



GUACOLDA ENERGÍA SpA announces the expiration of the Early Tender Deadline, the waiver of the Minimum Tender Condition and grant of Withdrawal Rights for its offer to exchange any and all of its 4.560% senior notes due 2025 and related solicitation of consents

SANTIAGO, CHILE, August 9, 2023 – Guacolda Energía SpA (f/k/a Empresa Eléctrica Guacolda S.A., the “**Company**”) announces today the expiration of the Early Tender Deadline, at 5:00 p.m. (New York City time), on August 8, 2023, of its previously announced offer to Eligible Holders (as such terms are defined below) of the Company’s 4.560% Senior Notes due 2025 (CUSIP Nos. 29244U AF5 / P3711H AF6; ISINs US29244UAF57 / USP3711HAF66) (the “**Existing Notes**”) to exchange (the “**Exchange Offer**”) any and all of the US\$273,831,000 aggregate principal amount outstanding of Existing Notes for its newly issued 10.000% Senior Notes due 2030 (the “**New Notes**”). In addition, the Company announces (i) the waiver of the Minimum Tender Condition and (ii) the grant of withdrawal rights through 11:59 p.m. (New York City time) on August 10, 2023 (the “**New Withdrawal Deadline**”). Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Private Placement Memorandum dated July 19, 2023 (as it may be amended or supplemented prior to the date hereof and hereby and from time to time, the “**Private Placement Memorandum**”).

Waiver of the Minimum Tender Condition

As previously announced, the exchange of Existing Notes for New Notes in the Exchange Offer is conditioned upon the Minimum Tender Condition and the other conditions set out in the Private Placement Memorandum. The Minimum Tender Condition is the condition that at least US\$246,447,900, or 90% of the aggregate outstanding principal amount of Existing Notes shall have been validly tendered and not withdrawn in the Exchange Offer and Concurrent Tender Offer taken together. For a description of the conditions to the Exchange Offer and Consent Solicitation, see “Terms of the Exchange Offer and Consent Solicitation—Conditions to the Exchange Offer and Consent Solicitation” in the Private Placement Memorandum.

The Company hereby announces that it has waived the Minimum Tender Condition so that the exchange of Existing Notes for New Notes in the Exchange Offer is no longer conditioned upon the Minimum Tender Condition. According to information received from D.F. King & Co., Inc. (“**D.F. King**”), the Exchange Agent and Information Agent for the Exchange Offer and Consent Solicitation, as of 5:00 p.m., New York City time, on August 8, 2023, Existing Notes validly tendered in the Exchange Offer and Concurrent Tender Offer taken together represent an aggregate principal amount equal to US\$190,451,000.00 (or 69.55%, of the aggregate principal amount of the Existing Notes). The Exchange Offer remains conditioned upon the other conditions set out in the Private Placement Memorandum, some of which the Company may waive in its sole and absolute discretion as set forth in the Private Placement Memorandum.

Withdrawal Rights

The Company hereby further announces that it has amended the terms of the Exchange Offer to permit Existing Notes tendered in the Exchange Offer to be validly withdrawn at any time at or before the New Withdrawal Deadline.

To be effective, a notice of withdrawal must be received by the Information and Exchange Agent through ATOP, in each case not later than the New Withdrawal Deadline. This notice must specify (a) the name of the person or entity having tendered the Existing Notes to be withdrawn, and (b) the Existing Notes to be withdrawn including the name and the participant account number of the participant entity at DTC to be credited with the withdrawn Existing Notes. Eligible Holders of Existing Notes are advised to inform themselves with the bank, securities broker or any other intermediary (including Euroclear or Clearstream) through which they hold their Existing Notes whether such intermediary would require receiving instructions to withdraw their instruction to participate in the Exchange Offer on or prior to the New Withdrawal Deadline. The Company will make a final and binding determination on all questions as to the validity, form and eligibility (including time of receipt) of such withdrawal notices. Any Existing Notes so withdrawn will be deemed not to have been validly tendered for the purposes of the Exchange Offer and Consent Solicitation. A valid withdrawal of Existing Notes tendered in the Exchange Offer shall have the

consequences set forth in the Private Placement Memorandum. For additional details about the procedures and consequences of the valid withdrawal of the Existing Notes tendered in the Exchange offer, see “Terms of the Exchange Offer and Consent Solicitation—Withdrawal of Exchange Instructions and Revocation of Consents” in the Private Placement Memorandum.

Amendment to the Private Placement Memorandum

The Company hereby announces that the Private Placement Memorandum shall be deemed to be amended so that:

- all references in the Private Placement Memorandum to the "Minimum Tender Condition" shall be disregarded as the Company has waived the Minimum Tender Condition as a condition to the Exchange Offer and Consent Solicitation as described above; and
- the New Withdrawal Deadline as described under "Withdrawal Rights" above shall be deemed part of the terms of the Exchange Offer described in the Private Placement Memorandum.

Except as described above, the Private Placement Memorandum and the terms of the Exchange Offer and Consent Solicitation remain unchanged.

THE NEW NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE “COMMISSION”) UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (INCLUDING THE RULES AND REGULATIONS THEREUNDER, THE “**SECURITIES ACT**”) OR ANY STATE SECURITIES LAWS. THE EXCHANGE OFFER IS BEING MADE, AND THE NEW NOTES ARE BEING OFFERED ONLY TO HOLDERS OF EXISTING NOTES (1) IN THE UNITED STATES, WHO ARE INSTITUTIONAL “ACCREDITED INVESTORS” (WITHIN THE MEANING OF RULE 501(A)(1), (2), (3), (7) OR (8) UNDER REGULATION D (“**REGULATION D**”) UNDER THE SECURITIES ACT, EACH AN “**IAI**”) AND THAT ARE ALSO “QUALIFIED INSTITUTIONAL BUYERS” (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT, OR AND “**QIBS**”), IN A PRIVATE TRANSACTION IN RELIANCE UPON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY SECTION 4(A)(2) THEREOF AND (2) OUTSIDE THE UNITED STATES AND CHILE, WHO ARE PERSONS OTHER THAN “U.S. PERSONS” (AS DEFINED IN RULE 902 UNDER THE SECURITIES ACT) IN OFFSHORE TRANSACTIONS IN RELIANCE UPON THE EXEMPTIONS AFFORDED BY REGULATION S UNDER THE SECURITIES ACT. THE HOLDERS OF EXISTING NOTES WHO ARE ELIGIBLE TO PARTICIPATE IN THE EXCHANGE OFFER PURSUANT TO THE FOREGOING CONDITIONS ARE REFERRED TO AS “**ELIGIBLE HOLDERS**.”

Only Eligible Holders of Existing Notes are authorized to receive and review the Private Placement Memorandum and to participate in the Exchange Offer and Consent Solicitation. The Private Placement Memorandum will be distributed only to Eligible Holders of Existing Notes who validly complete and return a letter of eligibility confirming that they satisfy the eligibility requirements for purposes of the Exchange Offer. Eligible holders who desire to obtain and complete an eligibility letter should contact D.F. King, the information and exchange agent in connection with the exchange offer, at +1(866) 856-3065 (toll-free) or +1(212) 269-5550 (banks and brokers) or by visiting the information and exchange agent’s website at www.dfking.com/guacolda.

The New Notes will be subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act and other applicable securities laws, pursuant to registration or exemption therefrom.

To contact the Information and Exchange Agent, banks and brokers may call +1-212-269-5550, and others may call U.S. toll-free: +1-866-856-3065. Additional contact information is set forth below.

By Mail, Hand or Overnight
Courier:
48 Wall Street
22nd Floor

By Facsimile Transmission:
(for eligible institutions only)
+1(212) 709-3328
For Confirmation: +1(212)

New York, NY 10005
USA
Attention: Andrew Beck

232-3233
Attention: Michael Horthman
Confirmation by Telephone:
Toll-Free: +1 (800) 848-3409
Collect: +1 (212) 269-5550
Email:
guacolda@dfking.com

Website for this Exchange Offer:
www.dfking.com/guacolda

None of the Company, the Information and Exchange Agent, the Placement Agent nor any of their respective directors, officers, employees or affiliates, makes any recommendation as to whether Eligible Holders should tender or refrain from tendering all or any portion of their Existing Notes in response to the Exchange Offer. None of the Company, the Information and Exchange Agent, the Placement Agent nor any of their respective affiliates directors, officers, employees or, has authorized any person to give any information or to make any representation in connection with the Exchange Offer and Consent Solicitation other than the information and representations contained in the Private Placement Memorandum.

The terms of the Exchange Offer and Consent Solicitation and the New Notes are more fully described in the Private Placement Memorandum and other diligence materials that will only be made available to Eligible Holders (the “**Exchange Offer Materials**”). Eligible Holders who have returned a duly completed Eligibility Letter certifying that they are within one of the categories described therein are authorized to receive and review the Exchange Offer Materials and to participate in the Exchange Offer and Consent Solicitation. **This press release is qualified in its entirety by the Exchange Offer Materials.**

This press release does not constitute an offer or an invitation to participate in the Exchange Offer and Consent Solicitation. The Exchange Offer and Consent Solicitation is only being made pursuant to the Exchange Offer Materials. Eligible Holders are urged to read the Exchange Offer Materials carefully before making any decision with respect to their Existing Notes. Neither the Placement Agent nor the Information and Exchange Agent has any responsibility whatsoever with respect to the Exchange Offer Materials.

This press release is for informational purposes only and does not represent an offer to sell securities or a solicitation to buy securities in the United States or in any other country. This press release is released for disclosure purposes only, in accordance with applicable legislation. It does not constitute marketing material, and should not be interpreted as advertising an offer to sell or soliciting any offer to buy securities issued by the Company in any jurisdiction where it is illegal to do so. This press release to the market is not for distribution in or into or to any person located or resident in any jurisdiction where it is unlawful to release, publish or distribute this announcement.

Neither the U.S. Securities and Exchange Commission, any U.S. state securities commission nor any regulatory authority of any other country has approved or disapproved of the Exchange Offer or the Consent Solicitation, passed upon the merits or fairness of the Exchange Offer or the Consent Solicitation, or passed upon the adequacy or accuracy of the disclosure in the Private Placement Memorandum or any other Exchange Offer Material.

Neither the delivery of this announcement, the Exchange Offer and Consent Solicitation nor any exchange of Existing Notes pursuant to the Exchange Offer shall under any circumstances create any implication that the information contained in this announcement or the Private Placement Memorandum is correct as of any time subsequent to the date hereof or thereof or that there has been no change in the information set forth herein or therein or in the Company’s affairs since the date hereof or thereof.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the U.S. Securities Exchange Act of 1934 that are not based on historical facts and are not assurances of future results. These forward-looking statements are based on management’s current expectations and

estimates about future events and financial trends, which affect or may affect the Company's businesses and results of operations. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect" and similar words are intended to identify estimates and forward-looking statements. These statements include but are not limited to forward-looking statements about the planned Exchange Offer and Consent Solicitation and the Concurrent Tender Offer. Although the Company believes that these forward-looking statements are based upon reasonable assumptions, these statements are subject to several risks and uncertainties and are made in light of information currently available to the Company. Estimates and forward-looking statements involve risks and uncertainties and are not guarantees of future performance. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations and the Company's future results may differ materially from those expressed in these estimates and forward- looking statements.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.