



GUACOLDA ENERGÍA SpA announces expiration and tender results for its tender offer to purchase for cash up to U.S.\$80,000,000 Aggregate Maximum Purchase Price of its 4.560% Senior Notes due 2025

SANTIAGO, CHILE, April 12, 2023 – Guacolda Energía SpA (f/k/a Empresa Eléctrica Guacolda S.A., the “*Company*”) announces today the expiration and final results for its previously announced tender offer to purchase for cash (the “*Tender Offer*”) its 4.560% Senior Notes due 2025 (CUSIP Nos. 29244U AF5 / P3711H AF6; ISINs US29244UAF57 / USP3711HAF66) (the “*Notes*”). The terms and conditions of the Tender Offer are described in the offer to purchase, dated March 13, 2023 (as amended by the press release dated March 27, 2023, the “*Offer to Purchase*”). Terms used in this announcement and not otherwise defined have the meanings assigned to them in the Offer to Purchase.

On March 13, 2023, the Company commenced the Tender Offer for an aggregate purchase price up to U.S.\$80,000,000, excluding Accrued Interest (as defined below) and any additional amounts as set forth in the Offer to Purchase (such purchase price, the “*Aggregate Maximum Purchase Price*”). In addition, Holders that validly tendered (and not withdrew) their Notes will receive accrued and unpaid interest, if any, on such Notes from the last interest payment date with respect to those Notes to, but not including, the final settlement date (“*Accrued Interest*”), and any additional amounts as set forth in the Offer to Purchase. No tenders will be valid if submitted after the Expiration Date (as defined below).

Subject to the terms and conditions of the Tender Offer, the consideration for each U.S.\$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer will be U.S.\$400.00 (the “*Tender Offer Consideration*”). Holders of Notes that were validly tendered at or prior to 5:00 p.m., New York City time, on March 31, 2023 (the “*Amended Early Tender Time*”) and accepted for purchase pursuant to the Tender Offer will receive the “Total Consideration”, which includes the Tender Offer Consideration plus the early tender premium of U.S.\$50.00 for each U.S.\$1,000 principal amount of the Notes validly tendered and accepted for purchase pursuant to the Tender Offer (the “*Early Tender Premium*”). Holders of Notes tendered after the Amended Early Tender Time, but before the Expiration Date, and accepted for purchase pursuant to the Tender Offer will receive the Tender Offer Consideration, but not the Early Tender Premium.

The Company hereby announces that, according to information received from D.F. King & Co., Inc. (“*D.F. King*”), the Tender and Information Agent for the Tender Offer, as of 5:00 p.m., New York City time, on April 11, 2023 (the “*Expiration Date*”), the Company had received valid tenders of Notes representing an aggregate principal amount equal to U.S.\$132,462,000.

Because the Total Consideration payable to Holders who validly tendered Notes prior to the Expiration Date did not exceed the Aggregate Maximum Purchase Price, the Notes validly tendered by such Holders will not be subject to proration pursuant to the terms of the Offer to Purchase. The Company’s obligation to pay for the Notes is subject to the satisfaction or waiver of certain conditions, which are fully described under the heading “The Terms of the Tender Offer—Conditions to the Tender Offer” in the Offer to Purchase. Accordingly, the Company confirms that as of the Expiration Date, the General Conditions and the Secured Financing Condition have been satisfied.

The Company has accepted for purchase the full amount of Notes validly tendered at or prior to the Expiration Date and not validly withdrawn pursuant to the Tender Offer and expects that the final settlement date will occur on April 13, 2023. All Notes that are tendered and accepted in the Tender Offer will be retired and canceled.

BofA Securities, Inc. is the Dealer Manager in the Tender Offer. Persons with questions regarding the Tender Offer should contact BofA Securities, Inc. at 800-292-0070 (toll free) or 646-855-8988 (collect). Requests for the Offer to Purchase should be directed to D.F. King at 866-207-2239.

This press release is for informational purposes only and must be read in conjunction with the Offer to Purchase. This announcement and the Offer to Purchase contain important information which must be read carefully before any decision is made with respect to the Tender Offer. If any Holder of Notes is in any doubt as to the action it should

take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax, accounting, financial and legal consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. None of the Company, its board of directors, its officers, the dealer manager, the depositary, the information and tender agent, the trustee with respect to the Notes, or any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, made any recommendation that Holders tender or refrain from tendering all or any portion of the principal amount of their Notes in the Tender Offer, and no one was authorized by any of them to make such a recommendation. Holders made their own decision as to whether to tender their Notes and, if so, the principal amount of Notes tendered.

This press release is not an offer to purchase or a solicitation of an offer to purchase with respect to any Notes or any other securities. The Tender Offer was made solely pursuant to the terms of the Offer to Purchase. The Tender Offer was not made to Holders of Notes in any jurisdiction in which the making or acceptance thereof would not have been in compliance with the securities, blue sky or other laws of such jurisdiction. The Offer to Purchase did not constitute an offer to purchase in Chile or to any resident of Chile, except as permitted by applicable Chilean law.

Neither the Offer to Purchase nor any related documents have been filed with the U.S. Securities and Exchange Commission, nor have any such documents been filed with or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer to Purchase or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

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 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.