

PROMIGAS

CORPORATE RESULTS

3Q

2021



PROMIGAS

DISCLAIMER

Promigas S.A. E.S.P. is a securities issuer in Colombia that is registered in the National Register of Securities and Issuers. It is therefore required to comply with applicable regulations governing securities in Colombia. It is also a recognized IR ISSUER on the Colombian Stock Exchange (BVC) and has adopted high standards of corporate governance and risk management, as well as criteria for identifying, managing and divulging conflicts of interest. These standards and criteria also apply to its associated companies.

Promigas is governed, principally, by Law 142 of 1994, which establishes the Domestic Public Services System, CREG Resolution 071 of 1999, whereby the Sole Natural Gas Transportation Regulation (RUT) in Colombia is established, regulations which modify these, sector regulations, concession agreements currently in force, its own bylaws, and other provisions as stipulated in the Commercial Code.

The condensed separate interim 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 and 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 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 2018 and the incorporation of the amendment to IFRS 16 - Leases: Rent reductions related to Covid-19 issued in 2020.

It should be pointed out that for legal purposes and effects in Colombia, the principal financial statements are individual financial statements. This report may include declarations relating to the future. In some cases, it may identify such declarations using words such as "may", "will", "should", "expect", "plan", "envisage", "believe", "estimate", "predict", "potential" or "continue", or the opposites thereof and other comparable words. Results may vary materially from those included in this report as a consequence of changes to current circumstances in general, economic and business conditions, changes in interest rates and exchange rates, and other risks as described from time to time in documents which we file with the National Register of Securities and Issuers.

Those to whom this document is addressed are responsible for the way in which the information supplied herein is evaluated and used. The matters described herein and our knowledge thereof may change substantially and materially over time. However, we specifically state that we will not be obliged to review, update or correct information provided in this report, even declarations relating to the future, and that we do not intend to provide any update for such material events prior to our next report of results.

The content of this document and the figures included herein are intended to provide a summary of the subjects referred to, rather than a full description.

CORPORATE SUMMARY

3Q

2021



PROMIGAS

RELEVANT FATCS

3Q
2021



Period results

Ebitda: **\$509,792 MM** ▲ 21% III-2020 – III-2021

Net Income: **\$236,486 MM** ▲ 10% III-2020 – III-2021



Credit ratings ratified in the period

Promigas **AAA (col) and F1+(col) / BBB- (international)**

Fitch Ratings:

Promioriente **AA+(col) and F1+(col)**



Energy Services

In alliance, Surtigas and CC Caribe Plaza, inaugurated a solar plant that will generate 1.4 million kWh / year and whose investment exceeds \$3.8 billion. GDO and CC Carrera started operating a 125 KW solar project that replaces 40% of the electrical energy in the shopping center.



Sector Report - Colombia

22nd Colombia's Sector Report: Ratifying its contribution to the sector with a complete, objective and impartial report on the sector's statistics.

RELEVANT FATCS



Sello Plata Equipares Certification

Our subsidiary Surtigas became the first public service distributor in the Caribbean region, and the second in Colombia, to obtain the *Sello Plata Equipares* Certification.



Transmetano's "Works for Taxes"

Through the agreement between our subsidiary **Transmetano** and the **Colombian Institute of Family Welfare ICBF**, we delivered an endowment for 36 Child Development Centers in the Department of Antioquia, thanks to the \$ 8,600 million allocated by Transmetano's "Works for Taxes" in this region.



Recognition of Good Practices for Sustainable Development

Promigas received for the **third consecutive year** the **Recognition for Good Sustainable Development Practices**, which rewards our initiatives in pursuit of the United Nations Sustainable Development Goals (SDGs).

RELEVANT DATA **BY SBU**

Accumulated to September 2021

15% ● 344*

HOME OFFICE

43% ● 968*

ALTERNANCY

42% ● 924*

FIELD WORK / OFFICE

* Direct employees

SBU TRANSPORTATION



NATURAL GAS

Gas Pipeline Network

3,288 KM

Transportation Capacity

1,153 MPCD

Volume Transported

442MPCD



LNG

Regasification Capacity

400 MCFD

Volume Regasified

1,706 MPF

Days Regasified

48



INDUSTRY SOLUTIONS

Generation Capacity

47 MW

Gas Treatment Capacity

35 MCFD

SBU DISTRIBUTION



NATURAL GAS

Users

3.9 MM

Δ4%

1.4 MM

Δ24%

5.3 MM

Δ8%

Towns served

889

Δ3%

59

Δ23%

948

Δ4%

Networks Laid

50,542 KM

Δ2%

16,879 KM

Δ17%

67,420 KM

Δ5%

Gas Sold

2,872 MMm³

Δ14%

5,906 MMm³

Δ8%

8,778 MMm³

Δ10%



NON-BANK FINANCING

Users

4.0 MM

Δ12%

Portfolio

\$1.28 BN

Δ32%

Placement

\$716,589 MM

Δ160%



ELECTRIC POWER

Accumulated Users

419,662

Δ3%

Losses

12.2%

Δ-13%

Networks Laid

29,025 KM

Δ4%

Energy Demand

742 GWh

Δ0.16%

FINANCIAL RESULTS INDIVIDUAL

3Q | 2021

Revenue

\$0.4 Bn (Exec. **109%**)

▲ 33%

Ebitda

\$0.3 Bn (Exec. **109%**)

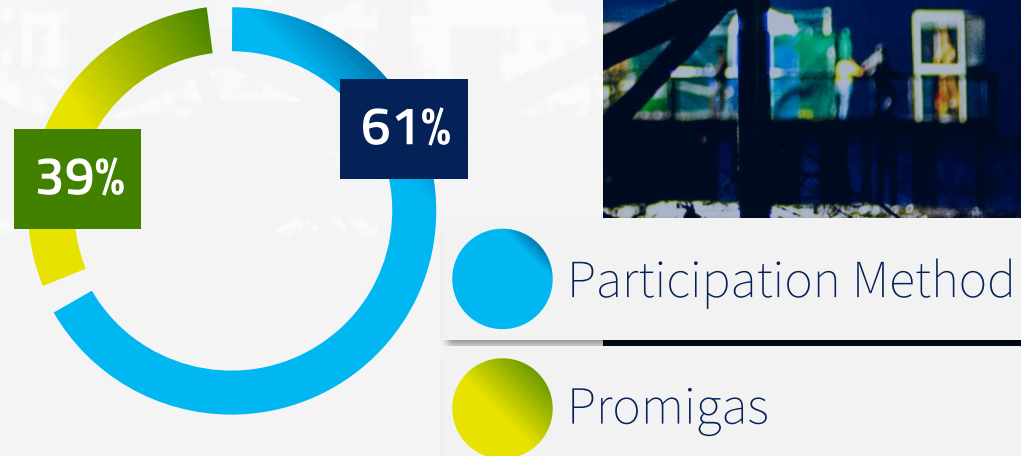
▲ 32%

Net Income

\$0.3 Bn (Exec. **110%**)

▲ 39%

Variation 2021 - 2020



FINANCIAL RESULTS INDIVIDUAL

Accumulated
September | **2021**

Revenue

\$1.2 Bn (Exec. **108%**)

Variation 2021 - 2020

▲ **31%**

Ebitda

\$1.0 Bn (Exec. **112%**)

▲ **37%**

Net Income

\$0.9 Bn (Exec. **113%**)

▲ **40%**



FINANCIAL RESULTS CONSOLIDATED

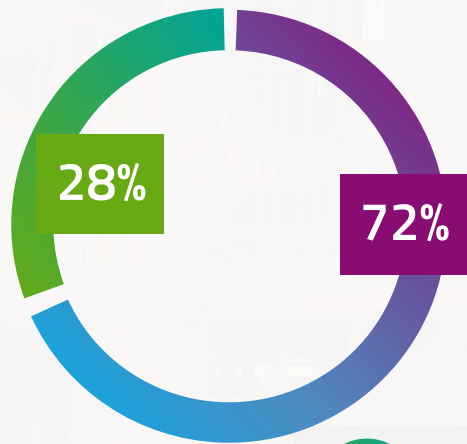
3Q | 2021

Revenue ⁽¹⁾

\$1.1 Bn (Exec. **101%**)

Variation 2021 - 2020

▲ 10%

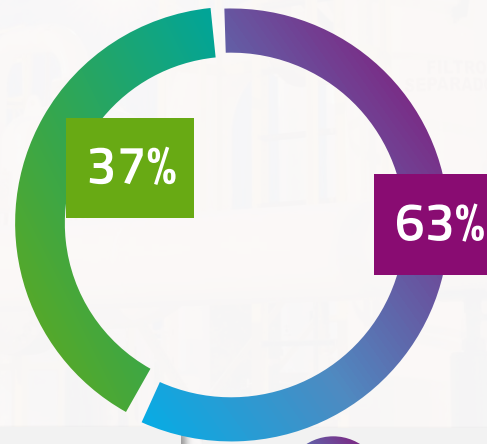


● Transportation

Ebitda ⁽²⁾

\$0.5 Bn (Exec. **111%**)

▲ 21%

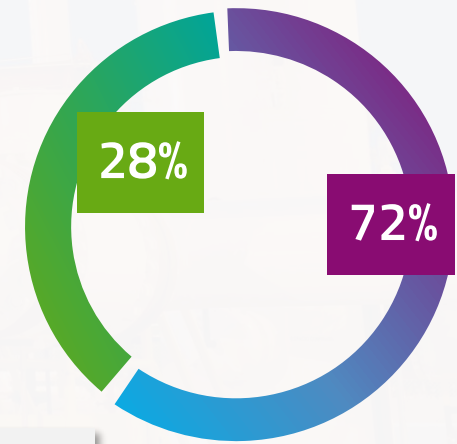


● Distribution

Net Income*

\$0.2 Bn (Exec. **89%**)

▲ 10%



*The net income of the individual and consolidated financial statements must always be equivalent. In this case, they differ since at the individual level, the updating of the deferred tax is not contemplated due to the changes established in the Tax Reform, given the adoption of Decree 1311 of 2021, where it is allowed to carry this effect to equity.

Note: (1) Income: Income + Participation method + Dividends received not controlled - Income from construction of concessions. (2) Includes profit margin for the construction of concessions of Gases del Norte del Perú and Gases del Pacífico.

FINANCIAL RESULTS CONSOLIDATED

Accumulated
September | **2021**

Revenue ⁽¹⁾

\$3.3 Bn (Exec. **98%**)

Ebitda ⁽²⁾

\$1.5 Bn (Exec. **108%**)

Net Income*

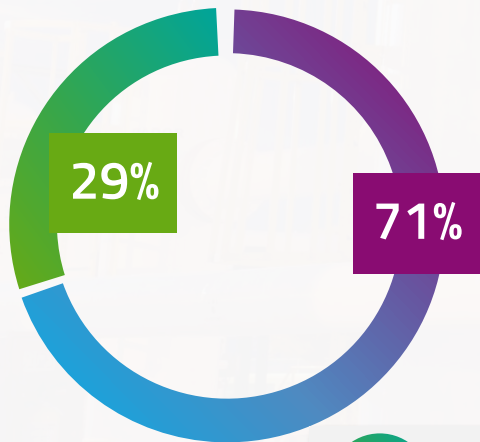
\$0.8 Bn (Exec. **106%**)

Variation 2021 - 2020

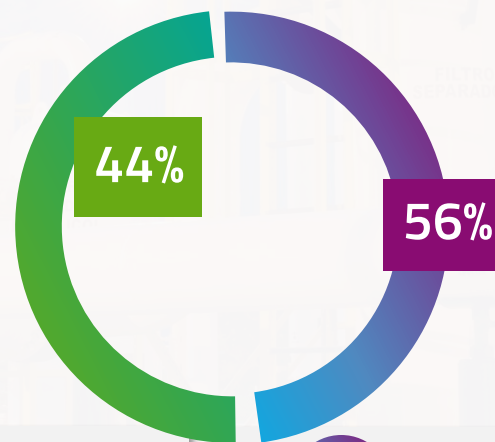
▲ **7%**

▲ **27%**

▲ **31%**



● Transportation



● Distribution



*The net income of the individual and consolidated financial statements must always be equivalent. In this case, they differ since at the individual level, the updating of the deferred tax is not contemplated due to the changes established in the Tax Reform, given the adoption of Decree 1311 of 2021, where it is allowed to carry this effect to equity.

Note: (1) Income: Income + Participation method + Dividends received not controlled - Income from construction of concessions. (2) Includes profit margin for the construction of concessions of Gases del Norte del Perú and Gases del Pacífico.

“

The outstanding results mentioned above confirm the solidity, security and reliability of our operations.

At the same time, they show both our critical contribution to the energy matrix of Colombia and Peru, as well as the unrestricted support for the recovery of the economies of these countries while we finish overcoming the Covid-19 pandemic.

That 61% of our profits come from our investment portfolio in other companies, subsidiaries and related parties, reflects the fulfillment of a strategy drawn up many years ago in Colombia and since the beginning of the 21st century for Peru, where our activities are consolidated day by day.

”

Eric Flesch
CEO

VPO&I RESULTS

3Q
2021

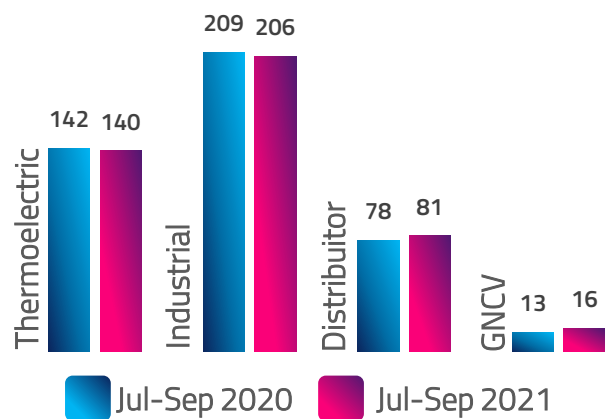


PROMIGAS

OUR OPERATION SAFE, EFFICIENT AND RELIABLE

We reaffirm our commitment to the reactivation of the country, focusing our efforts on preserving excellence in the provision of our services, responding to the needs of each region where we are present.

Corporate Transported Volume (MCFD)



Corporate Transportation Capacity

≈ 1,153 MCFD

Sectors	Jul-Sep 2020	Jun-Sep 2021	Var%
Thermoelectric	142	140	-1%
Industrial	209	206	-1%
Distributor	78	81	4%
GNCV	13	16	20%
Total by sectors	442	442	0%

Units in MCFD

- In 3Q2021 there were some maintenance on lines of the STN Costa-interior, which did not significantly impact the shipments for the period.
- Thermal customers have shown a **significant decrease** in shipments due to **high hydrological inputs** in the first months of the year. The level of the reservoirs have been above the historical average. 2020 = **64.78%** vs 2021 = **84.57%**.
- Increase in consumption in the distribution and GNCV sectors due to economic reactivation.
- **Recovery** is observed in the **vehicular gas sector**.

OUR OPERATION SAFE, EFFICIENT AND RELIABLE



We are committed to the safe provision of transportation and distribution services for our stakeholders with the support of our specialized and trained personnel.

Operational news

1 Cupiagua field maintenance

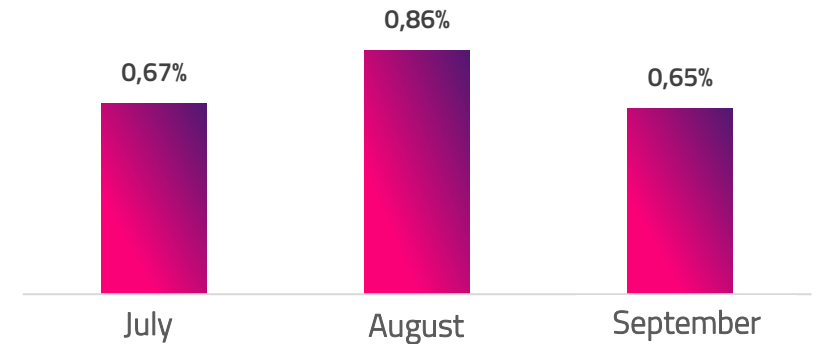
Six days with deliveries in 0 MCFD from this source, deficit of 210 MCFD in the national supply, end of August and beginning of September. Due to the prioritization of gas supply, there was a restriction on industrial and GNV demand.

2 Force Majeure Event in Promioriente:

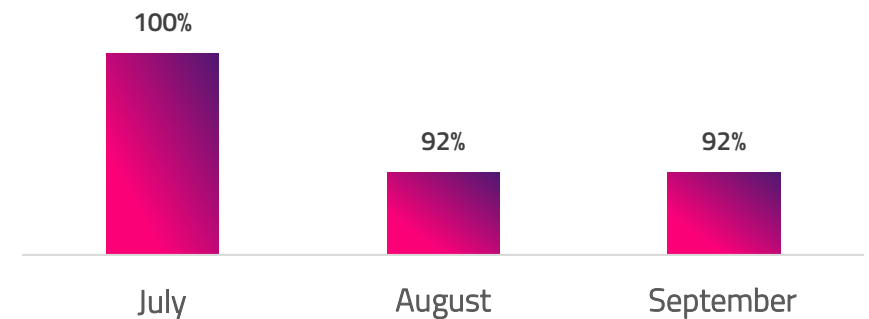
Suspension of injections from the Gibraltar field since the beginning of August.

Due to: impact on the gas pipeline due to weather conditions (heavy and long-lasting rains). Landslides of a block of soil and rock present on a steep slope between the bank of the La Soberanía road and the body of water of the Negro river, affecting the integrity of the gas pipeline.

% Losses in corporate transportation 2021*



Transportation service continuity index 2021



*The regulatory limit is 1%.



GUARANTEEING SAFE OPERATION



Permit issuers for high-risk tasks*



Strategy to strengthen safety competencies for direct workers and contractors.



Only workers who pass the course are certified to issue a work permit.



It guarantees adequate identification of hazards and application of controls in critical activities.

**Work at heights, confined spaces, excavation, lifting loads.*

Accidents in high-risk tasks **0**



Certified workers in the SBU Transportation **533**



RESULTS

SBU TRANSPORTATION

3Q

2021



PROMIGAS

SPEC



RESULTS

SBU TRANSPORTATION

3Q
2021

SAFE AND RELIABLE INFRASTRUCTURE AT THE SERVICE OF THE COUNTRY'S ENERGY MATRIX

-24%



SBU Transportation <i>Millions of COP</i>	2020 Jul - Sep	2021 Jul - Sep	Var%	2020 Jan - Sep	2021 Jan - Sep	Var%
Revenue	320,092	328,748	3%	980,887	1,005,986	3%

Figures 100% controlled companies, before eliminations. Does not include income from construction of concessions.

NATURAL GAS TRANSPORTATION

RELEVANT ASPECTS

THERMOELECTRIC SECTOR

- Thermal customers have shown a **significant decrease** in shipments due to **high hydrological inputs** in the first months of the year.
- This situation has resulted in a **decrease in gas consumption** associated with this sector (-2% compared to 2020 and an increase of 1% in all consumption).
- In 3Q2021 there were some **maintenance** on lines of the STN Costa-interior, which did not significantly impact the shipments for the period.

NON-THERMOELECTRIC SECTOR

- Gas consumption of non-thermoelectric sectors presented an **increase of 4%** compared to 3Q2020, mainly due to an **increase in industrial consumption** ($\Delta 4\%$ or 5.5 Mcfd), an effect of **economic reactivation**.
- **Recovery** is observed in the **vehicular gas sector**.

By the end of the third trimester, Promigas reached:

2.755,5 KM

Pipeline Length

951 MCFD

Transport Capacity



Volume Consumed by Sectors (MCFD)	2020 Jul - Sep	2021 Jul - Sep	Var%
Thermoelectric	141,7	139,5	-2%
Industrial	145,7	151,2	4%
Distribuidor	34,6	34,0	-2%
GNVC	7,4	9,5	28%
TOTAL	329,4	334,1	1%

TRANSPORATION NATURAL GAS



Volume transported (MCFD)



Jul-Sep 2020	Jul-Sep 2021
27	9

Var%
-19%

- Impact on volumes transported by emergency in the Gibraltar - Bucaramanga gas pipeline presented since August 3rd. Partial attention to the demand with counter flow from the transfer point in Barrancabermeja.

Volume transported (MCFD)



Jul-Sep 2020	Jul-Sep 2021
48	52

Var%
+7%

- Consumption outlook remains positive due to recovery from the effects of the pandemic, even exceeding Pre-Covid levels.

NATURAL GAS TRANSPORTATION

Jobo Antioquia Gas Pipeline Project

Open Season



- Strategic interconnection for the supply of natural gas from Valle Inferior del Magdalena with the markets of Antioquia and the interior of the country.
- Through an Open Season process, Promigas proposes the development of a Gas Pipeline that interconnects the Coast - Interior, providing reliability and supply to the country.

Project in Figures



Capacity
100 Mcfd

Estimated Investment
~USD\$ 400 MM

Longitude
~300 Kms

Diameter
20" - 18"

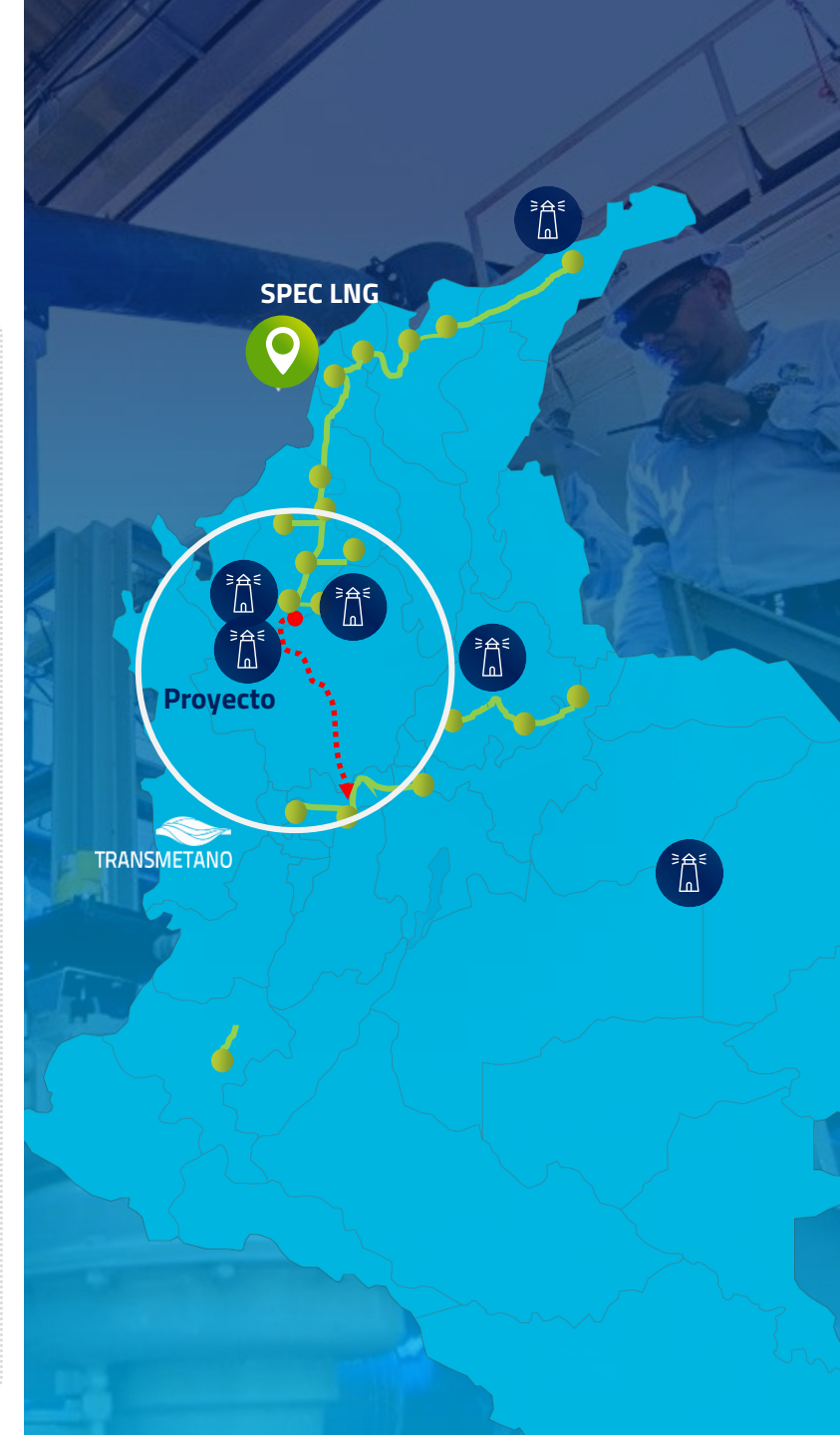
Beginning
Jobo

Arrival
**Km 80 Gas Pipeline
Sebastopol - Medellín**

Open Season Status



- Process active since October 31, 2020, with an offer submission date in November 2021 and expectation of extension of terms for 1Q 2022.



RELEVANT ASPECTS



PROMISOL

Natural Gas
Infrastructure and
Energy Solutions



Promisol continues to comply with Promigas' pipeline maintenance services, **exceeding contractual promise**. In **November** Promisol receives proposals from partners to offer Promigas the new term of the contract (2022-2024).



We continue to operate satisfactorily the BOMT contract for the Bonga-Mamey plant, and an agreement was reached with Hocol for the construction of the connection to the **Mamey 3** well, with production of **9 MCFD** giving stability to the field; in negotiation expansion to **40 MCFD**.



25% progress in the construction of the **Zona Bananera** gas pipeline (**90%** on schedule), **0** reported accidents and **100%** compliance with environmental and social commitments.



Sociedad
Portuaria
El Cayao

Key actor in country's energy
matrix reliability



STRATEGIC PROXIMITY TO
INTERNATIONAL LNG MARKETS

5
Years in Operation

170,000 m3
LNG
Storage Capacity

400 MCFD
Regasification
Capacity

SPEC LNG

RELEVANT ASPECTS OF A STRATEGIC ASSET
FOR THE SECTOR AND THE COUNTRY

Operational Highlights	2020 Jul - Sep	2021 Jul - Sep	Var%	2020 Jan - Sep	2021 Jan - Sep	Var%
Number of LNG Shipments	2	2	0	14	3	-78.6
Received LNG (M3)	142,316	61,553	-56.7	689,809	102,067	-85.2
GN delivered (MCF)	2,533	907	-64.2	12,621	1,706	-86.5
Days regasified (non-continuous)	49	25	-49	191	48	-74.9



High levels of reservoirs during the year (72.84% in 2021 vs 49.98% in 2020 on average) have favored hydroelectric generation over thermal.



During the period, the terminal has met 100% of the clients' requirements, providing reliability to the country's electric power system.

In addition to maintaining support for the national electricity sector, the expansion of SPEC LNG would provide the country with the most efficient solution in time and costs to fill the structural deficit of natural gas projected by UPME in ~ 2025.

NATURAL GAS TRANSPORTATION REGULATORY ASPECTS

BIDIRECTIONALITY PROJECT BQUILLA - BALLENA



- In October, the UPME, through Resolution 330 of 2021, defined the priority projects of the supply plan (IPAT) within which the Bquilla-Ballena bidirectionality is found.
- Promigas must submit to the CREG within 3 months the required investments of the project for approval.

NORMATIVE USEFUL LIFE PROCESSES



- On October 4, CREG adequately resolves the pending regulatory useful life processes of the assets of Promigas and subsidiaries:
 - Recognized as new value 100% of the values of the expert.
 - It ratified 60% of the new value for the assets that remain in operation.
- Rate update is expected in the coming months.

TRANSPORTATION METHODOLOGY



- Promigas continues to take steps to obtain a comprehensive methodology for favorable remuneration for the continuity and expansion of natural gas transportation systems in Colombia.
- Final resolution is expected during the month of October.



CREG

Comisión de Regulación
de Energía y Gas

RESULTS

SBU DISTRIBUTION

3Q
2021



PROMIGAS

3Q
2021

RESULTS SBU DISTRIBUTION

SAFE AND RELIABLE SERVICE FOR OUR USERS, GUARANTEED



COMPANIES

SBU Distribution <i>Millions of COP</i>	2020 Jul - Sep	2021 Jul - Sep	Var%	2020 Jan - Sep	2021 Jan - Sep	Var%
Revenue	753,658	864,995	15%	2,219,710	2,420,165	9%

Figures 100% controlled companies, before eliminations. Includes the Participation Method of Cálidda and Gases del Caribe. Does not include income from construction of concessions.



NATURAL GAS DISTRIBUTION

RELEVANT ASPECTS

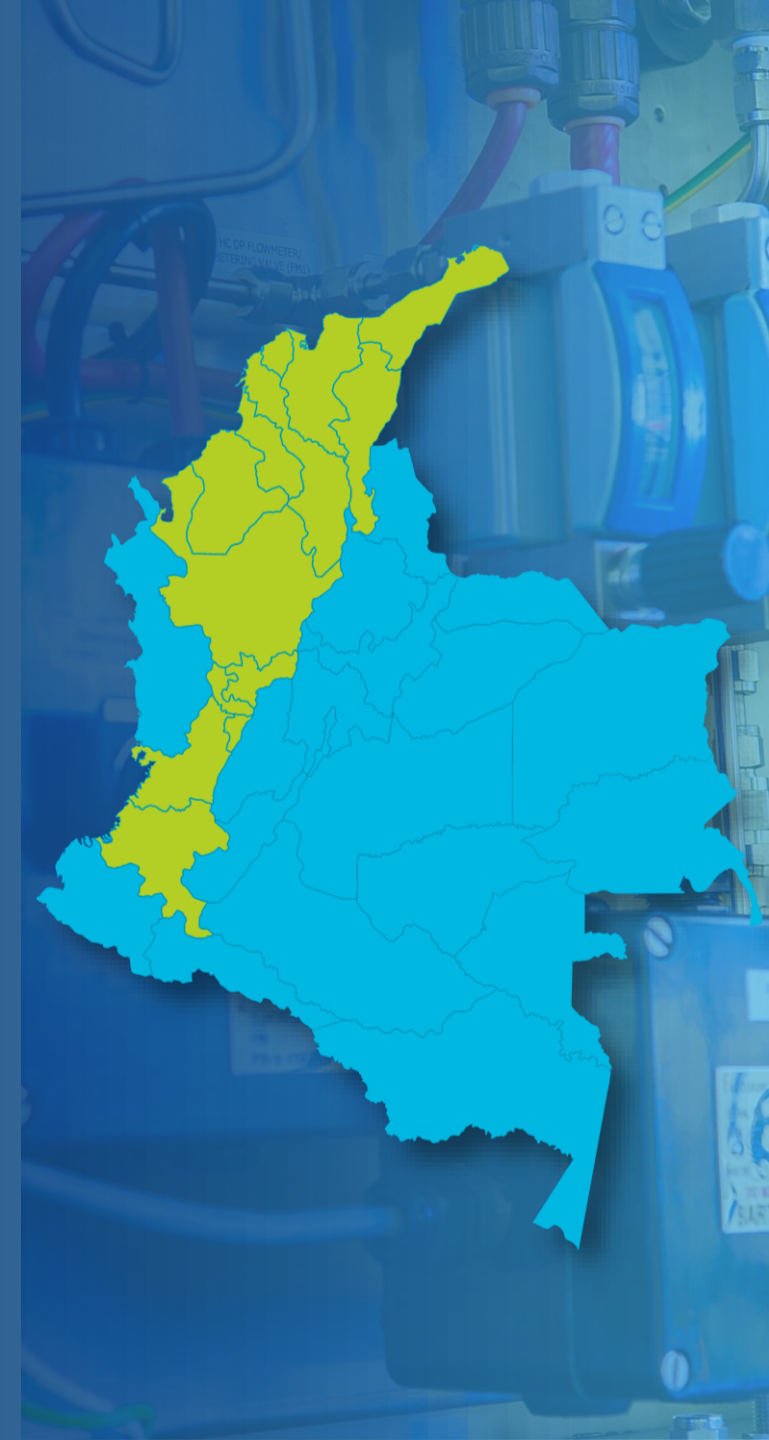
We serve 37% of users with access to Natural Gas in Colombia and 94% in Peru.

Natural Gas

- ✔ Gas distributors in Colombia contribute 74% of the total users of the SBU Distribution and 26% those in Peru.
- ✔ Quavii accumulates 148,954 users, meeting the BOOT goal in 3 locations: Trujillo, Chimbote and Pacasmayo.
- ✔ Progress in execution of the Piura 94km project in polyethylene networks and 1,642 accumulated users.

Electric Power

- ✔ As of September 2021, CEO connected 10,269 new users, accumulating a total of 419,662.



SBU DISTRIBUTION

RELEVANT ASPECTS

ACCUMULATED RESULTS

Volume G.N.

8,778 MMm3

Var. 10%

80% distribution
20% comercialization

Demand E.E.

742 GWh

Var. 0,16%

Users

2021: 325,042*

Var. 102%

Accumulated 5,736,779

*Includes gas and energy**

Towns Served

948

Var. 4%

CAPEX

\$749,578 MM

Var. 124%

49% controlled
51% non-controlled

Brilla Placement

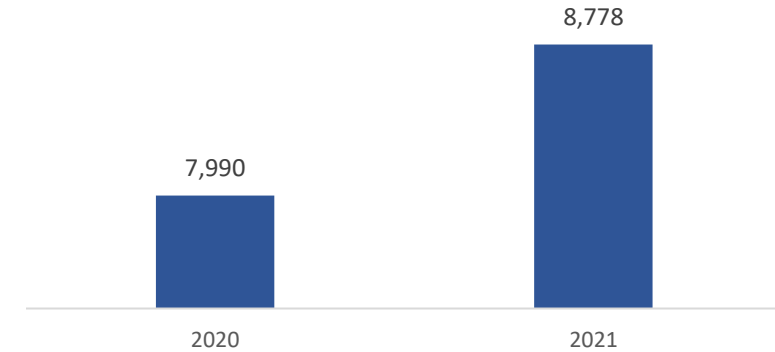
\$716,589 MM

Var. 160%

Natural Gas Volume MMm3



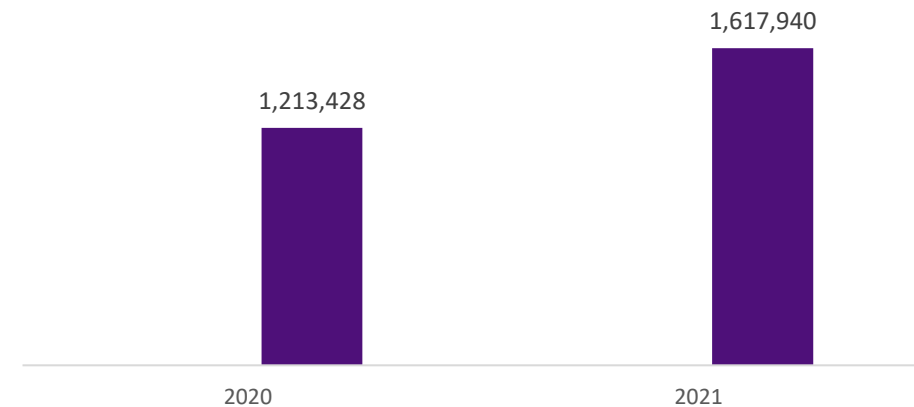
Natural Gas sales showed a significant recovery compared to the same period of the previous year. Distribution + 7% (+ 467MMm3) Sales + 22% (+ 321MMm3).



EBITDA



EBITDA growth of **\$404,513MM** vs. accumulated to September 2020 due to economic reactivation. Colombia + 8% Peru + 75%.



REGULATORY ASPECTS



TRANSVERSAL



Publication by the Ministry of Mines of the Hydrogen Roadmap seeking to contribute to the development and implementation of low-emission hydrogen in the country, thus reinforcing the Government's commitment to reducing emissions stipulated in the objectives of the Paris Agreement of the 2015.



Ministry of Mines published the Energy Transformation Mission Primer which presents a summary of the proposals made by the experts in Phase 1, and the Roadmap resulting from its prioritization developed in Phase 2.



Law 2099 of 2021 was enacted for the energy transition, the revitalization of the energy market, the economic reactivation of the country and other provisions are issued.



Law 2128 of 2021 was enacted, through which it seeks to promote the supply, continuity, reliability and coverage of Fuel Gas in the country.



ELECTRIC POWER

Taking into account the requirement of the marketing agents, that as of 2023 10% of the annual energy purchases come from FNCER, through Resolution 40179 of 2021 the third long-term contract auction is called to be carried out on October 26, for projects of electric power generation.



NATURAL GAS

Since September 2020, Surtigas and GdO filed the request for a definitive Dt position. The CREG continues in the process of validating the information for the definition of the position. All the requirements made by the CREG have been met.



PERU

Start of the Cálidda rate update process, for the next period between 2022-2026. The new rate will be applied from May 2022.

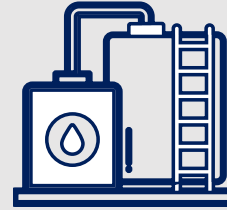
LAW 2128 OF 2021



OBJECTIVE

Encourage the supply of fuel gas and expand its use, to generate positive impacts on the environment, quality of life and health of the population and access to public service.

PROVISION AND NATIONAL SUPPLY OF FUEL GAS



The government will dictate regulations that **guarantee the supply and reliability** of fuel gas supply, as the axis of the energy transition.

DEVELOPMENT OF FUEL GAS



Public policy will be adopted to promote the massification of fuel gas and guarantee supply.

The massification of the use of natural gas, **AutoGLP and NautiGLP** as land, sea and river vehicle fuel is declared of **national and strategic interest**, considering its multiple environmental, health, competitive, economic and social benefits for the population.

INNOVATION AND IMPLEMENTATION OF NEW USES OF FUEL GAS



To promote entrepreneurship, innovation and development of **new technologies and uses**, the Ministry of Sciences may encourage the promotion of the use of new technologies by co-financing projects.

LAW 2099 OF 2021

Its purpose, among others, is to strengthen Law 1715 of 2014 regarding the energy transition, as an effective way to reduce polluting emissions from fossil fuels.



Storage systems, efficient use of energy and blue and green hydrogen are included within the purpose of the Law.

The scope is extended to residential public services, public lighting and the promotion of smart metering systems.



Administration, storage, operation and maintenance of the FNCE and efficient use of energy as a public utility and social interest.



The National Government will promote photovoltaic self-generation in official buildings, especially in education and health.



It is specified that self-generators owned by Oil and / or Natural Gas producers may sell their surplus energy generated by plants that use fuel gas.



The Unique Fund for Energy Solutions FONENERGIA (electric power and gas) is created.

In 3Q 2021:

- Digitization of Brilla credit: Implementation and consolidation of a new Brilla sales platform for the massification of digital transactions.
- Implementation and commercial deployment of growth initiatives:
 - Unification and increase of quotas between companies.
 - Deployment of tools for the profitability of the user in different lines.
 - Expansion of potentials and deepening of quotas by new allocation criteria according to payment behavior.

BRILLA: NON-BANK FINANCING RELEVANT ASPECTS

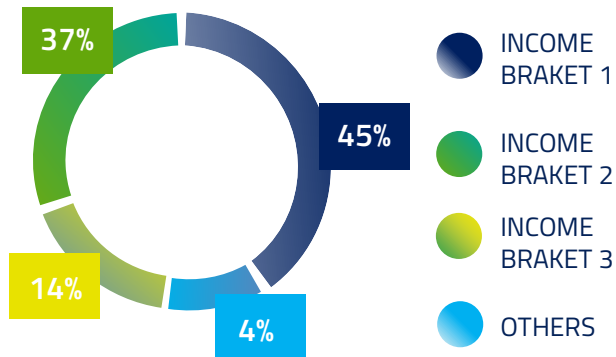
RESULTS IN 3Q 2021:

339 K
Users benefited

Δ87%

4.0 Millon

Users since the beginning of the program



MAIN BRILLA'S FIGURES ACCUMULATED AS OF SEPTIEMBRE 30 2021:

\$ 716,589 MM

Placement – Δ160%

\$ 1,275,161 MM

Portfolio – Δ32%

740 K Users in portfolio

ICV + 90: 4.62%

Past Due Portfolio Index

Lower than the national banking average for business-like financial products holding while the market trend is growing.



ENERGY SERVICES

PROJECT LOCATIONS

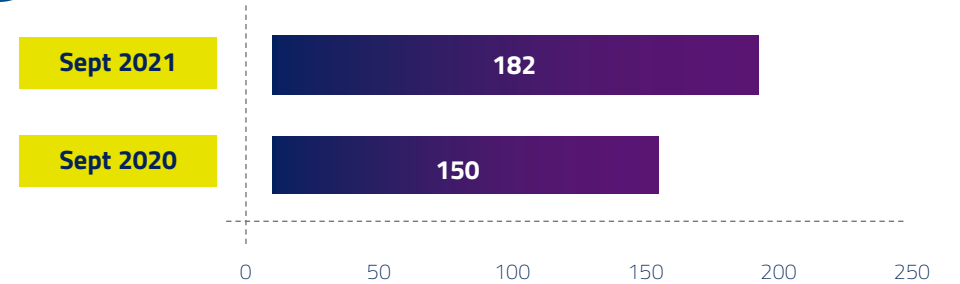


HIGHLIGHTS

- We are allies of our clients in their energy transformation, offering comprehensive and sustainable solutions for renewable energy and energy efficiency.
- CEO: alliance with the Greenland Group for the development of solar self-generation systems for four of its headquarters (745 KWp).
- GdO: Commissioning of the CC Carrera solar system in Cali.



COMMERCIAL PIPELINE CAPACITY MWp



SOLAR PV CAPACITY HIRED

3Q 2021	3Q 2020	Var%
16.4 MWp	15.5 MWp	5.8%



OPERATIONAL CAPACITY

3Q 2021	3Q 2020	Var%
7.4 MWp	0.65 MWp	1038%



RELEVANT CUSTOMERS



INAUGURATION OF THE CANAL DEL DIQUE SOLAR PARK

SURTIGAS, PROMIGAS' subsidiary, began the operation of the first phase of the self-generation solar system that will supply electricity to two pumping plants belonging to Aguas de Cartagena

Plant capacity

5.6 MWp

Investment

COP 19,000
Millions

Annual
Production

11,300,00
KWh

Power
substitution

20%

Tons of CO2
Avoided per
year

6,600

Forest
equivalent
hectares

830



+61%

Increase in fleet of **dedicated vehicles** operating in areas of influence.

150 units operating at the end of 2020

242 units operating as of September 2021

3

New market niches: tests and approval for **sugar mills**, operation of the first **single tract (CargaYa app)** and ratification of 10 purchase orders for **special passenger transport**.

+17%

Increase in volume demand compared to the accumulated until September 2020.

MOBILITY RESULTS

— 3Q 2021

MILESTONES

➤ Promigas and its subsidiaries continue to create strategic alliances and business networks for communication and positioning of ongoing projects.

➤ There was an increase in conversions made in the 3Q of 2021 compared to the previous quarter.

Conversions 2Q

756

Conversions 3Q

875

Variation

Δ 16%





CORPORATE ASPECTS

SUSTAINABLE MANAGEMENT (ESG)



JOINING EFFORTS **ON A SINGLE FOUNDATION**

During the economic, health and social crisis, we guaranteed services and our support to the most vulnerable communities in Colombia and Peru.

STRONGER
CLOSER
GREATER PRESENCE
GREATER IMPACT

 PROMIGAS  PROMIORIENTE  TRANSMETANO

 TRANSOCCIDENTE  PROMIGAS
Perú  PROMISOL

 **SPEC
LNG** Sociedad
Portuaria
El Cayao

 **Surtigas**

 **CEO**
Compañía Energética
de Occidente

 **GdO**
Gases de Occidente

WITH A GREATER SOCIAL IMPACT

We have presence in **Colombia and Peru**

Influence areas of **Promigas and subsidiaries**

12 Colombian departments

40% of the national territory



WITH A SOCIAL INVESTMENT OF **\$50,000 MILLIONS**

OUR GOAL 2021-2024



11,000 Benefited families



40,000 People impacted



8,000 Young people and women with more employment opportunities and strengthened entrepreneurs



350 Entrepreneurships



2,650 Vulnerable families with more economic development

Contribution to the strategic goal 2030: **Be leaders in Sustainability in Latin America**

INAGURATION PROMIGAS FOUNDATION

¡LA FUNDACIÓN PROMIGAS CRECE!

Hemos sumado esfuerzos desde las regiones para lograr un mayor impacto social y medioambiental. Por eso, desde la nueva Fundación Promigas te invitamos a:

Foro virtual **ABRAZANDO EL FUTURO CON REACTIVACIÓN Y COMPROMISO SOCIAL**

PANELISTAS

Conversación sobre reactivación del país



Liderazgo empresarial



Sostenibilidad y fundaciones



MODERADORES

Carlos Rodríguez
Fundación Promigas

María López
Fundación Promigas

Luzmila Charry
Fundación Promigas

Día: Jueves, 7 de octubre de 2021
Hora: 9:00 a.m.

Conéctate:
   Promigas

VIRTUAL FORUM: EMBRACING THE FUTURE WITH REACTIVATION AND SOCIAL COMMITMENT



Thursday, October 7th 2021

Digital Platforms of Semana Magazine and Promigas

120 minutes, 12 business and social leaders talking about:

- Economic reactivation
- Sustainability
- Social development
- Business leadership

More than **339,351** colombians reached through the national territory.



4,859 interactions

140,187 reproductions

Semana Forum: <https://fb.watch/8TW0i5FaPT/>





BENEFICIARIES:

600 young people



ALLY:

Barranquilla Mayor's Office



INVESTMENT Promigas:

\$500 millions

More than 5 thousand registered in the call

Goal 2023:

25,000 bilingual young people with job opportunities

Currently, the BPO sector mobilizes 11,000 formal jobs, and in Barranquilla there are more than 40% of these outsourcing centers.



ENGLISH FOR WORK

Program for the generation of youth employment, through the teaching of the English language and the generation of immediate employment in 90% of beneficiaries in the BPO sector.

TRANSMETANO'S WORK FOR TAXES **BENEFITS** **MORE THAN 5 MILLION CHILDREN** IN ANTIOQUIA



Thanks to an agreement between Transmetano and the Colombian Institute of Family Welfare ICBF, we delivered endowments for 36 Child Development Centers in the Department of Antioquia, thanks to the \$ 8.600 million allocated by Transmetano to "Works for Taxes" in this region.

In total, more than 5,000 children from 10 municipalities that are part of the Development Programs with a Territorial Approach (PDET) of the Northeast and Lower Cauca of Antioquia benefited.

These areas, affected by multiple factors such as poverty, violence, illegal mining, among others; includes municipalities such as Caucasia, Tarazá, Segovia, El Bagre, Cáceres, Zaragoza, Briceño, Amalfi, Remedios and Nechí, where the delivery of the first endowment was carried out at the CDI "Semillitas de Esperanza".

"At Transmetano, we are committed to the education of children in Antioquia; Now, with this project of works for taxes in lower Cauca and Antioqueñan northeast we are reaching that early childhood, a stage of life that is fundamental for the development of capacities and talents "

OBRAS POR IMPUESTOS DE TRANSMETANO **BENEFICIÓ** **A MÁS DE 5 MIL NIÑOS** EN ANTIOQUIA



Gracias a un convenio entre Transmetano y el Instituto Colombiano de Bienestar Familiar ICBF, se entregó dotación para 36 Centros de Desarrollo infantil en el Departamento de Antioquia, gracias a los \$8.600 millones destinados por Transmetano a “Obras por Impuestos” en esta región.

En total se beneficiaron más de 5 mil niños de 10 municipios que forman parte de los Programas de Desarrollo con Enfoque Territorial (PDET) del Nordeste y Bajo Cauca antioqueños.

Estas zonas, afectadas por múltiples factores como la pobreza, violencia, minería ilegal, entre otros; incluye a municipios como Caucasia, Tarazá, Segovia, El Bagre, Cáceres, Zaragoza, Briceño, Amalfi, Remedios y Nechí, en donde se llevó a cabo la entrega de la primera dotación en el CDI “Semillitas de Esperanza”.



“En Transmetano, estamos comprometidos con la educación de la niñez en Antioquia; ahora, con este proyecto de obras por impuestos en el bajo Cauca y nordeste Antioqueño estamos llegando a esa primera infancia, etapa de la vida que es fundamental para el desarrollo de capacidades y talentos”

HANDS TO THE FIELD

OBJECTIVE:

Contribute to food security and strengthening the social fabric of vulnerable families in rural areas of the departments of Bolívar, Córdoba and Sucre.



ACHIEVEMENTS

- ✓ 3 grassroots organizations energizing community social fabric and strengthened in their processes.
- ✓ Articulation with territorial entities and other support organizations.

50%

PROJECT EXECUTION

25 $\frac{1}{4}$

Ha. of crops sown

5

Types of products sown

4

Alliances with Federations and UMATAS

40

KG. seeds donated by Fenalce

LINE OF ACTION

SUSTAINABLE PRODUCTIVE FABRICS AND PROJECTS



248
Direct beneficiaries



Bolivar, Cordoba and Sucre

STEPS TO FOLLOW

- ✓ Support to the development of crops according to the production plan.
- ✓ Good harvest and marketing practices workshops.
- ✓ Identification, approach and establishment of agreements with commercial partners and buyers.

WE JOIN THE NATIONAL PROGRAM OF **CARBON NEUTRALITY** LEADED BY THE MINISTRY OF THE ENVIRONMENT

In August 2021, Promigas and around 90 organizations in the country joined the National Carbon Neutrality Program, in order to support the Government in its goal of reducing greenhouse gas emissions by 51% by 2030.

In this group of companies, Promigas is within Group 3, that is, those that have a high degree of progress and that have already defined GEI reduction objectives with their respective management plan.

GROUP 3

- PROMIGAS S.A.
- BAVARIA & CIA. S.C.A.
- ECOPETROL S.A.
- GRUPO EXITO S.A.S.
- ALPINA PRODUCTOS ALIMENTICIOS SA BIC
- INTERCONEXIÓN ELÉCTRICA S.A. E.S.P.
- AUTEKO S.A.S.
- GRUPO ARGOS
- CEMEX COLOMBIA S.A.
- OLEODUCTO CENTRAL S.A. OCENSA

THE NATIONAL CARBON NEUTRALITY PROGRAM INCLUDES 3 LINES OF WORK:



Develop the project "Colombia ZERO emissions".



Establish goals and voluntary commitments to reduce GEI emissions.



Work stamp "NDC - carbon neutral".

PROGRESS IN HUMAN RIGHTS

In July 2021 we updated our Human Rights policy.

It seeks to continue clarifying and raising awareness about the expectations that the organization has for its employees, business units, suppliers, subcontractors, partners and other competent parties directly related to the respect and promotion of human rights.

WE JOIN "GUIDES COLOMBIA"



In September 2021 we joined the Working Group of "Guides Colombia", a multi-actor initiative where around 27 organizations from the private, public and civil society sectors participate voluntarily, to generate and promote responsible and respectful business conduct human rights in Colombia.



As part of the work with this initiative, we began the self-evaluation of the Human Rights and Communities Guide.





SPECIAL
INNOVATION

3Q
2021



PROMIGAS

INNOVATION PROJECTS IN PROGRESS IN RENEWABLE GASES

From our innovation strategy deployed through the ClIEG, we have made innovation efforts in different renewable gases, among which are Biomethane, Synthetic Natural Gas, Hydrogen and Ammonia.



Biomethane

Obtained through the anaerobic digestion of biodegradable organic materials.



Synthetic Natural Gas (BioSNG)

Obtained through the thermal gasification of organic materials such as agricultural forest residues.



Hydrogen

Obtained from renewable electricity and the electrolysis of water.



Ammonia

Generated from nitrogen and green hydrogen in a reactor or with alkaline exchange membranes.



FLAGSHIP PROJECTS INNOVATION OF THE QUARTER

PROMIGAS ANNOUNCES HYDROGEN PILOTS

Promigas has been working on the development of two pilots for the implementation of Hydrogen as an energy source in related areas of its business.



One of them will come into operation in 2022.

AND STUDIES FOUR APPLICATION SEGMENTS IN:



MOBILITY



DISTRIBUTED GENERATION



MIXING WITH NATURAL GAS IN NETWORKS



DECENTRALIZED PRODUCTION

FINANCIAL RESULTS

3Q

2021

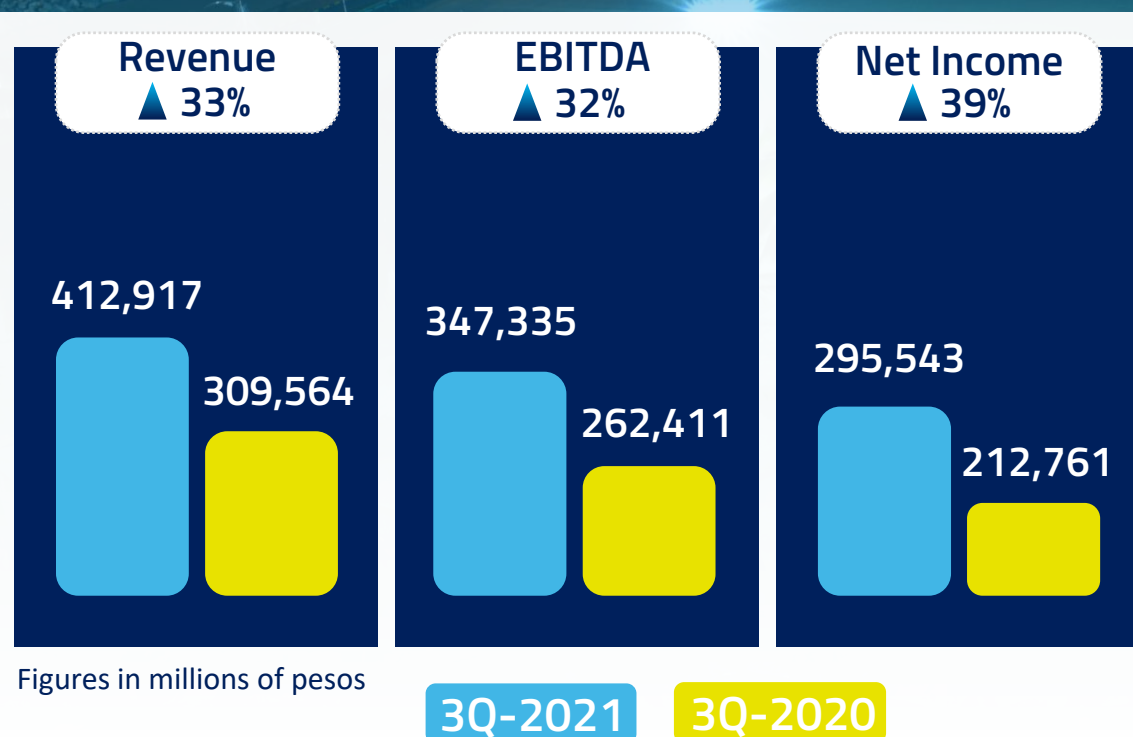


PROMIGAS

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT| Individual

3Q 2021 – 3Q 2020



Revenue for \$412,917 MM (109% Budget)

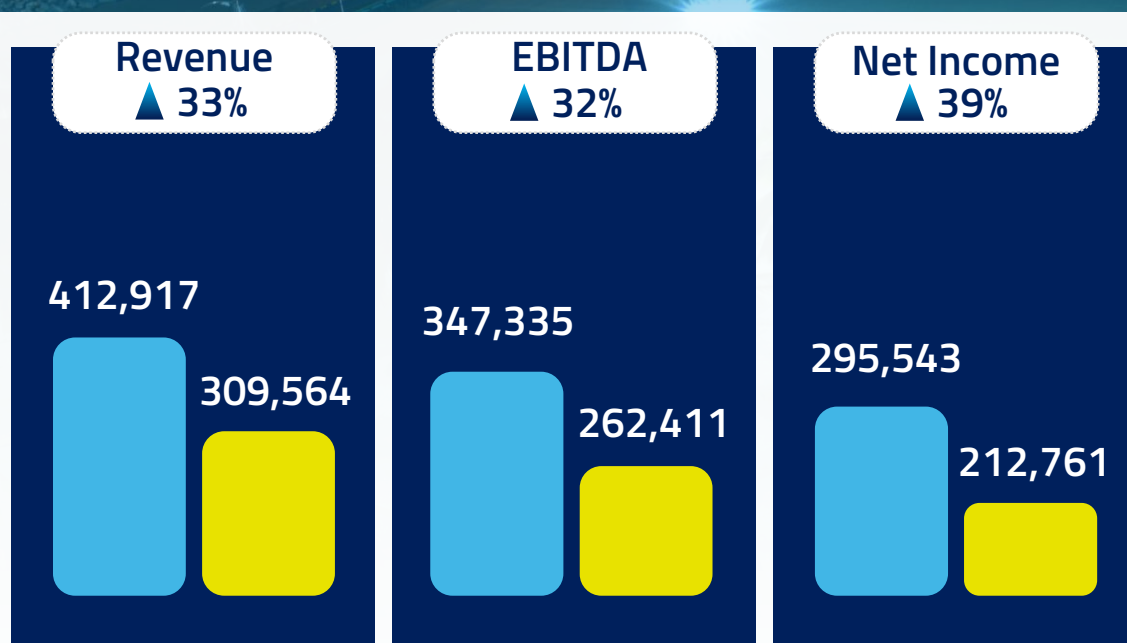
Operating Revenue (▲13%): Increase due to higher volumes transported in the non-regulated sector associated with the greater number of deliveries by Canacol to meet thermal demand, higher TRM of turnover in 2021 (\$ 3,706 in 2021 vs \$ 3,516 in 2020), and by contractual flexibility granted to our clients in 2020 in the wake of the pandemic.

Participation Method (▲ 60%): Increase due to the application of IFRS 15 in our subsidiaries Gases del Pacífico and Gases del Norte del Perú, recognizing a margin associated with the obligation to perform the construction of the infrastructure of the concessions. **Surtigas:** increase due to better results in the gas distribution and commercialization businesses, materials and services, and FNB due to higher loans. **Calidda:** increase in gross profit from the distribution business, mainly due to higher sales of gas and facilities. **Promisol:** increase due to the income generated by the pending settlement of the construction contract. The above partially affected by **Promioriente:** due to an emergency in the Gibraltar-Bucaramanga gas pipeline during the months of August and September.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT| Individual

3Q 2021 – 3Q 2020



Figures in millions of pesos

3Q-2021

3Q-2020

EBITDA for \$347,335 MM (109% Budget)

Higher operating income and equity method, offset by the increase in costs and expenses due to higher specialized advisory services associated with the development of new investment projects and higher recoveries of provisions of the FNB business in 2020.

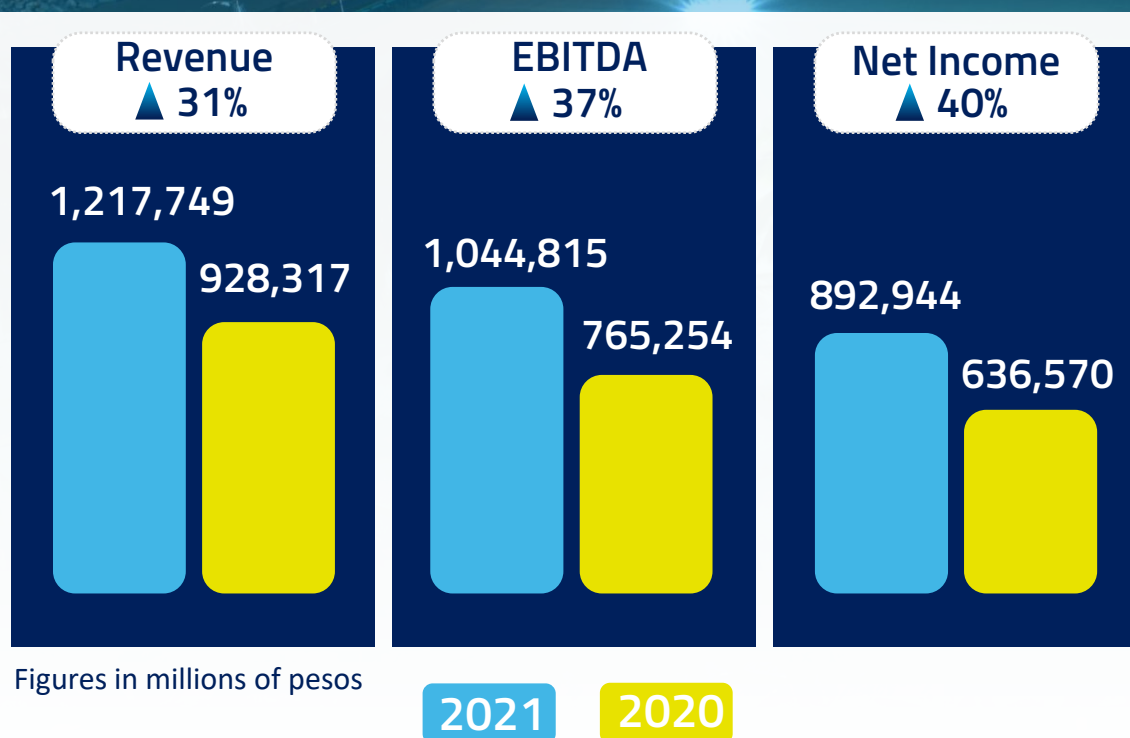
Net Income for \$295,543 MM (110% Budget)

Increase mainly because of a higher EBITDA and higher income from financial assets due to updating of real operating and macroeconomic variables, and lower income tax, partially affected by higher financial expenses associated with the higher average balance of debt originated by the investments made.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT| Individual

Accumulated 2021 – Accumulated 2020



Revenue for \$1.2 Bn (108% Budget)

Operating Revenue (▲ 6%): increase since in 2020 there was a greater loss due to forwards, lower income because of the flexibilization of contracts as a result of the pandemic and the record in 2021 of an imbalance of gas billed to Gases del Caribe due to losses in the distribution network.

Participation Method (▲ 67%): increase due to the application of IFRS 15, associated with a concession contract and better operating results in our companies in Peru.

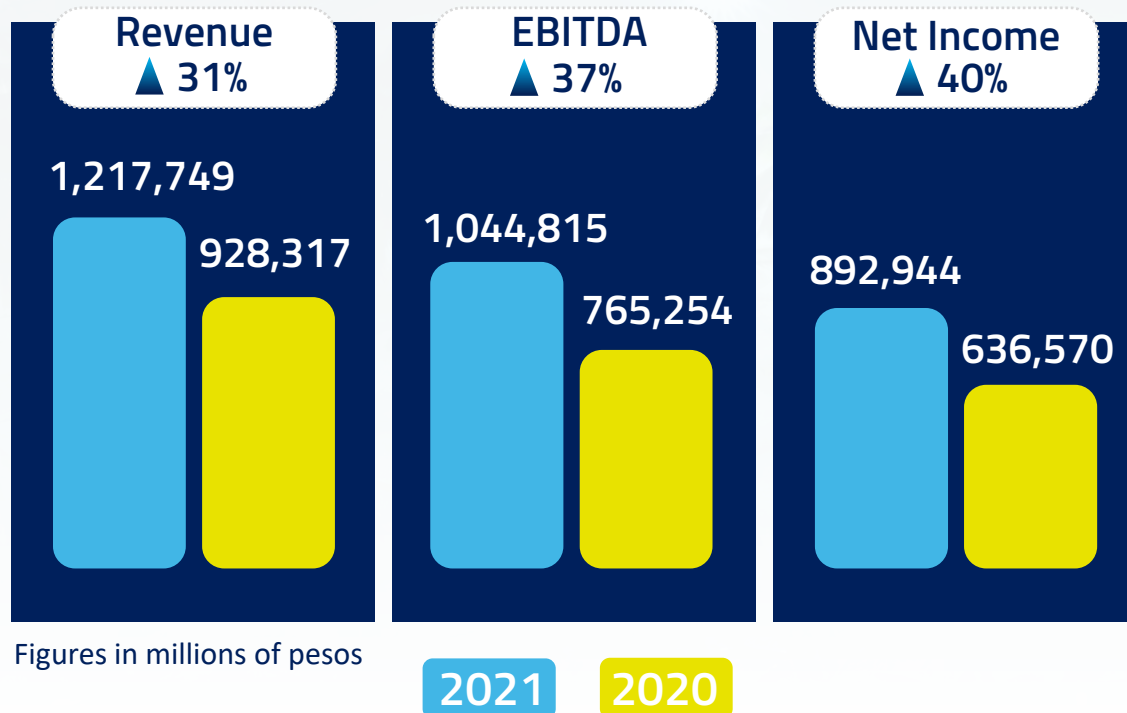
Surtigas: increase due to higher results via participation method Peru, lower portfolio provision and higher profit in the gas, materials and FNG businesses. **GDO:** Increased profit in the gas business due to lower costs, lower portfolio provision expense and higher participation method in CEO.

Calidda: increase because of better results in the distribution business caused by higher volume invoiced and installations due to higher income in internal and connections; Likewise, a lower portfolio provision was recorded in 2021. **Promisol:** increase mainly due to compensation received from Ecopetrol and Montecz, associated with the settlement of pending contracts.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT| Individual

Accumulated 2021 – Accumulated 2020



EBITDA for \$1.0 Bn MM (112% Budget)

Increase in EBITDA mainly due to the higher income received via participation method from our subsidiaries, partially offset by higher costs and expenses, due to the savings achieved in 2020 as a result of the economic crisis caused by COVID-19.

Net Income for \$892,944 MM (113% Budget)

Increase as a result of higher EBITDA, higher financial income generated by the disbursement of loans to related companies and higher income from financial assets due to updating of operating and macroeconomic variables. The foregoing was partially offset by higher financial expenses on account of higher average debt balance, and higher current income tax (lower CEJ tax benefit caused by lower investments due to rescheduling, because of limitations due to COVID-19 in areas of influence).

FINANCIAL STATEMENTS

PROMIGAS BALANCE SHEET |

September 2021 vs December 2020

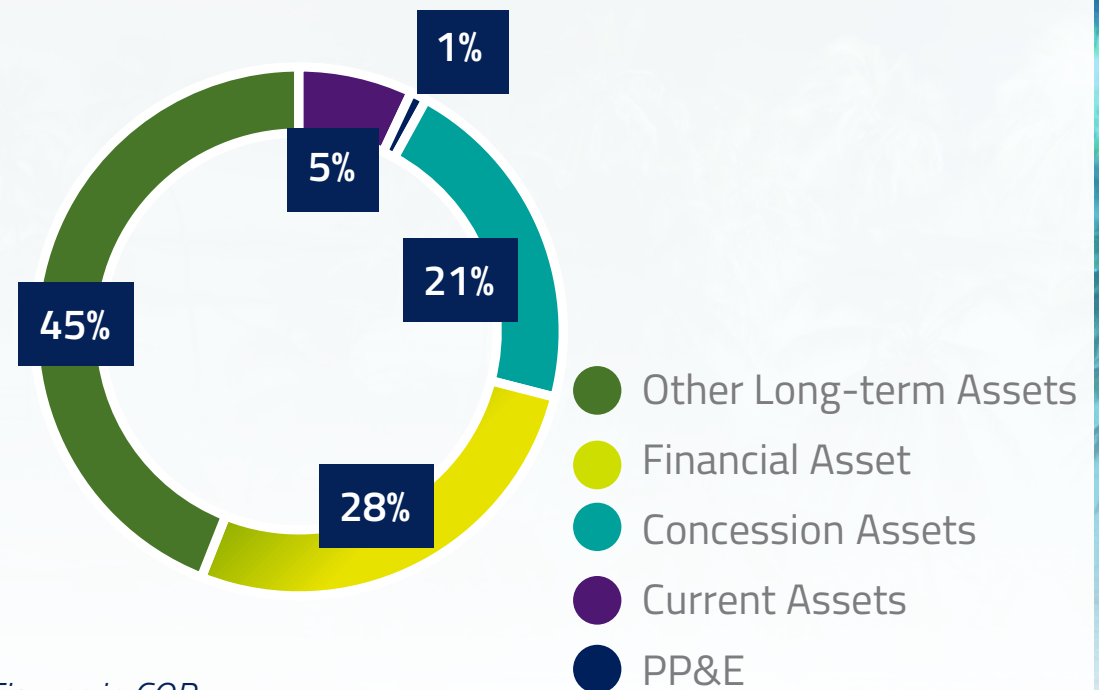
Other Current Assets (Δ62%): increase due to dividends decreed by related companies in the March 2021 assemblies, which had an increase of 2% compared to those decreed in 2020.

Financial Assets (Δ7%): update of the macroeconomic variables for the calculation of the financial asset, which corresponds to the recognition of the account receivable from the Colombian State for the purchase option that the State has on the concessioned assets.

Other Assets (Δ12%): increase due to capitalizations made in Gases del Pacifico, Gases del Norte del Peru and Promigas Peru in the development of our investment plan for the massification of natural gas in Peru; due to higher profits recorded by our subsidiaries through the participation method and higher TRM that affects the value of investments abroad.

Assets \$9.0 Bn

▲ 8% (YTD)



Figures in COP

FINANCIAL STATEMENTS

PROMIGAS BALANCE SHEET | September 2021 vs December 2020

Liabilities

\$4.4 Bn

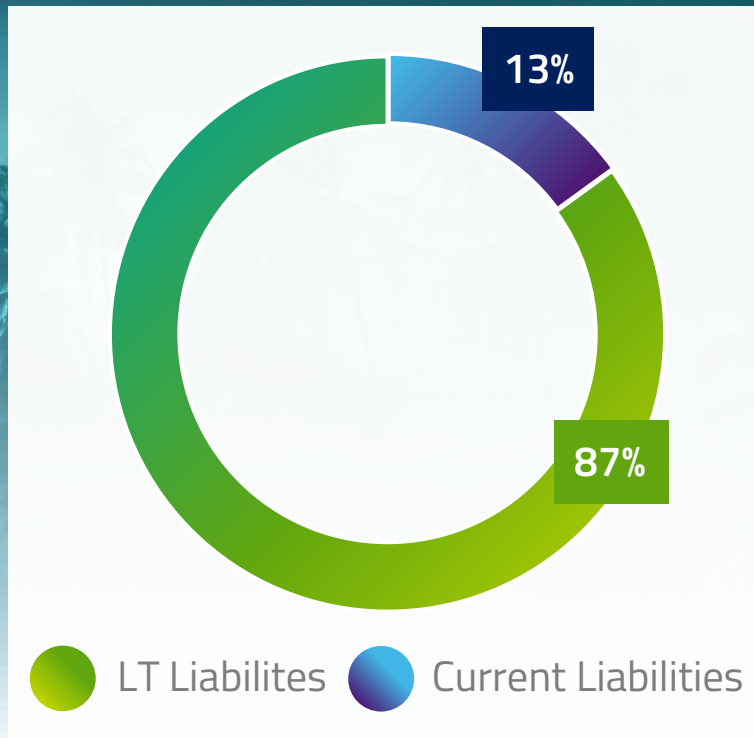
▲ 8% YTD

Equity

\$4.7 Bn

▲ 8% YTD

Figures in COP



Liabilities Δ 8% (YTD)

Current Liabilites (79%): increase due to ordinary dividends decreed in March 2021, which increased by 19% with respect to those decreed in 2020; and transfer from the long-term of series of bonds with short-term maturity.

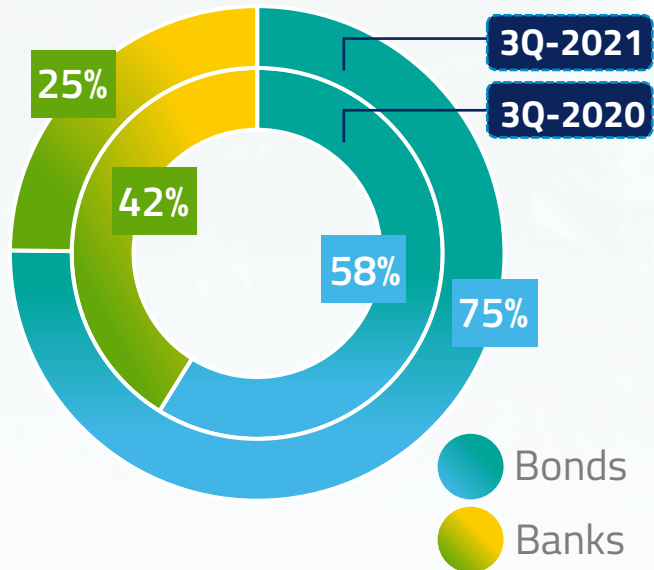
Long-term Liabilities (2%): increase due to disbursement of credits and increase in the TRM that affects loans in USD, and in the deferred tax due to the new Tax Reform.

FINANCIAL STATEMENTS CONSOLIDATED

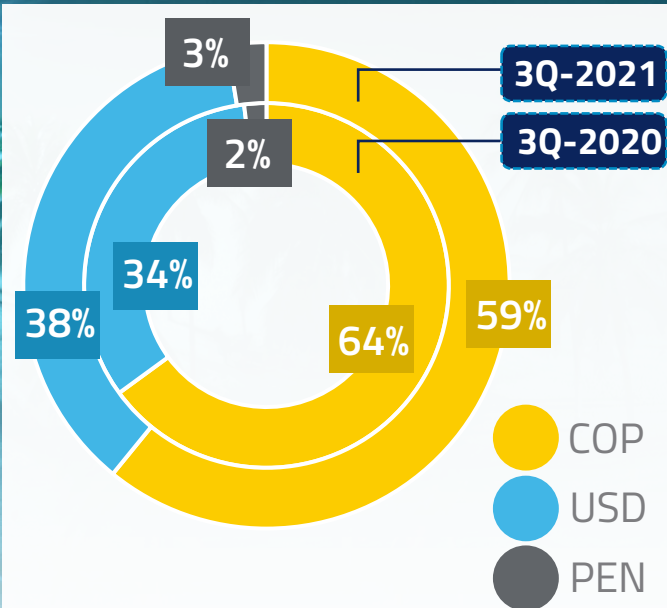
PROMIGAS
CONSOLIDATED DEBT: **\$6.3 Bn**
▲ -1% vs Sep-20

Average Cost of Debt:
September 2020: **4.89%**
September 2021: **5.34%**

Debt by Product



Debt by Currency



Debt by Company

	2020	2021
PROMIGAS	50%	54%
QUAVII	16%	21%
GDO	11%	8%
SURTIGAS	8%	6%
SPEC	5%	5%
PROMIORIENTE	4%	3%
CEO	4%	2%
GASNORP	0%	1%
TRANSMETANO	1%	0,3%



On September 15, Fitch Rating affirmed Promigas' ratings at the local AAA level for the 21st consecutive year and international BBB- for the 11th consecutive year, both ratings with a stable outlook.



On September 6, Fitch Rating affirmed the local AA + rating with a stable outlook to Promioriente for the 4th consecutive year.

“

Our financial results at the end of September 2021 are a true reflection of the goals achieved, the challenges met and, especially, the commitment and unconditional effort of our collaborators and the continuous support of our Board of Directors, on behalf of all shareholders.

To our clients, users and interest groups in Colombia and Peru, our most sincere thanks for the trust placed in our services. We will continue to work hard to meet all of our plans and programs embodied in the current year's budget.

”

Eric Flesch
CEO



Q&A



PROMIGAS



ANNEXES



PROMIGAS

ANNEX

PROMIGAS CASH FLOW STATEMENT

Figures in Millions of Pesos

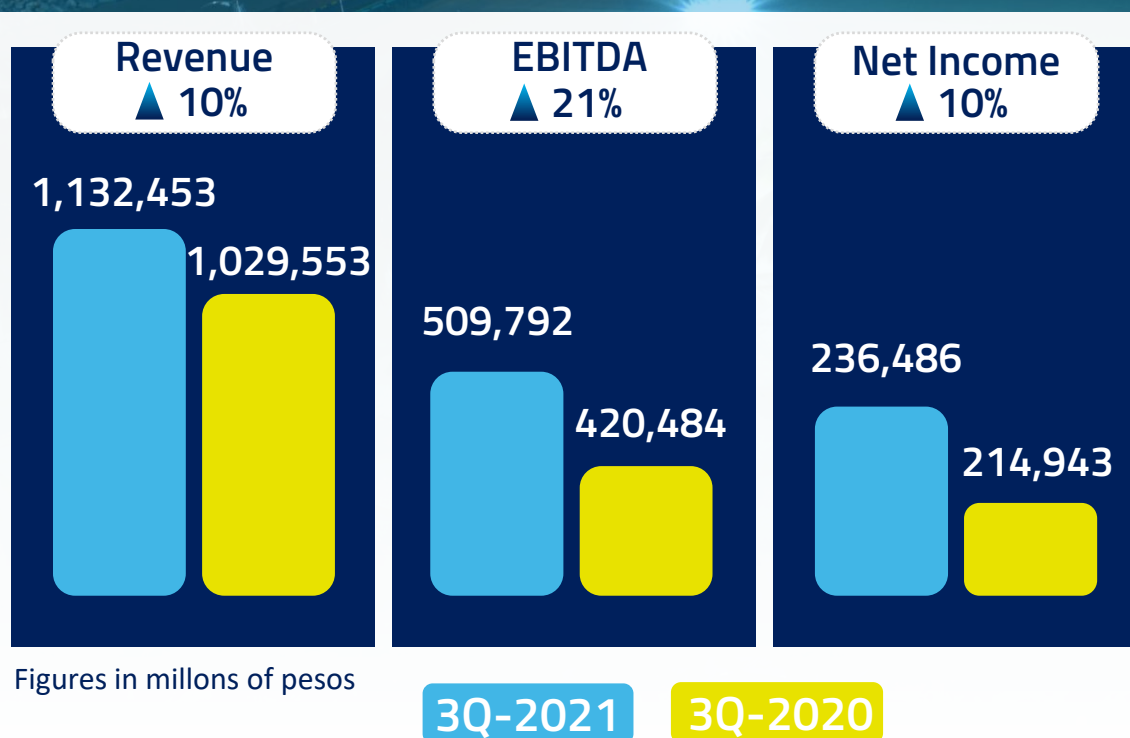
September 2021

Net Profit	892,944
Depreciations, Amortizations and Provisions	116,022
Participation Method	-631,633
Dividends Received	300,301
Changes in Assets/Liabilities	-127,169
Flujo Operacional	550,465
Investment in Capital Goods	-255,561
Flujo de Caja Libre	294,904
Disbursements of Loans	302,500
Amortizations	-297,317
Permanent Investments	-
Shareholders Cash Flow	300,087
Dividends Paid	-315,982
Net Cash Flow	-15,895
Initial Balance	72,974
Final Balance	57,079

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated

3Q 2021 – 3Q 2020



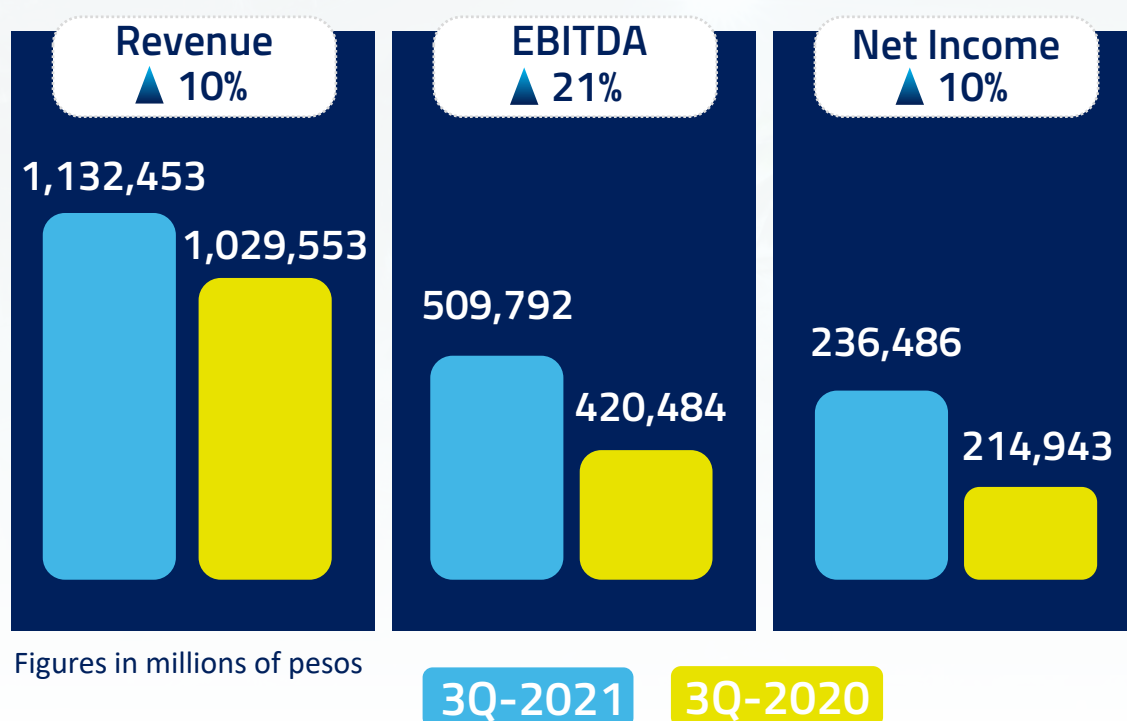
Revenue (▲10%)

Operating Revenue (9%): Surtigas: better results since in 2020 there was lower gross profit in the commercialization, rights and materials and services businesses, due to the lower consumption of unregulated industries and because of COVID-19. **GDO:** increase mainly due to better results in the natural gas business. **Promigas:** increase due to higher volumes transported in the non-regulated sector associated with the greater number of deliveries by Canacol to meet thermal demand, higher average TRM in 2021, and contractual flexibility granted to our clients in 2020 as a result of the pandemic. The above was offset by **Promioriente:** due to the emergency presented in the Gibraltar-Bucaramanga gas pipeline during the months of August and September, and the impact on the deferred tax due to the Tax Reform.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated

3Q 2021 – 3Q 2020



EBITDA (▲21%)

Increase in EBITDA mainly due to the mandatory application of IFRS 15 in Gases del Pacifico and Gases del Norte de Peru, recognizing a margin associated with the performance obligation of construction of the concession infrastructure, and due to higher operating income.

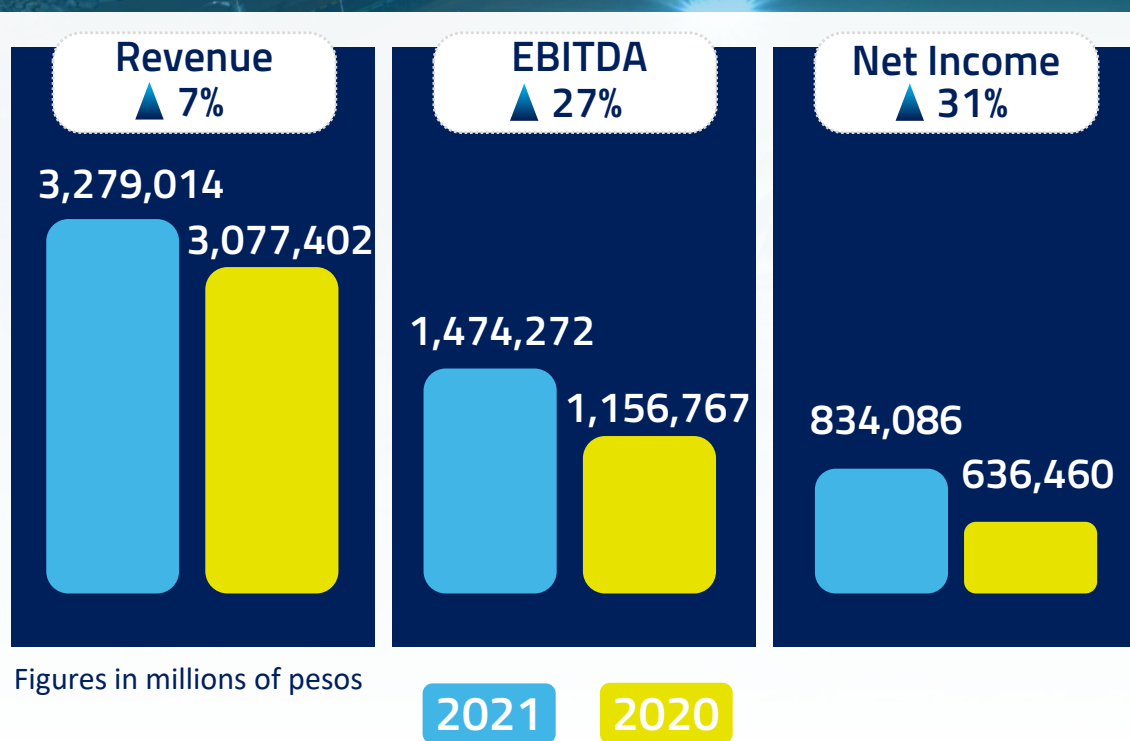
Net Income (▲10%)

Increase due to higher EBITDA, higher non-operating income from Promisol caused by the compensation received from Montecz and higher income from financial assets because of the updating with real operating and macroeconomic variables, for those companies with concession contracts. The foregoing was offset by the increase in deferred tax, mainly due to the effect of the Tax Reform on Promigas and the group companies.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated

Accumulated 2021 – Accumulated 2020



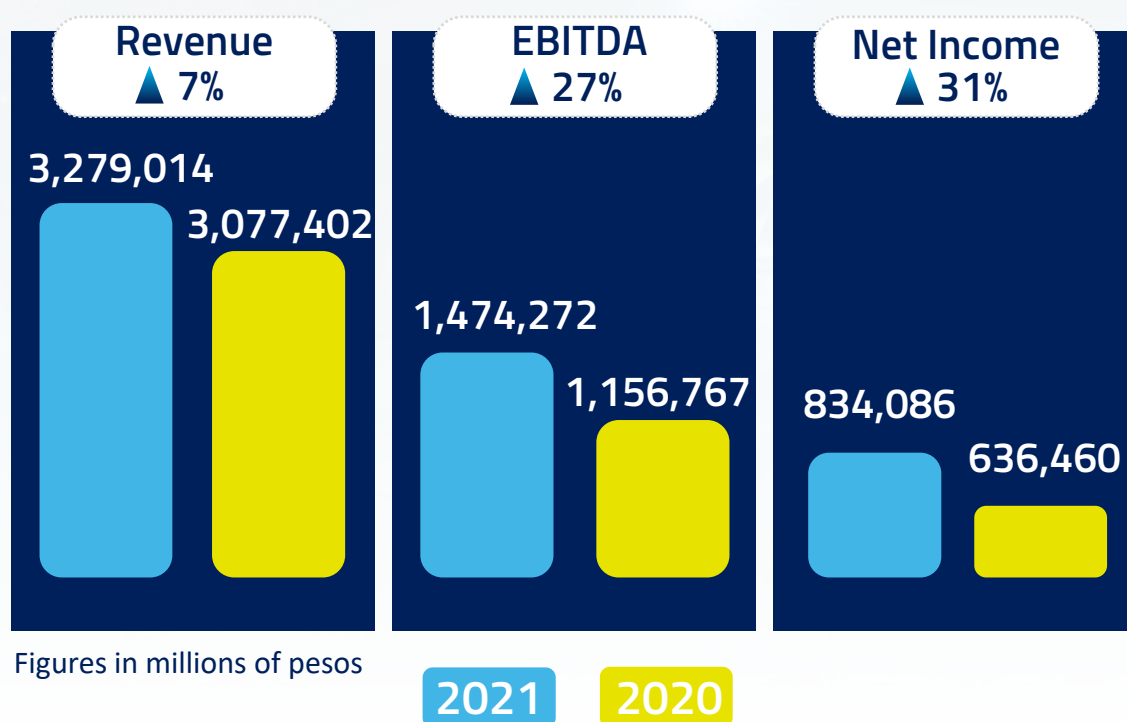
Revenue (Δ7%)

Operating Revenue (6%): Surtigas: increase due to higher results via the participation method of Quavii and Gasnorp and higher profits in the gas, materials and services, and FNB businesses. **Promigas:** increase since in 2020 there was a greater loss from forwards, lower income from flexibilization of contracts as a result of the pandemic and registration in 2021 of an imbalance of gas billed to Gases del Caribe due to losses in the distribution network. **GDO:** increase mainly due to better results in the natural gas business. **Promigas Peru:** higher revenues from the commercialization of natural gas. The above was offset by **SPEC:** decrease mainly due to the shorter days of regasification in 2021 and due to the effect of the annual decrease in Va income due to its treatment as a financial asset under IFRS.

FINANCIAL STATEMENTS

PROMIGAS PROFIT AND LOSS STATEMENT | Consolidated

Accumulated 2021 – Accumulated 2020



EBITDA (Δ27%)

Increase in EBITDA mainly due to the mandatory application of IFRS 15 in Gases del Pacifico and Gases del Norte de Peru, recognizing a margin associated with the performance obligation of construction of the concession's infrastructure, and by higher operating income.

Net Income (Δ31%)

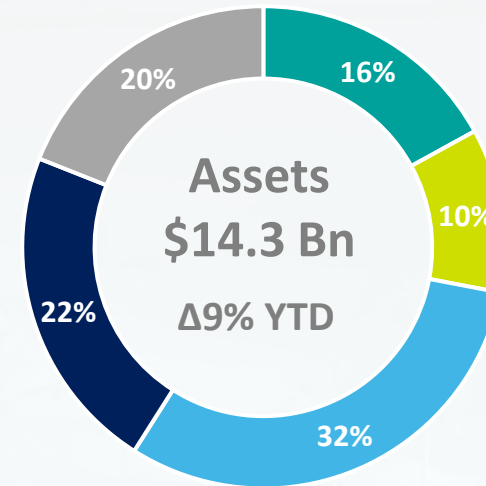
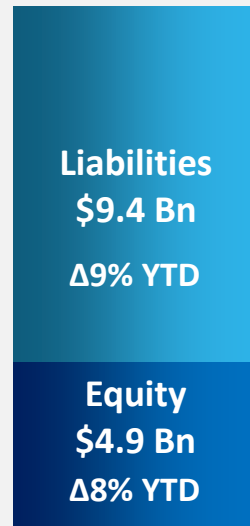
Increase due to higher EBITDA, higher non-operating income in Promisol for compensation from Ecopetrol and Montecz, associated with the settlement of pending contracts, and lower non-operating expenses since in 2020 donations were delivered to combat the effects generated by the pandemic. Increase in income from financial assets due to updating with real operating and macroeconomic variables, for those companies with concession contracts. The foregoing was partially offset by the increase in Promigas' income tax, since in 2020 there was a greater tax benefit from real productive fixed assets (due to a legal stability contract), as a result of higher investments made for expansion projects. Additionally, in 2021 the deferred tax calculation was updated with the increase in the income rate established in the Tax Reform.

FINANCIAL STATEMENTS

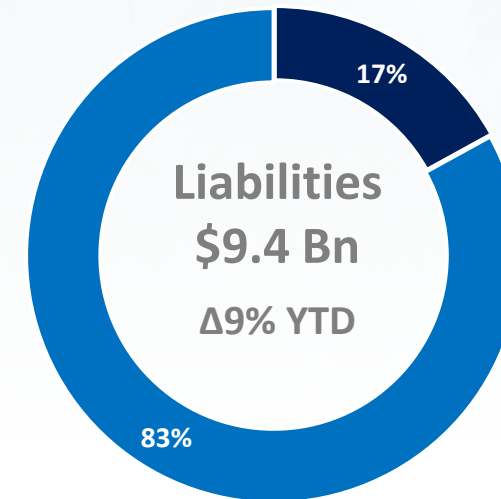
PROMIGAS BALANCE SHEET | Consolidated

Consolidated Balance Sheet September 2021

(COP)



- Current Assets
- PP&E
- Concessioned Assets
- Financial Asset



- Current Liabilities
- Long-term Liabilities

Figures in COP

RESULTS BY SBU

SBU TRANSPORTATION



SBU DISTRIBUTION



3Q 2021



ACCUMULATED SEPTEMBER 2021



3Q 2021 vs. 3Q 2020

Revenue **Δ10%**
EBITDA **Δ21%**
Net Income **Δ10%**

Accumulated 2021 vs. 2020

Revenue **Δ7%**
EBITDA **Δ27%**
Net Income **Δ31%**

Note: (1) Revenue : Revenue + Participation Method + Dividends received , non controlled Revenue for concession construction . (2) Includes profit margin on construction of Gases del Norte del Peru and Gases del Pacifico concessions

PROMIGAS

GOODENERGYINONECLIC

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promigas

