



# Second Quarter 2020

## Financial Results

July 23, 2020

# Information regarding forward-looking statements

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## Agenda

- Recent developments
- Second-quarter 2020 financial results
- Project updates



# COMMITTED TO MEXICO



# Second-quarter 2020 financial results<sup>1</sup>

	Three months ended June 30,	
	2020	2019
<i>(Unaudited; net profit in millions of dollars, share count in millions, EPS in dollars)</i>		
Adjusted EBITDA <sup>(2)</sup>	\$ 250	\$ 225
Profit for the period	\$ 126	\$ 113
Shares outstanding (weighted average)	1,529	1,534
Earnings per share (EPS)	\$ 0.08	\$ 0.07

- **Second-quarter 2020 Adjusted EBITDA**  **11% to US\$250 million**, compared with US\$225 million in the same period of 2019

## Main Drivers:

- **Start of Operations** of the South Texas - Tuxpan pipeline and **higher transportation rates**
- Partially offset by the **revenue deferment** at the Guaymas - El Oro pipeline, and **lower operational results** at Termoeléctrica de Mexicali power plant and at Ventika

(1) Further information on the Appendix of this presentation

(2) Adjusted EBITDA includes proportional share of EBITDA from joint ventures

# Project updates

Project	CapEx <sup>1</sup> (USD, millions)	Target COD <sup>2</sup>	Contract Term	Update
<b>Projects currently under construction</b>				
Don Diego Solar	\$130	2H 2020	15 years	<ul style="list-style-type: none"> <li>Energizing the facility</li> </ul>
Gulf-Center storage terminals (Veracruz, Puebla, Mexico City)	\$590 - \$640	2H 2020	10 years*	<ul style="list-style-type: none"> <li>Pre-commissioning and commissioning activities at Veracruz and Mexico City</li> <li>Puebla terminal under construction</li> </ul>
Border Solar	\$160	4Q 2020 / 1Q 2021	10 and 15 years	<ul style="list-style-type: none"> <li>Under construction</li> </ul>
Topolobampo marine storage terminal	\$150	2H 2021	10 and 15 years*	<ul style="list-style-type: none"> <li>Under construction</li> </ul>
<b>Projects in pre-construction activities</b>				
ESJ II	\$150	2H 2021	20 years	<ul style="list-style-type: none"> <li>Ready to start construction</li> </ul>
Manzanillo marine storage terminal ( <i>Joint Venture with Trafigura</i> )	\$285	<i>TBD</i>	10 years*	<ul style="list-style-type: none"> <li>Ready to start construction</li> </ul>
Baja Refinados	\$130	<i>TBD</i>	15 years	<ul style="list-style-type: none"> <li>Pre-construction activities</li> <li>Delays in permits</li> </ul>

(1) For 100% of the project

(2) Estimated Commercial Operations Date. May experience further delays due to COVID-19 implications. We will update accordingly

\* With potential extension

- Safety and wellbeing of our employees continues being our number one priority
- Continued, reliable and safe operations, providing energy supply to the Mexico
- Financial results in-line
- Published our 2019 Sustainability and Financial Report: Beyond Energy
- Included in the newly created S&P/BMV Total Mexico ESG Index



# Appendix



## Second-quarter financial 2020 results

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- In the second quarter of 2020, IEnova Adjusted EBITDA increased 11% to US\$250 million, compared with US\$225 million in the same period of 2019. The increase of US\$26 million was mainly due to the start of operations of the South Texas - Tuxpan pipeline and higher transportation rates, partially offset by the revenue deferment at the Guaymas - El Oro pipeline, and lower operational results at Termoeléctrica de Mexicali power plant and at Ventika.
- In the second quarter of 2020, profit was US\$126 million, compared with US\$113 million in the same period of 2019. The increase of US\$14 million was mainly due to IEnova Adjusted EBITDA drivers mentioned above, non-cash exchange rate effects and lower financing cost.

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(1) Further information on the Appendix of this presentation

(2) Adjusted EBITDA includes proportional share of EBITDA from joint ventures

