



LARRAIN VIAL ANDEAN CONFERENCE

March 2025

1. COLBUN AT A GLANCE

2. 2030 STRATEGIC AGENDA

3. PIPELINE OF PROJECTS

1. COLBUN AT A GLANCE

Totoral Wind Farm

Main figures

INSTALLED CAPACITY¹

5,023 MW

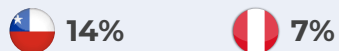


■ Renewable ■ Thermal

~6,100 MW

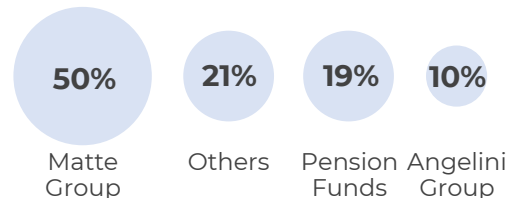
Renewable capacity pipeline ²

MARKET SHARE



In terms of generation

OWNERSHIP (%)



INTERNATIONAL RATINGS

S&P: **BBB : Stable**
 Fitch: **BBB+ : Stable**
 Moody's: **Baa2 : Stable**

KEY FINANCIALS

Revenues: **US\$1,576 mm**
 Cash and equivalents: **US\$775 mm**
 EBITDA: **US\$642 mm**
 Total Debt / EBITDA: **3.6 x**

AWARDS AND RECOGNITIONS

Included in **DJSI index** for 9 yearsRecognized by **GPTW** as one of the best companies to work over the past decade in ChileAcknowledged by ACHS for **excellence in Safety Culture** Management

Note: All figures as of Dec24.

1. Considers Horizonte wind farm, which is in the final stages of construction

2. In different stages of development. No final decision has been made as to which projects will be completed, or exactly which characteristics they will have

Markets where we operate

INSTALLED CAPACITY

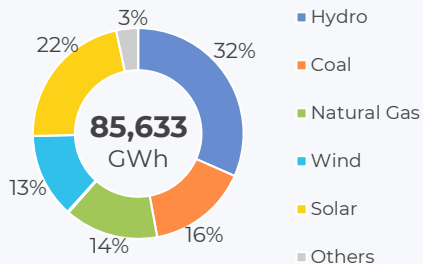
(GW)



SEN
37 GW
+ 7.3% y/y

LTM GENERATION

(GWh)



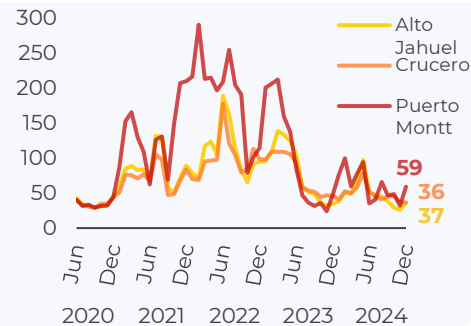
DEMAND GROWTH

(12 months average %)

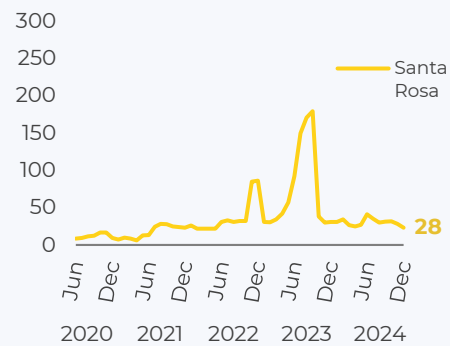
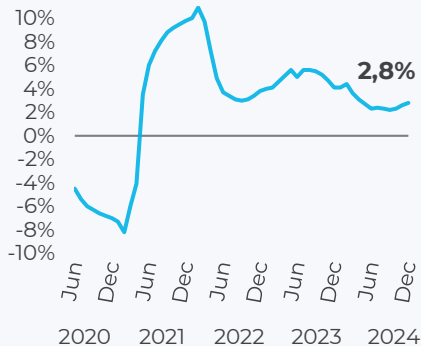
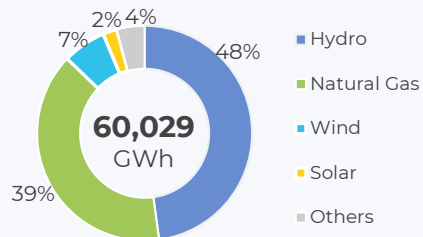


MARGINAL COST

(US\$/MWh)

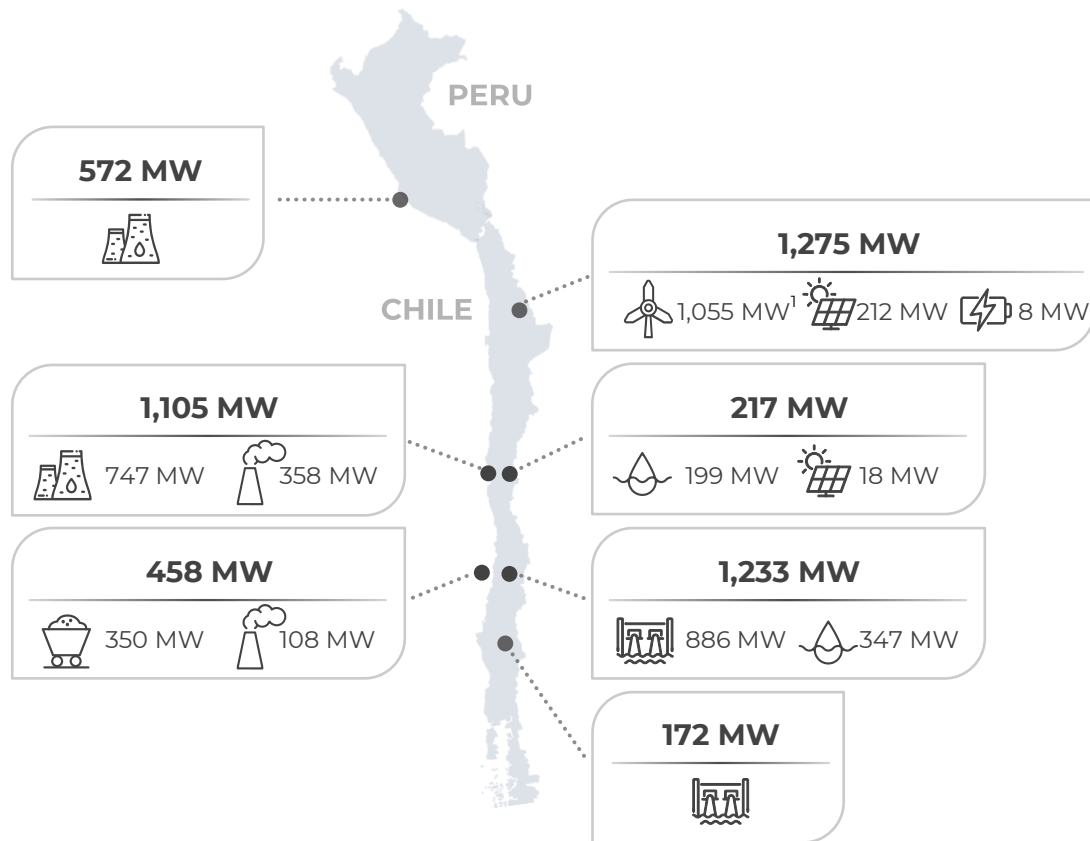
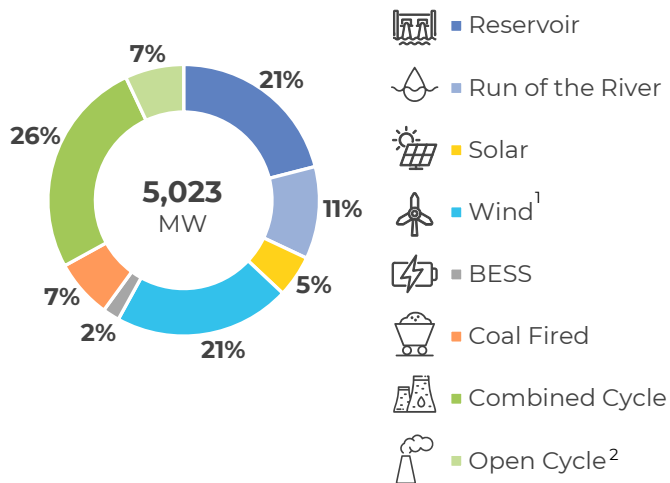


SEIN
14 GW
+ 5.0% y/y



Note: All figures as of Dec24.

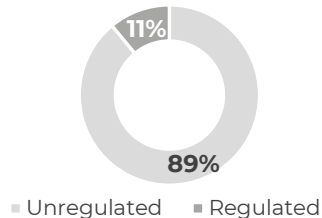
DIVERSIFIED GENERATION ASSETS



1. Considers Horizonte wind farm, which is in the final stages of construction

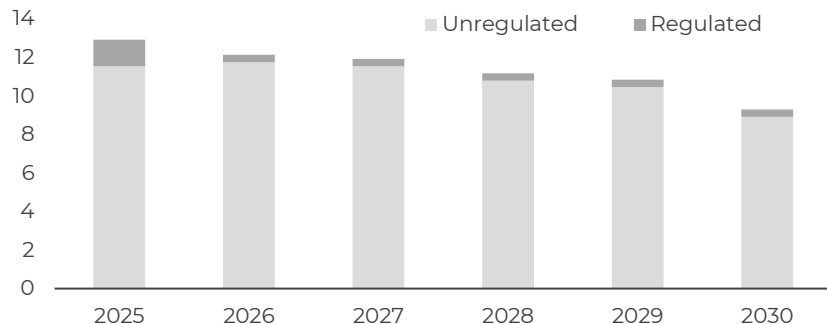
2. Gas/Diesel

1. FOCUS ON UNREGULATED CLIENTS



- ✓ Renewable Energy 24/7
- ✓ Secure supply
- ✓ Consumption profile
- ✓ Bilateral contracts

2. PPAs PROFILE



8
years
average
life

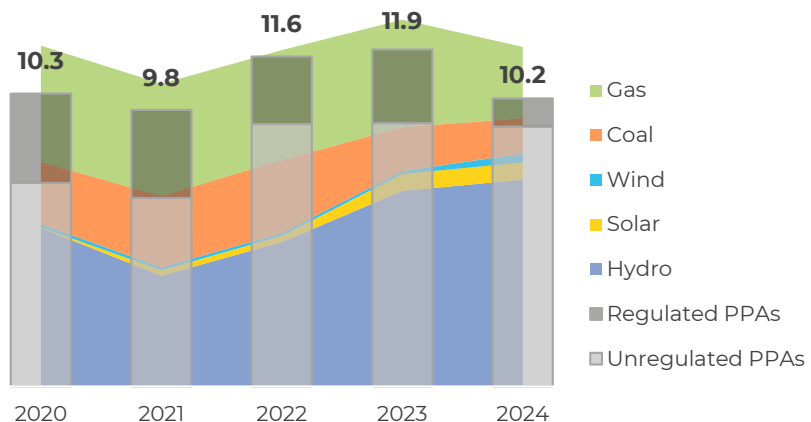
107
Energy
Solutions
Agreements

24%
of the energy
for mining is
supplied by
Colbun

90
USD/MWh
average price

Thermal generation flexibility

Colbun's PPAs backed by its own generation (TWh)¹



Ensuring generation units **availability and reliability**



Maintenance **optimization** considering the system's and Colbun's conditions



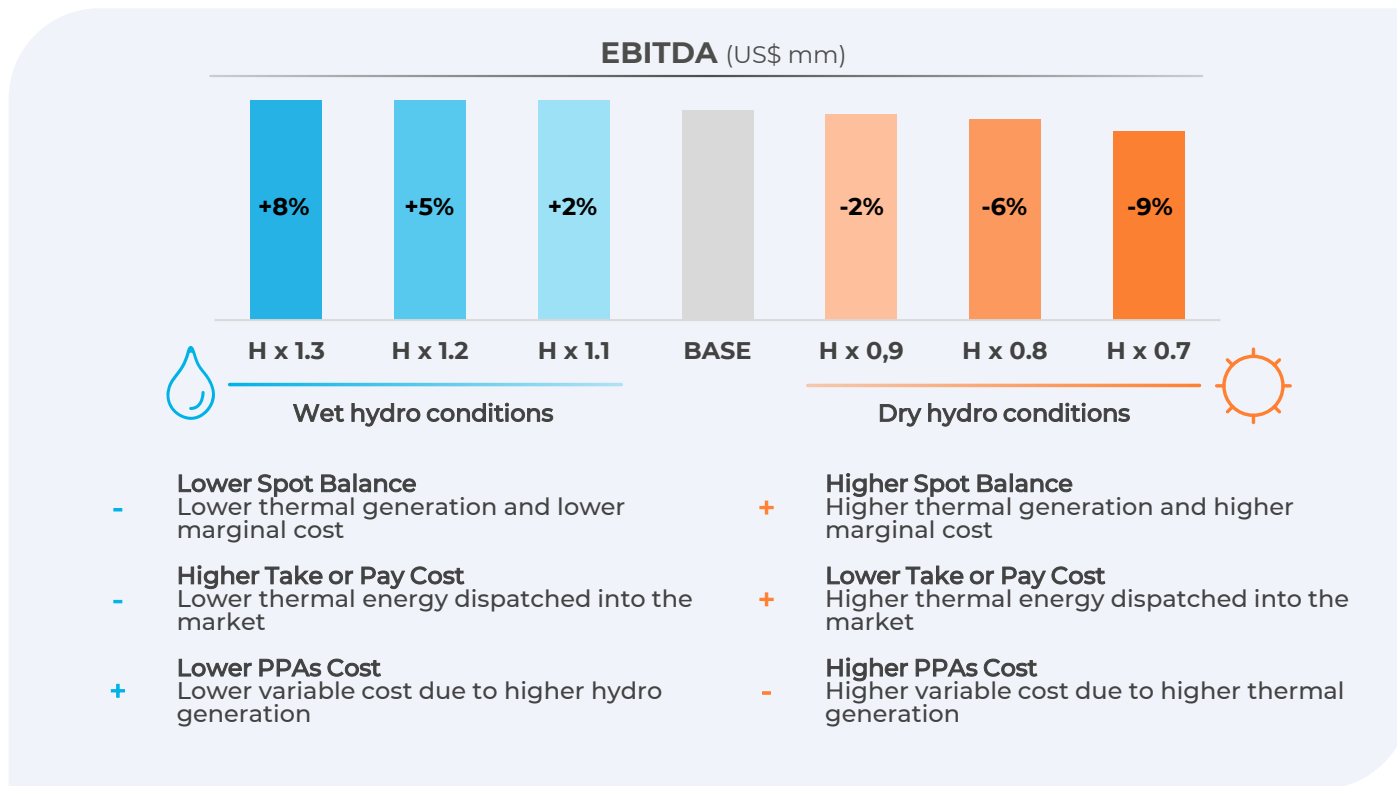
Preparation, flexibility and continuous improvement of the Company's generation units



Fossil fuels to **secure the efficient supply** of our commitments

¹ Note: Considers energy purchases from third parties

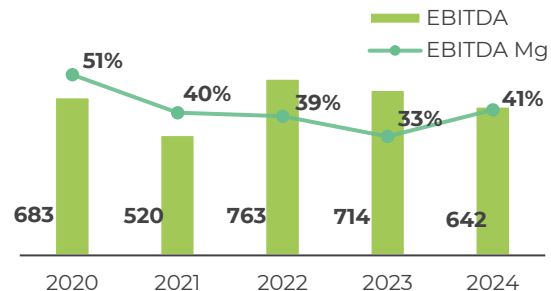
Resiliency towards hydrological conditions



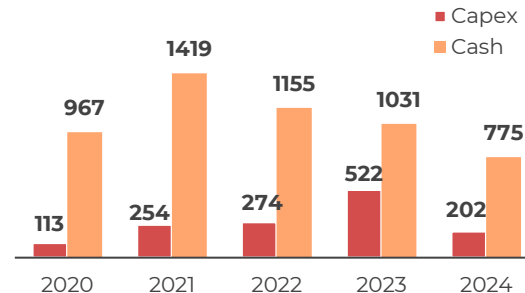
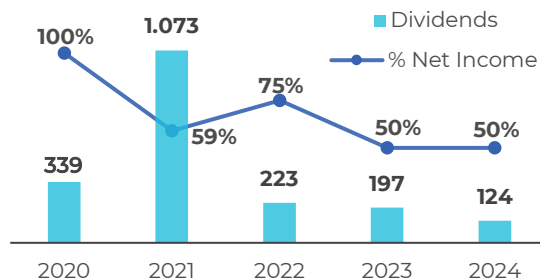
Note: All explanations are compared to the base case.

Key financial figures

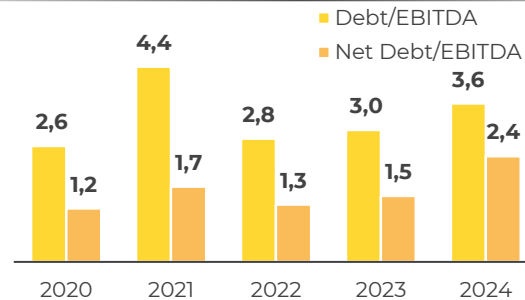
1. EBITDA & EBITDA MG (US\$ million & %)



2. CAPEX & CASH POSITION (US\$ million)

3. DIVIDENDS DISTRIBUTION ¹ (US\$ million)

4. DEBT/EBITDA & NET DEBT/EBITDA (x)

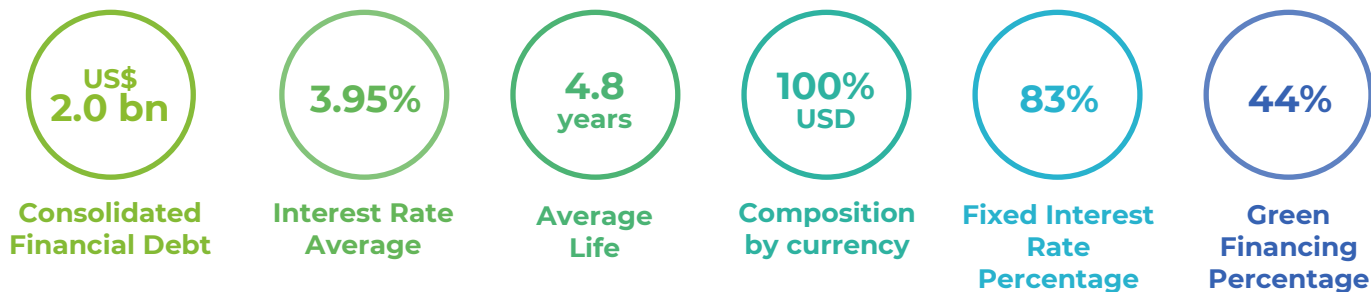


Note: All figures as of Dec24

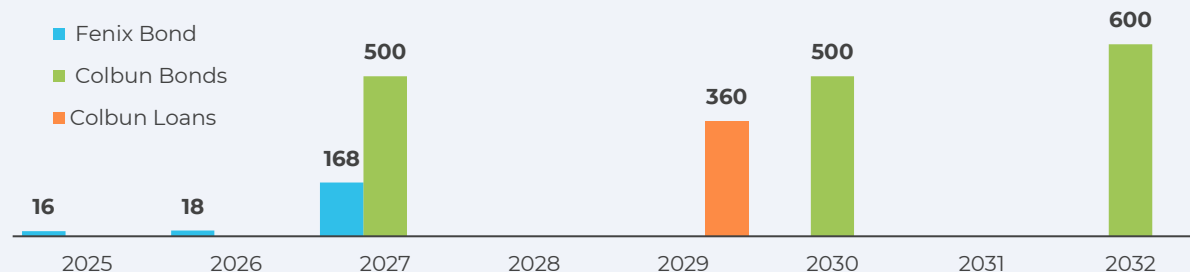
1. Dividends charged to the profit of the year. In 2020 and 2021, one-off dividends of US\$165 million and US\$750 million were paid, respectively, with charge to retained earnings. 2024: Assumption of a dividend payout of 50% of the earnings from Oct-Dec 2024 in May 2025.

Financial Debt Snapshot

FINANCIAL DEBT PROFILE



AMORTIZATION STRUCTURE (US\$ million)



Note: All figures as of Dec24.

2. 2030 STRATEGIC AGENDA

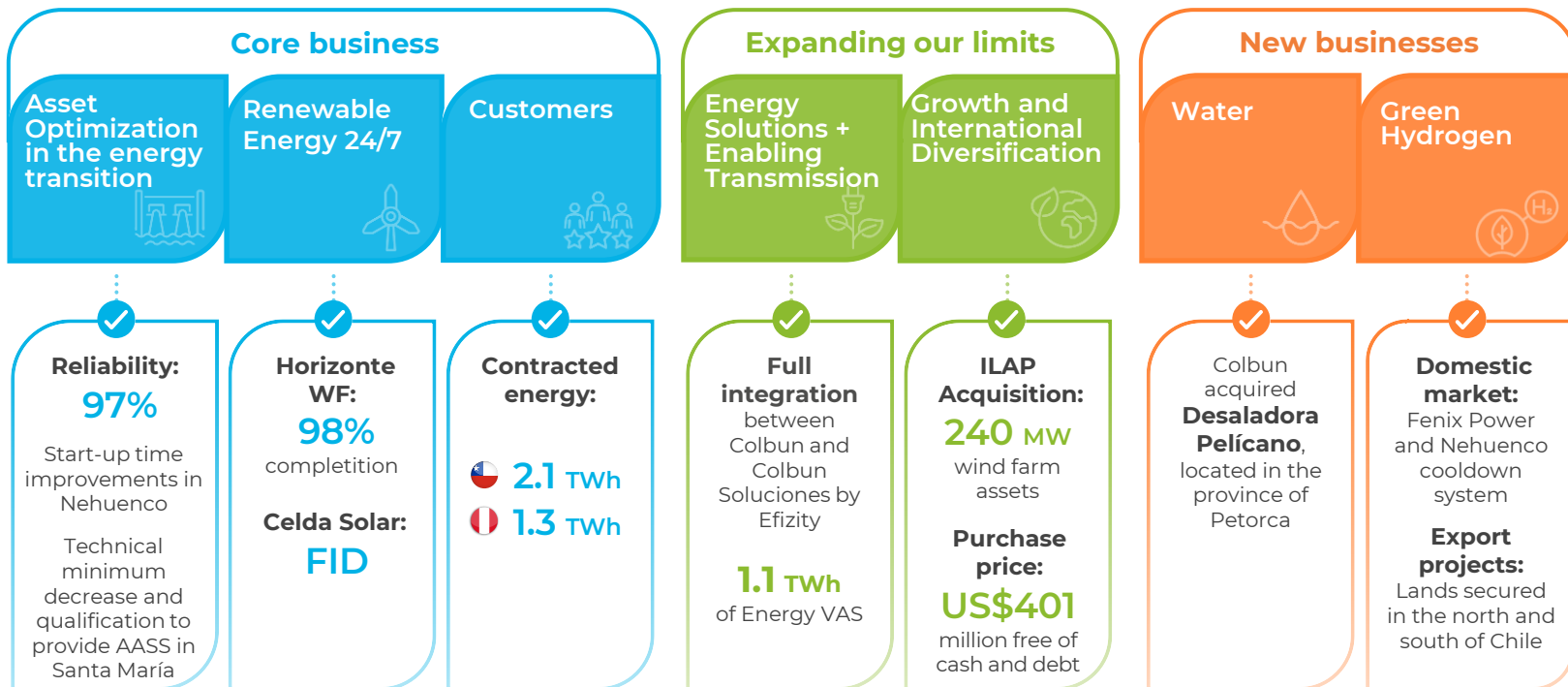
Strategic Pillars and ESG Alignment

We transform energy, in balance with the planet to boost your projects and dreams.



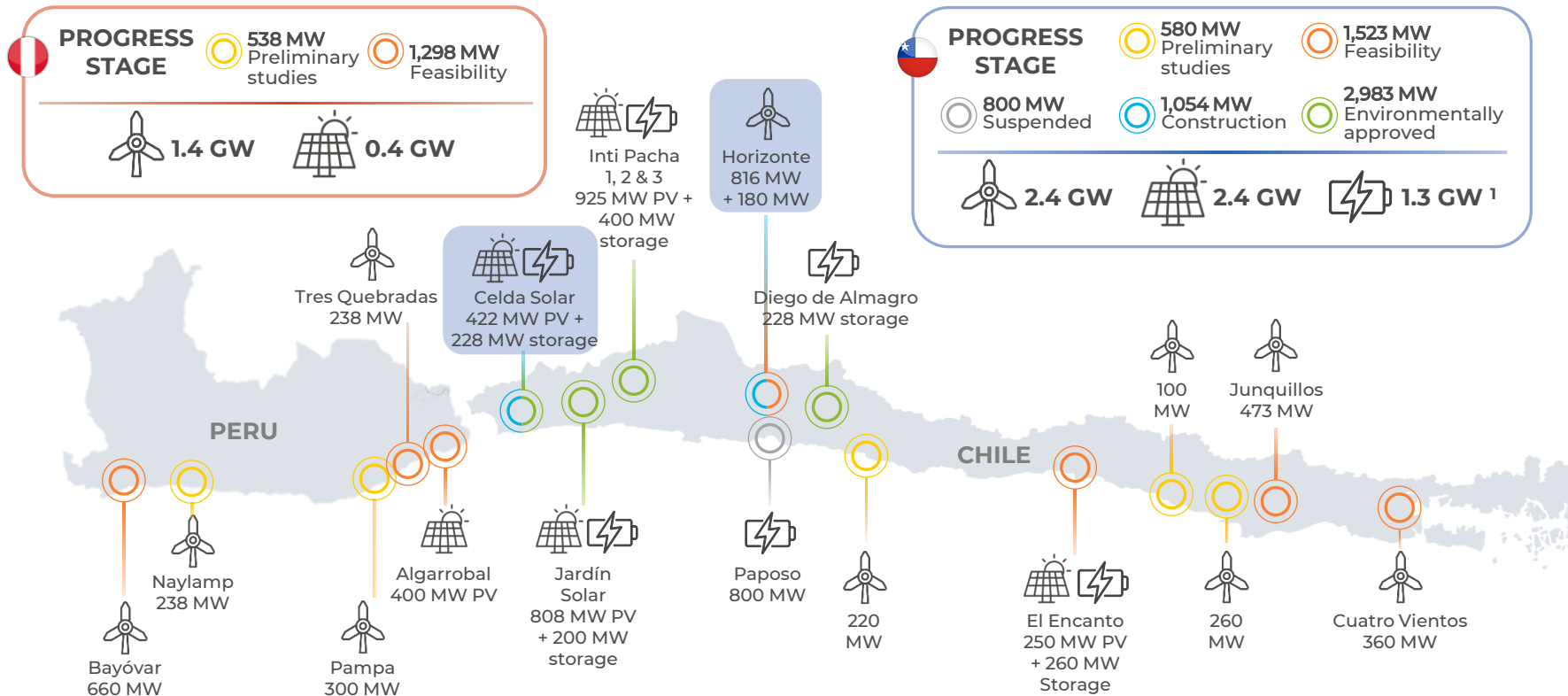
Strategic Pillars 2024 milestones

We transform energy, in balance with the planet to boost your projects and dreams.



3. PIPELINE OF PROJECTS

Pipeline status



Note: Figures considers maximum installed capacity for each project as of Dec24. / 1 Note: This amount does not consider Paposo storage system.

Growth Strategy



Our hydroelectric capacity is a **key complement** to renewable energy from variable sources for the **24/7 renewable PPAs supply**



We have a **diversified pipeline of projects** that are among the most competitive of the country



Predictable cash flows, sustained by long-term PPAs and debt profile



We have a **solid financial position** to support this growth phase and **multiple financial alternatives**



The company's growth is committed to maintain our **investment-grade rating**



LARRAIN VIAL ANDEAN CONFERENCE

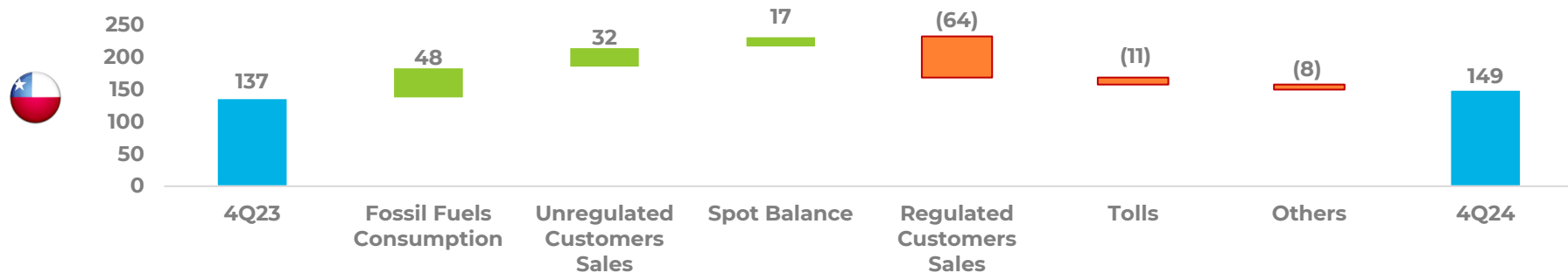
March 2025

Key financial figures

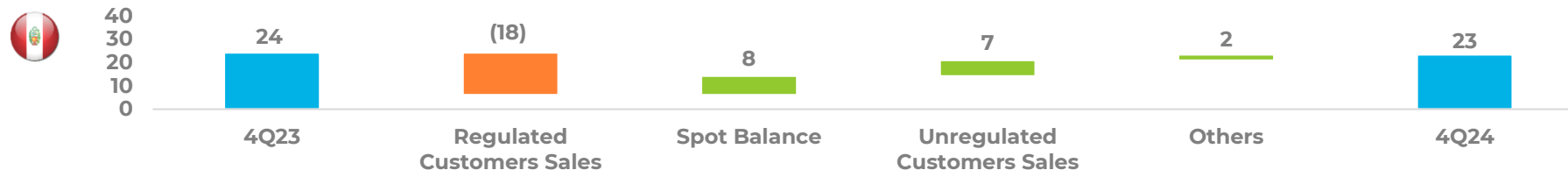
CONSOLIDATED EBITDA

US\$173 million
+7% Q/Q





US\$ million



US\$ million

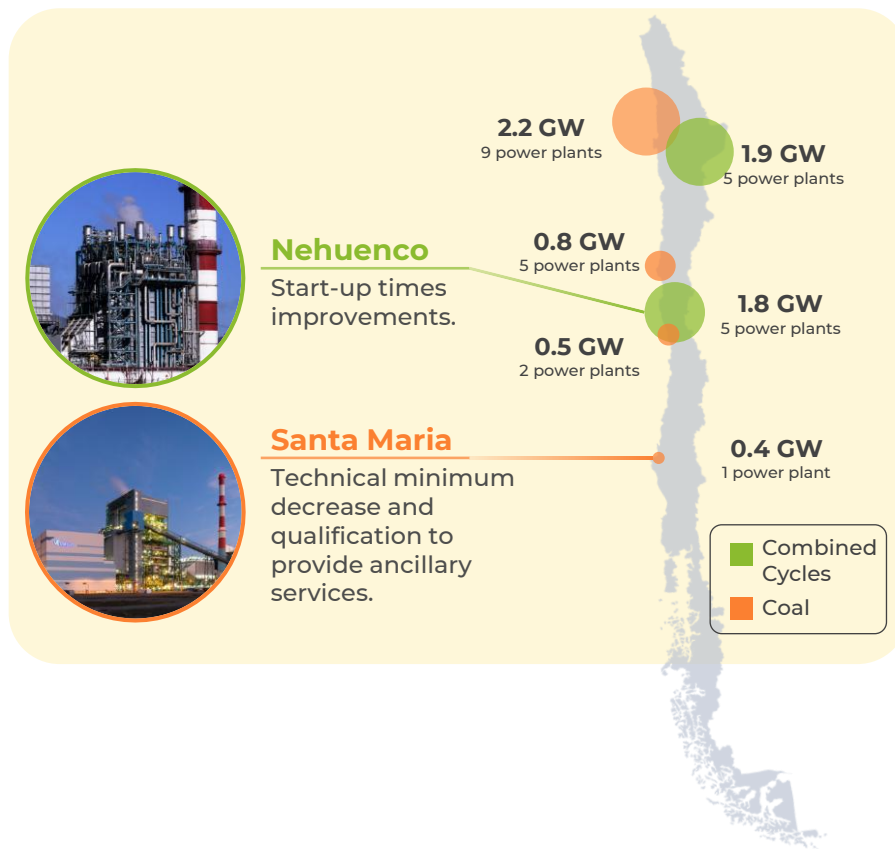


SEN available supply by 2025 (MW)

			Renewable capacity by 2025 (A)	Average Demand (B)	Balance (A – B)		
4,421	8,439	49	12,909	3,334	+9,575	North	1,457
175	2,241	1,465	3,881	3,720	+161	Center	118
1,902	1,330	5,890	9,122	2,558	+6,564	South	125
6,498	12,010	7,404	25,912	9,612	+16,300	Total	1,700

Chilean distribution zones considers: North zone until Pan de Azúcar, Central zone from Polpaico to Alto Jahuel and South zone from Ancoa to Puerto Montt. For batteries, they consider 4 hours of operation.

System's thermal power plants



Regulatory Framework Challenges

