



CORPORATE PRESENTATION

4Q23 - April 2024



COMPANY OVERVIEW

Fenix Power: a relevant & efficient CCGT in Peru



THE COMPANY



One of the most efficient CCGT in Peru

Based on Heat Rate



3.3 TWh/year

LTM Net generation



40 miles south of Lima

Capital of Peru and largest city of the country



3.3 TWh/year

Average contracts



573 MW

Gross effective capacity

KEY FIGURES



LTM EBITDA
US\$98 mm



Cash
US\$46 mm

International Ratings



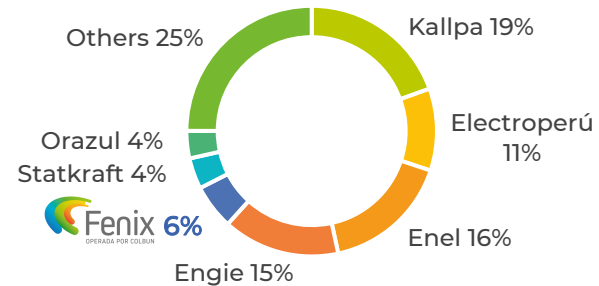
BBB- Stable

Fitch

BBB- Stable

S&P

MARKET SHARE¹ (%)



¹ Based on generation LTM.
Note: All figures as of Dec-23.

COMPANY OVERVIEW

Updated Shareholder's Structure



59% Colbun

- ✓ Chilean power generation company
- ✓ 2nd largest player in the SEN (Chile's main grid), with 15.5% of market share in terms of generation
- ✓ Around 4.0 GW of installed capacity
- ✓ Matte Group as Controlling shareholder

41% Blue Bolt¹

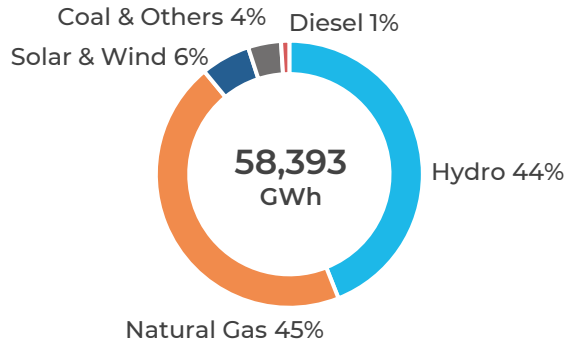
- ✓ Established by the Government of the Emirate of Abu Dhabi (Aa2/AA/AA)
- ✓ One of the largest global sovereign wealth funds
- ✓ Globally diversified investment portfolio
- ✓ Relevant experience as a partner and financial investor

¹ A wholly-owned subsidiary of Abu Dhabi Investment Authority – ADIA.
Note: All figures as of Dec-23.

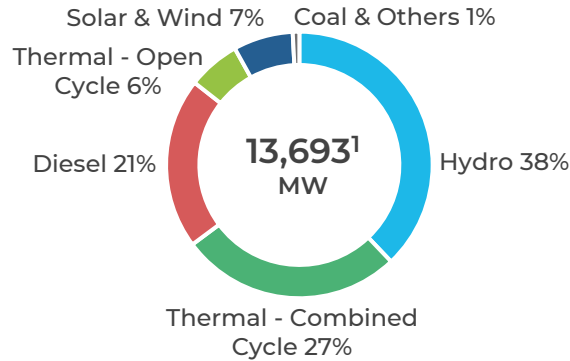
MARKET OVERVIEW

Power industry dynamics in Peru

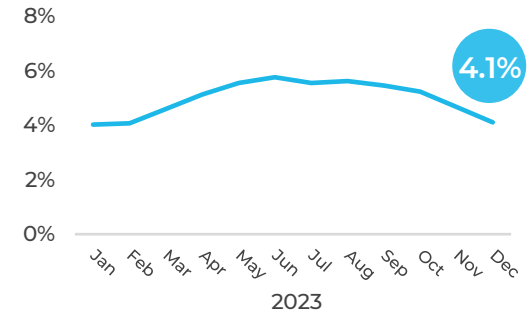
GENERATION LTM



INSTALLED CAPACITY BY TECHNOLOGY



DEMAND GROWTH (12-month average %)



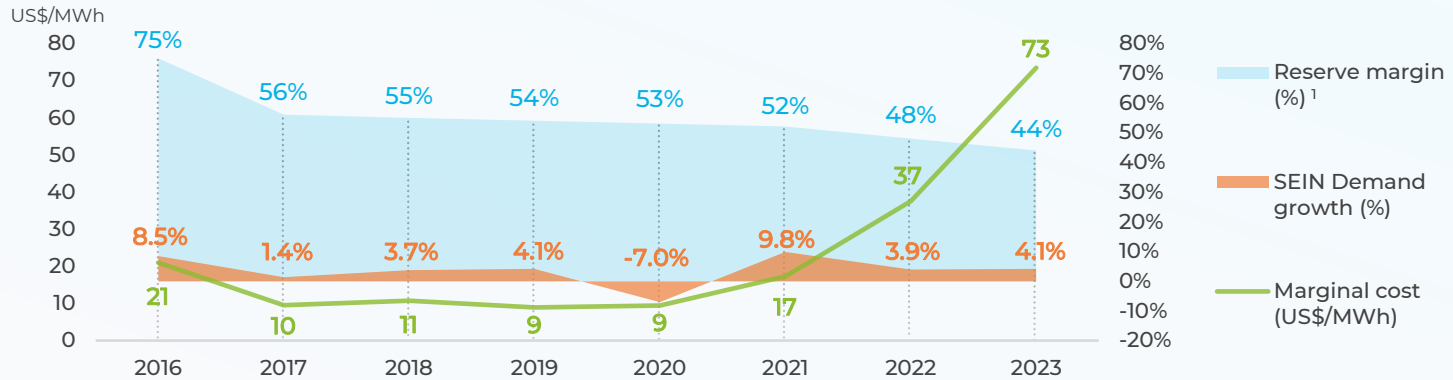
- ✓ Stable regulatory framework
- ✓ Investment grade country
- ✓ US\$ currency denominated market
- ✓ High growth potential

¹ Source: COES Annual Report.
Note: All figures as of Dec-23.

MARKET OVERVIEW

Marginal cost & demand in Peru

- ✓ Marginal costs are starting to increase due to the new “Calculation of variable costs of generation units”

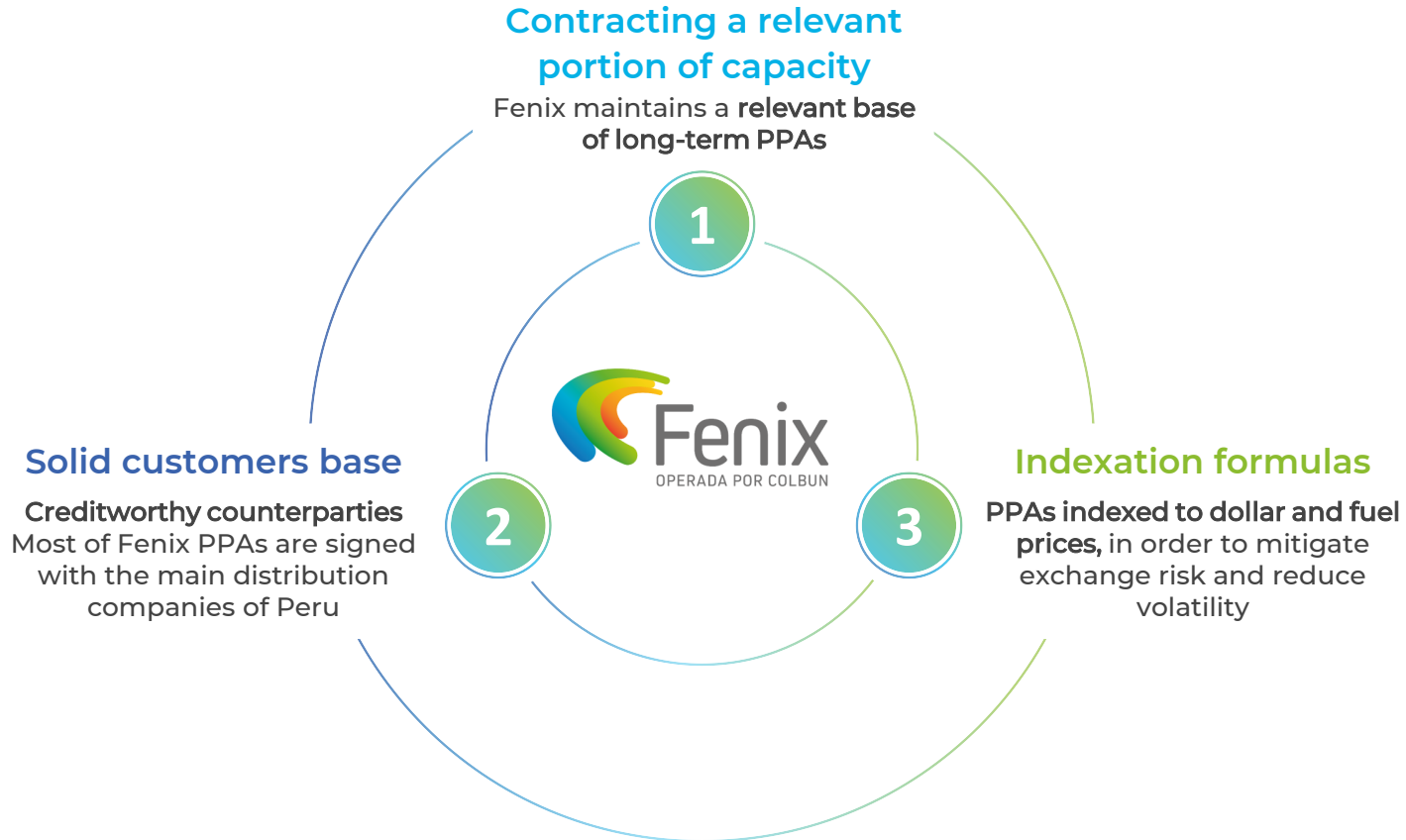


12.8	12.5	13.1	13.2	13.2	13.3	13.4	13.6	Installed Capacity (GW)
6.5	6.6	6.9	7.0	7.1	7.2	7.5	7.6	Maximun Demand (GW)

¹ Considers firm capacity, according to COES methodology.

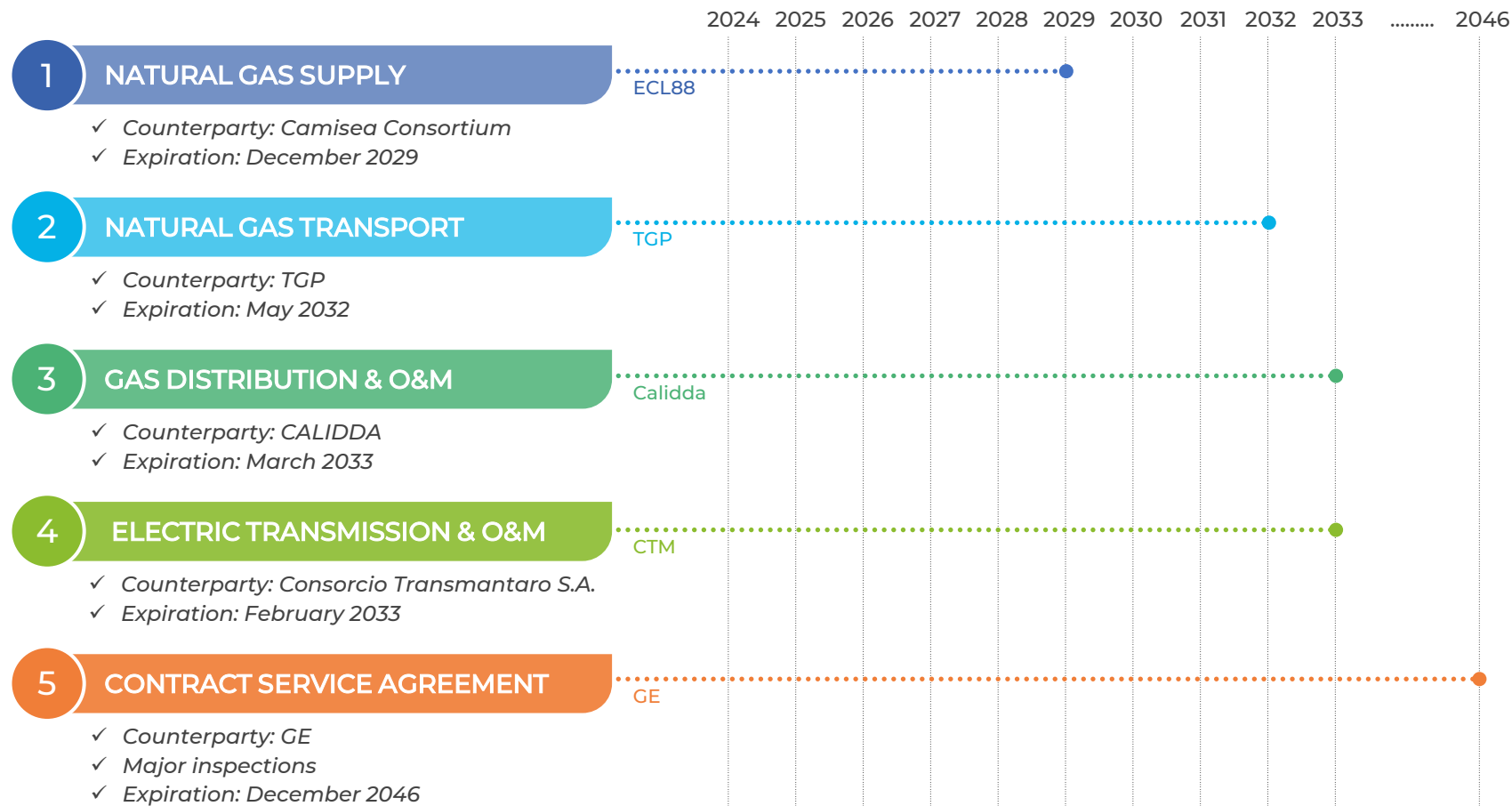
COMMERCIAL STRATEGY

Commercial policy



COMMERCIAL STRATEGY

Operational long-term contracts



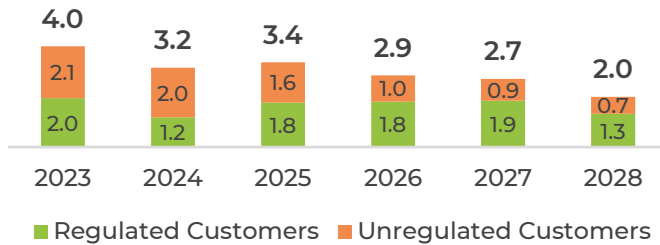
NEW POWER CAPACITY SIGNED DURING 2023

Stable cash flow profile supported by long-term PPAs

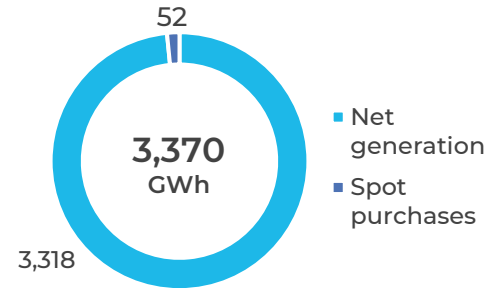
1 PPAs PROFILE

- ✓ Average life of long-term PPAs of 6 years
- ✓ US\$ indexation
- ✓ Strong AAA locally-rated off takers

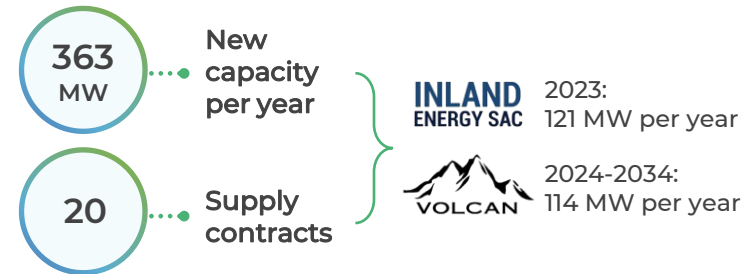
3 PPAs PORTFOLIO (TWh)



2 2023 CONTRACTED SALES¹



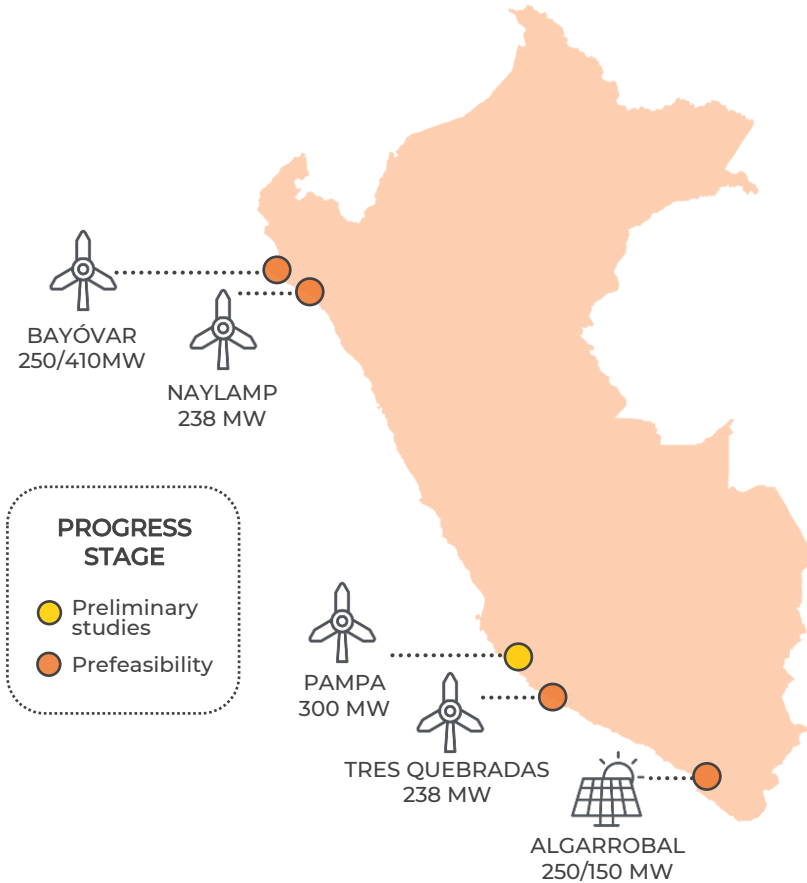
4 NEW CONTRACTED CAPACITY 2023



¹Does not include Celepsa.
Note: All figures as of Dec-23.

PIPELINE OF PROJECTS

Power diversification matrix



1.4 GW Wind farms



0.4 GW PV plants

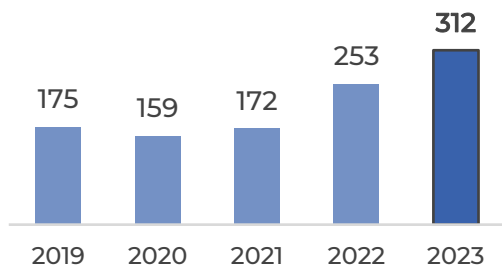
900 MW

Target of new renewable capacity installed by 2030

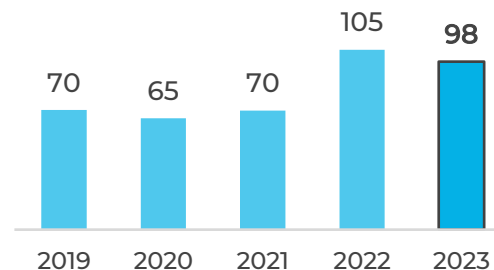
FINANCIAL REVIEW

Financial figures

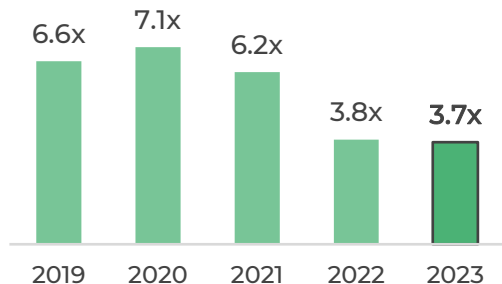
1 OPERATING REVENUES (US\$ million)¹



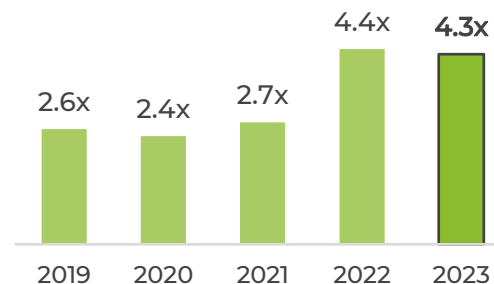
2 EBITDA (US\$ million)²



3 GROSS DEBT/EBITDA (x)²



4 FINANCIAL EXPENSES COVERAGE (x)



¹ Tolls revenues and costs are presented on a net basis.

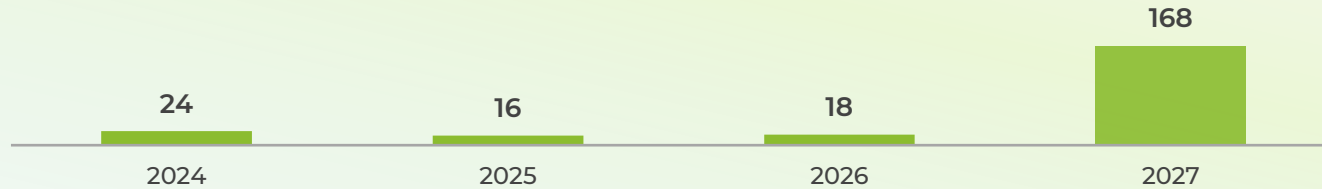
² Includes financial leases.

Note: All figures as of Dec-23.

FINANCIAL REVIEW

Long-term debt profile

BOND AMORTIZATION STRUCTURE (US\$ million)



1 DEBT PROFILE¹

US \$226
million

Bond

US \$95
million

Calidda
Leasing²

US \$12
million

CTM
Leasing²

2 FENIX BOND ISSUANCE

- ✓ Amount outstanding: **US\$226 mm**
- ✓ Average life: **3.1 years**
- ✓ Coupon: **4.3%**
- ✓ Maturity: **Sep-27**
- ✓ Format: **144A/Reg S**
- ✓ Repayment profile: **Amortizing, bullet 44%**
- ✓ **100% USD**
- ✓ **100% Fixed rate**

¹ Includes LT Debt. Additionally, we have Committed Credit lines withdrawn (25 MMUSD since 2020).

² Accounted as financial debt according to IFRS16.

Note: All figures as of Dec-23.

SUSTAINABILITY

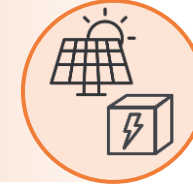
ESG Initiatives

ESG initiatives & Stakeholders management are strongly related to create value for our shareholders in the long term

CUSTOMERS

Value-Added Services (VAS) to meet growing demands and retain our current customers:

- ✓ Self-generation with solar panels
- ✓ Storage with batteries



EMPLOYEES

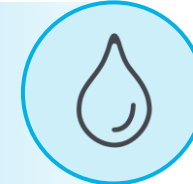
Gender equality: increase the participation of female employees on our workforce



SOCIETY

Delivery of 2,000 m³ of drinking water per day (8 thousand neighbors benefited)

Health, education and recreation programs for the benefit of the community





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