as our standard low-code development platform (a software development approach that enables rapid application creation) and Microsoft Copilot as a generative AI assistant to empower self-management, reduce manual tasks, and optimize operations.
- We modernized and expanded the Group's telecommunications network, increasing its capacity, speed, and reliability, specifically at **EDEQ, CHEC, and Eegsa.**

Reliable information for smarter decisions

- We selected the technology platform that will support the **EPM Group's data governance**, a strategic milestone to strengthen the consistency, quality, and traceability of corporate information. This modern, interoperable architecture enables responsible adoption of disruptive technologies such as AI and advanced analytics, reduces risk, and improves our stakeholders' experience.



Management in Action

**Achievements that inspire us**

- The companies continued to stand out regionally for their progress in equity, women's leadership, inclusion, safety, and well-being—aspects that strengthen our relationship with the EPM Group's people and reaffirm our commitment to the regions.
- The EPM Foundation becomes the **EPM Group Foundation**, redefining its corporate structure and strengthening its governance.
- **Eegsa** and **Trelec** received awards from the Regional Energy Integration Commission for operational efficiency, safety, and human talent management.
- **Delsur** ranked among the companies with the best reputation in El Salvador, with certifications in gender equity and workplace environment.
- **EDEQ** and **Delsur** earned the Great Place to Work® certification, reflecting strong, high-trust organizational cultures.

## We are leaders in human rights in Colombia

### A recognition that reaffirms our way of doing business

*In 2025, the EPM Group was recognized by Guías Colombia as a leader in corporate human rights due diligence in Colombia. This achievement fills us with pride because it reflects our shared commitment to sustainability, transparency, and respect for people in all our operations.*

*This fact reminds us that each of us, through our respective roles, contributes to the protection and promotion of rights, ensuring they are an essential part of our culture.*

### Committed to respecting human rights

- We are committed to **human rights due diligence** as an ongoing process that allows us **to identify, address, and mitigate risks** that may affect people in our direct operations and those arising from our supply chain.
- This is a corporate responsibility aligned with international standards such as the Global Compact, the United Nations Guiding Principles, and the Architecture for a Better World, as well as with our culture of doing things right.

### The power of recognition that honors the way we act

- At the EPM Group, we understand that respecting human rights goes beyond our corporate responsibility; it is a deep expression

that guides how we interact with the people and the regions where we operate.

It is our hallmark, our way of being present and honoring the trust that millions of people place in us every day. That is why:

- **We integrate respect for human rights into** our corporate management and our relationships with communities, customers and users, suppliers and contractors, and EPM Group employees
- **We listen to our stakeholders**, promote dialogue and participation, and identify and address risks arising from our operations
- **We act with transparency**, reporting on progress and challenges in sustainability



# EPM Group financial performance 2025: responsible decisions in a challenging environment

*In a year that posed challenges for us as a business group, we operated in an economic environment marked by inflationary pressures, exchange rate volatility, regulatory adjustments, and varying dynamics across the countries where we have a presence. In this scenario, we acted with financial prudence, comprehensive risk management, and a long-term vision to ensure the continuity and quality of the public services provided by our companies.*

- As the EPM Group, we achieved a net profit of COP 5.3 trillion, a 9 % increase from 2024. Meanwhile, EPM reported COP 4.9 trillion, a 1 % change from the previous year.

These results reflect the impact of the economic and market environment, as well as strategic decisions focused on preserving financial sustainability and protecting the Group’s long-term value.

Results	EPM Group	Change	EPM	Change
<i>Figures in COP trillion</i>				
Revenue	EPM	-2 %	19.6	-1 %
Operating income	Change	15 %	8.1	13 %
Operating margin	26 %	18 %	41 %	15 %
EBITDA	11.1	-6 %	7.5	-7 %
EBITDA margin	29 %	-2 %	42 %	-3 %
Net income	5.3	9 %	4.9	1 %
Net margin	13 %	11 %	25 %	2 %

## We invest with purpose to transform realities

- We made investments totaling COP 5 trillion as the EPM Group and COP 2.8 trillion at EPM. These resources were primarily allocated to infrastructure projects that address community needs and strengthen development in the regions where we operate.
- Thanks to these efforts, we have reached consolidated assets of COP 87 trillion, driven by investments in electricity, water, sanitation, and solid waste infrastructure, as well as strategic power generation and transmission projects. This asset base supports our operations and establishes a solid foundation for sustainable growth.

	EPM Group	Change	EPM	Change
<i>Figures in COP trillion</i>				
Assets	87	5 %	71	6 %
Liabilities	50	2 %	36	5 %
Equity	37	8 %	35	8 %

## We create public and social value

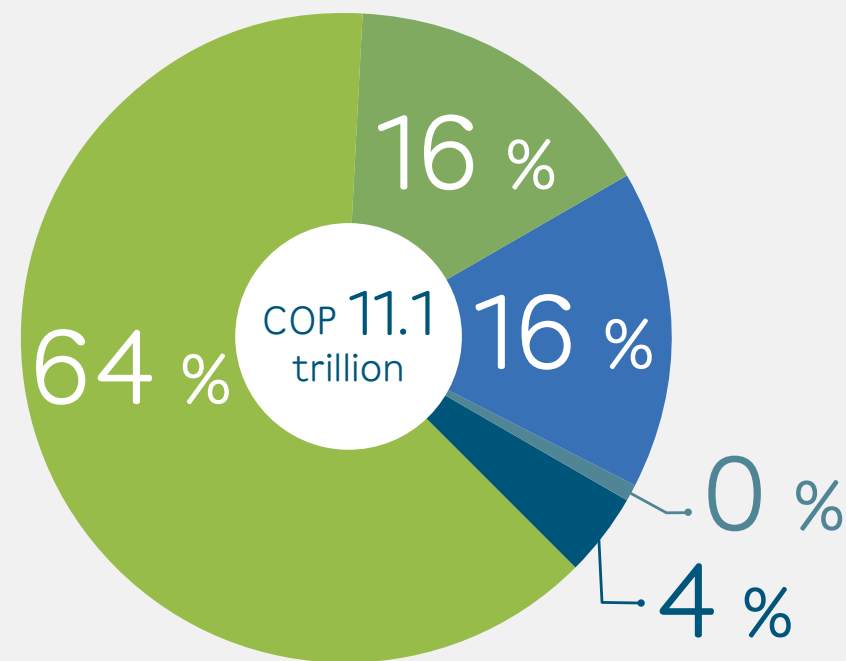
Our financial performance has a direct impact on society:

- At EPM, we transferred COP 2.65 trillion to the District of Medellín, representing a 28 % increase in funds allocated to strengthen social investment and the city’s development.
- EPM received dividends totaling COP 711 billion,

of which 81 % came from subsidiaries of the business group and the remainder from non-controlled companies.

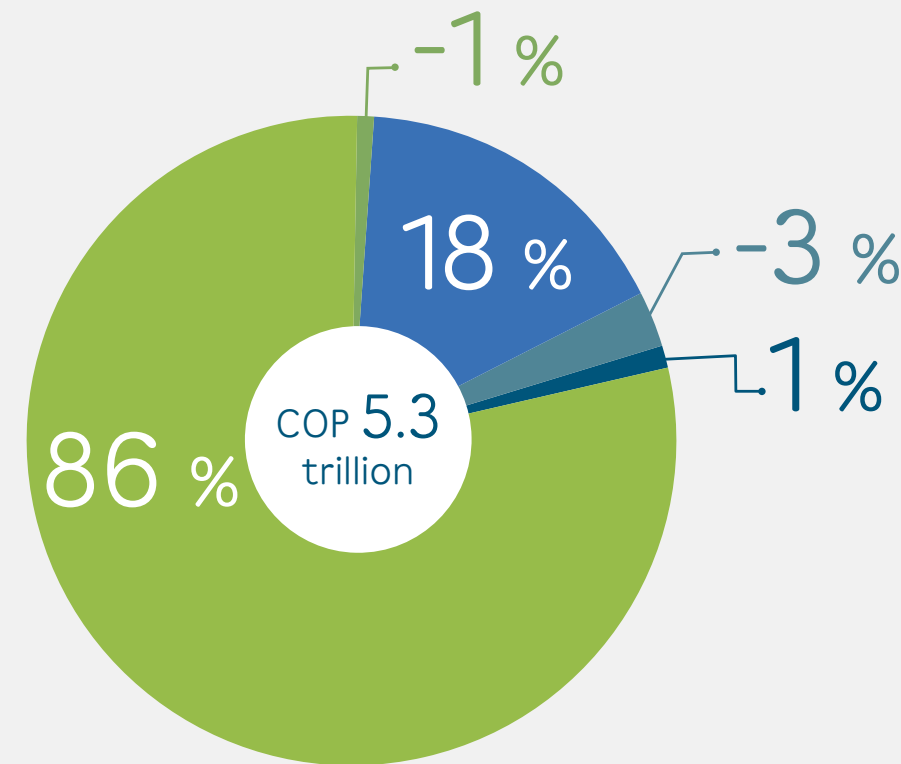
- On a consolidated basis, the Group’s companies declared dividends totaling COP 580 billion, to which was added COP 131 billion from non-controlled companies, reflecting the strong performance of assets under management and the portfolio’s ability to generate recurring cash flows.

**EBITDA**

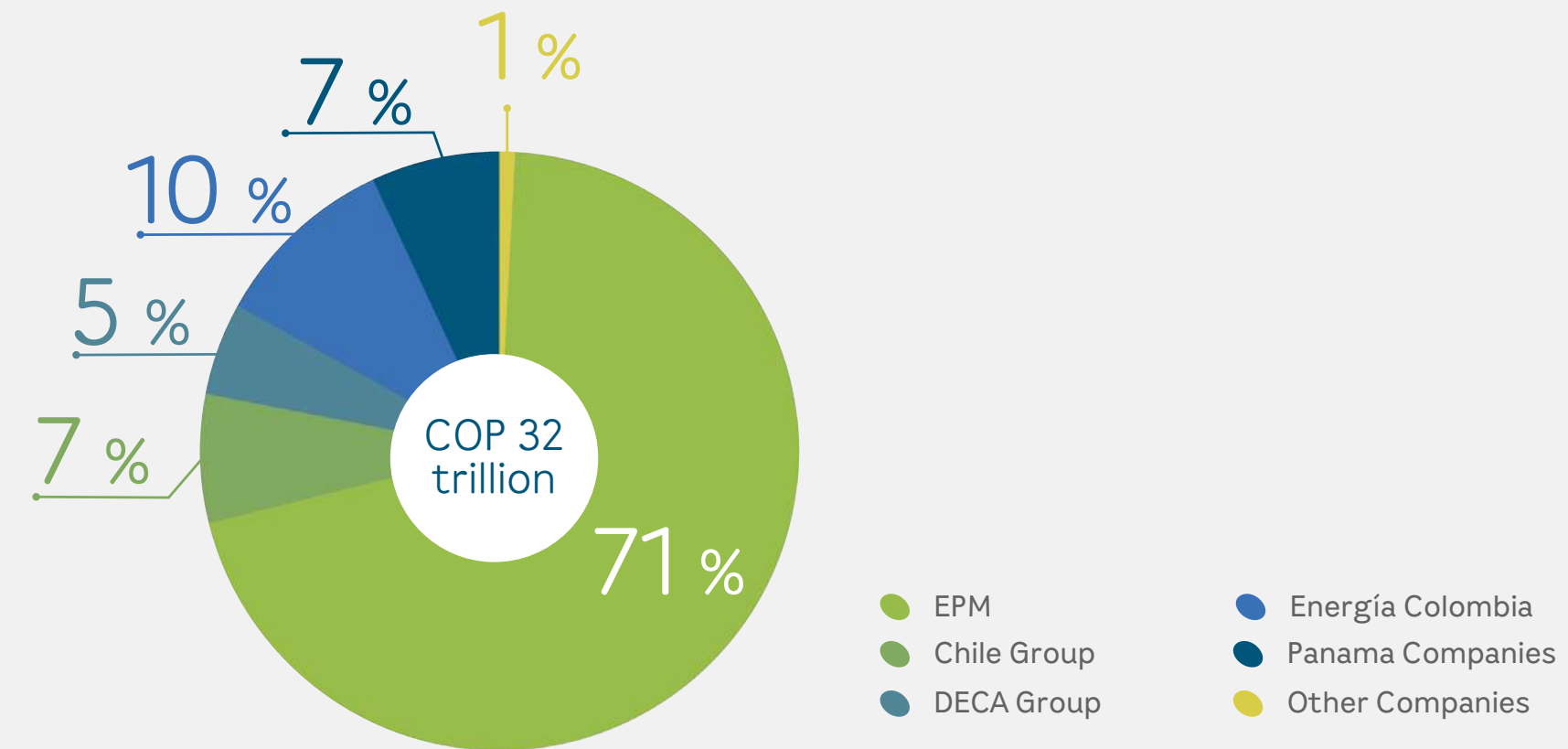


- EPM
- Energy Subsidiaries in Colombia
- International Energy Subsidiaries
- Water Subsidiaries in Colombia
- International water subsidiaries

**Net Income**



**Breakdown of total credit and loan balances**



- EPM
- Energía Colombia
- Chile Group
- Panama Companies
- DECA Group
- Other Companies

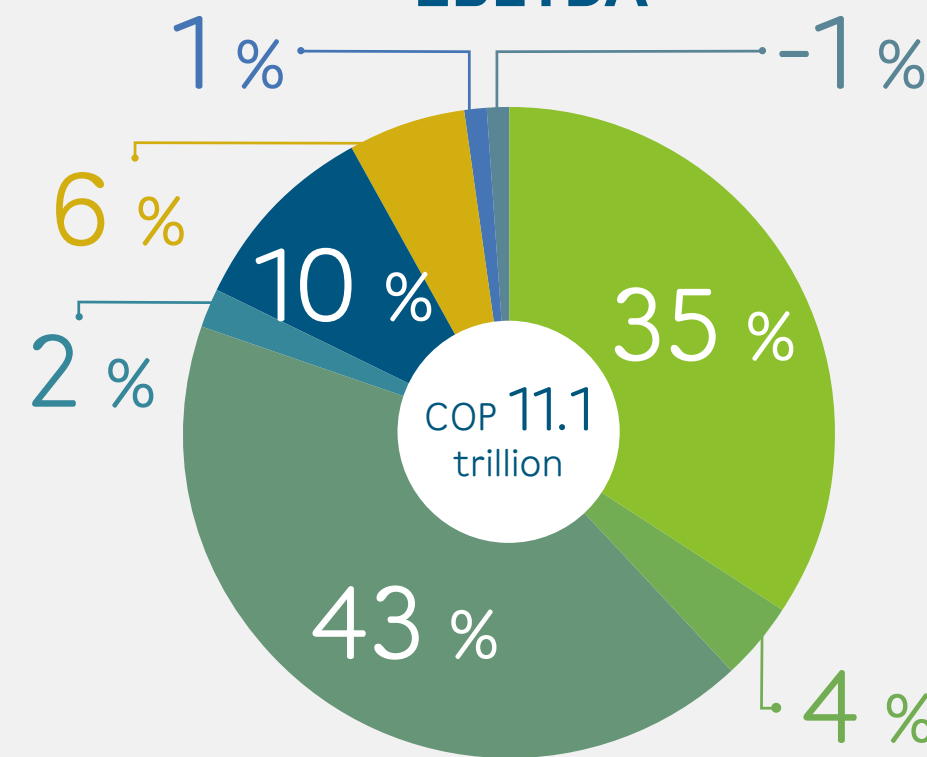
**Financial strength amid a challenging environment**

- We maintained healthy financial indicators in a mixed international environment, with growth in Central America and a slowdown in Mexico.
- **The Group's financial debt** stood at **39.3 %** and **EPM's at 38.4 %**, while the Group's debt-to-EBITDA ratio closed at **2.9**, reflecting a balanced capital structure and adequate repayment capacity.
- We received loan disbursements of **COP \$8.4 trillion**, intended to finance the investment plan, working capital, and debt management operations.

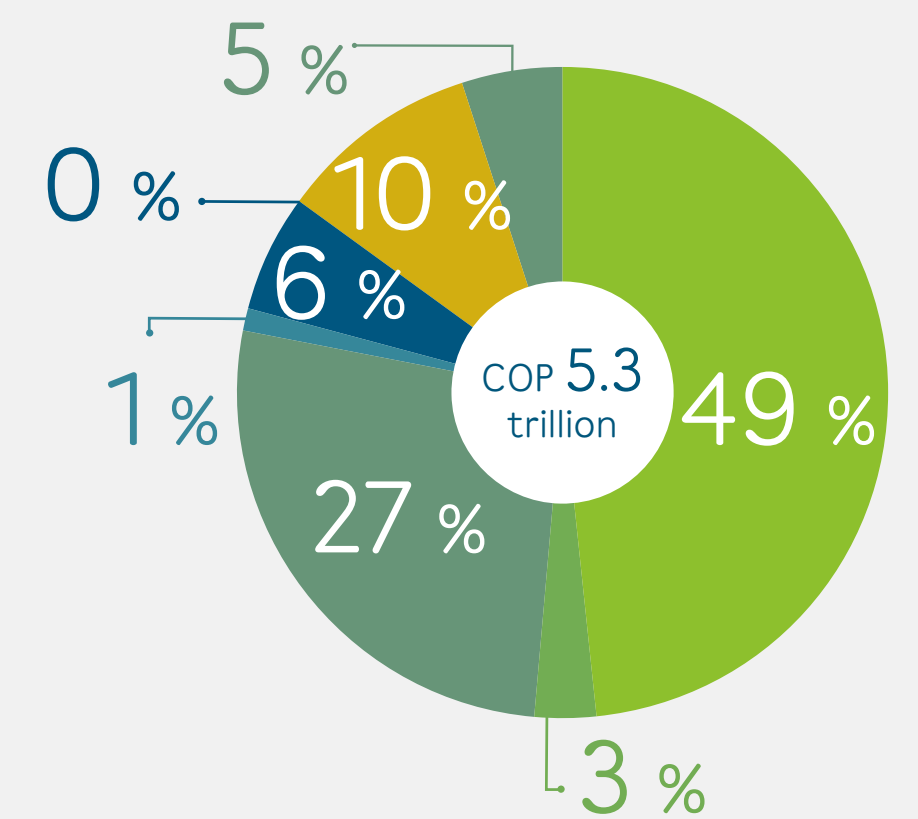
- We made debt payments totaling **COP 5.4 trillion**, demonstrating financial discipline and prudent liquidity management.
- The Group uses hedges to reduce financial risks, primarily interest rate and foreign exchange risks. Cash flow hedges include swaps and futures contracts, with rights and obligations that reflect an effective relationship under IFRS 9. Hedges of net investments in foreign operations are also applied to protect equity against fluctuations in the dollar. These hedges are backed by dollar-denominated loans, and foreign exchange differences are recognized in other comprehensive income.

**Operating results with opportunities for improvement**

**EBITDA**



**Net income**



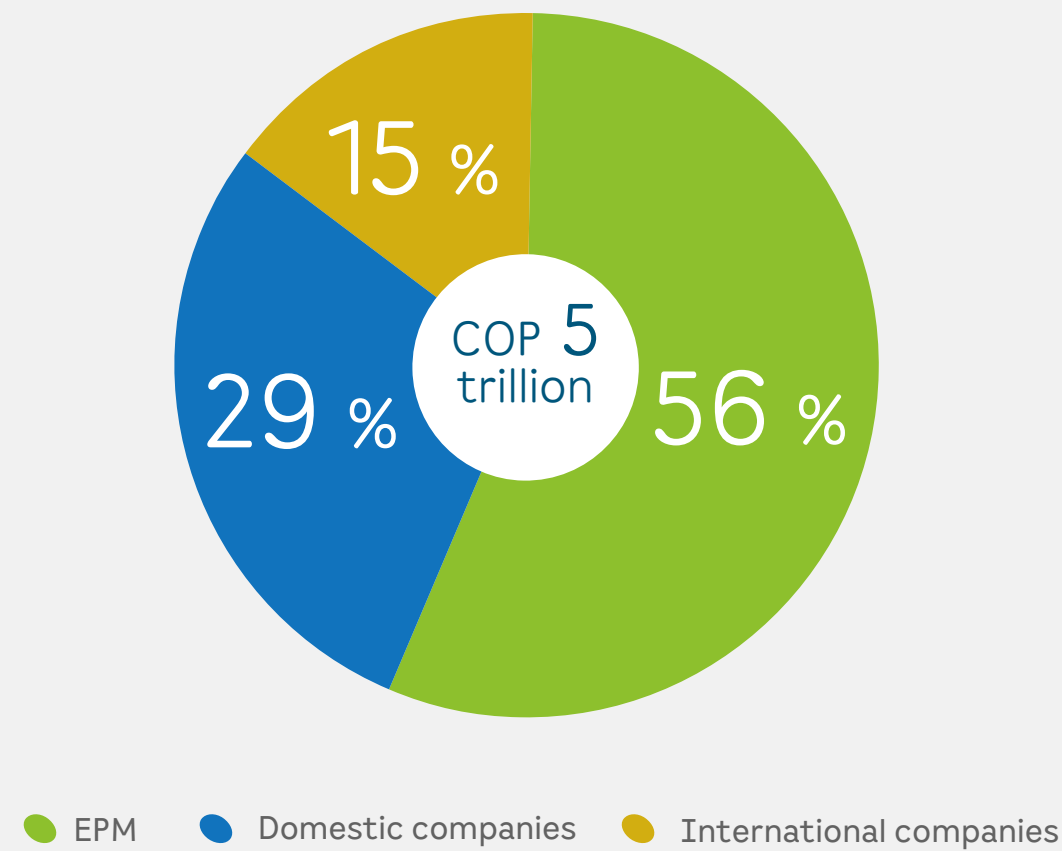
- Power Generation
- Water Supply
- Power Distribution
- Sewerage
- Power Transmission
- Gas
- Other segments

During the period under review, performance varied across the different business lines:

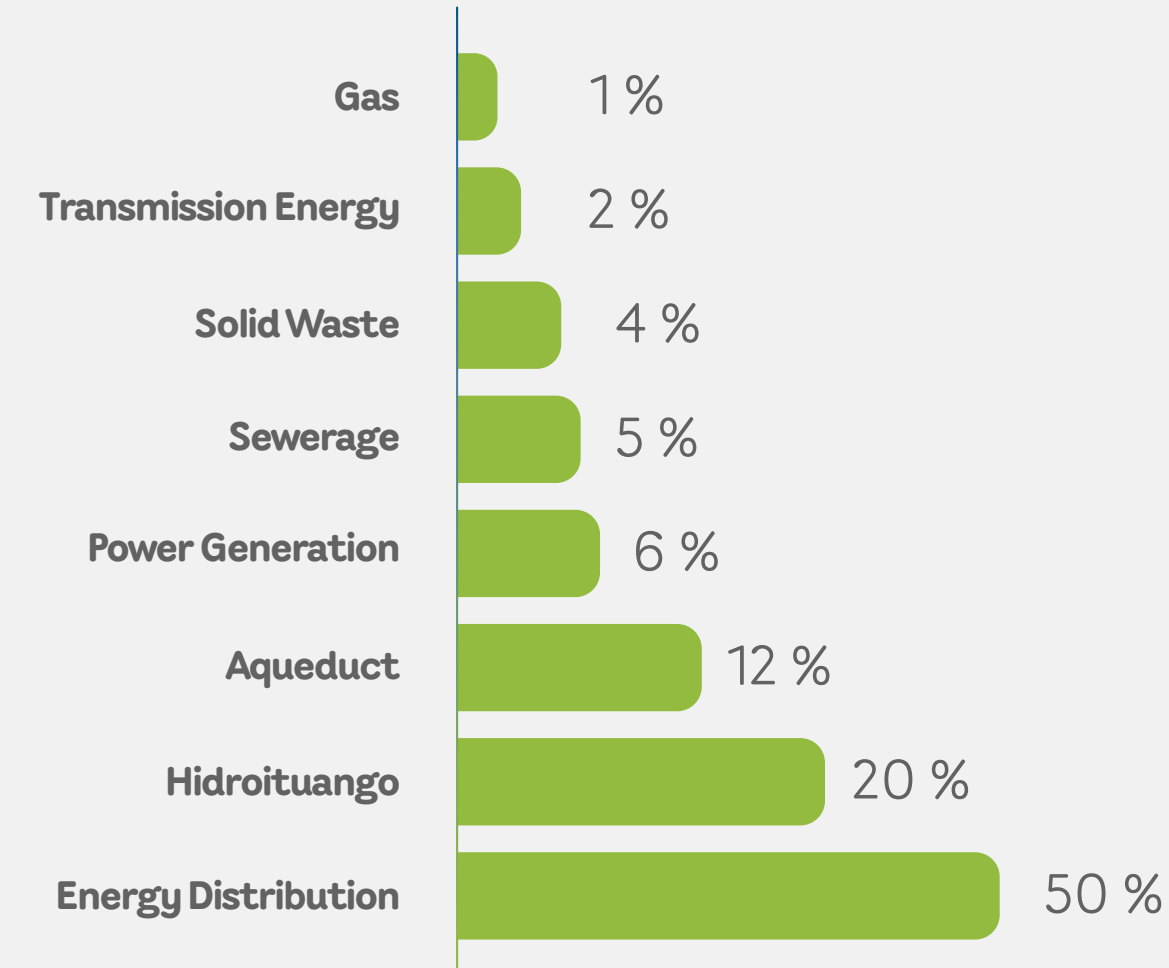
- **Power generation** decreased by 12 % compared to the previous year, equivalent to COP 534 million, mainly due to a reduction in the average exchange-traded price.
- **Power distribution** increased by 4 % (COP 183 million), thanks to lower service costs associated with lower energy purchase prices on the exchange.
- **The gas business** saw a 25 % decline (COP 56 million), resulting from lower revenues in the wholesale market due to reduced surpluses, supply constraints, and lower consumption in the unregulated market due to substitution with other energy sources.
- **Water and sewerage** decreased by 16 % (COP 332 million), impacted by lower consumption, reduced rate indexation, and higher operating costs.
- **Solid waste** management grew by 33 % (COP 31 million), driven by increased user numbers, higher collection volumes, and the expansion of street sweeping and cleaning contracts in the District of Medellín.

These results allow us to identify opportunities to continue strengthening efficiency, financial sustainability, and segment-focused management.

### Investment share by company



### Investment share by segment



### Infrastructure that enables development and sustainability

- In **energy**, we made progress on projects such as the San Francisco and Doña Juana **solar plants, substations, and strategic lines such as Dorada Norte, Purnio, Molinos, and Yariguíes, as well as the repowering of networks** at CENS.
- In **water and sanitation**, we highlight **projects** such as Santa Rita, Cañada de las Flores, Capellán, the expansion of the Adasa **desalination plant**, and the construction of the La Piñuela **reservoir** by Emvarias. In **distributed generation**, GESA continued to promote **sustainable energy solutions**.

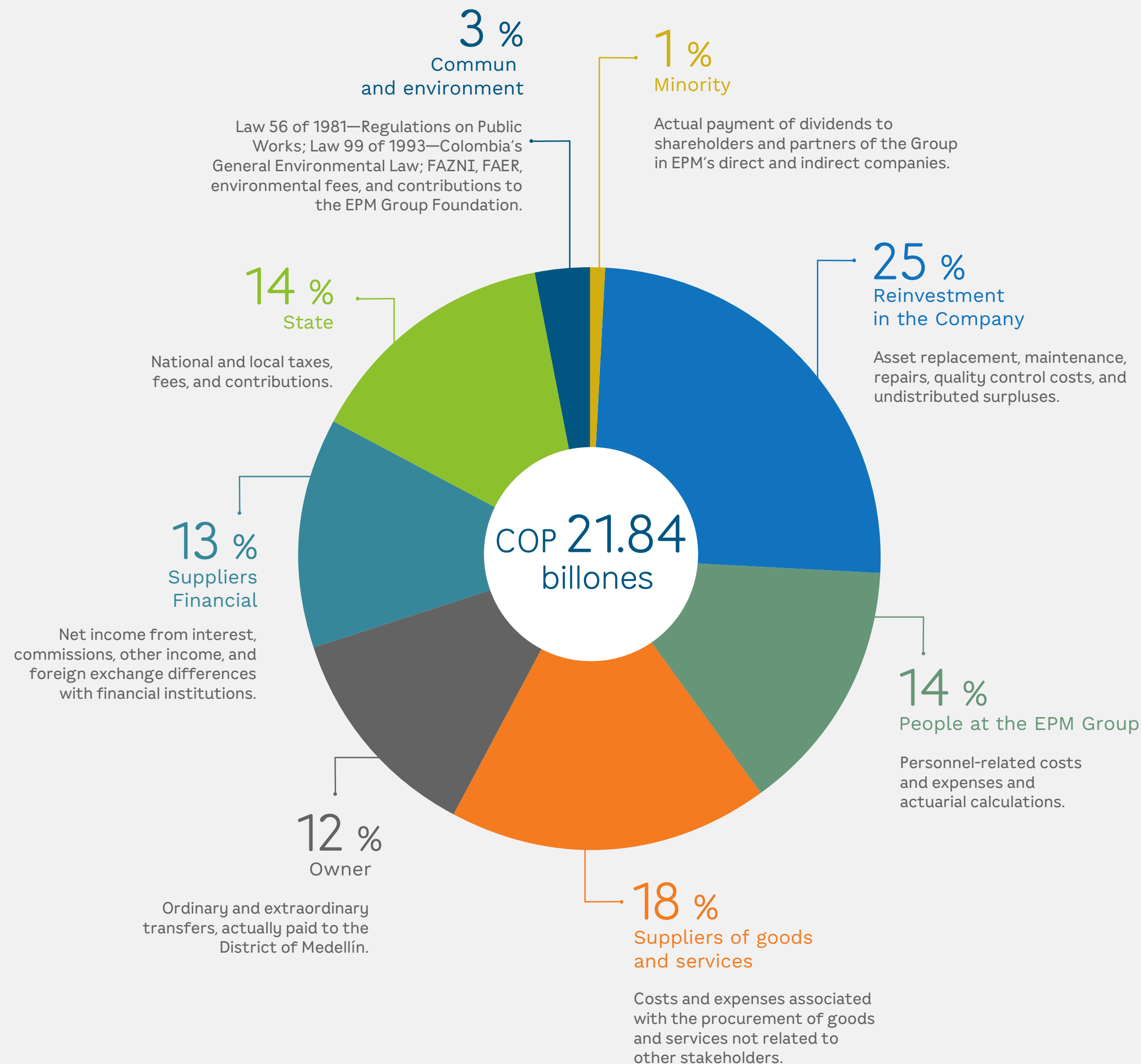
### Confidence reflected in the market

- We have a solid financial standing backed by **EPM's** credit ratings:

- **Moody's** maintained the **Baa3** rating **with a stable outlook**
- **Fitch Ratings** affirmed the stable outlook and **AAA** rating **on a national scale**
- **Our subsidiaries**, both domestic and international, maintained solid ratings with a stable outlook, reflecting responsible and consistent management, as follows:
  - **AAA** for the Colombian energy subsidiaries, Afinia, Aguas Nacionales, and EPM Inversiones
  - **AA+** for Emvarias
  - **AA-** for Aguas Regionales
  - **AA-** for international subsidiaries and Adasa maintained its rating (local rating in Chile)
  - **EAAA on the local scale** in El Salvador for Delsur
  - **Baa3 with a negative outlook** for ENSA, marking its first rating by Moody's
- We once again received the **Issuer Recognition (IR)** from the Colombian Stock Exchange, which highlights our commitment to transparency, investor relations, and the incorporation of ESG (Environmental, Social, and Governance) criteria.



## Value added and distributed (VAD)



VAD grew by 13%, reaching COP 21.84 trillion, and is allocated as follows: Balanced distribution among the various stakeholders, with a clear focus on business sustainability, operational continuity, and fulfillment of economic, social, and regulatory responsibilities.

This distribution reflects a strategic focus on reinvestment, strengthening human capital, and consolidating relationships with suppliers—fundamental elements for ensuring operational efficiency, service quality, and long-term value creation.

Additionally, although the environmental component is presented separately, this

It is embedded across all stakeholder groups through responsible operational practices, sustainable investment decisions, compliance with the regulatory framework, and conscientious financial management; therefore, its impact is more effective and permeates the management model comprehensively.

Overall, the allocation of value reflects a coherent strategy for creating sustainable value, aligned with the business group's public role and based on a comprehensive approach that consistently integrates economic, social, and environmental dimensions.



### Management in Action

#### We continue to move forward with purpose

Every result, every investment, and every decision tells a story of commitment to the public good:

At the **EPM Group**, we continue to work with financial discipline, strategic vision, and a close relationship with our customers and users, convinced that the sustainability and well-being of our communities are built day by day through responsible decisions and management that puts people at the center.

## Regulatory management: decisions that ensure sustainable services

*In 2025, we consolidated regulatory management with an impact across the entire EPM Group. We analyzed and issued recommendations on 281 regulatory projects—including laws, decrees, resolutions, and technical documents—and provided technical input in defining four tariff frameworks for drinking water and sewerage, sanitation, energy, and gas services.*

*During this process, we submitted 597 comments, achieving a 40 % acceptance rate, reflected in 26 finalized regulations, particularly in environmental regulation. These results demonstrate national recognition of our regulatory management.*

We strengthened this work, convinced that balanced and timely technical regulation is key to ensuring sustainable, reliable, and accessible public services. Our focus was on **anticipating regulatory changes, actively participating in their development, and mitigating risks**, so that regulatory decisions translate into real benefits for the people, communities, and regions where we operate in Colombia.

### Drinking water, sanitation, and waste management: fair and sustainable rates

- We focused our efforts primarily on the new **tariff frameworks** for large water and sewerage

providers (NMTAA) and for sanitation services (NMTA).

- We participate in and lead technical forums between the Water Regulatory Commission (CRA) and the National Association of Public Utilities and Communications Companies (Andesco), providing key input for the definition of regulatory criteria.
- We analyzed the draft resolutions in detail and submitted **142 comments** on the **water and sewerage** framework and **144 comments** on the **waste management** framework, focusing on strengthening regulatory consistency, methodological traceability, and regulatory transparency. These contributions sought to ensure **fair, efficient rates aligned with local realities** and the financial sustainability of service providers.
- We made progress in **updating the Regulated Works and Investment Plan (POIR) and investments for the protection of watersheds and water sources for EPM and Aguas Regionales**, aligning it with new regulatory requirements and the infrastructure necessary to ensure service continuity and quality. We also updated rates at subsidiaries based on specific operating costs and environmental fees.

- At **Adasa**, we secured a rate extension for the 2026–2031 period. This key agreement allows us to **maintain current rates**, strengthen the healthcare system's resilience, and continue operating efficiently and stably in the Antofagasta region of Chile.
- Regarding public policy and regulatory monitoring, we analyzed and formulated recommendations on **55 legislative and executive regulatory projects and studies** related to rate frameworks, subsidies, the minimum essential service for water and sewerage, the Zero Waste Program, financing for water and sanitation projects, productivity factors in sanitation, and regulatory agendas, among others.
- We conduct **ongoing regulatory monitoring** to anticipate regulatory impacts and mitigate operational and rate-planning risks, ensuring alignment with the Group's and the sector's financial, social, and environmental goals.

### Energy and gas: service sustainability and energy security

#### In energy:

- We provided technical feedback on the **tariFaria Formula by submitting 255 comments**. Among these, we highlighted the marketing remuneration methodology, which failed to account for essential costs such as meter reading, bill collection, and customer service, and the presentation of an efficiency model with variables that do not adequately explain customer service costs, particularly in rural and underserved areas.

- We advocated maintaining guarantees within the marketing component and continuing the Depreciated Optimized Replacement Cost (DORC) framework in the distribution remuneration methodology, with adjustments for investments, asset replacement, quality incentives, recognition of efficient **administration, operation, and maintenance (AOM)**, and the incorporation of new technologies.
- In the **development of the electricity market**, we submitted proposals to **the Ministry of Mines and Energy** and the Energy and Gas Regulatory Commission (**CREG**) to strengthen the short- and long-term markets in light of the energy deficit and expansion needs, particularly in the Caribbean Region.
- We defended the **reliability charge**, proposed alternatives to address the effects of **CREG Resolutions 101 066 and 101 069 of 2025 on scarcity prices**, and warned of risks in the

implementation of **the Universal Service Provider (USP)**. The agency actively participated in **86** legislative and executive regulatory **projects**.

#### Regarding natural gas:

- We submitted **56 comments** on the **proposed modification to the Tariff Formula, warning of risks to the service's sustainability** associated with demand differentiation, price caps, and uncompensated risks for suppliers.
- We engaged with the **Energy and Gas Regulatory Commission (CREG)** and the **Superintendency of Residential Public Services (SSPD)**. We initiated arbitration proceedings to challenge the unilateral update to the Weighted Average Cost of Capital (WACC) by transporters, protecting users from potential rate increases.

- We negotiated flexibility in **gas supply in the wholesale market**, incorporating contractual mechanisms and promoting **imported natural gas (GNI)** and regasification projects to expand supply in the short - and medium - term.
- We actively participated in **27 regulatory projects** at the legislative and executive levels.

#### Environmental regulatory management: feasibility, energy transition, and legal certainty

- We defended the viability of strategic projects and promoted a responsible energy transition.
- We led the analysis and recommendations for **91 regulatory proposals**, ensuring that **26 of the regulations issued** incorporated technical criteria favorable to the Group, with an **adoption rate of 40 %**.
- We provided key input on regulations regarding environmental permitting for solar and wind energy, carbon markets, hazardous waste, geothermal energy, and protected areas, preventing disproportionate burdens and restrictions that would affect grids, substations, and essential infrastructure.
- We participated in **more than 15 projects** related to protected areas for food production (APPA) and forest reserves, safeguarding acquired rights by promoting technical criteria to prevent future limitations on project development.

- We have highlighted gaps and risks in the proposed legislation on flexible environmental permits, fire management, corporate human rights, and biodiversity corridors, thereby reducing legal and operational risks.
- We contribute to national policies on **hydrogen, environmental education, waste, and the circular economy**, aligning regulation, sustainability, and a just energy transition.



## Communication Technology (ICT) Regulation and Recognition of Excellence

- We actively participate in discussions on the radio spectrum, infrastructure sharing, cybersecurity, and artificial intelligence, advocating for regulations that enable the EPM Group's digital transformation and support public policies such as the energy transition and reindustrialization.
- We analyzed five technology-related bills, as well as **13 regulatory proposals** on radio spectrum (under the purview of the National Spectrum Agency and the ICT Ministry), infrastructure sharing (under the purview of the **Communications Regulatory Commission**), cybersecurity (under the Administrative Department of the Presidency of the Republic and the ICT Ministry), and four regulatory agendas and action plans from the aforementioned entities.



## Management in Action

### We care for the present to build the futureo

We reaffirm our commitment responsible, transparent technically sound, decision-making. We continue to work to ensure that regulation serves as a tool for financial, operational, and environmental sustainability, protecting users, strengthening local communities, and ensuring that public services remain robust, reliable, and sustainable for everyone.



## Awards that excite us

### Group EPM, an award that reinforces our commitment

We took **first place in the 5<sup>th</sup> edition of the Colombian Best Regulatory Practices Competition**, organized by the Development Bank of Latin America and the Caribbean (CAF) and the National Planning Department (DNP), with our initiative to **strengthen capacity in environmental regulatory management within the EPM Group**.

This recognition highlighted our technical contribution to the National Government in developing regulations that promote sustainable territories, protect natural resources, and develop the public services sector.



## Public works in exchange for taxes: how we bring development to the regions that need it most

*Every kilometer of road connecting a village to its municipality opens up opportunities, and every renovated school sustains the dreams of hundreds of children. Every sanitation system that finally reaches a village restores dignity, health, and peace of mind to families.*

*There, in those everyday achievements-when a village is no longer inaccessible, when a school cafeteria functions as it should, when wastewater no longer pollutes the environment-taxation becomes something deeper: public trust, the certainty that collective effort benefits everyone.*

When a community receives the project it has been waiting for years, its future changes

- At the EPM Group, we view the **Works-for-Taxes** mechanism as a public-value tool that directs a portion of income tax toward projects that accelerate development in prioritized municipalities.
- We reaffirm this commitment by allocating approximately **COP 73,697 million to nine initiatives** with high social impact in **Antioquia and Chocó**, coordinated with business partners and local authorities, under the supervision of the Territorial Renewal Agency (ART) and through fiduciary arrangements that ensure transparency and traceability, from May 2025 to December 2025.

### Our 2025 Plan: Focus, Figures, and Governance

- We are managing the **Nueva Colonia Sewer System in Turbo** as a flagship project, with a budget of **COP 112 billion** and a **contribution from EPM of COP 15 billion** (a historic investment in the water and sewer system).
- We are working on initiatives in **basic sanitation, education, and road infrastructure** as key areas of impact.
- As **EPM**, we have taken on the role of a **committed contributor**, bringing together our technical and social capabilities.
- **We work** hand in hand with partners such as Grupo Argos, Grupo Nutresa, Mineros, Hidralpor, the Eastern Antioquia Business Corporation, the Antioquia Governor's Office, and Proantioquia.
- We move forward with **the trust** and endorsement of the **ART**, ensuring adherence to control and transparency standards.



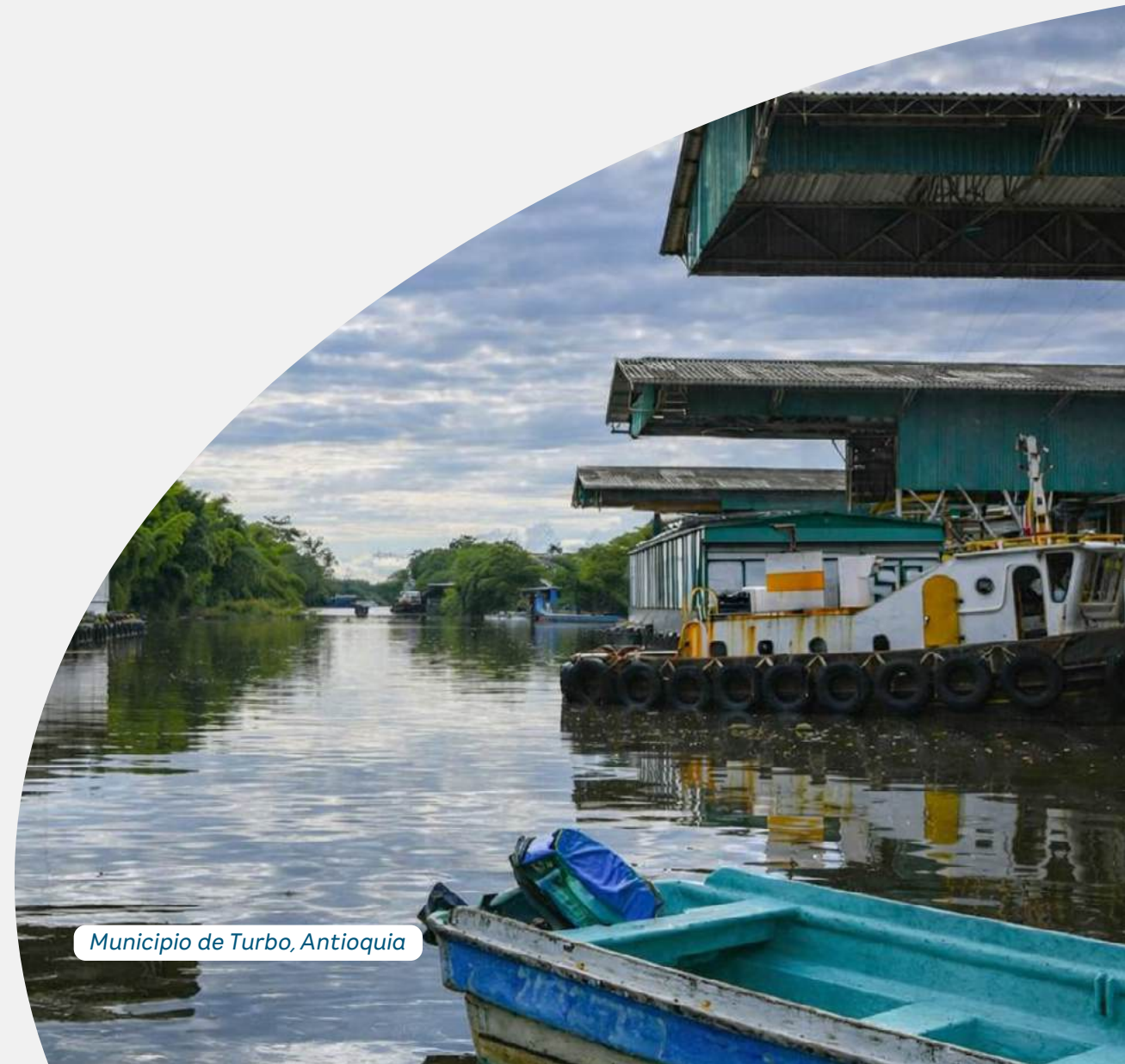
**Projects supported by EPM**

- The projects are implemented in partnership with co-financiers and in accordance with the guidelines of the Works for Taxes mechanism:

Projects	Municipality	EPM Contribution (COP million)
<b>Sewer system in the Nueva Colonia district</b> Total project budget: COP 112 billion	Turbo	15,000
<b>Construction of El Bagre Educational Institution</b>	El Bagre	12,000
<b>Improvement of the Campamento-Río Nechí-Ye de Anorí Road, Phase I</b>	Anorí	12,196
<b>Road Improvement: Campamento – Río Nechí – Ye de Anorí, Phase II</b>	Campamento	11,533
<b>Road Improvement: Colorado – Nechí – El Rompedero</b>	Nechí	7,152
<b>Provision of school cafeterias – San Juan Chocó region</b>	Chocó	4,935
<b>Road improvement in Amalfi – Chorritos village</b>	Amalfi	5,000
<b>Road Improvement: Partidas to Zaragoza – El Bagre, Phase II</b>	Zaragoza	5,400
<b>Strengthening of arts and cultural education</b>	Oriente y Segovia	481

**What's changing in the regions**

- We are working to provide basic sanitation to reduce health risks and improve water quality and **public health** in thousands of households in **Turbo – Nueva Colonia**.
- In education, we provide better **school meal programs and learning environments** in **Chocó, El Bagre, Oriente, and Segovia**.
- We contribute to **productivity** and access by reducing travel times, lowering logistics costs, and improving rural-urban connectivity in **Nechí, Amalfi, Zaragoza, Anorí, and Campamento**.



Municipio de Turbo, Antioquia

From taxes to visible well-being

- We have demonstrated that **upholding the public interest** also means **innovating in how we finance and implement solutions**. By channeling tax revenue into **tangible projects**, we build **trust**, accelerate **opportunities**, and **foster equity** in regions that have waited far too long. We will continue to refine this model, strengthen partnerships, and demonstrate **measurable impacts** on communities' lives.
- We secured **COP 531,487 million** between 2018 and 2025 through environmental tax benefits, energy transition benefits (pursuant to Law 1715 of 2014, as amended by Law 2099 of 2022), and benefits for science, technology, and innovation (STI) and energy. This figure represents a decisive step toward a cleaner, more responsible, and, above all, more humane development model.
- Between 2024 and 2025 alone, projects such as the Tranvía WWTP, the San Fernando WWTP, and the payment for environmental services (PSA) program at **Aguas Regionales** enabled us to secure **COP 108,106 million in incentives**.

Every benefit obtained translates into a concrete action, a real improvement in our environmental performance, and an opportunity to increase the competitiveness and efficiency of the EPM Group. This is how we drive projects that strengthen us technically and operationally, and better align us with our purpose of contributing to the harmony of life for a better world.

Our results speak to tangible projects

Project Types	Projects	2024	2025
<b>Environmental monitoring, conservation, and improvement</b>	Tranvía WWTP, BanCO2 payment for environmental services, purchase of vegetable oil transformers, fiberglass poles, and work on La Pradera Environmental Park	10,171	2,208
<b>Non-conventional energy sources</b>	Solar photovoltaic systems (SPS) in the commercial, education, health, industrial, and government sectors	80,133	25,318
<b>Science, technology, and innovation</b>	Optimal planning for distribution, planning of the Local Distribution System (LDS) and Regional Transmission System (RTS), and planning for asset replacement and Smart Planning (to manage and plan the replacement or renewal of the Company's assets)	276	N.A.
Total (in millions of COP)		<b>90,580</b>	<b>27,526</b>

Today we can affirm that tax benefits not only optimize resources

They also illuminate paths. Paths where technology serves people, where ecosystems receive effective protection, and where sustainability ceases to be mere rhetoric to become a measurable and ever-expanding reality.



San Fernando Wastewater Treatment Plant



BanCO2 Payment for Environmental Services



D-FACTS (Distributed Flexible AC Transmission System) Pilot

# From strategy to the field: we manage portfolios that accelerates value for people

We turn strategy into action through the integrated management of our five portfolios of programs, projects, and plans. We set priorities, align investments, and focus our efforts on what most impacts the lives of our customers and users. This is how we connect the EPM Group’s purpose with visible results in the regions. These are our portfolios:



## Sustainability

Focused on the modernization and maintenance of physical and technological infrastructure, ensuring the continuity and quality of public service delivery.

● 244 ● 116 \$ COP 1,526,893 million



## Operations Optimization

Aims to reduce and optimize costs, expenses, and investments through improvements, modernization, and efficiencies in enterprise architecture and value chains.

● 66 ● 29 \$ COP 204,552 million



## Infrastructure of Infrastructure

Its focus is on ensuring service capacity and reliability through expansions and other necessary developments to ensure revenue growth.

● 250 ● 72 \$ COP 2,427,938 million



## New solutions and new business

Drives the creation of innovative offerings and entry into emerging markets, focused on the energy transition, the circular economy, and smart regions.

● 13 ● 1 \$ COP 21,669 million



## Acquisitions and divestments

Strengthen the Group’s presence in new markets through strategic acquisitions, sales, and divestments, leveraging equity capital, among other mechanisms that enable corporate growth.

● 5 ● 1 \$ COP 4,779\* million

● Projects in progress

● Projects that became operational

\$ Investment executed in millions

\*Aguas de Oriente transaction

• We currently have 578 projects **underway** with investments totaling **COP 4.18 trillion**, and we have **brought 219** of these **online**. This is how we align resources and capabilities where they create the most value.

**Behind every figure lies the continuity of service, better experiences, and progress for communities.**



## Sustainability

Maintenance portfolio: we ensure the continuity, availability and reliability of operations

With a comprehensive view of portfolios, we prioritize impact and manage risks with discipline, achieving execution aligned with Strategic Direction and more informed investment decisions..

- At EPM, we have 54 projects underway with investments totaling COP 979,476 million and 6 in operation within the Sustainability portfolio.

### Our projects in operation:

- We are replacing **110 kV** power lines in **9 municipalities** to improve reliability for **30,938** customers and users
- We have led efforts **to manage and control energy losses**, with more than **82,000** installations approved over the past 10 years, and the renewal of large-scale metering systems affecting **1.9 million** customers and users
- **We carried out the replacement of Metro connection assets** with continuity and safety, without affecting operations.
- We modernized **26 remote terminals** at Energy Transmission and Distribution (T&D) substations, benefiting **1.18 million** customers and users and generating savings of COP 4 billion
- We built **5.5 km** of underground networks at **the Caldas substation** to improve service for **29,000** customers and users
- We are **replacing pressure pipes at the Sonsón small hydroelectric plant (SHP)** with an investment of **COP 20.5 billion** to restore commercial operations (**121 GWh/year of production**)

### Among our ongoing projects, the following stand out:

- We are making progress on the **installation of water and sewer networks**, with the commissioning of pipelines and the



necessary branches for expansion circuit systems. We also commissioned intake instrumentation systems, modernized the pumping systems, and upgraded the sedimentation and flocculation tanks at the **Manantiales drinking water treatment plant DWTP**


- We worked to bring the Copacabana, Mangos, and Calazans reservoirs online, enabling us to expand drinking water distribution capacity and improve service delivery in the regions
- We made progress in **odor control**, biodigester protection, and **solar-powered flow measurement** at the **San Fernando WWTP**, thereby strengthening the efficiency and sustainability of the processes
- We executed investments totaling **COP 238,439 million** for the **modernization of the stators in the three units of the Playas power plant**, as well as the **control**






**and auxiliary service equipment at the Guatapé, Guadalupe III, and Guadalupe IV power plants.** These upgrades enhance operational reliability and help improve the availability of these plants

- We made progress in **implementing the master fire protection plan** across multiple power plants, raising operational safety standards
- We are making progress on the **geotechnical stabilization of Porce III** through the installation of anchors and drainage works that ensure the integrity of the infrastructure
- We are moving forward with the replacement of **790 km** of distribution networks, which will significantly improve the system's quality, reliability, and sustainability



Sustainability projects at other EPM Group companies

	<ul style="list-style-type: none"> <li>• <b>11 projects in progress / Investment: COP 30.57 billion</b></li> <li>• <b>5 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>San Pedro</b> Reservoir – <b>Santa Fe de Antioquia</b>, with a capacity of <b>2,000 m<sup>3</sup></b> and serving 11,818 customers and users</li> <li>• <b>Sopetrán</b> Reservoir with a capacity of 1,000 m<sup>3</sup> and serving 5,865 customers and users</li> <li>• <b>3 collectors</b>, each 1.3 km long, in Apartadó and San Jerónimo</li> <li>• Construction of the <b>WWTP</b> and development of in-home connections in the Obrero neighborhood in the municipality of Turbo, benefiting <b>8,731</b> customers and users</li> <li>• Expansion of the <b>Reposo PPAP</b> plant, benefiting <b>2,074</b> customers and users.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: COP 324 million for slope failure mitigation – Magdalena River, with designs completed</li> <li>• Service availability averaged <b>20 hours per day</b>, with <b>24/7</b> coverage projected for more than 90 % of the 28,300 current customers and users with water tanks managed by the Atlántico Governor’s Office..</li> </ul>
	<ul style="list-style-type: none"> <li>• <b>97</b> projects underway / Investment: <b>COP 87.69 billion</b></li> <li>• <b>86</b> projects in operation:             <ul style="list-style-type: none"> <li>• Network replacement (drinking water 8,130 m; wastewater 5,060 m)</li> <li>• Remote meter reading (reduced unaccounted-for water).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>16</b> projects in progress / Investment: <b>COP 146.39 billion.</b></li> <li>• <b>2</b> projects in operation:             <ul style="list-style-type: none"> <li>• Modernization of <b>the Bucaramanga and Palos substations</b>, benefiting <b>592,858</b> customers and users in the capital of Santander and Floridablanca</li> <li>• In the power generation sector, <b>COP 6.8 billion</b> has been invested in the <b>Palmas power plant.</b></li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>6</b> projects underway / Investment: <b>COP 83.58 billion</b></li> <li>• <b>2</b> projects in operation:             <ul style="list-style-type: none"> <li>• <b>CENS Experience Center</b> to serve between 330,000 and 380,000 customers and users in Cúcuta and the metropolitan area</li> <li>• <b>ICONTEC</b> carbon-neutral certification                 <ul style="list-style-type: none"> <li>• <b>12,244</b> service connections installed, <b>8.06 km</b> of primary network, <b>4.64 km</b> of secondary network, and <b>707</b> transformers.</li> </ul> </li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 21.92 billion</b></li> <li>• Projects in operation:             <ul style="list-style-type: none"> <li>• <b>Grid automation</b> (AI-powered smart grid) and installation of equipment and automatic reclosers with a positive impact in the provinces of <b>Panama</b> and <b>Colón</b>. This subsidiary has established itself as a pioneer in Panama and the region by implementing the first smart grid in its concession area.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• 10 projects in progress / Investment: <b>COP 45.49 billion</b></li> <li>• <b>3</b> projects currently in operation:             <ul style="list-style-type: none"> <li>• Modernization of the Campestre and Anserma substations.</li> <li>• Replacement of the La Rosa switchgear train to benefit 103,000 customers and users</li> <li>• Progress on the replacement of generation equipment, modernization of the Northeast Caldas Local Distribution System (SDL), the La Virginia–Viterbo line, and the Filadelfia substation.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>37</b> projects in progress / Investment: <b>COP 79.77 billion</b></li> <li>• <b>8</b> projects in operation:             <ul style="list-style-type: none"> <li>• Second transformer at the <b>Talaigua, Magangué, and El Cortijo</b> substations</li> <li>• Expansion of the <b>Berrugas</b> substation</li> <li>• New bays at the <b>Membrillal, Chinú Planta, and Corozal</b> substations</li> <li>• Impact on more than <b>180,000</b> customers and users.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>6</b> projects in development / Investment: <b>COP 25.87 billion</b></li> <li>• <b>3</b> projects in operation:             <ul style="list-style-type: none"> <li>• <b>WWTP</b> and septic tanks with storage tanks</li> <li>• <b>Urban development</b></li> <li>• <b>MPLS Network</b> (Corporate Data Network) Phase 1 for secure and prioritized connectivity between headquarters, substations, and critical systems.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 25.82 billion</b></li> <li>• <b>5</b> projects in progress:             <ul style="list-style-type: none"> <li>• Undergrounding in coastal area (over 16 km medium voltage (MV) / low voltage (LV)                 <ul style="list-style-type: none"> <li>• <b>246 kV networks (26 km)</b></li> <li>• <b>AMI Project (70 % of meters received, 33 % of communication network installed).</b></li> </ul> </li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Projects in progress:             <ul style="list-style-type: none"> <li>• Financial and Risk Stabilization</li> <li>• EBITDA improvement</li> <li>• Reduction in net loss</li> <li>• Progress in portfolio and processes</li> <li>• New organizational structure to be operational by 2026.</li> </ul> </li> </ul>

- We secured approval for our Business Plan, a decisive step toward ensuring our sustainability through the creation of the Special Real Estate Asset Fund, with which we will acquire approximately 57 properties with a market capitalization of USD 17 million between 2026 and 2028, enabling us to achieve an EBITDA of approximately **COP 18 billion** annually starting in 2028.
- In addition, we made progress on agreements to develop projects on underutilized properties, such as the second block in Niquía and Balsos–Yalta, and we acquired a property in El Retiro, marking the Fund’s operational launch and our first rental income.

## Operations Optimization

Operations optimization portfolio: driving the future by strengthening our operations

- At **EPM**, we are currently working on 11 projects with a total budget of COP 102.28 billion, of which 3 are in operation.

### Our projects currently in operation:








- We **upgraded the Miraflores Dam** with an investment of **COP 128.87 billion**. This project included reinforcing the structure, modernizing the intake systems, improving the bottom outlet, and upgrading the hydromechanical and electromechanical equipment





As a result, we increased the reservoir's usable volume by **an additional 39.29 million m<sup>3</sup> (+40.2%)**, significantly strengthening water security and operational reliability in the region

- We made progress on the **construction of the bypass for the primary gas infrastructure in Copacabana** (km 7). We built **1,300 m** of pipeline to improve the reliability of the primary gas system and ensure the continuity of supply for nearly **1.3 million** customers and users in the Aburrá Valley
- We built the **T&D Energía supply warehouse** with an area of **930 m<sup>2</sup>**, a 2,432 m<sup>2</sup> yard, and a comprehensive waste management facility. This infrastructure directly supports our inventory operations and network maintenance in **Urabá and western Antioquia**, strengthening efficiency and operational capacity in these regions
- Among the projects currently underway, the approval to begin **biogas utilization at the La Pradera landfill** stands out, aimed at providing clean energy in the Aburrá Valley



Operational optimization projects at other EPM Group companies

	<ul style="list-style-type: none"> <li>• 7 projects in progress / Investment: <b>COP 5.88 billion</b> (96 % of total investment).</li> <li>• 3 projects in operation:             <ul style="list-style-type: none"> <li>• Construction of a <b>reservoir and automation/telemetry systems</b> to serve approximately 1,000 customers and users. <b>Santa Rita-El Retiro Reservoir</b>, serving 7,583 customers and users</li> <li>• <b>Optimization of the wastewater pumping station (EBAR)</b> for more than 2,700 customers and users</li> <li>• Reconstruction of 25 m of the <b>Villa Elena collector</b></li> <li>• Rainwater spillway and auxiliary power generation plant at the PTAP, benefiting 7,583 customers and users by ensuring service continuity.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• 1 project in progress / Investment: <b>COP 744 million</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• <b>Mitigate technological obsolescence</b> and coordinate financial information.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• 23 projects currently underway / Investment: <b>COP 21.91 billion</b>.</li> <li>• 17 projects in operation:             <ul style="list-style-type: none"> <li>• The Zenteno <b>wastewater pumping station (PEAS)</b> that ensures the security of critical infrastructure</li> <li>• Implementation of <b>the SAP ERP</b> (Enterprise Resource Planning).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 1.68 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• <b>Capellán Effluent</b> Microfiltration Plant.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 1.85 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• Implementation of <b>SAP ERP</b>.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 7.21 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• <b>We automated networks</b> across 133.7 km of fiber optic cable, 54 radio relay antennas, and 51 reclosers.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 25.64 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• Commence operation of the second transformer bank – <b>Purnio Substation</b>.</li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Investment: <b>COP 7.99 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• Improvements in customer service channels, traceability, and response times for customers and users.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Investment: <b>COP 10.2 billion</b>.</li> <li>• 2 projects in progress:             <ul style="list-style-type: none"> <li>• Implementation of <b>SAP ERP</b></li> <li>• <b>Smart CX client</b>.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• 5 projects in progress / Investment: <b>COP 3.47 billion</b>.</li> <li>• Project in operation:             <ul style="list-style-type: none"> <li>• Standardization and traceability of Trelec materials (phase 2).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• Projects in progress:             <ul style="list-style-type: none"> <li>• <b>30</b> water treatment solutions for the <b>“Water for Education, Education for Water”</b> program, in partnership with the Government of Antioquia, targeting rural educational institutions</li> <li>• The <b>“Leaders in Sustainable Energy Management”</b> project, which strengthens local capacities and promotes social and environmental management at Afinia, the Caribbean Region affiliate.</li> </ul> </li> </ul>



## Infrastructure Expansion

Infrastructure Expansion Portfolio: We continue to grow to reach further and transform more lives

- At EPM, we have **63** projects underway worth **COP 1.69 trillion** and **2** are already in operation.

### Our projects in operation:










- **We connected the Río Verde small hydroelectric plant to the Lagunas substation.** This project included the construction of a **44 kV** line bay to integrate this small hydroelectric plant, located between Dabeiba and Frontino, into the system. With this connection, we strengthened the reliability and robustness of the regional power system, improving service quality for the community
- We are moving forward with connecting **the Metro de la 80 to the Colombia substation.** In this project, we are developing all the electrical infrastructure necessary to enable the integration of the future Metro system in Medellín. Its contribution to the community is significant, as it ensures a reliable power supply for a strategic mass transit system that will continue to improve urban mobility

Notable projects currently underway include:

- Connection to water and sewer systems for **more than 5,900** homes, of which **2,874** are for water and **3,068** for wastewater
- Commissioning of the new **Lagunas Substation** for the Western Region and Urabá
- Processing of **nearly 12,300** requests and construction of approximately **351 km** of infrastructure
- Connection of **314** new customers and users in remote areas under the Coverage Expansion Plan (**PECOR**)
- Commissioning of the Palmas gas pipeline infrastructure and construction of the connection line for **imported gas**



Operational optimization projects at other EPM Group companies

	<ul style="list-style-type: none"> <li>• Investment: <b>COP 217.72 billion.</b></li> <li>• Operational projects:             <ul style="list-style-type: none"> <li>• <b>La Piñuela Reservoir</b> with a useful life of approximately 5.83 years, licensed volume of 5.4 million m<sup>3</sup>, and capacity through 2033</li> <li>• Approval of land for the <b>transfer station.</b></li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>• <b>8 projects in progress / Investment: COP 125.22 billion.</b></li> <li>• <b>2 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>Dorada Norte and Molinos substations</b>, benefiting <b>122,957 customers and users.</b> First to implement the digitalization of secondary systems and vegetable oil in transformers, with lower CO<sup>2</sup> emissions</li> <li>• Progress on <b>two solar plants: Doña Juana (4.3 MW) and San Francisco (4.9 MW)</b>, which will provide an additional 9.2 MW for the EPM Group</li> <li>• <b>CIER 2025 Awards</b> (1st in the National Category and 2nd in the International Category for Decentralization) and N Tech CIER 2025 Awards (1st for Decentralization and 2nd for Digitalization).</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>2 projects under construction / Investment: COP 2.74 billion.</b></li> <li>• Projects in operation:             <ul style="list-style-type: none"> <li>• Pumping stations in the Navarra and Machado neighborhoods, in the municipality of Bello, Antioquia</li> <li>• SAP ERP operation.</li> </ul> </li> </ul>		
	<ul style="list-style-type: none"> <li>• <b>42 projects underway / Investment: COP 73.46 billion.</b></li> <li>• <b>34 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>PAntofagasta desalination plant (300 l/s)</b>, 2,000 m<sup>3</sup> reservoir, and 1,800 m collector.</li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>• <b>10 projects underway / Investment: COP 42.89 billion.</b></li> <li>• <b>3 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>New Mogotes Substation</b> serving <b>9,400 customers and users</b></li> <li>• <b>17 km of double-circuit line</b></li> <li>• <b>Rural Electrification Program</b> to improve the quality of life for <b>1,651</b> connected households.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>4 projects under construction / Investment: COP 28,829 million.</b></li> <li>• <b>2 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>Avenida Centenario substation and 14 km of network</b> serving <b>49,900 customers and users</b></li> <li>• <b>50.82 km</b> of new networks and modernization of the underground network in downtown Armenia, benefiting 20,000 customers and users.</li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>• <b>2 projects under construction / Investment: COP 16.87 billion.</b></li> <li>• Projects in operation:             <ul style="list-style-type: none"> <li>• <b>Tamanique Substation</b> and <b>coastal area feeders</b> with two medium-voltage networks measuring 14 km and 21 km</li> <li>• <b>La Flecha Substation</b> to improve quality and reliability.</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>• <b>11 projects currently underway / Investment: COP 100.017 million.</b></li> <li>• <b>3 projects in operation:</b> <ul style="list-style-type: none"> <li>• <b>Sevilla 115 kV substation</b>, benefiting <b>60,000 customers and users</b></li> <li>• Repowering of 1 line to 115 kV over 68.11 km, impacting <b>24,000 customers and users</b></li> <li>• <b>34.5 kV Ínsula-Guaduas line</b> with 17.6 km of overhead lines and 80 m of underground lines, benefiting <b>27,000 customers and users</b></li> <li>• The UPME awarded the contract for the <b>230 kV Tonchalá substation</b> and associated lines.</li> </ul> </li> </ul>		<ul style="list-style-type: none"> <li>• <b>104 projects underway / Investment: COP 94.86 billion.</b></li> <li>• <b>25 projects in operation:</b> <ul style="list-style-type: none"> <li>• Construction and expansion projects for substations, transmission lines, upgrades, conductor replacement, transformer replacement, and installation of a second transformer.</li> </ul> </li> </ul>
			<ul style="list-style-type: none"> <li>• Investment: <b>COP 36.46 billion.</b></li> <li>• Project in progress:             <ul style="list-style-type: none"> <li>• Improvements to the Cerro Viento headquarters for more than 400 employees and over 200 km of fiber optic cable for 17 substations, 4 corporate buildings, 3 branch offices, and 2 towers (support for automation, applications, and new business).</li> </ul> </li> </ul>

 New Solutions and New Business Ventures

Portfolio of New Solutions and New Business Ventures

You can find more information in the section titled: [Innovating Today to Transform Life in the Regions.](#)

 Acquisitions and Divestments

Acquisitions and Divestments Port

You can find the information in the Decisions section: [Decisions that build a more focused, sustainable, and future-ready Group.](#)





## We create value through the supply chain

*At the EPM Group, we believe that every procurement decision is an opportunity to generate shared value. In line with our Strategic Direction, we undertook an organizational restructuring to strengthen operational efficiency and governance, entrusting the Vice Presidency of Procurement and Strategic Alliances with oversight of the Group's supply chains, partnerships, key suppliers, and real estate assets.*

*This step enabled us to move forward with greater clarity in adopting common directives, guidelines, and methodologies across all companies in the business group.*

In 2025, we conducted a **comprehensive assessment** of our energy subsidiaries, which enabled us to identify challenges, consolidate best practices, and strengthen corporate relationships. This initiative reinforced **our shared purpose**, aligned operations with strategic objectives, and consolidated procurement, partnership, and collaboration processes as **key value enablers for sustainability**.

### Figures that Reflect Trust and Transparency

- We awarded **7,156 contracts** worth approximately **COP 5.8 trillion** in the **national supply chain**, with EPM accounting for **61%** of the total value awarded.

- We reaffirmed our commitment to **transparency, open competition, and best practices in procurement** by establishing public bidding as the predominant mechanism.

### Suppliers and Contractors: strategic partners in development

- We promote a **supplier and contractor engagement plan** that fosters communication, trust, and capacity-building to create value for all parties and society as a whole. We believe that sustainable development is something we build together.
- We held **18 events**, reaching **1,038 people in person** and **nearly 150,000 virtually**. A highlight was the **12<sup>th</sup> EPM Supplier and Contractor Meeting**, which brought together **nearly 215 people** and garnered **over 149,000 views** during its live stream.

Innovation, technology, and strategic partnerships were the central focus of this meeting, which also included a **public recognition of contractors** in three categories: **Operational Excellence, Environmental Responsibility and Diversity, and Equity and Inclusion**—all aligned with our corporate strategy.

### Strengthening capacities to transform realities

- We continued to **develop suppliers** through structured initiatives, such as the **Water Sector Industrialization Program (PISA)**, through which we promoted specialized technical training and job certifications in partnership with SENA. As a result, we achieved the certification of:
  - **11 individuals from 2 companies** in thermal and electrofusion welding courses for polyethylene pipes
  - **41 individuals from 3 contracting companies** in competency certification under Resolution 0330 of 2017
  - Approximately **65 trainees** participated in the Resource Management for the Operation of Water and Basic Sanitation Systems training course.
- We successfully concluded the **EcoAdvance Program, developed with the German Agency for International Cooperation (GIZ)**, which enabled us to engage **13 key contractor companies, quantify over 14,000 metric tons of CO<sub>2</sub> equivalent** subject to management and reduction, and build capacity in **climate change, human rights, and diversity, equity, and inclusion**.

- We highlight our participation in initiatives such as **Avanza Urabá, promoted by the ANDI**, which impacted **5 contractors**, and the ongoing development of a **circular economy** program **between EPM** and waste electrical and electronic equipment (**WEEE**) managers, benefiting **2 contractors**.

### Human rights and sustainability in the supply chain

- We reaffirmed our commitment to **human rights** through awareness-raising actions, including on diversity, equity, and inclusion (DEI), via monthly newsletters and invitations to events such as the Human Rights Due Diligence Workshop and the 6<sup>th</sup> Human Rights and Business Forum 2025.

In total, we published **6 informational bulletins** reaching approximately **16,800 people**. We addressed **10 cases** through the human rights incident response mechanism for employees of EPM's suppliers and contractors.

### Management in Action

#### We Look to the Future with Purpose

Thanks to solid relationship-building strategies, 2025 was a year of significant evolution, marked by progress toward clear goals such as strengthening relationships with more than 17,000 suppliers and contractors; consolidating social, local, and regional procurement; implementing more efficient procurement mechanisms; and deploying models and methodologies that ensure comprehensive, standardized, and sustainable management of our supply chain.



## Cooperation that broadens horizons

- We have signed strategic agreements with organizations such as the Korea Environmental Industry and Technology Institute (KEITI – South Korea), the Swedish Government’s Development Finance Institution (Swedfund), and GIZ (Germany), all focused on the circular economy and providing resources to design and implement the Waste Management Master Plan for Medellín and the Aburrá Valley.
- We are making progress on other technical cooperation initiatives with:
  - **Denmark (Copenhagen)** to optimize wastewater treatment processes and reduce drinking water losses at EPM and Aguas Nacionales
  - **Uruguay** to strengthen water quality management
  - **The Inter-American Development Bank (IDB)** to promote smart grids through an advanced, autonomous distributed energy resource management system based on Industry 4.0 technologies
  - **Swedish Workplace Program (SWP)** to strengthen dialogue and improve working conditions with the Sinpro and Sintraemsdes unions at EPM
  - **French Development Agency (AFD)** to support decision-making tools to diversify the energy mix in the long term and to prioritize investments in wastewater, with a focus on the circular economy.
- We facilitated the participation of **30 EPM Group officials** in international forums sponsored by various governments, including Denmark, Japan (JICA), France (AFD), the People’s Republic of China, Thailand (TICA), and South Korea (KEITI and KOTRA), among others.

This agreement prioritized:

- **WEEE and construction and demolition waste (CDW) streams**, an initiative that addresses the need for structural solutions for the La Pradera landfill and seeks to promote waste recovery, the inclusion of waste pickers, the reduction of emissions, and a civic culture of source separation
- **Optimization of the infrastructure of the power generation business**, which seeks to maximize the use of water resources through technological developments to improve efficiencies, increase installed capacity, and generate water savings, thereby strengthening the supply of clean and reliable energy in the short and medium term
- **Sustainable development of energy communities** through the design of a project with a productive focus

The goal was to build capacity in areas prioritized by the business group, such as **hydrogen, geothermal energy, water management** (potable, wastewater, and the water cycle), **the circular economy, extended producer responsibility, climate change, and sustainable urban development.**

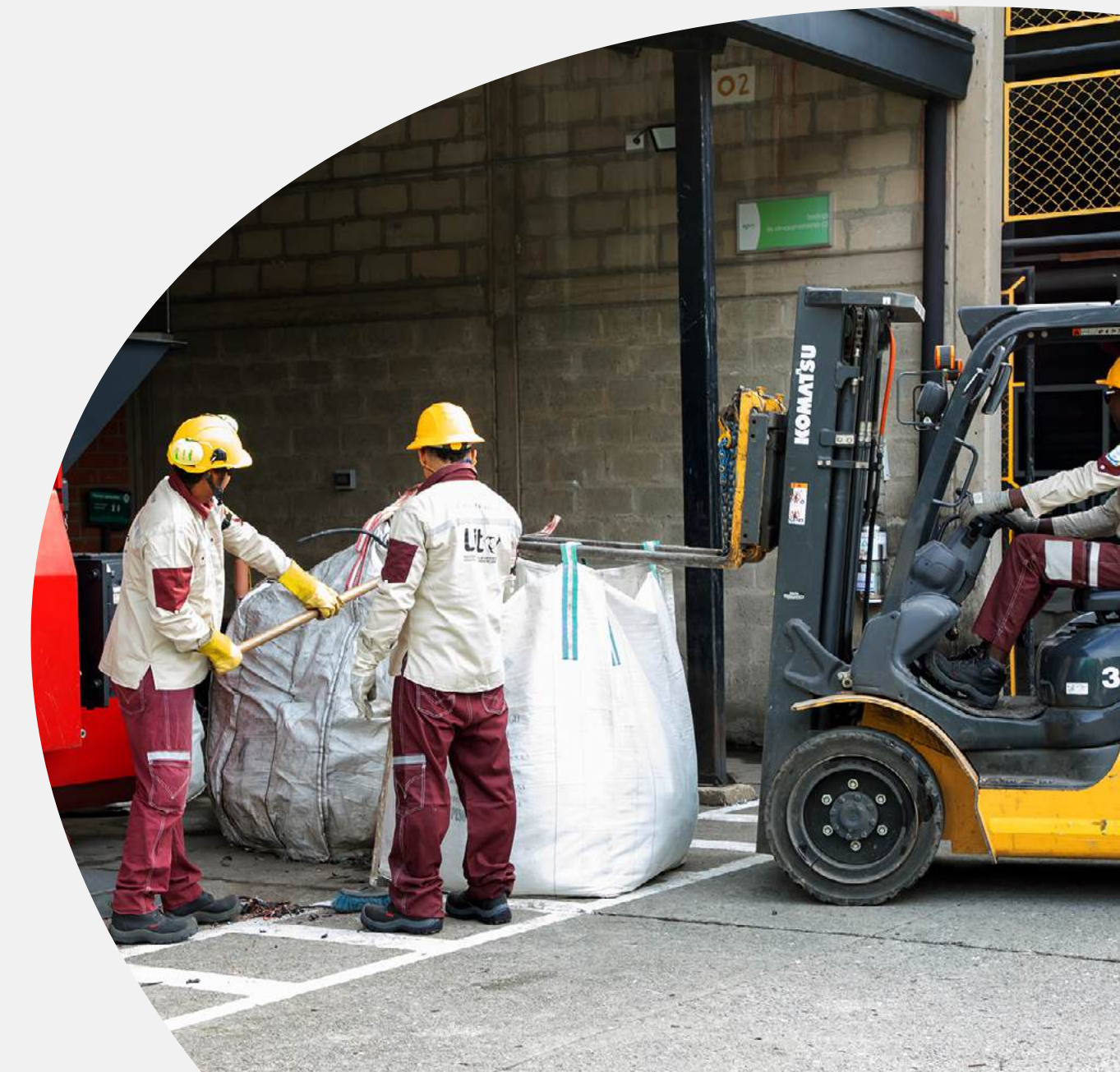
- We signed an agreement with the **Antioquia Technology Center (CTA)** to design and launch a **comprehensive circular economy strategy**—a roadmap to manage waste more responsibly and sustainably. With an investment of **COP 224.4 million**, we are making progress in identifying **10 initiatives**, of which we have prioritized **5 strategic** projects for development and submission to international cooperation and funding sources.
- **2025 was a year of significant progress.** We continue to move forward with clear goals: strengthening relationships with **more than 17,000 suppliers and contractors, consolidating social, local, and regional procurement, implementing more efficient procurement mechanisms, and deploying models and methodologies** to ensure comprehensive, standardized, and sustainable management of our supply chain.



### Management in Action

#### In cooperation...

We will continue to strengthen relationships with our partners and strategic allies to leverage the achievement of organizational objectives and contribute to sustainable human development by closing SDG gaps, thereby positively transforming our regions.



## We are evolving to deliver results today and sustainable value by 2030

### Organizational Evolution Program

*In September 2024, EPM's Board of Directors approved the update to the EPM Group's Strategic Direction. With it, we established a portfolio of programs, projects, plans, and activities that bring together and accelerate the transformation we are leading. We call it Organizational Evolution: a value lever to drive concrete changes in corporate governance, organizational structure, institutional capabilities, services, and business models.*

We do this with a clear focus on delivering tangible short-term results and creating strategic, sustainable value in the long term, **in line with our Strategic Direction and the 2030 challenges.**

The objectives of the **pillars** (plans and projects) are interconnected; their coordinated management will allow us to capture the benefits of **COP 7 trillion between 2025 and 2030** (as established in EPM's financial plan), realizing synergies that would not exist if these areas were managed in isolation.



What We Aimed for and Achieved in 2025: seven pillars, one purposeo



### Pillar 1: Restructuring and Corporate Governance that Enable the Strategy

- We seek to enable strategy, strengthen decision-making, and generate sustainable value based on principles of ethics, transparency, and accountability.

Our approach:

- We designed and implemented EPM's **new organizational structure**
- We updated **EPM's process model** (document management, technical standards and specifications, evaluation of investment options, integration, and implementation)
- We **filled executive positions** based on established criteria and evaluations
- We defined the **governance system** for EPM and the Group's **47 companies**, and implemented it effectively
- We optimized the **volume and costs** of activities that EPM carries out for the Group's companies, based on criteria of **efficiency, consistency, and transparency**
- We improve **information management for EPM's Board of Directors**, consistently delivering **timely and high-quality** results

### Pillar 2: Evolution of the Shared Services Center (SSC)

- We are working to design and implement a "TO BE" model (desired future state) for the Shared Services Center, with a group-wide scope, from a holistic perspective to optimize operational efficiency, service quality, and internal customer satisfaction.

Our approach:

- We assess the SSC's current maturity level
- We designed the **pillars of the SSC** to be **model**, based on value drivers
- We define the **migration and deployment plan**
- We implement **improvements and early wins** in the service catalog

### Pillar 3: Customer-Centric Approach

- We aim to enable customer-centric, sustainable, and market-savvy business management, providing simple, agile, high-quality, and consistent solutions and creating positive experiences that strengthen customer and user relationships.

Our approach:

- We designed a **centralized and optimized function** with a profit and loss (P&L)

statement at the EPM Group level

- We implemented an **organizational structure** with defined decision-making bodies and authority
- We designed the **migration and deployment plan**
- We implemented **improvements and early wins** short-term

### Pillar 4: Effectiveness in Infrastructure Projects

- Our goal is to refine infrastructure project management processes to improve decision timing, optimize execution strategies from early stages, and ensure the appropriate allocation of capital based on the characteristics of the investment portfolio.

Our approach:

- We defined a **Project Management Model** aligned with **best practices** (procurement strategy, design, controls, decision gates, organization, governance, and capabilities)
- We established the **organizational structure**, including decision-making bodies and their respective authority and scope
- We prioritize a **portfolio of efficiency initiatives** with designated leads, commitments, and resources.

### Pillar 5: Operational Efficiencies, Linked to Challenge 2: Efficient Services

- We aim to achieve the profit target, starting from the 2022 baseline, through the optimization of costs and expenses/or the increase in the margin of the EPM Group's business operations, and the promotion of cost-efficient behaviors that contribute to corporate sustainability.

Our Approach:

- We identify and implement **initiatives to reduce** recurring operating **costs and expenses**, generating cumulative savings for the business group
- We increase the **Group's operating margin by improving revenue generation** efficiency
- We identify and implement initiatives aimed at closing **the regulatory gap** (including the **AOM and non-AOM gaps**)

### Pillar 6: Optimization of the Investment Portfolio

We seek to optimize profitability, maximize synergies, improve operational efficiency, minimize risks, and increase the value of the EPM Group's portfolio of companies.

Our approach:

- We present the amendments to Decree 1571 of 2006, which regulates the general investment policy

- We design the tools that enable the implementation of the guidelines outlined in Decree 1571 of 2006. In 2026, we will roll out these tools at EPM and the Group's subsidiaries
- We are designing and implementing a comprehensive monitoring system (financial, strategic, regulatory, and others) across 100 % of the Group's companies
- We benchmark against firms that manage investment portfolios to incorporate best practices

#### Pillar 7: Adoption of Megatrends and Growth

- We strive for EPM's leadership by delivering high-quality solutions, being recognized as an innovative company that generates value for its customers, and ensuring that the New Solutions Marketing business grows between 2025 and 2030 at a compound annual growth rate (CAGR) of 16 %.

#### Our Approach:

- We generate revenue through the **commercialization of new solutions**
- We contribute to **EBITDA from** the commercialization of these new solutions
- We improve the effectiveness of **new solutions and new business projects**

#### How we make it happen: governance, capabilities, and a focus on execution

- Through the **Organizational Evolution Division**, we serve as **the Business Transformation Office (TMO)**, leading and accelerating the drivers of evolution with **efficiency and quality**, based on the pillars that underpin our corporate strategy and the achievement of our **five ambitious goals**.
- We are **working with McKinsey** throughout **2025** to implement this **TMO**, using **best-practice benchmarks** to ensure a successful rollout and **strategic autonomy**.
- We work collaboratively with the EPM's CEO—the leader of the EPM Group—to achieve results through **centralized governance**, which is supported by their leadership to ensure that all efforts are aligned with the corporate strategic objectives defined by management.





## Saphiro Program: a milestone in our digital transformation

- At the EPM Group, we believe that transforming technology means evolving the way we serve our customers, users, and communities. With this vision, the **Saphiro Program** was born—a strategic initiative that strengthens financial and operational management, reduces technological risks, and prepares the Group for future challenges.
- We have worked toward the goal of **acquiring and implementing a Group-wide ERP solution** that comprehensively supports financial processes, the procurement of goods and services, and the financial management of fixed assets.

With Saphiro, we seek not only to replace a technological solution but also **to optimize processes, adopt best practices, and leverage digital transformation**, enabling new capabilities that support the growth and sustainability of the EPM Group.

### A phased implementation with a Group-wide vision

- We approached this challenge with a forward-looking, structured approach. The program's implementation was divided into **phases**, allowing us to manage the Group's complexity and ensure a smooth and sustainable rollout:

- **Wave 1:** EPM, EPM Inversiones, Aguas Nacionales, Aguas Regionales, Delsur, and Innova
- **Wave 2:** CHEC, EDEQ, ESSA, CENS, Emvarias, Adasa, EPM Chile, Hidrosur, and Aguas de Malambo
- **Wave 3:** ENSA Panama, companies in Guatemala, Ticsa, and Afinia

This strategy has enabled us to build a robust, scalable **company model** aligned with the current and future needs of our subsidiaries.

### More than 20 modules for a comprehensive

- We plan to implement **more than 20 modules**—both financial and non-financial—that strengthen comprehensive business management. Key modules include: **accounting, fixed assets, accounts receivable and payable, basic and advanced treasury, taxes, budget control and execution, advanced warehouse management, and projects**, among others.

Each of these components has been designed and integrated to ensure operational efficiency, traceability, control, and decision-making based on reliable and timely information.

### 2025: A year of milestones and lessons learned

- We achieved key milestones that paved the way for the go-live of the new **SAP S/4HANA version 2023** solution for **Wave 1** subsidiaries.
- We successfully executed **comprehensive test scenarios** associated with the four major business process cycles: **registration to reporting, sales to collection, planning to maintenance, and purchasing to payment**. These exercises were essential for validating end-to-end integration and ensuring operational continuity.
- For the first time, **end users interacted directly with the new tool**, participating in end-user testing that validated the implemented solution and fostered buy-in for the change. At the same time, **we trained affected users on each module**, ensuring an informed and supported transition.
- **We identified gaps in the processes**, working closely with the responsible parties to close several of them, and comprehensively defined the **support and operations framework** for the subsidiaries that went live.

### A Successful "Blackout": Guaranteed Continuity

- One of the most challenging and significant moments of the program was the **"blackout"** phase, which involved shutting down JDE (the previous system) and transitioning Wave 1 subsidiaries to SAP.
- Between **December 27, 2025, and January 4, 2026**, we executed **more than 420 critical activities**, achieving a successful go-live on **January 5, 2026**, without affecting the Group's operational continuity. This milestone reflects the commitment, rigorous planning, and collaborative work of the teams involved.

### Looking ahead to 2026: new challenges, same purpose

- We have set strategic challenges that will consolidate our achievements and prepare us for the next phase of the program:
  - Stabilize **all implemented modules**
  - Provide **support and operational services** to the subsidiaries that have already gone live.

- **Begin implementing the Wave 2 subsidiaries**, with an estimated go-live date of **January 1, 2027**
- **Close the gaps identified in our processes to strengthen** the company model
- We continue to move forward with determination. Saphiro is not just a technology program; it is a commitment to operational excellence that strengthens the trust of our customers and users and continues building a more efficient, sustainable, and connected future.



## We grow alongside the communities that give life to our purpose

*At the EPM Group, we recognize that our greatest learning comes from the regions. There, we listen, build, and act with a sense of shared responsibility. We are taking firm steps to consolidate the Territorial Integration Model (MIT), a tool we developed to strengthen business planning with a territorial focus and to guide our economic, social, and environmental contributions toward sustainable human development.*

Based on the MIT, we define the prioritization criteria for selecting the operational territories where we will make progress first. This allowed us to identify the territories of interest in Antioquia and the order in which to address them.

### A model that allows us to act with purpose

- With the MIT, we recognize the unique characteristics of each territory and prioritize what is truly key for the communities. With

two central premises: **acting as providers of utilities and as converging actors that generate value, we build formal action plans in which each initiative responds to the needs of the territories and to** our explicit commitment to corporate sustainability.

This way of working is reflected in specific roadmaps, through which we define actions, projects, and partnerships that integrate directly with our operations and strengthen trust with local stakeholders.



### Data that Transforms

One of the most significant milestones of the MIT was its application in eastern Antioquia and the evaluation and refinement of its implementation in Urabá, a region critical to our energy and social future.

Looking ahead, in 2026, we will finalize the definitive MIT agenda and replicate this prioritization exercise for the Group's companies operating in Colombia, thereby consolidating a roadmap that integrates the realities and opportunities of each region.





**Progress consolidating the territorial approach to business management**

En **CENS**, el MIT se ha convertido en una guía clara para la acción:

- ¡We have made significant progress in **developing nine initiatives for the 2023 - 2025 period**, aimed at strengthening the electricity sector, expanding coverage, connecting customers and users, promoting social hiring, and fostering community development.
- We ended the year with a **96 % completion rate. This achievement** reflects discipline, inter- institutional coordination, and a deep respect for the communities where we operate.

Thanks to this joint effort:

- We supported the training and certification of **29 apprentices** as Technicians in the Installation and Maintenance of Medium- and Low-Voltage Networks in partnership with SENA
- We connected **100 users** through the **User Connection Program**, which funded internal networks, service connections, and meters
- We expanded **1.37 km** of medium-voltage networks and 3.41 km of low-voltage networks

- We replaced **405** poles in the Ocaña region
- We georeferenced **1,718** homes without service in eight municipalities, in coordination with local administrations
- We strengthened operational safety and sa, with **217** people trained in institutional protocols and **28** workers trained in Hostile Environment Awareness Training (HEAT)
- We developed the **Teorama Electrification Project**, valued at **COP 15 billion**, to serve more than **400** users
- We entered into a social contract with the Community Action Board (JAC) of the Bogotá neighborhood for **COP 90 million**
- We contributed to community initiatives related to the **La Playa substation** in partnership with the Ocaña Mayor’s Office and local communities
- We strengthened communication with users by entering into contracts with 11 radio stations in Catatumbo and TV San Jorge, launching the radio program Aló CENS, and expanding our outreach channels



**Voices that connect**

*Let me tell you that before, the power service was very bad because we didn't have legal electricity. Now that we're connected legally, the service is great—I can turn on all my appliances and use the electricity. I have a little bit of everything: a coffee maker, a fridge, a freezer, an air conditioner, and fans... Honestly, thank you so much, CENS, for the electricity you've provided to the village of Tabiro, because now we can truly live happily in our homes.*

**Carmen Sánchez**

Resident of the village of Tabiro, San Cayetano – MIT Norte de Santander.

## We light up christmas to bring communities together and strengthen our Purpose

*We light up cities, connect traditions, and support communities through experiences that inspire pride, identity, and development wherever our energy reaches. With a joint investment of COP 45.20 billion from the EPM Group, we experience the culture and joy of Christmas across the regions, reaffirming that light is a universal language that connects us to hope and our roots.*

### EPM: "At Christmas, Medellín loves you"

For more than five decades, we have illuminated the streets, parks, and dreams of our people with the **EPM Light Displays**, which have built a tradition that today transcends borders and, in 2025, reminded us once again why Medellín has a special vibe when December arrives.

- We invested **COP 32 billion** in a light display that celebrated the city's 350th anniversary and EPM's 70th anniversary through the theme "**At Christmas, Medellín loves you**," a story woven with symbols, memory, and identity.
- We worked hand in hand with **150 talented craftswomen**, single mothers, who crafted **25,000 figures** with dedication and precision.
- We lit up **8 million light bulbs** at **61 locations**

throughout Medellín, where each light became a luminous embrace for locals and visitors alike.

- We carried out the installation with our operational crews and a partner firm, aiming to kick off this celebration and surprise Medellín starting November 28, 2025—the date of the lighting ceremony—a moment that reaffirmed our commitment to hope and to celebrating the most beautiful time of the year.
- We welcomed **1,537,000 visitors** during the exhibition, averaging 33,413 per day. We achieved all this thanks to the work of a **creative and technical team comprising 440 people**.
- We installed a 25-meter-diameter **immersive experience dome** at Parques del Río, Medellín—the only one of its kind in Latin America—shining a spotlight on innovation during the holiday season. It operated for 46 days, hosting 275 shows and welcoming 119,090 visitors, averaging 433 per show, positioning Medellín as a global benchmark.
- Our Christmas lighting generated an estimated economic impact of **USD 143.7 million** in Medellín (11.5 % more than in 2024), driven by tourism. Between **400,000** and **420,000** visitors arrived via José María Córdova Airport, and hotel occupancy reached nearly **70 %**.



- We once again brought our mission to life by decentralizing the EPM Alumbrados experience and taking it to different municipalities through the “**Encendamos la Alegría**” contest. In this way, we continue to strengthen this program as a space for gathering, fostering local connections, and generating social value for communities.

In the 2025 edition, we had the joy of lighting up **15 municipalities** across different regions, bringing light, excitement, and a sense of belonging to each one. This initiative deeply reflects our vision of sustainable development and our commitment to building close ties with the communities where we provide energy services, promoting identity, participation, and the collective enjoyment of public spaces.

### We lit up joy in the regions

Our light also traveled to bring together memories and families in Colombia and Central America:

#### CENS: “Stories That Unite Us”

- We transformed **Cúcuta and Norte de Santander** through the “Stories That Unite Us” initiative, investing **COP 2.67 billion**.
- We created seven stations inspired by classic stories. We expanded our “**Let’s Light Up the Joy**” program, which illuminated the parks in Gramalote, Arboledas, Chitagá, Villa Caro, and Toledo—as well as our locations in Ocaña and Pamplona—free of charge. This cultural tour boosted the local economy and reinforced our regional mission.

#### ESSA: “Let’s Light Up the Joy at Christmas”

- We allocated **COP 1.20 billion** for the “**Let’s Light Up the Joy at Christmas**” contest, benefiting eight municipalities.
- We sent magic soaring into the sky in Bucaramanga with a show featuring 300 drones at a height of 130 meters, visible from up to 3 kilometers away. This is how we celebrated the anniversary of the capital of Santander alongside more than 1,000 attendees at an event featuring a philharmonic orchestra and musical theater.

#### EDEQ: “Quindío, a Christmas Wonder”

- We celebrated “**Quindío, a Christmas Wonder**” with an investment of **COP 3.09 billion**. In Armenia, La Tebaida, Buenavista, Génova, and other locations, we created **more than 80 jobs**, led by **55 single mothers in the artisan sector**.
- We transformed the Christmas experience for more than **800,000 people** and reaffirmed our commitment to inclusion and local development.

#### CHEC: “The Light of Our Tradition”

- We moved forward strategically to ensure impeccable lighting, investing **COP 6.8 billion** through an agreement and our own cash, as well as in-kind contributions of COP 3.1 billion. This allowed us to plan and execute efficiently, with an early presentation of the concept, timely approval of the agreement,

and installation beginning on October 1, ensuring quality and compliance.

#### Eegsa Lighting

- We celebrated the fifth anniversary of **Alumbrados Eegsa** with an investment of **COP 3.3 billion** to illuminate **10 strategic locations** with 376 structures, noted for their electronic innovation. More than **4,500 people** attended the inauguration at Plaza Berlín.
- We participated once again in the **Festival of Light**, exhibiting **142 structures** inspired by Magic Realism. This effort created **26 direct jobs**, strengthened cultural identity, and consolidated the **Alumbrados Eegsa** brand, officially registered in 2025.



## Afinia: transforming energy services into well-being and development

*We believe that Afinia's energy is well-being, development, and trust. Since we began operations, we have been committed to transforming this service in the Colombian Caribbean with a long-term vision and a clear goal: to create more opportunities for the millions of customers and users we serve every day.*

The caribbean that challenges us... and inspires us to move forward

**Every sunrise in the Caribbean reminds us why we are here:** because more than **1.83 million users** depend on us to keep their lives lit.

- We serve a vast and challenging territory, where energy is more than a service—it is well-being, development, and dignity for **6.5 million people**. However, it is also a region battered by decades of neglect, energy losses of **29.31 %**, an overall collection rate that barely reaches 80.47 %, and unpaid bills exceeding **COP 81 billion each month. Even so, we are not backing down.**
- Over the years, we have demonstrated that transforming the Caribbean is indeed possible through significant investments made between 2020 and 2024, which **have modernized substations, renovated thousands of kilometers of grid, and restored service continuity not seen in decades.**

- We improved the **Saidi** indicator from 70.62 **hours** in 2024 to **66.03 hours in 2025**, and the Saifi indicator from 46.90 to **44.63 times**. Every hour recovered brings peace of mind to a family, continuity to a business, and hope to a region that has long felt let down by its energy supply.
- We continue to move forward with conviction despite the restrictions, the fraud, the threats against our teams, and the regulatory debt exceeding **COP 1.82 trillion** in subsidies and tariff options. Because we believe in this region and its people—here, energy not only lights up homes, it lights up futures. That is why we are confident that, by working together—among communities, the government, and the business sector—we will make possible the transformation that the Caribbean deserves.



### Infrastructure that restores confidence to the caribbean

- We have invested **COP 3.2 trillion** over the past five years, tripling the investment of previous operators. As a result, we have improved service quality and continuity, as reflected in more favorable Saidi and Saifi indicators, as well as greater capacity and responsiveness.

### Restoring power and confidence

- We achieved a **24 %** reduction in complaints and a **10 %** reduction in **valid complaints**.
- We recovered **165 GWh of energy** in 2025, at a cost of **COP 1.85 billion** per GWh.
- We have connected **21,294 customers** and managed **227,894 payment agreements**, normalizing a **portfolio of COP 113.57 billion** through **Energía a la Medida**.

### Efficiency that frees up resources to continue transforming

- We expanded our digital customer service, handling **87,905 additional interactions** and adding **132,157 new users** to **AfiniApp**.
- We achieved a **15 %** reduction in operating expenses, amounting to **COP 86 billion**.
- We sold the **rate Option for COP 738 billion**.

- We managed **COP 226 billion** in **subsidies** through the National Development Finance Corporation (FDN).

### People who Care for People and Communities

- We improved the work environment by **12 points** with **91 %** employee participation.
- We developed **68 community engagement spaces**, **20 reforestation days** with **13,121 seedlings**, and **5,197 social initiatives** that enabled **293** community development projects and impacted **25,511 people**.

### Management in Action

#### We continue to build trust in the Caribbean.

These results are built on five fundamental pillars: service improvement, loss reduction, revenue growth, close communication, and increasingly efficient operations. Guided by this vision, we move forward with a clear purpose: to transform energy into well-being, development, and confidence for the entire Caribbean.



## Emvarias: when the challenge is great, the commitment is even greater

*In 2025, we faced one of the most demanding and decisive moments in Emvarias' recent history. As a subsidiary of the EPM Group and responsible for public sanitation services in Medellín and final waste disposal for more than 44 municipalities in Antioquia, we took on with responsibility and determination a scenario of high technical, environmental, and financial complexity that tested our capabilities and, above all, our purpose to serve.*

*The instability of the Altaír cell at the La Pradera landfill represented an unprecedented environmental contingency in the region. Internal movements of the waste mass, increased leachate, and structural damage threatened the continuity of service for more than 4.5 million people.*

### Results that protect lives, the environment, and service

- We prioritized stabilizing the risk and ensuring the operational continuity of the system through the implementation of **the comprehensive stabilization plan for the Altaír reservoir**, which made it possible to contain the threat through large-scale interventions:
  - Forced leachate extraction systems
  - Installation of rock-filled dikes
  - Waterproofing of the natural soil
  - Expansion of waste disposal areas, removal, and reconfiguration
  - Implementation of a **continuous monitoring system using advanced technology**, which allows us to anticipate and manage risks proactively
- With the technical closure of the Altaír pond at the end of 2024, we initiated an orderly transition to the La Música pond. This temporary solution averted a health and environmental crisis with significant regional impact, while we moved toward a structural solution.
- We implemented a solution on **August 15, 2025**, with the completion of the first phase of the **La Piñuela cell**, a strategic infrastructure project costing **COP 217.72 billion**. With a licensed volume of **5,431,460 m<sup>3</sup>**, this landfill guarantees disposal capacity through **2033**, ensuring operational stability and long-term planning for the Aburrá Valley waste management system.

### Data that transforms

Faced with this challenge, we acted with technical rigor, a long-term vision, and exemplary coordination with **EPM**, which supported the operation with a **capital injection of COP 162 billion** in 2025, bringing the total to COP 337 billion between **2024 and 2025**.





### Solid performance that supports our management

- We strengthened our operations and consolidated our national leadership by serving **1,009,857 subscribers**, equivalent to **8.76 % of the Colombian market**, positioning us as the **public waste management company with the largest number of users in the country**.
- We collected and transported **814,340 tons of waste (2,231 t/day)**, achieving a national market share of **6.60 %**, the highest among public companies.
- We disposed of **1,446,327 tons (3,962.5 t/day)** at the La Pradera landfill, representing **11.72 %** of the **national market** and **82.89 % of the waste generated in Antioquia**.
- We maintained **99.4 % coverage** for collection and transportation in Medellín, and generated **revenue of COP 508.49 billion**. We achieved an **EBITDA of COP 124.71 billion**.
- We mowed **203.8 million square meters of lawn**, swept **1,680,617 kilometers of streets**, and **recovered 1,819 tons of recyclable materials**.
- We expanded our fleet with **15 collection vehicles and 2 street sweepers**.
- We executed contracts with the District of Medellín worth **COP 30 billion**, passed the Comptroller's fiscal audit without any findings, and transferred **COP 13.12 billion** to municipalities in our area of influence through the regionalization incentive.

### Investing in the Future: sustainability, innovation, and the circular economy

- We strengthened the **Recycling Route**, integrating selective collection, public education, Orange Points, and the Sorting and Recovery Station.
- We made progress on feasibility studies for a **52-ton-per-day composting plant**, financed with **COP 1.4 billion** from the Incentive for Recovery and Treatment (IAT).
- We took decisive steps toward transforming the La Pradera landfill into an **Environmental Technology Park**, with high-impact projects such as:
  - An organic waste treatment plant for **COP 19.23 billion**
  - A strategic technical project (Project Concept Paper - PCP) approved by the Korean International Cooperation Agency (**KOICA**) for **USD 16.4 million**.
  - **La Ruta Verde**, which will enable the design of selective routes in Medellín
  - Siting of a **waste-to-energy plant to produce refuse-derived fuel (RDF)**, with a capacity of **1,680 t/day**, which will treat **80 % of Medellín's waste** and reduce daily landfill disposal by **30 %**

- In critical infrastructure, we are structuring—both technically and financially—a Transfer Station with a capacity of 3,000 tons per day, representing an investment of COP 150 billion, with preliminary construction set to begin in 2026 and estimated annual savings of **COP 20 billion**.

### Clean energy from waste

- We structured the **biogas capture and utilization** project in coordination with EPM's Gas Division.

In 2025, we signed the agreement for its development, defined the financial model, and projected the capture of **3,500 m<sup>3</sup>/h** of methane, the production of **biomethane equivalent to the consumption of 220,000 households**, a reduction of **520,000 tCO<sub>2</sub> (87 % of the EPM Group's target)**, and an injection of renewable gas equivalent to **5.5 % of EPM's demand**.

### Learning, acknowledging, and moving forward

- We have gained key insights, including the importance of ongoing monitoring, advance planning for critical infrastructure, the urgency of accelerating the transition to circular models, and the strategic value of coordination among Emvarias, EPM, and the District of Medellín.
- We face significant challenges to meet by 2026, such as: consolidating financial

stability, proactively managing the new waste management tariff framework that jeopardizes service quality and continuity; building the Transfer Station; modernizing the leachate treatment plant; consolidating the transformation of the landfill into an environmental technology park; beginning construction of the biogas project; and strengthening participatory governance with all service stakeholders.



### Leadership in Action

#### Leadership That Transcends

In 2025, we were recognized by **Andesco Colombia** as a benchmark for quality, innovation, and environmental commitment. Today, we are the **public waste management company with the largest number of users in the country, the highest volume of waste collected and transported, and we operate the second-largest landfill in the nation**.

We move forward with the conviction that managing waste means working for **well-being, sustainability, and the future**. Even in the most challenging times, our commitment to people and communities is and will remain our greatest strength.



## EPM Group foundation: 25 years transforming communities through well-being, trust, and shared value

*The celebration of our twenty-fifth anniversary inspired us to continue strengthening trust, well-being, and public value, with a Foundation that is more robust, innovative, and aligned with the EPM Group's mission.*

- Amid a deeply meaningful year for the EPM Group Foundation, we continue working to consolidate our role as a key player in the social, environmental, educational, and cultural transformation of the regions where the business group operates.
- We have accompanied communities for a quarter of a century, building capacity and creating real opportunities, reaffirming our purpose of **contributing to the harmony of life for a better world**.
- We have deepened our closeness and trust with the communities, contributed to the social viability of the EPM Group's projects, and consolidated a rigorous, responsible operating model aligned with best institutional practices. Today, we look back with gratitude and forward with the conviction that transforming regions is a concrete way to care for life.

Social impact that translates into well-being and value creation

- We made a **social investment of COP 44.31 billion**, which enabled us to reach more than **2.8 million beneficiaries** through social, environmental, educational, and cultural initiatives.
- We brought together technical capabilities, knowledge, and partnerships to drive sustainability initiatives in the regions where the EPM Group operates, thanks to the commitment of **374 employees**.
- We undertook a **comprehensive redesign of our corporate architecture**, strengthening the alignment between strategy, processes, and organizational structure. This process enabled us to optimize internal management, strengthen corporate governance, identify critical capabilities to address new challenges, and **consolidate our position as the EPM Group Foundation**, reaffirming our role as a **strategic ally of the business group's sustainability model** and contributing directly to the challenges of Efficient Services and Value Creation.

Spaces that build cities and strengthen the social fabric

- We contribute to the challenge of **service quality** by strengthening the functional and emotional bond between the EPM Group and the communities through a local presence that is accessible, reliable, and transformative.
- We reach more than **2.5 million beneficiaries** through the **Ecosystem of Sustainable Experiences**, comprising **14 Articulated Life Units (UVA)**, the **EPM Library**, the **EPM Water Museum**, the **Park of Wishes**, and the **House of Music**. These spaces have established themselves as vibrant platforms for capacity building, knowledge acquisition, strengthening the social fabric, and promoting a culture of environmental stewardship.





- We conducted **10,065 educational activities** at the **UVA** sites, with **91,841 participants** in the Aburrá Valley, promoting community harmony, civic engagement, a sense of belonging, and a positive connection to the local area.
- We conducted 1,662 educational activities as part of the EPM Library's 20th anniversary, benefiting **31,281 people**. We also received international recognition from the **American Library Association (ALA)** with the **ETS 2025 Award** thanks to AccessBot. This inclusive innovation adapts digital education for people with visual impairments.
- We carried out **1,750 educational activities** at **El Parque de los Deseos** and **Casa de la Música**, venues with a **22-year history**. We engaged **46,222 participants**, strengthening social cohesion and local cultural ownership.
- The **EPM Water Museum** led **5,840 educational activities**, impacting **80,551 children, youth, teachers, and families**; and, through the **"Me llamo Tierra"** strategy, we carried out **628 educational activities** that benefited **40,991 children**, promoting a culture of caring for water and the environment from an early age.

### Land management for sustainable universal coverage

- We managed **COP 31.62 billion** through the signing of **10 service provision projects** and **3 agreements**, with funding secured through **2028**, thereby strengthening financial sustainability and expanding the EPM Group's social, environmental, and reputational impact.

In this way, we directly support the Group's businesses, projects, and companies, reaching 167 municipalities and benefiting **236,306 people**, contributing to the challenge of **sustainable universal coverage**.

- We advanced actions to **strengthen productive projects-Buriticá**-as part of **the environmental management plan for the Ituango hydroelectric project**, benefiting **282 people** through sustainable productive initiatives. Additionally, the project to **strengthen productive organizations**, with **133 activities**, impacted **168 people**, generating sustainable, productive alternatives and strengthening local economic development.
- We benefited **17,913 people** through **the "Environment for Life" initiative** via **991 activities** aimed at strengthening local capacities, environmental education, and community engagement, particularly in the area of influence of the Ituango hydroelectric project.

- We carried out **47,526 activities** as part of EPM's **Customer and Community Education** project, reaching **59,631 people** by fostering clear and transparent dialogue on the efficient use of residential public utilities.
- We conducted **562 activities** with **HidroFonías** to promote community participation and recognition of water as the backbone of the region, benefiting **31,286 people**.
- We managed other initiatives with the following results:
  - **Environmental education: 108 activities** that impacted **2,024 people**
  - **Socio-political and environmental management in T&D Energy: 606 activities** that benefited **6,382 people**, strengthening relationships with communities and the fulfillment of social and environmental commitments
  - **Leaders in Good Energy Management:** in collaboration with Afinia, we raised awareness among 1,085 people in Cartagena
  - **EPM Innóvate Group:** with **156 activities** and **1,675 beneficiaries**
  - **UVA Aguas Claras Program Offerings: 1,364 activities** that benefited **20,048 people**

Partnerships that expand impact and promote equity

- In coordination with the **Government of Antioquia**, we installed **104 water treatment solutions**, **30** of which were implemented in **2025**, benefiting **1,364 people** in rural educational institutions through **756 activities**.
- We promoted equity and participation initiatives in collaboration with the Medellín **Secretariat for Women** and the **Medellín Secretariat for Youth**, benefiting 424 women and recognizing 1,919 young artists, fostering more inclusive environments with greater opportunities.

We invest and manage responsibly to protect Life

- We generated surpluses through efficient management, which we **reinvested in the community** in line with our philanthropic nature.
- We made an additional investment of **COP 2.23 billion** to strengthen our mission-driven management and expand our geographic presence, reaffirming that every well-managed resource translates into collective well-being and public value.
- We are making progress toward **carbon neutrality** by quantifying emissions, forming the Carbon Committee, and defining mitigation, prevention, and offsetting.

- We strengthened comprehensive waste management, aligned with the Comprehensive Solid Waste Management Plan (PMIRS); promoted reuse and recycling practices; and advanced the energy transition by installing **solar photovoltaic systems** at the EPM Library and the EPM Water Museum.
- We implemented the **Zero Paper** policy, strengthening digitization and progressively reducing the use of physical documents, thereby establishing a more efficient and environmentally responsible management system.



Voices that connect

*I really liked the activity and had a great time. I had a lot of fun playing at planting, sowing, caring for the whole planet, and watering the plants.*

**Emiliano Gómez**

Beneficiary of the EPM Group Foundation Environmental Education Project.

- We strengthened our assessment of the ethical climate and organizational capabilities, and consolidated monitoring methodologies based on **the Theory of Change, Social Return on Investment (SROI)**, and data analysis, thereby enhancing decision-making and continuous learning.



Data that Transforms

We were recognized for our **25-year track record** with the **Mariscal Jorge Robledo Order of Civic and Business Merit-Silver Degree**, awarded by the Departmental Assembly of Antioquia, and the **Gonzalo Mejía Medal-Silver Category**, presented by the Mayor's Office of Medellín.



Management in Action

We continue to build shared value

In 2026, we will continue to strengthen our role as a strategic partner of the EPM Group by deepening our sustainability model, diversifying funding sources, consolidating strategic alliances, and strengthening our local management. We believe that **transforming communities, caring for life, and creating public value** is the best way to build a more just and sustainable future for everyone.



## Internal audit that protects the public interest, supports, and advises

*At the EPM Group, we believe that the internal audit function is more than just a requirement: it is about trust. That is why, in 2025, we set out to contribute to achieving the Group's objectives through this vision, raise our standards, and provide recommendations for continuous process improvement.*

- Together with the companies of the EPM Group, we developed a **framework document** and secured **approval of the Audit Charter across 15 companies, in compliance with the 2024 Global Standards for Internal Auditing and tailored to each organization's reality.** Today, the charter **guides the roles, scope, and expectations** of the audit function across the entire Group.
- We defined the guidelines for **the 2026–2028 strategic audit plan**, with a shared vision, consistent approaches, and initiatives that strengthen the function. We redefined the **overall planning**, prioritized regulatory requirements, engaged external stakeholders, and conducted **risk-based assessments**. We

did this through group discussions with audit leaders.

### Strategic advisory services to governance bodies

- We strengthened our coordination with **audit committees** and **boards of directors**, providing recommendations on the quality and completeness of information. At EPM, we led the technical and administrative management of **the Audit and Risk Committee** and the **Institutional Internal Control Coordination Committee**. We also **protected the owner's interests** by providing technical and objective analysis on relevant matters at Ticsa, Emvarias, EPM Guatemala, EPM, Afinia, and Aguas de Malambo.

### We promote transparency

- We manage incidents reported through the **Transparente Hotline** and provide technical consulting to audit teams at EPM, Afinia, and Aguas de Malambo, EPM Guatemala, Ticsa, Aguas Nacionales, Fundación Grupo EPM, and Emvarias.

### Improvement also means self-assessment

- We identify **gaps** relative to global standards and drive the updating of internal audit methodologies within companies as part of **the quality assurance and improvement program**.
- We closed 2025 with **performance indicators showing 95 % compliance with the plan** (target 100 %), **work quality of 3.81/4.00** (audit client surveys), and **performance of 4.46/5.00** (surveys of boards and senior management). These results **guide the 2026 operational plan** and enable us to implement continuous improvements.

### We develop our skills

- We adopted the **EPM Group's competency model** and the **competency framework proposed by the Institute of Auditors** Internal surveys to assess capabilities, guide our **training**, and provide onboarding for new auditors and leaders joining the role.



### Management in Action

#### 2026 Challenges: Improving the Performance of Our Services


We will consolidate an **integrated internal audit function**, aligned with global standards and **connected** to the Group's needs.

Our commitment is that **every recommendation will translate into creating, protecting, and sustaining value** for the EPM Group.

## Awards that reaffirm our commitment to sustainability

As you have explored our EPM Group Annual Report, you have encountered various recognitions that fill us with pride and excitement. Below, we present more accolades that position us as a Group working for the well-being of people and the planet.

Company	We are thrilled	Recognition	Awarding Entity	Details
epm®	Diversity We are Proud Of	Ethnic Seal	Medellín City Hall	Recognition for work with ethnic, racial, Palenque, and Afro-descendant communities through Customer and Community Education
	Our impact transcends borders	Invitation to an international panel on sustainability and inclusion	ONCE Foundation – Por Talento Latinoamérica	Participation in an international panel in Madrid, highlighting EPM's experience in workplace inclusion for people with disabilities
	Caring for life with excellence	Awards for healthcare management to the Adapted Healthcare Company (EAS)	High-Cost Account and evaluating IPSs	Recognition for risk management in cancer, kidney protection, and leadership as a Benefits Plan Administrator, with a 97 % satisfaction rate
	We build the future with every asset	ISO 55001 Certification – Asset Management System	Accredited certification body (ISO)	International certification that validates the strategic, efficient, and sustainable management of the organization's physical assets
	Leading with Purpose	Amber Award	Asocodis	Recognition from the Colombian electricity sector for outstanding practices in management, innovation, and contribution to the country's development
	The pride of being a team	Runners-up – Distribution Companies Rodeo Tournament	Organization of the Distribution Companies Rodeo Tournament	Recognition of the EPM team's performance, strengthening integration, a sense of belonging, and organizational culture
	Sharing community stories	2025 Corresponsables Awards in Madrid, Best Journalism in General Media category	16 <sup>th</sup> edition of the Corresponsales Awards in Latin America	The television program "EPM va camino al barrio" was recognized for its ability to tell stories with a human touch, through episodes such as 'Donde Descansan las Alas,' filmed at the Aguas Claras treatment plant
	EPM as a symbol of identity, development, and trust	Award in its 70-year history	Medellín Press Club	The award highlights EPM as a driving force for development and a source of pride for Antioquia and Colombia
	Trust is built on results	Energy Sector Ranking – EPM	Merco	Ranked No. 1 in the Energy sector
Our commitment to transparency and respect for people in all our operations	Leading organization in corporate human rights due diligence management in Colombia	Guías Colombia	Guías Colombia recognized the EPM Group as a leading organization in corporate human rights due diligence management in Colombia	
aguas regionales®	Trust that drives our growth	AA-(col) rating affirmed	Fitch Ratings	Fitch affirmed the AA-(col) rating with a stable outlook, highlighting the strengthening of operational generation, the stability of financial indicators, and the strategic link with EPM, which strengthens the ability to leverage investments in water and sewer systems in the territories where it operates
CENS	Caring for the planet makes us a leader	Carbon Neutral Company Certification	Icontec	Certification that validates CENS's decarbonization and environmental efficiency strategy and establishes it as a leader in responsible consumption and corporate sustainability
chec	Education is also recognized when it brings about change	Journalism That Educates Award	Lúker Foundation	An award that highlights journalistic stories that foster conversation about education at the regional and national levels; this edition featured 46 nominations and a specialized jury

Company	We are thrilled	Recognition	Awarding Entity	Details
	Our talent is our greatest strength	Recognition for Human Talent Management – Eegsa and Trelec	Regional Energy Integration Commission (CIER)	Best Practices in Talent Management
	Nurturing talent is building the future	Ranking of Companies with the Best Human Talent – Eegsa	Summa Magazine	Regional positioning in human talent
	We lead with purpose and inspiration	Recognition for Mario Naranjo – Leaders Who Inspire 2025		Outstanding Leadership
	Our culture drives sustainable results	Leading Companies – Best Organizational Culture – Eegsa		Strengthened organizational culture
	Energy is the engine of regional development	Outstanding Energy Company – EPM Guatemala		Outstanding sector performance
	Our reputation reflects consistency and commitment	Corporate Reputation Ranking – EPM Guatemala		Recognition in the Top 100 of the corporate reputation <i>ranking</i> , based on a survey of more than 2,000 senior executives who assess the perception, image, and reputation of companies in the region
	We create shared value with our communities	Outstanding Company in Corporate Social Responsibility – Eegsa		Social impact and responsible management
	Sustainability guides how we operate	Most sustainable company in the region – EPM Guatemala		Comprehensive ESG management
	Safety guides every decision we make	Recognition for Electrical Safety Performance – Trelec		Regional Energy Integration Commission (CIER)
	We work to ensure everyone returns home safely	Recognition for Workplace Safety Indicators – Trelec	Outstanding performance in occupational safety and health (OSH)	
	Trust is built on results	Energy Sector Ranking – Eegsa	Merco	Recognized as No. 1 in the energy sector in the ranking, highlighting its commitment to reliable, safe, sustainable, and high-quality service
	Lighting up the city means improving lives	Recognition for public lighting – Eegsa	City of Guatemala	Recognition of the contribution of Alumbrados Eegsa as an initiative 100 % funded by Eegsa (manufacturing and energy consumption), with a massive impact on communities. Investment of nearly GTQ 20 million, more than 5 million people impacted, and more than 750 figures created
	Innovation also starts small	Third Place, Industrial Award 2025 – Innovation – Enérgica	Guatemalan Chamber of Industry	Distinction in the Industrial Innovation Award (CIG), which recognizes companies for implementing a new or significantly improved product/service, process, marketing method, or organizational approach
	Competition drives us to innovate better	Finalist for the Cecacier Innova Award – Energy	CIER Regional Committee	Selected as a finalist in the regional round of the CIER Innovation Award, which recognizes initiatives in categories such as digitalization, decarbonization, and decentralization. In the case of the company Enérgica, the internal document describes its project for an electric bus charging platform for the Municipality of Guatemala (12 chargers, a 2.5 MVA transformer, and a digital management platform). This initiative is being developed in partnership with Eegsa.

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