

## **IEnova reports first-quarter 2021 financial results**

- **First-quarter adjusted EBITDA 2021 of US\$261 million, up 4% from same period in 2020**
- **Started commercial operations at the Veracruz refined product storage terminal and at Border Solar**
- **Closed the acquisition of the remaining 50% share in Energía Sierra Juárez (ESJ)**
- **Priority remains the health and safety of our employees while ensuring the continuity of safe and reliable operations**

Mexico City, April 28, 2021 / IEnova (BMV: IENOVA) reported today first-quarter 2021 financial results.

*"First-quarter 2021 financial results were in-line with our expectations, and our businesses continue to demonstrate solid operational performance. During the quarter we placed into service a solar project and our first refined product storage terminal. In addition, we completed the acquisition of the remaining share of the ESJ facility. We remain focused on executing the projects we have under construction, and our priority continues to be the health and safety of our employees, maintain safe and reliable operations, and continue with the development of energy infrastructure that will promote economic development in a sustainable way,"* said Tania Ortiz Mena, CEO of IEnova.

First-quarter 2021, IEnova Adjusted EBITDA was US\$261 million, up 4% from US\$251 million in the same period of 2020. The increase of US\$10 million was mainly due to higher margin at gas business, lower operating expenses, higher distribution rates and volumes, the start of operations of Don Diego and Border Solar facilities, and the acquisition of the remaining 50% share in Energía Sierra Juárez wind generation facility, offset by lower results at Termoeléctrica de Mexicali power plant.

Profit for the first quarter of 2021 was US\$111 million, compared with US\$46 million in the same period of 2020. The increase of US\$64 million was mainly due to non-cash exchange rate effects and lower operating expenses.

### **INTERNET BROADCAST**

IEnova will broadcast a live discussion of its earnings results over the internet on Thursday, April 29, 2021 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](http://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 8297954#.

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 2020, we have more than 1,400 employees and approximately \$10.5 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](http://www.cnbv.gob.mx), the Mexican Stock Exchange's website at [www.bmv.com.mx](http://www.bmv.com.mx) and on the company's website at [www.ienova.com.mx](http://www.ienova.com.mx).*

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