



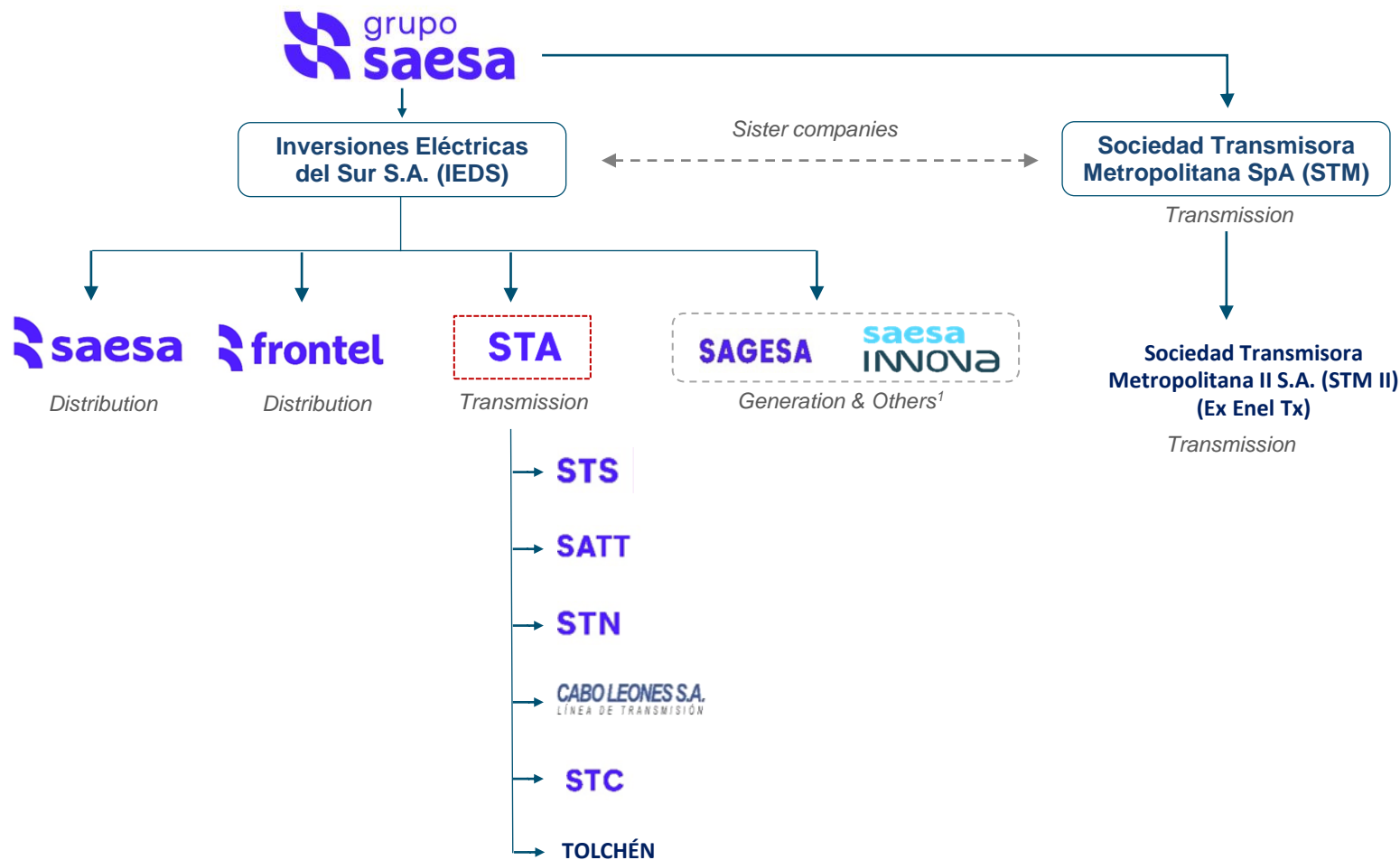
STA

grupo
saesa

Results review
As of Dec-2022

March 2023

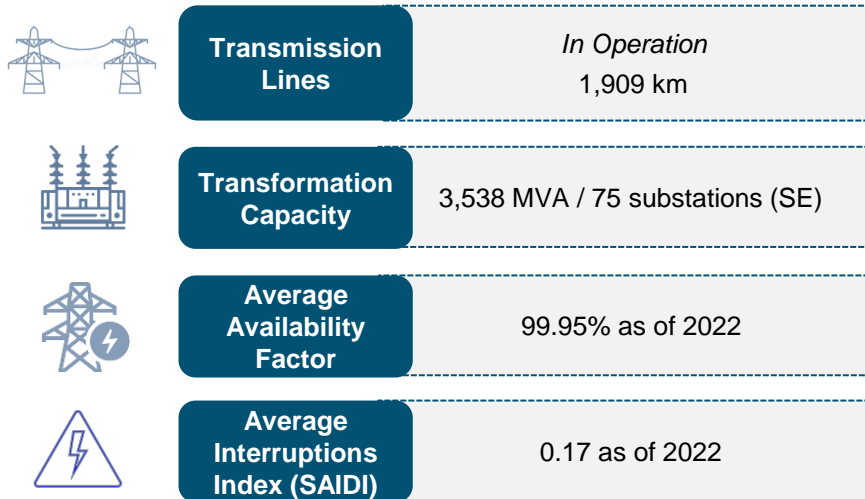
STA was formed through a corporate reorganization in order to comply with the requirements of the Chilean Electricity Law to separate vertically integrated power generation, distribution and transmission businesses into separate business units



Notes: 1. The divestment of SAGESA S.A. ("SAGESA") and Sociedad Generadora Austral S.A. ("SGA") (generation business legal entities) from STA corresponds to the last step of the Corporate Restructuring has occurred in January, 2023

STA is a geographically and contractually diversified Chilean power transmission company with assets strategically located to serve key cities and industrial hubs in Chile

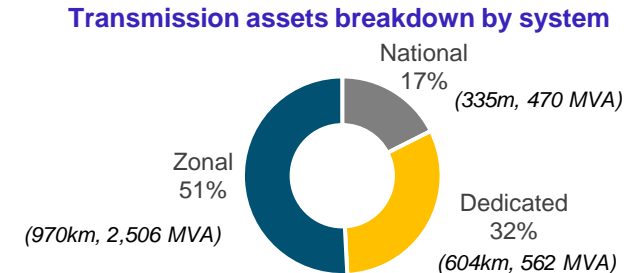
Key Operating Metrics



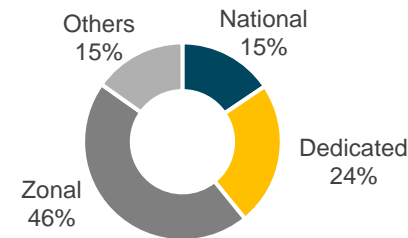
Financial Highlights (CLP mm)(*)	2022	Dec-2021
Revenues LTM	115,362	87,698
EBITDA LTM	78,664	59,954
Capex(1)	60,803	79,535
Financial Debt	442,270	126,065
Net Financial Debt / Ebitda LTM	5.5x	2.1x

Credit Rating	Feller ICR	Moody's Fitch
STS Bond (Local)	AA+ AA+	-
STA Bond (International)	-	Baa2 BBB

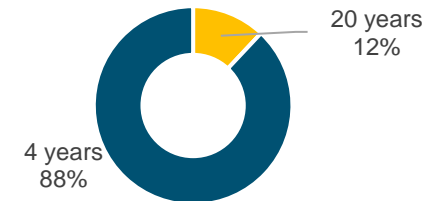
Assets Breakdown



Revenues breakdown



Regulated Revenues



Green Metrics

<p>964 MW⁽²⁾</p> <p>Renewables connected in installed capacity in our Tx Assets</p> <p>As of Sep-22</p>	<p>1,692 GWh⁽²⁾</p> <p>Renewable energy connected to the grid by our Tx Assets</p> <p>Jan 22 – Sep 22</p>	<p>559,963 tCO₂⁽²⁾</p> <p>Avoided due renewable energy generated and connected to the grid by our Tx Assets</p> <p>Jan 22 – Sep 22</p>
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(*) Source: 9M2022 Interim Financial Statements and 2021 Audited Financial Statements

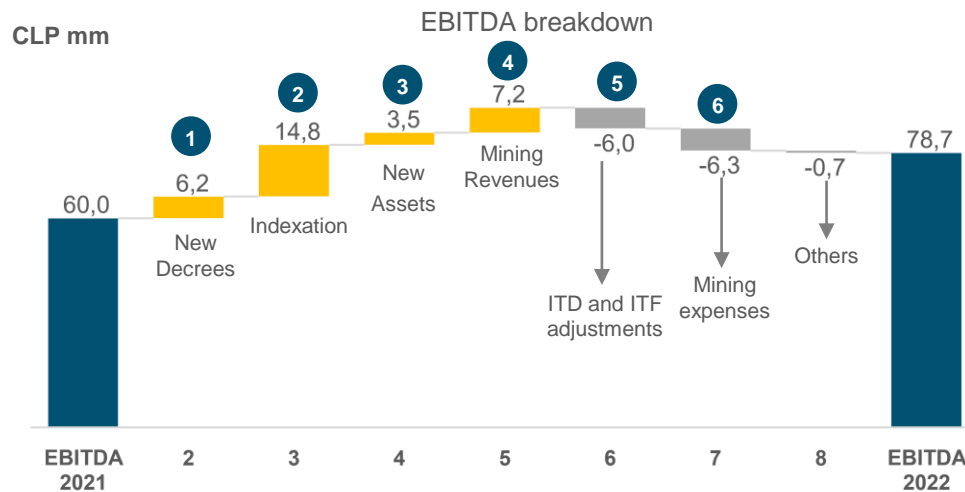
1. Capex considers cash flows used in investing activities such as "Acquisition of additional interest in subsidiary" and "Purchase of property, plant and equipment".

2. For more details see Annex 1 "Green assets portfolio" in slides 10 and 11

Solid operational results and continuing Ebitda growing

Income Statement breakdown

Income Statement (CLP mn)	2022	2021	Var	Var %
Revenues	115.362	87.698	27.663	31,5%
Expenses	-36.697	-27.745	-8.953	32,3%
Ebitda	78.664	59.954	18.710	31,2%
Depreciation/amortization	-16.733	-12.051	-4.682	38,9%
Ebit	61.931	47.903	14.028	29,3%
Non-Operating result	-31.793	-16.104	-15.689	97,4%
Tax	-1.378	-7.368	5.990	-81,3%
Profit from discontinued operations	6.807	-689	7.496	-1087,0%
Net Income	35.510	23.699	11.811	49,8%



Revenues

- 1 New decrees after higher valuation in the assets by ITF (Informe técnico final) and ITD (Informe técnico definitivo) which recognizes higher VATT as a revenues.
- 2 Higher indexation in VATT due higher local CPI, higher Fx USD/CLP and higher EEUU CPI.
- 3 New revenues generated by projects that came into in operation.
- 4 Higher other revenues generated by mining services due new contracts.
- 5 Mainly related to the difference between the recognition in the ITF and ITD. ITF was recognized in sep-21 and therefore represents a decrease in the graph for CLP 12,600mm and in the other hand the ITD was recognized in mar-22 and therefore represents an increase in the graph for CLP 5,518mm.

Expenses

- 6 Higher personnel staff hired to mining services (higher benefits, new personnel, material and contractors).

Non-Operating result

- ▶ Increase due higher local CPI (STS bond in local currency in UF) and greater financial expenses due STA Bond.

Tax

- ▶ Positive variation due effects generated in the tax bases, mainly due to the high monetary correction of the year that has an impact on the revaluation of tax equity accounts and generates deductions in income, decreasing the tax payable.

Profit from discontinued operations

- ▶ SGA and Sagesa Net Income

Projects portfolio

Currently STA has US\$ 288mm in Investment Value (VI⁽¹⁾) which 59% represent new tendered tariff projects (fixed revenues by 20 years). The new projects tendered tariff (20-years) have a physical progress of 30% and the 4 year tariff period projects have 80%. The average Physical progress of the whole portfolio is 51% and the CODs will be obtained from 2023 to 2027 (the core is between 2022-2025 where the only one Project “Proyecto Chonchi” will entry in operation in 2027).

Tariff Scheme	Total VI	Participation (%)	Physical progress	Remaining VI to be funded
New Projects tendered tariff (20-years)	US\$ 170 mm	59%	30%	US\$ 118 mm
4 year tariff period projects	US\$ 119 mm	41%	80%	US\$ 24 mm
Total	US\$ 288 mm	100%	51%	US\$ 143 mm

Still pending to fund US\$ 39mm in green projects.

New Revenues per year

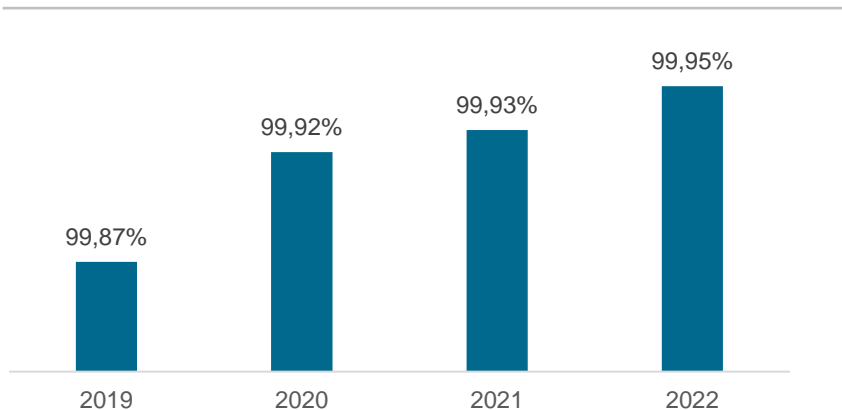
The table below shows COD for every Project per year and the VATT each one will obtain as new revenues. Please note that it states the full amount per year, but due each one will be entering into operation in different times during the year, they will receive the correspondent proportion in that year.

Tariff Scheme	2022		2023		2024		2025 and 2027	
	Detail	VATT	Detail	VATT	Detail	VATT	Detail	VATT
New Projects tendered tariff (20-years)	SE Guardiamarina	1.4	Ampliación SE Valdivia	2.6	Nueva SE La Señoraza	5.1	Proyecto Epuleufu	5.7
	Ampliación SE Negrete		Nueva SE La Ruca		Expansion projects		Aumento Capacidad LTx Encuentro - Kimal	
			Ampliación SE Negrete				Ampliación S/E Chiloé y Tendido 2do circuito LTx Nueva Ancud – Chiloé	
			Ampliación SE Picarte					
Ampliación SE Santa Bárbara								
4 year tariff period	Nueva SE Llanquihue	3.5	Proyecto Montenegro	1.6	Proyecto Chiloé – Gamboa	7.1	-	-
	SE Puquillay							
	SE fuentecilla							
	SE santa cruz							
	US\$ 4.8 mm		US\$ 4.2 mm		US\$ 12.3 mm		US\$ 5.7 mm	

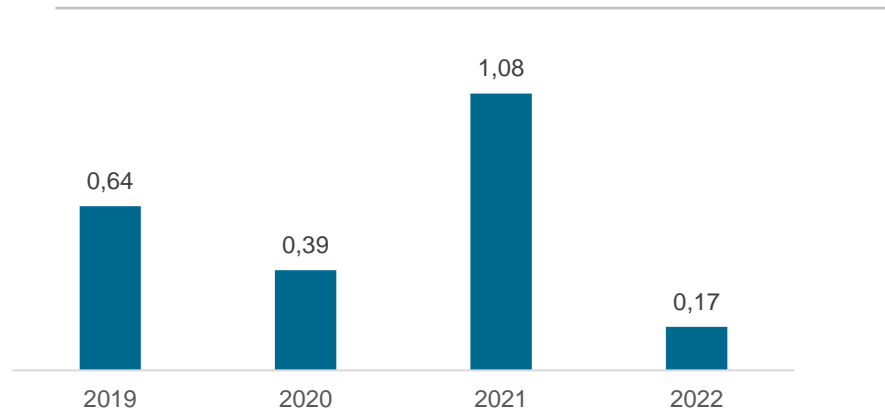
1. VI: Valor de Inversión for its acronym in Spanish which means Investment Value

Operational standards and stable average availability of the transmission system above 99% during the last four years

Average Availability Factor¹

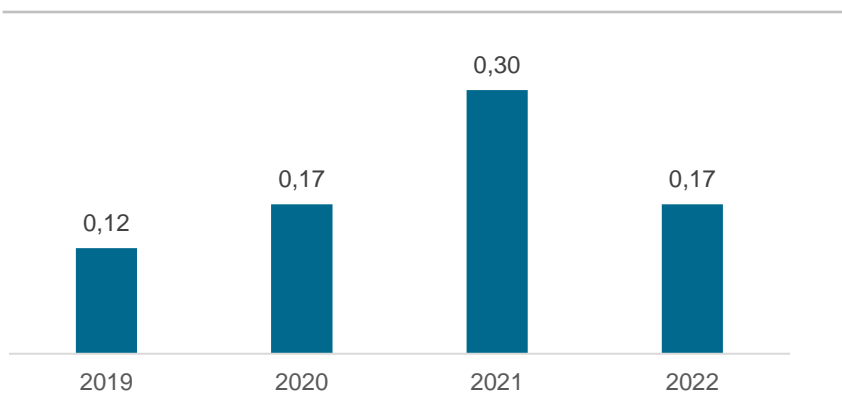


Average Interruption Index (SAIDI)²

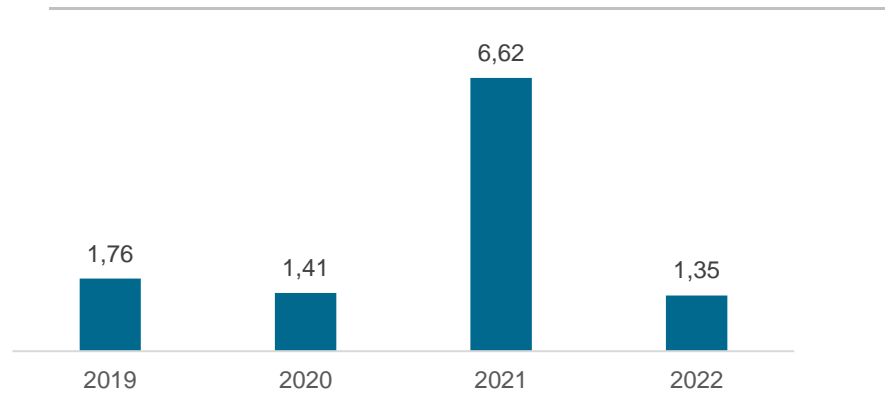


Quality of service

Rate of Injuries Resulting in Days Away (RIRDA)³



Lost Day Rate (LDR)⁴



Safety

Notes: 1. Average Availability Factor: percentage of time in which a transmission facility is available

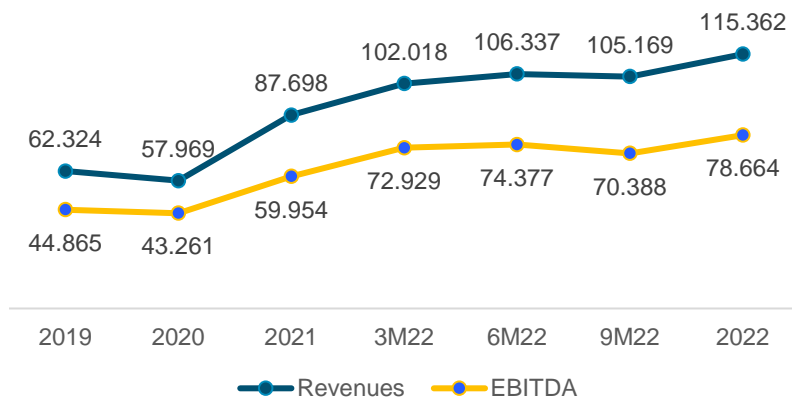
2. Average Interruption Index: Índice de Duración Promedio en horas de Interrupciones en el Sistema, measured by the sum of clients affected by the interruption time divided by all clients (in hours)

3. Rate of Injuries Resulting in Days Away: A health and safety rating that indicates the accidents rate. This rating represents the number of days that injured workers are absent from work, measured for every 200,000 worked hours within a certain period of time

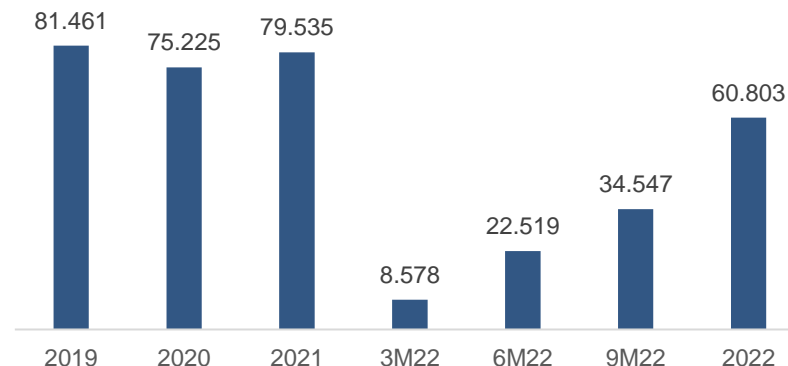
4. Lost Day Rate: A standardized metric that provides a measure of the total number of working days lost within a workplace due to occupational injury or illness. This metric represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of time

Growing revenues and Ebitda in addition to a low debt stock which will allow the issuance of international bond

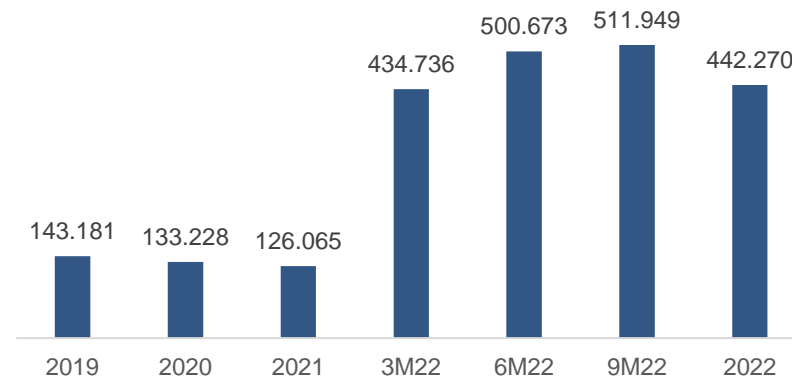
Revenues and LTM EBITDA (CLP\$ mm)¹



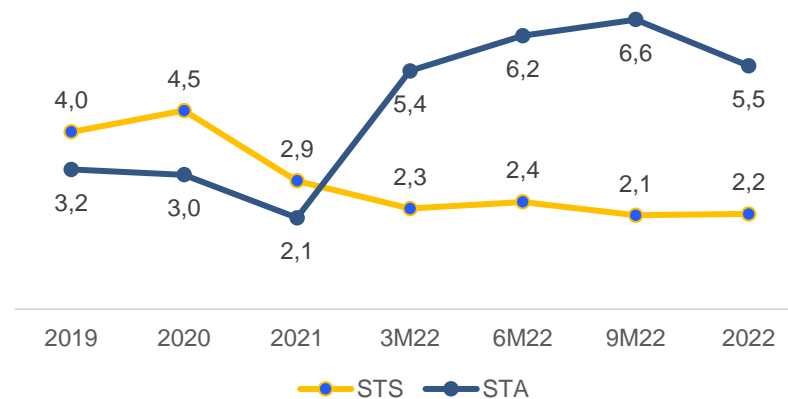
Capital Expenditures (CLP\$ mm)²



Financial Debt (CLP\$ mm)



Net Financial Debt/ LTM Ebitda ratio



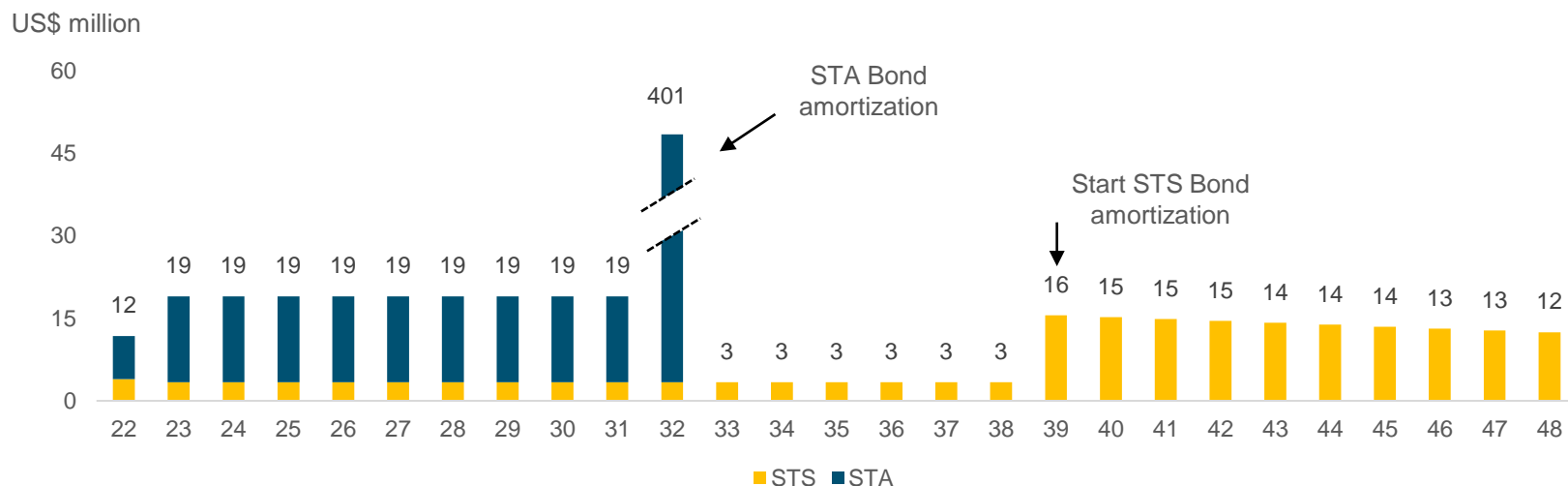
Source: 2022, 2021, and 2019: Audited Financial Statements.

Notes: 1. Revenues consider Revenue from ordinary activities and other

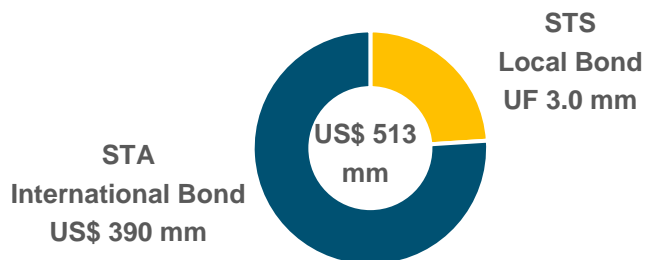
2. Considers cash flows used in investing activities as such "Acquisition of additional interest in subsidiary" and "Purchase of property, plant and equipment".

The graphic considers debt service (Amortization and Financial Expenses)

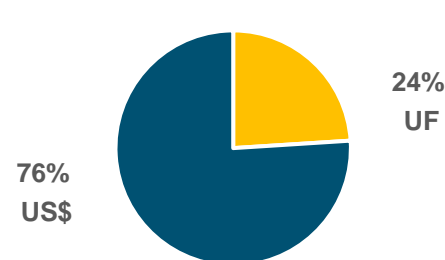
The next debt financial profile considers the STA bond issuance by US\$ 390 mm, 10 years with bullet amortization placed in January, 2022 and STS (Subsidiary) local bond by UF 3.0mm.



Debt stock by company (As of Dec-2022)



Debt stock by currency (As of Dec-2022)



* The Fx considered to convert to USD was UF/CLP \$ 35,110.98 and US\$/CLP 855.86 as of December 31, 2023 and January 01, 2023 respectively



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