



July 19, 2023, Panama City

ENSA, an EPM subsidiary, signs a loan agreement with IDB Invest and Scotiabank Panama

- The loan will be used to finance the electric power investment plan and other general corporate uses.
- To date, a total of 13 loan transactions have been signed between the two groups, including this ENSA loan transaction.

ENSA, an EPM Group affiliate (Elektra Noreste S.A.) and energy distribution company in northeastern Panama, signed a USD 100 million loan agreement with the IDB Group. It is an A/B structured loan in which IDB Invest participates in tranche A and Scotiabank Panama funds tranche B, with a participation of USD 50 million each, for a two-year term.

This loan transaction will be used to support the investment plan for modernizing and expanding the power networks in ENSA's concession area. It was signed within the framework of PPP Americas, a biannual event for discussing Public-Private Partnerships. The signing was attended by Thomas Bermudez, IDB Representative in Panama; Jorge Carrillo Cardoso, CEO of the EPM Group, Martha Lucía Durán Ortiz, Executive Vice-President of Finance and Investments of EPM, Daniel Arango Ángel, CEO of ENSA of the EPM Group, and Soledad Rovira, CEO of Scotiabank Panama.

As part of the institutional development component, which is common in this type of operations with multilateral banks, IDB Invest will provide technical advisory services to reinforce ENSA's gender equality strategy with inclusive practices in its workforce. The project will also support the incorporation of a gender perspective in ENSA's work with the communities, particularly when implementing new electrification projects and new connections.

This operation ratifies the IDB as a relevant player in the company's history and maintains the inter-institutional relationship between the two institutions. EPM's relationship with the IDB Group began in 1961. To date, including this ENSA transaction, a total of 13 loan transactions have been signed between the two groups - 10 with the public sector and 3 with the Bank's private sector.

