



# BBVA 14th Latin American Conference

 *May 5 and 6, 2025*

# Agenda



1. EPM Group Highlights
2. Hidroituango Power Plant
3. Hidrology and Reservoir Levels
4. Financial Results as of Dec.31, 2024




# 1. EPM Group Highlights


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





## Ratings:



- **Moody's:** Baa3/Stable
- **Fitch:**
  - Local **AAA**/Stable
  - International **BB+**/Negative

 17,297 Employees

 Over 15 million Customers in LatAm

  8%  
**Assets**  
COP 83.4 billion  
(USD 18,924 million equiv.)

  11%  
**Revenues**  
COP 41.5 billion  
(USD 9,409 million equiv.)

  9%  
**EBITDA**  
COP 11.6 billion  
(USD 2,632 million equiv.)

Figures as of December 31, 2024



# 1. EPM Group Highlights

*EPM is a relevant player among LatAm utilities*



EPM Group Infrastructure	Colombia and LatAm
Power Generation	37 hydro power plants 3 thermal power plants 1 solar plant
Installed Gen. Capacity	4,769 MW
Power Distribution	T&D lines: 308,572 Km Substations: 623 Transformers: 432,148
Natural Gas	Distribution network: 8,758 Km
Water	Drinking water network: 6,603 Km Sewage network: 6,657 Km

EPM Group Customers * (in millions)	2022	2023	Var. %
Total	14.8	15.2	3%

\*Total customers: includes homes or facilities that receive the residential utility services.

## 2. Update on Hidroituango



**Total Work Progress: 93.59% as of March 2025**

**Second Stage: Units 5 to 8 under recovery**  
**1,200 MW of installed capacity**

### **Powerhouse: 89.1%**

Pending completion: recovery and stabilization of tunnels and caverns in the **South zone**, and assembly of generation units 5 to 8.



**Water conduction tunnels: 91.5%** Pending completion of the lower and upper conduction tunnels, and pressure tunnels 5 to 8.

**Intermediate Discharge Tunnel: 71.9%** Pending completion: gate completion and shielding and concrete coating.



**Beacon 2: 93.8%** Stabilization activities in progress.

**Right Diversion Tunnel: 100%**  
Milestone: final plugging of the RDT on Sept.19, 2024.

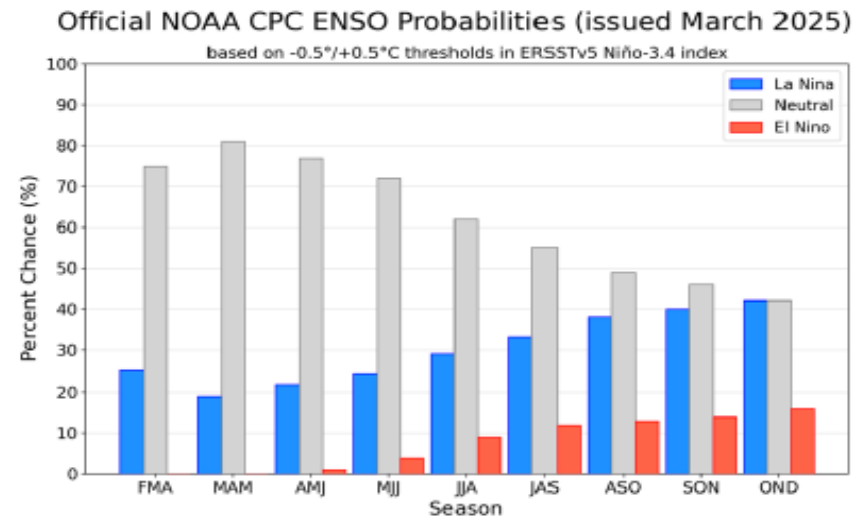
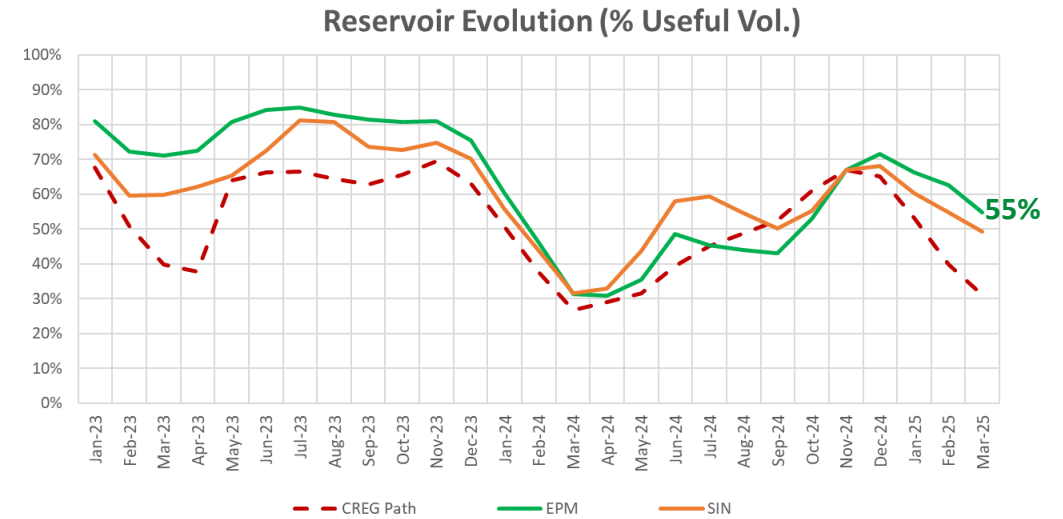
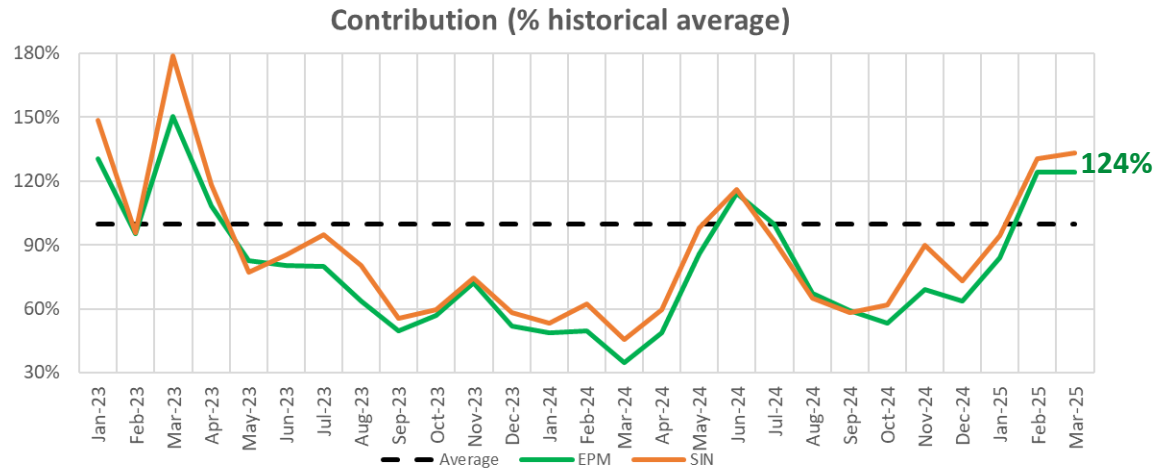


- Gross investment as of March 31, 2025: COP 21.6 billion.
- Net investment as of March 31, 2025: COP 17.4 billion, deducting payments from insurance policies.

### **Effects of Resolution 000457 of March 13, 2025**

- The preventive measure was imposed as part of an environmental sanctioning process, and with its lifting, the sanctioning process will continue.
- The practical and legal effect of the lifting of the preventive measure, which had suspended the execution of regular works, except for those necessary to overcome the contingency, allows the construction of the regular works contained in the environmental license to be undertaken, and the necessary modifications to it to be made, and the construction of the project to be successfully completed.

### 3. Hidrology and Reservoirs Levels



Source:  
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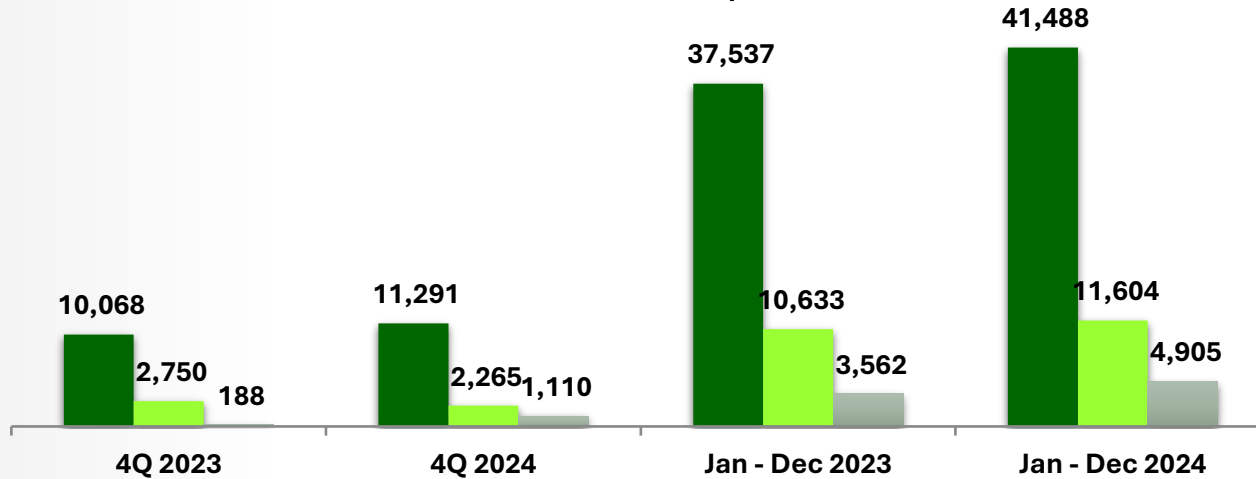


## 4. Financial Results as of December 31, 2024

### EPM Group Income Statement

Figures in COP thousand million

■ Revenues ■ EBITDA ■ Comprehensive income



- **Revenues** increased COP 3,951, 11%, mainly explained by higher revenues in the Energy **Generation** business, due to a higher reliability charge and long-term contracts in EPM parent company, and in the **Distribution** business due to higher units sold.
- **EBITDA** increased COP 970, 9% with respect to previous year, standing out the contribution of the **EPM** parent company and the Generation Business, the subsidiaries **CENS**, **ESSA**, and the international **ENSA**.

Var. 4Q2024 – 4Q2023

■ Revenues: 12%

■ EBITDA: -18%

■ Comprehensive income: 492%

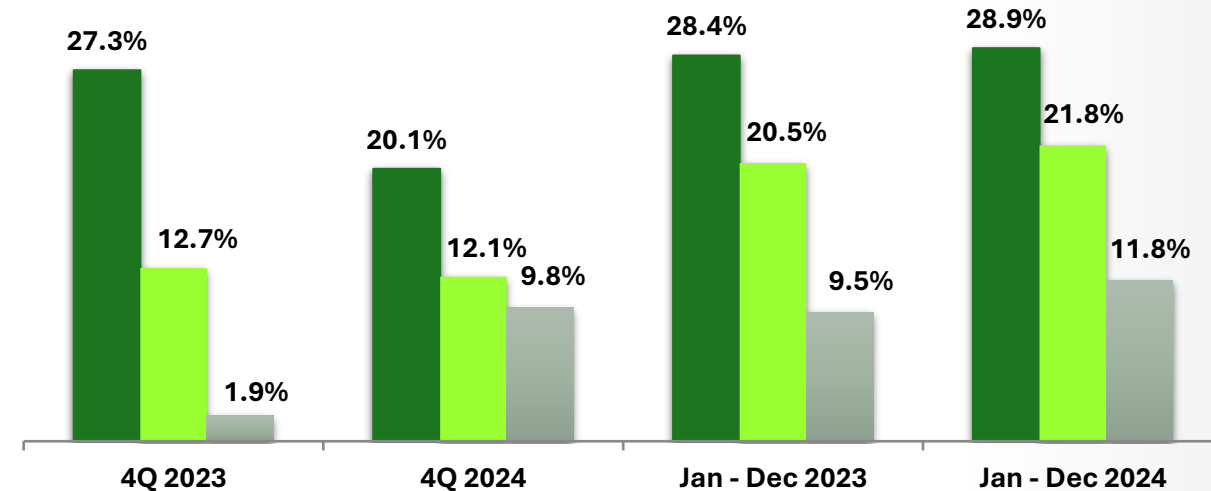
Jan. - Dec. 2024 – 2023

■ Revenues: 11%

■ EBITDA: 9%

■ Comprehensive income: 38%

■ EBITDA margin ■ Operational margin ■ Net Margin



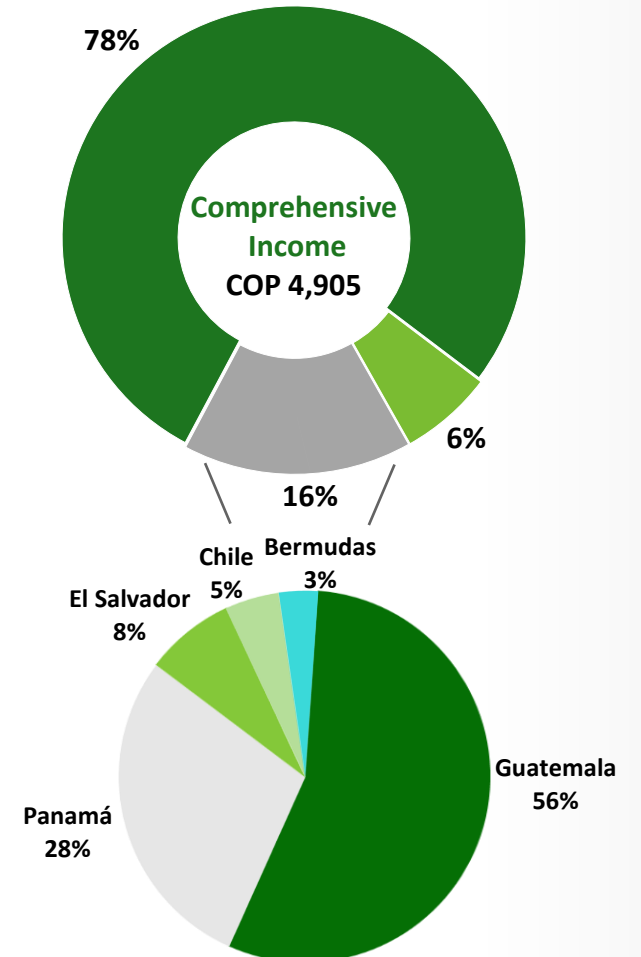
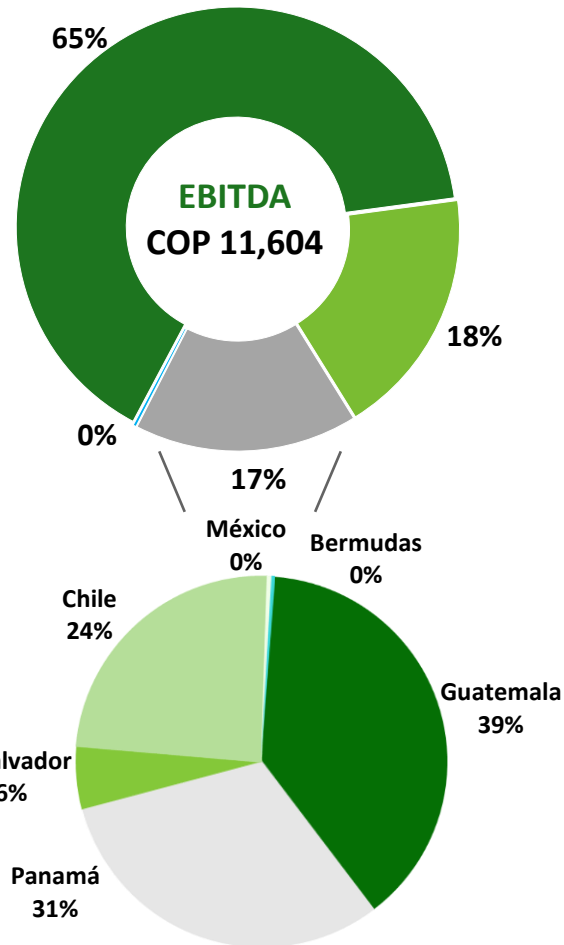
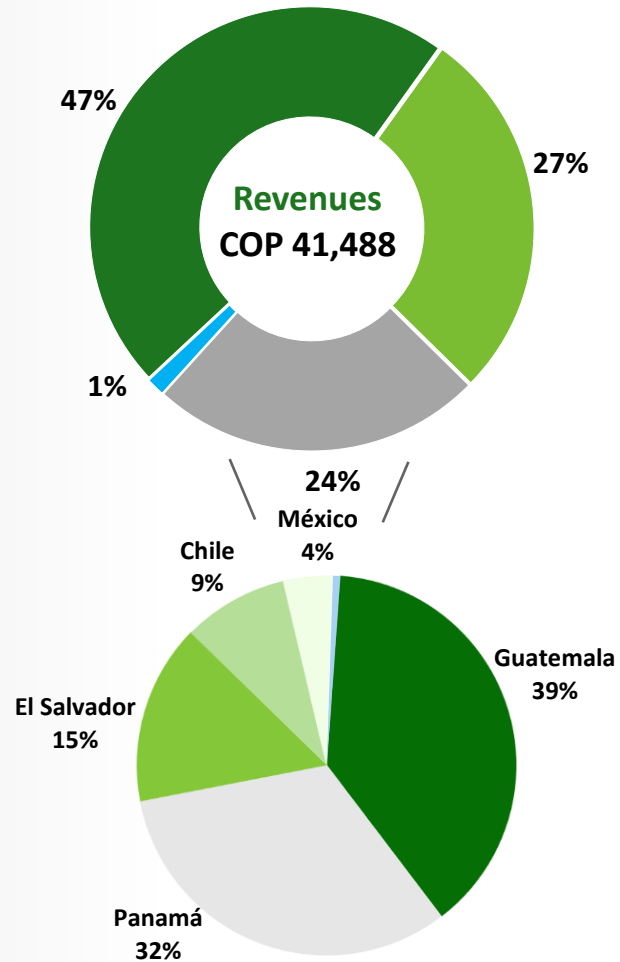
# 4. Financial Results as of December 31, 2024

## EPM Group by Colombian and International Subsidiaries



Figures in COP thousand million

■ EPM  
■ International Subsidiaries  
■ Colombian Power Subsidiaries  
■ Colombian Water Subsidiaries



The percentages do not include the other segments and eliminations.

The percentages of the Comprehensive Income do not include the water subsidiaries in Colombia for -\$319 and the international subsidiaries from Mexico for -\$61.

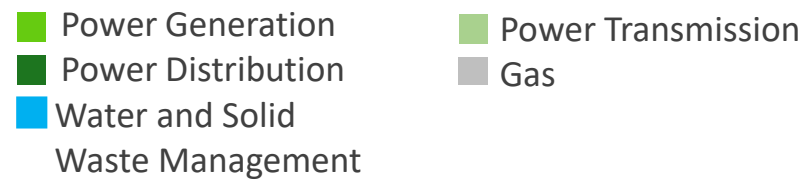
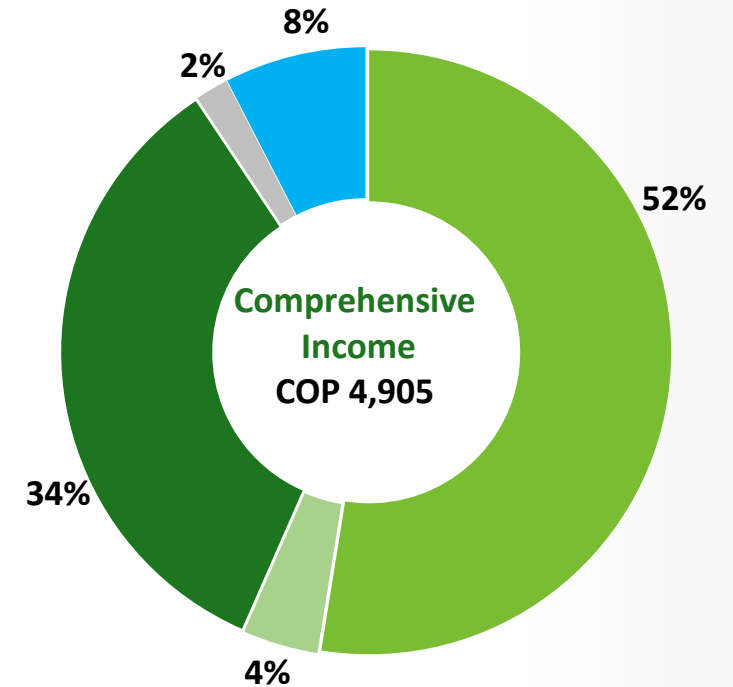
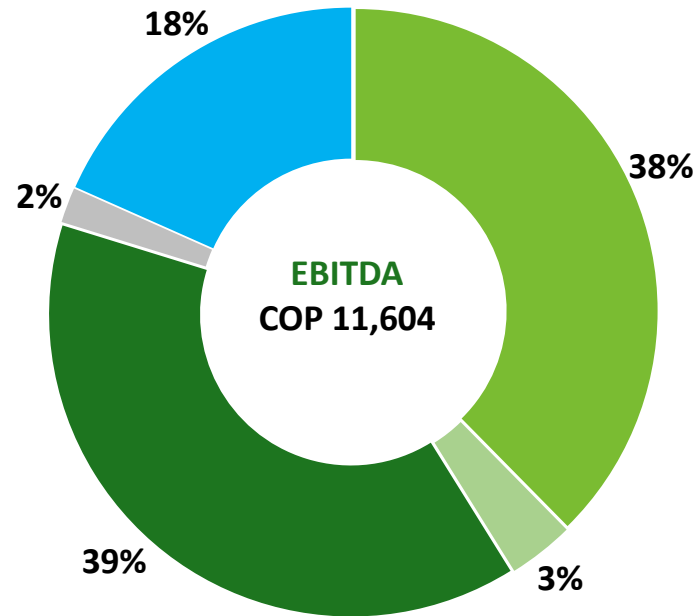
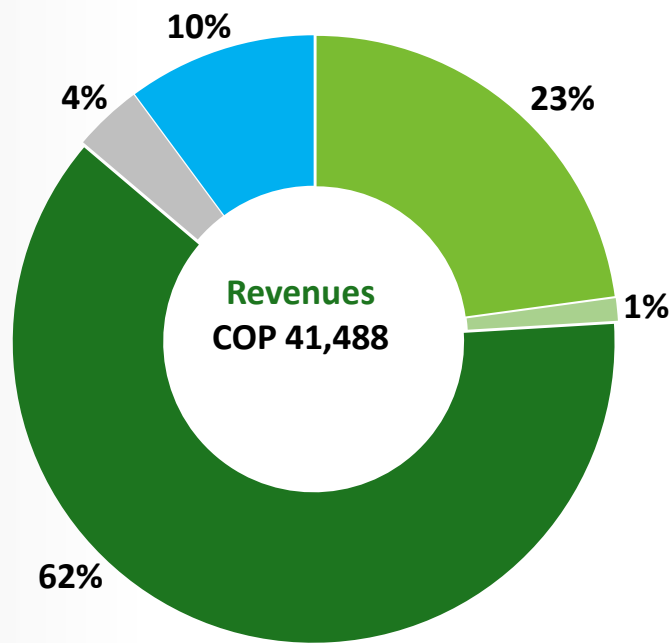


## 4. Financial Results as of December 31, 2024



### EPM Group by Segments

Figures in COP thousand million

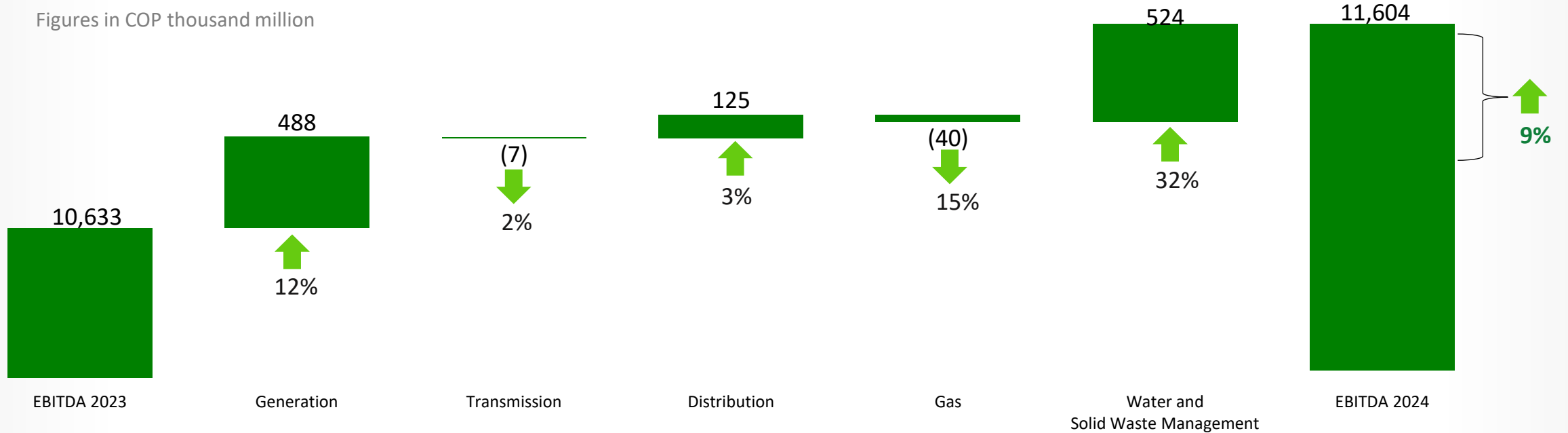


## 4. Financial Results as of December 31, 2024

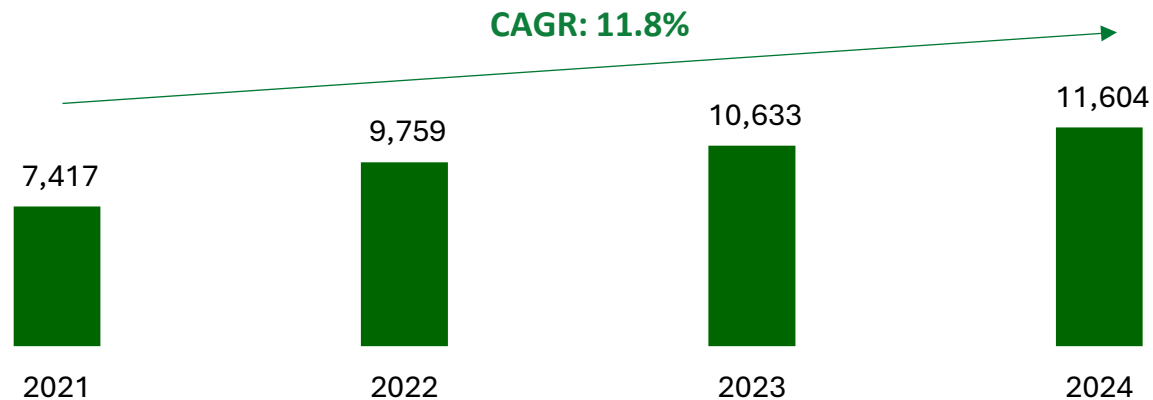
### EPM Group EBITDA



Figures in COP thousand million



It does not include the other segments and eliminations.

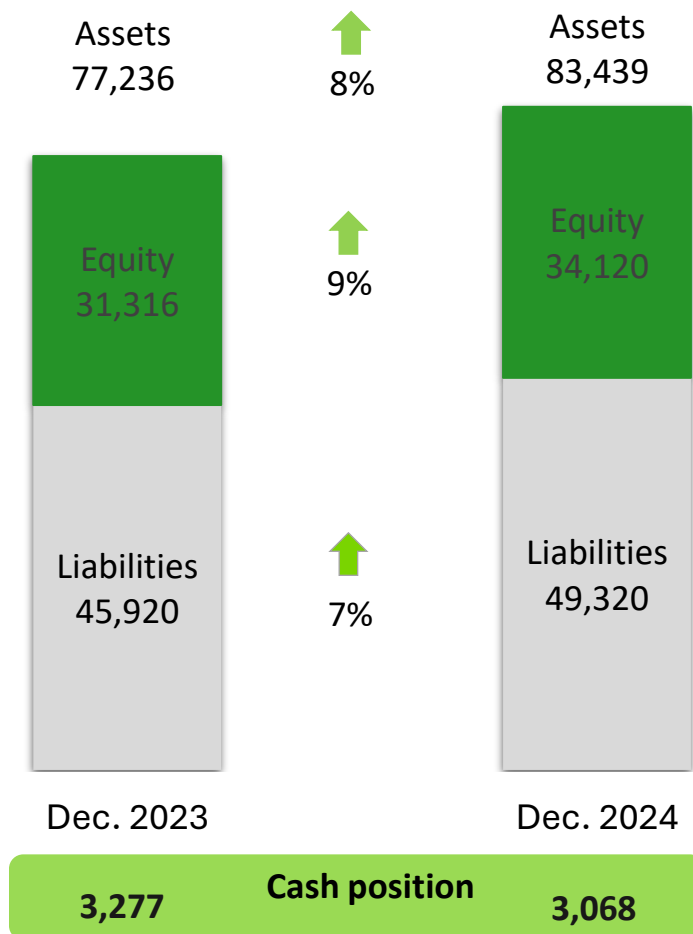


## 4. Financial Results as of December 31, 2024

### EPM Group Statement of Financial Position



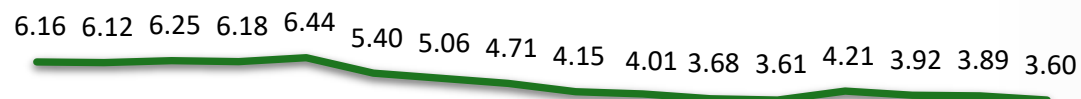
Figures in COP thousand million



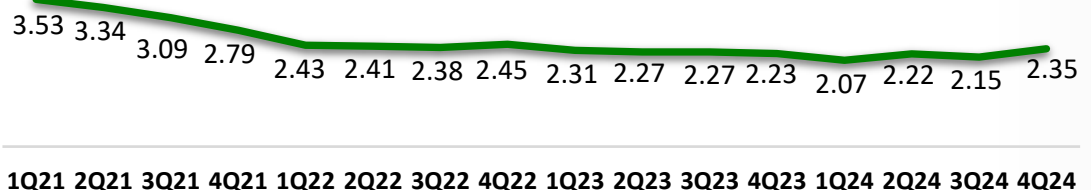
Ratios	2023	2024
Total Debt	59 %	59 %
Financial Debt	38 %	39 %
EBITDA/financial expenses	3.61 X	3.60 X
Long-Term Debt/EBITDA*	2.55 X	2.65 X
Net Debt/EBITDA	2.23 X	2.35 X

(\*) Long-Term Debt/EBITDA target: 3.3X

#### EBITDA/ Financial expenses



#### Total Net Debt/EBITDA



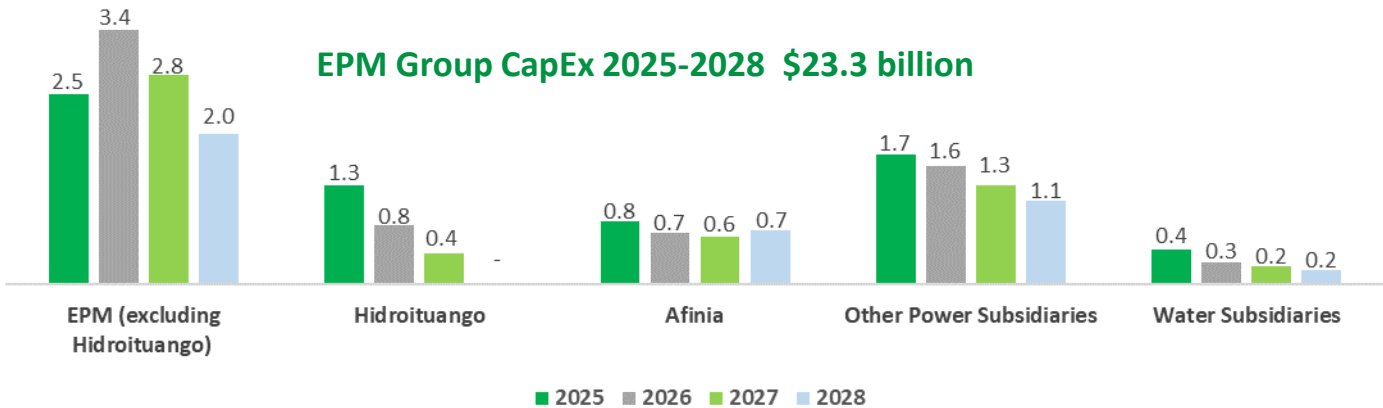
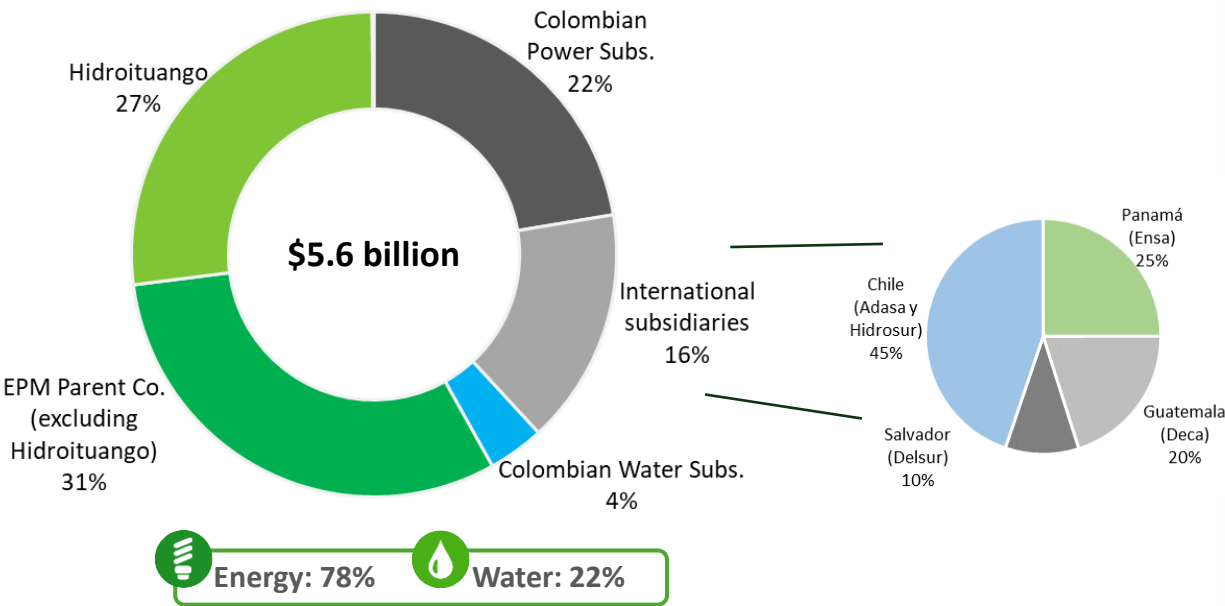


# 4. Financial Results as of December 31, 2024

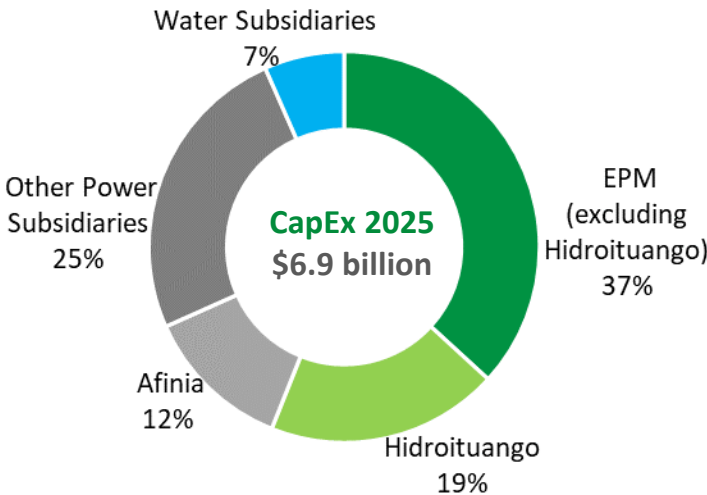
## CapEx EPM Group

Figures in COP million

EPM Group	Jan – Dec.2024
Hidroituango	1,517,217
EPM Parent Co. (excluding Hidroituango)	1,756,050
International subsidiaries	889,933
Colombian Power subsidiaries	1,263,426
Aguas Claras WWTP	7,026
Colombian Water subsidiaries	211,339
Total	5,644,991



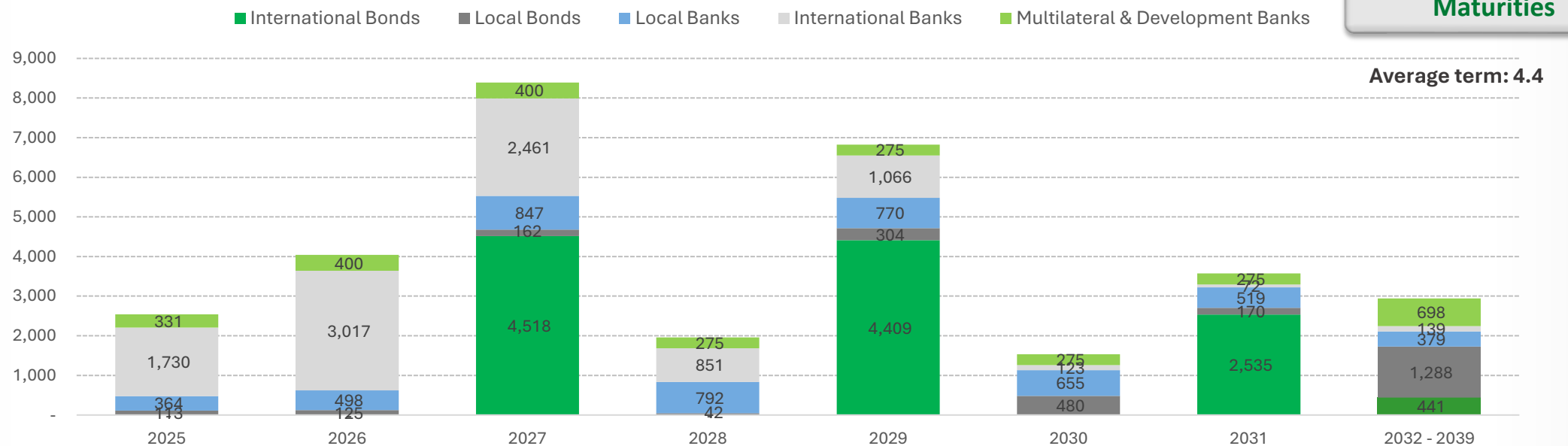
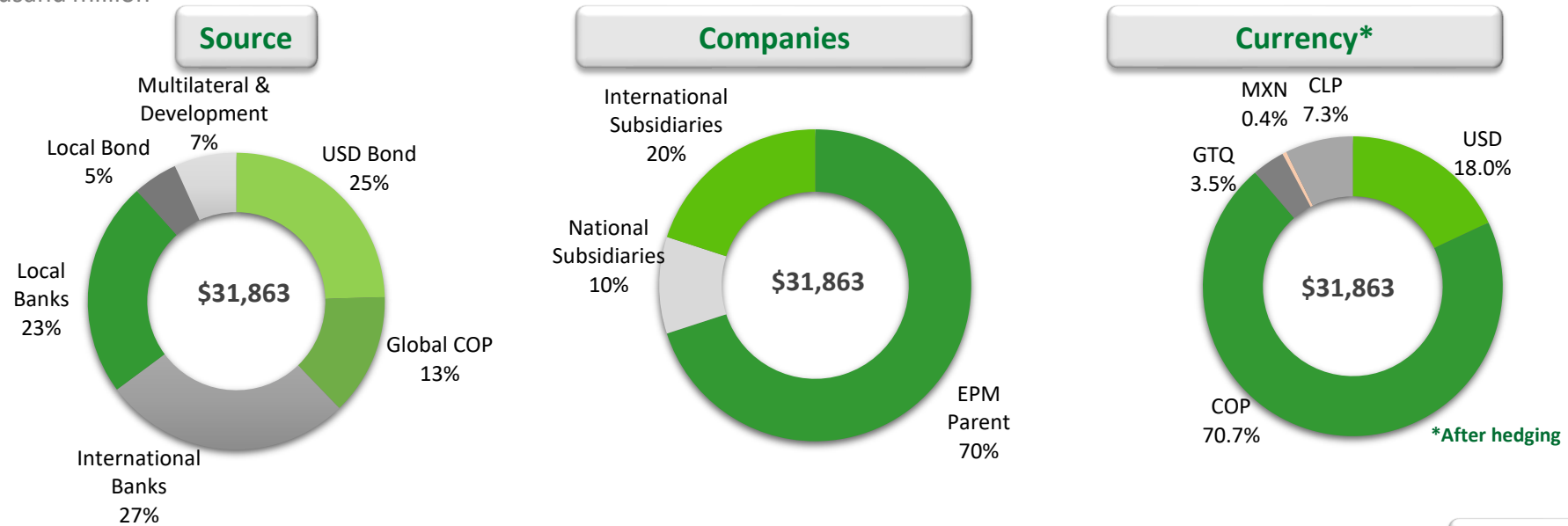
Figures in COP billion



# 4. Financial Results as of December 31, 2024

## Debt Profile

Figures in COP thousand million





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# Thank you!

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