



## **In the first half of 2018, EPM Group's EBITDA and EPM Parent Company grew 10% and 12%, respectively, compared to the same period in 2017**

- In the first half of this year, EPM Group obtained a net profit of COP1 billion, on pace with the previous year, and an EBITDA of COP2.5 billion, with 10% growth
- EPM Parent Company, in turn, earned a net income of COP889 thousand million, with 2% growth, and an EBITDA of COP1.6 billion, with a 12% increase
- The Municipality of Medellin received COP806 thousand million in transfers.
- The EPM Group made infrastructure investments in the amount of COP1.4 billion, of which COP979 thousand million were in EPM Parent Company
- By the end of June, the EPM Group had COP1.8 billion in cash and cash equivalents

Greater energy sales and the increase in water service users are the main reasons for EPM Group's positive financial results by the end of the first half of this year, a period highlighted by the company's level of contributions to the citizen's quality of life.

Jorge Londoño De la Cuesta, EPM CEO, highlighted this when sharing the business group's numbers from the first half of 2018 with EPM's Board of Directors. He pointed out that, in this period, the EPM Group reached COP7.9 billion in revenue, of which EPM Parent Company contributed 50%, international subsidiaries 33%, Colombian power subsidiaries 15%, and the remaining 2% pertained to the Colombian water subsidiaries.

EPM Group's EBITDA rose to COP2.5 billion, with 10% growth and a 32% margin. In turn, net income was COP1 billion with a 13% margin, with costs rising 10% and expenses rising 9%, in part due to accrued expenses related to Ituango's contingency plan.



“These are results that show us a business group that stands fast in its goal of contributing to the well-being of Medellín’s residents and that of communities where the organization has a presence with its projects, programs and services.” The CEO assured.

## Other EPM Group figures

- **Total assets:** COP48.9 billion, with 4% growth.
- **Liabilities:** COP28.4 billion, with 8% growth.
- **Equity:** COP20.5 billion, with 2% decrease.
- **Cash and cash equivalents:** COP1.8 billion

## EPM Parent Company's results

During the January-June 2018 period, revenue rose to COP3.9 billion, with 14% growth compared to the previous year, caused mainly by greater energy sales, as well as the increase in users and the rate change in the water business.

The EBITDA and Parent Company’s net income rose: 12% and 2%, reaching COP1.6 billion and COP889 thousand million, respectively.

During this period, COP1.2 billion surpluses to the Municipality of Medellín were accrued equivalent to 55% of the net income of 2017, and at the same time payments totaling COP806 thousand million were made, including COP150 thousand million coming from the disposal of shares of Isagen.

## Other EPM Parent Company figures

- **Total assets:** COP41.1 billion, with 4% growth.
- **Liabilities:** COP20 billion, with 11% growth.
- **Equity:** COP21 billion, with 2% decrease.
- **Cash and cash equivalents:** COP951 thousand million.

## EPM Group’s financial indicators

The first semester of 2018, EPM GROUP’s return on equity was of 12%, similar figure than the one presented during the same period in 2017. On the EPM Parent Company, this return was 11%, equal to that recorded in 2017.

The Group’s financial debt is 40% and the EPM Parent Company’s is 36%, compared to the 38% and 34% recorded in 2017.



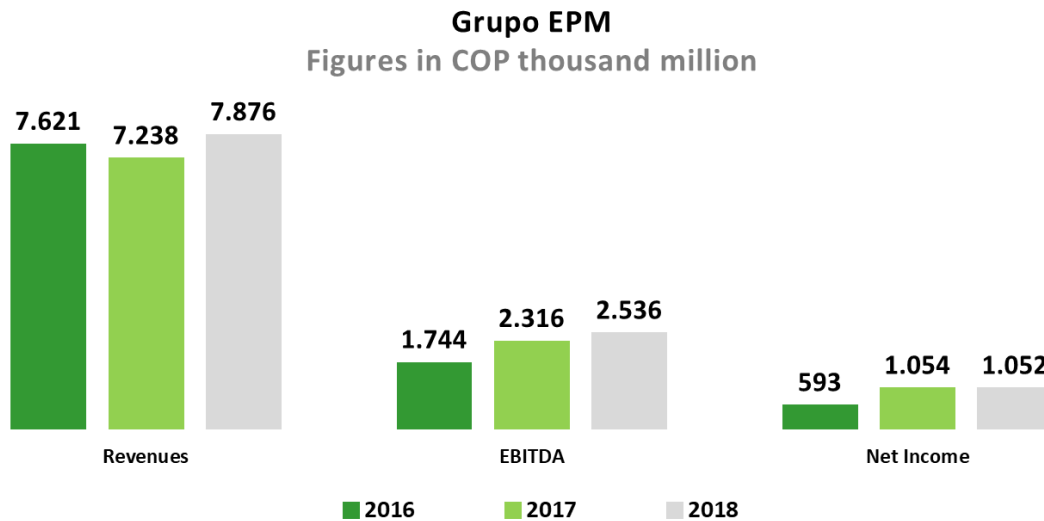
For its part, the EPM Group's Total Long Term Debt/EBITDA closed the first half of the year at 3.46, compared to the 3.56 from 2017. The decrease can be explained by the 10% EBITDA increase. In the EPM Parent Company, this ratio was 4 and, compared to 4.06 in 2017

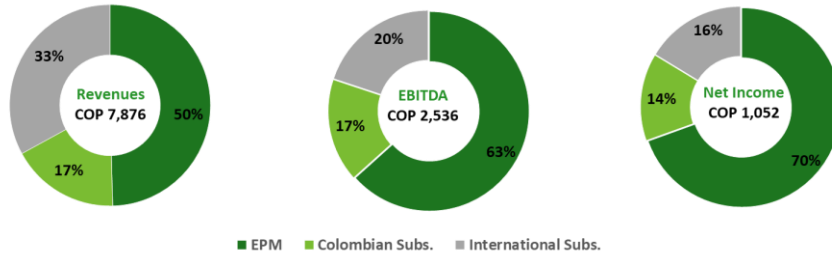
## Infrastructure investments

So far this year, the EPM Group has made infrastructure investments totaling COP1.4 billion, of which EPM Parent Company contributed 67%, Colombian subsidiaries 19% and international subsidiaries 14%.

Of these investments, COP623 thousand million were for the Ituango hydroelectric project.

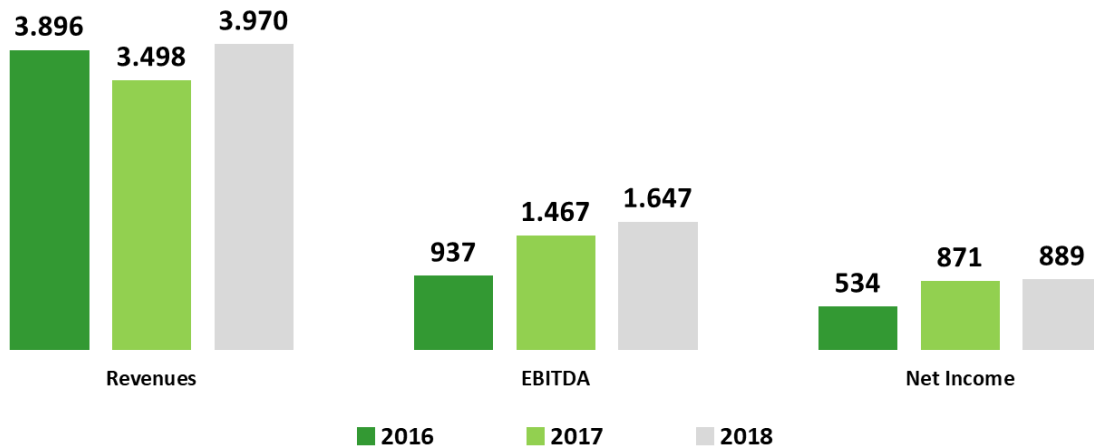
## Comparable EPM Group figures, first half of 2018





## Comparable EPM Parent Company figures, first half of 2018

**EPM Parent Company**  
Figures in COP thousand million



*\* These figures have not been audited*

### Information for journalists

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