



TGI
Grupo Energía Bogotá

1Q 2019
TGI Results Presentation
May 15, 2019

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Agenda

01 ▶ Key Updates

02 ▶ Financial and Operational Performance

03 ▶ Investment Projects

04 ▶ Questions and Answers



01 | Key Updates



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1 Key Updates



Financial Performance

- ✓ January 1: Recognition of the effect of IFRS 16 adoption in the financial statements
- ✓ Dividend distribution to shareholders of USD\$90 million

Strategic Performance

- ✓ Engagement and diagnosis of indigenous communities in the area of influence at Ballena sector, Guajira
- ✓ Visit with ANLA to evaluate the Buenaventura – Yumbo Gas Pipeline and start of environmental diagnosis for the Regasification Plant location
- ✓ Meeting with the Ministry of Mines and Energy to review the proposal for the allocation of the stamp to the thermal sector
- ✓ Naturgas: Announcement of license plate restriction exemption for gas-operated vehicles and bidirectional operation in Ballena-Barranca for the integration and development of gas markets in the country
- ✓ Foro Semana: TGI's CEO highlighted the importance of the Regasification Plant for the future of gas in Colombia

Operational Performance

- ✓ Delivery of the Floresta (Boyacá) and Paratebueno (Cundinamarca) exit points
- ✓ Commissioning of the Gualanday Dina gas pipeline realignment
- ✓ Introduction of gas Gibraltar into TGI's system starting on February 23. Approximately 6.500 MBtu (British thermal units) will be received initially; this gas is nominated by Vanti



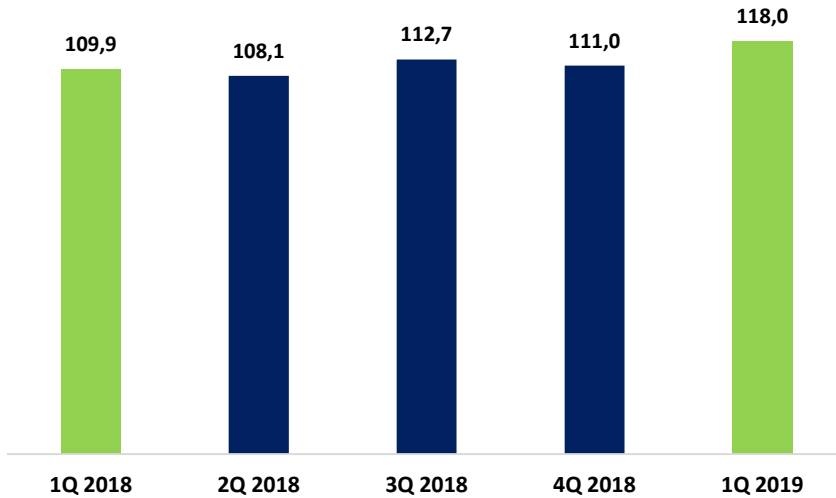
02 | Financial and Operational Performance



2 Stable and predictable generation of cash flow

Quarterly Revenue

USD\$ Million

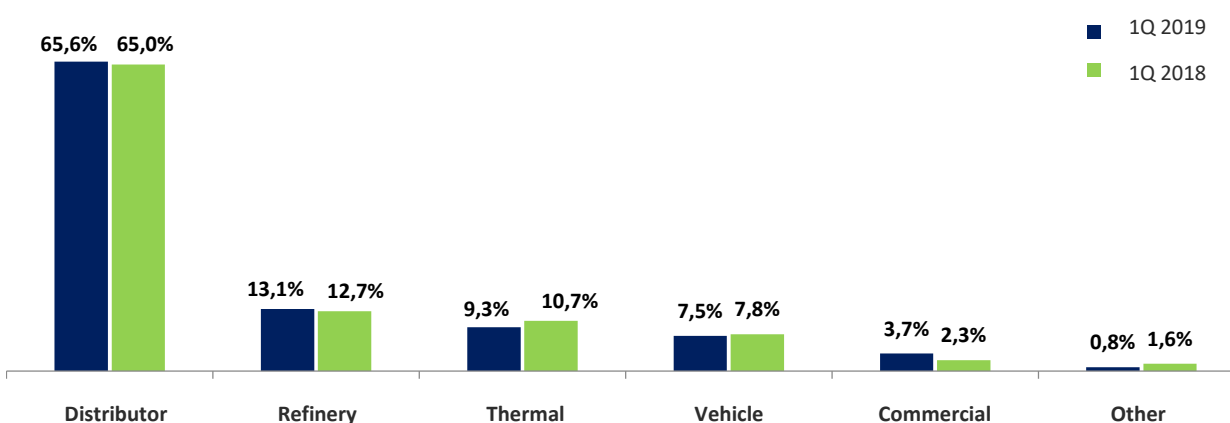


TGI presents an important stability in its revenue

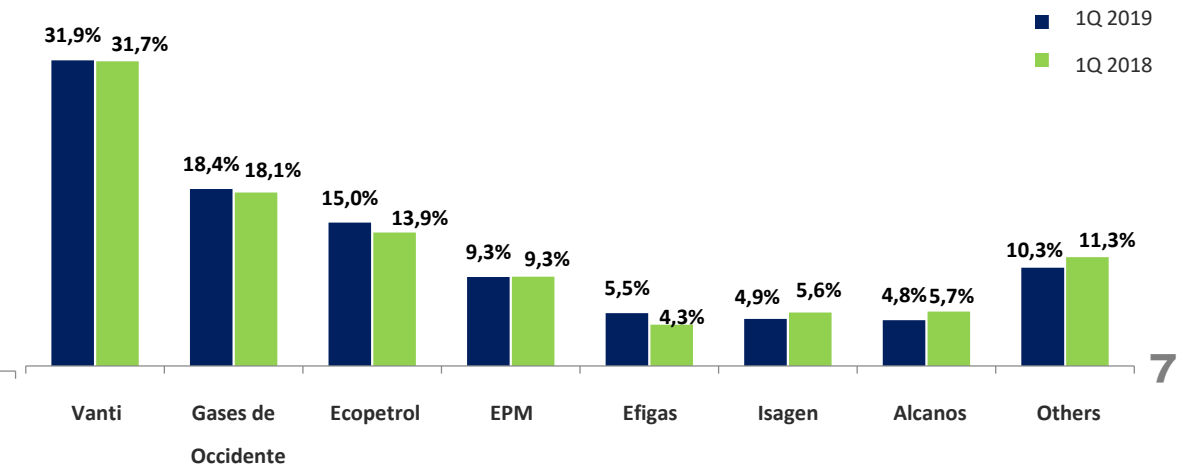
- TGI's revenue is highly regulated
- The Company has excellent quality of contracts:
 - ✓ 93% of firm contracts, with an average remaining life of 7 years
 - ✓ Firm contracts - 90% of fixed charges
 - ✓ In 1Q 2019, main TGI's clients represented approximately 90% of the total revenue and most relevant sectors represented 99% of such entry

Revenue Breakdown

Revenue by Industry



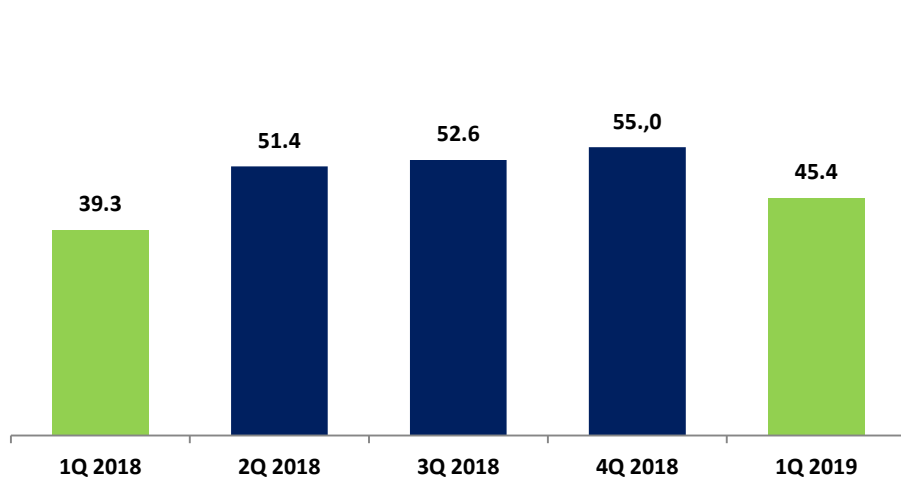
Revenue by Customers



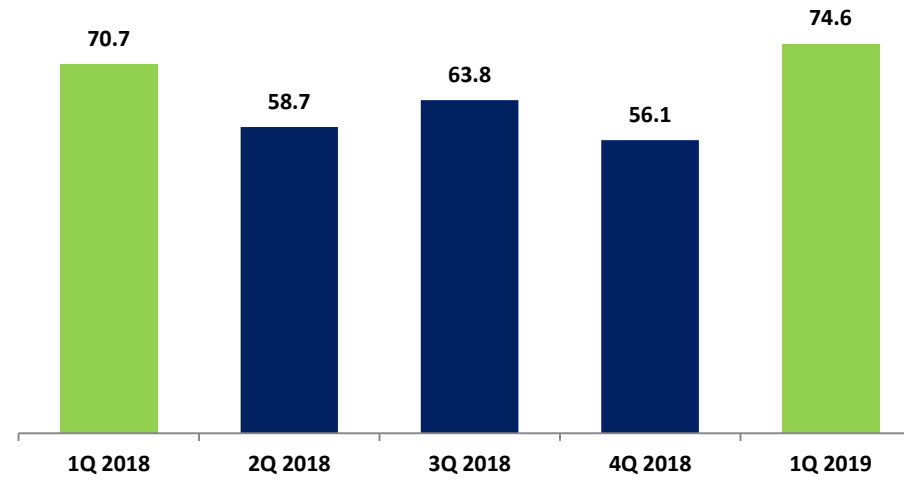
2 TGI Financial Performance

3 months figures USD Million

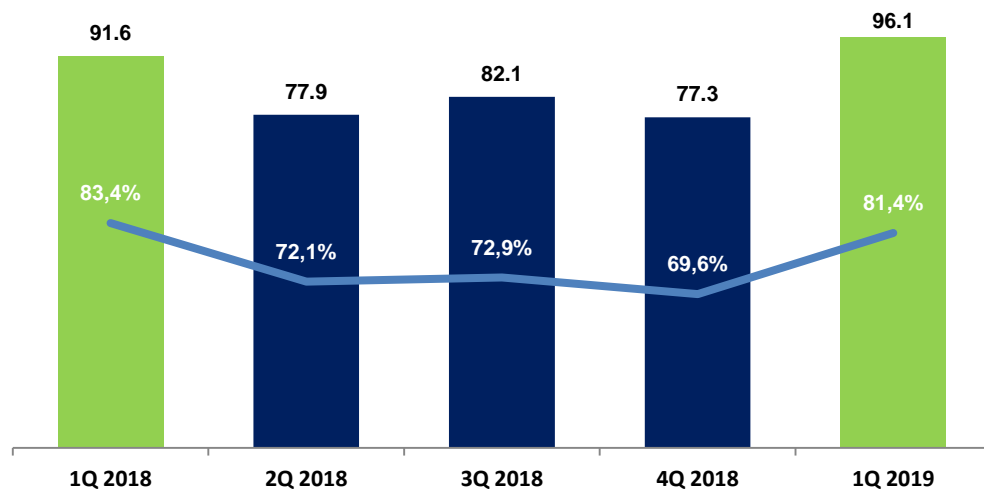
Costs | Operating Expenses



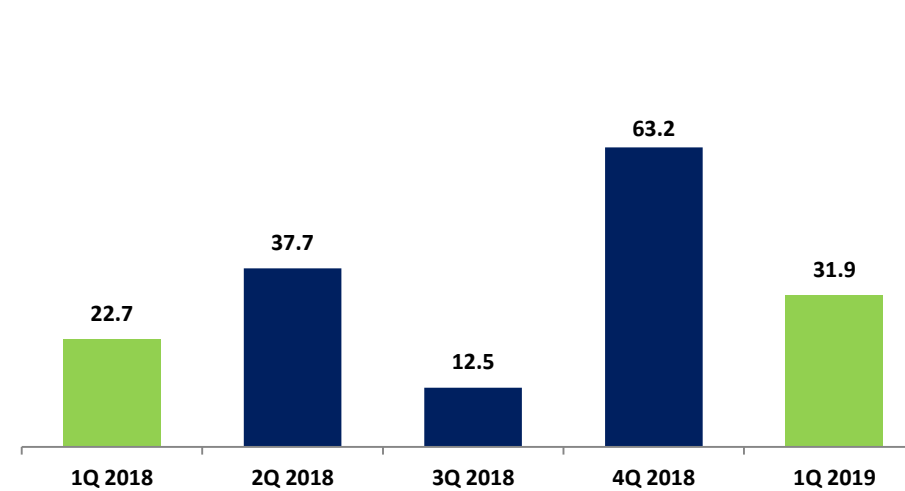
Operating Profit



EBITDA & EBITDA Margin



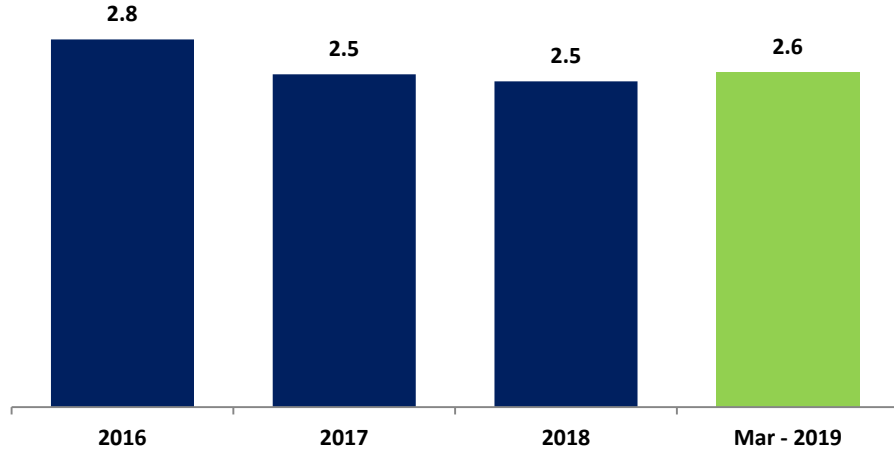
Net Profit



2 TGI Financial Performance

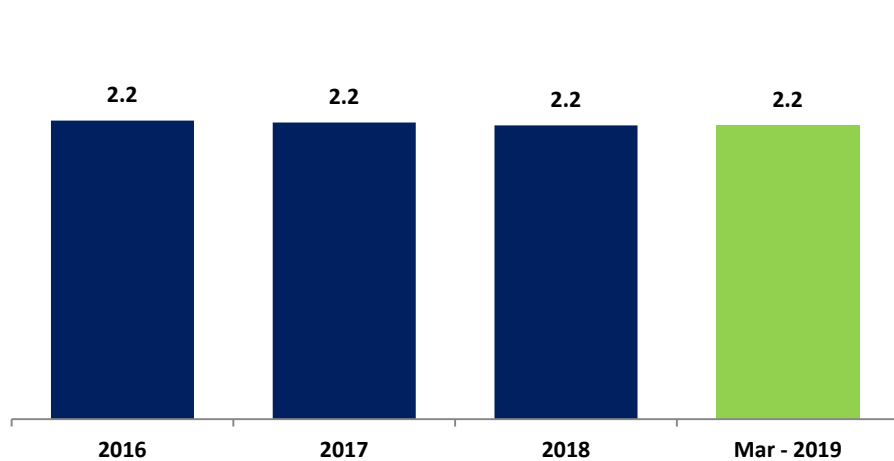
Total Assets

(USD\$ Billion)



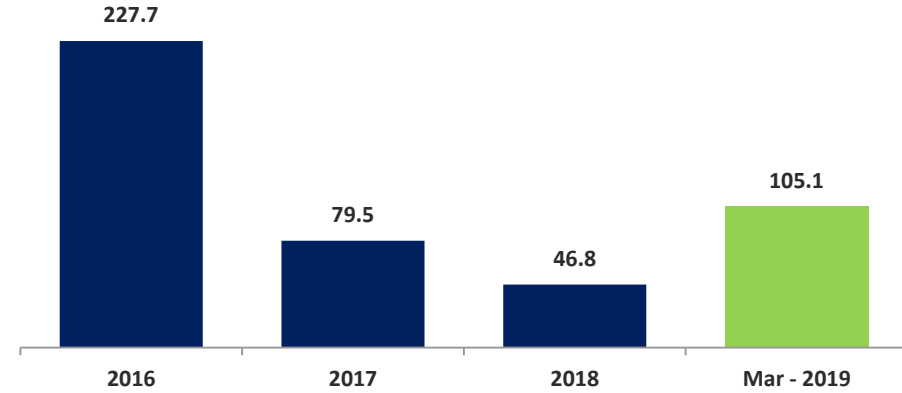
PPE

(USD\$ Billion)



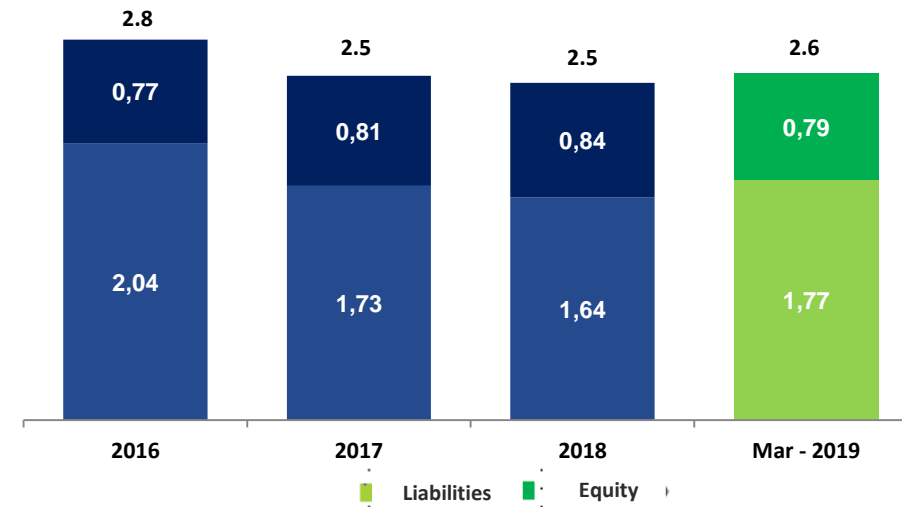
Cash and Equivalents

(USD\$ Million)



Liabilities | Equity

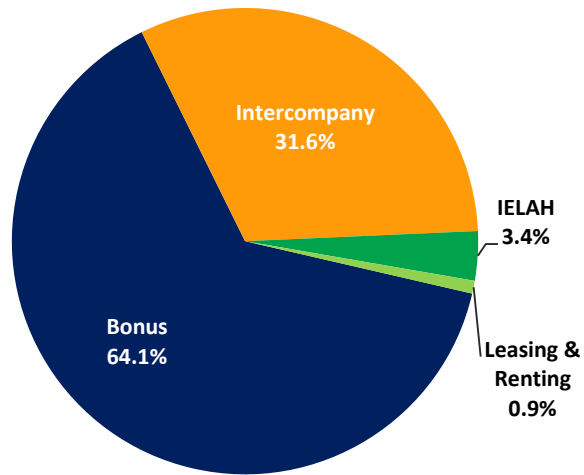
(USD\$ Billion)



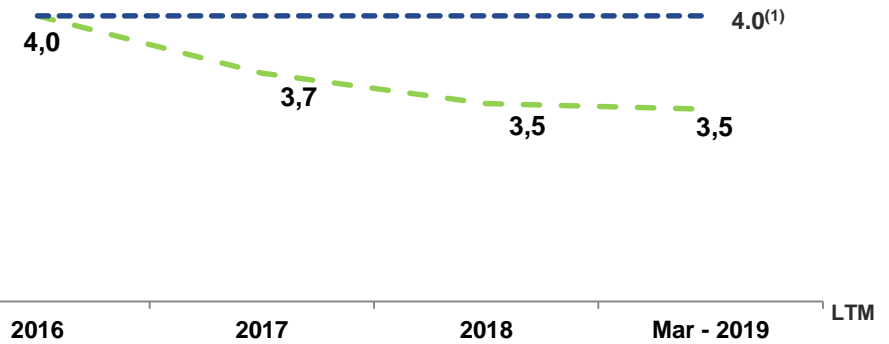
2 TGI Financial Performance

Debt profile

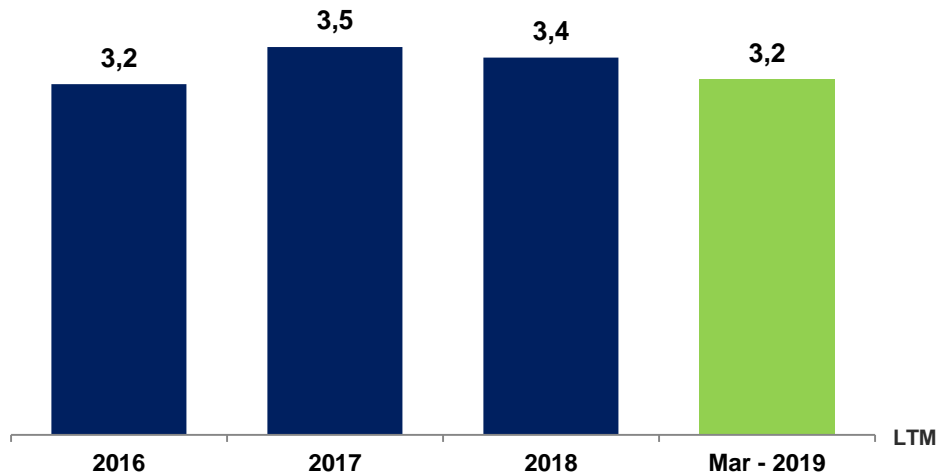
Total Gross Debt
USD\$ 1.2 billion



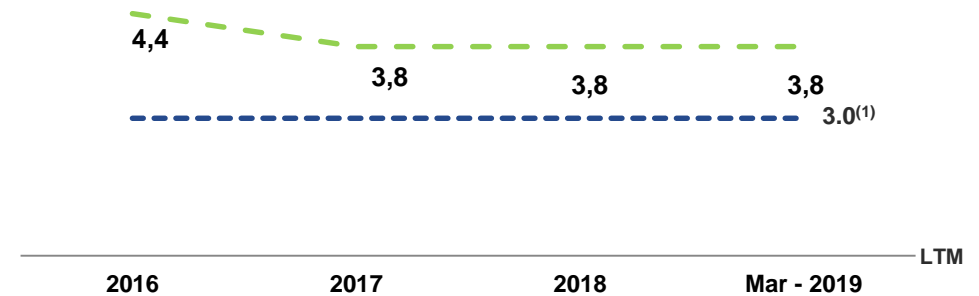
Gross Total Debt / EBITDA



Net Total Debt / EBITDA



EBITDA / Financial Expenses

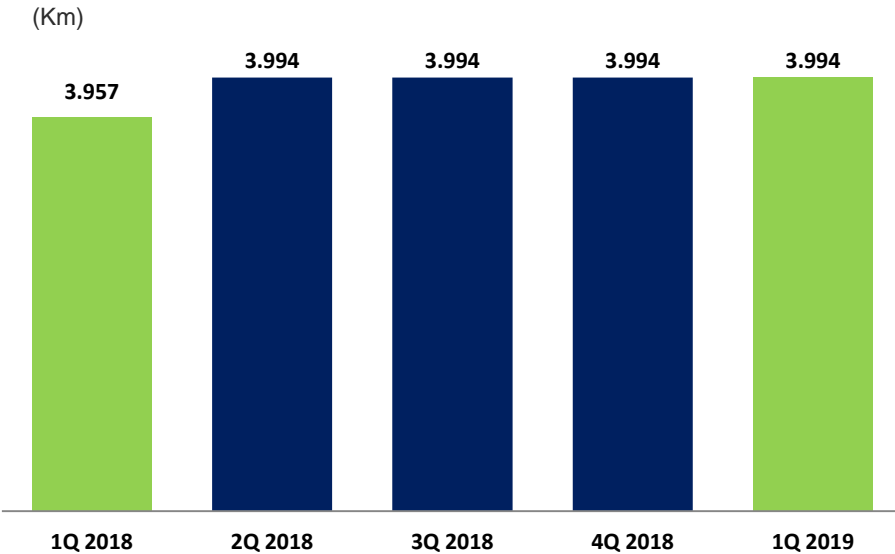


(1) Reasonable indebtedness limit

2 TGI Operational Performance

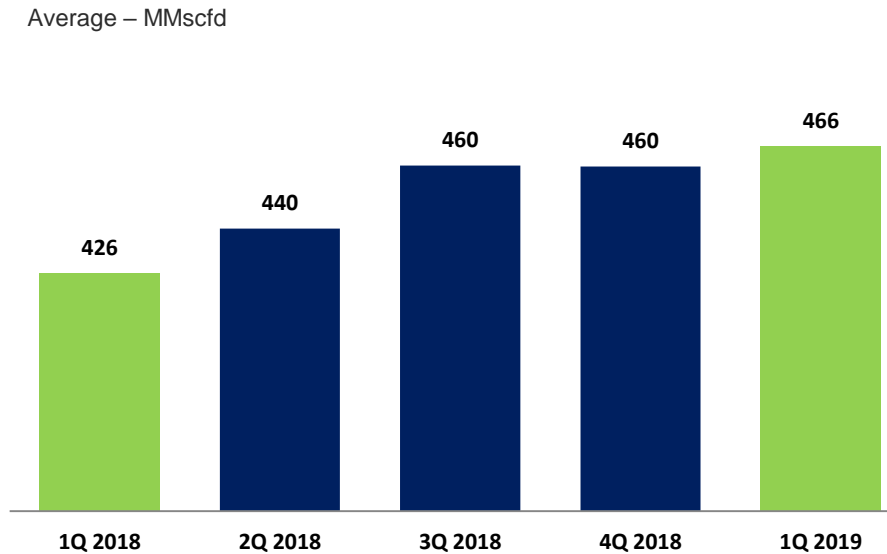


Gas pipeline length



The total length of the TGI pipeline system is approximately 3,994 Km, of which 3,844 Km are owned and operated by TGI; the remaining 150 Km, although under the control and supervision of TGI, are operated by the contractor.

Transported Volume

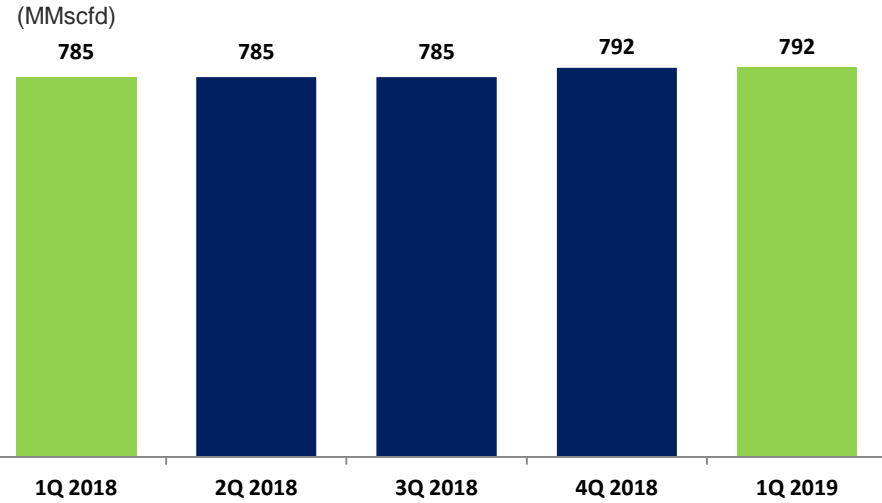


Of the total transported volume in the gas pipeline network at a national level, TGI continues to be the main actor with 466 MMscfd, whilst the second is Promigas with 364.3 MMscfd.

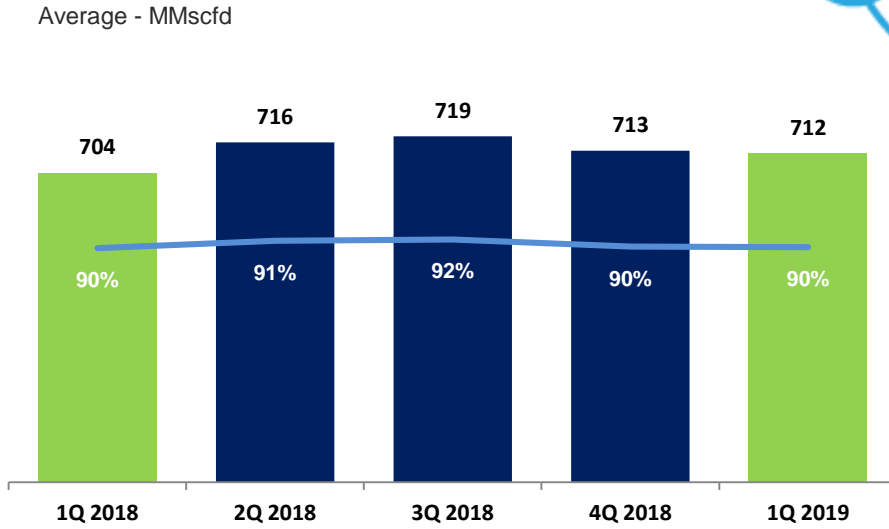
2 TGI Operational Performance



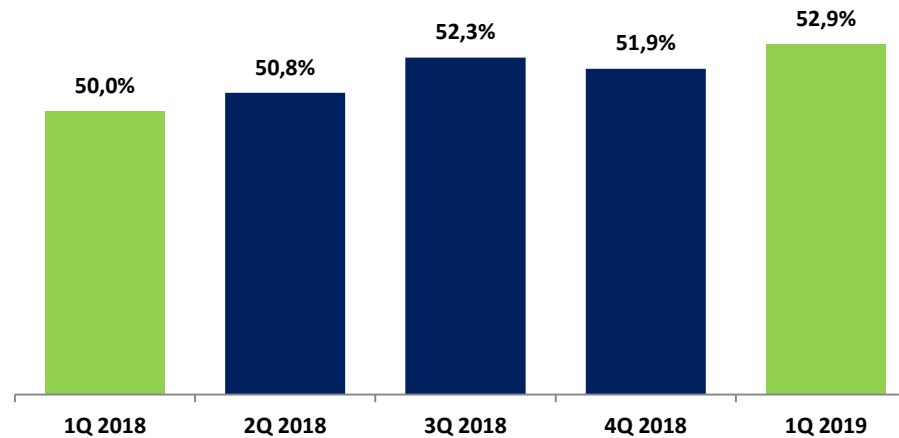
Total Capacity



Firm contracted capacity⁽¹⁾



Use factor



(1) The trend line refers to the ratio: Firm contracted capacity/available capacity. The Available capacity differs from the Total Capacity because TGI requires a percentage of the capacity for its own use.



03 ▶ Investment Projects



3 Panorama de TGI

New opportunities in evaluation



The following IPAT projects are subject to being executed by TGI, according to the following resolutions in force:

- Mariquita – Gualanday Loop
- Barrancabermeja – Ballena Bidirectionality
- Yumbo – Mariquita Bidirectionality
- Compressor Project. Jamundi Branch - Downstream (Pradera Node).



TGI is waiting for the release of the final terms of reference for the following project to decide on its participation:

- Regasification Plan – Buenaventura and Buenaventura – Yumbo Gas pipeline

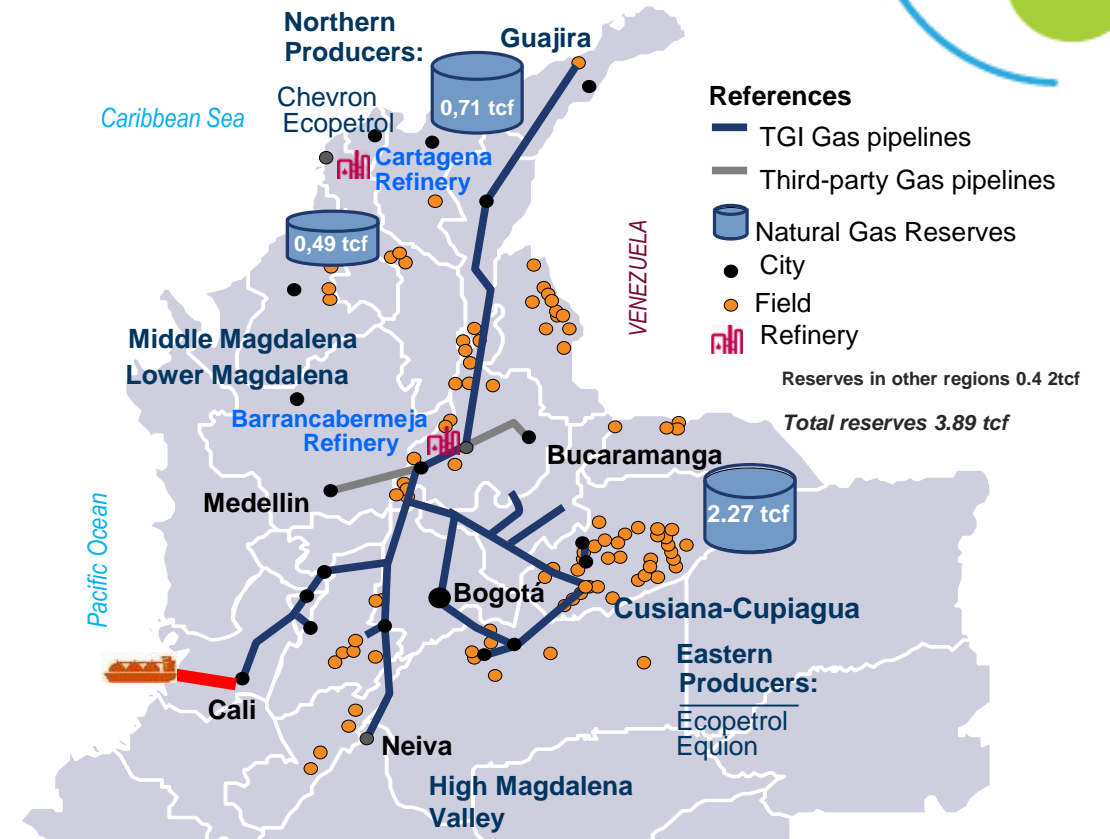
Estimated start-up date: September 2023



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(1) Has access to the three main gas production fields, Guajira and Cusiana-Cupiagua

Gas pipeline network⁽¹⁾



Source: National Mining and Energy Planning Unit - National Hydrocarbons Agency

3 Investment Projects in Execution



Project	Description	Total project investment	Status
Cusiana Phase IV	<p>Increase natural gas transportation capacity by 58 Mscfd between Cusiana and Vasconia, with the construction of 39.6 Km of 30" diameter loops.</p> <ul style="list-style-type: none"> Expansion of the Gas Compression Station of Puente Guillermo Modifications to the Gas Compression Stations of Miraflores and Vasconia 	~USD\$92.3 mm	<ul style="list-style-type: none"> Total Capex executed to date – USD\$33.1 million Total Capex executed 1Q 2019 – USD\$8.3 million Physical work progress – 56.6% Operation start-up – 1Q 2020
Replacement of Branches	<p>Replacement of 5 branches for reaching their regulatory useful lifespan in accordance with resolution CREG 126 of 2016</p> <ul style="list-style-type: none"> ❖ Branch Yarigüies - Puerto Wilches ❖ Branch Z. Industrial Cantagallo – Cantagallo ❖ Branch Cantagallo – San Pablo ❖ Branch Galán – Casabe – Yondó ❖ Branch - Pompeya 	~USD\$11.6mm	<ul style="list-style-type: none"> Total Capex executed to date – USD\$2.2 million Total Capex executed 1Q 2019 – USD\$0.2 million Physical work progress – 34.2% Operation start-up – 3Q 2019



3 Investment Projects in Execution



Project	Description	Total project investment	Status
Ballena – Barrancabermeja Bidirectionality	Conditioning of existing facilities to enable the Barranca - Ballena bidirectionality (excluding interconnection with the Ballena – Cartagena gas pipeline).	~USD\$2.6 mm	<ul style="list-style-type: none">• Total Capex executed to date – USD\$0.2 million• Total Capex executed 1Q 2019 – USD\$0.1 million• Physical work progress – 22.83%• Start of Operations – 4Q 2019





04 | Questions and Answers



Relación con el Inversionista

Para mayor información acerca de TGI contacta a cualquiera de los miembros del equipo de Relación con el Inversionista:



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