



Errata Data

We announce changes in the financial information presented in the 2Q2024 Earnings Conference Call, held on Wednesday, August 21, 2024.

This situation affected figures as: revenues, EBITDA, profits and some ratios, which were detected and corrected in the official financial statements posted on EPM's website:

<https://www.epm.com.co/investors/financial-reporting/epm-group-financial-statements/>

Given that, the 2Q2024 earnings presentation was not timely adjusted, so please take into account the adjusted figures on slides 11 to 15 of this presentation.



epm[®]

2Q2024 Report

August 21, 2024





Agenda

1. Relevant events of the quarter and subsequent
2. ESG Performance
3. Update on Hidroituango Power Plant
4. Hidrology and Reservoirs Levels
5. Energy Market
6. Financial results as of June 2024



1. Relevant events of the quarter and subsequent



Risk Ratings

- The rating agency Moody's ratified EPM's international rating at Baa3 level with a stable outlook.

Tepuy solar park

- On June 14, EPM delivered its first Tepuy photovoltaic solar park into commercial operation, located in the municipality of La Dorada, department of Caldas. There are 83 new megawatts of non-conventional renewable energy, which are injected into the National Interconnected System (SIN), which are enough to supply a city of approximately 400 thousand inhabitants.

Hidroituango arbitration process

- On July 23, The Council of State admitted the annulment appeal filed by EPM against the award issued within the framework of the Arbitration Court, promoted by the Sociedad Hidroeléctrica Ituango. The request to suspend the effects of the award was granted.

1. Relevant events of the quarter and subsequent



Indebtedness

- EPM signed a long-term internal credit agreement with Banco Davivienda and the Davivienda Corredores Private Equity Fund for five hundred thousand million pesos (COP 500,000 million). This type of loan, defined in current regulations as internal public credit operations, allows EPM to partially complement the internal generation of funds resulting from its operations in order to advance the business plan for the year 2024. The loan denominated in Colombian pesos will have a payment term of seven (7) years and an interest rate based on the IBR indicator.

Divestment in Une

- On August 12, the District of Medellín, as owner of EPM, presented to the Medellín Council Draft Agreement No.012, filed on July 22, which requests authorization for the sale of the non-controlling interest of the company. Company in UNE EPM Telecomunicaciones S.A. (UNE) and Inversiones Telco S.A.S (Invertelco). On August 17, the First Commission of said Council approved the draft agreement in its first debate, a process that is scheduled to be voted on by the plenary session of the District Council today, August 21.



2. ESG Performance

Our strategic direction is aligned with the SDGs



EPM receives Silver category certification from the Hydroelectric Sustainability Alliance (HSA) with the Ituango hydroelectric project

The Hydropower Sustainability Alliance (HSA) qualified the Ituango hydroelectric project as sustainable in the environmental, social and governance components, and positions it as the second in Latin America and the eighth in the world to achieve this recognition.



The hydroelectric project has generated social benefits for 16 municipalities of interest with more than \$2.5 billion pesos invested in social and environmental programs that are decisive for the progress of the territory.

The drive for environmental care is evidenced in the acquisition of more than 24,000 hectares of tropical dry and humid forest, of which 17,000 respond to the license obligation and nearly 7,000 were acquired voluntarily to achieve the ecological connectivity of these areas.



3. Update on Hidroituango

Total Work Progress

✓ 92.94% as of June 2024

First Stage: Units 1 to 4 in commercial operation
1,200 MW of installed capacity



Panoramic view
Dam, spillway



Powerhouse North Zone
Units 1 to 4, 300 MW each



Technical monitoring center
Monitor project stability 24/7

- Gross investment as of June 30, 2024: COP 21.8 billion.
- Net investment as of June 30, 2024: COP 17.7 billion, deducting payments from insurance policies.

Second Stage: Units 5 to 8 under recovery
1,200 MW of installed capacity

Powerhouse: 87.8%

Pending completion: recovery and stabilization of tunnels and caverns in the **South zone**, and assembly of generation units 5 to 8.



Right Diversion Tunnel: 99.2%

Pending completion: Pre-plug 2 and final plug. Expected to be concluded by 4Q2024.

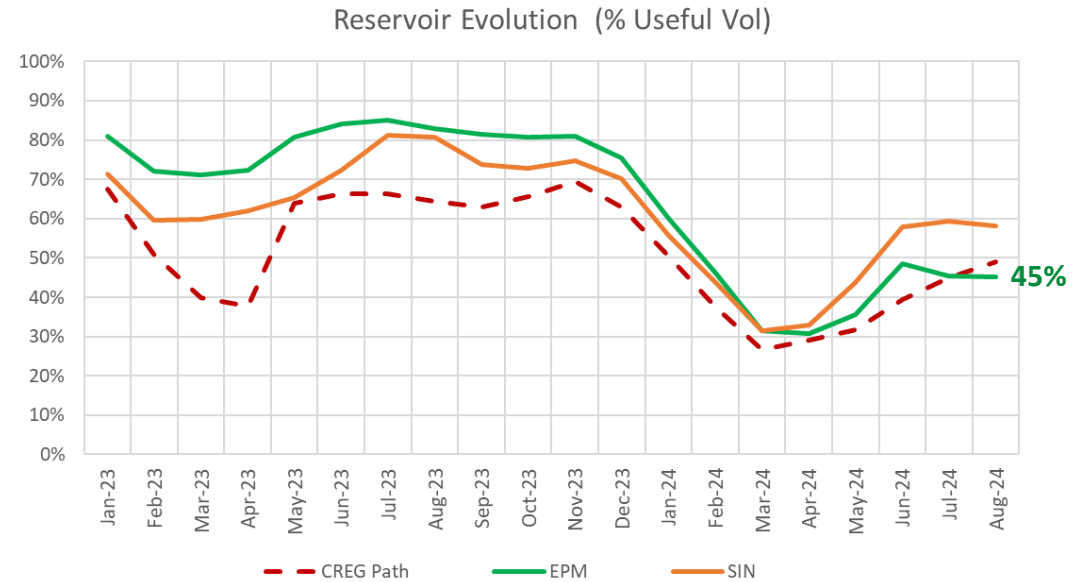
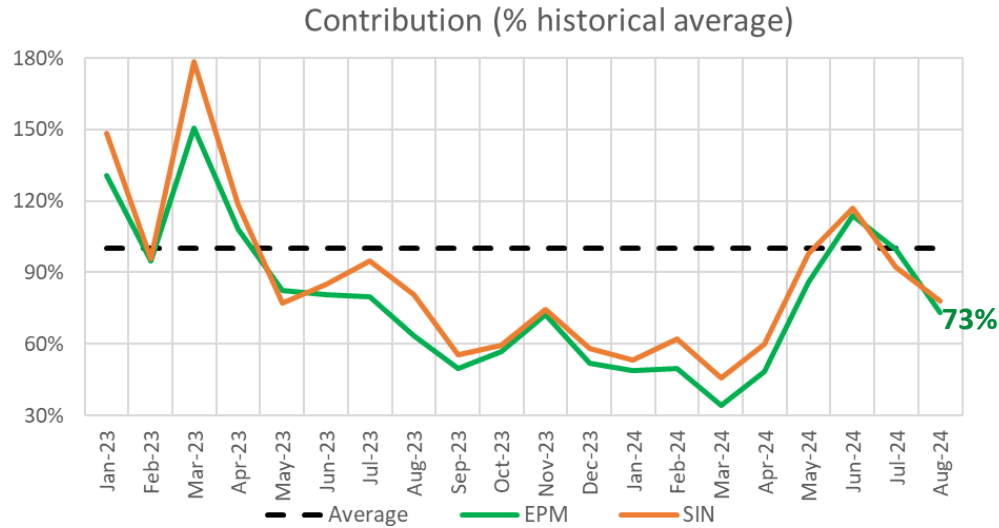


Intermediate Discharge Tunnel: 67.3%

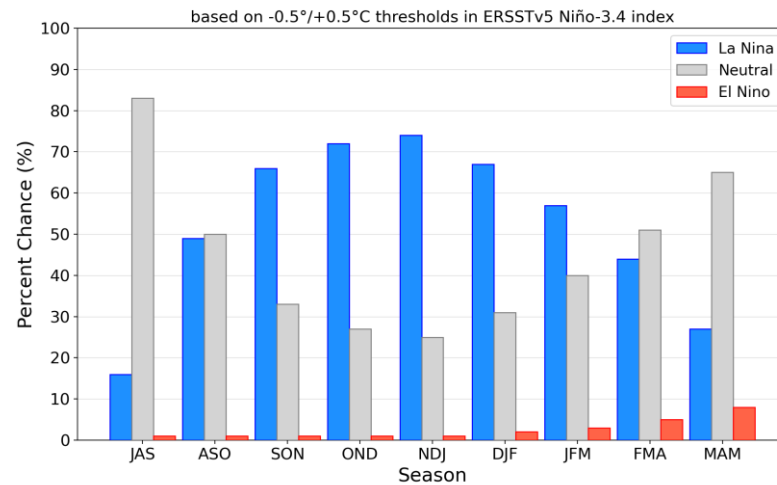
Pending completion: gate completion and shielding and concrete coating.



4. Hidrology and Reservoirs Levels



Official NOAA CPC ENSO Probabilities (issued August 2024)



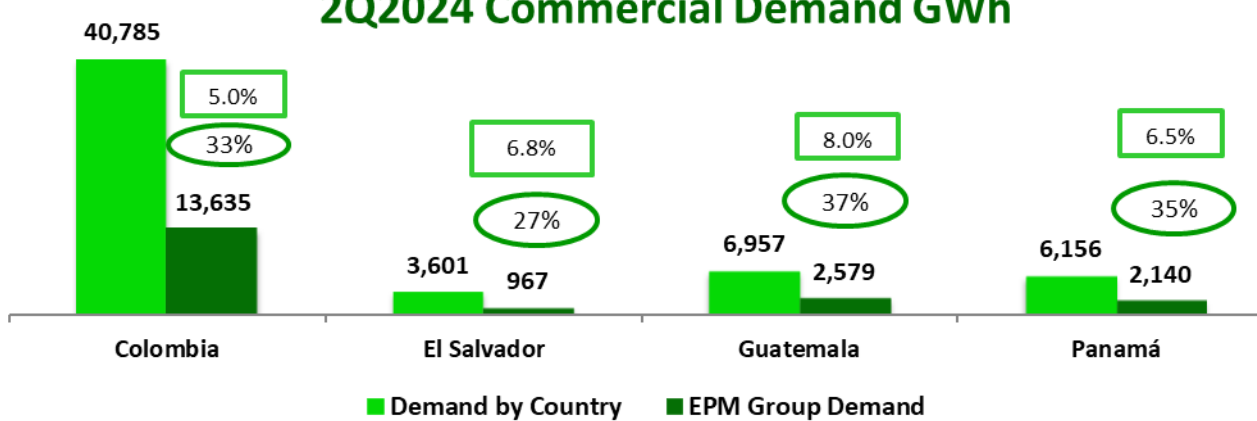
Source: https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/ens0_advisory/figure07.gif



5. Energy Market

EPM Group Commercial Power Demand

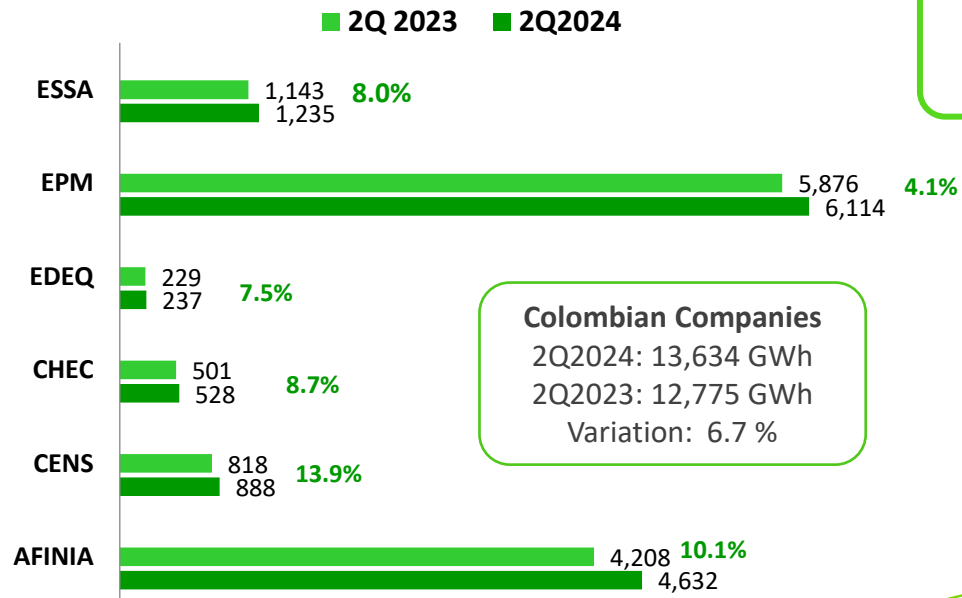
2Q2024 Commercial Demand GWh



% Country's demand variation 2Q2024 vs 2Q2023
 % EPM Group country demand's share.

Note: Commercial demand reported depends on the clients that each Company attends directly, regardless of the distribution network they are connected (regulated plus nonregulated). The Country's demand reported does not consider energy exports.

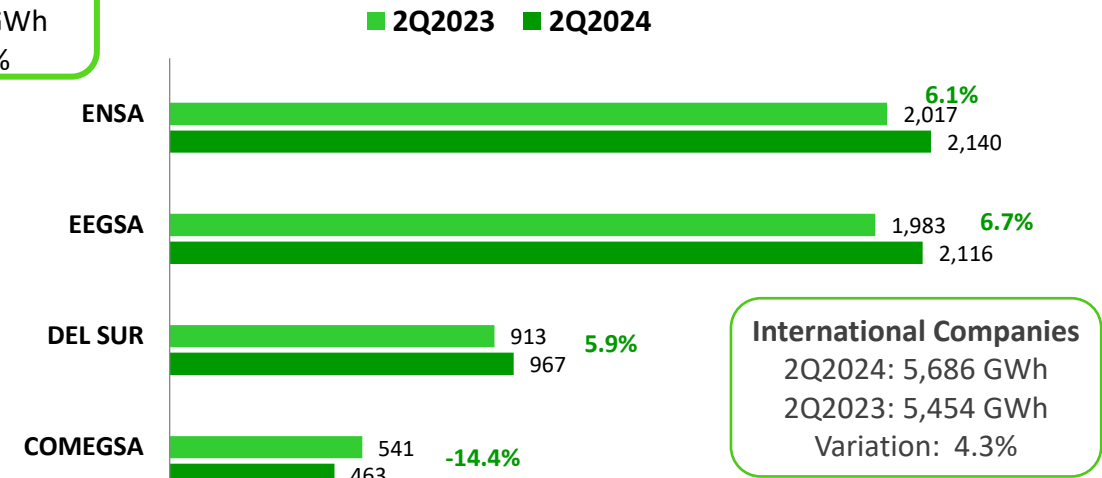
Colombian Companies GWh



Total EPM Group
 2Q2024: 19,320 GWh
 2Q2023: 18,229 GWh
 Variation: 6.0 %

Colombian Companies
 2Q2024: 13,634 GWh
 2Q2023: 12,775 GWh
 Variation: 6.7 %

International Companies GWh

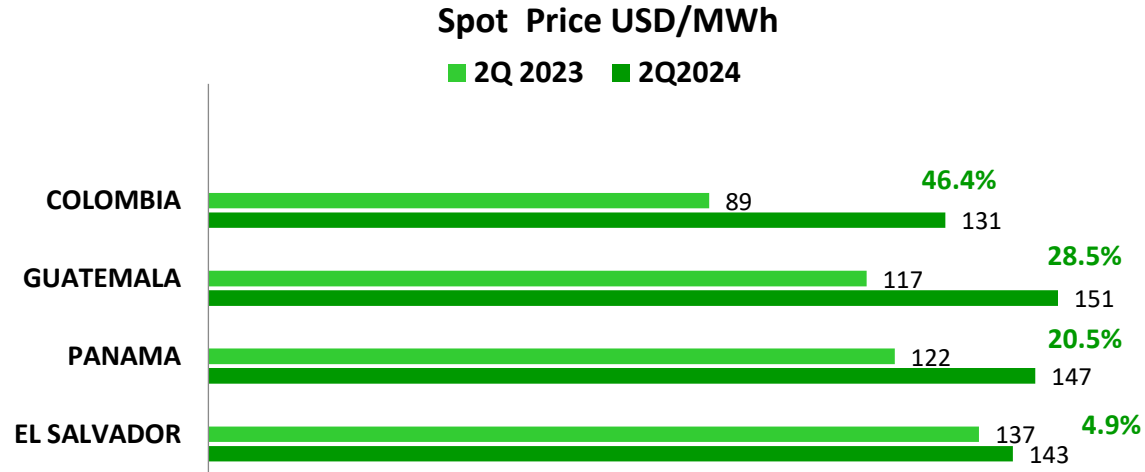


International Companies
 2Q2024: 5,686 GWh
 2Q2023: 5,454 GWh
 Variation: 4.3%



5. Energy Market

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

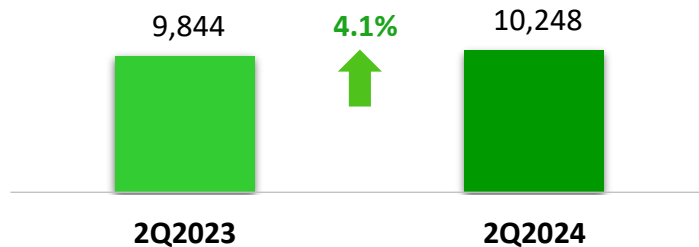


During 1Q2024:

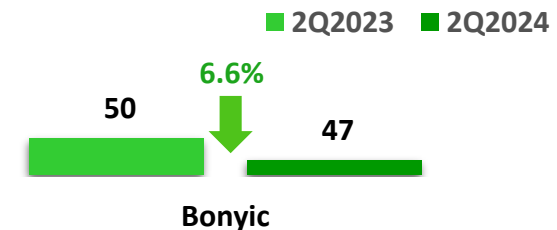
In all the countries in which the EPM Group is present, the spot price increased, mainly due to the decrease in water input and greater use of thermal resources.

Note: The average exchange rate in Colombia for 2Q2023 was COP/USD 4,592 and for 2Q2024 it was COP/USD 3,932.

EPM Group Power Generation in Colombia [GWh]



International Subs. Power Generation [GWh]



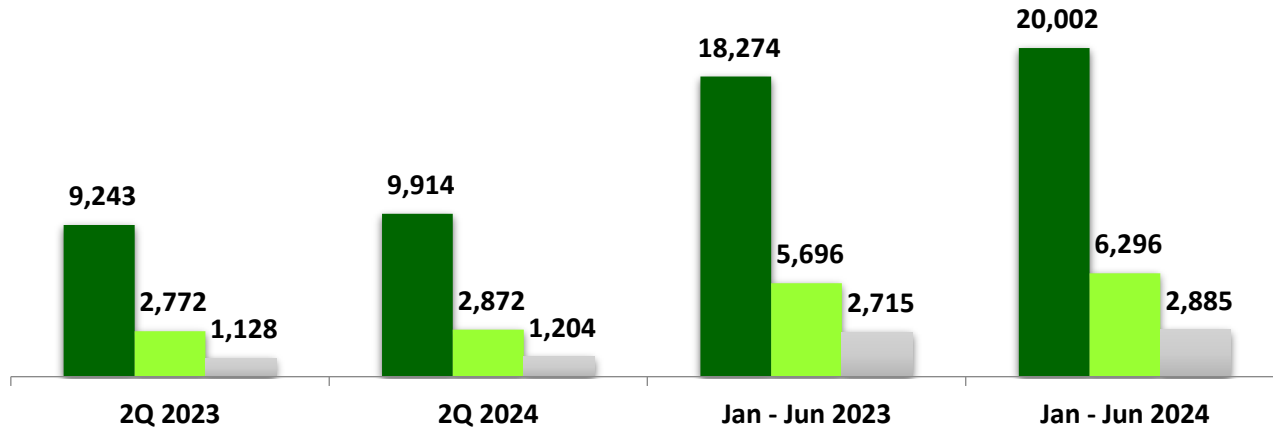


6. Financial Results as of June 30, 2024 (unaudited)

EPM Group Income Statement

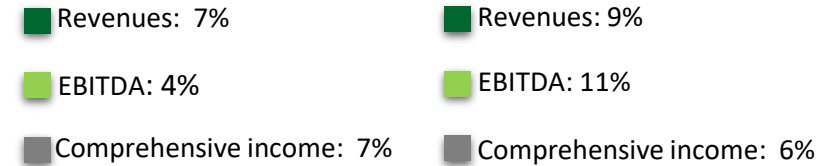
Figures in COP thousand million

■ Revenues ■ EBITDA ■ Comprehensive income



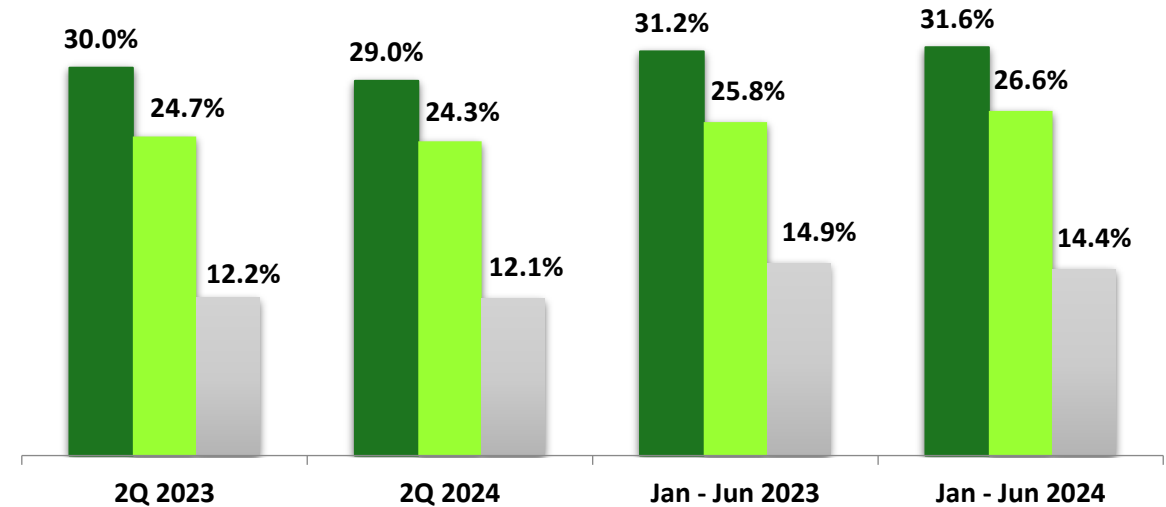
Var. 2Q2024 - 2Q2023

Jan. - Jun. 2024 - 2023



- **Revenues** increased COP 1,728, 9%, mainly explained by higher revenues in the Energy **Generation** business, due to a higher reliability charge and long-term contracts in EPM parent company, and in the **Distribution** business due to higher units sold.
- **EBITDA** increased COP 600, 11% with respect to previous year, standing out the contribution of the EPM parent company and the Generation Business, the subsidiary ESSA, and the international ENSA.

■ EBITDA margin ■ Operational margin ■ Net Margin



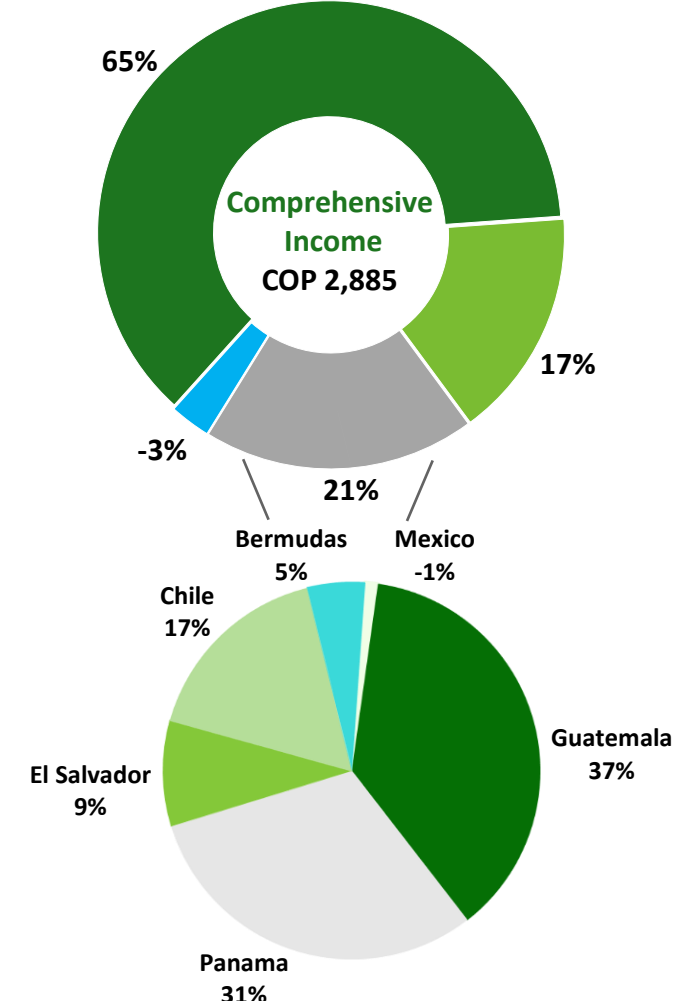
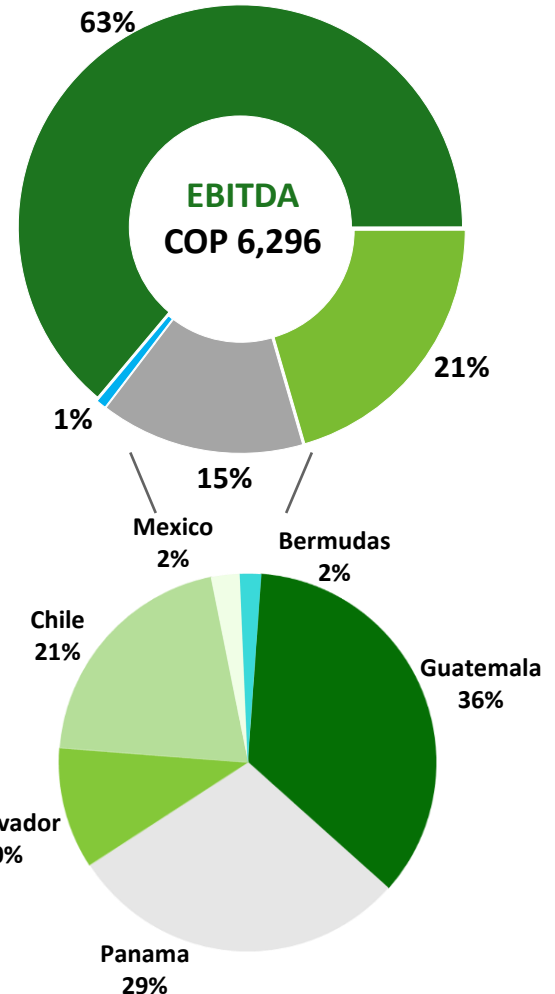
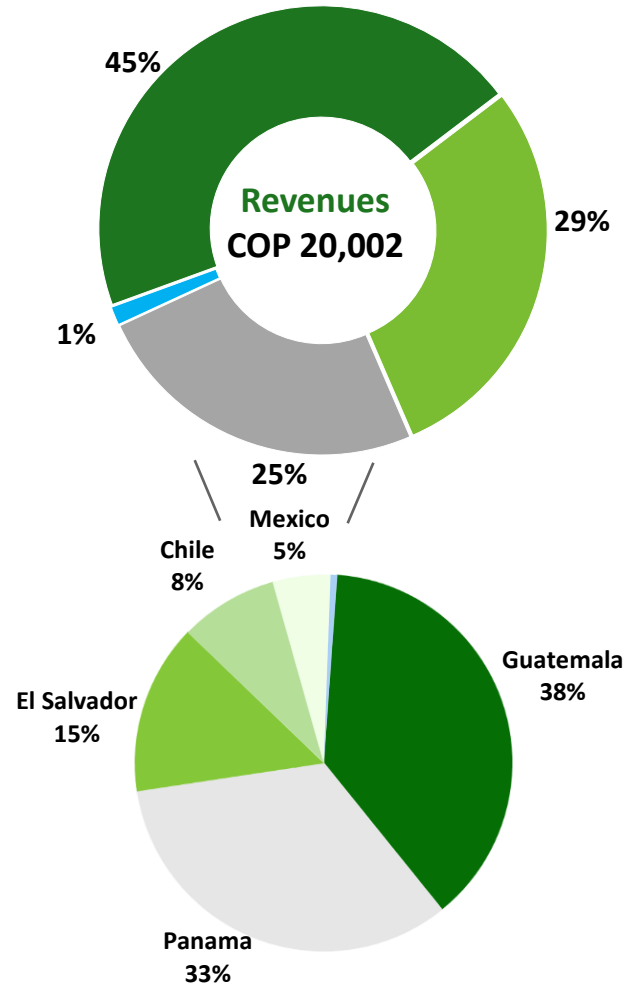


6. Financial Results as of June 30, 2024 (unaudited)

EPM Group by Colombian and International Subsidiaries

Figures in COP thousand million

■ EPM
■ International Subsidiaries
■ Colombian Power Subsidiaries
■ Colombian Water Subsidiaries



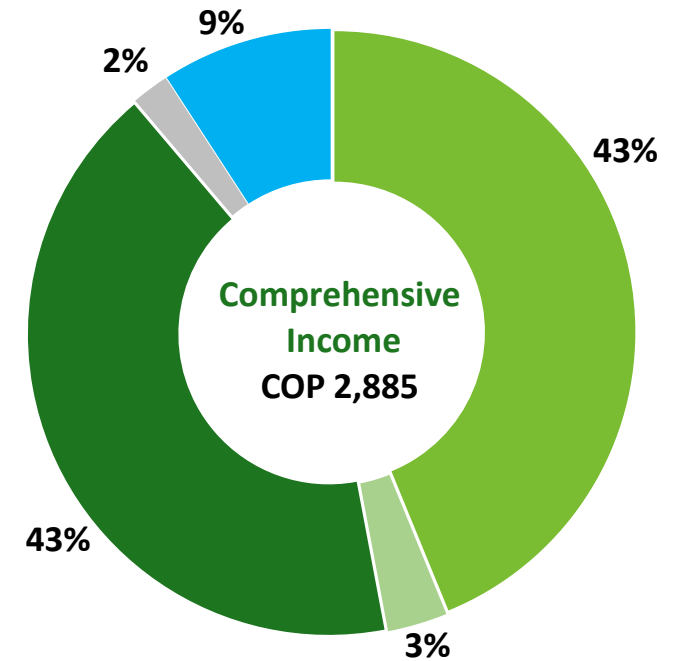
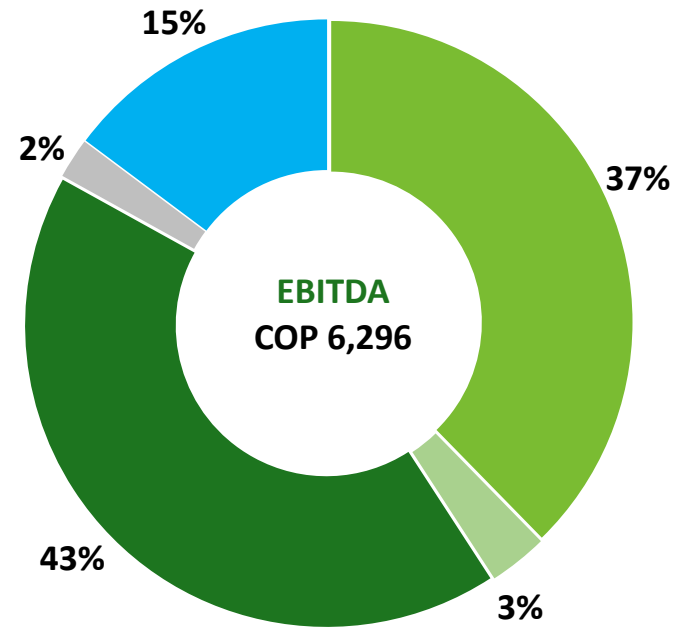
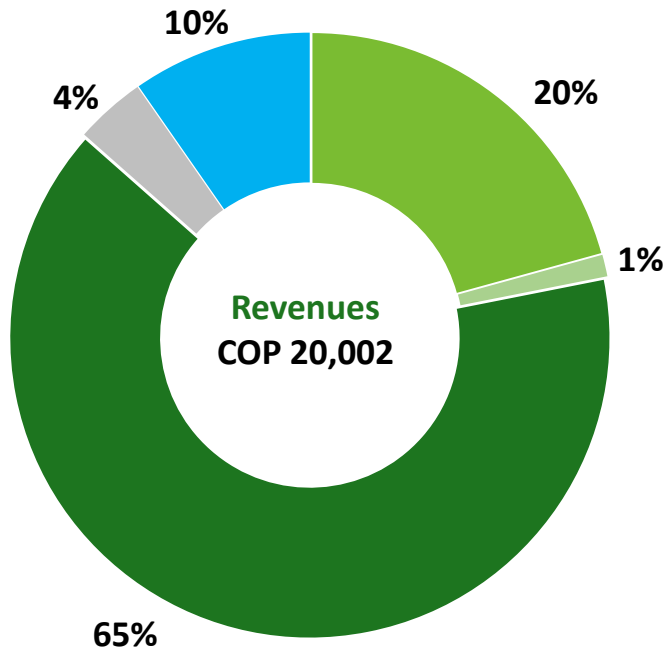
The percentages do not include the other segments and eliminations.



6. Financial Results as of June 30, 2024 (unaudited)

EPM Group by Segments

Figures in COP thousand million



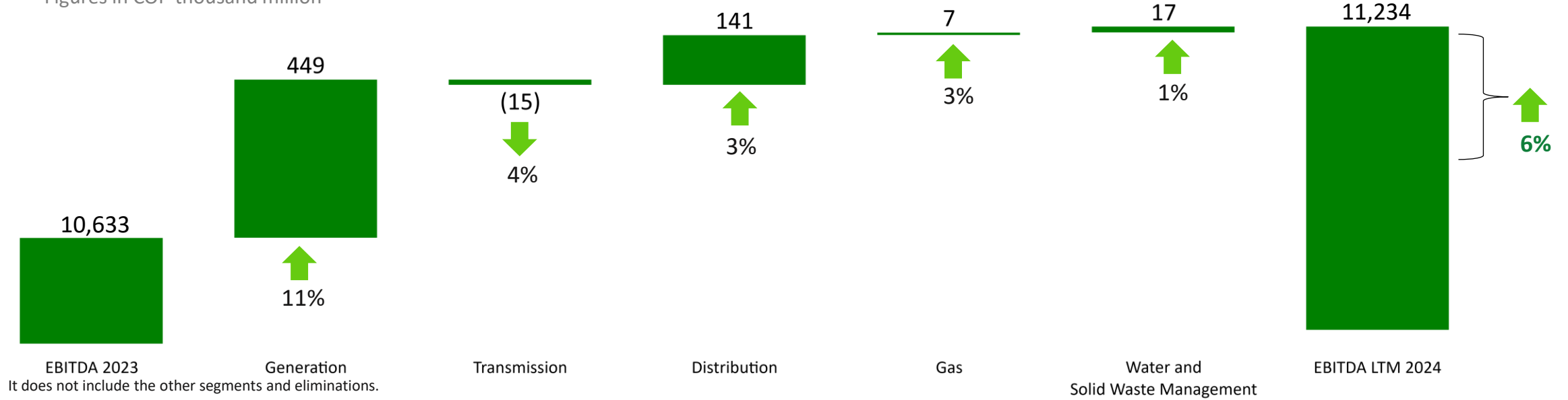
- Power Generation
- Power Distribution
- Water and Solid Waste Management
- Power Transmission
- Gas



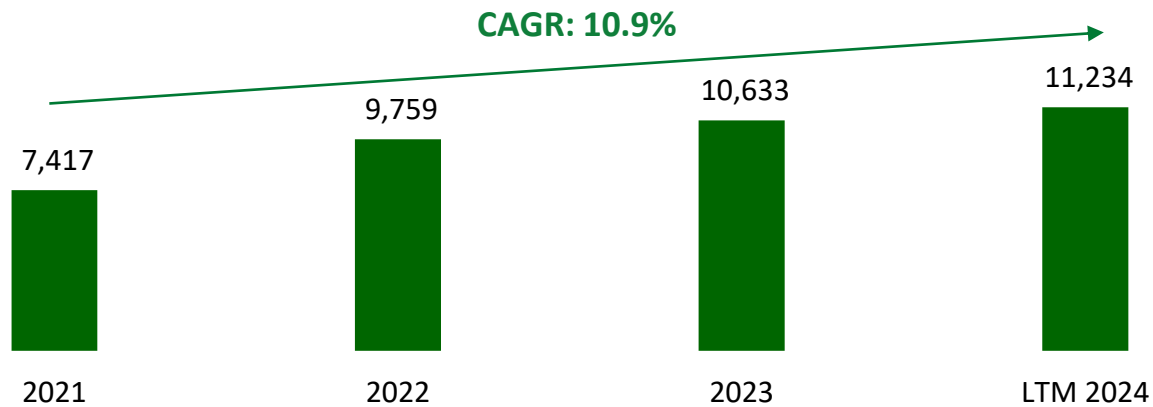
6. Financial Results as of June 30, 2024 (unaudited)

EPM Group EBITDA

Figures in COP thousand million



EBITDA 2023
It does not include the other segments and eliminations.

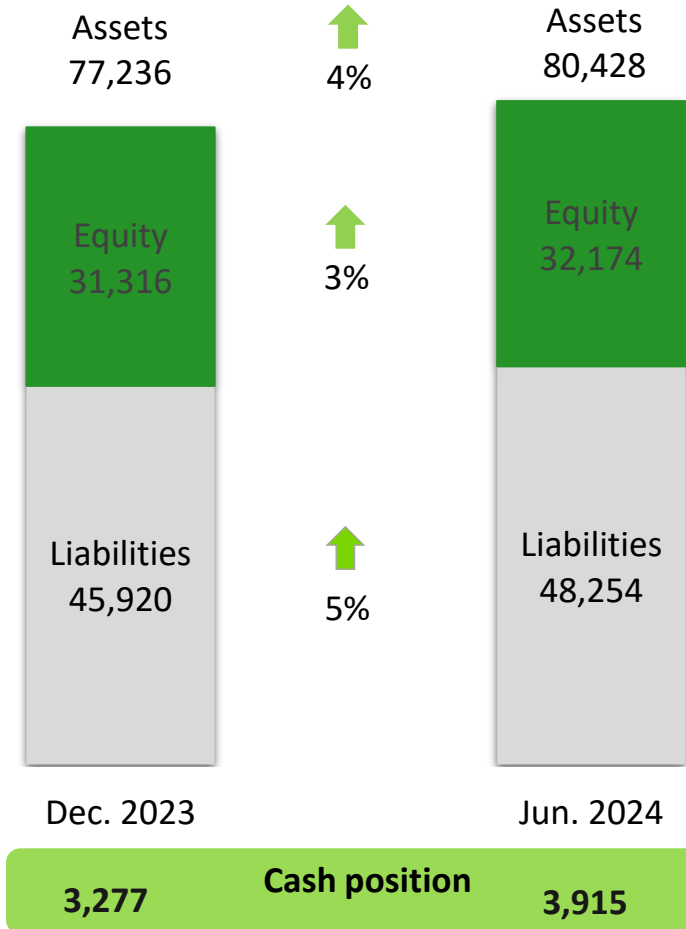




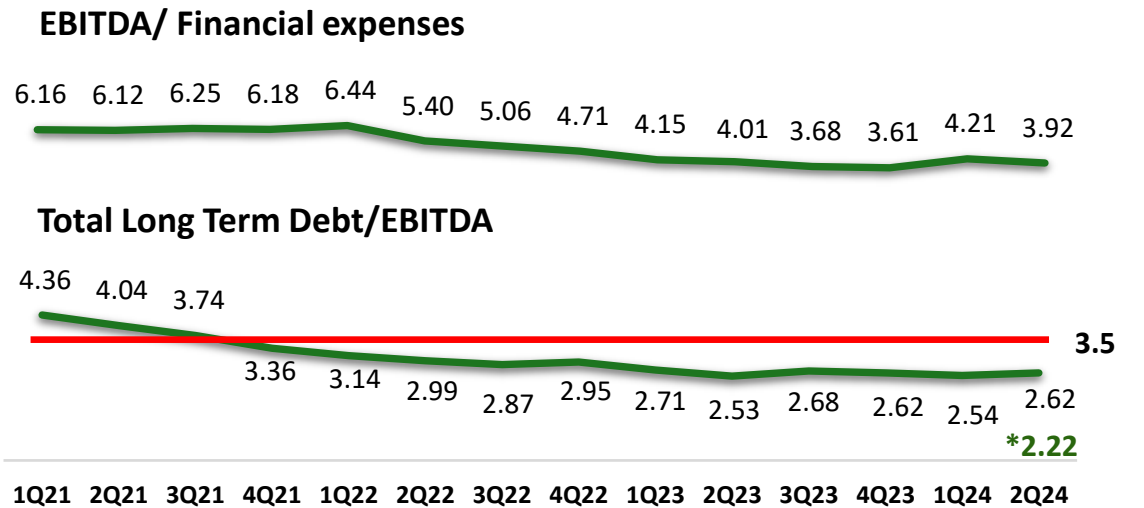
6. Financial Results as of June 30, 2024 (unaudited)

EPM Group Statement of Financial Position

Figures in COP thousand million



Ratios	2023	2024
Total Debt	58 %	60 %
Financial Debt	40 %	41 %
EBITDA/financial expenses	4.01 X	3.92 X
Long-Term Debt/EBITDA	2.53 X	2.62 X
Net Debt/EBITDA	2.27 X	2.22 X



(*) Net Debt/EBITDA

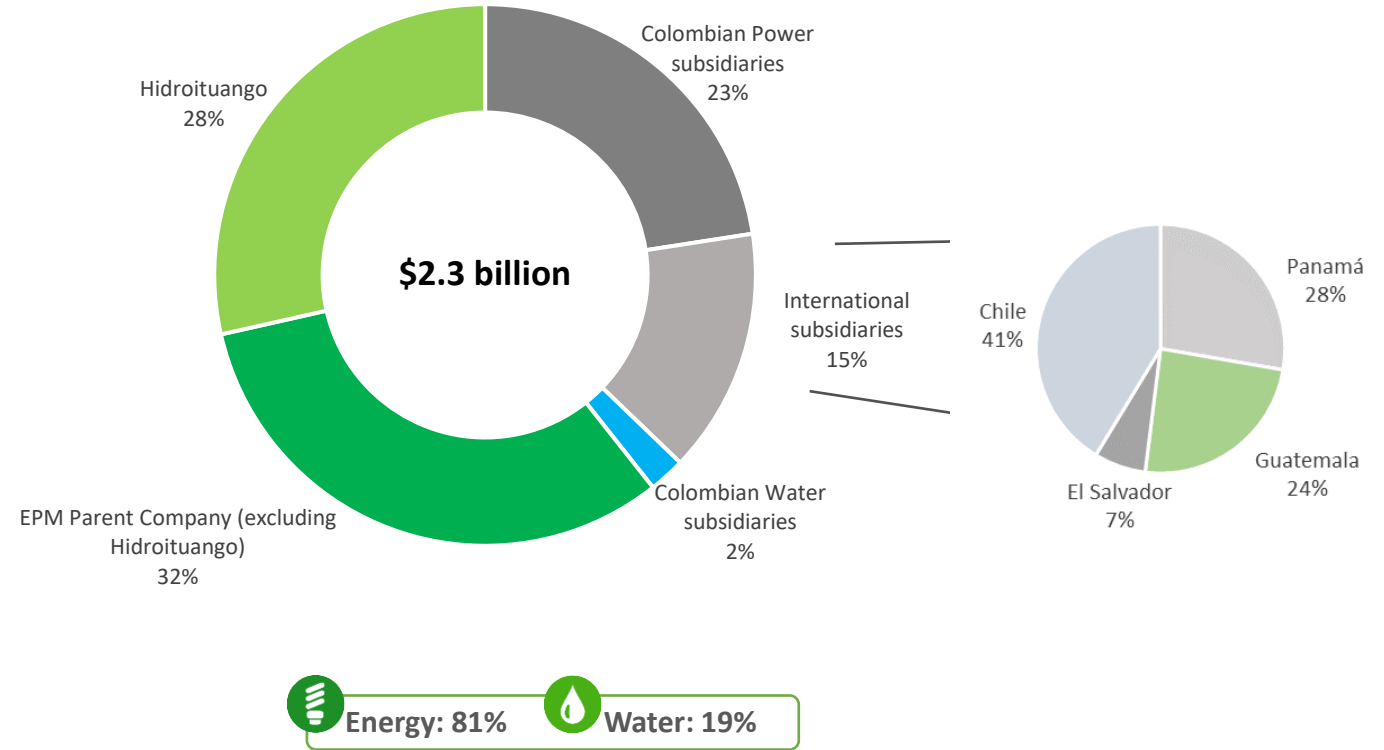


6. Financial Results as of June 30, 2024 (unaudited)

CapEx EPM Group

Figures in COP million

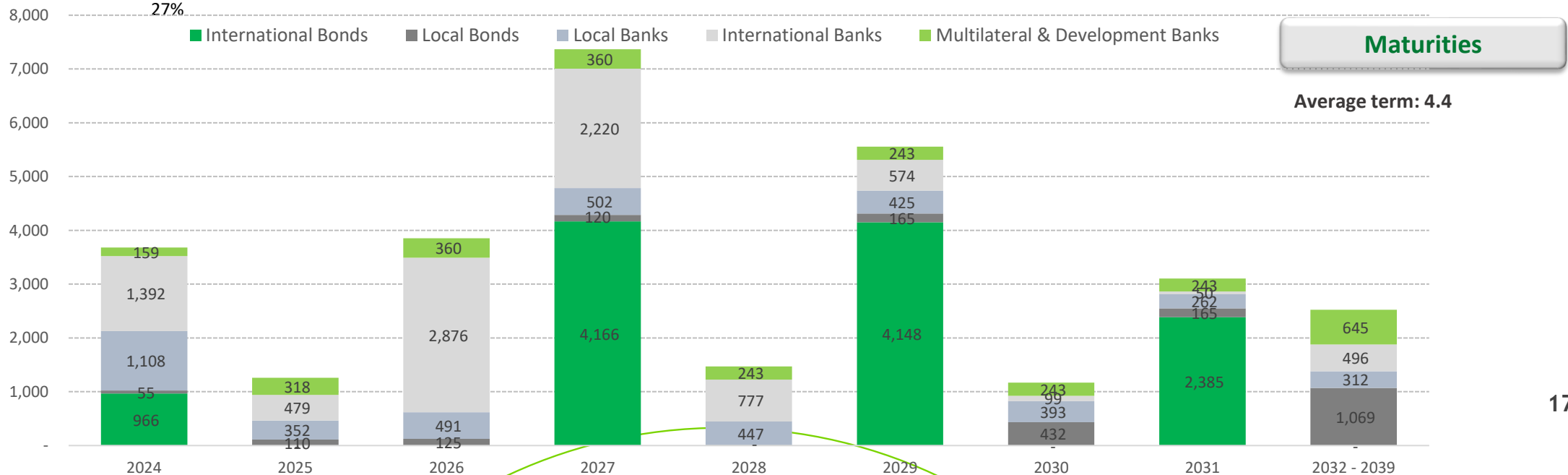
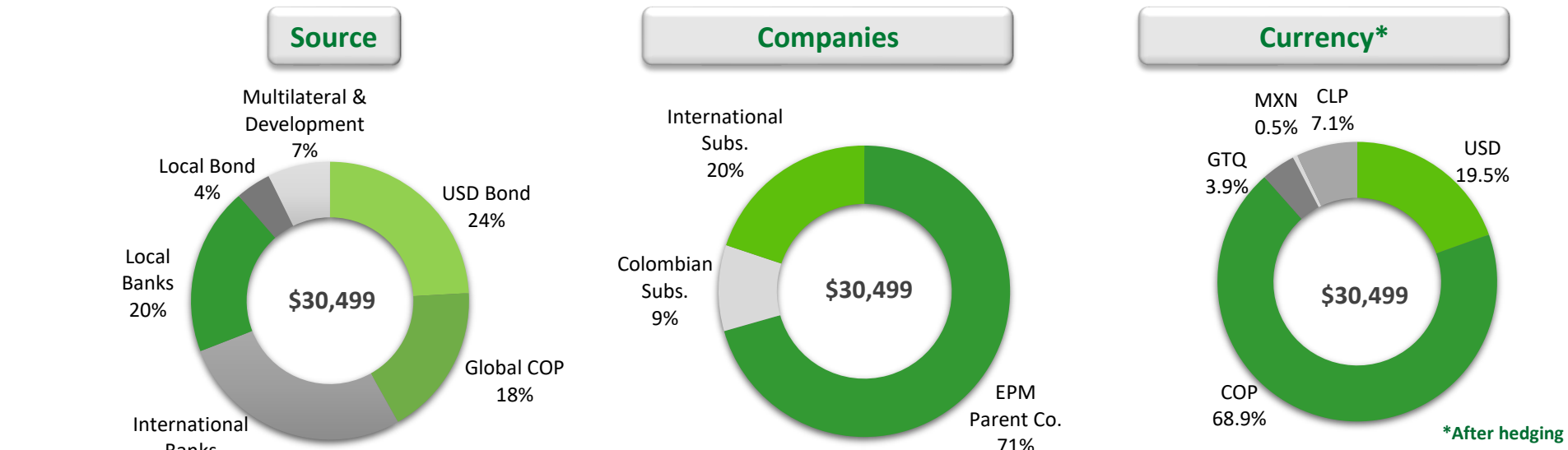
Grupo EPM	Jan – Jun. 2024
Hidroituango	664,043
EPM Parent Company (excluding Hidroituango)	747,942
International subsidiaries	340,549
Colombian Power subsidiaries	525,348
Colombian Water subsidiaries	50,446
Total	2,328,328



6. Financial Results as of June 30, 2024 (unaudited)



EPM Group Debt Profile



Errata Data



Figures in COP thousand million

Change	Slide	Location data	Previous data	Updated data
1	11	Chart: Revenues, EBITDA, Comprehensive income, Column 2Q 2024	Revenues \$10,014 EBITDA \$2,972 Comprehensive income \$1,273	Revenues \$9,914 EBITDA \$2,872 Comprehensive income \$1,204
2	11	Chart: Revenues, EBITDA, Comprehensive income, Column Jan - Jun 2024	Revenues \$20,102 EBITDA \$6,396 Comprehensive income \$2,954	Revenues \$20,002 EBITDA \$6,296 Comprehensive income \$2,885
3	11	Variation data: Revenues, EBITDA, Comprehensive income, Column Var. 2Q2024 - 2Q2023	Revenues 8% EBITDA 7% Comprehensive income 13%	Revenues 7% EBITDA 4% Comprehensive income 7%
4	11	Variation data : Revenues, EBITDA, Comprehensive income, Column Jan - Jun. 2024 - 2023	Revenues 10% EBITDA 12% Comprehensive income 9%	Revenues 9% EBITDA 11% Comprehensive income 6%
5	11	Text:	"Revenues increased \$1,828, 10%..." "EBITDA increased \$700, 12%..."	"Revenues increased \$1,728, un 9%..." "EBITDA increased \$600, un 11%..."
6	11	Chart: EBITDA margin, Operational margin, Net margin , Column 2Q2024	EBITDA margin 29.7% Operational margin 25.1% Net margin 12.7%	EBITDA margin 29.0% Operational margin 24.3% Net margin 12.1%
7	11	Chart: Margin EBITDA, Margin Operational, Margin net, Column Jan - Jun 2024	EBITDA margin 31.9% Operational margin 27.0% Net margin 14.7%	EBITDA margin 31.6% Operational margin 26.6% Net margin 14.4%
8	12	Chart: EPM, Colombian Power Subsidiaries, Intenational Subsidiaries, Colombia Water Subsidiaries, Amounts	Revenues \$20,102 EBITDA \$6,396 Comprehensive income \$2,954	Revenues \$20,002 EBITDA \$6,296 Resultado integral \$2,885
9	12	Chart: EPM, Colombian Power Subsidiaries, Intenational Subsidiaries, Colombia Water Subsidiaries, EBITDA percentages	EPM 64% Colombia Power Subsidiaries 20%	EPM 63% Colombia Power Subsidiaries 21%

Errata Data



Figures in COP thousand million

Change	Slide	Location data	Previous data	Updated data
10	12	Chart: EPM, Colombian Power Subsidiaries, Intenational Subsidiaries, Colombia Water Subsidiaries, Comprehensive income percentages	EPM 66% International Subsidiaries 20%	EPM 65% International Subsidiaries 21%
11	13	Chart: Power Generation, Power Transmission, Power Distribution, Gas, Water and Solid Waste Management, Amounts	Revenues \$20,102 EBITDA \$6,396 Comprehensive income \$2,954	Revenues \$20,002 EBITDA \$6,296 Resultado integral \$2,885
12	13	Chart: Power Generation, Power Transmission, Power Distribution, Gas, Water and Solid Waste Management, Revenues percentages	Generation 21% Distribution 64%	Generation 20% Distribution 65%
13	13	Chart: Power Generation, Power Transmission, Power Distribution, Gas, Water and Solid Waste Management, EBITDA percentages	Generation 38% Distribution 42%	Generation 37% Distribution 43%
14	13	Chart: Power Generation, Power Transmission, Power Distribution, Gas, Water and Solid Waste Management, Comprehensive income percentages	Generation 44% Distribution 42%	Generation 43% Distribution 43%
15	14	Chart: EBITDA 2023, Generation, Transmission, Distribution, Gas, Water and Solid Waste Management, EBITDA LTM 2024, Column Generation	Amount \$549 Percentage 14%	Amount \$449 Percentage 11%
16	14	Chart: EBITDA 2023, Generation, Transmission, Distribution, Gas, Water and Solid Waste Management, EBITDA LTM 2024, Column EBITDA LTM 2024	Amount \$11,334 Percentage 7%	Amount \$11,234 Percentage 6%
17	14	Chart: CAGR	Percentage CAGR 11.2% Amount \$11,334	Percentage CAGR 10.9% Amount \$11,234
18	15	Chart: Assets, Equity, Liabiities, Column Jun. 2024	Assets \$80,501 Equity \$32,243 Liabiities \$48,258	Assets \$80,428 Equity \$32,174 Liabilities \$48,254

A hand holding a pencil points towards a notepad held by another hand. The notepad has a grid pattern and the text 'Q&A Session' written in green. The background is white with a faint green arc at the bottom.

**Q&A
Session**



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