



**GUACOLDA ENERGÍA SpA announces the expiration of the Early Tender Time, the waiver in part of the Exchange Condition and grant of Withdrawal Rights for its tender offer for any and all of its 4.560% senior notes due 2025 and related consent solicitation**

**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 Time, at 5:00 p.m. (New York City time), on August 8, 2023, of 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**”). In addition, the Company announces (i) the waiver in part of the Exchange 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**”). Terms used in this announcement and not otherwise defined have the meanings assigned to them in the offer to purchase and consent solicitation statement dated July 19, 2023 (as it may be amended or supplemented prior to the date hereof and hereby and from time to time, the “**Offer to Purchase**”).

Waiver in part of the Exchange Condition

As previously announced, the Company’s obligation to accept for payment and to pay for any of the Notes in the Tender Offer is conditioned upon the Exchange Condition and the other conditions set out in the Offer to Purchase. The Exchange Condition is the condition of the valid tender in the Tender Offer and the Exchange Offer taken together, without subsequent withdrawal, of Notes having an aggregate principal amount of at least U.S.\$246,447,900.00, or 90.0% of the Outstanding Notes and the consummation of the Exchange Offer in accordance with the terms thereof. For a description of the conditions to the Tender Offer and Consent Solicitation, see “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 hereby announces that it has waived in part the Exchange Condition so that the Company’s obligation to accept for payment and to pay for any of the Notes in the Tender Offer is no longer conditioned upon the valid tender in the Tender Offer and the Exchange Offer taken together, without subsequent withdrawal, of Notes having an aggregate principal amount of at least U.S.\$246,447,900.00, or 90.0% of the Outstanding Notes. 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 8, 2023, Notes validly tendered in the Tender Offer and Exchange Offer taken together represent an aggregate principal amount equal to US\$190,451,000 (or 69.55%, of the aggregate principal amount of the Notes). The Tender Offer remains conditioned upon the other conditions set out in the Offer to Purchase (including the consummation of the Exchange Offer in accordance with the terms thereof), some of which the Company may waive in its sole and absolute discretion as set forth in the Offer to Purchase.

Withdrawal Rights

The Company hereby further announces that it has amended the terms of the Tender Offer to permit Notes tendered in the Tender 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 Tender and Information 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 Notes to be withdrawn, and (b) the Notes to be withdrawn including the name and the participant account number of the participant entity at DTC to be credited with the withdrawn Notes. Holders of Notes are advised to inform themselves with the bank, securities broker or any other intermediary (including Euroclear or Clearstream) through which they hold their Notes whether such intermediary would require receiving instructions to withdraw their instruction to participate in the Tender 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 Notes so withdrawn will be deemed not to have been validly tendered for the purposes of the Tender Offer and Consent Solicitation. A valid withdrawal of

Notes tendered in the Tender Offer shall have the consequences set forth in the Offer to Purchase. For additional details about the procedures and consequences of the valid withdrawal of the Notes tendered in the Tender Offer, see “The Terms of the Tender Offer and the Consent Solicitation—Withdrawal and Revocation” in the Offer to Purchase.

Amendment to the Offer to Purchase

The Company hereby announces that the Offer to Purchase shall be deemed to be amended so that:

- all references in the Offer to Purchase to the "Exchange Condition" shall be deemed to be amended as described under “Waiver in part of the Exchange Condition” above, as the Company has waived in part the Exchange Condition as described therein; and
- the New Withdrawal Deadline as described under "Withdrawal Rights" above shall be deemed part of the terms of the Tender Offer described in the Offer to Purchase.

Except as described above, the Offer to Purchase and the terms of the Tender Offer and Consent Solicitation remain unchanged.

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. 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 and Consent Solicitation. 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. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Tender Offer and Consent Solicitation. 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, makes any recommendation that holders tender or refrain from tendering all or any portion of the principal amount of their Notes, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to tender their Notes and, if so, the principal amount of Notes to tender.

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 is being made solely pursuant to the terms of the Offer to Purchase. The Tender Offer and Consent Solicitation is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. The Offer to Purchase does 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.