

July 2024



# 1Q2024 Corporate Presentation

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**AENZA**



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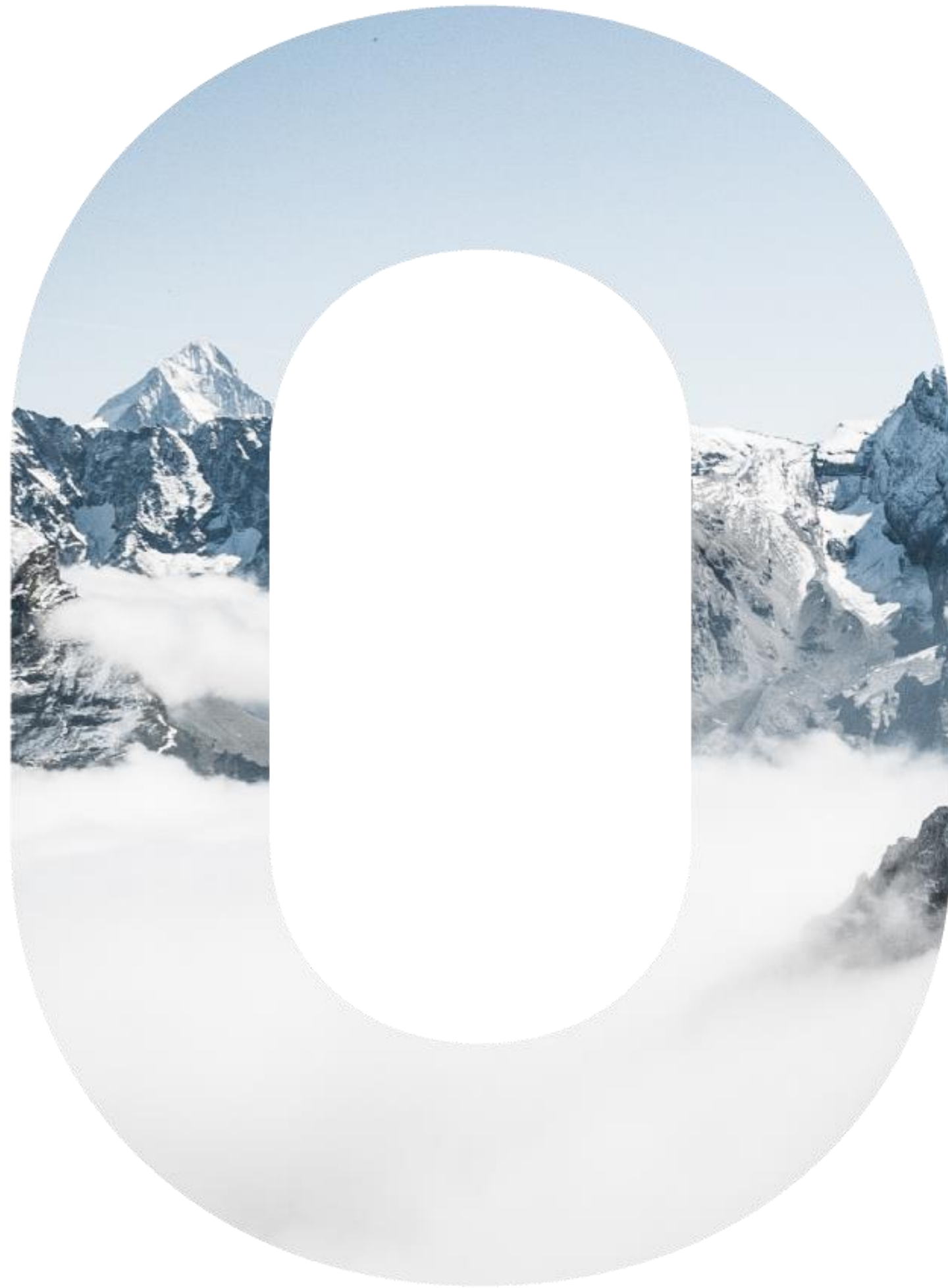
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**AENZA**  
Overview

# AENZA At a Glance



Preeminent concessions developer and operator in the infrastructure and energy space with premier E&C and leading RE businesses

## Company Overview

Consolidated Revenues  
LTM 1Q2024

USD 1,201 MM

Backlog <sup>1</sup>  
1Q2024

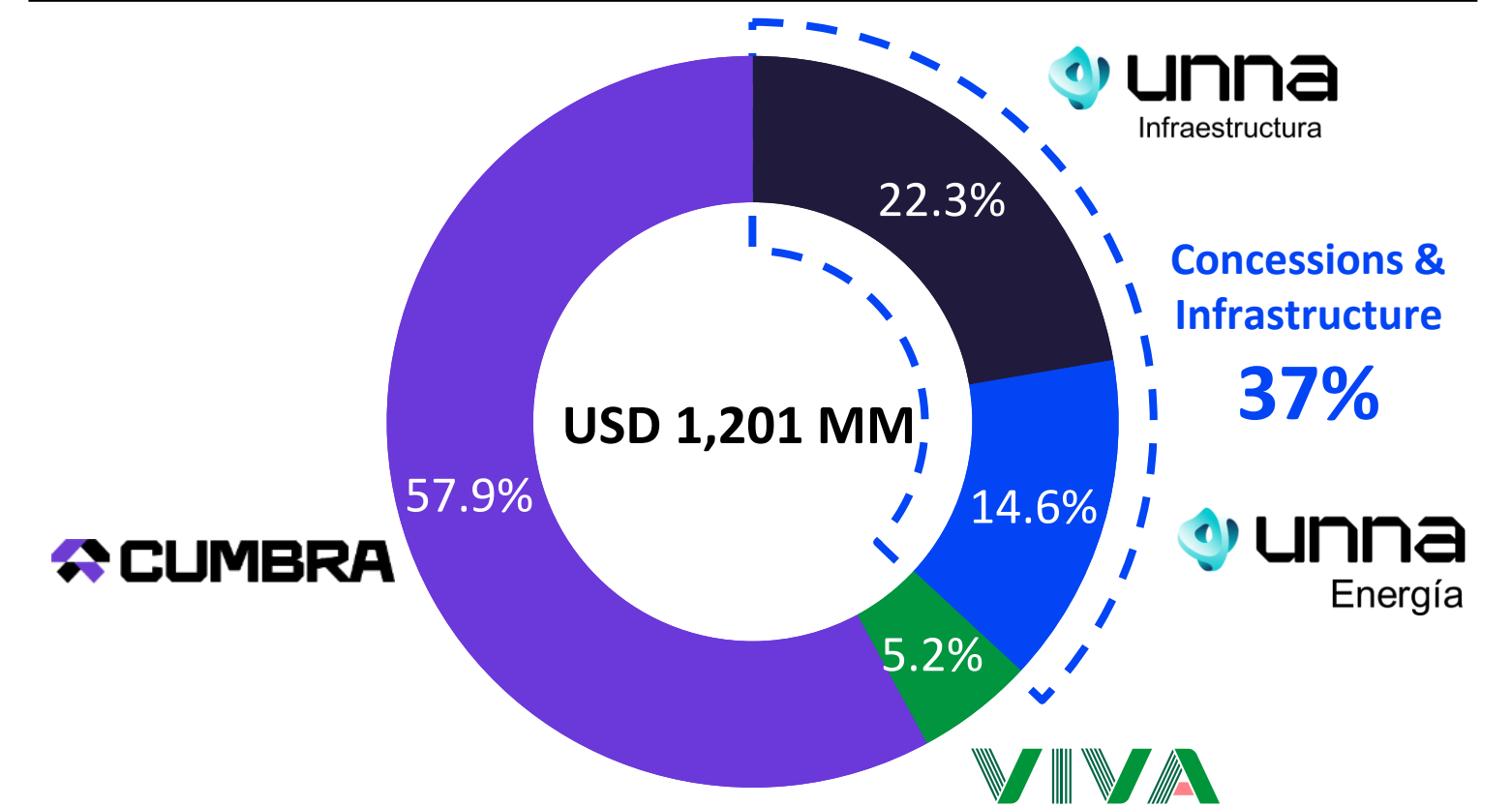
USD 1.9 Bn

Consolidated Adjusted EBITDA  
LTM 1Q2024

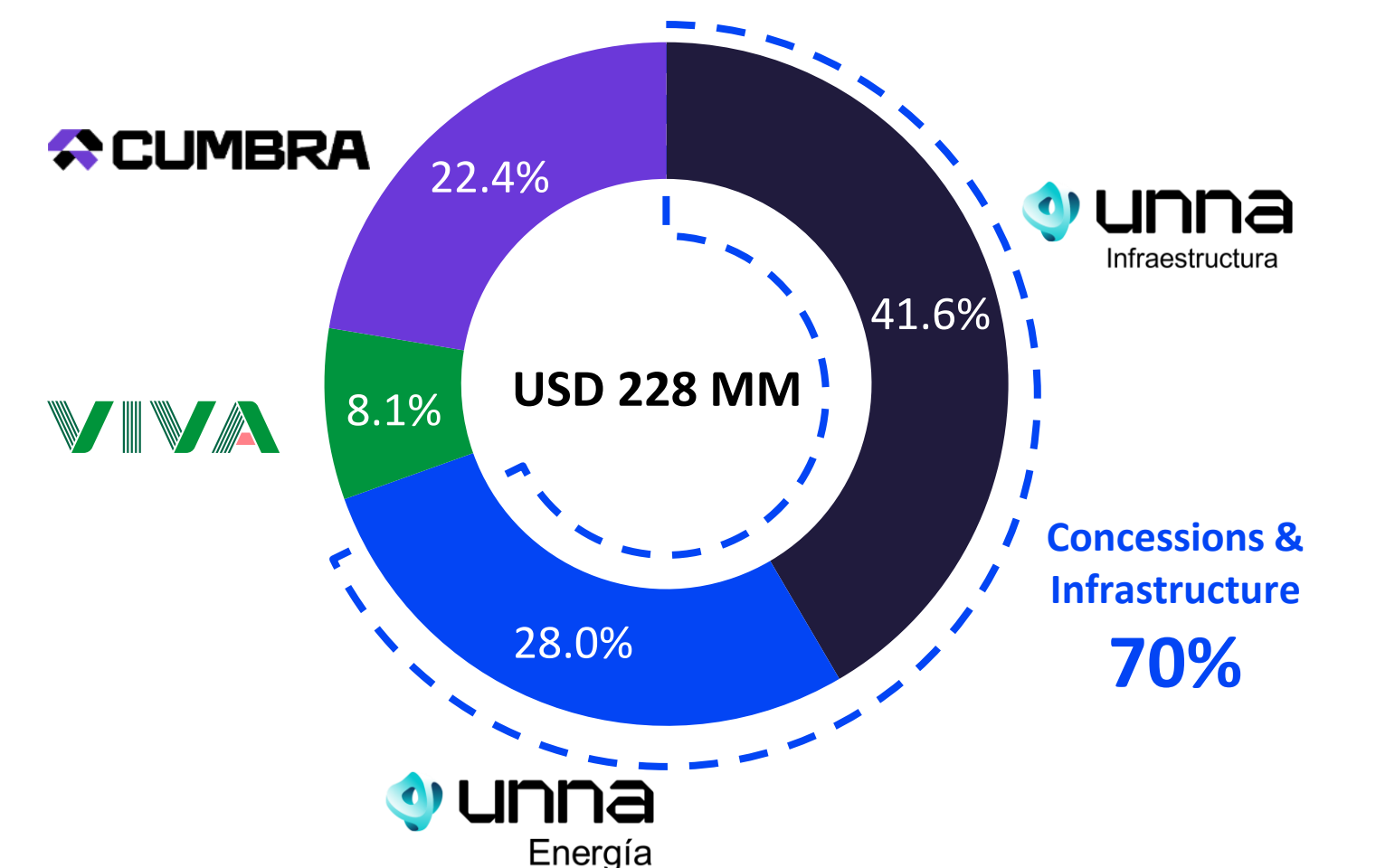
USD 228 MM

## Revenues and Adjusted EBITDA by Segment

### Revenues LTM 1Q2024 <sup>2</sup>



### Adjusted EBITDA LTM 1Q2024



**+90 years** Operational excellence and widely recognized international experience

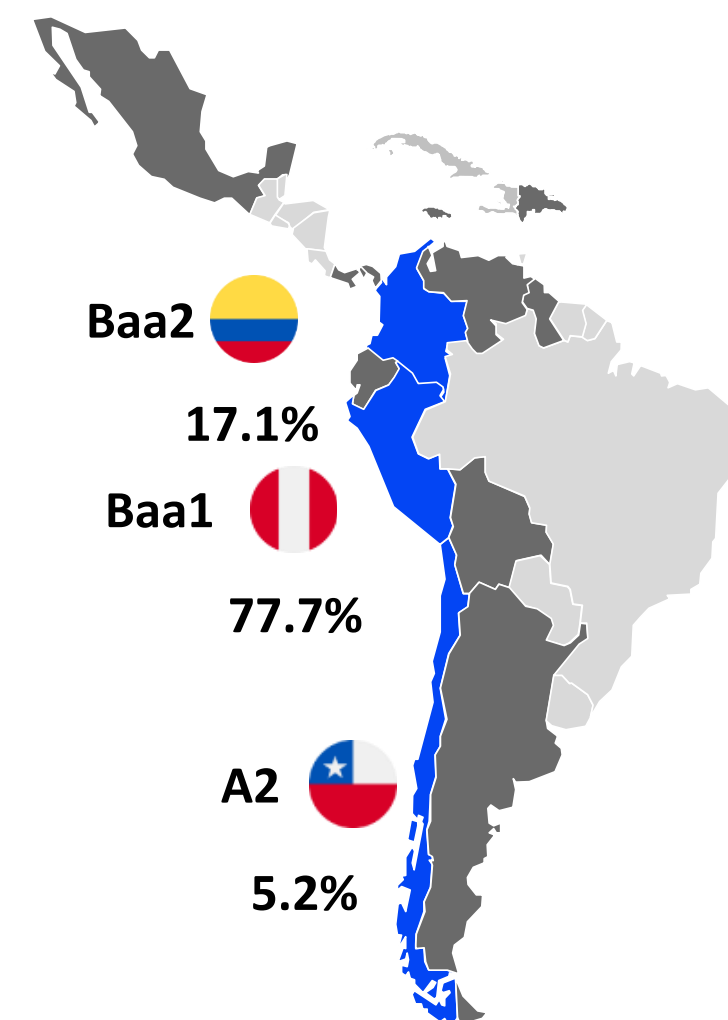


Concessions and Infrastructure

Real Estate

E&C

## Regional Footprint<sup>3</sup>



Source: Company

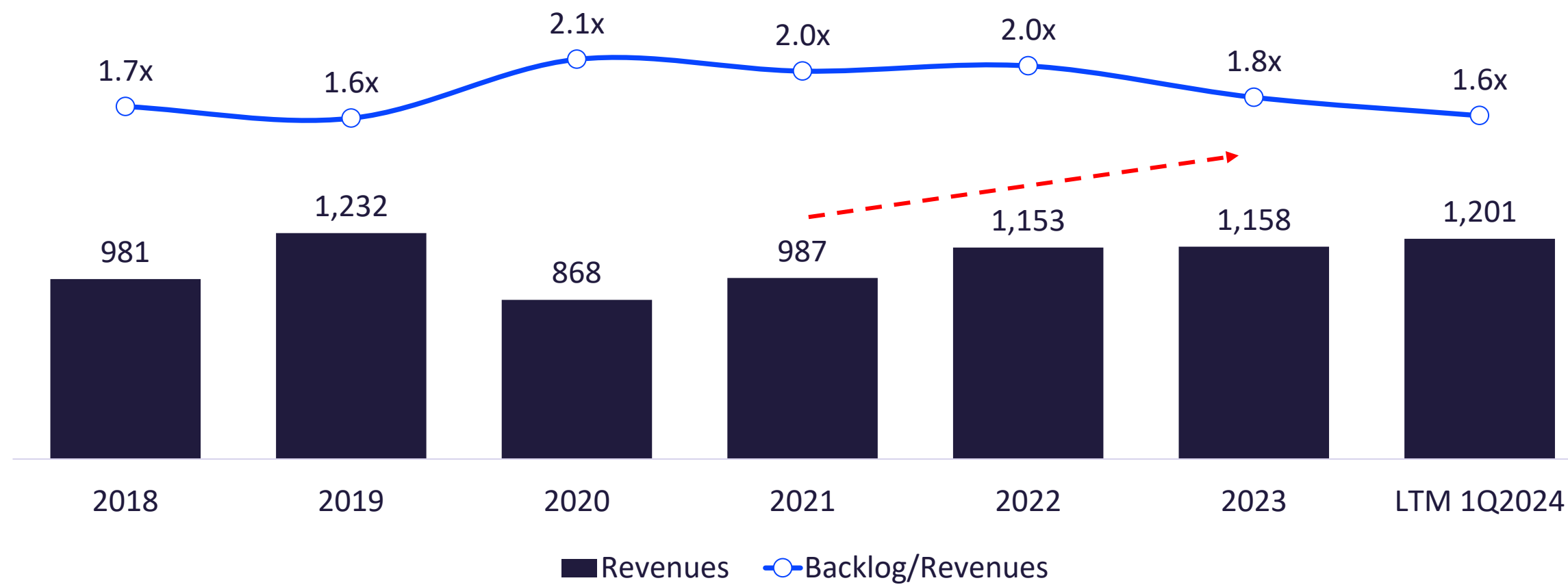
Notes: (1) Consolidated backlog of the Company with respect to future revenues related to executed contracts of the Company's E&C and real estate businesses, as well as future revenues of the infrastructure business for the following 3 years and the recurrent business of the Company for the then following 3 years. (2) Differences accounts for corporate and eliminations. (3) Percentages refers to revenues breakdown as of 1Q2024 and credit ratings based on Moody's.

# Consolidated Financial Results

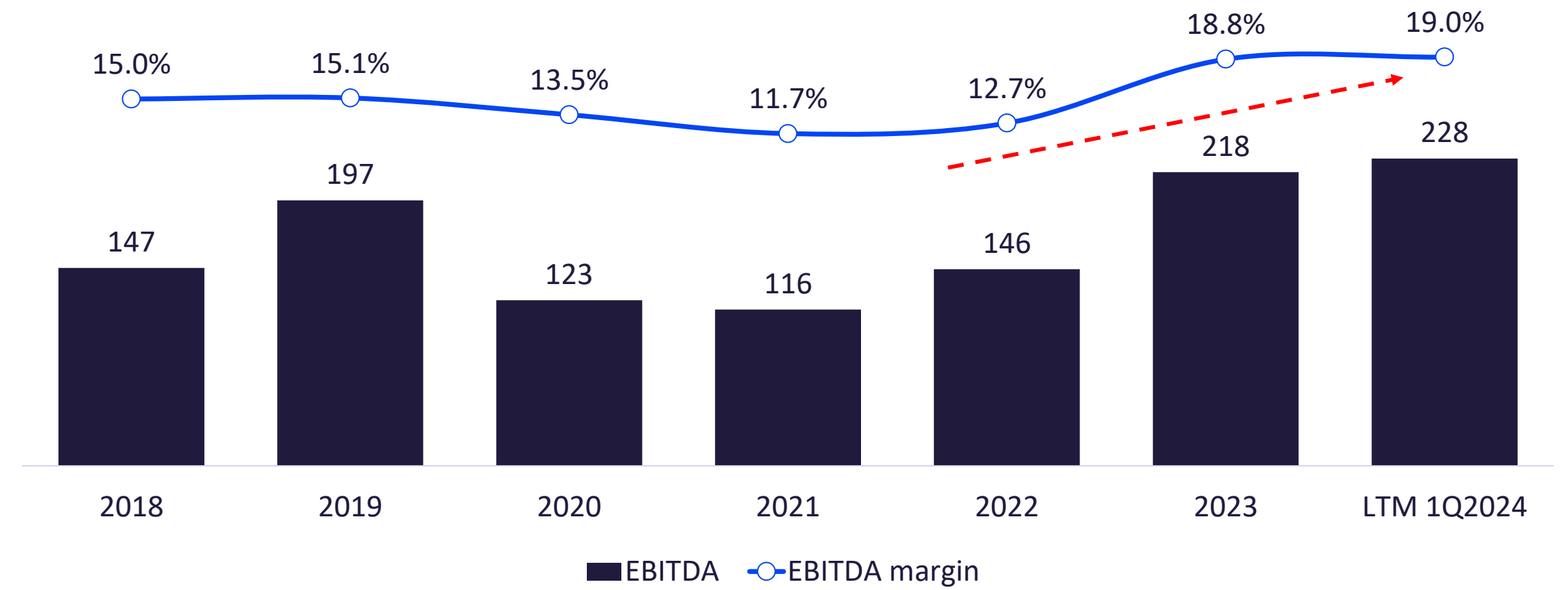


Results remain strong and continue to improve, including a significant reduction in financial debt

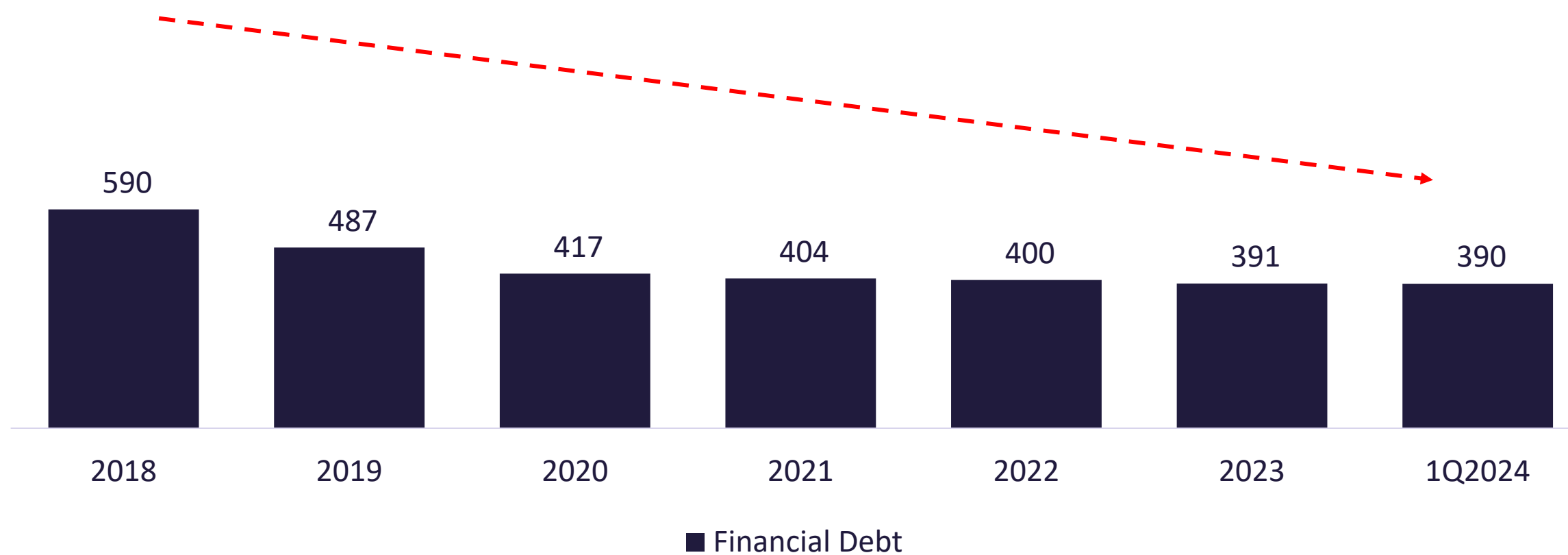
Revenues (USD MM) and Backlog/Revenues <sup>1,2</sup>



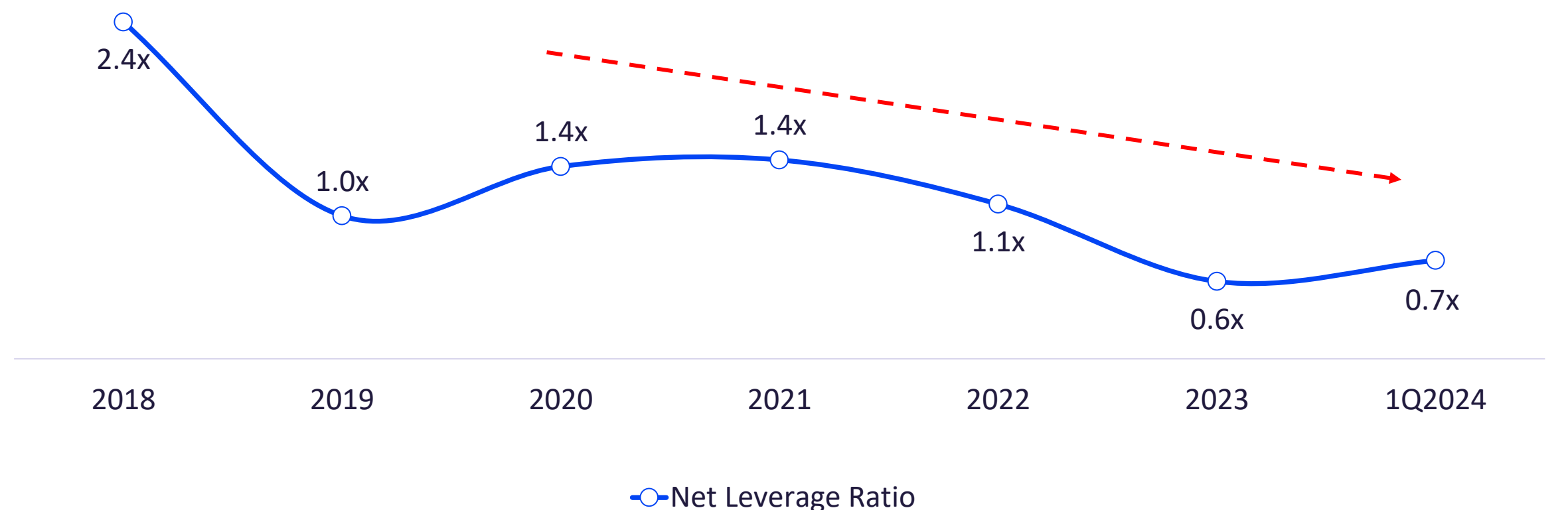
Adjusted EBITDA (USD MM) and Adjusted EBITDA Margin (%) <sup>2</sup>



Total Financial Debt (USD MM)



Net Leverage Ratio(x)



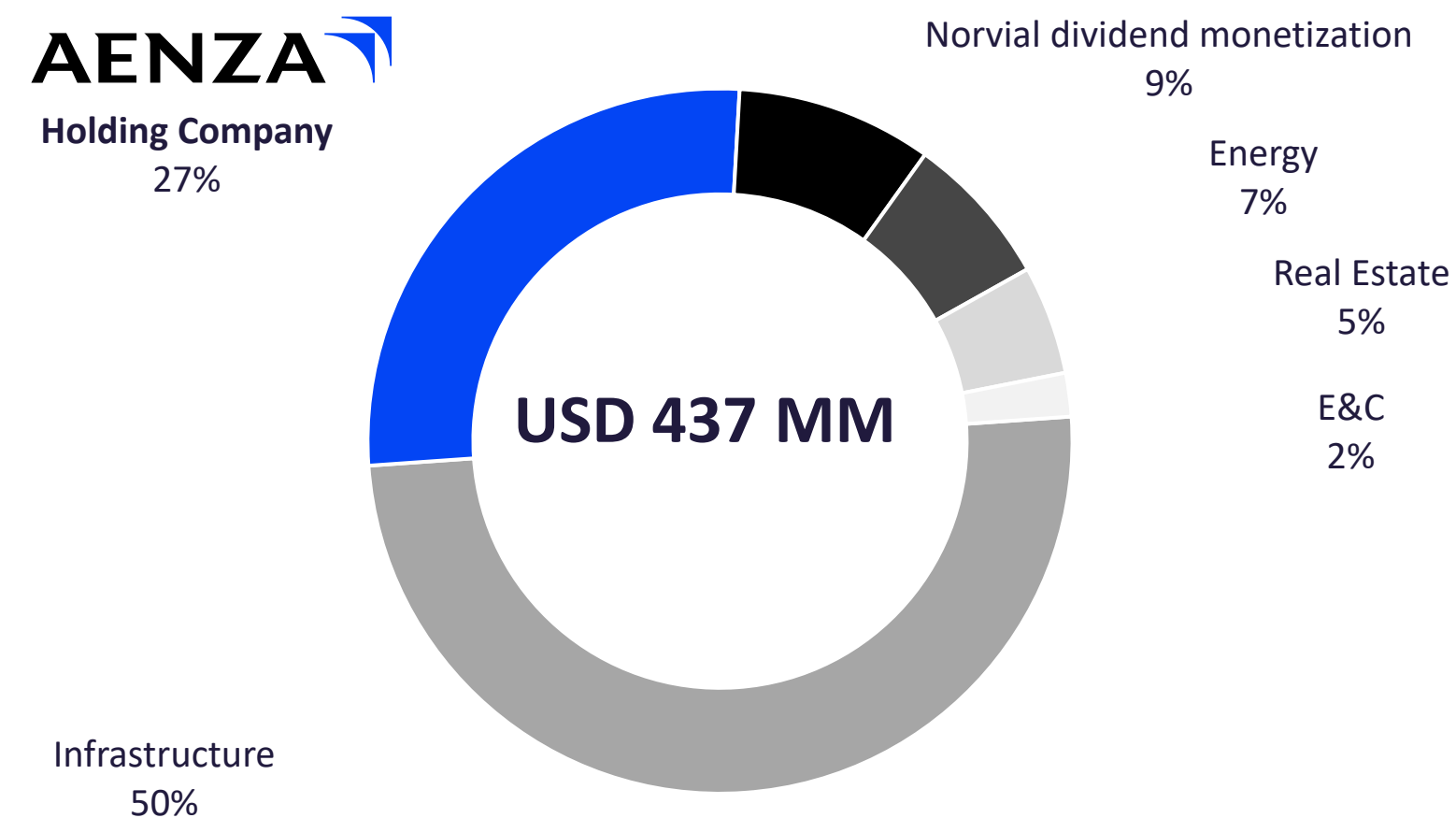
Notes: (1) Backlog refers to expected future revenues for work performed under concession contracts (Infrastructure and Energy segments) for a three-year period. (2) Revenues and EBITDA do not consider Discontinued Operations and Sold Assets.

# Consolidated Financial Results

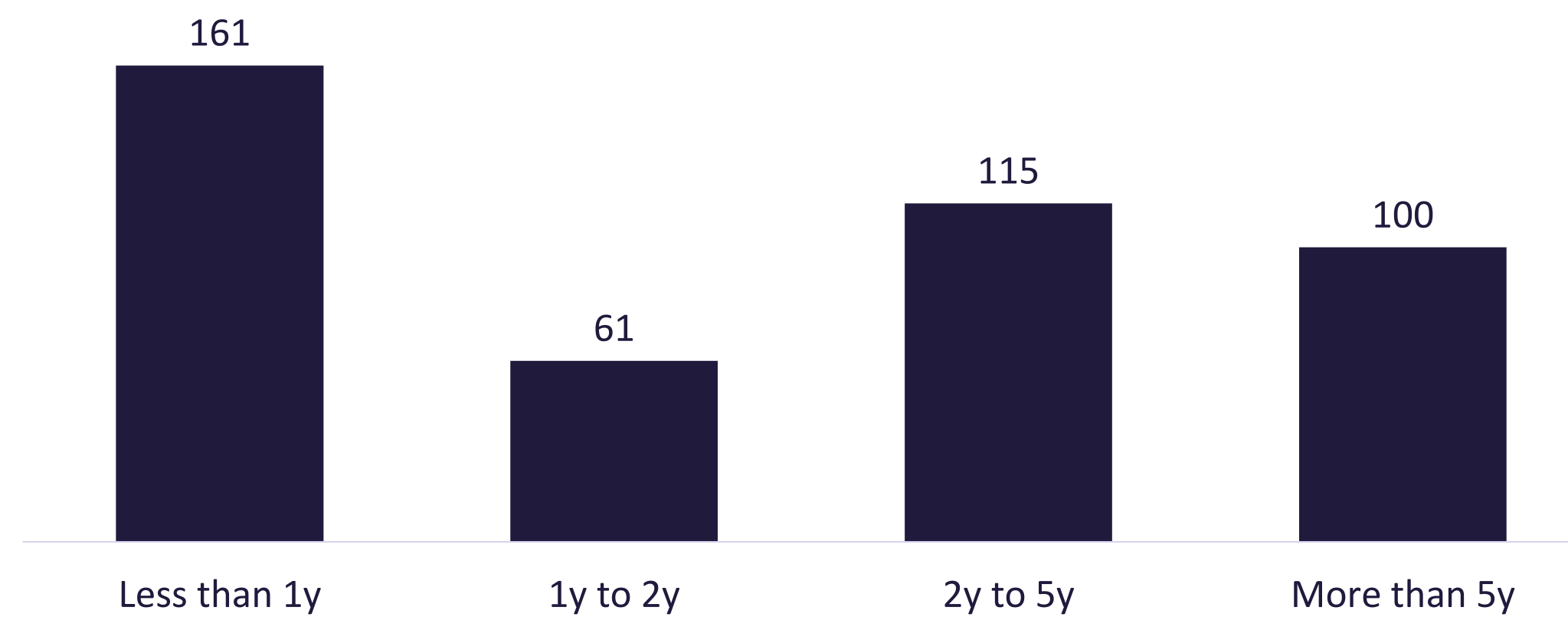


(US\$ thousands)	Q12023	Q22023	Q32023	2023	1Q2024
Working Capital + Leasing	35,849	36,515	33,314	31,215	34,790
Project Finance	253,584	256,862	247,206	248,985	244,722
Corporate Debt	6,938	7,970	7,985	7,980	7,614
<b>Total banking debt</b>	<b>296,371</b>	<b>301,347</b>	<b>288,504</b>	<b>288,179</b>	<b>287,126</b>
Bridge Loan	122,127	122,979	123,963	102,324	102,478
<b>Total financial debt</b>	<b>418,498</b>	<b>424,325</b>	<b>412,467</b>	<b>390,503</b>	<b>389,604</b>
Accounting record (IFRIC) for the sale of economic rights of Norvial	42,143	42,509	40,901	37,871	36,949
Leasings (IFRS 16)	14,461	16,754	16,823	14,834	10,404
<b>Total</b>	<b>475,101</b>	<b>483,589</b>	<b>470,191</b>	<b>443,208</b>	<b>436,958</b>
Adjusted EBITDA 1Q2024 LTM					227,680
Financial Debt / Adjusted EBITDA Ratio					1.71

## Financial Liabilities By Business Unit



## Maturity of Financial Liabilities (USD MM)



# Overview of UNNA Infraestructura

Leading infrastructure concessions platform in Peru with 10+ years of remaining average concession life

## Main Companies

Concessions and Infrastructure

### Urban Transportation



- ▶ Linea 1 of Lima Metro (2041)
- ▶ Linea 1 Train Concessionaire (33 km)
- ▶ Only urban railway system in Peru, +550k daily passengers

### Highways



- ▶ Norvial (2028): Ancon - Pativilca (~182.5 km)
- ▶ Survial (2032): Nazca - Cuzco (~758 km)
- ▶ Canchaque (2025): BsAs - Canchaque (~77 km)

### Waste Water Treatment



- ▶ La Chira (2037): Concessionaire for construction and O&M of wastewater treatment plant in Lima (33% of treated water in Lima)



O&M

### Infrastructure Operation and Maintenance

- ▶ UNNA Transporte: Highway and road operator, including three private concessions and Linea 1 of Lima metro

**USD 284 MM**  
Revenues LTM 1Q2024

**USD 95 MM**  
Adjusted EBITDA LTM 1Q2024

**10+ years**  
Avg. remaining concession life

# Overview of UNNA Energia



Energy concession and infrastructure company with long-term contracts, including offtake agreements with the Government and limited exploration risk

Development and operation of energy projects in LatAm		
<b>+40 years</b> of experience	<b>USD 186 MM</b> Revenues LTM 1Q2024	<b>USD 64 MM</b> Adj. EBITDA LTM 1Q2024
Upstream Concessions: Exploration, Development and Production		
<b>+3,800</b> Av. Barrels of oil produced per day in 1Q2024	<b>21 years</b> Remaining concession term	<b>514</b> Operating oil wells
Processing Infrastructure: Natural Gas Plant		
<b>+10 MM</b> Peruvian households are benefited with our gas	<b>44 MM ft<sup>3</sup></b> Associated natural gas capacity per day	
Storage Infrastructure: Reception, Storage and Dispatch Terminals		
<b>2.7 MMbbl</b> Storage capacity	<b>+43,700 bbl/day</b> Dispatched in 2023	Strategically located on the Northern & Central coasts of Peru



**Upstream Business**

Oil production  
Block III (2015-2045)  
Block IV (2015-2045)

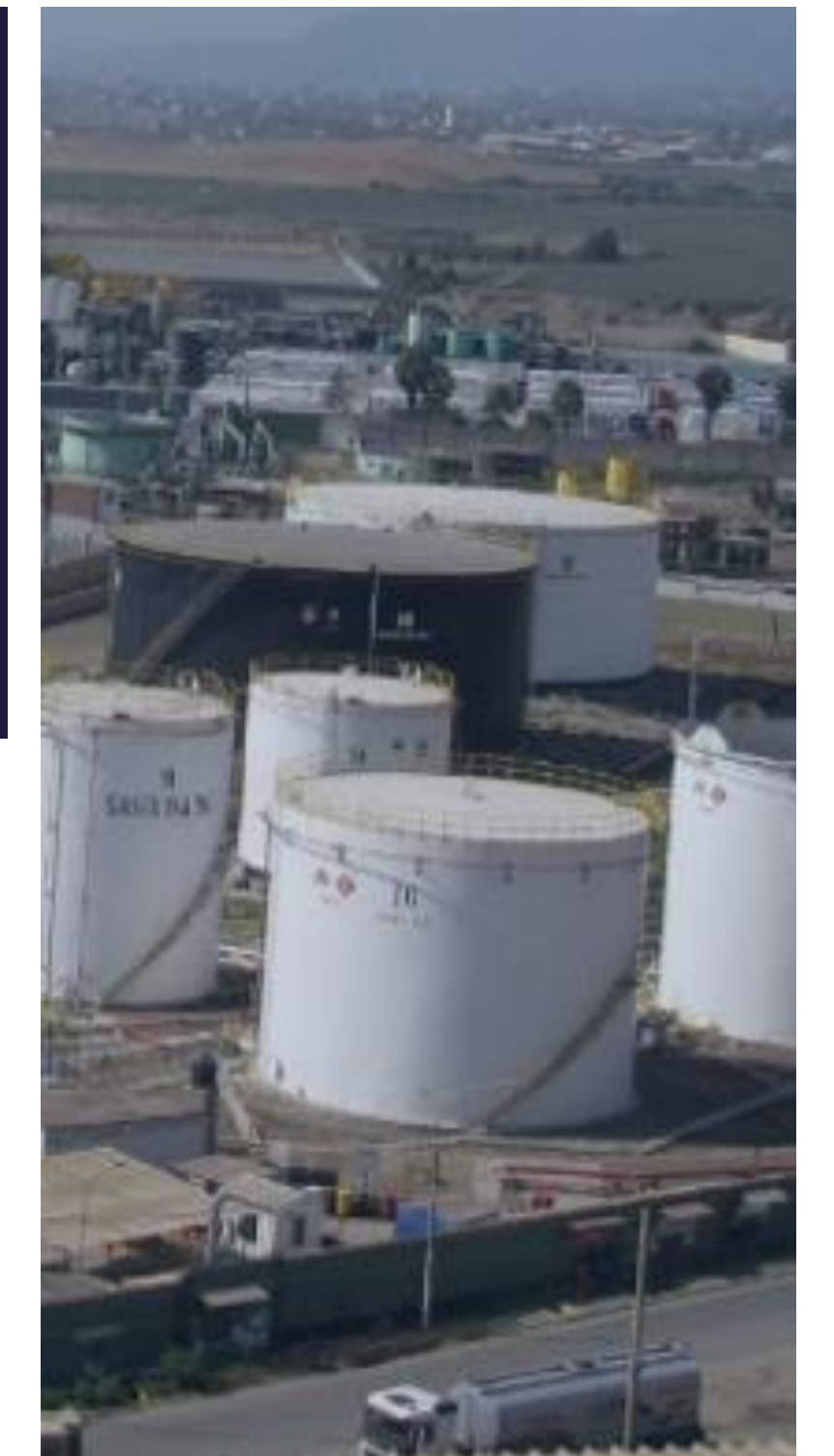
**Concessions**

**Gas Processing Plant**

Gas processing plant owned by UNNA Energia since 2006. Supply for power generation and home gas supply



**Concessions and Infrastructure**



**Storage & Distribution**

Operation of five fuel terminals in Peru (2014-2034)

# Overview of Real Estate (Viva)



Real estate development company focused on the development of sustainable spaces and driven by a significant housing deficit

## Development Plan Main Characteristics

- ▶ Affordable housing (AH) projects under execution: Parques de Comas, Parques de Callao, Parques de Piura, Parques del Mar, among others
- ▶ Large housing deficit in Peru estimated to be around 1.9MM homes
- ▶ AH clients receive government subsidies (bonuses) that allow the clients to complete downpayments and/or improve financial conditions
- ▶ Leading figure in the development, promotion, commercialization, and execution of projects
- ▶ 4,801 units to sell over the next 6 years in Parque Comas
- ▶ 8,728 units sold between 2015-2023
- ▶ Green Certification by Fondo Mi Vivienda due to the optimization of the use of energy and water
- ▶ Green bonus: 100% of housing projects, which usually implies a reduction in the client's loan rate



## Almonte

- ▶ Subsidiary Viva Negocio Inmobiliario is developing the Almonte industrial center, which is comprised of 7.4 hectares of land for small and medium-sized industries in a strategic location



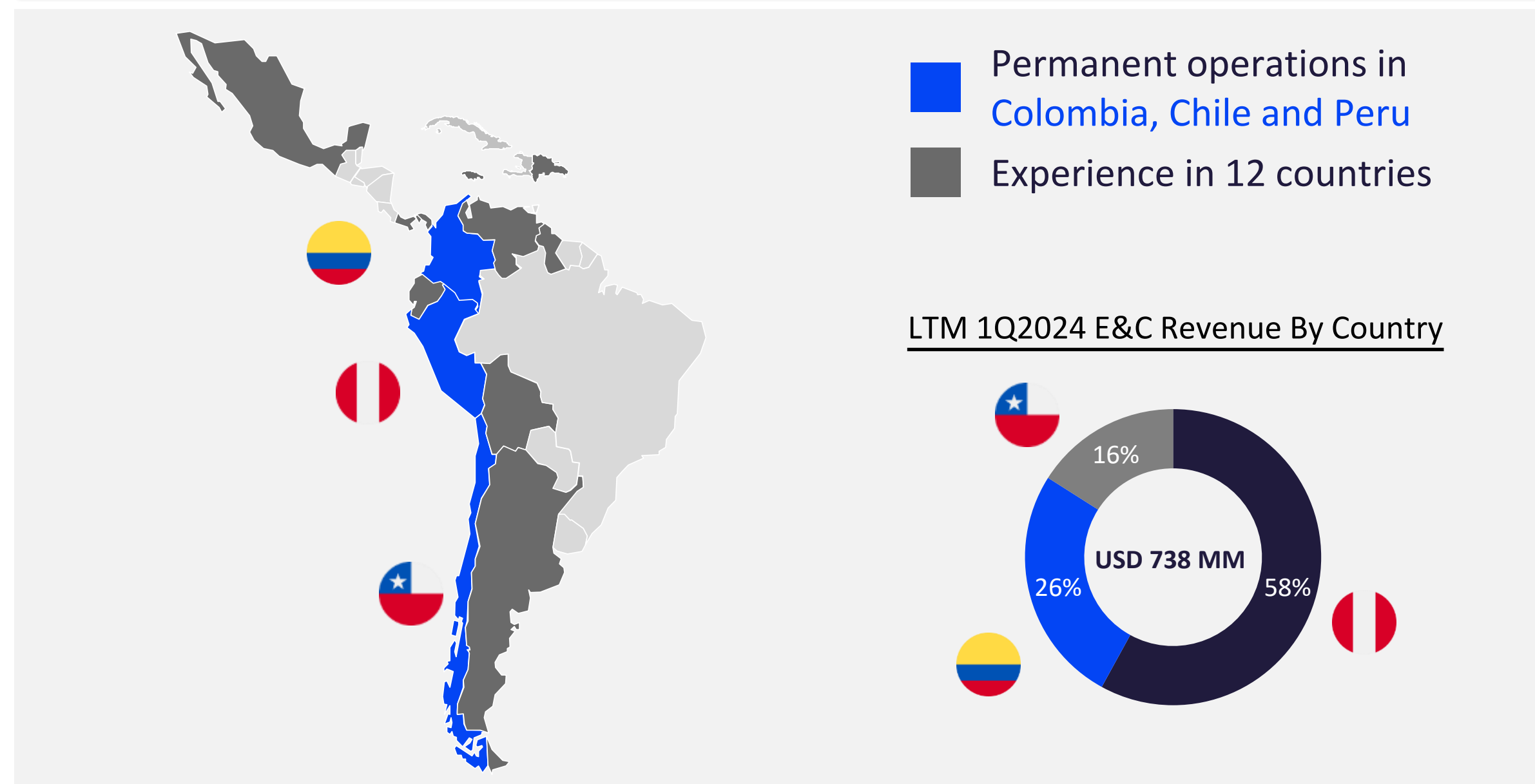
**USD 66 MM**  
Revenues LTM 1Q2024

**USD 19 MM**  
Adjusted EBITDA LTM 1Q2024

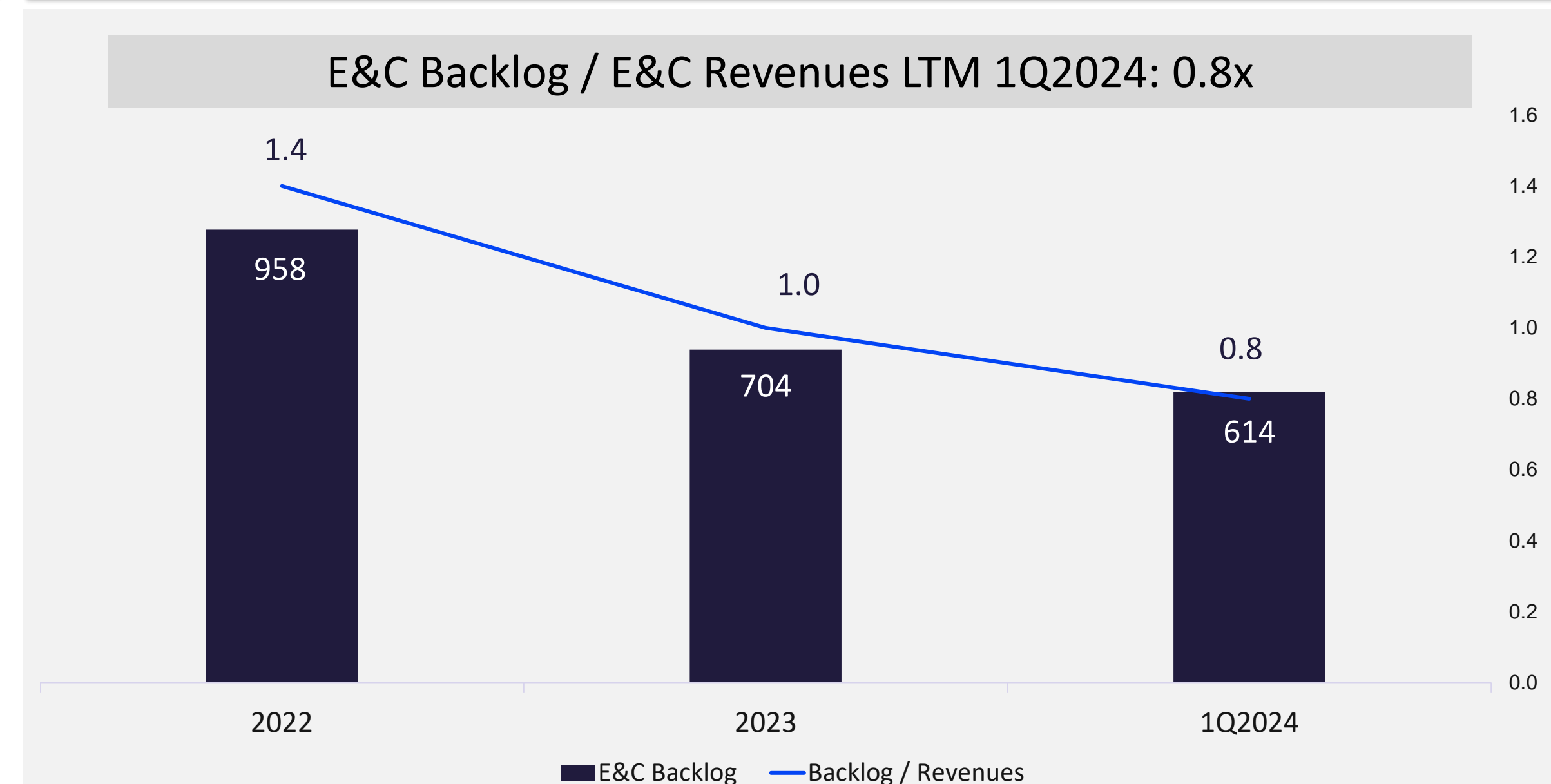
# Overview of Engineering & Construction

The E&C business has anchored the development of our infrastructure and concessions businesses

## Geographic Presence



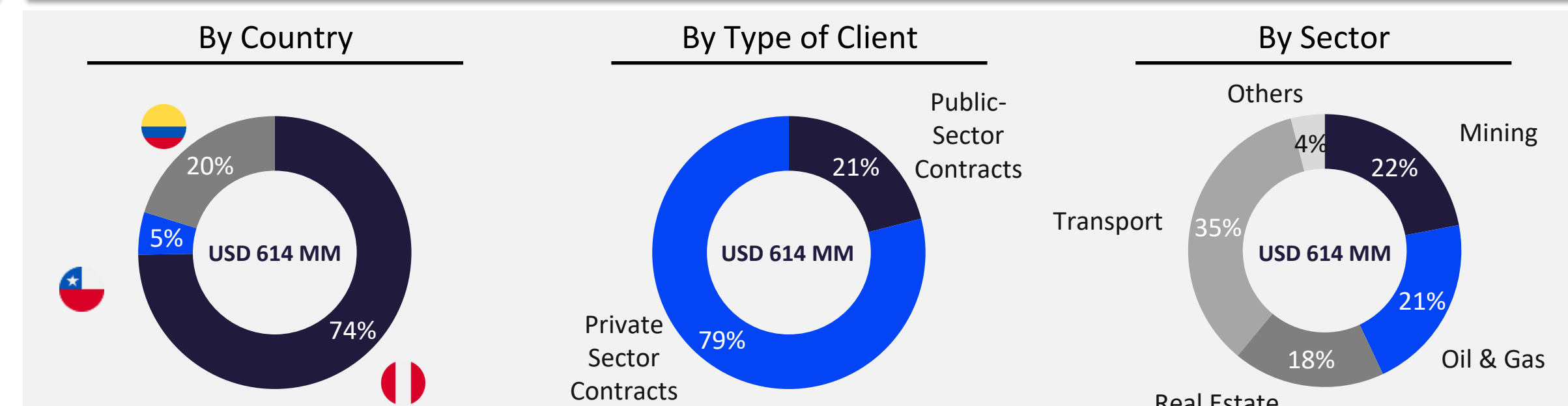
## E&C Backlog (USD MM)



## E&C Adj. EBITDA for Other Adj. (USD MM)



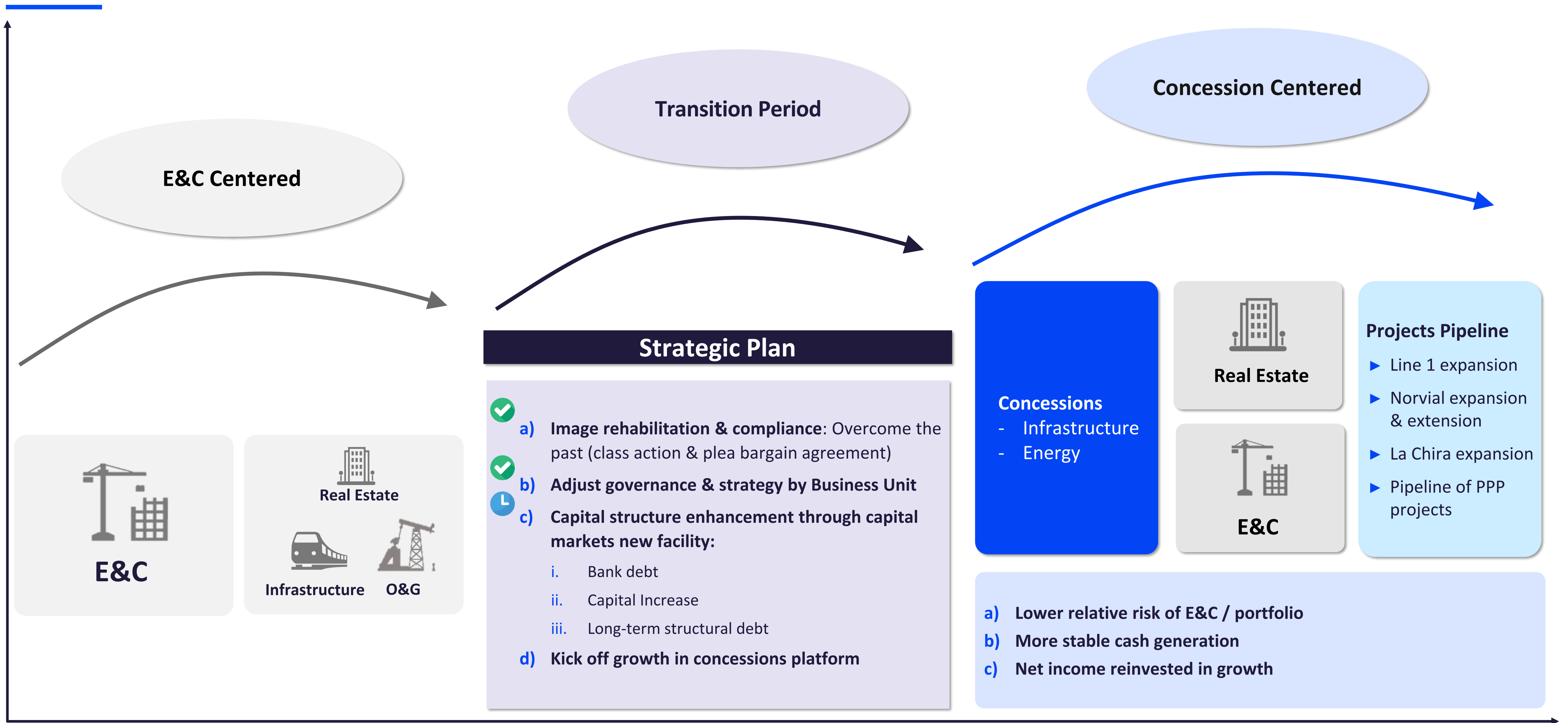
## 1Q2024 E&C Backlog Breakdown (%)





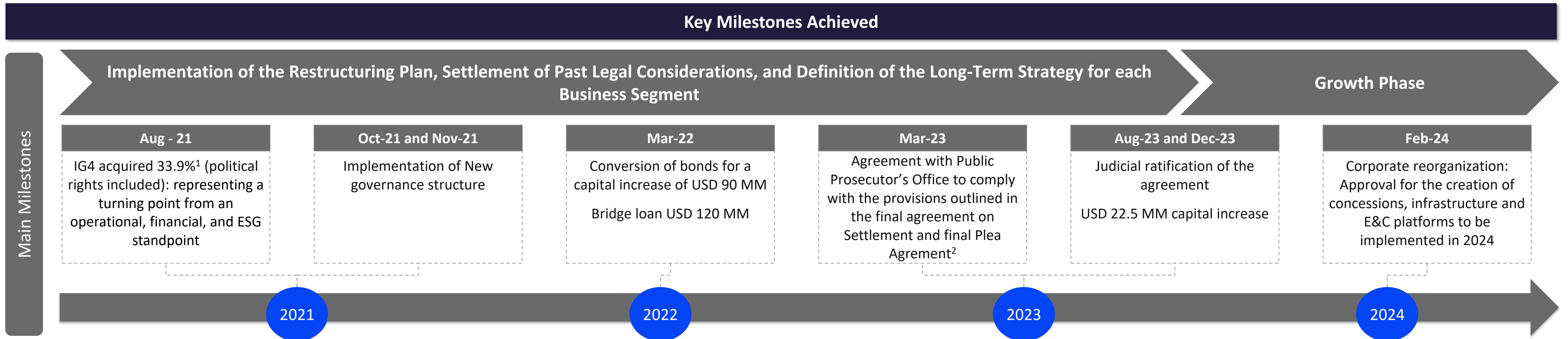
**Transformation** and  
**Growth Strategy**

# Strategic Shift Towards a More Predictable Revenue Model



# Implementation Timeline of Turnaround

AENZA has achieved significant milestones since IG4 completed its transaction in August 2021



**The milestones obtained because of IG4 Capital's influence showcase the company's performance:**

**New Governance**

- New board of directors comprised of the main shareholders and 3 independent directors is reorganized into 4 committees
- New management team with proven experience in the transformation of various companies in the infrastructure, energy, and real estate management sectors appointed in October 2021
- KPMG was appointed as auditor in 2021, first time AENZA has had a Big 4 auditor since 2017
- Centralization of decision-making at the Holdco level, including the elimination of BU-specific operating committees

**Recaptured Trust of the Capital Markets**

- Equity:**
- USD 90 MM capital increase achieved through conversion of convertible bonds
  - USD 22.5 MM capital increase executed in Q4 2023 to fund the partial prepayment of the bridge loan, with the main shareholders all participating
- Debt:**
- USD 120 MM bridge loan
  - USD 20 MM "ESG loan" granted to VIVA by the IDB
- Letters of Credit:**
- New letters of credit granted by leading industry players

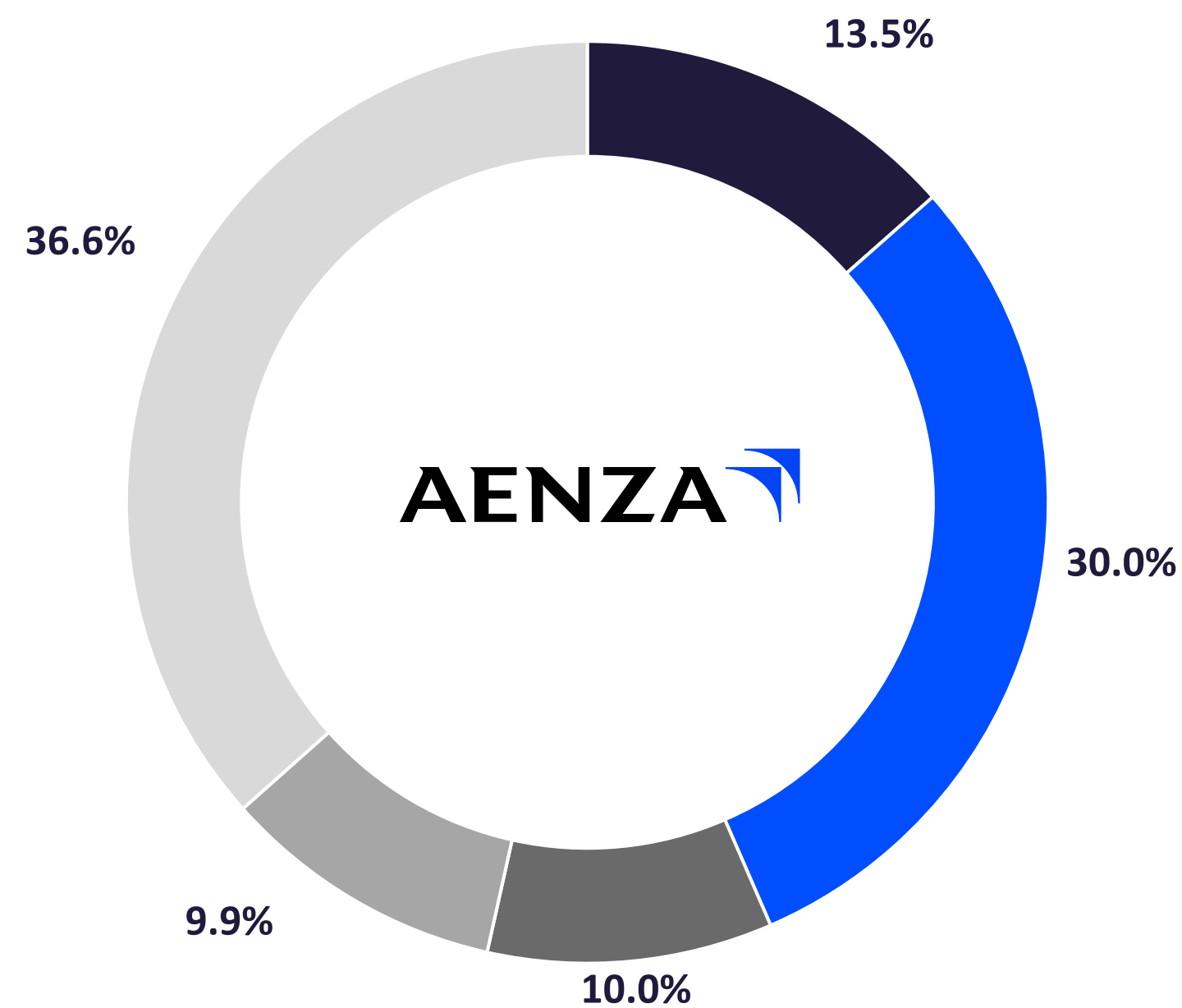
Source: Company

Notes: (1) As of April 15, 2024, IG4 held common shares representing a total of 28.77% of our capital stock, which includes (i) 18.52% of our capital stock held directly, (ii) voting rights to the 4.47% and 3.91% of our capital stock held by GH Holding Group and La Fiduciaria – FID IG4, respectively, and (iii) voting rights to an additional 1.87% of our capital stock pursuant to syndicated agreements between IG4 and certain other shareholders. (2) Please refer to Appendix for more information regarding the Plea Agreement

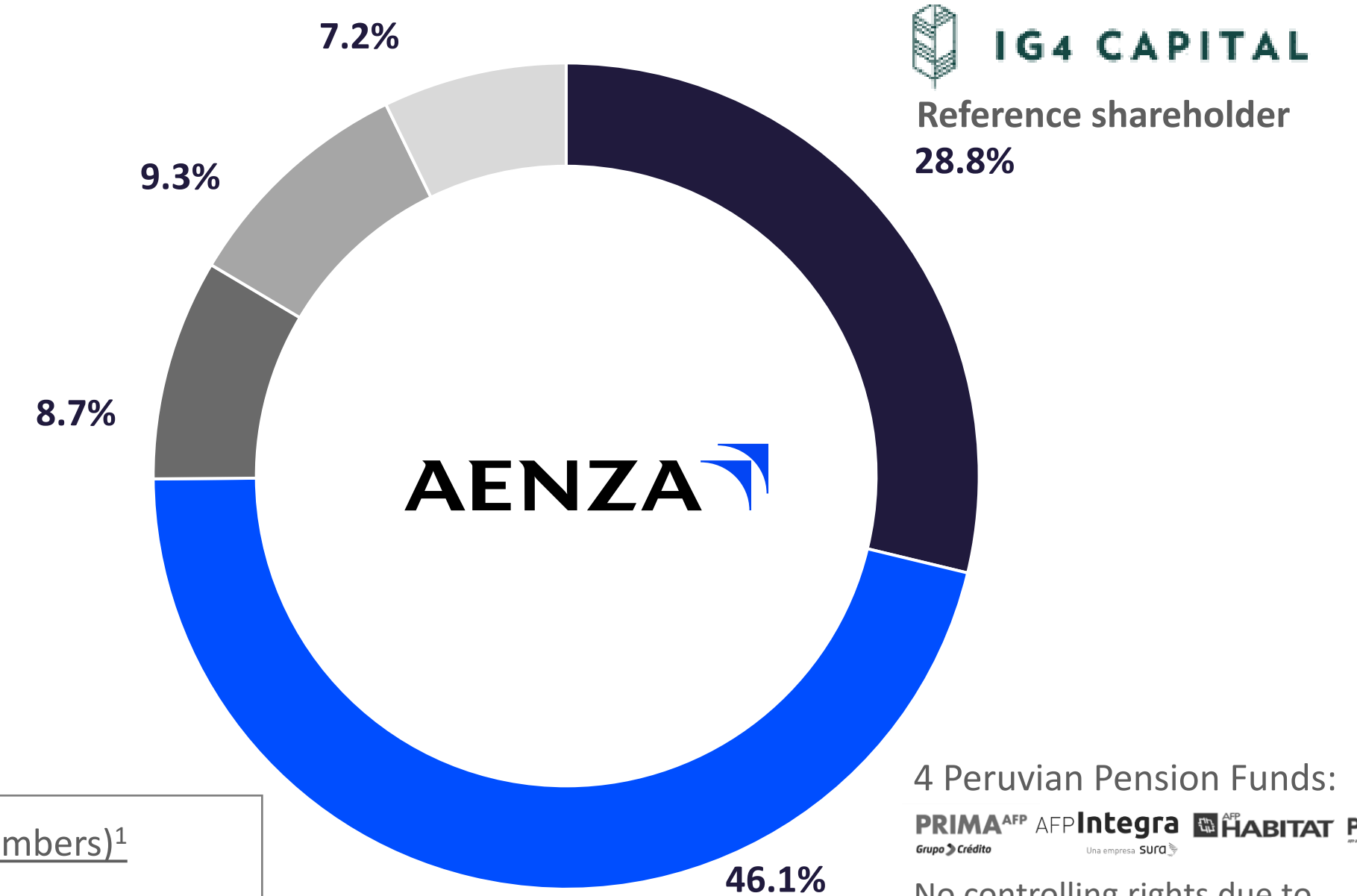
# Shareholder Structure



Pre IG4 Capital Tender Offer  
Shareholders – May 2021 (871,917,855 common shares)



Post IG4 Capital Tender Offer, Conversion of Bonds, & 2023 Capital Increase  
Shareholders – June 2024 (1,371,964,891 common shares)



**AENZA Board (9 members)<sup>1</sup>**

- President (1) – IG4
- Directors (5) – 3 IG4, 1 Fratelli & 1 Pacifico
- Independent Directors (3)

4 Peruvian Pension Funds:  
PRIMA<sup>AFP</sup> AFP Integra<sup>AFP</sup> HABITAT<sup>AFP</sup> Profuturo<sup>AFP</sup>  
No controlling rights due to regulatory restrictions

- GH Holding Group (former major shareholder)
- Pacifico Corp S.A.
- IG4 Capital (including political rights)
- Pacifico Corp S.A.
- 4 Peruvian Pension Funds
- Fratelli
- 4 Peruvian Pension Funds
- Fratelli
- Others
- Others

Note: (1) : Number of directors appointed by each shareholder. (2) December 7, 2023, was the last day of trading of AENZA's American Depositary Shares on the New York Stock Exchange. February 26, 2024, was the last day of ADS program with Bank of New York Mellon.



## Key Highlights

# Diversified Portfolio Approach with Four Business Units with Unique and Complementary Risk, Return, and Growth Profiles...



# ...Anchored on its Leading Concessions Platform Built Upon a Mature Portfolio of Assets with Long-Term and Predictable Cash Flow Profiles...



## Railway - Linea 1



17 years  
16%

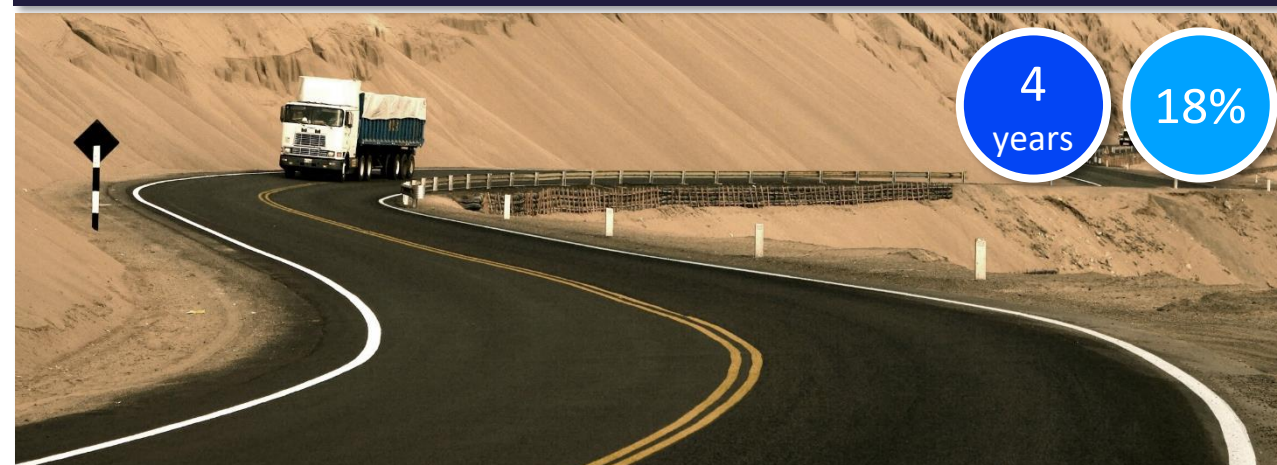
Upcoming Brownfield Expansion

- ✓ Transportation service offering a daily solution to ~600k daily passengers
- ✓ No demand risk: revenues based on the number of train kilometers travelled, not passenger demand
- ✓ 30-year concession tenor with an extension option for 30+ years<sup>1</sup>
- ✓ Tariffs in PEN, indexed to local inflation

Adj. EBITDA for Other Adj.<sup>2</sup> (USD MM), Adj. EBITDA for Other Adj. Mg (%)



## Toll Road Concession – Norvial



4 years  
18%

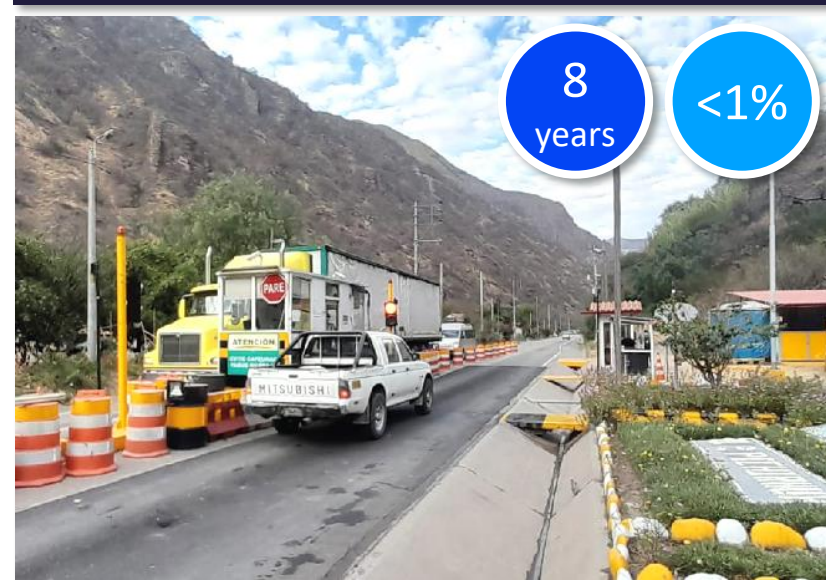
Upcoming Brownfield Expansion

- ✓ 182.5km road and 3 toll stations that connects Lima to the northern coast
- ✓ Highly transited and critical highway for Peru's trade and exports; will become even more important as the Chancay Port begins operating in 2024
- ✓ Signed in 2003 for 25 years
- ✓ Toll tariffs in PEN, indexed to inflation and FX

Adj. EBITDA for Other Adj.<sup>2</sup> (USD MM), Adj. EBITDA for Other Adj. Mg (%)



## Toll Road Concession – Survial



8 years  
<1%



758 km

USD 0.2 MM  
2023 EBITDA

## Toll Road Concession – Canchaque



1 year  
<1%



77 km

USD 0.4 MM  
2023 EBITDA

## Water Plant – Concesionaria La Chira



13 years  
<1%



~33% of water treated in Lima

USD 0.5 MM  
2023 EBITDA

## Unna Transporte (O&M)

- ✓ Operation and maintenance of the concession portfolio
- ✓ Synergistic business
- ✓ Intangible capital built-up (knowledge-driven business)

● Years left in the concession term ● % of Total 2023 Adj. EBITDA<sup>3</sup>

Source: Company

Notes: Figures in PEN converted to USD using an FX of 3.713. (1) Subject to the Grantor's approval. (2) "Adjusted EBITDA for Other Adjustments" defined as Adjusted EBITDA plus non-recurrent items. "Adjusted EBITDA" defined as net (loss) profit plus: financial income and expenses; interests for present value of financial asset or liability; income tax; depreciation and amortization. (3) AENZA holds a 75% stake in Linea 1 of the Lima Metro, and it owns 67% of the voting rights and 18.2% of the economic rights of Norvial, owns 100% of Survial, 99% of Canchaque and 50% of Concesionaria La Chira



# ...Anchored on its Leading Concessions Platform Built Upon a Mature Portfolio of Assets with Long-Term and Predictable Cash Flow Profiles...

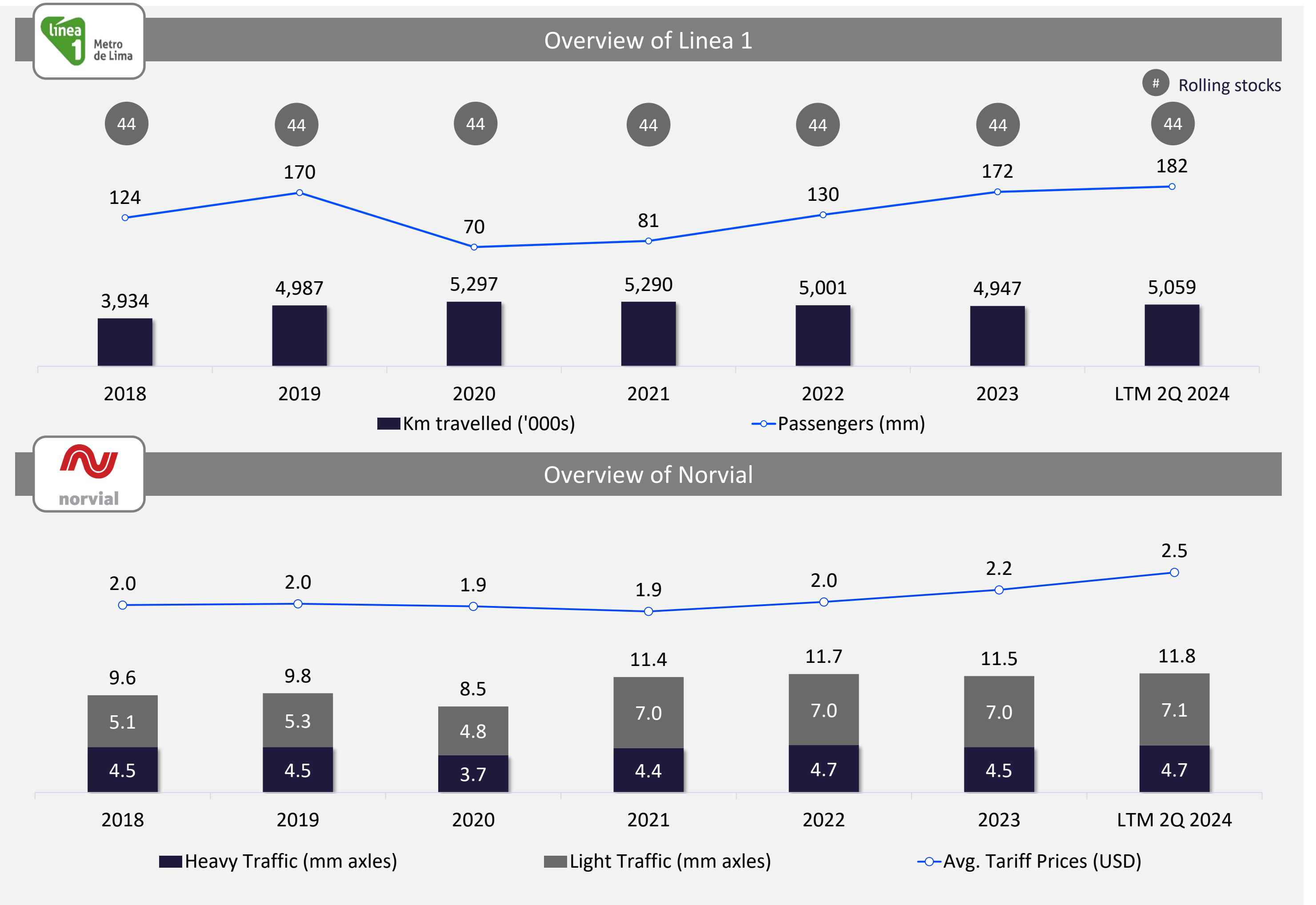


## Unna Infraestructura – Main Highlights

### Strategy

- ✓ Long term concession contracts
- ✓ Monopolistic or semi-monopolistic assets with no or very limited demand risk
- ✓ Pre-agreed, defined, and stable pricing or remuneration mechanisms
- ✓ Strong inflation and/or FX protection
- ✓ Limited operational risk and highly predictable cost structures
- ✓ Highly reputable and creditworthy off-takers/clients (inc. sovereign and quasi-sovereign risk)
- ✓ Atomized demand linked to local economic cycle (but with lower elasticity)
- ✓ International bonds (Linea 1) and local notes (Norvial) outstanding with local credit ratings of AA+ each issued by Apoyo & Asociados<sup>1</sup> as of Nov-23

### Business Highlights and Operational Metrics



# ...Anchored on its Leading Concessions Platform Built Upon a Mature Portfolio of Assets with Long-Term and Predictable Cash Flow Profiles...

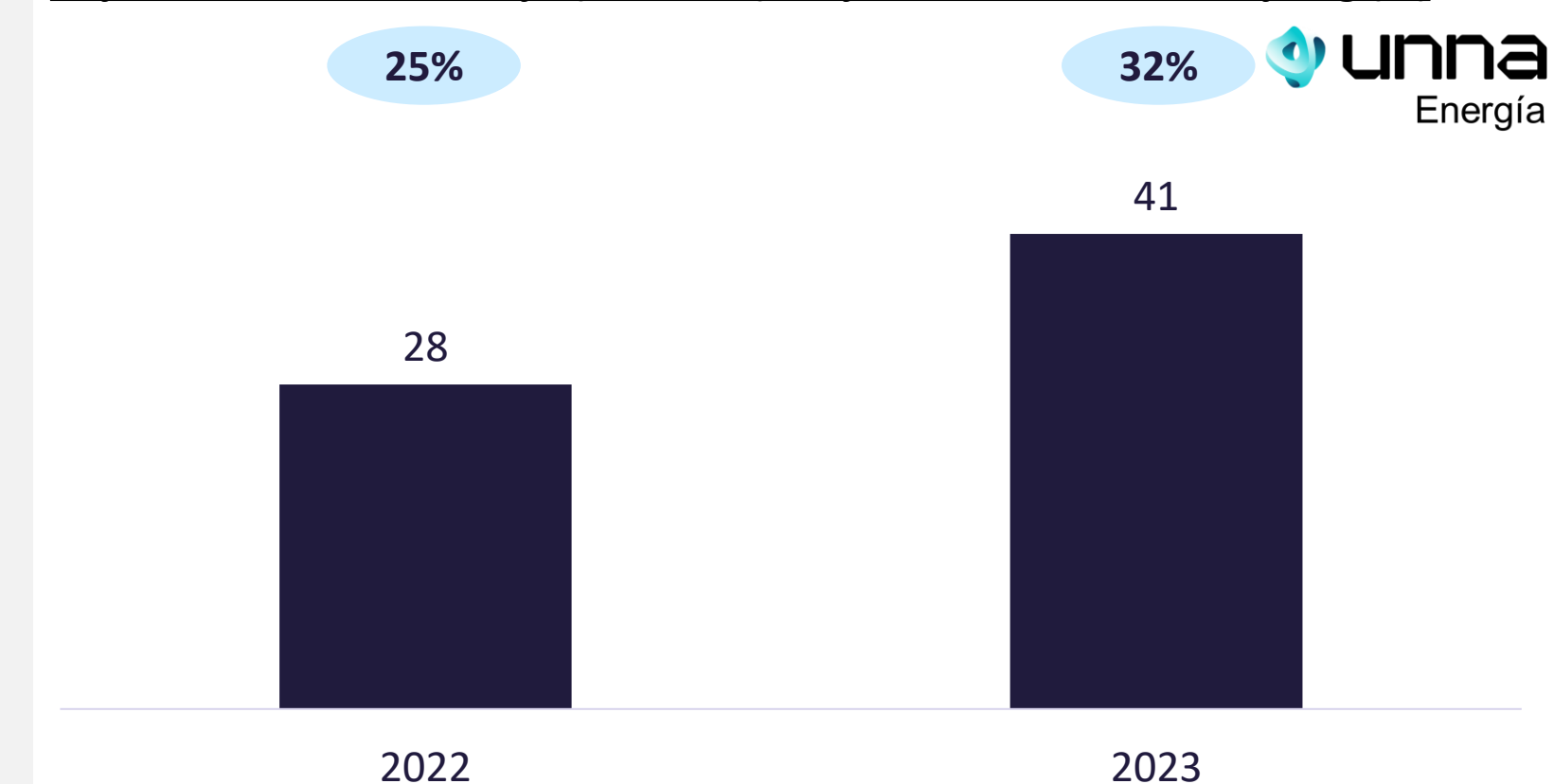


## Oil and Gas



- ✓ Operation of two strategically located production blocks including infrastructure to deliver oil directly to our client
- ✓ Under 30-year Concession Agreements signed in 2015
- ✓ Floating royalties help hedge against low market cycles
- ✓ Low lifting cost of ~USD 17 per bbl<sup>4</sup>. Resulting in resilient cash flows
- ✓ 514 operating wells as of 2023.
- ✓ 1,489 MBBL produced in 2023 (10.7% share of total national production), equivalent to +4,070 barrels per day

Adj. EBITDA for Other Adj.<sup>1</sup> (USD MM), Adj. EBITDA for Other Adj. Mg (%)

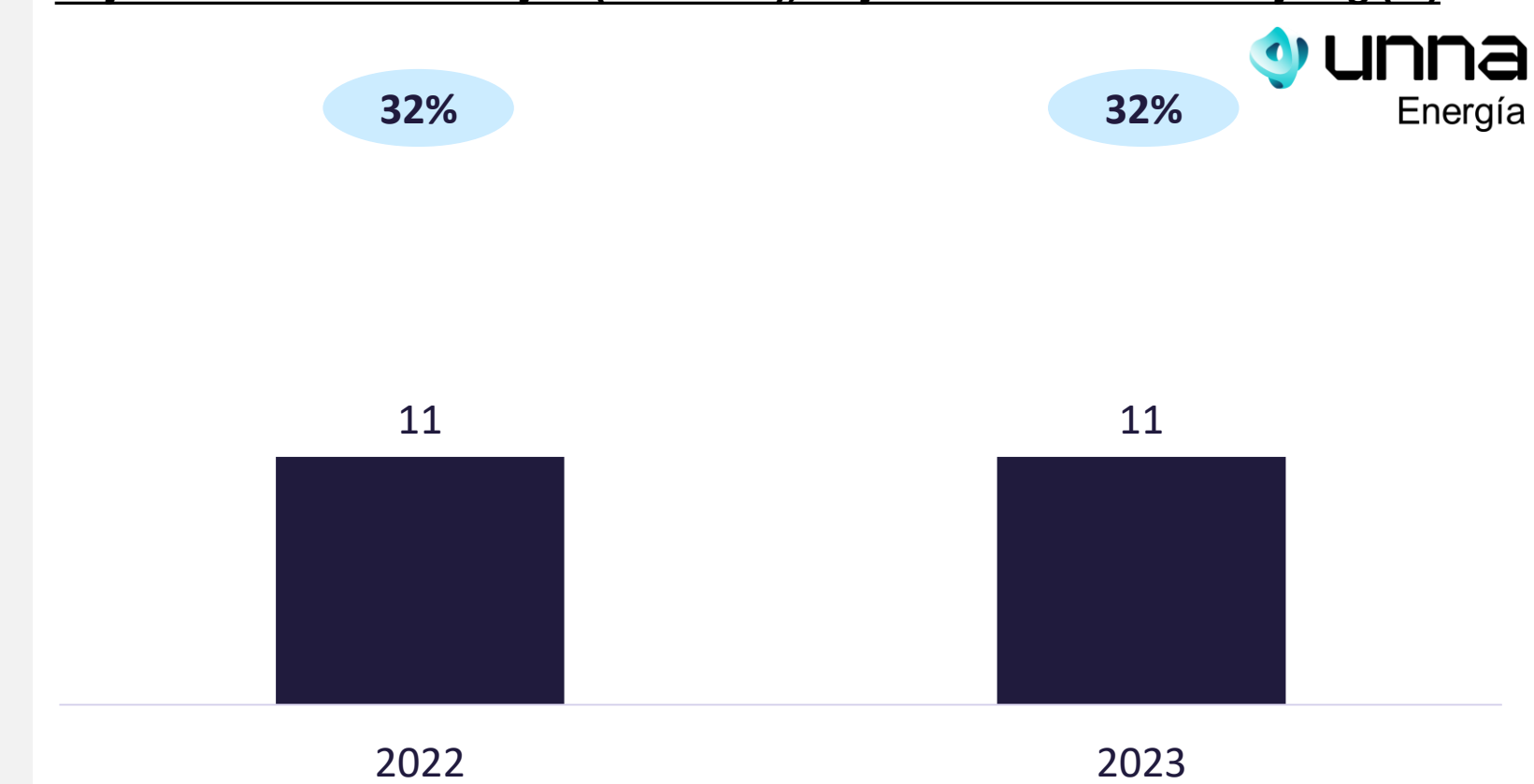


## Transport and Distribution



- ✓ Operation of five fuel terminals strategically located on the Northern and Central coasts of Peru
- ✓ Under 20-year Concession Agreements signed in 2014
- ✓ Reception, storage and distribution services for a wide range of refined liquid hydrocarbons such as diesel, gasoline, LPG, among other
- ✓ Revenues not directly related to oil prices
- ✓ 2.7 MBBL of total storage capacity

Adj. EBITDA for Other Adj.<sup>1,3</sup> (USD MM), Adj. EBITDA for Other Adj. Mg (%)



● Years left in the concession term ● % of Total 2023 Adj. EBITDA<sup>2</sup>

Source: Company

Notes: Figures in PEN converted to USD using an FX of 3.713. (1) "Adjusted EBITDA for Other Adjustments" defined as Adjusted EBITDA plus non-recurrent items. "Adjusted EBITDA" defined as net (loss) profit plus: financial income and expenses; interests for present value of financial asset or liability; income tax; and depreciation and amortization. (2) AENZA has a 95% stake in UNNA Energia. (3) Adj. EBITDA considering AENZA's 50% stake in the Storage and Distribution business. (4) As weighted average for 2023.



# ...Anchored on its Leading Concessions Platform Built Upon a Mature Portfolio of Assets with Long-Term and Predictable Cash Flow Profiles...



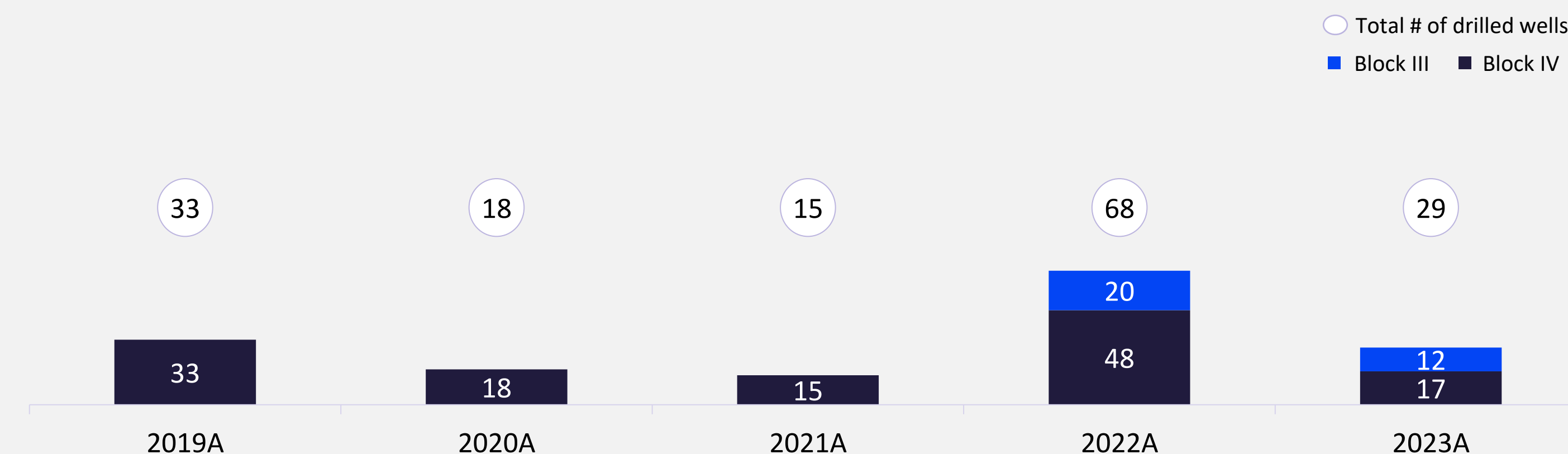
## Unna Energia – Main Highlights

### Strategy

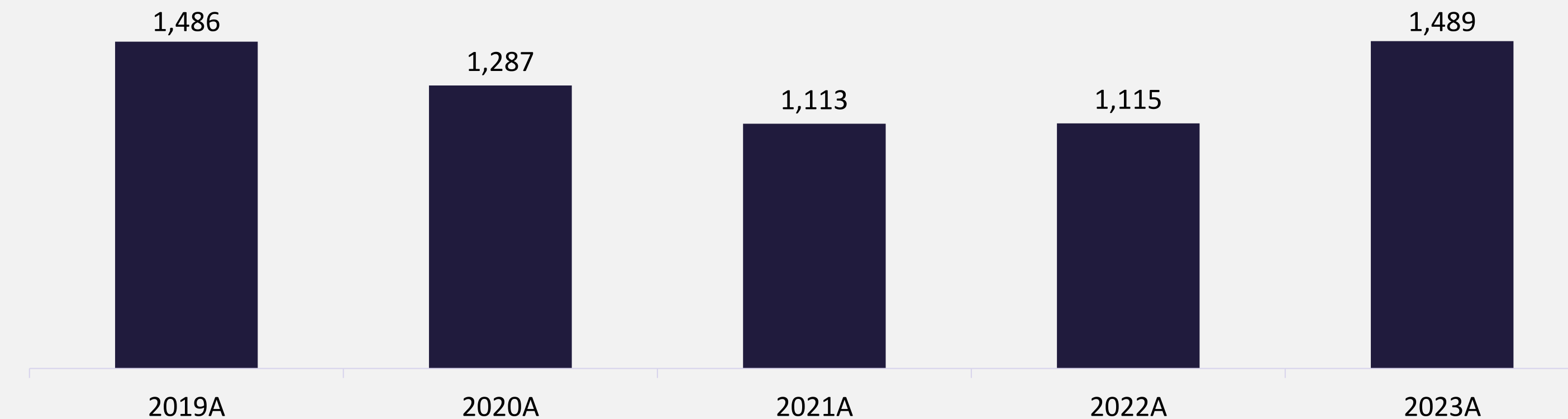
- ✓ Ample, proven and probable reserves (reserve-replacement ratio = 1.2)<sup>1</sup>
- ✓ Long-term concession contracts
- ✓ Limited execution risk and ample expertise
- ✓ Limited technical implementation complexities
- ✓ Limited regulatory and contractual risk
- ✓ Defined, pre-agreed, and transparent royalty scheme
- ✓ Quality and creditworthy off-takers/clients (inc. Quasi-sovereign risk)

### Business Highlights and Operational Metrics

Consolidated # of Drilled Oil Wells



Consolidated Total Oil Production (Mbbbl)



Source: Company  
Note: (1) Between 2015 and 2023

# ...Supported by a Leading E&C Business with Unparalleled Experience in Complex and Large-Scale Projects...



## 1 Technical Expertise and Reliability

- ✓ 90+ years participating in the most emblematic Peruvian works and sectors of the economy

## 2 Long-term Client Relationships and Significant Opportunities

- ✓ Outstanding performance in E&C builds client loyalty

## 3 Access to Skilled Labor

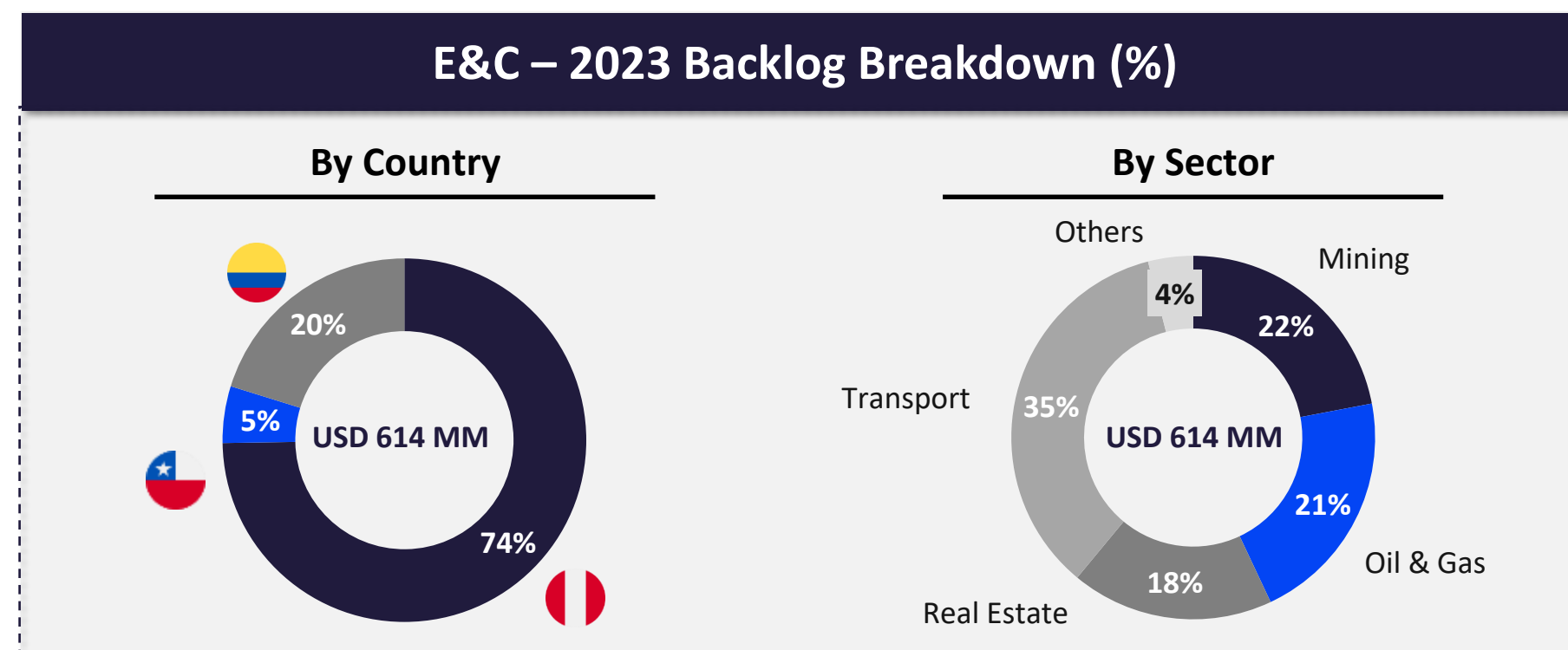
- ✓ 1,400+ engineers with strong talent development and long-term career plan

## 4 Strong Community Relations

- ✓ Proven track record hiring and working with local communities and managing unions
- ✓ Differentiating factor for clients

## 5 Key Ongoing Projects

- ✓ Lima Airport – LAP, Buenaventura, and Santa Monica - Ecopetrol in Colombia



## Mining

11+ Process Plants    80+ Mining Locations    800+ km Access Roads



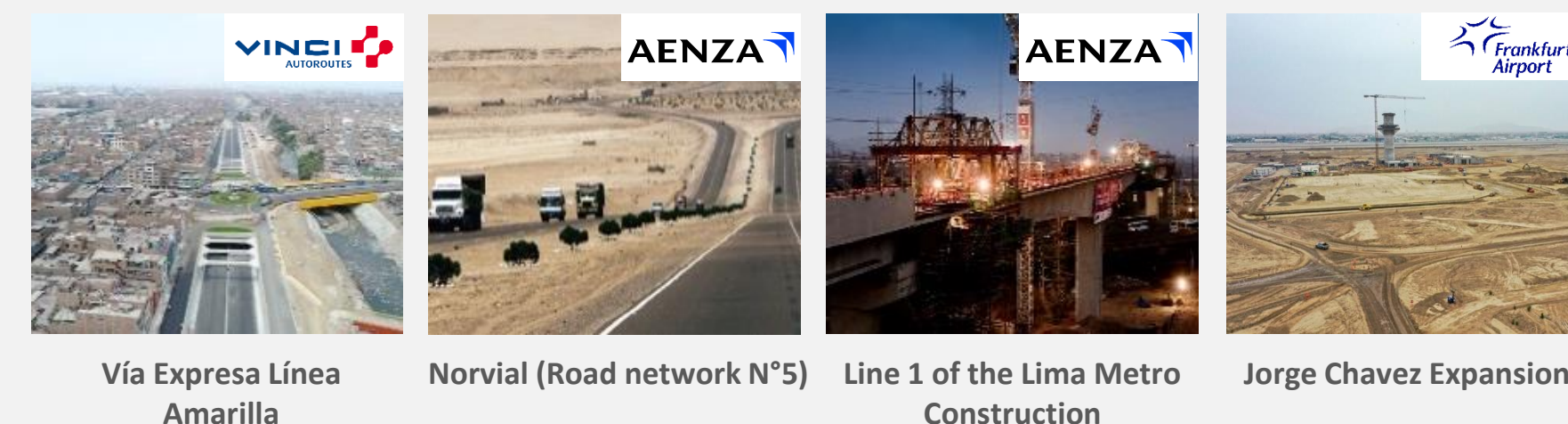
## Energy

17 Hydroelectric power plants    2,000+ km Transmission lines



## Infrastructure

2,000+ km constructed highways



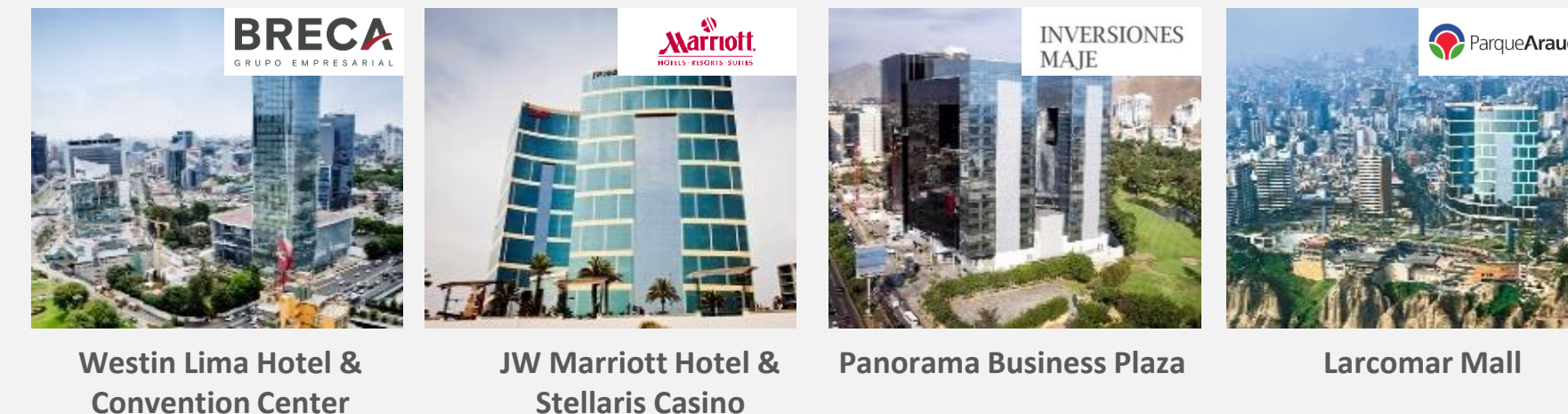
## Oil & Gas

1,400+ km of Oil and Gas pipelines



## Buildings

19 Hotels    15,000+ resident apartments    15 industrial projects



# ...Operating Under a Synergistic Business Model to Increase Consolidated Margins, Improved Risk Management and Drive Operational Excellence...



Engineering and Construction ("E&C")



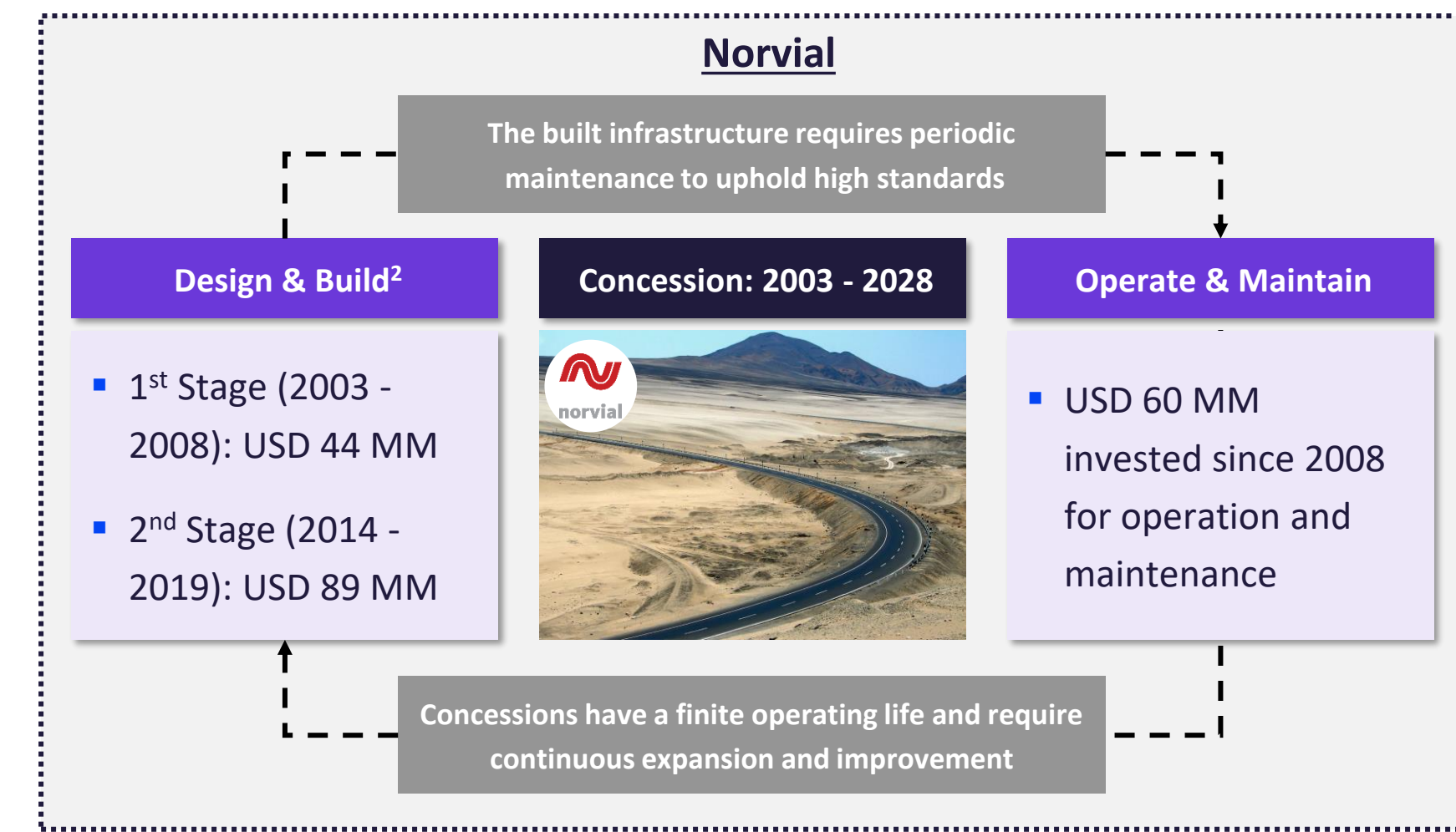
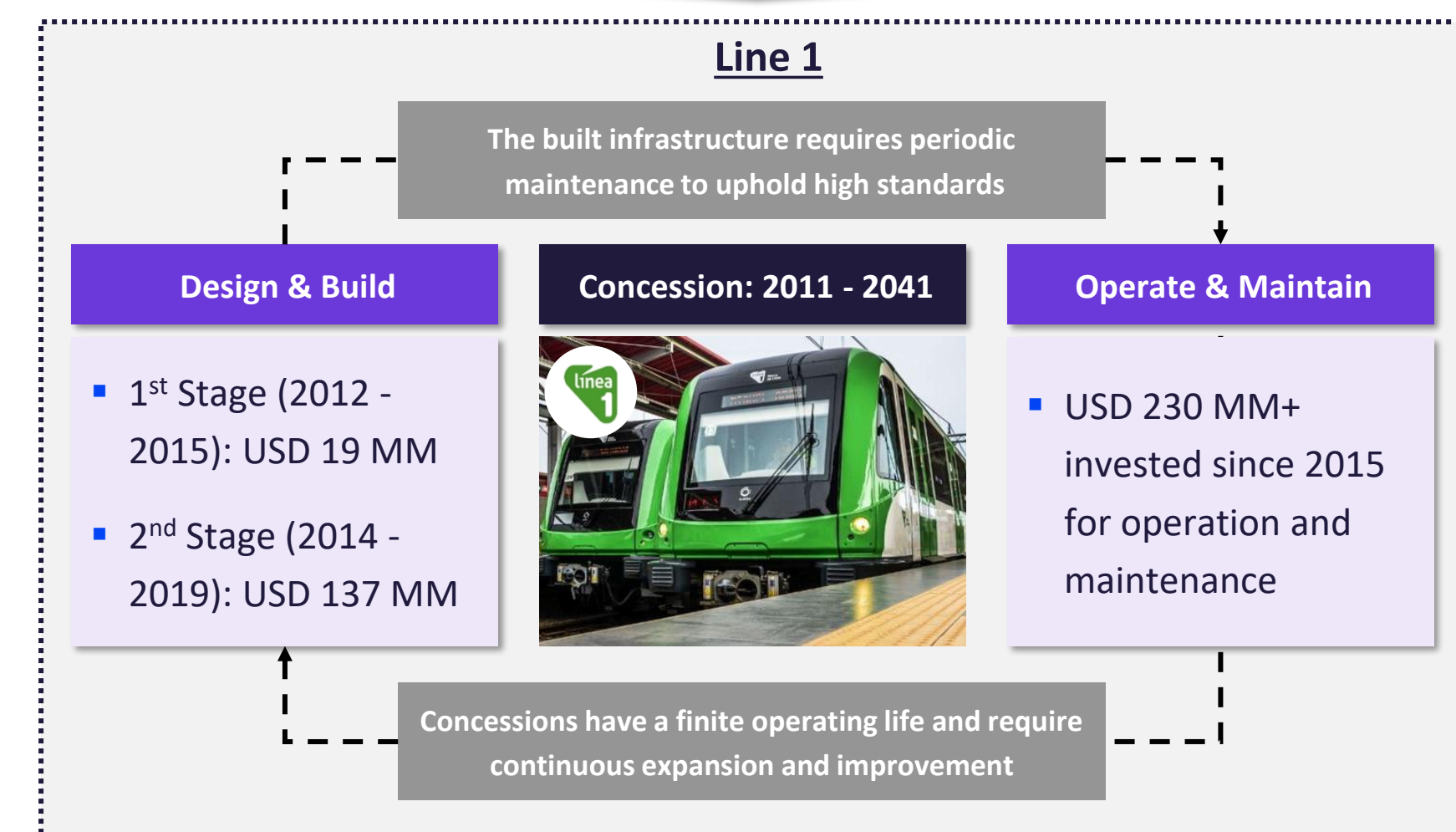
- ✓ Higher consolidated margins for new concession projects, extensions, and housing developments
- ✓ Improved risk management
- ✓ Supply chain economies of scale

Operation and Maintenance ("O&M")



- ✓ Higher consolidated margin via ongoing O&M
- ✓ Improved quality control gained by keeping O&M inhouse

## Design + Build + Own + Operate + Maintain Synergy Cycle



Sources: Company, OSITRAN

Notes: (1) Inscription of Unna Infraestructura as legal entity has been approved yet has not been created. Unna Infraestructura is presented for illustrative purposes. (2) Unna Transporte is already qualified as "Operador Calificado" for Metro Line 1. (3) The Norvial concession generated revenues of USD 44 MM and USD 89 MM for Consorcio Red Vial 5 and Consorcio Huacho Pativial in the construction and design during first stage and second stage, respectively

Off-Takers and Counterparties

Concessions & Infrastructure  
Infrastructure  
Energy



**Solid off-taker backing cash flows:**

- ✓ Peruvian Government (Investment Grade)
- ✓ Quarterly payments included in government's prior year budget



**Solid Off-taker backing cash flows:**

- ✓ Quasi-Sovereign: Petroperu, Peruvian state-owned enterprise
- ✓ Repsol with Baa1, BBB+ and BBB+ ratings by Moody's, S&P and Fitch Ratings, respectively



**Top-tier private clients backing cash flows:**

- ✓ Mining companies
- ✓ Oil & Gas companies
- ✓ Energy companies

Peruvian Government

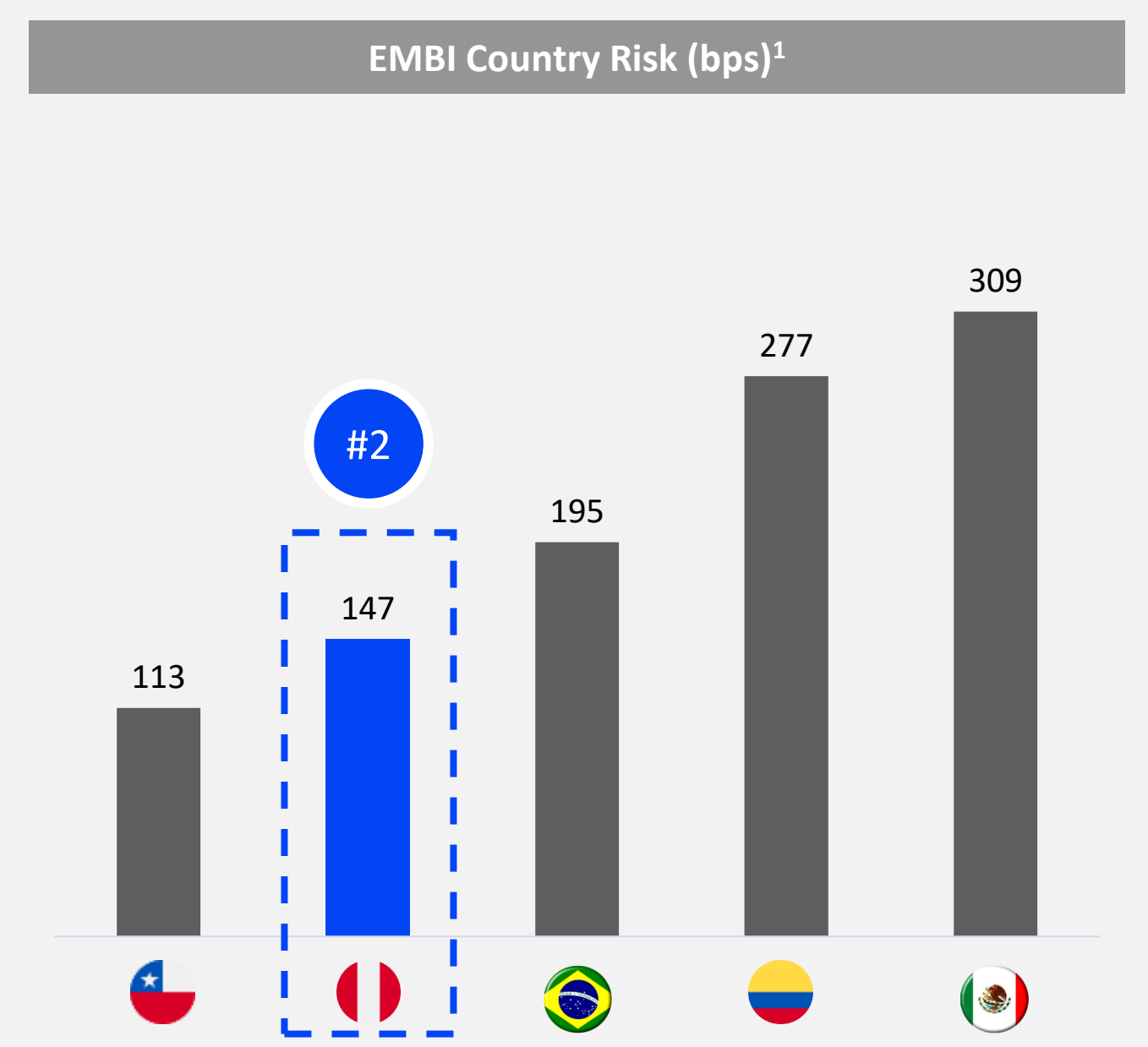
Gobierno del Peru

One of the few investment grade countries in Latin America

MOODY'S **Baa1** (01/31/2023)

S&P Global Ratings **BBB** (02/01/2024)

FitchRatings **BBB** (10/25/2023)



<p>+20 years of relationship</p> <p>A1 / A- / A</p>	<p>+30 years of relationship</p> <p>Baa1 / BBB+ / BBB+</p>	<p>+10 years of relationship</p> <p>Baa2 / BBB / BBB+</p>	<p>+10 years of relationship</p> <p>Baa3 / BB+ / A-</p>	<p>+10 years of relationship</p> <p>Baa3 / BB+ / BB+</p>
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Moody's / S&P / Fitch Ratings

Sources: Company, FactSet, Fitch Ratings, S&P Global Ratings, Moody's  
Note: (1) Emerging Market Bond Index ("EMBI") as of April 11<sup>th</sup>, 2024.



Environmental and Social Management System (ESMS) in place to drive uniform ESG management throughout our business units, so our exceptional environmental and social performance is maintained and scales with our company's growth

ESMS

Green Bond from the Peruvian Government for our housing projects, which results in better interest rates for customers. Viva ESG Loan with IDB for USD 20 MM



We have almost doubled our S&P Corporate Sustainability Assessment score from 23 (2021) to 44 (2023) Included in the S&P/BVL Peru General ESG Index for two consecutive years as a testament to our robust commitment to ESG



Sustainable long-term value creation: Board's ESG Committee is chaired by Gema Esteban, IG4 Capital Global Head of ESG, showcasing our leadership's direct involvement in sustainability



Compliance program aligned to international standards, and Global Reporting Initiative (GRI) standards as reference for company reporting



International certification or alignment of our management system across our business units: ISO 14001 for environmental management, and ISO 37001 for anti-bribery management systems





A

We operate a portfolio of diversified and best-in-class assets with stable cash flow generation and limited operating, demand, and FX risk



B

We design, build, own, operate, and maintain our own assets through a comprehensive portfolio approach that allows us to leverage our extensive E&C and O&M capabilities, while exploring long-term concession projects already identified through our extensive proprietary pipeline



C

Our clients include some of the most reputable private sector, sovereign, and quasi-sovereign entities with investment grade credit ratings, resulting in solid off-taker backing



D

We have a leading and hard-to-replicate track record of expertise and a diversified regional footprint in attractive jurisdictions



E

Management & sponsor's proven track record in transformations has resulted in decreasing leverage and a conservative approach towards capital structure in order to balance lender and shareholder interests



## Appendix

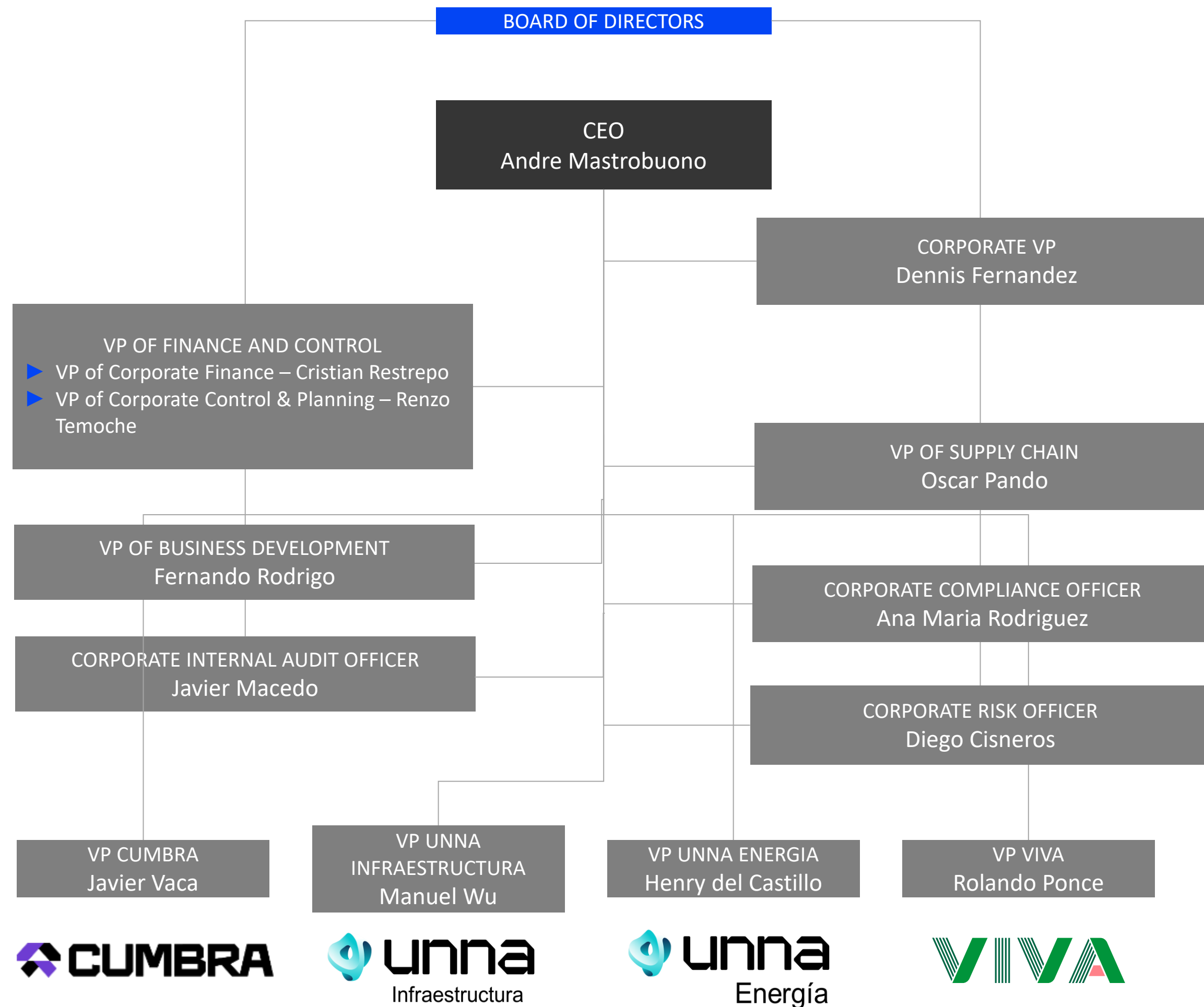
## Timeline



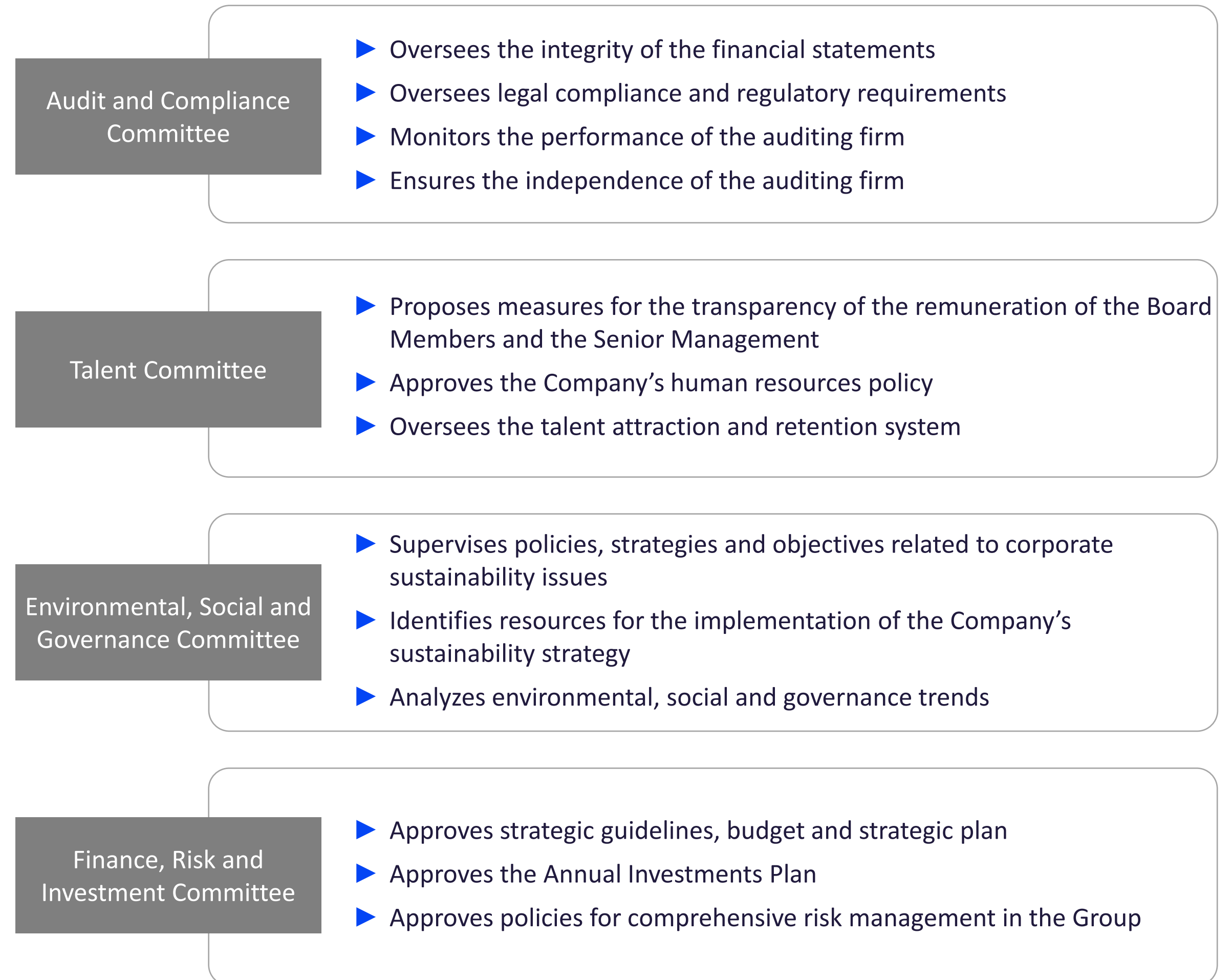
## Terms agreed for extinguishing compliance risk

Terms	Status
<u>Payment Conditions:</u> Made on a 12-year schedule, including a legal interest rate	Conditions 100% set and confirmed by the judge
<u>Restrictions:</u> Exclusion of participation in public infrastructure and construction and road maintenance contracts for 2 years for AENZA, Cumbra Peru, and UNNA Transporte	Aside from existing concessions, 0.1% of revenues come from public sector, in line with commercial strategy of focusing on the private sector
<u>Other commitments:</u> Guarantees through a trust composed of (i) trust agreement including shares of Cumbra Ingeniería, (ii) mortgage on a property owned, and (iii) a guaranteed account with funds equivalent to the following year's annual installment	Cumbra Ingeniería represents <1% of the Total Adjusted EBITDA and the funds in the guaranteed account have already been funded

## New Organizational Chart



## Board Committees and Functions



Source: Company Information

# Strong Corporate Governance and Compliance Policy Committed to Ensure Superior Results



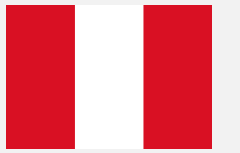
2017	2018	2019	2020	2021	2022	2023
Focus on Governance Corporate	Focus on Ethics, Values and Compliance	Focus on Risks	Focus on Monitoring and Reporting	Focus on Regulation and Continuous Improvement	Focus on Regulatory Compliance	Focus on Regulatory Compliance Programs
<ul style="list-style-type: none"> <li>▶ New Board of Directors with independent majority</li> <li>▶ New CEO</li> <li>▶ Creation of the Risk and Compliance Committee</li> <li>▶ Internal independent investigation</li> <li>▶ Creation of the External Advisory Council for the Board of Directors</li> </ul>	<ul style="list-style-type: none"> <li>▶ New Code of Business Conduct</li> <li>▶ Reinforced due diligence, anti-money laundering and anti-corruption policies</li> <li>▶ Analyzed and mitigated risks with clients and business partners</li> <li>▶ Recruited 10 Compliance Officers in Peru, Chile and Colombia</li> <li>▶ Carried out an external audit</li> </ul>	<ul style="list-style-type: none"> <li>▶ Created new Risk Manual</li> <li>▶ Enhanced conflict of interest management policy</li> <li>▶ Implemented new due diligence for suppliers and employees</li> <li>▶ Improved Handouts, Gifts and Entertainment Policy, and Donations Policy</li> <li>▶ Prepared for Certification ISO 37001 in 3 subsidiaries: Morelco (Colombia), GMI and Ecotec (Peru)</li> </ul>	<ul style="list-style-type: none"> <li>▶ Morelco, GMI and Ecotec certified in ISO 37001</li> <li>▶ Reinforcement of the Manual for Relations with the Government</li> <li>▶ Launch of the Free Competition Policy and Manual</li> <li>▶ Reinforcement of the Risk Policy and Manual and relaunch of the New Donations Policy</li> <li>▶ Business continuity plan and Crisis Committee made it possible to face COVID-19 with resilience</li> </ul>	<ul style="list-style-type: none"> <li>▶ New members of the Directory</li> <li>▶ New Corporate General Manager</li> <li>▶ New business vision: integration of criteria environmental, social and corporate governance</li> <li>▶ New governing bodies</li> </ul>	<ul style="list-style-type: none"> <li>▶ Changes in donation policies</li> <li>▶ Changes in Risk Manual and Reinforcement of Risk Management</li> <li>▶ Reinforcement of the Complaint Management Procedure</li> <li>▶ Regulatory compliance risk management</li> <li>▶ Continuous improvement</li> </ul>	<ul style="list-style-type: none"> <li>▶ AENZA, CUMBRA, and UNNA Transporte, were certified with ISO 37001</li> <li>▶ Updated corruption, free competition, LAFT, and integrity risks assessment by processes</li> <li>▶ Enhanced procurement procedures</li> <li>▶ Reinforced due diligence process, policy, and proceedings</li> <li>▶ Reinforced the Compliance Program for the Protection of Free Competition under the supervision of INDECOPI</li> </ul>

# Board of Directors: Diversity and Expertise

Renovated team with knowledge from different industries and geographies



Juan Vicente Revilla Vergara - Director - Chairman



- ▶ Mr. Revilla was appointed as a director of the company in September of 2021.
- ▶ He holds a degree as an economist from the Universidad del Pacifico (Peru).
- ▶ He is Managing Director and Head of Investments for Southern Europe at IG4 Capital since June 2020 and Founding Partner and CEO of High Trend International, LLC.
- ▶ Before that, he was CEO of Telefonica International Wholesale Services, General Director of Resources for Telefonica Brazil, Global Manager of Shared Services for the Telefonica Group, CEO of Latin American Operations for the Telefonica Group, Chief Technology Officer for Latin America for the Telefonica Group.



Gustavo Buffara - Director - Vice Chairman



- ▶ Mr. Buffara was appointed as a director of the company in September of 2021.
- ▶ He holds a degree of Bachelor of Public Administration from the Fundacao Getulio Vargas Sao Paulo School of Business Administration and MBA from the International Institute for Management Development in Lausanne, Switzerland.
- ▶ He is Administration and Finance Manager and co-Founder of IG4 Capital since 2016 and before that he was Senior Director and Managing Director of RK Partners, Deputy Director of GP Investments, Senior Consultant of Bain & Company and Manager of Economic Regulation and Regulation of Telefonica.



Antonio Valente - Director



- ▶ Mr. Valente was appointed as a director of the company in December of 2020.
- ▶ He is an engineer from the Pontificia Universidade Catolica do Rio de Janeiro with a post-graduate degree in management from the same institution.
- ▶ He served as CEO and Chairman of the Board of Directors of Telefonica Brazil and Telefonica del Peru.
- ▶ He has been a member of the Board of Directors of the National Telecommunications Agency in Brazil. He is currently a director of Padtec Holding, Dom Rock and Cinnecta.

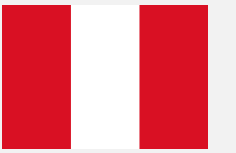
# Board of Directors: Diversity and Expertise

Renovated team with knowledge from different industries and geographies



## Carlos Rojas - Director

- ▶ Mr. Rojas was appointed as a director of the company in December of 2020.
- ▶ He holds a bachelor's degree in business administration from the Universidad del Pacifico with specialization courses at Harvard University and the Instituto Tecnológico y Estudios Superiores de Monterrey.
- ▶ He was a founding partner of Capia and is currently the CEO of Capia SAFI and a director of Enel Generacion Peru S.A.A.
- ▶ He was Chief Investment Officer and director of Compass Group SAFI between 2006 and 2011.



## Esteban Viton – Director

- ▶ Mr. Viton was appointed as a director of the company in May 2019.
- ▶ He holds degrees as an economist engineer from the Universidad Nacional de Ingenieria (Peru), a Master's degree from ESAN Graduate School of Business (Peru), a MsM from the Arthur D Little School of Management (now Hult International Business School), has completed the advanced management program at Harvard University and has completed studies at PAD, INSEAD and others.
- ▶ He has been a director of Kallpa and Cerro del Aguila.



## Gema Esteban – Director

- ▶ Ms. Esteban was appointed as a director of the company in September of 2021.
- ▶ She holds a degree in Computer Engineer from the Pontifical University of Salamanca with a Master's Degree in Finance from the Center for Financial Studies, Master's Degree in Strategic Marketing from the ESIC and graduated from multiple specialization courses at international universities such as MIT and the University of Geneva.
- ▶ She is the Global ESG Manager of IG4 Capital, responsible since February 2021 for ensuring the sustainability of the group's investments from an environmental, social and corporate governance perspective and before that she was Director of ESG Investments at Telefonica.



# Board of Directors: Diversity and Expertise

Renovated team with knowledge from different industries and geographies



Julio Dittborn - Director



- ▶ Mr. Dittborn was appointed as director of the company in March 2022.
- ▶ He is a Commercial Engineer from the Pontificia Universidad Catolica de Chile and MBA from The Wharton Business School of the University of Pennsylvania.
- ▶ He is Managing Director of the Private Equity team of Inversiones Megeve, family office of the Solari Donnagio family.
- ▶ Mr. Dittborn is also a director and leads several companies in Latin America, particularly in the real estate, forestry and energy sectors.



Pablo Kühnlenthal - Director



- ▶ Mr. Kühnlenthal was appointed as a director of the company in August 2021.
- ▶ He holds a degree in Industrial Engineer in Logistics and Transportation from the Pontificia Universidad Catolica de Chile and MBA from the International Institute for Management Development in Lausanne, Switzerland.
- ▶ He is a partner and founder of the Santiago de Chile office of IG4 Capital and has been responsible since 2019 for investments in Latin America outside of Brazil of said fund.



Santiago Hernando – Director



- ▶ Mr. Hernando was appointed as a director of the company in December of 2020.
- ▶ He holds a degree in chemical sciences, specializing in chemical engineering, from the University of Valladolid, Spain and an MBA from IEDE Business School.
- ▶ He has worked in the utilities and concessions sector as CEO of Aguas Nuevas S.A., New Business Manager at Aguas Andinas S.A., CEO of Concesionaria Intermodal de la Cisterna and director of several sanitary companies in Chile and Uruguay, as well as the urban public transport company Alsacia in Santiago de Chile.

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