July 30, 2025

ENGIE ENERGÍA CHILE REPORTED EBITDA OF US$202 MILLION AND NET INCOME OF US$108 MILLION IN THE SECOND QUARTER OF 2025.

EBITDA REACHED US$361.6 MILLION IN THE FIRST HALF OF 2025, A 23% INCREASE COMPARED TO THE FIRST HALF OF 2024. THE SECOND QUARTER REFLECTED A GOOD OPERATING RESULT DESPITE RELATIVELY HIGH SYSTEM MARGINAL COSTS DRIVEN BY THE LOWER AVAILABILITY OF COST-EFFICIENT POWER GENERATION UNITS AND TRANSMISSION RESTRICTIONS. STRONG OPERATING RESULTS HAVE CONTRIBUTED TO ONGOING RECOVERY IN LEVERAGE AND LIQUIDITY RATIOS THAT HAVE IN TURN ALLOWED THE COMPANY TO CONTINUE WITH ITS AMBITIOUS INVESTMENT PLANS AND DECARBONIZATION PROCESS.

- **Operating revenues** amounted to US$582.2 million in the second quarter of 2025, a 19% increase compared to the second quarter of 2024, mainly due to increased revenue from energy and capacity sales and the compensation for damages derived from the breach of contractual obligations under an LNG supply contract by the gas supplier as dictated by the judgment of the arbitral tribunal.

- **EBITDA** amounted to US$202 million in the second quarter of 2025, a 29% increase compared to the second quarter of 2024. The main reasons behind the EBITDA increase include the increase in the electricity margin, and the recognition of the compensation resulting from the arbitration trial in relation to the breach of one of the LNG supply contracts entered into with the main LNG supplier.

- **Net Results** amounted to US$107.7 million in the second quarter of 2025, primarily explained by improved operating results and the effect of the compensation resulting from the arbitration proceeding.

- The company has upgraded its FY2025 **guidance** range for EBITDA to US$ 650 – 700 million and its CAPEX range to US$ 900 – 975 million. The resulting ND/EBITDA ratio is 3.3x.[1]

Financial Highlights (in US$ millions)

	2Q24	2Q25	Var %	6M24	6M25	Var%
Total operating revenues	**490.8**	**582.2**	***19%***	**933.5**	**1,097.6**	***18%***
Operating income	118.7	160.2	***35%***	222.0	288.8	***30%***
EBITDA	**156.3**	**202.0**	***29%***	**294.6**	**361.6**	***23%***
EBITDA margin	31.8%	34.7%	***9%***	31.6%	32.9%	***4%***
Total non-operating results	27.6	(12.4)	***-145%***	(12.3)	(35.1)	*184%*
Net income attributed to controlling shareholders	**104.4**	**107.7**	***3%***	**150.5**	**185.5**	*23%*
Earnings per share (US$/share)	0.10	0.10		0.025	0.176	
Total energy sales (GWh)	3,143	3,126	*-1%*	6,285	6,406	*2%*
Total net generation (GWh)	1,343	1,937	*44%*	2,583	3,222	*25%*
Energy purchases on the spot market (GWh)	1,049	369	*-65%*	1,984	1,456	*-27%*
Energy purchases - back up (GWh)	799	828	*4%*	1,785	1,831	*3%*

[1] For more details on guidance, see page 28.

ENGIE ENERGÍA CHILE S.A. ("ECL") is engaged in the generation, transmission and supply of electricity and the transportation of natural gas in Chile. ECL is the fourth largest electricity generation company in Chile and one of the largest electricity generation companies in the northern segment of the SEN national grid (formerly known as SING). As of June 30, 2025, ECL accounted for 8% of the SEN's installed capacity. ECL primarily supplies electricity to large mining and industrial customers, and it also supplies electricity to distribution companies throughout Chile. ECL is currently 59.99% indirectly owned by the French company, ENGIE S.A. The remaining 40.01% of ECL's shares are publicly traded on the Santiago stock exchange. For more information, please refer to www.engie.cl.

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HIGHLIGHTS

SUBSEQUENT EVENTS

- **Pampa Fidelia wind project:** On July 23, 2025, the company announced the construction of a new wind generation project in the Antofagasta region, the Parque Eólico Pampa Fidelia project, which will have 51 wind turbines and an installed capacity of 306 MW. This initiative will be able to supply the equivalent of 300,000 homes in the country with 100% renewable energy once it enters commercial operation, which is expected to occur in the first half of 2027. The project will contribute to the reduction of 91 thousand tons of CO^2 emissions per year.

SECOND QUARTER OF 2025

- **Arbitration:** On June 17, by means of an Essential Fact, Engie Energía Chile informed that it was notified of the final judgment issued by the arbitral tribunal constituted before the International Chamber of Commerce (ICC) in the international arbitration initiated by ENGIE against its liquefied natural gas ("LNG") supplier, Total Energies Gas & Power Limited ("Total"), in relation to the breach of one of the LNG supply contracts entered into with Total (referred to as "Contract 1"), which meant the total non-delivery during 2023 and partial delivery during 2024, of the contractually committed LNG cargoes. "Contract 1" is subject to New York law and is effective until December 31, 2026. The arbitral tribunal's award ruled, inter alia, that Total breached its contractual obligations to (i) supply ENGIE in 2023 with four LNG cargoes, and (ii) supply ENGIE in 2024 with one LNG cargo. Accordingly, the Tribunal ordered Total to pay compensation in the amount of approximately US$101,200,000, plus interest at the rate agreed by the parties to Contract 1, compounded on a monthly basis, mostly accrued since January 1, 2024 and which will continue to accrue on the amounts outstanding until the time of payment by Total. Approximately US$32,700,000 of the above stated amount was received during the first half of 2025. However, the arbitral ruling could be subject to an appeal of strict law before the Paris Court of Appeal, in an attempt to annul the decision.

- **BESS Capricornio COD**: On May 19, the National Electric Coordinator (“CEN”) authorized the commercial operation of the battery storage project, BESS Capricornio, located in the Antofagasta region. Through 96 battery containers, this project has 48 MW/264 MWh of installed capacity to capture and store solar energy generated by the Capricornio PV plant and to inject energy into the SEN grid for up to 5 hours a day.

- **Annual Shareholders’ Meeting**: The company’s shareholders reached the following agreements at ENGIE Energía Chile S.A.’s Annual Ordinary Shareholders’ meeting, which took place on April 29, 2025:

    a) **Dividends:** To approve the board of director’s proposal to distribute a final dividend to shareholders on account of the net income reported in the fiscal year ending December 31, 2024. Pursuant to local laws, the dividend distribution corresponds to the minimum regulatory 30% of net income after absorbing accumulated losses. The total amount to be distributed is US$54,414,436.64, or US$0,0516604307 per share, payable on May 28, 2025 to those shareholders listed in the Shareholders Registry the fifth business day prior to the payment date.

    b) **Local rating agencies:** To maintain the stock-title local rating services provided by “Feller Rate Clasificadora de Riesgo” and “Fitch Chile Clasificadora de Riesgo Ltda.”.

    c) **Auditors:** To appoint EY Servicios Profesionales de Auditoría y Asesorías SpA as the Company’s external auditing firm.

- **Monetization of PEC-3 documents:** On April 3, 2025, pursuant to an agreement reached with IDB Invest, the company sold documents of payment ("DDPs") issued by the Chilean Treasury for a total amount of US$112.4 million including interests of US$3.7 million, corresponding to the second and last sale of DDPs under the so-called PEC-3 Law.

FIRST QUARTER OF 2025

- **Parque Eólico Kallpa (ex-Lomas de Tal Tal) COD:** The system coordinator (CEN), certified the start of commercial operations of the Kallpa wind farm, a relevant milestone in our ongoing decarbonization plan. This wind farm, located in Taltal in the Antofagasta region, represents ENGIE's largest renewable energy generation asset in Chile, which added 344MW of renewable energy capacity into our portfolio.

- **BESS Tamaya COD**: the National Electric Coordinator ("CEN") authorized the commercial operation of the battery storage project, BESS Tamaya, located in the Antofagasta region. Through 152 battery containers, this project has 68 MW/418 MWh of installed capacity to capture and store solar energy generated by the Tamaya PV plant.

INDUSTRY OVERVIEW

The SING and SIC power grids operated independently until November 24, 2017, when the interconnection of both grids was perfected through EECL's 50%-owned TEN project, giving birth to the SEN (*"Sistema Eléctrico Nacional"*). Currently, the company's generation assets are predominantly located in the northern segment of the SEN, in the area that used to be covered by the so-called SING Grid (*"Sistema Interconectado del Norte Grande"*), which serves a major portion of the country's mining industry. Given local conditions, the northern segment of the SEN used to be predominantly a thermoelectric system, with growing penetration of renewable sources, including wind, solar, geothermal, and storage systems, which allow to cope with the renewable energy generation intermittence, decoupling and curtailment. In 2018, EECL began its geographical diversification with the acquisition of renewable generation assets in other regions of the country and with the start of supply under PPAs awarded with distribution companies in the center-south region. Since then, and more significantly following its decarbonization announcements, the company has been embarked in an ambitious investment program including investing in new renewable generation, storage and transmission assets. In recent years, the accelerated installation of renewable energy projects in the country has exceeded the capacity of the transmission infrastructure, making it necessary to expand it to prevent renewable energy losses.

Marginal Costs

2024	Real (Monthly Average per Node)				
Mes	Crucero	PAN DE AZU(	Polpaico	Charrua	P. Montt
Jan	42	40	41	37	79
Feb	54	51	53	50	108
Mar	51	49	49	47	60
Abr	55	53	55	61	73
May	79	81	93	94	95
Jun	54	52	54	48	36
Jul	46	45	49	43	42
Aug	44	43	47	44	66
Sep	48	41	42	38	49
Oct	50	45	40	29	50
Nov	42	36	35	28	34
Dec	38	35	37	35	57
YTD	**50**	**48**	**49**	**46**	**63**

2025	(monthly average per nude)				
Mes	Crucero	PAN DE AZUC	Polpaico	Charrua	P. Montt
Jan	41	39	42	40	128
Feb	74	65	68	66	163
Mar	53	63	65	64	73
Abr	77	82	94	93	99
May	56	55	63	61	56
Jun	68	68	110	108	105
Jul					
Aug					
Sep					
Oct					
Nov					
Dec					
YTD	**61**	**62**	**74**	**72**	**104**

Source: Coordinador Eléctrico Nacional

In the first quarter of 2025, the average marginal cost of the system was 71 USD/MWh. In the northern zone, it was 57 USD/MWh, 59 USD/MWh in the center, and 122 USD/MWh in the southern region.

In the second quarter of 2025, the system marginal cost averaged 80 USD/MWh: 67 USD/MWh in the north, 88 USD/MWh in the center and 87 USD/MWh in the south of the country.

In the first half of 2025 the average marginal cost of the system was 75 USD/MWh, an increase compared to the same period of 2024, when marginal energy costs averaged 60 USD/MWh. In January, marginal energy costs were relatively similar to those reported in January, 2024; however, February 2025 was affected by the massive black-out in the system in addition to a decrease in hydroelectric generation. The higher marginal costs reported thereafter were explained by lower availability of thermoelectric plants, lower hydroelectric generation and a recovery in demand.

The second quarter was also affected by failures in some transmission lines that caused an increase in marginal costs, particularly in the center-south zone.

Fuel prices

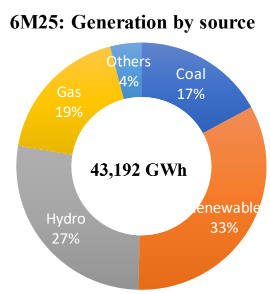
International Fuel Prices Index

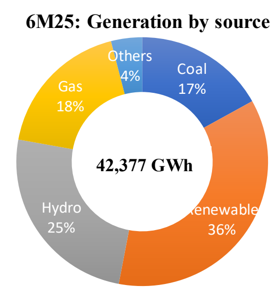
	WTI (US$/Barrel)			Brent (US$/Barrel)			Henry Hub (US$/MMBtu)			European coal (API 2) (US$/Ton)		
	2024	**2025**	**% Variation YoY**	**2024**	**2025**	**% Variation YoY**	**2024**	**2025**	**% Variation YoY**	**2024**	**2025**	**% Variation YoY**
Jan	74.1	75.9	*2%*	80.2	79.6	*-1%*	3.17	4.19	*32%*	106.1	110.4	*4%*
Feb	77.8	71.5	*-8%*	83.8	75.4	*-10%*	1.67	4.19	*151%*	95.8	99.4	*4%*
March	81.3	68.1	*-16%*	85.4	72.5	*-15%*	1.49	4.12	*176%*	114.4	97.4	*-15%*
April	85.7	62.2	*-27%*	90.1	66.1	*-27%*	1.51	3.25	*115%*	118.8	102.4	*-14%*
May	80.0	62.2	*-22%*	81.4	64.7	*-20%*	2.19	3.12	*42%*	106.0	95.6	*-10%*
June	79.8	62.4	*-22%*	82.2	72.2	*-12%*	2.54	3.10	*22%*	109.7	103.6	*-5%*
July	81.2			83.9			2.06			106.4		
August	76.7			80.4			2.00			121.7		
September	70.3			74.1			2.26			114.8		
October	71.7			75.3			2.06			119.9		
November	70.0			74.4			2.15			121.9		
December	70.9			74.1			3.09			112.3		

As shown in the table above, when comparing fuel prices for the first six months of 2025 to the same periods in 2024, we can observe an ongoing decline in coal and oil prices. The exception has been Henry Hub, which increased in the first quarter mainly due to an extremely cold winter in the U.S., which caused an increase in gas demand for both electricity generation and climatization. The second quarter marks the start of spring and summer in the Northern Hemisphere, which leads to a reduction in demand. The increase in demand for electricity generation due to the use of air conditioning is less than the fall in the consumption of gas for heating, thereby generating lower demand and lower prices.

Generation

The following graphs provide a breakdown of generation in the SEN by fuel type and by company in the first half of 2024 and the first half of 2025:





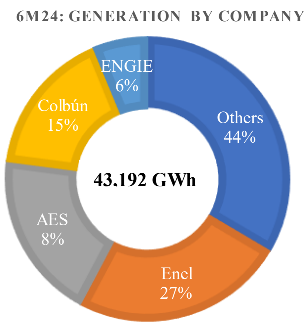
Source: Coordinador Eléctrico Nacional

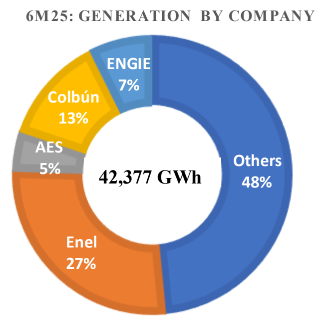
During the first three months of 2025, peak electricity demand reached 12,397.5 MWh/h on February 4, 1.7% above the peak demand of 2024. Accumulated sales as of June 2025 reached 39,745.2 GWh, with a 4.5% decrease in regulated customer sales and a 2.2% increase in the unregulated client segment as compared to the same period of 2024.

Regarding renewable energy, solar generation increased by 2.8%, while wind generation rose by 11.3% as compared to the same period of 2024. As of June 2025, the National Electricity System (SEN) reported total gross installed capacity of 37,768.1 MW, including 19,364.7 MW, or 51%, qualifying as non-conventional renewable energy capacity as defined by Law #20,257.

In terms of hydraulic generation for the SEN, as of the end of June 2025, the estimated probability of exceedance for the April 2025-Mar 2026 hydrological year was 95.3% (dry year).

Electricity production in the SEN grid, broken down by company, was as follows:





Source: Coordinador Eléctrico Nacional

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL RESULTS

The following discussion is based on our unaudited consolidated financial statements for the six-month periods ending June 30, 2025, and June 30, 2024. These financial statements have been prepared in U.S. dollars in accordance with IFRS and should be read in conjunction with the financial statements and the notes thereto published by the Comisión para el Mercado Financiero (www.cmfchile.cl).

Second quarter of 2025 compared to second quarter of 2024 and first quarter of 2025

Operating Revenues

Quarterly Information (In US$ millions)

	2Q24		1Q25		2Q25		% Variation	
Operating Revenues	Amount	% of total	Amount	% of total	Amount	% of total	QoQ	YoY
Unregulated customers sales…………………..	203.3	47%	174.3	40%	193.0	44%	11%	-5%
Regulated customers sales…………………….	211.7	49%	237.8	55%	220.2	50%	-7%	4%
Spot market sales………………………………..	19.7	5%	20.7	5%	23.8	5%	15%	21%
Total revenues from energy and capacity sales	**434.8**	89%	**432.7**	84%	**436.9**	75%	**1%**	**1%**
Gas sales…………………………..	6.9	1%	54.0	10%	108.4	19%	101%	1480%
Other operating revenue……………………….	49.2	10%	28.7	6%	36.8	6%	29%	-25%
Total operating revenues………………….	**490.8**	100%	**515.4**	100%	**582.2**	100%	**13%**	**19%**
Physical Data (in GWh)								
Sales of energy to unregulated customers (1)……	1,744	55%	1,626	57%	1,541	49%	-5%	-12%
Sales of energy regulated customers……	1,399	45%	1,593	41%	1,584	51%	-1%	13%
Sales of energy to the spot market……………	-	0%	62	2%	-	0%	-	-
Total energy sales………………………….	**3,143**	100%	**3,280**	100%	**3,126**	100%	**-5%**	**-1%**
Average monomic price unregulated customers(U.S.$/MWh)(2)	**116.6**		**107.2**		**125.2**		**17%**	**7%**
Average monomic price regulated customers (U.S.$/MWh)(3)	**151.3**		**149.3**		**139.0**		**-7%**	**-8%**

Energy and capacity sales reached US$436.9 million in the second quarter of 2025, representing a 1% increase (US$2.1 million), compared to the same quarter of the previous year. When compared to the first quarter of 2025, energy and capacity sales also climbed 1% (US$4.2 million).

The 7% decrease in regulated customer sales compared to the first quarter was explained by a 1% decrease in physical sales, but more importantly, by a reduction in average realized prices explained by adjustments in sales provisions made during the second quarter. The actual average monomic price has not presented significant variations throughout the last twelve months and have remained in the range of US$145/MWh.

Energy and capacity sales to regulated customers increased 4% compared to the second quarter of 2024, mainly due to an increase in demand. In the second quarter of 2024, the company recognized an US$18 million inflation adjustment of the balances owed by distribution companies in accordance with the price stabilization laws, as stipulated in the Average Node Price Decree published in July 5, 2024. Excluding this effect, the increase in sales to regulated customers would have been 14%.

The increase in energy and capacity sales to unregulated customers compared to the previous quarter was mainly explained by a tariff increase resulting from provisions that offset the lower demand from some of our customers due to preventive maintenance and equipment failures at their mining sites, as was the case of Antucoya, Glencore, Cap and other industrial customers.

The 5% drop in energy and capacity sales to unregulated customers, as compared to the second quarter of 2024, was explained by a 12% decrease in physical sales, partially offset by a 7% increase in the average realized tariff.

In monetary terms, sales to the spot market reported similar levels as those of previous periods. This item includes payments for energy and capacity reliquidations determined by the CEN.

In the second quarter of 2025 gas sales increased as they included the compensation resulting from the arbitration trial in relation to the breach of one of the LNG supply contracts entered into with our main LNG supplier.

The most relevant items in the 'Other operating revenue' account are sub-transmission tolls and regulatory transmission revenues, which starting 2018 include a single charge called *"cargo único"*, as well as port and maintenance services. In the second quarter of 2024, this amount includes US$17.8 million corresponding to an insurance recovery associated to a loss at the CTA power plant, which occurred in 2020.

Operating Costs

Quarterly Information (In US$ millions)

	2Q24		1Q25		2Q25		% Variation	
Operating Costs	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**% of total**	**QoQ**	**YoY**
Fuel and lubricants……………………………….	(83.2)	22%	(67.2)	17%	(106.1)	25%	58%	28%
Energy and capacity purchases on the spot market……………………………	(173.3)	47%	(195.6)	51%	(147.0)	35%	-25%	-15%
Depreciation and amortization attributable to cost of goods sold…………………………….	(36.7)	10%	(30.1)	8%	(40.9)	10%	36%	11%
Other costs of goods sold…………………….	(69.2)	19%	(83.7)	22%	(121.5)	29%	45%	76%
Total cost of goods sold………………..	**(362.3)**	97%	**(376.5)**	97%	**(415.4)**	98%	**10%**	**15%**
Selling, general and administrative expenses…	(12.9)	3%	(12.1)	3%	(14.3)	3%	18%	11%
Depreciation and amortization in selling, general and administrative expenses………..	(0.9)	0%	(0.9)	0%	(0.9)	0%	0%	1%
Other operating revenue/costs……………………….	3.9	-1%	2.6	-1%	8.6	-2%		
Total operating costs…………………..	**(372.1)**	100%	**(386.8)**	100%	**(422.0)**	100%	**9%**	**13%**
Physical Data (in GWh)								
Gross electricity generation								
Solar…...............	134	10%	171	13%	108	5%	-37%	-19%
Wind…..............	162	11%	250	19%	328	16%	31%	103%
Hydro……………………………….	44	3%	15	1%	40	2%	172%	-9%
Total Renewable………………………………	**339**		**436**		**476**		9%	41%
Coal………………………………………….	527	37%	503	37%	998	48%	98%	89%
Gas………...………………...……….	492	35%	307	23%	504	24%	64%	2%
Diesel Oil and Fuel Oil…………………….	-	0%	14	1%	2	0%	-87%	-
Total Thermal……………………………	**1,019**		**824**		**1,503**		0%	47%
Bess …..................	**51**	4%	**94**	7%	**88**	4%	-6%	74%
Total gross generation…………………	**1,409**	100%	**1,354**	100%	**2,068**	100%	**53%**	**47%**
Minus Own consumption………………..	(66)	-5%	(69)	-5%	(131)	-6%	90%	100%
Total net generation……………………	**1,343**	42%	**1,285**	37%	**1,937**	62%	**51%**	**44%**
Energy purchases on the spot market………..	1,049	33%	1,087	29%	369	12%	-66%	-65%
Energy purchases- bridge………..	799	25%	1,003	34%	828	26%	-17%	4%
Total energy available for sale before transmission losses………………………	**3,192**	**100%**	**3,375**	**100%**	**3,134**	**100%**	**-7%**	**-2%**

Gross electricity generation increased 47%, compared to the second quarter of 2024, and 53% compared to the first quarter of 2025. Coal-based generation increased due to the unavailability of other generation units in the system and lower availability of Argentine gas in central Chile. Despite the unavailability of IEM for a few days during the second quarter, coal generation increased due to the dispatch of CTA and CTH according to merit order. Gas generation also increased in the second quarter as the U16 combined-cycle turbine was out of service in the first quarter of 2025 for an overhaul, while it was in full service in the second quarter. Generation with renewables increased 9% compared to the first quarter and 41% compared to the second quarter of 2024, mainly due to the contribution of the newly added Kallpa wind farm that reached COD in February 2025 and generated 184 GWh in the second quarter. Solar generation, however, decreased due to disconnections, transmission limitations, and failures at the Tamaya and Capricornio PVs in April and May. Generation associated to our BESS projects, including the contribution of the new BESS Tamaya and BESS Capricornio, which achieved official COD in the second quarter, accounted for 4% of our net generation during the second quarter.

ENGIE Chile's renewable portfolio includes the following additions since 2021: (i) Kallpa wind farm (342 MW), which achieved COD in February 2025, (ii) Calama wind farm (151.2 MW) at the end of 2021, (iii) the Tamaya solar PV plant (114 MWac) which started commercial operations in January 2022, (iv) the Capricornio solar PV plant (88 MWac), with injections starting in April 2022, (v) the Coya PV plant (180 MWac), operational since August 2022, although it obtained its COD as of March 2023, and (vi) the San Pedro wind farms acquired in mid-December 2022.

The fuel cost item showed a 28% increase compared to the same quarter of the previous year, mainly as a result of the increase in coal generation. Compared to the first quarter of 2025, fuel costs increased by 58% due to the increase in coal and gas generation explained by unavailability and failure of other thermal plants and lower availability of Argentine gas in the system.

The 'Cost of energy and capacity purchases in the spot market' item decreased compared to both the second quarter of 2024 and first quarter of 2025, mainly due to the decrease in purchase volumes. Energy purchases through back-up supply contracts with other generation companies reached 828 GWh in the second quarter, down from 1,003 GWh in the first quarter of 2025.

Other direct operating costs included, among others, transmission tolls, plant personnel salaries, operating and maintenance costs, insurance premiums and cost of fuels sold. These costs increased from the previous quarter, mainly due to higher provisions related to the energy transition made in the second quarter of 2025, such as spare-parts obsolescence, coal inventory and ancillary service provisions, among others, for an aggregate amount of approximately US$40 million, which had no effect on cash flows.

SG&A expenses increased compared to the previous quarter and the second quarter of 2024, mainly due to higher legal, IT, and external personnel expenses.

The Other operating revenue/cost item includes water sales as well as recoveries, single transmission charges ("*cargo único*"), provisions and other miscellaneous income. EECL's share in TEN's net income, which amounted to US$1.3 million in the second quarter of 2025, is also included in this item.

Electricity Margin

Quarterly Information (In US$ millions)

	2024					2025	
	1Q24	**2Q24**	**3Q24**	**4Q24**	**2024**	**1Q25**	**2Q25**
Electricity Margin							
Total revenues from energy and capacity sales………	**402.2**	**434.8**	**406.4**	**388.5**	**1,631.9**	**432.7**	**436.9**
Fuel and lubricants…………………..	(81.6)	(83.2)	(71.8)	(74.3)	(310.9)	(67.2)	(106.1)
Energy and capacity purchases on the spot market……	(157.6)	(173.3)	(162.9)	(165.7)	(659.4)	(195.6)	(147.0)
Gross Electricity Profit	**163.0**	**178.4**	**171.6**	**148.5**	**661.5**	**170.0**	**183.9**
Electricity Margin	*41%*	*41%*	*42%*	*38%*	*41%*	*39%*	*42%*

In the second quarter of 2025, the electricity margin, or gross profit from the electricity generation business, increased by US$5.5 million as compared to the second quarter of 2024, with gross profit representing 42% of energy and capacity revenues, up from 41%. This was due to a 15% decrease in electricity purchase costs combined with a US$5.5 million increase in energy and capacity revenues and a US$28% increase in fuel costs. Both cost items taken together reported a US$3.5 million decrease.

Meanwhile, compared to the first quarter of 2025, there was a US$13.9 million increase in gross profit, and the gross margin increased from 39% to 42% since revenues from energy and capacity sales increased by US$4.2 million. Although fuel costs increased by US$38.9 million due to the increase in thermal generation, energy and capacity purchases dropped by US$48.6 million, mainly due to lower spot purchase volumes.

Operating Results

Quarterly Information (in US$ millions)

EBITDA	**2Q24**		**1Q25**		**2Q25**		**% Variation**	
	Amount	**% of total**	**Amount**	**% of total**	**Amount**	**% of total**	**QoQ**	**YoY**
Total operating revenues………………………	490.8	*100%*	515.4	*100%*	582.2	*100%*	*13%*	*19%*
Total cost of goods sold……………………	(362.3)	*-74%*	(376.5)	*-73%*	(415.4)	*-71%*	*10%*	*15%*
Gross income…………………………	**128.5**	*26%*	**138.9**	*27%*	**166.8**	*29%*	***20%***	***30%***
Total selling, general and administrative expenses and other operating income/(costs).	(9.8)	*-2%*	(10.3)	*-2%*	(6.6)	*-1%*	*-37%*	*-33%*
Operating income…………………	**118.7**	*24%*	**128.6**	*25%*	**160.2**	*28%*	***25%***	***35%***
Depreciation and amortization……...…………	37.6	*8%*	31.0	*6%*	41.8	*7%*	*35%*	*11%*
EBITDA……………….………………	**156.3**	*31.8%*	**159.5**	*31.0%*	**202.0**	*34.7%*	***27%***	***29%***

Second quarter EBITDA reached US$202 million, a 29% increase compared to the second quarter of 2024 and a 27% increase compared to the first quarter of 2025, mainly due to the electricity margin recovery explained in the previous paragraph, and an increase in other operating revenue including sales of fuel and arbitration compensations.

Financial Results

Quarterly Information (In US$ millions)

Non-operating results	**2Q24**		**1Q25**		**2Q25**		**% Variation**	
	Amount	**% of total**	**Amount**	**% of total**	**Amount**	**% of total**	**QoQ**	**YoY**
Financial income………..………………………	57.0	*12%*	4.6	*1%*	8.7	*1%*	*89%*	*-85%*
Financial expense…………….…………………	(31.0)	*-6%*	(32.5)	*-5%*	(29.0)	*-5%*	*-11%*	*-6%*
Foreign exchange translation, net…………..	1.0	*0%*	5.2	*1%*	8.9	*1%*	*70%*	*790%*
Other non-operating income/(expense) net…	0.6	*0%*	-	*0%*	(0.9)	*0%*	*n.a.*	*-245%*
Total non-operating results…………….	**27.6**	*6%*	**(22.7)**	*-4%*	**(12.4)**	*-2%*		
Income before tax……………………. ………	146.3	*30%*	105.9	*17%*	147.9	*24%*	*40%*	*1%*
Income tax………………………………………	(41.8)	*-9%*	(28.0)	*-5%*	(40.2)	*-7%*	*43%*	*-4%*
Net income from continuing operations after taxes …	104.4	*22%*	77.8	*13%*	107.7	*17%*	*38%*	*3%*
Net income to EECL's shareholders	**104.4**	*22%*	**77.8**	*13%*	**107.7**	*17%*	*38%*	*3%*
Earnings per share……………………..	**0.099**		**0.074**		**0.102**			

In the second quarter of 2025, finance income dropped by US$48.3 million as compared to the same quarter of 2024. This was mainly due to the recognition, in the second quarter of 2024, of US$50 million in interest income generated by accounts receivable from distribution companies as a result of delays in the publication of the respective tariff decrees. The increase in interest income, as compared to the first quarter of 2025, is explained by US$3.7 million interest income associated to the second and last sale of documents of payment issued in the context of the PEC-3 law.

The US$3.5 million decrease in financial expenses, as compared to the first quarter of 2025, is primarily explained by lower interest rates and debt balances, while interest capitalized in investment projects remained flat (US$7.5 million in 2Q25 and US$7.4 million in 1Q25). The US$2 million drop in financial expenses, as compared to the second quarter of 2024 was mainly due to higher capitalization of interest.

Exchange rate differences resulted in an US$8.9 million profit in the second quarter, a US$3.7 million increase compared to the first quarter and a US$7.9 million increase compared to the second quarter of 2024. This is primarily explained by the effect of up and down movements in foreign-exchange rates on the value of certain assets, liabilities and cash flows denominated in currencies other than the US dollar, the company's functional currency. These include some accounts receivable and payable, advances to suppliers, value-added tax credit and liabilities for onerous concessions on land and other assets recorded on the balance sheet under the IFRS16 norm. Local currency liabilities reported a decline in US dollar terms due to the depreciation of the Chilean peso during the period.

Net Earnings

In the second quarter of 2025, net income after taxes reached US$107.7 million, a 38% increase compared to net income reported in the first quarter and a 3% increase compared to the second quarter of 2024. This was mainly due to better operating results and the compensation resulting from the Total arbitration. The lower net interest expense and foreign-exchange profits also contributed to the increase in the 2Q25 net result, when compared to the first quarter. When compared to the second quarter of 2024, the increase in foreign exchange profits was even higher; however net financial expenses increased significantly due to the finance income recognized in the second quarter of 2024 in the context of price stabilization laws. The income tax provision increased by US$12 million compared to the first quarter mainly due to higher taxable income, but remained flat when compared to the second quarter of 2024.

1H2025 compared to 1H2024

Operating Revenues

For the 6-month period ended June 30 (US$ millions)

	1H24		1H25		Variation	
Operating Revenues	Amount	% of total	Amount	% of total	Amount	%
Unregulated customers sales…………………..	397.7	*48%*	367.2	*42%*	*-30.5*	*-8%*
Regulated customers sales…………………….	402.3	*48%*	458.0	*53%*	*55.7*	*14%*
Spot market sales………………………………..	37.0	*4%*	44.4	*5%*	*7.5*	*20%*
Total revenues from energy and capacity sales……	**837.0**	*90%*	**869.7**	*79%*	***32.7***	*4%*
Gas sales…………………………..	14.1	*2%*	162.4	*15%*	*148.4*	*1055%*
Other operating revenue……………………….	82.5	*9%*	65.5	*6%*	*-17.0*	*-21%*
Total operating revenues………………….	**933.5**	*100%*	**1,097.6**	*100%*	***164.1***	*18%*
Physical Data (in GWh)						
Sales of energy to unregulated customers (1)……	3,489	*56%*	3,167	*49%*	*-322*	*-9%*
Sales of energy regulated customers……	2,773	*44%*	3,177	*50%*	*404*	*15%*
Sales of energy to the spot market…………….	22	*0%*	62	*1%*	*39*	*176%*
Total energy sales………………………….	**6,285**	*100%*	**6,406**	*100%*	***121***	*2%*
Average monomic price unregulated customers(U.S.$/MWh)(2)	**114.0**		**116.0**		***2.0***	*2%*
Average monomic price regulated customers (U.S.$/MWh)(3)	**145.1**		**144.2**		***-0.9***	*-1%*

In the first half of 2025, total revenues from energy and capacity sales reached US$869.7 million, a 4% (US$32.7 million) increase as compared to the first half of 2024, due to greater volume sales. The average prices of energy sold remained at similar levels as those of the first half of 2024 for both regulated and unregulated clients.

The 15% increase in physical sales to regulated customers is partially explained by the expiration of energy supply contracts with other generators at the end of 2024, added to contracts with other generating companies that were suspended or had early termination due to problems in the execution of their generation projects. On the other hand, a 9% decrease was observed in physical sales to free customers.

Physical sales to the spot market increased, although they were not material. The sales to the spot market item also includes payments for annual capacity and monthly energy reliquidations done by the CEN.

The gas sales item had a greater contribution than in the previous period. In the first half of 2025, the company made gas sales to other operators, and it recognized the compensation for the arbitration ruling with the gas supplier for breach of contracts in previous years in an amount of US$101.2 million plus accrued interest, minus legal expenses.

Although the supplier, Total Energies, can challenge the award before the Paris Court of Appeal, the remedies available and the legal grounds that can be invoked to challenge the award are very limited. Therefore, the damages and interests have been booked in the income statement as at June 30, 2025.

The other operating revenue account includes sub-transmission tolls and as well as port and maintenance services. The decrease in this account is explained by a US$17.8 million insurance recovery in the first half of 2024 related to a past loss at the CTA plant.

Operating Costs

For the 6-month period ended june 30 (in US$ millions)

	1H24		1H25		Variation	
Operating Costs	Amount	% of total	Amount	% of total	Amount	%
Fuel and lubricants………………………………	(164.7)	*23%*	(173.3)	*21%*	*8.5*	*5%*
Energy and capacity purchases on the spot market…	(330.9)	*47%*	(342.5)	*42%*	*11.7*	*4%*
Depreciation and amortization attributable to cost of goods sold…	(70.8)	*10%*	(71.0)	*9%*	*0.2*	*0%*
Other costs of goods sold…………………….	(129.0)	*18%*	(205.2)	*25%*	*76.2*	*59%*
Total cost of goods sold………………..	**(695.4)**	*98%*	**(791.9)**	*98%*	***96.6***	***14%***
Selling, general and administrative expenses…	(23.4)	*3%*	(26.4)	*3%*	*3.0*	*13%*
Depreciation and amortization in selling, general and administrative expenses…	(1.8)	*0%*	(1.8)	*0%*	*0.0*	*1%*
Other operating revenue/costs……………………….	9.0	*-1%*	11.3	*-1%*	*2.3*	*25%*
Total operating costs…………………..	**(711.5)**	*100%*	**(808.8)**	*100%*	***97.3***	***14%***
Physical Data (in GWh)						
Gross electricity generation						
Solar…...............	332	*12%*	279	*8%*	*-53*	*-16%*
Wind…............	290	*11%*	579	*17%*	*289*	*99%*
Hydro……………………………….	61	*2%*	55	*2%*	*-6*	*-10%*
Total Renewable………………………………	**683**		**912**		*229*	*34%*
Coal………………………………………….	1,022	*38%*	1,501	*44%*	*478*	*47%*
Gas………...………………...………	905	*33%*	810	*24%*	*-95*	*-10%*
Diesel Oil and Fuel Oil…………………….	0	*0%*	16	*0%*	*16*	*na*
Total Thermal……………………………	**1,927**		**2,327**		*400*	*21%*
Bess	102	*4%*	182	*5%*	*80*	*79%*
Total gross generation…………………	**2,712**	*100%*	**3,422**	*100%*	***709***	***26%***
Minus Own consumption………………..	(129)	*-5%*	(200)	*-6%*	*-71*	*55%*
Total net generation……………………	**2,583**	***41%***	**3,222**	***49%***	***639***	***25%***
Energy purchases on the spot market………..	1,984	***31%***	1,456	***22%***	*-529*	*-27%*
Energy purchases- bridge………..	1,785	***28%***	1,831	***28%***	*46*	*3%*
Total energy available for sale before transmission losses………………………	**6,352**	***100%***	**6,509**	***100%***	***157***	***2%***

Gross electricity generation increased by 26% as compared to the first half of 2024. Coal generation increased due to lower availability of other plants in the system and lack of Argentine gas supply in the center of the system during a few days. Despite a failure at the IEM plant for a few days in the second quarter, other coal-fired plants such as CTA and CTH were frequently dispatched due to merit order. There was less gas-fired generation compared to the first half of 2024, mainly because at the beginning of 2025 the U16 CCGT was under maintenance. Renewable generation was higher, mainly due to the start-up of the Kallpa wind farm, while BESS's contribution to our generation matrix represented 5% of our generation in the first half of the year.

In the first half of 2025, fuel costs increased 5% due to the increase in our own thermal generation, offset in part by the decrease in fuel prices.

The item "Energy and capacity purchases on the spot market" increased by US$11.7 million (4%) as compared to the first half of the previous year, mainly due to the combination of lower volumes of energy bought and higher realized prices when buying such energy. Depreciation expenses remained at similar levels in both periods.

Other direct operating costs include, among others, transmission tolls, plant personnel salaries, operating and maintenance costs (third party services), insurance premiums and cost of fuels sold. The increase in this item as compared to the first half of 2024 is mainly explained by higher maintenance costs and higher provisions associated to the energy transition, which had no effects on cash flow.

SG&A expenses increased by 13% compared to the first half of 2024 due to higher third party services and consultants costs.

The other operating revenue/cost item includes water sales, recoveries, *"cargo único"*, other provisions, as well as EECL's share in TEN's net income, which amounted to US$3 million in the first half of 2025.

Operating results

For the 6-month period ended june 30 (in US$ millions)

EBITDA	**1H24**		**1H25**		**Variation**	
	Amount	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Total operating revenues………………………	933.5	*100%*	1,097.6	*100%*	*164.1*	*18%*
Total cost of goods sold……………………	(695.4)	*74%*	(791.9)	*72%*	*96.6*	*14%*
Gross income………………………….	**238.2**	*26%*	**305.7**	*28%*	***67.5***	*28%*
Total selling, general and administrative expenses and other operating income/(costs).	(16.2)	*2%*	(16.9)	*2%*	*0.7*	*5%*
Operating income…..………………….	**222.0**	*24%*	**288.8**	*26%*	***66.8***	*30%*
Depreciation and amortization……...…………	72.6	*8%*	72.8	*7%*	*0.2*	*0%*
EBITDA………………..……………….	**294.6**	*31.6%*	**361.6**	*32.9%*	***67.0***	***23%***

EBITDA for the first half of 2025 reached US$361.6 million, a 23%, or a US$67 million increase, compared to the same period of 2024, mainly due to increase in operating revenue, which exceeded the increase in operating costs, as discussed in the above sections.

Financial Results

For the 6-month period ended June (in US$ millions)

	1H24		1H25		Variation	
Non-operating results	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Financial income………..………………………	61.0	*7%*	13.2	*1%*	*-47.8*	*-78%*
Financial expense……………..…………………	(64.7)	*-7%*	(61.5)	*-5%*	*3.2*	*-5%*
Foreign exchange translation, net……………	(9.3)	*-1%*	14.1	*1%*	*23.5*	*-251%*
Other non-operating income/(expense) net…	0.6	*0%*	(0.9)	*0%*	*-1.6*	*-245%*
Total non-operating results…………….	**(12.3)**	*-1%*	**(35.1)**	*-3%*		
Income before tax……………………. ………	209.7	*23%*	253.7	*21%*	***44.1***	*21%*
Income tax………………………………………	(59.2)	*-7%*	(68.2)	*-6%*	*-9.1*	*15%*
Net income from continuing operations after taxes	150.5	*17%*	185.5	*15%*	*35.0*	*23%*
Net income to EECL's shareholders	**150.5**		**185.5**		***35.0***	*23%*
Earnings per share……………………..	**0.143**		**0.2**			

Financial income reported a US$47.8 million decrease compared to the first half of 2024, mainly due to US$50 million interest accrued on accounts receivable from distribution companies, which was accounted for in June 2024, pursuant to a tariff decree that recognized the effect of delays in the publication of past tariff decrees. Excluding this effect, finance income increased due to higher cash balances and US$3.73 million of interest received on the sale of PEC-3 documents of payment. This compares to US$1.25 million in interest received on sales of PEC-2 documents in the first half of 2024.

The US$3.2 million decrease in financial expense in the first half of 2025, as compared to the first half of 2024, reflects a US$3.54 million increase in capitalized interest. The average coupon rate of the company's financial debt decreased from 5.6% as of June 30, 2024, to 5.4% as of June 30, 2025.

Exchange rate gains of US$14.1 million in the first half of 2025 compare favorably to a US$9.3 million foreign-exchange loss in the first half of 2024, mainly due to exchange-rate volatility, with a local currency appreciation tendency in the first half of 2024, as opposed to the Chilean peso depreciation observed in the first half of 2025. Fluctuations in exchange rates affect the value of certain assets and liabilities denominated in currencies other than the US dollar (accounts receivable, advances to suppliers, value-added tax credit, accounts payable and provisions), and mainly, liabilities for onerous concessions on land recorded on the balance sheet under the IFRS16 norm.

Net Earnings

In the first half of 2025, net income after taxes reached US$185.5 million, a US$35 million increase compared to the first half of 2024, mainly due to better operating results and foreign-exchange gains. This was partially offset by an increase in net financial expenses due to (i) interest income generated on accounts receivable from regulated clients accounted for in 2024 and (ii) a US$9.1 million increase in the income tax provision.

Liquidity and Capital Resources

As of June 30, 2025, EECL reported consolidated cash balances of US$330 million, while its nominal financial debt[2] amounted to US$2,177 million, including US$96 million of debt maturing within one year. During

(1) Nominal amounts differ from the debt amounts recorded in the Financial Statements, which also include deferred financial expenses and mark-to-market valuations on derivative transactions. The above amount excludes the financial leases related to the long-term tolling agreement with TEN and transactions qualified as financial leases under IFRS 16.

2024 and the first half of 2025, the company raised cash proceeds from two relevant financings in addition to the sale of documents of payment issued by the Chilean Treasury pursuant to the price stabilization laws to regulated clients ("PEC-2" and "PEC-3"). These resources allowed the company to finance capital expenditures, repay debt and increase its cash balance. The main financings during 2024 were (1) a 10-year, US$500 million, 144-A/RegS bond issued on April 17, 2024, and (2) a CHF 190 million (US$225 million) green fixed-rate bond due in September 2029. Additionally, during 2024, the company sold documents of payment issued by the Chilean Treasury pursuant to the PEC-2 program structured by IDB Invest. Proceeds from these sales totaled US$58.8 million including interest. On October 24, the company received US$356 million from the first sale of documents of payment issued under the PEC-3 program, and on April 3, 2025, it received US$112.4 million from the second and last sale of PEC-3 documents of payment. On January 29, 2025, the company repaid the US$136 million remaining balance of a US$350 million 144-A bond and repaid a US$50 million loan with BCI, with the consequential decrease in current debt and liquidity strengthening.

Cash Flow Statement

For the 6-month period ended june (in US$ millions)

Cash Flow	**2024**	**2025**
Net cash flows provided by operating activities…	71.1	381.7
Net cash flows used in investing activities………	(242.6)	(293.2)
Net cash flows provided by financing activities..	218.6	(262.8)
Change in cash.……………...…………	**47.1**	**(174.3)**

Cash Flow from Operating Activities

In the first half of 2025 cash flows from regular operations represented a net cash inflow of US$334.5 million. The following items must be subtracted from such figure: (i) interest payments of US$52.5 million (US$67.4 million effectively paid minus US$14.9 million included in CAPEX), (ii) income tax payments for a total of US$11.5 million, and (iii) payments of insurance premiums of US$1.2 million. Finally, an amount of US$112.4 million, received on the second and last sale of documents of payment in the context of the PEC-3 law, must be added to reach the US$381.7 million reported in the cash flow statement.

Cash flow from operating activities in the first half of 2025 was significantly higher than the US$70.8 million reported in the first half of 2024. This figure was the result of the following movements. Cash flows from regular operations would have represented a net cash inflow of US$180.9 million, mainly due to a more balanced commercial position, lower fuel purchases and the drop in marginal energy costs and coal prices. However, these cash inflows could only partially materialize due to lower collections from regulated customers as a result of the price stabilization law, which resulted in a US$78.3 million build-up in accounts receivable. Therefore, net cash flows provided by operating activities amounted to US$102.6 million. The following items must be added to such figure: (i) US$49.2 million of cash proceeds from the sale of DDPs under the PEC-2 law and (ii) US$16.5 million in insurance compensations on past losses at the CTA plant. The following amounts should then be deducted to reach the US$70.8 million recorded in the cash flow statement: (i) interest payments for US$67.6 million (US$79.0 million effectively paid minus US$11.4 million included in CAPEX), and (ii) income tax and green tax payments for a total of US$29.9 million.

Cash Flow Used in Investing Activities

In the first half of 2025, net cash flows used in investment activities reached US$293.2 million, mainly due to capital expenditures of US$302 million, including the BESS Tamaya and BESS Capricornio energy storage projects, the Kallpa (ex-Lomas de Taltal), Pampa Fidelia and Pemuco wind farms, and the PV and BESS Libélula hybrid project as well as investments in transmission and major maintenance of generation and transmission assets, as detailed in the chart below. Other investing cash flows included US$8.8 million in financial income.

In the first half of 2024, cash flows related to investment activities resulted in a net cash outflow of US$242.6 million, mainly due to capital expenditures of US$242.2 million, including the BESS Coya, BESS Tamaya and BESS Capricornio energy storage projects, the Kallpa wind farm and investments in transmission and major maintenance of generation and transmission assets, as detailed in the chart below.

Capital Expenditures

Our capital expenditures in the first half of 2024 and the first half of 2025 amounted to US$242.1 million and US$302 million, respectively, as shown in the following table.

For the 6-month period ended june (in US$ millions)

CAPEX	**2024**	**2025**
Substation…………………	21.3	20.1
Overhaul power plants & equipment maintenance and refurbishing…………………	6.2	21.8
Overhaul equipment & transmission lines	4.2	2.1
PV Power Plant……………	13.7	66.1
Wind farm……………..	108.7	106.8
Bess…...	80.7	73.6
Others……………………………………………	7.3	11.6
Total capital expenditures……………………….	**242.1**	**302.0**

The capital expenditure amounts included in the table above include VAT payments as well as capitalized interest. In the first half of 2024 the latter amounted to US$11.4 million, whereas in the first half of 2025 capitalized interest was US$14.9 million.

Cash Flow from Financing Activities

In the first half of 2025, cash flows related to financing activities represented a net cash outflow of US$168.7 million, including (i) the repayment of the US$135.5 million balance of a 144-A bond with maturity on January 29, 2025, (ii) the repayment of a US$50 million loan with BCI, (iii) the payment of an installment under the IFC/DEG loan (US$21.1 million), (iv) the payment of the first installment of the IDB Invest loan (US$1.1 million), and (v) a US$1 million payment under the tolling agreement for dedicated transmission services with TEN. Interest payments amounted to US$63.1 million, US$52.5 million of which was reflected in the cash from operations section and US$14.9 million was capitalized and included in the CAPEX item.

In the first half of 2024, cash flows related to financing activities represented a net cash inflow of US$218.6 million, including (i) the prepayment of two bank loans (US$30 million with Banco Santander and US$35 million with BCI), (ii) a 144-A/RegS bond issue for US$500 million and (iii) the early redemption of US$214.5 million of the US$350 million 144-A/RegS bond maturing in January 2025.

Contractual Obligations

The following table sets forth the maturity profile of our debt obligations as of June 30, 2025.

Contractual Obligations as of 06/30/25

Payments Due by Period (in US$ millions)

	Total	< 1 year	1 - 3 years	3 - 5 years	More than 5 years
Bank debt………………………………….……	**951.8**	96.0	523.5	150.8	181.6
Intercompany debt…………………………………	**-**	-	-	-	-
Bonds (144 A/Reg S Notes+Swiss Bond)…………	**1,225.1**	-	-	725.1	500.0
Financial lease - Tolling Agreement TEN………	**48.9**	2.1	4.9	6.0	35.8
Financial lease - IFRS 16…………………………	**95.6**	4.5	10.2	4.8	76.076
Deferred financing cost…………………………..	**(25.5)**	-	(10.4)	(7.0)	(8.0825)
Accrued interest…………………………………..	**41.2**	41.2	-	-	-
Mark-to-market swaps……………………………	**36.9**	12.7	16.8	7.2	0.2
Total	**2,374.1**	**156.5**	**545.0**	**886.9**	**785.7**

Notes:

a. The tolling contract signed with TEN for the use of dedicated transmission assets is considered a financial leasing operation and is accounted for under accounts payable to related companies.

b. According to the IFRS16 Leasing rules, leasing obligations for land and vehicle rentals were accounted for as financial debt.

As of June 30, 2025, the company's consolidated debt totaled US$2,176.9 million (US$2,373.3 million including IFRS 16 financial leases, accrued interest and deferred financing costs).

Short-term debt maturities amounted to US$155.4 million, including accrued interest, deferred costs and the current portion of financial leases. Short-term bank debt amounted to US$96 million, including (i) a US$50 million loan with Banco Estado maturing in January 2026, and (iii) the current portion of long-term debt. The latter included two principal installments of the IFC and DEG loans, each for an amount of US$21.1 million, payable on July 15, 2025 and January 15, 2026, and the two principal installments of the IDB loan totaling US$3.9 million payable on December 15, 2025 and June 15, 2026. All loans are denominated in US dollars. The Banco Estado loan is documented with a promissory note in Chilean pesos plus a cross-currency swap, which turns the company's obligation into a fixed-rate, US-dollar denominated loan. The IFC/DEG and the IDB financings accrue variable rates, except for a US$15 million tranche of the IDB financing which is at fixed rates. To mitigate its exposure to interest-rate fluctuations, the company took an interest-rate swap with Banco de Chile to fix the floating SOFR base rate over a notional amount equivalent to 60% of the IFC/DEG loan and a similar interest-rate swap with Banco de Chile to fix the floating SOFR base rate over a notional amount equivalent to 50% of the floating-rate portion of the IDB loan.

Medium and long-term bank debt reached US$855.8 million as of June 30, 2025 (US$250 million with Scotiabank, US$170 million with a group of banks led by Banco Santander, US$120.1 million with IDB Invest, and US$315.8 million with IFC and DEG). These loans are described in the following paragraphs.

On December 23, 2020, the Company and IDB Invest signed a financing agreement under which IDB Invest committed to extend a US$125 million loan to ENGIE Energía Chile within an initiative seeking to accelerate the decarbonization of the energy matrix in Chile. The financing includes a US$74 million senior loan from IDB Invest, a US$15 million mixed financing provided by the Clean Technology Fund (CTF), and a US$36 million loan from the China Fund for Co-financing in Latin America and the Caribbean (China Fund). The transaction, with a tenor of up to 12 years, was used to finance the construction, operation, and maintenance of the Calama wind farm. This financing solution was designed to promote the acceleration of decarbonization activities by monetizing the actual displacement of CO2 emissions achieved through the anticipated decommissioning of coal-based plants whose generation is being replaced with the renewable power output of the Calama wind farm. In the absence of a carbon market, the financial structure provides for a minimum price for the avoided emissions to be paid through the reduction in the financial cost of the CTF loan. In case a carbon market is developed during the life of the loan, CTF and Engie will share any positive difference between the market price and the minimum price set at the beginning of the financing. On August 27, 2021, the company drew the full amount available under these facilities. As of June 30, 2025, the loan reported a remaining average life of 4.5 years. The financing has tranches at variable interest rates for an initial amount of US$110 million, and their base-rate was switched from 6-month LIBOR to daily compounded SOFR beginning December 15, 2023. The company signed an interest-rate swap with Banco de Chile to fix the base rate of 50% of the loan balance, through which the base rate was fixed at 4.15% p.a. over a notional amount of US$55 million.

On July 26, 2022, the company signed a US$250 million, 5-year bullet green financing facility with Scotiabank. The first loan under this facility, for an amount of US$150 million, was booked on July 28, 2022, and the remaining US$100 million was disbursed on September 7, 2022. The loan accrues variable interest, using the SOFR benchmark rate. To hedge against interest-rate risk, the company took interest-rate swaps with Banco de Chile for a notional amount equivalent to 70% of the facility, fixing the SOFR rate at 2.872% p.a.

On December 15, 2022, the company signed a 5-year loan agreement for a total committed amount of US$170 million with Banco Santander. On that date, the first US$77 million was disbursed to pay for the purchase of shares of the San Pedro wind farms in Chiloé. The remaining US$93 million portion was disbursed on February 15, 2023. The loan accrues interest at a variable rate based on 6-month Term SOFR plus a margin. To hedge interest rate risk, the company took interest rate swap derivatives with Banco Santander for a notional amount equivalent to 70% of the loan principal. Through this swap, the SOFR rate was fixed at an average rate of 3.493% p.a. for such portion of the loan. This loan was syndicated, which meant that Santander assigned tranches, each amounting to US$34 million, to Société Générale, Rabobank, Banco Estado and Intesa San Paolo.

At the end of June 2023, the International Finance Corporation (IFC), member of the World Bank Group, announced the closing of a green and sustainability-linked loan for ENGIE Energía Chile S.A. This financing, together with a parallel loan extended by the German bank DEG, member of the KfW development bank group, reached a total committed amount of US$400 million out to 10 years. The purpose of the loan is to finance and re-leverage investments in renewable projects and in the installation of energy storage systems (Battery Energy Storage System - BESS). The financing includes US$200 million provided directly by the IFC; US$114.5 million by investors under a co-financing portfolio managed by IFC; US$35.5 million by the ILX Fund, an investor focused on the ODS within IFC's B-Loan framework; and a US$50 million parallel loan granted by DEG. This financing is to be repaid in 19 virtually equal semiannual installments beginning on July 15, 2024 and ending on July 15, 2033. On July 28, 2023, the company made the first US$200 million disbursement under this financing, and the remaining US$200 million was disbursed on December 19, 2023. The company took an interest-rate swap with Banco de Chile covering 60% of the notional amount of the debt at all times. Therefore, the annual base interest rate, over an initial notional amount of US$240 million, was fixed at 3.815%.

As of March 31, 2025, EECL held two bonds under the 144A/RegS format, following the full repayment of the US$135.5 million balance remaining after a liability management involving a US$350 million bond issued in 2014. Of the two remaining bonds, the first one, amounting to US$500 million, was issued on January 28, 2020 to fully refinance US$400 million notes originally due in January 2021. This bond has a 3.4% coupon rate and is due on January 28, 2030. On April 17, 2024, the company placed a new 6.375%, 10-year 144 A/Reg S Green bond for US$500 million to partially refinance the US$350 million bond maturing on January 29, 2025 and to finance renewable projects. The maturity date of this US$500 million bond is April 17, 2034.

On August 29, 2024, the company priced a CHF 190 million, 5-year green bond in the Swiss market and closed a CHF-USD cross-currency swap with BNP Paribas to convert the obligation to US dollars at an annual fixed rate of 5.427%. The bond proceeds, in an amount of US$225.1 million, were received on September 26, 2024. The bond is payable in a single principal installment on September 26, 2029.

Leasing obligations include a long-term tolling agreement signed with TEN for the use of dedicated transmission assets connecting EECL's plants in Mejillones with the national grid at the Los Changos substation. The tolling agreement is out to 20 years at which time EECL will take ownership of the asset. The agreement has a present value of US$48.9 million and is payable in monthly installments totaling approximately US$7 million per year until 2037.

As of June 30, 2025 the company reported leasing obligations related to land use concessions, vehicles, and other assets for a total amount of US$95.6 million, which qualified as financial debt under the IFRS 16 accounting norm.

The stability and predictability of our cash flows are also exposed to interest rate risk, principally with respect to the portion of our indebtedness that bears interest at floating rates. We seek to maintain a significant portion of our long-term debt at fixed rates to minimize interest-rate exposure. As of June 30, 2025, 85.1% of our financial debt was either at fixed rates or hedged through interest rate derivatives, while 14.9% (US$54.5 million of the IDB Invest financing, US$75 million of the Scotiabank loan, US$51 million of the Santander loan, and US$143.2 million of the IFC/DEG financing) was at floating rates.

As of June 30, 2025
Contractual maturity date (in US$ millions)

	Average interest rate	2025	2026	2027	2028	Thereafter	Grand Total
Variable Rate							
(US$)	6.7449% p.a.	0.8	2.5	4.4	8.2	38.7	54.5
(US$)	5.6651% p.a.	-	-	75.0	-	-	75.0
(US$)	6.8157% p.a.	-	-	51.0	-	-	51.0
(US$)	7.0863% p.a.	8.4	16.8	16.8	16.8	84.2	143.2
Total Variable Rate		**9.2**	**19.3**	**147.2**	**25.0**	**122.9**	**323.6**
Fixed Rate							
(US$)	6.4000% p.a.	-	50.0	-	-	-	50.0
(US$)	4.1724% p.a.	-	-	175.0	-	-	175.0
(US$)	1.0000% p.a.	-	-	-	-	15.0	15.0
(US$)	6.0430% p.a.	-	-	119.0	-	-	119.0
(US$)	6.5783% p.a.	0.8	2.5	4.4	8.2	38.7	54.5
(US$)	6.5313% p.a.	12.6	25.3	25.3	25.3	126.3	214.7
(US$)	3.4000% p.a.	-	-	-	-	500.0	500.0
(US$)	6.3750% p.a.	-	-	-	-	500.0	500.0
(US$)	5.4272% p.a.	-	-	-	-	225.1	225.1
Total Fixed Rate		**13.4**	**77.7**	**323.6**	**33.4**	**1,405.1**	**1,853.3**
TOTAL		**22.7**	**97.0**	**470.8**	**58.4**	**1,528.0**	**2,176.9**

Dividend Policy

EECL's dividend policy, approved at the Ordinary Shareholders' Meeting held on Tuesday, April 29, 2025, consists of distributing, during the course of each financial year, at least the minimum mandatory dividend in accordance with the law and the bylaws. Likewise, to the extent that the situation of the company's business so permits and always taking into consideration the Company's development projects and plans, the distribution of provisional or definitive dividends in excess of the mandatory minimum dividend may be agreed.

The dividend paid against 2024 net income was proposed by our Board and subsequently approved at the Annual Ordinary Shareholders' Meeting held on April 29, 2025. According to local laws, as a minimum, dividend distributions must equal 30% of the period's liquid net profit. However, if the company reports accumulated losses (US$46.9 million in this case), the annual profit must be first used to absorb such losses.

Pursuant to the above, the company's shareholders agreed to the distribution of a final US$54.4 million dividend on account of 2024 net earnings, corresponding to a US$0.0516604307 per-share dividend, which was paid on May 28, 2025.

The record of dividends paid since 2010 is shown in the following table:

Cash Dividends paid by Engie Energía Chile S.A.

Payment Date	Dividend Type	Amount (in US$ millions)	US$ per share
May 4, 2010	Final (on account of 2009 net income)	77.7	0.07370
May 4, 2010	Additional (on account of 2009 net income)	1.9	0.00180
May 5, 2011	Final (on account of 2010 net income)	100.1	0.09505
Aug 25, 2011	Provisional (on account of 2011 net income)	25.0	0.02373
May 16, 2012	Final (on account of 2011 net income)	64.3	0.06104
May 16, 2013	Final (on account of 2013 net income)	56.2	0.05333
May 23, 2014	Final (on account of 2013 net income)	39.6	0.03758
Sept 30, 2014	Provisional (on account of 2014 net income)	7.0	0.00665
May 27, 2015	Final (on account of 2014 net income)	19.7	0.01869
Oct 23, 2015	Provisional (on account of 2015 net income)	13.5	0.01280
Jan 22, 2016	Provisional (on account of 2015 net income)	8.0	0.00760
May 26, 2016	Final (on account of 2015 net income)	6.8	0.00641
May 26, 2016	Provisional (on account of 2016 net income)	63.6	0.06038
May 18, 2017	Final (on account of 2016 net income)	12.8	0.01220
May 22, 2018	Final (on account of 2017 net income)	30.4	0.02888
Oct 25,2018	Provisional (on account of 2018 net income)	26.0	0.02468
May 24, 2019	Final (on account of 2018 net income)	22.1	0.02102
June 21, 2019	Provisional (on account of 2019 net income)	50.0	0.04747
Dec 13, 2019	Provisional (on account of 2019 net income)	40.0	0.03798
Nov 30, 2020	Provisional (on account of 2020 net income)	66.6	0.06323
May 20, 2021	Final (on account of 2020 net income)	51.1	0.04847
Aug 26, 2021	Provisional (on account of 2021 net income)	41.5	0.03940
May 28, 2025	Final (on account of 2024 net income)	54.4	0.05166

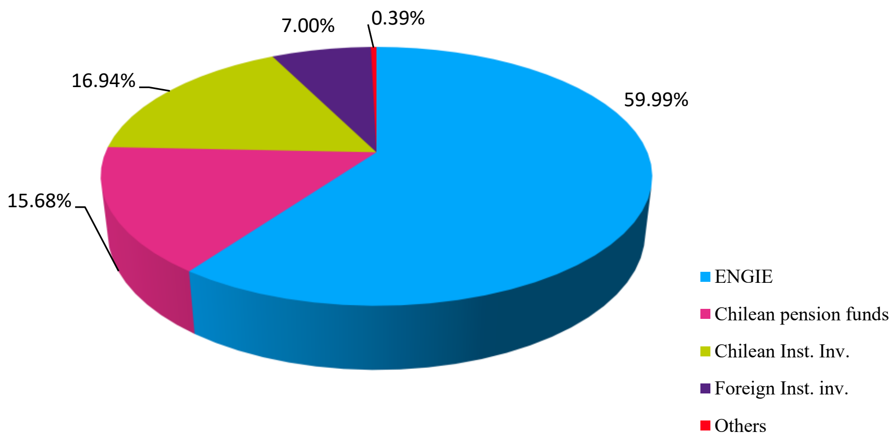
Risk management policy

For details of our risk management policies, please refer to the Notes to ENGIE Energía Chile's consolidated Financial Statements that can be found in the following link. https://engie-energia.cl/inversionistas/

A more exhaustive discussion of the risks facing our company can be found in the Risk Management section of the Annual Report available on our website.

OWNERSHIP STRUCTURE AS OF JUNE 30, 2025

NUMBER OF SHAREHOLDERS: 1,723



TOTAL NUMBER OF SHARES: 1,053,309,776

APPENDIX 1

PHYSICAL DATA AND SUMMARIZED QUARTERLY FINANCIAL STATEMENTS

Physical Sales

Physical Sales (in GWh)

	2024			2025		
	1Q24	**2Q24**	**1H24**	**1Q25**	**2Q25**	**1H25**
Physical Sales						
Sales of energy to unregulated customers.	1,745	1,744	3,489	1,626	1,541	3,167
Sales of energy to regulated customers	1,374	1,399	2,773	1,593	1,584	3,177
Sales of energy to the spot market………	22	-	22	62	-	62
Total energy sales…………………………	**3,142**	**3,143**	**6,285**	**3,280**	**3,126**	**6,406**
Gross electricity generation						
Solar	198	134	332	171	108	279
Wind	128	162	290	250	328	579
Hydro……………………………….	17	44	61	15	40	55
Total Renewable………………………………	**343**	**339**	**682**	**436**	**476**	**912**
Coal………………………………………….	495	527	1,022	503	998	1,501
Gas………..……………….....………	413	492	905	307	504	810
Diesel Oil and Fuel Oil…………………….	0	-	0	14	2	16
Total Thermal……………………………	**908**	**1,019**	**1,927**	**824**	**1,503**	**2,327**
Bess	**51**	**51**	**102**	**94**	**88**	**182**
Total gross generation………………….	**1,303**	**1,409**	**2,712**	**1,354**	**2,068**	**3,422**
Minus Own consumption………………..	(63)	(66)	(129)	(69)	(131)	(200)
Total net generation…………………….	**1,240**	**1,343**	**2,583**	**1,285**	**1,937**	**3,222**
Energy purchases on the spot market………..	935	1,049	1,984	1,087	369	1,456
Energy purchases- bridge	986	799	1,785	1,003	828	1,831
Total energy available for sale before transmission losses………………………	**3,161**	**3,192**	**6,352**	**3,375**	**3,134**	**6,509**

Quarterly Income Statement

Quarterly Income Statement (in US$ millions)

IFRS						
Operating Revenues	**1Q24**	**2Q24**	**1H24**	**1Q25**	**2Q25**	**1H25**
Regulated customers sales………………………	190.6	211.7	402.3	237.8	220.2	458.0
Unregulated customers sales…………………..	194.4	203.3	397.7	174.3	193.0	367.2
Spot market sales………………………………..	17.3	19.7	37.0	20.7	23.8	44.4
Total revenues from energy and capacity sales…………………	**402.2**	**434.8**	**837.0**	**432.7**	**436.9**	**869.7**
Gas sales…………………………..	7.2	6.9	14.1	54.0	108.4	162.4
Other operating revenue……………………….	33.3	49.2	82.5	28.7	36.8	65.5
Total operating revenues…………………	**442.7**	**490.8**	**933.5**	**515.4**	**582.2**	**1,097.6**
Operating Costs						
Fuel and lubricants………………………………	(81.6)	(83.2)	(164.7)	(67.2)	(106.1)	(173.3)
Energy and capacity purchases on the spot	(157.6)	(173.3)	(330.9)	(195.6)	(147.0)	(342.5)
Depreciation and amortization attributable to cost of goods sold..	(34.1)	(36.7)	(70.8)	(30.1)	(40.9)	(71.0)
Other costs of goods sold…………………….	(59.8)	(69.2)	(129.0)	(83.7)	(121.5)	(205.2)
Total cost of goods sold………………..	**(333.1)**	**(362.3)**	**(695.4)**	**(376.5)**	**(415.4)**	**(791.9)**
Selling, general and administrative expenses…	(10.6)	(12.9)	(23.4)	(12.1)	(14.3)	(26.4)
Depreciation and amortization in selling, general and administrative expenses…	(0.9)	(0.9)	(1.8)	(0.9)	(0.9)	(1.8)
Other revenues………..……………………….	5.1	3.9	9.0	2.6	8.6	11.3
Total operating costs…..………………..	**(339.4)**	**(372.1)**	**(711.5)**	**(386.8)**	**(422.0)**	**(808.8)**
Operating income…..………………..	**103.3**	**118.7**	**222.0**	**128.6**	**160.2**	**288.8**
EBITDA…………………..……………….	**138.3**	**156.3**	**294.6**	**159.5**	**202.0**	**361.6**
Financial income………..………………………	4.1	57.0	61.0	4.6	8.7	13.2
Financial expense…………….………………	(33.7)	(31.0)	(64.7)	(32.5)	(29.0)	(61.5)
Foreign exchange translation, net……………	(10.3)	1.0	(9.3)	5.2	8.9	14.1
Other non-operating income/(expense) net………………………	-	0.6	0.6	-	(0.9)	(0.9)
Total non-operating results……………	**(39.9)**	**27.6**	**(12.3)**	**(22.7)**	**(12.4)**	**(35.1)**
Income before tax…………………..………	63.4	146.3	209.7	105.9	147.9	253.7
Income tax………………………………………	(17.3)	(41.8)	(59.2)	(28.0)	(40.2)	(68.2)
Net income attributed to controlling shareholders………………	**46.1**	**104.4**	**150.5**	**77.8**	**107.7**	**185.5**
Net income to EECL's shareholders…….	**46.1**	**104.4**	**150.5**	**77.8**	**107.7**	**185.5**
Earnings per share…………………….. (US$/share)	**0.04**	**0.10**	**0.14**	**0.07**	**0.10**	**0.18**

Quarterly Balance Sheet

Quarterly Balance Sheet (in U.S.$ millions)

	2024	2025
	December	**June**
Current Assets		
Cash and cash equivalents	498.6	329.9
Accounts receivable	220.6	278.2
Recoverable taxes	8.7	10.3
Current inventories	124.6	101.7
Other non financial assets	227.9	220.6
Total current assets	**1,080.5**	**940.7**
Non-Current Assets		
Property, plant and equipment, net	2,969.2	3,213.6
Other non-current assets	671.0	558.3
TOTAL ASSETS	**4,720.8**	**4,712.6**
Current Liabilities		
Financial debt	291.7	154.4
Other current liabilities	358.2	295.8
Total current liabilities	**649.9**	**450.2**
Long-Term Liabilities		
Financial debt	2,287.5	2,217.5
Other long-term liabilities	218.6	292.5
Total long-term liabilities	**2,506.1**	**2,510.0**
Shareholders' equity	1,564.8	1,752.4
Equity	**1,564.8**	**1,752.4**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**4,720.8**	**4,712.6**

Main Balance Sheet Variations

The main balance-sheet variations between December 31, 2024, and June 30, 2025, were the following:

Cash and cash equivalent: Cash balances decreased by US$168.7 million from US$498.6 million reported as of December 31, 2024, resulting in a new balance of US$330 million as of June 30, 2025. In the first half of 2025, cash sources included (i) cash flow from operating activities (US$334.5 million), (ii) US$112.4 million from the monetization of documents of payment related to the PEC-3 law, and (iii) part of the cash balance reported at year-end 2024. These resources were mainly used to finance (i) CAPEX of US$287.1 million, (ii) dividend payments of US$53.7 million, (iii) the payment of the US$135.5 million balance of a 144-A bond, (iv) the payment of a US$50 million loan with BCI, as well as principal debt payments of US$21 million under the IFC/DEG loan and US$1.1 million under the IDB Invest loan, (v) income tax payments of US$11.5 million, and (vi) net interest payments of US$53 million.

Accounts receivable: The US$57.6 million increase is mainly explained by a US$76.5 million provision on the remaining amount to be collected in connection with the Total arbitration. This was offset by decreases in the following items: (i) commercial accounts receivable from third parties (-US$19.5 million), partially offset by a US$3.9 million increase resulting from a lower provision for uncollectible accounts and exchange differences, (ii) accounts receivable from related companies (-US$0.3 million), mainly from GNLM and (iii) other accounts receivable (-

US$2.5 million), mainly explained by a decrease in accounts due from personnel as a result of the payment of collective bargaining bonuses.

Current inventories: The US$23 million decrease in this item is mainly explained by a US$34.8 million decrease in coal and limestone inventory due to the drop in prices and the reduction in purchase volumes explained by the decarbonization process, which was partially offset by an US$21 million increase in LNG inventory and a US$1.7 million increase in diesel oil inventory. The inventory decrease also included a US$10 million impairment of the spare-parts inventory, a US$0.9 million increase in the inventory obsolescence provision and a US$0.6 million decrease in inventory in transit.

Recoverable taxes: The US$1.7 million increase in this item is mainly explained by a US$2.0 million increase in recoverable taxes from previous periods, a US$0.5 million increase in monthly provisional tax payments and a US$0.9 million decrease in tax credit on personnel training expenses.

Other current assets: The US$7.3 million decrease in this item is mainly explained by drops in prepaid expenses (-US$14.9 million), advances to suppliers, including the related foreign-exchange difference (-US$2.9 million), and the mark-to-market of swap contracts (-US$1.3 million). These drops were partially offset by a US$0.2 million increase in advanced payments on the purchase of fixed assets, and an US$11.5 million increase in the VAT fiscal credit account, which reached a US$201.9 million balance at the end of the first half of 2025.

Property, plant and equipment, net: The US$244.4 million increase in PP&E is explained by a US$112.7 million increase in the value of construction in progress, mainly related to the BESS Capricornio, BESS Tocopilla and Kallpa (ex-Lomas de Taltal) projects. The gross value of buildings and generation units increased by US$16.6 million and US$83.6 million, respectively. The value of transmission assets increased by US$33.7 million. Depreciation costs for the period amounted to US$68 million.

Other non-current assets: The US$112.8 million decrease in this item resulted from opposite effects. Increases included (i) a higher market value of financial derivatives (+US$12 million) and (ii) higher deferred taxes (US$3.5 million). Decreases included (i) the end of the account receivable related to price stabilization laws explained by the full payment of the amount provisioned at year-end 2024 (US$90.9 million); (ii) the decrease in projects under development explained by the completion of those projects and their inclusion in the PP&E account (-US$20 million); (iii) the lower proportional equity value of TEN (-US$4.6 million) due to reserves related to hedging derivatives; (iv) the amortization of intangible assets (-US$4.1 million); and (v) the depreciation of assets by right of use associated with the IFRS 16 norm (-US$2.5 million).

Financial debt – current: This item reported a US$137.3 million decrease due to the net effect of (i) the payment of the US$135.5 million balance of the 144-A/RegS bond with maturity on January 29, 2025, (ii) the repayment of a US$50 million loan with BCI, and (iii) the payment of the first principal installment of the IDB Invest loan for US$1.1 million. These payments were partially offset by transfer from the long to the short term of (i) a US$50 million loan with Banco Estado maturing January 2026 and (ii) a US$2.2 million installment of the IDB Invest loan. The difference is explained by variations in accrued interest (-US$3.1 million) and the mark-to-market of financial derivatives (-US$1.3 million).

Other current liabilities: The US$62.4 million net decrease in this group of items is explained by decreases in the following accounts: (i) accounts payable to suppliers (-US$23.3 million); (ii) the dividend payment provision for (a) minority shareholders (-US$21.8 million) and the controlling shareholder (-US$32.6 million) due to May dividend payment; (iii) the provision for employee benefits (-US$9.5 million) and (iv) VAT retained to third parties (-US$2 million). All this was partially offset by a US$26 million net increase in several provisions and a US$0.9 million net increase in accounts due to related companies (-US$2.1 million to TEN y +US$2.9 to IMA/Equans).

Long-term financial debt: The US$70 million decrease in this account is mainly explained by the transfer from non-current to current debt of (i) the loan with Banco Estado (-US$50 million maturing in January 2026); (ii) the January 2026 installment of the IFC/DEG loan (-US$21.1 million); (iii) the June 2026 installment of the IDB Invest loan (-US$2.2 million), in addition to (iv) the US$1.2 million installment of the tolling agreement with TEN for the use of dedicated transmission assets. Conversely, the balance of IFRS 16 leases, mainly related to onerous land concessions required for the construction of renewable projects, reported a US$3.6 million increase mainly due to foreign currency and inflation variations. Deferred financing costs increased by US$1.6 million.

Other long-term liabilities: Other long-term liabilities, which amounted to US$292.5 million, reported a US$73.8 million increase mainly explained by a US$66.5 million increase in the provision for deferred tax liabilities and a US$7.3 million increase in the plant dismantling provision. At the end of June, this item included the plant dismantling provision (US$190.4 million), deferred taxes (US$97.9 million), and sundry creditors (US$4.0 million).

Shareholders' equity: The US$187.6 million increase in shareholders' equity is explained by the US$185.5 million net profit reported in the first half of 2025 plus US$2.1 million corresponding to the variation in the reserve for merger of subsidiaries.

APPENDIX 2

Financial information

	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
EBITDA*	90.9	138.3	156.3	129.5	91.8	159.5	202.0
Net income attributed to the controller	-480.6	46.1	104.4	50.5	27.3	77.8	107.7
Interest expense	26.2	33.7	31.0	37.3	28.9	32.5	29.0

* Operating income + Depreciation and Amortization for the period

	Jun-25
LTM EBITDA	582.8
LTM Net income attributed to the controller	263.3
LTM Interest expense	127.7

Financial debt	2,371.9
Current	154.4
Long-Term	2,217.5
Cash and cash equivalents	329.9
Net financial debt	2,042.0

Financial Ratios

	FINANCIAL RATIOS				
			Dec-24	**Jun-25**	**Var.**
LIQUIDITY	Current ratio (current assets / current liabilities)	(times)	1.66	2.09	***26%***
	Quick ratio ((current assets - inventory) / current liabilities)	(times)	1.47	1.86	***27%***
	Working capital (current assets – current liabilities)	MMUS$	430.6	490.5	***14%***
LEVERAGE	Leverage ((current liabilities + long-term liabilities) / networth)	(times)	2.02	1.69	***-16%***
	Interest coverage * ((EBITDA / interest expense))	(times)	3.94	4.56	***16%***
	Financial debt –to- LTM EBITDA*	(times)	5.00	4.07	***-19%***
	Net financial debt – to - LTM EBITDA*	(times)	4.09	3.50	***-14%***
PROFITABILITY	Return on equity* (LTM net income attributed to the controller / net worth attributed to the controller)	%	14.6%	15.0%	***3%***
	Return on assets* (LTM net income attributed to the controller / total assets)	%	4.8%	5.6%	***16%***

*LTM = Last twelve months

As of June 30, 2025, the current ratio and the quick ratio were 2.09x and 1.86x, respectively. Both indicators were higher than those reported at year-end 2024.

The debt-to-equity ratio was 1.69 times as of June 30, 2025, below the level reported at year-end 2024, due to the increase in networth resulting from the net profit reported in the first quarter.

The interest coverage ratio, measured by EBITDA-to-interest expense (including financial leasing interest expenses), for the last twelve months ended June 30, 2025 was 4.56x, which represents an improvement compared to year-end 2024 due to the EBITDA recovery.

Gross financial debt-to-EBITDA reached 4.07x including financial leases. The Net debt-to-EBITDA ratio was 3.50x. Excluding financial leases, these ratios would be 3.83x and 3.26x, respectively. These ratios represent an ongoing improvement since their 2022 peak.

Return on equity and Return on assets were 15% and 5.6%, respectively. These figures remain positive after the profits reported in the year ending December 2024 and the first half of 2025.

ENGIE ENERGÍA CHILE'S GUIDANCE 2025

ENGIE Energía Chile upgrades its guidance for 2025 as follows:

Drivers and assumptions

- Stable fuel costs
- LNG + Argentine gas sourcing
- Renewable generation increase
- New storage projects
- Last PEC receivables monetization
- Strong initial cash position
- LNG arbitration proceeds
- Availability of generation assets

In US$ millions	FY2025
EBITDA	650 - 700
CAPEX	900 - 975
ND/EBITDA	3.3x

The details of the 2025 guidance will be presented during the Conference Call.

CONFERENCE CALL 1H25

ENGIE Energía Chile is pleased to inform you that it will conduct a conference call to review its results as of and for the three-month period ending June 30, 2025, on Wednesday August 13, 2025 at 12:00 (EST) – 12:00 (Chile)

hosted by:

Juan Villavicencio, CEO Engie Energía Chile S.A.

Vincent Sorel, CFO Engie Energía Chile S.A.

To join the conference, please use the following link:

Please connect approximately 10 minutes prior to the scheduled starting time.

A replay of the call will be available in our web site: https://www.engie.cl/inversionistas/