Grupo·epm

2Q26 Report

Sept.3-2026

Disclaimer

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Agenda

1. Relevant Events
2. ESG Performance
3. Hidroituango Power Plant
4. Climate Outlook
5. Energy Market
6. Financial results as of June 2026

1 Relevant Events for the quarter and subsequent

Board of Directors

Approvals

June 5: Capitalizing its subsidiary EPM RENOVABLES S.A., a company domiciled in Panama, up to COP 174,000 million.

July 7: Capitalizing its subsidiary Aguas del Oriente Antioqueño S.A.S. E.S.P. for up to COP 6,370 million for the execution of the second stage of the Santa Rita tank project.

Hidroituango

June 30

EPM made a payment of COP 1.3 billion to Sociedad Hidroeléctrica Ituango S.A. E.S.P., exercising the Recognition Option provided for in the settlement agreement entered into by both entities.

Global Business Services

August 10

EPM filed a commercial registration application with the Medellín Chamber of Commerce for Antioquia for the company Centro Corporativo de Servicios S.A.S., which will operate as the EPM Group's global business services center.

Completion Process TICSA Shares Sale

August 18

EPM Capital México S.A. de C.V. and EPM Latam S.A. completed the sale process of 100% of the shares of Tecnología Intercontinental, S.A.P.I. de C.V. (TICSA) to Odinsa S.A. and Odinsa Aguas, S.L., companies belonging to Grupo Argos.

1 Relevant Events for the quarter and subsequent

Completion of Caribemar's Corporate Divestment

August 26

The asymmetric spin-off process between EPM´s subsidiaries CARIBEMAR DE LA COSTA S.A.S. E.S.P., as the demerged company, and ENERGÍA ATENEA S.A.S. E.S.P., as the beneficiary company, has been completed following the registration of the corresponding corporate charter amendment in the Commercial Registry of the Chambers of Commerce of Cartagena and Valledupar, respectively.

Tepuy Solar Park obtained ISO 9001:2015 certification in its operation and maintenance

- It is a recognition of the high-quality standards of EPM’s power generation system and, in particular, the photovoltaic solar park located in La Dorada, Caldas.
- This solar park, inaugurated 2 years ago, delivers 83 megawatts of renewable energy, which are injected into the National Interconnected System (SIN) to benefit all Colombians.
- With its Tepuy solar park, EPM contributes to the country's energy transition.

3 Hidroituango Power Plant: construction progress

Key energy for Colombia's power system

Total Work Progress: 95.95%
as of July 2026

2nd Stage:
Units 5 to 8

1,200 MW
of additional intalled capacity

Beacon 2: 100%
Milestone reached on July 22, 2026.

Powerhouse, stabilization south zone: 98.9%

Progress by Unit of Generation:

- UG **5**: 64.61%
- UG **6**: 63.74%
- UG **7**: 53.30%
- UG **8**: 48.57%

Water conduction tunnels:

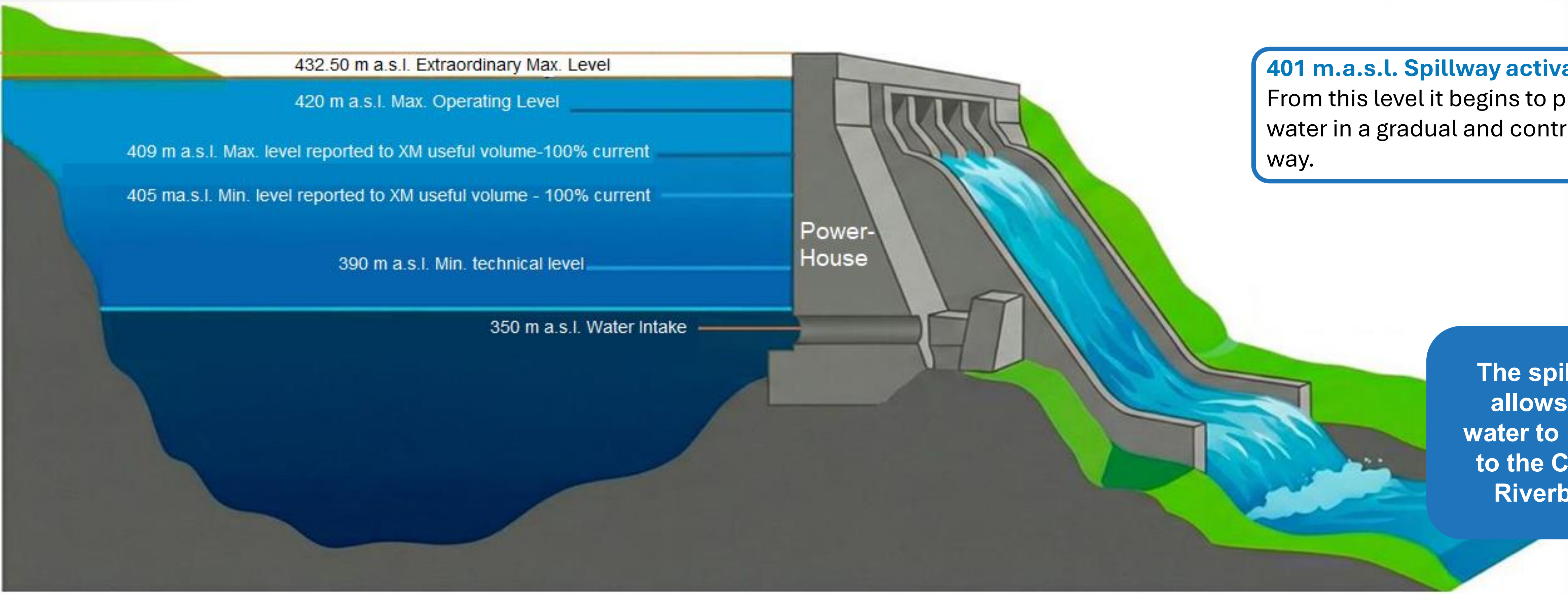
- Upper: **99.43%**
- Lower: **80.05%**

- **Total gross investment as of June 30,2026:** COP 23.5 billion.
- **Total net investment as of June 30,2026:** COP 19.3 billion, deducting payments from insurance policies.

3 Hidroituango Power Plant: reservoir elevation to 420 m.a.s.l.

Reservoir Capacity and Operation

As a result of the technical coordination efforts between the Ituango Project and the National Environmental Licensing Authority (ANLA), ANLA issued Resolution 2230 of August 20, 2026. Through this resolution, the authority temporarily suspended the effects of Resolution 2306 of 2019 associated with the restricted flow operation. This allows flexibility in the obligation to discharge downstream a volume equivalent to the inflow registered at the Olaya station.



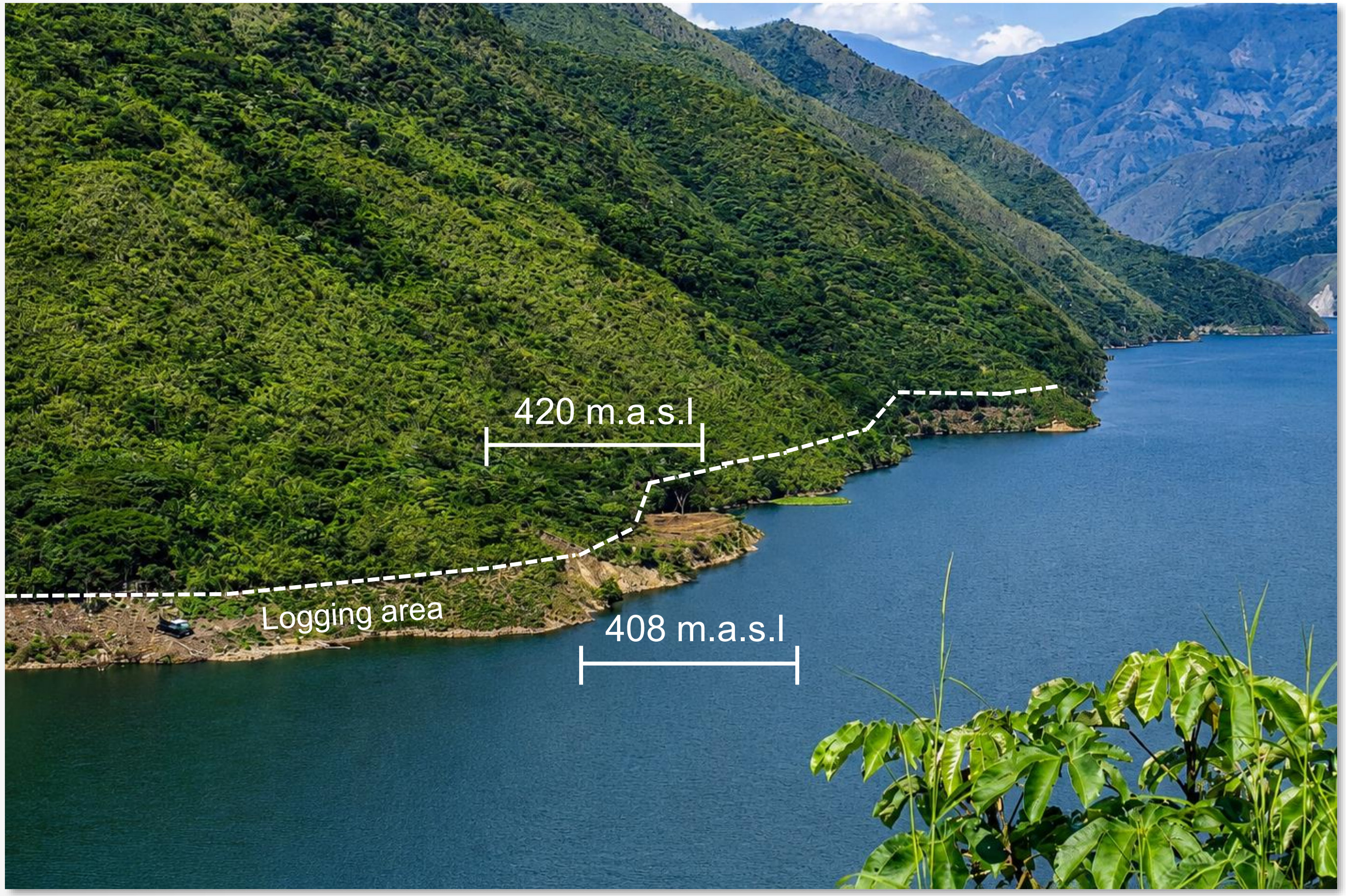
401 m.a.s.l. Spillway activation: From this level it begins to pour water in a gradual and controlled way.

The spillway allows the water to return to the Cauca Riverbed.

3 Hidroituango Power Plant: reservoir elevation to 420 m.a.s.l.

Progress in the removal of vegetation cover from the reservoir basin

Projected behavior of the reservoir level



Active Logging Zone— Strip 408 – 420 m.a.s.l.

- 2 work fronts: north zone and south - west zone.
- The work is centralized from the municipality of Ituango and Sabanalarga.
- Manual, mule and river extraction of biomass due to soil conditions.

358 Hired people

203 Local Workforce

53 Field crews (flora, fauna and logging)

Cumulative Progress August 26

Spraying and Flora Rescue **116.23 ha**

Census Area **121.37 ha**

Stale area **76.09ha**

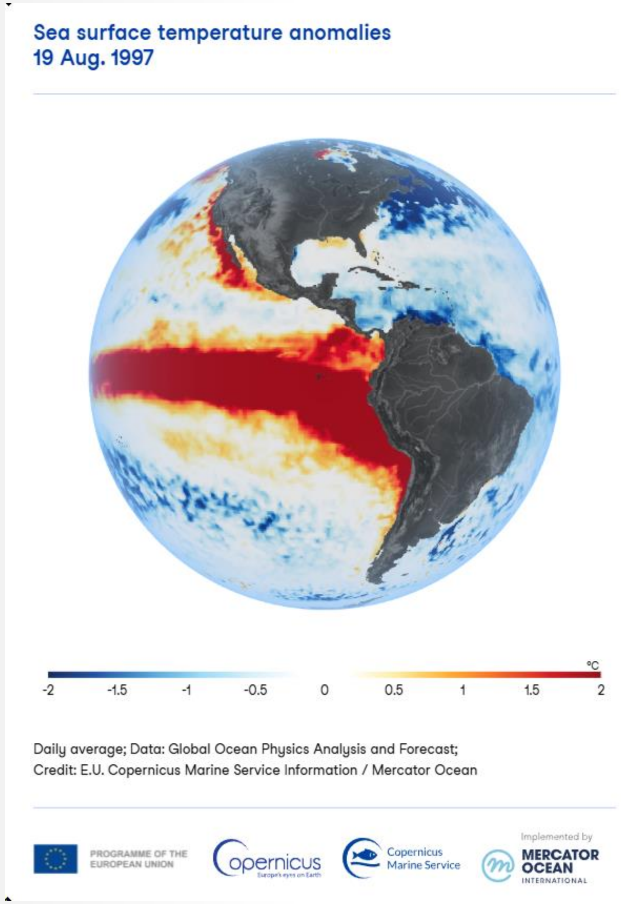
Wildlife management is transversal and constant in the execution of all activities.

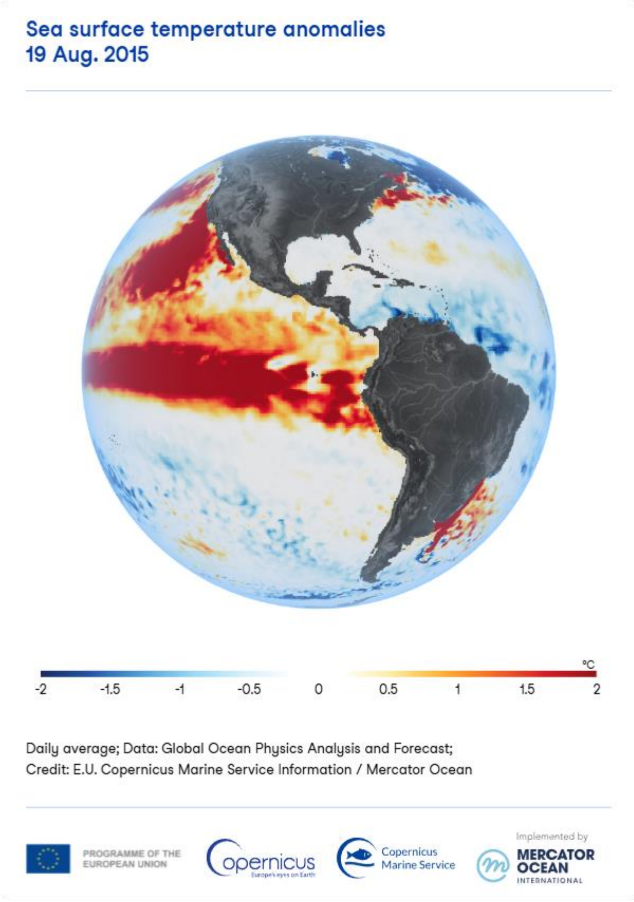
October 2026

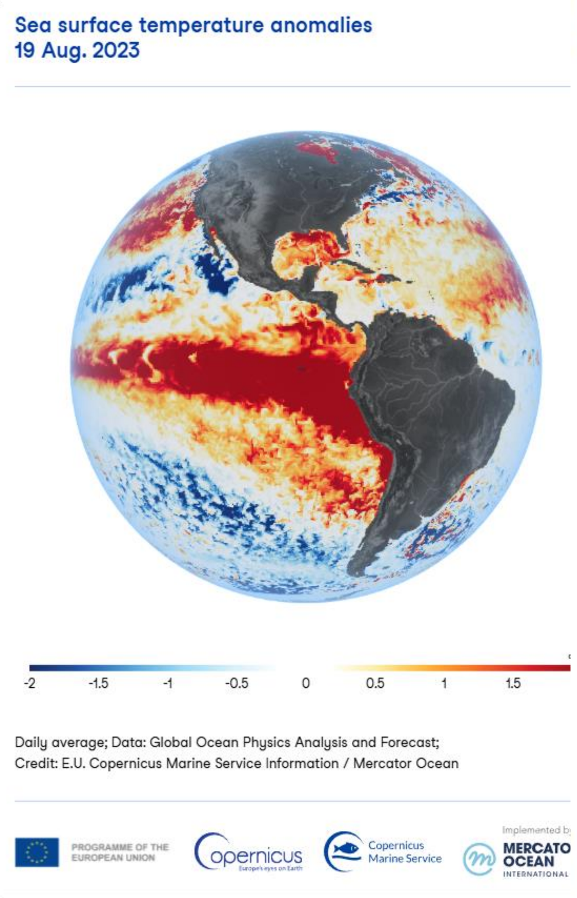
Logging activities are projected to be completed

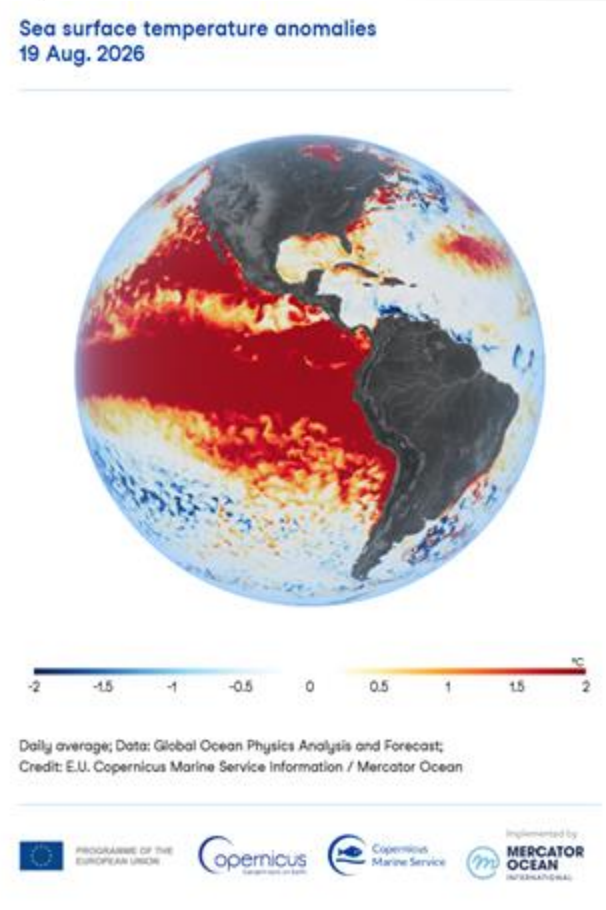
4 Climate Outlook

Sea Surface Temperature Anomalies (August 19)









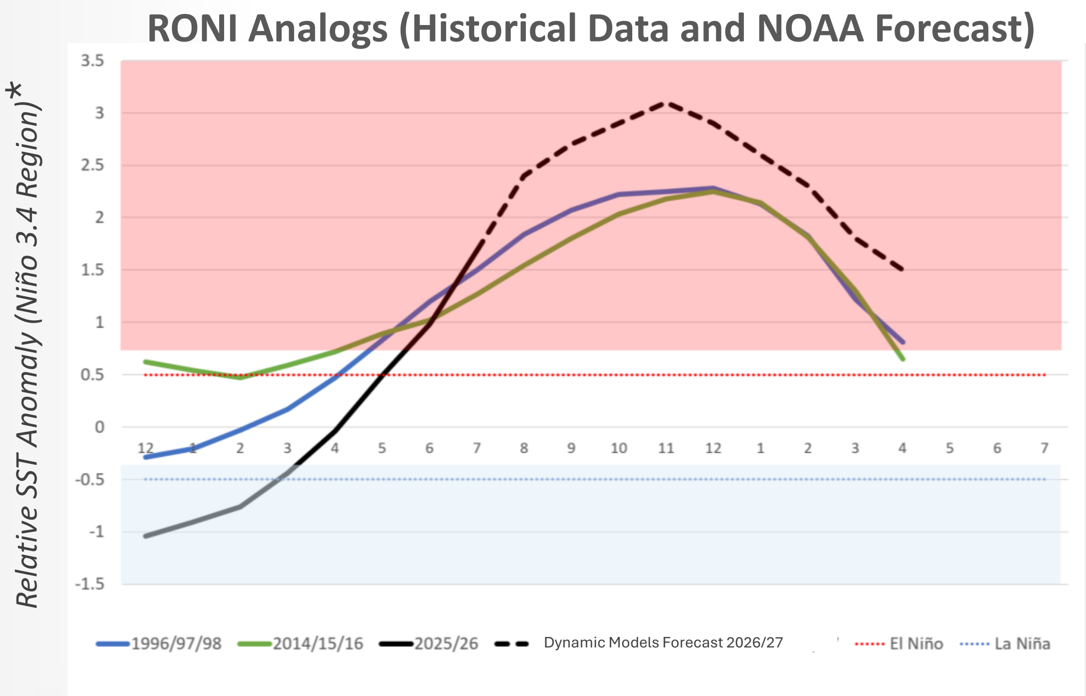
Source: https://myoceanhealth.marine.copernicus.eu/en

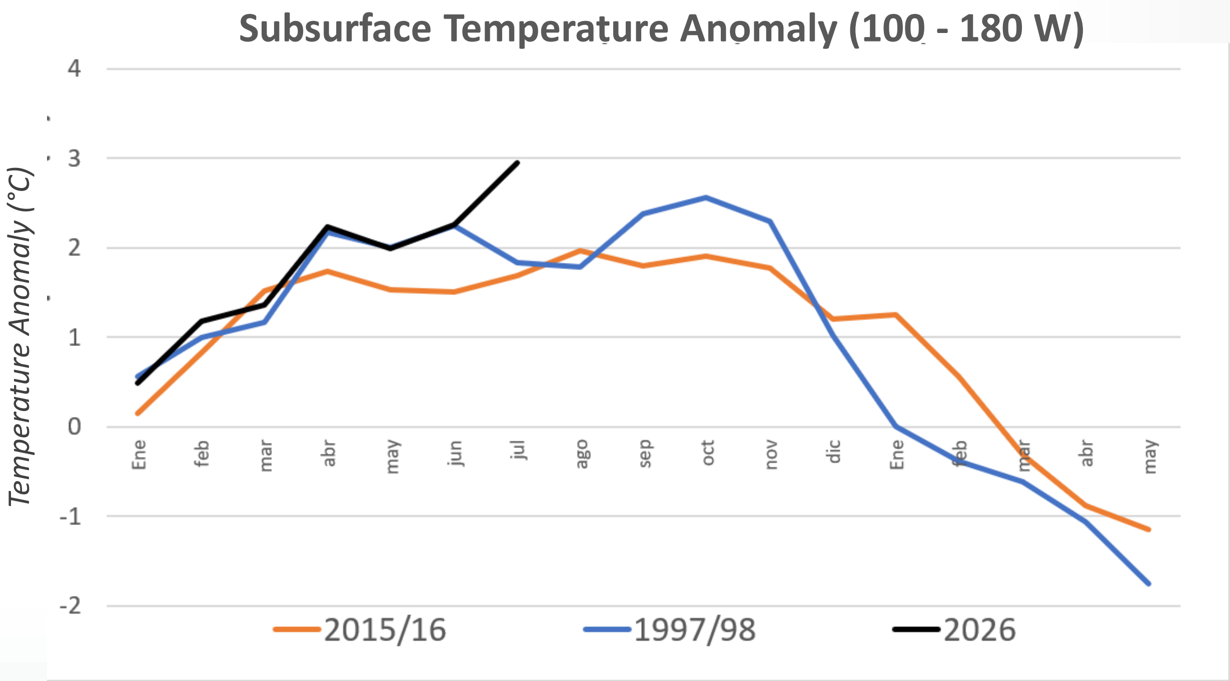
4 Climate Outlook

Analogous years to the 2025/26/27 period based on recent months' SST* in the Niño 3.4 region + dynamic models' SST forecast + recent months' hydrology: **1996/97/98, 2014/15/16**.

*SST: Sea Surface Temperature

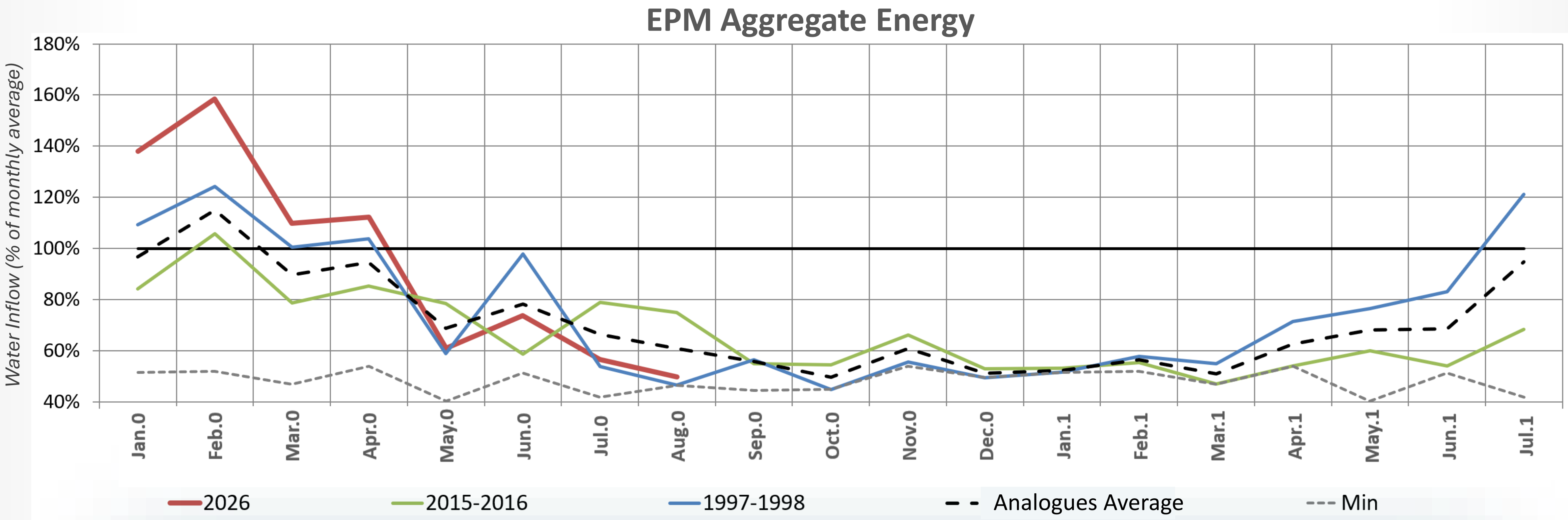
Recent months' subsurface ocean temperature (top 300 m depth) from **January to June 2026** in the equatorial Pacific Ocean closely mirrored the behavior observed in 1997. **In July 2026**, the anomaly strengthened, diverging slightly from the analogues.





The IRI dynamic forecast models' average SST indicates a strengthening of the El Niño phenomenon. The **1997** and **2015** analogues evolve into a **very strong El Niño event.**

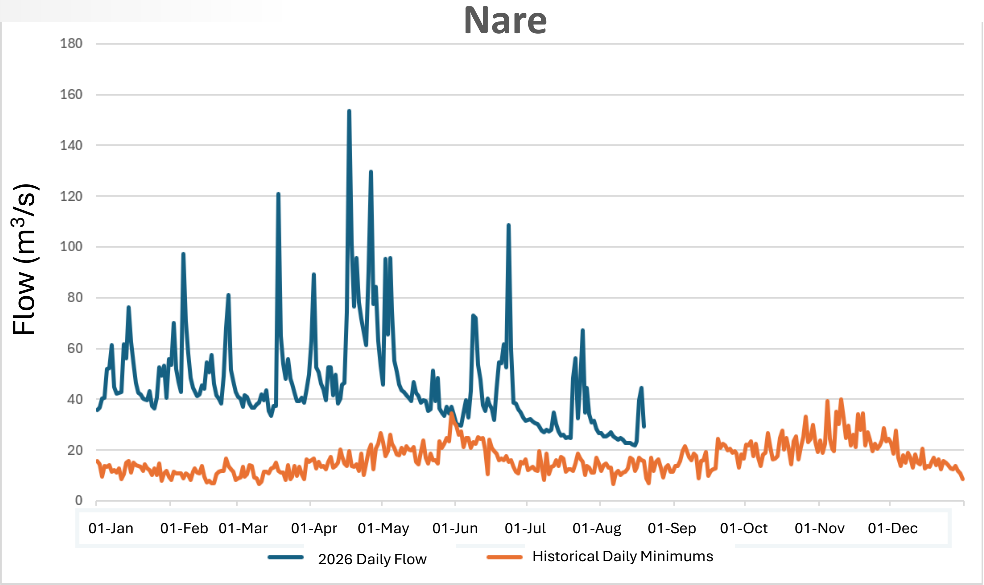
Monthly evolution of EPM flows

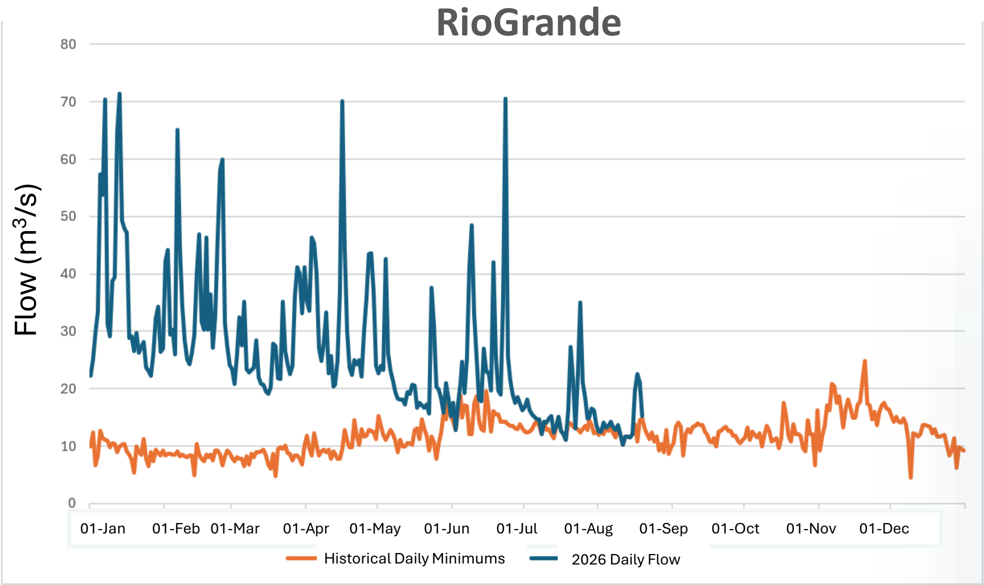


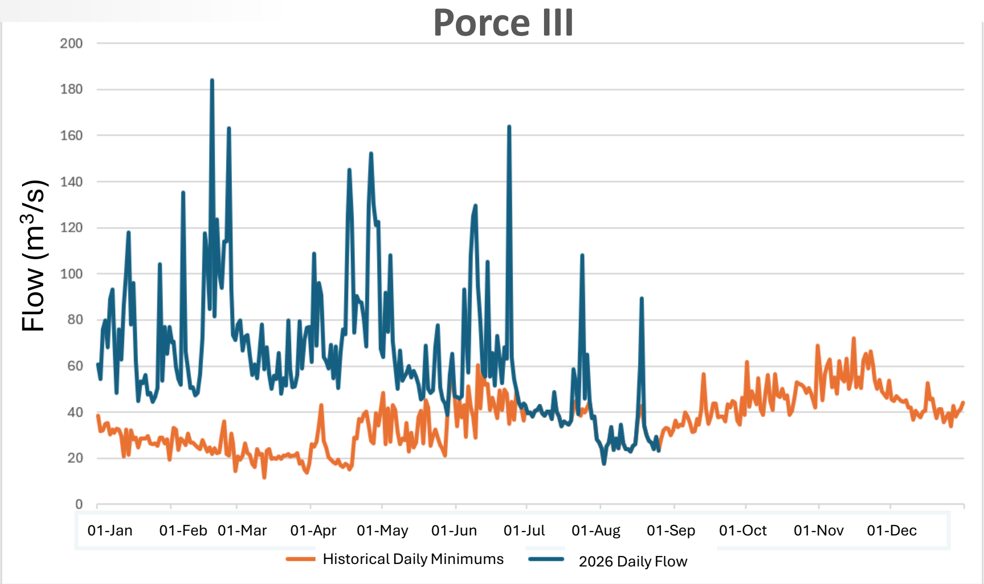
EPM Aggregate (excluding Ituango): Close to historical minimum levels for the month of August.

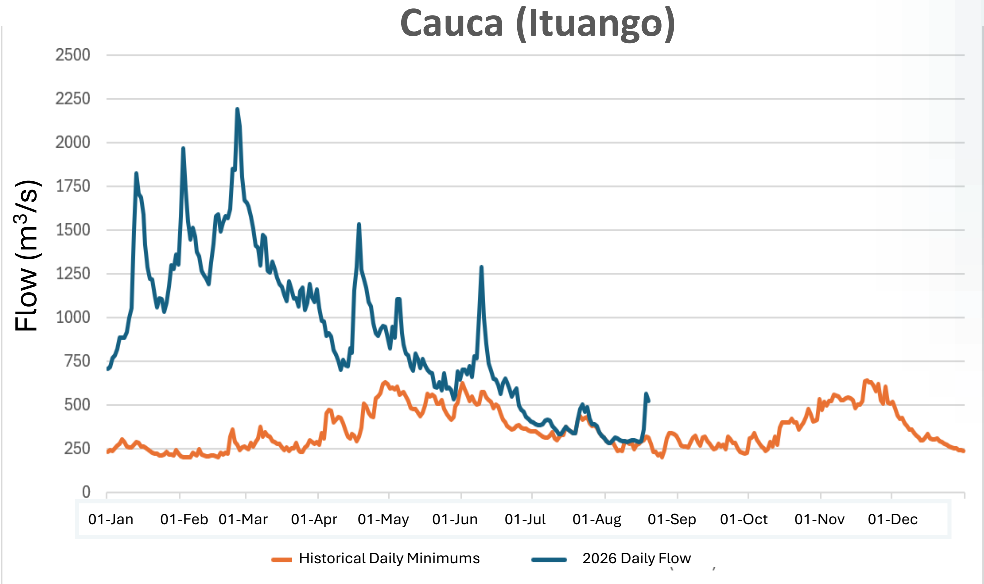
4 Climate Outlook

Daily evolution of EPM flows





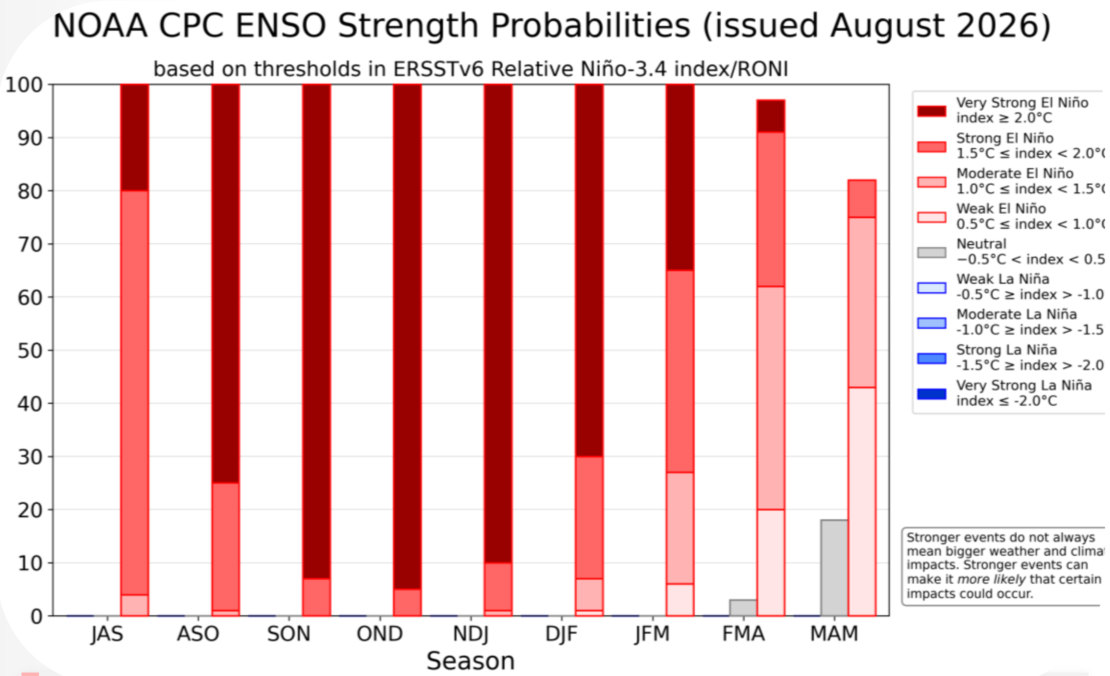


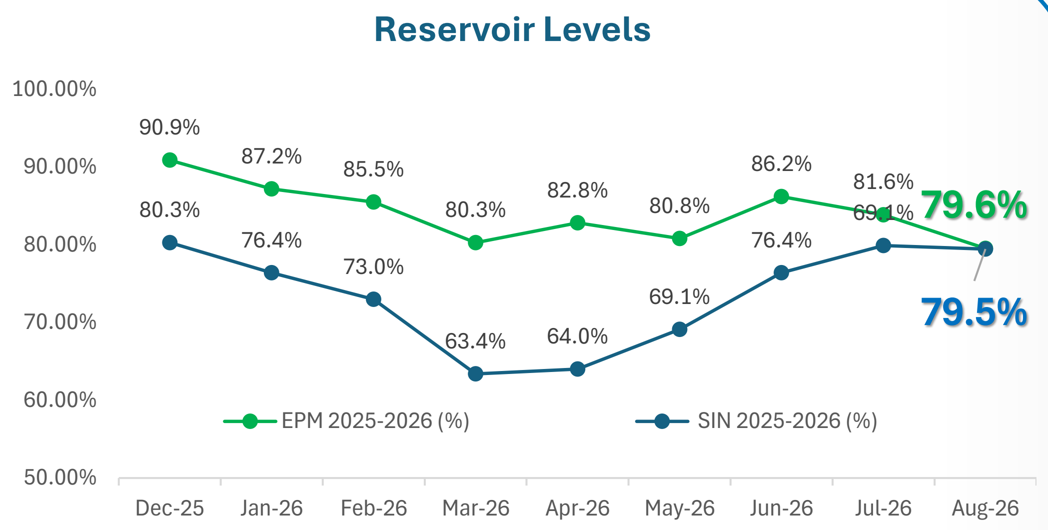


✓ During July and August, some days recorded values below historical minimums in the Rio Grande, Porce and Cauca basins for this time of year.

4 Climate Outlook

Hidrology and Reservoir Levels





Source: Prepared by EPM using data from XM, August 19, 2026

There is a **69%** probability of a historic event that would exceed the intensity of previous El Niño episodes in the record dating back to 1950 (+2.5□C or more for a 3-month RONI value).

100 % Probability of **Strong El Niño**

95 % Probability of **Very Strong El Niño**

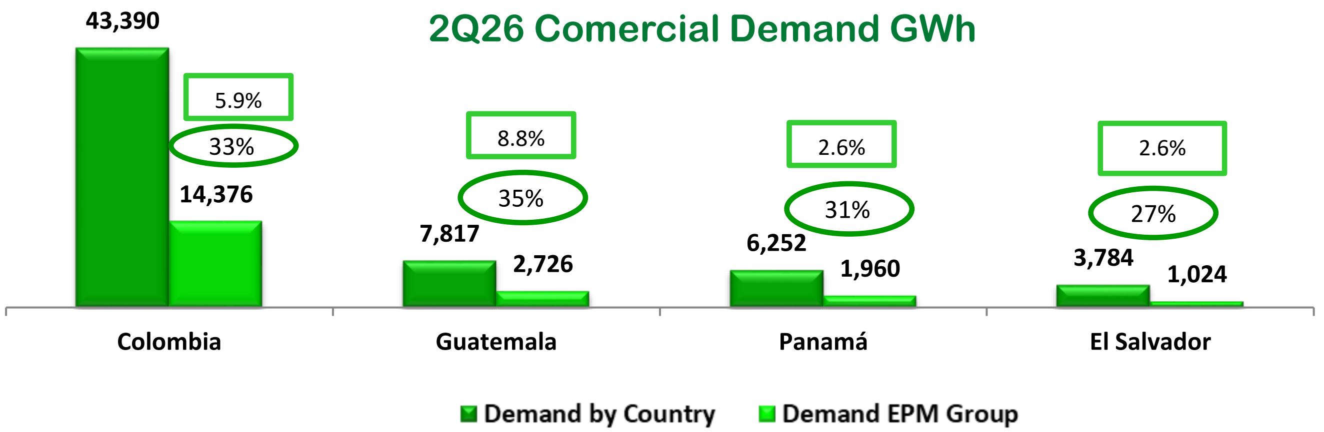
79.6 % EPM reservoirs as of August 19, equal to the SIN average.

49 % The flows of EPM's tributaries in July and so far in August are at 45.7%, compared to the historical average.

5 Energy Market

EPM Group Commercial Power Demand

2Q26 Comercial Demand GWh



% Country´s demand variation 2Q26 vs 2Q25

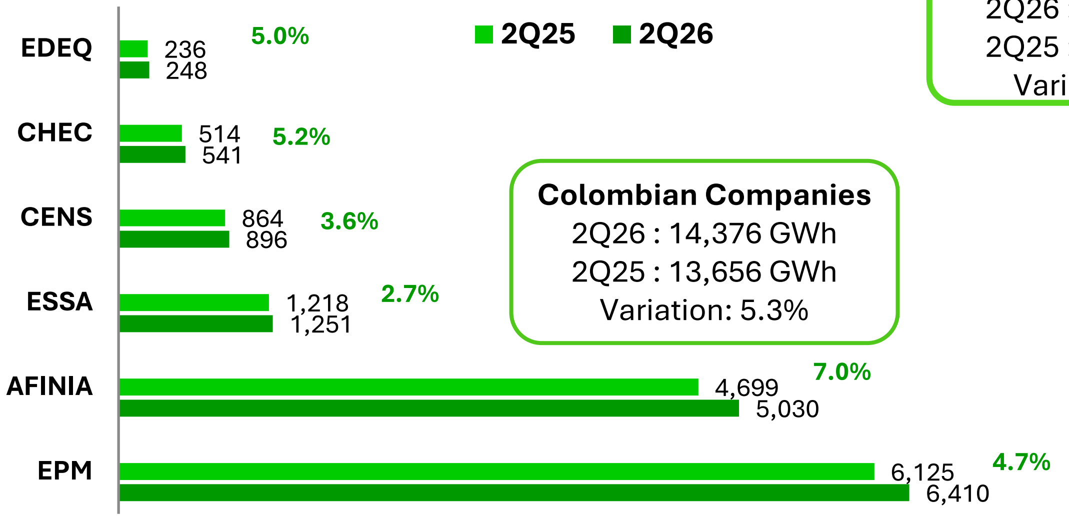
% EPM Group country demand´s share.

***Note:** Commercial demand reported depends on the customers that each Company attends directly, regardless of the distribution network they are connected (regulated plus nonregulated).*

The Country´s demand reported does not consider nergy exports.

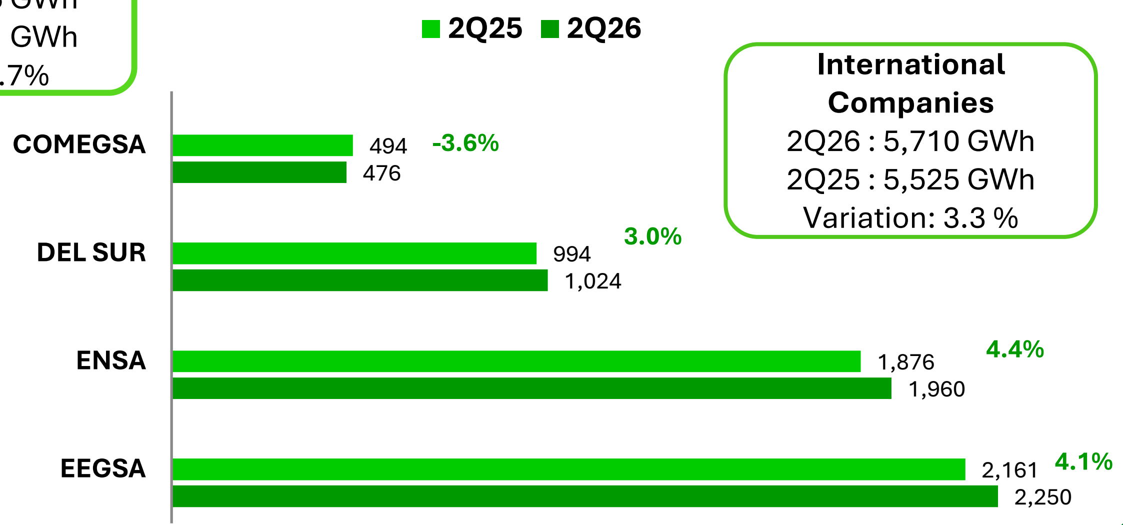
Total EPM Group
2Q26 : 20,086 GWh
2Q25 : 19,181 GWh
Variation: 4.7%

Colombian Companies GWh



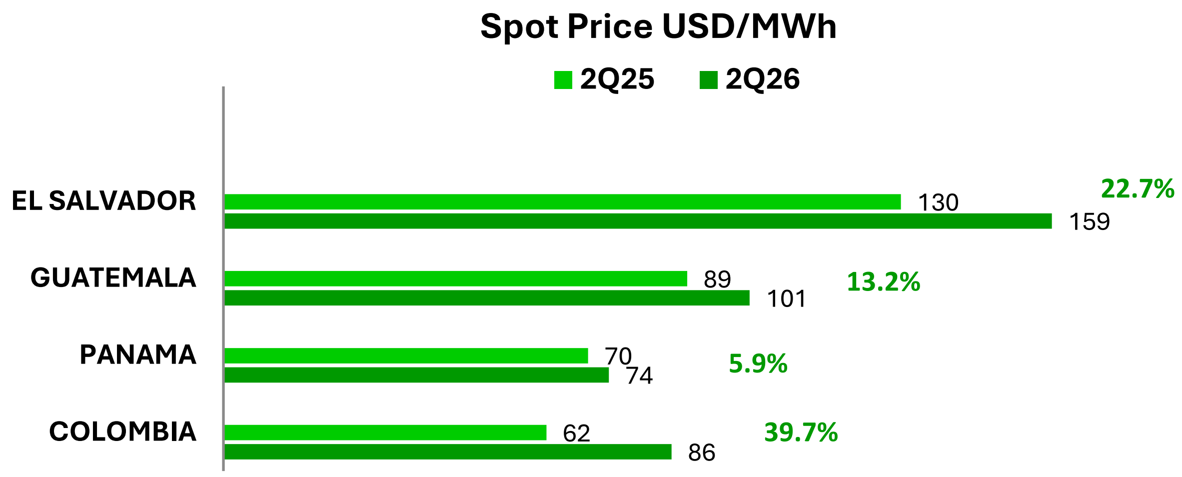
Colombian Companies
2Q26 : 14,376 GWh
2Q25 : 13,656 GWh
Variation: 5.3%

International Companies GWh



International Companies
2Q26 : 5,710 GWh
2Q25 : 5,525 GWh
Variation: 3.3 %

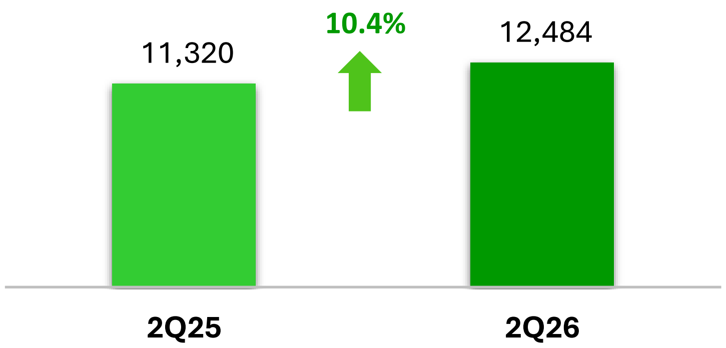
Spot Price USD/MWh and EPM Power Generation (GWh)



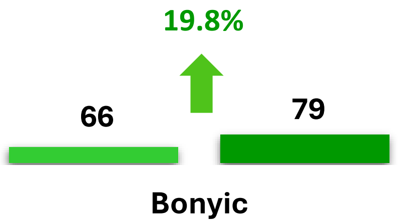
During 2Q26:

The spot price increased in all the countries where the Group operates, mainly due to the decrease in water supply and a greater use of thermal resources.

EPM Group Power Generation in Colombia [GWh]



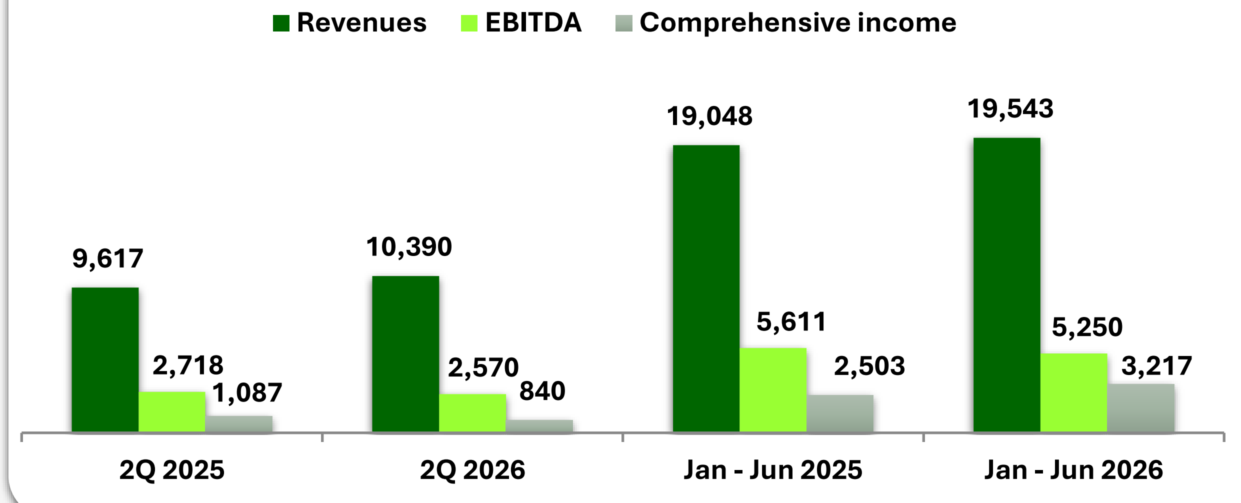
International Subs. Power Generation [GWh]



6 Financial Results as of June 30, 2026 (unaudited)

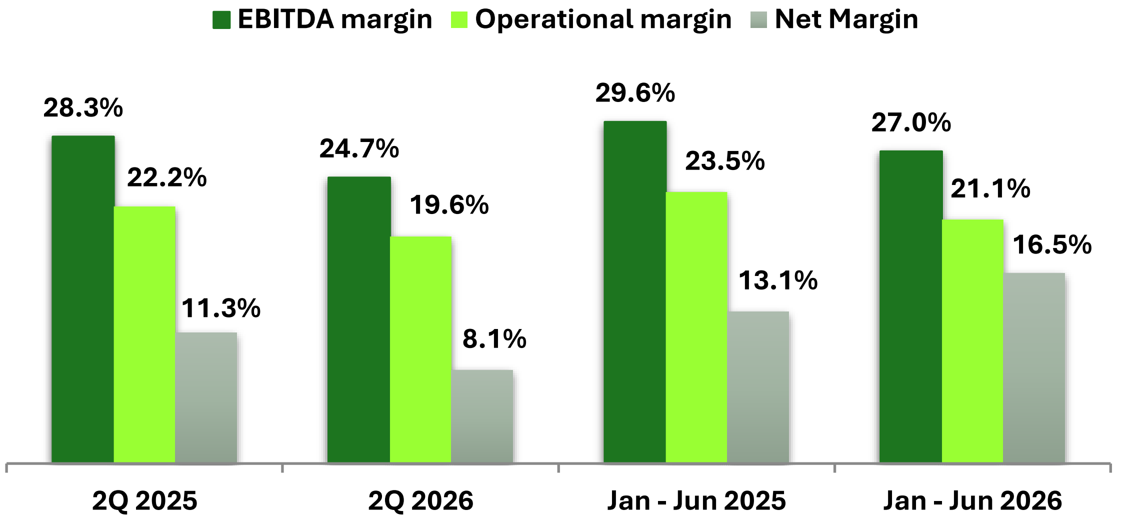
EPM Group Income Statement

Figures in COP thousand million



Var. 2Q2026 – 2Q2025	Jan. - Jun. 2026 – 2025
Revenues: 8%	Revenues: 3%
EBITDA: -5%	EBITDA: -6%
Comprehensive income: -23%	Comprehensive income: 29%

- Accumulated revenues increased COP 495, driven mainly by the Power Generation business, due to higher energy sales and complementary frequency regulation (AGC) services.
- The comprehensive income for the period increased by 29%, explained by the net profit generated after UNE´s divestment.

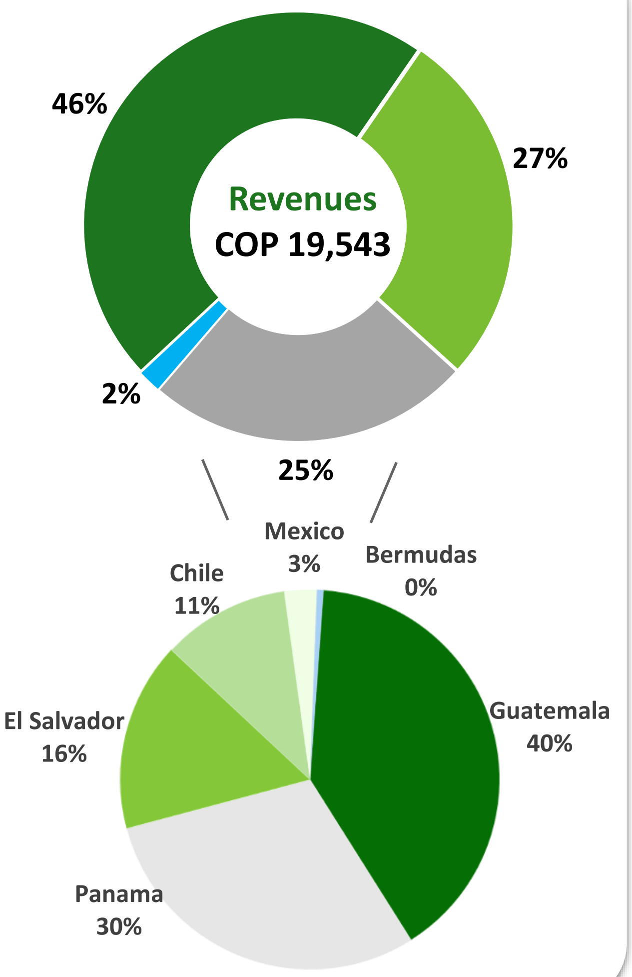


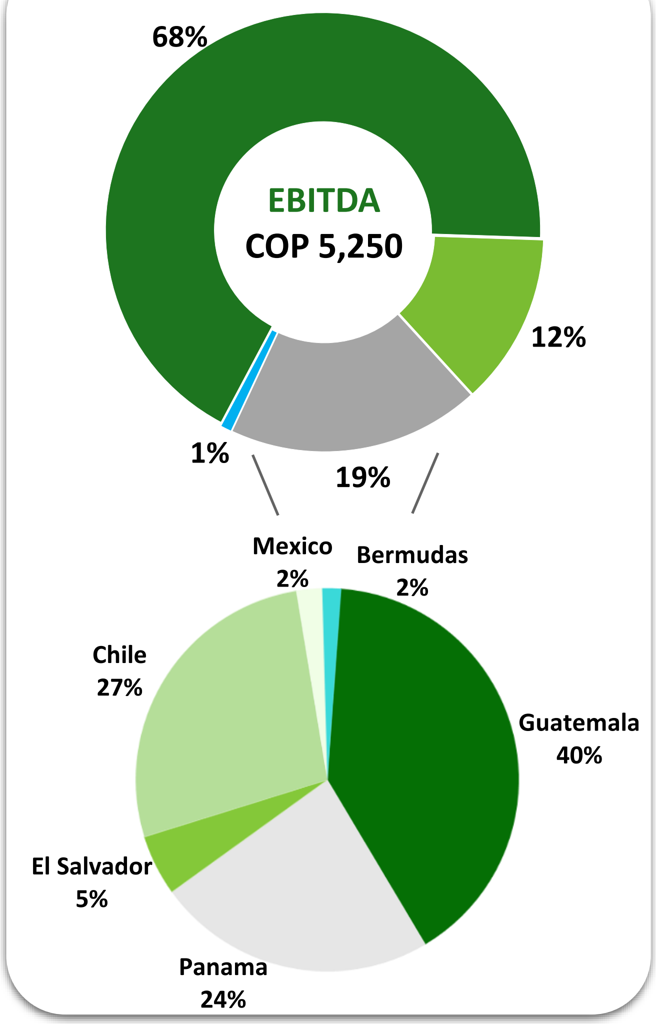
6 Financial Results as of June 30, 2026 (unaudited)

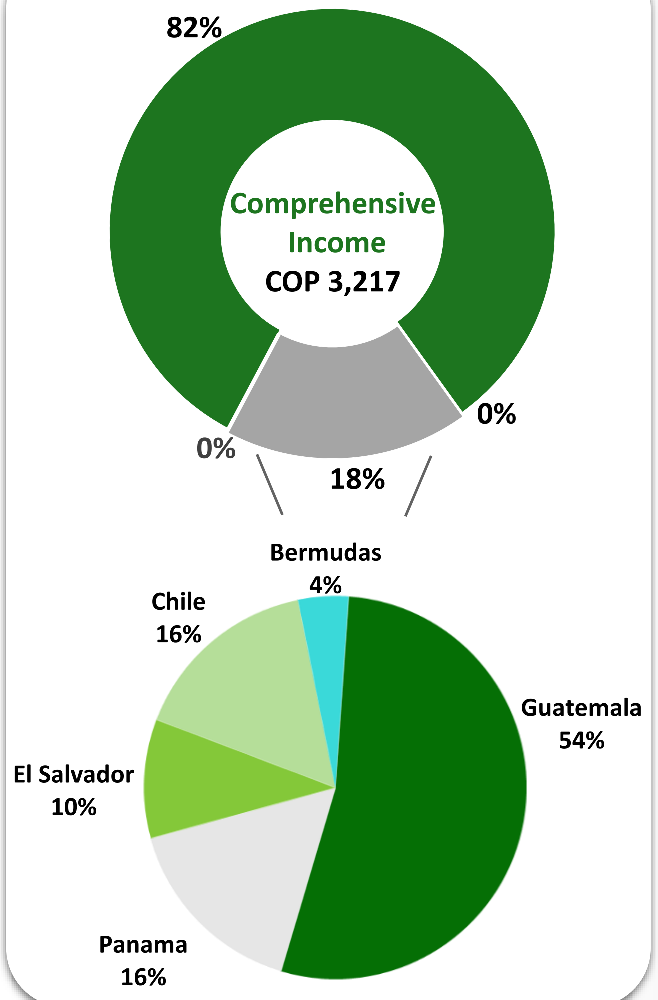
EPM Group by Colombian and International Subsidiaries

Figures in COP thousand million

EPM
International Subsidiaries
Colombian Power Subsidiaries
Colombian Water Subsidiaries







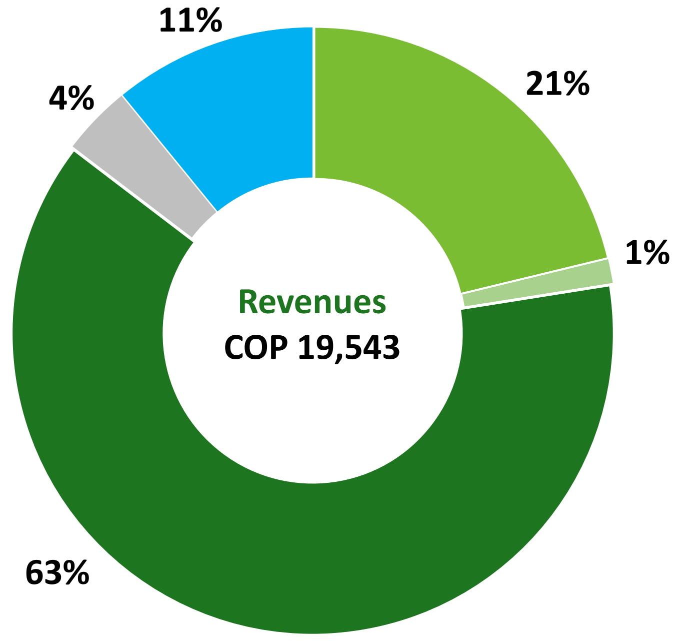
The percentages do not include the other segments and eliminations.

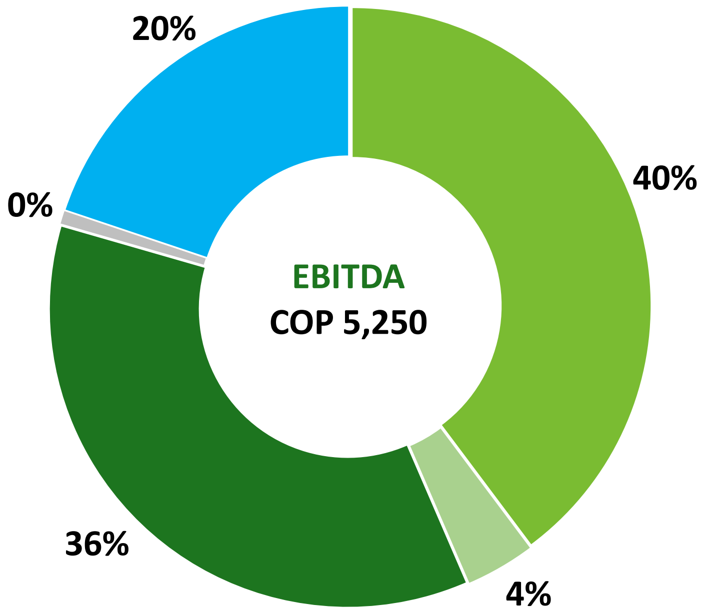
The percentages of the Comprehensive Income do not include the Colombian Power Subsidiaries for -$282 and the Colombian Water Subsidiaries in Colombia for -$65.

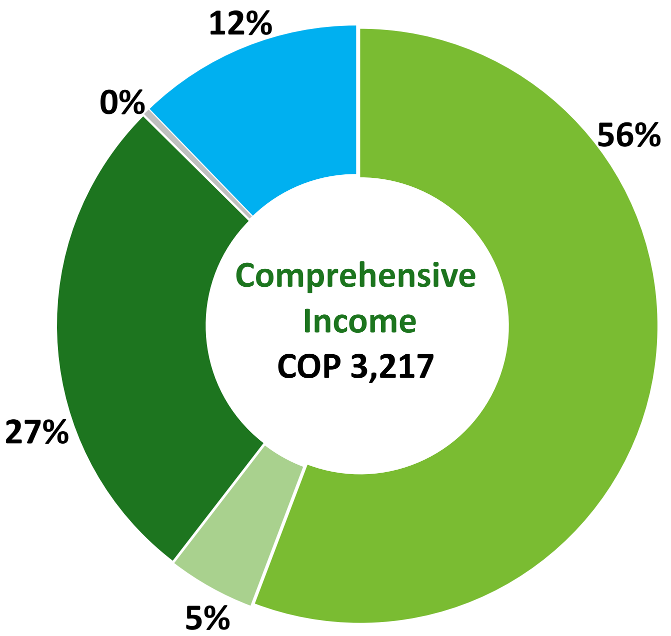
6 Financial Results as of June 30, 2026 (unaudited)

EPM Group by Segments

Figures in COP thousand million





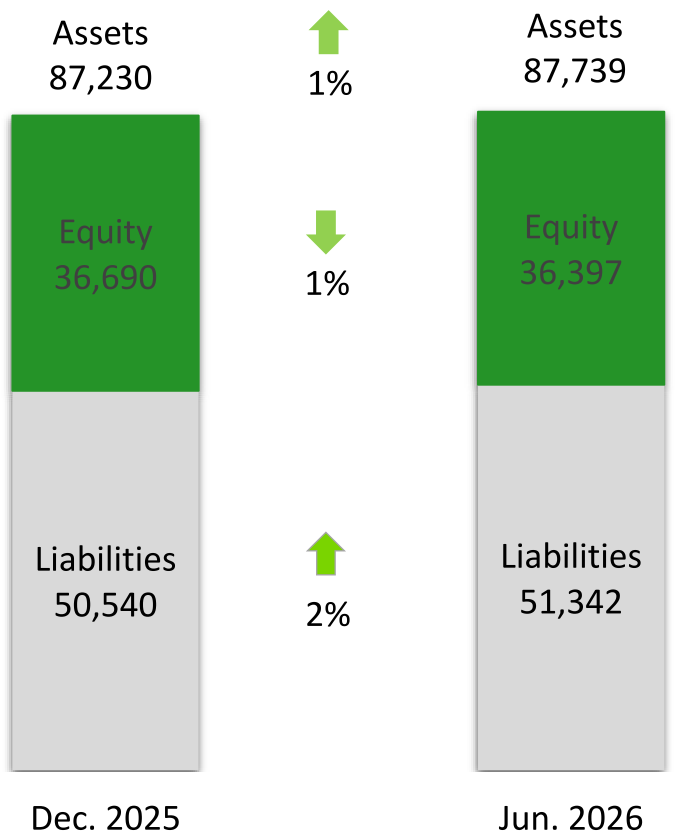


Power Generation | Power Distribution | Water and Solid Waste Management | Power Transmission | Gas

6 Financial Results as of June 30, 2026 (unaudited)

EPM Group Statement of Financial Position

Figures in COP thousand million



4,566	Cash position	5,010

Ratios	2025	2026
Total Debt	59 %	59 %
Financial Debt	40 %	39 %
EBITDA/financial expenses LTM	3.43 X	3.09 X
EBITDA/Net financial expenses LTM	3.71 X	3.45 X
Long-Term Debt/EBITDA	2.99 X	3.09 X
Net Debt/EBITDA *	2.62 X	2.59 X
Long-Term Debt/Equity	0.93 X	0.85 X

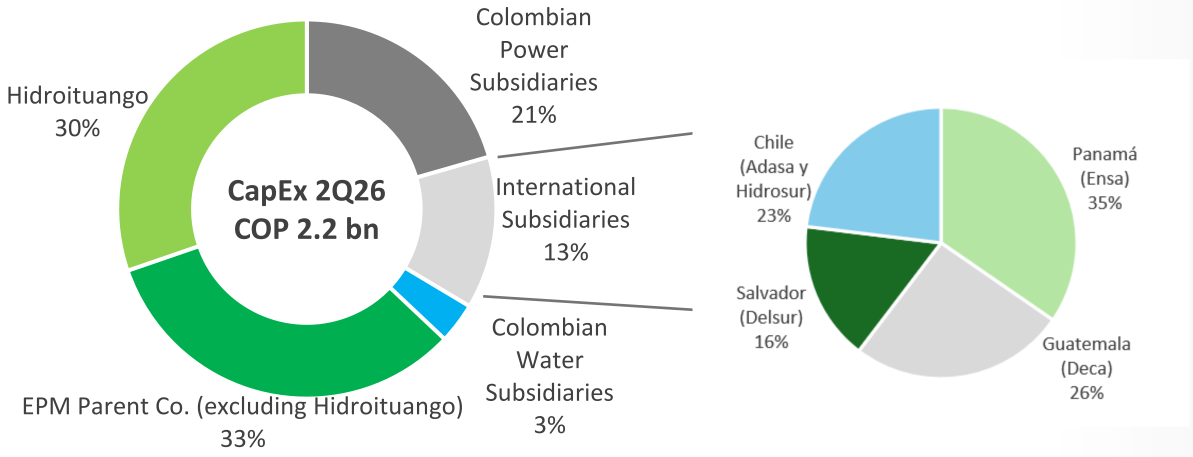
(*) Net Debt/EBITDA contractual target: 4.0X

Financial Results as of June 30, 2026 (unaudited)

CapEx EPM Group

Figures in COP million

Grupo EPM	Jan-Jun.
EPM Parent Company (excluding Hidroituango)	740,485
Colombian Power Subsidiaries	465,580
Hidroituango	685,824
International Subs.	295,037
Colombian Water Subsidiaries	78,657
Total	**2,265,583**



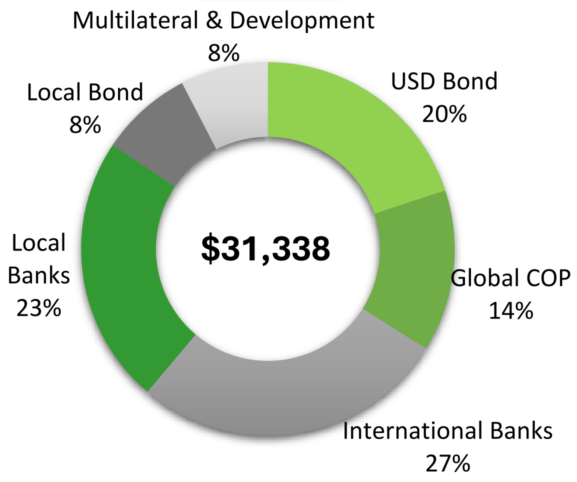
Energy: 80% Water: 20%

6 Financial Results as of June 30, 2026 (unaudited)

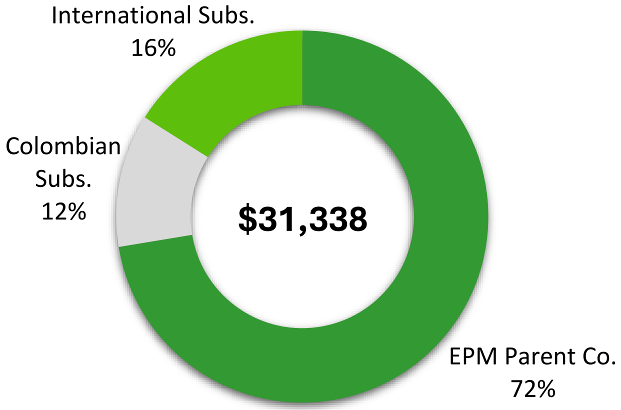
Debt Profile EPM Group

Figures in COP thousand million

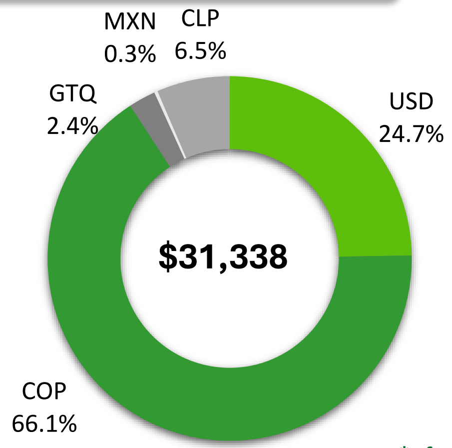
Source



Companies



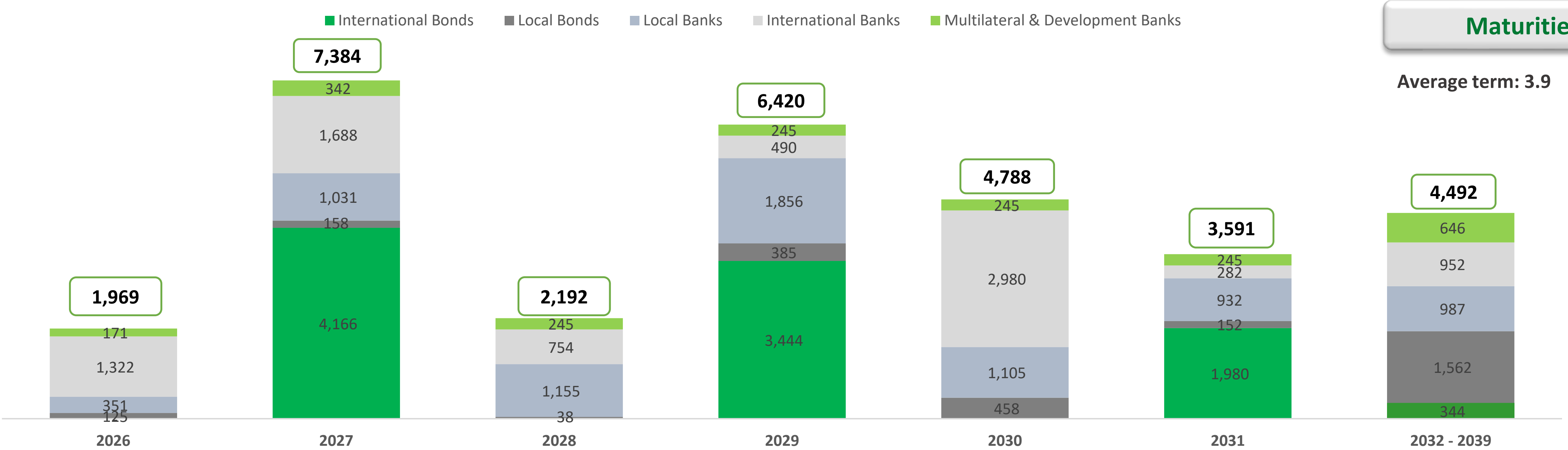
Currency*



*After financial hedging

Maturities

Average term: 3.9




Q&A
Session

Thank you!

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