



Q1 2024 Results

May 15th, 2024



Q1 2024 **Q1 2023**

Invoiced Volume

786
MMCFD
+ 1.8%

773
MMCFD



NGV: More than 30 thousand additional NGV vehicles on circulation compared to Q1 2023 (+5MMCFD).



Residential & Commercial: More than 207 thousand connections compared to Q1 2023 (+4MMCFD).

Connections

50,206
- 22.7%

64,937



Connections continue to be made in line with the Five-Year Plan approved by the government, accumulating a total of 17,428 kilometers of networks at the end of Q1 2024.



With this, we managed to connect 1.83 million customers by March 2024, having added 50,206 customers during Q1 2024.

Network

260 Km
- 6.9%

279 Km

EBITDA

60
MMUSD
+ 6.6%

56
MMUSD



The EBITDA increased mainly due to the higher invoiced volume and the higher income of non-regulated business during Q1 2024.

Credit Ratings

The rating agencies Moody's Local and PCR are carrying out their analyzes update on Cálidda with end of year 2023 information. As of Q1 2024, **the current rating of Cálidda is AAA Stable** by both rating agencies.

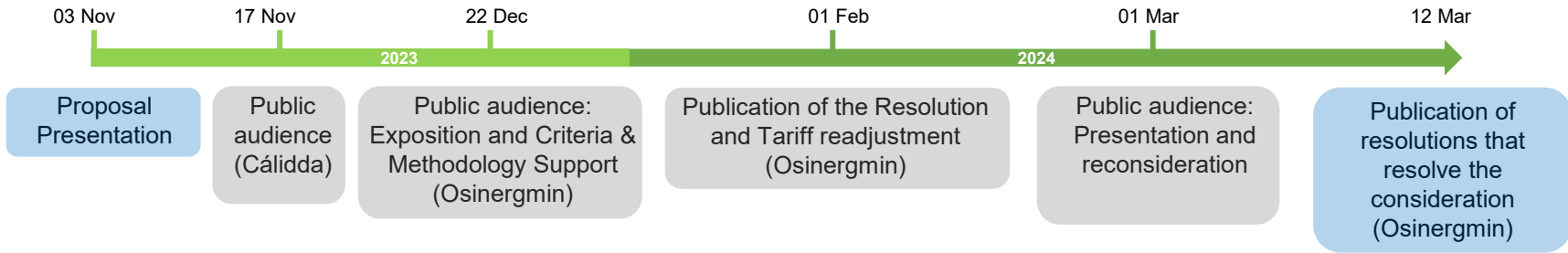
Δ quarter over quarter change

Key updates and Results

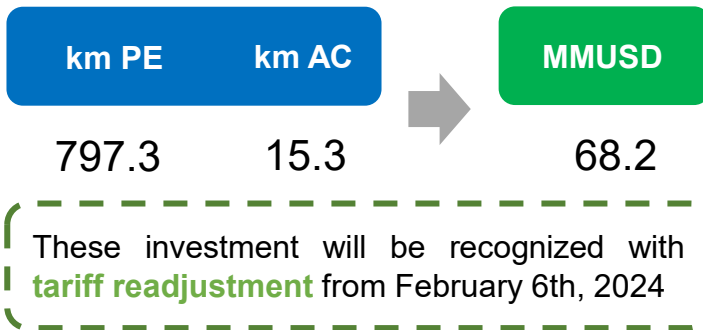


Additional Investments to the Five-year Plan 2022-2026

During 2022, it was approved to expand the investment plan for the approved Five-Year Plan 2022-2026:



Additional investment



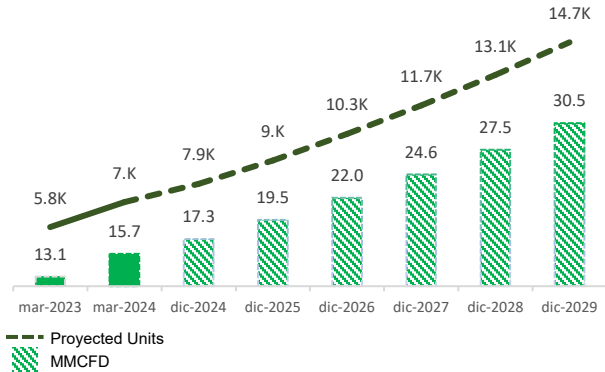
Resolution

Resolución de Consejo Directivo que modifica la Resolución N° 014-2024-OS/CD que aprueba la Actualización del Plan Quinquenal de Inversiones 2022 - 2026 y los Factores de Ajuste Tarifario de la Concesión de Distribución de Gas Natural por red de ductos de Lima y Callao

RESOLUCIÓN DE CONSEJO DIRECTIVO
ORGANISMO SUPERVISOR DE LA INVERSIÓN EN
ENERGÍA Y MINERÍA
OSINERGMIN N° 036-2024-OS/CD

Lima, 12 de marzo de 2024

Vehicles that record consumption



Heavy NGV Vehicles Strategy

Cálidda has been working with the Camisea Consortium in order to **educate and facilitate the conversion of vehicles to NGV**. As of Q1 2024, the fleet of heavy vehicles with NGV increased by more than **1,200 units, compared to Q1 2023 (+21%)**. Currently, conversion is encouraged with incentives such as:

- **Camisea NGV Program** which consists of the financing with zero interest for the **conversion and acquisition of buses with NGV**. As of March 2024, a total of **USD 2.7MM** has been approved to be disbursed for the acquisition of 60 vehicles.
- **NGV Bonus** which consists of an economic incentive of between **USD 10K a 15K** for the acquisition of a new vehicle dedicated to NG (trucks or buses). As of March 2024, a total of USD 7.5MM has been disbursed for the acquisition of 402 vehicles.

Recognitions Q1 2024

Cálidda received various certifications and recognitions throught the first quarter, which are detailed below:

- ✓ **Entrepreneurs for Integrity:** Anti-bribery Certification.
- ✓ **ISO Certification:** ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 recertification were obtained.
- ✓ **Great Place to Work:** 11th place in the 251-1000 employees category (+2 positions vs 2022)
- ✓ **Merco Measurement:** 9th place in the MERCOS ESG Responsibility Ranking 2023 and first in the Oil and Gas sector, which evaluates the environmental, social, ethical and corporate governance performance of organizations in Peru.





Commercial, Operational and Financial Performance

Commercial Performance

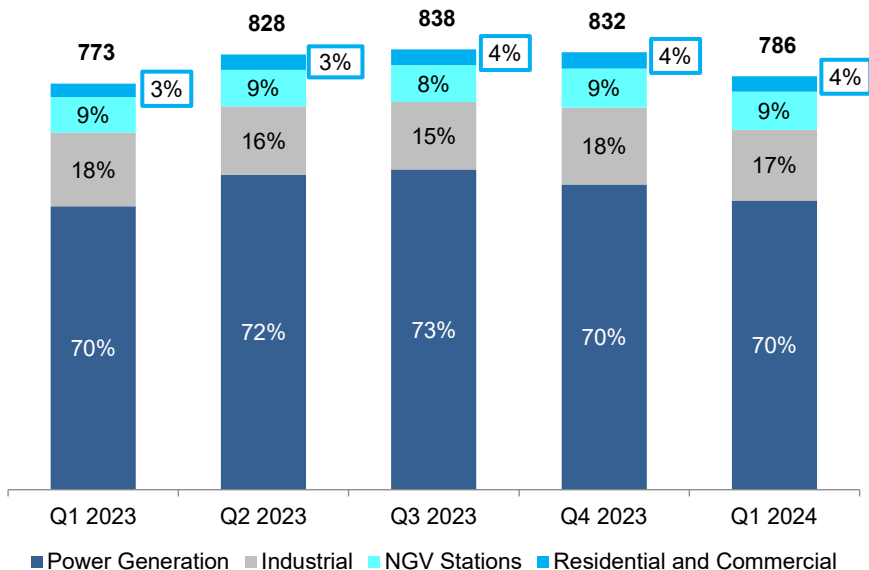
Invoiced Volume and Competitiveness of the Distribution Tariff



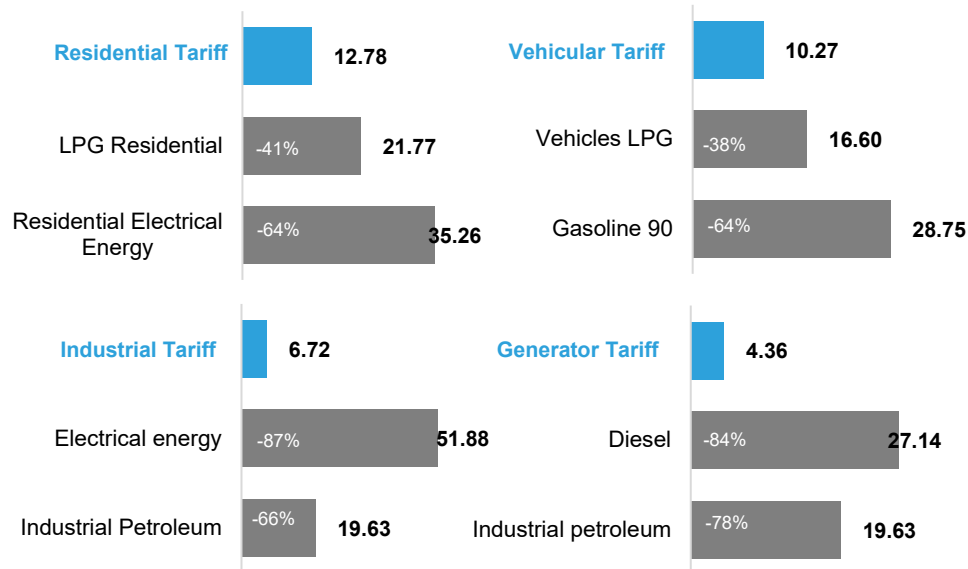
Invoiced Volume (MMCFD)

Var (1Q 24 – 1Q 23) = 1.8%

Var (1Q 24 – 4Q 23) = -5.5%



Tariff Competitiveness (USD/MMBTU)



Notes:

1. Data according to Osinergmin, Petroperú and Luz del Sur as of March 2024.
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

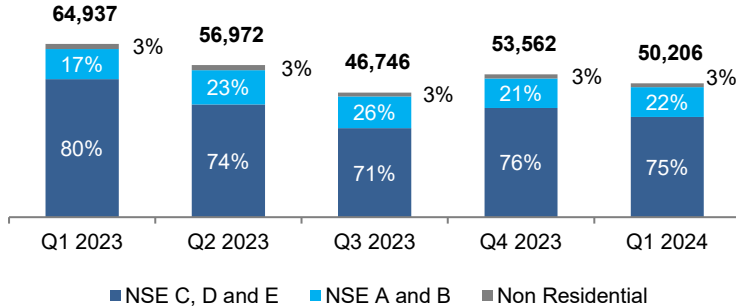
Lima Metropolitan Area



New Connections

Var (Q1 24 – Q1 23) = -22.7%

Var (Q1 24 – Q4 23) = -6.3%

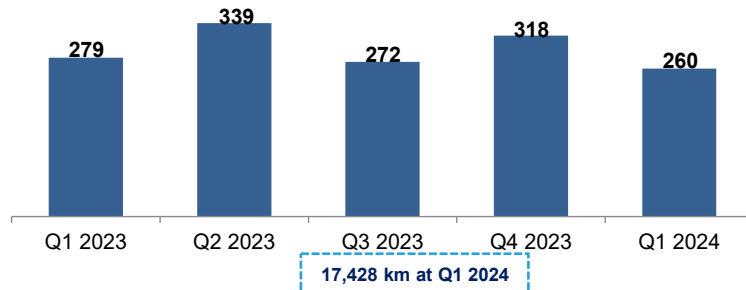


1.83 million customers in Q1 2024, 90% of the most vulnerable sectors

Distribution System (km)

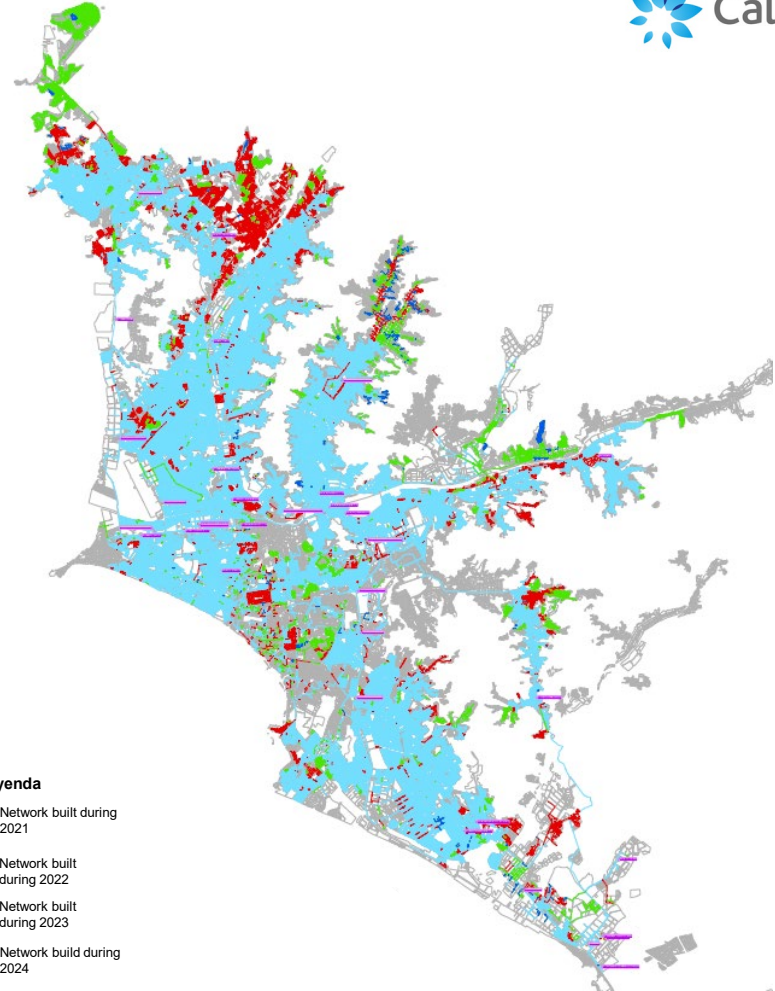
Var (Q1 24 – Q1 23) = -6.9%

Var (Q1 24 – Q4 23) = -18.3%



Leyenda

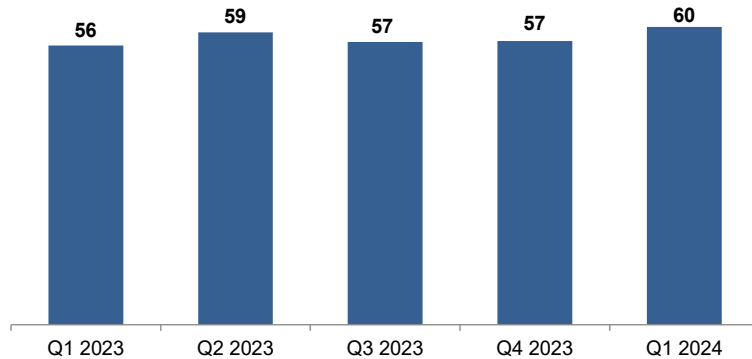
- Network built during 2021
- Network built during 2022
- Network built during 2023
- Network build during 2024
- Pending Network



EBITDA (MMUSD)

Var (1Q 24 – 1Q 23) = 6.6%

Var (1Q 24 – 4Q 23) = 4.9%



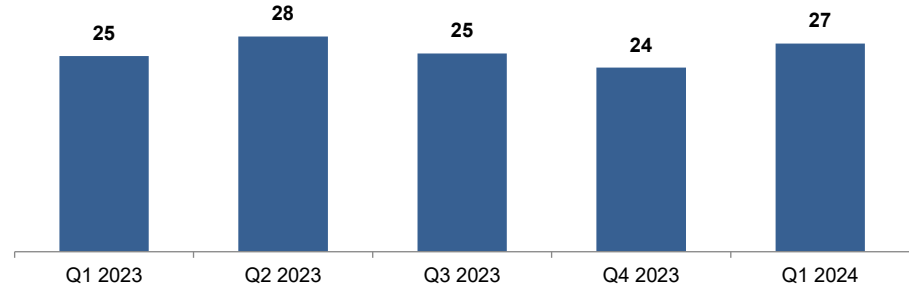
Adjusted EBITDA Margin of 60.6%^{1/}

^{1/} Calculated using last 12 months

Net Income (MMUSD)

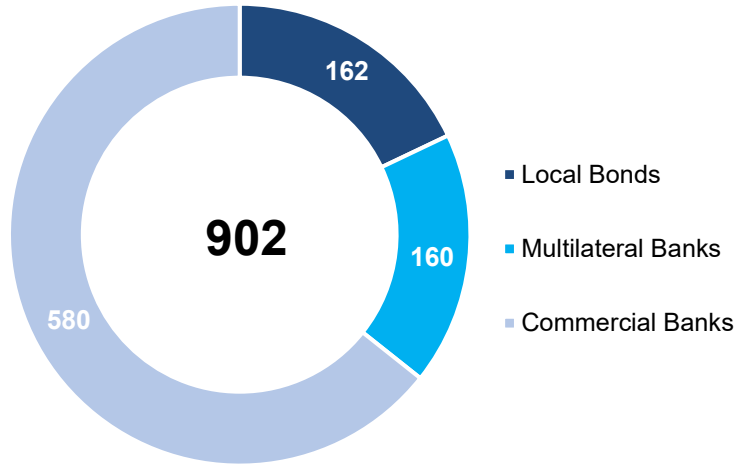
Var (Q1 24 – Q1 23) = 6.4%

Var (Q1 24 – Q4 23) = 13.1%



Adjusted Net Margin of 26.7%^{1/}

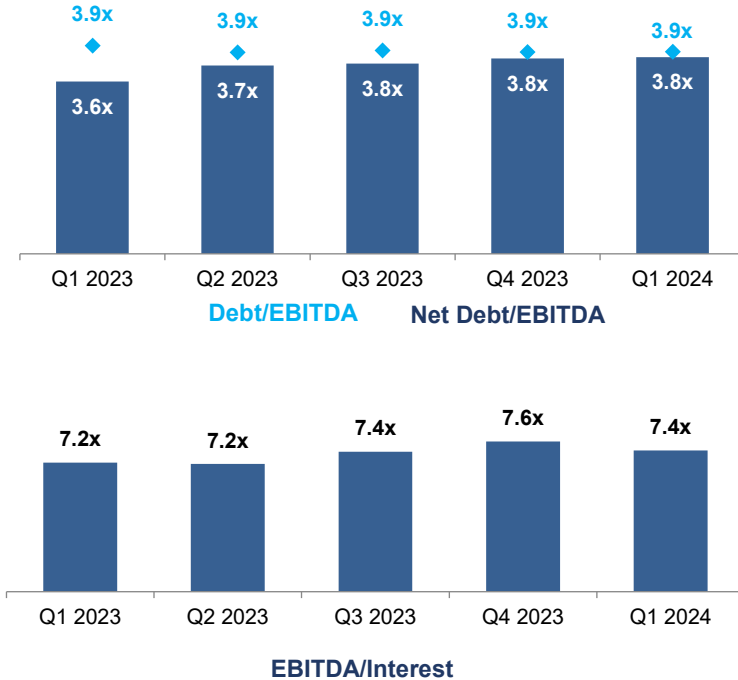
Debt (MMUSD)



Maturity Profile (MMUSD)





Maturity	Amount (MMUSD)
< 1 year	50
1 - 3 years	650
> 3 years	202

Financial Ratios





Guidance

 Network	950 Km
 Connections	170,000 – 180,000 Total: 1.9MM – 2.0MM
 EBITDA	235 – 245 MMUSD
 Net Debt / EBITDA	3.75x – 3.85x



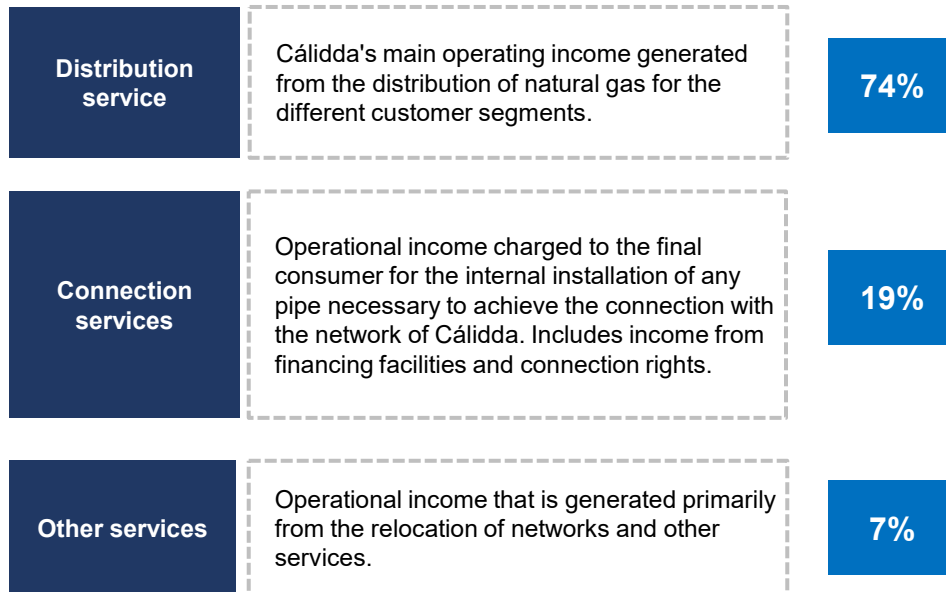
Q&A



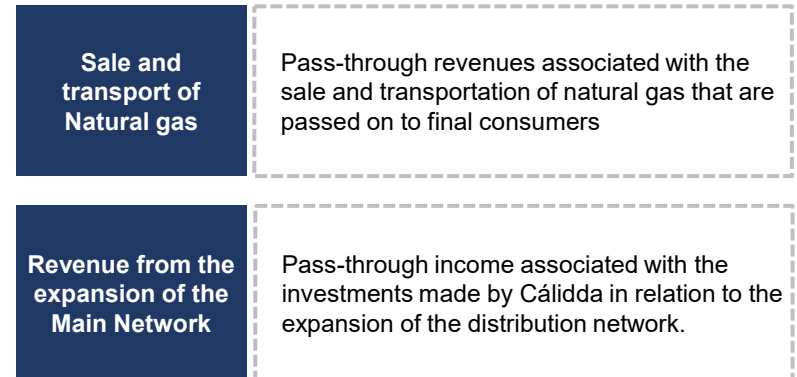
Revenue Composition of Cálidda



Adjusted Income Distribution (%) – Q1 2024



Pass-Through Concept





Grupo Energía Bogotá