

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION RESULTS 3Q 2023



EEP MAIN EVENTS (1/2)



EEP inaugurated the Punta Lomitas Plant

Last July, the Punta Lomitas Wind Plant opening ceremony was held out. This ceremony had the participation of Energy and Mines Minister, Electricity Vice minister, the French Ambassador and many other important members of the sector.



EEP participated in PERUMIN 2023

EEP participated in the 36th edition of PERUMIN. In this event we had the opportunity to show Punta Lomitas plant, as well as to communicate our value proposition in the renewable energies field.



EEP lead the electricity sector in the Ranking Merco Empresa

For sixth year in a row, EEP was recognized by the Ranking Merco Empresa as the company with the best corporate reputation of the Peruvian electricity sector, being part of the Top 100, reaching the 51st place.

EEP MAIN EVENTS (2/2)

Battery Energy Storage System (BESS) entered in commercial operation

EEP received the approval from COES to integrate Chilca1 BESS to the SEIN



3Q 2022

Mobilization and start of construction works

2Q 2023

First energization

Jul 2023

Chilca1 BESS started commercial operation on July 27th

Sep 2023

On September 14th, it was held out the opening ceremony



Chilca, Lima



Nominal Capacity:
26.5 MW



Star of construction:
3Q 2022



Capex (USD):
~18.3M



Start of operation:
Jul 2023



Battery storage:
Min: 13.25 Mwh

01

KEY MESSAGES



3Q 2023 EEP HIGHLIGHTS (1/2)

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

The Market

- Total energy generation (SEIN) increased 5.2% in 2023 compared to 2022.
- As of September, EEP maintained a leading position in the sector, accounting for 18.9% of the total capacity and 15.0% of the total energy generation of the system.
- EEP energy generation 3Q 2023 (2,583 GWh) increased 22.1% compared to 3Q 2022 (2,116 GWh).



Commercial Performance

- Number of free clients in 3Q 2023 (86 clients) an 16.5% decrease compared to 3Q 2022 (103 free clients).
- EEP's clients demand 3Q 2023 (2,138 GWh) increased 4.4% compared to 3Q 2022 (2,048 GWh).

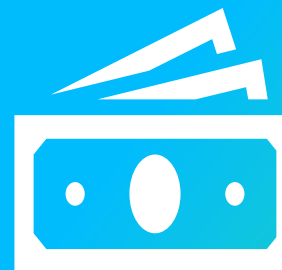


3Q 2023 EEP HIGHLIGHTS (2/2)

Higher clients demand

Financial Results

- 3Q 2023 EBITDA reached 36.5MUSD, a 25.7% decrease compared to 3Q 2022 (49.1MUSD), this decrease was mainly due to Pluspetrol's Malvinas Natural Gas Treatment and Liquid Separation Plant from July 25th to August 6th (the duration was longer than scheduled), which decreased significantly the gas generation system capacity in a 55%, increasing the dispatch of Diesel units to cover the SEIN demand and the lower hydrology that the country is currently suffering, this affected our Chilca generation in ~107GWh, whilst Net Result reached 1.7MUSD, an 89.2% decrease compared to 3Q 2022 (15.4MUSD).
- 9M 2023 EBITDA reached 155.7MUSD, a 4.7% increase compared to 9M 2022 (148.7MUSD), increased mainly due to higher revenues explained by a higher demand partially offset by maintenance of Pluspetrol and lower hydrology, whilst Net Result reached 52.6MUSD, a 0.7% decrease compared to 9M 2022 (53.0MUSD).



Debt Performance

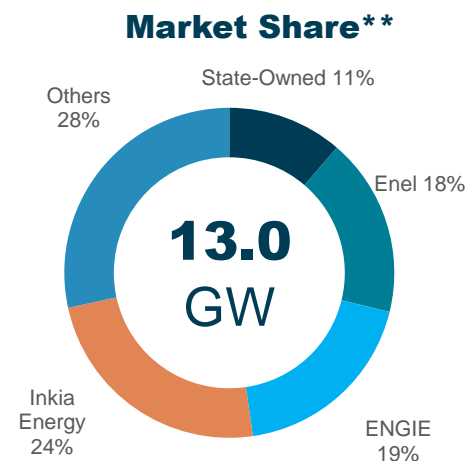
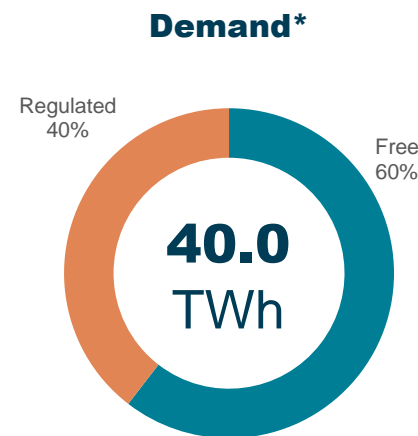
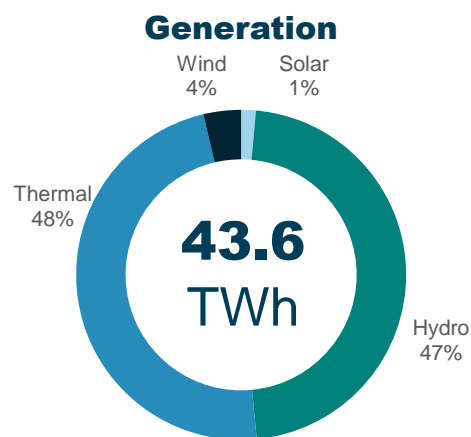
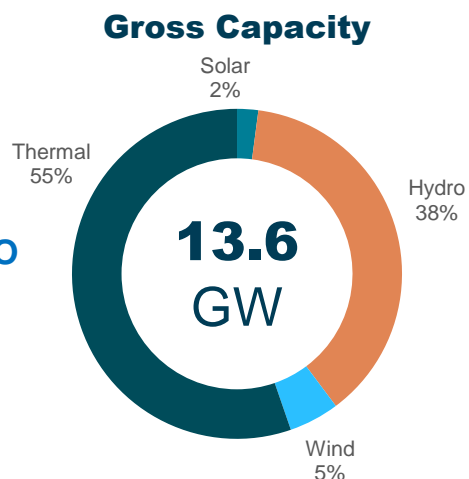
- Financial debt reached 598MUSD, a decrease of 1.0% versus December 2022 (604MUSD), mainly to the payment of the corporate loan with Scotiabank which included a cross currency swap (100MUSD), the second disbursement (36MUSD) of the long-term agreement signed with IDB to finance Punta Lomitas, and the disbursement of a short-term loan (50MUSD) with Scotiabank.
- We have continued with the amortization calendar of our financial debt.
- Total Net Debt⁽¹⁾ / EBITDA (LTM): 2.06x @September/2023.



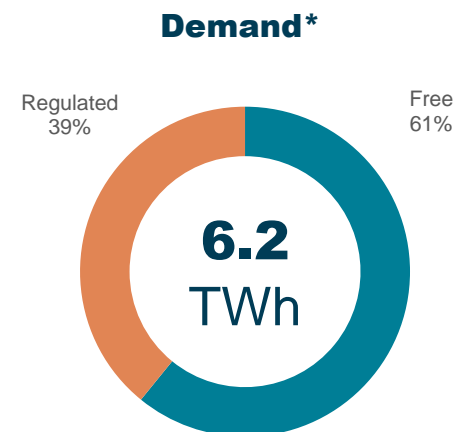
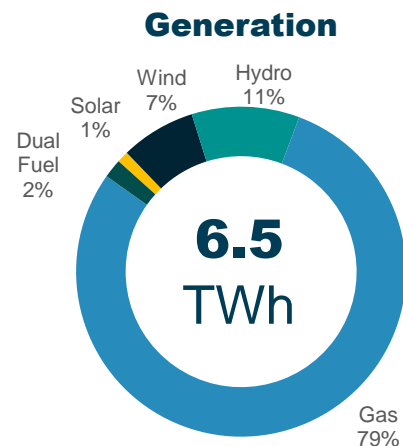
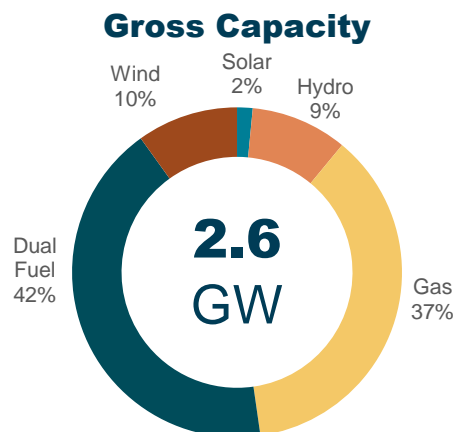
INDUSTRY AND COMPANY HIGHLIGHTS

As of September 30, 2023

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ



ENGIE
ENGIE Energía Perú

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

* At transfer bus-bar

** Mkt share of efficient capacity

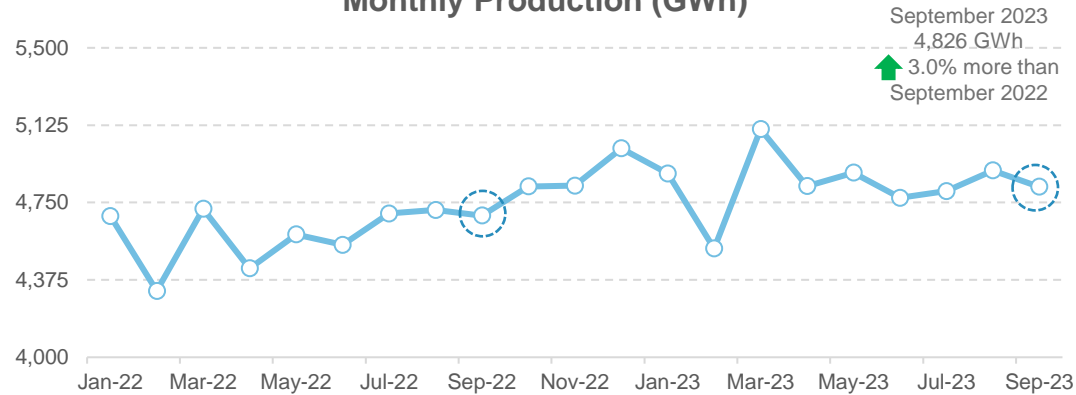
Source: COES / elaborated by ENGIE



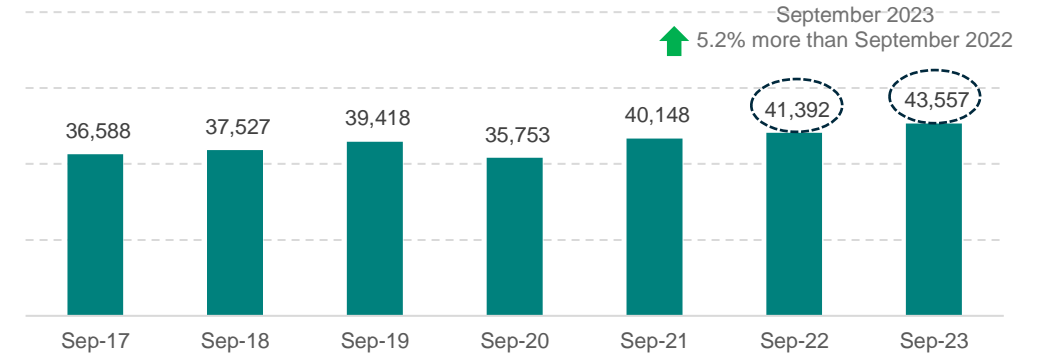
ENERGY GENERATION MARKET IN PERU

3Q 2023 higher production than 3Q 2022

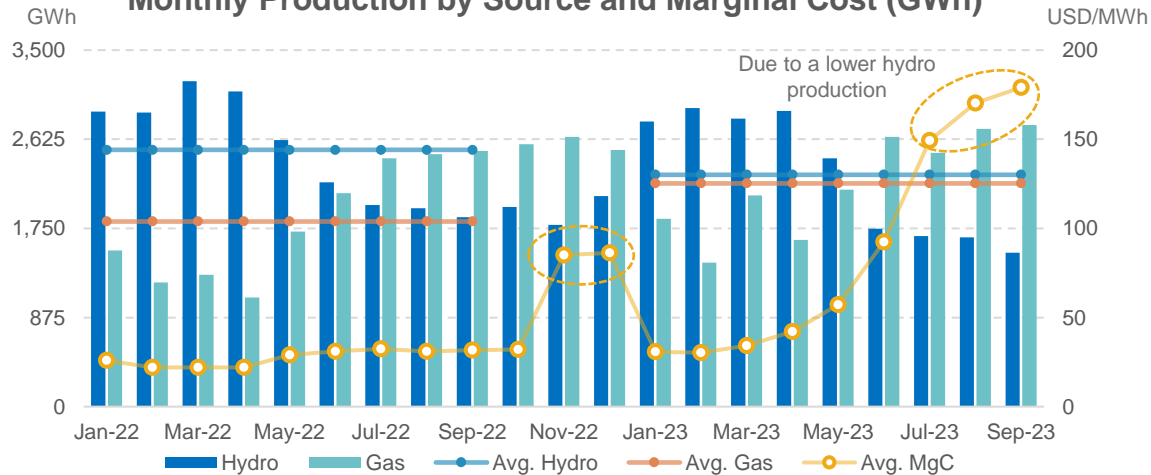
Monthly Production (GWh)



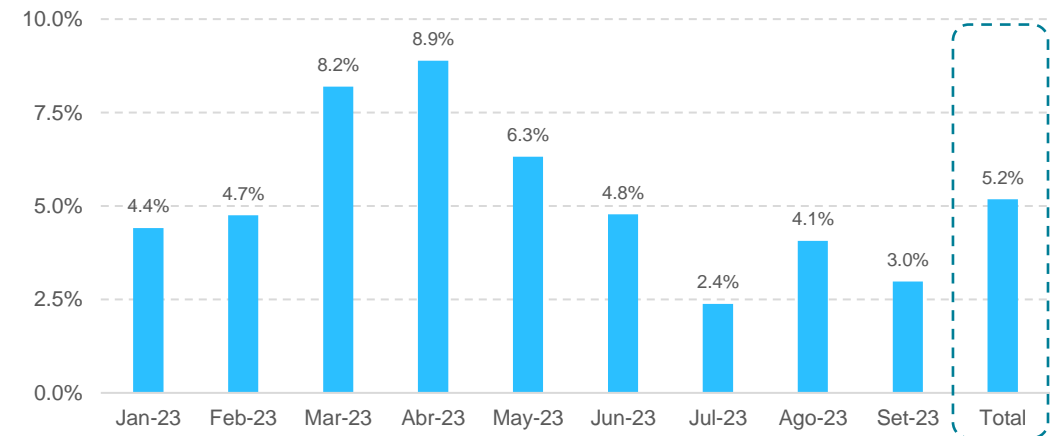
3Q Accumulated Production in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



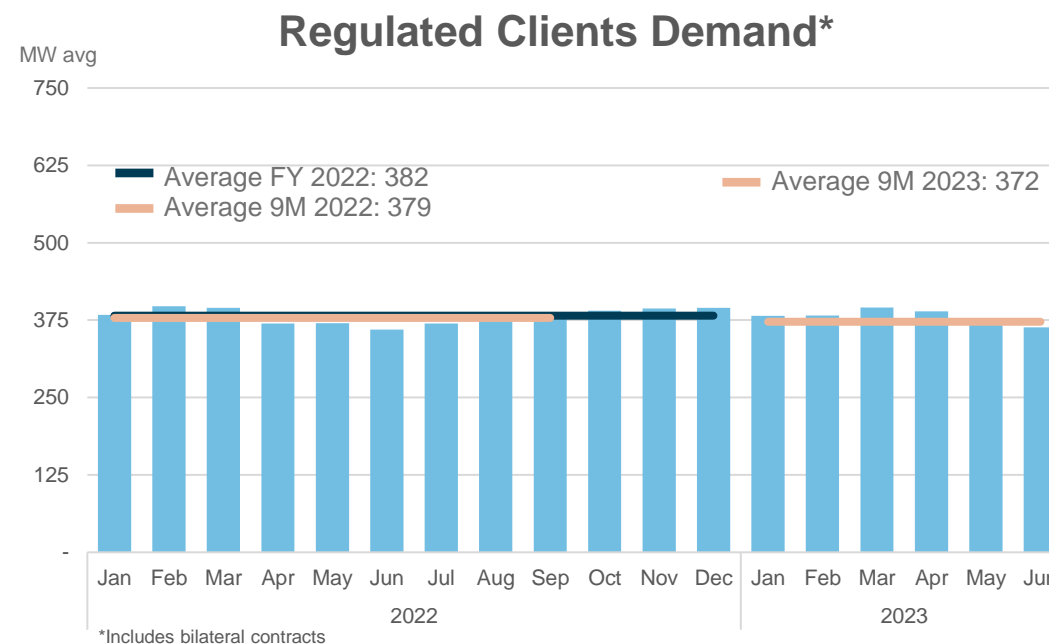
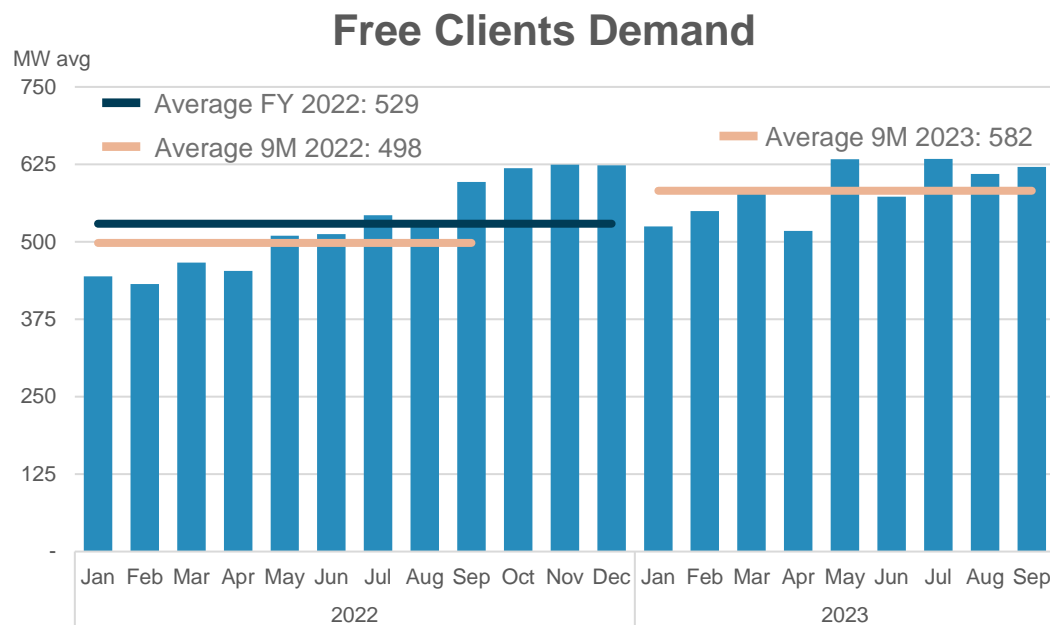
Electricity demand growth compared to 2022 (MoM)



Source: COES / elaborated by ENGIE

OUR CLIENTS DEMAND

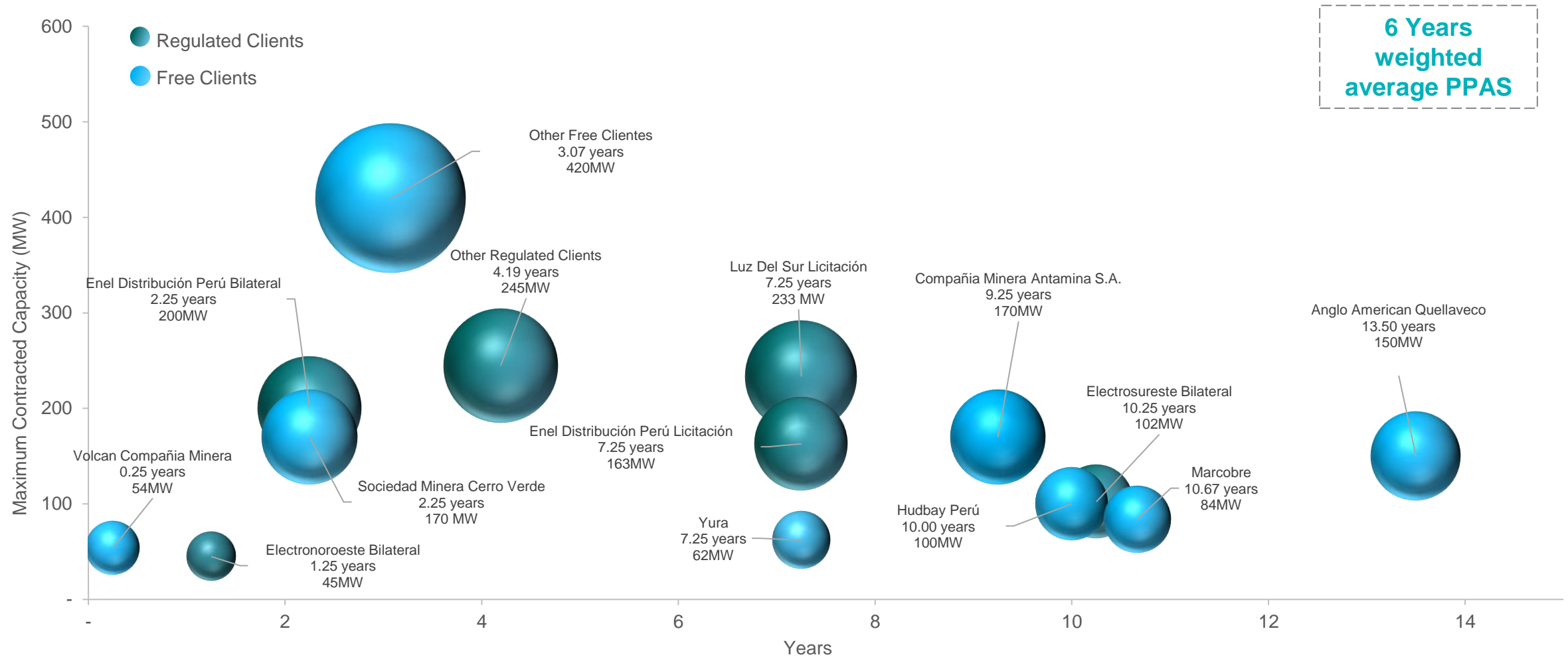
As of September 30, 2023



- On average in September 2023, the consumption of free clients was around 621MW, approximately 24MW higher than September 2022, mainly due to a higher clients demand of the mining sector. The average for 9M 2023 was 582MW, 16.9% higher than in 9M 2022 (498MW).
- In September 2023, the consumption of regulated clients was around 357MW, approximately 29MW lower than September 2022. The average for 9M 2023 was 372MW, 1.7% lower than 9M 2022 (379MW).

Source: COES / elaborated by ENGIE

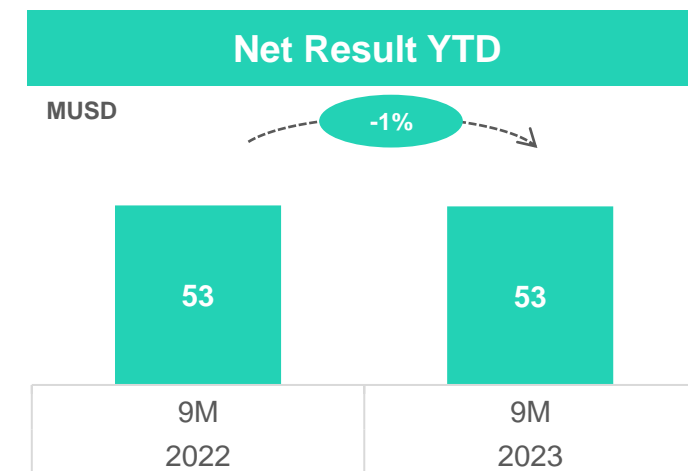
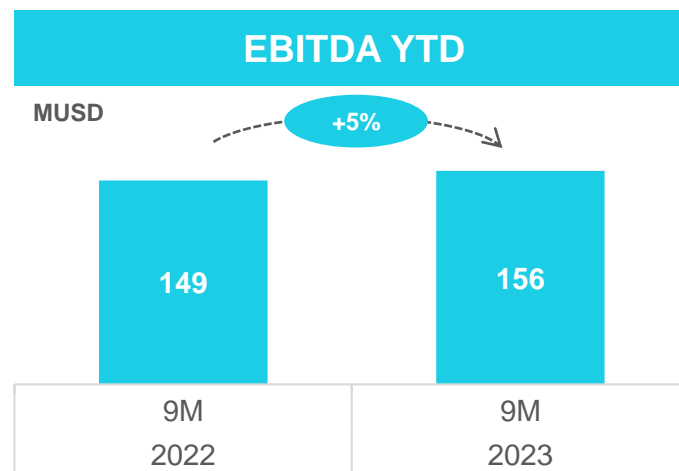
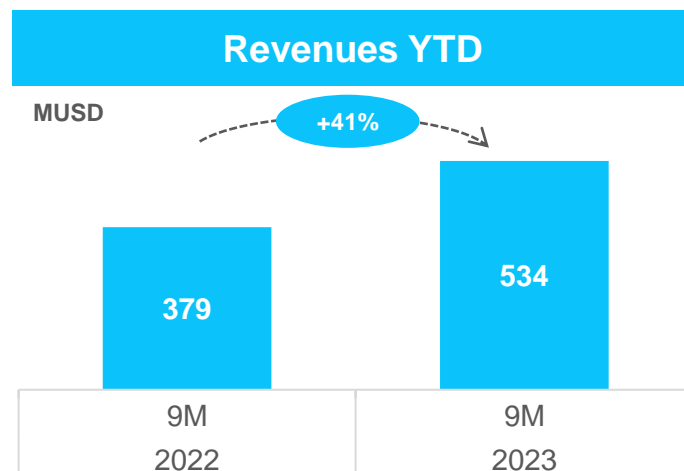
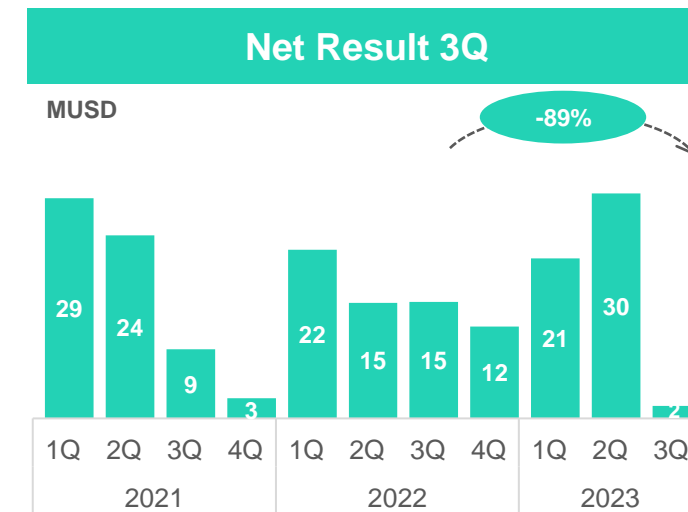
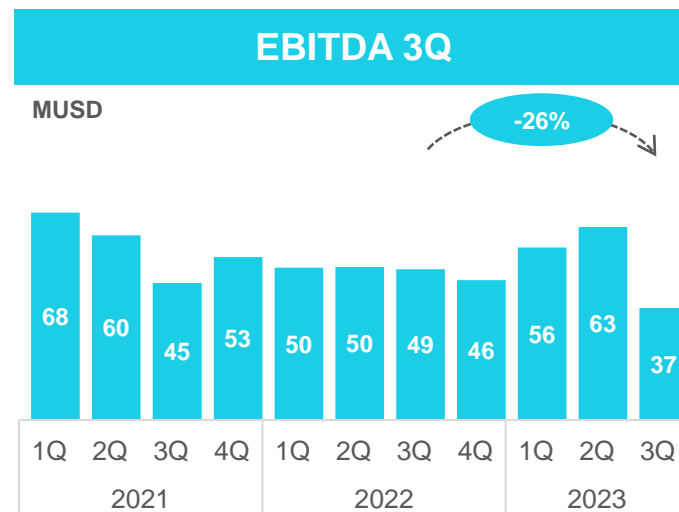
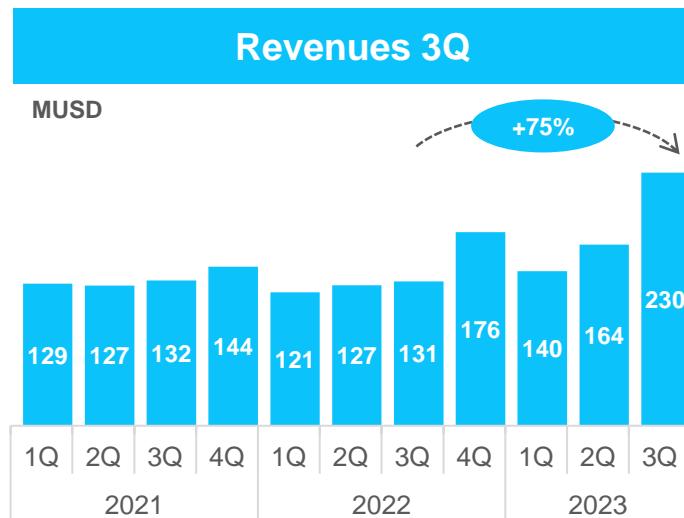
DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



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 September 30, 2023

MAIN FINANCIAL RESULTS



EEP's GENERATION AND ENERGY BALANCE 3Q 2023

Lower hydro generation and higher thermal generation

GWh		3Q 2023**		3Q 2022		Δ 3Q	9M 2023		9M 2022		Δ 9M	FY 2022	
Yuncán HPP	(H)	130	6%	177	9%	-27%	578	9%	655	11%	-12%	789	10%
Quitaraca HPP	(H)	0	0%	58	3%	-100%	111	2%	360	6%	-69%	449	6%
Chilca1 CCGT	(T)	1,676	78%	1,622	79%	3%	4,387	68%	3,162	55%	39%	4,857	61%
Chilca2 CCGT	(T)	219	10%	218	11%	0%	466	7%	416	7%	12%	591	7%
Ilo21 (Coal)	(T)	0	0%	12	1%	-100%	0	0%	18	0%	-100%	90	1%
Ilo31 (Cold Reserve)	(T)	48	2%	0	0%	12,452%	120	2%	6	0%	2,002%	8	0%
Ilo41 (Nodo)	(T)	296	14%	1	0%	32,499%	305	5%	4	0%	7,125%	207	3%
Intipampa	(S)	28	1%	28	1%	-1%	74	1%	79	1%	-5%	112	1%
Punta Lomitas	(W)	186	9%	0	0%	n.a.	480	7%	0	0%	n.a.	0	0%
Auxiliaries and losses		-79	-4%	-44	-2%	80%	-154	-2%	-91	-2%	69%	-146	-2%
NET GENERATION		2,504	117%	2,072	101%	21%	6,366	99%	4,609	81%	38%	6,957	87%
COES NET*		-366	-17%	-24	-1%	1,432%	50	1%	1,115	19%	-95%	1,011	13%
CLIENTS DEMAND		2,138	100%	2,048	100%	4%	6,416	100%	5,724	100%	12%	7,968	100%

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

2023 RESULTS

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

(MUSD)	3Q 2023	3Q 2022	Δ 3Q		9M 2023	9M 2022	Δ 9M		FY 2022
Revenues	229.5	130.9	98.6	75.3%	534.2	379.4	154.8	40.8%	554.9
EBITDA*	36.5	49.1	-12.6	-25.7%	155.7	148.7	7.0	4.7%	194.3
Net Result	1.7	15.4	-13.8	-89.2%	52.6	53.0	-0.4	-0.7%	65.2
Recurrent EBITDA	36.5	49.1	-12.6	-25.7%	155.7	148.7	7.0	4.7%	194.3
Recurrent Net Result	1.7	15.4	-13.8	-89.2%	52.6	53.0	-0.4	-0.7%	65.2
Financial Debt	598.1	594.3	3.8	0.6%	598.1	594.3	3.8	0.6%	604.1
Total Debt**	600.0	596.9	3.1	0.5%	600.0	596.9	3.1	0.5%	606.5
Total Net Debt	415.2	469.1	-53.9	-11.5%	415.2	469.1	-53.9	-11.5%	525.6
Total Net Debt / EBITDA 12m	2.1x	2.3x	-0.3	-11.3%	2.1x	2.3x	-0.3	-11.3%	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

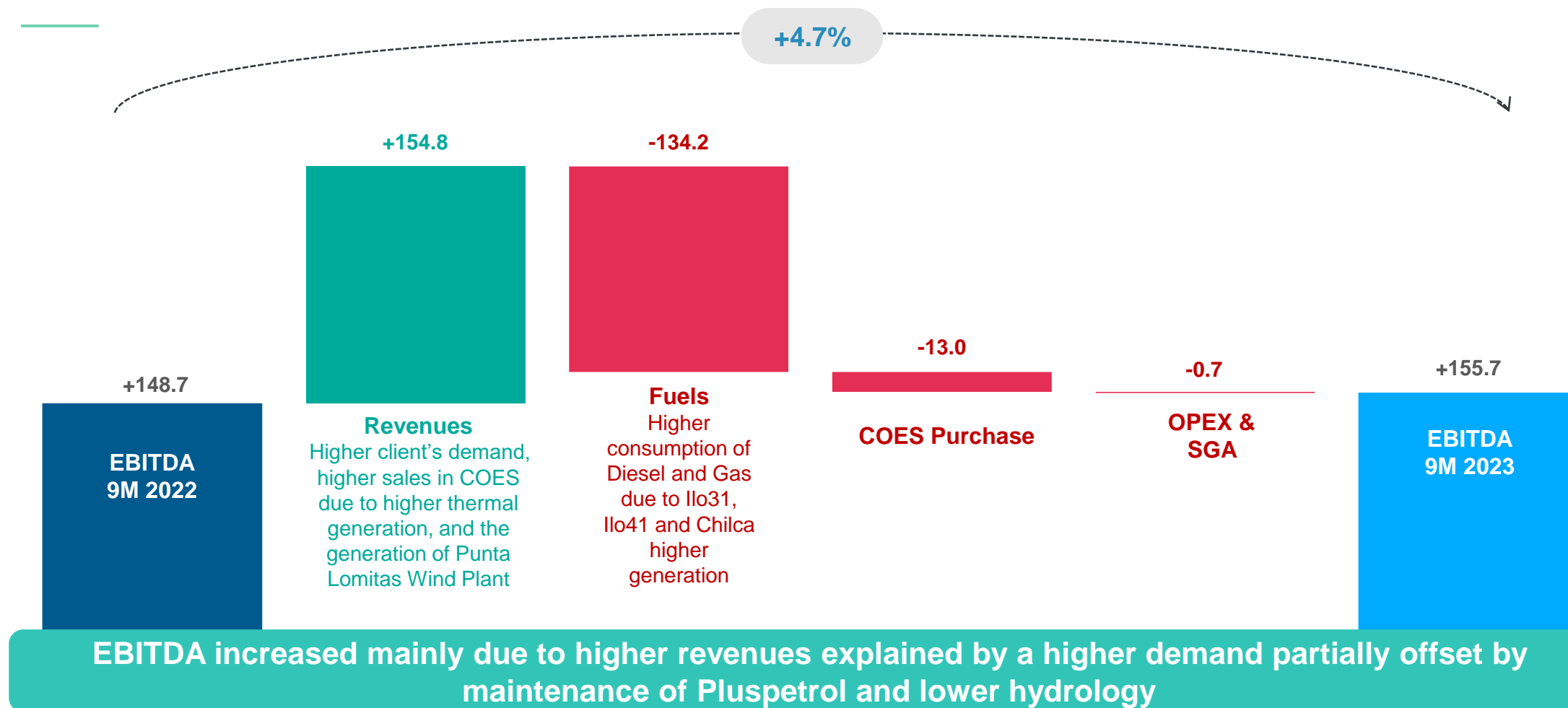
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FINANCIAL UPDATE



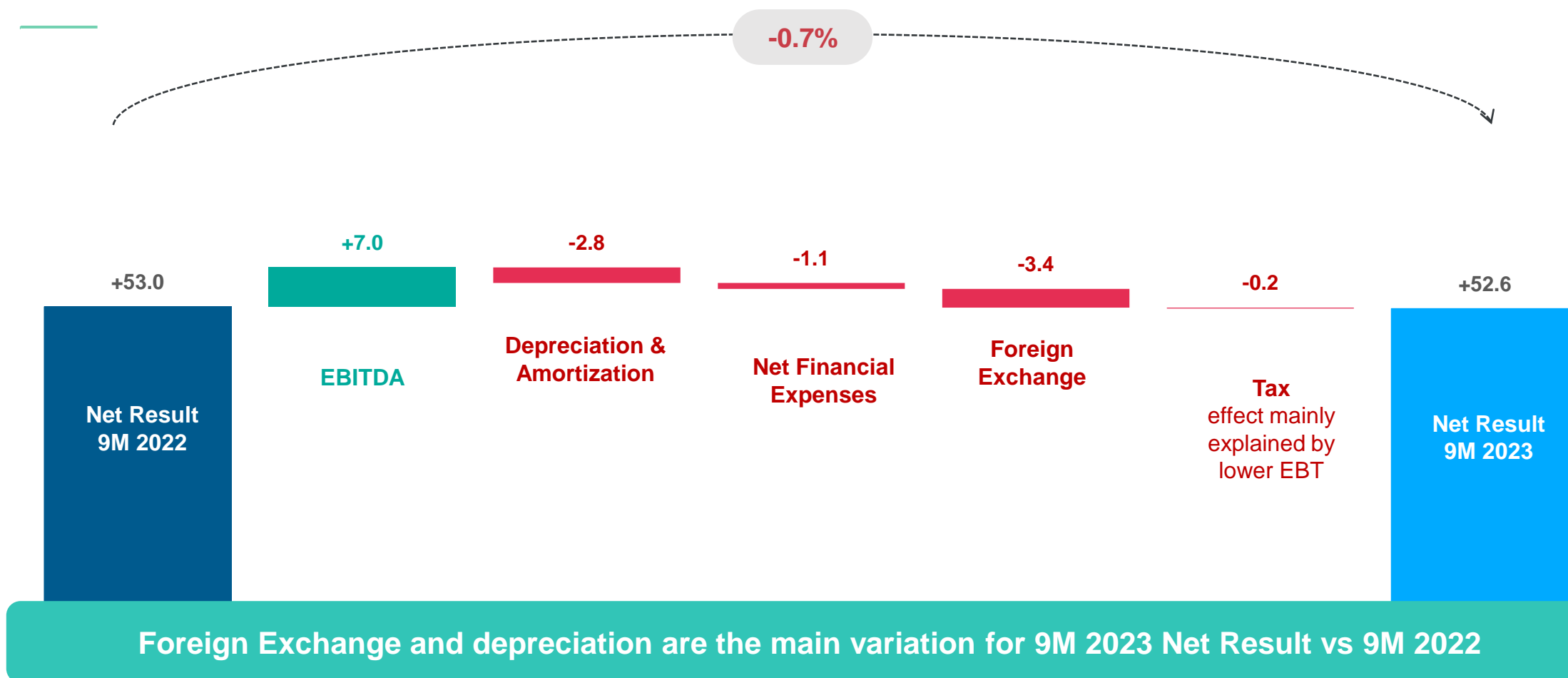
EBITDA 9M 2023 vs. 2022: +7.0 MUSD

By effect
In MUSD



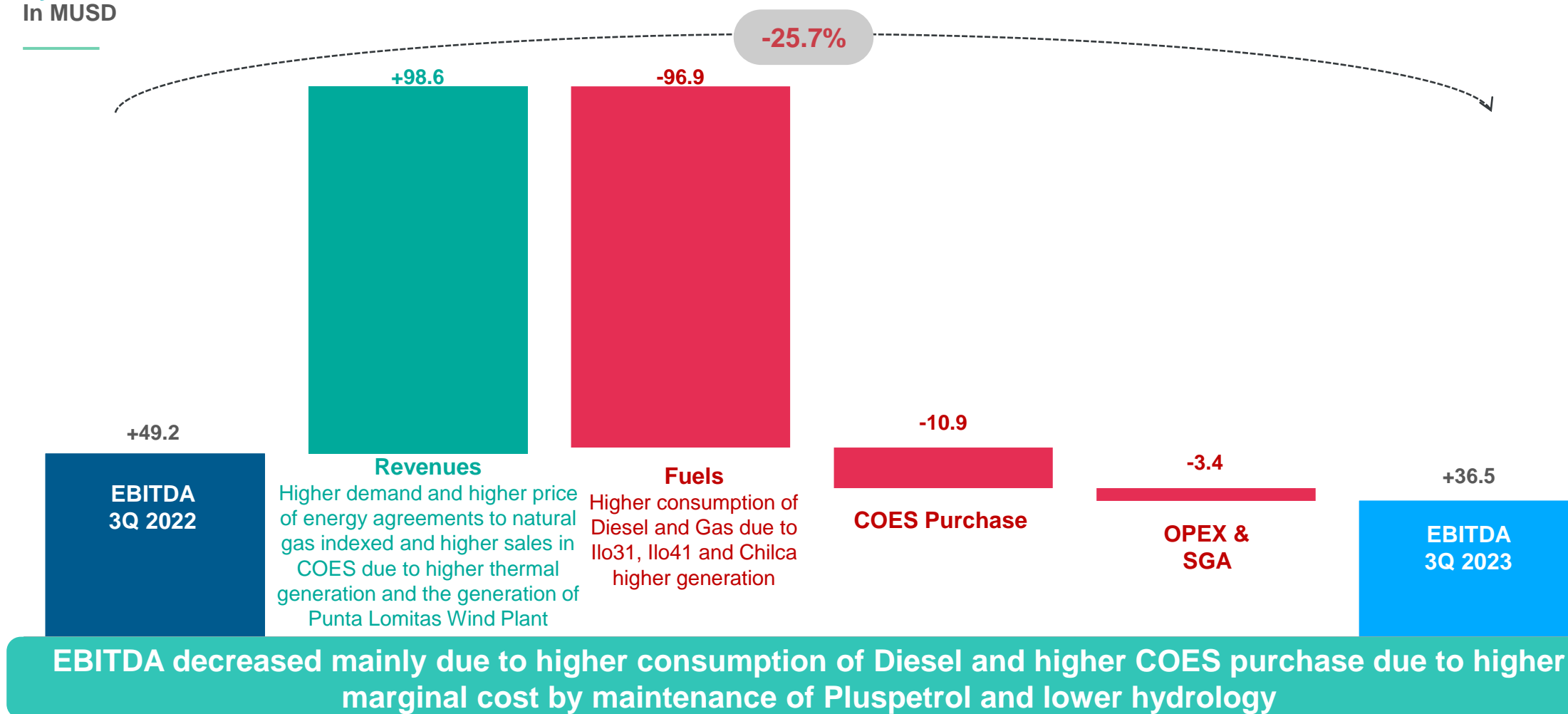
NET RESULT 9M 2023 vs. 2022: **-0.4 MUSD**

By effect
In MUSD



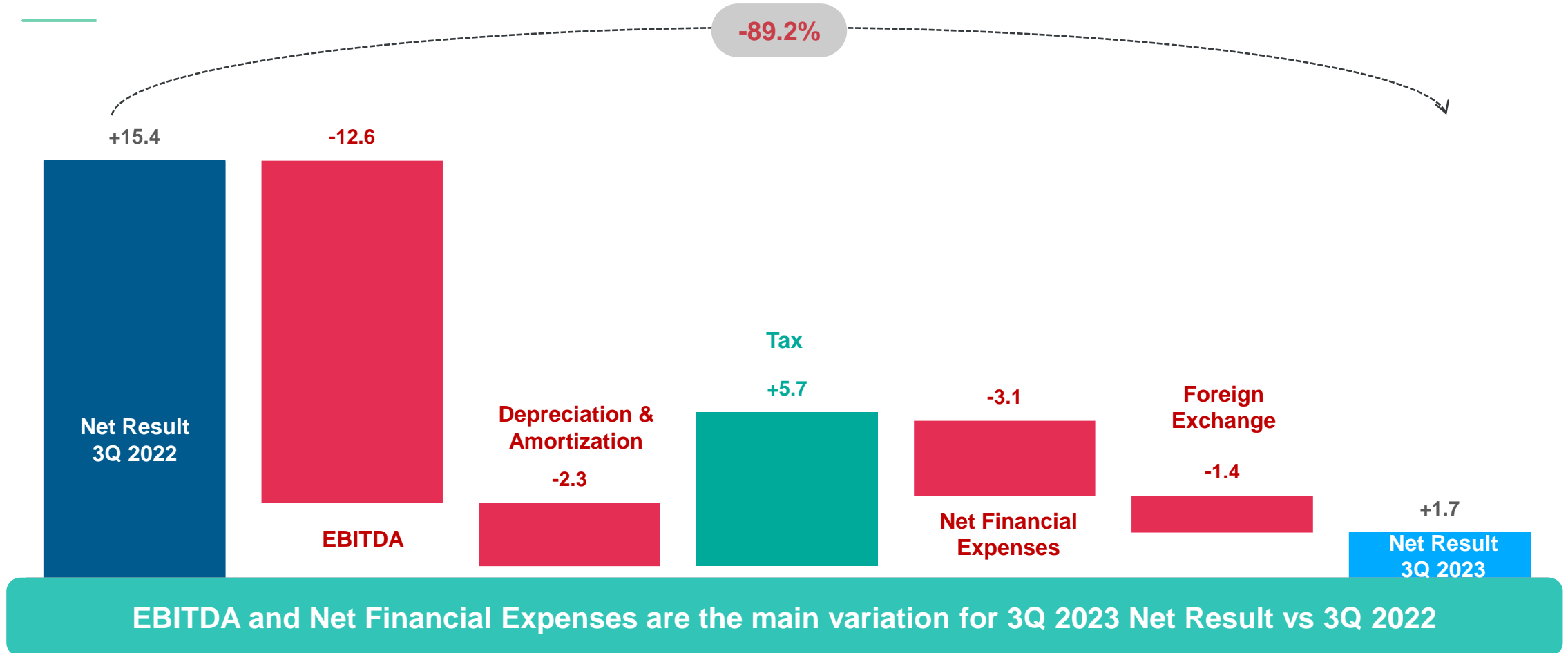
EBITDA 3Q 2023 vs. 2022: -12.6 MUSD

By effect
In MUSD



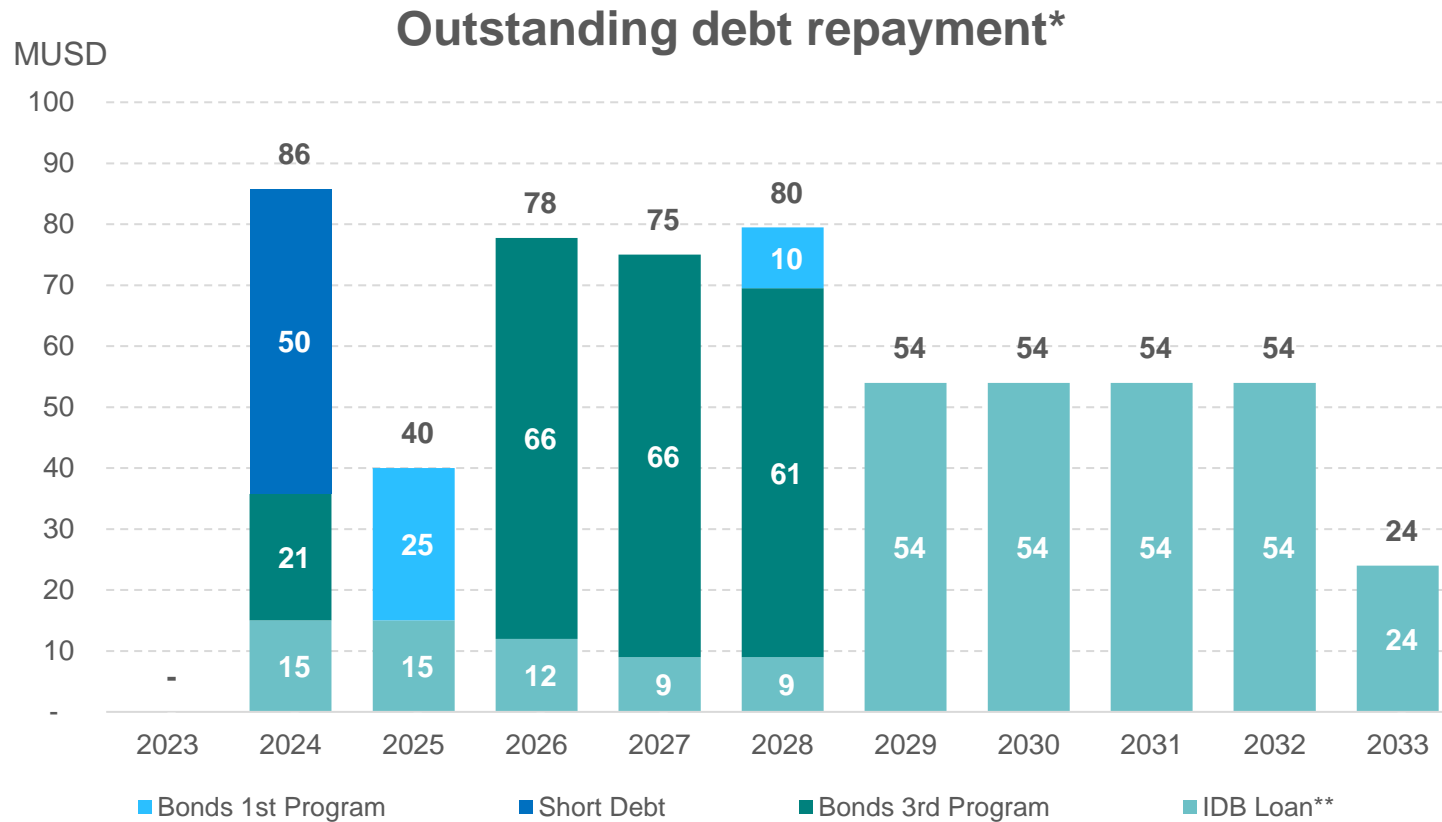
NET RESULT 3Q 2023 vs. 2022: -13.8 MUSD

By effect
In MUSD



DEBT PROFILE

Constantly looking for optimization of existing debt

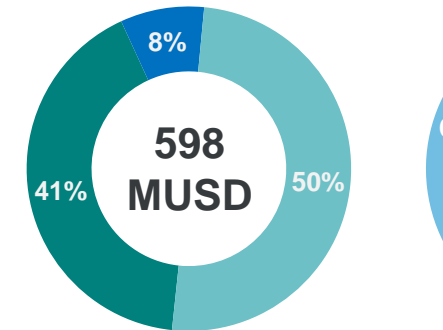


* Remaining as from 01/10/2023

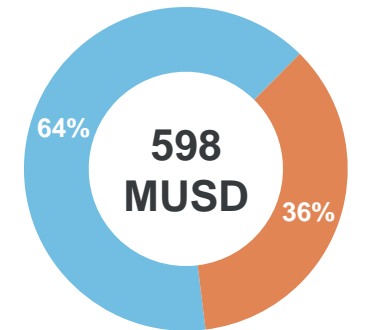
** It includes the second disbursement of the IDB loan

Financial Debt Breakdown - As of September 2023

By source



By currency



■ USD ■ PEN + XCSY

Credit Rating – May / October 2023



AAA.pe
Stable

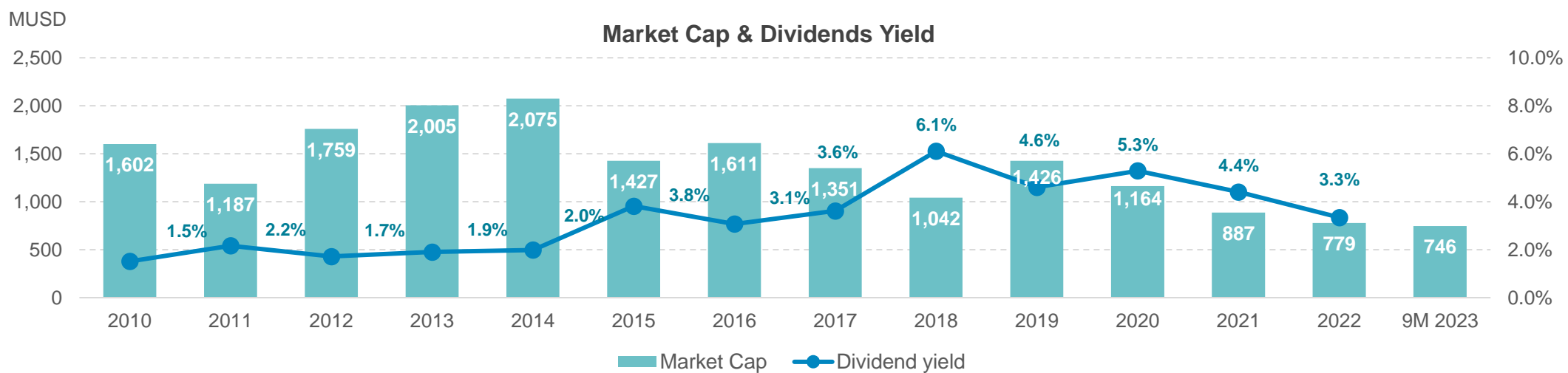
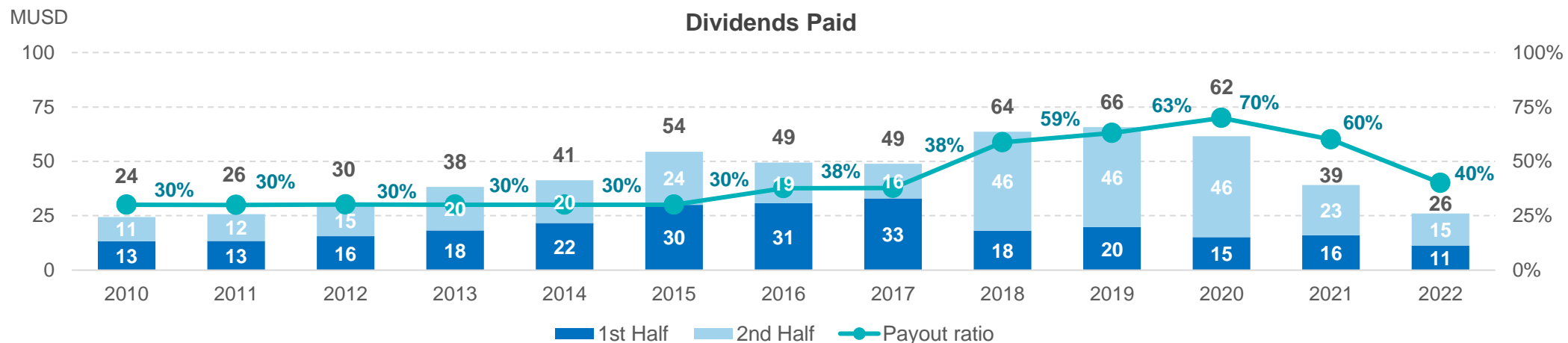
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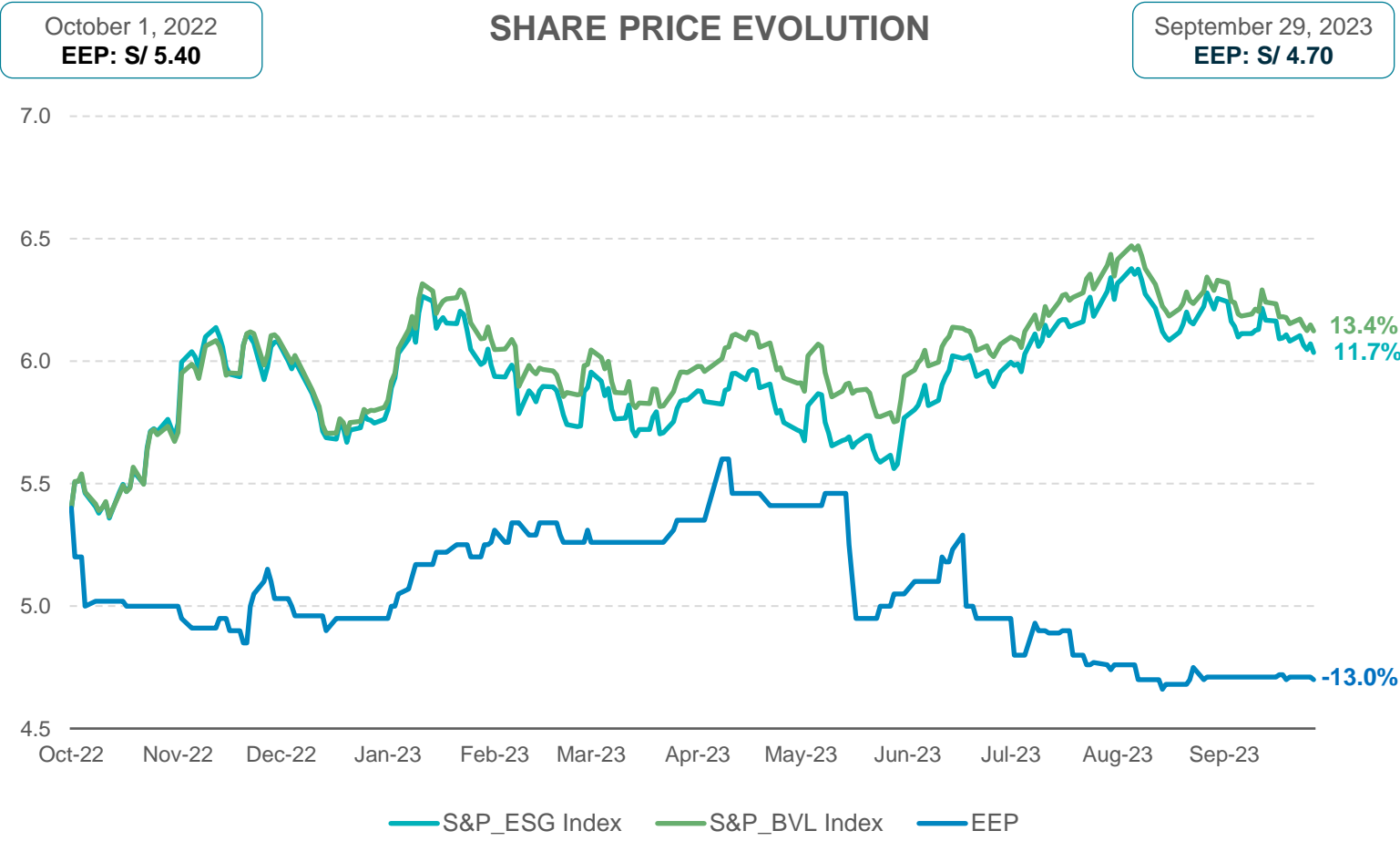
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23/10/2023

SHAREHOLDERS RETURN



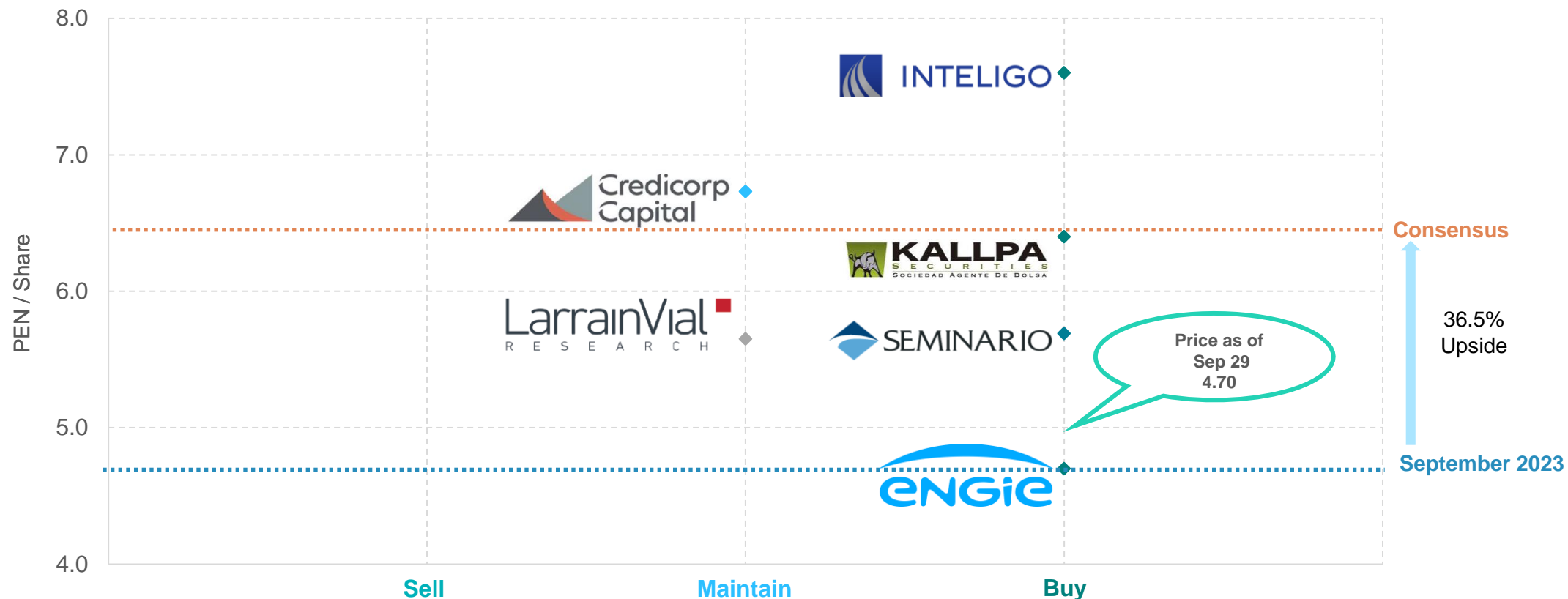
EEP IN THE CAPITAL MARKET



FINANCIAL MARKET DATA – SEPTEMBER 2023	
Number of shares issued	601,307,011
Share price (PEN) – 29/09/2023	4.70
VWAP (3m) – (PEN)	4.77
52 week – high – (PEN)	5.60
52 week – low – (PEN)	4.66
Market Cap (MUSD)	746
Enterprise Value (EV) (MUSD)	1,159
EV / EBITDA	5.8x
Price to Book Value (P/B)	0.6x
Price / Earnings ratio (P/E)	11.5x
Daily avg. trading volume (Msh)	0.151
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	July 2023	July 2023	July 2023	July 2023	November 2022	

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

THERMAL

Chilca Complex

- ChilcaUno – (2006 – 2012) 852MW - Natural Gas
- ChilcaDos – (2016) 111MW - Natural Gas
- BESS (2023) - 26.5MW*



THERMAL

Ilo Complex

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



RENEWABLE

Quitaracsca (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas (2023)

- Wind Farm 260MW

Punta Lomitas expansion

- Under implementation – COD 4Q 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**



SUSTAINABILITY OBJECTIVES

Subject	Objective	Target year
Climate	Reach the Net Zero Carbon	2045
Climate	Reach 40% of renewable capacity in energy production	2030
Climate	Reach carbon neutrality in our ways of working, via reduction and compensation of Green House Gases	2030
Safety	Lost Time Injury Frequency Rate for employees and subcontractors in closed and controlled access environments ≤ 2.3	2030
Safety	Zero fatal accidents throughout all our activities	Every year
Diversity	At least 40% women in leadership roles	2030
Diversity	At least 30% female labor force	2030
Equality	Maintain the gender pay gap at $< 2\%$	2030
Human Capital	100% trained employees	Every year
Corruption Prevention	100% employees trained about the risks of corruption	Every year
Social Impact	60% increase in the coverage of initiatives and improvements in education for headquarters and other national locations compared to 2020	2030

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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



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