

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION RESULTS 2Q 2023



EEP MAIN EVENTS (1/2)



EEP maintains “AAA” local rating

Both Apoyo & Asociados and Moody’s Local maintain ENGIE Energía Perú “AAA local” risk rating with a stable perspective.



EEP received the “EDGE Assess” Certification

We have received this certification for our work to promote gender equality. This certification is given by EDGE Certified Foundation, an international leader organization in certification of labor practices in diversity, equality and inclusion, with a special focus on gender equality and intersectionality.



EEP lead the electricity sector in the Ranking Merco Talento

For sixth year in a row, EEP was recognized by the Ranking Merco Talento as the best company in the electricity sector to recruit and retain talent, being part of the Top 100, reaching the 49th place.

EEP MAIN EVENTS (2/2)

Punta Lomas Wind Plant entered in commercial operation

After EEP received the approbation from COES, Punta Lomas Wind Plant entered in commercial operation



Mar 2021

We received the definitive Generation and Transmission concession

Aug 2021

We received the state easement from MINEM*

Sep 2021

We started the construction of Punta Lomas Wind Plant

Dec 2022

We achieved the first energization of Punta Lomas Wind Plant

Jun 2023

Punta Lomas Wind Plant started commercial operation on June 16th



Ocucaje, Ica



Nominal Capacity:
260 MW



Star of construction:
Sep 2021



Capex (USD):
260M



Start of operation:
Jun 2023



N° of wind turbines:
50 (5.2 MW each)

01

KEY MESSAGES



2Q 2023 EEP HIGHLIGHTS (1/2)

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

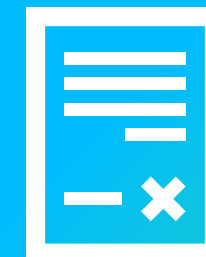
The Market

- Total energy generation (SEIN) increased 6.2% in 2Q 2023 compared to 2Q 2022.
- As of June, EEP maintained a leading position in the sector, accounting for 18.5% of the total capacity and 13.6% of the total energy generation of the system.
- EEP energy generation 2Q 2023 (2,192 GWh) increased 36.7% compared to 2Q 2022 (1,603 GWh).
- Quitaracsa has not generated during the last quarter due to repairs works (mainly on access roads to our plant) caused by the Yaku cyclone.



Commercial Performance

- Number of free clients in 2Q 2023 (93 clients) an 8.8% decrease compared to 2Q 2022 (102 free clients).
- EEP's clients demand 2Q 2023 (2,170 GWh) increased 13.8% compared to 2Q 2022 (1,907 GWh).
- During the 1H 2023, EEP has signed a new contract with Hudbay for a total capacity of 100 MW, that will start in 2026. As well as 5 addenda for total capacity of 8.17 MW.

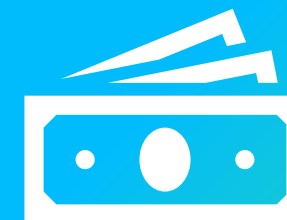


2Q 2023 EEP HIGHLIGHTS (2/2)

Higher clients demand

Financial Results

- 2Q 2023 EBITDA reached 62.9MUSD, a 26.1% increase compared to 2Q 2022 (49.9MUSD), mainly due to higher client's demand, higher price of energy agreements, higher sales in COES due to higher thermal generation, and the generation of Punta Lomitas Wind Plant, whilst Net Result reached 29.8MUSD, a 95.1% increase compared to 2Q 2022 (17.2MUSD).
- 1H 2023 EBITDA reached 119.2MUSD, a 19.7% increase compared to 1H 2022 (99.5MUSD), mainly due to the reasons previously explained in 2Q 2023, whilst Net Result reached 51.0MUSD, a 35.7% increase compared to 2Q 2022 (37.6MUSD).



Debt Performance

- Financial debt reached 558MUSD, a decrease of 7.6% versus December 2022 (604MUSD), mainly to the payment of the corporate loan with Scotiabank which included a cross currency swap (100MUSD), and the second disbursement (36MUSD) of the long-term agreement signed with IDB. We have continued with the amortization calendar of our financial debt.
- Last June we have obtained the necessary consents to eliminate the Financial Debt-to-EBITDA covenant.
- Total Net Debt⁽¹⁾ / EBITDA (LTM): 2.36x @June/2023.

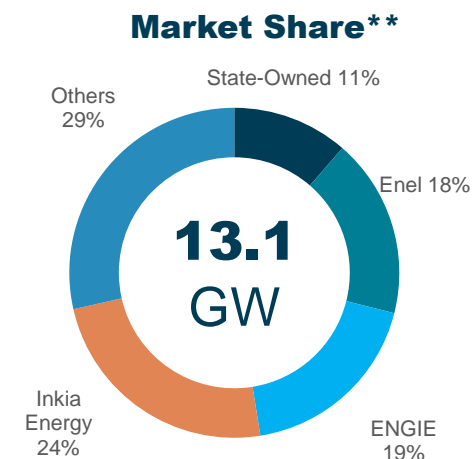
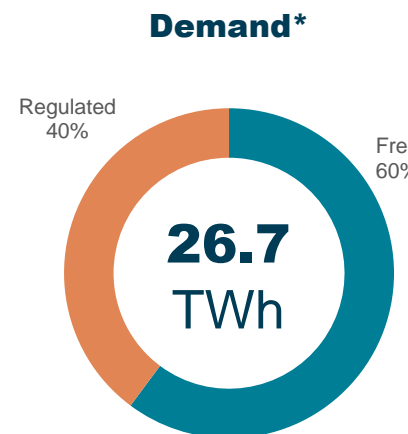
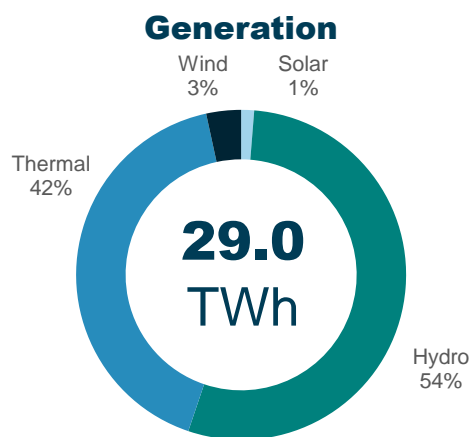
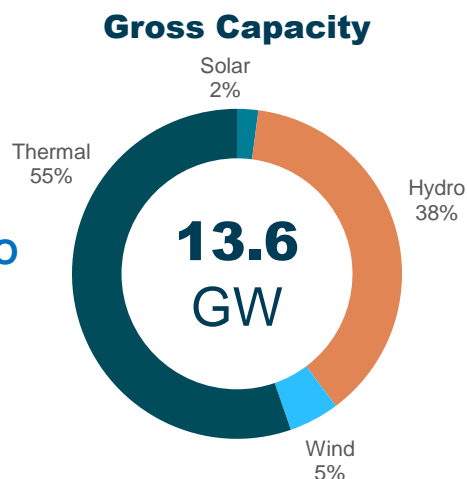


(1) Total Net Debt = Financial Debt + IFRS16 – Cash

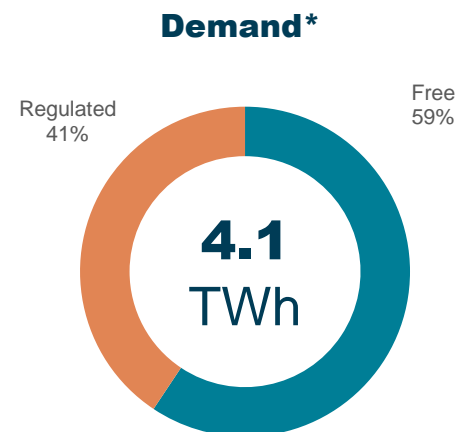
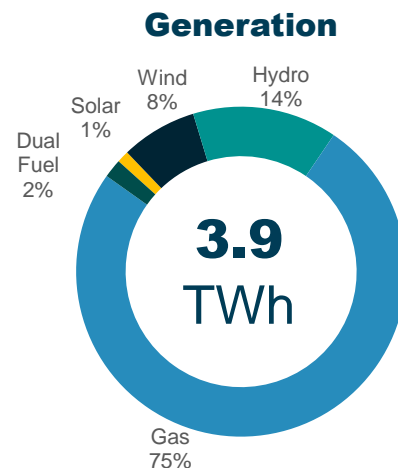
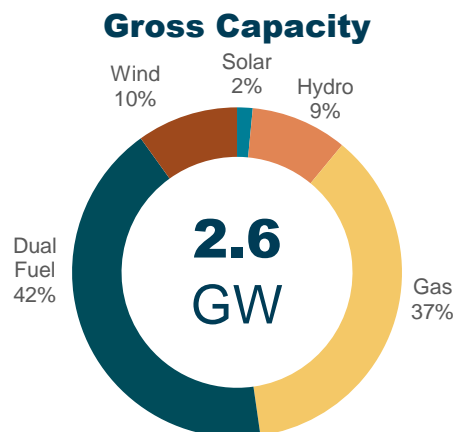
INDUSTRY AND COMPANY HIGHLIGHTS

As of June 30, 2023

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ



ENGIE
ENGIE Energía Perú

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

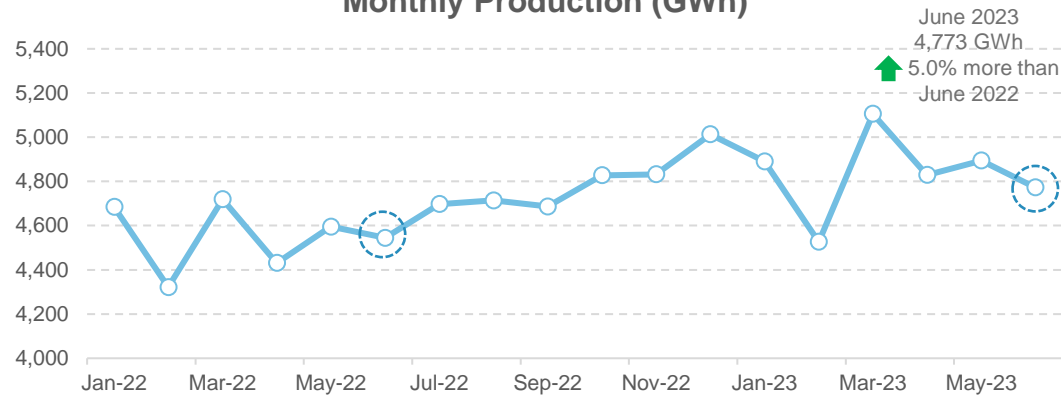
* At transfer bus-bar
** Mkt share of efficient capacity
Source: COES / elaborated by ENGIE



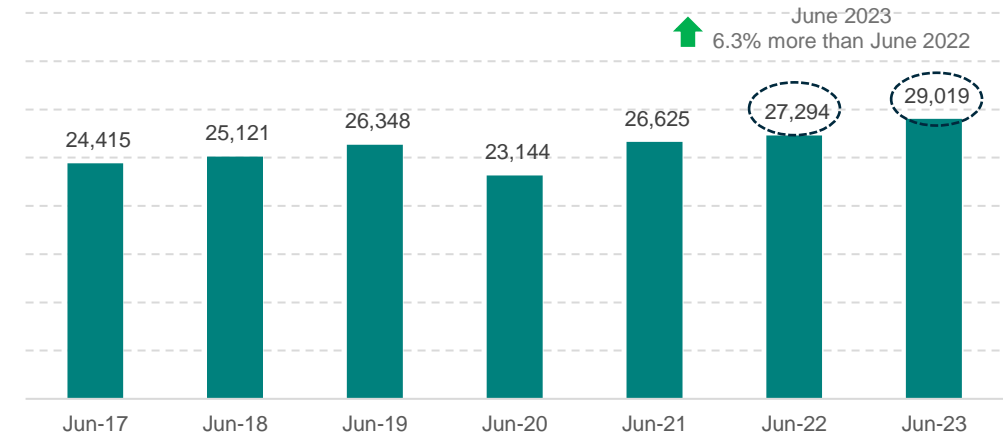
ENERGY GENERATION MARKET IN PERU

2Q 2023 higher production than 2Q 2022

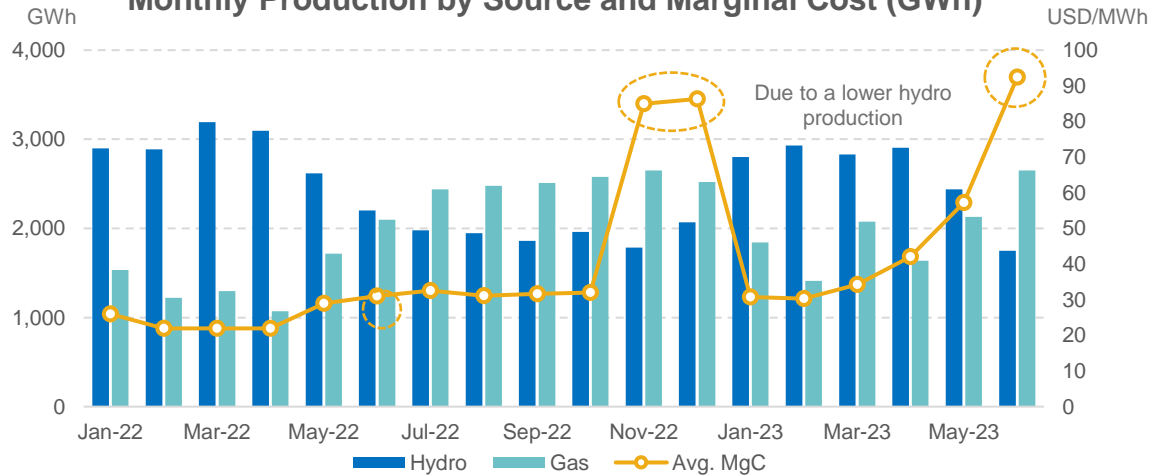
Monthly Production (GWh)



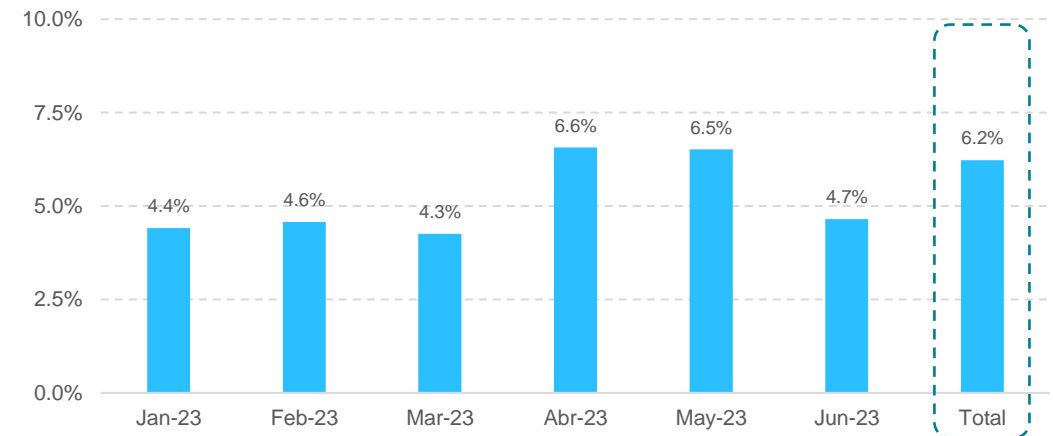
2Q Accumulated Production in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



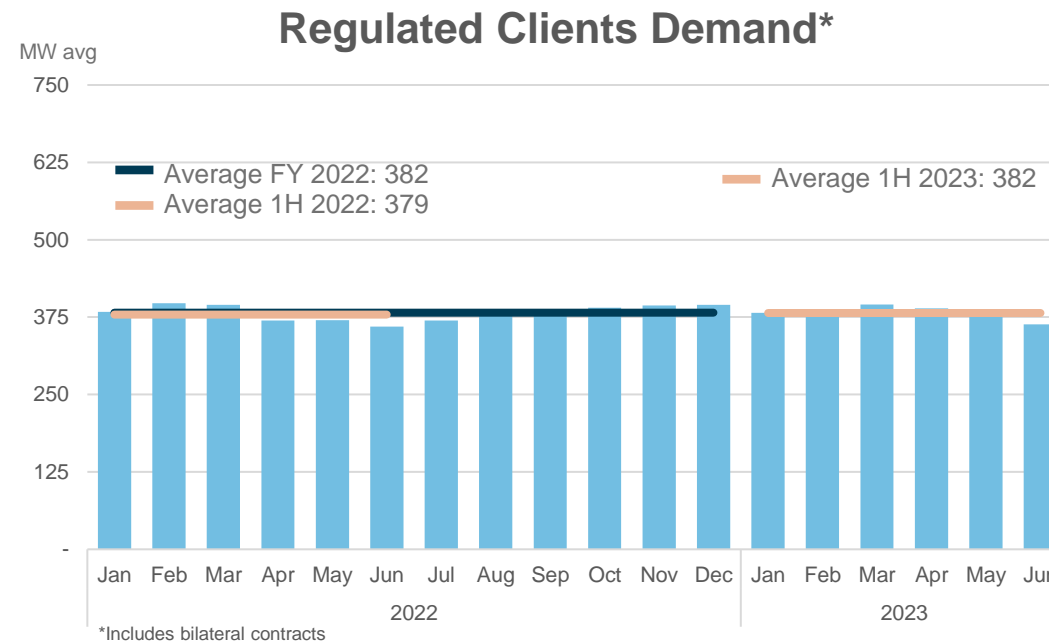
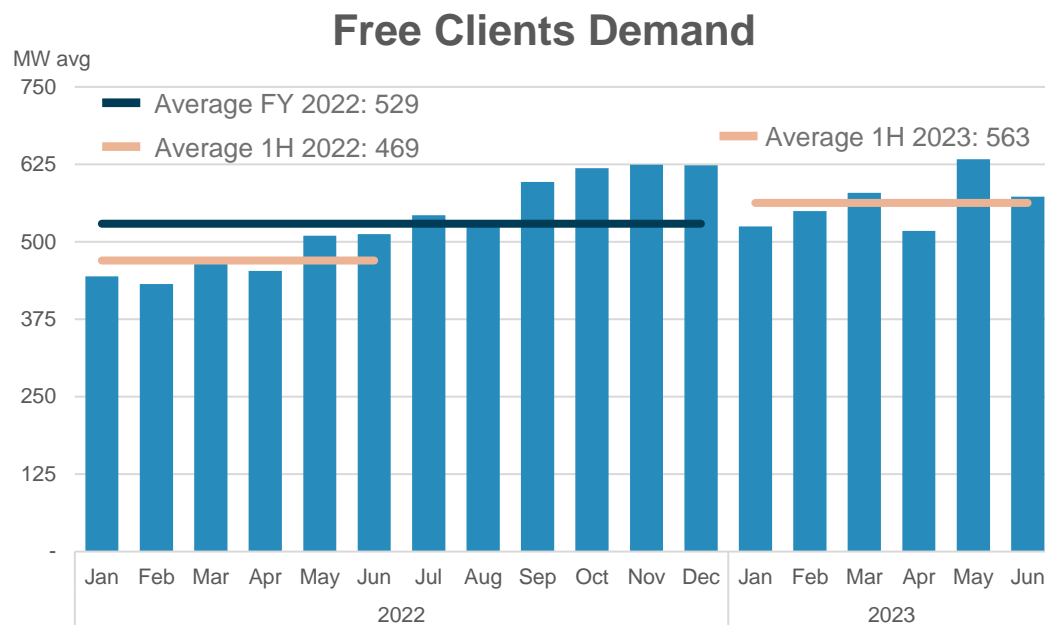
Electricity demand growth compared to 2022 (MoM)



Source: COES / elaborated by ENGIE

OUR CLIENTS DEMAND

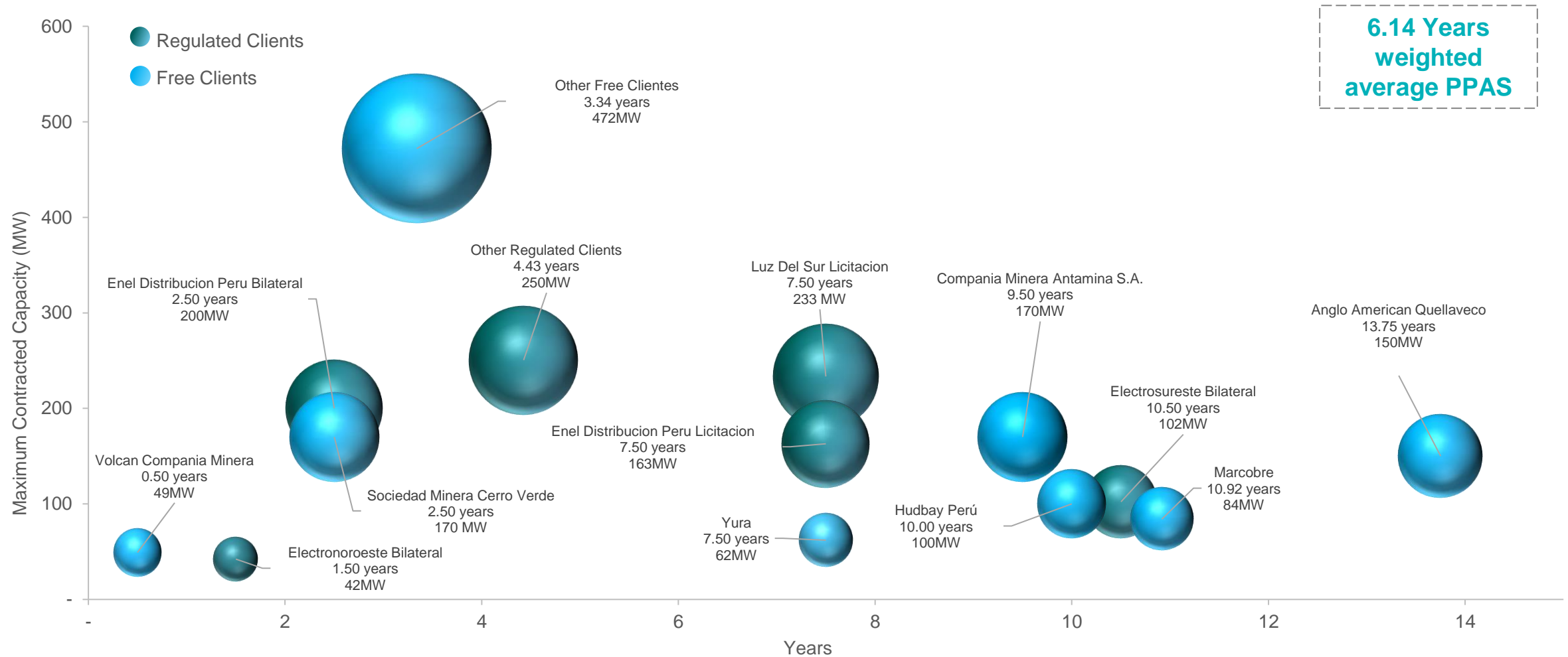
As of June 30, 2023



- On average in June 2023, the consumption of free clients was around 573MW, approximately 60MW higher than June 2022, mainly due to a higher clients demand of the mining sector. The average for 1H 2023 was 563MW, 19.9% higher than in 1H 2022 (469MW).
- In June 2023, the consumption of regulated clients was around 364MW, approximately 4MW higher than June 2022. The average for 1H 2023 was 382MW, 0.7% higher than 1H 2022 (379MW).

Source: COES / elaborated by ENGIE

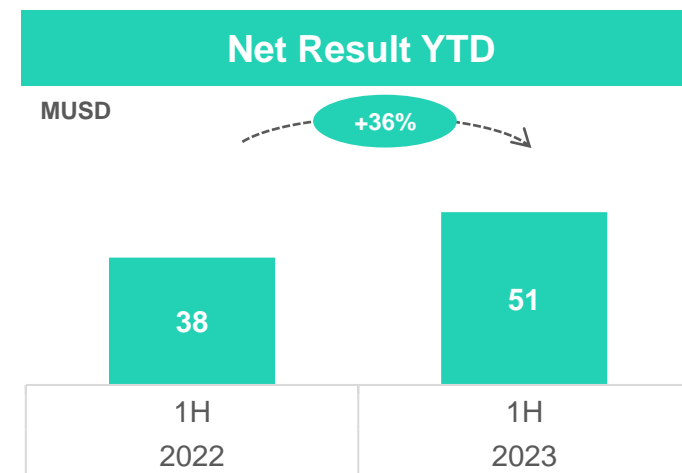
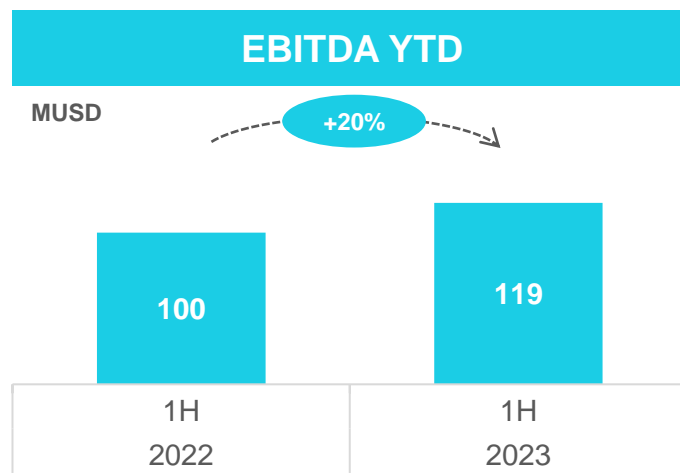
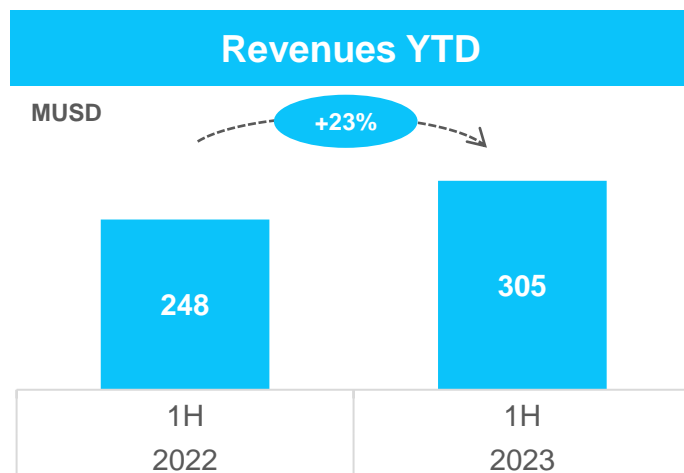
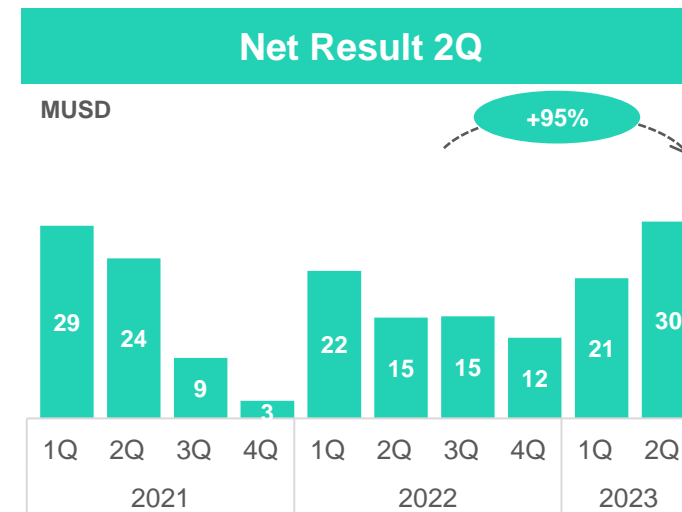
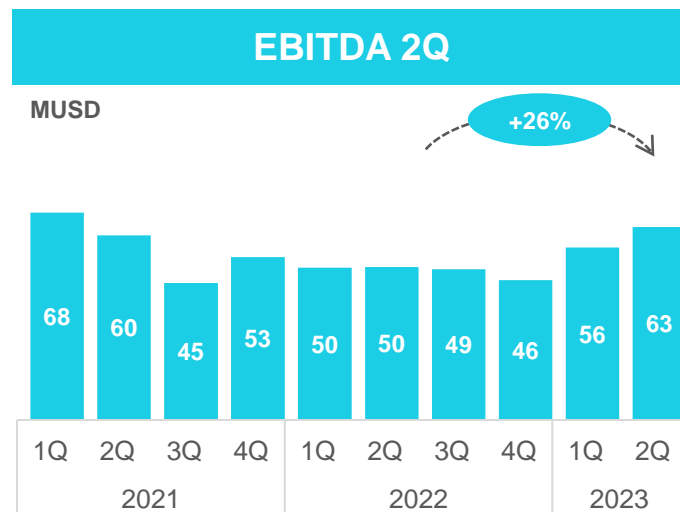
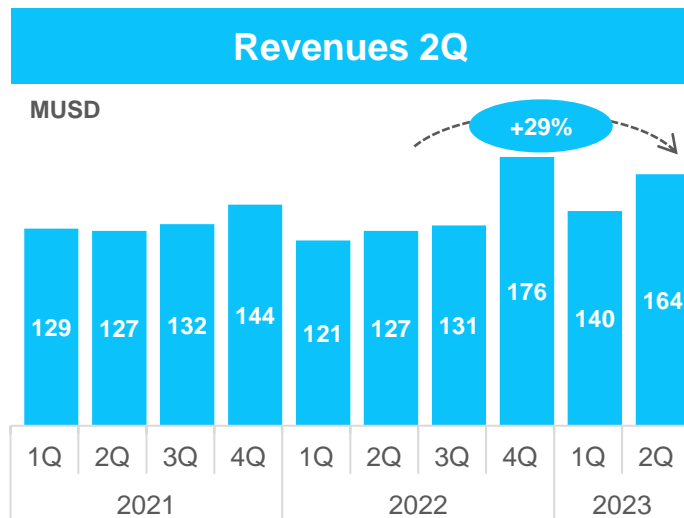
DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



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 June 30, 2023

MAIN FINANCIAL RESULTS



EEP's GENERATION AND ENERGY BALANCE 2Q 2023

Lower hydro generation and higher thermal generation

GWh		2Q 2023**		2Q 2022		Δ 2Q	1H 2023		1H 2022		Δ 1H	FY 2022	
Yuncán HPP	Ⓜ	188	9%	211	11%	-11%	448	10%	478	13%	-6%	789	10%
Quitaraca HPP	Ⓜ	0	0%	122	6%	-100%	111	3%	302	8%	-63%	449	6%
Chilca1 CCGT	Ⓣ	1,555	72%	1,152	60%	35%	2,711	63%	1,540	42%	76%	4,857	61%
Chilca2 CCGT	Ⓣ	124	6%	87	5%	43%	247	6%	198	5%	25%	591	7%
Ilo21 (Coal)	Ⓣ	0	0%	0	0%	n.a.	0	0%	6	0%	-100%	90	1%
Ilo31 (Cold Reserve)	Ⓣ	70	3%	5	0%	1414%	72	2%	5	0%	1248%	8	0%
Ilo41 (Nodo)	Ⓣ	9	0%	2	0%	448%	9	0%	3	0%	162%	207	3%
Intipampa	Ⓢ	24	1%	25	1%	-3%	47	1%	51	1%	-8%	112	1%
Punta Lomitas	Ⓦ	223	10%	0	0%	n.a.	293	7%	0	0%	n.a.	0	0%
Auxiliaries and losses		-40	-2%	-25	-1%	58%	-75	-2%	-47	-1%	59%	-146	-2%
NET GENERATION		2,152	99%	1,578	83%	36%	3,862	90%	2,537	69%	52%	6,957	87%
COES NET*		18	1%	329	17%	-94%	416	10%	1,139	31%	-63%	1,011	13%
CLIENTS DEMAND		2,170	100%	1,907	100%	14%	4,278	100%	3,676	100%	16%	7,968	100%

Ⓜ Hydro Ⓣ Thermal Ⓢ Solar Ⓦ Wind

2023 RESULTS

Higher revenues due to higher client's demand and higher sales in COES

(MUSD)	2Q 2023	2Q 2022	Δ 2Q		1H 2023	1H 2022	Δ 1H		FY 2022
Revenues	164.4	127.4	37.0	29.0%	304.7	248.5	56.2	22.6%	554.9
EBITDA*	62.9	49.9	13.0	26.1%	119.2	99.5	19.7	19.7%	194.3
Net Result	29.8	15.3	14.5	95.1%	51.0	37.6	13.4	35.7%	65.2
Recurrent EBITDA	62.9	49.9	13.0	26.1%	119.2	99.5	19.7	19.7%	194.3
Recurrent Net Result	29.8	15.3	14.5	95.1%	51.0	37.6	13.4	35.7%	65.2
Financial Debt	558.0	489.9	68.1	13.9%	558.0	489.9	68.1	13.9%	604.1
Total Debt**	560.0	492.6	67.3	13.7%	560.0	492.6	67.3	13.7%	606.5
Total Net Debt	507.9	409.7	98.2	24.0%	507.9	409.7	98.2	24.0%	525.6
Total Net Debt / EBITDA 12m	2.4x	2.1x	0.3	14.4%	2.4x	2.1x	0.3	14.4%	2.7x

* 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

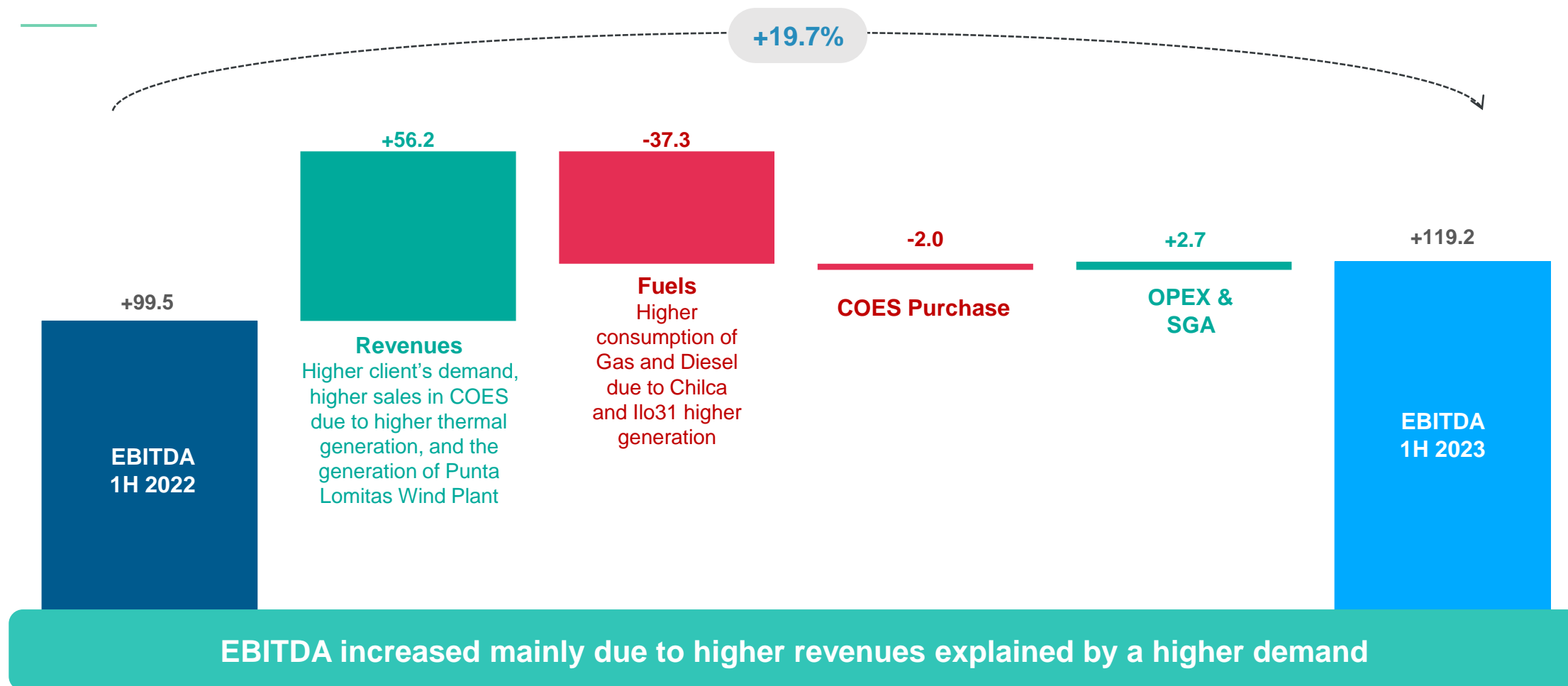
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FINANCIAL UPDATE



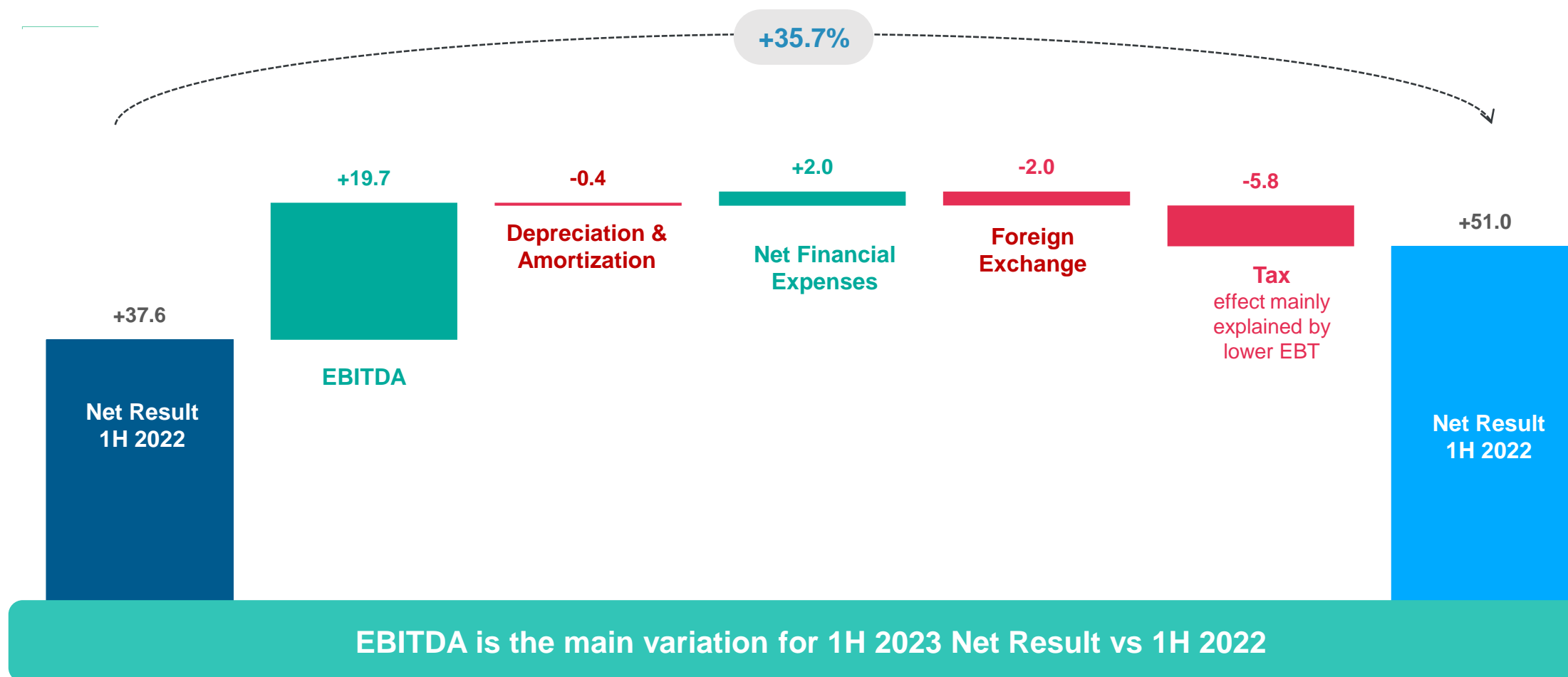
EBITDA 1H 2023 vs. 2022: +19.7 MUSD

By effect
In MUSD



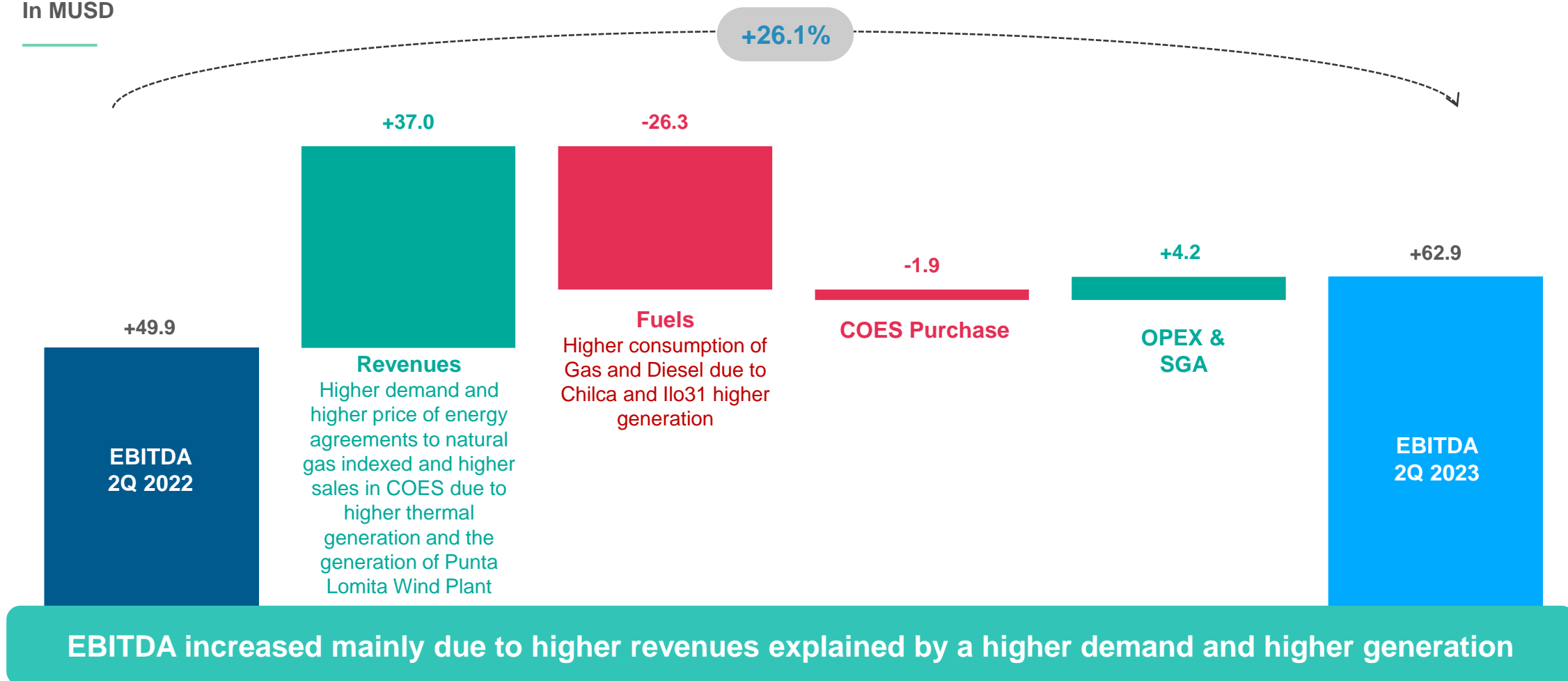
NET RESULT 1H 2023 vs. 2022: +13.4 MUSD

By effect
In MUSD



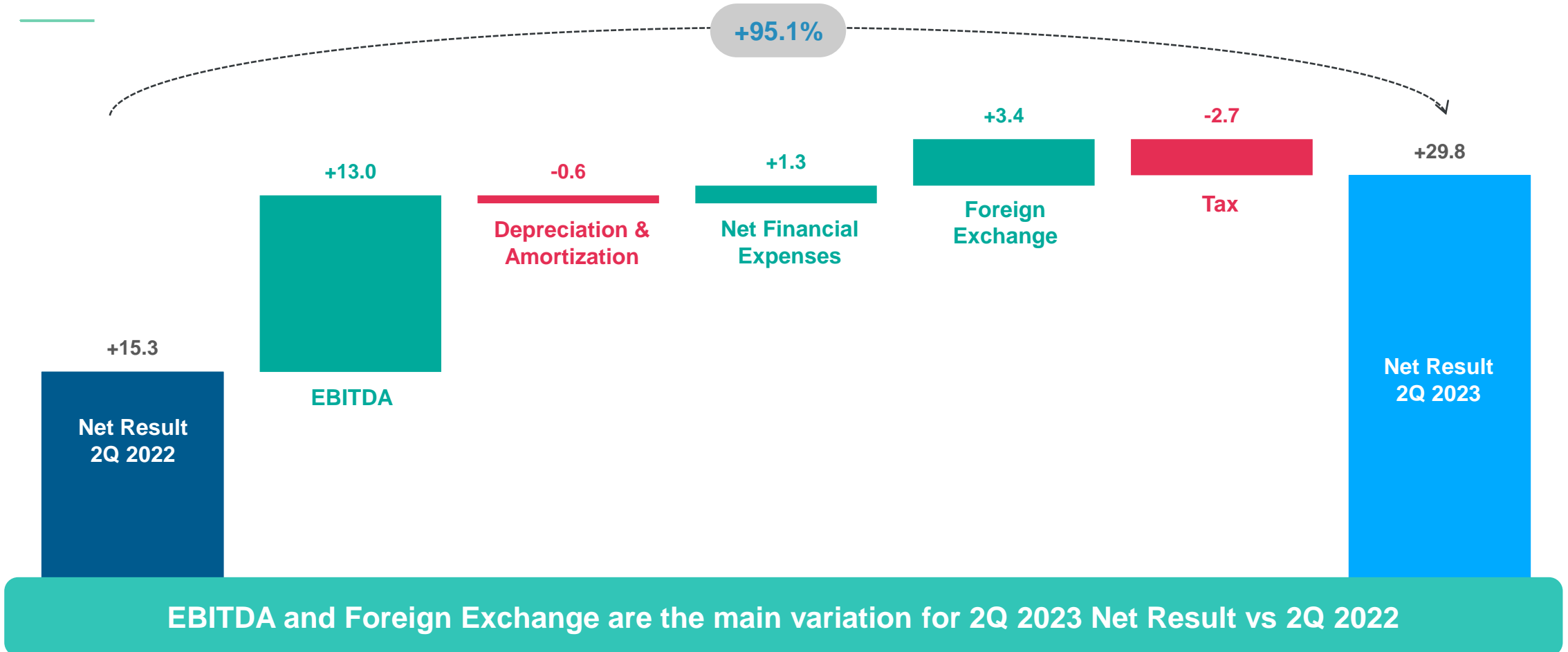
EBITDA 2Q 2023 vs. 2022: +13.0 MUSD

By effect
In MUSD



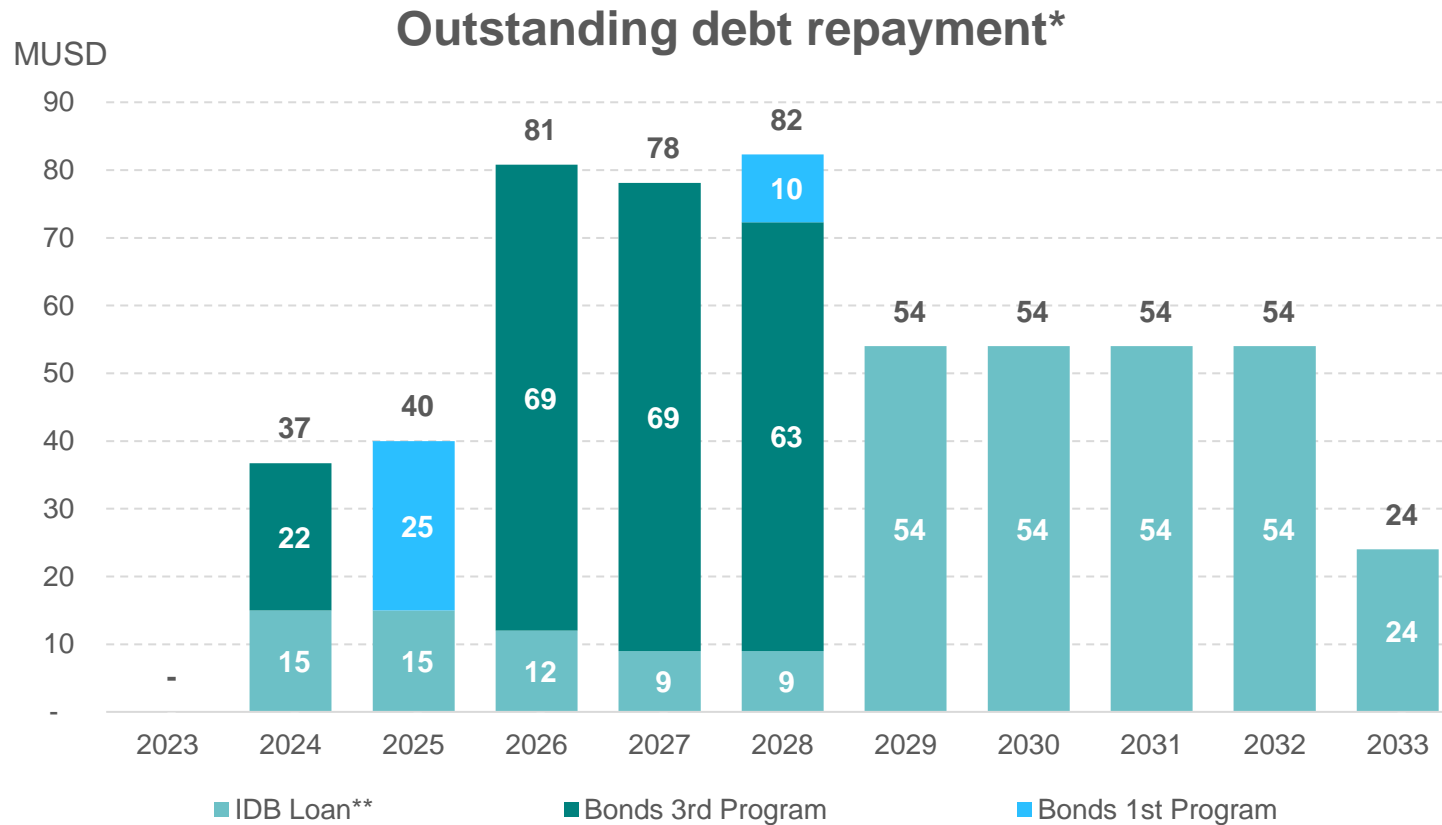
NET RESULT 2Q 2023 vs. 2022: +14.5 MUSD

By effect
In MUSD



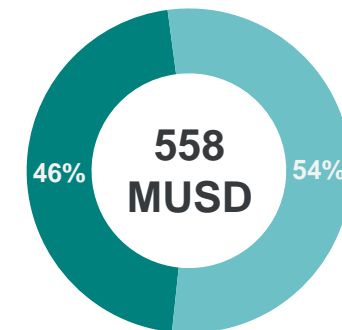
DEBT PROFILE

Constantly looking for optimization of existing debt



Financial Debt Breakdown - As of June 2023

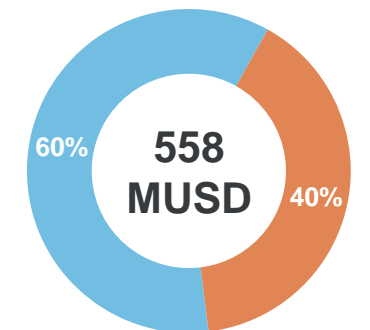
By source



■ Bonds

■ IDB Loan

By currency



■ USD

■ PEN + XCSY

Credit Rating – May 2023



AAA.pe
Stable

29/05/2023



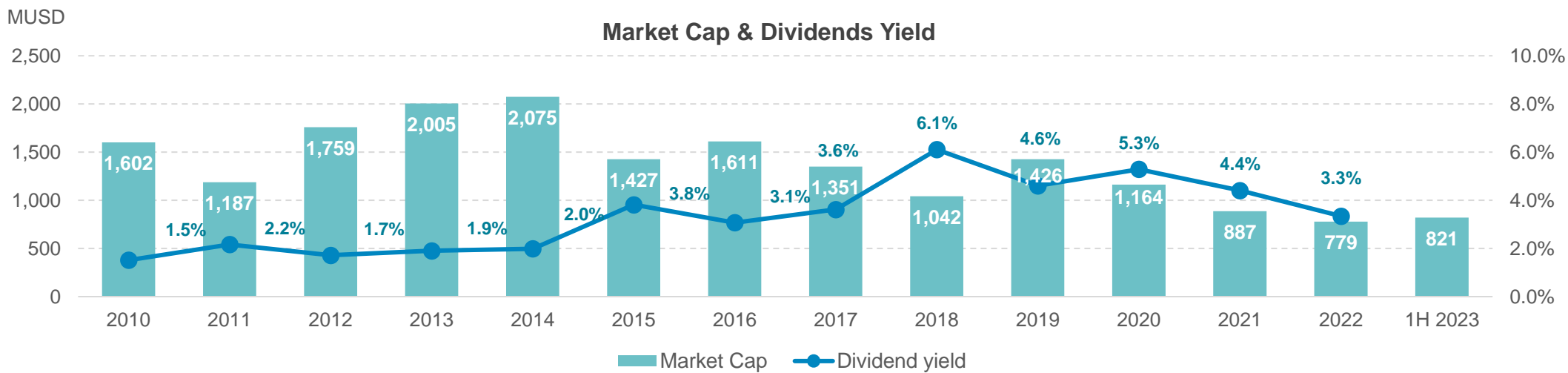
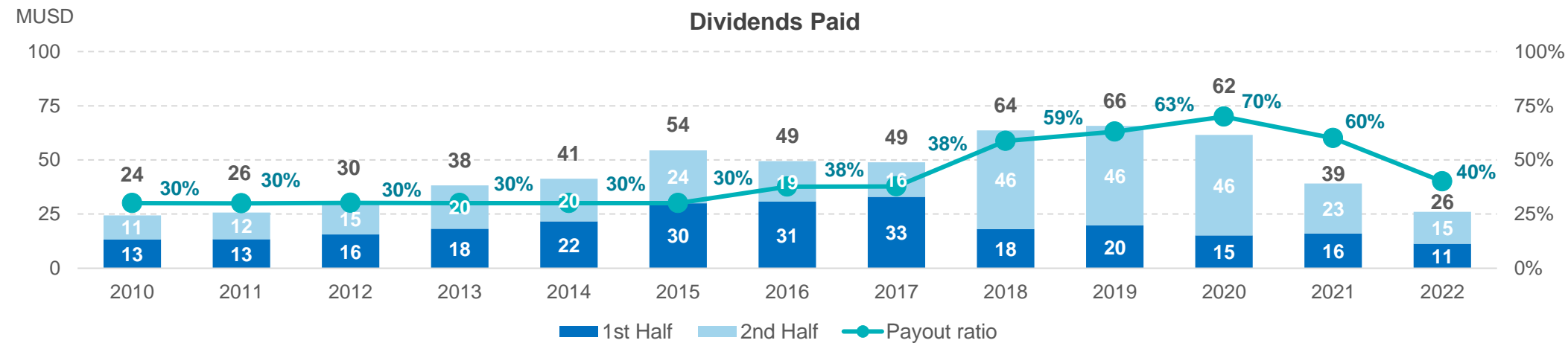
AAA.pe
Stable

31/05/2023

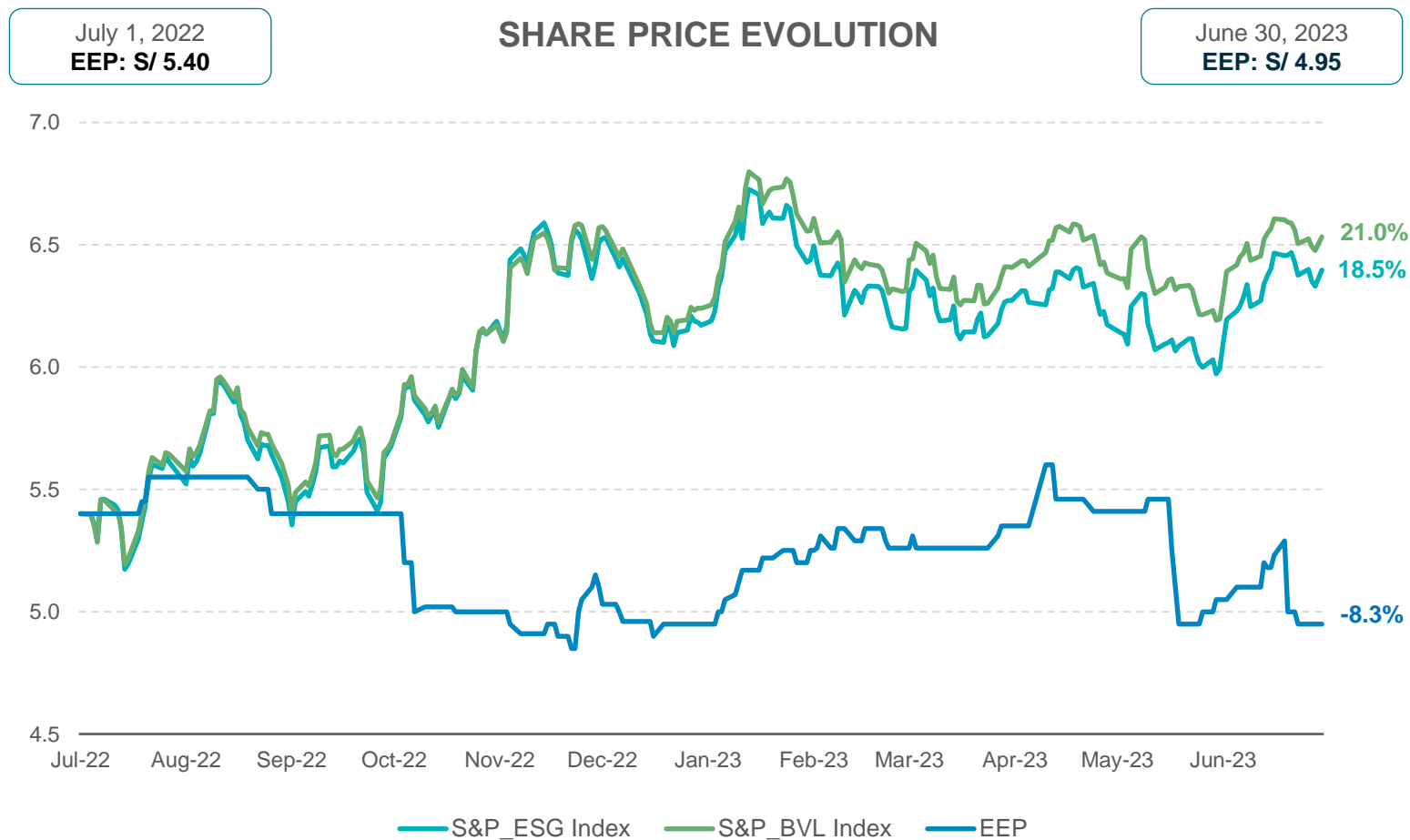
* Remaining as from 01/07/2023

** It includes the second disbursement of the IDB loan

SHAREHOLDERS RETURN



EEP IN THE CAPITAL MARKET



FINANCIAL MARKET DATA – JUNE 2023

Number of shares issued	601,307,011
Share price (PEN) – 30/06/2023	4.95
VWAP (3m) – (PEN)	5.05
52 week – high – (PEN)	5.60
52 week – low – (PEN)	4.85
Market Cap (MUSD)	821
Enterprise Value (EV) (MUSD)	1,327
EV / EBITDA	6.2x
Price to Book Value (P/B)	0.7x
Price / Earnings ratio (P/E)	10.5x
Daily avg. trading volume (Msh)	0.134

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	Consensus
Target Price	6.73	5.65	6.40	7.60	5.69	6.41
Recommendation	Hold	Neutral	Buy	Buy	Buy	
Date	April 2023	April 2023	July 2023	April 2023	November 2022	

EEP OPERATIONS (2,621MW) & PROJECTS (36.4MW)

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



RENEWABLE

Quitaracsa (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas

- Wind Farm 260MW

Punta Lomitas expansion

- Under implementation – COD 3Q 2023 – 36.4MW Wind Farm



RENEWABLE

Intipampa (2018)

- Solar 40MW



ENGIE ENERGÍA PERÚ OVERVIEW

2nd

**largest player in
the country**



476.3 km

transmission lines



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

You will find



Financial information



Important dates



Information of interest



Corporate governance



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