ISA resummee 2025

isa
CONEXIONES QUE INSPIRAN

INTEGRATED MANAGEMENT REPORT 2025

Dear shareholders

In 2025, we consolidated value creation for our shareholders and strengthened market confidence, reflected in an outstanding stock performance, with a valuation increase of nearly 50% and a total return of 55%, driven by the highest dividend in our history.

This performance, together with the record highs reached at the beginning of 2026, confirms the strength of our strategy and our ability to deliver sustainable results over time.

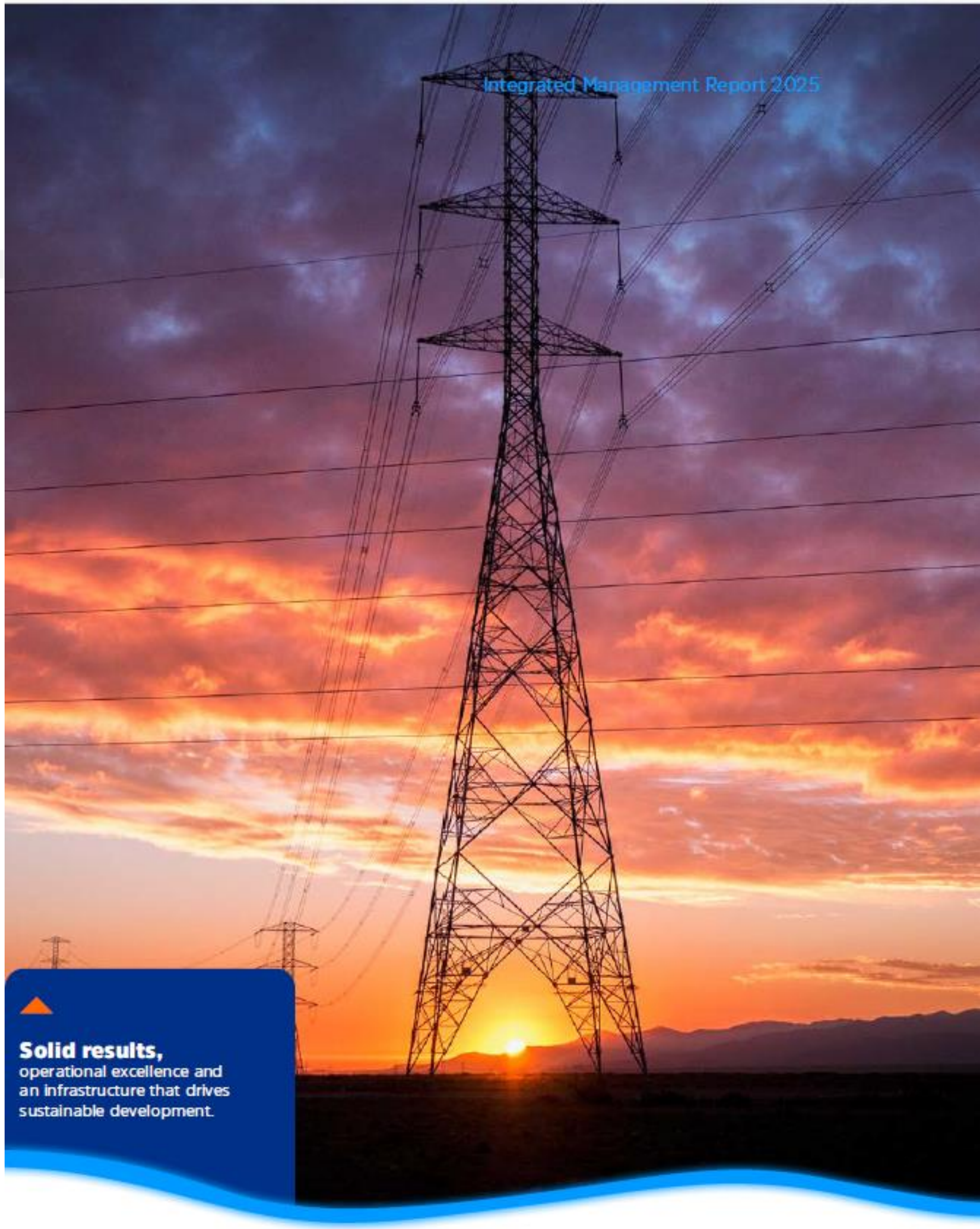
We reaffirmed our financial strength and excellence in execution by maintaining indicators aligned with international standards and accelerating our investment pace, achieving growth of more than 30% compared to recent years.

This disciplined approach enabled us to consistently advance in project execution, promote innovation as a source of value, and generate operational efficiencies, consolidating a management model focused on profitability, efficiency, and sustainable growth.

At the same time, we strengthened our position as a key enabler of the energy transition by developing strategic infrastructure, expanding our capacity and reliability across the region, with a network exceeding 50,000 km of circuits.

This progress is complemented by the implementation of the ISA2040 strategy, which provides a clear roadmap to diversify our portfolio, develop new energy businesses, and strengthen digital capabilities to create value at a regional scale.

Finally, we made decisive progress in sustainability, innovation, and social impact, with relevant investments, advances in decarbonization, and international recognitions that validate our practices. Despite a challenging environment, we demonstrated resilience and maintain a long-term growth vision, positioning ourselves as a key player in the energy transition, committed to creating sustainable value for all our stakeholders.



Financial **figures**

The financial figures contained in this report are expressed in COP trillion, unless another currency is specified.

By business unit

▸ Stake %

Electric Power*

Revenues	EBITDA*	Assets
13.1	**7.2**	**62.7**
▸ 82%	▸ 83%	▸ 82%

Roads

Revenues	EBITDA*	Assets
2.4	**1.3**	**12.6**
▸ 15%	▸ 15%	▸ 17%

Telecommunications and ICT

Revenues	EBITDA*	Assets
0.5	**0.2**	**0.8**
▸ 3%	▸ 2%	▸ 1%

* The Electric Power business unit includes XM.
[1] Excluding the non-recurring effects in 2025 (regulatory adjustment of the Basic Network of the Existing System, RBSE, in Brazil and provisioning of the Air-e portfolio due to payment defaults) and the recognition of the Periodic Tariff Review (RTP) at ISA ENERGIA in Brazil in 2024, the results would have shown positive growth.
[2] This decrease is primarily due to the impact of currency translation.

Consolidated

● Variation 2025 vs. 2024

Operating revenues

16
1%

EBITDA*

8.7
11% [1]

EBITDA margin

54%
13% [1]

Assets

76.1
1% [2]

Liabilities

47.8
2% [2]

Separate

● Variation 2025 vs. 2024

Separate net income

2.4
14%

Consolidated net income

2.4
14%[1]

Included in the S&P yearbook

Quality seal of the Colombian Stock Exchange, for its transparency, corporate governance and commitment to the securities market.

Recognition: ALAS20 in Colombia, first place in the category "leading company in investor relations."

Presence of ISA
and its companies

[GRI 2-6 iii]

Colombia

ISA
- ISA ENERGÍA IN COLOMBIA (ISA INTERCOLOMBIA)
- ISA ENERGÍA IN COLOMBIA (ISA TRANSELCA)
- INTERCONEXIÓN ELÉCTRICA COLOMBIA PANAMÁ
- XM
- ISA INTERVIAL COLOMBIA
- RUTA COSTERA
- INTERNEXA
- INTEIA
- DERIVEX
- CRCC
- *HUB* DIGITAL DE SERVICIOS ISA
- PARQUES DEL RÍO - In liquidation

Peru

- ISA ENERGÍA in Peru (ISA REP, CONSORCIO TRANSMANTARO, ISA PERÚ)
- PROYECTOS DE INFRAESTRUCTURA DEL PERÚ
- Consorcio Eléctrico YAPAY
- INTERNEXA

Chile

- ISA ENERGÍA in Chile
- INTERCONEXIONES DEL NORTE
- INTERCONEXIONES ELÉCTRICAS QOYLLUR
- CONEXIÓN ENERGÍA
- ISA VÍAS in Chile
- RUTA DE LA ARAUCANÍA
- RUTA DEL MAIPO
- RUTA ORBITAL SUR
- RUTA DEL BOSQUE
- RUTA DEL MAULE - In liquidation
- RUTA DE LOS RÍOS
- RUTA DEL LOA
- ISA Inversiones Chile
- ISA Inversiones Costera
- Interconexiones Viales SpA
- ISA Inversiones Chile Vías SpA
- Inversiones Tolten

Bolivia

- ISA ENERGÍA in Bolivia

Brazil

- ISA ENERGÍA in Brasil
- IE IVAÍ
- IE AGUAPEÍ
- IE AIMORÉS
- IE EVRECY
- IE GARANHUS
- IE ITAÚNAS
- IE BIGUAÇU
- IE RIACHO GRANDE
- IE JAGUAR 6
- IE JAGUAR 8
- IE JAGUAR 9
- IE SERRA DO JAPI
- IE MADEIRA
- IEMG
- IENNC
- IE PARAGUAÇU
- IE PINHEIROS
- IE SUL
- IE TIBAGI
- IE ITAPURA
- IE ITAQUERÊ
- TAESA
- ISA INVESTIMENTOS E PARTICIPAÇÕES
- ISA CAPITAL DO BRASIL

Central America

- INTERCONEXIÓN ELÉCTRICA COLOMBIA PANAMÁ
- EPR
- Ruta del Este
- REDCA

United States

- ATP*

Bermudas

- LINEAR SYSTEMS RE**

* ATP headquartered in the U.S.; operates in Colombia, Peru, and Chile.

** Reinsurer for property damage and all risks construction and vehicle policies to access the reinsurance market.

ISA
50+
subordinates
—
Shareholding in other 18 companies

- Electric Power
- Roads
- Telecommunications and ICT
- Other businesses
- Investment vehicle

Operations in
6
countries in South and Central America

ESG **Data** [GRI 102-29]

Environmental
[GRI 305-5] [GRI 304-3]

Environmental investment
COP 143,010
million
23%

Tons of CO_2e offset*
24,192
equivalent to 100% of emissions from operations and maintenance
-2%

Protected habitats
5,309 h
84%

Hectares of conservation or restoration associated to the Conexión Jaguar program
321,000

ISA ENERGÍA in Latam, ISA VÍAS in Chile and Colombia, and InterNexa Colombia **carbon neutral operations (scope 1 and 2)**
12 companies
without variation

Non-monetary fines or penalties
0
No variation

Monetary penalties or fines (in excess of USD 10,000)
6
200%

Social

Investment in communities
COP 28,000
million
-23%

Local purchases
84.6%
No variation

Suppliers in strengthening
47
97%

Shareholder inquiries addressed
100%
No variation

Governance
[GRI 2-9-c i- ii- iii]

Board of Directors
78%
Independent members
No variation

Women on the Board of Directors
22%
No variation

Average seniority on the Board of Directors
3.1 years
32%

Complaints addressed by the Ethics Line
100%
No variation

Human Rights violation cases
0
No variation

* Tons of CO_2 equivalent is the unit of measurement of the gases that cause global warming.