



CORPORATE PRESENTATION

Chile Corporates Day by Balaz
May 2023

COMPANY OVERVIEW / THE COMPANY



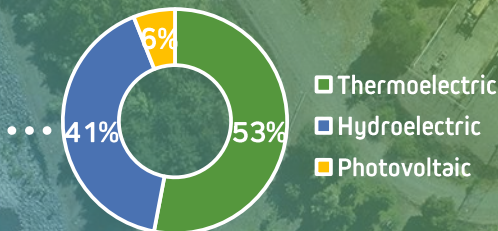
Leading position in Chile & Peru



INSTALLED CAPACITY

4,016 MW

3,443 MW / 573 MW



POWER PLANTS

27

26 / 1



MARKET SHARE¹

16% / 7%



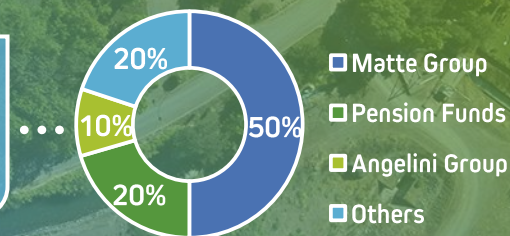
PIPELINE OF PROJECTS

2,713 MW

- 820 MW under construction
- 1,287 MW environmental study secured
- 606 MW feasibility stage



OWNERSHIP



COMPANY OVERVIEW / OUR STRATEGY



Summary



ENHANCING OUR CORE BUSINESS

ASSET BASE OPTIMIZATION

GROWTH IN RENEWABLES

B2B CLIENTS



EXPANDING OUR LIMITS

ENERGY SOLUTIONS
TX ENABLING

GROWTH AND INT. DIVERSIFICATION



NEW BUSINESSES

WATER

GREEN H₂

COMPANY OVERVIEW / OUR STRATEGY



Fenix shareholding increased by 7,6%

SHAREHOLDING



NET DEBT / EBITDA

3.2 x



EBITDA 1Q23 LTM

US\$105 mm

GROWTH STRATEGY



+2,000 MW
on the pipeline

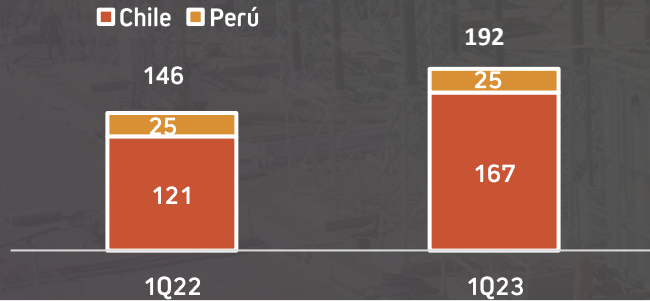
660 MW
EIA

KEY FINANCIAL FIGURES / 1Q23 RESULTS

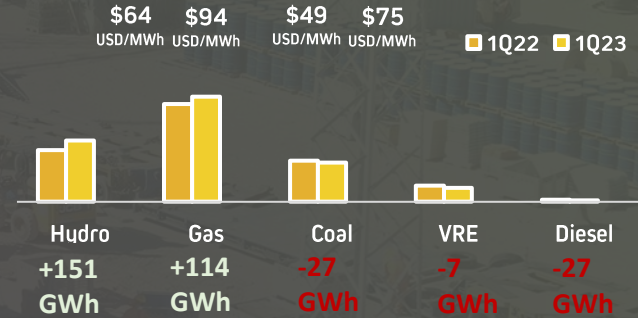


EBITDA 32% higher than 1Q22

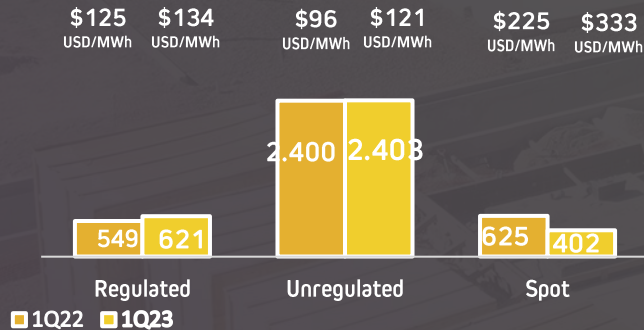
EBITDA (US\$ million)



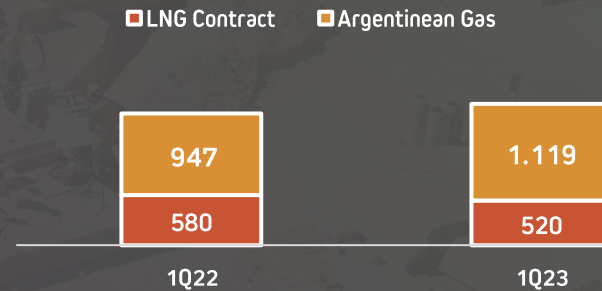
GENERATION & AV. COST (GWh & USD/MWh)



PHYSICAL SALES & AV. PRICES (GWh & USD/MWh)

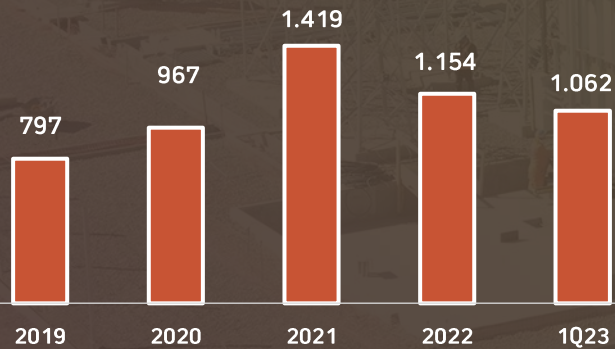


GAS GENERATION BY ORIGIN (GWh)

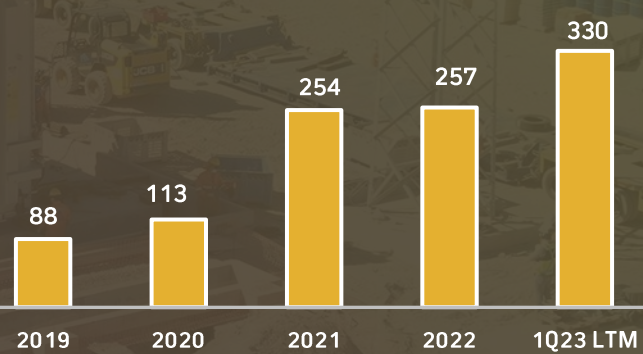


KEY FINANCIAL FIGURES

1. CASH POSITION (US\$ million)



2. CAPEX (US\$ million)

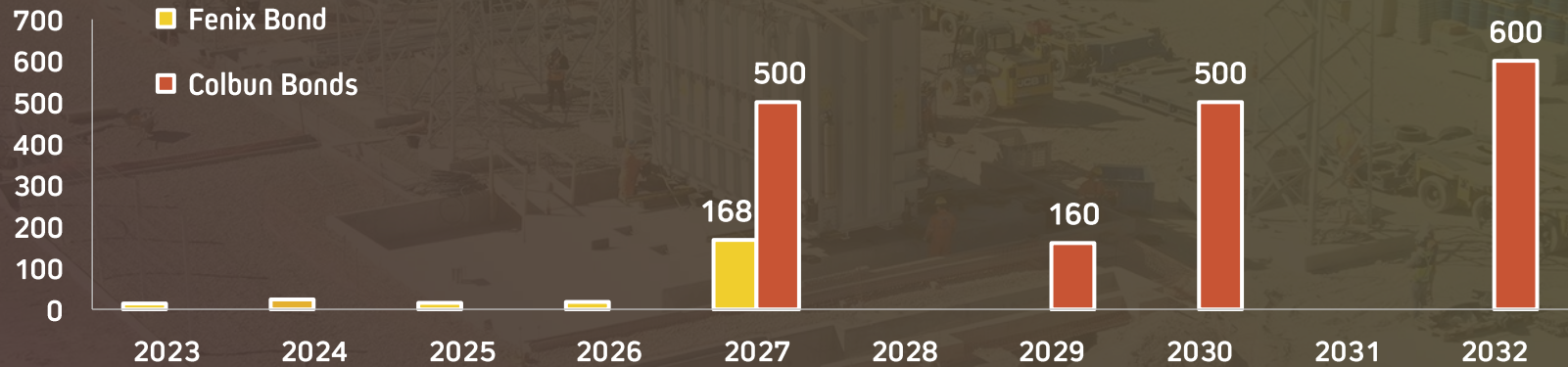


KEY FINANCIAL FIGURES

Prudent financial management



AMORTIZATION STRUCTURE (US\$ million)



FINANCIAL DEBT PROFILE

US\$2,157^(*) mm

US\$1,917 million

US\$240 million

4 bonds and 1 bank loan

100% USD

92% Fixed rate

3.8% Interest Rate average

6.5 years average life

MARKET CONDITIONS

Markets Update

LTM GENERATION GWh

DEMAND GROWTH 12 months average %

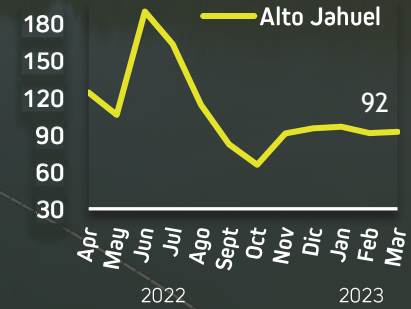
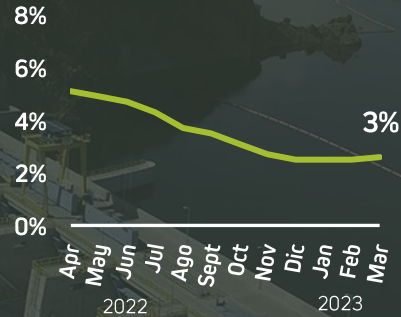
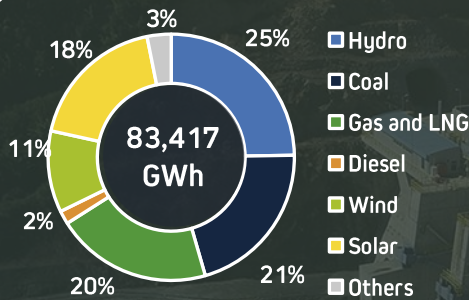
MARGINAL COST US\$/MWh



SEN

34 GW

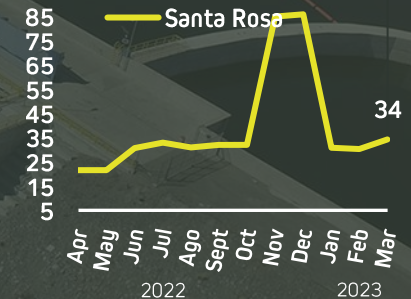
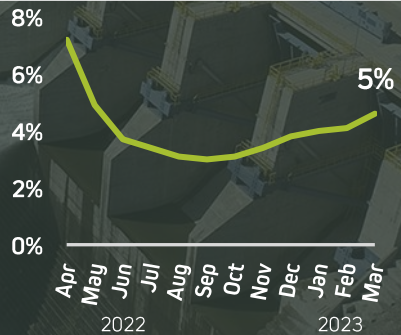
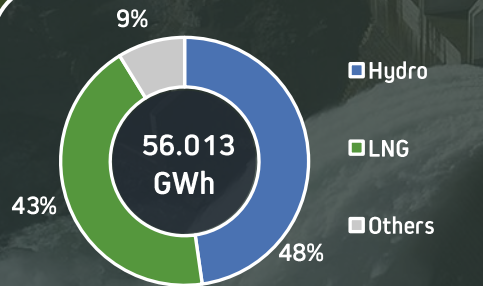
+6.0% y/y



SEIN

13 GW

0% y/y



ACCUMULATED RAINFALLS (mm)



220
MW

662
MW

249
MW

324
MW

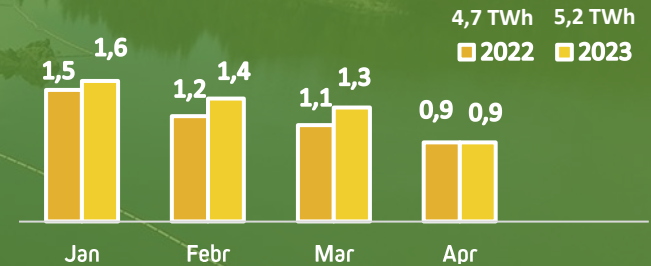
172
MW

1,627
MW

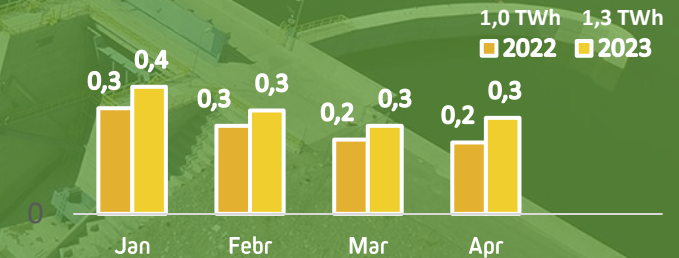
As of Mar23 compared to

	2022	Av. year
Aconcagua	+7mm +4%	-205mm -50%
Maule	+0 +0%	-225mm -10%
Laja	+28mm +2%	+206mm -11%
Bío Bío	+140mm +5%	+72mm +2%
Chapo	+604mm +21%	-215mm -6%

SEN GENERATION (TWh)



COLBUN GENERATION (TWh)



REGULATORY FRAMEWORK*

Recent developments in Chile

LATEST CHANGES



1. Price stabilization mechanism for regulated client tariffs



2. Storage Promotion

UNDER DISCUSSION



1. REVS Promotion



2. "Second half" Regulatory Agenda



3. Green Hydrogen Promotion



4. Decarbonization process

PIPELINE OF PROJECTS

Attractive portfolio of growth options



● Under construction ● Environmentally approved ● Feasibility ● Commissioning



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- To evaluate whether to purchase or sell securities of the company, the investor must conduct its own independent analysis.
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An aerial photograph showing a large concrete dam with a reservoir behind it. In the foreground, there is a power plant with several buildings and a complex network of electrical transmission towers and lines. The surrounding landscape is a mix of green fields and forested hills under a clear blue sky.

APPENDIX

REGULATORY FRAMEWORK

Price stabilization mechanism



PEC 1

- **US\$1,350 million** limit reached in February 2022
- **US\$ 126 million** receivables sold during 2022
- **US\$ 19 million** of receivables sold on 2023, associated to the last decree

PEC 2

- **US\$1,800 millions** limit
- **US\$35 million** of exceeds confirmed and request for payment to the Ministry
- **US\$ 22 million** will be charged during the next decree (January 2023) associated to PEC2 receivables

REGULATORY FRAMEWORK

REVS Promotion ●



REVS PROMOTION BILL

2030

60% of REVS annually

At least 40% of REVS in each temporary block

COLBUN PROPOSAL

Establish goals in line with Chile's commitment

2030 = 80% renewable

2040 = 90% renewable

2050 = 100% renewable



- 1 Definition of renewable energy: eliminate concept of non-conventional energy
- 2 Include hydroelectric technology
- 3 Increase percentage to 80% by 2030 and review goals by 2026.
- 4 Eliminate hourly block quotas

REGULATORY FRAMEWORK*

"Second half" Regulatory Agenda ●



STORAGE PROMOTION

- C&O Regulation
- Promotion in strategic S/S
- Environmental assessment technical guide

SUPPLIER RISK MITIGATION

- Green tax compensation adjustment
- Supply auctions modernization

OPERATION FLEXIBILITY

- Technical minimums review and adjustments
- Modernization of the power system operation

POLITICAL, REGULATORY AND URGENT ACTIONS

- Bill Transition
- Decarbonization Plan
- Urgent Works Open Season