

EPM signed extensions to the three main contracts of the Ituango Hydroelectric Project

- The main Consulting, Contract Supervision and Construction contracts were extended until December 2021
- The CEO of EPM, Alvaro Guillermo Rendón López, reported that clauses were included that will enable extending the contracts once budget allocations are arranged for future periods, until the project's completion.
- Juan Luis Aristizábal Vélez, CEO of Concreto and on behalf of Consorcio CCC Ituango, said that signing of this contract is a demonstration of commitment to the project.
- The Minister of Mines and Energy, Diego Mesa Puyo, who was present at the contract signing, described the Ituango Hydroelectric Project as strategically important for the reliability of the country's electricity system.
- Representatives of the contract supervision and consulting consortia were also present at the signing event, as well as the High Presidential Advisor Juan Emilio Posada.

Medellín, December 22, 2020 | Following fulfillment of all requirements for the extension of the main contracts to develop the Ituango project, the bilateral amendment addendum (AMB, for the Spanish original) of the main Consulting, Contract Supervision and Construction contract were submitted to the Contracting Committee of EPM, which authorized signing them.

The three contracts are:

1. Consulting during construction of the Ituango project, which is contracted to Consorcio Generación Ituango (comprised by the firms Integral Ingeniería de Supervisión S.A.S. and Integral Ingeniería de Consulta S.A.), on which the bilateral amendment addendum AMB No. 12 was signed;

2. Contract Supervision of the civil works and installation of electromechanical equipment of the Ituango Hydroelectric Project.
Contractor: Consorcio Ingetec-Sedic, bilateral amendment addendum AMB No. 6
3. Construction of the Dam, Plant and Associated Works of the Ituango Hydroelectric Project.
Contractor: Consorcio CCC Ituango. (Comprised by the firms Camargo Corrêa Infra S.A, Constructora Conconcreto S.A. and Coninsa - Ramón H. S.A.)
Bilateral amendment addendum AMB No. 39

The three contracts were extended until December 31, 2021, and during the year further extensions of these contracts will be arranged, once EPM obtains the required budget allocations, and subject to fulfillment of all applicable technical and legal requirements. It should be highlighted that the three main Contractors have indicated their willingness and commitment to continue working on the Project until startup operations, with the aim of fulfilling the promise to the country, in accordance with the schedule for powering up the generation units in 2022.

In order to increase the system reliability, the startup of the hydroelectric project will contribute to the competitiveness of the price of energy in the country. Units 5 to 8 (stage 2) are expected to start operating in 2024.

The CEO of EPM, Alvaro Guillermo Rendón López, said that after signing these three contracts, it is confirmed that the Ituango Hydroelectric Project will begin to operate in 2022.

The senior executive of EPM Group also highlighted the work of over 5,200 employees who work around the clock in compliance with all biosafety regulations, and who have become the true heroes of this project for the country.

He also thanked the President of the Republic, Iván Duque; the Legal Secretary of the Presidency of the Republic, María Clara González; the Minister of Mines and Energy, Diego Mesa Puyo; the Vice Minister of Energy, Miguel Lotero; the High Presidential Advisor, Juan Emilio Posada, and all the members of the Board of Directors of EPM, led by the Chairman of the Board and Mayor of Medellín, Daniel Quintero Calle, for their invaluable support.

After signing the documents, Juan Luis Aristizábal Vélez, in representation of Consorcio CCC Ituango, said that this is the best demonstration of their commitment to the project, and indicated that they have all the expertise and resources required to overcome any challenges that may arise.

Carlos Eduardo Isaza, CEO of Grupo Integral, highlighted that signing of these contracts confirms the confidence, commitment and willingness to work together to move forward with this project, which will generate 17% of the country's electricity.

The Minister of Mines and Energy, Diego Mesa Puyo, who attended the signing of the contract extensions, said that his presence clearly demonstrates the support of the National Government, and particularly of the President, Iván Duque, for the Ituango Hydroelectric Project, which he described as strategically important for the reliability of the country's electricity system. The Minister especially congratulated the CEO of EPM, Alvaro Guillermo Rendón López, and the entire management team of the organization, for moving forward in signing these contracts.

Lastly, the High Presidential Advisor, Juan Emilio Posada, reiterated that President Duque has always been committed to this project, and that it is essential for the country's energy security.

Information for Journalists

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