



GUACOLDA ENERGÍA SpA announces the expiration and tender results for its tender offer for any and all of its 4.560% senior notes due 2025 and related consent solicitation

SANTIAGO, CHILE, August 16, 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**”) any and all of 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 and Consent Solicitation Statement dated July 19, 2023 (as amended or supplemented prior to the date hereof, 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 July 19, 2023, the Company commenced the Tender Offer for any and all of its Notes, representing U.S.\$273,831,000 in aggregate principal amount outstanding. 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.\$600 (the “**Tender Offer Consideration**”), plus Accrued Interest. Holders of Notes that were validly tendered at or prior to 5:00 p.m., New York City time, on August 8, 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 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**”), plus Accrued Interest. 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 and Consent Solicitation, as of 5:00 p.m., New York City time, on August 15, 2023 (the “**Expiration Date**”), (i) the Company had received valid tenders of Notes in the Tender Offer, representing an aggregate principal amount equal to U.S.\$22,161,000 (or 8.09%, of the aggregate principal amount of the Notes; and (ii) Notes validly tendered and eligible to be accepted in the Tender Offer and the concurrent Exchange Offer taken together represent an aggregate principal amount equal to U.S.\$190,451,000 (or 69.55%, of the aggregate principal amount of the Notes).

The Company confirms that the General Conditions, the Supplemental Indenture Condition and the Exchange Condition have been satisfied or waived prior to this date, and that subject to satisfaction or waiver of the other conditions to the Tender Offer and Consent Solicitation, which are fully described under the heading “The Terms of the Tender Offer and the Consent Solicitation—Conditions to the Tender Offer and the Consent Solicitation” in the Offer to Purchase, the Company expects the settlement of the Tender Offer to occur on August 17, 2023 (the “**Settlement Date**”).

The Company has accepted for purchase all of the Notes validly tendered at or prior to the Expiration Date and not validly withdrawn pursuant to the Tender Offer and all Notes tendered and accepted in the Tender Offer will be retired and canceled.

Concurrently with the Tender Offer, the Company solicited consents from Holders to amend the indenture governing the Notes (the “**Indenture**”), to eliminate substantially all of the restrictive covenants and certain events of default contained in the Indenture, among other things (the “**Proposed Amendments**”). As previously announced, the Requisite Consents were received from Holders to execute the Supplemental Indenture to implement the Proposed Amendments. The Company expects the Supplemental Indenture reflecting the Proposed Amendments to become operative on the Settlement Date.

BofA Securities, Inc. is the Dealer Manager and Solicitation Agent in the Tender Offer and Consent Solicitation. D.F. King has been retained to serve as the Tender and Information Agent for the Tender Offer and Consent Solicitation. 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 800-848-3409.

This press release is for informational purposes only and must be read in conjunction with the Offer to Purchase. None of the Company, its board of directors, its officers, the Dealer Manager and Solicitation Agent, 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 and Consent Solicitation was made solely pursuant to the terms of the Offer to Purchase. The Tender Offer and Consent Solicitation 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 and Consent Solicitation and the Exchange 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.