



ENGIE ENERGÍA PERÚ S.A.

Investors Presentation

Results 3Q 2021



COVID-19: MEASURES AND BUSINESS CONTINUITY

✓ Occupational Health and Safety Protocols:



Use of protective equipment



Cleaning and transportation in our facilities



COVID controls for admission and work at facilities



Confidential, voluntary and free psychological support.



Donations to our local neighboring communities

6,000 health kits, which included, face masks, face shields and alcohol atomizers



Mental Health Program

“SaludableMENTE”, a cycle of talks and workshops aimed at fortifying the emotional, mental and physical well-being of all collaborators during the pandemic



Education

End of the 3rd edition of the course on Labor Biosafety Oriented to the Prevention of Covid-19. In partnership with SENATI. 20 scholarships were awarded to the citizens of Moquegua and Chocoma



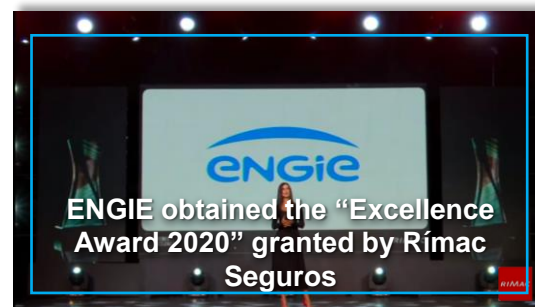
Medical Triage booth for El Algarrobal-Ilo

The installation of a triage booth was carried out in a district near EEP operations in Ilo, to properly identify COVID patients

MAINTAINING OUR ENGAGEMENT TO SUSTAINABILITY



For the fourth consecutive year, ENGIE Energía Perú was recognized as the best company to attract and retain talent in the Peruvian electricity sector and for the first time entered the Top 100 of this list, reaching the 59th place, according to the Ranking Merco Talento 2021.



ENGIE Energía Perú received the “Excellence Award 2020” in the “Best Business Initiative in Occupational Risk Prevention 2020” category, recognition granted by Rímac Seguros each year to organizations that stand out for their performance in the application of the principles of excellence management and safety innovation.



Lima Airport Partners (LAP), the operating company of the Jorge Chávez International Airport, and ENGIE Energía Perú signed a contract for the supply of 100% renewable energy for the first air terminal in Peru, as well as for its expansion project, with a contracted capacity of up to 32.8MW valid until December 2031.



ENGIE Energía Perú has signed a contract with Cosapi S.A. for the supply and construction of the civil and electrical medium voltage works of the Punta Lomitas project, which starts in October 2021.

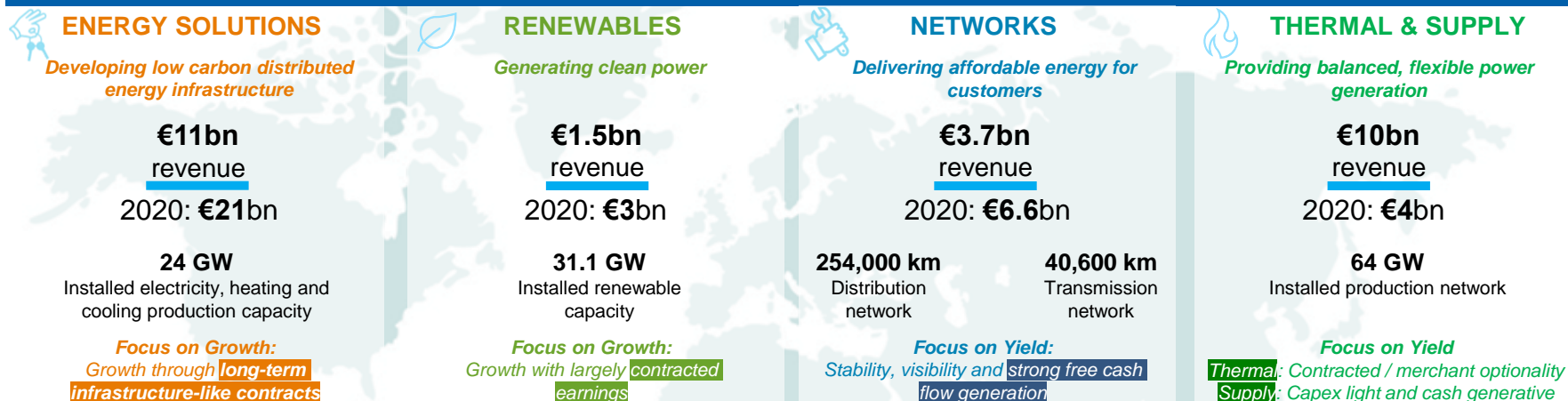


KEY MESSAGES

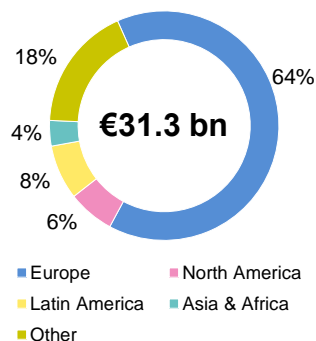
THE ENGIE GROUP

A global reference in low carbon energy and services

FOCUSED ON FOUR GLOBAL BUSINESS UNITS IN JUST OVER 50 COUNTRIES* - 170,000 EMPLOYEES WORLDWIDE



1H-REVENUE BREAKDOWN**



EBITDA 1H-2021

€5.4bn
2020: **€9.3bn**

GROWTH CAPEX 1H-2021

€1.8bn
2020: **€4bn**

GENERATION CAPACITY

101GW
Installed power generation capacity

*The target is to be in less than 30 countries by 2023, **2020 Revenue: € 55.8.bn

3Q 2021 EEP HIGHLIGHTS

Recovery of demand and income, in a challenging environment



The market

- Total energy generation (SEIN) increased 12.3% in 9M 2021 compared to 9M 2020. As of September, EEP maintained a leading position in the sector, accounting for 19.8% of the total capacity and 9.9% of the total energy generation of the system.
- Number of free clients in 9M 2021 increased by 9.6% to a total of 103 free clients compared to 9M 2020 (94 free clients).
- 92.8MW of new contracts signed in the 3Q 2021, all of them with free clients, mainly Lima Airport Partners, Sociedad Eléctrica del Sur Oeste y Grupo Distriluz.
- Effective July 1st the regulatory standard “Modification of the calculation of the variable costs of the generation units” replaced the declaration of gas prices by the sum of the costs of Supply, Transportation and Distribution of natural gas.



Financial results

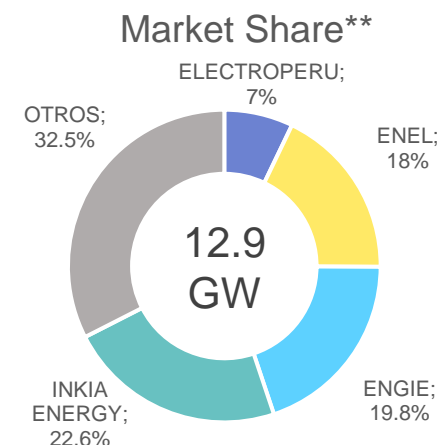
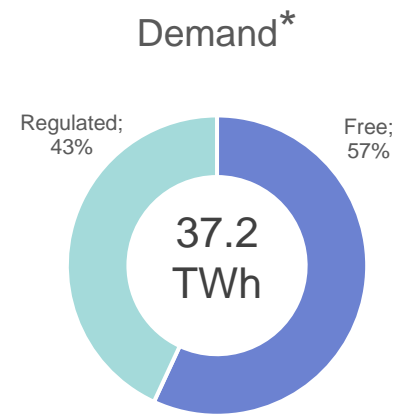
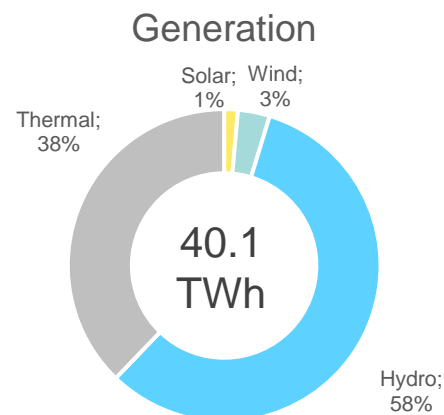
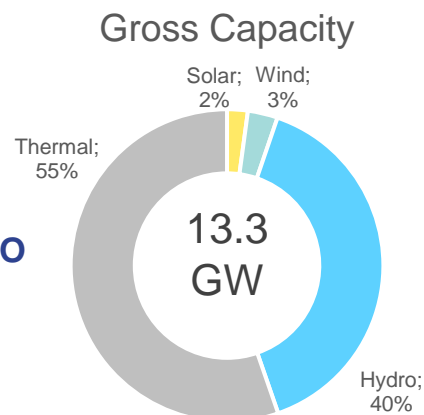
- 9M 2021 EBITDA reached 172.6MUSD, a 4.7% decrease compared to 9M 2020, mainly due to higher marginal cost and higher purchase in COES by the recovery of clients' demand, whilst Net Result reached 62.5MUSD, a 6.2% decrease compared to 9M 2020.
- 3Q 2021 EBITDA reached 44.7MUSD, a 22.2% decrease compared to 3Q 2020, mainly due to due to higher marginal cost and higher purchase in COES by the recovery of clients' demand, whilst Net Result reached 9.1MUSD, a 43.4% decrease compared to 3Q 2020.
- Financial debt increased to 541MUSD, an increase of 12% versus December 2020 due to short term loan of 150MUSD for the Punta Lomitas project. We have continued with the amortization calendar of our financial debt. Our Total Net Debt⁽¹⁾ / EBITDA (FY): 1.6x @ Sep/2021.

(1) Total Net Debt = Financial Debt + IFRS16 – Cash

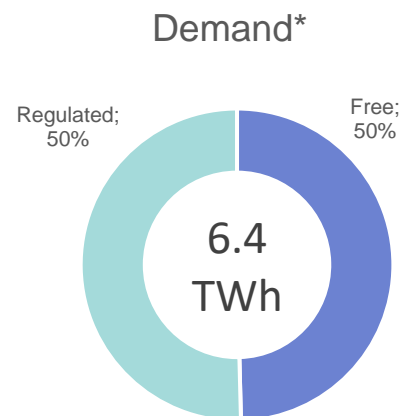
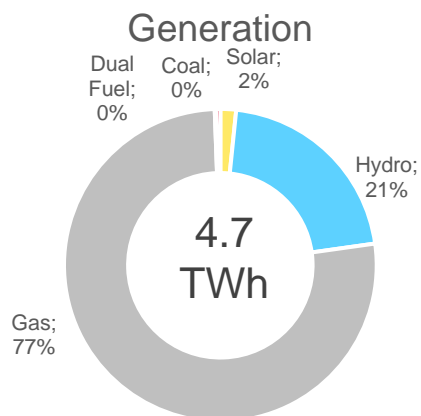
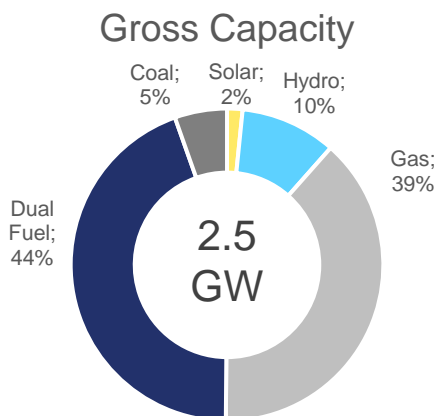
INDUSTRY AND COMPANY HIGHLIGHTS

As of September 30, 2021

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ



ENGIE Energía Perú

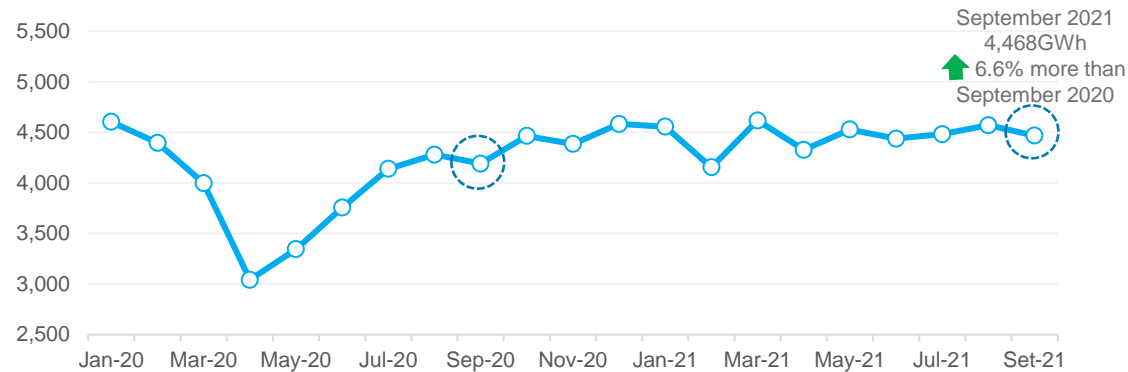
- **2nd largest** private energy company in Perú in terms of capacity
- **6.6 - yr.** average remaining PPA life

* At transfer bus-bar ** Mkt share of efficient capacity
Source: COES

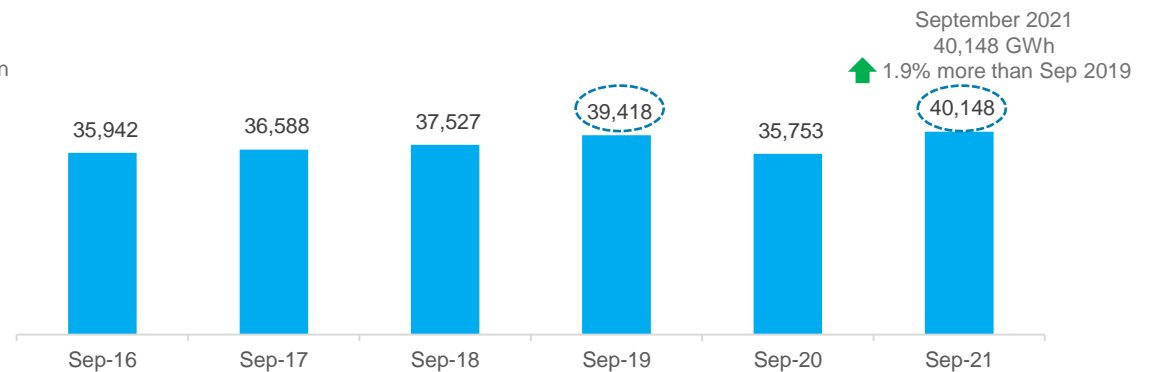
ENERGY GENERATION MARKET IN PERU (1/2)

3Q 2021 higher production than 3Q 2020

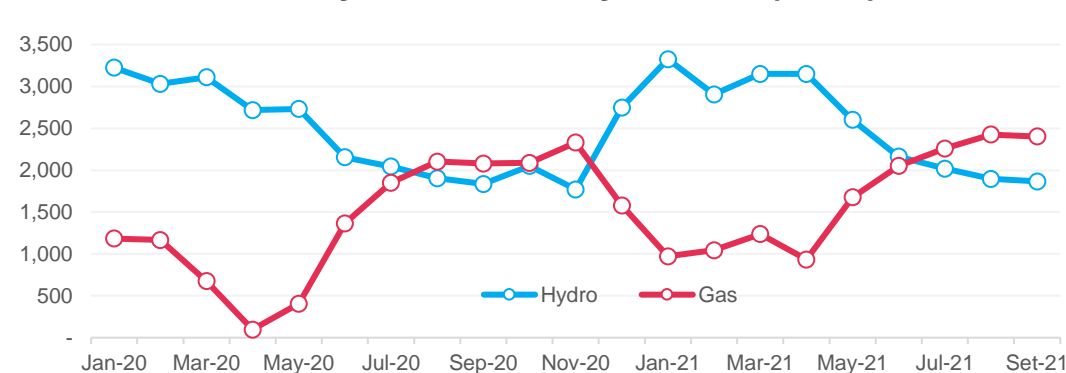
Monthly Production (GWh)



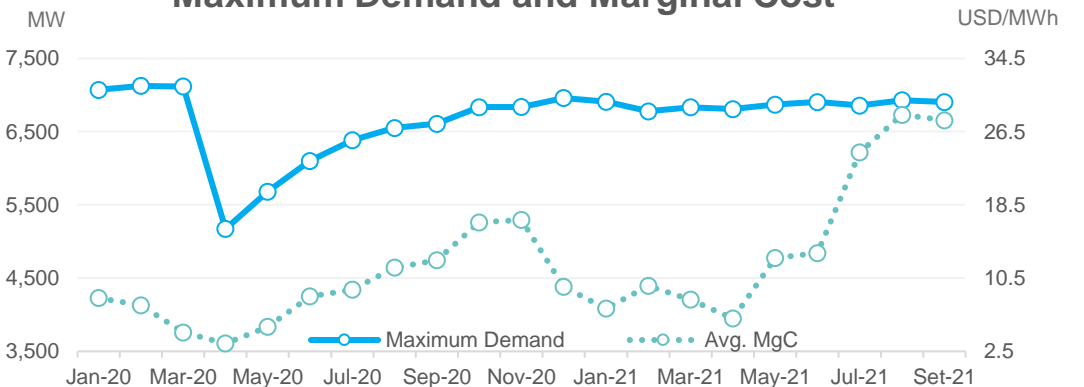
3Q Accumulated Generation in each year (GWh)



Monthly Production by Source (GWh)



Maximum Demand and Marginal Cost

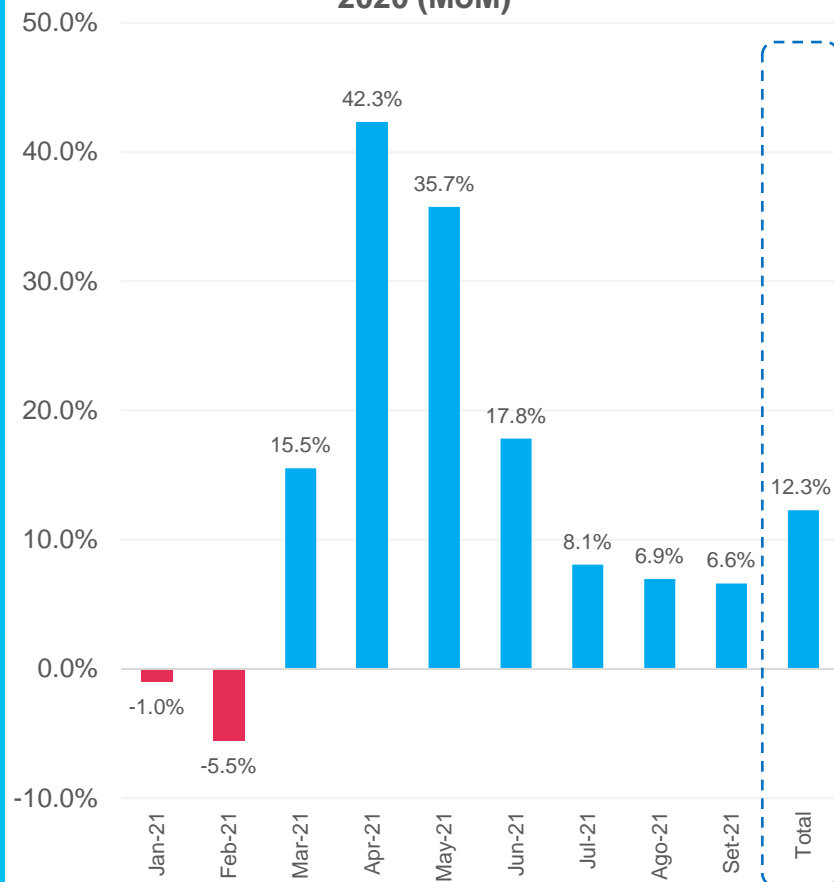


Source: COES / elaborated by ENGIE

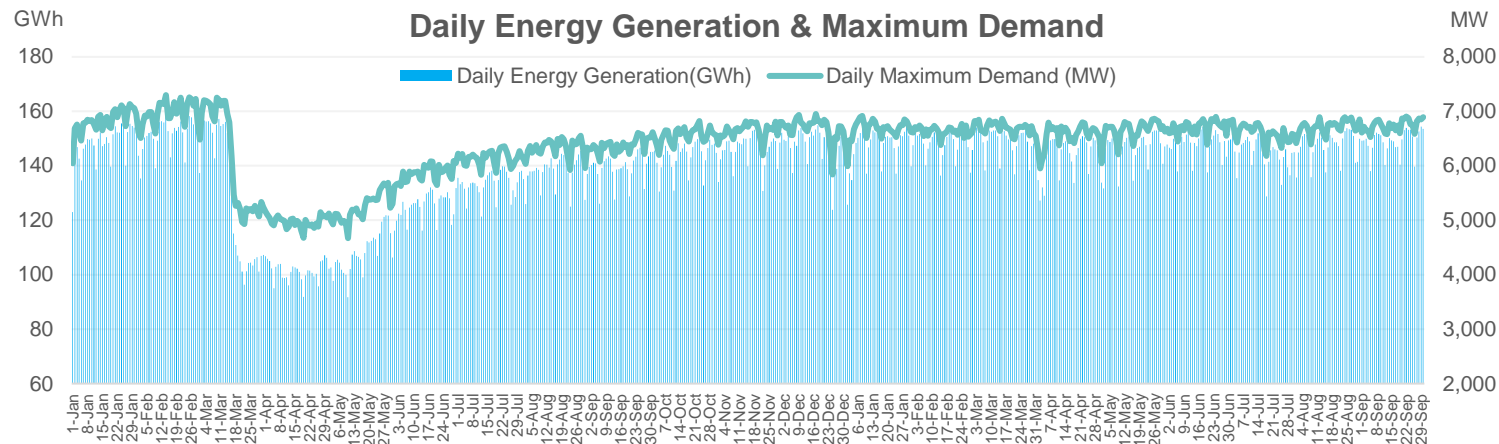
ENERGY GENERATION MARKET IN PERU (2/2)

Electricity demand recovered in 9M compared to 2020

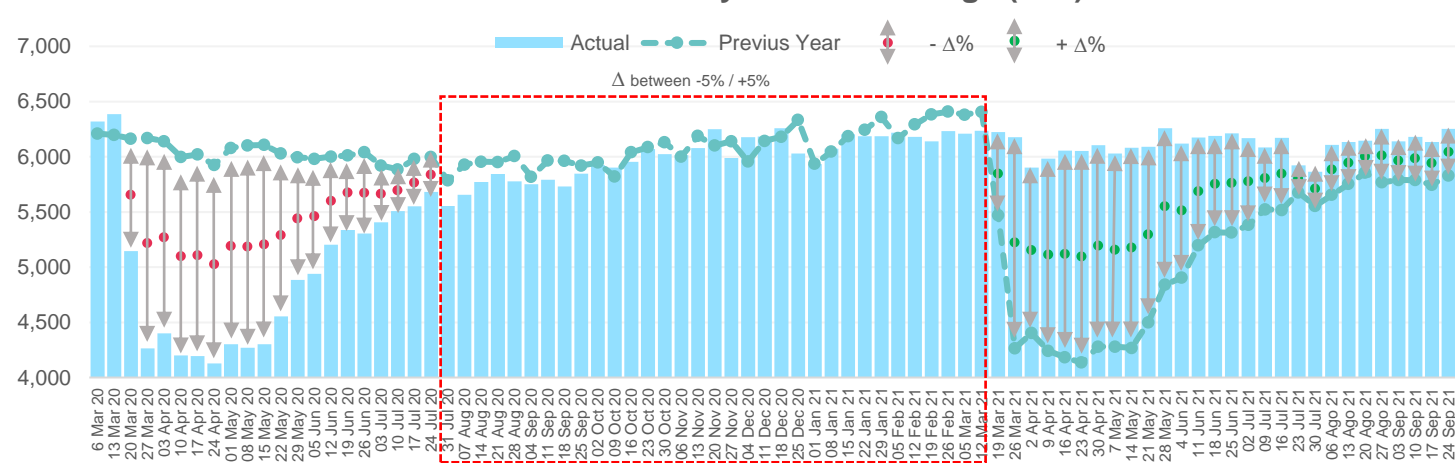
Electricity demand growth compared to 2020 (MoM)



Source: COES / elaborated by ENGIE

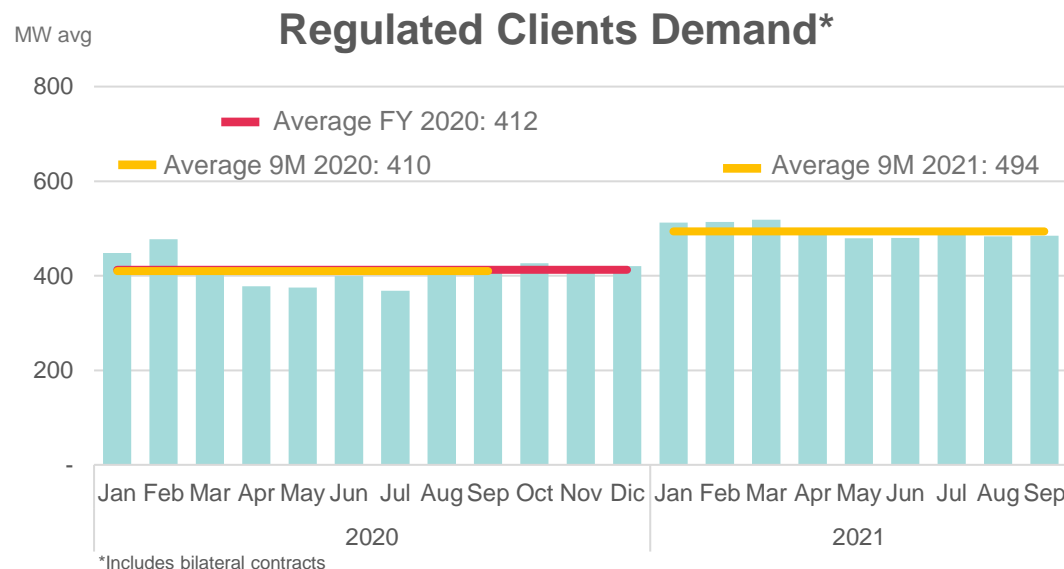
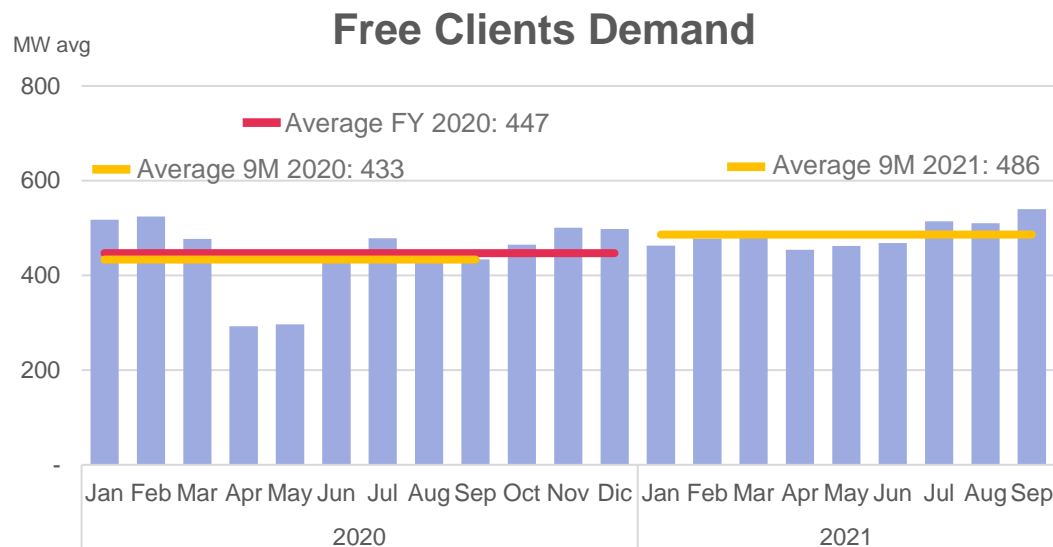


Evolution of weekly demand average (MW)



COVID IMPACT IN OUR CLIENT'S DEMAND

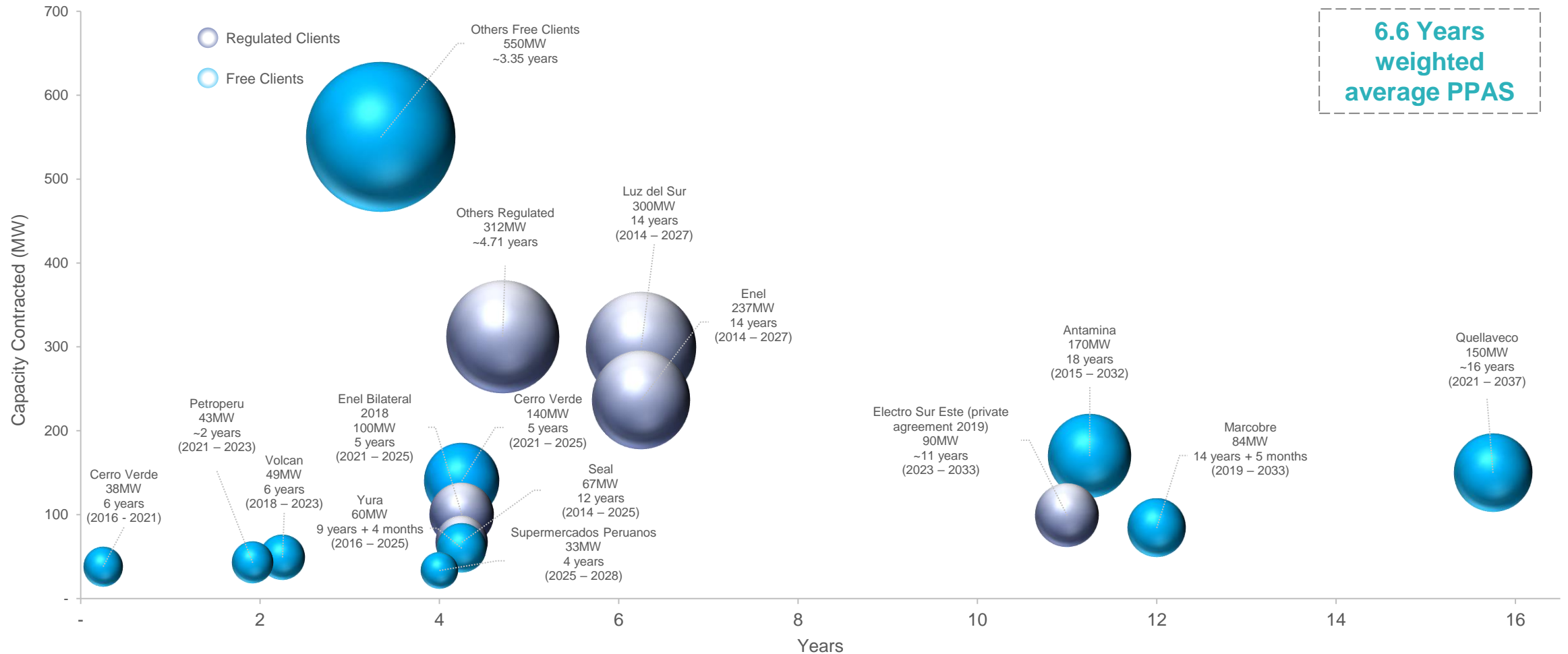
As of September 30, 2021



- Free clients demand has recovered its pre-COVID demand levels an effect also produced by new contracts. On average in September 2021, the consumption of free clients was around 540MW, approximately 106MW more than September 2020. The average for 9M 2021 was 486MW, 12% higher than in 9M 2020 (433MW) and 9% higher than in FY 2020 (447MW).
- Regulated clients demand started its recovery as of July 2020. On average in September 2021, the consumption of regulated clients is around 485MW, approximately 66MW more than September 2020. The average for 9M 2021 was 494MW, 20% higher than in 9M 2020 (410MW) and 20% higher than the FY 2020 (412MW).

Source: COES / elaborated by ENGIE

DIVERSIFIED COMMERCIAL PORTFOLIO (>30MW)



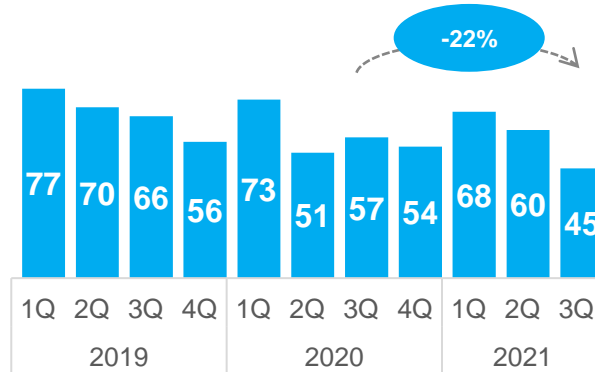
Note: i) In addition, we have two PPAs of 30 years and 7 year for 37 MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph, ii) Addendums with Distribution Companies not included in the graph, iii) 2019 fully contracted strong commercial strategy to maintain our efficient portfolio contracted.

Source: Portfolio (>30MW) as of September 30, 2021

MAIN FINANCIAL RESULTS 3Q 2021

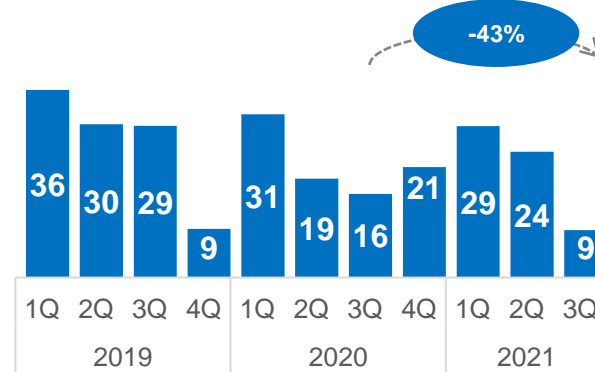
EBITDA 3Q

MUSD



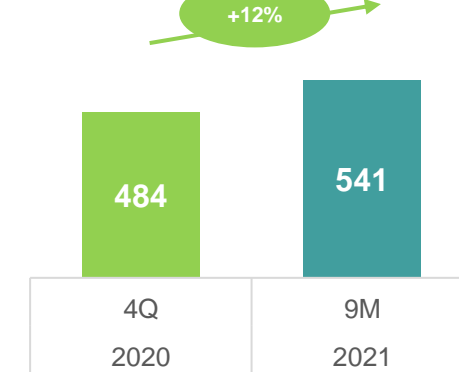
Net Result 3Q

MUSD



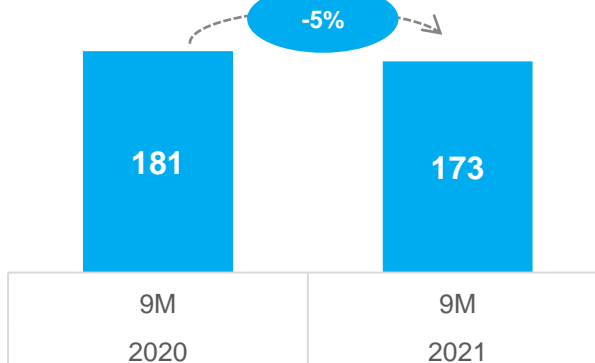
Financial Debt

MUSD



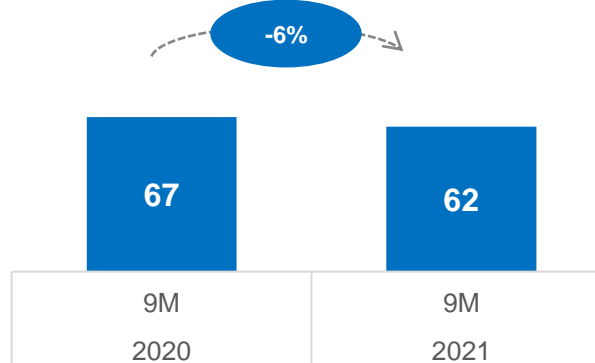
EBITDA 9M

MUSD

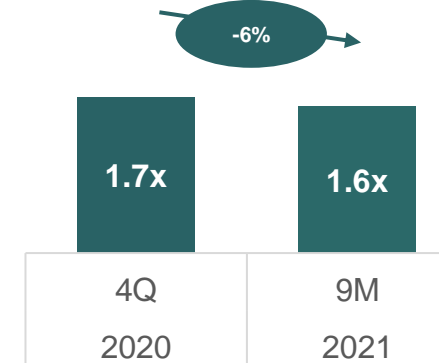


Net Result 9M

MUSD



Total Net Debt / EBITDA (9M)



EEP's GENERATION AND ENERGY BALANCE 3Q 2021

Higher Thermal generation in 3Q 2021 compared to 3Q 2020 and net buyer position in the spot market

| GWh | | 3Q 2021 | | 3Q 2020 | | Δ 3Q | 9M 2021 | | 9M 2020 | | Δ 9M | FY 2020 | |
|------------------------|-----|---------|------|---------|------|-------|---------|------|---------|------|------|---------|------|
| Yuncán HPP | (H) | 129 | 6% | 147 | 8% | -13% | 600 | 9% | 648 | 12% | -7% | 795 | 11% |
| Quitaracsá HPP | (H) | 62 | 3% | 58 | 3% | 7% | 395 | 6% | 346 | 6% | 14% | 460 | 6% |
| Chilca1 CCGT | (T) | 1,640 | 74% | 1,435 | 81% | 14% | 3,147 | 49% | 3,183 | 59% | -1% | 4,658 | 63% |
| Chilca2 CCGT | (T) | 208 | 9% | 220 | 12% | -6% | 455 | 7% | 241 | 4% | 89% | 433 | 6% |
| Ilo21 (Coal) | (T) | 8 | 0% | 0 | 0% | n.a. | 21 | 0% | 0 | 0% | n.a. | 13 | 0% |
| Ilo31 (Cold Reserve) | (T) | 1 | 0% | 0 | 0% | n.a. | 1 | 0% | 0 | 0% | 292% | 1 | 0% |
| Ilo41 (Nodo) | (T) | 1 | 0% | 0 | 0% | n.a. | 4 | 0% | 0 | 0% | 843% | 7 | 0% |
| Intipampa | (S) | 27 | 1% | 27 | 2% | 0% | 76 | 1% | 73 | 1% | 4% | 105 | 1% |
| Auxiliaries and losses | | -30 | -1% | -33 | -2% | -9% | -88 | -1% | -107 | -2% | -17% | -173 | -2% |
| NET GENERATION | | 2,047 | 92% | 1,854 | 105% | 10% | 4,611 | 72% | 4,385 | 81% | 5% | 6,299 | 85% |
| COES: NET | | 172 | 8% | -93 | -5% | -285% | 1,815 | 28% | 999 | 19% | 82% | 1,069 | 15% |
| CLIENTS DEMAND | | 2,219 | 100% | 1,761 | 100% | 26% | 6,427 | 100% | 5,384 | 100% | 19% | 7,369 | 100% |

(H) Hydro (T) Thermal (S) Solar

2020 AND 9M 2021 RESULTS

Results for 3Q 2021 decreased explained by higher marginal cost and clients demands

| (MUSD) | 3Q 2021 | 3Q 2020 | Δ 3Q | 9M 2021 | 9M 2020 | Δ 9M | FY 2020 |
|-----------------------------|-------------|-------------|---------------|--------------|--------------|--------------|--------------|
| Revenues | 131.7 | 120.2 | 9.6% | 387.9 | 357.7 | 8.4% | 484.1 |
| EBITDA* | 44.7 | 57.4 | -22.2% | 172.6 | 181.1 | -4.7% | 234.7 |
| Net Result | 9.1 | 16.1 | -43.4% | 62.5 | 66.6 | -6.2% | 87.9 |
| Recurrent EBITDA** | 44.7 | 57.4 | -22.2% | 172.6 | 181.1 | -4.7% | 234.7 |
| Recurrent Net Result** | 9.1 | 23.4 | -61.1% | 62.5 | 73.9 | -15.5% | 95.2 |
| Financial Debt | 540.7 | 520.5 | 3.9% | 540.7 | 520.5 | 3.9% | 484.4 |
| Total Debt*** | 549.4 | 534.9 | 2.7% | 549.4 | 534.9 | 2.7% | 496.0 |
| Total Net Debt | 341.9 | 404.0 | -15.4% | 341.9 | 404.0 | -15.4% | 396.1 |
| Total Net Debt / EBITDA 12m | 1.6x | 1.9x | -15.0% | 1.6x | 1.9x | -15.0% | 1.7x |

EBITDA = Operating Income + Depreciation and Amortization +/- Sale of fixed assets and Provisions for impairment

* 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

** Does not include Non-core inventory and assets sale

*** Total Debt = Financial Debt + IFRS16

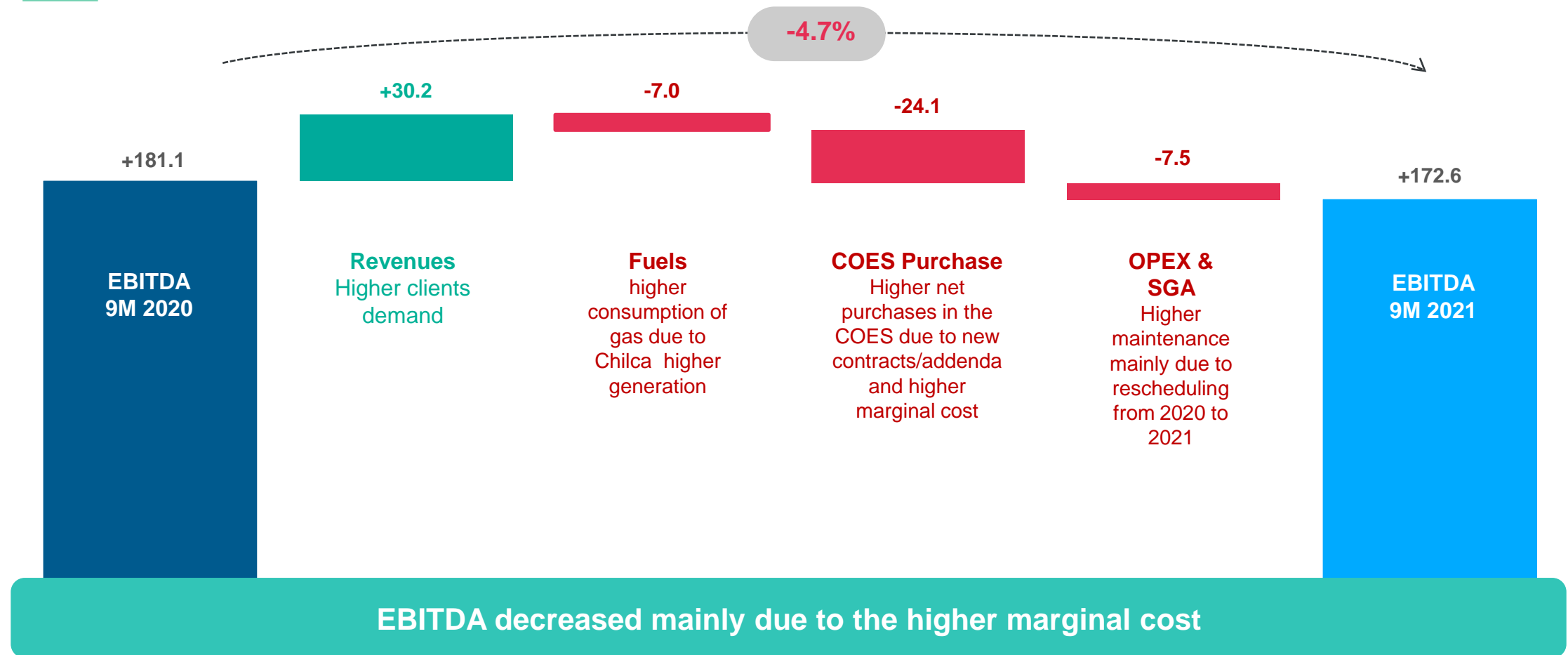


2

FINANCIAL UPDATE

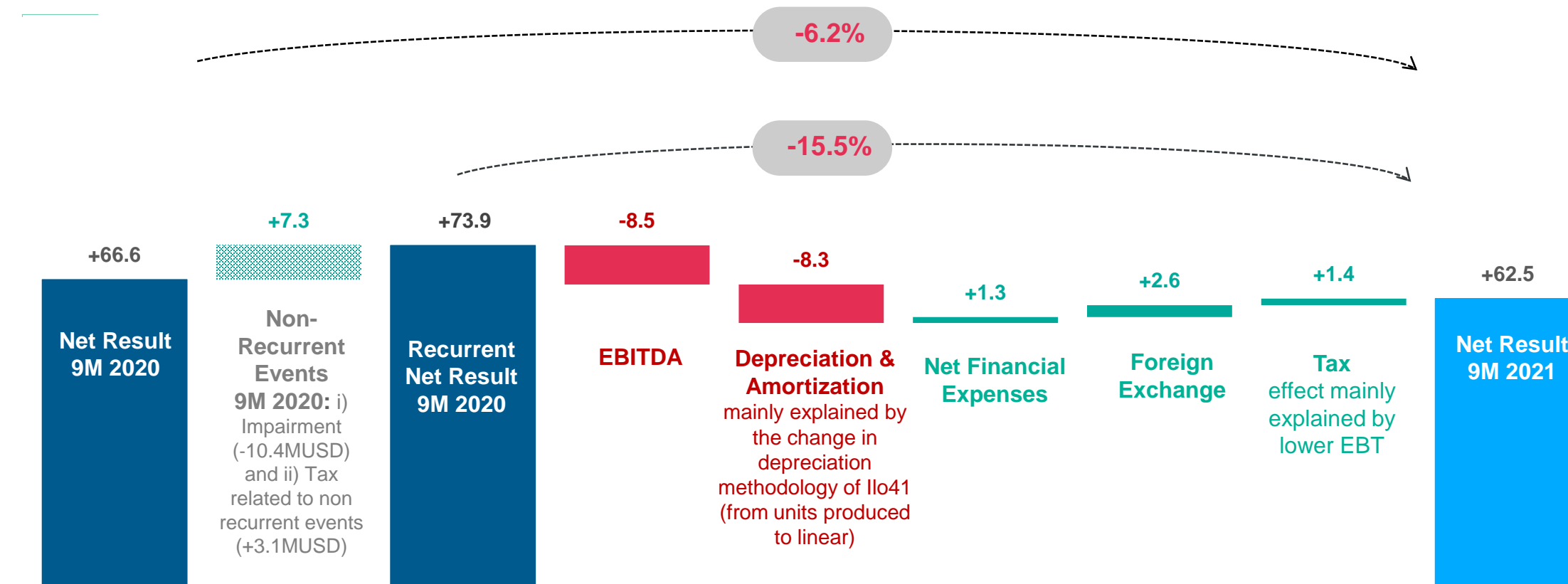
EBITDA 9M 2021 vs. 2020: -8.5 MUSD

By effect
In MUSD



NET RESULT 9M 2021 vs. 2020: **-4.1 MUSD** (**-11.5 MUSD** recurrent)

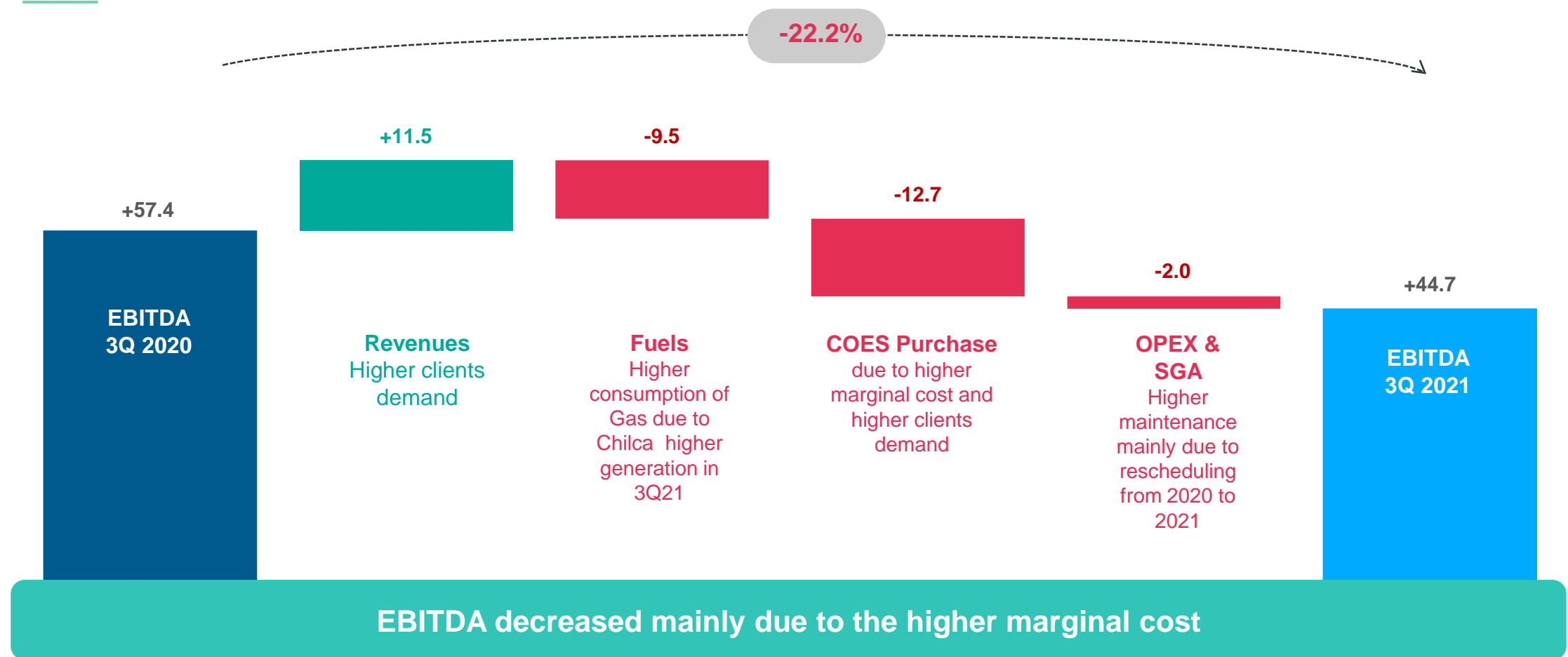
By effect
In MUSD



EBITDA and Foreign Exchange are the main variations for 9M 2021 Net Result vs 9M 2020

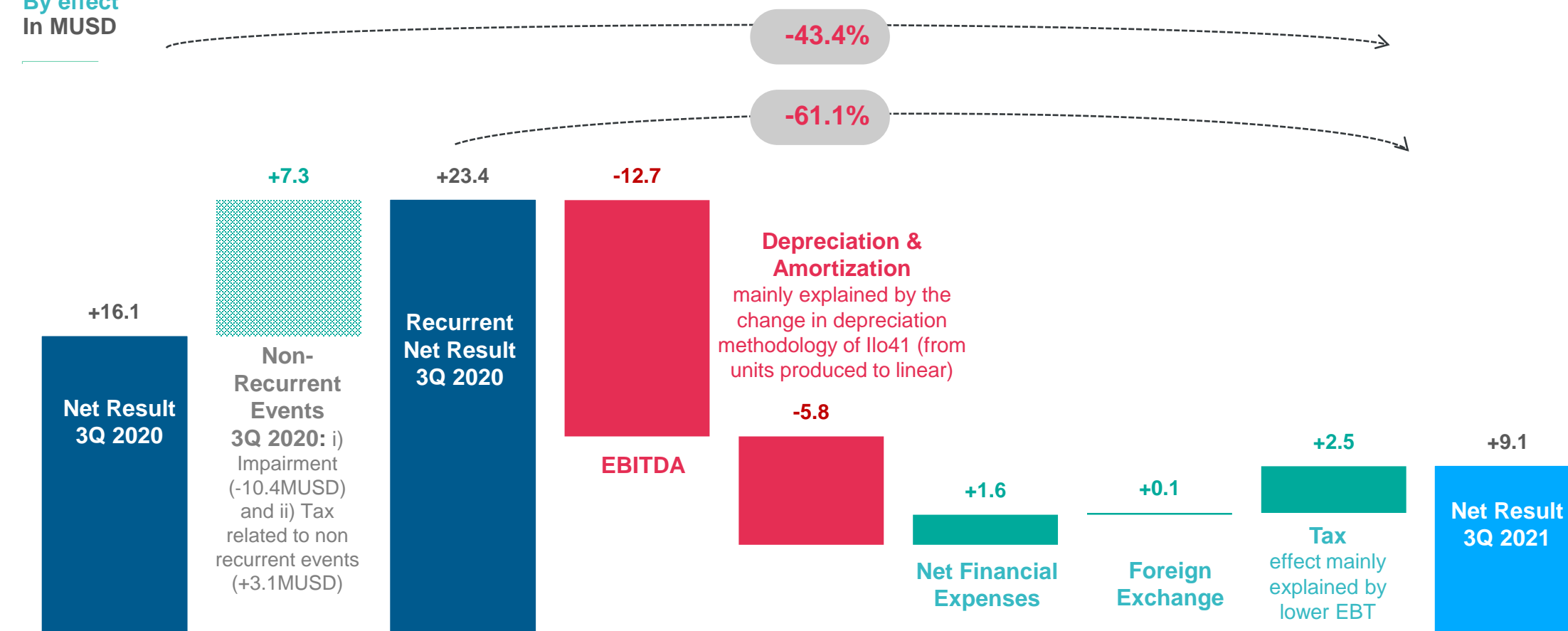
EBITDA 3Q 2021 vs. 2020: -12.7 MUSD

By effect
In MUSD



NET RESULT 3Q 2021 vs. 2020: -7.0 MUSD (-14.3 MUSD recurrent)

By effect
In MUSD

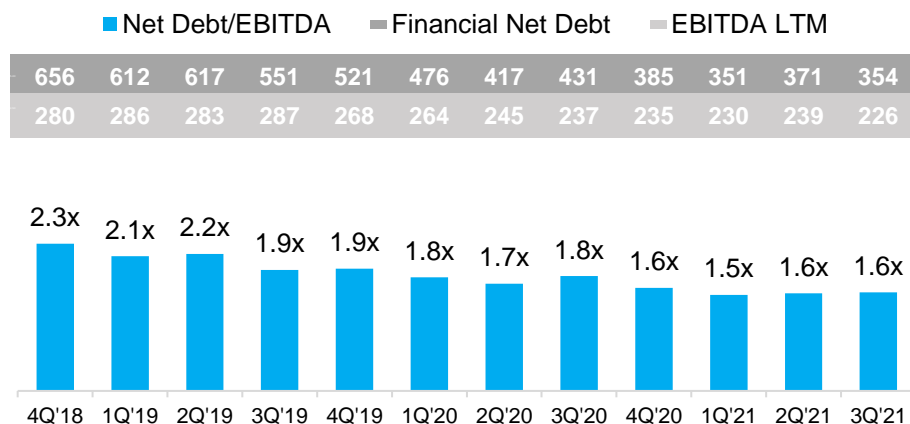


EBITDA is the main variations for 3Q 2021 Net Result vs 3Q 2020

SOLID FINANCIAL DISCIPLINE

Reducing leverage and strong credit rating

Financial Net Debt / EBITDA



Credit Rating – September 2021



FitchRatings

AAA.pe
Stable

31/05/2021



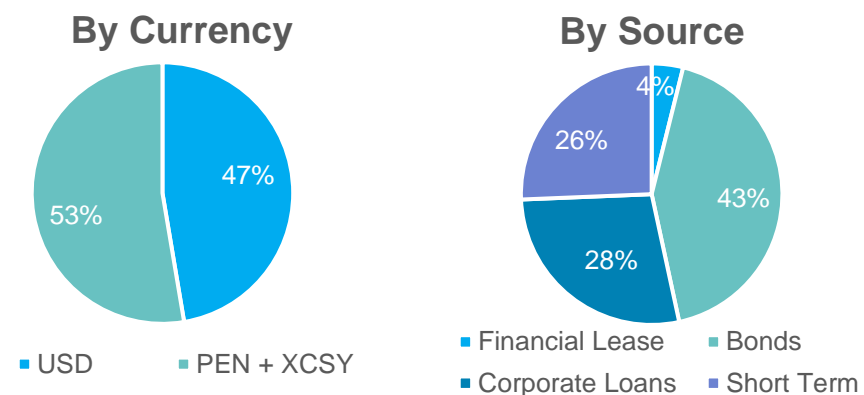
AAA.pe*
Stable

31/05/2021

*On October 27th, Moody Local confirmed our AAA.pe stable

Financial Debt Breakdown - As of September 2021

541 MUSD



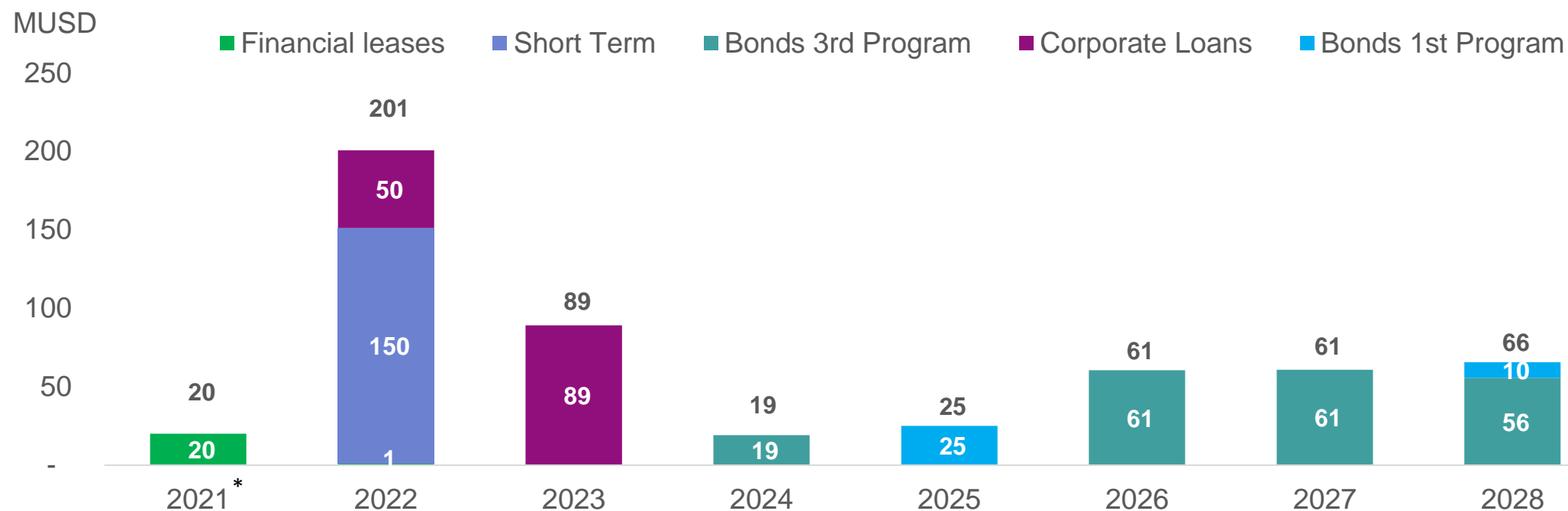
Debt information

- In March 2020, due to an addendum to the contracts of all four financial leasing obligations, the interest rates related to them were lowered from 4.90% and 4.20% to 4.00%.
- In April 2021, the interest rates of both long-term corporate loans in soles were lowered from 4.50% and 4.65% to 2.39%.
- Short-term financing deal of 150MUSD at an average interest rate between 0.50% - 0.55% in order to finance part of the estimated investment for the construction of the Punta Lomitas wind power plant.
- In September 2021, a synthetic loan of 50MUSD was taken at a synthetic rate of 0.01%, it was used for the partial prepayment of a corporate loan of 100MUSD.

DEBT PROFILE

Constantly looking for optimization of existing debt

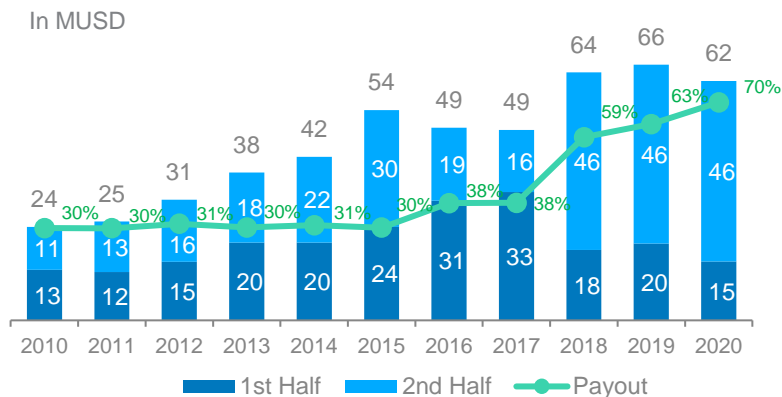
Outstanding debt repayment



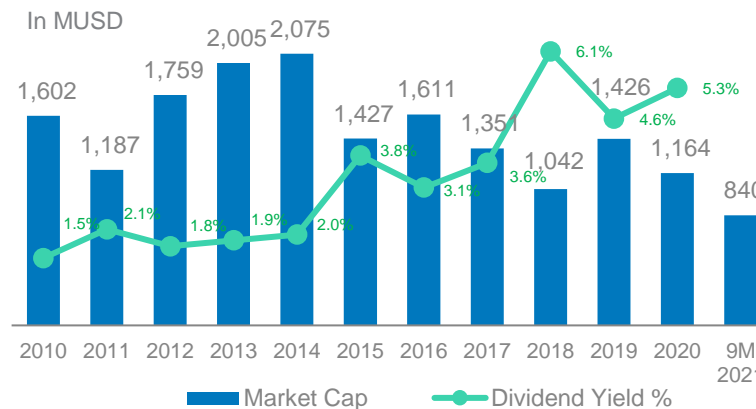
* Remaining as from 01/10/2021

SHAREHOLDER RETURN

DIVIDENDS PAID



MARKET CAP & DIVIDEND YIELD

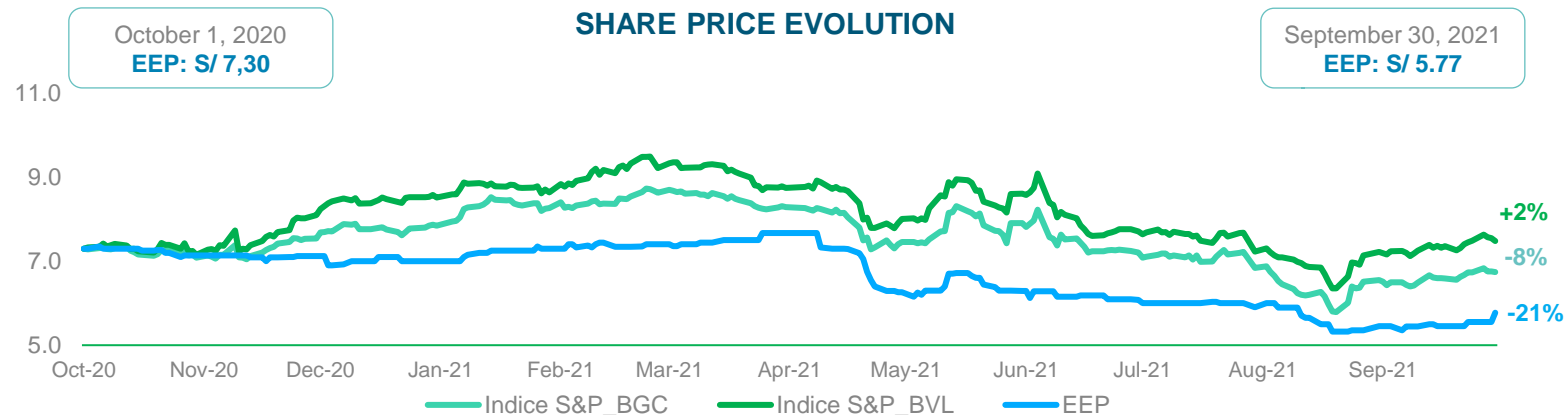


FINANCIAL MARKET DATA – SEPTEMBER 2021

| | |
|---------------------------------|-------------|
| Number of shares issued | 601,307,011 |
| Share price (PEN) – 30/09/2021 | 5.77 |
| VWAP (3m) – (PEN) | 5.52 |
| 52 week – high – (PEN) | 7.67 |
| 52 week – low – (PEN) | 5.32 |
| Market Cap (MUSD) | 840 |
| Enterprise Value (EV) (MUSD) | 1,194 |
| EV / EBITDA | 5.3x |
| Price to Book Value (P/B) | 0.7x |
| Price / Earnings ratio (P/E) | 10.0x |
| Daily avg. trading volume (Msh) | 0.03 |

EV: Market Cap + Net Debt
P/B: Market Cap / Book Value of Equity

SHARE PRICE EVOLUTION



Source: Bloomberg / elaborated by ENGIE

EQUITY ANALYST VIEW



| | Credicorp | Larrain | Kallpa | Inteligo | Seminario | Consensus |
|----------------|-------------|-------------|-------------|-------------|-------------|-----------|
| Target Price | 7.58 | 7.60 | 8.15 | I.R. | 8.31 | 7.91 |
| Recommendation | Maintain | Neutral | Maintain | I.R. | Buy | |
| Date | August 2021 | August 2021 | August 2021 | August 2021 | August 2021 | |

EEP OPERATIONS (2,496MW) & Projects (260MW)

Chilca Complex

- ChilcaUno – (2006 – 2012) 852MW - Natural Gas
- ChilcaDos – (2016) 111MW - Natural Gas



THERMAL

Ilo Complex

- Ilo41 (2016, Nodo) 610MW - Dual Fuel
- Ilo31 (2013, Cold Reserve) 500MW - Dual Fuel
- Ilo21 (2000) 135MW - Coal



THERMAL

Quitaracsa (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas

- Under construction – COD 1Q 2023 – 260MW Wind Farm



RENEWABLE

Intipampa (2018)

- Solar 40MW



RENEWABLE

ENGIE ENERGÍA PERÚ OVERVIEW



2nd largest player in the country



Low Co2 generation base



Diversified & decentralized portfolio of generation sources



292.5 km of transmission lines



Value added customer solutions



24 years operating in the country & listed since 2005



Sponsored by a global leader, ENGIE* S.A.

*www.engie.com

THANKS

This presentation may contain certain forward-looking statements and information relating to ENGIE Energía Perú S.A. (“Engie Energía Perú” 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.

This presentation and its contents are proprietary information and may not be reproduced or otherwise disseminated in whole or in part without ENGIE Energía Perú prior written consent.

FOR MORE INFORMATION ABOUT ENGIE ENERGIA PERU

Ticker: ENGIEC1



+51 1 616 79 79



investorrelations.eep@engie.com



Av. República de Panamá 3490, Lima 27, Perú



www.engie-energia.pe



Marcelo Soares, Chief Financial Officer



Adriana Burneo, Head of Corporate Finance & Investor Relations



Guillermo Diaz, Investor Relations



[engie.com](https://www.engie.com)