



**1Q 2024
INVESTOR PRESENTATION
ENGIE ENERGÍA CHILE**

14 May 2024

SUMMARY

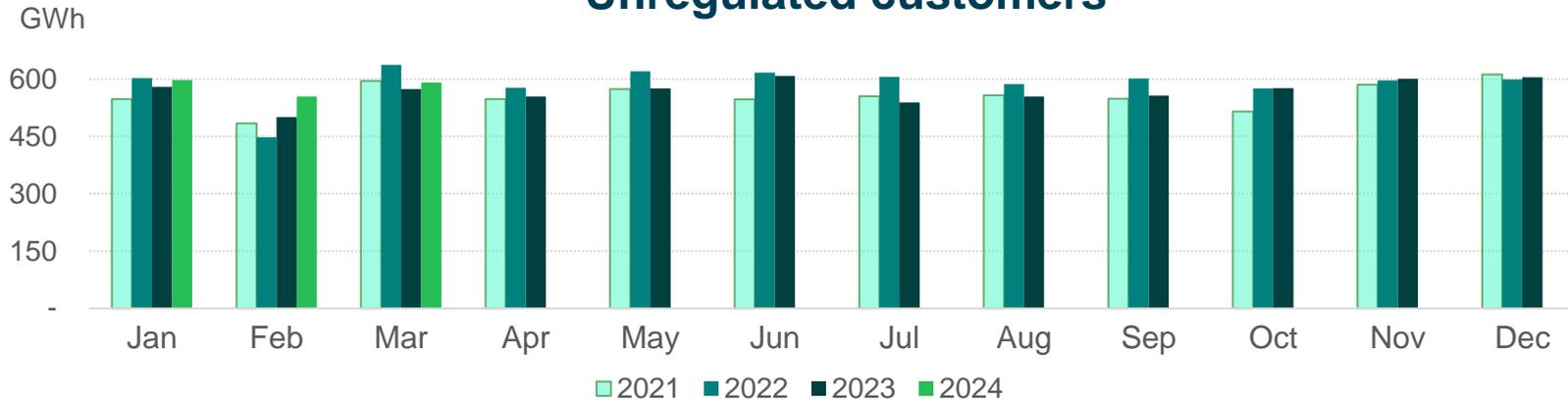
1Q24 RESULTS AND VIEW FOR THE FULL YEAR 1Q24 results	1.0
ADDITIONAL INFORMATION EECL and its transformation	2.0
ENERGY TRANSITION Project development and construction status	2.1
ESG Our sustainability strategy	2.2
TRANSMISSION A glance at EECL's transmission business	2.3
INTRODUCTION TO EECL AND MARKET INFORMATION Company and industry highlights	2.4

1Q24 HIGHLIGHTS

- Fuel prices falling from 2022 record highs
- Increased renewable generation + back-up PPA volumes
- Tariffs reflecting lower fuel prices
- Lower dispatch of coal plants
- PEC & MPC law
- Pivotal expansion move in battery storage
- Total exit of coal-fired generation announced
- Successful liability management

7% GROWTH IN REGULATED AND UNREGULATED CUSTOMER SALES

Unregulated customers

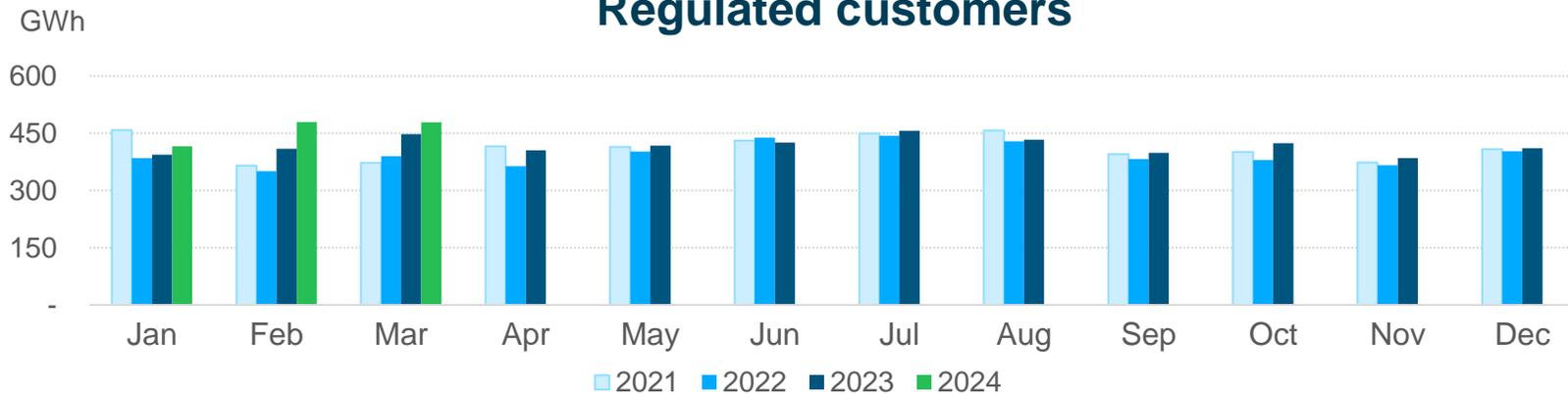


Unregulated customers

5% increase

- Strong demand from mining clients

Regulated customers



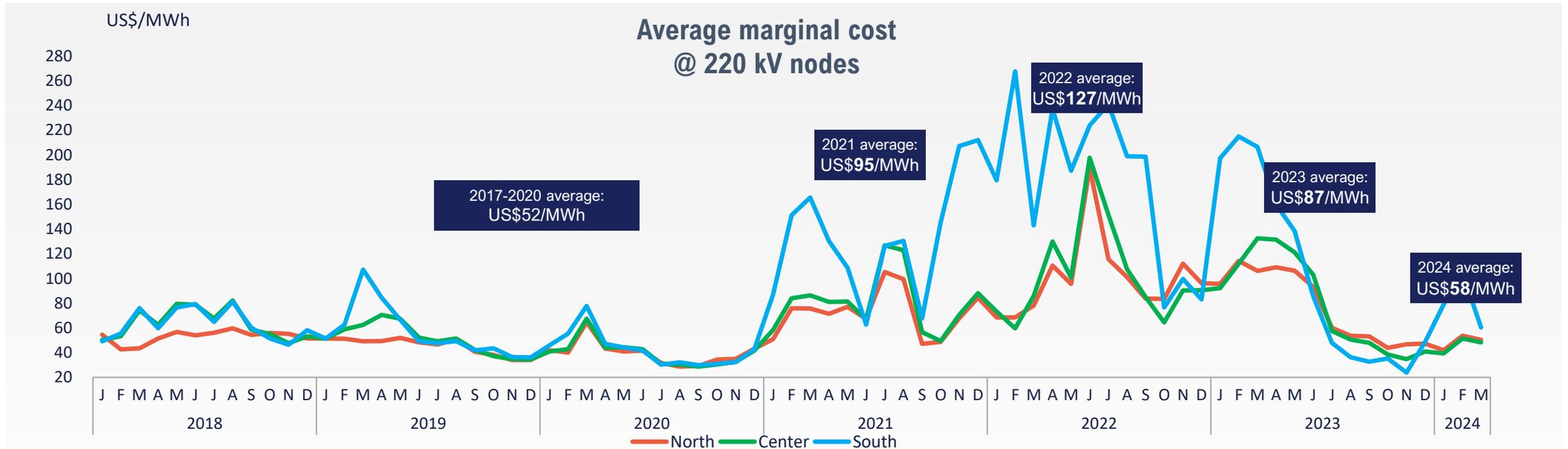
Regulated customers

10% increase

- explained by higher pro-rata in pool of regulated contracts and natural growth

AVERAGE SPOT PRICES ~58 USD/MWH IN 1Q24

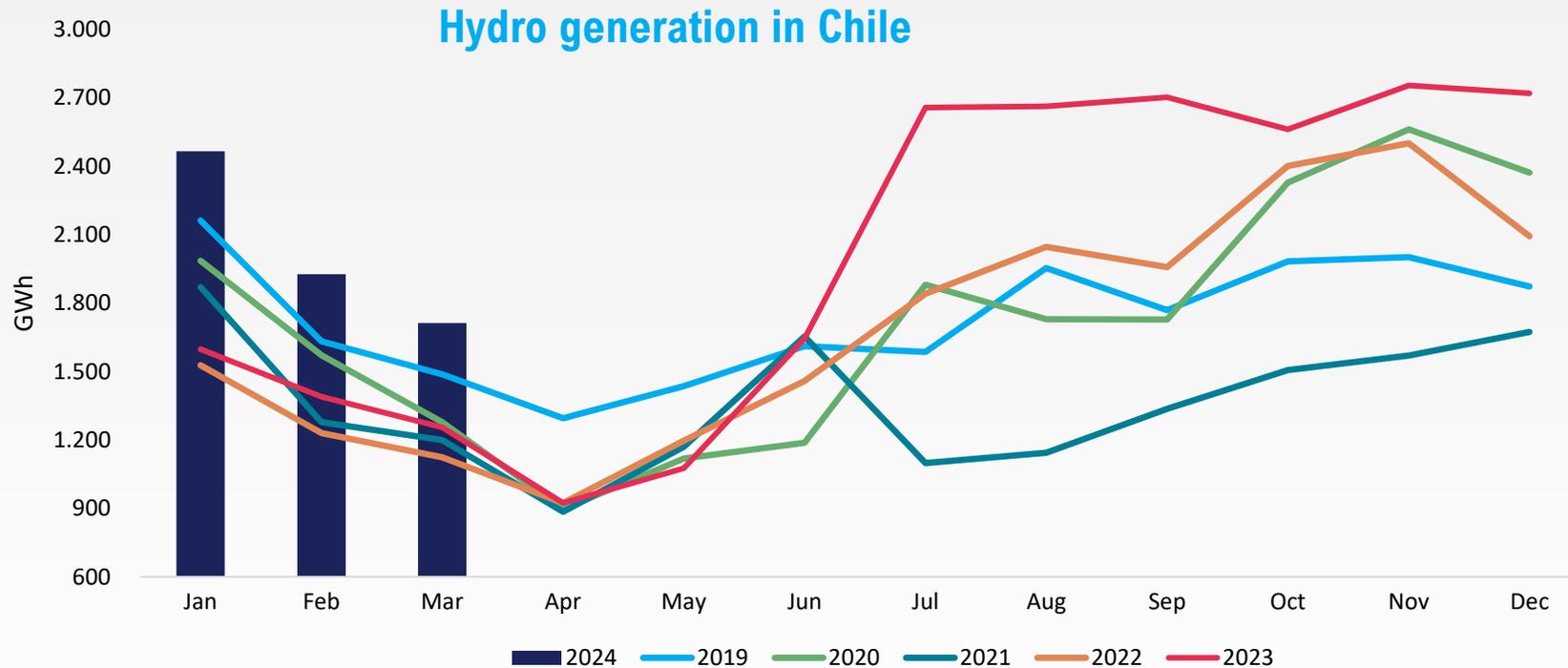
Improved hydrology and lower fuel prices



- 3.6 TWh/y of PPAs with other generation companies provide an effective hedge against spot price fluctuations
- Abundant rainfall since the 2H23 has led to increased hydro generation and a sharp drop in spot prices
- Argentine gas imports have also contributed to lower and more stable spot prices

APR 23/MAR 24: “EL NIÑO” IMPROVED HYDRO GENERATION OUTLOOK

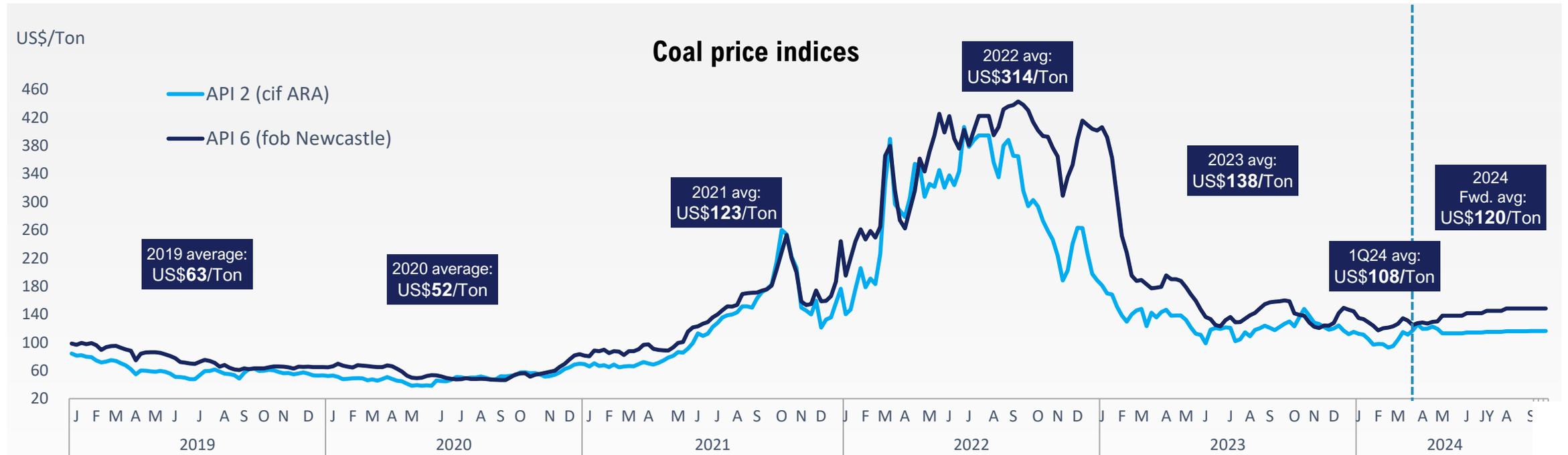
Conditions are expected to evolve to a neutral “La Niña” in 2H24



- In terms of hydraulic generation, as of end of March, the accumulated probability of exceedance is 59.4%. Compared to the same date of last year, current energy stored in reservoirs increased by an estimated +2.5 TWh

SIGNIFICANT COAL PRICE DECLINE

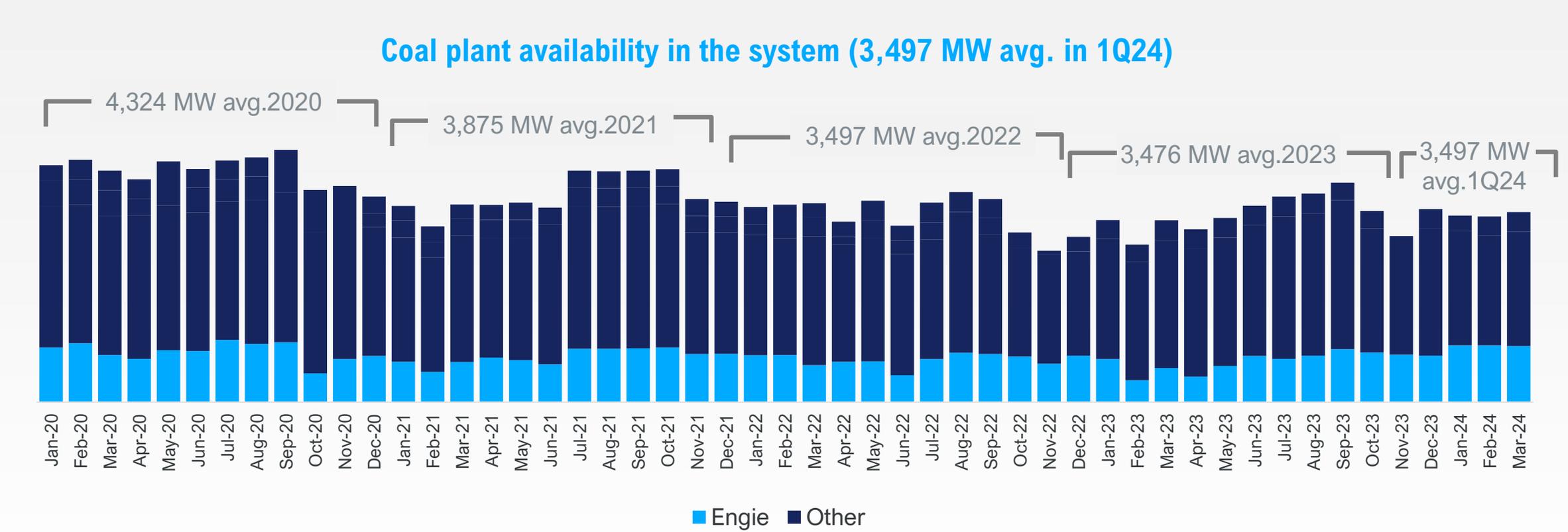
Coal prices hit all-time highs in 2022 and stabilized at around US\$ 108/Ton in 1Q24



- Prices declined through 2023 and 1Q24 due to higher stocks and a milder winter in the northern hemisphere.
- Lower Natural Gas prices due to higher availability of NG volumes have displaced demand for coal, pressuring prices further down.

COAL PLANT AVAILABILITY REMAINED STABLE AT 3.5GW IN LAST 2 YEARS

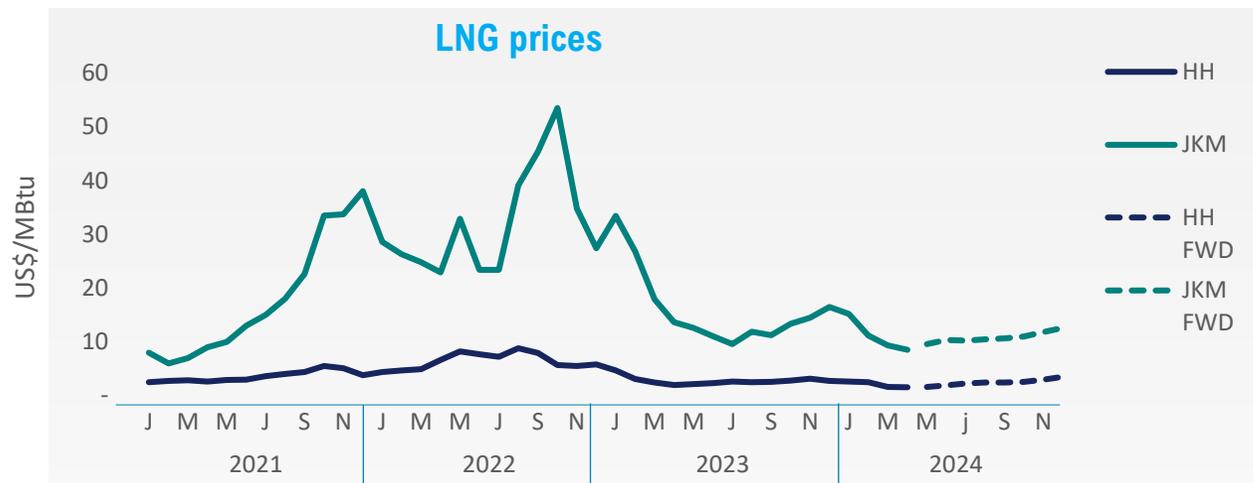
Plant closures, limitations, planned and forced outages



The average unavailability for the 1Q24, calculated as the difference between the maximum capacity of all coal units in the system vs the average available YTD capacity, was ~ -626 MW/month

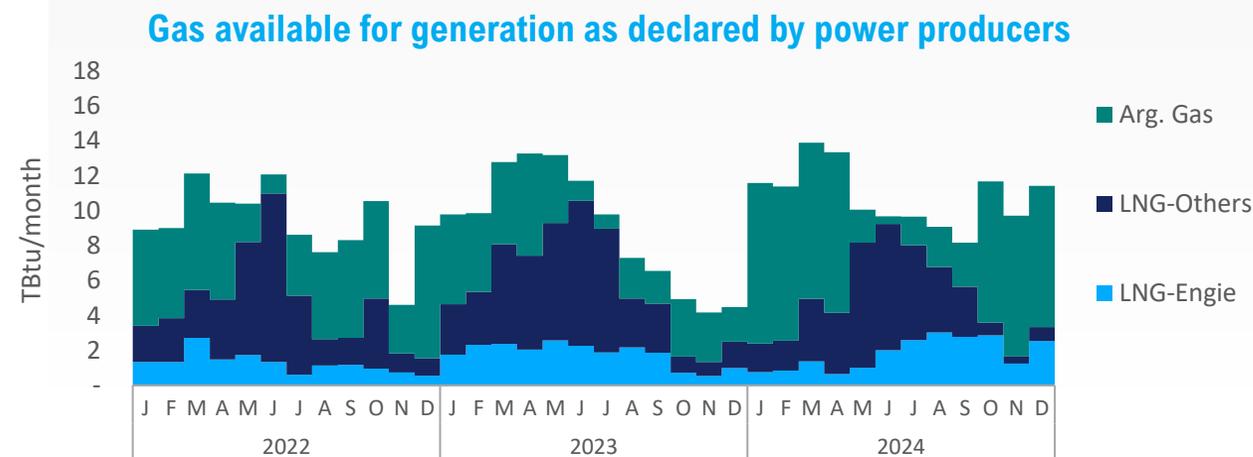
NATURAL GAS AVAILABILITY IN THE CHILEAN SYSTEM

Argentine gas available for EECL since October 2023



LNG international markets

- In 2022 the supply-demand imbalance, aggravated by the Russia-Ukraine war, led countries to struggle to re-build stocks and secure energy supply. Gas became scarce and expensive
- The trend to move away from fossil fuels towards greener energy supplies has hindered producers' ability to quickly deliver more supply
- During 2023, prices declined and returned to their seasonal behavior
- During 2024, prices declined even more. From February to April the decline was ~30% on average

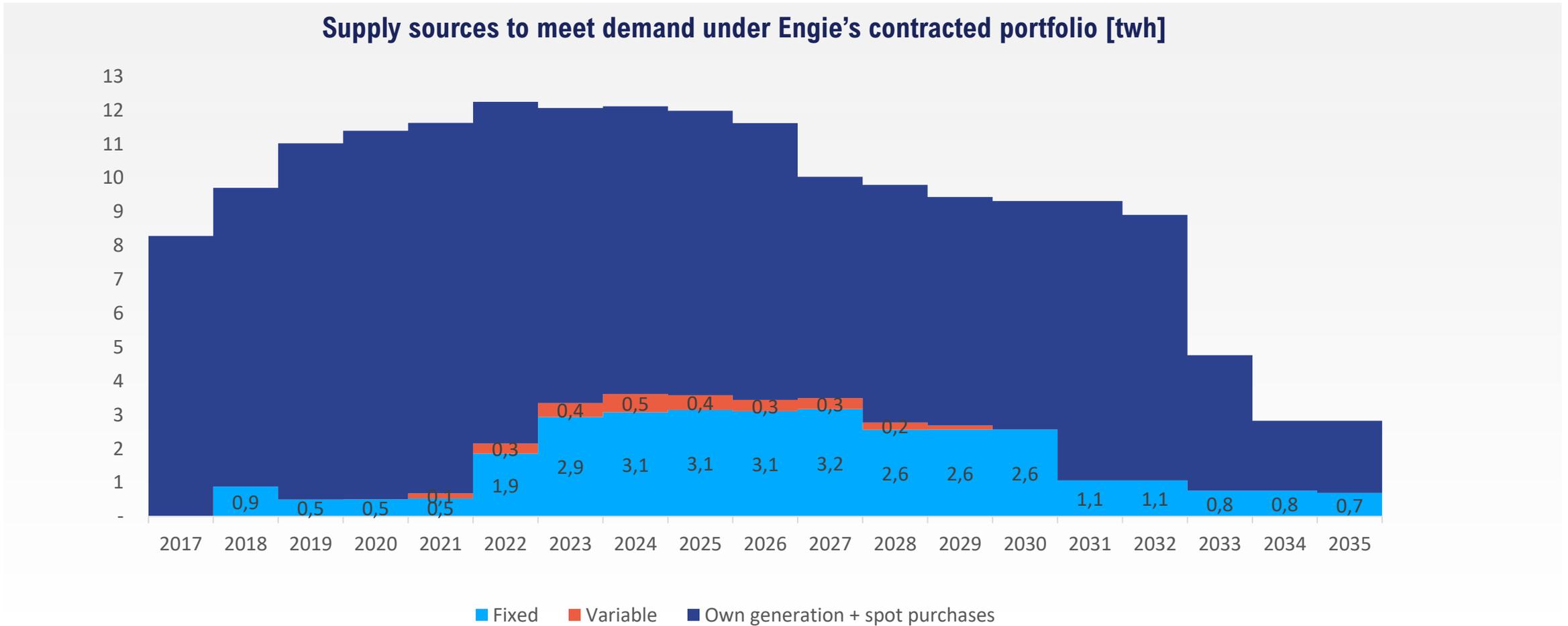


LNG and natural gas in Chile

- Argentine gas supply on interruptible terms represented ~36% of gas supply in 1Q24. Injections of ~9.2 MMm³/d for the Jan-Mar-24 period.
- During 2024, EECL gas been able to purchase Argentinian gas at a rate of 0,25Mm³/d for January, 0,03Mm³/d for February and March and 0,3Mm³/d for April.
- ENGIE has long-term supply contracts indexed to Henry Hub. 23.6 TBtu p.a.of supply has been confirmed for 2024.

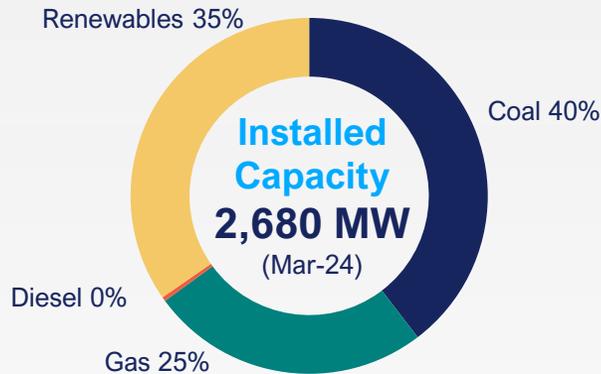
CLOSING THE GAP THROUGH BACK-UP PPAS

Contracted energy purchases climbing to 3.6 TWh in 2024, reducing exposure to spot risk



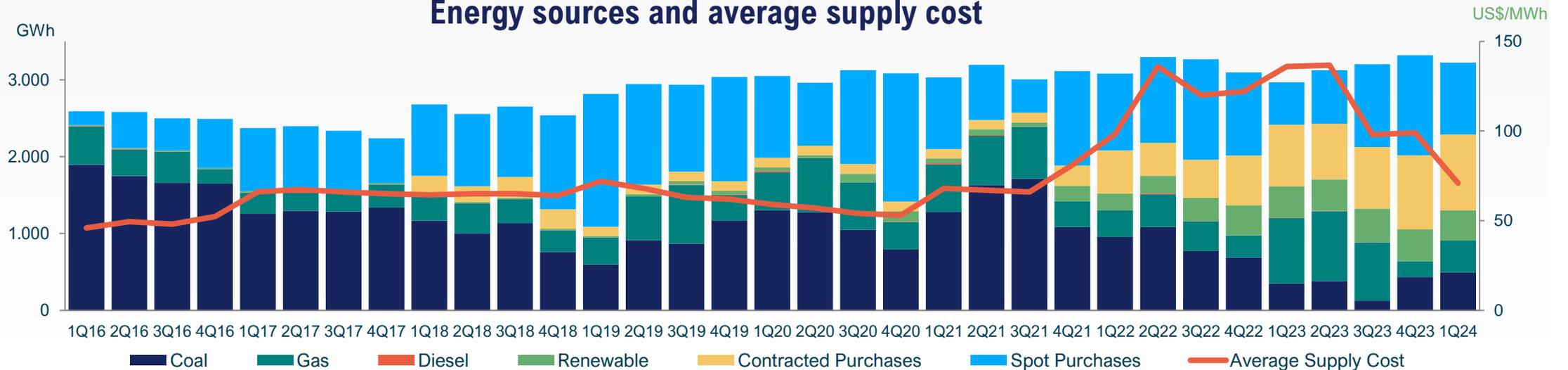
DEMAND SUPPLIED WITH OWN GENERATION AND ENERGY PURCHASES

Portfolio balancing: More renewables, storage & back-up PPAs. Less coal and spot exposure



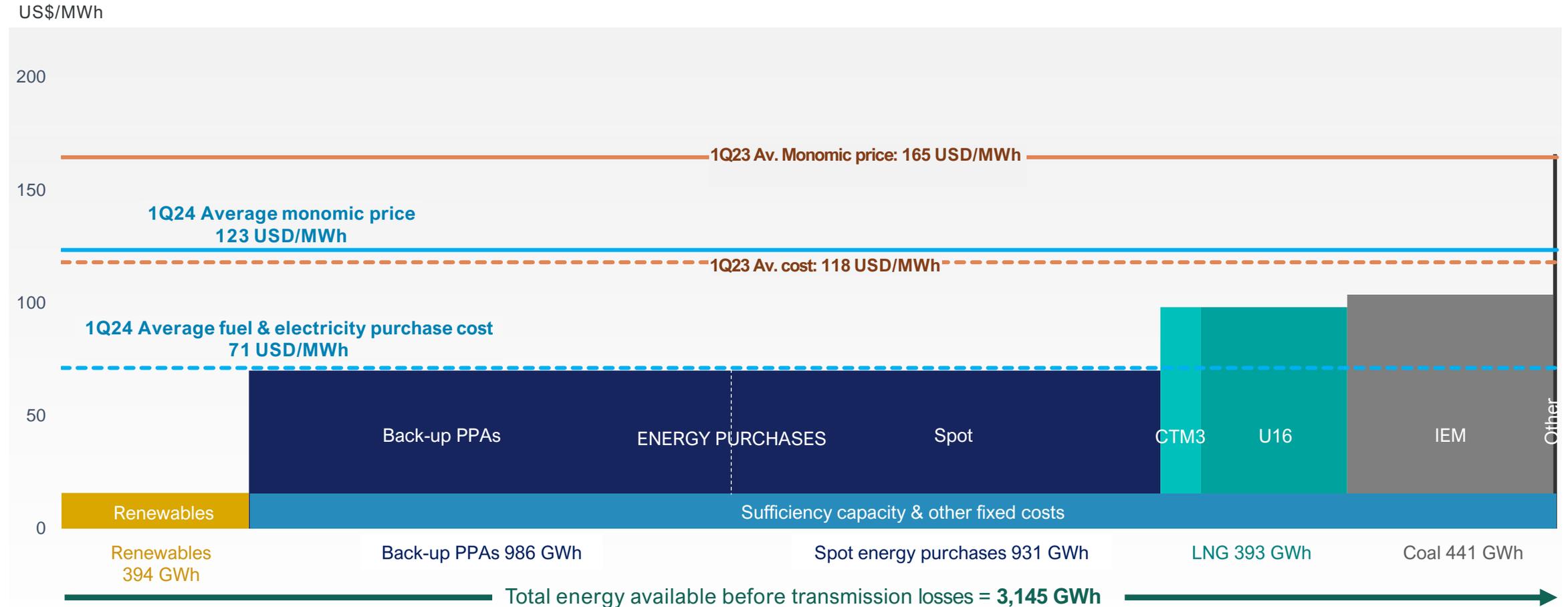
In 1Q24, the average cost of energy supplied decreased by 40% compared to 1Q23 due to increased renewable production, lower fuel prices, better hydrologic conditions and availability of Argentine natural gas, which caused a reduction in our own generation costs and in marginal energy costs in the system

Energy sources and average supply cost



1Q24 ENERGY SUPPLY: SEEKING PORTFOLIO BALANCING

Decreased energy supply cost: Increased renewable production, greater back-up PPA and LNG volumes



Average realized monomic price calculated as revenue from contracted sales over physical sales under PPAs, based on EECL's accounting records and physical sales per EECL data.

Average fuel & net electricity purchase cost (spot purchases minus sales) per MWh sold includes fuel costs, LNG regasification cost, green taxes, sufficiency capacity, self consumption & transmission losses

Sufficiency capacity, overcosts, and ancillary services, averaged US\$15.8 per each MWh withdrawn by EECL to supply PPA demand

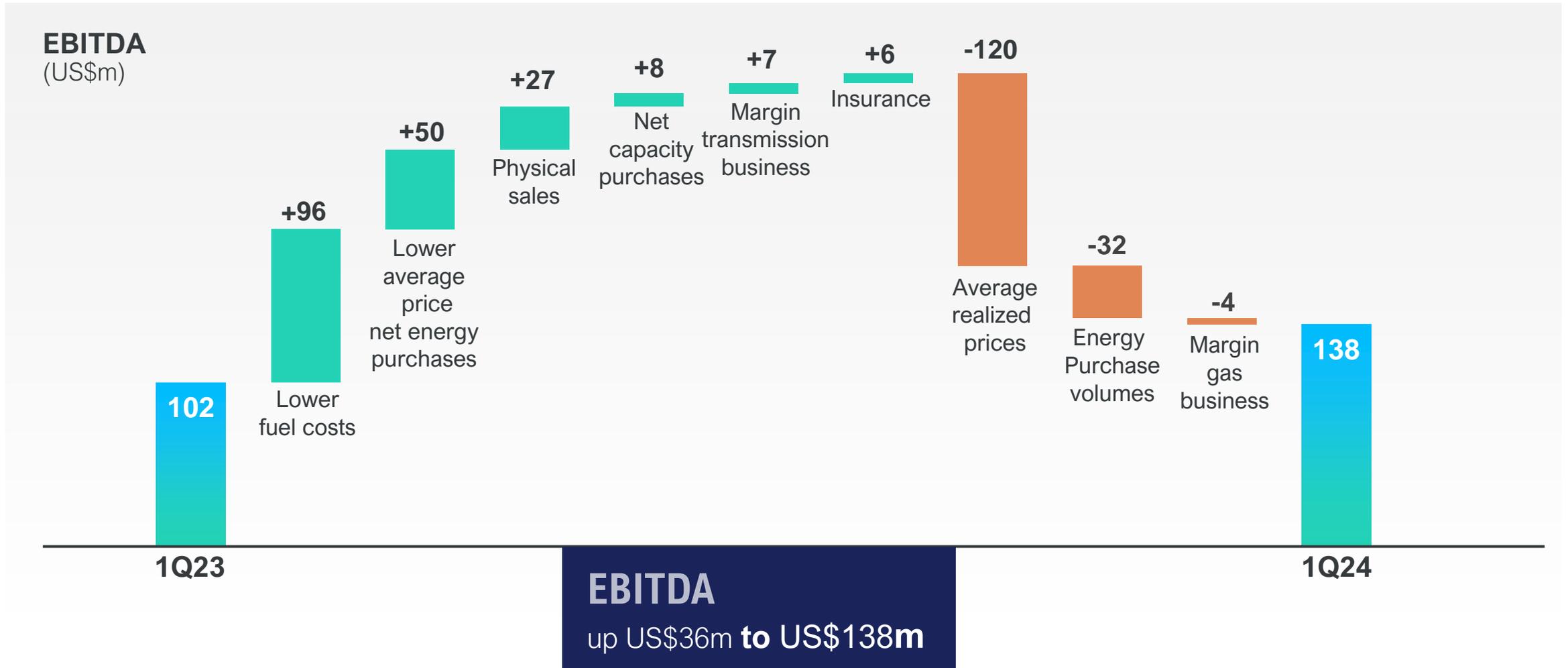
EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

A closer look at 1Q24 results

	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	QoQ Var %
Operating revenues (MUSD)	587.8	616.2	512.0	476.8	2,192.7	442.7	-25%
EBITDA (MUSD)	102.0	87.1	123.0	90.9	402.9	138.1	35%
EBITDA margin (%)	17.3%	14.1%	24.0%	19.1%	18.4%	31.2%	13.9 pp
Net income (MUSD)	19.7	7.1	42.7	(480.6)	(411.1)	46.1	134%
One-off items (MUSD)	0.0	(9.2)	0.0	(491.1)	(500.3)	0.0	n.a.
Net income – before one-offs (MUSD)	19.7	16.3	42.7	10.6	89.2	46.1	134%
Net debt (MUSD excl. IFRS 16 leases)	1,708.0	1,719.8	1,705.1	1,843.9	1,843.9	1,894.4	11%
Spot energy purchases (GWh)	552	697	1,078	1,299	3,626	935	69%
Contracted energy purchases (GWh)	800	724	800	966	3,289	986	23%
Physical energy sales (GWh)	2,938	3,005	3,079	3,050	12,072	3,140	7%
Average realized price (USD/MWh)	165	149	135	127	144	123	-25%

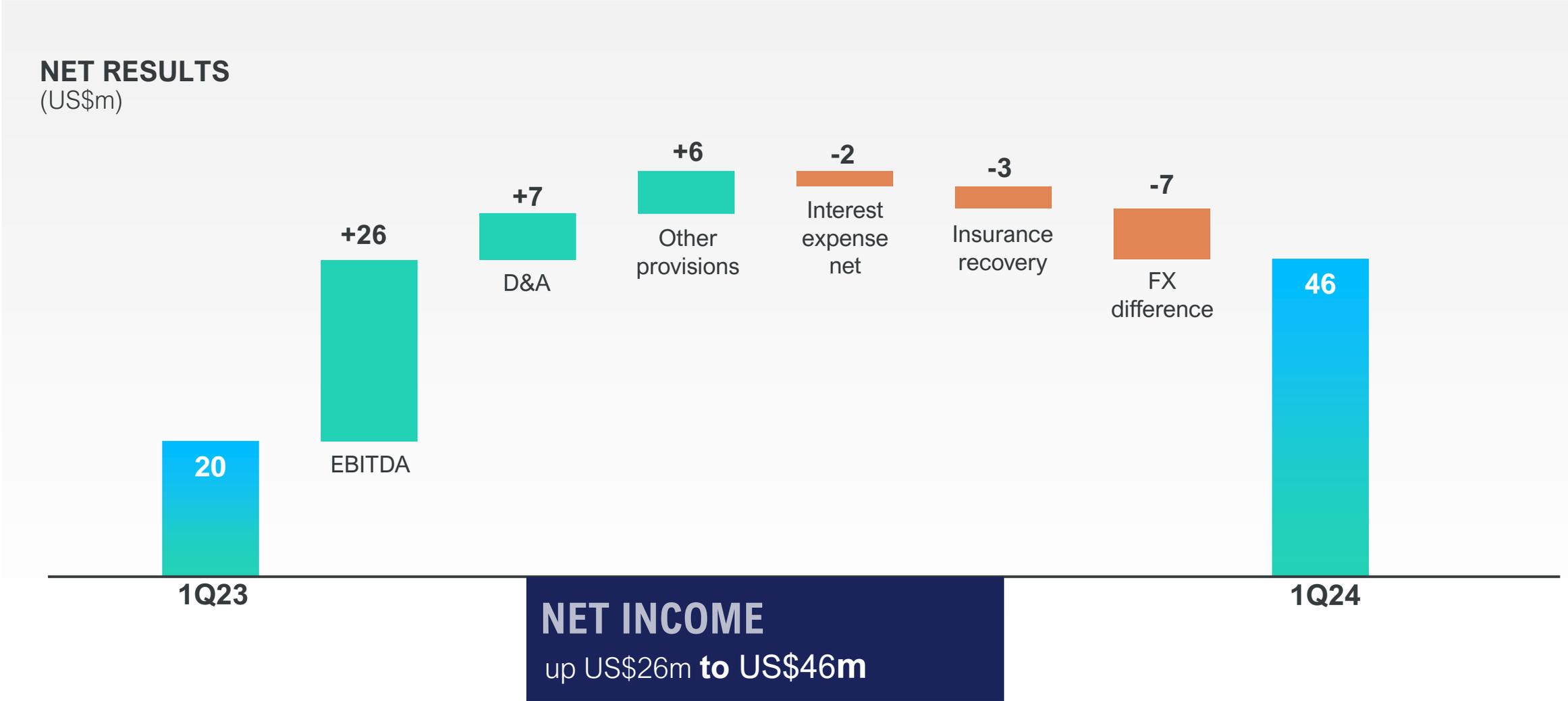
1Q EBITDA IN LINE WITH HIGH END OF GUIDANCE FOR THE YEAR

More balanced spot exposure, stable fuel prices and improved hydrologic conditions



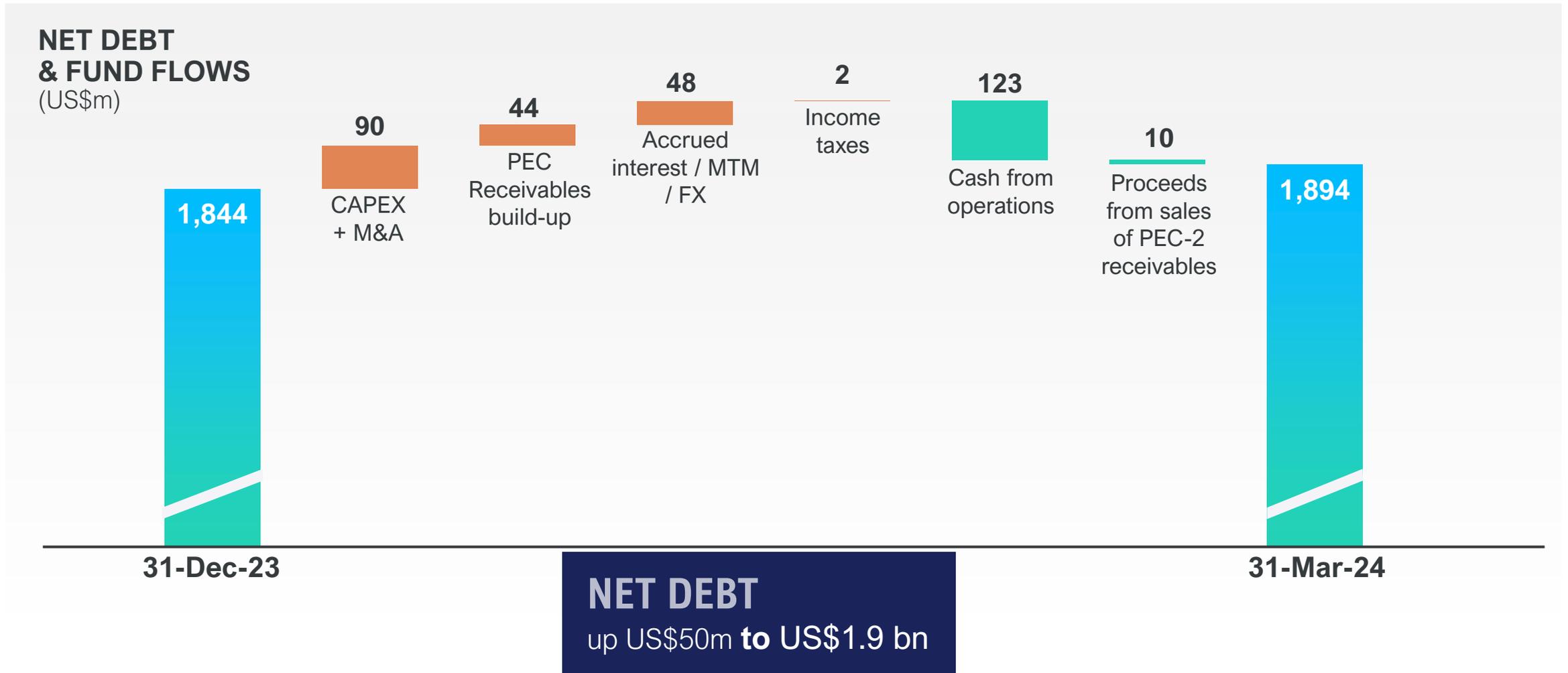
US\$46M NET INCOME

Driven by stronger operating results



HEALTHIER CASH GENERATION & PEC SALES

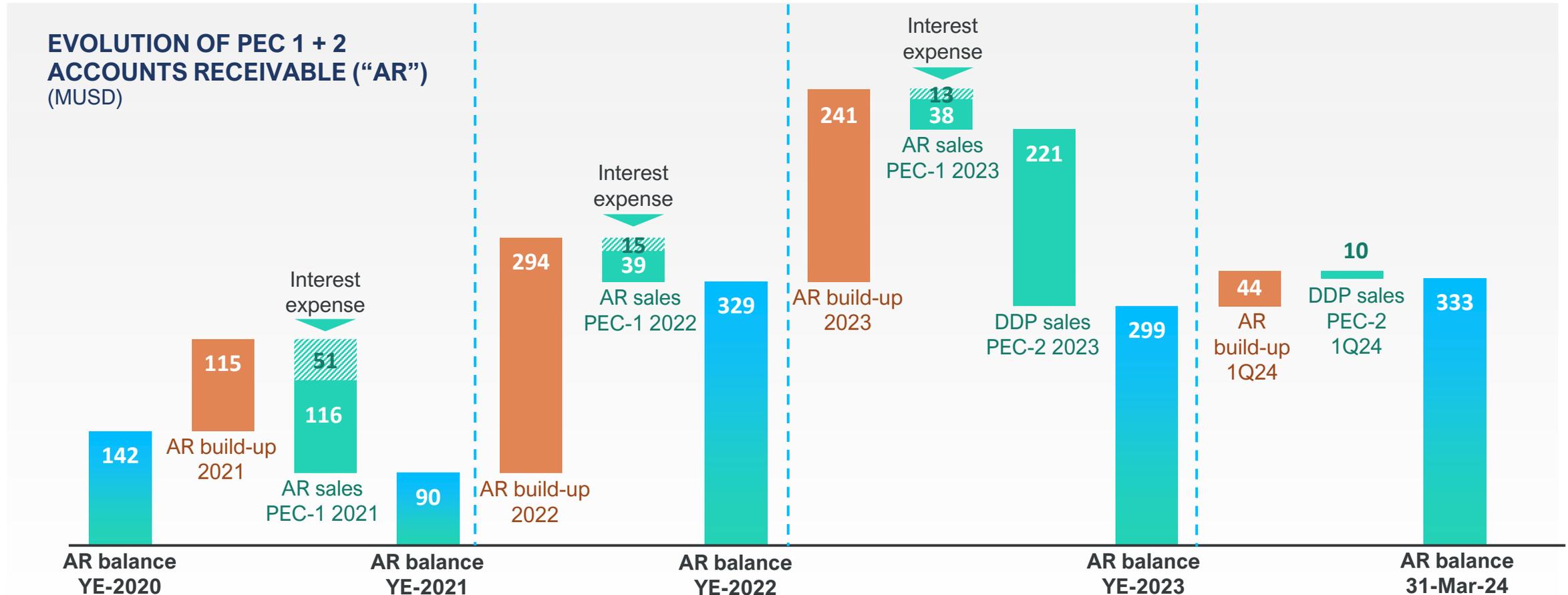
Cash needs primarily financed with cash from operations



PRICE STABILIZATION LAWS (PEC-1 + MPC)

Effects on liquidity and financial cost. US\$333m pending to be monetized

- PEC laws have affected our liquidity and finance costs, with 333 MUSD ARs pending to be monetized as of 31-Mar-24.
- The heaviest impact took place in 2022 (255 MUSD cash impact; 15 MUSD interest expense).
- PEC-2 reached its global 1.8USDbn cap in Mar-24. PEC-3 legal discussion and implementation are in progress.



FINANCIAL STRUCTURE

Making progress in reducing ND/EBITDA and extending maturity profile

Investment-grade ratings

International:

Fitch (Mar 2024): **BBB Stable**

S&P (Sep 2023): **BBB Stable**

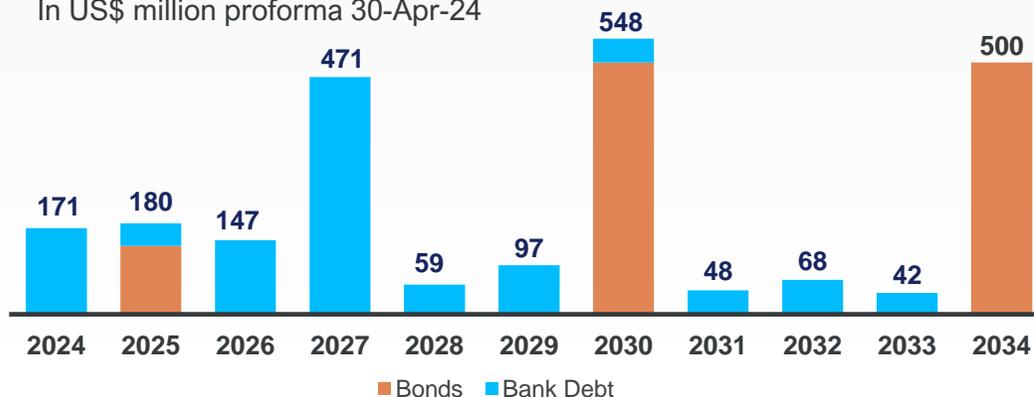
National scale:

Fitch (Mar 2024): **AA- Stable**

Feller Rate (Dec 2023): **AA- Stable**

Debt maturity schedule

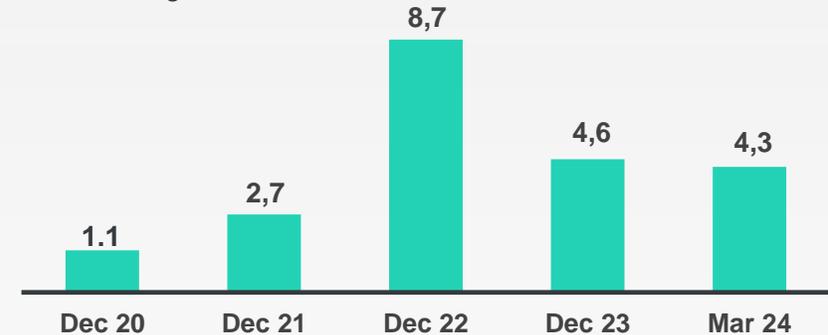
In US\$ million proforma 30-Apr-24



(*) Proforma US\$500m 144-A/Reg S issue, 2025 notes tender, US\$35m ST loan prepayment

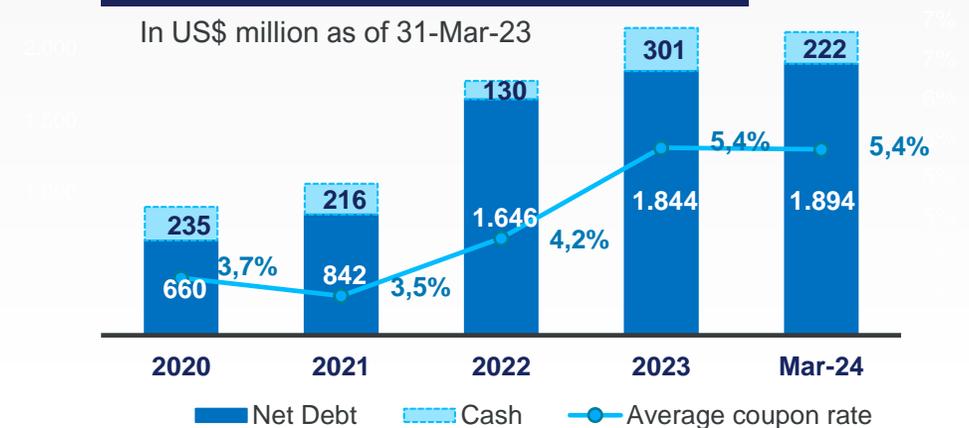
Net Debt / EBITDA

Excluding IFRS-16 leases



Debt levels

In US\$ million as of 31-Mar-23



EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

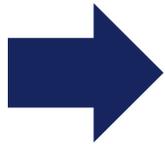
Recent Events and Action Plans – Portfolio balancing to mark the road ahead

3.6 TWh/y back-up PPAs in 2024, up from 2.3 TWh/y in 2023

~1 TWh additional renewable generation since 2023, with wind production in southern node

BESS Coya operating in 4Q23. Three additional BESS Projects coming online in next 12-18 months: BESS Capricornio, BESS Tamaya and Bess Tocopilla

Total exit of coal-fired generation announced

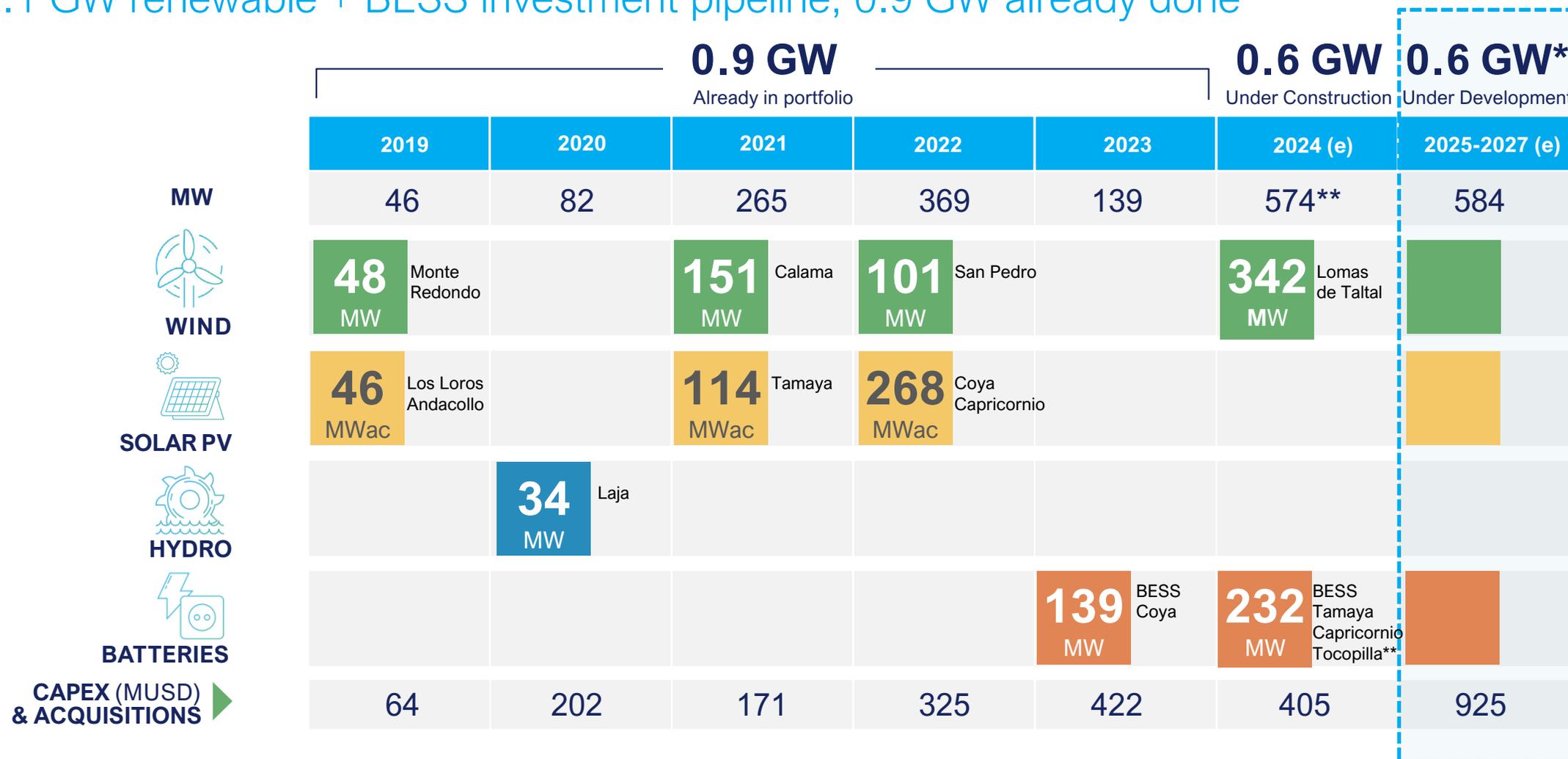


Spot market exposure at non-solar hours reduced to approx. 1 TWh from 2.5 TWh in 2022

(*) NTP = Notice to proceed

ACCELERATING INVESTMENT IN RENEWABLES AND BESS

2.1 GW renewable + BESS investment pipeline, 0.9 GW already done

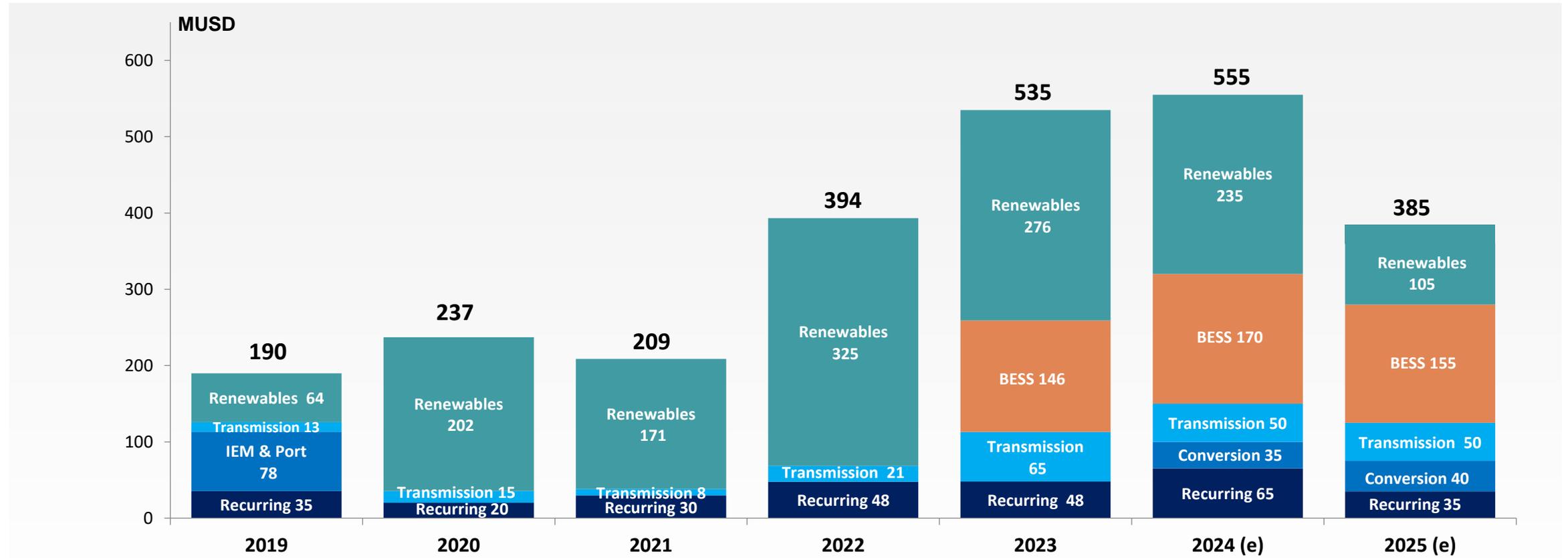


* Projects under development have not yet been approved. Their financing will be decided in due course.

** BESS Tocopilla recently approved. Expected COD 4Q25 but presented in 2024 since its under construction

ACCELERATING INVESTMENT IN RENEWABLES AND BESS

US\$1.6 bn investment in renewables+BESS & US\$0.2 bn in transmission through 2024



Recurring CAPEX includes maintenance expenditures, upgrade investing in transmission assets, and other

Conversion considers the conversion of IEM Coal plant into natural gas

In 2024 Renewables includes the projects under construction Lomas de Taltal wind, BESS Tamaya, BESS Capricornio and BESS Tocopilla storage projects

WHAT CAN WE EXPECT FOR 2024

- Lower fuel costs
- LNG + Argentine gas sourcing
- Lower average spot prices
- Renewable generation increase
- New storage projects
- PEC receivables monetization
- Improving debt maturity profile

2024 guidance

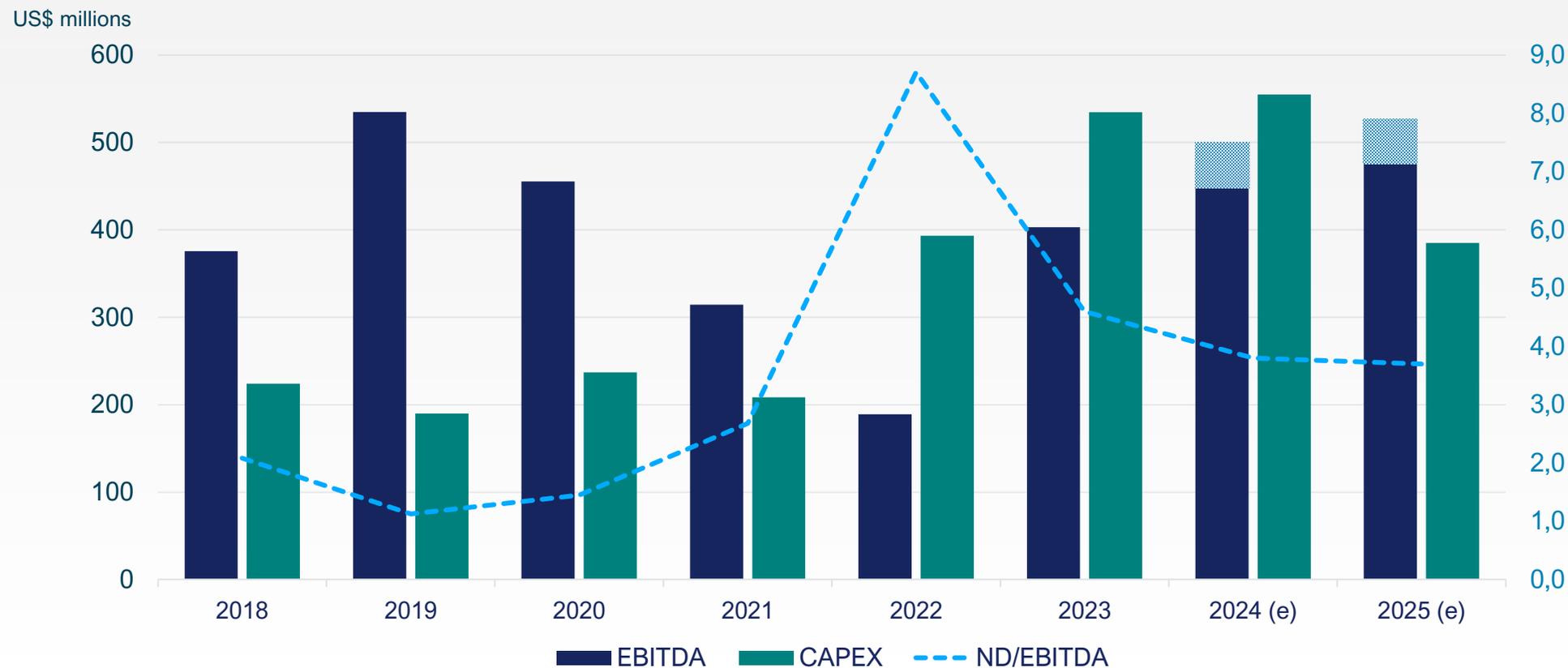
EBITDA^E
US\$450-500
million

CAPEX^E
US\$555
million

ND/EBITDA^E
3.8 times

EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

Our guidance for 2024



KEY MESSAGES AND ACTION PLANS



Re-balancing portfolio through renewable additions, back-up PPAs and LNG generation



Moving forward with energy transition with strong CAPEX in renewables for 2023-2025



Accelerating development of renewable projects and storage systems



Securing liquidity and financing needs

An aerial photograph of a large-scale solar farm. The foreground shows a central power distribution area with several white metal cabinets and racks. Two of the cabinets are prominently labeled with the 'ENGIE' logo in blue. Long metal ladders or conduits run parallel to the equipment, connecting it to the rows of solar panels that stretch far into the distance under a clear blue sky. The ground is dry and sandy, typical of a desert environment.

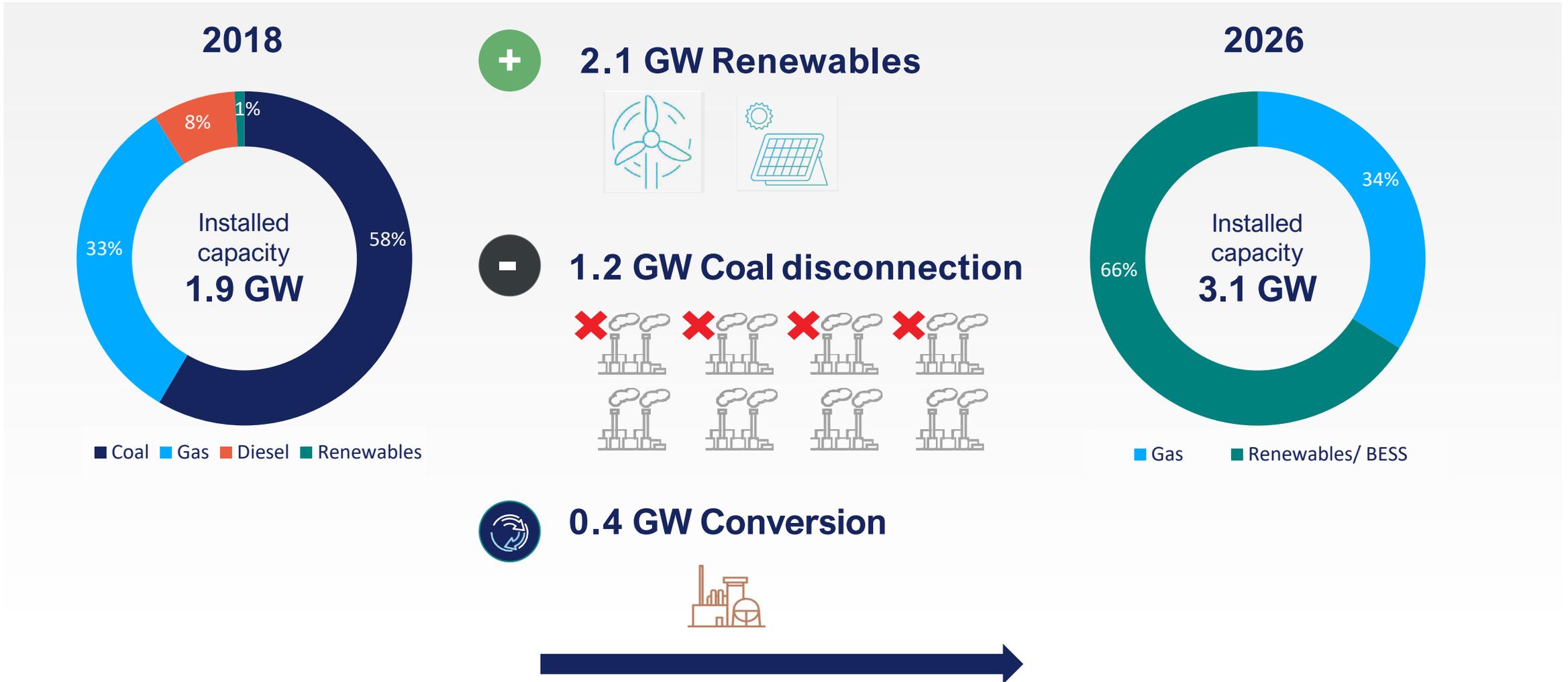
2.0 ADDITIONAL MATERIAL

An aerial photograph of a vast solar farm in a desert landscape. The solar panels are arranged in long, parallel rows, stretching across the terrain. In the background, there are low mountains under a clear blue sky. A small industrial or construction site is visible on the left side of the solar farm. A bright blue rectangular frame surrounds the text "2.1 ENERGY TRANSITION".

2.1 ENERGY TRANSITION

ENERGY TRANSITION

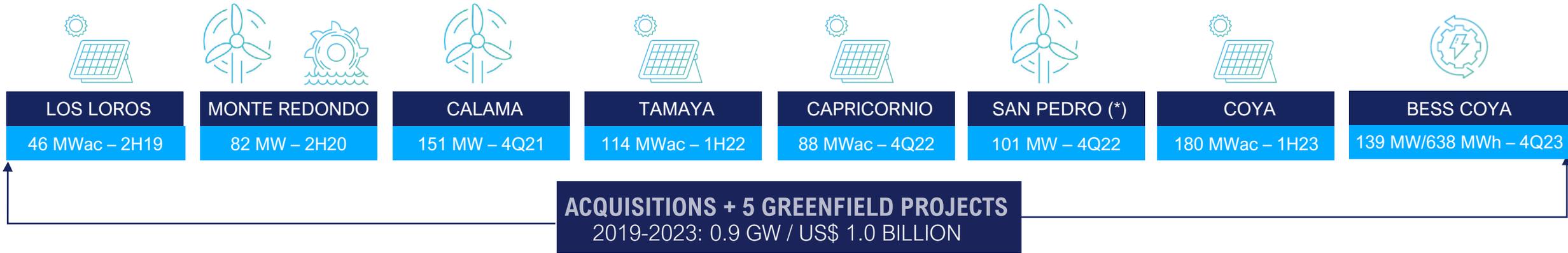
EECL is embarked on a profound generation portfolio transformation



GENERATION PORTFOLIO TRANSFORMATION

Addition of 2.1 GW renewables

0.9 GW / US\$1.0 bn already done



0.6 GW / US\$0.9 bn under construction



0.6 GW under development

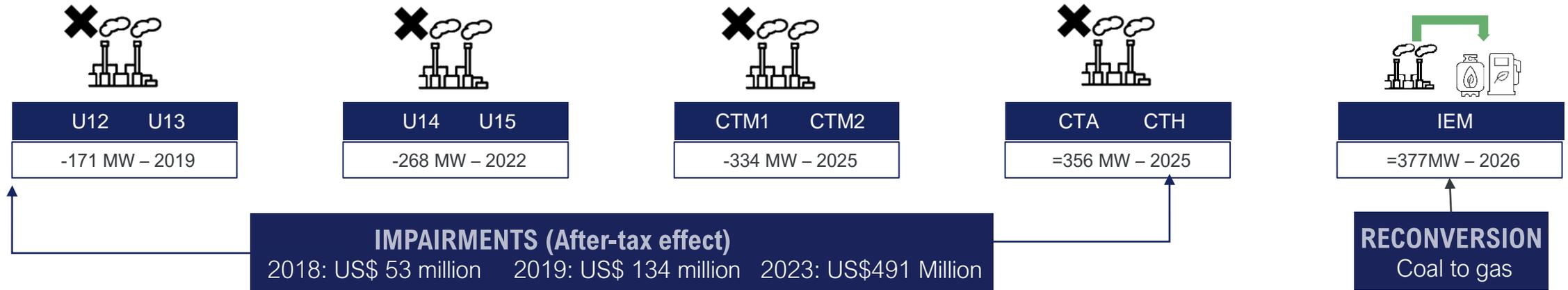


4 BESS PROJECTS' CONTRIBUTION
1.9 Gwh Storage per day

(*) Full CAPEX for Lomas de Taltal and BESS Tocopilla included in "under construction"

GENERATION PORTFOLIO TRANSFORMATION

1.2 GW of coal capacity to be closed by YE-2025



US\$ 491 million after-tax non-recurring impact on 2023 financial results (US\$ 325 million in 2022)

- Impairment in the book value of certain generation assets, particularly CTA and CTH, whose operation will stop being based on coal starting 2026, in line with the company's decarbonization strategy.
- These impairments have no effects on cash flow other than potential changes on future dividend payments.

773 MW RENEWABLE PROJECTS ADDED SINCE 4Q21

394 GWh generated in 1Q24 (1,670 GWh in 2023). BESS Coya in operation



151MW Calama wind farm

US\$160 million
investment

COD: 29-Oct-21



114MWac Tamaya PV

US\$84 million
investment

COD: 14-Jan-22



88MWac Capricornio PV

US\$100 million
investment

COD: 21-Nov-22



101MW San Pedro wind farms

~US\$180 million
investment

Acquired 15-Dec-22



180MWac Coya PV

US\$160 million
investment

COD: 24-Mar-23



139MW / 638 MWh BESS Coya (storage)

US\$195 million
investment

COD: 28-Feb-24

574 MW WIND AND BATTERY PROJECTS UNDER CONSTRUCTION

Lomas de Taltal. 61% advance rate as of 31-Mar-24



**342MW
Lomas de
Taltal Wind**
US\$468 million
investment

COD: 1Q25



**68MW / 418 MWh
BESS Tamaya
(storage)**
US\$128 million
investment

COD: 1Q25



**48MW / 254 MWh
BESS Capricornio
(storage)**
US\$76 million
investment

COD: 2Q25



**116MW / 660 MWh
BESS Tocopilla
(storage)**
US\$180 million
investment

COD: 4Q25

RENEWABLE PROJECTS

Environmental permit requests

• Approved RCA:

- PV Pampa Camarones II: Up to 300 MWac Bifacial panels + 180 MW BESS (up to 6-hr storage) (Approved Sep-22)
- Wind Lomas de Taltal: 353.4 MW (57 WTGs x 6.2 MW)
- Wind Vientos del Loa: 204.6 MW (33 WTGs x 6.2 MW)
- Wind Fidelia (EID): 330 MW (Approved Sep-23)
- PV Libélula (EIA): 199.2 MWac PV-bifacial panels 80MW/480MWh storage system (Approved Nov-23)
- Wind Pemuco (EID): 180 MW (Approved Mar-24)

• EID/EIA submitted:

- Wind El Rosal (EIA): 156 MW (submitted Jun-23)
- Wind Loma Verde (EIA): 136,4 MW (submitted Ago-23)
- Wind Los Portones (EIA): 167,4 MW (submitted Oct-23)
- Modificaciones Wind Lomas de Taltal (DIA): Submitted Dec-23

• Pertinence letter approved:

- BESS Coya: Up to 100 MW / 5 hours (Feb-22)
- BESS Tamaya: 68 MW / 5 hours (Jul-22)
- BESS Capricornio: 47 MW / 5 hours (Sep-22)
- Wind Lomas de Taltal (PL1) (Sep-22) (PL2 – May-23)
- BESS Los Loros: 49 MW / 5 hours (Feb-24)



- (1) RCA = Resolución de Calificación Ambiental => Environmental authority's qualification of the Project's impact following the review of the EIA or EID
- (2) EIA = Environmental Impact Assessment (Estudio de Impacto Ambiental)
- (3) EID = Environmental Impact Declaration (Declaración de Impacto Ambiental)

NETWORK PROJECTS

Environmental permit requests

• **Approved RCA:**

- Dolores substation (Approved Sep-22)
- Roncacho substation (Approved May-22)
- Desalant substation (Approved May-22)
- La Negra substation (Approved April-22)
- Algarrobal substation (Pertinence letter approved Feb-22)
- Pozo Almonte substation (Approved Dec-21)
- Nueva Chuquicamata-Calama 2nd circuit, 2x220 kV line (Approved Sep-23)
- La Ligua Substation Resubmitted: 18-Jan-23, Approved Sep-23

• **EID/EIA submitted:**

- Antofagasta by-pass (EID) (17-Oct-22) Withdrawn June-23
- Totihue Substation & Line 2x66 kV Totihue – Rosario (Submitted Aug-23)

• **EID/EIA under assessment (to be resubmitted):**

- Tamarugal substation expansion Resubmitted 16-Dec-22
Withdrawn June-23



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2.2 ESG

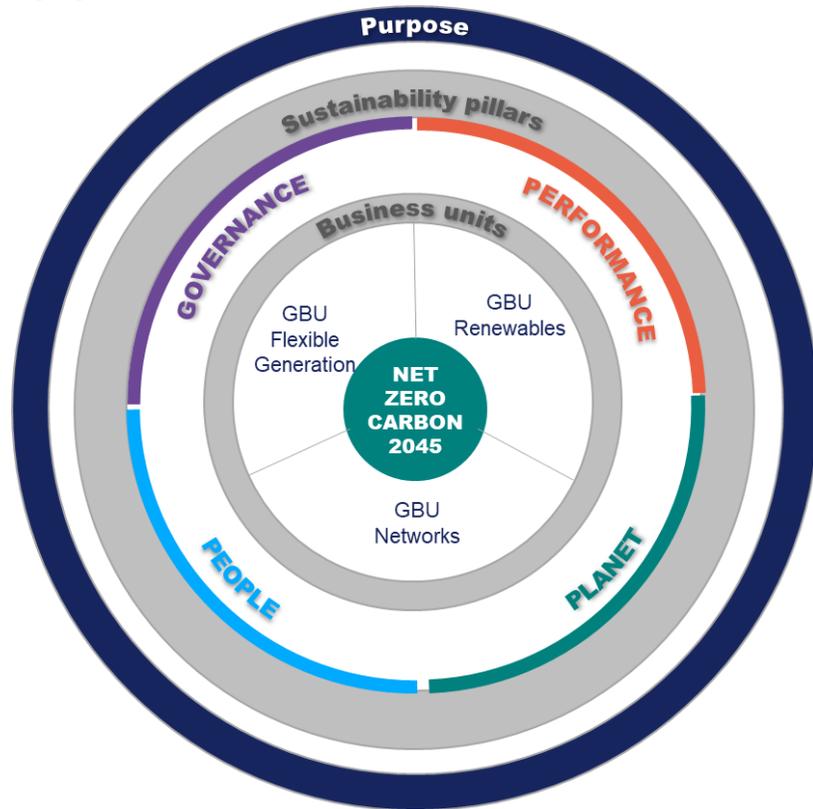


OUR SUSTAINABILITY STRATEGY

Embedded in our business and aims to create value in our four sustainability pillars

Our purpose is to **act to accelerate the transition towards a carbon-neutral economy**, through reduced energy consumption and more environmentally friendly solutions

In 2023 we...



PLANET

- **Decreased by 43% in Scope 1** emissions compared to 2022
- Increased to **32% the share of renewables** in the installed capacity
- **Implemented biodiversity plans** in new renewable assets in operation

PEOPLE

- Reached **27% rate of women in leadership** positions
- **Reached 23% of women including all the company**
- **Decreased our H&S frequency rate by 93%** compared to 2022

PERFORMANCE

- **Increased revenues by 14%** compared to 2022 and \$403 MUSD EBITDA
- **Equivalent outage (EFOF) of 9%**.
- **Sold a total of 12 TWh** in energy.

GOVERNANCE

- Implemented a **Human Rights surveillance plan in the value chain**
- **Reinforced our due diligence process in ethics** for new contracts
- **Updated our ethics code of conduct** in our business and crime prevention

Source: [2023 Integrated Report](#)

PROGRESS ON ESG AT ENGIE CHILE

People and Planet



Climate change mitigation

GHG emissions
from energy
production (Scope 1)

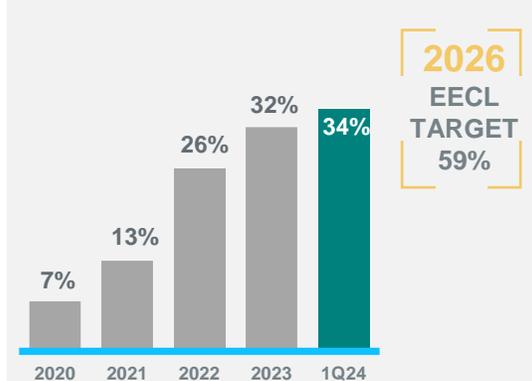
2030
GROUP
TARGET
43 Mt



Renewable energy

Share of renewables
In total installed capacity

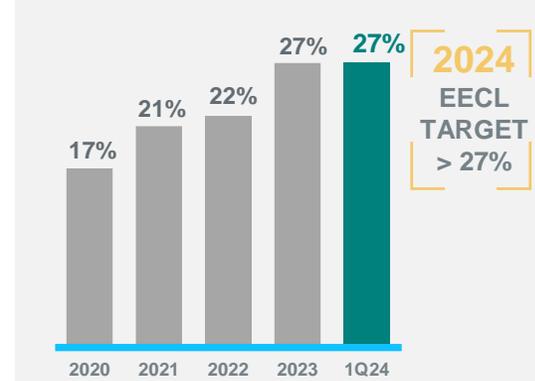
2030
GROUP
TARGET
58%



Gender balance

Gender diversity
% of women in
management positions

2030
GROUP
TARGET
40%



Health & Safety

Frequency rate
Lost time injury
frequency rate

2030
GROUP
TARGET
≤2.3



ESG RANKINGS, CERTIFICATIONS AND INITIATIVES

To track our performance

Corporate Commitments



United Nations
Global Compact

EECL Certifications



Securing high standards
regarding social, nature
and climate.



The Certification for
Workplace Diversity,
Equity, and Inclusion.

ecovadis

Global assessment
platform for
businesses'
sustainability rating.

ESG rankings & initiatives in local industry



acción
empresas | wbcSD
Diagnóstico Sostenibilidad Empresarial

Sustainable Procurement



Sustainable Procurement
+25 local strategic suppliers participate in
the program with focus on raising
awareness on sustainability and climate
change matters



Carbon footprint accounting training
Local suppliers trained in carbon footprint
accounting. Commitment led by EECL
obtaining the label of HuellaChile for 2022

CORPORATE SOCIAL RESPONSIBILITY

A just energy transition to help communities thrive

Just Transition Responsible coal-exit	New Projects Accelerating renewables	Stakeholders Engagement Our approach
<ol style="list-style-type: none">1. Employment and new skills2. Territorial development3. Environmental management & dismantling	<ol style="list-style-type: none">1. Early citizen participation2. Socio-territorial acceptability strategy3. Permanent local presence and engagement	<ol style="list-style-type: none">1. Associativity Policy2. Social investment3. Societal plan for all sites and projects

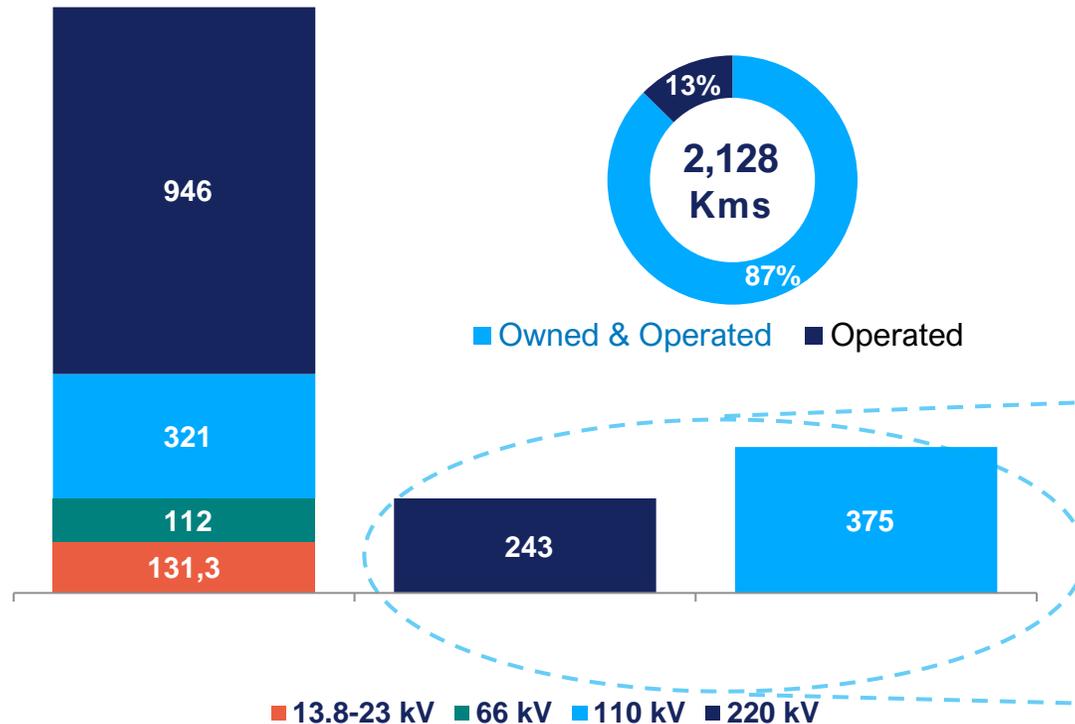


2.3 TRANSMISSION

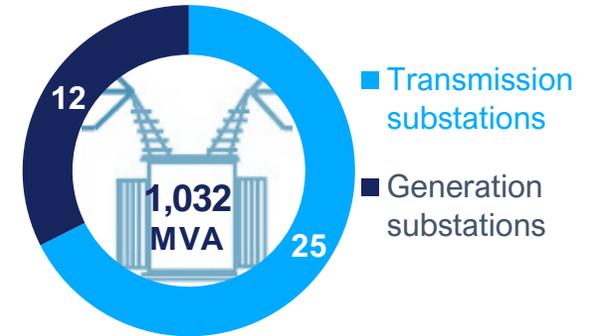
EECL: A RELEVANT PLAYER IN TRANSMISSION

2,128 Kms. transmission lines, 37 substations and 50% share in TEN

ENGIE'S transmission lines

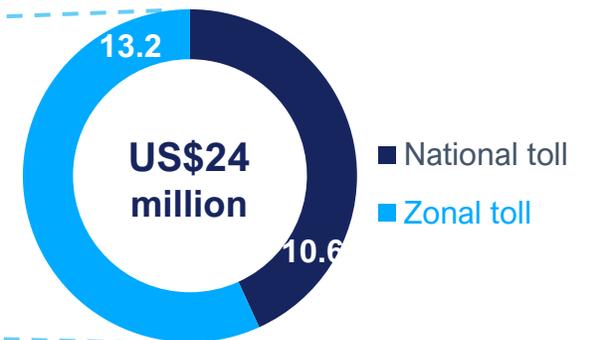


Substations

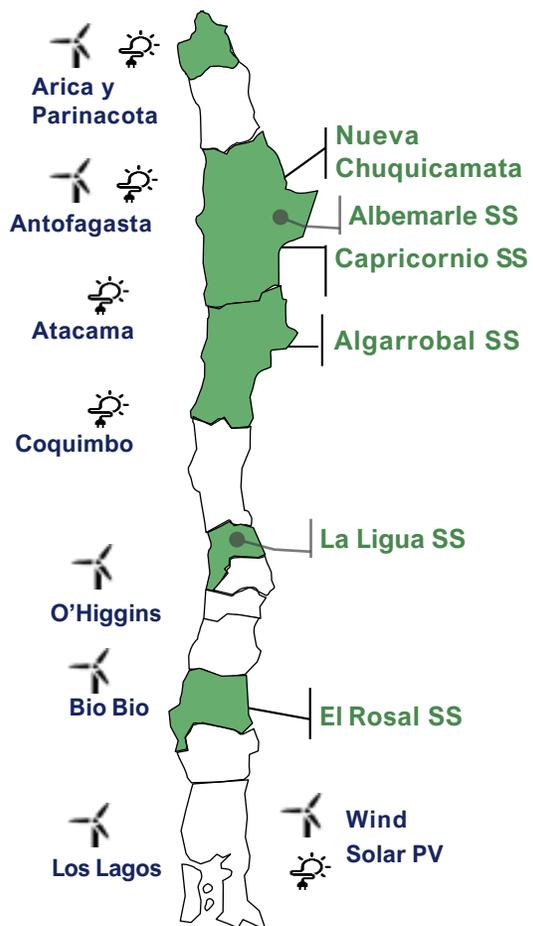


AVI + COMA for National & Zonal systems

In millions of US\$



NATIONAL / ZONAL TRANSMISSION PROJECTS AWARDED

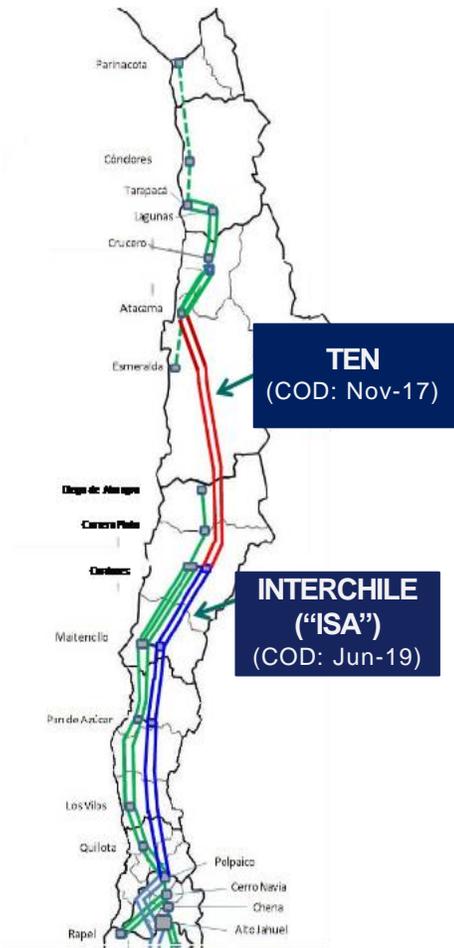


New Works	CAPEX (MUSD)	COD
Liqcau substation (ex La Negra)	36	TBD
Roncacho substation	19	1H24
La Ligua substation	24	2Q25
Totihue new sectioning + new Totihue 2x66 kV transmission line	40	1Q26
Expansion works	CAPEX (MUSD)	COD
Nueva Chuquicamata – Calama 2 nd circuit	8	1Q25
Charrúa line capacity increase	3	2Q25
BOOT		COD
Albemarle West tap-off substation + West-Salar tap-off		1H23*
Algarrobal substation – Bay construction Cox Energy		2H24
Desalant substation		2H24
Nuevo Desafío: Algarrobal substation – Pacific Hydro Chile		2H24

*PES

TRANSMISORA ELÉCTRICA DEL NORTE S.A. (“TEN”)

600 km-long, double circuit 500kV national transmission system



**50%
owned by
ENGIE**

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

National system in 500 kV:

- Substations:

- Los Changos (220 and 500 kV)
- Cumbre (500 kV)

- Transmission lines (600 km x 2 (double circuit)):

- Los Changos – Cumbre
- Cumbre – Nueva Cardones

- Connection at Nueva Cardones Substation (500 kV).

Dedicated system in 220 kV:

Used by EECL under 20-yr financial lease agreement

- Substation:

- TEN-GIS

- Transmission line (13 km x 2 (double circuit)):

- Mejillones – Los Changos

TRANSMISORA ELÉCTRICA DEL NORTE S.A. (“TEN”)

Tariff decree for the 2020-23 period published with delay in Feb-23

TEN revenue scheme

- Regulated revenues on “national assets” (AVI)
- Contractual toll with EECL on “dedicated assets”

TEN: Annual estimated revenue

(in millions of US\$ @ 2024 FX rates)

AVI (VI annuity):	54
+COMA (O&M cost):	11
+AEIR (tax adjustment):	9
=VATT	74
+Toll (paid by EECL):	~7

AVI = annuity of VI (investment value) providing at least 7% post-tax return beginning 2020.

Project finance as of 31-Mar-24



- 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 0.52 bn

2.4 EECL AND MARKET INFORMATION



ENGIE ENERGÍA CHILE S.A.

A diversified asset base concentrated in Chile's mining region

Our operations

4th largest GenCo in Chile
2.7 GW gross capacity
0.3 GW renewables added 2023
12.0 TWh sold under PPAs in 2023

3rd largest Transmission operator
2,128 kms Transmission lines
37 substations – 1032 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
 Gas (434MW)
 Port



MEJILLONES
 Coal (1,062MW)
 Gas (245MW)
 Port
 LNG Terminal (GNLM)*

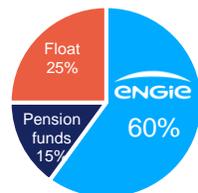


OTHER SITES
 Renewable (790MW)
 Diesel (back-up) (10MW)
 Bess (139MW)



IN CONSTRUCTION
 Renewable (574MW)
 Transmission (4 SSs)

Our shareholders



Our largest clients

Mining



Distribution



(*) GNLM is a sister company

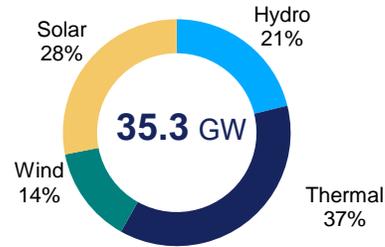
INDUSTRY AND COMPANY HIGHLIGHTS

EECL has 7% market share in terms of installed capacity and 15% in terms of electricity sales

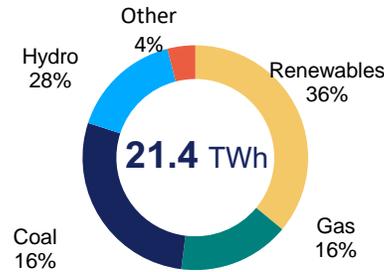


SISTEMA ELÉCTRICO NACIONAL (SEN)

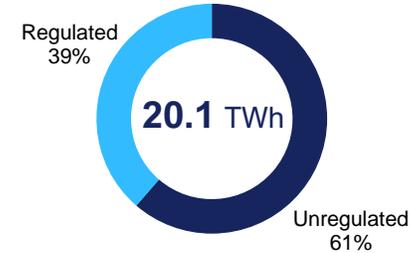
Gross capacity



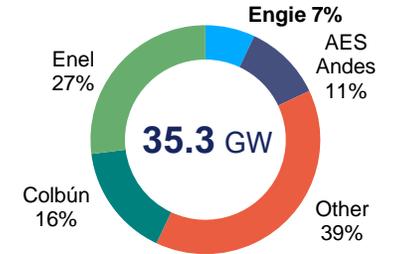
Generation



Demand

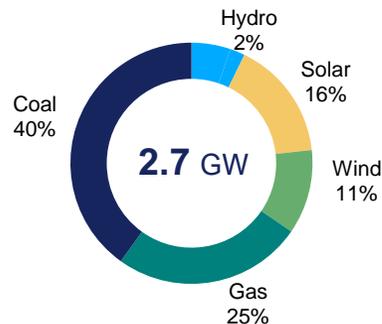


Market share

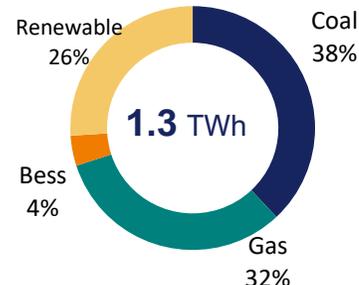


ENGIE ENERGÍA CHILE (EECL)

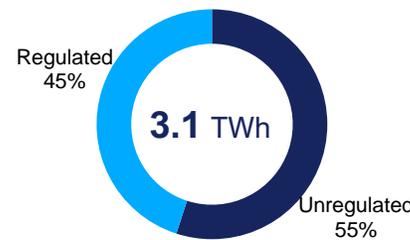
Gross capacity



Generation



Demand



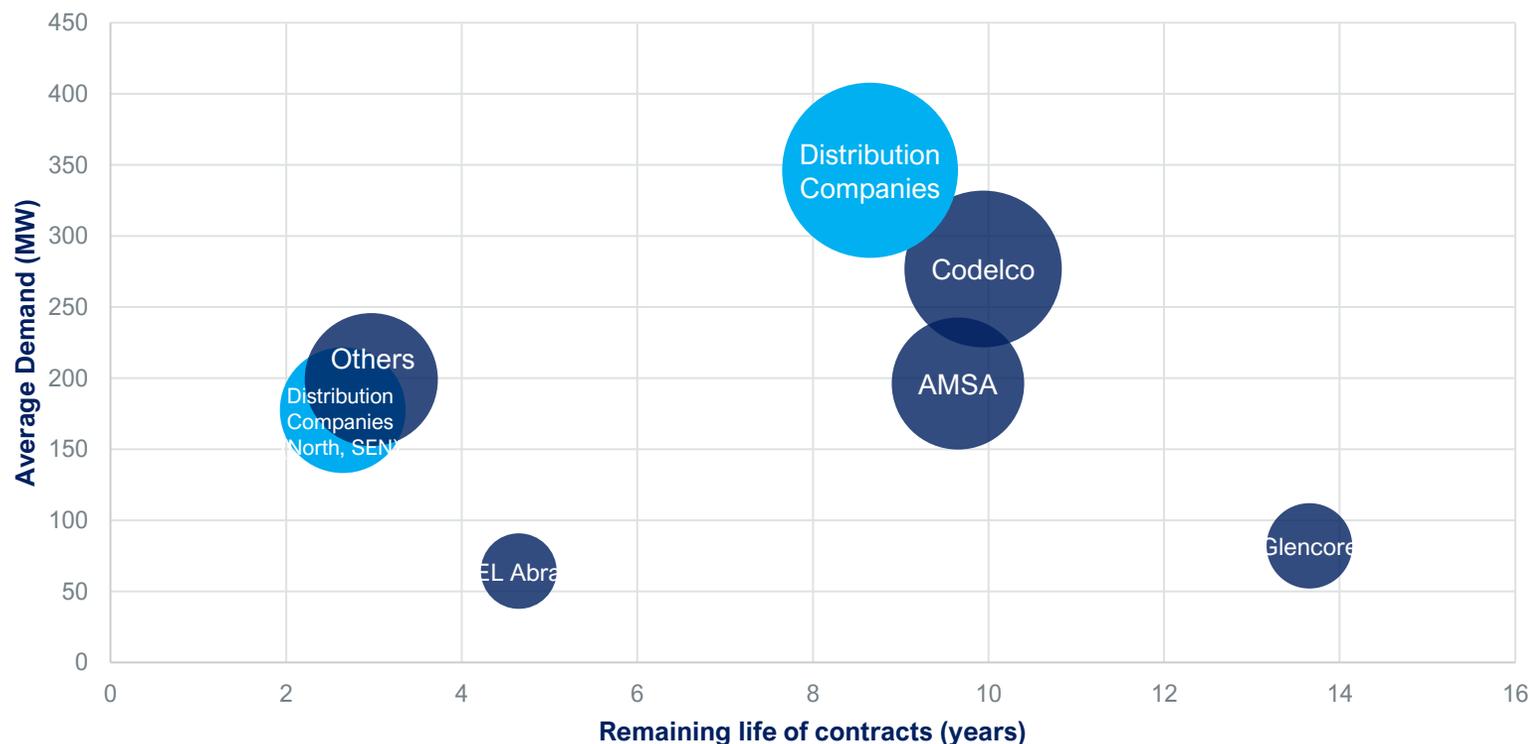


ENGIE ENERGÍA CHILE

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

PPA PORTFOLIO WITH 8-YEAR REMAINING AVERAGE LIFE

Free clients: 10 yrs. Regulated clients: 6 yrs.



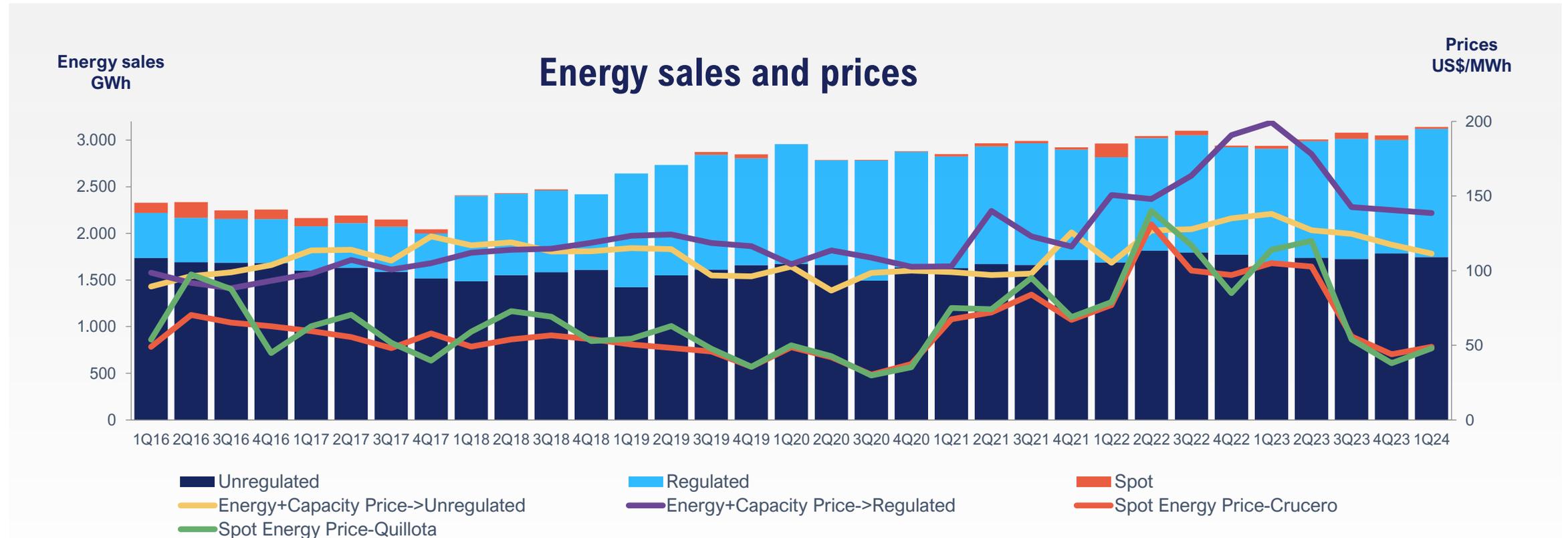
Clients' credit ratings

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

- Codelco: BBB+/Baa1/BBB+
- Freeport-MM (El Abra): BB+/Baa2/BBB-
- Antofagasta PLC (AMSA): BBB/--/BBB+
- Glencore (Lomas Bayas, Alto Norte): BBB+/Baa1/--
- CGE: A+(cl) (Fitch) /--

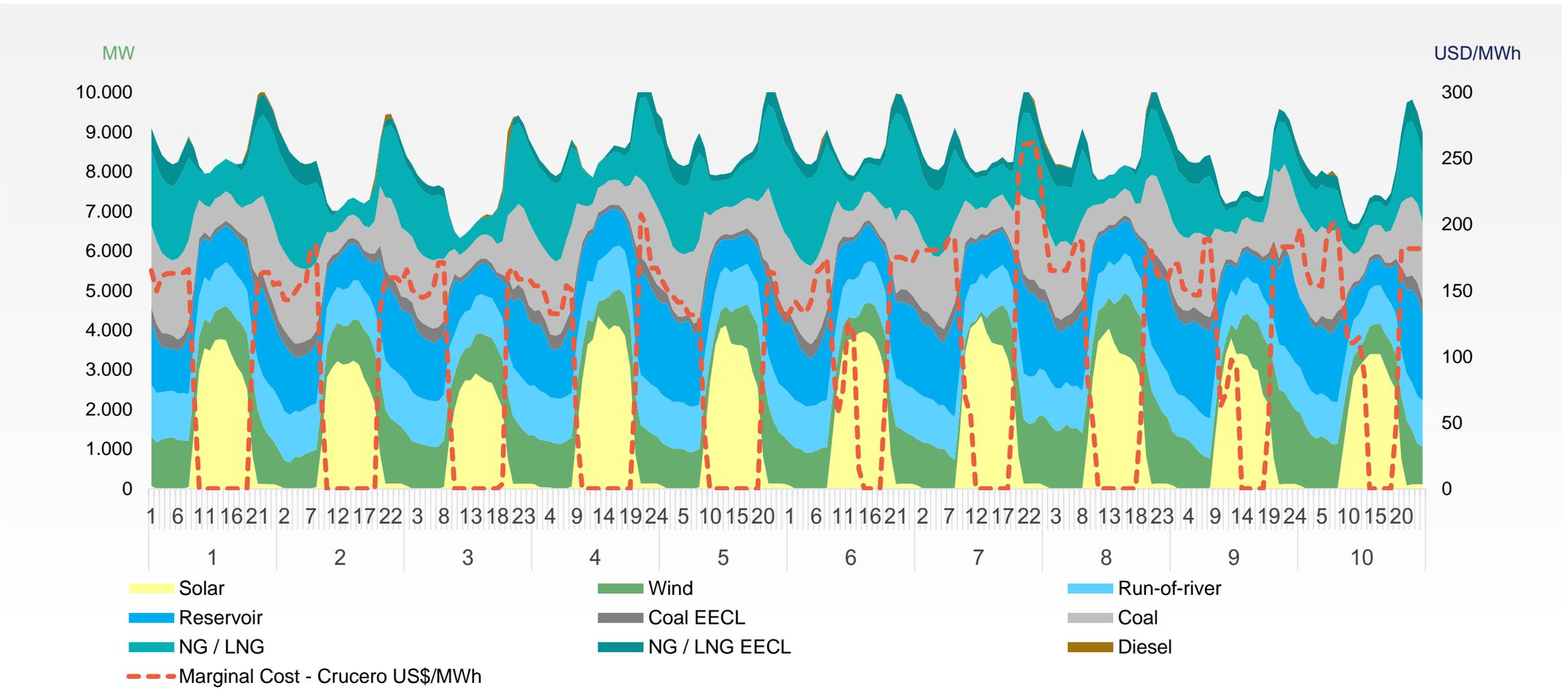
EECL'S HEAVILY CONTRACTED POSITION PROVIDES THE BASIS FOR STABLE SALES REVENUE

The PPA price increase capturing high fuel prices has reversed since 2H23



VOLATILE MARGINAL COSTS AFFECTED BY RENEWABLE INTERMITTENCY

A 10-day real example in the SEN grid (March 1 to 10, 2024)



REGULATORY INITIATIVES



GENERATION

- Tariff Normalization Law (“PEC3”).
- Bill Energy Transition & amendments (massive BESS, ITs reallocation, vertical integration limits).
- Update DS MEN 125/2019.
- Consultation to the TDLC to lower the limit for regulated/free clients & NT GNL.
- Capacity Regulation (DS MEN N°70/2023).



TRANSMISSION

- Bill Energy Transition & amendments (transmission issues, planification process, vertical integration limits).
- Expansion Plan 2023 & 2024.
- Qualification and Valorization processes 2024-2027 + Interperiod.



DISTRIBUTION

- Tariff fixing (VAD 2020-2024).
- NT Distribution update (REx CNE N° 210/2024).



OTHER

- Ministry of Environmental emissions limit standards update (Thermoelectric, Noise)

FINANCING ACTIVITY

Securing funding and liquidity for the energy transition

Bank loans as of 30-Apr-24

US\$1,195 million

(o.w. US\$192 mln < 1 yr.)

★	 IFC International Finance Corporation WORLD BANK GROUP	US\$ 350 mln
★	 KfW DEG	US\$ 50 mln
★	 Scotiabank	US\$ 250 mln US\$ 100 mln
★	 Santander	US\$ 170 mln
★	 Rabobank	
	 SOCIETE GENERALE BancoEstado	
	 INTESA  SANPAOLO	
★	 IDB Invest	US\$ 125 mln
★	 Bci	US\$ 50 mln
●	 Banco de Chile	US\$ 50 mln
●	 BancoEstado	US\$ 50 mln

★ Denotes Green financing

144A / Reg S Bonds as of 30-Apr-24

US\$1,136 million

(o.w. US\$136 mln < 1 yr.)

	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
●	US\$ 136 mln	4.500%	29-Jan-2025
	<i>balance of notes tendered in Apr-24</i>		
●	US\$ 500 mln	3.400%	28-Jan-2030

ENGIE Chile's 1st green bond to finance renewable projects and refinance debt

	J.P.Morgan		
★	US\$ 500 mln	6.375%	17-Apr-2034
	<i>Issued 17-Apr-24 + any-and-all tender of 2025 notes</i>		

PEC Accounts Receivable (ARs) monetization programs

US\$435 million

Cashed-in since 1Q21
o.w. US\$10 mln in 1Q24.

US\$342 million

AR balance as of @ 30-Apr-24

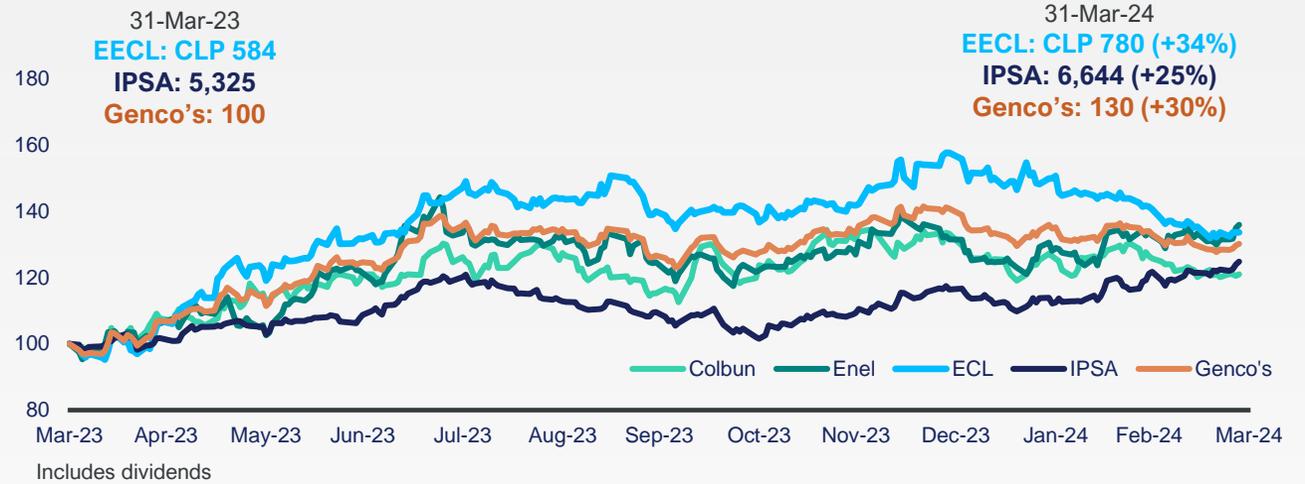


- **PEC-1** (Jan-21 – May-23)
 - True sale of US\$273 mln ARs to SPV
 - SPV funded with 144-A/Reg S notes & 4a2 delayed draw notes
 - -US\$79 mln total financial expense
- **PEC-2** (Aug-23 – Jun-24)
 - US\$230 mln true sale of Certificates of Payment issued and guaranteed by Chilean Treasury 2H23+1Q24
 - US\$48 mln to be sold 2Q24
- **PEC-3** (2H24 - 2025)
 - +US\$300 mln to be sold upon approval of regulation + mechanics

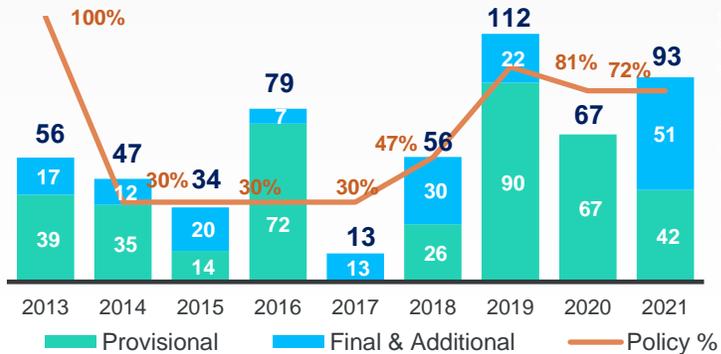
STOCK PRICE RECOVERY

No dividends paid on account of 2022 and 2023 results

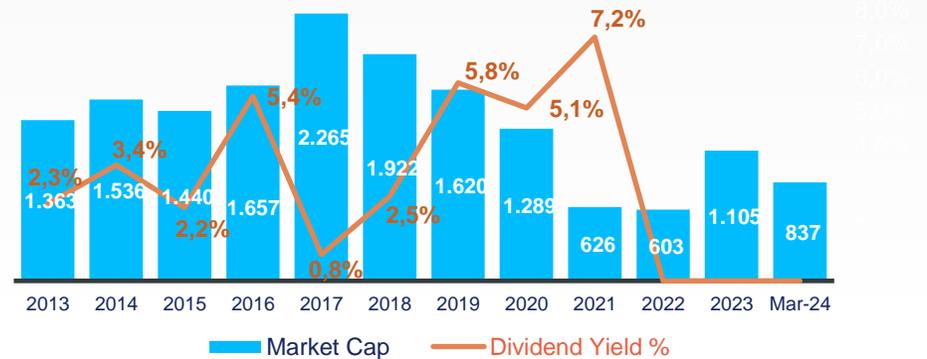
EECL stock price
up 34% to CLP 780



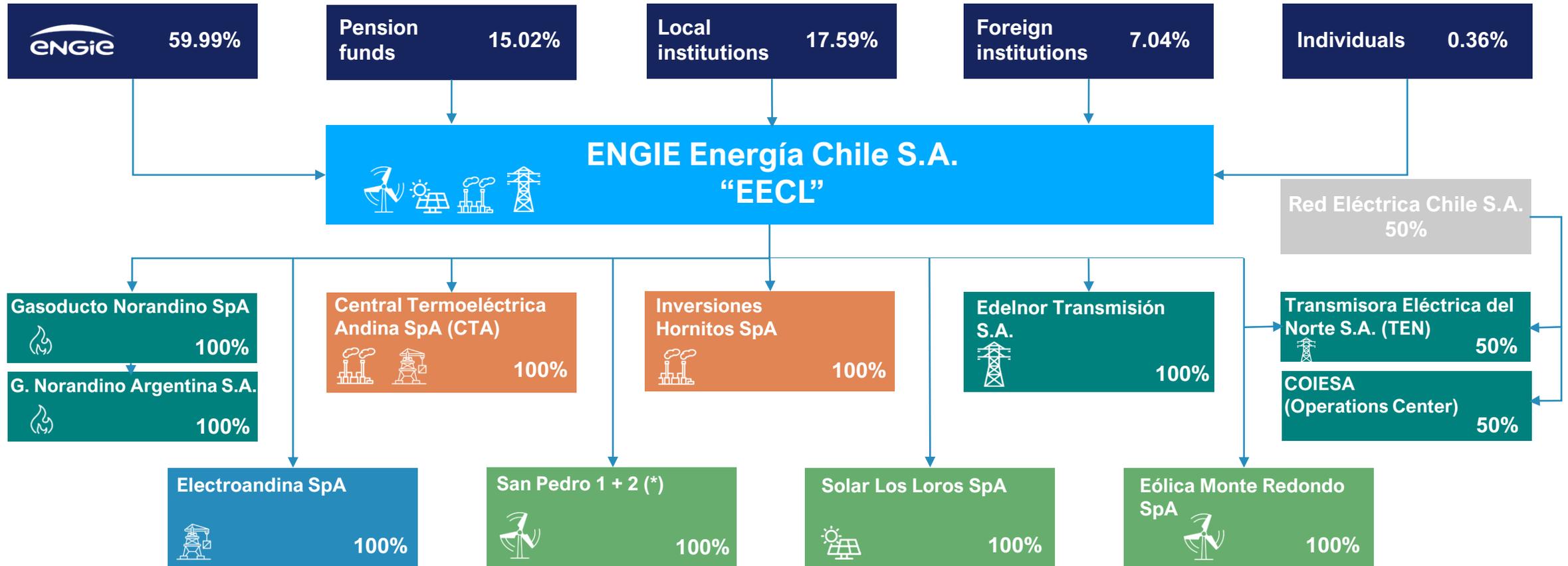
Dividends paid (US\$m)



Market cap / dividend yield



OWNERSHIP STRUCTURE



FOR MORE INFORMATION ABOUT ENGIE ENERGÍA CHILE



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More information on 1Q2024 results in our web page



Presentation



Addenda



Press Release



Recorded
conference
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Financial
Report



Analyst pack



Disclaimer

Forward-Looking statements



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