

Sociedad de Transmisión Austral

Corporate presentation

FY 2024 Results



78

Substations



2,029 km

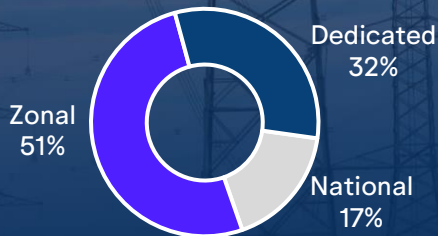
Transmission lines



4,011 MVA

Transformation capacity

Transmission assets breakdown by system



Boosting the electrification throughout the country

Solid financial position with stable business to **support growth plan**

BBB
Stable
FitchRatings

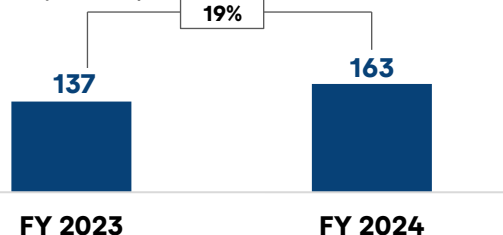
Baa2
Stable
MOODY'S



Controllers with a sound financial position, worldwide reputation and solid track record

Revenues

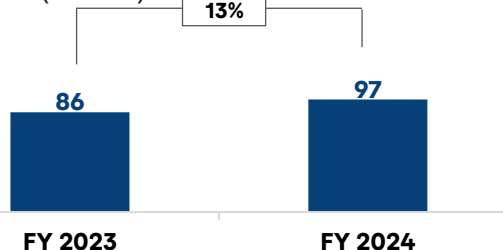
(CLP Bn)



Diversified business to support the electrification process throughout the Country

EBITDA

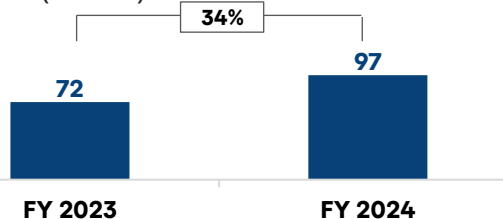
(CLP Bn)



Sound financial position supported by regulated and stable cash flows

CAPEX

(CLP Bn)

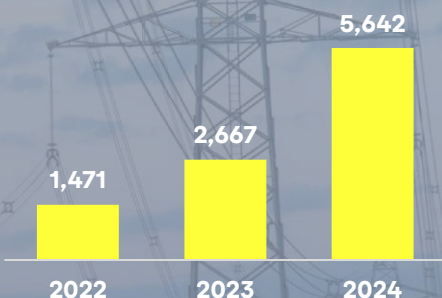


Sustainable growth supported by our capex plan consolidating our presence in the transmission segment



Regulator has defined transmission as a key enabler of the energy transition in line with market trends

Chilean System curtailment (GWh)



Increasingly higher curtailment arises growth opportunities for transmission companies

Undergoing transmission tariff process

Transmission assets valorization

To set the amount to be paid for non bided assets

Transmission assets categorization

To categorize transmission assets defining it as national, zonal or dedicated according to the report

Next step →

Technical bases already published.
Zonal and segment consultant **already defined.**
National and zonal IA to be published

Estimated date
(next step)



1H 2025



Final Technical report published

Other relevant matters under discussion



Energy Transition bill

Approved



BESS national plan

Fiscal lands (concession) to develop BESS project up to 12 GW



Project's Permits

To speed up project's construction approval



Responsible operation to guarantee continuous service to our clients

Main transmission KPIs

Quality FY 2023 FY 2024

Average Availability Factor¹

100%

99.64%

Average Interruption Index (SAIDI LTM)²

0.09

0.16

Safety

Lost Day Rate (LDR)³

0.60

0.66

Rate of Injuries Resulting in Days Away (RIRDA)⁴

0.07

0.05



Average availability factor above 99% during the last three years as a clear result of our efforts focused in to ensure the business continuity thru an efficient operations and maintenance capex plan.

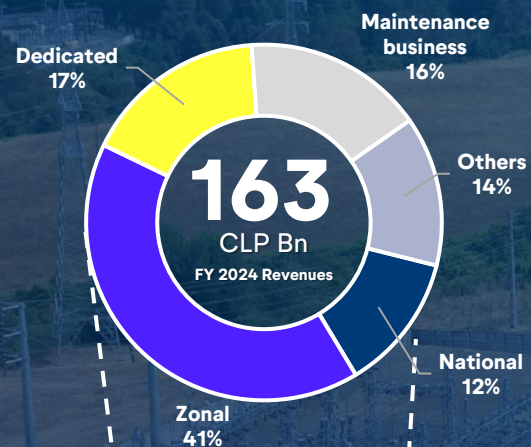
Continuous focus on quality of service and safety reflected in solid operational indicators despite geography of our facilities

1. Average Availability Factor: percentage of time in which a transmission facility is available
2. System Average Interruption Duration Index, measured by the sum of clients affected by the interruption time divided by all clients (in hours)
3. Total number of working days lost within a workplace due to accidents. Represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of time
4. Number of cases of injured workers that were not able to work due to accidents, measured for every 200,000 worked hours within a certain period of time

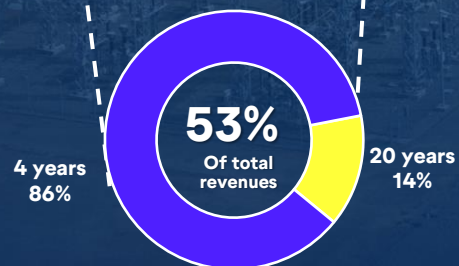


Stable cash flows with a low risk profile

Revenues breakdown



Regulated Revenues

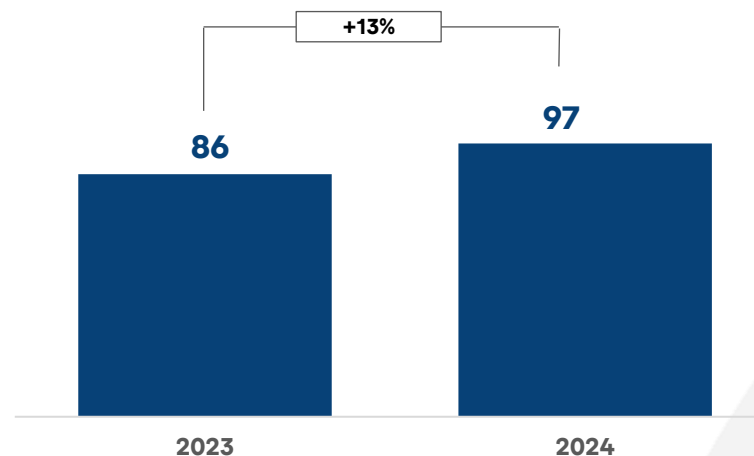


Transmission revenues indexation



EBITDA

CLP bn



FY 2023

FY 2024

*Consolidated
EBITDA margin*

63%

59%

*Transmission
EBITDA margin*

73%

66%

*Mining and other
Businesses EBITDA
margin*

21%

40%

Main EBITDA drivers

+10.5 Higher indexation due to higher local CPI, higher exchange rate and US CPI.

+4.7 New transmission Assets

+12.3 Other businesses (Mining and construction)

-0.9 Higher Operation and maintenance costs, other business costs and Regulated COMA² adjustment

-6.1 Higher personnel expenses to cope with transmission expansion

One-time effects:

FY 2023

+5.7 Hidroñuble postponement (Net effect)¹

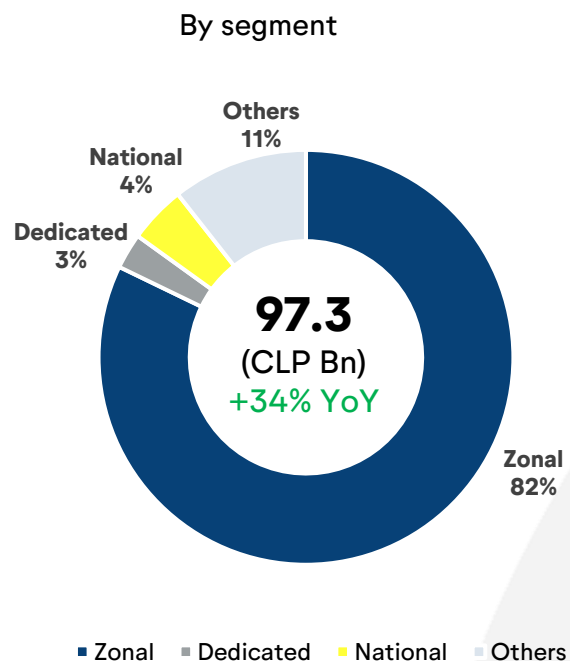
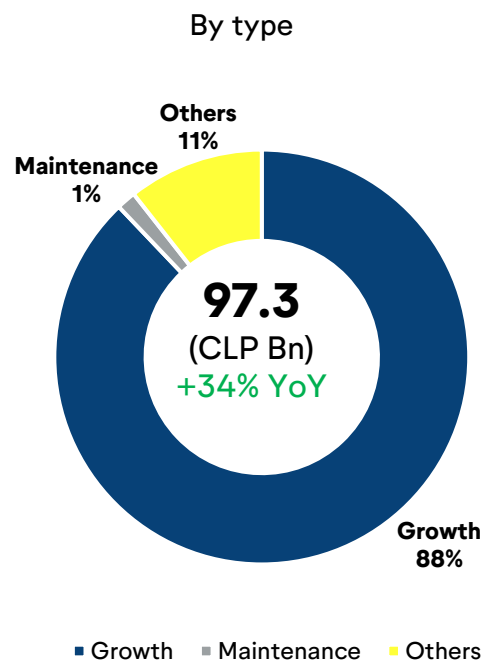
+2.2 DS7T (Quellón Substation)

-5.7 Retroactive adjustments (Final Technical report)

1. The contractual option exercised by Hidroñuble resulted in five annual installments amounted to USD 2 mn each one.
2. Regulated O&M and administration costs



CAPEX breakdown



Main 2024 CAPEX drivers

Intensive transmission business growth due to new projects construction. Mainly zonal segment

Focus on quality of service and resilient grids resulting in solid operating indicators despite geography and climate events



We continue consolidating our presence in the transmission business...

Projects connected during 2024

✓ Sta. Bárbara Substation January 2024 1.5 USD Mn Total VI 0.2 USD Mn Annual VATT	✓ Negrete Substation (extension) April 2024 5.4 USD Mn Total VI 0.3 USD Mn Annual VATT
✓ Montenegro Project June 2024 24 USD Mn Total VI 2.6 USD Mn Annual VATT	✓ Extension in SE Alto Bonito July 2024 4 USD Mn Total VI 0.4 USD Mn Annual VATT
✓ Extension in SE Puerto varas August 2024 4.6 USD Mn Total VI 0.5 USD Mn Annual VATT	✓ Extension in SE Los Tambores August 2024 5 USD Mn Total VI 0.6 USD Mn Annual VATT
✓ Sta. Bárbara Substation January 2024 1.5 USD Mn Total VI 0.2 USD Mn Annual VATT	✓ Sta. Bárbara Substation January 2024 1.5 USD Mn Total VI 0.2 USD Mn Annual VATT
✓ Project Chiloé – Gamboa September 2024 61.1 USD Mn Total VI 7.1 USD Mn Annual VATT	✓ Pullinge – Panguipulli (sectioning) November 2024 2 USD Mn Total VI 0.2 USD Mn Annual VATT

20 projects

Under construction

266 USD Mn

V.I. under construction

COD **2025– 2029**

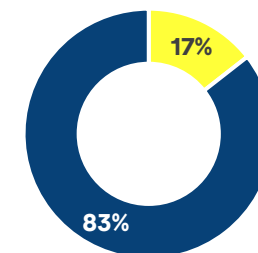
121 USD Mn

V.I. connected projects during 2024

19 USD mn new annual VATT contribution
(4.7 CLP bn in 2024)

Stable revenues

To provides certainty



■ 4 years tariff period projects

■ Tendered tariff projects (20 years)

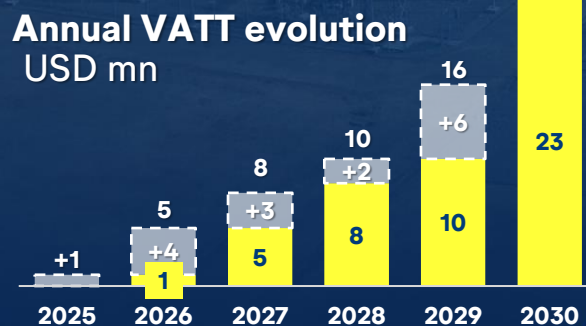
23 USD Mn

Estimated total annual VATT



...through a selective growth strategy

266 USD mn
V.I. under development
COD 2024 – 2029



Our diversified pipeline

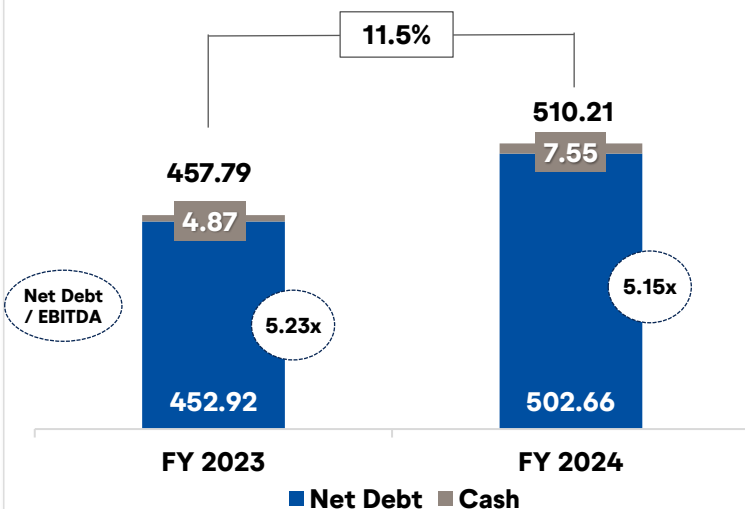
Project	COD	V.I. (USD Mn)	VATT (USD Mn)	Physical progress
La Señoraza Substation	Q1 2025	13.5	0.8	90%
Valdivia Substation Extension	Q3 2027	4.1	0.5	88%
Santa Bárbara Substation Extension	Q4 2025	4.2	0.4	83%
Encuentro – Kimal line Capacity increase	Q2 2026	9.0	0.9	75%
Epuleufu Project	Q4 2026	23.4	1.5	73%
Pichirropulli Substation Extension	Q4 2025	4.5	0.5	67%
Valdivia – Picarte Transmission line	Q3 2027	11.8	0.9	64%
Castro Substation Extension	Q4 2025	5.1	0.5	61%
Frontera –María Elena & María Elena – Kimal line Capacity increase	Q1 2026	9.9	1.0	55%
Trinidad Substation	Q1 2026	9.3	0.8	44%

Project	COD	V.I. (USD Mn)	VATT (USD Mn)	Physical progress
Picarte Substation Extension	Q3 2027	3.7	0.4	38%
La Ruca Substation Extension	Q1 2027	7.9	0.8	36%
Chiloé Substation Extension	Q2 2026	13.0	1.4	29%
Chonchi Gamboa Project	Q2 2027	26.4	2.0	29%
El Guindal New Substation	Q3 2028	12.8	0.9	8%
Pachacama New Substation	Q3 2028	19.8	1.4	7%
Linderos New Substation	Q3 2028	24.5	1.7	7%
Fuentecilla – Malloa Nueva New transmission line	Q1 2029	32.4	3.5	7%
Fuentecilla Substation extension	Q1 2029	10.1	1.1	7%
Litueche Substation & Transmission Line	Q1 2029	20.7	1.5	5%

23 USD Mn
Estimated total annual VATT
(Once all projects are operating)

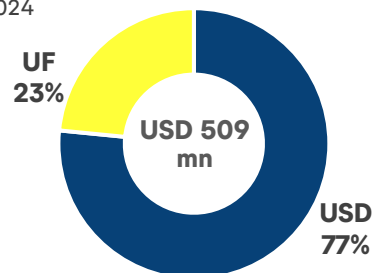
Gross Debt

(USD mn)²



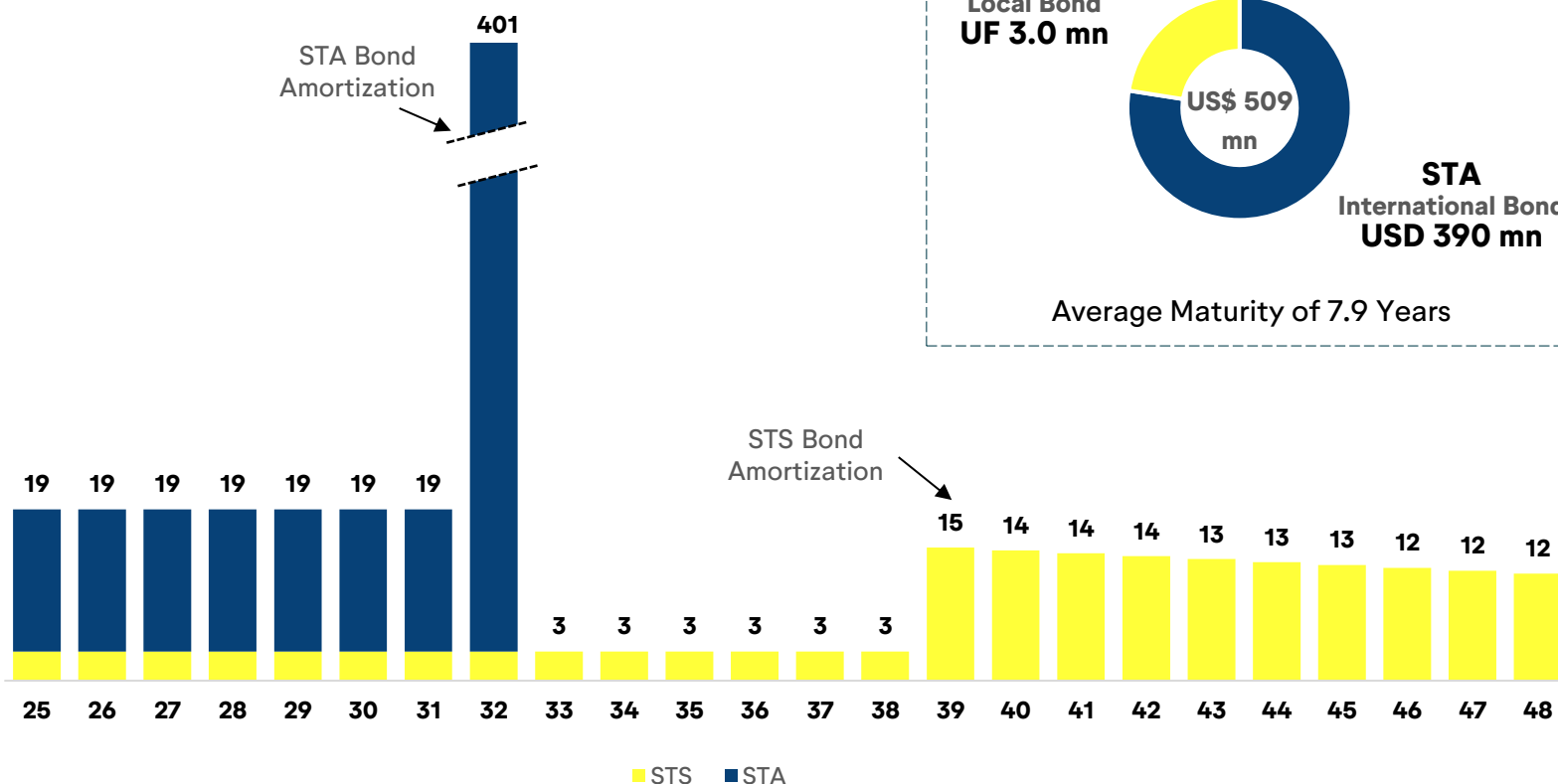
Debt stock by currency

As of December 2024



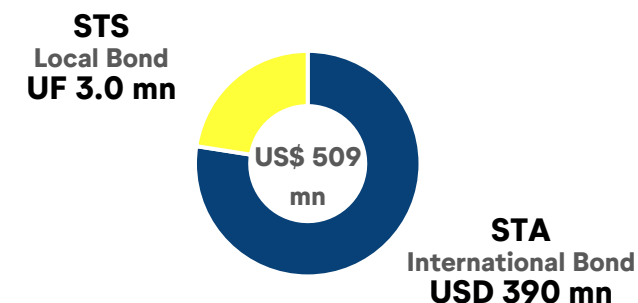
Debt maturity¹

(USD Mn²)

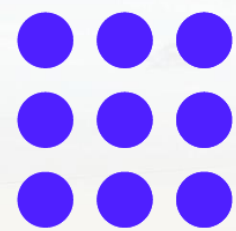


Debt stock by company

As of December 2024



1. The graphic considers debt service (Amortization and Financial Expenses)
2. The Fx considered to convert to USD was UF/CLP \$ 38,417 as of December 31, 2024 and US\$/CLP 996,5.



Sociedad de Transmisión Austral

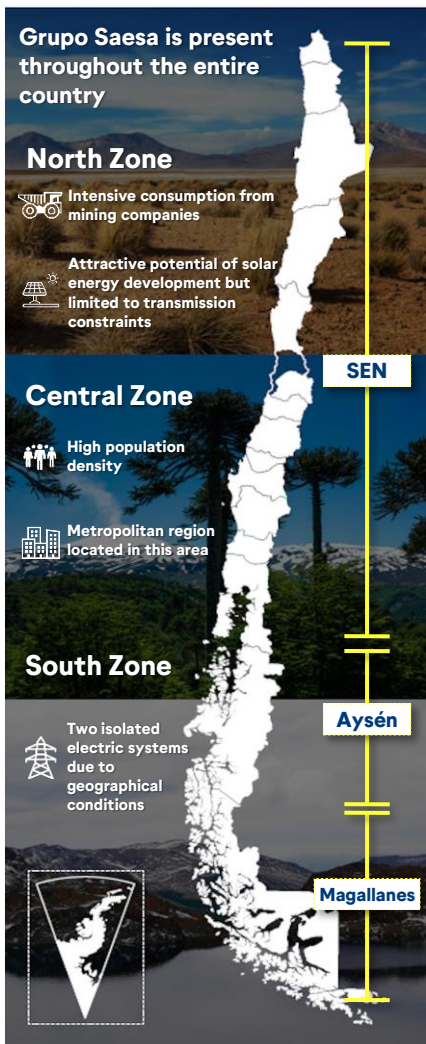
Corporate presentation

FY 2024 Results

Exhibits



STA is part of Grupo Saesa...



Sustainability

as a **core value** of our strategy



Grupo Saesa figures



Workers



5°
Recognized as a
Great Place to work

19%

Womens in the organization
Diversity and inclusion within the company culture

0.4

RIRDA
Safety: Non-negotiable

390

USD mn

Green bond issued in 2022
First green bond issued by the group

+500

CLP million

Social programs in 2024
85k people benefited



G R E S B

87/100 pts.



50%



50%



Inversiones Eléctricas del Sur S.A.

STM

saesa

frontel

STA

Saesa Gestión y Logística SpA

saesa INNOVA

STA II

→ **STS**

→ **SATT**

→ **STN**

→ **STC**

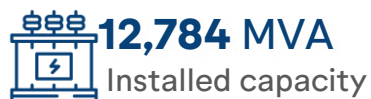
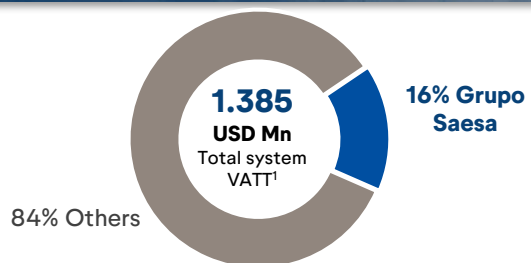
→ **Tolchén**

→ **SAGESA** → **CABO LEONES S.A.**
LÍNEA DE TRANSMISIÓN

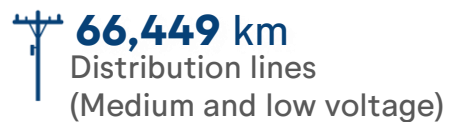
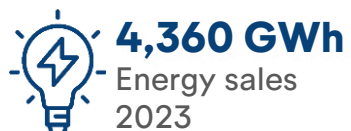
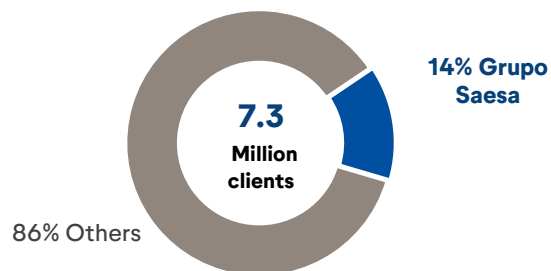


...one of the largest utilities in the country

2° Largest transmission group in Chile



3° Largest distribution group in Chile (Number of clients)



Generation segment as a back up of our operations



1. VATT: Annual transmission value by segments



Chilean market context

Chilean energy transition process
require ambitious goals:

80%
Chilean Renewable generation by **2030**

0%
CO₂ emissions from energy system by **2030**

100%
Of public transportation **will be electric by 2030**

40%
Of personal vehicles will be electric
100% of the new cars sold must be electric starting from 2035

Country's energy transition
Goals require **digitalized and resilient grids to support the process**

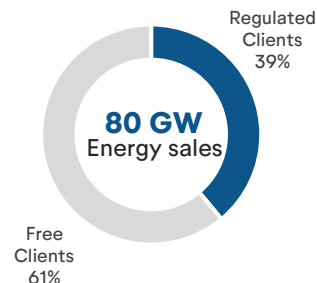
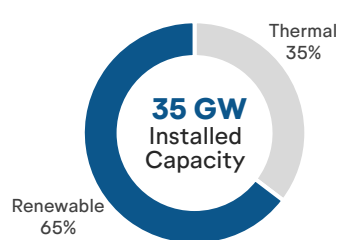


Chilean system figures

+39.000 km
Transmission lines

+7 MM
Distribution clients

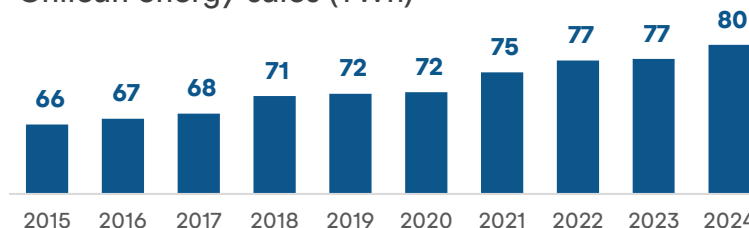
114k MVA
Installed transformation capacity in SEN



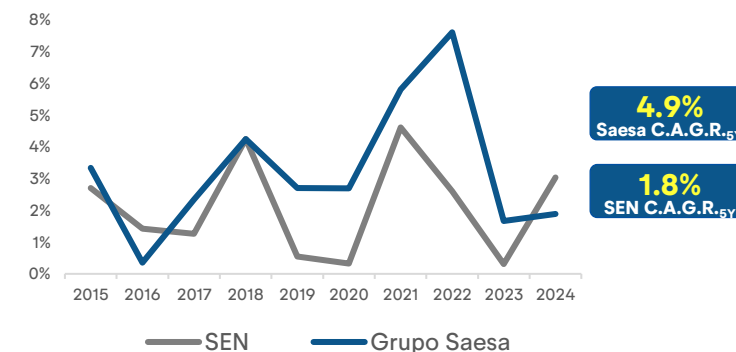
Distribution and Transmission tariffs established by the regulator, **delivering high revenues' predictability**

Stable business **aligned with economic cycle**

Chilean energy sales (TWh)



Energy sales evolution vs SEN

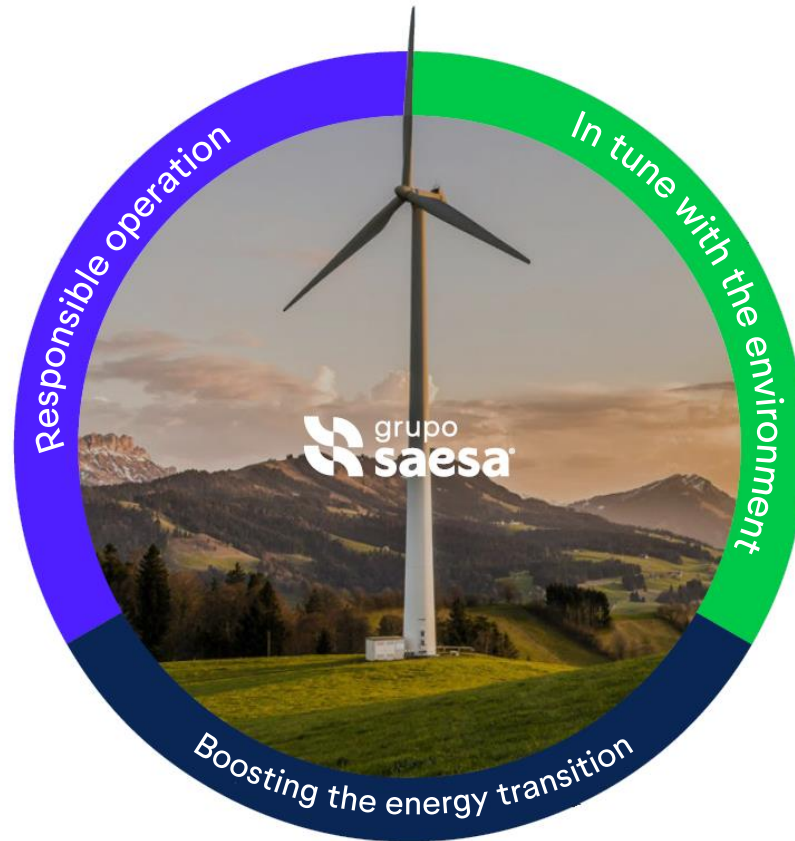


Grupo Saesa posting a **better performance** compared to national energy system



Responsible operation

- Integrity in our Corporate Governance
- The Best Place to Work
- Passion for our Customers
- Responsible with Supply Chain



In tune with the environment

- Connecting with our local communities
- Climate Ambition protecting the environment



Boosting the energy transition

- Business continuity and risk management
- Sustainable initiatives to boost the energy transition



TO DEFINE AN EXECUTABLE AND MEASURABLE ROAD MAP

Integrating sustainability into key operational aspects to deliver tangible results and commitments for value creation in the short, medium, and long term.

TO POSITION SAESA ON PAR WITH THE INDUSTRY

Bridging ESG gaps and strengthening Saesa's position in the power generation, transmission, and distribution sector.

RESPONDING TO THE SUSTAINABLE REGULATORY DEVELOPMENTS

Anticipating and complying with global standards to mitigate risks and strengthen its position in competitive markets.

STRENGTHENING BRAND AND BUSINESS REPUTATION IN A LOW TRUST SCENARIO

Demonstrating commitment to sustainability and transparency to create value and build stakeholder trust.

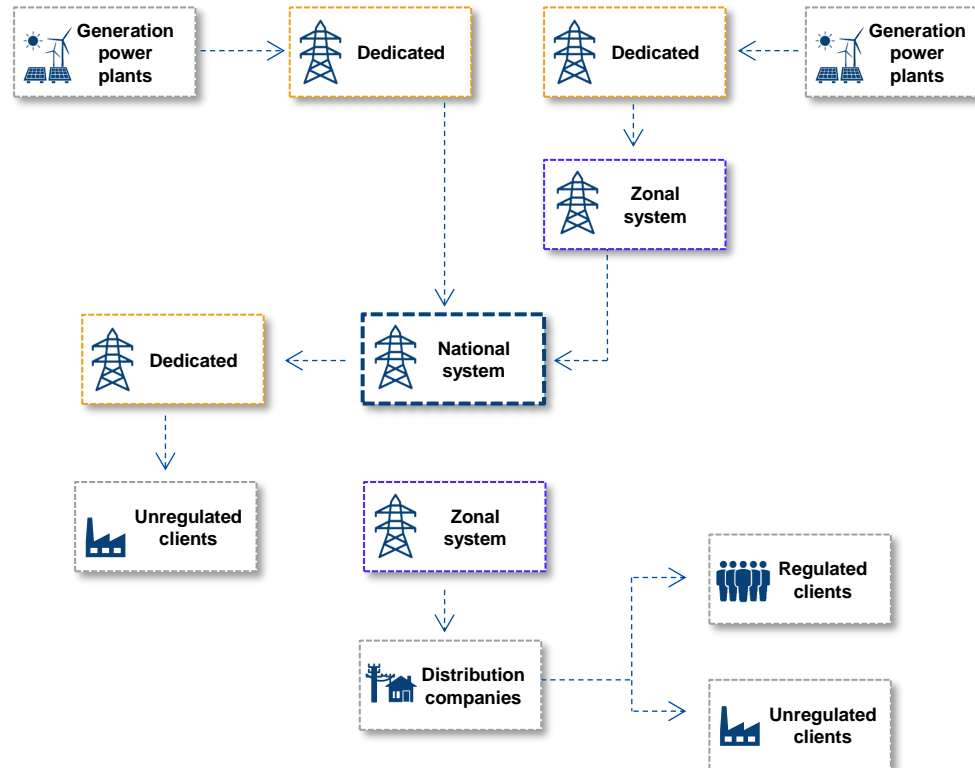
RESPONSIBLE OPERATION

IN TUNE WITH PEOPLE AND ENVIRONMENT

BOOSTING THE ENERGY TRANSITION



Transmission System at a Glance



National system (regulated)

- Backbone of the country's electricity transmission network
- Regulated system used to transmit electricity to regulated and non-regulated clients whose tariffs are established by the CNE, based on a pre-defined tariff review process



Zonal system (regulated)

- Regulated system primarily used to transmit electricity to regulated clients and to a lesser extent to non-regulated clients
- Subject to an open access regime that allows third parties to connect to the system under non-discriminatory conditions



Dedicated system (non-regulated)

- System primarily devoted to generation plants and non-regulated clients
- Hybrid remuneration system with (i) bilaterally-negotiated private contracts for generation plants and non-regulated clients, and (ii) regulated tariffs for regulated clients applied based on the same tariff scheme as for national and zonal lines and adjusted by proportional use of installed capacity

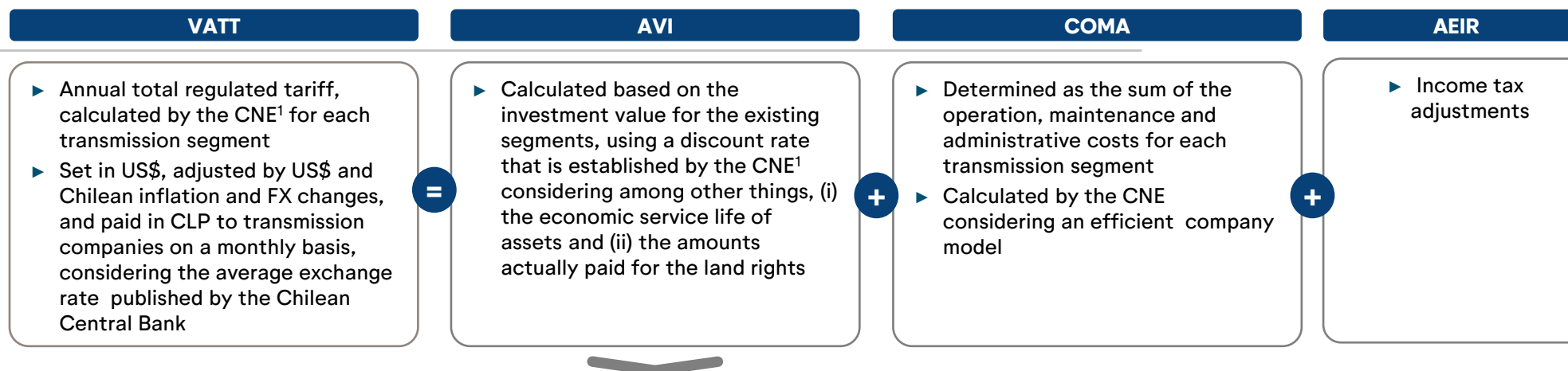




Overview

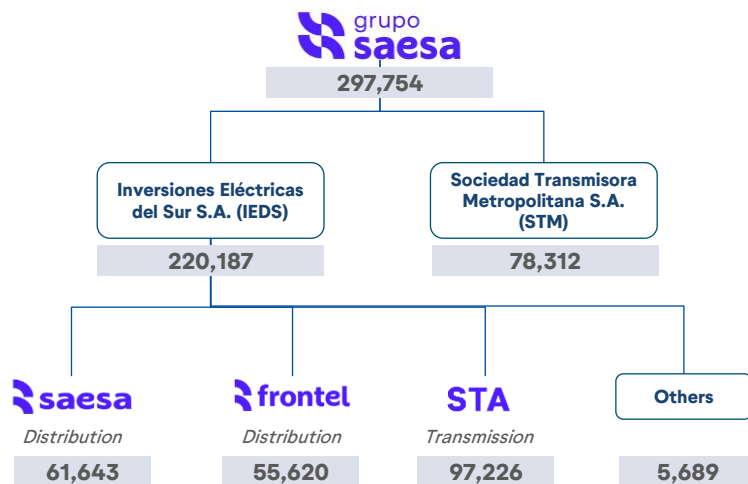
- ▶ Total tariffs (VATT) are calculated considering a real annual return (AVI) over an asset base, along with recovery of O&M and administrative costs (COMA). The AVI is determined based on the after-tax rate and the AEIR, which adjusts the return to a pre-tax basis depending on the ratio between regulatory and tax depreciation
- ▶ A **regulatory tariff review process is performed by the CNE¹ every 4 years** for assets commissioned under previous regulation, which are **remunerated at a US\$ rate of return of 7.0% post-tax**
- ▶ The remuneration of **new and mandatory expansion projects have a 20-year fixed tariff plus** a tariff reset every 4 years thereafter
- ▶ Urgent works requested by transmission companies are aligned with the decree in force at the date they are commissioned and will be considered in subsequent tariff cycle process.
- ▶ Assets that were developed and constructed prior to the current regulatory framework have their tariffs reviewed every 4-years
- ▶ **Tariffs are denominated in US\$ with a portion indexed to US inflation and another portion indexed to Chilean inflation and the FX variations**

Tariff Components



- ▶ The economic service life of assets will be preliminarily determined by the CNE¹ according to a procedure that allows the interested parties to submit comments to the preliminary technical report and to appeal before the **Experts Panel** if such observations were not admitted in the prior stage and will apply for three consecutive tariff periods
- ▶ The investment value of the land rights, expenses and indemnities paid for the easements used will only consider the amounts actually paid, adjusted by the Chilean Index Consumer Price

EBITDA Grupo Saesa (CLP Mn - Dec 2024)



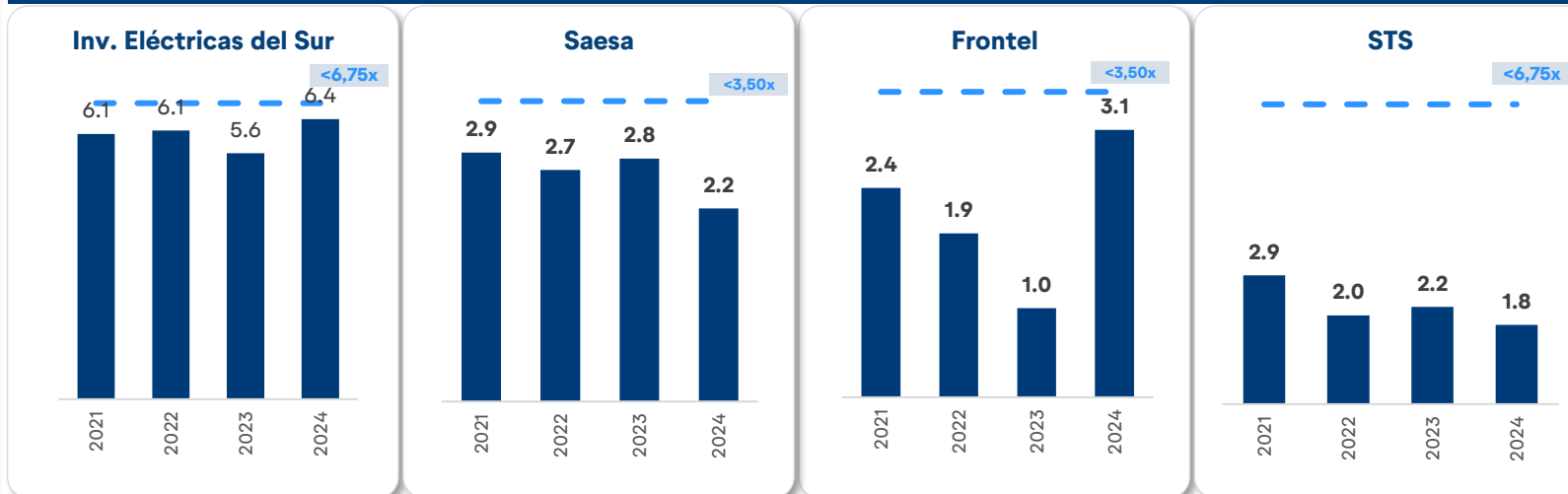
Distribution segment EBITDA

103,408

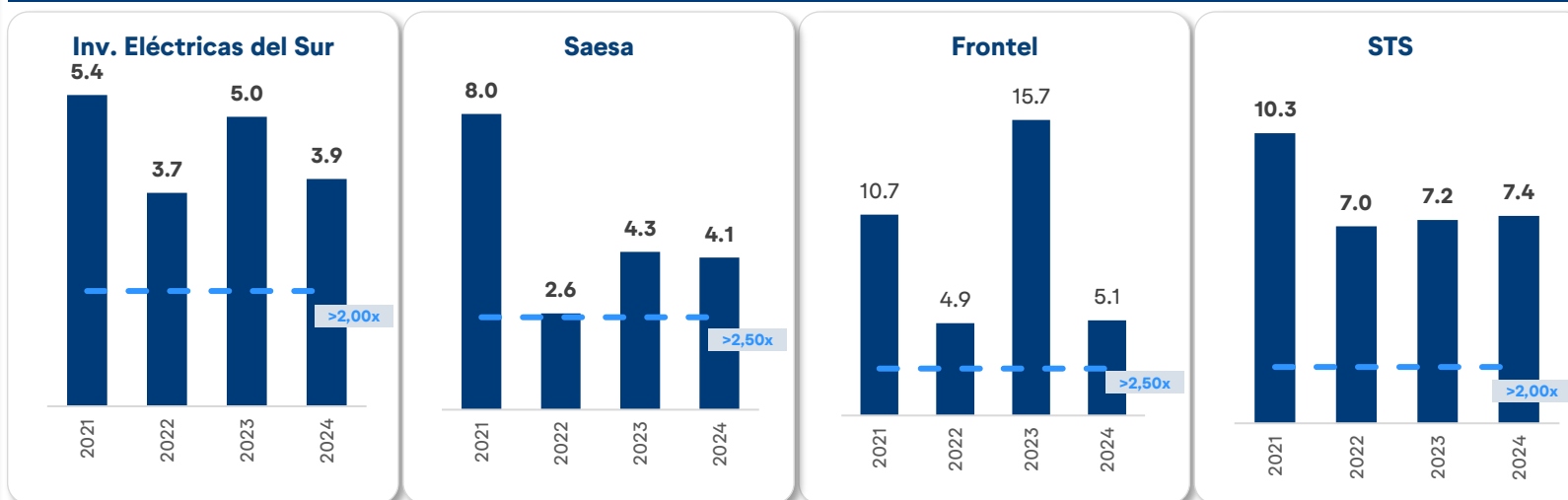
Transmission segment EBITDA

178,129

DFN / EBITDA



EBITDA / GGFF

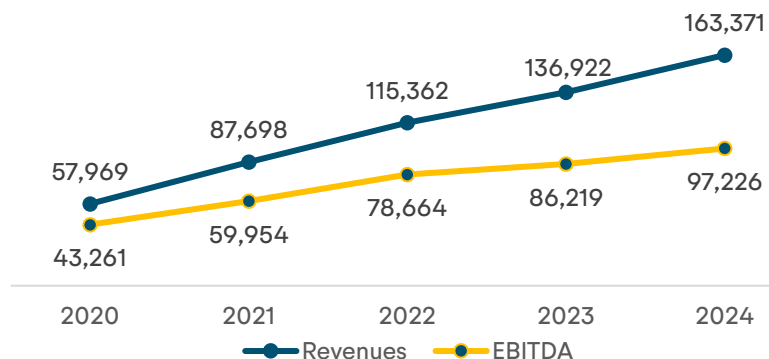




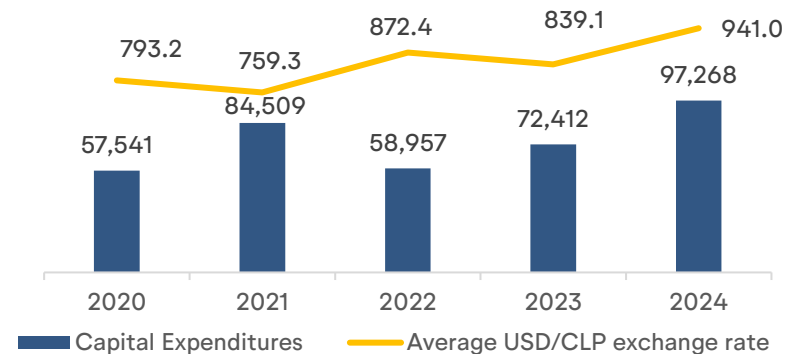


Solid performance delivering a sound financial position

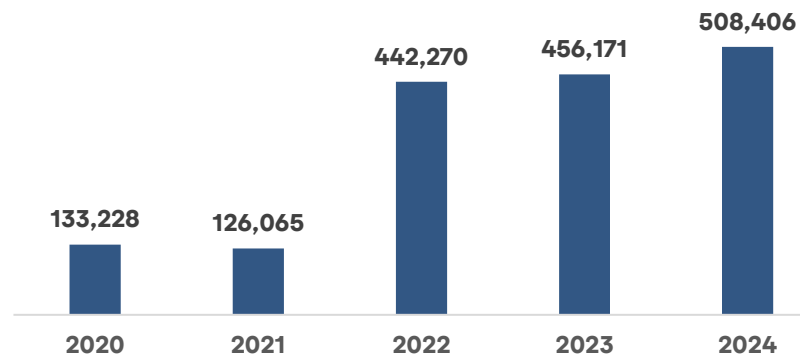
Revenues and EBITDA (CLP mn)¹



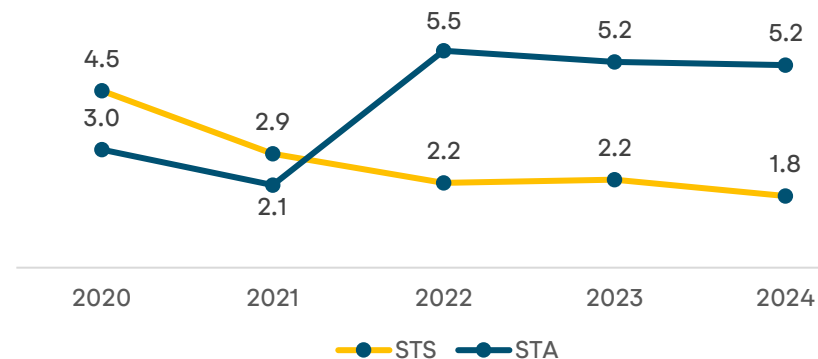
CAPEX evolution (CLP mn)²



Financial Debt (CLP mn)



Net Financial Debt / EBITDA



1. Revenues consider Revenue from ordinary activities and other

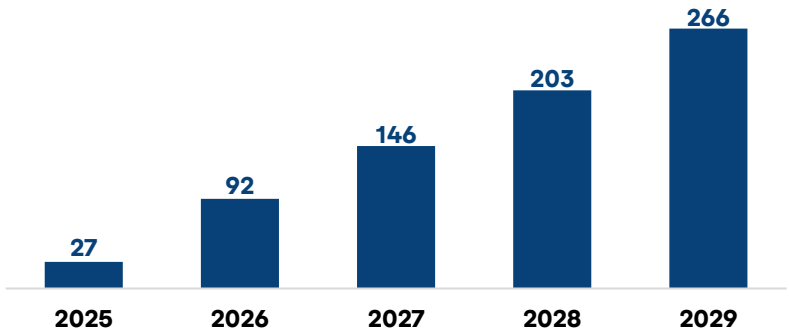
2. Considers cash flows used in investing activities as such "Acquisition of additional interest in subsidiary" and "Purchase of property, plant and equipment".



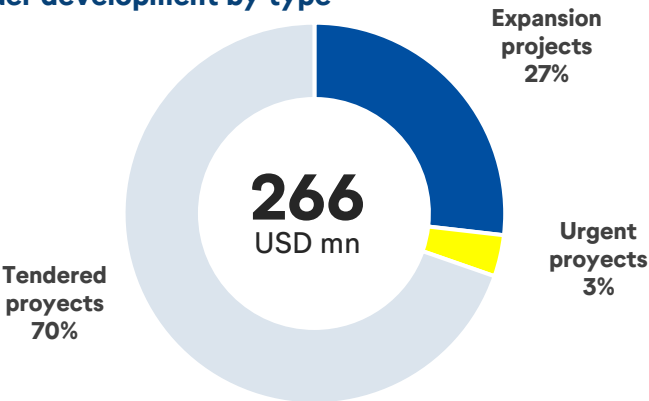
New revenues evolution

New projects entrance

Accumulated new V.I. per year

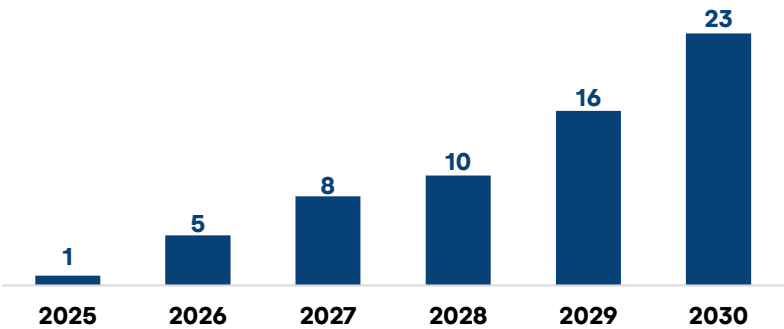


Projects under development by type

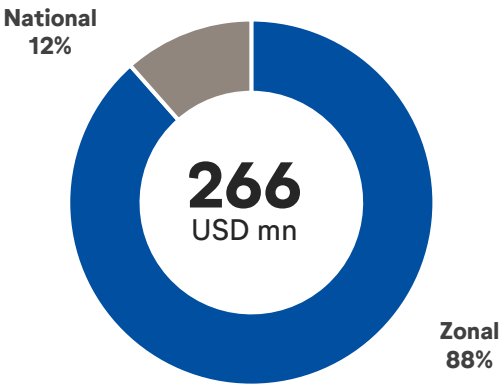


New revenues per year

Accumulated revenues per year (USD mn)¹



Projects under development by segment



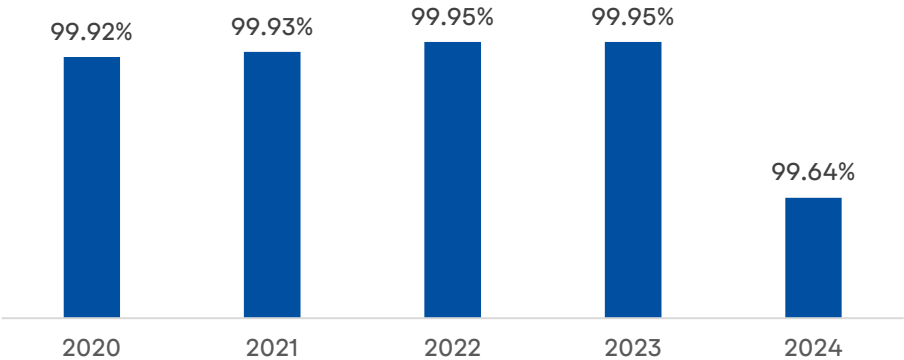
1. Does not include periodically indexation by macroeconomic indicators



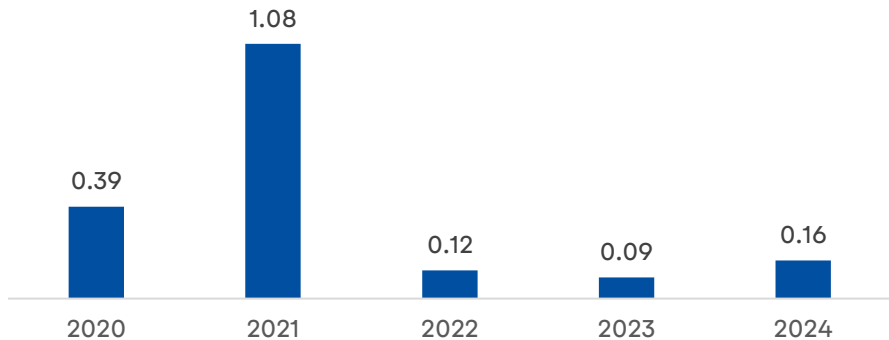
Resilient grids reflected by our strong operative indicators

Quality of service KPIs

Average Availability Factor¹

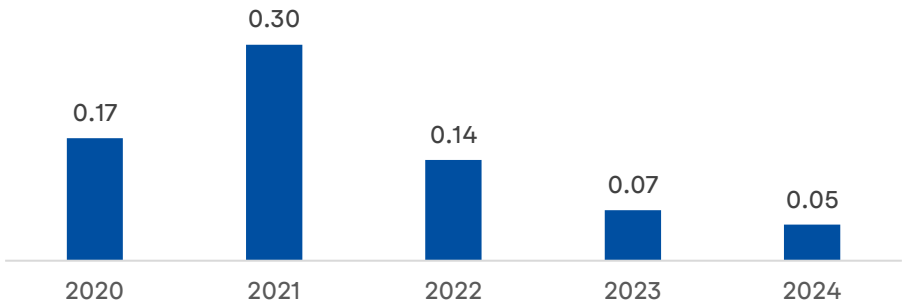


Average Interruption Index (SAIDI)²

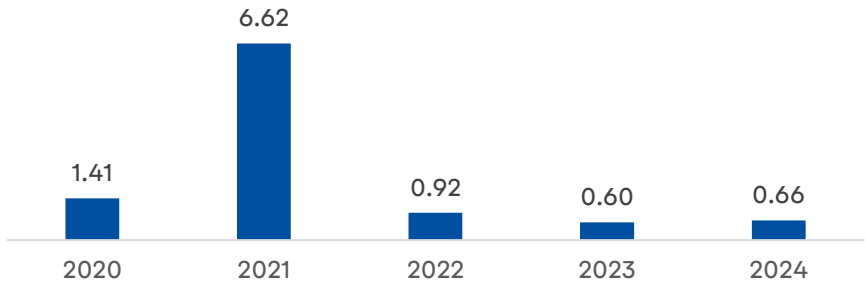


Safety KPIs

Rate of Injuries Resulting in Days Away (RIRDA)³



Lost Day Rate (LDR)⁴











1. Average Availability Factor: percentage of time in which a transmission facility is available
2. System Average Interruption Duration Index, measured by the sum of clients affected by the interruption time divided by all clients (in hours)
3. Rate of Injuries Resulting in Days Away: Number of cases of injured workers that were not able to work due to accidents, measured for every 200,000 worked hours within a certain period of time.
4. Lost Day Rate: Total number of working days lost within a workplace due to to accidents. This metric represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of time













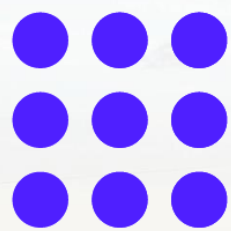
Experienced management team to cope with new energy sector challenges

Board of Directors

	Jorge Lesser Civil Engineer	Chair
	Iván Díaz-Molina Civil Engineer	Vice-Chair
	Juan Ignacio Parot Civil Industrial Engineer	Board Member
	Luz Granier Bulnes Bachelor of Business	Board Member
	Shama Naquashbandi Lawyer	Board Member
	Jon Reay Portfolio Manager	Board Member
	Ashley Munroe Bachelor of Commerce	Board Member
	Igor Romitelli Bachelor of Laws	Board Member

Senior Management

	Francisco Alliende Bachelor of Business	CEO
	Diego Molina Bachelor of Business	CFO
	Sebastián Sáez Lawyer	Director of Legal Affairs
	María Dolores Labbé Bachelor of Business	Director of People
	Charles Naylor Civil Industrial Engineer	Director of Business Development
	Marcela Ellwanger Bachelor of Business	Director of Strategic planning, management control and risks
	Rodrigo Miranda Electrical Civil Engineer	Director of Regulation
	Marcelo Matus Electrical Engineer	Director of Transmission
	Raul Gonzalez Electrical Civil Engineer	Director of Unregulated business
	Alondra Leal Bachelor of Business	Director of Corporate Affairs and Sustainability



Sociedad de Transmisión Austral

Corporate presentation

FY 2024 Results

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