

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION RESULTS 3Q 2024



EEP MAIN EVENTS (1/2)



EEP celebrates the milestone of its contribution to Peru's decarbonization process with the Bell Ringing at the Lima Stock Exchange.

During the quarter, the Bell Ringing took place at the Lima Stock Exchange in recognition of EEP's contribution to the country's decarbonization and its inclusion in the S&P/BVL Peru General ESG Index.



EEP receives the “Empresas que transforman 2024” Award

This recognition, an initiative of IPAE Acción Empresarial, Grupo RPP, AFMDP and USAID, was awarded to EEP for its commitment to the energy transition in Peru in response to climate change.



EEP awards Anglo American the first certification in Peru for the use of non-conventional renewable energies in large mining operations

This certification confirms that Quellaveco's energy consumption during 2023 will come entirely from non-conventional renewable sources.

EEP MAIN EVENTS (2/2)



The ENGIE Open Cup was held in Arequipa

During the quarter, the ENGIE Open Cup was held in Arequipa, recognized as the main women's professional tournament in the country. This event was organized by the International Tennis Federation and the Peruvian Tennis Federation, with the sponsorship of EEP.



EEP awarded 40 scholarships through the “Educa con Energía” program.

EEP, in partnership with SENATI, through the “Educa con Energía” program, awarded 40 scholarships for the Occupational Health and Safety Course, highlighting that 70% of the graduates were local women. This initiative contributes to the strengthening of safe and sustainable work environments, in line with the principles of equity and social inclusion.



EEP participated in two important events: Expo Energía Perú 2024 and ExpoMina Perú 2024.

EEP reaffirmed its leadership in the energy transition by participating in these important events. During the events, key topics such as sustainability, renewable energies, environmental management and storage solutions were addressed. Regulations and financial strategies to transform the Peruvian electricity market were also discussed, providing valuable opportunities to drive change in the sector.

01

KEY MESSAGES



3Q 2024 EEP HIGHLIGHTS (1/2)

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

The Market

- Total energy generation (SEIN) increased by 2.9% in 3Q 2024 compared to 3Q 2023 mainly from hydro generation due to better hydrology. In addition, cumulative generation in 9M 2024 increased by 2.6% compared to 9M 2023.
- As of September, EEP maintained a leading position in the sector, accounting for 19.5% of the total capacity and 13.8% of the total energy generation of the system.
- EEP energy generation 3Q 2024 (2,473 GWh) decreased 4.3% compared to 3Q 2023 (2,583 GWh).



Commercial Performance

- Number of free clients in 3Q 2024 (56 clients) a 34.9% decrease compared to 3Q 2023 (86 free clients). However, the decrease in capacity contracted as of September 2024 (1,768 MW) only decreased by 2% compared to the same period in 2023 (1,805 MW).
- EEP's clients demand in 3Q 2024 (2,192 GWh) increased by 0.3% compared to 3Q 2023 (2,185 GWh). In addition, cumulative clients demand in 9M 2024 decreased by 1.5 % compared to 9M 2023.
- During the 3Q 2024, EEP has signed two news contract with Grupo Distriluz and COELVISAC for a total capacity of 100 MW.

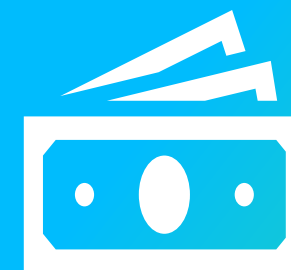


3Q 2024 EEP HIGHLIGHTS (2/2)

EBITDA growth driven by recovery from record low hydrology in 2023

Financial Results

- EBITDA for 3Q 2024 reached 84.5MUSD, an increase of 131% compared to 3Q 2023 (36.5MUSD), mainly due to events that affected 2023 such as: (i) the maintenance of Pluspetrol's Malvinas Natural Gas Treatment and Liquid Separation Plant from July 25 to August 6, 2023 (longer than scheduled) which significantly reduced the system's gas generation capacity by 55%, increasing the dispatch of Diesel units to cover the SEIN demand and, (ii) the lower hydrology suffered by the country, which contributed to the increase in generation costs. Additionally, EBITDA as of 9M 2024 (215.4MUSD) increased by 38% compared to the 9M 2023 (155.7MUSD).
- Net Income for 3Q 2024 reached 45.9MUSD, compared to 3Q 2023 (1.7MUSD) mainly due to an increase in EBITDA and the contribution from Financial Expenses (net) for 3Q24 (US\$10.6 million income), higher than 3Q23 (US\$6.0 million expense), mainly due to the recognition of interest of the favorable outcome of a commercial dispute. Additionally, Net Income as of 9M 2024 (91.8MUSD) increased compared to the 9M 2023 (52.6MUSD).



Debt Performance

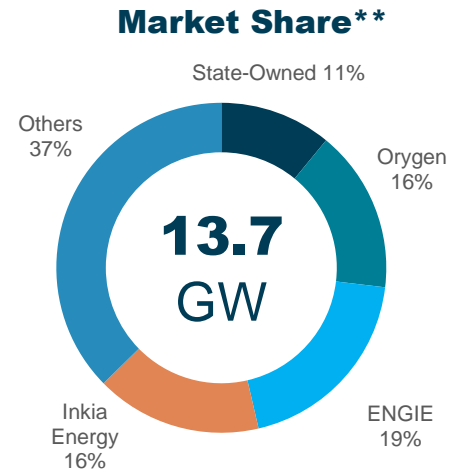
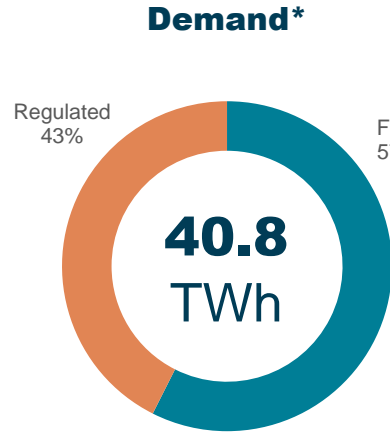
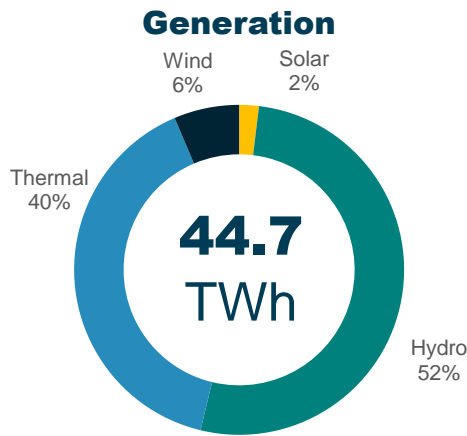
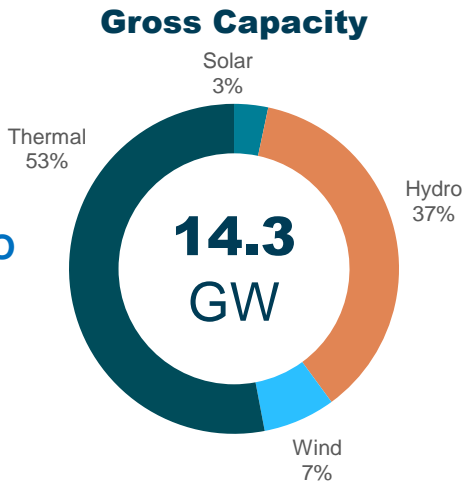
- Financial debt reached 584MUSD as of September 2024, similarly to December 2023 level (584MUSD).
- During June, the 2nd issuance of the 3rd corporate bond program was paid for 78.9MPEN (approximately 21MUSD).
- EEP maintained the AAA local rating for its debt instruments (Corporate Bonds) and common shares of 1^a.pe, issued by Apoyo & Asociados Internacionales and Moody's Local PE Risk Rating Agency.
- Total Net Debt⁽¹⁾ / EBITDA (LTM): 1.26x @September/2024.



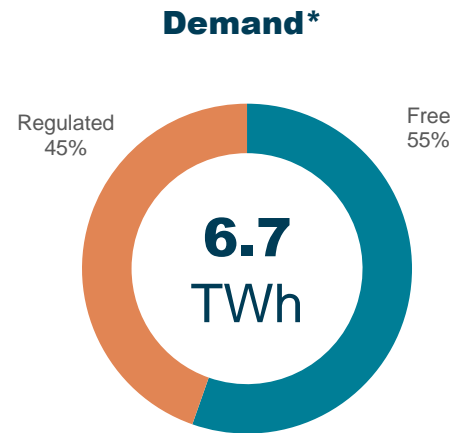
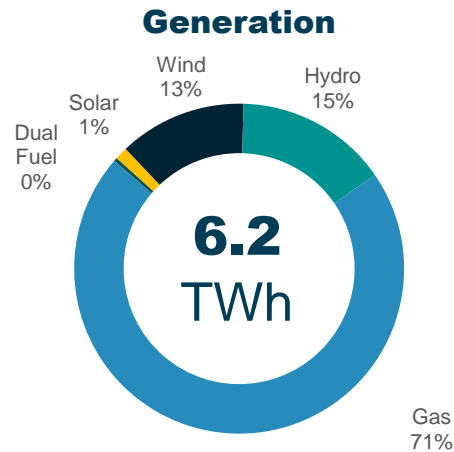
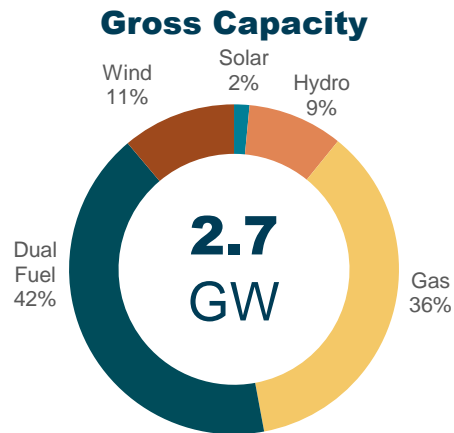
INDUSTRY AND COMPANY HIGHLIGHTS


As of September 30, 2024

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ





ENGIE Energía Perú

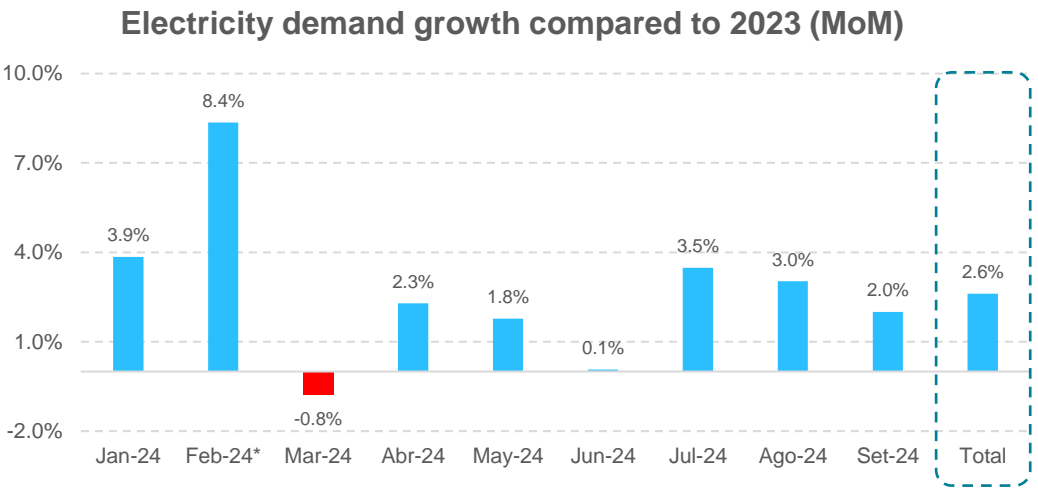
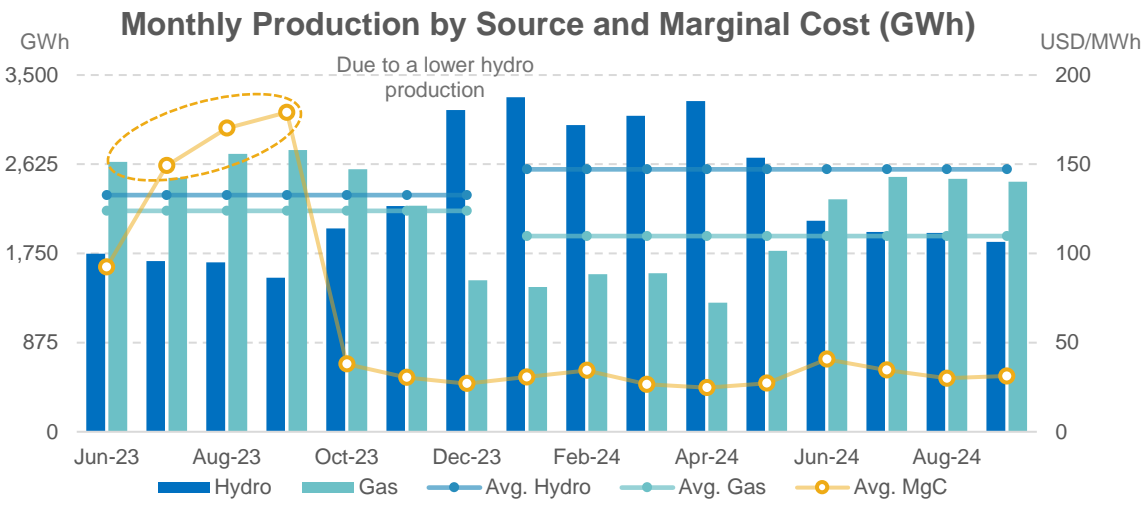
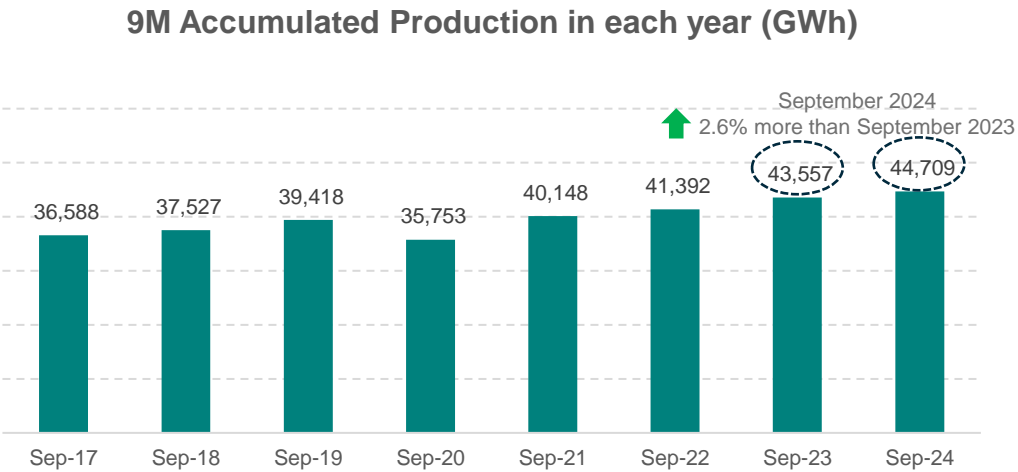
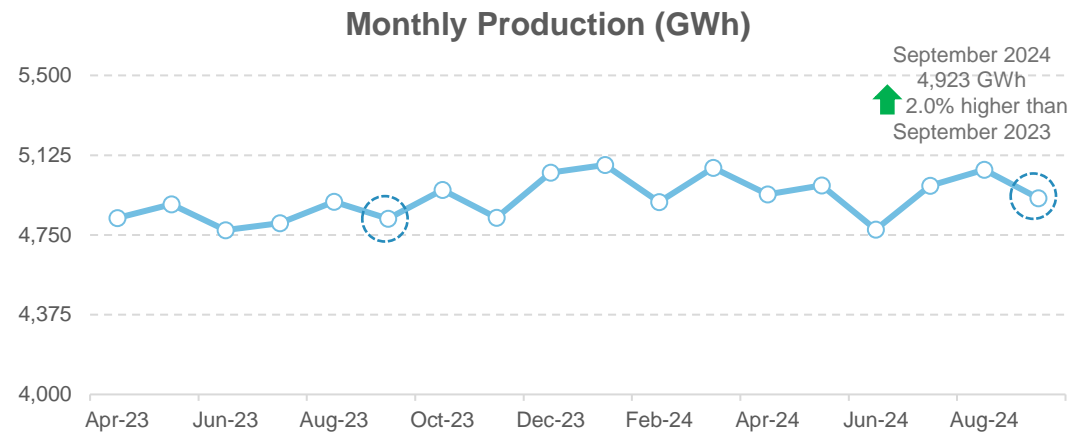
- **One of the largest** private energy company in Peru in terms of capacity
- **5.5 - yr.** average remaining PPA life

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



ENERGY GENERATION MARKET IN PERU

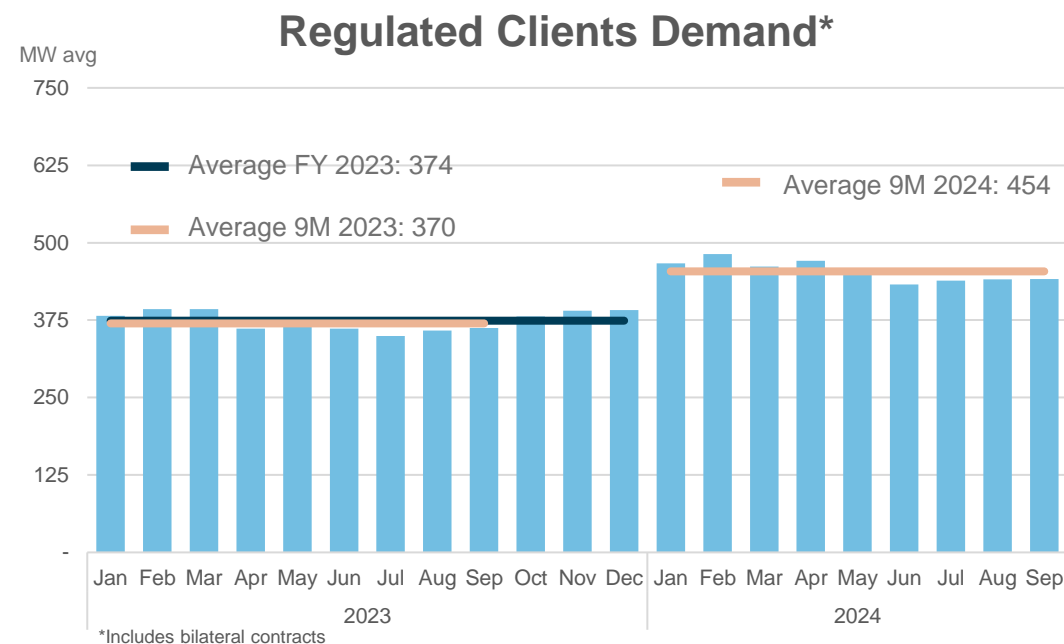
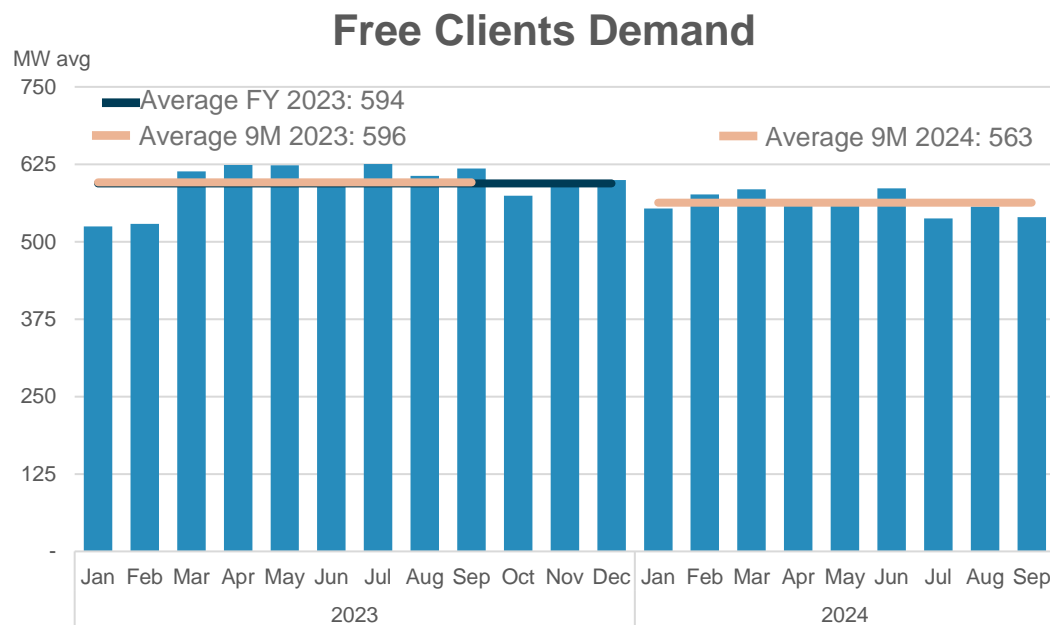
9M 2024 higher hydro production than 9M 2023



* This year February has 29 days vs. 28 days in February 2023. Considering only 28 days in both years, the demand for February would be 4.6% and the total demand would be 2.2%.

OUR CLIENTS DEMAND

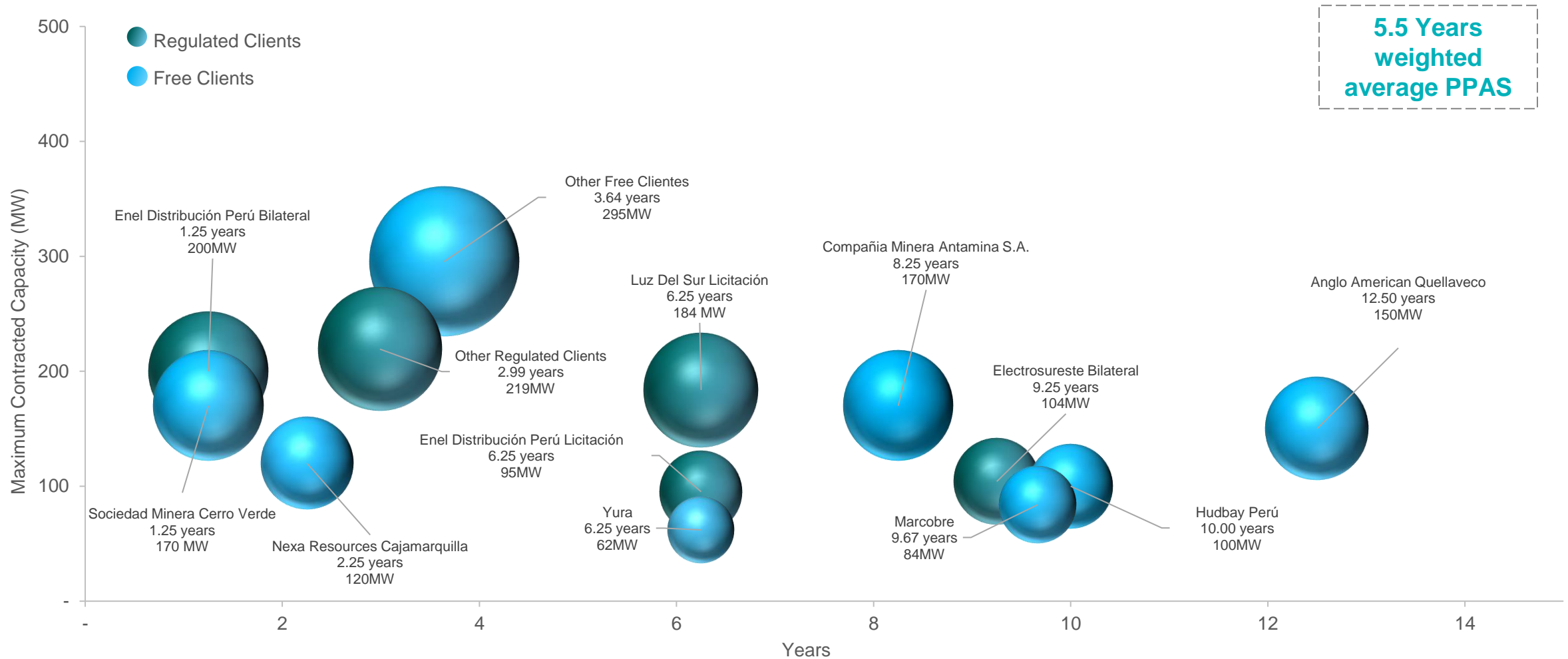
As of September 30, 2024



- On average in September 2024, the consumption of free clients was around 540MW, approximately 79MW lower than September 2023, mainly due to a lower clients demand of the mining sector. The average for 9M 2024 was 563MW, 5.5% lower than in 9M 2023 (596MW).
- In September 2024, the consumption of regulated clients was around 441MW, approximately 79MW higher than September 2023. The average for 9M 2024 was 454MW, 22.7% higher than 9M 2023 (370MW).

Source: COES / elaborated by EEP

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



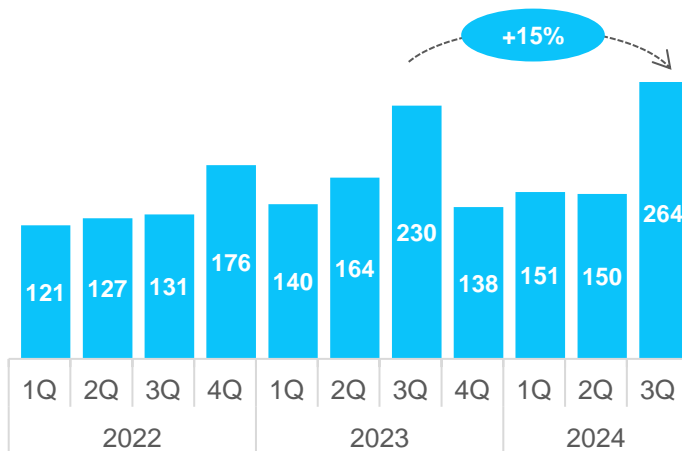
Note: In addition, we have two PPAs of 30 years and 7 year for 37MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph

Source: Portfolio (>45MW) as of September 30, 2024

MAIN FINANCIAL RESULTS

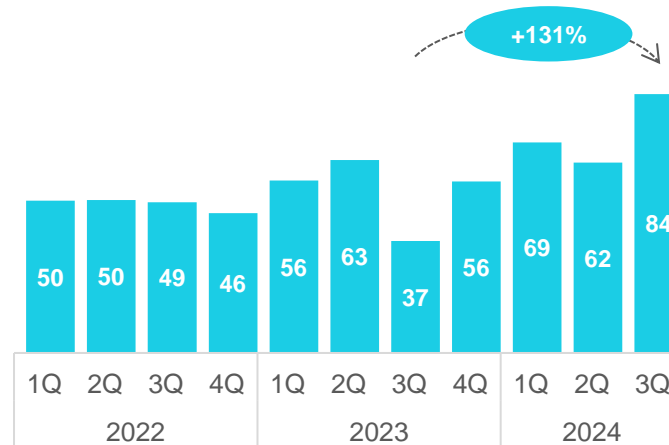
Revenues 3Q

MUSD



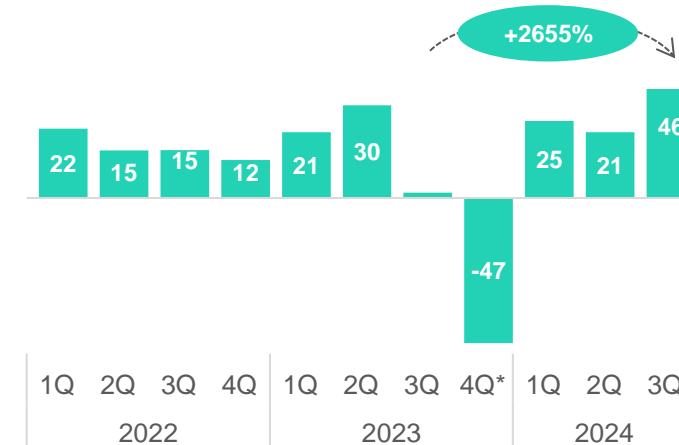
EBITDA 3Q

MUSD



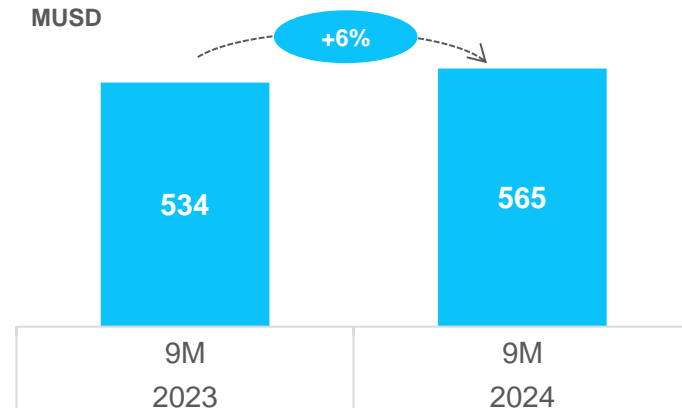
Net Result 3Q

MUSD



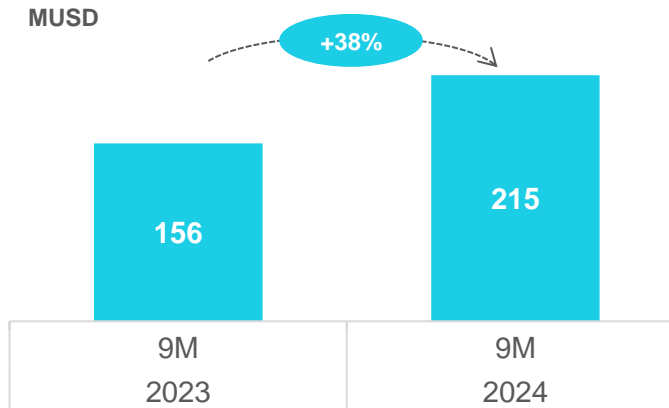
Revenues YTD

MUSD



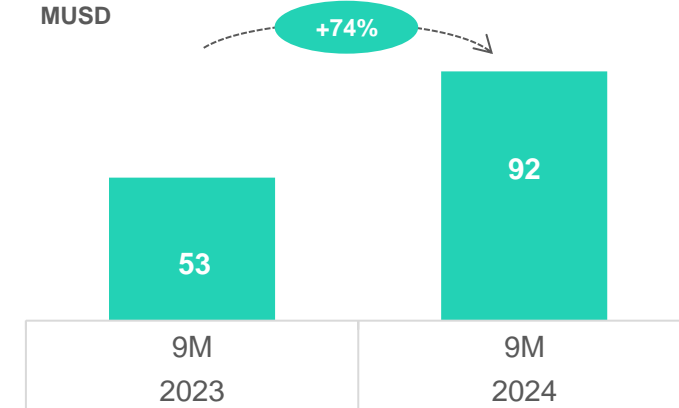
EBITDA YTD

MUSD



Net Result YTD

MUSD



EEP's GENERATION AND ENERGY BALANCE 3Q 2024

Lower thermal generation partially offset by higher renewable generation

GWh		3Q 2024**		3Q 2023		Δ 3Q		9M 2024		9M 2023**		Δ 9M		2023	
Yuncán HPP	(H)	139	6%	130	6%	9	7%	586	9%	578	9%	8	1%	800	9%
Quitaracsa HPP	(H)	72	3%	0	0%	72	n.a.	338	5%	111	2%	228	206%	148	2%
Chilca1 CCGT	(T)	1,743	80%	1,676	77%	68	4%	4,058	63%	4,387	67%	-329	-7%	6,039	70%
Chilca2 CCGT	(T)	161	7%	219	10%	-58	-26%	324	5%	466	7%	-142	-30%	585	7%
Ilo31 (Cold Reserve)	(T)	1	0%	48	2%	-48	-99%	5	0%	120	2%	-115	-96%	121	1%
Ilo41 (Nodo)	(T)	12	1%	296	14%	-284	-96%	14	0%	305	5%	-291	-95%	308	4%
Intipampa	(S)	28	1%	28	1%	0	1%	78	1%	74	1%	4	5%	107	1%
Punta Lomitas and expansion	(W)	317	14%	186	9%	131	70%	772	12%	480	7%	292	61%	708	8%
Auxiliaries and losses		-24	-1%	-79	-4%	55	-70%	-101	-2%	-154	-2%	53	-35%	-195	-2%
NET GENERATION		2,449	112%	2,504	115%	-55	-2%	6,075	95%	6,366	98%	-291	-5%	8,621	99%
COES NET*		-257	-12%	-319	-15%	62	-19%	334	5%	139	2%	195	140%	51	1%
CLIENTS DEMAND		2,192	100%	2,185	100%	7	0%	6,409	100%	6,505	100%	-96	-1%	8,672	100%

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

3Q 2024 RESULTS

Higher EBITDA due to better hydrology and lower thermal generation

(MUSD)	3Q 2024	3Q 2023	Δ 3Q		9M 2024	9M 2023	Δ 9M		FY 2023
Revenues	263.9	229.5	34.4	15.0%	564.9	534.2	30.7	5.7%	671.8
EBITDA*	84.5	36.5	48.0	131.4%	215.4	155.7	59.7	38.3%	211.7
EBITDA Margin	32%	16%	n.a.	n.a.	38%	29%	n.a.	n.a.	32%
Net Result	45.9	1.7	44.3	2655.3%	91.8	52.6	39.2	74.5%	6.0
Recurrent EBITDA	84.5	36.5	48.0	131.4%	215.4	155.7	59.7	38.3%	211.7
Recurrent Net Result	45.9	1.7	44.3	2655.3%	91.8	52.6	39.2	74.5%	60.8
Financial Debt	584.2	598.1	-13.9	-2.3%	584.2	598.1	-13.9	-2.3%	583.6
Total Debt**	587.4	600.0	-12.5	-2.1%	587.4	600.0	-12.5	-2.1%	587.0
Total Net Debt	343.2	415.2	-72.0	-17.3%	343.2	415.2	-72.0	-17.3%	509.8
Total Net Debt / EBITDA 12m	1.3x	2.1x	-0.8	-38.7%	1.3x	2.1x	-0.8	-38.7%	2.4x

* 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

02

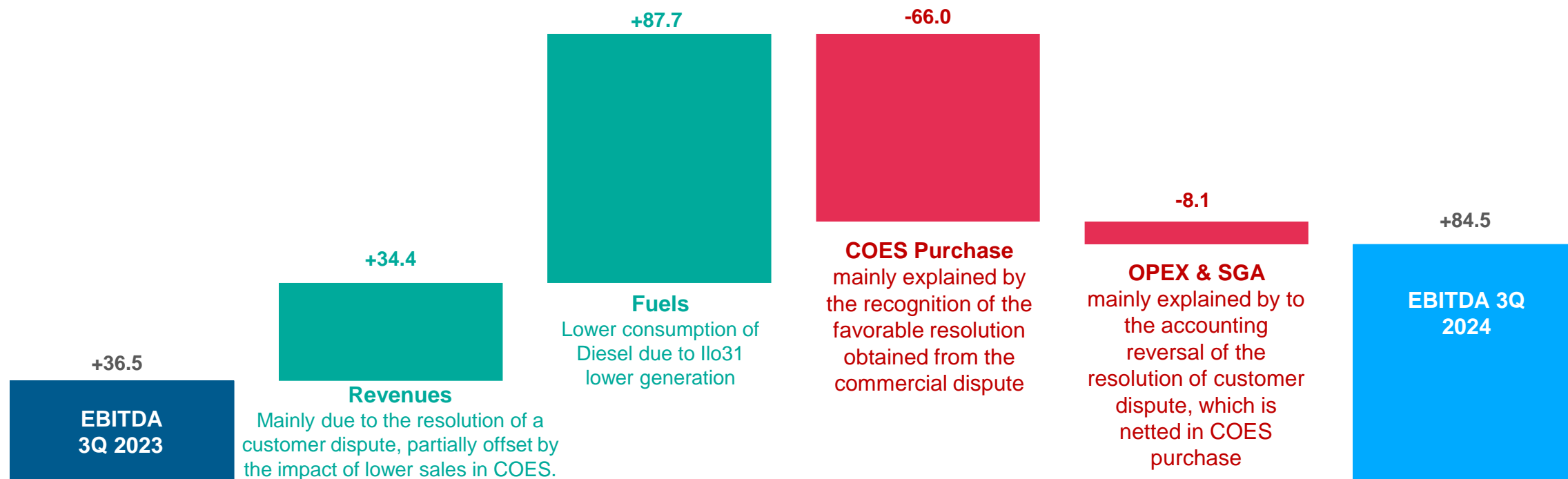
FINANCIAL UPDATE



EBITDA 3Q 2024 vs. 2023: +48.0 MUSD

By effect
In MUSD

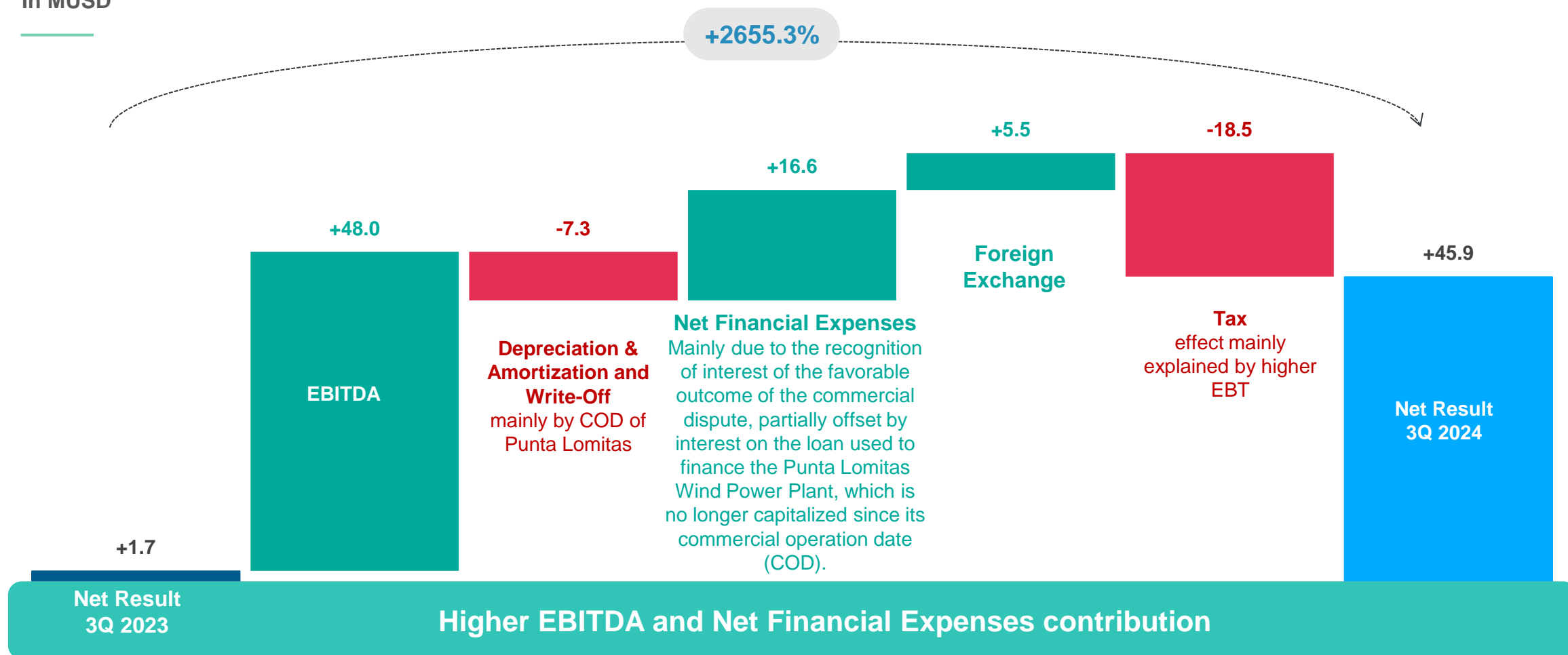
+131.5%



EBITDA increased mainly by lower consumption of Diesel and higher Revenues

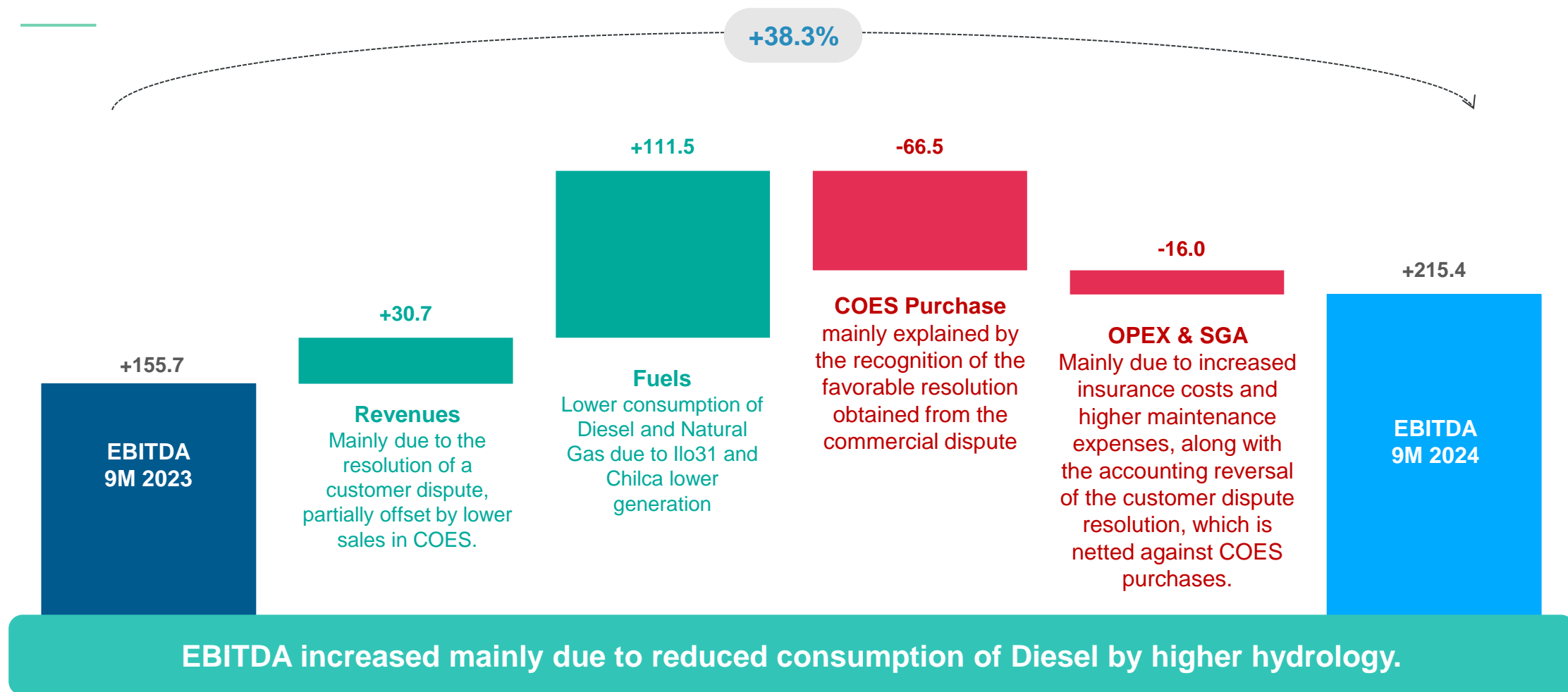
NET RESULT 3Q 2024 vs. 2023: +44.3 MUSD

By effect
In MUSD



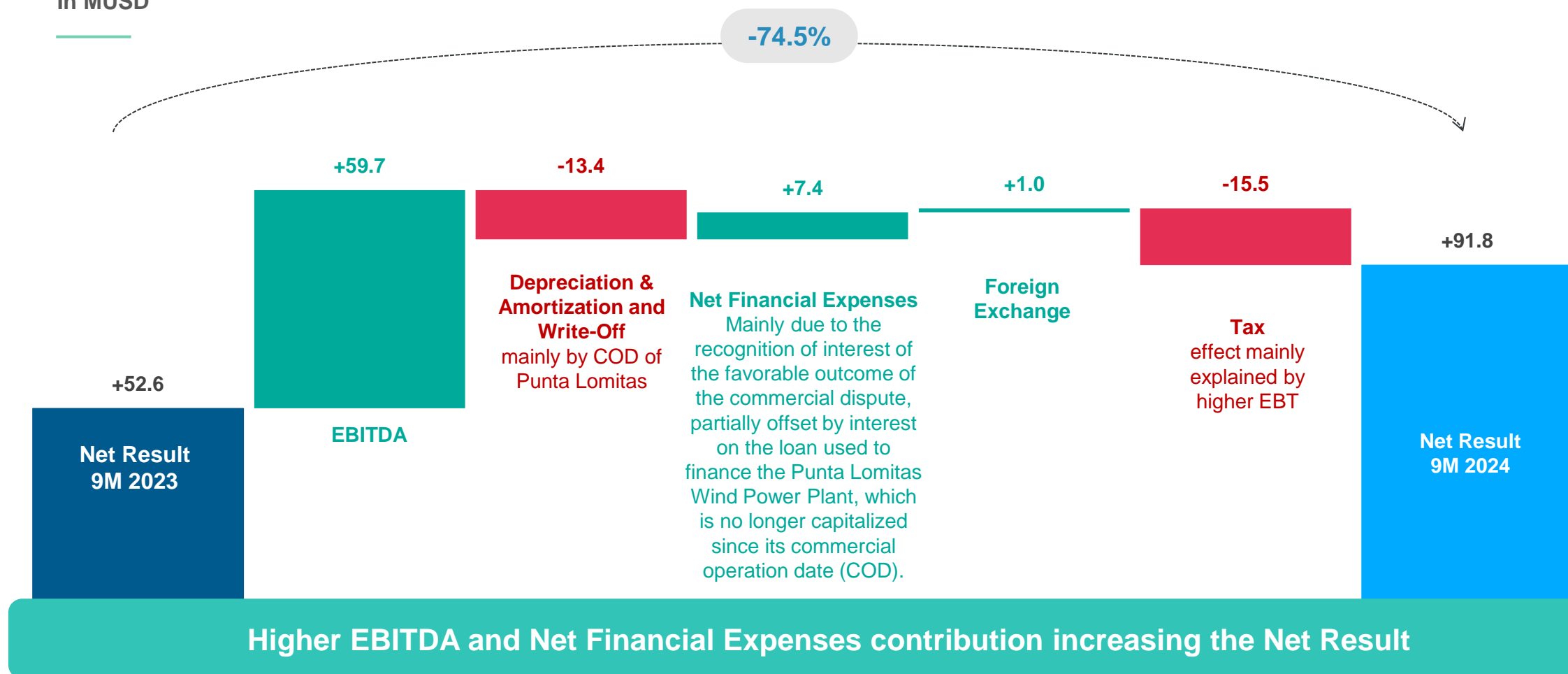
EBITDA 9M 2024 vs. 2023: +59.7 MUSD

By effect
In MUSD



NET RESULT 9M 2024 vs. 2023: +39.2 MUSD

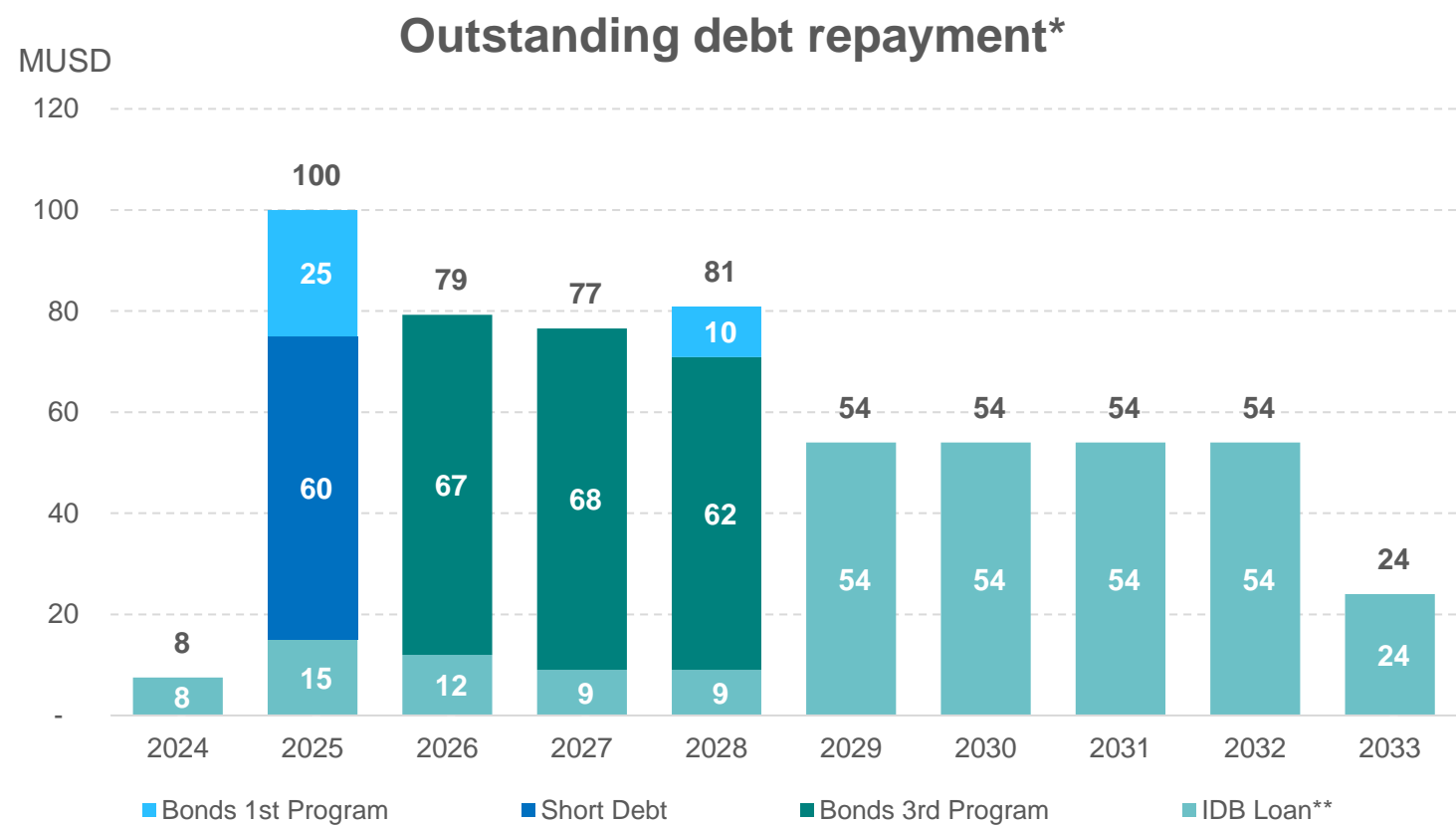
By effect
In MUSD



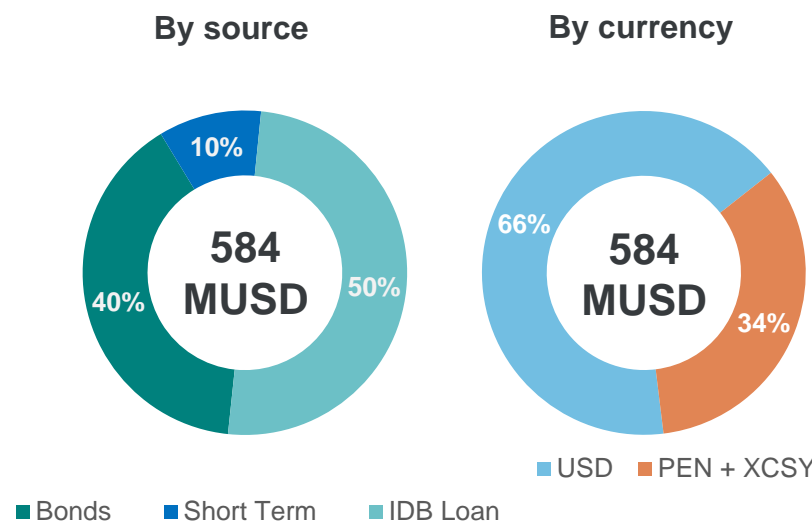
DEBT PROFILE

Constantly looking for optimization of existing debt

Financial Debt Breakdown - As of September 2024



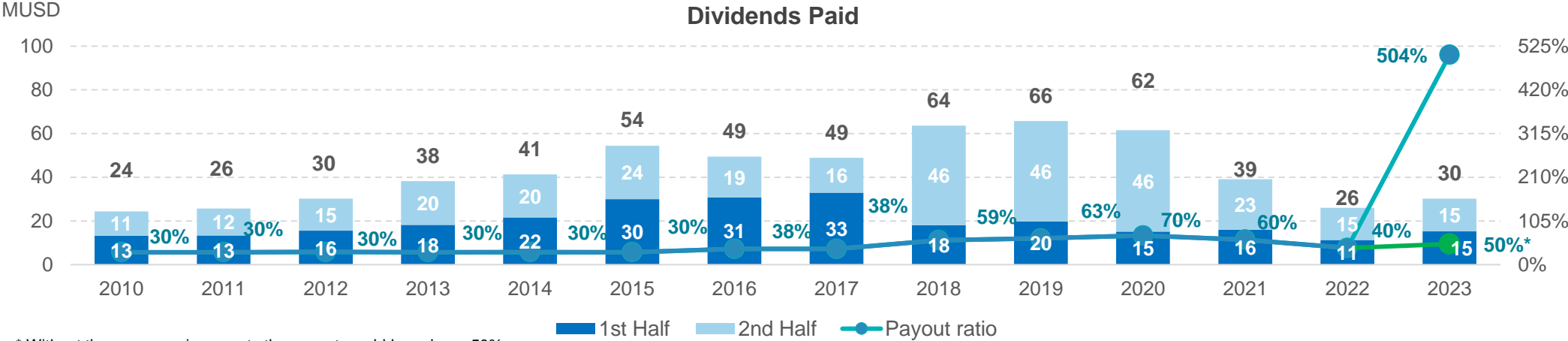
* Remaining as from 01/10/2024
** It includes the second disbursement of the IDB loan



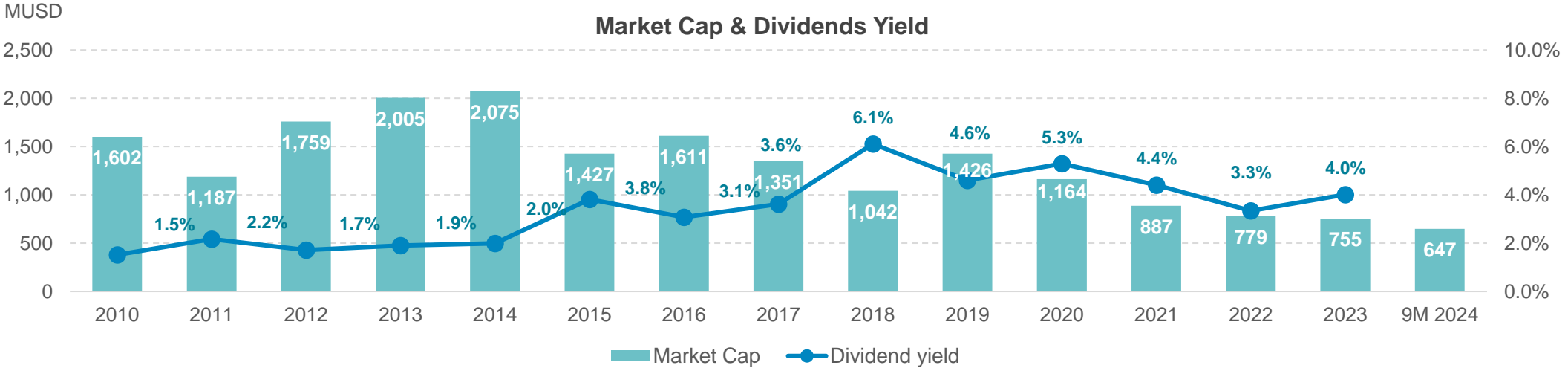
Credit Rating – May 2024



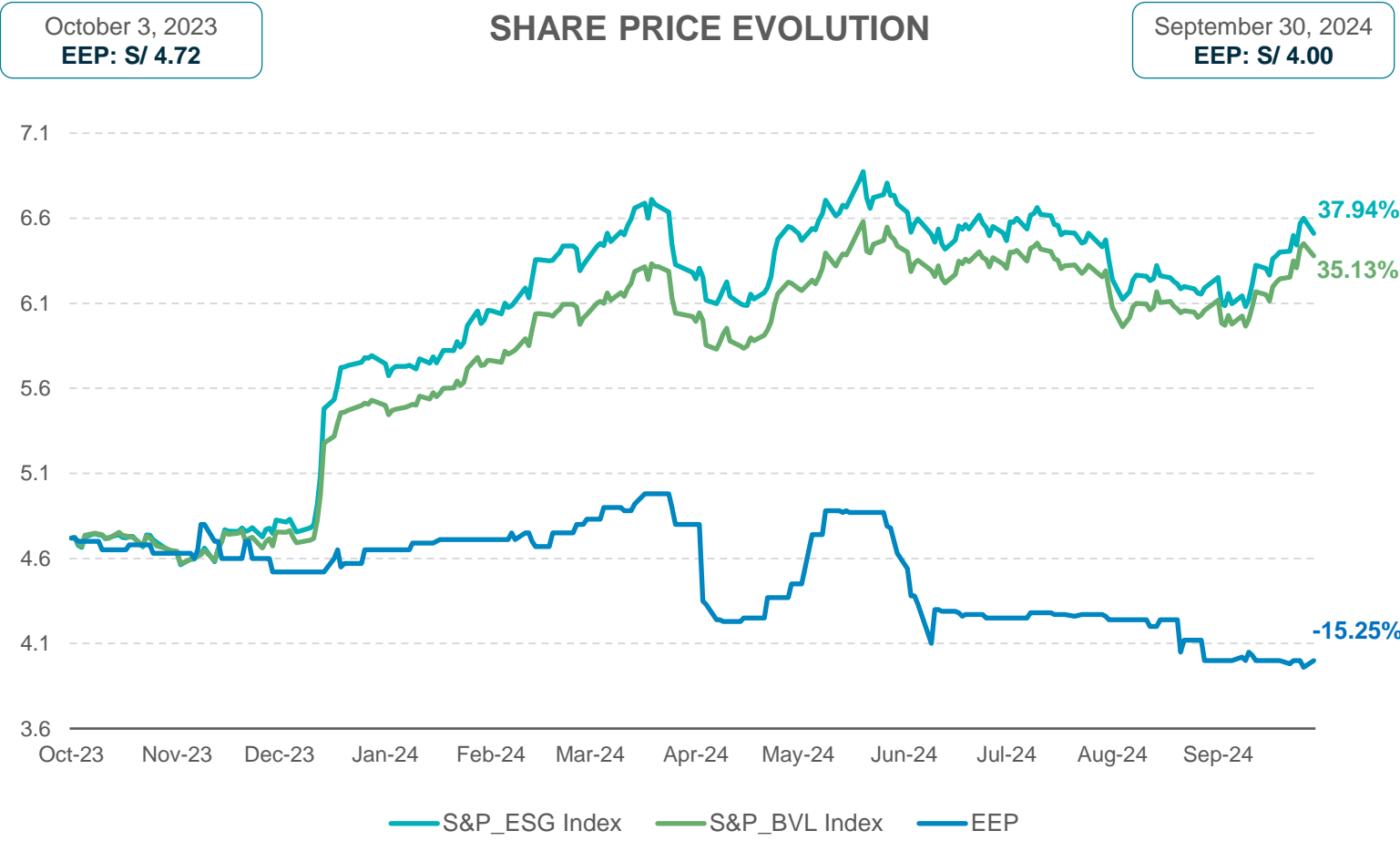
SHAREHOLDERS RETURN



* Without the non-recurring events the payout would have been 50%



EEP IN THE CAPITAL MARKET



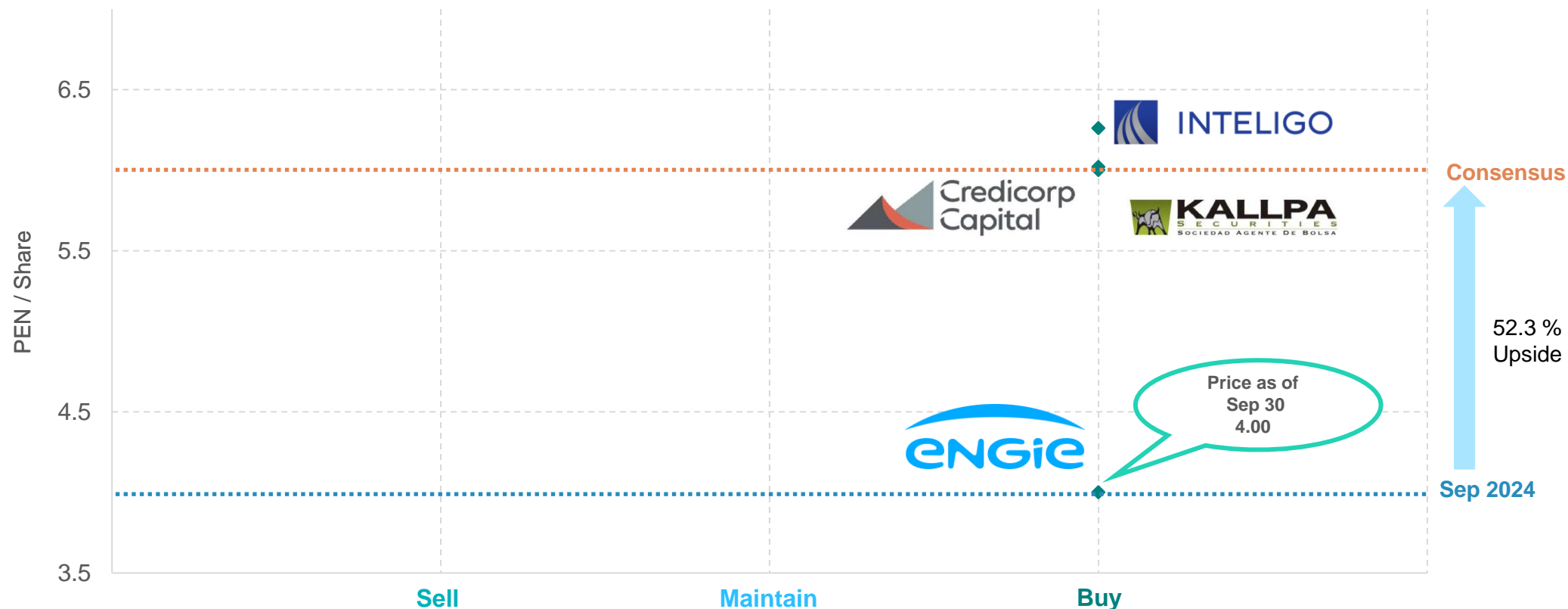
FINANCIAL MARKET DATA – SEPTEMBER 2024

Number of shares issued	601,307,011
Share price (PEN) – 30/09/2024	4.00
VWAP (3m) – (PEN)	4.03
52 week – high – (PEN)	4.98
52 week – low – (PEN)	3.96
Market Cap (MUSD)	647
Enterprise Value (EV) (MUSD)	987
EV / EBITDA	3.7x
Price to Book Value (P/B)	0.5x
Price / Earnings ratio (P/E)	14.3x
Daily avg. trading volume (Msh)	0.07
EV: Market Cap + Net Debt	
P/B: Market Cap / Book Value of Equity	

Source: Bloomberg / elaborated by EEP



EQUITY ANALYSTS VIEW



	Credicorp	Kallpa	Inteligo	Consensus
Target Price	6.02	6.00	6.26	6.09
Recommendation	Buy	Buy	Buy	
Date	April 2024	April 2024	April 2024	

EEP OPERATIONS (2,694MW)

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

Duna y Huambos** (2024)

Wind Farm 36.75MW



RENEWABLE

Quitaracsa (2015)

- Hydro 114MW



RENEWABLE

Yuncán (2005)

- Hydro 134MW



RENEWABLE

Punta Lomitas and Expansion (2023)

- Wind Farm 296.4MW



RENEWABLE

Intipampa (2018)

- Solar 40MW



ENGIE ENERGÍA PERÚ OVERVIEW

2nd

**largest player in
the country**



476.3 km

transmission lines



27 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**



03

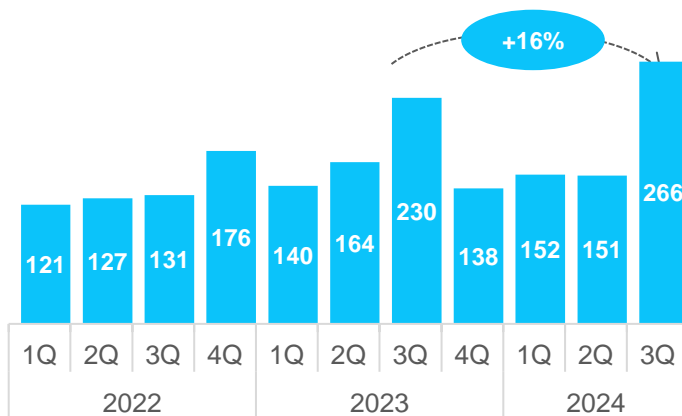
CONSOLIDATED INFORMATION



MAIN FINANCIAL RESULTS

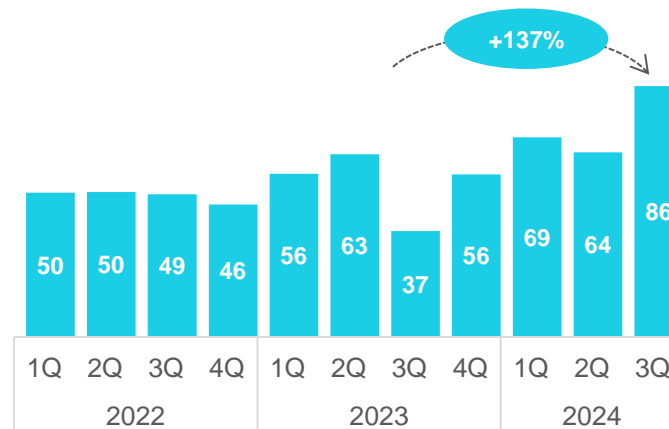
Revenues 3Q

MUSD



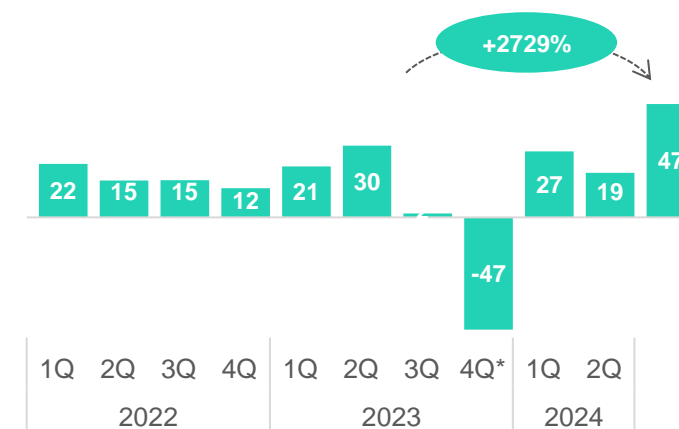
EBITDA 3Q

MUSD



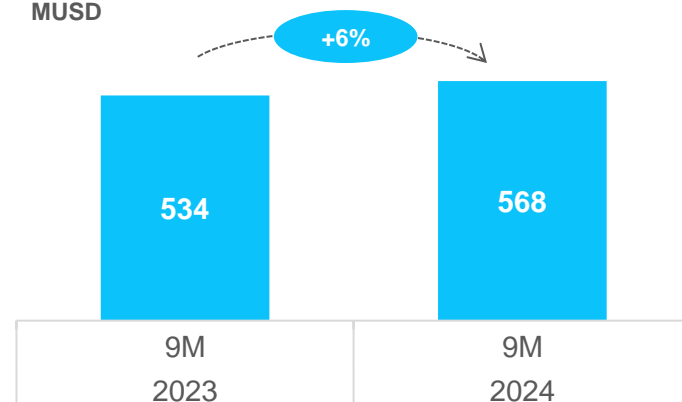
Net Result 3Q

MUSD



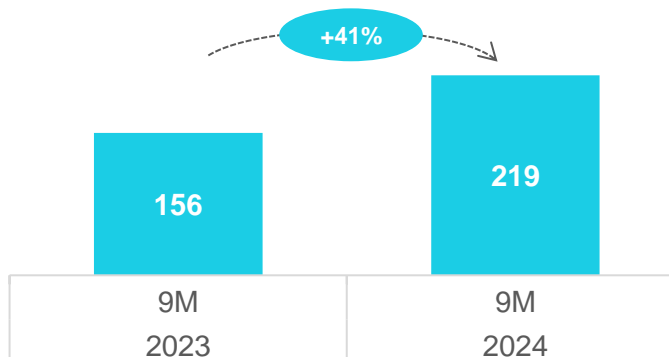
Revenues YTD

MUSD



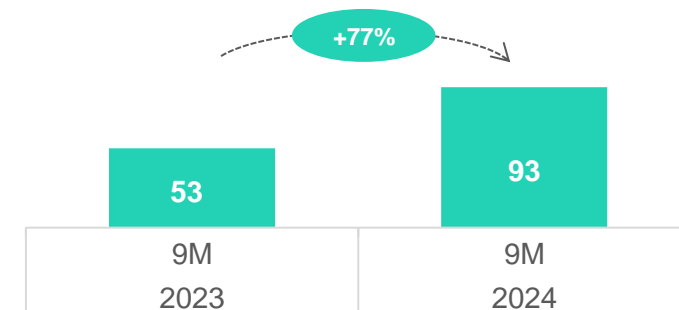
EBITDA YTD

MUSD



Net Result YTD

MUSD



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Lower thermal generation partially offset by higher renewable generation

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Intipampa	(S)	28	1%	28	1%	0	1%	78	1%	74	1%	4	5%	107	1%
Punta Lomitas and expansion	(W)	317	14%	186	9%	131	70%	772	12%	480	7%	292	61%	708	8%
Huambos	(W)	23	1%	0	0%	23	n.a.	40	1%	0	0%	40	n.a.	0	0%
Duna	(W)	28	1%	0	0%	28	n.a.	49	1%	0	0%	49	n.a.	0	0%
Auxiliaries and losses		-24	-1%	-79	-4%	55	-70%	-102	-2%	-154	-2%	52	-34%	-195	0%
NET GENERATION		2,501	114%	2,504	115%	-3	0%	6,162	96%	6,366	98%	-204	-3%	8,621	99%
COES NET*		-308	-14%	-319	-15%	10	-3%	247	4%	139	2%	108	77%	51	-1%
CLIENTS DEMAND		2,192	100%	2,185	100%	7	0%	6,409	100%	6,505	100%	-96	-1%	8,672	100%



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

* COES NET: (+) buyer position; (-) seller position; ** Preliminary figures

3Q 2024 RESULTS

Lower revenues due to lower sales in COES by lower generation

(MUSD)	3Q 2024	3Q 2023	Δ 3Q		9M 2024	9M 2023	Δ 9M		FY 2023
Revenues	266.3	229.5	36.8	16.0%	568.4	534.2	34.2	6.4%	671.8
EBITDA*	86.5	36.5	50.0	136.8%	218.9	155.7	63.2	40.6%	211.7
EBITDA Margin	32%	16%	n.a.	n.a.	39%	29%	n.a.	n.a.	32%
Net Result	47.2	1.7	45.5	2728.6%	93.2	52.6	40.6	77.1%	6.0
Recurrent EBITDA	86.5	36.5	50.0	136.8%	218.9	155.7	63.2	40.6%	211.7
Recurrent Net Result	47.2	1.7	45.5	2728.6%	93.2	52.6	40.6	77.1%	60.8
Financial Debt	584.2	598.1	-13.9	-2.3%	584.2	598.1	-13.9	-2.3%	583.6
Total Debt**	587.4	600.0	-12.5	-2.1%	587.4	600.0	-12.5	-2.1%	587.0
Total Net Debt	339.7	415.2	-75.6	-18.2%	339.7	415.2	-75.6	-18.2%	509.8
Total Net Debt / EBITDA 12m	1.2x	2.1x	-0.8	-39.9%	1.2x	2.1x	-0.8	-39.9%	2.4x

* 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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