




BofA Securities 2025 Emerging Markets Corporate Conference

 *May 28-30, 2025*

Agenda

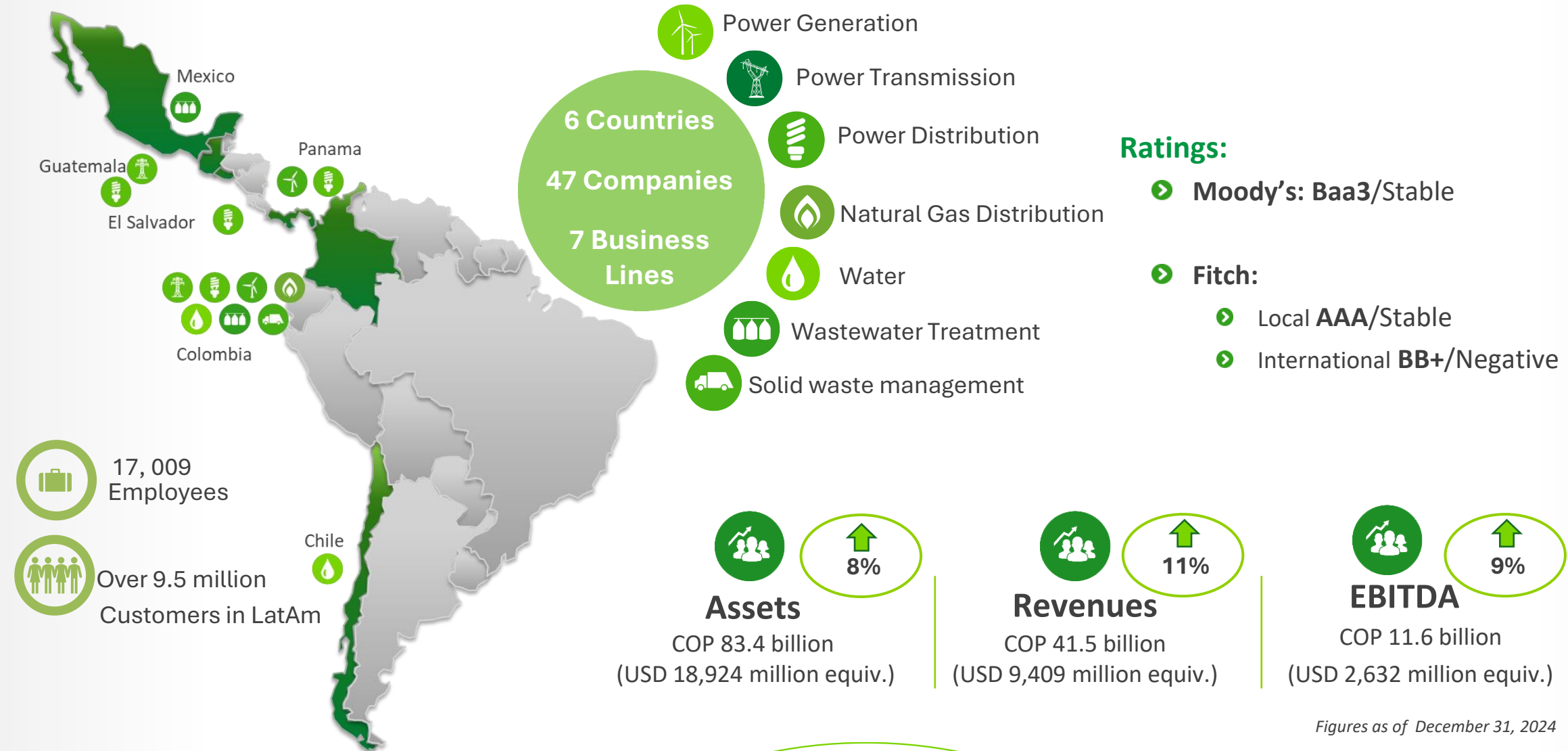


1. EPM Group Highlights
2. Hidroituango Power Plant
3. Hidrology and Reservoir Levels
4. Financial Results as of March 31, 2025



1. EPM Group Highlights

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





1. EPM Group Highlights

EPM is a relevant player among LatAm utilities



EPM Group Infrastructure	Colombia and LatAm
Power Generation	37 hydro power plants: 4,259 MW 3 thermal power plants: 488 MW 1 solar plant: 83 MW 64 distributed solar generation systems for large customers: 26 MW
Installed Generation Capacity	4,856 MW
Power Distribution	T&D lines: 314,654 Km Substations: 641 Transformers: 439,423
Natural Gas	Distribution network: 8,928 Km
Water	Drinking water network: 6,603 Km Sewage network: 6,657 Km

2. Update on Hidroituango



Total Work Progress: 93.69% as of April 2025

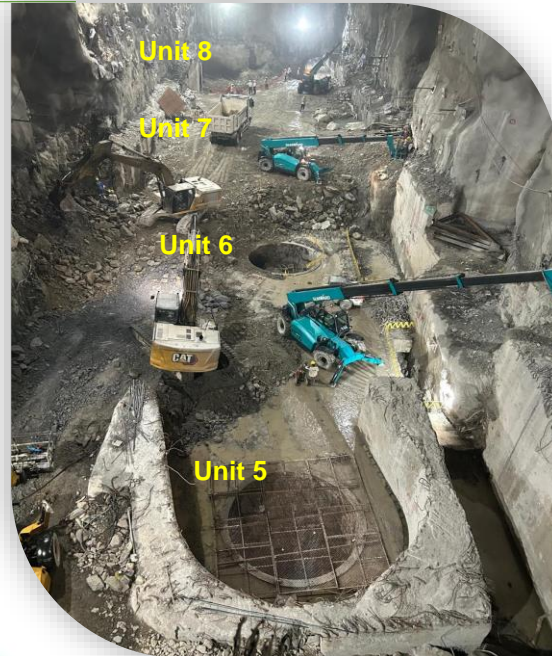
**Second Stage: Units 5 to 8 under recovery
1,200 MW of installed capacity**

Powerhouse: 89.4%

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

Progress per Generation Unit:

- Unit 5: 30.46%
- Unit 6: 29.61%
- Unit 7: 21.75%
- Unit 8: 21.47%



Beacon 2: 93.8% Stabilization activities in progress.

Water conduction tunnels: 96.6%

Pending completion of the lower and upper conduction tunnels, and pressure tunnels 5 to 8.

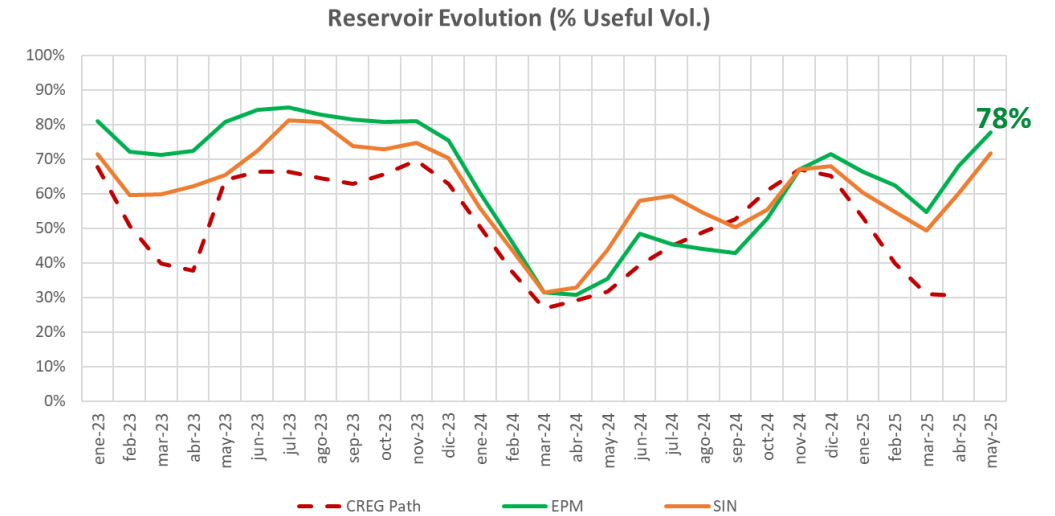
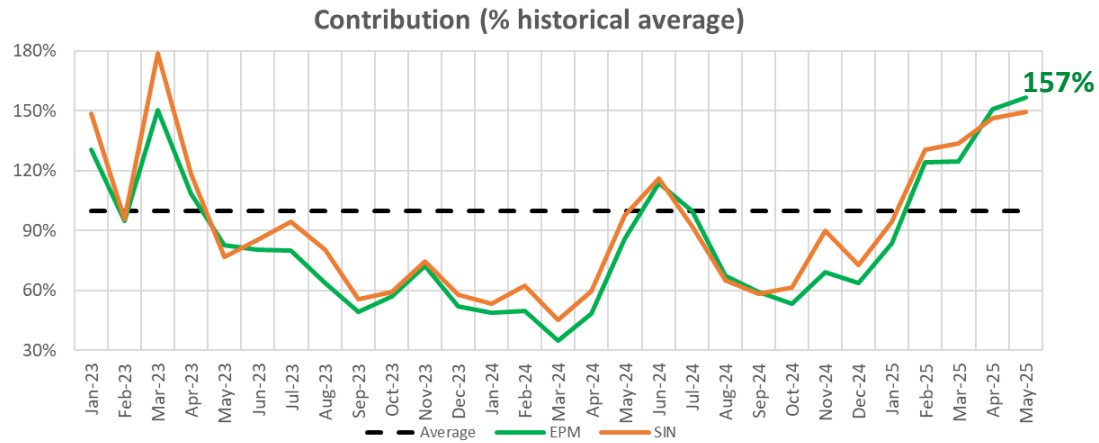


Intermediate Discharge Tunnel:

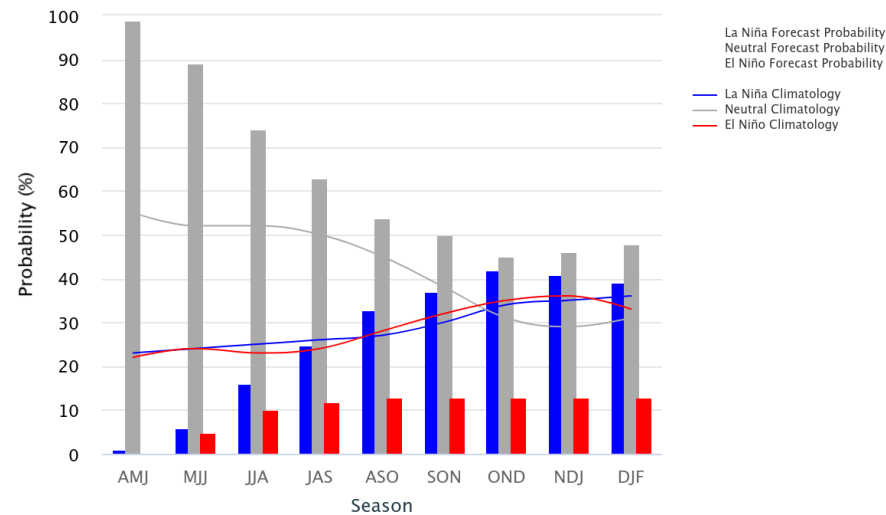
73.8% Pending completion: gate completion and shielding and concrete coating.

- Gross investment as of April 30, 2025: COP 21.7 billion.
- Net investment as of April 30, 2025: COP 17.5 billion, deducting payments from insurance policies.

3. Hidrology and Reservoirs Levels



Official NOAA CPC ENSO Probabilities (issued May 2025)
based on $-0.5^{\circ}\text{C}/+0.5^{\circ}\text{C}$ thresholds in ERSSTv5 Niño-3.4 index



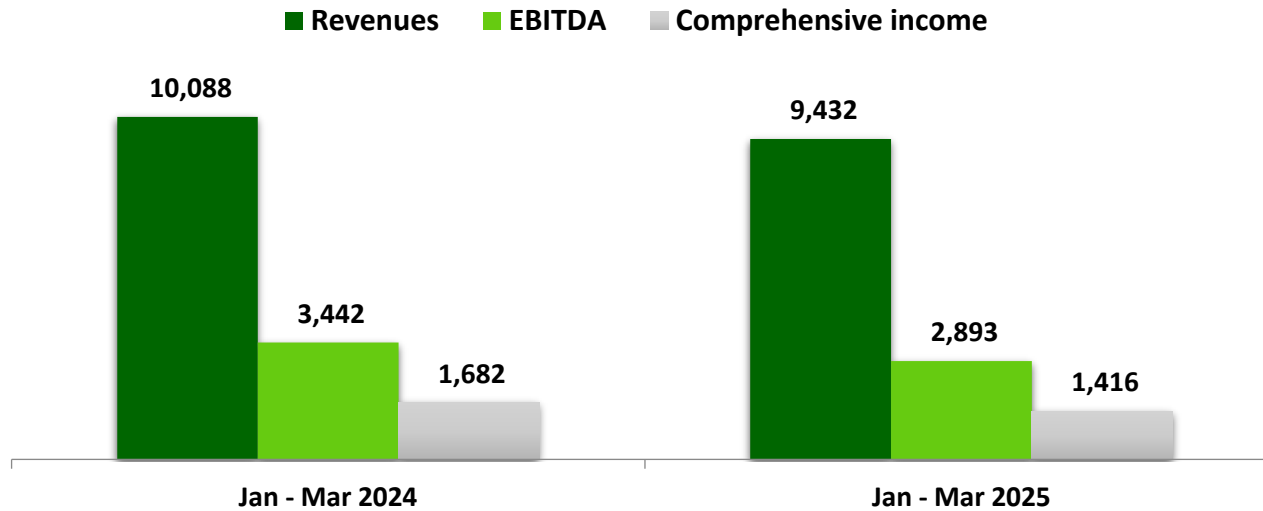
Source:
https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/enso_advisory/figure07.gif



4. Financial Results as of March 31, 2025 (unaudited)

EPM Group Income Statement

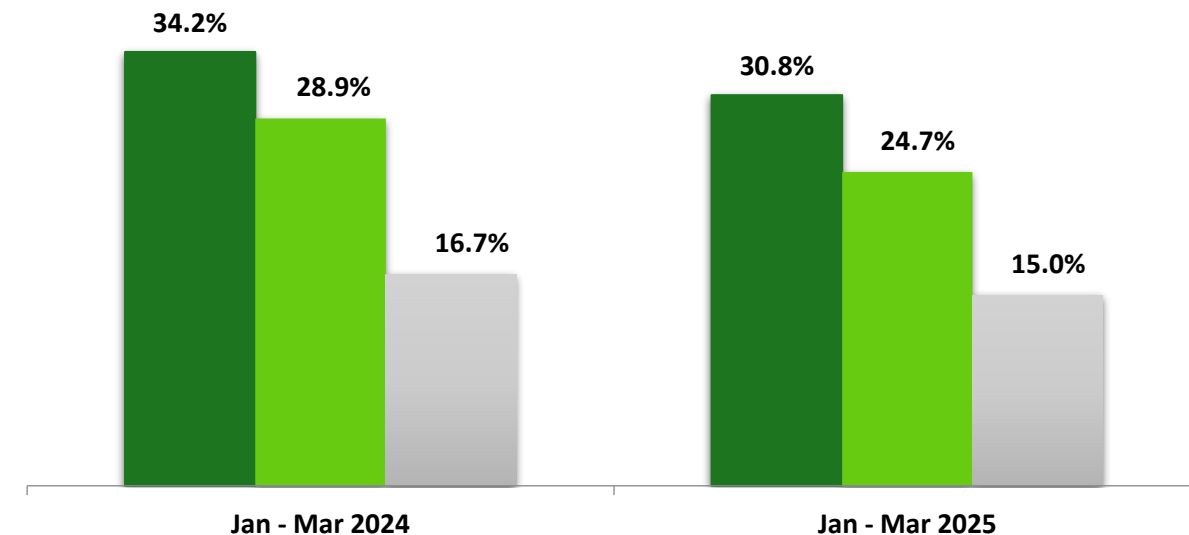
Figures in COP thousand million



Jan.- Mar. 2025 – 2024

■ Revenues: -7%
■ EBITDA: -16%
■ Comprehensive income: -16%

■ EBITDA margin ■ Operational margin ■ Net Margin



- The decrease in results was due to lower revenues in ENSA (Panama), caused by the suspension of the tariff indexation and to lower revenues in Afinia, because of lower unitary cost -UC- and GWh sold. Additionally, in the first quarter of 2024, an extraordinary revenue of COP 585 thousand million was recorded from the reliability charge, a situation that does not occur in this first quarter of 2025.

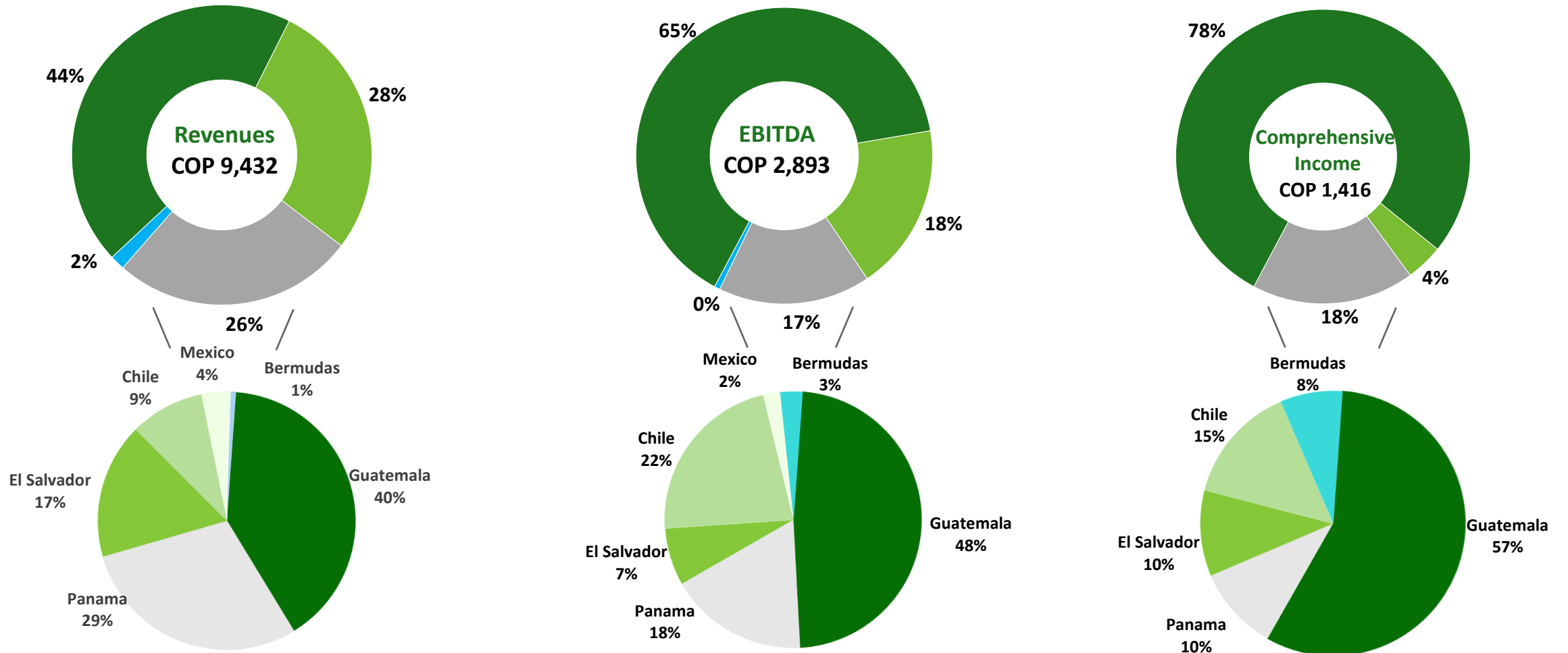
4. Financial Results as of March 31, 2025 (unaudited)



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.

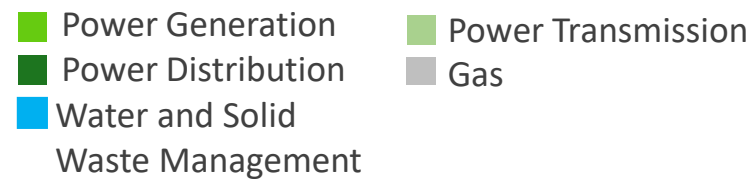
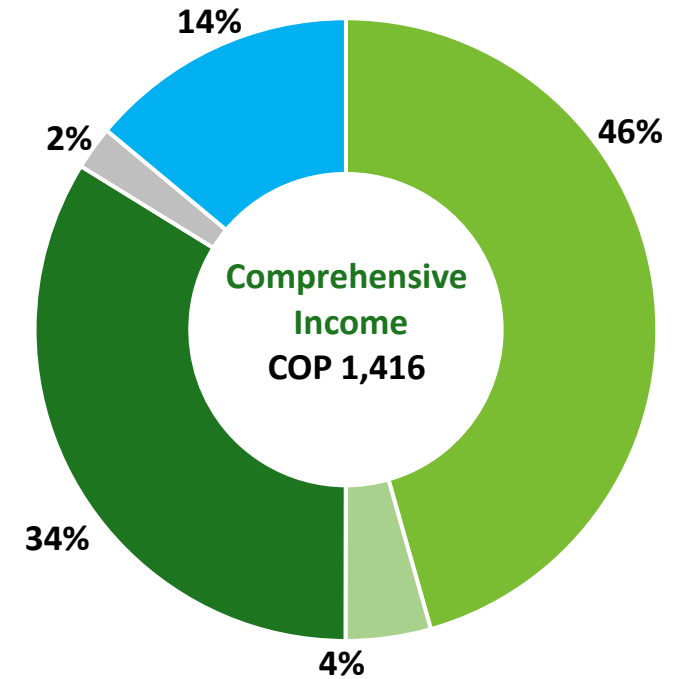
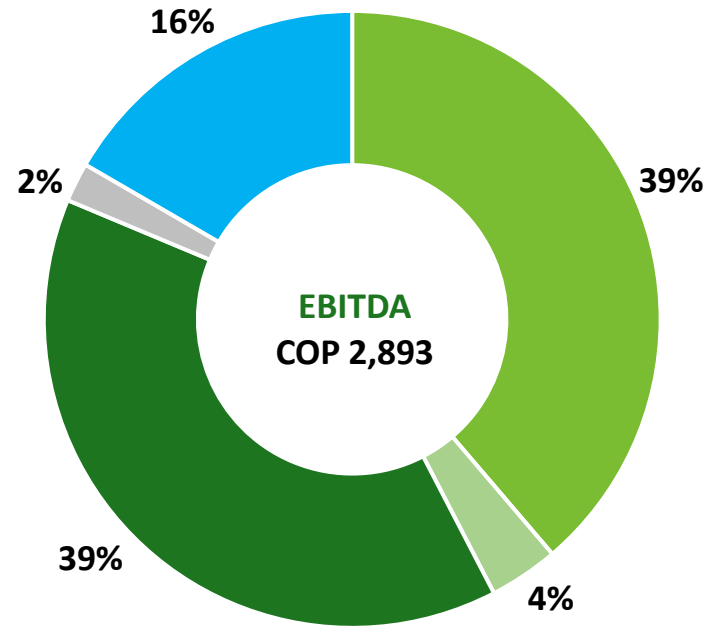
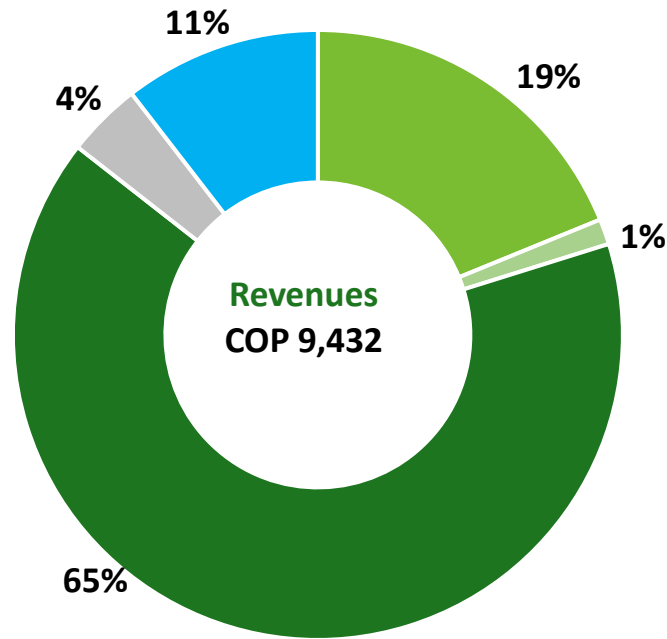
The percentages of the Comprehensive Income do not include the water subsidiaries in Colombia for -\$26 and the international subsidiaries from Mexico for -\$1.

4. Financial Results as of March 31, 2025 (unaudited)



EPM Group by Segments

Figures in COP thousand million

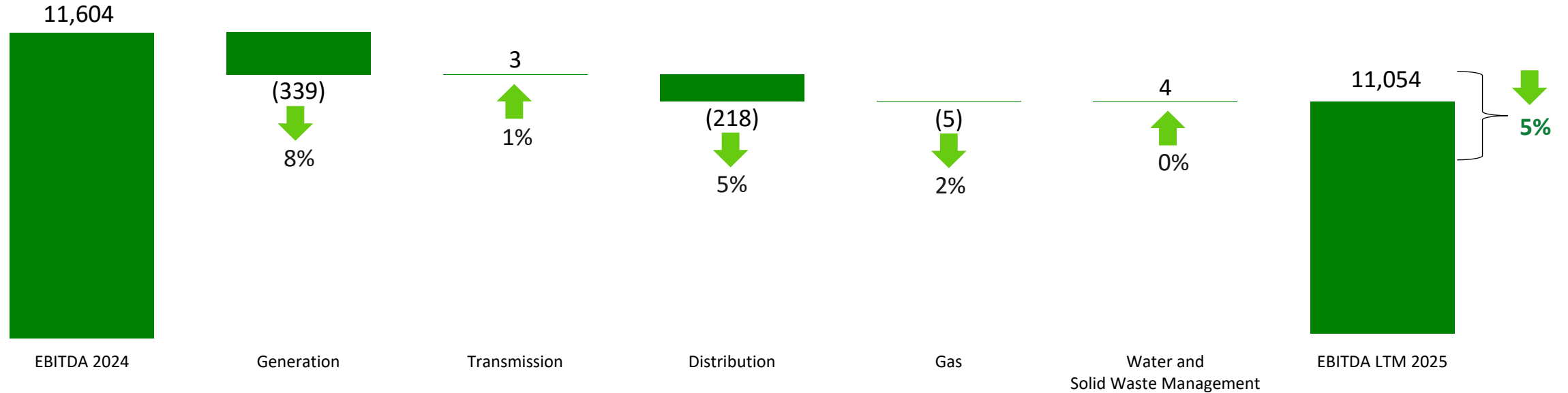




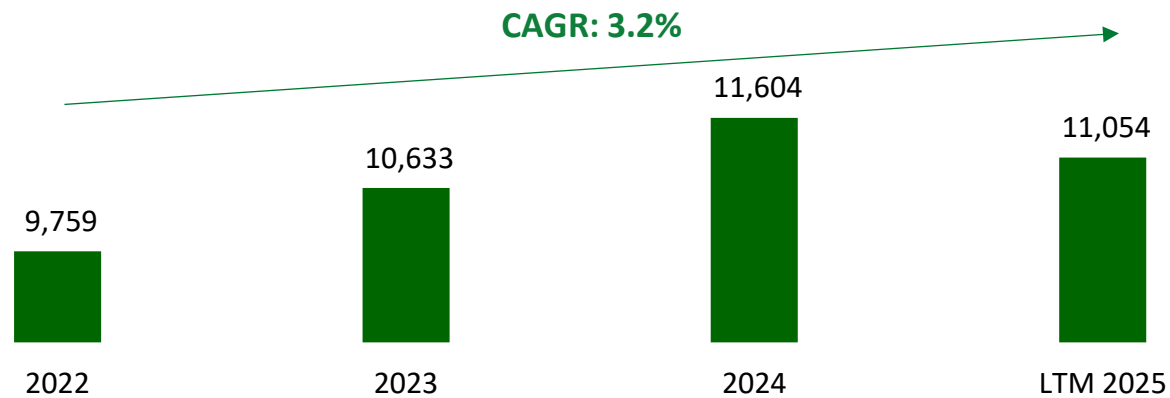
4. Financial Results as of March 31, 2025 (unaudited)

EPM Group EBITDA

Figures in COP thousand million



It does not include the other segments and eliminations.

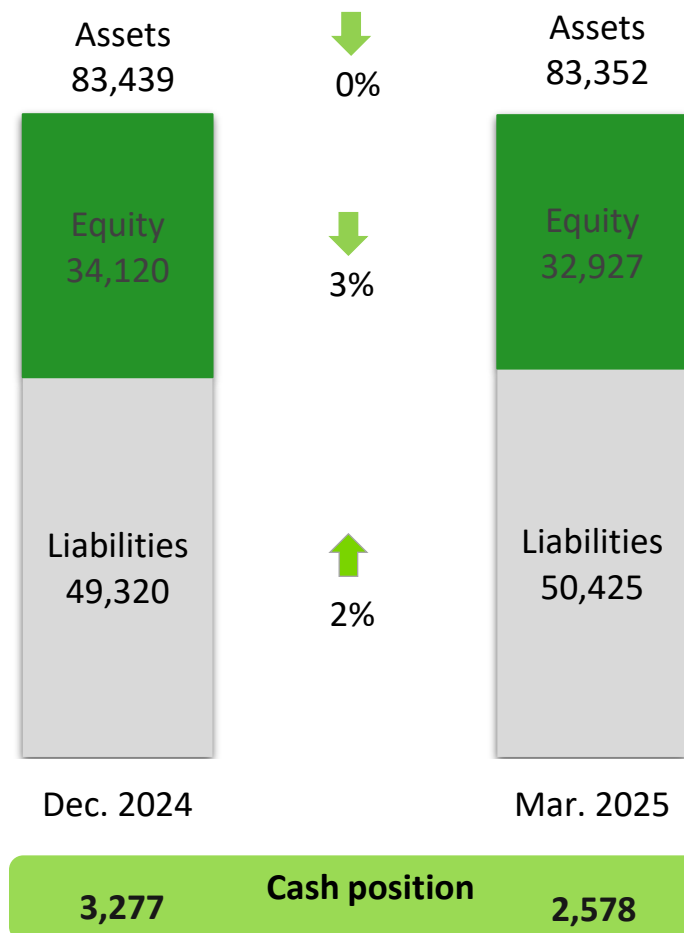




4. Financial Results as of March 31, 2025 (unaudited)

EPM Group Statement of Financial Position

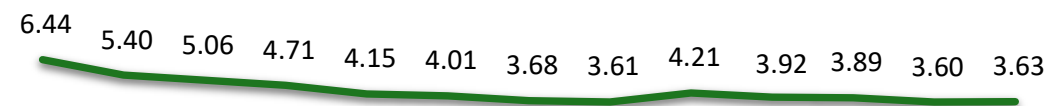
Figures in COP thousand million



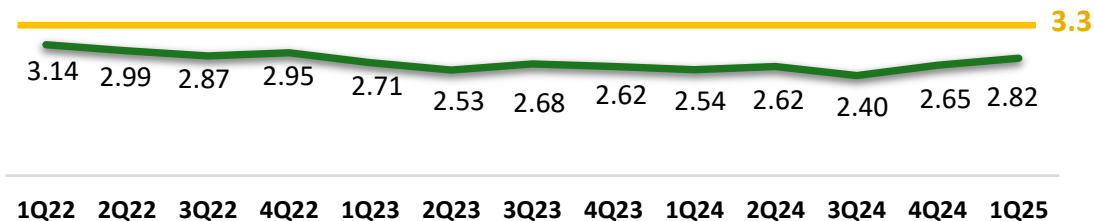
Ratios	2024	2025
Total Debt	61 %	60 %
Financial Debt	39 %	40 %
EBITDA/financial expenses	4.23 X	3.63 X
Long-Term Debt/EBITDA	2.52 X	2.82 X
Net Debt/EBITDA*	2.06 X	2.55 X

(*) Net Debt/EBITDA contractual target: 4.0X

EBITDA/ Financial expenses



Total Long Term Debt/EBITDA



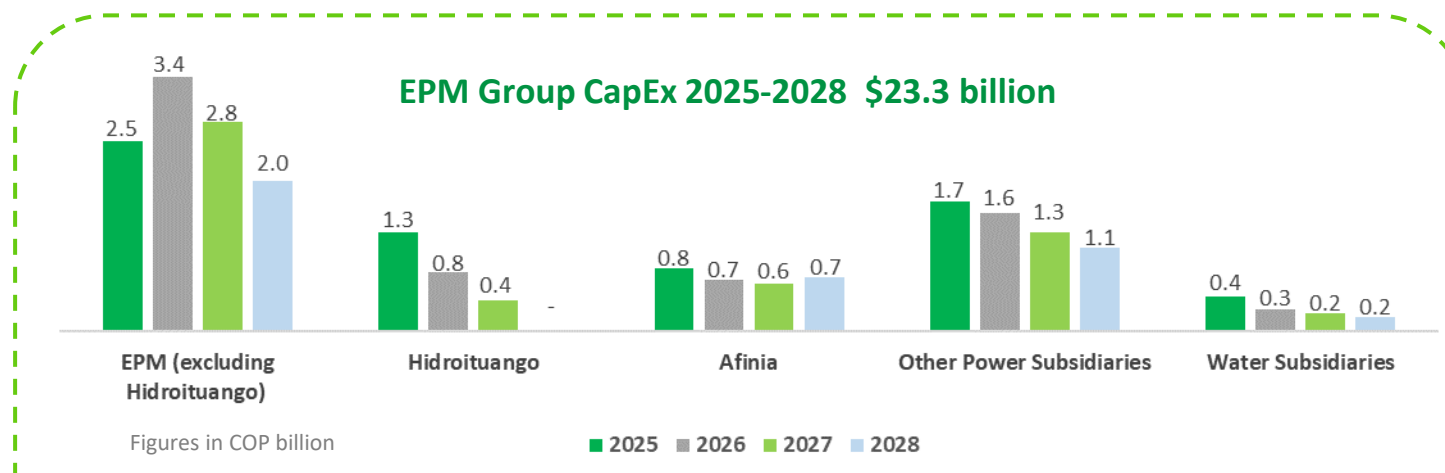
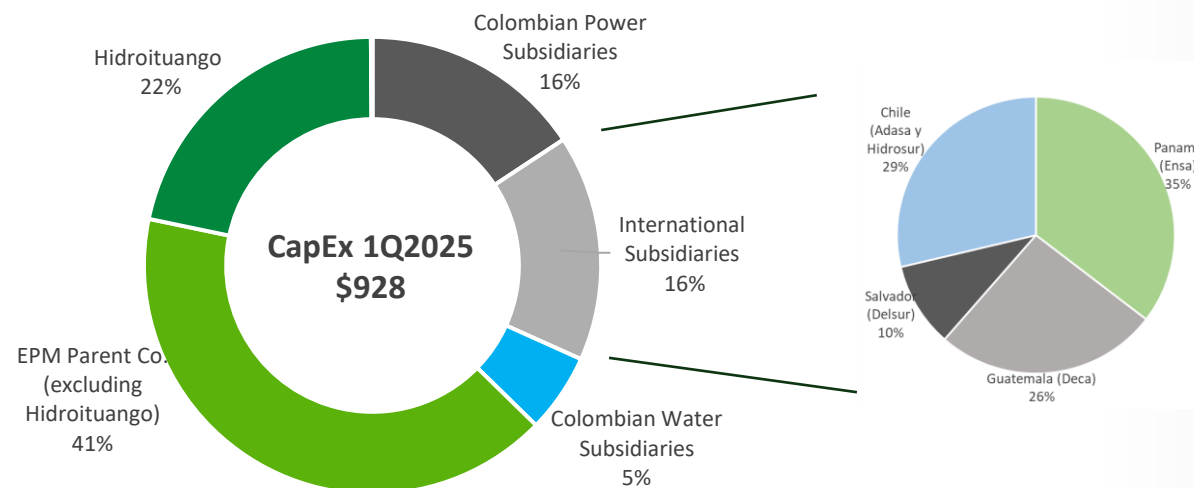
4. Financial Results as of December 31, 2024



CapEx EPM Group

Figures in COP million

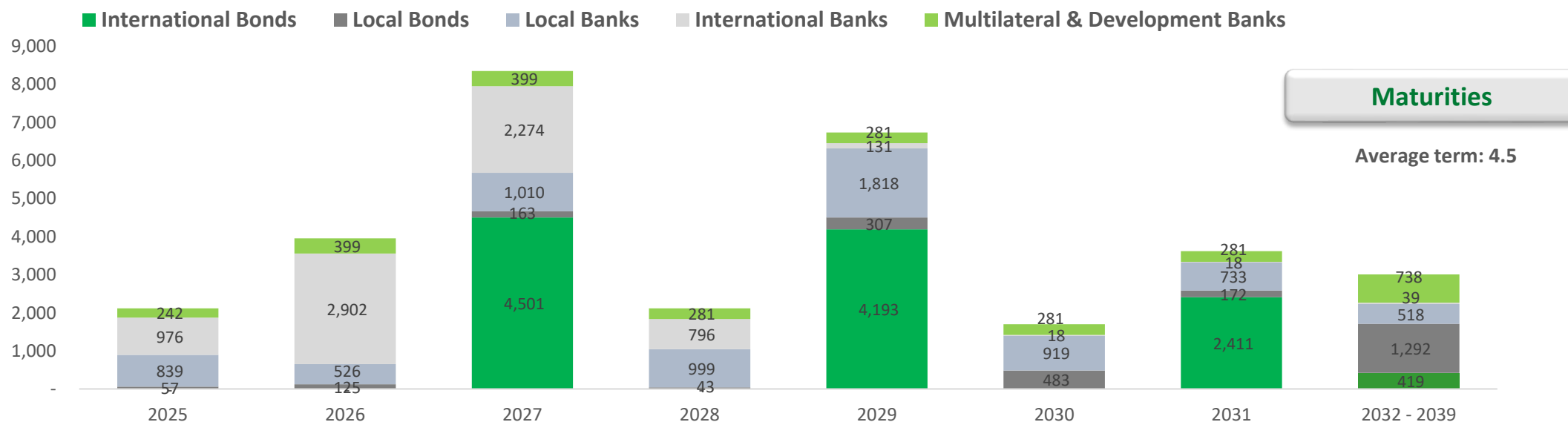
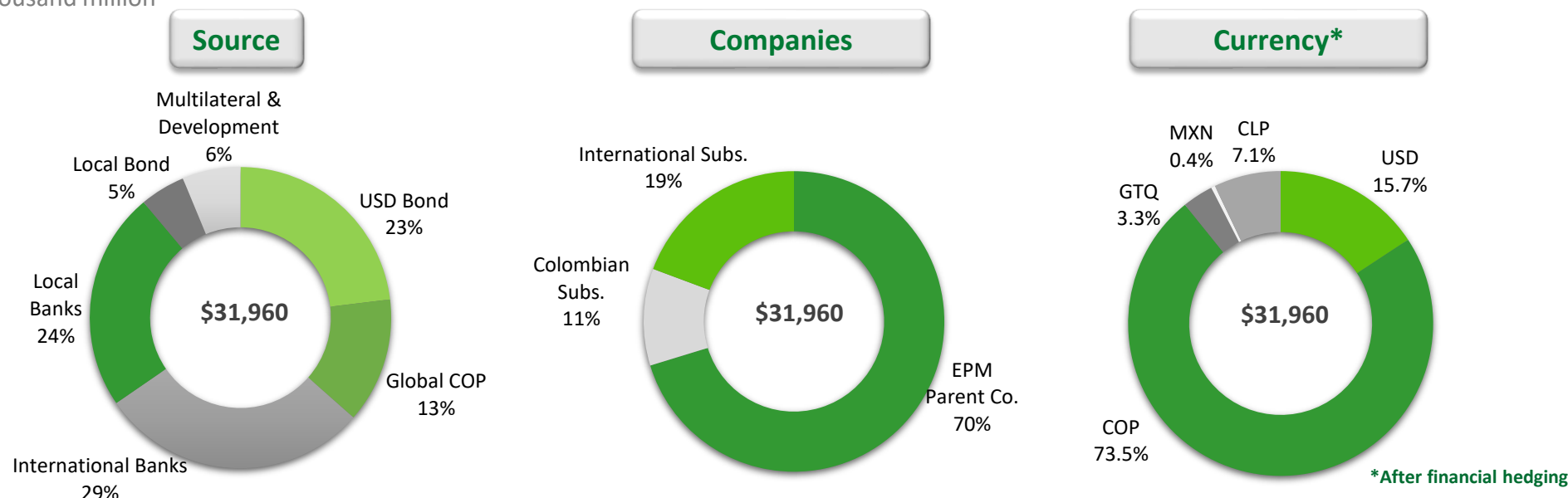
Grupo EPM	Jan- Mar
Hidroituango	200,529
EPM Parent Co. (excluding Hidroituango)	379,981
International Subsidiaries	148,479
Aguas Claras WWTP (Aguas Nacionales)	1,068
Colombian Power Subsidiaries	145,844
Colombian Water Subsidiaries	51,912
Total	927,814



4. Financial Results as of March 31, 2025 (unaudited)

Debt Profile

Figures in COP thousand million





Disclaimer

- *Below is a general information presentation about Empresas Públicas de Medellín ESP and its Subsidiaries, as on the date of presentation. The materials herein contained have been summarized and do not intend to be complete.*
- *This presentation contains forward-looking statements which are subject to several risks, uncertainties and circumstances relative to the operations and business environments of EPM. These factors could cause actual results to materially differ from any future result, expressed or implied, in such forward-looking statements. Accordingly, EPM cannot guarantee any results or future events. EPM expressly states that it will be under no obligation to update the forward-looking statements, or any other information herein contained.*
- *This presentation does not constitute any offer or invitation to offer, or a recommendation to enter into any transaction, agreement or contract with EPM. This presentation is for debate only and shall be referred to considering only the verbal information supplied by EPM, otherwise it would be incomplete. Neither this nor any of its contents may be used for any other purpose without the prior written consent of EPM.*
- *Only for information matters and reader's convenience, figures in COP were translated in this presentation into their USD equivalent using the exchange rate of \$ 4,129.57 as of March 31, 2024, issued by the Colombian Financial Superintendence. Such translations do not agree with US GAAP and have not been audited. Also, they shall not be interpreted as representation of the amounts in Colombian Pesos, which could be translated into US Dollars at this or at any other rate.*

Thank you!

Investorelations@epm.com.co

<https://www.epm.com.co/investors/>

