

CORPORATE RESULTS PRESENTATION 4Q 2022



1. OUR SOCIAL FOOTPRINT

BRILLA: NON-BANK FINANCING

Brilla is the non-bank financing business created by Promigas, whose objective is to generate progress and well-being and to improve the quality of life through easily accessible formal credit, mainly targeted at customers from low socioeconomic levels.

This financial inclusion model is targeted at customers who have demonstrated a good natural gas and electric bill payment history, through approved credit limits that offer access to a broad portfolio of products and services, such as construction materials, educational services, household goods and others.

As part of its evolution and with the aim of expanding access to customers, in 2022, Brilla implemented and deployed new tools to increase its potential customers and monetize them using external data during the assessment process. It currently has a mobile app, which is a sales channel through which we have evolved in the way we relate with our customers.

Some of the aspects to be highlighted include the fact that Promigas received recognition as an Inspiring Company by ANDI, because of its inclusive non-bank financing program, Brilla. In addition, the CEO insurance and assistance business was launched, diversifying the portfolio of services offered to users in the area.

By the fourth quarter of 2022, a total of 775,000 users had accounts receivable outstanding with Brilla, for a total of 5 million loans granted since the start of the program. Of the above, 47% are people from Socio-economic Level (SEL) 1, 36% from SEL 2, 13% from SEL 3 and 4% from other SELs. Additionally, loan placements by Brilla totaled COP \$1.02 Bn (+6%) and accounts receivable totaled COP \$1.67 Bn (+24%). EBITDA also increased by COP \$33,689 MM (+19%) vs. 2021 (COP \$208,074 MM vs. COP \$174,385 MM).

SOCIAL INVESTMENT

Fundación Promigas is the driving force behind our social management and a great partner for our companies and communities. We work in a decentralized manner, listening closely to the communities, authorities, and partners.

We have managed to contribute to social progress through our commitment to the sustainable development of communities, reaching more than 184,000 beneficiaries and more than 9,600 high-impact beneficiaries.

Fundación Promigas has developed and implemented the High Impact Social Investment strategy through four distinctive programs, which are: More Youth Employment, More Entrepreneurship, More Productive Communities and More Sustainable Territories.

In the fourth quarter of 2022, these programs achieved the following objectives:

More Youth Employment

- 6,033 youth beneficiaries.
- 3,625 graduates.
- 1,654 with formal jobs.
- Average monthly salary of COP \$1.2 MM to COP \$1.8 MM.
- We reached 7 departments.

More Entrepreneurship

- 1,413 beneficiaries of 884 business ventures.
- Growth in average sales:
 - 42% traditional businesses
 - 44% medium impact
 - 142% high impact
- Traditional business ventures:
 - 85% using banking services
 - 81% with new sales channels
- We reached 7 departments.

More Productive Communities

- 1,336 beneficiaries of 484 production units.
- Growth in average sales:
 - 203% farming PUs
 - 90% other PUs
- 300% increase in production.
- We reached 8 departments.

More Sustainable Territories

- 879 beneficiaries.
- 118 nurseries and 1 recycling center strengthened
- 74,672 seedlings in germination and 8,134 trees planted in the tropical dry forest and in the Sierra Nevada de Santa Marta.
- We reached 8 departments.

2. CORE BUSINESSES

TRANSPORTE DE GAS NATURAL

As of the fourth quarter of 2022, Promigas and its portfolio of transportation companies in Colombia achieved a volume of natural gas transported of 508 MPCD, a growth of 2% compared to the same period in 2021, through a network of gas pipelines of 3,289 KM and a total capacity of 1,153 MPCD.

Highlighted aspects:

- 100% continuity of the service provision.
- Completion of the Zona Bananera gas pipeline and commissioning without incident.
- Assessment of pipeline integrity through internal inspection of 945 km of the Promigas main gas pipeline.
- Placement of 99% of the added transportation capacity of our transportation companies.

TRANSMISSION REVENUES

Transmission <i>Figures in millions of COP</i>	Oct - Dec 2021	Oct - Dec 2022	Var%	Jan - Dec 2021	Jan - Dec 2022	Var%
Revenues	344,740	416,479	21%	1,350,726	1,675,967	24%

Figures of 100% controlled companies, before eliminations. Does not include concession construction revenues.

NATURAL GAS TRANSMISSION

Promigas – Atlantic Coast

By the end of the fourth quarter of the year, Promigas gas pipelines had reached 2,753 km in length and a transmission capacity of 952 MMCFD.

Volume Nominated by Sectors (MMCFD)	Oct - Dec 2021	Oct - Dec 2022	Var%	Jan - Dec 2021	Jan - Dec 2022	Var%
Thermoelectric	102.9	54.3	-47%	85.2	82.9	-2%
Industrial	230.1	201.3	-12%	243.0	219.3	-9%
Distributor	54.9	67.8	23%	54.3	73.8	36%
TOTAL	387.9	323.4	-17%	382.5	376.1	-2%

In general terms, by the end of 2022, gas demand was stable compared to 2021.

Industrial, Domestic and NGV Sector

In the last quarter of the year, there was a slight increase in consumption in the industrial and domestic sectors, mainly due to higher consumption by Yara (petrochemical sector) and the non-regulated demand served by Surtigas, as a sign of the region's economic reactivation and the normalization of domestic consumption.

Thermoelectric Sector

Given the high hydrological contributions in the last quarter of the year, in addition to the reinforcements in the electrical interconnection with the country's interior, there was a reduction in the dispatches of thermoelectric plants and, as a result, there was a 32% reduction in gas consumption compared to the same period of the previous year.

NATURAL GAS TRANSMISSION – SUBSIDIARIES

Nominated volume (MMCFD) – Promioriente

By the end of the fourth quarter of the year, Promioriente gas pipelines had reached 335 km in length and a transmission capacity of 49.9 MMCFD.

 PROMIORIENTE	Oct-Dec	Oct-Dec	Var %	Jan-Dec	Jan-Dec	Var %
	2021	2022		2021	2022	
	16	39	139%	27	38	40%

Volumes in 2021 were affected by a force majeure event between August and December. Additionally, a peak volume transported of 38 MMCFD was recorded in October 2022, due to an average interruptible consumption of 2 MMCFD at the Barranca refinery.

Nominated volume (MMCFD) – Transmetano

By the end of the fourth quarter of the year, Transmetano gas pipelines had reached 190 km in length and a transmission capacity of 77.6 MMCFD.

 TRANSMETANO	Oct-Dec	Oct-Dec	Var %	Jan-Dec	Jan-Dec	Var %
	2021	2022		2021	2022	
	54	56	3%	53	56	6%

There was an increase in volumes transported in 2022, a sign of the industrial reactivation in Antioquia and the normalization of consumption following the impact in 2021 due to the national strike. In addition, there was a peak in transported volume of 56 MMCFD in October 2022 due to the full entry of the Pepsico plant, served by Enel, and higher consumption by Euroceramica and Alcanos.

Nominated volume (MMCFD) – Transoccidente

	Oct-Dec 2021	Oct-Dec 2022	Var %	Jan-Dec 2021	Jan-Dec 2022	Var %
	40	40	0%	37	41	11%

Volumes in 2021 were affected by social protests. It should be highlighted by Argos reported increased consumption in 2022.

SPEC LNG – Strategic support asset that provides reliability and solidity to the electric generation system of Colombia

The regasification plant has been in operation for over 6 years and has become the country's energy insurance, because it has always been available when required as back-up for the system. It currently has storage capacity of 170,000 m³ of LNG, with regasification capacity of 400 MMCFD.

Hechos Operativos Destacables	Oct – Dec 2022	Var% vs. 21	Jan – Dec 2022	Var% vs. 21
Number of LNG shipments	1	N/A	4	33%
LNG received (M3)	45,811	N/A	135,586	33%
NG delivered (MMCF)	205	31%	1,131	-39%
Regasification days (non-continuous)	14	180%	50	-6%

Highlighted aspects:

- In the fourth quarter of 2022, hydraulic power generation played an important role in covering the country's electricity demand backed by reservoir levels at 84% and rainfall of ~122% compared to the historical average.
- The decrease in thermal power generation resulted from the high levels of rainfall in the last quarter of 2022, in addition to the entry of reinforcements in the electrical interconnection with the country's interior.

- New service to the Thermal Group to generate greater regasification operational flexibility, reducing the minimum regasification levels from 20 to 10 MPCD, allowing greater use of the regasification plant.
- In 2022, the operating availability of SPEC LNG was 100%.

Promisol – Relevant Aspects

We have the capacity to innovate and the necessary tools to assist our customers in each step of the implementation of their plans and projects, offering them a world of integrated solutions. The following are highlights of the fourth quarter of 2022:

Treatment

99.9% availability of the Bonga-Mamey plant and a 100.5% compliance with nominations.

Major maintenance of 32,000 hours was successfully performed on the gas compressor at the Bonga-Mamey station.

Generation

We made 52.4% progress in the execution of the Unibol project, which has an estimated operation date of August 2023. In addition, Zonagen's power generation increased by 18% vs. December 2021.

Construction and Maintenance

Construction of Promigas' Zona Bananera gas pipeline was completed.

There was a 99% compliance with the execution of the coating replacement of Promigas' 9.5 KM and 20" Guajira pipeline.

In addition, 99.6% of maintenance orders were fulfilled, including corrective works due to the heavy rainfall.

REGULATORY ASPECTS

Tariff methodology

In December 2022, Transoccidente's rates were updated with the First Application that contemplates the new discount rate and weighting. The rates of Promigas, Promioriente and Transmetano were updated in September 2022.

CREG has continued to perform the administrative procedures for the overall recalculation of charges in accordance with the rate-setting applications submitted in February 2022.

Regulatory Useful Life Processes

Rate update in December due to the regulatory useful life of Transoccidente as of Resolution 502 029/2022, closing the regulatory useful life processes of Promigas' subsidiary transportation companies.

Projects of the UPME Natural Gas Supply Plan

The bidirectionality project between Barranquilla and Ballena and the interconnection of the La Mami - Ballena section owned by Promigas and Ballena - Barranca, owned by TGI, are in the appraisal stage with the auditor appointed by the CREG, to define the amount to be recognized for investments and AOM. They are expected to be approved in the first half of 2023.

NATURAL GAS AND ELECTRIC POWER DISTRIBUTION

Committed to the massification of the natural gas and electric power distribution service in Colombia and Peru, we connected 467,575 new customers in 2022, served by our companies with a growth of 7% compared to 2021, directly impacting and benefiting a total of 6.3 million customers located in 1,017 towns. Likewise, we highlight the advances in the massification of natural gas in Peru with the connection of more than 300,000 new customers.

Regarding the distribution of electric power in the department of Cauca, the subsidiary CEO (Compañía Energética de Occidente), reached the connection of 437,864 users, a coverage of 94% of the market and an energy demand of 1,033 GWh, presenting in both cases a growth of 3% compared to the same period of 2021.

Highlighted aspects:

- Commercial Commissioning (POC) of Gases del Norte de Perú, one year before the date established in the contract, increasing potential demand and consolidating Promigas' leadership position in Peru in terms of the mass use of natural gas.
- Boost in advanced metering: 58,420 meters (8,505 prepaid, 49,915 smart) with user acceptance by 2022.
- Progress in the approval of final distribution charges for GdO and Surtigas and approval of the Five-Year Plan for Cálidda.

DISTRIBUTION REVENUES

Distribution <i>Figures in millions of COP</i>	Oct - Dec 2021	Oct - Dec 2022	Var%	Jan - Dec 2021	Jan - Dec 2022	Var%
Revenues	791,697	973,482	23%	2,820,668	3,519,087	25%
Participation Method	66,981	68,037	2%	252,887	293,224	16%

Figures of 100% controlled companies, before eliminations. Includes Participation Method for Cálidda and Gases del Caribe. Does not include concession construction revenues.

REGULATORY ASPECTS

Electric Power

The CREG presented the proposal for the modernization of the wholesale energy market, in which different commercial and operational aspects are modified, among which the following stand out: migration to binding dispatch, remuneration of complementary services and the creation of intraday markets.

Natural Gas

Through the publication of Resolution 465/2022, the UPME published the requirements and procedures for the submission of fuel gas infrastructure projects, co-financed with resources from the Fondo Especial Cuota de Fomento (Special Development Quota Fund - FECF, for the Spanish original).

The frequency of applications will be annual, with a deadline of September of each year; as a transition, projects to be implemented in 2023 must be submitted no later than February 28.

In line with the provisions of the Ministry of Mines and Energy, the maximum amount to be financed is 70% of the total value of the project, without exceeding 25,000 minimum monthly salaries.

As a complement to the above, the CREG issued Notice 118/2022, which establishes the periodic reporting of the expansion plan of the gas distribution systems by networks, which aims to make these plans publicly known for the design of infrastructure projects financed with FECF resources.

Peru

The Ministry of Mines and Energy informed Quavii (GdP) of the ratification of the deadline to submit the new investment plan for rate recalculation, according to which the period is extended to December 2024.

3. LOW-EMISSION BUSINESSES AND INNOVATION RESULTS

ENERGY SOLUTIONS

At Promigas, our objective is to become relevant players in the energy solutions business in order to diversify our portfolio of products and services and become the strategic partner of our clients towards the energy transition. We promote society's access to innovative and reliable energy that contributes to their development and quality of life, promoting the overcoming of energy poverty, providing our users with access to competitive and environmentally friendly energy.

As a result, in the year we were able to consolidate our portfolio of generation projects and reached a contracted capacity of 48.7 MW, 77% higher than in 2021. In 2022, five projects came into operation and the closing of 9 MWp in distributed solar generation power supply contracts was achieved. Most of these projects will come into operation in 2023. Once the operation is 100%, the contracted capacity would prevent the emission of approximately 33,800 tCo₂ per year into the atmosphere.

We offer solar self-generation for industrial and commercial users, who work together with our companies to improve the competitiveness of the proposals that we present in auto and cogeneration. With this business, we are present in the five regions of the country, in more than 15 departments.

MOBILITY

Our services are drivers of sustainable economic growth and enablers of the energy transition. The consumption of vehicular natural gas (NGV) can represent an average saving for the gasoline consumer of \$215,000 per month and \$57,000 for a diesel consumer. In the case of industrial use, the consumption of natural gas versus electricity can mean a saving in the monthly bill of over a 50%.

As of December 2022, we closed with a total volume sold of 102 million m³, and with an increase of 1% compared to 2021. We encouraged the consumption of low-emission fuels with a total of 2,856 vehicles converted to NGV in 2022 in our areas of influence and we continue to work with

load generators and logistics operators for the entry of vehicles dedicated to the main road corridors in the country. In the year, there are 160 new dedicated vehicles.

Highlighted aspects:

- Signing of the MOU of the Gas rack fund (KANDEO), to enable access to financing for cargo vehicles dedicated to CNG.
- More than 160 new units of tractor-trailers dedicated to NGV will begin to transit through the roads where our distributors Gases de Occidente and Surtigas have a presence.
- Cargo transportation dedicated to NGV in the area of Promigas distributors amounted to 361 units, 79% more than at the end of 2021, representing 32% of the cargo vehicles.

INNOVATION

For Promigas and the companies in the portfolio, the word innovation is considered one of the pillars of business growth. She is responsible for building the bridge that connects today's successful businesses with a vibrant and sustainable energy future, in which we continue to connect energy markets with highly relevant products and services. In 2022 we will focus on strengthening the capabilities required for the business to operate efficiently, flexibly, and safely, on increasing the value proposition and service channels with our customers, and on research and development of new energy sources and services. based on energy with low or zero carbon intensity, which allow us to offer innovative, competitive and reliable solutions to our users and clients.

Highlighted aspects:

- Promigas, in alliance with our subsidiaries Compañía Energética de Occidente and Surtigas, launched the first exploratory pilot for green hydrogen production and injection into natural gas networks in Latin America.
- Promigas and Sumitomo Corporation began the development of studies to determine opportunities and challenges in the production, distribution, commercialization and use of hydrogen for electric vehicle mobility in Colombia and Peru.
- Promigas and its subsidiaries Transmetano and Gases de Occidente, formed an Alliance for Strengthening R&D in Renewable Gases, Alianza GreenGas, with ICESI, EAFIT and del

Norte universities, which will generate new knowledge and strengthen scientific and technological capacities in production and use of hydrogen, biomethane and BioSNG.

- Implementation of 4.0 technologies: pilots were deployed for the inspection and monitoring of the linear gas transportation infrastructure using drones and route monitoring platforms. Likewise, Enlace Servicios Compartidos led the implementation of a cybersecurity threat detection and response system at the corporate level, incorporating Machine Learning and Artificial Intelligence, for the identification and containment of sophisticated attacks, in addition to the implementation of the Brilla APP, integrating facial recognition, security 2.0 and data analytics, initiatives that will make the service more efficient, safe and agile and improve the experience of our users.
- Development of data analytics pilots: Pilots were developed to predict operating conditions of compressor stations and accounts with probable default and to estimate the consumption of users with prepaid meters, among other actions, which generated value for decision makers and will allow to mitigate risks, reduce costs and operate more efficiently.
- We launched the first Innovation Management Platform at the corporate level, which will allow capturing opportunities, structuring and monitoring the execution and monetization of innovation initiatives.
- Promigas joined the Natural Gas Initiative of Stanford University, and became the first company in Latin America to be part of this important alliance, which allows it to strengthen its management in innovation and sustainability.

POSITIVE ENVIRONMENTAL FOOTPRINT

DECARBONIZATION STRATEGY

We reaffirm our environmental commitment, with the construction and dissemination of the strategy towards businesses carbon neutrality, establishing a roadmap to accelerate decarbonization that will allow us to reach a goal of 50% reduction in greenhouse gas emissions by 2028 (scopes 1 and 2 and a part of 3) and by 2040 carbon neutrality. An environmental investment of \$30,179 million was carried out, in studies, execution of controls and environmental compensation actions.

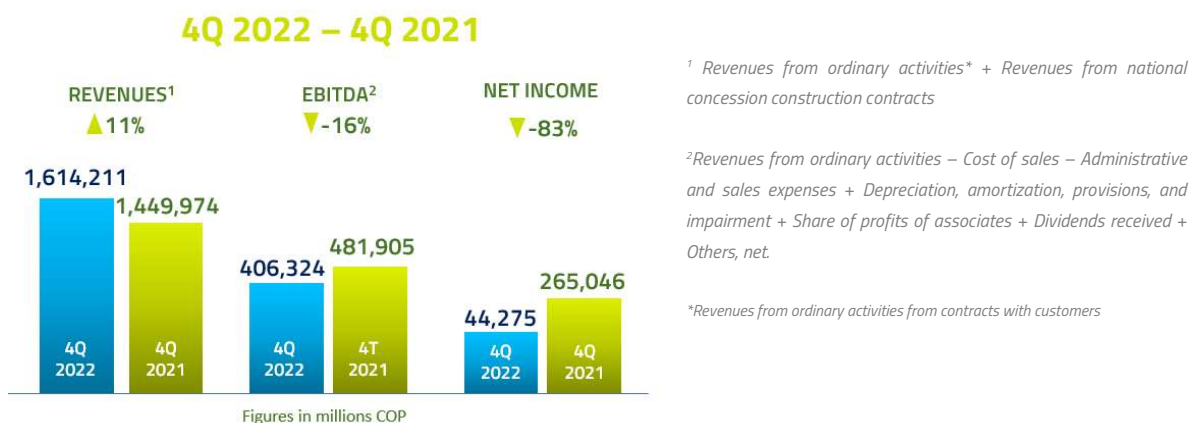
BIODIVERSITY

- 58% progress in our activities carried out for the conservation of biodiversity due to the change in land use and loss of biodiversity: 1,054 hectares in 2022 out of a total of 1,814 hectares expected by 2029.
- Reduction of intervention areas by 40% and tree felling by 47% during the construction of the Zona Bananera gas pipeline.
- CDP: level B (Management-coordinated actions on climate issues), above the average for South America and the industry, which are at level C (Awareness-knowledge of impacts and climate issues).

4. FINANCIAL RESULTS

CONSOLIDATED FINANCIAL RESULTS

PROMIGAS PROFIT AND LOSS STATEMENT: 4Q2022 – 4Q2021



Revenues (▲11%)

Operational Revenues: Better results of the portfolio companies, mainly by:

- **Gases de Occidente and Surtigas:** Increase in the natural gas business due to higher consumption in the industrial sector and major consumers, increase in the NBF portfolio and higher interest rates in the financing business.

- **Promigas Perú:** Better results due to the growth in revenues of natural gas consumption because of greater sales volumes.
- **Gases del Pacífico:** Increase by 25 % due to the exchange rate and gas sales, and growth in the NBF portfolio.
- **Gases del Norte del Perú:** Increase due to the exchange rate on gas sales and connection of 7,029 new customers, amounting to 10,714.
- **Compañía Energética de Occidente:** 22% increase due to the performance of energy demand and the NBF portfolio.

EBITDA (Δ -16%)

Decrease in EBITDA mainly due to lower construction revenues at Gases del Norte de Perú and Gases del Pacífico. These constructions have decreased on account of the lower CAPEX executed in 2022 as a result of the normal progress of the natural gas massification project in Peru, whose most relevant investments have been executed in previous periods.

Finally, the decrease in EBITDA is also due to higher costs and expenses resulting from the normalization of activities.

Net Income (Δ -83%)

As the bottom line of our financial statements, this item reflects the higher tax rate in 2022 (31% vs. 33%) and the growth in financial expenses due to the higher average debt balance and higher CPI (40% of our debt is indexed to this parameter, mainly bonds in COP).

Similarly, by the end of 2022, as part of the corporate financing strategy that aims to counteract a possible illiquidity in the banking market and a rise in rates in 2023, COP \$857,500 MM in advance loans were acquired to cover maturities scheduled for 2023 and 2024.

PROMIGAS PROFIT AND LOSS STATEMENT: Accumulated 2022 – Accumulated 2021

Acumulado 2022 – Acumulado 2021



¹ Revenues from ordinary activities + Revenues from national concession construction contracts + Dividends received + Others, net.

² Revenues from ordinary activities – Cost of sales – Administrative and sales expenses + Depreciation, amortization, provisions, and impairment + Impairment of expected credit losses + Share of profits of associates

*Revenues from ordinary activities from contracts with customers

Revenues (Δ16%)

Revenues from ordinary activities: increase due to the results of the following companies:

- **Promigas:** Higher gas transportation revenues due to a higher exchange rate in 2022 on account of a 20.8% devaluation, which affected the US dollar-denominated rate. In addition, income was received from the early termination of the 90 MMCFD gas transportation contract with Reficar for COP \$31,809 MM, which was replaced by a new contract with more flexible demand conditions and a longer horizon.
- **Promioriente:** Higher revenues from gas transportation due to a higher exchange rate in 2022 and the compensation received for lost profits corresponding to the emergency occurred at the end of 2021 for COP \$31,500 MM.
- **SPEC:** Higher revenue from availability denominated in dollars, given the higher exchange rate in 2022 and PPI.
- **Transmetano:** Higher revenues from gas transportation due to a higher exchange rate in 2022, and the recording of the compensation for the Vinus Concession and the construction of the 4G road that crossed the gas pipeline.
- **Gases de Occidente and Surtigas:** Increase in the natural gas business due to higher consumption in the industrial sector and major consumers, increase in the NBF portfolio and higher interest rates in the financing business.

EBITDA (Δ12%)

Increase in EBITDA arising mainly from greater operating revenues and greater income via the participation method. This was partially offset by higher costs and expenses resulting from the normalization of economic activities.

Net Income (Δ-9%)

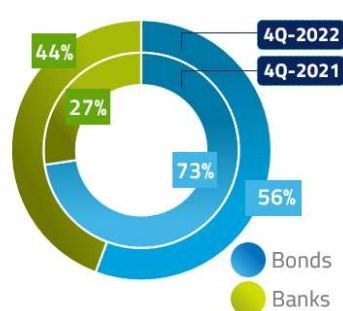
As the bottom line of our financial statements, this item reflects the growth in financial expenses due to the higher average debt balance and higher CPI (40% of our debt is indexed to this parameter, mainly bonds in COP). Also, at the end of 2022, new debt for COP \$857,500 MM was acquired in line with the corporate financing strategy.

Finally, higher taxes were recorded due to a higher tax rate (33% vs. 31% in 2021).

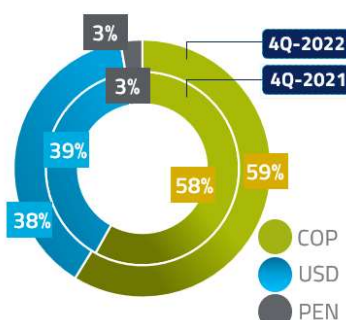
DEBT – CONSOLIDATED

Lastly, in our consolidated financial statements, at December 2022, we reported a consolidated debt of COP \$9.05 Bn, equivalent to a 36% increase compared to December 2021. The average cost of debt was 11.60%, compared to 6.23% in the same period last year. The graphs below display details of the debt percentages by product, currency, and company.

Debt by product



Debt by currency



Debt by company

	2021	2022
PROMIGAS	52.49%	50.01%
QUAVII	21.68%	20.68%
GDO	7.98%	7.09%
SURTIGAS	5.95%	7.53%
SPEC	4.21%	3.10%
PROMIORIENTE	3.08%	3.20%
CEO	2.59%	2.93%
GASNORP	1.71%	4.69%
TRANSMETANO	0.32%	0.73%
PROMISOL	0.00%	0.04%

Interest rate	% Debt
Fixed rate	31.94%
IBR	29.82%
CPI	21.43%
Libor	6.45%
UVR	5.53%
SOFR	4.04%
DTF	0.79%

SINGLE FINANCIAL RESULTS

PROMIGAS PROFIT AND LOSS STATEMENT: 4Q2022 – 4Q-2021



¹Revenues from ordinary activities + Revenues from national concession construction contracts.

²Revenues from ordinary activities – Cost of sales – Administrative and sales expenses + Depreciation, amortization, provisions, and impairment + Share of profits of controlled companies + Share of profits of associates + Others, net.

*Revenues from ordinary activities from contracts with customers.

Revenues of COP \$297,000 MM (98% of Budget)

Operating Revenues (13%): Decrease in transportation revenues when the new rate-setting methodology took effect in September 2022, in which the rate is defined in Colombian pesos. This effect is offset by higher revenues from concession contracts due to higher investments made in 2022, since non-priority investments were postponed in 2021 as a result of the health and economic emergency.

EBITDA of COP \$235,781 MM (76% of Budget)

Decrease in EBITDA arising mainly from lower transportation revenues and lower income via the participation method. The companies in Peru showed a 40% decrease, mainly Gases del Norte del Perú and Gases del Pacífico, as a result of the lower IFRS 15 margin (revenues from ordinary activities resulting from contracts with customers) associated with lower levels of investments compared to the previous year, due to the fulfillment of the investment plan and the entry into full operation of these concessions in Peru. In addition, higher costs and expenses were recorded due to increased specialized consulting services related to the venture into new businesses, in line with our strategic plan.

Net Income of COP \$161,933 MM (68% of Budget)

As the bottom line of our financial statements, this item reflects the growth in financial expenses due to the higher average debt balance and higher CPI (40% of our debt is indexed to this parameter, mainly bonds in COP).

Similarly, by the end of 2022, as part of the corporate financing strategy that aims to counteract a possible illiquidity in the banking market and a rise in rates in 2023, COP \$857,500 MM in advance loans were acquired to cover maturities scheduled for 2023 and 2024.

PROMIGAS PROFIT AND LOSS STATEMENT: Accumulated 2022 – Accumulated 2021

Accumulated 2022 – Accumulated 2021



¹Revenues from ordinary activities + Revenues from national concession construction contracts + Dividends received + Other, net.

²Revenues from ordinary activities – Cost of sales – Administrative and sales expenses + Depreciation, amortization, provisions and impairment + Impairment of expected credit losses + Share of profits of controlled companies + Share of profits of associates.

*Revenues from ordinary activities from contracts with customers.

Revenues of COP \$1,105,052 MM (103% of Budget)

Operating Revenues grew compared to the previous year, mainly due to the 20.8% devaluation that affected the rate that was US dollar-denominated until August, when the new gas transportation methodology took effect. In addition, income was received from the early termination of the 90 MMCFD gas transportation contract with Reficar for COP \$31,809 MM, which was replaced by a new contract with more flexible demand conditions and a longer horizon.

EBITDA of COP \$1,437,031 MM (108% of Budget)

Increase in EBITDA arising mainly from greater operating revenues and, to a lesser extent, from greater income via the participation method. This increase was partially offset by the higher costs and expenses due to increased specialized consulting services related to the venture into new businesses, in line with our strategic plan, and to the normalization of activities.

Net Income of COP \$1,116,722 MM (105% of Budget)

As the bottom line of our financial statements, this item reflects the growth in financial expenses due to the higher average debt balance and higher CPI (40% of our debt is indexed to this parameter, mainly bonds in COP). Also, at the end of 2022, a debt of COP \$857,500 MM was acquired in line with the corporate financing strategy.

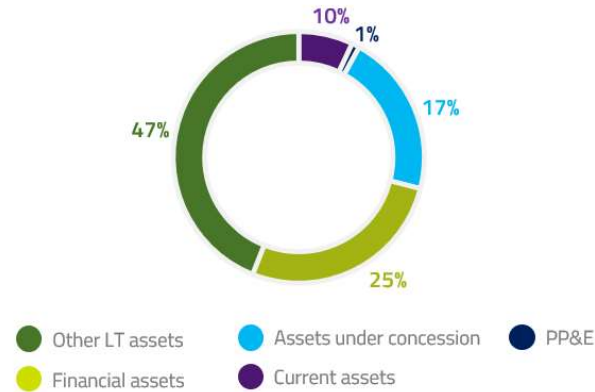
BALANCE SHEET – December 2022 vs. December 2021**Assets: COP \$11.2 Bn Δ20% (YTD)**

Current assets (216%): By the end of 2022, as part of the corporate financing strategy that aims to counteract a possible illiquidity in the banking market and a rise in rates in 2023, COP \$857,500 MM in advance loans were acquired to cover maturities scheduled for 2023 and 2024. This resulted in an increase in cash balances and temporary investments.

Financial assets (9%): This item includes the updating of macroeconomic variables used to assess the financial assets, which involves recognition of the potential account receivable from the Colombian government for the purchase option held by the government on the concession's assets.

Other LT assets (19%): As for Other Assets, growth was driven by the better results of related companies. In addition, in April, Gases del Norte del Perú was capitalized by USD 7 MM.

Assets COP \$11.2 Bn ▲ 20% (YTD)

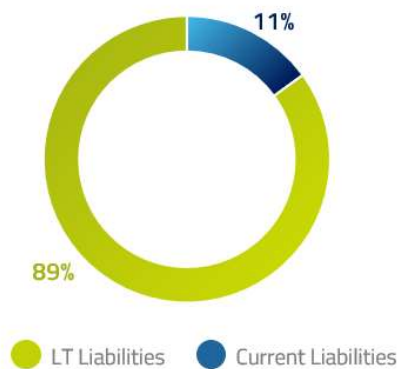


Liabilities: Δ28% (YTD)

Current Liabilities (53%): Current liabilities increased due to the transfer from long-term of the current portion of two loans of COP \$ 77,500 MM each, which mature in April 2023.

Long-term Liabilities (25%): Long-term liabilities increased as a result of the corporate financing strategy, whereby loans were acquired in the amount of COP \$857,500 million by the end of 2022. Plus, there was an additional increase in liabilities due to the 20.8% devaluation during the year, which affected long-term debt of USD 240 MM.

Liabilities COP \$5.5 Bn ▲ 28% (YTD)





Investor Relations Office
investors@promigas.com

Calle 66 # 67-123
Barranquilla, Colombia



CORPORATE RESULTS PRESENTATION 4Q 2022