

Presentation of quarterly results

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ISA and its companies' earnings release

1Q26

isa

CONEXIONES QUE INSPIRAN

Agenda

Highlights

Financial results

Closing statements

Q&A session

Important announcement

May 4, 2026

ISA reports that at Session No. 958, held on April 29 and resumed on May 4, 2026, the Board of Directors resolved as follows:

1. With the vote of the majority of its members, the Board of Directors decided that Gabriel Jaime Melguizo Posada will cease, as of this moment, to perform the duties of Interim CEO, and will continue to serve as Vice President of the Energy Transmission Business.
2. By unanimous decision, Olga Patricia Castaño Díaz was appointed Interim CEO, currently serving as Vice President of Strategy, a position she has held since 2014.

Olga Patricia holds a degree in Business Administration from the University of Antioquia, a Master of Science in Operational Research from the University of Lancaster, England, and a certificate in General Management and Advanced Leadership from the University of Cambridge, England.

Olga Patricia has 26 years of service with the company, during which time she has held positions including Corporate Management Manager at ISA Vías in Chile and led the organizational transformation that resulted in the separation of ISA's holding company role in 2013. Additionally, she has led the last four strategic planning processes of ISA and their implementation.



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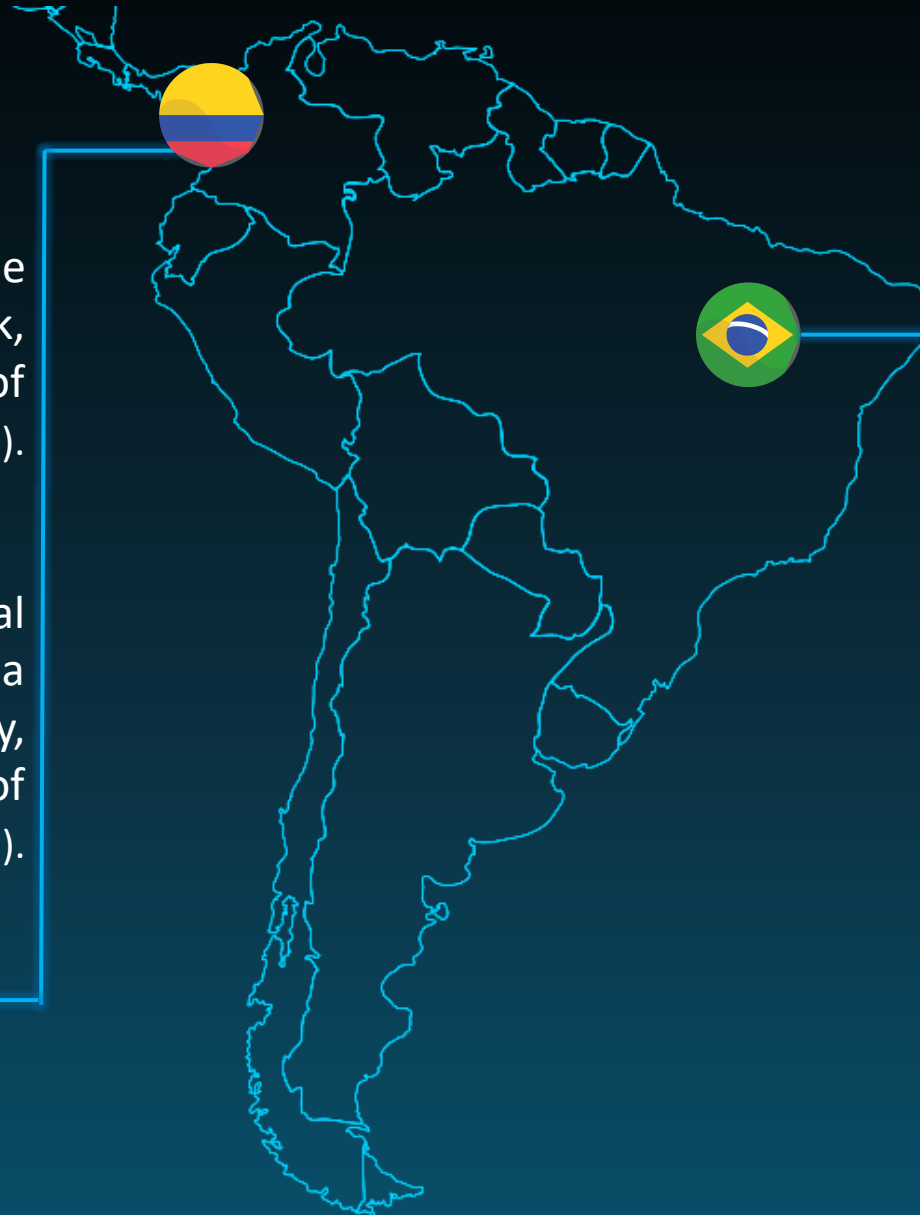
HIGHLIGHTS

Patricia Castaño
CEO (Interim)

CONNECTIONS THAT INSPIRE



Projects energized for USD 92 M



Energization of the connection to the Atlántico Photovoltaic Solar Park, with an approved Capex of USD 19 M (COP 71 B).

Project to improve operational reliability of the Barrancabermeja refinery, with a reference Capex of USD 7.5 M (~COP 28 B).

- 19 Reinforcements, improvements, and connections.
- Jacarandá Project, USD 33 M investment.
- Block 2 of the Piraquê Project, enabling 91.5% of revenues.

Consolidation of 100% of ISA Energía Brasil in IE Madeira

ISA Energía Brasil signed a share purchase agreement with Axia Energía and Axia Energía Nordeste S.A. with the objective of divesting its stakes in IE Madeira and IE Garanhuns.

The completion of the transaction is subject to obtaining the necessary approvals from ANEEL and CADE, and includes:

- ISA ENERGÍA Brasil will acquire the remaining 49% stake in IE Madeira, thereby gaining 100% control of and consolidating the company.
- ISA ENERGÍA Brasil will sell its 51% stake in IE Garanhuns.
- Once the transaction is completed, ISA ENERGÍA Brasil would pay Axia BRL 1,174 million (~COP 825 B).

With this transaction, **ISA is adding one of the world's largest direct power transmission systems to its portfolio.**

The line covers a distance of 2,385 km, connecting large-scale renewable energy projects in the Amazon to the region of Brazil with the highest demand.

IE Madeira would contribute annually to ISA an estimated **EBITDA of ~COP 360 B.**

Bids submitted and awarded

Submitted Bid

ISA Energía Colombia expressed its interest in developing a package of urgent and essential works for the STN.

Estimated Capex between USD 800 M and 1,000 M.

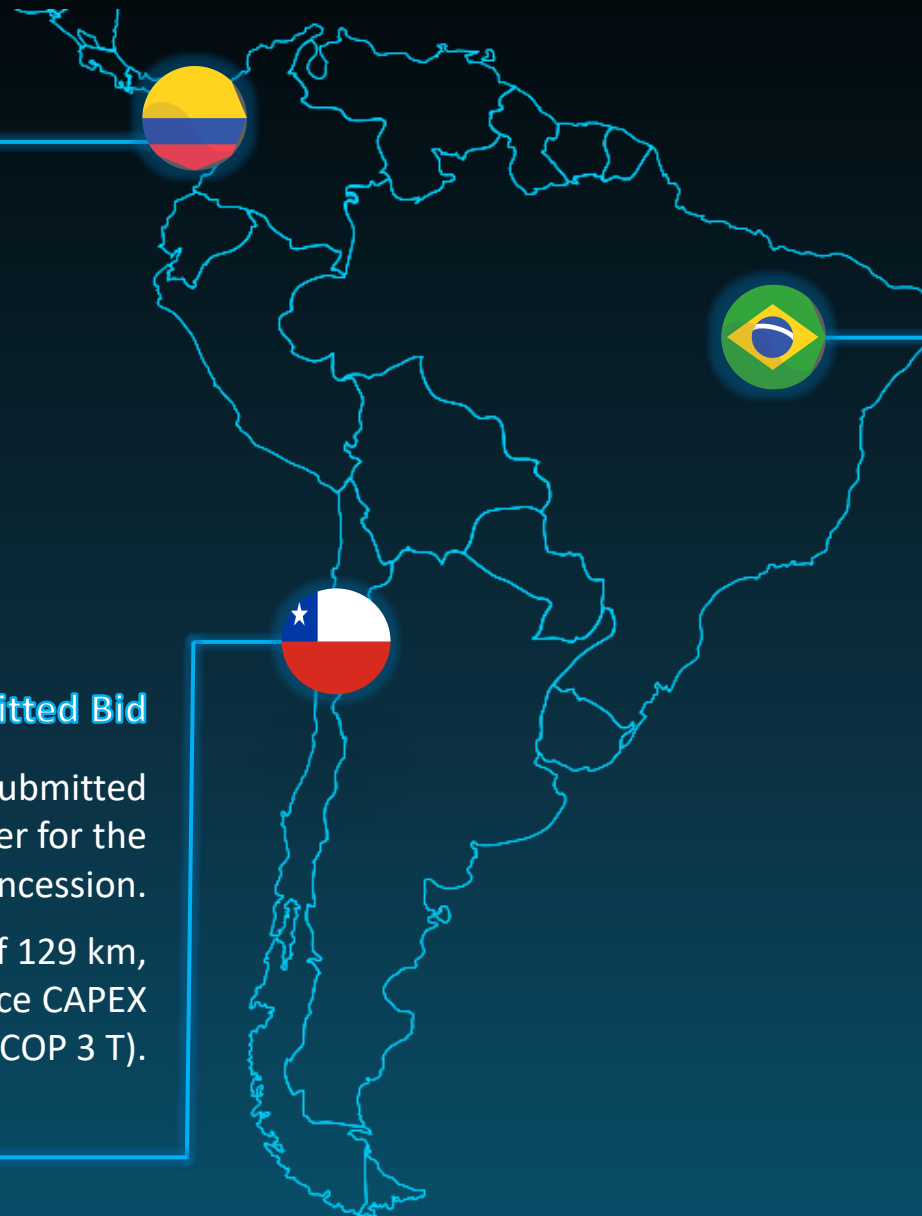
Submitted Bid

ISA VÍAS submitted the best bid for the second tender for the Río Bueno – Puerto Montt concession.

It includes the modernization of 129 km, with a reference CAPEX of USD 821 M (COP 3 T).

Awarded bids

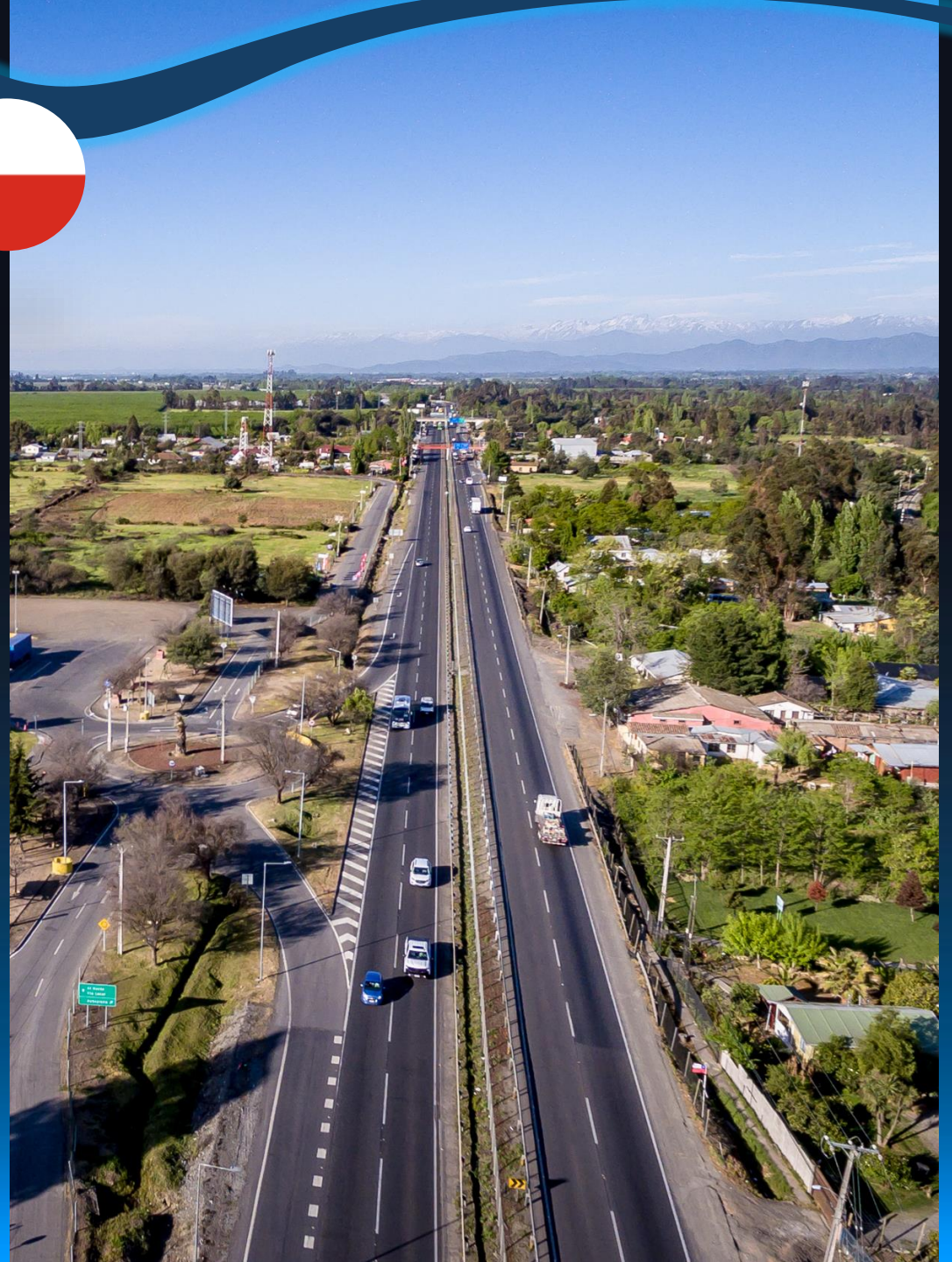
46 projects awarded for reinforcements, improvements and connections, with a reference CAPEX of USD 188 M (COP 695 B).





In line with its strategy to develop Sustainable Corridors, **Ruta del Maipo** arranged refinancing through the placement of sustainability-linked bonds.

- In April, Ruta del Maipo executed a refinancing transaction by placing UF 15 million (~COP 2.4 trillion).
- With an appetite of 1.7X, placement was completed in 14 seconds.
- Improved debt and cash flow profile.

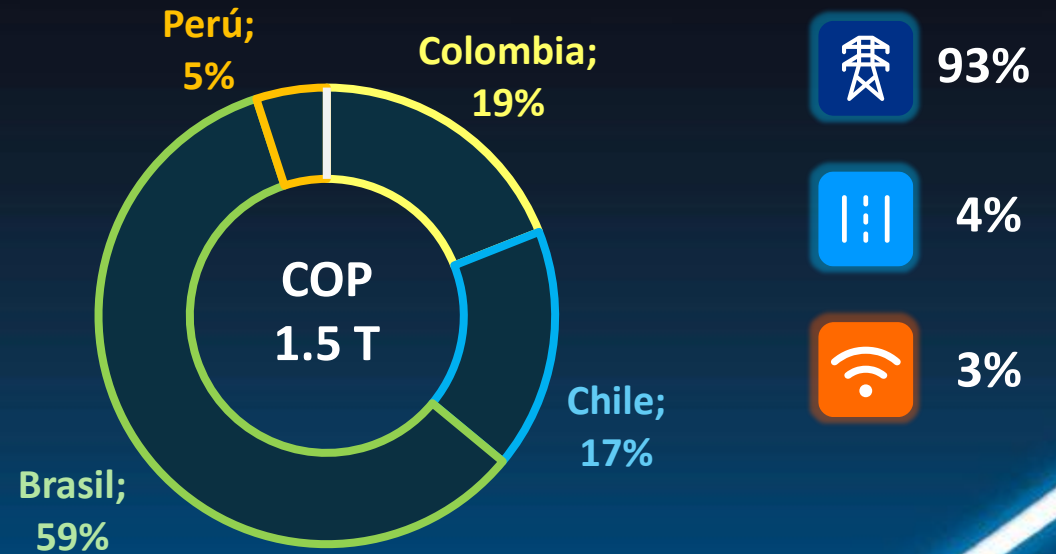


Investments of COP 1.5 T in 1Q26 growing by 10% with respect to 1Q25

Consolidated capex
COP trillion

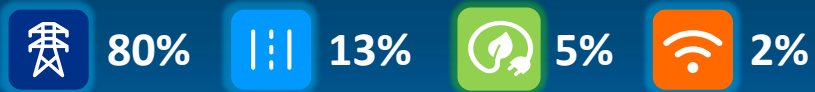
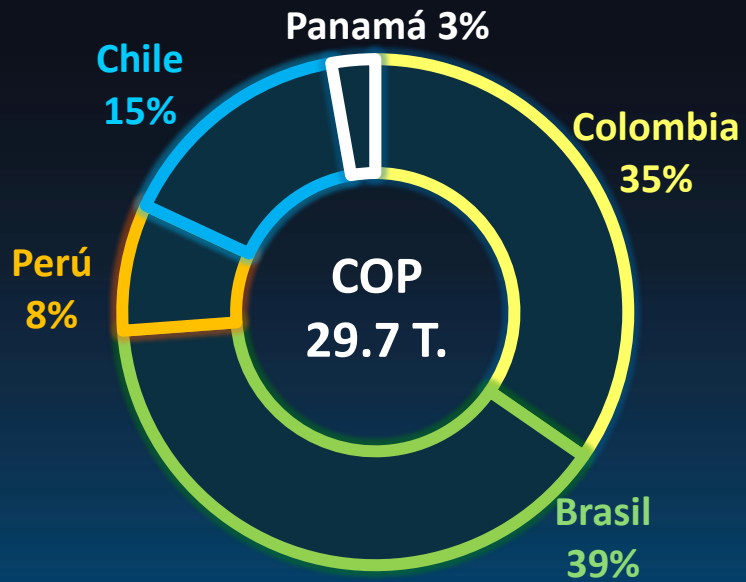


Capex
by country and by business unit



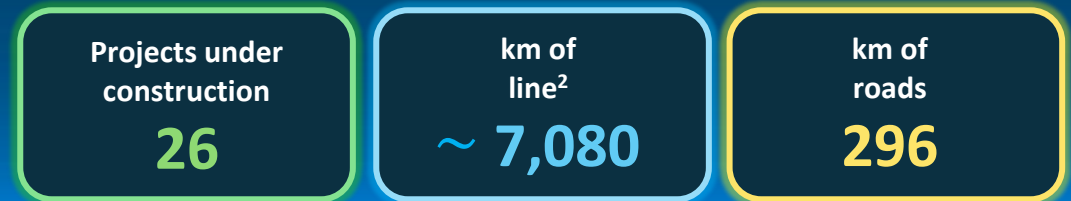
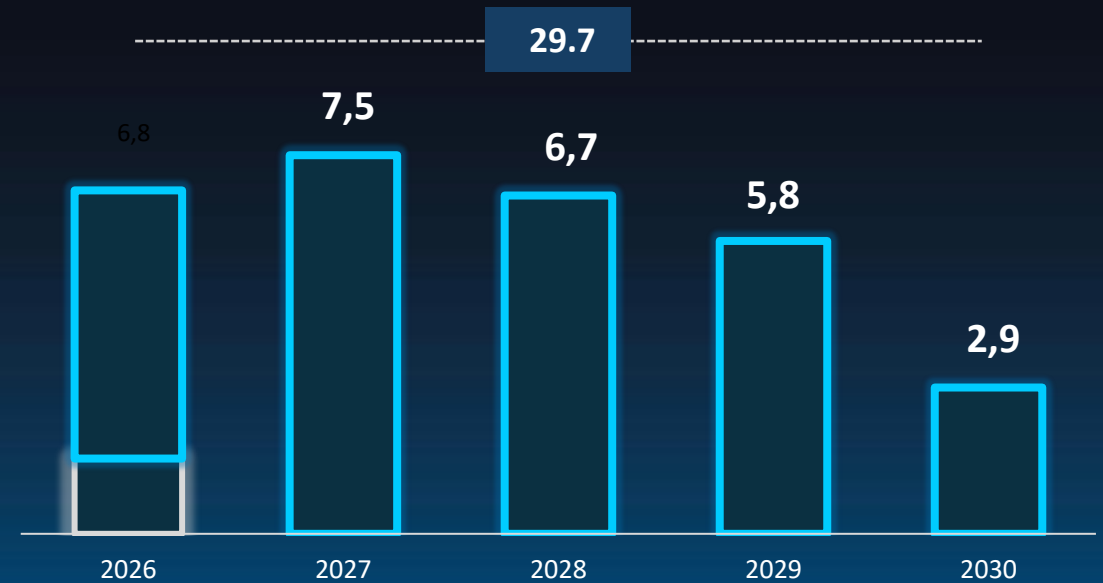
2026-2030 investment plan for COP 29.7 T supporting the regional growth plan

Investment plan¹



Execution

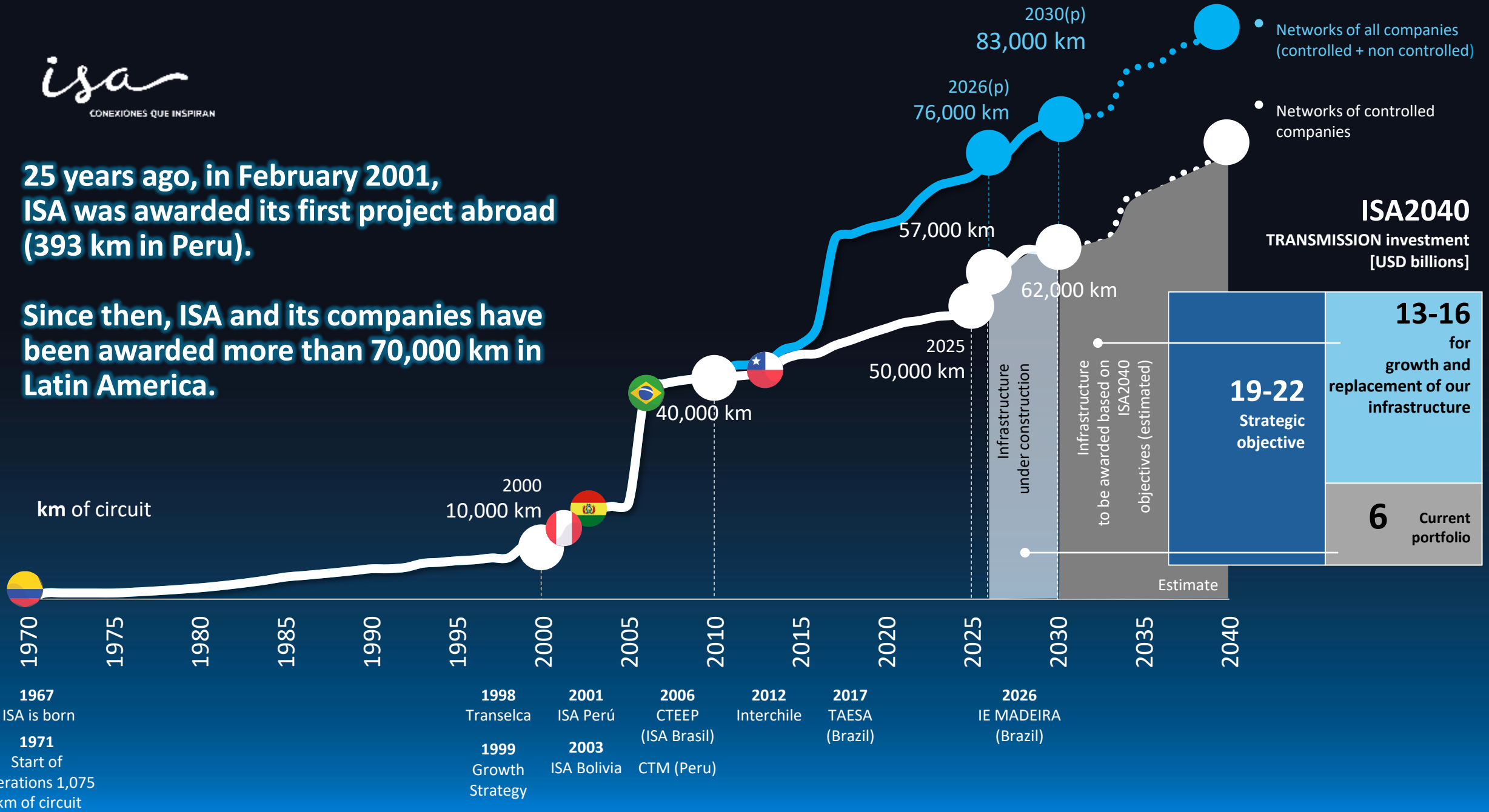
(COP trillion)



1. The investment plan includes commitments and estimates for the period from 2026 to 2030, including the Río Bueno – Puerto Montt highway.
2. Km of transmission lines under construction include reinforcements and improvements in Brazil.

25 years ago, in February 2001, ISA was awarded its first project abroad (393 km in Peru).

Since then, ISA and its companies have been awarded more than 70,000 km in Latin America.



1967
ISA is born

1971
Start of operations 1,075 km of circuit

1998
Transelca

1999
Growth Strategy

2001
ISA Perú

2003
ISA Bolivia

2006
CTEP (ISA Brasil)

2006
CTM (Peru)

2012
Interchile

2017
TAESA (Brazil)

2026
IE MADEIRA (Brazil)

2

FINANCIAL RESULTS

Jaime Falquez
CFO

CONNECTIONS THAT INSPIRE



Financial highlights



Solid operational performance.
Impact of macroeconomic variables on financial results.



Actual execution of investment commitments totaling COP 1.5 trillion in Q1 2026, a 10% increase compared to Q1 2025.



Active management of the debt portfolio, seeking to optimize financing conditions.

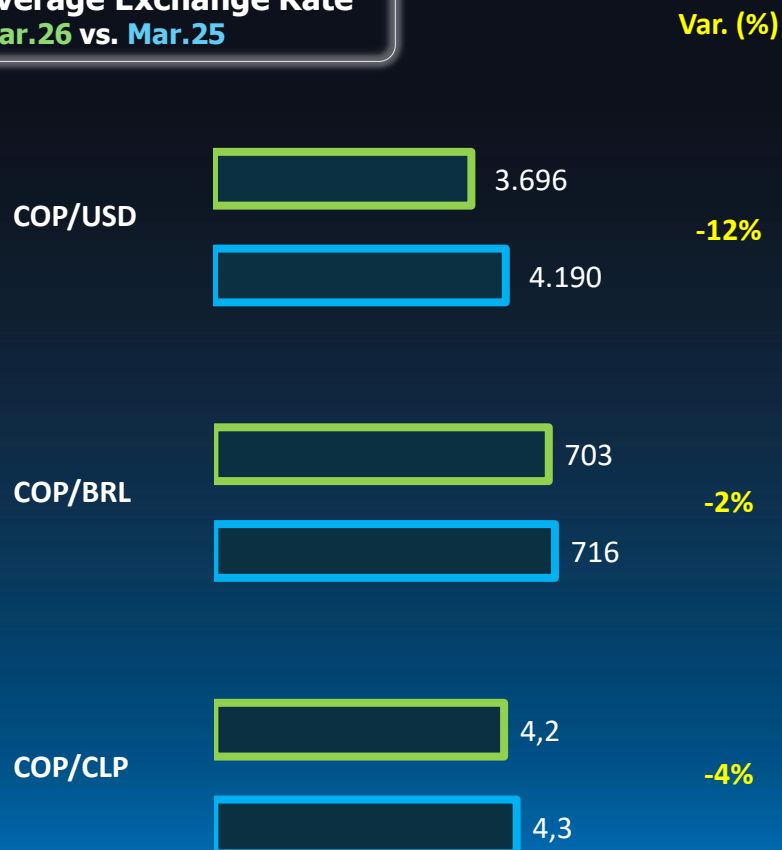
Debt indicators within the investment grade range.



Positive behavior in the price and volume of the stock.

Macroeconomic variables had a significant impact on the results

Average Exchange Rate
Mar.26 vs. Mar.25

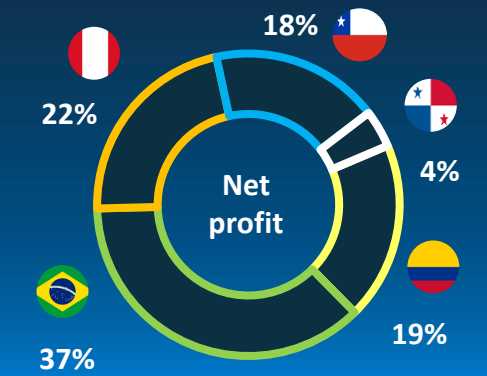
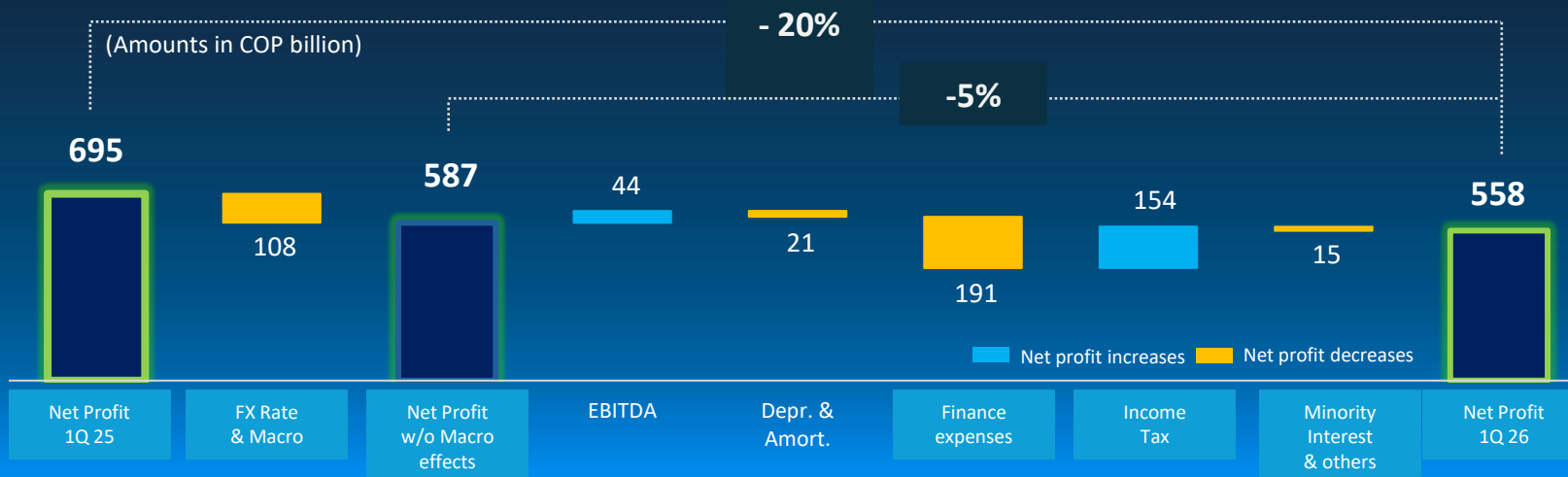
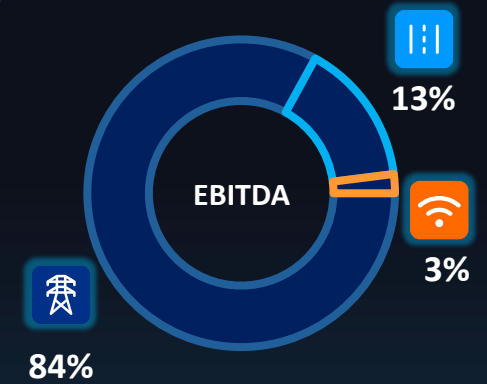
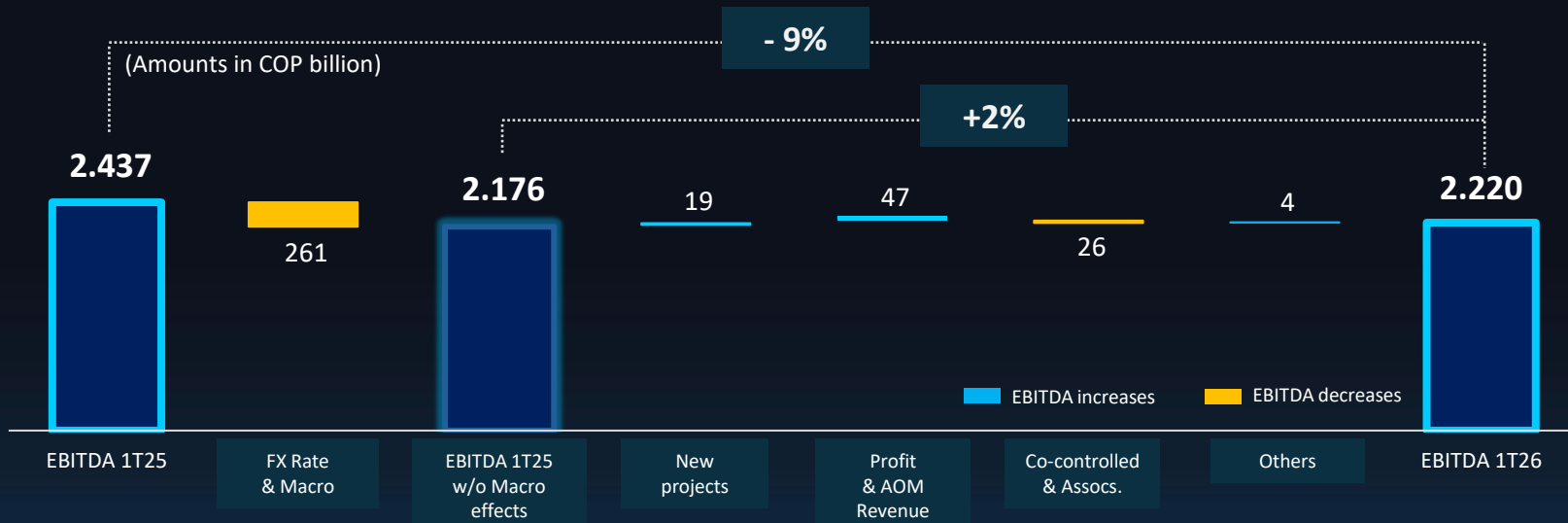


Accumulated Inflation (%)



1. IPP: Producer Price Index. - IPC: Consumer Price Index in Colombia. PPI: WPSFD41312 index of states for private capital equipment. 2. IGPM: General Market Price Index - IPCA: Broad Consumer Price Index in Brazil. 3. IPC: Consumer Price Index in Chile. 4. PPI: U.S. WPSFD4131 index for prices of finished goods, excluding food and energy.

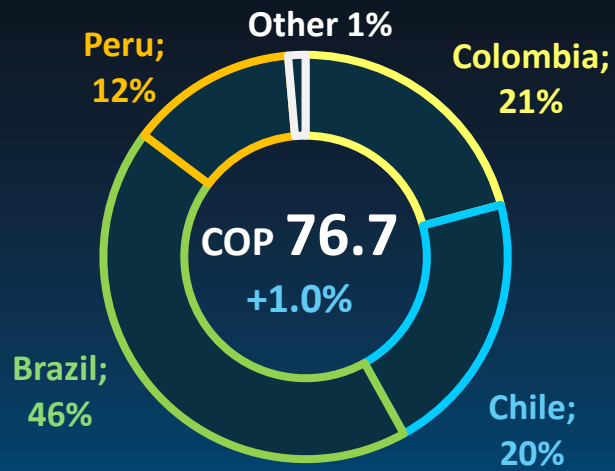
The financial results reflect solid operational performance



Strength in the financial situation of ISA and its companies

(Amounts in COP trillion, as of March 30, 2026)

Assets



84%

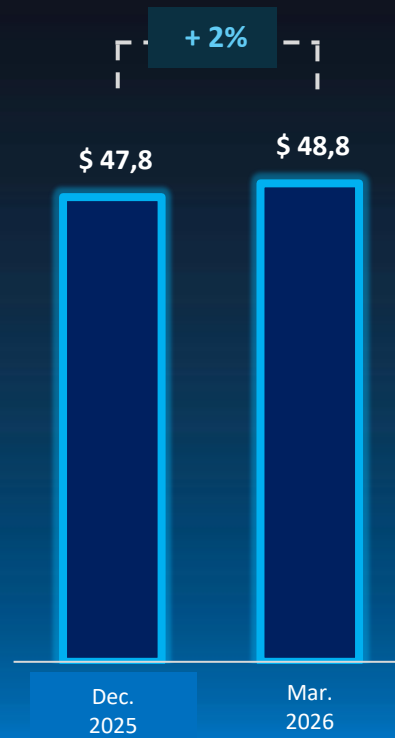


15%



1%

Liabilities



ISA's equity

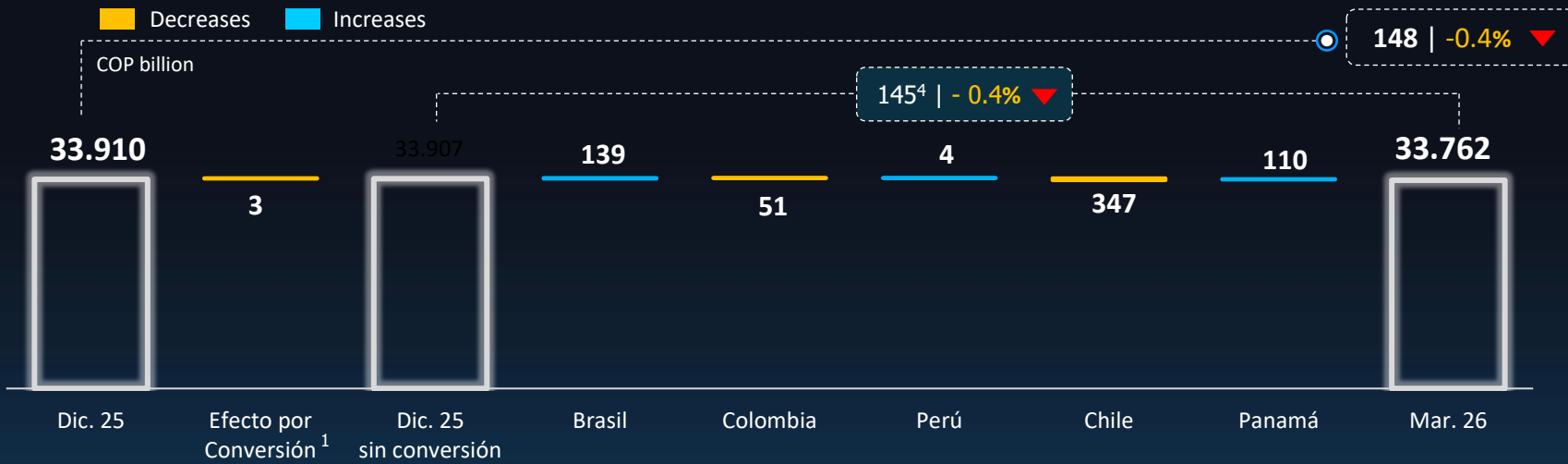
(Does not include minority interest)



Minority interest and equity



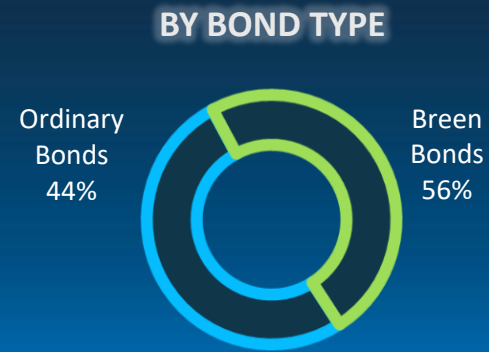
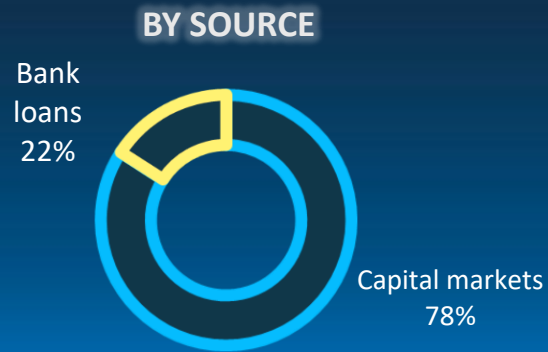
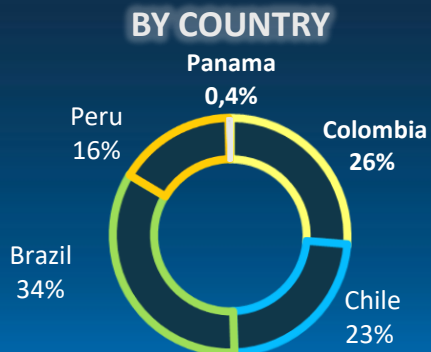
Efficient debt management to leverage investment projects



Gross debt/EBITDA²
3.6 x

FFO/Net debt³
19.1%

ISA
credit rating
MOODY'S Baa2
Fitch Ratings BBB-



ISA's credit ratings reflect its low business risk profile, derived from its stable cash flow generation and an operating track record with availability levels above 99%.

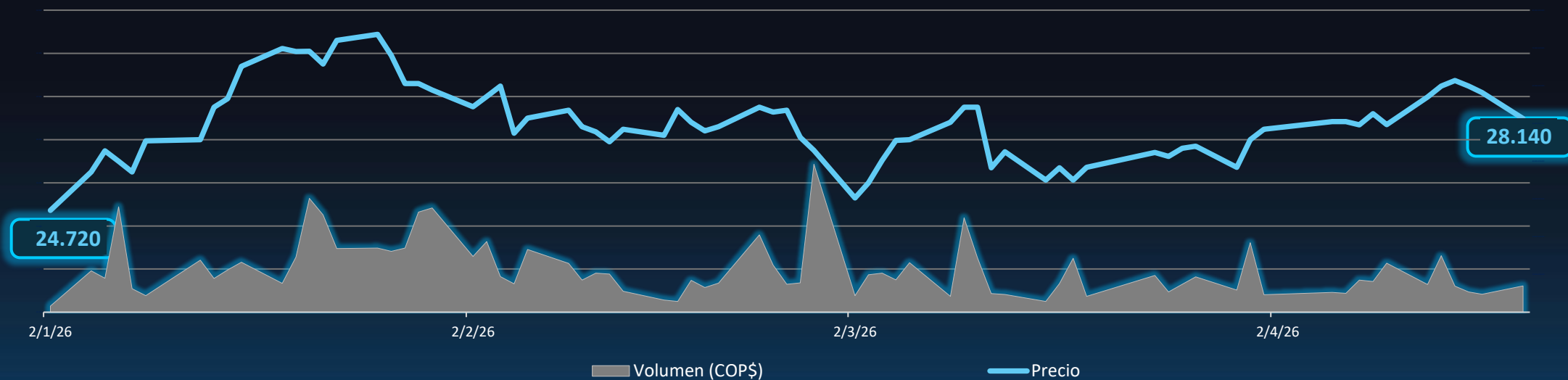
ISA's commercial and geographic diversification effectively protects its exposure to regulatory risk, as the majority of its revenues come from regulated businesses.

Notes: 1. The translation effect includes the translation of foreign currencies (USD, CLP, BRL, PEN). 2. EBITDA is adjusted with the actual cash received from the Basic Network of the Existing System - RBSE. 3. FFO includes RBSE's effect on cash. 4. The variations include cash flows, excluding inflation adjustments and the valuation of swaps.

The share performed positively, with a 14% increase in value so far this year

Daily Price and Volume | ISA Share

Dec 30, 2024 – Apr 30, 2026



Average daily volume (COP million)		
2024	2025	2026
6,247	7,665	10,562
		▲ 38%

Market capitalization (COP T)	31.2
Market capitalization (USD B)	8.4
Dividend 2026	COP 1,090
Yield 2026	4.4%

Closing price (Apr. 30)	COP 28,140
Maximum price (2026)	COP 32,880
Minimum price (2026)	COP 24,720
Average price (2026)	COP 28,809

Closing statements



Solid performance, driven by the commissioning of new projects that generate additional revenues, as well as the incorporation of awarded projects..



Efficient execution of the investment plan, with projected investments to be carried out between 2026 and 2030 totaling USD 8 billion.



Financial results for the period affected by macroeconomic factors.



Positive stock performance, with a 14% gain so far this year.



Dynamic management of the capital structure, aimed at optimizing financing conditions and cash flow.

isa

CONEXIONES QUE INSPIRAN

Q&A

Thank you!

