



Sociedad Transmisora Metropolitana

Corporate presentation

H1 2026 Results

● A corporate structure that enables nationwide presence, backed by strong shareholders and solid credit rating...



Sustainability as a core value

Grupo Saesa Indicators



3° place
GPTW 2025
Top 5 since 2018



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



91/100 pts.



+13 CO² Emission reduction initiatives (Grupo Saesa consolidated)

STM

Metropolitan Region

- +7 million inhabitants
- Main economic and financial hub of the country
- Highest level of industrial development nationwide
- Home of the capital, Santiago, concentrating a large share of services and commerce



62 Substations
(58 company-owned, 4 third parties-owned)



683 km Transmission lines



10,373 MVA Transformation capacity



+2.7 mn End customers



211 Transformers

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

Local rating

FitchRatings

AA
Stable

Feller.Rate

AA
Stable

International rating

FitchRatings

Baa2
Stable

MOODY's

BBB
Stable



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

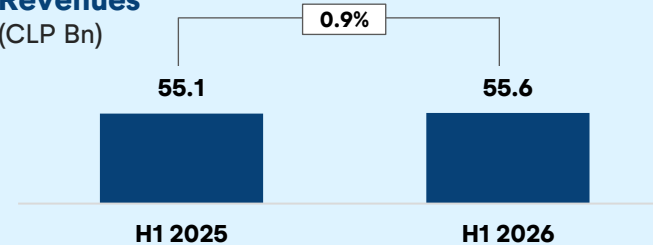
Solid track record with 100 years of industry experience

Boosting the electrification throughout the country

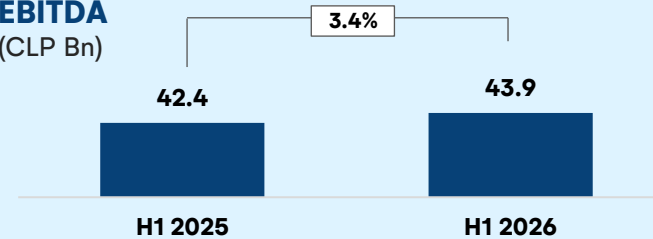


Key period highlights

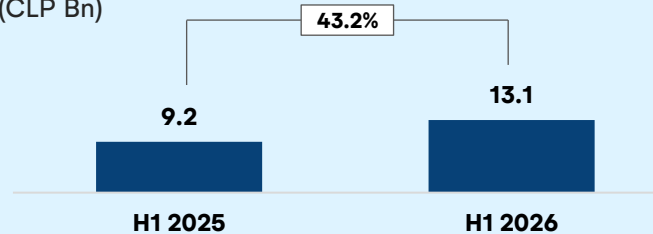
Revenues (CLP Bn)



EBITDA (CLP Bn)



CAPEX (CLP Bn)



Results are consistent with the company's regulated business profile, characterized by predictable earnings and stable long-term returns.

Recent regulatory developments enhance certainty while improving visibility for future tariff cycles

Strong liquidity position to support growth initiatives

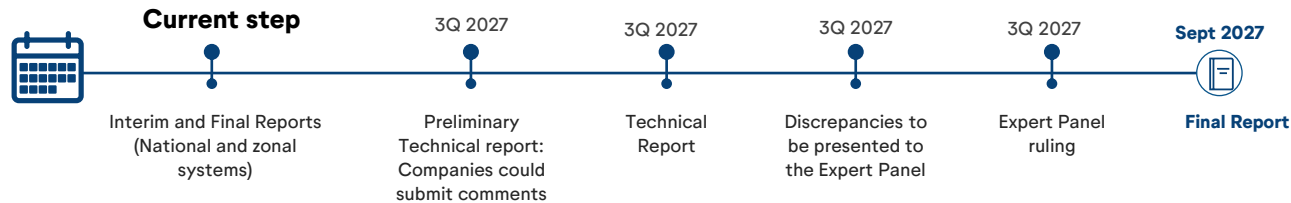
“Nueva S/E Móvil” project connected

Transmission as a key enabler of the energy transition in line with market trends

Undergoing transmission tariff process¹

Transmission assets valorization

2029–2032



Electricity tariff protection law

Distribution segment

Main highlights

- ▶ VAD 2020–24 balances **to be settled through securitization**
- ▶ Current VAD period **extended through 2030**
- ▶ New **quality-driven investment framework**, with 20-year remuneration

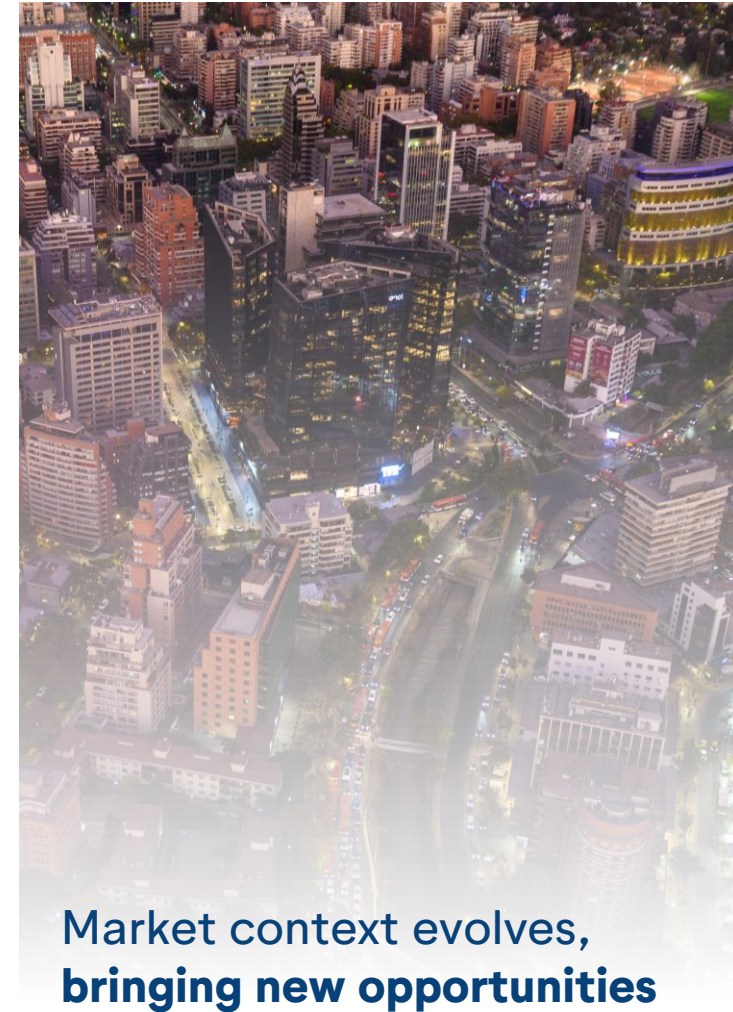
Transmission segment

Main highlights

- ▶ **7T extended through 2028**, providing regulatory continuity.
- ▶ **2029–32 tariff process based on 2024–27 valuations**; assets commissioned through 2026 included.
- ▶ Asset inventory **regularization**



Promulgation pending



Market context evolves,
bringing new opportunities

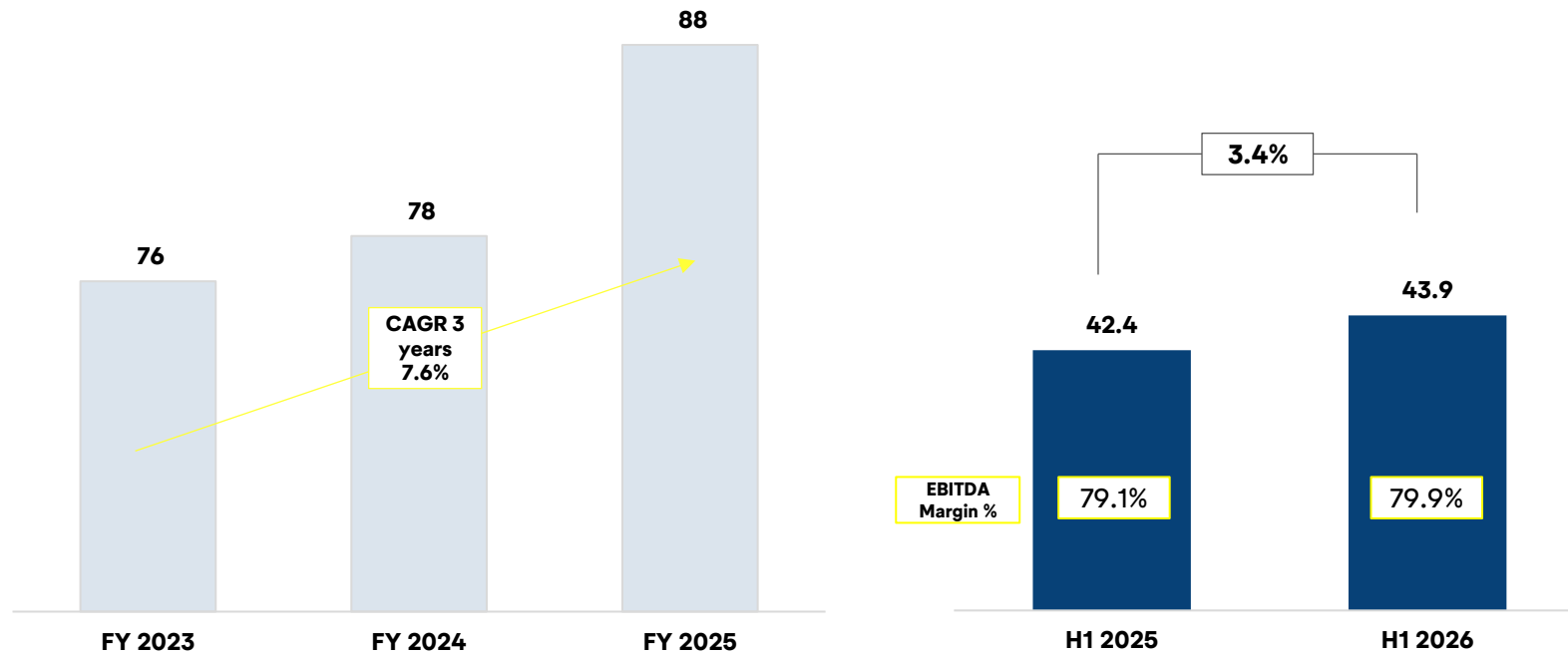
1. All dates are estimates and subject to change based on the progress of the regulatory process.



●●● Period Overview

Predictable EBITDA growth supported by the regulated nature of the business

EBITDA evolution (CLP Bn)



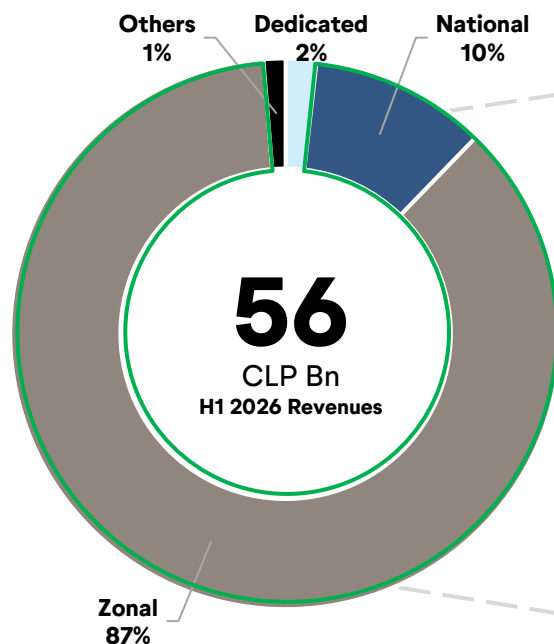
Main drivers of the period

+CLP 1.9 bn New projects contribution

+CLP 0.5 bn Positive macro indexation effects.

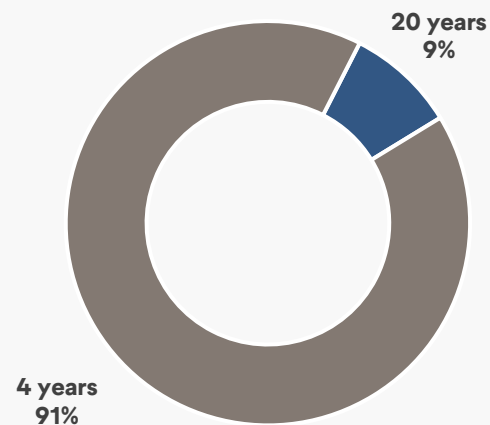
-CLP 1.1 bn Asset value alignment to current tariff cycle, economies of scope and reversal of duplicate provision related to dedicated revenues

Revenues Breakdown



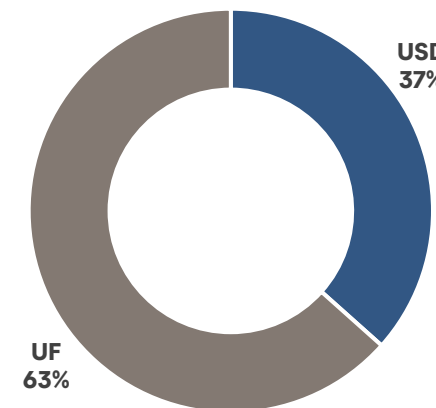
Regulated Revenues¹

Zonal and national



Indexation

Transmission business (includes dedicated revenues)



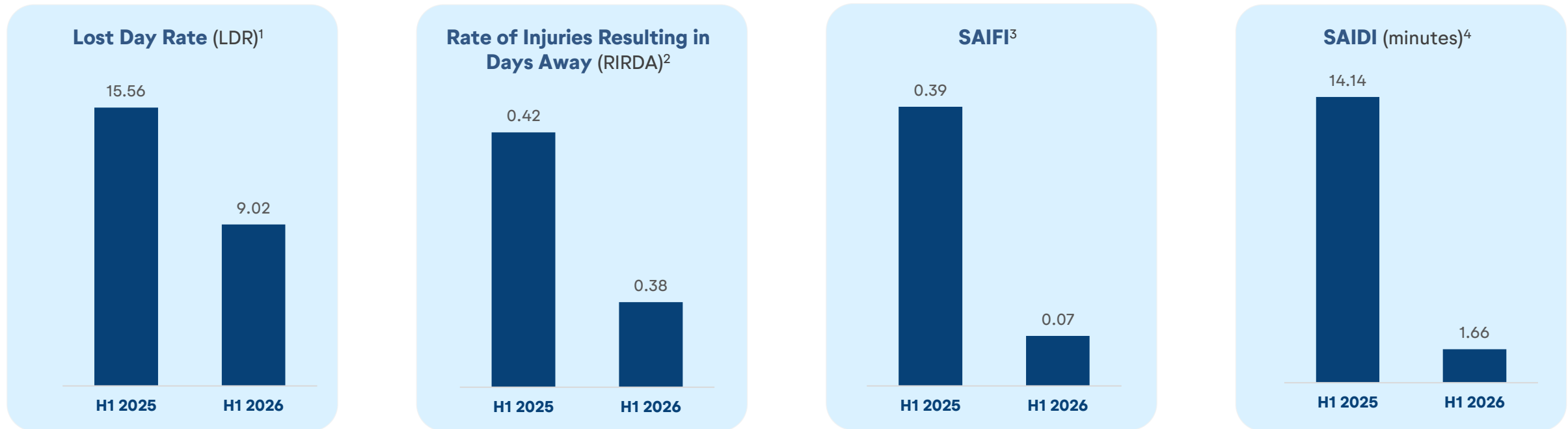
Our revenues from our assets connected to the Dedicated Transmission System are determined based on an average period of 20 years, with creditworthy counterparties.

STM benefits from a high share of regulated revenues **supporting stable, inflation-linked cash flows** within a well-established regulatory framework, with limited exposure to single-counterparty risk.

1.- Our regulated revenues are indexed to the U.S. dollar and the Chilean CPI and are settled in Chilean pesos based on the average exchange rate of the month preceding the applicable payment date and the variation in the Chilean CPI during the two months preceding the month of payment. These revenues are determined pursuant to a formula designed to recover operation and maintenance costs and provide a regulated after-tax return on invested capital ranging from approximately 7% to 10%.

Responsible operation to guarantee continuous service to our clients

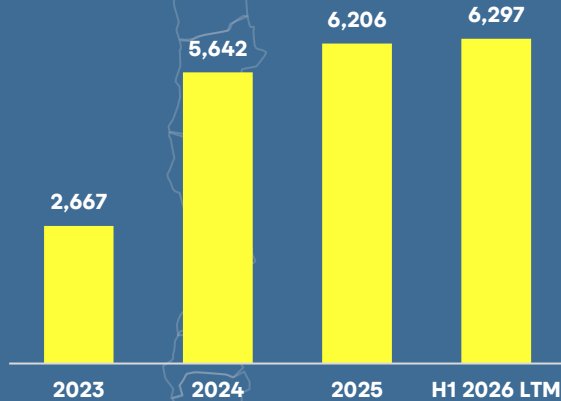
Main operational KPIs



1. 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
2. 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
3. SAIFI (System Average Interruption Frequency Index) - Cumulative Last twelve months
4. SAIDI (System Average Interruption Duration Index) - Cumulative Last twelve months
5. In accordance with the Technical Standard for Safety and Quality of Service, indicators must be calculated considering last five years.
6. **No fines has been applied by the regulator related to availability KPIs.**

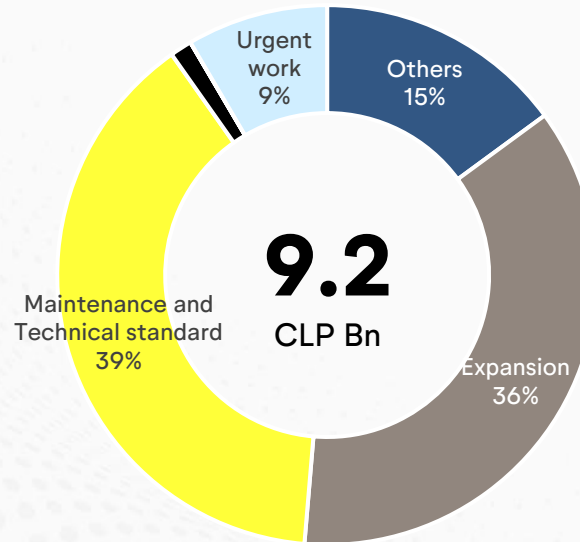
Driving the energy transition through strategic investments in transmission

Chilean System curtailment (GWh)



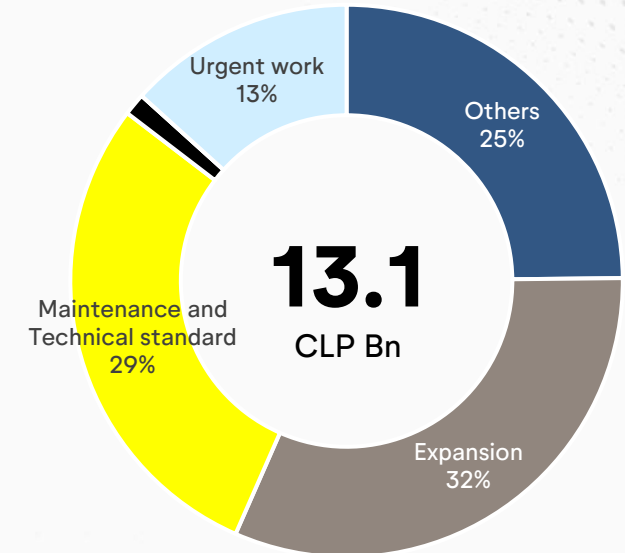
Increasingly higher curtailment arises growth opportunities for transmission companies

CAPEX H1 2025



+43.2%

CAPEX H1 2026

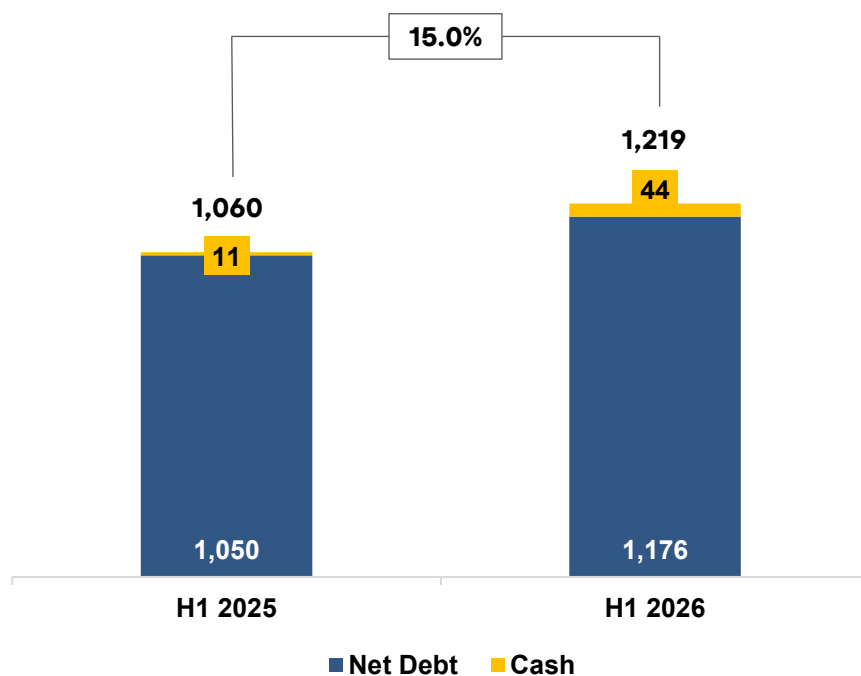


8 projects
Under construction

78.9 USD Mn
V.I. under construction
COD 2026– 2031

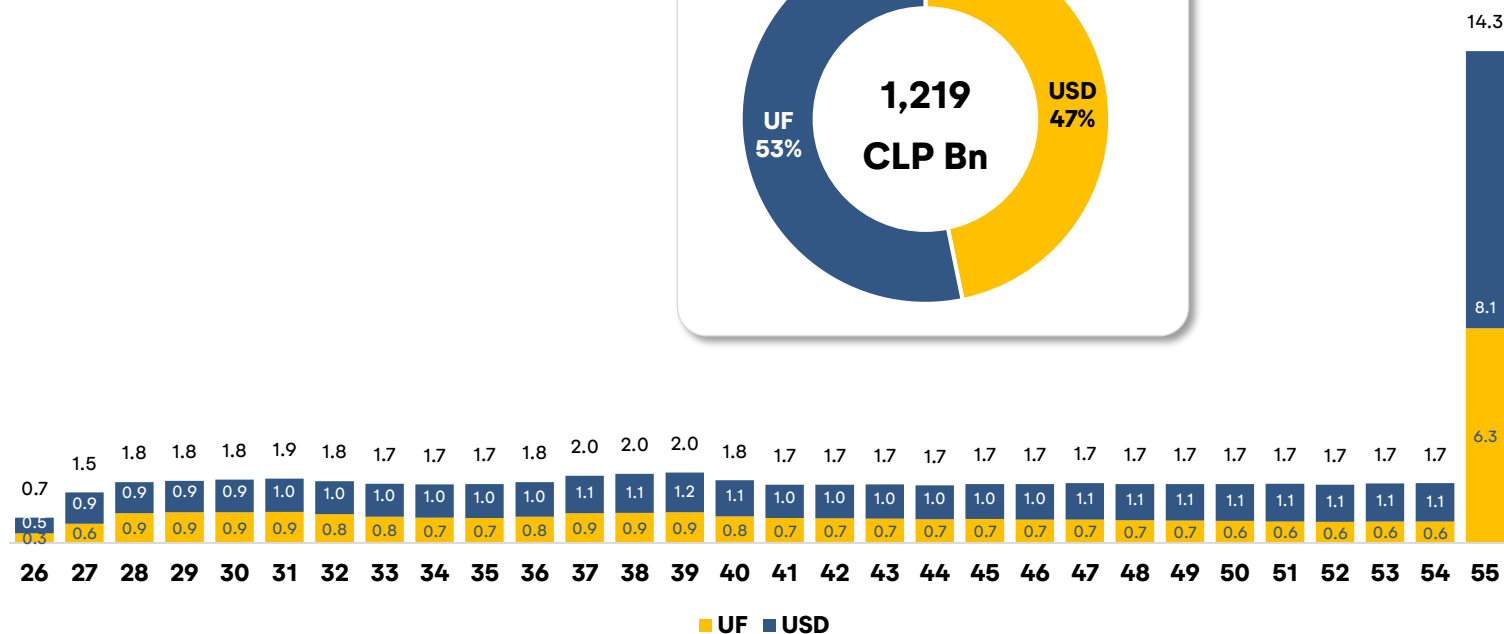
Solid financial structure supporting debt schedule

Gross Debt (CLP Mn)



Debt Service Profile

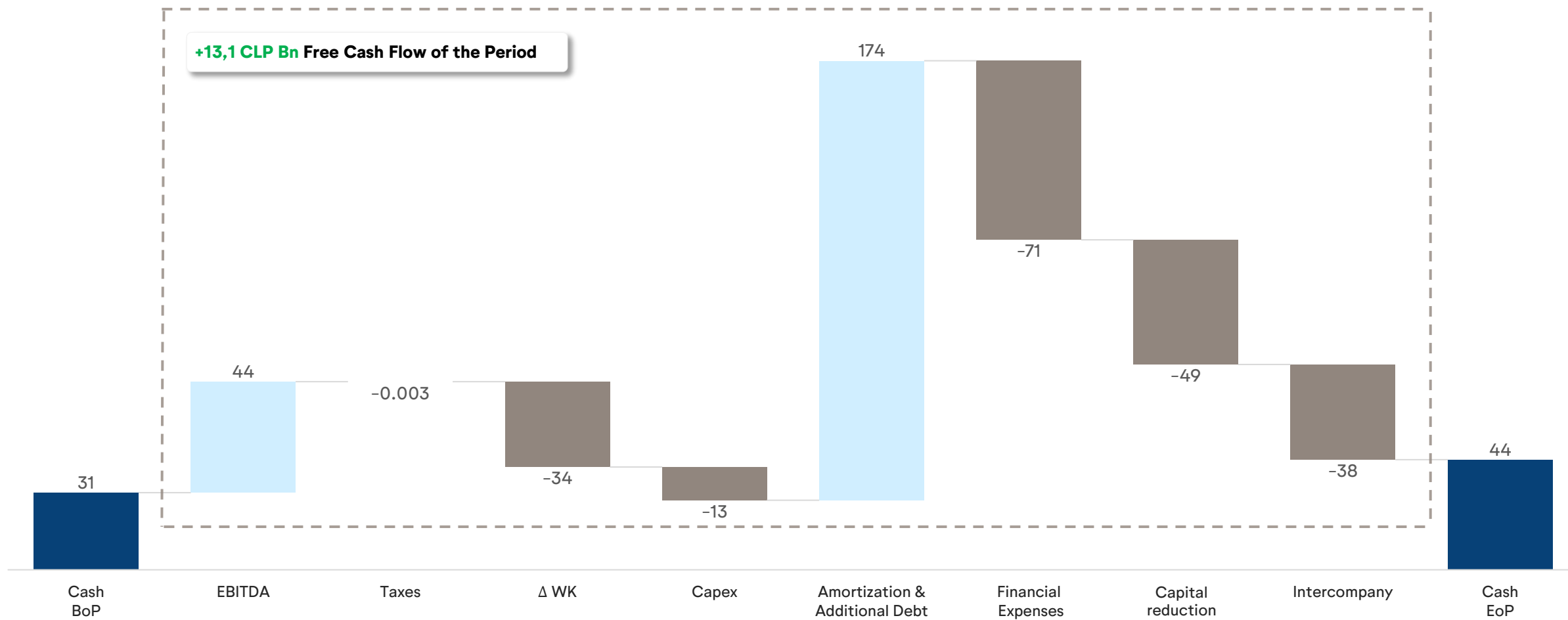
As of June 2026 (UF Mn)

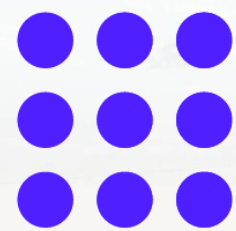


1. Graphic considers debt service (Amortization and Financial Expenses)
2. FX considered: UF/CLP \$ 40,820.31 as of June 30th, 2026, and US\$/CLP 922.21.

Free Cash Flow

June 2026 FCF (CLP Bn)





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Exhibits

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

Grupo Saesa Indicators

Contributing
with the energy
transition

+1,000 USD Mn
In green bonds issued
+2 million Tons CO₂eq
Emission avoided since
bonds issuance

30
Electric vehicles
for operational
staff

+13
CO₂ Emission
reduction
initiatives

Empowering
social
communities
and employees



3° place
GPTW 2025
Top 5 since
2018



19%
women in the
organization



+113k
Beneficiaries
of social
programs in
2025



+7k
Customers
supplied with
electricity in
remote areas

Strong
commitment
with governance,
ethics and
compliance



Solid Compliance
Management
System since 2017



91/100
pts.



Recognized for the
fifth consecutive year
for commitment to
integrity

Chilean energy transition
process require ambitious goals:

80%

Chilean Renewable generation by 2030

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

Income Statement (CLP Bn)

STM	H1 2026	H1 2025	Var %
Revenues	55.6	55.1	0.9%
Raw Materials and consumables used	-0.2	-0.7	-66.2%
Employee benefits expenses	-	-	-
Other expenses, by nature	-11.4	-11.8	-3.6%
Impairment of earnings and reversal of impairment losses (impairment losses) determined in accordance with IFRS 9	-0,01	-0,03	-73.7%
EBITDA	43.9	42.4	3.4%
D&A	-16.8	-16.9	-0.1%
EBIT	27.1	25.5	5.8%
Non-Operating result	-112.7	2.7	-4148.1%
Taxes	22.4	-8.2	371.9%
Net Income	-63.2	20.1	-414%

EBITDA as of June 30, 2026 reached CLP 43,904 million, representing an increase of CLP 1,458 million compared to the same period in June 2025.

Operating revenues reached CLP 55,586 million as of June 30, 2026, an increase of 0.9% compared to June 2026. This was mainly driven by higher revenues associated with zonal single-charge transmission tolls.

CAPEX investments as of June 30, 2026 amounted to CLP 13,138 million, with a increase of CLP 3,962 million compared to June 30, 2025.



STM is part of Grupo Saesa...

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



Inversiones
Eléctricas del Sur

STM

Transmission business

frontel **saesa**

Distribution business

STA

Transmission business

STA II

saesa
INNOVA

Other businesses

Grupo Saesa indicators



Transmission business

High Voltage lines

3,047 km

Transformation Capacity

14,758 MVA

Number of Clients

+4.4 MM



Distribution business

Distribution lines

67,412 km

Transformation Capacity

1,813 MVA

Energy Sales

4,492 GWh

Number of Clients

+1MM



Generation for Distribution support

Net Installed Capacity

296 MW

CLP 4,953 Bn
Total Assets

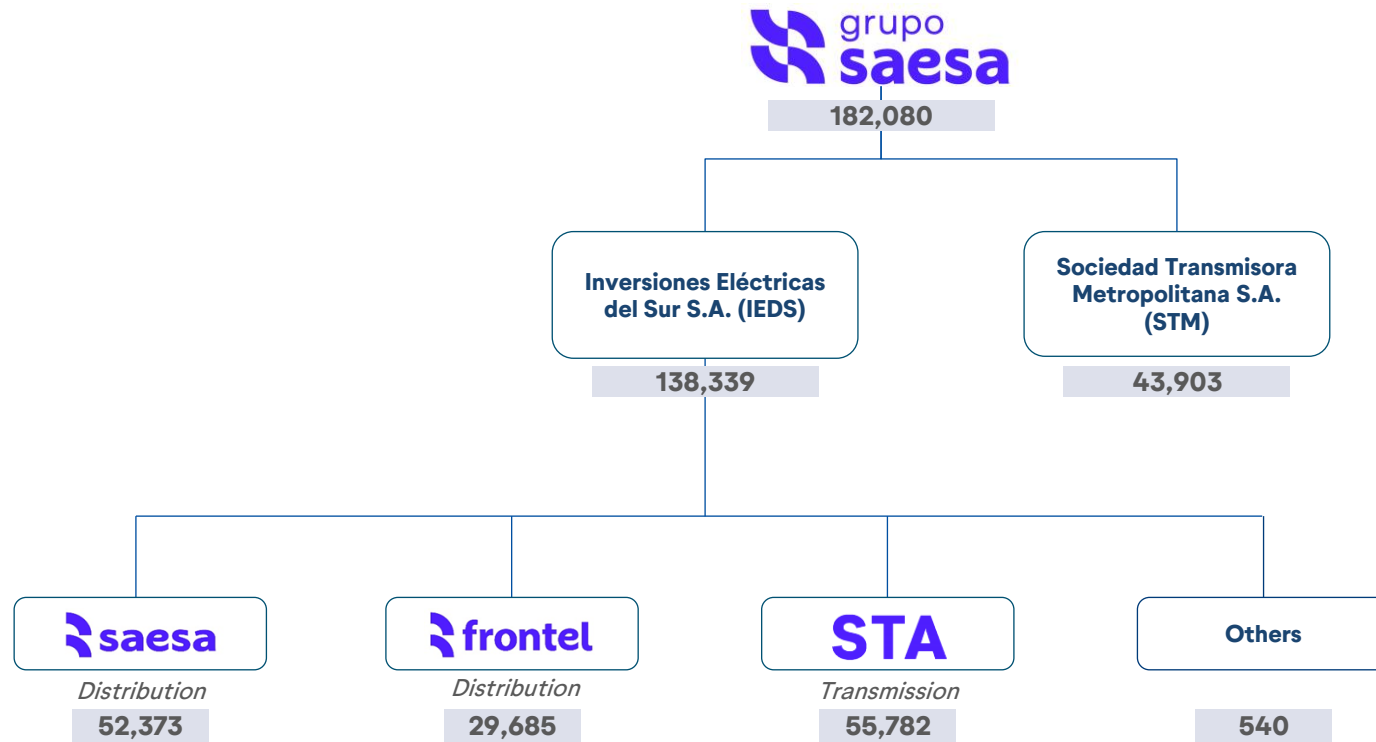
CLP 181,381 Bn
H1 2026 EBITDA

CLP 1,336 Bn
Total Equity

2,224
Employees

Solid financial position

EBITDA 2026 H1 – MM \$CLP



Grupo Saesa consolidated results

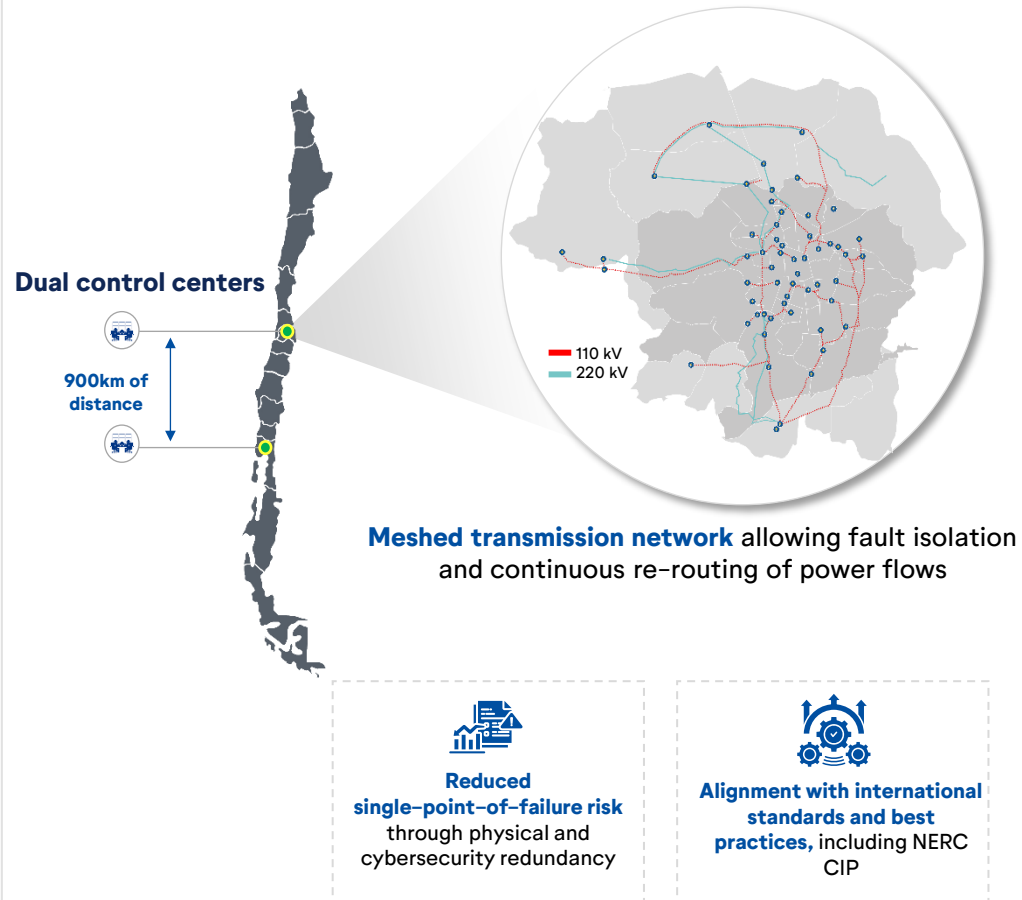
Distribution segment EBITDA

78,857

Transmission segment EBITDA

96,129

High operational continuity, supported by redundant control centers that enable the immediate transfer of system operations in the event one center becomes unavailable



Group-wide emergency response plan enabling rapid **redeployment of personnel** across geographic areas and efficient resource reallocation

Proven **resilience in extreme events** with coordinated operations ensuring effective response to the most severe recent weather conditions

Fueling the Future of Transmission Through Innovation



Advanced O&M: innovation cells driving predictive, data-driven reliability and efficiency.



Automated Engineering: intelligent 3D models accelerating design and eliminating errors.



Digital Construction: end-to-end, cloud-based execution enabling real-time control and Digital Twin integration.



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