



# isa

CONNECTIONS THAT INSPIRE




MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM



**Our higher purpose is  
to create an inspiring  
action from every  
connection**

We discovered that the change we wish for  
this world is within each of us.



A stylized map of Latin America, including Mexico, Central America, and South America, highlighted in light blue with a grid pattern. Several small blue circles and squares are placed on the map to indicate specific locations or regions of interest.

We are a multi-latin company group,  
recognized for the excellence  
of our operations in the **Electric Power,  
Roads, ICT and Telecommunications  
business units.**

**6** countries  
and Central  
America

**3**  
Business  
Units

**51**  
Affiliates  
and  
subsidiaries

# We connect countries, making their potential grow



Electric Power



Roads



Telecommunications and ICT's

Central America

Ecuador

Peru

Chile

Colombia

Brazil

Bolivia

Argentina



# Diversification of our business units

Presence

**Business Units**

Sustainability

Corporate Governance

Stakeholders

Financial  
Information

Strategy

**Electric Power**

**86%**  
of EBITDA\*

**Roads**

**12%**  
of EBITDA\*

**Telecommunications  
and ICT**

**2%**  
of EBITDA\*



Presence

Business Units



Energy



Roads



Telecommunications  
and ICT's

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Strategy



# Energy

## Energy transmission

We are the largest high-voltage energy transmission network in Latin America.

## Real-Time System Management (XM)

We operate the Interconnected Energy System of Colombia and manage the Wholesale Energy Market in the country.

## New businesses

We innovate in disruptive businesses to maintain corporate relevance.





# Electric Power Transmission

**99,99%**  
Reliability



Presence

## Business Units



### Energy

- **Energy Transmission**
- Real-Time System Management (XM)
- New Businesses



### Roads



### Telecommunications and ICT's

Sustainability

Corporate Governance

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Financial Information

Strategy

In operation

**47.358 Km**  
and 92.720 MVA \*

Under construction

**6.529 Km**  
and 15.603 MVA



It's the equivalent  
doing a lap and a  
half of planet Earth

**USD 9.6 billion**  
Investment target  
by 2030

Market share  
Revenues



**70%**



**73%**



**20%**



**12%**

- Average time for concessions **25 years**
- In Colombia and Chile, **concessions are perpetual**

United States

Mexico

Colombia

Central America

Brazil

Peru

Chile

Argentina

Bolivia



**Our current  
presence**



**Our growth  
potential**



Transmission lines in  
operation



Transmission lines  
under construction



International  
interconnection



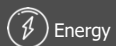
Transmission lines  
with joint control

Figures as of march 2021



Presence

Business Units



Energy



Roads



Telecommunications  
and ICT's

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## Roads

In operation

1.053

Km

Under construction

Rutas del Loa

136

Km

Market share  
Distribution of  
intercity roads  
39,3%







# Roads concessions



39,3%

Market share

Distribution of intercity roads  
(revenues 2019)



USD 3 billion

Investment target by 2030

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

ISA and Construcciones  
El Cóndor created an  
**alliance to grow in  
Colombia and Perú.**

isa

Colombia

Peru

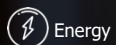
Chile

Our current presence

Our growth potential

Presence

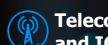
## Business Units



Energy



Roads

Telecommunications  
and ICT's

Sustainability

Corporate Governance

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Information

Strategy



# Telecommunications and ICT's

We provide digital solutions that enable operators, companies and governments to accelerate the digitization of their businesses.

54.137 

Optical fiber cable in  
operation

99,98 

Platform reliability

98,3 

Service level

898

Customers





# Telecommunications and ICT's

isa

**We are an information technology and telecommunications company, specialized in digital solutions.**

## Digital Solutions for TranformAction



Connectivity



Cloud & Datacenter



Security



Administrative Service



Analytics



The background of the slide features a woman with long dark hair, seen from the side, holding a smartphone. She is looking at a large tiger that is looking directly at the camera. A group of children, some wearing lanyards, are standing behind her, also looking towards the tiger. The scene is set in what appears to be a museum or zoo. Overlaid on this image are decorative elements: a blue wavy line with small dots on the left and a green wavy line with small dots on the right, both passing behind the main text.

# Our legacy for the new generations is our commitment to sustainability

Presence

Business Units

**Sustainability**

Environmental  
Management  
Social Management

Corporate Governance

Stakeholders

Financial  
Information

Strategy



## We develop socio-environmental investment strategies

Throughout the life cycle of the assets so that socio-environmental impacts and risks are identified, prevented, mitigated, offset, and repaired.



## Environmental Management

Biodiversity, climate change and environmental management plans

- **Preservation** of fauna and flora
- Forest **offsetting**
- **Environmental Management** Plans
- **Complementary** programs

### Climate change management

12% reduction in greenhouse gas emissions between 2017 and 2018.

\*Offset 100% of its Greenhouse Gas (GHG) emissions in the operation and maintenance stage.

**1.208**  
**hectares**  
of forests protected and  
restored



**1.704**  
Soccer fields.

**COP 39.423**  
**million**  
invested in Latin  
America in 2018.

**ISA,**  
**INTERCOLOMBIA,**  
**XM and REP** are



**CARBON**  
**NEUTRAL\***

Our commitment is to  
make ISA and its  
affiliates **Carbon**  
**Neutral by 2020.**



Presence

Business Units

Sustainability

Environmental Management

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We help preserve biodiversity, mitigate climate change, develop communities, connect the jaguar corridor in Latin America, and protect and improve what nature gives us.

## Our strategic allies



They develop the carbon component of the projects.  
They market the Program's carbon credits.



They provide scientific information on the jaguar.  
They perform the biodiversity analysis.



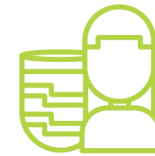
## The goals of our Program are:



Reduce Greenhouse Gas (GHG) emissions.



Contribute to the conservation of biodiversity and ecological connectivity in Latin America.



Help improve living conditions and strengthen social organizations of rural communities in the area of influence of the projects.



Help protect and enhance ecosystem services such as water supply.



Raise awareness of environmental degradation and loss of biodiversity.



Increase actions and benefits of the Program by engaging new partners and donors.

Presence

Business Units

**Sustainability**

**Environmental Management**

Social Management

Corporate Governance

Stakeholders

Financial Information

Strategy



# The jaguar as an umbrella species

By protecting this species, we guarantee not only the conservation of other species, but also the balance of the ecosystems.





# Program's results to date

Potential for reducing emissions of  
**6 million tCO<sub>2</sub>**

Protection of forests and water sources  
**782.301 ha**

Recovery of land damaged by livestock  
**2.607 ha**

Protection of  
**fauna and flora**

## Improvement of the quality of life in rural communities

**42**

families benefited in Peru

**250**

families benefited in Colombia

**8**

families benefited in Brazil

# A plan designed to help achieve country targets on biodiversity and climate change

Presence

Business Units

Sustainability

Environmental Management

Social Management

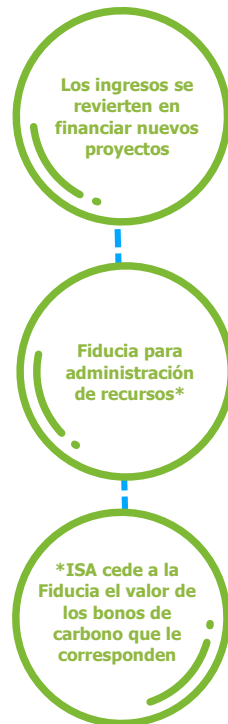
Corporate Governance

Stakeholders

Financial Information

Strategy

## INICIO NUEVO CICLO/ REINVERSIÓN EN NUEVOS PROYECTOS



Reinversión de recursos/Cobeneficios

Emisión y venta de bonos Conexión Jaguar

Monitoreo, verificación y reporte por el auditor







## Social management

**We manage social impacts** in a comprehensive manner as part of our corporate sustainability, becoming relevant stakeholders in the construction of an environment that favors development.

# We manage socio-environmental impact tools



**Environmental analysis**



**Program for Safe Coexistence with Infrastructure**



**Advance Relations Program**



**Promotion of human rights**



**Complementary and voluntary social management**



**Community Information and Participation Processes (PIPC) in Colombia**

Presence

Business Units

**Sustainability**

Environmental Management

**Social Management**

Corporate Governance

Stakeholders

Financial Information

Strategy



# Connections for Development

Our commitment to align community relation programs with the ISA 2030 Strategy, achieving greater focus and impact.

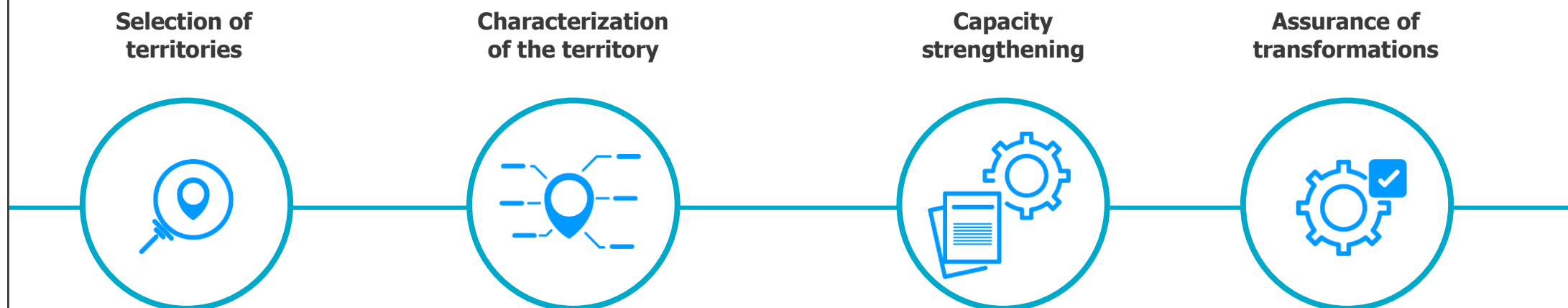
This is our contribution to present and future generations to strengthen the capacities of educational, community and institutional ecosystems, creating sustainable transformations in the areas of influence.

CONEXIONES PARA  
EL DESARROLLO | isa

Our strategic  
allies



# Our focus is to strengthen capacities that are sustainable and that remain in time





# We believe in education as a vehicle for the development of territories

Presence

Business Units

**Sustainability**

Environmental Management

**Social Management**

Corporate Governance

Stakeholders

Financial  
Information

Strategy

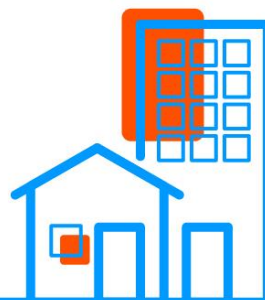
## School School Projects



**Some  
examples**

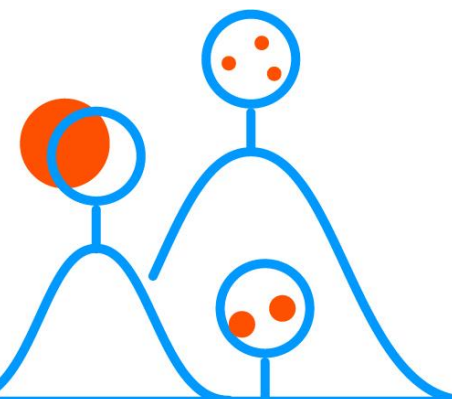
School infrastructure,  
provision, curriculum  
improvement, quality,  
teachers, school  
environment.

## Environment Productive Projects



Rural entrepreneurship,  
improvements in productive  
processes, **sustainable  
easements**, community  
ecotourism.

## Territories Community Projects



Community infrastructure,  
**access to energy**,  
environmental projects,  
**Jaguar projects.**



# Awards



We are part of the  
**MOST RELEVANT**  
sustainability indices  
**WORLDWIDE**

MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM

We are members,  
**for the fourth  
consecutive  
year,**  
of the DJSI

**One of the three Latin  
American companies**  
in the category of Electric  
Utility Services.

**Highest score in cyber  
security** and the highest possible  
score for three (3) consecutive  
years in energy transmission.



FTSE4Good



For the second consecutive year,  
we ratify our presence in the  
following stock-market indices:



**We are a benchmark of  
administrative autonomy,  
transparency, and good  
corporate governance**

Presence

Business Units

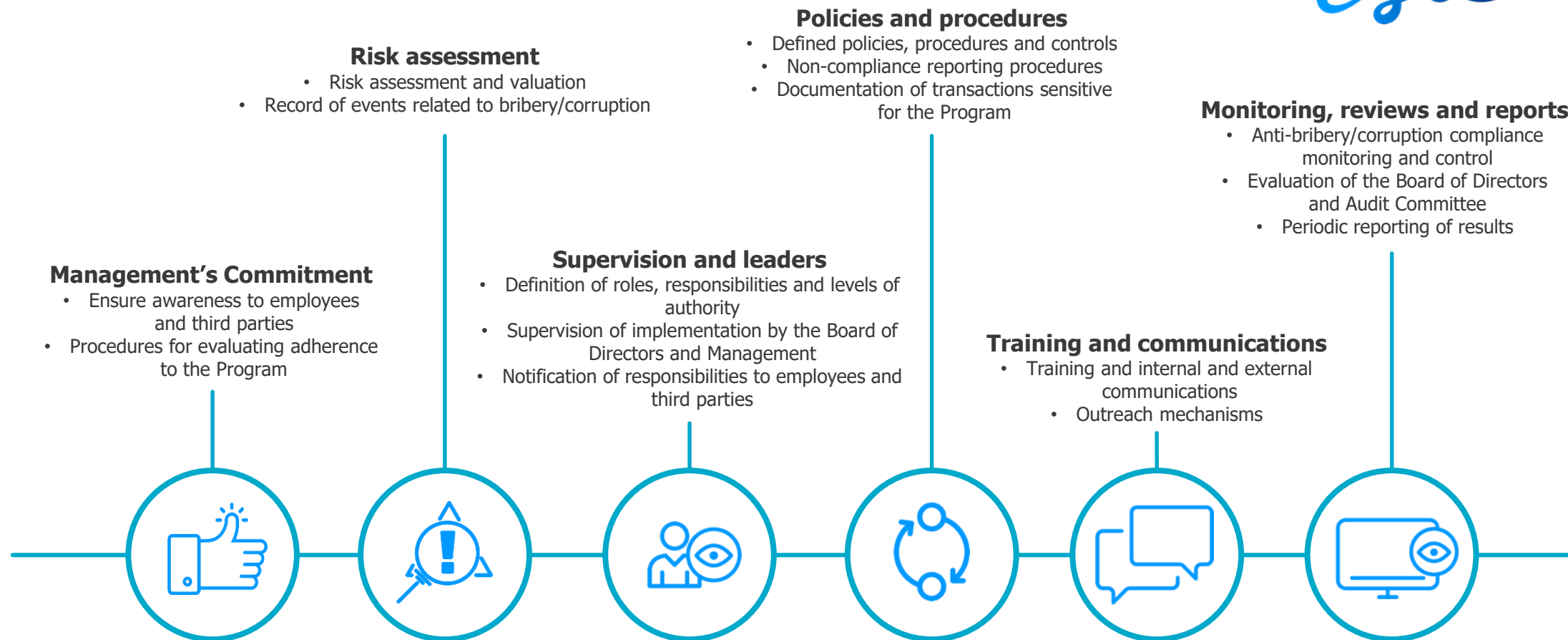
Sustainability

**Corporate Governance**

Stakeholders

Financial  
Information

Strategy



# Business compliance and ethics



# Our people: the force that drives and makes our business possible

Presence

Business Units

Sustainability

Corporate Governance

Stakeholders

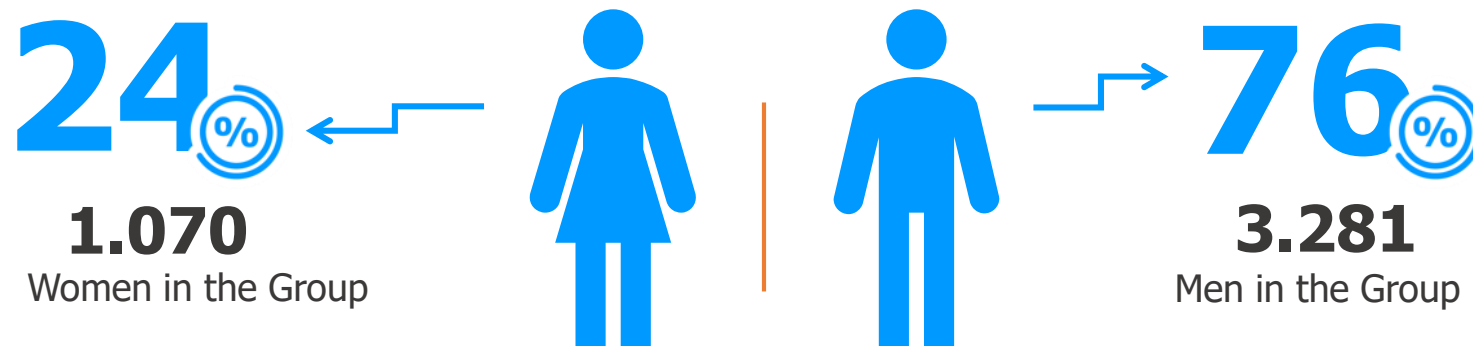
Our people

Shareholders and  
investors

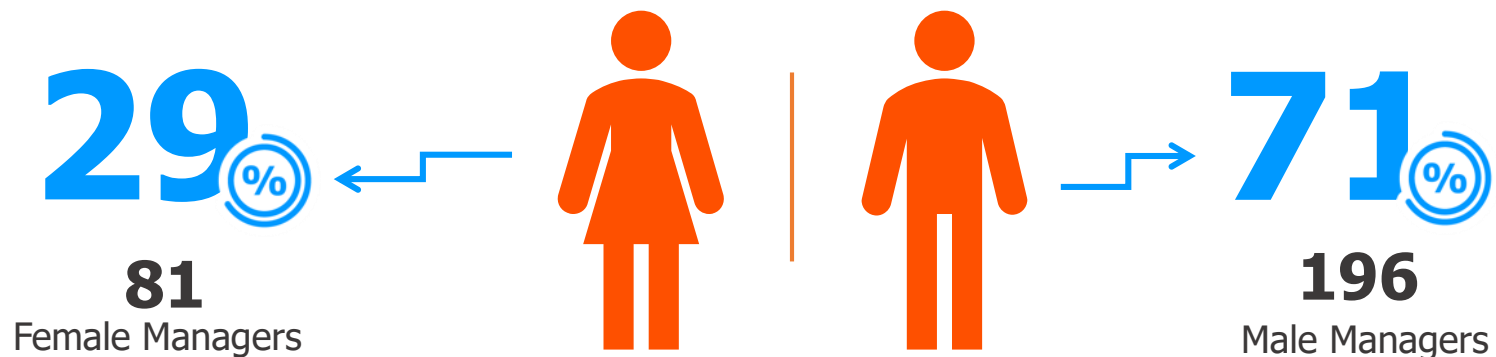
Financial  
Information

Strategy

## Total employees of the Group 4.352



## Managers of the Group 268 6,7% of total employees hold management positions





# Number of employees by company

**Colombia 48%**

335	▶	<b>Costera</b>
226	▶	<b>ISA</b>
628	▶	<b>ISA Intercolombia</b>
342	▶	<b>Internexa</b>
279	▶	<b>XM</b>
203	▶	<b>Transelca</b>
61	▶	<b>SIER</b>

**Peru 9%**

365	▶	<b>REP</b>
47	▶	<b>PDI</b>

**Brazil 35%**

1.392	▶	<b>CTEEP</b>
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**Bolivia 0,6%**

28	▶	<b>ISA Bolivia</b>
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**Chile 10,4%**

63	▶	<b>Interchile</b>
383	▶	<b>Intervial</b>

**Average age  
of the Group**  
44 years

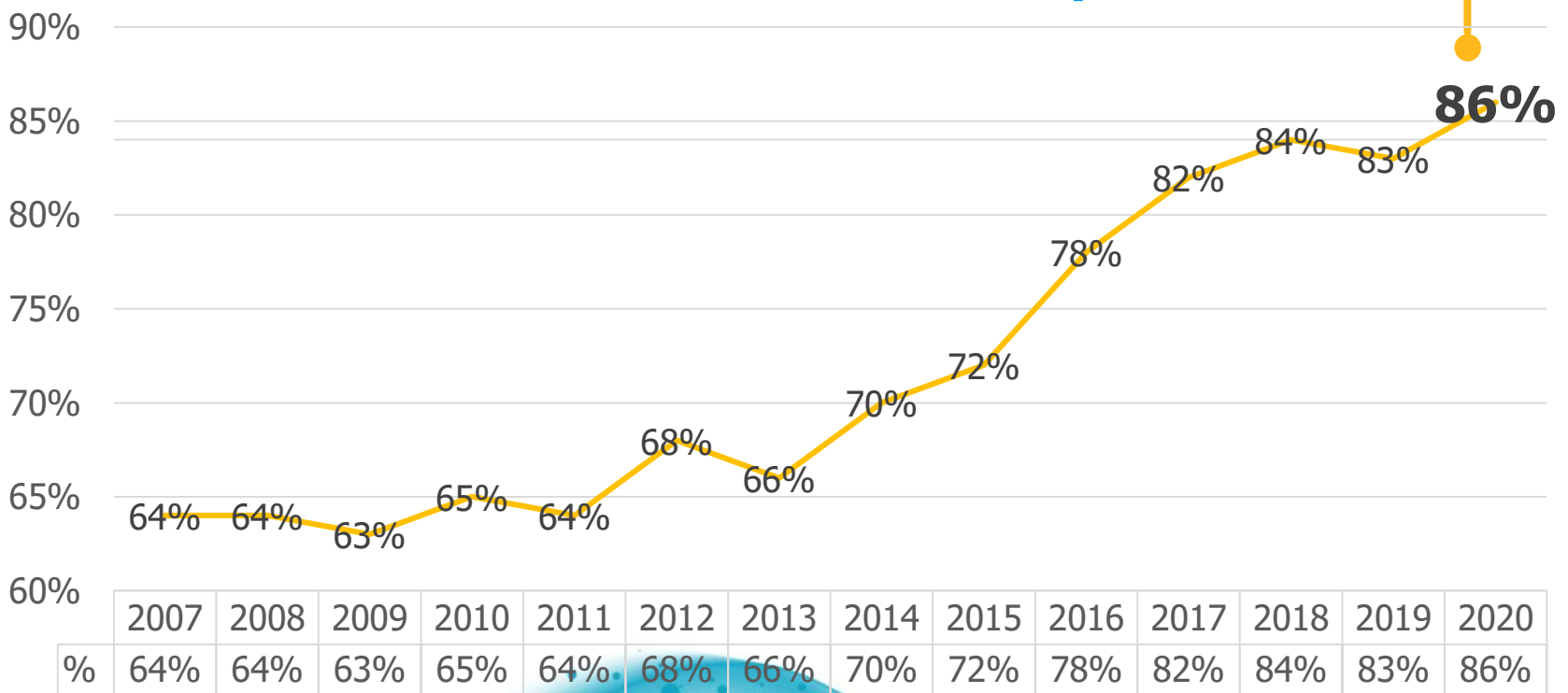
**Average seniority  
of the Group**  
13 years



# Organizational Climate

% Historical favorability

Highest score of peer companies



- Presence
- Business units
- Sustainability
- Corporate governance
- Stakeholders**
- Our people**
- Shareholders and Investors
- Financial Information
- Strategy



# For our shareholders and investors, we guarantee:



The highest standards of Corporate Governance.



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



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



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



Attractive risk/return ratio.



High returns for the shareholder: increasing dividends. Counter-cyclical action.



Growth focused on the creation of sustainable value.



Capital-intensive investments with a natural hedging strategy.





The background of the slide is an underwater photograph showing a rocky riverbed with smooth, dark stones. Sunlight filters through the water from above, creating shimmering patterns and a blue-green color palette. A soft, glowing blue light trail with small white dots curves across the lower half of the image, passing behind the main text.

**We provide reliability  
with transparent  
figures that support  
our sustainable value**

Presence

Business Units

Sustainability

Corporate Governance

Stakeholders

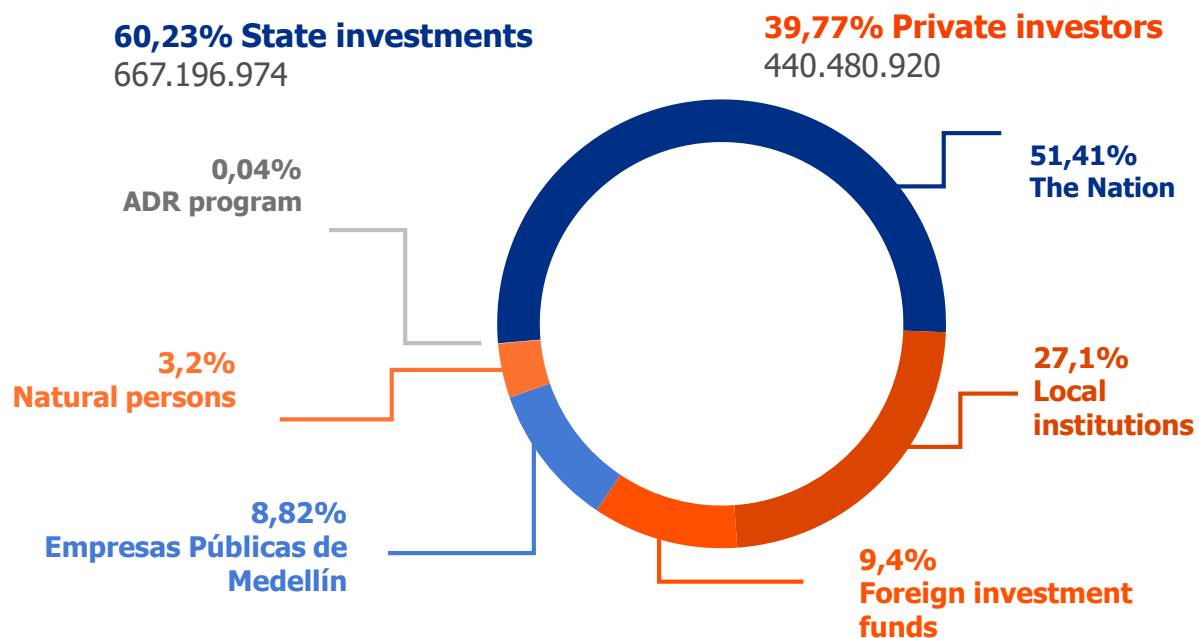
**Financial  
Information**

Strategy



# We are a company with the highest standards of corporate governance

## SHAREHOLDER STRUCTURE



**1.107.677.894**  
Shares

**25.198**  
Shareholders

**USD 7,200 million**  
Market capitalization



**IR COMMITTED**  
granted by BVC



# High standards of ethics and corporate governance

ISA, a company with a low risk of corruption, according to Transparency for Colombia

Shares and bonds traded on the **Colombian Stock Exchange**

95% application of **Country Code** recommendations

Board of Directors formed by:

- 9 members
  - **7 independent**
  - **2 from the Government**



**ISA, XM and INTERCOLOMBIA** obtained a "low corruption risk" rating



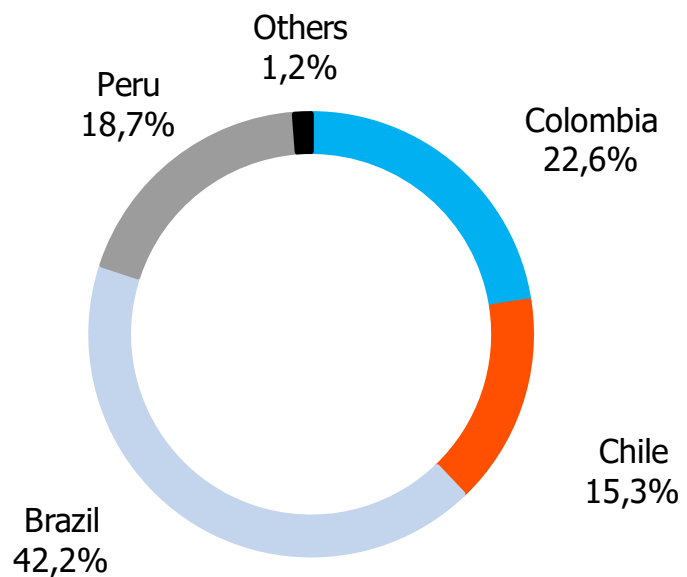
2019: 1st. Corporate Governance  
 2017: 1st. Leading Company in Investor Relations  
 1st. Alas20 Colombia Company  
 2016: 1st. Leading Company in Corporate Governance  
 2015: 1st. Corporate Governance





# Diversification by countries and business units

## EBITDA BY COUNTRY

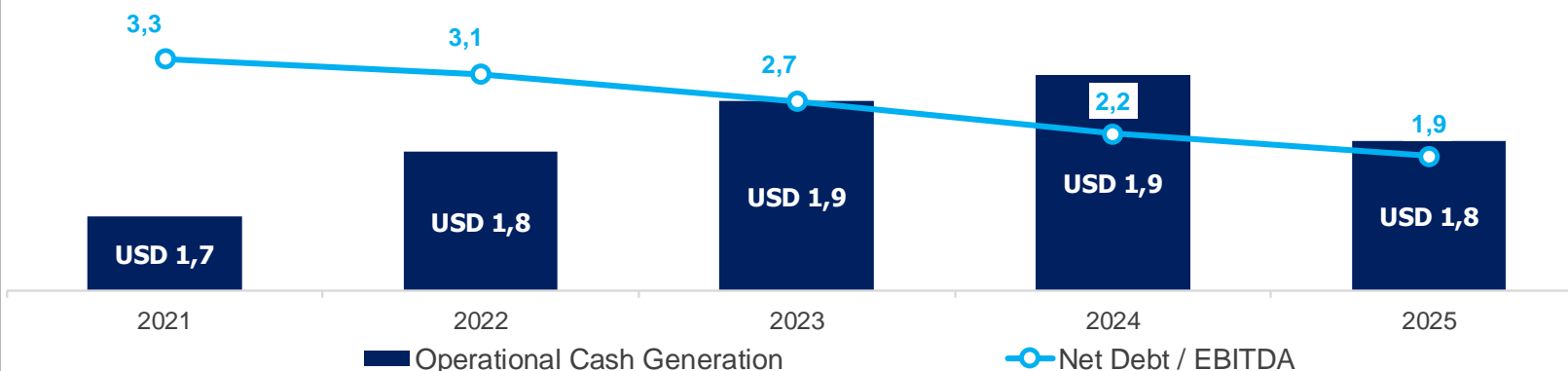


EBITDA	2015	2016	2017	2018	2019	2020
Electric Power	69%	71%	78%	83%	83%	86%
Roads	28%	25%	19%	15%	15%	12%
Telecommunications	3%	3%	3%	2%	2%	2%

Excluding non-recurrent events in Brazil and construction

# Long-term business units with a low risk profile and high cash generation

Figures in USD billions



Operating cash flow  
(annual average) 2021 - 2025  
**USD 1,8 trillion**

## Credit rating

### Moody's

International Corporate Rating  
Baa2, stable outlook

### S&P

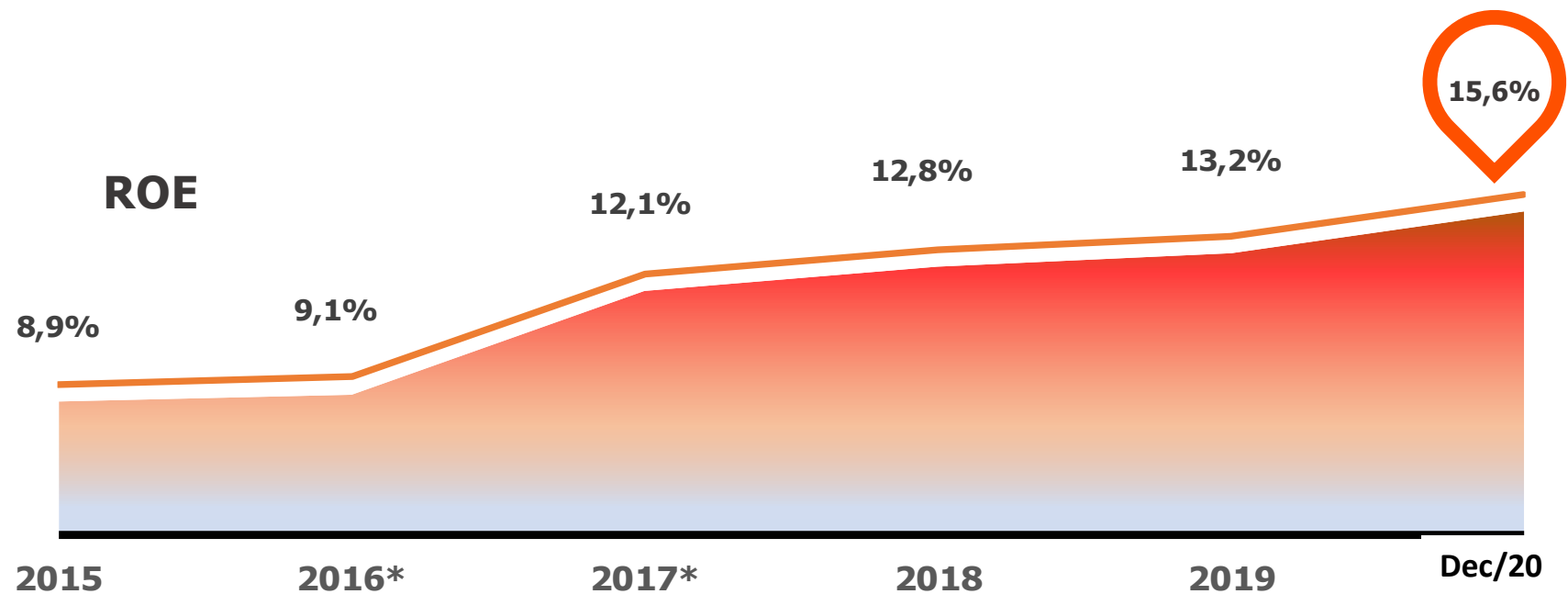
International Corporate Rating  
BBB-, negative outlook.

### Fitch

Bond rating AAA(col).  
International Corporate Rating  
BBB+, negative outlook.



# Sustained growth with profitability

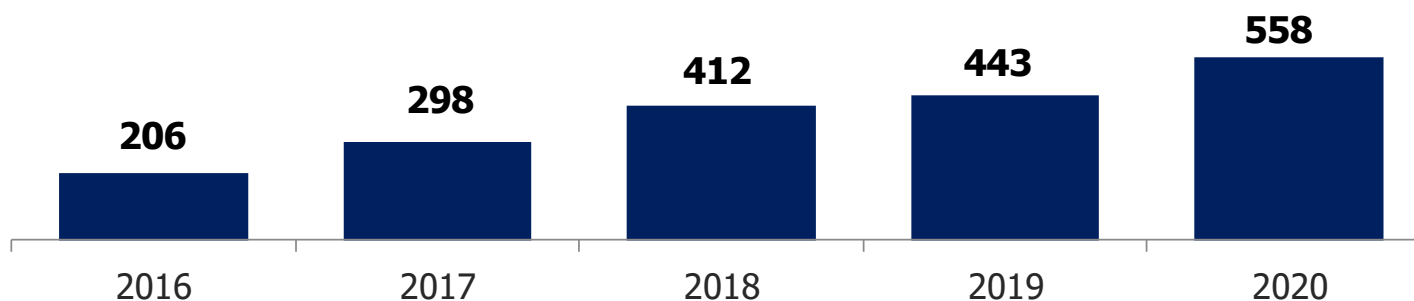


\*Excluding non-recurrent events in Brazil

# Attractive returns for shareholders

Figures in USD million

## NET INCOME

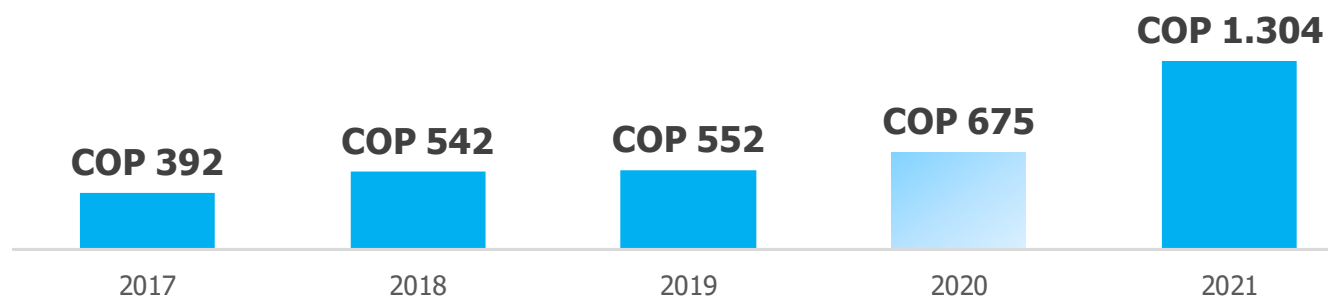


**CAGR**  
2016-2020

**28%**



## DIVIDEND per share



**35%**  
CAGR

**Payout**  
**53%** average

Dividend Yield average 2017 – 2021: 4,0%



## MULTIPLES AND SHARE INFORMATION

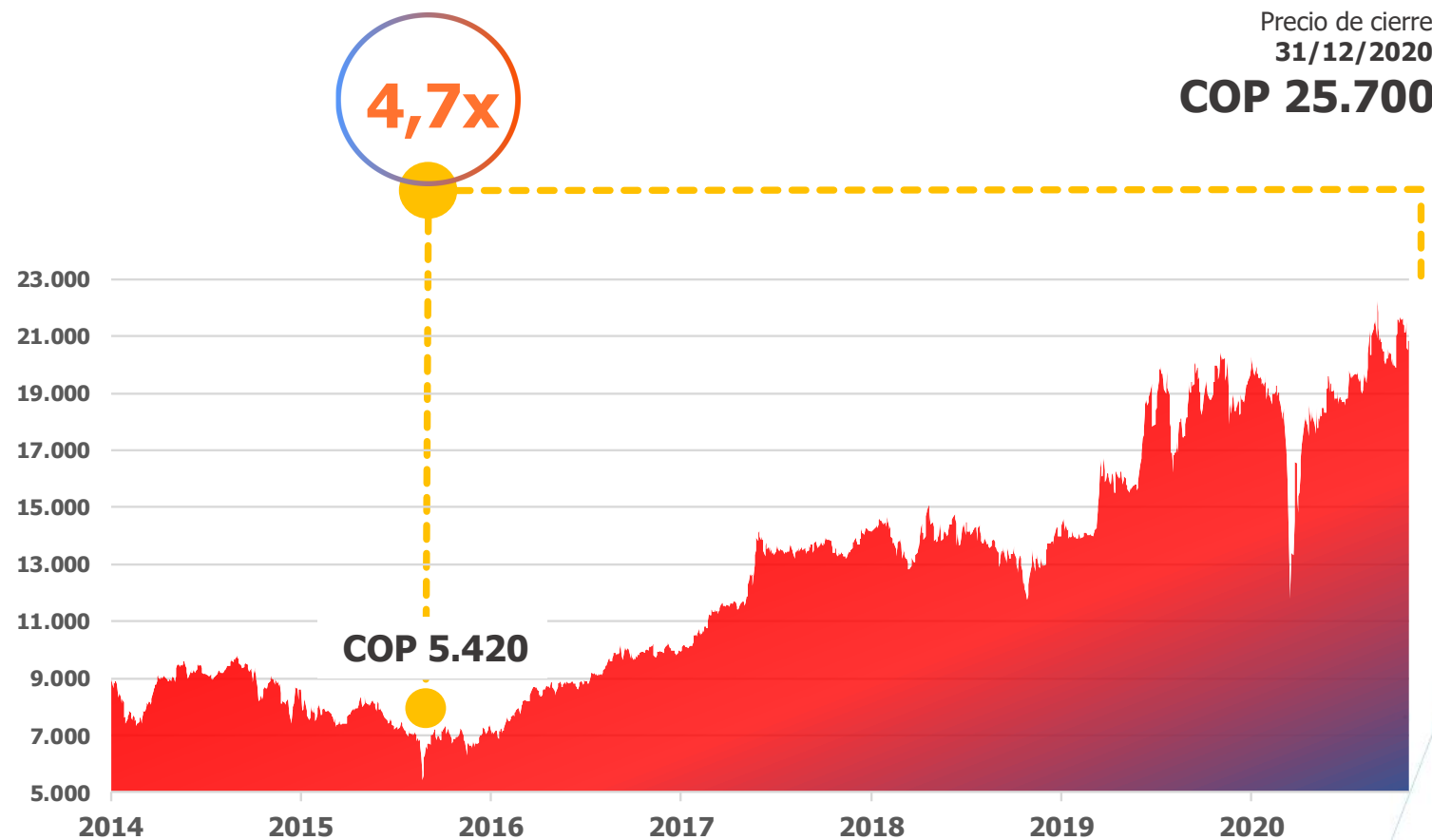
December 2020

**BVC: ISA CB**  
**OTC: IESFY**

**Market capitalization**  
USD 7,2 billion

**Maximum historical price**  
COP 29.250 12/01/2021

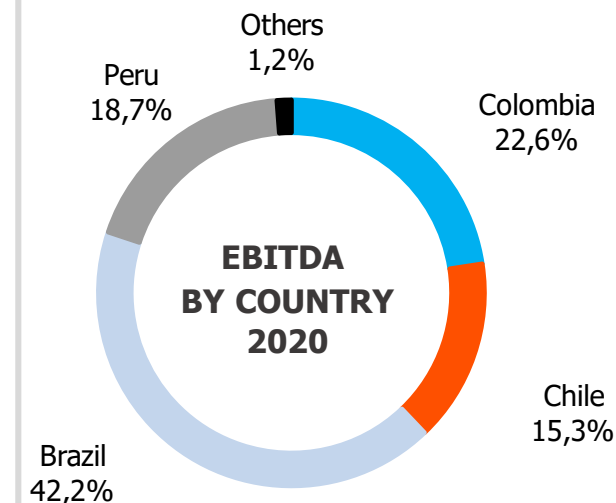
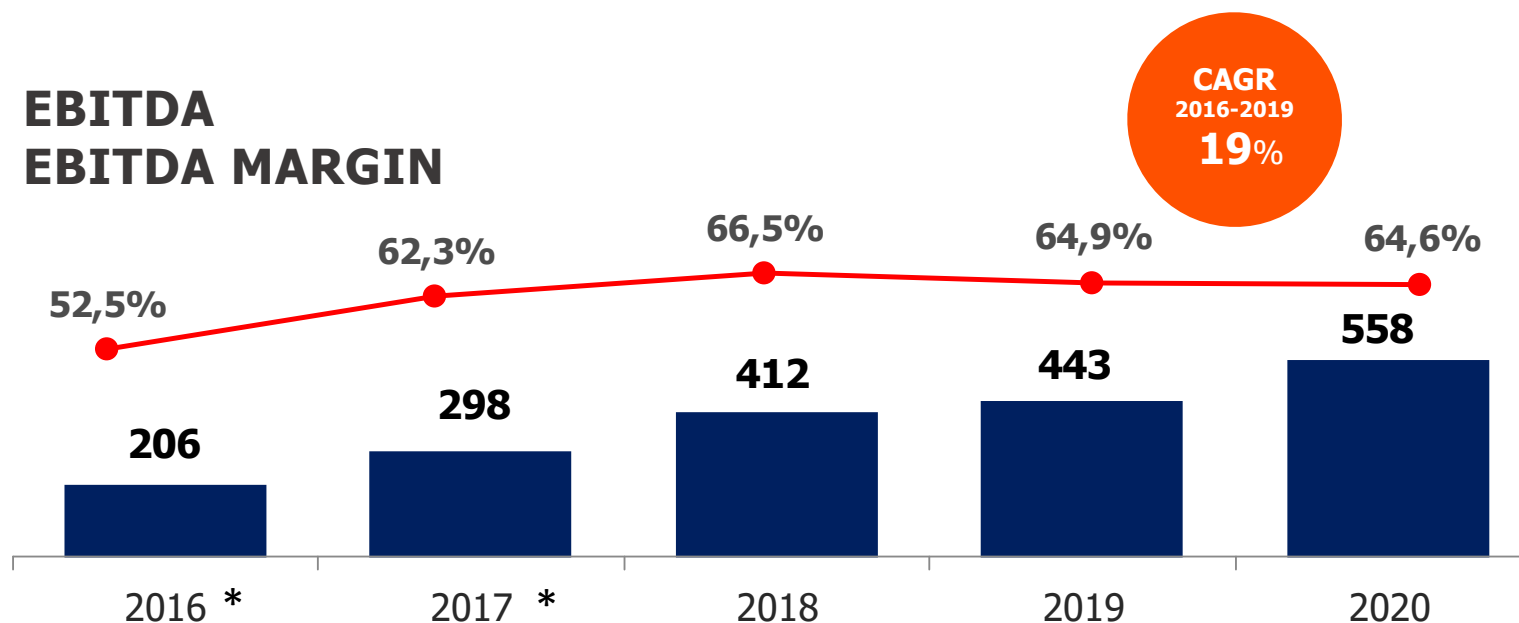
## ISA's share performance



# Growing financial results, focused on sustainable value

Excluding non-recurrent events in Brazil  
Figures in USD million

## EBITDA EBITDA MARGIN



For year 2030 we expect our EBITDA to be generated:

- ✓ 35% from Colombia, 26% from Brazil.
- ✓ 78% from the Energy Business, including storage, 16% from roads

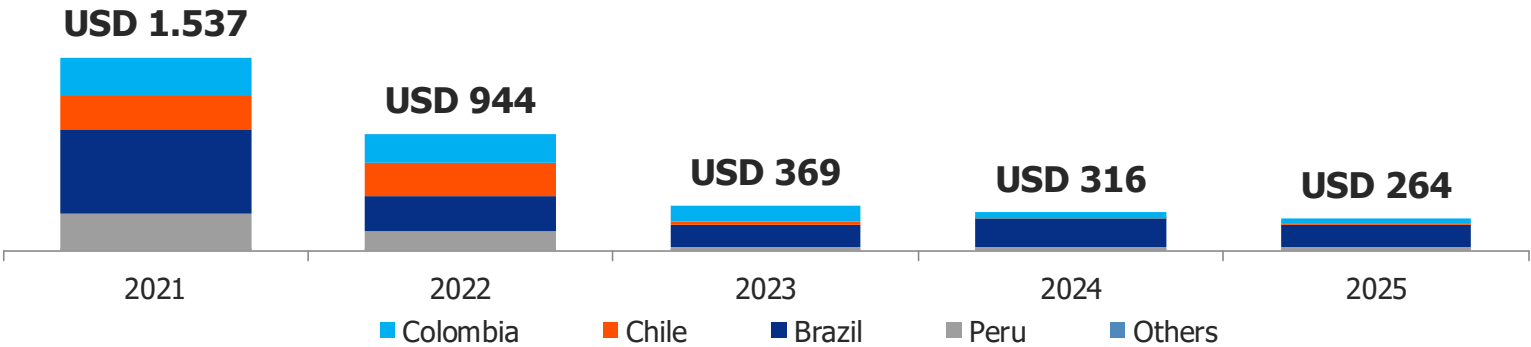


# We are a relevant stakeholder in the economies of the region



- Presence
- Business Units
- Sustainability
- Corporate Governance
- Stakeholders
- Financial Information**
- Strategy

The investment amount for the period is  
**USD 3.430 millones (\$12,5 billones)**



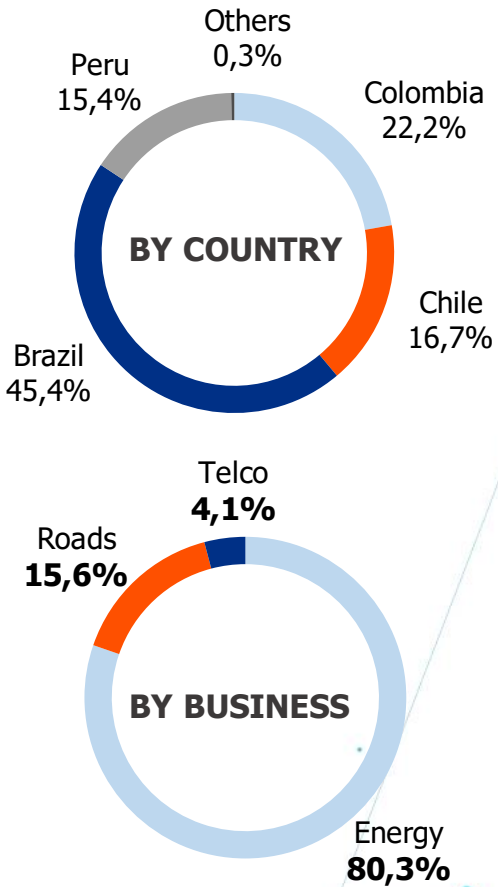
## No. of projects under construction

**6**  
Roads

**22**  
Energy Transmission

**322**  
Reinforcements in Brasil

## 2021-2025 Capex



# Our Future Inspired by **Sustainable Value**

Presence

Businesses

Sustainability

Corporate governance

Stakeholders

Financial  
Information

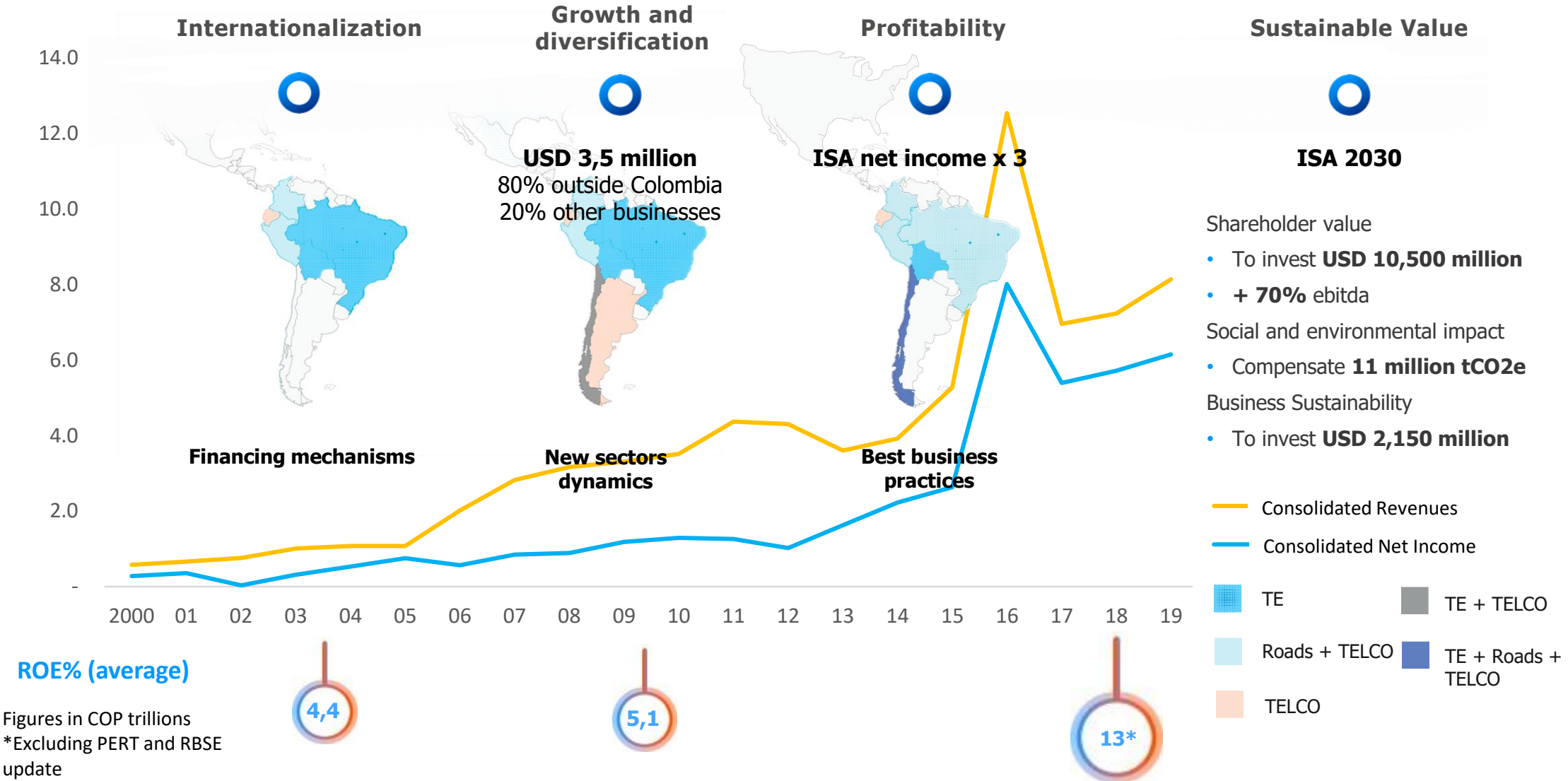
**Strategy**



ISA's evolution at each strategic cycle has been substantial



- Presence
- Businesses
- Sustainability
- Corporate governance
- Stakeholders
- Financial Information
- Strategy



**The bet for the future is to generate value over time for shareholders, society and the planet, and ensure ISA's continuity.**

## SUSTAINABLE VALUE



### Generate value to shareholders

Minimal increase of **70%** in EBITDA compared with 2018.

Investment of **USD 10,5 billion** in current businesses and geographies and in new geographies.



### Ensure corporate validity

Investment of **USD 2 billion** in new energy transmission businesses

Investment of **USD 150 million** in entrepreneurship.



### Create social and environmental impact

Reduce **11 million** tCO<sub>2</sub> e



**Investment portfolio selection is the reflection of the balance among businesses and geographies;** profitability and risk criteria; adjacency and vision, diversification and concentration.

## Balanced Portfolio



### ENERGY

- Transmission, core business
- Profitable projects
- Excellence in Capex and Opex
- New geographies
- Key role in transformation for the sector
- Sub-transmission
- New business**
  - Large-scale storage
  - Distributed Energy solutions



### Roads

#### Platform development

- Partnerships for growth
- Strengthening of existing capacities
- Profitable projects
- Growth in new geographies

#### Excellence in:

- Structuring, construction, operation and maintenance



### Future business

#### Focus

- Beyond the CORE business
- Transformational innovation
- Enhance current skills

#### Vehicles

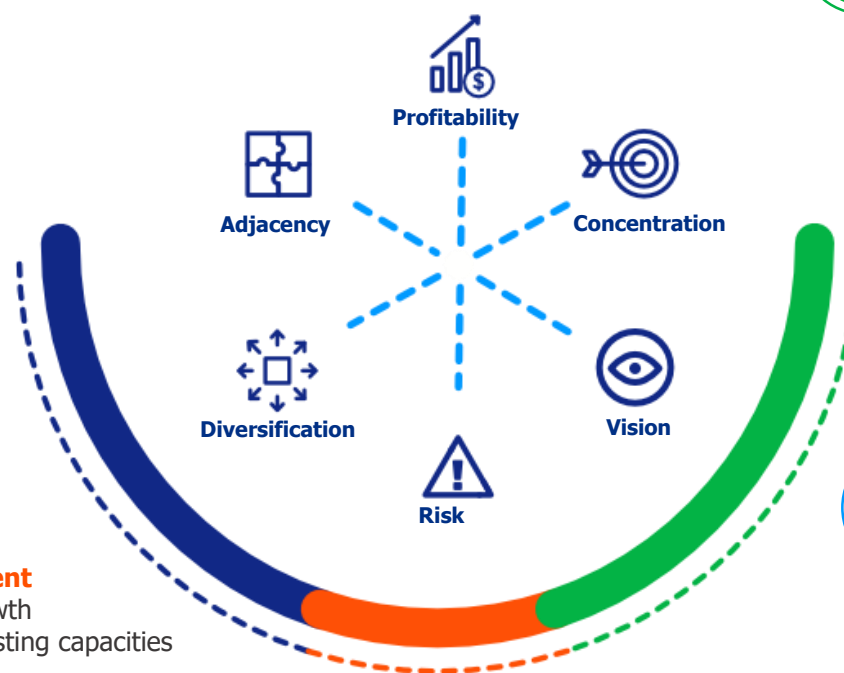
- Open Innovation Ecosystem
- Corporate entrepreneurship



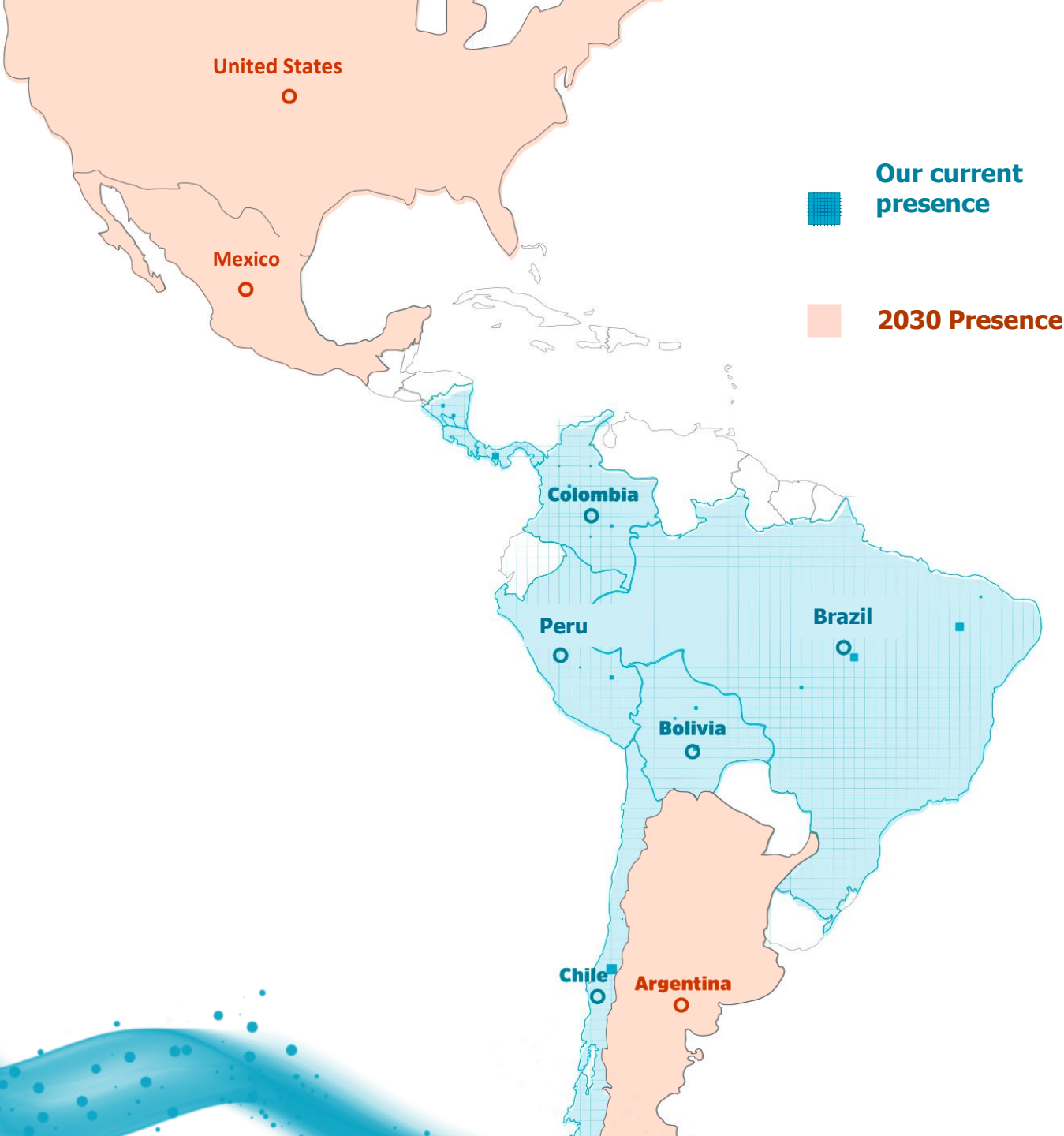
### Telecommunications and ICT

#### Profitability

- Strategic Alliances
- Internexa and ATP synergies
- Synergies in future businesses



# Our geographic choices to continue growing





**Our strategy is  
supported on four  
pillars which guide our  
actions and decisions**

Presence

Businesses

Sustainability

Corporate governance

Stakeholders

Financial  
Information

**Strategy**

Presence

Businesses

Sustainability

Corporate governance

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Financial  
Information

Strategy



## Green

Minimize the environmental impacts of the business and promote initiatives that generate an environmental positive impact.



## Innovation

Take advantage of business opportunities derived from technological evolution and trends.



## Development

Build capacities and leaders to face business challenges and promote the development of the territory and the entrepreneurial ecosystem.



## Articulation

Establish strategic alliances to meet objectives.

**We have a great network of allies** to capture greater value from the entrepreneurship ecosystem

## Ecosystem Allies



Dynamize the ecosystem of science, technology and innovation in Colombia



Develop the Buró 4.0 project, an innovation center for the engineering and construction sector



Develop high-level training programs in innovation and entrepreneurship



Promote high-impact entrepreneurship in Colombia and Latin America. ISA is part of the Endeavor Regional Board of Directors



Promote collaborative work with start ups in the region



Promote the transformation of the Colombian electricity sector by 2030 with the help of Universidad Nacional de Colombia, EAFIT, UPB, and EIA.



We create an **inspiring**  
action from every  
**connection**

*isa*

CONEXIONES QUE INSPIRAN





CONEXIONES QUE INSPIRAN

Carolina Botero Londoño  
**Chief Financial Officer**

Gloria Cecilia Velásquez T.  
**Investor Relations**

Telephone: +574 315 74 70  
[gcvelasquez@isa.com.co](mailto:gcvelasquez@isa.com.co)



MEMBER OF  
**Dow Jones  
Sustainability Indices**  
In Collaboration with RobecoSAM

