Aguas Andinas
12M2022 Results

BIOs

MARTA COLET GONZALO
Chief Executive Officer

Graduate in Business Administration and Management and MBA from ESADE and the Polytechnic University of Catalonia. She has an extensive and distinguished career in the Suez Group. Among others, she has held the positions of General Manager of Inversiones Aguas Metropolitanas and Director at IAM. She took over as General Manager of Aguas Andinas in April 2019.

DIDAC BORRAS MARTINEZ
Chief Financial Officer

Graduate in Economics and Business Administration from Unviersidad de Barcelona with an MBA from IESE Business School. He has more than 18 years of experience with management positions in financial services and integral water cycle companies in Spain, France and Mexico. .

CHRISTIAN SCHWERTER LOYOLA
Director of Planning, Engineering and Construction

Civil Engineer from the Catholic University of Chile and Master in Water Cycle Management from the Polytechnic University of Catalonia. Currently Director of Planning, Engineering and Construction of Aguas Andinas. With more than 20 years of professional experience in the management of Sanitary Infrastructure Projects, he has also served as Manager of Operational Support Networks.

ANTONELA LAINO
Finance and Investor Relations Manager

Economist from Pontificia Universidad Católica Argentina and Master in Finance from Universidad Adolfo Ibáñez, and has worked for more than 10 years in different areas of the financial industry such as banking and various companies in the telecommunications world.

ERIKA SANDOVAL SALAZAR
Investor Relations Specialist

Industrial Civil Engineer with a Master in Engineering Sciences. More than seven years of experience in Human Resources, Digital Transformation and Venture Capital functions, always linked to the energy sector.

DENISSE LABARCA ABDALA
Head of Investor Relations

Commercial Engineer with a major in Economics, Universidad de Chile. Professional with a long career in Investor Relations in private sector companies such as Enel Chile, Enel Americas, Endesa España and AES Gener, as well as in public sector companies and institutions.

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AGENDA

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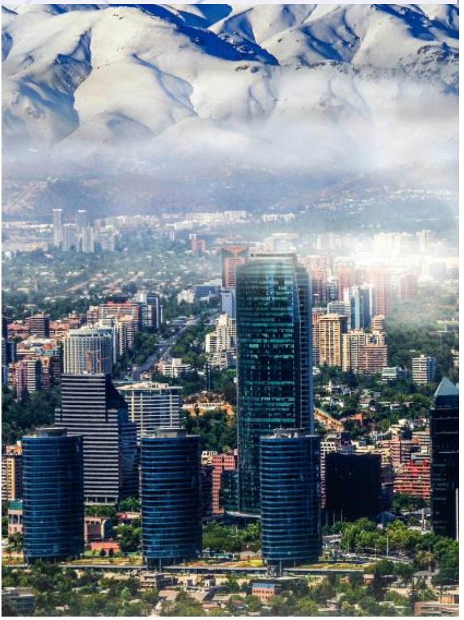
Context



Context
2022

CLIMATE CHANGE

- The company has continued to develop its investment plan to face climate change (142 Bn CLP). **Lo Mena - Cerro Negro Wells** stand out (14 wells - 1,500 l/s)
- Close to a third of the water resource comes from transfers from third parties (260hm3) which translates into a total cost of $ 16.7 Th mm)
- Consumption was reduced by 2.1% in 2022 compared to 2021, evidencing a change in the consumption behavior of our customers (responsible consumption)

INFLATION

- Inflation in Chile as of December 2022 totaled **12.8%.**
- Increase in operating costs
- Currency correction of CLF debt
- Polynomial-based tariff indexations

RATING

- The company obtained **'A-' international rating** by Standard & Poor's, becoming the first "utility" company in Latam to obtain such a rating
- The company issued an **international green bond for the first time in 2022,** being one of the first Chilean corporations to place a green bond in the Asian market.

EFFICIENCIES

- Aguas Andinas has continued to promote its Transformation Plan in 2022:

✓ **Risk mitigation**
  - Operational continuity

✓ **Financial sustainability**
  - Capture of efficiencies (Ch$ 5.6 mm in 2022)
  - Investment prioritization

✓ **New organizational culture**

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Financial Summary

Key aspects
FY2022

Revenues and EBITDA increased by 13.6% and 10.6% (13.1% without considering positive non-recurring effects in 2021*) respectively

- The company has been able to absorb cost increases (mainly inflationary) and lower billed volumes thanks to polynomial rate increases and new infrastructure

Increased operating and financial costs associated with the global environment

- Increase in operating costs by 16.9% mainly associated with the current economic context
  - inflation,
  - exchange rate USD - CLP
  - raw materials price increase

We continue to manage the effects of climate

- Execution of the investment plan – **Operational continuity**
- Transformation project with improvements in production processes, purchases and digital transformation
- Procedures derived from the Agreement with Water Users have made it possible to maintain the level of safety of the El Yeso reservoir
- Various awareness campaigns on the responsible use of water resources allowed a 2.1% decrease in water consumption.

We continue to achieve higher efficiencies

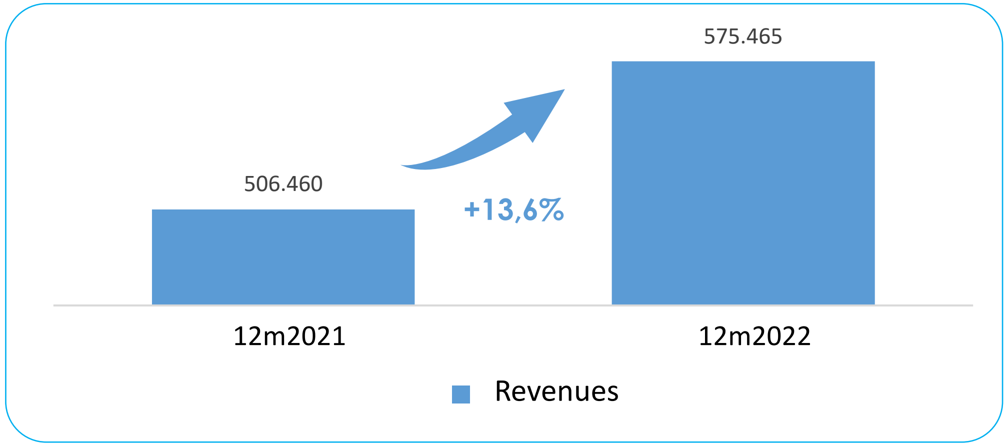
- Process improvement and digital transformation initiatives that have generated efficiencies of $5,572 million at the end of December 2022.

* Reimbursement from related company for construction works in Mapocho-Trebal Biofactory of 5.7 MM pesos, in line with the established contractual conditions.

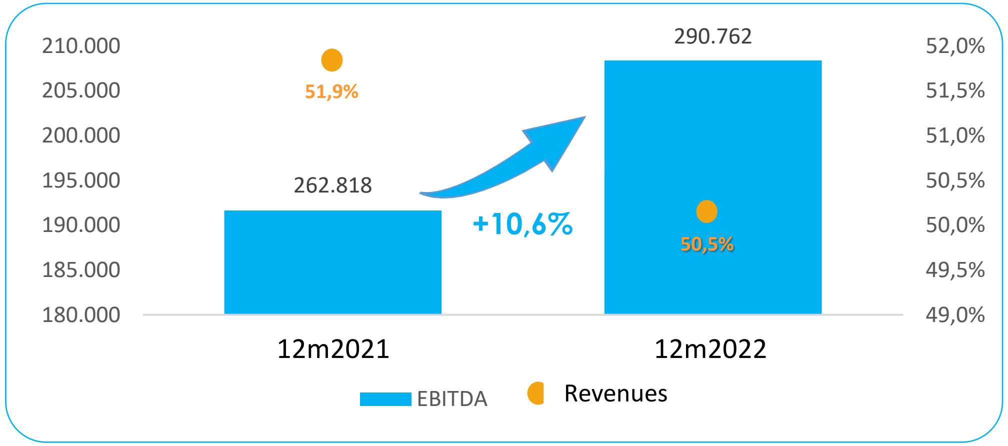
EBITDA increased 10.6% due to higher revenues associated with tariff increases. Operating costs increased due to inflation and global context

Figures in CLP million

Revenues



EBITDA



EBITDA increases by +10.6% due to :

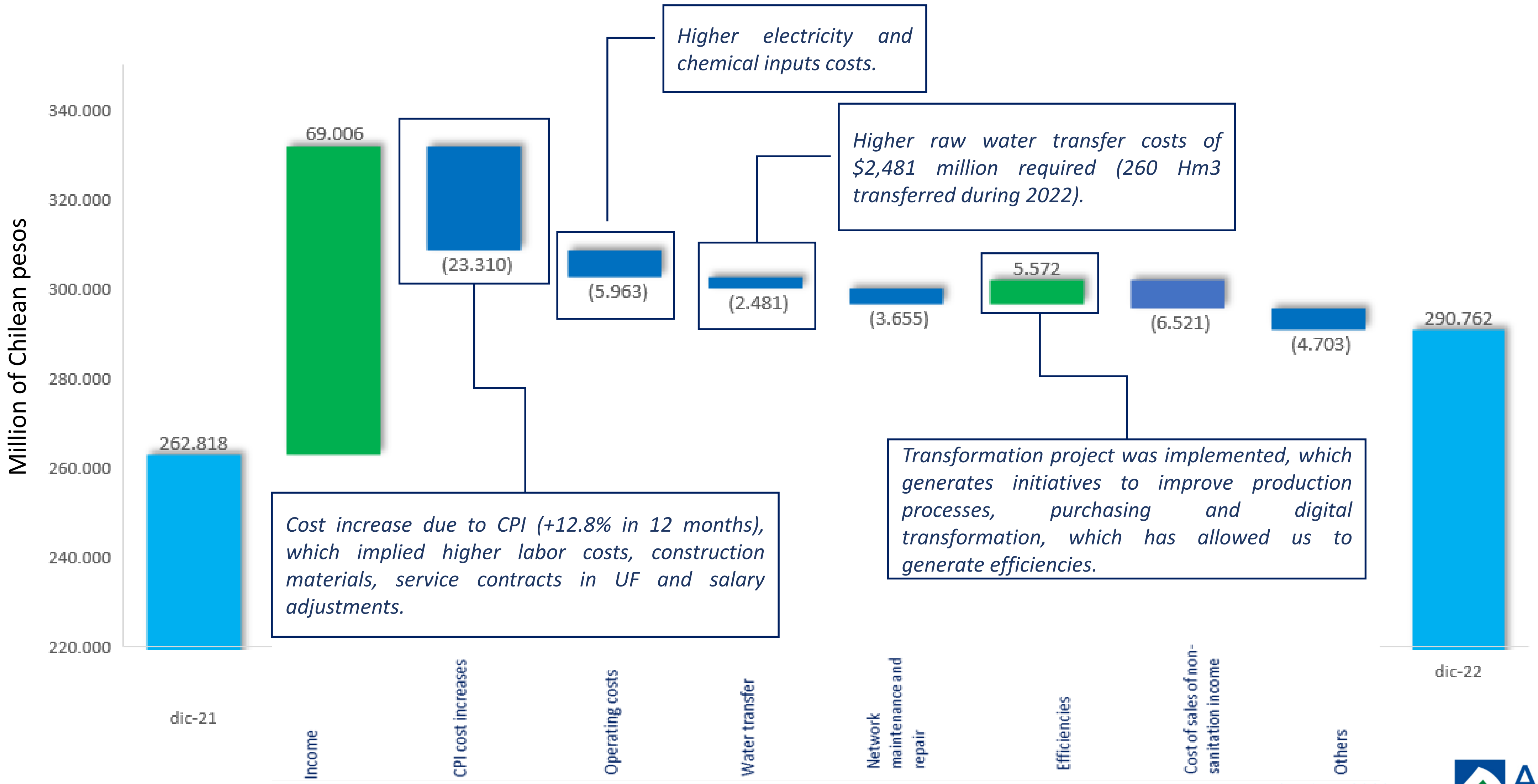
- **Tariff indexations** for $71,707 mn (7 indexations by polynomial, +16.5% average rate increase vs. Dec. 2021).
- **Lower consumption** of Ch$9,145 mn (-11.4 Hm3 Potable Water; -2.1%).
- **Other revenues** of $6,444 mn (mainly sale of materials and environmental services subsidiaries)[(1)].

Partially compensated by :

- **Higher costs** due to CPI: ($23,310 mm)
- **Operating costs** (chemical inputs and electric power): -$5,963 mm
- **Network maintenance:** -$3,655 mm
- **Raw water transfers**: -$2,481 mm

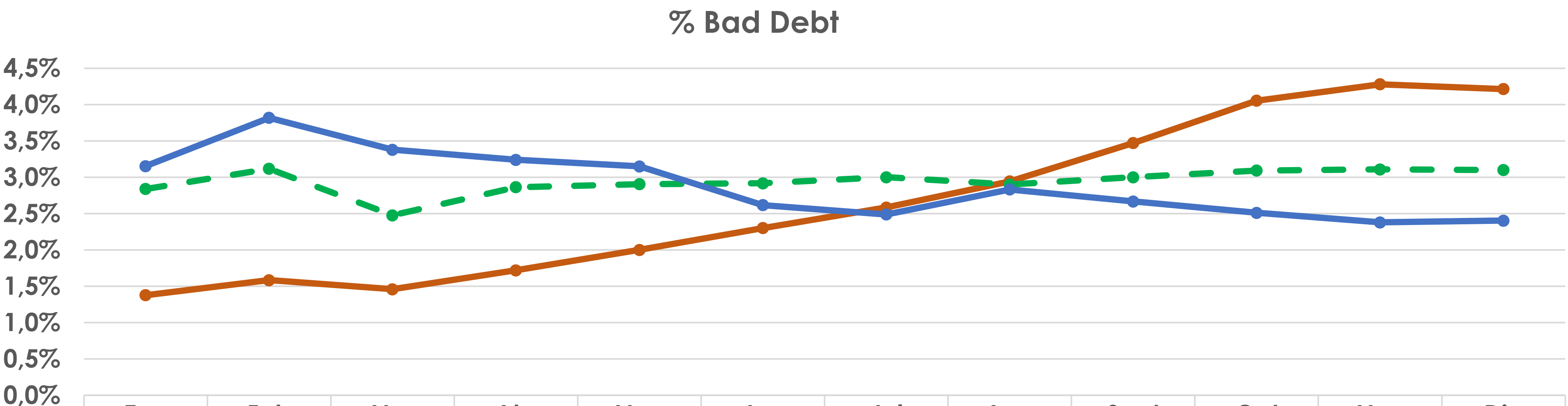
(1) It should be considered that 2021 includes the non-recurring effect of the regularization of EDAM in the amount of ThCh$5,698.

Increase in EBITDA **associated with higher revenues that have offset higher operating costs mainly associated with higher inflation**



Gradual reduction in the % of bad debt after the pandemic

Mainly related to supply cuts resource reactivated in March 2022

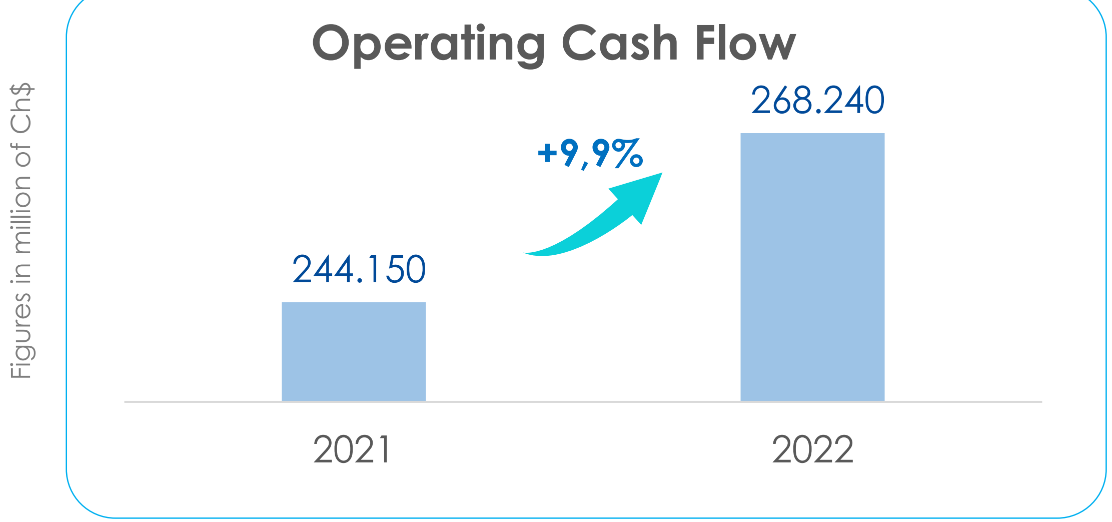


	Ene	Feb	Mar	Abr	May	Jun	Jul	Ago	Sept	Oct	Nov	Dic
2020	1,4%	1,6%	1,5%	1,7%	2,0%	2,3%	2,6%	2,9%	3,5%	4,1%	4,3%	4,2%
2021	2,8%	3,1%	2,5%	2,9%	2,9%	2,9%	3,0%	2,9%	3,0%	3,1%	3,1%	3,1%
2022	3,2%	3,8%	3,4%	3,2%	3,1%	2,6%	2,5%	2,8%	2,7%	2,5%	2,4%	2,4%

Provision policy for uncollectible accounts:

- 100% of the debt of customers with more than 8 unpaid invoices.
- 100% of customer debt with payment agreements.
- Our provision is in line with IFRS9 criteria.

Strong cash flow generation
has enabled us to keep indebtedness in line with our objectives



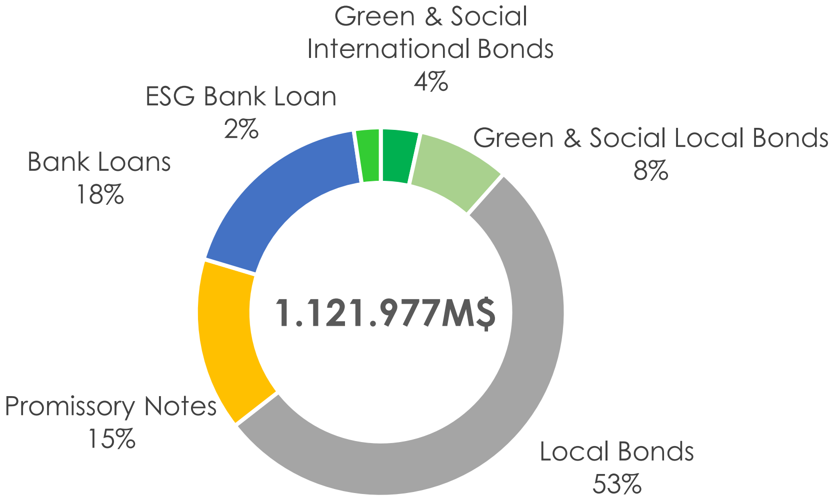
Figures in million Ch$

	Dec-2022	Dec-2021	Var.
Operative CF	**268.240**	**244.150**	**24.090**
Taxes (1)	***(30.088)***	***(14.171)***	***(15.916)***
Debt interest	***(36.612)***	***(26.572)***	***(10.040)***
Paid Capex	***(137.409)***	***(136.092)***	***(1.317)***
FCF	**64.131**	**67.313**	**(3.183)**

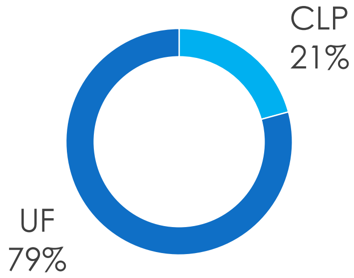
(1) Year 2021 contains recovery of tax associated with the sale of Essal..

Increase in NFD explained by debt restatement in CLF

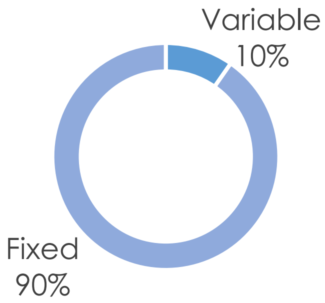
Net Financial Debt



Debt by currency



Debt per interest rate



NFD variation 2022

Figures in million of Ch$

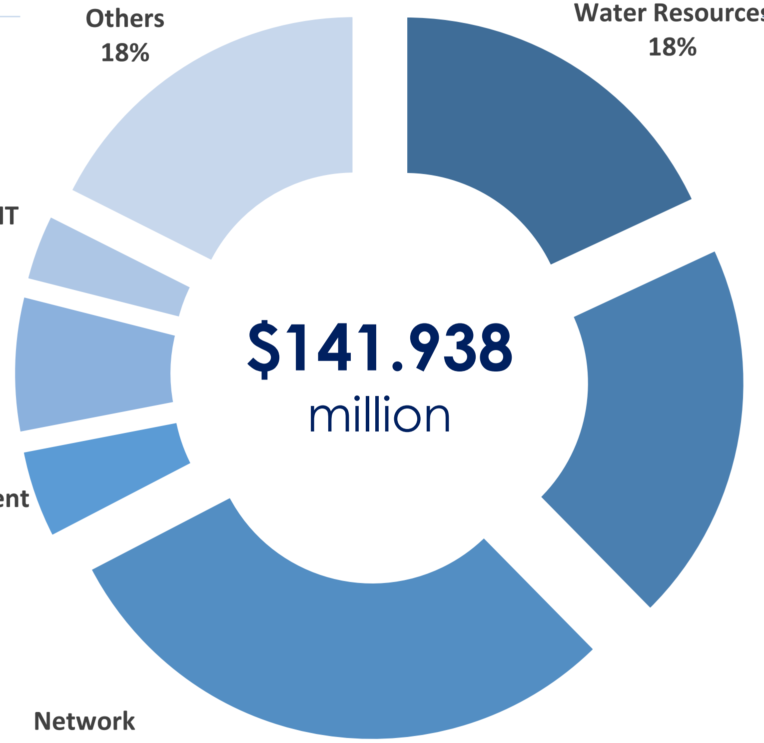
Price-level restatement of debt in CLFs	118.191
Negative cash flow for the period	11.393
Total NFD increase	**129.584** **+13,1%**

AGUAS andinas

Ambitious Investment Plan 12M2022

Oriented towards efficiency and operational continuity and increase of water resources

- Customer Service
- Plant Expansions
- Automation
- Other Maintenance
- Risk Management
- Other



- Cerro Negro - Lo Mena Wells
- Drilling and reinforcement of the water supply system.
- Américo Vespucio Oriente Wells
- Water Efficiency Plan
- Purchase of Water Rights
- Reuse of Regenerated Water

- Padre Hurtado Drinking Water Treatment Plant Expansion
- Replacement of La Farfana-Trebal Biofactories Assets
- Nitrate Treatment Plant Trebal - La Farfana Wastewater Treatment Plant
- Vizcachitas - Tagle Filters Renovation

- Renovation of sewage networks
- Renewal of drinking water network

Sustainability and economic value
Financial ratios reflecting a sound financial structure

EV/EBITDA — today: 7,5x

EV/EBITDA Bloomberg methodology as of 23/03/2023.

ROCE — Dec. 2022: 10,9%

ROCE: EBIT (12 months) / Capital employed (average of last 2 years)

EPS — Dec. 2022: $13,93

EPS: Earnings per Share o BPA. Annualized profit for the year / total number of shares

Leverage — Dec. 2022: 1,84x

Leverage: Total debt / Equity

Liquidity — Dec. 2022: 1,19x

Liquidity: Current Assets / Current Liabilities

NFD/EBITDA — Dec. 2022: 3,86x

D. Net/EBITDA: (Net financial debt - cash) / EBITDA

Economic Value and Sustainability

Risk Ratings of Excellence

STANDARD & POOR'S

International Rating: A-

ICR Chile — AN AFFILIATE OF MOODY'S INVESTORS SERVICE

Fitch Ratings

Local Rating: AA+ (CL)

ESG credentials of excellence

GLOBAL LISTED INFRASTRUCTURE ORGANISATION

Corporate ESG Performance — Prime — RATED BY ISS ESG

Cathegory: B Prime

Aguas Andinas is the unique utility to achieve A- rating in Latam

Globally, most companies with this classification are subsidiaries of parent companies of USA and other countries such as Australia, China and Singapore.

Sustainability Yearbook Member 2022 — S&P Global

Assessed by the Colombian Stock Exchange (bvc)

Member of Dow Jones Sustainability Indices — Powered by the S&P Global CSA

Assessed by Morningstar Sustainalytics

ALAS20 — Leading Company in Investor Relations — 2nd PLACE — CHILE 2022

ALAS20 — Leading Company in Sustainability — 4° PLACE — CHILE 2022

ALAS20 is the only Latin American initiative that fully qualifies and recognizes excellence in the public disclosure of information on sustainable development practices, corporate governance, and Responsible Investments of companies and investors in Latam.

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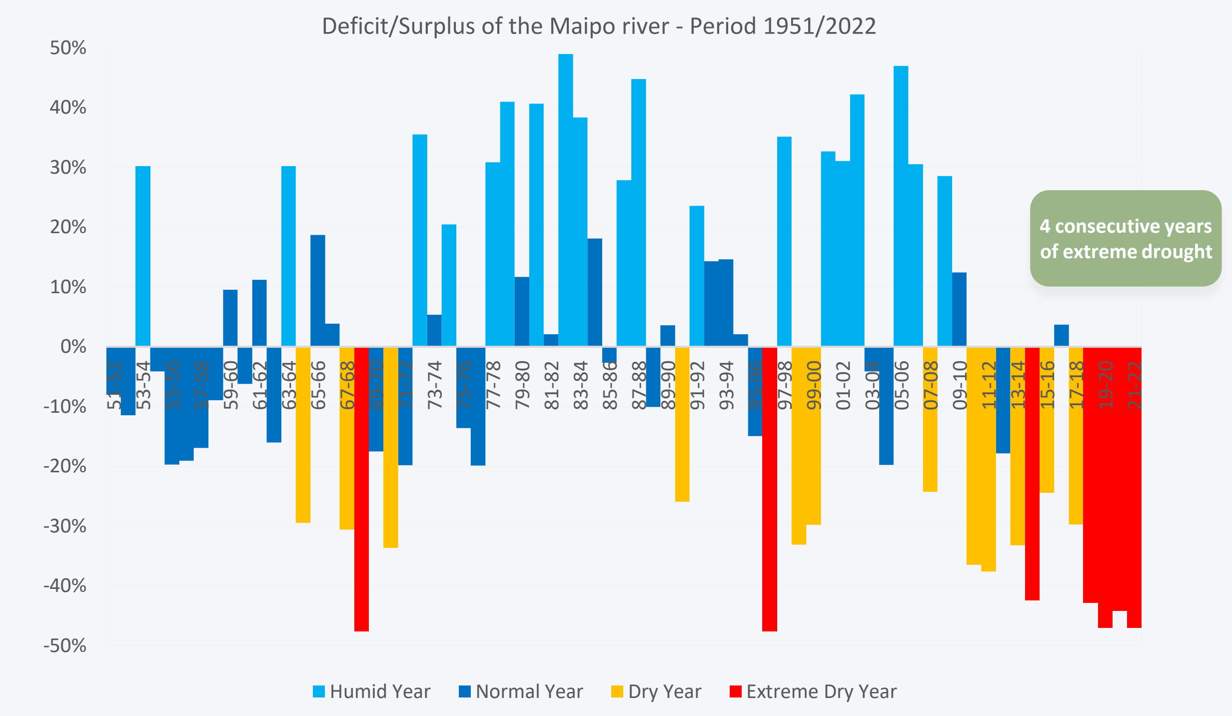
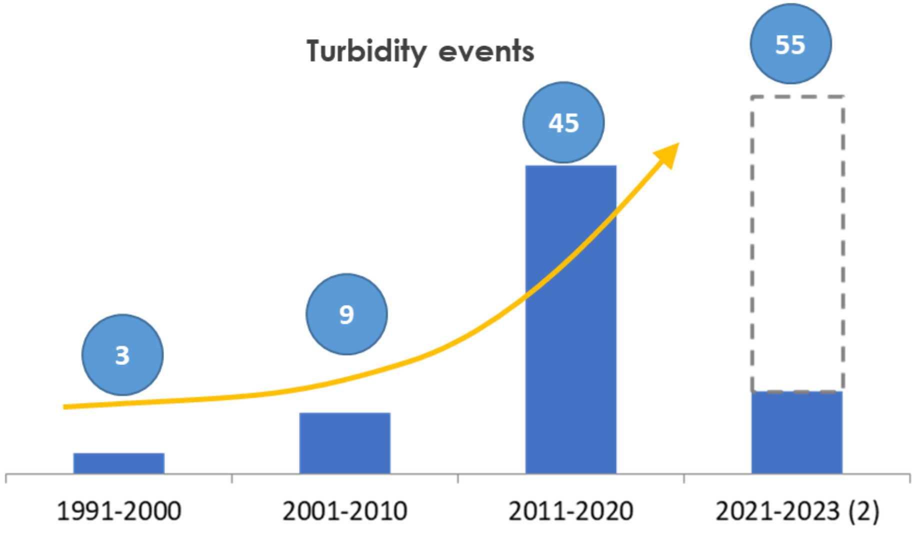
Climate Change Challenges

Challenges and Opportunities

Water Scarcity



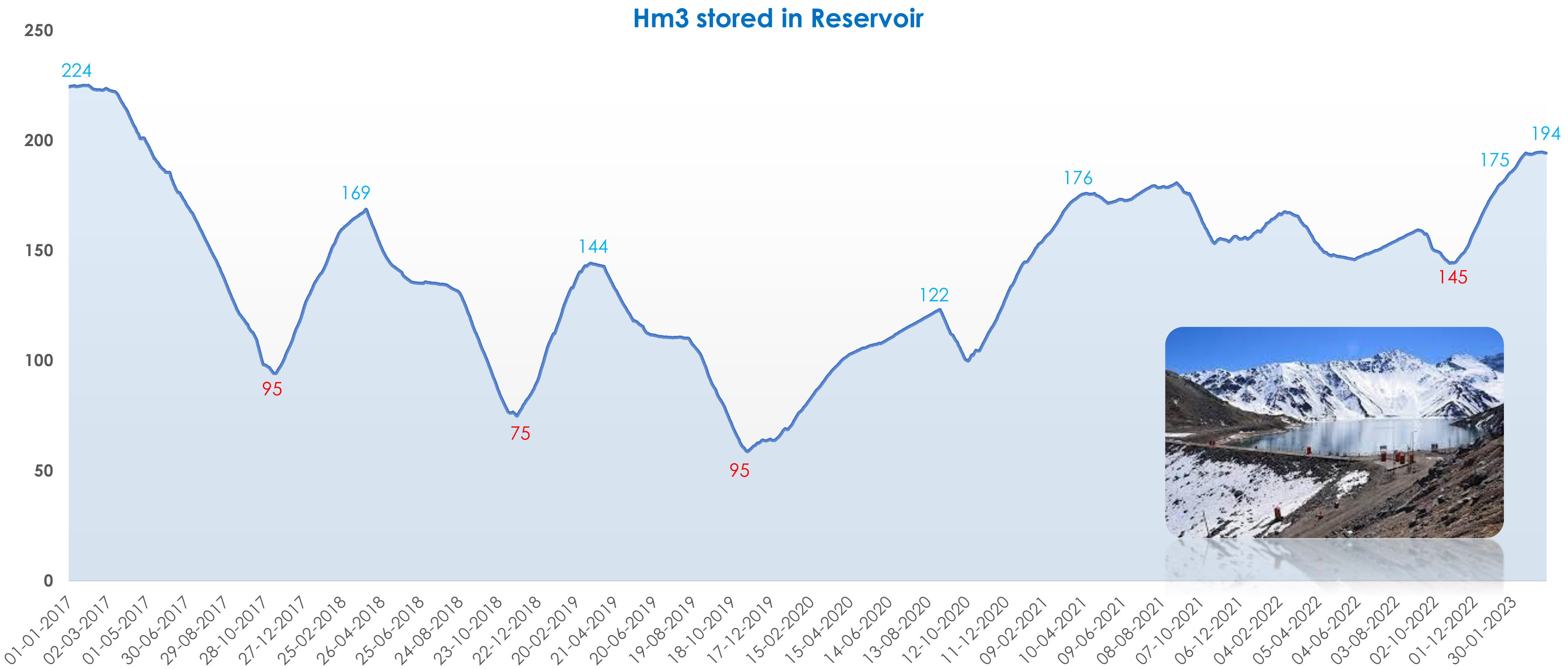
Turbidity events(1)



(1) Turbidity events in Maipo River lasting more than 12 hours over 3,000 UNT and more than 6 hours over 5,000 UNT.
(2) Estimate for the decade according to behavior observed to date.

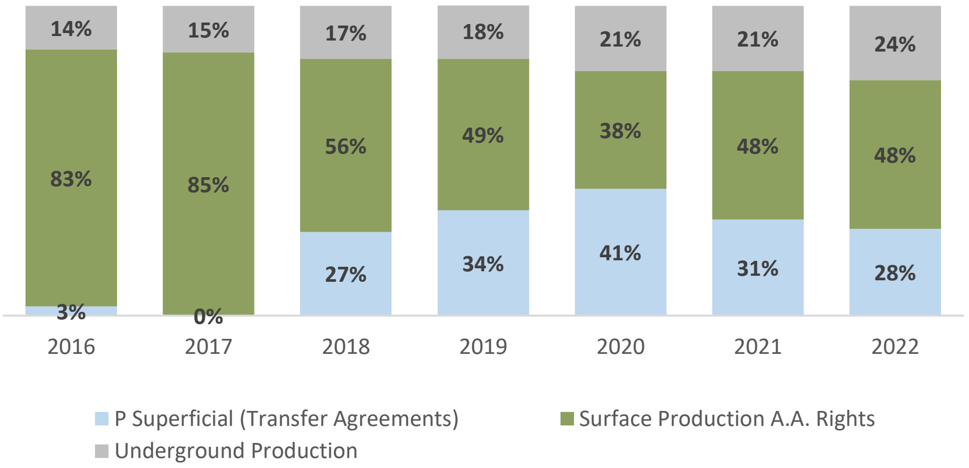
Management of Yeso Reservoir

Strengthening Security Levels



Infrastructure and innovation

Resources to cover demand



Wells of Lo Mena

Reuse Purified Water

Advanced Management of Wells

Collaborative management with Users of Maipo River

Optimization Drill Plan

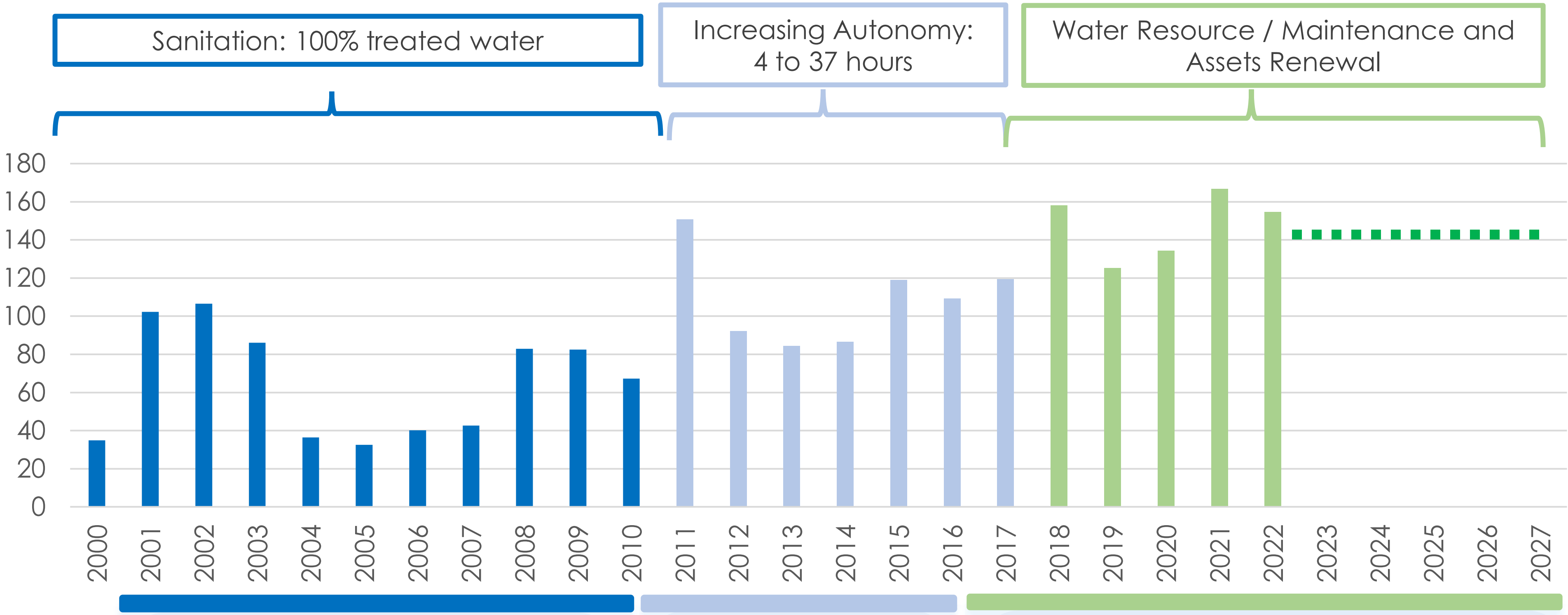
Wells of Antonio Varas

Efficiency Plan in Production Plants

Support to Mapocho River Supply

Hydric Efficiency Plan

Investment Plan devoted to face main challenges



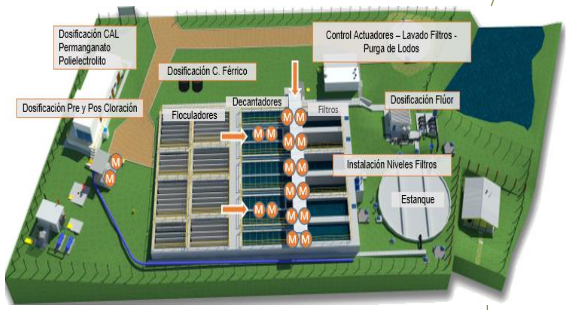
Plant El Trebal
La Farfana
Mapocho-Trebal
Mapocho Urbano Clean
Interceptor Farfana-Trebal
El Rutal

Safety works due to turbidity
4th Mapocho-Trebal module
Drinking Water Production Plant Chamisero (completed in 2018)

Pirque Tanks Nitrogen treatment Farfana-Trebal
Padre Hurtado Drinking Water Plant Expansion
Drilling and reinforcement of the water supply system
Renewal of AP and AS networks
Hydraulic efficiency plan

- 100% wastewater treatment
- Increase to 37 hours of autonomy
- Enhance service and operation standards
- Improved operational resilience
- Increased demand
- Climate change

Operational milestones 2022



First WTP automation (Punta de Águilas)

- Collaborative work between various areas of the company (Engineering, Asset Management, Remote Control, Production) to carry out this pilot.
- Cultural change that gives us greater expertise in instrumentation
- **Next Steps: PTAP Automation Master Plan**

Cerro-Negro Lo Mena backup wells

- 14 groundwater wells, in addition to regulation ponds, elevation plants and interconnection networks.
- Increase production capacity
  by 1,5 m3/s. (400.000 habitants)

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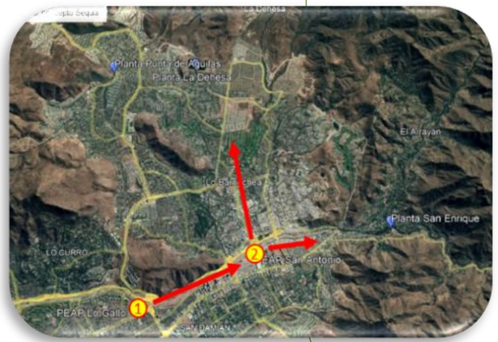
Advanced inspection and diagnose

- Robotic inspection of difficult access infrastructure and pipelines and advanced structural condition diagnostics with artificial intelligence.



Actions that ensured supply - extreme drought summer 2022-2023

- Optimization of raw water dispatch between the different plants
- Strengthening of distribution infrastructure (Elevation – Storage)
- Increased availability of groundwater (Advanced Well Management)
- Communication campaign.

Projects in progress

Aimed at strengthening our resilience and access to water resources

Conduction El Manzano – Independent Intake

- This project will complement and exceed the autonomy committed to the SISS, corresponding to 48 hours of potable water supply.
- New collection point of turbidity-free raw water on the Maipo River.
- Water conduction without sediment for the production of potable water, from the El Manzano sector -5.7 kilometers upstream of the current Maipo independent intake.
- Will provide a flow of 16 cubic meters per second to the Las Vizcachas
- production plant.

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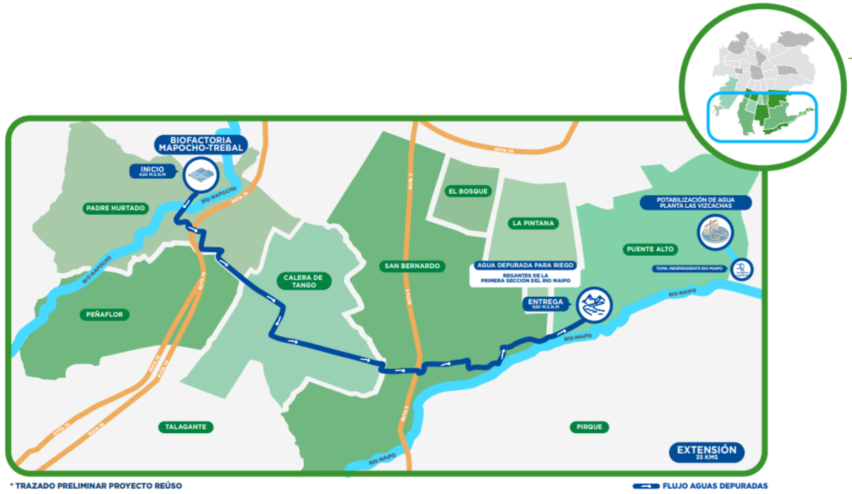

Treated Water Swap

- Biofactories: opportunity for reuse of treated water. (3m3/s)
- Connection from the Mapocho-Trebal Biofactory (commune of Padre Hurtado) to the Irrigation Associations of the First Section of the Maipo River.
- In turn, irrigators will provide the equivalent of raw water fromMaipo river to supply the city, increasing the availability for human consumption.
- Environmental evaluation, design and engineering stage.

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1 Tariffable. Note: Estimated date

Our Lines of Action
Present & Future

Resilience

- Rapid assessment of WW network status using acoustic technology
- Access to aqueduct condition assessment-Maquintel
- Diagnosis of large collectors - SewerVue
- AI for video processing of aqueducts-Maquintel
- Predictive maintenance of regulating valves
- Diagnosis of the state of large AS-diameters - Corfo financing

Sustainable development & social legitimacy

- Huechún Fertilizer
- AOP (Advanced oxidation processes)
- Drinking water reuse

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