



3M2026 Results



May 2026



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01 Financial Context



Global Outlook



High international uncertainty stems from the intensification of geopolitical tensions in the Middle East.

The Company is actively monitoring these events, incorporating this context into its risk analysis and financial and operational decision-making.

Hydric levels



At the end of March, the El Yeso Reservoir (EEY) was at 80.6% of its capacity.

During the first quarter of the year, coinciding with the Southern Hemisphere summer, rainfall was significantly higher than in previous years.

Tariffs



The latest base rate increase for Aguas Andinas, of +1%, took effect on March 1, 2026.

Additionally, the rate associated with the La Farfana Deodorization Project, which represents a 0.3% increase, began to be applied on January 27, 2026.

Dividends



The shareholders' meeting approved a 75% distribution of earnings, allowing for partial reinvestment to accelerate the investment plan, which includes key projects related to climate change adaptation, the ongoing renewal of networks, and the expansion of wastewater treatment plants in various locations.

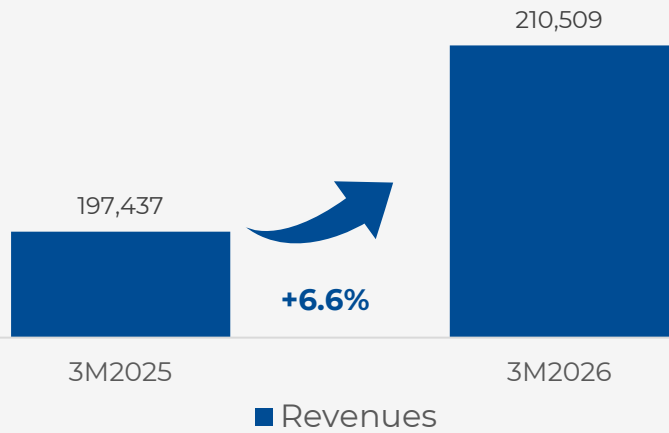
The final dividend was paid on April 30.



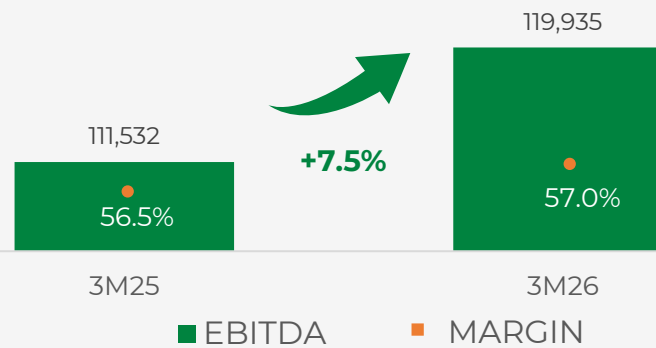
Q2

3M 2026
Results

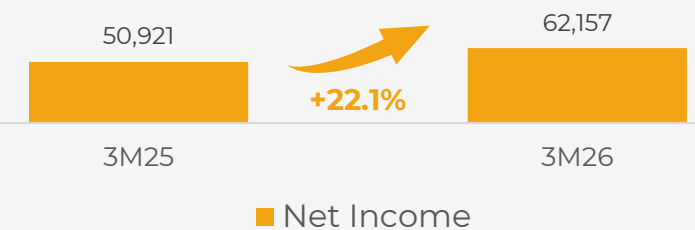
REVENUES



EBITDA



NET INCOME

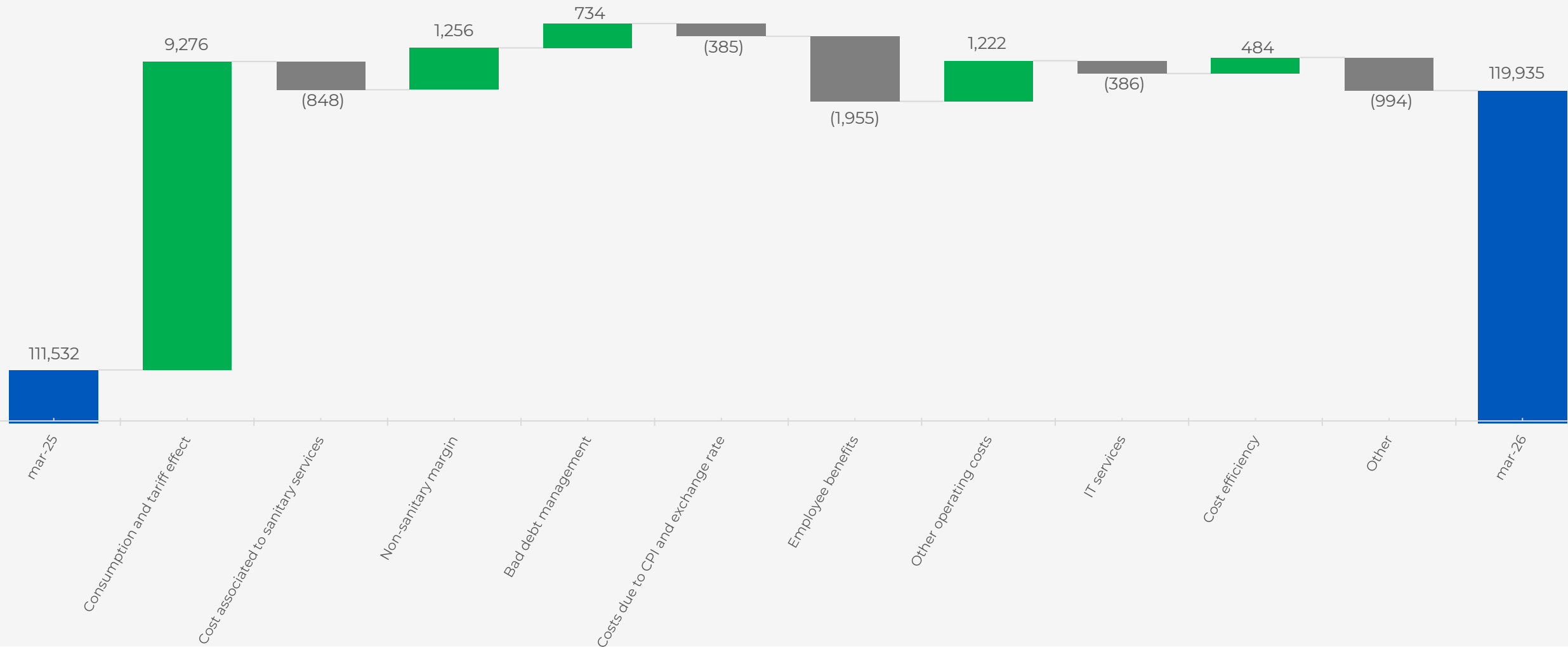


Figures in CLP million



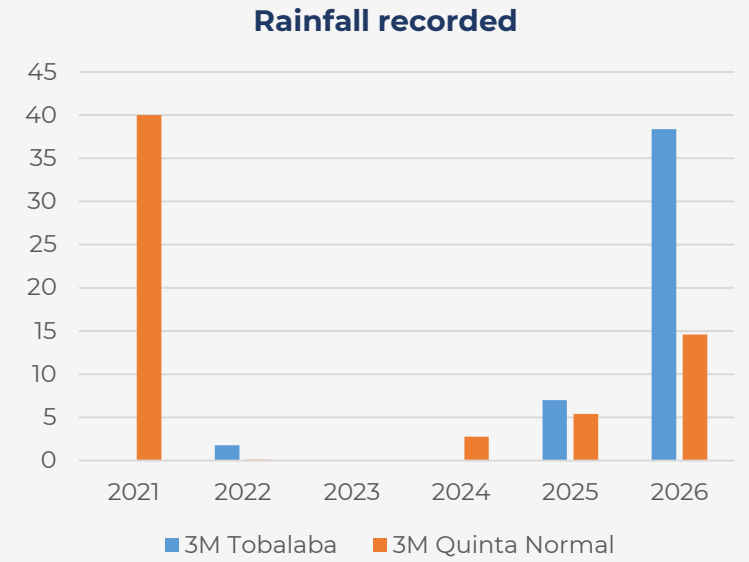
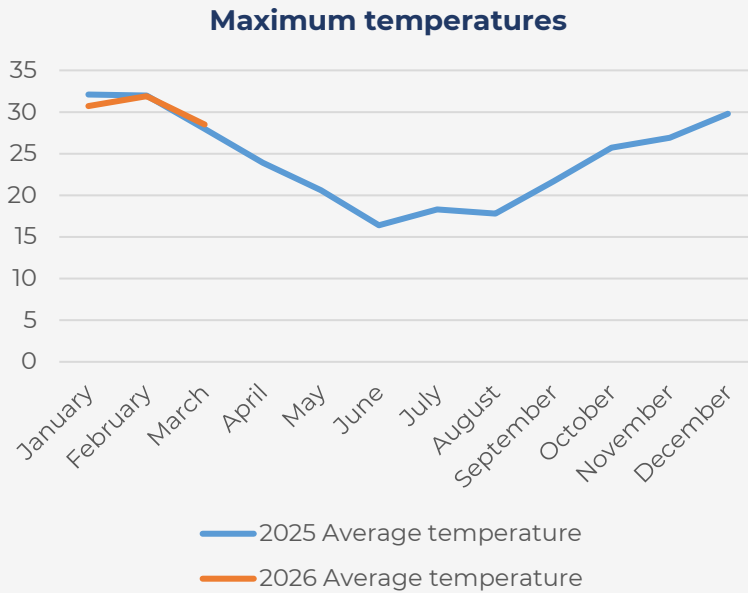
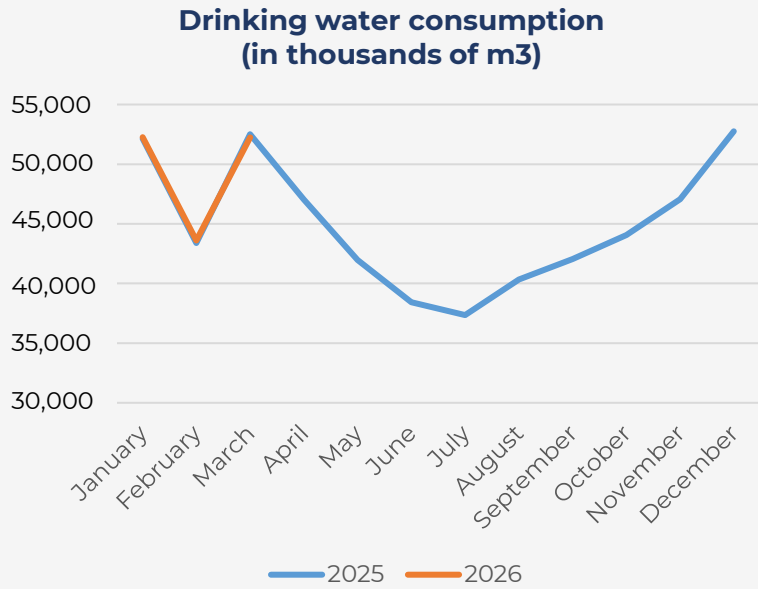
EBITDA increased by 7.5% maintaining its growth.

EBITDA Evolution



Figures in CLP million





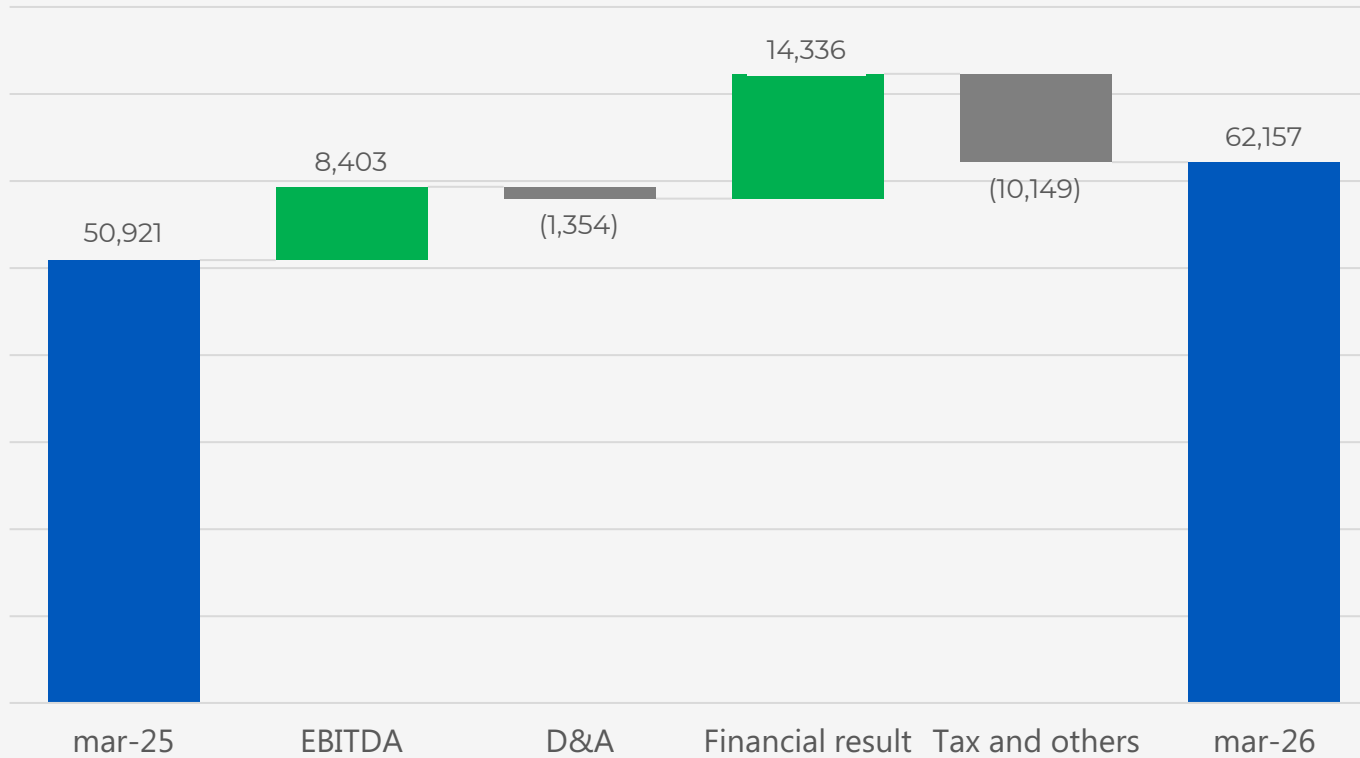
Full Year (mm)	2021	2022	2023	2024	2025	2026
Quinta Normal	113.9	161.0	310.7	395.0	231.8	14.6
Tobalaba	-	193.5	357.8	566.8	244.7	38.4



Net Income Growth (+22.1%)

associated with higher EBITDA and a greater effect of the financial result, which is partially offset by depreciation along with higher tax expenses.

Net Income Variation



Depreciation and amortization resulting from the depreciation associated with the new assets incorporated in recent periods.

Financial result increases mainly due to the revaluation of the monetary correction of the financial debt by 12,203 MCLP due to a lower variation of the UF, along with lower financial costs of 1,049 MCLP and an increase in financial income of 997 MCLP.

Higher tax costs mainly due to higher pre-tax profit and lower monetary correction of tax capital.

Figures in CLP million



Strong cash generation

Figures in CLP million

	Mar-2026	Mar-2025	Var,
OCF	103,692	88,625	15,067
<i>Taxes</i>	<i>(3,659)</i>	<i>(9,856)</i>	<i>6,197</i>
<i>Net financial payments</i>	<i>(6,986)</i>	<i>(5,176)</i>	<i>(1,810)</i>
<i>Capex paid</i>	<i>(49,334)</i>	<i>(41,168)</i>	<i>(8,166)</i>
FCF	43,713	32,425	11,288
<i>Assets transferred</i>	<i>193</i>	<i>1</i>	<i>192</i>
<i>Dividend paid</i>	<i>(1,062)</i>	<i>(38,537)</i>	<i>37,475</i>
Total CF	42,843	(6,111)	48,954

Increased collections are partially offset by payments to suppliers.

Lower payment associated with a lower PPM rate compared to the same period of the previous year.

Higher Capex paid associated with monthly payments in project execution at the end of 2025 with payment in Q1'26.

The higher dividend payment in 2025 is due to the payment of the provisional dividend for 2024 (January 2025). In contrast, the 2026 payment only corresponds to the tax withholding for the December 2025 dividend payment.

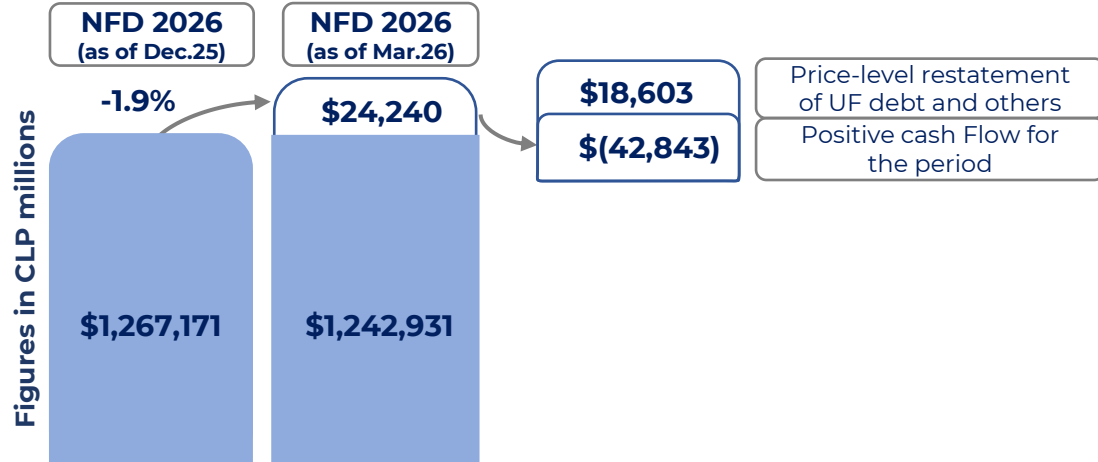
Stable net debt

Cash position variation

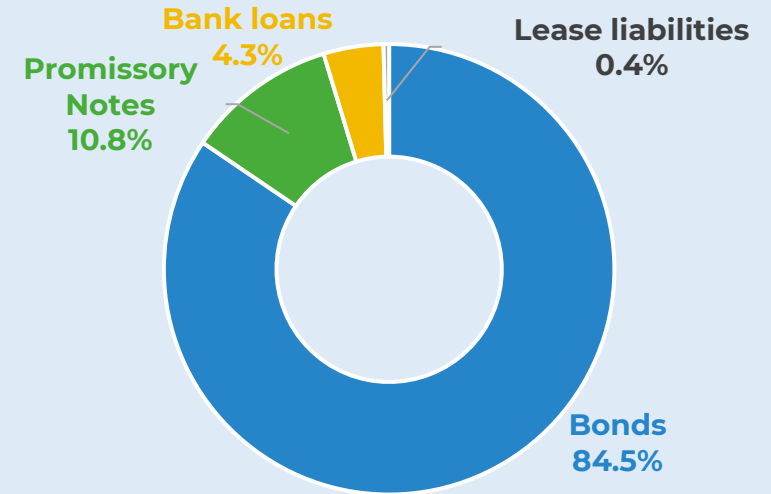
Figures in CLP millions

Initial treasury position 2026	\$172,168
Positive cash Flow for the period	\$42,843
Amortization of bank loans	\$(43,392)
Long-term financing	\$1,331
Others	\$(755)
Treasury position March 2026	\$172,195

NFD variation 2026

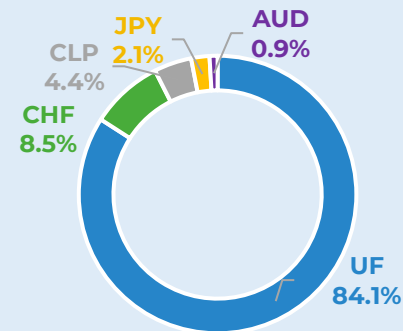


Debt by instrument

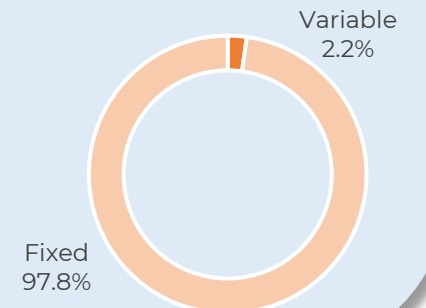


33.4% of our debt is green and social

Debt by currency

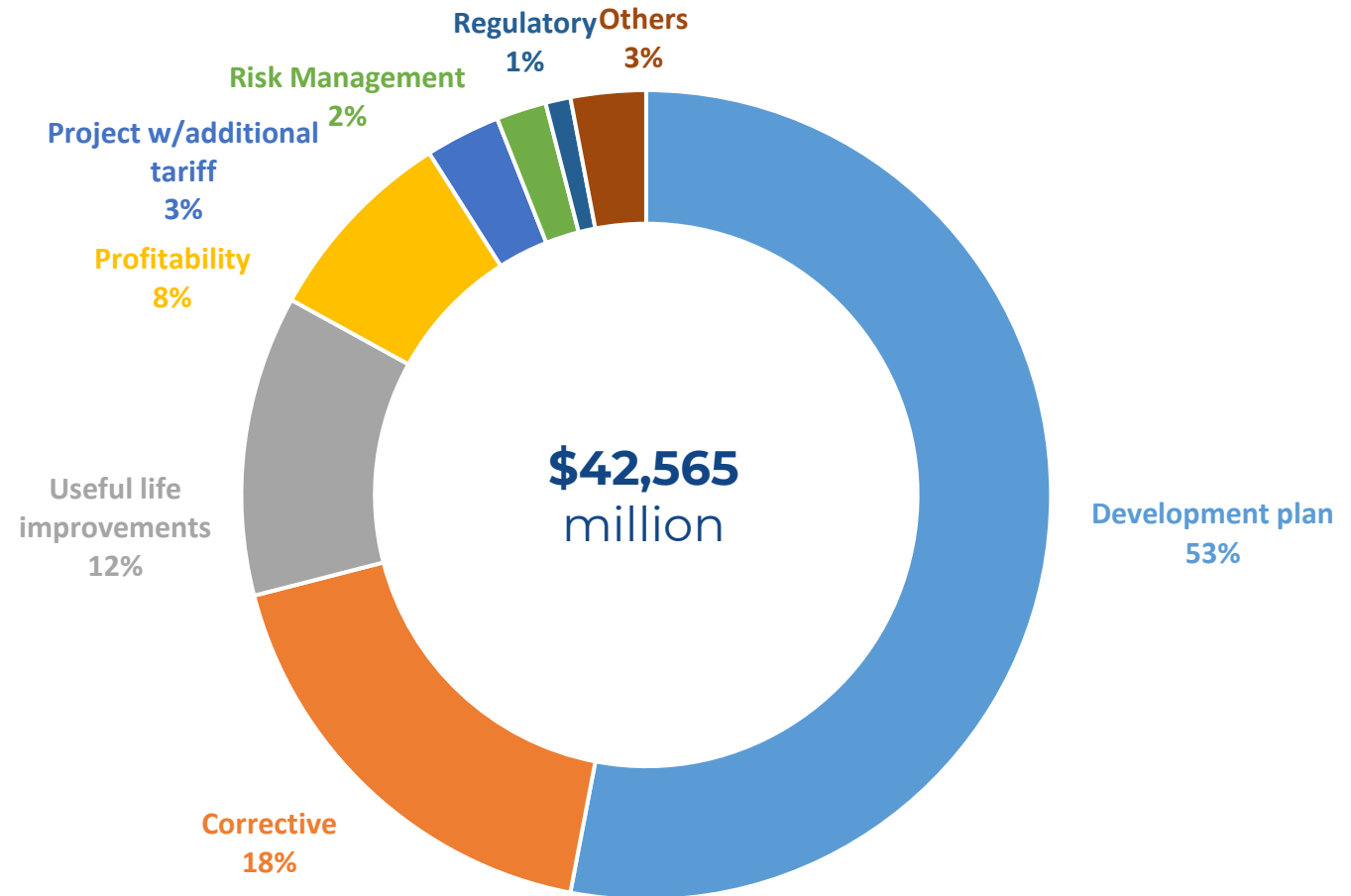


Debt by rate



Robust investment plan

Strong investment commitment: focus on water security, operational resilience, and sustainability.



Economic Value

Financial ratios that reflect a solid financial structure.

EV/ EBITDA



9.03x

May 20th, 2026

ROCE



9.7%

Mar. 2026

EPS



\$24.68

Mar. 2026

Liquidez



1.53x

Mar. 2026

Leverage



1.30x

Mar. 2026

Net Debt / EBITDA



3.46x

Mar. 2026

Indicators consider the effect of asset revaluation.

(1) EV/EBITDA according to Bloomberg methodology as of May. 20th, 2026.



03 Climate context

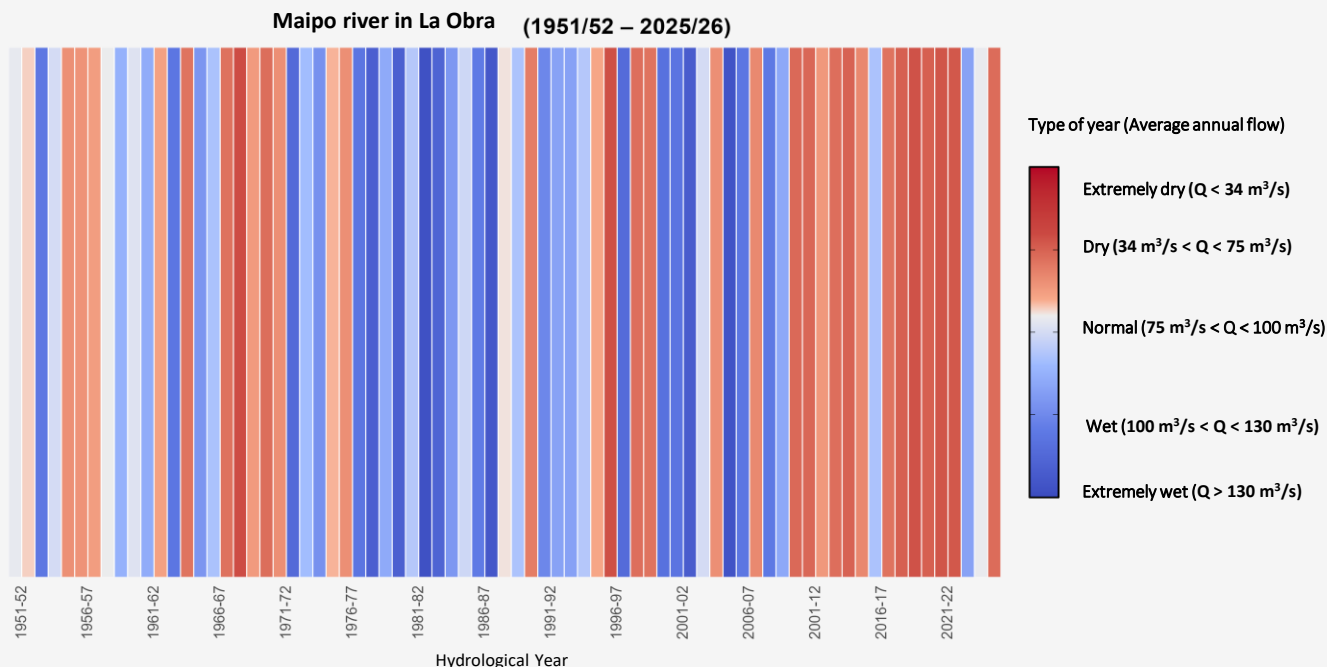


Climate Context

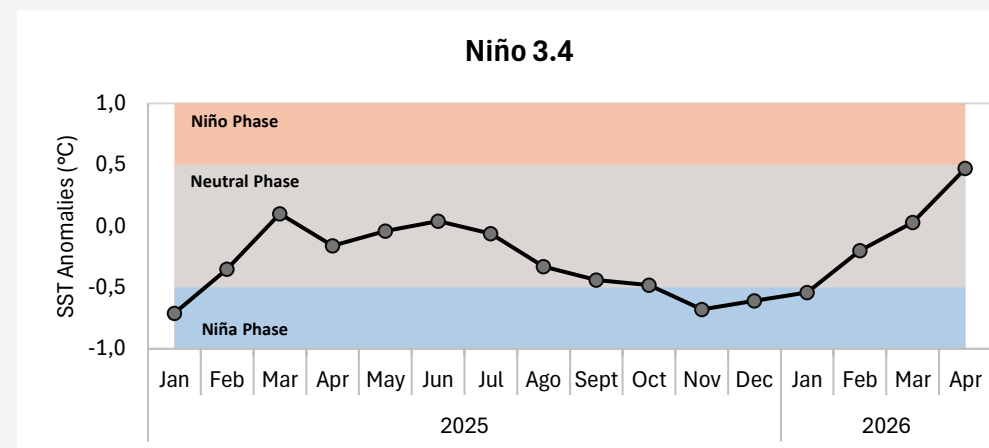
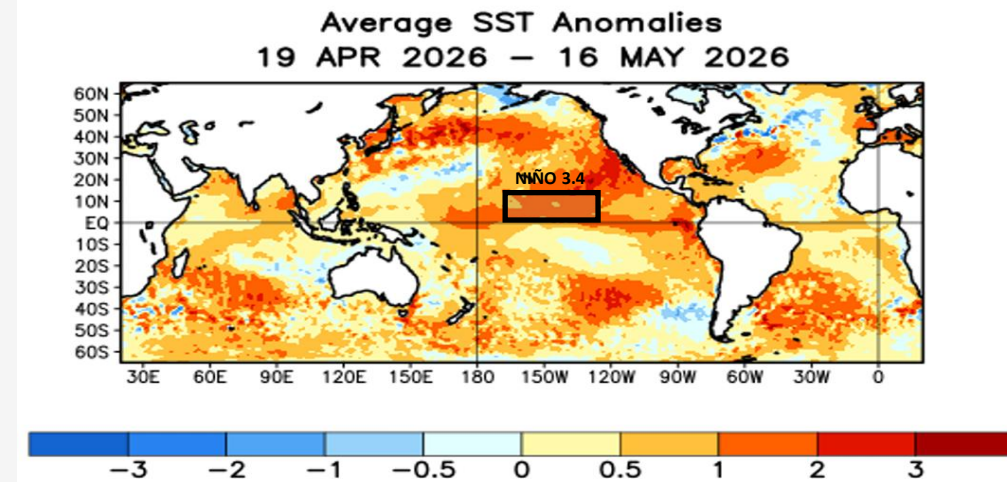
Historical and Current Conditions

The Maipo River basin remains under water stress due to the sequence of dry years (flow deficit of 20% to 60% compared to a normal year) and extremely dry years (flow deficit >60%), a phenomenon known as the **Megadrought**.

According to the latest update of the ENSO (Niño 3.4) conditions, the region is currently in a **neutral phase**, following a La Niña period between August 2025 and March 2026, which was associated with low precipitation and streamflows.

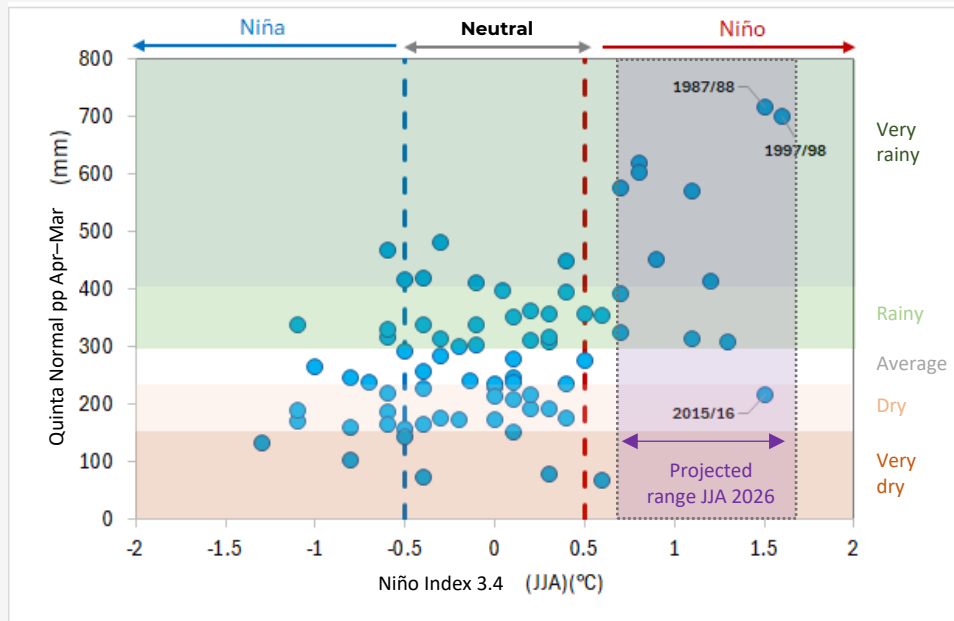


Source: Own elaboration.

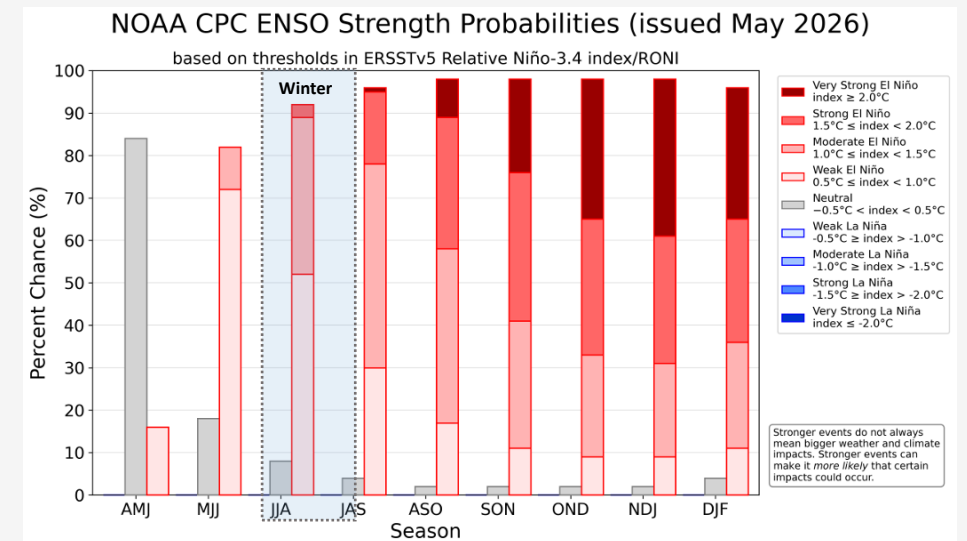
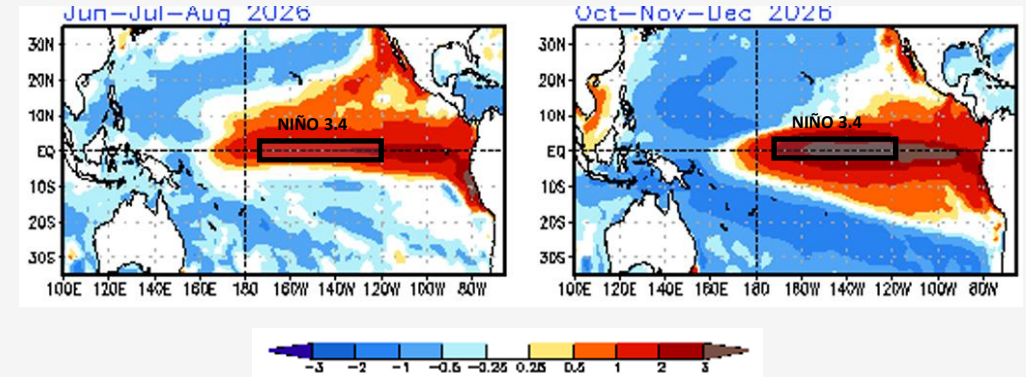


Source: NOAA (https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf)

For the winter of 2026 (JJA), an **El Niño condition** is projected with an **90% probability**, with weak to moderate intensity, which is expected to strengthen toward the end of 2026.



Source: Own elaboration.



Source: NOAA
https://www.cpc.ncep.noaa.gov/products/analysis_monitoring/lanina/enso_evolution-status-fcsts-web.pdf

Water Supply for Human Consumption

Rainy Year and El Niño Conditions

POTENTIAL IMPACTS

- Greater **snow accumulation** in the high Andes for sustained snowmelt during spring and summer season.
- Increased recharge of **groundwater aquifers**.
- Greater storage in El **Yeso Reservoir** as a strategic reserve.
- Average temperature likely to be increased and higher probability of **heat waves** during summer.
- Probability of **extreme precipitation events** with high turbidity at intake points due to sediment transport.

ADAPTATION AND MITIGATION MEASURES



37h

autonomy

Autonomy under Turbidity Conditions

Groundwater sources, emergency storage tanks, and the Pirque reservoirs as backup during turbidity events



300+

generators

Power Backup

Generators with process autonomy capacity exceeding **8 hours** during power outages



65

Water trucks

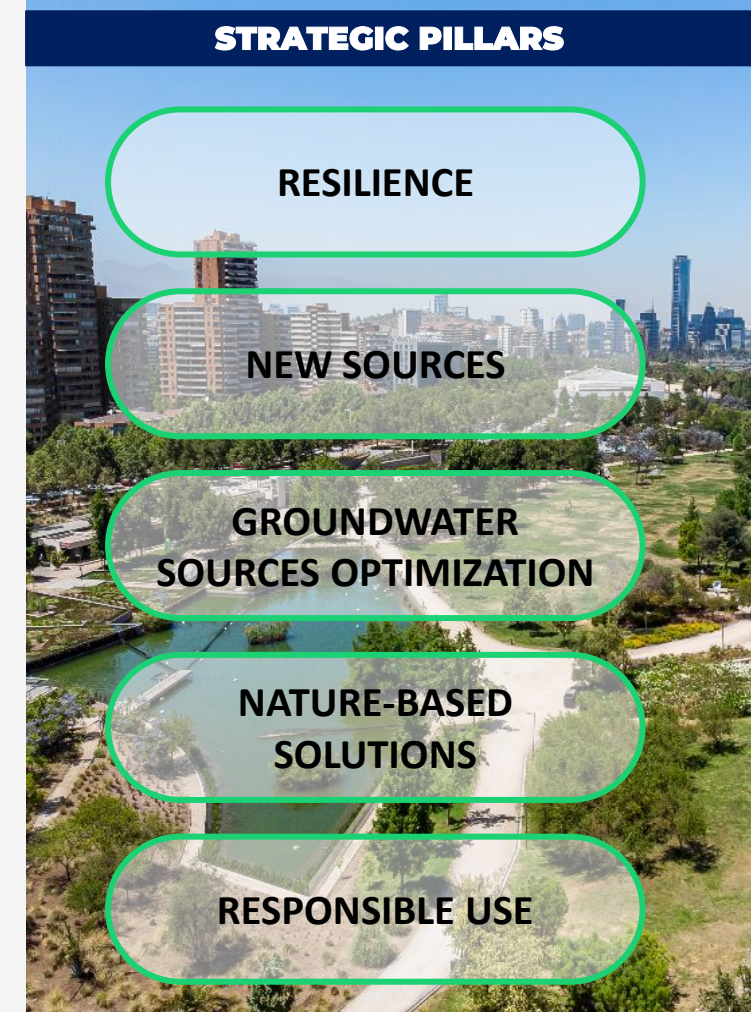
Alternative Supply Plan

Water trucks + flatbed trucks equipped with 300 tanks (3 m³ each) for emergency response in the Metropolitan Region



- Aguas Andinas' strategy to address climate change, delivering concrete solutions for the city and its residents.
- It will strengthen resilience and long-term sustainable water security for ~7 million inhabitants in the Metropolitan Region.
- It includes a portfolio of projects that provide concrete, innovative, and environmentally friendly solutions.

STRATEGIC PILLARS





AGUAS
andinas®

