

ENGIE ENERGÍA PERÚ INVESTORS PRESENTATION RESULTS 4Q 2024



EEP MAIN EVENTS (1/2)



EEP was awarded 3 Electrical Transmission Projects in the last PROINVERSIÓN bidding process of 2024.

As part of the tender organized by the Private Investment Promotion Agency ("PROINVERSIÓN"), on December 18th we were awarded the bid for 3 Electrical Transmission projects, which involve the design, financing, construction, operation and maintenance of these assets.



We were recognized for our dedication to sustainability and the energy transition.

We were honored with the 2024 Sustainable Development Award by SNMPE for our "Reforestation in Quitaracsá: *Sembrando Sueños*" project, which, in partnership with the Avanzar Rural program, focuses on mitigating climate change, restoring ecosystems, and promoting sustainability by reforesting 130 hectares.



EEP maintains "AAA" local rating

In November 2024, both Apoyo & Asociados and Moody's Local agencies maintained ENGIE Energía Perú "AAA local" risk rating with a stable perspective. This recognition highlights the company's financial strength, supported by the diversification of its installed capacity across geographies and energy resources.



EEP in the "TOP 100" Companies with Best Reputation in Peru and the Energy Sector Leader

For the seventh consecutive year, we maintained our leadership in the energy sector of the MERCO Companies ranking and remained in the Top 100 of the companies with the best reputation in Peru, ranking 65th.

EEP MAIN EVENTS (2/2)



Strengthening Forest Fire Prevention in Communities Near ENGIE Energía Perú

EEP implemented a forest fire prevention plan for communities near the Duna and Huambos Power Plants, focusing on awareness, equipment, and training. The initiative trained 90 participants, distributed educational materials, and ran a radio campaign. Additionally, 25,155 soles were raised for the PROFONAMPE Committee through employee donations and EEP's contribution.



EEP Strengthens Healthcare in Ocucaje

EEP reaffirmed its health commitment by donating an ambulance and over 400,000 soles in medical equipment to Ocucaje, Ica, including essential tools like a portable ultrasound and neonatal incubator. This initiative, aimed at improving healthcare and emergency response, was made possible through collaboration with local authorities and health networks.



EEP and Celepsa Promote Female Entrepreneurship with 'Hilos que Conectan' Project

EEP and Celepsa launched the "Hilos que Conectan" project to promote female entrepreneurship, benefiting 44 women from local settlements. With a 20,000 soles investment, the program taught ayacuchano embroidery, empowering participants and encouraging economic development.



EEP and Avanzar Rural Finance Sustainable Animal Husbandry Project

EEP, in Quitaracsa, in collaboration with Avanzar Rural, financed a Sustainable Animal Husbandry Project that benefits 60 families from the Rural Community. This project provides co-financing and technical support to strengthen business models and foster economic growth, contributing to the sustainable development of the region.

01

KEY MESSAGES



4Q 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 3.3% in 4Q 2024 compared to 4Q 2023, mainly from wind and hydro generation (due to better hydrology). In addition, cumulative generation in 12M 2024 increased by 2.8% compared to 12M 2023.
- As of December, EEP maintained a leading position in the sector, accounting for 18.8% of the total capacity and 13.7% of the total energy generation of the system.
- EEP energy generation 4Q 2024 (2,067 GWh) decreased 10.0% compared to 4Q 2023 (2,296 GWh).



Commercial Performance

- Number of free clients in 4Q 2024 (56 clients) a 27.3% decrease compared to 4Q 2023 (77 free clients). However, the capacity contracted as of December 2024 (1,771 MW) increased by 0.2% compared to the same period in 2023 (1,767 MW).
- EEP's clients demand in 4Q 2024 (2,252 GWh) increased by 2.0% compared to 4Q 2023 (2,208 GWh). In addition, cumulative clients demand in 12M 2024 (8,926 GWh) increased by 2.4 % compared to 12M 2023 (8,713 GWh).
- During the 4Q 2024, EEP has signed one new contract with COELVISAC for a total capacity of 28 MW.

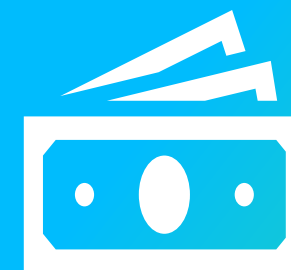


4Q 2024 EEP HIGHLIGHTS (2/2)

EBITDA growth driven by recovery from record low hydrology in 2023

Financial Results

- EBITDA for 4Q 2024 reached 50.9MUSD, a decreased of 9% compared to 4Q 2023 (56.0MUSD), mainly due to one-off events that positively impacted 2023 such as the recognition of insurance proceeds from Quitaracsa. Additionally, EBITDA as of 12M 2024 (266.2MUSD) increased by 26% compared to the 12M 2023 (211.7MUSD) .
- Net Income for 4Q 2024 reached 6.8MUSD, compared to 4Q 2023 (-46.6MUSD) mainly due to the recognition in 2023 of an impairment in book value of the generation assets according to the IAS 36. Additionally, Net Income as of 12M 2024 (98.7MUSD) increased compared to the 12M 2023 (6.0MUSD; without the non-recurrent event the Net Result would have been 60.8MUSD; a 62% increase without this extraordinary effect).



Debt Performance

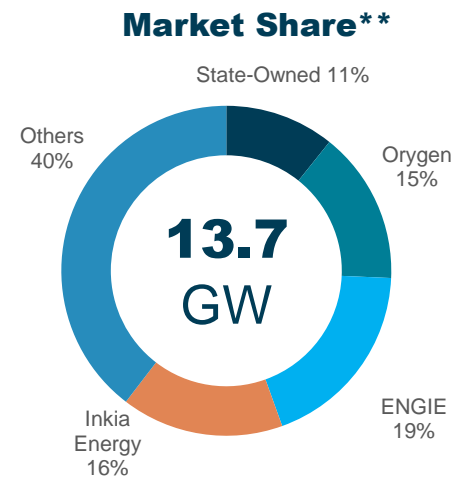
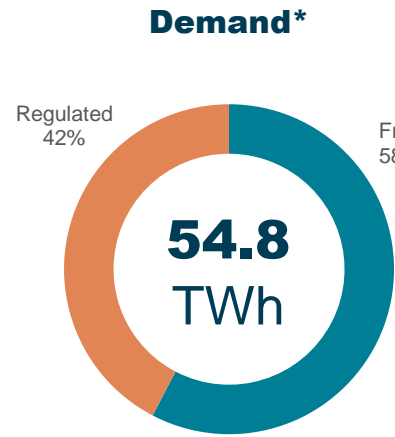
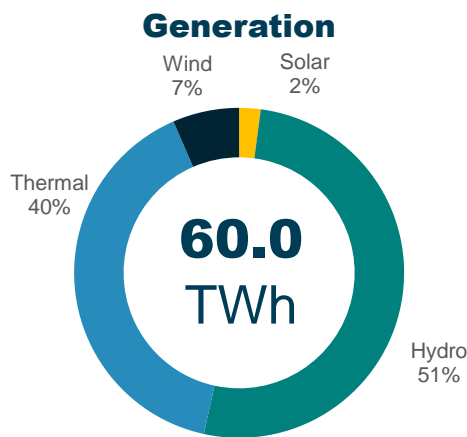
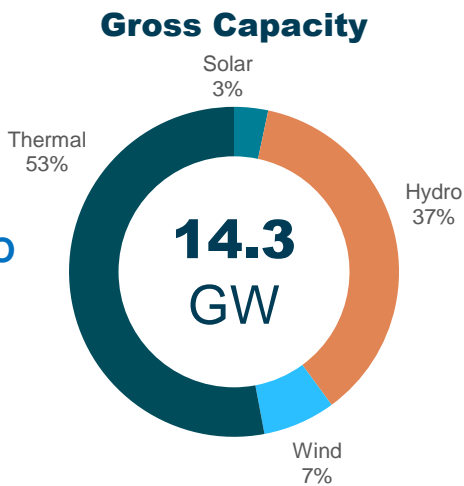
- Financial debt reached 575MUSD as of December 2024, a decrease of 1.5% versus December 2023 (584MUSD).
- During June, the 2nd issuance of the 3rd corporate bond program was paid for 78.9MPEN (approximately 21MUSD).
- EEP maintained the AAA local rating for its debt instruments (Corporate Bonds) and 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): 1.53x @December/2024.



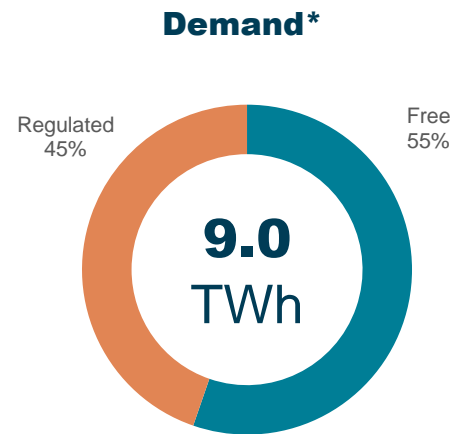
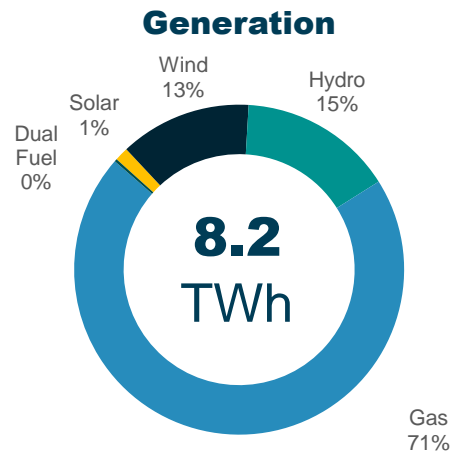
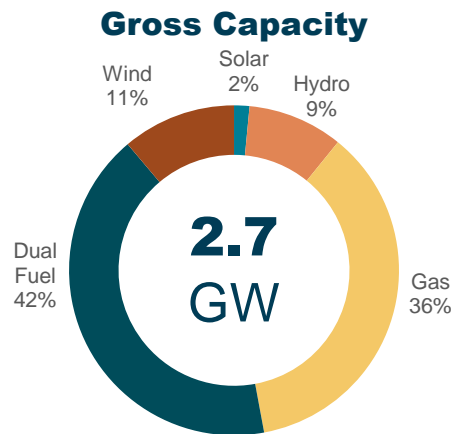
INDUSTRY AND COMPANY HIGHLIGHTS


As of December 31, 2024

SISTEMA ELECTRICO INTERCONECTADO NACIONAL



ENGIE ENERGÍA PERÚ





ENGIE Energía Perú

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

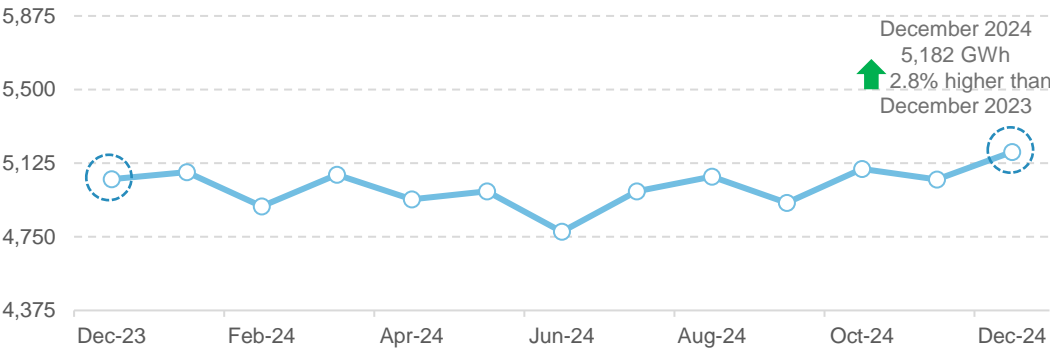
* At transfer bus-bar
** Mkt share of efficient capacity
Source: COES / elaborated by EEP



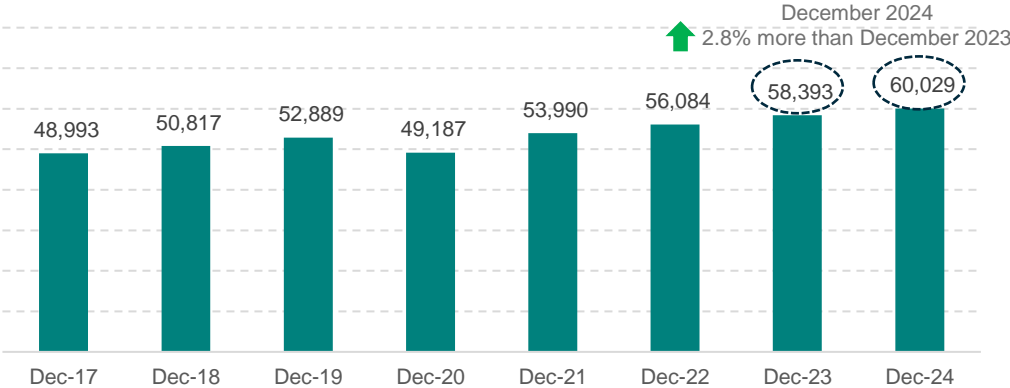
ENERGY GENERATION MARKET IN PERU

12M 2024 higher hydro production than 12M 2023

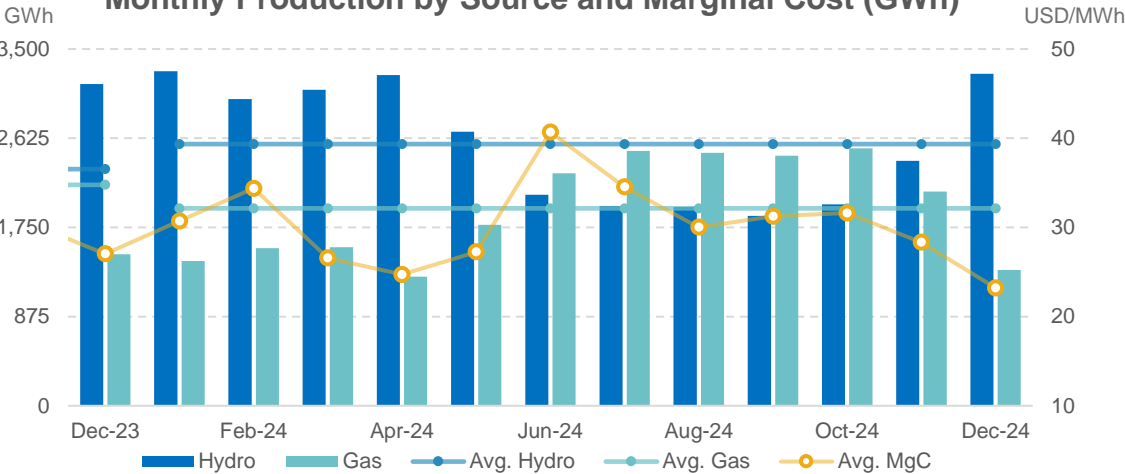
Monthly Production (GWh)



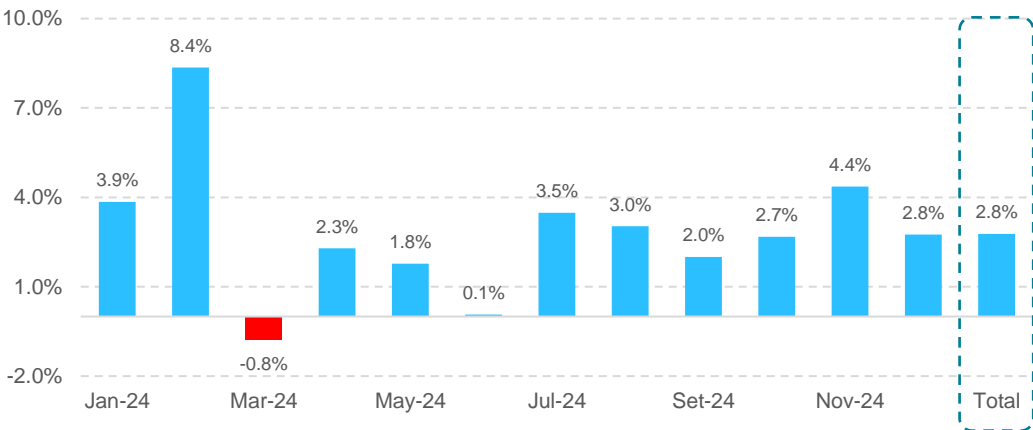
12M Accumulated Production in each year (GWh)



Monthly Production by Source and Marginal Cost (GWh)



Electricity demand growth compared to 2023 (MoM)

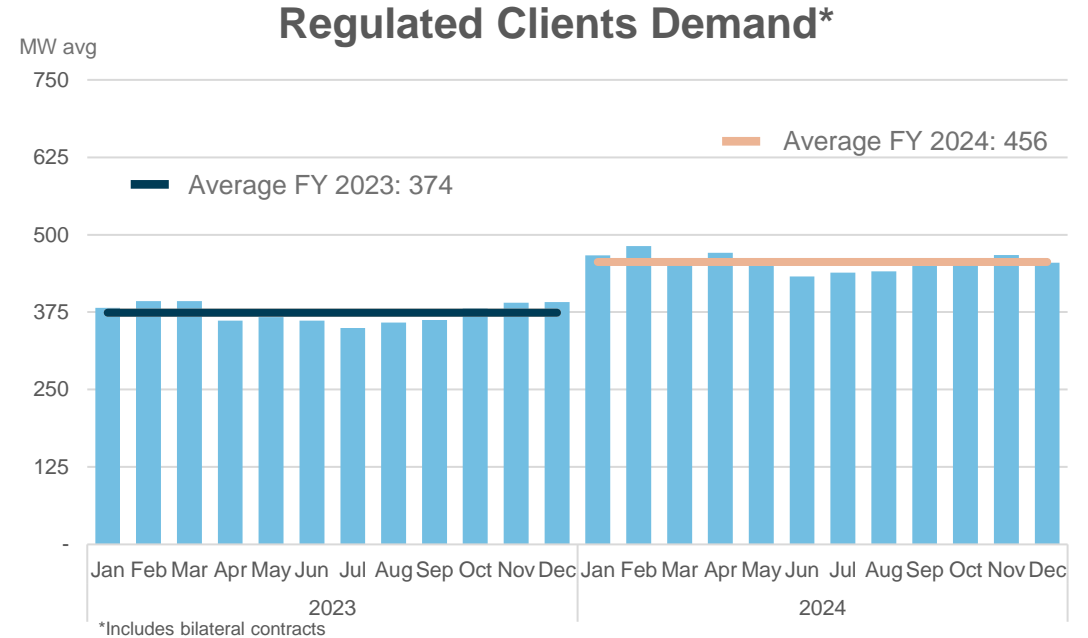
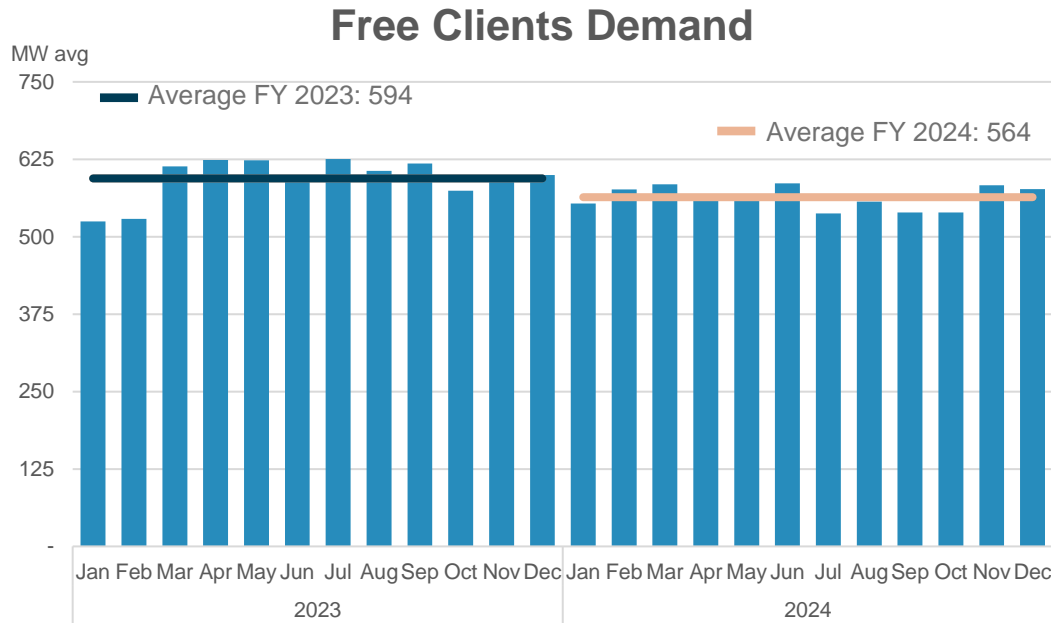


* This year February has 29 days vs. 28 days in February 2023. Considering only 28 days in both years, the demand for February would be 4.6% and the total demand would be 2.2%.

Source: COES / elaborated by EEP

OUR CLIENTS DEMAND

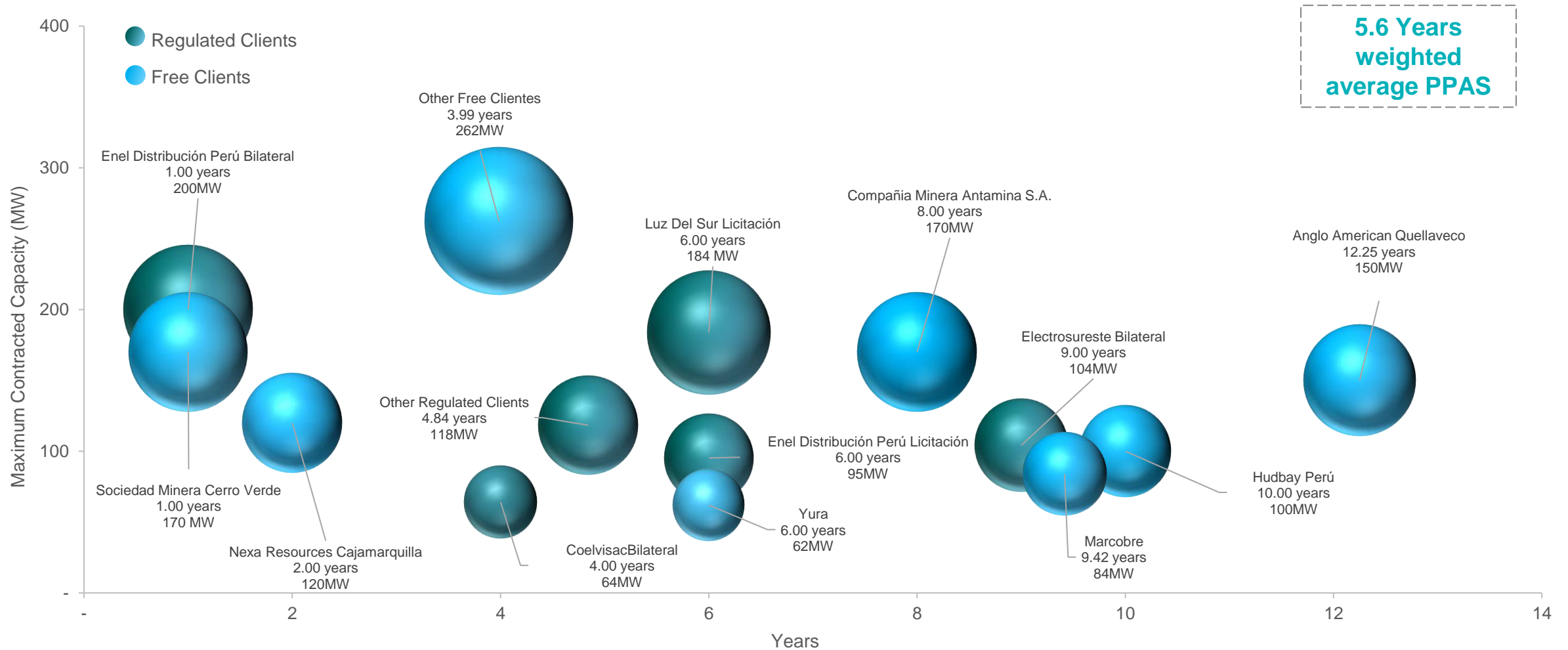
As of December 31, 2024



- On average in December 2024, the consumption of free clients was around 577MW, approximately 23MW lower than December 2023, mainly due to a lower clients demand of the mining sector. The average for FY 2024 was 564MW, 5.1% lower than in FY 2023 (594MW).
- In December 2024, the consumption of regulated clients was around 455MW, approximately 64MW higher than December 2023. The average for FY 2024 was 456MW, 21.9% higher than FY 2023 (374MW).

Source: COES / elaborated by EEP

DIVERSIFIED COMMERCIAL PORTFOLIO (>45MW)



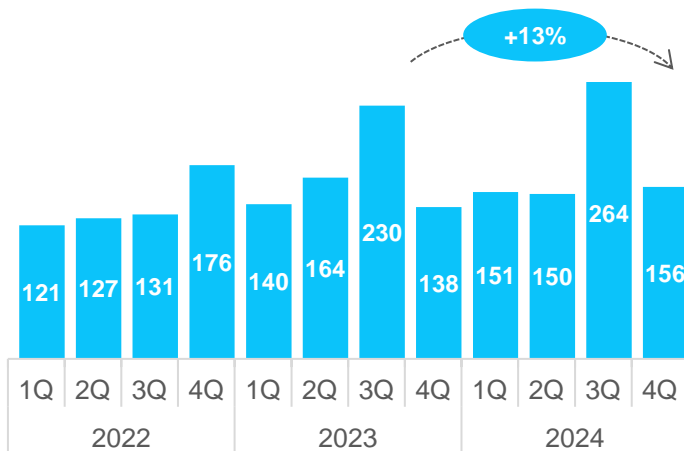
Note: In addition, we have two PPAs of 30 years and 7 year for 37MW and 4MW respectively with Anglo American Quellaveco which have not been included in the graph

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

MAIN FINANCIAL RESULTS

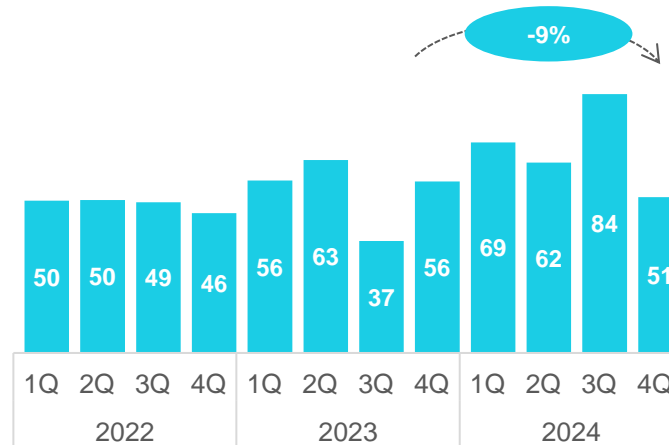
Revenues 4Q

MUSD



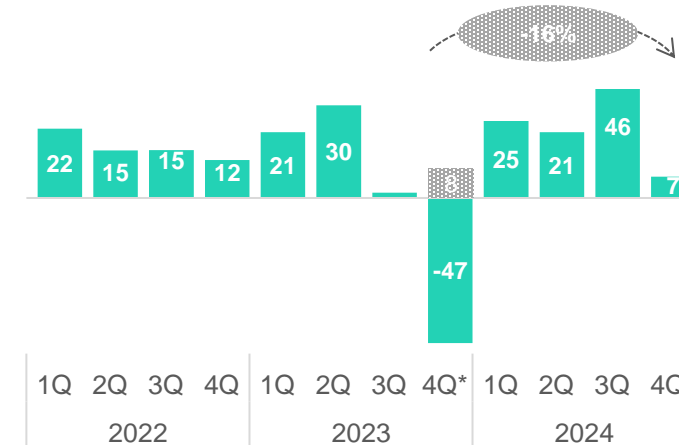
EBITDA 4Q

MUSD



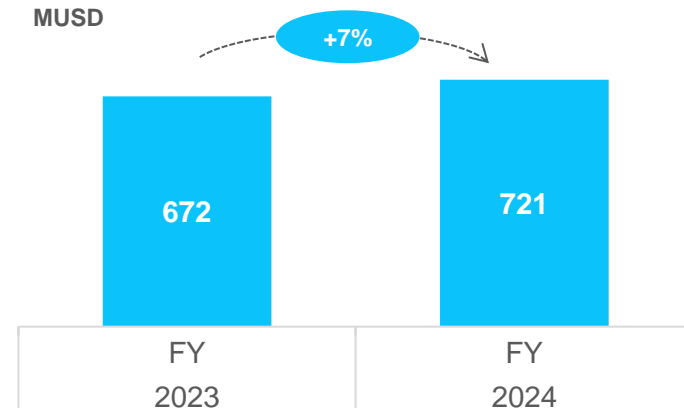
Net Result 4Q

MUSD



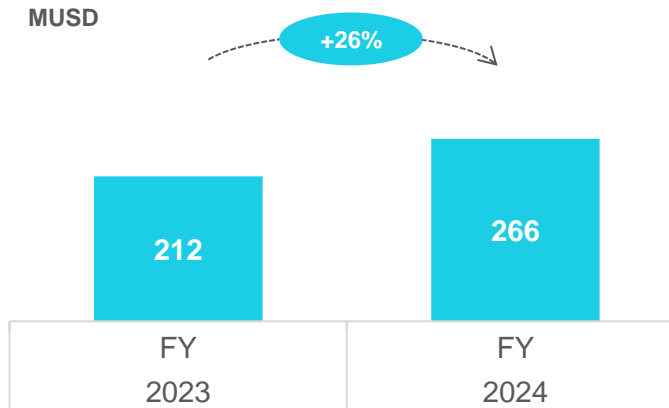
Revenues FY

MUSD



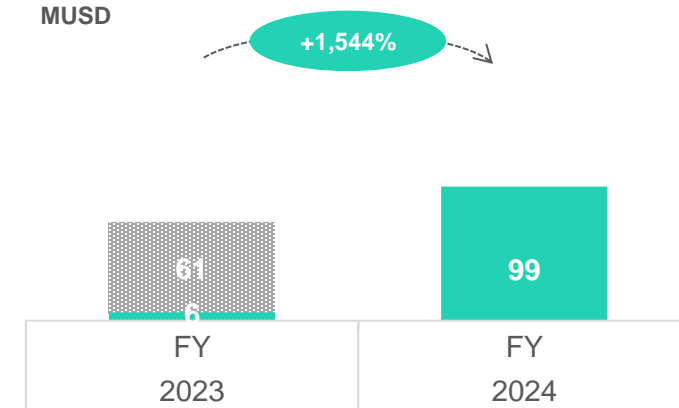
EBITDA FY

MUSD



Net Result FY

MUSD



EEP's GENERATION AND ENERGY BALANCE 4Q 2024

Lower thermal generation partially offset by higher renewable generation

GWh		4Q 2024**		4Q 2023		Δ 4Q		12M 2024		12M 2023		Δ 12M	
Yuncán HPP	(H)	203	9%	222	10%	-19	-8%	789	9%	800	9%	-10	-1%
Quitaracsa HPP	(H)	119	5%	38	2%	81	215%	457	5%	148	2%	309	208%
Chilca1 CCGT	(T)	1,334	59%	1,653	75%	-318	-19%	5,392	60%	6,039	69%	-647	-11%
Chilca2 CCGT	(T)	84	4%	120	5%	-35	-29%	408	5%	585	7%	-177	-30%
Ilo31 (Cold Reserve)	(T)	1	0%	1	0%	0	-26%	6	0%	121	1%	-116	-95%
Ilo41 (Nodo)	(T)	1	0%	3	0%	-2	-77%	15	0%	308	4%	-293	-95%
Intipampa	(S)	33	1%	33	1%	1	2%	111	1%	107	1%	4	4%
Punta Lomitas and expansion	(W)	292	13%	228	10%	63	28%	1,063	12%	708	8%	356	50%
Auxiliaries and losses		-47	-2%	-41	-2%	-5	13%	-147	-2%	-195	-2%	48	-25%
NET GENERATION		2,020	90%	2,255	102%	-235	-10%	8,095	91%	8,621	99%	-526	-6%
COES NET*		232	10%	-47	-2%	278	-594%	830	9%	92	1%	738	798%
CLIENTS DEMAND		2,252	100%	2,208	100%	43	2%	8,925	100%	8,713	100%	212	2%

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

4Q 2024 RESULTS

Higher revenues due to higher client's demand and higher price

(MUSD)	4Q 2024	4Q 2023	Δ 4Q		FY 2024	FY 2023	Δ FY	
Revenues	155.9	137.6	18.3	13.3%	720.8	671.8	49.0	7.3%
EBITDA*	50.9	56.0	-5.1	-9.1%	266.2	211.7	54.6	25.8%
EBITDA Margin	33%	41%	n.a.	n.a.	37%	32%	n.a.	n.a.
Net Result	6.8	-46.6	53.5	-114.7%	98.7	6.0	92.7	1544.4%
Recurrent EBITDA	50.9	56.0	-5.1	-9.1%	266.2	211.7	54.6	25.8%
Recurrent Net Result	6.8	8.1	-1.3	-15.9%	98.7	60.8	37.9	62.4%
Financial Debt	574.5	583.6	-9.1	-1.6%	574.5	583.6	-9.1	-1.6%
Total Debt**	577.9	587.0	-9.1	-1.6%	577.9	587.0	-9.1	-1.6%
Total Net Debt	408.1	509.8	-101.7	-19.9%	408.1	509.8	-101.7	-19.9%
Total Net Debt / EBITDA 12m	1.5x	2.4x	-0.9	-36.4%	1.5x	2.4x	-0.9	-36.4%

* 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

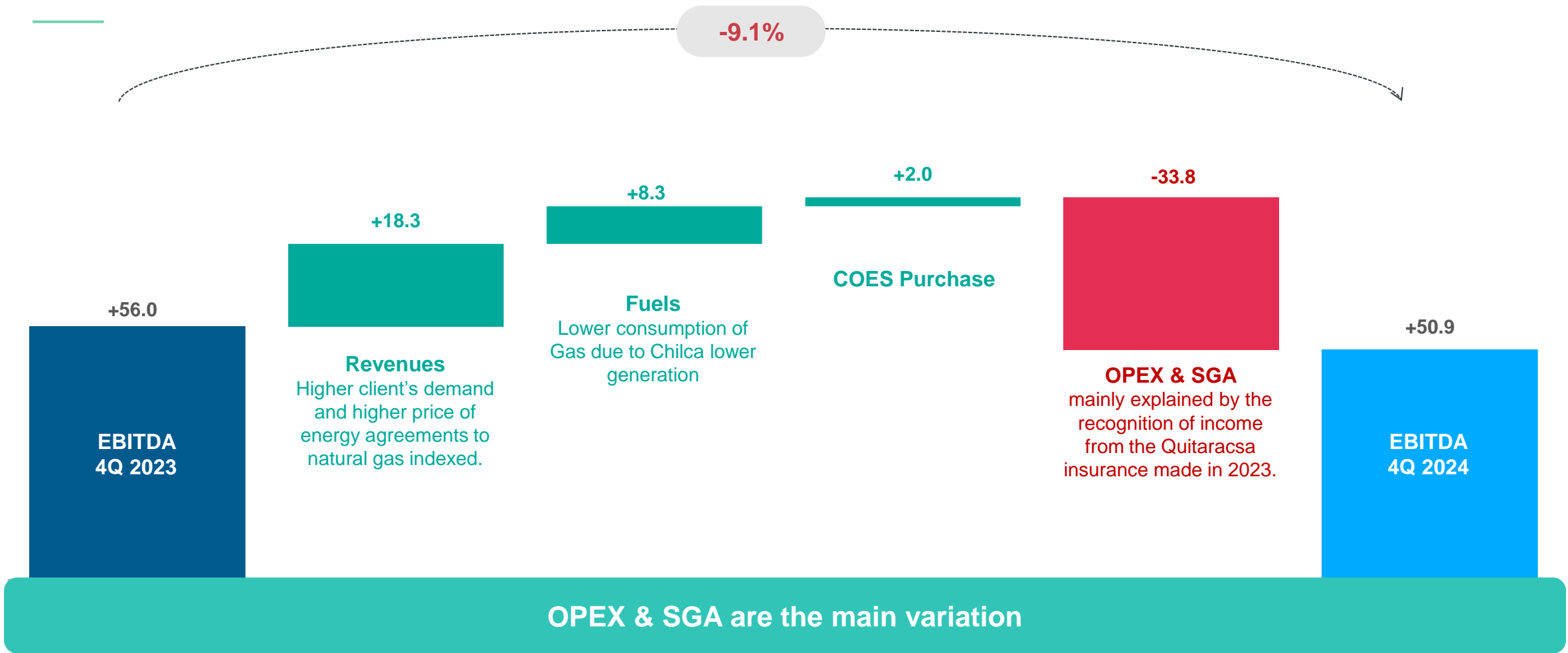
02

FINANCIAL UPDATE



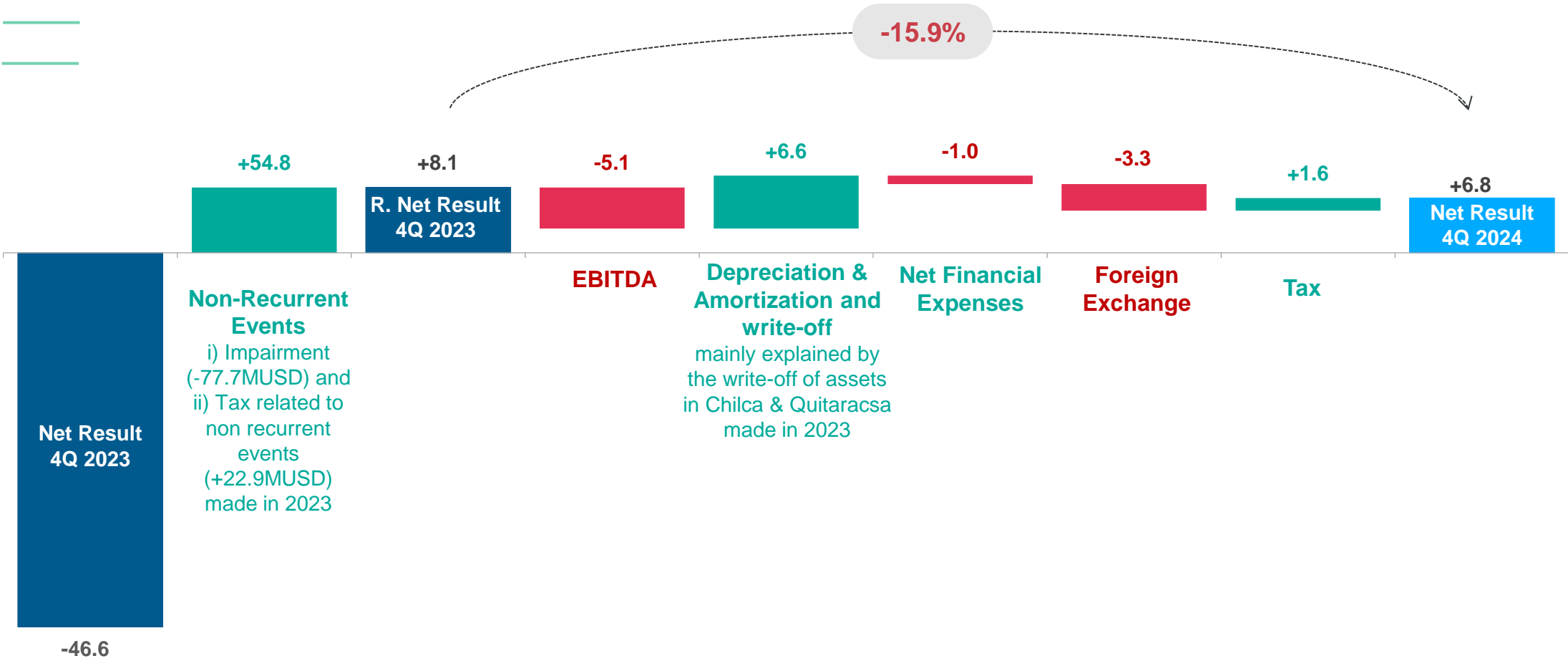
EBITDA 4Q 2024 vs. 2023: -5.1 MUSD

By effect
In MUSD



NET RESULT 4Q 2024 vs. 2023: +53.5 MUSD (-1.3 MUSD recurrent)

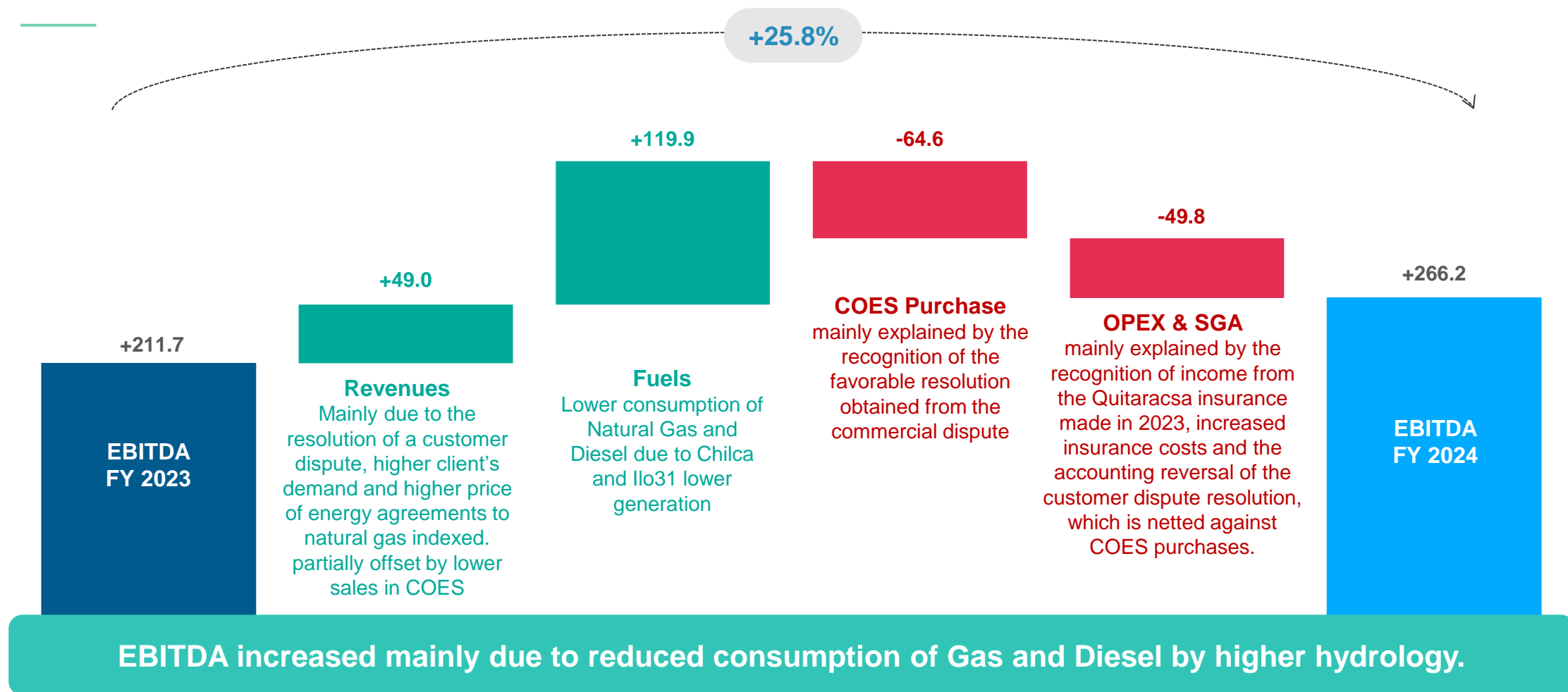
By effect
In MUSD



Write-off and EBITDA are the main variation for 4Q 2024 vs 4Q 2023

EBITDA FY 2024 vs. 2023: +54.6 MUSD

By effect
In MUSD



NET RESULT FY 2024 vs. 2023: +92.7 MUSD (+37.9 MUSD recurrent)

By effect
In MUSD

+1,544.4%

+62.4%

Non-Recurrent Events

i) Impairment (-77.7MUSD) and
ii) Tax related to non recurrent events (+22.9MUSD) made in 2023

+54.8

+60.8

Recurrent
Net Result
FY 2023

+54.6

EBITDA

-6.8

Depreciation & Amortization and write-off
mainly by COD of Punta Lomitas partially offset the write-off of assets in Chilca & Quitaracsa made in 2023

+6.4

Net Financial Expenses
Mainly due to the recognition of interest of the favorable outcome of the commercial dispute, partially offset by interest on the loan used to finance the Punta Lomitas Wind Power Plant, which is no longer capitalized since its commercial operation date (COD).

-2.3

Foreign Exchange

-13.9

Tax

+98.7

Net Result
FY 2024

+6.0

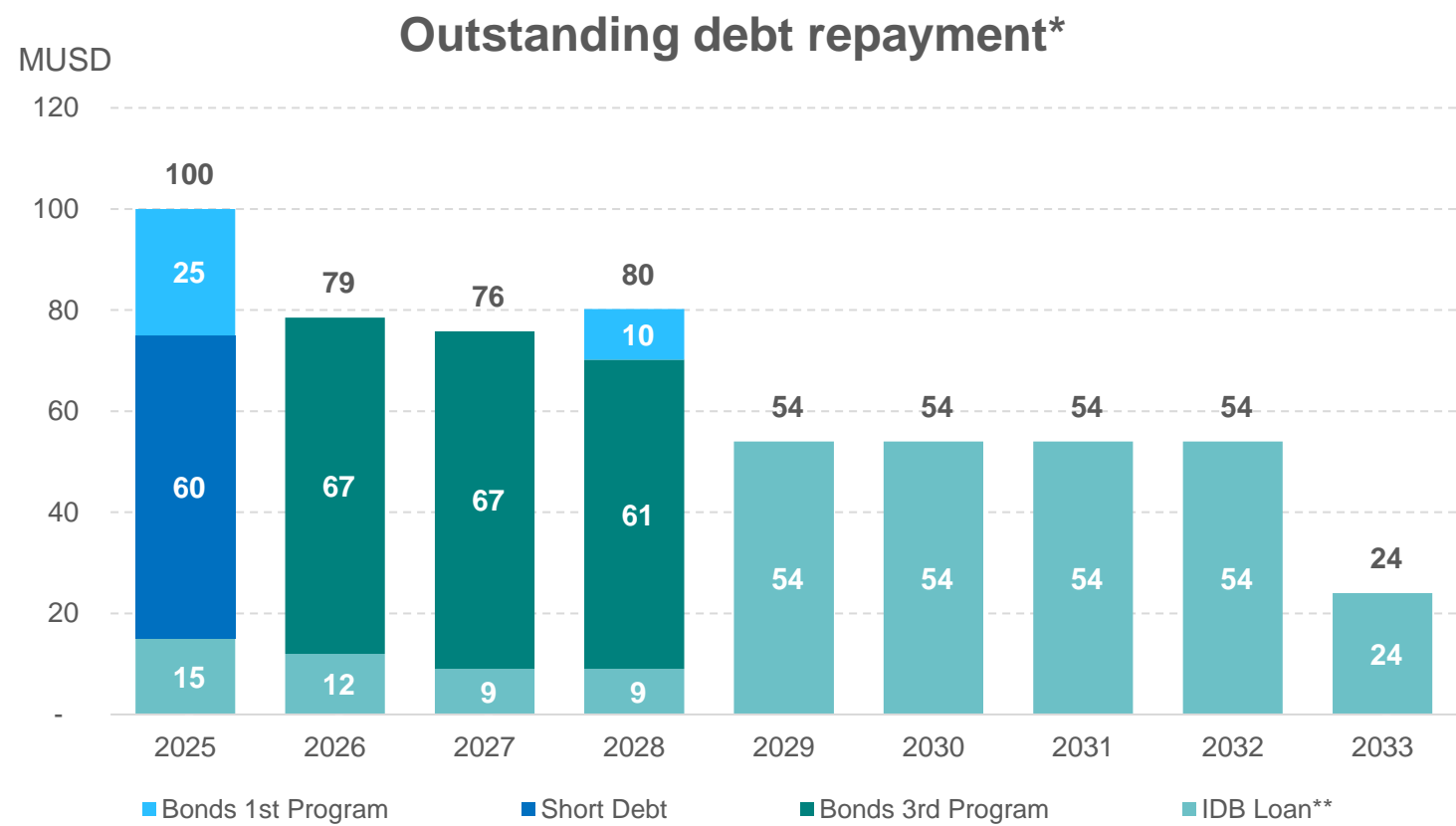
Net Result
4Q 2023

Higher EBITDA and Net Financial Expenses contribution increasing the Net Result

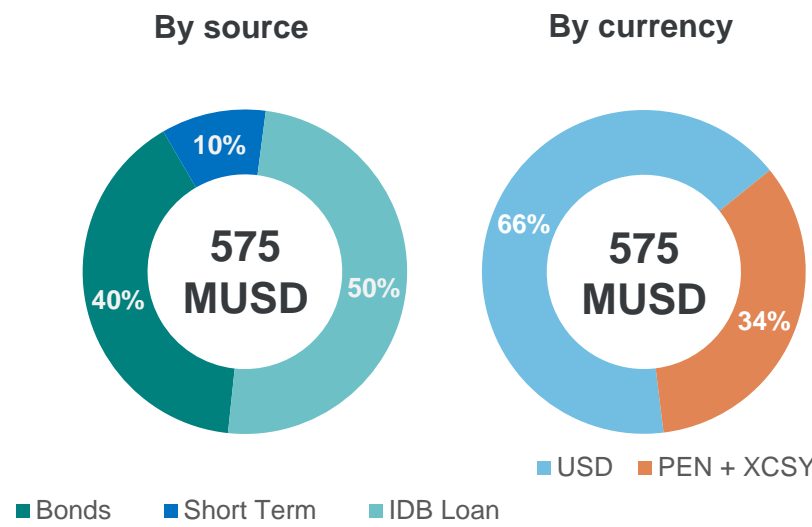
DEBT PROFILE

Constantly looking for optimization of existing debt

Financial Debt Breakdown - As of December 2024



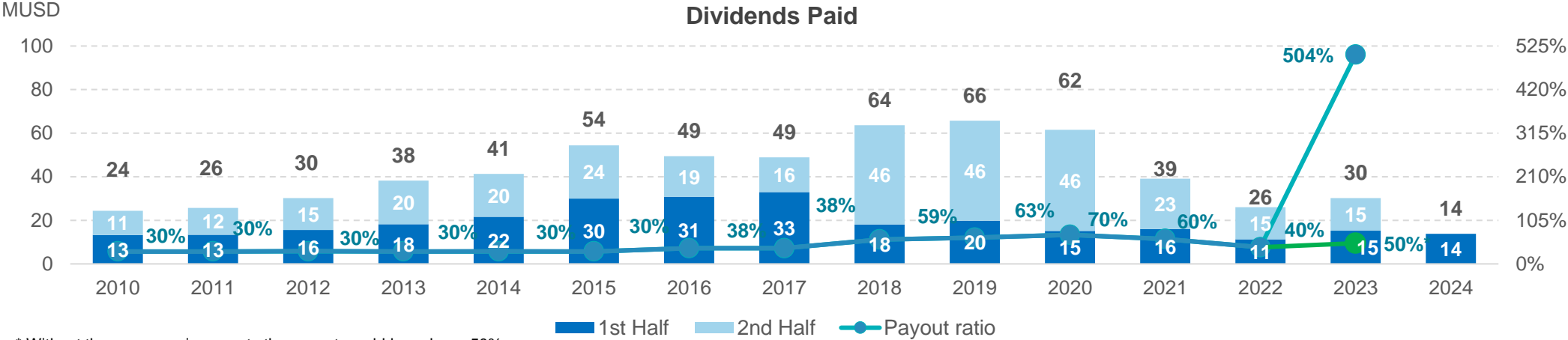
* Remaining as from 01/10/2024
** It includes the second disbursement of the IDB loan



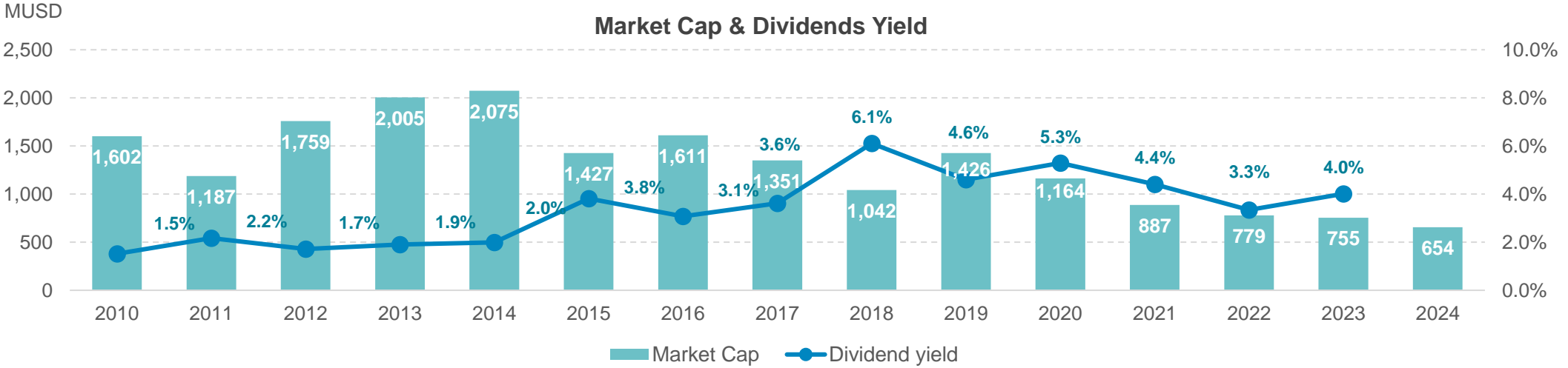
Credit Rating – Nov 2024



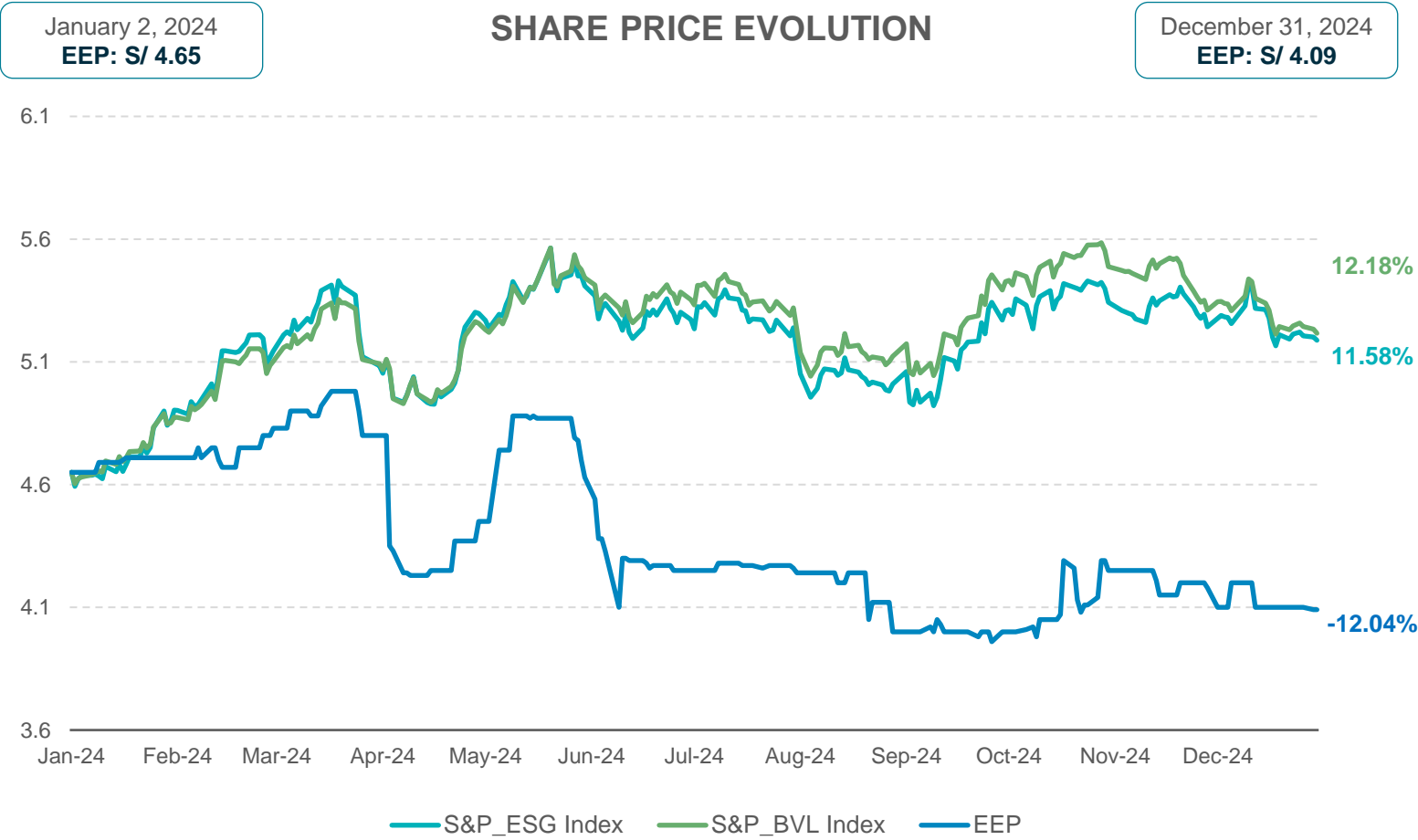
SHAREHOLDERS RETURN



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



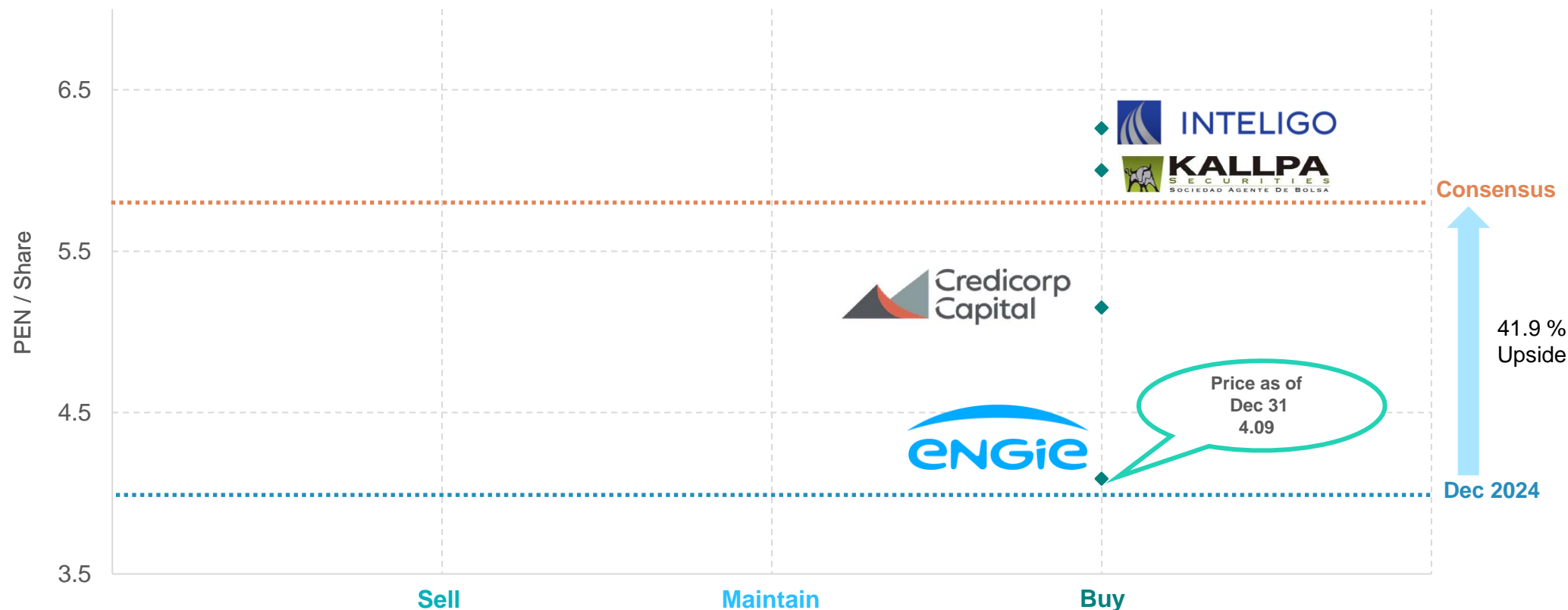
EEP IN THE CAPITAL MARKET



FINANCIAL MARKET DATA – DECEMBER 2024	
Number of shares issued	601,307,011
Share price (PEN) – 31/12/2024	4.09
VWAP (3m) – (PEN)	4.10
52 week – high – (PEN)	4.98
52 week – low – (PEN)	3.96
Market Cap (MUSD)	654
Enterprise Value (EV) (MUSD)	1,059
EV / EBITDA	4.0x
Price to Book Value (P/B)	0.5x
Price / Earnings ratio (P/E)	6.6x
Daily avg. trading volume (Msh)	0.08
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	5.15	6.00	6.26	5.80
Recommendation	Buy	Buy	Buy	
Date	October 2024	October 2024	October 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

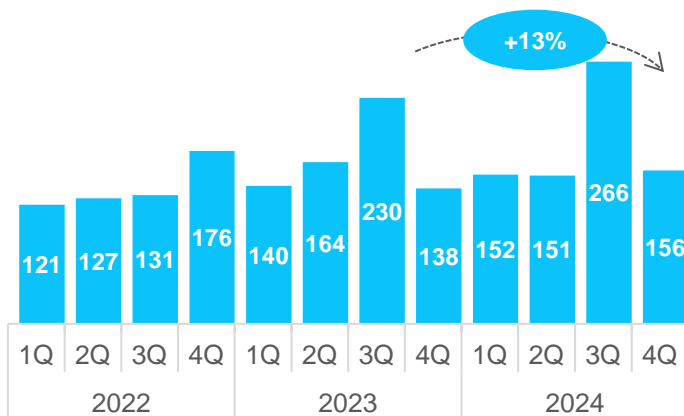
CONSOLIDATED INFORMATION



MAIN FINANCIAL RESULTS

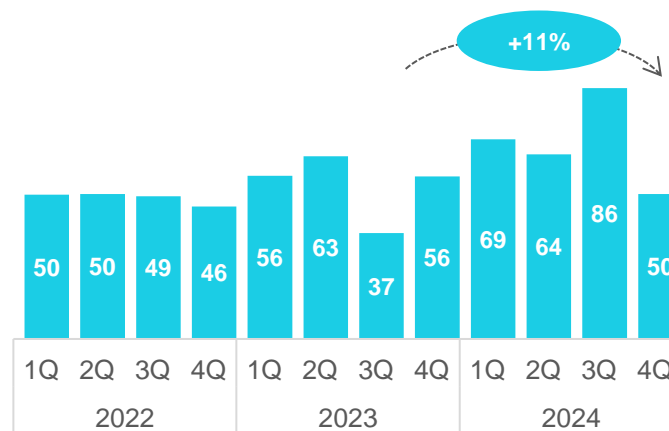
Revenues 4Q

MUSD



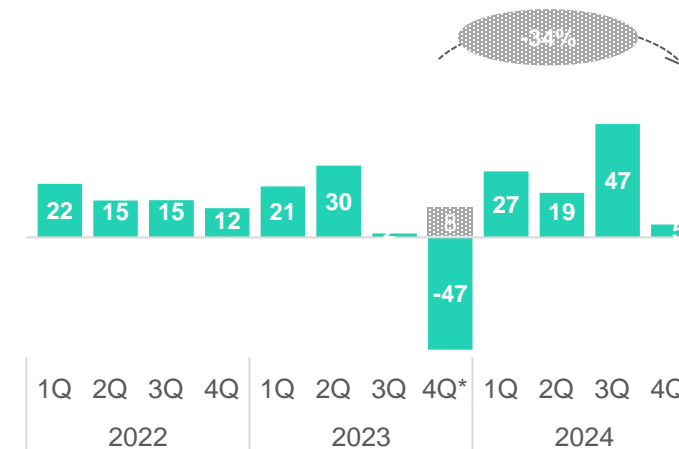
EBITDA 4Q

MUSD



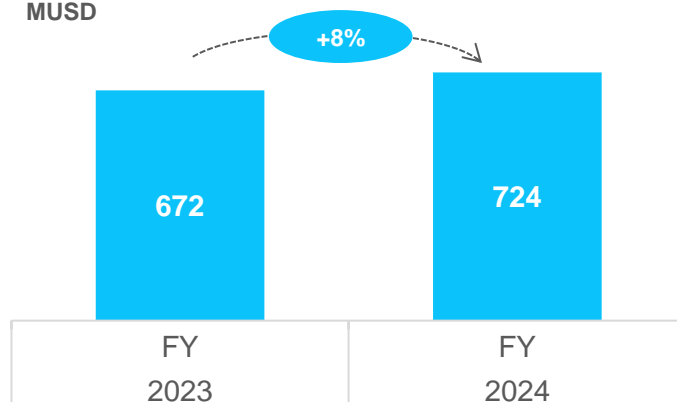
Net Result 4Q

MUSD



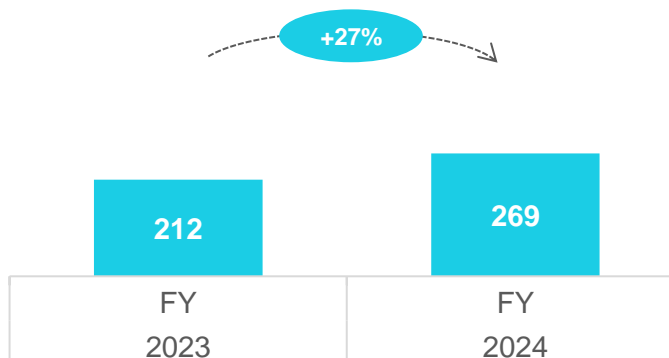
Revenues FY

MUSD



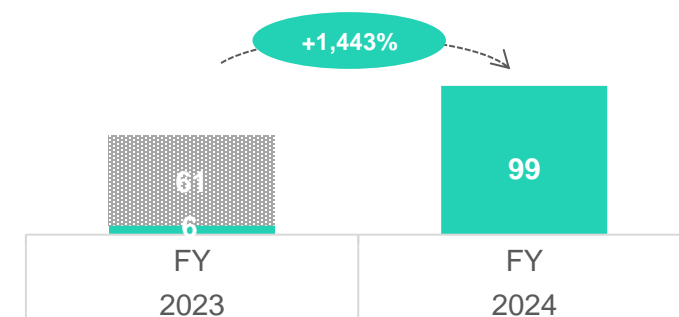
EBITDA FY

MUSD



Net Result FY

MUSD



EEP's GENERATION AND ENERGY BALANCE 4Q 2024

Lower thermal generation partially offset by higher renewable generation

GWh		4Q 2024**		4Q 2023		Δ 4Q		12M 2024		12M 2023		Δ 12M	
Yuncán HPP	Ⓜ	203	9%	222	10%	-19	-8%	789	9%	800	9%	-10	-1%
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Intipampa	Ⓢ	33	1%	33	1%	1	2%	111	1%	107	1%	4	4%
Punta Lomitas and expansion	Ⓦ	292	13%	228	10%	63	28%	1,063	12%	708	8%	356	50%
Huambos	Ⓦ	11	0%	0	0%	11	n.a.	51	1%	0	0%	51	n.a.
Duna	Ⓦ	15	1%	0	0%	15	n.a.	64	1%	0	0%	64	n.a.
Auxiliaries and losses		-50	-2%	-41	-2%	-8	20%	-152	-2%	-195	-2%	43	-22%
NET GENERATION		2,043	91%	2,255	102%	-212	-9%	8,205	95%	8,621	99%	-416	-5%
COES NET*		209	9%	-47	-2%	255	-545%	456	5%	92	1%	363	393%
CLIENTS DEMAND		2,252	100%	2,208	100%	43	2%	8,661	100%	8,713	100%	-53	-1%

4Q 2024 RESULTS

Higher revenues due to higher client's demand and higher price

(MUSD)	4Q 2024	4Q 2023	Δ 4Q		FY 2024	FY 2023	Δ FY	
Revenues	155.8	137.6	18.2	13.2%	724.2	671.8	52.4	7.8%
EBITDA*	50.0	56.0	-6.0	-10.7%	268.9	211.7	57.2	27.0%
EBITDA Margin	32%	24%	n.a.	n.a.	37%	32%	n.a.	n.a.
Net Result	5.4	-46.6	52.0	-111.6%	98.6	6.0	92.6	1543.0%
Recurrent EBITDA	50.0	56.0	-6.0	-10.7%	268.9	211.7	57.2	27.0%
Recurrent Net Result	5.4	8.1	-2.7	-33.7%	98.6	60.8	37.8	62.3%
Financial Debt	574.5	583.6	-9.1	-1.6%	574.5	583.6	-9.1	-1.6%
Total Debt**	579.3	587.0	-7.8	-1.3%	579.3	587.0	-7.8	-1.3%
Total Net Debt	403.3	509.8	-106.5	-20.9%	403.3	509.8	-106.5	-20.9%
Total Net Debt / EBITDA 12m	1.2x	2.1x	-0.8	-39.9%	1.2x	2.1x	-0.8	-39.9%

* 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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