

ENGIE ENERGÍA PERÚ S.A. INVESTORS PRESENTATION 1H 2024



01

EEP – A GROWING PARTNER



ENGIE GROUP: Global leader in energy transition

Present in 4 regions and 31 countries

IN 2024

- **97,300** employees
- **€82.6 billions** of income
- **104.7 GW** of total capacity

- **41 GW** of renewable capacity in 2023
- **€8.1 billions** investment for growth

NORTHAM

North America
Canada,
United States

FRANCE

EUROPE

(excl. France)

Belgium, Germany, Italy,
Netherlands, Poland,
Portugal, Romania, Slovakia,
Spain, United Kingdom

AMEA

Asia

India, Malaysia,
Pakistan, Philippines,
Singapore

Middle-East

Bahrain, Kingdom
of Saudi Arabia, Kuwait,
Oman, Qatar, United
Arab Emirates

Africa

Egypt, South Africa,
Morocco

Australia

LATAM

Central America
Mexico

South America
Brazil, Chile, Peru

Ambition 2030

RER

50 GW in 2025
80 GW in 2030
58% renewable matrix

Biomethane

10 TWh in Europe

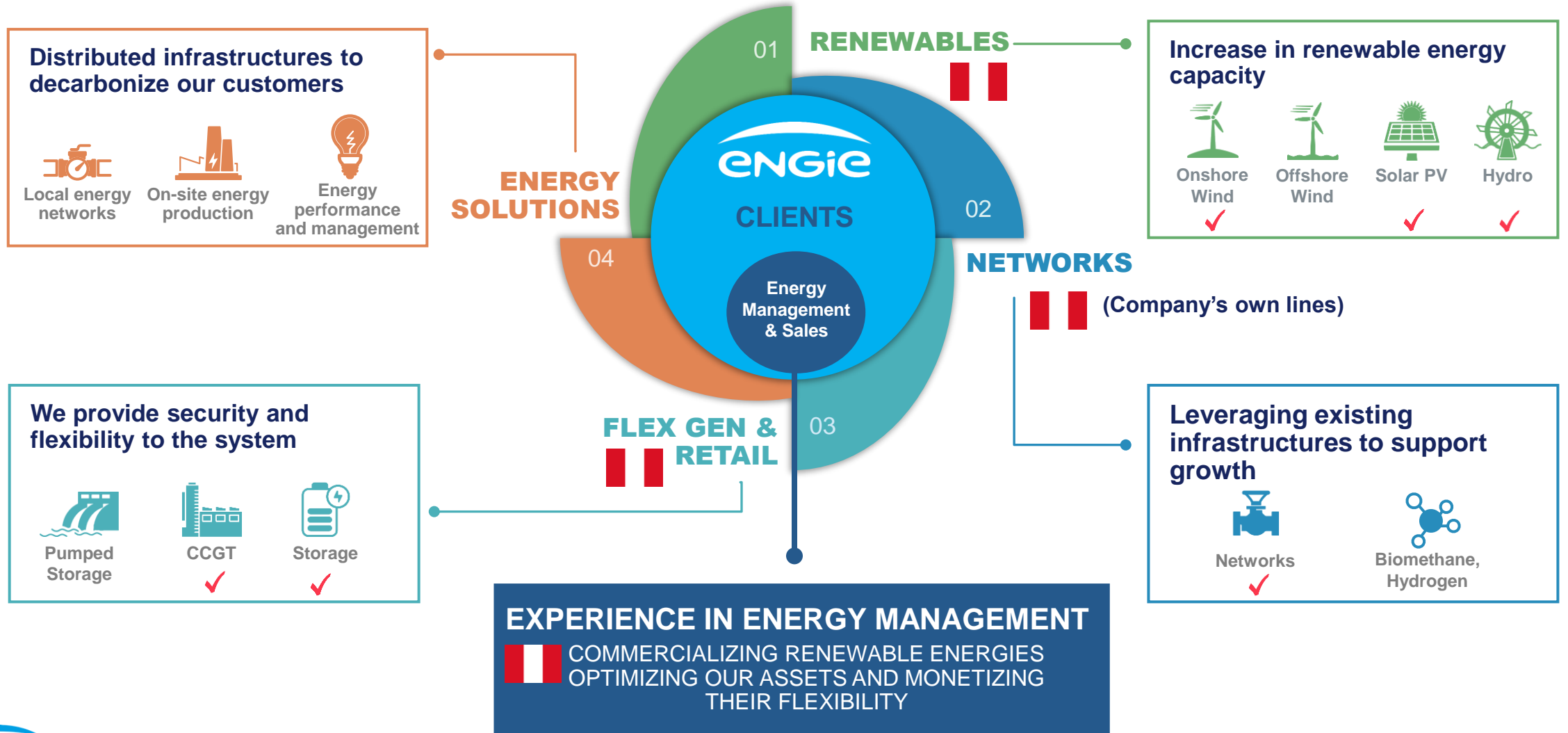
H2

4 GW of
electrolyzers
(2035)

Storage

10 GW

ENGIE GROUP: An integrated business model



Our Objective: Net Zero to 2045

Well on the way to
coal output

in **2025** in Europa
in **2027** Global

4 Countries¹
Net zero in **2030**

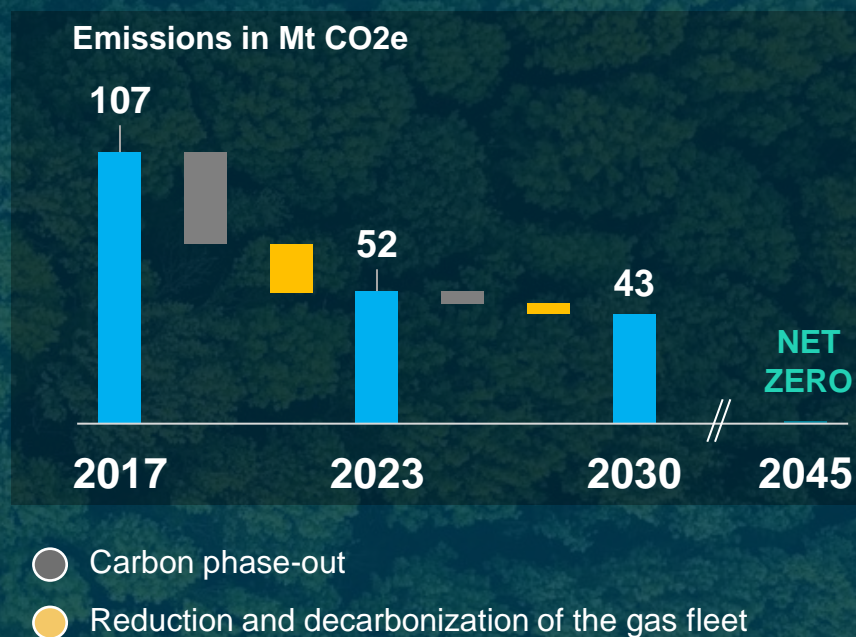
Carbon intensity of energy
production and consumption to
110g CO₂/kWh²
in **2030**

NET ZERO 2045

in all areas adopting a
trajectory well below
2°C

Certified by SBTi

GHG³ Emissions from energy production



ENGIE ENERGIA PERÚ

One of the most diversified generation companies in the country
We drive energy growth with an average of more than 8,800 GWh generated annually. Our network of 16 transmission lines, spanning more than 476 km, transports this energy from our power plants to various substations within the SEIN, **ensuring a reliable and efficient supply across the country.**

Partners:  **61.77%**
Other investors **38.23%**

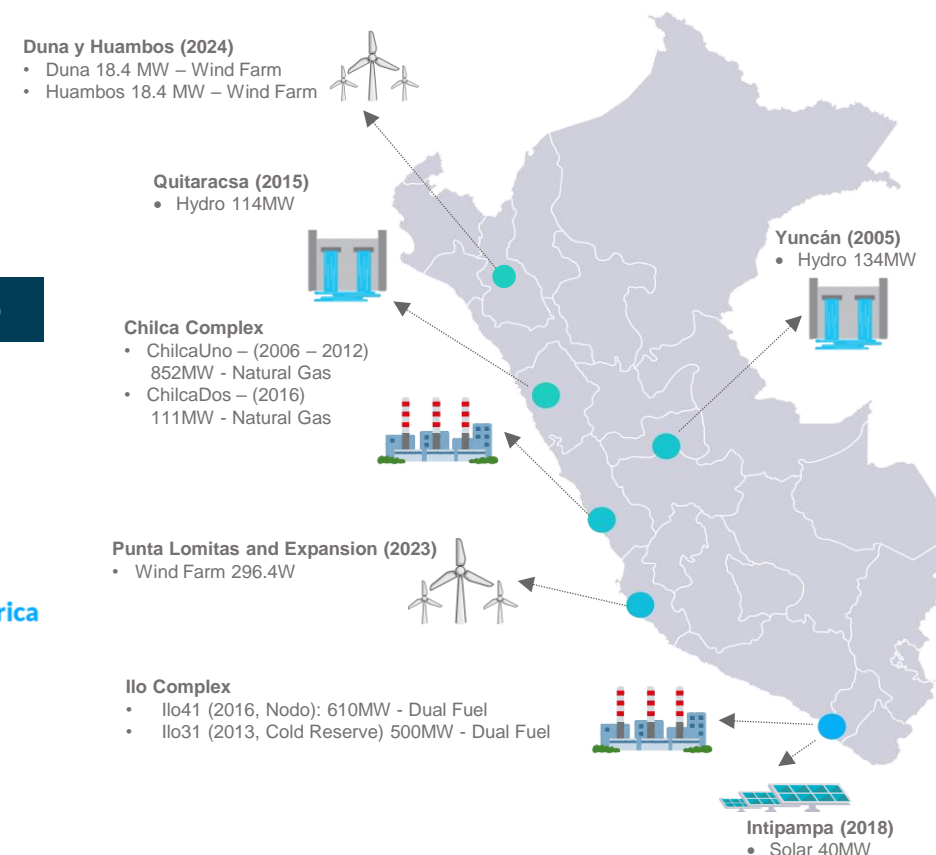
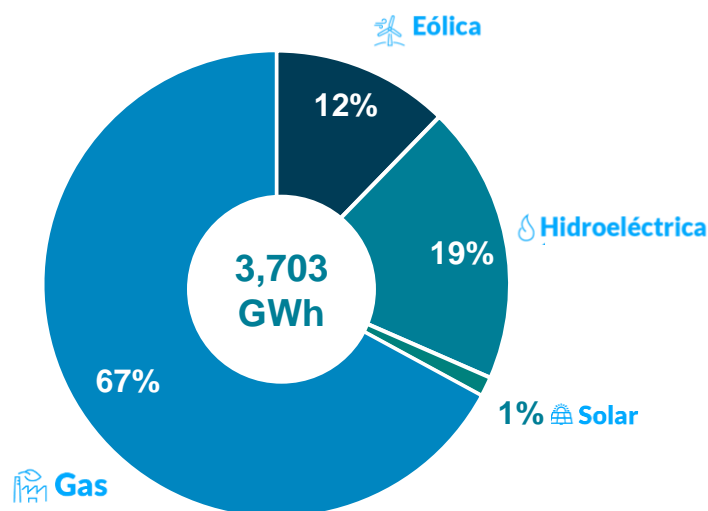
IN 2024

- **27 years** of operations in Peru
- **10 plants** in operation in the country
- **2.7 GW** of installed capacity
- **1.2 TWh*** of renewable energy production
- **20%** of participation in energy production
- **1.2 GW** of new renewable projects

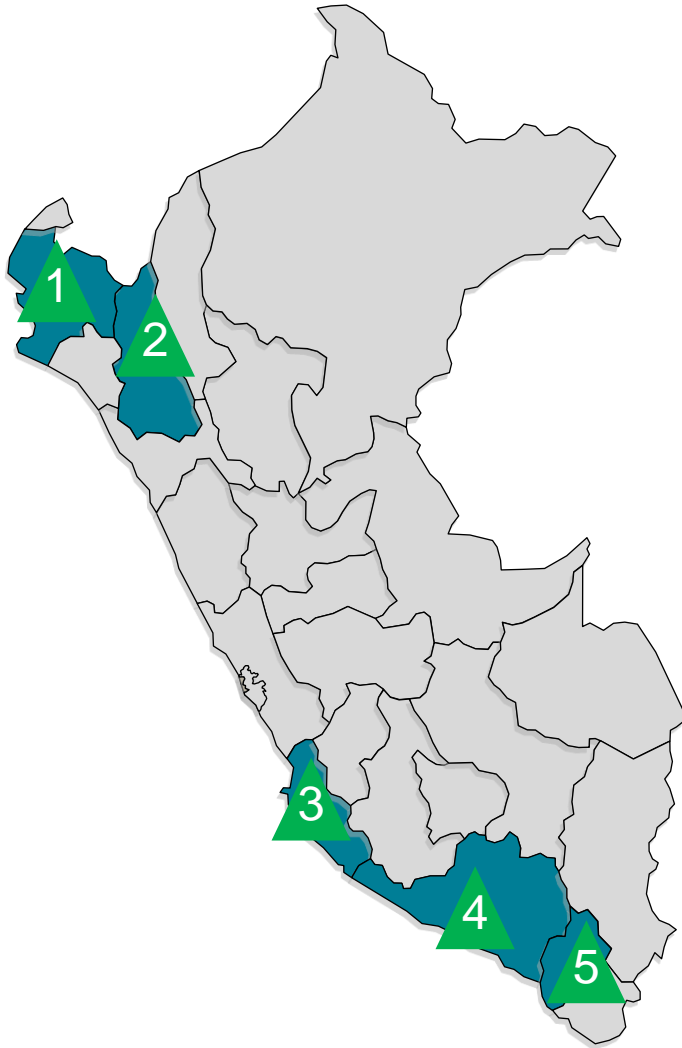
Mix Flex y RER

- **Flexible:** 2073 MW
- **Renewable:** 621 MW

EEP generation at 1H 2024 (GWh)



+1,500 MW Solar and Wind under development/prospection in Peru



1. Cajamarca

60MW

Development



2. Piura

250MW

Prospection



3. Ica

122MW

Development

516MW

Origination

222MW

Prospection



4. Arequipa

93MWac

Development

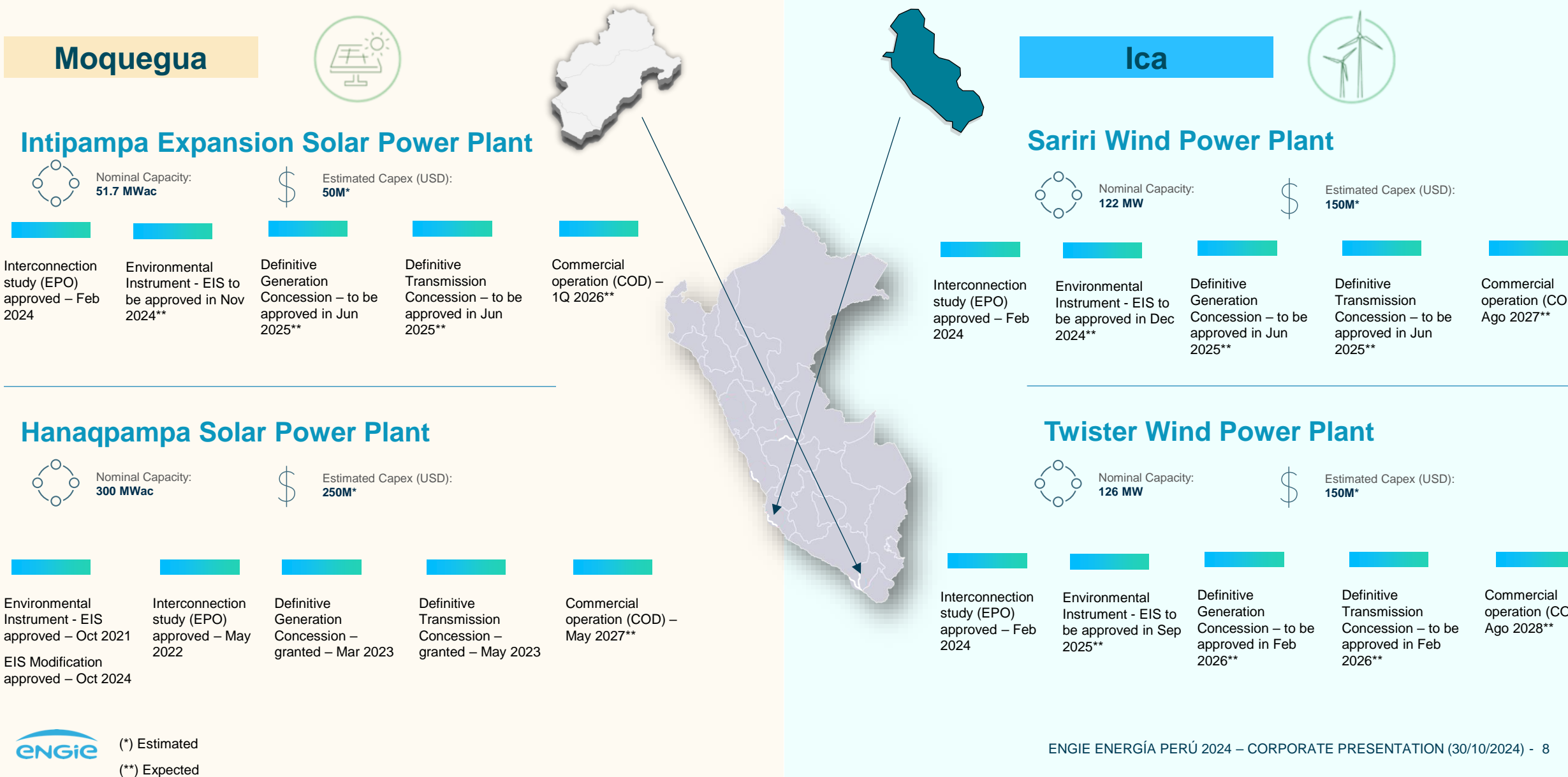


5. Moquegua

300MWac

Final Develop.

MAIN DEVELOPMENT PROJECTS



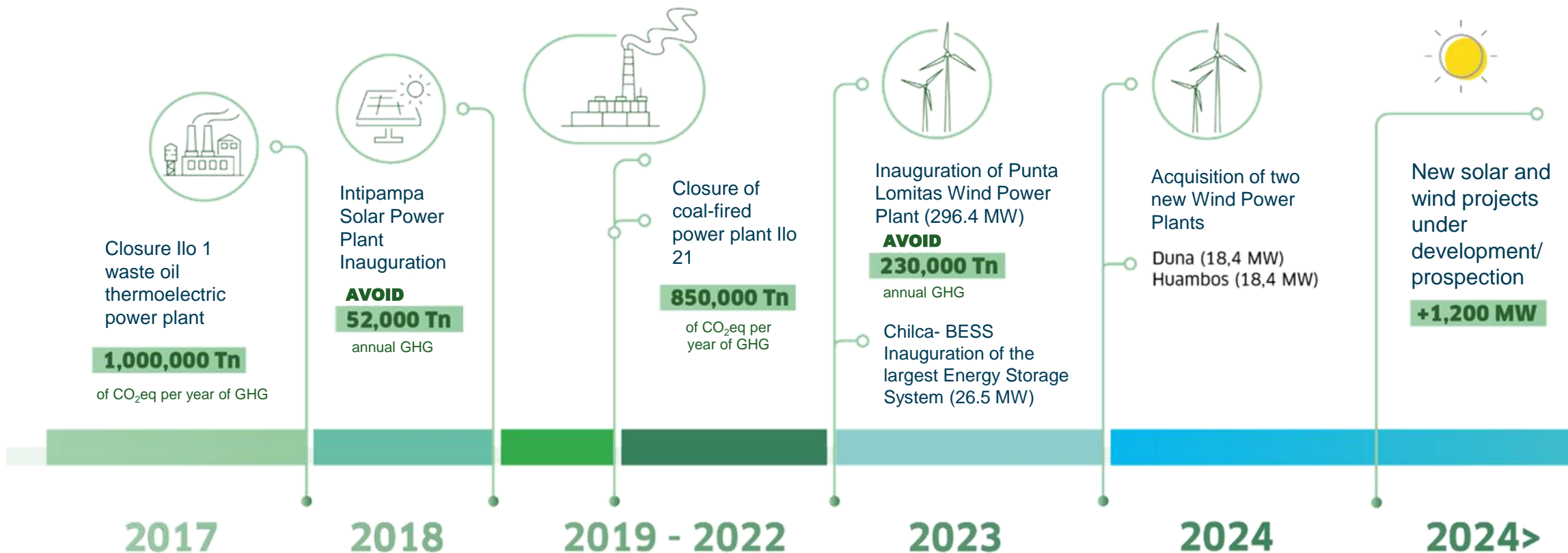
02

EEP – SUSTAINABLE IMPACTS



ENGIE Energía Perú's decarbonization trajectory

Every decision we make is aimed at fulfilling our purpose, while maintaining our commitment to energy transition, **decarbonization** and **investment in renewable energy**.



SUSTAINABLE FINANCE AT ENGIE ENERGÍA PERÚ (1/5)



Sustainable supply chain

In 2023, we launched our new Responsible and Inclusive Procurement Policy to further advance our commitment to ethical and conscious decisions throughout our supply chain.



Digital transformation of internal processes

In 2023, we joined the ENGIE Group's GET Global Transformation program, as one of the first pilots, to unify operational, financial and logistical processes on a common SAP platform across our Group.



Cybersecurity governance

In 2023, we successfully passed the audit for ISO 27001:2022 certification in Information Security Management. In February 2024, we obtained the certification, becoming the first electricity generating company in the country to achieve it.



Risk and crisis management

In 2023, the Energy Management Committee was created to monitor market and credit risks, and Risk Control and Portfolio Management managers were established to manage the risk level of commercial activities.

SUSTAINABLE FINANCE AT ENGIE ENERGÍA PERÚ (2/5)



Gender equity and diversity

Our objectives for 2030 are: to reduce the gender pay gap to 2%, reach 40% of women in leadership and 30% in the workforce, supported by programs such as Warmi and ENGIE +Mujeres en Energía Scholarships. Our Board of Directors has 43% female representation.



Sustainable management of our stakeholders

We promote diversity, equity and inclusion to enhance teamwork and contribute to a just energy transition. This organizational culture positively impacts its value proposition and society through innovation and a global perspective.



ACELERANDO LA TRANSICIÓN ENERGÉTICA

Integrated Report

For the fourth consecutive year, we have published our Integrated Report, which includes the annual report, the corporate governance report, the sustainability report and relevant appendices such as sustainability indicators (operational, waste, water footprint, emissions, energy consumption, etc.) and current policies.



Business ethics

We have a robust corporate ethics compliance system that covers anti-corruption, prevention of conflicts of interest and respect for human rights. Our Ethics Officer and Ethics Committee ensure compliance with our internal policies and procedures.

SUSTAINABLE FINANCE AT ENGIE ENERGÍA PERÚ (3/5)

FINANCIAL FIGURES 1H 2024

PUNTA LOMITAS: THE LARGEST WIND FARM IN PERU

Net Debt /
EBITDA

2.2x

Total Debt

579MUSD

Total Debt by currency

67% - USD

33% - PEN + XCSY

We began an aggressive expansion plan in 2011. Total investment between 2011 and 2023 for the execution of 8 projects was US\$2.7 Bn adding 1,468 MW to our total capacity.

After the CODs of the Nodo Energético and Chilca2 projects in 2016, our debt reached its highest level ever (~1,000MUSD).

Since 2017 our debt is consistently decreasing according to our schedule to have flexibility for future opportunities.

In the third quarter of 2022 we signed a Loan Agreement with IDB and IDB Invest, for a total amount of up to 300MUSD and a term of 11 years, which was mainly for the construction of the Punta Lomitas Wind Power Plant and its expansion.

We seek to maintain access to debt markets to optimize our capital structure, focus on extending debt duration, protect local credit ratings, and seek financial partners who share our interest in the energy transition and meeting sustainable KPIs.

SUSTAINABLE FINANCE AT ENGIE ENERGÍA PERÚ (4/5)



Visit of Catherine MacGregor (CEO) and Pierre-François Riolacci (CFO)

Highlighting the relevance of EEP within ENGIE's portfolio, Catherine MacGregor, global CEO, and Pierre-François Riolacci, global CFO, came to visit and meet with the internal teams. They visited the Chilca Uno Thermal Power Plant and the Battery Energy Storage System (BEES).



ENGIE Energía Perú joins S&P/BVL Peru General ESG Index

We are now part of the S&P/BVL Peru General ESG, the first index in Peru with Environmental, Social and Governance criteria. This index selects only the most sustainable companies based on the S&P DJSI methodology.



ENGIE Energía Perú recognized in MERCO Talento 2023 Ranking

For the seventh consecutive year, we were recognized by the MERCO Talento 2023 Ranking as the best company in the energy sector in Peru in terms of attracting and retaining talent, maintaining our position in the overall Top 100, ranking 52nd.



Moody's Local PE and Apoyo & Asociados confirm the "AAA local" rating.

We maintain the "AAA local" rating granted by Moody's Local PE and Apoyo & Asociados. This recognition ratifies our financial strength, based on the diversification of its installed capacity, both by geographic location and by type of energy resources.

SUSTAINABLE FINANCE AT ENGIE ENERGÍA PERÚ (5/5)

We are part of the country's strategic objectives and actively contributing to the dialogue in order to strengthen the energy system.

CHALLENGES for the short term

The energy transition to an electricity matrix with lower emissions **requires rethinking the design of the Peruvian electricity market** considering:

- i) the reduction of GHG emissions
- ii) economic efficiency
- iii) reliability of the electricity system.

In the **short term**, improvements are required to promote **technical support** for the increase of renewable energies to ensure **reliability** and **economic efficiency**.

SOLUTIONS

1. Extension of the **accelerated depreciation** benefit (DL 1058 for investment in projects with renewable resources, currently applicable until December 2025.
2. Ensure the timely construction of **transmission lines** to avoid congestions and take full benefit of renewable energy.
3. Implement greater flexibility in **natural gas transportation and distribution** costs for power plants, ensuring more reliable and flexible generation to market needs.
4. Advance in the pending regulations **to allow greater participation in the tenders** of the Transmission Plan.
5. Establish a market for **ancillary services** allowing the entry of diverse technologies, promoting innovation and efficiency.

KEY FINANCIAL RESULTS 1H 2024

Revenues YTD*

302MUSD

vs. 305MUSD 1H 2023

EBITDA YTD*

132MUSD

vs. 119MUSD 1H 2023

Net Result YTD*

46MUSD

vs. 51MUSD 1H 2023

EBITDA YTD (+10%): EBITDA increased mainly due to higher renewable generation, lower consumption of fuel due to lower thermal generation.

Revenues YTD (-1%): Lower sales in COES due to lower marginal cost and lower thermal generation due to higher hydrology in the SEIN.

Net Result YTD (-10%): higher net financial expenses and depreciations explained by the COD of the Punta Lomitas wind power plant.

SUSTAINABILITY OBJECTIVES

ASPECT	OBJECTIVES	DEADLINE	STATUS 2024 vs. 2023
CLIMATE	Achieving Net Zero Carbon	2045	→
	Reaching 40% of renewable capacity in electricity production	2030	↗
	Achieving carbon neutrality in our ways of working through offsetting greenhouse gas emissions	2030	→
HSE	Lost time injury frequency rate for employees and subcontractors in confined sites with controlled access ≤ 2.3	annual	✓
	No fatalities in all our activities	annual	✓
DIVERSITY	Achieve at least 40% of women in leadership positions	2030	↗
	Reaching at least 30% of women in the workforce	2030	↗
EQUALITY	Maintain < 2% in gender wage gap	2030	→
HUMAN CAPITAL	100% of employees trained	annual	✓
PREVENTION OF CORRUPTION	100% of exposed personnel trained on corruption risks	annual	✓
SOCIAL IMPACT	60% increase in coverage of education initiatives and improvements in education for sites and other national locations vs. 2020	annual	↗

- ✓ Annual objective met
- Objective in the process of being met on time
- ↗ Target in the process of being met before the deadline
- In implementation of actions to meet the objective on time.

03

EEP – ENERGY MARKETS & FINANCIAL RESULTS

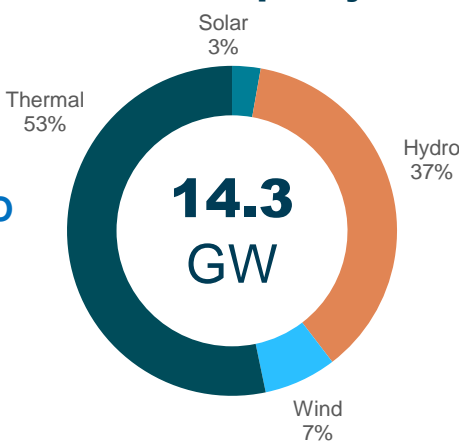


INDUSTRY AND COMPANY HIGHLIGHTS

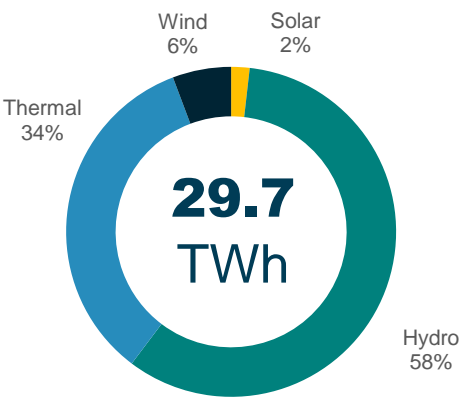
As of June 30, 2024

SISTEMA ELECTRICO INTERCONECTADO NACIONAL

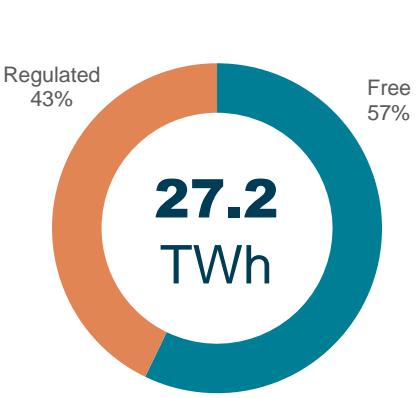
Gross Capacity



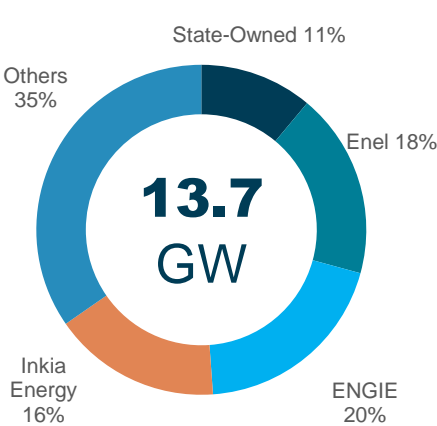
Generation



Demand*

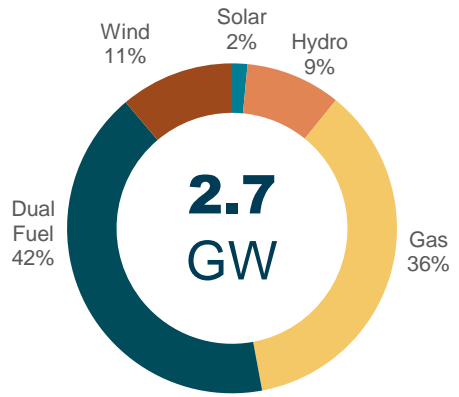


Market Share**

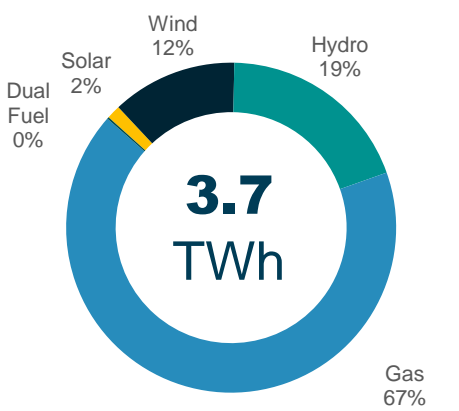


ENGIE ENERGÍA PERÚ

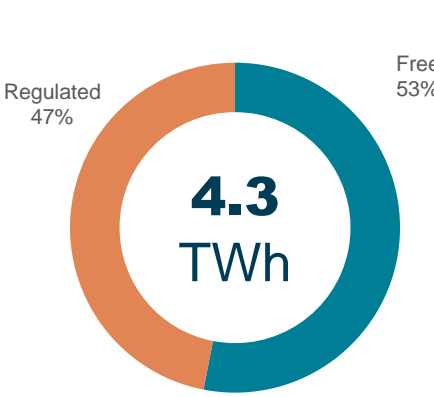
Gross Capacity




Generation



Demand*





ENGIE Energía Perú

- **2nd largest** private energy company in Peru in terms of capacity
- **5.7 - yr.** average remaining PPA life

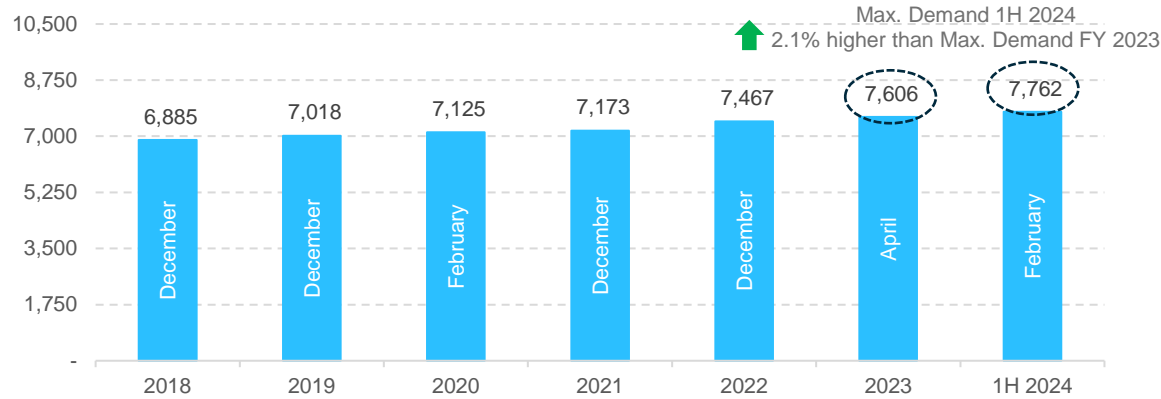
* At transfer bus-bar
** Mkt share of efficient capacity
Source: COES / elaborated by EEP



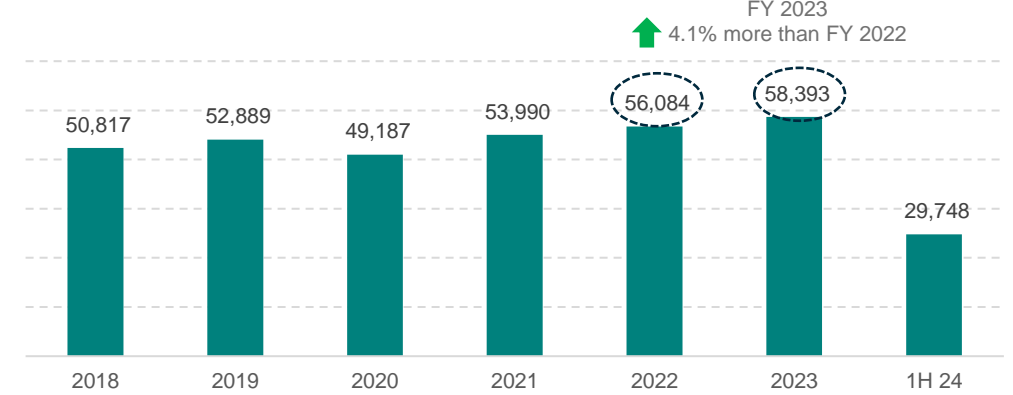
ENERGY GENERATION MARKET IN PERU

Evolution through the years

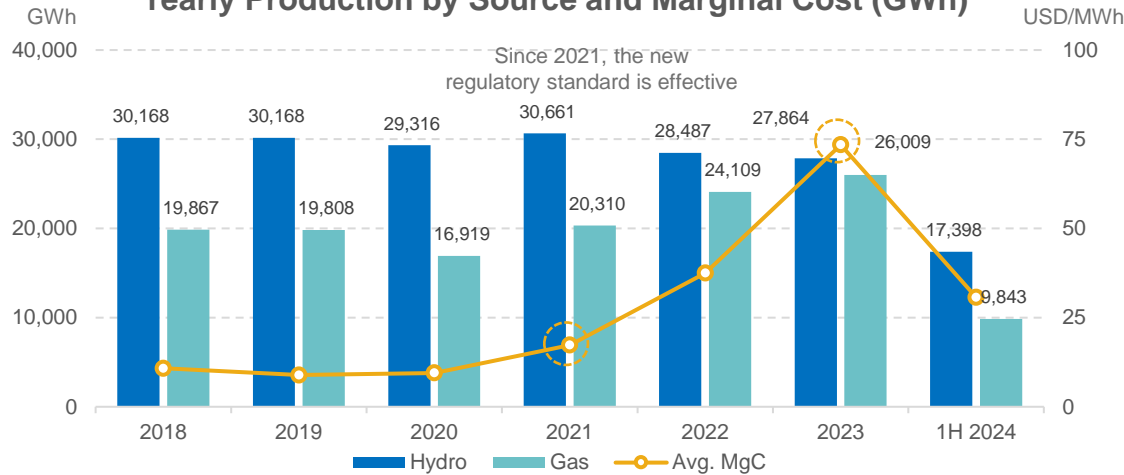
Maximum Demand (MW)



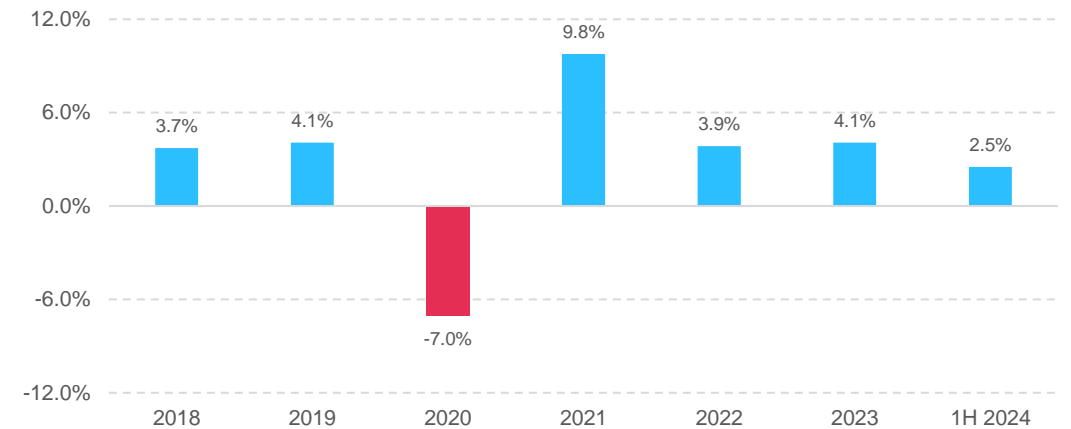
Accumulated Production in Each Year (GWh)



Yearly Production by Source and Marginal Cost (GWh)

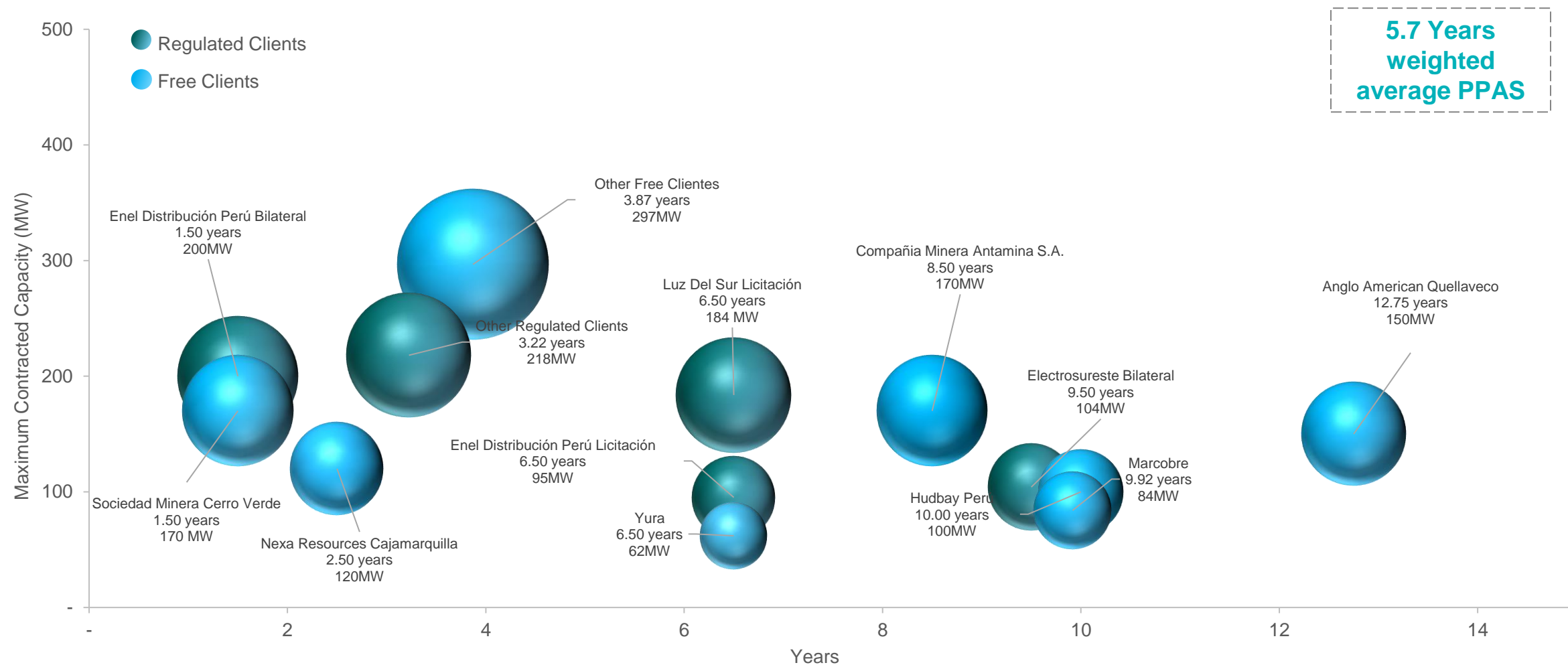


Electricity Demand Growth Compared (YoY)



Source: COES / elaborated by ENGIE

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)

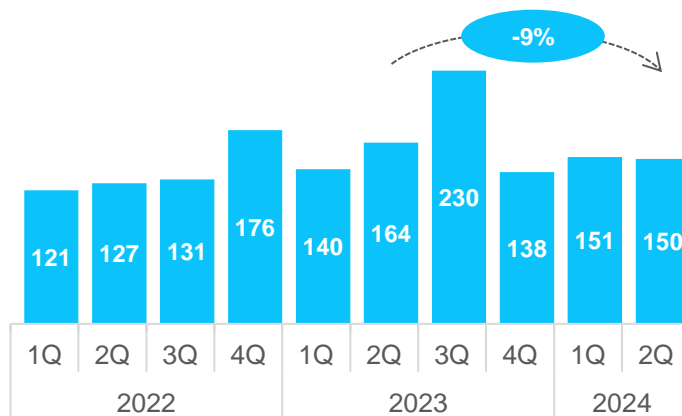


Note: In addition, we have two PPAs of 30 years and 7 year for 37MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph
Source: Portfolio (>45MW) as of March 31, 2024

MAIN FINANCIAL RESULTS

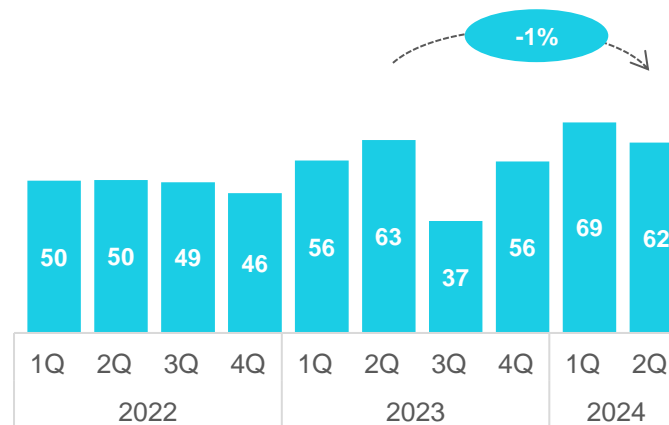
Revenues 2Q

MUSD



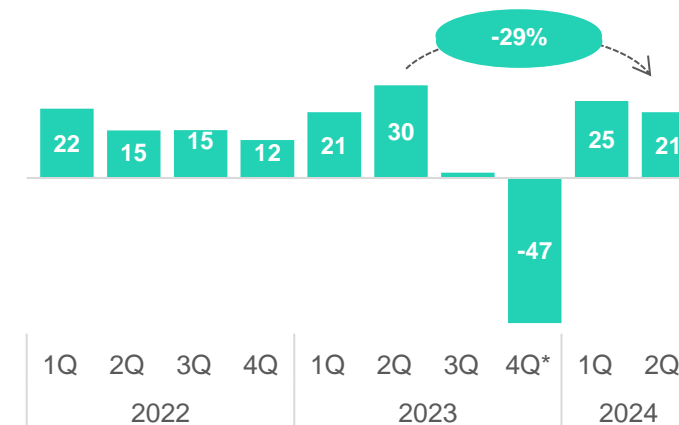
EBITDA 2Q

MUSD



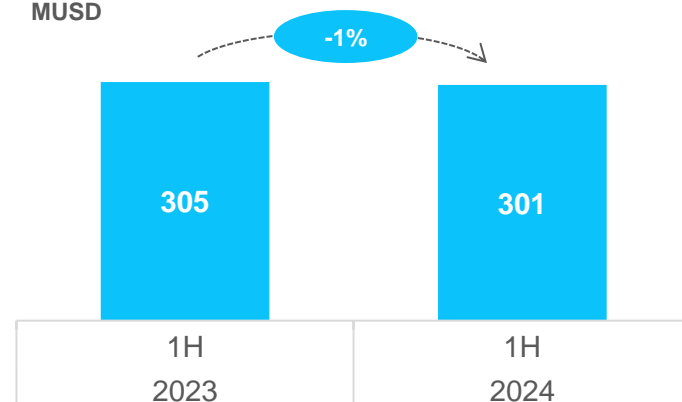
Net Result 2Q

MUSD



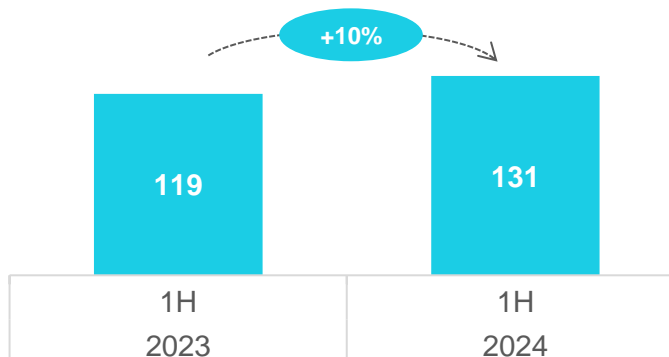
Revenues YTD

MUSD



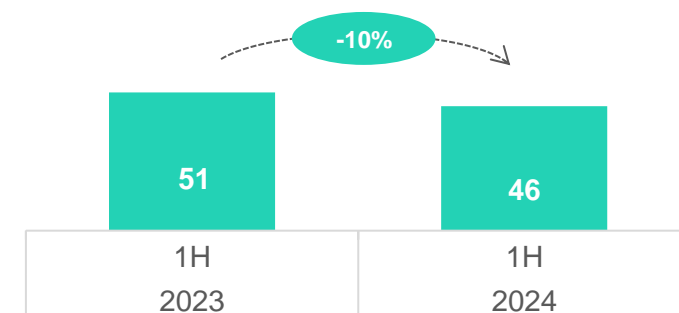
EBITDA YTD

MUSD



Net Result YTD

MUSD



1H 2024 RESULTS

Lower revenues to lower sales in COES by lower generation but higher EBITDA margin

(MUSD)	2Q 2024	2Q 2023	Δ 2Q		1H 2024	1H 2023	Δ 1H		FY 2023
Revenues	149.6	164.4	-14.8	-9.0%	301.0	304.7	-3.7	-1.2%	671.8
EBITDA*	62.1	62.9	-0.8	-1.3%	130.9	119.2	11.7	9.8%	211.7
EBITDA Margin	42%	38%	n.a.	n.a.	43%	39%	n.a.	n.a.	32%
Net Result	21.2	29.8	-8.6	-28.9%	45.9	51.0	-5.1	-9.9%	6.0
Recurrent EBITDA	62.1	62.9	-0.8	-1.3%	130.9	119.2	11.7	9.8%	211.7
Recurrent Net Result	21.2	29.8	-8.6	-28.9%	45.9	51.0	-5.1	-9.9%	60.8
Financial Debt	579.0	558.0	21.1	3.8%	579.0	558.0	21.1	3.8%	583.6
Total Debt**	582.3	560.0	22.3	4.0%	582.3	560.0	22.3	4.0%	587.0
Total Net Debt	501.5	507.9	-6.3	-1.2%	501.5	507.9	-6.3	-1.2%	509.8
Total Net Debt / EBITDA 12m	2.2x	2.4x	-0.1	-5.4%	2.2x	2.4x	-0.1	-5.4%	2.4x
Net generation (GWh)	1,941	2,152	-211	-10%	3,626	3,862	-236	-6%	8,621
COES: Net (GWh)	151	60	91	152%	591	458	133	29%	51
Clients demand (GWh)	2,092	2,212	-120	-5%	4,217	4,320	-103	-2%	8,672

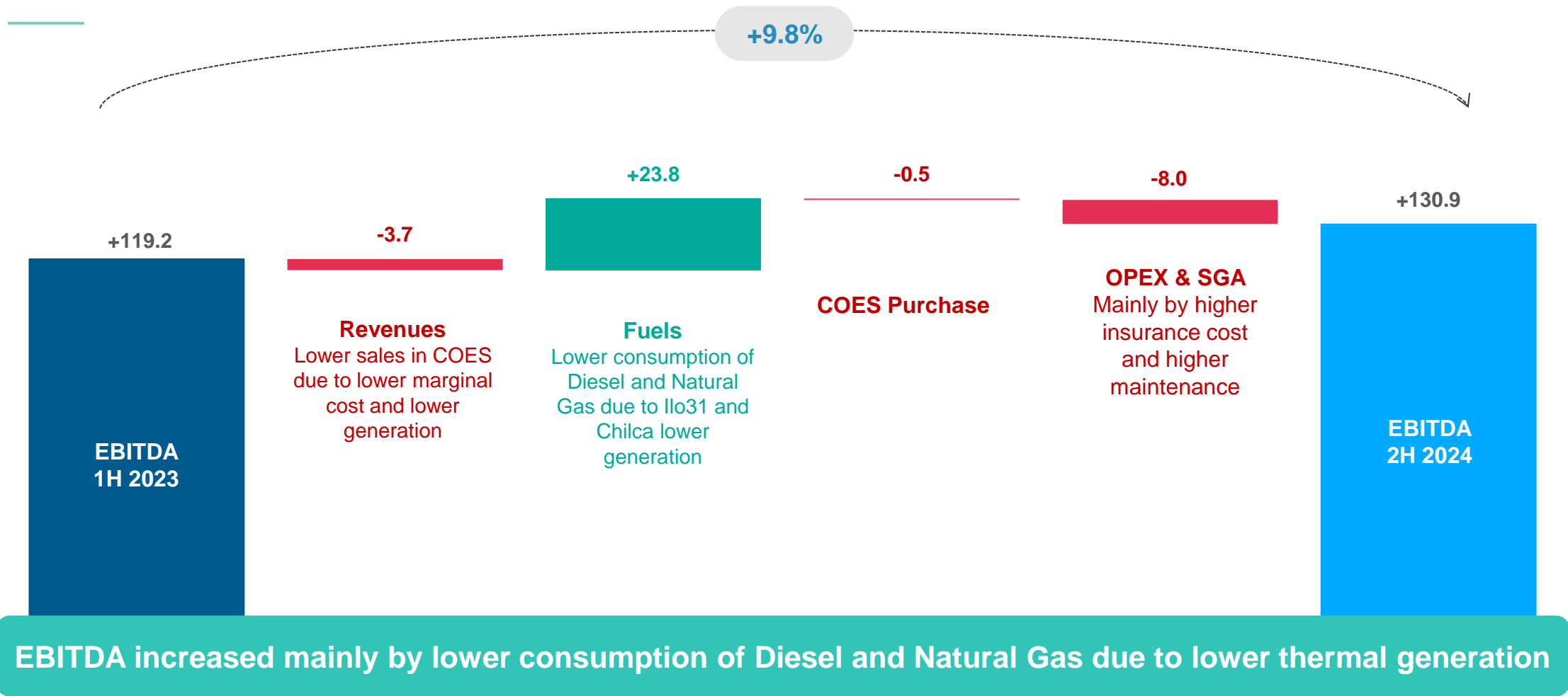
* EBITDA = Operating profit + Depreciation and Amortization +/- Fixed assets sales and impairment of fixed assets / The definition of EBITDA is in accordance with the policies of the Company and the ENGIE group

** Total Debt = Financial Debt + IFRS16

- EBITDA for 2Q 2024 reached 62.1MUSD, a decrease of 1% compared to 2Q 2023 (62.9MUSD), mainly due to (i) lower marginal costs due to higher hydro generation in the SEIN, (ii) higher price of energy contracts indexed to natural gas, CPI and PPI, (iii) the entry of Punta Lomitas WPP and its Expansion and (iv) the return to 100% of Quitaracsa HPP. However, there was an increase in the EBITDA margin 2Q 2024 (42%) compared to the same period of 2023 (38%). Additionally, EBITDA as of 1H 2024 (130.9MUSD) increased by 10% compared to the 1H 2023 (119.2MUSD).
- Net Result for 2Q 2024 reached 21.2MUSD, a decrease of 28.9% compared to 2Q 2023 (29.8MUSD) mainly due to a decrease in net sales (lower sales to COES due to lower marginal cost and lower generation) and an increase in depreciation and financial expenses mainly by COD of Punta Lomitas WPP and its Expansion. Additionally, Net Result as of 1H 2024 (45.9MUSD) decrease by 10% compared to the 1H 2023 (51.0MUSD).

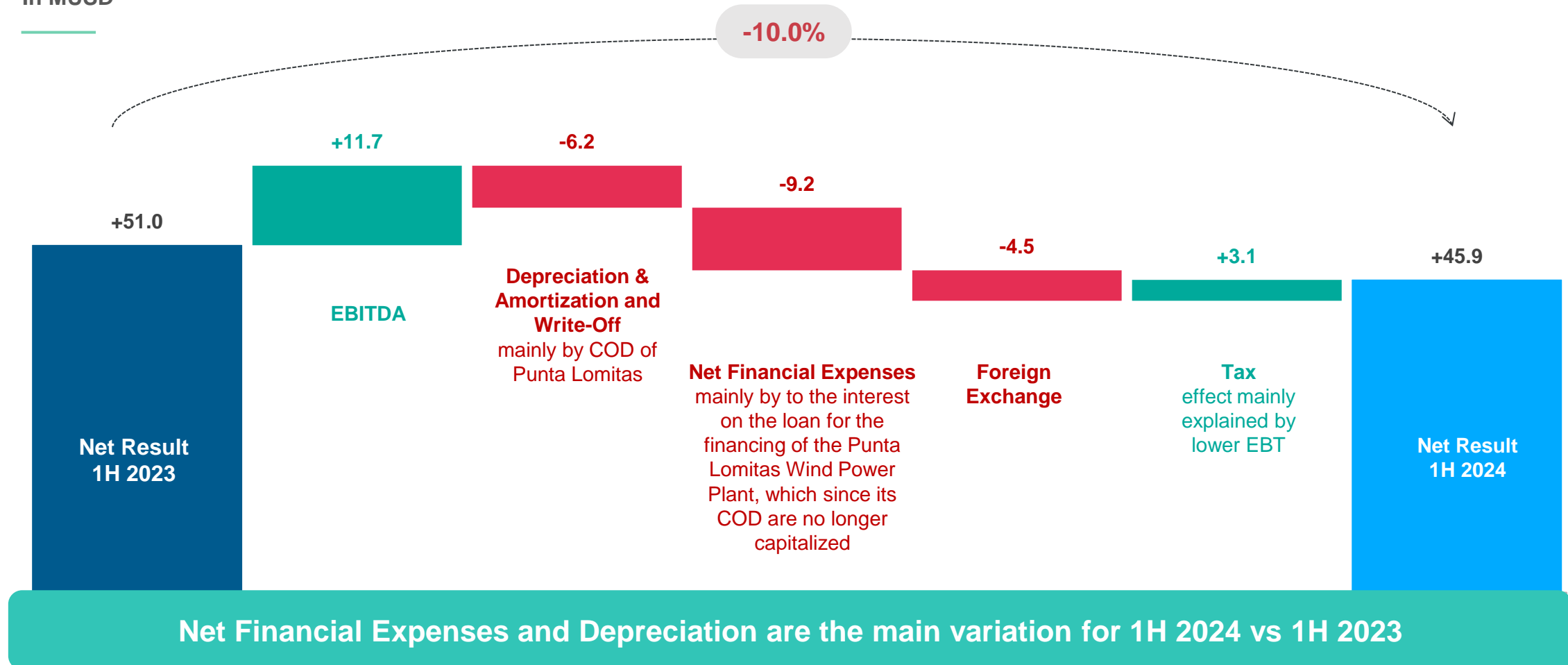
EBITDA 1H 2024 vs. 2023: +11.7 MUSD

By effect
In MUSD

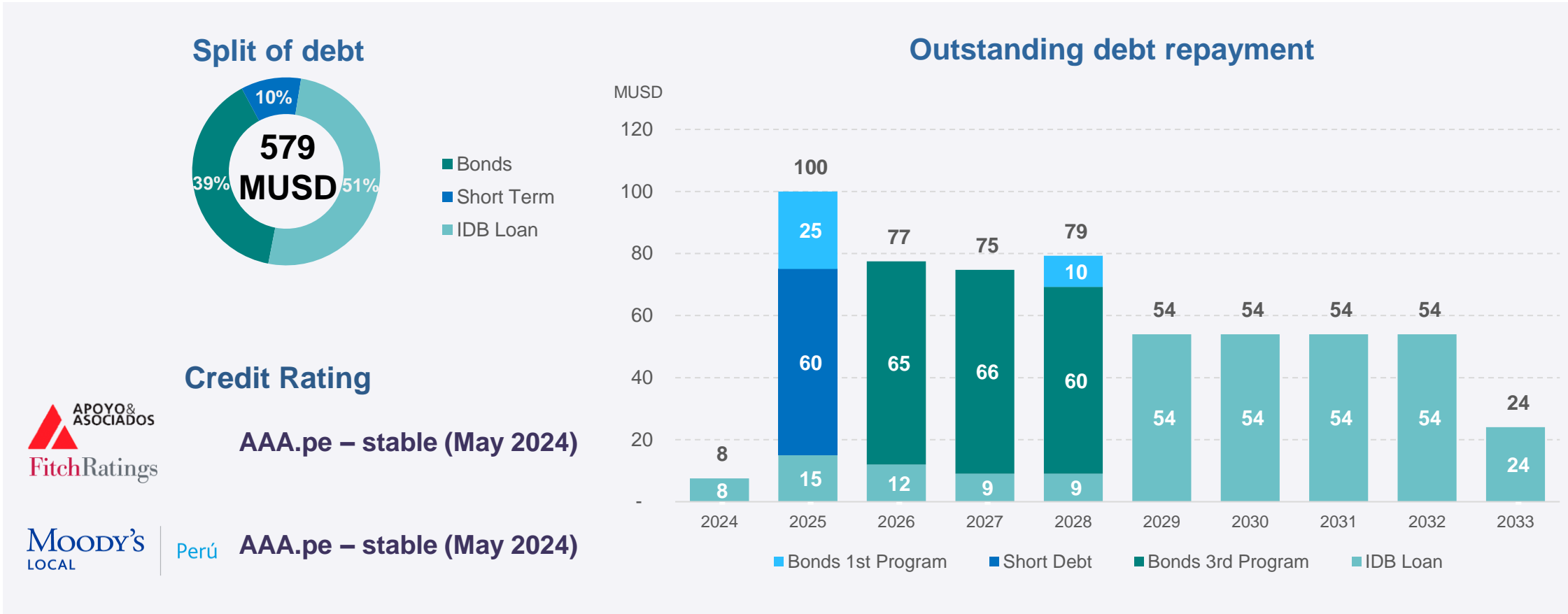


NET RESULT 1H 2024 vs. 2023: -5.1 MUSD

By effect
In MUSD



FINANCIAL STRUCTURE



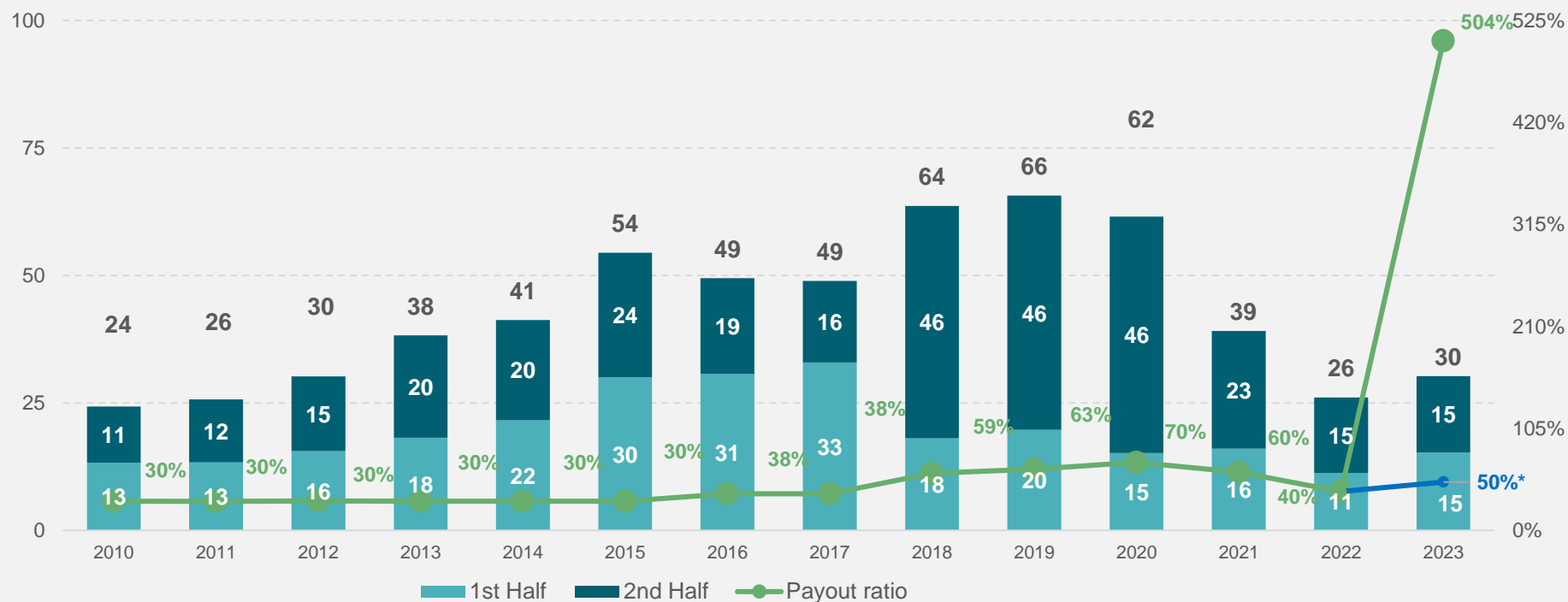
- Financial debt reached 579MUSD, a decrease of 0.9% versus December 2023 (584MUSD). In March 2024, a short-term green loan was obtained with BBVA Bank, with a rate of 5.77%, without prepayment commission, and maturing in March 2025. In June 2024, the second issue of the third corporate bond program was paid for 78.9 million soles (US\$21 million). At the end of December 2023, total debt in soles amounted to 810 million soles (US\$218.6 million) and in dollars to US\$365 million; while at the end of June 2024, debt in soles decreased to 731.1 million soles (US\$191.5 million) and debt in dollars increased to US\$387.5 million. EEP maintains a risk rating of AAA for its corporate bonds and 1^a.pe for its common shares, according to Apoyo & Asociados Internacionales and Moody's Local PE.

DIVIDEND POLICY

%

In March 2024, the AGM approved dividends of 30.2 MUSD, of which 15.2 MUSD was paid in November 2023, so the resulting balance distributed was equivalent to 15 MUSD. In addition, the amendments to paragraphs c), d) and f) of the Dividend Policy approved by the AGM held on October 1st. 2015, were approved.

Dividends Paid



* Without the non-recurring events the payout would have been 50%

ENGIE ENERGÍA PERÚ TODAY

2nd

**largest player in
the country**



476.3 km

transmission lines



27 years

**operating in the
country**



**Customer
solutions**

Value added



Low CO₂

generation base



***ENGIE S.A.**

**Sponsor, global
leader**



Listed

since 2005



**Diversified &
Decentralized**

**portfolio of
generation sources**



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FOR MORE INFORMATION ABOUT ENGIE ENERGÍA PERÚ



+51 1 616 79 79



investorrelations.eep@engie.com



Av. República de Panamá 3490, Lima 27, Perú



<https://engie-energia.pe/inversionistas>

You will find



Financial information



Important dates



Information of interest



Corporate governance



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