

# Sociedad de Transmisión Austral

## Corporate presentation

### H1 2025 Results

# Boosting the electrification throughout the country



81

Company-owned Substations



2,389 km

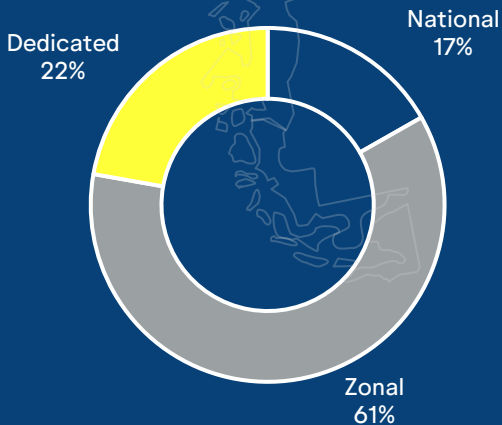
Transmission lines



4,011 MVA

Transformation capacity

## Transmission assets breakdown by system



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

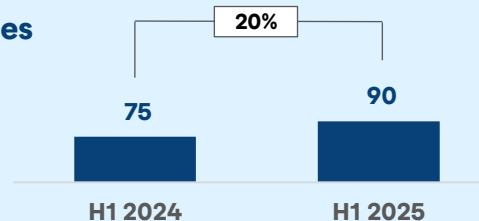
**BBB**  
Stable  
FitchRatings

**Baa2**  
Stable  
MOODY'S



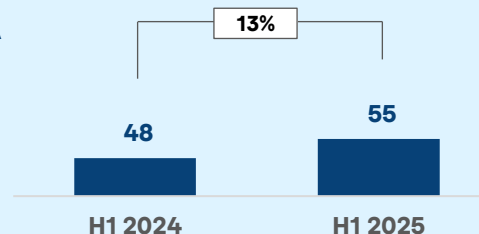
**Controllers with a sound financial position, worldwide reputation and solid track record**

## Revenues (CLP Bn)



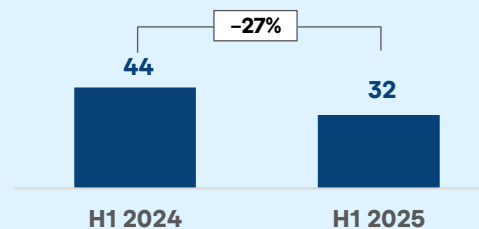
Diversified business to support the electrification process throughout the Country

## EBITDA (CLP Bn)



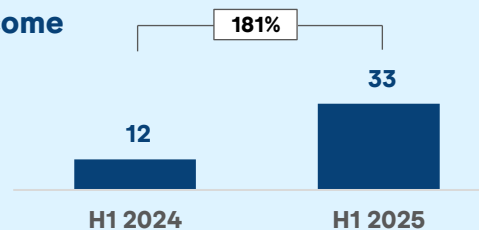
Sound financial position supported by regulated and stable cash flows

## CAPEX (CLP Bn)



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

## Net Income (CLP Bn)



Robust net income growth supported by efficiency measures and business diversification

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

## Other relevant matters to keep under the radar

### Energy Transition bill

Approved   
In 2024

### BESS national plan

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

### Project's Permits

To speed up project's construction approval

Approved 

The market context evolves, bringing new opportunities

## Undergoing transmission tariff process

### Transmission assets valorization 2024 – 2027

To set the amount to be paid for non-bided assets.  
Two parallel valuation studies are currently ongoing

Next step →

Ongoing progress reports from both consultants to monitor results

Estimated date  
(final report)

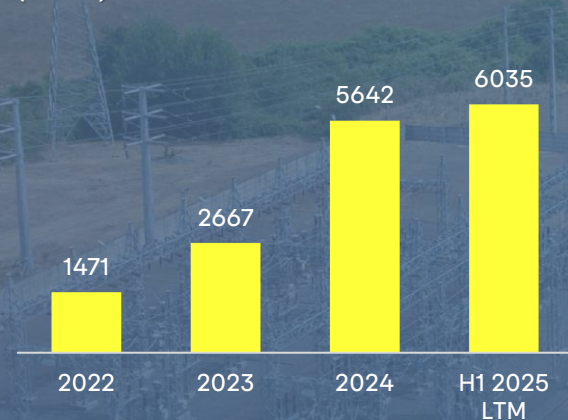


**1Q 2026**

CNE will prepare a technical report based on consultants' studies. The report can be challenged before the **Panel of Experts**, and the final decree is expected by February 2027.

# Stable cash flows with a low risk profile

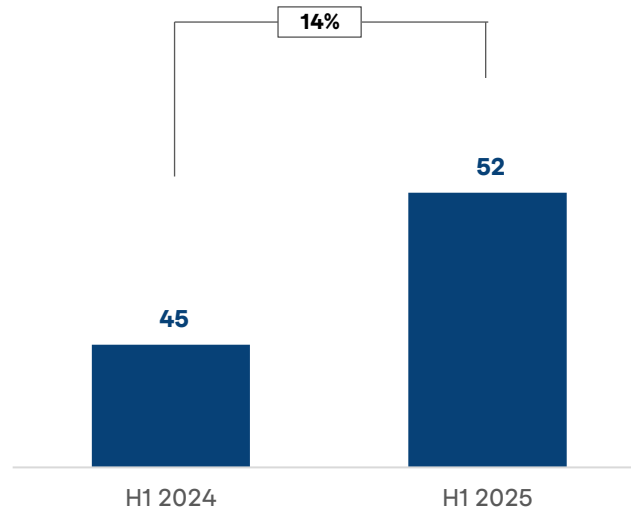
## Chilean System curtailment (GWh)



Increasingly higher curtailment arises growth opportunities for transmission companies

## EBITDA

(CLP Bn)



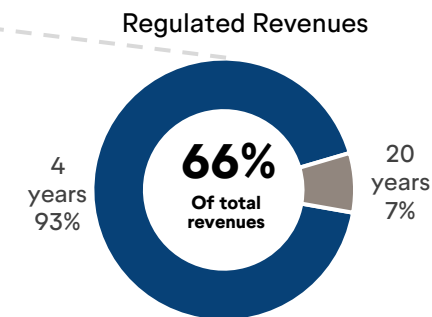
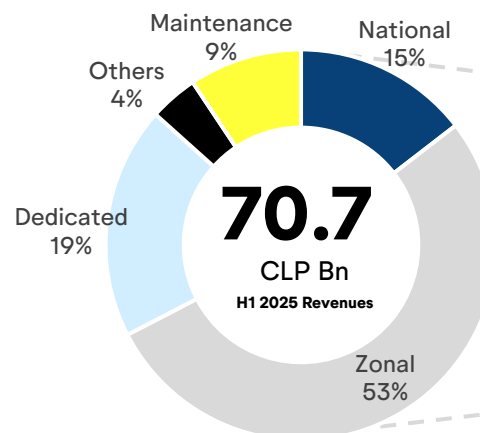
Higher (CLP +2.9 bn) indexation effects

Positive revenues (CLP +4.7 bn) from completed projects

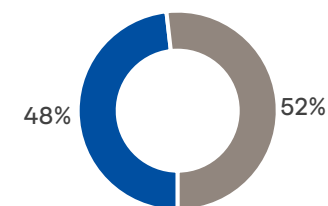
Better results (CLP +2.7 bn) from other businesses, especially with the mining business

**26.5 years**

Weighted Average Life of Dedicated Contracts



## Transmission Revenues Indexation

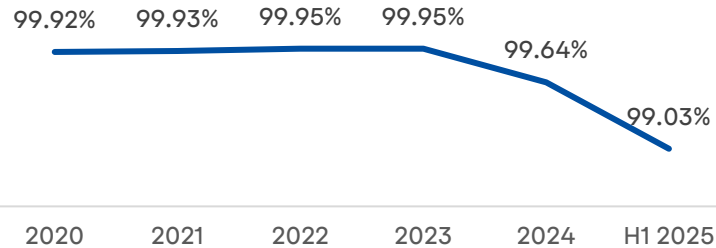


■ USD ■ UF

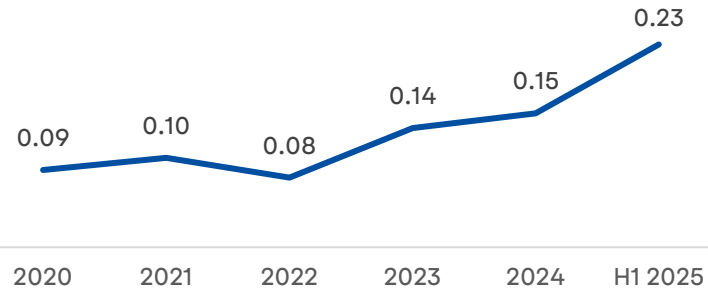
## Main transmission KPIs

### Quality

#### Average Availability Factor<sup>1</sup>



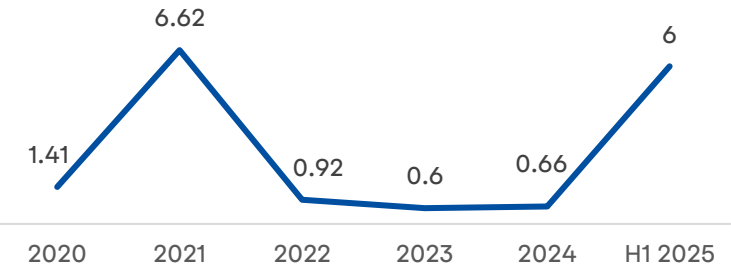
#### Average Interruption Index (SAIDI LTM)<sup>2</sup>



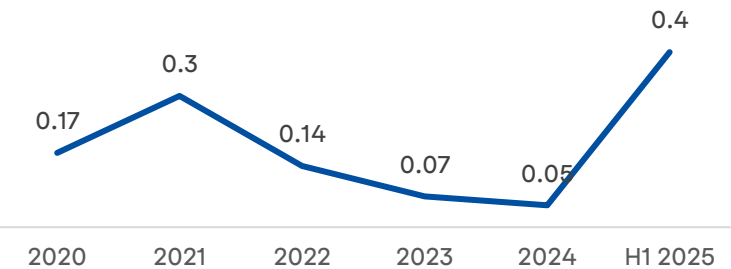
Continuous focus on quality of service and safety reflected in solid operational indicators despite geography of our facilities

### Safety

#### Lost Day Rate (LDR)<sup>3</sup>



#### Rate of Injuries Resulting in Days Away (RIRDA)<sup>4</sup>



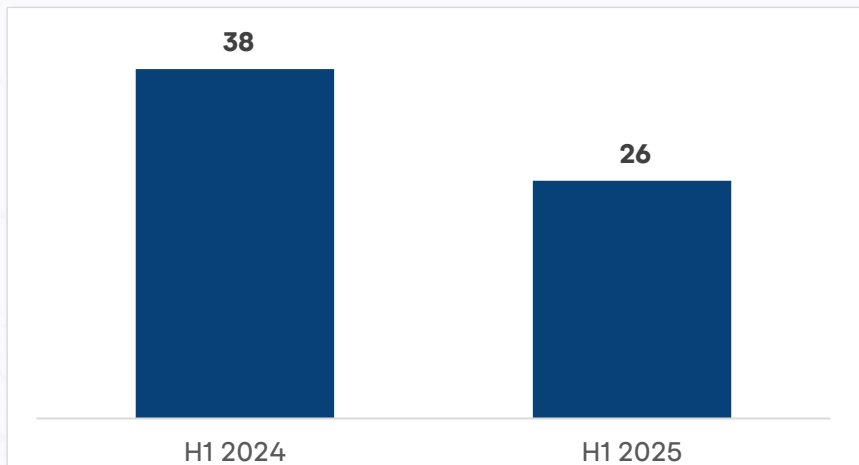
1. Average Availability Factor: percentage of time in which a transmission facility is available

2. System Average Interruption Duration Index, measured by the sum of clients affected by the interruption time divided by all clients (in hours)

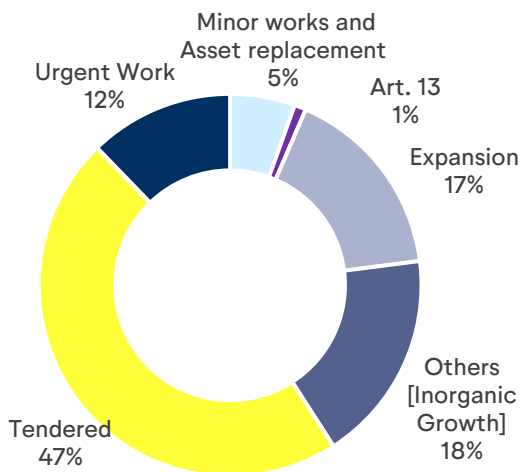
3. Total number of working days lost within a workplace due to accidents. Represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of time

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

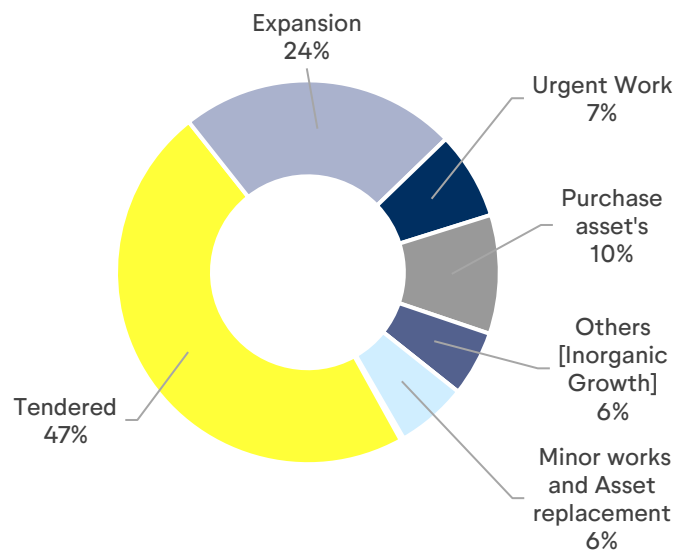
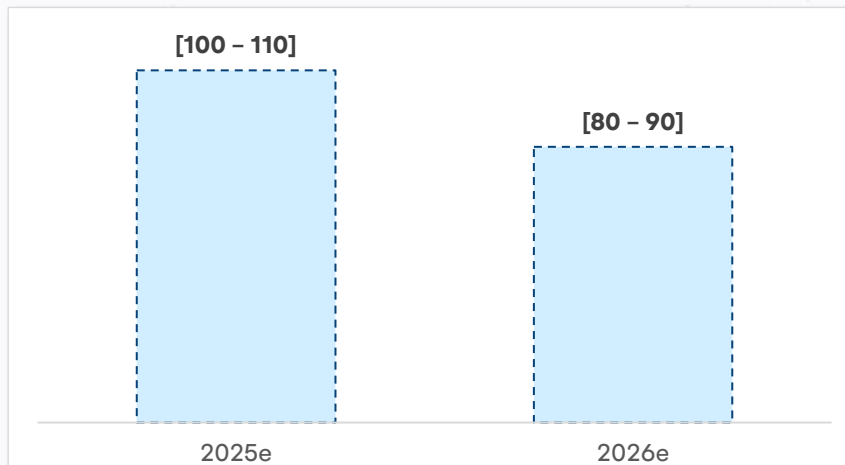
## CAPEX H1 2024 – H1 2025



### H1 2025



## CAPEX 2025 – 2026



**Driving the energy transition through strategic investments in transmisión...**

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

## Projects connected during 2025

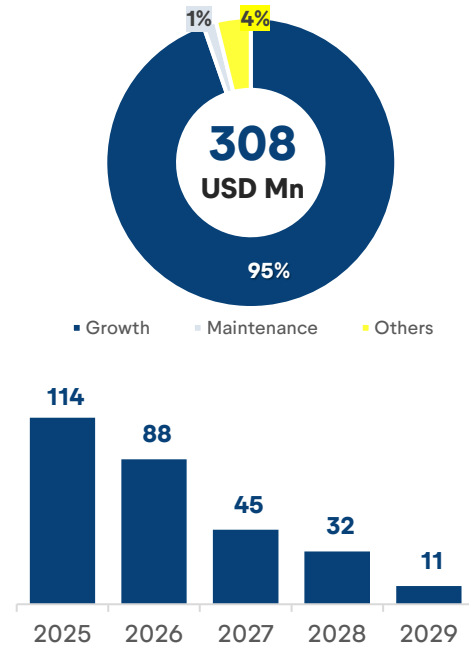
**La Señoraza Substation**  
 April 2025  
 13.5 USD Mn Total VI    0.8 USD Mn Annual VATT

**Santa Barbara S/E**  
 April 2025  
 4.2 USD Mn Total VI    0.4 USD Mn Annual VATT

**17.6 USD Mn**  
 V.I. connected projects during 2025

**1.2 USD Mn** new annual VATT contribution  
 (4.7 CLP bn in 2024)

## Estimated CAPEX 2025-29 Evolution

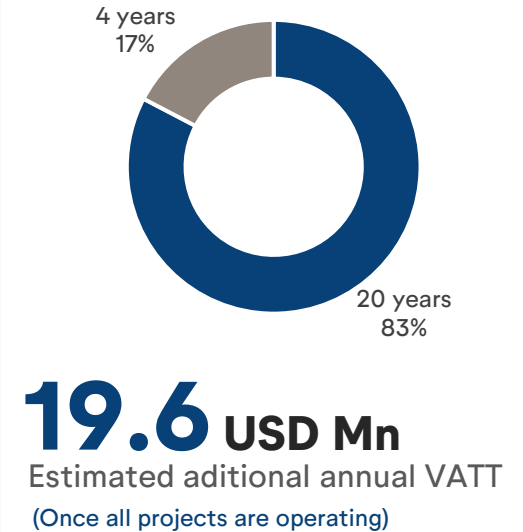


**18 projects**  
 Under construction

**248 USD Mn**  
 V.I. under construction  
 COD 2025-2029



**Stable revenues**  
 To provide certainty



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

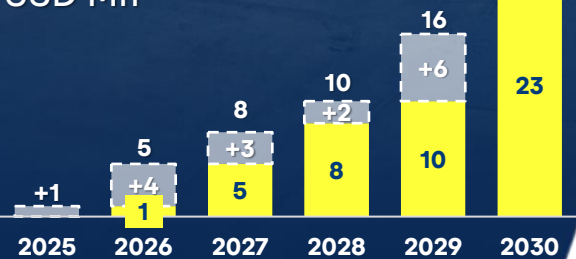
# ...through a selective growth strategy

**248 USD Mn**  
V.I. under development  
COD 2025 – 2029

**Annual V.I. entrance<sup>1</sup>**  
USD Mn



**Annual VATT evolution<sup>1</sup>**  
USD Mn



## Our diversified pipeline

Project	COD	V.I. (USD Mn)	VATT (USD Mn)	Physical progress	Project	COD	V.I. (USD Mn)	VATT (USD Mn)	Physical progress
Epuleufu Project	Q3 2025	23.4	0.6	77%	Valdivia Substation Extension	Q3 2027	4.1	0.5	88%
Pichirropulli Substation Extension	Q3 2025	4.5	0.5	73%	Valdivia – Picarte Transmission Line	Q3 2027	11.8	0.9	64%
Castro Substation Extension	Q4 2025	5.1	0.5	83%	Picarte Substation Extension	Q3 2027	3.7	0.4	38%
Frontera – María Elena & María Elena – Kimal line Capacity increase	Q1 2026	9.9	1.0	80%	Linderos Substation Extension	Q3 2028	24.5	1.7	14%
Trinidad Substation	Q1 2026	9.3	0.8	87%	El Guindal Substation Extension	Q3 2028	12.8	0.9	23%
Kimal line Capacity increase	Q2 2026	9.0	0.9	75%	Pachacama Substation Extension	Q3 2028	19.8	1.4	18%
Chiloé Substation Extension	Q2 2026	13.0	1.4	50%	Litueche Substation & Transmission Line	Q1 2029	20.7	1,5	15%
La Ruca Substation Extension	Q1 2027	7.9	0.8	53%	Fuentecilla New Transmission Line	Q1 2029	32.4	3.5	7%
Chonchi Gamboa Project	Q2 2027	26.4	2.0	31%	Fuentecilla Substation Extension	Q1 2029	10.1	1.1	7%

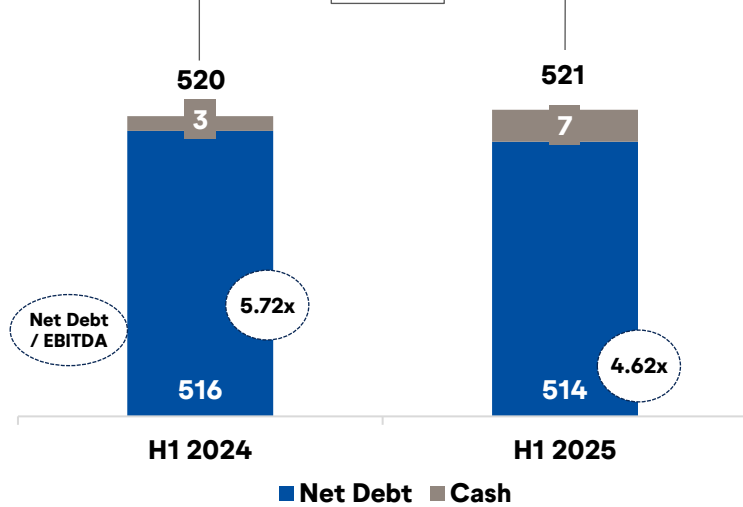
**19.6 USD Mn**  
Estimated additional annual VATT  
(Once all projects are operating)

1. Includes La Señoraza Substation and Santa Barbara S/E projects that were commissioned during this year.

# Solid financial structure supporting debt schedule

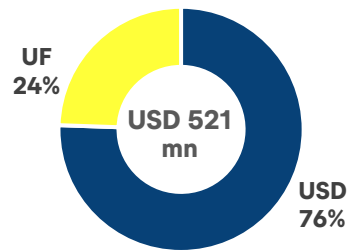
## Gross Debt

(USD Mn)<sup>2</sup>



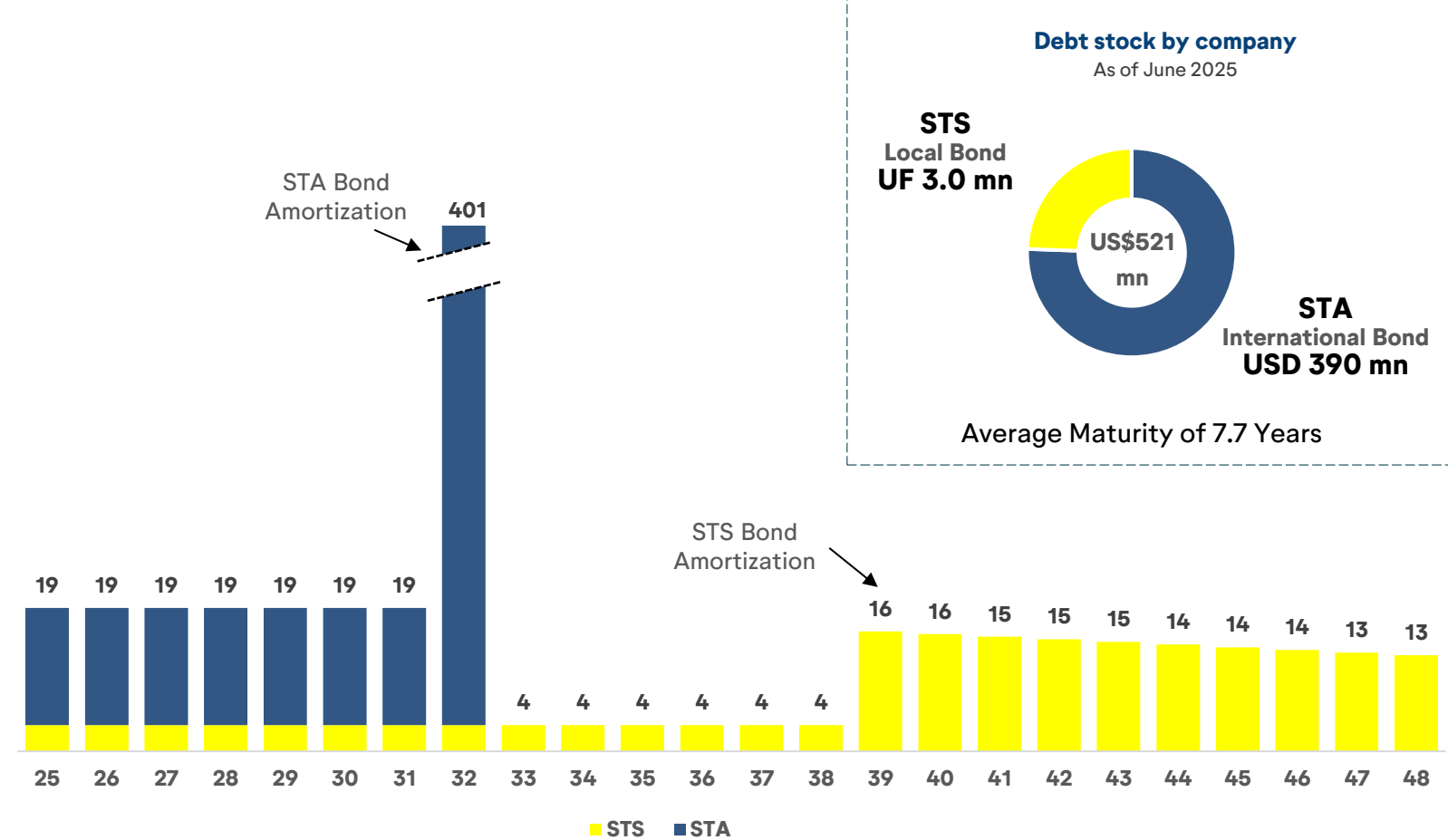
## Debt stock by currency

As of June 2025

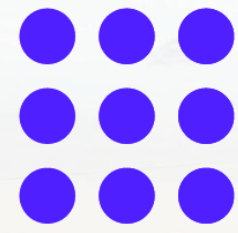


## Debt maturity<sup>1</sup>

(USD Mn)<sup>2</sup>



1. The graphic considers debt service (Amortization and Financial Expenses)  
 2. The FX considered to convert to USD was UF/CLP \$ 39,267 as of June 30, 2025 and US\$/CLP 933,42.



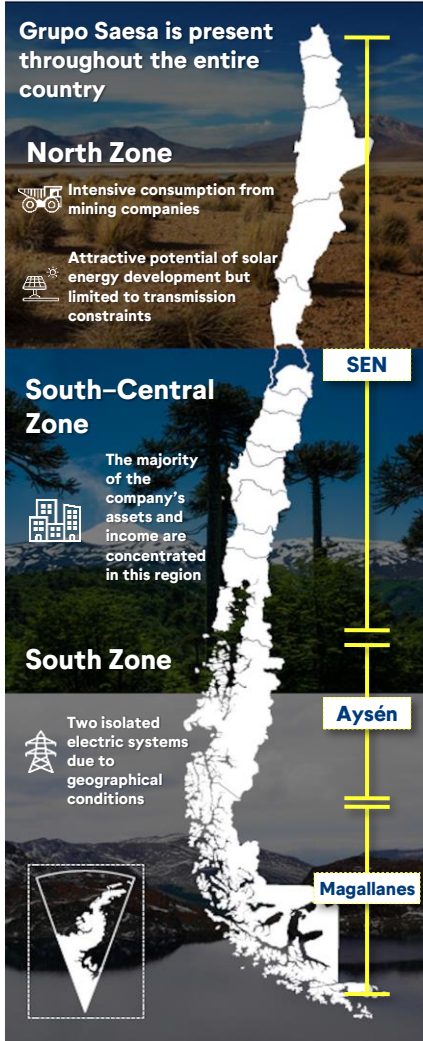
# Sociedad de Transmisión Austral

## Corporate presentation

### H1 2025 Results

# Exhibits

# STA is part of Grupo Saesa...



## Sustainability

as a **core value** of our strategy



Grupo Saesa figures



**+2,000**  
Workers



**5°**

Recognized as a **Great Place to work**



GRESB

**390**  
USD mn

**87/100 pts.**

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

**+500**  
CLP million

**Social programs in 2024**  
85k people benefited

**19%**

**Womens in the organization**  
Diversity and inclusion within the company culture

**0.5**

**RIRDA**  
Safety: Non-negotiable



50%



50%



**Inversiones Eléctricas del Sur S.A.**

**STM**



**STA**

Saesa Gestión y Logística SpA



**STA II**

→ **STS**

→ **SATT**

→ **STN**

→ **STC**

→ **Tolchén**

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

# A robust, competitive, and renewable-driven power system...



## Chile as an investment hub

**Market stability** with investment-grade credit ratings and sound fiscal management

**Strong institutions and rule of law** ranked among the top in Latin America for governance

**Business-friendly environment** consistently ranked top in Latin America in the Index of Economic Freedom

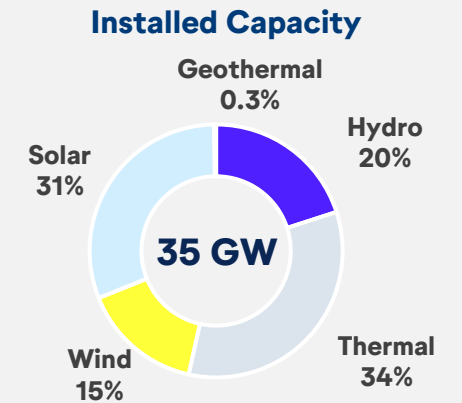
**Energy transition leadership** with clear policies and one of the highest renewable shares in the OECD

## Chilean system figures

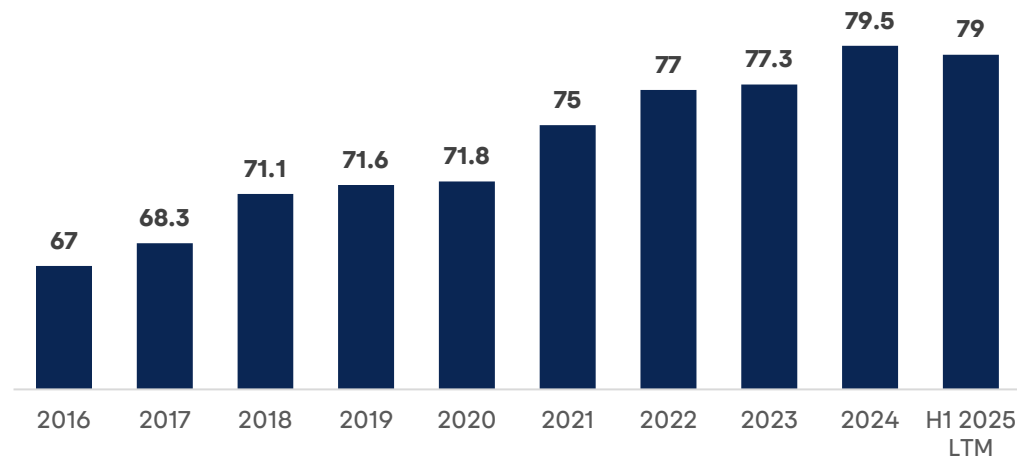
**+40,000 km**  
Transmission lines

**+7 MM**  
Distribution clients

**118k MVA**  
Installed transformation capacity in SEN



## Chilean energy sales (TWh)



Stable business aligned with economic cycle

# ...where Grupo Saesa continues to strengthen its position as a key player in the sector...

Stable **investment-grade OECD country** with strong institutions and growth prospects to support long-term investments

**Proven framework** in place with almost 40 years of experience since the first privatization in the power industry

Regulated infrastructure and competitive electricity generation industry, with **clearly defined segments** fully operated by private companies

Favorable and constructive regulatory environment, that defined **transmission as a key enabler** of the energy transition, rising growth opportunities

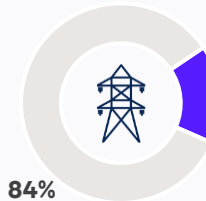
## Generation

Generation and sale of energy and capacity in the spot market or through PPAs with regulated and unregulated customers



## Transmission

Transmits electricity via high-voltage networks over long distances. As a natural monopoly, it is subject to regulated tariffs and must ensure open, non-discriminatory access.

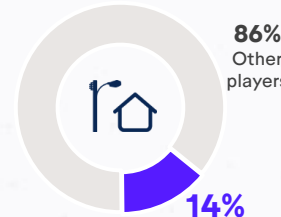


**Grupo Saesa**  
2<sup>nd</sup> largest player

84%  
Other players

## Distribution

Delivers electricity below 23 kV to consumers within concession areas. Serves both regulated and unregulated customers.



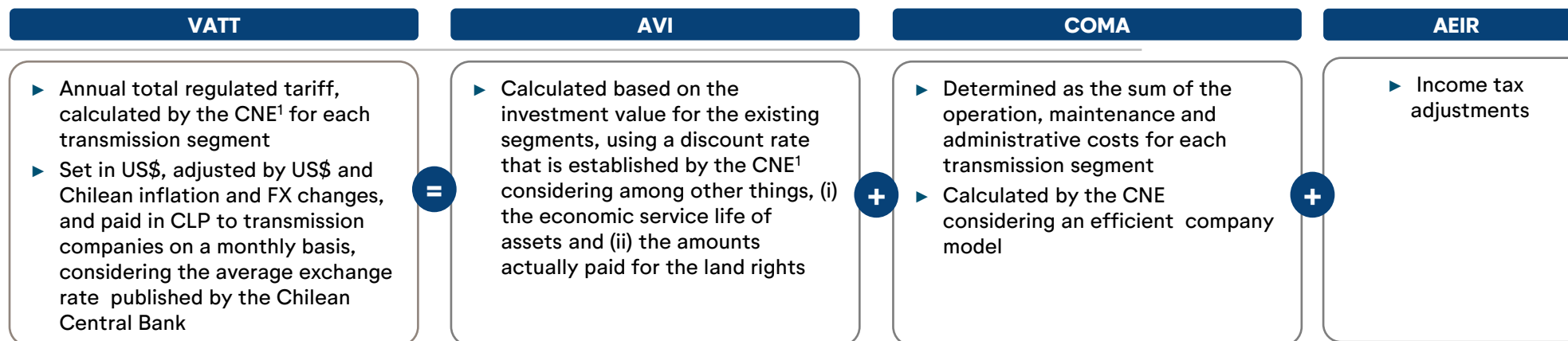
**Grupo Saesa**  
3<sup>rd</sup> largest player



## 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 CNE<sup>1</sup> 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**

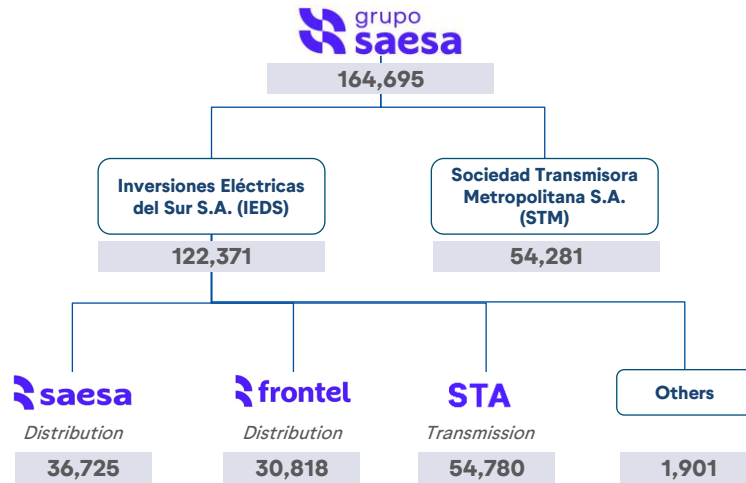
## Tariff Components



- ▶ The economic service life of assets will be preliminarily determined by the CNE<sup>1</sup> 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

# Solid financial position

## EBITDA – MM\$CLP



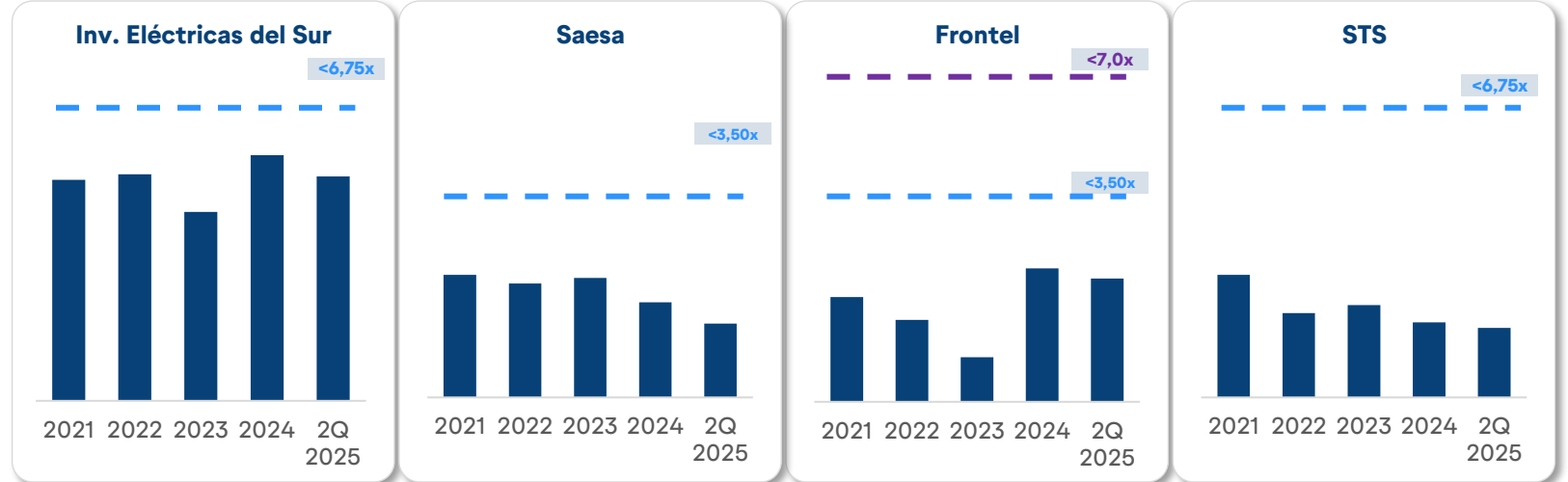
### Distribution segment EBITDA

59,979

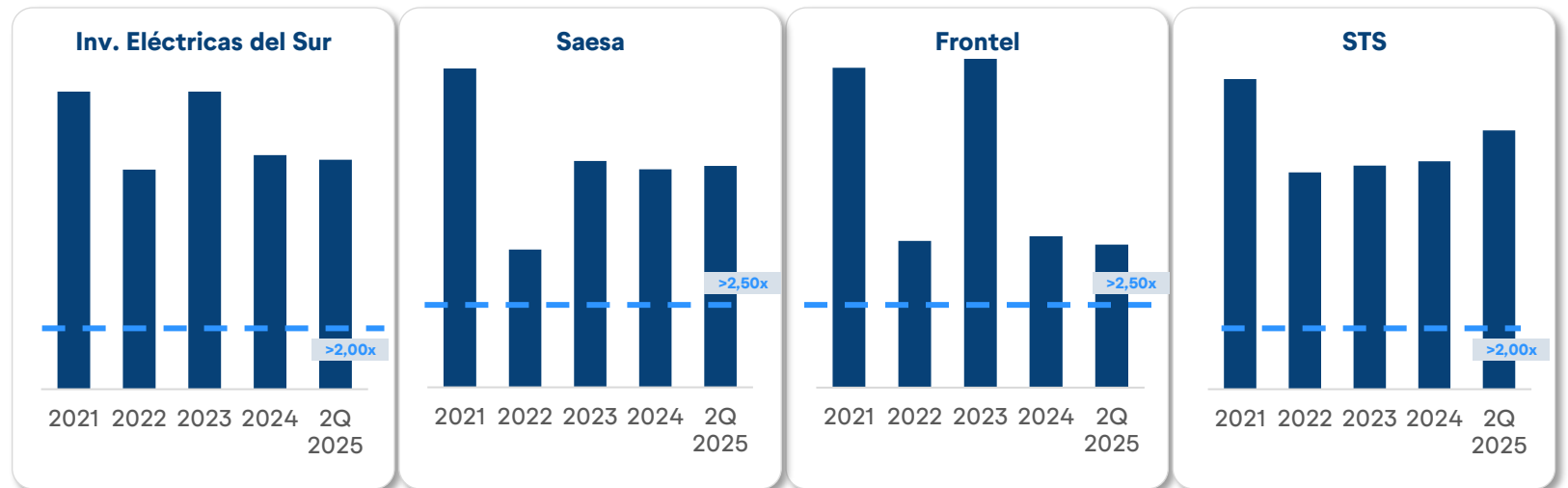
### Transmission segment EBITDA

96,793

## DFN / EBITDA



## EBITDA / GGFF

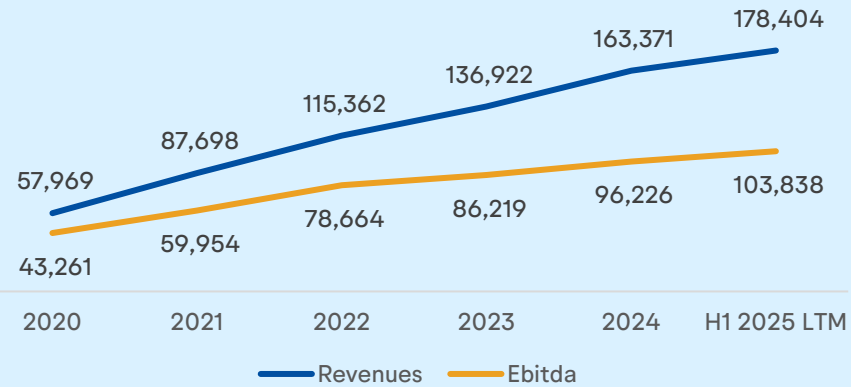


Covenants

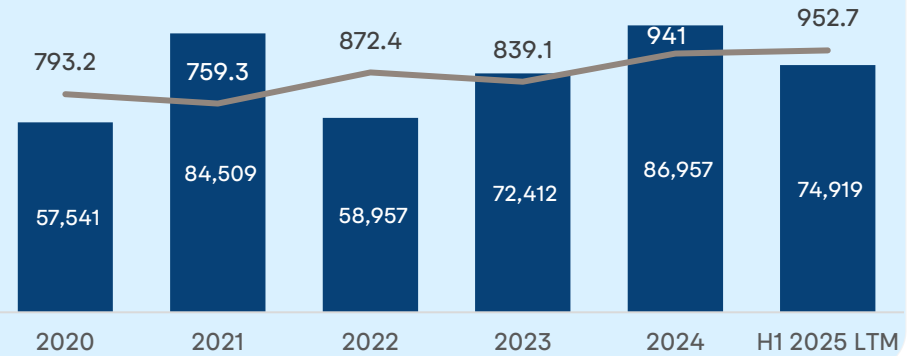
New Covenant

# ● Solid performance delivering a sound financial position

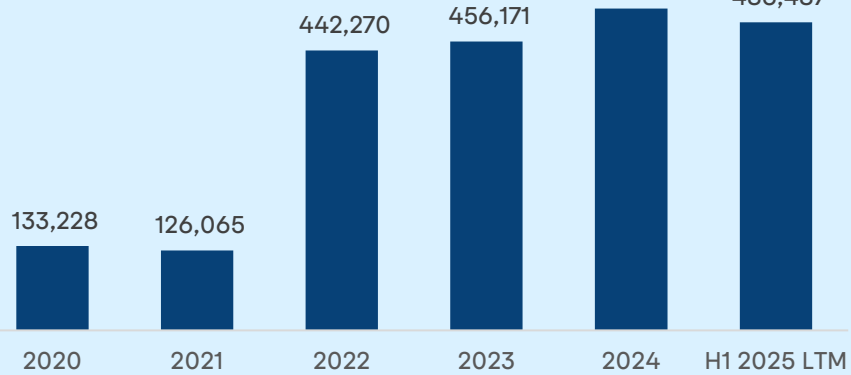
### Revenues and EBITDA (CLP mn)<sup>1</sup>



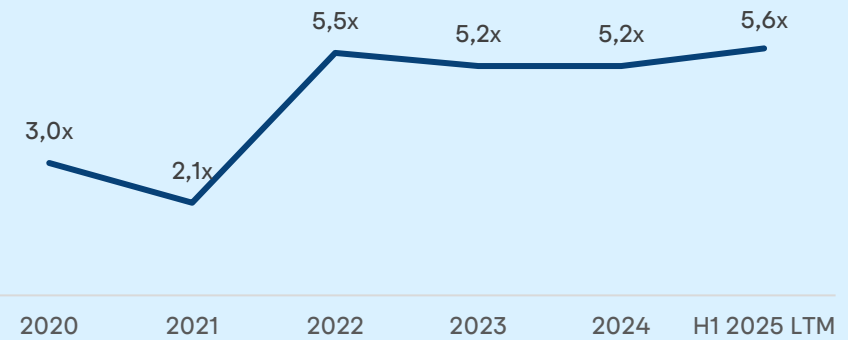
### CAPEX evolution (CLP mn)<sup>2</sup>



### Financial Debt (CLP mn)



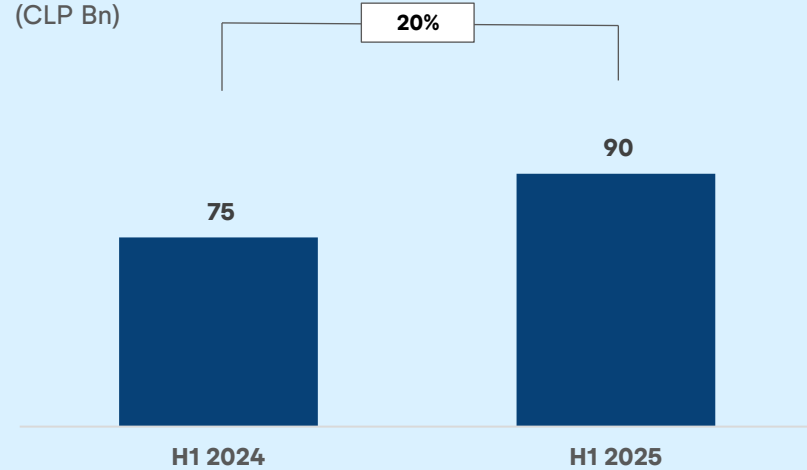
### Net Financial Debt / EBITDA



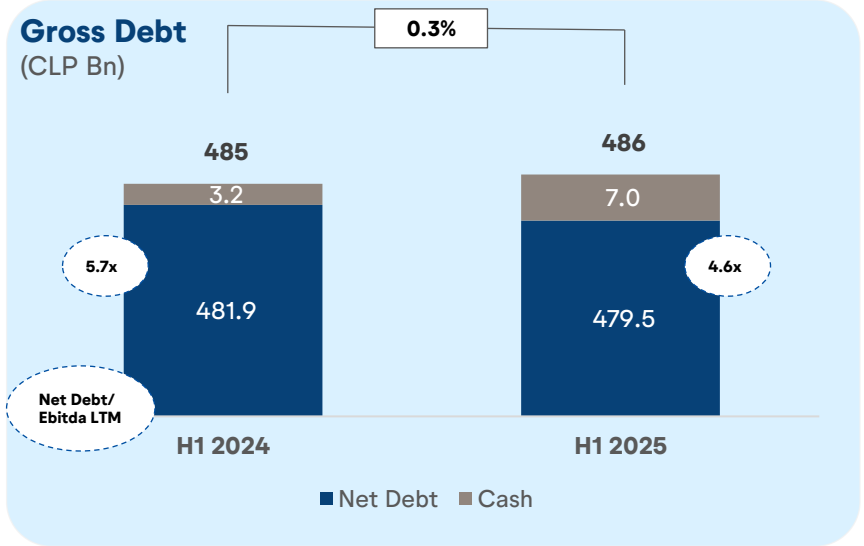
1. Revenues consider Revenue from ordinary activities and other

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

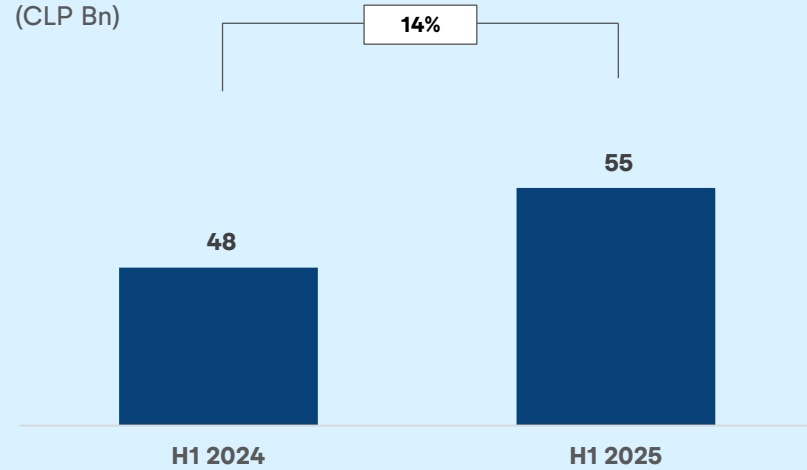
**Revenue**  
(CLP Bn)



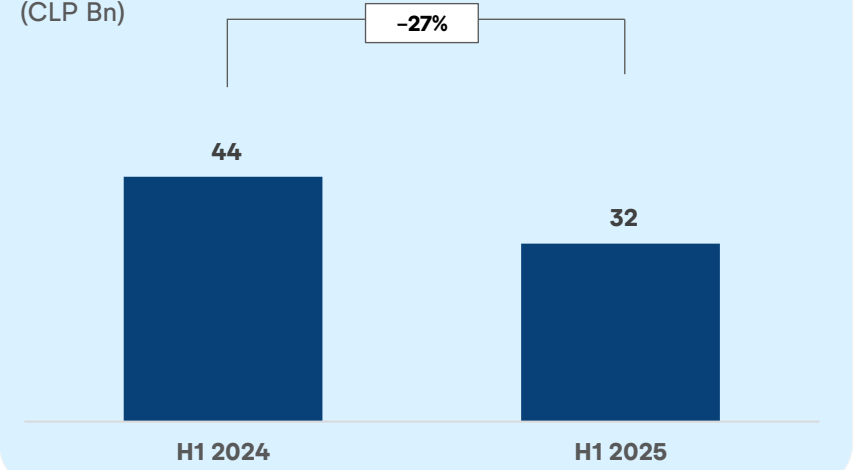
**Gross Debt**  
(CLP Bn)



**EBITDA**  
(CLP Bn)

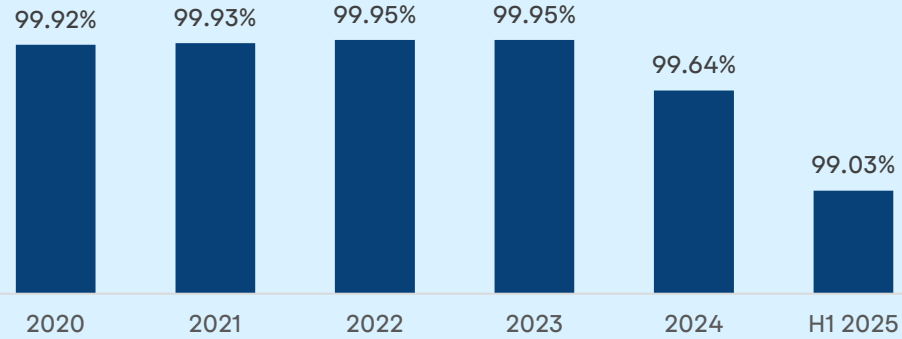


**CAPEX**  
(CLP Bn)

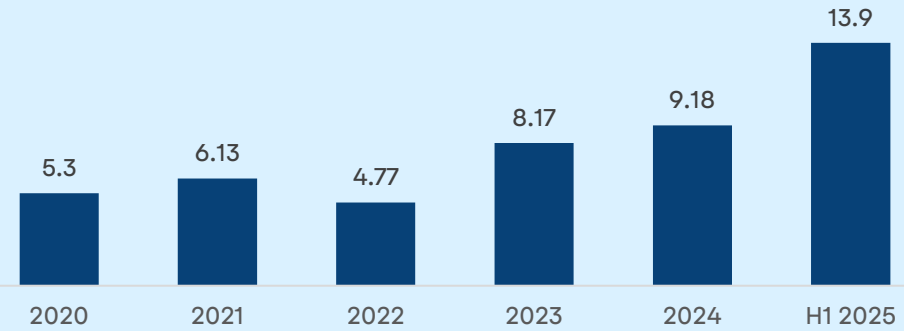


## Quality of service KPIs

### Average Availability Factor<sup>1</sup>

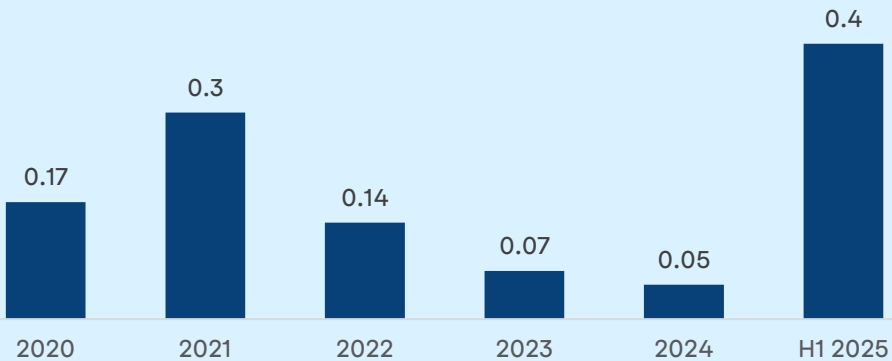


### Average Interruption Index (SAIDI)<sup>2</sup>

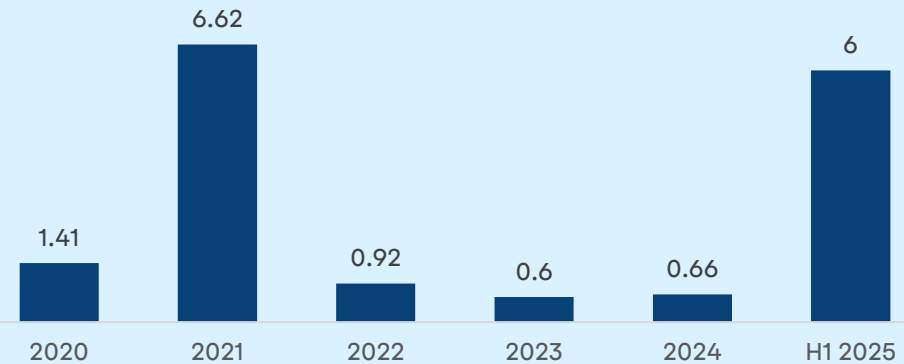


## Safety KPIs

### Rate of Injuries Resulting in Days Away (RIRDA)<sup>3</sup>



### Lost Day Rate (LDR)<sup>4</sup>

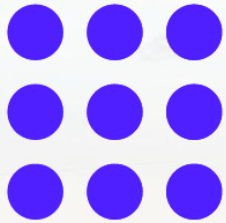


1. Average Availability Factor: percentage of time in which a transmission facility is available

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 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



# Sustainability strategy

# ...creating long-term value for society, the environment, and the sustainable energy future of Chile.



Contributing with the energy transition

**390** USD mn  
**Green bond issued in 2022**  
**+2 million Tons CO<sup>2</sup>eq**  
 Emission avoided since bond issuance

**30**  
 Electric vehicles for operational staff

**+10**  
 CO<sub>2</sub> Emission reduction initiatives



Empowering social communities and employees



5° place GPTW  
**Top 5 since 2018**



**19%**  
 women in the organization



**+210k**  
 Beneficiaries of social programs in 2024



**+7k**  
 Customers supplied with electricity in remote areas



Strong commitment with governance, ethics and compliance



Solid Compliance Management System since 2017



**87/100**  
 pts.



Recognized for the **fifth consecutive year** for commitment to integrity

## Chilean energy transition process require ambitious goals:

**80%**

Chilean Renewable generation by 2030

**0%**

CO<sub>2</sub> emissions from energy system by 2030

**100%**

Of public transportation will be electric by 2030

**40%**

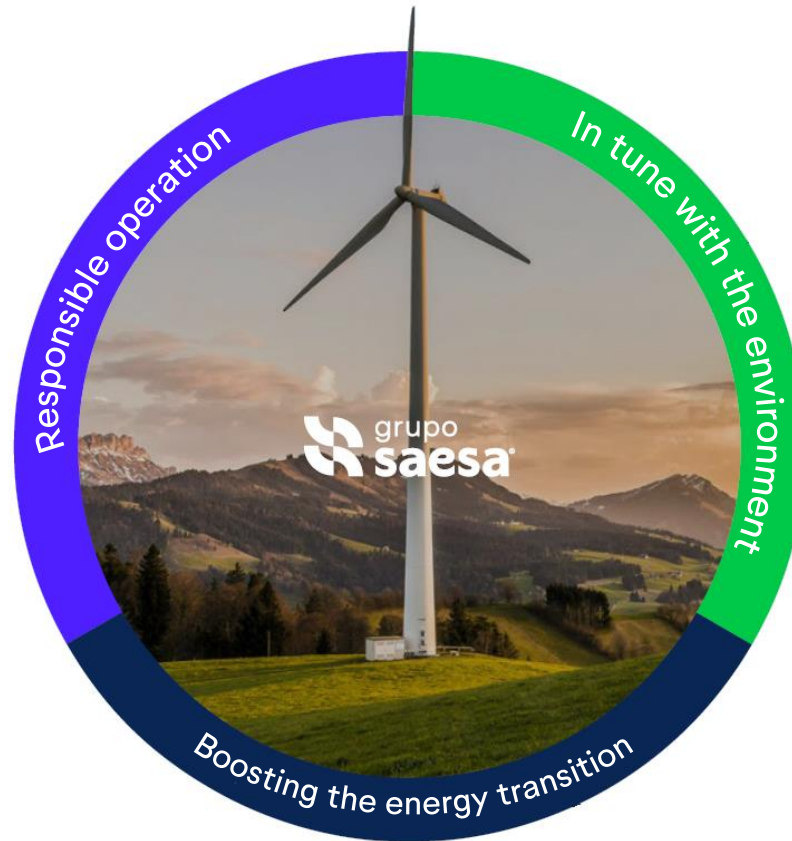
Of personal vehicles will be electric  
 100% of the new cars sold must be electric starting from 2035

## The energy transition requires companies driving a sustainable future



## 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.

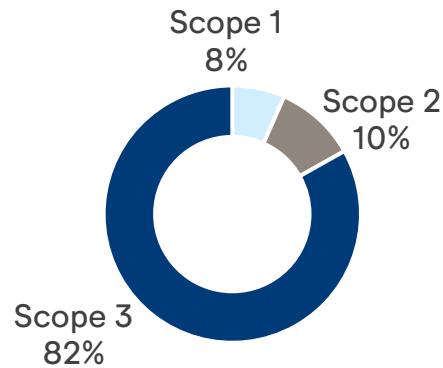
RESPONSIBLE OPERATION

IN TUNE WITH PEOPLE AND ENVIRONMENT

BOOSTING THE ENERGY TRANSITION

# We protect what sustains us

CO<sub>2</sub> Emissions 2024:  
**1.6m tCO<sub>2</sub>e**

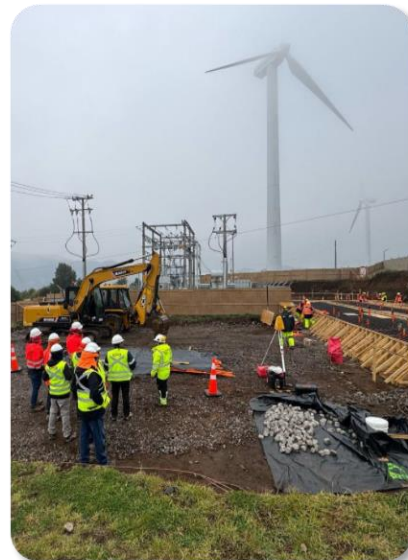


### Main sources

**Scope 1:** Primarily stemming from remote, diesel-reliant communities outside the main grid

**Scope 2:** Mainly related to energy losses tied to fossil-based generation. Reducing them requires grid upgrades and Chile's shift to renewables.

## Ongoing initiatives aim to reduce CO<sub>2</sub> footprint



**10 projects under development related to**

- Renewable development
- New lines
- Lines strengthening (to reduce energy losses)

**4.4k T of CO<sub>2</sub> will be avoided once completed**



**117 Hectares reforested during 2024**



**+5k Poles processed through circular economy initiatives**

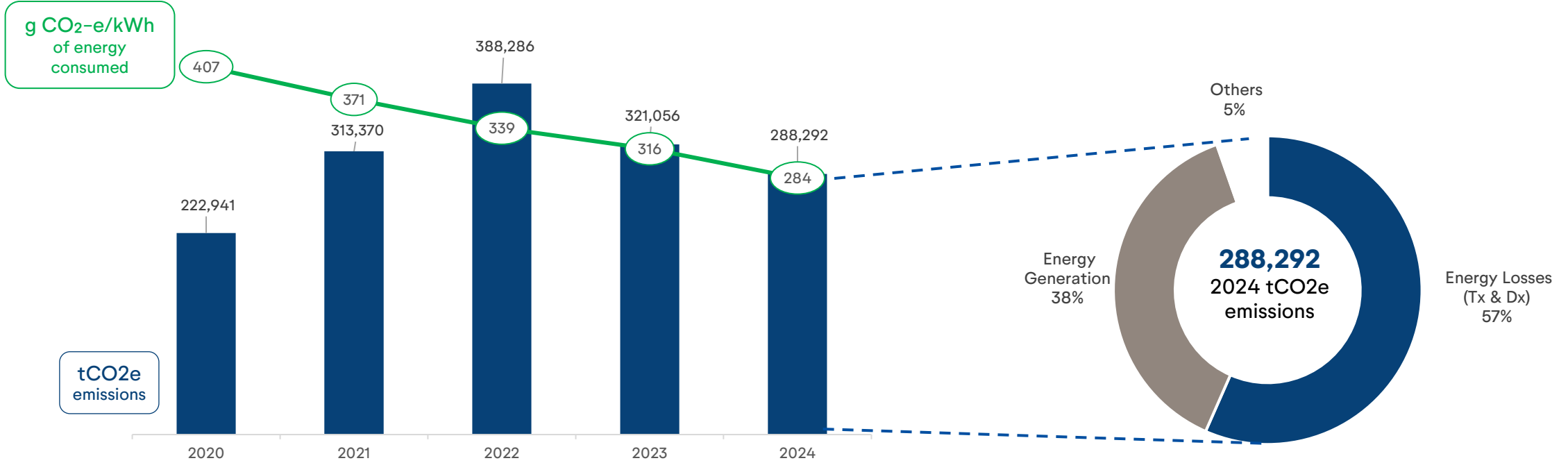


**2.1k ton Waste managed 21% Hazardous waste**

We continue with our commitment to reducing CO<sub>2</sub> emissions, promoting circular economy practices across our value chain, minimizing our environmental impact, and contributing to a cleaner energy matrix in Chile

# Advancing in our emissions reduction journey...

### Delivering on Sustainability: Scope 1 & 2 Progress 2020 – 2024



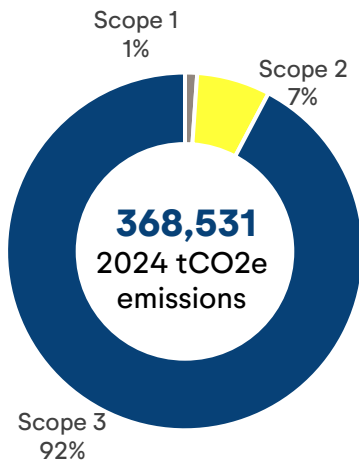
Reduced intensity factor driven by improved energy loss performance

Over 90% of our Scope 1 & 2 emissions are linked to energy generation and losses

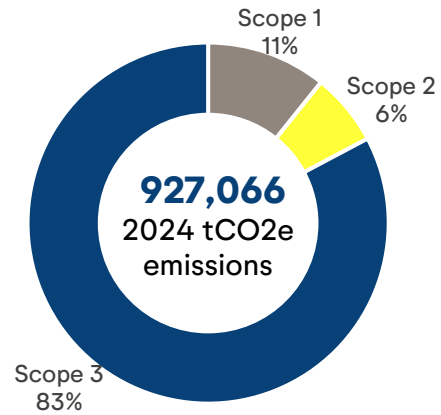


10 active projects targeting renewable generation and grid enhancements to reduce energy losses

## frontel



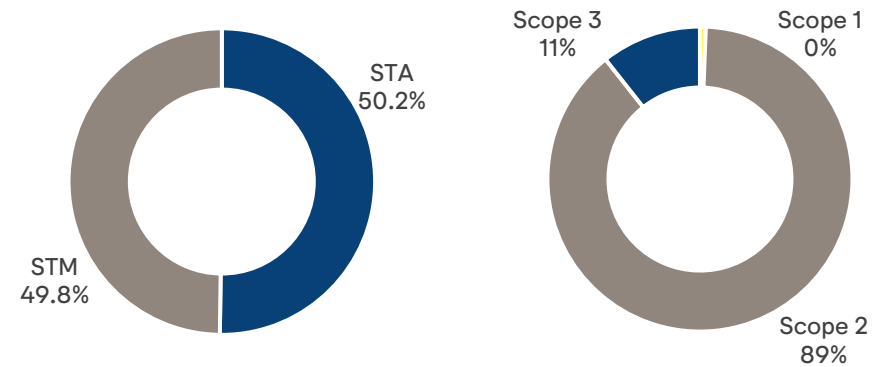
## saesa



## Transmission segment

**89,937**  
2024 tCO<sub>2</sub>e emissions

**90% from energy losses**



Focused initiatives are underway to enhance operational efficiency and support long-term emissions reduction across our distribution and transmission networks.



Building an inclusive culture and maintaining our leadership in the energy sector's Great Place To Work rankings.



19% of the workers are women



20% of leadership positions are women



Promoting a diverse and inclusive culture



Ranked 31st in the Employers For Youth Best Places to Work survey.



90% of workers feel proud when they tell others they work at Grupo Saesa



+35,000 hours of training programs



Significant **Safety** gains with an **88.5% drop in RIRDA**

## A key matter throughout the company

- ✓ Monthly report with key indicators and critical issues
- ✓ Joint report with Risk Management on strategic risks and action plans

These results reflect a stronger preventive culture enabled by ongoing improvement and sound risk management

10

Health & Safety Committees in the Company



+8

Employee Wellness Initiatives



+88,000

Hours of security training



## Structured Risk Management for Strategic Resilience

- Structured risk management framework, supported by a dedicated **Risk Committee with direct reporting to the Board**
- Defined mitigation plans that strengthen decision-making and resource allocation
- Improved visibility of threats and vulnerabilities across operations
- Greater control over unplanned costs from projects and operational adjustments.

### Guidelines

- **COSO II ERM 29017** (Enterprise Risk Management)
- **ISO 31000** ( Risk Management Guidelines)
- **ISO 55001** (Asset Management System)
- **ISO 22301** (Business Continuity Management System)

**Risk Matrix**  
COSO II and  
ISO 31000  
Methodology



**Corporate Governance**  
Board of Directors,  
Executive Committee and  
Process Owners

### Results

218 mitigation plans  
+ 80 collaborators  
+ 50 indicators

## That's why we are a reference for the industry...



  
**+1,000**  
Light poles  
**replaced**

  
**+2.500**  
workers  
on site

  
**+900 km**  
Distribution lines  
affected

Our intensive investments and risk management strategy allowed us to **navigate the crisis more effectively**

# Fostering a culture of integrity and compliance across the organization



Robust crime prevention model, supported by audits, internal controls, and defined sanction procedures.

Dedicated Integrity Committee and a confidential whistleblower channel reinforce a culture of transparency and accountability

Periodic training programs reflect the company's commitment to upholding the highest compliance standards across its operations.

Recognized for integrity practices, consistently awarded for our ethical commitment and responsible corporate conduct.

## Robust compliance governance structure

### Governing Corporate Bodies



Board of directors



Executive Teams



Integrity Committee



Compliance Area



Responsible Subject of the Crime Prevention Model

### Components



Crime Prevention Model



Compliance Management System



Integrity Standards



Policies, Standards, and Procedures

# Experienced management team to cope with new energy sector challenges, and risk management



**Iván Díaz-Molina**  
Chairman  
Civil Engineer



**Jorge Lesser**  
Vice-Chairman  
Civil Engineer



**Juan Ignacio Parot**  
Director  
Civil Industrial Engineer



**Shama Naquashbandi**  
Director  
Lawyer



**Luz Granier Bulnes**  
Director  
Bachelor of Business



**Jon Reay**  
Director  
Portfolio Manager



**Ashley Munroe**  
Director  
Bachelor of Commerce



**Igor Romitelli**  
Director  
Bachelor of Laws



**38%** Women on board



**Monthly**

Board meeting frequency

## Diverse Prior Experiences

Finance, Corporate Governance, Regulation, Electricity sector, Risk Management.

## Broad Education Background

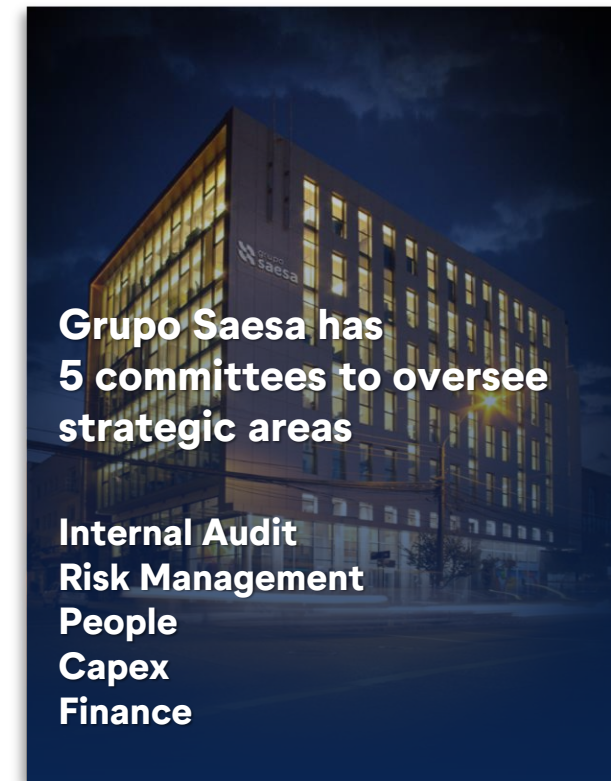
Law, Business, Civil Engineering, Management

## Comittees

Integrated structure for **informed decision-making**

Committees **meet periodically** to review key issues

Board committees include **senior executives and directors**





# Sociedad de Transmisión Austral

## Corporate presentation

### H1 2025 Results

## Contacts us

**Mauricio Nuñez**

**Director of Finance**

[mauricio.nunez@saesa.cl](mailto:mauricio.nunez@saesa.cl)

**Alex Radrigan**

**Deputy Corporate Finance Manager**

[alex.radrigan@saesa.cl](mailto:alex.radrigan@saesa.cl)

**Pablo Contreras**

**Head of Investor Relations**

[pablo.contreras@saesa.cl](mailto:pablo.contreras@saesa.cl)

**Investor e-mail**

[infoinversionistas@saesa.cl](mailto:infoinversionistas@saesa.cl)



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