



PROMIGAS

CORPORATE RESULTS PRESENTATION

3Q 2023



@Promigasoficial



Promigas

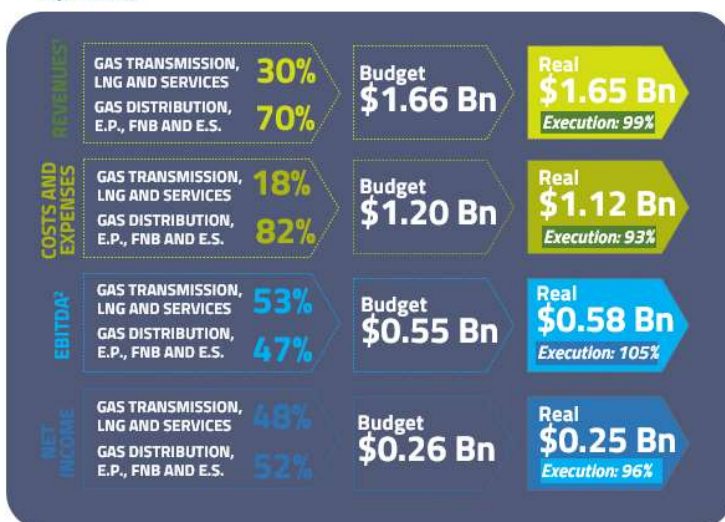
1. RELEVANT FIGURES

FINANCIAL RESULTS - SUMMARY

We continue to exceed our expectations in terms of budget compliance. Additionally, we continue to focus on achieving operational efficiencies and cost reductions, in order to close the year with positive results and continue generating value for our investors.

CONSOLIDATED

Q3 2023

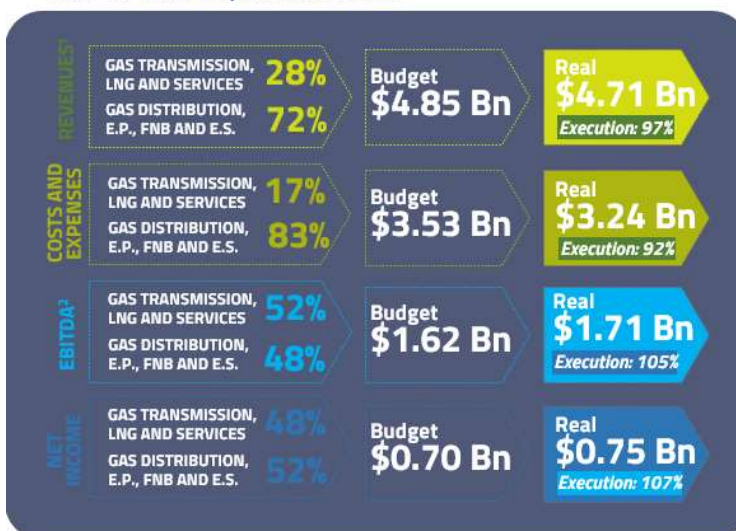


¹Income from ordinary activities (\$1.5 Bn) + Income from national concession construction contracts (\$45,844 M) + Income from concession construction contracts abroad (\$89,486 M).

²Income from ordinary activities (\$1.65 Bn) – cost of sales (\$1.09 Bn) – selling and administrative expenses (\$123,862 M) + depreciation, amortization, provisions and impairment (\$96,165 M) + participation in associated profits (\$74,850 M) + others, net (-\$4,983 M) + dividends received (\$0) - impairment in losses from credit activities (\$24,500).

CONSOLIDATED

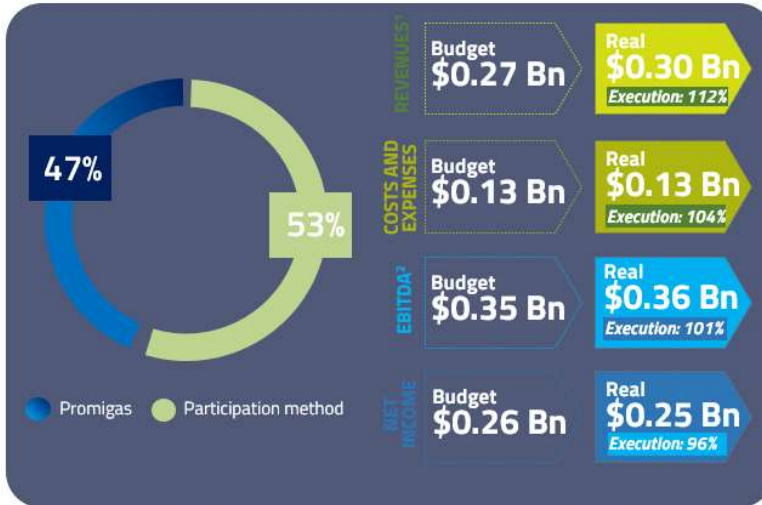
Year-to-Date September 2023



¹Income from ordinary activities (\$4.4 Bn) + Income from national concession construction contracts (\$96,000 M) + Income from concession construction contracts abroad (\$241,660 M).

²Income from ordinary activities (\$4.7 Bn) – cost of sales (\$3.14 Bn) – selling and administrative expenses (\$385,098 M) + depreciation, amortization, provisions and impairment (\$279,765 M) + participation in associated profits (\$229,904 M) + others, net (\$72,492 M) + dividends received (\$1,198 M) + participation in profits of associates (\$155,054 M) – impairment in losses from credit activities (\$66,858 M).

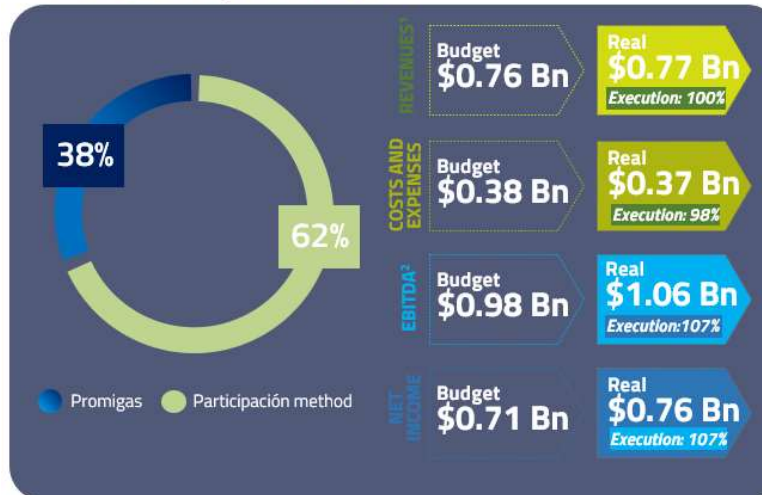
SINGLE Q3 2023



¹Income from ordinary activities (\$266,307 M) + Income from national concession construction contracts (\$32,256 M).

²Income from ordinary activities (\$298,563 M) – cost of sales (\$133,243 M) – selling and administrative expenses (\$48,685 M) + depreciation, amortization, provisions and impairment (\$49,167 M) + participation in controlled profits (\$113,777 M) + participation in associated profits (\$74,502 M) + others, net (\$4,767 M) - impairment in losses from credit activities (\$979 M).

SINGLE Year-to-Date September 2023



¹Income from ordinary activities (\$697,280 M) + Income from national concession construction contracts (\$74,795 M).

²Income from ordinary activities (\$772,075 M) – cost of sales (\$356,876 M) – selling and administrative expenses (\$155,605 M) + depreciation, amortization, provisions and impairment (\$144,663 M) + participation in controlled profits (\$420,392 M) + participation in associated profits (\$229,355) + others, net (\$3,567 M) - impairment in losses from credit activities (\$1,960 M).

OPERATIONAL RESULTS - SUMMARY

NATURAL GAS TRANSMISSION

As of the third quarter of 2023, Promigas and its portfolio of transportation companies in Colombia achieved a volume of natural gas transported of 493 MCFD through a pipeline network of 3,290 km with a total capacity of 1,153 MCFD.

TRANSMISSION REVENUES

Transmission <i>Figures in millions of COP</i>	Jul – Sep 2022	Jul – Sep 2023	Var%	Jan – Sep 2022	Jan – Sep 2023	Var%
Revenues	428,916	472,233	10%	1,259,488	1,305,496	4%

Figures of 100% controlled companies, before eliminations. Does not include concession construction revenues.

PROMIGAS – ATLANTIC COAST

At the end of the third quarter of the year, Promigas' gas pipelines reached a length of 2,753 km and 952 MCFD of transportation capacity.

Volume Transported by Sector (MCFD)	Jul - Sep 2022	Jul - Sep 2023	Var%	Jan - Sep 2022	Jan - Sep 2023	Var%
Thermoelectric	143.7	217.7	51%	146.5	159.6	9%
Industrial	167.1	164.6	-1%	161.8	171.0	6%
Regulated	36.3	38.3	6%	35.4	38.2	8%
TOTAL	347.1	420.6	21%	343.8	368.7	7%

Industrial Sector and Distributors

There was an increase of 6% in consumption in the industrial sector due to maintenance carried out at the Cartagena Refinery in 2022. On the other hand, the regulated sector presented an increase in volumes due to the increase in consumption in some Free Zones within the Atlántico served by Gases del Caribe. Likewise, there was greater consumption of plantations with natural gas pumping, due to the decrease in rainfall for their crops.

Thermoelectric Sector

Evident strong increase compared to the same periods of the previous year due to the impact of the El Niño Phenomenon, which has generated the need for greater thermal support for energy demand.

Likewise, during the month of September, an average of 300 MCFD were transported, a 66% higher than the budgeted volume, and 122% higher than the volume transported in September 2022.

This behavior of thermal consumption is expected to occur until April 2024, the estimated period for the culmination of El Niño.

SUBSIDIARIES

Transported volume (MCFD) – Promioriente

At the end of the third quarter of the year, Promioriente's gas pipelines reached a length of 335 KM and 49.9 MCFD of transportation capacity.



2023 volumes affected by low production levels from the Gibraltar well due to continuous problems in the Caño Limón-Coveñas pipeline in Q2 and restrictions on the use of gas from the Bucaramanga-Barranca section.

Transported volume (MCFD) – Transmetano

At the end of the third quarter of the year, Transmetano's gas pipelines reached a length of 190 KM and 77.6 MCFD of transportation capacity.



Continuous decrease in consumption in the industrial sector of Antioquia due to lower demand for its products.

Transported volume (MCFD) – Transoccidente

	Jul – Sep 2022	Jul – Sep 2023	Var%	Jan – Sep 2022	Jan – Sep 2023	Var%
	42	39	-6%	42	40	-4%

Decrease in consumption during 2023 mainly due to i) high temperature event in the TGI gas pipeline during the month of May and ii) lower use of natural gas in the processes of GdO's industrial clients.

INDUSTRIAL SOLUTIONS – PROMISOL

We have the capacity to innovate and the necessary tools to assist our customers in each step of the implementation of their plans and projects, offering them a world of integrated solutions. The following are the highlights from the third quarter of 2023:

Treatment

Availability of 99.9% of the Bonga-Mamey plant, achieving compliance in Q3 of 100.79% of the contractual goal (97.3%).

El volumen de gas tratado de 1.100 MPC en el mes de julio en la planta CPF Bonga & Mamey, se registró como el pico histórico desde que entró en funcionamiento a principios de 2016.

The volume of treated gas of 1,100 MCF in the month of July at the CPF Bonga & Mamey plant was recorded as the historical peak since the beginning of its operation in 2016.

Construction and maintenance

100% execution of the PHD directed drilling project for the *rio cañas* 20" and 24" in the department of La Guajira, and 99.5% compliance with the maintenance orders attended, including corrective works, which corresponds to more than 4,700 orders executed.

SPEC LNG

A strategic backup asset that provides reliability and stability to Colombia's electric power generation system, especially at the most critical moments (El Niño Phenomenon).

The regasification plant has been in operation for more than 6 years, becoming the country's energy insurance, given that when it has been required as backup for the system, it has always complied. Currently, it has a capacity of 170,000 m3 of LNG storage with a regasification capacity of 400 MCFD.

Operational highlights	Jul - Sep 2022	Jul - Sep 2023	Var%	Jan - Sep 2022	Jan - Sep 2023	Var%
Number of LNG shipments	1	7	600%	3	12	300%
LNG received (M3)	27,081	444,702	1542%	89,774	618,844	589%
Regasification volume (MCF)	579	9,197	1488%	926	11,425	1134%
Regasification days (non-continuous)	22	67	205%	36	119	231%

Highlighted aspects:

- During Q3 2023, as a consequence of the El Niño Phenomenon, water contributions were 75% compared to the historical average. Consequently, hydroelectric generation decreased by -8%, bringing its participation to 70% of the electricity generation matrix. As a backup measure, gas-fired thermal generation increased 50% compared to Q2, boosting its share to 20% (10% in Q2).
- Consequently, during Q3, regasification was carried out for 67 non-continuous days, mainly due to electrical dispatch associated with Termocandelaria cycle closure tests, restriction of NG deliveries by Canacol, and a greater requirement for thermal generation as a measure to preserve water due to possible deficit in water contributions due to the El Niño Phenomenon.

NATURAL GAS AND ELECTRIC POWER DISTRIBUTION

In terms of natural gas distribution, an accumulated of 6.22 million customers were reached in Colombia and Peru, reaching 992 populations served with 72,488 kilometers of networks laid in both countries. Likewise, we achieved 6,051 Mm³ in sales.

Regarding the distribution of electric power in the department of Cauca, the subsidiary CEO, Compañía Energética de Occidente, reached a connection of 445,721 customers, and an energy demand of 760 GWh.

Highlighted aspects:

- Promigas Perú manages to increase the allocation of resources through the “Con Punche Perú” program, managing to add USD \$33.6 M for a total of USD \$80.6 M with which 856 KM of networks will be built to benefit nearly 66,000 customers.
- Surtigas manages public resources for a total value of \$17,343 M for the financing of new connections through agreements signed with the Government of Sucre and the Special Development Quota Fund to benefit more than 14,200 new clients.

DISTRIBUTION REVENUES

Distribution <i>Figures in millions of COP</i>	Jul – Sep 2022	Jul – Sep 2023	Var%	Jan – Sep 2022	Jan – Sep 2023	Var%
Revenues	996,003	1,096,027	10%	2.784.906	3.230.490	16%
Participation Method	79,053	74,850	-5%	225,187	229,904	2%

Figures of 100% controlled companies, before eliminations. Includes Participation Method for Cálidda and Gases del Caribe. Does not include concession construction revenues.

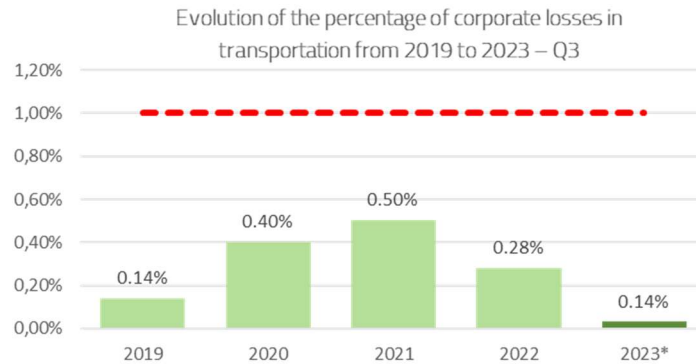
SAFE, EFFICIENT AND RELIABLE OPERATION

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

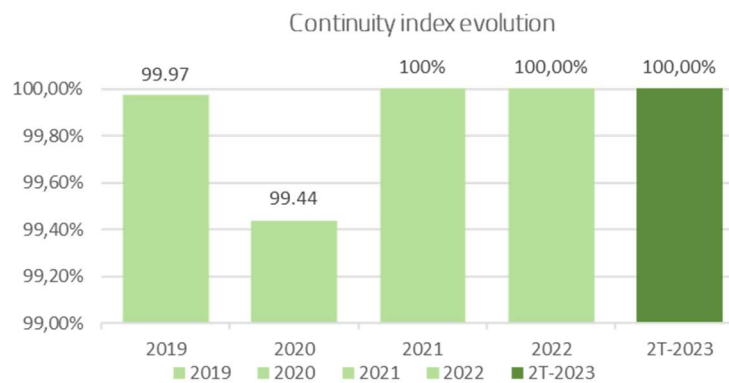


At the third quarter of 2023:

- Increase in the thermal sector associated with the materialization of the El Niño Phenomenon.
- Reduction in industrial consumption on the Caribbean Coast due to supply restriction because of the impact of Canacol (NTS Promigas) wells. Likewise, there is a reduction in consumption at the Galán Refinery (NTS Promioriente) given the maintenance on wells in Gibraltar.
- In the quarter, the milestone of the largest transportation program in the Promigas NTS (593.7 MBTUD) was surpassed, which has not been presented since February 2020.
- On September 6, the transfer of gas from the Promigas gas pipeline to the TGI pipeline began, associated with the early bidirectionality of the Promigas NTS.
- Transfers associated with bidirectionality have been made with nominations of 40.4 MBTUD in the Promigas-TGI direction, and 7.9 MBTUD in the TGI-Promigas direction.
- During the quarter, gas nominations were submitted from SPEC with a maximum of 314.5 MBTUD.
- Corporate transportation losses below the regulatory limit of 1%.



- Service continuity rate of 100%, representing an efficient operation.



- Reduction by 26% of the corporate LTIFR compared to the same period in 2022.
- 40% reduction in total accidents compared to the same period in 2022 (116₂₀₂₃ vs. 192₂₀₂₂).

2. EL NIÑO PHENOMENON

The impact of the El Niño Phenomenon is evident, bringing water contributions to values close to 50% with respect to the historical average. The probability of a strong El Niño is 100% at the end of the year and relief from the Phenomenon is expected from April 2024.

We met the demand peaks for natural gas that have occurred during the El Niño Phenomenon, through our transportation infrastructure, strengthened by SPEC and the recently implemented

early entry of bidirectionality, thus guaranteeing the security of the country's energy matrix. We are prepared to meet the current and future needs of thermal generators.

Highlighted aspects:

- Se presentó un volumen transportado de 339 MPCD el 24 de septiembre, siendo el pico de volumen más elevado del año.
- Desde septiembre a la fecha, se han transportado cerca de 23 MPCD al interior a través de la bidireccionalidad.
- At the end of the third quarter, SPEC received 12 LNG tankers with 618,000 m³ of LNG.
- 119 days regasified at the end of the quarter (341% above budget), with an average regasification of 99 MCFD. On September 21, the historical record of the volume regasified by SPEC was presented: 305 MCF.
- As of early September, SPEC has represented ~40% of gas deliveries on the Coast, and ~20% of national supply.
- 300.1 MCFD of volume transported on average for the thermal sector during September 2023 (66% above budget).
- There was a transported volume of 339 MCFD on September 24, being the highest volume peak of the year.
- Since September to date, nearly 23 MCFD have been transported to the interior through bidirectional transportation.

3. GROWTH FOR THE FUTURE

ENERGY SOLUTIONS

Promigas aims to become a major player in the energy solutions business to diversify our portfolio of products and services and become a strategic partner for our customers in the energy transition. We promote society's access to and the transition towards innovative, reliable energy that contributes to its development and quality of life, helping break the cycle of energy poverty by facilitating our users' access to competitive and environmentally friendly energy. With this business, we are currently present in the five regions of the country, in over 16 departments.

In the third quarter of the year, a contracted capacity of 79.5 MW was accumulated (64.3 MW photovoltaic solar energy and 15.3 MW – auto and cogeneration), which includes commercial and contractual closures for 57.9 MW. Likewise, energy sales were 45.1 GWh. It should be noted that we also serve 42 MW from third parties, to which we provide the operation and maintenance service.

Generation

We had a 76% progress in the execution of the project with an estimated start date of December 2023. Additionally, Zonagen's energy sales in Q3 2023 increased by 21% compared to the same period in 2022. Likewise, there was a decrease 28% in service interruptions vs. the January-September 2022 period, thanks to the implemented reliability plan.

INNOVATION

For Promigas and the companies in its portfolio, the word innovation is considered one of the pillars of business growth. It is responsible for building the bridge that connects our current business with a prosperous and sustainable future, in which our energy processes, products and services generate value for our customers, the company and society. We focus on strengthening and strengthening the capabilities required for the operation of the business in an efficient, flexible and safe manner, on increasing the value proposition and service channels with our clients, and on the research and development of new energies and services based on low or zero carbon intensity energy, which allows us to offer innovative, competitive and reliable solutions to our users and clients.

From the management of the third quarter, we highlight:

- **Digital innovation:**
 - We are part of the Top 30 of the ANDI National Innovation Ranking, being one of the most innovative companies in the country, occupying Position #12 compared to a sample of 250 companies. Additionally, in the Atlantic we position ourselves as the most innovative company in the ANDI - ANDI National Innovation Ranking.

-Después de un año y medio de trabajo, liderado por la gerencia de innovación, Talento Humano y tecnología e Información, inauguramos el Digital Hub de Promigas, un espacio diseñado para que ideas y equipos se encuentren, y puedan construir en estos nuevos espacios mejores servicios, mejores canales, procesos más ágiles y sostenibles para nuestros clientes. Es un espacio que cuenta con áreas de trabajo colaborativo e individual con nuevas herramientas tecnológicas que permiten la colaboración entre equipos de manera presencial e híbrida. After a year and a half of work, led by the innovation, Human Talent and technology and Information management, we inaugurated the Promigas Digital Hub, a space designed for ideas and teams to meet, and to build better services and channels, more agile and sustainable processes for our clients. It is a space that has collaborative and individual work areas with new technological tools that allow collaboration between teams in person and hybrid.

- **New energies:**

-Together with CEO, we will build the largest Solar Farm installed on a Colombian university campus for the Universidad del Norte. It is a project that will prevent the emission of about 3,310 tons of CO2 per year and will enable access to important data for academic purposes.

-Last September, the first beneficiaries of the doctoral scholarship created by Promigas, and the Universidad del Norte were awarded within the framework of the GreenGas Alliance, which seeks to generate new knowledge in the production, transportation, storage and use of hydrogen. The two students will advance research regarding the development of new materials to integrate hydrogen production into CO2 storage and capture solutions, and the impact of blending hydrogen and Natural Gas in the gas pipeline.

MOBILITY

Our services are drivers of sustainable economic growth and enablers of the energy transition. 35+ years promoting natural gas for vehicles, a more economical and less polluting fuel, being a key piece in the fair and sustainable energy transition process.

Thanks to the accelerated recovery of competitiveness derived from the increase in gasoline prices, CNGV has reached savings levels compared to this fuel close to 45% in the areas of influence of Surtigas and GdO, causing a 27% increase in conversions. compared to the previous quarter.

Highlighted aspects:

- Entry of 24 new units of vehicles dedicated to CNGV in our areas of influence in Colombia during Q3 (22 in Surtigas and 2 in GdO).
- 541 conversions of light vehicles to CNGV in the North of Peru, and 943 in the Surtigas and GdO areas.
- Signing of the contract for the formation of the Autonomous Heritage of the gas companies for the Gastrack project.

4. COMPETITIVENESS IN UNCERTAINTY

EFFICIENCY AND PRODUCTIVITY IN BUSINESSES

EFFICIENCY PROGRAM – FOLLOW UP 2023

Taking into account that the goal established in the program for 2023 is \$20,000 M, we highlight that in the third quarter, \$20,290 M were captured, exceeding the goal set by 101.5%.



PRACTICES THAT GENERATE IMPLEMENTED EFFICIENCIES

- **Operational Excellence: \$10,335 M** (tours in HCA areas and other maintenance, optimization of ILI integrity assessment frequencies, auditing and internalization of activities and commercial management).
- **Administrative Efficiencies: \$4,170 M** (management of energy consumption, travel expenses, hiring of personnel, efficiencies in fees, savings in taxes and contributions).
- **Strategic Supply: \$5,193 M** (renewal of insurance, software and negotiation of better rates).
- **Platform Excellence TI/TO: \$315 M** (intelligent demand management).
- **Digital Transformation: \$276 M** (digitize report and documentation creation, and inspection with technology).

KPI (SEPTEMBER 2023)

- On-Track Initiatives: 95%
- Benefit Realization: 135%

ACCELERATION PLAN

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

5. SUSTAINABILITY AND NEW OPERATIONAL MODEL GENERATION

SOCIAL FOOTPRINT

We continue connecting and generating progress for communities and users of the services in our portfolio through four major dimensions: Natural Gas and Electric Power, Brilla Non-Bank Financing, Strategic Social Investment (Fundación Promigas), and Human Talent.

NATURAL GAS AND ELECTRIC POWER

Committed to social change and a progressive and equitable energy transition, we continue with the massification of our natural gas and electric energy service, bringing well-being and quality of life to approximately 22.5 million people. As of the third quarter of 2023, we connected 318,892 new customers, of which 310,383 correspond to new customers of natural gas in Colombia and Peru and the remaining 8,509 to electric power. Our customers were served by our companies, directly impacting, and benefiting a total of 6.66 million customers located in 1,030 towns.

INCLUSIVE BUSINESSES: BRILLA

Brilla is a non-bank financing business created by Promigas, a successful example of an inclusive business for a population in poverty, vulnerable and traditionally excluded from the benefits of development. Its objective is to generate progress, well-being and improve the quality of life of clients through formal credit that is easy to access for people.

By the third quarter of 2023, there were 790 thousand customers with a Brilla portfolio and 5.4 million loans were granted since the beginning of the program, 95% of which were granted to families in SEL (Social Economic Level) 1, 2 and 3. Likewise, a placement of more than 367 thousand credits equivalent to \$915,307 million were presented, and more than 1.7 million people were benefited through our insurance policies and Brilla assistance.

STRATEGIC SOCIAL INVESTMENT

The sustainable contribution to social progress is a commitment of the organization that seeks to help overcome the social challenges of communities and achieve profound transformations and sustainable environments. Fundación Promigas is the great driving force of our social management and a great ally for our companies and communities. We work in a decentralized manner, listening carefully to our allies.

As of September, we obtained more than 41,000 beneficiaries, of which 7,065 were high impact. To strengthen the strategic vision of Fundación Promigas, we implemented four programs for high-impact social investment: More Youth Employment, More Entrepreneurship, More Productive Communities and More Sustainable Territories. In the third quarter of 2023 these programs achieved:

More Youth Employment

- 2,949 young beneficiaries.
- 66% of young people have already graduated.
- 48% of graduates already have a formal job.
- Young people with jobs have a monthly salary of \$1.3 M on average.

More Entrepreneurship

- 1,000 ventures strengthening their business models to generate and increase sales.
- 1,471 direct beneficiaries strengthening entrepreneurial capabilities.
- 71% increase in average sales.
- 96% have new sales channels such as social networks.
- 88% have advanced in digital skills for their sales management.

More Productive Communities

- 702 productive units strengthening their processes and business models.
- 1,692 direct beneficiaries improving their skills.
- The producers achieved a production of \$2,537 M:
 - 93% in sales.
 - 7% self-consumption.

More Sustainable Territories

- 125 nurseries and 3 collection centers for recycling, in the process of strengthening.
- 953 direct beneficiaries.
- 73,028 trees planted.
- 145 hectares of restoration.
- Environmental volunteer initiatives are consolidated in Morroa and Toluviejo, Sucre.
- Ecosystems of high interest:
 - Sierra Nevada Santa Marta.
 - Tropical Dry Forest.

HUMAN TALENT AND SUPPLIER CHAIN

At Promigas we have responsible and committed collaborators who, through the leadership and dedication of each one of them, achieve important results. We currently have 2,376 direct collaborators (2,142 in Colombia and 234 in Peru), and 8,949 workers through our service providers.

IMPE LAUNCH

Committed to reducing energy poverty through our social footprint, we present the IMPE, the first Multidimensional Energy Poverty Index, which allows us to identify people who simultaneously have deficiencies in access, quality and ownership of devices. It is the first report of this type in the country, and was developed in collaboration with Fundación Promigas, Inclusion SAS and validated by experts.

Access to adequate and quality energy sources allows:

- Live in a functional, safe and time-free home.
- Learn and communicate with the community and the world.
- Enjoy a clean and healthy environment within the framework of sustainable development.
- Live in a territory equipped for well-being.

DECARBONIZATION ROADMAP

We are meeting the goals set on our path to decarbonization, through a solid, structured and measurable plan to ratify our commitment to "Net Zero" by 2040 and to reduce emissions by 50% by 2028.

AS OF SEPTEMBER 2023



*tCO₂ e. abatement recorded subject to variations due to changing conditions and uncertainty in emission factors.

- 54% of decarbonization initiatives began in 2023 (12 of the 22 initiatives in the program).
- Categories of Initiatives in execution in 2023:
 - Energy efficiency
 - Asset integrity
 - Energy contract management
- As of Q3 2023, the abatement goal set for the year was exceeded, achieving a cumulative of 11,317 TonCO₂e, partial with closure in September, related to detection and control of leaks, energy supply management, venting management and improvement of production time. response in case of breakages by third parties.

6. REGULATORY ASPECTS

NATURAL GAS TRANSMISSION

Natural Gas Transmission Tariff Methodology

The CREG continues the analysis of the administrative action for the comprehensive recalculation of charges in accordance with the rate requests presented in February 2022.

Projects of the UPME Natural Gas Supply Plan - Bidirectionality between Barranquilla and Ballena and the interconnection of the La Mami - Ballena section owned by Promigas with the Ballena - Barranca section owned by TGI:

The CREG issued resolutions approving the regulated entry of the projects, however, Promigas filed appeals for reconsideration considering that the technical and financial conditions do not comply with those required by the projects.

WACC:

Given the update of the current income tax, the CREG approved through Resolution 102 002 of 2023 the discount rate of 11.88% for transportation activity, which will be applied to charges as of August 1, 2023.

NATURAL GAS AND ELECTRIC POWER DISTRIBUTION

Natural Gas

Transitional measures were adopted in relation to the commercialization of natural gas, allowing that, within the direct negotiations stage, one-year contracts be concluded, and that, without exception, Primary Market sellers must declare their firm offer.

The Commission published for comments a Draft Resolution that proposes modifying the regulatory framework for the wholesale marketing of Natural Gas.

The public call whose purpose was the "Selection of an investor for the provision of the LNG storage service, regasification, natural gas transportation and associated services of the Pacific Gas Import Infrastructure" was declared void.

Electric Power

President Petro issued a Decree declaring the economic, social and ecological emergency in La Guajira. However, the Constitutional Court declared it unenforceable, maintaining only what is related to the water and basic sanitation service in force.

As a result of the situation in the electricity sector, as a consequence of high stock market prices, greater exposure to it and the situation generated by the El Niño Phenomenon, a series of measures have been issued:

- Definition of a scheme to monitor the exercise of market power in the offer prices presented in the energy exchange.
- Extension to all marketers of the transitional measures regarding guarantees in the Wholesale Energy Market.
- Proposed Resolutions seeking to temporarily enable the commercialization of surplus energy from smaller plants, cogenerators and self-generators; adjustments to the call processes for marketers; extend the term of application of the measures to defer payment obligations for transactions in the MEM; and adjustments to the electric energy formula, to allow the recovery of the balances generated by the application of the Tariff Option.

The Council of State declared Decree 570 of 2018 null and void, which contained the guidelines for long-term electricity contracting, as well as the Resolutions that defined the mechanism and called for auctions.

Additionally, during the quarter, documents related to the National Energy Plan 2022-2052 and the Fair Energy Transition Roadmap were made available to agents for consultation.

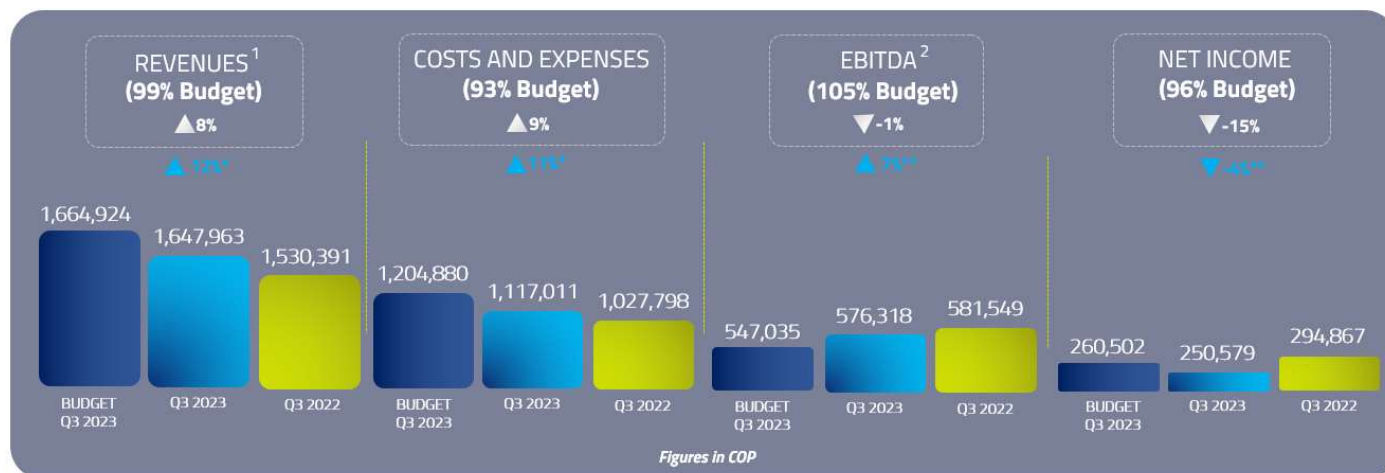
Peru

Quavii (Gases del Pacífico) began the preparation of its tariff file, which begins with the presentation of the Five-Year Investment Plan, which must be filed in March 2024.

7. FINANCIAL RESULTS BREAKDOWN

CONSOLIDATED FINANCIAL RESULTS

PROMIGAS PROFIT AND LOSS STATEMENT: Q3 2023 – Q3 2022



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 from concession construction contracts or compensation to Promioriente

Revenues of \$1,647,963 M (Δ8%) – 99% Budget

At the budget level, there is a slight under-execution caused mainly by lower income in GDP and Promigas Peru as a consequence of the delay in the fishing season. As well as under-execution in the Promisol construction line due to adjustments in the activity execution schedules.

Regarding the variation vs 2022:

Income from ordinary activities (Δ12%): Operating income increased, mainly impacted by GdO, since during the third quarter consumption by cement companies and thermal generation has increased given the El Niño Phenomenon, which also had a positive effect on Promigas' quarterly revenues. For its part, CEO recorded higher income due to an increase in the energy rate as a result of climatic seasonality.

Costs and Expenses of \$1,117,011 M (Δ 9%) – 93% Budget

Budget under-execution mainly due to the strict control of this item at the corporate level. There is an increase compared to the previous year, mainly impacted by CEO due to the greater exposure to the stock market in their electricity supply. Additionally, an increase was recorded in Promigas due to planned annual salary adjustment and hiring of new advisors, mainly for the development of new businesses. This effect is partially offset by a lower cost of concession construction.

EBITDA of \$576,318 M (Δ -1%) – 105% Budget

At the budget level, an over-execution of 5% of EBITDA stands out, mainly due to the responsible execution of Costs and Expenses and, therefore, the capture of efficiencies with respect to what was expected (93% execution). Additionally, a significant over-execution was recorded in SPEC's EBITDA due to the increased days of regasification, to meet the requirements of the thermal sector, highly dispatched given the impact of the El Niño Phenomenon. This reflects the strategic role of the plant for the robustness of the country's energy matrix.

Regarding the variation vs 2022:

Decrease in EBITDA mainly due to an extraordinary income from compensation for lost profits received by Promioriente during the 3Q of 2022 in the amount of \$14,000 M, corresponding to the gas pipeline emergency (without taking this income into account, an increase of 7% is observed in EBITDA). Likewise, the effect of the increase in costs and expenses at a rate slightly higher than that of income is evident, as a result of the deployment of the strategy in the Energy Solutions business and the strengthening of aspects related to cybersecurity.

*Variation without income from concession construction contracts or compensation to Promioriente:
+7%.*

Net Income of \$250.579 M (Δ -15%) – 96% Presupuesto

As a final line of our financial statements, at the budget level, a slight under-execution is evident, mainly impacted by the compensation of \$50,000 M to Promioriente, in this case for the part corresponding to damage, by the insurance company, which was budgeted for August and was received in June.

With respect to 2022, this item reflects a decrease mainly impacted by the growth in financial expenses due to a higher average rate and greater debt taken by Promigas and its related companies at the end of 2022 for \$1.58 billion, as a result of the corporate financing strategy to counteract possible illiquidity in the banking market and thus responsibly meet both financial obligations and the investment programs drawn up.

Variation without income from concession construction contracts or compensation to Promioriente: -4%.

PROMIGAS PROFIT AND LOSS STATEMENT: ACCUMULATED 2023 – ACCUMULATED 2022



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 from concession construction contracts or compensation from Reficar.

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

***Variation without income/costs for concession construction contracts, compensation from Reficar or compensation to Promioriente

Revenues of \$4,710,873 M (Δ7%) – 97% Budget

At the budget level, there is under-execution mainly by the distributors GDP and Promigas Perú, due to lower income as a consequence of lower volumes due to delays in the fishing season. Likewise, underexecution is evident in Promisol's income due to adjustments in the execution of construction lines.

Regarding the variation vs 2022:

Income from ordinary activities (Δ14%): Higher income mainly in the distributors Surtigas and GDO due to an increase in consumption in industries and the non-bank financing

business. Additionally, higher income was recorded in SPEC due to an increase in availability income, and due to greater regasification in 2023 to meet the requirements of the thermal sector, highly dispatched given the impact of the El Niño Phenomenon, which reflects the strategic role of the plant to the robustness of the country's energy matrix. Likewise, there was an increase in CEO's operating income due to an increase in the price of energy on the stock market.

Concession construction income (Δ -39%): A decrease in income was recorded due to lower construction of gas pipelines, given the fulfillment of the obligations to expand gas distribution infrastructure contracted with the Peruvian State through the concession contract.

Costs and Expenses of \$3,242,579 M (Δ13%) – 92% Budget

Sub-execution mainly due to:

Promigas:

- Savings in consulting: i) Start of the comprehensive cybersecurity consulting contract in April vs. January according to budget. ii) Pending contracting of budgeted consultancies for FNB.
- Lower fuel consumption in the compressor stations, due to a delay in the onset of the El Niño Phenomenon, budgeted in the first semester with greater emphasis.

GdO:

- Lower maintenance expenses due to displacement of network maintenance, without affecting the safety of operations.

SPEC:

- Lower expenses due to lower actual TRM vs. budget, which has a positive impact on FSRU expenses billed in dollars.

Consultations pending to be executed in Promigas Perú, GDO and Surtigas and pending entry of personnel in Promigas and subsidiaries, within the corporate cost and expense control program.

Compared to the previous year, the increase is mainly explained by annual salary adjustment in all subsidiaries and an increase in insurance due to increased policy renewal, partially offset by lower costs associated with the construction of concessions.

EBITDA of \$1,705,031 M (Δ -3%) – 105% Budget

At the budget level, an over-execution of 5% of EBITDA stands out, mainly due to the responsible execution of Costs and Expenses and therefore the capture of efficiencies with respect to what was expected (92% execution).

Compared to the previous year, there is a decrease in EBITDA impacted by the effect of the greater expected growth in costs and expenses due to the effects of inflation, compared to income, especially in Promigas and transporters due to the entry into force of the first stage. of the new gas transportation methodology starting in September 2022, in which the WACC was decreased from 15.02% to 10.94% R.A.I. and the rate was converted to Colombian pesos.

Variation without income from concession construction contracts or compensation from Reficar and Promioriente: 4%.

Net Income of \$753,343 M (Δ -21%) – 107% Budget

As the final line of our financial statements, at the budget level, an overexecution of 7% of the Net Profit stands out as a consequence of the responsible execution of Costs and Expenses and registration of insurance compensation to Promioriente for \$25,000 M above what was budgeted. Additionally, higher UN of SPEC overexecuted due to higher days of regasification. Finally, higher financial income was recorded due to an increase in rates, within the strategy of minimizing the negative carry of the debt contracted to meet financial obligations and CAPEX.

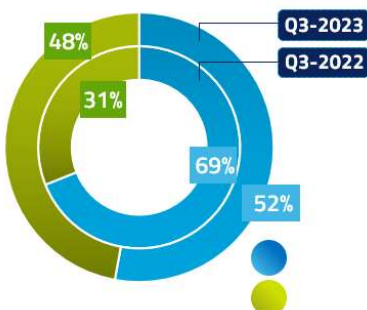
With respect to 2022, this item accumulates the impact of the lower EBITDA and the higher financial expenses generated by the increase in rates denominated in CPI and IBR, as well as the new debt taken on by Promigas and its related companies at the end of 2022 for \$1.58 billion as a result of the corporate financing strategy to counteract possible illiquidity in the banking market and a rise in rates during 2023, and thus responsibly meet both financial obligations and the investment programs drawn up.

Variation without income from concession construction contracts or compensation from Reficar and Promioriente: -17%.

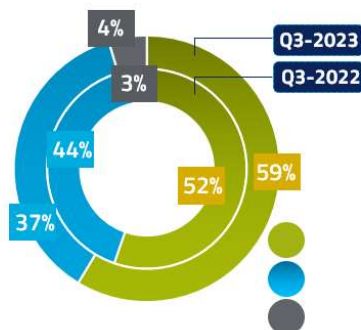
DEBT – CONSOLIDATED

To conclude with our consolidated financial statements, as of September 2023 we present a consolidated debt of \$8.13 Bn, which represents an increase of 11% compared to September 2022. Likewise, the average cost of debt was 12.07% while in the same period of the previous year it was 8.88%. Below you can see detailed graphs of the percentage of debt by product, currency and company.

Debt by product



Debt by currency



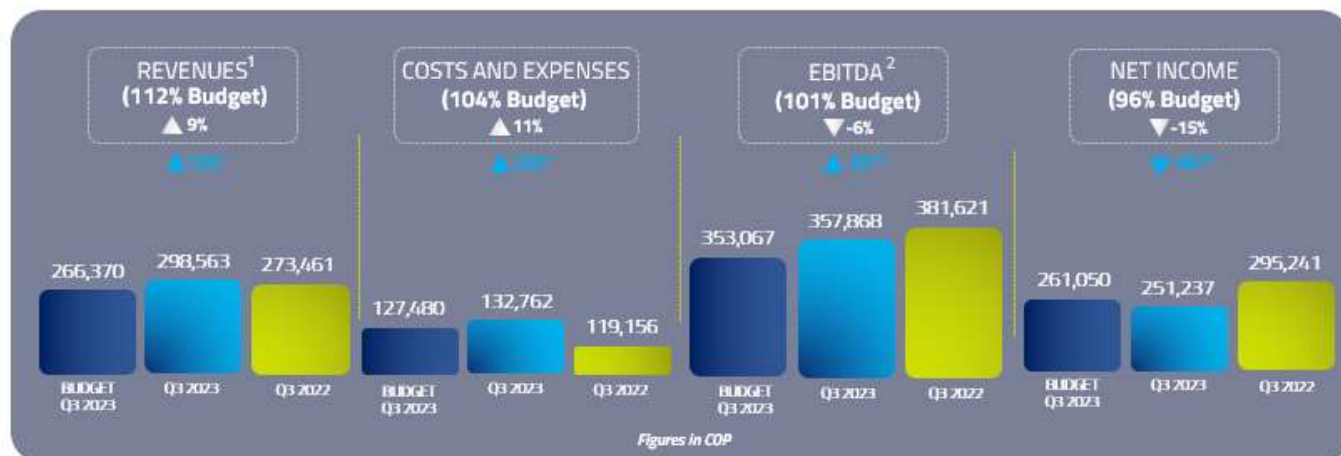
Debt by company

	2022	2023
PROMIGAS	48.90%	50.61%
QUAVII	23.64%	20.35%
GDO	7.13%	8.25%
SURTIGAS	5.65%	6.35%
SPEC	4.02%	2.57%
PROMIORIENTE	2.86%	2.04%
CEO	2.51%	2.78%
GASNORP	4.94%	5.95%
TRANSMETANO	0.29%	0.81%
PROMISOL	0.05%	0.23%

Interest rate	% Debt
Tasa Fija	31.38%
IBR	30.51%
IPC	20.45%
SOFR	8.35%
UVR	6.16%
Libor	2.57%
DTF	0.68%

SINGLE FINANCIAL STATEMENTS

PROMIGAS FINANCIAL AND LOSS STATEMENT: Q3 2023 – Q3 2022



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 from concession construction contracts or compensation to Promioriente.

Revenues of \$298,563 M (Δ9%) – 112% Budget

At the budget level, for this quarter there is an execution of 112% as a result of the increase in consumption by the thermal sector in the last quarter as a result of the impact of the El Niño Phenomenon, generating income from greater shipments from the thermal plants of the Atlantic Coast.

Compared to the previous year, operating income increased by 13% since, starting in August, growth in consumption in the thermoelectric sector was reflected due to the impact of El Niño, compared to the previous year, which was a year with greater rainfall. The impact is not greater, due to the application of the new tariff methodology as of September 2022, which implies a decrease in the WACC of 15.02% R.A.I. at 10.94% R.A.I and the change of the transportation rate to Colombian pesos.

Variation without income from concession construction contracts: +13%.

Participation Method \$188,279 M (Δ-17%) – 84% Budget

Transmission, Regasification and Services: \$54,121 (Δ5%) – 73% Budget

Gas and E.P. distribution and Brilla: \$132,806 (Δ-24%) – 88% Budget

Enlace: \$1,351

At the budget level, an under-execution of 84% is recorded, mainly due to:

- **Promioriente:** The registration of the insurer's compensation for the Gibraltar emergency in 2021 was budgeted for August for \$50,000 M and was carried out in advance in the second quarter for \$75,772 M.
- **CEO:** Lower gross profit in the energy business associated with higher costs due to changes in stock market exposure and increase in stock price and higher financial expenses.

It is counteracted by the overexecution of:

- **SPEC:** 67 days of regasification in Q3 2023 vs 9 days in budget, meeting the requirements of the thermal sector, highly dispatched given the impact of the El Niño Phenomenon.

Costs and Expenses of \$132,762 M (Δ11%) – 104% Budget

At the budget level, there is over-execution as a result of the registration of consultancies for the development of new businesses, offset by lower labor expenses for positions budgeted since January 2023 and that are pending to be contracted, as well as lower fuel consumption in the compressor stations and strict control of this area to capture efficiencies.

With respect to 2022, the increase is mainly explained by:

- Annual salary adjustment of 14.72% (CPI 13.12% + 1.6%).
- Consulting services hired for the development of new businesses in other geographies.
- Signing and implementation of the Cybersecurity contract.
- Adjustment in August 2022 of the BackOffice contract with Enlace (shared services center).
- Increase in material damage policies due to rising market behavior.
- Higher VAT due to increase in expenses.

This effect is partially offset by a lower cost for constructing concessions.

EBITDA of \$357,868 M (Δ -6%) – 101% Budget

At the budget level, an over-execution of 101% of EBITDA is evident, mainly due to higher operating income vs. what was budgeted for this period and the optimization of costs and expenses so that they grow at a slower rate.

With respect to 2022, the decrease in EBITDA is mainly explained by higher costs and expenses due to the increase in the CPI, changes in organizational structure in line with the company's strategy to strengthen the positioning in the Energy Solutions business, and annual renewal insurance with a 3% increase in the All Risk policy.

Variation without income/costs from concession construction contracts or compensation to Promioriente: -5%.

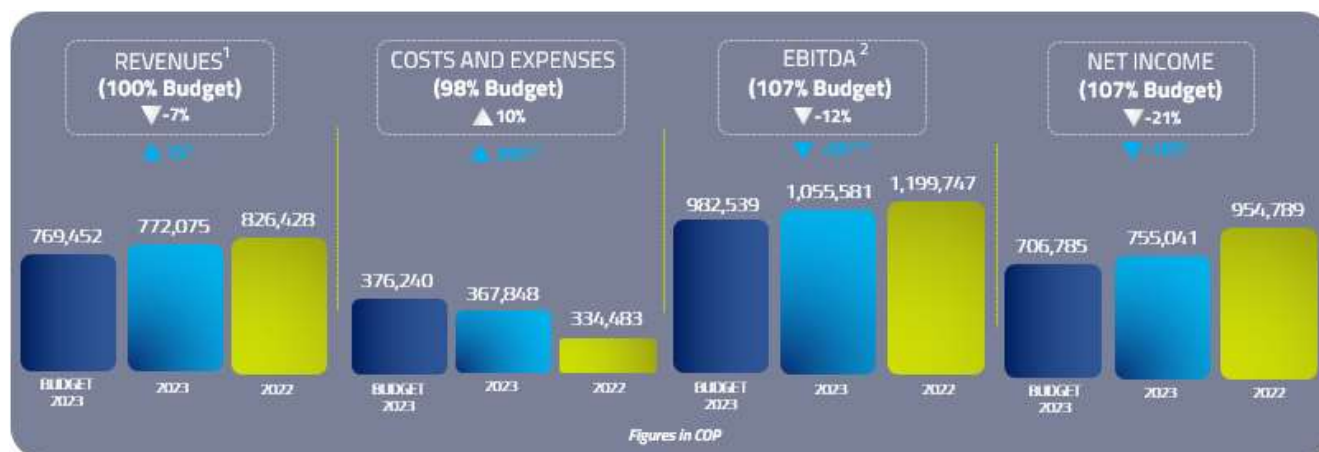
Net Income of \$251,237 M (Δ -15%) – 96% Budget

As the final line of our financial statements, at the budget level, this item reflects the slight under-execution in terms of the participation method and the greater execution of Costs and Expenses corresponding to the corporate strategy for the development of new businesses.

With respect to 2022, the decrease is mainly due to the behavior of EBITDA, added to the growth in financial expenses due to a higher average rate (13.82% in 2023 versus 10.24% in 2022) and the higher debt associated with the financing strategy implemented, for ensure credit maturities in 2023 and 2024, mitigating possible illiquidity and higher market rates, and thus responsibly meet both financial obligations and the investment programs drawn up.

Variation without income/costs from concession construction contracts or compensation to Promioriente: -13%.

PROMIGAS PROFIT AND LOSS STATEMENT: ACCUMULATED 2023 – ACCUMULATED 2022



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 from concession construction contracts or compensation from Reficar.

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

***Variation without income/costs for concession construction contracts, compensation from Reficar or compensation to Promoriente.

Revenues of \$772,075 M (Δ-7%) – 100% Budget

At the budget level, a recovery is observed, achieving 100% execution of income, due to the increase in consumption by the thermal sector in the last quarter as a result of the impact of the El Niño phenomenon, generating income from greater shipments of the thermal plants of the Atlantic Coast.

Compared to the previous year, there is a decrease in income due to the fact that, in March 2022, compensation was recorded from Reficar in the amount of \$31,809 M associated with the early termination of the gas transportation contract, which was replaced by another with flexibilities that benefit both parties and with a longer term. Additionally, in September 2022, the application of the new tariff methodology began, which implies the reduction of the WACC of 15.02% R.A.I. at 10.94% R.A.I. and the change of the rate from USD to COP.

Variation without income from concession construction contracts and compensation from Reficar (non-recurring): +2%.

Participation Method \$649,748 M (Δ-9%) – 108% Budget

Transmission, Regasification y Services: \$206,586 (Δ35%) – 124% Budget

Gas and E.P. distribution and Brilla: \$439,321 (Δ -21%) – 100% Budget

Enlace: \$3,840

At the budget level, an 8% overexecution is recorded, mainly due to:

- **Promioriente:** The insurance company's compensation for the 2021 Gibraltar emergency was recorded in June 2023 for \$75,772 M, and budgeted for August for \$50,000 M.
- **SPEC:** 119 days of regasification in Q3 2023 vs 27 days in budget, to meet the demand of the thermal sector, highly dispatched given the impact of the El Niño Phenomenon.
- **Transmetano:** Increase in the firm contracted capacity of Kronos, Enel and Vanti.
- **Surtigas:** Better results in the Connections and FNB businesses, lower AO&M expenses.

Costs and Expenses of \$367,848 M (Δ 10%) – 98% Budget

At the budget level, a sub-execution is recorded mainly associated with:

- Strict control of costs and expenses through optimizations and efficiencies.
- Lower labor expenses for positions budgeted since January 2023 and that are pending to be hired.
- Lower expenses for fuel gas consumption by the compressor stations due to the delay in the onset of the El Niño Phenomenon, budgeted in the first semester with greater emphasis.

With respect to 2022, the variation corresponds mainly to:

- Annual salary adjustment of 14.72% (CPI 13.12% + 1.6%).
- Consulting services hired for the development of new businesses in other geographies (Brazil and the USA).
- Signing and implementation of the Cybersecurity contract.
- Adjustment in August 2022 of the BackOffice contract with Enlace.
- SAP Ariba service that began to be registered in January 2023.
- Increase in material damage policies due to rising market behavior.
- Higher VAT due to increase in expenses.

EBITDA of \$1,055,581 M (Δ -12%) – 107% Budget

At the budget level, an over-execution of 7% is recorded due to responsible execution of Costs and Expenses and therefore the capture of efficiencies with respect to what was expected (Under-execution of 98%).

Compared to the previous year, the decrease in this indicator corresponds to changes in the organizational structure, in line with the company's strategy to strengthen the positioning in the Energy Solutions business, insurance renewal (adjustment of insured assets) and higher expenses related to consulting for the development of new businesses and cybersecurity management. As well as lower income from gas transportation and higher costs and expenses due to the increase in the CPI.

Additionally, lower income was recorded via the equity method, mainly in Gases del Norte del Perú and Gases del Pacífico, as a result of the lower IFRS 15 margin (income from ordinary activities resulting from contracts with customers) associated with lower levels of investments with in relation to the previous year, due to the progress of the investment plan in this country for the massification of the natural gas service.

Variation without income from concession construction contracts, compensation from Reficar and Promioriente (non-recurring): -12%.

Net Income of \$755,041 M (Δ -21%) – 107% Budget

As the final line of our financial statements, at the budget level, an over-execution of 7% stands out due to efficiencies in Costs and Expenses and the better results of the subsidiary companies. Compared to the previous year, the decrease in Net Profit occurs due to the growth in financial expenses due to the higher average debt balance (+\$464,902 M), higher average rate (14.03% in 2023 versus 8.98% in 2022), as well as the inflation adjustment of bonds with UVR (\$21,214 M).

Finally, by the end of 2022, as part of the corporate financing strategy that seeks to counteract possible illiquidity in the banking market and a rise in rates during 2023, advance loans for \$857.5 billion were contracted to cover the maturities scheduled for 2023. and 2024 and thus responsibly meet both financial obligations and the investment programs outlined. The above resulted in an increase in cash balances and temporary

investments and in the interest on loans delivered to related companies, and their adjustment due to monetary correction.

Variation without income from concession construction contracts or compensation from Reficar (non-recurring): -18%.

BALANCE SHEET – September 2023 vs. December 2022

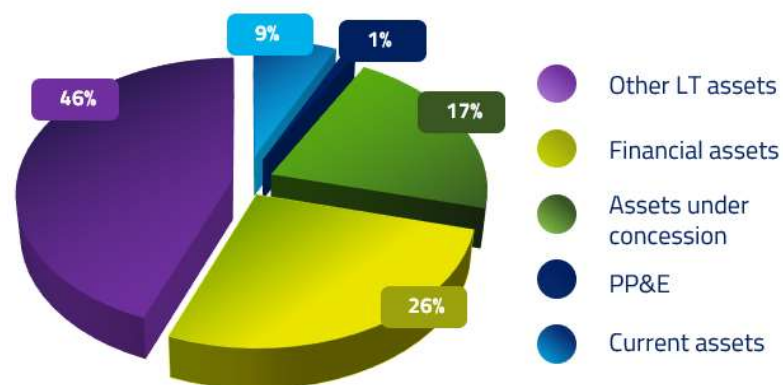
Assets: \$11.0 Bn Δ -1.3% (YTD) – Budget 98%

Current Assets (-20%)

Cash and investments (-64%): Decrease due to payment of maturing bonds (\$150,000M) and ordinary and extraordinary dividends in June and September.

Other current assets (+193%): Increase in debtors for dividends declared by related companies at shareholder meetings in March 2023.

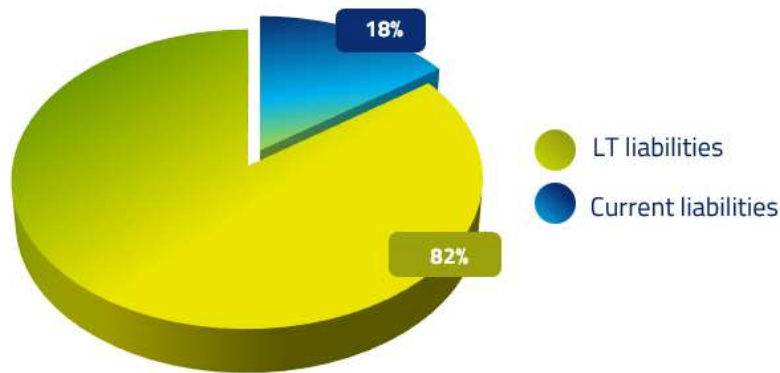
Other Assets (-1.2%): Decrease in LP Investments due to lower MP income from Gasnorp, Quavii and CEO, which is partially offset by higher LP debtors for loans to CEO and Surtigas.



Liabilities: \$5.4 Bn Δ 1.5% (YTD) – 97% Budget

Current Liabilities (53%): Increase due to reclassification to the current portion of the local bond series maturing in August 2024 for \$170,000 M; and transfer to the CP of the current portion of Scotiabank's debt for \$147,500 M.

Long-term Liabilities (-8.5%): Decrease due to the exchange difference of the debt in dollars for the closing of financial statements and reclassification of the current portion of obligations payable.





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CORPORATE RESULTS PRESENTATION

3Q 2023



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Promigas