



isa

# ISA OVERVIEW

November 2 - 2021





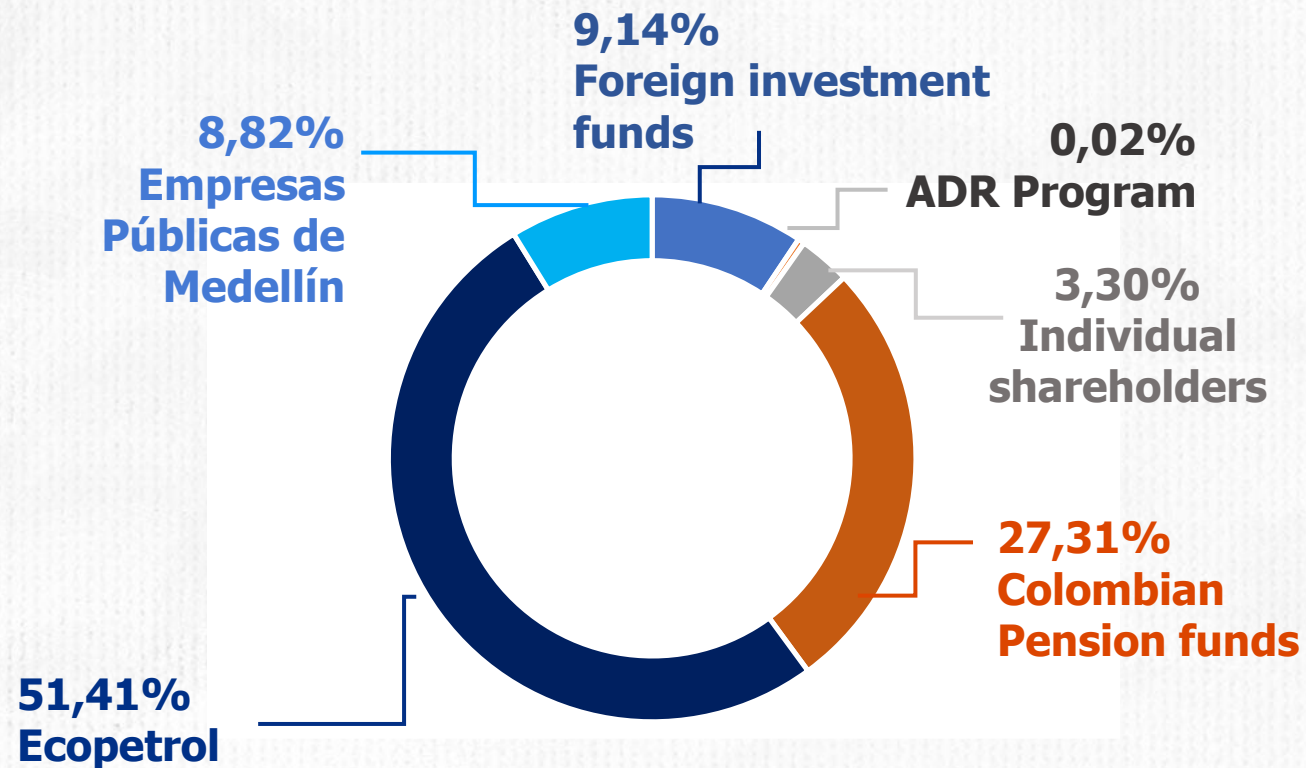
We are a multi-latin organization,  
recognized for the operational excellence  
of its **Energy, Toll Roads, and  
Telecommunications businesses.**

**3 Business**

**6 Latam countries +  
Central America**

**49 Affiliates and  
subsidiaries**

# Shareholder Structure



**USD 6,6 billion\***  
Market capitalization

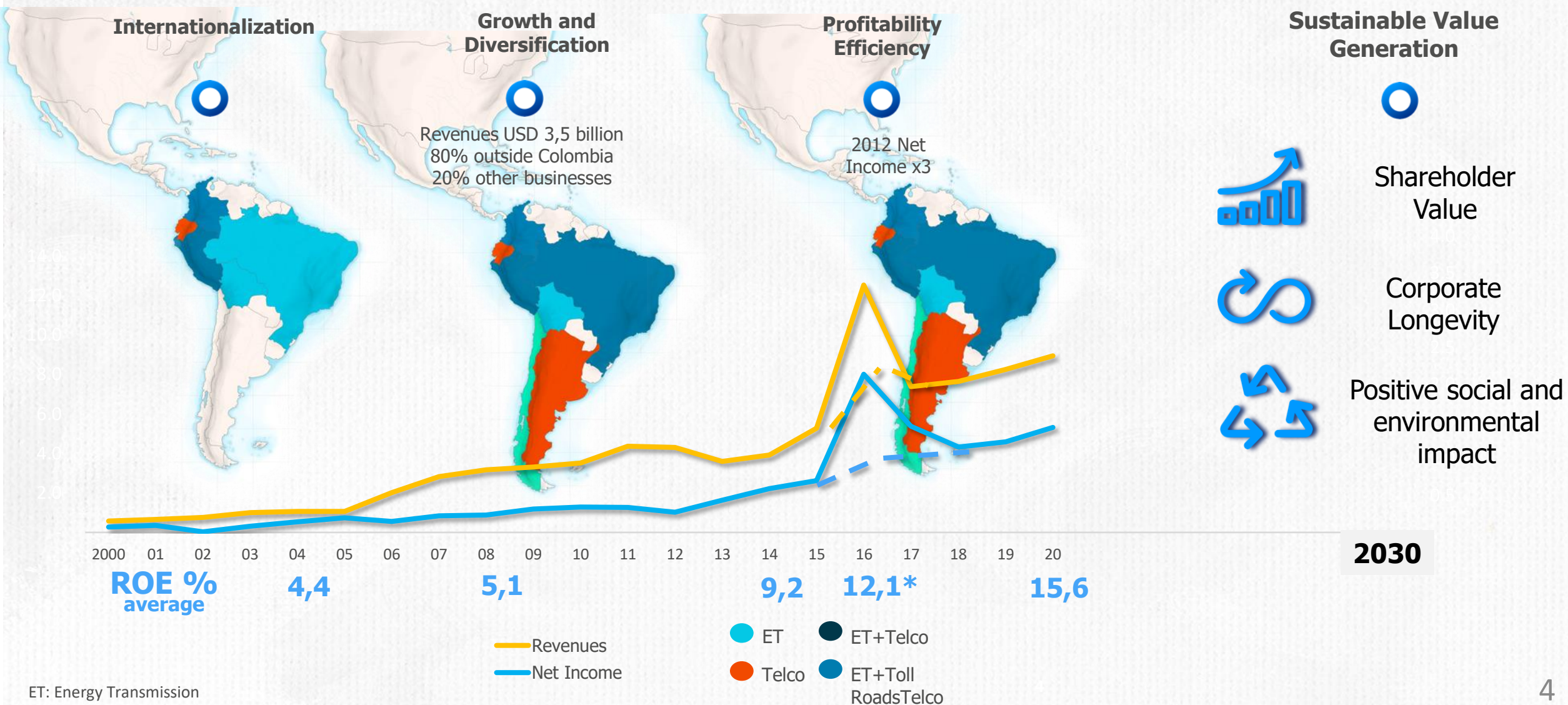
**Listed on BVC\*\* in  
Colombia**  
BVC: ISA

\*As of september 2021

\*\* Bolsa de Valores de Colombia



# ISA Strategic Cycles





# Energy

**99,99%** Reliability



In operation

**48.343** Km  
and 101.578 MVA

Under construction

**6.579** Km  
and 17.753 MVA

Market share  
Revenues



**69%**



**71%**



**18%**



**12%**

- Average time for concessions **25 years**.
- In Colombia and Chile, and Perú (Orazul) **concessions are perpetual**

**83%** of EBITDA\*

# Toll Roads



ISA and Construcciones  
El Cóndor -*leading construction firm in Colombia*- entered on a **strategic partnership** to develop the Toll Roads Business in Colombia and Perú.

In operation

**1.053** Km

Under Construction

**136** Km

**39,3%**  
Market share  
Distribution of intercity roads



Concesión Costera



**14%** of EBITDA\*

# Telco



## Digital Solutions for Transformation



Connectivity



Cloud & Datacenter



Security



Analytics

**54.137**  
Fiber optics km

**98,3%**  
Service level

**898**  
Clients

**3%** of EBITDA\*

# We offer our shareholders:

Geographic and business diversification, predictable income, high returns with low risk, all framed in the highest standards of Corporate Governance



The highest standards of Corporate Governance.



Leading Multi-Latin company in the region, operating strategic and essential assets for the economies in which it operates.



Long-term business units with predictable, regulated revenues, and no demand risk.



High cash generation, with predictable flows and low volatility, favored by the diversification of Business Units and geographies.



High shareholder returns: increasing dividends.  
Counter-cyclical share.



Growth focused on the creation of sustainable value.



Attractive risk / return balance that gives us geographic diversification and the diversification that is generated between the Transmission and Toll Road businesses.



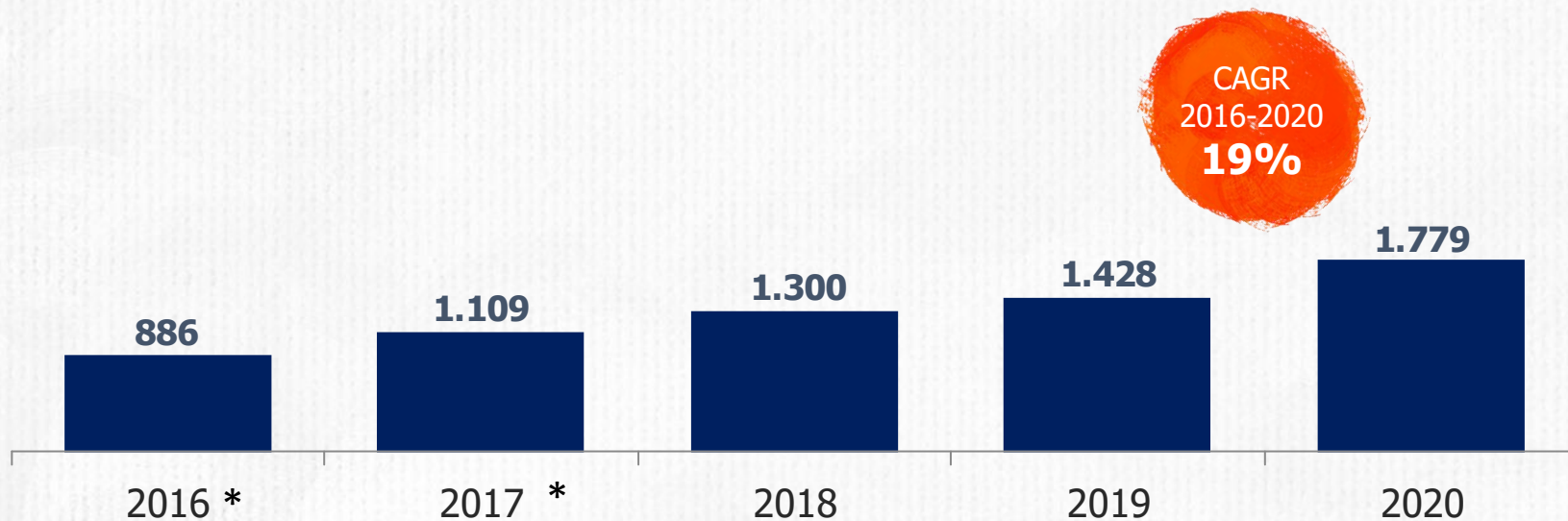
Capital intensive investments with a natural hedging strategy.



# Financial Performance

## Consolidated information - EBITDA

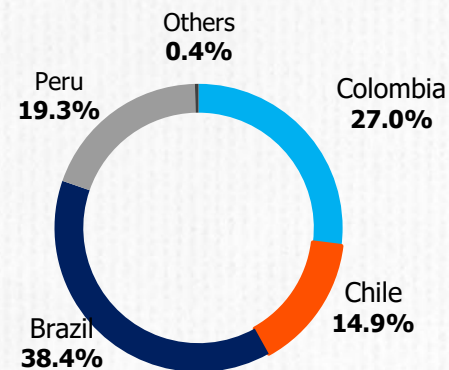
\*Excluding non-recurrent events in Brazil - Figures in USD million



EBITDA  
USD **942**

**+7,8%**  
vs. 6M20

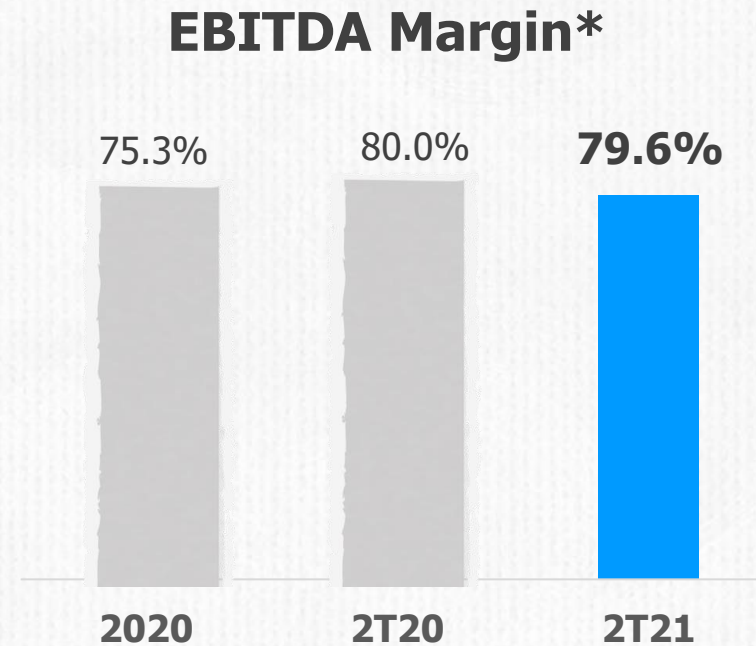
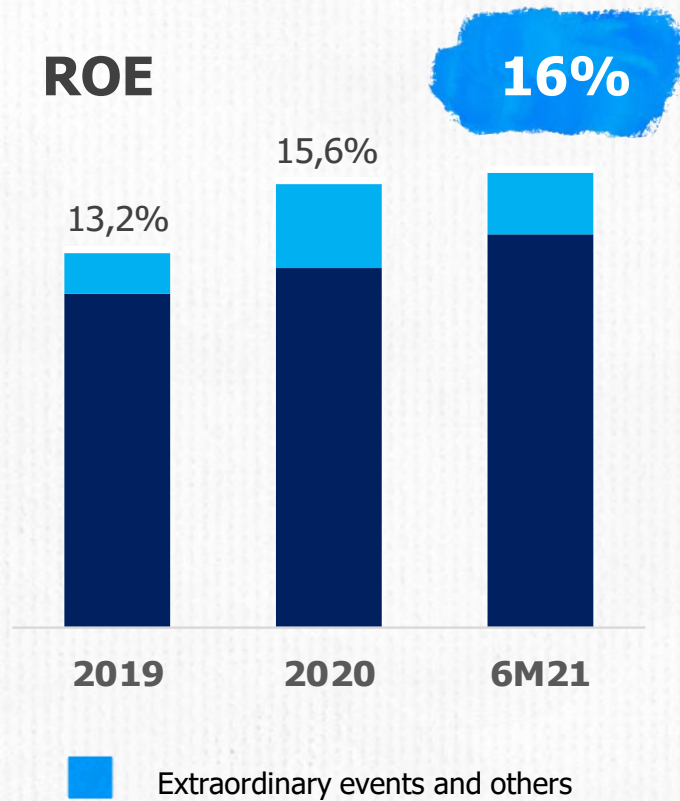
EBITDA MARGIN **65,6%**



**6M21**

\* 2016: contributions to managed portfolios (COL). 2016-2017: Value adjustments of the RBSE (BRL). 2017: Tax Amnesty PERT (BRL).

# Sustained, profitable growth

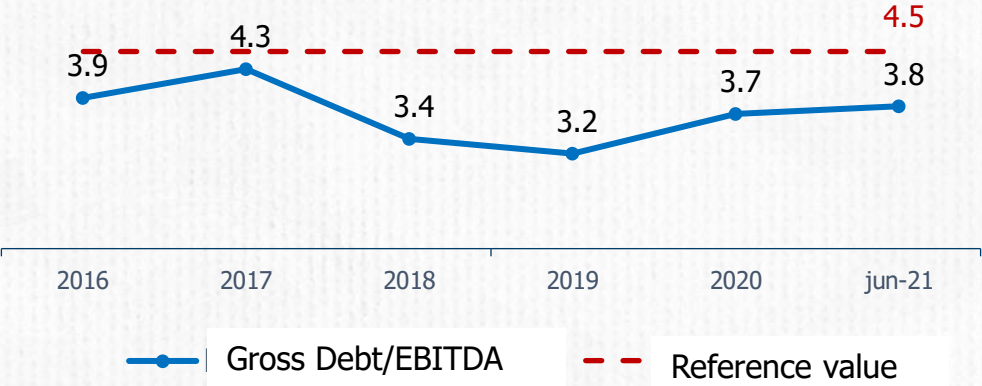


\* Excluding construction effect

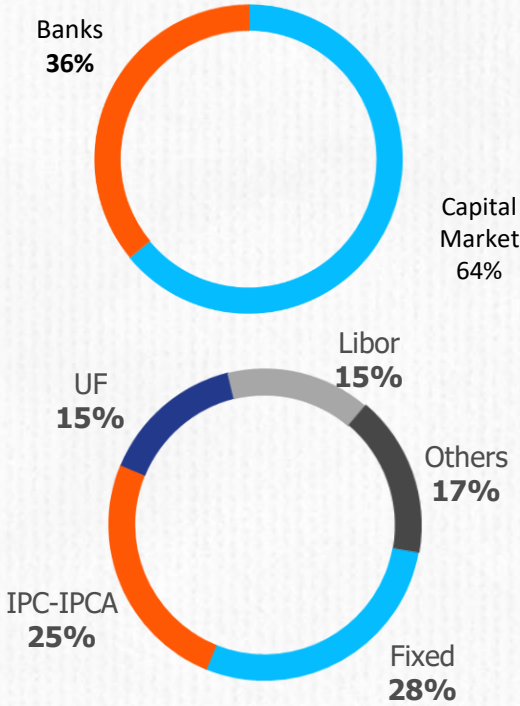


# Solid financial structure that underpins credit ratings

## Gross Debt / EBITDA



Total debt June 2021  
**USD 7 billion**



**Moody's**  
International Corporate  
Rating Baa2, stable outlook.  
August 2021

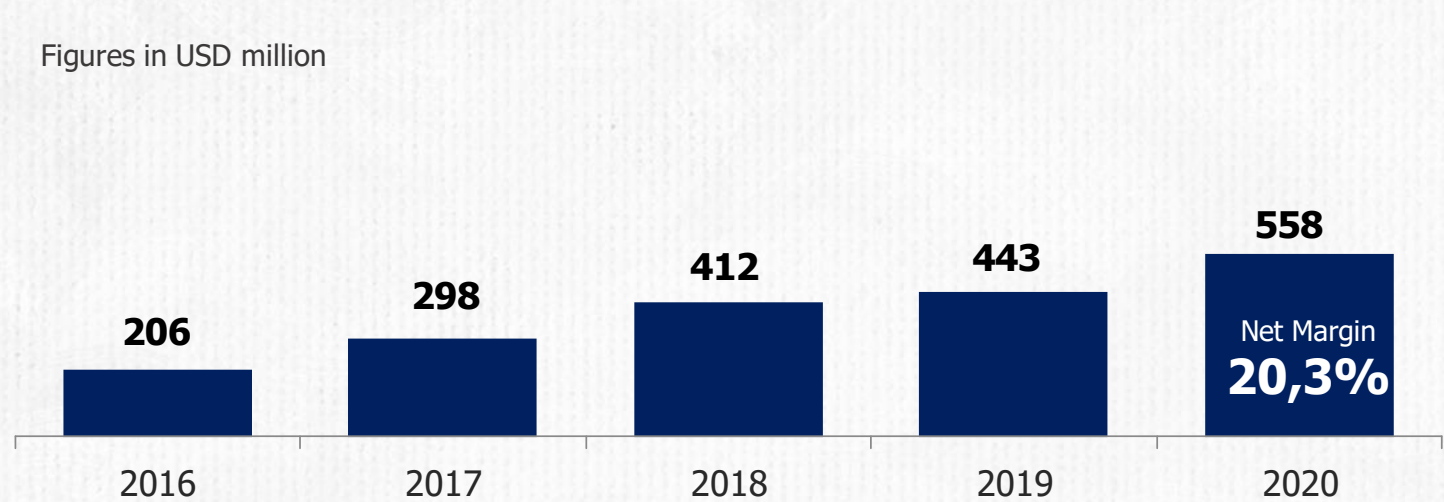
**Fitch**  
Bond rating AAA(col).  
International Corporate Rating  
BBB, stable outlook.  
July 2021



# Financial Performance

## Consolidated information - Net Income

Figures in USD million



CAGR  
2016-2020  
**28%**

**6M21**

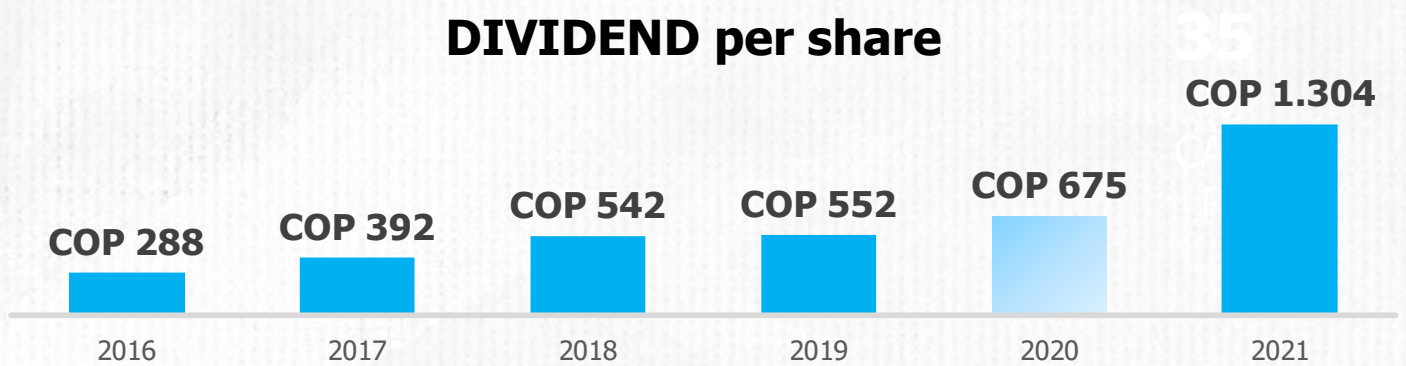
**+17,8%**  
vs. 6M20

**NET INCOME**  
USD **301**

**NET MARGIN 21%**

**ROE 16%**

### DIVIDEND per share



CAGR  
2017-2021  
**35%**

**Payout**  
**44%** average

2016-2017: Value adjustments of the RBSE (BRL). 2017: Tax Amnesty PERT (BRL).





# CONEXIÓN JAGUAR



Strengthening of  
**educational, community**  
and **institutional**  
capacities



FTSE4Good



Now a Part of **S&P Global**

**Sustainability Award**  
Bronze Class 2021

**S&P Global**

Member of

## Dow Jones Sustainability Indices

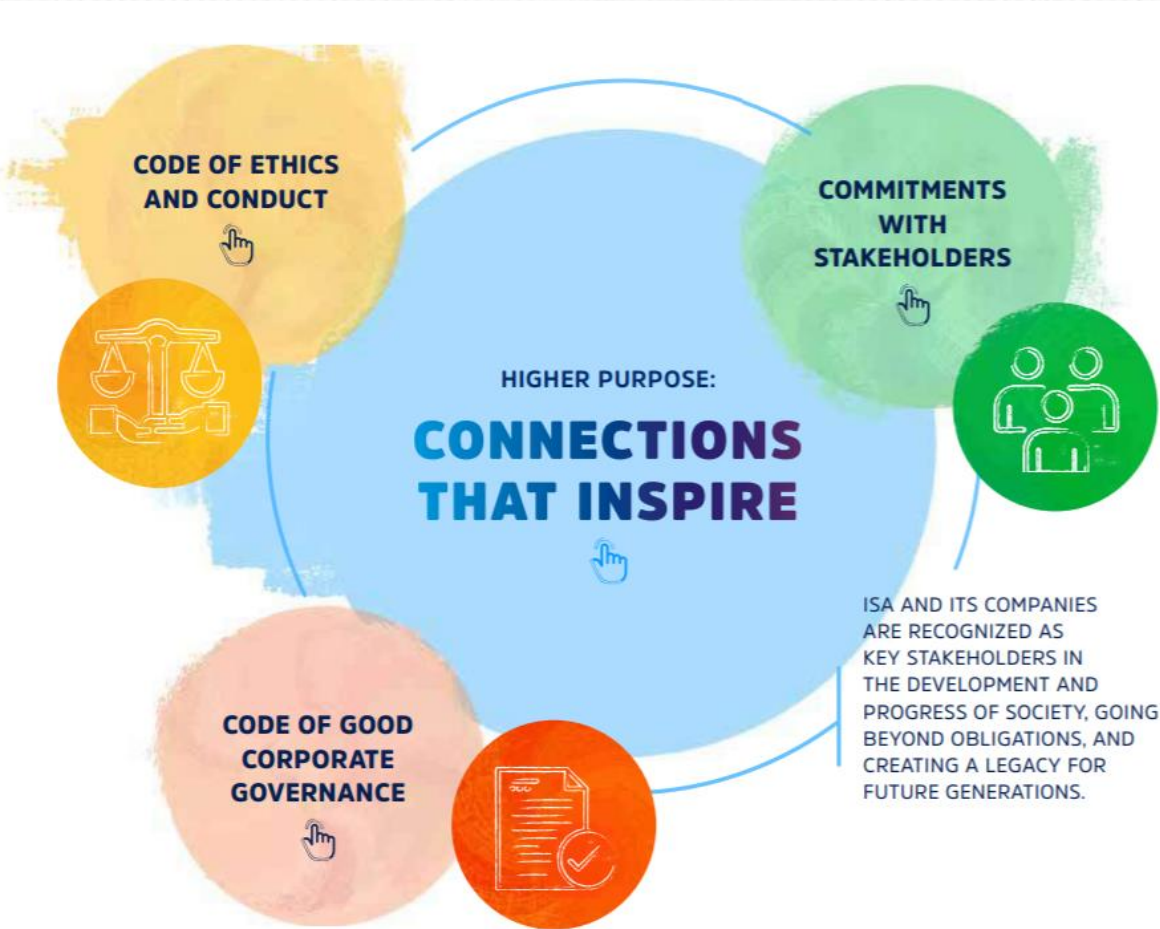
Powered by the S&P Global CSA

11



# Governance

## High standards of ethics and corporate governance



65 • Return to content



### *Institutional committees that support decision making*

Corporate Governance, Sustainability, and Risk Committee	Business Committee
Corporate Audit Committee	Organizational Talent Committee



# CAPEX

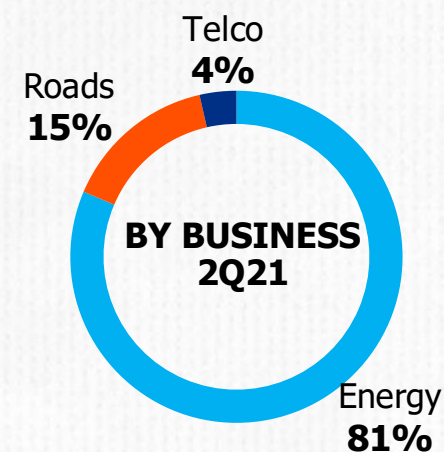
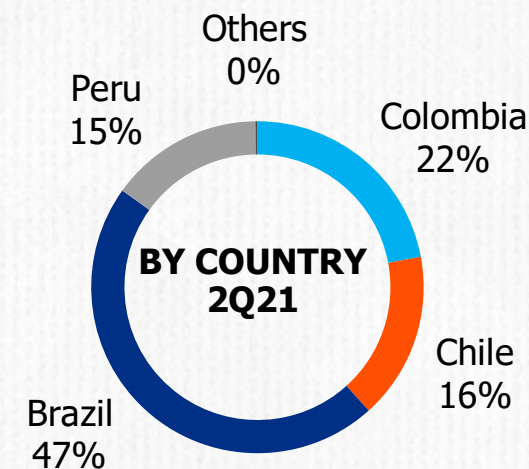
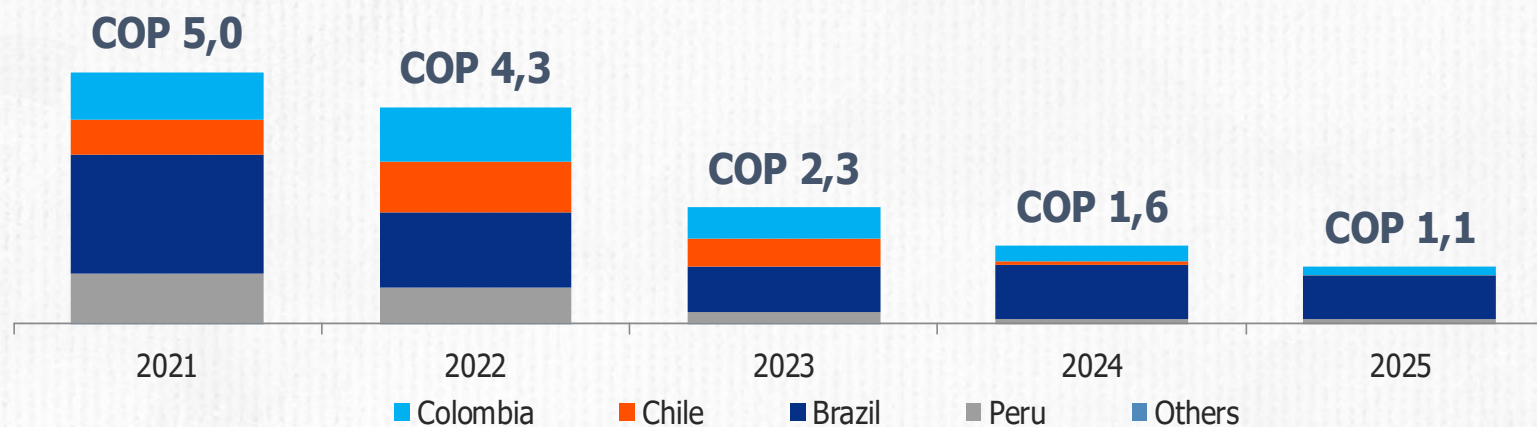
## Committed investment

Figures in USD million

2021-2025

Investment Amount 2021-2025

**USD 3.829 million (\$14,3\* trillion)**



### Projects under execution



**38** energy transmission projects

**313** reinforcements in Brazil



**8** projects



# Business perspectives 2021-2022



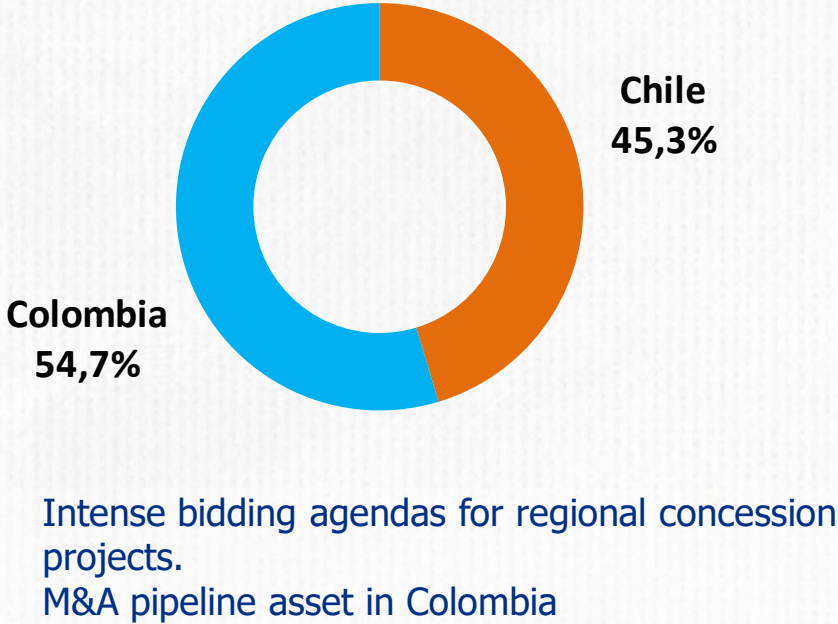
## Energy Transmission

Investment Opportunities  
USD 2,5 bi



## Toll Roads

Investment Opportunities  
USD 3,7 bi





# Disclaimer

ISA has prepared the following report for information purposes. The Company is not liable for any investment decision based on this report. The statements contained herein reflect our current points of view regarding future events, are based on assumptions, and are subject to risks and factors that may cause the results, performance, and achievements of the Company to change at any time. These factors include overall changes in the electric power sector, economic conditions, national and international government policies, as well as variations in interest rates, inflation, volatility of exchange rates and tax levels.

As a result of these risks and factors, the current results may differ materially from estimates provided. The company accepts no liability from any variation or information provided by official sources. ISA assumes no obligation to update these statements as a result of new information, future events or any other factor.

The use of this information is the sole responsibility of the user.





**ISA is a company that is  
working towards growth with  
sustainable value creation**

*isa*

CONEXIONES QUE INSPIRAN