GRUPO ARGOS
Inversiones que transforman

ARGOS CELSIA ODINSA SUMMA

Results Presentation

First quarter

May 2023

QUARTERLY RESULTS PRESENTATION

Disclaimer

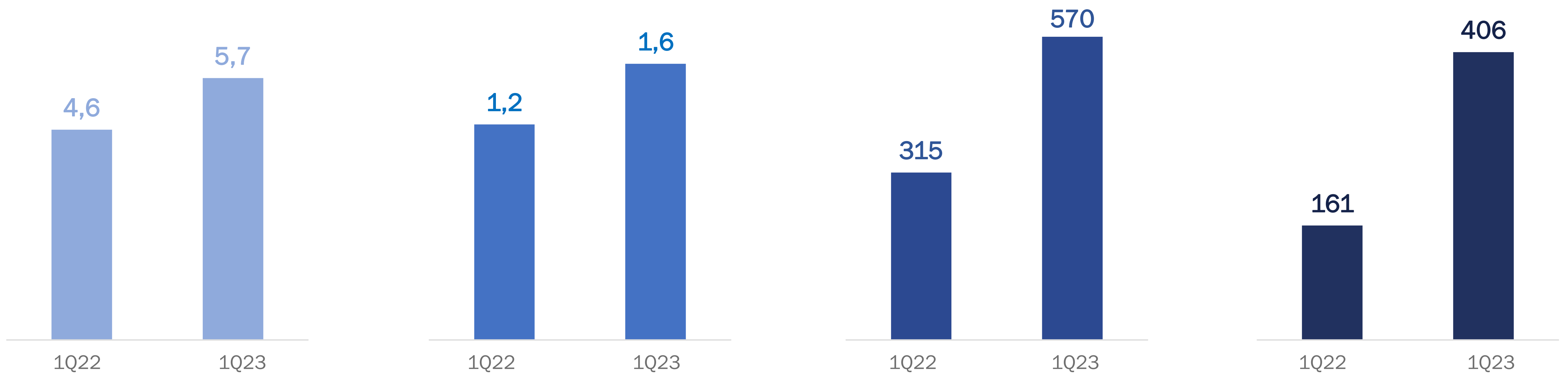
This presentation contains certain forward-looking representations and information related to GRUPO ARGOS and its subsidiaries based on currently known facts, expectations and forecasts, circumstances, and assumptions regarding future events. Many factors could cause the future results, performance or achievements of GRUPO ARGOS and its subsidiaries to be different from those expressed or assumed.

If any unforeseen situation should occur, or the premises or estimates contained herein should prove to be incorrect, future results could vary significantly from those mentioned herein. Forward-looking representations are made on this date, and GRUPO ARGOS and its subsidiaries do not intend or assume any obligation whatsoever from updating these forward-looking declarations as the result of new information, future events or any other factor.

GRUPO ARGOS RESULTS 1Q2023

Double-digit growth in consolidated results for the first quarter of the year vs 2022

Revenue	EBITDA	Net Income	Net Inc. Controlling Interest
Figures in COP tn	*Figures in COP tn*	*Figures in COP bn*	*Figures in COP bn*
+25%	+28%	+81%	+152%



GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

We made progress with our comprehensive plan to close the gap between price and fundamental value

Cement | Infra | Portfolio

Operational Excellence

Deleveraging
1. +COP 3.0 tn last 3 years
2. AAA rating S&P - Fitch

+ 15%
Increased dividend
COP 575/share
- *Dividend Yield* Ord. Share 6.3%*
- *Dividend Yield* PF Share 9.7%*

Grupo Empresarial Argos Buyback Plan
1. Grupo Argos → for up to COP 500 bn
2. CemArgos → for up to COP 250 bn
3. Celsia → for up to COP 300 bn

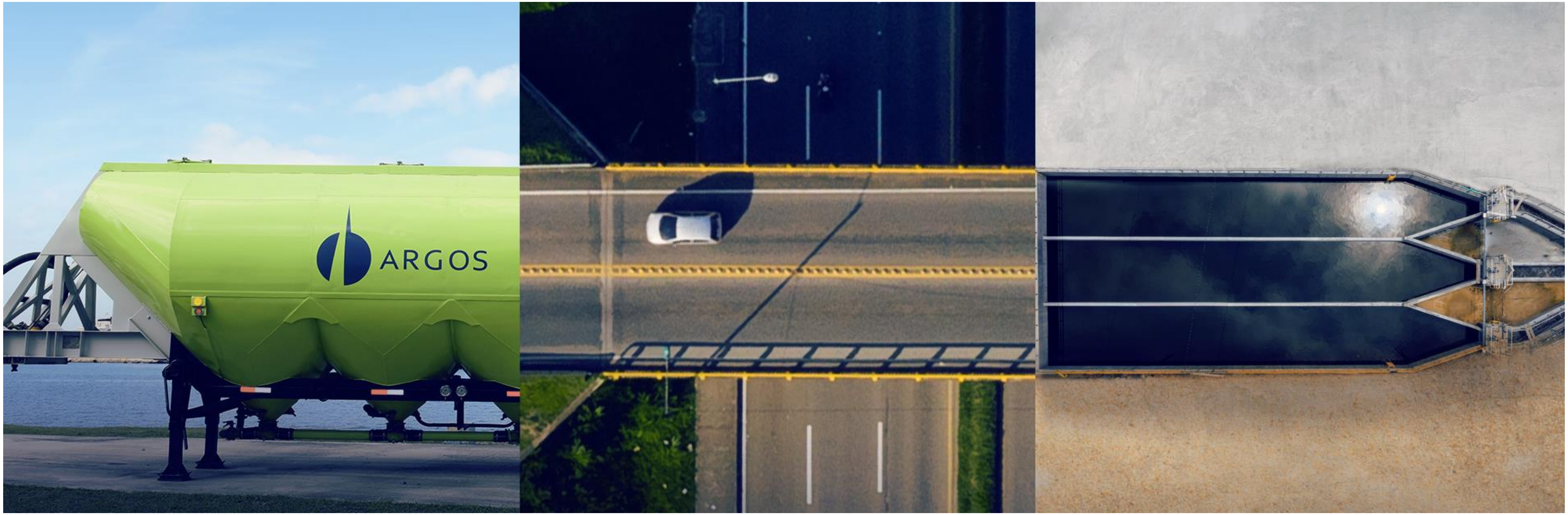
During the Quarter 13.5 mn of **CemArgos ord. shares**

Strategic value catalysts
1. Grupo Argos Infrastructure
2. Argos USA listed on NYSE

→ Celsia and Grupo Argos's General Shareholders' Meeting have approved buyback plans. Cementos Argos will seek approval this year
→ Grupo Argos's BD has already regulated the current program, which will begin implementation in May 2023

[1] Dividend Yield calculated as of March 31, 2023

Operating Results – Grupo Argos Businesses



GRUPO ARGOS RESULTS 1Q2023

CemArgos: Favorable dynamics in all 3 regions

Operating dynamics result in growth in all regions

- Consolidated revenue grows +30%, proforma EBITDA 65% and net income 249%
- Colombia +13% in Revenue and +39% in EBITDA.
- USA +22% in Revenue and +77% in EBITDA.
- Central America and the Caribbean +5% in Revenue and +2% in EBITDA.

Improvement in EBITDA margin

- EBITDA margin grows +350 basis points
- Focus on operational excellence, policies adopted to stabilize costs and optimization of clients and business segments

Growth of cement exports in the Colombia region

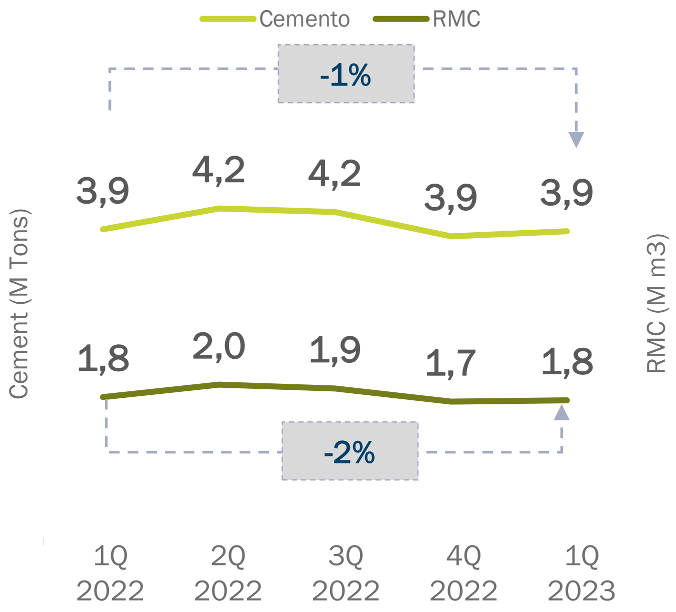
- Volumes grow 16% driven by 81% growth in exports to the United States.

GRUPO ARGOS RESULTS 1Q2023

CemArgos: 31% year over year growth in revenue and 65% in adjusted EBITDA

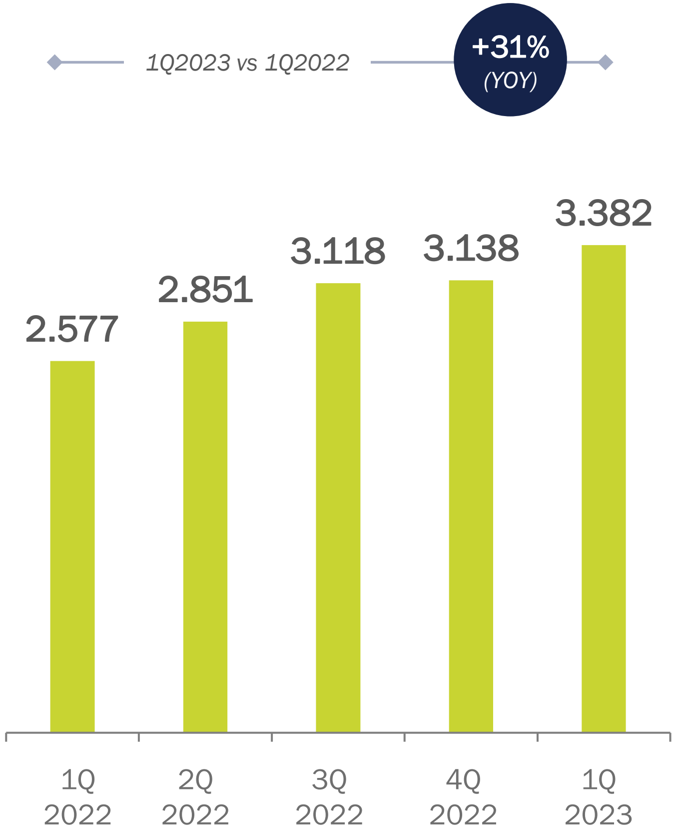
Cement | Infra | Portfolio

Operational [1]



Revenue

COP bn



EBITDA[1]

COP bn

[1] *Proforma EBITDA excludes income generated in 1Q2022 from divested RMC plants in USA (COP 86 bn)*

GRUPO ARGOS
Inversiones que transforman

Celsia: Operational excellence and market conditions fostered extraordinary results

Sound operating results for the business

- Growth in the Generation segment is highlighted
- Consolidated revenue was COP 1.5 trillion during the first quarter, growing 15% year over year, and EBITDA closed at close to COP 514 million, growing 13%.

Share buyback plan

- The business regulated a share buyback plan for up to 300 billion pesos over the next 3 years.

Sale of assets in Central America

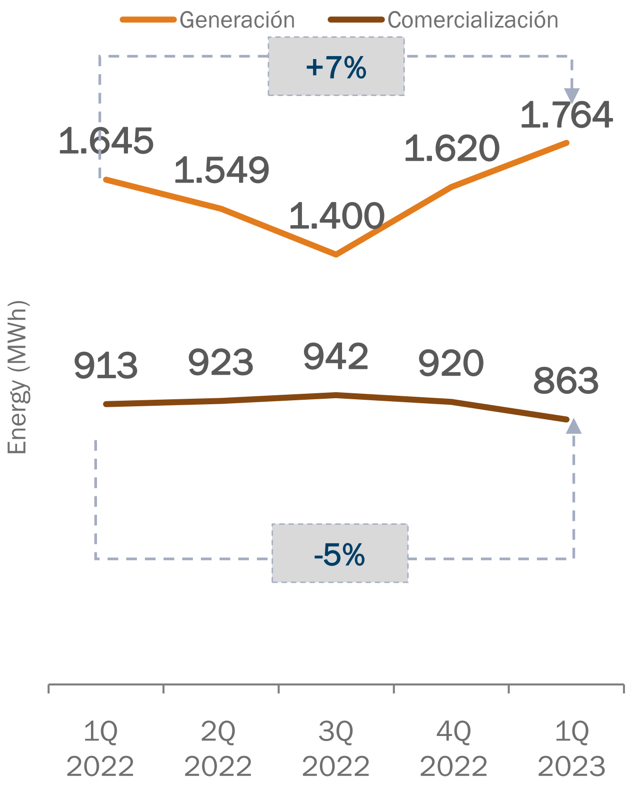
- EV = USD 380 M | EqV = USD 194 M
- This transaction will improve the business’s liquidity, improve ROIC by 400 bps, reduce consolidated debt by 17%, reduce financial expenses by 11%, and reduce the net debt over EBITDA indicator from 3.0x to 2.4x

GRUPO ARGOS RESULTS 1Q2023

Celsia: Company revenue grows 15% YOY

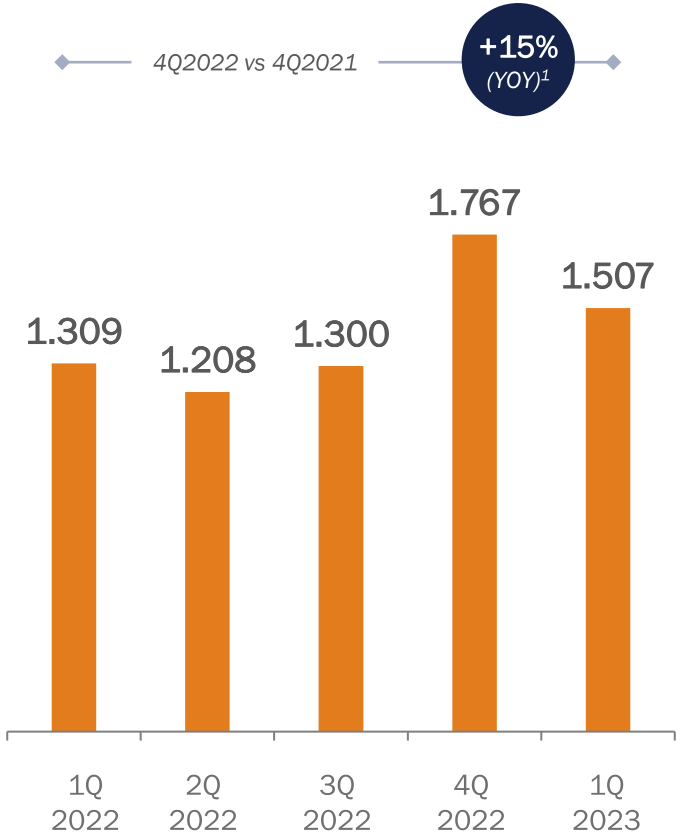
Cement | Infra | Portfolio

Operational



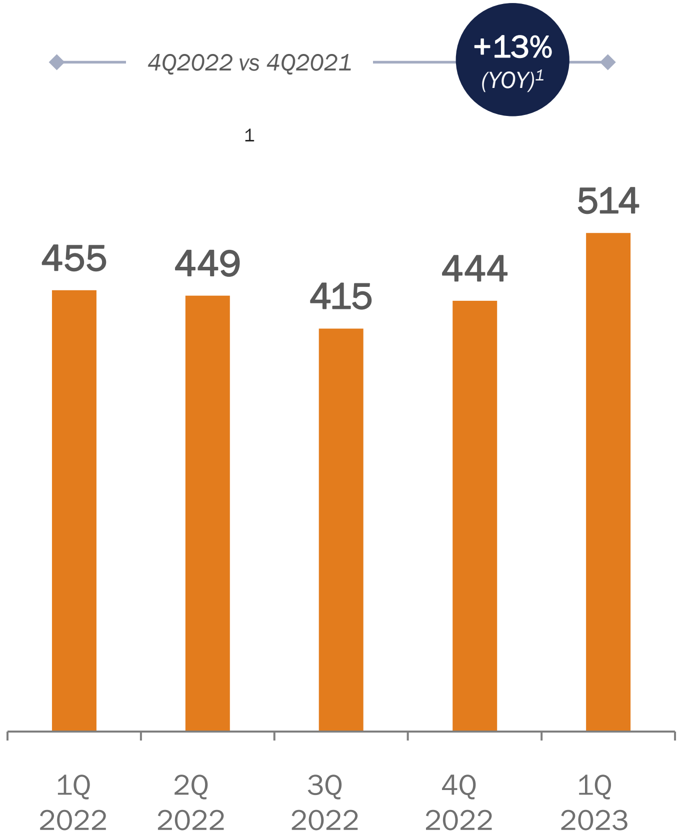
Revenue

COP bn



EBITDA[1]

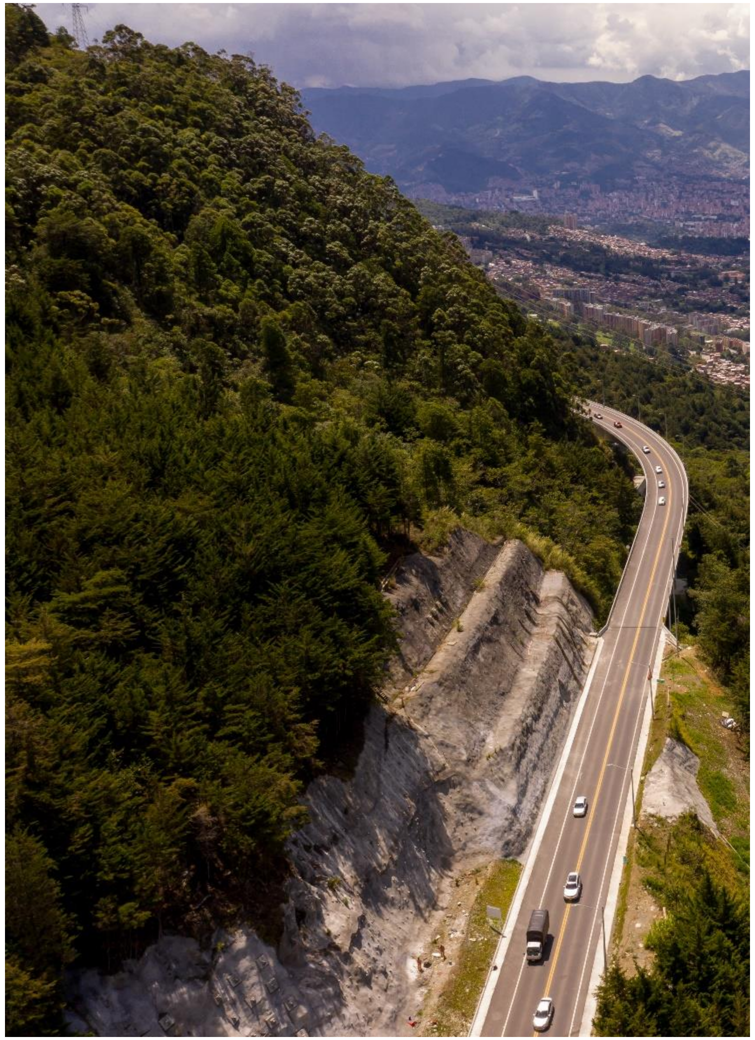
COP bn



1. *Proforma EBITDA excludes the effect of contributions to the Laurel PA (COP 8.7 billion) in 2Q2022*

GRUPO ARGOS
Inversiones que transforman

Odinsa: Sound results as a transportation infrastructure asset manager



Outstanding operating results

- 10.4 million PAX were mobilized through airports, growing 18% compared to the previous quarter
- TPD on the roadway vertical was 108 thousand vehicles, 3% growth compared to 1Q 2022.

Estimated close of the airport vertical during the first semester

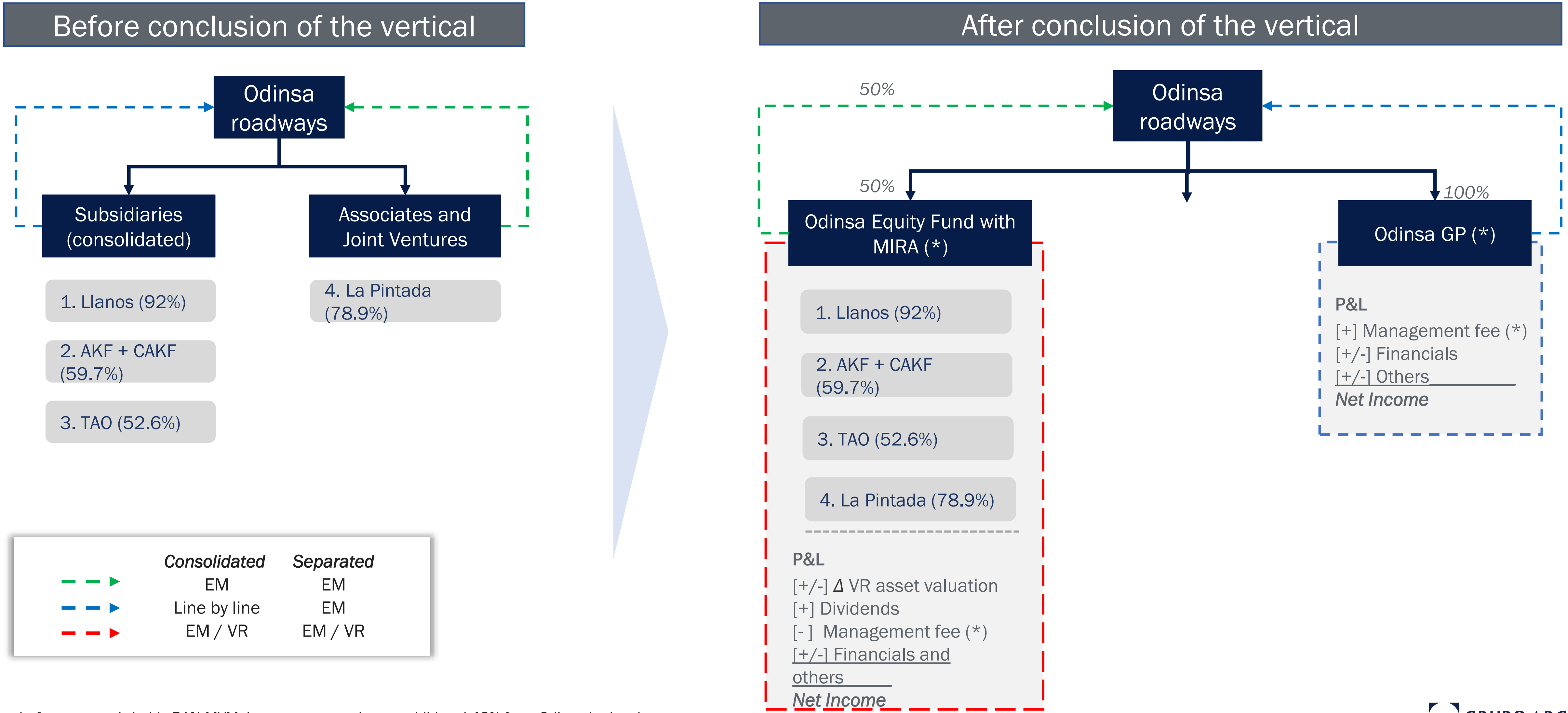
Fitch ratifies BB+ rating for Opain, and changes its Outlook to stable due the recovery in traffic evidenced by its assets

- *This rating reflects El Dorado’s status as a strategic asset for Colombia. The airport has a sound traffic base and a proven track record of strong traffic performance with relatively low volatility (Source: Fitch Ratings)*

Cement | Infra | Portfolio

GRUPO ARGOS RESULTS 1Q2023

Odinsa: Accounting process before and after the roadway and airport vertical



	Consolidated	*Separated*
Green dashed arrow	EM	EM
Blue dashed arrow	Line by line	EM
Red dashed arrow	EM / VR	EM / VR

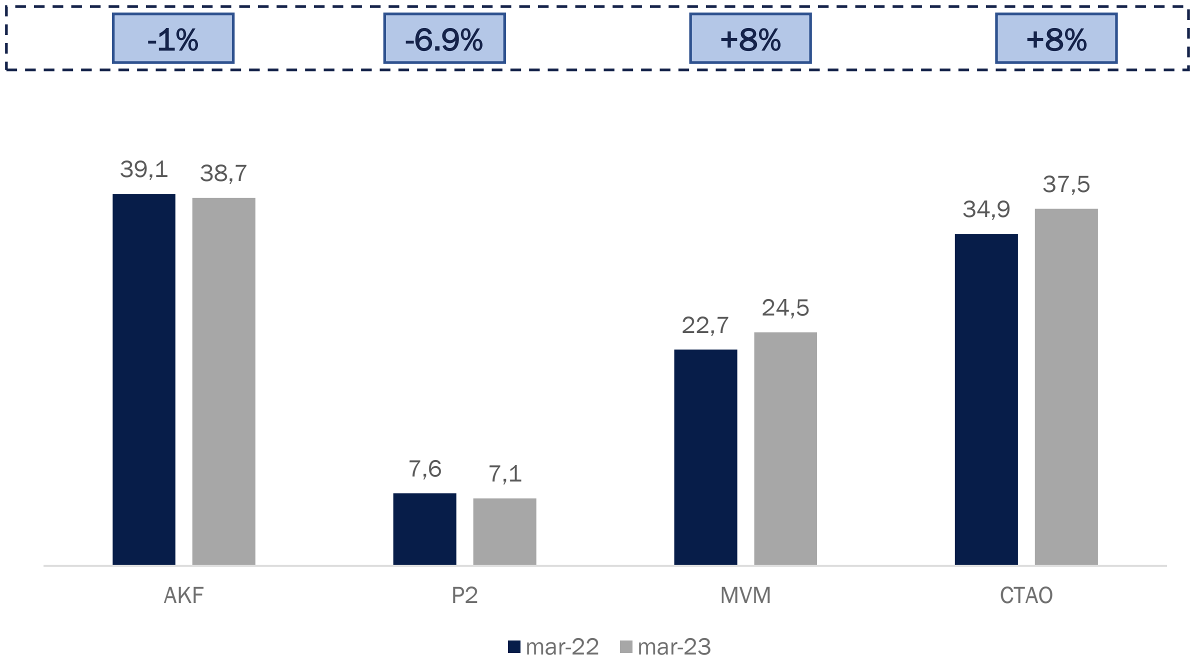
* The platform currently holds 51% MVM. It expects to receive an additional 42% from Odinsa in the short term

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

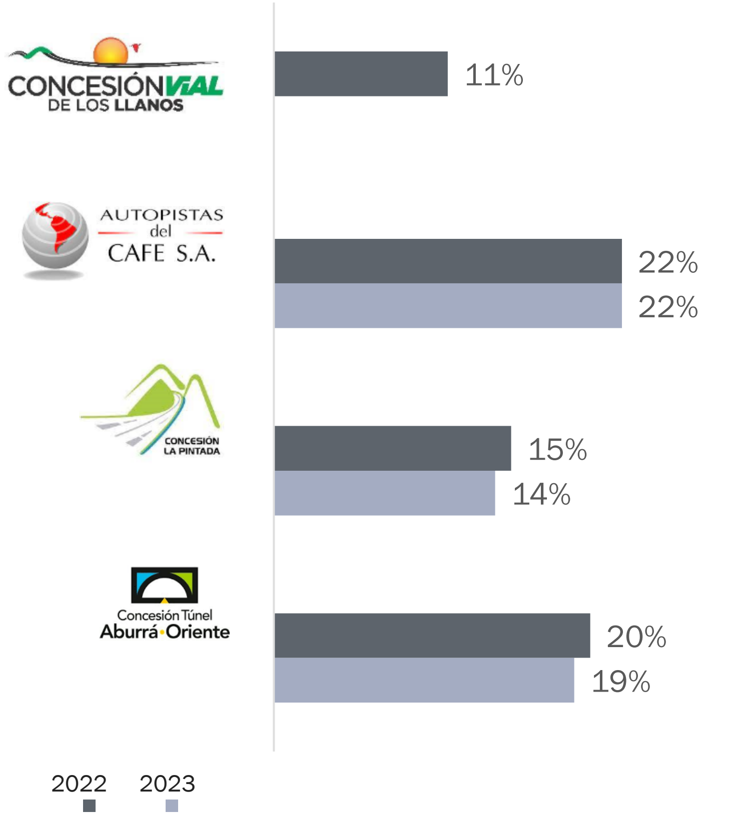
Odinsa: Sound profitability of the roadway platform

Average daily traffic (ADT) - thousands of vehicles



Platform ADT → 108 thousand vehicles
+ 3% (YOY)

IRR (E)

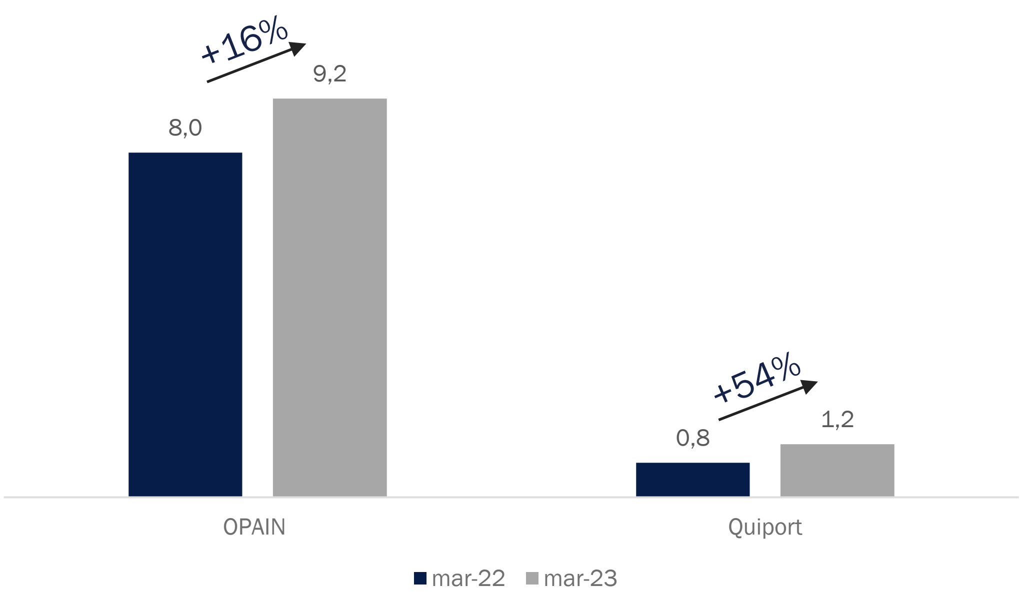


1. Proforma ADT excludes contributions made by ADN and BTA
2. Impact of the roadway vertical

GRUPO ARGOS RESULTS 1Q2023

Odinsa: Airport traffic grows by double digits

Passengers - Millions



10.4 million PAX
+18% YOY

IRR (E)

	2023	2022
EL DORADO	17%	vs 17%
QUIPORT	14%	vs 13%

- Increased profitability mainly explained by improved traffic performance

GRUPO ARGOS RESULTS 1Q2023

Consolidation and Operational Performance of Private Equtiy Funds

GRUPO ARGOS

CELSIA

Energy

Caoba
- Tx and Dx Platform
- **Partner→** Cubico
- > COP 2 tn in assets

C2 Energía
- Solar platform > 8 MW
- **Partner→** Cubico
- 166 MW

Tesorito
- Thermal Gen. Platform
- **Partner →** Canacol & Proeléctrica
- 200 MW

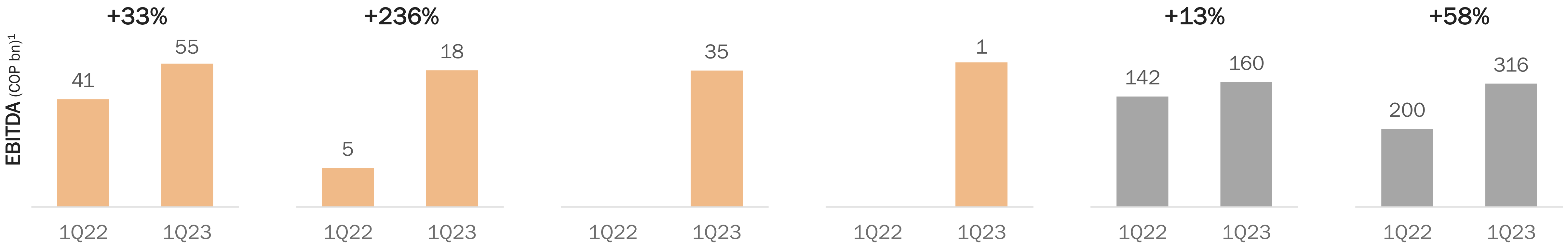
Laurel
- Solar platform < 8 MW
- **Partner →** Bancolombia Capital
- 28.8 MW

ODINSA

Concessions

Roadways
- Partner: Macquarie Asset Management (MAM)
- % Odinsa: 50%
- ADT: 108 thousand

Airports
- Partner: Macquarie Asset Management (MAM)
- % Odinsa: 50%
- PAX 2022: 41 M



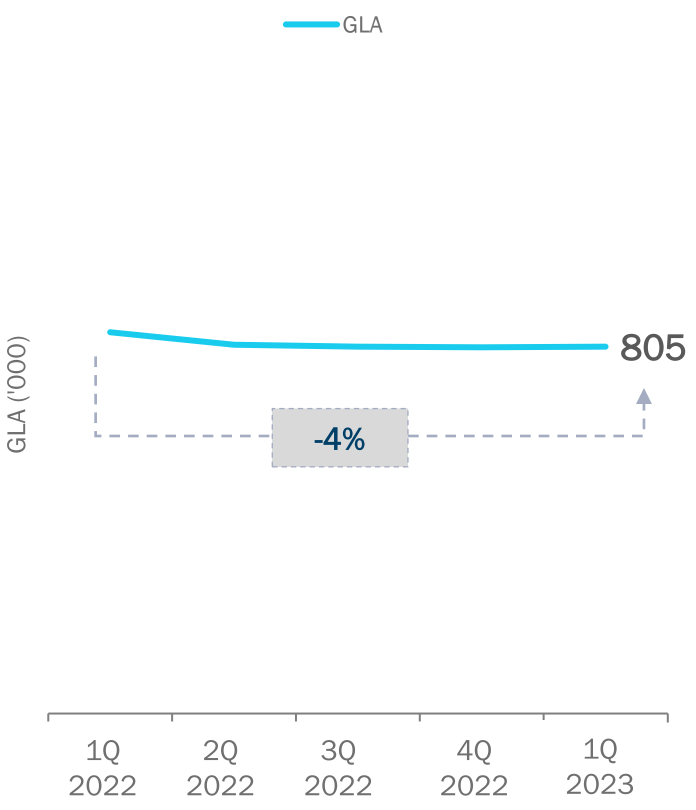
1. 100% of EBITDA from operations. Airports adds up 100% of the EBITDA for Opain and Quiport and Roadways adds up 100% of the EBITDA for AKF, P2, MVM & TO

GRUPO ARGOS RESULTS 1Q2023

Pactia: Revenue and EBITDA remain stable despite a slight reduction in GLA

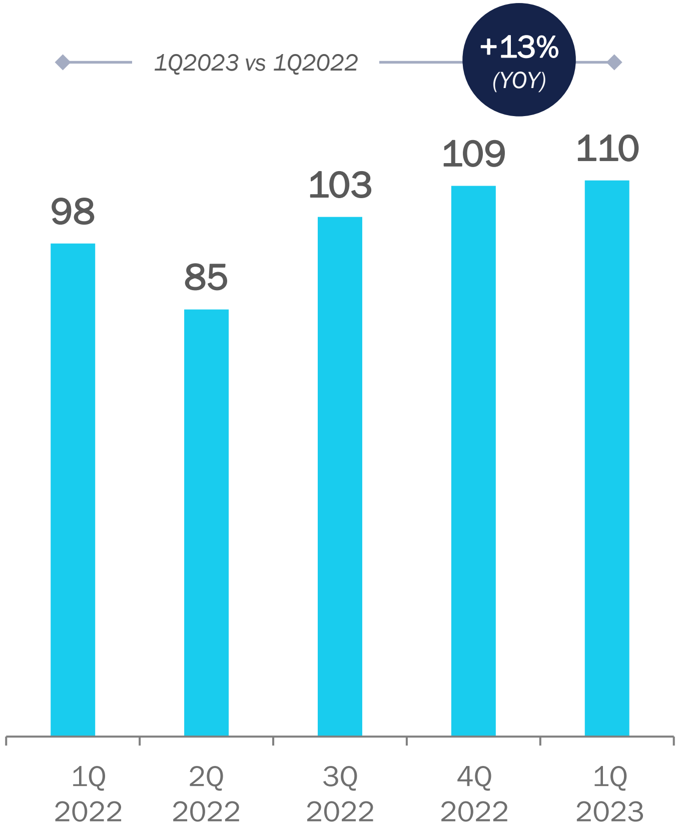
Cement | Infra | Portfolio

Operational



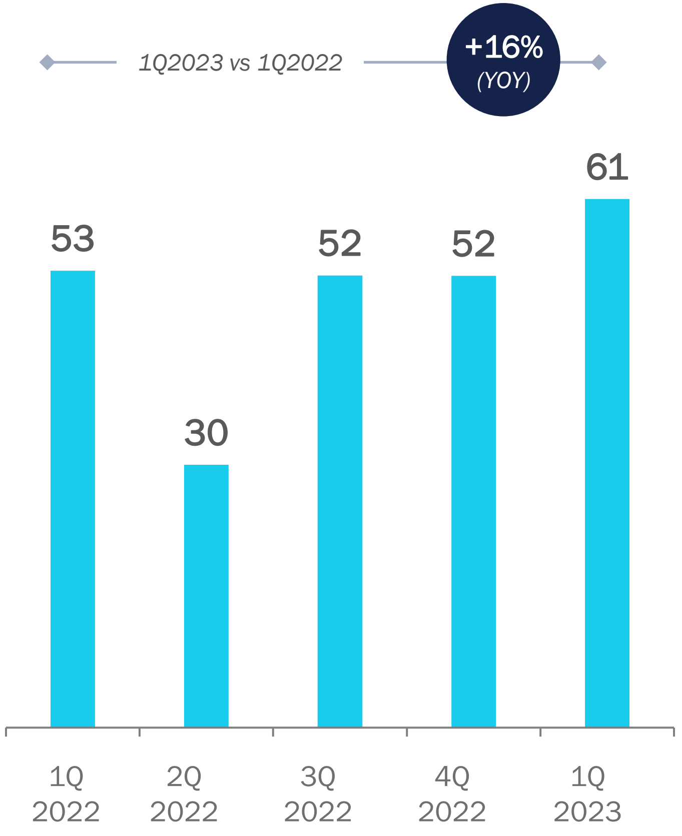
Revenue

COP bn



EBITDA

COP bn



GRUPO ARGOS RESULTS 1Q2023

Real Estate Business: Net cash flow for the quarter is COP 26 billion

Cement | Infra | Portfolio

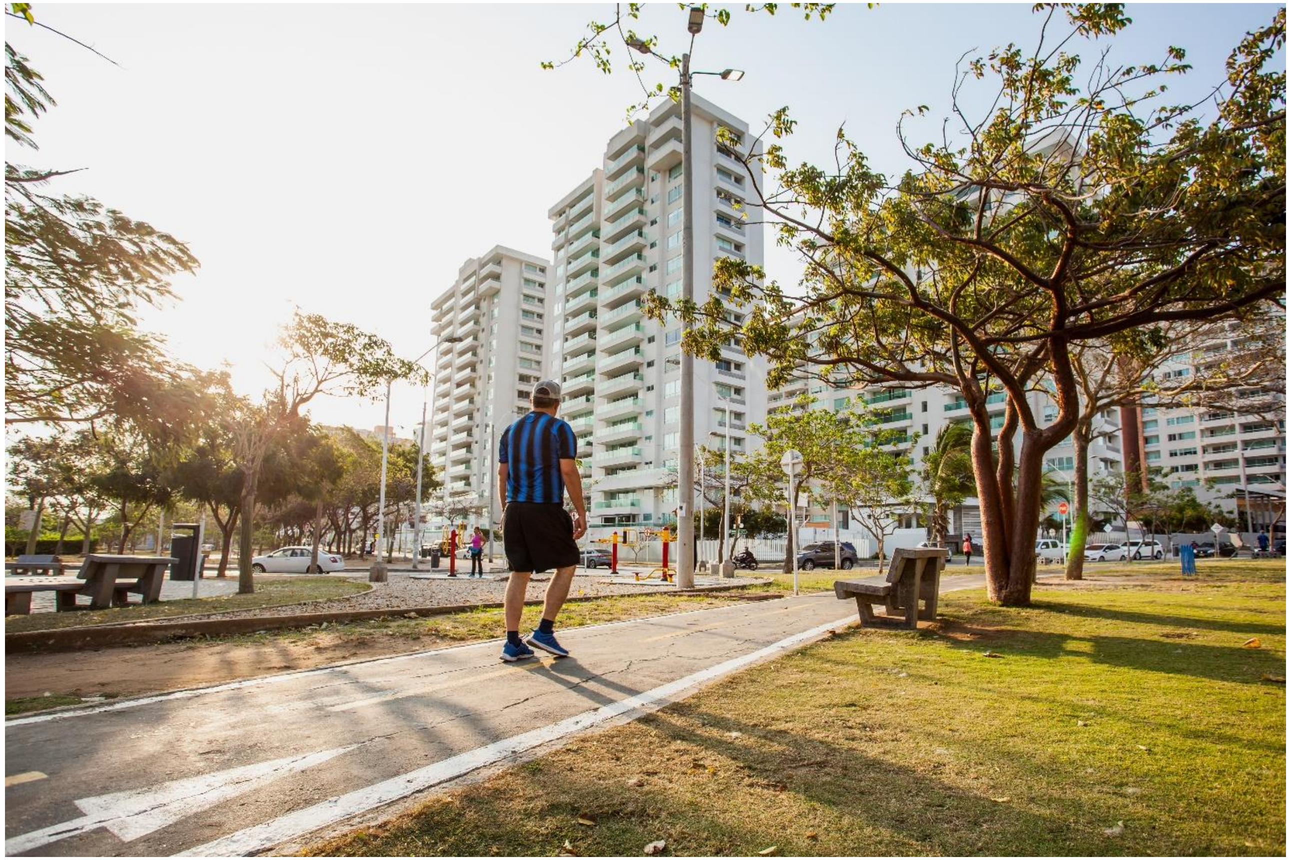
Cash flow[1]	Mar - 2023	Mar - 2022	Var (%)
Revenue	62	36	70%
Net cash flow	26	4	564%

- COP 12 billion in revenue from two pledges signed
- Additional revenue from other clauses in prior contracts and dividends from Hotel Sofitel

P&L[1]	Mar - 2023	Mar - 2022	Var (%)
Revenue	90	61	49%
EBITDA	38	9	322%

- PEN Transfer
- Hotel Sofitel dividends booked
- Additional clauses from previous contracts booked

Urban Development in Barranquilla

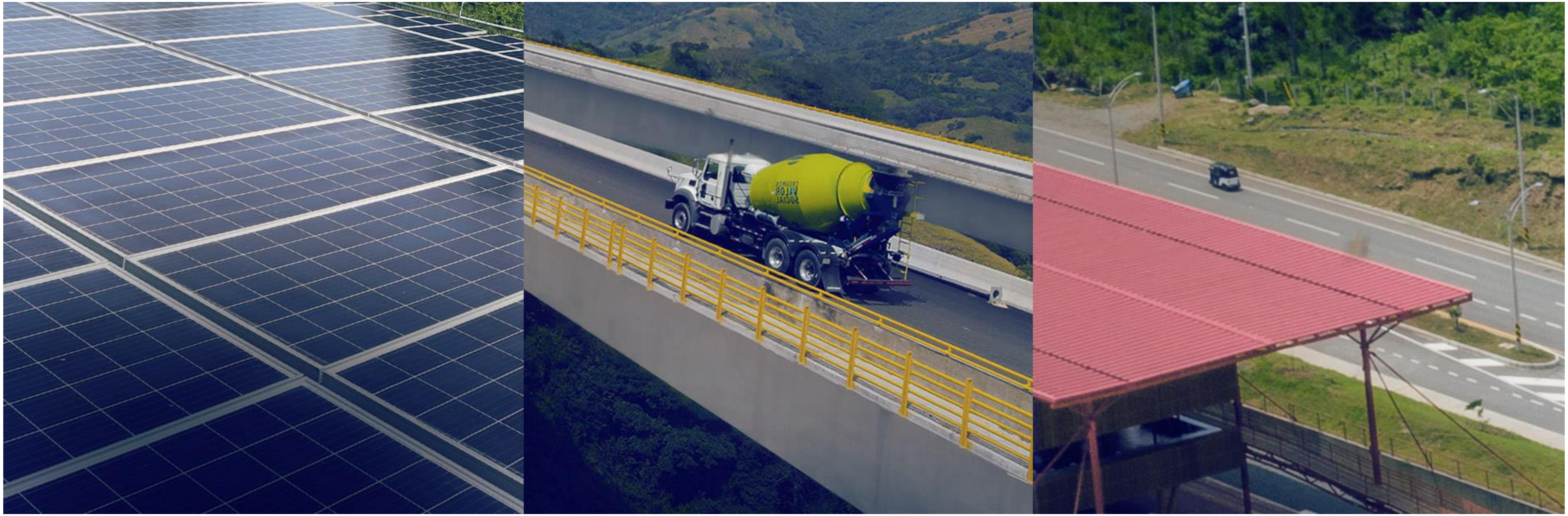


[1] Accumulated as of the first quarter

GRUPO ARGOS
Inversiones que transforman

Consolidated and separated financial results

GRUPO ARGOS
Inversiones que transforman



GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Revenue grows 25% YOY and EBITDA 28% YOY

Summary P&L

	Quarterly Results			Cumulative Results YTD		
COP bn	**1Q - 2023**	**1Q - 2022**	**Var.(%)**	**Mar-23**	**Mar-22**	**Var.(%)**
Revenue	**5,745**	**4,614**	**25%**	**5,745**	**4,614**	**25%**
Costs, expenses, and other revenue	4,543	3,819	19%	4,543	3,819	19%
Operational Inc.	**1,202**	**795**	**51%**	**1,202**	**795**	**51%**
Ebitda	**1,558**	**1,216**	**28%**	**1,558**	**1,216**	**28%**
Ebitda Margin	*27%*	*26%*	*76 bp*	*27%*	*26%*	*76 bp*
Inc. before taxes	**734**	**498**	**47%**	**734**	**498**	**47%**
Taxes	164	184	-11%	164	184	-11%
Current	*129*	*157*	-18%	*129*	*157*	-18%
Deferred	*35*	*27*	30%	*35*	*27*	30%
Net Income	**570**	**315**	**81%**	**570**	**315**	**81%**
Net income to the controlling interest	**406**	**161**	**152%**	**406**	**161**	**152%**
Net margin to the controlling interest	*7%*	*3%*	*357 bp*	*7%*	*3%*	*357 bp*

Summary P&L - Proforma*

	Quarterly Results			Cumulative Results YTD		
COP bn	**1Q - 2023**	**1Q - 2022**	**Var.(%)**	**Mar-23**	**Mar-22**	**Var.(%)**
Revenue	**5,745**	**4,614**	**25%**	**5,745**	**4,614**	**25%**
Ebitda	**1,558**	**1,130**	**38%**	**1,558**	**1,130**	**38%**
Net Income	570	286	99%	570	286	99%
Net inc. controlling interest	**406**	**147**	**176%**	**406**	**147**	**176%**
Ebitda Margin	*27%*	*24%*	*262 bp*	*27%*	*24%*	*262 bp*

COP 5.7 tn

Accumulated consolidated revenue grows 20% compared to the same period of 2022

COP 1.6 tn

Accumulated EBITDA grows 28% compared to the same period of 2022

* Proforma adjustments only incorporate M&A transactions and non-recurring transactions for Grupo Argos

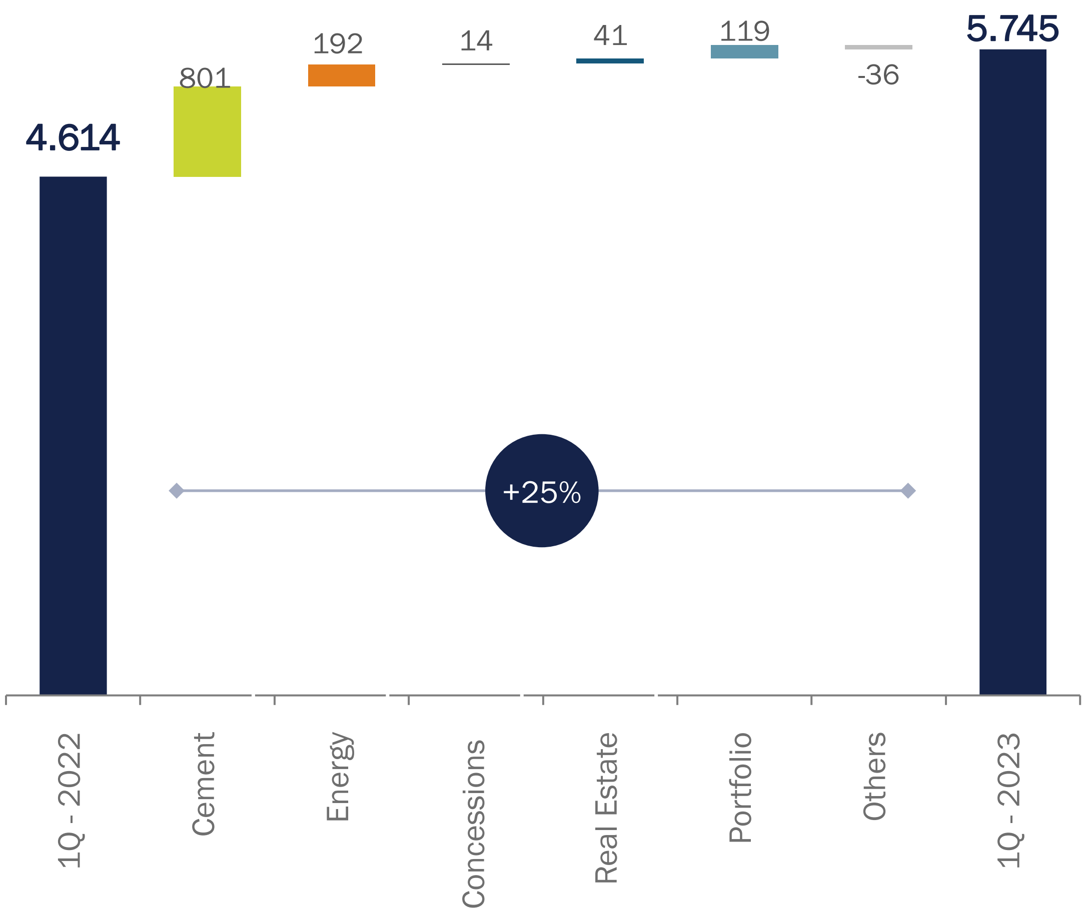
- 2022: 1Q) Divestment RMC USA
- 2022: 2Q) Laurel PA + Sale and contribution to Odinsa roadway vertical

GRUPO ARGOS RESULTS 1Q2023

25% revenue growth (YOY) and 38% EBITDA growth (YOY)

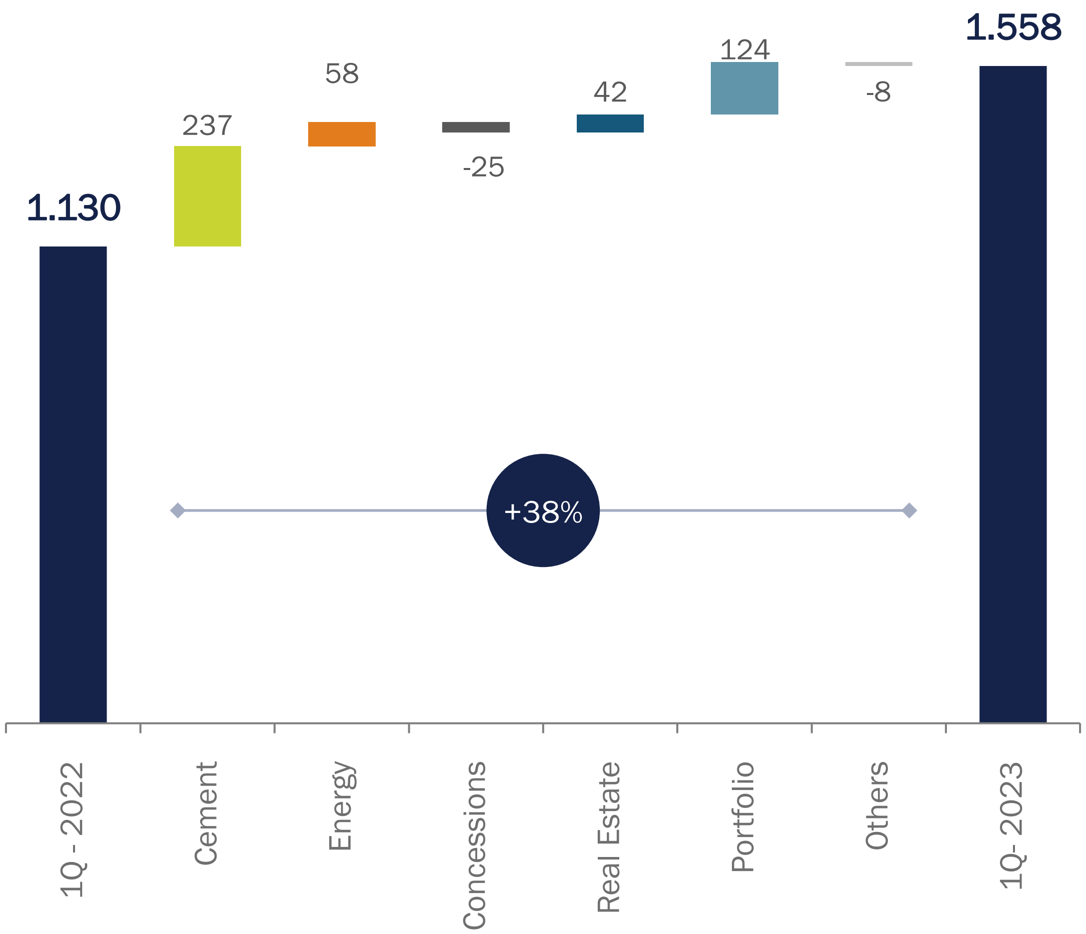
Proforma consolidated revenue

COP bn



Proforma consolidated EBITDA

COP bn

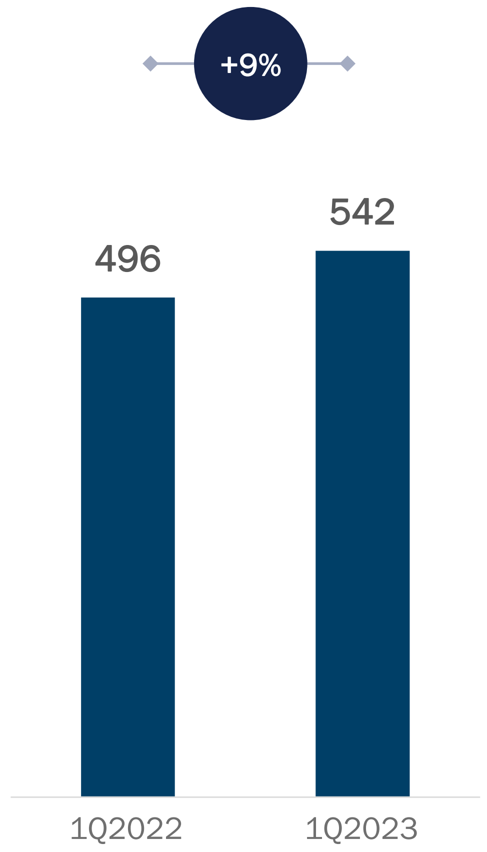


GRUPO ARGOS
Inversiones que transforman

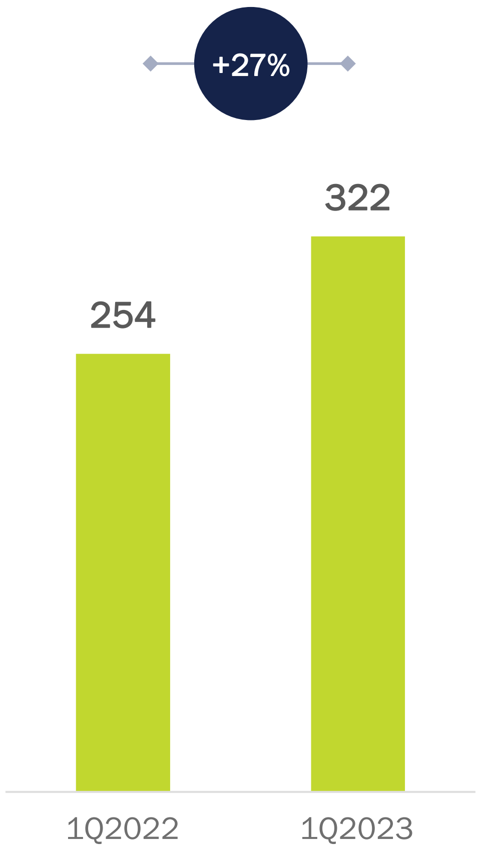
GRUPO ARGOS RESULTS 1Q2023

Increased expenditure associated with improved operational dynamics and effects of inflation

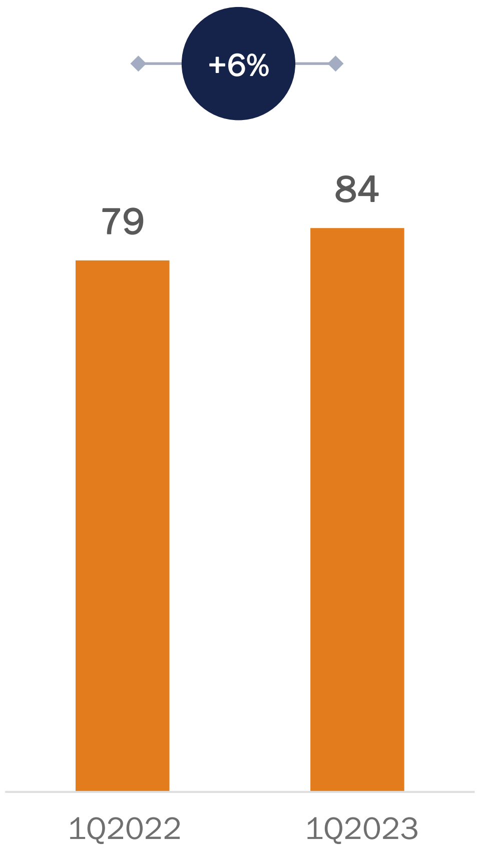
Consolidated Expenditure



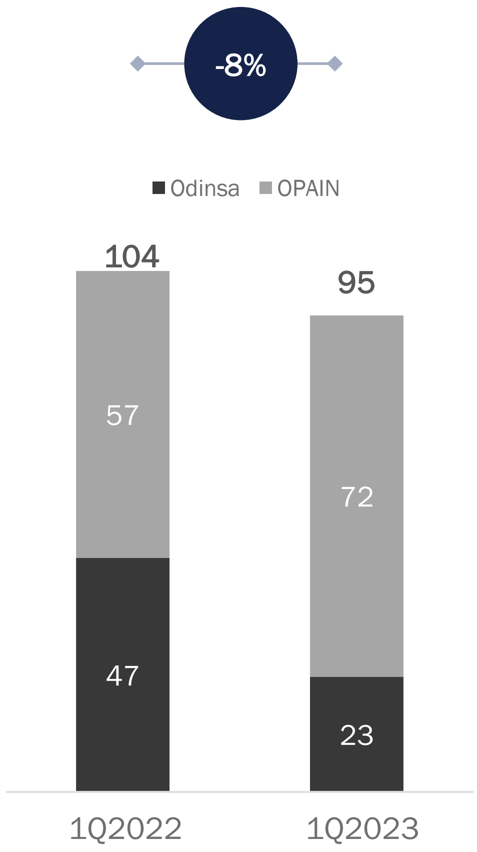
Cementos Argos Expenditure



Celsia Expenditure



Odinsa + Opain Expenditure



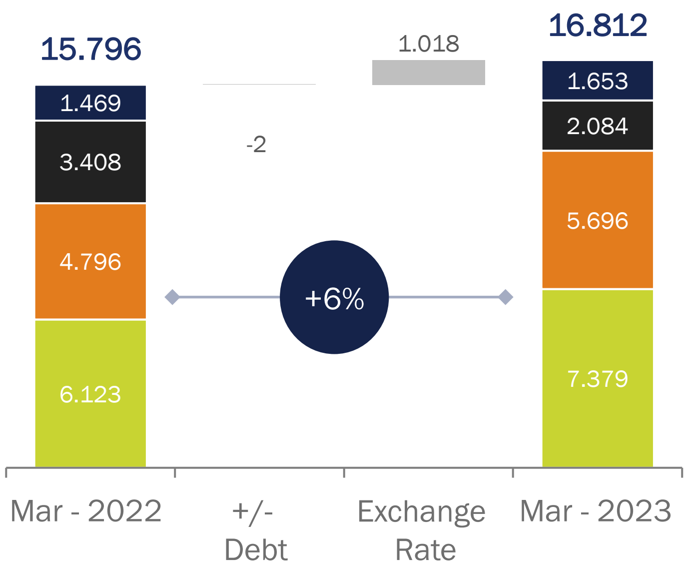
GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

A Net Debt/EBITDA Indicator of 2.7x supports the soundness of Grupo Argos's equity structure

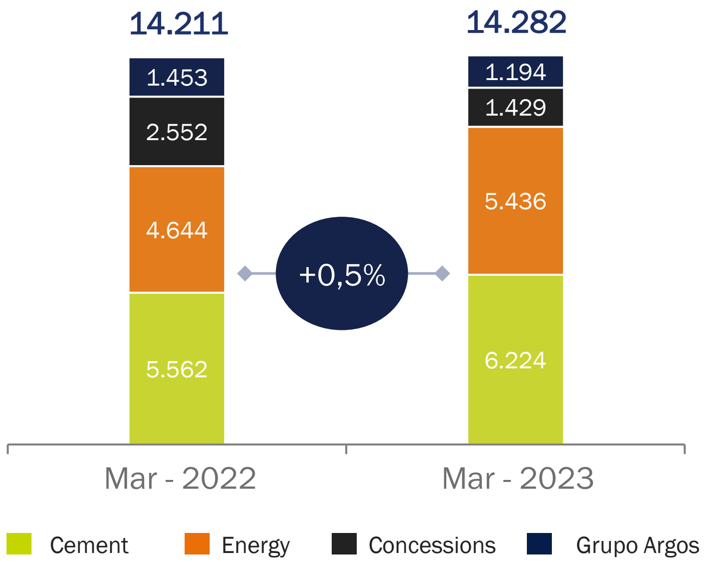
Consolidated debt

COP bn



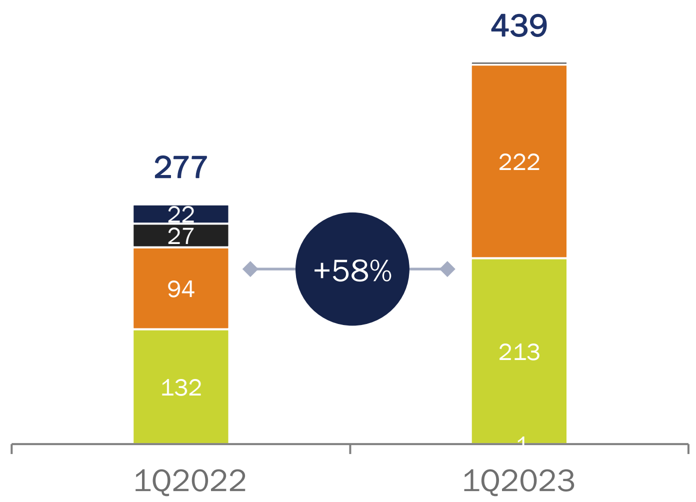
Net debt[1]

COP bn



Net financial expenses

COP bn



- Consolidated net debt increases slightly due to COP devaluation
- Increased financial expenses explained by increased rates over last year
- Sound equity structure supported by a AAA Credit rating from Fitch Ratings (for Grupo Argos's separated debt) and AA+ from S&P with a stable outlook (for Grupo Argos's consolidated debt)

1. Net debt excludes restricted cash and equivalents

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Separated EBITDA grows 78% YOY

Summary P&L

	Quarterly Results			Cumulative Results YTD		
COP bn	1Q - 2023	1Q - 2022	Var.(%)	Mar-23	Mar-22	Var.(%)
Revenue	429	285	51%	429	285	51%
Costs and other expenditures	26	25	3%	26	25	3%
GA Expenses	49	65	-24%	49	65	-24%
Operating Inc.	353	194	82%	353	194	82%
Ebitda	354	199	78%	354	199	78%
Ebitda Margin	*83%*	*70%*	*1271 bp*	*83%*	*70%*	*1271 bp*
Inc. before taxes	354	172	106%	354	172	106%
Taxes	8	1	875%	8	1	875%
Current	*0*	*0*	0%	*0*	*0*	#¡DIV/0!
Deferred	*8*	*1*	875%	*8*	*1*	875%
Net Income	346	171	102%	346	171	102%
Net Margin	*81%*	*60%*	*2061 bp*	*81%*	*60%*	*2061 bp*

Summary P&L - Proforma*

	Quarterly Results			Cumulative Results YTD		
COP bn	1Q - 2023	1Q - 2022	Var.(%)	Mar-23	Mar-22	Var.(%)
Revenue	429	270	59%	429	270	59%
Ebitda	354	184	92%	354	184	92%
Ebitda Margin	*83%*	*68%*	*1431 bp*	*83%*	*68%*	*1431 bp*
Net Income	346	157	121%	346	157	121%

COP 429 bn

Revenue grows 51% compared to the first quarter of 2022

COP 354 bn

EBITDA grows 78% compared to the first quarter of 2022

* Proforma adjustments only incorporate M&A transactions and non-recurring transactions for Grupo Argos

- 2022: 1Q) Divestment RMC USA
- 2022: 2Q) Laurel PA + Sale and contribution to Odinsa roadway vertical

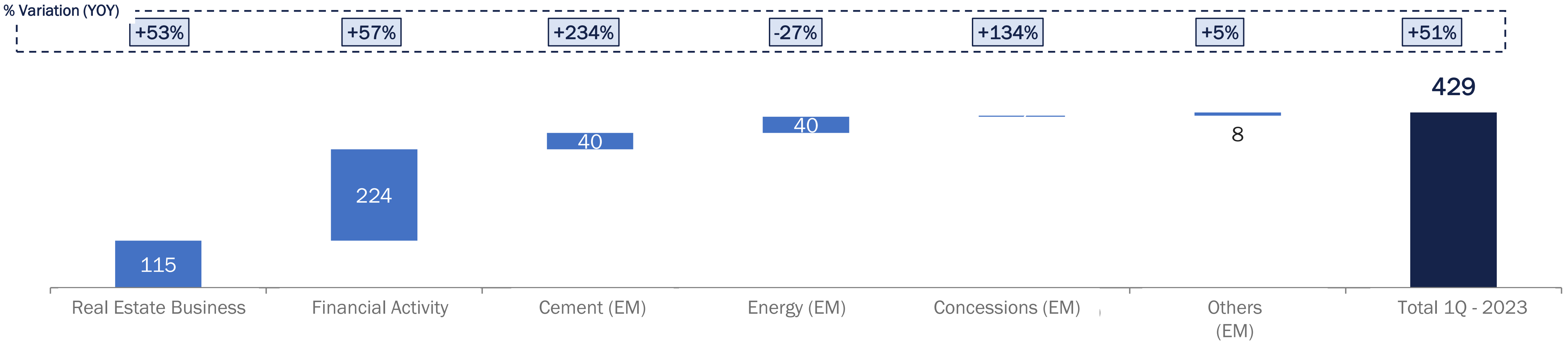
GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Separated revenue was COP 429 billion during 1Q2022

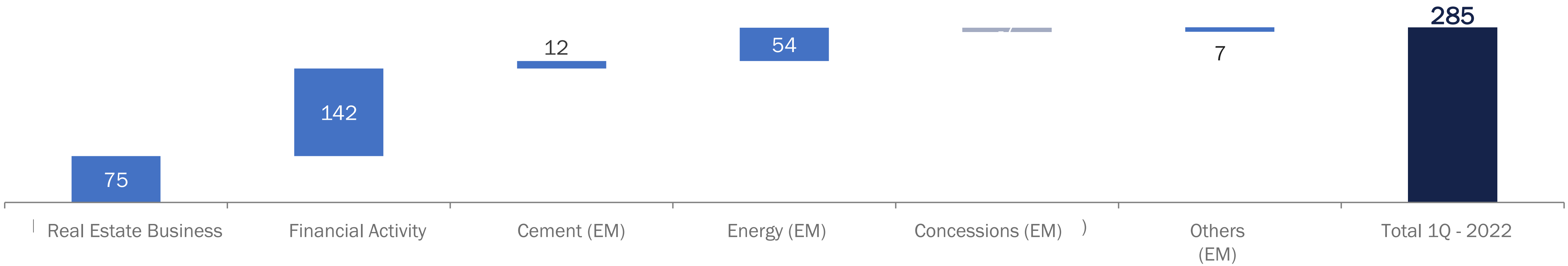
Revenue distribution 4Q2022

COP bn



Revenue distribution 4Q2021

COP bn

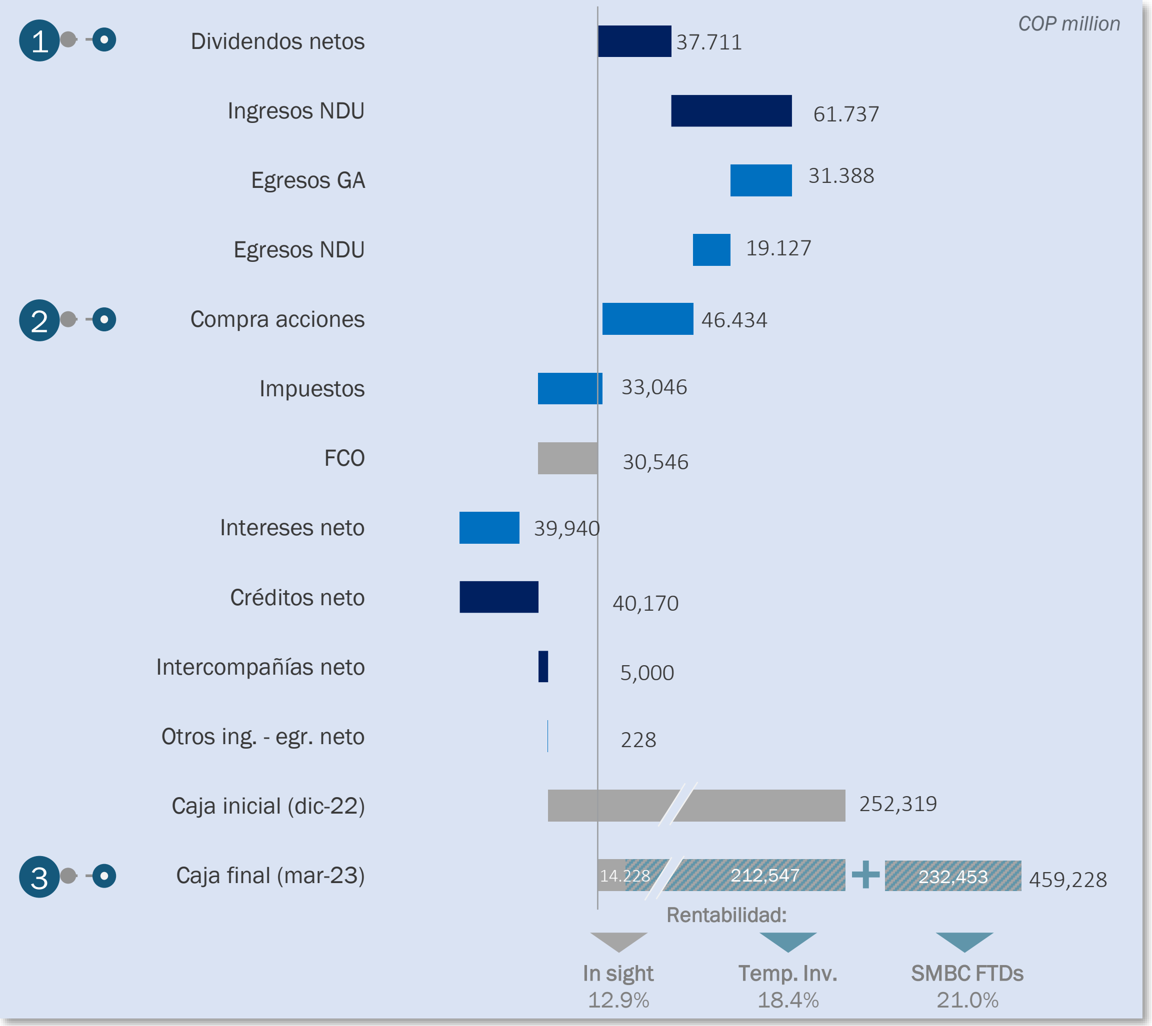


GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Financial returns from hedges and temporary inv. have mitigated financial expenses by 24%

Cash flow

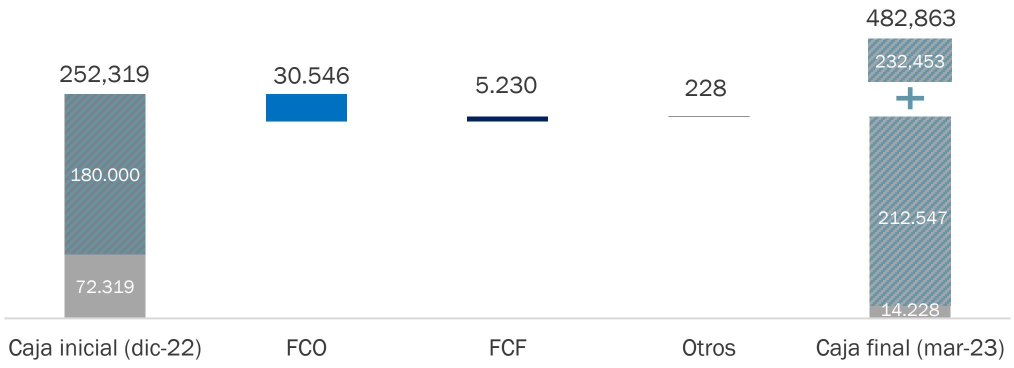


Notes

COP million

1. Div. received: **146,159.** Div. Paid: **108,448**
2. **40,811** from purchase of 13.5 M **shares Cementos** at COP 3,023 each (+1.2% share.)
   5,001 from buyback 524 thousand **ordinary G. Argos shares 622** from buyback 108 thousand **preferential G. Argos shares**

3. Total temp inv. AAA securities: 455,000



GRUPO ARGOS
Inversiones que transforman

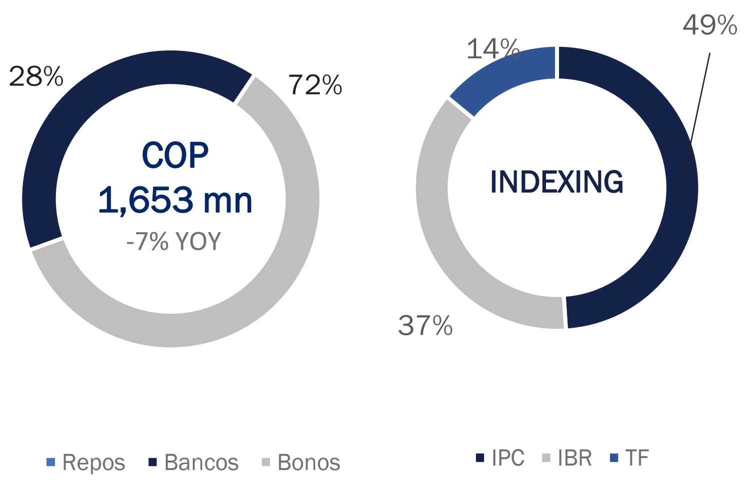
GRUPO ARGOS RESULTS 1Q2023

Cost of debt reduced by 150 bps during the quarter

Indebtedness[1]

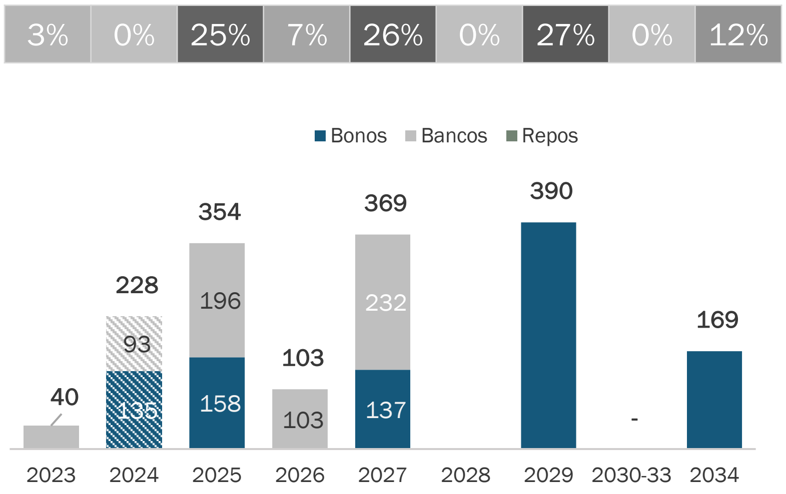
COP bn

Deuda Neta = **1.2 bn** (-18% a/a)

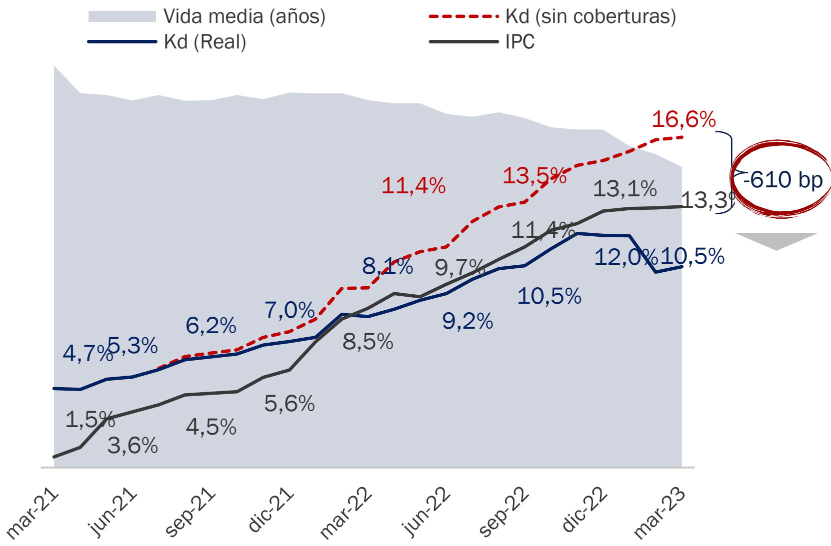


Maturity profile (capital)

COP bn



Cost of debt and half-life



Gross Debt / Dividends	Gross Debt / Portfolio[2]	Cost of Debt
1.8x	**14%**	**10.5%**
vs. 3.5x in March 2022	vs. 10% in March 2022	vs. 8.5% in March 2022

1 Only includes capital balance 2. Portfolio of listed shares at the end of month price + Share in Pactia

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Grupo Argos has the highest credit rating from Fitch and S&P

FitchRatings

AAA [1]

Stable
June 2022

- **Credit quality and dividend flow stability** even in challenging environments
- **Dividends exceeded expectations**
- **Reduction in leveraging indicators** from 3.5x to 3.1x and an expectation of 2.0x for the future
- **Robust capital structure** with medium and long term debt maturities
- **Adequate liquidity and a solid** investment **portfolio** (loan to value ~10%)

STANDARD &POOR'S

AAA [1]

Stable
May 2022

- **Fulfilment of key milestones** that **enabled debt reductions** and **capital structure optimizations** (i.e. divestment of non-strategic assets, platform consolidation)
- **Leverage indicators** (Net Debt/EBITDA) between **2x - 3x**
- **Diversification** by business and geography
- **Ability to make operations more flexible** in adverse conditions as evidenced by the pandemic

ARGOS
AA
Positive
May 2022 (Fitch)

CELSIA
AAA
Stable
May 2022 (S&P)

ODINSA
AA
Stable
June 2022 (Fitch)

OPAIN
BB+
Stable
April 2022 (Fitch)
International Rating

BB+ International equals local AAA

1 Fitch's rating refers to Grupo Argos separately. S&P refers to Grupo Argos consolidated

GRUPO ARGOS
Inversiones que transforman

Energy Transition, Climate Change and Equity as priorities for our organization

ENERGY TRANSITION	CLIMATE CHANGE	EQUITY IN THE VALUE CHAIN
95.8% of the energy generated by CELSIA contributes to the country's energy transition objectives (89.3% Hydro, 2.6% Wind, 3.9% Solar)	**AGREEMENT WITH UNIVERSIDAD NACIONAL DE COLOMBIA** • To date, the Business has signed 4 specific agreements with the University to make joint academic - industrial efforts to find Climate Change solutions for our country. • In 2022, we concluded the 2nd Course on Sustainability and Climate Change with the University, with +16 teachers from our Corporate Group and almost 50 students overall from the start of the course.	Grupo Empresarial Argos commits to fostering acquisitions with a gender perspective throughout its value chain through the Sourcing2Equal initiative
Celsia promoted the creation of the first energy community in Valle del Cauca		**SOURCING 2 EQUAL** This is an IFC led program that intends to connect woman-led startups with new markets through corporate procurement opportunities
We were recognized by CECODES as having AMBITIOUS ENVIRONMENTAL OBJECTIVES that contribute towards the recovery of nature and biodiversity	-36% Decrease in CO_{2e} emissions intensity (scope 1 and 2) compared to the 2018 baseline -Goal: Reduce emissions intensity by at least 46% by 2030	**31.54%** is the percentage of women in leadership positions at our Corporate Group -Goal: Have at least 33.4% women in leadership positions by 2030-

CECODES

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 4Q2022

2023 Results Guidance

22.0 - 22.5
COP trillion

Revenue 2023e

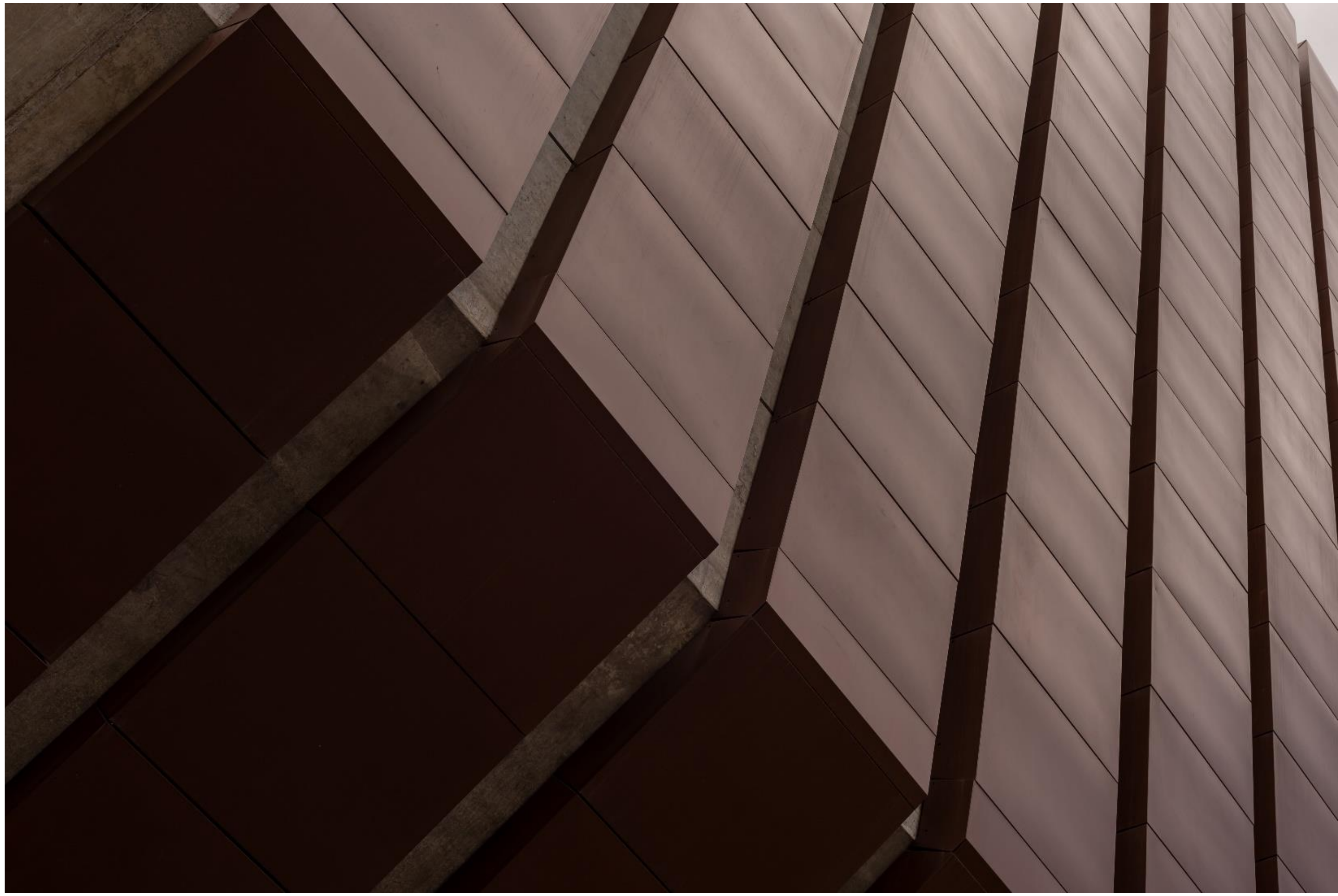
5.2 - 5.5
COP trillion

EBITDA 2023e

Guidance for 2023 Consolidated Grupo Argos results
(*projections* exclude the effect of non-recurring transactions)

GRUPO ARGOS
Inversiones que transforman

Annexes



GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS

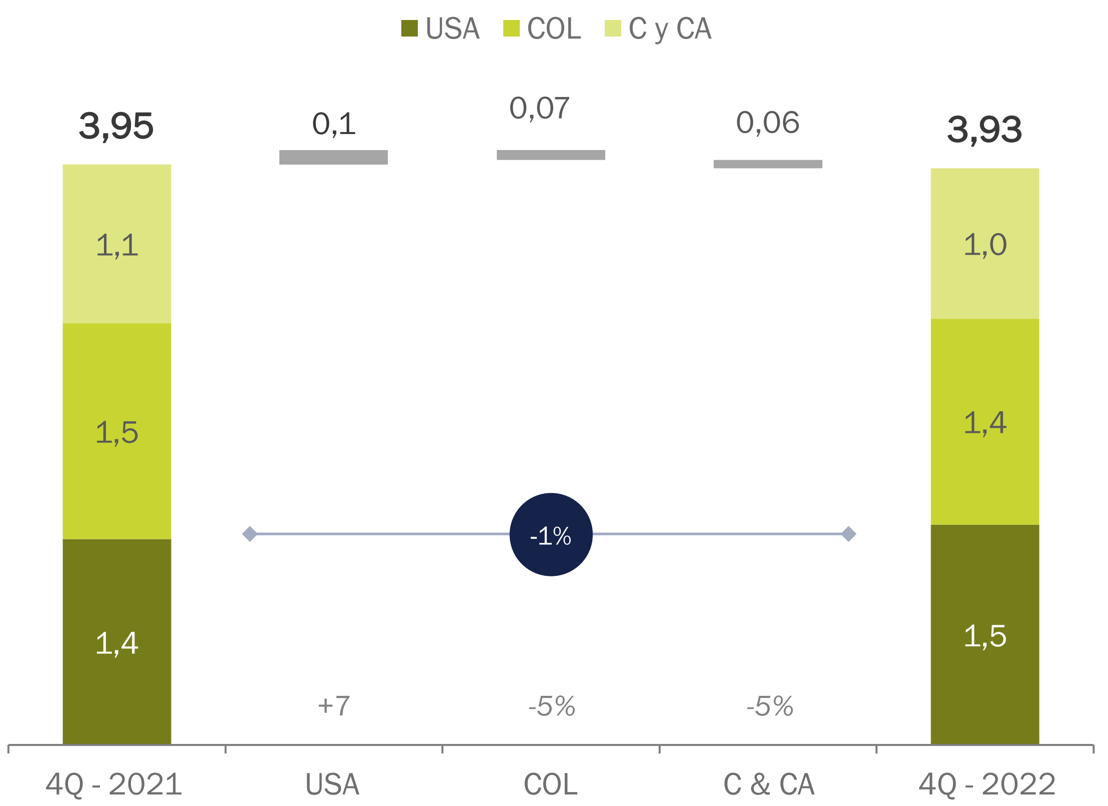
Inversiones que transforman

Cement Business

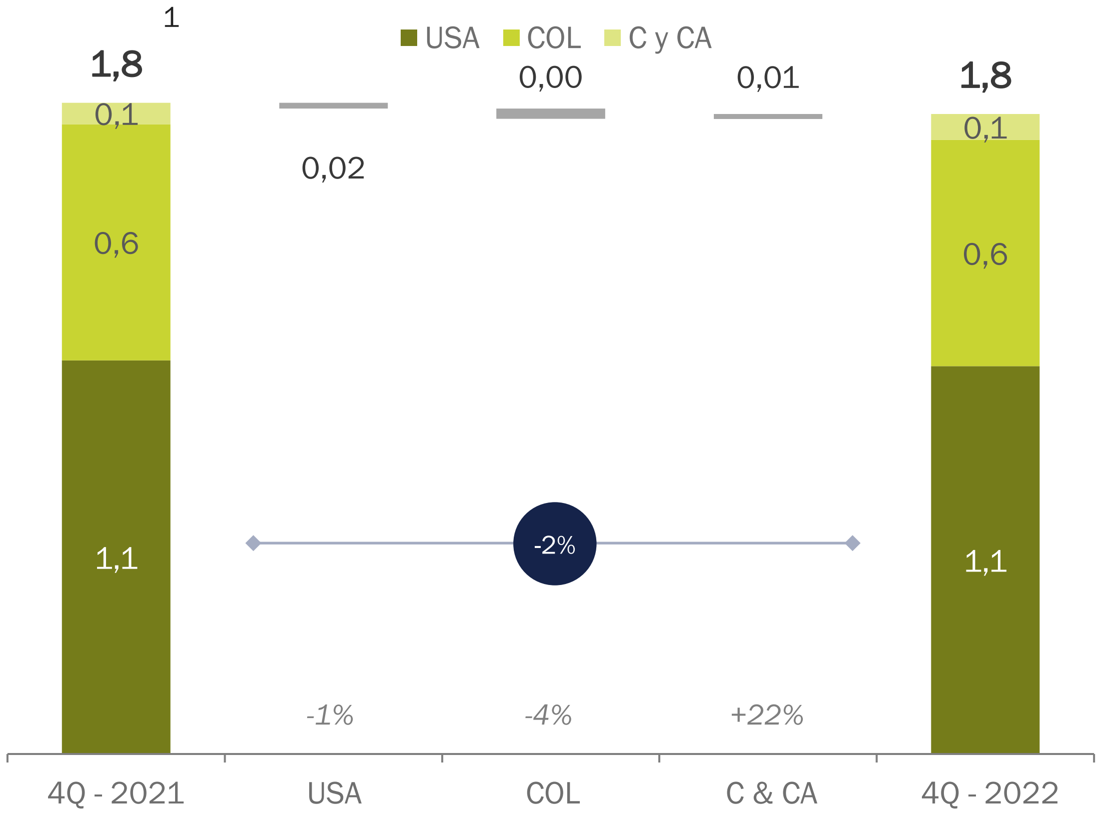
GRUPO ARGOS RESULTS 1Q2023

3.9 million tons of cement shipped at the end of the quarter

Cement Volumes *millions of tons*



Concrete Volumes *millions of m^3*



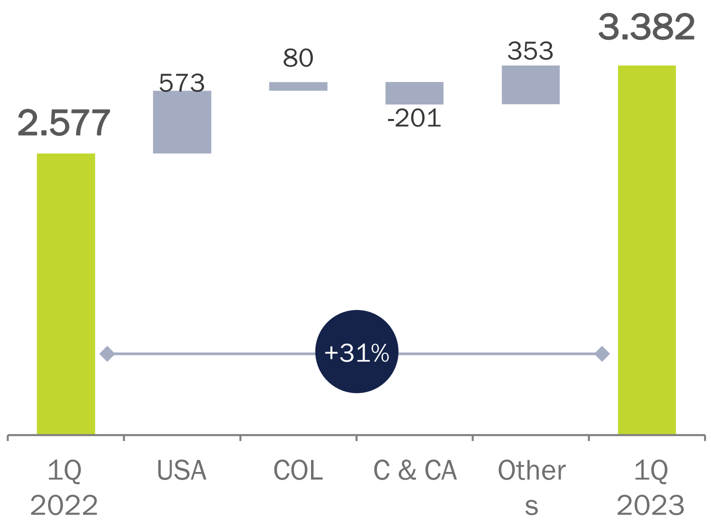
- The housing segment in Colombia has been affected by reductions in new housing sales (both segments) and new construction starts (-8% YOY)
- In the United States, cement volumes have grown 7% compared to the previous year, and we expect to continue to see good dynamics due to the growth of the non-housing and infrastructure segments.
- Recovery in the dynamics of the Central America and Caribbean region, reflected by good performance in Panama – where volumes grew 21% – and the Dominican Republic

[1] 4Q2021 excludes volume from Pelican & Pine (divested asset) representing 113 M m3

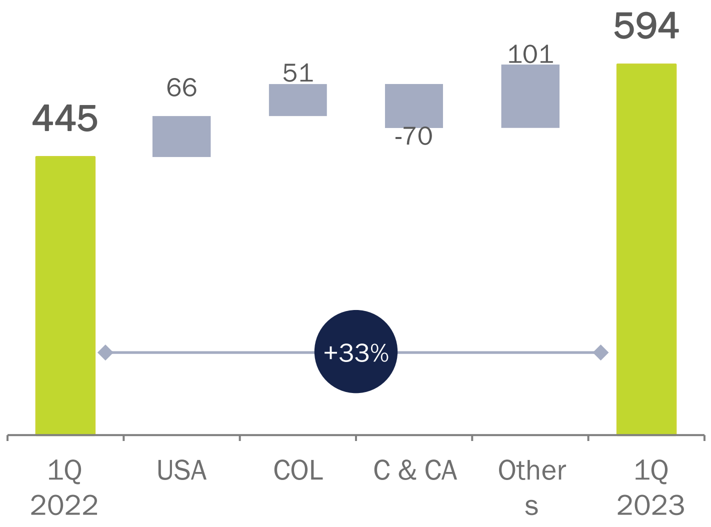
GRUPO ARGOS RESULTS 1Q2023

Found financial results

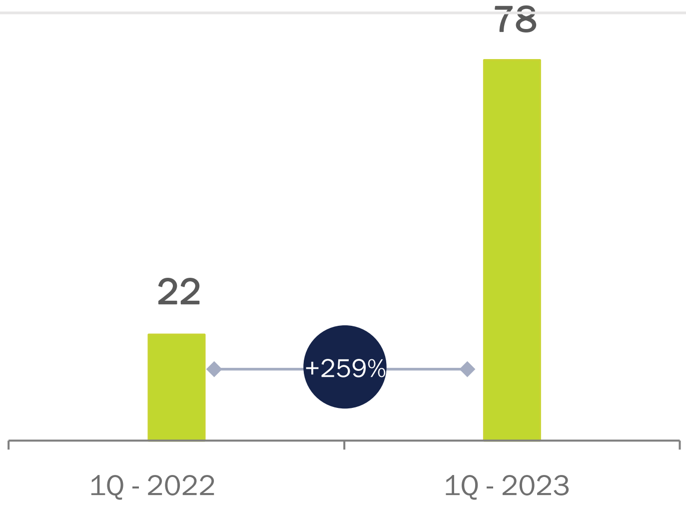
Revenue *COP bn*



Ebitda *COP bn*



Net profit to the controlling interest *COP bn*



- Revenue growth across all the company's regions driven by favorable pricing dynamics in all regions
- EBITDA for the period closed 33% above 1Q2022 levels
- Net Income grows 259% despite a 62% increase in financial expenses as a result of increased interest rates

1. EBITDA drops by 1% when eliminating the effect of the divestment in RMC plants in USA during 1Q2022

GRUPO ARGOS Inversiones que transforman

GRUPO ARGOS
Inversiones que transforman

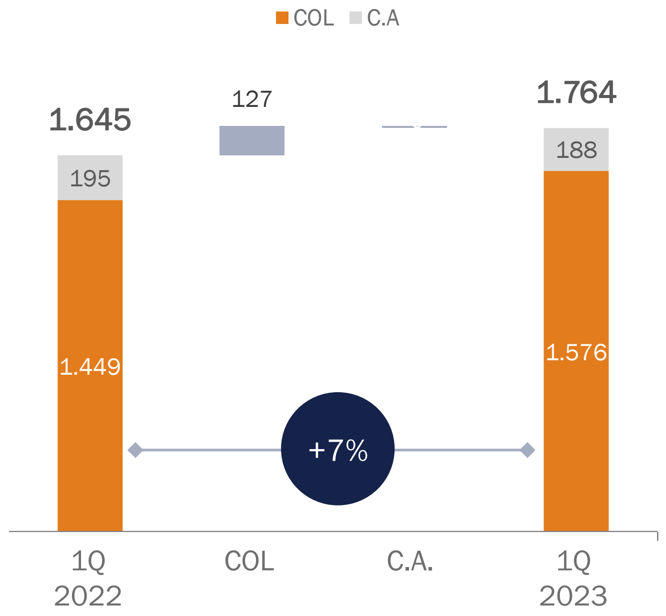
Energy Business

GRUPO ARGOS
Inversiones que transforman

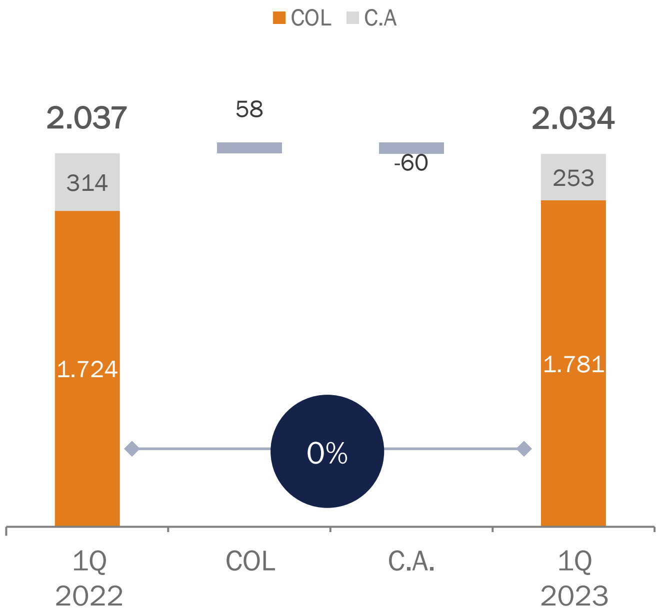
GRUPO ARGOS RESULTS 1Q2023

Accumulated generation for the year grows 7% compared to the first quarter of 2022

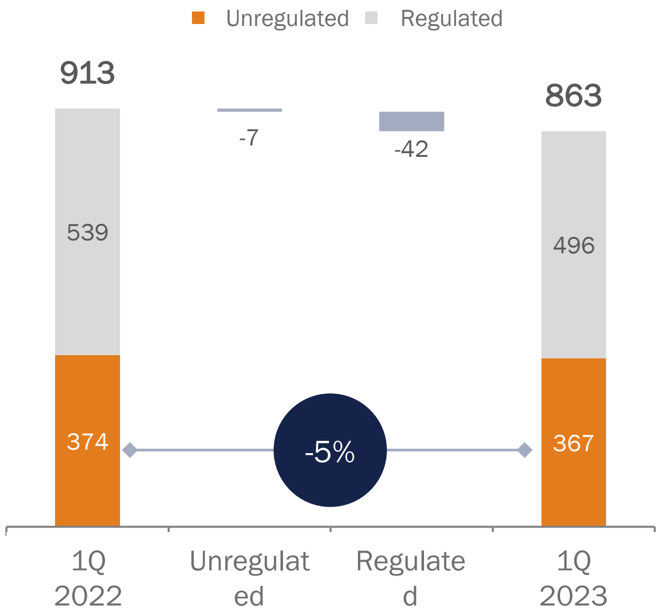
Generation (GWh)



Energy Sales (GWh)



Commercialization (GWh)



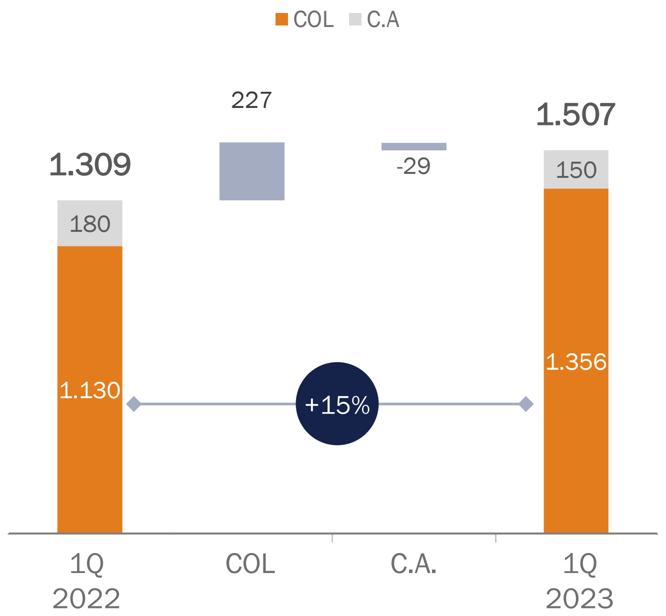
- Cumulative generation +7% YOY mainly due to increased generation in Colombia (+9%)
- National reservoir levels ended March 2022 at 60%

GRUPO ARGOS
Inversiones que transforman

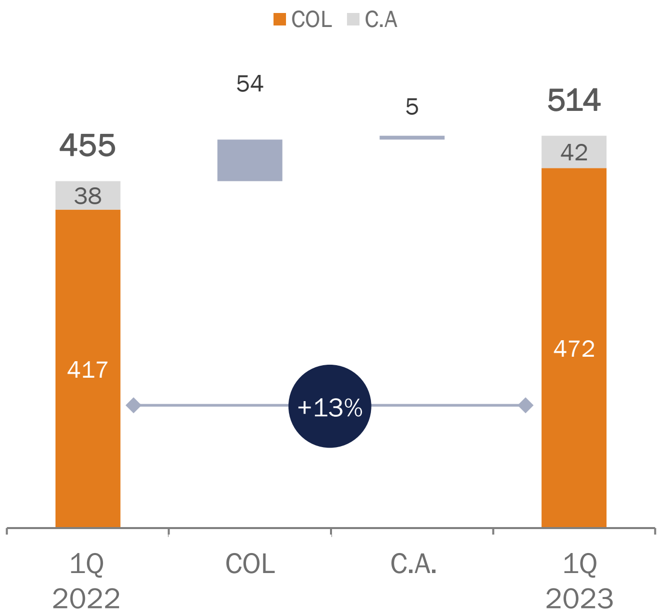
GRUPO ARGOS RESULTS 1Q2023

Revenue and EBITDA grow by double digits at Celsia

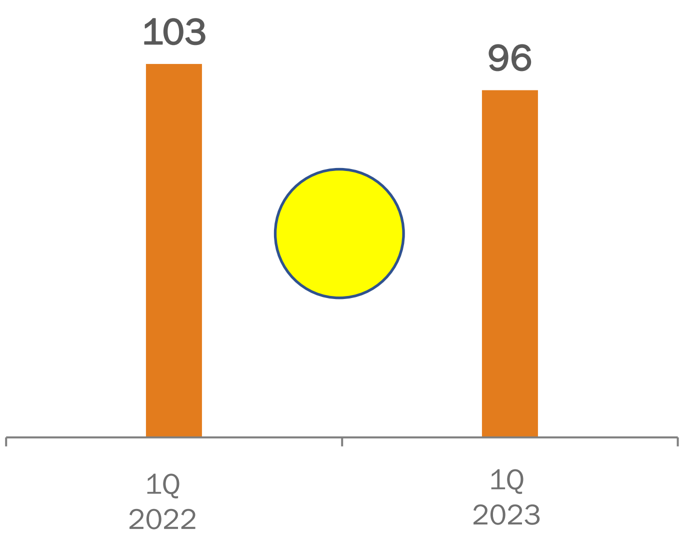
Revenue *COP bn*



Ebitda *COP bn*



Net income controlling interest *COP bn*



- Cumulative revenue +15% YOY to COP 1.5 tn with growth in all businesses. Growth in Colombia is a highlight (+20%)
- EBITDA grows +13% YOY to COP 514 billion due to higher growth in Colombia (+13%) and Central America (+12%)
- Slight decrease in net income explained by increased financial expenses resulting from higher interest rates compared to the same period the previous year

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS

Inversiones que transforman

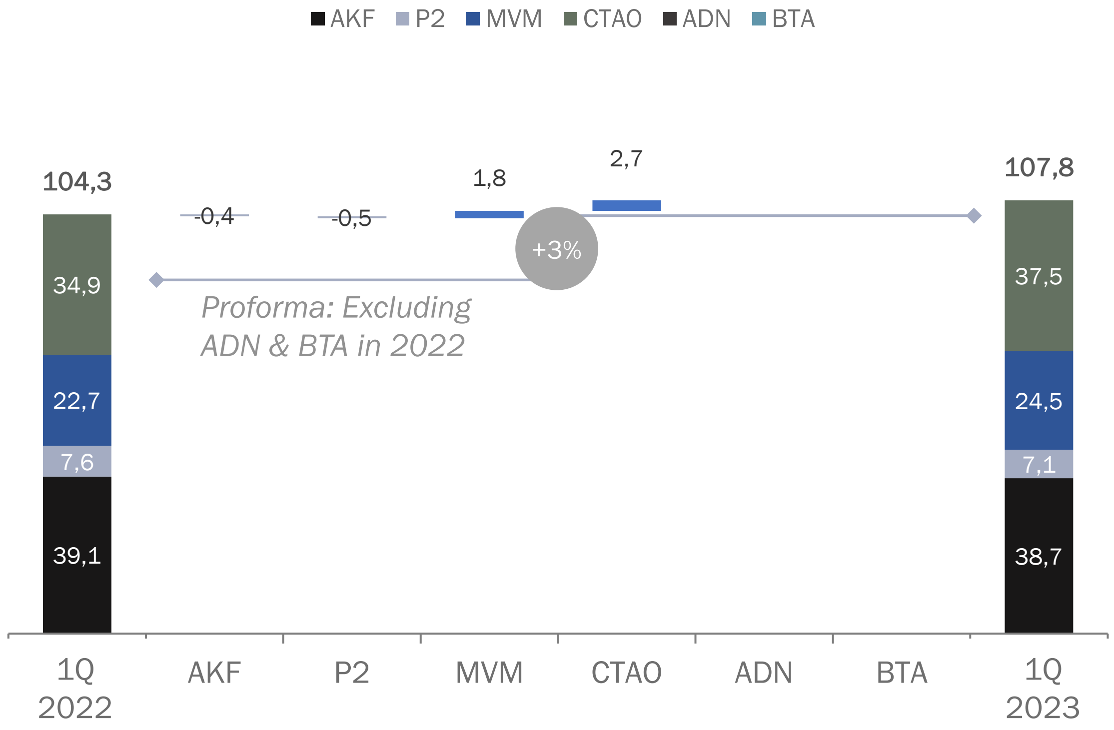
Concessions Business

GRUPO ARGOS RESULTS 1Q2023

Traffic maintains a very positive trend, growing 18% in airports and 3% on roadways

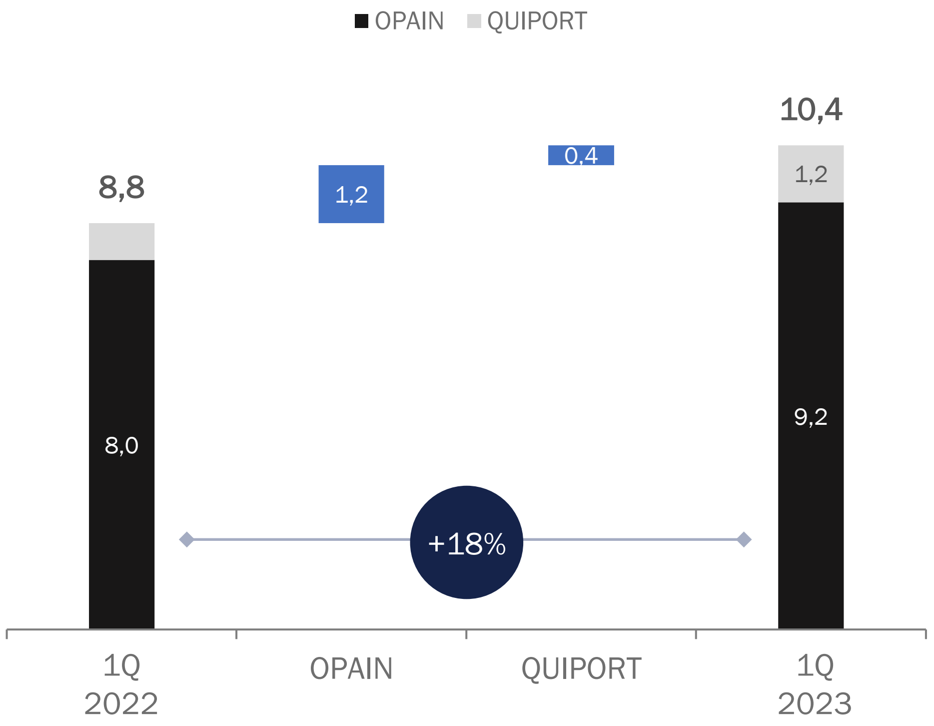
Average daily vehicles

Thousands of vehicles



Airport traffic

Millions of passengers (PAX)



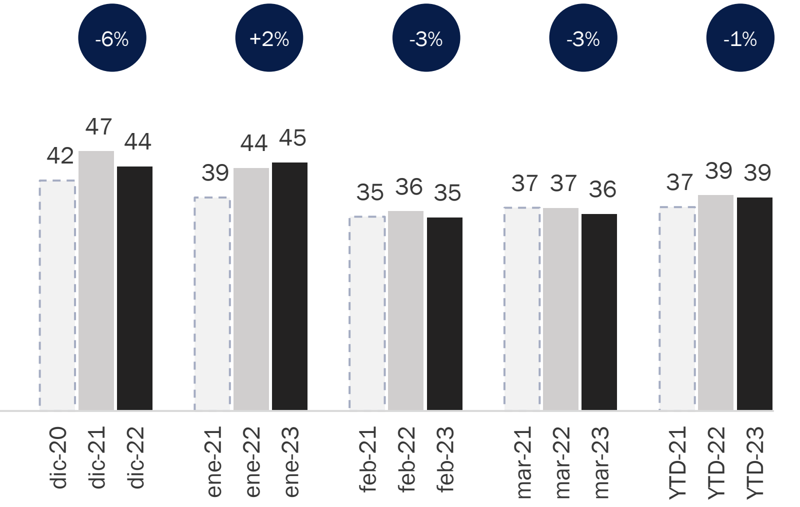
- Traffic on Odinsa's roadway concessions in Colombia increased significantly to 108 thousand total vehicles per day mobilized during the quarter
- 3.7 million PAX were mobilized in March 2023, 14% growth compared to the same month of the previous year

GRUPO ARGOS
Inversiones que transforman

Roadways: ADT continues growing in 2023, after double digit growth in 2022

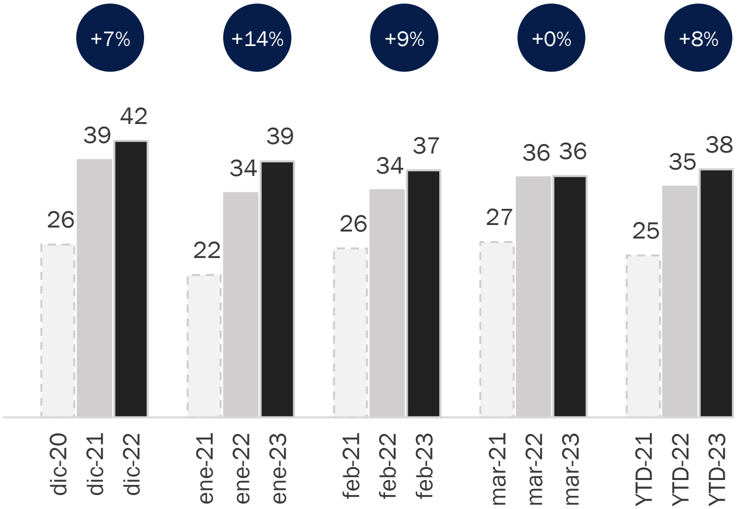
Autopistas del Café

ADT per month and YTD (thousands of vehicles)



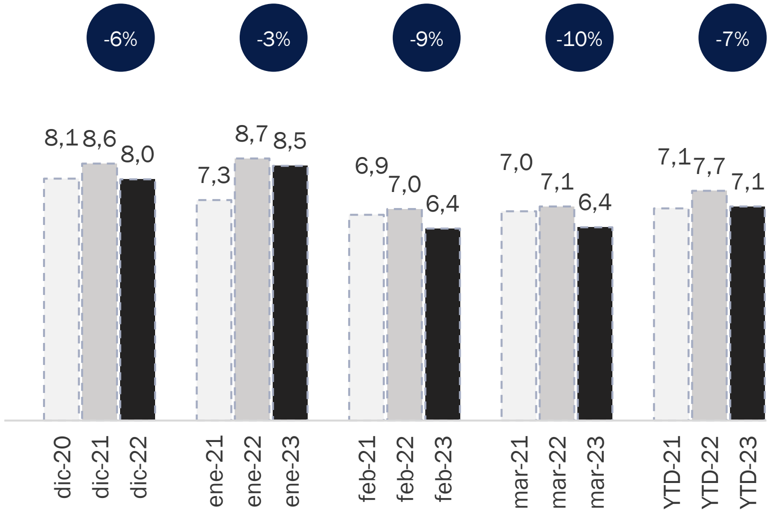
Túnel de Oriente

ADT per month and YTD (thousands of vehicles)



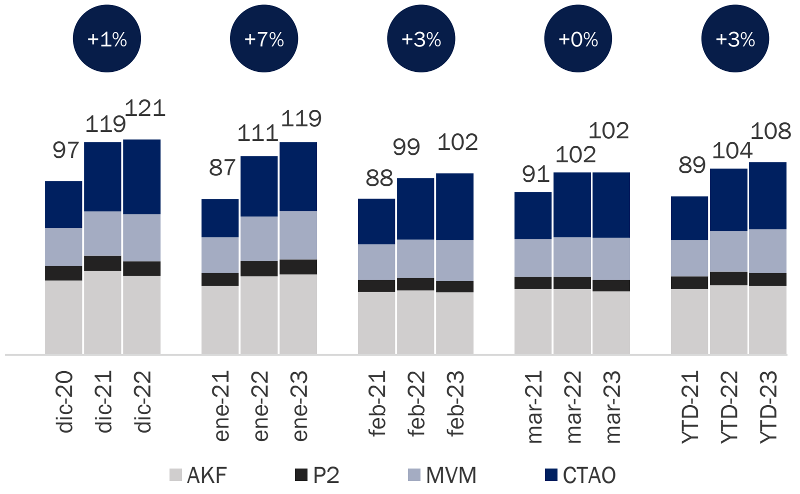
Pacífico 2

ADT per month and YTD (thousands of vehicles)



Total

ADT per month and YTD (thousands of vehicles)



ATD variation year-to-date

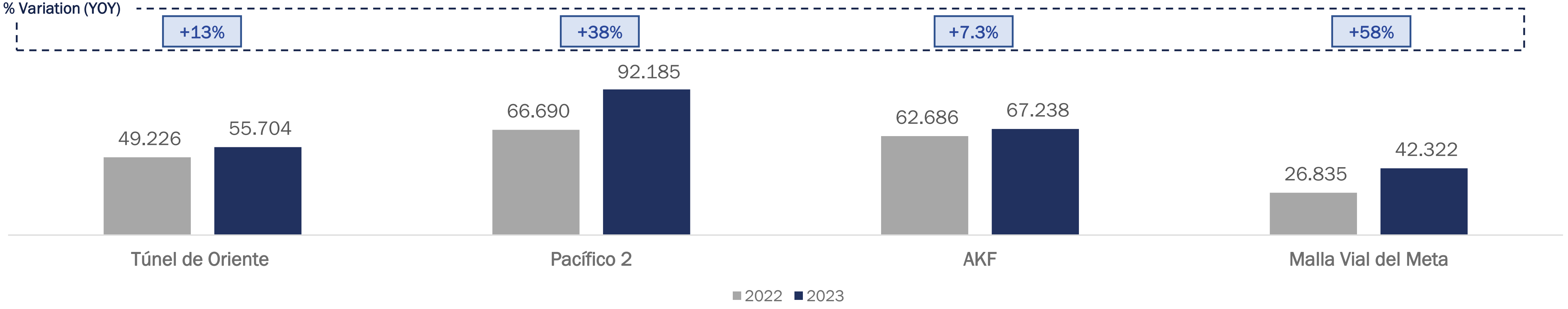
Concession	2023 vs 2022	2023 vs 2021	2023 vs 2019
AKF	-1%	5%	13%
CTAO	8%	53%	84%
MVM	8%	21%	28%
P2	-7%*	1%	0%
Roadway totals	**3%**	**22%**	**33%**

**Traffic on P2 affected by geological fault (P2) and stop/continue (P3)*

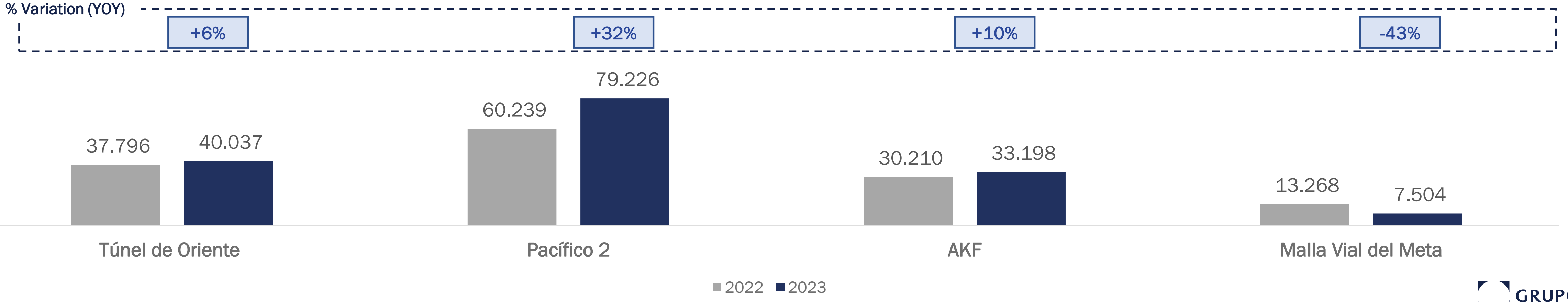
GRUPO ARGOS
Inversiones que transforman

Roadways: Asset performance

Revenue



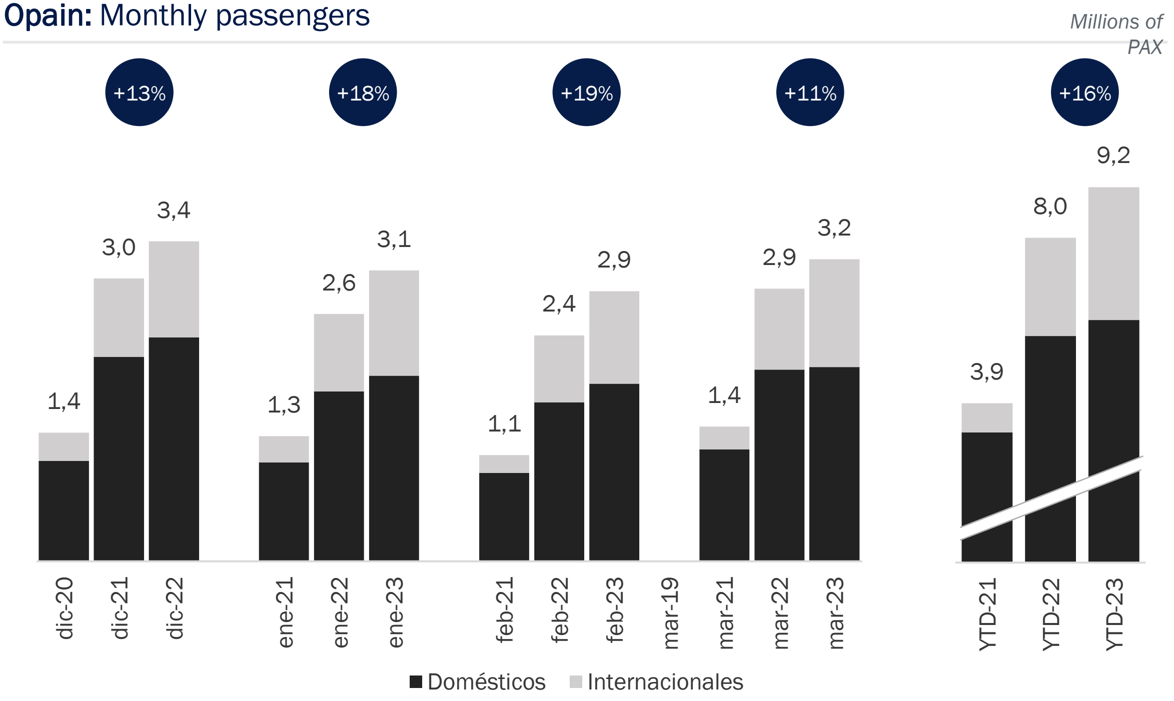
EBITDA



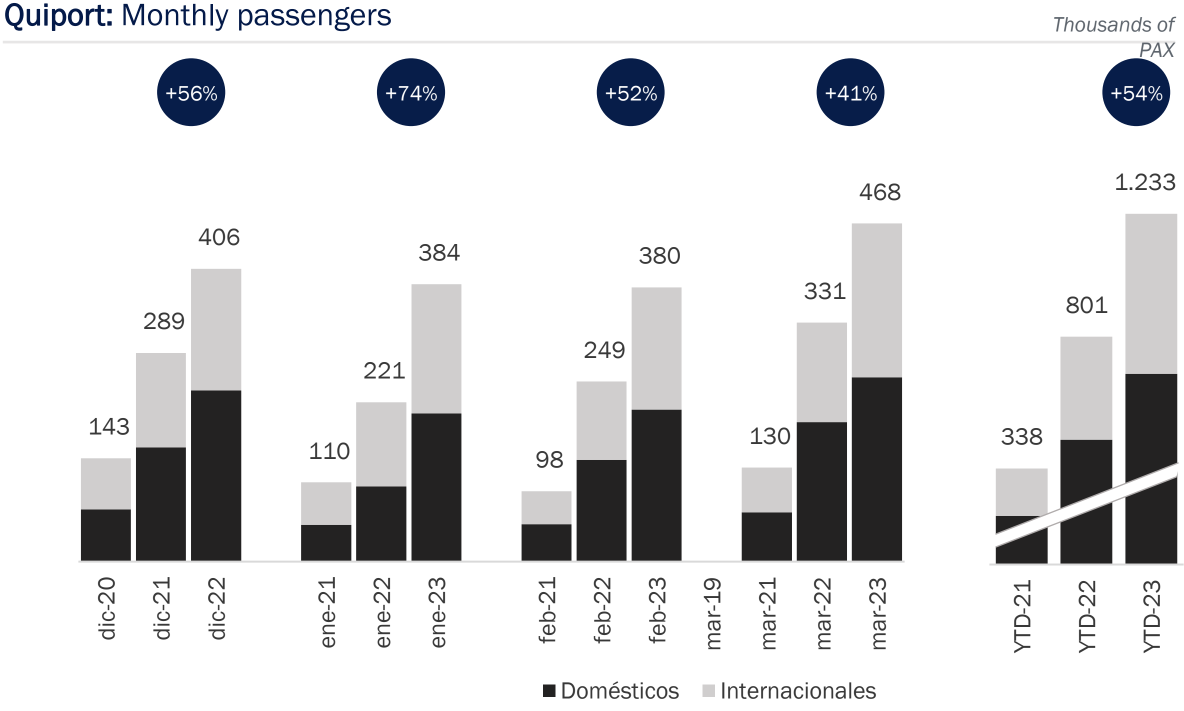
GRUPO ARGOS
Inversiones que transforman

Airports: Quiport passengers very close to pre-pandemic levels (99% vs 2019), Opain +14% vs 2019

Opain: Monthly passengers



Quiport: Monthly passengers



- Accumulated **passengers** reach **9.2 mn** (+16% YOY). This is equal to **114%** of accumulated figures for the same period of **2019**
- **Accumulated domestic px** reach 6.0 mn and exceed pre-pandemic levels (**~113%** of **2019**). **International px** reach 3.2 mn (**~115%** of **2019**)
- **Due to its recovery,** Opain achieves positive equity and Opain's results begin to be booked via EM Odinsa

- Accumulated **passengers** reach **1.2 mn** with an **annual growth of 54%**, recovering pre-pandemic levels **(~99% of 2019)**
- **Domestic px ~101% of 2019** to 671 thousand**. International px ~97% of 2019** to 562 thousand
- Due to **revenue recovery**, Quiport achieves **cumulative EBITDA growth of 36% to USD 31 mn** (+110% of budget)

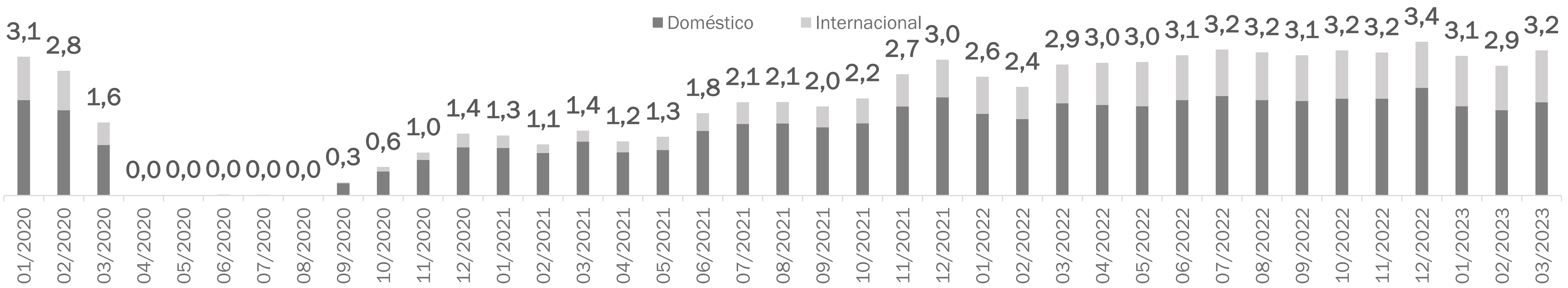
GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS RESULTS 1Q2023

Opain ends March with 3.2 million PAX mobilized, +11% compared to 2022

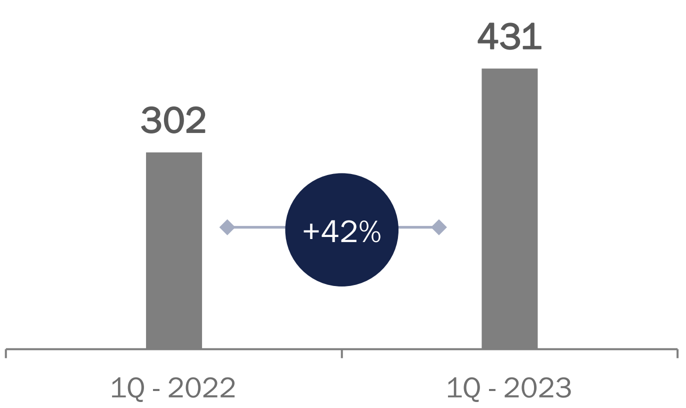
Passengers

Millions of passengers (PAX)



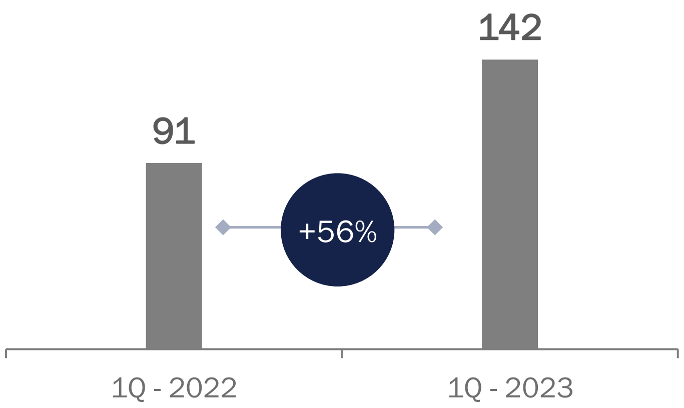
Revenue

COP bn



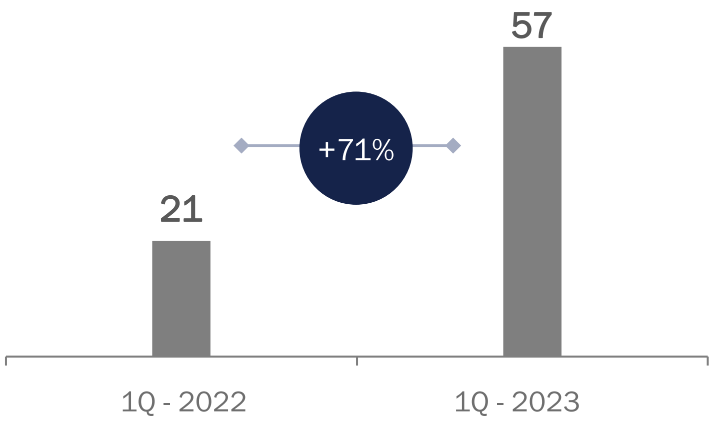
Ebitda

COP bn



Net Income

COP bn



GRUPO ARGOS
Inversiones que transforman

CEO
Jorge Mario Velasquez

CFO
Alejandro Piedrahita

IR Manager
Juan Esteban Mejia
(574) 315 8400
jemejia@grupoargos.com

IR Director
Carolina Arango
315 8400
carangoz@grupoargos.com

Senior Lead
David González
315 8400
dgonzalez@grupoargos.com

www.grupoargos.com

GRUPO ARGOS
Inversiones que transforman

GRUPO ARGOS

Inversiones que transforman