CORPORATE RESULTS

1Q2024

PROMIGAS | 50 años

1. RELEVANT FIGURES

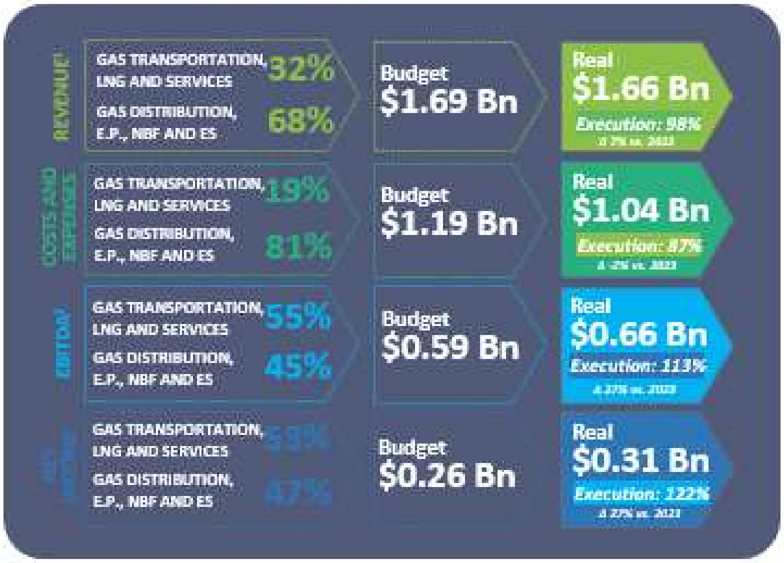
FINANCIAL RESULTS - SUMMARY

SINGLE
Year-to-Date March 2024

[1] Income from ordinary activities ($291,924 M) + Income from concession construction contracts ($35,071 M) + Income from concession construction contracts abroad ($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).

CONSOLIDATED
Year-to-Date March 2024



[1] Income from ordinary activities ($1,568,680 M) + Income from 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).

HIGHLIGHTS

Credit Ratings

- Moody's confirms our international rating at Baa3, demonstrating our company's financial strength, long-term debt profile, access to financing, and adequate liquidity.

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. This project will boost sustainability and energy efficiency, avoiding the emission of 1,655 TON CO_2/year, equivalent to the absorption capacity of 1.9 hectares of forest.
- Progress in our Project *+ Seguridad* and a 23% reduction in corporate LTIFR.
- During Q1 2024, we impacted ~396,000 people by connecting 110,116 new customers.

ACKNOWLEDGMENTS

- We have been included for the 5th time in S&P Global's Sustainability Yearbook. Promigas' performance in the evaluation surpassed 89% of the companies assessed in its sector in both environmental and economic aspects, and 92% of those evaluated in the social aspect, reaffirming Promigas' outstanding performance in ESG issues.
- 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,' thanks to its high standards of conduct and an example of alignment between Enterprise Risk Management (ERM) and ESG risks.
- Promigas received the Honoris Program Recognition from the Colombian Safety Council, with a special mention in the category of culture in occupational health and safety.

2. CORE BUSINESSES

TRANSPORTATION OF NATURAL GAS

As of March 2024, Promigas and its portfolio of transportation companies in Colombia achieved a volume of 645 MCFD of natural gas transported through a pipeline network spanning 3,284 kilometers. We maintain our leadership in gas transportation and regasification infrastructure in Colombia, offering the market a maximum capacity of 1,165 MCFD, of which 77% is firmly contracted, with 891 MCFD contracted to ensure approximately 80% revenue certainty.

Due to changes in the dynamics of gas supply sources inland, there arose a need to enable counterflow transportation capacity from Barrancabermeja to Bucaramanga. Therefore, as of March 1, 2024, a Maximum Medium-Term Capacity (CMMP) of 19.7 MCFD has been made available for this purpose, of which 87% is firmly contracted.

TRANSPORTED VOLUME

Mar 2024	Mar 2023	Budget	Var vs 22	Exec
645 MCFD	455 MCFD	743 MCFD	42%	87%

Thermal Sector

There is a 59% increase compared to the same period last year, driven by the impact of the El Niño phenomenon, which has boosted thermal generation due to low water levels and consequently reduced hydropower plant generation. There is also an 8% increase in electricity demand compared to 2023, a critical factor that led to the increase in transported volumes.

Additionally, on March 25th, a historical record of transported volumes for the thermal sector was reached (441 MCFD).

Industrial/Regulated Sector

During Q1 2024, there were decreases in industrial market consumption in Antioquia due to interruptions in the Cupiagua field. Furthermore, at the beginning of 2024, several maintenance activities were carried out in production plants of non-regulated customers in the Caribbean Coast, leading to consumption reductions of up to 70%.

Bidireccionality

For Q1 2024, Bidirectionality was used with dispatch from Promigas to TGI on 18% of the days of the quarter with an average of 7 MCFD. Bidirectionality allowed us to support the high demand of the period driven by the effects of the El Niño Phenomenon. Promigas managed to supply the need for gas for the generation of inland thermal power plants, and thus cover the country's energy demand, mitigating a possible blackout.

VALUE-ADDED SERVICES, CONSTRUCTION AND O&M

Construction

Progress on 3 projects:

- 2024 Coating Replacement in Atlantico and Guajira – 12.5 km
- HCA Santa Marta - 30 km
- Construction of the New Repelon Gas Pipeline – 20 km, 3”

Processing

100% availability of the Bonga-Mamey plant with a nomination compliance of 100.12% in Q1 2024, reaching an average of 35 MCFD of processed gas during 2024. Additionally, there was a 51% progress in the schedule of the Booster Compression project at the B&M CPF, which will extend the lifespan of the Bonga & Mamey field wells.

Generation

Unibol: In Q1 2024, the plant achieved a 99% availability, enabling the delivery of the electrical and thermal energy demanded by the customer.

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.

Operational highlights	Mar 2024	Mar 2023	Budget	Var vs 23	Exec
Regasified Volume	23.317	254	21.165	9005%	109%
Regasified days	89	5	90	1680%	99%
Vessels received	17	1	N/A	1600%	N/A

In March 2024 historic operational figures were registered, with 10,728 million cubic feet (MCF) of natural gas regasified during this period and 9 LNG methane vessels received with 504,540 cubic meters of backup LNG. Notably, on March 27th, 2024, the maximum regasification capacity (400 MCF) contracted by the Thermal Group was utilized.

From January 1st to March 31st, 17 LNG methane vessels were received with over 1 million cubic meters of LNG purchased by our clients, the Thermal Group, in the international market. Additionally, 23,317 MCF of natural gas were regasified, supplying approximately 70% of the national gas-fired thermal generation and representing over 30% of the national gas demand.

In line with temporary measures adopted by the Ministry of Mines and Energy to address the current situation caused by low hydrology due to the El Niño phenomenon and the need for the highest possible gas supply for energy generation, an interim agreement was reached in April with current clients for the use of an additional regasification capacity of 50 MCFD, facilitated by SPEC.

DISTRIBUTION OF NATURAL GAS

In terms of natural gas distribution, we have positively impacted the quality of life for over 21.8 million people across 1,012 communities in Colombia and Peru. We have achieved a cumulative total of 4.30 million connected customers in Colombia and 2.12 million in Peru, representing 38% and 94% of the market, respectively. Additionally, a gas sale of 3,025 Mm3 was recorded.

3. LOW-EMISSION BUSINESSES

ENERGY SOLUTIONS

We aim to become key players in the energy solutions business to diversify our portfolio of products and services and become the strategic partner of our customers. Our business lines are focused on Distributed Solar Energy and Self-generation and Cogeneration. We are laying the groundwork to expand our offering in solutions related to energy efficiency and carbon management.

As of March 2023, we successfully expanded our portfolio by 102% capacity, in line with our strategy: connecting people through innovative, safe, and reliable energy sources and services. We secured a contracted capacity of 86.3 MW, of which 71.0 MW are in Solar and 15.3 MW in Self-generation and Cogeneration.

Currently, we are present in all five regions of the country, spanning over 20 departments.

ELECTRIC POWER DISTRIBUTION

In terms of electric power distribution, we have positively impacted the quality of life for over 1.45 million people across 38 communities served in the Department of Cauca. Additionally, we have reached a cumulative total of 451,813 connected customers, achieving an energy demand of 258 GWh and 174 GWh in energy sales.

SUSTAINABLE MOBILITY - COLOMBIA AND PERU

As of Q1 2023, we have achieved a cumulative volume of 238 Mm3, exceeding the volume target by 102%. Additionally, we reported an EBITDA of 58,206 million (execution 113%).

We aim to be partners in the decarbonization plans of freight and passenger transporters, and our tactical approach is divided as follows:

- 70% - Cross-sector decarbonization projects with dedicated vehicles
- 20% - Sustaining current demand
- 10% - New energies in mobility

BRILLA

Brilla, a non-banking financing business, is a shared value initiative that enables vulnerable populations to access a better quality of life and strengthens the Promigas value chain.

At the end of Q1, Brilla reported a loan disbursement of $346,522 million (42% in municipalities and rural areas and 67% to women) and 789,890 active customers. The distribution of loan disbursements was as follows:

- 20% - Building materials
- 42% - Home
- 20% - Mobility
- 10% - Education and computers

Additionally, it reported 134.396 thousand loans granted, accumulating a total of 5.6 million loans granted since 2007.

Other highlights:

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

4. ENABLERS

INNOVATION

In 2024, we will strengthen our position as a leading company in new energies for the transition by expanding the portfolio of opportunities and developing research that generates competitive advantages in emerging lines of business.

Highlights from the first quarter of 2024 include:

- **Hydrogen**
  Together with our partner, Sumitomo Corp., we initiated the construction of a Hydrogen Business Plan in Colombia with horizons for 2030 and 2040.

- **Solar Thermal Energy**
  We began the engineering development of a first commercial prospect in Colombia. Additionally, we acquired capabilities for monitoring direct normal irradiance (DNI).

- **Biogas/Biomethane**
  We presented a package of technical and market recommendations to the Ministry of Mines and Energy (MME) to enable the scaling of biomethane in Colombia.

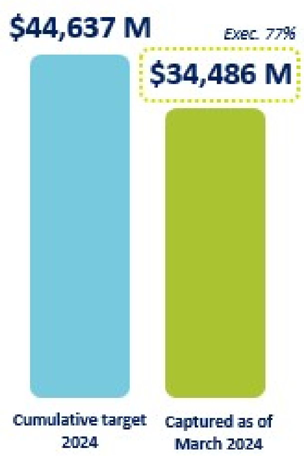
  We expanded the portfolio of commercial application prospects for biogas and biomethane with six new opportunities in the Valle del Cauca region.

BUSINESS EFFICIENCY AND PRODUCTIVITY

EFFICIENCY PROGRAM - 2024 TRACKING

Considering that the accumulated goal in the program for 2024 is $44,637 M, by the end of the first quarter of 2024 we achieved accumulative savings of $34,8486 M, equivalent to an execution rate of 77%.

EFFICIENCY-GENERATING PRACTICES IMPLEMENTED



Operational Excellence: $15,874 M (patrolling in HCA zones and other maintenance activities, optimization of integrity assessment frequency ILI, supervision and internalization of activities, and commercial management).

Administrative Efficiencies: $6,363 M (energy consumption management, travel expenses, personnel hiring, fee efficiencies, tax and contribution savings).

Strategic Sourcing: $11,281 M (insurance renewal, software upgrades, and negotiation of better rates).

IT/OT Platform Excellence: $274 M (smart demand management).

Digital Transformation: $694 M (digitizing reporting and documentation creation, and inspection with technology).

KPI (MARCH 2024)

- On-Track Initiatives: 100%
- Benefits Realization: 79%

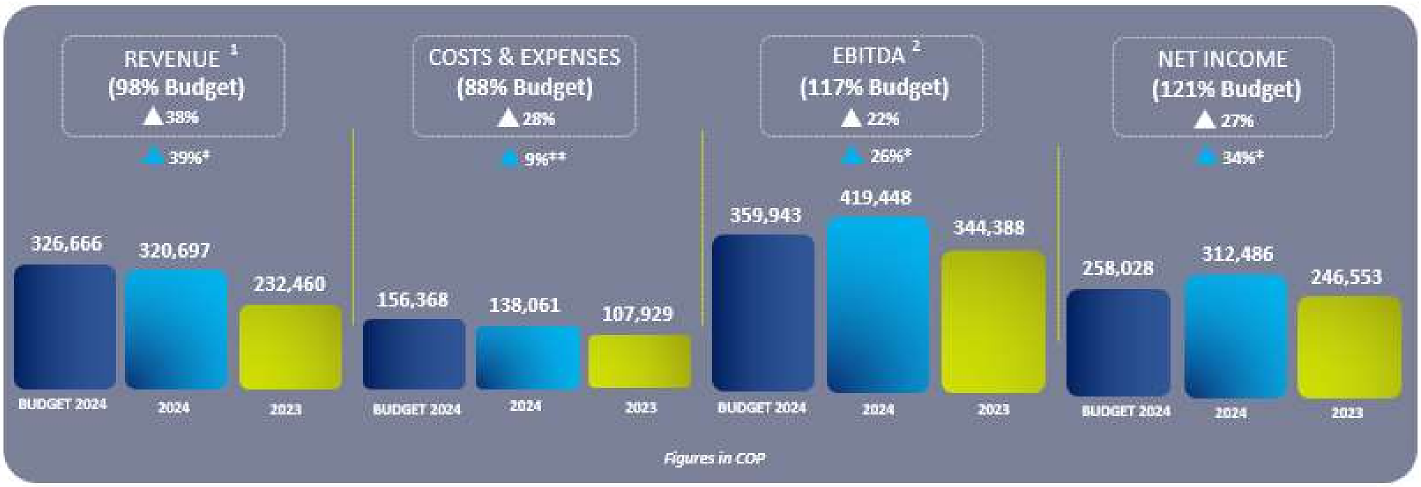
ACCELERATION PLAN

- Focus on asset management initiatives
- Digitization of the Field Services process
- Change management through cultural evolution

5. FINANCIAL RESULTS BREAKDOWN

SINGLE FINANCIAL STATEMENTS

PROFIT AND LOSS STATEMENT: ACCUMULATED 2024 – ACCUMULATED 2023



1 Revenue from ordinary activities (income from ordinary activities from contracts with clients) + Revenue from national concession construction contracts.
2 Income from ordinary activities – Cost of sales – Administrative and selling expenses + Depreciation, amortization, provisions and impairment + Participation in the profits of controlled companies + Participation in the profits of associates + Others, net - Impairment in loss from credit activities
**Variation without income/costs for concession construction contracts.*
***Variation without income/costs for concession construction contracts or SSEE leasing lease costs.*

Revenue of $320,697 (Δ38%) – 98% Budget

Budget-wise, there was an under-execution in revenue achievement at 98%, resulting from reduced thermal dispatch due to an unexpected increase in hydropower contributions, due to a delay with respect to what was expected in the budget, in the peak of the El Niño phenomenon (lower volume than budgeted at 90 MPCD).

Compared to the previous year, there was an increase in revenue due to higher volume consumed by thermal sector in 2024 as a result of the El Niño phenomenon, which brought reservoir levels to historic lows (averaging 30%). This, in turn, led to transportation revenue from greater use of the variable contracts by the thermal plants from SPEC, because of the intense regasification activity of imported LNG for own consumption.

Additionally, in 2024, revenue was recorded from the recognition of the finance lease of the ongoing projects in Energy Solutions amounting to $16,464 million, which began to be recorded starting from the third quarter of 2023. Furthermore, there an increase in the revenue of the Non-Bank Financing business as a result of signing the Brilla franchise

agreement with Gases del Caribe, Efigas, and Gases de la Guajira, with revenues beginning to come in from the second quarter of 2023.
Variation excluding revenue from concession construction contracts: 39%

Participation Method $240,100 M (Δ8%) – 124% Budget

Transportation, Regasification and Services: $76,594 (Δ34%) – 127% Budget
Gas Distribution, Electric Power and Brilla: $166,364 (Δ2%) – 126% Budget
Budget-wise, there is an over-performance of 24%, primarily due to:

- **SPEC:** Increased regasification revenues resulting from higher volumes (+2,249 MCF) driven by the El Niño phenomenon and the recovery of a provision from Boil off Gas due to adjustments in the provisioned cost.
- **GdO:** Improved performance in the sales business to meet thermal demand.
- **CEO:** Increased revenues from the sale on the market of excess energy.
- **Promigas Perú:** Increased revenues due to the execution of the "Con Punche Peru" program promoted by the government to accelerate the massification of natural gas, which led to more residential connections and margins from the construction of polyethylene networks.

Costos y Expenses Of $138,061 M (Δ28%) – 88% Budget

Budget-wise, in relation to our Costs and Expenses, there was an under-execution mainly due to:

- Lower gas consumption at the Filadelfia and Paiva stations due to reduced usage, resulting from changes in the transportation programs from the Canacol source in Jobo to SPEC.
- Changes in the activity schedule of the Rise with SAP contract, which have shifted the billing of budgeted services from February (-$2,678 M). However, these services will be carried out in subsequent months.
- Specialized consultancy fees pending billing associated with the search for new businesses in line with our diversification strategy for entering new geographies and low-emission businesses (-$2,445 M).

Additionally, strict control of Costs and Expenses has been maintained, resulting from our efficiency program, which has allowed us to remain below expected levels, even in a challenging economic context.

Regarding 2023, the variation mainly corresponds to:

- Recording of the cost corresponding to the recognition of the finance lease of the projects in progress in the Energy Solutions business for $16,034 million, which began to be recorded from the third quarter of 2023.

- Annual wage adjustment of 11.08% (CPI 9.28% +1.8%).
- Outsourcing contract for specific cybersecurity services that began to be recorded in April 2023.

EBITDA for $419,448 M (Δ22%) – 117% Budget

Budget-wise, there is an over-execution of 17% due to higher revenues via the Participation Method, primarily from increased regasification revenues due to the El Niño phenomenon (SPEC), sales to meet thermal demand (GdO), sale on the market of excess energy (CEO), and execution of the "Con Punche Peru" program (Promigas Peru).

Additionally, as previously illustrated, with the under-execution of Costs and Expenses (88%) better EBITDA performance was generated.

Compared to the previous year, the increase is due to better revenue results (38%) due to higher thermal volume in 2024 presented by the El Niño phenomenon, which brought reservoir levels to historic lows (average of 30%). This in turn led to higher transportation revenues due to the increased use of variable contracts by thermal plants from SPEC, driven by intense regasification activity of imported LNG for own consumption. On the other hand, Costs and Expenses show an increase in line with inflation.

Variation excluding revenue from concession construction contracts: +26%.

Net Income of $312,486 M (Δ27%) – 121% Budget

As the bottom line of our financial statements, budget-wise, there is an over-execution of 21%, attributed to efficiencies in Costs and Expenses and to the improved results from subsidiary companies as previously discussed.

The performance of Net Income compared to the previous year was primarily due to higher transportation revenues generated by increased thermal volume resulting from the El Niño phenomenon. Likewise, higher income via the Participation Method and a decrease in financial expenses due to a lower average rate (12.35% in 2024 versus 14.11% in 2023) are attributed to it due to a decrease in indexers and the work of credit refinancing, always looking for the ideal conditions (term and cost) of our debt.

Variation excluding revenue/costs from concession construction contracts: 34%.

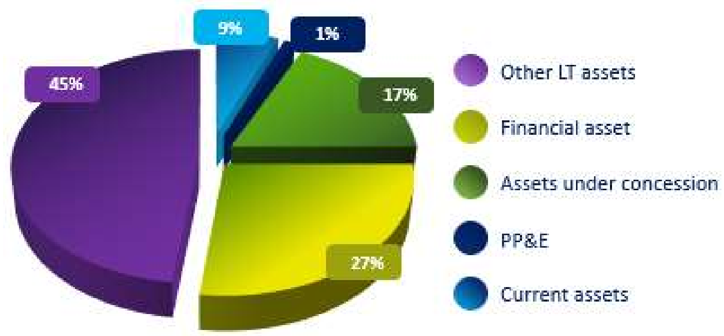
BALANCE SHEET – March 2024 vs. December 2023

Assets: $11.2 Bn Δ1.6% (YTD) – Execution 100%

Current assets (9%): The increase is primarily due to dividends declared by related companies during the meetings of March 2024, amounting to $583,101 M.

Financial asset (27%): This category includes the effect of updating the macroeconomic variables necessary for the calculation of financial assets generated in accordance with accounting principles.

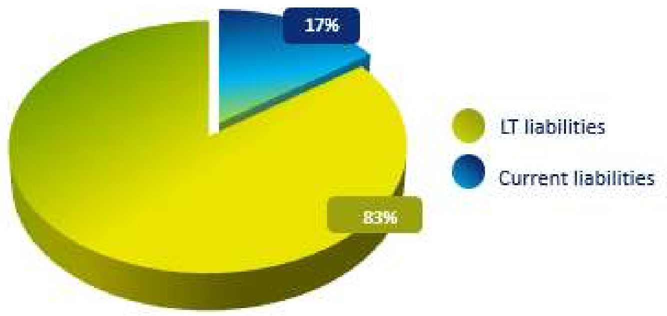
Other LT assets (45%): There is a reduction in long-term investments due to the dividends declared in March, and adjustments for conversion related to hedging of foreign investments.



Liabilities: $5.7 Bn Δ8.4% (YTD) – Execution 97%

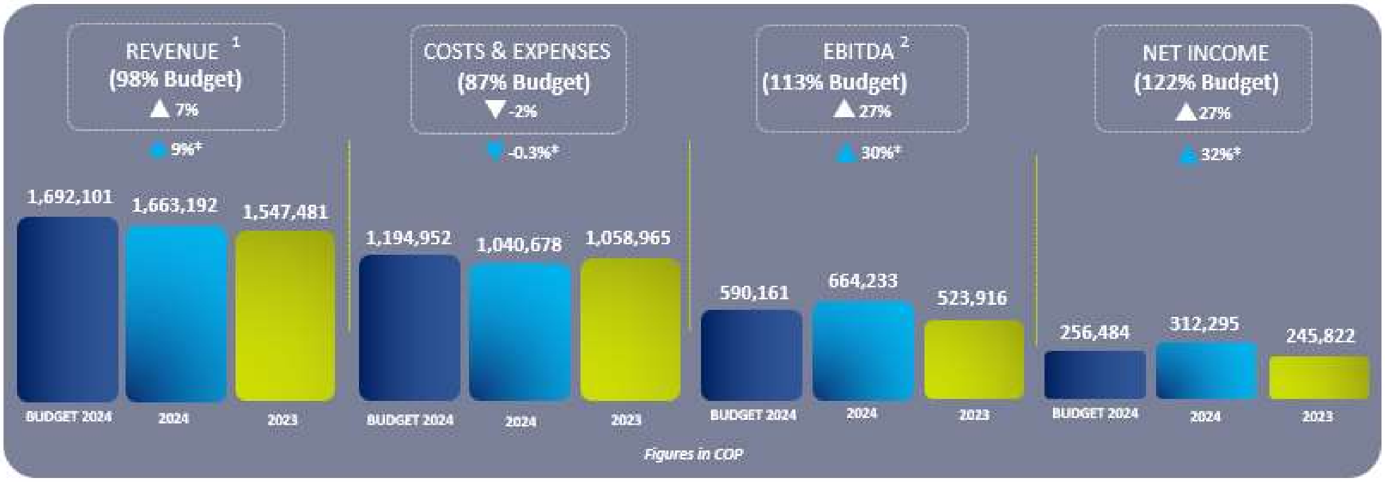
Current liabilites (20%): There is an increase due to the ordinary dividends declared by Promigas for its shareholders in the March 2024 meeting, amounting to $585,581M, which will be paid over the course of the year. This increase is offset by the payment of short-term debt.

Long-term liabilities (6%): There is an increase due to the exchange rate difference affecting the dollar-denominated debt, as the exchange rate at the end of March was higher than that recorded in December 2023.



CONSOLIDATED FINANCIAL STATEMENTS

PROFIT AND LOSS STATEMENT: ACCUMULATED 2024 – ACCUMULATED 2023



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**Variation without income/costs for concession construction contracts.*

Revenue of 1,663,192 M (Δ7%) – 98% Budget

Budget-wise, there is a slight under-execution primarily due to lower revenues from Promigas caused by the delay in the peak of the El Niño phenomenon, in relation to what was expected in the budget.

Comparison with 2023:

Income from ordinary activities (Δ9%): There was an increase in revenue mainly due to higher thermal volume resulting from the El Niño phenomenon, as well as increased revenues from associated companies such as SPEC (regasification) and CEO (sale on the market of excess energy). Additionally, improved results were recorded in the sale business to meet thermal demand at GdO and increased revenues in the gas processing line at Promisol.

Income from concession construction (Δ-16%): A decrease was recorded as a result of lower revenues at Gasnorp (Peru) due to reduced pipeline construction, fulfilling the obligations to expand the gas distribution infrastructure contracted with the Peruvian state through the concession contract.

Costos y Expenses of $1,040,678 M (Δ-2%) – 87% Budget

Under-execution is primarily due to the following factors:

- **Promigas:** Lower gas consumption at the Filadelfia and Paiva compressor stations, due to reduced usage resulting from changes in the transport programs from the Canacol source in Jobo to SPEC.
- **SPEC:** Recovery of a provision from the Boil Off Gas (US $3M) for supplying the Thermal Group at an average cost of 6.9 USD/MMBTU versus a provision of 9.5 USD/MMBTU.

Furthermore, in Promigas and its subsidiaries, there has been strict control over Costs and Expenses, as a result of our efficiency program. This has enabled us to maintain levels lower than expected, even in a challenging economic context.

EBITDA of $664,233 M (Δ27%) – 113% Budget

Budget-wise, there was a 13% over-execution of EBITDA, mainly due to the lower gas costs per compression units at Promigas, adjustments in the activity execution schedule at subsidiary companies, recovery in costs and expenses due to replenishments of Boil Off Gas (US $3M) at a lower cost than the provision (9.5 USD/MMBTU), and the responsible execution of Costs and Expenses, thus capturing efficiencies beyond expectations (Execution of 87%).

Compared to the previous year, there is an increase in EBITDA driven by better revenue results due to the recording of higher thermal volume, a result of the El Niño phenomenon. Additionally, there were increased revenues at SPEC (regasification), GdO (sales to meet thermal demand), and CEO (sale on the market of excess energy).
Variation excluding revenue/costs from concession construction contracts: 30%.

Net Income of $312,295 M (Δ27%) – 122% Budget

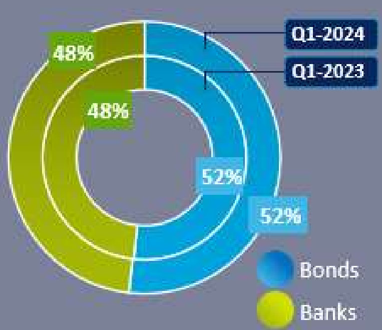
As the bottom line of our financial statements, budget-wise, there is an over-execution of 22%, reflecting the effects of higher income and lower execution of Costs and Expenses, as previously mentioned.

Compared to 2023, there is an increase in Net Income at SPEC due to higher regasification revenues and at Promigas due to increased transportation revenues from higher thermal volume, considering the El Niño phenomenon. Additionally, there was a decrease in financial expenses due to a lower average rate (12.35% in 2024 versus 14.11% in 2023).
Variation excluding revenue from concession construction contracts: 32%.

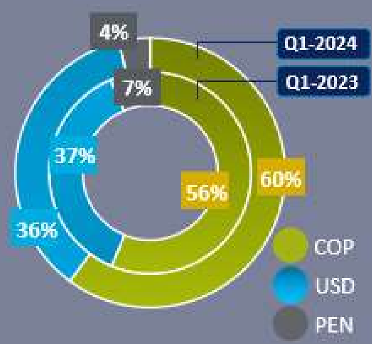
CONSOLIDATED DEBT

To conclude with our consolidated financial statements, as of March 2024 we presented a consolidated debt of $8.02 Bn, which represents a decrease of 9% compared to March 2023. Likewise, the average cost of debt was 10.71% while In the same period of the previous year it was 12.43%. Below, you can see detailed graphs of the percentage of debt by product, currency and company.

Debt by product



Debt by currency



Debt by company

	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%

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