

PROMIGAS
INVESTOR DAY



PROMIGAS
RESULTS
1Q 2022





DISCLAIMER

Promigas, S.A., E.S.P. ("Promigas") is a securities issuer in Colombia, registered in the National Registry of Securities and Issuers. Considering the foregoing, it is subject to compliance with the securities regulations applicable in Colombia, in addition, it has committed itself as an issuer with IR Recognition from the BVC, and has adopted high standards of corporate governance, risk management and criteria to identify, manage and disclose conflicts of interest, also applicable to its related companies.

Promigas is governed mainly by Law 142 of 1994, which establishes the Residential Public Utilities Regime, CREG Resolution 071 of 1999, which establishes the Single Natural Gas Transportation Regulation (RUT) in Colombia, the regulations that they are modified by the regulation of the sector, the concession contracts in force, its statutes and other provisions contained in the Code of Commerce.

The separate financial statements have been prepared in accordance with the Accounting and Financial Information Standards accepted in Colombia (NCIF), established in Law 1314 of 2009, regulated by the Sole Regulatory Decree 2420 of 2015 modified by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018, 2270 of 2019, 1432 of 2020 and 938 of 2021. The NCIF applicable in 2021 are based on the International Financial Reporting Standards (IFRS) together with their interpretations, issued by the Council of International Accounting Standards (International Accounting Standards Board – IASB); the basic standards correspond to those officially translated into Spanish and issued by the IASB in the second half of 2020. The company adopted the alternative that allowed Decree 1311 of October 20, 2021, to recognize accounting with a charge to accumulated results in equity and only for the year 2021, the variation in the deferred income tax derived from the increase in the income tax rate, as established in the Social Investment Law 2155.

These separate financial statements were prepared to comply with the legal provisions to which the Company is subject to as an independent legal entity, do not include the necessary adjustments or eliminations for the presentation of the consolidated financial situation and the consolidated comprehensive results of the Company and its subordinates. Therefore, the separate financial statements must be read together with the consolidated financial statements of Promigas S.A. E.S.P. and its subordinates. For legal purposes in Colombia, the main financial statements are the separate financial statements.

This report may include forward-looking statements. In some cases, you will be able to identify these forward-looking statements by words such as "may", "will", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the opposite of these and other comparable words. Results may vary materially from those included in this report as a result of changes in current circumstances in general, economic and business conditions, changes in interest rates and exchange rates and other risks described from time to time in our filings in the National Registry of Securities and Issuers.

The recipients of this document are responsible for the evaluation and use of the information provided by this means. The matters described in this presentation and our knowledge of them may change extensively and materially over time, however we expressly state that we will not be under any obligation to revise, update or correct the information provided in this report, including any forward-looking statements, and that we do not intend to provide any updates for such material events prior to our next earnings release.

The content of this document and the figures included in this document are intended to provide a summary of the topics covered rather than a complete description.

RELEVANT FACTS

1Q 2022



Consolidated results of the period

Ebitda: **COP \$636,215 MM** ▲ 39% 1Q-2021 – 1Q-2022

Net Income: **COP \$365,233 MM** ▲ 35% 1Q-2021 – 1Q-2022



Brilla

Day without VAT

Total sales: **COP \$3,020 MM**

Placement: 137% above average daily sales in 2022



Natural gas transmission

In February 2022, the carriers presented the **tariff files** to the Regulatory Commission to update the regulated charges for the next **five-year period**.



Hydrogen Pilots

On March 18, our first pilot to produce green hydrogen and injection into the natural gas network began operating.



Natural gas and electric power distribution

5.98MM clients benefited

➔ 74% in Colombia and 26% in Perú



Promigas included in the S&P Global Sustainability Yearbook 2022

S&P Global presented its Sustainability Yearbook for 2022, where we obtained **83 points in environment** and an **overall score of 73 (+10 points)**.



Energy Solutions

Total capacity: **40,8MW** + O&M: **45 MW**

▲ 67% 1Q-2021 – 1Q-2022

Solar: **25.5 MW**

Auto/co-generation: **15.3 MW**



Promigas Ordinary Shareholder Meeting and dividends

It had an **asistance of 92.4%** of the subscribed shares and the Profit Distribution Project was approved (+12% vs 2021).

OPERATIONAL RESULTS OF THE PERIOD **BY BUSINESS**

Accumulated to march 2022

TRANSMISSION OF GAS, LNG AND SERVICES



NATURAL
GAS

Gaspipeline
Network
3,288 KM
Δ0%

Transportation
Capacity
1,153 MMCFD
Δ0%

Volume
Transported
465 MMCFD
Δ2%

Contracted
Capacity
867 MMCFD
Δ0%

Compliance with budgeted income despite high water contributions and low market prices.



LNG

Regasification
Capacity
400 MMCFD
Δ0%

Volume
Regasified
21 MMCF
Δ-93%

Days
Regasified
1
Δ-92%

Average
Regasification
21 MMCFD
Δ-18%

Availability of local gas in spot at lower prices vs. LNG and in volumes necessary to meet daily electricity dispatches **generated low need for regasification.**



INDUSTRY
SOLUTIONS

Gas Treatment
Capacity
35 MMCFD
Δ0%

Hocol
Availability
100%
Δ3%

Construction of
gas pipelines
13 KM

Gas pipeline
maintenance
2,756 KM
Δ0%

We remain committed to **our security and service continuity indicators** with results in line with expectations.

Variations (Δ) correspond to 2022 vs 2021
MM: Millions

OPERATIONAL RESULTS OF THE PERIOD **BY BUSINESS**

Accumulated to march 2022

DISTRIBUTION OF GAS AND ELECTRIC POWER



NATURAL GAS

	Colombia	Perú	Total
Users	4.00 MM Δ4%	1.55 MM Δ26%	5.56 MM Δ9%
Towns served	892 Δ1%	63 Δ11%	955 Δ2%
Networks laid	50,797 KM Δ1%	18,144 KM Δ17%	68,942 KM Δ5%
Gas sold	988 Mm³ Δ2%	1.932 Mm³ Δ0,4%	2.920 Mm³ Δ1%



ELECTRIC POWER

Accumulated users
426,867 Δ3%
Energy demand
252 GWh Δ2%

Losses
14.5%
Δ14%

Networks laid
28,685 KM
Δ2%

NON-BANK FINANCING



NON-BANK FINANCING

Users

761 K

Portfolio

\$1.43 BN
Δ29%

Placement

\$242,491 MM
Δ1%

ENERGY SOLUTIONS



ENERGY SOLUTIONS

Installed capacity

40.8 MW

Solar: **25.5 MW**

Auto/
co-generation: **15.3 MW**

O&M

45 MW

Energy sales

9.6 GWh

Solar: **4.4 MW**

Auto/
co-generation: **5.2 MW**

Variations (Δ) correspond to 2022 vs 2021
MM: Millions

CONSOLIDATED FINANCIAL RESULTS OF THE PERIOD

BY SBU

1Q 2022

TRANSMISSION SBU*

DISTRIBUTION SBU*

REVENUES¹
COP \$1,415,235 MM
Execution: 97%

31%

69%

EBITDA¹
COP \$636,215 MM
Execution: 120%

51%

49%

NET INCOME
COP \$365,233 MM
Execution: 126%

47%

53%

1Q 2022 vs. 1Q 2021

Revenues
Δ27%

EBITDA
Δ39%

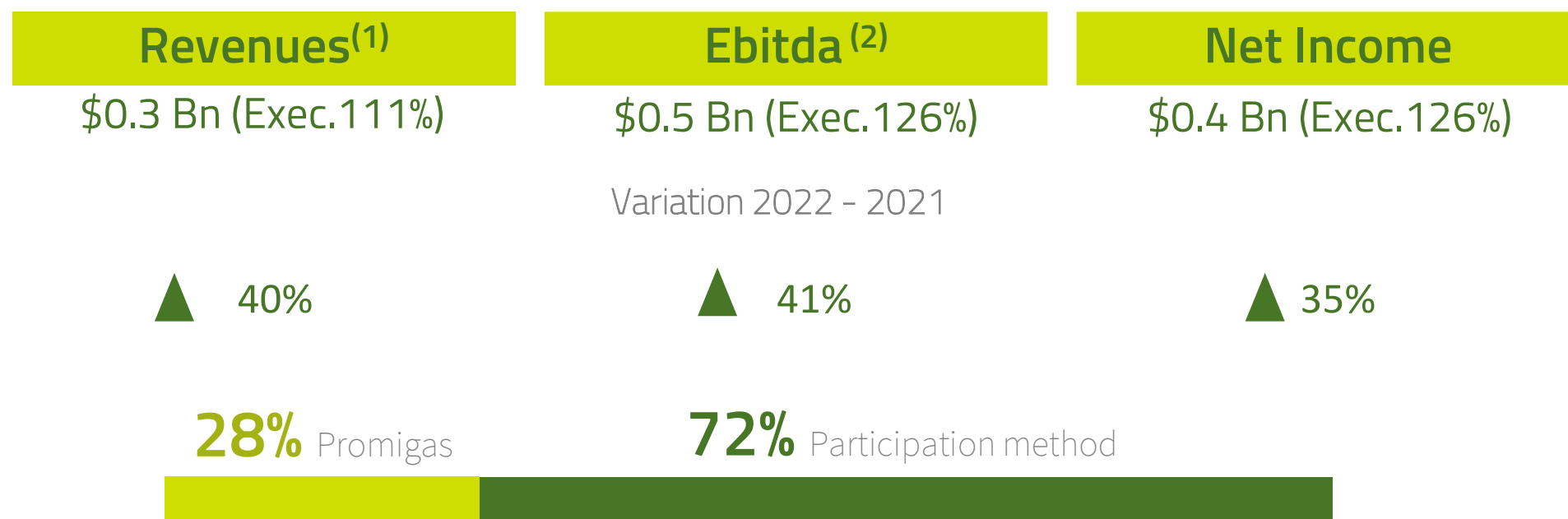
Net Income
Δ35%

Note: (1) Income from ordinary activities + Income from national concession construction contracts + Income from foreign construction concession contracts

*Includes figures for Energy Solutions

FINANCIAL RESULTS

INDIVIDUAL 1Q2022



¹Revenue from ordinary activities (COP \$258,479 MM) + Revenue from national concession construction contracts (COP \$31,955 MM).

²Revenue from ordinary activities (COP \$290,434 MM) – cost of sales (COP \$105,452 MM) – administrative and sales expenses (COP \$33,911 MM) + depreciation, amortization, provisions and impairment (COP \$42,070 MM) + share of profits of controlled companies (COP \$185,733 MM) + participation in profits of associates (COP \$75,552 MM) + others, net (COP -\$1,990 MM).

PROMIGAS
INVESTOR DAY
2022



OPERATION AND
INNOVATION VICE
PRESIDENCY

RESULTS

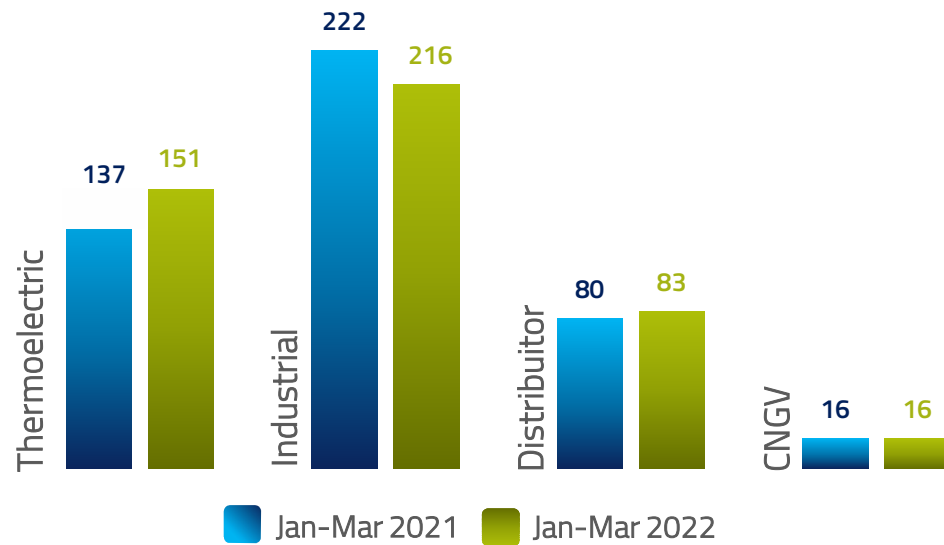
1Q 2022



SAFE, EFFICIENT AND RELIABLE OPERATION

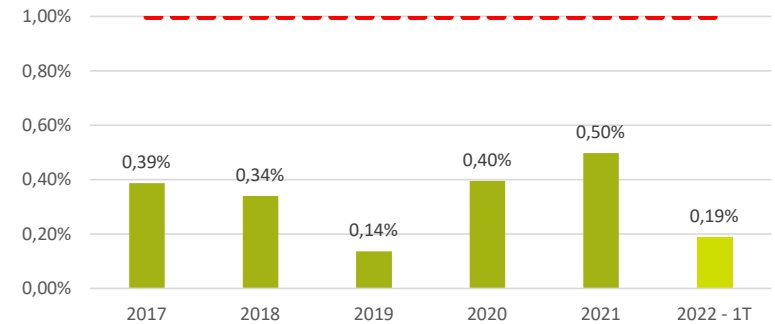
We ratify our commitment to excellence in the provision of our services.

Corporate Transported Volume (MMCFD)

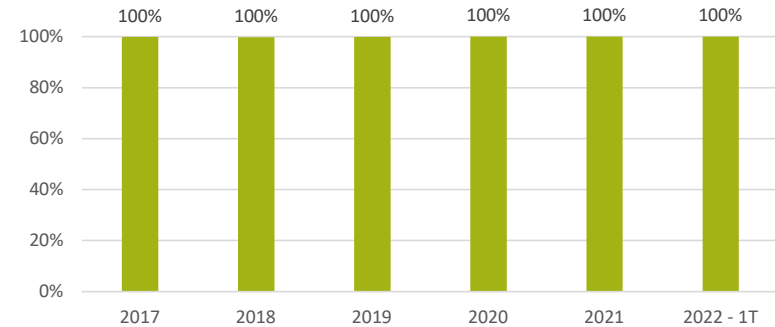


- Volume decreased in the Industrial sector 2021-Q1 vs 2022-Q1 due to preventive and corrective maintenance by Ecopetrol in refineries (Reficar and Barrancabermeja).
- Corporate transportation losses below the regulatory limit of 1%.
- Service continuity rate of 100% represents efficient operation.

Evolution of the percentage of corporate losses in transport 2017 to 2022 – 1Q



Evolution of the corporate service continuity indicator in transport 2017 to 2022 – Q1





RELEVANT FACTS

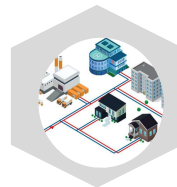
INNOVATION



Promigas, in alliance with our subsidiaries CEO and Surtigas, launched in Cartagena the first pilot for green hydrogen production and injection into natural gas networks in Latin America.



Promigas announced the signing of the Alliance for the Strengthening of R&D in Renewable Gases, GreenGas Alliance, which will generate new knowledge and strengthen the country's scientific and technological capacities in the production and use of renewable gases.



Our subsidiary, CEO, received its second patent, granted by the Superintendency of Industry and Commerce.

PROMIGAS
INVESTOR DAY
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TRANSMISSION SBU RESULTS

1Q 2022





RESULTS

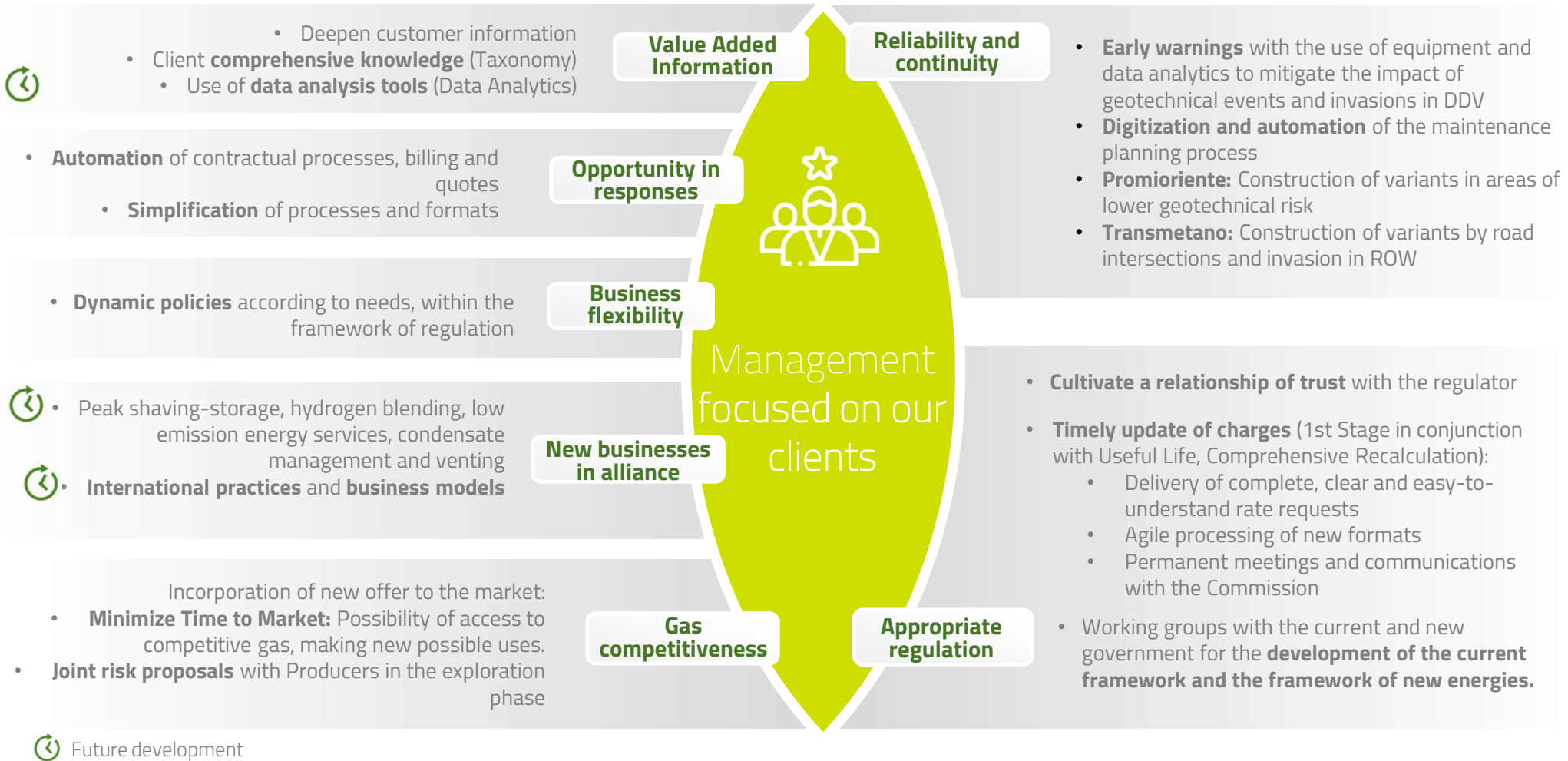
TRANSMISSION SBU 1Q2022

INFRASTRUCTURE AT THE SERVICE OF THE COUNTRY'S ENERGY MATRIX,
PROMOTING RELIABILITY AND SECURITY



SBU: Strategic Business Unit

MANAGEMENT EVOLUTION OF THE **TRANSMISSION SBU**



NATURAL GAS TRANSMISSION

PROMIGAS – ATLANTIC COAST

THERMOELECTRIC SECTOR

- There is an **increase of 10%** with respect to the same quarter of the previous year because during 2022 there have **been lower hydrological contributions** than those of last year. This year they reach **118% of the historical average**, compared to **126%** last year, generating greater dispatch from gas-fired thermal plants.

NON-THERMOELECTRIC SECTOR

- The gas consumption in the industrial sector showed a **4% decrease** compared to the same quarter of 2021, mainly caused by **maintenance at the Cartagena Refinery** of a high-consumption unit used for hydrogen production, which was out of service for **3 months** approximately.
- In the **vehicular gas sector**, there was an increase of 4% compared to the same quarter of the previous year due to the continuous recovery of post-pandemic consumption.

At the end of the first quarter of the year, Promigas reached:

2,755.5 KM
Gaspipeline length

951 MMCFD
Transportation capacity





NATURAL GAS TRANSMISSION - SUBSIDIARIES

Volume transported (MMCFD)

	Jan-Mar 2021	Jan-Mar 2022	Var%
PROMIORIENTE	38	36	-6%

During the 1Q of 2022 there have been lower interruptible consumption of the Barranca refinery. However, the transported volumes remain in line with budget..

At the end of the first quarter of the year, Promioriente reached: **335 KM** Gaspipeline Length | **49.9 MMCFD** Transportation capacity

Volume transported (MMCFD)

	Jan-Mar 2021	Jan-Mar 2022	Var%
TRANSMETANO	51	53	+5%

In the month of February, the historical record of the highest monthly average consumption was presented with 54.5 MCFD, due to the good dynamics of the non-regulated sector.

At the end of the first quarter of the year, Transmetano reached: **190 KM** Gaspipeline Length | **77.6 MMCFD** Transportation capacity

Volume transported (MMCFD)

	Jan-Mar 2021	Jan-Mar 2022	Var%
TRANSOCCIDENTE	38	39	2%

Transoccidente has contracted all of its transportation capacity, 100% with a fixed charge for a single customer (GdO). Therefore, their income does not depend on the volume transported.



5
Years in operation

170,000 m3
LNG storage capacity

400 MPCD
Regasification capacity

SPEC LNG

KEY ACTOR FOR THE ENERGY RELIABILITY OF THE COUNTRY

Remarkable Operating Facts	Jan - Mar 2021	Jan - Mar 2022	Var%
Number of LNG Shipments	0	1	100
Received LNG (M3)	0	20,518	100
GN delivered (MMCF)	308,09	21,12	-93
Days regasified (non-continuous)	12	1	-92



In the first quarter of 2022, hydraulic generation supported the country's energy demand with reservoir levels in high ranges (68% approx.) given the significant increase in water contributions (118%) compared to the historical average.



During the dry season of the year, the LNG regasification terminal maintained its backup role, guaranteeing availability to provide reliability to the Colombian electricity generation system.



BETWEEN JANUARY AND MARCH 2022, THE OPERATIONAL AVAILABILITY OF SPEC LNG WAS 100%

PROMIGAS
INVESTOR DAY
2022



DISTRIBUTION SBU RESULTS

1Q 2022





RESULTS

DISTRIBUTION SBU 1Q2022

WE GROW BY STAYING CLOSE TO OUR CUSTOMERS, ALWAYS INNOVATING AND TAKING ADVANTAGE OF OUR EXPERIENCE TO PROVIDE A COMPREHENSIVE, HIGH-QUALITY SERVICE

SBUS

SBU: Strategic Business Unit

MANAGEMENT EVOLUTION DISTRIBUTION SBU

FUNDAMENTAL BASES

We adapt to the capabilities and needs of customers to offer products and services

- Development of new service channels
- Improve customer experience with on-site billing penetration and advanced metering

- Resilience in the provision of the service despite Pandemic, National Strike, Armed Strike
 - Strengthening the safety culture

- Permanent relationship with sectoral authorities
- Timely response to requirements in the charging processes of Dt and Cm of energy and gas

Customer management

Digital transformation

Continuity and reliability

Regulation

Brilla

Sustainable Mobility

Traditional business growth

- Development and implementation of Brilla's Digital Strategy Extension of benefits in Peru and expansion of the potential in Colombia

- Dedicated charging market development
- Reversal of the downward trend in CNG demand
- Foray into electric mobility and H2

- We exceeded 6M customers served
- GasNorp commissioning progresses
- We seek to enter other markets and expand participation in Electric Power

GROWTH VECTORS



Management focused on our clients

Synergies and Efficiencies

DISTRIBUTION SBU

ACCUMULATED RESULTS



N.G. Volume
2,920 Mm3
Var. 1%



E.E. Demand
252 GWh
Var. 2%



Users
New 2022: 116,686
Gas: 113,452
Energy: 3,234
Var. 15%
Accumulated 5,986,990
Gas: 5,560,123
Energy: 426,867



Towns Served
993
Var. 2%



CAPEX
COP \$262,516 MM
Var. 41%

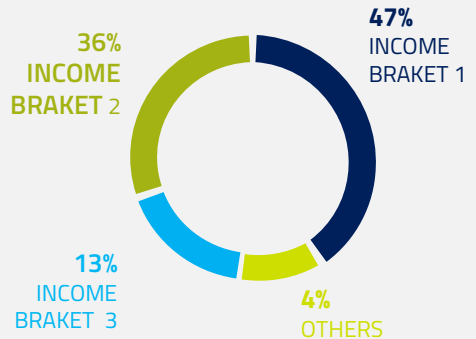


Brilla Placement
COP \$242,491 MM
Var. 1%

BRILLA



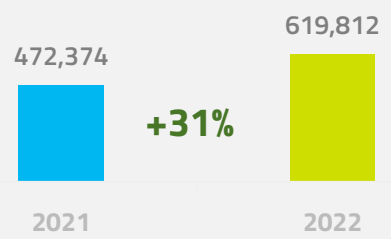
761 K
Users with Brilla portfolio as of Q1 2022
4.7 Million
Credits granted since the beginning of the program



EBITDA



EBITDA growth of **\$147,438 MM** vs. 2021 due to economic reactivation and better results of the main businesses (Colombia +14%, Peru +53%).



PROMIGAS
INVESTOR DAY
2022



ENERGY SOLUTIONS RESULTS

1Q 2022



KPIs-ENERGY SOLUTIONS- ACCUMULATED TO MARCH 2022



Solar

mar-22 Total Capacity **25.5 MW**

Operation Construction



13.4 MW **12.1 MW**

Acum. mar-22

Energy Sales **4.4 GWh**

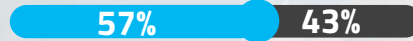
20 projects



Auto y co-generation

mar-22 Total Capacity **15.3 MW**

Operation Construction



8.8 MW **6.5 MW**

Acum. mar-22

Energy Sales **5.2 GWh**

2 projects



O&M

mar-22 Total Capacity **45 MW**

Operation



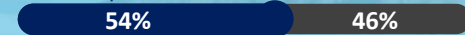
45 MW

1 projects

CONSOLIDATED

Total Capacity **40.8 MW**
(0,6 PJ)

Operation Construction



+ 45 MW O&M Services

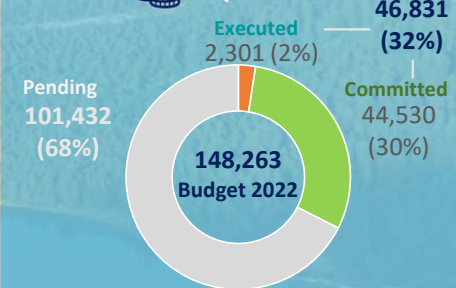
Energy Sales **9.6 GWh** (0.03 PJ)

Revenue Acum. mar-22

COP \$3,868 MM



Capex 2022



46,831 (32%)

44,530 (30%)

101,432 (68%)

148,263
Budget 2022

Operational Indicators

Financial Indicators

Figures in \$MM COP

REVENUES

mar-22	Acum. mar-22	Exec.%
251	812	115%

EXECUTED CAPEX

mar-22	Acum. mar-22	Exec.%
651	1.929	73%

Figures in \$MM COP

REVENUES

mar-22	Acum. mar-22	Exec.%
952	2.538	93%

EXECUTED CAPEX

mar-22	Acum. mar-22	Exec.%
55	372	438%

Figures in \$MM COP

REVENUES

mar-22	Acum. mar-22	Exec.%
172	519	99%

PROMIGAS
INVESTOR DAY
2022



CORPORATE ASPECTS

**SUSTAINABLE MANAGEMENT
(ESG)**



CONTRIBUTION TO SOCIAL PROGRESS

ACHIEVEMENTS

Strategic Social Investment Budget 2022 approved

Promigas and subsidiaries

- Total investment (p): COP \$42,966 MM

48% High Impact Social Investment

Foundation's own programs

38% Social License to Operate

14% Responsible Citizenship

Donations and Humanitarian Aid

- **58%** will be managed through the Promigas Foundation

vs 2021

+24%

+29%

-26%

High Impact Social Investment of the Foundation in the first quarter of 2022

COP \$2,594 MM in 4 projects

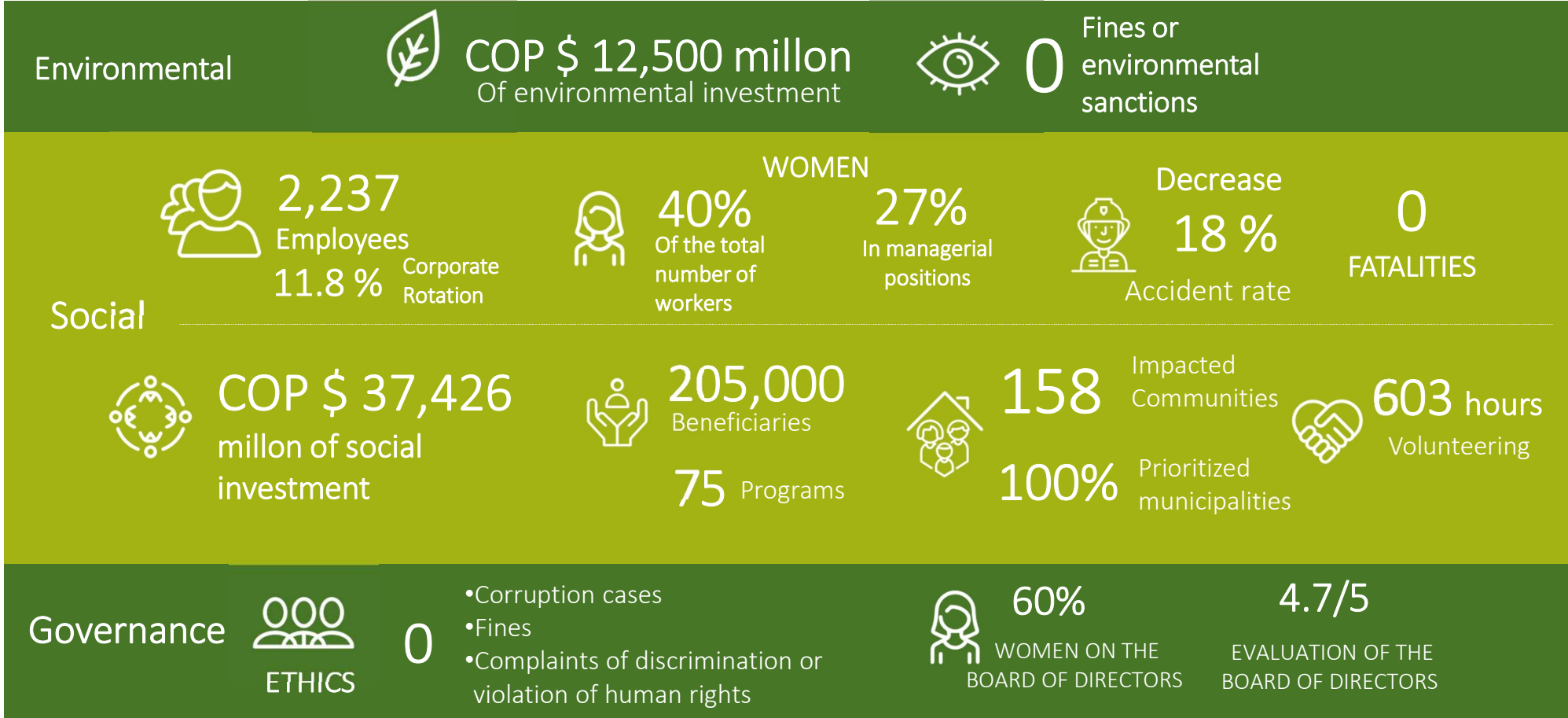
- For each peso invested, we mobilize 0.64 pesos.
 - COP \$1,580 MM own
 - COP \$1,014M M by mobilization
- 1,952 beneficiaries
(50% directos y 50% indirectos)



Atlántico
Sierra Nevada de Santa Marta
Valle del Cauca
Cauca

CONTROL PANEL: RESULTS 2021

ESG



AMBITIONS AND GOALS

ESG

ENVIRONMENTAL

POSITIVE ENVIRONMENTAL IMPACT

Decarbonization of our businesses

- Carbon Neutrality Roadmap

Care and protection of biodiversity

- Impact More Biodiversity

RESPONSIBLE AND SUSTAINABLE ENERGY

Development of new sustainable energy sources Hidrógeno y Gases verdes

- Energy Solutions

SOCIAL

HUMAN TALENT

Strengthen our people to take on the challenges of the organization

Diversity and inclusion

CONTRIBUTION TO SOCIAL PROGRESS

Strategic Social Investment

Inclusive Businesses (Brilla)

GOVERNANCE

HUMAN RIGHTS

Policy Implementation

- Due diligence

RISK MANAGEMENT
Strategic risks assessed

CORPORATE GOVERNANCE
Strengthening Government for growth and organizational challenges

- Structure and Policies
- Biannual cycle
- Remuneration
- Digital transformation
- Group relationship

ETHICS

PROMIGAS
INVESTOR DAY
2022



FINANCIAL RESULTS

1Q 2022



FINANCIAL RESULTS

PROMIGAS PROFIT AND LOSS STATEMENT | Individual

1Q 2022 – 1Q 2021

REVENUES¹

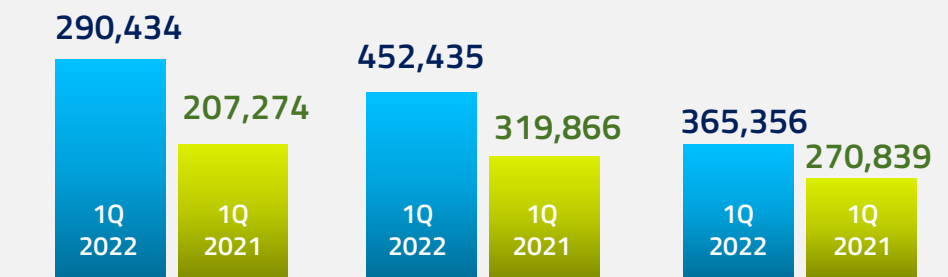
▲ 40%

EBITDA²

▲ 41%

NET INCOME

▲ 35%



Figures in millions COP

¹Revenue from ordinary activities + revenue from national concession construction contracts.

²Revenue from ordinary activities – cost of sale – administration expenses and sales + depreciation, amortization, provisions, and deterioration + share in profits of controlled entities + share in profits of associates + others, net.

*Revenue from ordinary activities under contracts with customers.

Revenue for COP \$290,434 MM (111% Budget)

Operational Revenue (36%): increased because of the higher Representative Market Exchange Rate (TRM) used in 2022 for invoicing (COP \$3,923 in 2022 vs. COP \$3,635 in 2021), and due to the indemnification received from Reficar.

EBITDA for \$452,435 MM(126% Budget)

Increase in EBITDA generated mainly by higher operating income and those corresponding to the participation method. The latter reflects the results of the companies that make up the Promigas portfolio.

Net Income for COP \$365,356 MM (126% Budget)

As the final line in our financial statements, this item reflects the impact of the increase in EBITDA and the higher financial revenue due to the disbursement of loans to affiliated companies pursuant to our corporate treasury management. This was partly reduced by higher financial expenses because of an increase in the average debt balance and a higher CPI (40% of our debt is indexed to this parameter, mainly bonds in COP), and higher current income tax due to higher profit before tax as a result of the positive results obtained.

FINANCIAL RESULTS

PROMIGAS BALANCE SHEET INDIVIDUAL

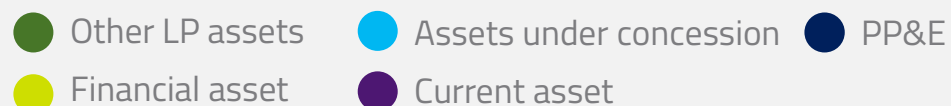
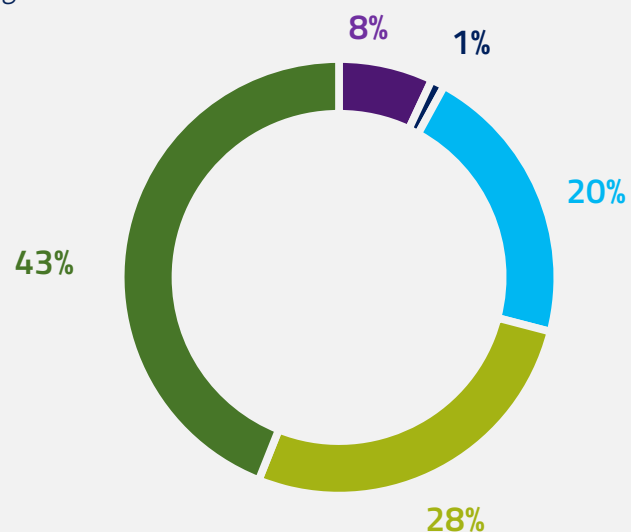
March 2022 vs December 2021

Current Assets (98%): they show an increase mainly due to the dividends decreed by the related companies in the March 2022 assemblies (+21% vs2021).

Financial Assets (2%): this item includes the effect of updating the macroeconomic variables necessary to calculate the financial asset.

Other LT assets (-6%): decrease generated by the dividends decreed by the related companies in the March 2022 assemblies, partially offset by the higher profits recorded by the portfolio of companies via the participation method.

Assets \$9.4 Bn ▲ 1% (YTD)
Figures in COP



FINANCIAL RESULTS

PROMIGAS BALANCE SHEET INDIVIDUAL

March 2022 vs December 2021

Liabilities

\$4.7 Bn

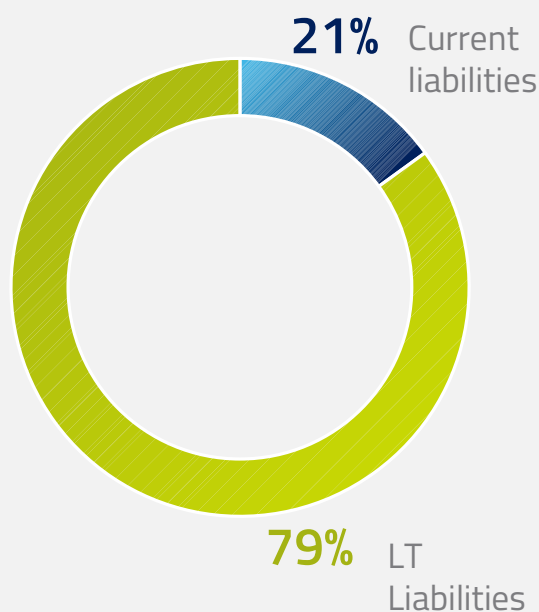
▲ 9% YTD

Patrimonio

\$4.7 Bn

▲ -5% YTD

Figures in COP



Liabilities Δ 9% (YTD)

Current Liabilities (141%): increase due to the ordinary dividends decreed by Promigas at the March 2022 Ordinary Shareholder Meeting (increase of 12% vs. 2021), which will be paid during the year, and due to the transfer from the long-term liability of debt bonds with short-term maturity.

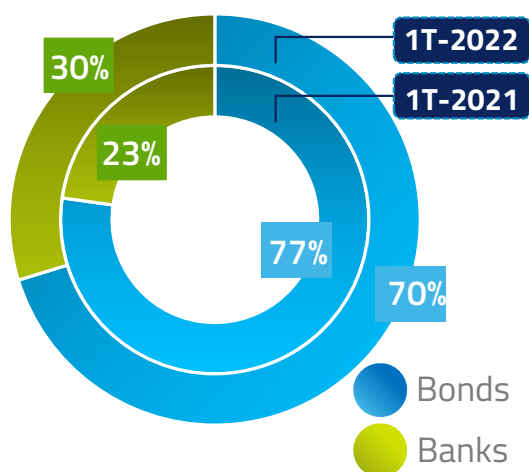
Pasivos Largo Plazo (-5%): decrease due to transfer of a series of debt bonds with short-term maturity, and lower exchange difference due to the lower Representative Market Exchange Rate (TRM) that is applied to credits in dollars for the closing of financial statements. This difference in dollars is naturally covered by assets from investments abroad, which are also recorded at the lower exchange rate.

CONSOLIDATED FINANCIAL RESULTS

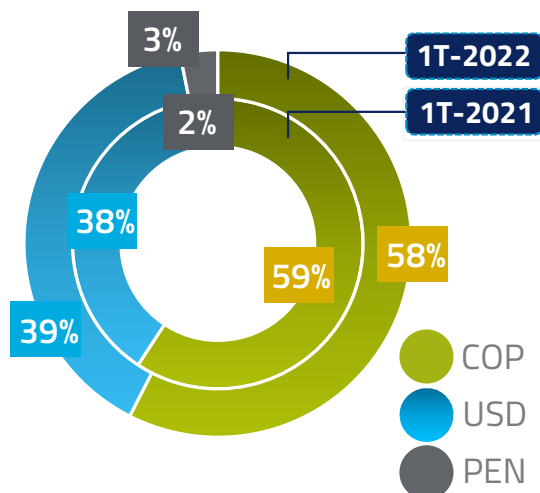
CONSOLIDATED DEBT PROMIGAS: **COP\$6.55 Bn**
▲ 8% vs Mar-21

Average Debt Cost:
March 2021: **4.41%**
March 2022: **6.61%**

Debt by product



Debt by currency



Debt by company

	2020	2021
PROMIGAS	55%	51%
QUAVII	21%	22%
GDO	9%	8%
SURTIGAS	5%	6%
SPEC	5%	4%
PROMIORIENTE	3%	3%
CEO	2%	3%
GASNORP	0%	3%
TRANSMETANO	0,4%	0,3%

As of today, we have credit quotas for COP \$1.2BN and US\$440MM, in addition to a quota for COP\$200,000MM (in the process of increasing to COP \$1BN) in the local bond program (recurring issuer), thus guaranteeing resources to undertake investments programmed organic and others that could be budgeted.



On March 22, Fitch Rating affirmed GDO's local AAA ratings for the 12th consecutive year.

PROMIGAS

INVESTOR DAY



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