Sociedad de Transmisión Austral

Corporate presentation

Q1 2026 Results

grupo saesa

A corporate structure that enables nationwide presence, backed by strong shareholders and solid credit rating…

Sustainability as a core value

Los Mejores Lugares para Trabajar™ Great Place To Work. CHILE 2023

3° place
GPTW
Top 5 since 2018

FGE

Recognized for the **fifth consecutive year** for commitment to integrity

GRESB

91/100 pts.

+13 CO^2 Emission reduction initiatives (Grupo Saesa consolidated)

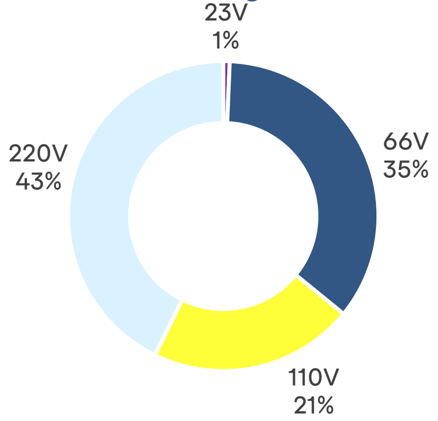
81 Company-owned Substations

2,361 km Transmission lines

4,185 MVA Transformation capacity

+1.7 mn End customers

Transmission line kilometers by voltage



Solid financial position with stable business to **support growth plan**

Sociedad de Transmisión Austral	BBB-*	FitchRatings
	Baa2	Moody's
Holding Company (EDS)	AA-	Moody's, Feller.Rate

Solid track record with 100 years of industry experience

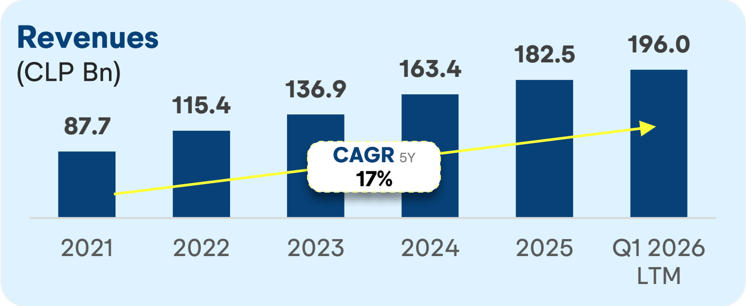
ONTARIO TEACHERS' PENSION PLAN

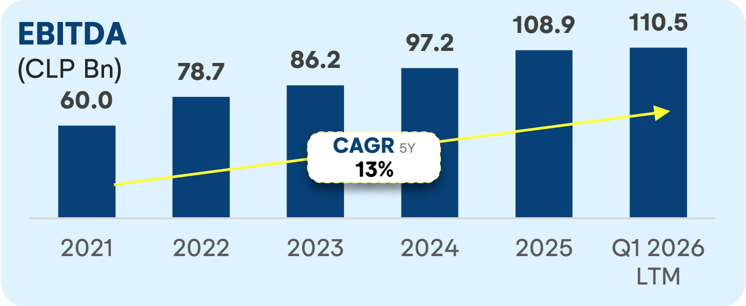
AIMCo

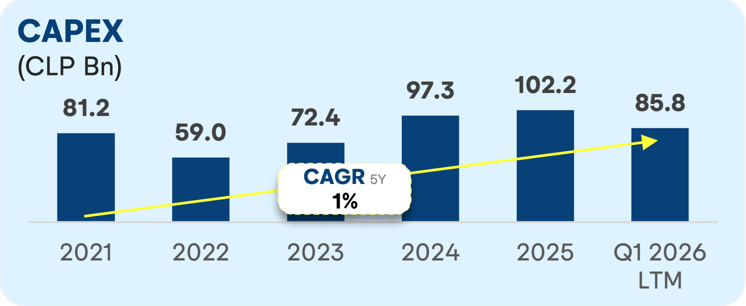
Controllers with a sound financial position, worldwide reputation and solid track record

*The downgrade was methodology-driven, reflecting Fitch's revised linkage criteria

Boosting the electrification throughout the country





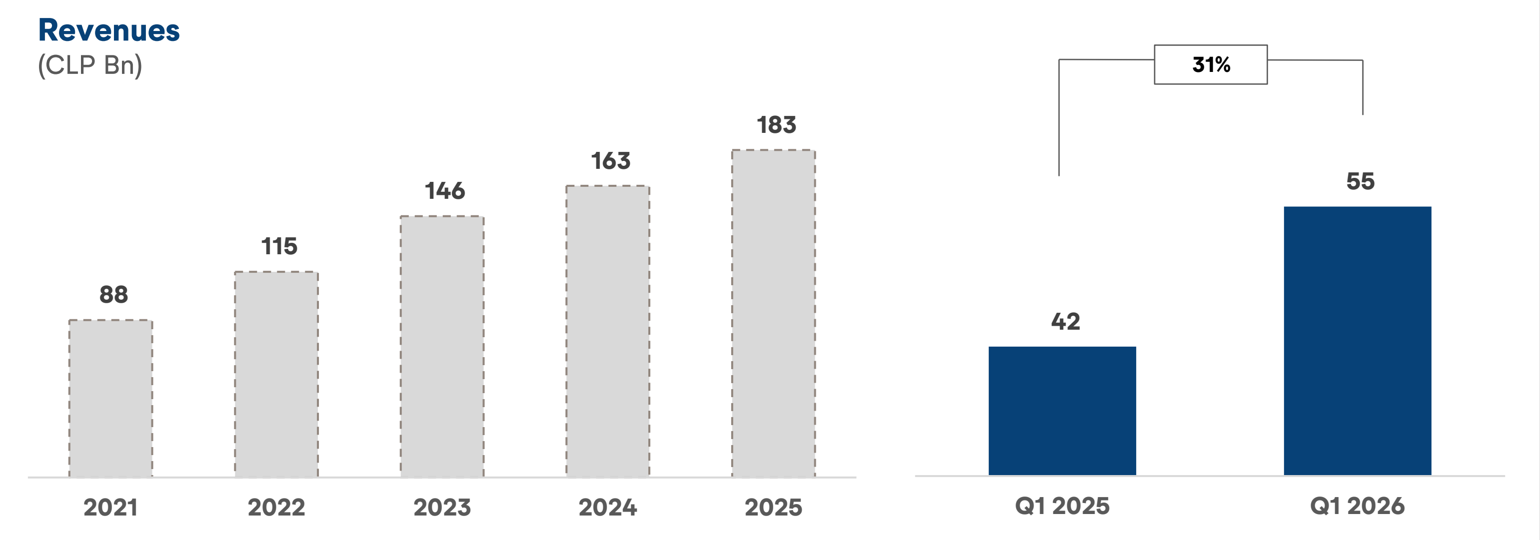


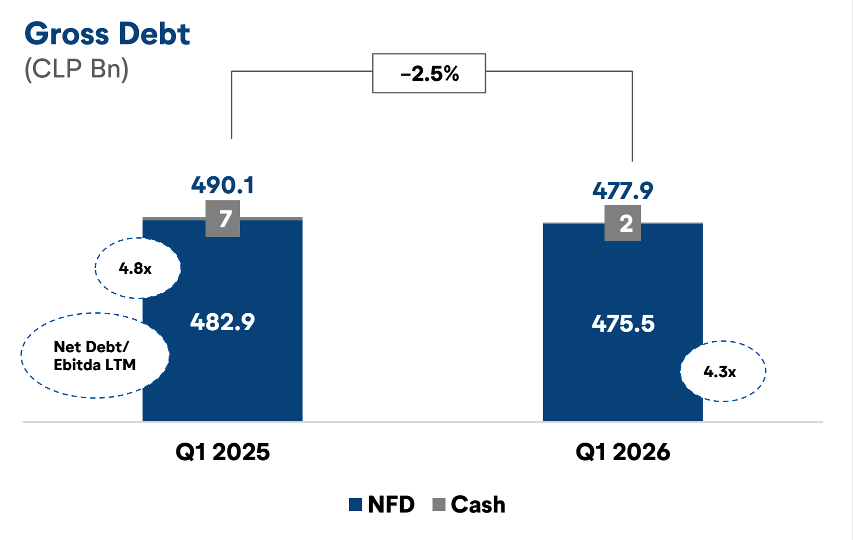
Key period highlights

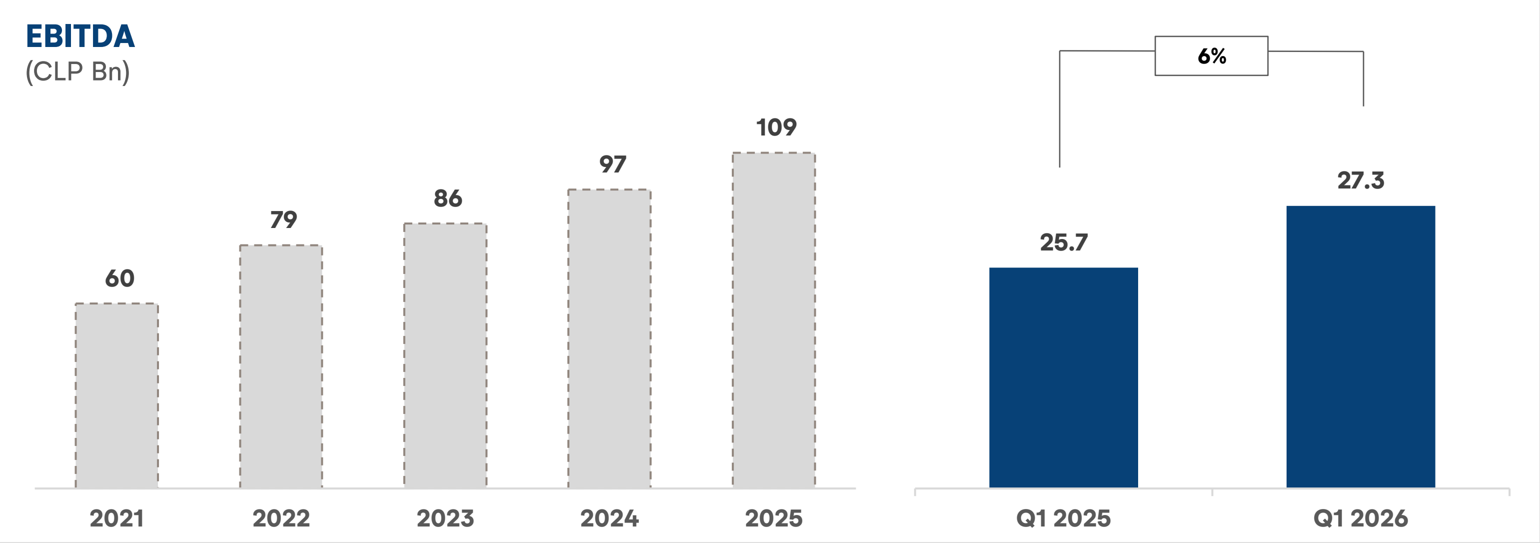
1 transmission project were successfully connected to the grid, supporting the company's ongoing growth and infrastructure expansion

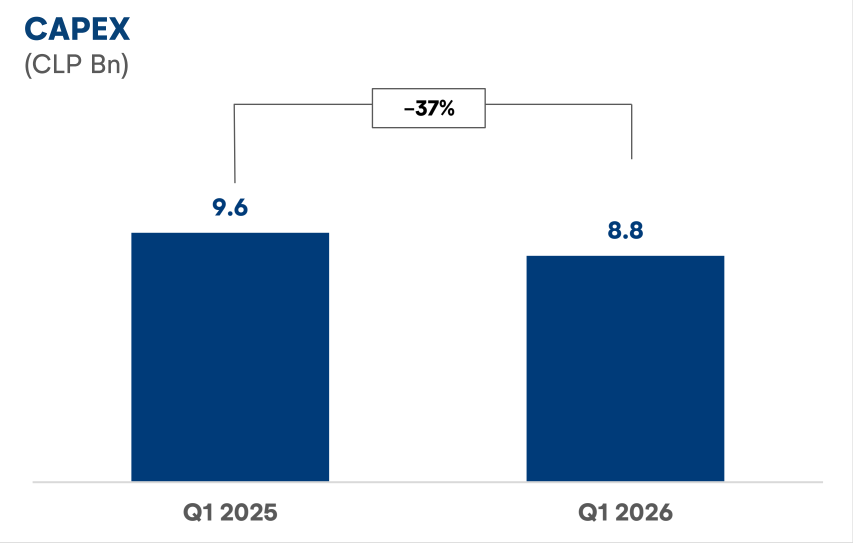
No material impact from recent industry events, including the TX tariff calculation adjustments.

STA Results overview









Regulator has defined transmission as a key enabler of the energy transition in line with market trends

Undergoing transmission tariff process

Transmission assets valorization

To set the amount to be paid for non bided assets.
Two parallel valuation studies are currently ongoing

Current step	1Q 2027	1Q 2027	1Q 2027	2Q 2027	3Q 2027
Interim and Final Reports (National and zonal systems)	Preliminary Technical report: Companies could submit comments	Technical Report	Discrepancies to be presented to the Expert Panel	Expert Panel ruling	**Final Report**

Other relevant matters to keep under the radar

Sectoral Permits Law

Approved in September 2025

Streamlined permitting process

Approval timelines reduced by 30-70%

National Data Center Plan

Government initiative to drive electricity demand growth

Transmission expansion plays a central role

Market context evolves, **bringing new opportunities**

Energy Transition bill

Approved in 2024

To advance toward carbon neutrality by 2050, strengthening the power sector and local economies

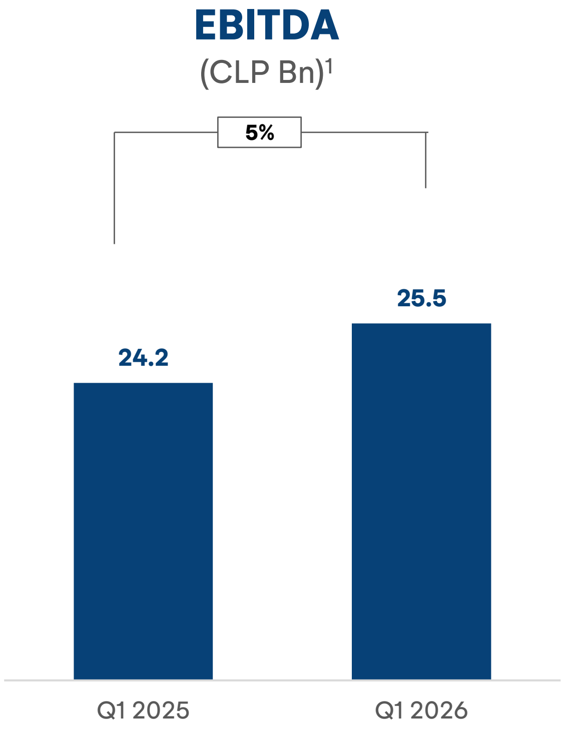
Main changes

- Expansion works will be tendered by asset owners
- Tendered values of certain projects may be subject to review
- Urgent projects can be executed with 20-year remuneration.

Q1 2026 Results Overview

EBITDA overview

Transmission Business



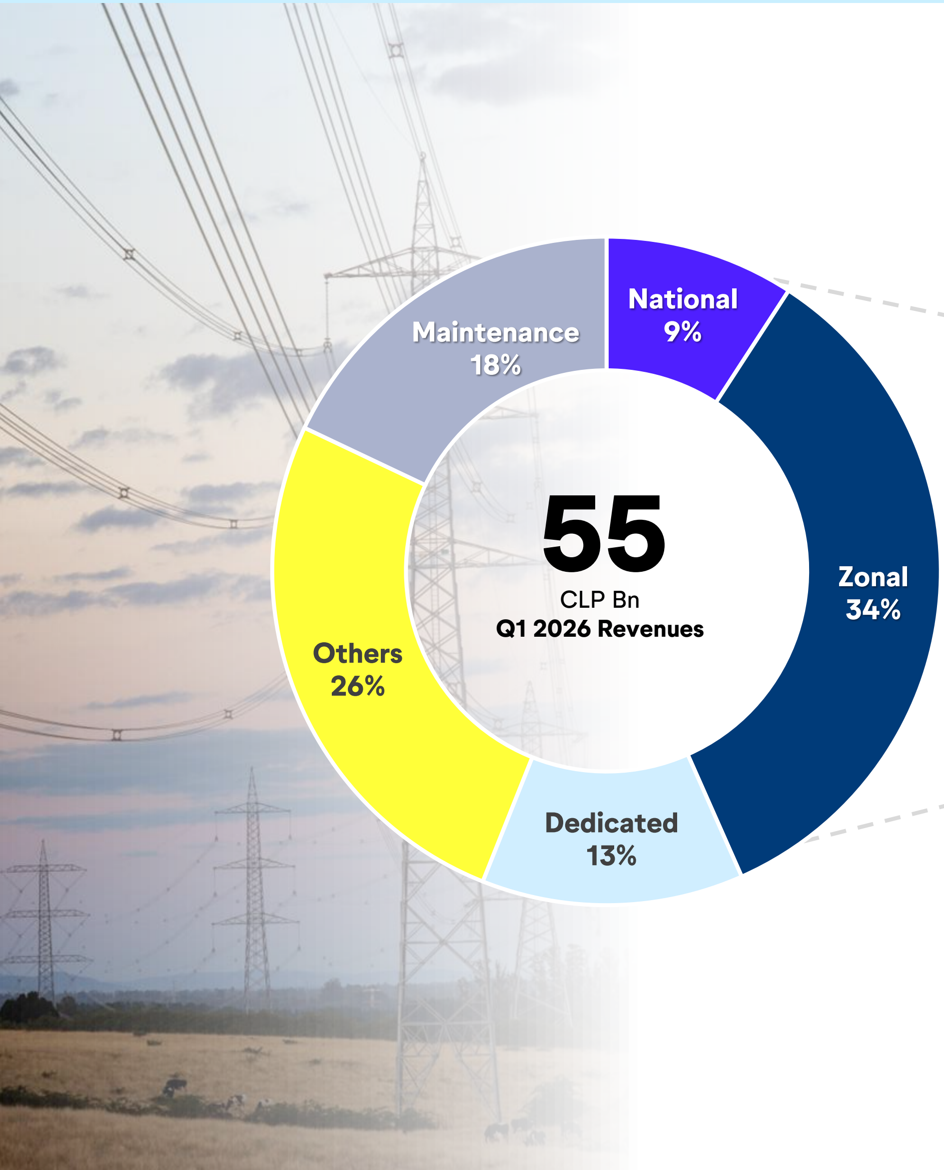
+CLP 0.3 bn Increase in transmission margin driven by new projects **(+CLP 0.4 bn)**, partially offset by negative indexation effects **(–CLP 0.3 bn).**

+CLP 12.9 bn Increase in other income margin mainly driven by higher construction and third-party services **(+CLP 11.3 bn)** and higher line maintenance revenues **(+CLP 3.2 bn).**

–CLP 11.5 bn higher expenses in employee benefits and other expenses

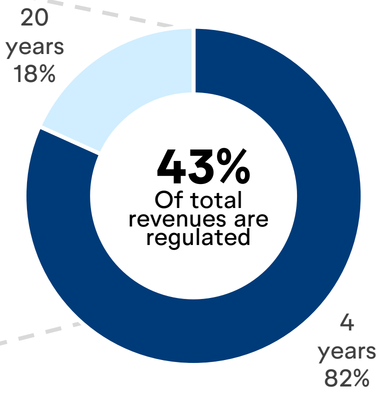
1. Includes revenues from transmission business and other revenues related to transmission business

Revenues breakdown



Transmission Revenues

Regulated revenues[1]



Transmission Revenues Indexation

26.5 years
Weighted Average Life of Dedicated Contracts

80%
EBITDA margin

CLP 24.8 bn
EBITDA Q1 2026

1. Includes National and Zonal revenues

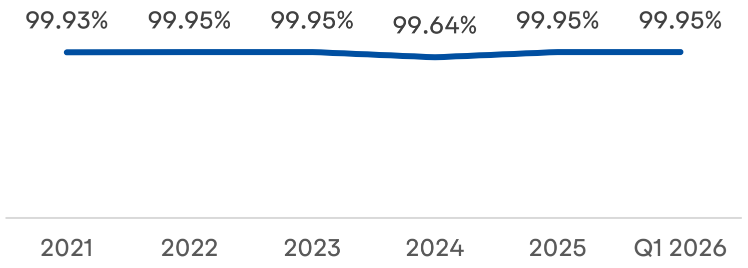
Responsible operation to guarantee continuous service to our clients

Transmission Business

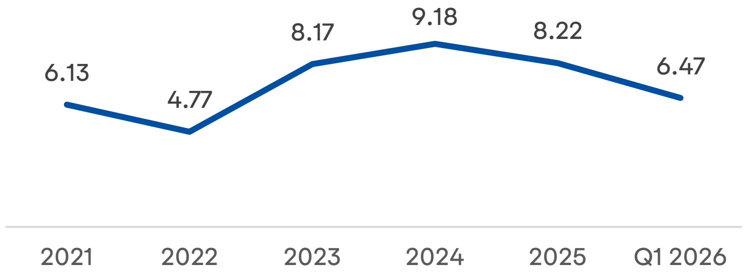
Main transmission KPIs

Quality

Average Availability Factor[1]



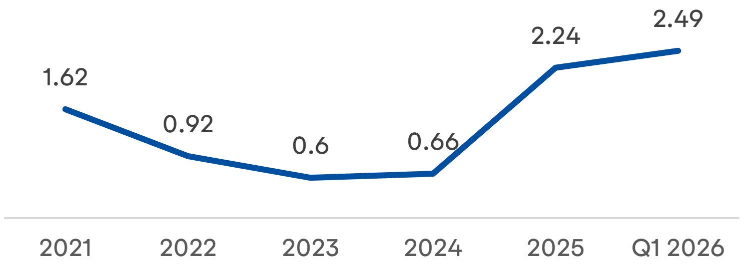
Average Interruption Index (SAIDI LTM)[2]



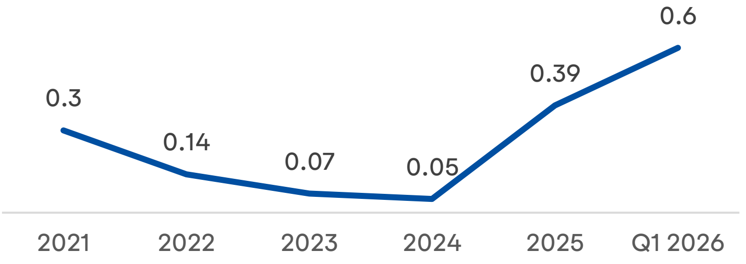
Continuous focus on quality of service and safety reflected in solid operational indicators despite geography of our facilities

Safety

Lost Day Rate (LDR)[3]

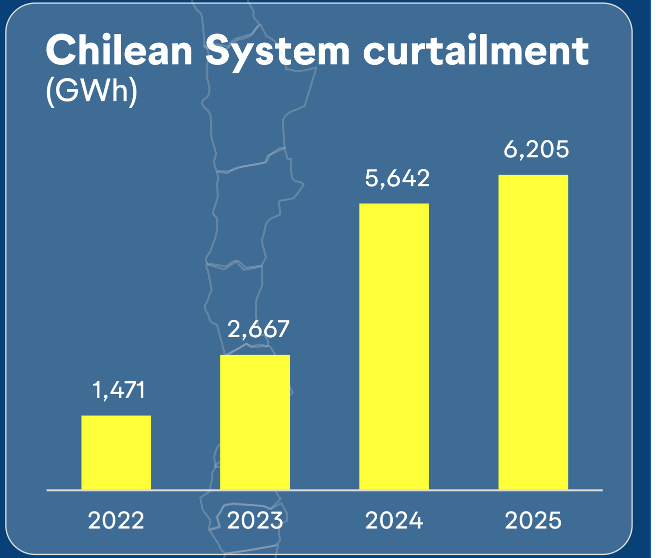


Rate of Injuries Resulting in Days Away (RIRDA)[4]

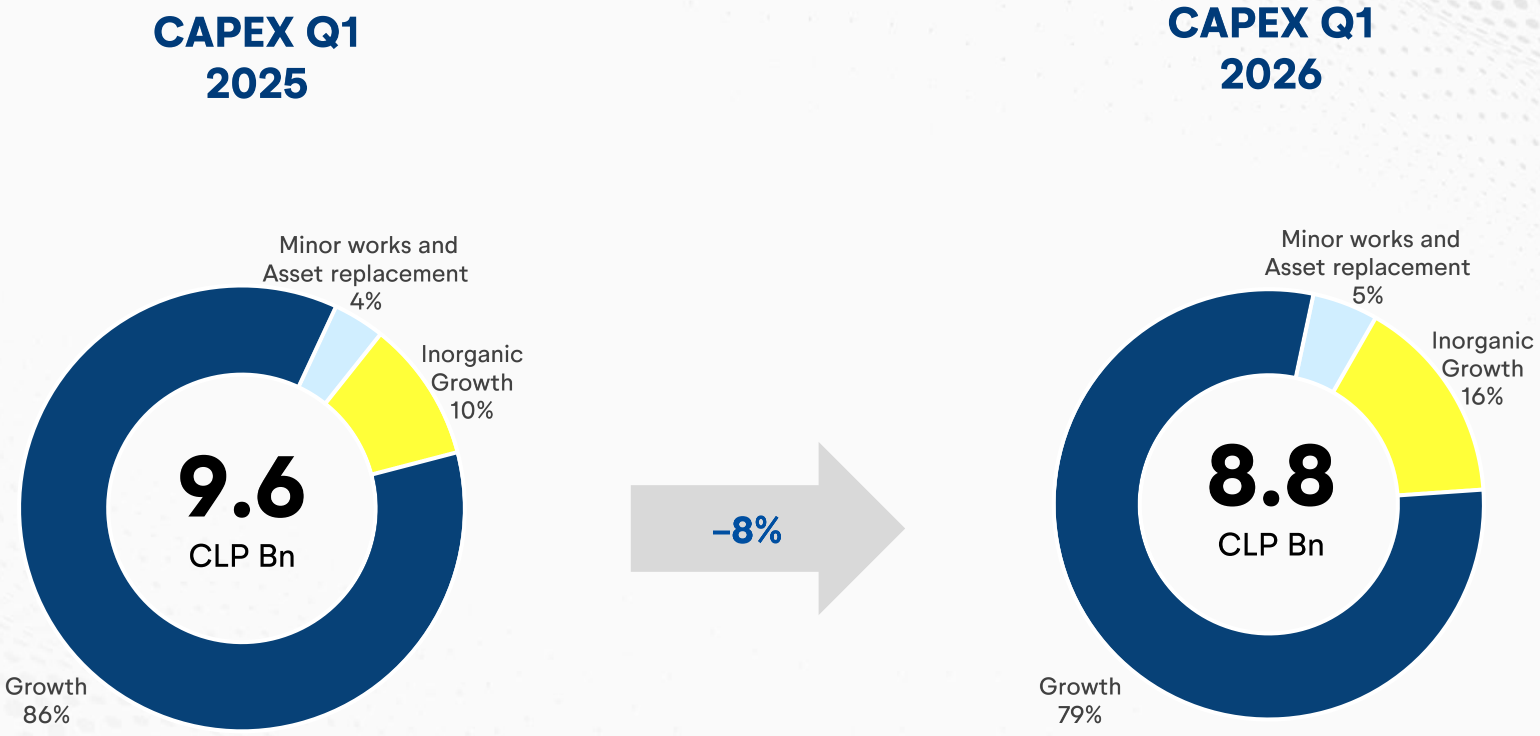


1. Average Availability Factor: percentage of time in which a transmission facility is available
2. System Average Interruption Duration Index, measured by the sum of clients affected by the interruption time divided by all clients (in minutes)
3. Total number of working days lost within a workplace due to accidents. Represents the number of days that injured workers are absent, measured for every 200,000 worked hours in a certain period of time
4. Number of cases of injured workers that were not able to work due to accidents, measured for every 200,000 worked hours within a certain period of time

Driving the energy transition through strategic investments in transmission...



Increasingly higher curtailment arises growth opportunities for transmission companies



Transmission Business

We continue consolidating our presence in the transmission business...

grupo saesa

Projects connected during Q1 2026

Maria Elena – Kimal transmisión line capacity increase
January 2026

Projects connected during Q1 2026

Encuentro – Kimal transmisión line capacity increase
April 2026

Chiloe Substation Extension
September 2026

La Ruca Substation Extension
February 2027

Enea S/E
April 2027

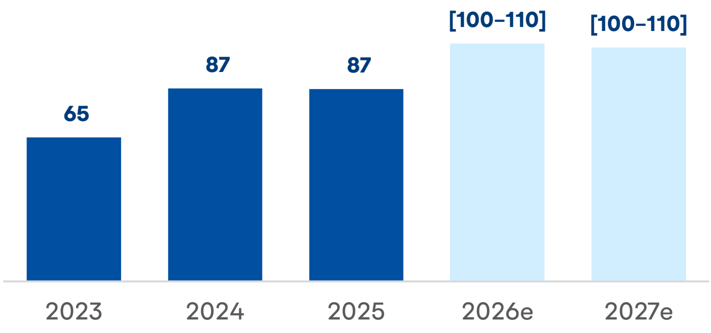
Pailaco S/E Extension
May 2027

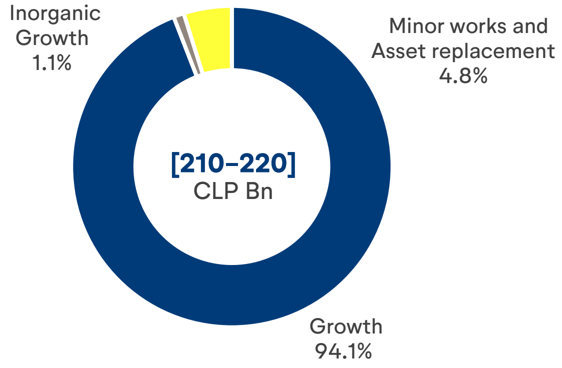
Delcahue S/E Extension
May 2027

Valdivia Substation Extension
September 2027

9.9 USD Mn
V.I. of projects connected during Q1 2026

Estimated CAPEX
2026-27 Evolution





398 USD Mn
24 projects
Under construction COD 2026 - 2031

52.1 USD Mn
V.I. projects COD 2026 - 2027

32.2 USD Mn
Estimated annual VATT
(Once all projects are operating)

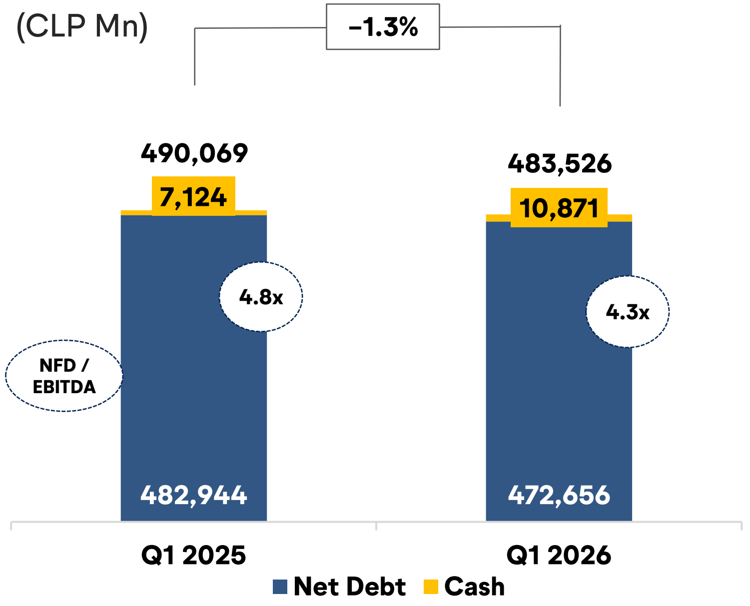
Stable revenues
To provide certainty.

Our projects under construction will operate under a fixed 20-year tariff.

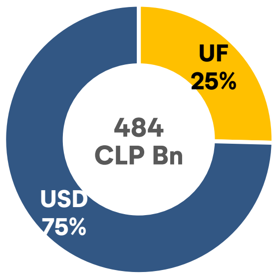
Financial overview

Solid financial structure supporting debt schedule

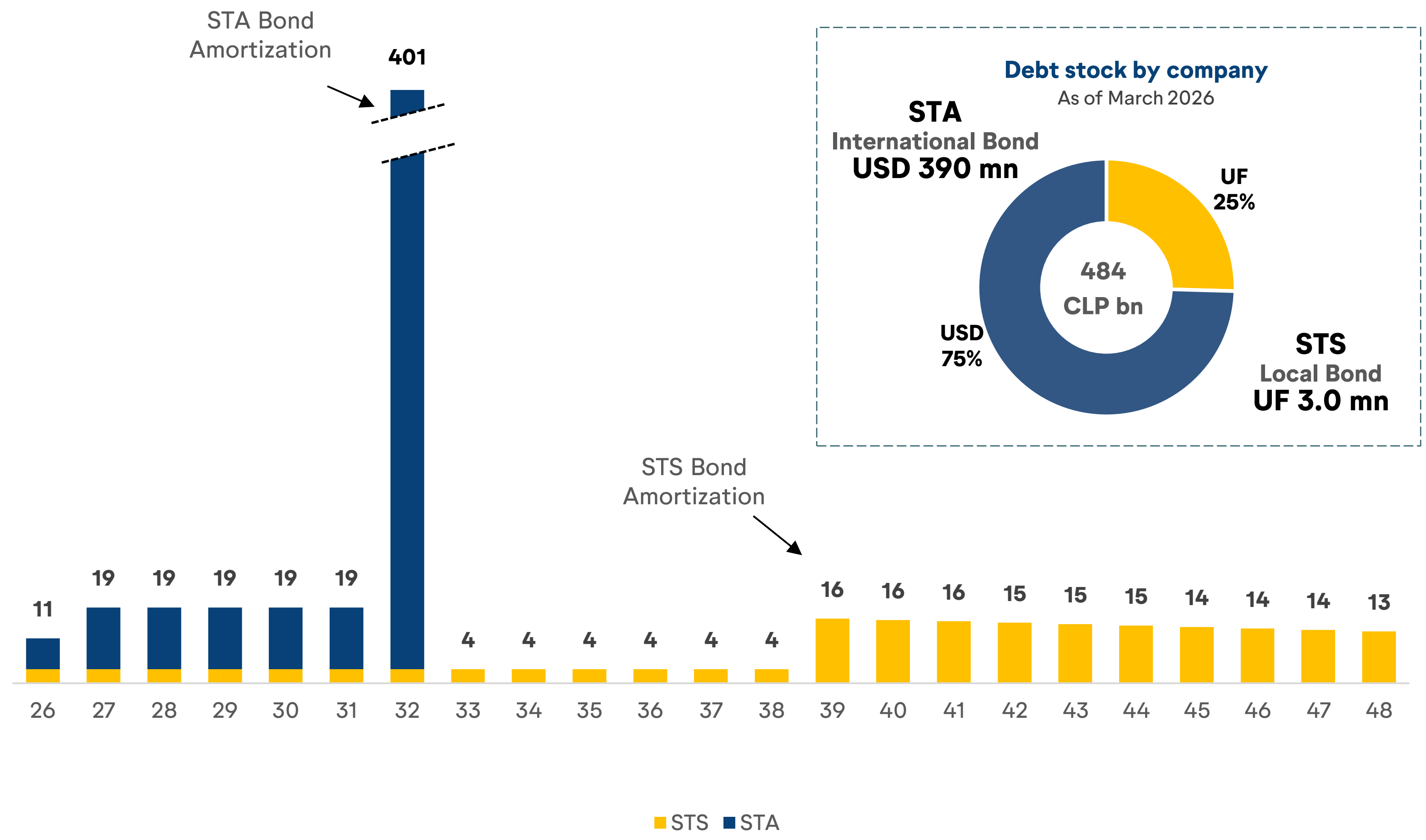
Gross Debt
(CLP Mn)



Debt stock by currency
As of March 2026



Debt maturity[1]
(USD Mn)[2]



1. The graphic considers debt service (Amortization and Financial Expenses)
2. The FX considered to convert to USD was UF/CLP $39.841,72 as of March 31, 2026 and US$/CLP 927,46.

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Exhibits

grupo saesa

...creating long–term value for society, the environment, and the sustainable energy future of Chile.

Contributing with the energy transition

+1,000 USD Mn
In green bonds issued
+2 million Tons CO²eq
Emission avoided since bonds issuance

30
Electric vehicles for operational staff

+13
CO_2 Emission reduction initiatives

Empowering social communities and employees

Los Mejores Lugares para Trabajar™ Great Place To Work. CHILE 2025

3° place GPTW 2025
Top 5 since 2018

19%
women in the organization

+113k
Beneficiaries of social programs in 2025

+7k
Customers supplied with electricity in remote areas

Strong commitment with governance, ethics and compliance

Solid Compliance Management System since 2017

GRESB
91/100 pts.

FGE
Recognized for the **fifth consecutive year** for commitment to integrity

Chilean energy transition process require ambitious goals:

80%
Chilean Renewable generation by 2030

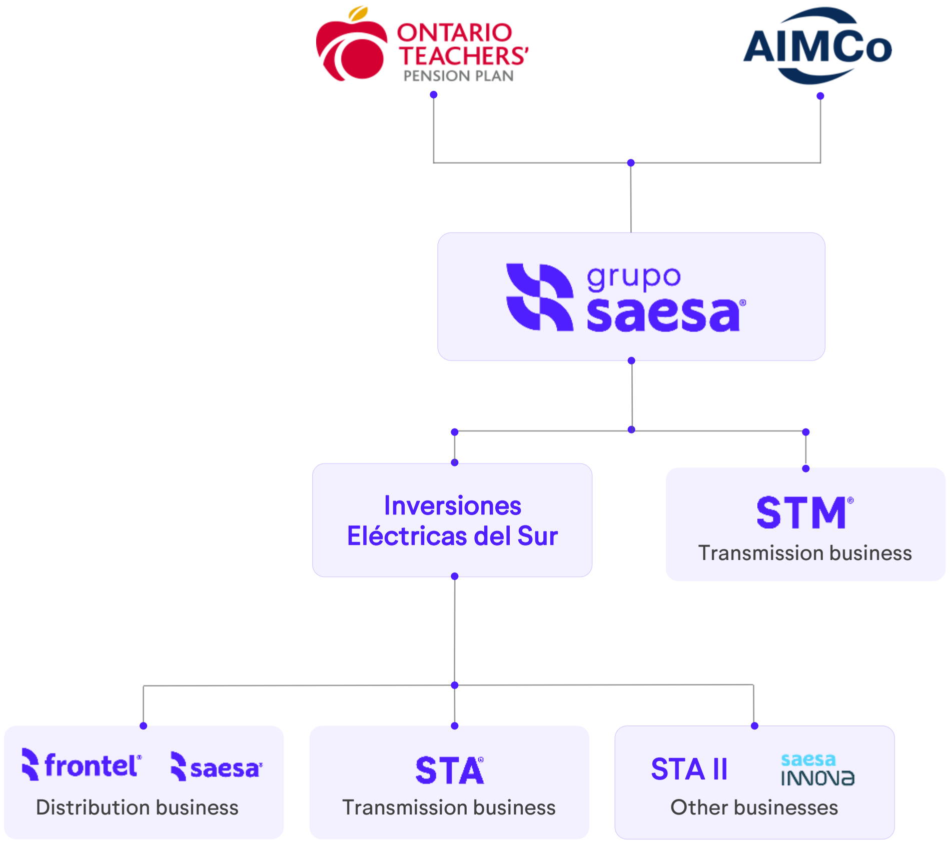
100%
Of public transportation will be electric by 2030

40%
Of personal vehicles will be electric
100% of the new cars sold must be electric starting from 2035

The energy transition requires companies driving a sustainable future

STA is part of Grupo Saesa...

Controllers with a sound financial position, worldwide reputation and solid track record



Grupo Saesa indicators

Transmission business

High Voltage lines	3,044 km
Transformation Capacity	14,508 MVA
Number of Clients	+4.4 MM

Distribution business

Distribution lines	67,254 km
Transformation Capacity	1,779 MVA
Energy Sales	4,445 GWh
Number of Clients	+1MM

Generation for Distribution support

Net Installed Capacity	296 MW

CLP **4,822** Bn
Total Assets

CLP **88** Bn
Q1 2026 EBITDA

CLP **1,344** Bn
Total Equity

2,270
Employees

Regulated Tariff Structure

Regulated tariffs indexed to US and local inflation and FX rate variations offer high visibility over future cash flows, eliminating all volume and demand risk

Annual Transmission Value per Section (VATT)

- Total annual regulated revenue set by the regulator (CNE)
- US$-denominated revenues
- Indexed to inflation and FX variations
- Collected monthly in local currency

Real Annual Return (AVI)

- Regulated return on the invested asset base
- Calculated using the after-tax regulated return set by the CNE
- Paid in monthly instalments
- Determined per asset / facility

Operation, Maintenance and Administration Costs (COMA)

- Covers operating, maintenance, and administrative costs
- Based on an efficient-company model defined by the CNE
- Recovered through monthly payments

Tax Adjustment (AIER)

- Adjusts revenues to ensure the fixed after-tax return
- Reviewed every four years

Tariff Review Process

Every 4 years for existing assets already operating during the previous regulation ("Legacy Assets"), which are remunerated with an after-tax rate of return between 7.0-10.0%

VATT

Denominated in US dollars, indexed to US and Chilean inflation and exchange rate variations

New Projects and Expansions

New projects and mandatory expansions are remunerated by a fixed tariff for 20 years, after which they are adjusted every 4 years thereafter

Customer Tariffs

End-customer tariffs determined semiannually in local currency, with the objective of collecting the VATT of both legacy and tendered assets used by regulated customers

Regulated Tariff Structure

Breakdown of national, zonal, and dedicated transmission revenues under Chile's regulated tariff framework

National system (regulated)

- Backbone of the country's electricity transmission network
- Used to transmit electricity to regulated and non-regulated clients whose tariffs are established by the CNE, based on a pre-defined tariff review process

Regulated Tariff (VATT)

Zonal system (regulated)

- Zonal transmission is designed to serve essential, mass-market demand under a regulated framework, linking the network directly to Chile's largest and most stable regulated customer base
- Subject to an open access regime that allows third parties to connect to the system under non-discriminatory conditions

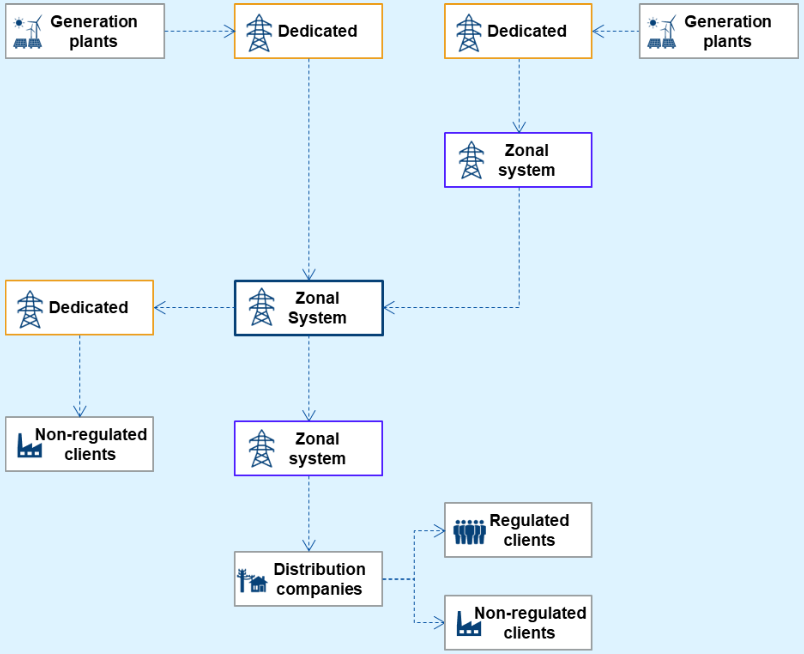
Regulated Tariff (VATT)

Dedicated system (non-regulated)

- System primarily devoted to generation plants and non-regulated clients
- Hybrid remuneration system with (i) bilaterally-negotiated private contracts for generation plants and non-regulated clients, and (ii) regulated tariffs for regulated clients applied based on the same tariff scheme as for national and zonal lines and adjusted by proportional use of installed capacity

Regulated Tariff (VATT) and Non-Regulated Tariff

National Energy System



Operational Resilience and Network Continuity

grupo saesa

Meshed Transmission Network & Dual Control Centers

- Immediate operational transfer if one center fails
- Reduced single-point-of-failure-risk through physical and cybersecurity

900 km
Physical Separation

3.3 Bn

In preventive maintenance in 2025

1.1 Bn

In clearing, pruning and felling works during 2025

Group-wide Emergency response plan enabling rapid redeployment of personnel and resources throughout the country

Operational Response

Nationwide footprint supports faster response and recovery

Proven resilience during extreme weather events through coordinated operations

Alignment with international standards and best practices

Future-Proofing Through Innovation

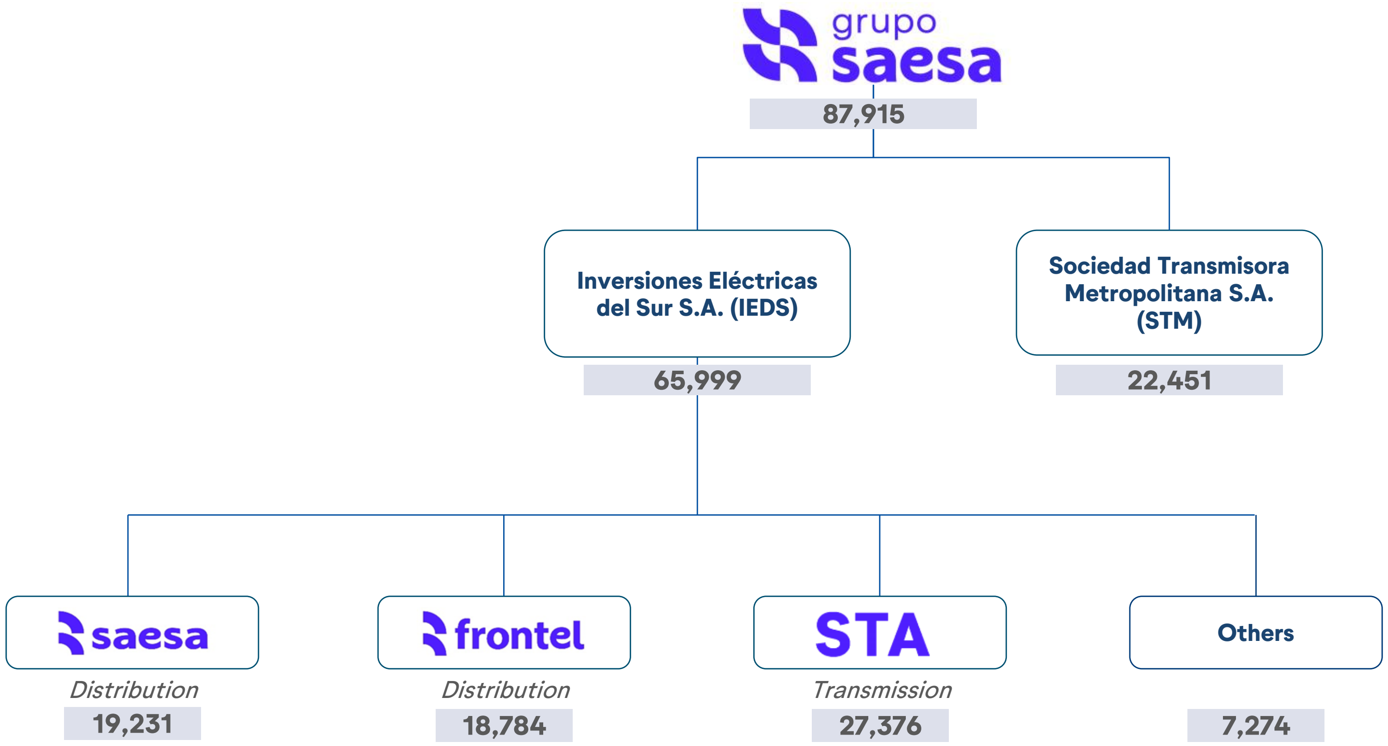
Predictive O&M
Predictive, data-driven reliability

Automated Engineering
Intelligent 3D design & error elimination

Digital Twin
End-to-end cloud based Digital Twin integration

Solid financial position

EBITDA — MM $CLP



Grupo Saesa consolidated results

Distribution segment EBITDA

33,243

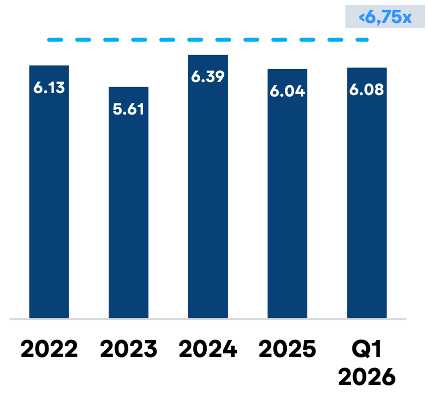
Transmission segment EBITDA

47,933

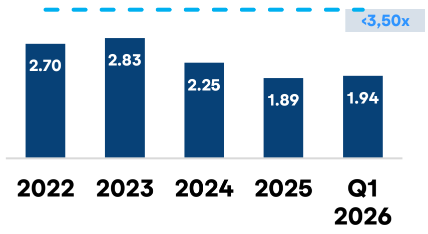
Solid financial position

NFD / EBITDA

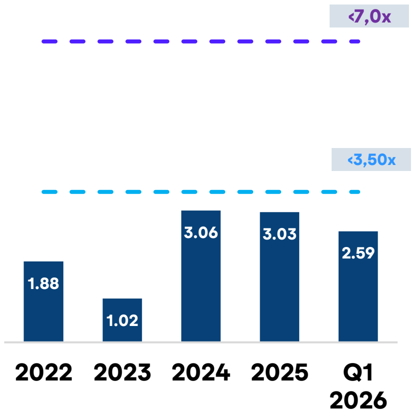
Inv. Eléctricas del Sur



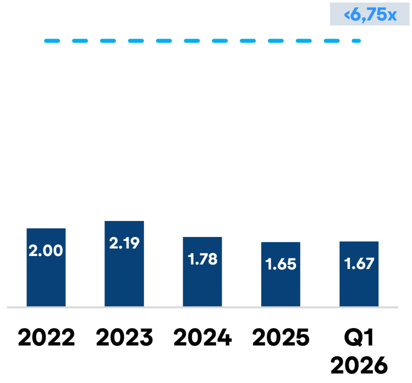
Saesa



Frontel



STS



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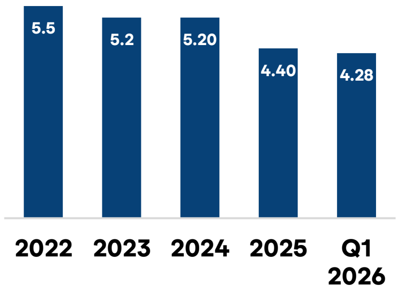
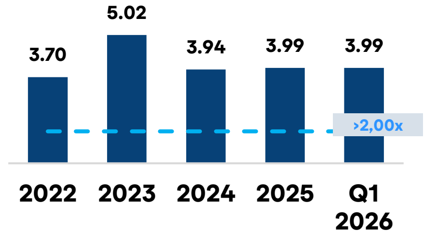
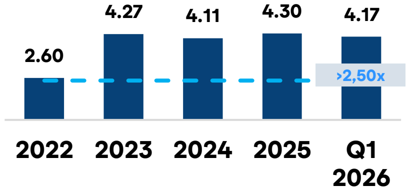


EBITDA / GGFF

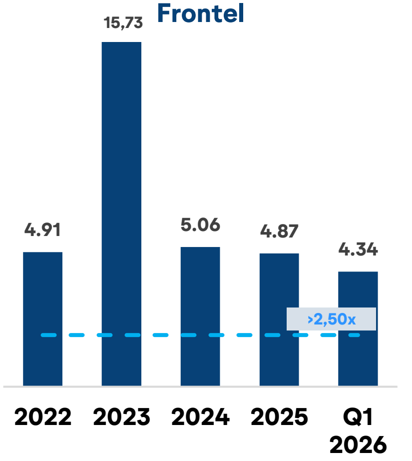
Inv. Eléctricas del Sur



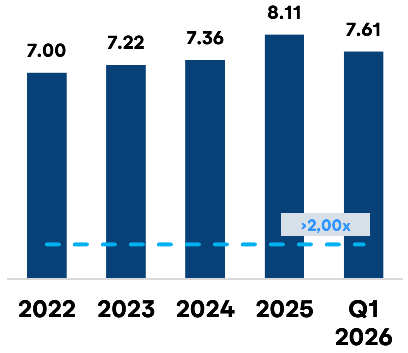
Saesa



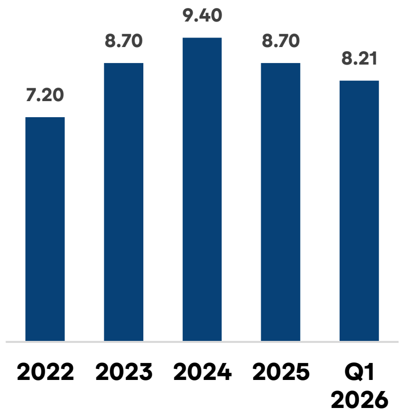
Frontel



STS



STA

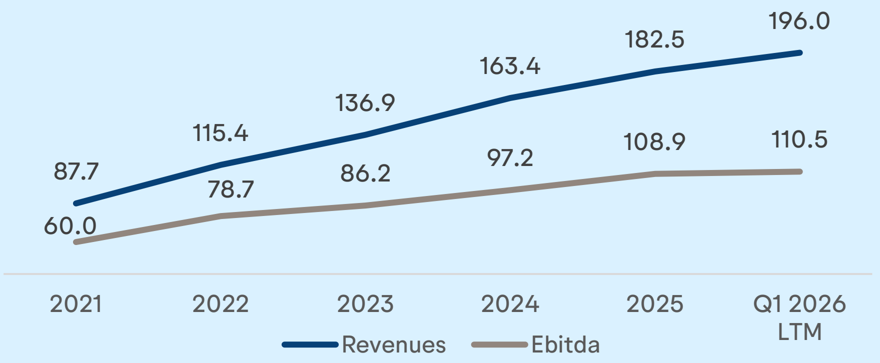


Covenants

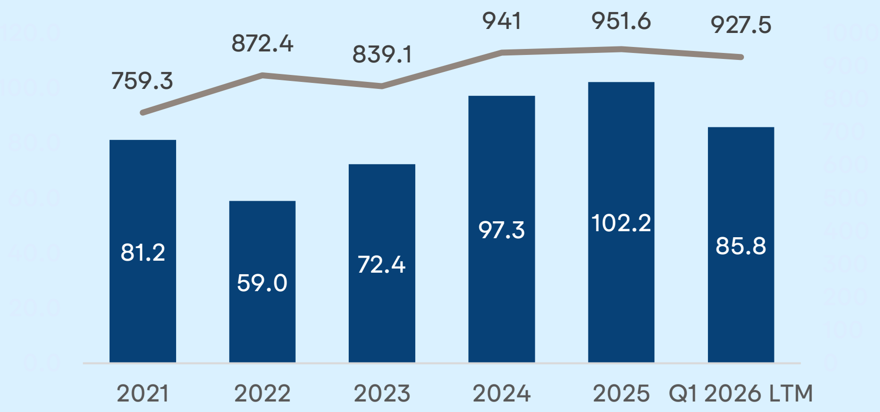
New Covenant

Solid performance delivering a sound financial position

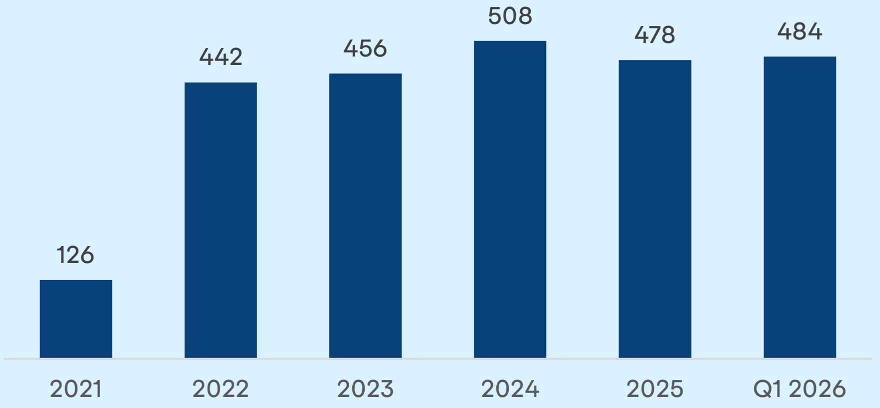
Revenues and EBITDA (CLP bn)[1]



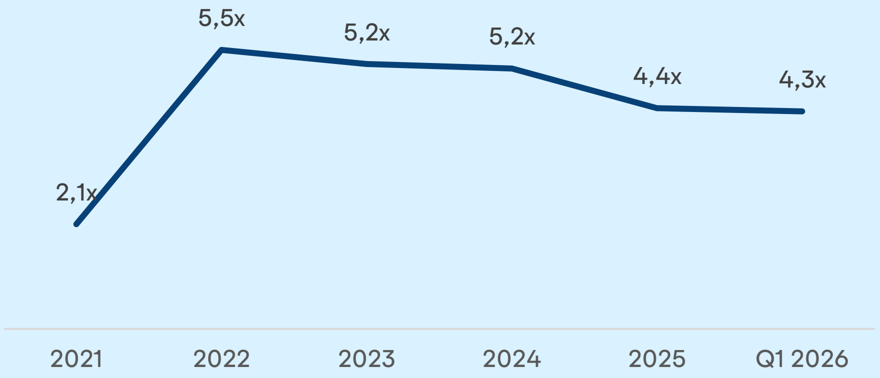
CAPEX evolution (CLP bn)



Financial Debt (CLP bn)

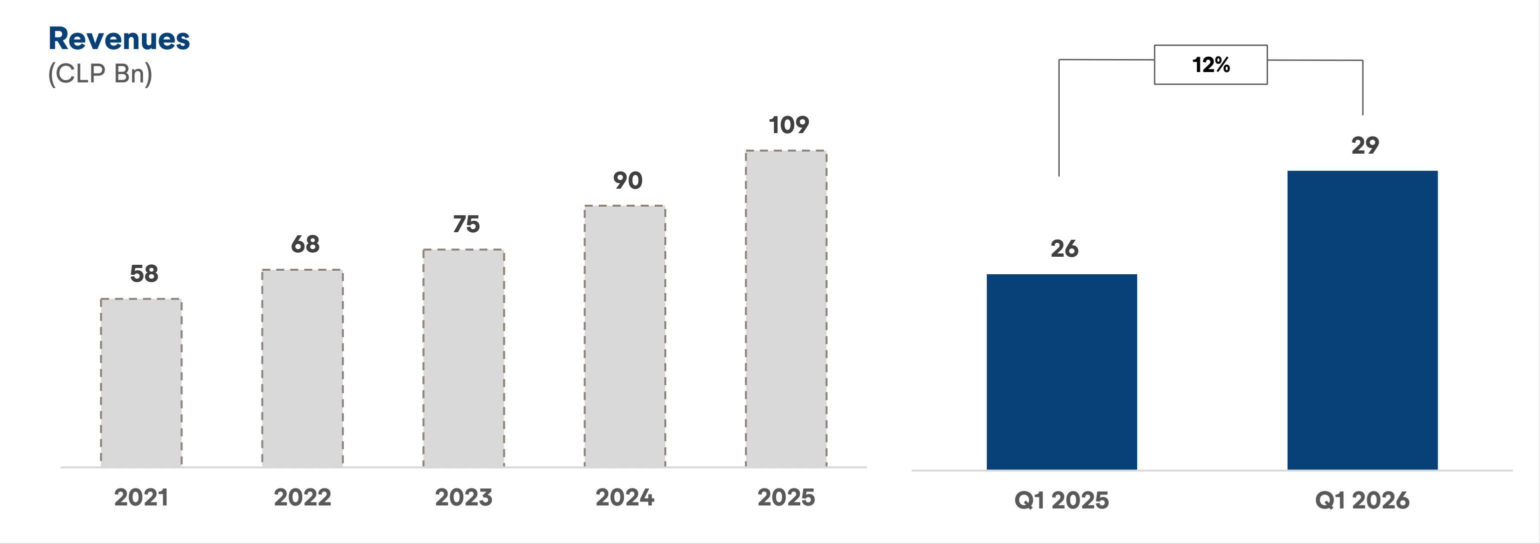


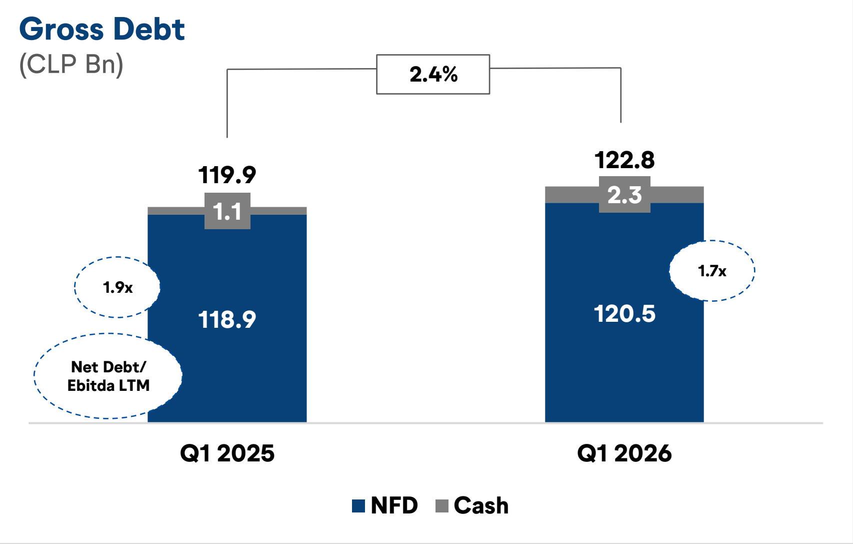
Net Financial Debt / EBITDA

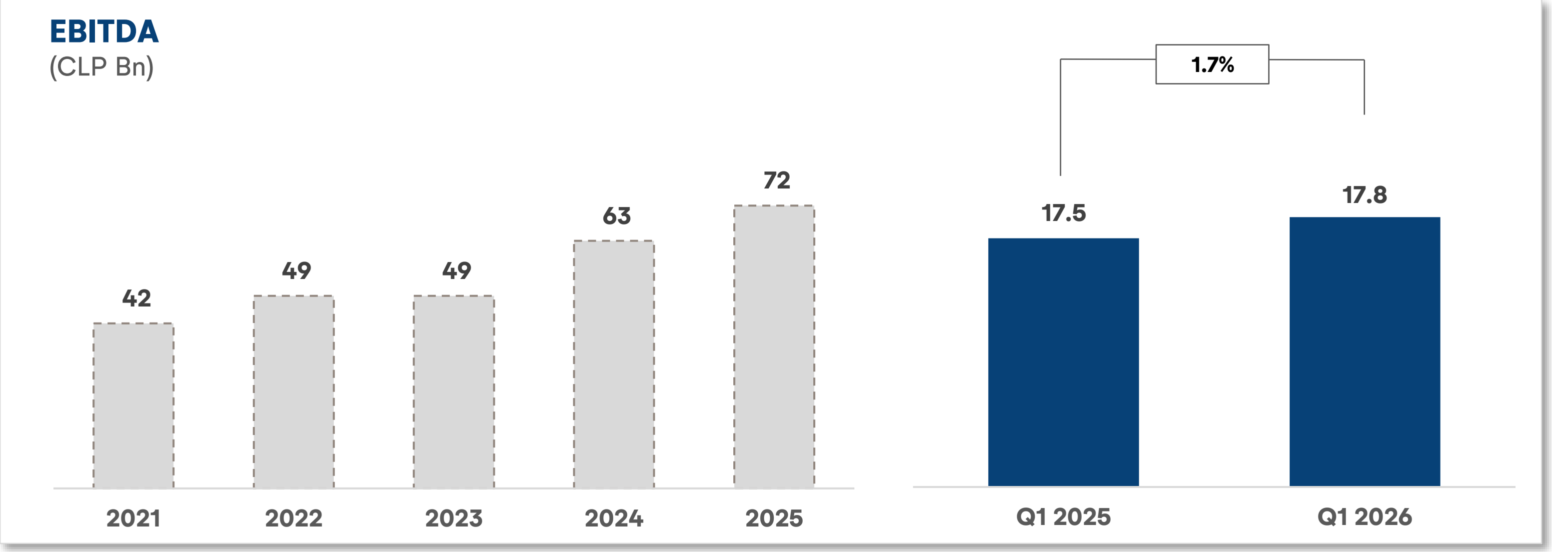


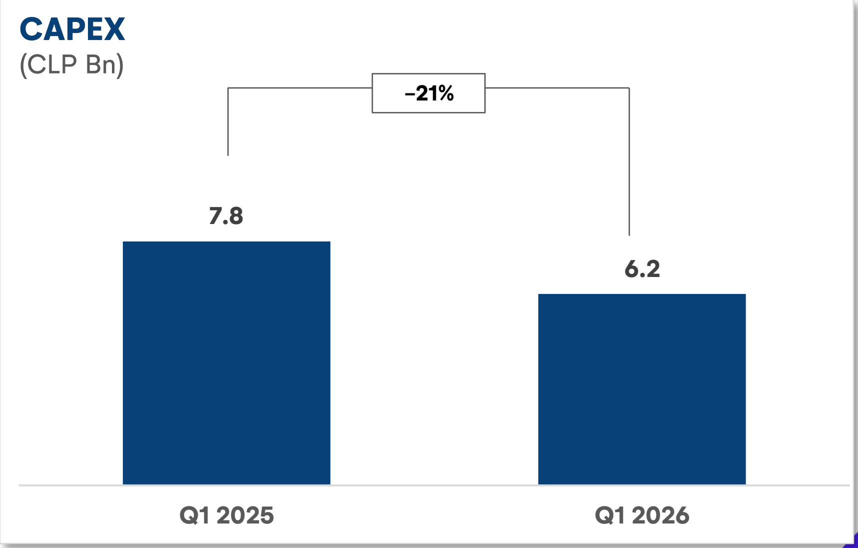
1. Revenues consider Revenue from ordinary activities and other

STS Results overview









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Investor Relations webpage
Click here

grupo saesa

Glosary

- **BESS** = Better Energy Storage System
- **CNR** = Consumo No Registrado (Unregistered consumption)
- **COD** = Commercial Operation Date
- **CPI** = Consumer Price Index
- **LTM** = Last Twelve Months
- **NFD** = Net Financial Debt
- **O&M** = Operation & Maintenance
- **SAIDI** = System Average Interruption Duration Index
- **SAIFI** = System Average Interruption Frequency Index
- **VAD** = Valor Agregado de Distribución (Value added of Distribution)
- **VATT** = Valor Annual de Transmisión por Tramo (Annual transmission value by segment)
- **VI** = Valor de Inversion (Investment Value)