



**3Q 2024
INVESTOR PRESENTATION
ENGIE ENERGÍA CHILE**

07 Nov 2024

SUMMARY

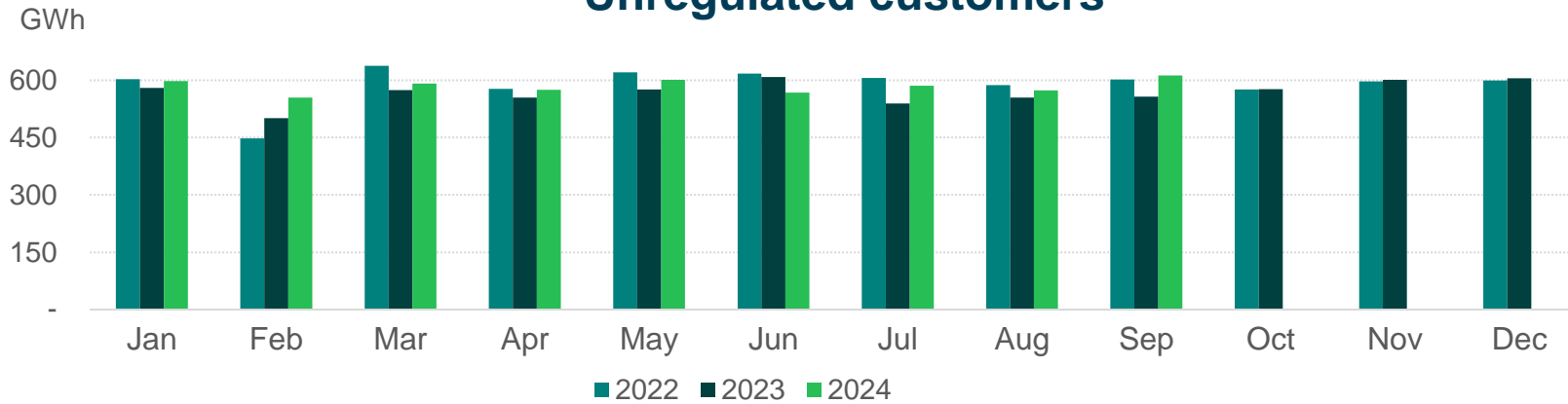
9M24 RESULTS AND VIEW FOR THE FULL YEAR 9M24 results	1.0
GENERAL INFORMATION EECL and its transformation	2.0
ENERGY TRANSITION Project development and construction status	2.1
ESG Our sustainability strategy	2.2
TRANSMISSION A glance at EECL's transmission business	2.3
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9M24 HIGHLIGHTS

- Fuel prices falling from 2022 record highs
- Increased renewable generation + back-up PPA volumes
- Tariffs reflecting lower fuel prices
- PEC & MPC law
- Pivotal expansion move in battery storage. 369 MW committed
- Total exit of coal-fired generation announced
- Successful liability management

6% GROWTH IN PHYSICAL SALES

Unregulated customers

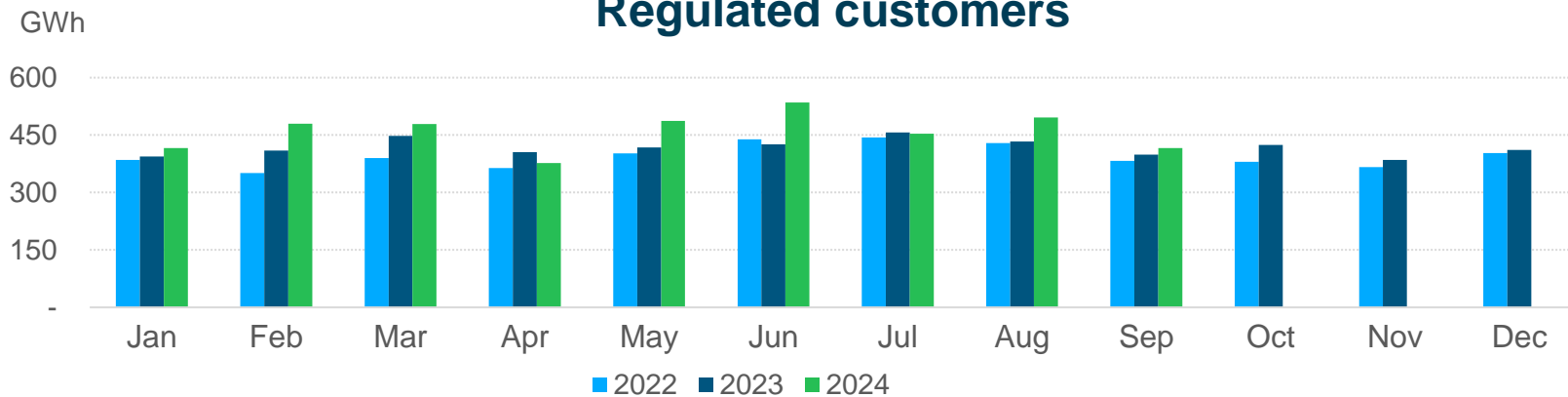


Unregulated customers

3% increase

- Strong demand from mining clients

Regulated customers



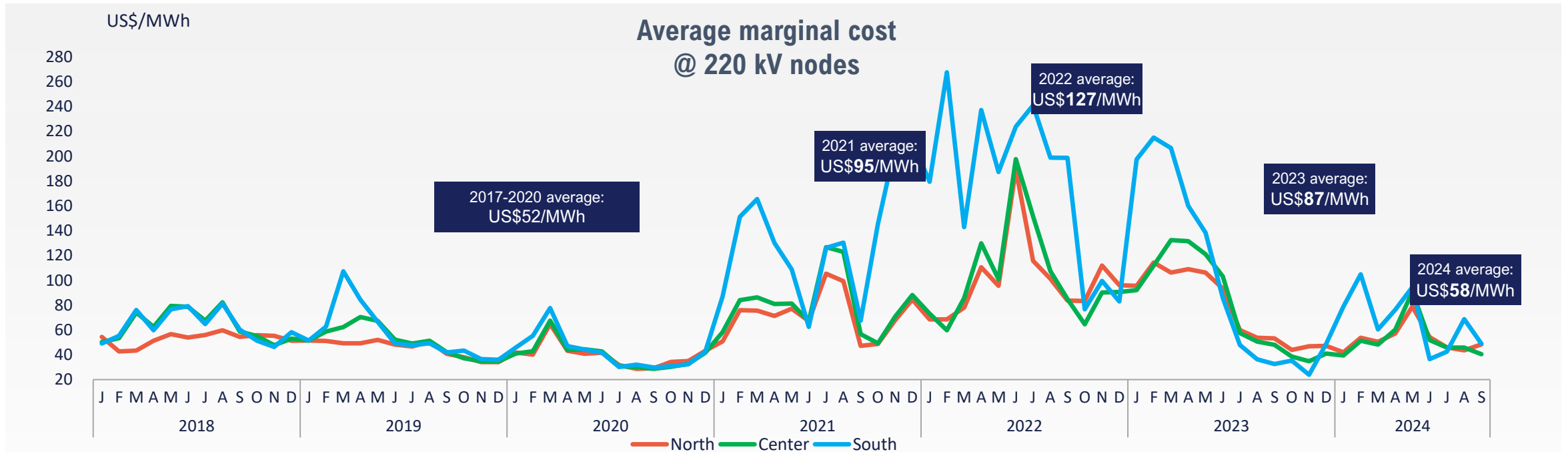
Regulated customers

9% increase

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

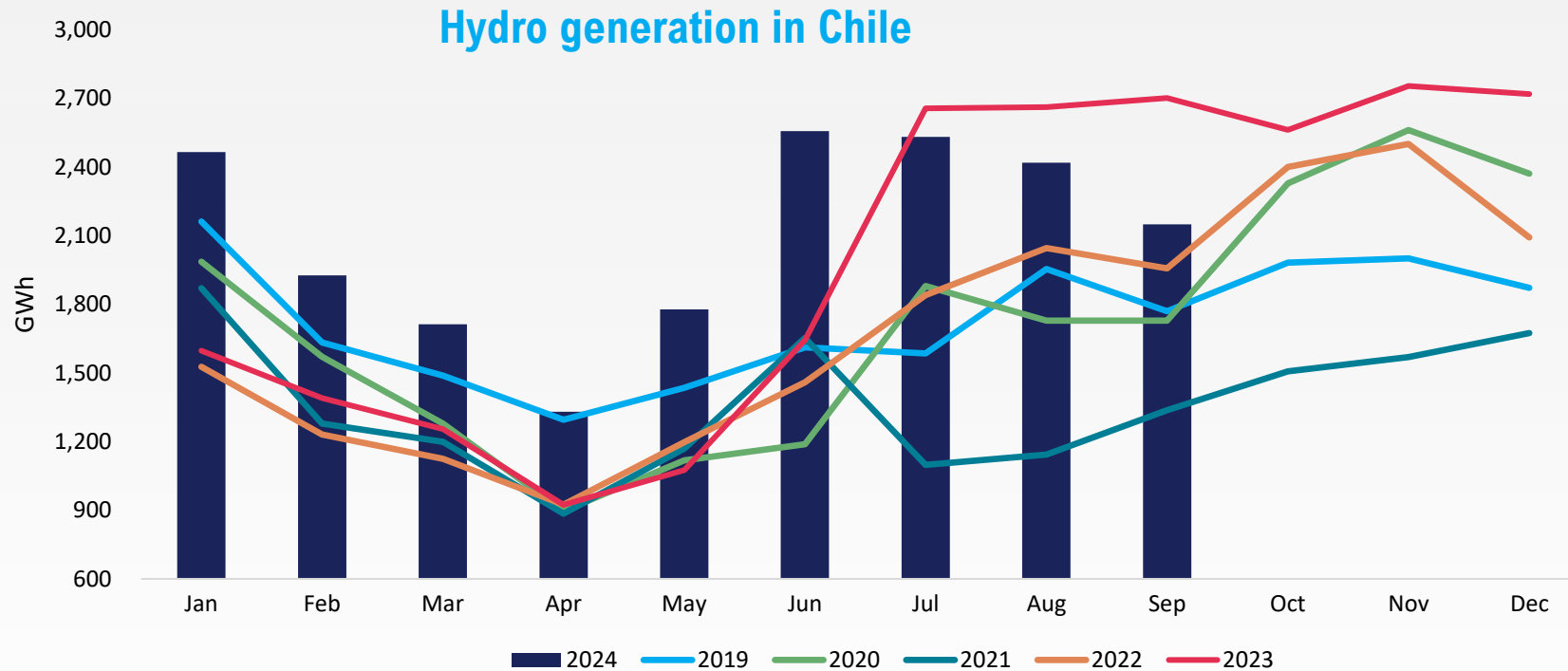
AVERAGE SPOT PRICES ~58 USD/MWH IN 9M24

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

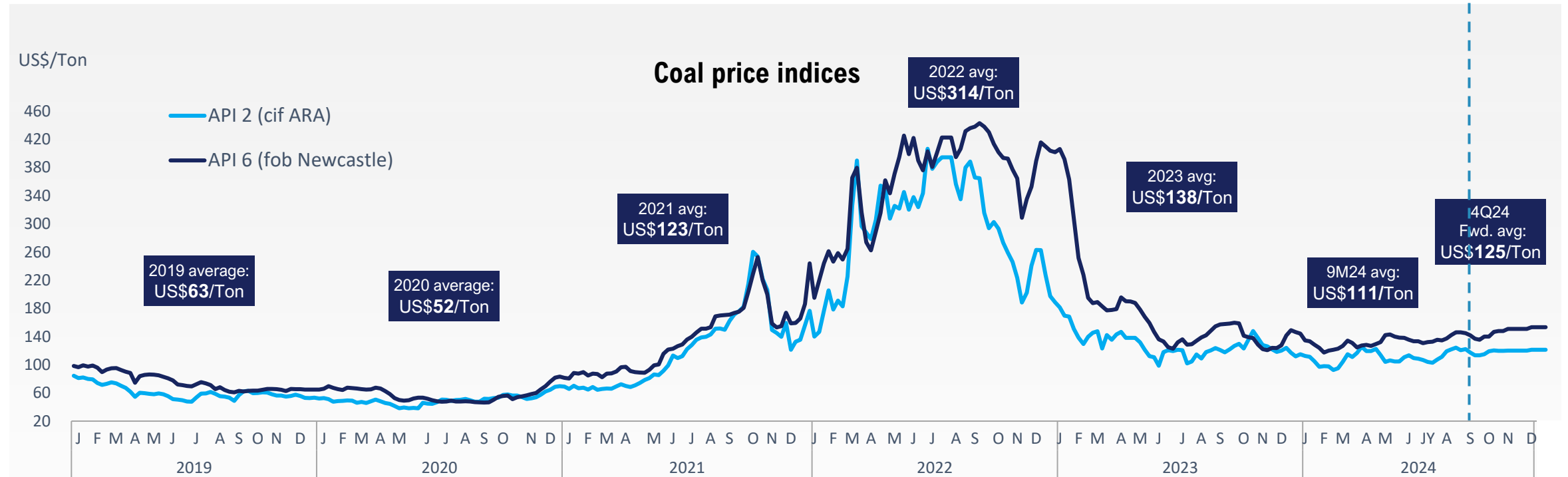
LATEST FORECASTS REDUCE PROBABILITY OF LA NIÑA MOVING FORWARD TO A NEUTRAL CONDITION FOR 2025.



- In terms of hydraulic generation, as end of September, the accumulated probability of exceedance is 60.9%. Compared to same date of last year, current energy stored in reservoirs is 0.2 TWh higher.

SIGNIFICANT COAL PRICE DECLINE

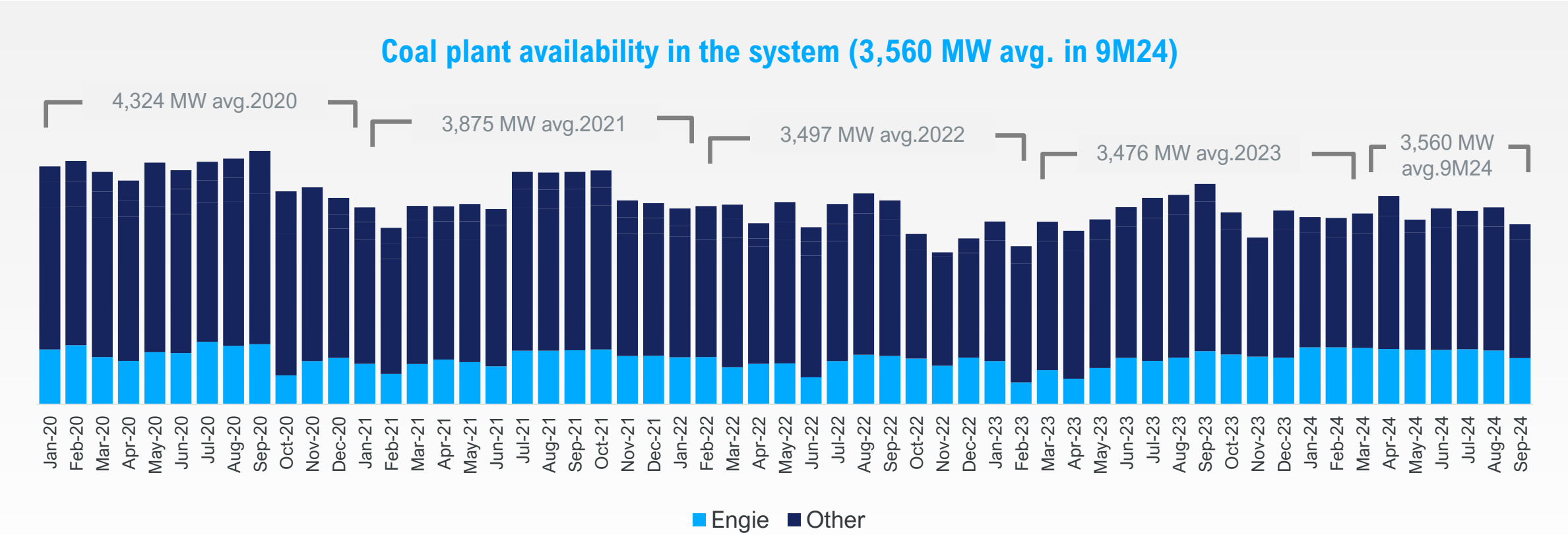
Coal prices hit all-time highs in 2022 and stabilized at around US\$ 111/Ton in 9M24



- Prices declined through 2023 and 9M24 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 HAS STABILIZED AT ~3.5GW IN LAST 2 YEARS

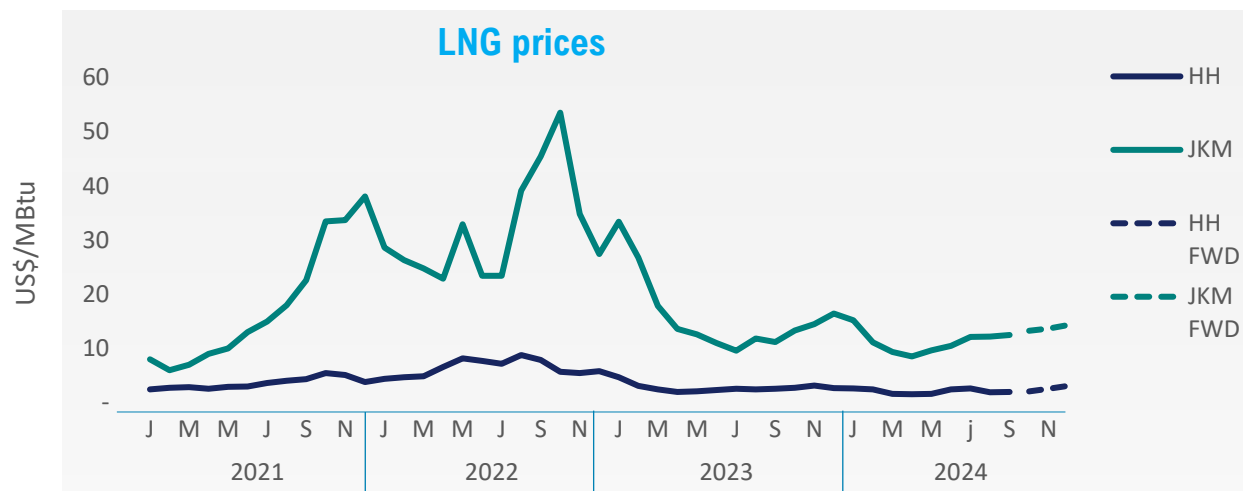
Plant closures, limitations, planned and forced outages



The average unavailability for YTD, calculated as the difference between the maximum capacity of all coal units in the system vs the average available YTD capacity, was ~ 409 MW/month

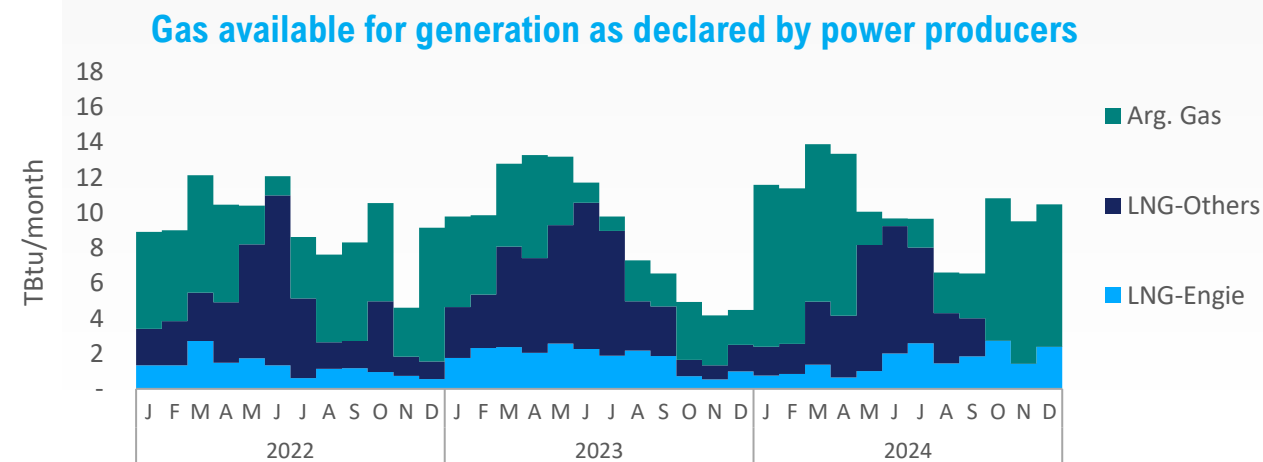
NATURAL GAS AVAILABILITY IN THE CHILEAN SYSTEM

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.

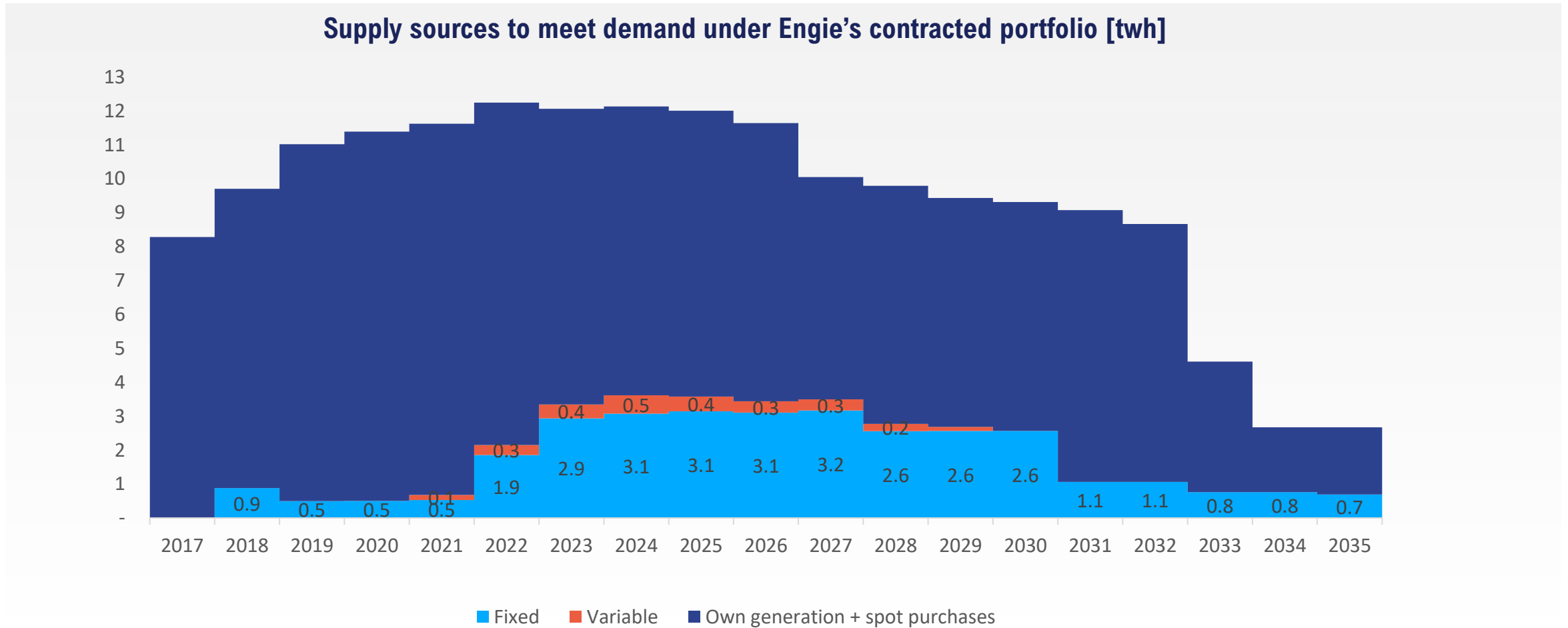


LNG and natural gas in Chile

- Argentine gas supply represented ~39% of gas supply in 3Q24 for the Chilean system. Injections of ~5.0 MMm³/d for the Jul-Sept-24 period.
- ENGIE has long-term LNG supply contracts indexed to Henry Hub.

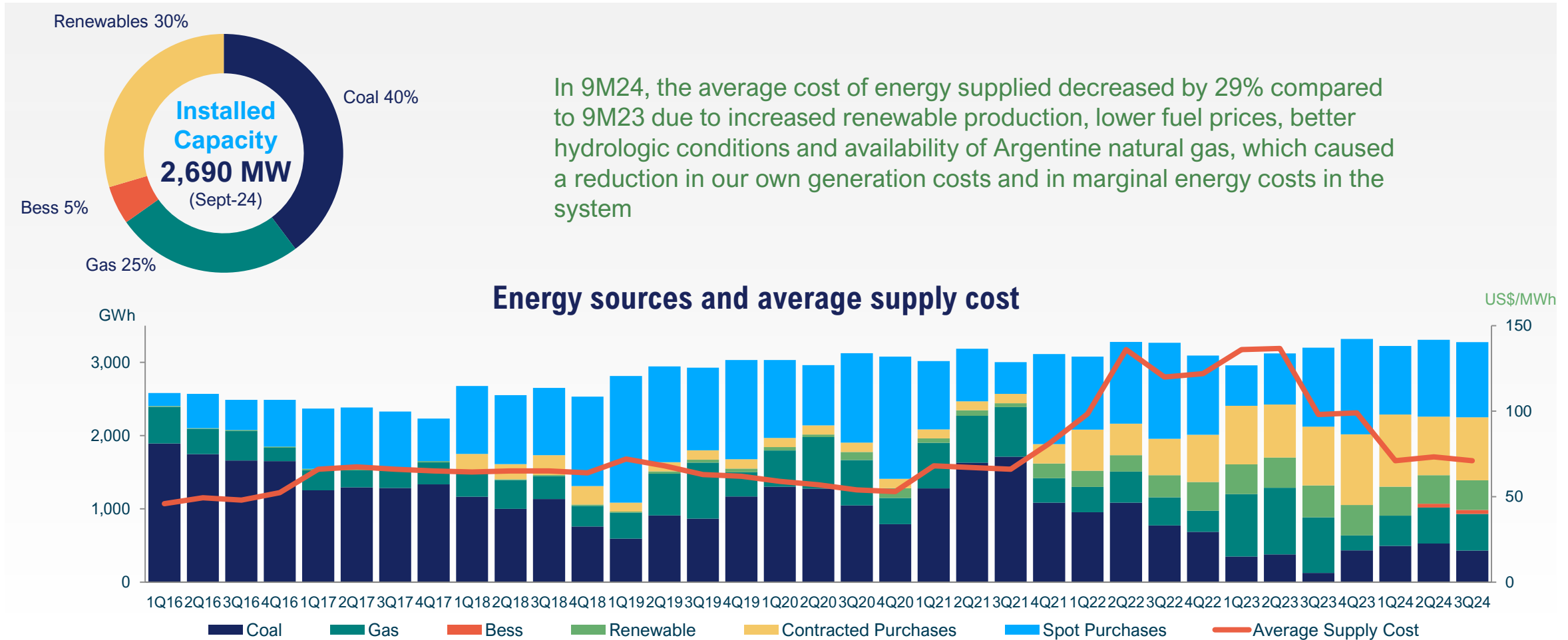
CLOSING THE GAP THROUGH BACK-UP PPAS

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



DEMAND SUPPLIED WITH OWN GENERATION AND ENERGY PURCHASES

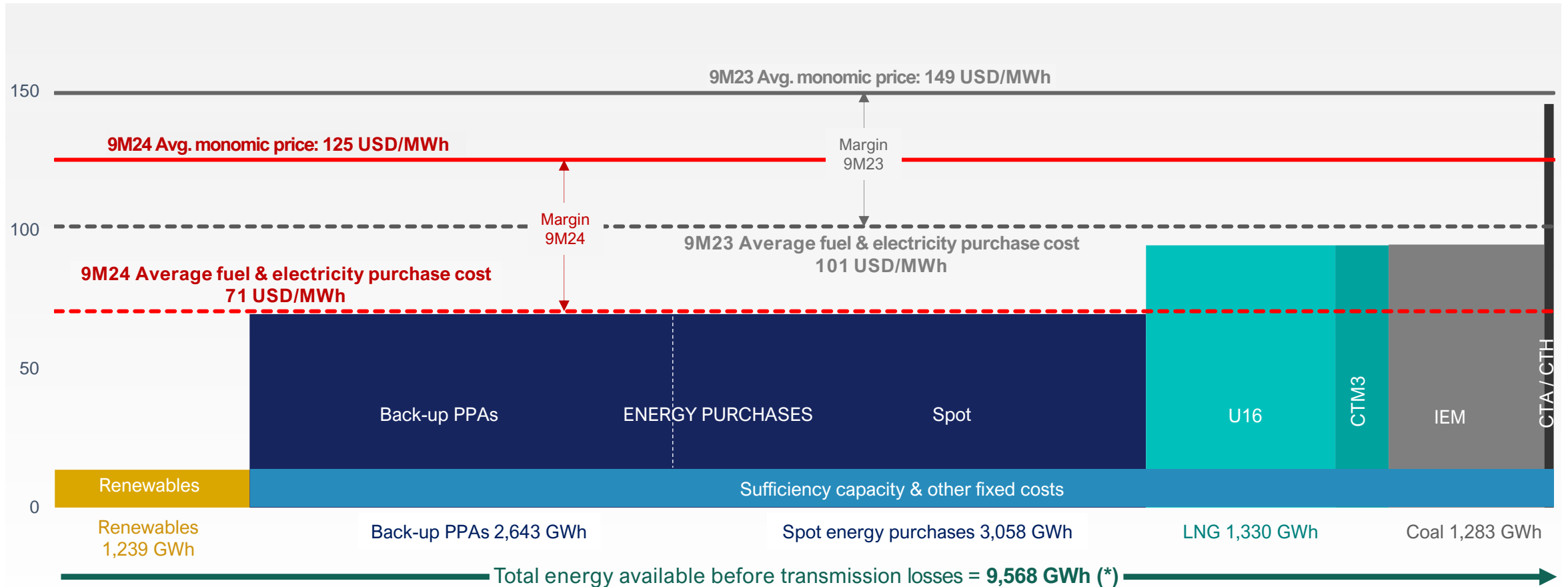
Portfolio balancing: More renewables, storage & back-up PPAs. Less coal and spot exposure



9M24 ENERGY SUPPLY: SEEKING PORTFOLIO BALANCING

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

US\$/MWh



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

Net sufficiency capacity, overcosts, and ancillary services, averaged US\$13.6 per each MWh withdrawn by EECL to supply PPA demand

(*) Includes Diesel generation: 15 GWh @ 167 USD/MWh

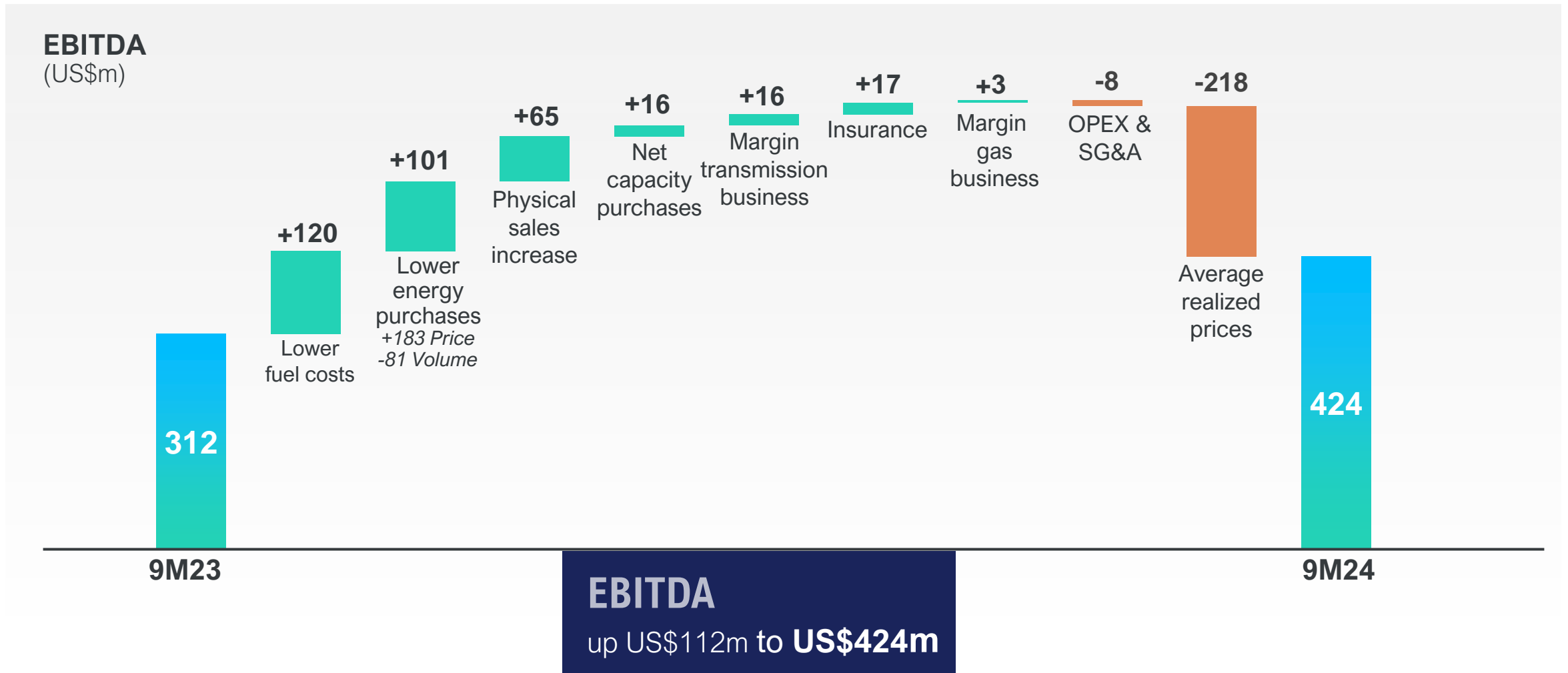
EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

A closer look at 9M24 results

	1Q23	2Q23	3Q23	9M23	4Q23	FY23	1Q24	2Q24	3Q24	9M24	YoY Var %
Operating revenues (MUSD)	587.8	616.2	512.0	1,715.9	476.8	2,192.7	442.7	490.8	447.6	1,381.1	-20%
EBITDA (MUSD)	102.0	87.1	123.0	312.0	90.9	402.9	138.3	156.3	129.4	424.0	36%
EBITDA margin (%)	17.3%	14.1%	24.0%	18.2%	19.1%	18.4%	31.2%	31.8%	28.9%	30.7%	12.5 pp
Net income (MUSD)	19.7	7.1	42.7	69.5	(480.6)	(411.1)	46.1	104.4	50.5	201.0	189%
One-off items (MUSD)	0.0	(9.2)	0.0	(9.2)	(491.1)	(500.3)	0.0	0.0	0.0	0.0	n.a.
Net income – before one-offs (MUSD)	19.7	16.3	42.7	78.7	10.6	89.2	46.1	104.4	50.5	201.0	155%
Net debt (MUSD excl. IFRS 16 leases)	1,708.0	1,719.8	1,705.1	1,705.1	1,843.9	1,843.9	1,894.4	2,001.7	2,128.5	2,128.5	25%
Spot energy purchases (GWh)	552	697	1,078	2,327	1,299	3,626	935	1,049	1,026	3,010	31%
Contracted energy purchases (GWh)	800	724	800	2,324	966	3,289	986	799	858	2,645	14%
Physical energy sales (GWh)	2,938	3,005	3,079	9,022	3,050	12,072	3,142	3,143	3,139	9,424	3%
Average realized price (USD/MWh)	165	149	135	149	127	144	123	132	130	125	-16%

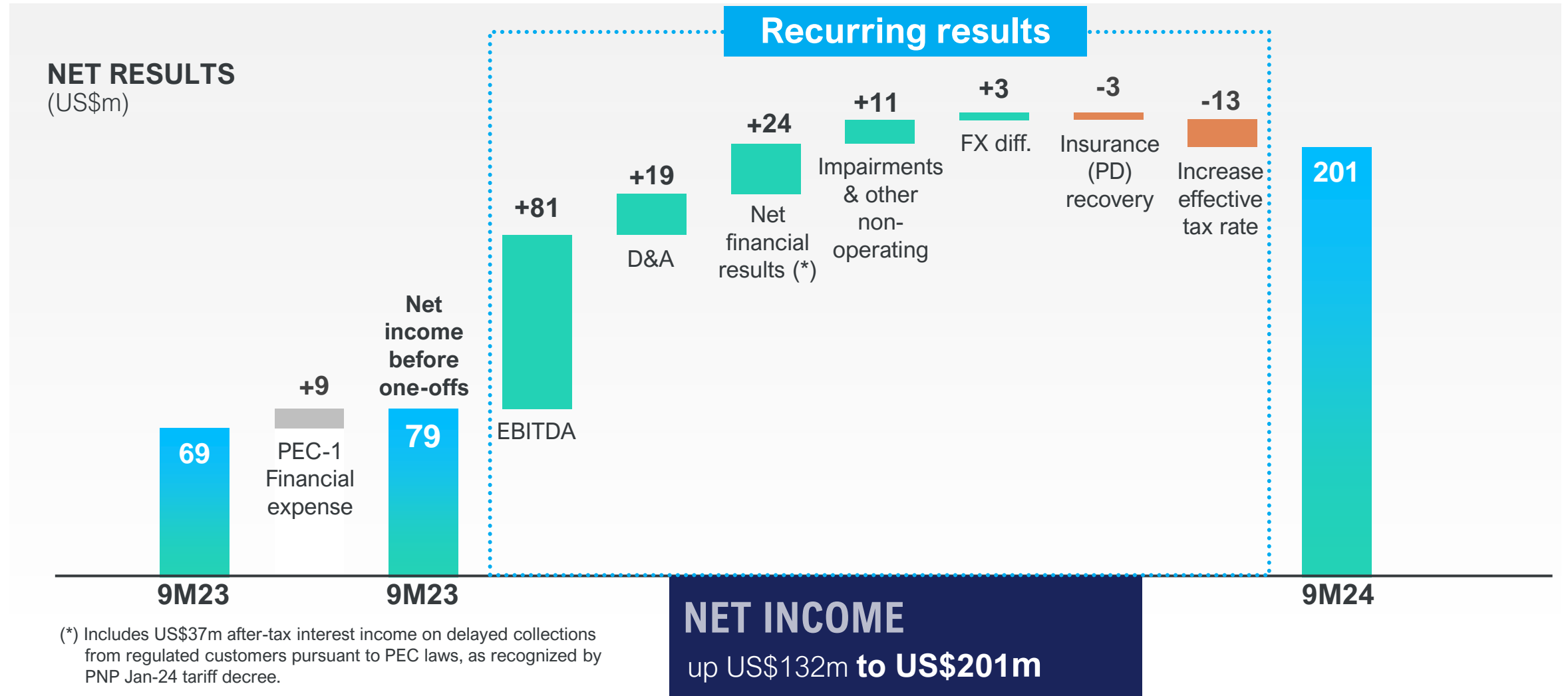
STRONG EBITDA RECOVERY

More balanced spot exposure + lower fuel prices offsetting decrease in realized energy prices



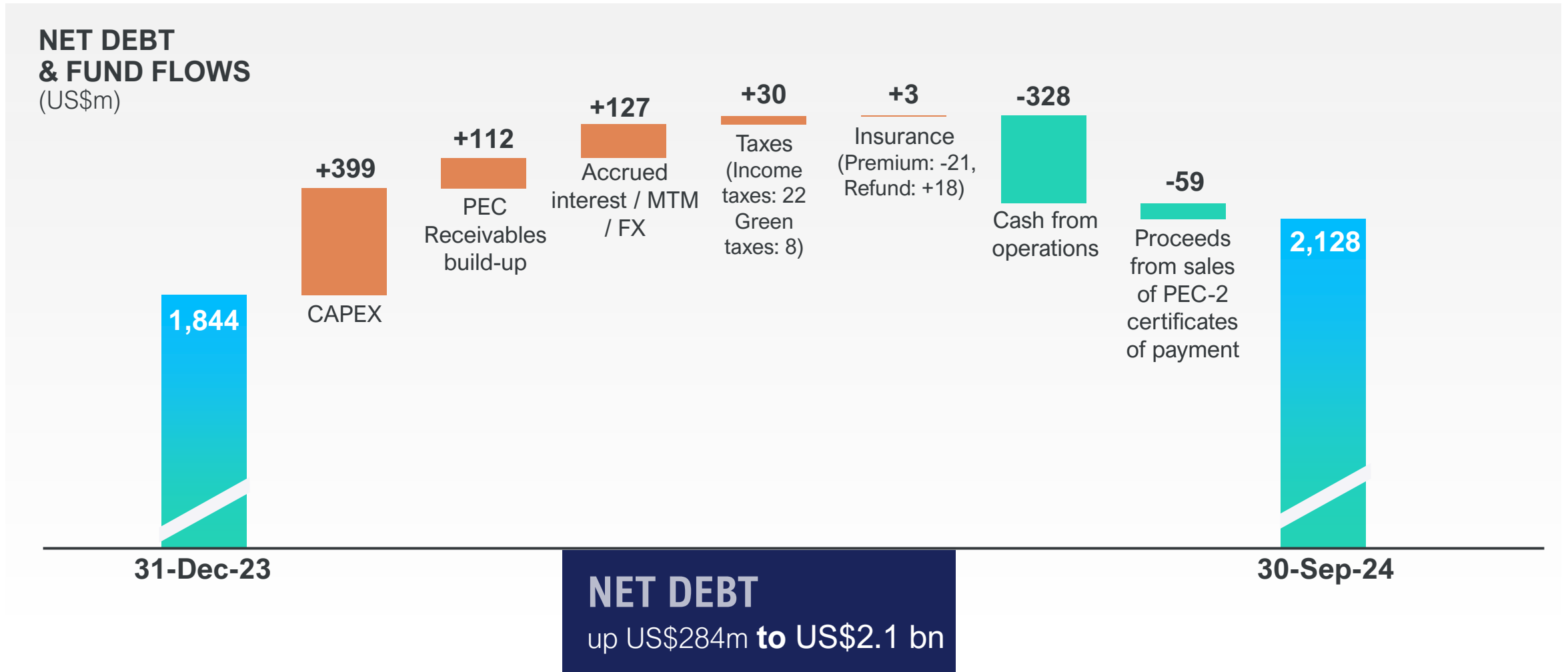
US\$201M NET INCOME

Driven by stronger operating results



HEALTHIER CASH GENERATION & PEC-2 SALES

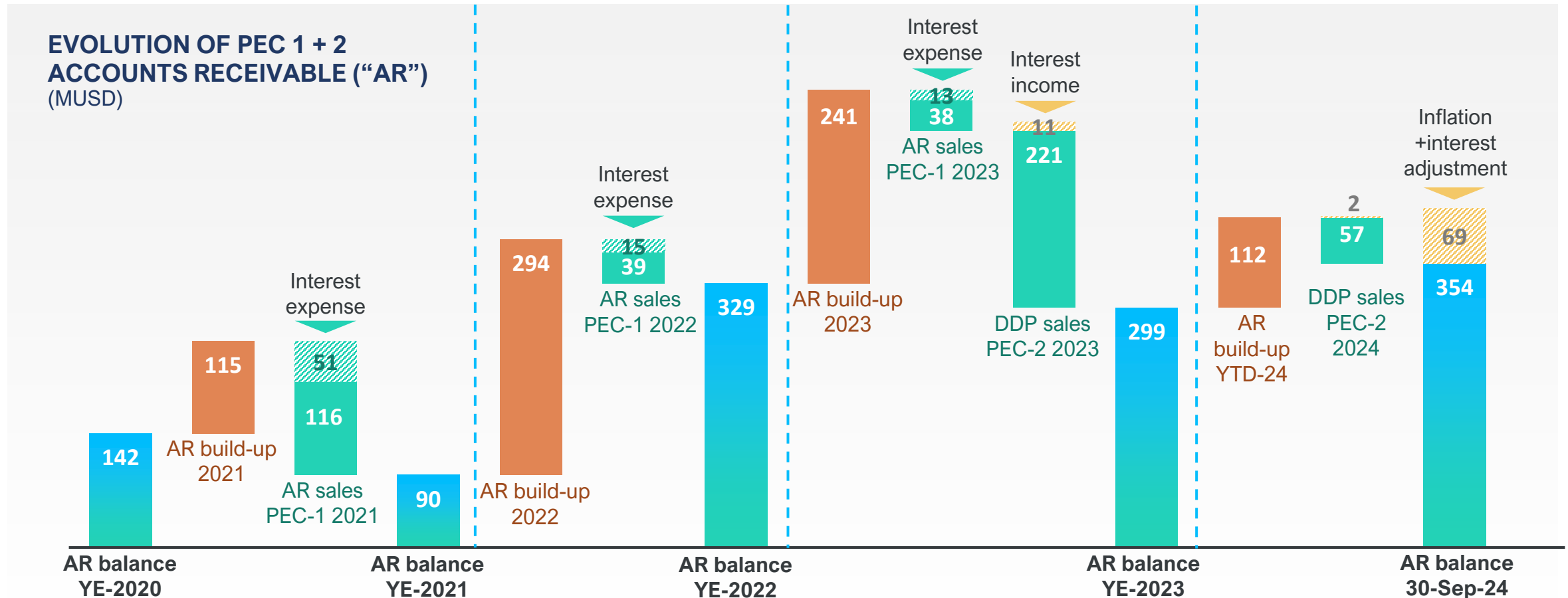
Cash needs financed w/operations, PEC sales and ~US\$284m net debt increase



PRICE STABILIZATION LAWS: EFFECTS ON ENGIE

First sale of PEC-3 documents: US\$356m received in cash on 24-Oct-24

- PEC laws affected our liquidity and finance costs.
- PEC-2 reached its global US\$1.8 billion cap in Mar-24. **First sale under PEC-3 in Oct-24** (~US\$1.6 billion for the system). Second and final sale for an estimated US\$0.8 billion for the system expected to occur in 1Q25.



FINANCIAL STRUCTURE

Making progress in reducing ND/EBITDA and extending maturity profile

Investment-grade ratings

International:

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

S&P (Apr 2024): **BBB Stable**

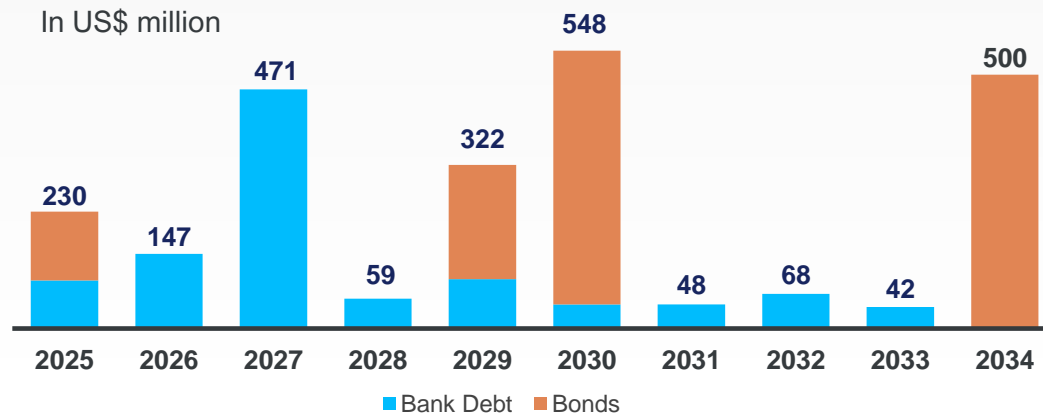
National scale:

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

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

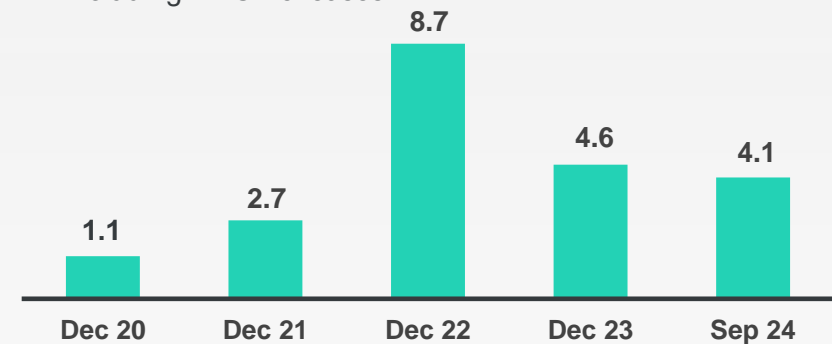
Debt maturity schedule

In US\$ million



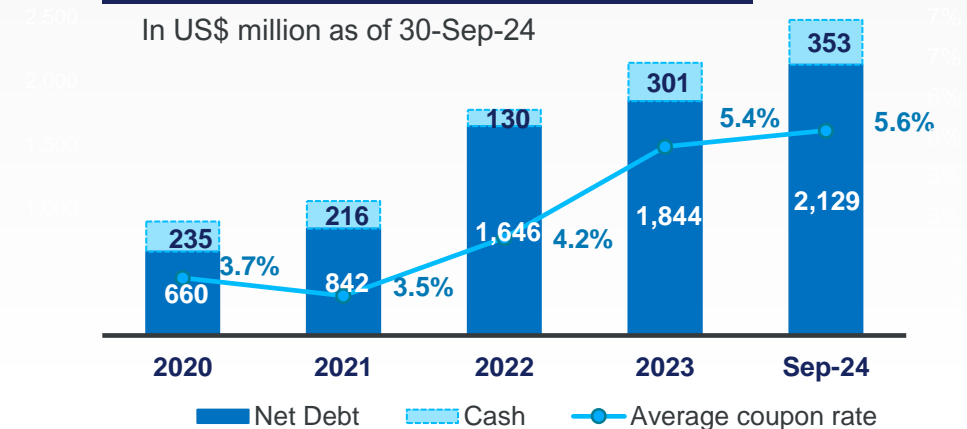
Net Debt / EBITDA

Excluding IFRS-16 leases



Debt levels

In US\$ million as of 30-Sep-24



EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

Recent Events and Action Plans – Portfolio balancing to prepare for future growth

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 since 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 ready and 0.6 GW in construction

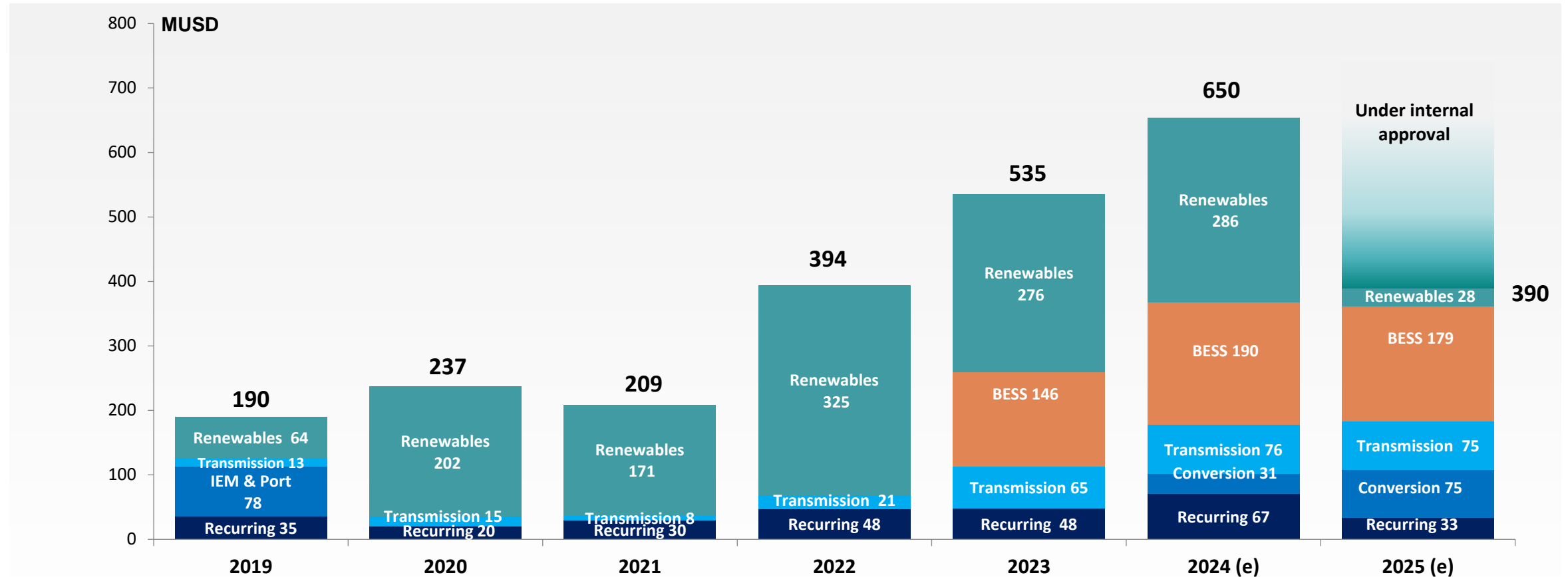
	0.9 GW Already in portfolio					0.6 GW Under Construction	0.6 GW* Under Development
	2019	2020	2021	2022	2023	2024 (e)	2025-2027 (e)
MW	46	82	265	369	137	574**	584
 WIND	48 MW Monte Redondo		151 MW Calama	101 MW San Pedro		342 MW Lomas de Taltal	
 SOLAR PV	46 MWac Los Loros Andacollo		114 MWac Tamaya	268 MWac Coya Capricornio			
 HYDRO		34 MW Laja					
 BATTERIES					137 MW BESS Coya	232 MW BESS Tamaya Capricornio Tocopilla**	
CAPEX (MUSD) & ACQUISITIONS ►	64	202	171	325	422	476	854

* 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 it is under construction

ACCELERATING INVESTMENT IN RENEWABLES AND BESS

US\$1.7 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

FY 2024 GUIDANCE UPGRADED

2024 EBITDA expected to reach high end of guidance

- 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

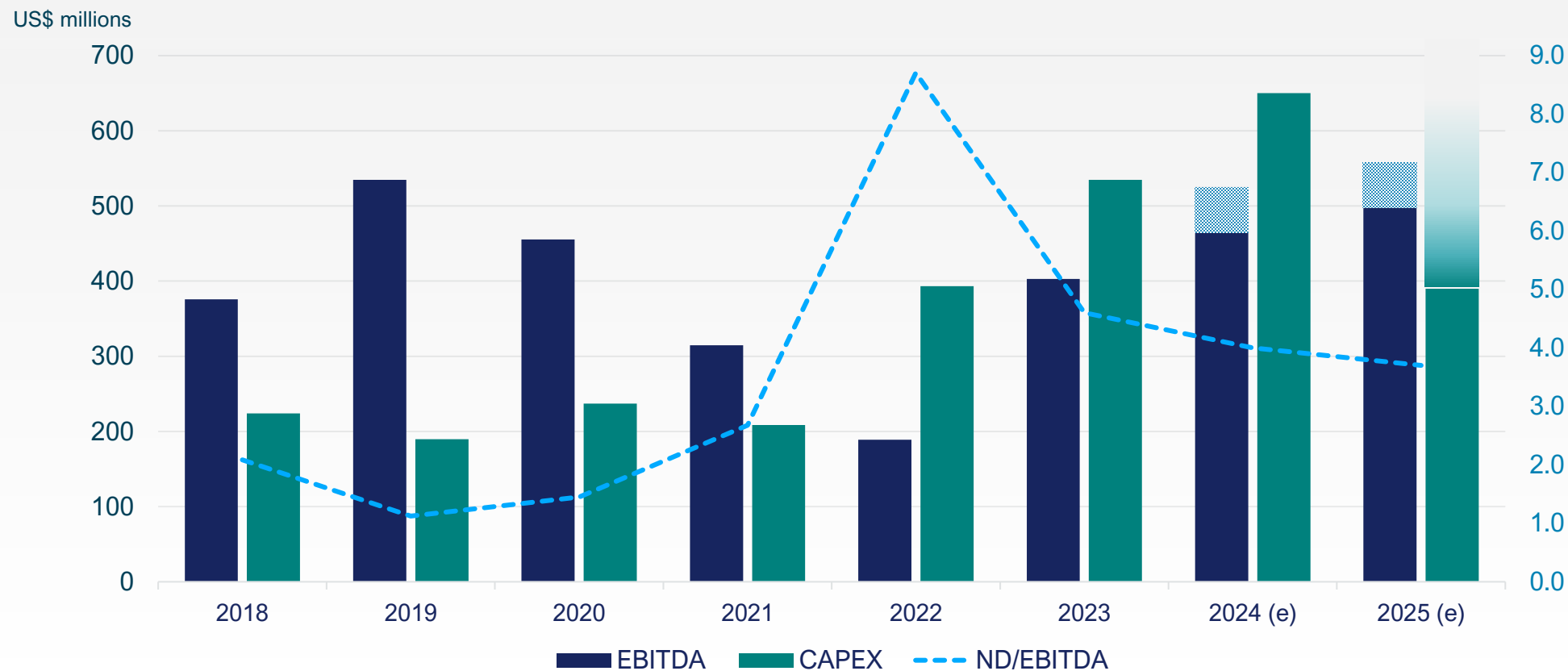
EBITDA^E
US\$475-525
million

CAPEX^E
US\$650
million

ND/EBITDA^E
4.0 times

EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

Our guidance



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 solar farm. The foreground shows a central power distribution unit (PDU) on a concrete pad, with two long metal cable trays extending outwards to the left and right. On each side, there are several white metal cabinets, some of which have the 'ENGIE' logo in blue. The background consists of long, parallel rows of solar panels stretching towards the horizon under a clear blue sky. The ground is dry and sandy.

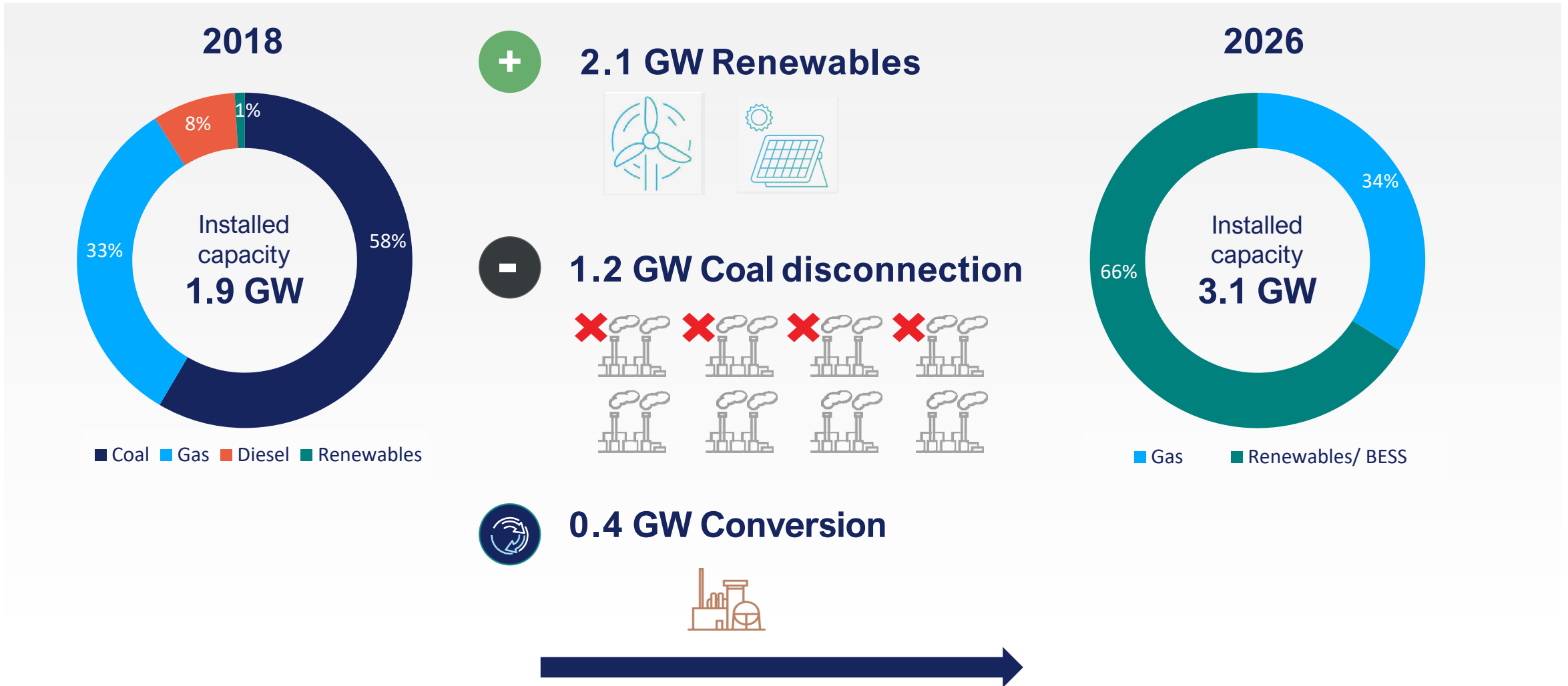
2.0 ADDITIONAL MATERIAL

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 title box with a cyan border is overlaid on the image, containing the text "2.1 ENERGY TRANSITION".

2.1 ENERGY TRANSITION

ENERGY TRANSITION

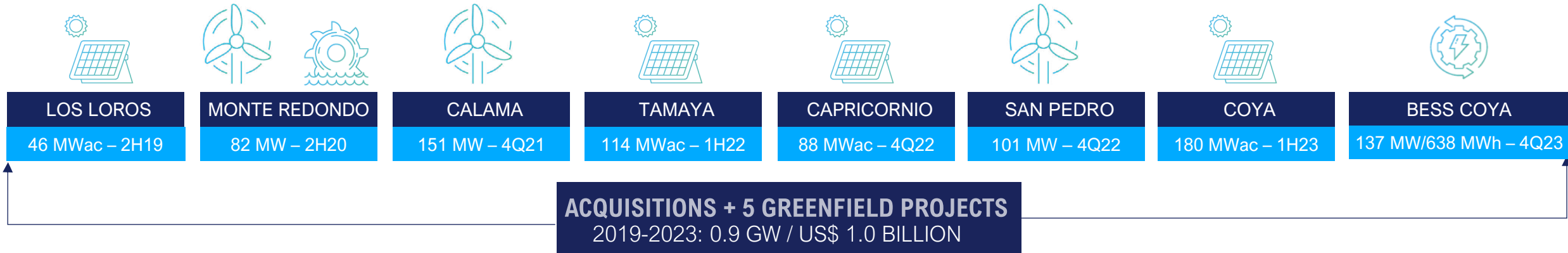
EECL is embarked on a profound generation portfolio transformation



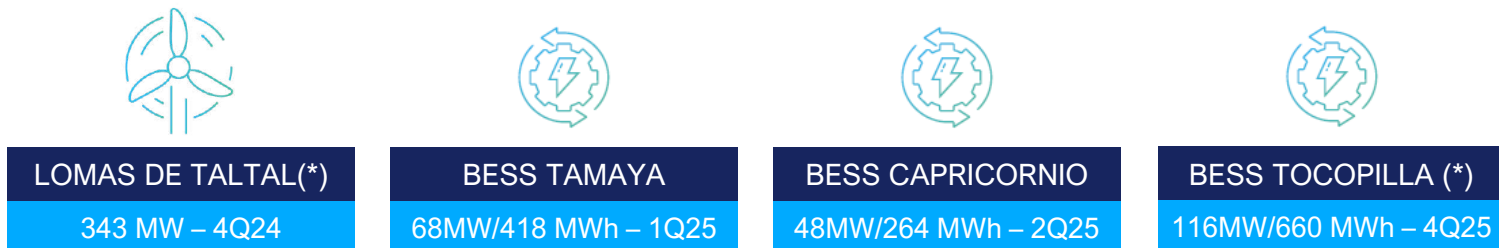
GENERATION PORTFOLIO TRANSFORMATION

Addition of 2.1 GW renewables

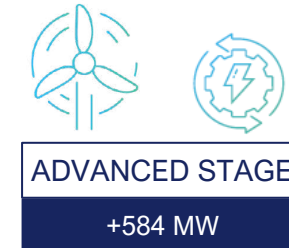
0.9 GW / US\$1.0 bn already done



0.6 GW / US\$0.9 bn under construction



0.6 GW under development

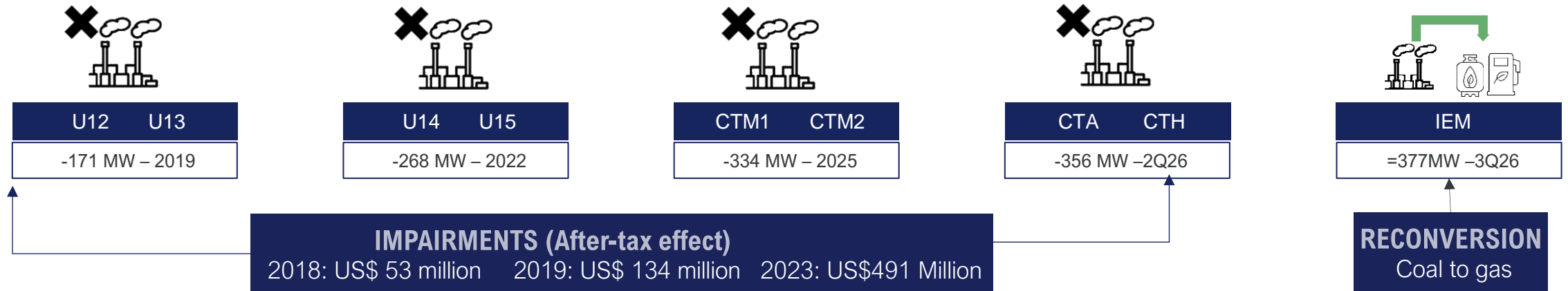


4 BESS PROJECTS' CONTRIBUTION
1.9 Gwh Storage per day

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

GENERATION PORTFOLIO TRANSFORMATION

1.1 GW of coal capacity to be closed by 3Q26



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 during 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

1,242 GWh generated in 9M24 (1,670 GWh in FY 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



137MW / 638 MWh BESS Coya (storage)

US\$195 million investment

COD: 28-Feb-24

574 MW WIND AND BATTERY PROJECTS UNDER CONSTRUCTION

Lomas de Taltal. 90% advance rate as of 30-Sept-24. Bess Tamaya 100% energized.
850 GWh/y additional renewable generation 2025^e



**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:**

- Wind Entre Cerros (EID): 46,3 MW (Approved Aug-22)
- PV Pampa Camarones II: Up to 300 MW ac 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): 306 MW (Approved Oct-23)
- PV Libélula (EIA): 199.2 MW ac 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): 148,8 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 Los Loros: 49 MW / 5 hours (Feb-24)
- PV Libélula (PL1 - Jul-24)
- Wind Entre Cerros (PL1 -- Mar-24) (PL2 – Aug-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)
- Charrúa- Temuco Increased transmission line capacity (Pertinence letter approved Mar-23)
- Modification of the El Rosal Electrical Substation (Pertinence letter approved June-20)
- Liqcau (ex-La Negra) substation (Approved April-22)
- Algarrobal substation (Pertinence letter approved Feb-22)
- Pozo Almonte substation (Approved Dec-21)
- Major maintenance at El Rosal electrical substation (Pertinence letter approved Mar-23)
- Nueva Chuquicamata-Calama 2nd circuit, 2x220 kV line (Approved Sep-23)
- La Ligua Substation (Approved Sep-23)
- Totihue Substation & Line 2x66 kV Totihue – Rosario (Approved Jun-24)

• EID/EIA submitted:

- El Abra by-pass (EID) (17-Nov-22)



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2.2 ESG

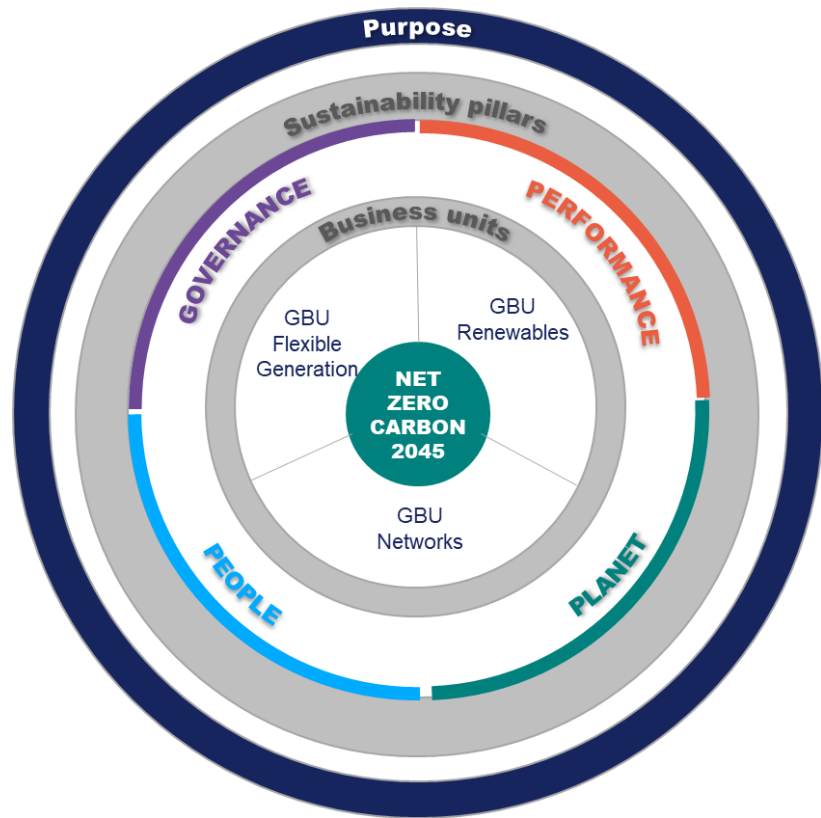


OUR SUSTAINABILITY STRATEGY

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 44% 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](#)

SUSTAINABLE FINANCE

The first Sustainability-linked loan of IFC in Chile

A green loan that accounts for the work we do everyday hand in hand with the care of people and the environment

- US\$400 million 10-year term financing available to refinance debt and finance green projects
- In line with ENGIE's transformation plan, to move from fossil fuel-based power generation to renewable energy generation and BESS storage systems (Battery Energy Storage System - BESS)
- Linked to our ESG performance, i.e. committed with targets on non-financial indicators of **GHG emissions**, **new renewable installed capacity** and **gender diversity**



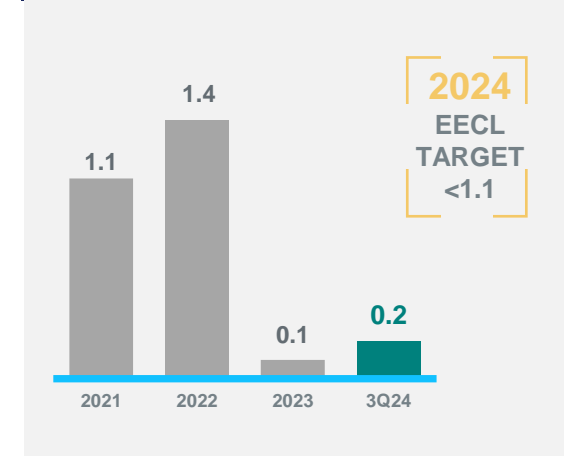
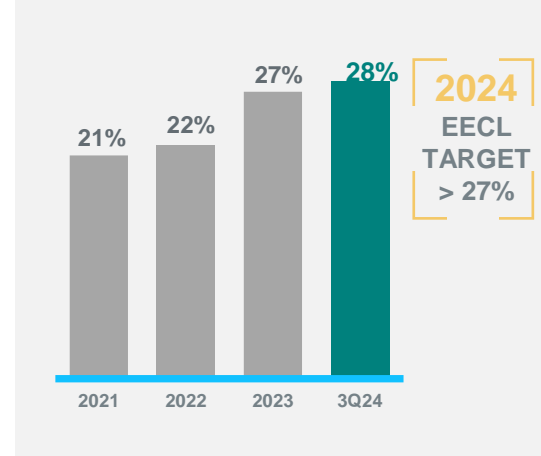
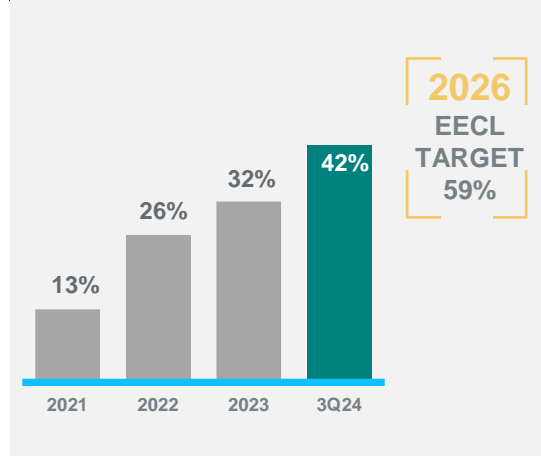
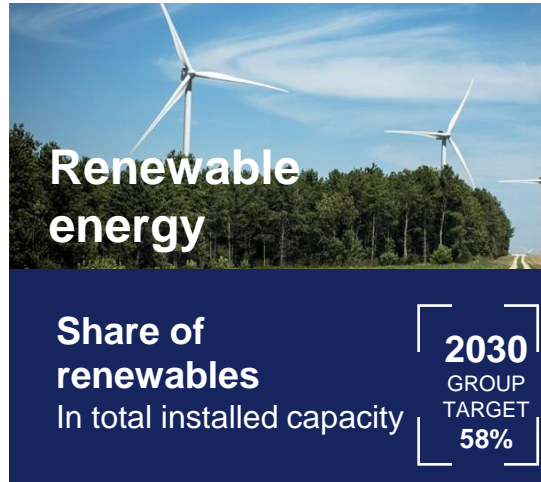
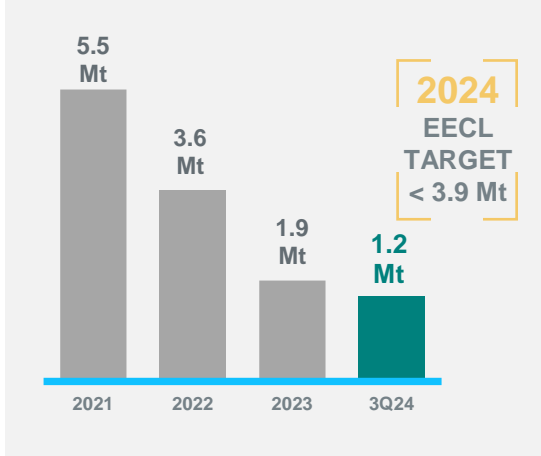
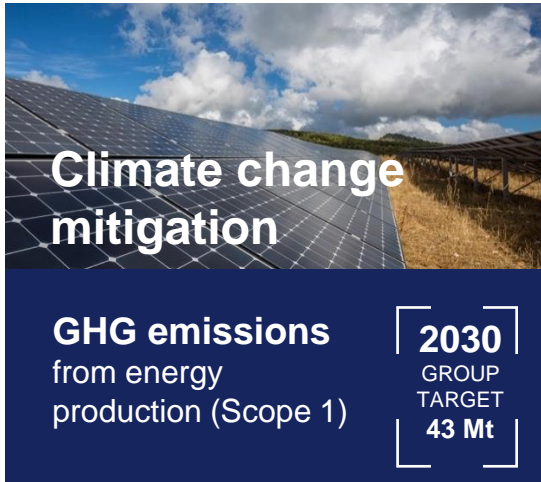
"Apoyar a compañías líderes como ENGIE es vital para enfrentar los desafíos climáticos actuales de manera eficiente y, para nosotros, está sentando un precedente en préstamos verdes y vinculados a la sostenibilidad para la industria energética en Chile".

Manuel Reyes-Retana,
Regional Director, Latin America - IFC

Source: [IFC](#), [ENGIE Energía Chile](#)

PROGRESS ON ESG AT ENGIE CHILE

People and Planet



ESG RANKINGS, CERTIFICATIONS AND INITIATIVES

To track our performance

Corporate Commitments



The Group's Goal of Net Zero Emissions by 2045 is certified by the **Science Based Target Initiative (SBTi)**



EECL's risk assessments adopts **TCFD Recommendations** (Task Force on Climate-Related Financial Disclosures)



United Nations Global Compact

ENGIE Group is part of the **UN Global Compact**, an assessment platform for businesses' sustainability rating

EECL "ESG" Certifications



SET Label certified that our project development and operation is aligned with our sustainable energy transition goal



EDGE Certification sets the leading global standard for Workplace Diversity, Equity, and Inclusion

ecovadis

ECOVADIS is the largest global sustainability rating platform
2023: Gold Medal 75/100 97th percentile



ISO 4001 Environmental Management Systems
ISO 5001 Energy Management

EECL "ESG" Rankings & Initiatives in Local Industry



Assessment platform that measures the sustainable development level of **acción empresas** members

2023: EECL 63,99% > Avg. 61,58%



Sustainability Index for companies based on 6 criteria

2023: 95% compliance with the iDES standard



Ranking of 100 businesses with best reputation in Chile, focusing on ESG responsibility

2023: EECL placed 90th (first time making it into the ranking)

Sustainable Procurement



Sustainable Procurement¹

+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

¹ ENGIE is committed to supporting its top 250 preferred suppliers (excluding energy purchase) on their decarbonization pathway.

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

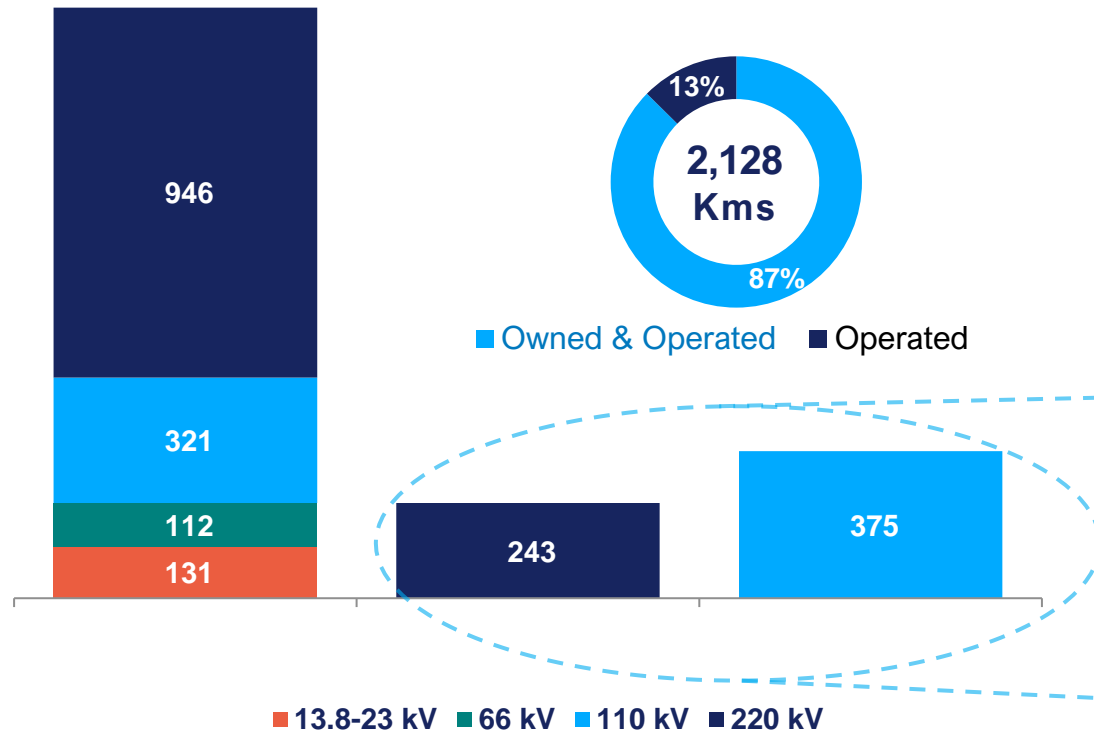


2.3 TRANSMISSION

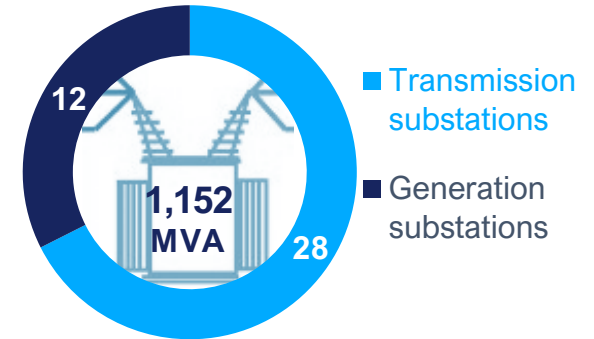
EECL: A RELEVANT PLAYER IN TRANSMISSION

2,128 Kms. transmission lines, 40 substations and 50% share in TEN

ENGIE'S transmission lines

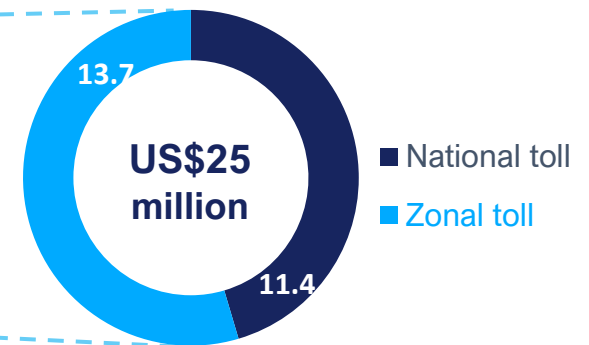


Substations

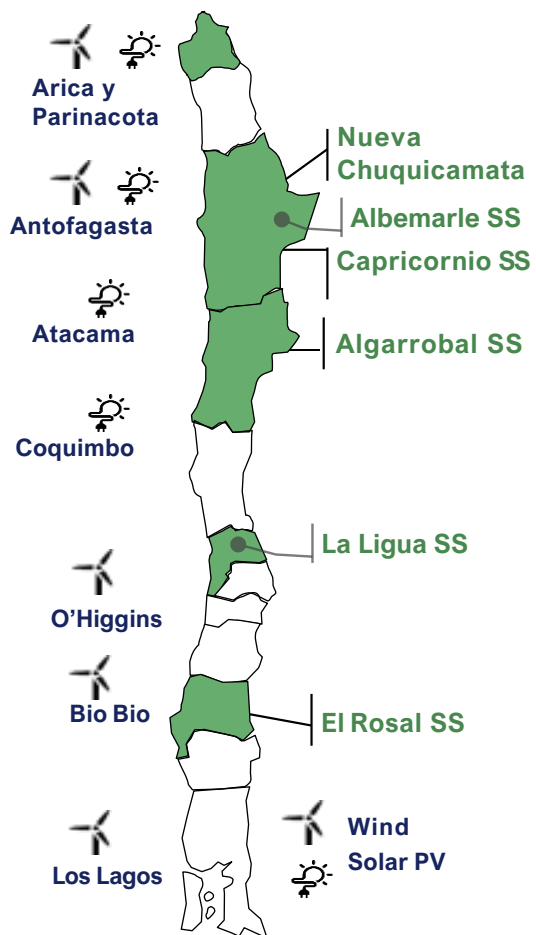


AVI + COMA for National & Zonal systems

In millions of US\$



NATIONAL / ZONAL TRANSMISSION PROJECTS AWARDED



New Works	CAPEX (MUSD)	COD
Liqcau substation (ex La Negra)	36	TBD
La Ligua substation	30	2Q25
Totihue new sectioning + new Totihue 2x66 kV transmission line	40	1Q26

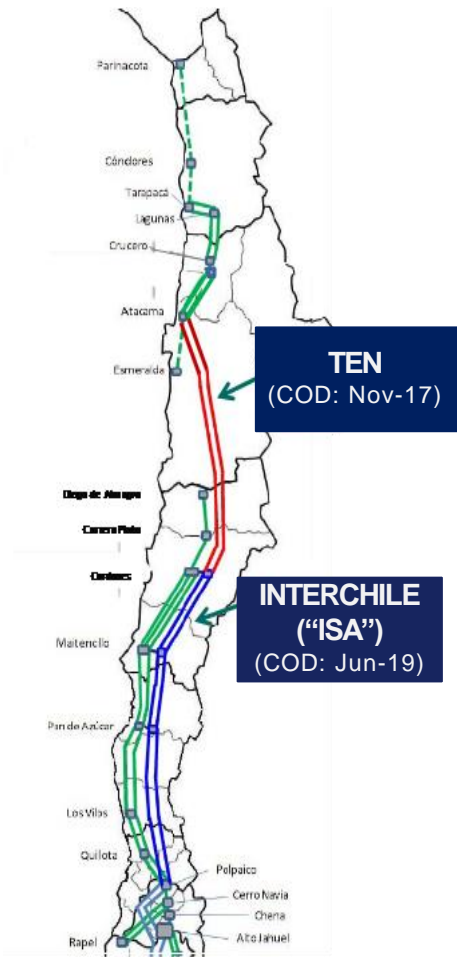
*PES

Expansion works	CAPEX (MUSD)	COD
Nueva Chuquicamata – Calama 2 nd circuit	8	1Q25
Charrúa line capacity increase	3	2Q25

BOOT	COD
Algarrobal substation – Bay construction Cox Energy	2H24
Desalant substation	2H24
Nuevo Desafío: Algarrobal substation – Pacific Hydro Chile	2H24

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”

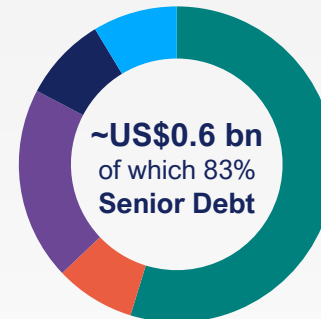
TEN: Annual estimated revenue

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

AVI (VI annuity):	53
+COMA (O&M cost):	11
+AEIR (tax adjustment):	9
=VATT	73
+Toll (paid by EECL):	~7

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

Project finance as of 30-Sep-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 0.51 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
40 substations – 1152 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)*

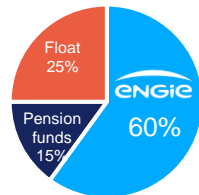


OTHER SITES
 Renewable (790MW)
 Diesel (back-up) (10MW)
 Bess (137MW)



IN CONSTRUCTION
 Renewable (342MW)
 Bess (232 MW)
 Transmission (4 SSs)

Our shareholders



Our largest clients

Mining



Distribution



(*) GNLM is a sister company

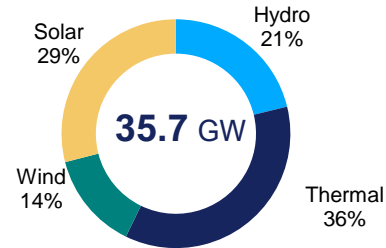
INDUSTRY AND COMPANY HIGHLIGHTS 9M24

EECL has 7% market share in terms of installed capacity and 16% in terms of electricity sales

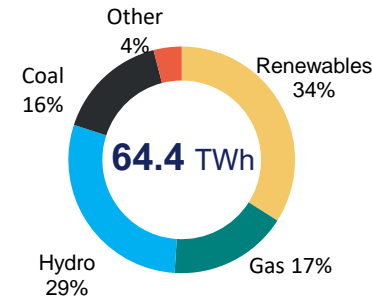


SISTEMA ELÉCTRICO NACIONAL (SEN)

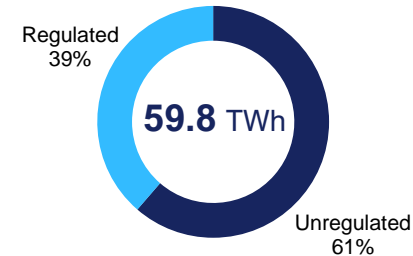
Gross capacity



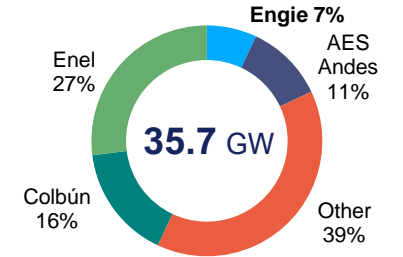
Generation



Demand

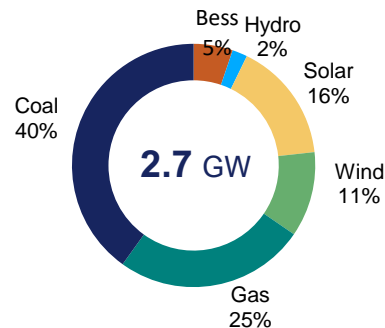


Market share

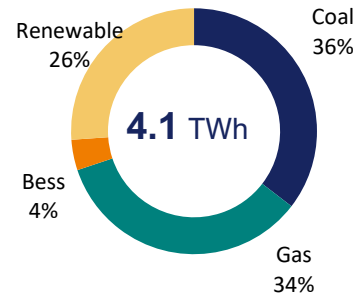


ENGIE ENERGÍA CHILE (EECL)

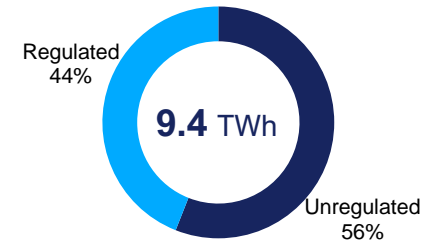
Gross capacity



Generation



Demand

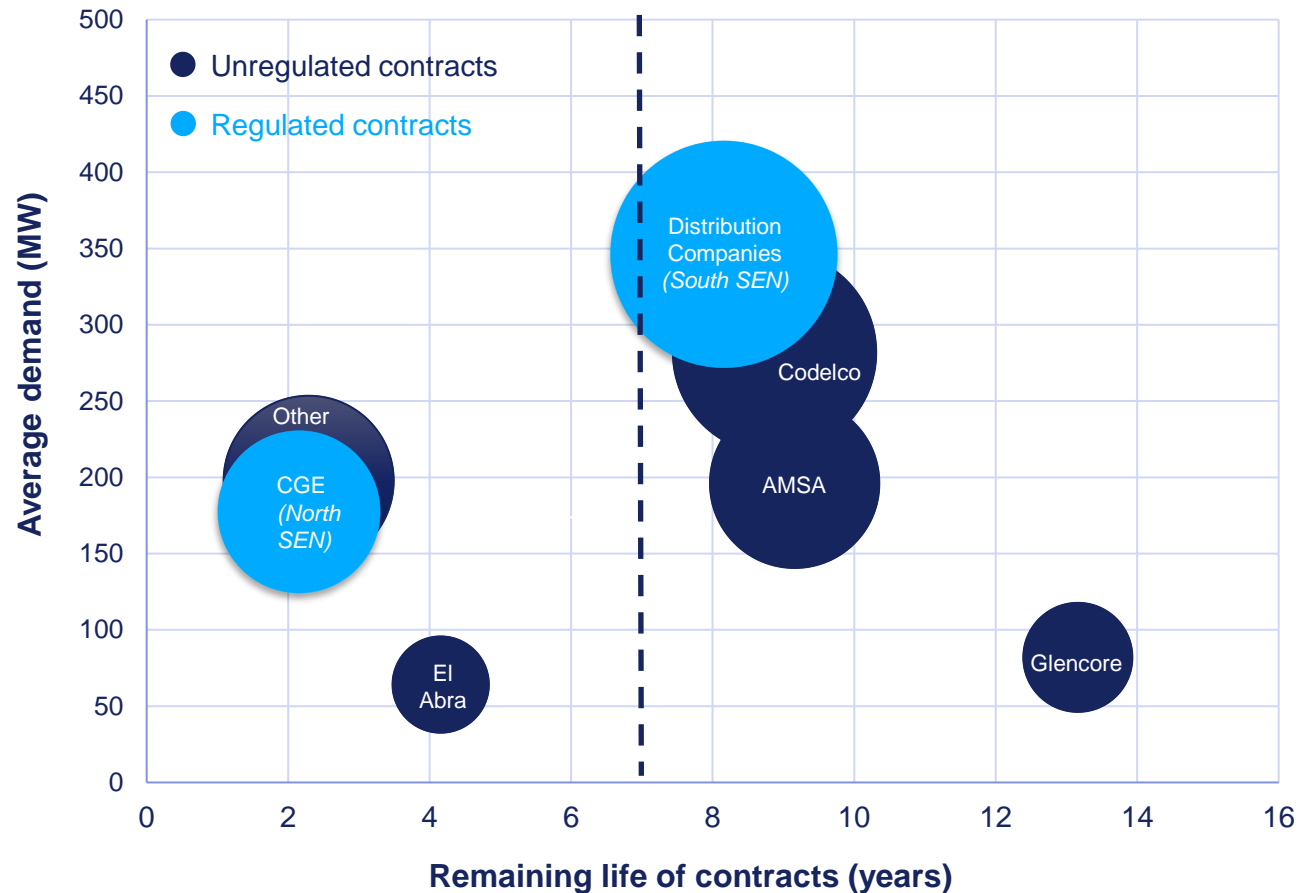


ENGIE ENERGÍA CHILE

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

PPA PORTFOLIO WITH 7-YEAR REMAINING AVERAGE LIFE

Free clients: 7 yrs. Regulated clients: 6 yrs.



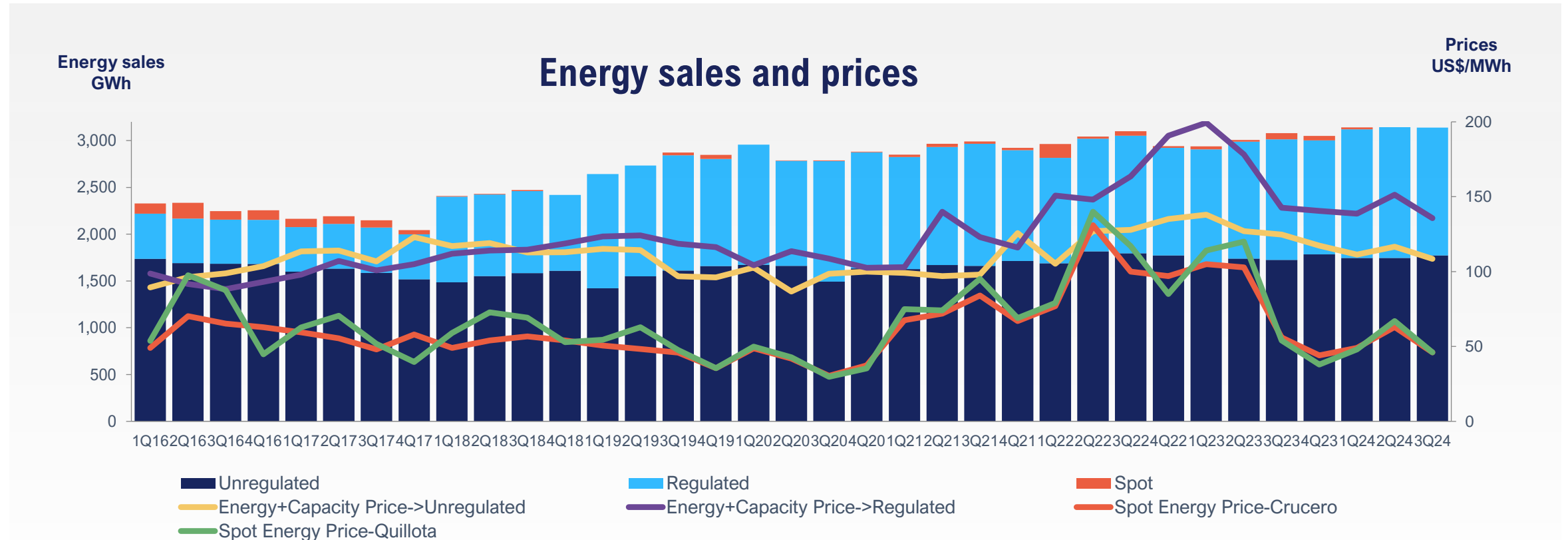
Clients' credit ratings

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

- Codelco: BBB+/Baa1/BBB+
- Freeport-MM (EI Abra): BBB-/Baa2/BBB
- Antofagasta PLC (AMSA): BBB/--/BBB+
- Glencore (Lomas Bayas, Alto Norte): BBB+/A3/--
- CGE: AA-(cl) (Fitch) / --

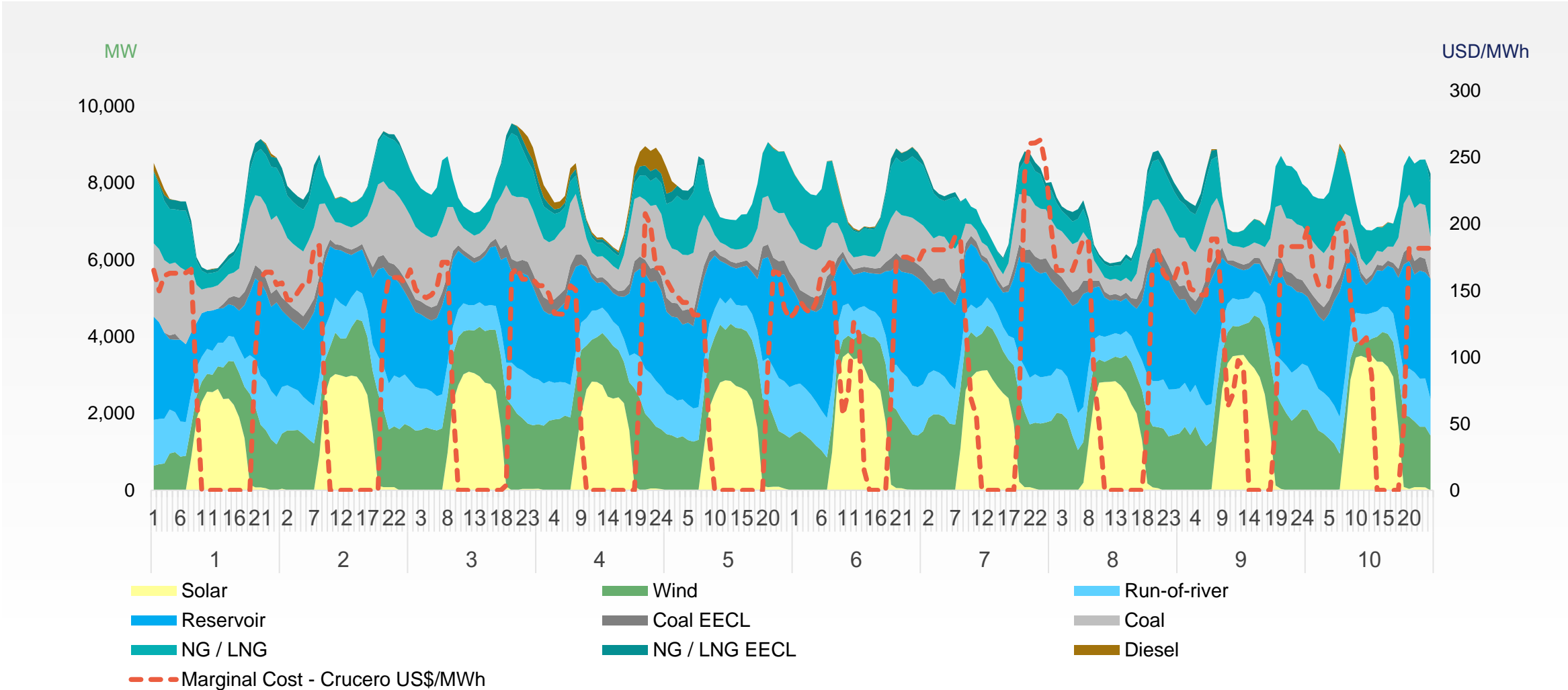
EECL'S HEAVILY CONTRACTED POSITION PROVIDES THE BASIS FOR STABLE SALES REVENUE

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 (Sept 1 to 10, 2024)



REGULATORY INITIATIVES

GENERATION



- Tariff Normalization Law implementation (“PEC3”).
- New Tariff Bill (Subsidy extension + PyMEs Price).
- Bill Energy Transition & amendments (ITs reallocation, vertical integration limits).
- Sectoral climate change mitigation plans.
- Update Coordination & Operation regulation (DS 125).
- Update PMGD regulation (DS 88) & NetBilling regulation (DS 57).

TRANSMISSION



- Bill Energy Transition & amendments (transmission issues, planning process, vertical integration limits).
- Valorization processes 2024-2027 + Interperiod.

DISTRIBUTION



- Tariff fixing process (VAD 2024-2028).

OTHER



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









FINANCING ACTIVITY

Securing funding and liquidity for the energy transition

Bank loans as of 30-Sep-24

US\$1,074 million

(o.w. US\$93 mln < 1 yr.)

★	 IFC International Finance Corporation WORLD BANK GROUP	US\$ 332 mln
★	 KfW DEG	US\$ 47 mln
★	 Scotiabank	US\$ 250 mln
★	 Santander	
★	 Rabobank 	US\$ 170 mln
	 SOCIETE GENERALE 	
	 INTESA SANPAOLO	
★	 IDB Invest	US\$ 125 mln
★	 Bci	US\$ 50 mln
●	 Banco de Chile	US\$ 50 mln
●	 BancoEstado	US\$ 50 mln

★ Denotes Green financing

Bonds as of 30-Sep-24

US\$1,361 million

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

144-A/Reg S:

●	<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
	US\$ 136 mln <i>balance after Apr-24 tender</i>	4.500%	29-Jan-2025
●	US\$ 500 mln	3.400%	28-Jan-2030
★	US\$ 500 mln <i>Issued 17-Apr-24 + any-and-all tender of 2025 notes</i>	6.375%	17-Apr-2034

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

J.P.Morgan  

Swiss Bond:

★ US\$ 225 mln-eq. 5.427% 26-Sep-2029

 **UBS**  **BNP PARIBAS**

PEC Accounts Receivable (ARs) monetization programs

US\$484 million

Cashed-in since 1Q21
o.w. US\$59 mln in 1H24.

US\$423 million

AR balance as of @ 30-Sep-24

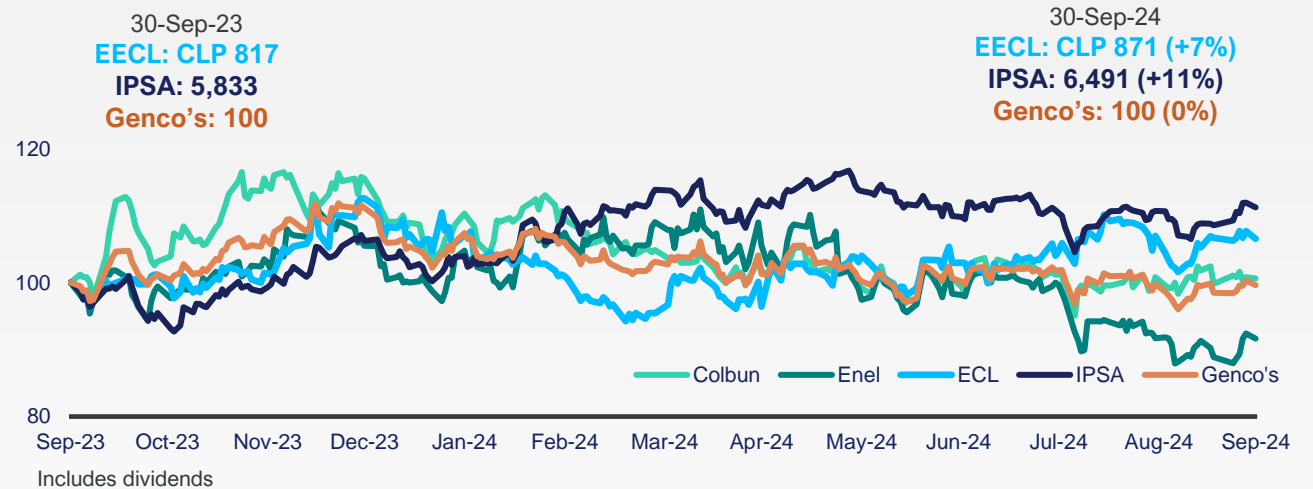
  

- **PEC-1** (Jan-21 – May-23)
 - True sale of US\$273 mln ARs to SPV
 - SPV funded with 144-A/Reg S notes & 4a2 delayed draw notes
 - -US\$79 mln total financial expense
- **PEC-2** (Aug-23 – Sep-24)
 - US\$278 mln true sale of Certificates of Payment issued and guaranteed by Chilean Treasury 2H23+9M24
 - US\$13 mln interest income
- **PEC-3** (2H24 - 2025)
 - US\$356 mln sold on 24-Oct-24

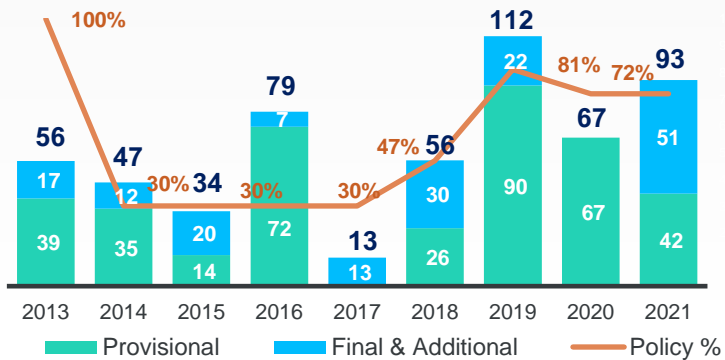
7% INCREASE IN STOCK PRICE IN LAST 12 MONTHS

No dividends paid on account of 2022 and 2023 results

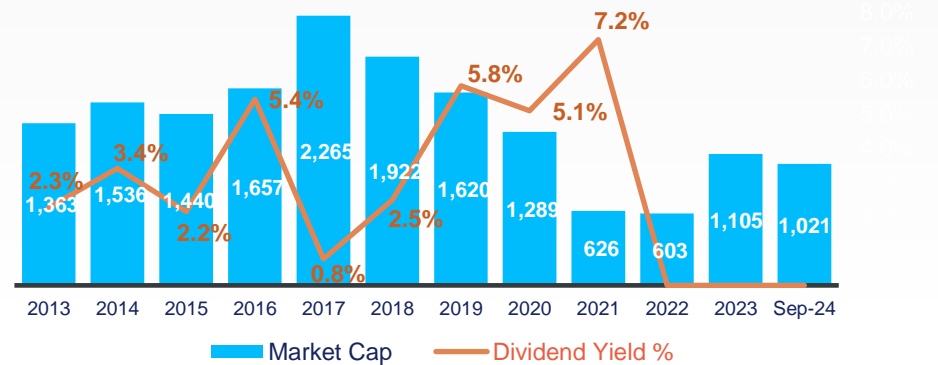
EECL stock price
up 7% to CLP 871



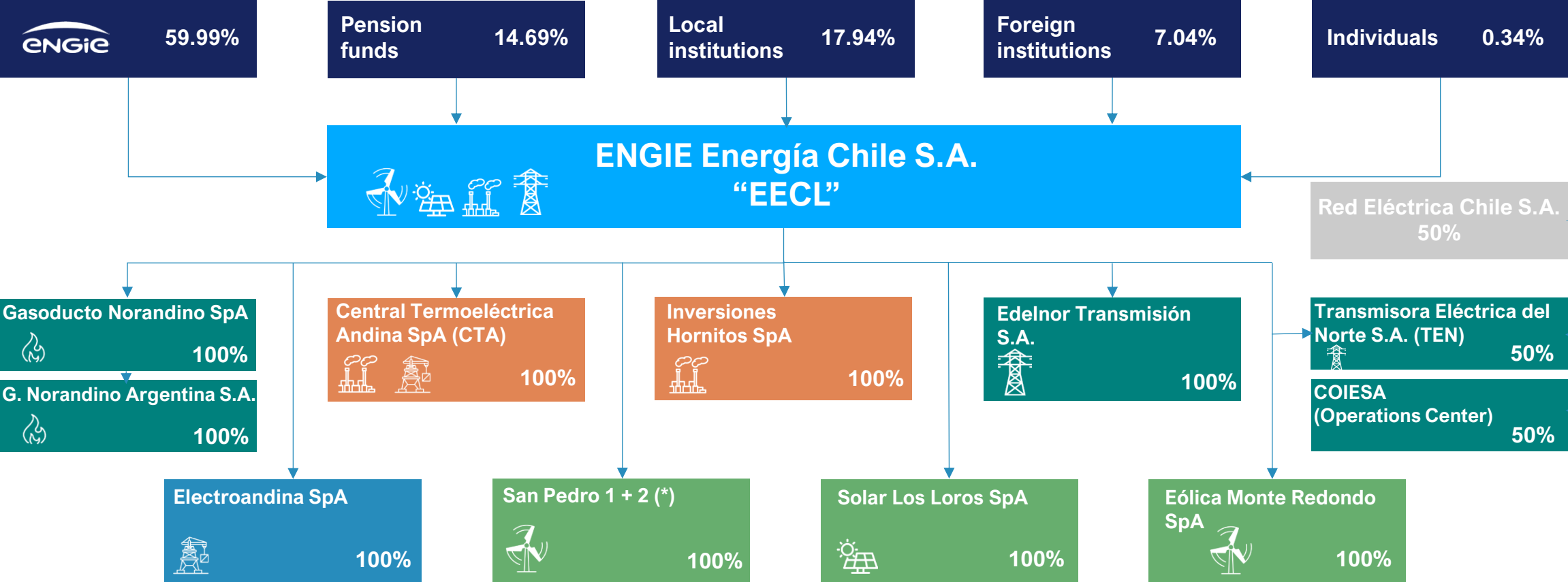
Dividends paid (US\$m)



Market cap / dividend yield



OWNERSHIP STRUCTURE



FOR MORE INFORMATION ABOUT ENGIE ENERGÍA CHILE



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More information on 9M2024 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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