October 28, 2026

ENGIE ENERGÍA CHILE REPORTED EBITDA OF US$578 MILLION AND NET INCOME OF US$278 MILLION IN THE FIRST NINE MONTHS OF 2026.

EBITDA reached US$177 million in the third quarter of 2026, reflecting a strong operating performance and continued progress in the company's generation portfolio transformation, with higher contribution from own generation and BESS storage systems and progressive reduction of generation based on fossil fuels. This, together with greater physical sales to regulated clients, boosted the electricity margin and contributed to ongoing recovery in leverage ratios that will allow the Company to continue with its ambitious investment plan and decarbonization process.

- **Operating revenues** amounted to US$499.2 million in the third quarter of 2026, virtually unchanged as compared to the third quarter of 2025.

- **EBITDA** amounted to US$177.9 million in the third quarter of 2026 and US$578.1 million in the first nine months of the year, representing an 11% increase compared to the first nine months of 2025, mainly due to the electricity margin improvement. EBITDA growth continues reflecting the company's solid operating performance.

- **Net Results** amounted to US$73.5 million in the third quarter and US$278.4 million in the first nine months of 2026, a 34% increase compared to the first nine months of 2025, primarily due to improved operating results.

- During the first nine months of the year, the company continued to make progress in the execution of its growth plan, reaching important operational milestones. To date, all projects under development have been energized. BESS projects totaling approximately 538 MW of installed capacity have commenced commercial operations, while 140 MW of the Libélula photovoltaic plant have also entered commercial operation. These milestones reinforce ENGIE Chile's commitment to a more sustainable, reliable and competitive energy matrix.

- The company revises its FY2026 EBITDA **guidance** range upwards to US$720 – US$790 million and maintains its CAPEX guidance range at US$640 – 710 million, with Net Debt-to-EBITDA ratio below 3.5x[1].

Financial Highlights (in US$ millions)

	3Q25	3Q26	Var %	9M25	9M26	Var%
Total operating revenues	**500.6**	**499.2**	***0%***	**1,598.2**	**1,569.2**	***-2%***
Operating income	114.2	135.2	***18%***	403.0	445.0	***10%***
EBITDA	**159.0**	**177.9**	***12%***	**520.6**	**578.1**	***11%***
EBITDA margin	31.8%	35.6%	***12%***	32.6%	36.8%	***13%***
Total non-operating results	(29.9)	(34.7)	***16%***	(65.0)	(67.1)	*3%*
Net income attributed to controlling shareholders	**23.0**	**73.5**	***220%***	**208.5**	**278.4**	*34%*
Earnings per share (US$/share)	0.02	0.07		0.20	0.26	
Total energy sales (GWh)	3,189	3,042	*-5%*	9,594	8,965	*-7%*
Total net generation (GWh)	2,128	1,654	*-22%*	5,350	4,603	*-14%*
Energy purchases on the spot market (GWh)	212	481	*127%*	1,668	1,484	*-11%*
Energy purchases - back up (GWh)	877	989	*13%*	2,709	2,986	*10%*

[1] For more details on guidance, see page 31

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 September 30, 2026, ECL accounted for 8.2% 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

- **Law on National Reconstruction and Economic and Social Development:** On October 17, 2026, Law No. 21,850, "On National Reconstruction and Economic and Social Development", was published in the Official Gazette. In general, the Law will enter into force on November 1, 2026, without prejudice to the special effective dates established in its provisions. The Law establishes a gradual reduction of the first category income tax rate according to the following schedule: 2026: 27%/2027: 25.5%/2028: 24%/2029 onwards: 23%. We have estimated that the reduction in corporate income tax rates would generate an estimated net deferred tax profit of US$29.7 million at the consolidated level of Engie Energía. The position of tax losses and the recoverability of the respective deferred tax assets and determination of depreciation liabilities are still under review, so the final amount could change during the last quarter of 2026.

- **Libélula PV plant's COD:** The Libélula photovoltaic plant, located in the Metropolitan Region, obtained its commercial operation permit (COD) on October 6, which is in addition to the one granted to its BESS system and completes the entry into service of the entire site, PV+BESS Libélula. The PV plant has 245,560 solar panels and a maximum gross power capacity of 140 MW. The combination of solar generation and storage contribute to a cleaner and more flexible energy matrix, in line with our 2030 strategy.

- **Credit rating review by Fitch:** On October 1, 2026, Fitch Ratings reaffirmed Engie Energía Chile S.A.'s risk ratings at 'BBB', with the rating outlook revised to Positive from Stable. The positive outlook reflects Fitch's expectation that Engie Chile will continue to improve its operating performance, reduce its leverage level measured by net financial debt to EBITDA, maintain strong coverage ratios and preserve a comfortable liquidity position. Fitch assumes that free cash flow (FCF) will return to positive in 2027, as Engie Chile completes its transition plan.

THIRD QUARTER OF 2026

- **La Ligua substation COD:** The La Ligua Substation, developed by ENGIE Chile in the Valparaíso Region, obtained the approval of the National Electricity Coordinator and began commercial operation (COD) on September 29, 2026. The infrastructure is part of the expansion plan of the zonal transmission system and will contribute to strengthening the electricity supply, especially in the communes of La Ligua, Cabildo, Papudo, Zapallar and Puchuncaví.

- **IEM coal-to-gas COD:** On September 29, 2026, Infraestructura Energética Mejillones (IEM) began commercial operations as the first thermoelectric plant in Chile to convert its power source from coal to natural gas. The 377 MW unit reinforces the security of the National Electric System, facilitates the integration of renewable energies and constitutes a milestone in the decarbonization and energy transformation process promoted by the company.

- **BESS Lile COD:** ENGIE Chile concluded the first stage of the reconversion of the Mejillones Energy Complex with the entry into commercial operation of BESS Lile, a system with storage capacity of 142 MW and 802 MWh that required an investment of US$174 million and allows energy to be supplied for up to five hours. The project reuses existing infrastructure of the complex and is part of the company's decarbonization strategy, which already has 803 MW of installed capacity in BESS. This transformation also includes the progressive retirement of coal-fired units and the development of flexible infrastructure to support the integration of renewable energies into the National Electric System.

- **BESS Los Loros COD:** BESS Los Loros is adjacent to the Los Loros PV plant, turning this ENGIE initiative into a PV+BESS project. The system represents an investment of US$ 64 million and has 48 MW and 275.23 MWh of peak storage capacity. The facility, located in the commune of Tierra Amarilla, Atacama Region, is made up of 63 containers of lithium-iron phosphate batteries and allows storing energy generated by the solar plant during the day to inject it into the electrical system at times of greater demand. Its capacity is equivalent to the annual consumption of approximately 40 thousand homes in Chile.

- **Bess Libélula COD:** Located in the communes of Colina and Tiltil, about 40 kilometers north of Santiago, PV & BESS Libélula is ENGIE Chile's first energy project in the Metropolitan Region. The complex represents a total investment of US$320 million, US$219 million of which corresponds to BESS. The storage system is in commercial operation, while the photovoltaic plant is 100% energized and is advancing in its process of obtaining the COD. The BESS reaches a maximum gross power of 203 MW and a storage capacity of 1,034 MWh, made up of 208 containers of lithium-ion batteries with a discharge autonomy of five hours. In addition, it is ENGIE Chile's first hybrid project conceived from the outset to combine solar generation and energy storage in the same facility.

SECOND QUARTER OF 2026

- **COD BESS Arica:** On June 25, the National Electricity Coordinator ("CEN") confirmed the commencement of commercial operations of BESS Arica, allowing its incorporation into the National Electric System (SEN) and reinforcing the reliability of power supply in the north of Chile. The project, which represented an approximate US$50 million investment, has an installed capacity of 25 MW/150 MWh. Its main function is to store energy, especially during the day when there is greater solar generation and then inject it to the grid at times of greater demand. It is a stand-alone system connected directly to the Arica Substation.

- **Sale of Puerto Andino port facility:** The National Economic Prosecutor's Office (FNE) approved the operation between Puerto Ventanas (PVSA), a subsidiary of Sigdo Koppers, and Engie Chile, which represents one of the milestones to execute the sale of the Puerto Andino terminal, located in the Mejillones bay.

- **Totihue substation COD:** The Totihue substation, located in the commune of Rengo in the O'Higgins region, began commercial operations in the second quarter of 2026. With an investment of close to US$40 million, the project includes a new 220/66 kV sectioning substation and a new 66 kV double-circuit transmission line between Totihue and the Rosario substation. This infrastructure is geared to improve the capacity and reliability of the zonal transmission system.

- **Inauguration of the Tocopilla Energy Complex:** Considered a unique case of reconversion in Chile, the President of the Republic, José Antonio Kast, together with the CEO of ENGIE Chile, Juan Villavicencio, inaugurated the Tocopilla Energy Complex, in the Antofagasta Region. ENGIE Chile transformed a historic coal-fired site into a key strategic hub for the National Electric System, which integrates storage through BESS Tocopilla, complementary services through a Synchronous Condenser and flexible gas-fired infrastructure provided by Unit 16, as a transition engine, to provide security and stability to the electricity system.

- **Green bond placement on the local market:** On June 4, Engie Energía Chile completed its second green bond issue on the local market in an amount of UF 3,000,000 (US$136 million-equivalent) out to 7 years to be repaid in a single bullet installment on May 15, 2033. The coupon rate was 2.95% per annum, reflecting attractive financing conditions consistent with the company's solid credit profile. The issuance reached a spread of only 77 basis points, showing a significant improvement over previous benchmarks, driven in part by the recent upgrade of the company's risk rating to AA. The transaction, in which Scotiabank and Banco Santander acted as financial advisors, registered a total demand of UF 8.4 million, equivalent to an oversubscription of 2.8 times, the highest observed in the local market during the year for this type of instrument. The funds obtained were used to prepay a US$170 million syndicated green loan and to finance the development of renewable energy projects and storage systems. Including this bond, almost 80% of Engie Chile's gross debt is green-labelled, reaffirming the company's commitment to sustainable operations.

- **Energization of projects under construction:** As of May, 2026, all projects currently under construction began their energization processes, advancing at a record pace for the industry. This includes the following projects: (i) BESS Los Loros (46 MW), located in Tierra Amarilla, Atacama region, whose batteries are 100% energized and in the process of regulatory testing for their entry into commercial operation; (ii) PV + BESS Libélula (350 MW), located in Colina and Tiltil, Metropolitan region, one of the most relevant hybrid projects in the company's portfolio, with a high percentage already energized, expected to achieve COD in the second half of 2026; (iii) Chequenes Wind Farm (165 MW), located in Pemuco, Ñuble region, the first wind farm in the region, with the

tallest wind turbines in Latin America, which is expected to enter commercial operations in the first half of 2027; (iv) Pampa Fidelia Wind Farm (306 MW), Taltal, Antofagasta region, which is expected to enter commercial operation in the first half of 2027; (v) BESS Kallpa (57 MW), Taltal, Antofagasta region; ENGIE Chile's first storage system integrated into a wind farm in the country, which is expected to achieve COD in the second half of 2026; and (vi) BESS Lile (140 MW), located in Mejillones, Antofagasta region, which leverages the complex's existing infrastructure in Mejillones, transforming facilities originally associated with coal into key infrastructure for clean energy and storage. In total, these projects add up to an investment of US$ 1,300 million and 1.1 GW of new clean energy.

- **National-scale rating upgrade by Feller Rate:** ENGIE Chile's long-term national-scale rating was upgraded to AA (stable outlook) by Feller Rate, reflecting the company's solid financial position, the consistent execution of its energy transition strategy and the support of the ENGIE group. According to the latest report by Feller Rate, the upgrade to the AA category responds to a structurally stronger credit profile, accompanied by better financial metrics. This performance is supported by lower exposure to the spot market, driven by a solid upstream contract portfolio and an increase in its own generation. The company also stands out for its strong cash flow visibility, backed by long-term PPA contracts with high-quality counterparties, together with the support of the group, given its status as a strategic subsidiary of the ENGIE group.

- **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 28, 2026:

  - **Dividends:** To approve the board of directors' proposal to distribute a final dividend to shareholders on account of the net income reported in the fiscal year ending December 31, 2025. Pursuant to local laws, the dividend distribution corresponds to the minimum regulatory 30% of net income. The total amount to be distributed is US$66,851,551.15, or US$0.0634680819 per share, payable on May 27, 2026 to those shareholders listed in the Shareholders Registry the fifth business day prior to the payment date. The payment will be made in its equivalent in Chilean pesos calculated at the observed CLP/USD exchange rate published in the Official Gazette on May 20 2026.

  - **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.".

  - **Auditors:** To appoint KPMG Auditores Consultores Ltda. ("KPMG") as the company's external auditing firm.

  - **Board of Directors**: The appointment of the following persons as members of the Board of Directors:

Primary Board Member	Deputy Board Member	Type
Rosaline Corinthien	Demián Talavera	
Pascal Renaud	Eduardo Sattamini	
Aníbal Prieto	Gabriel Mann	
Rodrigo Machado	Matías Niebuhr	
Joanna Davidovich Gleiser	Valerie Barnich	Independent
María Carolina Schmidt Zaldívar	Fernando Bravo Valdés	Independent
Cristián Eyzaguirre Johnston	Ricardo Fisher Abeliuk	Independent

  - The new Board of Directors, in its April 29 session, agreed to appoint (a) Pascal Renaud as Chairman of the Board, and (b) the independent board members, María Carolina Schmidt Zaldívar, Cristián Eyzaguirre Johnston and Joanna Davidovich Gleiser, as members of the Directors Committee according to Article 50-bis of Law 18,046.

FIRST QUARTER OF 2026

- **Energization of BESS Los Loros energy storage project**: In March 2026, we completed the energization of BESS Los Loros in the Atacama Region. This energy storage system located at the Los Loros PV plant in Tierra Amarilla, Atacama Region, has 46 MW of installed capacity, and represented a US$64 million investment. The system includes 63 containers of lithium LFP (lithium-iron phosphate) batteries, a technology recognized for its efficiency and safety. BESS Los Loros is connected to the grid through the Los Loros 110/23 kV Substation, which will allow for more efficient management of the energy generated by the photovoltaic park.

- **Energization of the Libélula PV+BESS plant:** In March 2026, we began energizing the PV + BESS Libélula plant, an important milestone for this project, located in the Santiago Metropolitan Region, with 245,560 solar panels designed to generate 151 MWp, and 208 lithium-ion battery containers with a discharge capacity of 5 hours, translating into 199 MW. In total, once it comes into operation, it will have an installed capacity of 350 MW.

- **Puerto Andino SPA with Puerto Ventanas:** On February 26, Engie Energía Chile entered into a promise of sale agreement with Puerto Ventanas S.A. for the sale of the Puerto Andino port, located in Mejillones, including marine and land facilities as well as the assignment of part of the maritime concession. The transaction is priced at US$58.9 million and is subject to customary conditions precedent, including approval from the national economic prosecutor's and antitrust office and authorization from the Ministry of National Defense. The assets subject to the Transaction are totally impaired in the Company's accounts, with a carrying value equal to zero. Consequently, the transaction is expected to generate a positive impact on the Company's results, which will be recognized when the transaction materializes.

- **BESS Tocopilla COD:** Last February, the Company announced the entry into commercial operation of BESS Tocopilla, an emblematic project that consolidates the transformation of the historic Tocopilla Thermal Complex into the new Tocopilla Energy Complex, which will strengthen the flexibility and security of the National Electric System. BESS Tocopilla has an installed gross capacity of 119 MW and 660 MWh, composed of 240 lithium-ion battery containers, 30 power conversion systems (PCS) and a 130 MVA power transformer, connecting directly to the transmission grid. This configuration allows energy to be stored in periods of lower demand and delivered at peak times, contributing to a more efficient, robust and resilient operation of the electricity system. Thanks to its design and operation, the system will deliver average annual energy equivalent to 211 GWh to the electricity system.

- **Loan amendment:** On January 15, 2026, Engie Energía Chile made a partial prepayment of US$28 million of the loan with IFC that was closed in June 2023 with the aim of financing renewable projects and batteries. Pricing conditions were modified to reflect current market conditions and the company's improved financial position. The loan repayment schedule and final maturity remained unchanged.

- **Refinancing:** On January 12, 2026, ENGIE Energía Chile extended its bilateral loan with Banco Estado for the equivalent of US$50 million through December 12, 2028. The loan was made in Chilean pesos with a cross-currency swap, which turns it into a fixed-rate, dollar-denominated loan.

- **Second disbursement under US$400 million term loan facility:** On January 20, 2026, the Company completed the second disbursement under its Green Senior Unsecured A/B Loan Facility with the Corporación Andina de Fomento ("CAF") in an amount of US$200 million. The loan still has an unused commitment of US$100 million available to finance renewable energy and storage projects in the remainder of 2026.

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, but it has evidenced a significant penetration of renewable sources in recent years. These sources include wind, solar, geothermal, and storage systems, which allow to cope with the renewable energy generation intermittence, decoupling and curtailment. In 2018, EECL began its geographic 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

2025	(monthly average per nude)				
Mes	Crucero	PAN DE AZUCAR	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	60	63	89	88	104
Aug	35	37	45	44	50
Sep	36	36	40	39	35
Oct	35	33	33	31	26
Nov	42	42	46	45	66
Dec	33	37	38	37	73
YTD	**51**	**52**	**61**	**60**	**81**

2026					
Mes	Crucero	PAN DE AZUI	Polpaico	Charrua	P. Montt
Jan	34	34	36	35	120
Feb	37	36	37	36	93
Mar	33	33	40	40	54
Abr	37	36	42	42	44
May	56	58	66	64	69
Jun	84	87	98	96	117
Jul	72	76	91	86	108
Aug	30	30	31	16	35
Sep	23	23	23	13	47
Oct					
Nov					
Dec					
YTD	**45**	**46**	**52**	**48**	**76**

Source: Coordinador Eléctrico Nacional

In the first quarter of 2026, the average marginal cost of the system was 47 USD/MWh: 35 USD/MWh in the north, 37 USD/MWh in the center, and 89 USD/MWh in the southern region. This level of marginal cost was similar to the level reported in the fourth quarter of 2025, and much lower than the 71 USD/MWh reported in the first quarter of 2025, which was affected by the massive black-out in the system in February 2025 and the decrease in hydroelectric generation.

In the second quarter of 2026 the average marginal cost of the system was 66 USD/MWh: 59 USD/MWh in the north, 65 USD/MWh in the center, and 77 USD/MWh in the southern region. Although these levels of marginal costs were higher than those reported in the first quarter, mainly due to lower hydrologic resources, the overall average marginal cost was lower than the 80 USD/MWh reported in the second quarter of 2025.

In the third quarter of 2026, the marginal cost of the system averaged 47 USD/MWh: 45 USD/MWh in the north, 43 USD/MWh in the center, and 63 USD/MWh in the southern region, representing a decrease compared to the 53 USD/MWh average reported in the third quarter of 2025.

So far, in 2026, average marginal costs reached 53 USD/MWh, a significant reduction compared to the 68 USD/MWh figure reported in the previous year. In 2025, the month of January was aligned with 2024, February was significantly impacted by a massive power outage event plus a cost rise explained by lower hydroelectric input, lower thermal availability, and a recovery in demand. The second quarter of 2025 was affected by failures in some transmission lines that raised marginal costs, especially in the central-southern zone. In the third quarter, marginal costs decreased, reflecting better system efficiency due to better hydrology and greater contribution of renewable generation.

Fuel prices

International Fuel Prices Index

	WTI (US$/Barrel)			Brent (US$/Barrel)			Henry Hub (US$/MMBtu)			European coal (API 2) (US$/Ton)		
	2025	**2026**	**% Variation YoY**	**2025**	**2026**	**% Variation YoY**	**2025**	**2026**	**% Variation YoY**	**2025**	**2026**	**% Variation YoY**
Jan	74.1	60.2	*-19%*	80.2	66.8	*-17%*	3.17	7.72	*144%*	110.4	99.1	*-10%*
Feb	77.8	64.5	*-17%*	83.8	70.9	*-15%*	1.67	3.62	*117%*	99.4	106.3	*7%*
March	81.3	90.1	*11%*	85.4	101.0	*18%*	1.49	3.06	*105%*	97.4	119.6	*23%*
April	85.7	100.8	*18%*	90.1	116.7	*30%*	1.51	2.75	*82%*	102.4	102.4	*0%*
May	80.0	102.0	*28%*	81.4	106.5	*31%*	2.19	2.95	*34%*	95.6	113.5	*19%*
June	79.8	86.2	*8%*	82.2	86.8	*6%*	2.54	3.12	*23%*	103.6	126.5	*22%*
July	81.2	81.5	*0%*	83.9	90.2	*8%*	2.06	2.76	*34%*	104.4	120.1	*15%*
August	76.7	83.7	*9%*	80.4	92.1	*15%*	2.00	2.82	*41%*	99.4	125.9	*27%*
September	70.3	98.7	*40%*	74.1	113.8	*54%*	2.26	2.92	*30%*	93.0	137.3	*48%*
October	71.7			75.3			2.06			92.9		
November	70.0			74.4			2.15			96.3		
December	70.9			74.1			3.09			96.5		

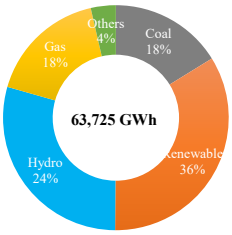
As shown in the table above, we can observe an increasing trend in international coal and oil prices in 2026. The Middle East conflict, where Iran, the U.S. and Israel are the main participants, has extended during through the year, generating significant fluctuations in commodity prices.

The Henry Hub index began 2026 with a significant increase, driven mainly by a more severe winter in the US and greater demand for natural gas. In the second quarter, the Henry Hub index stabilized with respect to the strong increase at the beginning of the year, reflecting a normalization of demand after the winter in the U.S. and a more balanced local supply. Although the price remains above 2025 levels, the gap remains narrow compared to the increase observed in the first months of the year. In the third quarter of 2026, international gas indices showed contrasting trends. This decoupling is explained by HH's greater relationship with the US domestic market. The other indicators were more exposed to the impact of the conflict in the Middle East. The Henry Hub averaged USD 2.8/MMBtu. The higher level of natural gas production in the United States contributed to maintaining a well-supplied domestic market.

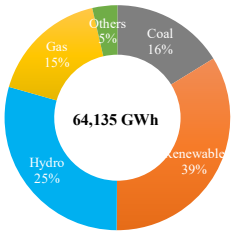
Generation

The following graphs provide a breakdown of generation in the SEN by fuel type and by company in the first nine months of 2025 and the first nine months of 2026:

9M25: Generation by source



9M26: Generation by source



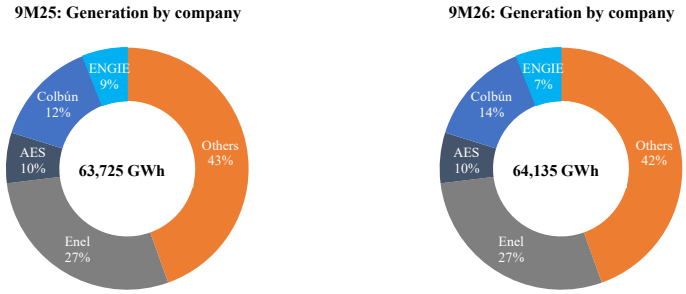
Source: Coordinador Eléctrico Nacional

Accumulated sales as of September 2026 reached 59,770 GWh, a 0.3% increase compared to the same period of 2025.

Cumulative renewable energy generation as of September 30, 2026, was 29,371 GWh. As of September 30, 2026, the National Electric System (SEN) had 41,315 MW of installed capacity (measured as maximum gross capacity) for electricity generation.

In terms of the hydrological situation in the SEN, the estimated exceedance probability for the April 2025 - March 2026 hydrological year as of the end of August was 69.1% (dry-year scenario).

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



Source: Coordinador Eléctrico Nacional

MANAGEMENT DISCUSSION AND ANALYSIS OF FINANCIAL RESULTS

The following discussion is based on our unaudited consolidated financial statements for the nine-month periods ended September 30, 2026, and September 30, 2025. 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).

Third quarter of 2026 compared to third quarter of 2025 and second quarter of 2026

Operating Revenues

Quarterly Information (In US$ millions)

	3Q25		2Q26		3Q26		% Variation	
Operating Revenues	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**% of total**	**QoQ**	**YoY**
Regulated customers sales……..	237.5	*53%*	266.8	*56%*	280.0	*62%*	*5%*	*18%*
Unregulated customers sales…….	170.2	*38%*	145.5	*30%*	159.5	*35%*	*10%*	*-6%*
Spot market sales……..	38.6	*9%*	65.3	*14%*	10.3	*2%*	*-84%*	*-73%*
Total revenues from energy and capacity sales	**446.3**	*89%*	**477.6**	*92%*	**449.7**	*90%*	***-6%***	***1%***
Gas sales……..	21.5	*4%*	8.6	*2%*	8.7	*2%*	*1%*	*-60%*
Other operating revenue…….	32.8	*7%*	35.5	*7%*	40.8	*8%*	*15%*	*24%*
Total operating revenues…….	**500.6**	*100%*	**521.6**	*100%*	**499.2**	*100%*	***-4%***	***0%***
Physical Data (in GWh)								
Sales of energy to unregulated customers (1)……	1,573	*49%*	1,285	*43%*	1,308	*43%*	*2%*	*-17%*
Sales of energy regulated customers……	1,616	*51%*	1,681	*57%*	1,734	*57%*	*3%*	*7%*
Sales of energy to the spot market…….	-	*0%*	-	*0%*	-	*0%*	-	-
Total energy sales…….	**3,189**	*100%*	**2,967**	*100%*	**3,042**	*100%*	***3%***	***-5%***
Average monomic price regulated customers(U.S.$/MWh)(2)	**147.0**		**158.7**		**161.5**		***2%***	***10%***
Average monomic price unregulated customers (U.S.$/MWh)(3)	**108.2**		**113.2**		**122.0**		***8%***	***13%***

Energy and capacity sales reached US$449.7 million in the third quarter of 2026, representing a 1% increase compared to the same quarter of the previous year and a 6% decrease when compared to the second quarter of 2026.

The 18% increase in regulated customer sales compared to the third quarter of 2025 was primarily explained by a 7% increase in demand and a 13% increase in average monomic prices. The 5% increase in regulated customer sales compared to the second quarter of 2026 is mainly attributed to a 3% increase in physical sales and a 13% increase in average monomic prices mainly due to an increase in the applicable tariff indexers.

The drop in energy and capacity sales to unregulated customers compared to previous quarters is primarily explained by the terms of one of the PPAs with Codelco, under which Codelco has the right to buy energy from the spot market or from other sources. In practice, our company is no longer selling energy under this PPA, which is still outstanding and considers capacity payments. Variations in terms of prices basically correspond to CPI fluctuations.

In monetary terms, sales to the spot market decreased compared to previous quarters. This item includes payments for energy and capacity resettlements determined by the CEN, in addition to surcharges and ancillary services that have increased their value as a result of the upward variations in marginal prices during the quarter.

During the third quarter, the gas sales remained flat compared to the previous quarter; however, they fell compared to the same quarter of the previous year.

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 and fuel sales to third parties. The increase in this item compared to both the same quarter of 2025 and the second quarter of 2026 can be mainly attributed to higher revenues related to transmission and other services.

Operating Costs

Quarterly Information (In US$ millions)

	3Q25		2Q26		3Q26		% Variation	
Operating Costs	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**% of total**	**QoQ**	**YoY**
Fuel and lubricants……	(101.7)	*26%*	(88.2)	*23%*	(99.9)	*27%*	*13%*	*-2%*
Energy and capacity purchases on the spot market……	(121.2)	*31%*	(183.8)	*48%*	(120.2)	*33%*	*-35%*	*-1%*
Depreciation and amortization attributable to cost of goods sold…….	(43.6)	*11%*	(43.8)	*11%*	(41.7)	*11%*	*-5%*	*-5%*
Other costs of goods sold…….	(119.4)	*31%*	(67.7)	*18%*	(90.9)	*25%*	*34%*	*-24%*
Total cost of goods sold…….	**(386.0)**	*100%*	**(383.5)**	*100%*	**(352.6)**	*97%*	***-8%***	***-9%***
Selling, general and administrative expenses…	(12.9)	*3%*	(9.6)	*3%*	(15.5)	*4%*	*61%*	*20%*
Depreciation and amortization in selling, general and administrative expenses……	(1.2)	*0%*	(1.0)	*0%*	(1.0)	*0%*	*0%*	*-15%*
Other operating revenue/costs…….	13.6	*-4%*	12.2	*-3%*	5.2	*-1%*		
Total operating costs……	**(386.4)**	*100%*	**(381.9)**	*100%*	**(364.0)**	*100%*	***-5%***	***-6%***
Physical Data (in GWh)								
Gross electricity generation								
Solar….....	112	*5%*	68	*4%*	159	*9%*	*135%*	*42%*
Wind….....	371	*17%*	359	*23%*	495	*29%*	*38%*	*34%*
Hydro…….	41	*2%*	28	*2%*	64	*4%*	*128%*	*55%*
Total Renewable……	**524**		**455**		**719**		*58%*	*37%*
Coal…….	1,022	*46%*	508	*32%*	391	*23%*	*-23%*	*-62%*
Gas……..……...……	594	*27%*	503	*32%*	475	*27%*	*-6%*	*-20%*
Diesel Oil and Fuel Oil…….	-	*0%*	5	*0%*	21	*1%*	-	-
Total Thermal……	**1,617**		**1,015**		**887**		*-13%*	*-45%*
Bess …..	**102**	*5%*	**94**	*6%*	**122**	*7%*	*30%*	*20%*
Total gross generation……	**2,243**	*100%*	**1,565**	*100%*	**1,728**	*100%*	***10%***	***-23%***
Minus Own consumption…….	(115)	*-5%*	(86)	*-6%*	(74)	*-4%*	*-14%*	*-36%*
Total net generation……	**2,128**	***66%***	**1,479**	***50%***	**1,654**	***53%***	***12%***	***-22%***
Energy purchases on the spot market……..	212	***7%***	397	***13%***	481	***15%***	*21%*	*127%*
Energy purchases- bridge……..	877	***27%***	1,100	***37%***	989	***32%***	*-10%*	*13%*
Total energy available for sale before transmission losses……	**3,218**	***100%***	**2,976**	***100%***	**3,124**	***100%***	***5%***	***-3%***

Gross electricity generation decreased by 23% compared to the third quarter of 2025 and increased 10% compared to the second quarter of 2026.

The decrease in coal-based generation is explained by the outage of the IEM unit to convert it into a gas-fired plant during 2026 and the disconnection of the CTM1 and CTM2 units at year-end 2025 pursuant to the decarbonization plan. The IEM unit received its official COD confirmation on September 29, 2026, to begin operating with natural gas, making it the first thermoelectric plant converted from coal to natural gas in Chile. The CTA and CTH units continue to operate with coal in compliance with the authority's requirements, with their disconnection expected for May 2027. In the second quarter of 2026, CTA and CTH reported a one-week maintenance outage for boiler repairs.

Gas generation decreased as compared to previous quarters, mainly due to outages and output limitations of the U-16 CCGT during August and September.

The increase in renewable generation compared to the second quarter of 2026 and the third quarter of 2025 was primarily explained by the higher contribution of wind generation due to greater contribution from the Kallpa wind farm, as well as from the Pampa Fidelia and Chequenes wind farms, both already energized with COD expected by the beginning of 2027. This quarter saw a recovery in solar generation, especially in the Los Loros, Tamaya and Capricornio PV plants, as well as the impact of the new Libélula PV plant. As for the BESS systems, BESS Tocopilla (119 MW gross) had its COD last February and Bess Arica (25.4 MW gross) had its COD last June, while BESS Los Loros, BESS Lile and BESS Libélula had their start of commercial operation in this third quarter. BESS systems accounted for 7% of our net generation in the third quarter.

The fuel cost item showed a 14% increase compared to the second quarter of 2026 despite the decrease in thermal generation, mainly due to the increase in international fuel prices. When compared to the third quarter of 2025, fuel costs remained even, despite the decrease in thermoelectric generation, which was not enough to offset the increase in fuel prices.

The 'Cost of energy and capacity purchases in the spot market' item remained flat compared to the third quarter of 2025. This was due to lower spot energy prices, which offset the increase in physical energy purchases in the third quarter of 2026. As compared to the second quarter of 2026, the cost of energy and capacity purchases decreased due to both a decrease in physical purchases and lower spot prices. Purchases of energy through supply contracts with other generation companies reached 989 GWh in the third quarter.

Other direct operating costs include, among others, transmission tolls, plant personnel salaries, operating and maintenance costs, insurance premiums and cost of fuels sold. These costs decreased compared to the same quarter of 2025 and increased compared to the second quarter of 2026. In the third quarter of 2026 this item includes higher maintenance and other provisions for US$12 million. In the third quarter of 2025, this item included provisions associated with the energy transition that do not have a cash effect of around US$30 million, such as spare parts obsolescence, plant dismantling, onerous contract provisions and environmental provisions, among others.

SG&A expenses increased compared to previous quarters, mainly due to higher expenses associated with an internal business transformation initiative focused on standardizing ERP systems and aligning corporate processes with global Group best practices

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$2.2 million in the third quarter of 2026, is also included in this item. This item decreased compared to the second quarter mainly due to the recognition in the second quarter of a US$5 million VAT remnant and US$2.4 million in water sales.

Electricity Margin

Quarterly Information (In US$ millions)

	2025					2026		
	1Q25	2Q25	3Q25	4Q25	2025	1Q26	2Q26	3Q26
Electricity Margin								
Total revenues from energy and capacity sales……	**432.7**	**436.9**	**446.3**	**419.8**	**1,735.8**	**461.8**	**477.6**	**449.7**
Fuel and lubricants……..	(67.2)	(106.1)	(101.7)	(87.5)	(362.5)	(79.9)	(88.2)	(99.9)
Energy and capacity purchases on the spot market……	(195.6)	(147.0)	(121.2)	(143.9)	(607.7)	(166.6)	(183.8)	(120.2)
Gross Electricity Profit	**170.0**	**183.9**	**223.4**	**188.4**	**765.7**	**215.3**	**205.5**	**229.6**
Electricity Margin	*39%*	*42%*	*50%*	*45%*	*44%*	*47%*	*43%*	*51%*

In the third quarter of 2026, the electricity margin, or gross profit from the electricity generation business, increased by US$5.4 million as compared to the third quarter of 2025, with gross profit representing 51% of energy and capacity revenues, up from 50%. In general terms, the cost structure of the third quarter of 2026 is very similar to that of the same quarter of the previous year. This quarter shows a 1% drop in fuel and spot purchase costs; meanwhile, there was a slight US$3.4 million or 1% increase in revenues from energy and capacity sales.

Compared to the second quarter of 2026, there was a US$23.5 million increase in the gross profit of the business, going from 43% to 51%. There were lower revenues from energy and capacity sales (US$27.9 million), and higher fuel costs (US$12.4 million), offset by a US$63.6 million decrease in energy and capacity purchases in the spot market, mainly due to lower purchase prices in the system.

Operating Results

Quarterly Information (in US$ millions)

EBITDA	3Q25		2Q26		3Q26		% Variation	
	Amount	% of total	Amount	% of total	Amount	% of total	QoQ	YoY
Total operating revenues……	500.6	*100%*	521.6	*100%*	499.2	*100%*	*-4%*	*0%*
Total cost of goods sold……	(386.0)	*-77%*	(383.5)	*-74%*	(352.6)	*-71%*	*-8%*	*-9%*
Gross income……	**114.7**	*23%*	**138.1**	*26%*	**146.6**	*29%*	***6%***	***28%***
Total selling, general and administrative expenses and other operating income/(costs).	(0.5)	*0%*	1.6	*0%*	(11.3)	*-2%*	*-800%*	*2291%*
Operating income……	**114.2**	*23%*	**139.7**	*27%*	**135.2**	*27%*	***-3%***	***18%***
Depreciation and amortization……..……	44.8	*9%*	44.8	*9%*	42.7	*9%*	*-5%*	*-5%*
EBITDA……	**159.0**	*31.8%*	**184.6**	*35.4%*	**177.9**	*35.6%*	***-4%***	***12%***

Third quarter EBITDA reached US$177.9 million, a 12% increase compared to the third quarter of 2025 and a 4% decrease compared to the second quarter of 2026, mainly due to the above-explained behavior of the electricity margin offset by higher SG&A expenses and lower other operating income than in the second quarter.

Financial Results

Quarterly Information (In US$ millions)

Non-operating results	3Q25		2Q26		3Q26		% Variation	
	Amount	% of total	Amount	% of total	Amount	% of total	QoQ	YoY
Financial income……..……	4.2	*1%*	3.1	*1%*	2.6	*0%*	*-15%*	*-36%*
Financial expense……..……	(30.6)	*-6%*	(24.3)	*-4%*	(26.3)	*-5%*	*8%*	*-14%*
Foreign exchange translation, net……	(3.6)	*-1%*	(2.4)	*0%*	(11.1)	*-2%*	*370%*	*204%*
Other non-operating income/(expense) net…	-	*0%*	-	*0%*	0.1	*0%*	*n.a.*	*n.a*
Total non-operating results……	**(29.9)**	*-6%*	**(23.6)**	*-4%*	**(34.7)**	*-6%*		
Income before tax…… ……	84.2	*16%*	116.2	*21%*	100.6	*18%*	*-13%*	*19%*
Income tax……	(61.3)	*-12%*	(29.5)	*-5%*	(27.1)	*-5%*	*-8%*	*-56%*
Net income from continuing operations after taxes …	23.0	*4%*	86.6	*16%*	73.5	*13%*	*-15%*	*220%*
Net income to EECL's shareholders	**23.0**	*4%*	**86.6**	*16%*	**73.5**	*13%*	*-15%*	*220%*
Earnings per share…….	**0.02**	*0%*	**0.08**	*0%*	**0.07**	*0%*		

In the third quarter of 2026, finance income dropped by US$1.6 million as compared to the third quarter of 2025, mainly due to lower average cash balances and lower interest rates. For the same reasons, interest income decreased by US$0.5 million compared to the second quarter of 2026.

The US$4.4 million decrease in financial expenses in the third quarter of 2026, as compared to the third quarter of 2025, is mainly explained by the US$6.5 million increase in capitalized interest and lower average interest rates, which offset the increase in average debt balances. The US$1.9 million increase in financial expenses as compared to the second quarter of 2026, is primarily explained by a decrease in the amortization of financing costs and derivative adjustments, partially offset by a US$14.1 million increase in capitalized interest.

Exchange rate differences resulted in an US$11.1 million loss in the third quarter, representing a US$7.5 million negative difference compared to the third quarter of 2025, and an US$8.7 million negative difference compared to the second quarter of 2026. This was 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. The results of financial derivatives that seek to hedge results against foreign-currency risk also explain exchange rate results.

In the quarters under analysis, the company reported negligible non-operating income and expenses.

Net Earnings

In the third quarter of 2026, net income after taxes reached US$73.5 million, a 220% increase compared to the third quarter of 2025 and a 15% decrease compared to the second quarter of 2026, mainly due to the above explained variations in EBITDA and negative foreign exchange results. while a decrease in the income tax provision partially offset the variations in net results. A lower income tax provision, mainly due to a one-off increase in deferred tax expense in the third quarter of 2025, also contributed to the increase in net profit after tax compared to the third quarter of 2025. The merger of Central Termoeléctrica Andina (CTA) with EECL during 2025 generated a tax "badwill" and therefore a recognition of a deferred tax liability of approximately US$37 million in 3Q25.

9M2026 compared to 9M2025

Operating Revenues

For the 9-months period ended September (US$ millions)

	9M25		9M26		Variation	
Operating Revenues	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Unregulated customers sales……..	537.5	*41%*	449.3	*32%*	*-88.2*	*-16%*
Regulated customers sales…….	695.5	*53%*	815.4	*59%*	*119.9*	*17%*
Spot market sales……..	83.0	*6%*	124.5	*9%*	*41.4*	*50%*
Total revenues from energy and capacity sales……	**1,316.0**	*82%*	**1,389.1**	*89%*	***73.1***	*6%*
Gas sales……..	183.9	*12%*	31.6	*2%*	*-152.4*	*-83%*
Other operating revenue…….	98.3	*6%*	148.5	*9%*	*50.2*	*51%*
Total operating revenues…….	**1,598.2**	*100%*	**1,569.2**	*100%*	***-29.0***	*-2%*
Physical Data (in GWh)						
Sales of energy to unregulated customers (1)……	4,740	*49%*	3,876	*43%*	*-864*	*-18%*
Sales of energy regulated customers……	4,793	*50%*	5,089	*57%*	*295*	*6%*
Sales of energy to the spot market…….	62	*1%*	-	*0%*	*-62*	*-100%*
Total energy sales……	**9,594**	*100%*	**8,965**	*100%*	***-630***	*-7%*
Average monomic price unregulated customers(U.S.$/MWh)(2)	**113.4**		**115.9**		***2.5***	*2%*
Average monomic price regulated customers (U.S.$/MWh)(3)	**145.1**		**160.2**		***15.1***	*10%*

In the first nine months of 2026, total revenues from energy and capacity sales reached US$1,389 million, a 6% (US$73.1 million) increase as compared to the first nine months of 2025, due to greater volume sales to regulated clients and higher average realized monomic prices in both regulated and unregulated segments, which offset the lower volume sold to unregulated clients.

The 6% increase in physical sales to regulated customers is mainly explained by vegetative demand growth and the company's larger pro-rata within the pool of power supply contracts in the system.

The 18% decrease in physical sales to unregulated clients in the first nine months of 2026 is mainly attributed to lower energy sales under a Codelco PPA to supply the Chuquicamata and Gaby mines, although the PPA and corresponding capacity revenues will remain in force through 2032. Price variations are mainly due to CPI fluctuations, which affect tariff indexation.

No physical sales to the spot market were reported in the first nine months of 2026. The sales to the spot market item includes payments for annual capacity and monthly energy reliquidations done by the CEN, in addition to overcosts and ancillary service revenue, which follow the behavior in marginal energy costs during the period.

The gas sales item had a lower contribution than in the previous period. In 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. During the first nine months of 2026, no extraordinary revenue from gas sales has been reported.

The other operating revenue account includes sub-transmission tolls and as well as port and maintenance services. The increase in this account is explained by additional revenue recorded in the first nine months of 2026, including a US$26 million insurance recovery, as well as a US$10.4 million increase in toll revenues, primarily explained by higher zonal transmission tolls (VATT) and national transmission toll resettlements.

Operating Costs

For the 9-month period ended september (in US$ millions)

	9M25		9M26		Variation	
Operating Costs	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Fuel and lubricants……	(274.9)	*23%*	(268.1)	*24%*	*-6.9*	*-3%*
Energy and capacity purchases on the spot market…	(463.8)	*39%*	(470.6)	*42%*	*6.8*	*1%*
Depreciation and amortization attributable to cost of goods sold…	(114.6)	*10%*	(130.0)	*12%*	*15.4*	*13%*
Other costs of goods sold…….	(324.6)	*27%*	(234.4)	*21%*	*-90.2*	*-28%*
Total cost of goods sold…….	**(1,177.9)**	*99%*	**(1,103.0)**	*98%*	***-74.9***	***-6%***
Selling, general and administrative expenses…	(39.3)	*3%*	(36.9)	*3%*	*-2.4*	*-6%*
Depreciation and amortization in selling, general and administrative expenses…	(3.0)	*0%*	(3.0)	*0%*	*0.1*	*2%*
Other operating revenue/costs…….	24.9	*-2%*	18.8	*-2%*	*-6.1*	*-25%*
Total operating costs……	**(1,195.3)**	*100%*	**(1,124.2)**	*100%*	***-71.1***	***-6%***
Physical Data (in GWh)						
Gross electricity generation						
Solar….....	391	*7%*	357	*7%*	*-34*	*-9%*
Wind….....	949	*17%*	1,120	*23%*	*170*	*18%*
Hydro…….	96	*2%*	109	*2%*	*12*	*13%*
Total Renewable……	**1,436**		**1,585**		*148*	*10%*
Coal……	2,523	*45%*	1,390	*29%*	*-1,133*	*-45%*
Gas……..……...……	1,405	*25%*	1,526	*31%*	*121*	*9%*
Diesel Oil and Fuel Oil…….	16	*0%*	25	*1%*	*9*	*na*
Total Thermal……	**3,944**		**2,941**		*-1,003*	*-25%*
Bess …..	**285**	*5%*	**327**	*7%*	*43*	*15%*
Total gross generation……	**5,665**	*100%*	**4,853**	*100%*	***-812***	***-14%***
Minus Own consumption……..	(315)	*-6%*	(251)	*-5%*	*64*	*-20%*
Total net generation……	**5,350**	***55%***	**4,603**	***51%***	***-747***	***-14%***
Energy purchases on the spot market……..	1,668	***17%***	1,484	***16%***	*-184*	*-11%*
Energy purchases back up PPA…..……..	2,709	***28%***	2,986	***33%***	*277*	*10%*
Total energy available for sale before transmission losses……	**9,727**	***100%***	**9,073**	***100%***	***-654***	***-7%***

Gross electricity generation decreased 14% as compared to the first nine months of 2025.

Coal generation dropped since at year-end 2025 the CTM1 and CTM2 coal units were disconnected, and the IEM plant was shut down to convert it into a gas-fired plant. The IEM unit received its official COD certificate, transforming it into the first coal unit to be converted into a gas-fired plant in Chile. The CTA and CTH coal-fired units continued operating at the request of the authority for system security reasons and are expected to be disconnected in May 2027.

The 9% increase in gas generation is mainly attributed to the overhaul of the U-16 CCGT in the first quarter of 2025.

The increase in renewable generation compared to the first nine months of 2025 was primarily explained by an increase in wind generation due to greater contribution from the Kallpa wind farm, as well as from the Pampa

Fidelia and Chequenes wind farms, which have already been energized and are waiting for their official COD expected for the beginning of 2027. Lower irradiation and the use of part of their power production to feed BESS systems affected the contribution of solar PV plants. Meanwhile, several BESS systems began operations during 2026, causing a 15% increase in the contribution of storage systems (BESS), which accounted for 7% of our net generation in the first nine months of 2026.

Despite the increase in fuel prices, in the first half of 2026, fuel costs dropped by 3% due to the decrease in our own thermal generation.

The "Energy and capacity purchases on the spot market" item increased by US$6.8 million (1%) as compared to the first nine months of 2025, mainly due to the combination of higher volumes of energy bought and lower realized prices when buying such energy.

Depreciation expenses increased due to the start of commercial operation of new power units in 2025 and 2026. The U-16 CCGT overhaul carried out in the first half of 2025 also had an impact in depreciation beginning August 2025.

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 decrease in this item as compared to the first nine months of 2025 is mainly explained by lower maintenance costs and lower provisions associated with the energy transition, which have no effects on cash flow.

SG&A expenses decreased by 6% compared to the first nine months of 2025 due to lower third-party services and consultancy 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$6.7 million in the first nine months of 2026, up from US$4.4 million in the first nine months of 2025.

Operating results

For the 9-month period ended september (in US$ millions)

EBITDA	**9M25**		**9M26**		**Variation**	
	Amount	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Total operating revenues……	1,598.2	*100%*	1,569.2	*100%*	*-29.0*	*-2%*
Total cost of goods sold……	(1,177.9)	*74%*	(1,103.0)	*70%*	*-74.9*	*-6%*
Gross income……	**420.4**	*26%*	**466.2**	*30%*	***45.8***	*11%*
Total selling, general and administrative expenses and other operating income/(costs).	(17.4)	*1%*	(21.2)	*1%*	*3.8*	*22%*
Operating income…..……	**403.0**	*25%*	**445.0**	*28%*	***42.1***	*10%*
Depreciation and amortization……...……	117.6	*7%*	133.0	*8%*	*15.4*	*13%*
EBITDA……..…….	**520.6**	*32.6%*	**578.1**	*36.8%*	***57.5***	***11%***

In the first nine months of 2026 EBITDA reached US$578.1 million, an 11%, or a US$57.5 million increase, compared to the same period of 2025, mainly due an improved operating performance resulting from a 6% decrease in operating costs, which offset the 2% decline in operating revenue.

Financial Results

For the 9-month period ended september (in US$ millions)

	9M25		9M26		Variation	
Non-operating results	**Amount**	**% of total**	**Amount**	**% of total**	**Amount**	**%**
Financial income…….……	17.4	*2%*	8.6	*1%*	*-8.8*	*-50%*
Financial expense……..……	(92.2)	*-8%*	(73.6)	*-7%*	*18.6*	*-20%*
Foreign exchange translation, net……	10.5	*1%*	(2.2)	*0%*	*-12.7*	*-121%*
Other non-operating income/(expense) net…	(0.7)	*0%*	0.1	*0%*	*0.8*	*-110%*
Total non-operating results……	**(65.0)**	*-6%*	**(67.1)**	*-6%*		
Income before tax…… ……	338.0	*31%*	378.0	*35%*	***40.0***	*12%*
Income tax……	(129.5)	*-12%*	(99.5)	*-9%*	*30.0*	*-23%*
Net income from continuing operations after taxes	208.5	*19%*	278.4	*26%*	*70.0*	*34%*
Net income to EECL's shareholders	**208.5**		**278.4**		***70.0***	*34%*
Earnings per share…….	**0.20**		**0.26**			

Financial income reported an US$8.8 million decrease compared to the first nine months of 2025, mainly due to lower average cash balances, lower interest rates, and US$3.7 million of interest received on the sale of PEC-3 documents of payment in the second quarter of 2025.

The US$18.6 million decrease in financial expenses in the first nine months of 2026, as compared to the first nine months of 2025, reflects a US$22.6 million increase in capitalized interest and the lower average coupon rate of the company's financial debt, which decreased from 5.4% p.a. as of September 30, 2025, to 5.0% p.a. as of September 30, 2026.

The US$2.2 million exchange-rate loss in the first nine months of 2026 compares negatively to a US$10.5 million foreign-exchange gain in the first nine months of 2025, mainly due to the exchange-rate volatility, particularly following the Middle East conflict, with a local currency depreciation tendency beginning in the second quarter of 2026. 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, provisions and financial derivatives), as well as liabilities for onerous concessions on land recorded on the balance sheet under the IFRS 16 norm.

Net Earnings

In the first nine months of 2026, net income after taxes reached US$278.4 million, a US$70 million increase compared to the first nine months of 2025, mainly due to better operating results, with a US$57.5 million increase in EBITDA, lower net financing costs and a lower income tax provision attributed to the one-time increase in deferred taxed in the third quarter of 2025. This was partially offset by foreign exchange losses.

Liquidity and Capital Resources

As of September 30, 2026, EECL reported consolidated cash balances of US$265.8 million, while its nominal financial debt amounted to US$2,476 million, including US$294.4 million of debt maturing within one year, mainly due to the US$250 million term loan with Scotiabank, which is due in July 2027. During the second quarter, the company issued a US$136.4 million-equivalent 7-year local bond, which proceeds were primarily used to prepay a US$170 million term loan syndicated by Banco Santander. In the first quarter of 2026, the company disbursed US$200 million under the US$400 million CAF facility and extended the maturity of its US$50 million loan with Banco Estado to December 2028. Also in the first quarter, the company paid the principal installment of the IFC/DEG financing in the amount of US$21.1 million and prepaid US$28 million corresponding to the ILF Fund portion. This operation

allowed for a reduction in the interest rate of this financing. With the proceeds of the above financings, the company has been able to finance investment projects, prepay debt and strengthen its liquidity position.

Cash Flow Statement [2]

For the 9-month period ended septembre (in US$ millions)

Cash Flow	**2025**	**2026**
Net cash flows provided by operating activities	509.0	674.6
Net cash flows used in investing activities	(593.7)	(464.0)
Net cash flows provided (use) by financing activities	(162.9)	(30.3)
Change in cash	**(247.6)**	**180.2**

Cash Flow from Operating Activities

In the first nine months of 2026, cash flows from operating activities amounted to US$674.6 million after tax payments of US$2.2 million, an US$11.8 million cash inflow from an insurance compensation and insurance premium payments of US$29.2 million.

Cash from operations in the first nine months of 2026 exceeded the amount reported in the first nine months of 2025 (US$509 million), mainly due to the good operational performance of the period. It should be noted that the figures for both periods are not fully comparable, as in 2025 cash flow from operations was reported net of financial expenses amounting to US$86 million. As opposed to 2026, no insurance compensations were received in the first nine months of 2025, while insurance premium payments (US$35.6 million) were higher than in 2026. Finally, cash from operations in 2025 included US$112.4 million received from the second and final sale of payment rights under the PEC-3 law framework.

Cash Flow Used in Investing Activities

In the first nine months of 2026, net cash flows used in investment activities reached US$464.0 million, mainly due to capital expenditures of US$529.4 million, including the BESS Tocopilla, BESS Kallpa, BESS Lile, BESS Los Loros and BESS Arica energy storage projects; the Pampa Fidelia and Chequenes wind farms, and the PV and BESS Libélula hybrid project, as well as investments in transmission projects and conversion of coal assets (U15) into a Synchronous Condenser and IEM to natural gas. We also invested in major maintenance of generation and transmission assets, as detailed in the chart below. This capital expenditure amount includes capitalized interest of US$45 million. These expenditures were partially offset by dividends received from TEN for US$17.5 million and US$9.9 million of interest received on cash investments.

Cash flows used in investment activities in the first nine months of 2026 were lower than those reported in the same period of 2025, which represented a net cash outflow of US$593.7 million, mainly due to US$604.4 million in capital expenditures. These included the BESS Tamaya and BESS Capricornio energy storage projects, the Kallpa, Pampa Fidelia and Pemuco Wind Farms, and the hybrid PV and BESS Libélula, as well as investments in transmission

[2] Interest paid has been reclassified from Cash Flows of Operating Activities into Cash Flows of Financing Activities in order to anticipate the application of the IFRS 18 standard for the Presentation of Financial Statements to become effective as of January 1, 2027. This reclassification seeks to improve the comparability and comprehensibility of the financial information with respect to the balances presented at the close of this report. Likewise, the change allows for a more adequate reflection of the economic nature of these cash flows, considering that they are originated in the company's financing activities, in accordance with its line of business and business model.

substations and major maintenance of generation and transmission assets. Cash inflows included financial income of US$13.2 million.

Capital Expenditures

Our capital expenditures in the first nine months of 2025 and 2026 amounted to US$604.4 million and US$529.4 million, respectively, as shown in the following table.

For the 9 month period ended september (in US$ millions)

CAPEX	**2025**	**2026**
Substation……	30.0	29.3
Overhaul power plants & equipment maintenance and refurbishing……	27.3	18.9
Overhaul equipment & transmission lines	7.5	6.3
PV Power Plant……	114.0	71.4
Wind farm……..	245.5	230.4
Bess….....	165.0	131.3
Others……	15.0	41.9
Total capital expenditures…….	**604.4**	**529.4**

The capital expenditure amounts included in the table above include VAT payments as well as capitalized interest. In the first nine months of 2025 the latter amounted to US$22.5 million, whereas in the first nine months of 2026, capitalized interest was US$45 million.

Cash Flow from Financing Activities

In the first nine months of 2026, cash flows related to financing activities represented a net cash outflow of US$30.3 million. Debt increases included the US$200 million second disbursement under the US$400 million CAF loan and a local bond placement out to 7 years in an amount of UF 3 million, equivalent to US$136.4 million. Debt payments included the prepayment of the US$170 million loan syndicated by Banco Santander, principal installments under the IFC/DEG loan (US$40.2 million), the prepayment of the B1 tranche of the IFC facility (US$28 million), a US$2.2 million principal installment of the IDB facility, and US$5.2 million payments of financial leases. Finally, financing cash flows included dividend payments of US$65.8 million and US$55.2 million in interest payments. Interest expenses effectively paid amounted to US$100.2 million, US$45 million of which were capitalized and registered in capital expenditures in cash flow from investing activity.

In the first nine months of 2025, cash flows related to financing activities represented a net cash outflow of US$162.9 million, including the placement of the company's first green bond in the local market (US$122 million), which was offset by the following uses of funds: (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 installments under the IFC/DEG loan (US$42.2 million), (iv) the payment of the first installment of the IDB Invest loan (US$1.1 million), (v) payments under financial leases (US$2.6 million), and (vi) dividend payments (US$53.7 million).

Contractual Obligations

The following table sets forth the maturity profile of our debt obligations as of September 30, 2026.

Contractual Obligations as of 09/30/26

Payments Due by Period (in US$ millions)

	Total	< 1 year	2 - 3 years	4 - 5 years	More than 5 years
Bank debt…….…….....	**988.6**	294.4	241.9	196.9	255.5
Intercompany debt……	**-**	-	-	-	-
Bonds (144 A/Reg S Notes+Swiss Bond+Local Bond)……	**1,487.4**	-	225.1	500.0	762.2
Financial lease - Tolling Agreement TEN…….....	**46.2**	2.4	5.6	6.7	31.5
Financial lease - IFRS 16…….	**112.3**	4.2	10.9	6.0	91.2
Deferred financing cost……..	**-24.9**	-	(13.7)	(6.0)	(5.1)
Accrued interest……..	**36.4**	36.4	-	-	-
Mark-to-market swaps……..	**26.1**	8.6	2.7	1.1	13.7
Total	**2,672.1**	**346.1**	**472.4**	**704.7**	**1,148.9**

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 September 30, 2026, the company's consolidated debt totaled US$2,476 million (US$2,672.1 million including IFRS 16 financial leases, accrued interest, mark-to-market of derivatives and deferred financing costs.

Short-term debt maturities amounted to US$346.1 million, including accrued interest, deferred costs, the current portion of financial leases and mark-to-market of interest-rate swaps. Bank debt maturing within one year amounted to US$294.4 million, including the US$250 million Scotiabank loan due on July 26, 2027, two principal installments of the IFC and DEG loans, each for an amount of US$19.2 million payable on January 15, and July 15, 2027, and two principal installments of the IDB loan totaling US$6.05 million payable on December 15, 2026 and June 15, 2027.

Medium and long-term bank debt reached US$694.2 million as of September 30, 2026 (US$50 million with Banco Estado, US$114 million with IDB Invest, US$230.2 million with IFC and DEG, and US$300 million with CAF). This number represents a reduction from the US$932 million figure reported as of June 30, 2026, mainly due to the transfer of the US$250 million Scotiabank loan to the short term and the prepayment of the US$170 million loan with a group of banks led by Banco Santander with the proceeds of a new local bond issuance, offset by the US$200 million second disbursement of the CAF loan in January 2026. These loans are described in the following paragraphs.

The US$50 million 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 loan has no operational or financial restrictions and matures on December 12, 2028.

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. 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 September 30, 2026, the loan reported a remaining average life of 3.5 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 through which the base rate was fixed at 4.15% p.a. over 50% of variable-rate loan balance.

On July 26, 2022, the company signed a US$250 million, 5-year bullet green financing facility with Scotiabank. 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 for the purchase of shares of the San Pedro wind farms in Chiloé and to prepay liabilities of these wind farms. The loan accrued interest at a variable rate based on 6-month Term SOFR plus a margin. To hedge against 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. This loan was fully prepaid and the interest rate swap was unwound on June 15, 2026.

In 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 included 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. 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%. The loan considered the compliance of certain sustainability indicators, which, if met, could imply a 0.2% p.a. reduction in spread starting 2027. On January 15, 2026, the company renegotiated certain conditions of this loan, which included the prepayment of the US$28 million balance of the ILX tranche and a 121.6 bps margin reduction effective January 16, 2026. Both the loan repayment Schedule and the interest rate swap associated to the loan remained unchanged, thereby increasing the coverage of the interest-rate hedge from 60% to 65.8%. The loan's sustainability link feature and potential spread decrease starting 2027 were eliminated. The loan balance was US$268.6 million as of September 30, 2026.

On October 15, 2025, Engie Energía Chile entered into a financing agreement called Green Senior Unsecured A/B Loan Facility with the Corporación Andina de Fomento ("CAF"), as creditor, among other parties, under which CAF made available to Engie a non-revolving financing for the total amount of US$400 million. The financing is structured in two tranches: (i) a Tranche A, for US$250 million, maturing in 2032, and (ii) a Tranche B, for US$150 million, maturing in 2029 with the participation of three commercial banks, BBVA, SMBC and CACIB, each with US$50 million. The funds obtained under the financing will be used for investment, development and construction expenses of renewable energy and storage projects, which meet the eligibility criteria provided for in the financing agreement, and for the refinancing of current debt. The company closed two derivative contracts with the banks BBVA and SMBC to fix the interest rate for up to 80% of the value of the financing. As a result, the annual interest rate applicable to 80% of the loan, was fixed at 4.7713%. The company made a first disbursement of US$100 million on December 9, 2025, and a second US$200 million disbursement on January 20, 2026. The remaining US$100 million was disbursed on October 7, 2026, after the closing of these financial statements.

As of September 30, 2026, EECL held two bonds under the 144A/RegS format. 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.

On September 3, 2025, EECL completed its first green-bond issue on the local market in an amount of UF 3,000,000 out to 20 years, with principal payable in a single installment at maturity in September 2045. The placement

interest rate was 3.57%, while the bond coupon rate is 3.60%. The company closed a cross-currency swap with Scotiabank to convert the obligation into US dollars with an annual average fixed rate of 5.823%.

As reported through an Material Fact Notice dated June 4, 2026, the company completed its second placement of green bonds in the domestic market for UF 3,000,000 with a 7-year term. The annual coupon rate is 2.95% and the annual placement rate is 3.17%. The company closed a cross-currency-swap with Banco Santander to convert the obligation into dollars at an average annual fixed rate of 5.39%.

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$46.2 million and is payable in monthly installments totaling approximately US$7 million per year until 2037.

As of September 30, 2026 the company reported leasing obligations related to land use concessions, vehicles, and other assets for a total amount of US$107.4 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 September 30, 2026, 88% of our financial debt, excluding leases, was either at fixed rates or hedged through interest rate derivatives. The remaining 12% (US$52.5 million of the IDB Invest financing, US$75 million of the Scotiabank loan, US$107.4 million of the IFC/DEG financing and US$60 million of the CAF loan) was at floating rates.

As of September 30, 2026
Contractual maturity date (in US$ millions)

	Average interest rate	2026	2027	2028	2029	Thereafter	Grand Total
Variable Rate							
(US$)	6.0753%	1.4	4.4	8.3	27.5	11.0	52.5
(US$)	4.9870%	-	75.0	-	-	-	75.0
(US$)	5.1451%	-	15.3	15.3	15.3	61.4	107.4
(US$)	5.0485%	-	-	-	26.3	33.8	60.0
Total Variable Rate		**1.4**	**94.7**	**23.6**	**69.1**	**106.1**	**295.0**
Fixed Rate							
(US$)	4.8100%	-	-	50.0	-	-	50.0
(US$)	4.1724%	-	175.0	-	-	-	175.0
(US$)	1.0000%	-	-	-	-	15.0	15.0
(US$)	6.5783%	1.4	4.4	8.3	27.5	11.0	52.5
(US$)	5.3150%	-	23.0	23.0	23.0	92.1	161.2
(US$)	4.7713%	-	-	-	105.0	135.0	240.0
(US$)	3.4000%	-	-	-	-	500.0	500.0
(US$)	6.3750%	-	-	-	-	500.0	500.0
(US$-eq)	5.4272%	-	-	-	225.1	-	225.1
(US$-eq)	5.3900%	-	-	-	-	136.4	136.4
(US$-eq)	5.8225%	-	-	-	-	125.8	125.8
Total Fixed Rate		**1.4**	**202.4**	**81.3**	**380.6**	**1,515.3**	**2,181.0**
TOTAL		**2.8**	**297.2**	**104.9**	**449.7**	**1,621.5**	**2,476.0**

Dividend Policy

EECL's dividend policy, approved at the Ordinary Shareholders' Meeting held on Tuesday, April 28, 2026, 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 2025 net income was proposed by our Board and subsequently approved at the Annual Ordinary Shareholders' Meeting held on April 28, 2026. According to local laws, as a minimum, dividend distributions must equal 30% of the period's liquid net profit.

Pursuant to the above, the company's shareholders agreed to distribute a final US$66.85 million dividend on account of 2025 net earnings, corresponding to a US$0.0634680819 per-share dividend, to be paid on May 27, 2026.

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
May 27, 2026	Final (on account of 2025 net income)	66.9	0.06347

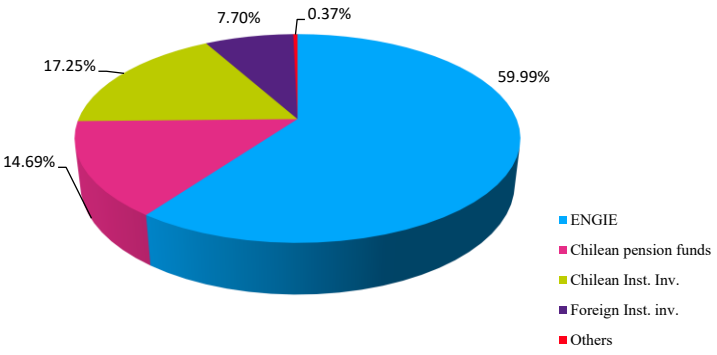
Risk management policy

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. www.engie.cl/inversionistas/

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

OWNERSHIP STRUCTURE AS OF SEPTEMBER 30, 2026

NUMBER OF SHAREHOLDERS: 1,703



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

APPENDIX 1

PHYSICAL DATA AND SUMMARIZED QUARTERLY FINANCIAL STATEMENTS

Physical Sales

Physical Sales (in GWh)

	2025				2026			
	1Q25	2Q25	3Q25	9M25	1Q26	2Q26	3Q26	9M26
Physical Sales								
Sales of energy to unregulated customers.	1,626	1,541	1,573	4,740	1,283	1,285	1,308	3,876
Sales of energy to regulated customers	1,593	1,584	1,616	4,793	1,673	1,681	1,734	5,089
Sales of energy to the spot market……	62	-	-	62				
Total energy sales……	**3,280**	**3,126**	**3,189**	**9,594**	**2,956**	**2,967**	**3,042**	**8,965**
Gross electricity generation								
Solar….....	171	108	112	391	130	68	159	357
Wind….....	250	328	371	949	265	359	495	1,120
Hydro……	15	40	41	96	16	28	64	109
Total Renewable.....	**436**	**476**	**524**	**1,436**	**411**	**455**	**719**	**1,585**
Coal……	503	998	1,022	2,523	491	508	391	1,390
Gas……..……..……	307	504	594	1,405	548	503	475	1,526
Diesel Oil and Fuel Oil……	14	2	-	16	-	5	21	25
Total Thermal….....	**824**	**1,503**	**1,617**	**3,944**	**1,039**	**1,015**	**887**	**2,941**
**Bess …..... **	**94**	**88**	**102**	**285**	**111**	**94**	**122**	**327**
Total gross generation……	**1,354**	**2,068**	**2,243**	**5,665**	**1,561**	**1,565**	**1,728**	**4,853**
Minus Own consumption……..	(69)	(131)	(115)	(315)	(91)	(86)	(74)	(251)
Total net generation……	**1,285**	**1,937**	**2,128**	**5,350**	**1,470**	**1,479**	**1,654**	**4,603**
Energy purchases on the spot market…….	1,087	369	212	1,668	606	397	481	1,484
Energy purchases back up PPA	1,003	828	877	2,709	897	1,100	989	2,986
Total energy available for sale before transmission losses……	**3,375**	**3,134**	**3,218**	**9,727**	**2,973**	**2,976**	**3,124**	**9,073**

Quarterly Income Statement

Quarterly Income Statement (in US$ millions)

IFRS **Operating Revenues**	1Q25	2Q25	3Q25	9M25	1Q26	2Q26	3Q26	9M26
Regulated customers sales……	237.8	220.2	237.5	695.5	268.7	266.8	280.0	815.4
Unregulated customers sales……..	174.3	193.0	170.2	537.5	144.2	145.5	159.5	449.3
Spot market sales……..	20.7	23.8	38.6	83.0	48.9	65.3	10.3	124.5
Total revenues from energy and capacity sales……	**432.7**	**436.9**	**446.3**	**1,316.0**	**461.8**	**477.6**	**449.7**	**1,389.1**
Gas sales……..	54.0	108.4	21.5	183.9	14.4	8.6	8.7	31.6
Other operating revenue…….	28.7	36.8	32.8	98.3	72.2	35.5	40.8	148.5
Total operating revenues……	**515.4**	**582.2**	**500.6**	**1,598.2**	**548.3**	**521.6**	**499.2**	**1,569.2**
Operating Costs								
Fuel and lubricants……	(67.2)	(106.1)	(101.7)	(274.9)	(79.9)	(88.2)	(99.9)	(268.1)
Energy and capacity purchases on the spot	(195.6)	(147.0)	(121.2)	(463.8)	(166.6)	(183.8)	(120.2)	(470.6)
Depreciation and amortization attributable to cost of goods sold..	(30.1)	(40.9)	(43.6)	(114.6)	(44.5)	(43.8)	(41.7)	(130.0)
Other costs of goods sold…….	(83.7)	(121.5)	(119.4)	(324.6)	(75.8)	(67.7)	(90.9)	(234.4)
Total cost of goods sold…….	**(376.5)**	**(415.4)**	**(386.0)**	**(1,177.9)**	**(366.9)**	**(383.5)**	**(352.6)**	**(1,103.0)**
Selling, general and administrative expenses…	(12.1)	(14.3)	(12.9)	(39.3)	(11.7)	(9.6)	(15.5)	(36.9)
Depreciation and amortization in selling, general and administrative expenses…	(0.9)	(0.9)	(1.2)	(3.0)	(1.0)	(1.0)	(1.0)	(3.0)
Other revenues……..…….	2.6	8.6	13.6	24.9	1.3	12.2	5.2	18.8
Total operating costs…..	**(386.8)**	**(422.0)**	**(386.4)**	**(1,195.3)**	**(378.3)**	**(381.9)**	**(364.0)**	**(1,124.2)**
Operating income…..	**128.6**	**160.2**	**114.2**	**403.0**	**170.0**	**139.7**	**135.2**	**445.0**
EBITDA……..…….	**159.5**	**202.0**	**159.0**	**520.6**	**215.6**	**184.6**	**177.9**	**578.1**
Financial income……..……	4.6	8.7	4.2	17.4	2.9	3.1	2.6	8.6
Financial expense……..……	(32.5)	(29.0)	(30.6)	(92.2)	(22.9)	(24.3)	(26.3)	(73.6)
Foreign exchange translation, net……	5.2	8.9	(3.6)	10.5	11.2	(2.4)	(11.1)	(2.2)
Other non-operating income/(expense) net……	-	(0.9)	0.2	(0.7)	-	-	0.1	0.1
Total non-operating results……	**(22.7)**	**(12.4)**	**(29.9)**	**(65.0)**	**(8.8)**	**(23.6)**	**(34.7)**	**(67.1)**
Income before tax……..……	105.9	147.9	84.2	338.0	161.2	116.2	100.6	378.0
Income tax……	(28.0)	(40.2)	(61.3)	(129.5)	(42.9)	(29.5)	(27.1)	(99.5)
Net income attributed to controlling shareholders……	**77.8**	**107.7**	**23.0**	**208.5**	**118.3**	**86.6**	**73.5**	**278.4**
Net income to EECL's shareholders…….	**77.8**	**107.7**	**23.0**	**208.5**	**118.3**	**86.6**	**73.5**	**278.4**
Earnings per share…….. (US$/share)	**0.07**	**0.10**	**0.02**	**0.20**	**0.11**	**0.08**	**0.07**	**0.26**

Balance Sheet

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

	2025 December	2026 Sept
Current Assets		
Cash and cash equivalents	87.1	265.8
Accounts receivable	316.6	218.3
Recoverable taxes	8.1	7.8
Current inventories	50.4	44.0
Other non financial assets	248.6	251.5
Total current assets	**710.7**	**787.5**
Non-Current Assets		
Property, plant and equipment, net	3,907.0	4,276.0
Other non-current assets	600.0	599.0
TOTAL ASSETS	**5,217.8**	**5,662.4**
Current Liabilities		
Financial debt	182.1	343.6
Other current liabilities	441.8	460.5
Total current liabilities	**623.9**	**804.2**
Long-Term Liabilities		
Financial debt	2,424.4	2,326.1
Other long-term liabilities	436.7	525.8
Total long-term liabilities	**2,861.1**	**2,851.9**
Shareholders' equity	1,732.8	2,006.3
Equity	**1,732.8**	**2,006.3**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**5,217.8**	**5,662.4**

Main Balance Sheet Variations

The main balance-sheet variations between December 31, 2025, and September 30, 2026, were the following:

Cash and cash equivalent: Cash balances increased by US$178.8 million to US$265.8 million as of September 30, 2026. The main uses of funds in the first nine months of 2026 included (i) capital expenditures of US$484.3 million (excluding capitalized interest), (ii) interest and principal debt payments of US$345.9 million (principal (US$240.5 million), financial leases (US$5.2 million), and interest (US$100.2 million), (iii) dividend payments of US$65.8 million, (iv) insurance premium net of recoveries (US$17.4 million), and (v) tax payments (US$2.2 million). The main sources of funds were (i) cash from operations (US$732.3 million), (ii) the second disbursement of the CAF loan for US$200 million, (iii) proceeds from a local bond issue (US$136.4 million), (iv) dividends received from TEN (US$17.5 million), and (v) US$8.3 million in interest received and others.

Accounts receivable: The US$98.3 million decrease is mainly explained by the deferral of collections from certain relevant clients to early 2026 for administrative reasons and a reduction in the provision for the remaining amount to be collected in connection with the Total arbitration. Other variations included a US$1.4 million decrease in accounts receivable on other services and a US$10.3 million increase in amounts due from related companies.

Current inventories: The US$6.4 million decrease in this item is mainly explained by an US$11.7 million decrease in LNG inventory, a US$2.5 million decrease in coal and limestone inventory, and a US$0.4 million reduction

in materials and supplies, partially offset by a US$3 million decrease in the obsolescence provision and a US$4.5 million increase in oil inventory.

Recoverable taxes: The US$0.3 million decrease in this item is explained by lower monthly provisional tax payments.

Other current assets: The US$3.0 million increase in this item is mainly explained by a US$76.5 million increase in advances to suppliers and a US$4 million increase in prepaid expenses, partially offset by a US$74.2 million reduction in the VAT fiscal credit account, which reached a balance of US$139 million at the end of September 2026, and a US$3.7 million reduction in the market valuation of financial derivatives.

Property, plant and equipment, net: The US$369 million increase in PP&E is explained by generation and transmission assets incorporated in the work in progress item for a total value of US$492.5 million, partially offset by depreciation amounting to US$124.3 million. Among the asset additions, we can highlight Wind Fidelia (US$139.2 million), Wind Chequenes (US$75.3 million), PV Libélula (US$69.4 million), BESS Lile (US$68.8 million), BESS Kallpa (US$21.9 million), the IEM coal-to-gas conversion (US$22 million), synchronous condensers (US$7.9 million), the BESS projects, Los Loros, Arica and Tocopilla (US$43.7 million in total), and maintenance expenditures in thermoelectric and renewable facilities in an amount of US$18.8 million, among others.

Other non-current assets: The US$1.0 million decrease in this item resulted primarily from a US$27.0 million negative adjustment in the mark-to-market of financial derivatives, a US$6.4 million decrease in the proportional equity value of TEN owing to dividends paid by TEN to its shareholders, a US$5.6 million decrease related to the amortization of intangibles, and a US$4.3 million decrease in deferred taxes. These variations were offset by an US$18.7 million in the value of assets under right-of-use contracts, a US$19.3 million increase in construction in progress, a US$3.4 million increase in other assets and a US$0.9 million increase in accounts receivable from TEN.

Financial debt – current: This item reported a US$161.5 million increase mainly due to the transfer from the long to the short term of the US$250 million Scotiabank loan due in July 2027. Other transfers to short-term liabilities included two installments of the IFC/DEG loan totaling US$38.4 million and a US$3.3 million installment of the IDB Invest loan. These increases were partially offset by the transfer from current to non-current liabilities of the US$50 million Banco Estado loan and the payment of principal installments of the IFC/DEG loan (US$42.1 million) and the IDB Invest loan (US$2.2 million). Debt reductions also include a US$26 million decrease in the provision made at year-end 2025 related to the reimbursement of amounts received in excess as a result of the mistake in a tariff decree. Other variations are explained by accounting adjustments in the value of financial derivatives (-US$6.0 million), accrued interest (-US$3.3 million) and amortization of deferred financing expenses (-US$3.9 million).

Other current liabilities: The US$18.9 million increase in this group of items is primarily explained by increases in (i) accounts payable to suppliers (US$54.2 million), (ii) prepaid income (US$33.2 million), and (iii) income tax liabilities (US$0.5 million). These were partially offset by reductions in (i) dividends payable to Engie Austral (-US$40.1 million), (ii) dividends payable to minority shareholders (-US$26.7 million), and (iii) the provision for employee benefits (-US$2.6 million).

Long-term financial debt: The US$98.3 million decrease in this account is mainly explained by (i) the prepayment of the US$170 million syndicated loan led by Banco Santander, (ii) the US$26.2 million prepayment of the B1 tranche of the IFC loan, and (iii) transfers from non-current to current liabilities of (a) the US$250 million Scotiabank loan, (b) the principal installments of the IFC and DEG loans payable in January and July 2027 for an aggregate US$38.4 million, and (c) a US$3.3 million principal installment of the IDB Invest loan. These reductions were partially offset by the following increases in this account: (i) the second disbursement under the CAF loan (US$200 million), (ii) the new local bond placement (US$136 million), and (iii) the transfer from the short to the long term of the US$50 million Banco Estado loan. Lastly, there were other movements such as a US$16.3 million increase in the balance of financial lease contracts, a US$2.4 million transfer to the short term of the dedicated transmission toll with TEN, a US$15.2 million decrease in the accounting valuation of financial derivatives and a US$3.9 million increase in deferred financing expenses.

Other long-term liabilities: The US$89.2 million increase in other long-term liabilities is mainly explained by an US$88.4 million increase in the provision for deferred tax liabilities and an US$9 million increase in the dismantling provision, both partially offset by a US$4.2 million decrease in other provisions, including the site restoration and onerous port contract provisions, as well as a US$4 million decrease in other long-term creditors.

Shareholders' equity: The US$273.6 million increase in shareholders' equity is explained by the US$278.4 million net profit reported in the first nine months of 2026, which was partially offset by a US$4.9 million decrease in other reserves, including accounting adjustments in the mark-to-market of financial derivatives.

APPENDIX 2

Financial information

Financial Ratios

	3Q25	4Q25	1Q26	2Q26	3Q26
EBITDA*	159.0	130.6	215.6	184.6	177.9
Net income attributed to the controller	23.0	14.4	118.3	86.6	73.5
Interest expense	30.6	49.9	22.9	24.3	26.3

* Operating income + Depreciation and Amortization for the period

LTM EBITDA	708.6
LTM Net income attributed to the controller	292.8
LTM Interest expense	123.5

Financial debt	2,669.7
Current	343.6
Long-Term	2,326.1
Cash and cash equivalents	265.8
Net financial debt	2,403.9

	FINANCIAL RATIOS				
			Dec/25	Sep/26	Var.
LIQUIDITY	Current ratio (current assets / current liabilities)	(times)	1.14	0.98	***-14%***
	Quick ratio ((current assets - inventory) / current liabilities)	(times)	1.06	0.92	***-13%***
	Working capital (current assets – current liabilities)	MMUS$	86.8	-16.7	***-119%***
LEVERAGE	Leverage ((current liabilities + long-term liabilities) / networth)	(times)	2.01	1.82	***-9%***
	Interest coverage * ((EBITDA / interest expense))	(times)	4.58	5.74	***25%***
	Financial debt –to- LTM EBITDA*	(times)	4.00	3.77	***-6%***
	Net financial debt – to - LTM EBITDA*	(times)	3.87	3.39	***-12%***
PROFITABILITY	Return on equity* (LTM net income attributed to the controller / net worth attributed to the controller)	%	12.9%	14.6%	***13%***
	Return on assets* (LTM net income attributed to the controller / total assets)	%	4.3%	5.2%	***21%***

*LTM = Last twelve months

As of September 30, 2026, the current ratio and the quick ratio were 0.98x and 0.92x, respectively. Both indicators were lower than those reported at year-end 2025 mainly due to the US$250 million loan with Scotiabank, which was transferred from non-current to current liabilities as it matures in July 2027.

The debt-to-equity ratio was 1.82 times as of September 30, 2026, below the level reported at year-end 2025, due to the increase in networth resulting from the net profit reported in the first nine months of 2026.

The interest coverage ratio, measured by EBITDA-to-interest expense (including financial leasing interest expenses), for the twelve months ended September 30, 2026, was 5.74x, which represents an improvement compared to year-end 2025 due to higher EBITDA.

Gross financial debt over last-twelve months EBITDA, including financial lease liabilities, reached 3.77x. Net financial debt over EBITDA reached 3.39 times. Excluding financial leases, these ratios would be 3.55x and 3.17x, respectively. This reveals continued improvement in these ratios since 2022.

Return on equity and return on assets were 14.6% and 5.2%, respectively. These figures remain positive given the continued profits reported over the last periods.

ENGIE ENERGÍA CHILE'S GUIDANCE 2026

ENGIE Energía Chile revises its guidance for 2026 upwards as follows:

Drivers and assumptions

- Stable fuel costs
- LNG + Argentine gas sourcing
- Renewable generation increase
- New storage projects
- Stable regulatory framework
- Normal hydrologic conditions
- Strong regulated demand
- Stable average spot prices
- Availability of generation assets

In US$ millions	FY2026
EBITDA	720-790
CAPEX	640 - 710
ND/EBITDA	<3.5x

* CAPEX guidance doesn't include capitalized interest

CONFERENCE CALL 9M26

ENGIE Energía Chile is pleased to inform you that it will conduct a conference call to review its results as of and for the nine-month period ending September 30, 2026, on Thursday August 12, 2026 at 10:00 (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 review our web page.

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/.