



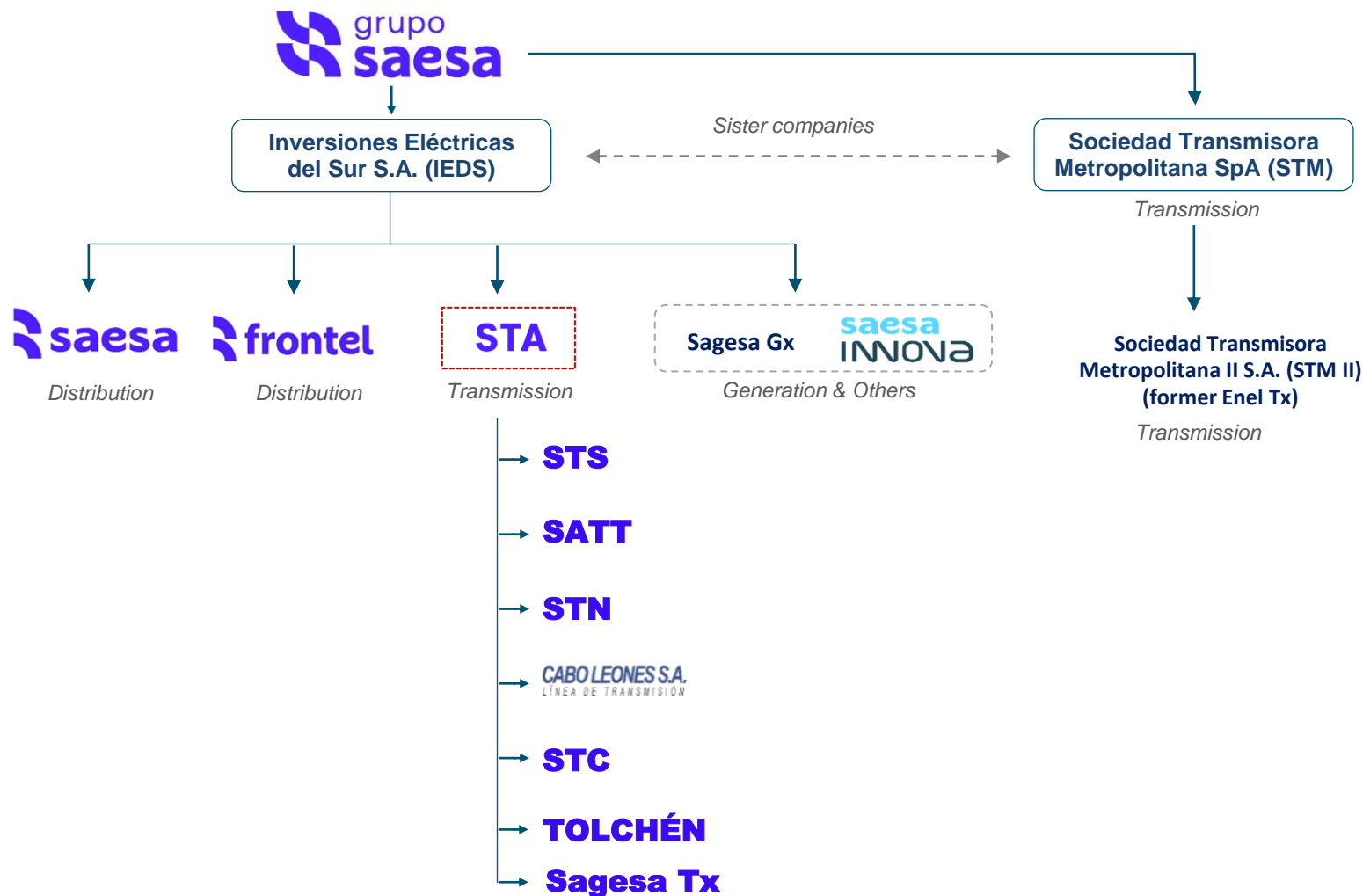
STA

grupo
saesa

Results review
As of Mar-2023

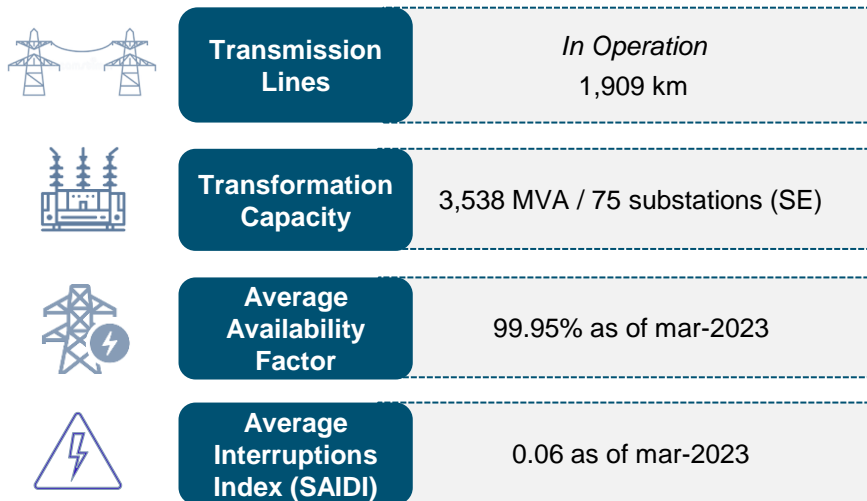
July 2023

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



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

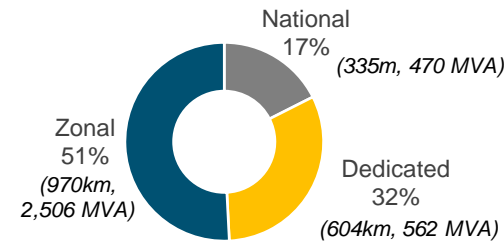


Financial Highlights (CLP mm)(*)	Mar-2023	Dec-2022
Revenues LTM	125,357	115,362
EBITDA LTM	83,381	78,664
Capex(1)	7,723	60,803
Financial Debt	415,853	442,270
Net Financial Debt / Ebitda LTM	4.9x	5.5x

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

Assets Breakdown

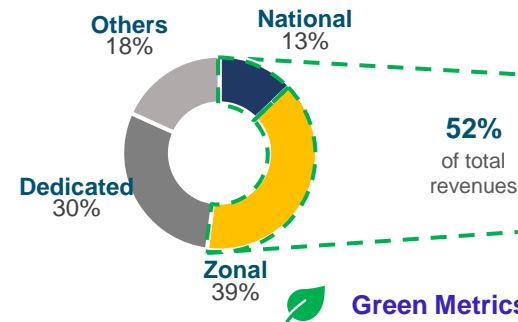
Transmission assets breakdown by system



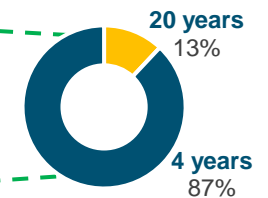
Indexation of Revenues⁽³⁾



Revenues breakdown



Regulated Revenues



Green Metrics

<p>993 MW⁽²⁾</p> <p>Renewables connected in installed capacity in our Tx Assets</p> <p>As of Dec-22</p>	<p>2,319 GWh⁽²⁾</p> <p>Renewable energy injected to the grid by our Tx Assets</p> <p>Jan 22 – Dec 23</p>	<p>685,830 tCO₂⁽²⁾</p> <p>Avoided due renewable energy generated and connected to the grid by our Tx Assets</p> <p>Jan 22 – Dec 23</p>
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(*) Source: FY 2022 Audited Financial Statements and Mar-2023 Consolidated Classified Interim 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. Pending to update as of Mar-23

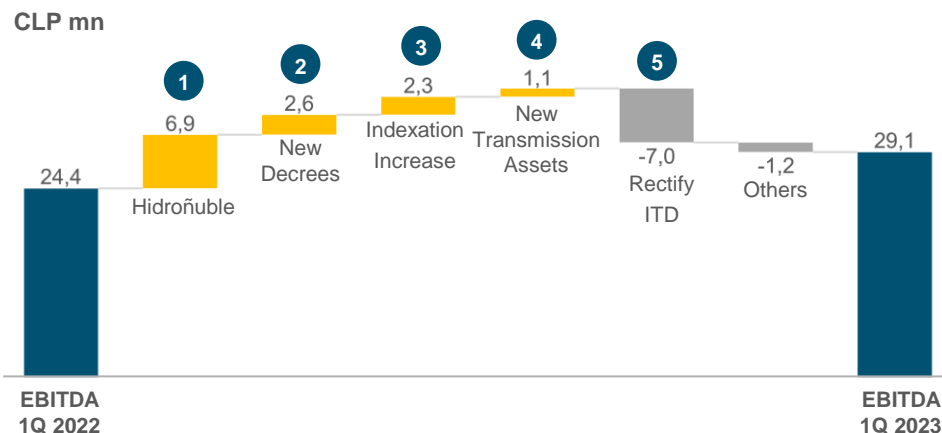
3. Considers toll revenues only

Solid operational results and continuing Ebitda growth

Income Statement (CLP mm)	Mar-2023	Mar-2022	Var	Var %
Revenues	41.384	31.388	9.996	31,8%
Expenses	-12.299	-7.019	-5.279	75,2%
Ebitda	29.085	24.369	4.716	19,4%
Depreciation/amortization	-4.533	-3.862	-672	17,4%
Ebit	24.552	20.507	4.045	19,7%
Non-Operating result	9.604	-4.191	13.795	-329,1%
Tax	-8.402	-4.102	-4.300	104,8%
Profit from discontinued operations	793	1.614	-821	-50,9%
Net Income	26.547	13.829	12.718	92,0%

- 1 Positive extraordinary effect as a result of booking the present value of all receivable installments related to the compensation for the postponement of the commissioning of Hidroñuble power plant.¹
- 2 Better valuation (with respect to the estimates maintained by the company) of transmission assets due to new decrees commissioning of new transmission assets.
- 3 Higher VATT indexation due to higher local CPI, higher Fx USD/CLP and higher US CPI.
- 4 Commissioning of new transmission assets.
- 5 Recognition of rectify ITD (Spanish acronym for “Final Technical Report”).

EBITDA breakdown



DS7T-22 Decree

Cash Flows received in jun-23	CLP bn
A/R provision offsetting	16.5 i
Transfer to third parties w/o provision	10.1 ii
A/P VATT differences	8.4 iii
A/P Future cash flows	4.3 iv
Total	39.3

- i) Tx provisions from Account receivable
- ii) Amounts that will be pass through to third parties (reassignments to dedicated Tx clients)
- iii) VATT estimation differences from assets that are not yet valued by the CNE
- iv) cash flows that were advanced

1. The contractual option exercised by Hidroñuble resulted in five annual installments amounted to USD 2 mn each one.

Projects portfolio

Currently STA has US\$ 318 mm in Investment Value⁽¹⁾(VI) which 56% represent tendered tariff projects (fixed revenues by 20 years). The tendered tariff projects (20-years) have a physical progress of 31% and the 4 year tariff period projects have 72%. The average Physical progress of the whole portfolio is 48% and the CODs will be obtained from 2023 to 2027 (the core is between 2023-2025 where just the projects “SE Trinidad” and “Proyecto Chonchi” will entry in operation in 2026 and 2027, respectively).

Tariff Scheme	Total VI	Participation (%)	Physical Progress	Remaining VI to be funded
Tendered tariff projects (20 years)	US\$ 179 mm	56%	31%	US\$ 125 mm
4 years tariff period projects	US\$ 139 mm	44%	72%	US\$ 39 mm
Total	US\$ 318 mm	100%	48%	US\$ 164 mm

Still pending to fund US\$ 37mm in green projects.

New Revenues per year

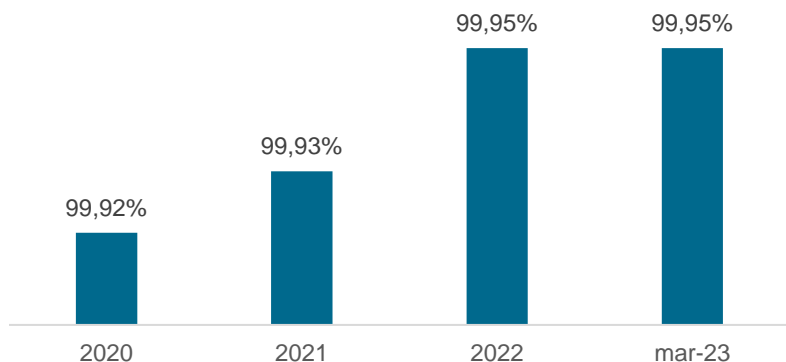
The table below shows COD for every Project per year and the VATT each one will obtain as new revenues. Please note that it states the full amount per year, but due each one will be entering into operation in different times during the year, they will receive the correspondent proportion in that year.

Tariff Scheme	2023		2024		2025		2026 - 2027	
	Detail	VATT	Detail	VATT	Detail	VATT	Detail	VATT
Tendered tariff projects (20 years)	Nueva SE La Ruca	1.7	Nueva SE La Señoranza	4.1	Proyecto Epuleufu	6.4	Proyecto Chonchi Gamboa	2.0
	Ampliación SE Negrète		LT Valdivia - Picarte		Ampliación S/E Chiloé y Tendido 2do circuito LTx Nueva Ancud - Chiloé			
	Ampliación SE Santa Bárbara		expansion projects		LTx Pullinque - Los Lagos S/E Panguipulli			
4 years tariff period projects	Proyecto Montenegro	1.6	Proyecto Chiloé – Gamboa	8.1	expansion projects		SE Trinidad	0.8
			BESS S/E Nueva Imperial					
		US\$ 3.3 mm		US\$ 12.2 mm		US\$ 6.4 mm		US\$ 2.8 mm

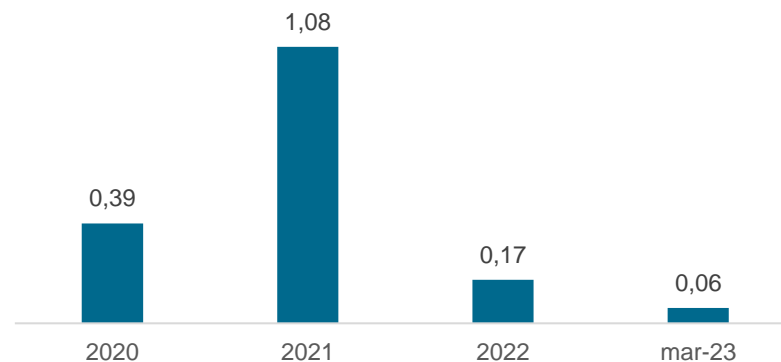
1. VI: Valor de Inversión for its acronym in Spanish which means Investment Value

Average availability of the transmission system above 99% during the last three years and the current year

Average Availability Factor¹

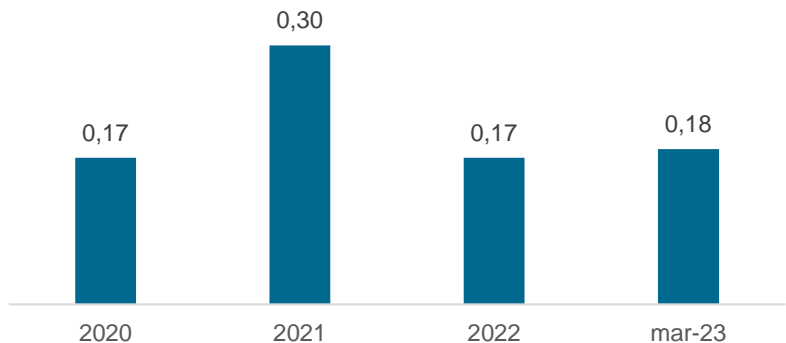


Average Interruption Index (SAIDI)²

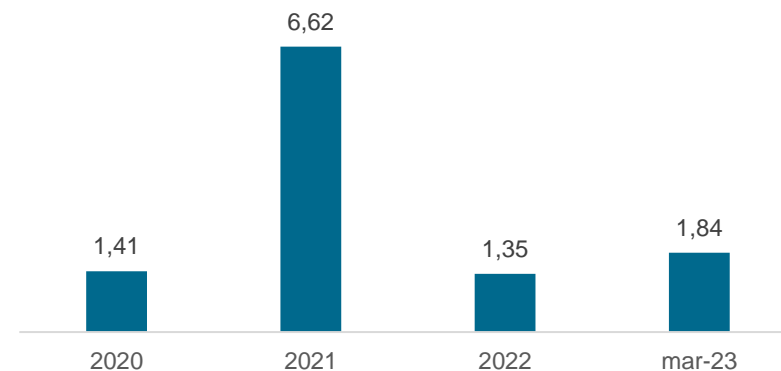


Quality of service

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

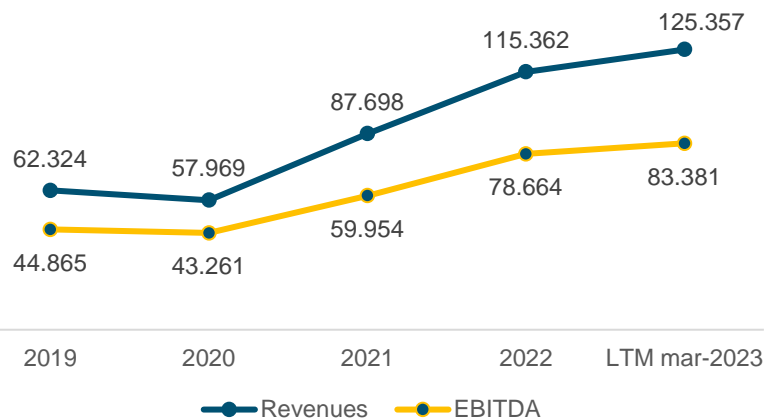
2. System Average Interruption Duration Index, measured by the sum of clients affected by the interruption time divided by all clients (in hours)

3. Rate of Injuries Resulting in Days Away: 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

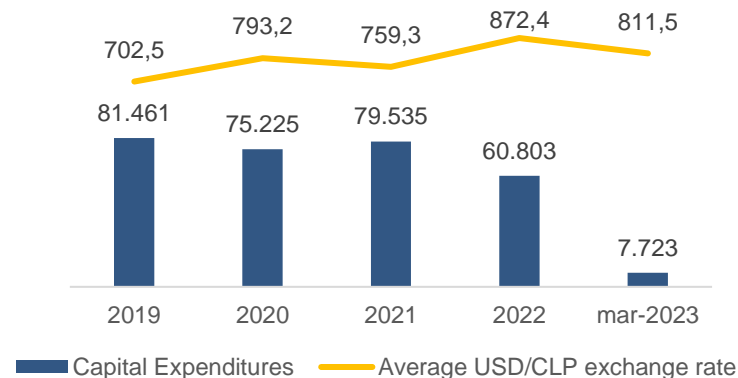
4. Lost Day Rate: A standardized metric that provides a measure of the total number of working days lost within a workplace due to occupational injury or illness. This metric represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of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

Growing revenues and Ebitda in addition to an adequate leverage levels

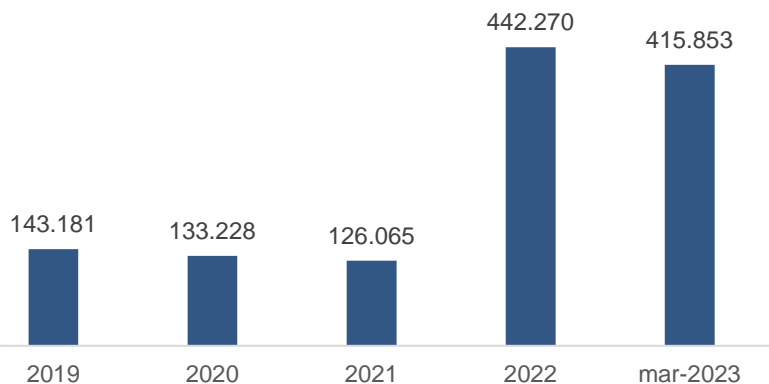
Revenues and EBITDA (CLP\$ mm)¹



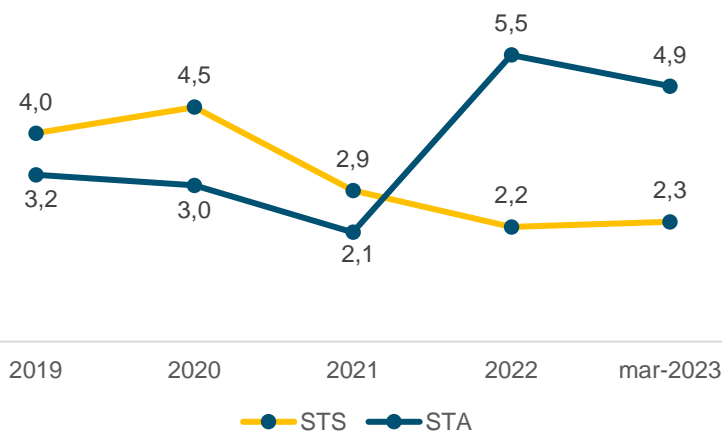
Capital Expenditures (CLP\$ mm)²



Financial Debt (CLP\$ mm)



Net Financial Debt/ LTM Ebitda ratio



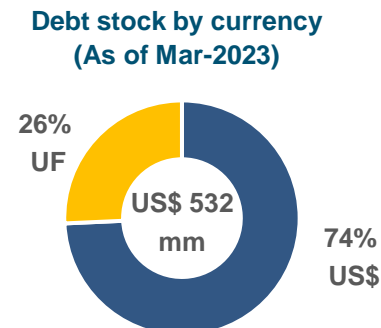
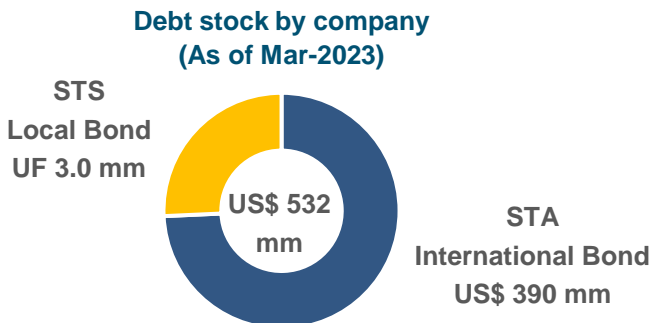
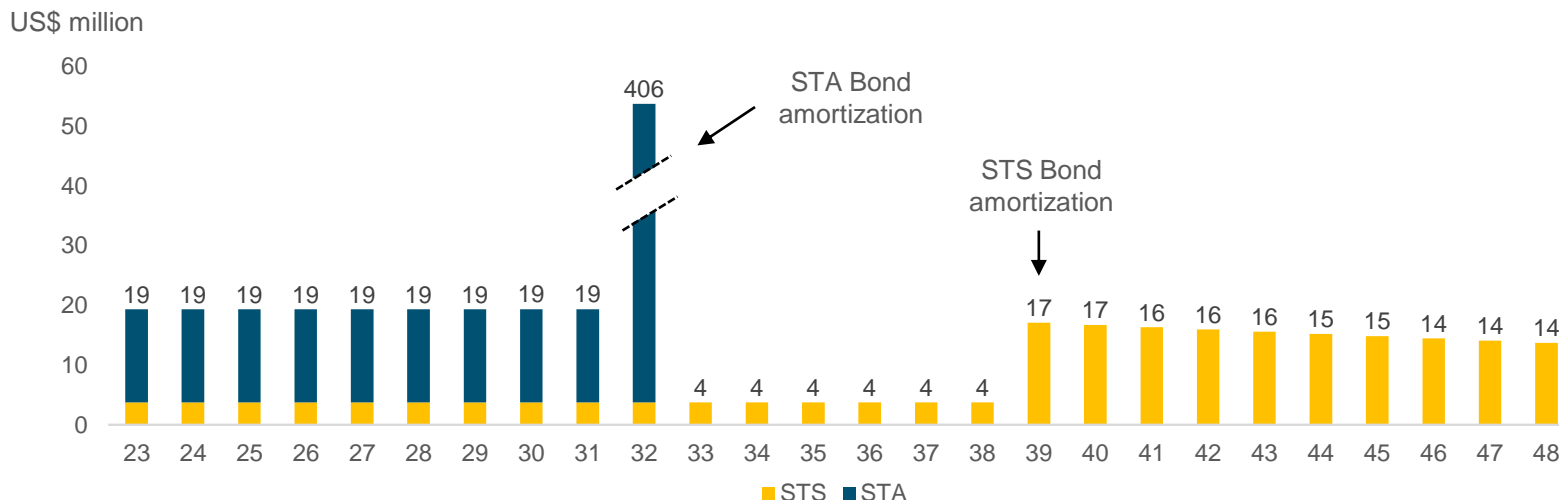
Source: Mar-2023: Consolidated Classified Interim Financial Statements; 2022, 2021, and 2019: Audited Financial Statements.

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 3.0 mn.



* The Fx considered to convert to USD was UF/CLP \$ 35,575.48 and US\$/CLP 790.41 as of March 31, 2023 and April 03, 2023 respectively.



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DISCLAIMER

The next slide shows our Green Portfolio Assets, which considers only those Tx Assets included in STA's Green Bond issuance and represent a VI of US\$ 390 mm and a lookback period of 36 months. These Assets were classified as "Green" because the company could confirm and measure that they connect or will connect only renewable energy.

Please note that STA also owns assets which were not included in that list, because:

1. They also connect non-renewable energy to the grid (normally "old" assets of the regulated system). Therefore, they cannot be classified as "pure" green assets; or
2. They have been in operation before the 36 months lookback period as specified in STA's Green Financing Framework. Nevertheless, they represent a portion of STA's "pure" green assets.

Noting the above, in the next quarterly report the company intend to highlight Assets classified under point 2 to demonstrate the total real impact of all Green Portfolio Tx Assets within the STA portfolio, irrespective of lookback periods.

INDICATOR AND METHODOLOGY



Indicator

Tonnes of CO2 emissions avoided in a certain period of time (Quarter, Semester, year, etc)

Methodology

Renewable energy generated (GW) and connected⁽¹⁾ by our Tx Assets multiplied by the Emission Factor of the National Electric System⁽²⁾

Result

Certain period of time (for example 2022): tCO2 emissions avoided in 2022

- (1) It can be find all the energy generated and connected to the grid for every single power generation plant in CEN (National electric Coordinator) website for every month per year.
- (2) It can be find the Emission Factor of the National Electric System in CNE (National energy commission) website for every month per year. To the date is only possible to find the information as of March 2022.



During 2022 we have connected 2,319 GWh renewable energy to the grid and avoided 685,830 tCO2

Energy	Project	Renewable Power generation plant	Installed Capacity connected (MW)	Installed capacity to be connected (MW)	COD	Allocated Amounts US\$ mm	Renewable energy Connected (GWh) Jan22 – Dec22	Tons of CO2 Avoided Jan22 - Dec22
	Subestación María Elena	PF Sol del Desierto - 175 MW PF Tocopilla - 200 MW - it will connect feb-24	175	200	feb-20	23.5	563	164,838
	Subestación San Andrés	PF San Andrés 50 MW	50		mar-20	18.3	98	29,140
	Subestación Río Toltén	Hydro CARILAFQUEN - 19 MW Hydro MALALCAHUELLO - 9,2 MW	28,2		mar-21	15.7	12	2,555
	Subestación Kimal	PF Kimal Solar - 228 MW - IT will connect in may-23 PF Elena - 500 MW - it will connect in jun-23		728	nov-21	41		
	Subestación Guardiamarina	We estimate it will connect solar (geographical area)			jul-22	14.1		
	LTx Valdivia – Picarte	We estimate it will connect wind (geographical area)			nov-24	5.8		
	Subestación La Ruca	PF Doña Antonia - 82 MW - it will connect in sep-23 La Chupalla Solar - 100 MW - it will connect in feb-25 Central Ovalle Solar - 20 MW - mar-23		202	jan-23	8.3		
	Subestación La Señoraza	We estimate it will connect solar (geographical area)			mar-24	5.7		
	San Fabián-Ancoa	Hydro Digua - 20 MW Alico Solar - 120 MW - it will connect in dec-24	20	120	oct-20	80.0	50	11,980
	Subestación Pargua	Parque Eólico Albatros - 174 MW - it will connect in dec-24		174	aug-19	17.2		
	Subestación Montenegro	PF La Mocha - 80 MW - it will connect in jul-23 PF San José - 80 MW - it will connect in aug-23 PMG Sol de Colton - 9 MW - it will connect in dec-23		169	jul-23	7.0		
	Subestación Larqui	PF Bulnes Solar - 9 MW - it will connect in apr-23		9	mar-21	7.0		
	Subestación Epuleufu	Parque Eolico Maqui - 90 MW - it will connect in sep-24		90	apr-25	1.2		
	Proyecto Chiloe - Gamboa	Parque Eolico Alcaldeo - 152 MW - it will connect in oct-24		152	mar-24	48.8		
	LTx Tolpán Sur LTx San Gabriel	PE San Gabriel - 183 MW PE Tolpán Sur - 84 MW PE Los Olmos - 110 MW PE El Alba - 43 MW - it will connect in oct-23	377	43	jan-20	34.8	996	296,146
	Cabo Leones (2nd circuit)	PE Cabo Leones I - 60 MW PE Cabo Leones II - 172,3 MW PE Cabo Leones III - 110 MW PE Atacama - 165 MW - it will connect in jan-23	342	165	aug-19	24.0	600	181,172
			993 MW	2,052 MW		US\$ 352 mm	2,319 GWh	685,830 tCO2