

ENGIE ENERGÍA PERÚ

INVESTORS PRESENTATION

RESULTS 3Q 2022



EEP MAIN EVENTS



ENGIE obtains financing from the IDB for Punta Lomas Wind farm

IDB and IDB Invest signed an 11-year loan agreement of up to 300MUSD for with ENGIE Energía Perú to finance the construction of the Punta Lomas Wind Farm with a total nominal capacity of up to 296.4 MW.



ENGIE advances with the construction of Punta Lomas

ENGIE Energía Perú finished the installation of the rotor of the Wind Turbine 1, which culminated the main assembly of the first wind turbine of the 57 (including the expansion) that will make up the Punta Lomas Wind Power Plant in Ocucaje-Ica. The current progress of the main Project is 86% and 52% for its expansion.



ENGIE participates in PERUMIN

ENGIE Energía Perú participated in PERUMIN and took part in the first Energy Summit held at the mining convention, together with leading exhibitors to discuss the challenges of the energy transition, renewable energy and green hydrogen in Peru.

RECOGNITIONS



After undertaking the EcoVadis Sustainability Assessment for the first time, ENGIE Energía Perú obtained an overall score of 78/100, being awarded the Platinum Medal. This result places EEP in the top 1% of companies evaluated by EcoVadis.



The "Agroemprendimientos" and "Comité de Monitoreo y Vigilancia Ciudadana Ambiental" projects of ENGIE Energía Perú received the "Perú Sostenible" award in the Prosperity and Peace categories, respectively.



1

KEY MESSAGES

THE ENGIE GROUP

A global reference in low carbon energy and services

SIMPLIFY OUR ORGANIZATION BY FOCUSING ON OUR 4 CORE ACTIVITIES - 170,000 EMPLOYEES WORLDWIDE

ENERGY SOLUTIONS



Delivering decarbonization solutions for customers

€9.9bn
revenue

2020: **€8.8bn**

23.0 GW

Installed capacity: distributed energy infrastructure

Construction and management of decentralized energy networks to produce low-carbon energy and related services

RENEWABLES



Generating clean power

€3.7bn
revenue

2020: **€3.0bn**

34.2 GW

Installed renewable capacity

All centralized renewable energy generation activities, including financing, construction, operation and maintenance of renewable energy facilities

NETWORKS



Delivering affordable energy for customers

€6.7bn
revenue

2020: **€6.7bn**

254,000 km

Distribution network

40,600 km

Transmission network

Electricity and gas infrastructure activities and projects. Its asset portfolio also contributes to the challenges of the energy transition and network greening

THERMAL & SUPPLY



Providing balanced, flexible power generation

€17.3bn
revenue

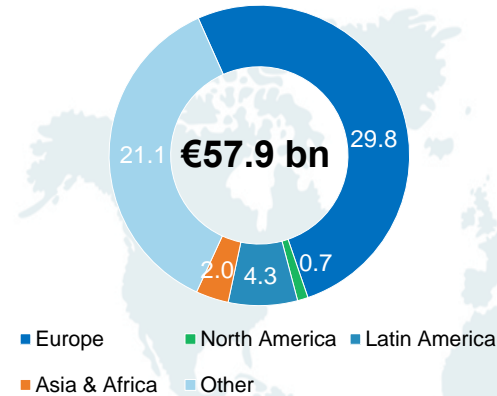
2020: **€14.1bn**

59.9 GW

Installed capacity

*Thermal: centralized power generation activities using thermal assets
Supply: activities relating to the sale of gas and electricity to end customers and activities in services for residential clients*

REVENUE BREAKDOWN*



GROWTH CAPEX 2021

€4.3bn

2020: **€3.9bn**

EBITDA 2021

€10.6bn

2020: **€8.9bn**

GENERATION CAPACITY

100GW

Installed power generation capacity

*2020 Revenue: € 44.3.bn

THE ENGIE GROUP

A global reference in low carbon energy and services

SIMPLIFY OUR ORGANIZATION BY FOCUSING ON OUR 4 CORE ACTIVITIES - 170,000 EMPLOYEES WORLDWIDE

ENERGY SOLUTIONS



Delivering decarbonization solutions for customers

€5.6bn

1H revenue

2021: **€9.9bn**

24.6 GW

Installed capacity: distributed energy infrastructure

Construction and management of decentralized energy networks to produce low-carbon energy and related services

RENEWABLES



Generating clean power

€2.5bn

1H revenue

2021: **€3.7bn**

36.4 GW

Installed renewable capacity

All centralized renewable energy generation activities, including financing, construction, operation and maintenance of renewable energy facilities

NETWORKS



Delivering affordable energy for customers

€3.7bn

1H revenue

2021: **€6.7bn**

+250,000 km

Distribution network

+40,600 km

Transmission network

Electricity and gas infrastructure activities and projects. Its asset portfolio also contributes to the challenges of the energy transition and network greening

THERMAL & SUPPLY



Providing balanced, flexible power generation

€11.4bn

1H Revenue

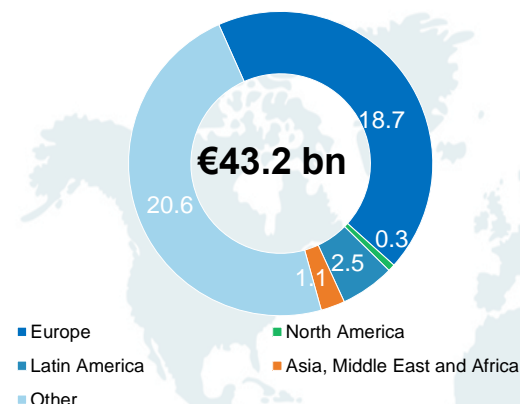
2021: **€17.3bn**

59.7 GW

Installed capacity

*Thermal: centralized power generation activities using thermal assets
Supply: activities relating to the sale of gas and electricity to end customers and activities in services for residential clients*

1H - REVENUE BREAKDOWN*



EBITDA 1H-2022

€7.5bn

2021: **€10.6bn**

GROWTH CAPEX 1H-2022

€2.2bn

2021: **€4.3bn**

1H - GENERATION CAPACITY

102GW

Installed power generation capacity

*2021 Revenue: € 57.9.bn

3Q 2022 EEP HIGHLIGHTS (1/2)

We maintained our leading position in the sector in terms of capacity



The Market

- Total energy generation (SEIN) increased 3.1% in 9M 2022 compared to 9M 2021.
- As of September, EEP maintained a leading position in the sector, accounting for 19.4% of the total capacity and 11.4% of the total energy generation of the system.
- EEP energy generation 9M 2022 in line (4,700 GWh) compared to 9M 2021 (4,700 GWh).



Commercial Performance

- Number of free clients in 3Q 2022 (103 clients) in line compared to 3Q 2021 (103 free clients).
- During the 3Q 2022, EEP has signed 3 new contract with Minera Shouxin and COELVISAC for a total capacity of 38.5 MW. As well as 3 addenda for a total capacity of 15.0 MW with Group Distriluz.

3Q 2022 EEP HIGHLIGHTS (2/2)

Higher price of PPA and net seller position in the COES



Financial Results

- 3Q 2022 EBITDA reached 49.1MUSD, a 10.1% increase compared to 3Q 2021 (44.7MUSD), mainly due to higher price of PPAs indexed to natural gas, whilst Net Result reached 15.4MUSD, a 69.0% increase compared to 3Q 2021 (9.1MUSD).
- 9M 2022 EBITDA reached 148.7MUSD, a 13.9% decrease compared to 9M 2021 (172.6MUSD), mainly due to lower clients demand, higher gas cost due to higher price and higher net purchases in the COES due to higher marginal cost, whilst Net Result reached 53.0MUSD, a 15.2% decrease compared to 9M 2021 (62.5MUSD).



Debt Performance

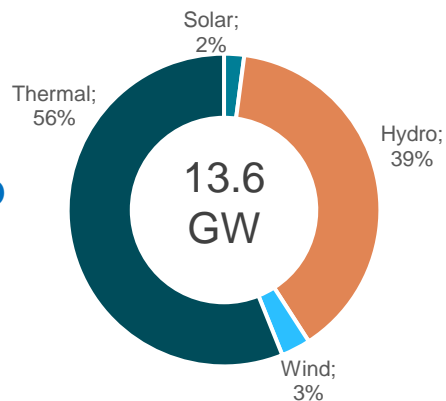
- Financial debt reached 594MUSD, an increase of 11.7% versus December 2021. We have continued with the amortization calendar of our financial debt.
- In August 2022 we signed an 11-year loan agreement with IDB, for a total amount of up to 300MUSD, to finance the construction of the Punta Lomitas Wind Power Plant and its expansion of up to 36.4MW, with which the project will reach a total nominal capacity of up to 296.4MW.
- Total Net Debt(1) / EBITDA (FY): 2.3x @September/2022.

INDUSTRY AND COMPANY HIGHLIGHTS

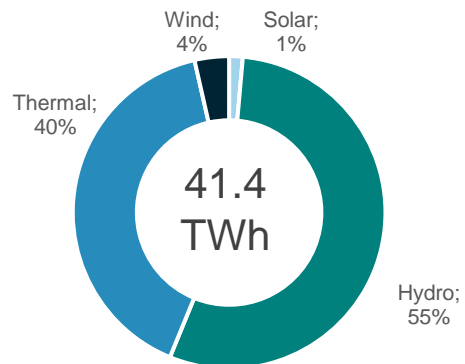
As of September 30, 2022

SISTEMA ELECTRICO INTERCONECTADO NACIONAL

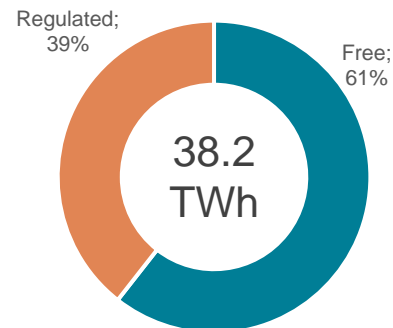
Gross Capacity



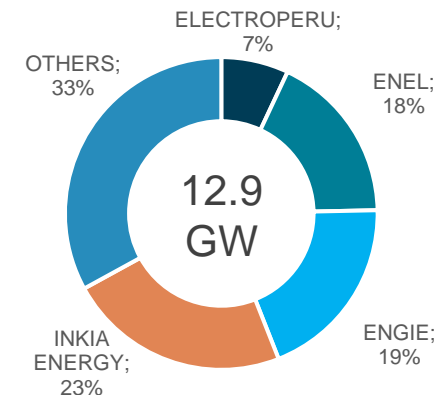
Generation



Demand*

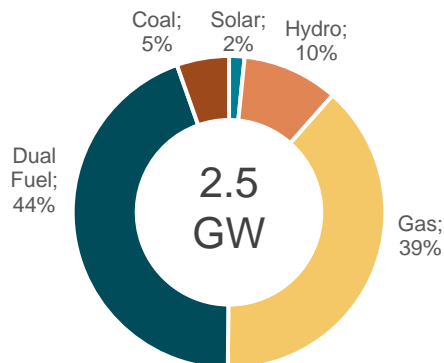


Market Share**

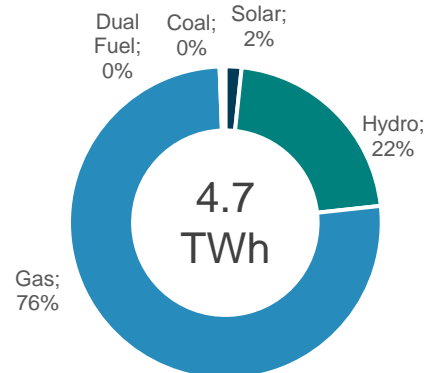


ENGIE ENERGÍA PERÚ

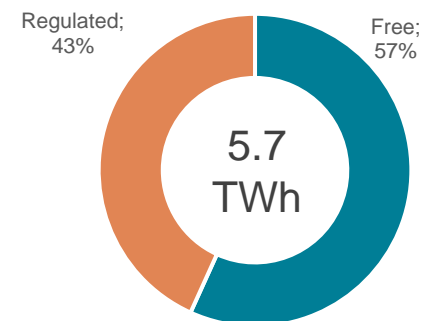
Gross Capacity



Generation



Demand*



ENGIE ENGIE Energía Perú

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

* At transfer bus-bar

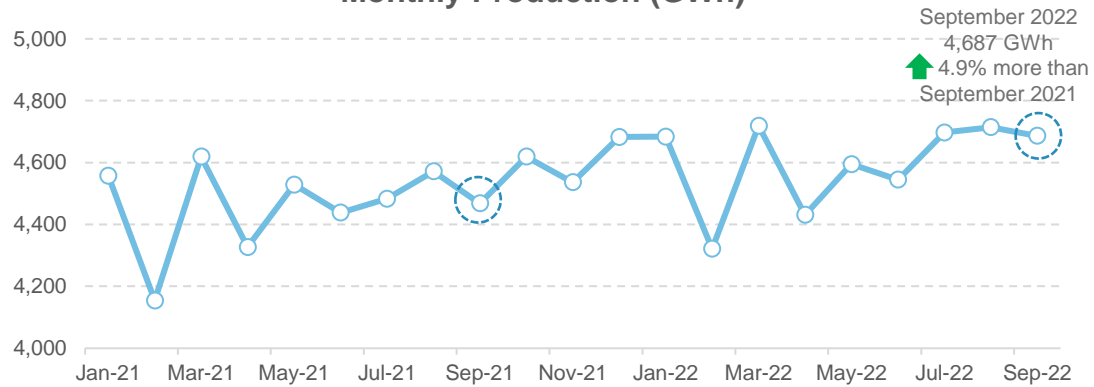
** Mkt share of efficient capacity

Source: COES / elaborated by ENGIE

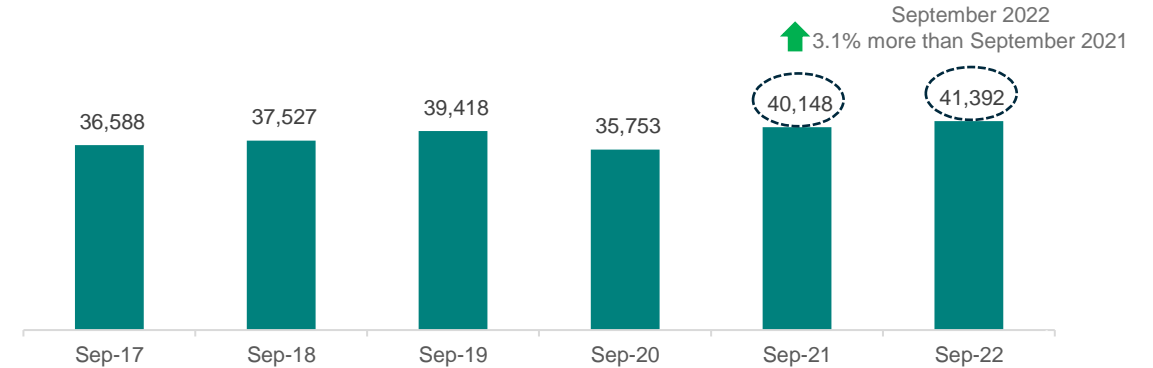
ENERGY GENERATION MARKET IN PERU

3Q 2022 higher production than 3Q 2021

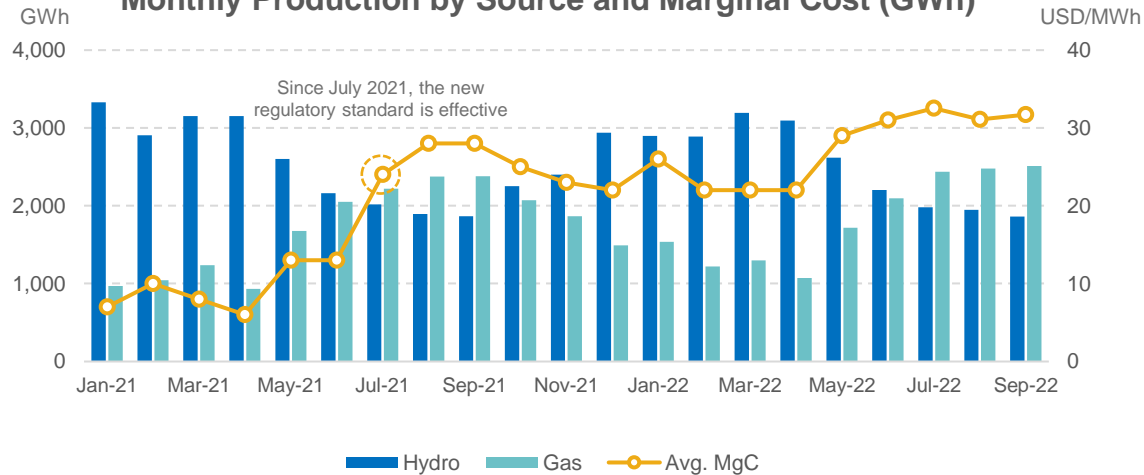
Monthly Production (GWh)



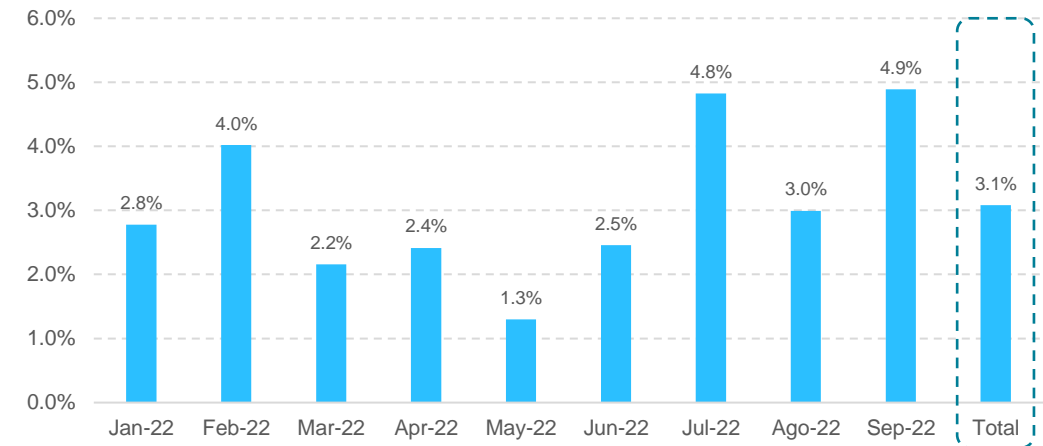
3Q Accumulated Generation in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



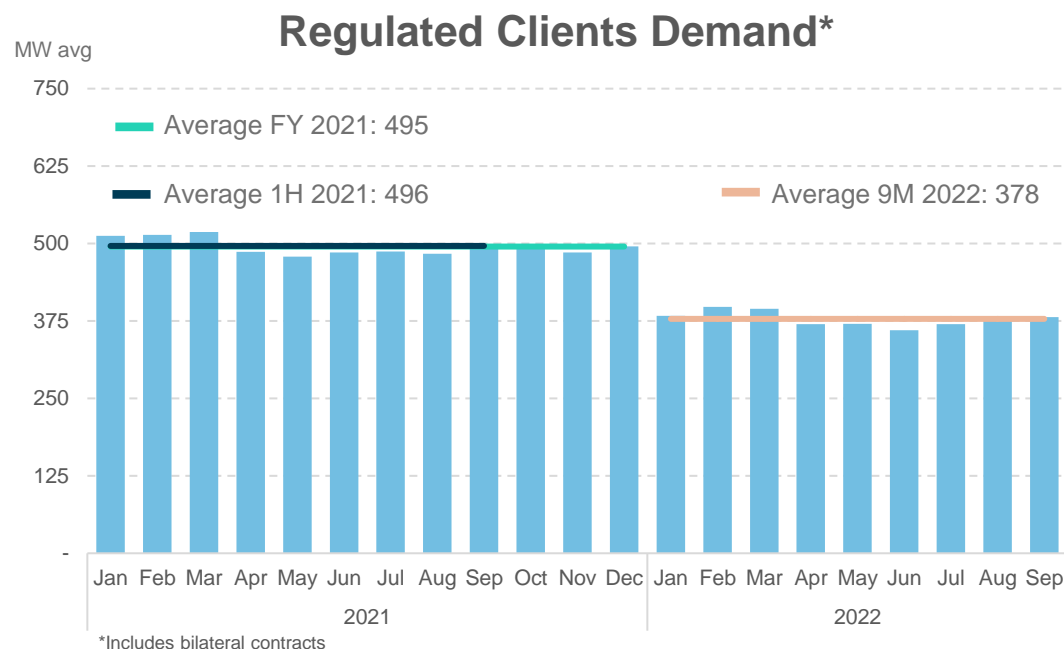
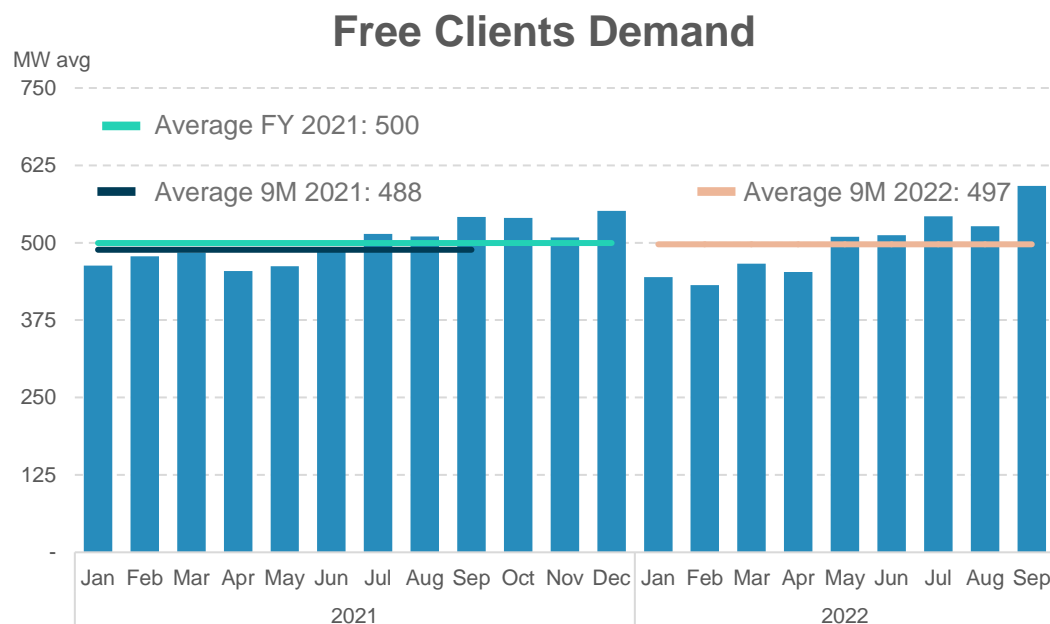
Electricity demand growth compared to 2021 (MoM)



Source: COES / elaborated by ENGIE

OUR CLIENTS DEMAND

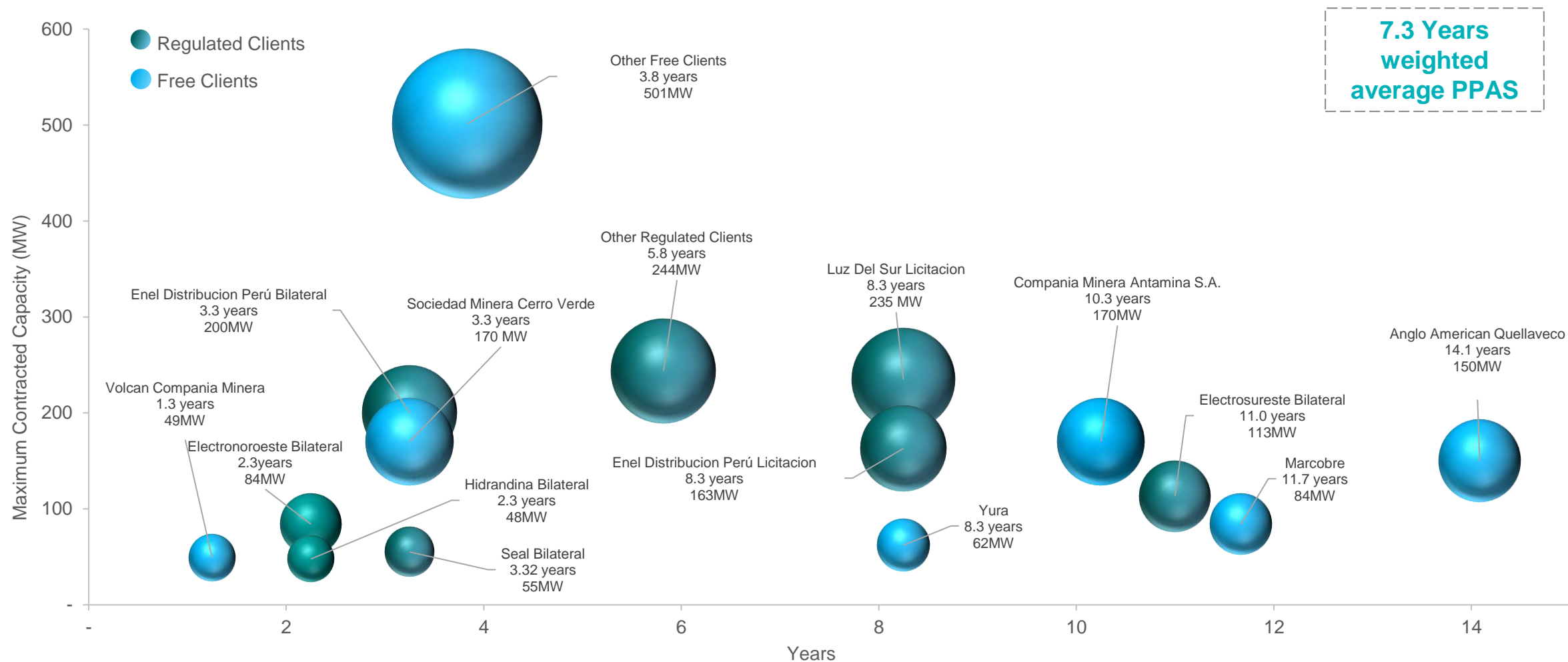
As of September 30, 2022



- On average in September 2022, the consumption of free clients was around 591MW, approximately 50MW higher than September 2021, mainly due to a higher supply to clients of the mining sector. The average for 9M2022 was 497MW, 1.9% higher than in 9M 2021 (488MW).
- In 2022 regulated clients demand has dropped primarily because of the end of contracts. In September 2022, the consumption of regulated clients is around 381MW, approximately 115MW less than September 2021. The average for 9M 2022 was 378MW, 24% lower than in 9M 2021 (496MW).

Source: COES / elaborated by ENGIE

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



Note: 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

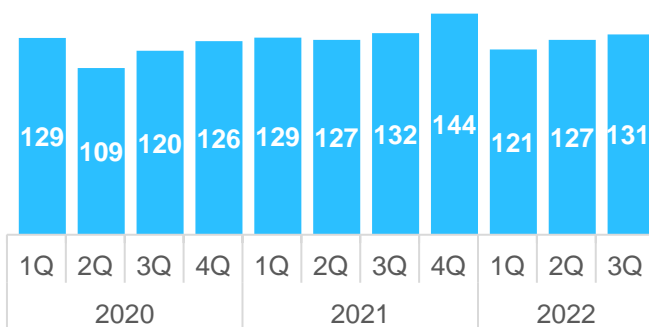
Source: Portfolio (>45MW) as of September 30, 2022

MAIN FINANCIAL RESULTS

Revenues 3Q

MUSD

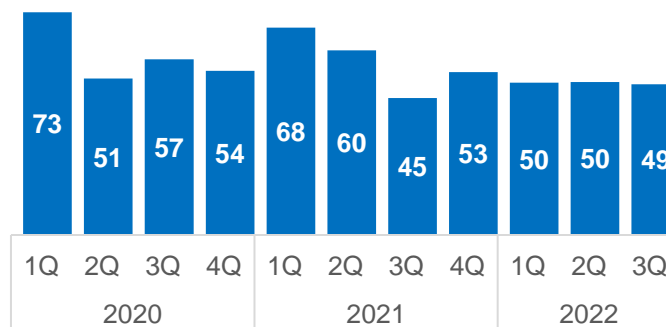
-1%



EBITDA 3Q

MUSD

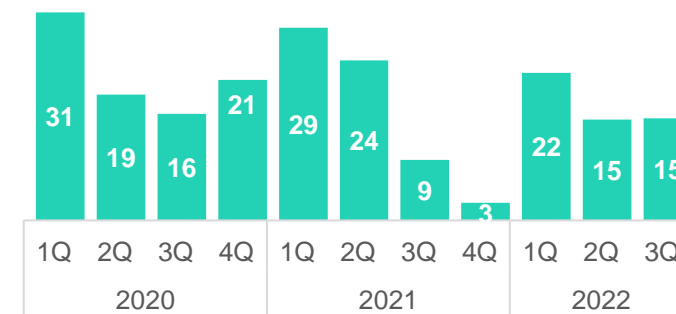
+10%



Net Result 3Q

MUSD

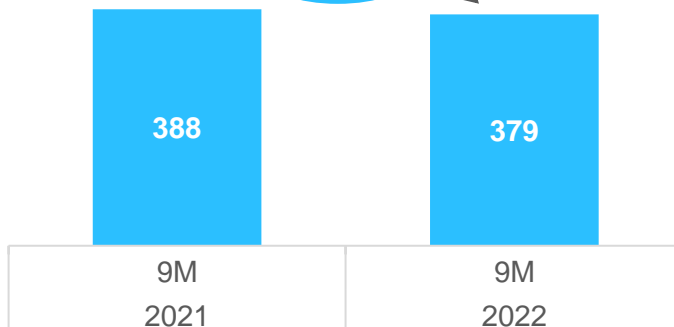
+69%



Revenues YTD

MUSD

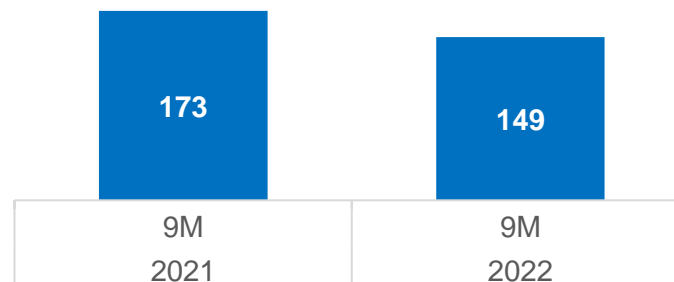
-2%



EBITDA YTD

MUSD

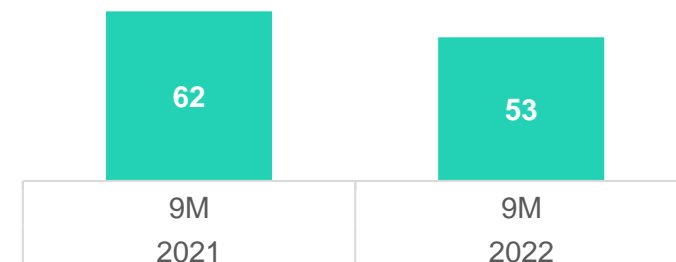
-14%



Net Result YTD

MUSD

-15%



EEP's GENERATION AND ENERGY BALANCE 3Q 2022

Higher hydro and lower thermal generation and net seller position

GWh		3Q 2022		3Q 2021		Δ 3Q	9M 2022		9M 2021		Δ 9M	FY 2021	
Yuncán HPP	(H)	177	9%	129	6%	38%	655	11%	600	9%	9%	821	9%
Quitaracsá HPP	(H)	58	3%	62	3%	-7%	360	6%	395	6%	-9%	543	6%
Chilca1 CCGT	(T)	1,622	80%	1,640	74%	-1%	3,162	55%	3,147	49%	0%	4,655	53%
Chilca2 CCGT	(T)	218	11%	208	9%	5%	416	7%	455	7%	-9%	545	6%
Ilo21 (Coal)	(T)	12	1%	8	0%	39%	18	0%	21	0%	-16%	28	0%
Ilo31 (Cold Reserve)	(T)	0	0%	1	0%	-64%	6	0%	1	0%	305%	3	0%
Ilo41 (Nodo)	(T)	1	0%	1	0%	-16%	4	0%	4	0%	-4%	6	0%
Intipampa	(S)	28	1%	27	1%	3%	79	1%	76	1%	3%	109	1%
Auxiliaries and losses		-48	-2%	-37	-2%	30%	-95	-2%	-95	-1%	0%	-204	-2%
NET GENERATION		2,068	102%	2,040	92%	1%	4,605	81%	4,605	72%	0%	6,506	74%
COES: NET		-32	-2%	186	8%	-117%	1,107	19%	1,829	28%	-39%	2,266	26%
CLIENTS DEMAND		2,036	100%	2,226	100%	-9%	5,712	100%	6,434	100%	-11%	8,773	100%

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

2022 RESULTS

Results for 3Q 2022 increased mainly due to higher price of PPA

(MUSD)	3Q 2022	3Q 2021	Δ 3Q		9M 2022	9M 2021	Δ 9M		FY 2021
Revenues	130.9	131.7	-0.8	-0.6%	379.4	387.9	-8.5	-2.2%	532.2
EBITDA*	49.1	44.7	4.5	10.1%	148.7	172.6	-23.9	-13.9%	225.7
Net Result	15.4	9.1	6.3	68.9%	53.0	62.5	-9.5	-15.2%	65.2
Recurrent EBITDA	49.1	44.7	4.5	10.1%	148.7	172.6	-23.9	-13.9%	232.0
Recurrent Net Result	15.4	9.1	6.3	68.9%	53.0	62.5	-9.5	-15.2%	84.2
Financial Debt	594.3	540.7	53.6	9.9%	594.3	540.7	53.6	9.9%	532.0
Total Debt**	596.9	546.7	50.2	9.2%	596.9	546.7	50.2	9.2%	537.7
Total Net Debt	469.1	360.0	109.1	30.3%	469.1	360.0	109.1	30.3%	343.8
Total Net Debt / EBITDA 12m	2.3x	1.6x	0.7x	47.8%	2.3x	1.6x	0.7X	47.8%	1.5x

* 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

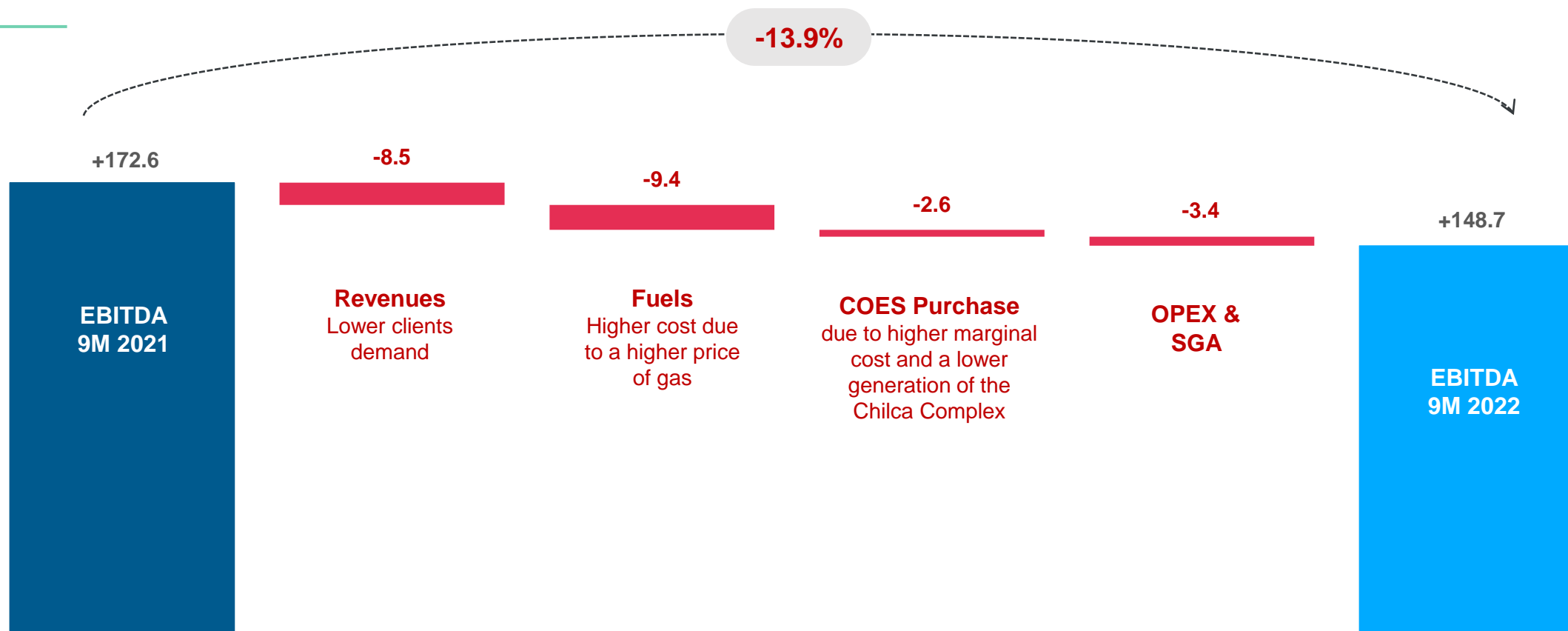


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FINANCIAL UPDATE

EBITDA 9M 2022 vs. 2021: -23.9 MUSD

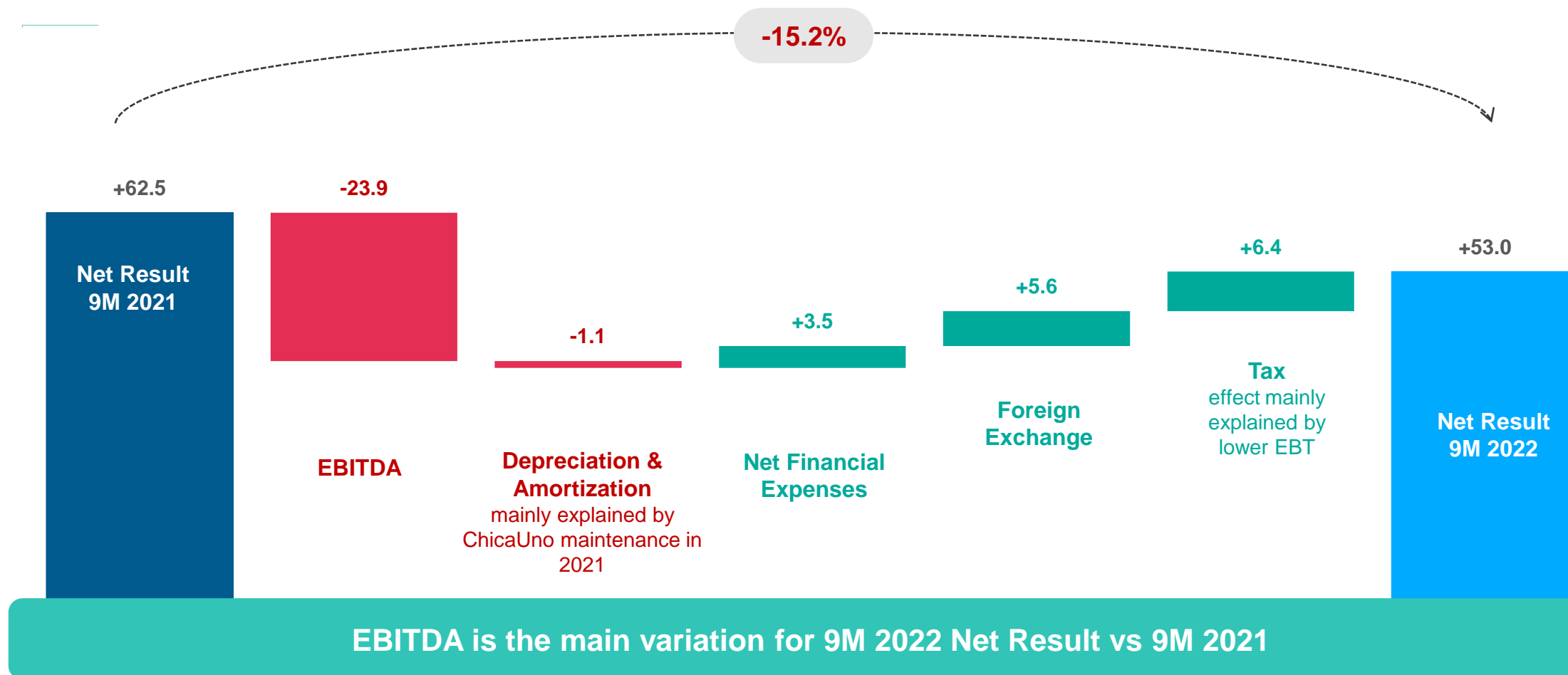
By effect
In MUSD



EBITDA decreased mainly due to lower revenues, higher fuels costs and higher COES purchase

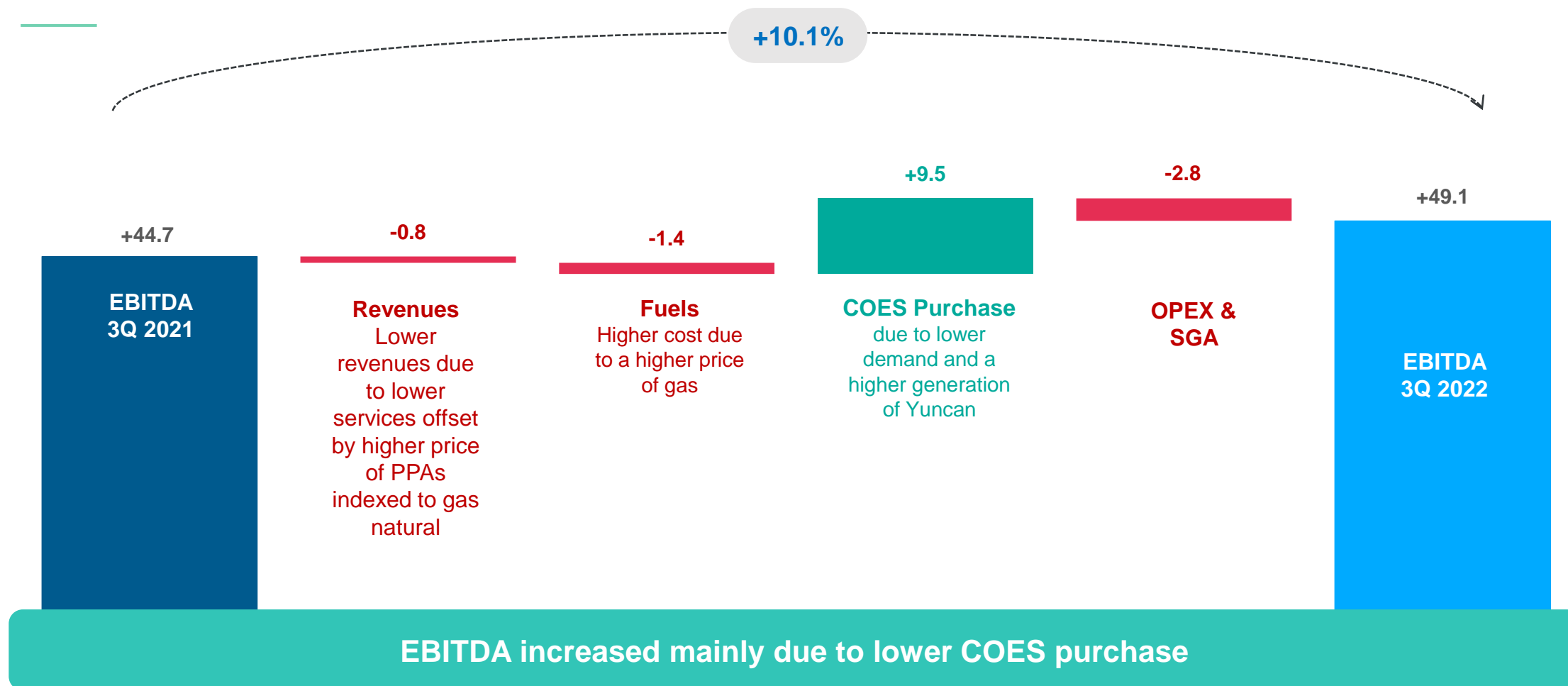
NET RESULT 9M 2022 vs. 2021: -9.5 MUSD

By effect
In MUSD



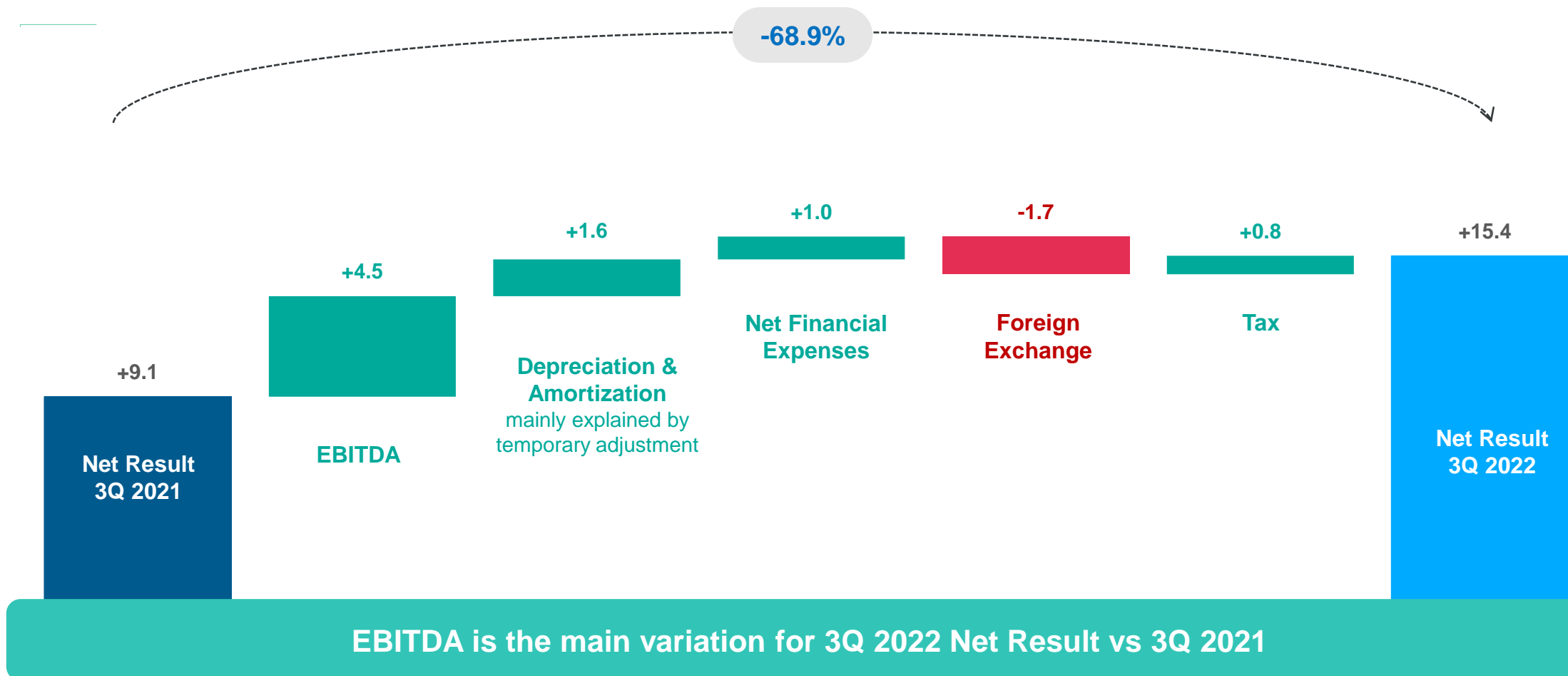
EBITDA 3Q 2022 vs. 2021: +4.5 MUSD

By effect
In MUSD



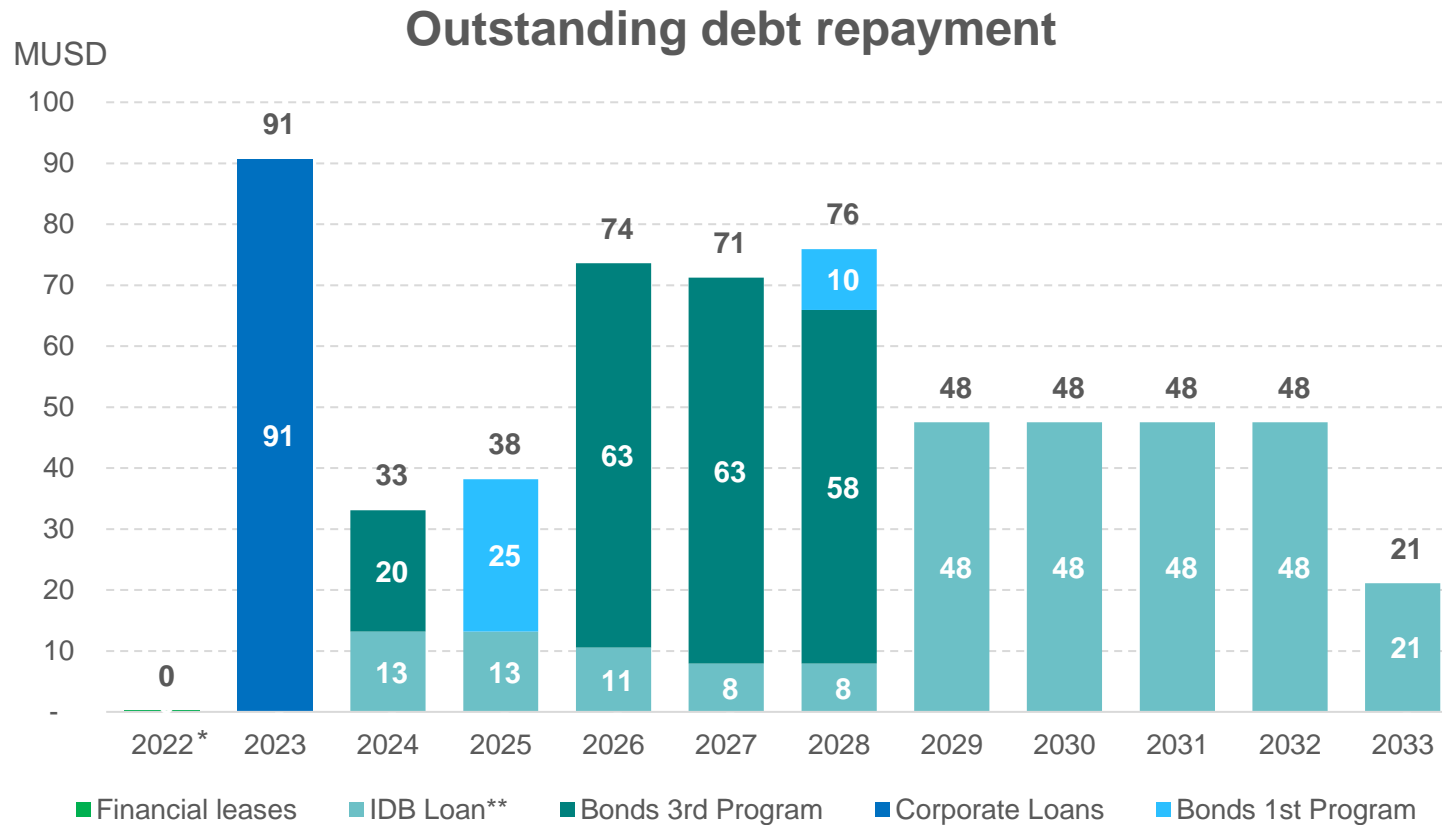
NET RESULT 3Q 2022 vs. 2021: +6.3 MUSD

By effect
In MUSD



DEBT PROFILE

Constantly looking for optimization of existing debt



* Remaining as from 01/10/2022

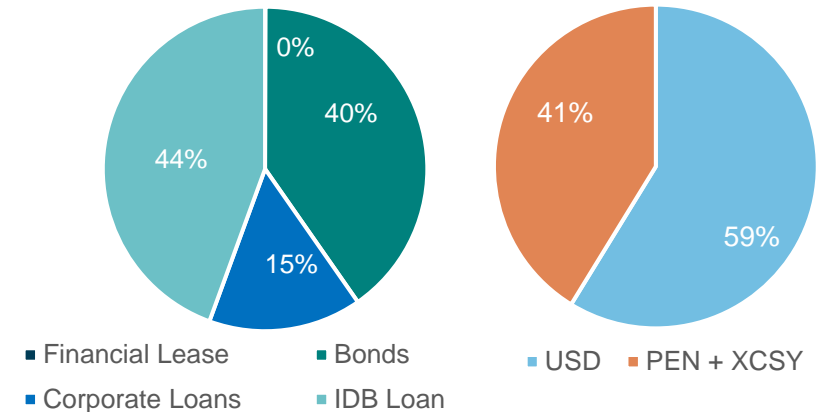
** Does not include the remainder of the IDB loan to be disbursed

Financial Debt Breakdown - As of September 2022

594 MUSD

By Source

By currency



Credit Rating – June 2022



AAA.pe
Stable

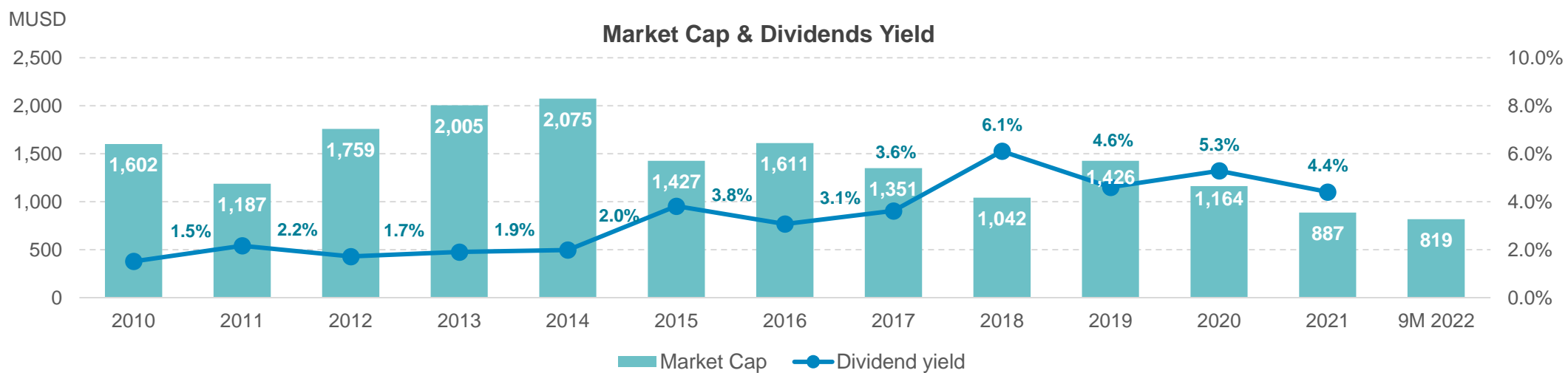
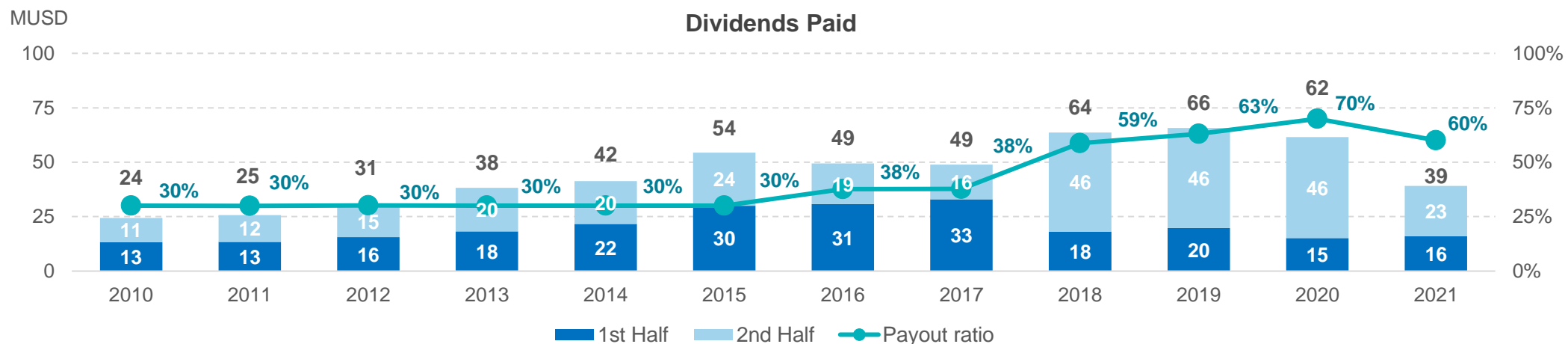
16/05/2022



AAA.pe
Stable

31/05/2022

SHAREHOLDERS RETURN



EEP IN THE CAPITAL MARKET

October 1, 2021
EEP: S/ 5.77

SHARE PRICE EVOLUTION



FINANCIAL MARKET DATA – SEPTEMBER 2022

Number of shares issued	601,307,011
Share price (PEN) – 30/09/2022	5.40
VWAP (3m) – (PEN)	5.49
52 week – high – (PEN)	6.75
52 week – low – (PEN)	5.30
Market Cap (MUSD)	816
Enterprise Value (EV) (MUSD)	1,283
EV / EBITDA	6.4x
Price to Book Value (P/B)	0.7x
Price / Earnings ratio (P/E)	14.7x
Daily avg. trading volume (Msh)	0.003

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

Source: Bloomberg / elaborated by ENGIE

EQUITY ANALYSTS VIEW



	Credicorp	Larrain	Kallpa	Inteligo	Seminario	Consenso
Target Price	6.63	7.50	7.70	7.98	6.36	7.23
Recommendation	Mantener	Neutral	Comprar	Comprar	Comprar	
Date	July 2022	July 2022	August 2022	August 2022	May 2022	

EEP OPERATIONS (2,496MW) & PROJECTS (296.4MW)

THERMAL

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 – **End of commercial operation in December 2022**



RENEWABLE

Quitaracsa (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas

- **Under construction** – COD 2Q 2023 – 260MW Wind Farm

Punta Lomitas expansion

- **Under construction** – COD 2Q 2023 – 36.4MW Wind Farm



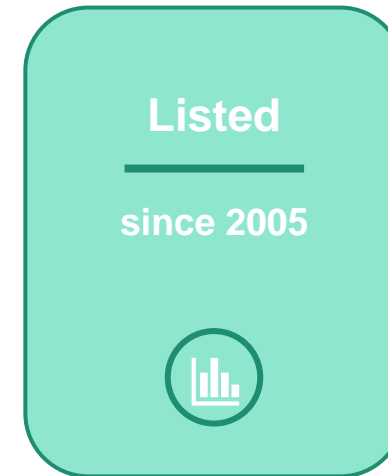
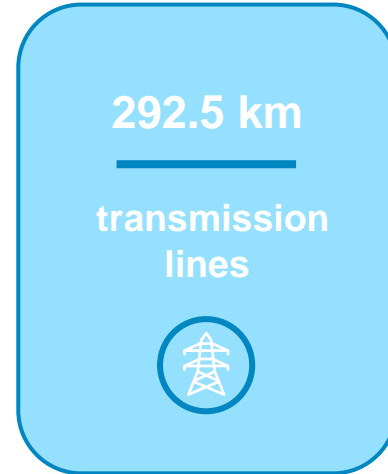
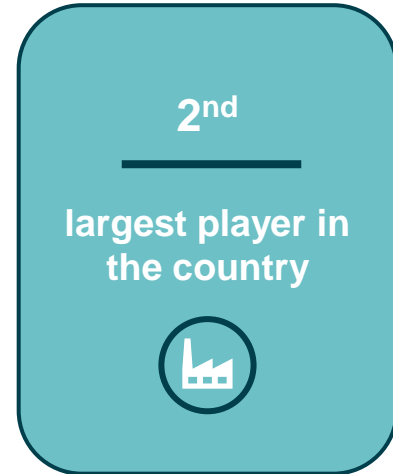
RENEWABLE

Intipampa (2018)

- Solar 40MW



ENGIE ENERGÍA PERÚ OVERVIEW



DISCLAIMER

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FOR MORE INFORMATION ABOUT ENGIE ENERGÍA PERÚ

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

You will find



Financial information



Important dates



Information of interest



Corporate governance



engie-energia.pe
engie.com