



# J.P. Morgan 2025 Global Emerging Markets Corporate Conference

 *February 26-28, 2025*

# Agenda

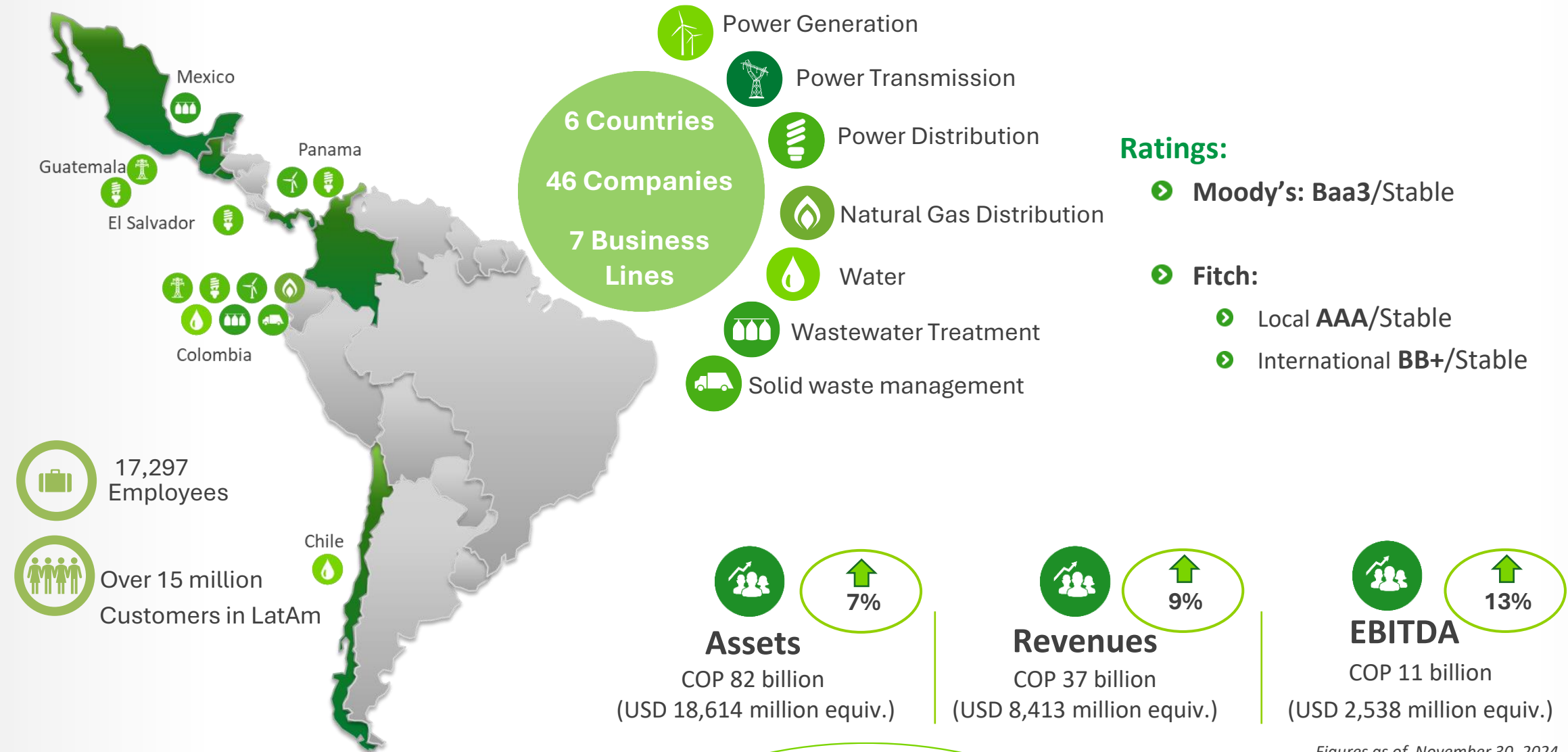


1. **EPM Group Highlights**
2. **Hidroituango Power Plant**
3. **Hidrology and Reservoir Levels**
4. **Financial Results as of Nov. 30, 2024**
5. **CapEx plan 2025-2028**



# 1. EPM Group Highlights

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



Figures as of November 30, 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: 93.24% as of December 2024**

**First Stage: Units 1 to 4 in commercial operation**  
**1,200 MW of installed capacity**



**Panoramic view**  
Dam, spillway



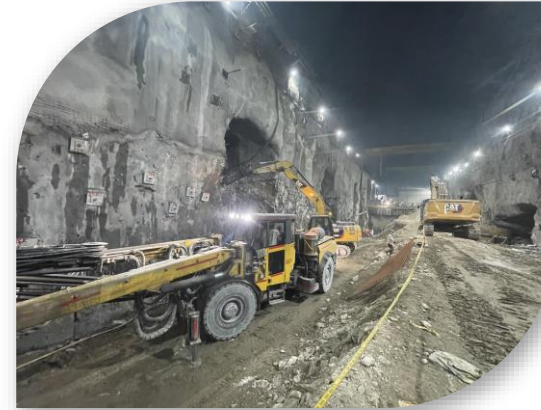
**Powerhouse North Zone:** Units 1 to 4,  
300 MW each



**Technical monitoring center**  
Monitor project stability 24/7

- Gross investment as of Nov. 30, 2024: COP 22.8 billion.
- Net investment as of Nov. 30, 2024: COP 18.6 billion, deducting payments from insurance policies.

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



**Powerhouse: 87.8%**

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%**

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

**Right Diversion Tunnel: 100%**

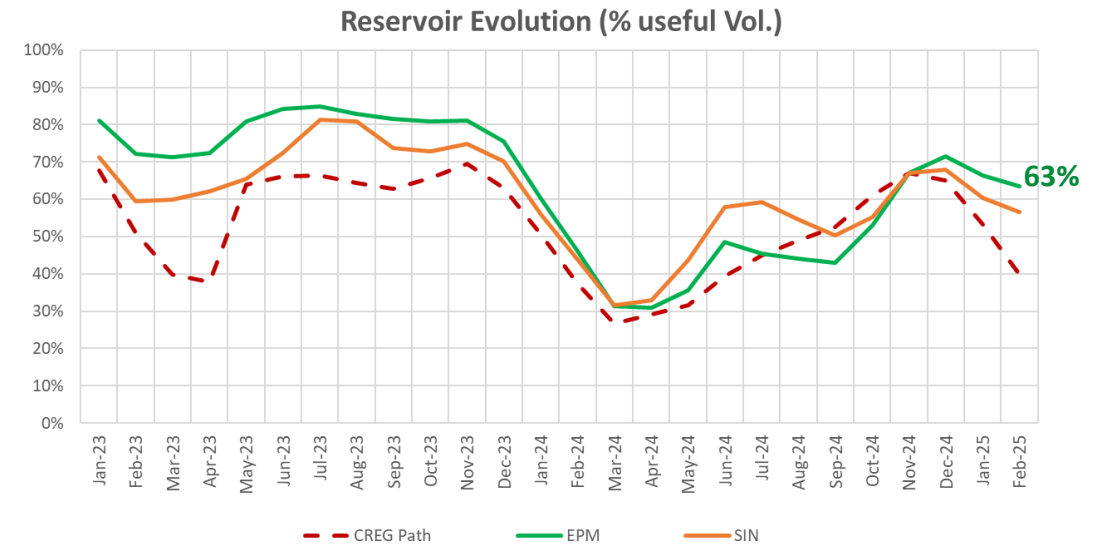
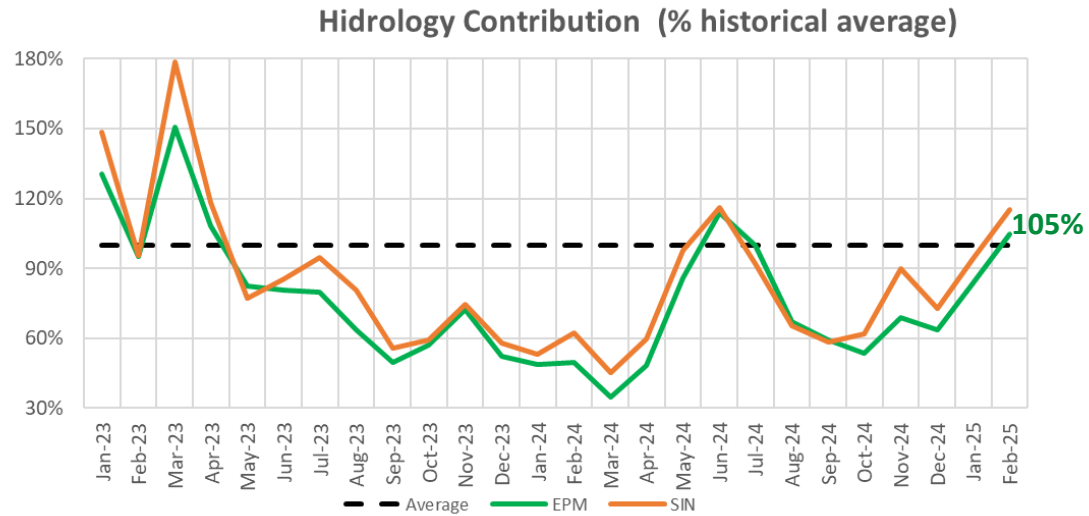
Milestone achieved on Sept.19, 2024:  
Final plugging of the RDT.



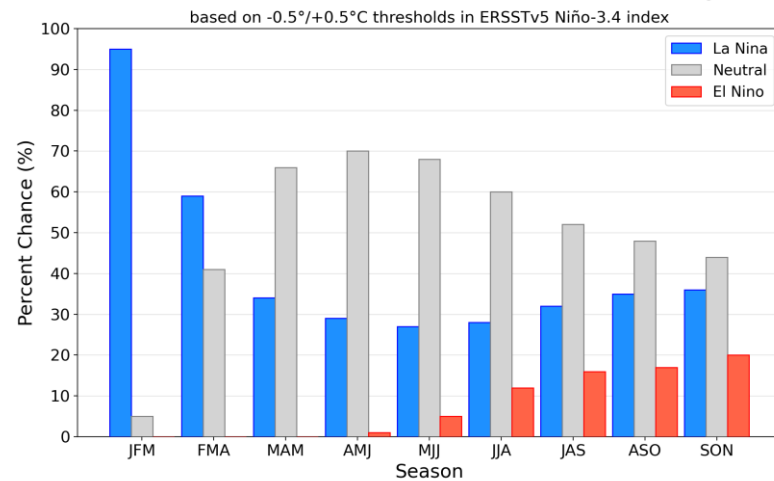
**Intermediate Discharge Tunnel: 68.2%**

Pending completion: gate completion and shielding and concrete coating.

### 3. Hidrology and Reservoir Levels



#### Official NOAA CPC ENSO Probabilities (issued February 2025)



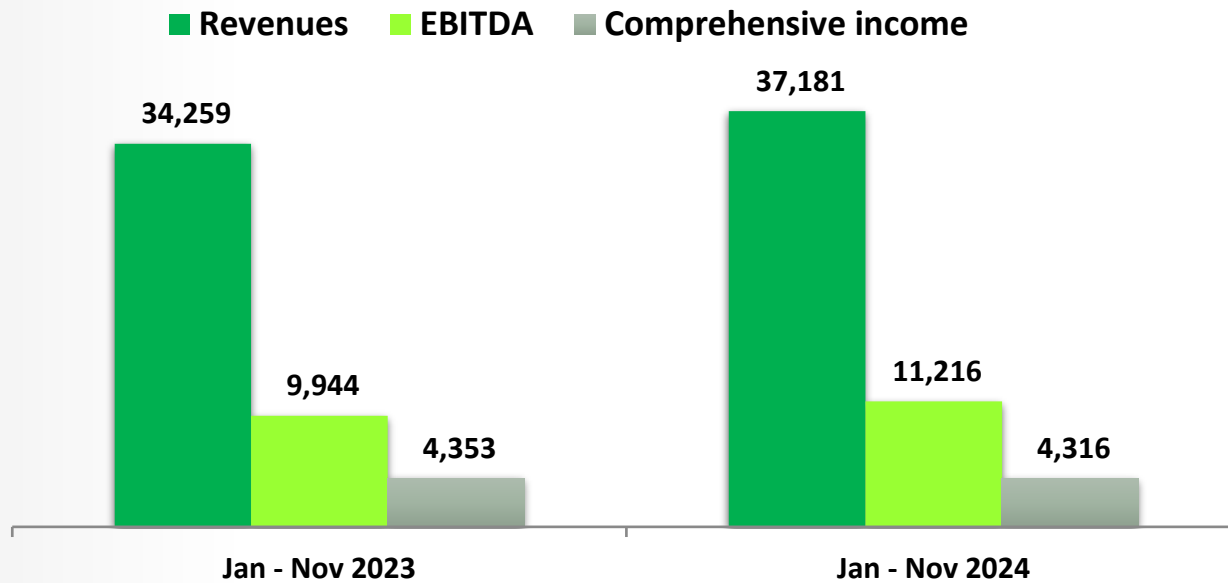




## 4. Financial Results as of November 30, 2024 (unaudited)

### EPM Group Income Statement

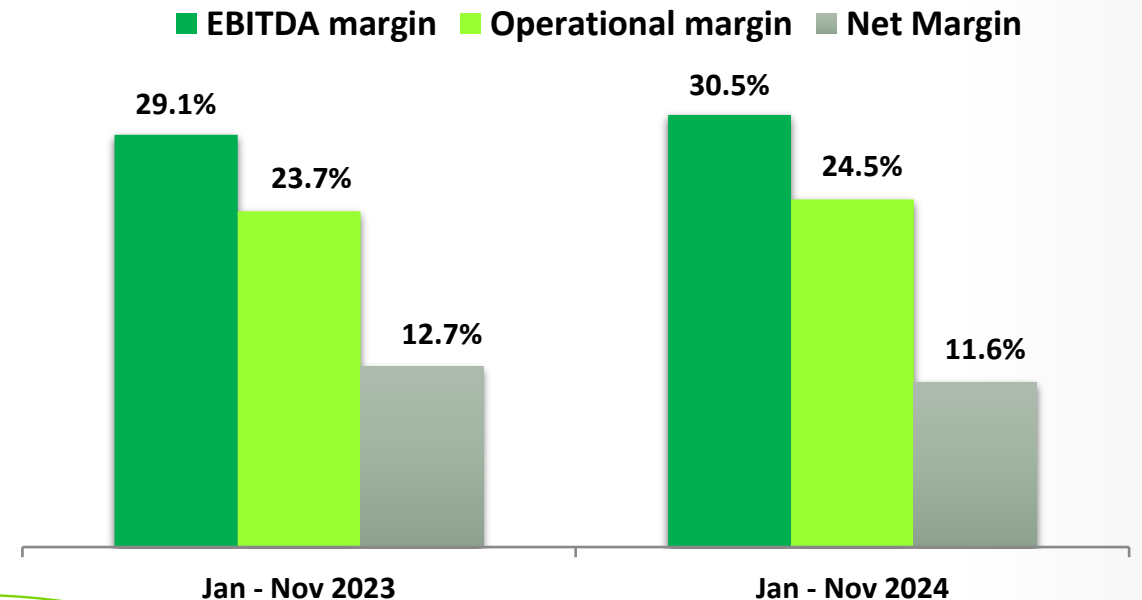
Figures in COP thousand million



- **Revenues** increased COP 2,922, 9%, mainly explained by higher revenues in the Power **Generation** business, due to a higher reliability charge and long-term contracts in the EPM parent company, and in the Power **Distribution** business due to higher units sold.
- **EBITDA** increased COP 1,271, 13% compared to previous year, standing out the contribution of the EPM parent company and the Power Generation Business, the subsidiary ESSA, and the international ENSA.

### Jan. - Nov. 2024 – 2023

- Revenues: 9%
- EBITDA: 13%
- Comprehensive income: -1%



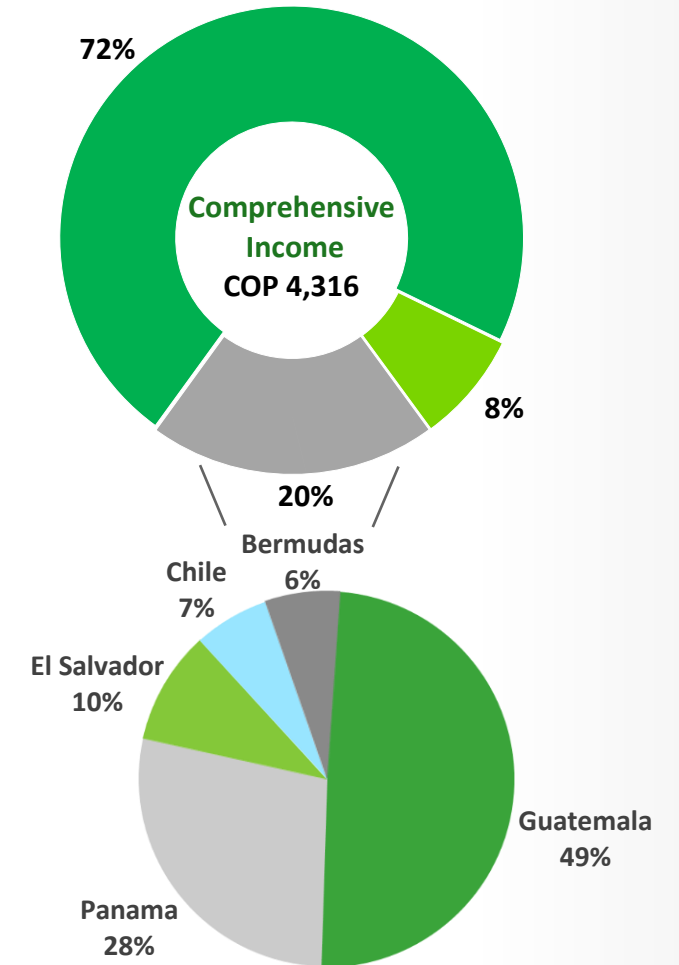
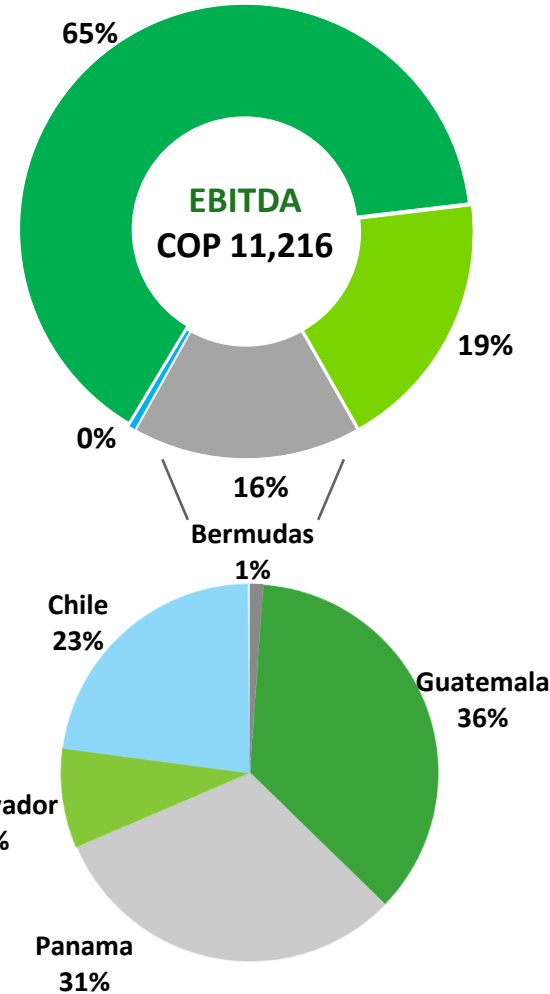
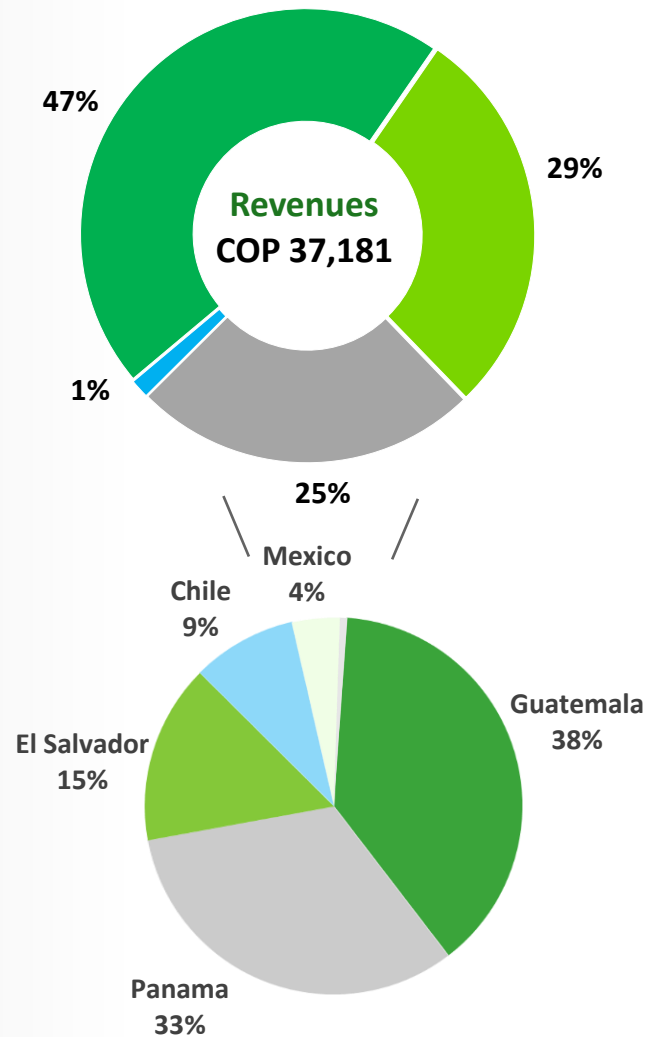
# 4. Financial Results as of November 30, 2024 (unaudited)



## 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 -\$117 and the international subsidiaries from Mexico for -\$45.

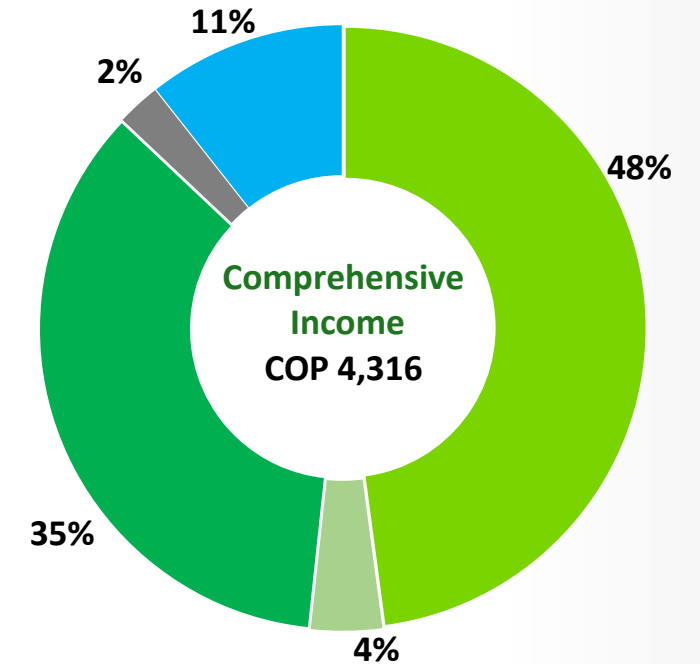
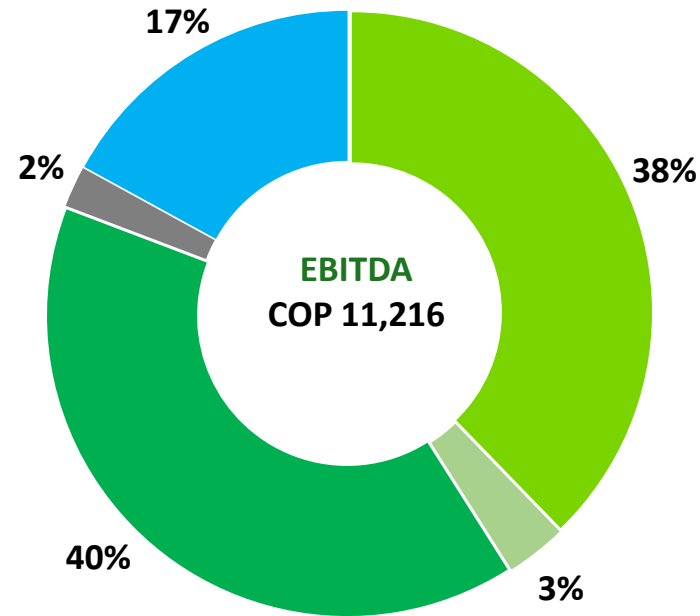
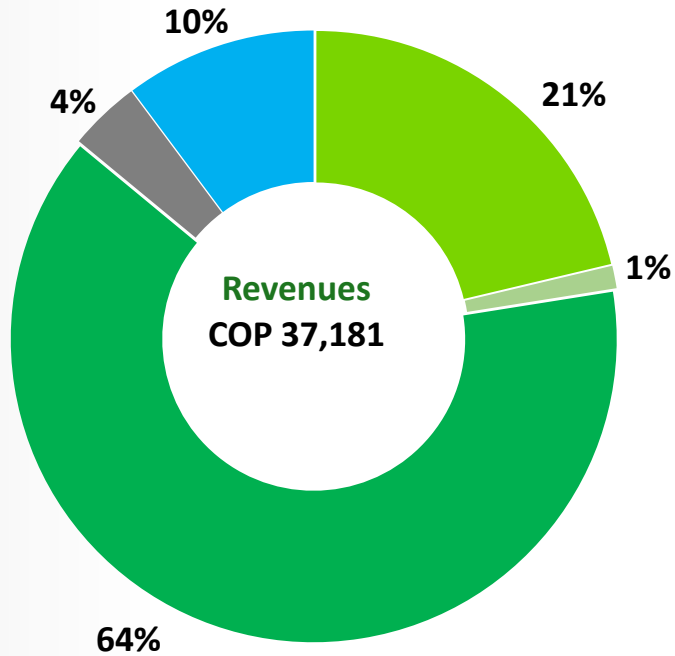


## 4. Financial Results as of November 30, 2024 (unaudited)



### EPM Group by Segments

Figures in COP thousand million

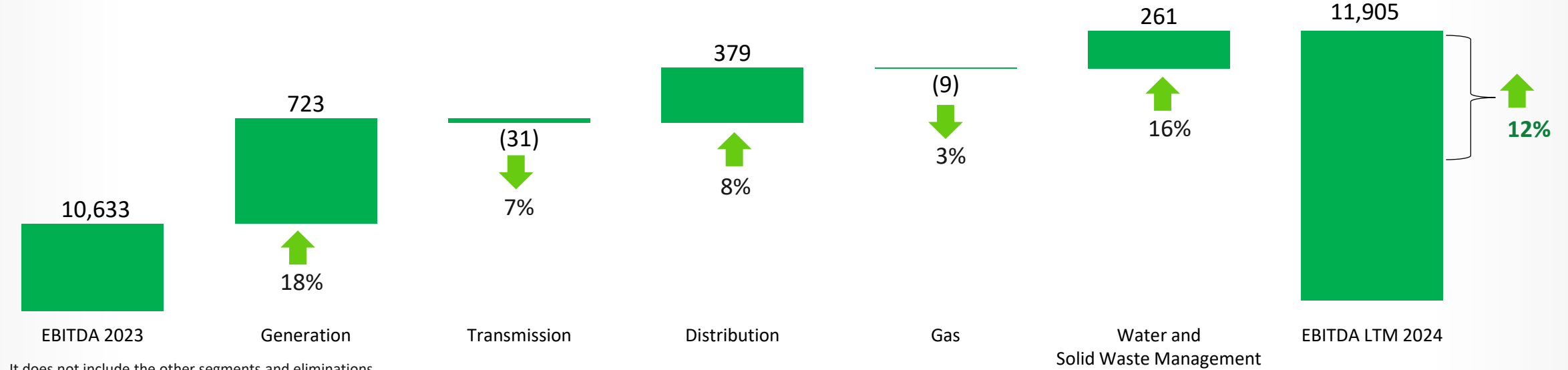




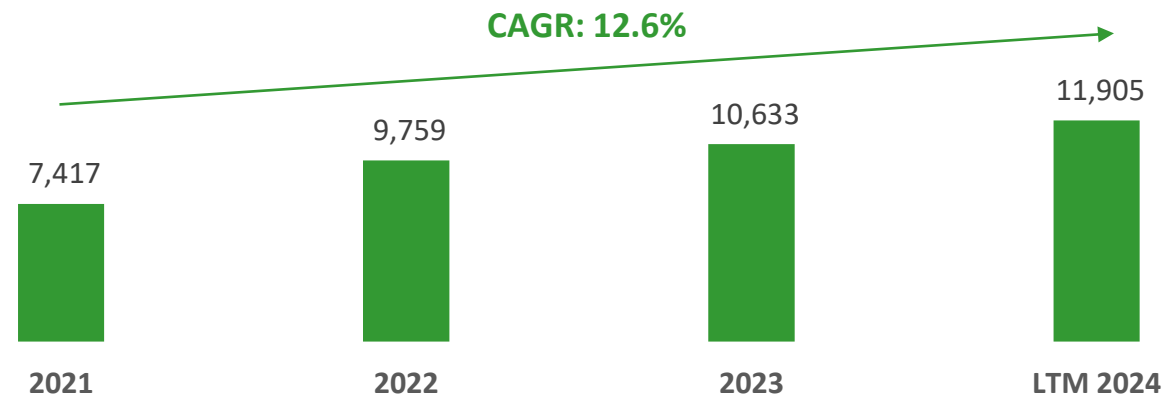
## 4. Financial Results as of November 30, 2024 (unaudited)

### EPM Group EBITDA

Figures in COP thousand million



It does not include the other segments and eliminations.

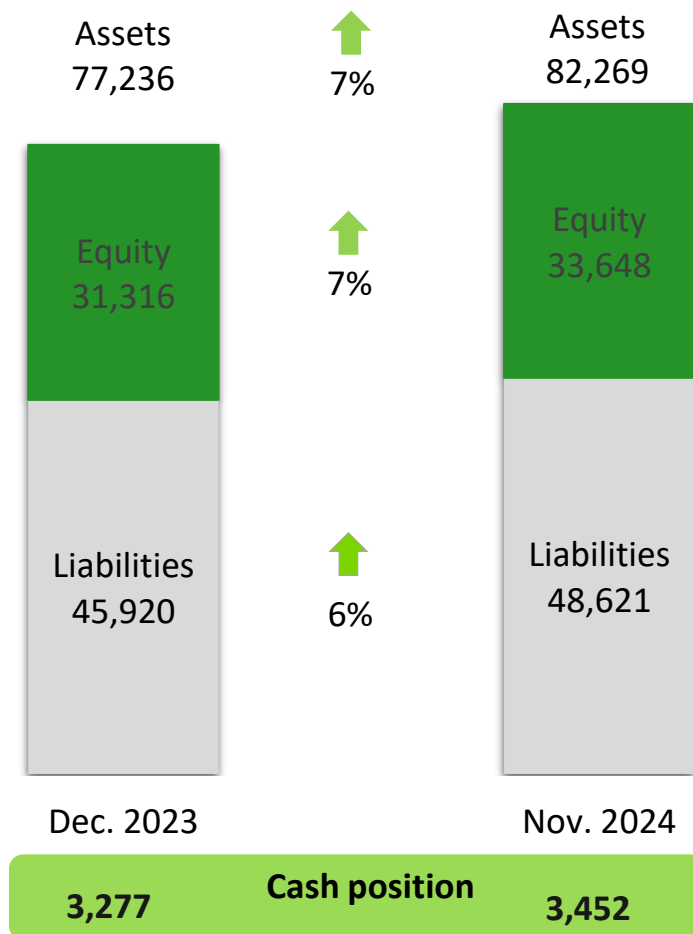


## 4. Financial Results as of November 30, 2024 (unaudited)



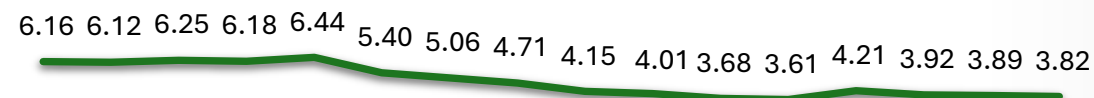
### EPM Group Statement of Financial Position

Figures in COP thousand million

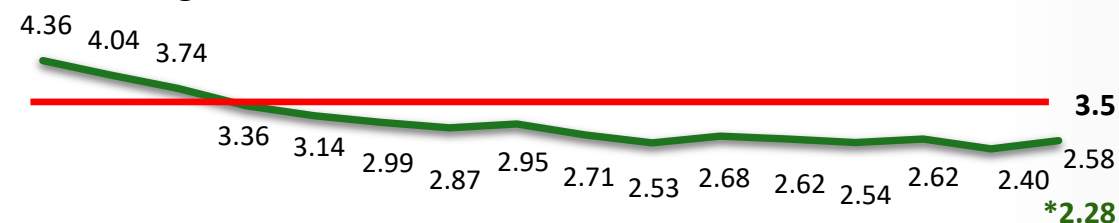


Ratios	2023	2024
Total Debt	57 %	59 %
Financial Debt	39 %	39 %
EBITDA/financial expenses	3.74 X	3.82 X
Long-Term Debt/EBITDA	2.64 X	2.58 X
Net Debt/EBITDA	2.31 X	2.28 X

#### EBITDA/ Financial expenses



#### Total Long Term Debt/EBITDA



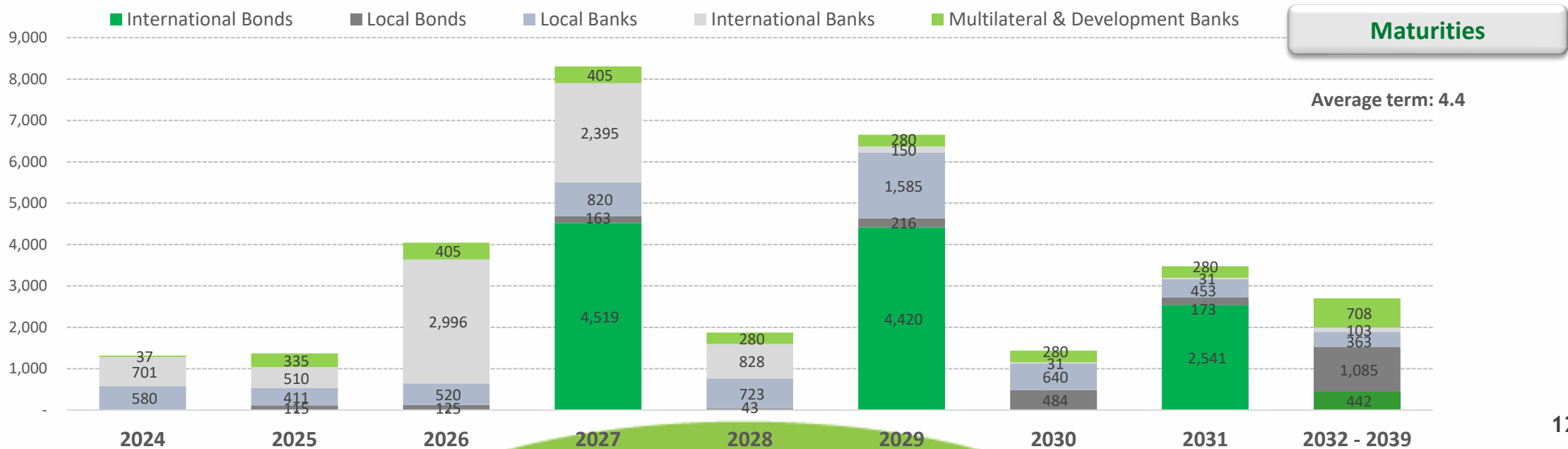
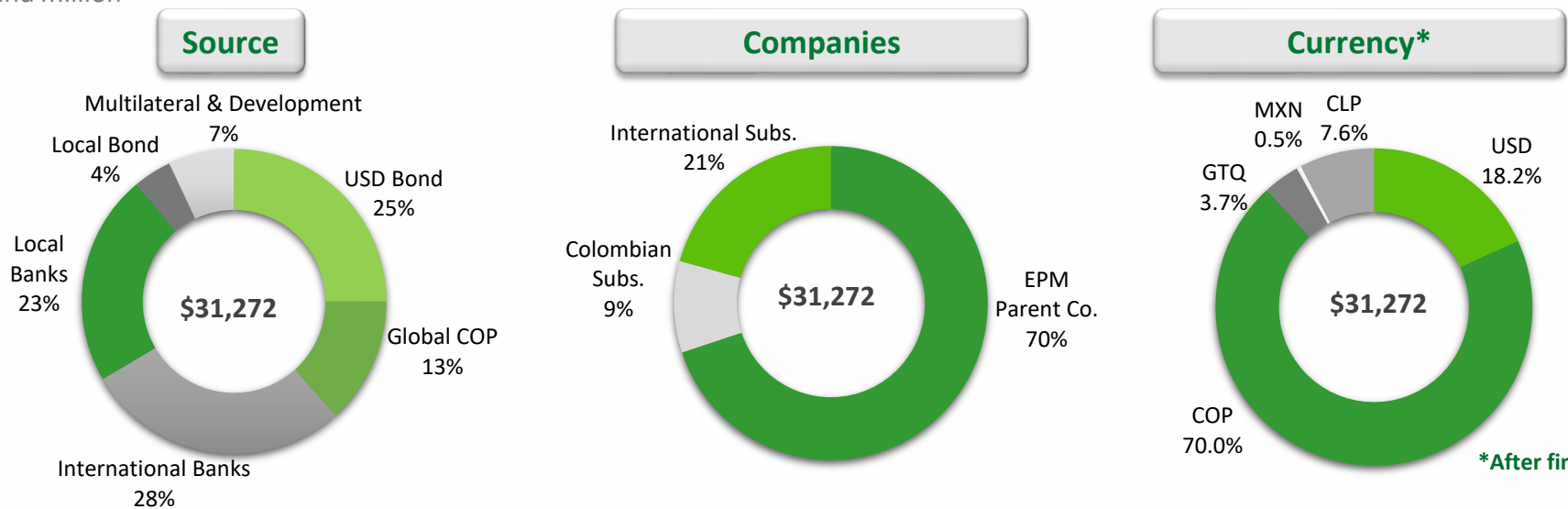
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(\*) Net Debt/EBITDA

# 4. Financial Results as of November 30, 2024

## EPM Group Debt Profile


Figures in COP thousand million



## 5. EPM Group CapEx Plan

2025-2028

Figures in COP billion

CapEx	2025	2026	2027	2028	Total 2025-2028
Ituango	1.3	0.8	0.4	0.0	2.5
Generation-others	0.3	0.6	0.4	0.0	1.5
T&D	1.2	1.3	1.2	1.2	4.9
Gas	0.0	0.0	0.0	0.0	0.0
Water	0.9	1.4	1.1	0.6	4.2
Other	0.0	0.0	0.0	0.0	0.1
<b>Total EPM Parent</b>	<b>3.9</b>	<b>4.2</b>	<b>3.2</b>	<b>2.0</b>	<b>13.4</b>
Subsidiaries	3.0	2.6	2.2	2.0	9.9
<b>Total EPM Group</b>	<b>6.9</b>	<b>6.8</b>	<b>5.4</b>	<b>4.0</b>	<b>23.3</b>



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