



Q4 2023 Results

March 22nd, 2024



Q4 2023 **Q4 2022**

Invoiced Volume

832
MMCFD
+ 4.3%

798
MMCFD



NGV: More than 280 thousand vehicles with NGV during 2023 (+7MMCFD).



Generation: increased demand from thermal power plants (+19MMCFD).

Connections

53,562
- 14.2%

62,462



Connections continue to be made in line with the Five-Year Plan approved by the government, accumulating a total of 17,169 kilometers of networks at the end of 4Q23.

Network

318 Km
- 10.6%

355 Km



With this, we managed to connect 1.78 million customers by December 2023, having added 222,217 customers during 2023.

EBITDA

57
MMUSD
- 6.2% / +13.1%

61/51*
MMUSD



The EBITDA for 2022 included an extraordinary transaction of USD 10MM. Excluding this effect, the EBITDA grew by 13.1%.

Credit Ratings

BBB stable
International

BBB stable
International



Moody's International ratified Cálidda's rating during early January 2024, with a stable outlook.

Δ year over year change

() Excludes 2022 portfolio transfer.*

Operating & Commercial Results

Volume
818
MMPCD
 +5.5%

During 2023, the NGV automotive park increased by 13%. The greater demand from thermal plants also increased gas volume.

Connections
222,217
 Total clients: 1'782,596

Between 2022 and 2023, more than 0.5 million customers were connected, mainly in the most vulnerable areas of Lima and Callao.

Network
1,207 Km
 Total network: 17,169 Km

With a network penetration of 75%.

Financial Results

- Solid financial indicators:

EBITDA	Net Income	Net Debt / EBITDA	EBITDA / Interest
230 MMUSD	102 MMUSD	3.8x	7.6x
+2.1% / +7.1%*	-0.80% / +6.8%*		

- Our risk classifications were ratified, all with a stable outlook:

International:	Local:
Fitch: BBB	Moody's: AAA.pe
Moody's: Baa2	PCR: AAA

Safety, Health and Wellbeing



Due to our "Primero La Vida" and "Visión Zero" programs, we only recorded **5 disabling accidents** in the **17,190,204 man-hours** worked. This represented **less than 0.1%** of the total man-hours worked.

With **IDB Invest**, we designed a program to increase the **hiring and promotion of people with disabilities in Cálidda**. A normative analysis on the employability of people with disabilities, training, and awareness-raising have been carried out.



We have been once again chosen within the **GPTW ranking**, occupying position **N° 11** in the country. This given our hybrid work model and the commitment to attract and retain talent through flexibility.

Environment, Social y Governance



We have evaluated to incorporate hydrogen in our distribution heaters, which will be implemented during 2024. These hydrogen heaters **emit less CO2 (4% less)** and **require less consumption of natural gas (8% less)**.

For the fifth consecutive year, we obtained the **Anti-Bribery Certification** after an evaluation of our **crime prevention model**, as well as the **controls to prevent private corruption**.



We remodeled the infrastructure of **20 community kitchens** under the **Comedores Cálidda 2.0** format. To date, we have connected **890 community kitchens** in 26 districts of Lima and Callao to natural gas for free, benefiting **more than 75,000 people**. In addition, we have trained more than **7,900 community kitchen leaders**.

(*) Excludes 2022 portfolio transfer

Hillside Project

- The current Peruvian regulation do not allow the instalation of natural gas on hillsides.
- Currently, Cálidda is developing the first Pilot Project to Access these homes located on the slopes around the hills. The Pilot Project will be focused on **Bayovar, San Juan de Lurigancho**.

Scope



Network



Houses

Pilot Plan

2 Kms

343

Potential

3,000 Kms

424,366

Zones





Commercial, Operational and Financial Performance

Commercial Performance

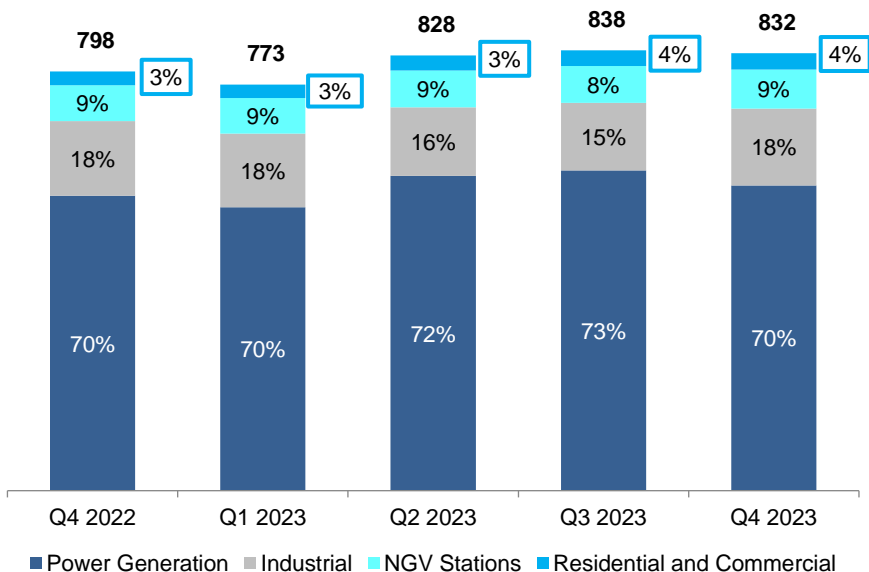
Invoiced Volume and Competitiveness of the Distribution Tariff



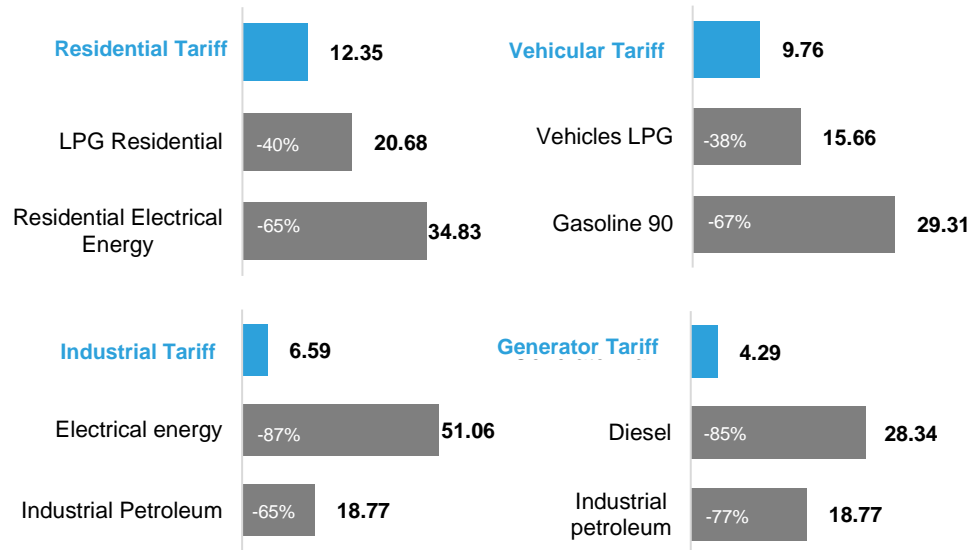
Invoiced Volume (MMCFD)

Var (4Q 23 – 4Q 22) = 4.3%

Var (4Q 23 – 3Q 23) = -0.6%



Tariff Competitiveness (USD/MMBTU)



Notes:

1. Data according to Osinergmin, Petroperú and Luz del Sur as of December 2023.
2. The most representative rates are presented by customer segment.
3. The end-user tariff includes gas, transportation and distribution.
4. In the case of the NGV Segment, the final tariff includes the margin of the NGV Service Station.

Operational Performance

Connections and Distribution Networks

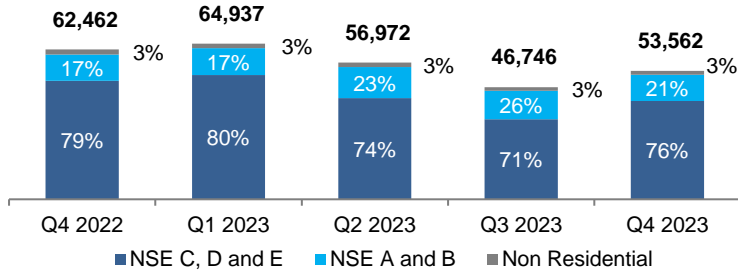
Lima Metropolitan Area

Cálida

New Connections

Var (Q4 23 – Q4 22) = -14.2%

Var (Q4 23 – Q3 23) = 14.6%

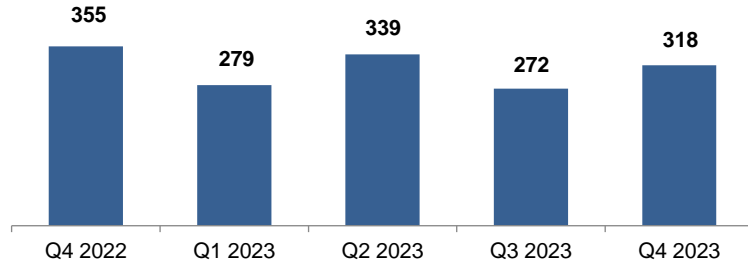


1.78 million customers in Q4 2023, 91% of the most vulnerable sectors

Distribution System (km)

Var (Q4 23 – Q4 22) = -10.6%

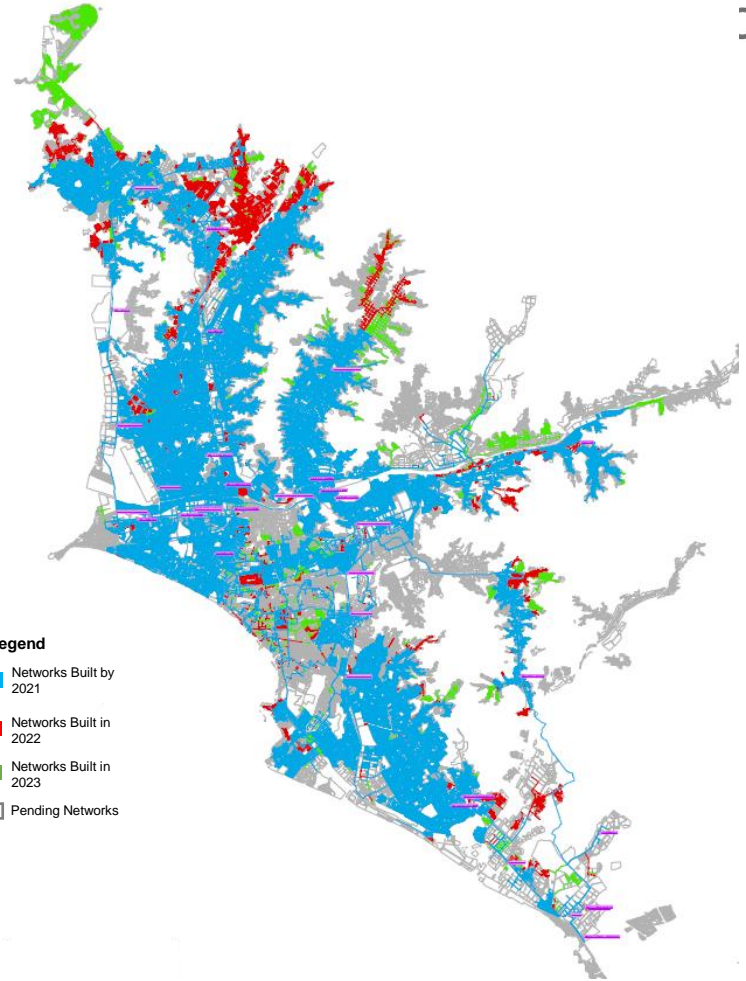
Var (Q4 23 – Q3 23) = 16.9%



17,169 km at 4Q 2023

Legend

- Networks Built by 2021
- Networks Built in 2022
- Networks Built in 2023
- Pending Networks

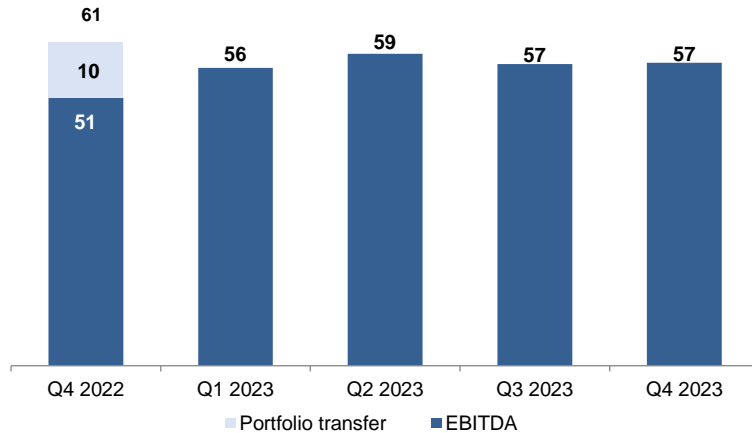


EBITDA (MMUSD)

Var (4Q 23 – 4Q 22) = -6.2%

Var (4Q 23 – 3Q 23) = 0.4%

Adj. Var (4Q 23 – 4Q 22) = 13.1%



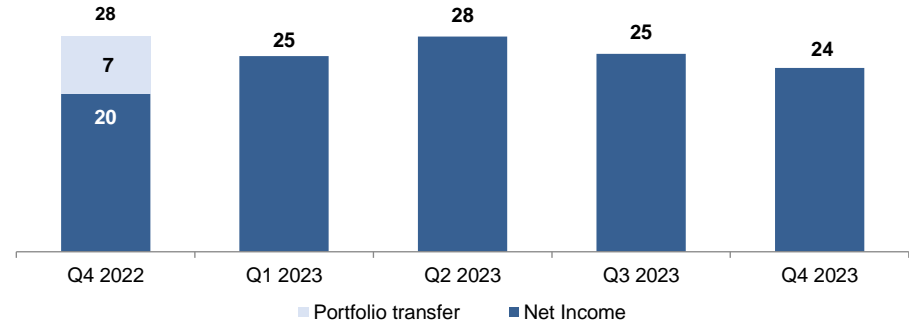
USD 230 millions in 2023
Adjusted EBITDA Margin of 59.8%

Net Income (MMUSD)

Var (Q4 23 – Q4 22) = -14.6%

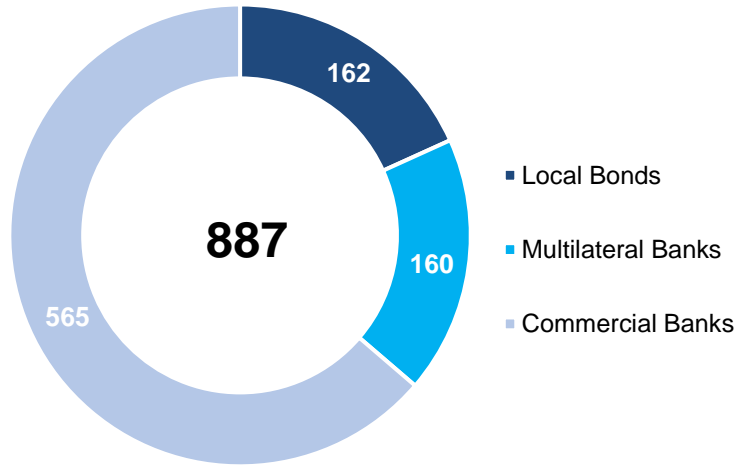
Var (Q4 23 – Q3 23) = -7.1%

Adj. Var (4Q 23 – 4Q 22) = 16.1%



USD 101.5 millions in 2023
Adjusted Net Margin of 26.4%

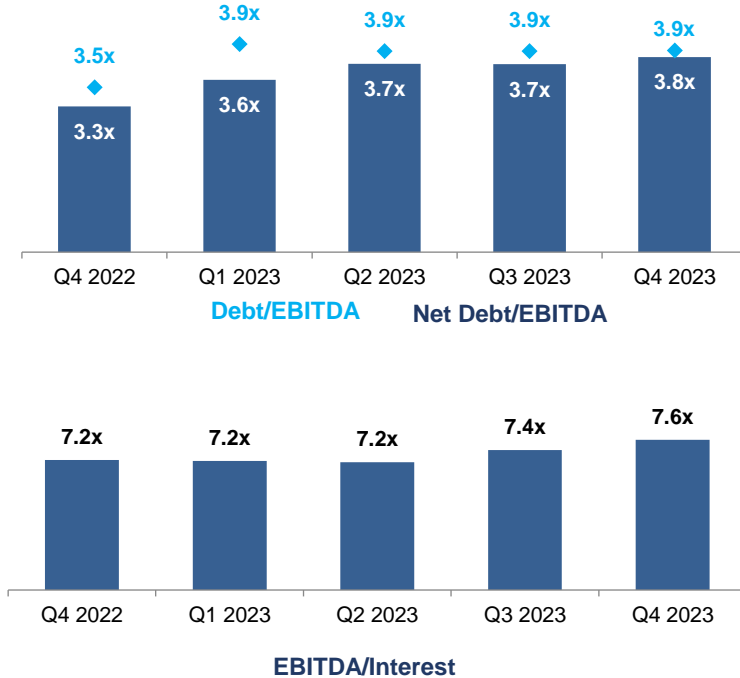
Debt (MMUSD)



Maturity Profile (MMUSD)

Maturity	Amount (MMUSD)
< 1 year	35
1 - 3 years	650
> 3 years	202

Financial Ratios





Guidance



Network

950 Km



Connections

160,000 – 170,000

Total: 1.9MM – 2.0MM



EBITDA

235 – 240 MMUSD



Net Debt / EBITDA

3.75x – 3.85x



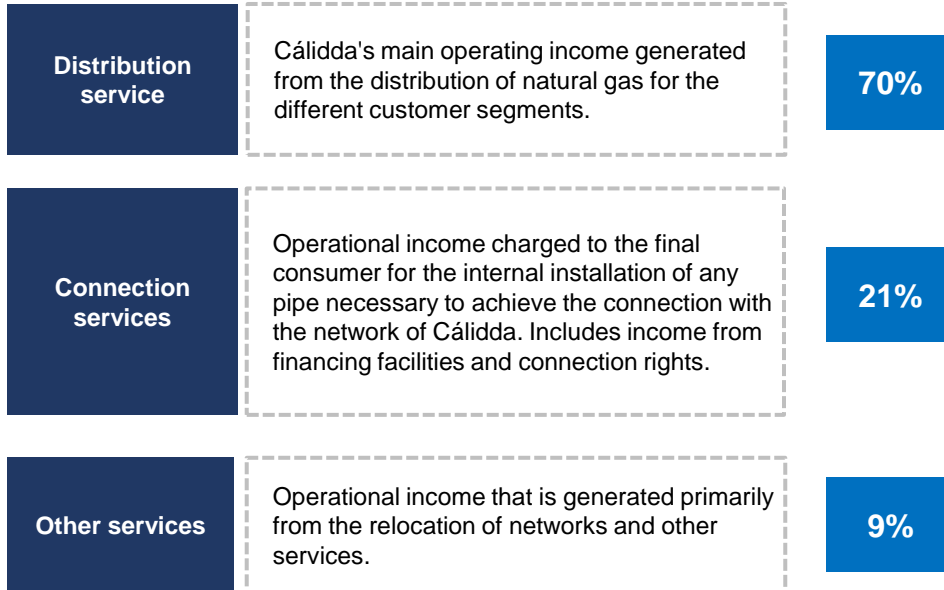
Q&A



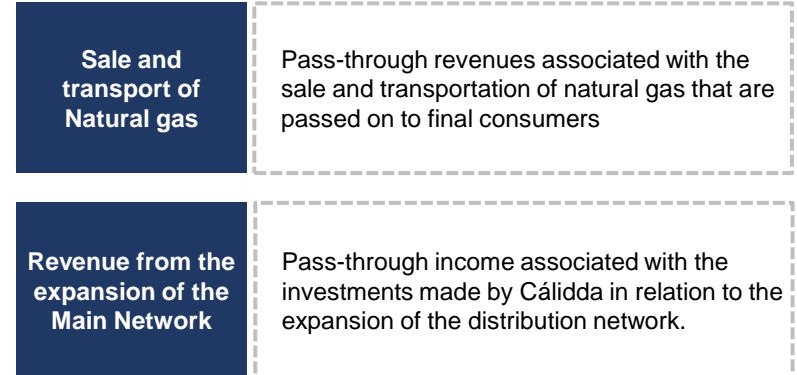
Revenue Composition of Cálidda



Adjusted Income Distribution (%) – Q4 2023



Pass-Through Concept





Grupo Energía Bogotá