

# 1H2024 Earnings

August 2024



# Transelec at a glance<sup>(1)</sup>

Transelec is the largest electrical transmission company in Chile and the main supplier of high voltage systems in the country with more than 10,000 kilometers of transmission lines. Furthermore, it is **owner** and **operator** of **strategic assets** for the country and **provides** services to 98% of the population of Chile.

## Operational Figures<sup>(1)</sup>



**10.049 Km**  
Transmission Lines



**82**  
Substations



**20.879 MVA**  
Transformation Capacity



**613**  
Employees



**268 MW**  
of Renewable Energies  
connected for the first time

## Financial Figures<sup>(2)</sup>



**488.981**  
Revenues



**390.541**  
EBITDA



**80%**  
EBITDA Margin



**187.563**  
Net Income

## Local Rating<sup>(3)</sup>

**AA**  
FellerRate  
Clasificadora  
de Riesgo

**AA**  
Humphreys  
CLASIFICADORA DE RIESGO

**AA**  
FitchRatings

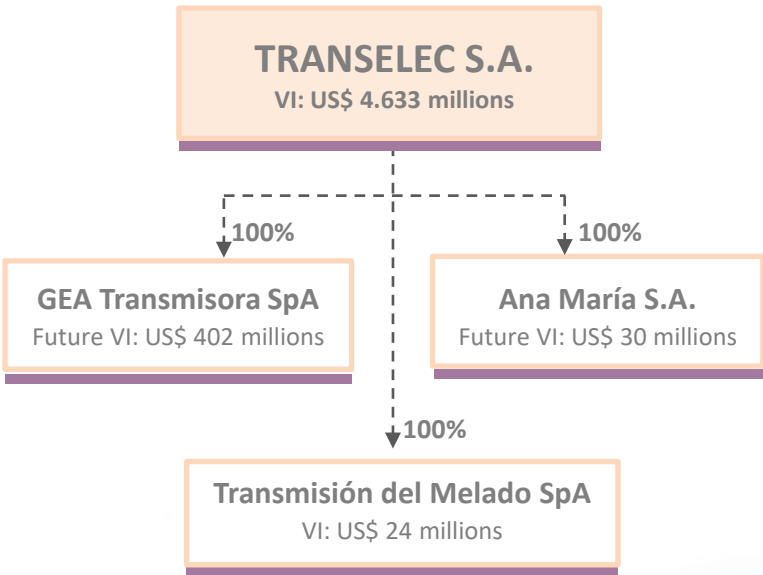
## Internacional Rating<sup>(3)</sup>

**Baa1**  
MOODY'S

**BBB**  
S&P Global

**BBB**  
FitchRatings

## Corporate Structure<sup>(4)</sup>



Notes: (1) Figures as of December 31, 2023. (2) Figures in million pesos; LTM as of June 30, 2024. (3) Current Ratings in August 2024 (4) Structure since June 2024

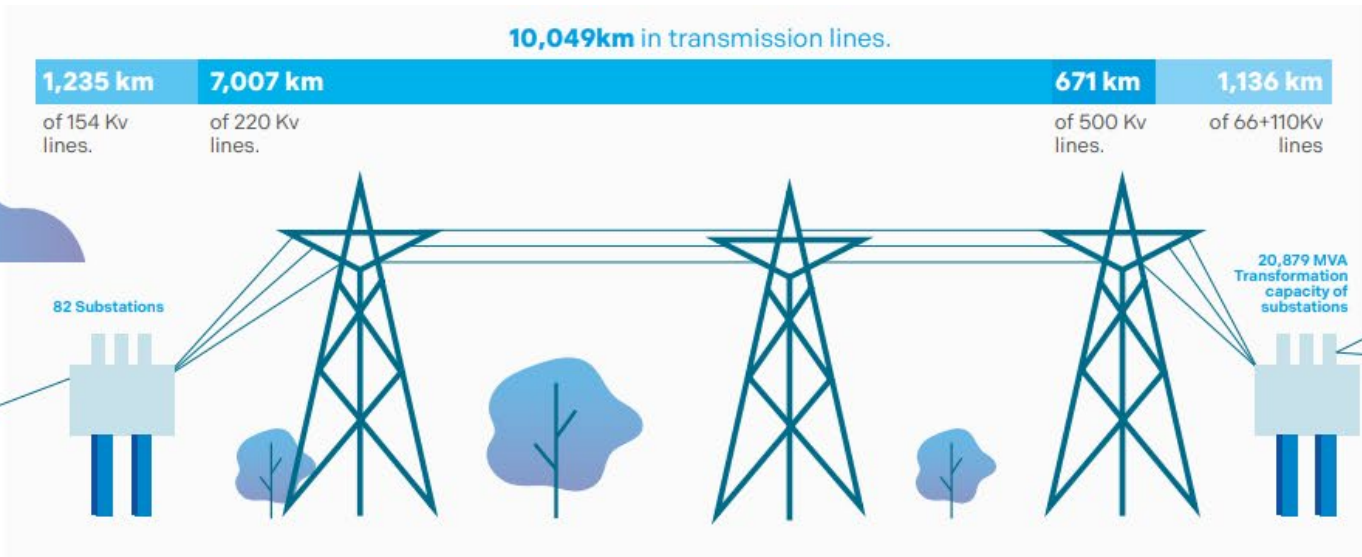
# Segments and Diversification

Transelec is the largest electrical transmission company in Chile and plays a strategic role for the Chilean transmission system.

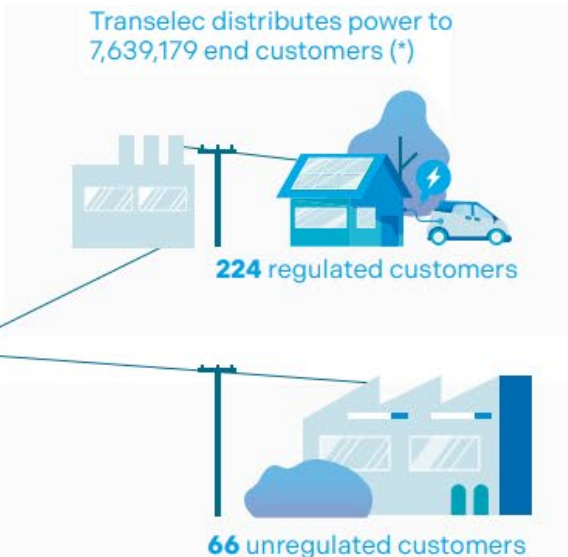
## Generation



## Transmission



## Distribution



Transelec has an investment value (VI) of US\$4,656 million in transmission assets in Chile as of December 2023, being part of the National, Zonal and Dedicated systems. Particularly, Transelec has regulated and non-regulated facilities

### Transelec Revenues Distribution<sup>(1)</sup> By Transmission Systems

57%

#### National Transmission System

- High-efficiency interconnected transmission lines and substations between Arica and Chiloé
- Necessary to allow the electricity supply to meet demand in different power generation scenarios

14%

#### Zonal Transmission System

- Facilities interconnected to the electrical grid arranged in such a way as to guarantee the exclusive supply of energy to groups of free or regulated final consumers
- They are generally located in and around the cities where energy distribution companies operate.

27%

#### Dedicated Transmission System

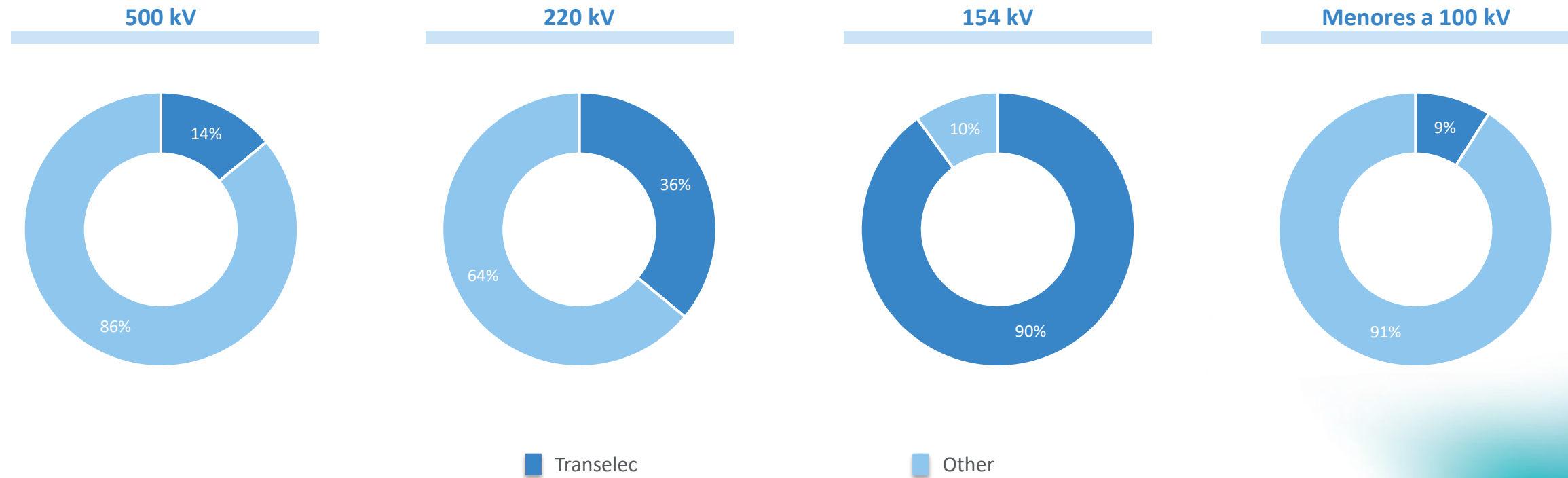
- Transmission lines and equipment used primarily to supply electrical energy to non-regulated clients or to evacuate the production of a plant or limited group of plants
- The transmission of energy through these systems is regulated by private contracts between the parties.

# Chile's main transmission company



Transelec is an important player in the country's transmission system, with a relevant presence in high-voltage lines, and plays a key role in Chile's energy development, making all its knowledge and experience in the design and development of transmission facilities available to the country. It is important to mention that market share does not affect the company's income.

**Market Share<sup>(1)</sup>**  
Transmission Lines



Nota: (1) Figures as of December 31, 2023.



# Financial Results

- As of June 31, 2024, revenues increased 8% when compared with same period of previous year, reaching CLP 253 billion (~USD 288 million).  
The increase in revenues is mainly due to:
  - Macroeconomic effects,
  - Regulatory effect on assets not included in the 2020-2023 tariff process, and
- EBITDA increased 7% compared with the same period of last year. The increase was mainly due to higher revenues. The EBITDA margin is ~80% for a 12 months period.
- Non-Operating Income increased 10%, reaching CLP -51 billion, mainly because of lower financial income and lower Income by indexed units.

CLP billion	jun-24	jun-23	Var.
Revenues	253	235	8%
Ebitda	215	201	7%
Operating Income	185	173	6%
Non-Operating Income	-51	-46	10%
Tax	-35	-37	-4%
Net Income	99	91	9%
Gross Debt	-1.993	-1.915	4%
Net Debt	-1.927	-1.737	11%
FFO (LTM)	354	421	-16%

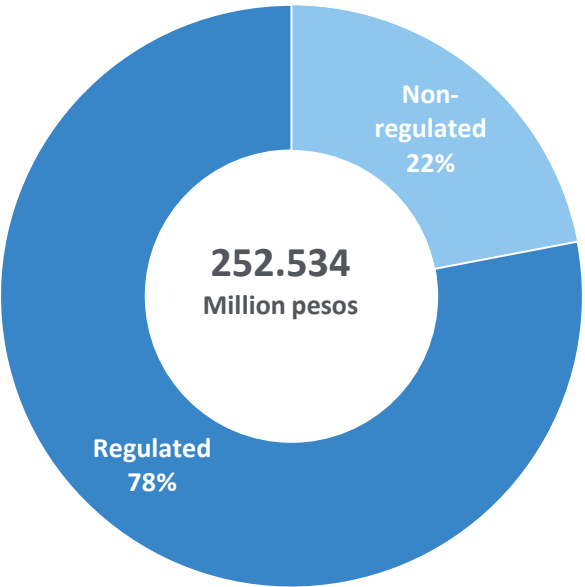
# Stable revenues - Clients with High Credit Capacity

Since 2018, 100% of Transelec’s revenues is Take-or-Pay. These regulatory conditions allow Transelec to have stable revenues over time, not exposed to risks associated with variations in the volumes transmitted.

Transelec's clients stand out for their high credit capacity and the majority correspond to the most relevant electrical company groups in the country.

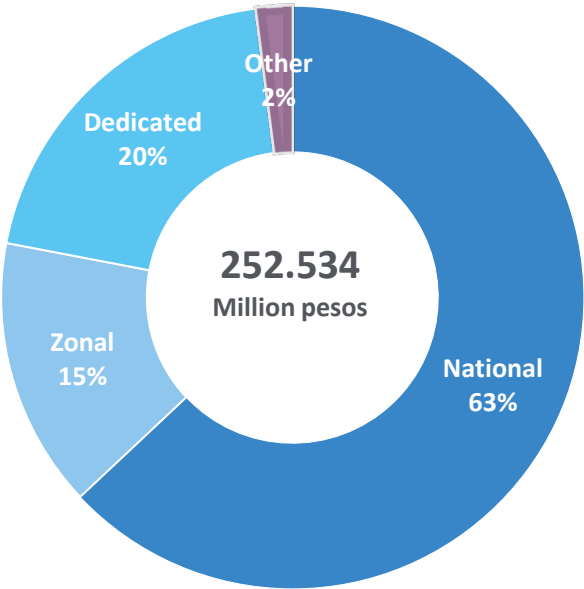
## Revenues Distribution<sup>(1)</sup>

According to Regulated Clients vs. Non-regulated



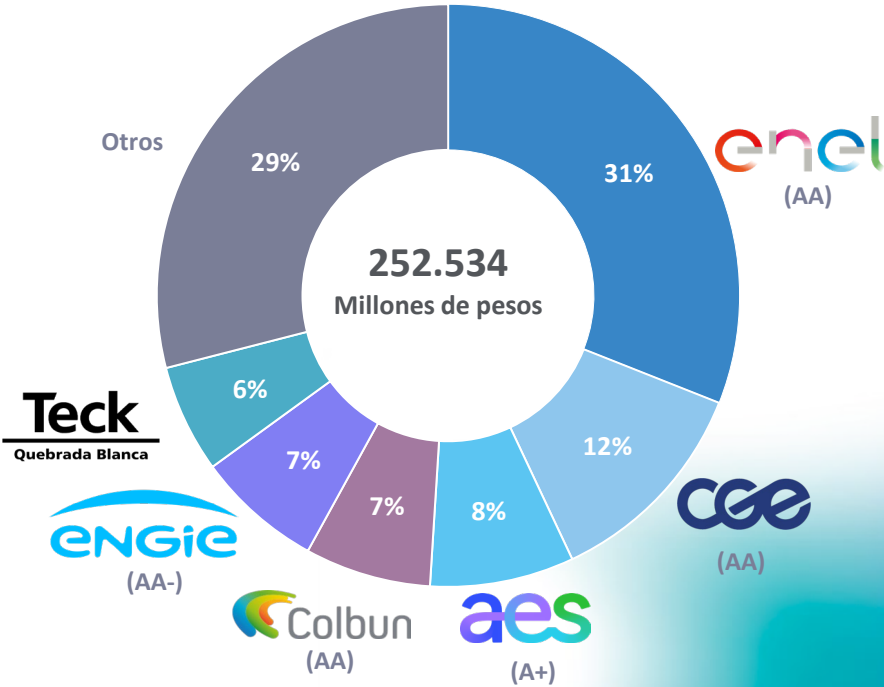
## Revenues Distribution<sup>(1)</sup>

According to Transmission System



## Revenues Distribution<sup>(1)</sup>

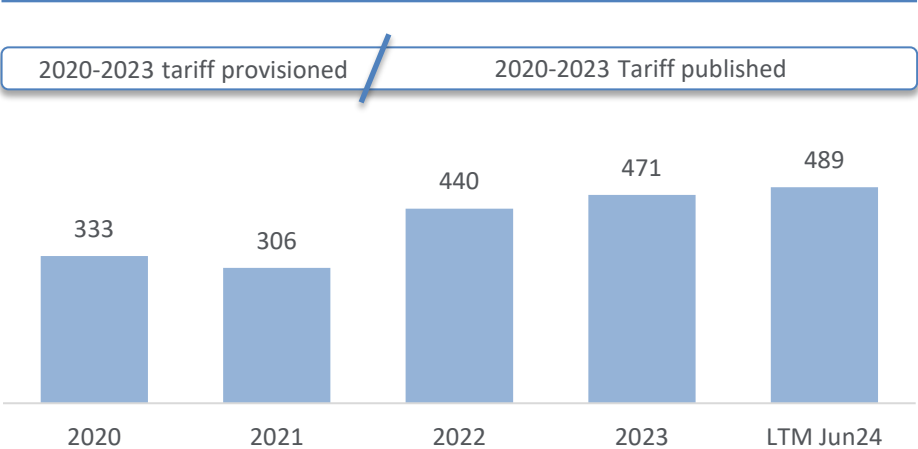
By Clients (and their ratings)



Notas: (1) Transelec revenue distribution. Revenues as of June 30, 2024.

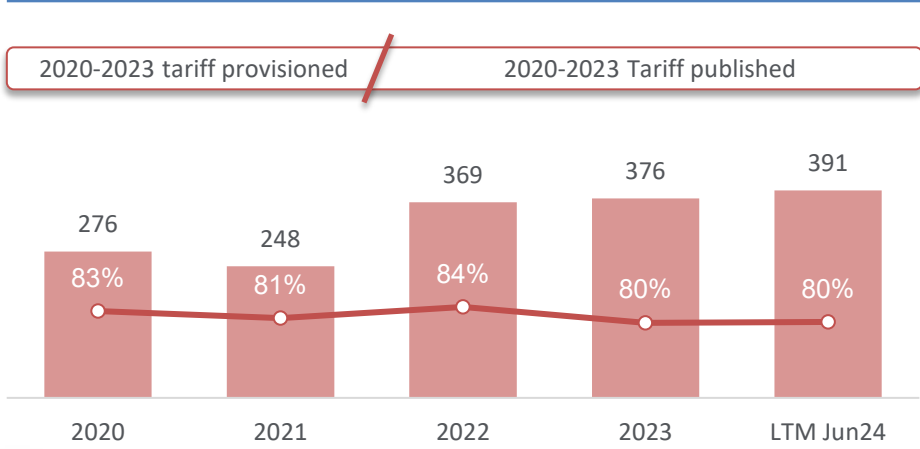
# Solid results: constant and long-term flows

Revenues<sup>(1)</sup>



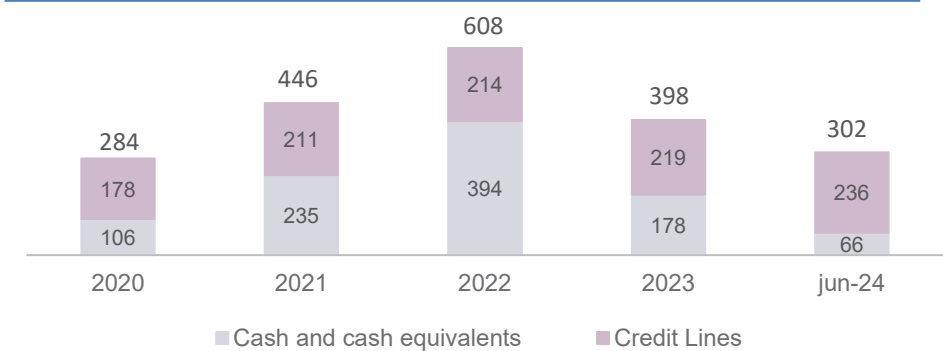
The low risk profile stands out, derived from the generation of stable and predictable cash flow, where 100% of the transmission revenues is not exposed to volume risk.

EBITDA<sup>(1)</sup> & EBITDA Margin



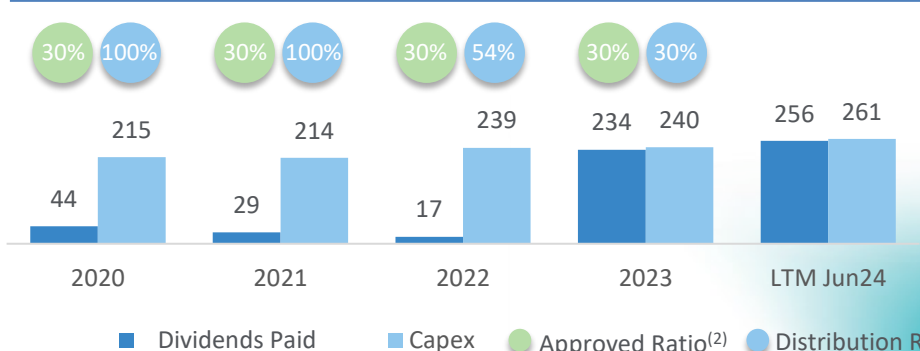
The company adopted a conservative position, recording provisions for lower revenues in 2020 and 2021 pending the publication of the 2020-2023 tariff.

Liquidity<sup>(1)</sup>



Transelec's liquidity is reinforced by committed credit lines for USD 250 million renewed in 2024 for three years.

Dividends paid, Capex and distribution ratios<sup>(1)</sup>

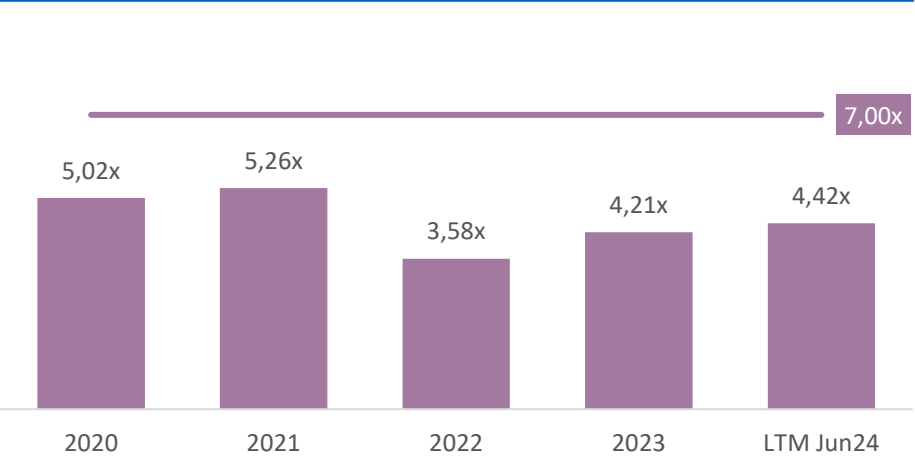


The company has had an important investment plan, which has been fully financed with its own cash.

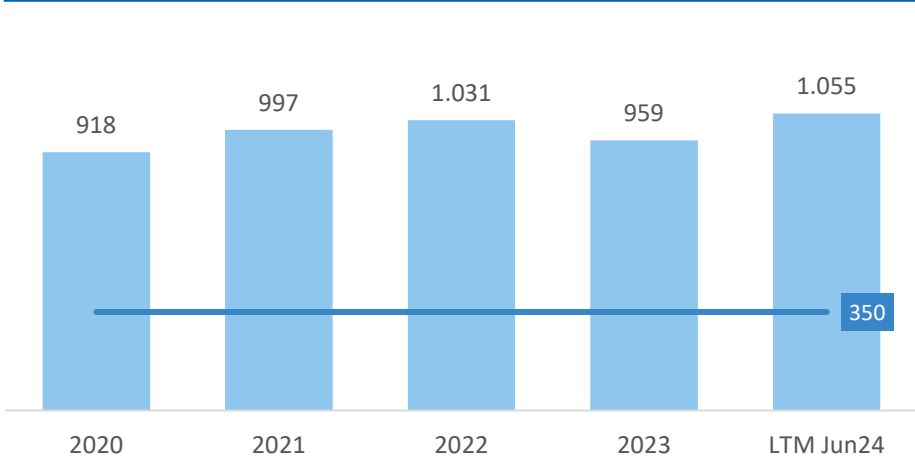
Notes: (1) Figures in billions of pesos. (2) Corresponds to the distribution of dividends that the board of directors originally approved (3) Corresponds to the distribution of effective dividends against the profit of each year.

# Comfortable financial position

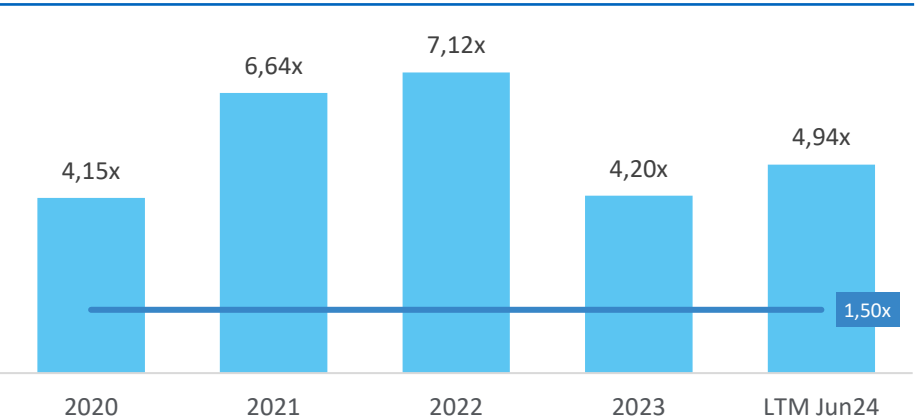
Net Debt / EBITDA<sup>(1)</sup>



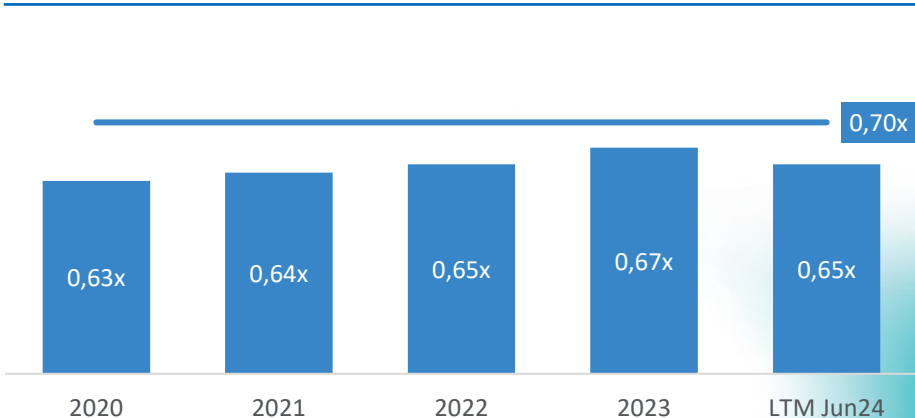
Minimum Equity<sup>(2)</sup>



FNO / Financial Costs<sup>(1)(3)</sup>



Total Debt / Total Capitalization<sup>(1)(4)</sup>



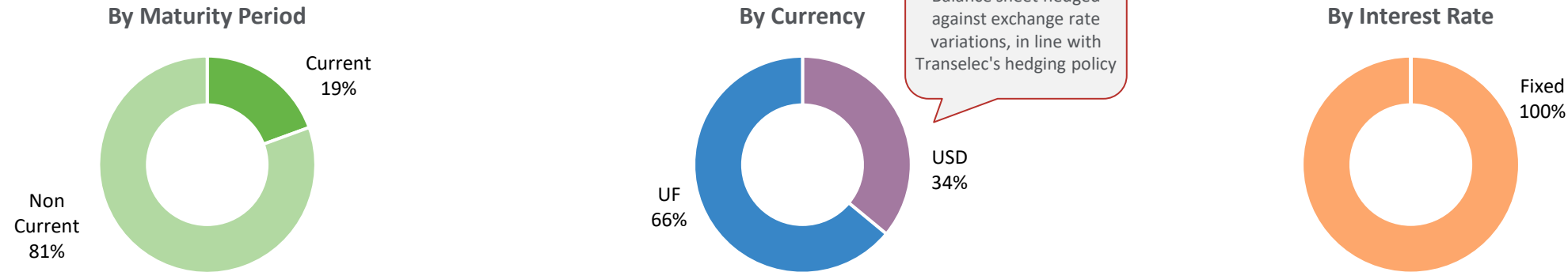
Notes: (1) Figures in number of times. (2) Figures in billions of pesos (3) Incurrence covenant while the others are maintenance covenants. (4) This covenant is not included in 2023-24 issuances.



# Balanced debt profile

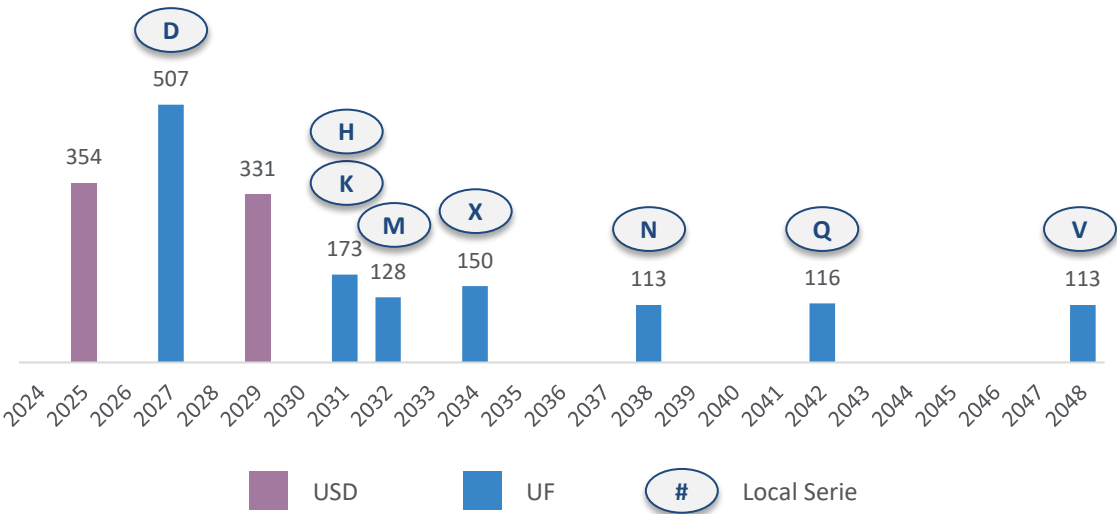
## Distribution of Public Debt<sup>(1)</sup>

As of June 30, 2024



## Public Debt Maturity Profile

Billions of pesos as of June 30, 2024



### Revolving Credit Facility

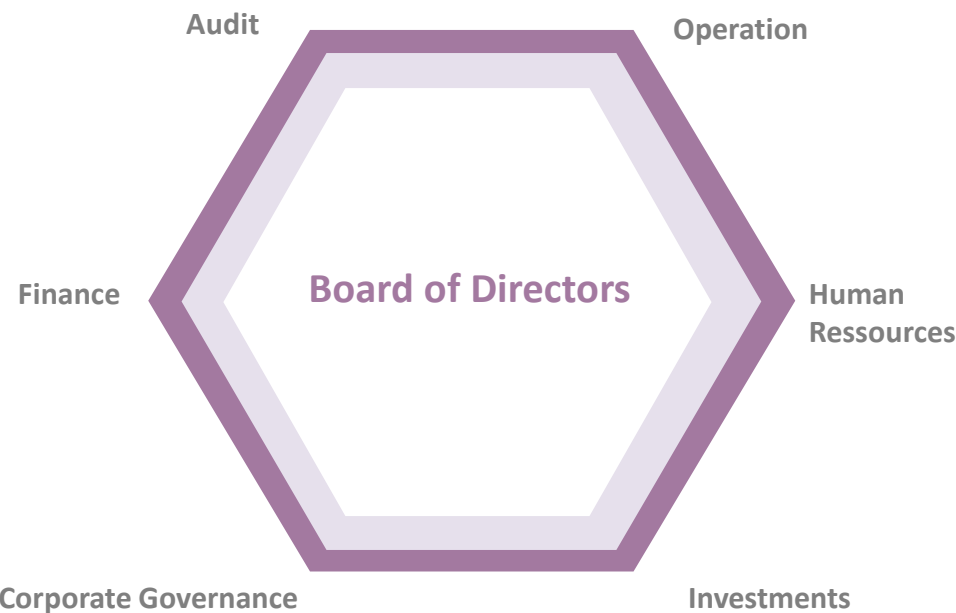
Additionally, Transelec has a credit line of US\$250 million, which to date is fully available.

Notes: (1) Includes swap and forward contracts. Billions of CLP.

# Solid Corporate Governance

Transelec has a solid Corporate Governance, which is the fundamental pillar for the creation of sustainable economic value and for the energy support of Chile.

## Board of Directors & Expert Committees



The Board of Directors is responsible for leading the Company's strategy and the business plan for the short, medium and long term.



Corporate Governance has six committees, all of which include members of the Board of Directors, and meet periodically. This ensures the involvement of the Board of Directors in the most relevant issues of the company.

## Management

Name	Entry into office	Position
Arturo Le Blanc	2022	Chief Executive Officer
Francisco Castro	2009	Chief Financial Officer
Claudio Aravena	2019	People & Organization Vice-President
Olivia Heuts	2022	Business Development Vice-President
Jorge Vargas	2022	Chief Operating Officer
Paola Basaure	2023	Corporate Affairs & Sustainability Vice-President
Bernardo Canales	2020	Engineering & Project Development Vice-President
Claudia Carrasco	2022	Vice-President of Regulation & Revenues
Alejandro Rehbein	2018	Vice-President of Innovation & Technology
Eduardo Tagle	2022	Vice-President For Legal & Territorial Affairs



Transelec's management team stands out for its diversity and extensive experience both in the industry and within the Company, providing in-depth knowledge of the energy sector and the internal dynamics of the organization.

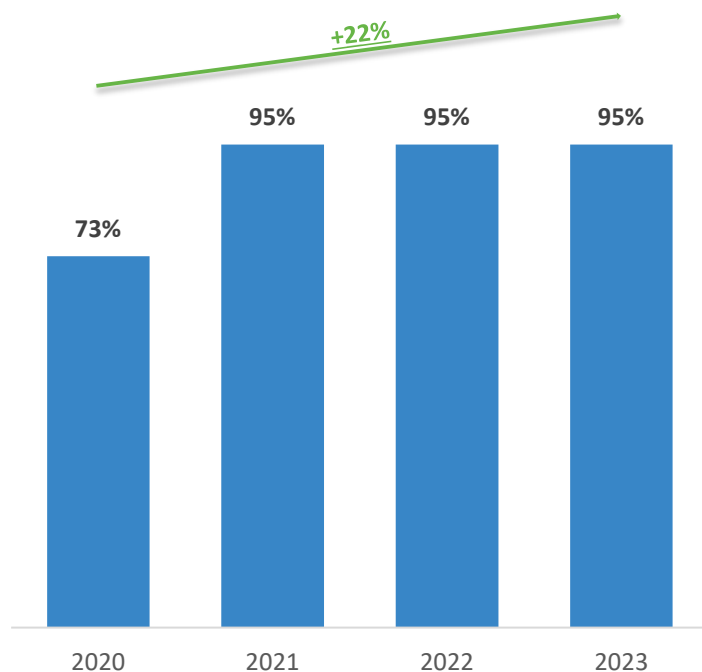
# High service quality standards

To ensure high standards of service quality and operational excellence at Transelec, it is required constant investment in training, and in the development and implementation of innovation projects to improve the well-being and quality of life of customers.

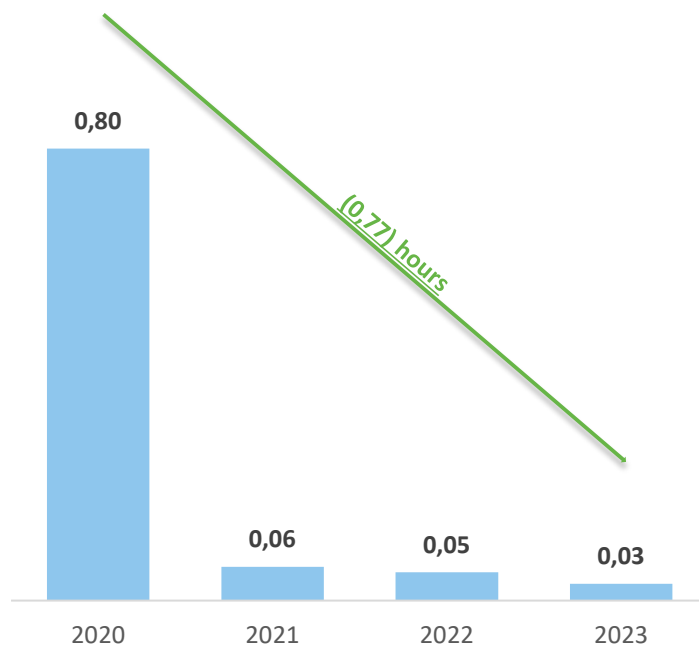
## Main Quality Indicators

As of December 31, 2023

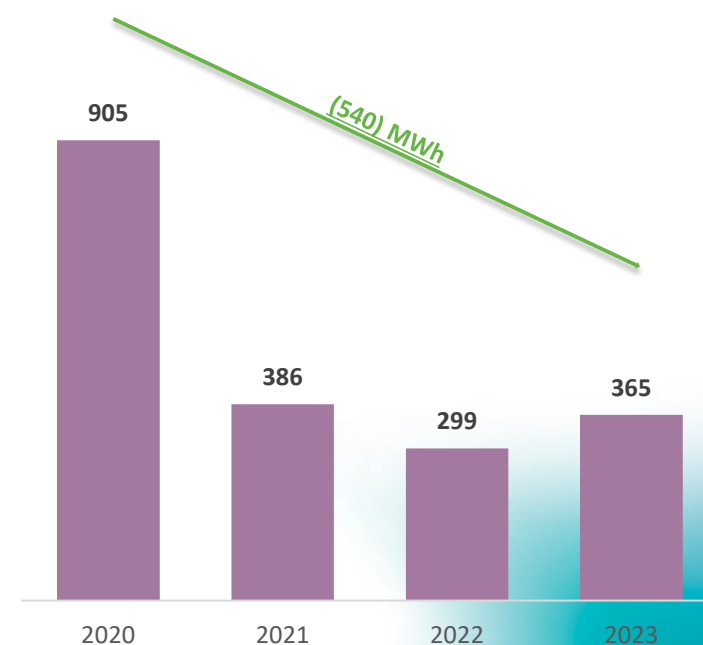
Customer Satisfaction(%)



SAIDI<sup>(1)</sup> (horas)



Energy not supplied (MWh)



Notes: (1) SAIDI: Parameter that shows, on average, the time that a user is without electricity supply during a given period. This figure is calculated internally in the Company with data reported to CEN.

# Environment and people<sup>(1)</sup>

268 MW of renewable energies connected  
for the first time



Innovation to reduce water use  
in operations



Design of Sustainability  
Strategy



Certification “HuellaChile”



MCLP\$630 invested in training  
collaborators



+MCLP\$1.000 invested in  
social investment programs



0 diseases and fatal accidents



95% of satisfaction of our clients



