

SUBJECT: END-OF-YEAR REPORTS – TRANSMISSION OF FINANCIAL STATEMENTS FOR 2023

DATE: FEBRUARY 28, 2024

Construcciones El Cóndor S.A. (the 'Company') informs that, on the current date, the Financial Statements for the end of the 2023 fiscal year, which will be made available for the next General Shareholders' Meeting scheduled to be held on March 22, 2024, were transmitted to the Financial Superintendence.

According to the information provided, it can be observed that the financial results show a loss of two hundred fifty-nine billion six hundred sixty-five million eight hundred ninety-one thousand pesos (\$259,665,891,000), which is contextualized by the critical situation faced by the Company in 2023, caused by the convergence of both internal and external factors, including: (i) the increase in financing costs of corporate debt; (ii) the decrease in the operating margin in projects due to inflationary impact; (iii) the closure of projects associated with the completion of works on Pacífico Tres and Ruta al Mar; and (iv) the consolidation of the loss associated with the equity method in the Concessions, among others.

As measures adopted by the Company to mitigate the situation, a plan was initiated, in the first quarter of 2023, aimed at controlling the impact it could have on its different lines of business (construction and investments), and its ability to meet its commitments with its creditors. To achieve this, and following efficient management with all stakeholders, the following has been achieved:

- (i) Renegotiation of the EPC contracts with the contracting companies in order to include the recognition of losses and the implementation of pricing adjustment schemes in the contracts.
- (ii) Reach agreements with financial creditors on the conditions for restructuring the debt, adjusted to the Company's capacity and cash flow.



RELEVANT INFORMATION

- (iii) Capital resources for project development were obtained through working capital from banking institutions exclusively designated for project working capital, as well as facility of access to working capital from clients.
- (iv) Independent trust vehicles were structured for managing resources designated for working capital of the EPC contracts.
- (v) Financial statements were reviewed and refined.
- (vi) Completion of works on Pacífico Tres and Ruta al Mar.

The Company will continue to focus on achieving its deleveraging through the sale or liquidity generation of Concessions assets earmarked for debt reduction. Additionally, it has the resources and liquidity necessary for the execution of projects that will enable their completion within the timelines stipulated in the contracts.

The Company expresses gratitude for the support of the financial sector, clients, suppliers, and employees. Not only have resources for project execution been secured, but also the capacity for work that will enable the Company to fulfill the agreements made with its clients.

