



80 years

# Investor Presentation

April  
2025

## Disclaimer

Forward-looking statements are based on the beliefs and assumptions of ENAP's management and on information currently available to the Company. They involve risks, uncertainties and assumptions because they relate to future events and therefore depend on circumstances that may or may not occur in the future. Investors should understand that general economic conditions, industry conditions and other operating factors could also affect the future results of ENAP and could cause results to differ materially from those expressed in such forward-looking statements.

This presentation contains certain performance measures that do not represent Chilean GAAP and IFRS definitions, such as "EBITDA" and "Net financial debt". These measures cannot be compared with the same previously used by ENAP and the same used by other companies.

## Company Representatives



### José Pablo Gomez – Chief Financial Officer

- Mr Jose Pablo Gomez has more than 20 years of experience in team and project leadership in the Health and Public Finance sectors
- Prior to joining ENAP, he served as an economic consultant for the Chilean Economic Development Agency (“Corfo”)
- Mr. Jose Pablo also served for 14 years in the Budget Office (Direccion de Presupuestos) and as a Senior Economist in the World Bank for three years
- Mr. Gomez is an industrial civil engineer and economist from Pontificia Universidad Catolica



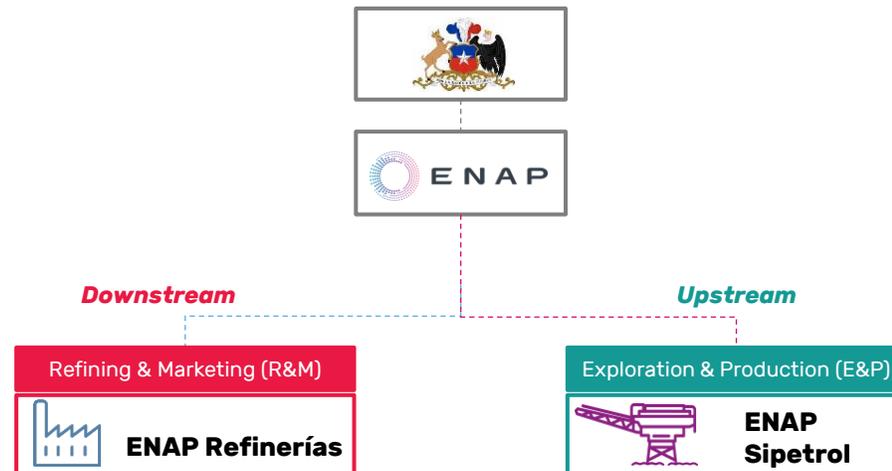
### José Miguel Higuera – Director, Corporate Finance & Investor Relations

- Has served as Corporate Finance & IR Director at ENAP since September 2022
- Prior to re-joining ENAP, Mr. Higuera worked as Corporate Finance Executive Manager at Engie Energia Chile and as Deputy CFO at Masisa
- Between 2010 and 2015, Mr. Higuera worked as a Senior Associate and later as Head of IR at ENAP
- Mr. Higuera also has 3 years of experience in the Banking sector as a credit analyst
- Mr. Higuera holds a Bachelors Degree in Business Administration from Universidad Adolfo Ibáñez and an MBA from Pontificia Universidad Católica de Chile

# ENAP at a Glance

Established in 1950, ENAP owns 100% of Chile's refining capacity and supplies +50% of its refined oil supply

## ENAP, Strategic Asset & Fully Owned by the Republic of Chile



### Supported by Solid Credit Ratings

<b>MOODY'S</b> INVESTORS SERVICE	A2 Stable	Baa3 Stable
<b>S&amp;P Global</b> Ratings	A- Stable	BBB- Stable
<b>FitchRatings</b>	A- Stable	A- Stable

### Downstream

- Leading position in refining capacity, with 224 kbbbl/day.
- Extensive oil & gas wholesale distribution network in Chile.
- Unmatched asset base of critical importance to Chile including country's only 3 refining facilities.
- ENAP reached a 189 kbbbl/day production of refined products during 2024, including gasoline, diesel, kerosene, LPG, among others.
- Represents 93.9% of Revenues and 62% of EBITDA as of December 2024.

### Upstream

- Field expertise and relationships with E&P partners and crude oil suppliers worldwide.
- Fields in Chile, Argentina, Ecuador and Egypt.
- E&P's goal: to maintain oil and gas reserves in Chile and abroad.
- E&P's production: 37.6 kbbbl/day and 26.4 kboe/day of crude and gas respectively for 2024.
- Represents 6.1% of Revenues and 38% of EBITDA as of December 2024.

# ENAP and the Republic of Chile



## Corporate Governance

- **Corporate Governance Law:** gives ENAP more stability in long-term plans, following best practices of private sector.
- **Reduction in number of Board Members from eight to seven.**
- **Shareholders:** Finance and Energy Ministers.
- **Five-year Business Plan 2024-2028 in progress.** The yearly budget and long-term debt issuance are also subject to the shareholders' approval.



## Board of Directors

Board Members will have four-year terms and will be eligible for re-election only once.

Members will be changed partially, not all at the same time.

There are seven Board Members:

- **Appointed directly by the President of the Republic**
  - Gloria Maldonado Figueroa (Chairwoman) and Andrés Rebolledo Smitmans.



## Support

- **Capital injections:** US\$400 MM capital increase in 2018 and US\$150 MM capital increase in 2024.
- **Capitalization of retained earnings (subsidiaries) approved on a yearly-basis.** The Republic has waived its right to receive any dividends for the past ten years.
- **Gas sales subsidy in Magallanes (Chile):** Approved on a yearly basis as part of the Chilean General Budget Law. Up to CLP \$65,629 million (US\$66.4 million) approved for 2025.

- **Elected from proposals from the High Public Management System (ADP)**
  - Laura Albornoz Pollmann, Rodrigo Azócar Hidalgo, Rodrigo Manubens Moltedo\* and Ximena Corbo Urzúa.
- **Elected by the company's employees**
  - Nolberto Díaz Sánchez.

(\*): Recently ratified by President Gabriel Boric on his chair as Board Member for a new 4 years period.

# Refining and Marketing (R&M)

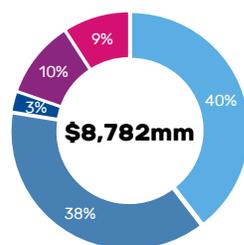
## Securing Chile's Fuel Supply

### Highlights

- ENAP is the sole owner of refining assets in the country with 224 kbbl/day refining capacity
- Sells wholesale to the largest fuel distributors, with an 90% market share in gasoline and 41% in diesel, as of December 2024
- Extensive network of logistics and storage assets in the country: storage facilities, pipelines (e.g. Sonacol), four maritime terminals, and a 20% stake in GNL Quintero
- Imports nearly all its crude oil from abroad (Brazil, Ecuador and Argentina), through the main O&G companies in the world
- Commercial relationships with wholesale clients allow for optimization of operating resources and better estimation of sales volumes

### Business Breakdown by Product (R&M)

2024 Revenues (US\$mm)

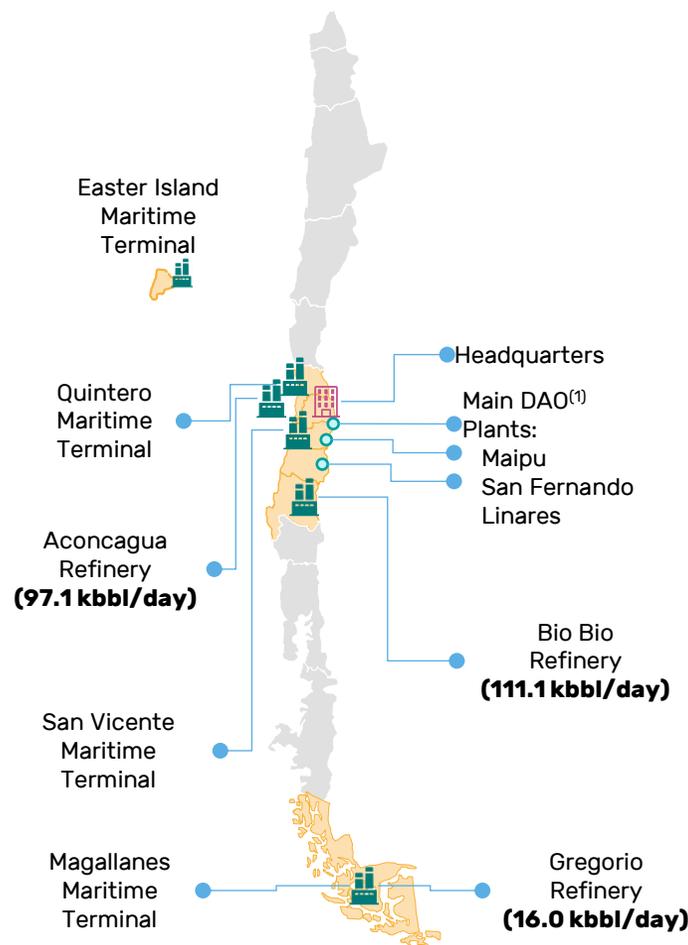


Gasoline Diesel Fuel Oil Kerosene Other <sup>(1)</sup>

(1) Includes LPG and intermediate products transferred among refineries.

(2) Esmax Distribucion SpA previously operated the Petrobras brand and was acquired by Aramco in March 2024 and operates now the Aramco brand.

### Geographic Footprint



### Main Customers



Our 3 main domestic customers accounted for 81% of our sales volume in 2024

### Products



### Crude Supply

Main Oil & Gas companies worldwide



13 different suppliers as of 2024

# Refining and Marketing (R&M)

Logistics Network overview

## World class operator with state-of-the-art facilities in Chile

### Reception



#### Quintero Terminal

- Monoboya
- Multiboya
- GLP Multiboya
- Barcaza



#### Vinapu Terminal (Easter Island)



#### San Vicente Terminal

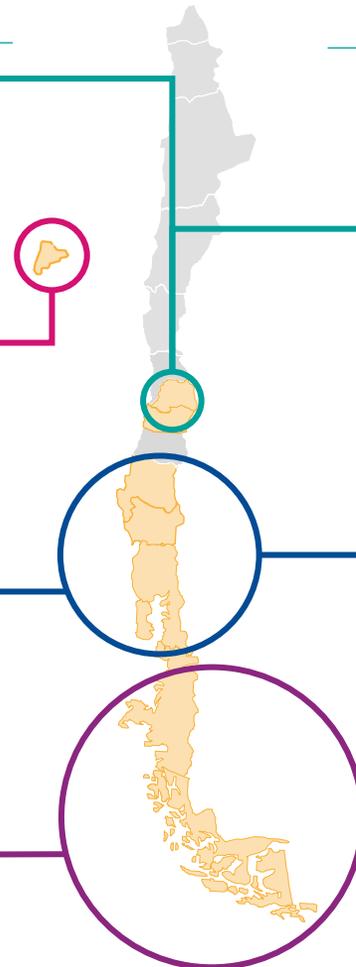
- North Terminal
- South Terminal



#### Magallanes Terminal

- Cabo Negro (Pier)
- Gregorio (Duque de Alba)
- Gregorio (Pier)

### Storage and Transportation



-  3 Storage Plants
-  Quintero - Concon Pipeline
-  2 Loading Yards

-  3 Storage Plants
-  Hualpén - San Fernando Pipeline
-  3 Loading Yards

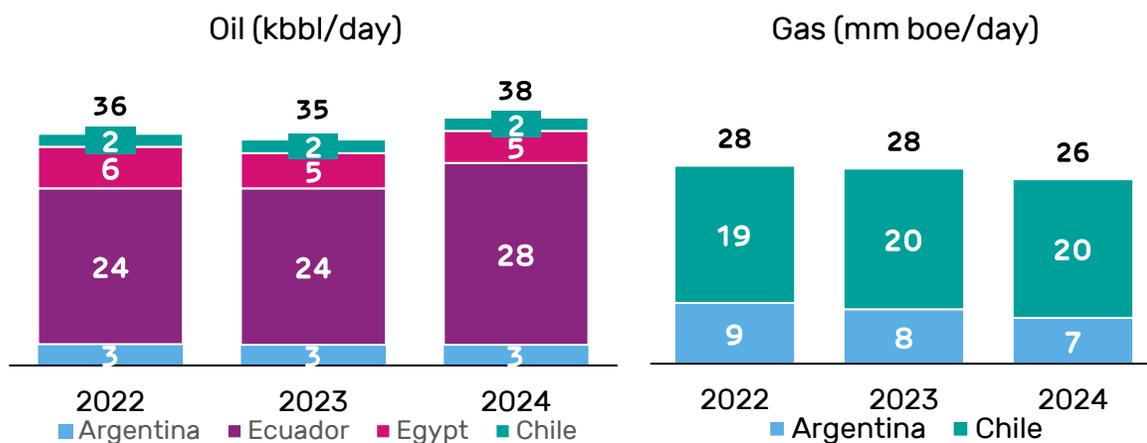
-  2 Storage Plants
-  2 Loading Yards

# Exploration and Production (E&P)

## Highlights

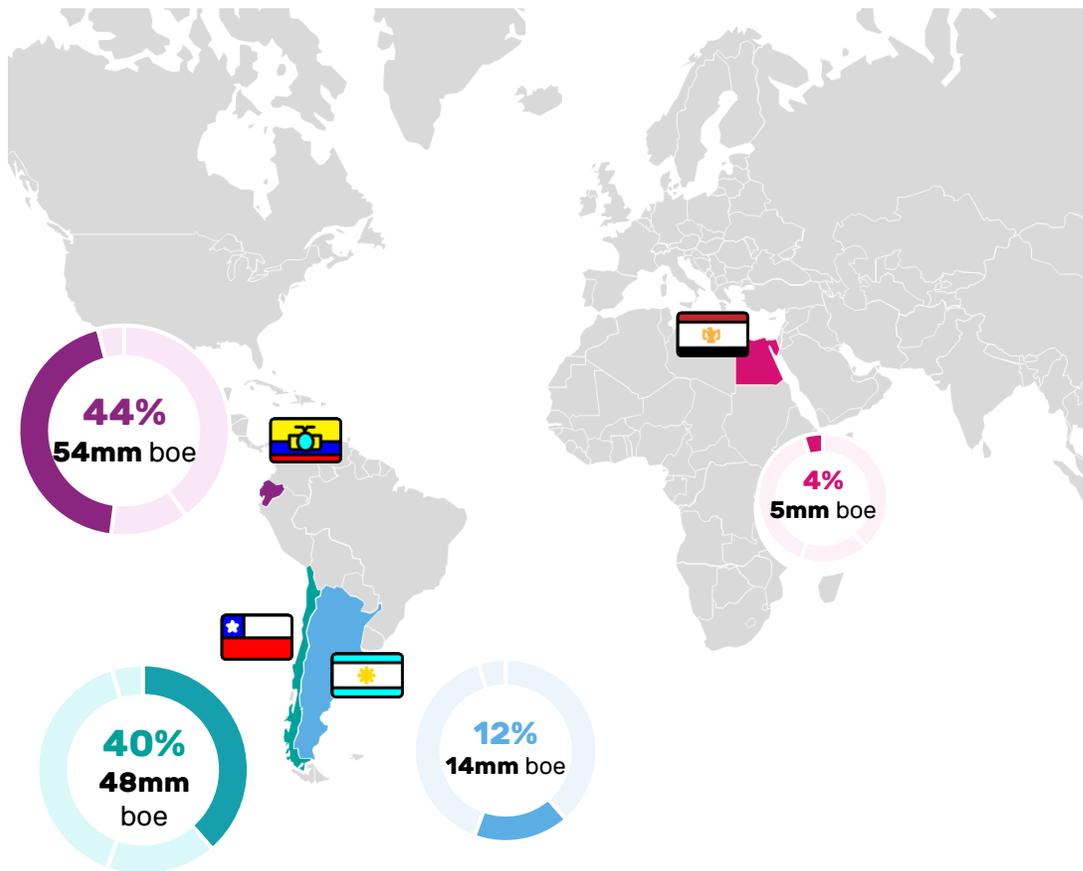
- Since the discovery of crude in Magallanes in 1950, ENAP has accumulated great experience in Exploration & Production
- Thanks to its relationships with E&P partners and crude oil suppliers around the world, the Company has been able to export its skills to operate assets outside of Chile
- The Company specializes in carrying out exploration, development and exploitation of oil and natural gas
  - Local E&P activities are carried out in the Magallanes Region
  - International operations in Argentina(\*), Ecuador and Egypt

## Oil and Gas Production



## Total Reserves (2024)<sup>(1)</sup>

**121 mm boe** total reserves across Chile, Argentina, Ecuador and Egypt



(1) Reserves information is updated on December 31 of each year only.  
 (\*) Currently under sale process

# Strong governance standards

## Corporate Governance Overview



### Corporate Governance

2017 Corporate Governance Law provided more stability to ENAP for long-term plans, following best practices of the private sector



### Oversight

The Republic of Chile and its regulatory bodies closely oversee ENAP's operations



### Board

All members need to comply with strict qualifications



### Shareholders

Chile's President is vested with the power to exercise the attributions and functions of a shareholder at ENAP's shareholder meetings, and may delegate such capacity to the Ministers of Finance and Energy



### Business Plan

The five-year Business Plan (2024 – 2028) was approved by ENAP's shareholders in June 2024

## Current Practices

Aligned with the OECD's standards for state-owned companies, promoting practices such as:



**Transparency**



**Responsible Business**



**Anti Corruption**



**Free Competition**

ENAP is currently part of several environmental and social measures designed by the Government of Chile:



**Carbon Neutrality by 2050**



**Gas Sales Subsidy**

ENAP ensures diversity and experience within its Board of Directors:



**The Chairman and Vice Chairman must be of different gender**



**Members with 4-year terms, with one chance for re-election**

Latest shareholder meeting continued fostering ENAP's ESG strategy:



**Established the Energy Transition Plan**



**Ximena Corbo elected as ENAP's new Director**

ENAP's Board is now comprised of 3 women for the first time ever

ENAP's 2024-2028 Plan incorporates a high degree of sustainable projects, including:



**Emissions reduction (COVs, odors, MP, NOx)**



**Water Management**



**Energy Efficiency**



**H2V Enabling infrastructure plan**

# Experienced and Professional Management Supported by a Tailor-Made Board of Directors

**Julio Friedmann**  
Chief Executive Officer  
+30 Years of Experience

Previous Exp:

Board of Directors

Composed of **7 members (first time with 3 women)**:

- **Two** members appointed directly by the President of the Republic, who must be of different gender (including the Chairman)
- **Four** members appointed by the President of the Republic from the candidates proposed by the High Public Management System (ADP)
- **One** member elected by the President of the Republic from the candidates proposed by ENAP's employees

<p><b>José Pablo Gómez</b> Chief Finance Officer +24 Years of Experience</p> <p>Previous Exp:  </p>	<p><b>Nicolás Correa</b> Corporate Planning &amp; Strategy Manager +15 Years of Experience</p> <p>Previous Exp:  </p>
<p><b>Jorge Lobato</b> Corporate Manager Sustainability +30 Years of Experience</p> <p>Previous Exp:   </p>	<p><b>Yasna Ross</b> Chief Commercial Officer +20 Years of Experience</p> <p>Previous Exp:  </p>
<p><b>Rodrigo Bustamante</b> Corporate Manager of E&amp;P +25 Years of Experience</p> <p>Previous Exp: </p>	<p><b>Patricio Farfán</b> Corporate Manager of R&amp;M +25 Years of Experience</p> <p>Previous Exp: </p>

**Gloria Maldonado**  
Chairwoman of the Board

**Nolberto Díaz**  
Director

**Laura Albornoz**  
Director

**Rodrigo Azócar**  
Director

**Andrés Rebolledo**  
Vice Chairman

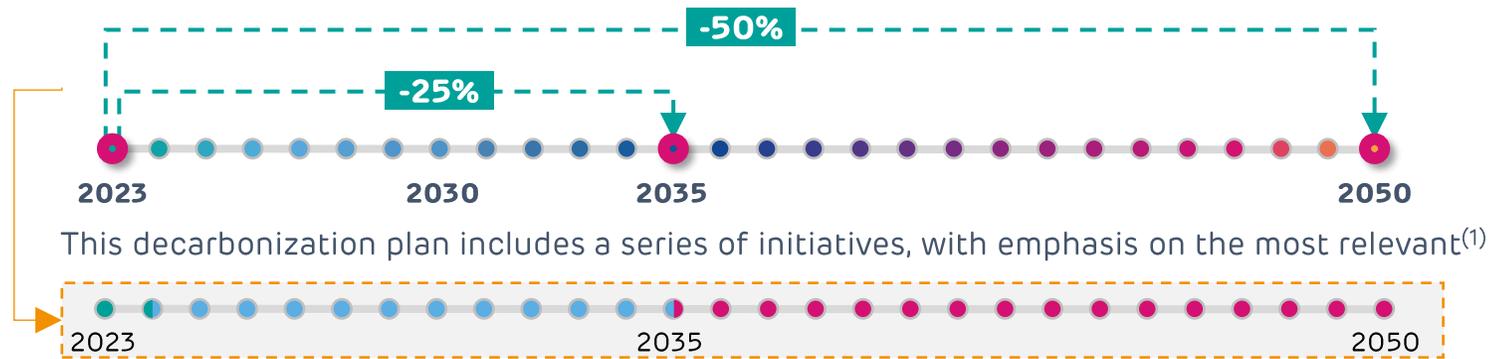
**Ximena Corbo**  
Director

**Rodrigo Manubens**  
Director

# ESG Initiatives

## Decarbonization Plan/ESG Initiatives

ENAP is in the process of developing its **decarbonization plan**, focused in **reducing GHG emissions** (scope 1 & 2) by **50% through 2050**, in line with the Republic of Chile's 2050 Net Zero target:



2023 - 2024	2023 - 2035	2035 - 2050
<ul style="list-style-type: none"> <li>✓ Scope 1 &amp; 2 emissions <b>certification</b></li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Implement</b> the most <b>profitable</b> and <b>low-cost</b> systems which drive decarbonization:               <ul style="list-style-type: none"> <li>a) Furnaces, boilers and flare gas recovery</li> <li>b) Turbines' electrification with renewable consumption</li> </ul> </li> <li>✓ <b>Implement</b> the most <b>efficient</b> initiatives: (a) Electrification of consumers and boilers, and (b) use of biomass in boilers and coke/gas generators</li> <li>✓ <b>Renewable fuels</b> development</li> </ul>	<ul style="list-style-type: none"> <li>✓ <b>Complete</b> the implementation of this measure from 2023 – 2035</li> <li>✓ <b>Develop synthetic fuels</b></li> </ul>

ENAP is also progressing in an **energy transition plan** that includes the **conversion of refineries**, which will support its long-term sustainability:

- 1 Development and production of advanced biofuels
- 2 Establish strategic alliances for early positioning in synthetic fuels
- 3 Collaborate with suppliers on reducing emissions throughout the supply chain



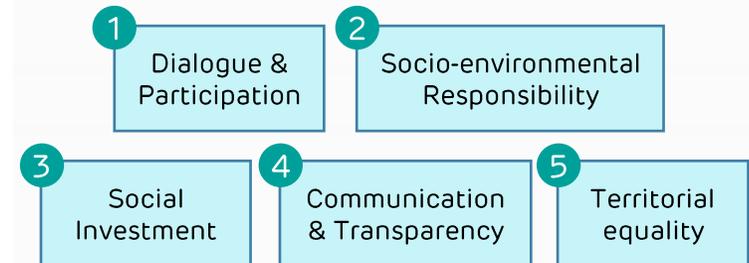
(1) The development of the aforementioned initiatives is contingent upon plan approval by authorities.

# ESG Initiatives



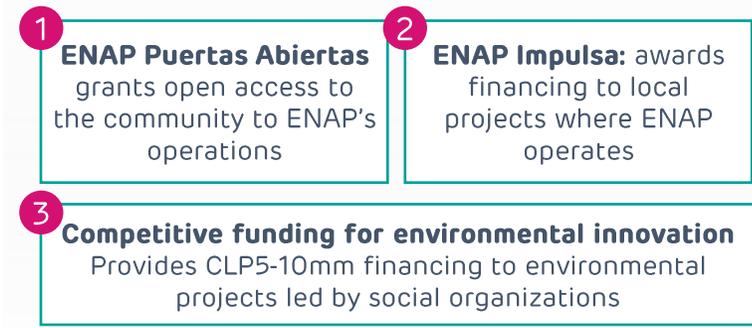
## Relationship with Communities

ENAP's sustainable goals are in line with a continuous effort towards creating **better environment for local communities**, focused in **5 strategic pillars**:

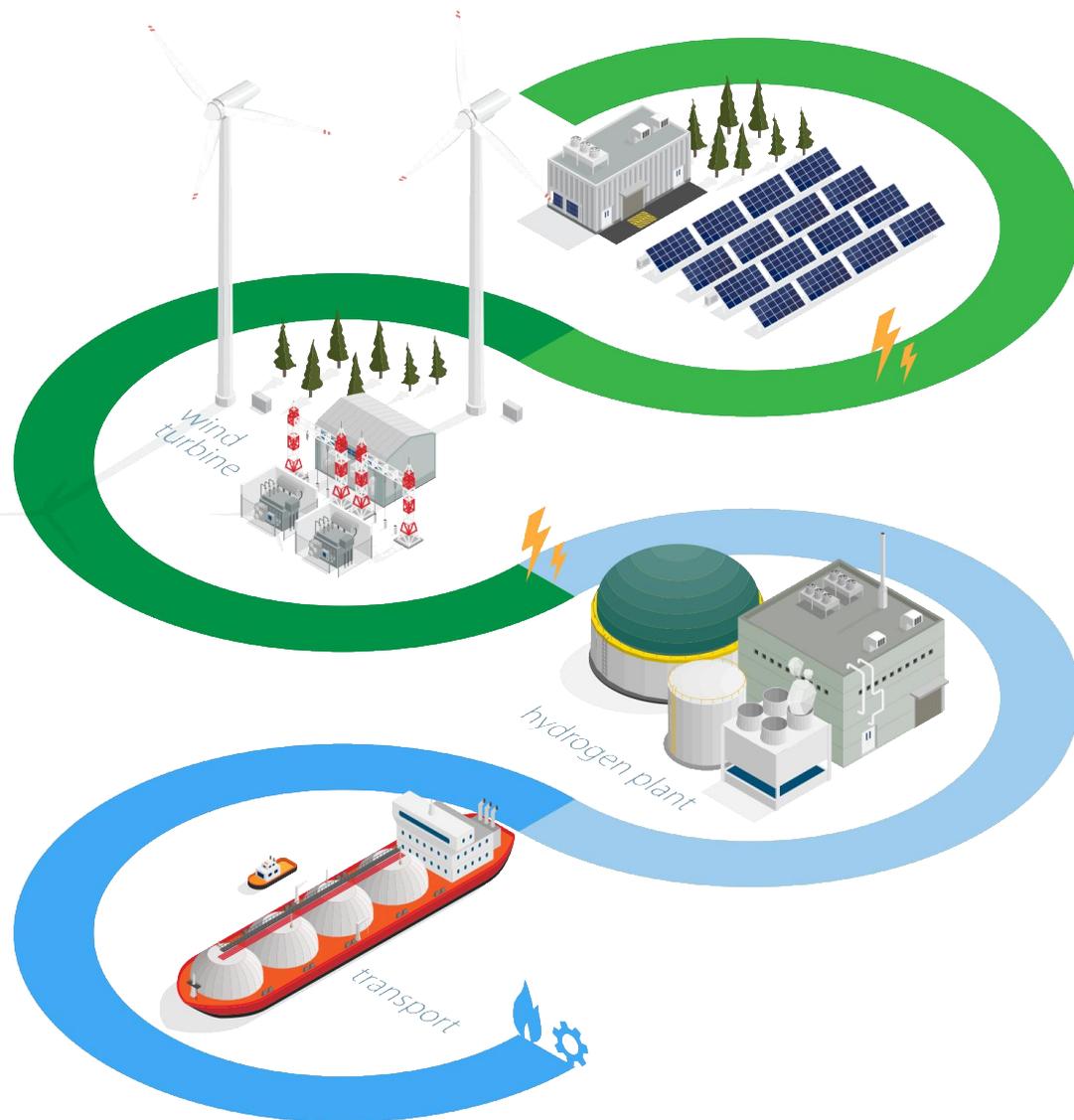


Through these pillars, ENAP fosters an **inclusive** environment, **educates** and benefits local communities, and **preserves** biodiversity

## Social Investments:



## ENAP Decarbonization Initiatives



## Green Hydrogen (H2V)

- We began the year with new developments in our **Green Hydrogen project in Cabo Negro**, awarding the construction of infrastructure to Neuman & Esser for approximately US\$12 million.
- The project is expected to start producing green hydrogen (H2V) by 2025, marking the first such production in the Magallanes region. It will have an initial electrolysis capacity of 1.2 MW.
- This project is part of the **Plan de Acción Hidrógeno Verde**, developed by the **Ministry of Energy (Chile)**.
- Recently, representatives of Planning and Strategy Management, traveled to Neumann & Esser's plant in Belo Horizonte, Brazil, to review the progress in the construction of the **first green hydrogen plant (H2V) that ENAP will install in the Cabo Negro Industrial complex, located in the Magallanes region** and whose operations are planned to begin at the end of 2025.



# ENAP Decarbonization Initiatives

## Renewable Diesel

- The developing and testing phase of Renewable Diesel was between March and July.
- On August 7, 2024, ENAP produced for the first time this low carbon fuel in the Aconcagua Refinery, this achievement represents our active and relevant role in the Energy Transition Plan of Chile and, the capabilities of ENAP to adapt our infrastructure to accomplish with this new fuel production.
- This product was made after processing 350.000 liters of Used Cooking Oil (UCO) coprocessed with crude oil. Each liter of cooked oil has a footprint 80% lower of CO2 than traditional diesel.
- The production of renewable diesel from waste is a turning point in the process of decarbonization of our country's matrix, which is complemented by all the other efforts that Chile is making, such as renewable energy.
- This milestone will allow the authority and the regulator to analyze the form, conditions and final specifications to promote the development of this fuel in the country.



# Main Highlights



## Market Drivers

		2023	2024
7:3:3:1 Crack <sup>1</sup>	US\$/bbl	21.5	14.5
ICE Brent price	US\$/bbl	82.2	79.9
Natural Gas price (Henry Hub)	US\$/MMBtu	2.7	2.4

## Financial Highlights

		2023	2024
Revenues	MMUS\$	10,640	9,353
EBITDA	MMUS\$	1,414	1,051
Net income	MMUS\$	566	408

## Operational Highlights

		2023	2024
R&M production	kbbbl/day	180	189
Valuable products production	kbbbl/day	147	158
R&M sales	kbbbl/day	231	219
E&P's production	kboe/day	63.5	63.9

- **Income before taxes** amounted to **US\$504.9 million** for 2024, compared to US\$565.8 million for 2023.
- **Net income** reached **US\$408.2 million** in 2024, compared to US\$565.8 million in 2023.
- We continue to apply our debt reduction strategy, as in the past two years. In July 2024, we executed a liability management transaction that involved issuing a new 10-year 144A/Reg S bond for **US\$600 million**. This financed a tender offer for the notes maturing in 2026 and 2031, which also included the use of the company's cash on hand. During Q3'24, we prepaid our Enap Sipetrol Argentina loan for US\$60 million, both transactions resulted in a gross reduction of our financial debt by **US\$292 million**.
- Our **EBITDA** for 2024 was **US\$1,066.1 million**, compared to US\$1,413.5 million for 2023, representing a decrease of US\$347.1 million.
- Aggregate market share of **60%** in refined products, reinforcing our leading and key position in the domestic market.<sup>2</sup>

(1) 7-3:3:1 Basket: For 7 barrels of crude, our refineries produce around 3 barrels of gasoline, 3 barrels of diesel, and 1 barrel of fuel oil.  
 (2) As of November 2024, considering Diesel, Gasoline, Fuel Oil and Kerosene.



## Revenues

**Revenues** decreased by US\$1,128 million (-10.8%), primarily due to lower volume of sales of refined products and lower margins.



**(i) Own production sales** dropped by US\$994.1 million (-12.2%), driven by a 4.0% decrease in sales volumes compared to the same period in 2023, when exports of intermediate products were significant. Additionally, sales prices declined by 8.3%.



**(ii) Imported products sales** decreased by US\$130.8 million (-10.8%) due to a lower volume of sales (-6.9%) and lower sales prices which declined by 4.2%.

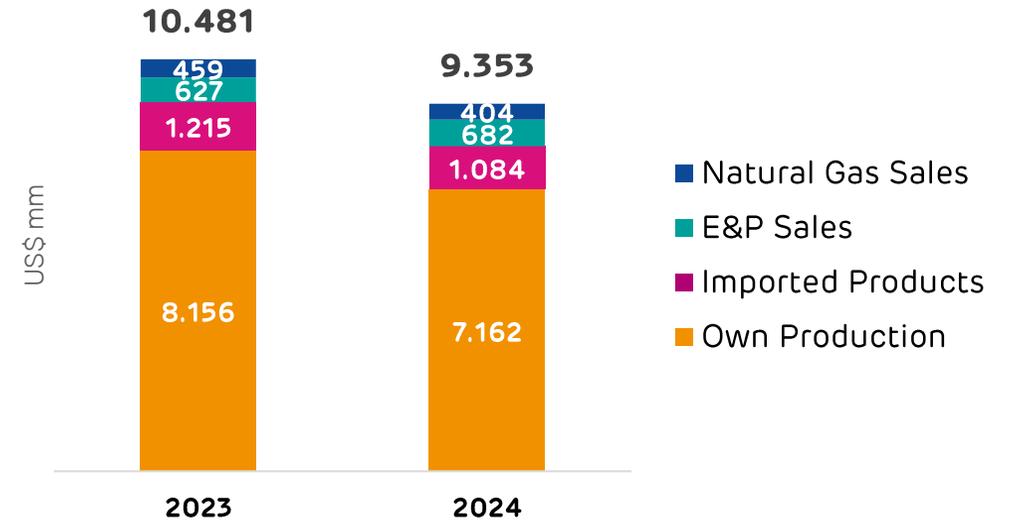


**(iii) E&P sales** increased by US\$54.4 million, primarily attributed to higher sales volumes and improved pricing from Sipetrol International, with significant contributions from Ecuador and Egypt. In contrast, revenues from the Magallanes region were adversely affected by unfavorable weather conditions that limited operational activity levels.



**(iv) Sales of imported gas** declined by US\$55.2 million, primarily due to reduced sales volumes driven by increased availability of Argentine Natural Gas.

### Sales breakdown

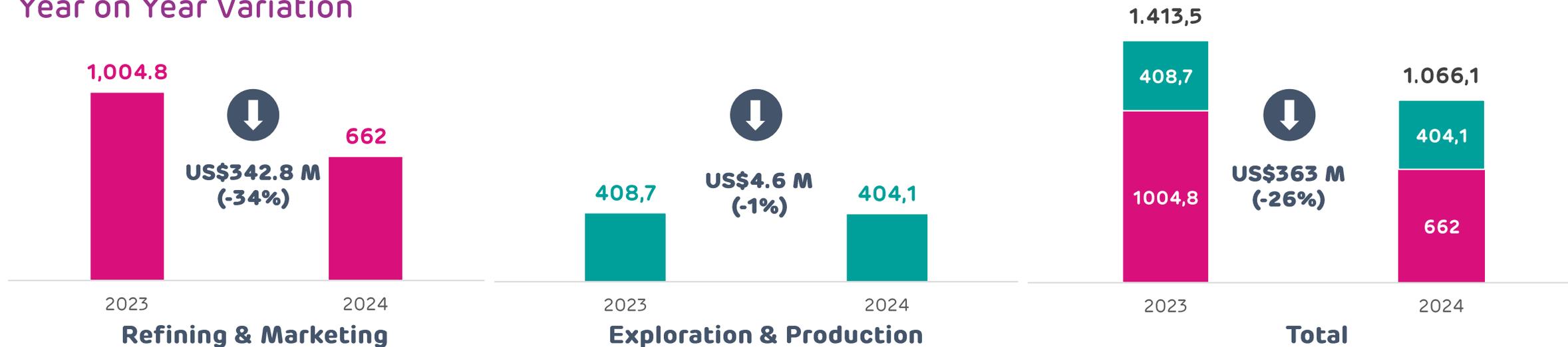


# EBITDA & Profitability Drivers

## Highlights

- **EBITDA** for 2024 reached US\$1,066.1 million, a decrease of US\$347.4 million compared to US\$1,413.5 million in 2023.
- ENAP's refining margin ("Margen Primo") decreased by 30.7%, from US\$29.1/bbl in 2023 to US\$20.7/bbl for 2024.
- The ICE Brent price decreased 2.8% YoY, from US\$82.2/bbl to US\$79.9/bbl.

## Year on Year Variation

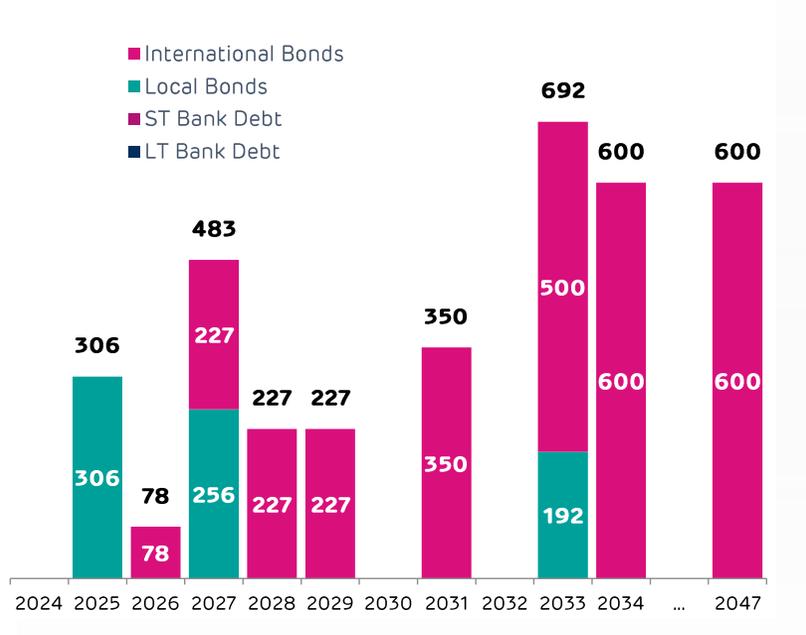


## EBITDA 2024



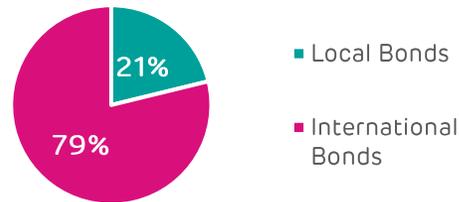
# Debt Statistics and Maturity Profile

## Debt Maturity Profile



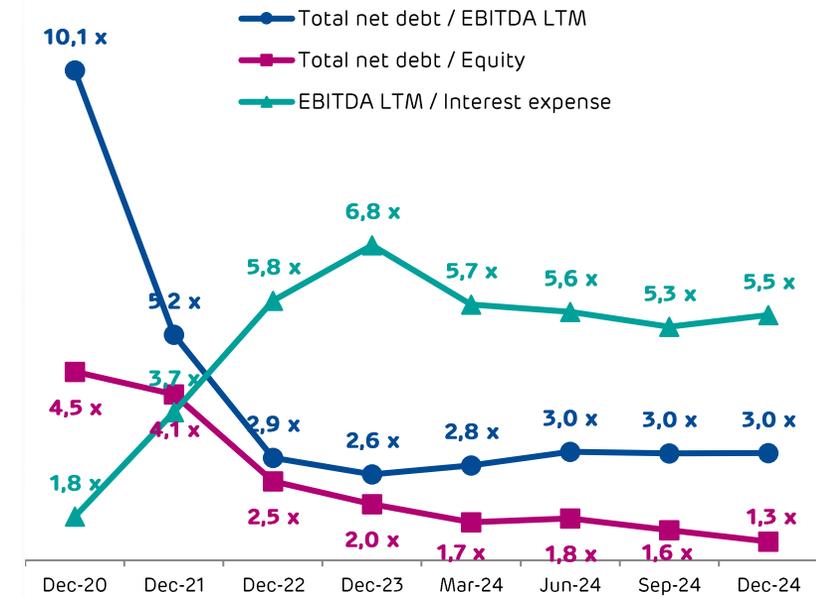
## Financial Debt – Key Considerations

▪ **Total Financial Debt: US\$3,563 million**



- **Average Annual Interest Rate USD: 4.8%**
- **Average Life of Financial Debt: 9,1 years**
- **Banks Committed Credit Lines: ~US\$200 million**
- **Uncommitted Credit Lines: ~US\$1,500 million**

## Key Financial Ratios

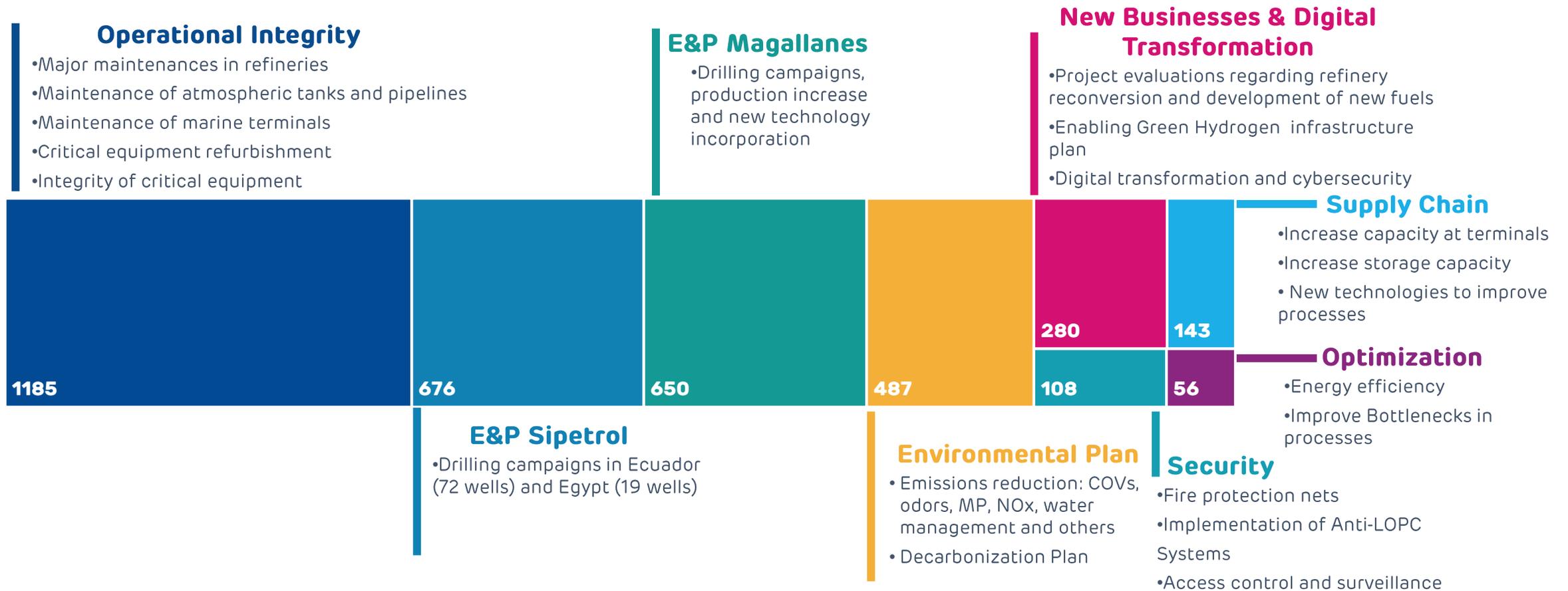


## Financial Statements Summary

Summary Income Statement (US\$ million)	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
<b>Sales</b>	<b>5.217</b>	<b>6.420</b>	<b>8.305</b>	<b>7.628</b>	<b>4.891</b>	<b>7.655</b>	<b>12.324</b>	<b>10.640</b>	<b>9.353</b>
COGS	(4.670)	(5.913)	(7.964)	(7.169)	(4.649)	(7.018)	(11.017)	(9.244)	(8.320)
<b>Gross profit</b>	<b>547</b>	<b>507</b>	<b>341</b>	<b>460</b>	<b>242</b>	<b>637</b>	<b>1.307</b>	<b>1.395</b>	<b>1.033</b>
% margin	10,5%	7,9%	4,1%	6,0%	4,9%	8,3%	10,6%	13,1%	11,0%
SG&A and Distribution cost	(307)	(341)	(373)	(299)	(231)	(239)	(290)	(361)	(346)
Other income (expense)	(39)	(67)	(216)	(20)	10	(6)	(8)	(191)	(56)
<b>Operational Result</b>	<b>201</b>	<b>99</b>	<b>(248)</b>	<b>141</b>	<b>21</b>	<b>392</b>	<b>1.009</b>	<b>843</b>	<b>630</b>
% margin	4%	2%	(3%)	2%	0%	5,1%	8,2%	7,9%	6,7%
DD&A	392	426	464	441	377	386	348	366	372
Others*	84	140	310	74	15	23	22	205	64
<b>EBITDA</b>	<b>678</b>	<b>665</b>	<b>526</b>	<b>656</b>	<b>414</b>	<b>802</b>	<b>1.379</b>	<b>1.414</b>	<b>1.066</b>
% margin	13,0%	10,4%	6,3%	8,6%	8,5%	10,5%	11,2%	13,3%	11,4%
Net Interest expense (LTM)	(180)	(202)	(238)	(241)	(228)	(214)	(237)	(207)	(192)
<b>Net income</b>	<b>183</b>	<b>24</b>	<b>(231)</b>	<b>(19)</b>	<b>(90)</b>	<b>141</b>	<b>575</b>	<b>566</b>	<b>408</b>
Summary Balance Sheet (US\$ million)	Dec-16	Dec-17	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	Dec-24
Total current assets	1.664	2.270	2.573	1.811	1.538	2.072	2.638	2.131	2.133
Cash & equivalents	66	91	525	132	84	181	449	182	366
Accounts Receivables	644	822	781	676	570	674	621	634	567
Inventories	728	1.039	932	845	679	1.032	1.295	29	1.035
Total non-current assets	4.179	4.523	4.665	4.677	4.778	4.856	4.885	4.986	5.264
Net PP&E	3.138	3.241	3.167	3.083	2.956	3.019	3.211	3.315	3.521
<b>Total assets</b>	<b>5.843</b>	<b>6.793</b>	<b>7.238</b>	<b>6.488</b>	<b>6.316</b>	<b>6.928</b>	<b>7.524</b>	<b>7.117</b>	<b>7.397</b>
Total current liabilities	1.603	2.055	2.171	1.577	1.676	1.225	1.557	1.083	1.449
Short-term debt	868	960	1.037	764	961	70	546	41	368
Total non-current liabilities	3.432	3.899	4.036	3.895	3.712	4.684	4.342	4.239	3.585
Long-term debt	3.140	3.558	3.689	3.527	3.294	4.267	3.906	3.809	3.185
<b>Total liabilities</b>	<b>5.036</b>	<b>5.954</b>	<b>6.207</b>	<b>5.471</b>	<b>5.388</b>	<b>5.909</b>	<b>5.899</b>	<b>5.322</b>	<b>5.034</b>
Shareholders' equity	798	838	1.031	1.014	925	1.016	1.622	1.792	2.361
Minority interest	9	0	0	3	3	2	2	3	3
<b>Total equity</b>	<b>807</b>	<b>839</b>	<b>1.031</b>	<b>1.016</b>	<b>927</b>	<b>1.019</b>	<b>1.624</b>	<b>1.795</b>	<b>2.364</b>
<b>Total liabilities + SHE</b>	<b>5.843</b>	<b>6.793</b>	<b>7.238</b>	<b>6.488</b>	<b>6.316</b>	<b>6.928</b>	<b>7.524</b>	<b>7.117</b>	<b>7.397</b>

# Five Year Business Plan 2024-2028

## Investments Overview, +US\$3.5 Bn



# ENAP Business Plan 2040 – Recent Developments and Future plans



## Refineries Production 12 MMm3

- Start of operations of New Laredo Terminal
- New NatGas offtakers in Magallanes
- Production of 100,000 m3/year of renewable fuels
- Financial Sustainability

## ENAP Multi-energy company

- Production of traditional, renewable and synthetic fuels
- Green Hydrogen production in refineries
- Leader in fuels logistics business

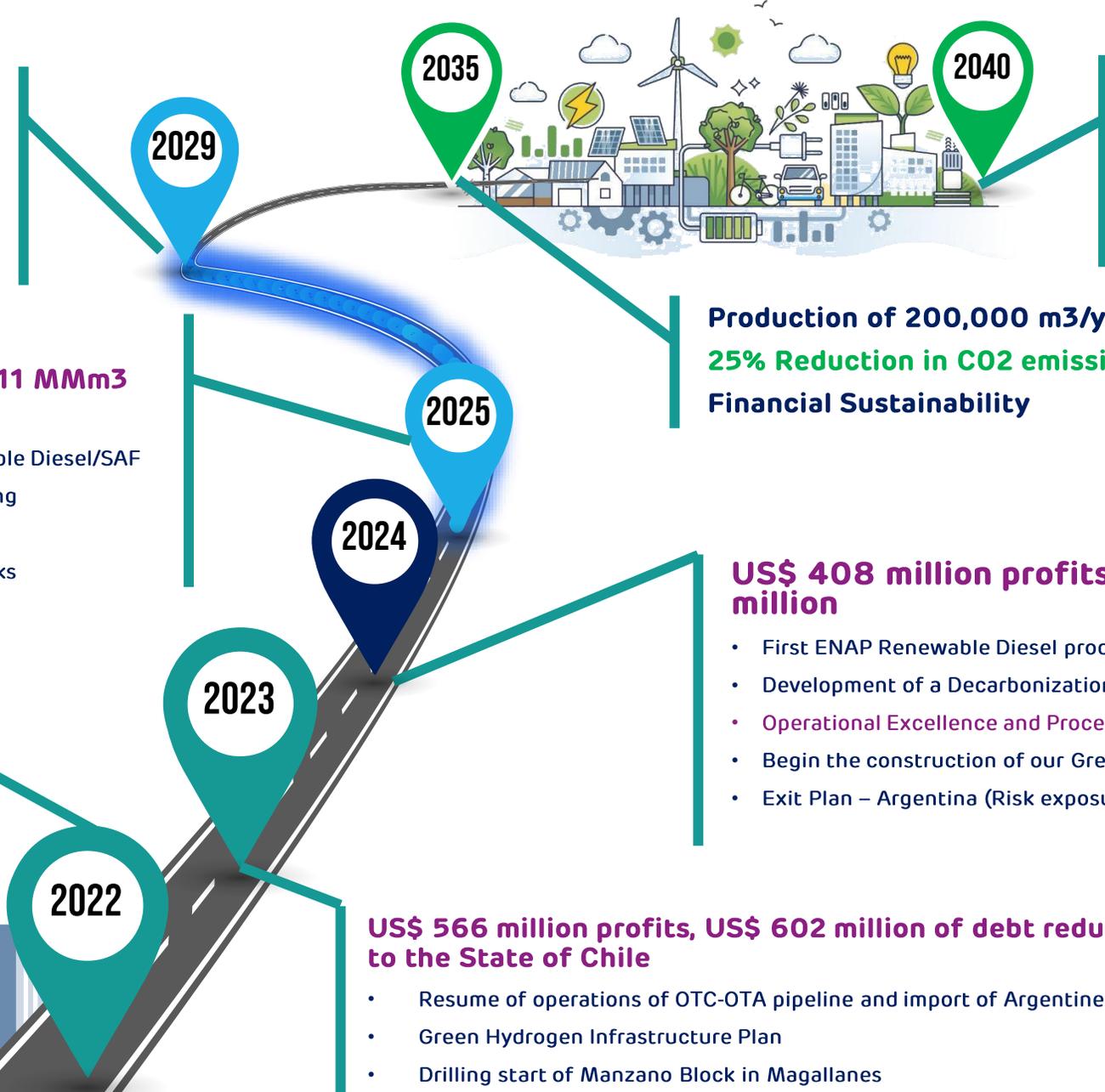
## ENAP 2040 Update

### Refineries Production: +11 MMm3

- Logistics Business Plan
- Commercial Scale-up Renewable Diesel/SAF
- Green Hydrogen Commissioning
- Financial Sustainability
- Cabo Negro/ Laredo First Works

## Aiming to the Future: ENAP 2040

- Financial Sustainability Plan and Consolidate ENAP of the future
- +US\$575 million profits
- Operational Integrity Program
- Inclusion, Gender and Community Relations Plan



**Production of 200,000 m3/year (low CO2 fuels)**  
**25% Reduction in CO2 emissions of the company**  
**Financial Sustainability**

**US\$ 408 million profits and debt reduction of US\$297 million**

- First ENAP Renewable Diesel production (350,000 liters)
- Development of a Decarbonization Plan
- Operational Excellence and Process Safety Plan
- Begin the construction of our Green Hydrogen Plant in Cabo Negro (1MW)
- Exit Plan – Argentina (Risk exposure reduction)

**US\$ 566 million profits, US\$ 602 million of debt reduction and US\$400 million delivered to the State of Chile**

- Resume of operations of OTC-OTA pipeline and import of Argentine crude after 16 years
- Green Hydrogen Infrastructure Plan
- Drilling start of Manzano Block in Magallanes
- ERQ Block Extension in Egypt; Screening opportunities

2022

2023

2024

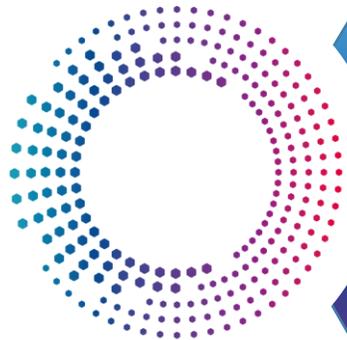
2025

2029

2035

2040

# Investment Highlights



ENAP

1

## Key strategic asset wholly owned by the Republic of Chile

- Strong commitment from the government and respect for ENAP's autonomy

2

## Steady operational performance, coupled with solid financial results and a healthy balance sheet

- Investment Grade ratings by Moody's/S&P/Fitch. Recently upgraded by S&P given ENAP's continuous improvement on its operational and credit metrics

3

## World class refineries operator with state-of-the-art facilities and an extensive logistics network in Chile

- Leading the Chilean market for refined oil products with over 60% market share

4

## ENAP has prioritized ESG initiatives along with clear sustainable development goals, supported by strong governance standards

- Increased Capex allocation towards sustainable projects, focused on decarbonization and environment impact

5

## Experienced and professional management supported by a highly qualified board of directors

- Senior management with extensive market experience and a highly qualified board of directors



# Q&A

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