

SUBJECT: FINANCIAL REPORTS – 3Q RESULTS CONFERENCE CALL

DATE: NOVEMBER 21ST, 2023

Construcciones El Cóndor S.A. (the "Company") reports that on November 15th, was held the results conference call for the third quarter of the current year, in which it was shared with the participants the Company's situation, the impact of the macroeconomic environment, the measures taken to date, and the future plans to improve its financial results.

Regarding the reported financial situation, it was noted that the Company has faced a critical year marked by significant losses, attributed to a convergence of both internal and external factors, including: (i) increased financing costs; (ii) decreased operating margin due to inflationary impact; (iii) project closures; (iv) consolidation of losses associated with the equity method in concessions, among others.

As measures to address the current challenging environment, the Company initiated, from the first quarter of the year, a process aimed at mitigating the impact on its different lines of business (construction and investments) and its ability to meet its commitments to creditors. The following actions were adopted: (i) renegotiation of EPC contracts with contracting companies; (ii) restructuring of debt; (iii) financing of working capital for EPC projects; (iv) structuring independent vehicles for EPC contracts to ensure liquidity for their execution; (v) review of financial statements; and (vi) completion of the construction phase and transition to the operational phase of concessions, including the initiation of claims processes.

The Company expects to focus on future measures such as: (i) deleveraging through the sale or generation of liquidity from concession assets; (ii) finalizing the renegotiation of EPC contracts prices; and (iii) completing the last stage of debt restructuring.

The efforts made by the Company throughout the year have provided it with liquidity and solvency to face the current situation in a context of uncertainty and challenges. Thanks to the support of the financial sector, suppliers, and collaborators, the Company has not only secured resources for project execution but also the operational capacity that will enable it to fulfill agreements with its clients. Additionally, efforts continue focused on planned divestitures and consolidating concession assets in collaboration with ANI and partners.

