

IEnova reports third-quarter 2020 financial results

- **Top priority remains the health and safety of our employees while ensuring the continuity of safe and reliable operations**
- **19% higher y-o-y third-quarter 2020 adjusted EBITDA of US\$275 million**
- **Successfully completed an international unsecured Senior Notes offering of US\$800 million with a 4.75% coupon due in 2051. Proceeds used to refinance short-term debt**
- **Continued share buy-back program, repurchased 77.1 million shares equivalent to approximately US\$231 million**
- **Carlos Mauer appointed as Chief Financial Officer**
- **Veracruz Terminal ready to start operations**

Mexico City, October 21, 2020 / IEnova (BMV: IENOVA) reported today third-quarter 2020 financial results.

"In these very challenging times, we announced solid third-quarter financial results and despite the current environment we remain on target to reach our 2020 Adjusted EBITDA guidance. Additionally, we completed our second International Senior Notes Offering of US\$800 million which represents the lowest 30-year coupon rate in history for a private energy corporation in Latin America. This successful issuance demonstrated the stakeholders' confidence in IEnova's resilient business model. We remain committed to protect the health and safety of our employees, and to provide safe and reliable operations, as we continue to promote Mexico's economic development," said Tania Ortiz Mena, CEO of IEnova.

In the third quarter of 2020, IEnova Adjusted EBITDA increased 19% to US\$275 million, compared with US\$231 million in the same period of 2019. The increase of US\$44 million was mainly due to the start of operations of the South Texas - Tuxpan pipeline and higher operational results at Termoeléctrica de Mexicali power plant.

In the third quarter of 2020, profit was US\$147 million, compared with US\$111 million in the same period of 2019. The increase of US\$36 million was mainly due to the start of operations of the South Texas - Tuxpan pipeline, higher operational results at Termoeléctrica de Mexicali power plant and non-cash exchange rate effects.

INTERNET BROADCAST

IEnova will broadcast a live discussion of its earnings results over the internet on Thursday, October 22, 2020 at 11 a.m. ET with the company's senior management. Access is available by logging in to the website at www.ienova.com.mx. For those unable to log in to the live webcast, the teleconference will be available on replay a few hours after its conclusion by dialing 001 (855) 859-2056 and entering passcode 9435755#.

Amounts are presented in U.S. dollars, the functional currency of the company, except where noted, and in accordance with the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

IEnova develops, builds, and operates energy infrastructure in Mexico. As of 2019, we have 1,300 employees and approximately \$9.6 billion dollars in total assets, making us one of the largest private energy companies in the country. IEnova is the first energy infrastructure company to be listed on the Mexican Stock Exchange.

This press release contains statements that are not historical fact and constitute forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements can be identified by words like "believes," "expects," "anticipates," "intends," "plans," "estimates," "may," "will," "would," "could," "should," "potential," "target," "outlook", "depends," "pursue," "goals" or similar expressions, or discussions of our guidance, strategies, plans, goals, initiatives, objectives or intentions. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions. Future results may differ materially from those expressed in the forward-looking statements. Forward-looking statements are necessarily based upon various assumptions involving judgments with respect to the future and other risks, including, among others: local, regional, national and international economic, competitive, political, legislative and regulatory conditions and developments; actions by the Mexican Energy Ministry (Secretaría de Energía), the Mexican Energy Regulatory Commission (Comisión Reguladora de Energía), the Mexican Environmental Protection Ministry (Secretaría de Medio Ambiente y Recursos Naturales), Mexican Federal Electricity Commission (Comisión Federal de Electricidad), the California Public Utilities Commission, California State Legislature, Federal Energy Regulatory Commission, U.S. Department of Energy, California Energy Commission, California Air Resources Board, and other regulatory, governmental and environmental bodies in the United States and Mexico; capital market conditions, including the availability of credit and the liquidity of our investments; inflation, interest and exchange rates; the impact of benchmark interest rates on our cost of capital; the timing and success of business development efforts and construction, maintenance and capital projects, including risks inherent in the ability to obtain, and the timing of granting of, permits, licenses, certificates and other authorizations; energy markets, including the timing and extent of changes and volatility in commodity prices; the availability of electric power, natural gas and liquefied natural gas, including disruptions caused by failures in the electric transmission grid, pipeline explosions and equipment failures; weather conditions, natural disasters, catastrophic accidents, and conservation efforts; wars, terrorist attacks and cyber security threats; business, regulatory, environmental and legal decisions and requirements; governmental expropriation of assets and title and other property disputes; the inability or determination not to enter into long-term supply and sales agreements; the resolution of litigation; and other uncertainties, all of which are difficult to predict and many of which are beyond the control of the company. These forward-looking statements speak only as of the date hereof, and the company undertakes no obligation to update or revise those forward looking statements whether as a result of new information, future events or otherwise. These risks and uncertainties are further discussed in the draft prospectus that IEnova has filed with the Mexican National Banking and Securities Commission (Comisión Nacional Bancaria y de Valores). These reports are also available through the Mexican National Banking and Securities Commission's website at www.cnbv.gob.mx, the Mexican Stock Exchange's website at www.bmv.com.mx and on the company's website at www.ienova.com.mx.

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