

Corporate Presentation

September, 2026



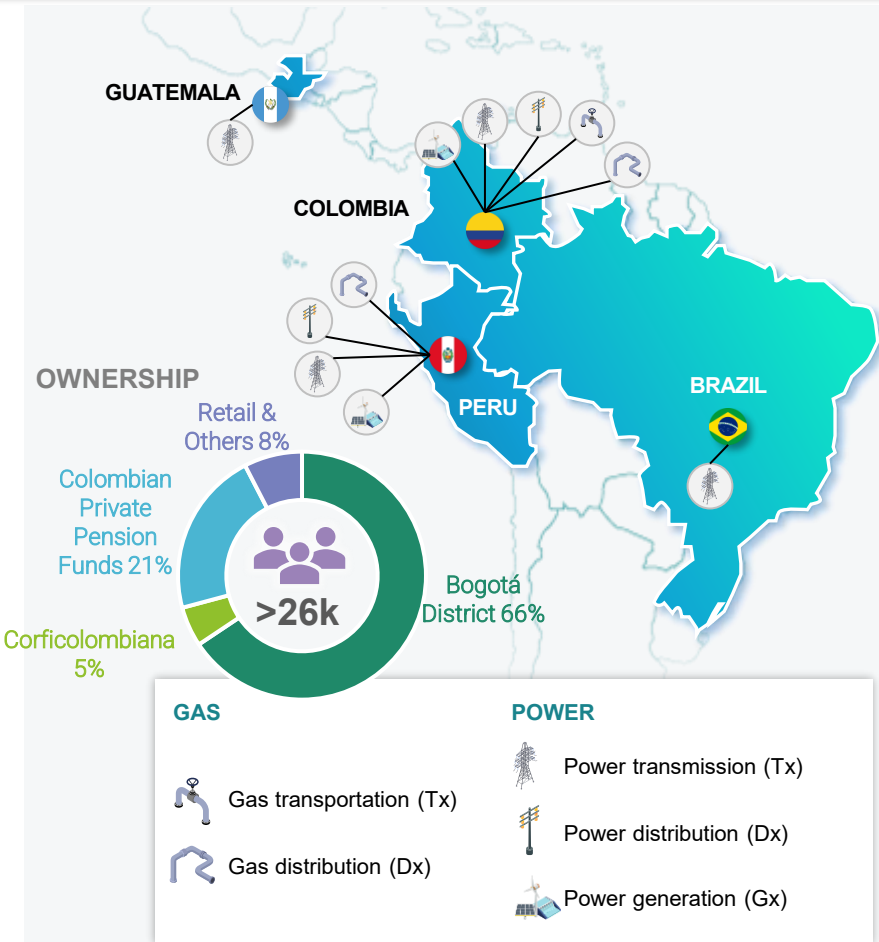
Grupo
Energía
Bogotá

130
Años
Mejorando
vidas

IMPROVING LIVES THROUGH SUSTAINABLE AND COMPETITIVE ENERGY

GEB is an energy platform with 130 years of experience, active in the **value chain of electricity** (Gx, Tx and Dx) and **gas** (Tx and Dx), operating in **Colombia, Peru, Brazil and Guatemala**

SOLID PLATFORM WITH PRESENCE IN 4 LATAM COUNTRIES



SCALED PLATFORM WITH ROBUST FINANCIAL RESULTS



UTILITY PLAYER IN THE COLOMBIAN EQUITY MARKET



SOUND TRACK-RECORD OF GROWTH & PROFITABILITY...

15.9 %
ROE

3.0x
Net Debt / LTM Adj.
EBITDA

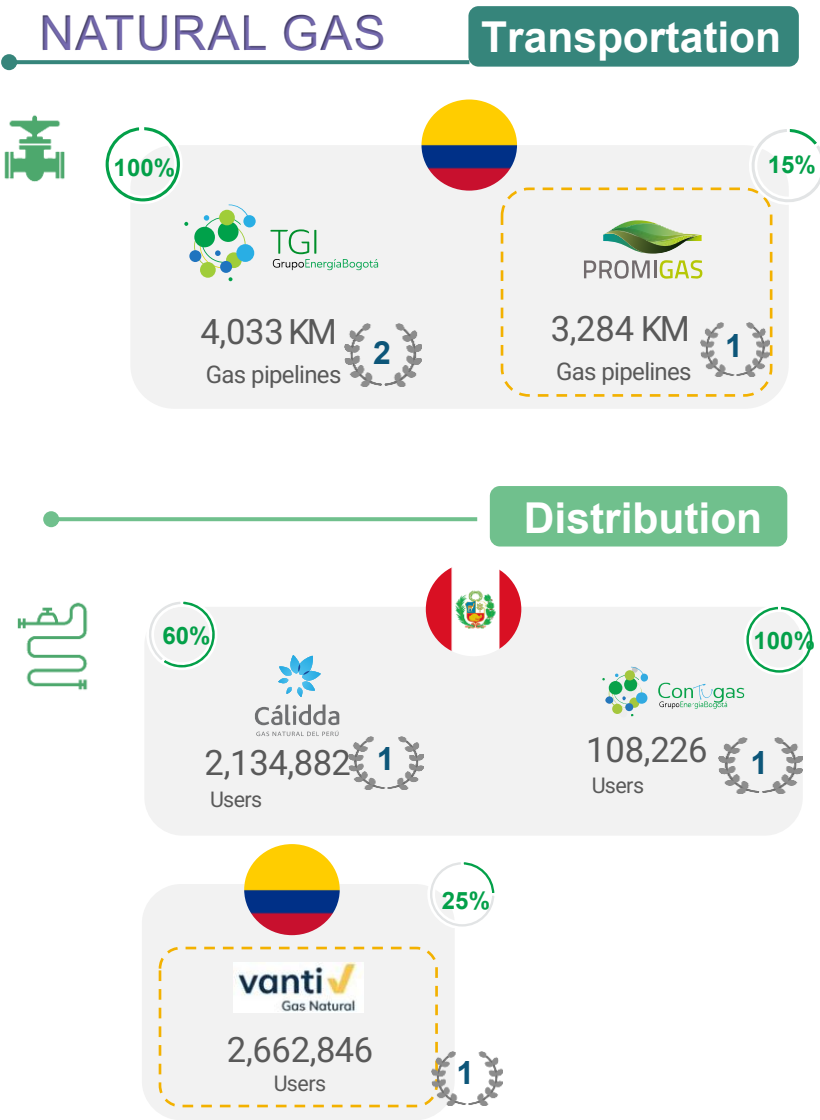
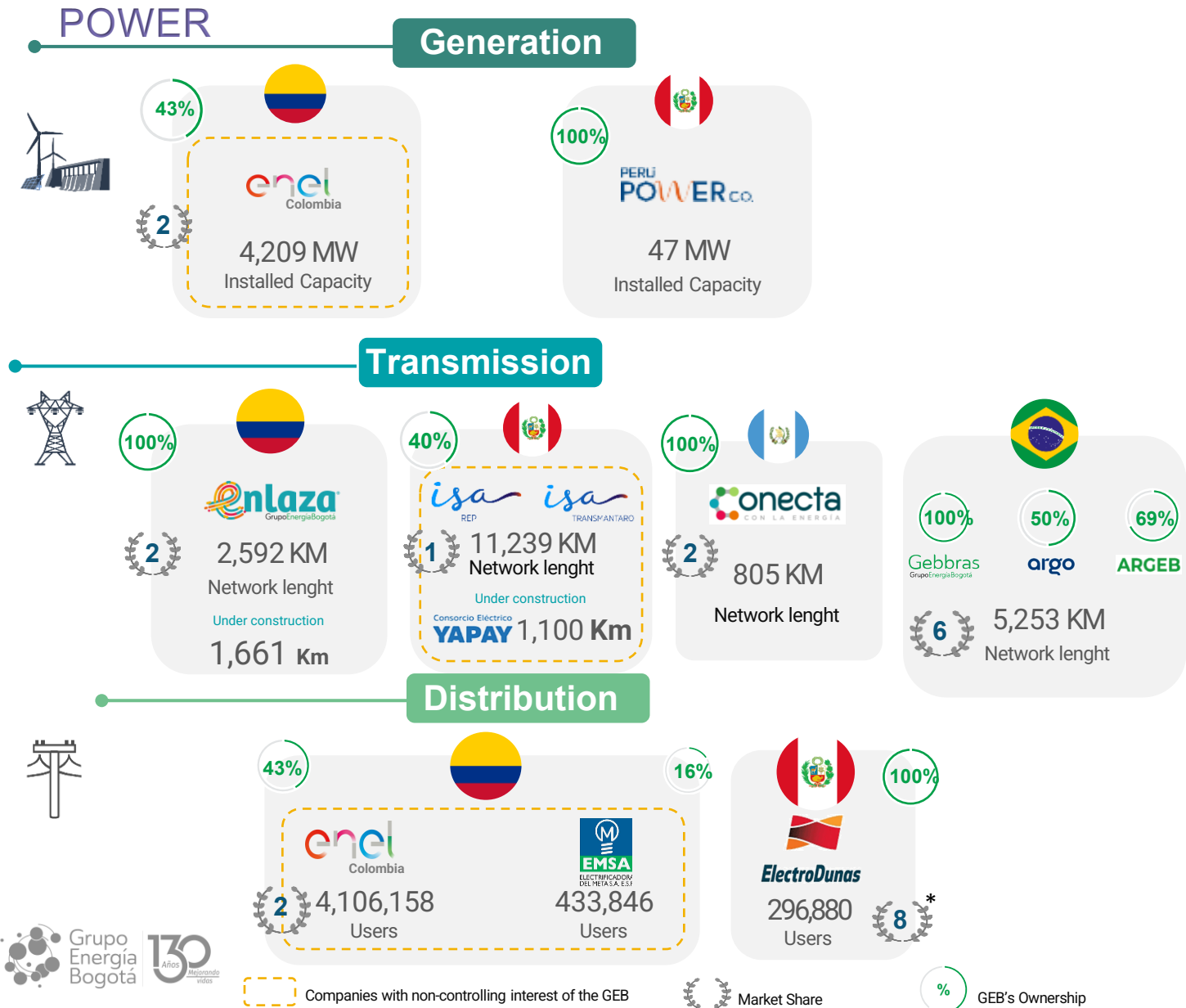
5.8x
LTM Adj. EBITDA /
Net Interest

BBB-
Fitch Ratings
Baa3
Moody's Ratings
IG Rating

OPERATING PORTFOLIO

Figures as of June 2026

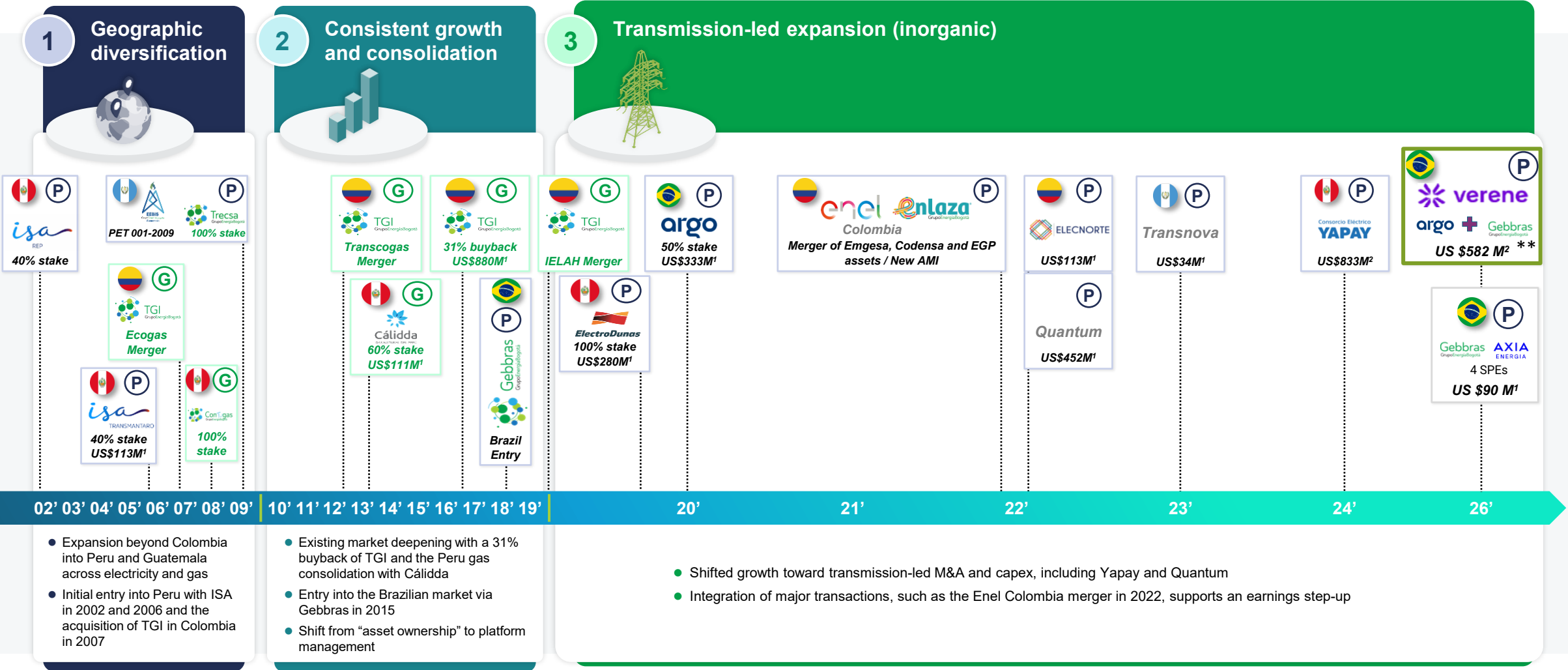
Reaching more than 9.7 million users in Power and Natural Gas



* As of December 2025

OUR HISTORY OF PROFITABLE GROWTH

P Power focused **G** Gas focused



INVESTMENT THESIS



01

Stable Revenues and Cash Flow
exposure to regulated business

02

Segment Diversification: Solid position
across the energy and gas value chain

03

Capital Discipline: Strategic planning
and value creation

04

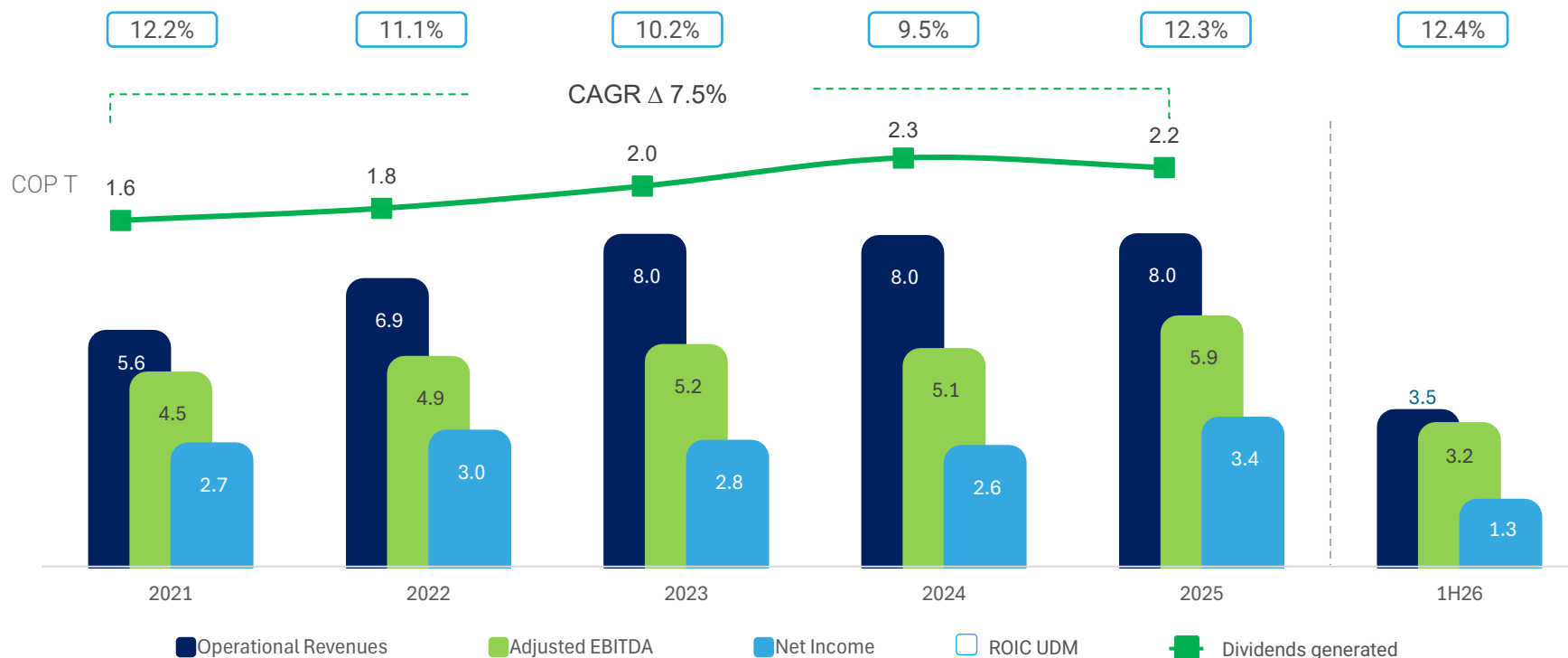
ESG: Strong sustainability and corporate
governance policies and practices

1 ROBUST PERFORMANCE

Between 2020 and 2025 free cash flow grew 59% from USD 679 M to USD 1,078M

Stable leverage (average 3.3x) and **10.8% profitability¹** in the last 5 years

88% distribution of dividends received from key assets²



Dividend yield market leader, reflecting efficient management and a strong commitment to our shareholders.

8.8% Dividend yield as of June 2026

70% Average payout over the last 5 years and average dividend yield of 10.8%

1 STABLE REVENUES AND CASH FLOW

As of June 2026

Our business benefits from:

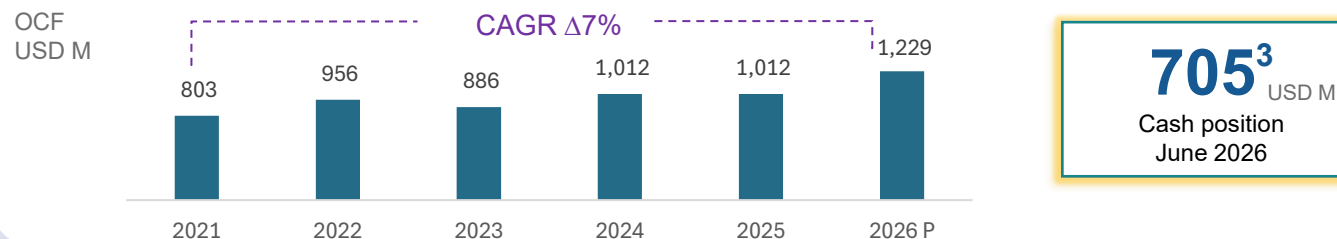
POWER			
	USD Revenues	Regulated Revenues	Demand Exposure
Generation			✓
		75%	✓
Transmission		100%	✓
			✓
			✓
		100%	✓
Distribution			✓
			✓

NATURAL GAS			
	USD Revenues	Regulated Revenues	Demand Exposure
Transportation		✓	✓
		✓	✓
Distribution		100%	✓
		75%	✓
		✓	✓

~87%² of **Revenues** come from regulates tariff businesses

~27% of **Adjusted EBITDA** is denominated in USD

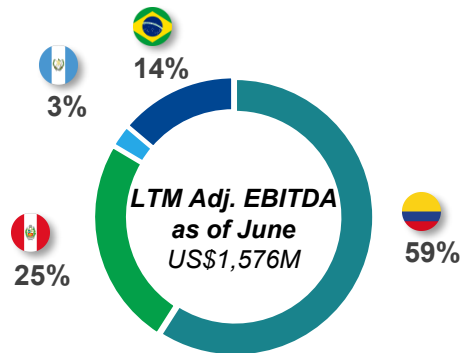
Proven growth and cash generation



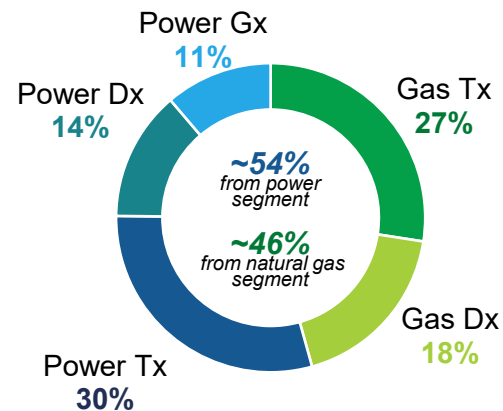
2

...OFFERING DIVERSIFICATION ACROSS GEOGRAPHIES, BUSINESS LINES, AND COMPANIES TO MITIGATE BOTH SYSTEM-WIDE AND COMPANY SPECIFIC RISK

LTM Adj. EBITDA⁽¹⁾ by country



LTM Adj. EBITDA⁽¹⁾ by segment



LTM Adj. EBITDA⁽¹⁾ by company

By control entities / strategic partnerships

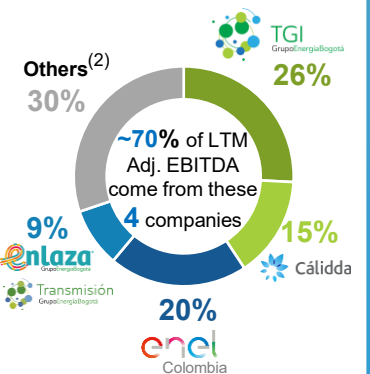
Strategic partnerships dividends att. to GEB

~41%

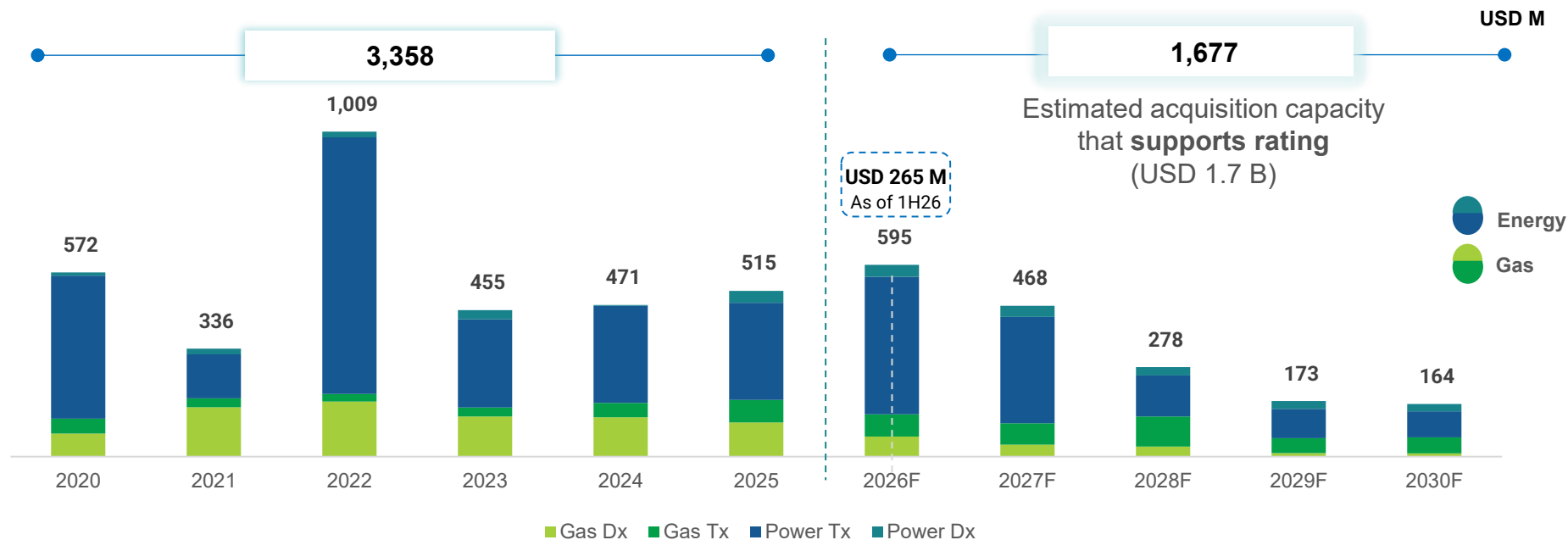


Control entities EBITDA ~59%

By company



STRATEGIC INVESTMENTS TO EXPAND AND CONSOLIDATE OUR PRESENCE IN THE MARKETS IN WHICH WE OPERATE

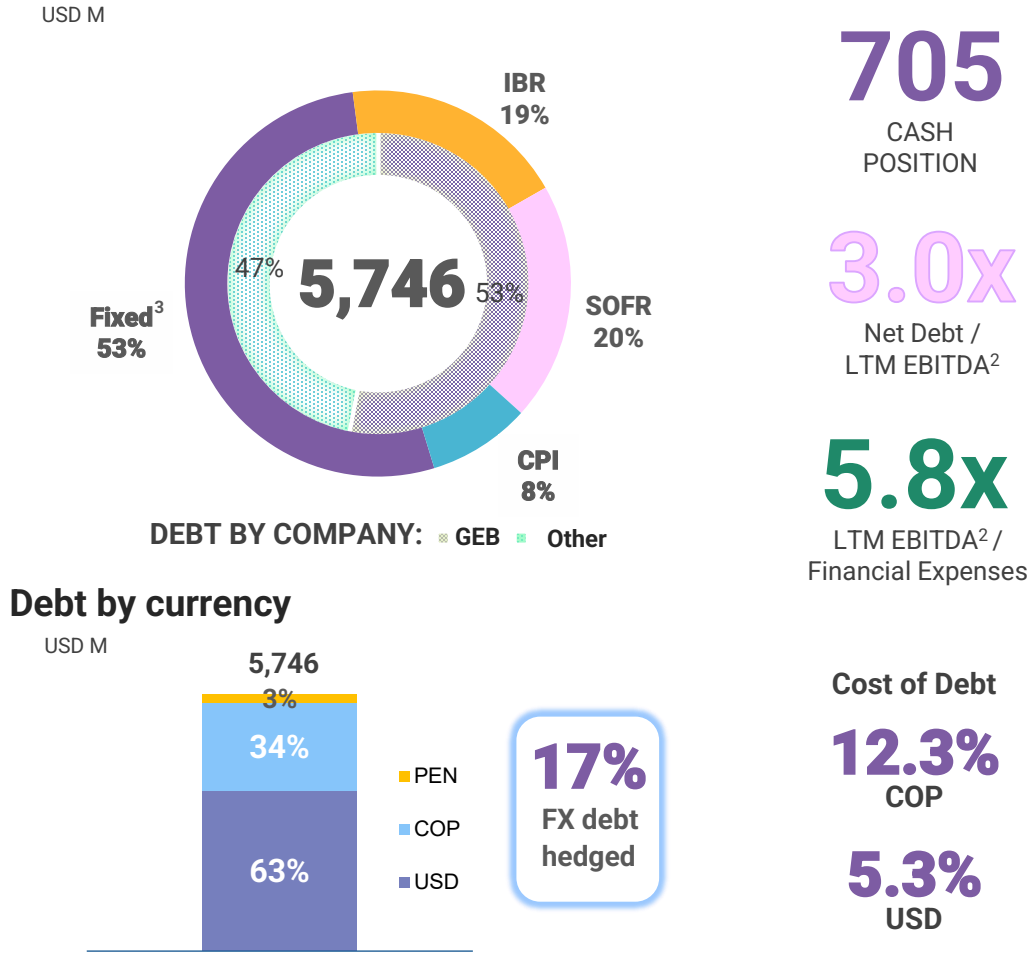


Total investments of USD 3.4 B.
Organic USD 2.4 B, inorganic USD 0.9 B in 4 acquisitions with **strong capital discipline**

Total forecasted organic CAPEX program led by the Colombia Transmission segment (~USD 1,057 M) and TGI (~USD 323 M), significant inorganic potential focused on Transmission in Brazil.

3 LEVERAGE SUPPORTING INVESTMENT GRADE WITH DIVERSIFIED SOURCES AND PROACTIVE MATURITY MANAGEMENT

Gross debt and indicators¹



STRONG SUSTAINABILITY PROFILE

Ratings

S&P Global

CSA - Gas Utilities

Ranked #4 globally, with an ESG score de 84/100, reflecting a firm commitment to value creation and transparency.



Climate Management Assessment

Rating B, Among the best in Colombia, a performance rating in corporate governance, strategy, verification, public policy and sector collaboration .



Corporate Governance

# Board Members	# Independent Members	Characteristics
9	5	5 of 9 directors must be independent, protecting minority shareholders from potential controlling shareholder overreach Controlling shareholder cannot approve strategic decisions alone – Board of Directors level requires 6 of 9 votes Diversity: At least 3 woman on the Board of Directors, with at least 1 serving as chair or Vicepresident. Members with diverse experience across sectors and complementary skill sets
7	2	BoD of 7 members (with alternates): GEB appoints 4 seats, Promigas 3 seats; each appointing one independent director GEB appoints the CEO and CFO / Promigas appoints the technical manager and commercial manager. The remaining managers are appointed by the CEO
7	2	The 2021 AMI gives 2/7 board seats, adds independent oversight, and sets a 60% dividend floor. It also limits unilateral strategic moves by Enel
6		The JV has a 6-member board (plus alternates) and shared control. Major decisions, including asset disposal, require both partners



Emissions ¹ CO ₂ eq 2025	Target BAU 2030 ²
1,344	(-11.2%)
2,506	(-30%)
121,220	(-36%)
18,343	(-9%)
2,744	(-1%)
154,101	(-1%)
300,258	(-20%)

Environment

CLIMATE CHANGE & ENERGY TRANSITION



- ❑ Carbon footprint (Scope 1) of 129,000 tCO₂, **13% below the target** estimated for 1H26.
- ❑ USD **4.4M** invested focused on climate adaptation, compliance and waste management.
- ❑ More than **122,000 tons of waste reused** across the Group, reinforcing circular economy practices.

Social Management

HUMAN RIGHTS, DIVERSITY, EQUALITY & INCLUSION



- ❑ More than **1,300** households connected to natural gas through TGI projects, improving energy access in Boyacá and Santander. Benefiting more than **9,700 people**.
- ❑ USD **6.6M** invested in social programs during the semester, benefiting more than 300,000 people through initiatives in basic services, education, employability, entrepreneurship and nutrition.
- ❑ Launch of the “Legado para los Territorios” program, with COP **9.7Bn** invested and more than **3,500** beneficiaries in prioritized territories.

SDG's
Commitment

1: Source: Internally generated calculations under ISO 14064 methodology, with external verification by ICONTEC

2: Emissions projections incorporate reductions relative to the businesses-as-usual (BAU) growth by 2030.



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When reviewing this document, consider that we converted some amounts from Colombian pesos into U.S. dollars solely for the convenience of the reader at the TRM that corresponds in each case. These conversions should not be construed as a representation that Colombian peso amounts have been or could be converted to U.S. dollars at this or any other exchange rate. The document presents the corresponding variations under the International Financial Reporting Standards (IFRS).

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Annex Regulatory frameworks

Regulator	 Natural Gas Transportation	 Natural Gas Distribution	 Power Transmission	 Power Distribution & Commercialization	 Power Generation	Tariff Review
 CREG	- Regulated tariffs subject to approval by regulator - Remuneration methodology: CREG Res. 175/21, amended by CREG Res. 102-008/24 (in force for a minimum of 5 years) WACC: 10.94% COP, before taxes (since April 2026)	- Regulated tariffs for both non-regulated and regulated customers subject to approval by regulator - Remuneration methodology: CREG Res. 202/13, 090/18, 132/18 and 011/20 (Tariff formulas have a five-year term and remain in force until CREG approves a new methodology) WACC: 12.65% COP, before taxes	- Revenue comes from STN (USD) and STR (COP) assets, including assets awarded through competitive bidding processes and regulated remuneration of “Existing Assets”⁽¹⁾ - STN: CREG Res. 011/2009 - STR: CREG Res. 015/2018 - Regulated revenues do not face demand risk WACC: 11.5% COP, before taxes	Distribution: Regulated natural monopolies under CREG-defined tariff methodologies WACC: 12.09% COP, before taxes Commercialization: regulated tariffs for regulated customers and freely negotiated prices for non-regulated customers	- Market Mechanisms - Fixed reliability charge for those awarded contracts at auction - Price formation through spot market and PPA's	Every 5 years
 OSINERGMIN		- Price Cap as per concession contract - Cálidda, updated in May 2026. current fees 2026-2030: Res. N° 089-2026-OS/CD, 144-2026-OS/CD - Contugas, updated in 2026. current fees 2026-2030: Res. N° 141-2026-OS/CD WACC: 12.0% USD, before taxes	- Regulated business - Competitive bidding processes under long-term concession contracts - Contractual / tariff indexation mechanisms Regulatory discount rate: 12.0% p.a.	Distribution: regulated regional monopolies subject to VAD²-based tariffs - Electrodunas: VAD 2026-2030 tariff-setting process currently underway - Regulatory discount rate: 12.0% p.a. Commercialization: regulated tariffs for regulated customers; generation prices freely negotiated for non-regulated customers		Every 4 years
 ANEEL			- New concessions awarded through competitive auctions based on the lowest RAP - RAP adjusted annually according to concession contracts WACC: 7.6% BRL, before taxes			Every 5 years
 CNEE			- Projects awarded through competitive bidding processes based on the lowest Annual Canon - Annual Canon recognized for 15 years, followed by regulated transmission tolls.			Every 2 years

Annex Most relevant subsidiaries and associates' results

6M26 (YoY%)



REVENUES

COP 0.9 trillion
USD 249 million

(9%)

EBITDA

COP 0.6 trillion
USD 179 million

(13%)

REVENUES

USD 427 million

(4%)

EBITDA

USD 254 million

0.2%

REVENUES

COP 8.3 trillion
USD 2.3 billion

3%

EBITDA

COP 4 trillion
USD 1.1 billion

10%

OP. INCOME

COP 0.45 trillion
USD 123 million

(10%)

LEVERAGE

Net Debt /
EBITDA

1.7x

OP. INCOME

USD 99 million

(2%)

LEVERAGE

Net Debt /
EBITDA

3.8x

CONTRIBUTION MG

COP 4.8 trillion
USD 1.3 billion

7%

LEVERAGE

Net Debt /
EBITDA

1.0x

NET INCOME

COP 0.16 billion
USD 43 million

(24%)

RATINGS

BBB- / stable
Baa3 / stable

NET INCOME

USD 51 million

(7%)

RATINGS

BBB / stable
Baa2 / stable

NET INCOME

COP 1.8 trillion
USD 507 million

14%

RATINGS

BBB- / stable

Alignment of governance bodies with corporate strategy

Member/Managing	Independence/Position	Strategic Boosters				Strategic Actions			
		Focused Portfolio	Agile and Strengthened Government	Digitalization and Innovation	Positive Social and Environmental Impact	Tomorrow's Transmission	Gas for Transition	Sustainable Generation	Smart Cities
Ana María Cadena Ruíz	Non-Independent	x			x			X	
Sylvia Escovar Gómez	Independent		x			x	x	x	x
María Mercedes Cuéllar	Independent	x	x				x	x	
Jaime Ardila Gómez	Independent	x	x			x	x	x	x
Silvana Habib Daza	Independent		x	x	x	x	x	x	
Juan Mauricio Benavides	Independent	x	x		x	x	x	x	x
Ana Milena López Rocha	Non-Independent	x	x		x	x	x	x	
Luis Ricardo Ávila Pinto	Independent	x			x	x	x		
Andrés Escobar Arango	Independent	x			x	x	x	x	x
Juan Ricardo Ortega	CEO		x		x	x			
Jorge Tabares	CFO	x				x	x	x	x
Andrés Baracaldo	CGO	x				x	x	x	x
Álvaro Villasante	Chief Business Management and Innovation Officer			x		x	x	x	x
Néstor Fagua	CLO		x			x	x	x	x
Eduardo Uribe	Sustainability Director				x				