



Investor Presentation

1H 2021

An aerial photograph of ocean waves crashing onto a sandy beach. The water is a deep blue-green, and the waves are white with foam. The sand is a light tan color. The overall scene is dynamic and natural.

1

Results & Guidance

Key messages

3



Challenging 2021 due extreme drought and continued high marginal costs

After resilient 2020 results, our efforts are focused on approaching revised 2021 guidance



Advancing in of our transformation: 151MW Calama wind farm energized and injecting to the grid

0.6 GW renewables under construction with scheduled COD in 2H21+1H22



Making further progress in our transformation plans: Over 1GW of wind and solar projects under development; advancing in the coal-to-gas and coal-to-biomass transformation

Filing permit approval requests and securing land for future wind and solar PV projects



Robust and flexible capital structure

BBB+ rating confirmed by Fitch; liquidity strengthened by true sale of receivables & available US\$125 million IDB financing; provisional US\$41.5 million dividend approved

2021: Working on our reconversion

To become greener and reduce our supply cost

Reshaping our PPA portfolio with green corporate PPAs

- Contracted portfolio of more than 12TWh/y – 11-year average life
- Balanced regulated vs. unregulated portfolio

Phasing out coal generation

- 0.8 GW effective + committed coal plant closures by YE 2024
- 0.7 GW coal plant conversions by YE 2025

Accelerating our plans to add up to 2GW of renewables

- 0.7 GW renewables acquired or under construction
- 0.3 GW in advanced state of development
- More than 1.0 GW additional development portfolio

Managing risks during transition

- Back-up PPAs with other generation companies
- Securing LNG supply
- Securing liquidity and financing sources

OUR PERFORMANCE

2019

2020

LTM 06-21

TOTAL ENERGY SALES (TWh)

11.12

11.41

11.47

UNREGULATED PPAs (TWh)

6.24

6.46

6.43

REGULATED PPAs (TWh)

4.78

4.93

4.98

EBITDA (MUSD)

535

455

441

NET RECURRING INCOME (MUSD)

244

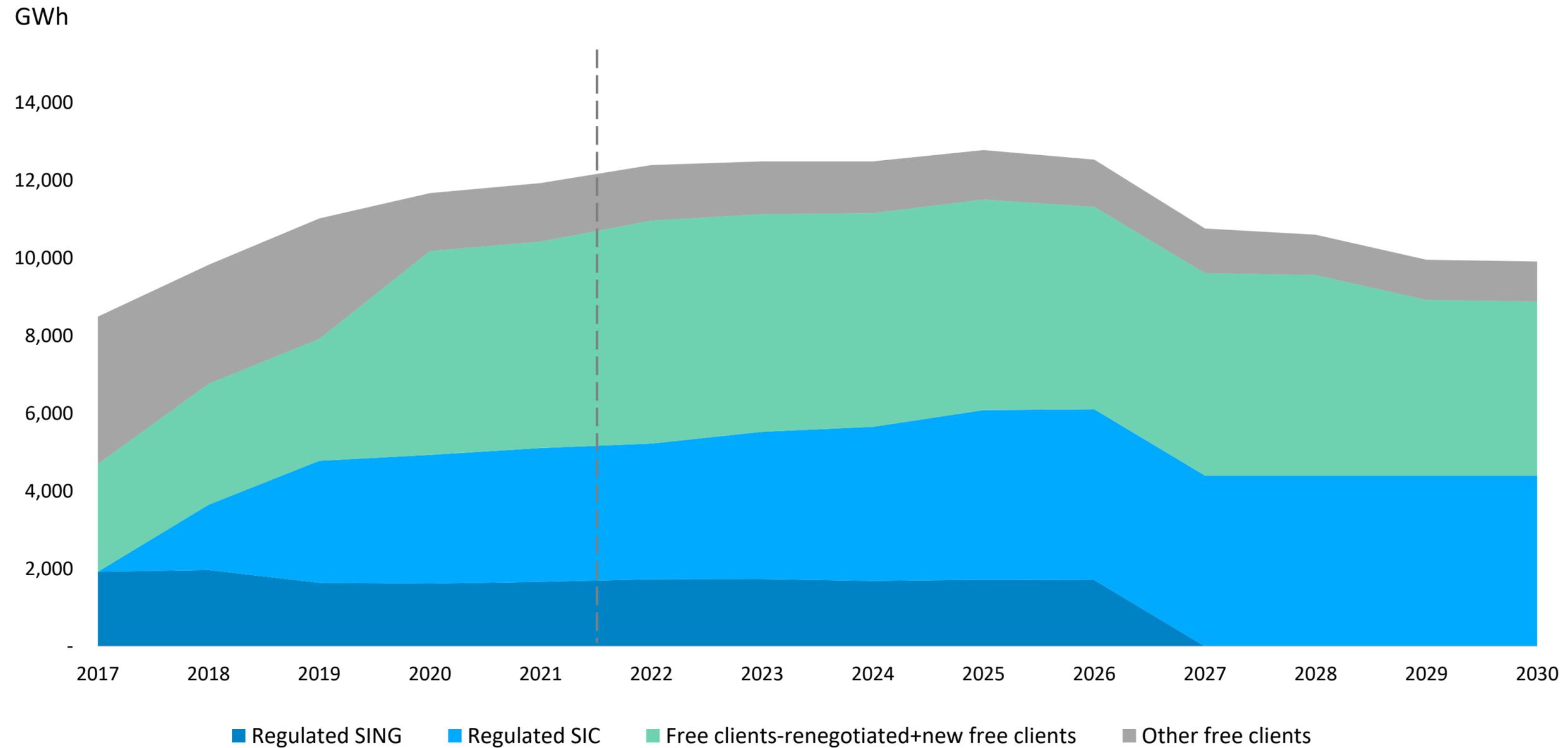
181

135 (*)

(*) Financial expenses related to the sale of accounts receivable (US\$48.4 million) are considered recurring for purposes of this presentation

Contracted demand: our vision through 2030

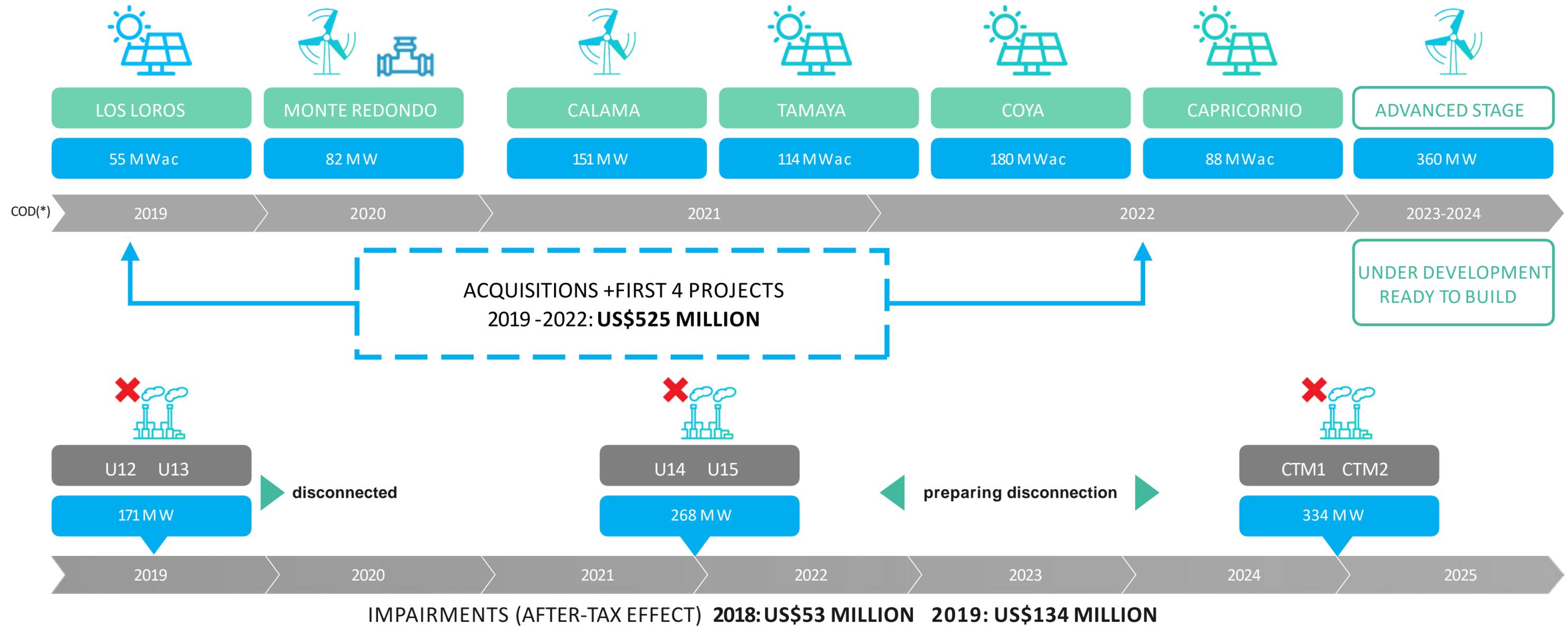
Renegotiated PPAs (extended lives and decarbonized tariffs) and new green corporate PPAs



Source: Engie Energía Chile - Average expected demand under existing contracts

Our transformation: Phase 1

1 GW COMMITTED PIPELINE, of which 0.7 GW UNDER WAY



(*) COD= Commercial operation date

Improved 2Q despite continued high marginal costs

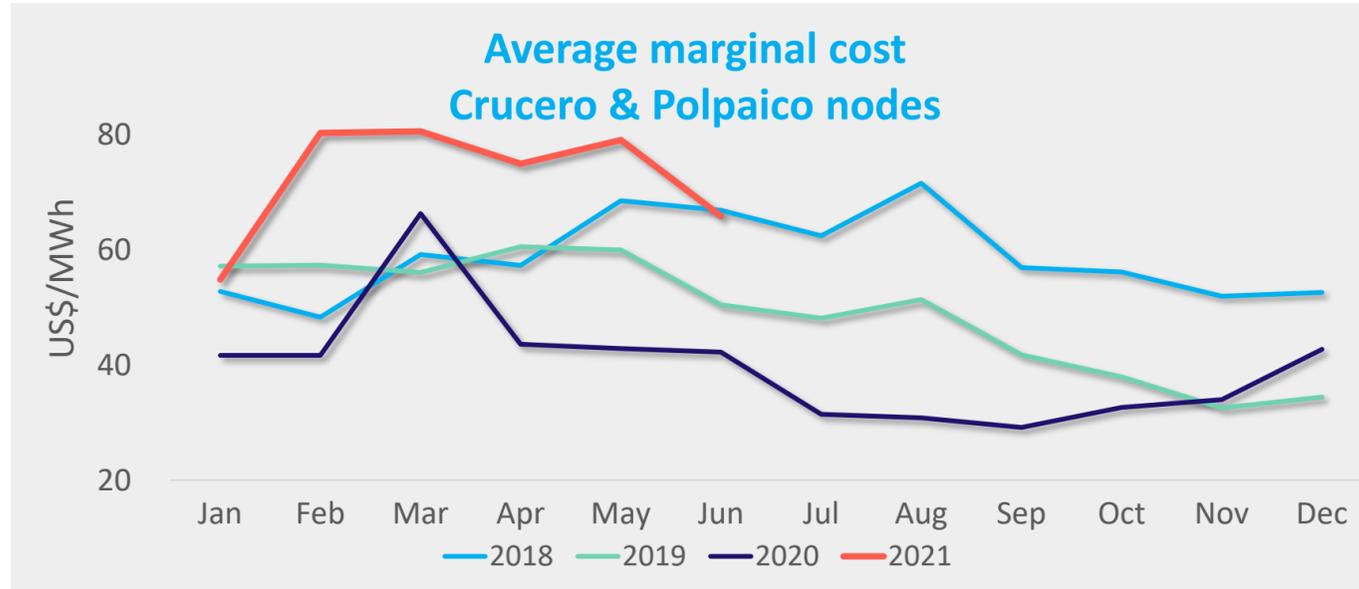
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	1Q20	2Q20	1H20	1Q21	2Q21	1H21	Var.
Operating revenues (MUSD)	335.3	322.0	657.3	332.3	388.5	720.8	10%
EBITDA (MUSD)	99.1	103.0	202.1	66.0	121.7	187.7	-7%
EBITDA margin (%)	29.6%	32.0%	30.7%	19.8%	31.3%	26.0%	4.7 p.p.
Net income (MUSD)	25.6	40.6	66.2	(17.6)	47.6	30.0	-55%
One-off items (MUSD)	(10.0)	0.0	(10.0)	(27.2)	(5.5)	(32.7)	
Net income – before one-off items (MUSD)	35.6	40.6	76.2	9.6	53.1	62.7	-18%
Net debt (MUSD)	758.4	772.3	772.3	833.0	912.3	912.3	18%
Spot energy purchases (GWh)	1,063	821	1,884	932	717	1,649	-12%
Contracted energy purchases (GWh)	125	125	250	122	124	246	-2%
Physical energy sales (GWh)	2,957	2785	5,742	2,849	2,956	5,805	1%
Average realized price (USD/MWh)	103	98	101	101	115	108	7%

- 1H21 EBITDA affected by higher marginal costs due to drought, unavailability of thermal plants and gas supply interruptions
- 1% physical energy sales increase despite the pandemic and end of the Zaldívar PPA in June 2020
- Net income impacted by upfront recognition of US\$48.4 million financial expense on the sale of regulated receivables
- Average realized price increase reflecting rising fuel prices

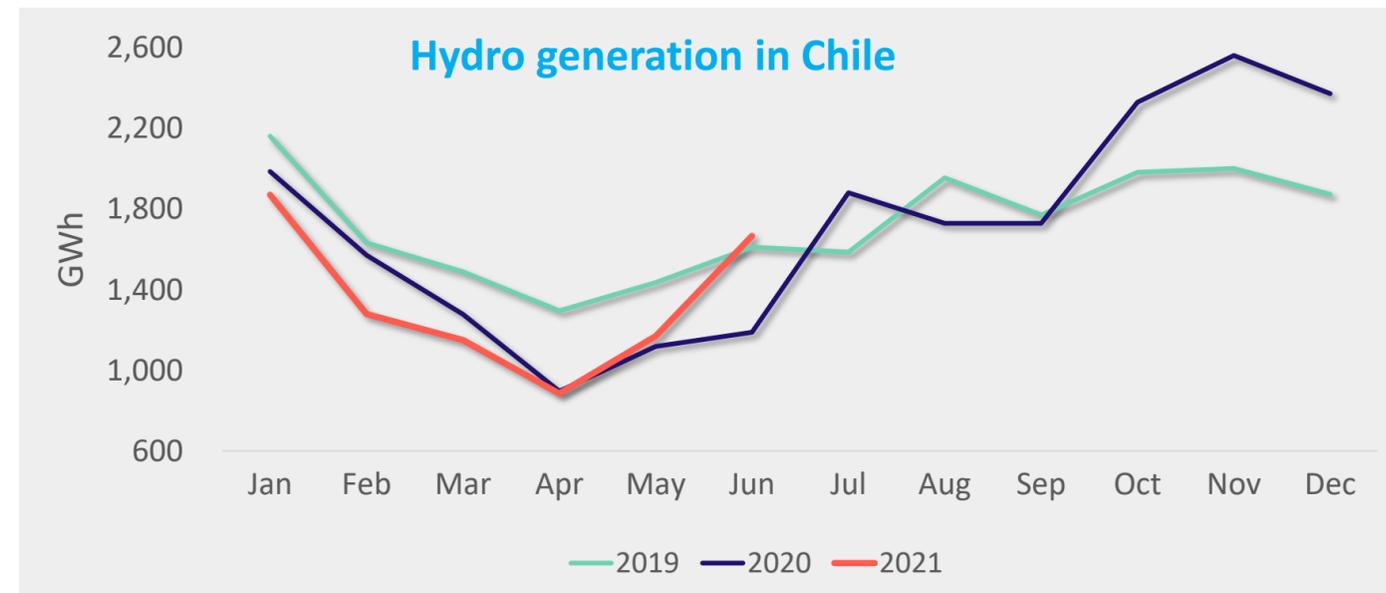
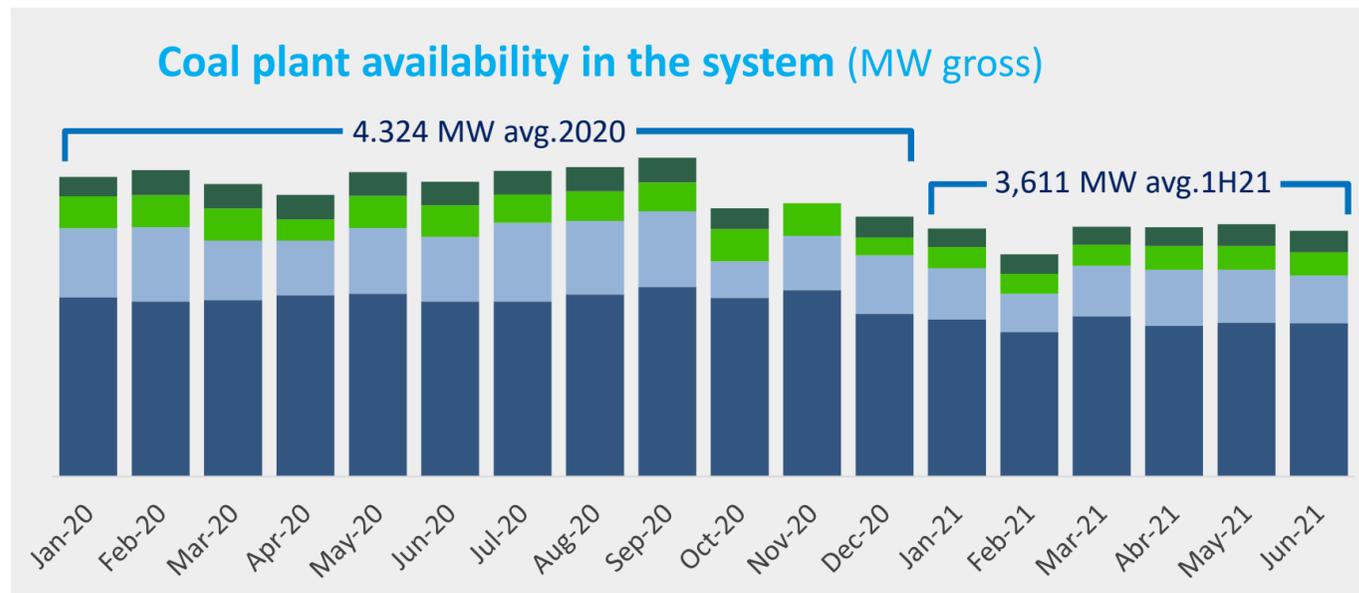
1H21: A challenging period

Dry season, unavailability of efficient thermal plants, gas interruptions => high spot prices



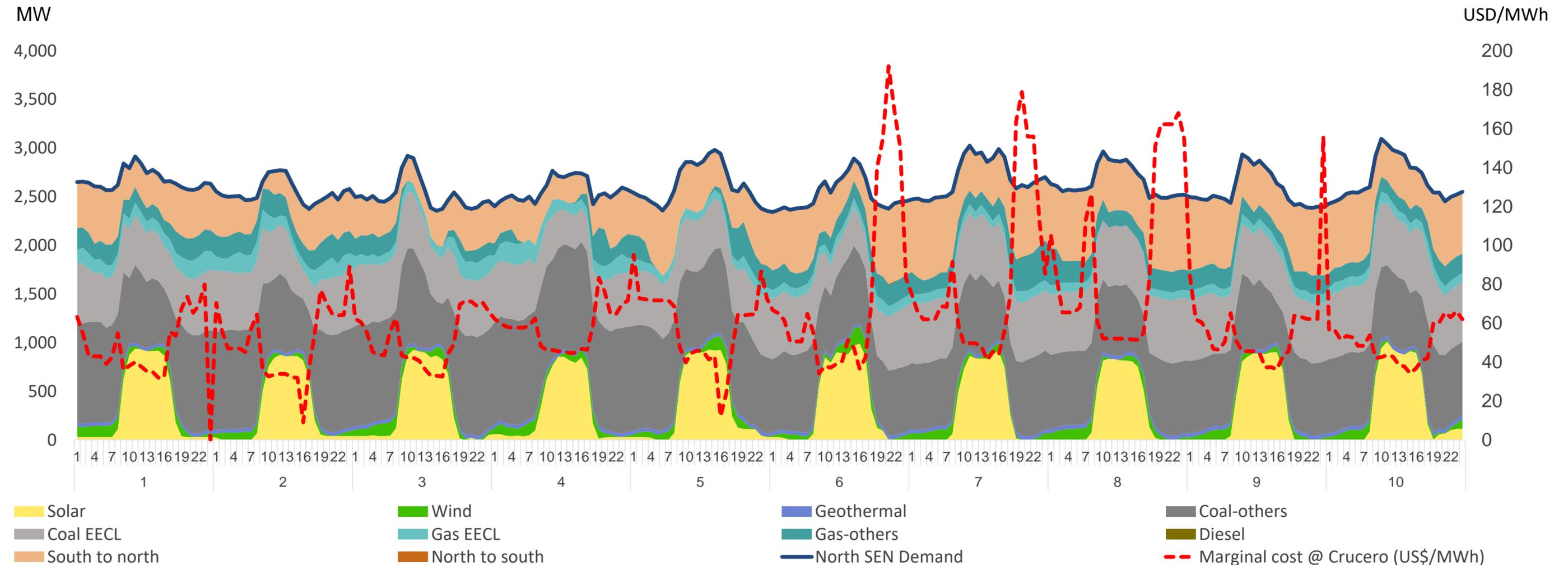
1H21: Unfortunate events for the power industry

- Record low hydrology => decrease of low-cost power supply in the grid.
- Unavailability of base-load coal capacity (~10% of demand) due to maintenance postponement & plant failures
- Lack of Argentine gas supply + deferred, more expensive LNG
- Rising international coal, gas and freight prices
- Delayed commissioning of renewable projects due to COVID and contractor financial difficulties



1H21: High and volatile marginal cost

A 10-day real example in the north segment of the SEN grid (June 1 to 10, 2021)

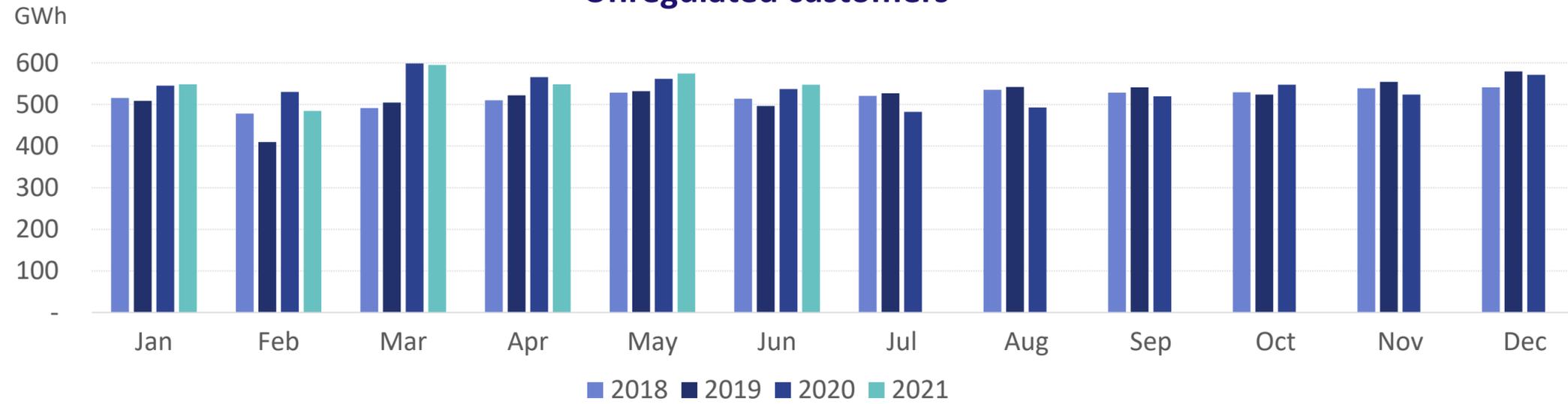


- High, volatile marginal costs due to (i) low hydrology, (ii) low availability of coal-fired plants (failures and delayed maintenance schedules due to COVID), (iii) lack of gas supply from Argentina, with insufficient and expensive LNG back-up, (iv) transmission congestions.

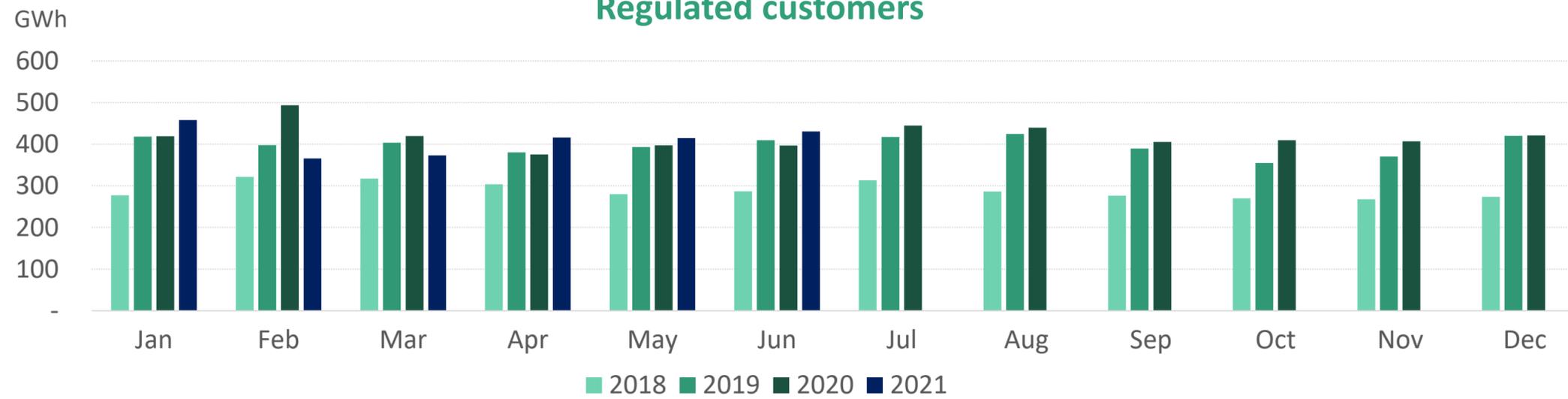
Physical sales evolution

Strong demand from unregulated clients; regulated demand showing signs of recovery

Unregulated customers



Regulated customers



Demand met with generation and energy purchases

US\$/MWh

160

140

120

100

80

60

40

20

0

Average monomic price
108 USD/MWh

1H20: 100 USD/MWh

Average fuel & electricity purchase cost
66 USD/MWh

1H20: 56 USD/MWh

Coal plant decommissioning schedule

Unit	MW	Date	%1H21 supply
U14-U15	268	Dec-21	6.0%
CTM1-CTM2	334	Dec-24	7.2%



Average realized monomic price, spot purchase costs and average cost per MWh based on EECL's accounting records and physical sales per EECL data.
 Average fuel & electricity purchase cost per MWh sold includes fuel costs, LNG regasification cost, green taxes, sufficiency capacity, self consumption & transmission losses
 Sufficiency capacity provision amounted to US\$6.6/MWh; the sum of other system and fixed costs, including ancillary services, averaged US\$1.7 per each MWh withdrawn by EECL to supply PPA demand

Our guidance

Revised range in the current challenging industry environment

Demand & prices

- + New PPAs
- COVID-19 pandemic
- Client migration & lower demand

Marginal cost risks

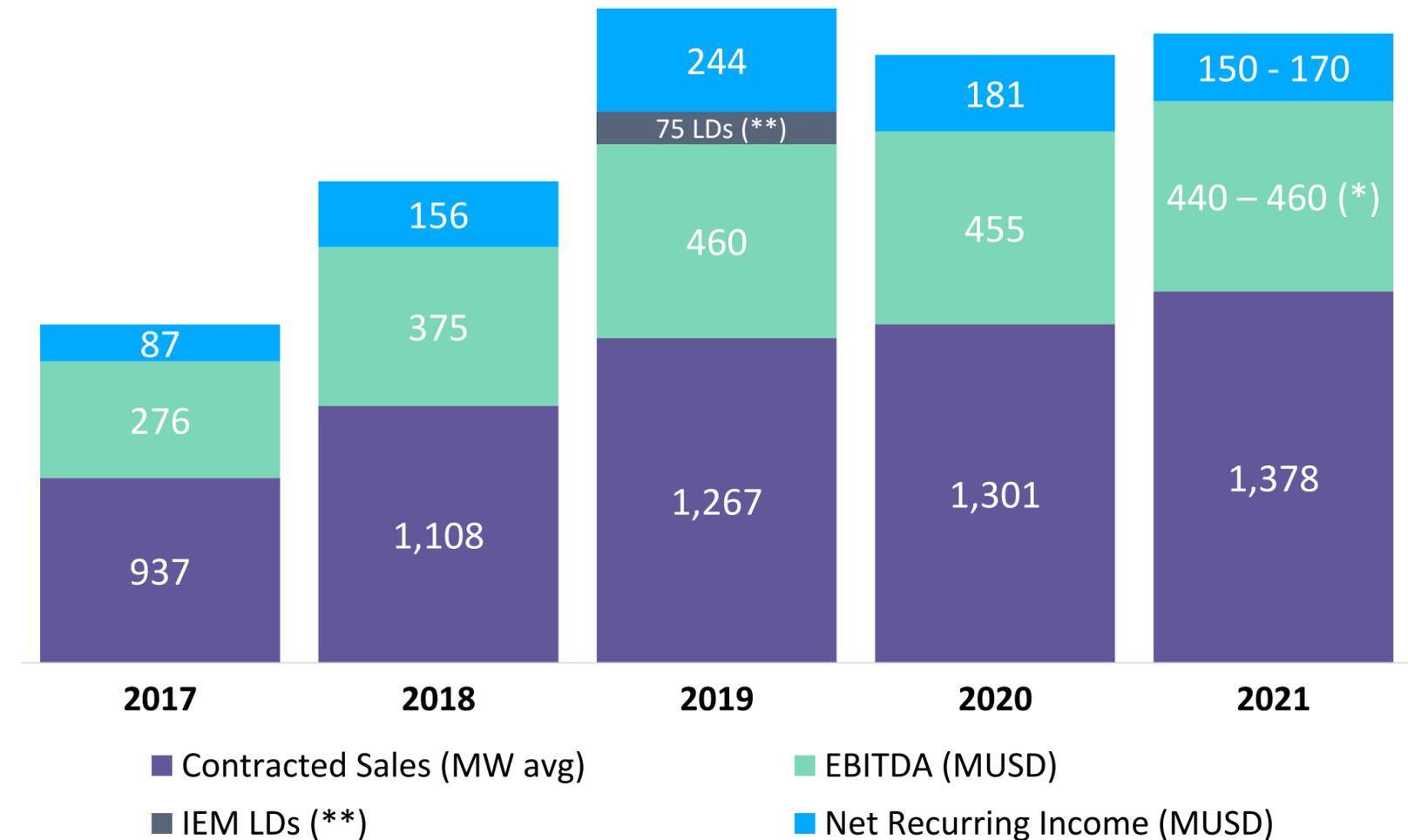
- Coal & gas price increases
- Dry hydrologic conditions

Power supply

- Plant unavailability
- Renewables COD
- + Thermal plant closures
- + Power supply contracts

Regulation

- Green taxes
- Ancillary services
- Other systemic costs



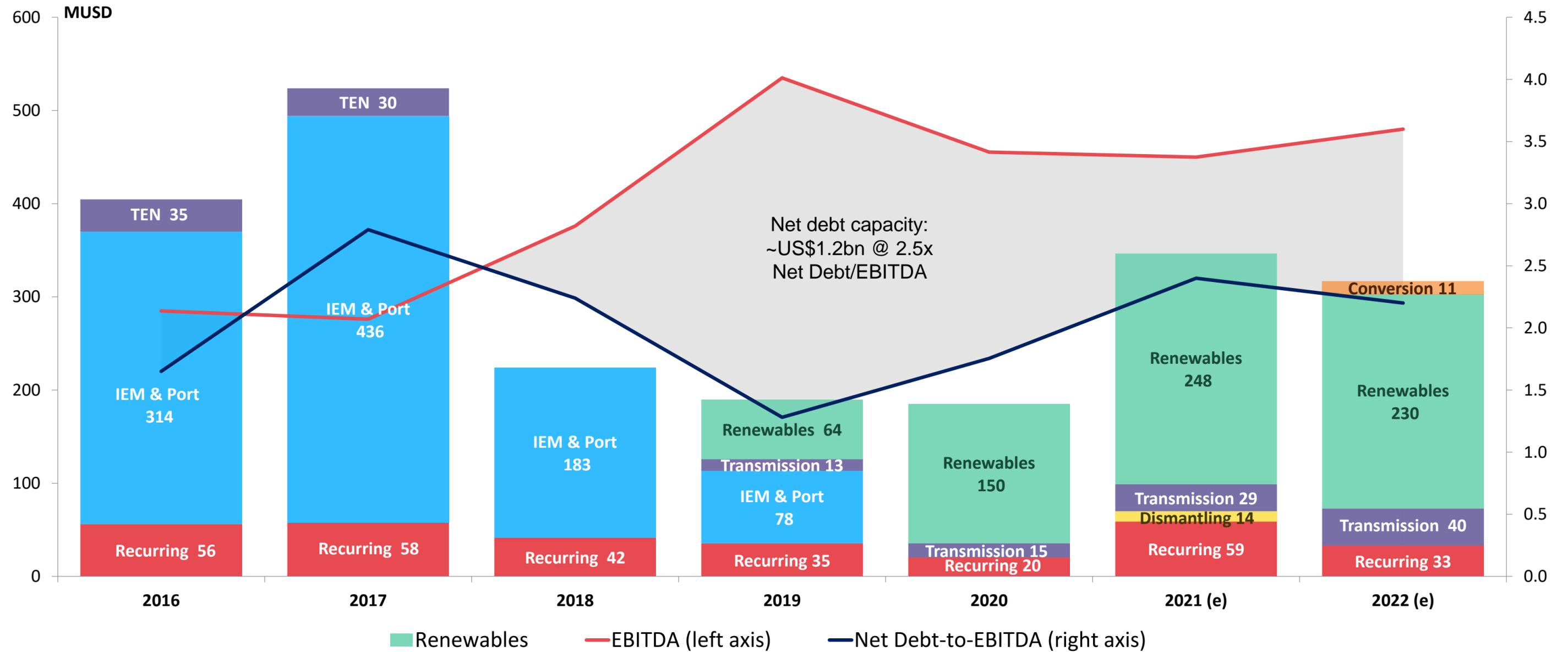
EBITDA: Actual vs. Guidance (year n-1)

USD millions	2017	2018	2019	2020	2021
Guidance	n.a.	350 - 370	450 - 470	450 - 470	440 - 460 (*)
Actual	276	376	535 (**)	455	

(*) Revised from 460 - 480 provided at year-end 2020

(**) 2019 EBITDA includes US\$ 75 million of liquidated damages

Room to finance projects on balance sheet



(*) Recurring CAPEX includes maintenance expenditures and upgrade investing in transmission assets
 (**) Renewables includes the first phase of the transformation plan (1GW): (i) the four projects under construction. (ii) the acquisitions of the Los Loros & Andacollo PV plants in 2019 and Eólica Monte Redondo in 2020, and 2 wind projects in advanced stage of development

Regulatory initiatives under way



GENERATION

Energy transition
 Flexibility strategy
 Accelerated retirement of coal-fired units
 Emission compensation mechanism in green taxes
 LNG technical norm
 Climate change framework
 Hydrogen national strategy



DISTRIBUTION

Electric portability:
 - Energy dealer
 - New types of energy auctions
 - Information manager
 Basic services (contingency measures)
 Tariff fixing (VAD 2020-2024)
 Exclusive business line



TRANSMISSION

National and Zonal systems
 valuation for 2020-2023
 2020 expansion plan



OTHER

Energy efficiency
 Superintendency of Electricity and Fuel
 Ministry for the Environment Decrees:
 - Thermoelectric emissions standards
 - Noise standard for fixed sources
 - Liquid waste discharges

An aerial photograph of ocean waves crashing onto a sandy beach. The water is a deep blue-green, and the waves are white with foam. The sand is a light tan color. A large, solid teal rectangle is overlaid on the left side of the image, containing the number '2' and the text 'Our transformation'.

2

Our transformation

Our transformation

A four-track road

Greening existing corporate PPAs

Restructuring 800 MW/y of long-term corporate PPAs with mining customers

Closing Old Coal Units

Closing 0.8 GW of coal power plants between 2019 and 2024

Converting Newer Coal Units

Remaining 3 coal power plants with 0.7 GW capacity shifting to biomass and natural gas

Developing more Wind and Solar

1GW of wind and PV in addition to 1GW Phase 1

POSITIONED FOR A PROFITABLE RENEWABLE TRANSFORMATION:

An organic transformation of EECL represents the best path in terms of value protection and implementation feasibility.

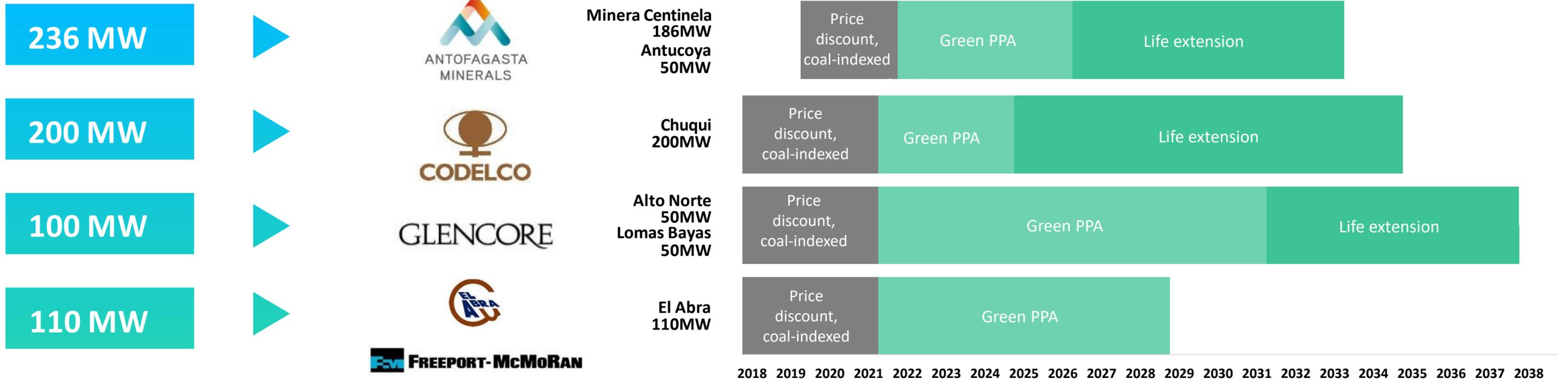
Greening existing corporate PPAs

75% of mining PPAs transformed: strong long-term relationships for more sustainable mining



Sound portfolio with average remaining life of 11 years

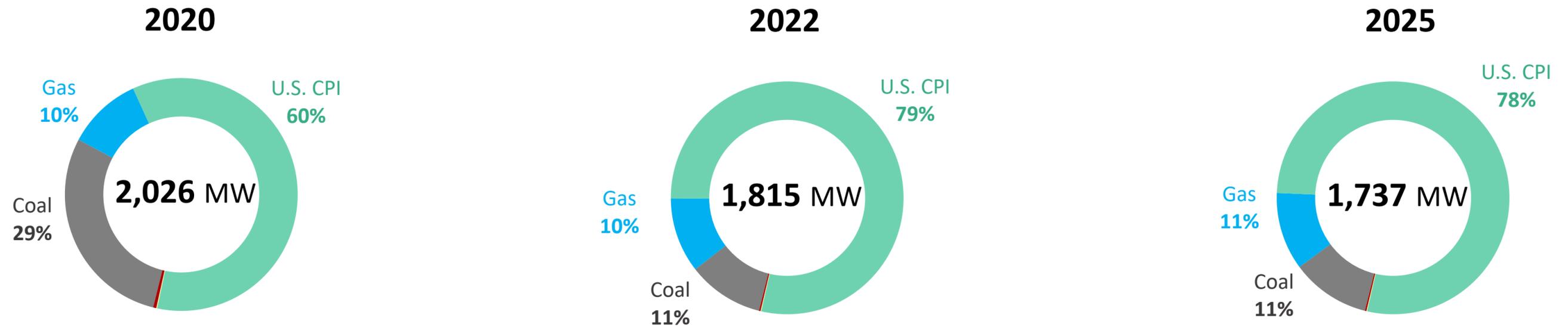
Transformed PPAs:
4.8 TWh



Greening our PPA portfolio

Shifting away from coal-price indexation

Indexation applicable to contracted electricity and capacity sales (*)



Free clients' PPAs: Tariff adjustment every month

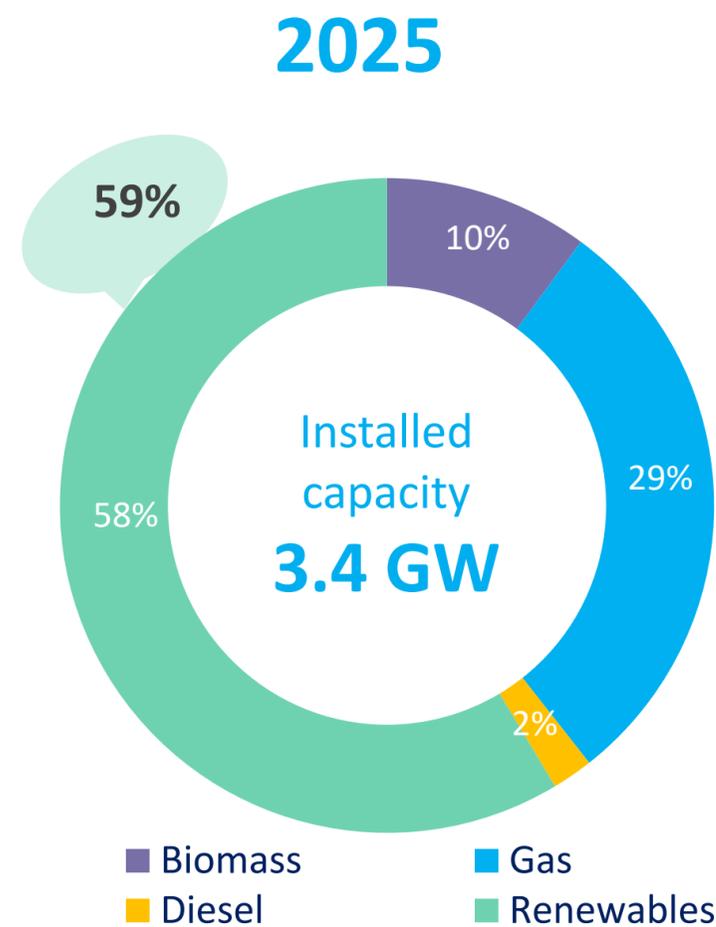
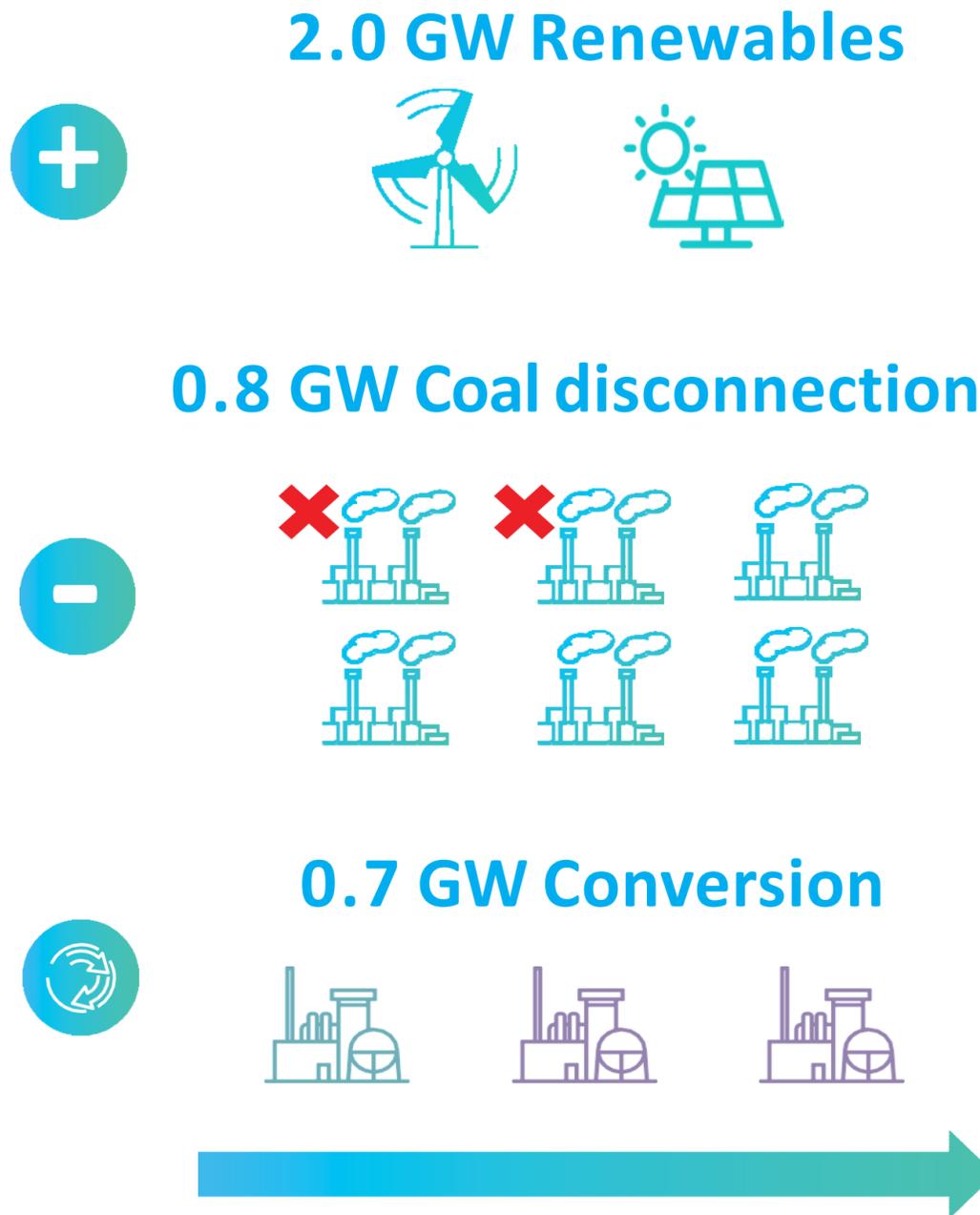
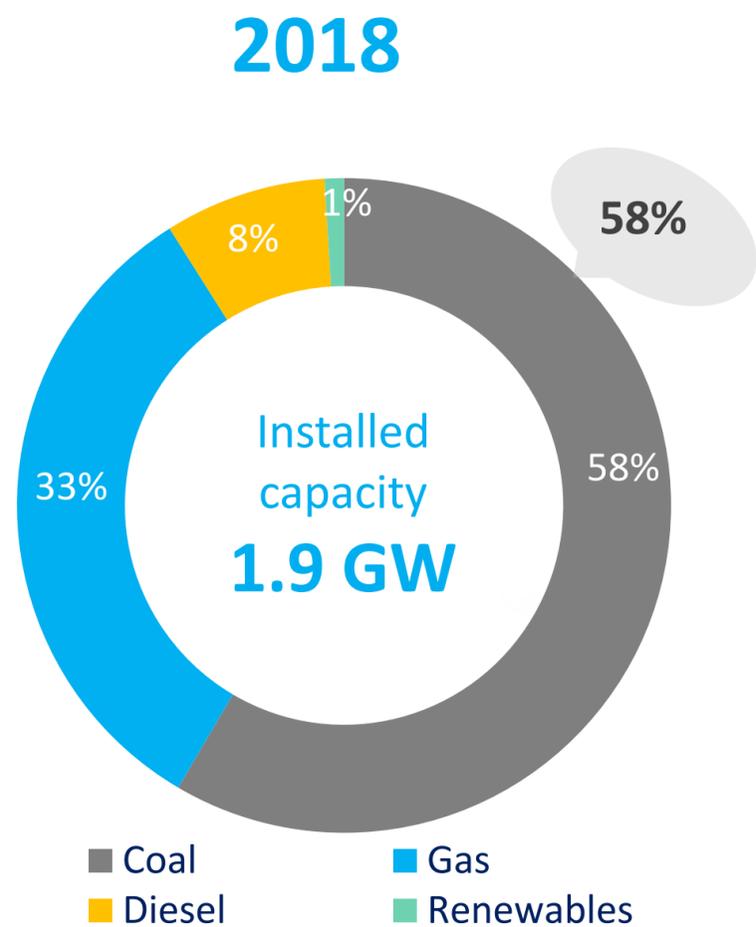
- Energy tariffs adjusted by indices agreed to in the PPA
- Capacity tariff per node price published by the National Energy Commission ("CNE")

Distribution company PPAs: Tariff adjustment every 6 months

- Energy tariff north SEN: ~40% US CPI, ~60 % Henry Hub gas price:
 - Based on average HH reported in months n-3 to n-6
- Energy tariff center-south SEN: ~66.5% US CPI, ~22% coal, 11.5% HH gas:
 - Based on average HH reported in months n-3 to n-8
 - Immediate adjustment triggered in case of any variation of 10% or more
- Capacity tariff per node price published by the National Energy Commission ("CNE")
- Actual collections under these contracts are subject to price stabilization mechanism

(*) Contracted capacity under the contracts outstanding as of December 30, 2020.

Generation portfolio transformation



Note: IEM (375MW) started operations in 2019. Los Loros 55MW was acquired in 2019 and EMR (82MW) was acquired in 2020.

Renewables acceleration

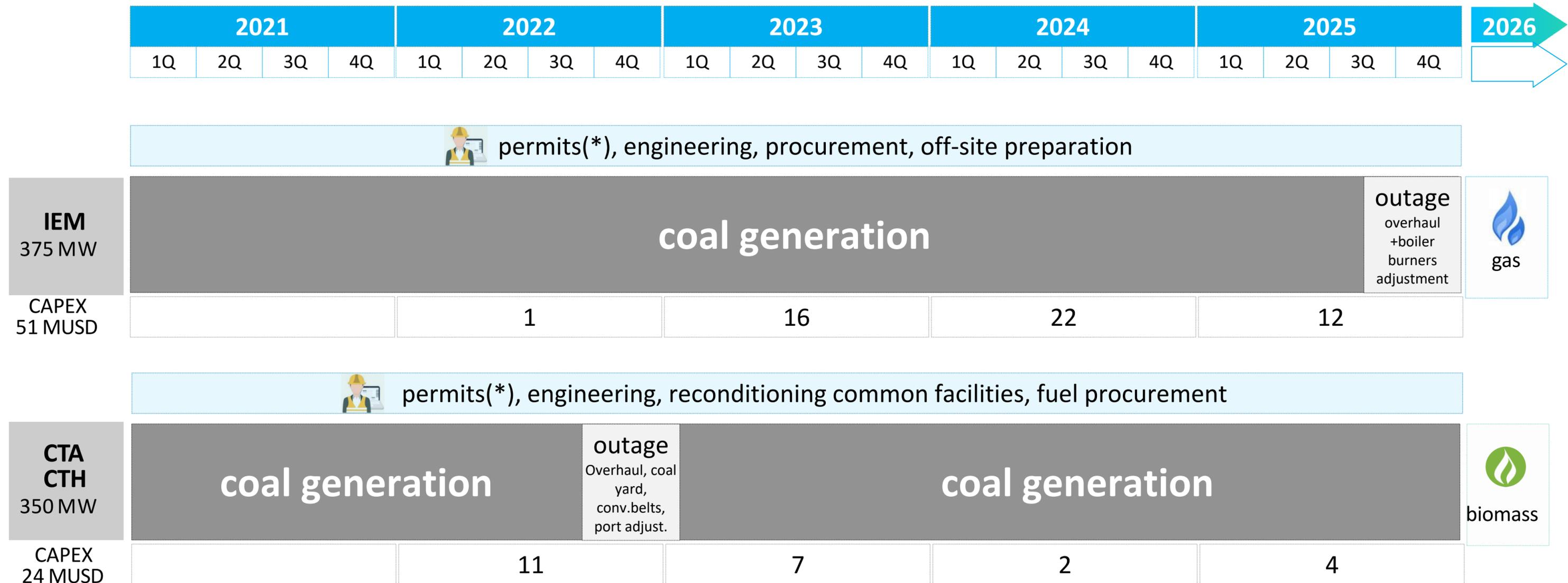
Achievements so far, paving the way to reach our goals

0.7 GW approved and committed plus 1.3 GW projects under development

	0.7 GW				1.3 GW Under development not yet approved
	2019	2020	2021	2022	2023-2025
COD/YEAR (MW)	55	82	265	268	1.3 GW
 WIND		48 MW Monte Redondo	151 MW Calama		1.1 GW Vientos Loa Tal Tal Others
 SOLAR PV	55 MW Los Loros Andacollo		114 MWac Tamaya	268 MWac Coya Capricornio	0.2 GW Tamaya II P. Camarones Others
 HYDRO		34 MW Laja			
CAPEX (MUSD) & ACQUISITIONS	64	247	248	230	1,200

Unit conversion

Permits full exit from coal, while providing back-up for renewables expansion



(*) Environmental impact study submitted for approval

151 MWac Calama wind farm

US\$160 million investment / Energization: 3Q21, COD: 4Q21

Global advance: 97%

- Main milestones:
 - 34 WTGs connected and generating
 - 35 WTGs installed
- Main contractors: Siemens Gamesa & GES



88 MWac Capricornio solar PV plant

US\$ 74 million investment / COD: 1Q22

Global advance: 85%

- Main milestones:
 - Main transformer installed
 - Civil Works control building finished
 - Tracker reinforcement solution in progress
- Main contractors: Trina Pro, Sungrow, BOP being replaced, EMEC



114 MWac Tamaya solar PV plant

US\$ 79 million investment / Energization: 3Q21, COD: 4Q21

Global advance: 90%

- Main milestones:
 - Substation test and commissioning started
 - Poles 100% installed, 5 circuits 100% completed
- Main contractors: Trina Pro, Sungrow, Inneria (BOP construction staff)



181 MWac Coya solar PV plant

US\$ 125 million investment / Energization: 2Q22, COD: 3Q22

Global advance: 21%

- Main milestones:
 - Pole installation works initiated
 - Power transformer acceptance test in process
- Main contractors: Siemens-Ingecoz (HV connection), OHL (BOP), Sungrow (inverters), Soltec (trackers), VSun (Panels)



Securing land concessions for the development of renewable projects

Recently awarded slots with excellent potential for hybrid projects

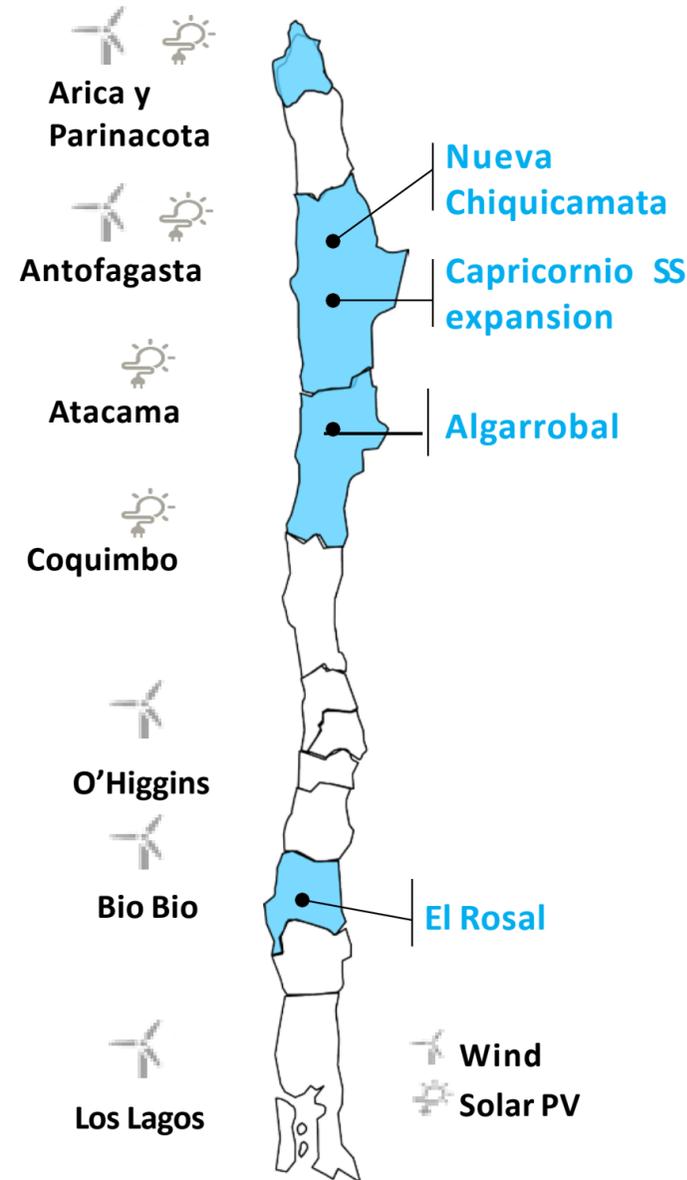
Pampa Fidelia and Pampa Yolanda

- Two land-use concessions in Taltal (Antofagasta) awarded in public auction
- Potential to develop hybrid projects, with up to 1.4 GW capacity:
 - 550 MW Wind
 - 500 Mwac PV
 - 255 MW BESS (5 to 6 hours avg.)



National / zonal transmission projects in execution

US\$ 53 million Total Investment Value



Nueva Chuquicamata (National)
 Substation +2 x 220 kV transmission line
 COD: SS: Completed / TL: energization pending Calama SS PES



Algarrobal (National)
 220 kV sectioning substation
 Energization: June-21



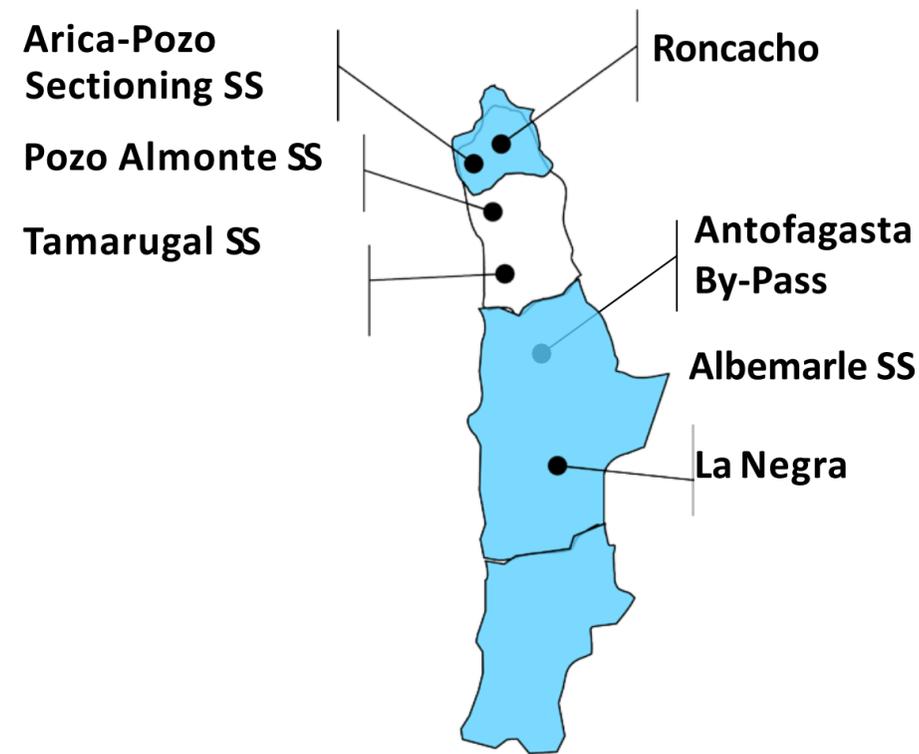
El Rosal (National)
 220 kV sectioning substation
 COD: Completed Mar-21



Capricornio SS expansion (Zonal)
 220 kV sectioning substation
 COD: Mar-22

National / zonal transmission projects awarded

US\$ 43 million Total Investment Value



Antofagasta By-Pass

Zonal
 Multi-circuit transmission line 2x110 kV,
 1x220 kV.
 COD St.1: 3Q23 St.2: 1Q25
 Decree issued Jan-21 Structure
 engineering @ 80%

La Negra

Zonal
 Substation +2 x 220 kV transmission line
 COD: 1Q24
 Decree issued Jan-21
 Equipment engineering in bidding process

Pozo Almonte SS Expansion

Zonal
 110 kV Substation
 COD: 2Q23
 Decree issued Apr-21
 Basic engineering started

Albemarle West tap-off SS expansion

Zonal
 220 kV/23kV Substation + 23kV T.Line +
 23kV/13.8kV SS Private (BOOT contract)
 Engineering + procurement in progress
 COD: 2Q22

Tamarugal SS expansion + 1x66 KV TL Pozo Almonte - Tamarugal

Zonal
 Substation +1x66kV T.line
 COD: 2Q23
 Decree issued Apr-21
 Basic engineering started

Arica - Pozo Almonte TL sectioning at Dolores SS

Zonal
 110 kV sectioning substation
 COD: 2Q23
 Decree issued Apr-21
 Basic engineering started

Roncacho Substation

Zonal
 220 kV sectioning Substation
 COD: 2Q23
 Decree issued Jun-21
 Basic engineering in bidding process

An aerial photograph of ocean waves crashing onto a sandy beach. The water is a deep blue-green, and the foam of the waves is bright white. The beach is a light tan color. A large, solid teal rectangle is overlaid on the left side of the image, containing the number 3 and the text 'Financial update'.

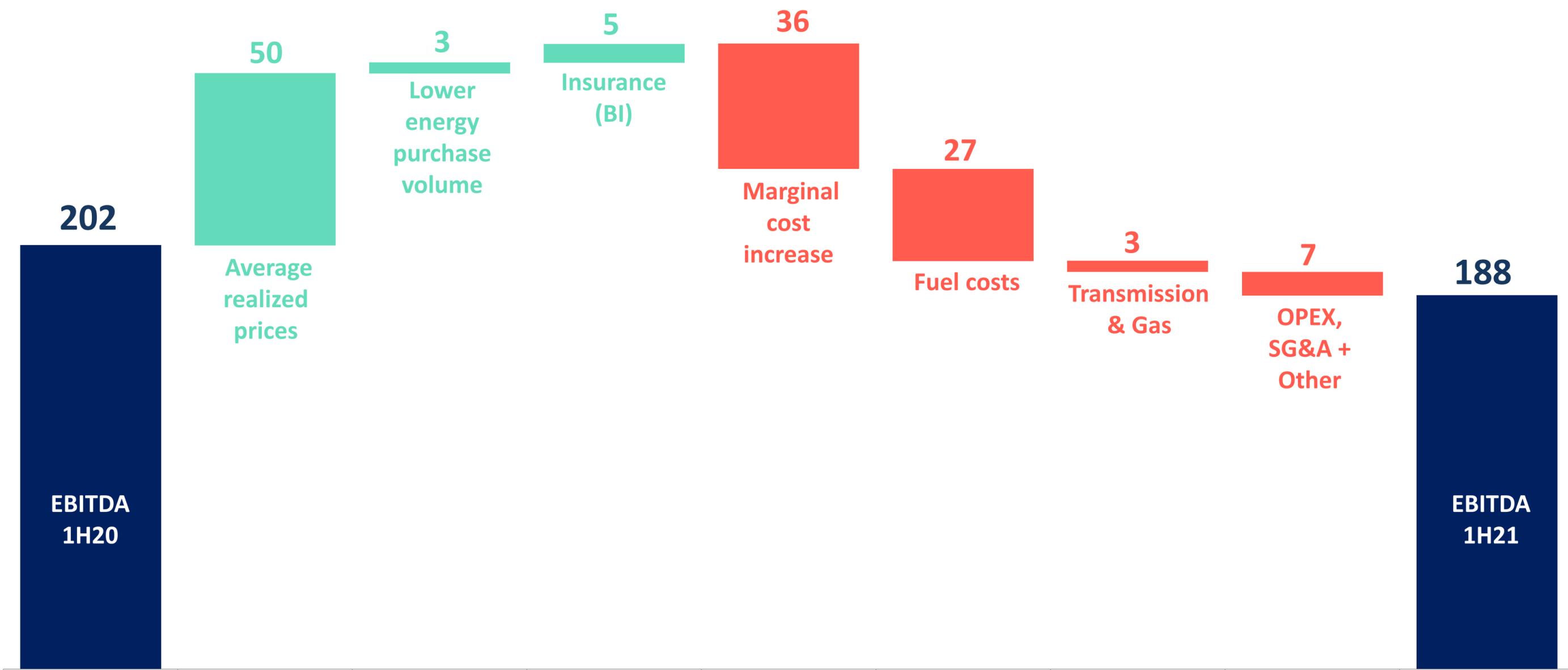
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Financial update

EBITDA evolution

Margin compression explained by higher marginal costs and higher fuel prices

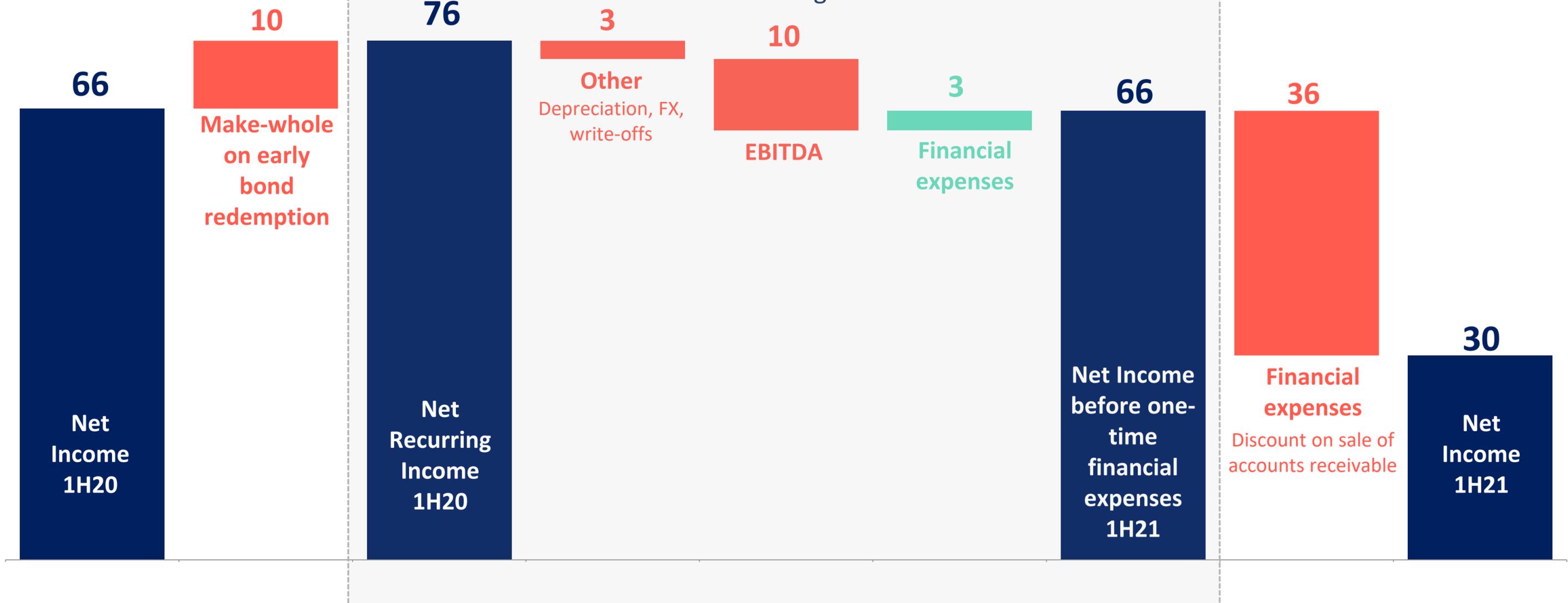
By main effect
In US\$ Million



Net income evolution

Narrower first quarter operating margin and one-time financial expenses from sale of PEC receivables

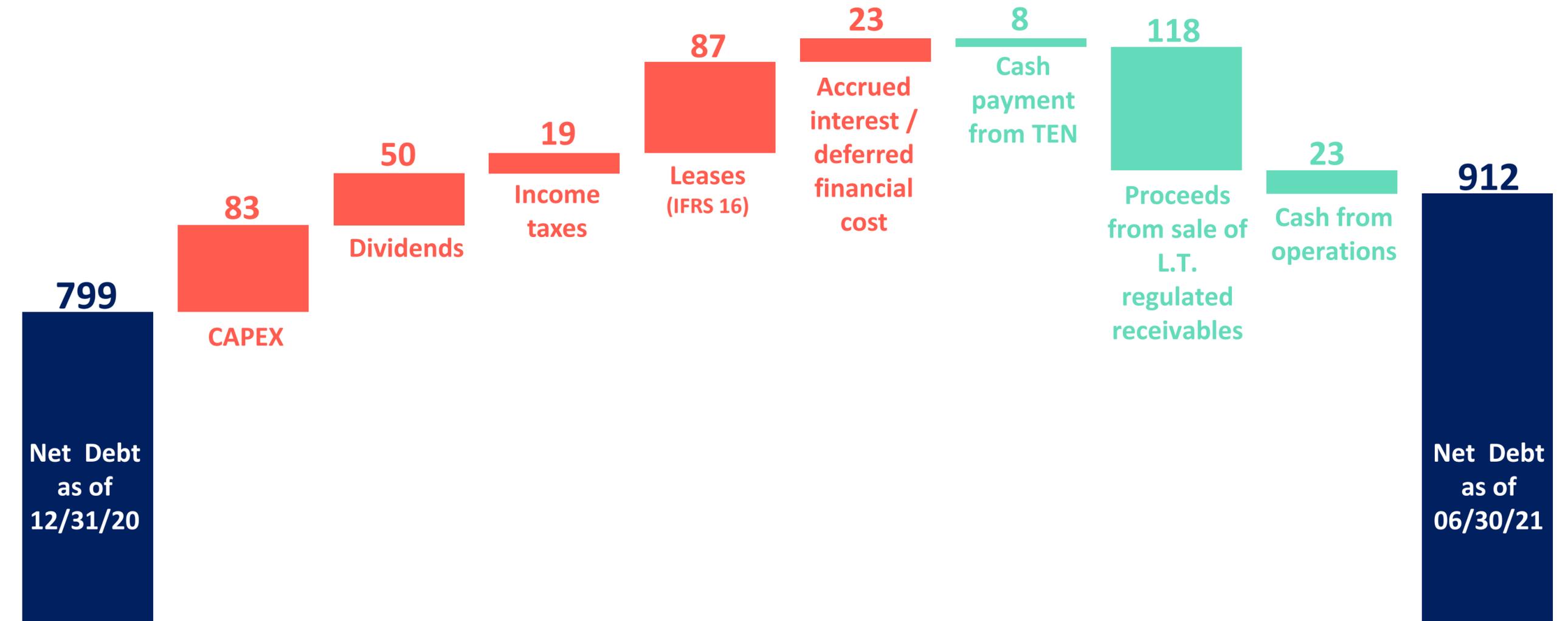
By main effect
In US\$ Million



Net Debt evolution

Net debt increase due to CAPEX, dividends and leases, offset by proceeds from sale of long-term receivables

Main cash flows In US\$ Million



Robust financial structure

Investment-grade ratings: BBB+/BBB

International:

Fitch (Jun 2021): **BBB+ Stable**

S&P (Jan 2021): **BBB Stable**

National scale:

Fitch (Jun 2021) **AA Stable**

Feller Rate (Jan 2021): **AA- Positive**

Debt details

US\$ 850 million 144-A/Reg S Notes:

3.40%, US\$500 million 2030 (YTM=3.0449% at 06/30/21)

4.50%, US\$350 million 2025 (YTM=1.7701% at 06/30/21)

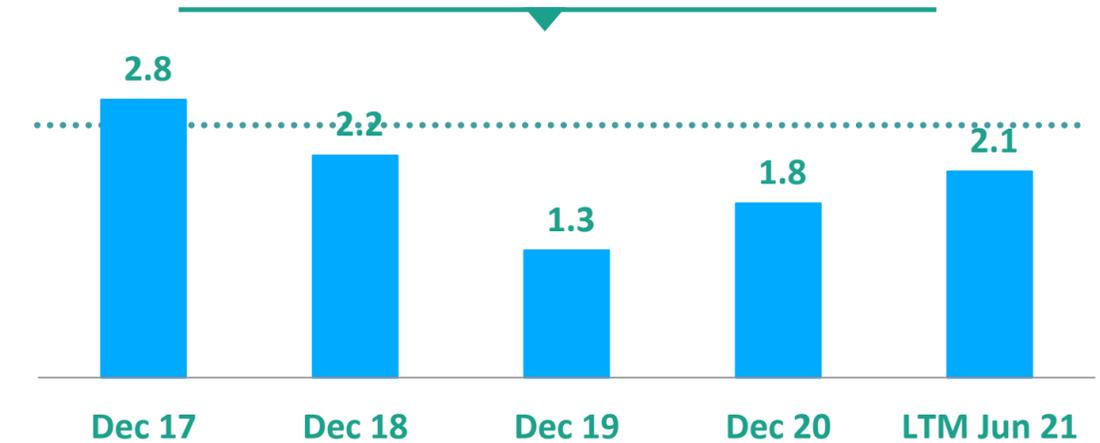
US\$50 million 1-yr. loan w/Scotiabank

US\$56 million 20-yr. financial lease w/TEN
for dedicated transmission assets

US\$168 million financial leases per IFRS 16

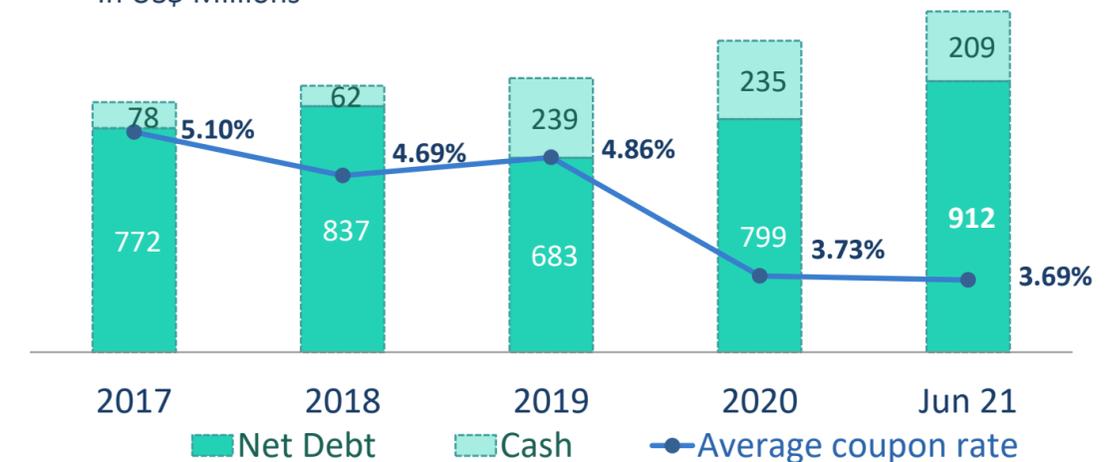
US\$125 million, 12-yr IDB/CTF loan facility
undrawn as of 06/30/2020 ⇒ fully available

NET DEBT/EBITDA @ 2.1 X



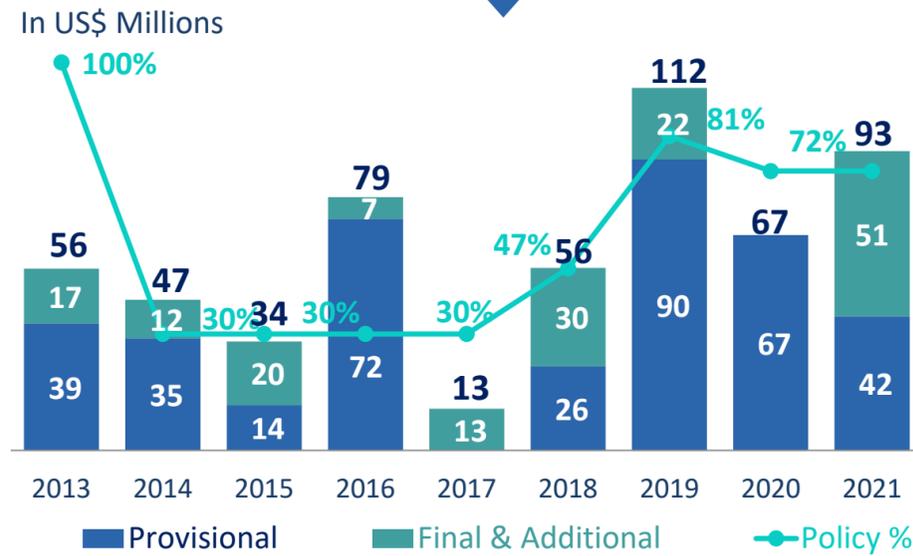
MODERATE DEBT LEVELS

In US\$ Millions



US\$41.5 million provisional dividend to be paid in August 2021

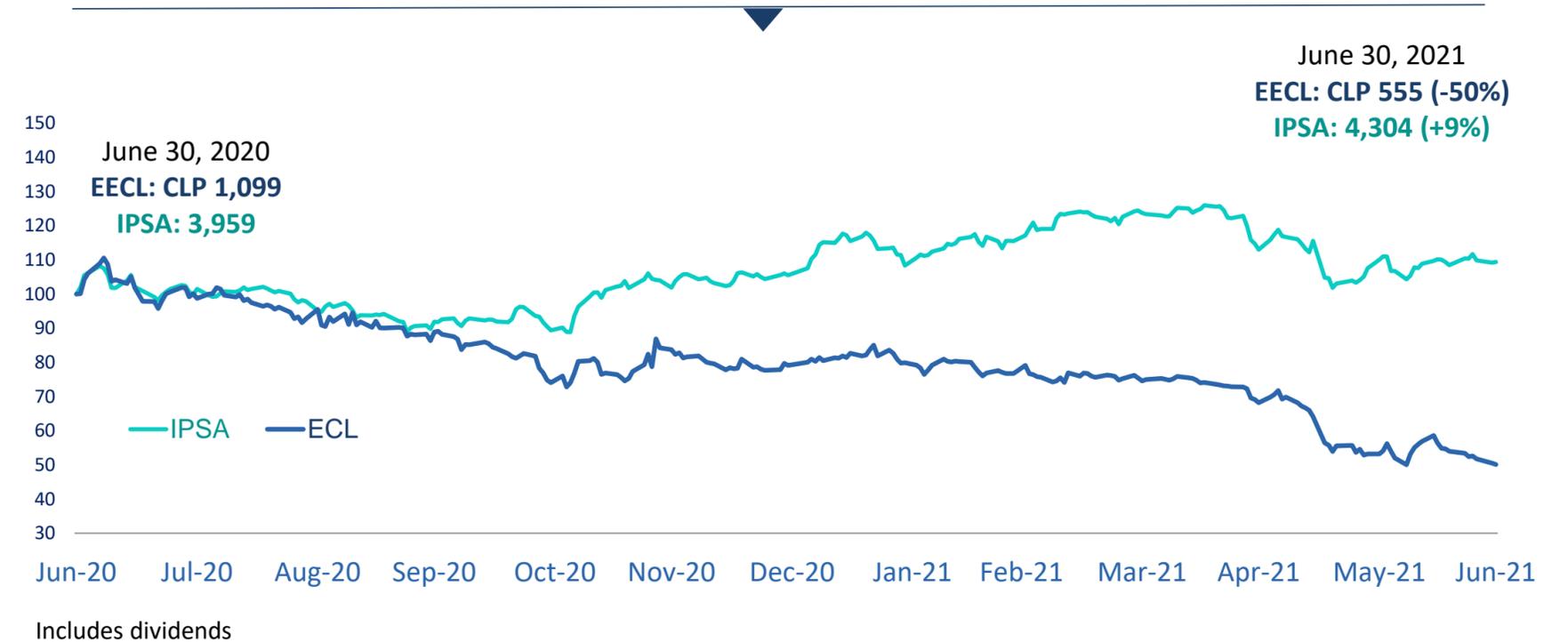
DIVIDENDS PAID



MARKET CAP & DIVIDEND YIELD (*)



SHARE PRICE EVOLUTION



Dividend yield: dividends per share actually paid in year n divided by year n-1 closing price

Key take aways

35

Improved 2nd quarter, with challenges ahead due to extreme drought

Best efforts to reach our revised 2021 EBITDA guidance

151 MW Calama wind farm in commissioning phase

Advancing in the construction of renewables to support our decarbonization strategy and strong PPA portfolio with 11-year average life

Commitment to fully exit coal by 2025, with priorities for sustainable value creation

More than 1GW additional project development portfolio. Land concessions with potential for hybrid renewable projects secured. Unit conversion and renewable project environmental permits filed for approval

Robust and flexible capital structure

with strong liquidity provided by true sale of long-term accounts receivable and a US\$125 million loan ready to be drawn.

An aerial photograph of a beach with waves crashing onto the shore. The water is a deep blue-green, and the sand is a light tan color. The waves are white with foam as they break. A large, solid teal rectangle is overlaid on the left side of the image, containing a white outline of the number 4 and the word Addenda.

4

Addenda

The ENGIE Group

A global reference in low carbon energy services

FOCUSED ON FOUR GLOBAL BUSINESS LINES AND 20 COUNTRIES - 170,000 EMPLOYEES WORLDWIDE

CLIENT SOLUTIONS

Supporting the carbon-neutral transition of our clients with unique integrated solutions

€21bn
revenue

And tomorrow?
Refocus our client solutions on activities serving the **energy transition**

INFRASTRUCTURE

Strengthen our presence across the gas and electricity value chain

€6.6bn
revenue

252,279 km distribution network 39,345 km transmission network

And tomorrow?
10% green gas injected into the networks by 2030

RENEWABLE ENERGIES

Create value by developing complex technologies

€3bn
revenue

26.9 GW
Installed renewable capacity

And tomorrow?
+3 to 4GW renewable capacity per year

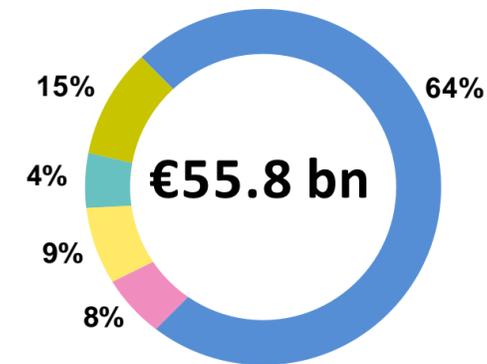
THERMAL

Continue the decarbonization of electricity production

€4bn
revenue

And tomorrow?
Complete the **disposal of coal assets**

REVENUE BREAKDOWN



Europe North America
Latin America Asia & Africa
Other

EBITDA 2020



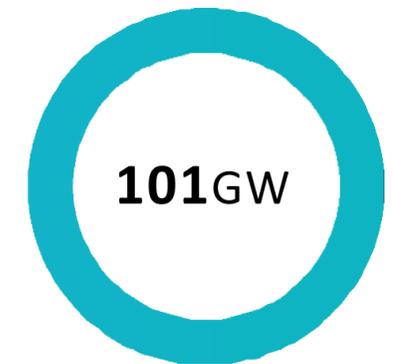
2019: **€10.4bn**

GROWTH CAPEX 2020



2019: **€7.1bn**

GENERATION CAPACITY



Installed power generation capacity

Industry and company highlights

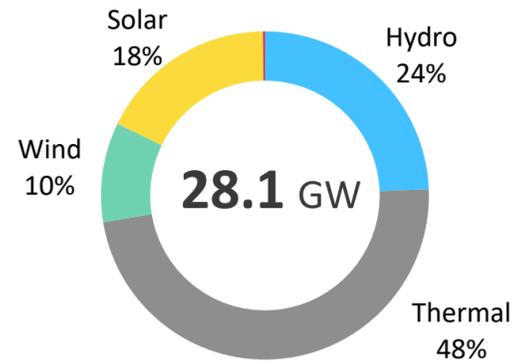
As of June 30, 2021, or for the first half of 2021



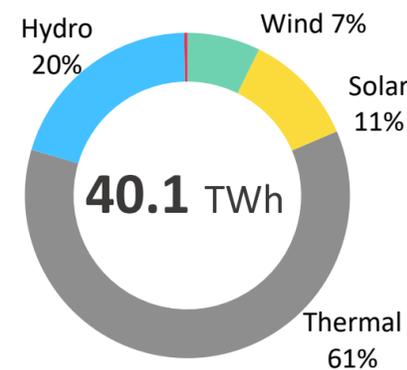
SISTEMA ELÉCTRICO NACIONAL (SEN)



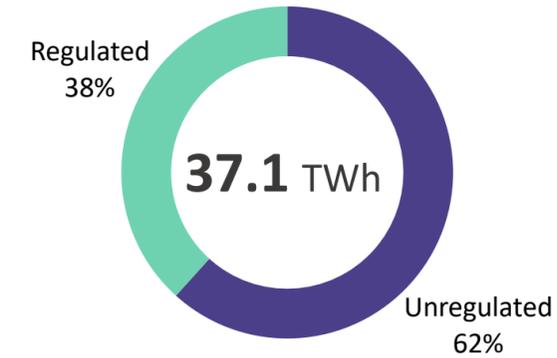
Gross capacity



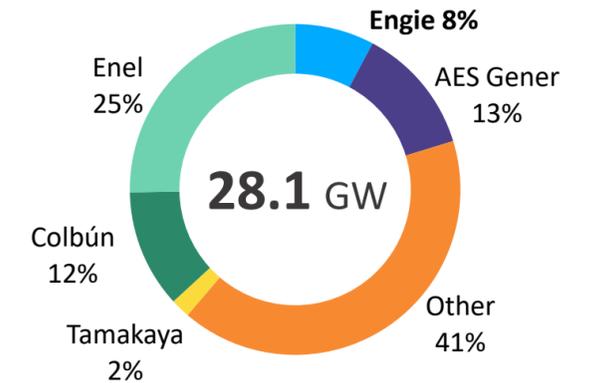
Generation



Demand



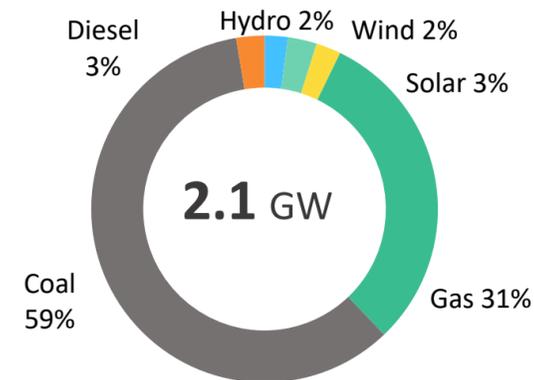
Market share



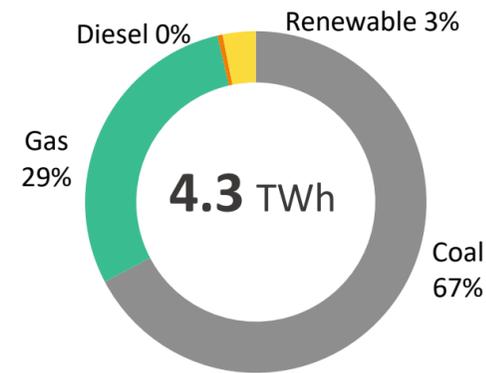
ENGIE ENERGÍA CHILE (EECL)



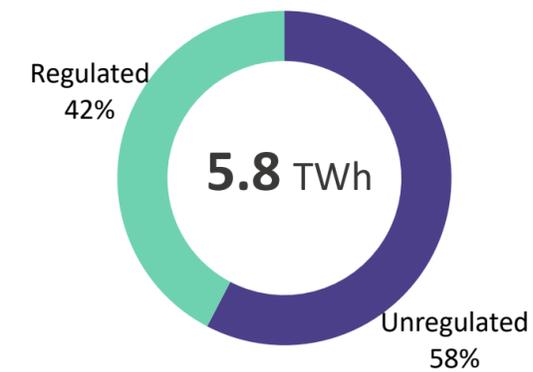
Gross capacity



Generation



Demand



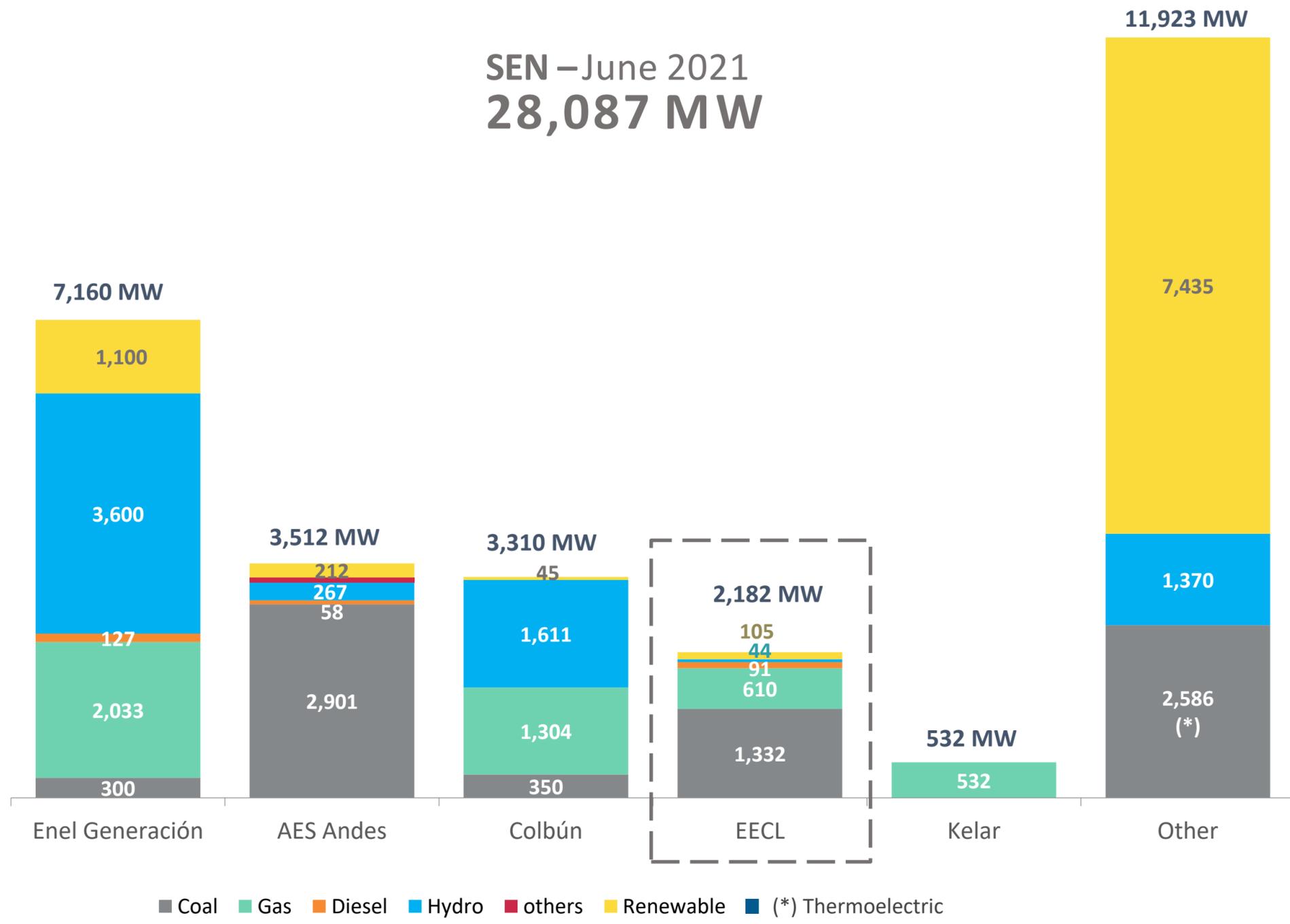
ENGIE ENERGÍA CHILE

- 60%** owned by ENGIE
- 4th** largest generation co.
- 3rd** largest transmission co.
- 11-yr** average remaining PPA life

Sistema Eléctrico Nacional - SEN



SEN – June 2021
28,087 MW



■ Coal ■ Gas ■ Diesel ■ Hydro ■ others ■ Renewable ■ (*) Thermoelectric

ENGIE Energía Chile

A diversified asset base in Chile's mining region

Our operations

4th largest GenCo in Chile
2.2 GW gross capacity
0.6 GW renewables in construction
11.4 TWh sold under PPAs in 2020

3rd largest Transmission operator
2,330 kms Transmission lines
24 substations – 977 MVA
600 kms in TEN 50% JV with REE

1,066 kms gas pipelines
L.T. LNG supply agreements

2 seaports:
 Andino (Mejillones) +Tocopilla

Our sites



TOCOPILLA
 Coal (269MW)
 Gas (399MW)
 Port



MEJILLONES
 Coal (711MW)
 Coal-CFB (355MW)
 Gas (246MW)
 Port
 LNG Terminal (GNLM)*



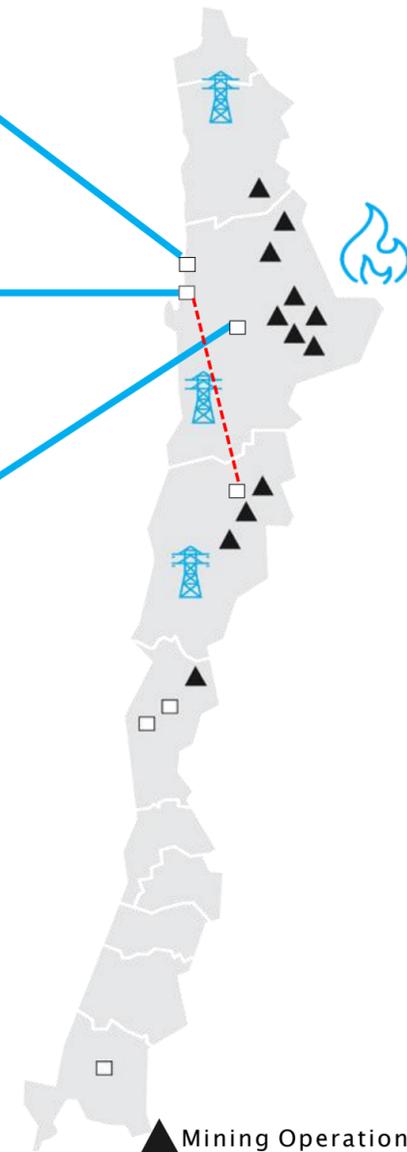
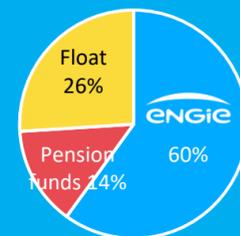
OTHER SITES
 Renewable (156MW)
 Diesel (back-up) (14MW)



IN CONSTRUCTION
 Renewable (558MW)
 Transmission (4 SSs)

Our shareholders

ENGIE increased its share to 60% in 4Q20



Our largest clients

MINING



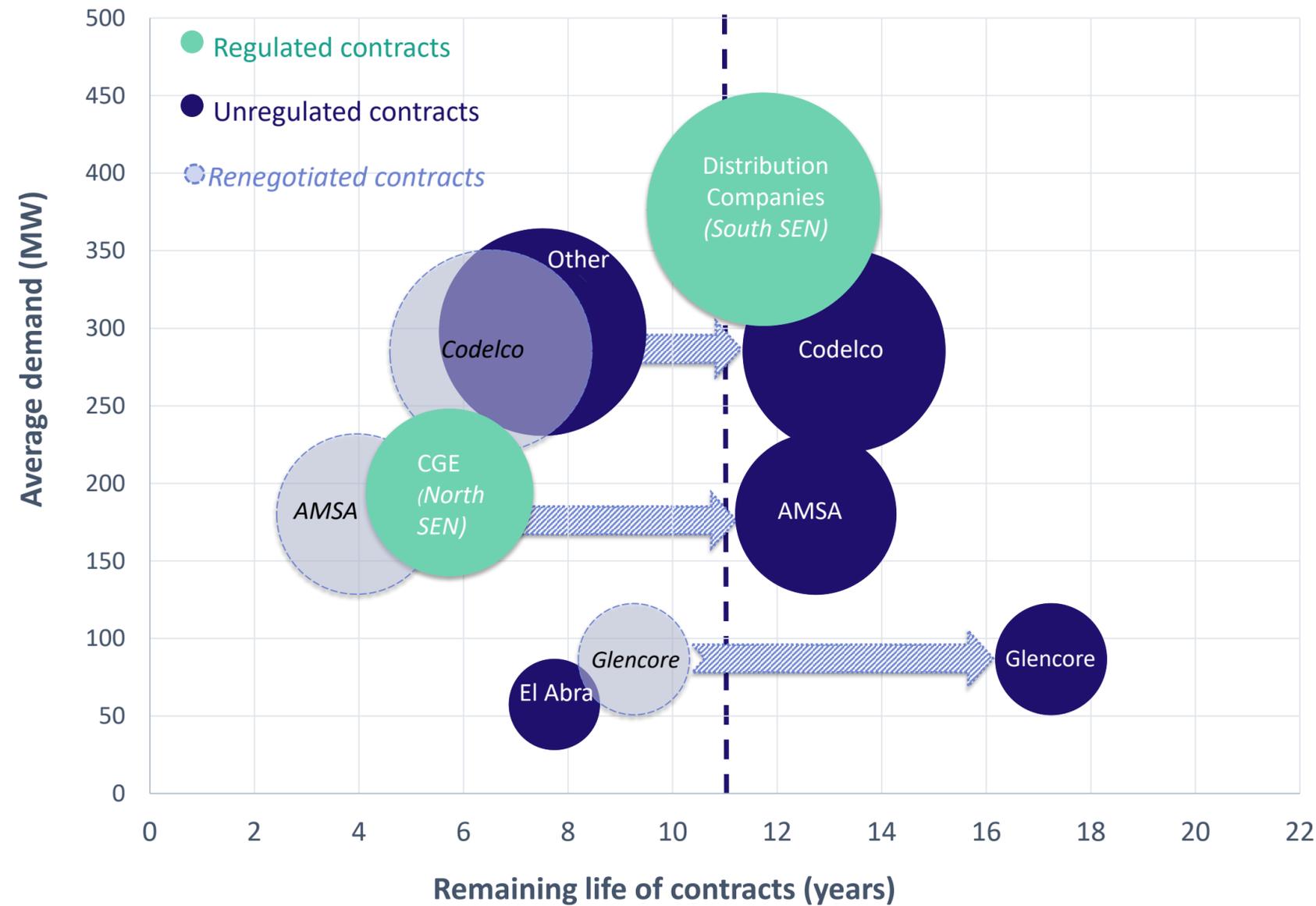
DISTRIBUTION



(*) GNLM Mejillones (GNLM) is a related company through the controlling shareholder, ENGIE Latam S.A.

Sound contract portfolio

11-year remaining average life



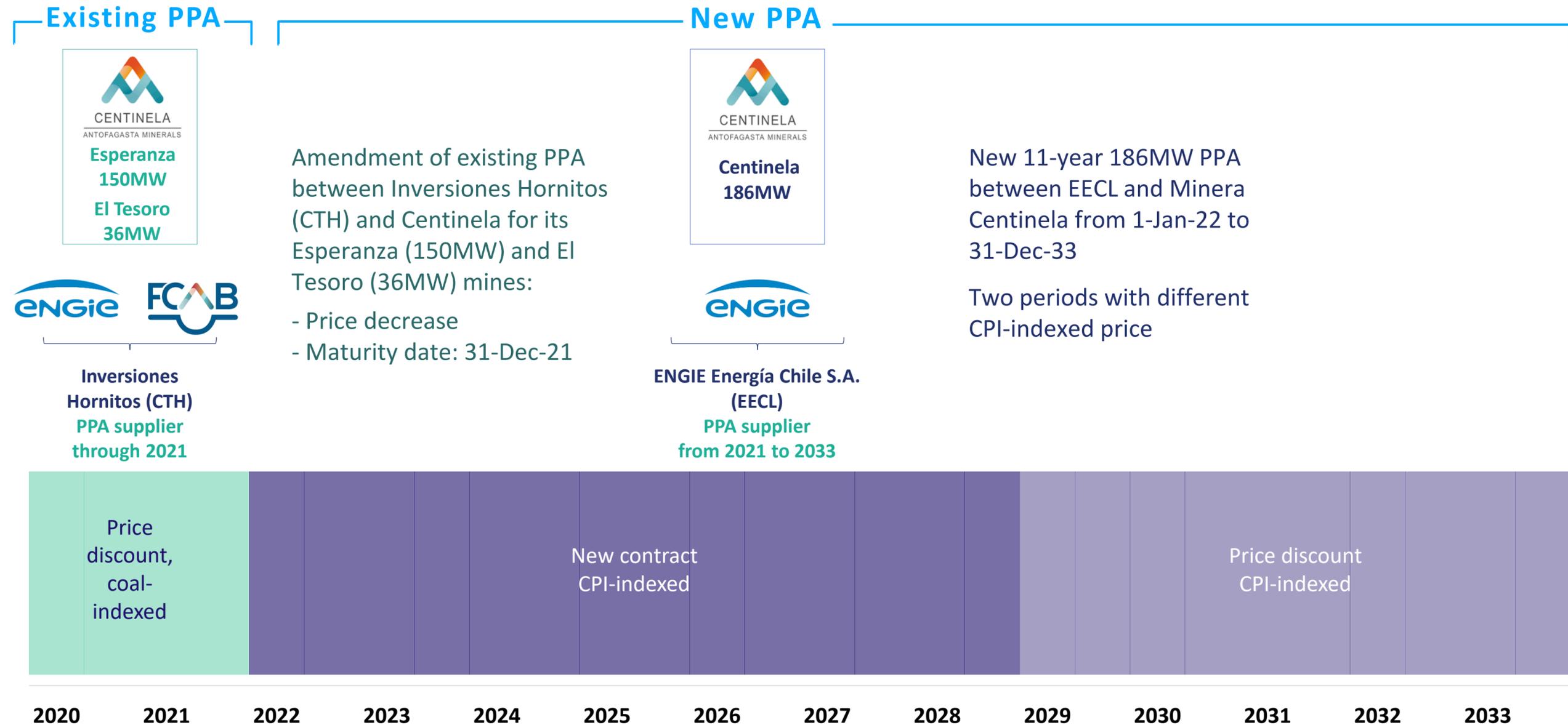
Clients' credit ratings

(S&P/Moody's/Fitch):

- Codelco: A/A3/A-
- Freeport-MM (El Abra): BB/Ba1/BB+
- Antofagasta PLC (AMSA): BBB/--/BBB+
- Glencore (Lomas Bayas, Alto Norte): BBB+/Baa1/--
- CGE: A+(cl) (Fitch) / AA-(cl) (Feller)

AMSA (Centinela) PPA

Renegotiation of existing agreement +new green PPA signed on March 31, 2020

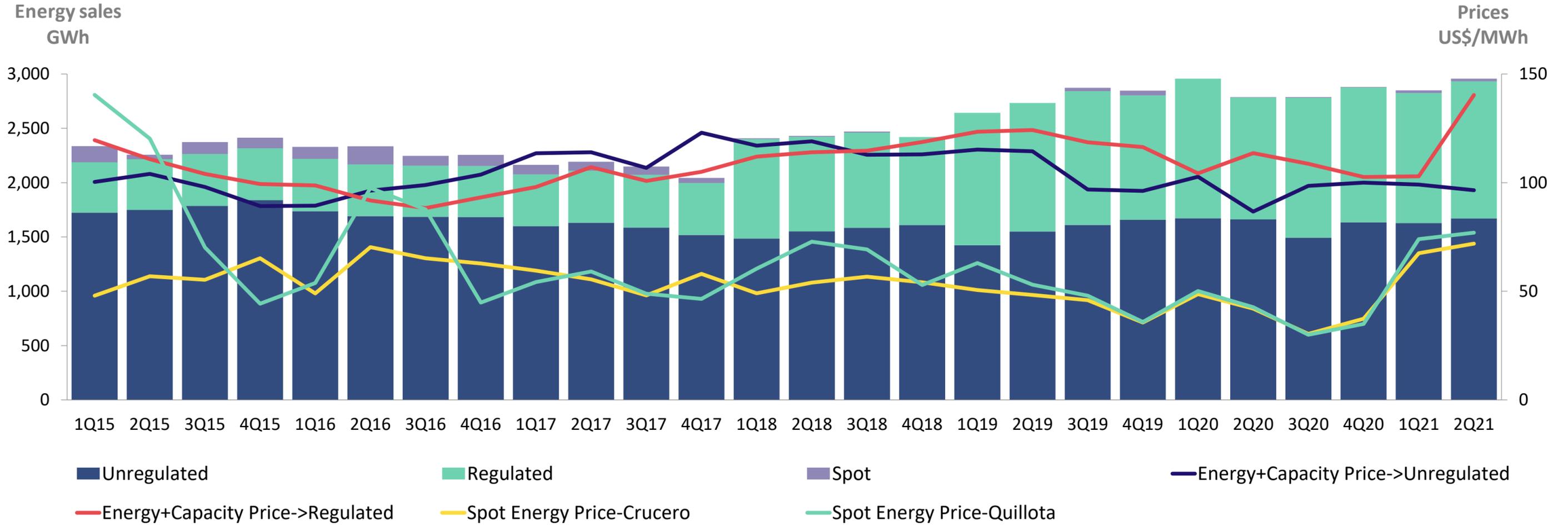


Amendment of CTH shareholders' agreement:
 CTH will use any cash surplus to repay debt with EECL
 EECL will become 100% owner of CTH by 31-Dec-21

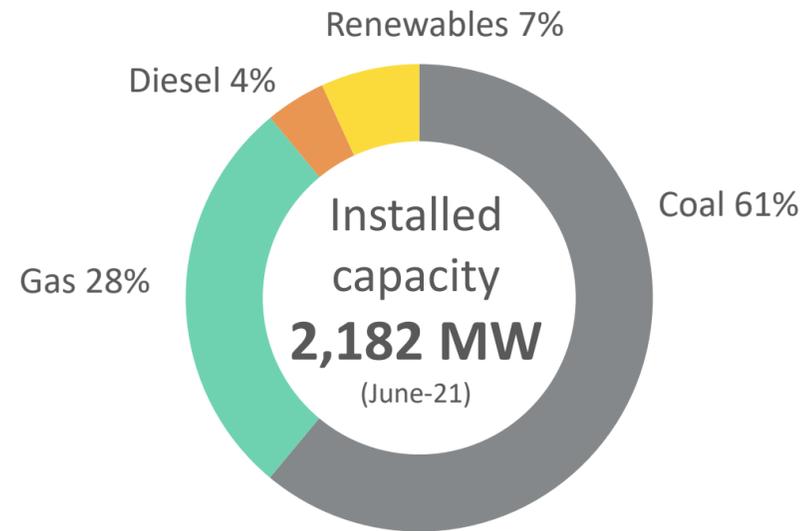
Long-term contracts

The basis for stable sales and prices

Energy sales and prices

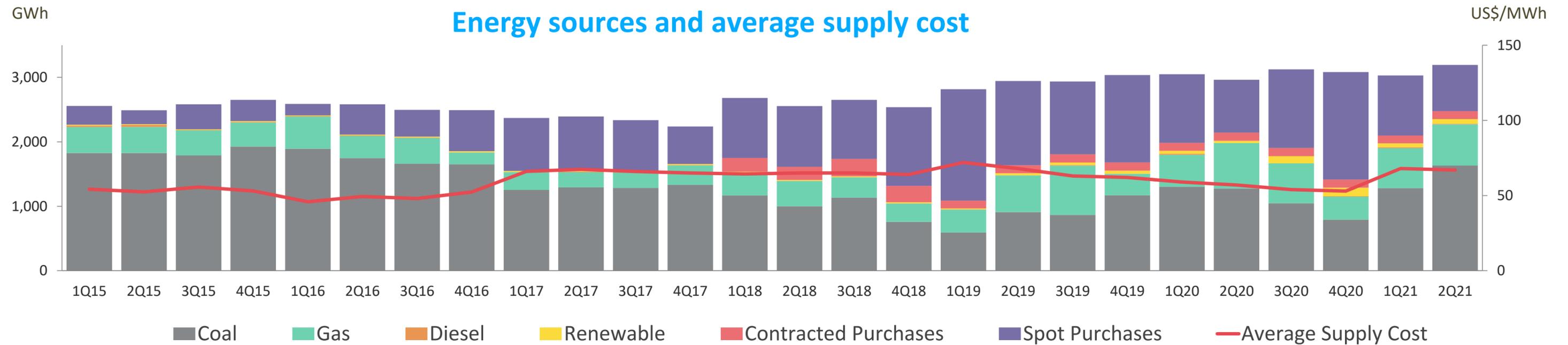


Demand supplied with own generation and energy purchases hedged by our installed capacity



Energy purchases remain high due to (i) efficient capacity additions in the grid and (ii) PPA with distribution companies in central Chile.

Average supply cost depends on fuel prices, power demand, gas supply, transmission congestions, renewable output, plant performance and hydrologic conditions.



Eólica Monte Redondo SpA

82MW of renewable capacity acquired on July 1, 2020

- Acquired from ENGIE Latam: US\$53 million+cash, on debt-free basis. Approved by independent board members (“Comité de Directores”)
- 275 GWh/yr PPAs w/CGE (100 GWh maturing Dec-2021 +175 GWh/yr PPA maturing Dec-2023)

- Independent valuation: **Scotiabank**

- Market valuation:



- Technical due diligence:



MONTE REDONDO WIND FARM



48 MW (24 Vestas V90 WTGs(*), 80m hub height, 90m rotor diameter, 125m total height) 1,000 hectare site in Coquimbo region
In operation since 4Q-2009

LAJA HYDROELECTRIC PLANT



34MW run-of-river, 14Mm3 reservoir
~60km of Los Angeles, Bío-Bío. Operating since 2015. Powerhouse w/2 17.2MW Bulb-Kaplan units
26 mt-high concrete dam, 5 spillway radial gates, 2 gantry cranes
Connected to SEN @ El Rosal SS. 17-km T line from Laja SS

Price stabilization mechanism:

US\$48 million financial cost 1H21

Law #21,185 (Nov-19): Electricity price stabilization mechanism for regulated customers

As long as stabilized price (PEC) remains below average contract price (PNP), generation Co.s will accrue an account receivable (the "Fund")

As lower priced PPAs awarded in power auctions become effective, PNP will fall below PEC and receivable will be repaid

CLP/USD FX rate and demand volume: main variables affecting fund size and recovery pace

EECL monetized accounts receivable in 1H21: It sold US\$167 mln and received US\$118 mln

EECL's financial cost of monetization
1H21: US\$48 mln

PEC = Fixed price to consumers in nominal CLP @ 1H19 levels

Dec 2020

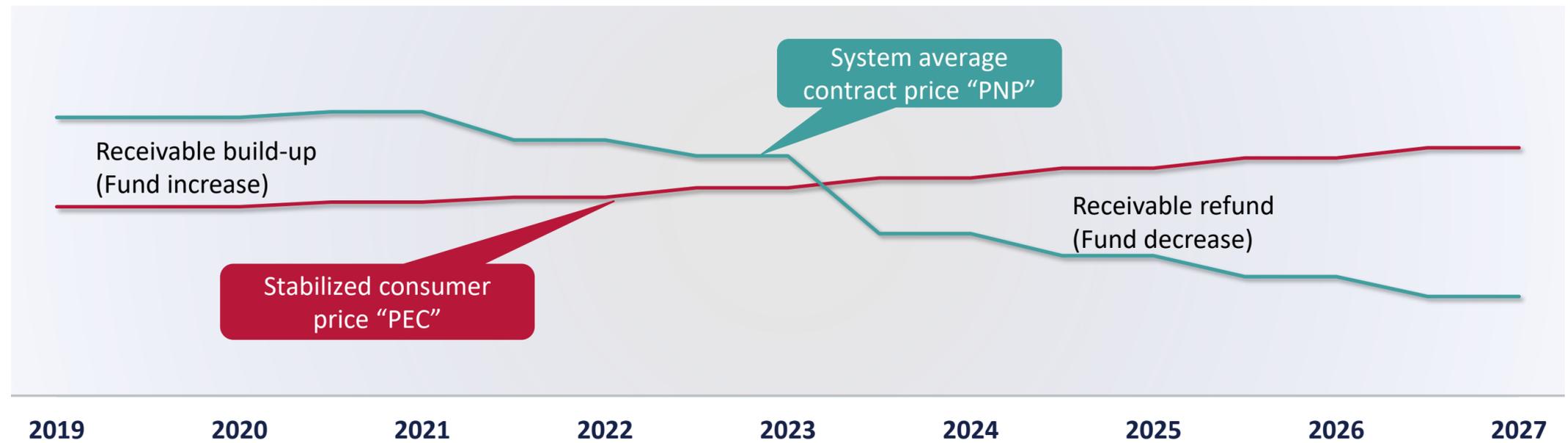
PEC = Fixed price to consumers in CLP adjusted for inflation

Jul 2023

PEC = Adjusted upwards if necessary to avoid breaching US\$1,350 million fund cap

Dec 2025

PEC = Adjusted upwards if necessary to permit full fund repayment in USD by YE 2027



PNP > PEC
Generation Co's accrue account receivable ("Stabilization fund") from distribution Co's. Consumers pay at PEC while generators are entitled to charge PNP.

Stabilization fund
The Fund can grow until the first to occur: July 2023 or fund reaches US\$1,350 million cap.

PNP < PEC
The account receivable begins to be refunded.

The fund accrues interest starting 2026.

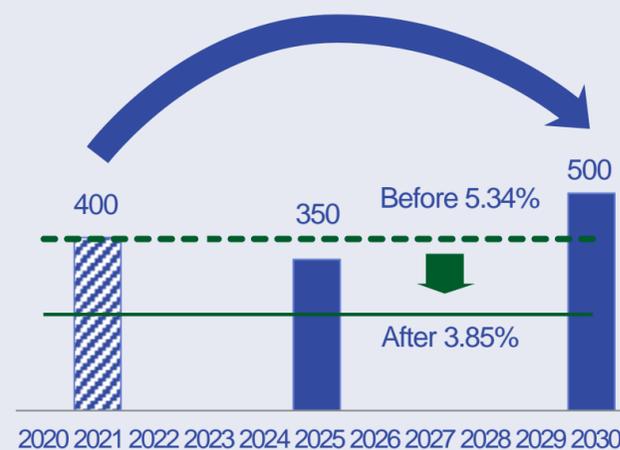
Financing activity

Securing liquidity and funding for our transformation strategy

Jan-2020 - Liability Management

New 10-yr, 3.4%, US\$500 million 144A/RegS bond

- Early redemption of US\$400mln notes due Jan-2021



- Average debt maturity extended to 7.7 years
- Average debt coupon rate lowered to 3.85%

Dec-2020 – IDBI Loan



US\$125 million financing

- US\$110mln funded by IDBI; 9-yr average life
- US\$15mln 12-yr bullet funded by Clean Technology Fund
- Innovative structure to finance renewable projects contributing to accelerate coal units decommissioning
- Signed in Dec-20, not yet disbursed as of 30-Jun-21
- Green certification

2021 – Monetization of PEC receivables (“AR”)

US\$118 million received on US\$167 million of monetized ARs

- True sale to SPV of ARs related to price stabilization fund (Law 21,185 and CNE Res.72)

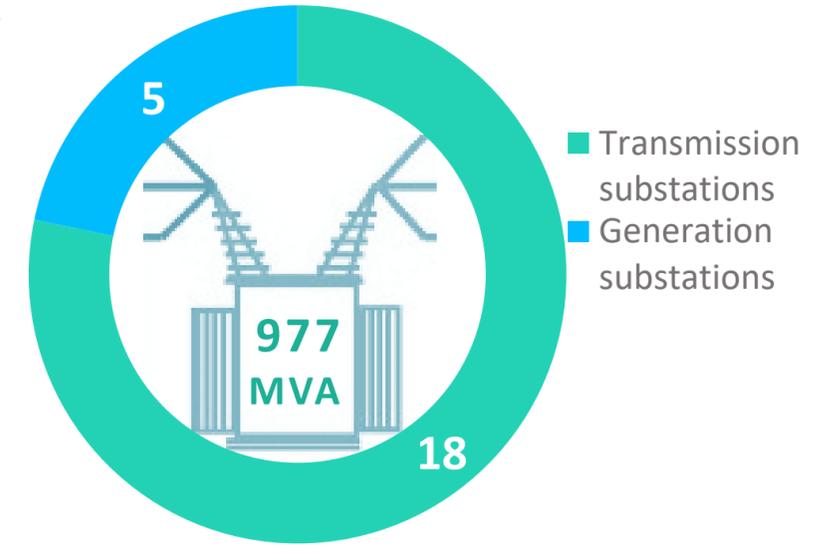


- SPV funded with
 - US\$489mln 144-A/Reg S bond issued Jan-21 to fund 1st two receivable purchases from 4 generation co's.
 - US\$419mln 4a2 delayed draw notes to fund AR purchases from 4 generation co's. until July 2023
- Up to US\$265mln in ARs to be sold by EECL +EMR in total
- 1H21: US\$49 mln financial expense
- Liquidity with no debt increase

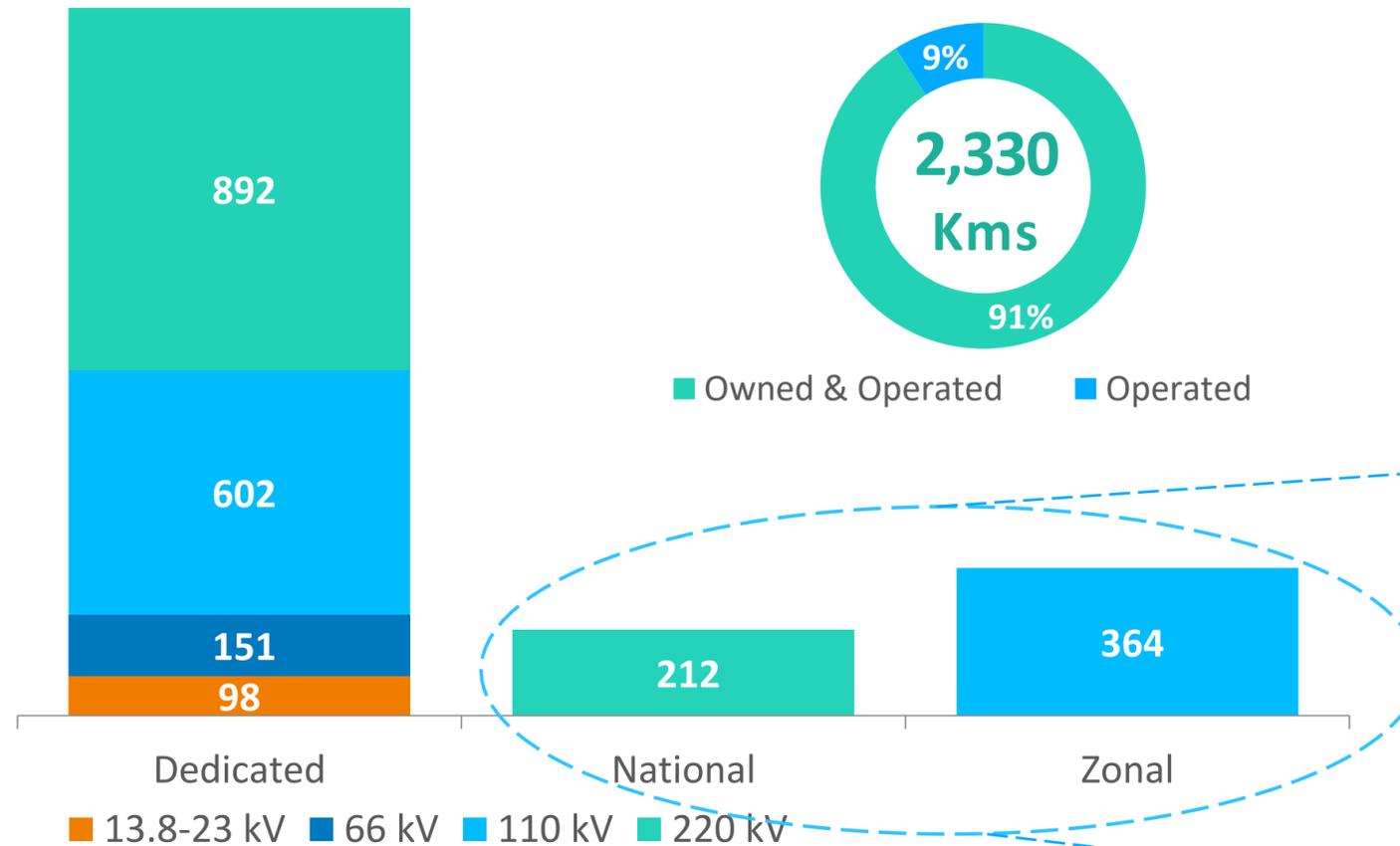
EECL, a relevant player in transmission

2,330 KMS
 24 SUBSTATIONS - 977 MVA
 US\$ 19.9 MILLION REGULATED REVENUE P.A.

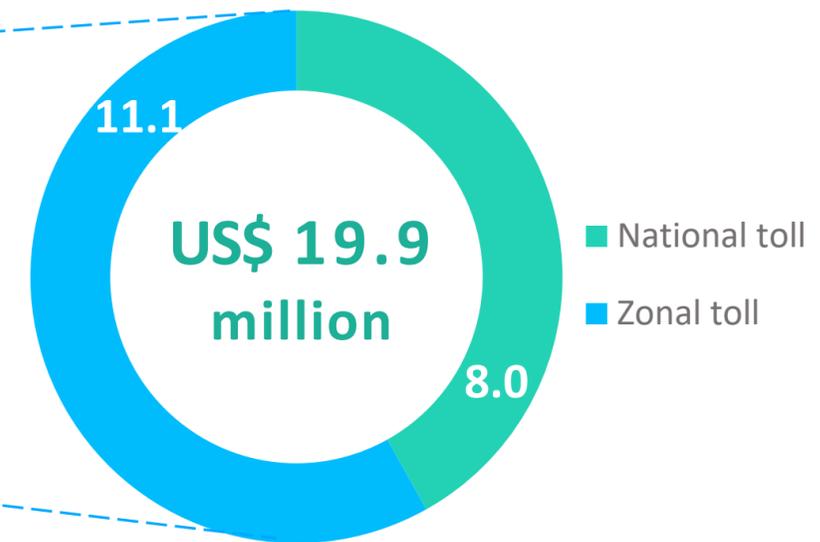
Substations



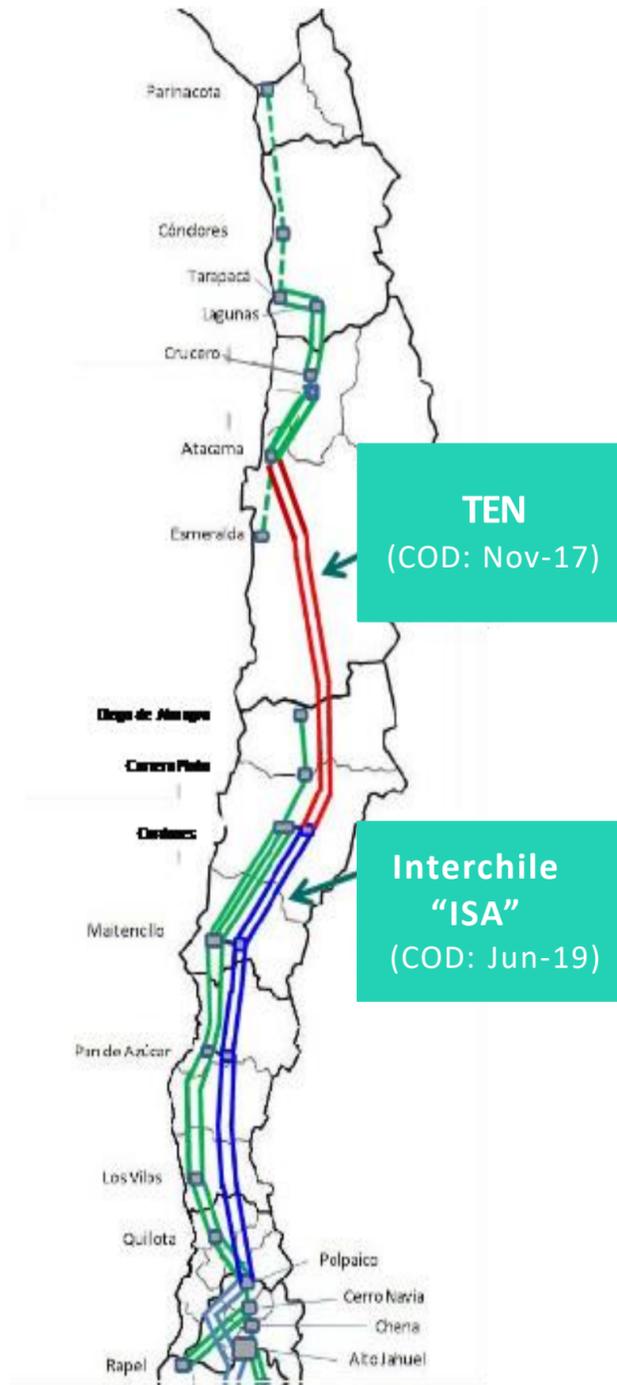
Transmission lines



AVI + COMA for National & Zonal systems (in millions of US\$)



Transmisora Eléctrica del Norte («TEN»)



50% owned



Project financed

Double circuit, 500 kV, alternate current (HVAC), 1,500 MW, 600-km long transmission line

National transmission system interconnecting SIC and SING grids since Nov. 24, 2017

Regulated revenues on “national assets” (AVI) + contractual toll with EECL on “dedicated assets”

AVI +Toll ≈ US\$ 85.8 million

New tariff scheme with retroactive effect to 1-Jan-20 to be enacted upon publication of new Tariff Decree

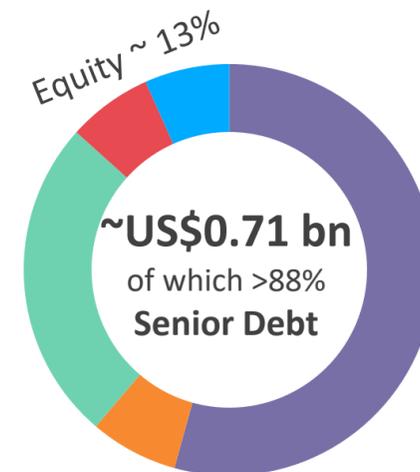
TEN annual revenue per old decree:

in USD millions
at June 30, 2021 FX rates)

AVI (VI annuity):	78.8
+COMA (O&M cost):	9.0
= VATT	87.8
+ Toll (paid by EECL):	~7.0

AVI =annuity of VI (Investment value) providing 10% pre-tax return on assets (at least 7% post-tax return beginning 2020)

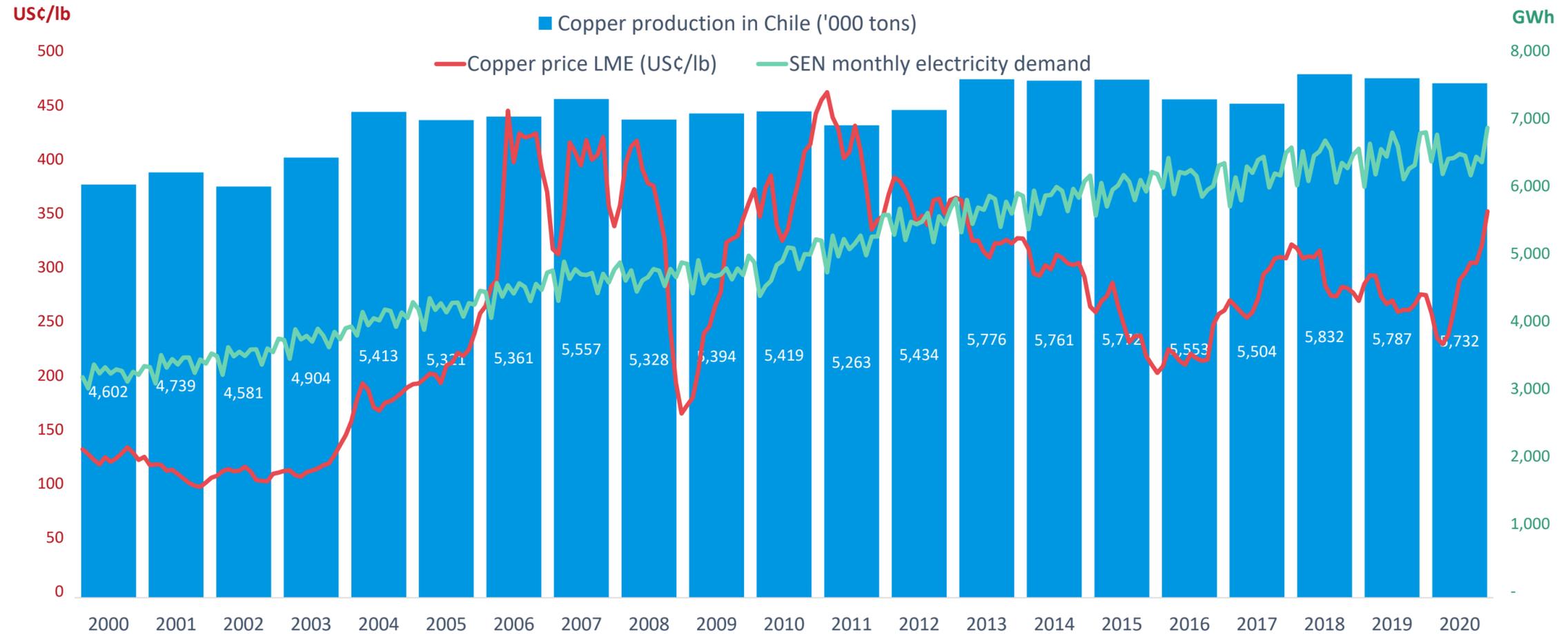
Project Financing as of 30-June-21



- Senior 18-yr USD Loan
- 26-yr USD Fixed-rate note
- Senior 18-yr Local UF Loan
- Equity-Red Eléctrica
- Equity-Engie Energía Chile

Total senior debt ≈ USD 0.63 bn

Copper industry



Chile's world-class copper industry is facing challenges

- Scarce water resources => increasing sea water pumping and desalination needs => higher power costs;
- New port infrastructure required;
- Need to keep cash cost under control;
- Need to reduce carbon footprint and social impact

Engie is prepared to help our clients:

- Power production & transmission; financial strength; group expertise in the water business;
- Available port infrastructure;
- Ready to provide energy efficiency services; Asset rotation program / decarbonization.

Covid-19 pandemic

Focus on safety, operational continuity and reconversion strategy

Safety first

- **+70%** home office
- Daily internal communications
- **Crisis committee**
- Strict protocols
- Site **sanitization**
- **Psychological** assistance line

Operational continuity



Projects in progress



Caring for others



US\$700k donation
CLP179M 1+1 fund

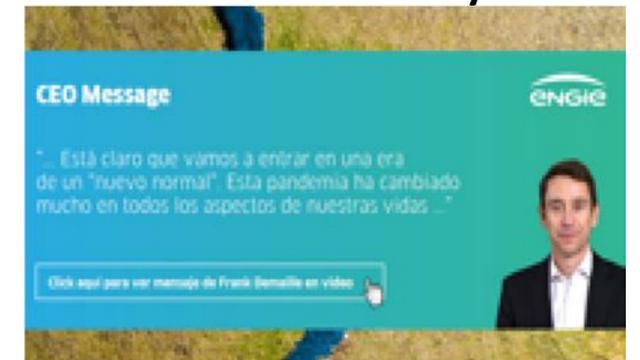
Emergency camps built



Virus detection tests



Plans for gradual return to
new normality



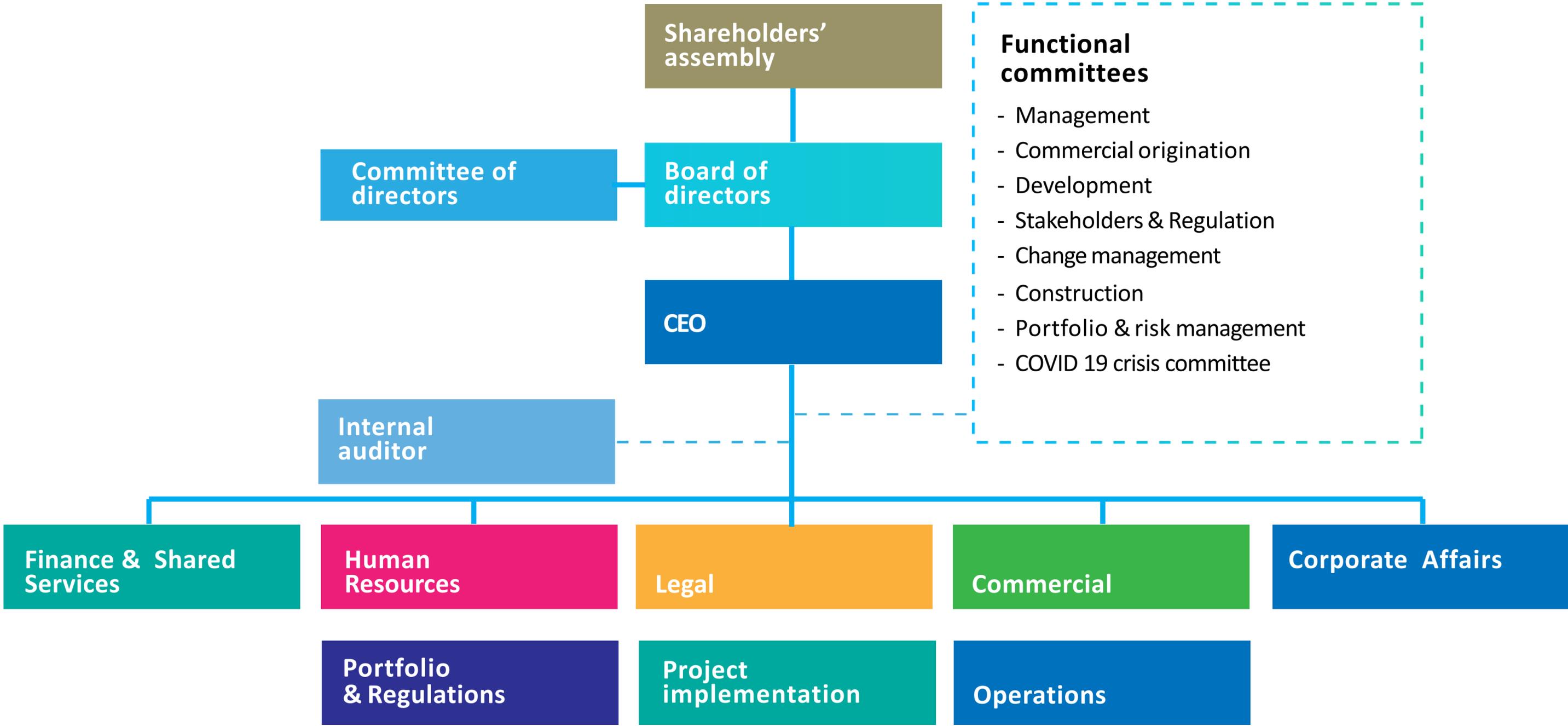
Ownership structure



(*) Beginning March 31, 2020, EECL has control over Inversiones Hornitos and consolidates 100% of the Company in its financial statements.

(**) On July 1, 2020, EECL acquired 100% of Eólica Monte Redondo SpA.

EECL organizational structure



The Board of directors includes three independent members out of a total of 7 directors. The Committee of directors is formed by the three independent members and oversees all transactions among related parties

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More information on 1H 2021 results in our web page



Presentation



Addenda



Press Release



**Recorded
conference audiocast**



Financial Report



Analyst pack

Disclaimer

Forward-Looking statements

This presentation may contain certain forward-looking statements and information relating to ENGIE Energía Chile S.A. (“EECL” or the “Company”) that reflect the current views and/or expectations of the Company and its management with respect to its business plan. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words like “believe”, “anticipate”, “expect”, “envisage”, “will likely result”, or any other words or phrases of similar meaning. Such statements are subject to a number of significant risks, uncertainties and assumptions. We caution that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in this presentation. In any event, neither the Company nor any of its affiliates, directors, officers, agents or employees shall be liable before any third party (including investors) for any investment or business decision made or action taken in reliance on the information and statements contained in this presentation or for any consequential, special or similar damages. The Company does not intend to provide eventual holders of shares with any revised forward-looking statements of analysis of the differences between any forward-looking statements and actual results. There can be no assurance that the estimates or the underlying assumptions will be realized and that actual results of operations or future events will not be materially different from such estimates.

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