EPM agrees to the entry of a new investor for the market of 35 municipalities in the Caribbean region

- The operation seeks to give continuity to the differentiated model defined for this market and strengthen its sustainability in the long term

Empresas Públicas de Medellín E.S.P. informs that, through its subsidiary Inversiones Energía Internacional S.A., it has signed the share purchase agreement (SPA) to transfer its entire stake in Distrienergía Internacional Panamá S.A., the company that owns 100% of Energía Atenea S.A.S. E.S.P. ("Energua").

Energua is the beneficiary of the partial spin-off process of CaribeMar de la Costa S.A.S. E.S.P. ("Afinia"), corresponding to a market of 35 municipalities: 19 in Cesar, 10 in Bolívar and 6 in Magdalena, with approximately 361,000 customers (hereinafter "spin-off market").

The agreement signed with Latam Energy Distribution Group S.A. ("Latam"), a company domiciled in Panama and backed by a group of Central American investors with regional experience in the energy, infrastructure, financial and telecommunications sectors, represents a new step in the strategy defined by the EPM Group for the spin-off market. Latam also has technical and technological allies, with more than 40 years of experience in the electricity sector in Colombia to accompany the operation.

This transaction seeks to bring in an investor that ensures the continuity of Energua's operations through a differentiated operating model, with management focused on the specific characteristics and needs of the region.

Until then, operations in the spun-off market will continue in accordance with the provisions established for the pre-closing stage.

For the EPM Group, the sustainability of the territories where it operates is a priority. In this regard, the entry of the new investor into the spun-off market will allow for the continued implementation of differentiated strategies, tailored to the characteristics and needs of each market, in order to contribute to the delivery of an efficient, continuous, and high-quality service.
The operation is also part of the decisions adopted by EPM Group’s corporate governance bodies to focus its resources, strengthen its financial sustainability, and properly manage its risk profile.

With the signing of this agreement, EPM Group advances in the implementation of a long-term solution for the spun-off market, as well as in the search for alternatives to ensure the sustainability of energy service delivery in the Caribbean region.