

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION RESULTS 4Q 2023



EEP MAIN EVENTS (1/2)



Visit ChilcaUno & Chilca BESS

Our Investor Relations Department organized a visit where some of our shareholders (Pension Funds) and some of our relationship banks visited the plant. We shared our advances in future projects, our operations and our plans to reach the Net Zero Carbon.



EEP maintains “AAA” local rating

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



Punta Lomitas Wind Plant won the 2023 UPC Business Creativity Award

Punta Lomitas Wind Plant was awarded in the 2023 UPC Business Creativity ceremony, in the utilities category, for being the most important wind plant in Peru, with a new business model of renewable energies without any subsidies from the Peruvian State.



EEP approved the audit to obtain ISO 27001:2022 certification

It is an international standard that seeks to establish good practices for information security. We are the first energy generation company to obtain this certification.

EEP MAIN EVENTS (2/2)

The Expansion of Punta Lomitas Wind Plant entered commercial operation



May 2022

Start of construction

Mar 2023

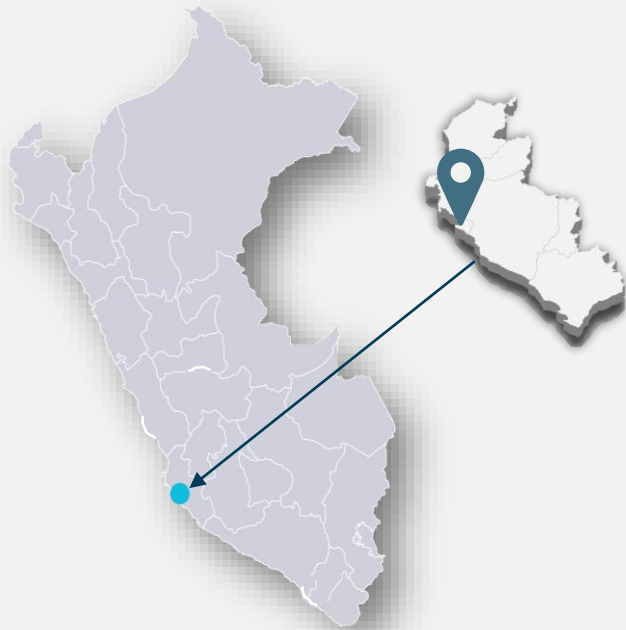
The assembly of the 7 wind turbines of the Expansion of the Punta Lomitas wind farm was completed

The approval of the Operability Study for the Connection to the SEIN was obtained

We synchronized the first wind turbine to the system

Dec 2023

Started commercial operation on December 24th



Ocucaje, Ica



Nominal Capacity: **36.4 MW**



Star of construction: **May 2022**



Capex (USD): **36M**



Start of operation: **Dec 2023**



N° of wind turbines: **7 (5.2 MW each)**



Note: Punta Lomitas Wind Plant, including Punta Lomitas Expansion, is 296.4 MW of total nominal capacity. Punta Lomitas Wind Plant and its Expansion are one concession.

01

KEY MESSAGES



4Q 2023 EEP HIGHLIGHTS (1/2)

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

The Market

- Total energy generation (SEIN) increased 4.1% in 2023 compared to 2022.
- As of December, EEP maintained a leading position in the sector, accounting for 19.0% of the total capacity and 15.1% of the total energy generation of the system.
- EEP energy generation 4Q 2023 (2,296 GWh) decreased 4.4% compared to 4Q 2022 (2,403 GWh).



Commercial Performance

- Number of free clients in 4Q 2023 (77 clients) a 24.5% decrease compared to 4Q 2022 (102 free clients).
- EEP's clients demand 4Q 2023 (2,208 GWh) decreased 1.6% compared to 4Q 2022 (2,244 GWh).
- EEP signed 2 new contracts for a total capacity of 132.0 MW with Nexa Resources Cajamarquilla and Pesquera Diamante. As well as 5 addendum for total capacity of 69.0 MW, being with Industrias Cachimayo the most outstanding one.

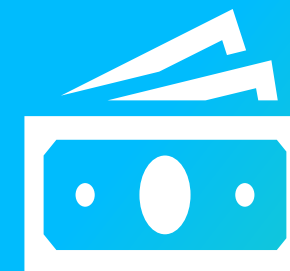


4Q 2023 EEP HIGHLIGHTS (2/2)

Improved EBITDA, Net Result affected by impairment (IAS 36)

Financial Results

- 4Q 2023 EBITDA reached 56.0MUSD, a 22.6% increase compared to 4Q 2022 (45.6MUSD).
- Net Result reached -46.6MUSD, affected by the impairment in book value of the generation assets according to the IAS 36. The company's new long-term financial projections integrate more conservative assumptions and a more demanding strategic plan. The effect of the impairment on Net Result was -54.8MUSD, with no impact in the cash flow.
- FY 2023 EBITDA reached 211.7MUSD, an 8.9% increase compared to FY 2022 (194.3MUSD), whilst Net Result reached 6.0MUSD, a 90.8% decrease compared to FY 2022 (65.2MUSD). Without the non-recurrent event the Net Result would have been 60.8MUSD, only 6.7% lower than 2022.



Debt Performance

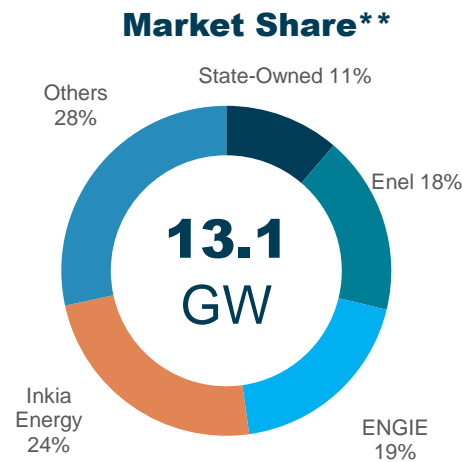
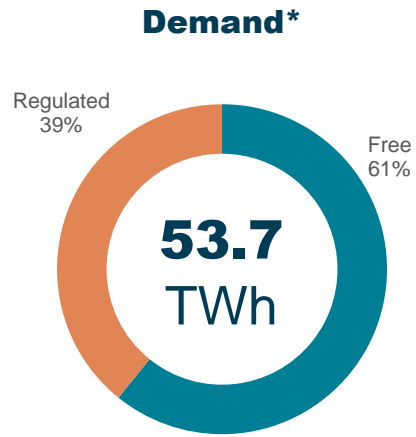
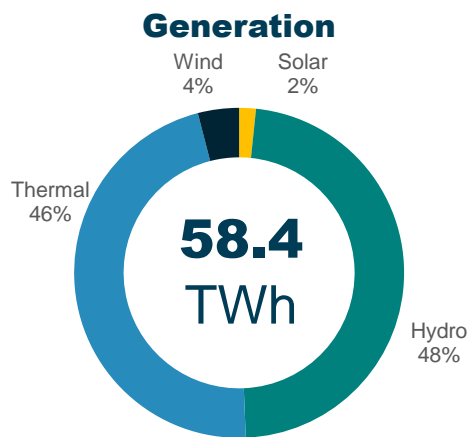
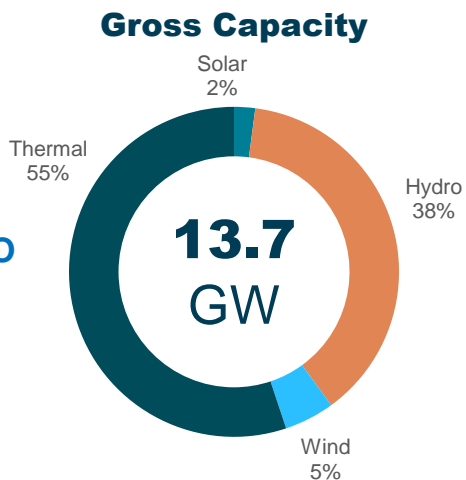
- Financial debt reached 584MUSD, a decrease of 3.4% versus December 2022 (604MUSD).
- We have continued with the amortization calendar of our financial debt.
- Total Net Debt⁽¹⁾ / EBITDA (LTM): 2.41x @December/2023.



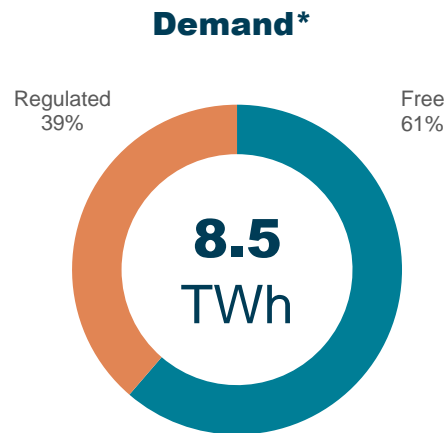
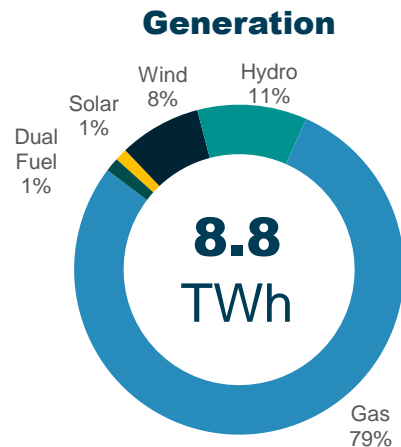
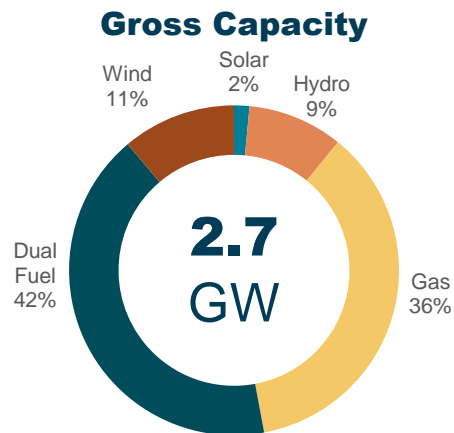
INDUSTRY AND COMPANY HIGHLIGHTS


As of December 31, 2023

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ





ENGIE Energía Perú

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

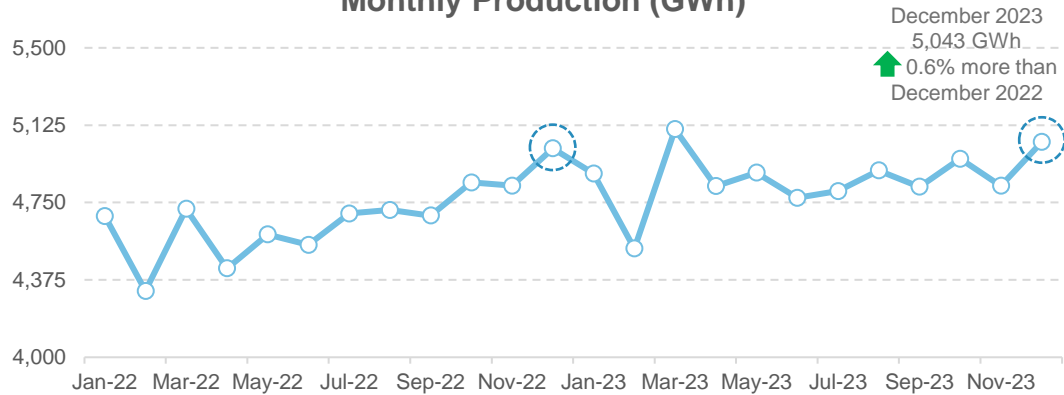
* At transfer bus-bar
** Mkt share of efficient capacity
Source: COES / elaborated by ENGIE



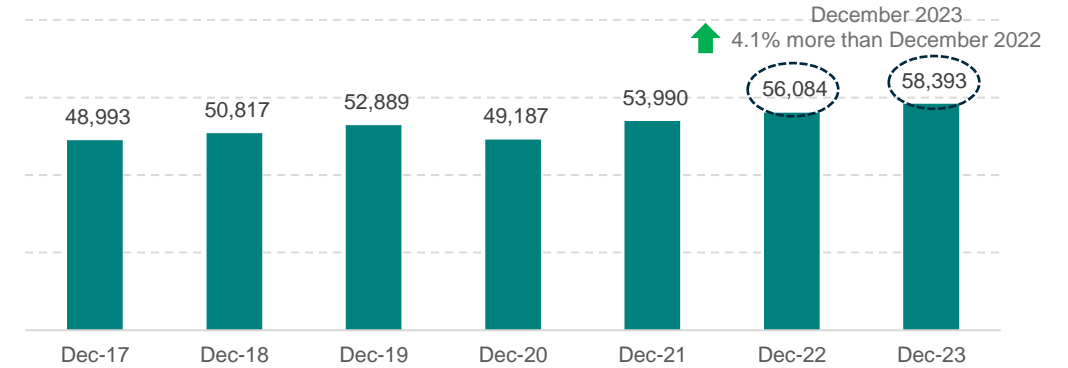
ENERGY GENERATION MARKET IN PERU

4Q 2023 higher production than 4Q 2022

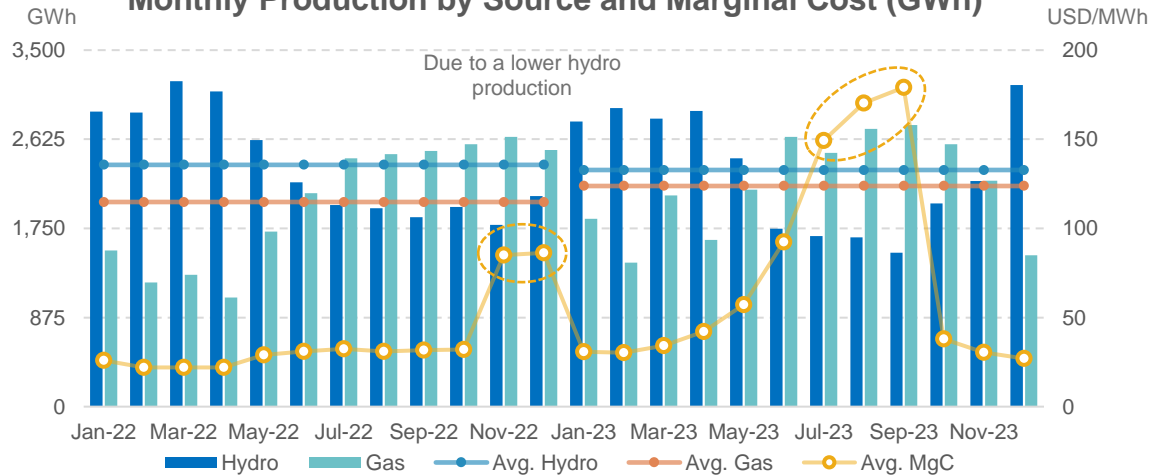
Monthly Production (GWh)



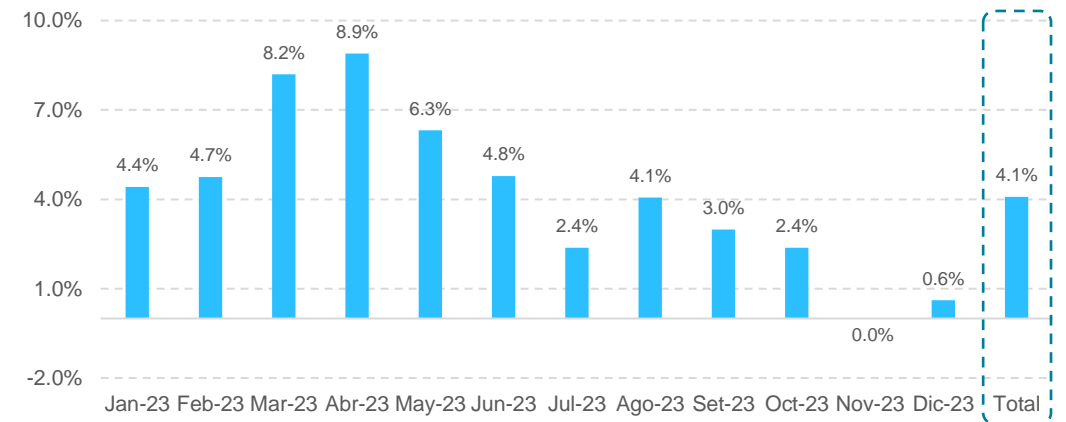
4Q Accumulated Production in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



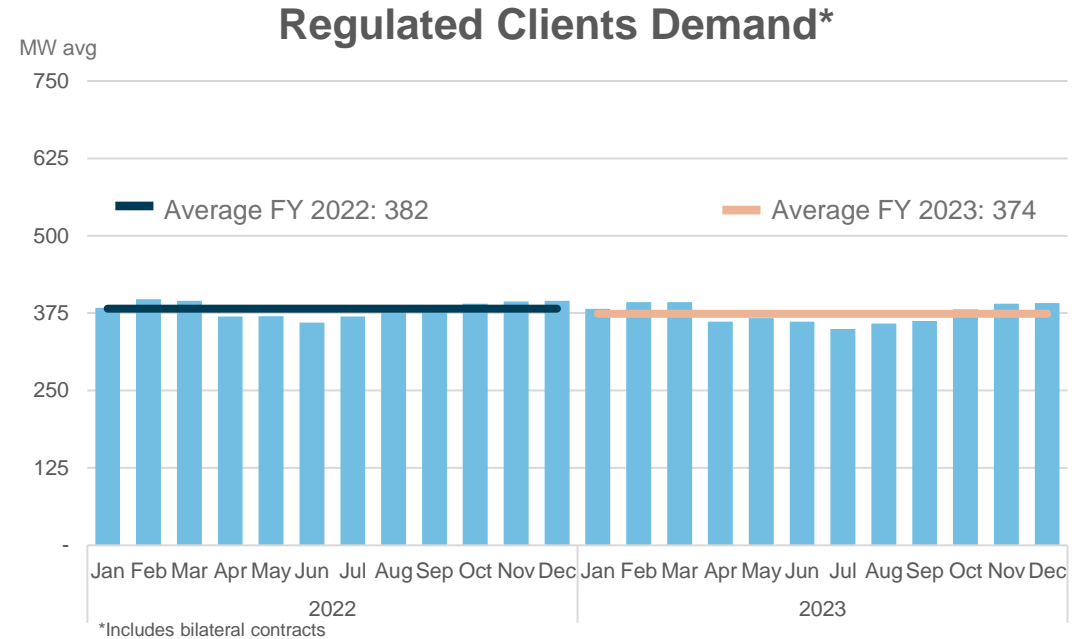
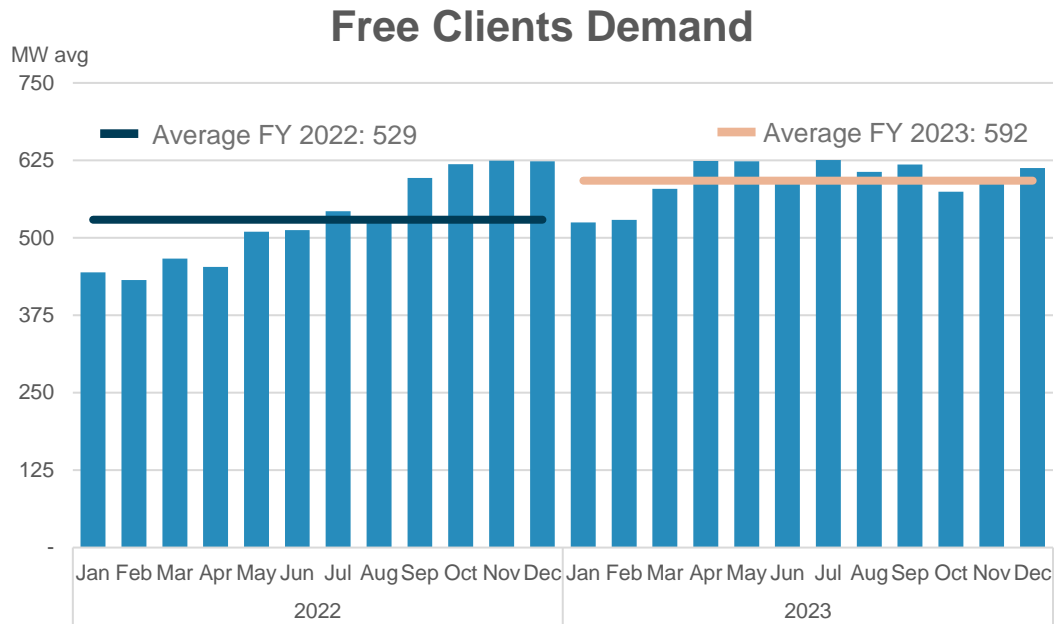
Electricity demand growth compared to 2022 (MoM)



Source: COES / elaborated by ENGIE

OUR CLIENTS DEMAND

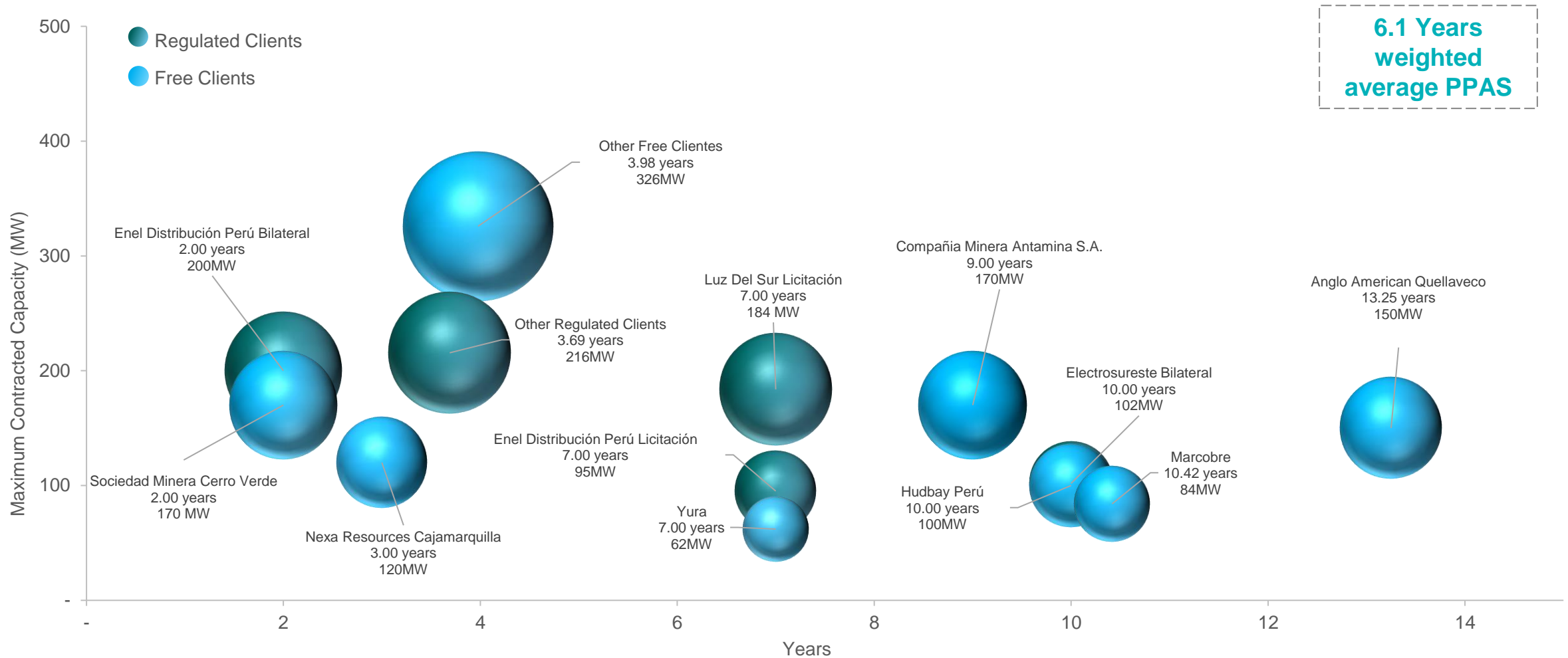
As of December 31, 2023



- On average in December 2023, the consumption of free clients was around 613MW, approximately 11MW lower than December 2022. The average for FY 2023 was 592MW, 12.0% higher than in FY 2022 (529MW) mainly to a higher clients demand of the mining sector.
- In December 2023, the consumption of regulated clients was around 374MW, approximately 3MW lower than December 2022. The average for FY 2023 was 374MW, 2.1% lower than FY 2022 (382MW).

Source: COES / elaborated by ENGIE

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



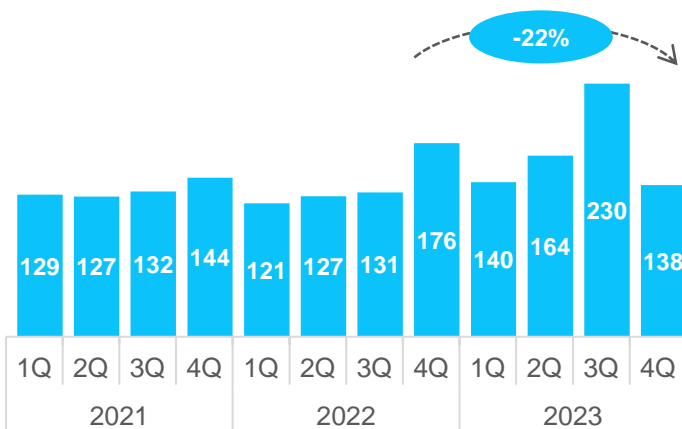
Note: In addition, we have two PPAs of 30 years and 7 year for 37MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph

Source: Portfolio (>45MW) as of December 31, 2023

MAIN FINANCIAL RESULTS

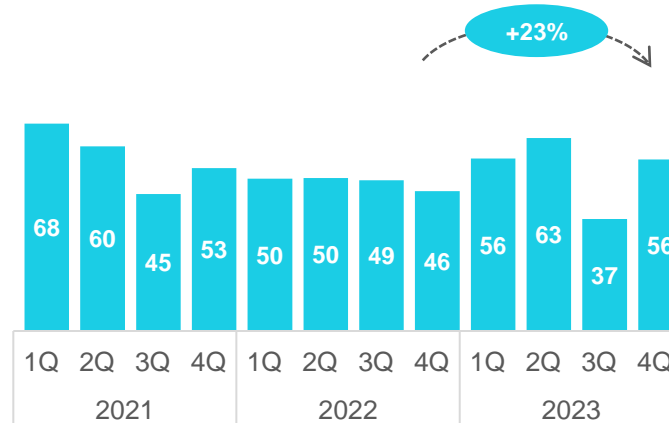
Revenues 4Q

MUSD



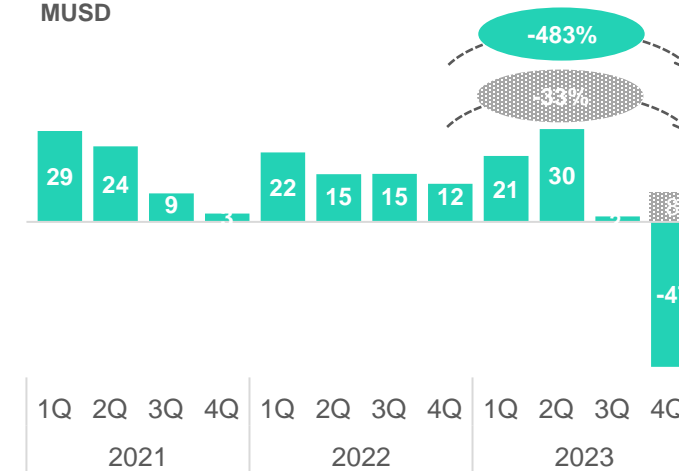
EBITDA 4Q

MUSD



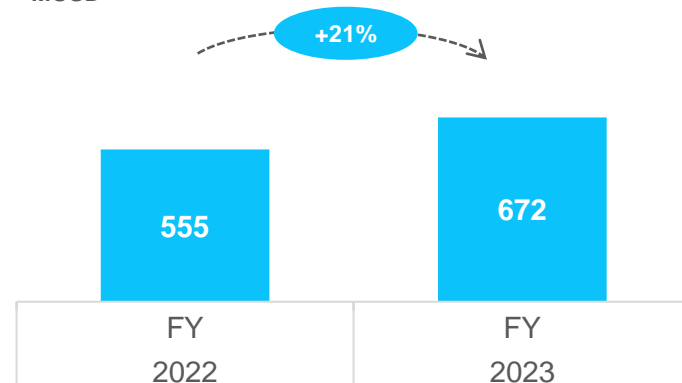
Net Result 4Q

MUSD



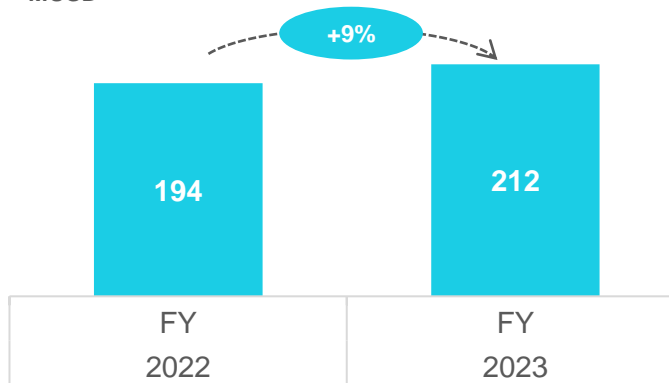
Revenues FY

MUSD



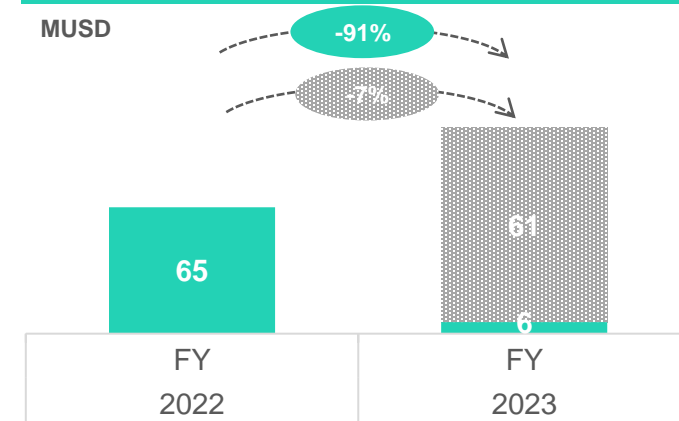
EBITDA FY

MUSD



Net Result FY

MUSD



EEP's GENERATION AND ENERGY BALANCE 4Q 2023

Wind generation rebalancing our energy production

GWh		4Q 2023**		4Q 2022		Δ 4Q		FY 2023		FY 2022		Δ FY	
Yuncán HPP	(H)	222	10%	134	6%	88	66%	800	9%	789	10%	11	1%
Quitaracsa HPP	(H)	38	2%	89	4%	-51	-57%	148	2%	449	6%	-300	-67%
Chilca1 CCGT	(T)	1,653	75%	1,695	76%	-43	-3%	6,039	70%	4,857	61%	1,182	24%
Chilca2 CCGT	(T)	120	5%	175	8%	-55	-32%	585	7%	591	7%	-6	-1%
Ilo21 (Coal)	(T)	0	0%	72	3%	-72	-100%	0	0%	90	1%	-90	-100%
Ilo31 (Cold Reserve)	(T)	1	0%	2	0%	-1	-49%	121	1%	8	0%	114	1480%
Ilo41 (Nodo)	(T)	3	0%	203	9%	-200	-99%	308	4%	207	3%	101	49%
Intipampa	(S)	33	1%	34	1%	-1	-2%	107	1%	112	1%	-5	-4%
Punta Lomitas and expansion	(W)	228	10%	0	0%	228	n.a.	708	8%	0	0%	708	n.a.
Auxiliaries and losses		-41	-2%	-55	-2%	13	-24%	-195	-2%	-146	-2%	-50	34%
NET GENERATION		2,255	102%	2,348	105%	-93	-4%	8,621	99%	6,957	87%	1,664	24%
COES NET*		-47	-2%	-104	-5%	58	-55%	51	1%	1,011	13%	-960	-95%
CLIENTS DEMAND		2,208	100%	2,244	100%	-36	-2%	8,672	100%	7,968	100%	704	9%

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

FY 2023 RESULTS

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

(MUSD)	4Q 2023	4Q 2022	Δ 4Q		FY 2023	FY 2022	Δ FY	
Revenues	137.6	175.5	-38.0	-21.6%	671.8	554.9	116.9	21.1%
EBITDA*	56.0	45.6	10.3	22.6%	211.7	194.3	17.3	8.9%
Net Result	-46.6	12.2	-58.8	-483.1%	6.0	65.2	-59.2	-90.8%
Recurrent EBITDA	56.0	45.6	10.3	22.6%	211.7	194.3	17.3	8.9%
Recurrent Net Result	8.1	12.2	-4.0	-33.2%	60.8	65.2	-4.4	-6.7%
Financial Debt	583.6	604.1	-20.5	-3.4%	583.6	604.1	-20.5	-3.4%
Total Debt**	587.0	606.5	-19.5	-3.2%	587.0	606.5	-19.5	-3.2%
Total Net Debt	509.8	525.6	-15.8	-3.0%	509.8	525.6	-15.8	-3.0%
Total Net Debt / EBITDA 12m	2.4x	2.7x	-0.3	-10.9%	2.4x	2.7x	-0.3	-10.9%

* 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

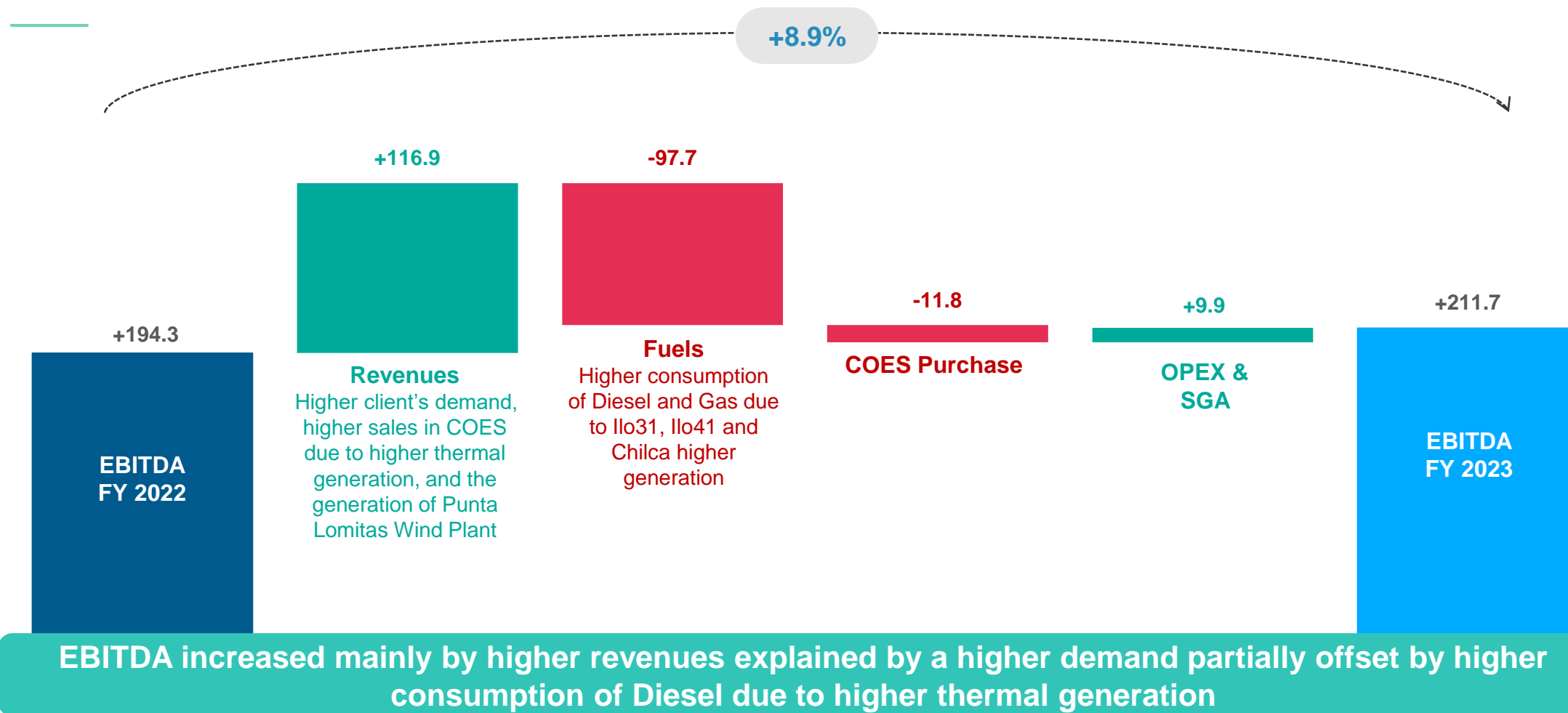
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FINANCIAL UPDATE



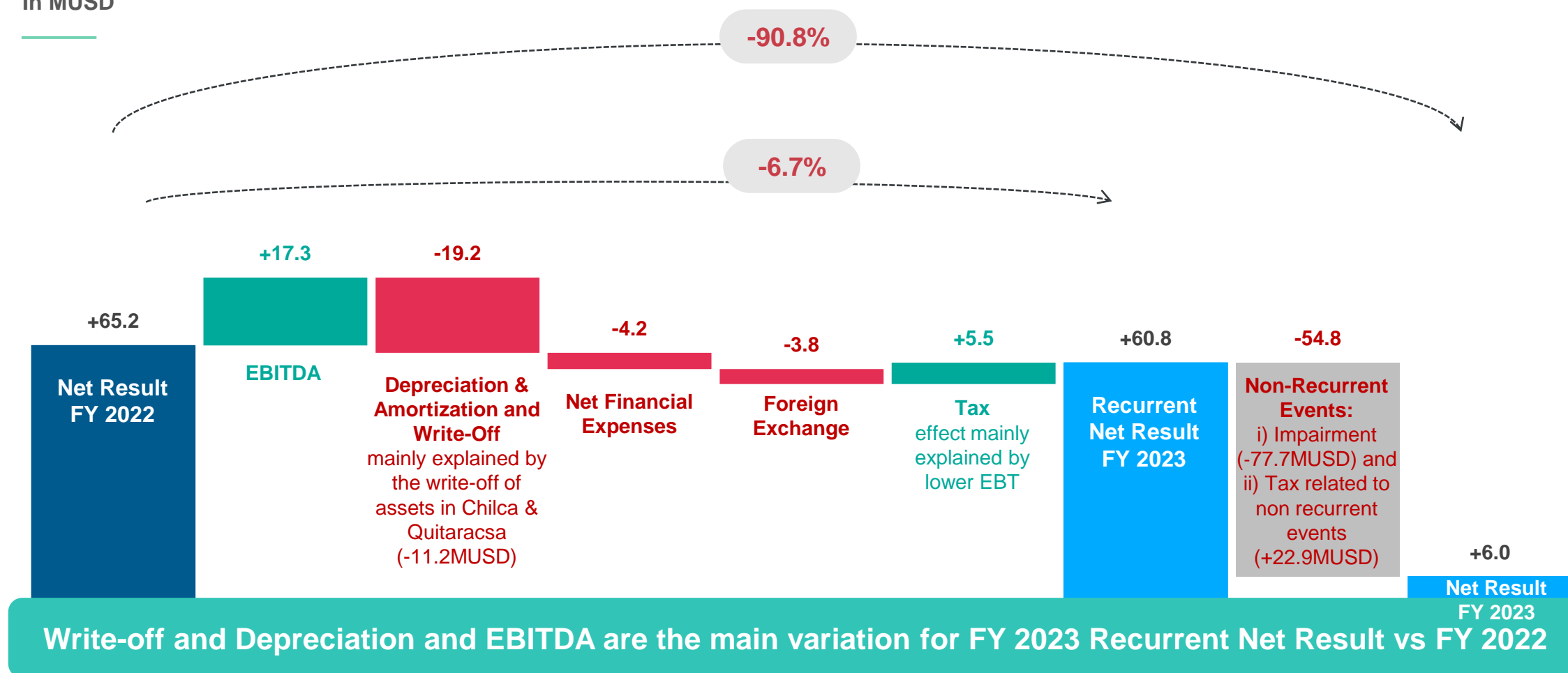
EBITDA FY 2023 vs. 2022: +17.3 MUSD

By effect
In MUSD



NET RESULT FY 2023 vs. 2022: -59.2 MUSD (-4.4 MUSD recurrent)

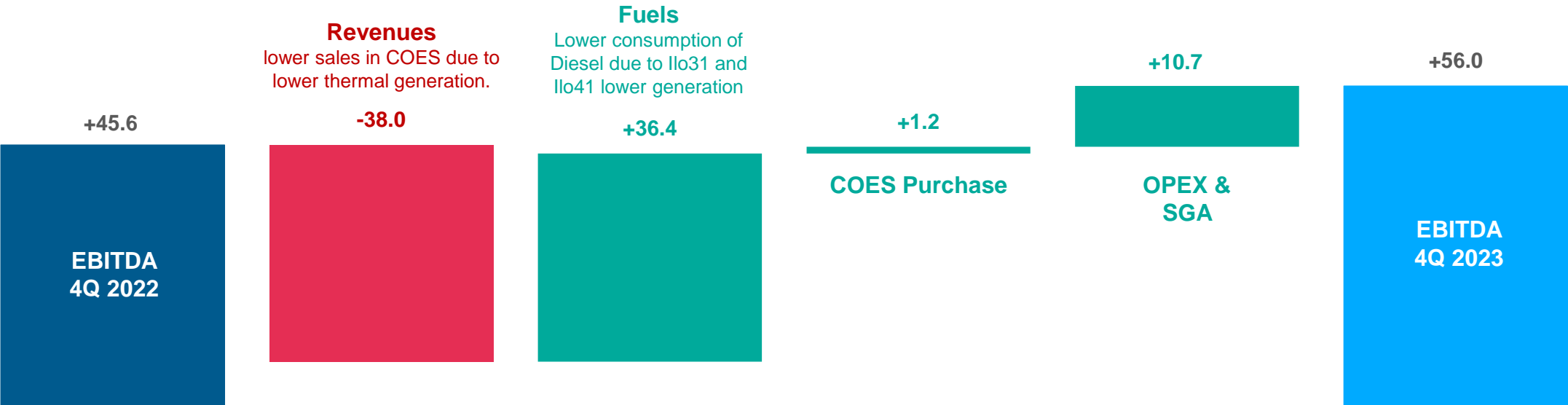
By effect
In MUSD



EBITDA 4Q 2023 vs. 2022: +10.3 MUSD

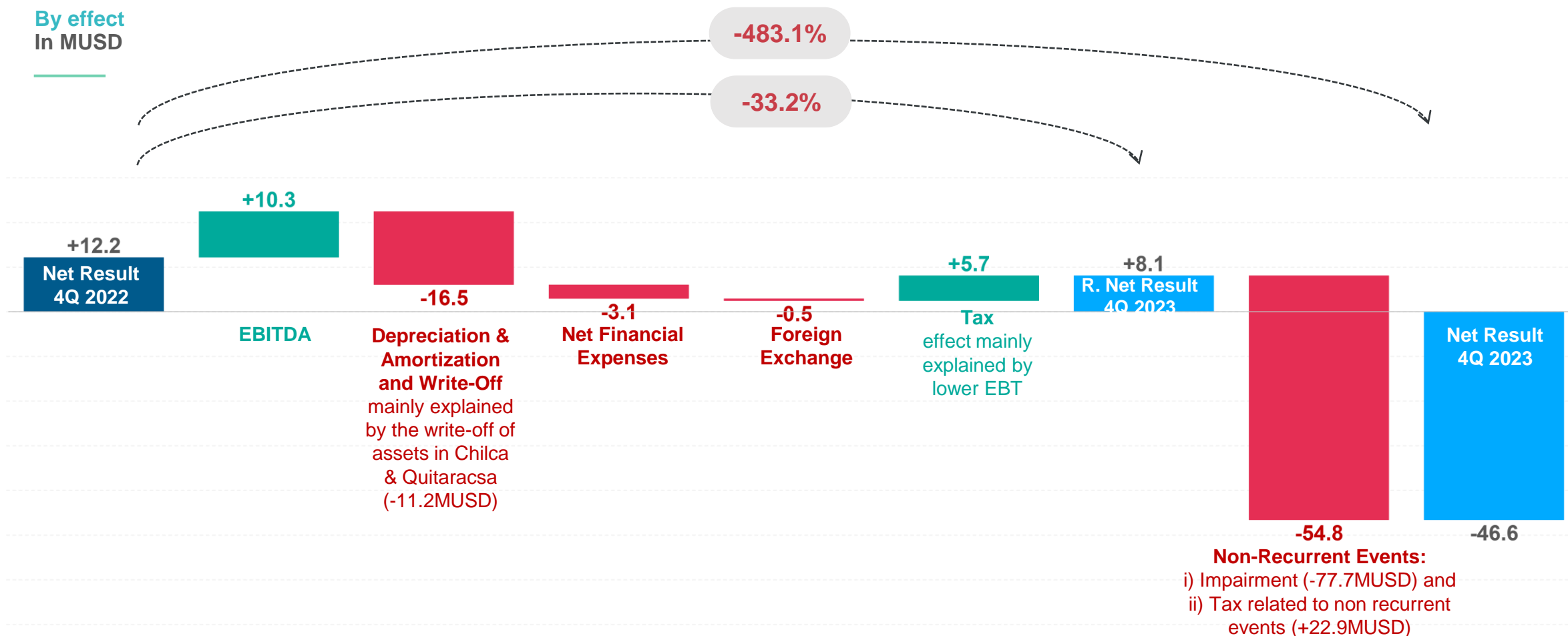
By effect
In MUSD

+22.6%



EBITDA increased mainly by lower consumption of Diesel and higher OPEX partially offset by lower revenues explained by lower thermal generation

NET RESULT 4Q 2023 vs. 2022: -58.8 MUSD (-4.0 MUSD recurrent)

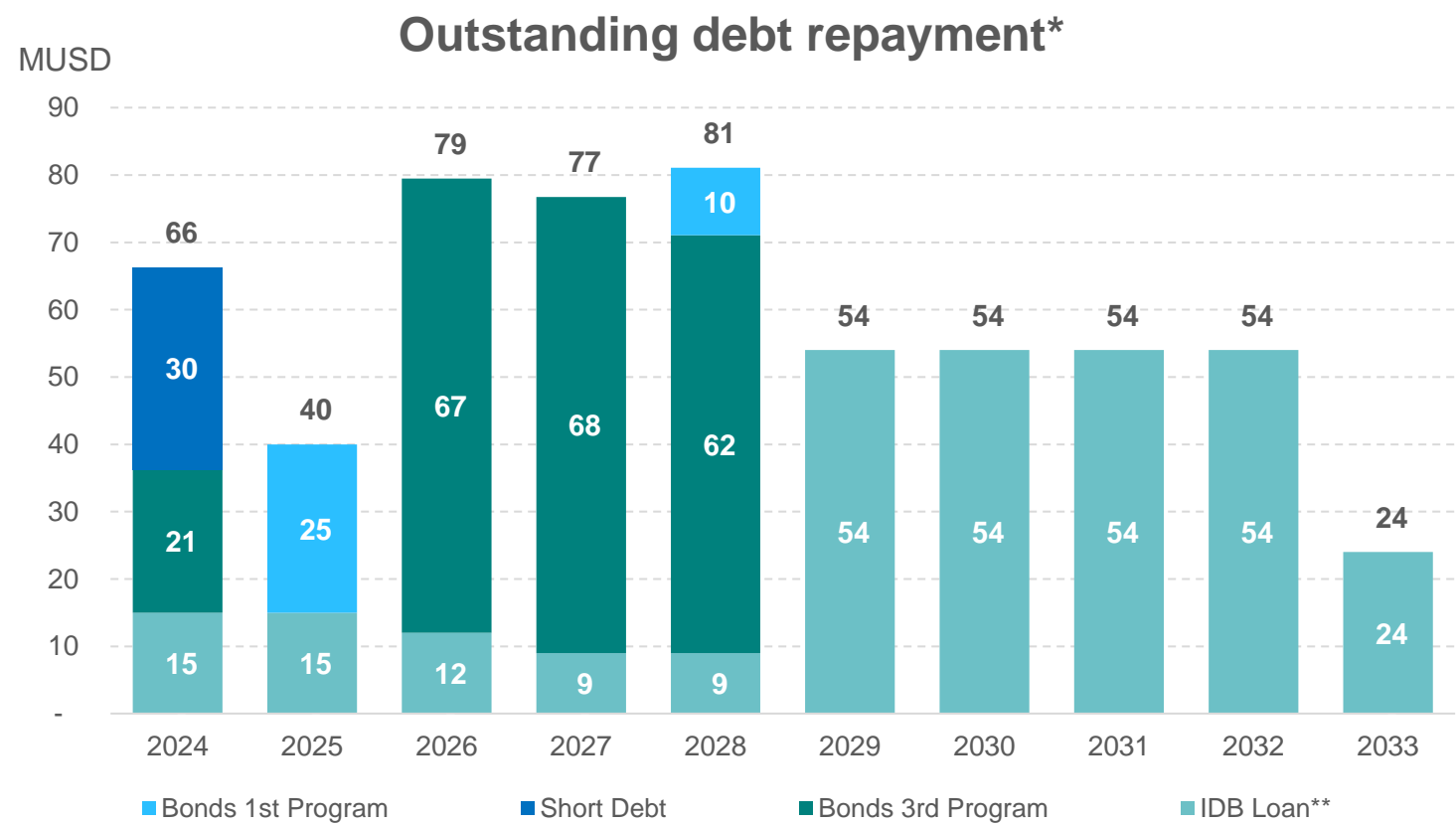


Write-off & Depreciation and EBITDA are the main variation for 4Q 2023 Recurrent Net Result vs 4Q 2022

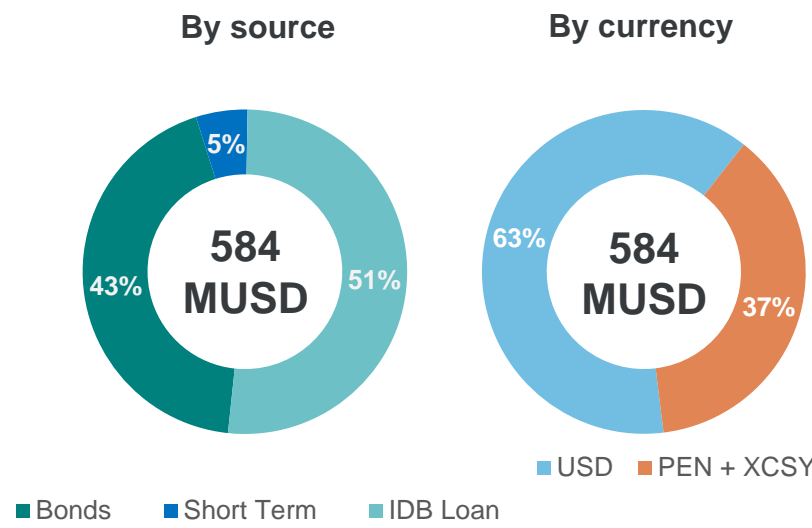
DEBT PROFILE

Constantly looking for optimization of existing debt

Financial Debt Breakdown - As of December 2023



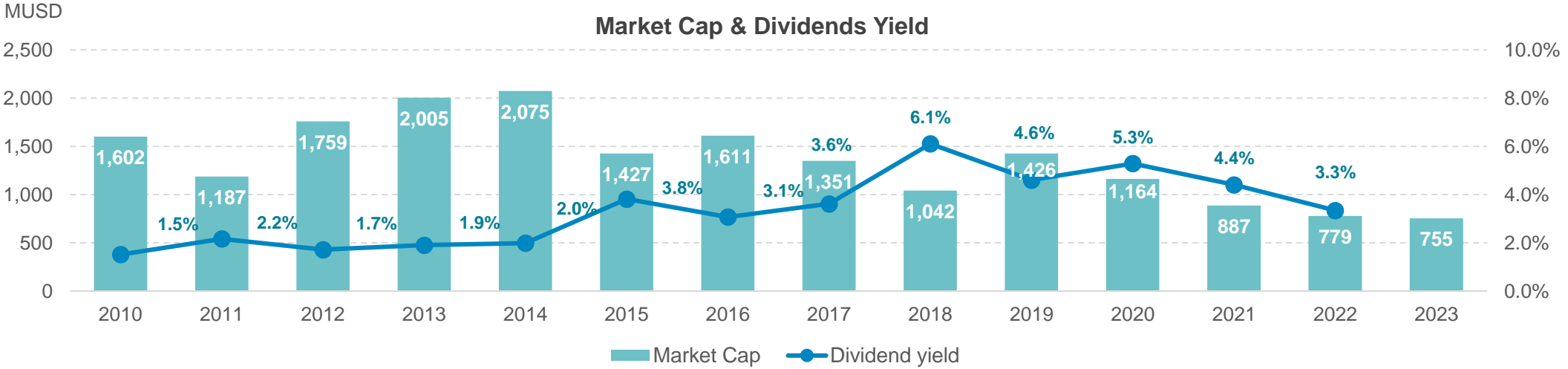
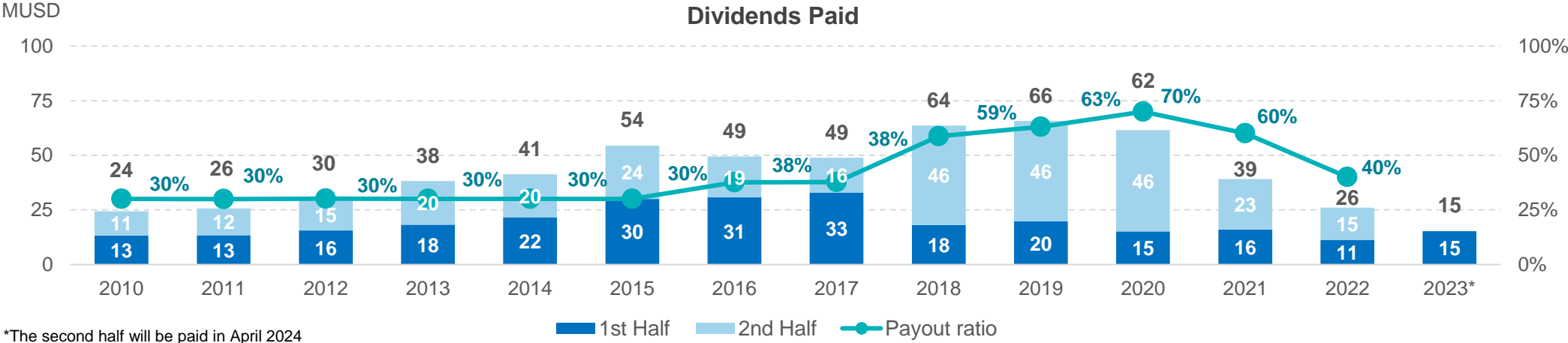
* Remaining as from 01/01/2024
** It includes the second disbursement of the IDB loan



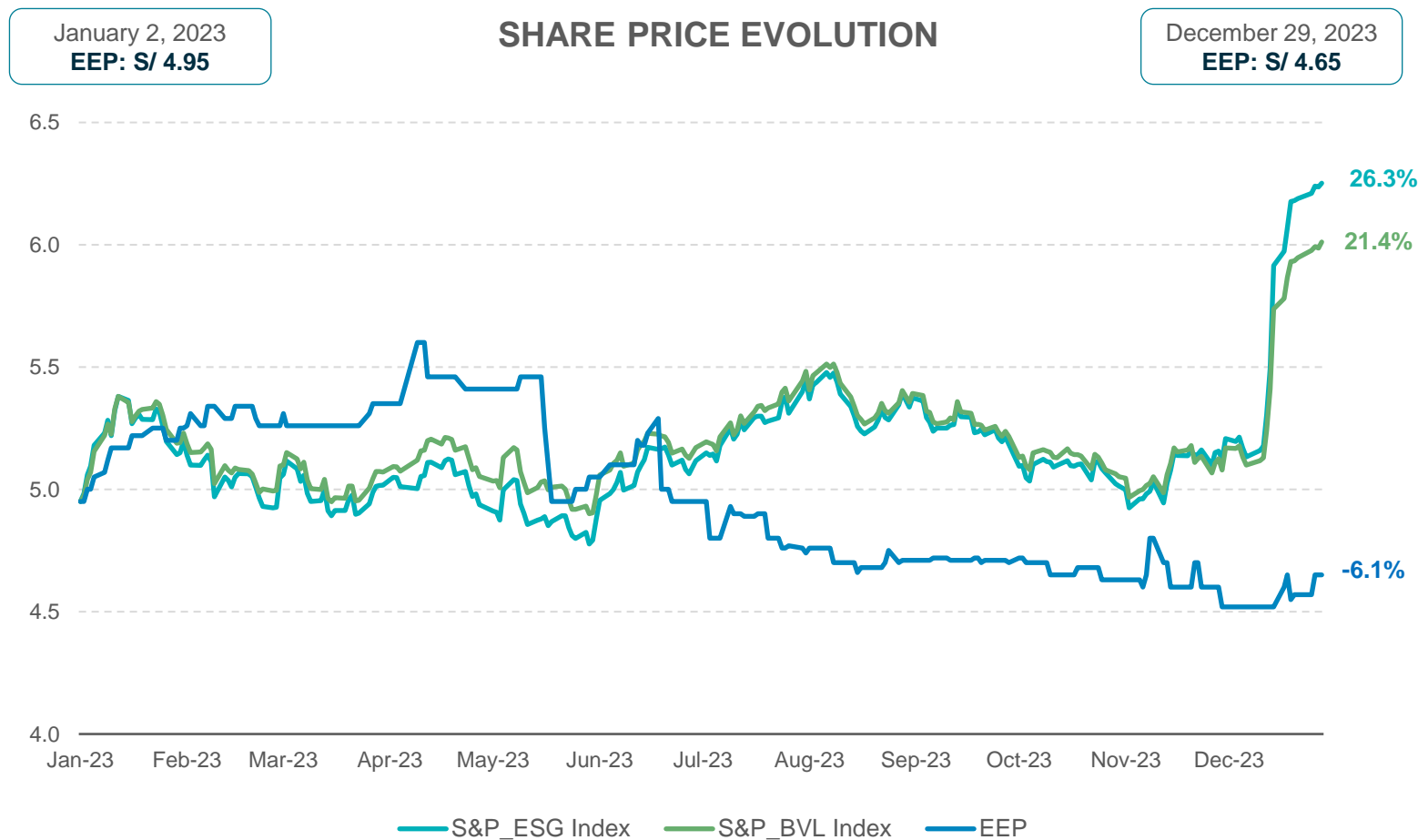
Credit Rating – October / November 2023



SHAREHOLDERS RETURN



EEP IN THE CAPITAL MARKET



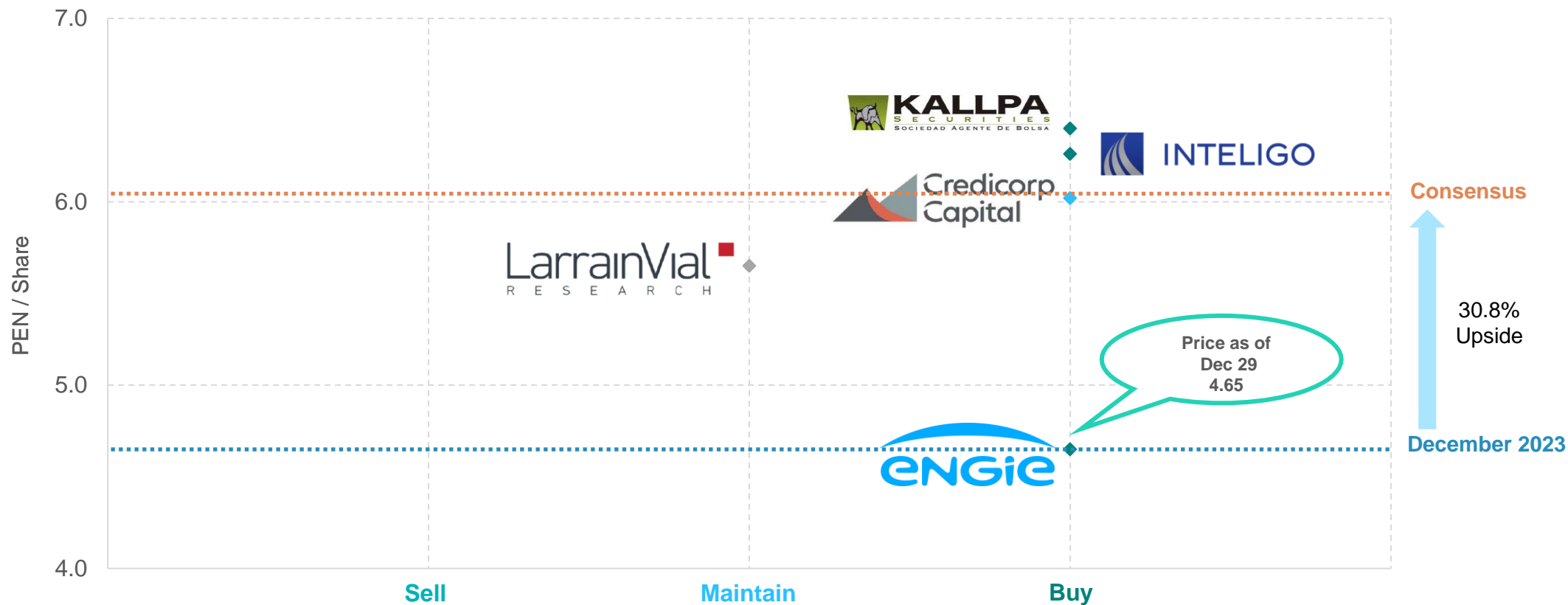
FINANCIAL MARKET DATA – DECEMBER 2023

Number of shares issued	601,307,011
Share price (PEN) – 29/12/2023	4.65
VWAP (3m) – (PEN)	4.64
52 week – high – (PEN)	5.60
52 week – low – (PEN)	4.52
Market Cap (MUSD)	755
Enterprise Value (EV) (MUSD)	1,261
EV / EBITDA	6.0x
Price to Book Value (P/B)	0.6x
Price / Earnings ratio (P/E)	125.8x
Daily avg. trading volume (Msh)	0.011

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	Consensus
Target Price	6.02	5.65	6.40	6.26	6.08
Recommendation	Buy	Neutral	Buy	Buy	
Date	October 2023	October 2023	October 2023	October 2023	

EEP OPERATIONS (2,657MW)

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 and Expansion (2023)

- Wind Farm 296.4 MW



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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