



QUARTERLY RESULTS

1Q2024





DISCLAIMER

Promigas, S.A., E.S.P. (“Promigas”) is a securities issuer in Colombia listed in the National Registry of Securities and Issuers. As such, it is subject to compliance with the applicable securities regulations in Colombia. Moreover, as an issuer accredited with IR Recognition by the BVC (Colombian Stock Exchange), Promigas has committed to maintaining high standards of corporate governance, risk management, and procedures for identifying, managing, and disclosing conflicts of interest, which also apply to its related companies.

Promigas primarily operates under Act 142 of 1994, which establishes the Regime for Public Utility Services, and CREG Resolution 071 of 1999, which sets the Unified Natural Gas Transportation Regulations (RUT) in Colombia. It also adheres to subsequent amendments, sector regulations, current concession contracts, its corporate bylaws, and other provisions contained in the Code of Commerce.

The separate financial statements have been prepared in accordance with the Colombian Financial Reporting Standards (CFRS), established by Act 1314 of 2009 and regulated by the Unified Regulatory Decree 2420 of 2015, as amended 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 CFRS applicable in 2021 are based on the International Financial Reporting Standards (IFRS) and their interpretations, issued by the International Accounting Standards Board (IASB). These standards correspond to those officially translated into Spanish and issued by the IASB in the second half of 2020. The company adopted the option allowed by Decree 1311 of October 20, 2021, to recognize for accounting purposes against retained earnings and only for the year 2021, the change in deferred income tax resulting from the increased income tax rate, as established in the Social Investment Act 2155.

These separate financial statements were prepared to comply with the legal requirements applicable to the Company as an independent legal entity and do not include the adjustments or eliminations needed for the presentation of the consolidated financial position and consolidated comprehensive income of the Company and its subsidiaries. Therefore, these separate financial statements should be read in combination with the consolidated financial statements of Promigas S.A. E.S.P. and its subsidiaries. For legal purposes in Colombia, the primary financial statements are the separate financial statements.

This report may include forward-looking statements. In some cases, you can identify these forward-looking statements by terms such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” or “continue,” or the negative of these terms and other comparable terminology. Actual results may materially differ from those projected in this report as a result of changes in general current conditions, economic and business conditions, interest rate and exchange rate fluctuations, and other risks described from time to time in our filings with the National Registry of Securities and Issuers.

Recipients of this document are responsible for assessing and using the information provided herein. The matters described in this presentation and our understanding of them may change significantly and materially over time; however, we expressly state that we are not obligated to revise, update, or correct the information provided in this report, including forward-looking statements, nor do we intend to provide updates for such material events prior to our next earnings report.

The content of this document and the figures included herein are intended to provide a summary of the topics discussed rather than a comprehensive description.

Promigas has evolved from a company purely focused on gas transportation into an energy holding company, serving as a **partner to our clients on their path to decarbonization.**



OUR ENERGY 2040

CUSTOMER FOCUS

CORE BUSINESSES, RESILIENT AND COMPETITIVE

-  Natural Gas Transportation
-  Value Added Services, Construction and O&M
-  Regasification
-  Natural Gas Distribution






LOW-EMISSION BUSINESSES TO SUCCEED IN ENERGY TRANSITION

-  Energy Solutions
-  Sustainable Mobility
-  Electric Power Distribution
-  Brilla



ASPIRATIONS:

Diversification and growth in other geographies

-  G&P
-  Regasification
-  Natural Gas Transportation
- Natural Gas and Electric Power Distribution

ENABLERS / HOW WILL WE DO IT?



ESG



CULTURE AND HUMAN
RESOURCES



INNOVATION &
ALTERNATIVE ENERGIES



AI &
DIGITAL
TRANSFORMATION



SYNERGIES AND
EFFICIENCIES

CHALLENGES ALIGNED WITH STRATEGIC PLANS

Exploring opportunities in new geographies:

A transformational challenge that drives significant short-term growth.



ASPIRATIONS
OTHER
GEOGRAPHIES

Scale and diversify the Energy Solutions business, enhance Brilla by expanding the current market and developing the B2B segment, and boost demand for sustainable mobility.

LOW-EMISSION
BUSINESSES TO
SUCCEED IN
ENERGY
TRANSITION



CORE BUSINESSES,
RESILIENT AND
COMPETITIVE



Develop the necessary infrastructure and manage strategic sourcing to support gas supply to the market.

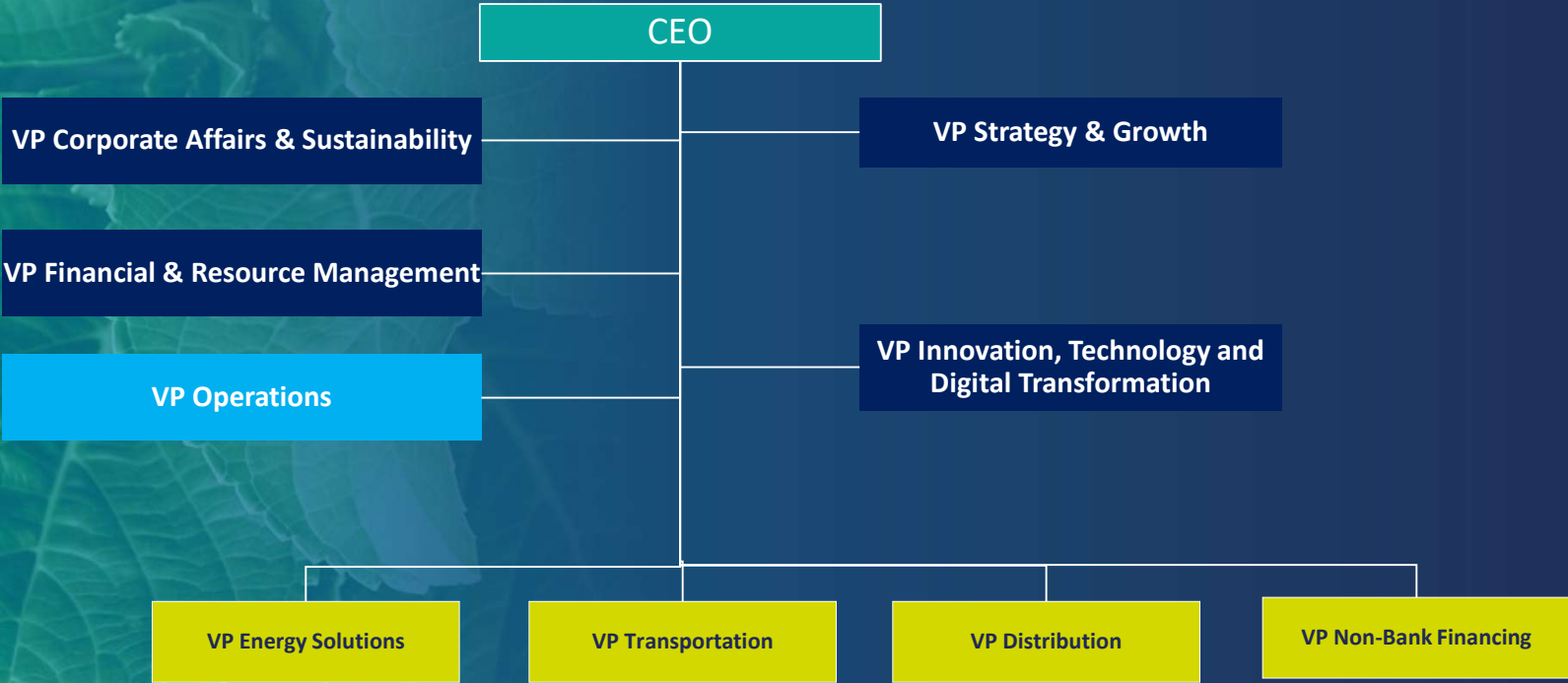
Promote the development of a legal and regulatory framework aligned with an orderly, affordable and safe energy transition.

ENABLERS
HOW WILL WE DO IT?



Capture value from transformational synergy projects, raise the maturity level in sustainability, and advance in digital transformation, innovation, and generative artificial intelligence.

NEW ORGANIZATIONAL STRUCTURE



Business

Operations

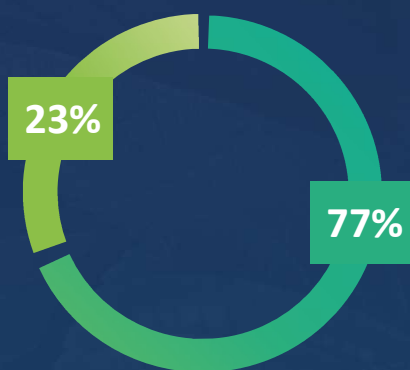
Corporate Support

RELEVANT FIGURES

Financial Results - Summary

SINGLE

Year-to-Date March 2024



● Promigas ● Participation method

Category	Budget	Real	Execution
REVENUE ¹	\$0.33 Bn	\$0.32 Bn	98% Δ 38% vs. 2023
COSTS AND EXPENSES	\$0.16 Bn	\$0.14 Bn	88% Δ 28% vs. 2023
EBITDA ²	\$0.36 Bn	\$0.42 Bn	117% Δ 22% vs. 2023
NET INCOME	\$0.26 Bn	\$0.31 Bn	121% Δ 27% vs. 2023

CONSOLIDATED

Year-to-Date March 2024

Category	Sub-category	Percentage	Budget	Real	Execution
REVENUE ¹	GAS TRANSPORTATION, LNG AND SERVICES	32%	\$1.69 Bn	\$1.66 Bn	98% Δ 7% vs. 2023
	GAS DISTRIBUTION, E.P., NBF AND ES	68%			
COSTS AND EXPENSES	GAS TRANSPORTATION, LNG AND SERVICES	19%	\$1.19 Bn	\$1.04 Bn	87% Δ -2% vs. 2023
	GAS DISTRIBUTION, E.P., NBF AND ES	81%			
EBITDA ²	GAS TRANSPORTATION, LNG AND SERVICES	55%	\$0.59 Bn	\$0.66 Bn	113% Δ 27% vs. 2023
	GAS DISTRIBUTION, E.P., NBF AND ES	45%			
NET INCOME	GAS TRANSPORTATION, LNG AND SERVICES	53%	\$0.26 Bn	\$0.31 Bn	122% Δ 27% vs. 2023
	GAS DISTRIBUTION, E.P., NBF AND ES	47%			

¹ Income from ordinary activities (\$291,924 M) + Income from domestic concession construction contracts (\$28,773 M).

² Income from ordinary activities (\$291,924 M) – cost of sales (\$134,398 M) – selling and administrative expenses (\$54,282 M) + depreciation, amortization, provisions and impairment (\$419,448 M) + share of profits from subsidiaries (\$172,928 M) + share of profits from associates (\$67,172 M) + other, net (-\$1,962 M) - impairment in losses from credit activities (\$1,327 M).

¹ Income from ordinary activities (\$1,568,680 M) + Income from domestic concession construction contracts (\$35,071 M) + Income from concession construction contracts abroad (\$59,441 M)

² Income from ordinary activities (\$1,663,192 M) - cost of sales (\$997,135 M) - selling and administrative expenses (\$138,594 M) + depreciation, amortization, provisions and impairment (\$95,051 M) + share of profits from associates (\$66,699 M) + other, net (\$3,063 M) + dividends received (\$1,844 M) - impairment on losses from credit activities (\$29,886 M).

RELEVANT FIGURES

Accumulated as of March 2024

CORE BUSINESSES

EBITDA: \$ 569,034 M 86%

NG Transportation

Natural Gas Transportation \$ 256,966 M 39%

LNG Regasification \$ 98,085 M 15%

Value Added services \$4,283 M 1%

NG Distribution*

\$ 209,701 M 32%

LOW-EMISSION BUSINESSES

EBITDA: \$ 95,199 M 14%

Electric Power \$ 59,068 M 9%

Brilla \$ 24,211 M 4%

Finan. connections \$ 4,017 M 1%

Mobility \$ 7,924 M 1%

Energy Solutions \$ -21 M 0%

ENABLERS

Environmental, Social and Governance

- Decarbonization program: reduction of 6,501 ton of CO2.

Innovation and Digital Transformation

- Initiation of trials to evaluate the impact of NG-hydrogen mixtures in +20 year-old pipelines.
- Expanded portfolio of prospective commercial biogas applications.
- Opening of digital channels and customer experience centers.

Synergies and Efficiencies

- The cumulative target of the efficiency program for 2024 is \$44,637 M.

Culture and Human Talent



1,933
Direct employees
(Colombia)

223
Direct employees
(Peru)

*Includes Participation Method of Gases del Caribe and Cálidda.

HIGHLIGHTS

CREDIT RATINGS



Moody's reaffirms our international rating at Baa3.

OPERATIONAL EXCELLENCE AND DISCIPLINE



During the **first quarter of 2024**, we transported **59% of the national gas demand**.



On March 27th, **SPEC set a regasification record by delivering 400 MCFD (100% contracted capacity)**, which met 100% of the installed capacity of the thermal group (over 2,000MW).



Promigas and Surtigas have partnered to build the **country's largest rooftop solar plant** for Lamitech, with a capacity of **2.3 MWp** to drive **sustainability and energy efficiency**.



Progress in our *+Seguridad* Project with a **23% reduction in the corporate LTIFR**.



During Q1 2024, we impacted **~396,000 people** by **connecting 110,116 new customers**.

ACKNOWLEDGMENTS



We were included for the 5th time in the **S&P Global Sustainability Yearbook**.



In the 3rd edition of the Sustainable Business Recognition organized by CECODES, the following awards were given:

- **Juan Manuel Rojas** was recognized as a business leader committed to sustainable development during 2023.
- **Surtigas** was acknowledged as the company that 'Operates at the highest level of transparency.'



Received the Honoris Program Recognition from the Colombian Safety Council - special mention in the category of culture in occupational health and safety.



Juan Manuel Rojas was appointed as the new Chairman of the Board of Directors of the Colombian Natural Gas Association – NATURGAS.



01

CORE BUSINESSES



TRANSPORTATION OF NATURAL GAS



GAS PIPELINE :
3,284 km

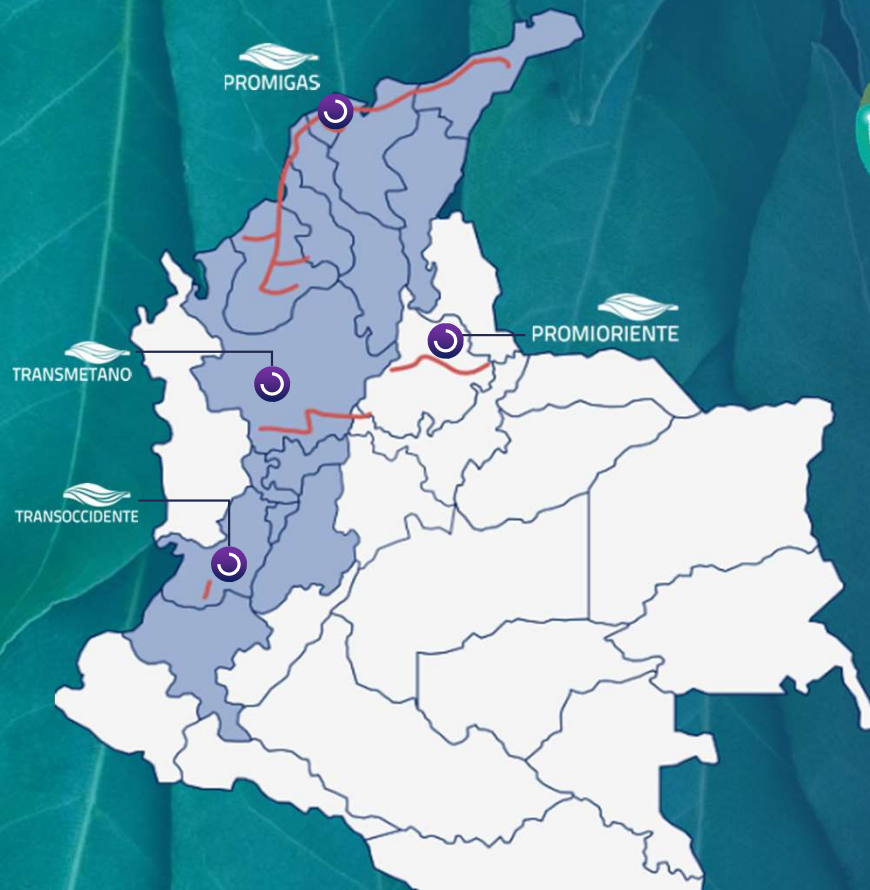
TOTAL CAPACITY:
1,165 MCFD



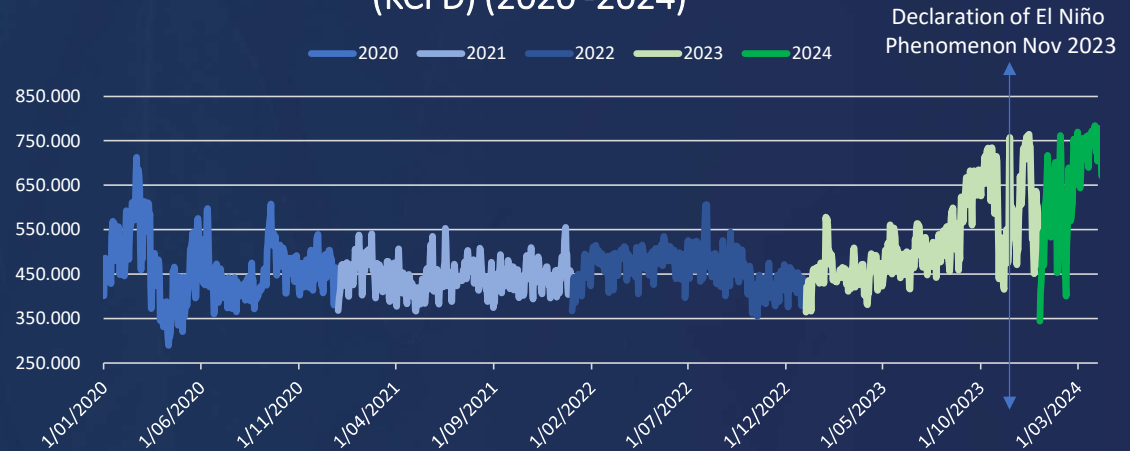
Contracted Capacity
897 MCFD BUDGET
891 MCFD
Exec. 99%

Volume Transported
743 MCFD BUDGET
645 MCFD
Exec. 87%

99.99 %
Continuity of operation



Evolution of Corporate Transported Volumes (KCFD) (2020 -2024)



LIQUEFIED NATURAL GAS - LNG



We confirm that our LNG storage and regasification infrastructure is vital for supporting electricity generation using natural gas.

During Q1 2024, SPEC LNG operated at **maximum capacity, reaching historic levels** of LNG receipt and regasification. This was in response to the increased demand for gas-fired thermal generation, due to the **El Niño phenomenon**.



JAN-MAR 2024

23,317 MCF

Average 260 MCF

Minimum
19 MCF
Maximum
400 MCF

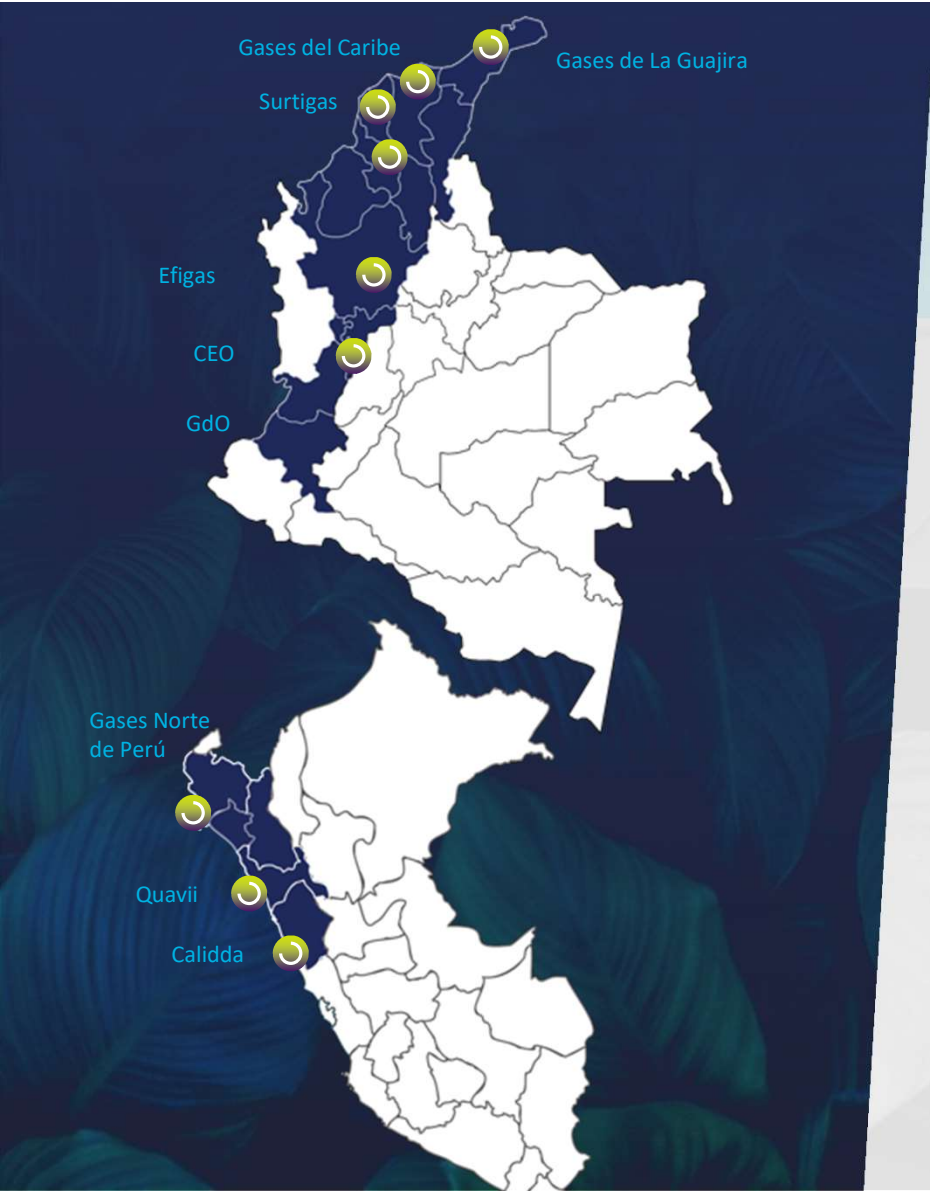
17 methane vessels received
1,009,990 m³ of LNG

CUMULATIVE
Dec 2016 to Mar 2024

81 methane vessels received
4,567,634 m³ of LNG

85,718 MCF regasified





DISTRIBUTION OF NATURAL GAS

Positive impact on the **quality of life of more than 21.8 million people in 1,012 communities** across Colombia and Peru.

CONNECTED CUSTOMERS IN 1Q2024 **107,579**



ACCUMULATED CONNECTED CUSTOMERS:

6.42 million

4.30 Million in Colombia

38 % of the Colombian market

2.12 Million in Peru

96 % of the Peruvian market

Gas Sales

3,025 Mm3

Exec. 103% (2,927 Mm3 Budget)

KM of network

74,153



02

LOW-EMISSION BUSINESSES



ENERGY SOLUTIONS

We successfully expanded our portfolio by 102%, fulfilling our strategy: to connect people through innovative, safe, and reliable energy sources and services.



Our business lines are focused on Distributed Solar Energy, Self-generation and Cogeneration. We have laid the groundwork to expand our offerings in solutions related to energy efficiency and carbon management.



86.3 MW

generation project portfolio



Solar Capacity

71 MW

Operational 33.7 MW Construction 22.9 MW Commercial closure 14.4 MW



Self and Cogeneration

15.3 MW



Present in the country's five regions, in more than

20 departments

ELECTRIC POWER DISTRIBUTION



Positive impact on the **quality of life of more than 1.45 million people in 38 communities** served in the Department of Cauca.

CONNECTED CUSTOMERS IN 1Q2024 **2,537**



ACCUMULATED CONNECTED CUSTOMERS **451,813**



Energy demand
261 GWh BUDGET
258 GWh
Exec. 99%

Energy sales
148 GWh BUDGET
147 GWh
Exec. 99%

SUSTAINABLE MOBILITY COLOMBIA AND PERU



Volume CNG
238 Mm3
Exec. 102%

EBITDA
58,206 M
Exec. 113%



Active vehicles by type*

Dedicated cargo

697
 1,502

Dedicated passengers

340
 5,589

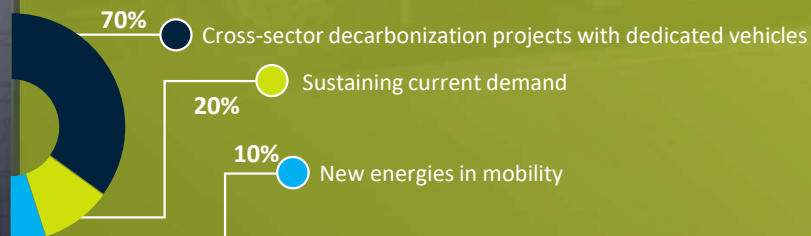
Lightweight converted

+60.800
 +302,000

*Assets: Vehicles using NGV in our areas of influence.

We aim to be partners in the decarbonization plans of freight and passenger transporters.

Our tactical approach



Brilla

Una marca PROMIGAS

Brilla represents **shared value** that enables vulnerable populations to access a better quality of life and strengthens the Promigas value chain.



Mar-2024:

COP \$ 346,522 M

Placements

94%

Socioeconomic level 1, 2 and 3.

134,396 Loans granted in 2024

5.6 million loans granted accumulated since 2007

789,890 CUSTOMERS
ACTIVE IN PORTFOLIO

+400 MUNICIPALITIES
12 DEPARTMENTS

PRESENT IN PERU
SINCE 2021

PLACEMENTS BY CATEGORY



20%

Building
Materials



42%

Home



20%

Mobility



10%

Education
and Computers

RELEVANT ASPECTS:

- Creation of the VP Non-Bank Financing focused on executing Brilla's growth strategy, ensuring profitability, and strengthening market position.
- Commercial results as of March show a 19% growth in placements compared to 2023, with 115% execution of the budget. Additionally, a consolidated portfolio of COP \$2.24 Bn was achieved, representing a 25% growth.



03

ENABLERS



SOCIAL FOOTPRINT

NATURAL GAS AND ELECTRIC POWER

Drives social change and a progressive and fair energy transition

In Q1 2024 we impacted **396,000** people with the connection of **110,116** new customers



6.87 million customers served
69% in Colombia and 31% in Peru



107,961 
CONNECTED FAMILIES

ENERGY CONVERSION



Our residential customers save ~\$50,000 per month.

INCLUSIVE BUSINESS: BRILLA

Shared value: improved quality of life and strengthening of the value chain



118,544
Families benefited

25.4% of Brilla's customers do not have other financial or credit products, thereby promoting Financial Inclusion

Of our \$346,522 M in placements...

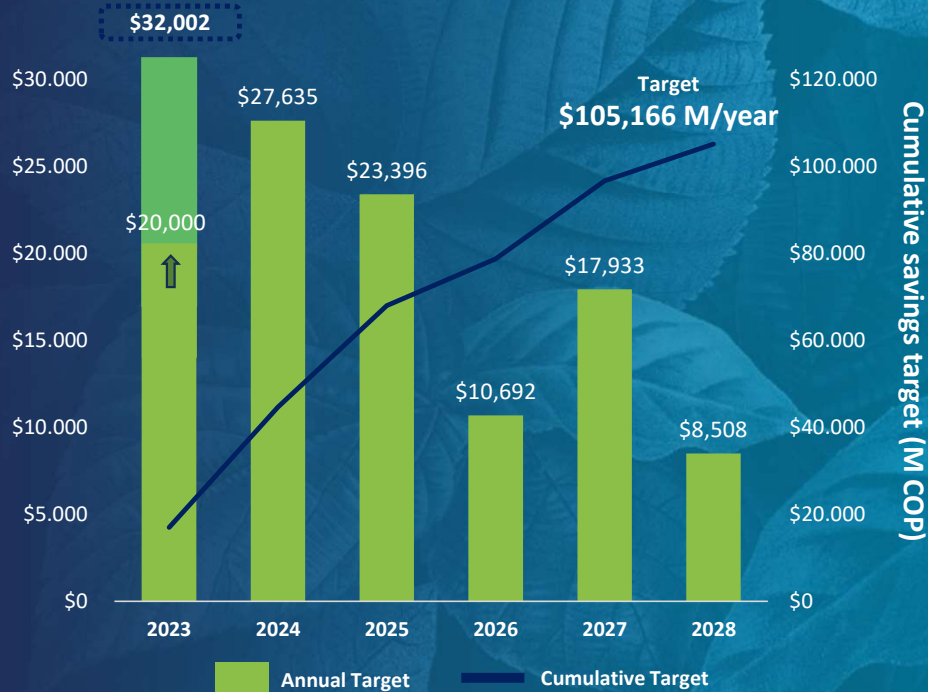
42% Intermediate and small municipalities, and rural areas

67% Women

More than **1 million** beneficiaries of our inclusive insurance lines.

EFFICIENCY PROGRAM

EFFICIENCY CAPTURE PROFILE



EFFICIENCY-GENERATING PRACTICES IMPLEMENTED

\$15,874 M

Operational Excellence

\$6,363 M

Administrative Efficiencies

\$694 M

Digital Transformation

\$11,281 M

Strategic Sourcing

\$274 M

IT/OT Platform Excellence



KPI (MARCH 2024)

- ✦ On-Track Initiatives: 100%
- ✦ Benefit Realization: 79%



ACCELERATION PLAN

- ✦ Focus on asset management initiatives
- ✦ Field Services: Transportation and Distribution
- ✦ Managing change through cultural evolution

\$44,637 M

Exec. 77%

\$34,486 M

Cumulative target 2024

Captured as of March 2024

CAPEX

Q1 2024

Jan - Mar

ECA

143,970 | 82% | -30,595

957,333 | 96% | -40,632



Core Business

(79% of capex)

92,503 | 76% | -28,647

747,241 | 95% | -43,468



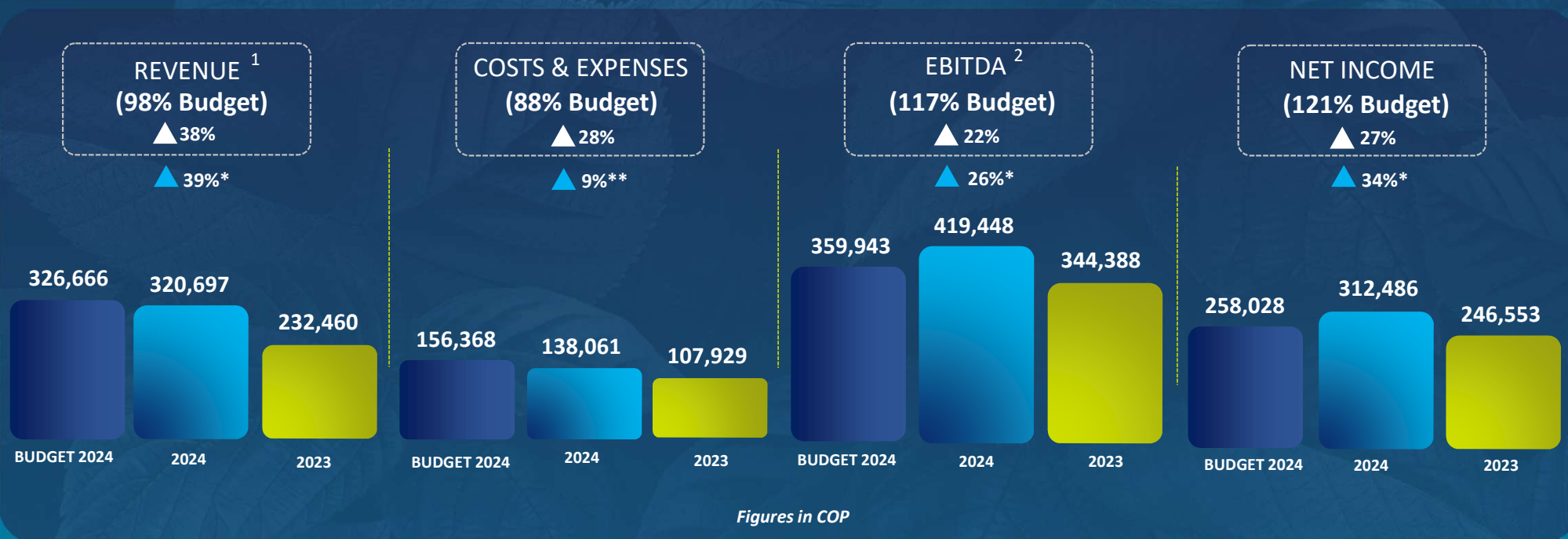
**Energy Transition
Business** (21% of capex)

51,467 | 96% | -1,948

210,092 | 101% | 2,836

FINANCIAL RESULTS BREAKDOWN

PROMIGAS PROFIT AND LOSS STATEMENT | Single ACUMMULATED 2024 - ACCUMULATED 2023



¹ Income from ordinary activities (Income from ordinary activities from contracts with customers) + Income from domestic concession construction contracts.

² Income from ordinary activities - Cost of sales - Administrative and selling expenses + Depreciation, amortization, provisions and impairment + Share of profits from subsidiaries + Share of profits from associates + Other, net - Impairment in losses from credit activities

* Change excluding revenue/costs from concession construction contracts.

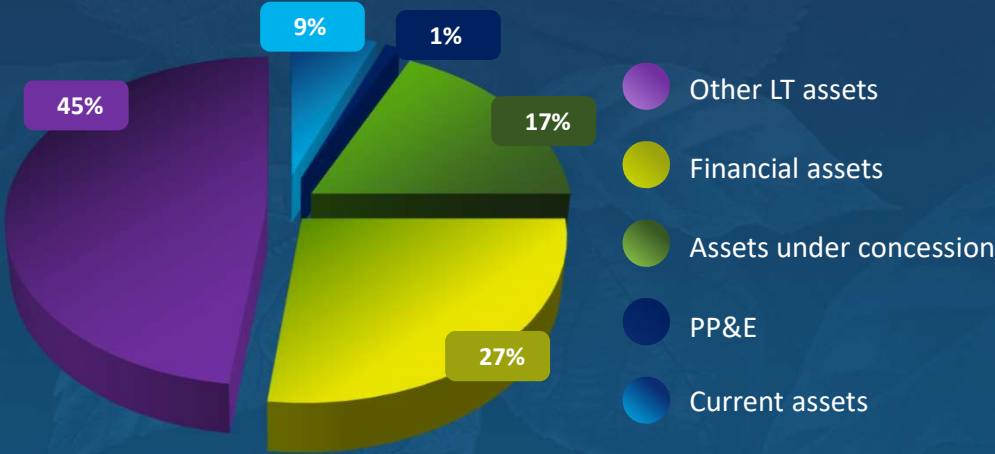
**Change excluding revenue/costs from concession construction contracts and leasing costs for Energy Solutions.



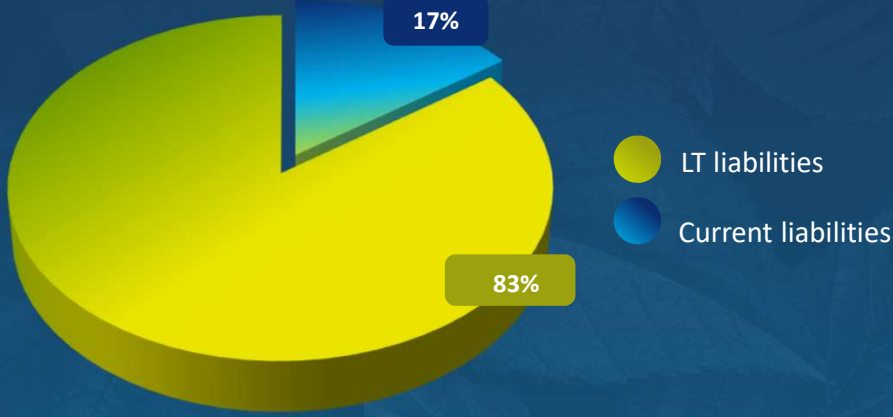
FINANCIAL RESULTS BREAKDOWN

PROMIGAS BALANCE SHEET | Single MARCH 2024 vs. DECEMBER 2023

Assets \$11.2 Bn ▲ 1.6% (YTD)
Budget: \$11.2 Bn
(Execution 100%)



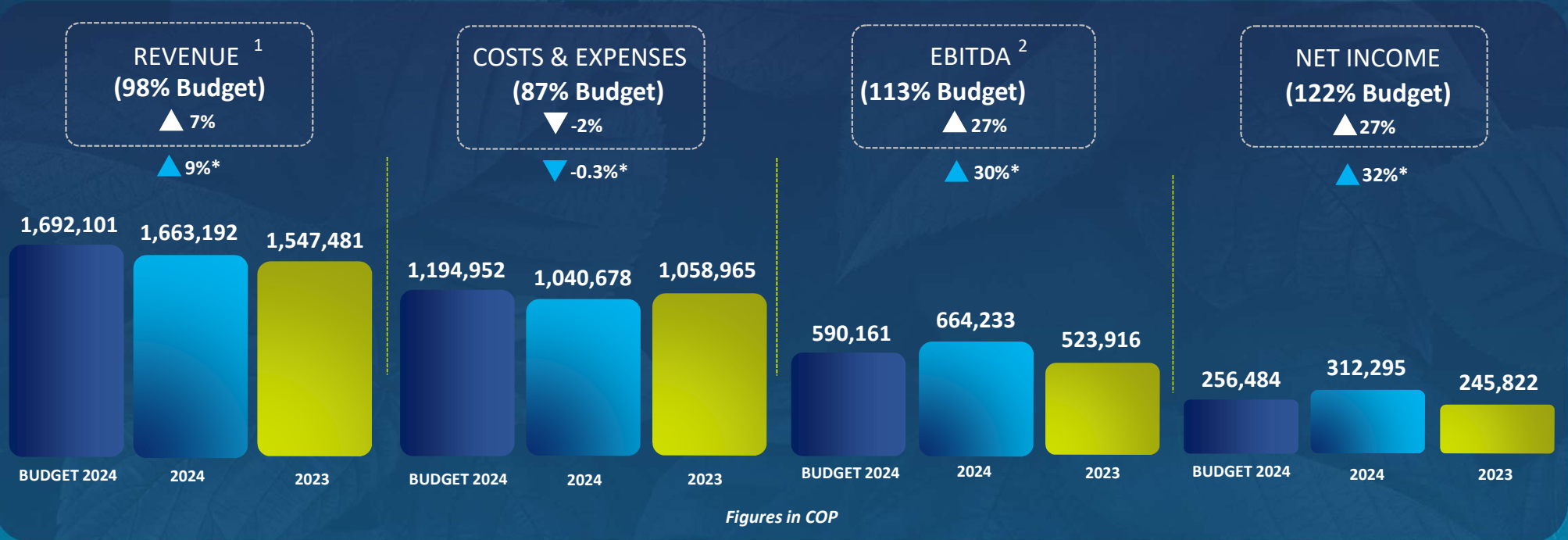
Liabilities \$5.7 Bn ▲ 8.4% (YTD)
Budget: \$5,8 Bn
(Execution 97%)



Equity \$5.5 Bn ▲ 1.6% (YTD)
Budget: \$5.4 Bn
(Execution 103%)

FINANCIAL RESULTS BREAKDOWN

PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated ACCUMULATED 2024 - ACCUMULATED 2023



¹ Income from ordinary activities (income from ordinary activities from contracts with customers) + Income from domestic concession construction contracts.

² Income from ordinary activities - Cost of sales - Administrative and selling expenses + Depreciation, amortization, provisions and impairment + Share of profits from subsidiaries + Share of profits from associates + Other, net - Impairment in losses from credit activities

* Change excluding revenue/costs from concession construction contracts.

- Budget 2024
- 2024
- 2023

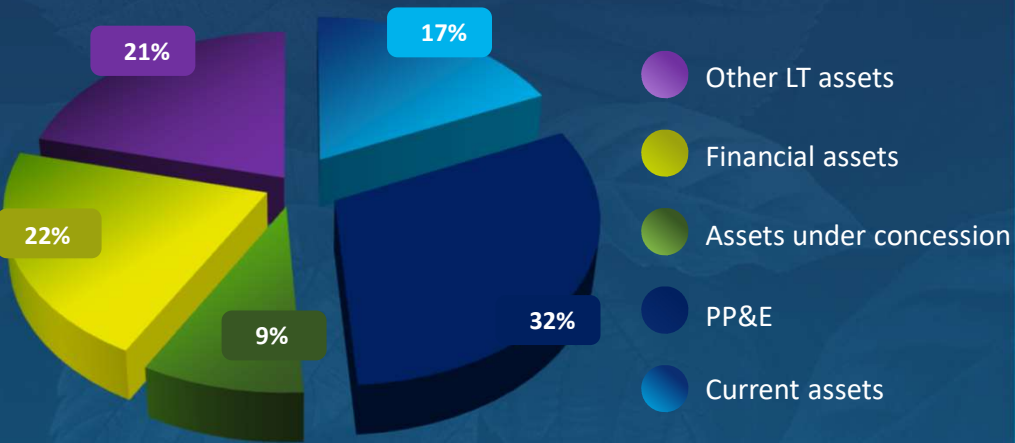
Q&A

ANNEXES

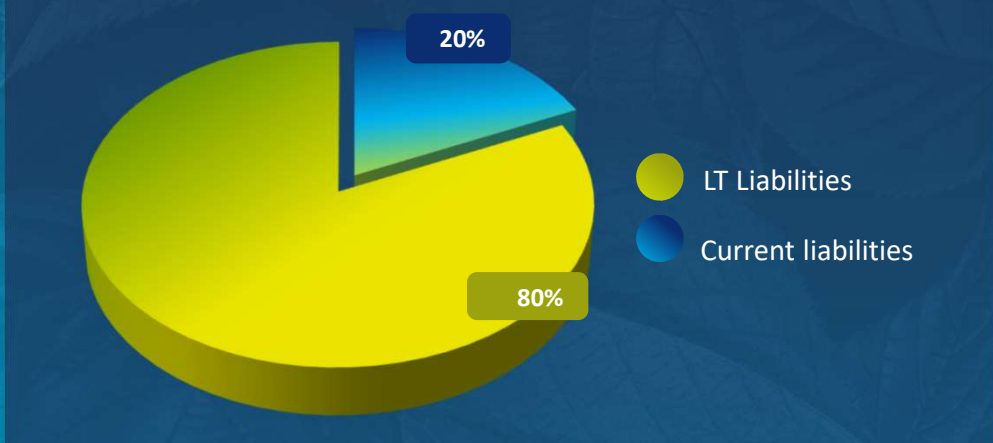
FINANCIAL RESULTS BREAKDOWN

PROMIGAS BALANCE SHEET | Consolidated MARCH 2024 vs. DECEMBER 2023

Assets \$18.2 Tn ▲1% (YTD)
 Budget: \$19.1 Tn
 (Execution 95%)



Liabilities \$12,4 Bn ▲4% (YTD)
 Ppto: \$13.5 Tn
 (Execution 92%)



Equity \$5.8 Tn ▲-5% (YTD)
 Budget: \$5.7 Tn
 (Execution 103%)

3.20
Debt/EBITDA

14.1%
FFO/Net Debt

Figures in COP

FINANCIAL RESULTS BREAKDOWN

CONSOLIDATED
DEBT

\$8.02 Tn

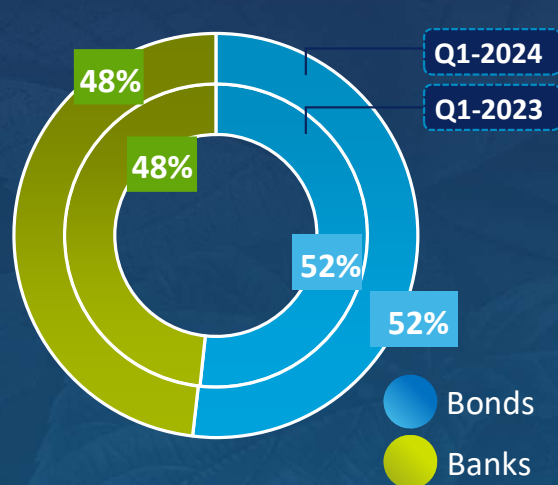
PROMIGAS: ▼ -9% vs Mar-23

Average Cost of Debt:

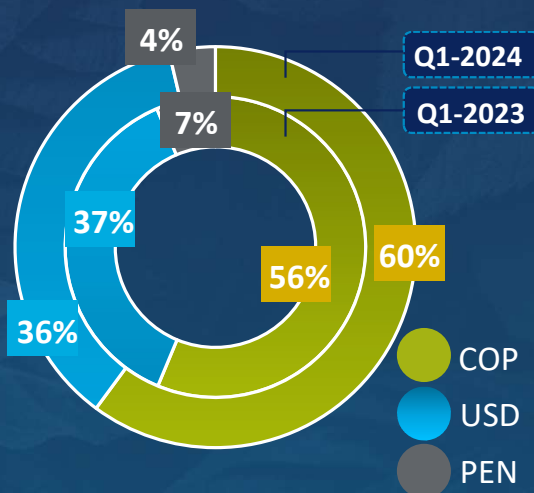
Mar 2024: **10.71%**

Mar 2023: **12.43%**

Debt by product



Debt by currency



Deuda por compañía

	2023	2024
PROMIGAS	49.83%	48.92%
QUAVII	22.96%	19.17%
GDO	7.63%	8.35%
SURTIGAS	5.87%	6.92%
SPEC	3.06%	2.39%
PROMIORIENTE	2.15%	2.07%
CEO	2.40%	4.24%
GASNORP	5.14%	6.60%
TRANSMETANO	0.75%	0.77%
PROMISOL	0.21%	0.36%
PROMIGAS PERU	0.00%	0.20%
ZONAGEN	0.00%	0.01%

Interest Rate	% Debt
Fixed Rate	30.70%
IBR	30.02%
CPI	20.49%
SOFR	11.99%
UVR	6.18%
DTF	0.62%



WE ARE ENERGY THAT DRIVES DEVELOPMENT

Investor Relations Office
investors@promigas.com

Calle 66 # 67-123
Barranquilla, Colombia

