

1Q 2026

INVESTOR PRESENTATION





PART 1

3M2026 Performance

PART 2

Financial Results



1Q2026 HIGHLIGHTS

Strong operating performance

higher electricity margin

High availability of Flex assets

providing stability to our generation portfolio

Regulated demand

greater physical sales to regulated clients

Solid start of the year

guidance confirmed

New BESS Project

reached COD 1Q2026
(119MW)

Dividends

30% of net income 2025

OPERATIONAL EXCELLENCE AND FLEXIBILITY IN GENERATION

Giving new life to coal-based assets

Conversion into synchronous condensers, a new life for former U-15 coal unit

Improvement, increased capacity and life extension of combined cycle plants to ensure supply flexibility

Infraestructura Energética Mejillones (IEM) coal-fired unit conversion to natural gas

CTM1 and CTM2, disconnected as planned as of December 2025

In preservation maintenance

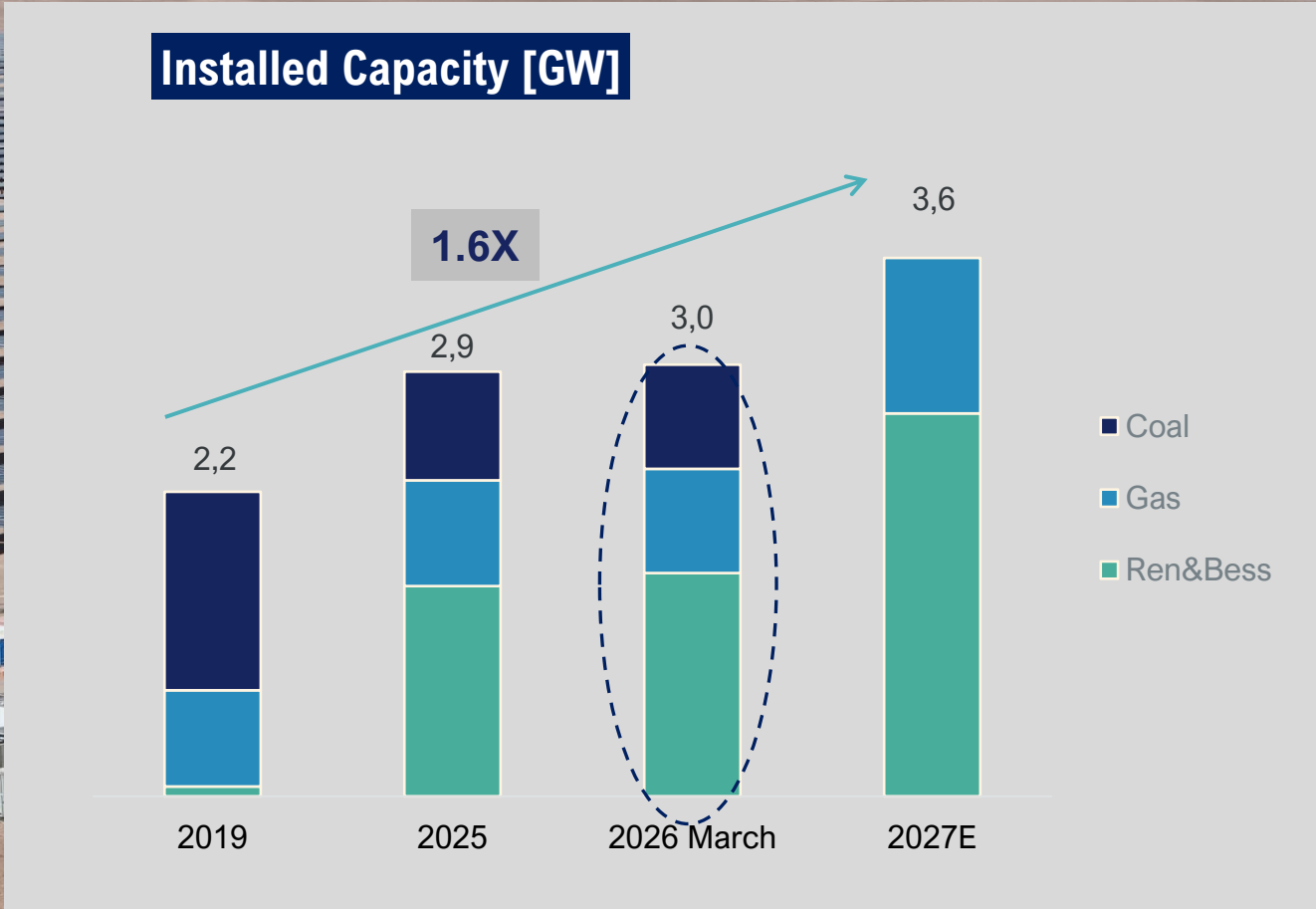
CTA and CTH, operation extension required by the authority

To be disconnected in May 2027

1.1 GW DISCONNECTED OR UNDER CONVERSION AS OF DECEMBER 2025
0.4 GW TO BE DISCONNECTED BY MAY 2027

ENERGY TRANSITION

EECL is embarked on a profound transformation and growth of its generation portfolio



EXCELLENT EXECUTION IN RENEWABLES AND BESS

BESS Tocopilla reached COD Feb 26

1.5 GW RENEWABLE CAPACITY

522 GWh generated in 1Q26

652 MW
WIND

445 MW
PV

46 MW
HYDRO

386 MW
BESS

119 MW NEW IN OPERATION (COD FEB 2026) + 76 MW 100% ENERGIZED AS OF MAY 2026 (COD 2H26)



119MW / 600 MWh
BESS Tocopilla



46MW / 280 MWh
BESS Los Loros



30MW / 170 MWh
BESS Arica

On time and on budget

RENEWABLE & BESS PROJECTS

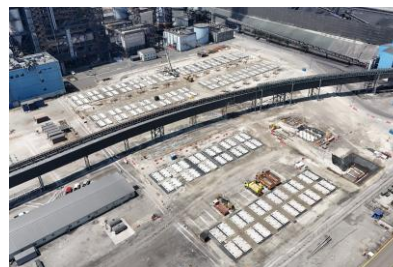
1.1 GW under construction – All projects started energization



30MW BESS Arica *
US\$50 million CAPEX
COD(e): 2H 2026



46MW BESS Los Loros *
US\$64 million CAPEX
COD(e): 2H 2026



140MW BESS Lile
US\$174 million CAPEX
COD(e): 2H 2026



350MW PV+BESS Libélula
US\$320 million CAPEX
COD(e): 2H 2026



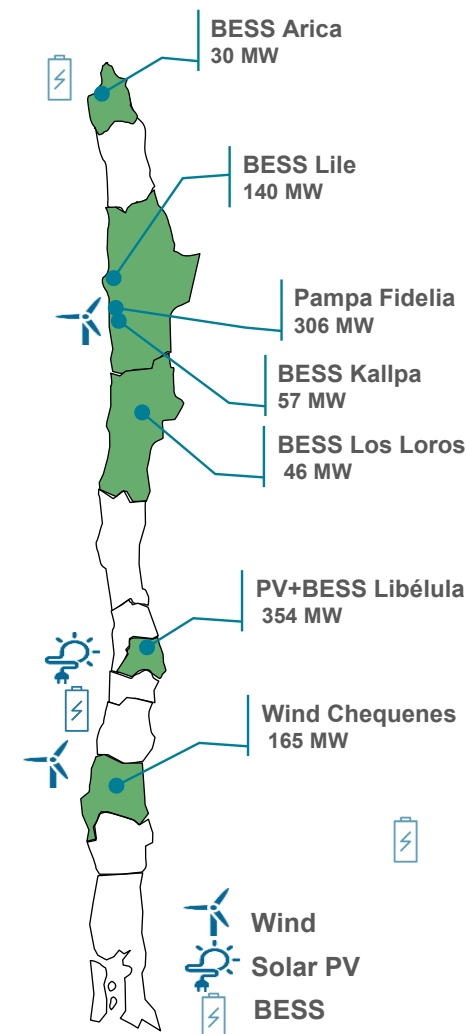
57MW BESS Kallpa
US\$69 million CAPEX
COD(e): 2H2026



306MW Wind Pampa Fidelia
US\$461 million CAPEX
COD(e): 1H 2027



165MW Wind Chequenes (ex-Pemuco)
US\$229 million CAPEX
COD(e): 1H 2027

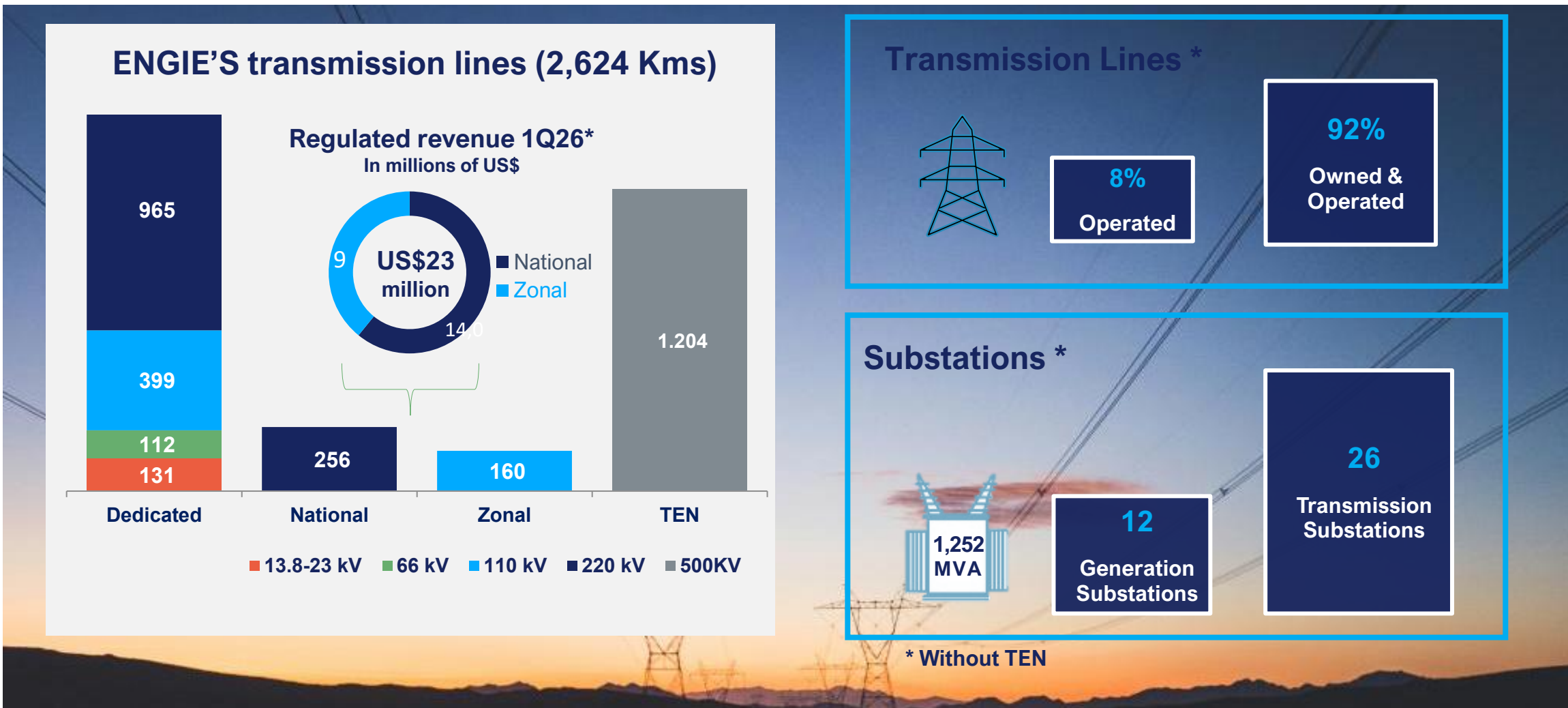


* 151 MW PV and 199 MW BESS

BESS Los Loros (46MW) and BESS Arica (30Mw) still in “under construction” status and 100% energized as of May 2026.

ENGIE: A RELEVANT PLAYER IN TRANSMISSION

2,624 Kms. transmission lines including 50% share in TEN, 26 transmission substations



TOCOPILLA CONVERSION

The place where past and future of energy infrastructure meet. Reached COD Q126

- **Core pillar of our transformation and value creation**, including one of the largest energy storage projects in Chile
- **Grid flexibility & reliability provided by:**
 - 116MW BESS capacity fully energized 3Q25
 - Gas generation through 399-MW U16 CCGT
 - U-15 synchronous condenser project
- **Transmission grid enhancement:** Improves our own assets and regional stability
- **Virtuous cycle**, bringing social, environmental and energy-security benefits



Foto de 2020 Complejo Térmico de Tocopilla.

Foto de 2025 Proyecto de sistema de almacenamiento de energía BESS Tocopilla.



PART 1

3M2026 Performance

PART 2

Financial Results



FINANCIAL HIGHLIGHTS

A strong start of the year

- EBITDA reached US\$216 million in the first quarter of 2026, reflecting
 - strong operating performance
 - increase in own generation due to good availability of our generation plants
 - higher electricity margin explained by more balanced position and lower energy purchases
 - lower marginal costs
- Healthy cash generation
- Solid net income
- Projects progressing within budget and on schedule

3M26 RESULTS		
MUSD	Actual	Δ Gross ¹
EBITDA	215.6	35%
EBITDA margin (%)	39.3%	8.3p.p.
Net income	118.3	52%
Net Financial Debt²⁻³	2,411.1	(0.04)%
Net Debt / LTM EBITDA²⁻³	3.2x	(0.4) p.p.
CAPEX	195.9	16%

1.Variance vs. 1Q25

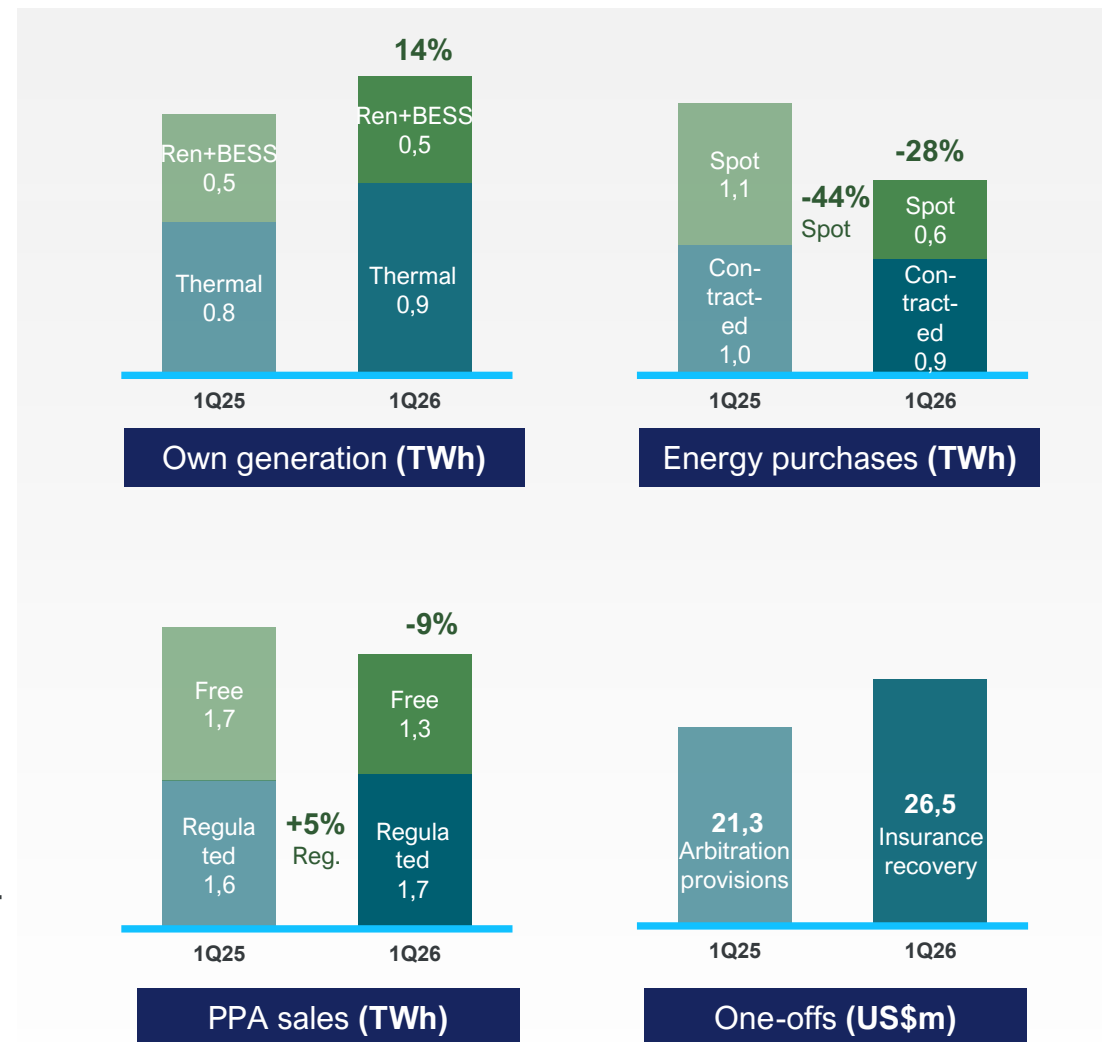
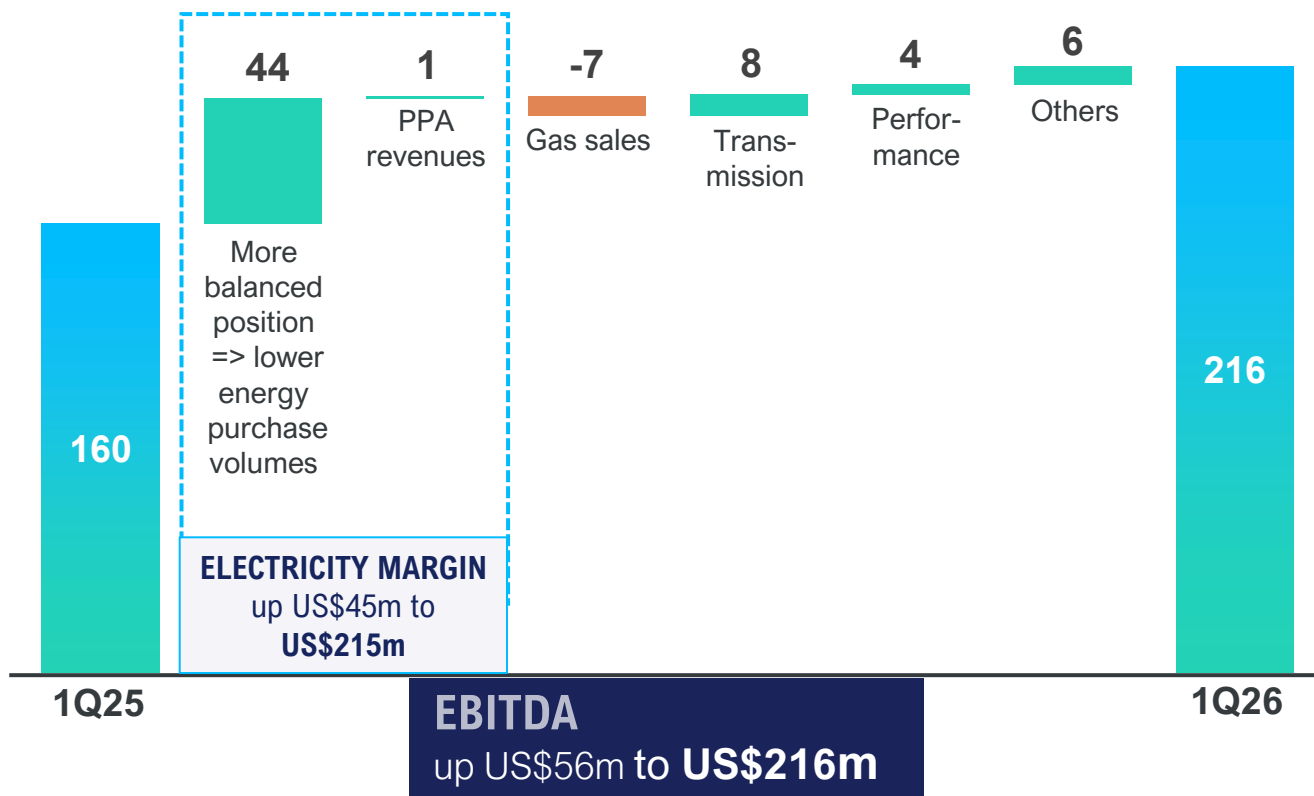
2.Variance vs. Dec-25

3.Excluding financial leases

STRONG GENERATION MARGIN DRIVING EBITDA

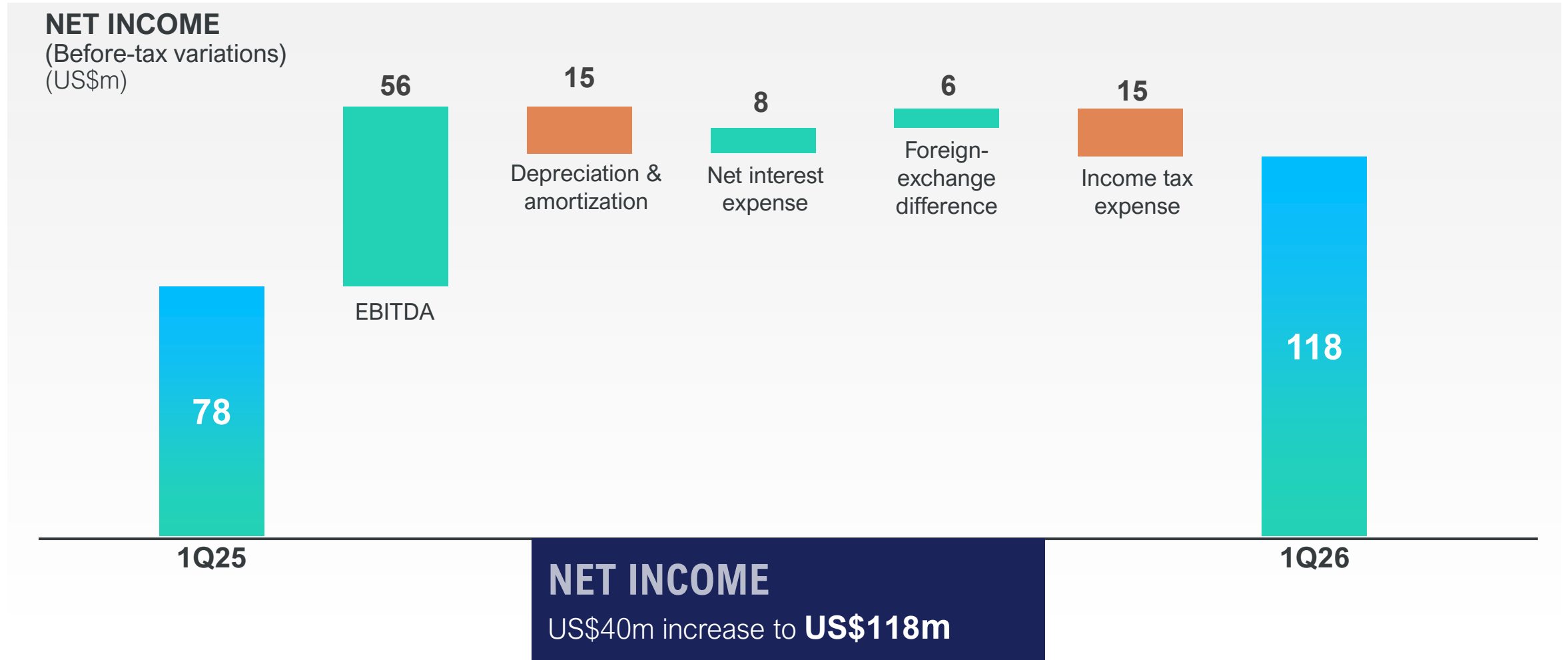
More balanced position has led to lower energy purchase volumes

EBITDA Evolution by effect (US\$m)

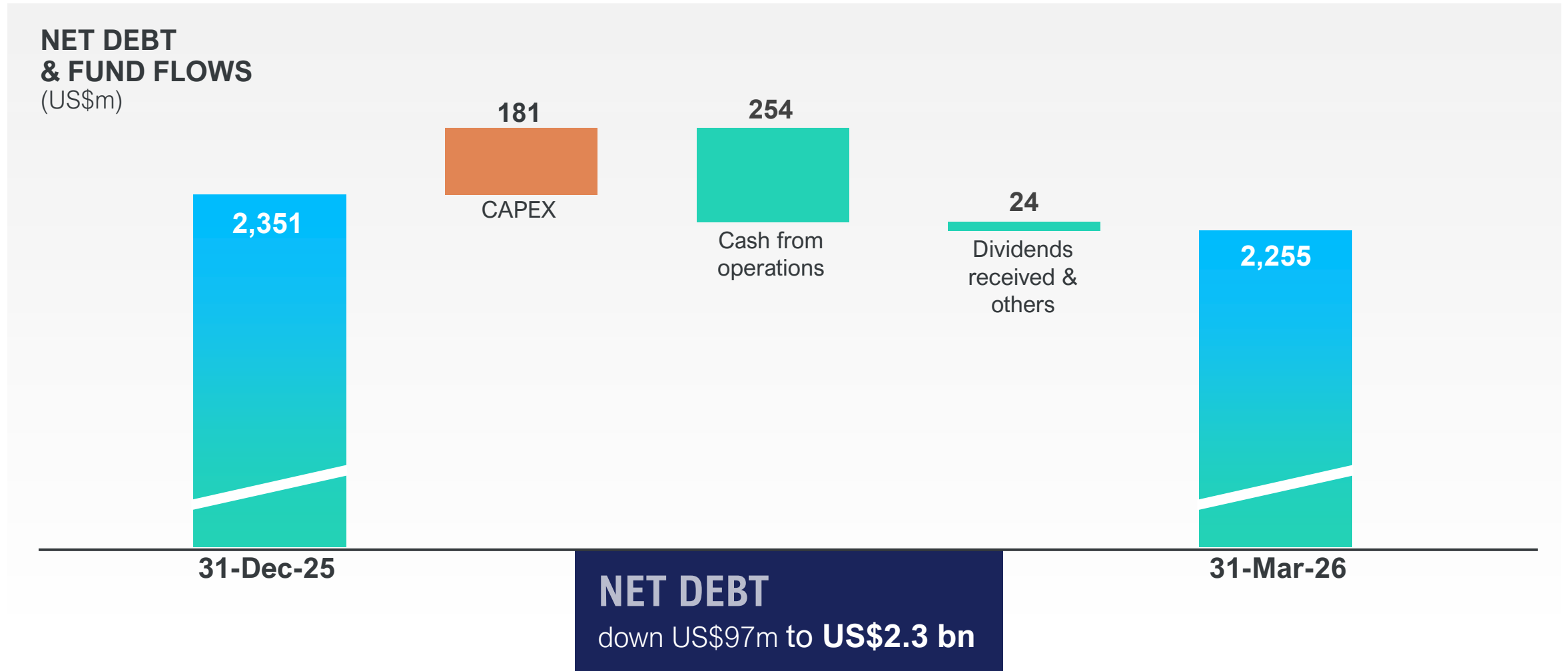


1Q26: NET INCOME

Strong results driven by operating performance



CAPEX FINANCED WITH OPERATING SOURCES



FINANCIAL STRUCTURE

Strong balance sheet and rating – Lower cost of debt and longer average life

Investment-grade ratings

International:

Fitch (Dec 2025): **BBB Stable**

S&P (Jan 2026): **BBB Stable**

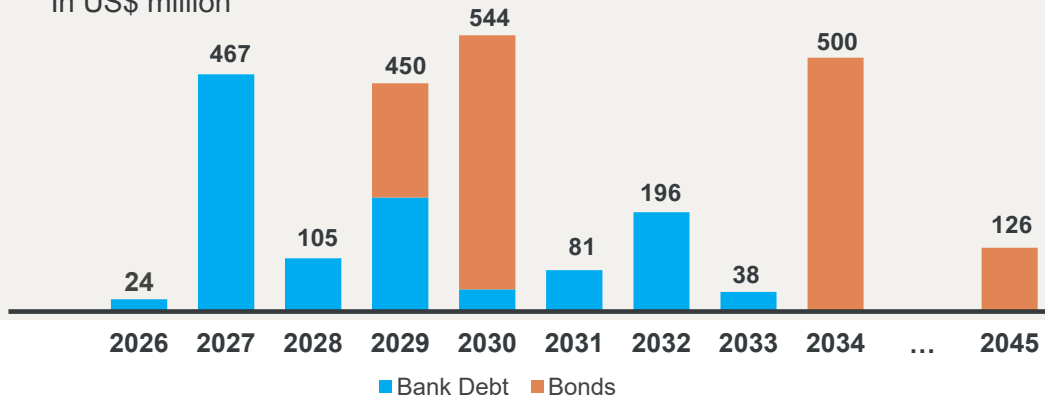
National scale:

Fitch (Dec 2025): **AA Stable**

Feller Rate (May 2026): **AA Stable**

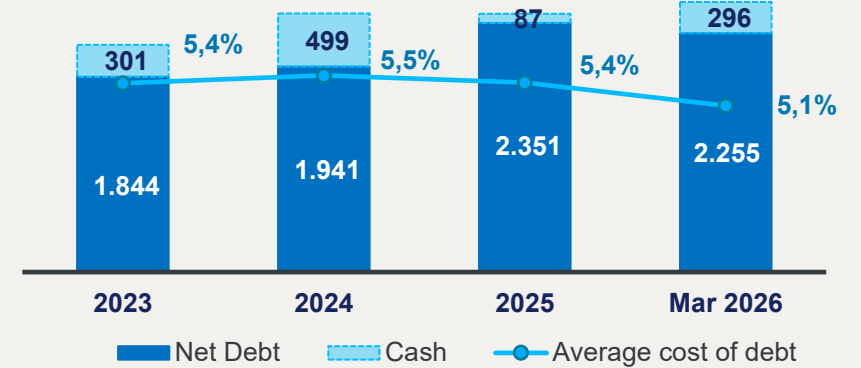
Debt maturity schedule

In US\$ million

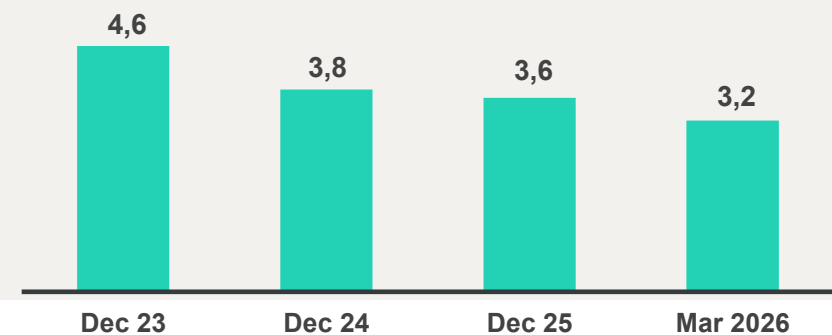


Debt*

In US\$ million as of 31-Mar-26



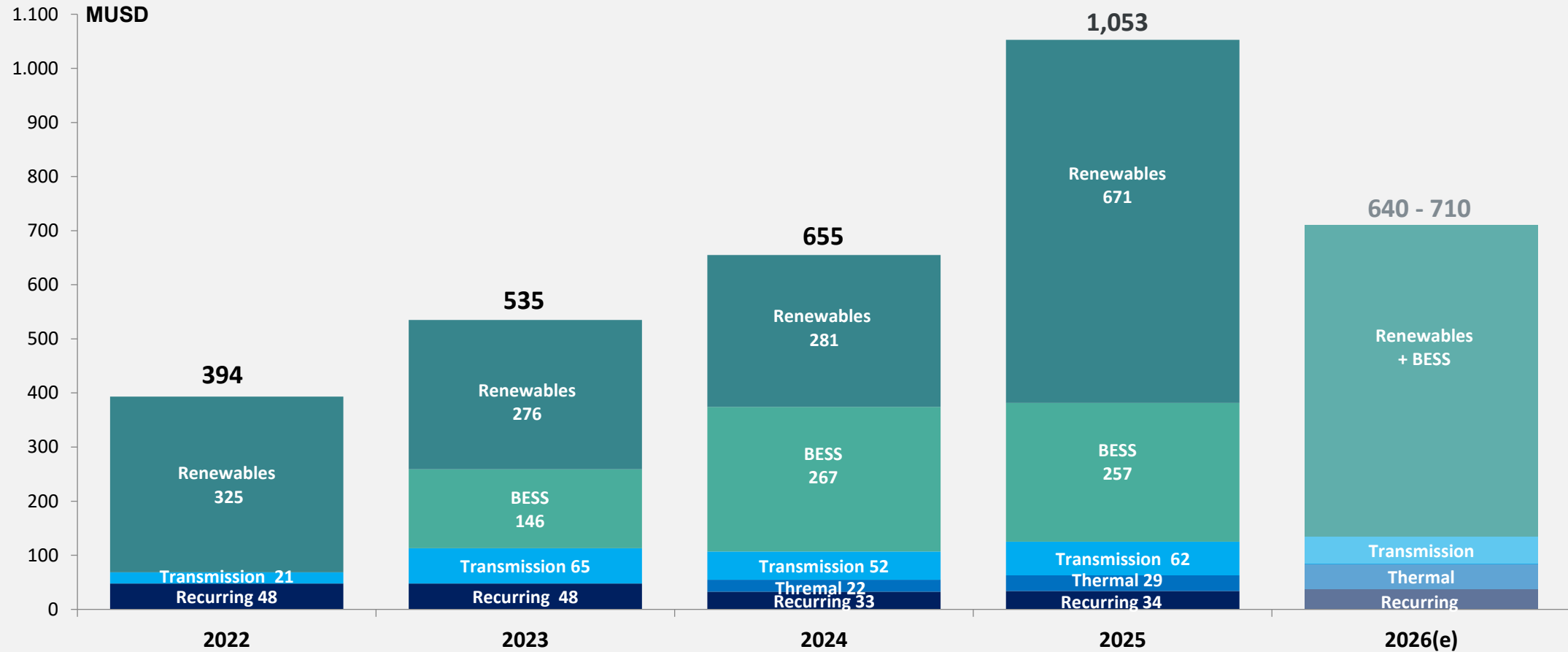
Net Debt* / EBITDA



* Excluding IFRS-16 leases

ACCELERATING INVESTMENT IN RENEWABLES AND BESS

Renewable and BESS projects on time and on budget CAPEX Guidance confirmed



- Recurring CAPEX includes maintenance expenditures.
- In 2025 Renewables and BESS includes the projects under construction BESS Tamaya (already COD), Wind Kallpa (Ex-Lomas de Taltal, already COD) and BESS Capricornio (already COD), BESS Tocopilla (already COD in Feb 2026), Wind Pampa Fidelia, Wind Chequenes (ex-Pemuco), PV+BESS Libélula, BESS Lile, BESS Los Loros, BESS Arica and BESS Kallpa

A STRONG START OF THE YEAR

2026 Guidance confirmed

1Q26 Results

EBITDA
US\$ 216 million

CAPEX
US\$ 196 million

ND/EBITDA
3.2 Times (*)

NET INCOME
US\$ 118 million

2026 Guidance confirmed

EBITDA^E
US\$690-760
million

CAPEX^E
US\$640-710
million

ND/EBITDA^E
Below 3.5X (*)

(*) Excluding IFRS-16 leases

COMPANY AND MARKET INFORMATION



ENGIE ENERGÍA CHILE S.A.

Solid portfolio throughout the country

Our operations

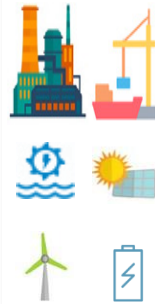
4th largest GenCo in Chile*
3.0 GW gross capacity
0.1 GW renewables added 2026
2.9 TWh sold under PPAs in 3M26

3rd largest Transmission operator
2,022 kms Transmission lines
38 substations – 1152 MVA
602 kms in TEN 50% JV with REE

1,066 kms gas pipelines
L.T. LNG supply agreements

2 seaports:
 Andino (Mejillones) + Tocopilla

Our portfolio

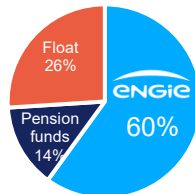


Gas (721MW)
 Coal (728 MW)
 Hydro (46 MW)
 Wind (652 MW)
 PV (445 MW)
 Diesel (10 MW)
 Bess (386 MW)
 LNG Terminal (GNLM)**
 Port



IN CONSTRUCTION
 Renewable (622)MW
 Bess (472 MW)
 Transmission (2 SSs)

Our shareholders



Our largest clients

Mining



Distribution



(*) In terms of generation
 (**) GNLM is a sister company

INDUSTRY AND COMPANY HIGHLIGHTS 1Q26

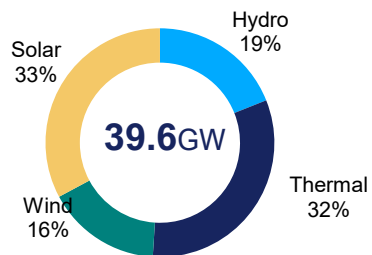
EECL has 8% market share in terms of generation



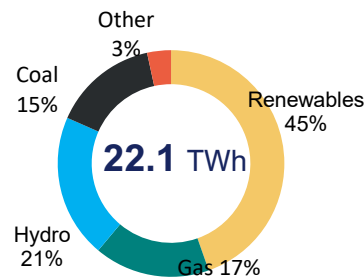
SISTEMA ELÉCTRICO NACIONAL (SEN)



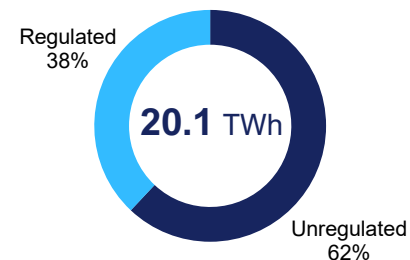
Gross capacity



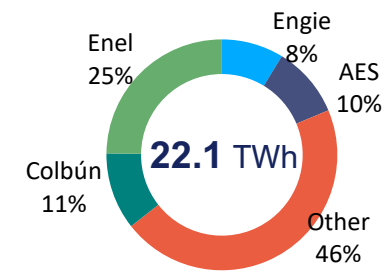
Generation



Demand



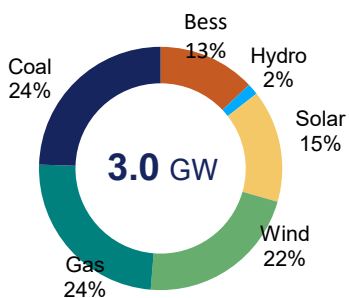
Market share



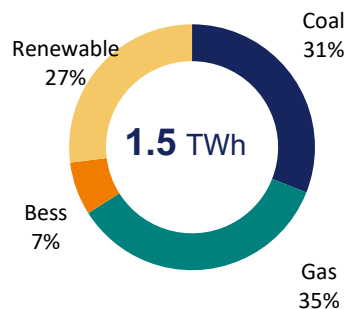
ENGIE ENERGÍA CHILE (EECL)



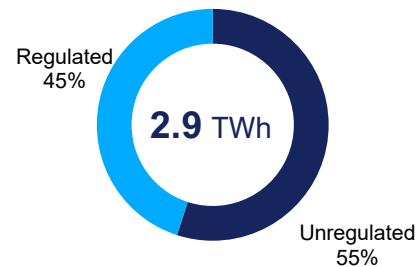
Gross capacity



Generation



Demand



ENGIE ENERGÍA CHILE

- 60%** owned by ENGIE
- 4th** largest generation co.
- 3rd** largest transmission co.
- 6-yr** average remaining PPA life

OUR RENEWABLE PORTFOLIO

2,462 GWh generated during March 2026

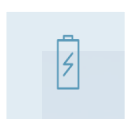


46 MW
HYDRO

34 MW **LAJA**

11 MW **CHAPIQUIÑA**

1 MW **COSAPILLA**



386 MW
BESS

141MW / 638 MWh
COYA

76MW / 418 MWh
TAMAYA

48MW / 264 MWh
CAPRICORNIO

2MW / 6 MWh
ARICA

119MW / 600 MWh
TOCOPILLA



652 MW
WIND

48 MW **MONTE REDONDO**

163 MW **CALAMA**

96 MW **SAN PEDRO**

344MW
KALLPA



445 MW
PV

2MWac **EL AGUILA**

46MWac **LOS LOROS**

6MWac **PAMPA CAMARONES**

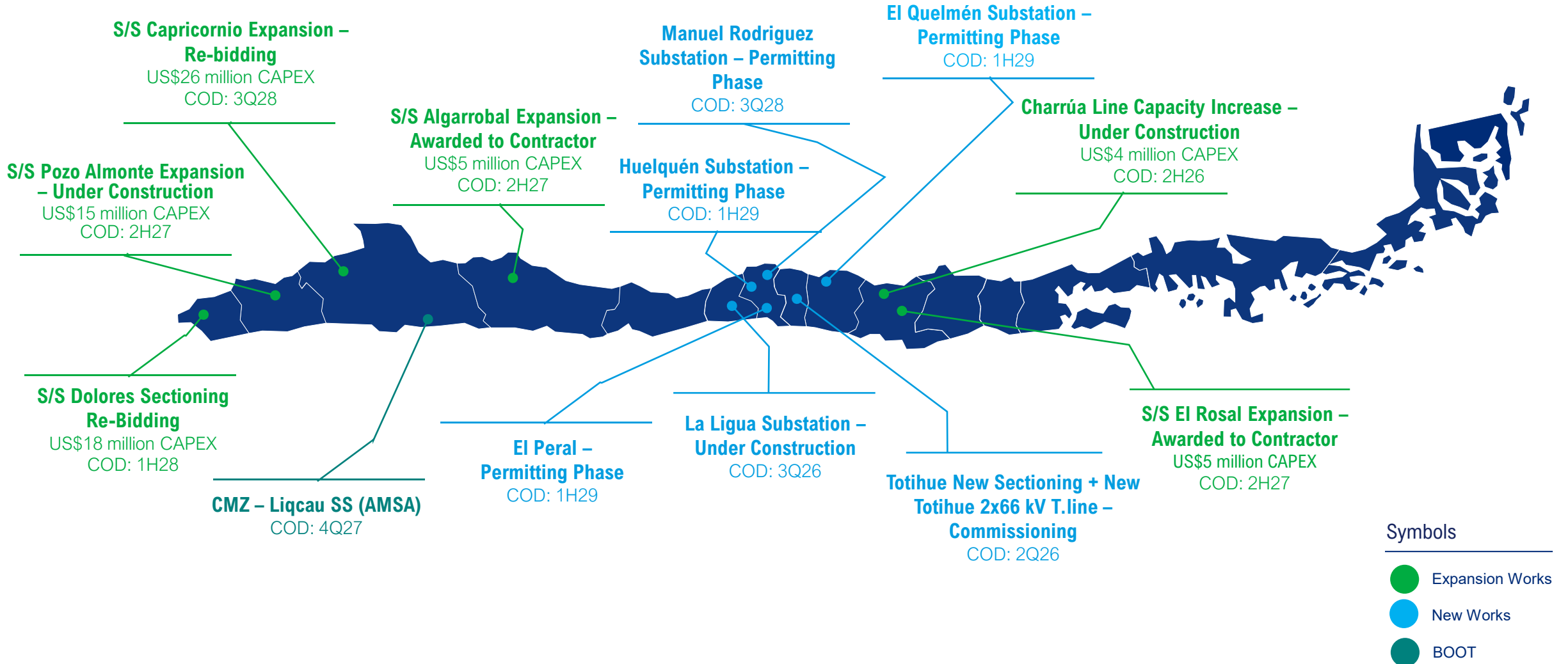
115MWac **TAMAYA**

90MWac **CAPRICORNIO**

185MWac **COYA**

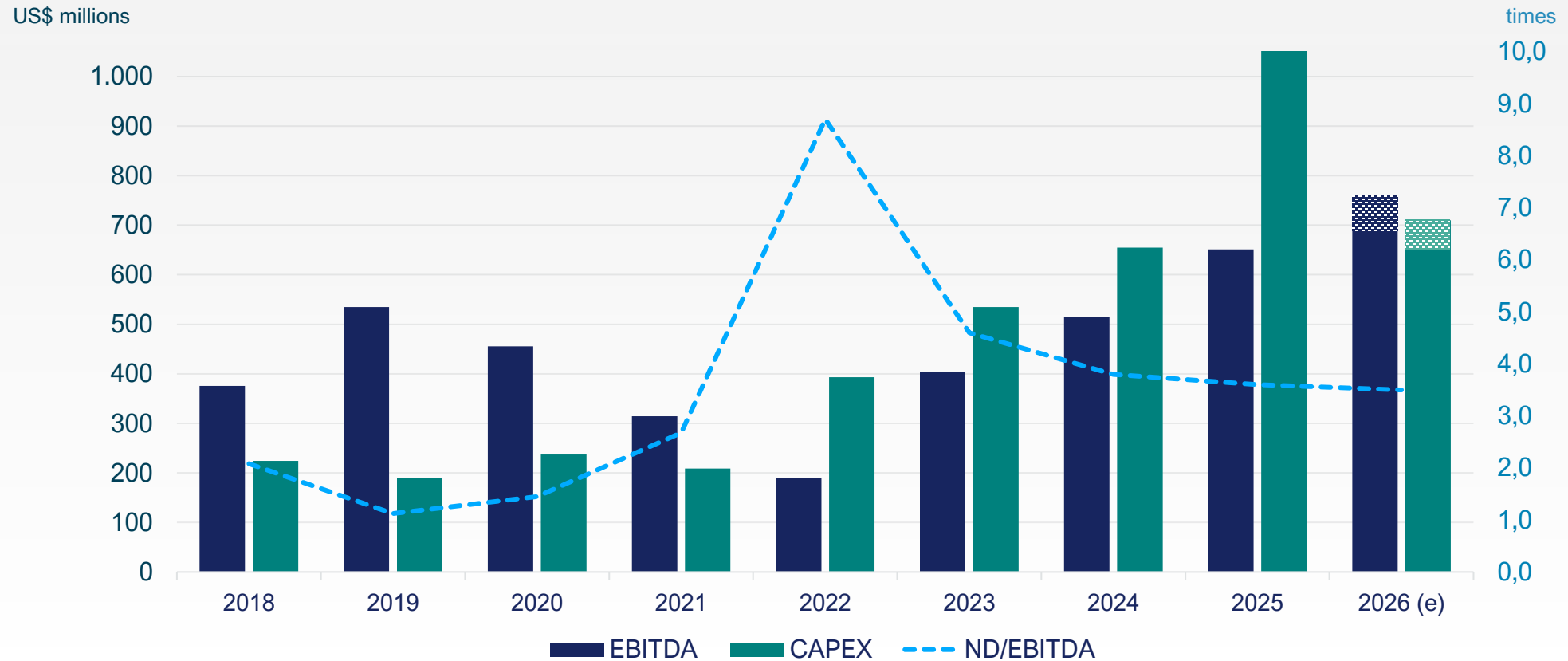
STRONG PIPELINE OF REGULATED TRANSMISSION PROJECTS AWARDED

Increased regulated contribution to provide long-term cash flow visibility



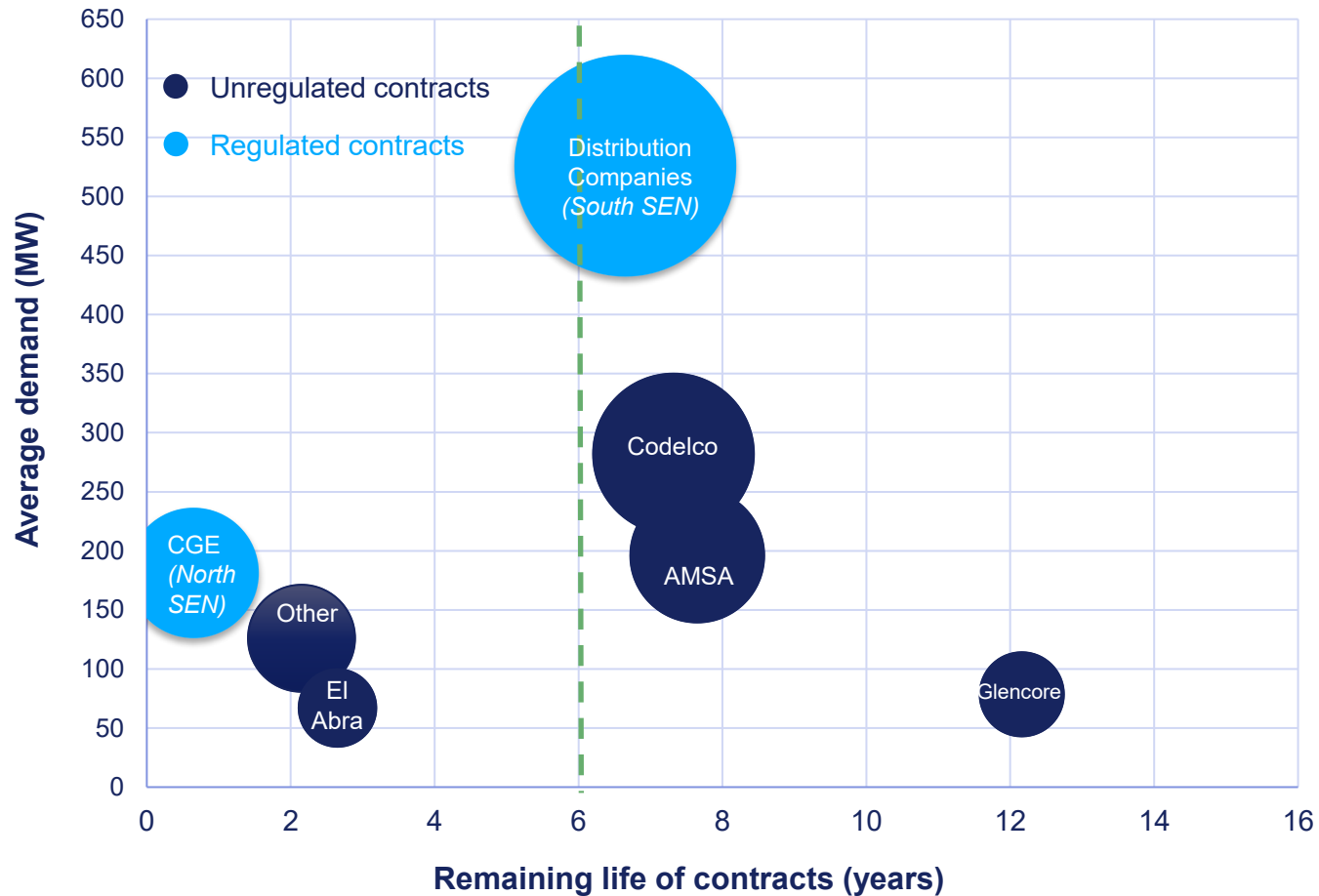
EECL'S PERFORMANCE DURING THE ENERGY TRANSITION

Our guidance



PPA PORTFOLIO WITH 6-YEAR REMAINING AVERAGE LIFE

Free clients: 7 yrs. Regulated clients: 5 yrs.

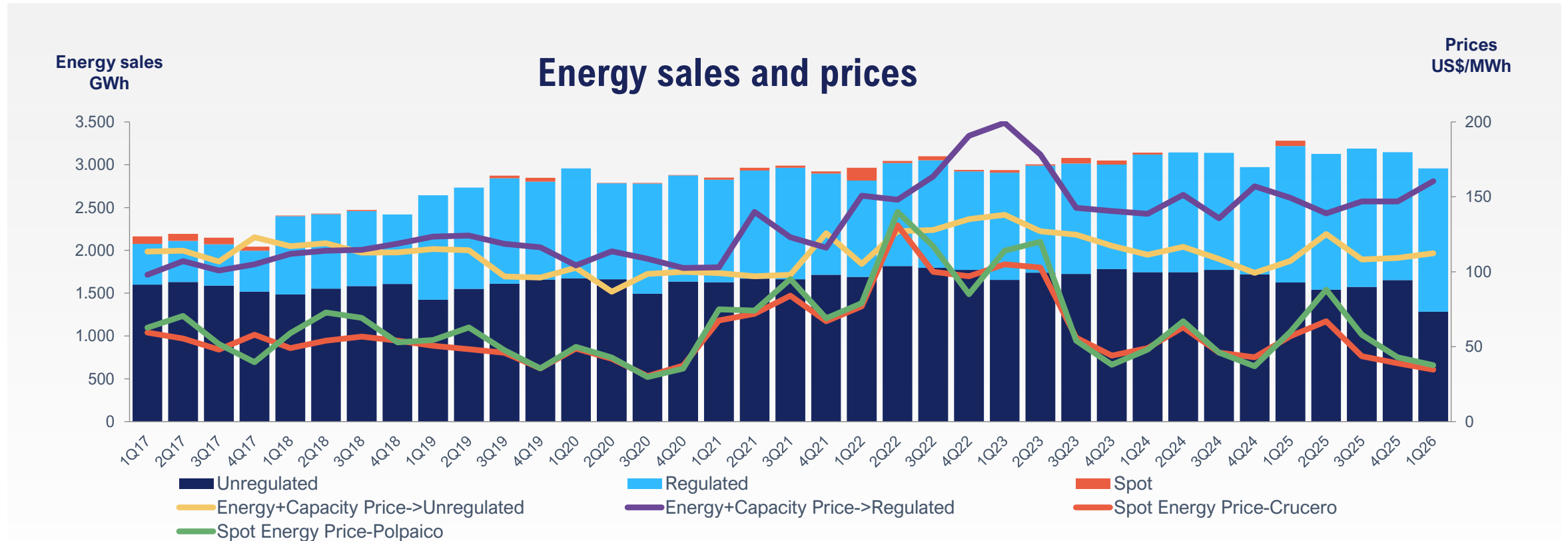


Clients' credit ratings

(S&P/Moody's/Fitch):

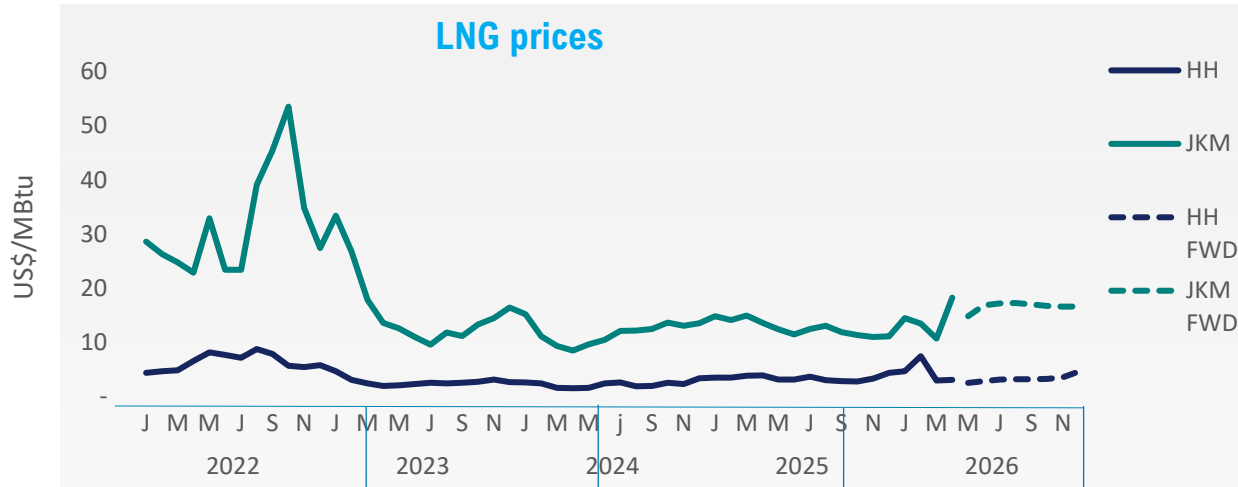
- Codelco: BBB+/Baa1/BBB+
- Freeport-MM (El Abra): BBB-/Baa2/BBB
- Antofagasta PLC (AMSA): BBB/--/BBB+
- Glencore (Lomas Bayas, Alto Norte): BBB+/A3/--
- CGE: AA-(cl) (Fitch) /--

EECL'S PPA PORTFOLIO PROVIDES THE BASIS FOR STABLE SALES REVENUE



NATURAL GAS AVAILABILITY IN THE CHILEAN SYSTEM

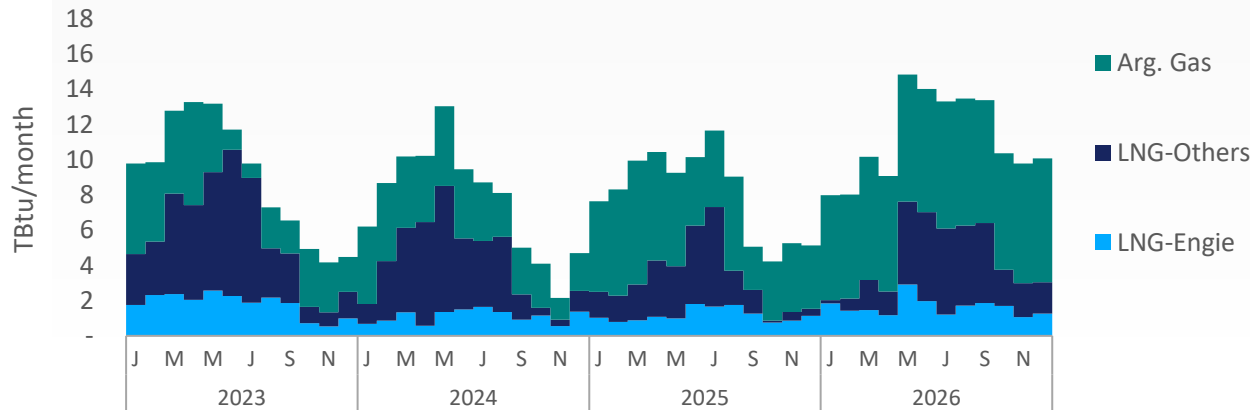
Stable pricing environment throughout the year



LNG international markets

- During 2022, LNG markets experienced extreme volatility and elevated prices in JKM and TTF driven by supply disruptions, while Henry Hub remained relatively decoupled and more stable.
- Between 2023 and 2025, the market progressively normalized, with price corrections, reduced volatility, and convergence between JKM and TTF; Henry Hub remained structurally lower.
- Early-2026 saw TTF and JKM rise on Middle East-driven LNG supply concerns, whereas Henry Hub rose in February following severe winter-driven demand and large storage

Gas available for generation as declared by power producers



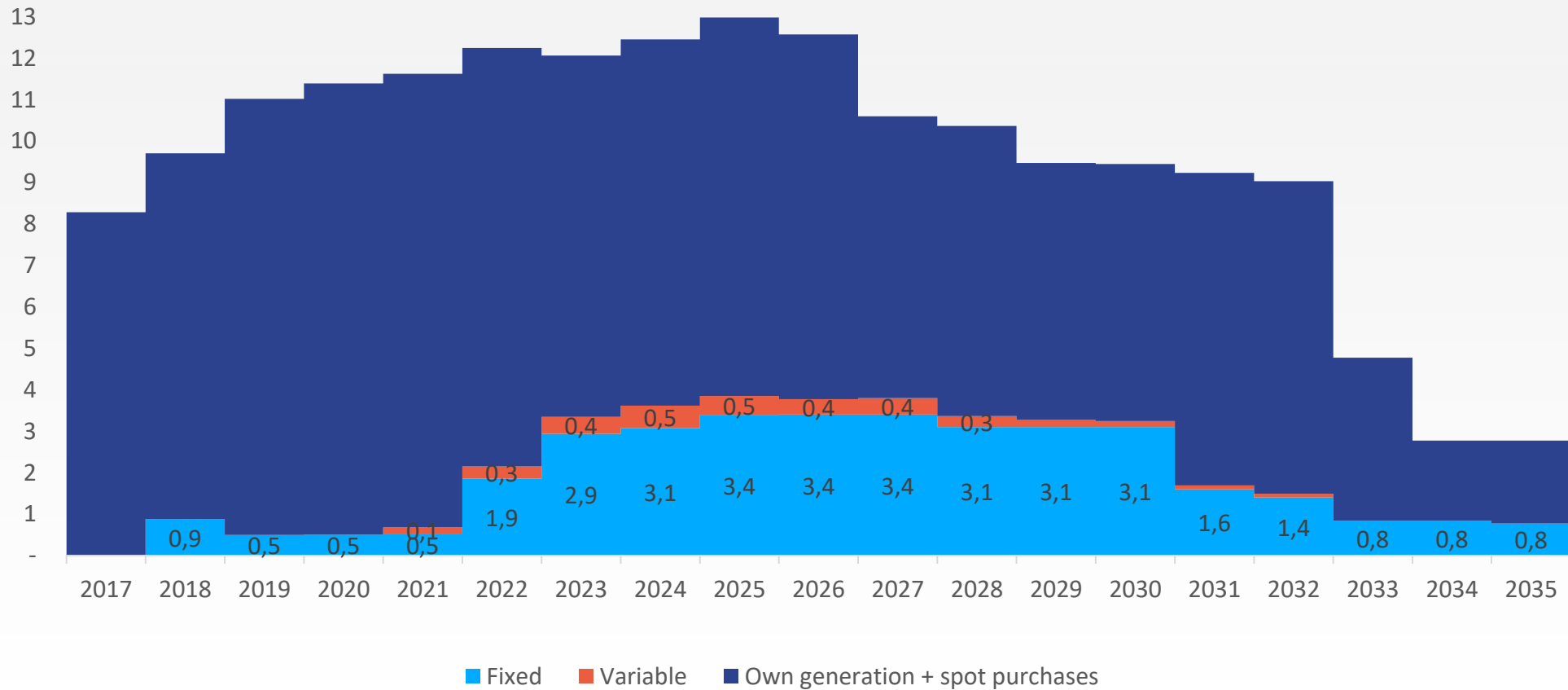
LNG and natural gas in Chile

- Argentine gas supply to EECL totaled 1.0 MMm³ in 1Q26.
- Argentine gas supply represented ~65% of gas supply in 1Q26 for the Chilean system. Injections of ~6.8 MMm³/d for the Jan-Mar-26 period.
- ENGIE holds long-term supply contracts indexed to Henry Hub. In 2026, EECL scheduled 19.2 TBtu, with actual deliveries totaling 6.3 TBtu.

CLOSING THE GAP THROUGH BACK-UP PPAS

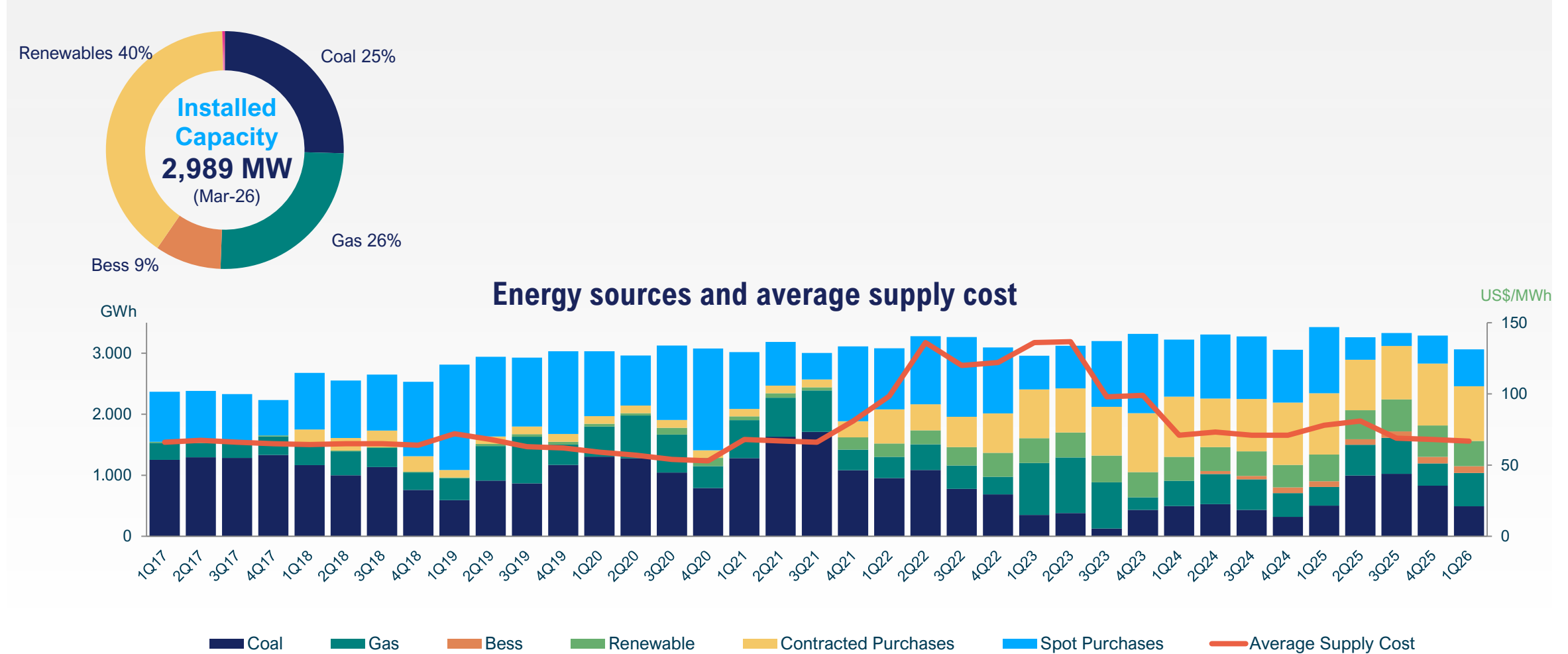
Contracted energy purchases up to 3.8 TWh in 2026, reducing exposure to spot risk

Supply sources to meet demand under Engie's contracted portfolio [TWh]



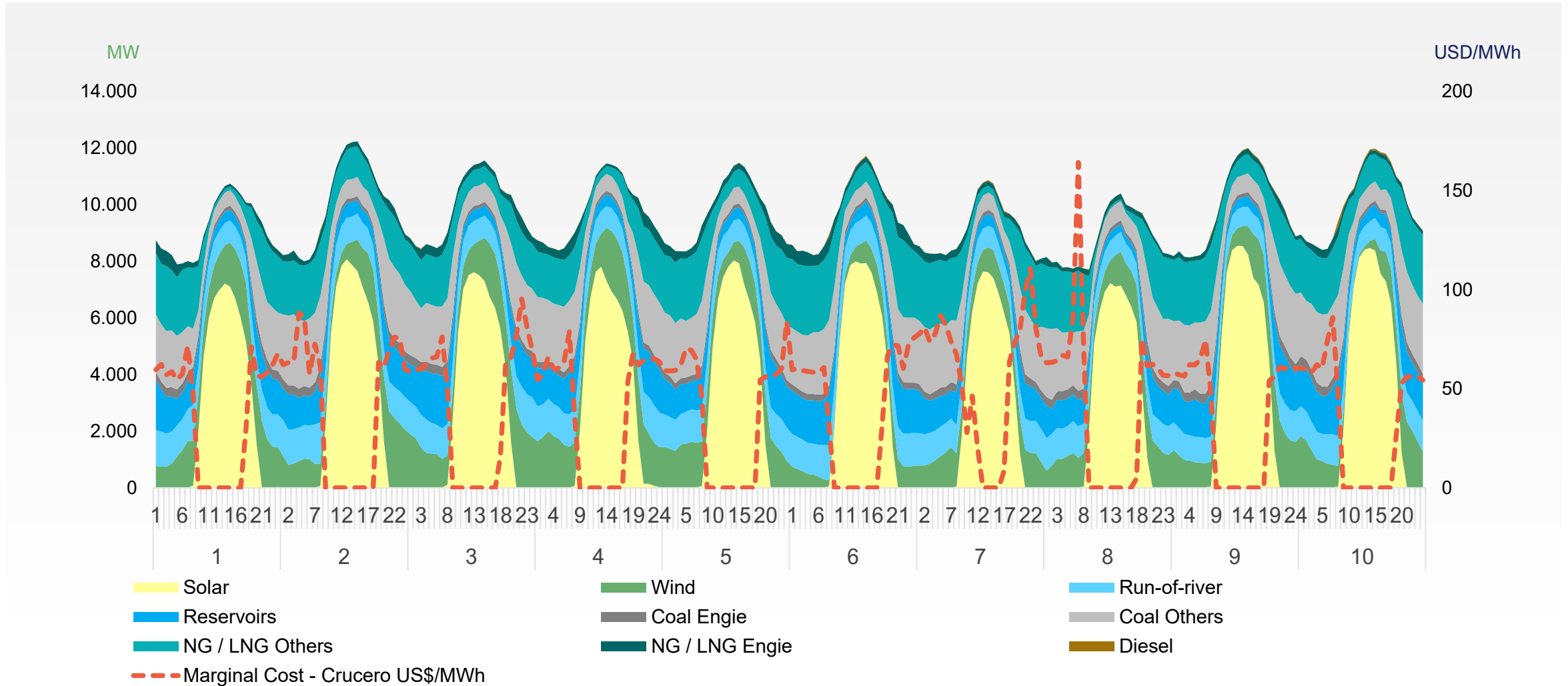
DEMAND SUPPLIED WITH OWN GENERATION AND ENERGY PURCHASES

Portfolio balancing: More renewables, storage & back-up PPAs. Less spot exposure



VOLATILE MARGINAL COSTS DUE TO RENEWABLE INTERMITTENCY

A 10-day real example in the SEN grid (March 1 to 10, 2026)



REGULATORY INITIATIVES

GENERATION



Coordination & Operation regulation, including BESS (DS 125) + PMGD regulation (DS 88) update. **Both items were resubmitted to the Comptroller with no material changes.**

DISTRIBUTION



Tariff fixing process (VAD 2024-2028).

Reliquidation Bill (VAD 2020-2024). 

TRANSMISSION



Qualification, Valuation, Pricing regulation (DS 10) & Planning regulation (DS 37) update. **Both items were resubmitted to the Comptroller with no material changes.**

Valorization processes 2024-2027.

Expansion Plan 2025.

OTHER



Ministry of Environmental emissions limit standards update (Thermoelectric, Noise).

Long Term energetic planification 2028-2032 (PELP)

Energy Roadmap 2026- 2030

Key Regulatory Essentials

Battery Energy Storage Systems (BESS)

- Assets that can operate in the energy, capacity and ancillary services markets, coordinated by the National Electric Coordinator (CEN).
- Core enabler of renewable integration and system flexibility.
- Monetizes market volatility through energy arbitrage, plus capacity and ancillary services remuneration.

Synchronous Condensers

- System security infrastructure providing: Inertia, Short-circuit power and Voltage control
- Fully regulated tenders, long-term contracts with stable and predictable cash flows.

FINANCING ACTIVITY

Funding and liquidity secured for the energy transition

Bank loans as of 31-Mar-26

US\$1,180 million

(o.w. US\$43 mln < 1 yr.)

★	 BANCO DE DESARROLLO DE AMÉRICA LATINA	US\$ 300 mln (*)
	 SMBC	
★	 International Finance Corporation WORLD BANK GROUP	US\$ 248 mln
★	 DEG	US\$ 40 mln
★		US\$ 250 mln
★	 	US\$ 170 mln
	 BancoEstado	
	 SANPAOLO	
★	 Invest	US\$ 122 mln
●		US\$ 50 mln

Bonds as of 31-Mar-26

US\$1,351 million

(o.w. US\$0 < 1 yr.)

144-A/Reg S:

<u>Amount</u>	<u>Rate</u>	<u>Maturity</u>
---------------	-------------	-----------------

●	US\$ 500 mln	3.400%	28-Jan-2030
★	US\$ 500 mln	6.375%	17-Apr-2034

ENGIE Chile's 1st green bond to finance renewable projects and refinance debt

J.P.Morgan  

Swiss Bond:

★	US\$ 225 mln-eq.	5.427%	26-Sep-2029
			

Local Bond:

★	US\$ 126 mln-eq.	UF+3.6%	1-Aug-2045
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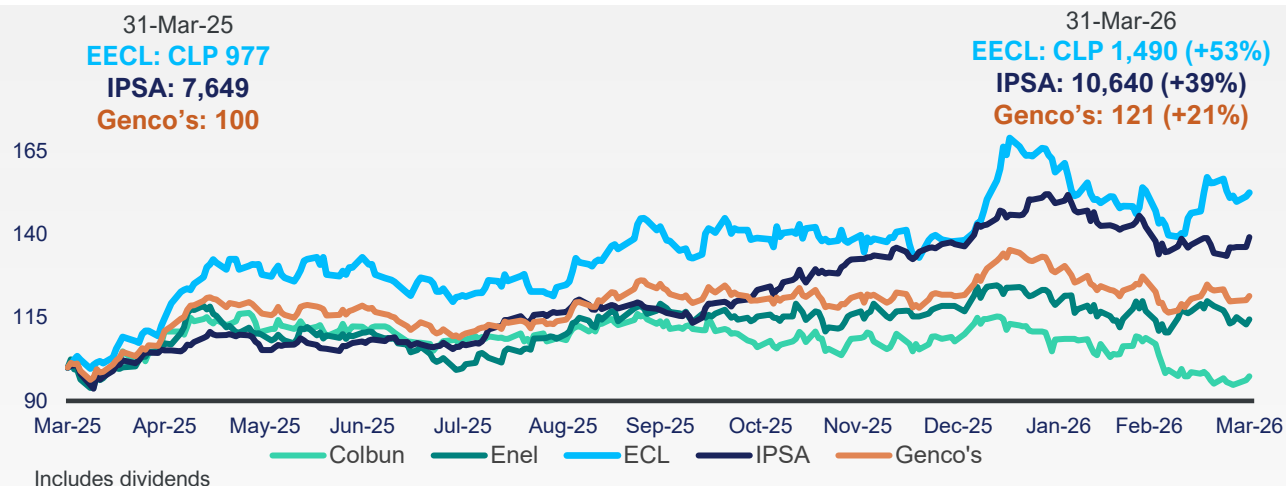


★ Denotes Green financing (*) Plus US\$ 100 mln committed undisbursed

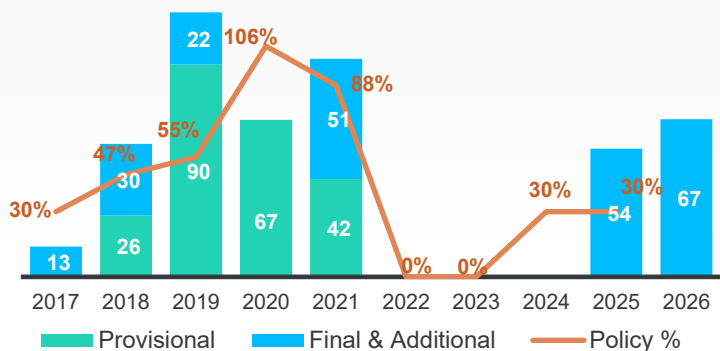
STRONG STOCK PRICE PERFORMANCE

Dividend paid in May 2026: 30% of 2025 net result

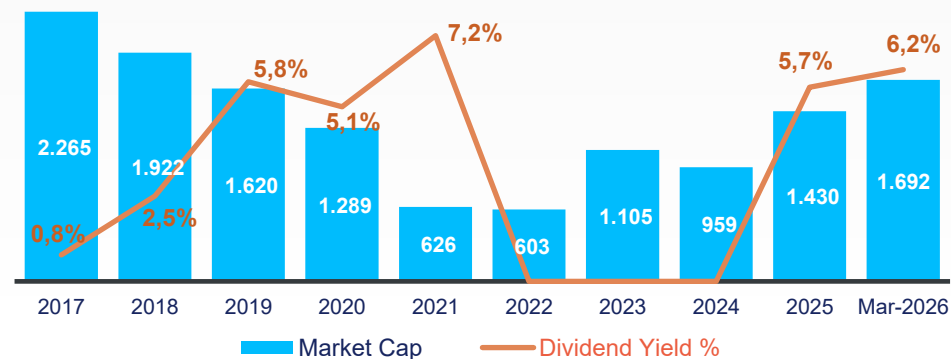
EECL stock price
up 53% to CLP 1,490



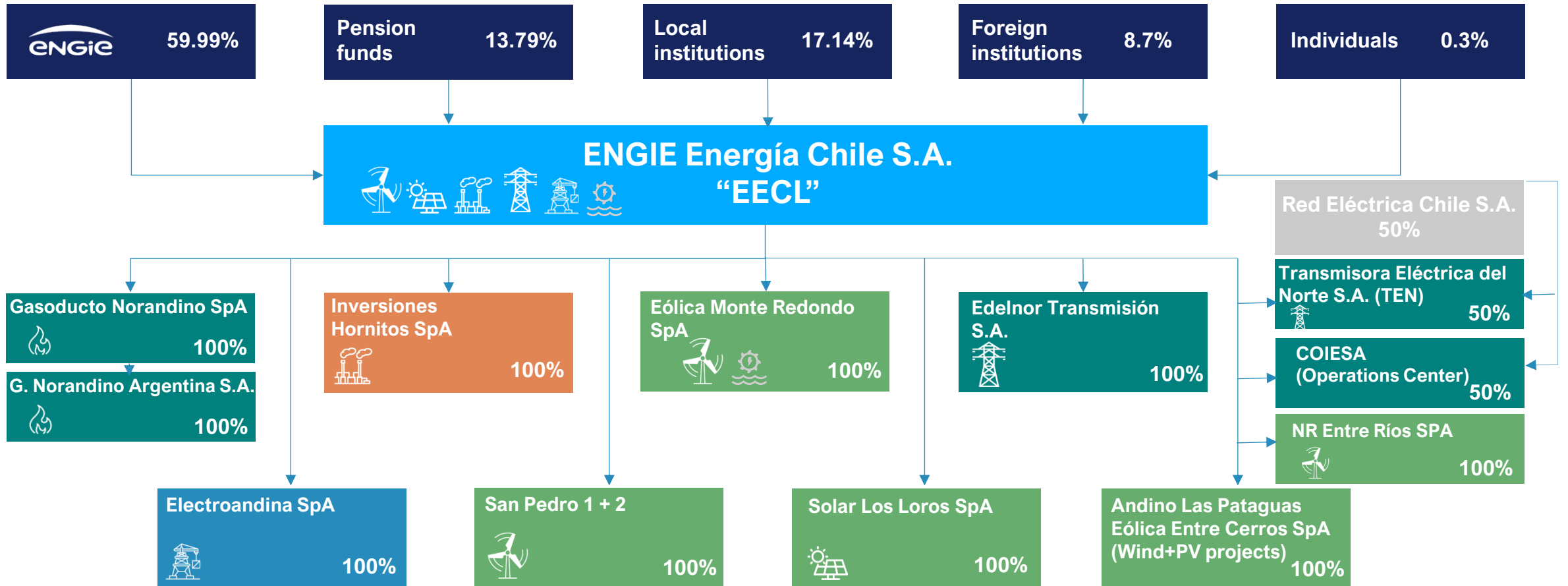
Dividends paid (US\$m)



Market cap (US\$m) / dividend yield (%)



OWNERSHIP STRUCTURE



FOR MORE INFORMATION ABOUT ENGIE ENERGÍA CHILE



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<https://engie.cl/inversionistas/>

More information on 3M2026 results in our web page



Presentation



Addenda



Press Release



Recorded
conference
audiocast



Financial
Report



Analyst pack



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Forward-Looking statements



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