



sta®

GRUPO SAESA

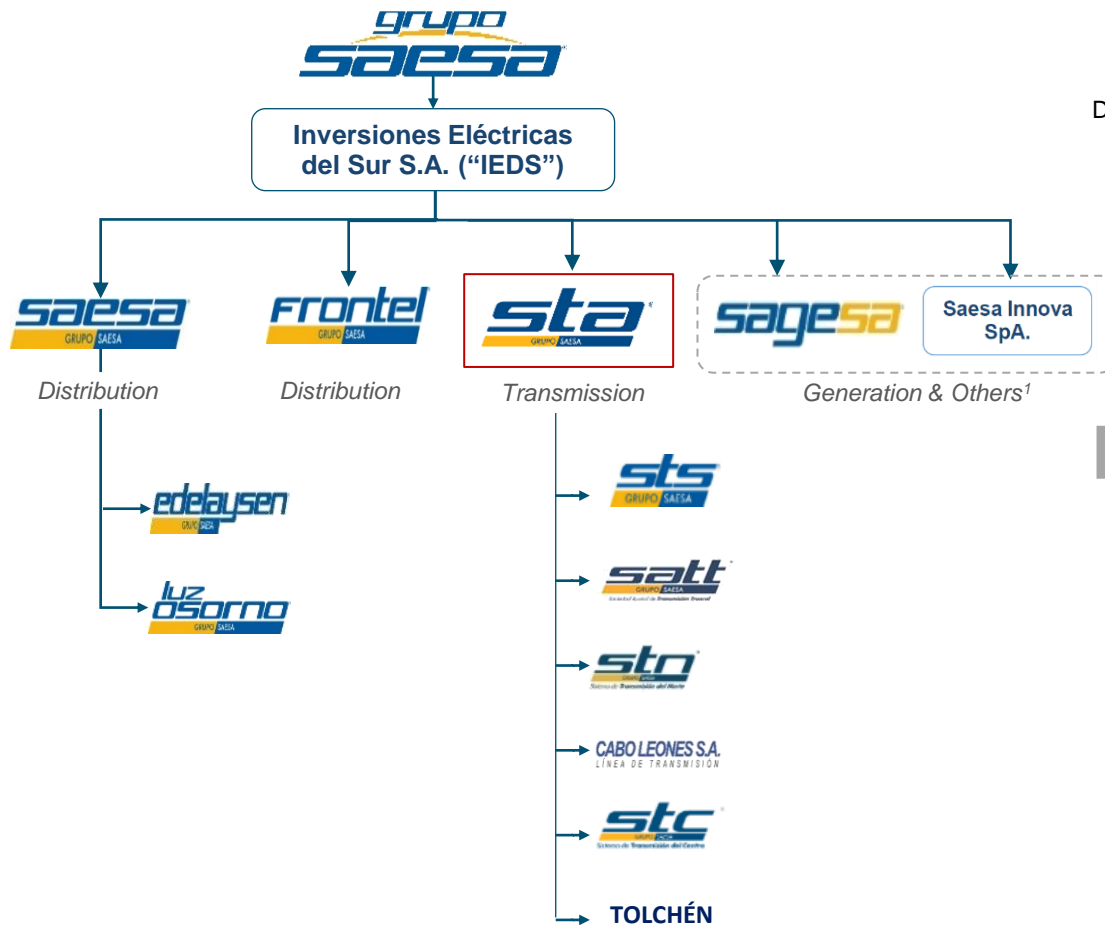
Sociedad de **Transmisión Austral S.A.**

Investor Relations Presentation Mar-2022

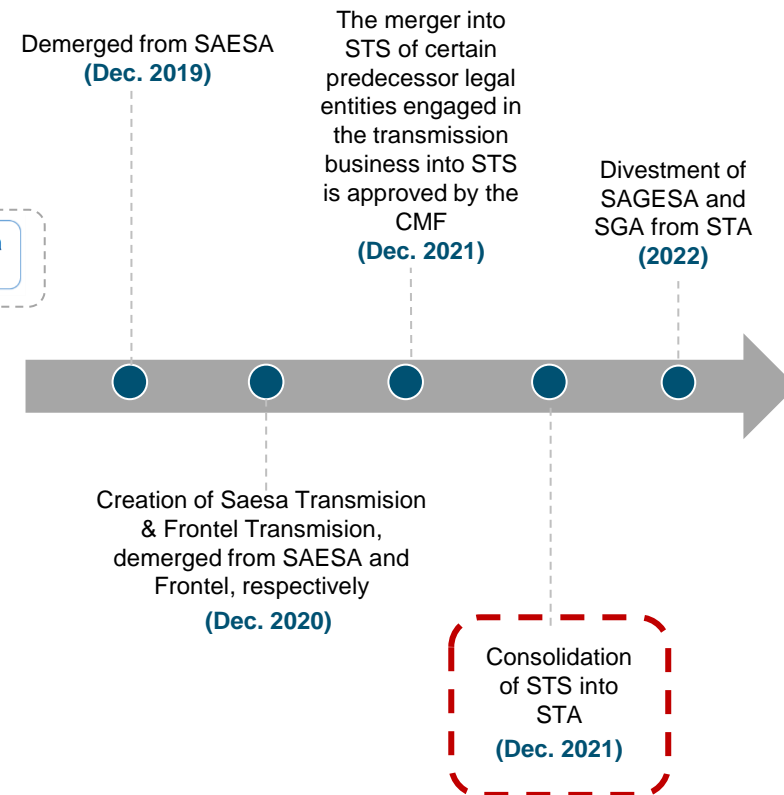
July 2022

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

Corporate Structure Overview



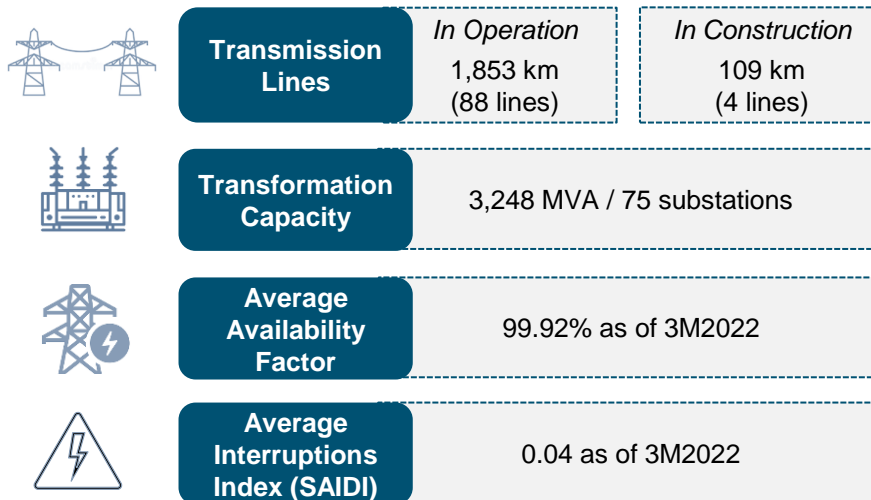
Key Steps to STA's Creation



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 and is expected to occur in 2022

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

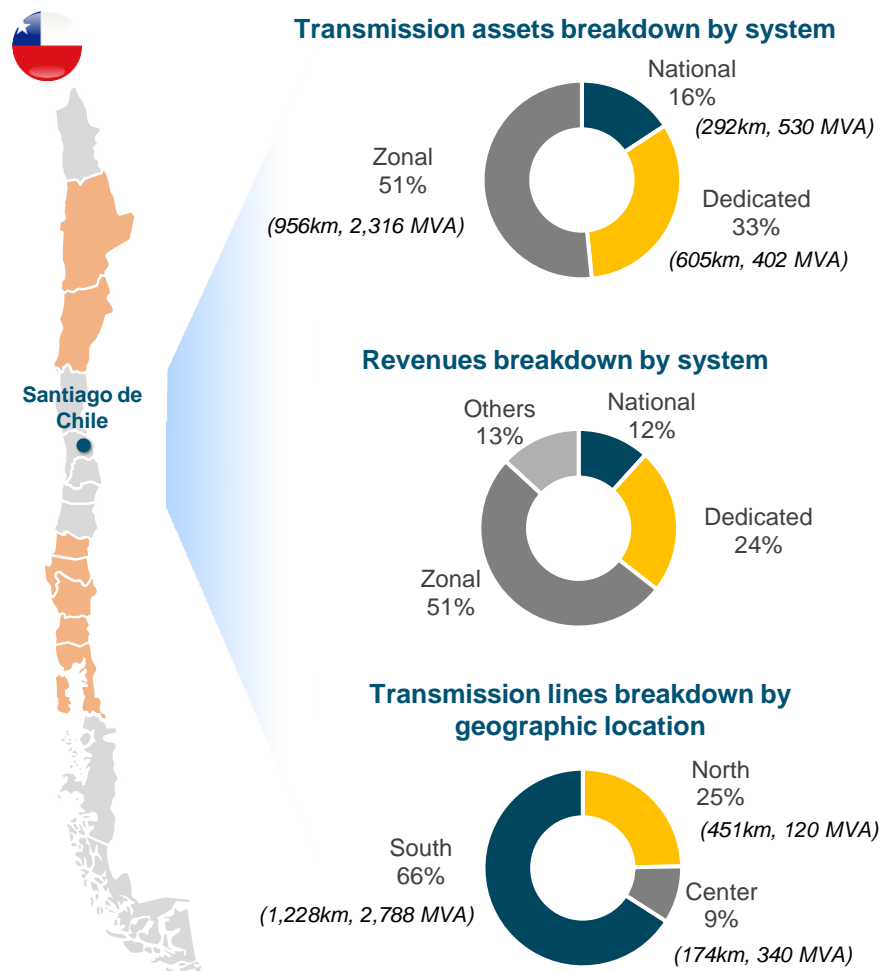
Key Operating Metrics



Financial Highlights (CLP\$ mn)(*)	3M2022	Dec-2021
Revenues	31,388	87,698
EBITDA ⁽¹⁾	24,385	59,954
Capex ⁽²⁾	8,578	79,535
Assets	992,299	957,347
Net Financial Debt / Ebitda	5.4x	2.1x

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

Geographical Overview



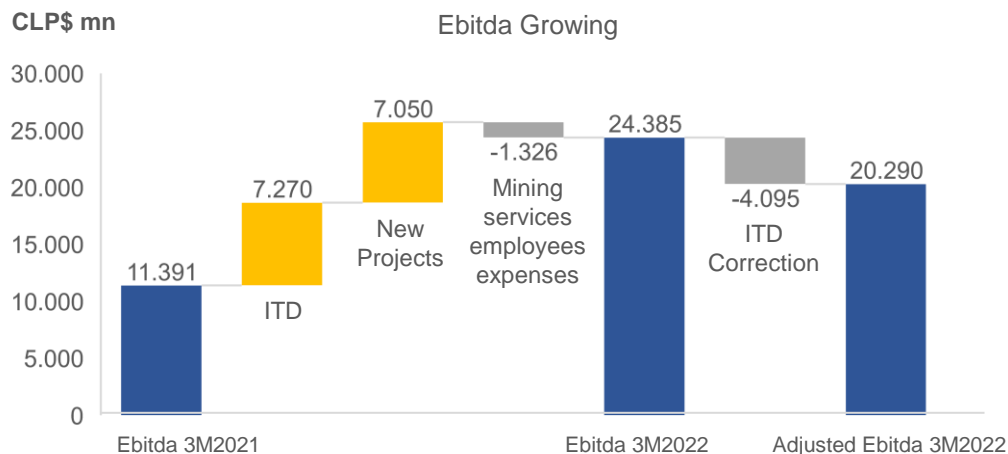
(*) Source: 3M2022 Interim Financial Statements and 2021 Audited Financial Statements

Notes: 1. EBITDA Last twelve months (LTM) is CLP\$ 72,948 mn.

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

Solid operational results and continuing Ebitda growing

Income Statement (CLP\$ mn)	3M2022	3M2021	Var	Var %
Revenues	31,388	17,068	14,320	84%
Expenses	-7,004	-5,677	-1,326	23%
Ebitda	24,385	11,391	12,994	114%
Depreciation/amortization	-3,862	-2,683	-1,179	44%
Ebit	20,523	8,708	11,815	136%
Non-Operating result	-4,207	-2,405	-1,802	75%
Tax	-4,102	-1,445	-2,657	184%
Profit from discontinued operations	1,614	617	997	162%
Net Income	13,829	5,475	8,353	153%



Revenues

- ▶ Higher margin due to the fact that an adjustment provision was made according to the valuation of the transmission lines resulting from the ITD (Definitive Technical Report) for the tariff period 2020-2023 which means an additional revenue recognized in mar-22 by **CLP\$ 7,270 mn** equivalent to the period Jan-20 to Mar-22.
- ▶ New revenues by CLP\$ 7,050 mn due commissioning of new projects that was not operating in 3M2021.

Expenses

- ▶ Higher personnel related to services provided to mining companies by CLP\$ 1,326 mn.

Non-Operating result

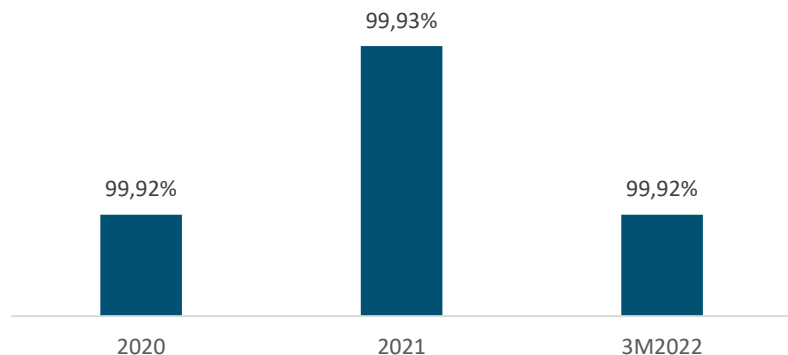
- ▶ Increase due higher local CPI (STS bond in local currency in UF₍₁₎) and greater financial expenses due STA Bond.
- ▶ **Profit from discontinued operations**
- ▶ Are the SGA and Sagesa Net Income

Disclaimer

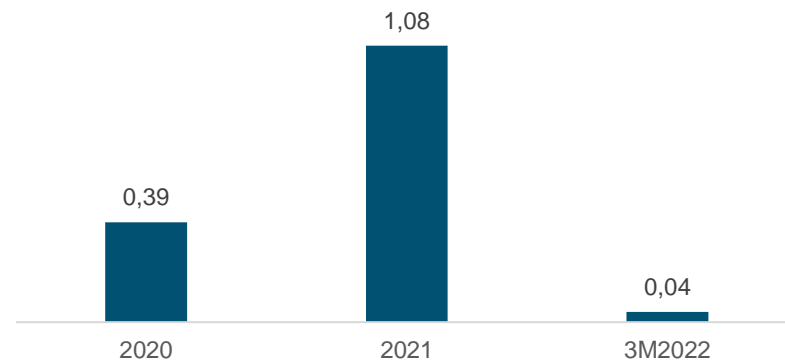
- ▶ Due a correction by an authority wrong calculation materialized in 2Q-2022, one of our Substations suffered a lower valuation than made in ITD. Therefore the increase by CLP\$ 7,270 will be corrected by CLP\$ 4,095 and it will be reflected in 2Q-2022 Financial Statements.
- ▶ The LTM Ebitda would be CLP\$ 68,853 and the Net Financial Debt/Ebitda 5.7x

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

Average Availability Factor¹

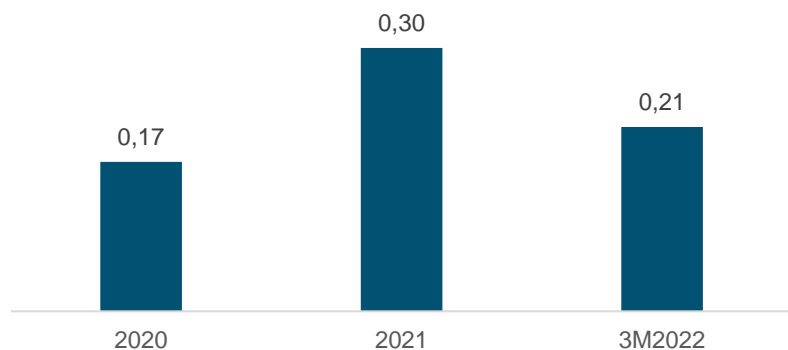


Average Interruption Index (SAIDI)²

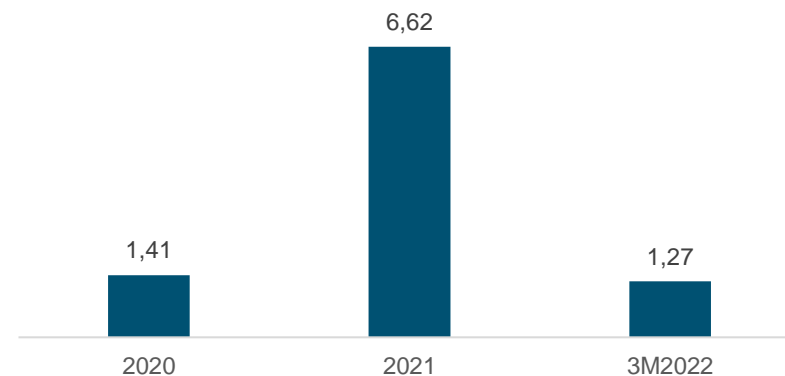


Quality of service

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

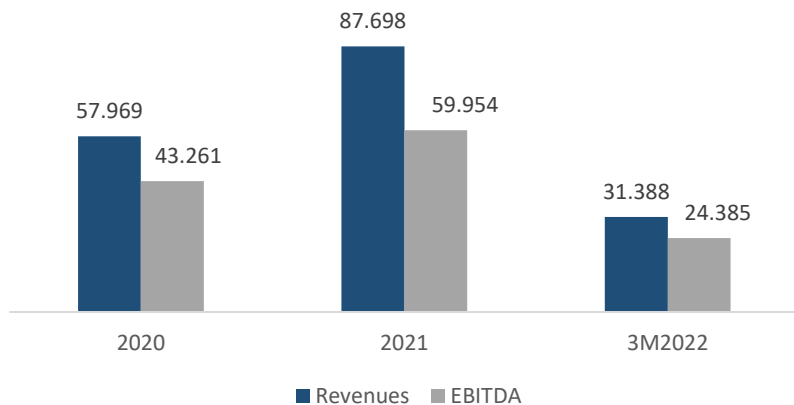
2. Average Interruption Index: Índice de Duración Promedio en horas de Interrupciones en el Sistema, measured by the sum of clients affected by the interruption time divided by all clients (in hours)

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

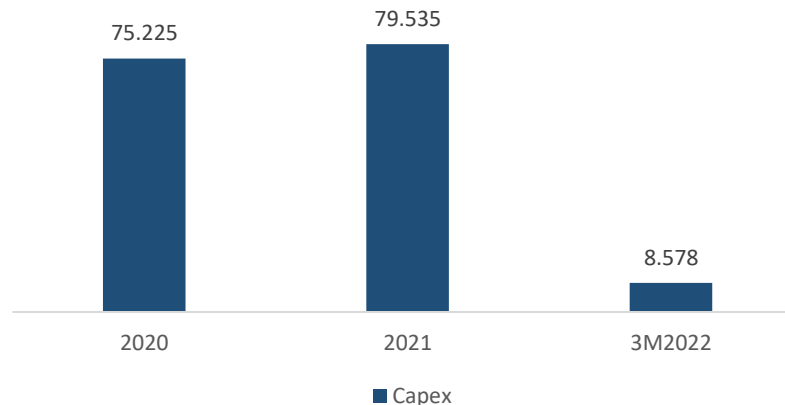
4. Lost Day Rate: A standardized metric that provides a measure of the total number of working days lost within a workplace due to occupational injury or illness. This metric represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of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

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

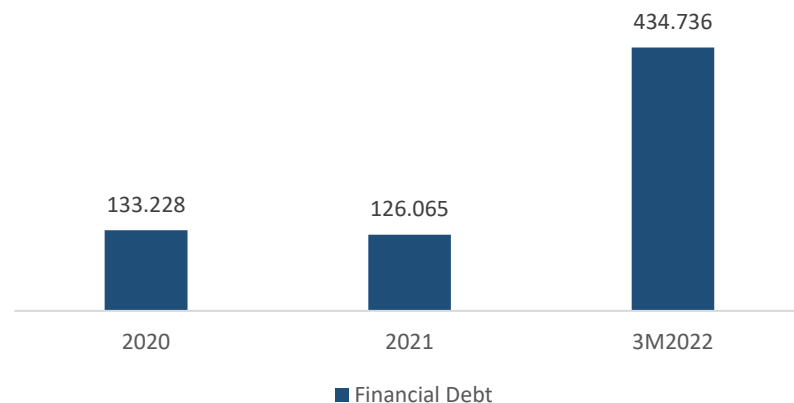
Revenues and EBITDA (CLP\$ mn)¹



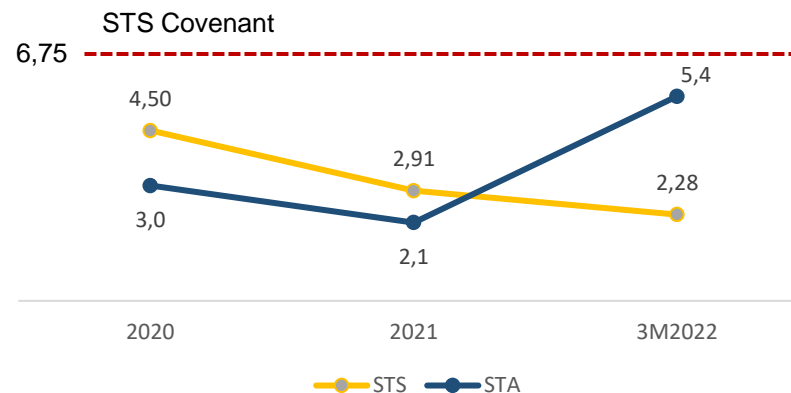
Capital Expenditures (CLP\$ mn)²



Financial Debt (CLP\$ mn)



Net Financial Debt/ Ebitda ratio



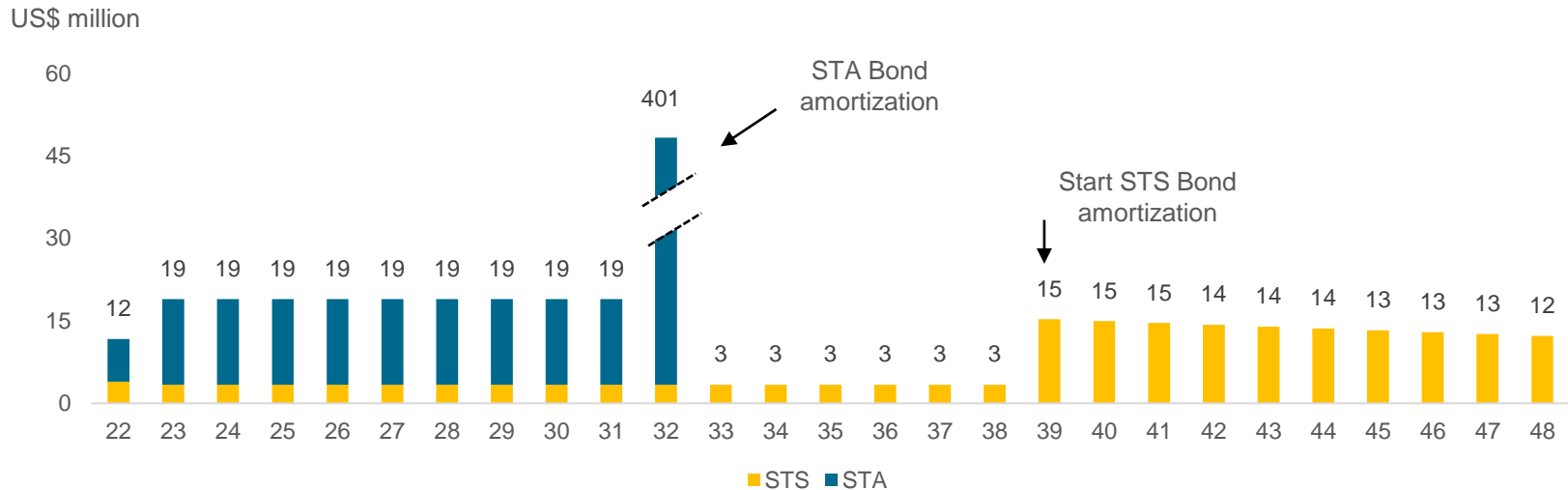
Source: 2021 and 2020: Audited Financial Statements. 3M2022: Interim Financial Statements

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

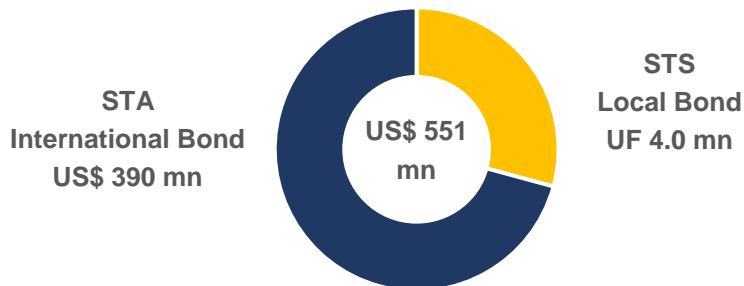
2. Considers cash flows used in investing activities as such "Acquisition of additional interest in subsidiary" and "Purchase of property, plant and equipment".

The graphic considers debt service (Amortization and Financial Expenses)

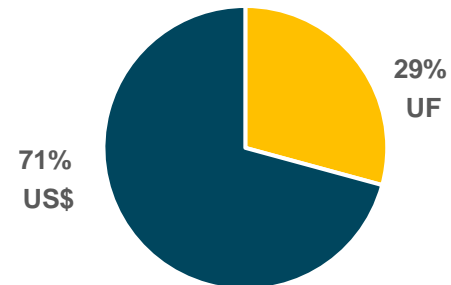
The next debt financial profile(*) considers the STA bond issuance by US\$ 390 mn, 10 years with bullet amortization placed in January, 2022. Additionally it considers STS bond amortization by UF 1.0 mn (US\$ 40 mn) that will be executed during 2H 2022.



Debt stock by company
(As of 3M2022)



Debt stock by currency
(As of 3M2022)



* The Fx considered to convert to USD were UF/CLP \$ 31,727.74 and US\$/CLP 787.98 as of March, 31 and April, 01 respectively



Investor Relations Contact

Mauricio Nuñez

Director of Finance

mauricio.nunez@saesa.cl

Bruno Rivas

Head of Corporate Finance

bruno.rivas@saesa.cl

Investor e-mail

infoinversionistas@saesa.cl



APPENDIX – Financial Statements (Interim)

STATEMENT OF COMPREHENSIVE INCOME	01-01-2022	01-01-2021
	03-31-2022	03-31-2021
	ThCLP\$	ThCLP\$
Profit (losses)		
Revenue from ordinary activities	28.436.541	15.283.659
Other income	2.951.579	1.784.628
Raw materials and consumables used	(127.219)	(138.824)
Employee benefits expenses	(3.043.974)	(2.003.271)
Depreciation and amortization expense	(3.861.567)	(2.682.560)
Other expenses, by nature	(3.825.900)	(3.605.979)
Other income (losses)	15.700	4.764
Financial income	71.041	8.521
Financial expenses	(3.301.636)	(1.386.057)
Impairment gain and impairment loss reversal (impairment loss) determined according to IFRS 9 over financial assets	(22.178)	65.887
Exchange differences	1.815.825	168.721
Profit and loss by adjustment unit	(2.792.175)	(1.196.034)
Profit (losses) before tax	16.316.037	6.303.455
Tax expenses from continued operations	(4.101.808)	(1.445.229)
Profit (losses) from continued operations	12.214.229	4.858.226
Profit from discontinued operations	1.614.453	617.243
Profit (losses)	13.828.682	5.475.469
Profit (losses), attributable to		
Controlling interest	13.804.607	5.471.868
Non-controlling interest	24.075	3.601
Profit (losses)	13.828.682	5.475.469

Balance Sheet - Assets

ASSETS	03-31-2022 ThCLP\$	03-31-2021 ThCLP\$
CURRENT ASSETS		
Cash and cash equivalents	40.665.294	1.964.417
Other current financial assets	-	174.202
Other current non-financial assets	1.251.543	1.169.233
Trade and other receivables, current	24.712.287	24.155.689
Due from related companies, current	5.023.739	4.119.150
Current inventories	3.511.166	3.196.824
Current tax assets, current	10.700.806	7.922.831
Current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners	85.864.835	42.702.346
Non-current assets or disposal groups classified as held for sale or as held for distribution to owners	103.446.725	99.710.294
TOTAL CURRENT ASSETS	189.311.560	142.412.640
NON-CURRENT ASSETS		
Other non-financial assets, non-current	31.460	32.960
Trade and other receivables, non-current	18.333.407	11.549.737
Due from related companies, current	4.287.953	4.188.484
Intangible assets other than goodwill	62.583.758	64.411.025
Goodwill	76.778.427	76.854.698
Property, plant and equipment	614.874.505	627.502.406
Rights for use assets	1.267.117	1.283.851
Deferred tax assets	24.830.547	29.110.771
TOTAL NON-CURRENT ASSETS	802.987.174	814.933.932
TOTAL ASSETS	992.298.734	957.346.572

Balance Sheet - Liabilities

NET EQUITY AND LIABILITIES	03-31-2022 ThCLP\$	03-31-2021 ThCLP\$
CURRENT LIABILITIES		
Other financial liabilities, current	3.776.608	724.835
Lease liabilities, current	345.767	329.609
Trade accounts payable and other payables	19.627.754	24.137.477
Due to related companies, current	6.926.417	10.183.903
Other provisions, current	2.027.799	2.081.521
Current tax liabilities, current	4.016.108	1.478.961
Current accruals for employee benefits	654.816	767.047
Other non-financial liabilities, current	533.606	556.881
Current liabilities other than liabilities included in disposal groups of assets classified as held for sale	37.908.875	40.260.234
Liabilities included in disposal groups of assets classified as held for sale	28.298.226	29.276.287
TOTAL CURRENT LIABILITIES	66.207.101	69.536.521
NON-CURRENT LIABILITIES		
Other financial liabilities, non-current	430.959.425	125.340.559
Lease liabilities, current	1.393.349	1.482.146
Payable accounts, non-current	20.634	330.482
Due to related companies, non-current	63.666.628	331.055.584
Deferred tax liability	54.063.984	55.872.726
Non-current accruals for employee benefits	2.161.026	1.921.240
Other non-financial liabilities, non-current	11.162.633	11.543.595
TOTAL NON-CURRENT LIABILITIES	563.427.679	527.546.332
TOTAL LIABILITIES	629.634.780	597.082.853

Balance Sheet - Equity

EQUITY		
Issued capital	166.064.578	166.064.578
Accumulated earnings	45.510.618	35.638.738
Other reserves	150.445.210	157.929.718
Equity attributable to owners of controller	362.020.406	359.633.034
Non-controlling interests	643.548	630.685
TOTAL EQUITY	362.663.954	360.263.719
TOTAL EQUITY AND LIABILITIES	992.298.734	957.346.572