

CELSIA

We put **ON**
the transition

Integrated Report

2024

About our Report

In this edition of our **Integrated Report 2024**, you will find an overview from the perspective of the environmental, social, and governance (ESG) management carried out during 2024, along with the **main financial results** that, together, represent the **value created by the organization** across the different businesses and environments where we operate. Through the understanding and internalization of these topics, we have found a way to challenge ourselves and remain resilient over time, **delivering the best energy to all our stakeholders**.

GRI (2-2) This document includes key information on the assets and operations of Celsia S.A. in Colombia, Panama, Costa Rica, Honduras, and Peru, from January 1 to December 31, 2024, including major achievements, results for the period, and forward-looking objectives. The material topics, identified through the double materiality assessment, are the central focus of this report. This analysis allows us to prioritize the most important matters in order to create value and embed sustainability as a comprehensive management system.

To ensure transparency and accountability in our information disclosure, we prepared the report in accordance with the Global Reporting Initiative (GRI) Standards, the International Financial Reporting Standards (IFRS) guidelines, the Sustainability Accounting Standards Board (SASB) indicators for the electric utility and power generation industry, the Task Force on Climate-related Financial Disclosures (TCFD), the Task Force on Nature-related Financial Disclosures (TNFD), and the information disclosure recommendations of S&P Global's Corporate Sustainability Assessment (CSA). Additionally, we highlight here the organization's contribution to the Sustainable Development Goals (SDGs).

GRI (2-2) We also include the most relevant environmental, social, and corporate governance management and performance indicators of the subsidiaries, associates, and joint ventures¹ in which Celsia S.A. participates: Celsia Colombia S.A. E.S.P., Cetsa E.S.P., enerbit S.A.S. E.S.P., Celsia Internet S.A.S., Celsia Centroamérica

S.A., C2 Energía S.A.S., Caoba Inversiones S.A.S., Patrimonio Autónomo Laurel, Patrimonio Autónomo Muverang, and Termoeléctrica El Tesorito S.A.S. E.S.P., along with other companies in which it directly or indirectly holds more than 50% of the subscribed or paid-in capital. **GRI (2-3)** This publication is issued annually, and the most recent edition was published in March 2024, corresponding to the 2023 reporting period. For more information about our report, you may contact us at celsia@celsia.com.

GRI (2-4) Although we have not restated any relevant information, it is possible that some data have been updated or that there are changes in the calculation methodology for certain indicators, which will be detailed in each section. To maintain comparability with the figures published in previous reports, we present them in Colombian Pesos and US Dollars, using a representative market rate (TRM) of COP 4,073.754.

GRI (2-5) GRI (2-14) The 2024 Integrated Report was approved by the CEO of Celsia and its Steering Committee. In addition, BDO Audit S.A.S. conducted an independent verification to ensure the reliability and accuracy of the information related to non-financial accounting (environmental, social, and corporate governance matters). Meanwhile, the firm KPMG, as an independent external auditor, performed the financial audit of our financial statements, confirming the reliability of the data.

¹ According to the IFRS 28 definitions. Associates and Joint Ventures and IFRS 10. Consolidated Financial Statements.

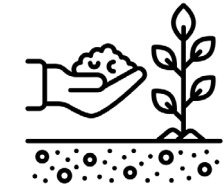
In Figures

E



COP 81,655 million
Environmental investment across all territories where we are present.

194,700.75
Tons of CO₂ eq emissions avoided thanks to our renewable electric power generation projects.



18 million
trees planted between 2016 and 2024 and 8,042 hectares restored in the departments where we operate.

S



COP 51,337 million
Social investment in 2024 that benefited 439,274 people

32.78%
of our employees are women.



We continue advancing our free fiber-optic internet project for Educational Institutions. As of 2024, we have delivered this service to **500 school facilities** in 17 municipalities in Valle del Cauca and 3 municipalities in Tolima, benefiting a total population of more than **175,000 people**

COP 60,048 million
executed in 2024 through the Works for Taxes mechanism in education and road infrastructure projects. Cumulatively, we have developed 28 projects in 55 municipalities in Antioquia, Cauca, Sucre, Tolima, and Valle del Cauca, benefiting over 360,000 people.

G



Our R&D investment in 2024 was
COP 67,021 million



93.88%
total percentage of local suppliers contracted.



90.82%
of purchases made by Celsia during 2024 were from local suppliers.

Our Report

Strategic Framework

Businesses that Challenge Us

Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future

We Adapt to Our Social and Political Environment

We seek Conscious Growth

We Develop Our Value Chain



Salvajina Hydroelectric Power Plant, Cauca

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We are development partners

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Strategy and Sustainability

We develop infrastructure, create jobs, and **operate profitably and sustainably to drive growth that delivers a positive impact for all.**

About Us

GRI (2-6) Renewable energy and energy efficiency are commitments we are deeply passionate about. That's why we generate clean energy from sources like water, sun, and wind, while ensuring thermal backup. We deliver innovative, customized solutions for households, businesses, and urban projects.

We are ushering in a new era of energy, filled with benefits.

This is How We Create Value

At Celsia, we structure our assets and businesses in three dimensions: those to harvest, with stable and mature revenues. Those to scale, with profitable growth; and those to develop, enabling us to create future growth opportunities.



Celsia Yumbo Solar Farm, Valle del Cauca

BHAG Compliance

Key milestones in 2024:

- ▶ More than **1,300,000 customers served** in Valle del Cauca, Tolima, and Chocó (San José del Palmar).
- ▶ **COP 6.8 trillion in consolidated income.**
- ▶ **18.9 million shares repurchased** for **COP 76 billion** as part of the reacquisition process in 2024 (first year).
- ▶ In operation: **SHPP Hidromanta, our first asset in Peru**, located in the Department of Ancash, in the northwest of the country, with a capacity of 19.78 MW.
- ▶ **Celsia Solar Palmira 2 Farm is operational in Valle del Cauca**, with a storage capacity of 2 MWh, nominal DC power: 12.95 MWp; AC capacity of 9.8 MW. This is Colombia's first solar energy storage system backed by lithium iron phosphate (LFP) batteries.
- ▶ 5 years of Celsia Internet, delivering affordable, high-quality plans to **110,000 customers and 500 educational institutions connected in Valle del Cauca and Tolima**, benefiting over **251,000 students with free high-speed internet access.**
- ▶ **2 years of enerBit in the market**, and it is already one of the leading digital energy marketers.

Strategic Framework

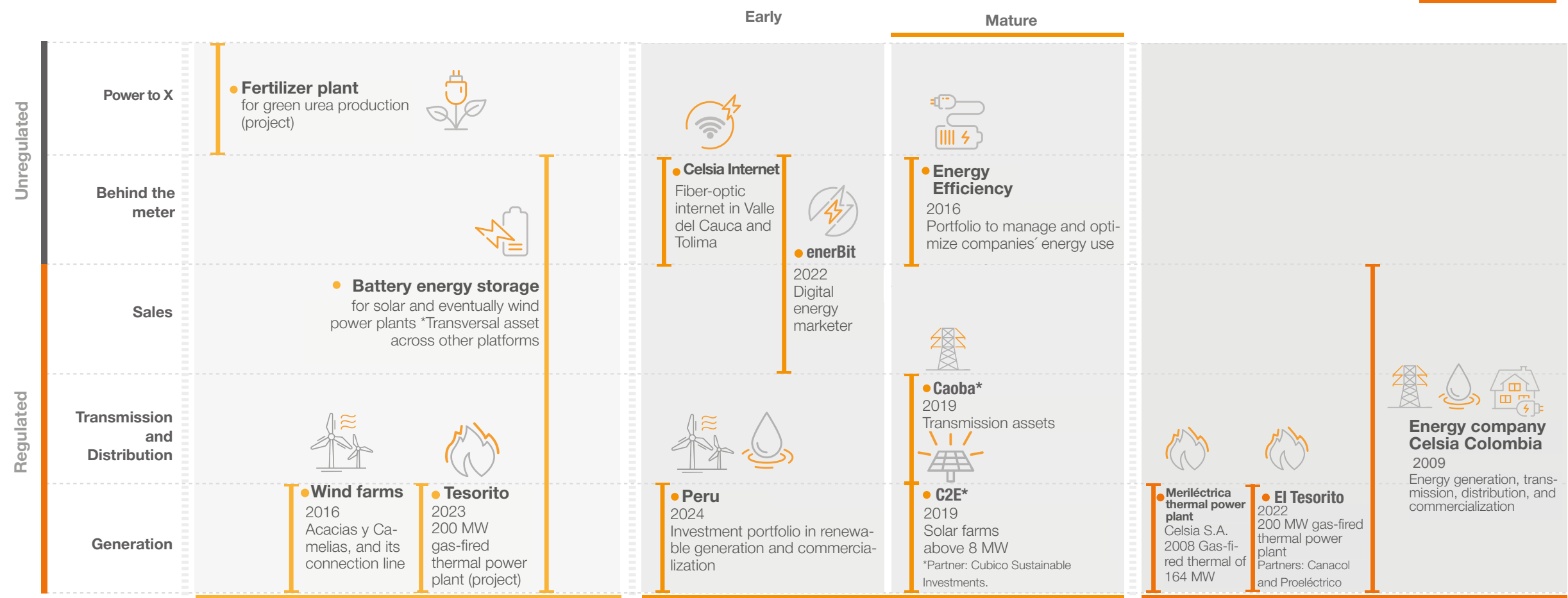
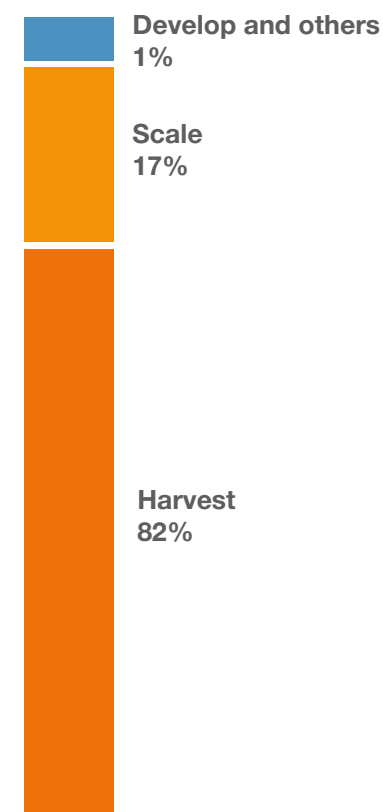
Bajo Anchicayá Hydroelectric Power Plant, Valle del Cauca

We are a company dedicated to developing sustainable electrical infrastructure in Colombia and other Latin American countries. **Renewable energy and energy efficiency are our commitment to the future, starting today.**

We are asset managers for the energy transition



Percentage of equity value



DEVELOP



Explore and validate innovative growth avenues based on renewable energy

ESCALATE



Boost business growth and outreach with capital from strategic partners

HARVEST



Operate mature businesses efficiently and profitably

*Equity Value (or EqV in English)

What it is: the fundamental value of all the company's businesses.

Why it matters: if someone wants to purchase the company, the equity value (EqV) indicates how much an investor would need to pay to acquire all the shares

Equity Value: COP 6.87 trillion

Fundamental value per share: COP 6,540 + EnergizarC: COP 2,000 per share

We are guided by the vision of sowing today to harvest tomorrow. We continue to advance each of our business models to the next level, maintaining financial flexibility and strong operational management.

Celsia PermaneC: Our Vision of Sustainability

We understand sustainability as the ability to evolve and endure over time through change. That's why we proactively anticipate risks in innovative ways, transforming them into profitable, respectful, and responsible growth opportunities.

We evolve, confront industry challenges, and create value:

<p>Engaging and mobilizing the entire organization around a comprehensive and synergistic vision of sustainability.</p>	<p>Embracing human rights as the guiding principle of everything we do.</p>
<p>Aligning social and environmental investments with our strategy.</p>	<p>Fostering inclusion and diversity among our stakeholders.</p>
<p>Understanding sustainability as a new way to compete.</p>	<p>Forging partnerships to adopt and share best practices.</p>
<p>Promoting ESG affairs, and identifying and managing the risks associated with these criteria.</p>	<p>Strengthening communication and empathetic dialogue to amplify the impact of our actions.</p>
<p>Acting with ethics and transparency to ensure the creation of long-term sustainable value.</p>	

[Click here](#) to watch video

Key aspects of the analysis

- ▶ **Double materiality:** we identify the impacts we generate on the environment and society, as well as the financial impact of these issues on the company.
- ▶ **Strategic focus on risk management:** in developing this exercise, we applied our Corporate Risk Management Methodology, aligned with international best practices such as the COSO ERM standard. This framework outlines components that support a clear understanding of the business, its objectives, the context, and market trends, enabling effective alignment between material topics and the company's strategic risks.
- ▶ **A joint effort with our stakeholders:** our analysis incorporated the expectations of stakeholders and the influence these issues have on their strategic decisions.



Sustainable development: our commitment to the global agenda



The United Nations' (UN) call to achieve sustainable development by 2030 is part of our mission. To achieve this, we identified and prioritized seven Sustainable Development Goals (SDGs) based on an analysis of the positive and negative impacts of our activities, and conducted a series of strategic evaluation exercises.

[Click here](#) to learn more about our management and contribution to the Sustainable Development Goals (SDGs)

Materiality Analysis

GRI (2-29, 3-1, 3-2, 3-3) The materiality analysis is a key input for our roadmap. It highlights our focus on environmental, social, and governance (ESG) issues and enables us to adapt to changing external conditions and stakeholder expectations. The materiality exercise we conducted in 2022 remains valid, and during 2024, we carried out the annual review, which was incorporated into the strategic risk analysis, the ESG Ecosystem Report presented to the Board of Directors, and periodic meetings held throughout the year.

Process

GRI (3-1) The identification of our material topics involves four steps:

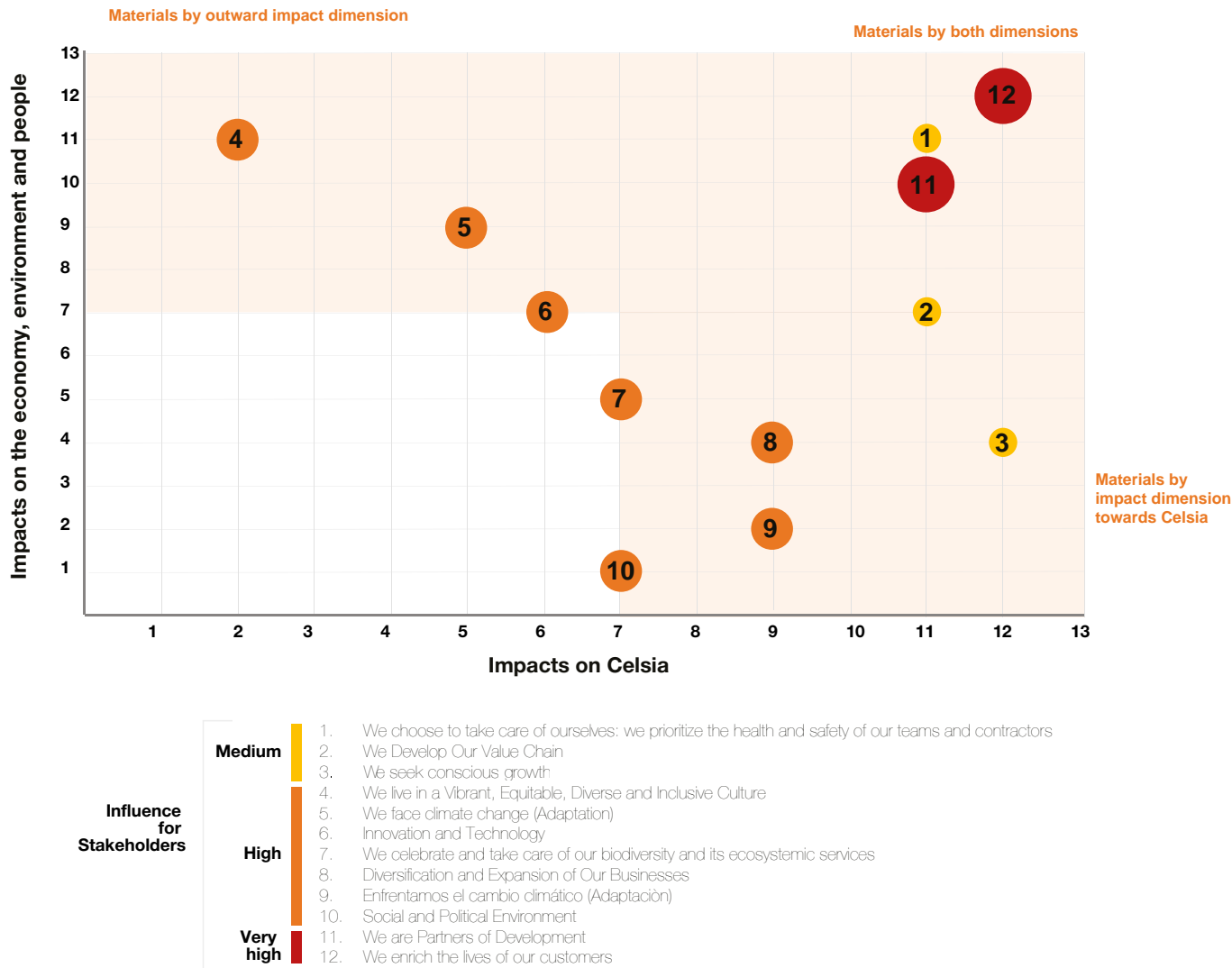
<p>1 Context Analysis.</p>	<p>2 Sessions with internal leaders of the organization.</p>	<p>3 Engagement with stakeholders.</p>	<p>4 Prioritization and validation.</p>
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This comprehensive process allows us to position sustainability as a guiding principle of our corporate strategy and to address high-priority issues with clarity and a long-term vision for all stakeholders. It informs risk management and impacts strategic decision-making.

The methodological process designed and implemented by the company for our double materiality analysis in 2022, valid for two (2) years, was verified by an independent third party.

The results of our materiality assessment have been reviewed and approved by our Steering Committee.

Materiality Matrix



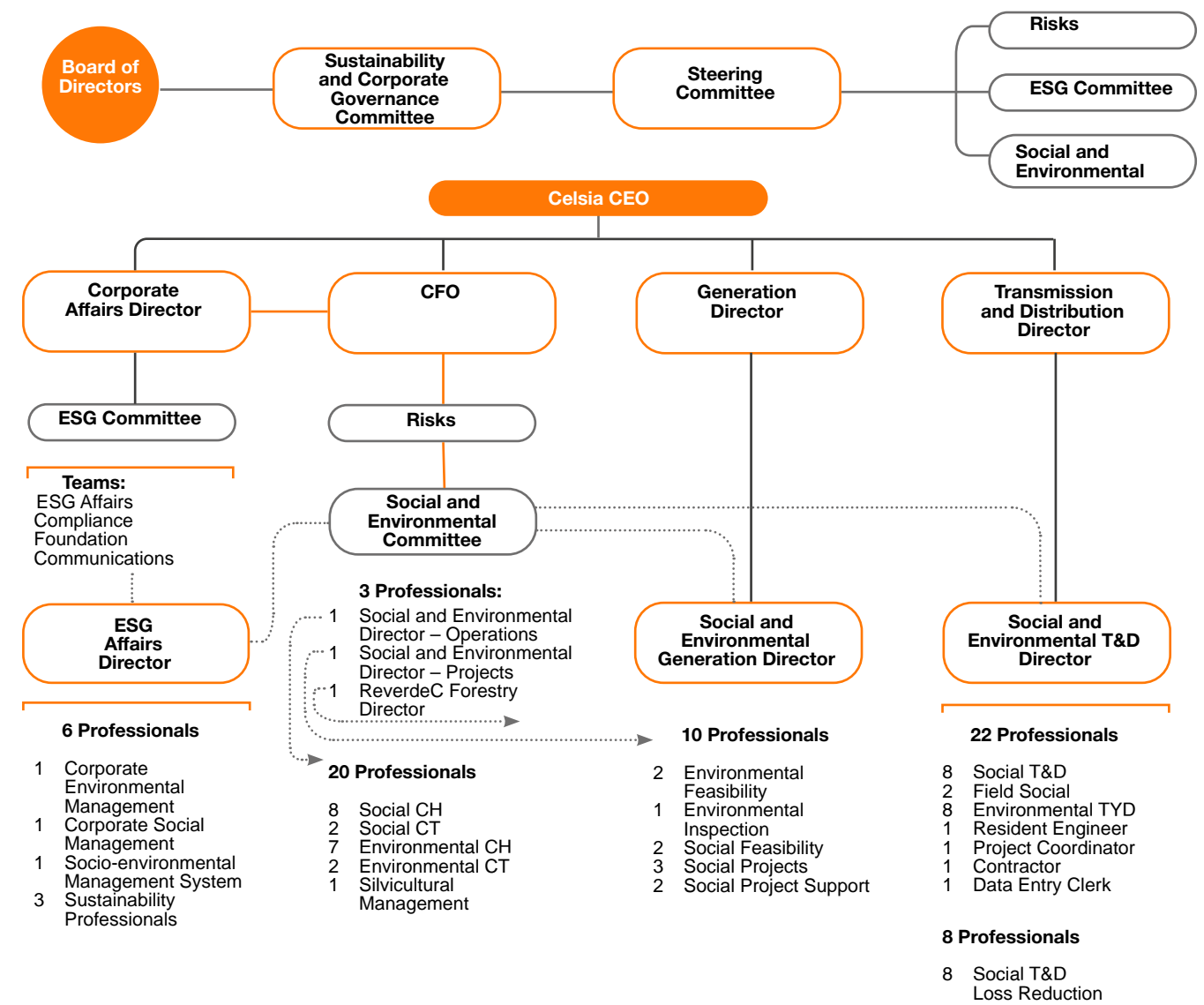
Our material topics

GRI (3-2) These are the key material topics for the continuity of our business.

[Click here](#) for more details on our materiality analysis process.

- Greener Planet** (Environmental)
 - We Face Climate Change.
 - We celebrate and take care of our biodiversity and its ecosystemic services.
- We Enrich Customers' Lives** (Social)
 - We are development partners**
 - We live in a vibrant, equitable, diverse and inclusive culture.
 - We choose to take care of ourselves prioritizing the health and safety of our teams and contractors.
- We Act with a Vision of the Future** (Economic and Governance)
 - Diversification and expansion of our businesses.
 - Innovation and technology.
- We Adapt to the Social and Political Environment** (Economic and Governance)
- We seek conscious growth** (Economic and Governance)
- We Develop the Value Chain** (Economic and Governance)

Strategic Leadership in Sustainability Governance



GRI (2-9, 2-12, 2-13) Sustainability is a top priority led by the Sustainability and Corporate Governance Committee and overseen by the Board of Directors and its supporting committees. Each body monitors and supervises environmental, social, and governance (ESG) objectives and targets, continuously evaluating their progress and impact on corporate strategy.

This approach ensures the alignment of sustainability with corporate strategy and promotes the creation of long-term sustainable value for all stakeholders.

Sustainability and Corporate Governance Committee
Validates and integrates ESG topics into the strategy through policies, procedures, and decisions. It meets at least twice a year or whenever circumstances require. **In 2024, it reviewed topics such as carbon neutrality and**

the ESG ecosystem, examining international standards, the action framework, and rating agencies that bring us added value.

ESG Committee
A coordination and alignment forum among the Foundation, Communications, Compliance, and ESG Affairs teams to ensure a unified vision of sustainability.

ESG Affairs Team
Submits detailed reports on action plans, progress, and goal achievement to the committee, which in turn reports to the Board of Directors, fostering participatory, dynamic, and transparent management.

Social and Environmental Committee
Implements specific actions to meet environmental and social objectives across operations.

Strategic Framework

Businesses that Challenge Us

Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future

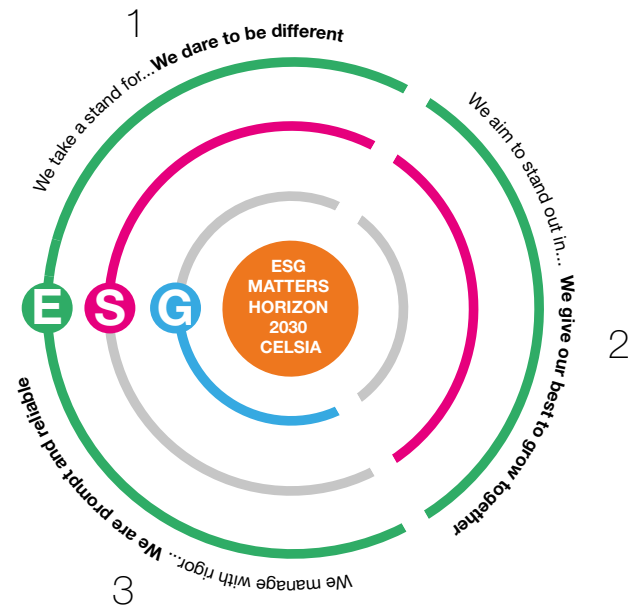
We Adapt to Our Social and Political Environment

We seek Conscious Growth

We Develop Our Value Chain

ESG Affairs 2030

We manage environmental, social, and governance (ESG) aspects comprehensively, with a forward-looking focus on the 2030 horizon. We are building an innovative and responsible path to address material topics as follows:



Innovation drives our sustainability approach. Daring to be different allows us to find opportunities to enhance the experience of our stakeholders.

- 1**
- E** We face climate change
 - We celebrate and take care of our biodiversity and its ecosystemic services
 - We contribute to ecological restoration with ReverdeC
 - S** We enrich the lives of our customers
 - We connect, collaborate, and generate impact:
 - Stakeholder engagement
 - We are development partners
 - Works for Taxes (Obras por impuestos)
 - Local employment generation Culture

- 2**
- E** We treat every drop of water as if it were the last
 - We are committed to the circular economy
 - S** We respect Human Rights.
 - We develop our employees and enhance the talent and experience of teams
 - We live in a vibrant, equitable, diverse and inclusive culture.
 - We choose to take care of ourselves: we prioritize the health and safety of our teams and contractors
 - Communities health and safety

- 3**
- E** Socio-environmental planning and compliance
 - Waste management
 - G** We seek conscious growth
 - We develop our value chain (circular economy)
 - We lead with awareness and conviction
 - Ethics and transparency are our starting point
 - We anticipate the future by managing risks
 - Sustainable financing



Arrieros Substation, Libano, Tolima

We connect, collaborate, and generate impact

GRI (2-29) We manage our relationship with stakeholders through an ethical, transparent, and sustainable approach; we address their expectations with personalized strategies and strengthen the bond based on the identification of their characteristics, needs, interests, expectations, and preferences, which we periodically review under the criteria of dependency, responsibility, tension, influence, and perspective, based on the AA1000SES standard.

Stakeholder impact creation

2024 Achievements



Customers

- We reached **50,156 new regulated customers** in Valle del Cauca and Tolima.
- More than 115,000 customers** purchased products from the **Celsia Store**.
- We reached **more than 22,000 households** and achieved **8.9% penetration** in Valle del Cauca and Tolima.
- We generated **102 MWp with solar energy**.
- We have 3 cooling districts with 4,030 tons of refrigeration.
- Nutresa, Holcim, Bavaria, Pepsico, Autopista Rio Magdalena, Auteco, EMI; pilot projects for AMB Barranquilla were part of the initiatives where we **installed 13 electromobility chargers**.
- We launched the **first compressed air project at the Zipaquirá plant of Owens-Illinois Inc. (Peldar)**.
- Our accessible credit model allows more than **144,000 customers to pay for their purchases through their energy bills**.
- We handled **73% of customer service activities** through virtual and self-service channels, equivalent to **406,000 reports**. We extended LuzI.A's artificial intelligence to WhatsApp, voice, and chat.



Shareholders, Investors and the Financial Sector

- From the announcement of the buyback on December 12, 2023, through the end of 2024, **the share price rose by 46.6%, and daily trading volume increased 2.5 times**.
- In 2024, **the share price** showed a very strong performance, with a **24.3% increase in value**. Our shareholders received dividends which, combined with the increase in share price, represented a **total shareholder return (TSR) of 36.2%**.



Employees

- We advanced in **eliminating and simplifying processes** by implementing technology and artificial intelligence solutions. This **reduced costs by approximately COP 85 billion**. **56 initiatives** enabled us to free up **78,254 labor hours per year**, resulting in a better experience for our customers.
- We had **694 employees** and **20,000 hours of training in AI, data management using Power BI, Python, and cybersecurity** on the Platzi platform, as part of the **Organizational Capacity Building Program**.



Media

- We responded to **more than 100 inquiries** on various topics or businesses: 32% came from national media, 28% from regional media, 31% from local media, and 9% from international media.
- We formed **partnerships with alternative media to achieve greater impact and coverage** of our content, including Economía para la Pipol, Marce la Recicladora, Financia Tu Vida, Notydany, Revista Cambio, IFM Noticias, El Colombiano, Tu Barco, and JJ en su Jugada.



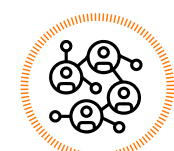
Communities

- ▶ We launched a **pilot project at the Dulima Solar Farm** in the municipality of Flandes, Tolima, which will integrate crops and beehives to **promote the strategic coexistence of electric power generation and agricultural production**.
- ▶ Through **Works for Taxes**, we executed **12 projects** valued at **COP 60,042 million**, benefiting **258,848 people** in **5 departments** and **44 municipalities** across Colombia.
- ▶ **We served 207 ethnic communities** under the framework of prior consultation, including **168 Indigenous communities** (reservations, councils, subdivisions) and **39 community councils** of Afro-Colombian communities, across **22 municipalities in 9 departments** of Colombia. We formalized **191 prior consultations** in 2024.
- ▶ We provided **free fiber-optic internet to 500 educational sites** (142 more than in 2023) in municipalities of Valle del Cauca and Tolima, **benefiting more than 247,000 people**.
- ▶ We supported **34 productive processes and projects in 31 communities across 7 departments**, strengthening self-employment, income generation, and food security.
- ▶ With the **Aquavida Program**, in partnership with Fundación Grupo Argos, **we delivered 5,883 water filters** that will **improve the health of 24,075 people** in **10 departments and 64 municipalities** in the country.



Suppliers

- ▶ With the participation of **386 people from 186 companies**, we held the first ConexIA Supplier Fair—an engagement, business, and learning space with an emphasis on artificial intelligence.
- ▶ We changed supplier performance evaluations from annual to biannual to enable more timely management of results.
- ▶ We implemented the **PACo by Celsia chatbot with AI**, enabling **24/7 interaction between suppliers and the supply chain** to schedule appointments, consult purchase orders, manage invoices, receipts, and entry sheets, request certificates, register new suppliers, access warehouse information, and connect with advisors.
- ▶ We developed and implemented **automated indicators to monitor supply chain performance** in real time. Among them: Tactical Purchasing ANS, Risk Action Plans, Inventory Reliability, Delivery Appointment Scheduling ANS, and Savings.



Government and Control Authorities

- ▶ We held **discussions with the government** on various aspects of the electricity sector in Colombia, **in light of rising energy prices on the stock exchange** due to the intensification of the El Niño phenomenon and the collateral effects of inflation.
- ▶ With regard to the **regulation of energy communities and marginal self-generation (Res. UPME 501 / Resolution MME 40509 / Decree 1403)**, **we made progress on business opportunities related to the expansion of solar electric power generation** through distributed resources.



Scientific and Academic Community

- ▶ In 2024, a framework for collaboration was established between the company and academia to develop **research and innovation activities, including an optical network laboratory using GPON technology and a Generative AI solution** for classifying emails in the legal area.
- ▶ With the Universidad de Antioquia, work was carried out on the **Perseo project to integrate renewable energy and converging technologies**, while with the Universidad Pontificia Bolivariana, a Minciencias project was structured to optimize renewable energy management using AI.



Business Sector

- ▶ Throughout the year, relevant regulations were issued, such as adjustments to stock exchange price formation and changes to the scarcity price and income indexers of the sector. Although many aim to reduce electricity tariffs, some are technically unsound and contrary to Laws 142 and 143 of 1994. **At Celsia, we support more competitive pricing through increased competition, supply, and new technologies.** That is why, through trade associations, we promoted greater understanding of the drawbacks of certain proposals and a more competitive approach.
- ▶ At **COP16**, we came together as a business group to raise awareness about biodiversity. We highlighted the connection between Fundación Grupo Argos and our businesses—a **new approach to biodiversity infrastructure—so that under the concept of ecosystem services, responsibilities can be assigned and nature-related matters managed toward net positivity.**

 [Click here to learn more about our stakeholder engagement GRI \(2-29\)](#)

We anticipate the future by managing risks

Risk management allows us to anticipate events, mitigate impacts, and seize opportunities. This approach is key to ensuring business sustainability.

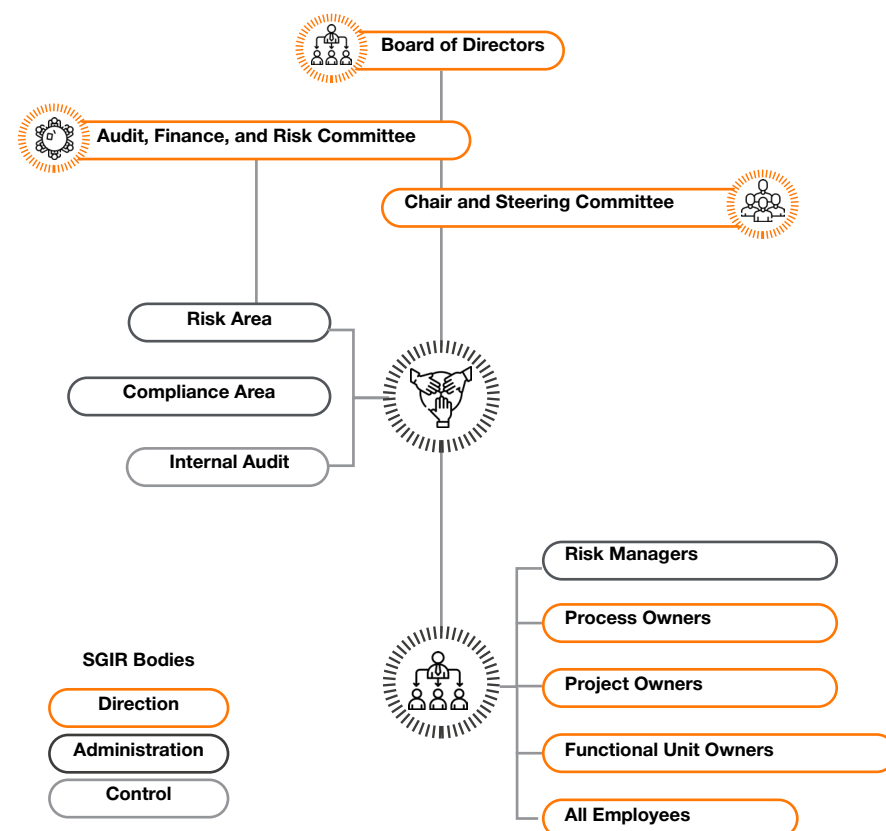
GRI (3-3) We have a policy, a Comprehensive Risk Management System (CRMS), and a methodology aligned with international best practices such as the ISO 31000 standard and the COSO ERM framework.

The CRMS is focused on identifying the most relevant strategic risks in order to address the incidence and criticality of impacts on our objectives across processes, projects, new businesses or products, and assets.

Risk Governance

GRI (2-12, 2-13) Risk management is a strategic, cross-functional process independent from the business lines. Our SGIR is supported by the **Risk Management Policy**, which defines the elements, the general action framework for any type of risk, and the governance structure—that is, the bodies, roles, and responsibilities that ensure the functioning of the system based on a three-lines-of-defense control model.

[Click here](#) for more details about our Risk Management Policy



Lines of Defense

- 1 **First Line of Defense** : Business Areas and Support Functions.
- 2 **Second Line of Defense**: Risk and Compliance Areas.
- 3 **Third Line of Defense**: Internal Audit Supervises and Controls.

Strategic and Emerging Risks

We carry out an interdisciplinary process to identify and assess the **Company's** strategic and emerging risks.

Strategic Risks

Internal and external events and trends that may cause a positive or negative deviation from the Company's expected growth trajectory, our strategy, and shareholder value



Bajo Anchicayá Hydroelectric Power Plant

- Human Talent That Enables the Company's Strategy**
- Regulatory Changes**
- Changes in the Political Environment and Macroeconomic Variables**
- Climate Change and Nature**
- Cybersecurity**
- Changes in the Dynamics of Energy Market Supply and Demand**
- Stakeholder engagement**

Emerging Risks

These are risks that have been recently identified and, if materialized, could affect the organization and the industry within an approximate time horizon of three to five years. However, some of their consequences may already be impacting business performance today.

Emerging risks may involve new and unforeseen events, or may be linked to the evolution of previously known risks in terms of their characteristics and potential impacts.

[Click here](#) to learn more about our Strategic Risks

[Click here](#) to learn more about our Emerging Risks

Accelerated adoption of new technologies such as IIoT, artificial intelligence, blockchain, and automation throughout the electric power service value chain. This creates uncertainty regarding their integration and use in the energy sector and affects processes, productivity, consumer interaction, and data management

Global, regional, and local demographic shifts such as the growth of the middle class, changing family dynamics, migration, aging populations, and urbanization, which result in new energy consumption patterns. These issues are redefining electricity demand and require new business models for companies in the sector.

Risk Training and Culture

We promote training for members of the Board of Directors on topics related to the business and risk management. The Board and the Steering Committee have access to an application with updated information on strategic risks, risk maps, ongoing initiatives, and mitigation measures.

GRI (2-13) Likewise, to strengthen the risk management culture across all levels of the organization:

We reinforced the use of the risk management tool for identifying opportunities and reporting events.

We have the ongoing support of risk specialists who share trends and best practices.

We offer online training to all employees on managing findings, adopting risk management practices, protecting information against cyber risks, and handling crises to mitigate adverse events.



During 2024, the main risks we addressed included regulatory, cyber, and relevant climate-related topics such as the El Niño phenomenon.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 performance

- ▶ **400 employees** participated in Risk Week, where we explored key challenges, trends, and opportunities in our sector.
- ▶ **54 individuals took part in two workshops** focused on risk identification and management in projects.
- ▶ **60 employees were involved in 32 processes** within the value chain in updating risk and opportunity matrices.
- ▶ **50 suppliers** participated in the second phase of sustainability training (carbon footprint, environmental impacts, and regulatory compliance). This initiative was led by the sourcing area and our partner Sura.

In addition

- ▶ We updated the BIA (Business Impact Analysis) for critical processes in Colombia and their respective continuity strategies with a permanent team of 24 employees.
- ▶ We reviewed the quantitative assessments of strategic risks related to climate change and cybersecurity, as well as the catastrophic modeling of renewable generation assets.
- ▶ We supported the implementation of the TNFD framework for assessing nature-related risks and opportunities for the first report of the 2024 fiscal year.
- ▶ We analyzed the risks and opportunities associated with implementing artificial intelligence within the Company.
- ▶ We developed simplification and elimination initiatives to enhance our processes and strengthen data analytics using Power BI dashboards.
- ▶ We activated the conditions of the climate parametric mechanism and received the agreed compensation for risk mitigation.



Businesses that challenge us

Salvajina Hydroelectric Power Plant, Cauca

Each of the services and assets within our portfolio **reflects a business vision where innovation is a strategic lever for continuous growth.**

At Celsia, we embrace being unique. That is why we respond to the needs of the market and our customers by embracing disruptive models—price-competitive and focused on the energy transition that the country, the region, and the planet require.

Generation

We strive to provide a **reliable energy supply through responsible and sustainable practices**, aiming to reduce environmental impact and minimize our emissions.

GRI: 3-3 We operate assets to generate reliable, clean, and environmentally friendly energy that contributes to the sustainable development of the countries in which we operate. We also manage their life cycle; we comply with occupational health and safety, socio-environmental, quality, and legal controls, and we maintain a balance between costs, risks, and opportunities to ensure the availability, reliability, and safety required in the organization's business plan and in the national electrical system.



Bajo Anchicayá hydroelectric Power Plant, Valle del Cauca

- 20 hydroelectric power plants
- 3 thermal
- 21 solar farms

We have **44** electrical power plants

2,066.53 MW of installed capacity
PROPIO C-K11

- 1,159.15 MW** hydroelectric
- 519 MW** thermal
- 388.37 MW** photovoltaic
183 solar rooftops, 30 solar floors, and 606 residential solar rooftops.

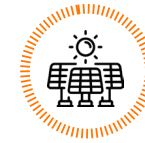
4,823.69 GWh. Generated during 2024
SASB IF-EU-000-D

- 3,312.57 GWh** hydroelectric
- 857.5 GWh** thermal
- 0 GWh** wind
- 653.62 GWh** photovoltaic

Power Generation Mix

At Celsia, we are committed to our sustainability strategy focused on renewable energy sources.

Photovoltaic Solar Power



308.5 MWp in operation



230 MW under construction



152.7 MW in development, with a high probability of moving to construction

Wind power

Expected to be incorporated in 2025:



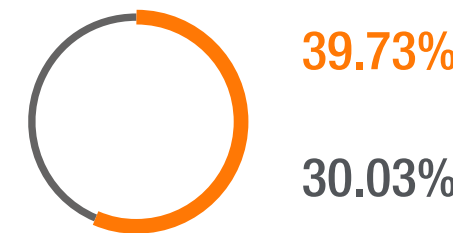
128 MW added to the current portfolio of generation resources in Peru, currently under construction.

9.6 MW from our Carreto plant in Colombia, which will begin operation during the first half of 2025.

516 MW in development in La Guajira (Acacia 2 + Camelias)

GRI (EU11) Generation efficiency

Efficiency in thermal power plants measures the proportion of fuel energy converted into usable energy, such as electricity. It is a performance indicator, as it shows how effectively the plant uses fuel to generate energy. The generation efficiency of thermal power plants in Colombia decreased compared to 2023 as follows:



reported efficiency of the Tesorito thermal power plant. The variation compared to 2023 is due to most of the dispatches being made at half load.

reported efficiency of the Merilétrica thermal power plant, due to wear on the equipment components over its useful life

GRI (EU30) Availability

2024 was a strong year for thermal electric power generation thanks to plant availability and achievement of targets.

The Tesorito thermal power plant generated a total of **457.9 GWh** with an availability of 96.98%

The Merilétrica thermal power plant maintained its HHI indicators and generated **265.59 GWh** with an availability of 91.33%

These results were made possible under the premise of safe and efficient operation.

[Click here](#) for more details about our installed capacity, total energy generated, generation mix, and other indicators of the Generation business.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 performance

► Hydroelectric Power Generation

In electric power generation, we achieved 99% compliance with the budgeted target, based on efficient reservoir management, optimization of water resources, proper planning, and execution of maintenance. This enabled us to exceed our revenue goal and ensure business continuity.

During 2024, we strengthened the application of maintenance management methodologies for our assets, reliability, availability, and safe operation throughout their life cycle. We also continued incorporating more hydroelectric plants into remote operation, upgrading critical assets through annual maintenance, and implementing technologies that make us more competitive. **As a result, we achieved an accumulated availability of 93.98% during the year.**

► Wind power generation

A major milestone in renewable energy was the start of **construction of the “Carreto” wind power generation plant in Colombia**, in Atlántico, with a capacity of 9.6 MW, which will begin operations during the first half of 2025.

► Thermal power generation

We highlight the availability and achievement of targets at our thermal power plants.

- **Tesorito** obtained ISO 9001-2015 certification, and we carried out the annual maintenance of 500 kV transformers.
- **At Merilétrica**, we maintained the Forced Historical Unavailability (IHF) indicators, updated the Automatic Voltage Regulator (AVR) and Power System Stabilizer (PSS), and conducted maintenance on the 230 kV switchyard.
- **In Central America**, we continued operating the **Catavá thermal complex**, with an installed capacity of 155 MW. In 2024, we generated 129 GWh, which we sold on the occasional market, and 73 MW of power under contracts

with distributors and other market players.

- **We purchased 167.4 GWh/year in surplus** from the cogenerators Ingenio Mayagüez, Ingenio Manuelita, and Ingenio San Carlos in Colombia.

► Cogeneration

- **We purchased 36.2 GWh/year** from the **self-generators** Argos Cartagena, Argos Yumbo, and Argos Tolviejo in Colombia.

- **We purchased 175.6 GWh/year** from third-party **solar farms**: Tucanes, Cerritos, La Medina, Los Caballeros, Montelíbano, and Pétalo from Grenergy; Planeta Rica from Akuo; and Palmaseca 1 and 2 from Energías Renovables del Valle.

► Photovoltaic power generation

Our photovoltaic energy operation outperformed 2023, both in solar farms and rooftop and ground-mounted systems. This significant progress in diversifying and enhancing the sustainability of our energy matrix reaffirms our commitment to renewable energy and contributes to emissions reduction and the strengthening of local energy infrastructure.

- **We energized 3 farms** in 2024 with a capacity of 39.7 MW.
- **An additional 41.25 MWp** in photovoltaic self-generation projects.
- **We built 7 distributed generation projects** totaling 6.10 MW (baby farms in Valle del Cauca and Tolima).
- **We are currently building 10 farms** that we plan to energize in 2025.

This reflects our commitment to safe and efficient operation. **We met the targets of “I Choose to Take Care of Myself” (Yo Elijo Cuidarme, YEC) and “Operational Discipline” (Disciplina Operativa, DO)**, thanks to the implementation of operation and maintenance strategies that ensured asset availability and reliability.

Corporate goals

- By **2025**, 25% of our installed capacity will come from non-conventional renewable sources.

Progress 2024



19% of our generated energy comes from non-conventional renewable sources

Key milestones achieved in our generation plants

- Our first asset in Peru, SHPP Hidromanta, located in the department of Ancash in the northwest of the country, entered into operation with a capacity of 19.78 MW

► Valle del Cauca

Riofrío and Nima power plants

- » Replacement of winding insulation on main transformer U1 Riofrío I and TP2 at Nima I.
- » Remote operation of Riofrío II from NOVA.

Alto and Bajo Anchicayá hydroelectric power plants.

- » Project consolidation of the Alto Anchicayá Advanced Generation Diagnostic Center.
- » Remote operation of Alto and Bajo Anchicayá from NOVA and sustainable management of the Bajo Anchicayá reservoir.
- » Technological upgrading and automation of auxiliary AC services at Alto Anchicayá; replacement of inlet valves at Bajo Anchicayá.
- » Replacement of power switches at Alto and Bajo Anchicayá.
- » Repair of concrete walls and trough in the loading tunnel at Bajo Anchicayá.
- » Progress on the replacement of generator sets at Alto Anchicayá (90%).

► Cauca

Salvajina Hydroelectric Power Plant

- » Design and progress of construction works for the new camp.
- » Acquisition of compressor 3 for partial load.
- » 65% progress on the speed regulator modernization project.
- » Progress on the replacement of generator sets (50%).

► Tolima

Prado Hydroelectric Power Plant

- » Progress on the replacement of unit 4 (generator, turbine, and voltage regulator) and modernization of the air conditioning system.

► Antioquia

- » Recovery of the fire protection network and slope stabilization at the San Andrés plant.
- » Modernization of the Río Piedras ventilation system.
- » Progress on the replacement of generator sets at Río Piedras.

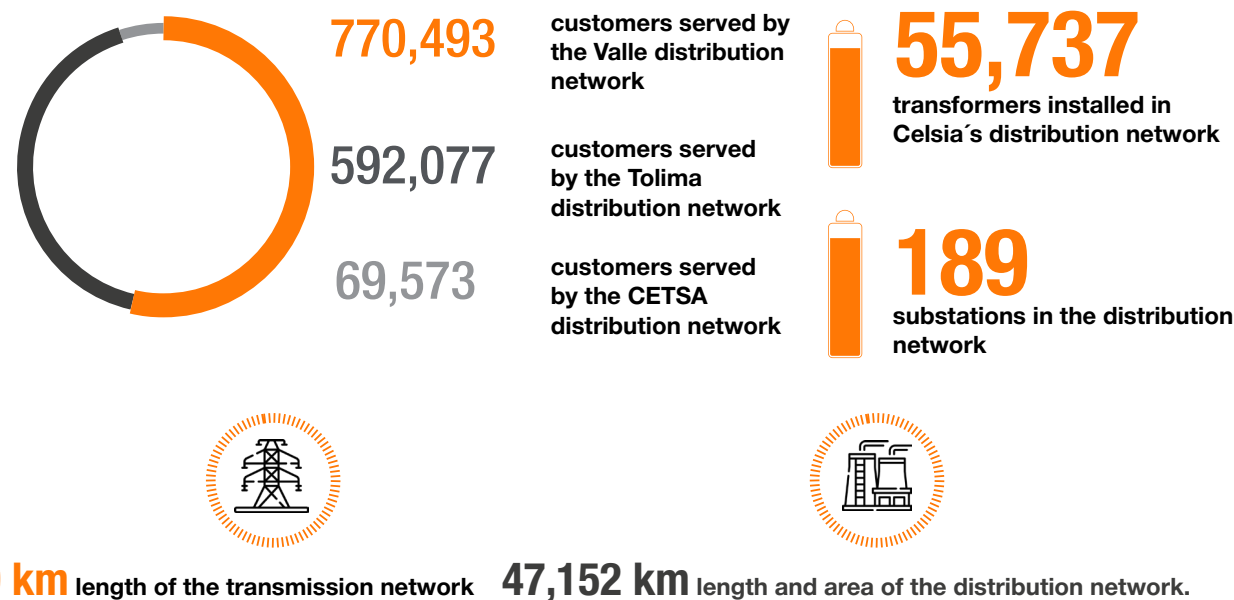
Lessons Learned

- We promote **innovation in operations and maintenance** through our organizational culture, optimizing time and improving processes.
- We migrated to technological tools such as Power BI and Power Apps and eliminated Excel forms and physical logs. As a result, **we saved 5,220 hours per year previously spent on manual tasks**, focused on data analysis for strategic decision-making, optimized costs, increased process reliability, and ensured information quality.

Transmission and Distribution

We prioritize continuous and reliable service through a **robust transmission and distribution infrastructure** that ensures efficiency, integration of new energy sources, and continuous quality improvement.

We have a transmission and distribution infrastructure that enables us to reach each of our customers. We operate with advanced technology to meet excellence indicators, satisfy our stakeholders, and promote sustainability and profitability.



449 km length of the transmission network 47,152 km length and area of the distribution network.

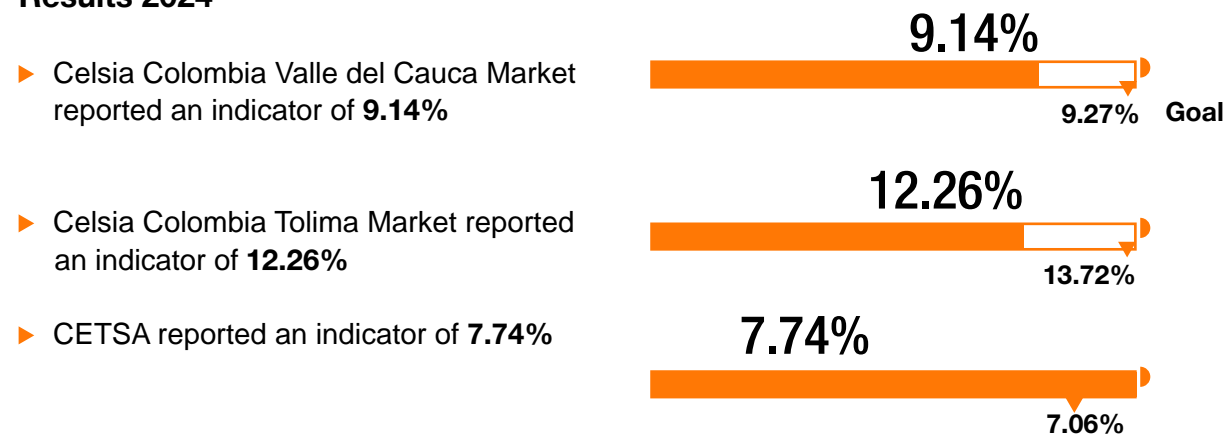
Performance of our indicators

Quality and Reliability

Total Loss Reduction Plan

The **Total Loss Indicator (TLI)** measures energy losses from 115 kV and includes both technical and non-technical losses caused by improper handling of equipment or billing systems.

Results 2024

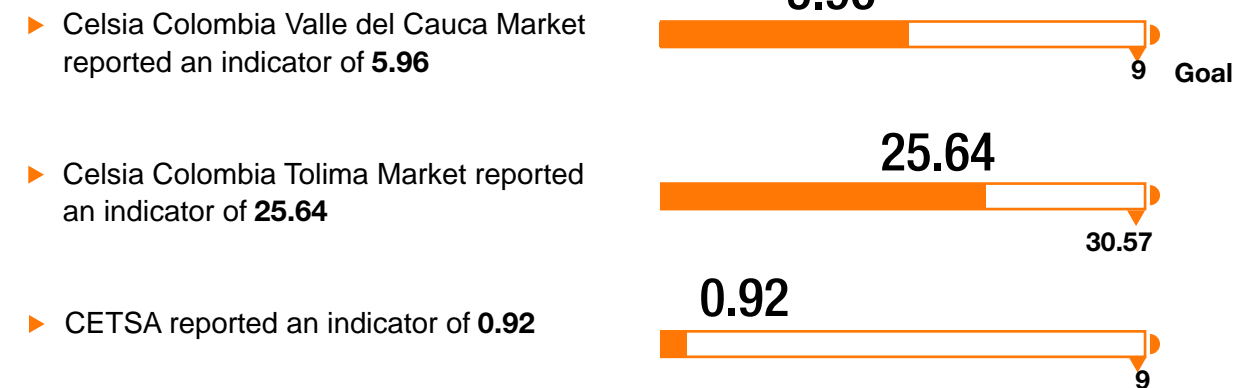


As a result of the 2024 Service Efficiency Project and within the framework of the "Conéctate a lo bien" (Get Connected the Right Way) campaign, we normalized the energy service of 28,563 customers and legalized the metering of 4,483 new customers in Tolima and 752 in Valle.

Quality Plan (SAIFI)

The **System Average Interruption Frequency Index (SAIFI)** measures the frequency of energy service interruptions. That is, the average number of outages experienced by a customer connected to our network in one year.

Results 2024

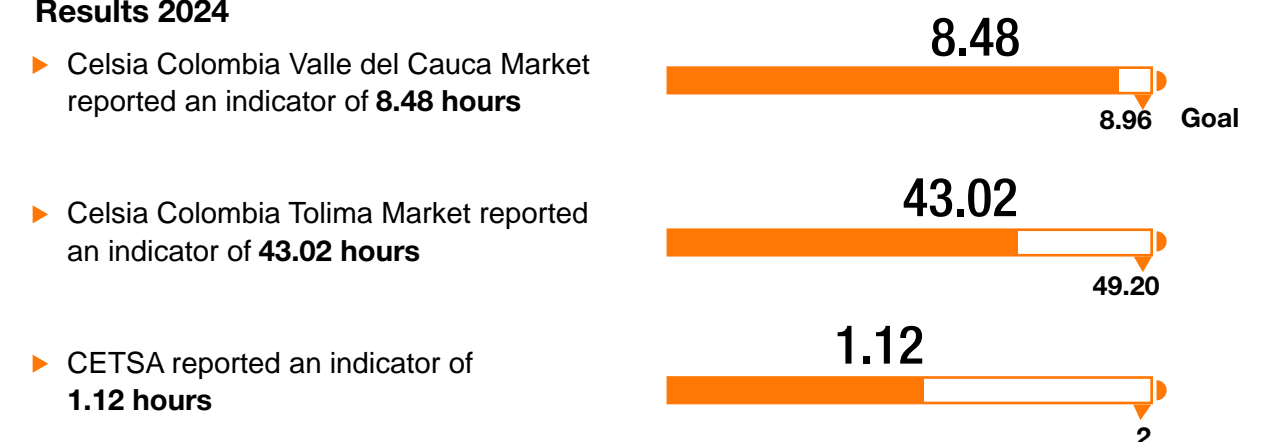


Power towers Yumbo - Airport road

Quality Plan (SAIDI)

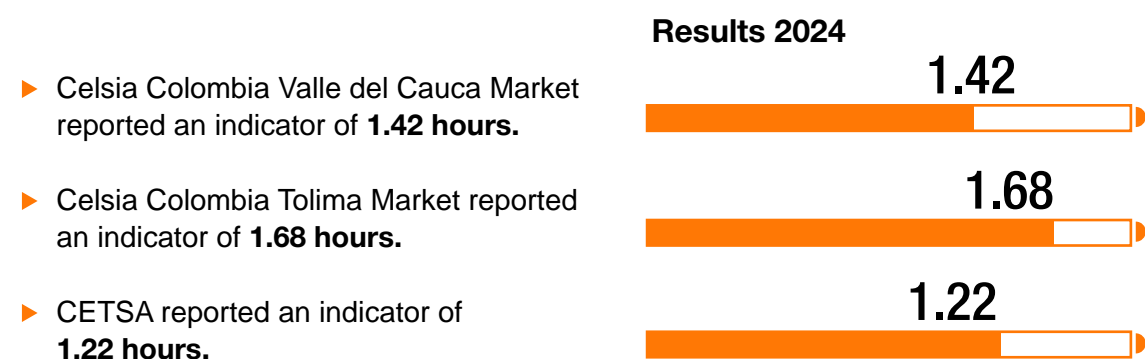
The **System Average Interruption Duration Index (SAIDI)** measures the duration of energy service interruptions. In other words, the total number of hours per year that a customer connected to our network is without power.

Results 2024



Quality Plan (CAIDI)

SASB: IF-EU-550a.2 The **Customer Average Interruption Duration Index (CAIDI)** represents the average time required to restore service after an outage has occurred.



[Click here](#) for more details about our infrastructure and other indicators of the Transmission and Distribution business.



Smart Meters

As part of the **AMI (Advanced Metering Infrastructure) Project** and our loss reduction plan, we made significant progress during the reporting period thanks to the installation of smart meters that accurately record consumption, enable remote readings and reconnections, and accelerate fault detection through modernized electrical networks.

7,414 smart meters installed in Valle del Cauca and Tolima, representing **9.89%** of our measurements and enhancing service quality.
IF-EU-420a.2

134,654 devices connected in total

Corporate goals

▶ By **2030**, our goal is to have 100% smart meters installed for non-regulated customers.

Progress 2024



In 2024, 100% of our non-regulated customers have smart meters, putting us three years ahead of the set goal.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 performance

- These were the most relevant milestones in our 2024 performance:
- ▶ Investments in infrastructure and the regulator's new compensation scheme for assets drove a 17% increase in revenue compared to the previous year.
 - ▶ We **invested more than COP 689,738 million**, ensuring compliance with CREG provisions on the matter.
 - ▶ **We successfully implemented the Asset Maintenance Management Scheme (EGAM)**, which significantly improved damage response times and service quality indicators (SAIDI) in Valle del Cauca and Tolima. This achievement was made possible by decentralizing incident dispatch, optimizing case assignment and tracking, and making confirmation calls to customers before field team visits.

Our Report

Strategic Framework

Businesses that Challenge Us

Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future

We Adapt to Our Social and Political Environment

We seek Conscious Growth

We Develop Our Value Chain

Commercialization

Beyond the traditional approach to energy commercialization, which centers on buying and selling services, at Celsia we implement a face-to-face and digital support cycle to position ourselves as key allies in our customers' energy efficiency journey.

GRI (3-3) We integrate innovative solutions to enhance household well-being, boost business productivity, and foster urban sustainability, all aligned with our integrated commercial risk management goals.



1,360,232
regulated and non-regulated customers in Colombia.



94
regulated and non-regulated customers in Central America.

1,360,326
total regulated and non-regulated customers.



Ibagué customer

Retail Commercialization

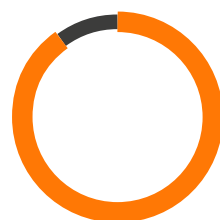
GRI (3-3) The marketer in the regulated market represents energy users. Responsible for managing the purchase and transport from production to consumption, meeting the needs of households, businesses, industries, and government entities.

SASB IF-EU-000.B

Our Customers

Our non-regulated customers in Colombia have a monthly demand greater than 100 kW and/or consume more than 55,000 kWh per month. They are located in 93 municipalities with proprietary networks: 47 in Tolima, 39 in Valle del Cauca, 3 in Cundinamarca, and 2 in Chocó.

Retailers
1,360,206
Wholesalers
120



Number of Customers

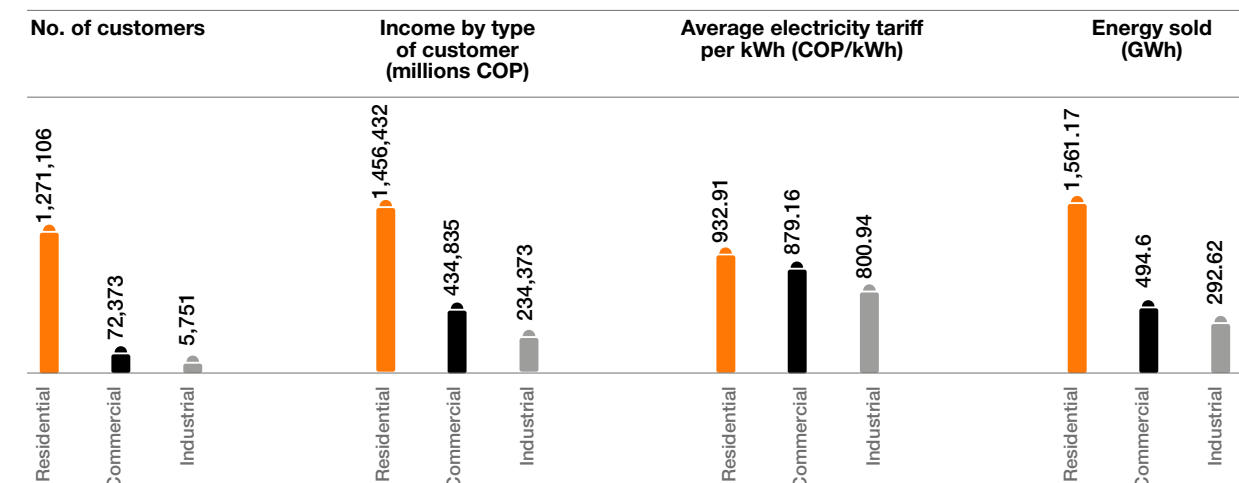
Retailers
3,973.89
Wholesalers
6,543.88



Energy sold (GWh)

SASB IF-EU-240a.1 SASB IF-EU-000.A

Types of Customers



OF note...

SASB IF-EU-240a.2

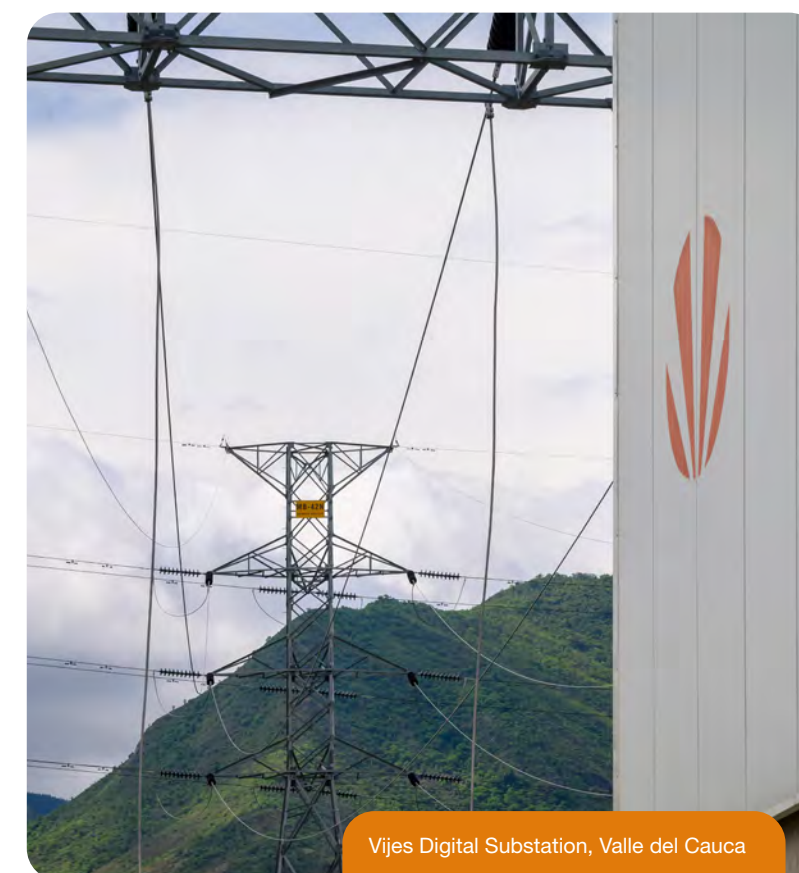
COP 95,483.29 is the average monthly electricity bill for the first 102.35 kWh sold to residential customers each month.

SASB IF-EU-240a.3

We restored service to **87,834 residential customers** who had previously been disconnected, within 30 days from the electricity cutoff date.

67.16% of electricity cutoffs were restored within 30 days.

There were **130,780 electricity cutoffs** among residential customers due to non-payment of their bill.



Vijes Digital Substation, Valle del Cauca

SASB IF-EU-240a.4

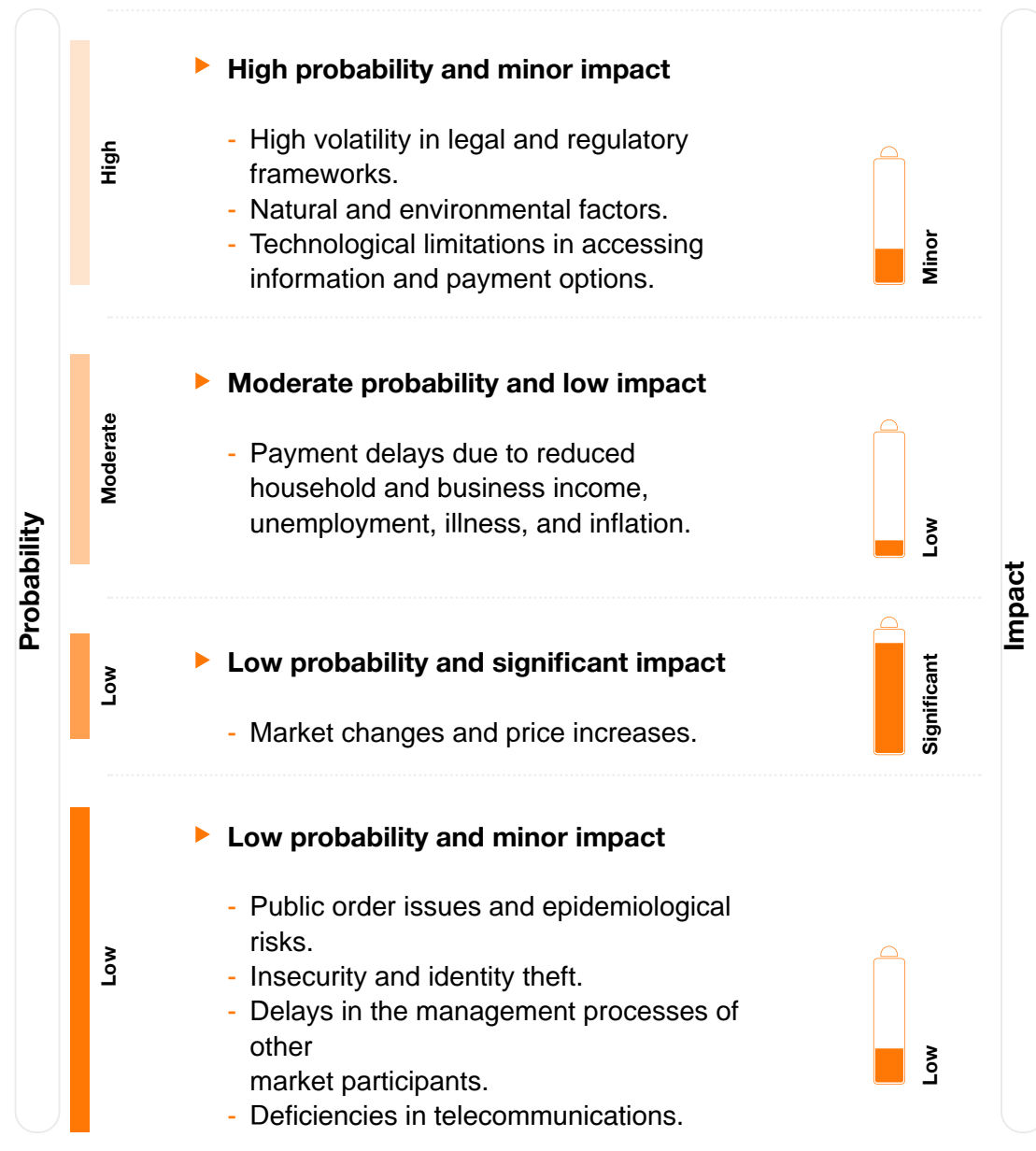
Access to Energy

Electricity in Colombia is a residential public utility governed by the guidelines of the Ministry of Mines and Energy, the regulations of the Energy and Gas Regulatory Commission (CREG), and the oversight of the Superintendencies of Residential Public Utilities and Industry and Commerce. This ensures efficiency, coverage, and the protection of both the environment and users.

The electricity service for non-regulated customers depends on the response capacity of other players in the electricity sector, such as distributors and marketers.

We offer solutions that meet customer demand, based on sustainable energy sources, energy efficiency programs, access to the electricity grid, and both physical and digital communication channels.

External factors that impact service access and conservation



34

External factors

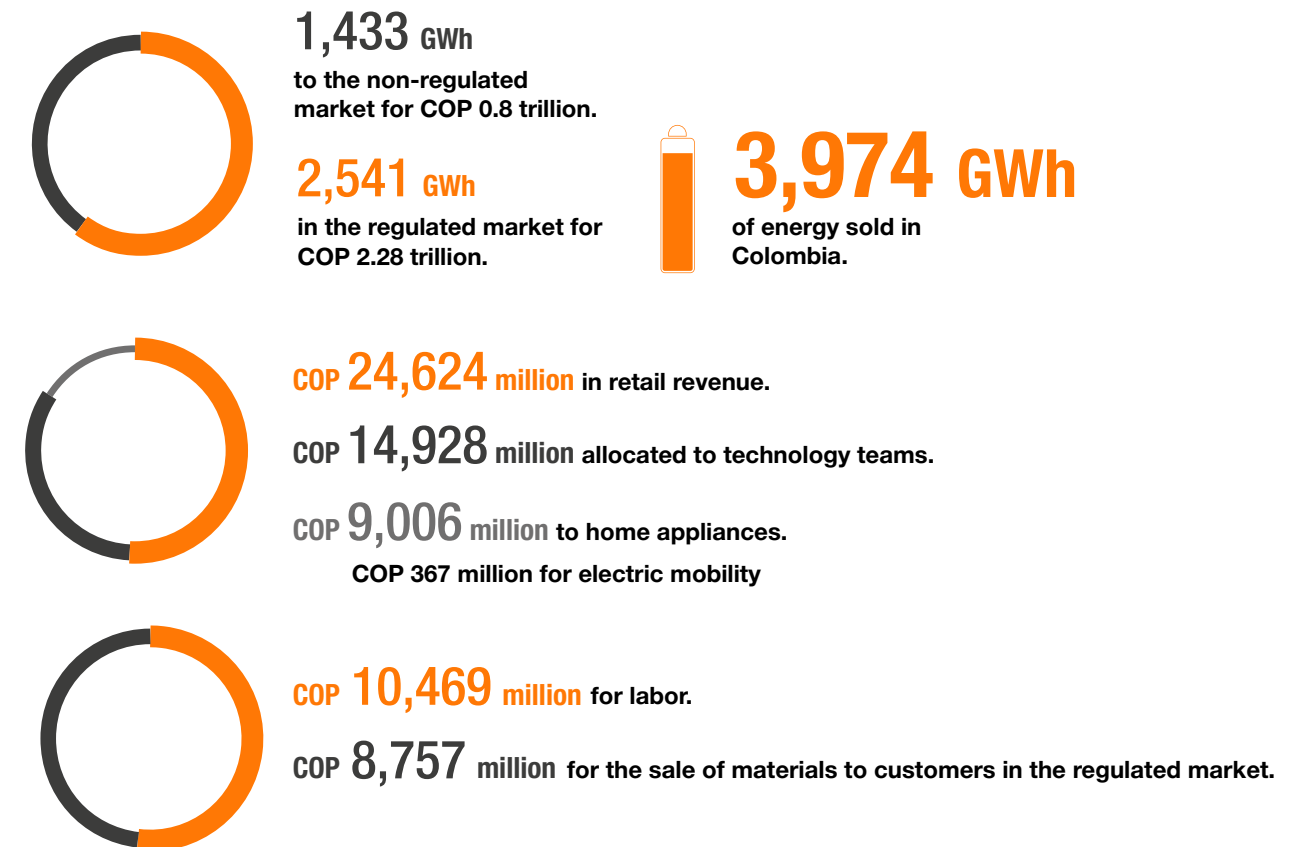
Risks

- **Reduction in marketer income** due to compliance with regulatory standards.
- **Higher costs in the electricity market** due to the availability of natural resources and fuel management.
- **Difficulty delivering bills** in areas with restricted access (landslides, flooding), armed group presence, or epidemiological risk.
- **Portfolio deterioration** due to non-payment.
- **Customer mobility** with outstanding balances.

Opportunities

- **Ongoing development of processes and tools for customer service.**
- **Implementation of on-site activities for customer service**, billing, and collection.
- **Structuring of monitoring processes** for the collection of provided services.
- **Inclusive and diverse customer engagement.**
- **Use of technological platforms** to streamline customer service, manage collections, and disseminate general interest topics.
- **Development of effective communication channels** with other market players and third parties.

GRI (3-3) Main results of retail commercialization Colombia



- ▶ **100** photovoltaic energy projects developed in Colombia.

1.64 MWp of installed capacity generating 370 MWh.

- ▶ **1,083** self-generators in Colombia.

31 MW installed capacity. 9.9 GWh of surplus injected into the grid. COP 6,113 million in surplus revenue.

- ▶ **19** charging stations with a total capacity of 1,020 kW.

- ▶ **308** residential charging stations installed.

Central America

- ▶ **USD 8.3 million** in sales in Central America.
- ▶ **55 MWp** of contracted photovoltaic energy.
- ▶ **Management in the B2B market** for customers with projects exceeding **500 kWp**.

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35

Commercialization in the wholesale market

GRI (3-3) This refers to the exchange of large blocks of energy to ensure reliable supply and efficient pricing, both fundamental to economic growth. This market allows us to sell energy and firm capacity under different terms and ensures revenue to sustain existing assets and develop new projects.

Main results of Commercialization in the wholesale market

GRI (3-3) Colombia

- ▶ 115.5% of the budgeted commercialization margin for the wholesale business achieved.
- ▶ Addition of self-owned and represented solar plants to the generation portfolio: Baby Farms, Alumina, Palmira 1, Palmira 2 Berry, Andalucía, Puerto Tejada, Bocas del Palo, and Palmaseca.
- ▶ Sustained high ratings for management and processes from customers in this market.



Click here to learn more about customers and electricity sales in both the retail and wholesale markets

Lessons Learned

This effort enabled us to

- ▶ **Implement electronic invoicing** in coordination with multiple teams, as well as with providers of commercial systems and the DIAN's printing and reporting service.
- ▶ **Provide electric power service to the Bocas del Palo (Jamundí)** energy community through a solar energy system, in partnership with the Fund for Non-Conventional Energies and Efficient Energy Management (FENOGE).
- ▶ **Manage customers with significant deviations** that would have tripled critical billing costs in 2023. Through in-house platform development, restructuring of field activities, and strengthening of commercial teams, we mitigated the impact.
- ▶ **Hydrological variability** remains an inherent condition of our hydro portfolio.

Asset Management

We elevate each of our business models to the next level, resulting in **financial flexibility and operational management** that creates sustainable value for our stakeholders.

GRI (3-3) In order to grow in the medium term, we identify strategic partners and collaborate with them on the development of projects and initiatives that enable the creation of funds and investment vehicles to deploy both proprietary and third-party capital across various geographies.

In 2024, we consolidated our Early Scaling model to participate as shareholders in several companies and third-party investment vehicles, develop projects, and take charge of asset operations as managers.

Performance of Investments



El Tesorito

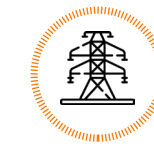
A natural gas-fired thermoelectric plant with an installed capacity of 200 MW. We hold an indirect ownership interest of 57.5%, with Proeléctrica and Canacol as our partners.



Tesorito generated

457.93 GWh

and played a key role during the year by balancing Celsia's portfolio and supplying energy to the country during periods of water scarcity. Among the growth opportunities is the construction of a new plant with the same capacity, which we have already licensed. We are also seeking a system that ensures a reliable gas supply to present in an upcoming Reliability Charge auction.



Caoba Inversiones

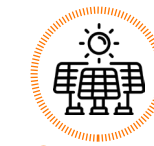
A key pillar of growth in the transmission and distribution segment. In this joint venture with Cubico Sustainable Investments, we hold a 51% stake.



Caoba reached assets of

COP 2.7 trillion

The milestone in 2024 was the full commissioning of the Tolú Viejo project, which for the first time connects the department of Sucre to the STN, improving service reliability and security on the Caribbean Coast through 155 km of network, a new substation, and interconnections with the Chinú and Bolívar substations.



C2 Energía

In this joint venture, in which we hold a 50% stake and Cubico Sustainable Investments the remaining 50%, we develop solar farms with a capacity exceeding 8 MW. This partnership has 19 operational plants totaling 339.7 MWp, which delivered 509.4 GWh throughout the year to customers and the SIN.

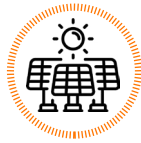


300 MW

more under construction in various regions of the country, with approximately 800 MW in early-stage development.



Celsia Yumbo Administrative Building



Energy Efficiency

We support our customers in achieving their efficiency and decarbonization objectives by reducing energy consumption, enabling self-generation through clean and sustainable sources, and designing tailored electrical infrastructure to meet their needs.

Today, our energy efficiency initiatives include:


The Laurel platform, a co-investment with Bancolombia Capital Group that develops photovoltaic systems under 8 MW. It comprises 134 operational systems with a consolidated installed capacity of 51.5 MWp, which generated 47.6 GWh in 2024.

Celsia Honduras, where we hold a 60% stake and the remaining 40% is owned by the Military Welfare Institute (IPM). Here, we deliver solar electric power self-generation solutions for companies. Its current installed capacity is 56.13 MWp, with an additional 4 MW in various development stages.



Palmira 2 solar farm, Valle del Cauca

To strengthen our solar portfolio, we will incorporate other assets such as thermal districts, efficient lighting, and backup plants.

 [Click here](#) to see the financial results of our platforms



Greener Planet

ReverdeC, Madroñal estate, Calima hydroelectric power plant

As leaders in the energy sector, **we recognize climate change as a challenge, which is why we act proactively to mitigate it.** To this end, we are resilient, we adapt, and we manage risks to contribute to a more sustainable world.

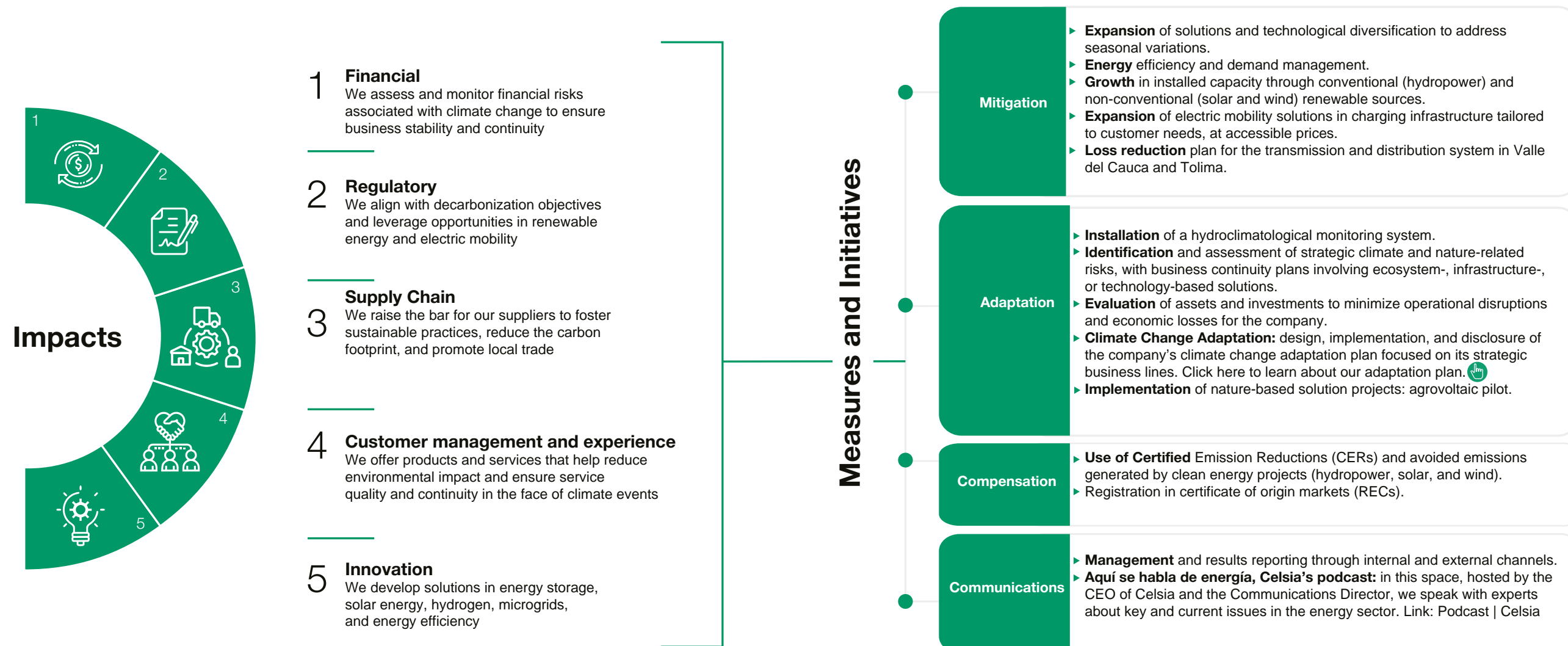
We face climate change

Nature presents us with challenges. This is one of them, and to address it, **we analyze impacts and identify opportunities.**

GRI (3-3) Through the integration of the *management plan framework and a climate change strategy with measures (TCFD)*, and the development of a management plan and a climate change strategy with effective mitigation and compensation measures, along with initiatives that help strengthen adaptive capacity. Main Results 2024 We are building a more resilient and sustainable future.

[Click here to view our TCFD 2024 Report](#)

Climate Change Strategy



Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

- ▶ **We increased the installed generation capacity of non-conventional renewable energy** operated by Celsia from 16% in 2023 to 19% in 2024.
 - combined electric power generation with non-conventional renewable sources and promoted the development of our neighbors and their productive projects by leveraging the available areas within the solar farm.
- ▶ Of the total energy generated in Colombia, **renewable energy accounted for 84%.**
- ▶ We implemented an initiative on **Nature-Based Solutions, Circular Economy, and Community Engagement**, with the agrovoltaic pilot at the Dulima solar farm (Tolima).
 - We made use of the same land area to **generate solar energy and produce agricultural goods.** Additionally, we
- ▶ We launched **the first battery-backed solar energy storage system in Colombia**, located at the Celsia Solar Palmira 2 farm (Valle del Cauca), made up of lithium iron phosphate (LFP) batteries, with a capacity of 2 MWh.

Opportunities Derived from Climate Change

We identify opportunities for improvement and development. We consider the challenges of the energy transition, digitalization, and sustainability, and adapt with innovative solutions.

New Products and Services

We offer a low-carbon portfolio: sustainable energy solutions, electric mobility, energy efficiency, self-generation with renewable energy resources, efficient lighting, hydrogen projects, Green Urea project, second-life batteries, among others.

Carbon Markets

We registered 35 of our clean generation projects under carbon standards.

Renewable Energy Certificates of Origin

This voluntary mechanism demonstrates that an amount equal to our energy consumption was generated from renewable sources. **In 2024, in Colombia, 150 of our customers redeemed 966,786,642 kWh** through renewable energy certificates (RECs).

Tax Benefits

Through Colombia's Law 1715/2014 and Panama's Law 45/2004, which promote the integration of non-conventional renewable energy into the national energy system.

Access to Capital

Through financial planning, risk analysis, and climate impact assessment, we generate a positive perception of the company and build investor confidence. We create value for the company—growth, stability, and clean energy for the country—through strategic alliances and investment platforms.

Sustainable Loans

18% of our debt is tied to compliance with ESG indicators. With nearly COP 1 trillion in sustainable financing, we have secured funding in this area through Bancolombia (COP 500 billion), the International Finance Corporation (IFC), the Financiera de Desarrollo Nacional (FND) (COP 265 billion in green bonds), and Banco de Bogotá (COP 219.988 million).

Physical and Transition Risks Related to Climate Change

Climate and nature-related risk is strategic and assessed both qualitatively and quantitatively through scenario analysis, covering everything from the physical impacts on our assets to implications in market dynamics, technology, and regulation. Since 2022, we have aligned with RCP scenarios. To this end, all affiliates of the Argos Business Group established three proprietary analysis scenarios based on the main considerations from the Sixth Assessment Report of the UN Climate Panel, the International Energy Agency (IEA), and the Network for Greening the Financial System (NGFS):



To rigorously assess physical risk, we use the capabilities of The Climate Service (TCS), which analyzes atmospheric data related to major threats such as temperature rise, precipitation, drought, coastal and river basin flooding, and water stress; it links and overlays these with geographic, technical, and operational data from our assets to identify economic impacts in the medium and long term.

We assess transition risks using a stochastic financial model based on Monte Carlo simulation, which calculates Value at Risk (VaR)—estimated as the potential variation in the EBITDA margin due to changes in climate-sensitive variables such as water input, solar and wind resource availability, and market conditions such as share prices, regulation, emissions-related taxes, and potential shifts in technology and commerce. This analysis is carried out considering the country's hydrological cycles and extreme weather events.

Physical Risk

We identify natural threats that impact operations and assets, and under different scenarios we project the level of exposure to these threats over various time horizons.

We have evaluation strategies for water sources, reforestation activities, efficient water use, water and carbon footprint tracking, and sediment control in reservoirs; the development and

construction of renewable generation projects; and integration into the portfolio of low-emission products and services.

Transition Risks

Arising from the emissions tax, legal and regulatory issues, reputational risks, those associated with new technologies, and market risks.

The one with the greatest potential economic impact is the emissions tax, related to carbon policies and regulations or emissions trading, especially for thermal generation.

Regulatory Risk

These involve claims related to the lack of mitigation, adaptation, and disclosure of risks exclusively associated with climate change, with respect to the specific laws and regulations of each country. This one implies the least economic impact until the 2050s.

Internal Carbon Price

We aim to reduce greenhouse gas (GHG) emissions through investment in non-conventional renewable energy, energy efficiency, watershed restoration, and the establishment of a science-based 2025 target.



Continuity

SSP2 4.5 + STEPS + Determined contributions

- CO₂ emissions remain around current levels before beginning to decline mid-century, but do not reach net zero until 2100.
- Slow shift toward new technologies.



Commitment

SSP1 2.6 + APS + Below 2°C

- Global CO₂ emissions drop significantly, though not as quickly.
- Moderate technological transition in electric power generation.



Sustainability

SSP1 1.9 + NZE + Net Zero 2050

- Global CO₂ emissions reach net zero around 2050.
- A clean, dynamic, and resilient energy economy dominated by renewable sources.
- Greater technological investment in energy efficiency, electrification, bioenergy, CCUS (carbon capture, utilization, and storage), and hydrogen.

Carbon Footprint

We consider the challenges of the energy transition, digitalization, and sustainability, and adapt with innovative solutions.

Total GHG Scope 1 and Scope 2 Emissions

Our Scope 1 CO₂ emissions are associated with the operation and maintenance of assets and include emissions from fuel consumption in our own equipment, vehicles, and the production processes of electricity generation, transmission, and distribution, and, to a lesser extent, the energy efficiency business.

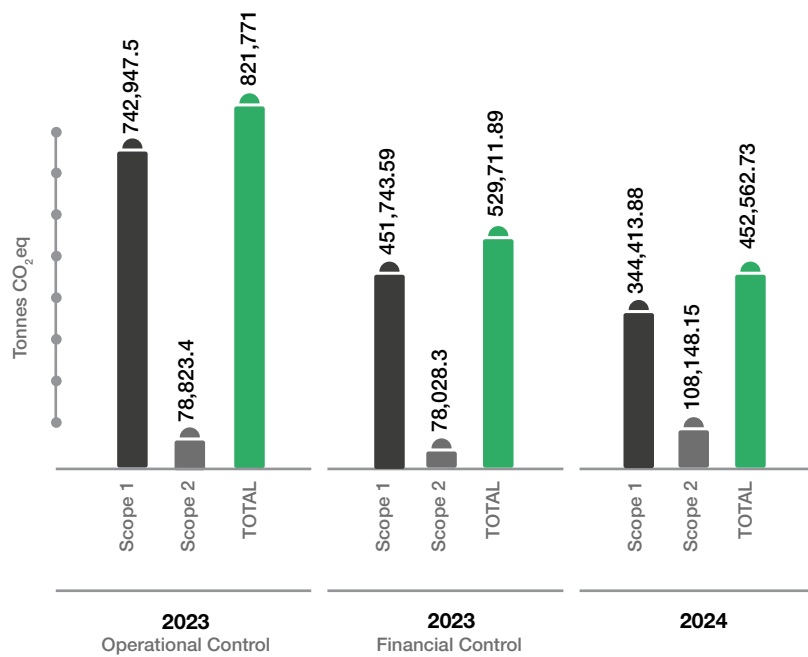
Scope 2 CO₂ emissions result from the purchase of electricity supplied by the grid, and from losses inherent to transmission and distribution in Tolima and Valle del Cauca.

Until 2023, the approach to managing GHG emissions focused on operational control. Beginning in 2024, we adopted a carbon emissions consolidation model under a financial control approach, to reflect the current reality of the strategy—where joint ventures and associates are increasingly common—and to align with the Grupo Argos reporting framework. This means we will consolidate emissions in a manner similar to the company's financial statements.

As a result of this change, emissions that we previously accounted for entirely under Scopes 1 and 2—those related to businesses classified as Associates in which we hold a stake—will be transferred to Scope 3, under Category 15: Investments, of the GHG Protocol, which includes indirect emissions from the financial investments we make.

GRI: (305-1 - 305-2) SASB: IF-EU-110a.1

GHG Emissions



Compared to 2023, we experienced a 15% reduction. This decrease is mainly attributed to two factors: a 28.2% drop in thermal electric power generation sold during the same period and the sale of assets in Central America. In addition, the adoption of the GHG Protocol's financial control methodology for data consolidation resulted in a redistribution of emissions corresponding to Scope 3, Category 15.

[Click here](#) to view the Greenhouse Gas (GHG) Inventory Verification



GRI (305-3) Scope 3 Emissions – Scope 3 Measurement

The 10 main sources of Scope 3 emissions managed in 2024 were:

SOURCE	2023	2024
	tCO ₂ e	tCO ₂ e
Purchase of goods and services	21,878.59	35,092.75
Capital goods	19,132.23	33,441.12
Energy-related activities	513,335.02	628,519.31
Upstream transportation	14,071.99	18,409.54
Waste products	323.23	273.33
Corporate travel	317.65	524.34
Employee transportation	1,887.63	1,369.17
Downstream transportation	347.89	135.62
Use of sold products	2,972.51	3,199.67
Investments	167,899.40	106,496.11

We conducted the measurement and verification of Scope 3 emissions for the second time. The results of this analysis will be essential to redefining Celsia's strategy, in accordance with the science-based target guidelines, allowing us to optimize our upstream and downstream footprint.

Corporate Goals

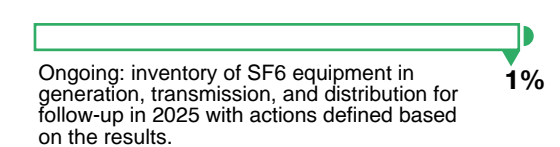
- ▶ By **2025**, we will present a goal based on the SBTi methodology for approval.
- ▶ Starting in **2025**, SF6 leaks from our systems will not exceed 1% of the total installed in the year.

2024 Progress

20%



0%



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Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future

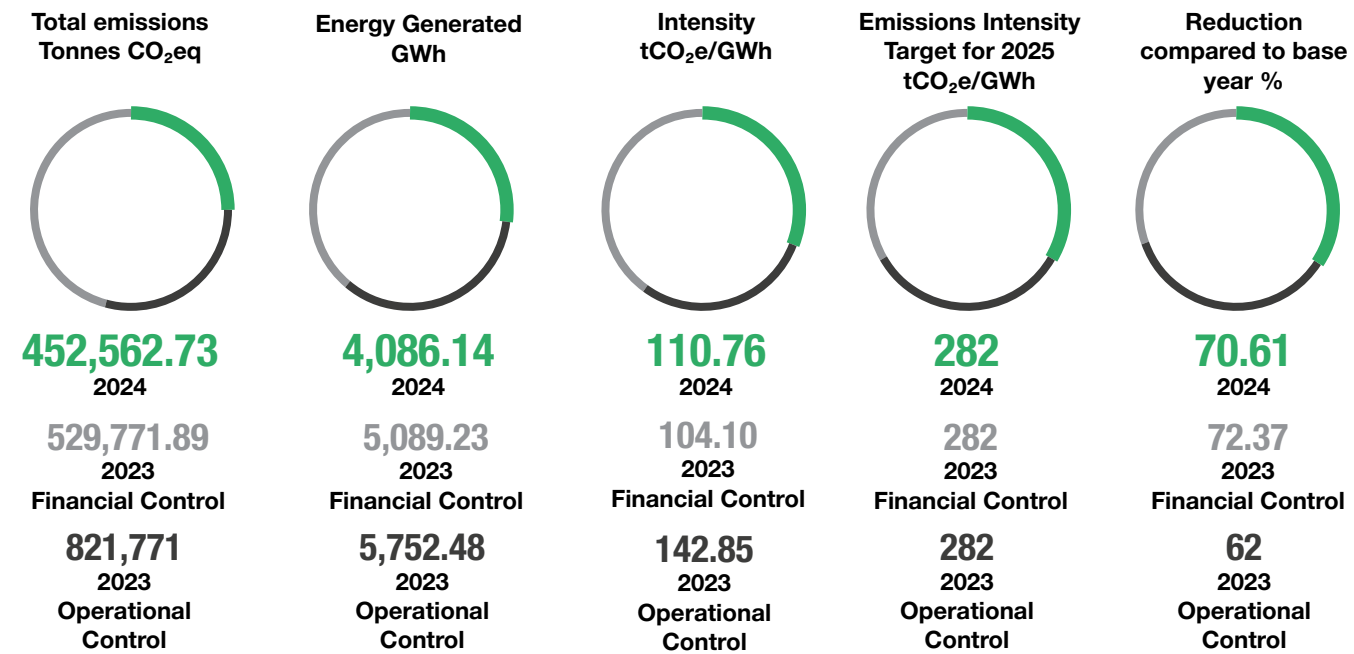
We Adapt to Our Social and Political Environment

We seek Conscious Growth

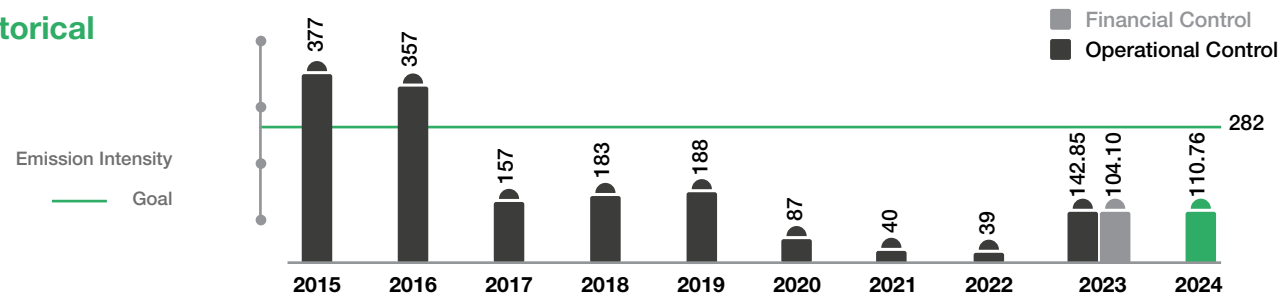
We Develop Our Value Chain

Emission Intensity

GRI: (305-4, 305-5) We face climate change with proactive measures. We committed to reducing the intensity of GHG emissions associated with electric power generation by 25% by 2025 (base year 2015).



Historical



A 71.94% reduction in emission intensity was achieved compared to 2015. This decline, greater than in the previous year, was primarily due to lower thermal generation in Central America and Colombia, which represent Celsia's most significant GHG emissions. Additionally, the adoption of the GHG Protocol's financial control methodology for data consolidation led to a redistribution of Scope 3, Category 15 emissions, as was the case for the Tesorito work site.



In 2024, our renewable electric power generation projects prevented the emission of 194,700.75 tonnes of CO₂eq, thereby directly contributing to the energy transition.



Click here for more details and to track climate change indicators: Scope 1, 2, and 3 emissions, avoided emissions, emissions intensity, internal carbon price, regulatory risk, physical risk, and financial opportunities derived from climate change



Environmental Management

One of our greatest challenges is **to care for the environment and work toward a greener planet.** This is one of our commitments to sustainability, translated into constant and decisive actions to achieve it.

Our Environmental Policy

GRI (3-3, 2-23) We have adopted a comprehensive environmental policy with a long-term vision that inspires us to act proactively in conserving nature, mitigating our impacts, adapting to emerging environmental challenges, and promoting circularity.

Through the implementation of sustainable practices throughout our value chain, we comply with environmental regulations in the areas where we operate, continuously improve our processes, and achieve ambitious environmental goals. change, nature, and their interdependence.

Click here to learn more about our environmental policy



We promote relationships based on mutual respect and value creation, and we contribute to knowledge, the dissemination of environmental actions, and the diversification of our energy matrix through conventional and non-conventional renewable generation technologies.

Each of the actions carried out as part of our environmental management increases the installed capacity for solar electric power generation, reduces pressure on natural resources, and lowers greenhouse gas emissions. Furthermore, the decision to integrate frameworks such as TCFD and TNFD into our risk management prepares us for the challenges of climate

Environmental investment

We make strategic investments in actions aimed at preserving ecosystems, protecting watersheds, and fulfilling our commitment to promote a greener planet—a responsibility we embrace through the implementation of an Environmental Management System guided by ISO 14001-2015, effective and aligned with the highest international standards, including the 2012 Performance Standards of the International Finance Corporation (IFC), the Equator Principles, the Taskforce on Nature-related Financial Disclosures (TNFD), and the Taskforce on Climate-related Financial Disclosures (TCFD).

During 2024, we invested

COP 81,655

million in ecosystems preservation initiatives, climate change mitigation, and maintaining a sustainable balance between development and environmental care.

COP 6,047 million

Voluntary environmental investment.

COP 75,608 million

Mandatory environmental investment.



Click here for more details about our Environmental Management System



Click here for more details about our environmental investment

We celebrate and protect biodiversity and ecosystem services.

We celebrate natural wealth and care for it. **It is a commitment, a way of acting, and a central pillar of our purpose.** We recognize that biodiversity and its ecosystems are fundamental to maintaining vital balance.

GRI (3-3) We consider nature a key asset, a strategic risk, and a material topic. Therefore, we analyze dependencies, impacts, risks, and opportunities within the TNFD (Taskforce on Nature-related Financial Disclosures) framework, using the LEAP¹ methodology.

principle, promote environmental protection with an emphasis on preventing deforestation, and prohibit the acquisition of timber from natural forests or protected species. We extend this commitment to our supply chain through our policies and contracts.



We compensate with native and endangered species, supporting the creation of biological corridors and the ecological connectivity of species. This is how we materialize our commitment to a positive net impact, no deforestation, and no biodiversity loss.

We understand that biodiversity and ecosystem services underpin human well-being and our long-term success. That is why sustainability, planetary boundaries, and the mitigation hierarchy principle are the foundations for project development.

Commitment to Biodiversity and No Deforestation

At Celsia, we do not carry out activities in protected areas or nature reserves². We manage biodiversity impacts under the mitigation hierarchy

GRI (304-2) We assess and map operational sites to determine their relevance in terms of biodiversity and ecosystem services, and we analyze the potential impacts of our activities on different ecosystems.

[Click here to learn more about our commitment to biodiversity and no deforestation](#)

[Click here to view our assessment](#)

¹ Locate (identify activities and ecosystems), Evaluate (identify impacts and dependencies), Assess (analyze risks and opportunities), and Prepare (communicate results and report).
² Protected areas in IUCN categories I to IV (International Union for Conservation of Nature and Natural Resources) and World Heritage Sites (Biosphere Reserves, priority areas for biodiversity conservation, Ramsar sites, Important Bird and Biodiversity Areas—IBAs, and protected zones defined by national legislation).

Electricity Sector Transfers

These are contributions we make by law in the areas of influence based on the energy sold from our plants. These funds are designated for the protection and conservation of the environment. In addition, the resources from electricity sector transfers are independent of consolidated environmental investment.

In 2024, transfers from hydroelectric, thermal, and solar power generation exceeded

COP 36,538 million



55 municipalities

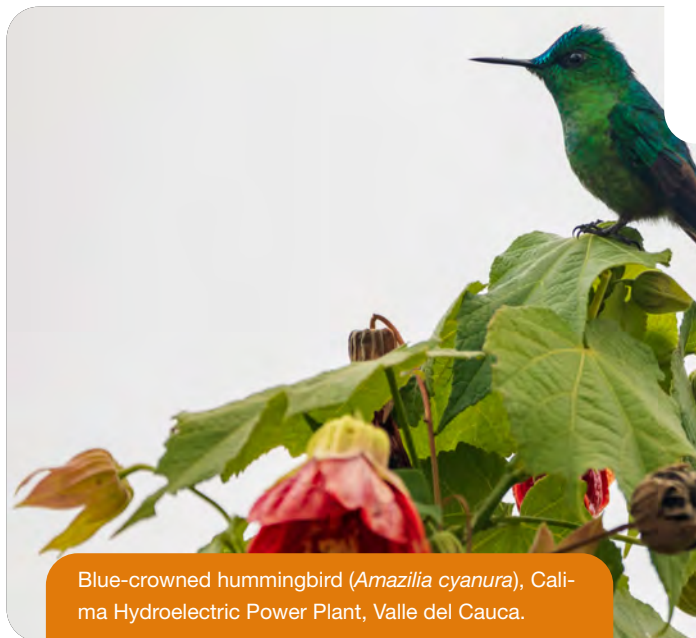


6 autonomous corporations



1 Natural Park

[Click here for full details on our transfers](#)



Blue-crowned hummingbird (*Amazilia cyanura*), Calima Hydroelectric Power Plant, Valle del Cauca.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

During 2024, we obtained **5 new environmental licenses and 11 permits for the use and exploitation of natural resources** to support solar energy transmission, distribution, and generation business activities.

Environmental licenses obtained

- ▶ New Pacifico substation 115 kV.
- ▶ Arreboles substation 115 kV and connection line.
- ▶ Escobal substation 115 kV and connection line.
- ▶ Acacias - Camelias 110 kV connection line.
- ▶ Escobal Solar.

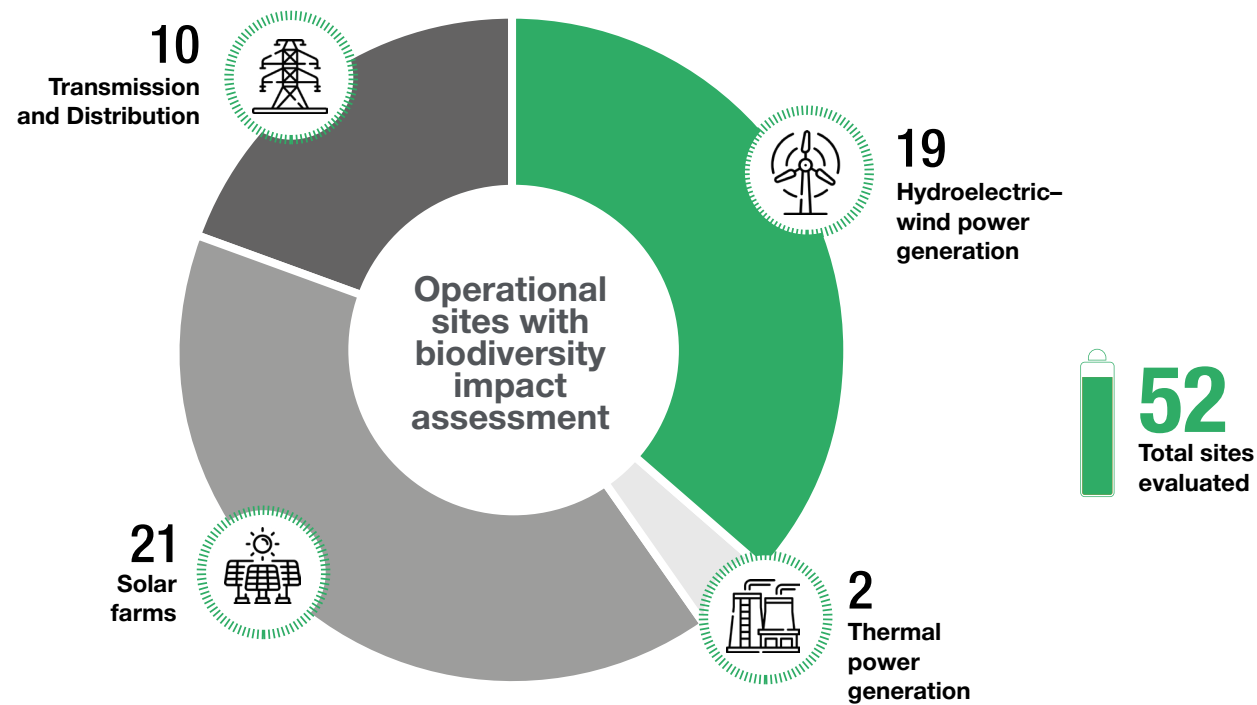
Public Information

GRI (413-1) We make environmental information related to our operational assets and new projects available to the public. This data forms part of the files accessible to the relevant environmental authorities in the regions where we operate. A summary of the Environmental Impact Assessments (EIAs) and Environmental Management Plans (EMPs) can also be found on our website.

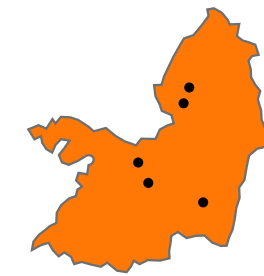
[Click here to access this information.](#)

GRI (3-3, 2-27, 307-1)

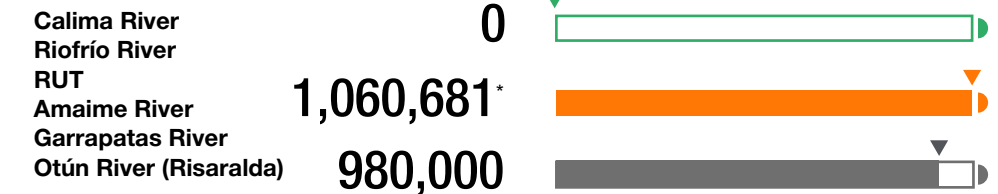
In the last four years, we have not received any environmental fines or sanctions resulting from our operations or the maintenance of our assets.



Valle del Cauca

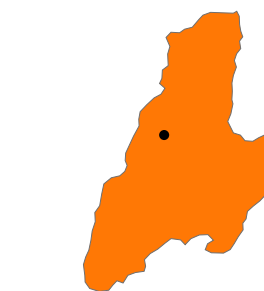


Basins

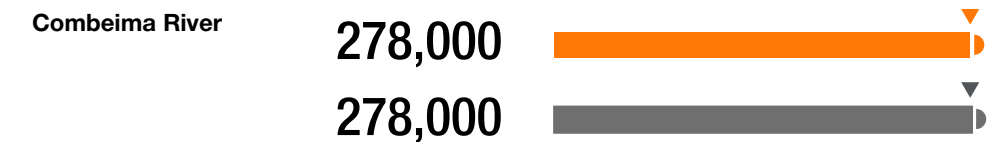


*Includes 60,655 trees planted in Risaralda

Tolima



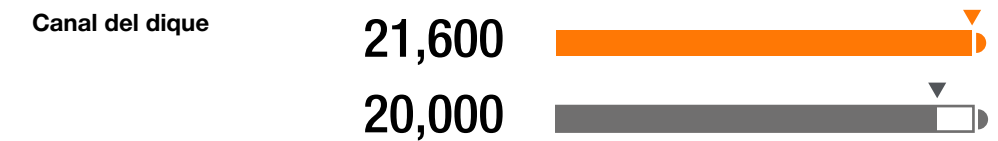
Basins



Atlántico



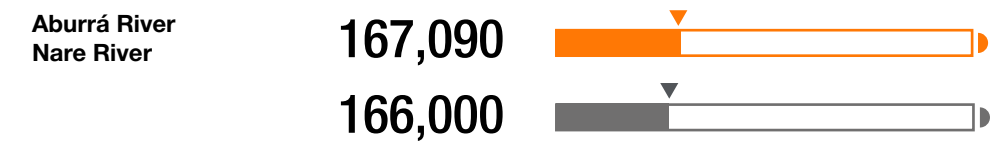
Basins



Antioquia



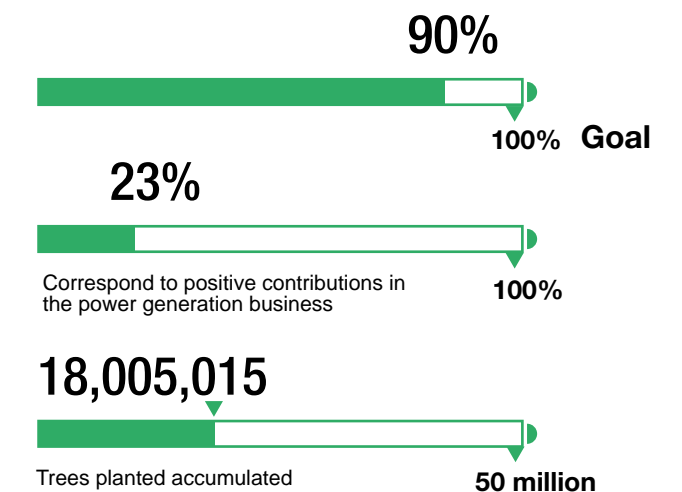
Basins



Corporate Goals

- ▶ In **2025** we will be a company with no net biodiversity loss.
- ▶ Between **2025 and 2030** we will strive to become a company with a positive net impact.
- ▶ By **2030**, at Celsia, we commit to Fundación ReverdeC planting 50 million trees.

2024 Progress

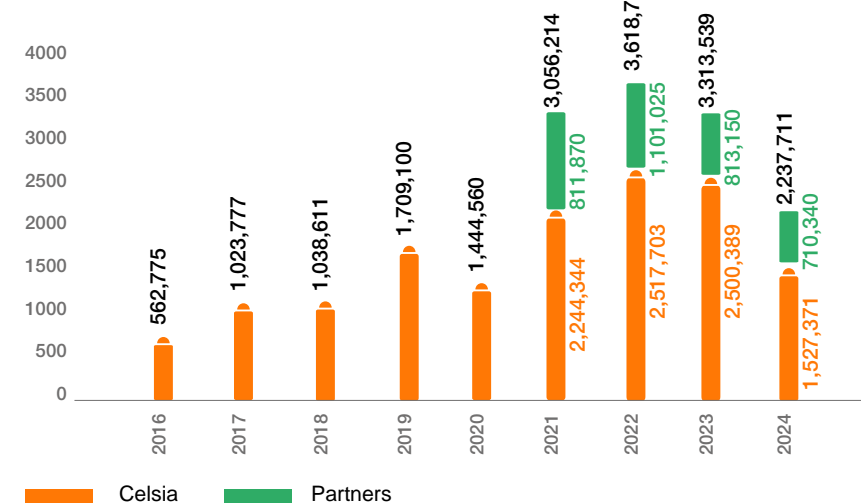
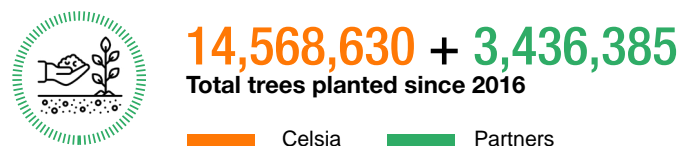


ReverdeC

c-RES Our voluntary ecological restoration initiative, ReverdeC, was created in 2016 and evolved into Fundación ReverdeC.

[Click here to learn more about ReverdeC](#)

Our 2024 Figures



8,042 ha
Accumulated hectares established, 746 ha restored in 2024

With cut-off date of December 31, 2024

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

- ▶ **Biodiversity protection**
 - **Species relocation**
We relocated **63 bee and wasp colonies** in our power operations, ensuring pollination and biodiversity in the areas of operation.
 - **Protected fauna**
At the Prado reservoir, Tolima, we identified and confirmed a **healthy conservation status for the otter (*Lontra provocax*)** and the turtle (*Podocnemis lewyana*), both endangered species.
 - **Alliance with ASOGOX**
We work to protect the critically endangered **river turtle (*Podocnemis lewyana*)** by restoring river ecosystems and promoting sustainable practices.
 - **Passive restoration:** we recovered 475 hectares in Nima and Riofrío, Valle del Cauca, strengthening biodiversity and ecosystem services.
- ▶ **Ecosystem restoration**
 - **Reforestation** We planted **179,543 trees**, including endangered species, across **178 hectares** in Antioquia, Córdoba, Tolima, and Valle del Cauca as compensation for biodiversity loss.
 - **Protected páramo**
We acquired **347 hectares to protect the Belmira páramo** in Antioquia, using funds from the San Andrés hydroelectric power plant.
- ▶ **Monitoring and innovation**
 - **Ecosystem evaluation**
We conducted **75 monitoring exercises on assets** and projects using tools such as ecological indices and taxonomy.
 - **TNFD framework**
We implemented this international framework to **manage risks, opportunities, and dependencies** related to nature in our projects and assets, as early adopters for fiscal year 2024.
 - **We monitor key species** such as **primates, sloths, and foxes at the** Toluviéjo substation and along the transmission lines.
- ▶ **Education and outreach**
 - **Publications**
In partnership with Grupo Argos, Cementos Argos, and Odinsa, we published the magazine **Committed to Biodiversity**.
 - **COP16**
We presented the guide **Between Skies and Forests** on the biodiversity of the Farallones de Cali.
 - **Anchicayá contest**
We promoted the value of biodiversity in Bajo Anchicayá through the contest **Connect with Anchicayá**.
 - **Biological information** We disclosed more than **60,000 biodiversity records** in partnership with SiB Colombia and GBIF.

[Click here](#) to watch video of our participation at COP16.

Lessons Learned

- ▶ **We worked with the environmental authority on the management and inclusion of more than 800 hectares** that form part of the 18,114 hectares of the new protected area, Alto Calima Regional Integrated Management District, a strategic conservation area located within the Tropical Andes Biodiversity Hotspot, one of the richest in biological diversity on the planet. We participated in the management committee of the protected area.
- ▶ **We installed protectors at 18 electrical facilities in southern Tolima** to prevent accidents involving wildlife and safeguard biodiversity.
- ▶ **Following COP16, we have been redefining the concept of biodiversity infrastructure** to identify new opportunities in our management of nature and biodiversity as an ecosystem service.

All our actions are aligned with the goal of achieving a greener and more balanced planet, aiming to prevent and mitigate actions that put it at risk.

Eco-Efficiency and Circularity

Our environmental policy promotes the efficient management of natural resources, aligned with socio-environmental goals and regulatory requirements. We integrate best practices in energy efficiency, waste management, water management, and conservation. Eco-efficiency and the circular economy are key to addressing today's environmental challenges.

GRI (3-3) We monitor indicators, set measurable goals, adopt innovative technologies, and promote the circular economy, collaborating with our stakeholders to ensure sustainability across the entire value chain. We seek to maximize production with minimal environmental impact and sustainable use of resources, closing product life cycles to build a sustainable future and ease the pressure on ecosystems through efficient resource management and waste reduction.

GRI (303-4) We manage discharges at our offices and worksites under water use permits for domestic purposes. To this end, we have domestic wastewater treatment systems (STARD), which ensure controlled discharges in compliance with the applicable environmental regulations in each country where we operate.

SASB: IF-EU-140a.2 In 2024, we had no non-compliance incidents related to permits, regulations, or standards for water quantity and/or quality.

[Click here](#) for more details on the indicators of our water management

Management of Energy Resources

We prioritize responsible water and energy management to support environmental sustainability and business continuity. We use renewable sources, energy efficiency, and clean technologies to minimize impact and ensure energy security. We implement wind, solar, and low-emission fuel projects, monitor processes, and comply with regulations to reduce our environmental footprint and strengthen transparency with stakeholders.

Water Consumption

GRI (303-1) We value every drop of water and focus on its preservation for future generations. Water is essential for life and for our electric power generation plants, located in basins with demand for water for human consumption and water protection zones. That is why we have a **Water Management System**, and under its principles we work to optimize its use in operations, preserve it in the watersheds where we operate, and raise awareness about the importance of responsible management of this resource.

SASB IF-EU-140a.1 SASB IF-EU-140a.3 Total water consumption in 2024 was 0.30812 MMm³, with a goal of 2.12 MMm³, representing a 28% reduction in consumption.

Water Risks

Quantity and Quality Risks

GRI: 303-1, SASB: IF-EU-140a.3 We promote **partnerships and actions** to manage water efficiently, control discharges, and ensure continuous improvement, guaranteeing regulatory compliance and long-term sustainability.

Water Consumption Reduction Programs

- **Use of rainwater** in administrative buildings and solar farms.
- **Restoration and conservation** of watersheds.
- **Installation of high-precision** flow measurement devices.

Scenario analyses

- **Evaluation of operational risks** (floods, droughts, landslides) and water quality through a hydrometeorological network and climate modeling.
- **Use of tools such as Water Risk Atlas and Global Water Tools to monitor** water availability and design reduction programs.

Conflict Risk

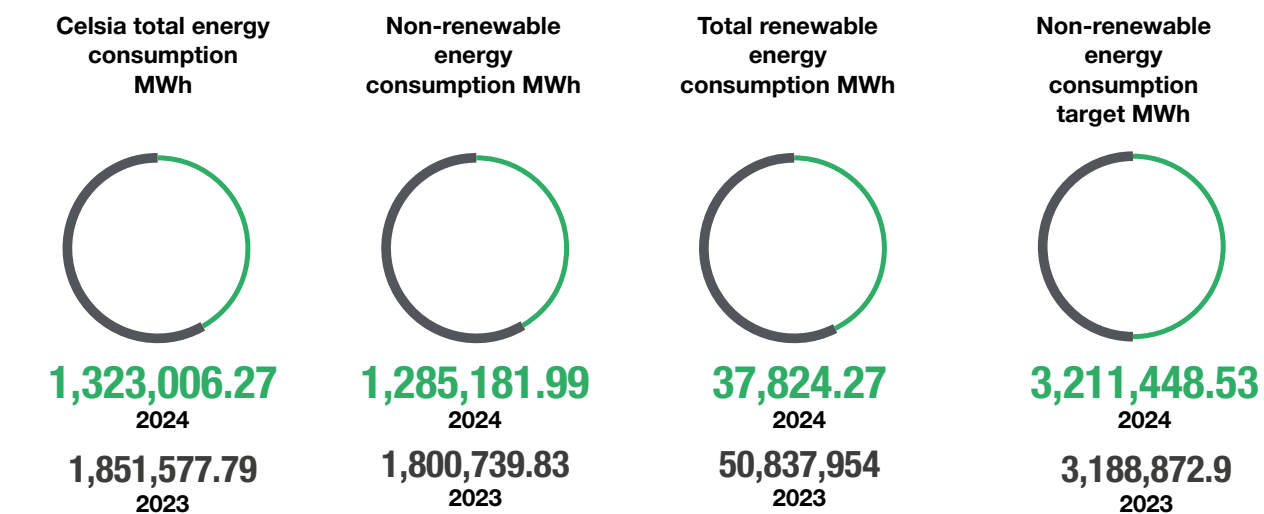
GRI (303-1) SASB: IF-EU-140a.3

- **Communication and participation.** Identification of conflicts and opportunities through local roundtables and prior consultations with communities. The ReverdeC program is focused on improving forest cover and generating positive impacts.

Conflict Monitoring

- **Environmental impact** assessments.
- **Prior consultations** to reach agreement on environmental management measures.
- **Participation in** inter-institutional roundtables to coordinate prevention and response actions.

GRI (3-3) During 2024, the main results in energy consumption were:



Energy consumption in the organization includes fuel for electric power generation, vehicles, emergency plants, minor equipment, and energy purchased for auxiliary equipment. This consumption varies according to the operation of our thermal assets, considering that these operate as backup energy.

[Click here](#) for more details on our energy management indicators

Monitoring tool results:

- **No operations** located in water-scarce areas.
- **Projects for 2025 and 2050** without water-use conflicts.
- **Water abundance** in both scenarios.

Regulatory Risk

GRI (303-1) SASB: IF-EU-140a.3 **Regulatory committee.** It evaluates the impact of regulations on prices and business, supported by historical data and energy planning models. Monitoring of regulatory changes and participation in trade associations to contribute to the review of proposed regulations.

Energy Consumption

Energy consumption is critical to the operation of our organization. That is why the scarcity of energy resources is a strategic risk. To mitigate it, we have an **Energy Management System** and identify the aspects and impacts related to energy consumption in management, which are continuously monitored.

Waste Management

We implement appropriate practices in waste management, ensuring compliance with laws and improving our environmental performance. We adopt circular economy principles to reduce waste and prevent impacts on health and the environment, and we have an Integrated **Waste Management System** through which we focus primarily on prevention, reduction, reuse, and recycling of waste through various strategies such as

SASB (IF-EU-140a.2) **Our assets do not use solid hydrocarbons or coal as a source. We do not generate gypsum or ash waste in any of our operations.**

[Click here](#) for more details on the waste indicators

Management of Other Emissions

GRI (3-3) We understand and address the challenges of operating in changing environments. That is why we strive to minimize the environmental impacts of atmospheric emissions, investing significant resources in cleaner fuels and efficient,

eco-friendly technologies, following the mitigation hierarchy and adapting to climate change

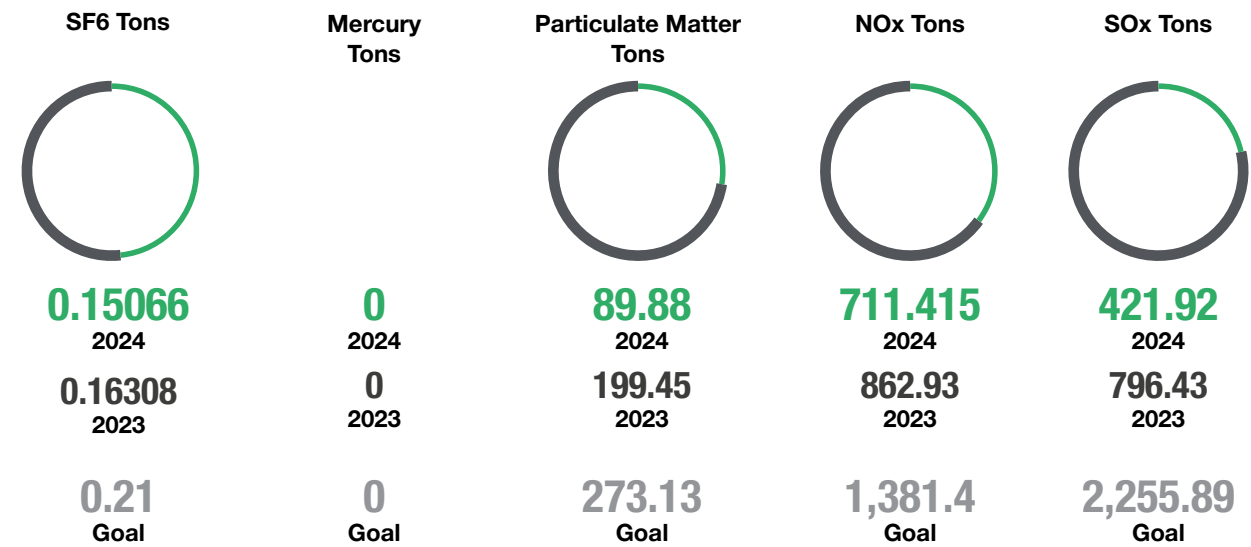
GRI (3-3) We achieved an 8% reduction in SF6 emissions thanks to good practices and predictive and preventive maintenance carried out on our operating assets.

We use SF6 in electrical substations due to its high insulating capacity and arc-quenching capability, allowing for more compact and safer equipment. Controlling leaks is one of our on-going objectives.

SASB IF-EU-120a.1 **Our assets do not use solid hydrocarbons as a source. We do not produce mercury emissions in any of our operations, and the emissions of PM, NOx, and SOx are not located in densely populated areas or adjacent zones.**



Prado Hydroelectric Power Plant, Tolima



In 2024, SF6 leaks from our systems were reduced by 8% compared to the previous year. Starting in 2025, they will not exceed 1% of the total installed.

Adjustments were made to the particulate matter, NOx, and SOx data, based on improvements to the spreadsheet used.

[Click here](#) for more detailed information on our management indicators for other atmospheric emissions




Calima Hydroelectric Power Plant, Valle del Cauca

Circular Economy


Our commitment to the circular economy is a strategy in the process of consolidation that we aim to embed as part of our philosophy. We redesign, reuse and recycle, creating a sustainable life cycle for our products. We promote resource efficiency, contributing to environmental preservation. Some of the circular economy initiatives during 2024 included:

- **Textile endowment campaign.** We recovered more than 7,000 garments, including uniforms and discontinued Moda Celsia

[Click here](#) to view a video of this initiative 

items, and transformed them into new products—cloth bags, drawstring sacks, and pencil cases—through our partnership with Natuh, a Colombian brand that develops textiles made from 100% fibers. With Natuh, we launched a pilot to apply a sanitization process to convert these textiles into new articles.

- **Post-consumer packaging plan Visión 30/30 ANDI.** We participated in this initiative, which seeks to implement a post-consumer management plan to recover 30% of packaging from private label products by 2030.
- **With the support of the consulting firm Waste2Worth Latam,** we carried out a corporate assessment of our circular economy management to meet our corporate goals. We took part in a hybrid training cycle for more than 70 Celsians, designed to inspire and build skills in sourcing and innovation for the development of new circular business models.
- **Agrovoltaic pilot.** We began implementing a pilot project at a photovoltaic farm involving low-growing crops and beehives that will co-exist with electric power generation, in collaboration with the surrounding community. This allows for an additional use of land otherwise dedicated exclusively to energy generation.
- **In the area of influence** of our plant at the Meriléctrica Power Plant, we are developing a **project with the** Magdalena Medio Educational Center to convert organic and pruning waste into compost. The project also includes a nursery for reforestation and the implementation of school gardens in commune 7 of Barrancabermeja.
- **To optimize the routes** of the crews that respond to electrical grid outages, we developed an **application to manage these teams automatically, improving response times** and service quality indicators.
- **In partnership with Econova, we launched a circular economy challenge** to optimize the residual use of solar panels and maximize reuse of their components. We selected Octopus Force S.A.S. for its innovative proposal and collaborated with Altero on the evaluation of waste from R&D to explore future project and technology funding opportunities.

[Click here](#) to view a video of this initiative 

- **By using tanks, we collect water from the condensation systems of air conditioners** in various areas and buildings, and reuse it for cleaning, gardening, and maintenance activities. We are implementing this initiative at several of the company's substations and solar farms.

Although they were not initially conceived through the lens of the circular economy, several previously implemented projects align with the principles of this model. A deeper understanding of the circular economy has enabled us to identify and classify these initiatives within this sustainable framework:

- **NOVA – Núcleo de Operaciones de Visión Avanzada (Advanced Vision Operations Center) transformed the way we plan, supervise, and control our operations** by managing them in an integrated manner, reducing travel and response times, and ultimately improving service quality. NOVA operates in a building that received the international LEED (Leadership in Energy & Environmental Design) Gold certification for sustainable and environmentally friendly buildings, awarded by a U.S.-based organization that promotes sustainability in the design, construction, and operation of buildings.
- **The Advanced Diagnostics Center for Hydropower Generation integrates monitoring systems, artificial intelligence, and digital twins** to optimize asset management in generation plants. Using mathematical models, augmented reality, and condition-based maintenance, we enhance operational efficiency, reduce costs, and strengthen personnel training in digital environments.

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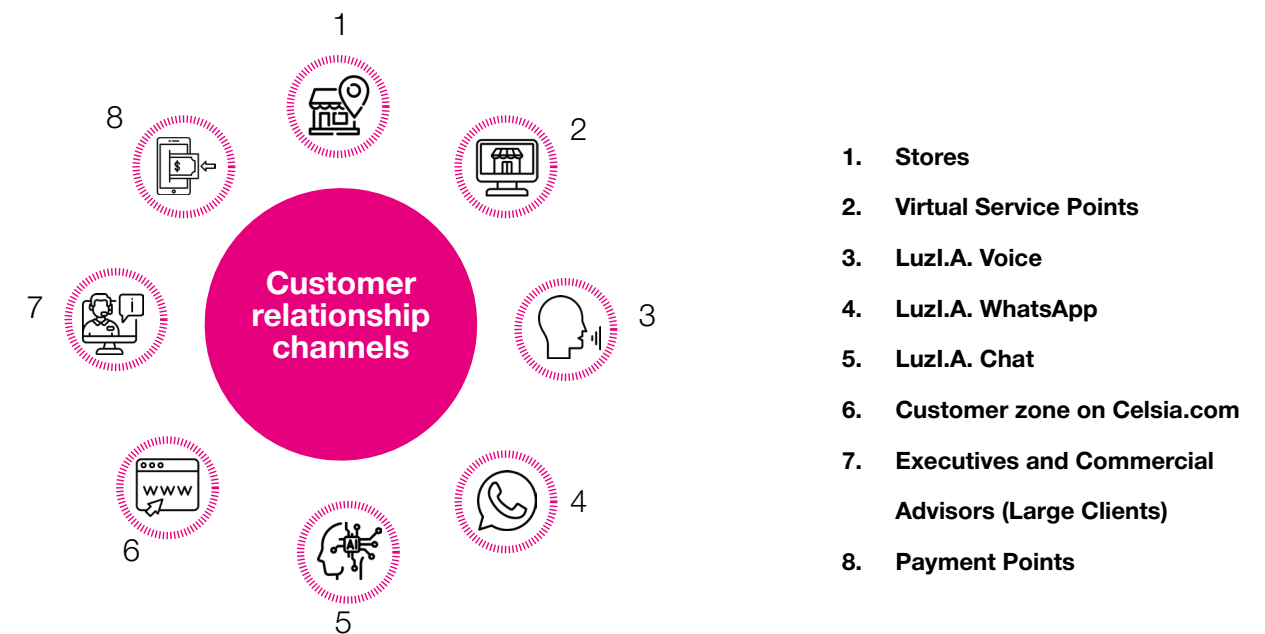
We Develop Our Value Chain

Customer Experience

We value each interaction with our customers as an opportunity to deliver exceptional service. Our culture is oriented toward **transforming every moment and touchpoint into a memorable service experience.**

GRI (3-3) We combine high-quality services with a corporate culture that challenges us to keep our promises with flexibility, agility, and efficiency. To achieve this, we expand our conventional energy offering with solutions tailored to different segments, prioritizing well-being, productivity, and sustainability.


Our portfolio of solutions promotes energy-efficient consumption, enhances quality of life, and reduces environmental impact.



1. **Stores**
2. **Virtual Service Points**
3. **Luzl.A. Voice**
4. **Luzl.A. WhatsApp**
5. **Luzl.A. Chat**
6. **Customer zone on Celsia.com**
7. **Executives and Commercial Advisors (Large Clients)**
8. **Payment Points**

Our commercial strategy is integrated with customer experience management and supported by innovation, expertise, and a service ecosystem made up of in-person, telephone, and digital channels. We align with technological trends and emerging methodologies to better identify and meet market needs, and strengthen our relationships with every segment.

We want to be strategic partners in the growth of our customers. That is why, through the free **Escuela Naranja** platform, we promote the development of their competencies and skills, helping them create new job opportunities, adopt innovative tools for their businesses, and share knowledge with their teams and families.

 [Click here](#) to learn more about Escuela Naranja

Customer Satisfaction

Measuring customer satisfaction is essential for implementing actions that enhance their experience with our organization. In 2024, we transitioned from the IECC (Celsia Customer Experience Index) to the CSAT (Customer Satisfaction Score).

CSAT measures satisfaction through a direct question and is expressed as a percentage ranging from -100% to 100%. It is calculated by sub-



We enrich the lives of our customers

The relationship we build with our customers is based on trust. We work every day to exceed their expectations, innovate in our energy solutions, and deliver quality of life, productivity, and efficiency through every product, project, and service we develop—**turning them into Celsia fans.**

tracking the percentage of dissatisfied customers from the percentage of satisfied ones, enabling us to identify areas for improvement through open-ended feedback.

Alongside NPS and CES, we use Medallia software, which in 2024 enabled the management of 99,000 surveys and triggered real-time red flags for negative responses. This allowed us to contact over 2,200 dissatisfied customers and resolve issues, turning challenging situations into opportunities to build loyalty.

We remain committed to continuous improvement and excellence in our customers' experience.

[Click here](#) for more details on customer satisfaction measurement indicators

C-GC1 In 2024, we set a goal of reaching 40% in the CSAT (Customer Satisfaction Score), our primary satisfaction indicator, aiming to surpass the historical average since 2018. By year-end, the result was 48%, eight points above the target.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management:

► Growth of customers and products

- **50,156** new regulated customers in Valle del Cauca and Tolima.
- **More than 115,000 customers** purchased products from Tienda Celsia.
- **8.9%** market penetration in Valle del Cauca and Tolima, representing over **22,000 households**.

► Sales and digital communication

- **We strengthened** our digital strategy, achieving sales of over **COP 4,400 million**.

► Energy efficiency and retail

- **We expanded** our portfolio to include **102 MWp of solar capacity and three thermal** districts generating **4,030 tons of refrigeration**.
- **Nutresa, Holcim, Bavaria, Pepsico, Autopista Rio Magdalena, Auteco, EMI**, and pilot projects for AMB Barranquilla were among the initiatives in which Celsia installed **13 electromobility chargers**.
- **We launched operations** of a 5.8 MW compressor in the **first compressed air project** at Owens-Illinois Inc.'s (Peldar) Zipaquirá plant.

- **We enhanced processes**, financing, and portfolio growth for our retail business.

► Business relations

- **We advanced** the positioning and engagement of our portfolio with companies and SMEs through energy efficiency, mobility (B2B and B2C) and solar solutions.

► Customer Service

- **We managed 73% of customer service interactions** through virtual and self-service channels. We enhanced Luzl.A.'s artificial intelligence via WhatsApp, voice, and chat.
- **We received** and processed **406,000 self-managed damage** reports.

► We launched brand activations to strengthen ties with residential customers

- **We connected with 31,600 customers through 13 events** such as Family Day and Christmas Nights.
- **We conducted 314 training** workshops for electricians.
- **We directly impacted 970 individuals during 26 integrated** care sessions.

Lessons Learned

- **GRI (3-3)** In 2024, the implementation of self-service options and process automation using **artificial intelligence through channels such as voice, email, chat, and WhatsApp** enabled us to connect with our customers in a personalized and exclusive way.
- Our innovations focused on **customer service and advisory support for priority energy customers** and those interested in new products related to mobility, energy efficiency, and solar energy.

Information Privacy

As part of the customer experience, and to ensure each interaction has a positive and memorable impact, **we guarantee our customers that their personal data is used exclusively for the provision of services** or the delivery of products for which the data was requested.

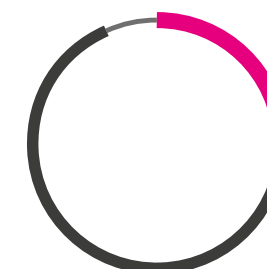


Meriléctrica Thermal Power Plant, Barrancabermeja

GRI (3-3) OWN C-PL1 Our customers' personal data is used exclusively for the provision of services and products. We have an **information security policy for current and potential customers**, and we train our team to ensure proper implementation and compliance. We also facilitate the modification or deletion of data from our databases and prioritize information security.

GRI (418-1) In 2024, we did not receive any complaints or requests related to customer privacy violations by third parties. We received only one complaint from a regulatory body, which we reviewed and resolved. In response, we established an action plan focused on preventing recurrence.

In 2024, we processed **580** requests related to the handling and protection of our customers' personal data.



142 authorizations for data use.

400 requests for rectification or deletion of data.

38 inquiries regarding the purpose of data collection.

We Create Social Value

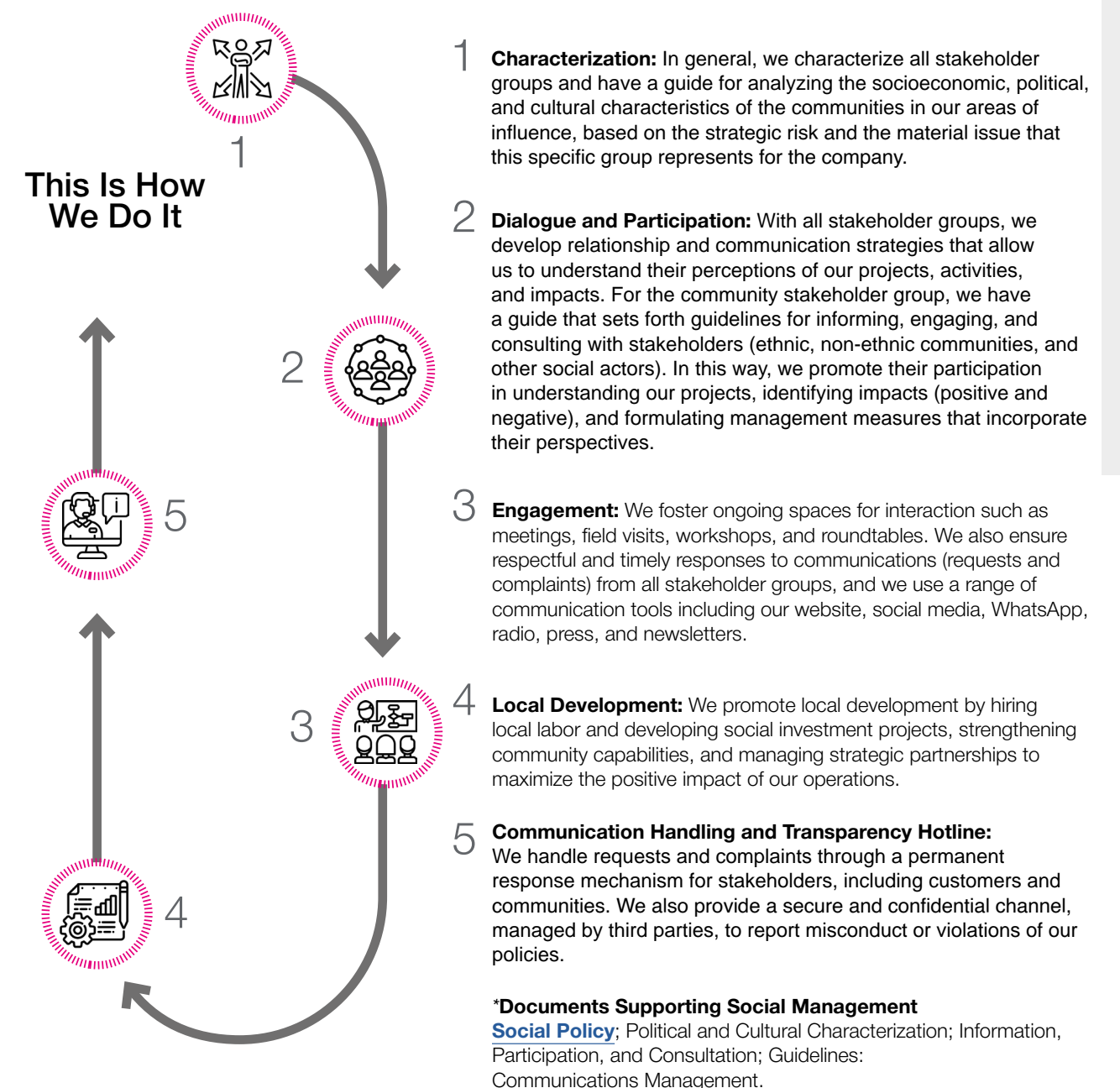
Social management is essential to the sustainability and development of communities. Based on our understanding of the context and social stakeholders, we **foster respectful and mutually beneficial relationships, ensuring participatory and transparent processes.**

GRI (3-3, 2-23, 2-24, 2-25) In a changing environment, we aim to strengthen our relationships with communities and maximize the positive impact in the territories where we operate. Through clear and specific strategies, we reinforce our approach with innovation and learning, manage risks, opportunities, and expectations, and adapt our actions to the unique characteristics of each territory to promote comprehensive development and ensure responsible and inclusive operations.

We are development partners

Colegio Pradera, Valle

We promote individual well-being, corporate productivity and efficiency, and regional development; **working jointly and closely with our stakeholders to achieve this.**



**To formulate our documents, we follow the Equator Principles, IFC-2012 Performance Standards, AA1000 Methodology, and the Guiding Principles on Business and Human Rights.*



Delivery of water filters in Sevilla, Valle del Cauca, as part of the Aquavida program in partnership with Fundación Grupo Argos.

The health and safety of communities are assessed during the processes of identifying operational risks and impacts, in order to establish controls and prevent their occurrence.

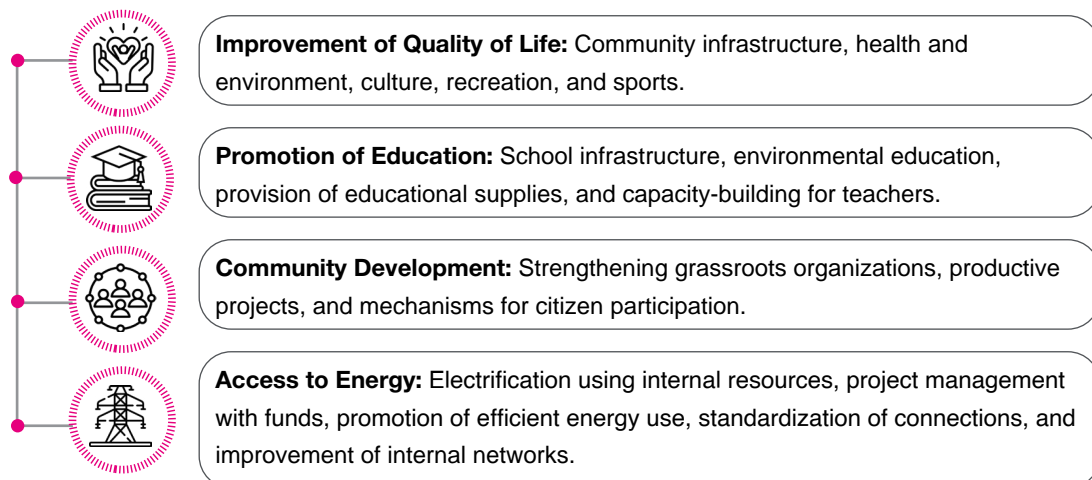
Social Investment Strategy

GRI (413-1) Based on our knowledge of communities and their environments, this strategy includes both voluntary and mandatory actions defined through direct consultation processes.

► **Mandatory Investments:** These address the impacts generated by the construction, operation, and maintenance of the organization's projects and assets. They result from agreements in prior consultations, social measures outlined in a EMP, provisions by environmental authorities, or legal requirements.

► **Voluntary Investments:** Initiatives of common benefit that address pre-existing conditions in the territories, unrelated to the operational impacts. These represent an opportunity to become partners in their development.

Strategic Lines of Social Investment at Celsia



Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

► Contribution to Improving Living Conditions in Our Communities

- We delivered **5,883 water filters** through the Aquavida program, in partnership with Fundación Grupo Argos, contributing to improved health outcomes. **24,075 people benefited across 64 municipalities in 10 departments of Colombia.**
- We participated in **175 cultural and recreational activities** in Antioquia, Atlántico, Bolívar, Cauca, Cesar, Chocó, Córdoba, La Guajira, Santander, Sucre, Tolima, and Valle del Cauca.
- We contributed to **61 initiatives to build and/or improve community infrastructure:** roads and pathways, kiosks, water supply systems, sewage systems, and recreational and sports spaces, among others. **62,200 people benefited** in Antioquia, Bolívar, Cauca, Cesar, Córdoba, Sucre, Tolima, and Valle del Cauca.
- We carried out **28 health and environmental care activities:** comprehensive health days with families, pet health and care (including sterilization), vector control in key community areas, nature and community initiatives, solid waste management, delivery of drinking water, and support during climate-related emergencies, among others. **5,100 people benefited.**
- **More than 2,400 people benefited in Central America and Peru** through our support of cultural and educational initiatives, improvements to health posts, and the implementation of health campaigns.

► Contribution to the Education of Children and Young People

- **586 teachers benefited** from teacher qualification and school strengthening programs.
- **148 educational institutions with free internet access** benefiting more than 70,955 individuals. 92 sites in 16 municipalities in Valle del Cauca and 56 sites in 6 municipalities in Tolima. This brings us to the 500th connected site, bringing the total number of program beneficiaries to 247,067 since its inception.
- We strengthened teachers' competencies through the programs Teacher Qualification in Language and Mathematics, ICT, Socioemotional Learning – See Learning, and Teacher Qualification in STEM+AI.

- Through the Observatory of Educational Realities, the ERA Alliance, and the Cúbico Celsia Scholarships, we contributed to decision-making, rural education, and higher education.
- Through Enciende, we improved physical spaces in 5 schools.
- We upgraded infrastructure and equipment at 5 educational institutions.
- We delivered 19,245 school kits.
- In Central America and Peru, we supported more than 700 students through educational infrastructure improvements, school kit deliveries, and equipment provisioning.

► Strengthening Community Organizations

- We provided training, awareness sessions, and supplies for community and cultural work: **12,370 people benefited, and more than 136 community organizations in 9 departments participated.**
- We supported self-employment, income generation, and food security. **34 productive processes and projects developed. 31 communities across 7 departments.**
- We prioritized local labor, goods, and services. **More than 4,100 people benefited.**
- We supported community productive activities by providing supplies in Central America and Peru. **We reached 1,500 individuals.**

► Strengthening Relationships in the Areas Where We Operate

- We implemented participation and dialogue processes: prior consultation with **207 ethnic communities: 168 Indigenous communities and 39 Community Councils of Black Communities in 22 municipalities across 9 departments.**
- **16 social incidents** occurred across our assets and projects. While they did not halt operations, they impacted the normal development of our activities, especially in the field.



Click here to view details of the social incidents

► **Improvement of Our Customers' Living Conditions**

- **More than 3,512 individuals** from municipalities and rural districts in Tolima and Valle del Cauca, as well as from the municipality of San José del Palmar in Chocó, benefited from the improvement of internal electrical networks in their homes, connection standardization, rural electrification projects, and the strengthening of knowledge and practices for the efficient use of energy.

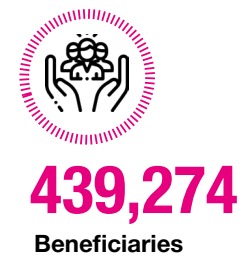
► **Contribution to the Viability of the Business**

- **We generated 4,823.69 GW/h/year** to support the optimal operation of our assets
- **We increased installed capacity to 11% MW.**
- **50,156 new regulated customers** in Valle and Tolima

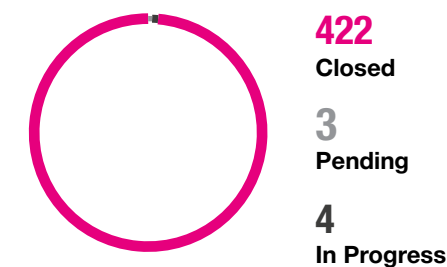
Click here to view the details of our social investment broken down by line of action, type, and activity.



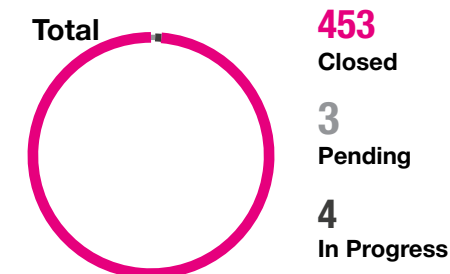
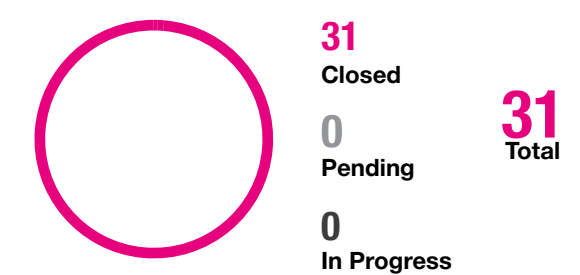
Celsia Buenaventura Store



Requests



Complaints

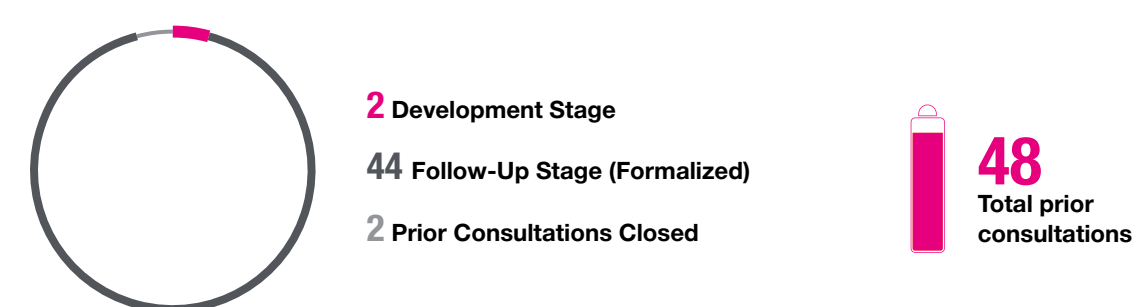


Prior Consultations

GRI (413-1; 2-29) The agreements established with communities during prior consultations focus on managing the impacts of our projects through specific measures included in the Environmental Management Plan and in individually defined agreements. These measures are designed based on the project's characteristics, the unique traits of each community, and the nature of the impact.

All of these initiatives are aligned with our strategic lines of social investment.

Number of Prior Consultations in Communities – Generation



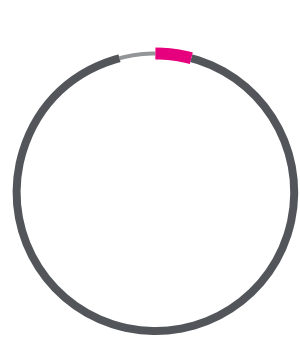
We launched a pilot project at the Dulima photovoltaic plant in the municipality of Flandes, in the department of Tolima, which integrates crop cultivation and beekeeping to promote the strategic coexistence of electric power generation and agricultural production.

Requests and Complaints

OWN C-PQ-1

At Celsia, we apply our Communications Management Guidelines on a daily basis. Their objective is to establish the procedures for receiving, recording, managing, and responding to requests and/or complaints from communities and other social stakeholders located in the organization's areas of influence, thereby strengthening cordial and timely relationships through satisfactory engagement.

In 2024, we received **460 communications related to operations and project development**; only 31 were complaints, accounting for 7%. Of these, 4 were in Central America, stemming from community claims near the CTC thermal plant and the Comayagua solar farm, and 27 were in Colombia: 20 concerning construction-related issues and prior consultation in generation and T&D projects; and 7 related to concerns from communities near operational hydroelectric and thermal plants. 100% of complaints were closed.



Number of prior consultations in communities Generation, Transmission, and Distribution

12 Development Stage
147 Follow-Up Stage (Formalized)
0 Closed Prior Consultations

159
Total prior consultations

► We closed 2024 with 207 ethnic communities served within the framework of prior consultation:

- **14 communities** in the development stage of the consultations.
- **191 communities** with formalized agreements in the follow-up stage.
- **2 communities** with prior consultations closed

► The consultations are distributed as follows:

- **7 Generation projects** (in operation and feasibility stages).
- **8 T&D projects** (in feasibility, construction, and operation).

► The **207 ethnic communities**, located in **22 municipalities** across the departments of Valle del Cauca, Tolima, Cauca, Bolívar, Sucre, Córdoba, Cesar, Atlántico, and La Guajira in Colombia, are composed of:

- **168 Indigenous communities** (reservations, councils, subdivisions).
- **39 Community Councils** of Black Communities.

COP 26,905
million invested in prior consultations during 2024 as part of our social investment



Works for Taxes (Obras por impuestos)

Since 2017, we have participated in the Works for Taxes program of the Agency for Territorial Renewal (ART), allocating up to 50% of our income tax to projects that benefit nearby communities.

We have contributed to 28 initiatives, with an investment exceeding COP 226 billion, benefiting more than 300,000 people in 55 municipalities across 5 departments of the country.

Education Projects



128,634
Beneficiaries



128,297
students from all educational levels



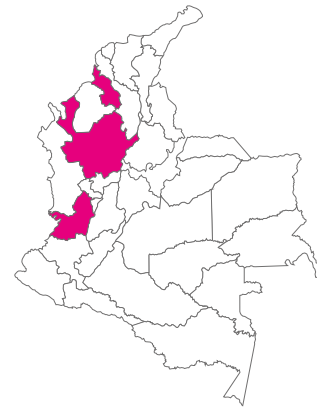
337
teachers



442
educational sites

Amount invested:
COP 31,379
million

- **Comprehensive improvement** and equipment of computer classrooms and training for teachers in ICT tools for educational innovation in the municipality of Tolviejo, Sucre.
- **Provision of computers and teacher training in ICT tools** for educational innovation in the municipality of Pradera, Valle del Cauca.
- **Provision of school libraries for educational institutions** in the subregions of Bajo Cauca, Magdalena Medio, Nordeste, Norte, Occidente, Suroeste, and Urabá, in the department of Antioquia.
- **Implementation of digital learning technologies** in urban and rural educational institutions in the municipalities of Chigorodó, Carepa, and San Pedro de Urabá, in the Urabá subregion of the department of Antioquia.



Impacted area 3 departments:
Antioquia, Sucre, and Valle del Cauca

39 municipalities: Abriaquí, Angostura, Briceño, Cáceres, Caicedo, Campamento, Carepa, Caucasia, Chigorodó, Dabeiba, El Bagre, Frontino, Guadalupe, Ituango, Montebello, Murindó, Mutatá, Nechí, Necoclí, Puerto Berrío, Salgar, San Andrés de Cuerquia, San Pedro de Urabá, Santa Fe de Antioquia, Santo Domingo, Tarazá, Toledo, Uramita, Urao, Valdivia, Vegachí, Vigía del Fuerte, Yalí, Yarumal, Yolombó, Yondó, Zaragoza, Tolviejo, Pradera.

All beneficiaries were trained in strengthening competencies for the use and adoption of ICT tools, tailored to improve the design and evaluation of classroom activities.

We delivered 4,160 computers and 5,746 school furniture items, in addition to comprehensive improvements to the infrastructure of 5 computer classrooms in Tolviejo, which enhanced conditions in the educational institutions.

We consolidated the implementation of 18 educational projects and reaffirmed the importance of investing in this strategic sector for the country's development. We recognize that social investment in education is a fundamental commitment for building relationships of trust and connection, and for contributing to social transformation.

Roadway Projects

We are currently implementing 8 projects.

Completed:

- Placa Huella Suárez - Betulia.
- Placa Huella Morales Phase 2.

Final phase:

- Placa Huella Morales Phase 1.
- Rigid Pavement Aco - Altagracia (Prado, Tolima).

In progress:

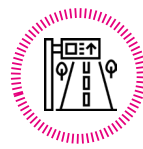
- Paving and construction of the Morales - Santa Rosa road.
- Improvement of tertiary roads in Ataco (Tolima).
- Rehabilitation of asphalt pavement for access to Ataco (Tolima).
- Construction of the Las Cruces vehicular bridge (Dabeiba, Antioquia).

Amount invested:
COP 28,669
million



130,214

Beneficiaries



30.25

kilometers
constructed

Betulia Township (Suárez).
El Rosario Township (Morales).
Santa Rosa Township (Morales).
Santiago Pérez, Polecito, Cascarillo,
Casa Verde, Balso, Casa de Zinc,
and San Sebastián rural districts.
Montoso Rural District - Altagracia Rural
District.
Urban area of Ataco and Planadas.
Las Cruces Rural District (Dabeiba).



Impacted area
3 departments:
Antioquia, Tolima,
and Valle del
Cauca

We Respect Human Rights

Respect for and promotion of human rights are fundamental pillars of everything we do. At Celsia, every decision and action is guided by this commitment, and we ensure these principles are upheld across our operations and relationships with stakeholders.

Due Diligence Process

GRI (3-3) Our decisions and the actions we undertake are framed by respect for and the promotion of human rights. As part of this commitment, we conduct a due diligence process periodically to ensure it remains current and reflects Celsia's context in each of the geographies where we operate.

Process Milestones

- We identify, assess, and monitor human rights (HR) risks, and develop action plans in areas where we detect moderate, high, or critical risks.**

Risks We Identify and Assess	Human rights considered in the identification and assessment of potential risks and impacts	Stakeholders Who May Be Affected
<ul style="list-style-type: none"> ► Suppliers and contractors ► Business partners and other allies ► Joint ventures ► Our own operations ► Corporate matters <ul style="list-style-type: none"> » Communications. » Fundación Celsia. » ESG matters. ► Generation <ul style="list-style-type: none"> » Hydroelectric Power Plants. » Wind Power Plants. » Thermal Power Plants. » Socio-Environmental Management. ► Human Talent <ul style="list-style-type: none"> » Administrative Services. » Technology. » Employee Solutions. » Organizational Development. » Occupational Health and Safety. » Resource Protection. ► Commercial <ul style="list-style-type: none"> » Commercial Processes. » Customer Service. 	<ul style="list-style-type: none"> » Decent workplace conditions. » Occupational Health and Safety. » Practices or modalities of forced or compulsory labor. » Human trafficking. » Child labor. » Freedom of association. » Right to collective bargaining. » Equal pay. » Discrimination. 	<ul style="list-style-type: none"> » Communities in the area of influence, including the indigenous population. » Suppliers and contractors. » Employees. » Women and children.

Among these projects, we highlight the most advanced, which contribute to the well-being of more than 130,000 residents.

- » In the municipality of Suárez (Cauca), the project is in operation and has generated a positive impact on the community by paving 10.2 kilometers of entirely new roads.
- » In Morales (Cauca), the Placa Huella construction project, in Phases 1 and 2, has enabled 14.72 of the planned 16 kilometers, representing 92% progress.
- » In Ataco (Tolima), the tertiary road improvement project has intervened in 11 sections, reaching 72% progress and benefiting the mountain communities. Meanwhile, in Prado (Tolima), the Aco – Altagracia rigid pavement project has reached 58% completion.

2 We have a **Human Rights Policy** and include human rights clauses in contracts and agreements with suppliers and public and private security providers.

[Click here](#) to learn more about the Human Rights Policy

3 We train prioritized employees, contractors, and suppliers by equipping them with the knowledge and tools needed to manage human rights in their daily work.

4 We offer a **Transparency Hotline** to confidentially receive information regarding any alleged violation of the **Business Code of Conduct**, including possible human rights-related reports.

[Click here](#) to learn more about our Due Diligence Process

[Click here](#) to learn more about our Transparency Hotline

100%
of our operations were assessed for human rights in 2024.

46.58%
of our tier 1 contractors and suppliers were evaluated over the past 3 years, with risks identified and mitigation/remediation processes implemented.

People Are at the Heart of Our Actions

GRI (3-3, 2-23, 2-24, 2-25, 2-29) We work to prevent negative impacts on human rights and the environment by promoting a safe, inclusive, and discrimination-free work environment, ensuring equal opportunities and respect for diversity. We ensure community participation in our projects and prioritize the development of local suppliers in our areas of influence. We also strengthen our culture of self-care through the "I Choose to Take Care of Myself" program to safeguard the health and safety of employees and contractors.



Employees Alto de Anchicayá

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

Our human rights due diligence process is not a one-off event, but a continuous process that we carry out on an ongoing basis. In addition to this, during the year we took part in Sinergia, a training cycle on business management of human rights, within the framework of the **Regional Strategy of Companies and Human Rights: Commitment to Peace and the Transformation of the Territory of the USAID InspiraPaz Program**. The purpose of this space is to strengthen the management capacities of the business fabric, on matters of human rights and safe relationships in complex operating environments based on connection, construction, and trust.

Added Value to Society

The Value Added to Society (VAS) is a tool that we use at Celsia and all the companies of the Argos Group to measure our social, environmental, and economic impact. Through this model, **we assign a monetary value to the benefits and costs that we generate for society and, in this way, we make more responsible and sustainable decisions.**

How Do We Calculate the VAS?

To do this, we use a model that monetizes 10 social, environmental, and economic externalities that have a positive and negative impact on society through our operations, and we update its assumptions annually through local and international bibliographic reviews.

Externalities Assessed

- ▶ **Economic:** salaries and benefits, taxes, interest, and dividends.
- ▶ **Social:** talent development, community investments, and Occupational Health and Safety (OHS).
- ▶ **Environmental:** GHG emissions, other emissions, water consumption, and biodiversity.

At Celsia, we balance economic benefits with social and environmental impacts.

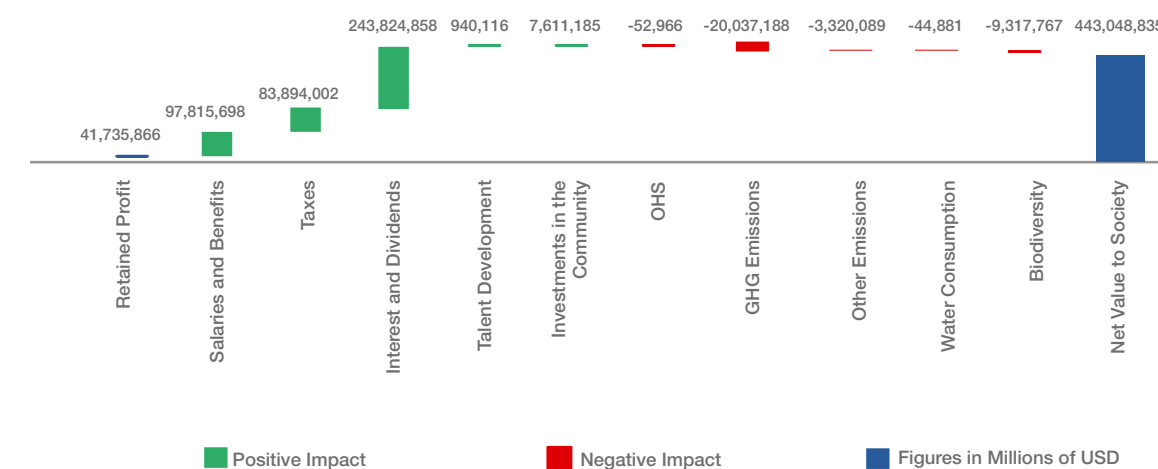
Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

▶ Our net value delivered to society during the year was **USD 443 million**, equivalent to **10.6 times the retained profit**, which was **USD 41.7 million**.

In 2024, we contributed 10.6 times the value we retained for the company to society

2024 VAS Results



[Click here](#) for more details of the results for each of the externalities

Labor Practices

In line with our culture and the organization's labor policies, we pay special attention to the working conditions of employees and **guarantee compliance with all obligations established in labor legislation and collective agreements.**

GRI (3-3) We work to grow together with those around us, respecting the regulations of each country. We value diversity, promote plurality of thought as a driver of creativity, and we are an inclusive company with equal job opportunities. Thanks to this, we have a committed and trained team, leaders who inspire and strengthen the Celsia Culture, an environment of trust and pride that attracts and retains talent, and a work climate that positions us as one of the best places to work.

Our Cultural Pillars



We embrace uniqueness



We are prompt and reliable



Striving for collective growth

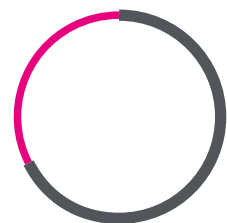


Making life more enjoyable

GRI (2-7; 405-1) Nuestra gente

At Celsia We Are
2,370
employees in total

32.78%



67.22%



777 Women



1,593 Men

During 2024, we achieved growth in the number of women in our workforce due to factors such as the expansion of the organization, the strengthening of existing businesses, and the projection of new businesses.

Some of Our Policies

We have mechanisms and tools to prevent and immediately resolve harassment, workplace bullying (moral, sexual, psychological, or of any other kind), and any act that violates the dignity of our employees:

Workplace Diversity Policy

It reflects our commitment to diversity and gender equality as essential elements of our culture.



[Click here](#) to learn about the Diversity Policy

Respect Policy

As a fundamental principle in our relationships, in that sense, we have a protocol for addressing situations of workplace and sexual harassment, in which we have trained all employees, to promote safe spaces and work environments.



[Click here](#) to learn about the Respect Policy



287
Centennials



1,135
Millennials



861
Generation X



87
Baby Boomers

The generational shift has led to an increase in centennial employees and a decrease in baby boomers due to recent retirements, creating new employment opportunities across all our regions.



30.06%
Women in Management Positions

12%
Women in Management Positions for Revenue Generation

31.37%
women in STEM (Science, Technology, Engineering, and Mathematics) Roles

During the period, our female workforce increased at the managerial, director, specialist, and other levels, while participation at the executive level remained constant.

Freedom of Association and Equal Opportunities

GRI (2-30) We respect and promote freedom of association as a fundamental right of our employees. For this reason, we guarantee their full autonomy to decide whether or not they wish to join a collective.

For those who choose not to join a collective, we offer an individual benefits plan with customizable options within a pre-established portfolio, reaffirming our commitment to their well-being and satisfaction.

In addition, we work to ensure fair and adequate remuneration, with salaries that meet the needs of our employees and their families and also reflect the economic and social conditions of each region. We promote pay equity through policies that eliminate gaps and ensure equal opportunities for all.



[Click here](#) to learn more about the key indicators that reflect the composition and diversity of our workforce and other important data related to our labor practices.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management:

- ▶ **Gold Seal Recertification by Equipares**, a recognition that reflects our ongoing commitment to creating more diverse and inclusive work environments, and evidence of our progress in building a workplace where everyone has equal opportunities.
- ▶ **Inclusive Company Seal**, awarded by the Andi Foundation in the Inclusive Employment category, for our **Energy in Development program**, which focuses on training women in the energy sector, facilitating access to academic education, and supporting their employment in traditionally male-dominated roles.
- ▶ **Collective bargaining agreements** that strengthen labor relations with employees, focused on preserving and sustaining decent, quality jobs to help build the country's social fabric.

We Develop Our Employees

A strong and positive culture drives effective strategies that enable us to grow as a team, identify and develop the talent of our employees, **while consistently fostering mutual respect and collaboration in an optimal environment for learning and innovation.**

GRI (3-3, 2-23, 2-24, 2-25, 2-29) In 2024, we are focused on simplifying and being more disruptive, prioritizing high-impact initiatives. That is why we are strengthening our employees' skills in artificial intelligence, cybersecurity, data analysis, and Python.

Furthermore, understanding that our leaders are key to promoting our culture, we have included them in training programs and provided them with tools for empowerment, building environments of trust, and sharing knowledge—because they are essential to advancing our culture.

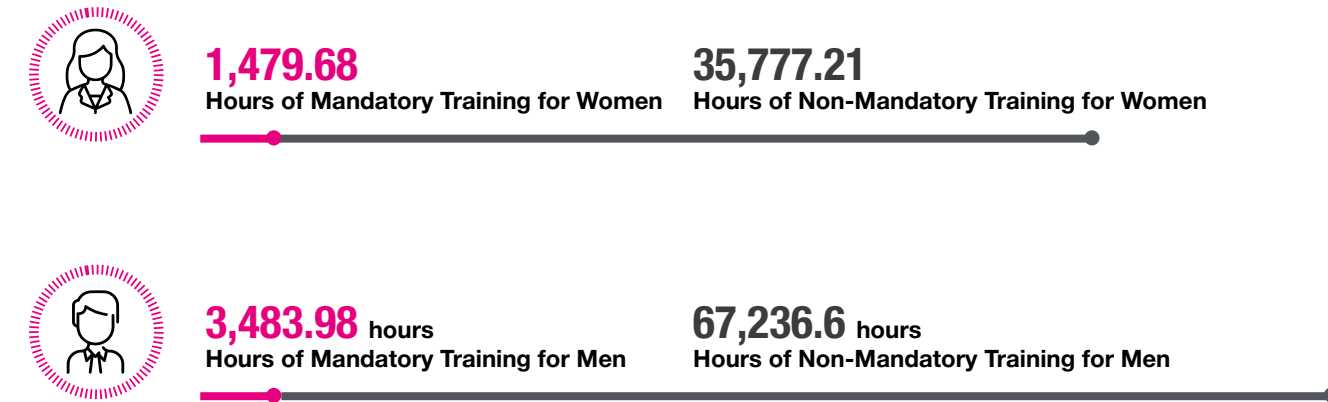
Our culture of positive energy is grounded in a collaborative and flexible environment, with roles instead of titles, open spaces, and interdisciplinary cells. We promote close leadership, shared learning, resilience, and agility in our processes. We drive transformation and innovation to boost creativity and efficiency.



Meriléctrica Thermal Power Plant, Barrancabermeja

Training and development

GRI (404-1) Our training programs for employees aim to build competencies that improve their roles and personal skills. They can access these programs through the E4 Academy, where we coordinate our training efforts.



45% increase in total training hours, driven by the use of online learning platforms as part of the Organizational Capabilities and English program.



14% increase in average training investment per FTE, due to the need for new knowledge and the growing demand for formal education and ongoing learning among employees.

[Click here](#) for details of our training and development indicators

Highlights...

- ▶ **Our Organizational Capacity Development Program:** focuses on reskilling and upskilling, enhancing essential skills such as data management, artificial intelligence, cybersecurity, Python, and soft skills.
- ▶ These capabilities are **essential to achieving our BHAG** and enhancing performance across all levels of the organization.

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

During the year, we implemented development and training programs for all employees, with a strong trend towards virtual programs. Some of the achievements were:

- ▶ As part of our **Capacity Building Program**, we **trained over 600 employees** in data analytics, artificial intelligence, cybersecurity, Python, productivity tools, and English.
- ▶ We continued strengthening the Escuela Naranja learning platform, **with 2,000 customers and 9,000 contractors trained during the year.**
- ▶ **89,480 hours** of internal and external training delivered.
- ▶ We launched our Leadership Development Pathway as a modern, digital, and high-impact program in which participants also become trainers for others.
- ▶ We focused on topics such as Introductory Leadership, Purpose-Driven Leadership, Women in Leadership, and Inclusive Leadership, through which **we reached over 350 leaders.**
- ▶ With a methodology based on the **Kirkpatrick Model. At Level 4** we quantitatively estimate the return on investment from the training programs. We evaluated learning, application and expected behavior, and compared everything to the cost of training activities.



Tolima Crew

Lessons Learned

- ▶ **GRI (3-3)** Leveraging internal knowledge and promoting learning are key to achieving objectives with available resources.
- ▶ Collaboration between companies and educational institutions connects academic research with business needs.
- ▶ Sharing technological and methodological advances fosters cooperation, innovation, and the training of future professionals.

We Promote the Talent and Experience of Our Teams

Our culture is vibrant, equitable, diverse, and inclusive.

At Celsia, job opportunities and conditions are equal for everyone, we embrace diversity and value plurality of thought. For all these reasons, **we have happy, committed, competent, and passionate teams and individuals** who turn our customers into loyal fans every day.

GRI (3-3) We are an inclusive company, offering job opportunities that transcend gender gaps and ensure equality. We value talent that combines technical excellence with alignment to our **Orange Culture** both essential to driving effective strategies.

During the year, we focused on simplification and developed strategies centered on leadership, empowerment, flexibility, and agility to retain committed and capable employees. We are confident that happy people transform customer relationships into memorable experiences.

We embrace diversity and value plurality of thought as a source of improvement and innovation.

Celsia For You

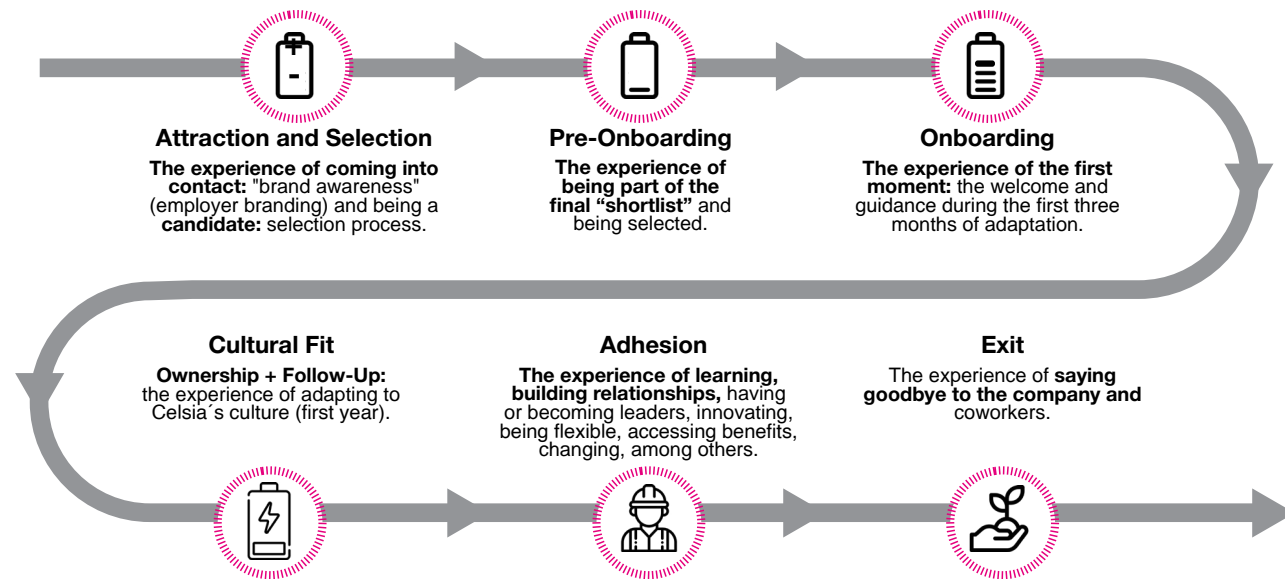
GRI (401-2) We promote equal opportunities and work-life balance; we offer our employees benefits tailored to their needs; we support physical, mental, and emotional well-being with options for health, exercise, and rest; we support families with spaces to strengthen bonds and enjoy time together; we provide flexibility to balance work and personal life, and we offer development and leadership programs to foster personal and professional growth within our Orange Culture.

[Click here](#) to learn more about our benefits

Benefits Model



The Employee Journey Map



To retain our talent, we focus on the employee lifecycle—from the interview process, through recruitment and professional development within the organization, to departure.

[Click here](#) to learn more about our turnover and mobility indicators broken down by nationality, geographic area, age group, gender, and job category.

[Click here](#) to learn about and get inspired by our Celsia Culture.

280
Employees who left the company

46 Voluntary Resignations

11.81 Turnover Rate

1.94 Voluntary Turnover Rate

Work environment and Organizational Commitment Measurement

We periodically assess the work environment and conduct engagement pulses to understand the factors that motivate our employees to remain with the company. These tools help us ensure healthy and safe workplaces, evaluate the effectiveness of our value proposition, and design action plans that strengthen their well-being and make their experience at Celsia a memorable one.

Our commitment to continuous growth and improvement is reflected in **our performance** evaluation process, **Develop Your Energy**. This process allows us to identify and enhance their competencies while identifying improvement opportunities that support professional growth and contribute to the success of the organization. Each of its three components focuses on promoting holistic development and strengthening and consolidating the Celsia Culture.

93% Employee Engagement Index

90% 2024 Engagement Target

The two aspects employees value most are personal life (84%) and stability (77%). They also highlight professional development, as seen in internal promotions and opportunities for continuous learning and growth.



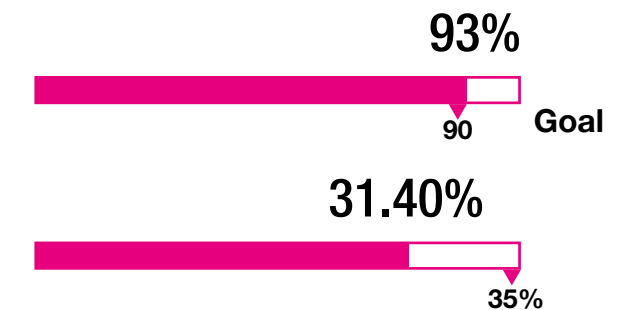
Throughout the year, we encouraged and recognized the leadership of 7 Celsians named Orange Leaders for the key traits that reflect our leadership style and make them role models of the Celsia Culture.

[Click here](#) to view details of our engagement and performance evaluation indicators

Corporate Goals

- ▶ Maintain the employee engagement results goal above 90% favorability.
- ▶ By 2030, 35% of our total workforce will be women in management and junior management positions.

2024 Progress



By 2030, we will have **35%** women in our total workforce, in management and junior management positions.

Main Results 2024

GRI (3-3) These were the most relevant milestones of our 2024 performance:

- ▶ We successfully completed the **Women's Leadership Program**, in which we prepared female employees included in succession matrices so they are ready to assume leadership roles and traditionally male-dominated positions. **During this period, 5 of them were promoted.**
- ▶ We were certified by ANDI with the **Inclusive Company Seal**, a recognition awarded to companies with high standards of quality in diversity and inclusion practices.
- ▶ We encouraged female **participation in training programs** and created partnerships with schools and universities to support women in their professional orientation.
- ▶ **12 women from the Energy in Development program** are already part of traditionally male-dominated teams, and we launched two new training groups to continue with a second cohort of the program.
- ▶ We received **Gold Seal recertification from Equipares**, reaffirming our commitment to fostering more diverse and inclusive work environments.
- ▶ We celebrated **Live Inclusion Month** alongside other companies in our business group.
- ▶ We graduated **11 new diversity multipliers** and included our partner companies Enerbit and Celsia Internet, as well as four contractor companies.
- ▶ We held the **2nd Argos Corporate Group Contractors' Fair** in November, an event focused on sustainability, diversity, equity, and inclusion.
- ▶ We became a business **case at Harvard titled Celsia, Culture and Strategy**, for our Culture of Positive Energy.
- ▶ We launched a new **Impact M** cohort in partnership with ANDI, aimed at supporting women in strategic leadership.

We choose to take care of ourselves: we prioritize the health and safety of our teams and contractors

At Celsia, health and safety are essential pillars of our commitment to sustainability and business excellence.

We prioritize the well-being of our employees and contractors, ensuring they return home safely each day, thereby strengthening operational continuity and our ability to respond to any challenge.

GRI (3-3) We prioritize the health and safety of our teams and contractors because we believe a safe work environment is fundamental to well-being and success. For this reason, in carrying out our activities, we strictly comply with the **Occupational Health and Safety Policy**, which reaffirms our commitment to the protection and holistic care of individuals.

Throughout the year, we focused on promoting physical and mental health care, induction and re-induction in Occupational Health and Safety, training in the I Choose to Take Care of Myself tools (I Choose to Observe, Operational Discipline, Incident Investigation and Analysis, and Contractor Management), high-risk tasks (working at height, confined spaces, electrical hazards, load lifting, hazardous energies), and risk management.

I Choose to Take Care of Myself

Our **I Choose to Take Care of Myself (YEC)** program turns 10 this year—and it's stronger than ever. We have built a comprehensive Occupational Health and Safety system based on the PDVA (Plan-Do-Verify-Act) cycle, with key elements that promote and maintain a safe and healthy environment.

With the support of interdisciplinary committees and specialized teams, YEC fosters participation, minimizes risks, strengthens operational resilience, and ensures compliance with ethical standards. Its success depends on the daily commitment and ongoing training of employees and contractors.

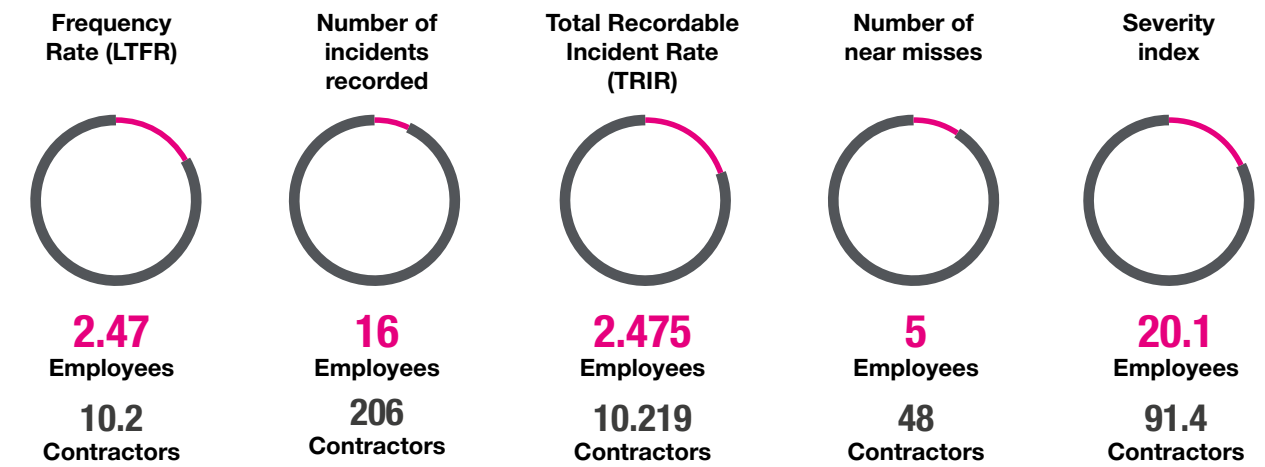
Occupational Health and Safety Training

GRI (403-5) (EU-18) We know that achieving our Occupational Health and Safety goals requires daily effort and continuous training of our employees and contractors.

Successful Expansion of the YEC School: We launched the project with 10 contractor companies and concluded 2024 with 24 companies committed to a different and innovative Occupational Health and Safety system.

More than 7,180 hours of support provided to strengthen our partners' Occupational Health and Safety management.

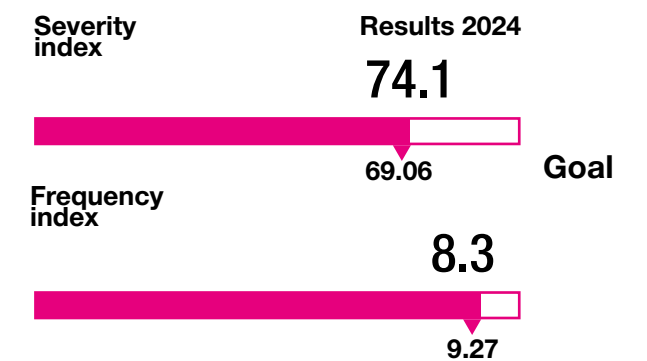
100% of our contractors in Colombia and Central America were trained in Occupational Health and Safety, totaling 10,138 training hours for employees and 42,887 training hours for contractors during the year.



Zero Mortality Rate among employees and contractors

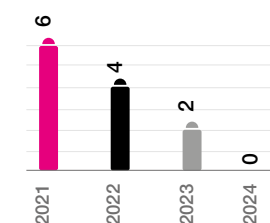
Corporate Goals

- Our **2024** goal was to reach a severity rate equal to or below 69.06 and a frequency rate (LTFR) equal to or below 9.27. By the end of this period, we achieved a severity rate of 74.1 and a frequency rate of 8.3.



We reduced workplace fatalities among contractors to zero, reaffirming our commitment to safety and well-being. To achieve this, we conducted thorough incident analyses and implemented both preventive and corrective actions.

Fatalities



Our strategic approach included the strengthening of safety standards through training, audits, and the active participation of everyone involved.

[Click here](#) for details on our Occupational Health and Safety performance results

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

- We continue pursuing the goal of zero fatalities** among our direct employees and contractors, and we achieved a 71% **reduction in electrical incidents** with injury—strengthening protocols, training, and individual behaviors.
- We achieved a 12% reduction in the Severity Rate** compared to 2023, thanks to the positive impact of our preventive measures.
- We simplified and digitized Occupational Health and Safety** formats for high-risk tasks, projecting the **release of 22,000 hours annually** at Celsia by extending their use across the organization. In addition, we **integrated AI into Aliados 3.0** to review contractors' social security, improving both efficiency and regulatory compliance.
- We consolidated the MAC (Monitoring, Analysis, and Control) team** and implemented more accurate tracking of contractor compliance, thereby strengthening our supply chain.
- Our average **Safe Acts Index (SAI)** reached **90.7**. This reflects the **positive perception of our employees and contractors regarding the safety practices implemented** and is the result of **11,560 behavioral observations conducted** by Celsia teams.




**More
Conscious
Leadership**

To us, leadership is vision and a commitment to a sustainable future. It is the ability to keep positive energy alive, to foster trust among our stakeholders, to grow responsibly, ethically, and transparently, and to create value through every business action we take.

We Lead With Awareness and Conviction

Celsia's Corporate Governance is essential to **fostering trust, transparency, and sustainability in our relationships with all stakeholders.** Additionally, it is one of the tools for value creation.

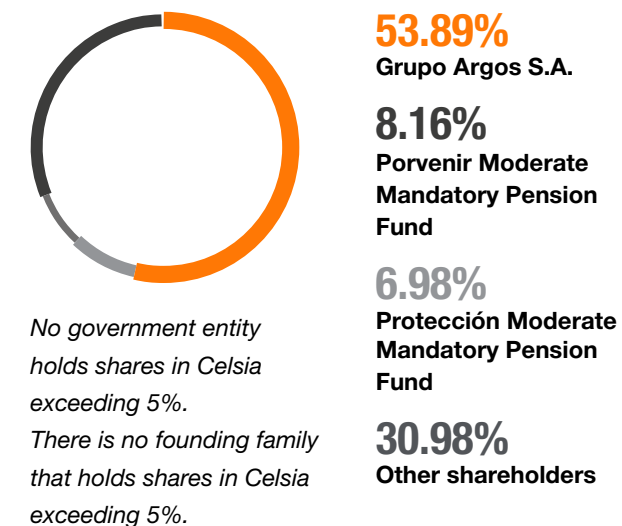
GRI (3-3) The guidelines of our Corporate Governance, established through bylaws, codes, and policies, govern the operation of our management bodies, decision-making processes, shareholder rights, the disclosure of timely, clear, and sufficient information, and the conduct guidelines for our employees.

 [Click here](#) to learn more about our corporate policies and documents

GRI (2-9, 2-13) **The Shareholders' Meeting, as the highest corporate body, meets annually to assess results, make decisions, and review the performance of the directors. According to the bylaws, it delegates to the Board of Directors the management of the company and the execution of actions related to sustainability, economic, and social matters.**

Ownership Structure

The shareholder composition of Celsia S.A. as of December 31, 2024, is:



At the end of 2024, Celsia S.A. had **22,418** shareholders, 96.5% of whom are individuals.

Our Board of Directors

It is the highest governing body of our organization. It is composed of seven members, four independent and three equity-based. The Board of Directors is responsible for formulating proposals and actions based on ESG best practices; monitoring and tracking action plans, financial results, risk management, and climate strategy; and approving, guiding, and reviewing the corporate strategy and major projects.

It has three permanent support committees: Audit, Finance, and Risk; Appointments and Compensation; and Sustainability and Corporate Governance, which propose policies and actions to improve the company's overall management.

Our Report

Strategic Framework

Businesses that Challenge Us

Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future





We Adapt to Our Social and Political Environment

We seek Conscious Growth

We Develop Our Value Chain

 Current Role
  Member of the Business Group
  Executive – Non-Executive
  Years as a Board Member

Eduardo Pizano

 Independent
  Yes
  Non-executive
  7





Audit, Finance and Risk Committee, and Appointments and Compensation Committee.
Serves on the Board of Directors of Cementos Argos S.A., Odinsa S.A., and the Antioquia Chapter of ANDI.
 Having served as Minister of Economic Development, CEO of Naturgas, and business consultant, Eduardo Pizano brings expertise in economic, public policy, and environmental matters. Additionally, he has been an advisor on government affairs, community relations and business image.

Juanita Mesa

 Essity Consumer Goods Americas
  No
  Non-executive
  2

Sustainability and Corporate Governance Committee
Serves on the Board of Directors of Fundación Grupo Familia.
 As an attorney specializing in commercial law with academic training in finance, Juanita Mesa has strong expertise in economic matters. She also serves on the Board of Directors of Fundación Grupo Familia, giving her in-depth knowledge of the social sector.

Andrés Escobar

 BienConcreto
  No
  Non-executive
  2

Audit, Finance and Risk Committee.
Does not serve on the board of any other organization.
 As a civil engineer with a master's degree in economics, and having served as Head of the Housing and Urban Development Unit of Bogotá, District Secretary of Planning, and Manager of Metrovivienda in Bogotá, Andrés Escobar has extensive experience in economic, public policy, environmental, and social matters.

Alejandro Piedrahita

 Grupo Argos S.A.
  Yes
  Non-executive
  8





Appointments and Compensation Committee.
Serves on the Board of Directors of Cementos Argos S.A., Odinsa S.A., Aceros MAPA S.A., and Premex S.A.
 Alejandro Piedrahita is a business administrator, and his roles—including Vice President of Capital Markets at Bancolombia Investment Banking, Director of Economic Investments, and Senior Analyst in Financial Structuring and Corporate Finance at Corfinsura—demonstrate his strong expertise in economic matters.

Jose Manuel Restrepo

 Escuela de Ingeniería de Antioquia
  No
  Non-executive
  2

Audit, Finance and Risk Committee.
Serves on the Board of Directors of Ruta N, Grupo Amarey, Ercoenergía, Solla, and Columbus School.
 Having served as Minister of Finance, Minister of Commerce, Manager of Financial Planning and Budget at Fonade, and member of the Institutional Chamber of the National Council for Quality Assurance in Higher Education at the Ministry of National Education, José Manuel Restrepo has expertise in economic, public policy, and social matters.

Jorge Mario Velásquez

 Grupo Argos S.A.
  Yes
  Non-executive
  8



Does not serve on any support committees.
Serves on the Board of Directors of Cementos Argos S.A., Odinsa S.A., Summit Materials Inc., Grupo Sura S.A., Fundación Grupo Argos, Proantioquia, and the Superior Council of Universidad EIA.
 Jorge Mario has extensive expertise in economic, social, and environmental matters, having held roles in management, strategy, and leadership throughout his career. Moreover, he is a member of the Board of Directors of Fundación Grupo Argos, which works on education, culture and environmental issues. Government relations, community relations, and corporate image.


Rafael Olivella

 Grupo Argos S.A.
  Yes
  Non-executive
  4

Appointments and Compensation Committee / Sustainability and Corporate Governance Committee.
Serves on the Board of Directors of Cementos Argos S.A. and Odinsa S.A.
 Rafael served as Vice President of Corporate Affairs at Celsia and Vice President of Legal and Institutional Affairs at Cementos Argos. At both companies, he led the sustainability strategy and participated in the Foundations area, in the development of infrastructure projects from the legal, social, sustainability, and environmental perspectives, and in the operation of businesses with a significant social and environmental component. All of the above demonstrates his extensive competence in these matters.




 Experience in the energy industry
 Number of Board Meetings Attended and Attendance Rate



12 meetings held during the year.



4.71 years is the average tenure on our Board of Directors.



91.67% average attendance rate of the Board of Directors.

Our Steering Committee

Our Steering Committee is committed to Celsia, leads by example, and promotes our cultural pillars. Its main responsibilities include fostering innovation, ensuring financial sustainability, driving talent development, and promoting integrity and transparency in management, aligned with the company's strategic objectives and expansion plans.



Marcelo Álvarez
Director of Generation



Julián Cadavid
Transmission and Distribution Leader



Santiago Arango
Corporate Affairs Leader



Ricardo Sierra
Celsia CEO



Claudia Salazar
Human Management and Organizational Solutions Leader



Esteban Piedrahita
CFO



Sergio Ortega
CEO Assitant and Competitive Intelligence



Luis Felipe Vélez
Commercial Director



Javier Gutiérrez
Head of Central America



Carlos Alberto Solano
Director of Regulatory Affairs



Simón Pérez
Director of Innovation

Board of Directors Training

GRI (2-17) Training for the Board of Directors aims to update and expand the knowledge of its members in new technologies, renewable energy, and strategies for a low-carbon economy, enhancing their decision-making and participation in meetings.

During the year, each member of the Board of Directors received 24 hours of training. Below is a breakdown of the topics covered in the training sessions.

Risk Training

Trainer: Marcelo Álvarez, Generation Leader; **Santiago Arango Trujillo**, Corporate Affairs Leader; **Carlos Solano**, Regulatory Affairs Leader.

Training Outcomes: 1. The Board of Directors was aware of the risks associated with: (i) Business and regulatory matters; (ii) Compliance-related topics; (iii) Sector changes and reforms; and (vi) Legal matters.

2. The Board of Directors was also briefed on risks related to bribery and corruption, cybersecurity risks, and conflicts of interest.

Cybersecurity Training

Trainer: Viviana Valero, Risks and Insurance Leader.

Training Outcomes: The Audit, Finance and Risk Committee was presented with the statutory auditor's report on cybersecurity, the results of the cyber crisis simulation, and all matters related to this risk, highlighting strengths, areas for improvement, and the corresponding action plan.

Training in the Risks and Opportunities of Climate Change

Trainer: Santiago Arango, Corporate Affairs Leader.

Training Outcomes: Members of the Sustainability and Corporate Governance Committee and the Board of Directors were presented with climate change metrics, the use of emission reduction certificates, and how these relate to carbon neutrality. The Board of Directors and the members of the committee were also presented with the relationship between sustainability indicators and financial credits.

Training in Environmental and Social Issues

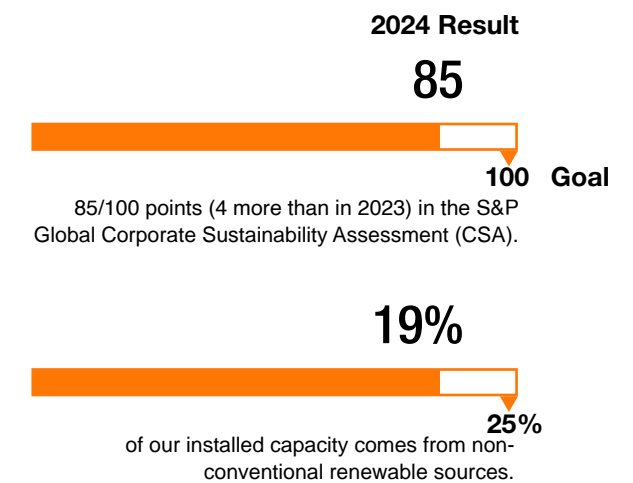
Trainer: Santiago Arango, Corporate Affairs Leader. **Bloomberg Team.**

Training Outcomes: The Board of Directors was briefed on the social initiatives developed in company projects and through Fundación Celsia Colombia and Fundación ReverdeC, as well as on technology trends for achieving a low-carbon economy. The company's climate change policy was discussed and analyzed in depth. They also learned about global carbon neutrality trends to support corporate decision-making.

Corporate Goals

▶ During **2024** the goal was to maintain or exceed the previous year's score, i.e., greater than or equal to 81 points in a global corporate sustainability assessment.

▶ By **2025** 25% of our installed capacity will come from non-conventional renewable sources, growing by 3% annually through 2031.



Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

- ▶ We completed the Country Code survey and reported on the adoption of recommendations from the Financial Superintendence of Colombia.
- ▶ We handled cases reported through the Transparency Hotline and conflicts of interest submitted by directors, administrators, and employees.
- ▶ We conducted internal campaigns on business conduct, ethics, good governance, competition, and conflicts of interest to strengthen awareness on these topics.
- ▶ We evaluated the Board of Directors and the Company's President. The results will be published on the website.
- ▶ We trained members of the Board of Directors in areas such as green hydrogen, ESG matters, energy storage, and industry trends.
- ▶ Senior Management and the Board of Directors completed the annual declaration of potential conflicts of interest, assets, and income, thereby promoting transparency in management.



[Click here](#) to find more relevant information about our Board of Directors and Executive Committee.

¹ Subject to the authorizations obtained from the Mining and Energy Planning Unit (UPME), this annual growth may be brought forward or postponed depending on the pace or authorization rounds, with the expectation that our installed capacity from non-conventional renewable sources will reach 35% of Celsia S.A.'s total installed capacity by 2030.

Ethics and transparency are our starting point

Our commitment to integrity, ethics, and transparency is permanent. **These are core principles that guide our actions**, pillars of our culture, and traits that define our relationships with stakeholders.

GRI (3-3) We promote ethical decision-making and foster openness and honesty as values that define our internal and external actions, strengthen trust, and contribute to sustainable development and long-term organizational success.

To achieve this, we foster an ethical and transparent culture as part of our DNA, through a dynamic program adapted to socioeconomic conditions and the business environment, ready to face any challenge.

Code of Conduct

Our **Code of Conduct** is a core guiding instrument that outlines the principles, values, and commitments governing the actions of our administrators, executives, employees, and strategic allies. This Code serves as the foundation for developing corporate policies and standards and applies comprehensively and transversally across the organization.

The Code of Conduct covers 100% of our employees, contractors, and suppliers, all of whom sign and receive training on it. It also applies to Celsia's subsidiaries and joint ventures.

GRI (205-2) Over the past four years, our suppliers and joint ventures have been trained and informed

100%
about this Code.

GRI (2-26, 205-3) In 2024, there were no material violations of our Code of Business Conduct. The incidents recorded are those referenced in our GRI indicators 205-2 and 205-3.



Anti-Corruption and Bribery

GRI (2-23) We have a Policy for the Management of the Risk of Fraud, Bribery, and Corruption that provides clear guidelines for preventing and sanctioning bribery of any kind, including bribery in contract payments (such as kickbacks) and soft dollar policies.

Click here to learn more about our Anti-Corruption Policy.

100%
of our employees, Steering Committee, and Board of Directors were trained in anti-corruption. In addition, we presented the Audit, Finance, and Risk Committee with a report on the Compliance Program, which includes the prevention and detection of corruption risks.

100% of our operations were assessed for corruption-related risks. The main risks managed through strict controls include the misuse of confidential information, links with counterparties of questionable conduct, interactions with public officials, and undisclosed or poorly managed conflicts of interest.

GRI (205-2, 205-3) In 2024, two cases of **corruption** involving employees were reported and managed in accordance with the protocol of our Transparency Hotline. In response to these cases, we implemented the appropriate measures recommended by the Business Conduct Committee, including justified dismissals of those involved.

It should be noted that these two cases were related to inventory loss and the materialization of a conflict of interest that benefited a third party. These cases can be considered non-material and did not affect the organizational internal control system, particularly the internal controls related to the processing and preparation of Financial Statements.

GRI (205-3) Over the past four years, there have been no ongoing investigations into corruption or bribery involving the Company.

GRI (206-1) Over the past four years, the organization has not been involved in investigations related to anti-competitive practices, nor have we received fines or entered into settlements in this regard.

Click here to learn more about our anti-corruption training for employees.

Ethics Consultation Channels

GRI (2-26) We provide multiple channels for employees to request guidance or raise concerns related to business conduct.

Business Conduct Committee and Business Conduct Officers. They are responsible for managing and responding to inquiries related to the Code of Conduct. Employees can reach them via email or corporate phone lines, which are updated regularly.

Transparency hotline Confidential and anonymous channel for reporting irregularities or violations of the Code of Conduct. This channel is managed by an independent third party that ensures confidentiality. Each country in which we operate has its own line:

Colombia: (57) 018000123420
Panama: (507) 008002262591 / (507) 8327907
Honduras: (507) 80027919131
E-mail:
Celsia@lineatransparencia.com
Web Portal: www.celsia.com

These mechanisms provide clear and secure access to promote a culture of transparency and corporate ethics.

Click here for more details about how the Transparency Hotline works and the statistics of reports received



Main Results 2024

GRI (3-3) These were the most significant milestones of our 2024 management efforts to reinforce our commitment to ethics, transparency, and compliance:

- ▶ **Ethics and Compliance.** Participation in the **Collective Action on Ethics in the electricity sector**, promoting stronger business practices and enhancing the compliance program.
- ▶ **Ethical Climate.** Assessment of **transparency perceptions among employees and suppliers** to design improvement plans.
- ▶ **Training** Development of communication campaigns, training sessions for key teams (including contractors), and a **conduct course focused on reinforcing ethics, respect, and responsible decision-making.**
- ▶ **Transparency Declarations.** Completion of the annual Declaration of Conflicts of Interest and Statement of Assets and Income by employees, senior management, and key roles.
- ▶ **Risk Management. Execution of the SAGRILAFT** in supervised companies with relevant participation by Celsia, ensuring transparency and the prevention of financial and legal risks.
- ▶ **Supervision. Oversight of the compliance program** by the Business Conduct Committee, with reports submitted to the Audit and Finance Committee and the Board of Directors.
- ▶ **Transparency hotline Handling of complaints and conflicts of interest in accordance with established protocols**, with periodic reports to the relevant committees.
- ▶ **Artificial Intelligence Policy. Adoption of guidelines** to ensure the responsible, ethical, and secure development of AI technologies, aligned with current regulations and focused on operational benefits.



We Act with
a Vision of
the Future

We have made a firm commitment to the planet's future. Every action we advance through our business, with a focus on innovation, becomes a solution based on cutting-edge technologies aimed at driving the energy transition and the decarbonization of the economy. As a result, we bring to the market environmentally friendly products and services that are centered on people's needs and contribute to the development of the regions where we operate.

Diversification and Expansion of Our Businesses

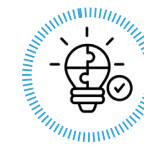
We offer environmentally friendly products and services aligned with the needs of our customers and other stakeholders. **They are at the heart of everything we do and inspire us to strengthen Celsia's Culture through each project and initiative** an identity that drives great ideas and the implementation of solutions that set us apart in the marketplace.

GRI (3-3) (2-23) (2-24) (2-25) (2-29) In 2024, we consolidated our diversification through an Asset Management model that includes the creation of investment platforms, the expansion of solar megawatts, and the development of new structures with strategic partners, including Energy Efficiency initiatives and our expansion in Peru.

We play a key role in the country's energy transformation through a diversified energy generation matrix and innovative services that enhance business competitiveness and

quality of life. Our investments focus on distributed generation solutions, energy efficiency projects, efficient appliances, and infrastructure for electric mobility.

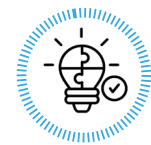
We are a strategic partner for residential, commercial, and industrial customers, consistently seeking opportunities to go beyond conventional electric power.



Innovative Business Solutions

Energy Distribution	Distributed Generation (PV, Micro-CHP, among others)
	<ul style="list-style-type: none"> » We energized 3 farms with a total capacity of 39.7 MW. » We delivered an additional 41.25 MWp in photovoltaic self-generation projects. » We built 7 distributed generation projects totaling 6.10 MW. » We are currently building 10 farms scheduled for energization in 2025.
Energy Efficiency	Home energy storage systems (<100 kWh)
	<p>We have the necessary tools to offer small-scale backup solutions, using commercial products from technology partners or second-life alternatives, achieving highly cost-effective options.</p>
	Smart Appliances, Home Systems, Prosumer Services
	<p>During this period, we fostered well-being and family development through products designed to optimize energy consumption:</p> <ul style="list-style-type: none"> » We sold 38,000 units from our portfolio, including 12,250 lighting products and 22,788 appliances and tech products. » Our credit access model allows over 144,000 customers to pay for their purchases through their energy bill.

Energy Efficiency	Information campaigns, audits, tariff measures
	<p>We support our customers in optimizing their energy resources through our energy efficiency portfolio, in which we are pioneers in Colombia. We have advised large clients in both the region and the country to reduce their energy consumption and improve their processes.</p> <p>As part of this ongoing advisory service, since 2023 we have operated El Cuarto Naranja, a space where our customers and energy efficiency take center stage. In this space, we share stories and best practices from leading companies in Colombia on energy use.</p>
	Energy Audits, Energy Management Services
	<p>To identify optimization opportunities for commercial clients, this year we conducted more than 10 energy audits, including for Alpina, Postobón, and Amcor Flexibles, where we identified potential improvements in thermal systems, recovery of residual energy, compressed air system efficiency, and leak detection.</p> <p>Additionally, we conducted 34 power quality audits and implemented 42 solutions. Some featured projects:</p> <ul style="list-style-type: none"> » Tecnosur. Installation of equipment to improve voltage regulation and optimize energy consumption. » Amcor Flexibles. Installation of equipment to mitigate transient voltage fluctuations. » Garcés Eder. Installation of a substation for reactive power compensation and reduction of transportation costs.
Fuel Replacement	Heating Systems
	<ul style="list-style-type: none"> » We developed a project to supply hot water to a company in the food sector, involving the use of a 60 kW thermal aerothermal heat pump to generate water at 60°C for its processes and cleaning needs. This change will replace natural gas combustion, resulting in over 80% decarbonization. We estimate the project will be operational in May 2025. » We designed the engineering and structure for a compressed air generation project for the glass industry, with a 9-year lifespan. The objective is to have it operational during the second quarter of 2025. It is made up of three subsystems: <ul style="list-style-type: none"> - High Pressure 1: three generation trains, with centrifugal compressors, refrigerated dryers, and a filtration system, with a nominal capacity of 2,700 Scfm. - High Pressure 2: capacity of 200 Scfm at an operational pressure of 100 PSI. - Low Pressure: three generation trains with centrifugal compressors, a regenerative dryer, and a filtration system, with a nominal capacity of 6,000 Scfm.
	Muverang
	<ul style="list-style-type: none"> » We had an average of 305 electric cars and 230 motorcycles in use during the period. » The cars traveled approximately 274,650 km per month. » The motorcycles traveled 341,000 km per month. » More than 1,047 customers acquired or renewed their mobility subscriptions. » We added 1,865 new customers with daily rental contracts. » We served 50 companies. <p>With an annual total of 3,693,900 km traveled by our electric vehicles, and considering emission factors and efficiencies, we avoided 890 tons of CO₂eq.</p>
	Electric Vehicles/Charging Networks
	<ul style="list-style-type: none"> » We sold 1,387 chargers. » We performed 308 installations. » We carried out 9 fast-charging projects with a total installed capacity of 1 MW in DC for customers in the healthcare, mining, road concession, and last-mile delivery sectors.



Innovative Business Solutions

Innovation and Technology


Innovation is a core value and an integral part of our culture, reflected in the pillars **“We dare to be different”** and **“We are prompt and reliable”**. This approach enables us to discover solutions, products, and services that exceed stakeholder expectations and set us apart in the market.

GRI (3-3) Innovation is a continuous practice in how we operate, allowing us to optimize resources, enhance our value proposition, and fulfill our service promise beyond customer expectations. The result: new products, business models, and solutions that meet our customers’ needs, improve asset management, and contribute to diversifying the energy matrix, generating a positive impact for all stakeholders.

GRI (3-3) (2-23) (2-24) (2-25) Our strategy integrates four horizons, with a focus on the medium and long term (H3 and H4). The Innovation team leads the incubation of ideas and technologies up to the launch of commercial pilots (H2), working in synergy with key areas to scale, refine the

product, and consolidate it into a sustainable business (H1).

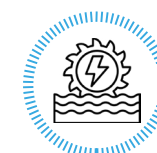
- ▶ **Horizon 1 (H1):** Operation of core businesses.
- ▶ **Horizon 2 (H2):** Scaling of emerging businesses
- ▶ **Horizon 3 (H3):** Experimentation with future growth options
- ▶ **Horizon 4 (H4):** Exploration of high-potential initiatives.

 **Click here** The above aligns with Celsia’s overall strategy of harvesting, development, and scaling, which you can learn more about here

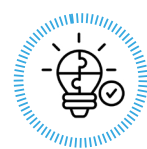
GRI (3-3) Our main innovation focus areas and 2024 results



Hydrogen. We launched FEED (Front-End Engineering Design) processes and began developing ammonia and urea production systems for the fertilizer plant we plan to build, based on green hydrogen, and selected the site for its construction. Conventional gray urea production generates an average of 2.4 tons of CO₂ eq per ton. In contrast, our green urea production process in Colombia, powered by renewable energy, will reduce GHG emissions by 80%, producing only 0.48 tons of CO₂ eq per ton.



Advanced diagnostic center in hydropower generation. We implemented and began delivering remote monitoring and control services for the key components of a hydropower generation plant, including augmented reality modules and a mathematical model of its dynamic behavior.



Innovative Business Solutions

Demand Management

- » Among the most notable projects, we highlight the installation of 60 kW chargers for Alquería, a 180 kW charger for Holcim at its mine, and 3 charging points in the Autopista Río Magdalena concession.

 **Click here** to find out more about our electric mobility indicators

Energy Management Services

- » We installed three 660 kVAR units at 440 V, reaching a total of 1,980 kVAR at 440 V. This allowed us to improve voltage regulation and optimize energy consumption for the customer Tecnosur.
- » We installed five 120 kVAR units at 440 V (a total of 660 kVAR) to mitigate transient voltage oscillations responsible for damage to electronic boards for the customer Amcor Flexibles.
- » We installed a substation for reactive power compensation with a capacity of 225 kVAR at 480 V, resolving excess costs related to the transport of reactives for the customer Garcés Eder.
- » We specialize in lighting projects and centralized control systems to ensure savings and strong returns on investment. In Heating, Ventilation, and Air Conditioning (HVAC), we upgrade equipment, optimize networks, and enhance operational control. We highlight projects such as the climate control system at the Museum of Modern Art and the efficient lighting of Unicentro Medellín.

Load Optimization

- » **Tariff measures.** We are working on a power quality curriculum for customers with high inductive reactive energy consumption, in compliance with CREG Regulation 195/2020. Those exceeding 50% of reactive energy consumption in any given hour will be required to pay the excess cost, which will increase monthly. We assist end users in mitigating this impact through dynamic reactive compensation banks tailored to their needs.
- » **Smart grid technology, microgrids.** We continue utilizing the microgrid laboratory, exploring hypotheses in the development of business models with this technology while simultaneously working with customers on technical and economic proposals for the implementation of such solutions. As for VPPs (Virtual Power Plants), we have designed use cases involving the deployment of resource integration platforms, aiming to offer these services preliminarily in a testing environment.
- » **Large-scale storage (>100 kWh).** We commissioned the first battery energy storage system connected to a solar farm in Colombia. This project enables us to store excess daytime energy for nighttime use or to inject it into the National Interconnected System. This system, located at our Palmira 2 solar farm, is equipped with high-efficiency lithium batteries and an intelligent energy management system. This technology supports the optimized use of solar power, enhances the stability of the electric grid, marks a key milestone in our renewable energy commitment, and opens the door to future projects in other regions where we operate.



Energy storage We began setting up this new line of business, implemented it, and started offering a battery storage service connected to a solar farm our first system located at the Palmira 2 solar farm in Valle del Cauca, with a capacity of 1 MW/2 MWh. This system allows us to capture surplus energy generated by the farm and supply it to the customer at night, thereby increasing self-consumption and improving energy efficiency.

[Click here](#) for more details on this major milestone.



Internet. Autonomous and predictive system for proactive management of the Gigabit Passive Optical Network (GPON). This optical network technology enables the transmission of large volumes of data and includes the implementation of a specialized laboratory and the management of interoperability between heterogeneous technologies associated with this type of infrastructure.



Energy communities. We implemented and launched the service of the first energy community in Bocas del Palo, Valle del Cauca, and progressed with a minimum viable product (MVP) for a results management and monitoring platform for energy communities. We led the project structuring, business proposal, and supported the community through the familiarization process with photovoltaic systems, benefit calculations, installation, and monthly settlement management.



Virtual Power Plant (VPP). We delivered a minimum viable product (MVP) of an orchestrator for a VPP, or a set of distributed energy resources (DER), including electricity consumers, small-scale renewable energy plants, storage batteries, among others, all integrated and controlled to operate as a single power plant.

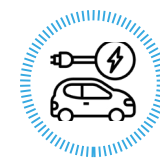


Energy efficiency We executed air conditioning, compressed air, and energy management projects:

- ▶ We structured the implementation of the compressed air supply service for the O-I (Peldar) plant in Zipaquirá. This improved the baseline energy indicator of the current plant by 30%.
- ▶ The air conditioning project at MAMM optimized cooling capacity (90 TR) through thermal load integration and replacement of old equipment. This reduced the environmental impact of R22 refrigerant (150 kg) and cut energy consumption by 21,000 kWh/month, equivalent to 11 fewer tons of CO₂ emissions.



EnerBit. We developed a minimum viable product (MVP) for solar installers. Through a multi-brand inverter platform, we improved after-sales processes by tracking generation variables and economic savings.



Muverang. We expanded the portfolio of solutions aimed at a low-carbon economy, including short-, medium-, and long-term electric vehicle rental services.



ReverdeC. We eliminated the use of plastic bags in nurseries and standardized the methodology for prioritizing watersheds and propagating native species under threat.

R&D investments

67,031
million invested in R&D
during 2024.

The reduction compared to 2023 is due to the completion of strategic projects such as Digital Network 2.0 and ADMS (Advanced Distribution Management System), which decreased

investment by 22.4% and 24.3% respectively, along with a reorientation toward priority operational activities that, combined with internal simplifications, accelerated capability development, eliminated rework, and demonstrated our company's agility in adapting to a dynamic environment.

[Click here](#) to find out more about our R&D investments

Scientific and Academic Community

As part of our engagement with this stakeholder group to facilitate the exchange of knowledge and promote mutual research and innovation development, the main milestones in 2024 with Research Centers, Universities, and educational institutions include:

- ▶ **A collaboration framework was established between the Company and Academia** to carry out research and innovation activities, including an optical network laboratory with GPON technology and a Generative AI solution to classify emails from the legal department into 12 to 34 categories.
- ▶ **With the Universidad de Antioquia, we worked on the Perseo project to integrate renewable energy and converging technologies**, while with the Universidad Pontificia Bolivariana, we structured a Minciencias project to optimize renewable energy management using AI.
- ▶ **With EIA, we established an agreement for the "Invention Studio Lab" initiative**, focused on developing innovation projects within the institutional program "INNOVATION CHALLENGES".

Cybersecurity

All the cybersecurity actions we develop and deploy enable us to ensure service continuity.



GRI (3-3) In line with our corporate strategy, we work to minimize the risks of cyberattacks that could affect our operations and safeguard the security and integrity of all our assets.

GRI (3-3) When it comes to cybersecurity, no measure is ever too much. That is why we continuously implement controls to prevent the leakage, alteration, and unauthorized access to personal data. In addition, we ensure the continuous availability of critical cyber assets through a comprehensive strategy that encompasses information security and personal data protection, ensuring the delivery of safe and reliable electric power service.

GRI (418-1, 2-27)
SASB IF-EU-550a.1. Internal indicator (Cybersecurity gaps and incidents).

In the past four years, we recorded zero incidents involving IT infrastructure that resulted in fines or revenue losses.

We reduced attempted attacks from 3,641 to 2,982 in 2024.

We detected and contained 100% of the cases, with no financial or reputational impact for Celsia.

Cybersecurity Governance

GRI (2-13) The Board of Directors and the Executive Committee actively participate in defining the cybersecurity strategy, as well as in its monitoring and review.

In accordance with the Code of Good Governance, **the Board of Directors has established an Audit, Finance, and Risk Committee in which Eduardo Pizano, José Manuel Restrepo, and Andrés Escobar**, from the Board, participate, along with other members of the Executive Committee and the Audit department.

The responsibilities of this committee, which meets quarterly or when necessary, include reviewing and evaluating risk management and

proposing improvements it deems necessary for shaping the organization's risk profile in line with strategic objectives.

Considering that cybersecurity is one of the main risks we face at Celsia, the committee oversees the management efforts carried out by the administration to implement the strategy designed by the Cybersecurity leader. The person responsible for presenting the cybersecurity program and its progress to the Executive Committee is the Technology leader.

[Click here](#) to learn about the Code of Good Governance

[Click here](#) to learn more about the experience of the members of the Audit, Finance, and Risk Committee, and view their resúmenes

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management:

- ▶ **We consolidated the Cybersecurity and Technology Observability Center (CCOT).**
- ▶ We established a **three-year roadmap** covering observability of critical business services based on Business Impact Analysis (BIA).
- ▶ We applied the cybersecurity-by-design approach and **supported 46 projects: 22 in transmission and distribution, 9 in generation, 9 in commercialization, and 6 corporate.**
- ▶ We managed access control for **critical cyber assets** in substations and plants.
- ▶ **We documented and closed the improvement actions** identified in the internal audit for compliance with Agreement 1502 of the National Operation Council.
- ▶ **2,275 employees completed the cybersecurity e-learning course** in SSFF (software for human talent management).
- ▶ **We conducted social engineering campaigns** to assess employees' posture toward cyber risk.
- ▶ **We activated the cyber crisis committee** in response to the global event caused by the CrowdStrike technological failure.
- ▶ **We executed recovery plans** for technology, commercial operations, Generation cyber assets, Transmission and distribution cyber assets, and NOVA.
- ▶ **We monitored Internet assets** from the Cybersecurity and Technology Observability Center.

Social and Political Environment

In markets like ours, where natural monopoly activities coexist with those subject to competition, **an appropriate regulatory framework guarantees optimal conditions for users**, eliminates market failures, and promotes competitive pricing.

Contributions

In 2024, we allocated our contributions and fees to membership in associations and industry groups, as these entities work alongside us to deepen and provide studies and technical arguments on strategic issues for the country's energy sector. We are convinced that delivering high-quality, reliable service with customer benefits will increasingly turn our clients into Celsia fans.

[Click here](#) to view details on the type and value of contributions made during 2024

Security and Blockages

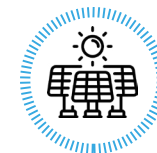
SASB IF-EU-550a.1. Managing sociopolitical risks across projects and facilities is a strategic priority for us. We seek solutions that ensure the success of our approach in this area and strengthen relationships with our stakeholders and strategic partners through sustainable and collaborative development.

Operations Affected by Blockages

In 2024, we experienced 16 social events and/or incidents at our operating assets and projects:



6 at the Tesorito Thermal Power Plant, located in the municipality of Sahagún, department of Córdoba. There, we faced blockades from a small sector of the local community involving demands outside of previously established company-community agreements and beyond our mandatory or voluntary responsibilities. Although we maintained operation of the plant and the Sahagún 500 kV substation, the blockades impacted main access routes, personnel rotation, and the entry of logistical vehicles, as well as causing environmental issues due to waste accumulation.



6 at construction projects for the Toluviejo Line Section II (Caribbean Zone), Ayacucho Solar Farm (Cesar), and Escobal Solar Farm (Tolima), where communities raised complaints about employment linkage, affecting workers' access to the sites.



4 at the Salvajina, Bajo Anchicayá, and Bajo Tuluá hydroelectric power plants, related to the resurgence of the armed conflict, which—while not halting operations—disrupted field activities such as community monitoring and socio-environmental management.

We Adapt to Our Social and Political Environment

Calima Hydroelectric Power Plant, Valle del Cauca

We recognize that the social and political environment is key to executing the investment strategy, advancing new business models, and achieving established goals. Our actions relate to matters such as access, quality, and reliability, as well as the functioning and growth of the organization. They are also governed by a regulatory framework, which we work to ensure is aligned with market needs and evolution.

We addressed each of these situations through continuous and direct dialogue between the company and the parties promoting the blockades. In the case of Tesorito, we also notified local authorities and addressed the matter in coordination with our social and security teams, using helicopters and alternative transportation methods. It was also necessary to request the installation of a Unified Command Post (PMU), with support from guarantor entities such as the Attorney General's Office and the Police. Finally, Decree 003 of 2021 authorized the intervention of public security forces, allowing us to lift the blockade and normalize operations.

Until 2023, this indicator only accounted for incidents managed by our security team. As of 2024, it also includes incidents handled by the social team.



Click here for more details on the indicator of operations affected by blockades

SASB (IF-EU-550a.1) In 2024, we had no incidents of non-compliance with physical security standards or regulations that affected the continuity of service provision.

Main Results 2024

GRI (3-3) These were the most relevant milestones of our 2024 performance:

- ▶ **Reactive energy charges for self-generators and end users** (Res. CREG 101 035). We adjusted reactive energy charges to comply with Decree 0929, which promotes the deployment of distributed energy resources.
- ▶ **Amendment to FPO change rules** (Res. MME 40042/Res. CREG 101 049). We introduced greater flexibility in modifying the FPO (Date of Entry into Operation) for generation projects in the system, according to their specific development dynamics.
- ▶ **Authorization for the delivery of additional surpluses and FNCER deviations** (Res. MME 40123/Res. CREG 101 047, 053, and 061), which allows the delivery of surplus energy and the temporary suspension of deviation charges for FNCER (Unconventional Renewable Energy Sources) plants, thus enabling increased energy availability in the system.
- ▶ **Regulation of energy communities and marginal self-generation** (Res. UPME 501/Resolution MME 40509/Decree 1403). We advanced in the regulation of new business opportunities and the expansion of solar energy generation for distributed resources.

Lessons Learned

In 2024, we faced significant challenges and gained valuable insights regarding the management of the social and political environment. Progress in the development of non-conventional renewable energy projects was aligned with the Government's goals for decarbonizing the energy matrix and the transportation sector through electric mobility.

However, increased social demands for project implementation, along with proposed reforms to structural aspects of market rules, presented major challenges for us in terms of regulatory feasibility and adaptability. They also required us to implement strategies to demonstrate to the Government the potential drawbacks of certain changes in order to secure new investments.

2024 was a year of broad discussion around several aspects of the electricity sector in Colombia, in response to the rise in energy prices on the Stock Exchange due to the intensification of the El Niño phenomenon and the collateral effects of inflation.

We seek conscious growth

Meriéctrica Thermal Power Plant, Barrancabermeja

Managing available resources with coherence, responsibility, and efficiency generates positive economic results and ensures balance with the social and environmental contexts in which we operate. This is how we strengthen our commitment to comprehensive sustainability.

We made progress in each business line

Sound and strategic financial management is fundamental for us, as it **supports the purpose of generating long-term sustainable value for shareholders** and other stakeholders.

Harvest

The generation plants demonstrated resilience and reliability, our investments strengthened the country's electricity grid, and we provided quality service to more than 1.3 million customers in Valle del Cauca and Tolima.



Generation

At the close of 2024 we had one hydropower plant in Peru, 19 hydropower plants in Colombia and the Meriléctrica thermal power plant, for an installed energy generation capacity of 1,159.15 MW.

- ▶ **The hydroelectric energy generated was 3,312.57 GWh** and showed an 11% decrease compared to 2023, due to the impact of the El Niño phenomenon. **We sold 92% of this energy through medium- and long-term contracts.**
- ▶ **The volume of the company's reservoirs closed the year at 56%** thanks to year-end rains, which restored the flow rates where our assets are located.
- ▶ **We generated 265.6 GWh of thermal energy at our Meriléctrica plant**, allocated to firm energy supply commitments required by the system.
- ▶ **We obtained 195.6 GWh from the PPA contract with Prime Termoflores**, which served as backup for the commercial portfolio.
- ▶ **We began construction of Carreto, our first wind power plant in Colombia**, located in the department of Atlántico, with a **capacity of 9.6 MW**. An important milestone in renewable energy, which will begin operations during 2025.
- ▶ **The Cativá thermal complex in Central America**, with an installed capacity of 155 MW of total power, **generated 139 GWh of energy** for the occasional market, and 73 MW of power sold in contracts with distributors and other market participants.



Transmission and Distribution

We invested COP 204,658 million in operational improvements and COP 29,857 million in expansion and network quality in Valle del Cauca and Tolima:

- ▶ **In Tolima we have invested more than COP 802,000 million in 5 years**, improving service quality measured by the number of interruptions, which improved significantly and by the end of 2024 decreased on average by 40%, while the duration of interruptions fell by 24%.
- ▶ We expanded the capacity of the main substations, **modernized 9 and built 9 new ones.**



Customers: households and businesses

We delivered 4,007 GWh to our customers: 2,582 GWh to the regulated market and 1,425 GWh to the non-regulated market.

- ▶ **The price of energy traded on the stock exchange, linked to the reservoir situation, was a topic frequently mentioned in the country.** From the Sales area, we have a policy of purchasing energy under contracts that allowed us to maintain generation at a stable and highly competitive rate for our customers.

Throughout the year we ran campaigns to promote proper energy use and savings during times of scarcity.



The assets of the Energy Services Business delivered an EBITDA of

COP 1.4 trillion







Its contribution to consolidated net income was COP 269,000 million and to the controlling company COP 175,700 million.

Mature Scaling


The period under review was key to scaling the businesses we have with capital from strategic partners, as we increased solar megawatts and made progress in consolidating structures to materialize new platforms with other partners, such as the Energy Efficiency platform and the one that allowed us to enter Peru.



Meriléctrica Thermal Power Plant, Barrancabermeja


	C2 Energía (solar platform)	Caoba Inversiones (transmission and distribution platform)	Laurel – Energy Efficiency	El Tesorito (thermal platform)
Partners				
	Installed capacity: 339 MWp	Assets: COP 2.7 trillion	Installed capacity: 51.5 MWp	Installed capacity: 200 MW
 Results 2024	This alliance already has 19 plants in operation , which total 339.7 MWp and delivered 509.4 GWh to customers and the SIN during the year.	Caoba's milestone in 2024 was the full commissioning of the Tolú Viejo project, which connects the department of Sucre to the STN for the first time and benefits the Caribbean Coast with improved service reliability and security. It includes 155 km of network along with a new substation and the connection with the Chinú and Bolívar substations.	134 systems in operation with a consolidated installed capacity of 51.5 MWp, which produced 47.6 GWh in 2024.	Tesorito generated 457.9 Gwh and played a fundamental role during the year thanks to the balance it provided to the portfolio and the country through the delivery of firm energy when water was scarce.
 Future Projection	Another 300 MW are under construction, of which nearly 80 MW will be contributed by three plants in Valledupar, which will be our first in the department.	Participate in more UPME calls for expansion projects in the Transmission System	Laurel has another 56 MW at different stages of development	Among the growth opportunities is the possibility of building a plant with the same capacity, which is already licensed. We are seeking a system that guarantees gas in order to present it in an upcoming Reliability Charge auction.

Other growth alternatives representing early scaling




Peru
We made progress in incorporating investors with capital commitments of USD 300 million and deploying these resources in renewable energy assets.

In this region we acquired a **hydroelectric power plant located in the Río Manta basin with an installed capacity of 19.78 MW**, in operation since 2020, we closed the purchase of the **218 MW Caravelí wind project** and began the construction phase. We estimate that it will begin operations in the third quarter of 2026.



EnerBit
Our digital marketer has been operating for over two years as the only agent in the sector offering customers digital technology to take control of their energy.

By the end of 2024, it had more than 18,000 customers located in 11 departments and 57 municipalities in Colombia, with revenues of COP 72,405 million and a 130% increase compared to 2023 revenues.



Celsia Internet: Fiber-to-the-Home Business
We marked five years of operations and stand as an example of innovation and adaptability, as we strategically leveraged our network infrastructure to develop a successful business that already exceeds expectations.

We closed 2024 with more than 110,000 customers, revenues of approximately COP 57,264 million, and 59% growth compared to the previous year.

EBITDA was positive, and we even outperformed the business plan, which had projected this milestone for 2026. We also **created approximately 163 direct and 542 indirect jobs.**

Regarding investment platforms, in 2024:

We received **COP 118,600 million** in dividends from these investments.

We transferred **COP 793,290 million** as developers in projects.

The platforms contributed to Celsia's consolidated EBITDA **COP 72,937 million** the equivalent of 5% of the total.

In consolidated financial performance, we achieved:

Consolidated revenues of **COP 6.8 trillion** (+9.3% Y/Y)

EBITDA of **COP 1.5 trillion** (-19.4% Y/Y)*

Net income of **COP 337,387 million** (-3.3% Y/Y)

**EBITDA margin stood at 22%, due to the accounting effect of the investment platform operations and the presence of the El Niño phenomenon, which led to lower contributions from the hydropower component and greater reliance on thermal generation.*

Celsia's stock in the securities market

Shareholders received **dividends totaling COP 331,000 million**, with a total return of 36.2%.

The share buyback program launched in December 2023 **increased the share price by 46.6%**, and the daily trading volume rose 2.5 times.

We repurchased **18,949,567 shares for COP 76,000 million**, 25% of the approved amount.

In 2024 the company's share price increased
24.3%
We outperformed the MSCI Colcap by 890 bps.

In 2025, we will continue the share buyback, report our results, and explore new investment opportunities.

Sustainable credits and green bonds

We have sustainable credit lines linked to environmental, social, and corporate governance indicators, and tied to energy efficiency solutions and sustainable infrastructure. With nearly COP 1 trillion in sustainable financing, we have secured funding in this area through Bancolombia (COP 500 billion), the International Finance Corporation (IFC), the Financiera de Desarrollo Nacional (FND) (COP 265 billion in green bonds), and Banco de Bogotá (COP 219,988 million).

INTERNAL C-FS-1

Our sustainable loans and green bonds represent 18% of the company's total debt. In 2023, sustainable credits represented 20% of the company's total debt.



[Click here](#) to see our results and financial indicators



[Click here](#) to see Economic Value Generated and Distributed



[Click here](#) to see Taxes



[Click here](#) to see our 2024 Financial Statements

Main Results 2024

GRI (3-3) These were the most relevant milestones of our 2024 performance:

- ▶ **We improved credit terms**, which, combined with indexer performance, **allowed us to reduce the average cost of debt by 436 bps compared to 2023 and maintain the AAA rating** for both Celsia and Celsia Colombia.

- ▶ **As responsible entrepreneurs, we reaffirm our commitment to the transparent and timely payment of taxes** in the countries where we operate, through the economic and social development of communities, strengthening their local economies, and addressing key collective needs.

We Develop
Our Value Chain

Sustainable sourcing at Celsia is aligned with our corporate strategy, **which promotes responsible, profitable, and respectful growth.** For this reason, we develop our value chain efficiently, with quality, ethics, and sustainability.

Value Chain and Sustainable Sourcing

Our suppliers are our strategic partners; therefore, we seek to build the **best relationships with them to contribute to value creation** for society and sustainability.

GRI (3-3) We promote the adoption of best practices in their processes with a sustainable approach that adds value to the business ecosystem, through the comprehensive management of ESG (Environmental, Social, and Corporate Governance) risks, sustainable procurement criteria in RFP processes, capacity building, and long-term relationships based on trust and closeness.

Supported by our Celsia Permanec Sustainability Policy, we integrate Environmental, Social, and Corporate Governance (ESG) factors and provide the organization with high-value solutions that meet the needs and expectations of our teams.

[Click here](#) to learn more about the management we carry out with our key suppliers

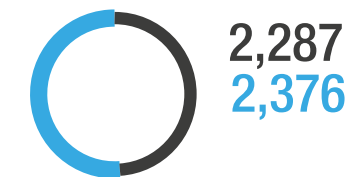


Calima Hydroelectric Power Plant, Valle del Cauca

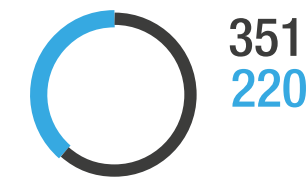
Number of local and total suppliers

2024 2023

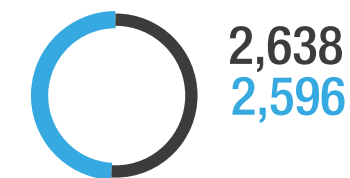
Number of total suppliers (Colombia)



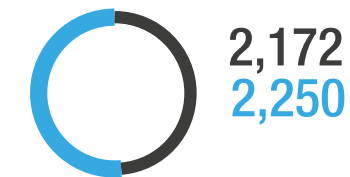
Number of total suppliers (Central America)



Total number of suppliers (Celsia total).



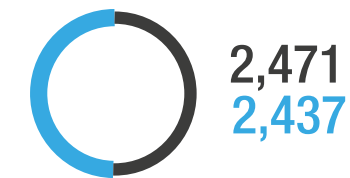
Number of local suppliers (Colombia)



Number of local suppliers (Central America)



Number of local suppliers (Celsia total).



[Click here](#) to expand the information about our supplier purchases.

Risk Identification and Management in the Supply Chain

GRI (414-2, 409-1, 408-1, 407-1, 308-2) Risk management in our supply chain is a comprehensive process that includes annual workshops to identify and assess risks and opportunities for each process.

[Click here](#) to learn more about the risk management of our suppliers.

In the workshops, we identify challenges and opportunities for improvement in the supply chain. We also carry out quarterly monitoring of the action plans to ensure alignment with the organization's strategic objectives.

[Click here](#) to learn more about our strategic sourcing process

Sustainability in the Supply Chain

To ensure a sustainable and transparent supply chain, in our service contracting processes:

- ▶ We consider Environmental, Social, and Corporate Governance criteria.
- ▶ We implement action plans for identified risks.
- ▶ We evaluate, through a survey, the ESG aspects of our suppliers and their satisfaction with our management.

 [Click here](#) to expand the information and view the 2024 results

Sustainable Sourcing Maturity Model

In the Supply Chain area, we have been working for the past 4 years on integrating ESG criteria into our processes, with the goal of implementing sustainability best practices comprehensively.

To this end, we have developed an in-house ESG Maturity Model tailored to our corporate needs.

This model consists of 5 dimensions: context, sourcing strategy, sustainable procurement, logistics, and supplier relations. It also includes 15 sub-dimensions, which allow us to address each aspect with greater precision.

The level of maturity within the model is evaluated in four progressive stages: Initial, Defined, Managed, and Optimized, the latter being the benchmark for global best practices. Through this methodology, we aim to consolidate a more responsible supply chain, aligned with international standards and focused on generating sustainable value throughout our supply network.



Calima Hydroelectric Power Plant, Valle del Cauca

Main Results 2024

GRI (3-3) These were the most relevant milestones in our 2024 management

- ▶ We held the **first ConexIA supplier fair**, a space for relationship-building, business, and learning focused on artificial intelligence, held over 2 days, with 386 attendees and more than 186 companies participating.
 - ▶ We conducted **4 relationship visits** with suppliers.
 - ▶ **We maintained the Equipares Gold Seal**, in the internal audit of the Gender Equality Management System, awarded by Icontec in 2022, reaffirming improvements in our practices.
 - ▶ **We closed gaps regarding sustainable procurement criteria** with awarded suppliers in the RFP processes through training and capacity-building.
 - ▶ **We visited three strategic suppliers of distribution transformers** to address the market situation for the supply of these materials.
 - ▶ We changed the frequency of supplier performance evaluations **from annual to semiannual** to manage results more promptly.
 - ▶ **We standardized and streamlined internal warehouse processes** through an enlistment and delivery template and the categorization of materials by family, to focus analysis, management, and inventory.
 - ▶ We transferred warehouse operations **from Buenaventura to Palmira**.
 - ▶ **We delivered inventories** for corrective maintenance operations in SAP to the contractors.
 - ▶ **We organized the flowchart for meters** and their interactions with laboratory and metering teams through a template for receiving and delivering serial numbers.
 - ▶ **We standardized the warehouse structure** in Valle del Cauca to match that of Tolima.
 - ▶ **We implemented PACo by Celsia, an AI-powered chatbot** that enables 24/7 interaction with supply chain suppliers: appointment scheduling, purchase order inquiries, invoice, receipt, and entry sheet management, certificate requests, registration (for new suppliers), warehouse information access, and advisor connection.
 - ▶ **We created DatamIA**, an application for Celsia internal users to submit requests for the creation and modification of entries within the master database of materials and services.
 - ▶ **We developed automated indicators to monitor** supply chain performance in real time.
- We shared our best practices in Sustainable Sourcing at **ANDI's EN RED Fair with a focus on DEI**.

Lessons Learned

GRI (3-3) We adjusted the decentralized purchasing model for purchases requiring deeper analysis, allowing the sourcing area to manage them and minimize risks.

Our Report

Strategic Framework

Businesses that Challenge Us

Greener Planet

We Enrich the Lives of Our Customers

We are Development Partners

More Conscious Leadership

We Act with a Vision of the Future

We Adapt to Our Social and Political Environment

We seek Conscious Growth

We Develop Our Value Chain

Corporate Goals 2024



Goals and Recognitions

► Climate Change

- In **2025**, we will present for approval a target based on the SBTi methodology.
Indicator: Approval of the target under the SBTi methodology
Progress 2024: 20%
Comments: We are completing the required information for the quantification of upstream and downstream emissions in our supply chain. We are progressing with the audit of scope 1, 2, and 3 emissions by an independent third party. With the scope 3 inventory, Celsia's strategy will be redefined in light of the requirements of science-based targets.
- As of **2025**, SF6 leaks from Celsia systems will not exceed 1% of the total installed during the year.
Indicator: Kg of SF6 leaked / Total Kg of SF6 installed in the businesses.
Progress 2024: -
Comments: Execution of a detailed inventory of installed equipment containing SF6 in the generation, transmission, and distribution businesses to be monitored during the 2025 period. Corresponding actions will be defined based on the results.

► Biodiversity

- By **2025**, Celsia will be a company with no net biodiversity loss.
Indicator: Work centers with some study / Total work centers.
Progress 2024: 90%
Comments: We have work centers with georeferenced studies or biodiversity and ecosystem services monitoring through the implementation of biotic management plans with no net biodiversity loss actions and, when possible, net gain actions.
- Between **2025** and **2030**, Celsia will make efforts to become a company with a Net Positive Impact.
Indicator: (Number of projects and assets with positive contributions / Total projects and assets) x 100.
Progress 2024: 23%
 To date, we have identified 15 initiatives in operations and projects that go beyond legal compliance.
Comments: We are advancing in the adoption of the TNFD framework using the LEAP methodology for electricity generation, transmission, and distribution operational activities.
- By **2030**, Celsia commits to having the ReverdeC Foundation plant 50 million trees.
Indicator: Consolidated trees planted.
Progress 2024: 18,005,015 trees planted
Comments: We have reached a cumulative total of 18 million trees planted in Colombia across more than 8,042 hectares. In 2024, we planted 2.2 million trees to restore 746 hectares in the departments of Valle del Cauca, Tolima, Antioquia, Atlántico, and Risaralda.

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▶ Energy

- By **2025**, 25% of our installed capacity will come from non-conventional renewable sources.
Indicator: Installed capacity from non-conventional renewable sources / Total installed capacity.
Progress 2024: 19%
- By **2030**, 100% of the electric power consumed by the organization will come from certified renewable sources.
Indicator: Certified energy consumed / Total energy consumed.
Progress 2024: -
Comments: The relevance and progress of the goal are under review due to regulatory issues and the strategic shift in the climate change approach following the understanding of scope 3 emissions.
- By **2030**, we aim to reach 100% installation of smart meters for non-regulated customers.
Indicator: Installed smart meters of non-regulated customers / Total non-regulated customers.
Progress 2024: 100%
Comments: All of our non-regulated customers have smart meters, meeting the 2030 goal ahead of schedule.

▶ Circular Economy

- By **2025**, Celsia will achieve efficient management of 90% of its waste (mitigation hierarchy).
Indicator: Tons of waste with some form of final disposal / Total tons of waste generated.
Progress 2024: 99%
Comments: We will continue refining our waste segregation system, established in our procedure, and we will move forward with implementing circular economy practices to optimize resource use and minimize waste generation.
- By **2030**, Celsia will ensure that 100% of its own-brand packaging is reusable, compostable, or recyclable.
Indicator: Packaging with some recovery characteristic / Total own-brand packaging sold.
Progress 2024: 10%
Comments: We are working with the commercial team to evaluate, from an ecodesign perspective, which materials are most appropriate to meet the goal and to establish new challenges aligned with circular economy principles.
- By **2025**, a circular economy policy will be designed and its implementation will begin, including guidelines based on the core principles of this philosophy, as well as company projects and services.
Indicator: Policy implemented across the businesses.
Progress 2024: 20%
Comments: In collaboration with the supplier W2W (Waste 2 Worth), we are developing the corporate policy that will guide our actions and bring this concept to life.

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- By **2025**, a sustainable sourcing policy will be designed and its implementation will begin, including environmental criteria for the evaluation of suppliers and the procurement of goods and services required across the organization's processes.
Indicator: Policy implemented.
Progress 2024: 100%
Comments: We already have sustainable sourcing guidelines, achieving the goal ahead of schedule

▶ Customer Experience

- CSAT (Customer Satisfaction Score) **2024: 40%**
Result 2024: 48%

▶ Celsia Culture

- Maintain the target of employee engagement results above 90% favorability.
Result 2024: 93%
- By **2030**, 35% of our workforce will be women, including management and junior management positions
Progress 2024: 31.40%

▶ OSH

- Our **2024** target was to have a severity rate less than or equal to 69.06 and a frequency rate less than or equal to 9.27.
Result 2024: We achieved a severity rate of 76.5 and a frequency rate of 8.3

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▶ Corporate Governance

- In **2024**, maintain or exceed the previous year's score, that is, equal to or greater than 81 points in a global corporate sustainability assessment
Result 2024: 85/100 points (4 more than in 2023) in the Corporate Sustainability Assessment (CSA) by S&P Global, along with our inclusion in the Sustainability Yearbook, placing us in the Top 5% of the most sustainable companies.

By **2025**, 25% of our installed capacity will come from non-conventional renewable sources, growing by 3% annually through 2030*.

**Subject to authorizations obtained from the Mining and Energy Planning Unit (UPME), this annual growth may be accelerated or delayed based on the pace or rounds of authorization, with the expectation that our installed capacity from non-conventional renewable sources will reach 35% of Celsia S.A.'s total installed capacity by 2030.*

Progress 2024: 19% of our installed capacity comes from non-conventional renewable sources.

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**Subject to authorizations obtained from the Mining and Energy Planning Unit (UPME), this annual growth may be accelerated or delayed based on the pace or rounds of authorization, with the expectation that our installed capacity from non-conventional renewable sources will reach 35% of Celsia S.A.'s total installed capacity by 2030.*

Recognitions and Certifications 2024

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- ▶ **Special recognition for Capacity Building** as one of the Colombian companies contributing to the country's biodiversity knowledge. In this regard, our support was highlighted in the consolidation processes of the national open biodiversity data network, led by the National Center for Water and Biodiversity of ANDI (CNAB), the Biodiversity Information System of Colombia (SiB Colombia), and the Humboldt Institute.
[Click here](#) to read more about this news
- ▶ **Recognition "Cuentos Verdes" by CVC** for the ReverdeC program
- ▶ **Recertification of the Quality and Environmental Systems ISO 9001 and 14001 granted by ICONTEC.** They highlighted strengths of our quality system such as our commitment to sustainability and the environment, digitalization, and data analysis with a focus on assurance.

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- ▶ **AAA long-term debt rating.**
- ▶ **IR Seal from the Colombia Securities Exchange** for transparency in the organization's information disclosure practices with investors and sound corporate governance since 2013.
- ▶ **ISO 55001:2014 Asset Management Certification** for managing the assets required for electricity transmission and distribution, as well as photovoltaic farms and rooftops in Valle del Cauca and Tolima.
- ▶ **We are the first Security Operations Center for the electricity sector in Colombia** to become a member of the Forum of Incident Response and Security Teams (FIRST) Global Forum.

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- ▶ We were recognized by ANDI as an **Inclusive Company** under the **IN Movement**, which aims to certify and recertify organizations with high-quality standards in their inclusion and diversity practices.
- ▶ **We ranked number 1 in the DIE ranking by TalentLab.** This is a key tool for assessing the status of diversity, equity, and inclusion in organizations, identifying strengths and areas for improvement across 10 key dimensions.
- ▶ **We once again received the Equipares seal**, awarded by the Ministry of Labor and the Presidential Council for Women's Equity, **with technical support from the United Nations Development Programme – UNDP.** This program certifies gender equality management systems and invites companies and organizations to work toward closing gender gaps through the implementation of equality measures, affirmative actions, and gender mainstreaming in the workplace.
- ▶ **We are part of Merco Talento**, a corporate benchmark monitor in Ibero-America that has assessed corporate reputation since 2000.
- ▶ **At S&P Global, we are among the top 3% of utility companies with the best sustainability performance.** We scored 85 out of 100 points (4 more than the previous year), ranking as the number 1 company in Colombia and number 8 globally out of 263 companies evaluated in the *Electric Utilities* sector in terms of sustainability
- ▶ **The S&P Global Corporate Sustainability Assessment (CSA)** measures companies' performance across environmental, social, economic, and governance dimensions and is the most recognized worldwide due to its broad coverage and credibility. It also applies to companies listed on stock exchanges and is primarily monitored by international investors. Thanks to this performance, we were included in the **Sustainability Yearbook in the Top 5% of CSA-ranked** companies globally out of 7,690 evaluated, highlighting those within their industries that demonstrate corporate sustainability leadership.



SA260



SC-CER91203



Celsia Indicators Table



Annexes

Arrieros Substation, Libano, Tolima

- Progress on Sustainable Development Goals – SDGs
- Financial Statements
- ESG Databook
- TCFD Report
- TNFD Report
- GRI Indicators Index
- SASB Indicators Index
- Stakeholder Engagement Matrix
- Independent Review Memorandum
- Our 2024 Management (shareholder magazine)
- Strategic Risks

Dimension	Code	Standard or Framework	Indicator	Data
Social	2-6	GRI	Activities, Value Chain, and Other Business Relationships	Our Sourcing 4.0 (Digital Transformation) and Sustainable Sourcing Pillars: Strengthening the supplier relationship and risk management model in the supply chain. Driving simplification and digitalization initiatives to enhance the transformation of the supply chain and ensure greater contribution to the business strategy. Development and promotion of action lines that generate social value for suppliers, ensuring their operations and employability. Development of new skills and competencies to address the challenges and opportunities arising from new business models and global trends. Inclusion of Environmental, Social, and Corporate Governance criteria in purchasing, logistics, planting, and supplier management, through a Sustainable Sourcing Maturity Model.
	205-3	GRI	Confirmed Corruption Incidents and Measures Taken	2
	308-2	GRI	Negative environmental impacts in the supply chain and measures taken	a. The number of suppliers assessed in relation to environmental impacts: 517 b. The number of suppliers identified as having significant potential and actual negative environmental impacts: 112 c. The percentage of suppliers identified as having significant potential and actual negative environmental impacts with whom improvements have been agreed upon as a result of the assessment. (presented as a number): 89 d. The percentage of suppliers identified as having significant potential and actual negative environmental impacts with whom the relationship was terminated as a result of the assessment, including the reason. (presented as a number): 4
	404-1	GRI	The average number of training hours received by the organization's employees during the reporting period, by job category	Average total training hours: 45.56

Dimension	Code	Standard or Framework	Indicator	Data
Social	405-1	GRI	Diversity in governance bodies and employees	Number of female employees in job category level 1: 1 Number of female employees in job category level 2: 13 Number of female employees in job category level 3: 38 Number of female employees in job category level 4: 501 Number of female employees in job category level 5: 224 Percentage of employees by job category in each of the following diversity categories - WOMEN CATEGORY LEVEL 1 EXECUTIVE: 10% CATEGORY LEVEL 2 MANAGERIAL: 30.95% CATEGORY LEVEL 3 DIRECTORS: 31.4 CATEGORY LEVEL 4 SPECIALISTS: 33.62% CATEGORY LEVEL 5 OTHER LEVELS: 31.68% *Number of Baby Boomer employees: 87 *Number of Gen X employees: 861 *Number of Millennial employees: 1,135 *Number of Centennial employees: 287
	405-2	GRI	Base Salary and Compensation Ratio of Women to Men	Salary Ratios Between Men and Women Executive Level (Base Salary Only): 1.01 Salary Ratios Between Men and Women Executive Level (Base Salary + Other Cash Incentives): 1.01 Salary Ratios Between Men and Women Management Level (Base Salary Only): 0.85 Salary Ratios Between Men and Women Management Level (Base Salary + Other Cash Incentives): 0.85 Salary Ratios Between Men and Women Non-Management Level: 0.94
	403-8	GRI	Occupational Health and Safety Management System Coverage	Employee Coverage Percentage: 100% Contractor Coverage Percentage: 100%
	414-2	GRI	Negative Social Impacts in the Supply Chain and Measures Taken	Number of suppliers assessed in relation to social impacts: 517 Number of suppliers identified as having significant potential and actual negative social impacts: 112 Percentage of suppliers identified as having significant potential and actual negative social impacts with which improvements have been agreed upon as a result of the assessment. (presented as a number): 89 Percentage of suppliers identified as having significant potential and actual negative social impacts with which the relationship was terminated as a result of the assessment, including the reason. (presented as a number): 4
	IF-EU-320 a1	SASB	(1) Total Recordable Incident Rate (TRIR), (2) Near Miss Frequency Rate for Full-Time Employees and Contractors.	TRIR Employees: 2.48 TRIR Contractors: 10.20 TRIR Consolidated: 8.34 NMFR Employees: 0.77 NMFR Contractors: 2.38 NMFR Consolidated: 1.99
	C-CI1	Internal	Number of customers benefited by internet service coverage in each area	110,019

Dimension	Code	Standard or Framework	Indicator	Data
Social	C-CI2	Internal	Number of students and public educational institutions benefited from free internet – (Reported Year and Cumulative)	Educational institutions 500 Students 247,067
	C-GC1	Internal	Satisfaction Survey Results CSAT (Customer Satisfaction Score).	48
	C-CT1	Internal	Frequency and Severity Rate (Employees and Contractors).	Frequency Rate (LTIFR) Employees: 2.47 Frequency Rate (LTIFR) Contractors: 10.20 Severity Rate Employees: 20.10 Severity Rate Contractors: 91.4
	C-CT2	Internal	Number of Fatalities (Employees and Contractors).	Number of Fatalities Employees: 0 Number of Fatalities Contractors: 0
	LBG-02	Internal	Social Investment in Colombia and Central America by Action Line (Access to Energy, Quality of Life, Community Development, Promotion of Education, and Administrative Expenses).	Access to Energy Line 484,630,294 Quality of Life Line 25,063,505,164 Community Development Line 19,429,741,392.96 Promotion of Education Line 4,776,868,036.69 Administrative Expenses 1,582,624,172
	LBG-03	Internal	Type of Social Investment (Access to Energy, Quality of Life, Community Development, Promotion of Education, and Administrative Expenses).	Mandatory Social Investment (Colombia) 28,059,958,806 Mandatory Social Investment (Central America) 13,463,744 Voluntary Social Investment (Colombia) 23,191,532,630 Voluntary Social Investment (Central America) 72,413,880
	C-OXI1	Internal	Number, Amount Invested, and Beneficiaries (individuals) of Projects Executed under the Works for Taxes Framework in the Categories of Roads, Education, Environmental Services, and Other Categories.	Education Amount: 31,379,111,200.23 Road Amount: 28,669,167,960.28 Education Projects: 4 Road Projects: 8 Education Beneficiaries: 128,634 Road Beneficiaries: 130,214
	C-OXI2	Internal	Number of Communities with which Prior Consultations were Conducted at Each Stage During the Reporting Year, Related to the Generation and T&D Business.	Generation Development Stage 2 Generation Follow-up Stage 44 Generation Closed Prior Consultation 2 T&D Development Stage 12 T&D Follow-up Stage 147 T&D Closed Prior Consultation 0
	C-CP1	Internal	Total Amount Executed in Prior Consultations During the Reporting Year.	26,905,262,293
	C-PQ1	Internal	SOCIAL PQs	PQs are 100% closed
	C-CP2	Internal	Details of the Communities Involved in Prior Consultation Processes During the Reporting Year, Including Their Municipalities and Departments.	Qualitative Information
Environmental	“302-1 IF-EU-120a.1”	“GRI SASB”	Energy consumption within the organization – total Celsia (MWh)	1,323,006.27
	303-3	GRI	Water withdrawal:	Water withdrawn: 8,624.83 Mm3
	“302-1 IF-EU-120a.1”	“GRI SASB”	Energy consumption from non-renewable sources (MWh)	2,137,774.82

Dimension	Code	Standard or Framework	Indicator	Data
Environmental	" 302-1 IF-EU-120a.1"	"GRI SASB"	Total energy consumption from renewable sources (MWh)	37,824.27
	" 302-1 IF-EU-120a.1"	"GRI SASB"	Total Celsia NOx	711.42
	" 302-1 IF-EU-120a.1"	"GRI SASB"	Total Celsia SOx	421.92
	" 302-1 IF-EU-120a.1"	"GRI SASB"	Total Celsia MP	89.88
	306- 3	GRI	Waste generated – non-hazardous (t)	17,289.22
	306- 3	GRI	Waste generated – hazardous (t)	2,250.33
	306- 3	GRI	Waste generated – gypsum and ash (t)	0
	306- 3	GRI	Total waste generated	19,539.55
	307-1	GRI	Non-compliance with environmental laws and regulations	0
	IF-EU-140a.1	SASB	(1) Total water withdrawn, (2) total water consumed, and the percentage of each in regions with high or extremely high baseline water stress	Water withdrawn: 8,624.83 Mm3 Water consumed: 0.308 Mm3
	IF-EU-140a.2	SASB	Number of non-compliance incidents related to water quantity and/or quality permits, standards, and regulations	0
	304-4	GRI	Species listed on the IUCN Red List	1,112.00
	Internal	INTERNAL	Affected or disturbed areas	8,863.00
	304-3	GRI	Habitats protected or restored	1,683.00
	305-4	GRI	Emissions intensity (tons CO ₂ eq/GWh), excluding thermal generation	82% Exclusion of emissions from plants derived from calls for mandatory safe generation under conditions of the National Interconnected System (SIN) in accordance with Resolution 034 or those that complement or replace it, in this case, emissions derived from the El Tesorito Thermal Power Plant and the Merieléctrica Thermal Power Plant, both vital to the country's energy security.
	C-RVDC1	Internal	Number of trees planted and hectares restored during the reporting year	0.0
	C-KI1	Internal	Total installed capacity (MW) in the reporting year Percentage of installed capacity by type of source in the reporting year / Thermal	519

Dimension	Code	Standard or Framework	Indicator	Data	
Environmental	C-KI1	Internal	Total installed capacity (MW) in the reporting year Percentage of installed capacity by type of source in the reporting year / Hydro-power	1,139.37	
	C-KI1	Internal	Total installed capacity (MW) in the reporting year Percentage of installed capacity by type of source in the reporting year / Wind power	0.0	
	C-KI1	Internal	Total installed capacity (MW) in the reporting year Percentage of installed capacity by type of source in the reporting year / Photovoltaic	388.37	
	C-KI1	Internal	Total installed capacity (MW) in the reporting year Percentage of installed capacity / Total installed capacity	2,066.53	
	C-KI1	Internal	Percentage of installed capacity / Renewable energy (%)	74.89%	
	C-KI1	Internal	Percentage of installed capacity / Non-renewable energy (%)	25.11%	
	Economic	IF-EU-240a.1	SASB	Average retail electricity tariff for residential customers (COP/kWh)	932.91
		IF-EU-240a.1	SASB	Average retail electricity tariff for commercial customers (COP/kWh)	879.17
		IF-EU-240a.1	SASB	Average retail electricity tariff for industrial customers. (COP/kWh)	800.947
		IF-EU-240a.3	SASB	Number of residential customers disconnected due to non-payment (#)	130,780
IF-EU-240a.3		SASB	Number of residential customers previously disconnected whose service was restored within 30 days from the date of disconnection (#)	87,834	
IF-EU-240a.3		SASB	Percentage of electricity disconnections restored within 30 days (#)	67,162	
IF-EU-420a.2		SASB	Percentage of electric load served using smart grid technology	6.07	
IF-EU-420a.2		SASB	Percentage of electric meters in the distribution network	9.89	
IF-EU-550a.1		SASB	Number of non-compliance incidents with physical and/or cybersecurity standards or regulations.	0	

Dimension	Code	Standard or Framework	Indicator	Data
Economic	IF-EU-550a.2	SASB	(1) System Average Interruption Duration Index (SAIDI), (2) System Average Interruption Frequency Index (SAIFI), and (3) Customer Average Interruption Duration Index (CAIDI), including major event days.	Service Quality Result SAIDI Valle: 8.48 Service Quality Result SAIDI Tolima: 43.02 Service Quality Result SAIDI CETSA: 1.12 Service Quality Result SAIFI Valle: 5.96 Service Quality Result SAIFI Tolima: 25.64 Service Quality Result SAIFI CETSA: 0.92 Service Quality Result CAIDI Valle: 1.42 Service Quality Result CAIDI Tolima: 1.68 Service Quality Result CAIDI CETSA: 1.22
	IF-EU-000.A	SASB	Number of residential customers (#)	1,271,106
	IF-EU-000.A	SASB	Number of industrial customers (#)	5,751
	IF-EU-000.A	SASB	Number of commercial customers (#)	72,373
	IF-EU-000.A	SASB	Number of government customers (#)	7,262
	IF-EU-000.A	SASB	Number of non-regulated customers (#)	784
	IF-EU-000.A	SASB	Total retail customers Celsia (#)	1,360,206
	IF-EU-000.B	SASB	Total electricity supplied / residential customers (GWh)	1,561.17
	IF-EU-000.B	SASB	Total electricity supplied / commercial customers (GWh)	494.6
	IF-EU-000.B	SASB	Total electricity supplied / industrial customers (GWh)	292.62
	IF-EU-000.B	SASB	Total electricity supplied / government customers (GWh)	192.55
	IF-EU-000.B	SASB	Total electricity supplied to all other retail customers (MWh)	1,640.2
	IF-EU-000.B	SASB	Total electricity supplied to wholesale customers (MWh)	6,543,880
	IF-EU-000.C	SASB	Length of transmission and distribution lines	Indicates the number of transmission substations Formula: Celsia Colombia Valle + CETSA + Celsia Colombia Tolima + Central America: 16 Total distribution network length (includes total overhead and underground length (34.5/13.2 kV)) Formula: Celsia Colombia Valle + CETSA + Celsia Colombia Tolima + Central America: 47,152.28. Transmission line length Celsia Valle 431.983 km Transmission line length Central America 17 km Total 448.98 km
	IF-EU-000.B	SASB	Total electricity supplied / regulated market (GWh)	2,540.94
	IF-EU-000.B	SASB	Total electricity supplied / non-regulated market (GWh)	1,447.65

Dimension	Code	Standard or Framework	Indicator	Data
Economic	IF-EU-000.B	SASB	Total Celsia electricity supplied (GWh)	3,988.59
	IF-EU-000.D	SASB	Total electricity generated (GWh)	4,823.68
	IF-EU-000.D	SASB	Percentage by primary energy source / hydropower (%)	68.67%
	IF-EU-000.D	SASB	Percentage by primary energy source / thermal (%)	17.78%
	IF-EU-000.D	SASB	Percentage by primary energy source / wind (%)	0.0%
	IF-EU-000.D	SASB	Percentage by primary energy source / photovoltaic (%)	13.55%
	IF-EU-000.E	SASB	Total electricity purchased wholesale	35,225.64
	C-IN1	Internal	Investment in Innovation (in COP and USD).	COP 67,031,838,883 USD 16,454,578.43
	C-AS1 GRI	Internal	Percentage of Purchases from Local Suppliers.	90.82%
	C-AS2 GRI	Internal	Suppliers that passed selection filters based on ESG criteria and were assessed as high risk in sustainability (criteria and social, environmental, and economic impacts).	31
	C-CDC1	Internal	Systems and procedures related to the Code of Conduct.	Code of Business Conduct
	C-PL1	Internal	Systems and procedures related to the Privacy Policy.	Personal Data Processing Policy
	C-ME1	Internal	Charging stations sold during the reporting year (slow and fast charging).	Fast charging stations: 19 Slow charging stations: 1,387
	C-AS3	Internal	Verification of the supplier development plan on ESG matters	74
	C-AS4	Internal	Verify the # of critical suppliers during the reporting year	126
	C-PSOST-1	Internal	Revenue from products with sustainability characteristics	COP 2,721,850,921,171.13
	FS-1	Internal	Sustainable Financing	984,988,512,775.00
	A-SR1 CSA	CSA	Total number of Tier-1 suppliers	2,585
	A-SR1 CSA	CSA	Total number of significant Tier-1 suppliers	126
	A-SR1 CSA	CSA	Total products and services paid to suppliers	2,118,770,566,272.43
	A-SR1 CSA	CSA	Total expenses for significant Tier-1 suppliers	1,447,649,075,628.32
	A-SR1 CSA	CSA	Percentage of expenses for significant Tier-1 suppliers	68.32%
	A-SR1 CSA	CSA	Total number of significant non-Tier-1 suppliers	5,586
	A-SR1 CSA	CSA	Total number of significant suppliers (Tier-1 and non-Tier-1)	5,712
	A-SR2 CSA	CSA	Total number of suppliers assessed via desk assessments/on-site assessments	517

Dimension	Code	Standard or Framework	Indicator	Data
Economic	308-2 414-2 CSA	CSA	Percentage of significant and unique suppliers assessed via desk assessments/on-site assessments	9.05%
	308-2 414-2 CSA	CSA	Number of suppliers assessed with actual/potential negative impacts	112
	308-2 414-2 CSA	CSA	Number of suppliers with actual/potential negative impacts that have a corrective action plan agreed with the company	89
	308-2 414-2 CSA	CSA	Percentage of suppliers with actual/potential negative impacts that have a corrective action plan agreed with the company	79.46%
	308-2 414-2 CSA	CSA	Total number of suppliers with actual/potential negative impacts that resulted in contract termination	4
	308-2 414-2 CSA	CSA	Total number of suppliers supported in implementing their action plan	89
	308-2 414-2 CSA	CSA	Percentage of suppliers assessed with actual/potential impacts supported in implementing their action plan	79.46%

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