



epm[®]

1Q2024 Report

May 22, 2024



Agenda



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



1. Relevant events subsequent to the quarter

External Auditor

EPM selected the firm Ernst & Young Audit S.A.S., as its external auditor for the period from May 1, 2024, to April 30, 2025, following the termination of the contract with Deloitte & Touche Ltda. on April 30, 2024. The above is in compliance with EPM's Corporate Governance scheme, which establishes that the company must change its audit firm at least every 3 years.

T&D Infrastructure Projects

On April 11, EPM won a call for bids for the construction, operation and maintenance of a 500 kV transformer bay at the Nueva Esperanza substation. The works, scheduled to come into operation in June 2026, will be carried out in the municipality of Soacha, Cundinamarca.

Capitalization of EMVARIAS

In relation to the capitalization approved by EPM to Emvarias for up to COP 129,158 million, during the month of April two payments were made: on April 4 for COP 16,245 million and on April 29 for COP 73,743 million, for a total of COP 89,988 million.



2. Update on Hidroituango

Total Work Progress

✓ **92.77%** as of April 2024



Powerhouse North Zone: Units 1 to 4.

- Gross investment as of March 31, 2024: COP 21.6 billion.
- Net investment as of March 31, 2024: COP 17.4 billion, deducting payments from insurance policies.

First Stage

Units 1 to 4 in commercial operation

- ✓ With the first 4 units of 300 MW each, 1,200 MW of installed capacity were completed.
- ✓ Warranty inspection maintenance is performed every 1,000 hours to each generation unit.

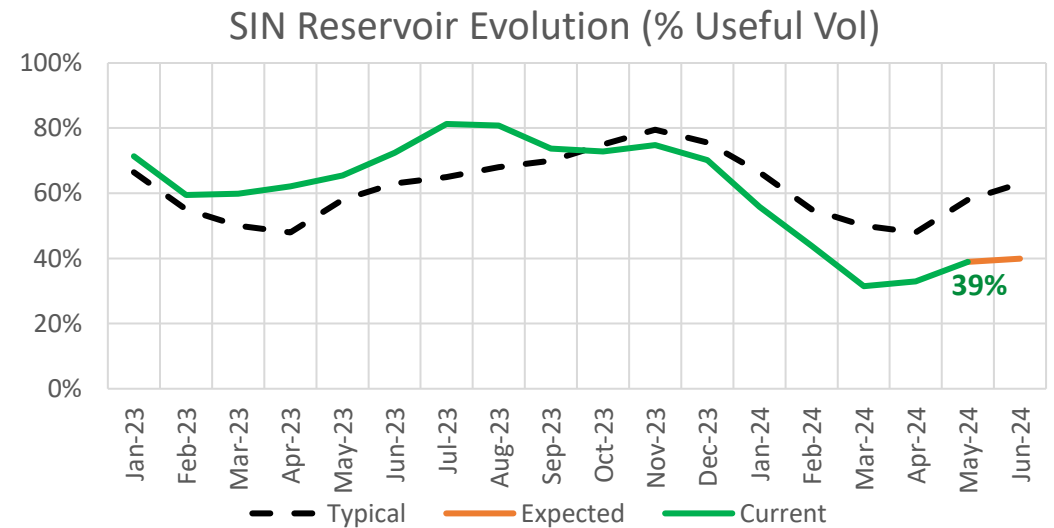
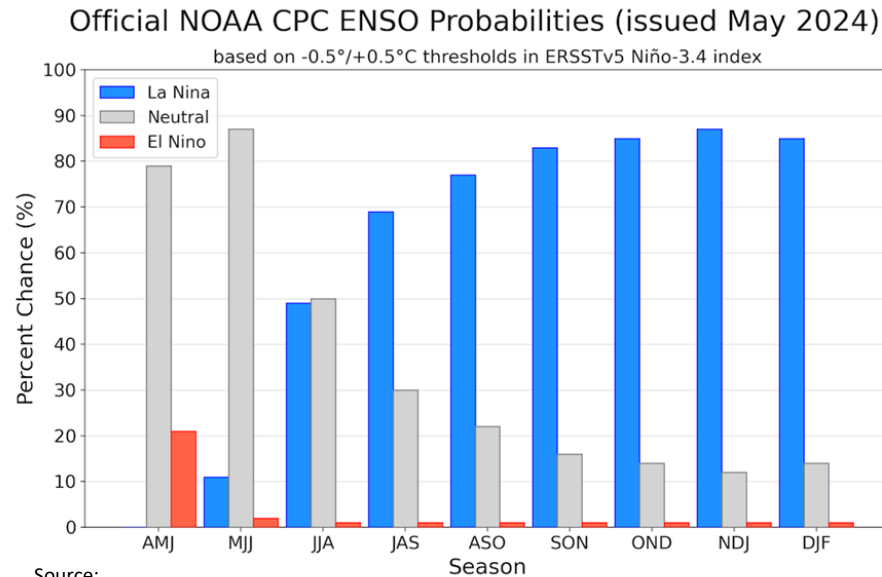
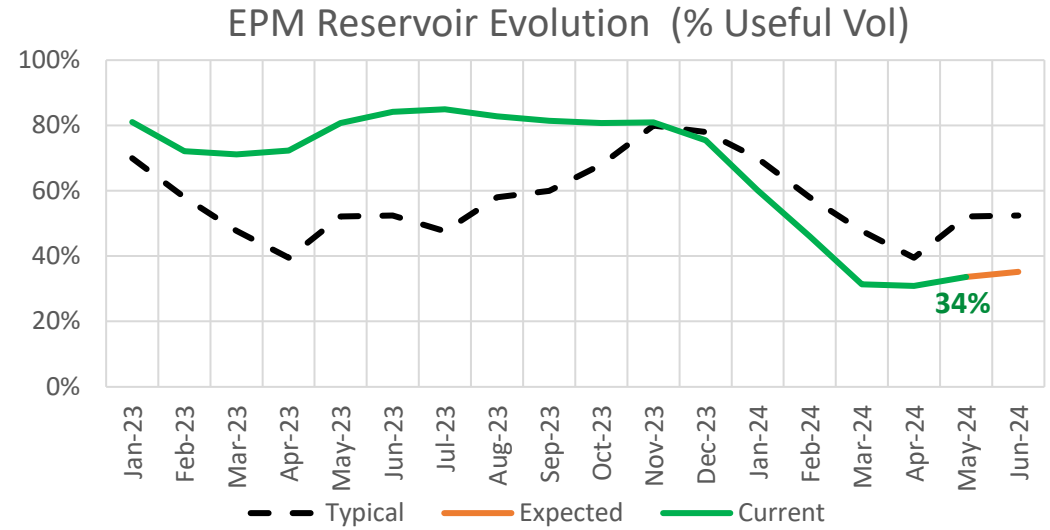
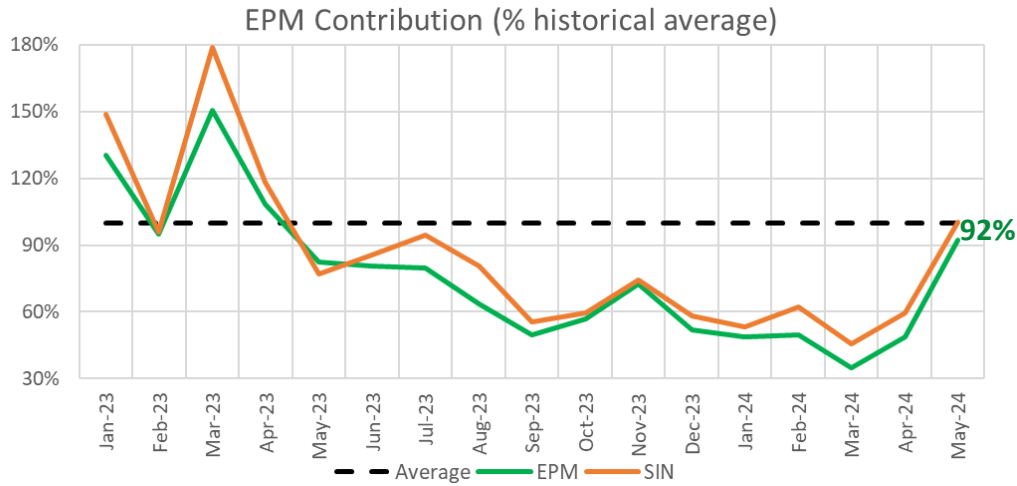
Second Stage

Units 5 to 8

- ✓ **Powerhouse: 87.1%**
 - Pending completion: recovery and stabilization of tunnels and caverns in the South zone, and assembly of generation units 5 to 8.
- ✓ **Pressure Wells: 89.7%**
 - Pending completion: Recovery of conduction tunnels 5 to 8.
- ✓ **Right Diversion Tunnel: 99.1%**
 - 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.



3. Hidrology and Reservoirs Levels



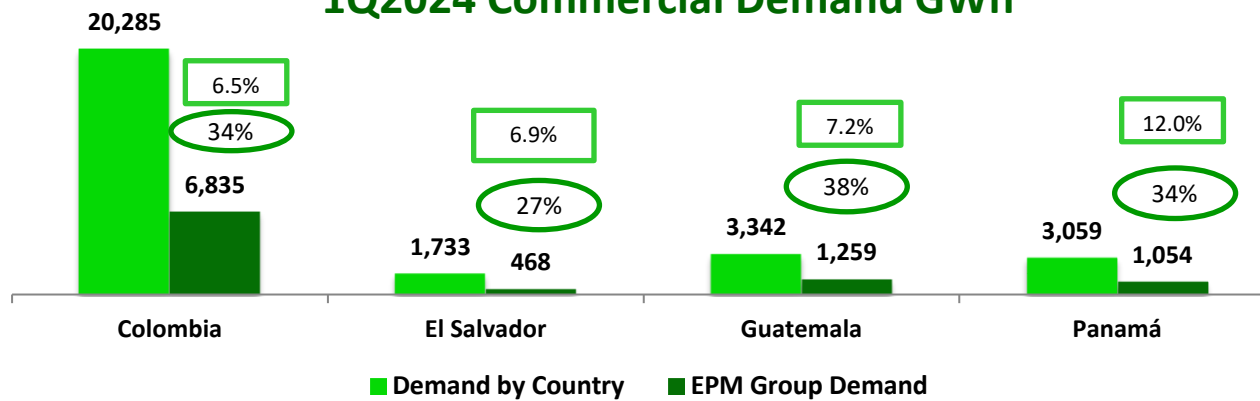
Source: https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/enso_advisory/figure07.gif



4. Energy Market

EPM Group Commercial Power Demand

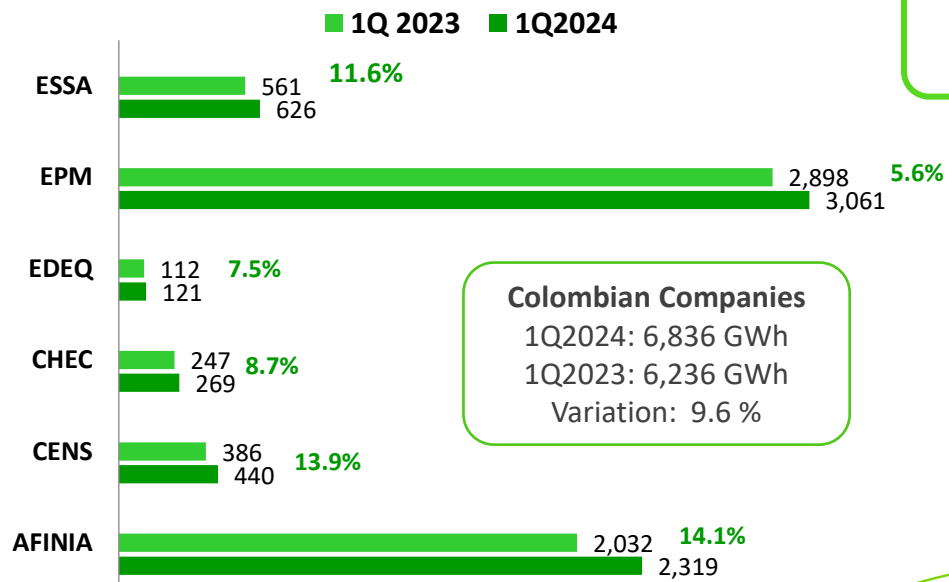
1Q2024 Commercial Demand GWh



% Country's demand variation 1Q2024 vs 1Q2023
 % EPM Group country demand's share.

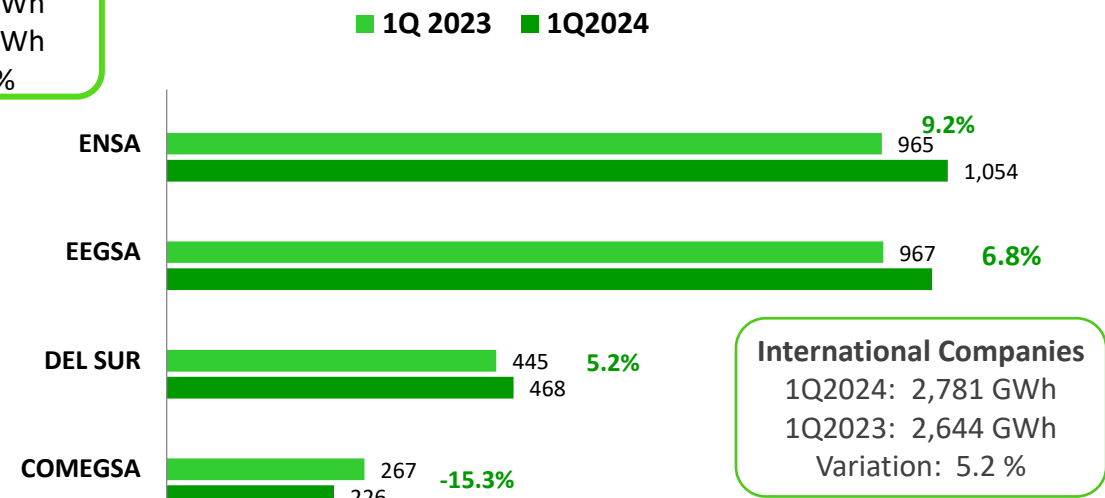
Note: Commercial demand reported depends on the clients that each Company attends directly, regardless of the distribution network they are connected (regulated plus nonregulated). The Country's demand reported does not consider energy exports.

Colombian Companies GWh



Total EPM Group
 1Q2024: 9,617 GWh
 1Q2023: 8,880 GWh
 Variation: 8.3 %

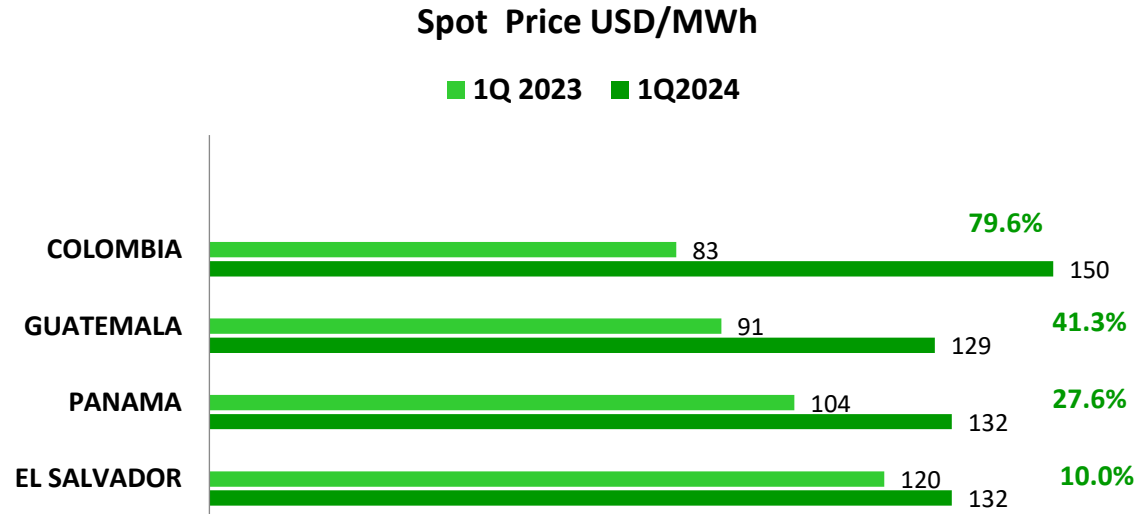
International Companies GWh





4. Energy Market

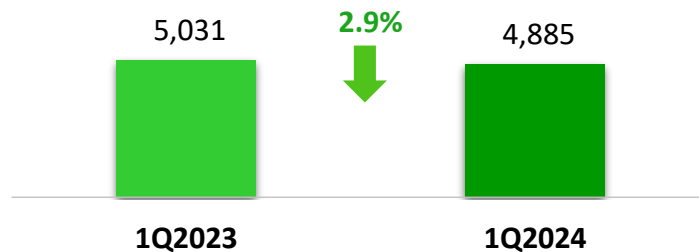
Spot Price USD/MWh and EPM Power Generation (GWh)



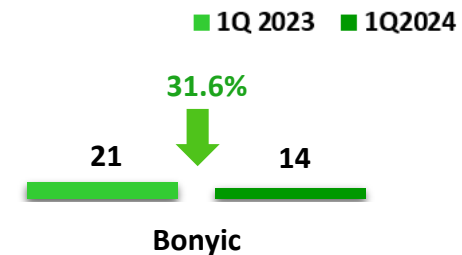
During 1Q2024:

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.

EPM Group Power Generation in Colombia [GWh]



International Subs. Power Generation [GWh]

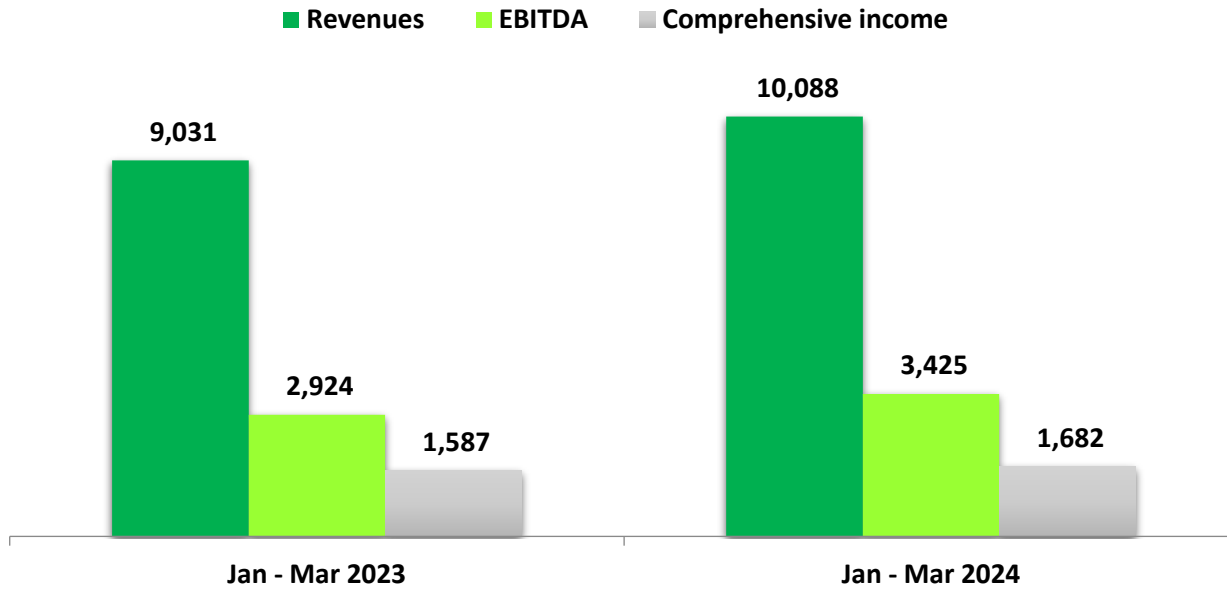




5. Financial Results as of March 31, 2024 (unaudited)

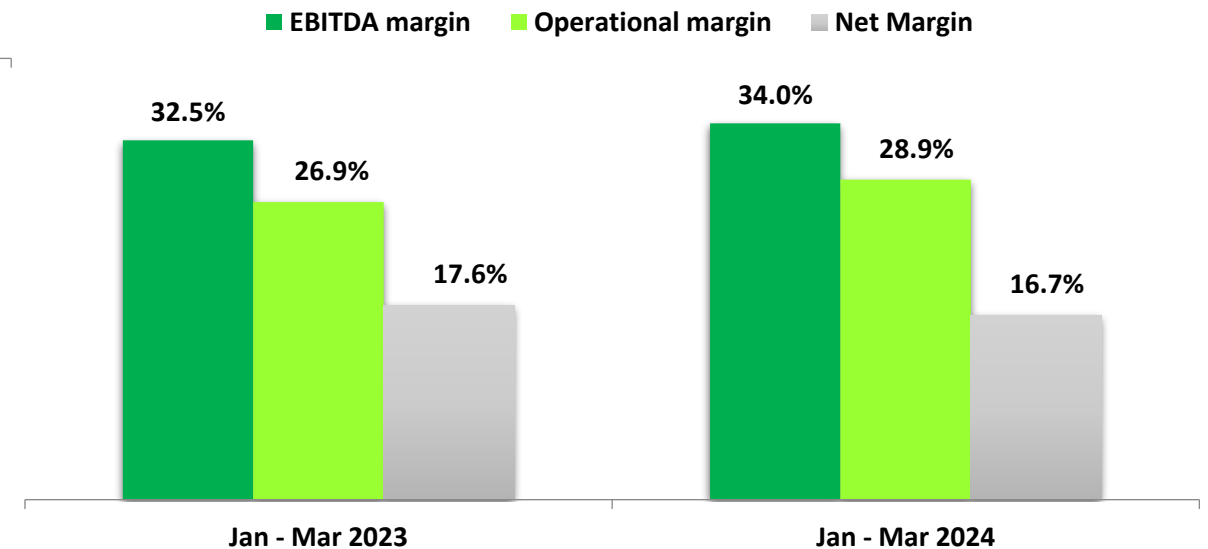
EPM Group Income Statement

Figures in COP thousand million



Jan - Mar. 2024 – 2023

- Revenues: 12%
- EBITDA: 17%
- Comprehensive income: 6%



- **Revenues** increased COP 1,057, 12%, 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 associated with the Niño phenomenon.
- **EBITDA** increased COP 500, 17% with respect to previous year, standing out the contribution of the EPM parent company and the Generation Business, and the international subsidiary ENSA.

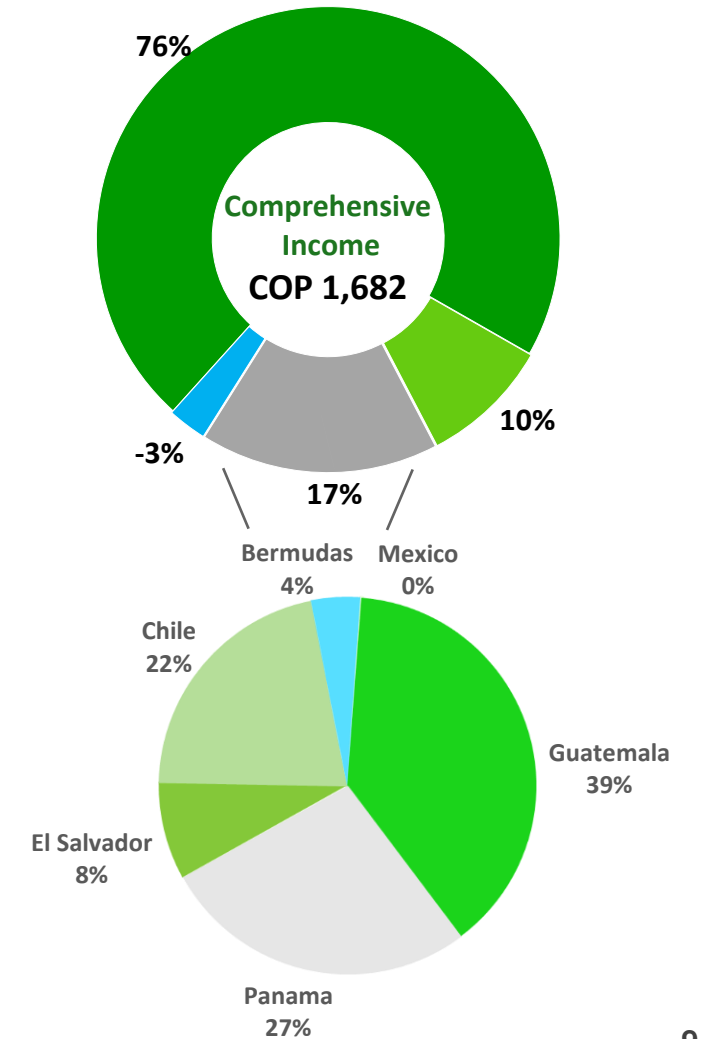
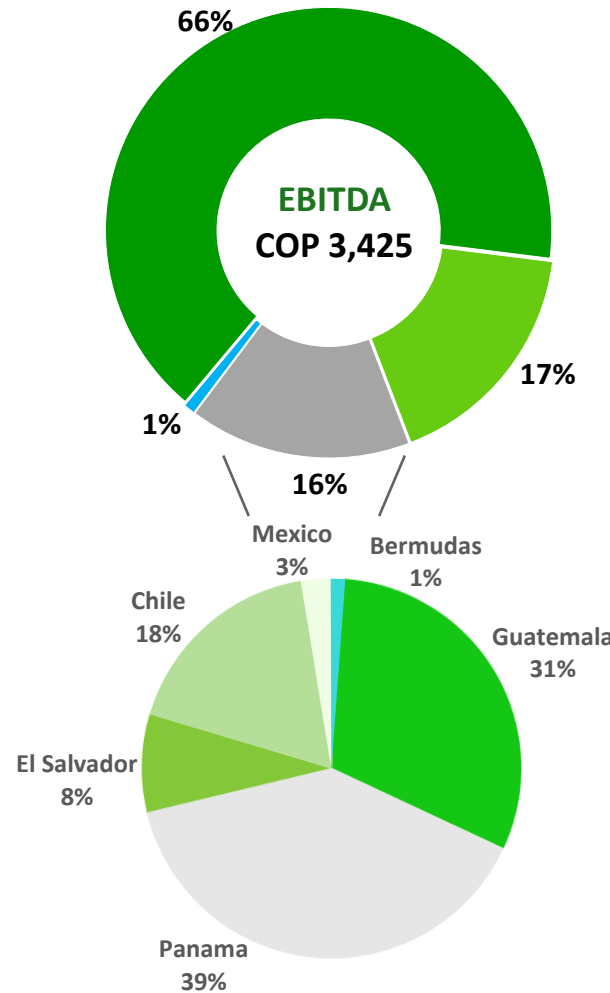
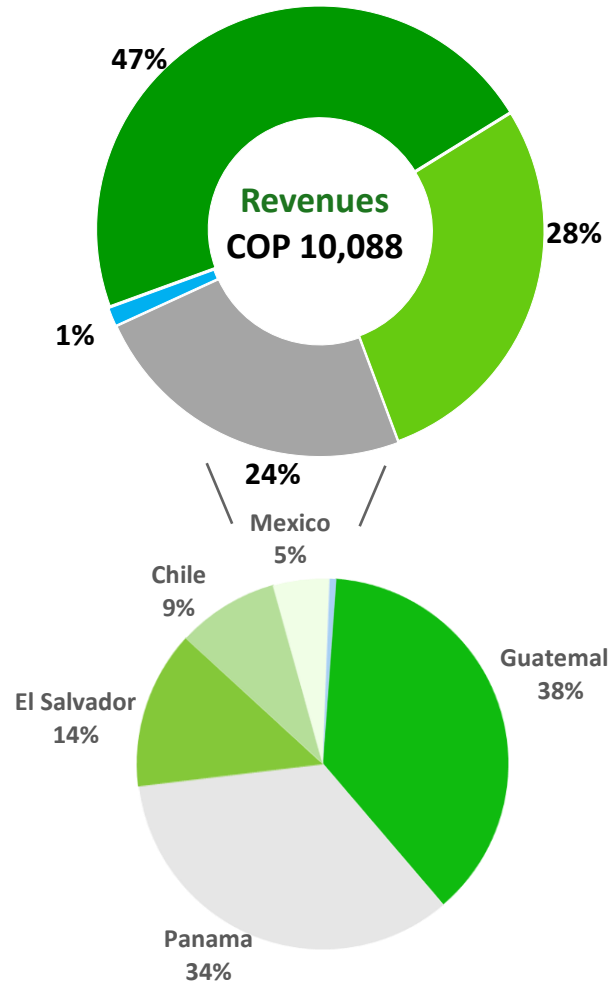


5. Financial Results as of March 31, 2024 (unaudited)

EPM Group by Colombian and International Subsidiaries

Figures in COP thousand million

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



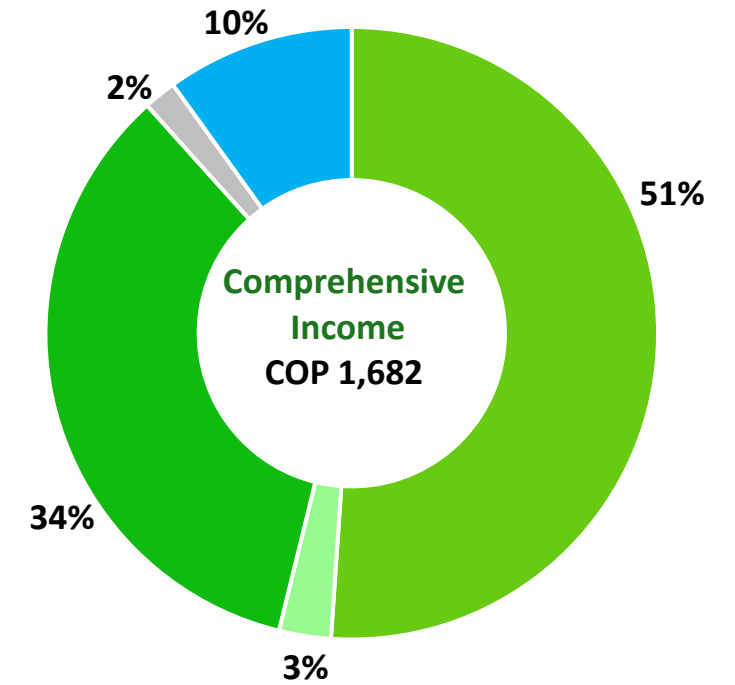
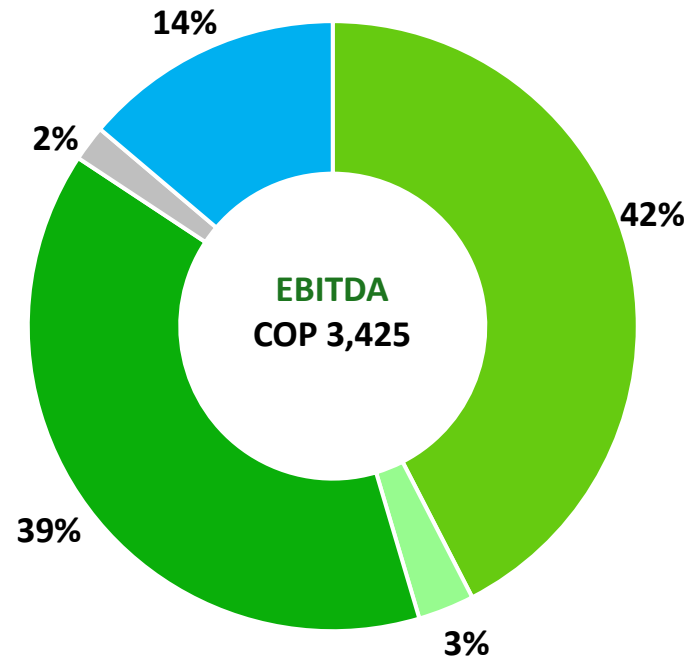
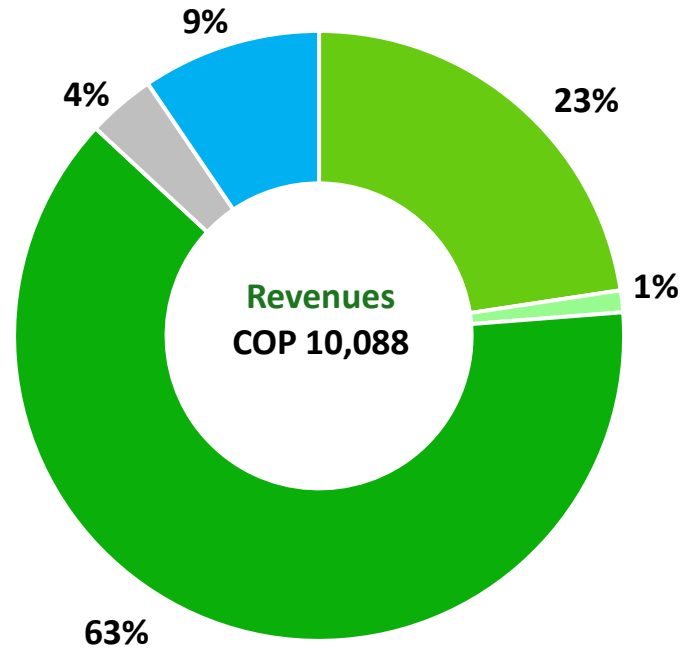
The percentages do not include the other segments and eliminations.



5. Financial Results as of March 31, 2024 (unaudited)

EPM Group by Segments

Figures in COP thousand million



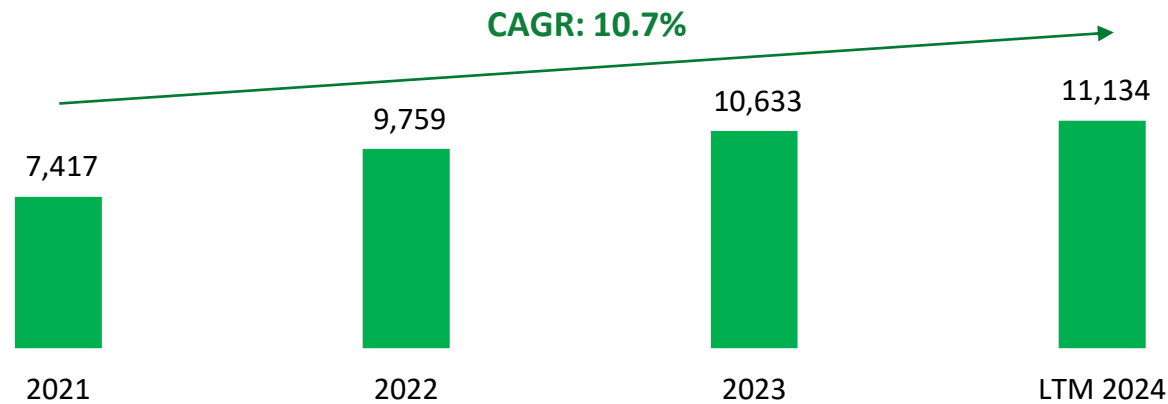
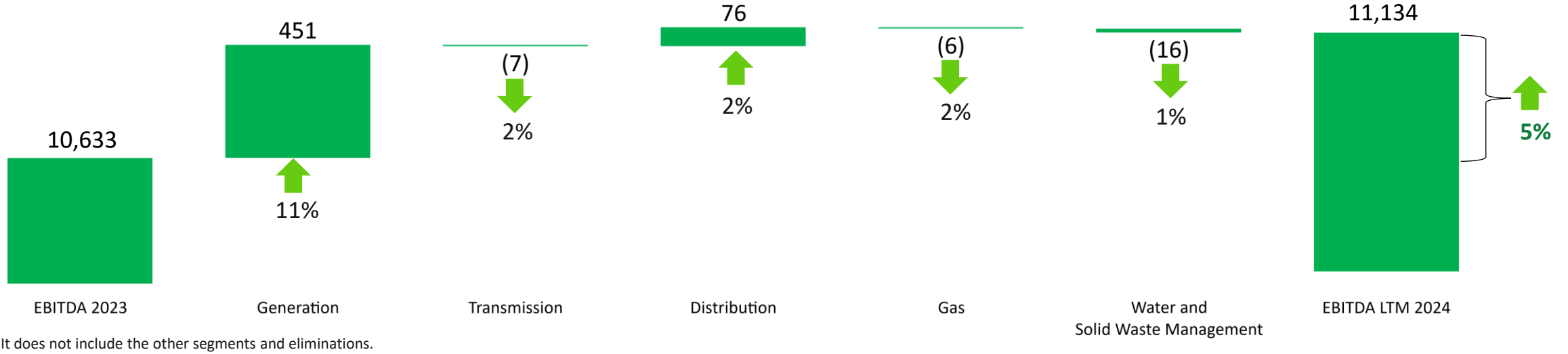
- Power Generation
- Power Distribution
- Water and Solid Waste Management
- Power Transmission
- Gas



5. Financial Results as of March 31, 2024 (unaudited)

EPM Group EBITDA

Figures in COP thousand million

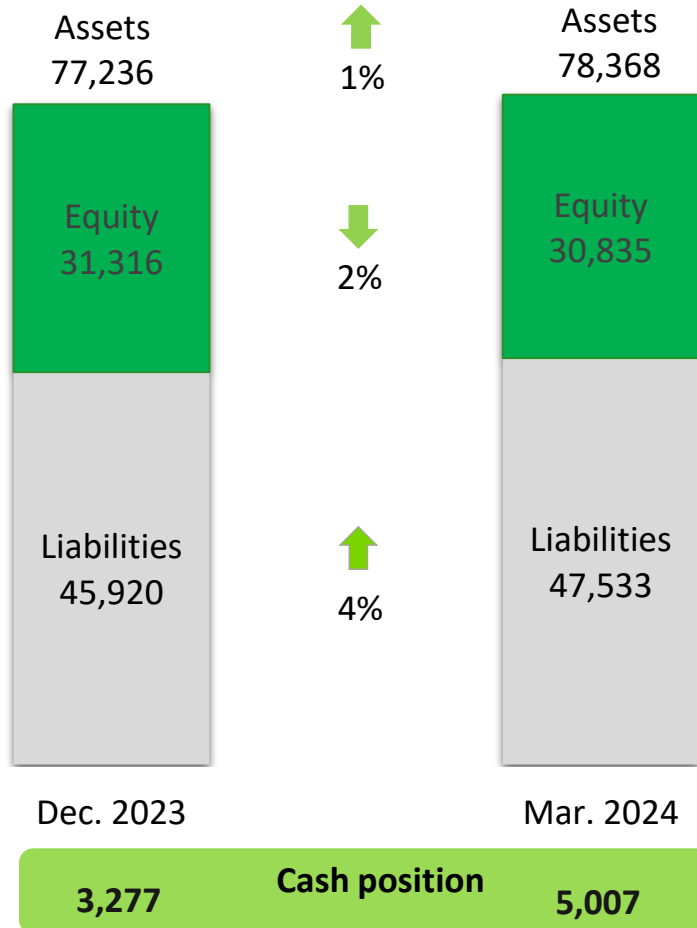




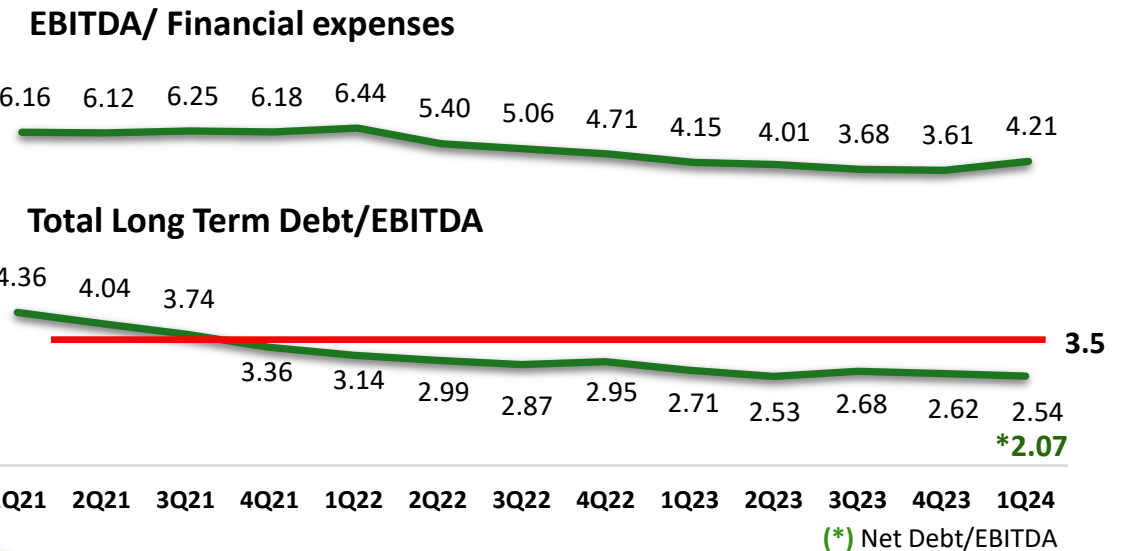
5. Financial Results as of March 31, 2024 (unaudited)

EPM Group Statement of Financial Position

Figures in COP thousand million



Ratios	2023	2024
Total Debt	60 %	61 %
Financial Debt	40 %	40 %
EBITDA/financial expenses	4.15 X	4.21 X
Long-Term Debt/EBITDA	2.95 X	2.54 X
Net Debt/EBITDA	2.31 X	2.07 X



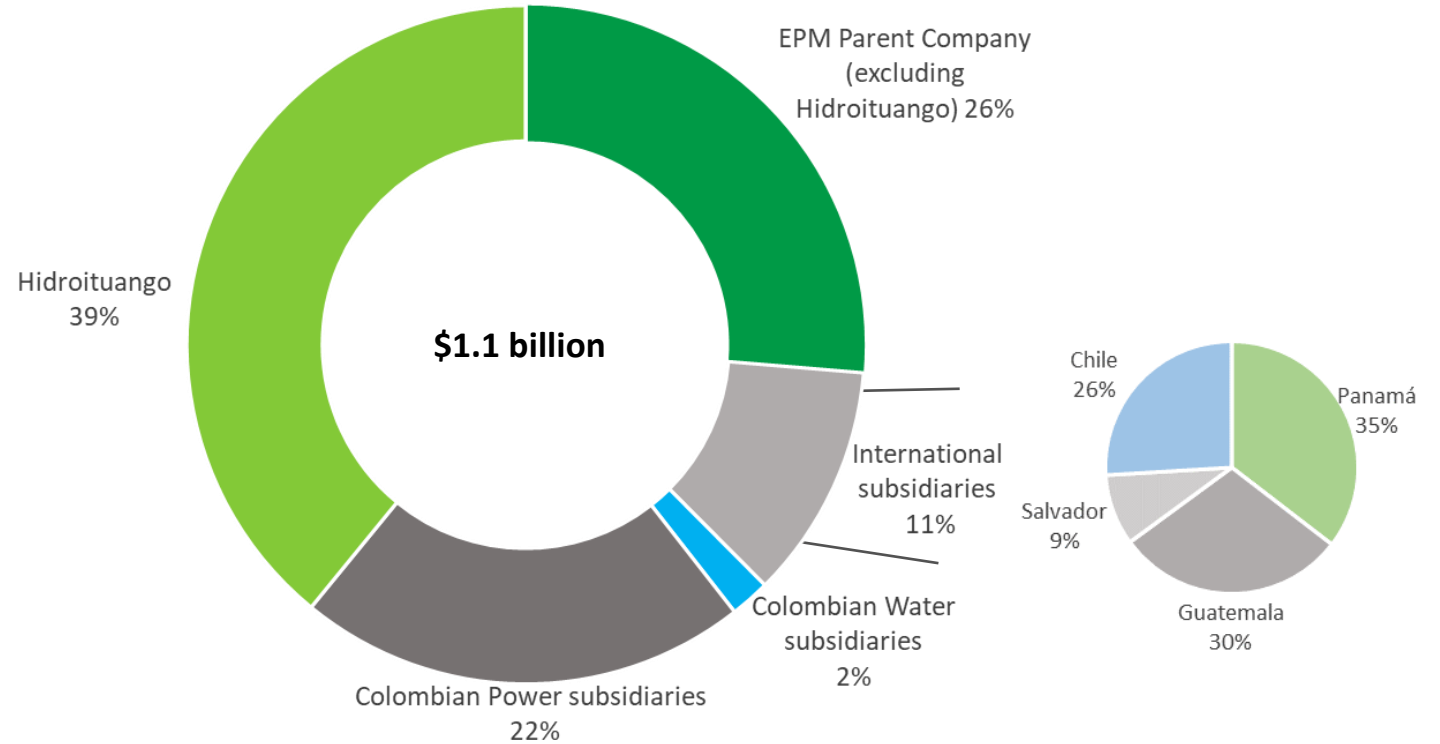


5. Financial Results as of March 31, 2024 (unaudited)

CapEx EPM Group

Figures in COP million

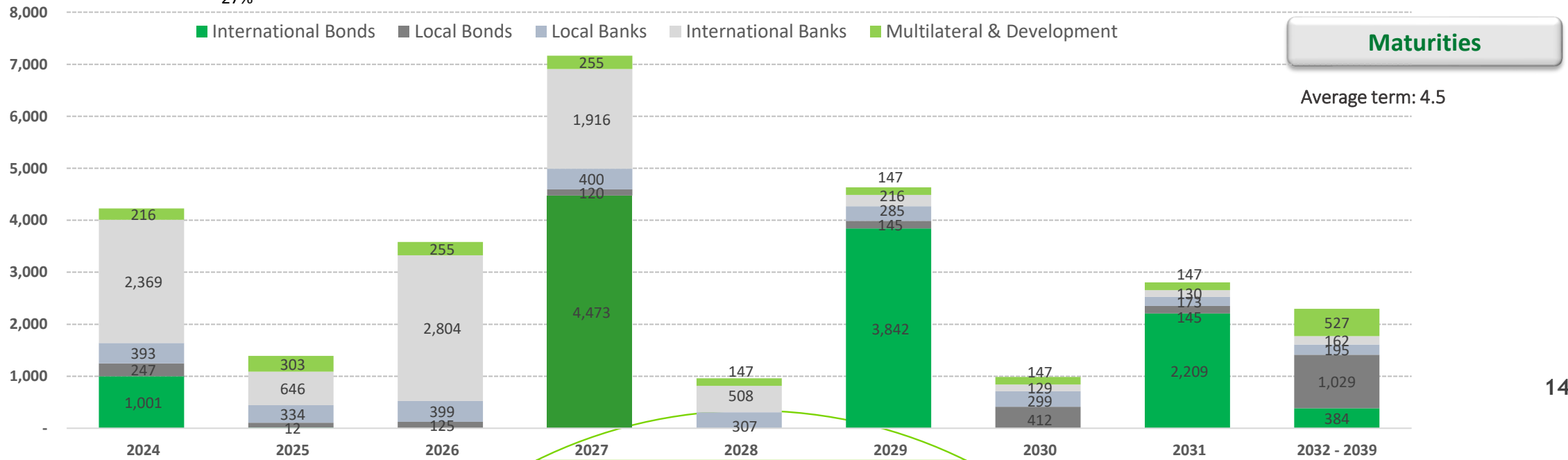
Grupo EPM	Jan – Mar. 2024
Hidroituango	427,629
EPM Parent Company (excluding Hidroituango)	288,012
International subsidiaries	122,664
Aguas Claras WWTP	-
Colombian Power subsidiaries	235,049
Colombian Water subsidiaries	20,785
Total	1,094,138



6. Financial Results as of March 31, 2024 (unaudited)



EPM Group Debt Profile



6. ESG Performance

Our strategic direction is aligned with the SDGs



Transfers from the electricity sector

EPM delivered close to COP 165 thousand million for transfers from the electricity sector in 2023



The beneficiaries were 194 Colombian municipalities, the regional environmental authorities of Corantioquia, Cornare and Corpourabá, the communities in the area of influence of the Jepírachi Wind Park and the National Natural Parks of Colombia, located in the jurisdiction of their reservoirs and river basins that supply the dams.

Resources should be invested in projects that prioritize basic sanitation and environmental improvement in the territories

In this way, EPM contributes to the development of territories, environmental protection, and people's quality of life.

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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