Financial results

Medellín, Colombia, August 3, 2026

Second Quarter of 2026

Message from the Company's Management

The second quarter of 2026 was instrumental in consolidating the Company's strong performance during the first half of the year. During the quarter, we maintained positive momentum across our businesses, advanced the disciplined execution of our investment plan, and further strengthened our regional portfolio. These results are reflected in the commissioning of new projects, our strong financial performance, and ISA's ability to continue growing consistently across its energy transmission, roads, and telecommunications business units.

As of the end of the first half of the year, we reported operating revenues of COP 8.6 trillion, EBITDA of COP 4.9 trillion, and net income of COP 1.3 trillion, representing increases of 17%, 20%, and 9%, respectively. These results reflect the commissioning of new projects during the year, the impact of contractual revenue escalators, and an environment characterized by the appreciation of the Colombian peso against the main currencies of the countries where we operate.

During the first half of the year, we secured approximately USD 2.5 billion in project awards and successfully closed strategic transactions across our energy transmission and road infrastructure businesses, further strengthening ISA's position as a leading Latin American infrastructure platform and expanding its capabilities to meet the region's infrastructure needs. We also invested COP 3.1 trillion during the period, up 16% from the same period in 2025, advancing the development of projects that will contribute to the Company's growth once they enter commercial operation.

In energy transmission, we continue to strengthen our regional leadership. Key milestones included the full commissioning of the Piraquê project in Brazil ahead of its regulatory deadline, enabling ISA to receive 100% of the project's Annual Permitted Revenue (RAP) of BRL 343.1 million (approximately COP 243 billion). We also commissioned transmission network renewal and expansion projects in Colombia, along with multiple reinforcements and upgrades across the Brazilian grid. These advances strengthen the reliability of the power systems in which we operate and support the region’s energy transition.

In our roads business unit, we reached key milestones that strengthen our future growth potential. The award of the Río Bueno–Puerto Montt concession in Chile represents a new opportunity to contribute to the country's infrastructure development. In addition, we continued advancing the execution of projects under construction and the consolidation of complementary agreements across our operating concessions.

In telecommunications, we continued to grow profitably, supported by new contracts, increasing demand for connectivity solutions, and the expansion of our regional network. The business reported EBITDA growth of 39% and net income growth of 179% during the first half of the year, reflecting the results of the commercial and operational strategy implemented.

We maintained a solid financial position to support our growth. Consolidated financial debt closed at COP 34.2 trillion, with an average maturity of nine years and leverage metrics aligned with levels considered appropriate for an investment-grade credit rating.

In ESG matters, ISA was once again included in the Dow Jones Best-in-Class Index after achieving a score of 85 out of 100 in S&P Global's 2025 assessment, 12 points higher than the previous year. This achievement placed us among the top 10% of performers out of nearly 250 companies in the global electric utilities sector and positioned ISA as one of only two Colombian companies in the sector included among the 15 highest-rated companies, reaffirming the consistency of our ESG performance.

The results achieved during this quarter reaffirm that ISA has a solid, diversified, and growing platform that will continue to drive and strengthen regional infrastructure across the three business segments in which it operates.

Contents

1. Relevant events

ISA S.A. E.S.P. (BVC: ISA; OTC: IESFY) ("ISA" or "the Company"), a multi-Latin energy transmission, roads, and digital infrastructure platform, announced its financial results for the second quarter of 2026.

1.1. Highlights from ISA and companies in 2Q26

- On May 27, 2026, ISA made the first of two dividend payments declared for 2026. The payment of COP 241 billion represents 20% of the total, equivalent to COP 218 per share.

- ISA made investments totaling COP 1.7 trillion in the second quarter of 2026, a 23% increase over the investments made during the same period in 2025. As of June 2026, cumulative investments totaled COP 3.1 trillion, representing a 16% increase compared to the first six months of 2025.

- During the first half of the year, ISA secured contracts and closed transactions totaling USD 2.5 billion (~COP 9.1 trillion) in the energy transmission and roads business units that drive the company's growth in line with the ISA 2040 strategy.

- Consolidated financial debt closed at COP 34.2 trillion[1] as of June 2026, 1% higher than at year-end 2025, with leverage indicators within the range recommended for an investment-grade credit rating.

- In July 2026, ISA Energía Brasil S.A. (B3: ISAE3/ISAE4) strengthened its capital structure through a primary offering of preferred shares, which closed at BRL 1.2 billion (~COP 752 billion). ISA Capital do Brasil S.A., a company controlled by ISA and the controlling shareholder of ISA Energía Brasil actively supported the

[1] This amount represents the nominal value of the debt, which differs from the amount presented in the consolidated statement of financial position (Table 2), which value is expressed at the amortized cost, according to IFRS Standards.

transaction from its structuring through the entire execution process, reaffirming its confidence in ISA Energia Brasil's growth and value creation strategy. However, as a result of the strong demand observed during the bookbuilding process and the offering allocation process, no new preferred shares were allocated. As a result, its ownership interest in the Company's total share capital decreased from 35.82% to 33.55%, while ISA Capital do Brasil S.A. retained corporate control of the subsidiary, which remained unchanged. The transaction involved exclusively non-voting preferred shares; therefore, ISA Capital do Brasil S.A.'s ownership interest in common shares — the basis of its controlling position — remains at 96.93%.

This transaction will support the Company's growth in line with ISA's 2040 Strategy while further strengthening its financial position.

Energy Transmission Highlights

- In Colombia, two transmission line renovation projects began operations with an investment of USD 9.7 million (~COP 36 billion). These upgrades enhance the reliability of the transmission system.

- In Brazil, ISA ENERGÍA BRASIL brought Block 3 online, thereby marking the full completion of the Piraquê project. This project involved the construction of more than 1,000 km of transmission line circuits and eight substations across the states of Minas Gerais and Espírito Santo. The project began operations 16 months ahead of the deadline set by ANEEL, enabling the company to receive the full amount of Annual Permitted Revenue (RAP) equivalent to BRL 343.1 million (~COP 243 billion) for the 2025–2026 tariff cycle.

- Meanwhile, ISA ENERGÍA BRASIL commissioned 16 reinforcements, improvements, and grid connection projects. Together, these projects involved an investment of USD 775 million (~COP 2.8 trillion).

- ISA Energía Brasil successfully obtained the necessary authorizations[2] and closing of the transaction in July, enabling the consolidation and acquisition of 100% ownership of IE Madeira. The transaction consists of the acquisition of the equity interests held by Axia Energia and Axia Nordeste in IE Madeira, representing 49% of that subsidiary's capital; and the sale of the Company's 51% equity interest in IE Garanhuns to Axia Nordeste. With this transaction, ISA ENERGÍA BRASIL will fully capture the value of this asset, which comprises 2,385 kilometers of energy transmission infrastructure and represents ISA's first project using HVDC technology. The transaction is expected to close in the third quarter, at which time ISA will pay Axia Energia and Axia Nordeste BRL 1.167 billion (~COP 776 billion).

- TAESA[3], executed a share purchase agreement with Energisa for the acquisition of five power transmission concessions currently in commercial operation in the states of Goiás, Bahia, Pará, and Tocantins.

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[2] Approvals from the *Conselho Administrativo de Defesa Econômica* (CADE), ANEEL, Banco Nacional de Desenvolvimento Econômico e Social (BNDES) and Banco da Amazonia (BASA).
[3] An energy transmission company in which ISA has joint control with a 14.88% equity stake.

The concessions have an average remaining term of 22 years and include 1,305 km of transmission lines, 12 substations, and 4,494 MVA of transformer capacity. Investment in these assets totals BRL 2,293 million (~COP 1.6 trillion) and would generate annual allowed revenue (RAP) of approximately BRL 291 million (~COP 206 billion) for TAESA during the 2025–2026 tariff cycle.

Roads business unit highlights

- Chile's Ministry of Public Works (MOP) issued the supreme decree awarding ISA VÍAS the Río Bueno–Puerto Montt (Ruta de los Lagos) concession, a project that involves the modernization of 129 km of highway in southern Chile. This project has a projected capex of USD 821 million (~COP 3 trillion). As this is the concession of an existing highway, ISA VÍAS took over the project in July 2026, with the construction phase scheduled to begin in 2031.

- In addition, the Ministry of Public Works (MOP) issued a Supreme Decree lifting the suspension on construction work for Sector B of the Ruta del Loa project, which involves the construction of 25 kilometers over a 24-month period.

- Ruta de la Araucanía in Chile signed a supplementary agreement for USD 22 million (~COP 80 billion). Under this agreement, the term of the concession is extended by 12 months, through October 2027.

1.2. Macroeconomic variables

Exchange rates in financial statements

Rates	Closing			Average		
	Jun.26	Dec.25	Var. %	6M26	6M25	Var. %
COP/USD	3,444	3,757	-8	3,654	4,194	-13
BRL/USD	5.2	5.5	-6	5.2	5.8	-11
CLP / USD	922	907	2	893	955	-7
COP/BRL	665	683	-3	709	728	-3
COP/CLP	3.7	4.1	-10	4.1	4.4	-7

% Accumulated inflation

Indicator	6M26	6M25
IPP Colombia	2.0	0.3
CPI Colombia	4.8	3.7
PPI Colombia	1.8	1.9
IGPM Brazil	3.3	-0.9
IPCA Brazil	3.4	3.0
CPI Chile	2.8	2.0
PPI Peru	1.8	1.5

For the year-to-date results and financial position as of June 2026, compared with 2025, the Colombian peso strengthened against the Brazilian real, the U.S. dollar, and the Chilean peso, resulting in lower consolidated figures when translated into Colombian pesos.

2. Consolidated financial results

ISA and its companies closed the first half of 2026 **with solid financial performance, supported by the achievement of operational excellence standards and significant progress in the commissioning of power transmission projects.**

Cumulative EBITDA through June reached COP 4.9 trillion, and net income reached COP 1.3 trillion, representing growth of 20% and 9%, respectively.

Consolidated financial figures

Amounts are expressed in billions of Colombian pesos (COP)

Variation 6M26 vs. 6M25.

Operating revenues	EBITDA	Net income
COP 8,595 ▲ 17%	COP 4,889 ▲ 20%	COP 1,253 ▲ 9%

Consolidated EBITDA

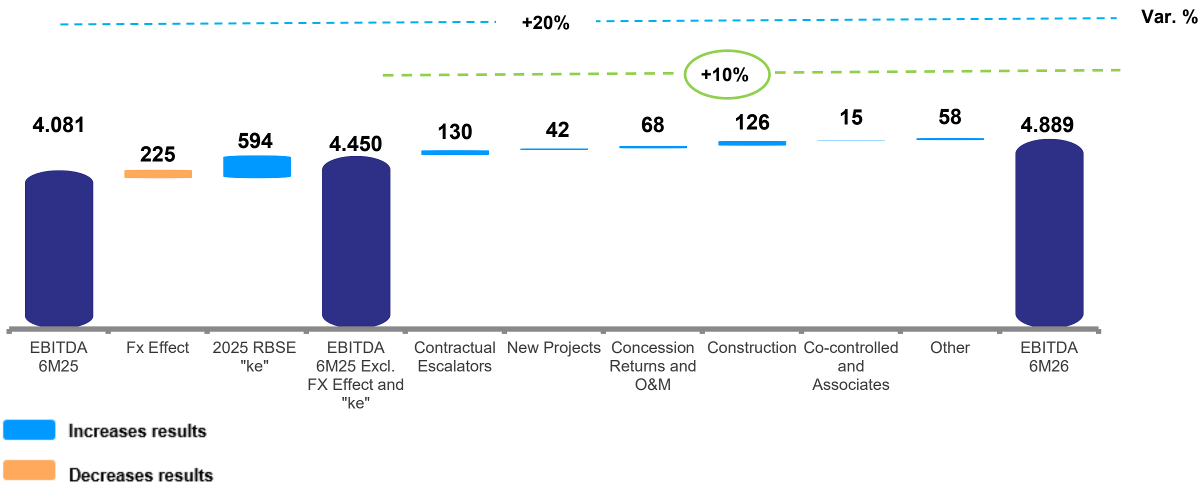
In the first half of 2026, ISA and its companies generated EBITDA of COP 4.9 trillion, up 20% compared with the same period in 2025, with an EBITDA margin[4] of 57%, compared with 55% in the first half of 2025 and EBITDA excluding construction reached 77%, compared to 72% in 1H25. This performance mainly reflects the commissioning of new projects, higher contractual indexation adjustments applied to our revenues, returns from our concessions, and new customer contracts in the telecommunications business. Additionally, the first half of 2025 reflected an extraordinary event resulting from the revision of the methodology for calculating the financial component ("ke") of the RBSE in Brazil. This non-recurring event reduced revenues in the first half of 2025 and did not affect 2026 results.

The results include higher construction profit in the Roads and Energy segment in Brazil and higher revenue from monetary restatement of contract assets of jointly controlled entities in Brazil.

[4] The EBITDA margin, excluding construction revenue, was 77%, compared with 72% in the first half of 2025.

Changes in EBITDA for ISA and its companies in 6M26 vs. 6M25

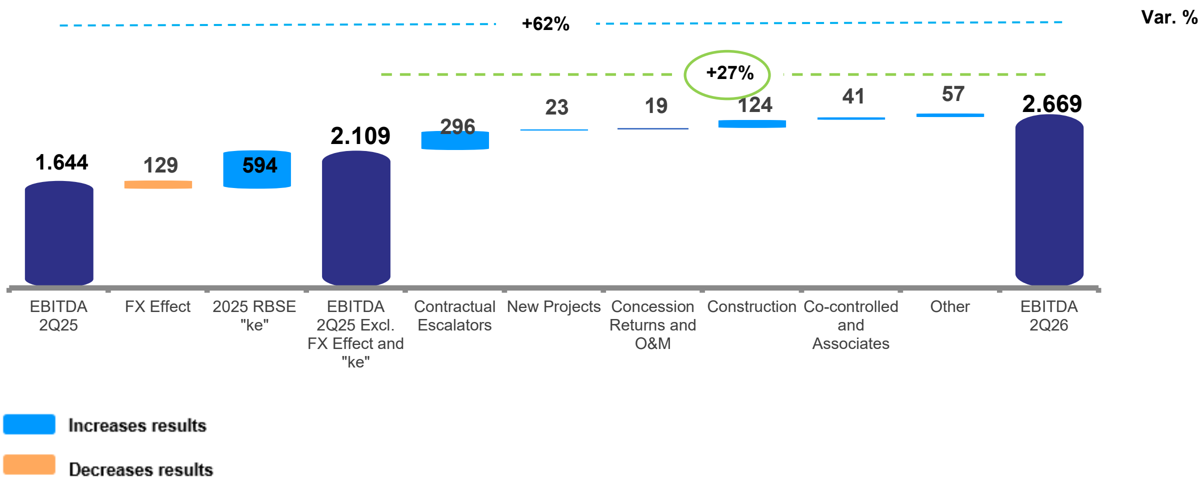
Amounts are expressed in billions of Colombian pesos (COP)



In the second quarter of 2026, EBITDA totaled COP 2.7 trillion, with the EBITDA margin[5] improving to 56% from 49% in the second quarter of 2025. EBITDA increased 62% year over year, primarily reflecting higher revenues from newly commissioned projects, higher contractual indexation adjustments in the Energy and Roads businesses, and the non-recurring revision to the methodology for calculating the financial component ("ke") of the RBSE in the second quarter of 2025. In addition, income from projects under construction increased, and higher earnings were reported from jointly controlled entities in the energy sector in Brazil, from the inflation indexation of contract assets.

Changes in EBITDA for ISA and its companies in 2Q26 vs. 2Q25

Amounts are expressed in billions of Colombian pesos (COP)



Consolidated net income

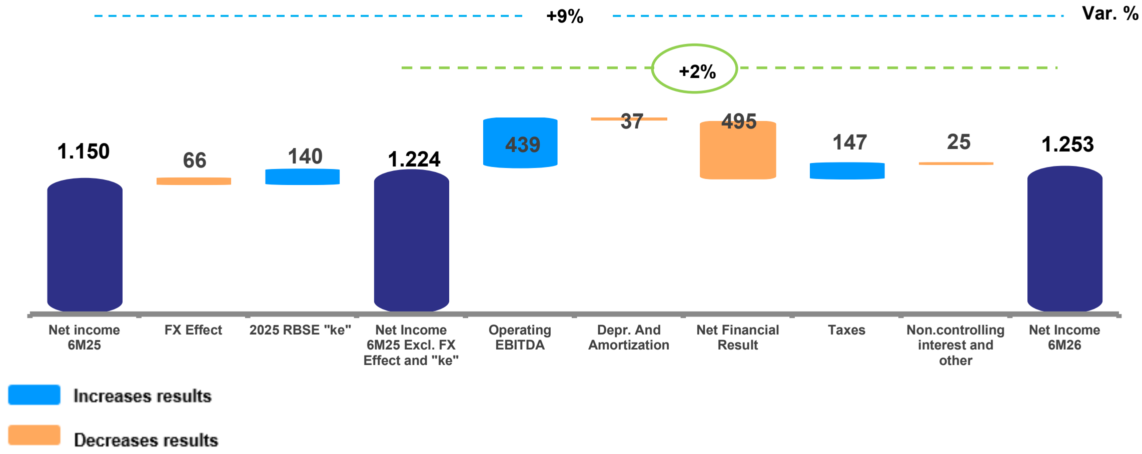
Cumulative net income as of June 2026 totaled COP 1.3 trillion, up 9% from the same period in 2025, with a net margin of 15%. The positive variance was driven by the EBITDA generated during the period and lower deferred income tax expense in the Roads business unit. These favorable effects were partially offset by the wealth tax

[5] The EBITDA margin, excluding construction, was 78% compared to 65% in 2Q25.

expense in Colombia[6], higher finance costs associated with debt incurred to fund growth, and costs related to the redemption of the Ruta del Maipo bonds in the first quarter of 2026[7].

Changes in net income for ISA and its companies in 6M26 vs. 6M25

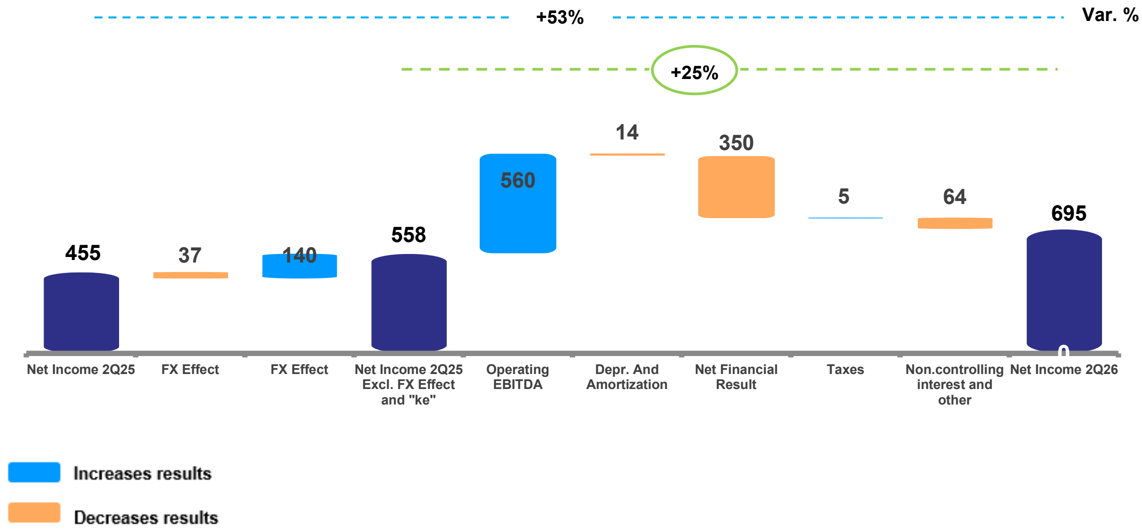
Amounts are expressed in billions of Colombian pesos (COP)



In the second quarter, net income reached COP 695 billion, up 53% from 2Q25. The change is due to higher EBITDA for the period.

Changes in net income for ISA and its subsidiaries in 2Q26 vs. 2Q25

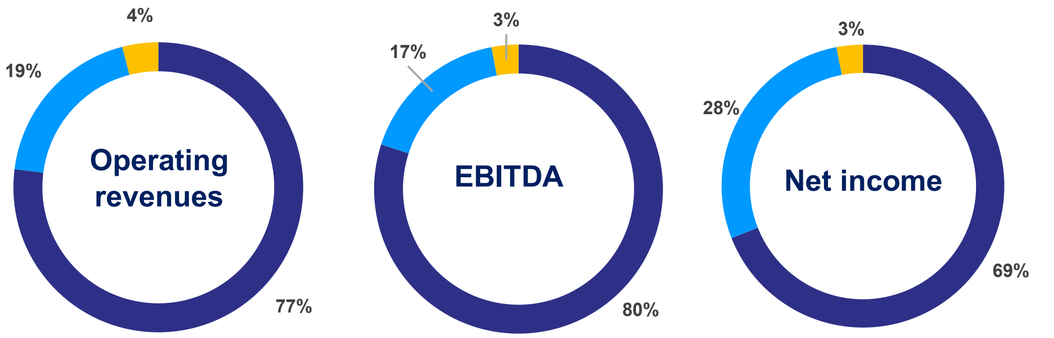
Amounts are expressed in billions of Colombian pesos (COP)



[6] The Colombian wealth tax was temporarily established by Decree 0173 of 2026 (resulting from an economic emergency), effective for the year 2026, for taxpayers, legal entities, and unincorporated businesses subject to income tax. This had an impact of COP 31 billion on ISA and its subsidiaries for the quarter.
[7] Financial expenses include higher interest payments on bonds and financial obligations totaling COP 187 billion and the monetary adjustment of debt in Brazil, Chile, and Colombia totaling COP 124 billion. They also include costs associated with the cancellation of bonds on the Ruta del Maipo in 1Q26 totaling COP 50 billion, higher interest on leases and on pre-existing infrastructure liabilities in Roads totaling COP 30 billion, lower foreign exchange gains of COP 38 billion (primarily from cash), and lower interest income on cash balances of COP 57 billion.

3. Results by business unit

Figures by business unit as of June 2026



3.1. Energy transmission

Operational metrics

km of circuit
51,361

MVA of transformation
120,522

Availability
99.79%

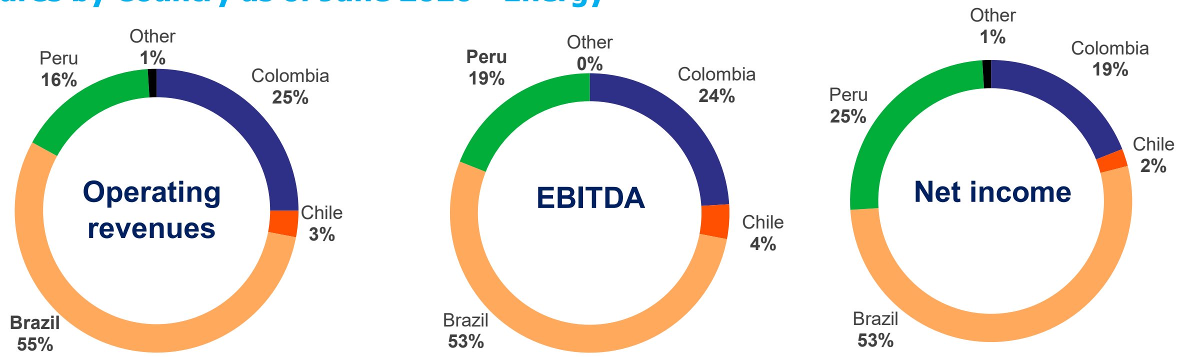
Reliability
99.99%

Financial figures – Electric power

Amounts are expressed in billions of Colombian pesos (COP)

	6M26	6M25	Var. COP	Var. %	2Q26	2Q25	Var. COP	Var. %
Operating revenues, excluding construction	4,577	4,039	538	13	2,358	1,666	692	42
AOM (includes operating taxes)	1,206	1,170	36	3	629	586	43	7
Operating EBIDA	3,371	2,869	502	17	1,729	1,080	649	60
Operating EBIDA margin	*74%*	*71%*			*73%*	*65%*		
Gross construction profit	284	215	69	32	192	119	73	61
Construction margin	*14%*	*11%*			*17%*	*12%*		
EBITDA	3,922	3,279	643	20	2,069	1,265	804	64
EBITDA margin	*59%*	*55%*			*60%*	*48%*		
EBITDA margin, excluding construction	*79%*	*76%*			*80%*	*69%*		
Net profit	861	885	(24)	-3	443	349	94	27
Net margin	*13%*	*15%*			*13%*	*13%*		

Figures by Country as of June 2026 - Energy



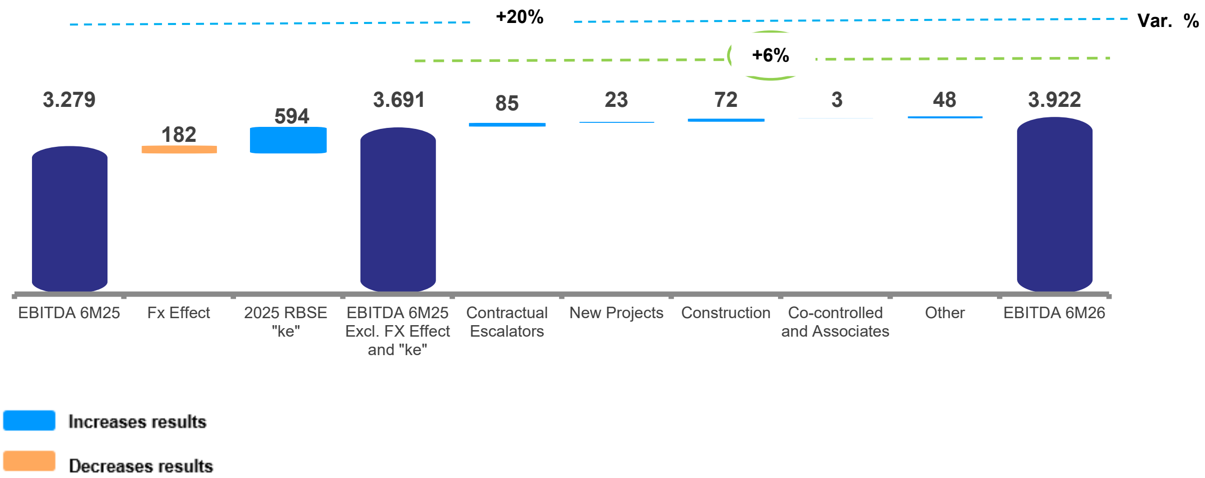
Change in EBITDA for 6M26 and 2Q26 Compared to 6M25 and 2Q25 - Energy Transmission

At the end of the first half of 2026, the business's EBITDA grew by 20% compared to the same period in 2025, due to a 13% increase in operating revenue compared to a 3% growth in AOM, driven by the start of operations at new projects, the positive impact of contractual escalators, as well as higher returns from the Brazilian concessions and the update to the payment methodology for the financial component ("ke") of the RBSE, which had reduced revenue in 1S25.

The variation includes income generated in the construction segment from investments in reinforcements and improvements in Brazil, the reversal of provisions for legal proceedings due to a change in probability.

Changes in Energy Transmission EBITDA in 6M26 vs. 6M25

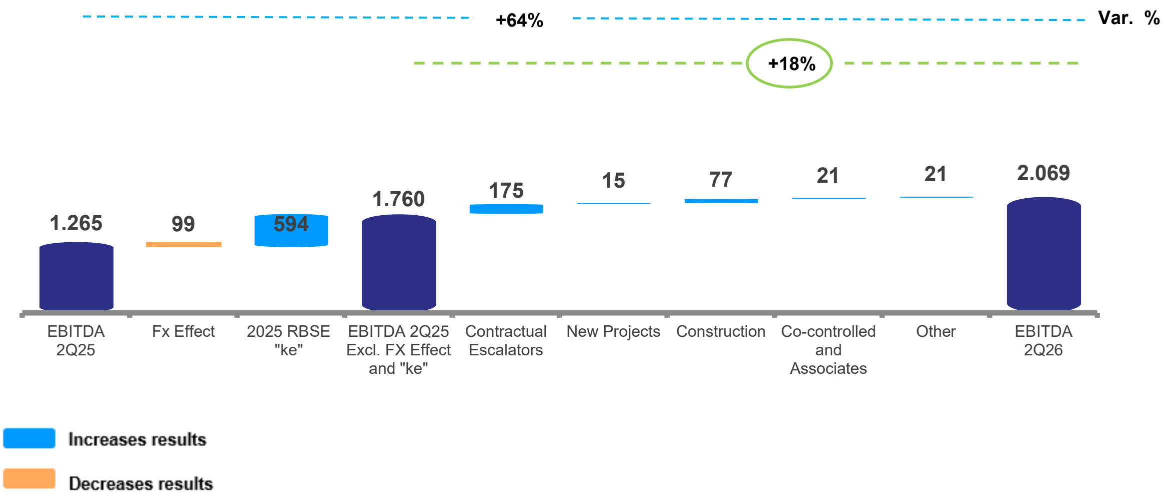
Amounts are expressed in billions of Colombian pesos (COP)



In the second quarter of 2026, the business's EBITDA grew by 64%, with an EBITDA margin of 60% compared to 48% in 2Q25, due primarily to higher operating revenue, the effect of the update to the RBSE "ke" payment methodology in 2Q25, profits from project construction, and higher earnings from jointly controlled entities driven by the inflation indexation of contract assets.

Changes in Energy Transmission EBITDA in 2Q26 vs. 2Q25

Amounts are expressed in billions of Colombian pesos (COP)



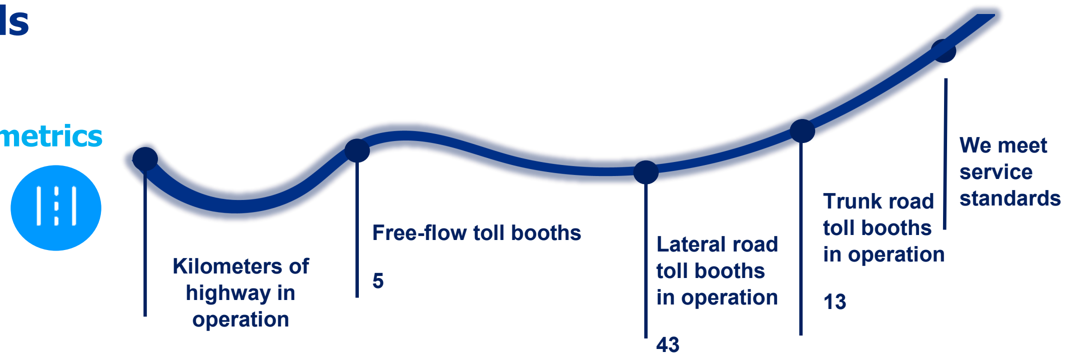
Variation in net profit for 6M26 and 2Q26 compared to 6M25 and 2Q25 - Energy Transmission

In June 2026, the business's net profit was COP 861 billion, down 3% compared to 1H25, due primarily to the effect of converting the earnings of foreign subsidiaries into Colombian pesos; excluding this effect, net profit would have grown by 2%. The variation includes wealth tax expenses in Colombia, higher interest expenses on debt issuances in Brazil and Colombia, and monetary adjustment expenses on IPCA-indexed debt, which were partially offset by higher EBITDA.

In the second quarter of 2026, net income reached COP 443 billion, up 27% from the same period a year earlier, due to higher EBITDA.

3.2. Roads

Operational metrics

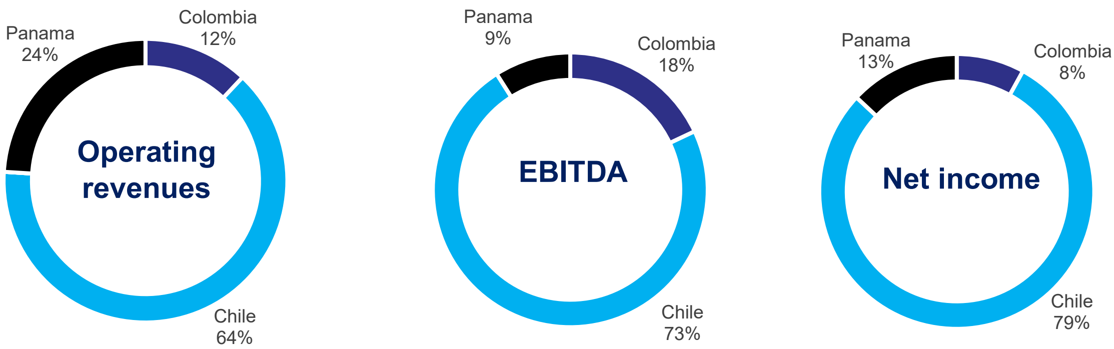


Financial amounts – Roads

Amounts are expressed in billions of Colombian pesos (COP)

	6M26	6M25	Var. COP	Var. %	2Q26	2Q25	Var. COP	Var. %
Operating revenues, excluding construction	979	1,027	(48)	-5	574	504	70	14
AOM (includes operating taxes)	256	356	(100)	-28	121	176	(55)	-31
Operating EBIDA	723	671	52	8	453	328	125	38
Operating EBIDA margin	*74%*	*65%*			*79%*	*65%*		
Gross construction profit	88	37	51	138	69	24	45	188
Construction margin	*13%*	*24%*			*13%*	*27%*		
EBITDA	821	697	124	18	529	345	184	53
EBITDA margin	*50%*	*59%*			*48%*	*58%*		
EBITDA margin, excluding construction	*75%*	*64%*			*80%*	*64%*		
Net profit	353	251	102	41	238	118	120	102
Net margin	*21%*	*21%*			*21%*	*20%*		

Figures by Country as of June 2026 - Roads



Variation in EBITDA for 6M26 and 2Q26 compared to 6M25 and 2Q25 - Roads

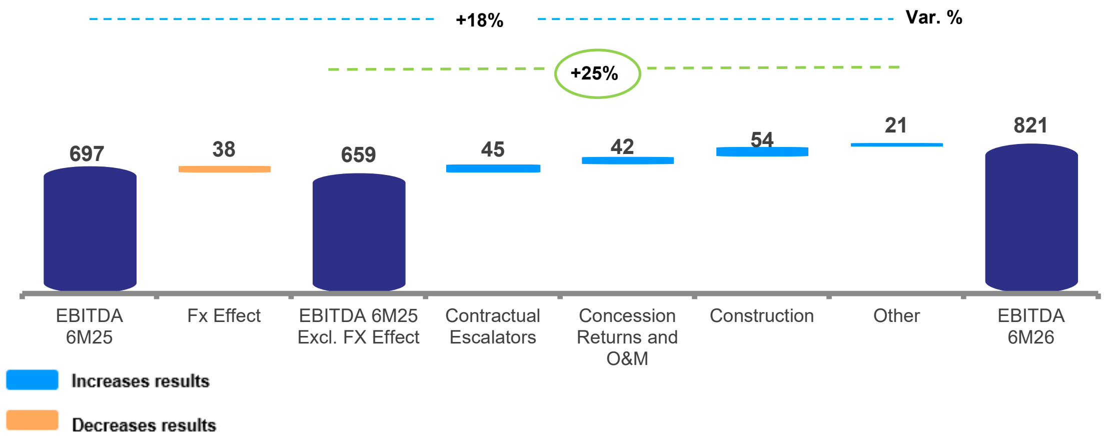
In the first half of 2026, the business generated EBITDA of COP 821 billion, up 18% from the same period of the previous year, primarily driven by higher financial income and monetary adjustment[8] associated with the financial assets of the concessions. This variation includes the increased revenue generated in the construction sector from investments in the Ruta del Este and Ruta Orbital Sur projects.

The EBITDA margin came in at 50% compared to 59% in 1H25, and excluding construction, it reached 75% compared to 64% in 1H25. This was primarily attributable to specific construction activities performed on the Ruta de la Araucanía and Ruta de los Ríos concessions during the first half of 2025, which generated a margin on construction activities that was no longer recognized in the first half of 2026.

[8] The 2.2% variation in Chile's UF resulted in the recognition of COP 169 billion in operating revenue from the monetary adjustment of the concession financial asset in the first-half 2025 financial statements. In the first half of 2026, the UF increased by 2.7%, resulting in COP 217 billion in revenue from the monetary adjustment of the financial asset. Consequently, IFRS revenue was COP 48 billion higher than in the first half of 2025.

Change in EBITDA for Roads in 6M26 vs. 6M25

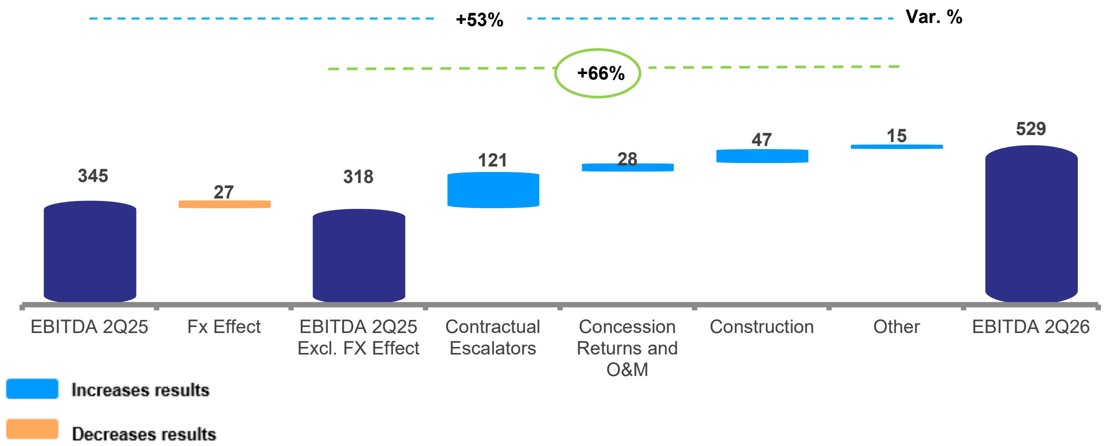
Amounts are expressed in billions of Colombian pesos (COP)



In the second quarter of 2026, the Roads business unit reported an EBITDA margin of 48%, while EBITDA increased by 53%, driven by the same factors that impacted the first-half results.

Change in EBITDA for Roads in 2Q26 vs. 2Q25

Amounts are expressed in billions of Colombian pesos (COP)



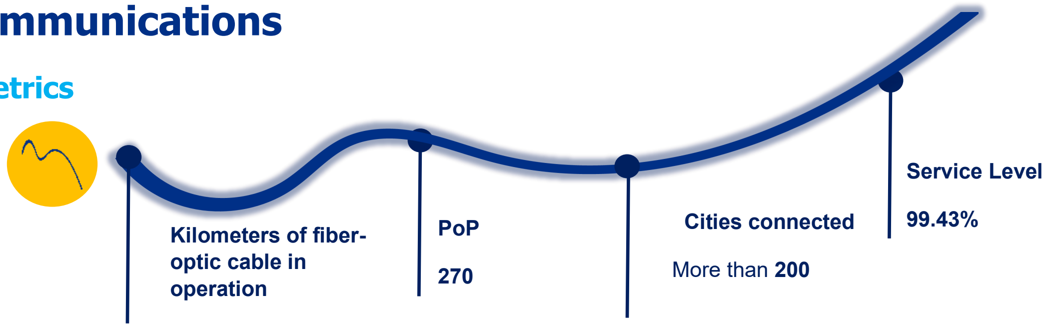
Variation in net income for 6M26 and 2Q26 compared to 6M25 and 2Q25 - Roads

As of June 2026, the business's net income was COP 353 billion, with a net margin of 21%—similar to that of 1H25—and growth of 41%. In the second quarter of 2026, net income totaled COP 238 billion, an increase of 102% compared with the second quarter of 2025, while the net margin remained in line with the year-to-date level.

This change is attributable to the positive performance of the business and lower deferred income tax resulting from the recognition of accumulated tax losses, based on the reasonable expectation that future taxable income will be generated, allowing for their recovery.

3.3. Telecommunications

Operational metrics



Financial amounts - Telecommunications

Amounts are expressed in billions of Colombian pesos (COP)

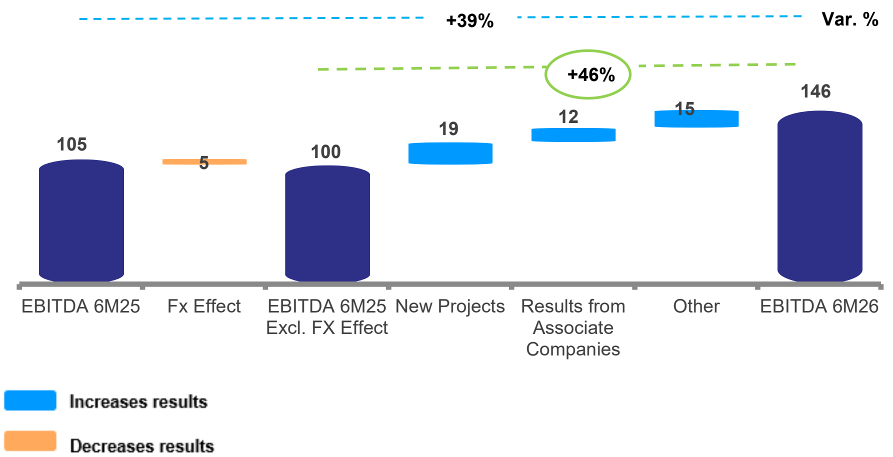
	6M26	6M25	Var. COP	Var. %	2Q26	2Q25	Var. COP	Var. %
Operating revenues	305	245	60	24	157	122	35	29
AOM (includes operating taxes)	169	140	29	21	84	68	16	24
Operating EBIDA	136	105	31	30	73	54	19	35
Operating EBIDA margin	*45%*	*43%*			*46%*	*44%*		
EBITDA	146	105	41	39	71	34	37	109
EBITDA margin	*48%*	*43%*			*45%*	*28%*		
Net profit	39	14	25	179	14	(12)	26	217
Net margin	*13%*	*6%*			*9%*	*-10%*		

Variation in EBITDA for 6M26 and 2Q26 compared to 6M25 and 2Q25 – Telecom

Year-to-date through June, the business's EBITDA increased by 39% compared to the same period in 2025, and the EBITDA margin stood at 48% versus 43% for the first half of 2025. The variation is due to higher connectivity revenue from new contracts in Colombia, Peru, and associates (ATP), coupled with controlled growth in access, operating, and maintenance costs. The results include higher revenue from contract renegotiations and renewals.

Telecommunications EBITDA Trends in 6M26 vs. 6M25

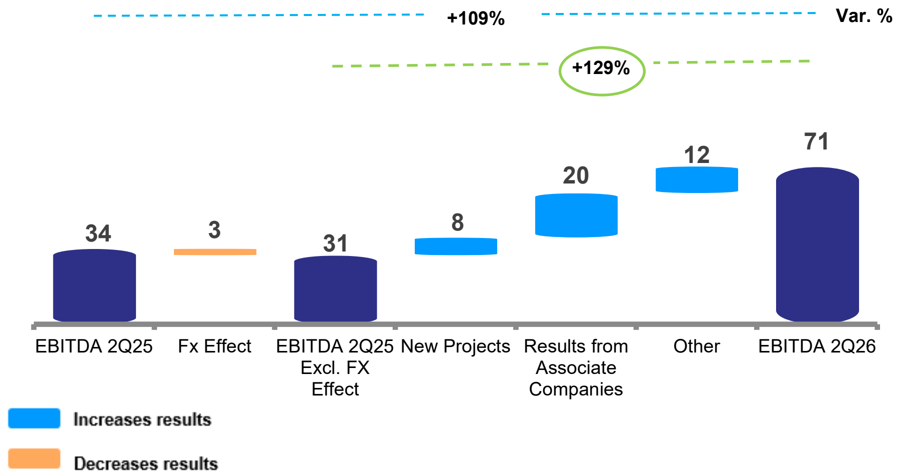
Amounts are expressed in billions of Colombian pesos (COP)



In the second quarter of 2026, the business reported a 109% year-over-year increase in EBITDA, with the EBITDA margin improving to 45% from 28% in the second quarter of 2025. The increase was primarily driven by higher connectivity revenue resulting from new customer wins, contract renegotiations, and service reactivations in Colombia, Peru, and ATP.

Telecommunications EBITDA variation: 2Q26 vs. 2Q25

Amounts are expressed in billions of Colombian pesos (COP)



Variation in net income for 6M26 and 2Q26 Compared to 6M25 and 2Q25 - Telecom

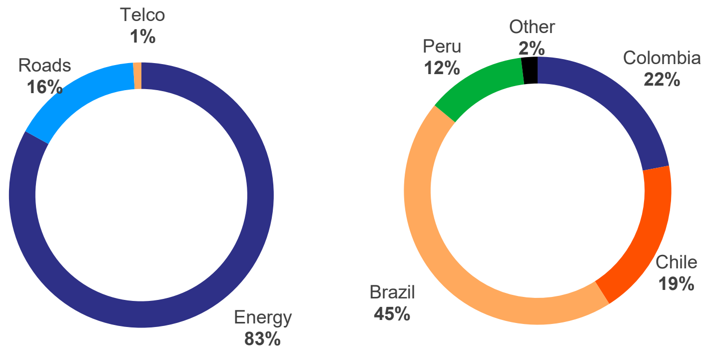
At the end of the first half of 2026, the company reported net income of COP 39 billion, up 179% from the same period in 2025, and the net margin reached 13% compared to 6% in 6M25. In the second quarter of 2026, the business generated net income of COP 14 billion, representing a 217% increase over the second quarter of 2025. These variations are attributable to the growth in EBITDA, as mentioned earlier.

Financial position

4.1. Assets

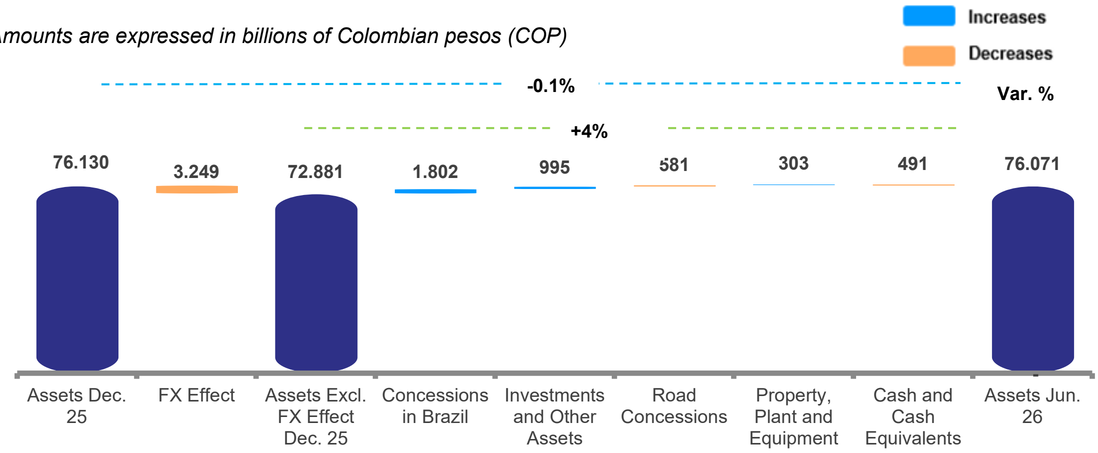
Total assets amounted to COP 76.1 trillion, approximately 0.1% lower than at December 2025, due to foreign currency translation effects, which were partially offset by net asset increases driven by progress on projects under construction, returns from concession financial assets generated during the period, and earnings from jointly controlled entities.

Assets by business unit and country as of June 2026



Changes in the assets of ISA and its companies as of June 2026

Amounts are expressed in billions of Colombian pesos (COP)

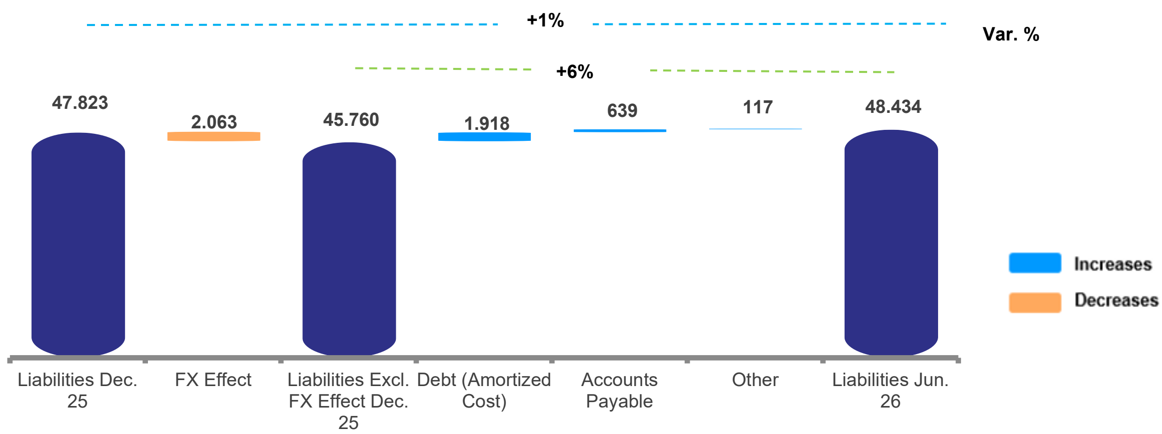


4.2. Liabilities

Liabilities totaled COP 48.4 trillion, up 1% from the end of 2025. This variation is primarily attributable to financing transactions related to various investment projects, as well as the recognition of the accounts payable for dividends declared in 2026 by ISA and its companies.

Changes in the liabilities of ISA and its companies as of June 2026

Amounts are expressed in billions of Colombian pesos (COP)



4.3. Equity

ISA's equity amounted to COP 17.1 trillion, down 4% from December 2025. This variation is due to the dividends declared at the Ordinary General Shareholders' Meeting and the lower currency translation effect, which were partially offset by the profits generated in 2026.

Meanwhile, minority interest totaled COP 10.5 trillion, 1% more than at the end of 2025, an increase due to the results of the subsidiaries in Brazil and Peru. The above is reflected in a total consolidated equity of ISA and its companies of COP 27.6 trillion.

5. Debt

As of June 2026, consolidated financial debt stood at COP 34.2 trillion, up 1% from the end of 2025. The net change in debt of COP 245 billion was primarily attributable to foreign currency translation effects, debt drawdowns to support ISA's investment plan, and scheduled debt repayments.

The conversion effect had an impact of COP 1.3 trillion on ISA's consolidated debt. This effect was caused primarily by the appreciation of the Colombian peso against the U.S. dollar, the Chilean peso and the Brazilian real.

The main debt transactions carried out in the second quarter were:

- In Brazil, ISA ENERGIA BRASIL conducted its 22nd debenture issuance for BRL 1,000 million (~COP 676 billion) to finance the Itatiaia Project, an energy transmission initiative in Brazil that will contribute to the expansion of the power grid and the integration of new renewable energy sources. All of the funds raised will be used to carry out the project.

- In Colombia, ISA received authorization from the Ministry of Finance and Public Credit and subsequently received a loan disbursement from a private bank in the amount of COP 400 billion, earmarked for an investment plan.

- In Peru, Consorcio Transmantaro received a disbursement of USD 7 million (~COP 24 billion) to continue financing investments in Group 1 projects.

- In Panama, Ruta del Este received a disbursement from the syndicated loan in the amount of USD 101 million (~COP 348 billion), which, according to the investment schedule, will be used to rehabilitate the Panamericana Este Highway.

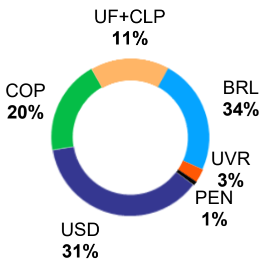
- In Chile, the Kimal–Lagunas project received a syndicated loan disbursement of USD 27 million (~COP 93 billion), which will be used to carry out the project in accordance with its investment schedule.

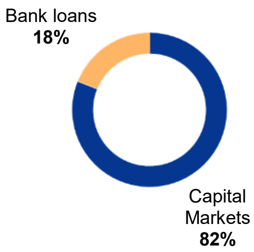
  In addition, ISA VÍAS CHILE made a payment on its loans in the amount of CLP 56 billion (~COP 210 billion) and paid a coverage amount of CLP 9 billion (~COP 34 billion) to the bank.

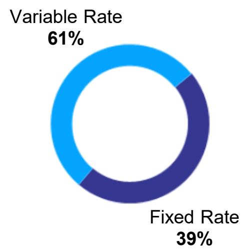
ISA's gross debt-to-EBITDA ratio closed at 3.6x, within the range suggested by Fitch for an investment-grade rating; and the FFO-to-net debt ratio was 22%, keeping leverage at optimal levels for the Baa2 rating, according to Moody's. The average maturity of ISA's consolidated debt is 9 years, consistent with the long-term nature of the company's businesses.

Debt by currency, source, and rates as of June 2026

Debt breakdown by currency	Debt breakdown by source	Debt breakdown by rates







6. Investments and projects

During 2Q26, ISA made investments totaling COP 1.7 trillion, 23% more than in the same period of 2025. With the investments made during the quarter, ISA's total capex for 2026 reached COP 3.1 trillion, representing a 16% increase compared to the first half of 2025. These investments were made in accordance with the investment plan and the timelines for the projects under construction. 73% of the quarter's investments were made in the Energy segment, 25% in Roads, and 2% in Telecommunications.

ISA's controlled companies are currently advancing the construction of 32 power transmission projects, 172 grid reinforcement, upgrade and connection projects at ISA Energia Brasil, and three[9] road concession projects. Once operational, these projects will add approximately 4,503 km of transmission lines[10] and 296 km of roads.

Additionally, in Chile and Peru, two projects that are neither controlled nor consolidated by ISA are under development. These projects are recognized in ISA's financial statements under the equity method.

- In Chile, Kimal Lo-Aguirre, developed through Conexión Kimal Lo Aguirre S.A., in which ISA participates with 33% of the capital. The project's indicative CAPEX is USD 1.48 billion (approximately COP 5.4 trillion).

- In Peru, the TOCE CEPI project is developed through the company Consorcio Eléctrico Yapay S.A., 50% owned by ISA. The indicative CAPEX for this project is USD 833 million (approximately COP 3.0 trillion).

[9] Ruta Orbital Sur, Ruta Panamericana Este, and Ruta del Loa, sector B.
[10] Including reinforcements, improvements, and connection projects at ISA ENERGÍA BRASIL.

Investments executed in 2Q26, 2Q25 and 6M26

Amounts are expressed in billions of Colombian pesos (COP)

	2Q26	%	2Q25	%	6M26	%
Colombia	262	16	271	20	548	17
Chile	364	22	151	11	612	20
Brazil	700	42	645	48	1,579	50
Peru	115	7	156	12	190	6
Others[11]	211	13	122	9	217	7
Total	**1,652**	**100**	**1,345**	**100**	**3,146**	**100**

7. Cash Flow

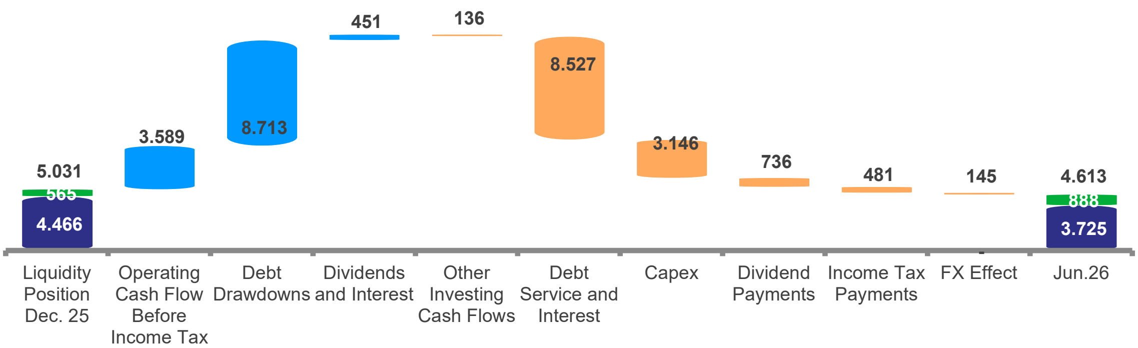
As of the end of the first half of 2026, cash and cash equivalents totaled COP 3.7 trillion. Including COP 888 billion of other current financial assets, ISA's liquidity position reached COP 4.6 trillion, down 8% from its liquidity position as of December 2025.

During the first six months of the year, operating cash flow before income tax totaled COP 3.6 trillion, and dividends and interest totaling COP 451 billion were received; these funds were used to cover income tax payments of COP 481 billion and dividend payments of COP 736 billion to shareholders of companies controlled by ISA.

At the same time, new debt issuances totaling COP 8.7 trillion were made, which were used to make investments of COP 3.2 trillion and to optimize the financial structure of ISA and its companies.

Changes in the liquidity position of ISA and its companies in 6M26

Amounts are expressed in billions of Colombian pesos (COP)



Cash balance: includes both cash and demand bank deposits and short-term, highly liquid investments, which can be quickly converted into cash.

Other financial assets: comprise rights in mutual investment funds in Brazil, CDs (CDTs) over 90 days, and other short-term fixed-income securities.

Increases

Decreases

[11] Includes investments made in Panama and Bolivia.

8. Individual financial results

The individual financial position as of June 30, 2026 compared to that of December 31, 2025, the cash flow and individual financial results for the three-month periods ended June 2026 and 2025 and the six-month periods from January through June 2026 and 2025 are shown in tables 4, 5 and 6 of the annexes.

9. ESG

- In Brazil, the Serra do Amolar REDD+ project, supported by ISA's Conexión Jaguar program, completed the commercialization of its entire portfolio of certified carbon credits, reinforcing its position as a benchmark for structuring conservation initiatives that mobilize funding for new sustainable projects.

  The project contributes to the preservation of approximately 135,000 hectares of the Pantanal ecosystem in the states of Mato Grosso and Mato Grosso do Sul. In 2023, the project obtained certification for more than 231,000 carbon credits under internationally recognized standards. These credits were sold to companies seeking to offset their emissions, contributing to ISA's goal of enabling a potential reduction of 9 million tonnes of CO_2.

- ISA was once again included in the Dow Jones Best-in-Class (DJ BIC) Index, one of the leading international benchmarks for corporate sustainability. For the 2025 evaluation period, the company received a score of 85 out of 100—12 points higher than the previous year's score—placing it among the top 10% of performers out of nearly 250 electric utility companies worldwide evaluated by S&P Global.

  With this rating, ISA ranked as one of only two Colombian companies in the sector among the top 15 companies with the best results, reaffirming its leadership in ESG standards management.

- ISA participates in the Inversor Fund, a collaborative investment platform with other partners that mobilizes resources to promote social impact and sustainable development initiatives in communities.

Annexes

Table 1.
Consolidated income statement

For the three-month periods ended June 2026 and 2025 and the six-month periods from January through June 2026 and 2025.

Amounts are expressed in billions of Colombian pesos (COP), unaudited.

	6M26	6M25	Var. COP	Var. %	2Q26	2Q25	Var. COP	Var. %
Operating revenues	**8,595**	**7,354**	**1,241**	**17**	**4,735**	**3,343**	**1,392**	**42**
Operating revenues, excluding construction	5,861	5,311	550	10	3,089	2,292	797	35
(-) AOM (includes operating taxes)	1,631	1,666	(35)	-2	834	830	4	0
Operating EBIDA (excludes construction and provisions)	**4,230**	**3,645**	**585**	**16**	**2,255**	**1,462**	**793**	**54**
Operating EBIDA margin	72%	69%			73%	64%		
Construction revenues	2,734	2,043	691	34	1,646	1,051	595	57
(-) Construction costs	2,362	1,791	571	32	1,385	908	477	53
Gross construction profit	**372**	**252**	**120**	**48**	**261**	**143**	**118**	**83**
Construction margin	14%	12%			16%	14%		
Total EBIDA (excluding provisions)	**4,602**	**3,897**	**705**	**18**	**2,516**	**1,605**	**911**	**57**
Total EBIDA margin (% of operating revenues)	54%	53%			53%	48%		
(+) Results of jointly-controlled and associated companies	294	286	8	3	166	130	36	28
(+) Other revenues, net	27	(26)	53	204	22	(36)	58	161
(-) Provisions	201	213	(12)	-6	111	115	(4)	-3
(+) Operating taxes	167	137	30	22	76	60	16	27
EBITDA	**4,889**	**4,081**	**808**	**20**	**2,669**	**1,644**	**1,025**	**62**
EBITDA margin (% of operating revenues)	57%	55%			56%	49%		
(-) Depreciation, amortization, and impairment	535	538	(3)	-1	267	274	(7)	-3
(-) Operating taxes	167	137	30	22	76	60	16	27
EBIT	**4,187**	**3,406**	**781**	**23**	**2,326**	**1,310**	**1,016**	**78**
Operating margin (% of operating revenues plus results of jointly controlled and associated companies)	47%	45%			47%	38%		
(-) Financial expenses, net	1,626	1,177	449	38	906	584	322	55
Profit before income tax	**2,561**	**2,229**	**332**	**15**	**1,420**	**726**	**694**	**96**
(-) Income tax	502	514	(12)	-2	313	155	158	102
Income before minority interest	**2,059**	**1,715**	**344**	**20**	**1,107**	**571**	**536**	**94**
(-) Minority interest	806	565	241	43	412	116	296	255
Net income	**1,253**	**1,150**	**103**	**9**	**695**	**455**	**240**	**53**
Net margin	15%	16%			15%	14%		
EBITDA, excluding construction (includes results of jointly controlled and associated companies and provisions)	**4,517**	**3,829**	**688**	**18**	**2,408**	**1,501**	**907**	**60**
EBITDA margin, excluding construction (% on operating revenues, excluding construction)	77%	72%			78%	65%		

Table 2.
Consolidated statement of financial position
As of June 30, 2026 (unaudited) and December 31, 2025 (audited)
Amounts are expressed in billions of Colombian pesos (COP)

	Jun.26	Part. %	Dec.25	Var. COP	Var. %
Cash and cash equivalents	3,725	4.9	4,466	(741)	-17
Concessions, trade and other receivables	5,857	7.7	5,856	1	0
Other financial assets	888	1.2	565	323	57
Current taxes	552	0.7	449	103	23
Inventories	163	0.2	166	(3)	-2
Non-financial assets	278	0.4	218	60	28
Current assets	**11,463**	**15.1**	**11,720**	**(257)**	**-2**
Restricted cash	43	0.1	39	4	10
Non-current taxes	44	0.1	58	(14)	-24
Investments in joint ventures and associated companies	4,332	5.7	4,231	101	2
Concessions, trade and other receivables	35,109	46.2	34,199	910	3
Other financial assets	80	0.1	46	34	74
Inventories	138	0.2	136	2	1
Property, plant, and equipment	15,504	20.4	15,581	(77)	-0.5
Intangibles	9,121	12.0	9,847	(726)	-7
Non-financial assets	122	-0.1	149	(27)	-18
Deferred tax	115	0.2	124	(9)	-7
Non-current assets	**64,608**	**84.9**	**64,410**	**198**	**0.3**
TOTAL ASSETS	**76,071**	**100.0**	**76,130**	**(59)**	**-0.1**
Financial liabilities	1,015	1.3	1,754	(739)	-42
Other financial liabilities	170	0.2	180	(10)	-6
Accounts payable	2,242	2.9	1,668	574	34
Employee benefits	174	0.2	209	(35)	-17
Current taxes	330	0.4	413	(83)	-20
Provisions	153	0.2	190	(37)	-19
Non-financial liabilities	177	0.4	177	-	0
Current liabilities	**4,261**	**5.6**	**4,591**	**(330)**	**-7**
Financial liabilities	33,184	43.6	32,037	1,147	4
Other financial liabilities	623	0.8	709	(86)	-12
Accounts payable	142	0.2	155	(13)	-8
Employee benefits	395	0.5	390	5	1
Non-current taxes	2,161	2.8	2,041	120	6
Provisions	408	0.5	419	(11)	-3
Non-financial liabilities	408	0.7	453	(45)	-10
Deferred tax	6,852	9.0	7,028	(176)	-3
Non-current liabilities	**44,173**	**58.1**	**43,232**	**941**	**2**
TOTAL LIABILITIES	**48,434**	**63.7**	**47,823**	**611**	**1**
Subscribed and paid-in capital	37	0.0	37	-	0
Share premium account	1,428	1.9	1,428	-	0
Reserves	11,760	15.5	10,581	1,179	11
Retained earnings	3,243	4.3	3,237	6	0
Income for the period	1,253	1.6	2,420	(1,167)	-48
Other comprehensive income	(623)	-0.8	146	(769)	-527
Equity attributable to controlling interest	**17,098**	**22.5**	**17,849**	**(751)**	**-4**
Minority interest, balance	10,539	13.8	10,458	81	1
TOTAL EQUITY	**27,637**	**36.3**	**28,307**	**(670)**	**-2**

Table 3.
Consolidated cash flow statement
For the six-month periods ended June 30, 2026 and 2025.
Amounts are expressed in billions of Colombian pesos (COP), unaudited

	6M26	6M25	Var. COP	Var. %
Net income for the period attributable to ISA shareholders	1,253	1,150	103	9
Adjustments to reconcile net profit to net cash flows from operations	3,607	3,029	578	19
Income tax paid	(481)	(446)	(35)	8
Concessions and other accounts receivable	(898)	(30)	(868)	2893
Net changes in assets and operational liabilities	(373)	(508)	135	-27
Net cash flows from operating activities	**3,108**	**3,195**	**(87)**	**-3**
Capex	(3,146)	(2,700)	(446)	17
Dividends and interest received	451	386	65	17
Sale of other assets	(459)	(58)	(401)	691
Net cash used in investment activities	**(3,154)**	**(2,372)**	**(782)**	**33**
Proceeds from bonds and financial liabilities	8,713	1,896	6,817	360
Payment of bonds, financial liabilities, and derivatives	(7,226)	(1,905)	(5,321)	279
Interest paid	(1,250)	(1,071)	(179)	17
Dividends paid	(736)	(1,681)	945	-56
Lease payments (principal and interest)	(51)	(48)	(3)	6
Net cash used in financing activities	**(550)**	**(2,809)**	**2,259**	**-80**
Cash and cash equivalents used, excluding exchange rate effect	**(596)**	**(1,986)**	**1,390**	**-70**
Effects of exchange rate change on cash and cash equivalents	(145)	86	(231)	-269
Net change in cash and cash equivalents	**(741)**	**(1,900)**	**1,159**	**-61**
Cash and cash equivalents at the beginning of the period	**4,466**	**5,924**	**(1,458)**	**-25**
Cash and cash equivalents at the end of the period	**3,725**	**4,024**	**(299)**	**-7**

Table 4.
Income statement - individual ISA

For the three-month periods ended June 2026 and 2025 and the six-month periods from January through June 2026 and 2025.

Amounts are expressed in billions of Colombian pesos (COP), unaudited

	6M26	6M25	Var. COP	Var. %	2Q26	2Q25	Var. COP	Var. %
Operating revenues	808	868	(60)	-7	396	424	(28)	-7
(-) AOM (includes operating taxes)	184	145	39	27	87	69	18	26
Operating EBIDA (excludes construction and provisions)	**624**	**723**	**(99)**	**-14**	**309**	**355**	**(46)**	**-13**
Operational EBIDA margin (% of operating revenues)	77%	83%			78%	84%		
(+) Results of subsidiaries, jointly-controlled and associated companies	1,173	935	238	26	655	337	318	94
(+) Other revenues, net	1	(1)	2	200	-	1	(1)	-100
(-) Provisions	7	14	(7)	-50	2	7	(5)	-71
(+) Operating taxes	56	28	28	100	19	7	12	171
EBITDA (includes results of jointly controlled companies and provisions)	**1,847**	**1,671**	**176**	**11**	**981**	**693**	**288**	**42**
EBITDA margin (% of operating revenues plus results of subsidiaries, jointly-controlled and associated companies)	93%	93%			93%	91%		
(-) Depreciation, amortization, and impairment	156	128	28	22	79	65	14	22
(-) Operating taxes	56	28	28	100	19	7	12	171
EBIT	**1,635**	**1,515**	**120**	**8**	**883**	**621**	**262**	**42**
Operating Margin (% of operating revenues plus results of subsidiaries, jointly-controlled and associated companies)	83%	84%			84%	82%		
(-) Financial expenses, net	274	181	93	51	139	95	44	46
Profit before income tax	**1,361**	**1,334**	**27**	**2**	**744**	**526**	**218**	**41**
(-) Income tax	111	187	(76)	-41	51	73	(22)	-30
Net income	**1,250**	**1,147**	**103**	**9**	**693**	**453**	**240**	**53**
Net Margin (% of operating revenues plus results of subsidiaries, jointly-controlled and associated companies)	63%	64%			66%	60%		

Table 5.
Statement of financial position - individual ISA

As of June 30, 2026 (unaudited) and December 31, 2025 (audited)

Amounts are expressed in billions of Colombian pesos (COP)

	Jun.26	Part. %	Dec.25	Var. COP	Var. %
Cash and cash equivalents	683	2.5	140	543	388
Trade and other receivables	427	1.6	405	22	5
Current taxes	176	0.7	166	10	6
Non-financial assets	31	0.1	28	3	11
Current assets	**1,317**	**4.9**	**739**	**578**	**78**
Restricted cash	13	0.0	13	-	0
Trade and other receivables	26	0.1	37	(11)	-30
Other financial assets	14	0.1	14	-	0
Investments in subsidiaries, associates, and joint ventures	15,268	56.7	15,587	(319)	-2
Property, plant, and equipment	9,899	36.8	9,721	178	2
Intangibles	389	1.4	384	5	1
Investment property	4	0.0	4	-	0
Non-financial assets	2	0.0	2	-	0
Non-current assets	**25,615**	**95.1**	**25,762**	**(147)**	**-0.6**
TOTAL ASSETS	**26,932**	**100.0**	**26,501**	**431**	**2**
Financial liabilities	80	0.3	54	26	48
Accounts payable	1,100	4.1	196	904	461
Employee benefits	13	0.0	18	(5)	-28
Current taxes	35	0.1	45	(10)	-22
Provisions	78	0.3	100	(22)	-22
Non-financial liabilities	17	0.1	17	-	0
Current liabilities	**1,323**	**4.9**	**430**	**893**	**208**
Financial liabilities	6,702	24.9	6,396	306	5
Accounts payable	256	1.0	259	(3)	-1
Employee benefits	179	0.7	178	1	1
Provisions	163	0.6	162	1	1
Non-financial liabilities	50	0.2	56	(6)	-11
Deferred tax	1.171	4.3	1,179	(8)	-1
Non-current liabilities	**8,521**	**31.7**	**8,230**	**291**	**4**
TOTAL LIABILITIES	**9,844**	**36.6**	**8,660**	**1,184**	**14**
Subscribed and paid-in capital	37	0.1	37	-	0
Share premium account	1,428	5.3	1,428	-	0
Reserves	11,760	43.7	10,581	1,179	11
Retained earnings	3,236	12.0	3,236	-	0
Income for the period	1,250	4.6	2,414	(1,164)	-48
Other comprehensive income	(623)	-2.3	145	(768)	-530
TOTAL EQUITY	**17,088**	**63.4**	**17,841**	**(753)**	**-4**

Table 6.

Cash flow statement - individual ISA

For the six-month periods ended June 30, 2026 and 2025.

Amounts are expressed in billions of Colombian pesos (COP), unaudited

	6M26	6M25	Var. COP	Var. %
Net income for the period attributable to ISA shareholders	1,236	1,147	89	8
Adjustments to reconcile net profit to net cash flows from operating activities:	(603)	(386)	(217)	56
Payments of taxes and contributions	(126)	(146)	20	-14
Net changes in assets and operational liabilities	(209)	(170)	(39)	23
Net cash flows from operating activities	**298**	**445**	**(147)**	**-33**
Capex	(294)	(270)	(24)	9
Contributions/decapitalizations in controlled companies	(27)	(2)	(25)	1,250
Dividends and interest received	696	672	24	4
Other cash inflows (outflows)	1	(3)	4	133
Net cash provided by investing activities	**376**	**397**	**(21)**	**-5**
Proceeds from bonds and financial liabilities	400	400	-	0
Payment of bonds, financial liabilities, and derivatives	-	(100)	100	-100
Interest paid	(278)	(254)	(24)	9
Dividends paid	(241)	(841)	600	-71
Lease payments (principal and interest)	(3)	(6)	3	-50
Net cash used in financing activities	**(122)**	**(801)**	**679**	**-85**
Cash and cash equivalents provided, excluding exchange rate effect	**552**	**41**	**511**	**1,246**
Effects of exchange rate change on cash and cash equivalents	(9)	4	(13)	-325
Net increase in cash and cash equivalents	**543**	**45**	**498**	**1,107**
Cash and cash equivalents at the beginning of the period	**140**	**447**	**(307)**	**-69**
Cash and cash equivalents at the end of the period	**683**	**492**	**191**	**39**

Table 7.
Consolidated debt[12]

As of June 30, 2026 (unaudited) and December 31, 2025 (audited).
Amounts are expressed in billions of Colombian pesos (COP)

	Business unit	Jun. 26	Dec.25	Var. COP	Var. %
Chile		**7,685**	**8,455**	**(770)**	**-9**
Intervial	Roads	435	741	(306)	-41
Ruta del Maipo	Roads	2,248	2,465	(217)	-9
Ruta del Loa	Roads	1,126	1,216	(90)	-7
Interconexiones del Norte	Energy	180	0	180	100
Interchile	Energy	3,696	4,033	(337)	-8
Colombia		**9,190**	**8,952**	**238**	**3**
ISA	Energy	6,702	6,396	306	5
Ruta Costera	Roads	1,519	1,609	(90)	-6
Transelca	Energy	797	817	(20)	-2
Internexa	Telecom	169	130	39	30
Inteia	Telecom	3	0	3	100
Brazil		**11,720**	**10,957**	**763**	**7**
ISA ENERGÍA Brazil	Energy	11,674	10,904	770	7
IENNE	Energy	46	53	(7)	-13
Peru		**5,107**	**5,546**	**(439)**	**-8**
ISA Perú	Energy	472	518	(46)	-9
ISA REP	Energy	711	776	(65)	-8
Consorcio Transmantaro	Energy	3,884	4,212	(328)	-8
Internexa Perú	Telecom	40	40	-	0
Panama		**453**	**0**	**453**	**100**
Ruta del Este	Roads	453	0	453	100
Total		**34,155**	**33,910**	**245**	**1**

[12] This figure represents the nominal value of the debt, which differs from the amount shown in Table 2 of the consolidated statement of financial position, which is stated at amortized cost in accordance with IFRS standards. This amount includes the exchange rate effect and net debt movements.

Table 8.
Net debt movements[13]

For the six-month periods ended June 30, 2026.

Amounts are expressed in billions of Colombian pesos (COP), unaudited

ISA and its companies' debt	Disbursements	Amortizations	Net
ISA	400	-	400
Ruta Costera	-	(86)	(86)
Transelca	-	(20)	(20)
Internexa	60	(21)	39
Inteia	3	-	3
Colombia	**463**	**(127)**	**336**
ISA Perú	-	-	-
ISA REP	208	(208)	-
Consorcio Transmantaro	25	-	25
Internexa Perú	34	(31)	3
Peru	**267**	**(239)**	**28**
ISA Energía Brasil	3,229	(2,455)	774
IENNE	-	(5)	(5)
Brazil	**3,229**	**(2,460)**	**769**
Intervial	-	(209)	(209)
Ruta del Maipo	4,100	(4,135)	(35)
Interconexiones del Norte	186	-	186
Ruta del Loa	-	(1)	(1)
Interchile	-	-	-
Chile	**4,286**	**(4,345)**	**(59)**
Ruta del Este	468	(17)	451
Panama	**468**	**(17)**	**451**
Total	**8,713**	**(7,188)**	**1,525**

[13] These movements exclude financial derivatives, monetary adjustment, and capitalizations.

Table 9.
Projects under construction[14]

Energy Transmission:

Subsidiary	Project name	Commercial start-up date Quarter	year
Interchile (CL)[15]	New Nueva Lagunas Sectionalizing Substation and Nueva Lagunas - Kimal	2	2027
	Capacity increase of Geoglifos - Lagunas, Nueva Lagunas – Lagunas	1	2027
	New flow control system for Las Palmas – Centella 220 kV sections	4	2027
	Kimal 500kV substation expansion	3	2026
Conexión Energía (CL)[16]	Kimal-Lo Aguirre	2	2029
Consorcio Yapay (PER)[17]	Celendín-Piura 500 kV junction, expansions, and associated substations	4	2028
	Huánuco-Tocache-Celendín-Trujillo 500 kV junction, expansions, and substations	4	2028
ISA Energía Colombia (COL)[18]	Connection of Alpha and Beta wind farms to the Nueva Cuestecitas 500 kV substation		To be defined[19]
	UPME 03-2021. New Carrieles 230 kV Substation	3	2026
	Oleoducto de Colombia connection to Caucasia 110 kV substation		To be defined[20]
	Suria 230 kV substation connection	1	2027
	Sabanalarga 220 kV Reconfiguration	3	2027
	Construction of the switching bay at the Chinú Substation for the connection of the Campano Solar project.	4	2026
	UPME 04-2019 La Loma - Sogamoso 500 kV	4	2026
	UPME 02-2024 Magangué 500 kV	4	2028
	UPME 05-2021 Pasacaballos 220 kV substation and associated TLs	1	2027
	Expansion of the Montería - Urabá Second Circuit	4	2028
	Termo Guajira 220kV Smart Valves Stage 2	3	2026
	Magangué–Copey Line Reactor at the Magangué Substation	4	2028
	San Marcos 500 kV substation - Bar Reactor expansion	3	2026
	Sabanalarga Reconfiguration	3	2027
	Transformer Bay at the Chinú Substation	3	2028
	150 MVA Synchronous Condenser at the Chinú Substation	4	2029
	150 MVAr Synchronous Condenser at the Copey Substation	4	2029
	150 MVAr Synchronous Condenser in Valledupar	4	2029
	150 MVAr Synchronous Condenser in Nueva Barranquilla	4	2029
	150 MVAr Synchronous Condenser in Sabanalarga	4	2029
	300 MVAr Synchronous Condenser in Bolívar	4	2029
ISA Energía Brasil (BR)[21]	Itatiaia	1	2029
	Serra Dourada	1	2029
ISA Energía Perú (PER)	Expansion 23	4	2026
	Expansion 24 - Nueva Virú Substation	2	2027
	Belaunde Terry - Tarapoto Norte 220 kV junction, expansions and associated substations.	4	2027
	Piura Nueva - Colán 220 kV junction, expansions and associated substations	2	2027
	San José - Yarabamba 500 kV junction, expansions and associated substations	2	2027
	Nueva Yanango - Nueva Huanuco 500 KV junction and associated substations	2	2027

Roads:

[14] Projects developed by companies in which ISA has control and provides capital, such as Conexión Energía and Consorcio Yapay. The list excludes reinforcements to the ISA Energía Brasil grid, renovations in Chile, and renovations that, due to the remuneration model, have associated revenues.
[15] Interchile is also advancing the grid renewal program, as well as the Plex 1 and Plex 2 Environmental Remediation Plan.
[16] 33% ISA.
[17] 50% ISA.
[18] The connection to the Windpeshi Wind Project is now 100% complete. In addition to the competitively awarded projects listed in the table, ISA Energía Colombia is advancing nine grid renewal projects.
[19] The energization date is pending definition by the customer/licensor.
[20] Due to force majeure, an energization date has yet to be defined.
[21] ISA Energía Brasil is also carrying out 172 projects involving reinforcements, improvements, and grid connections.

Subsidiary	Project name	Commercial start-up date Quarter / year	
ISA Vías Chile	Ruta Orbital Sur	3	2031
ISA Vías Chile	Ruta del Loa (Sector B)	2	2028
Ruta del Este	Rehabilitation of the Panamericana Este Highway	1	2027

Glossary of terms

- ANEEL: National Electric Power Agency of Brazil.
- AOM: Operation, administration, and maintenance expenses
- ESG: Environmental, Social and Governance.
- COFINS: For its Portuguese acronym of Federal Contribution in Brazil.
- Debt/EBITDA: Total debt at nominal value / (IFRS EBITDA for 12 months minus profit from joint ventures and other revenues, plus cash adjustment for RBSE and other operating taxes and provisions).
- EBIDA: operating income before interest, income tax, depreciation and amortization; includes operating taxes.
- EBITDA: Operating revenues excluding AOM and provisions, including construction income, income from jointly controlled and associated companies, and other revenues, net.
- EBITDA, excluding construction: Operating revenues excluding AOM and provisions; including income from jointly controlled and associated companies and other revenues, net.
- FFO: Funds from Operations
- IFRS: International Financial Reporting Standards
- IGPM: General Market Price Index in Brazil
- CPI Chile Consumer Price Index in Chile.
- CPI Colombia: Consumer Price Index in Colombia.
- IPCA Brazil: Broad Consumer Price Index in Brazil
- PPI in Colombia: Producer Price Index in Colombia
- Ke: cost of equity
- Equity method: Participation in the profits of companies where there is joint control and significant influence.
- MinTIC: Ministry of Information and Communications Technologies in Colombia
- MOP: Ministry of Public Works of Chile
- RBSE: Red Básica del Sistema Existente (Basic Network of the Existing System)
- ROAE: Net income, 12 months / average equity, 12 months
- PIS: Federal Tax in Brazil (“*Programa de Integração Social*”).
- PoP: A Point of Presence (PoP) is a physical facility designed to house telecommunications equipment, where customer services are provisioned and delivered.
- PPI in Peru: U.S. WPSFD4131 index for prices of finished goods excluding food and energy, which is used to index energy operating revenues in Peru.
- PPI in Colombia: WPSFD41312 index in the United States, which indexes energy operating revenues in Colombia.
- POC: Commercial start-up
- RAP: From its acronym in Portuguese Receita Anual Permitida
- RTP: Periodic tariff review.
- TRM: Colombian Market Representative Exchange Rate (USD/COP)
- UF: Unidades de Fomento (Index-linked units), Chile
- UVR: Unidad de Valor Real (Real Value Unit) in Colombia

This report may contain forward-looking statements regarding the performance of ISA and should be taken in good faith by institutions; said forward-looking statements reflect management's views and are based on currently-available information, which assumes risks and uncertainties, including economic conditions and those from other markets, as well as the exchange rate variations and other financial variables with respect to which ISA S.A. E.S.P. may not be held responsible, directly or indirectly, for financial operations that the public may conduct in reliance on the information herein presented.

The consolidation process involves the full consolidation of all companies over which ISA has control, in accordance with the application of the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), established by Law 1314 of 2009, which are regulated, compiled, and updated by Decree 1271 of 2024, Decree 1611 of 2022, Decree 938 of 2021, Decree 1432 of 2020, and prior decrees, as well as other applicable legal provisions in force and applicable to entities supervised and/or controlled by the Financial Superintendence of Colombia and the General Accounting Office.

These accounting and financial reporting standards correspond to the International Financial Reporting Standards -IFRS-, officially translated, and authorized by the International Accounting Standards Board -IASB-.