Empresa Nacional de
Telecomunicaciones S.A.

3Q 2025 Results Presentation

November 4th, 2025

11:00 am Chile – 09:00 am New York (EST)

Contact Information:

Paula Raventós - Investor Relations Officer

Ignacio Reyes– Investor Relations Senior Analyst

Before we start...

Instructions

- We recommend keeping the microphones muted during the presentation.
- At the end of the presentation, you will be able to send questions through the chat.
- You can also send questions by email to ireyesc@entel.cl
- Questions will be answered at the end of the presentation.

Disclaimer

This document contains certain "forward-looking statements", which are based on management's expectations, as well as on a number of assumptions concerning future events resulting from currently available information. Readers are cautioned not to put undue reliance on such forward-looking statements, which are not a guarantee of performance and are subject to a number of uncertainties and other factors, many of which are out of Entel's control and could cause actual results to materially differ from such statements.

Latest Events

Five Major Events You Need To Know

Payment of an interim Dividend of $115 per share

Entel's Board of Directors has approved the distribution of an interim dividend charged to the net profits of 2025, amounting to $34,731,967,995, equivalent to $115 per share. Payment shall be made commencing on November 20th, 2025.

November 2025

Moody's Affirms Baa3 Rating, Updated Outlook to Stable

Moody's Ratings has upgraded Entel's outlook from "negative" to "stable" and reaffirmed its Baa3 rating, citing the company's market leadership in Chile and Peru, resilient performance, and successful debt reduction.

October 2025

Entel Sets Growth Targets at Investor Day 2025

Entel held its Investor Day with over 160 national and international analysts and investors. For the first time, the event featured a distinguished international speaker, Thilo Klein, who addressed the global landscape of the telecommunications industry. During the session, the company's CEO and CFO outlined new objectives and defined strategic priorities

October 2025

Entel Leads Chile's 5G Market with 40.7% Share

Entel leads Chile's 5G market with a 40.7% share, having also been recognized for providing the fastest mobile network and the highest customer satisfaction in the country.

September 2025

Entel Wins Top Loyalty Award in Mobile Category

Entel took first place in mobile at the 2025 Alco Loyalty Awards, highlighting its customer focus and service quality. The recognition reinforces its leadership in Chile and supports its strategy centered on innovation and user experience.

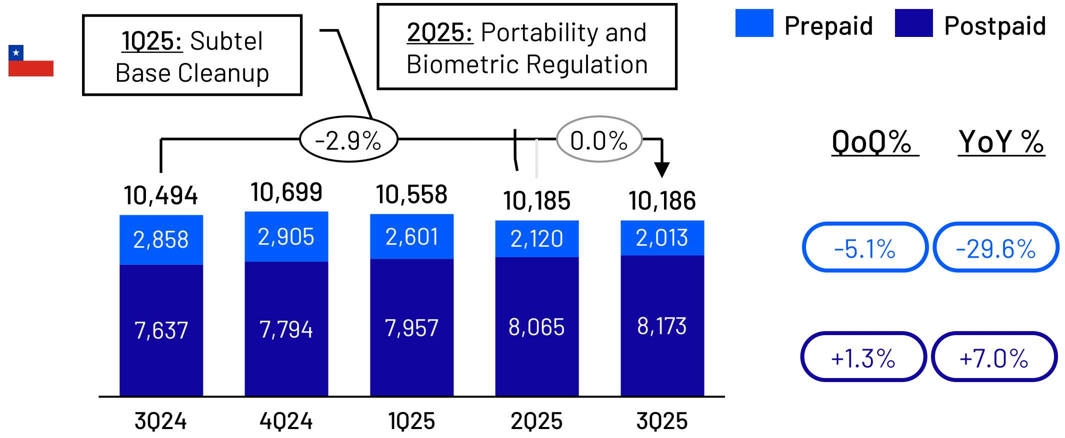
October 2025

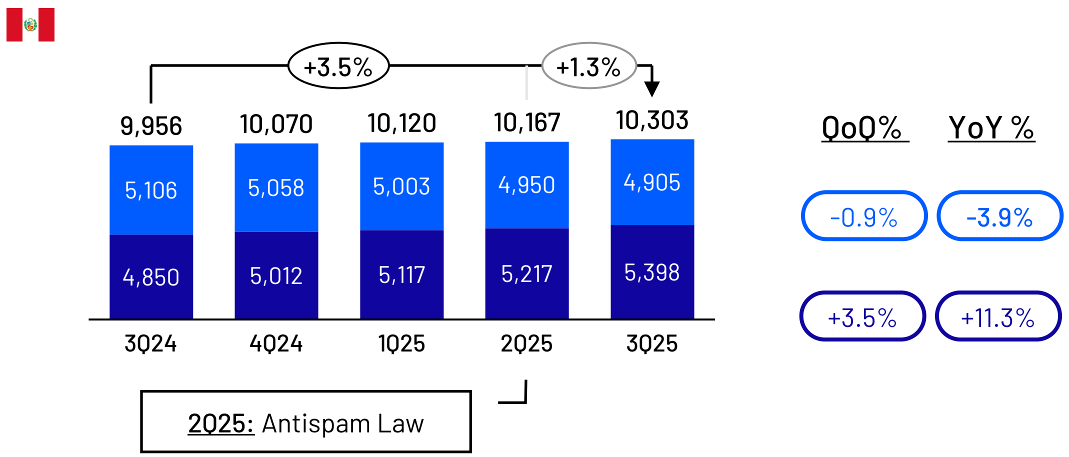
Strong Growth in Postpaid Mobile and Fiber Despite Stiff Competition

Evolution of Mobile Subscribers and Fixed RGUs

Mobile Users

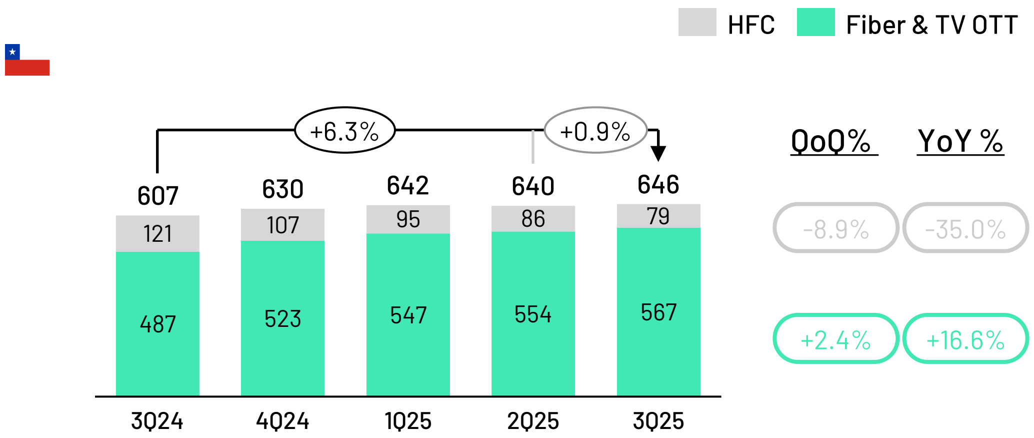
Ths.

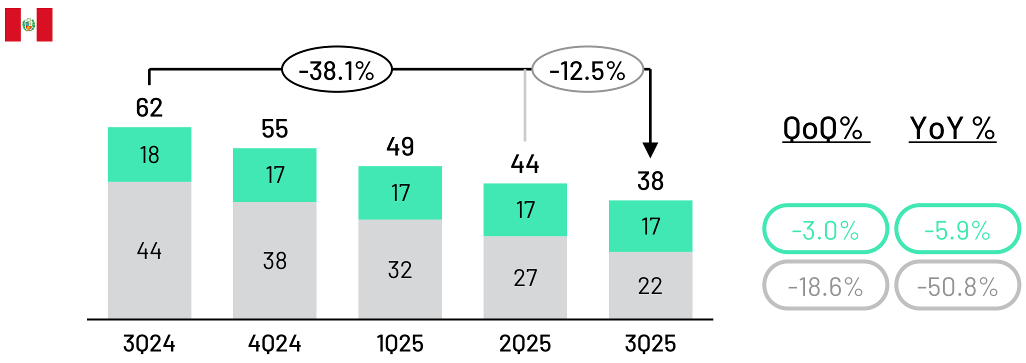




Fixed RGU's [1]

Ths.

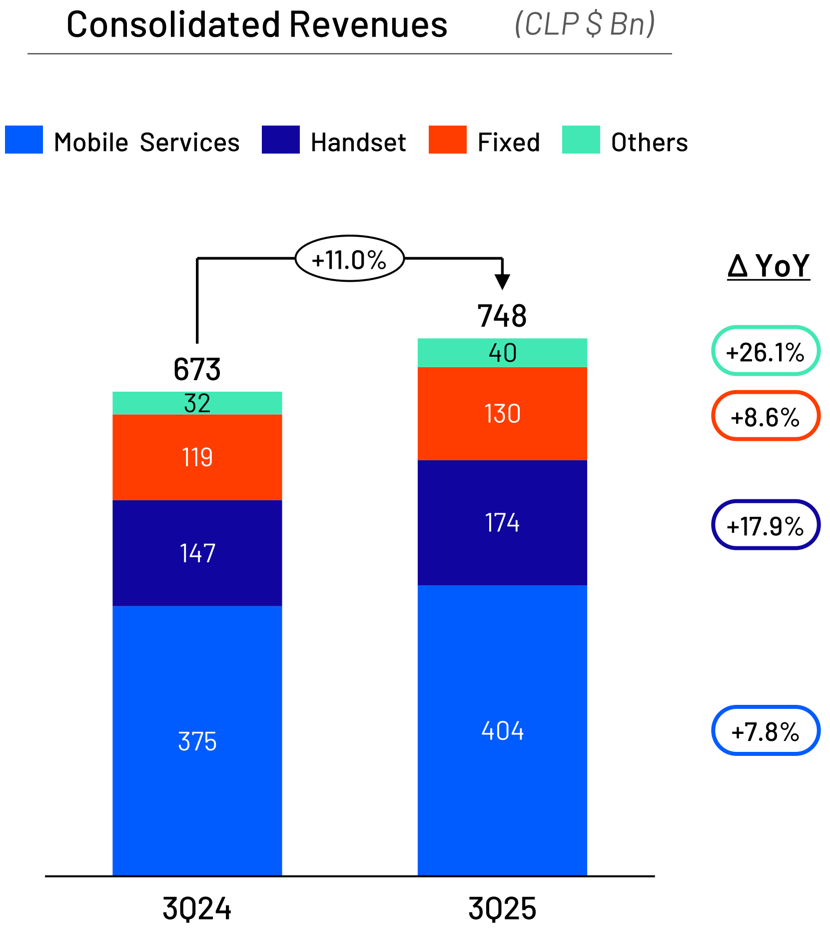




[1] Includes both prepaid and postpaid RGU

Sustaining Strong Performance in Chile while Accelerating Growth in Peru

Revenue disclosure by country

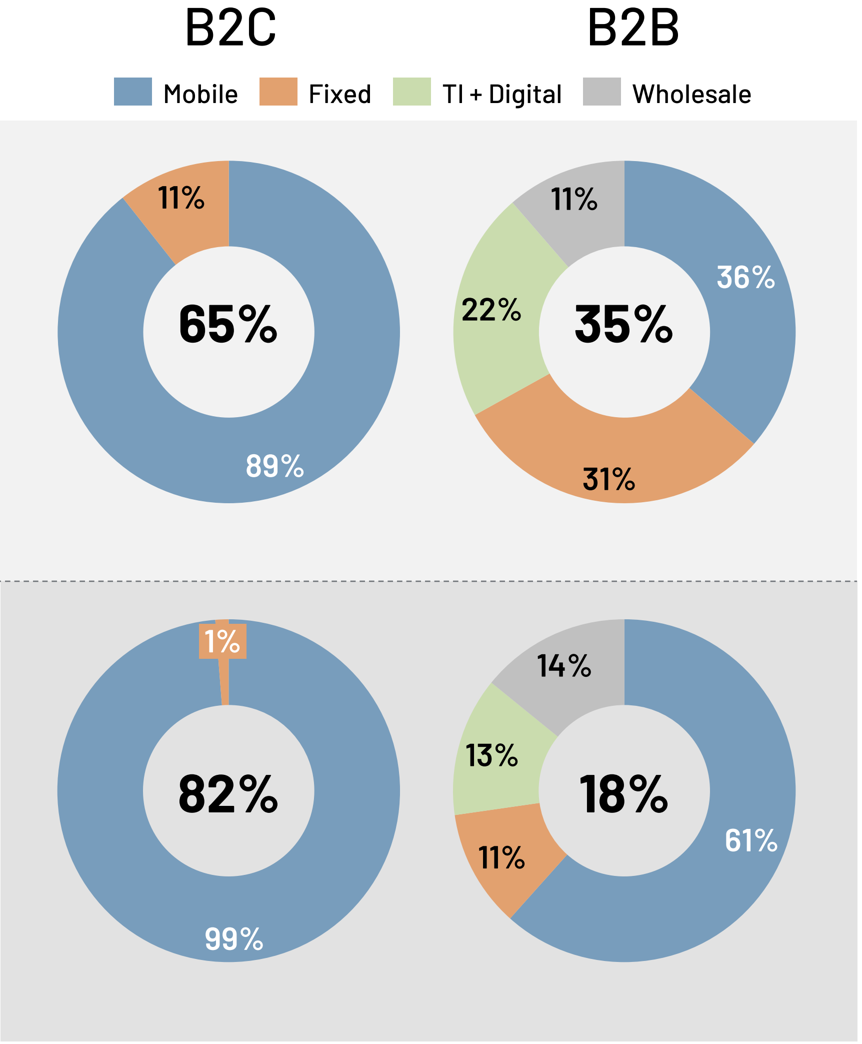


64 % Consolidated Revenues

10.2 Mn Mobile Customers

35 % Consolidated Revenues

10.3 Mn Mobile Customers

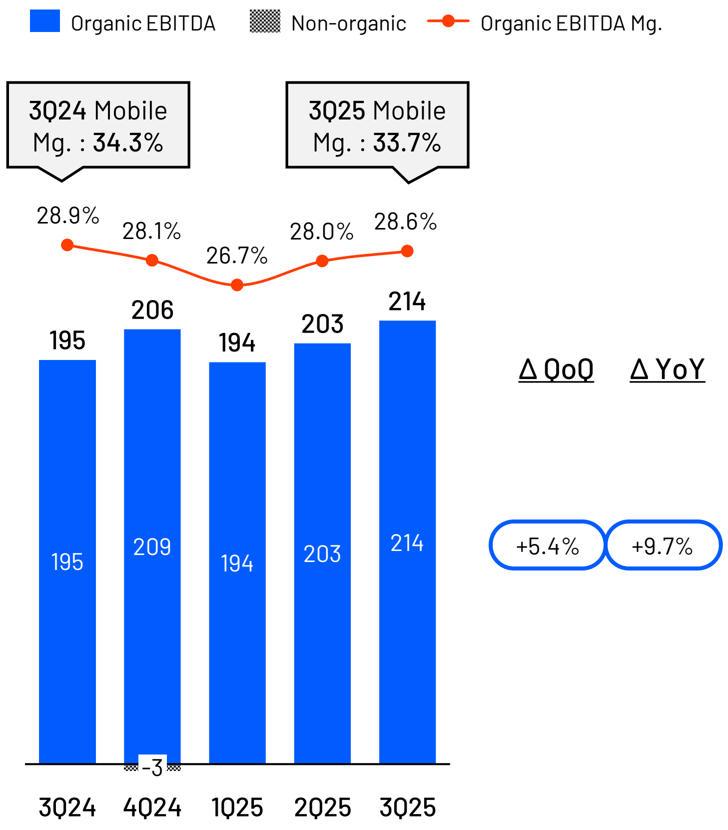


Business/service views corresponds to management allocation criteria and may differ in distribution with respect to simplified accounting views. Others includes Call Center, Wholesales and Asset Sales.

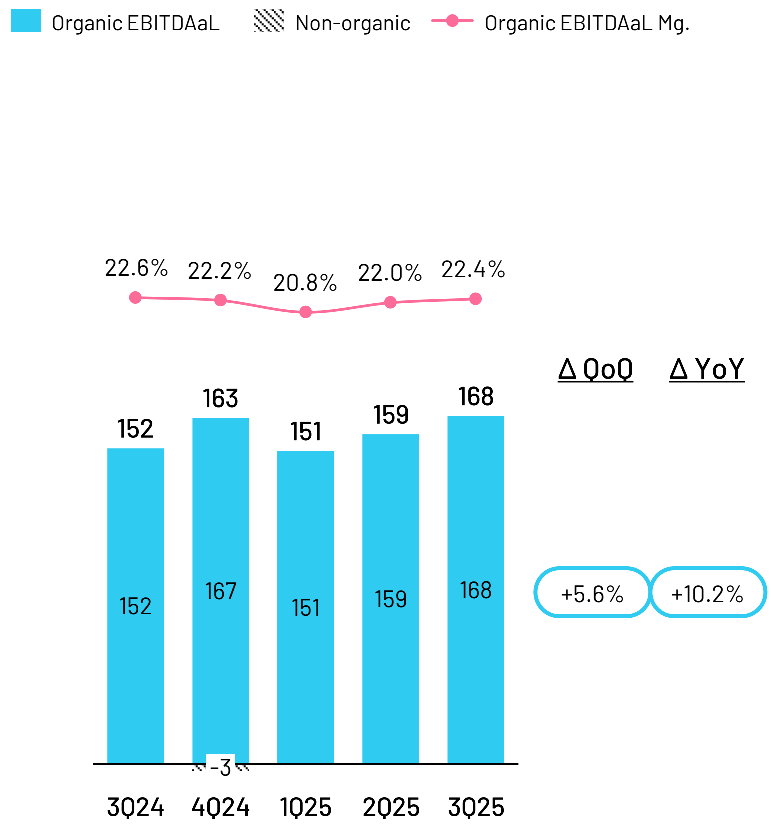
EBITDA growth, despite slight decrease in combined margin given change of mix

Consolidated EBITDA, EBITDAaL and Net Income

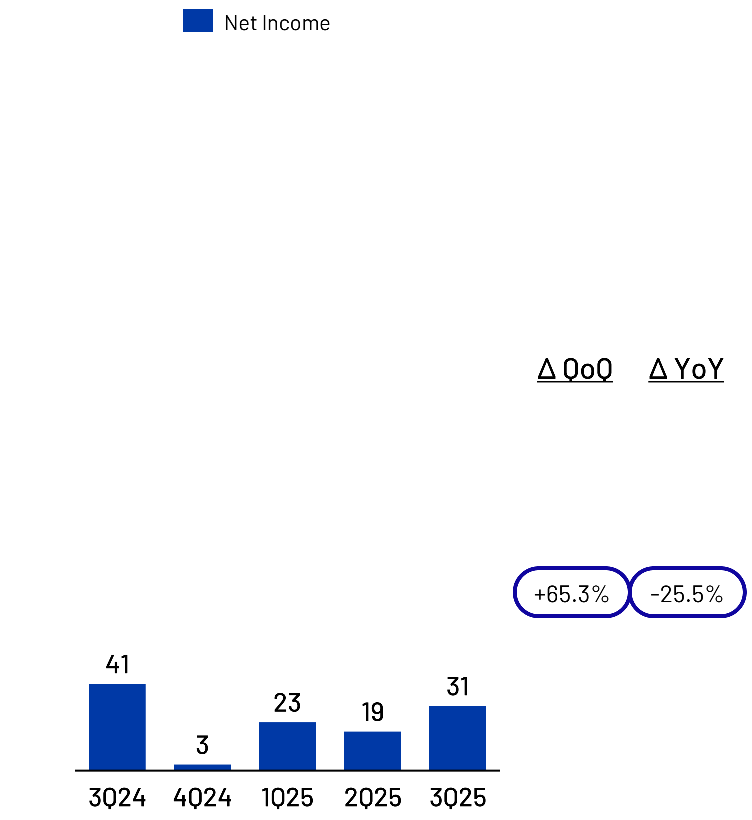
EBITDA & EBITDA Mg. (Cons.) (CLP $ Billion)



EBITDAaL & EBITDAaL Mg. (Cons.) (CLP $ Bn, %)



Net Income (Cons.) (%)



[1] Non-Organics include Asset Sales and One-Time Costs.

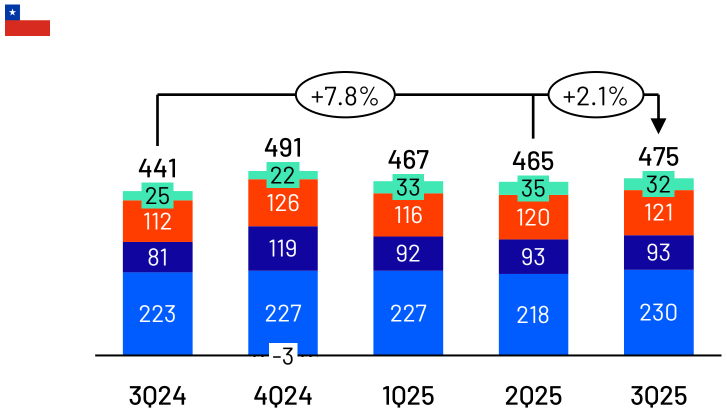
Entel maintains strong revenue growth in Chile & Peru, despite industry conditions

Revenue, EBITDA and EBITDA Margin

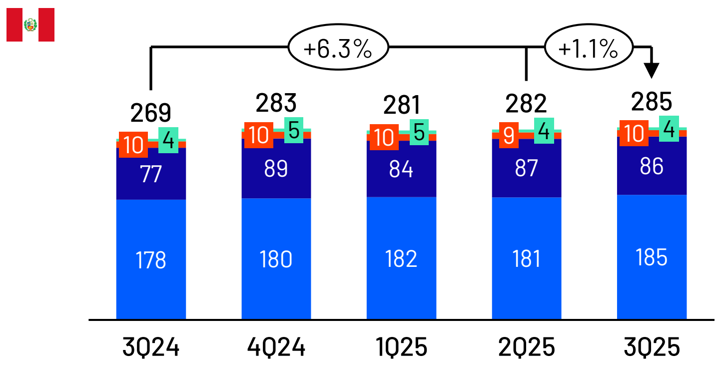
Revenues

CLP $ Billion (Chile), USD $ Million (Peru)

Mobile Services | Handset | Fixed | Others | Non-organic



QoQ%	YoY %
-9.1%	+27.7%
+0.9%	+8.1%
0.0%	+13.9%
+5.4%	+3.2%

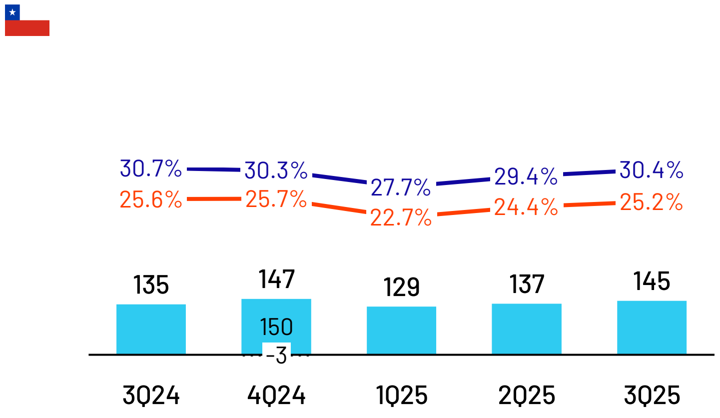


QoQ%	YoY %
+0.6%	+3.8%
+1.0%	-0.8%
-1.1%	+12.1%
+2.2%	+4.2%

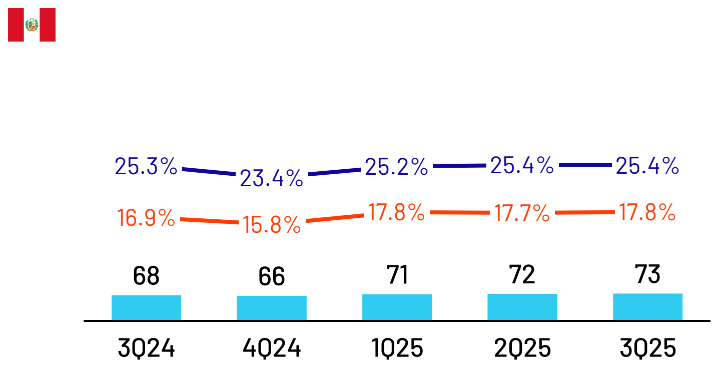
EBITDA & EBITDA Margin

CLP $ Billion (Chile), USD $ Million (Peru), %

Organic EBITDA | Non-organic | Organic EBITDA Mg. | Organic EBITDAaL Mg.



QoQ%	YoY %
+5.5%	+6.8%



QoQ%	YoY %
+1.1%	+6.7%

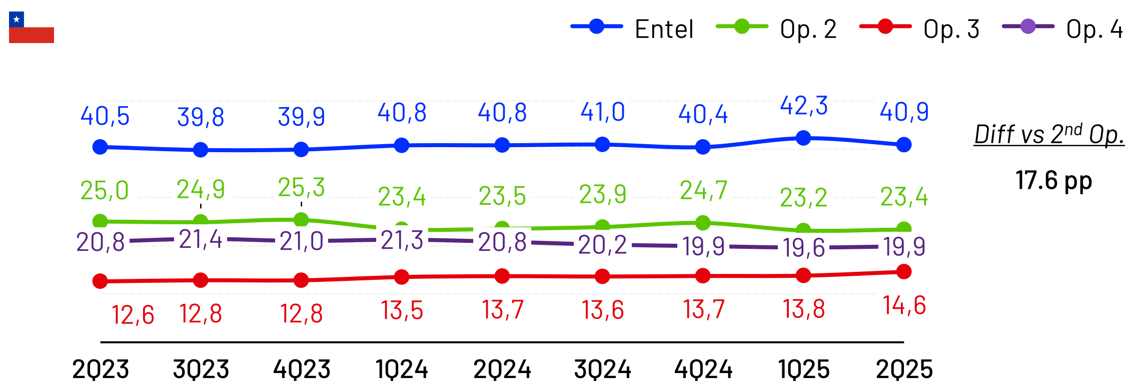
[1] Non-Organics include Asset Sales and One-Time Costs.

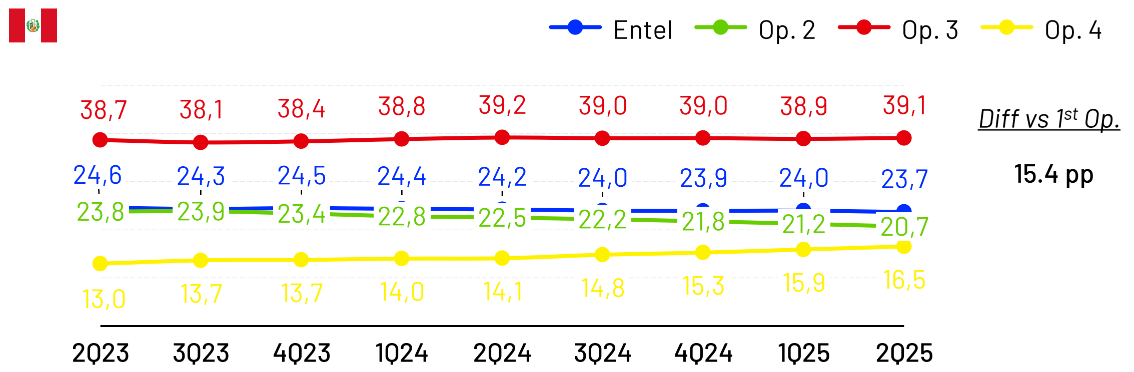
Sustained Long Term Leadership in mobile Chile and now 2nd in Peru.

Mobile services revenue share and postpaid market share (Chile and Peru)

Mobile Services Revenue Share [1]

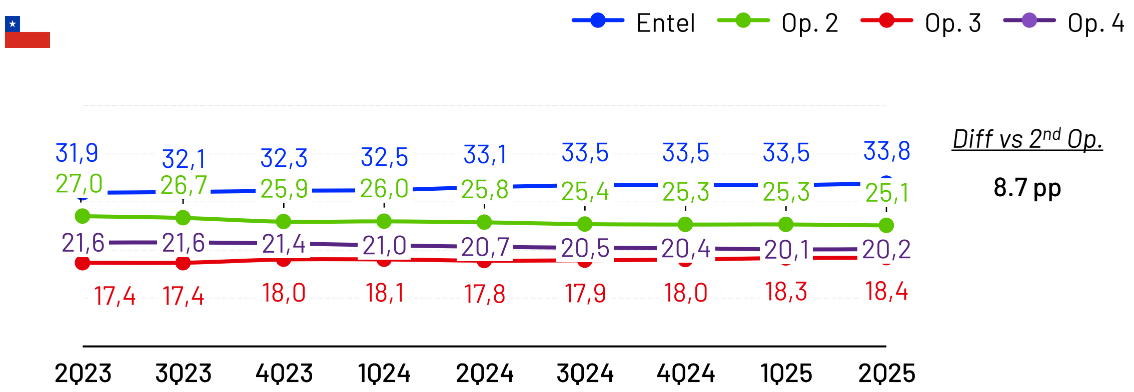
(%)

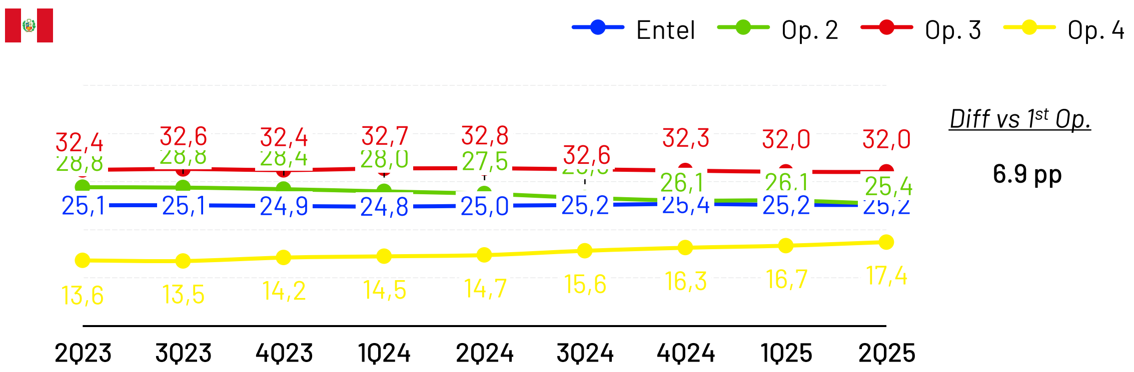




Postpaid Market Share [2]

(%)





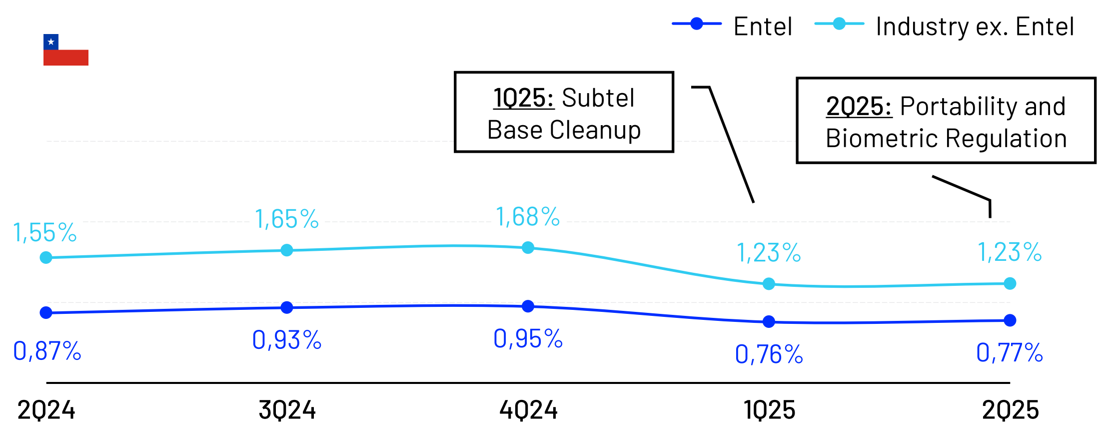
[1] Public reports & internal estimations. [2] Subtel, Osiptel.

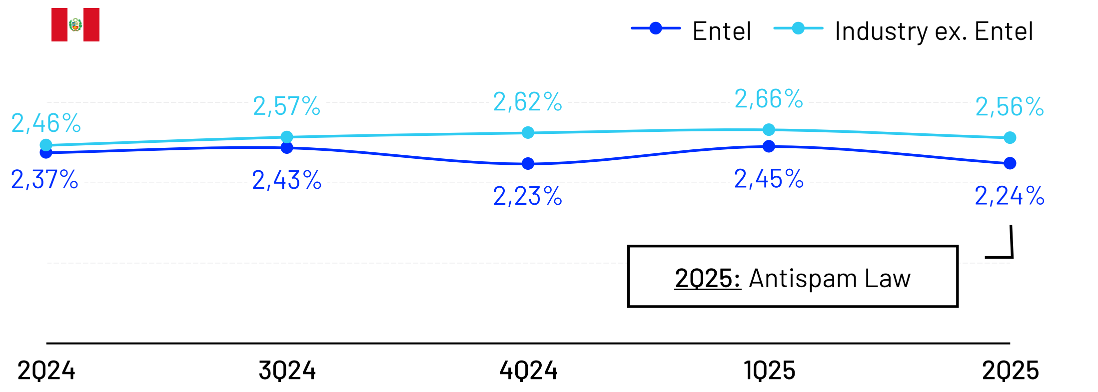
Entel with a solid pricing strategy driving sustained ARPU growth in a highly competitive market

Port-out rate, Blended ARPU

Port-out Rate Postpaid Monthly average [1]

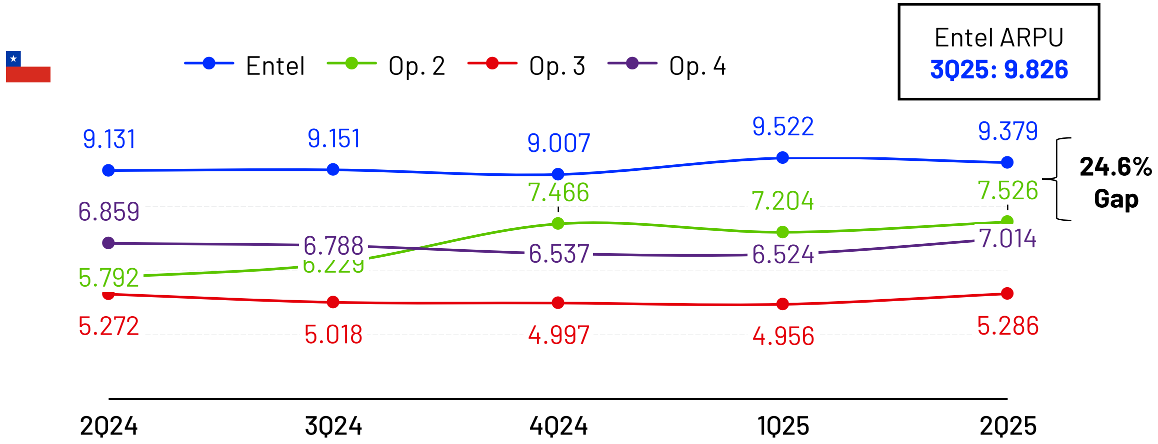
(%)

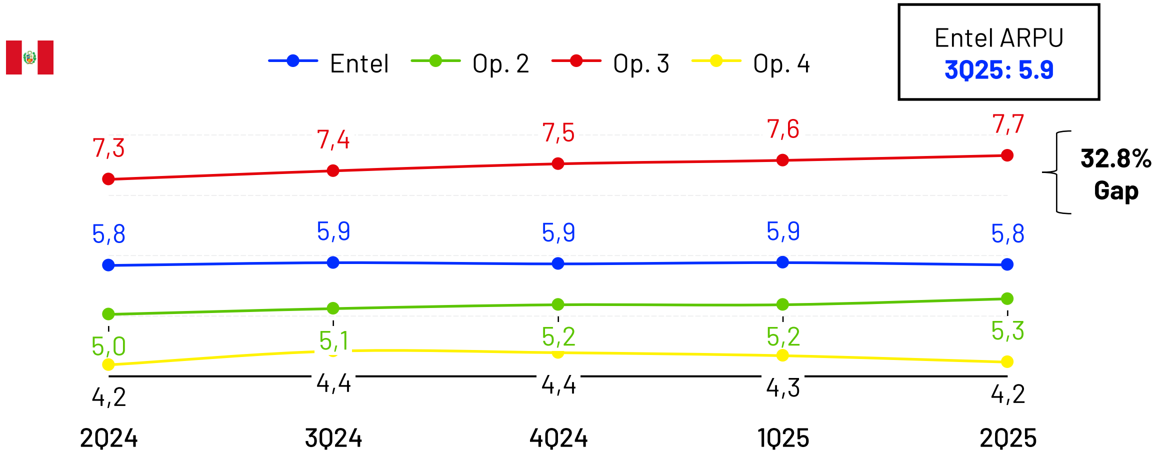




ARPU Mobile Services [2]

(CLP for Chile, USD for Peru)





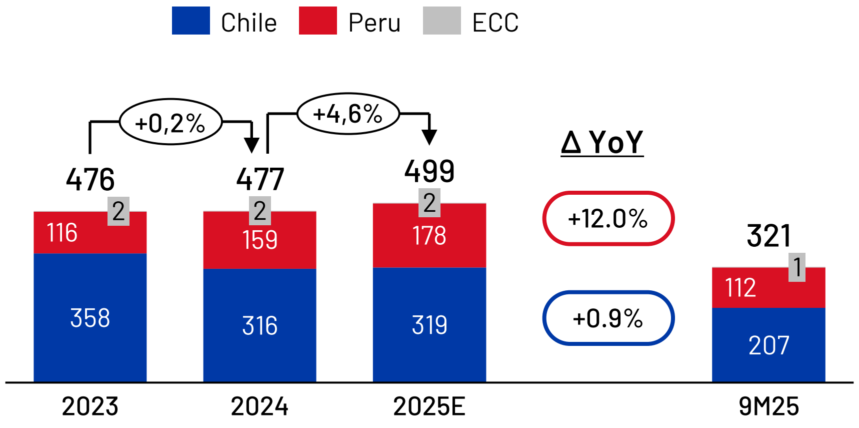
[1] SUBTEL Portability reports and internal estimations as of June 30th , 2025. [2] Internal estimations. [3] Companies' public reports and internal estimations.

Assuring Network Leadership While Lowering Capex/Revenues to 16.5% in 2025E

Investment Focused on Network Leadership (5G & 5G), Fiber Expansion in Chile and Accelerated Growth in Peru

Consolidated CAPEX by country

CLP $ Billion



CAPEX / Revenues

%

		2023	2024	2025E	9M25
Entel Group	Total	18.5%	17.3%	16.5%	14.6%
	Mobile	*17.5%*	*15.9%*	*16.1%*	
Entel Chile	Total	20.7%	17.5%	16.4%	14.7%
	Mobile	*20.6%*	*16.0%*	*15.8%*	
Entel Peru	Total	14.0%	16.8%	16.8%	10.8%
	Mobile	*13.4%*	*16.1%*	*16.0%*	

Entel Group

2025:
- Mobile and FTTH Capex adjusted downwards vs plan given competitive dynamics

2026-2027:
- We expect some catch-up between 2026 and mid 2027, adding 2pp, while converging in 2028 to a steady state of 16%-17% Capex / Revenues

Entel Chile

2025:
- Lower FTTH & B2B activity

2026-2027:
- Higher Capex due to fixed-to-mobile spectrum conversion
- Continued FTTH rollout

Entel Peru

2025:
- Improving coverage while maintaining network quality

2026-2027:
- Development of 3,5 GHz spectrum
- Accelerate FTTH expansion & growth in IT & digital

Positive Free Cash Flow from Operations

Entel Group Net Cash Flow 9M2024 vs 9M2025

	9M24	9M25
Cash at the beginning of the period	**659**	**274**
Ebitda	**582**	**610**
% over Revenues	29.0%	27.8%
IFRS16	(128)	(133)
EBITDAaL	**455**	**477**
Changes in Working Capital	(97)	(24)
Capex	(357)	(321)
Cash Flow from Operations	**(10)**	**124**
% over Revenues	(0.5%)	5.6%
Net Financial Cost	(58)	(67)
Taxes & Others	(75)	(21)
Cash Flow before Dividends	**(142)**	**35**
Dividends	(71)	(39)
Cash Flow before Financing Activities	**(214)**	**(4)**
Cash Flow from Financing Activities	(46)	(30)
Net Cash Flow	**(259)**	**(34)**
Cash at the end of the period	**400**	**240**

9M25:

EBITDA: 9M25 performance driven by handset sales and mobile services.

IFRS16: lease contracts update in Chile and Peru.

Working Capital: higher in 2024 due to VAT payment due to fiber network sale in Dec.2023 and other payments in advance.

Net Financial Cost: higher in 9M25 due to lower average cash position and refinancing costs

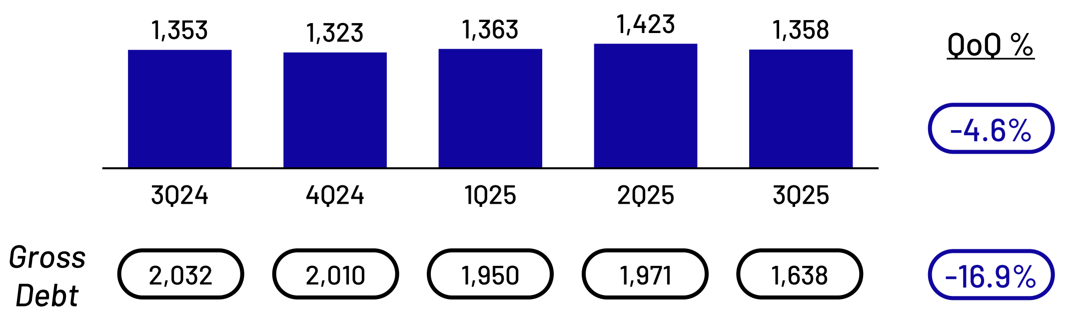
Taxes: decrease mainly explained by Fiber network sale income tax payment in 2024.

Healthy Financials Position Evidenced by Successful Refinancing and Gross Debt Reduction

Financial Indicators

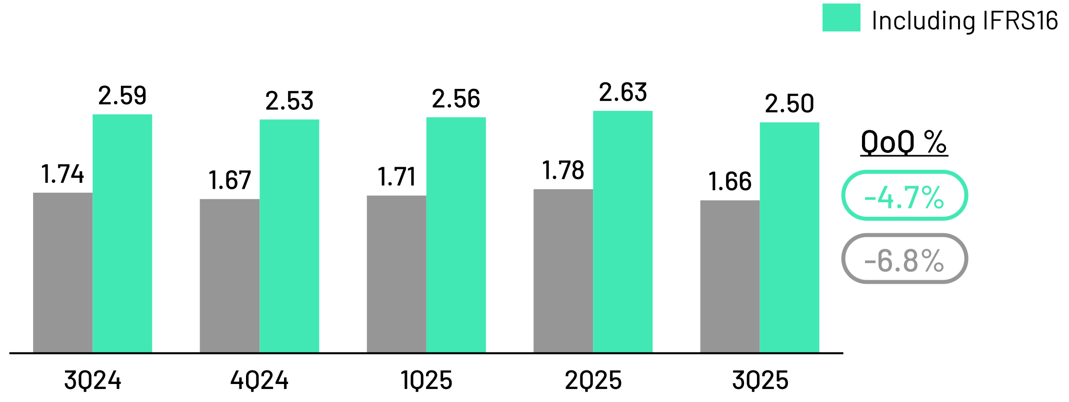
Net financial debt

CLP $ Billion



NFD / LTM EBITDA

N° of times



Since the second half of 2024, we have successfully executed a comprehensive refinancing program. Key transactions include:

Total New Financing 2025: $456 Bn
Avg. Duration: 5.21 years
Effective Rate: CLP+6.39%

New Financing Secured (CLP):

- **+ $78 Bn: Local Bond *(Apr-2025)***
- **+ $80 Bn: Local Bank Loan *(Jul-2025)***
- **+$202 Bn: Restructuring CCS contracts *(Aug-2025)***
- **+$96 Bn: Internl. Bank Loan *(Sep-2025); additional $96 Bn committed***

Debt Repayments & Amortizations (CLP):

- **-$131 Bn: International Bond *(Oct-2024)***
- **-$38 Bn: International Bank Loan *(Jun-2025)***
- **-$281 Bn: 2025 amortization of the 2026 Bond *(Aug-2025)***
- **-$281 Bn: Pre-payment 2026 maturity of the 2026 Bond *(Sep-2025)***

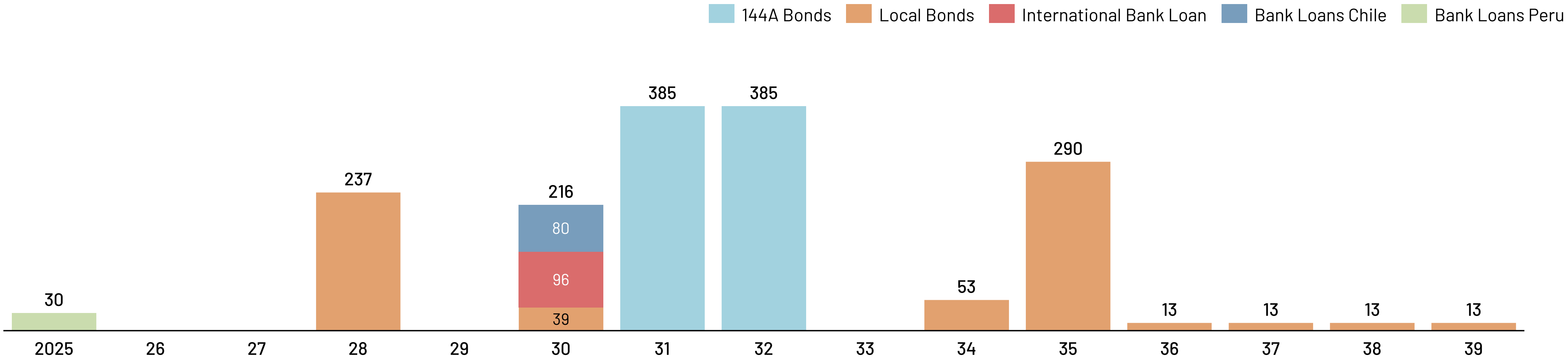
[1] Dividend yield calculated using total dividends in the last twelve months and the closing share price of each period.

Comfortable Amortization Schedule Provides Flexibility and Supports Investment Grade

Debt Profile and Credit Risk Rating

Net financial debt

CLP $ Billion



Credit Risk Rating

Local	ICR Chile (an affiliate of Moody's Investors Service): AA-	Fitch Ratings: AA-	
International	S&P Ratings: BBB-	Fitch Ratings: BBB-	Moody's: Baa3

Recently updated to **Stable Outlook**

[1] Dividend yield calculated using total dividends in the last twelve months and the closing share price of each period.

Final Remarks

1

Even in a highly competitive landscape, we have **expanded our revenue** while maintaining **stable EBITDA margins** both in Chile and Peru.

2

We've managed our Capex carefully to **protect network quality** and have stayed flexible with the market. Our goal to Capex / Revenues by 16.5% this year.

3

We continue to **hold our investment grade** status. Executing a comprehensive refinancing program that includes debt repayment, amortization and securing new financing to **ensure our key financial metrics remain sound**.

4

In fiber, our growth continues, although we are focusing on high value customers, even if it implies a more cautious advance. We **are continuously adapting our commercial strategies to speed-up market share growth and improve profitability.**

At Entel, we are driven by a shared passion for technology and its ability to transform responsibly our society. We are committed to creating a better future for our customers, employees, shareholders, and communities.

Q&A

Calendar 2025

4Q 2025 Earnings Release January 28th, 2026

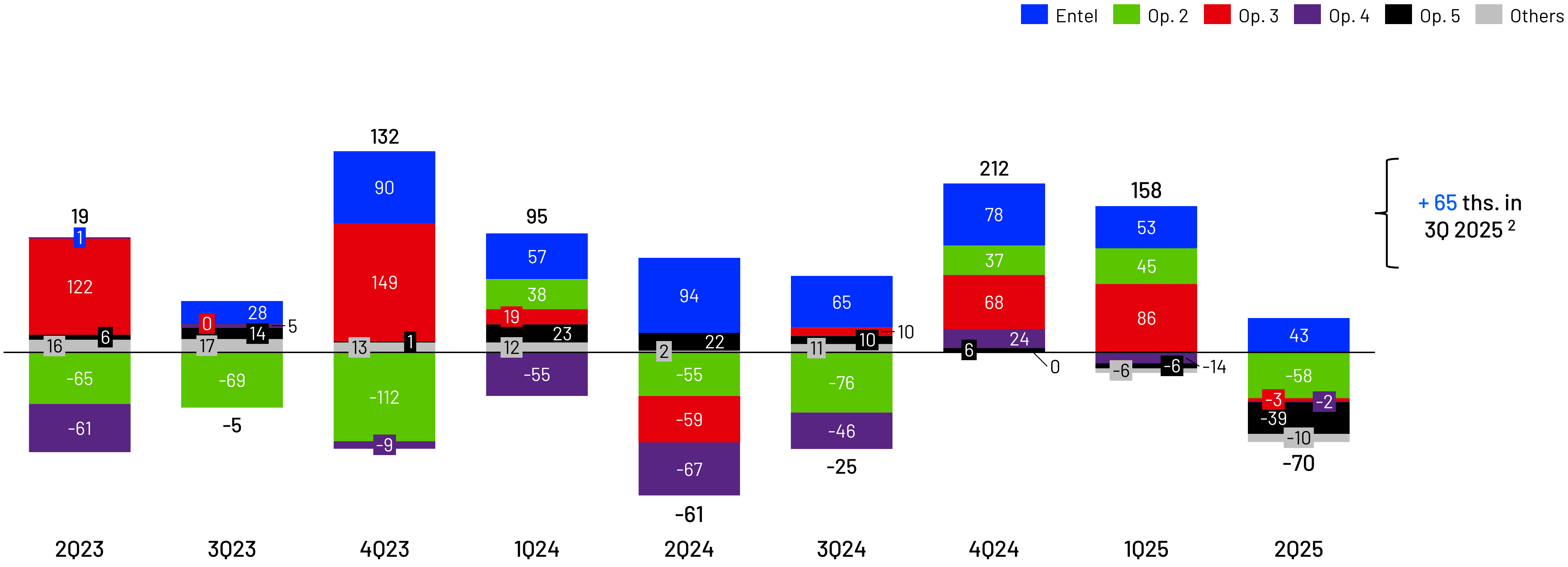
Annexes

Chile: We Keep Our Growth Trend in Postpaid despite industry challenges

Voice Connections in Mobile postpaid Industry, Chile.

Net share growth mobile postpaid Voice Connection Industry Chile [1]

Ths.



Entel Net Share	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
		N/A	68%	60%	N/A	N/A	37%	33%	N/A

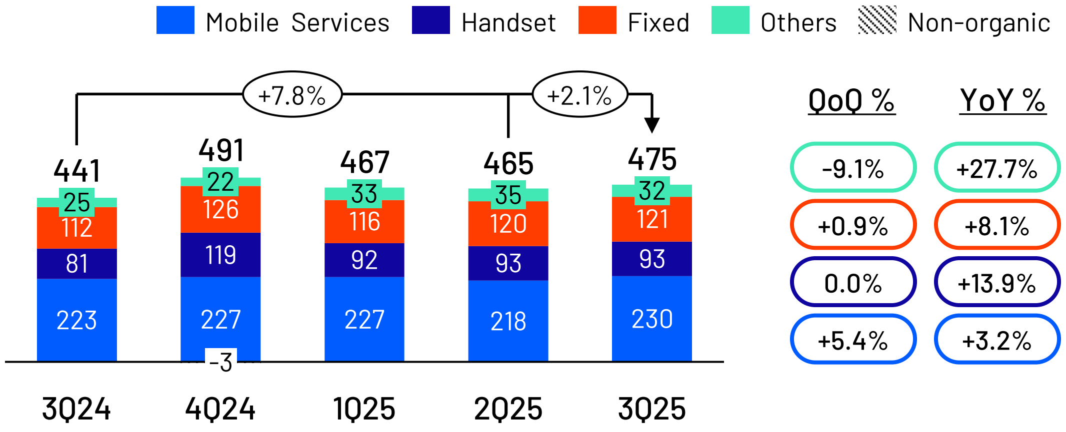
[1] Source: Subtel [2] Source: Entel

Chile: Strong Revenue Growth and Solid Underlying Profitability in 1Q25

Key Financial Highlights: Revenue, Adjusted EBITDA, Adjusted EBIT

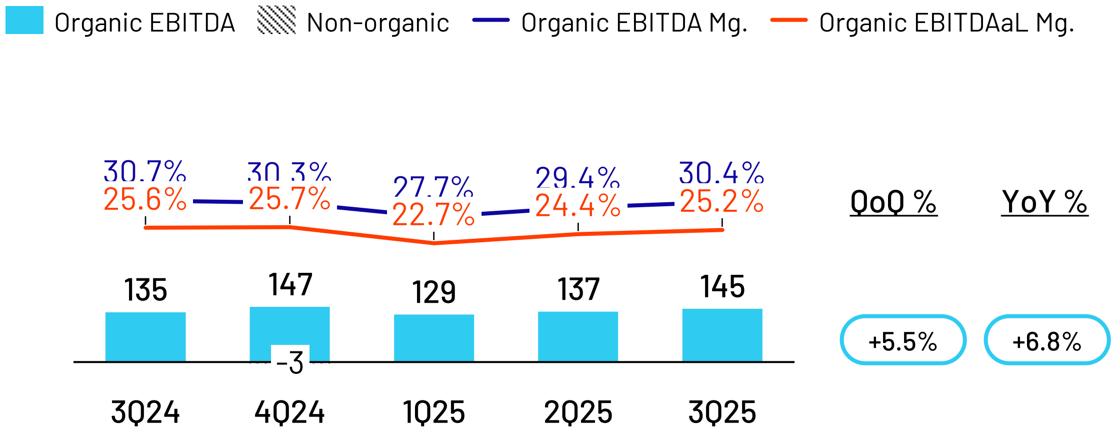
Revenues

CLP $ Billion



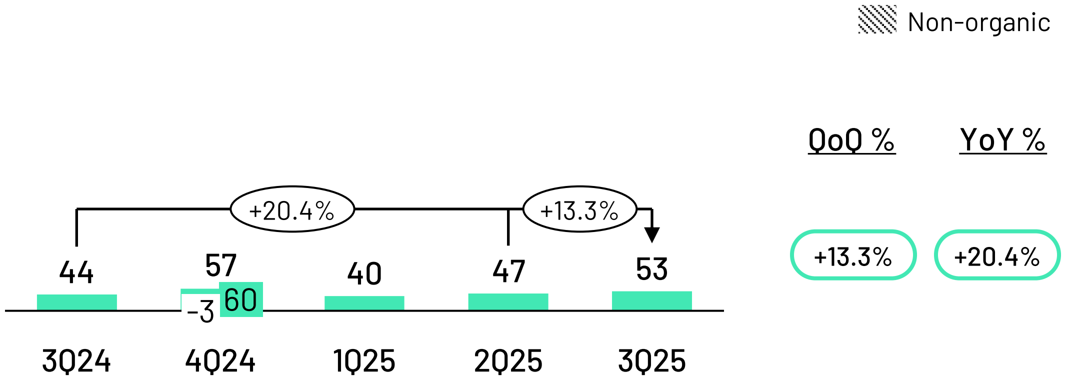
EBITDA & EBITDA Margin

CLP $ Billion, %



EBIT

CLP $ Billion



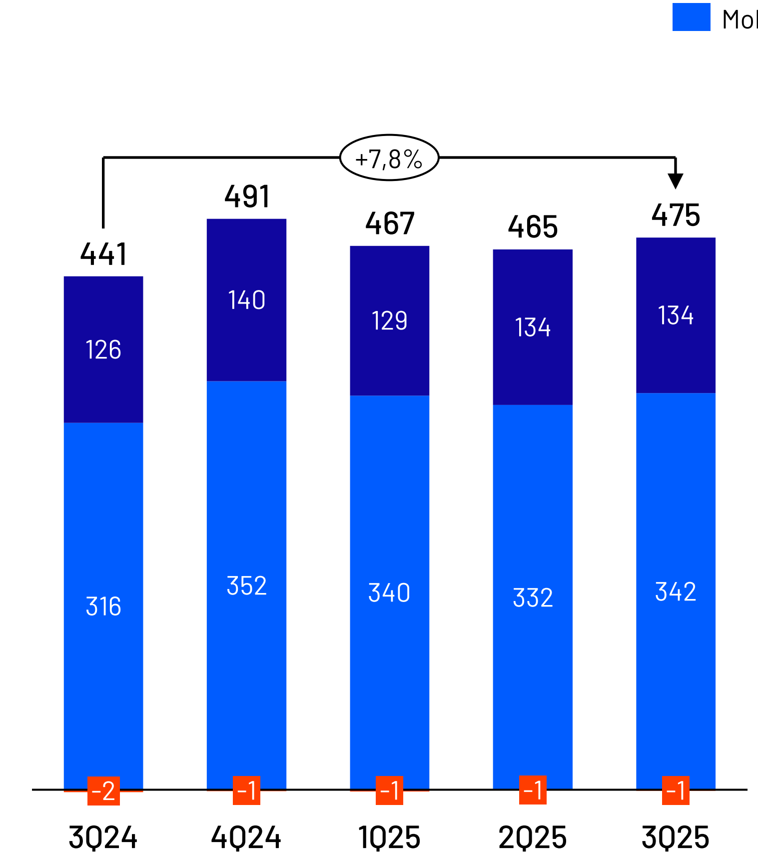
- **Chile Revenue** +7.8% YoY, fueled by Mobile (+6.1%) & Fixed/ICT (+8.2% led by Fiber +26.5%).
- Solid Mobile results: **Service Revenue** +3.2% YoY driven by postpaid base growth (+3.8%) & strong **Handset Revenue** (+13.9%).
- **EBITDA** +6.8% YoY (Margin 30.4%); **Operating Result (EBIT)** +20.4% YoY, reflecting strong Mobile results offsetting higher costs.
- **Mobile EBITDA** robust (+3.3% YoY), offsetting **Fixed EBITDA** (–17.1%) impacted by strategic fiber network expansion costs.

Chile: Sound and Balanced Growth Across Mobile Service and Equipment Revenues

Breakdown of Chilean Mobile Revenue Performance: Service vs. Equipment

Revenues by Business

CLP $ Billion

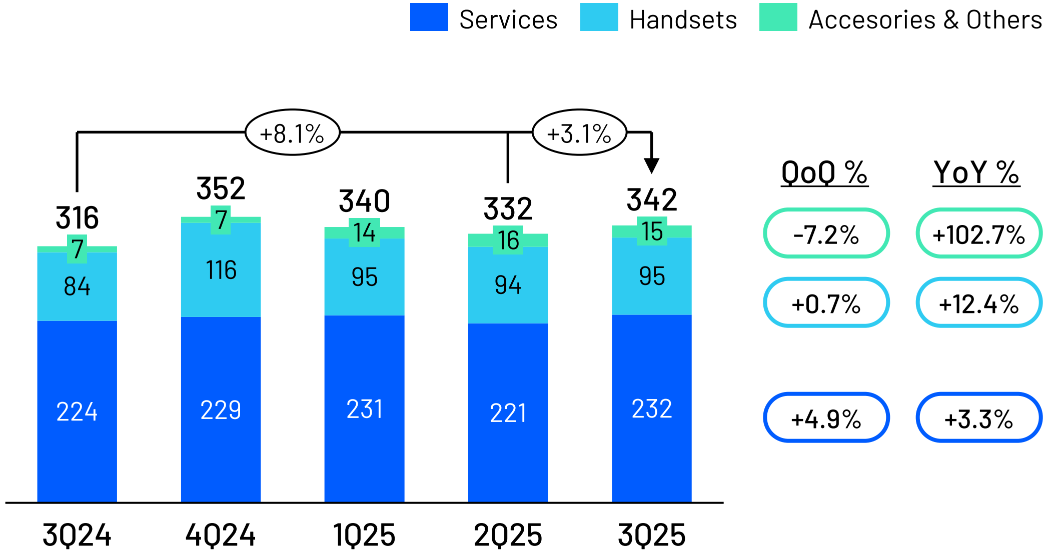


% over revenues	
Mobile	72.0%
Fixed	28.3%

QoQ %	YoY %
-0.1%	+6.1%
+3.1%	+8.1%

Mobile Business

CLP $ Billion



QoQ %	YoY %
-7.2%	+102.7%
+0.7%	+12.4%
+4.9%	+3.3%

Mobile service revenue +3.3% YoY, reflecting continued postpaid growth (capturing over 40% of market additions) explained by increased commercial activity.

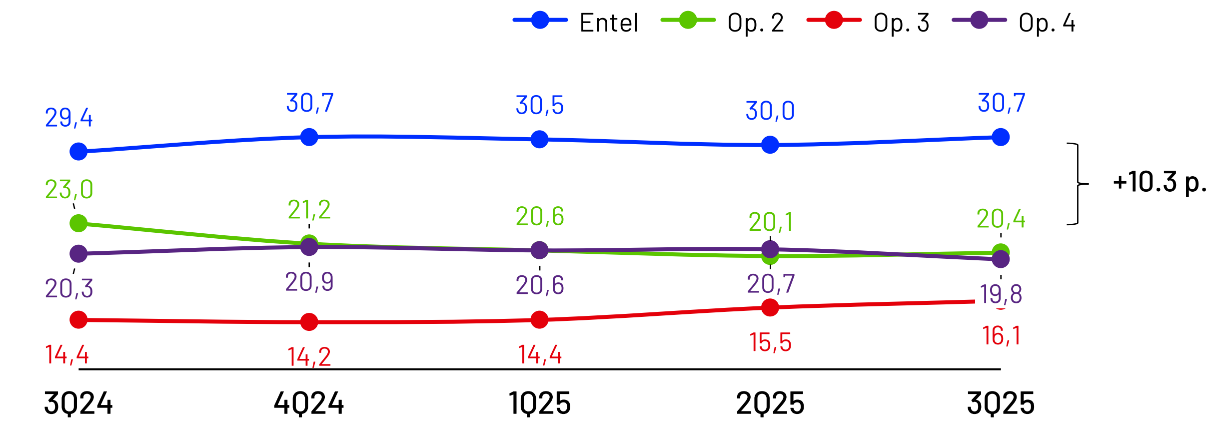
Handset revenue +12.4% YoY, driven by higher volumes and a greater mix of high-value devices, supported by expanded financing options.

Chile: We Maintained our Leadership in Customer XP, Brand Power and Network Quality

Brand Power, Satisfaction and Network Quality

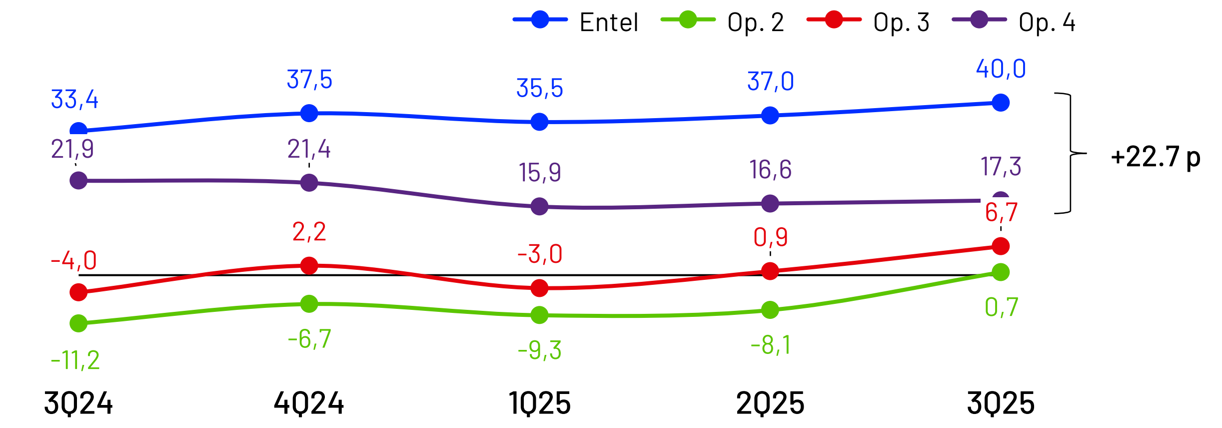
Brand Power [1]

Score



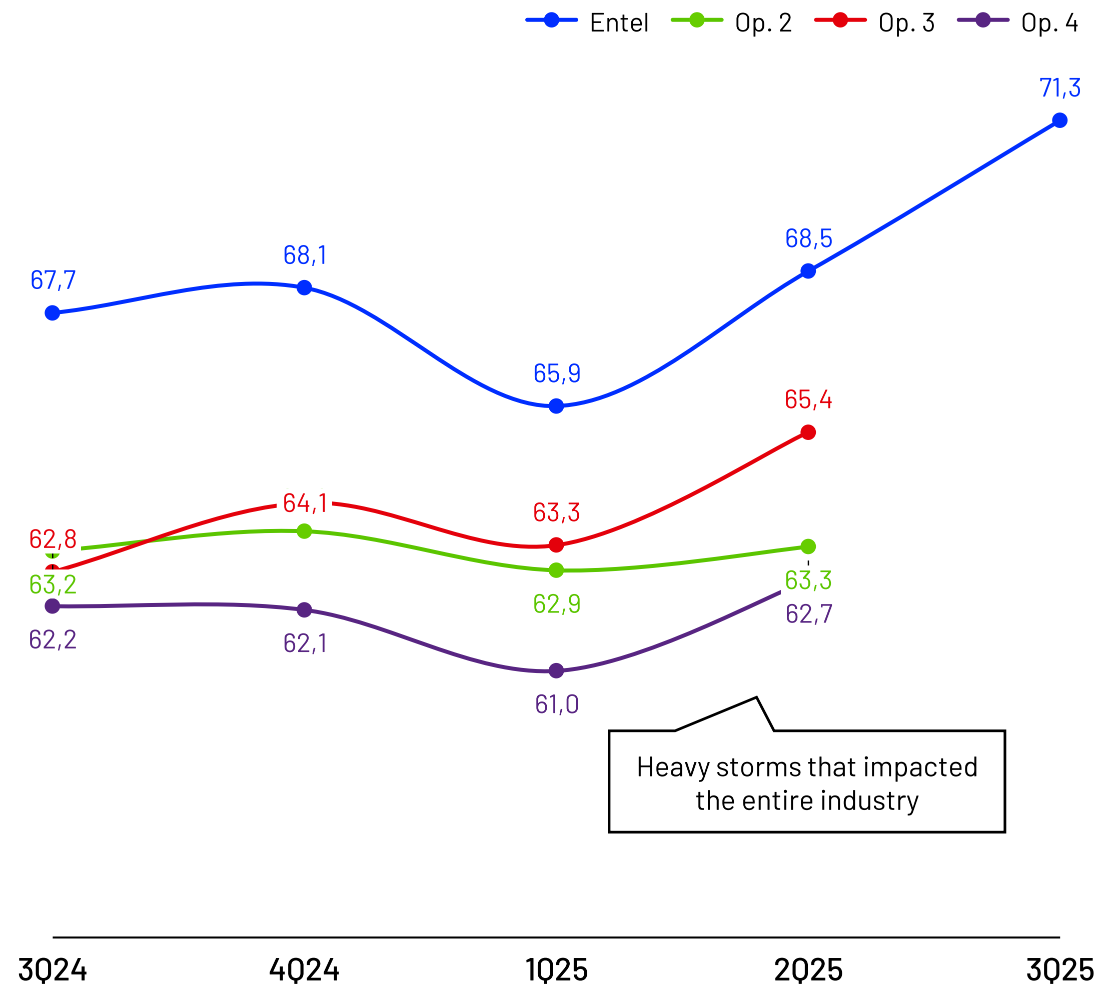
Postpaid NPS [2]

Score



Excellent Consistent Quality (ECQ) [3]

%

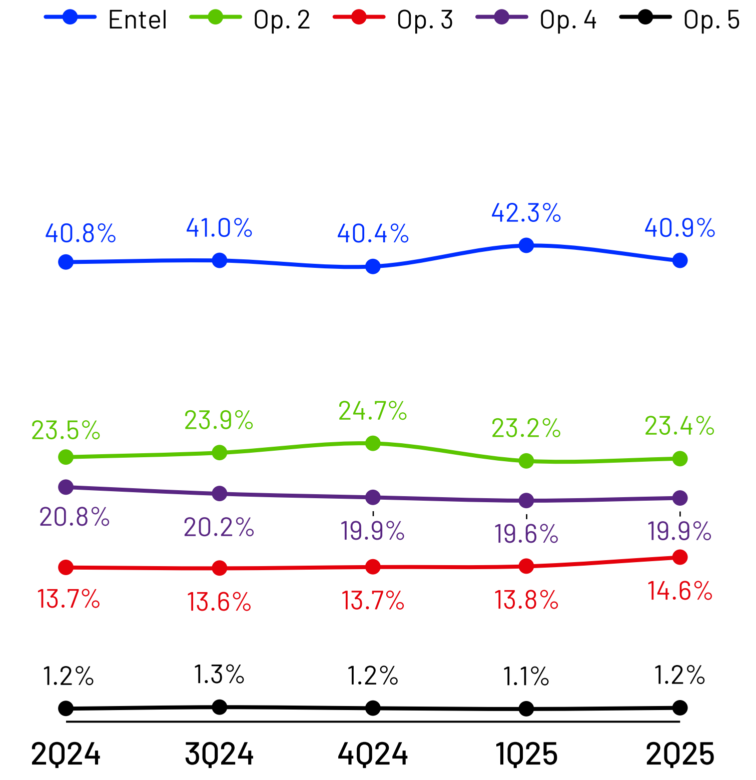


[1] Kantar Market Research [2] IPSOS [3] Tutela until sep-24, ONX to-the-date

Chile: We Hold a Strong Leadership in Chile´s Competitive Industry

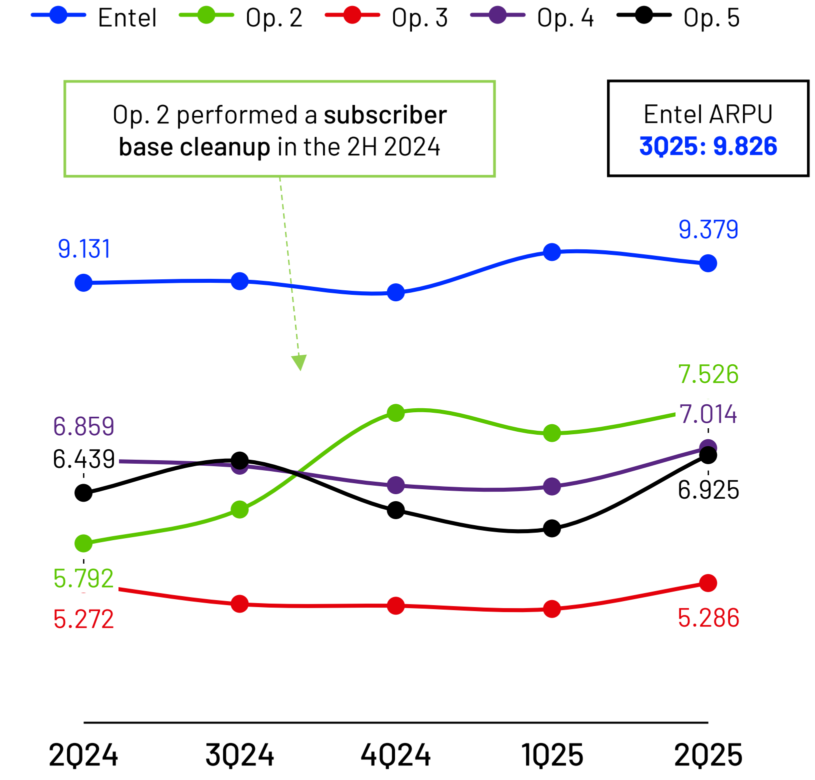
Revenue share, ARPU and Port-Out rate

Mobile Service Revenue Share [1] %



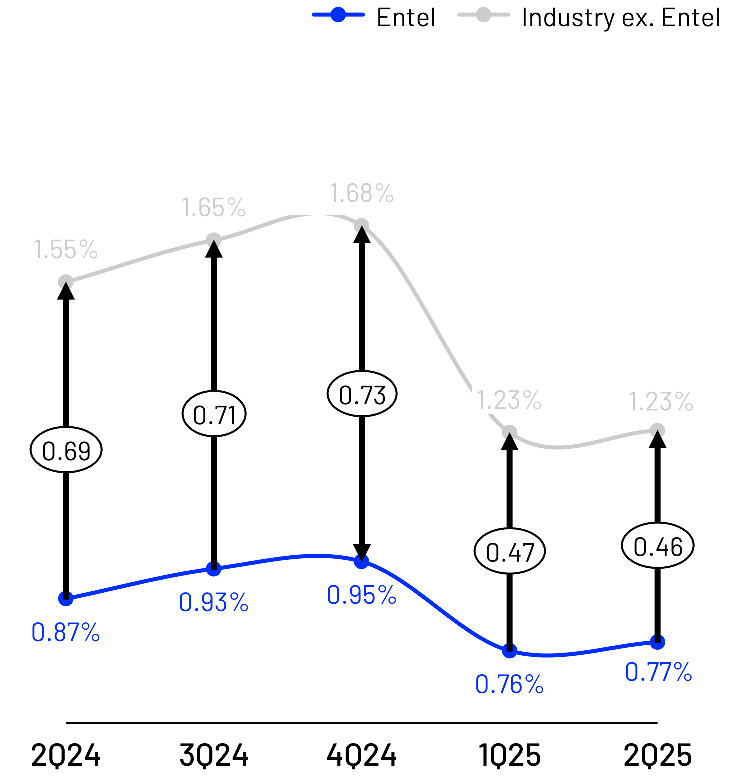
Sustained leadership in Mobile Service Revenue Share, now up to 40.9%.

Average Revenue Per User (ARPU) [2] *CLP $*



ARPU leadership is based in **brand, quality** and **revenue management**.

Monthly postpaid port-out rate [3] %



Entel maintains its leading **port-out rate**, nearly **half of the industry average.**

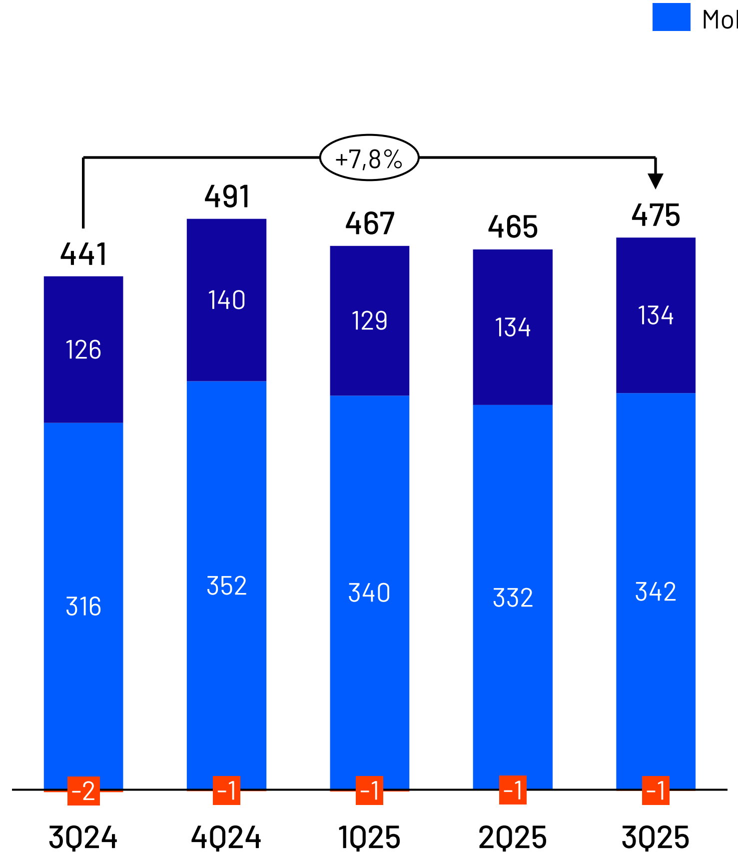
[1] Companies' public reports and internal estimations. [2] Internal estimations. [3] SUBTEL Portability reports and internal estimations.

Chile: Higher Fixed Revenues Driven By Fiber

Entel Chile Financial Results – Fixed revenues

Revenues by business

CLP $ Billion

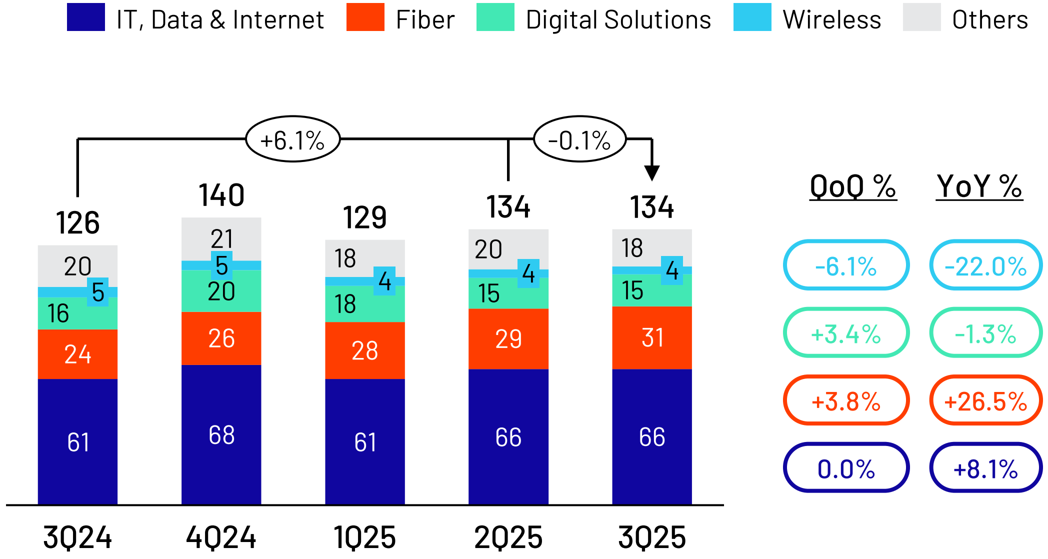


% over revenues	
Mobile	72.0%
Fixed	28.3%

QoQ %	YoY %
-0.1%	+6.1%
+3.1%	+8.1%

Fixed Business

CLP $ Billion



QoQ %	YoY %
-6.1%	-22.0%
+3.4%	-1.3%
+3.8%	+26.5%
0.0%	+8.1%

Fiber momentum continues: "Entel Hogar Fibra" services revenue +26.5% YoY, reflecting successful market expansion.

IT, Data & Internet services continued their positive trend, with strong growth from Internet services (+9.3% YoY) driving the segment increase.

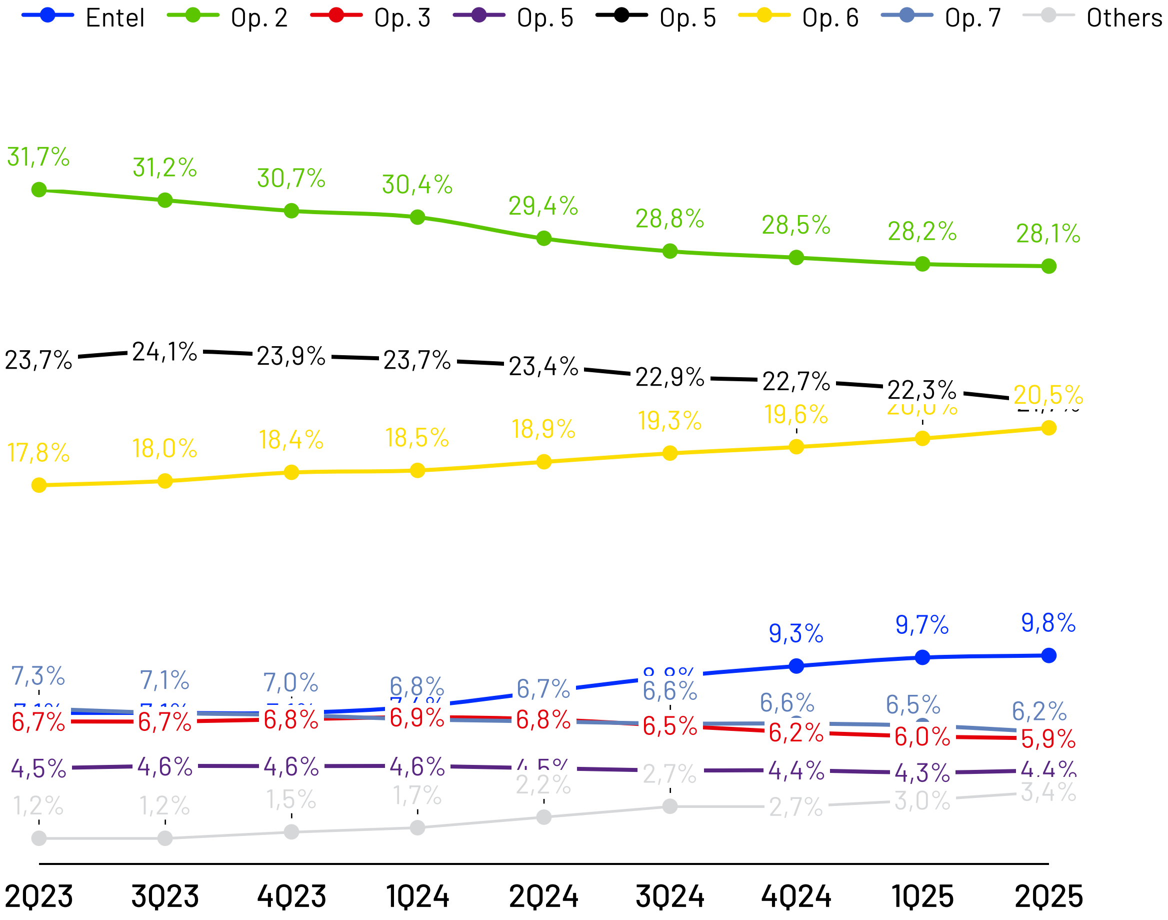
(1) Business/service views corresponds to management control allocation criteria and may differ in distribution with respect to simplified accounting views. IT, Data & Internet also include some part of digital services

Chile: Fixed Internet Business Gaining Momentum Towards Required Scale

Internet market share and FTTx evolution

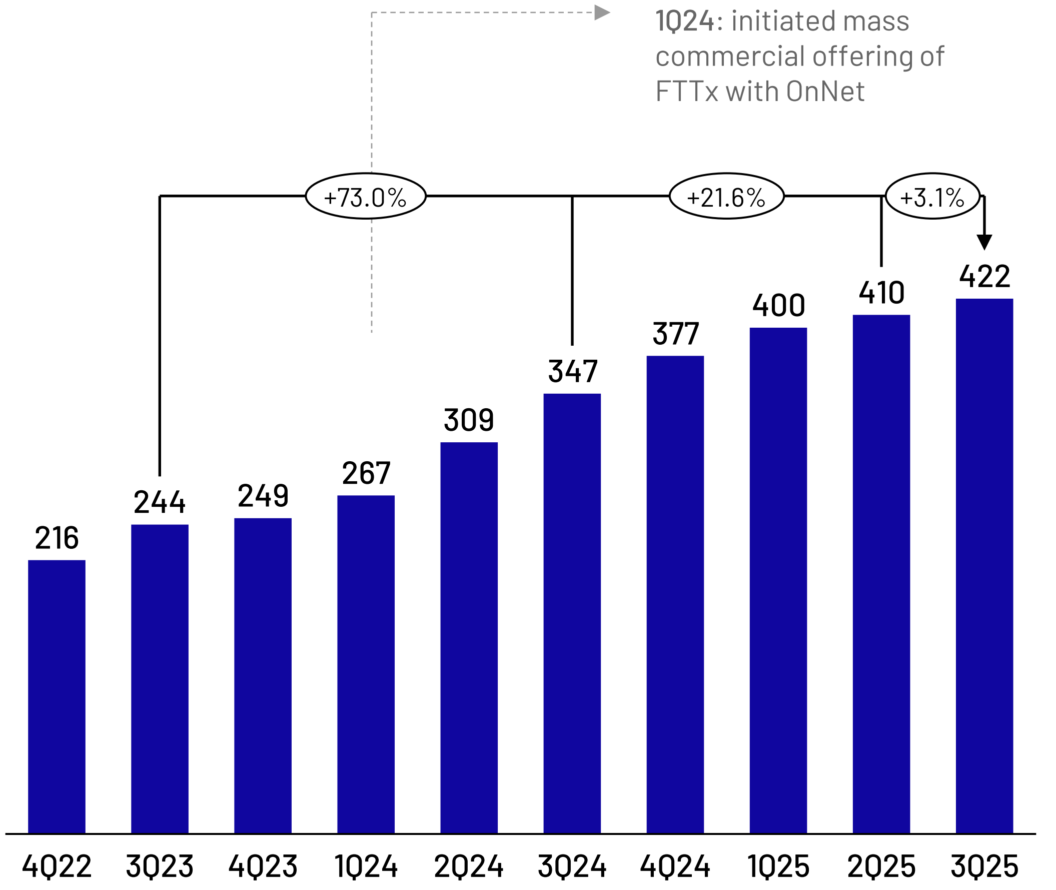
Fixed Internet connections market share [1]

%



FTTx Revenue Generated Units (RGU)

Thousands



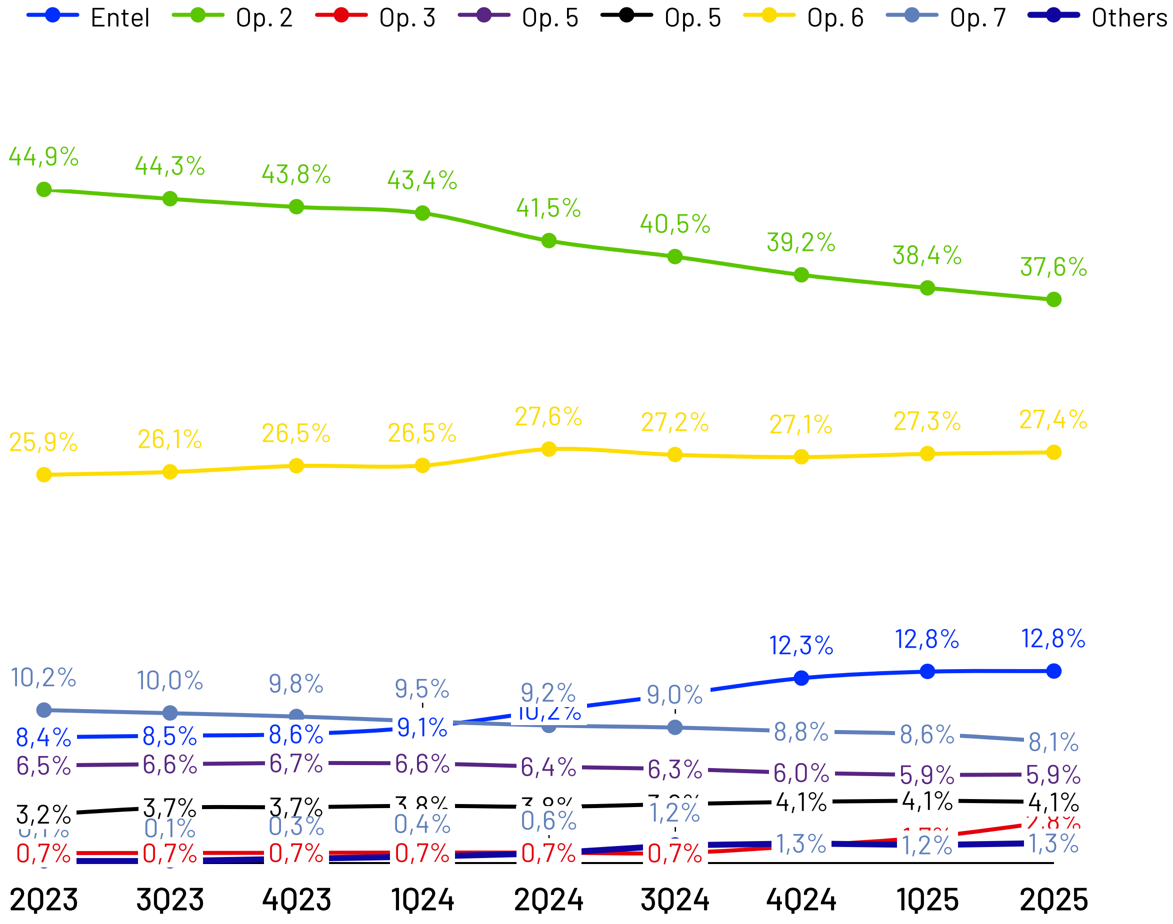
[1] Subtel

Chile: FTTH Business Gaining Momentum Towards Required Scale

FTTH market share and FTTx evolution

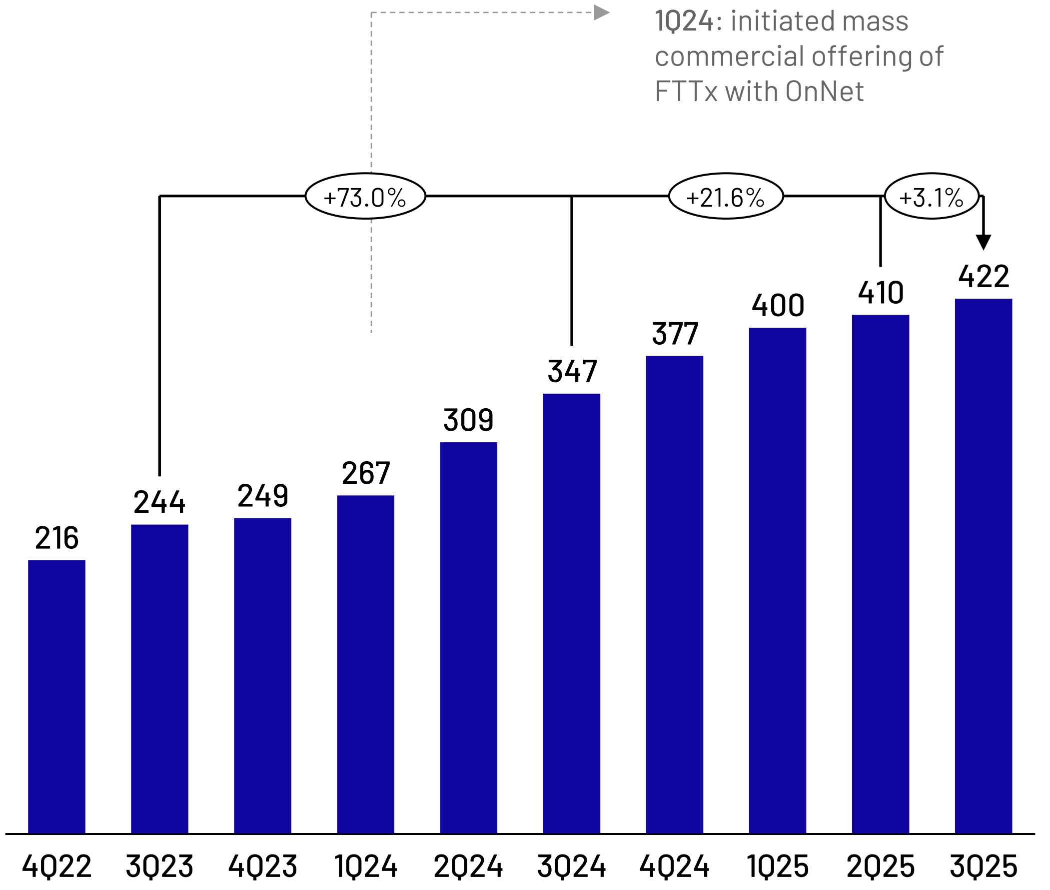
FTTH connections market share [1]

%



FTTx Revenue Generated Units (RGU)

Thousands



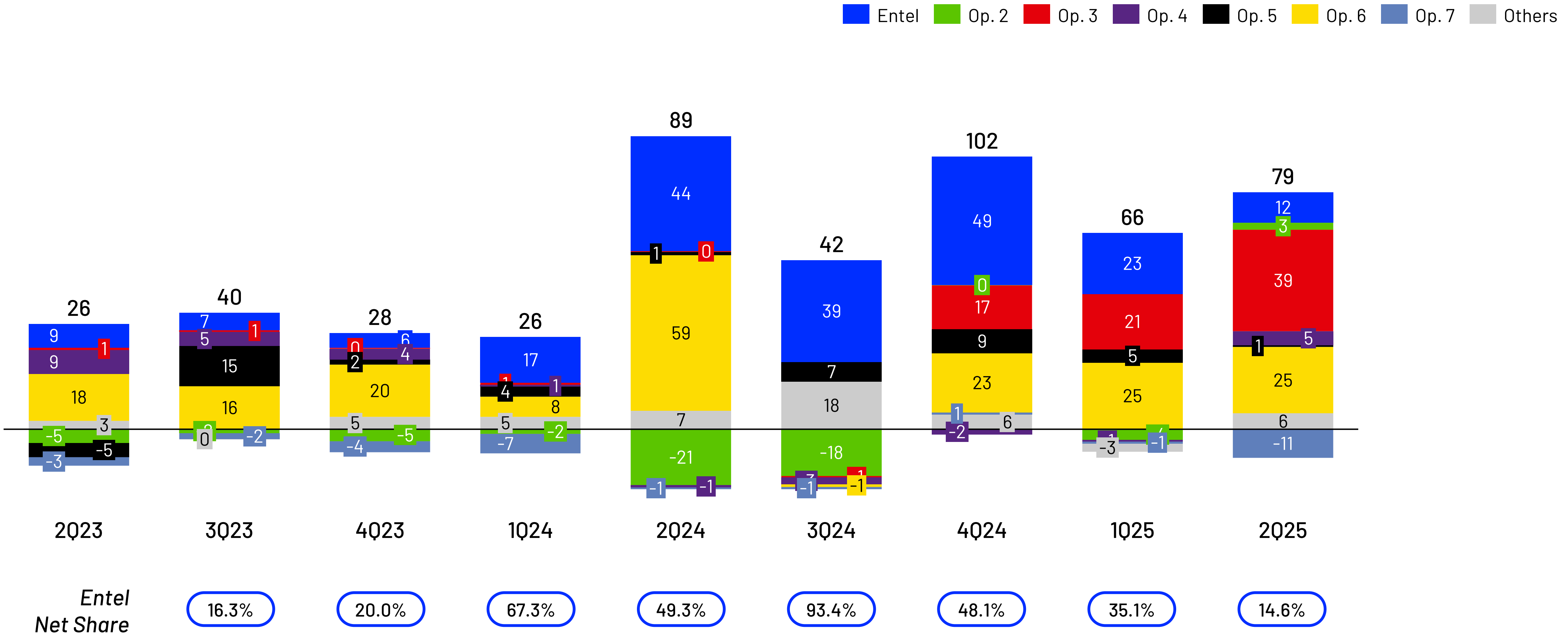
[1] Subtel

Chile: Entel leads internet growth in a concentrated slow-growing industry

Fiber-to-the-home (FTTH)

FTTH-industry connection growth in Chile, by operator [1]

Thousands



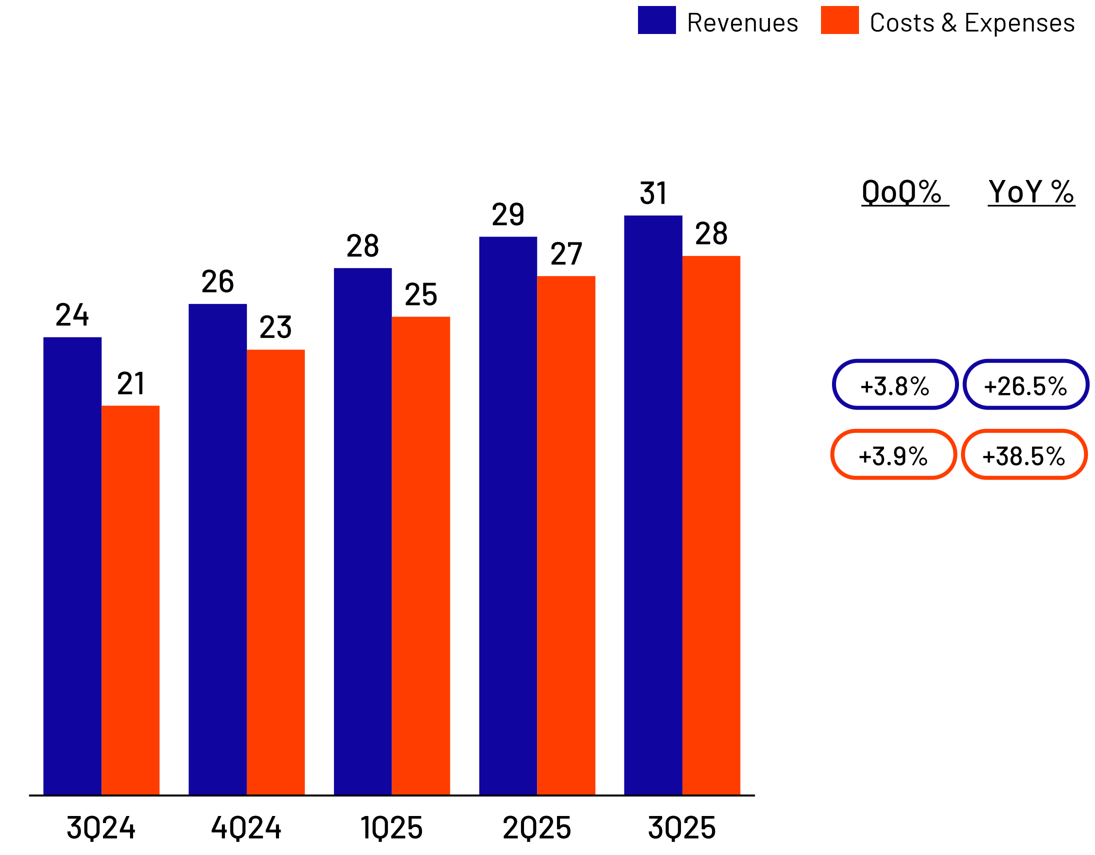
[1] Subtel

Chile: Entel leads internet growth in a concentrated slow-growing industry

Fiber-to-the-home (FTTH)

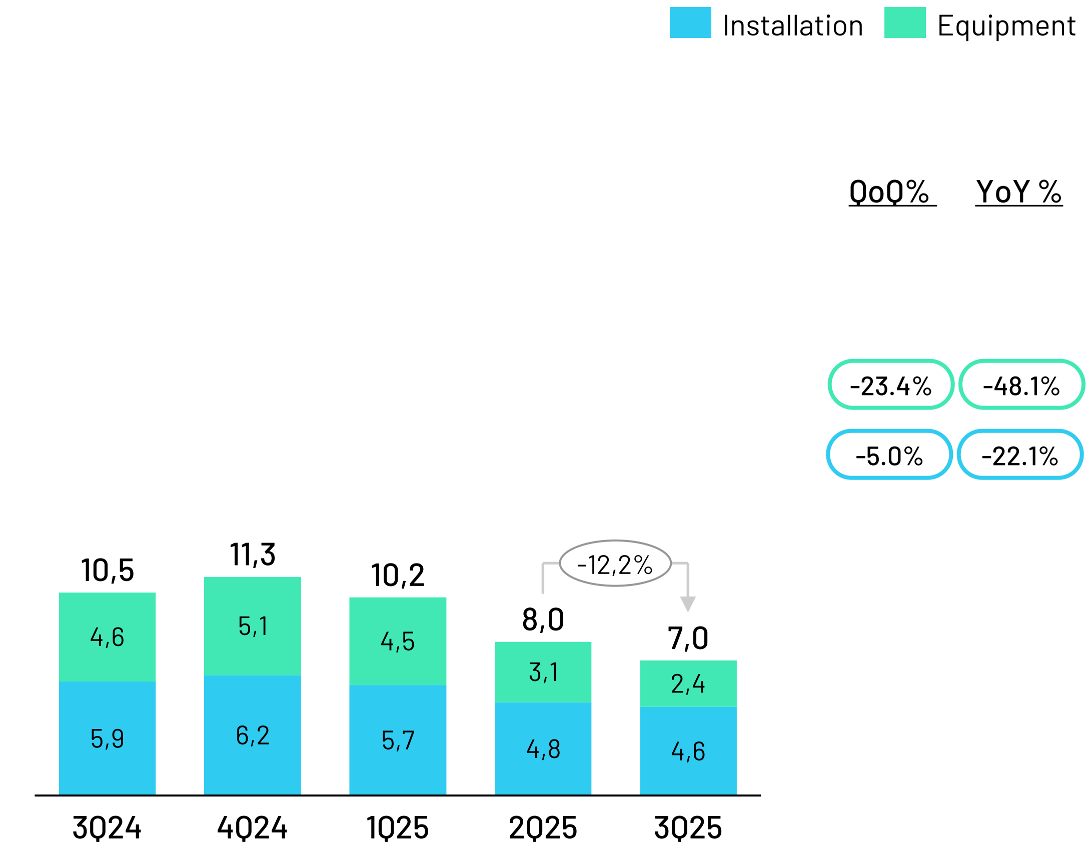
FTTH Revenues & Costs

CLP Billion



FTTH Capex by Category

CLP Billion

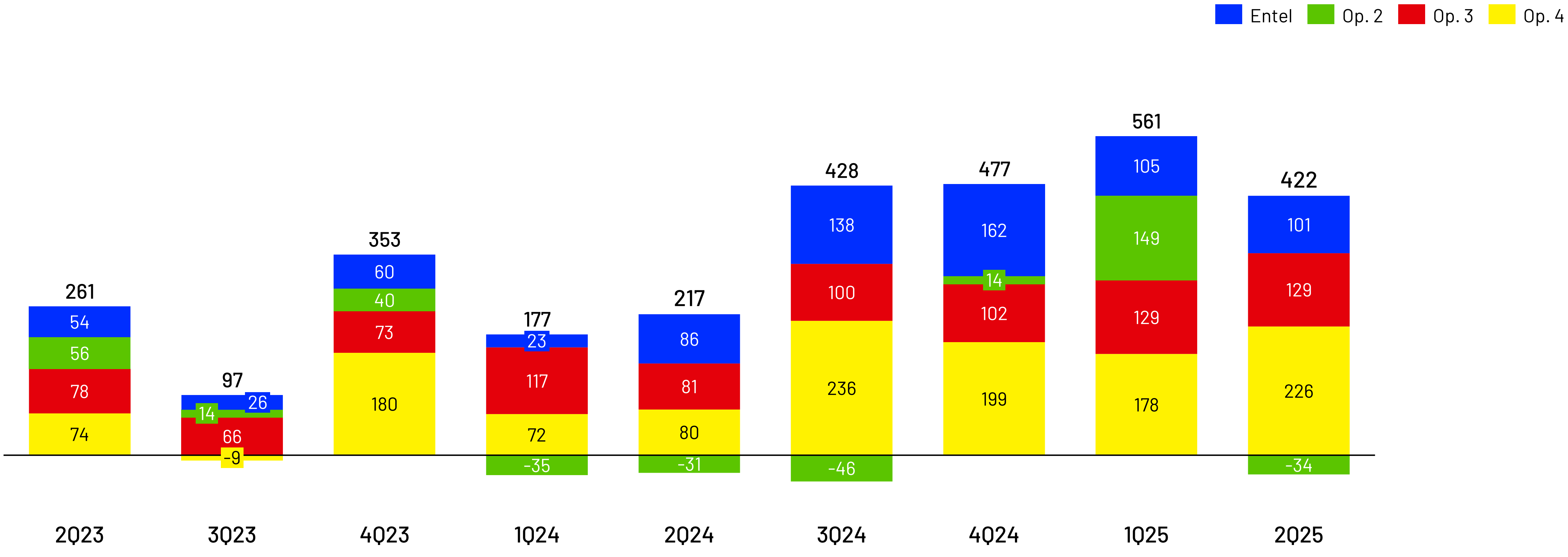


Peru: Achieving Continuous Growth in Postpaid Despite High Competition

Voice Connections in Mobile postpaid Industry, Peru.

Net share growth mobile postpaid Connection Industry Peru [1]

Ths.



Entel Net Share Growth	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
	27%	17%	13%	40%	32%	34%	19%	24%

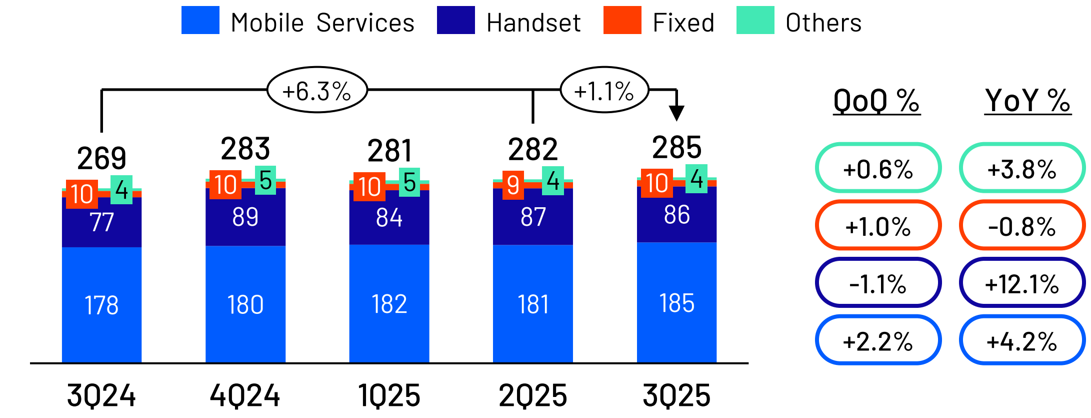
[1] OSIPTEL. Includes Voice and Others. Op. 4 1st quarter 2025 data is estimated.

Peru: Sustaining Growth in Service and Handset Revenues with 25.4% Ebitda Mg

Entel Peru Financial Results

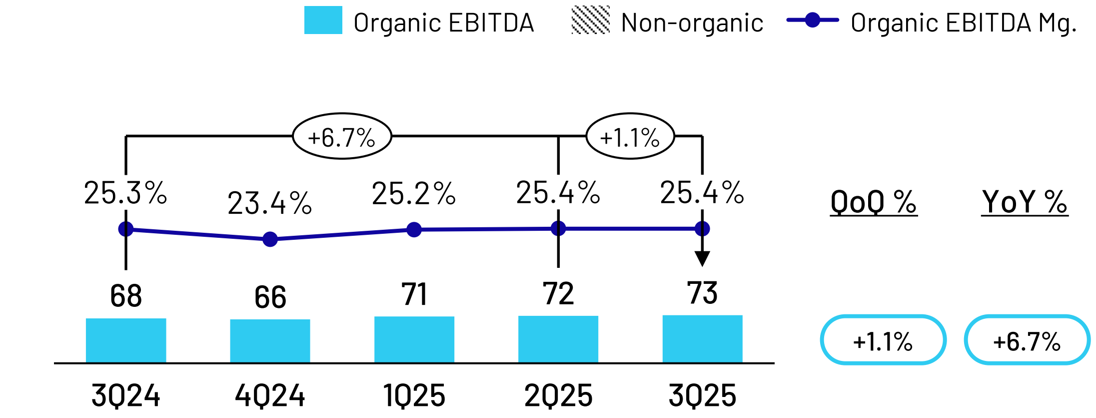
Revenues

US $ Million



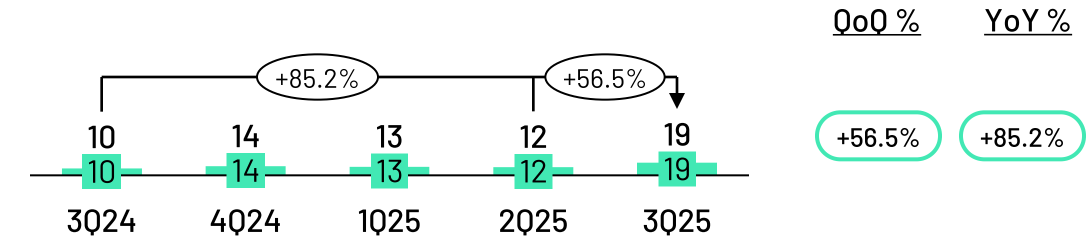
EBITDA & EBITDA Margin

US $ Million, %



EBIT

US $ Million



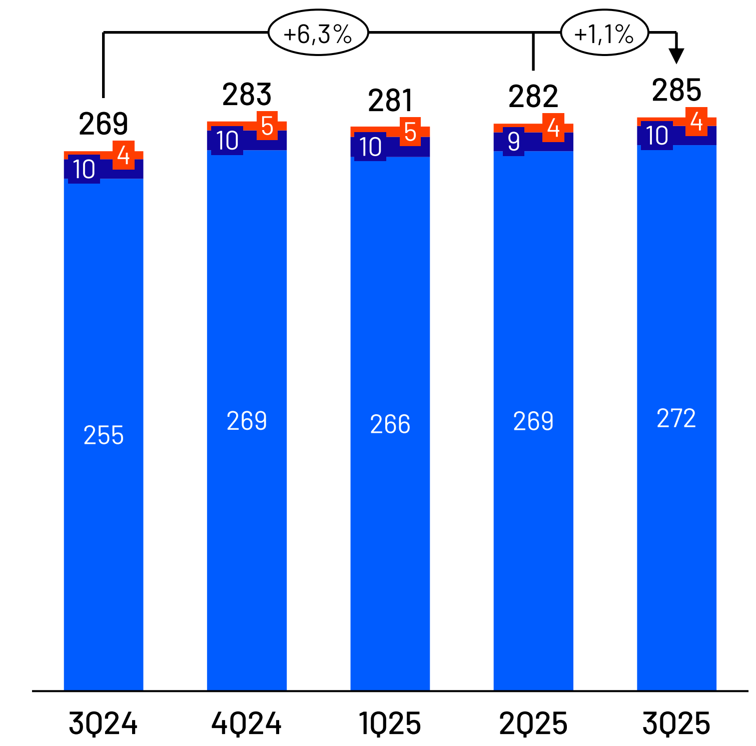
- **Total Revenue** +5.5% YoY to US$276.6 million, fueled by strong Mobile growth (+7.7%).
- Mobile growth (+7.7%) driven by **Handset Revenue** (+16.9%) from successful commercial strategy & **Service Revenue** (+3.8%) from subscriber base expansion (+11.4%).
- **EBITDA** –2.3% YoY to US$70.3 million (Margin 25.5%), impacted by costs of equipment (+15.6%) due to increase on sales & advertising costs (+8.9%).

Peru: Higher Mobile Revenues in Both Services and Handset

Entel Peru Financial Results – Mobile revenues

Revenues by business

US $ Million

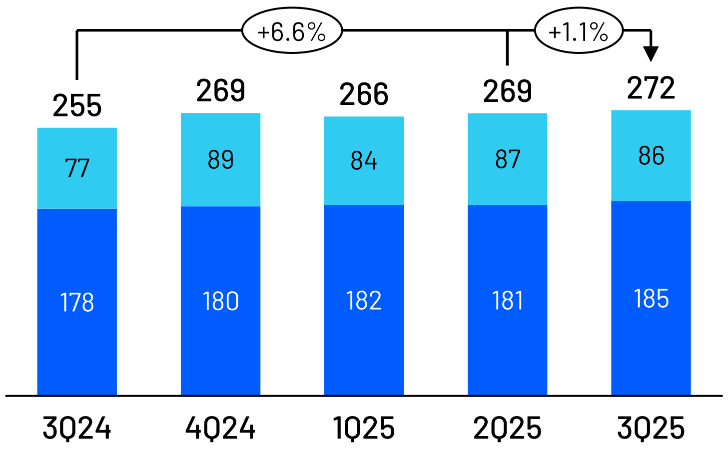


% over revenues	
Mobile	95.2%
Fixed	3.3%

QoQ %	YoY %
+1.0%	-0.8%
+1.1%	+6.6%

Mobile Business

US $ Million



QoQ %	YoY %
-1.1%	+12.1%
+2.2%	+4.2%

Mobile service revenues grew +3.8% YoY, driven by a +11.4% increase in the **subscriber base** from the expansion of sales channels.

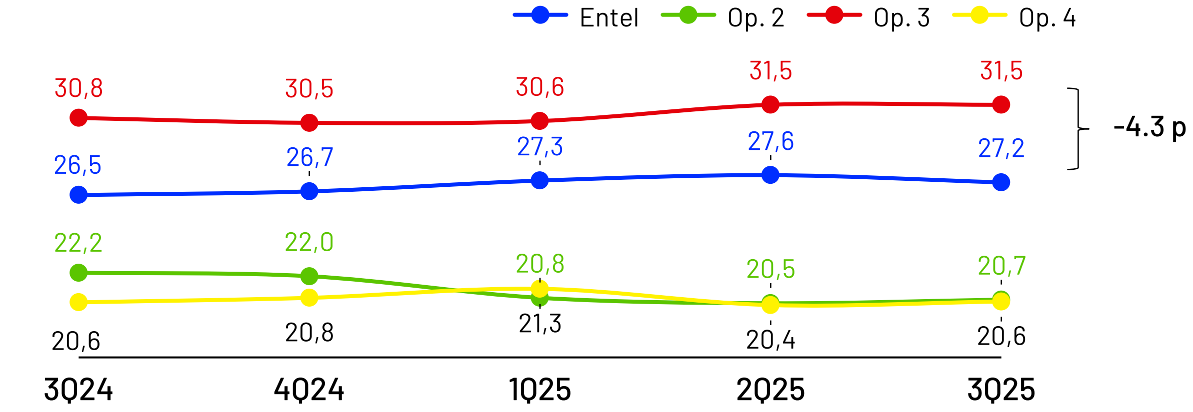
Handset revenues grew strongly by +16.9% YoY, driven by a **successful commercial strategy** with higher selling prices and favorable market conditions.

Leading in network quality, maintaining second place in Brand Power and NPS

Entel Peru: Brand Power, Postpaid Satisfaction and Network Quality

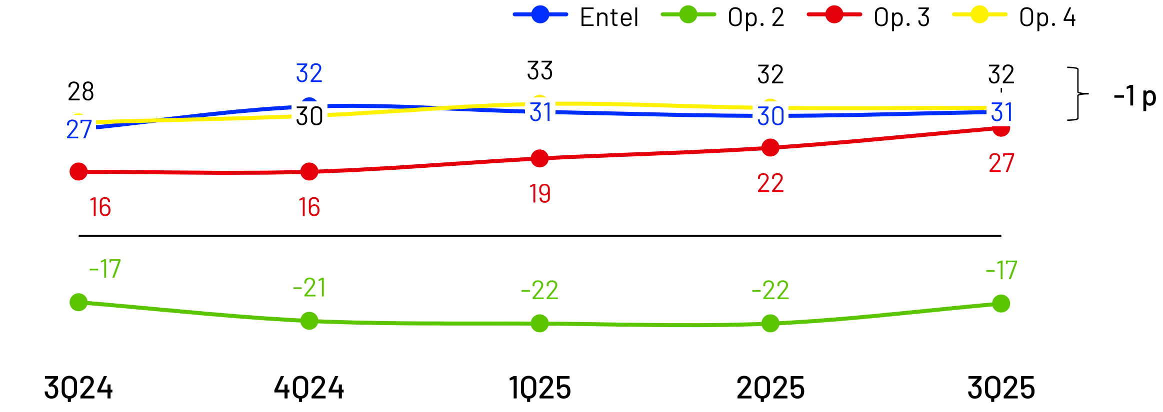
Brand Power [1]

Score



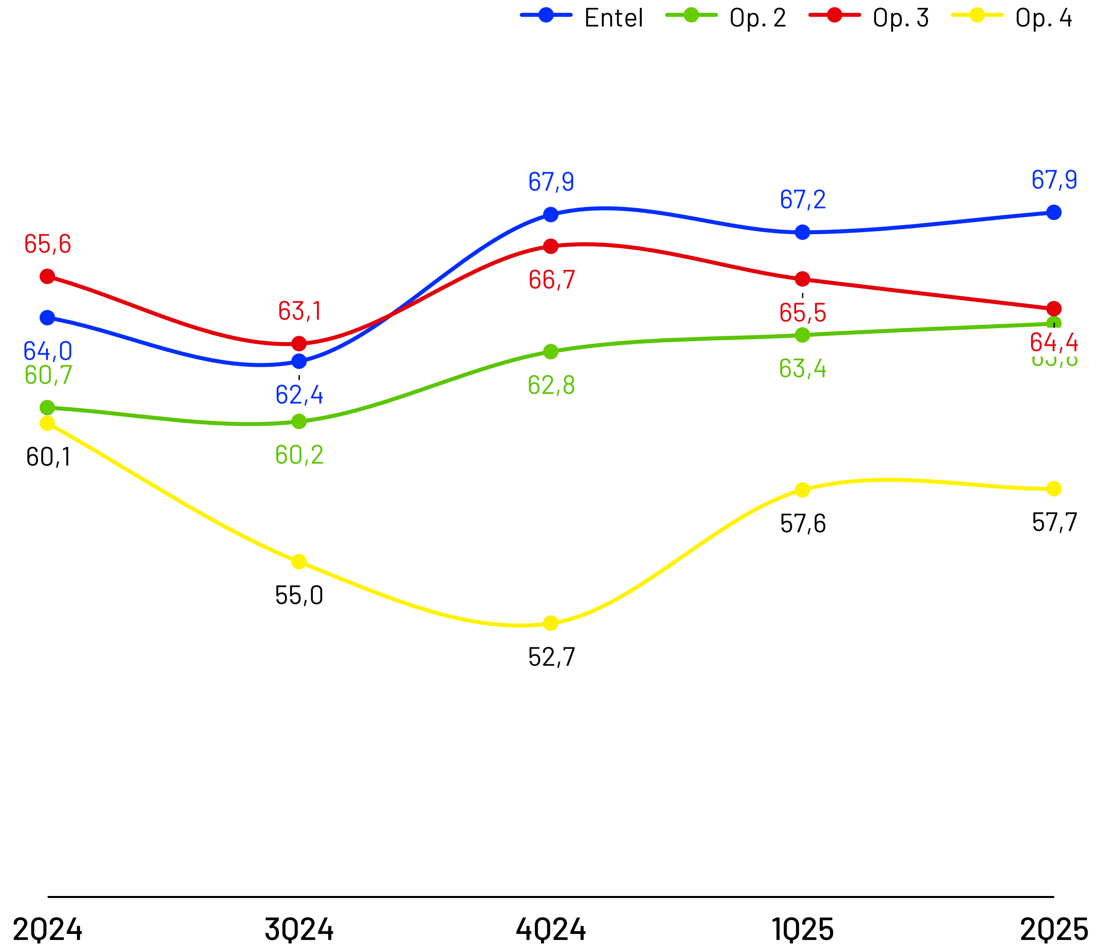
Postpaid NPS [2]

Score



Excellent Consistent Quality (ECQ) [3]

%



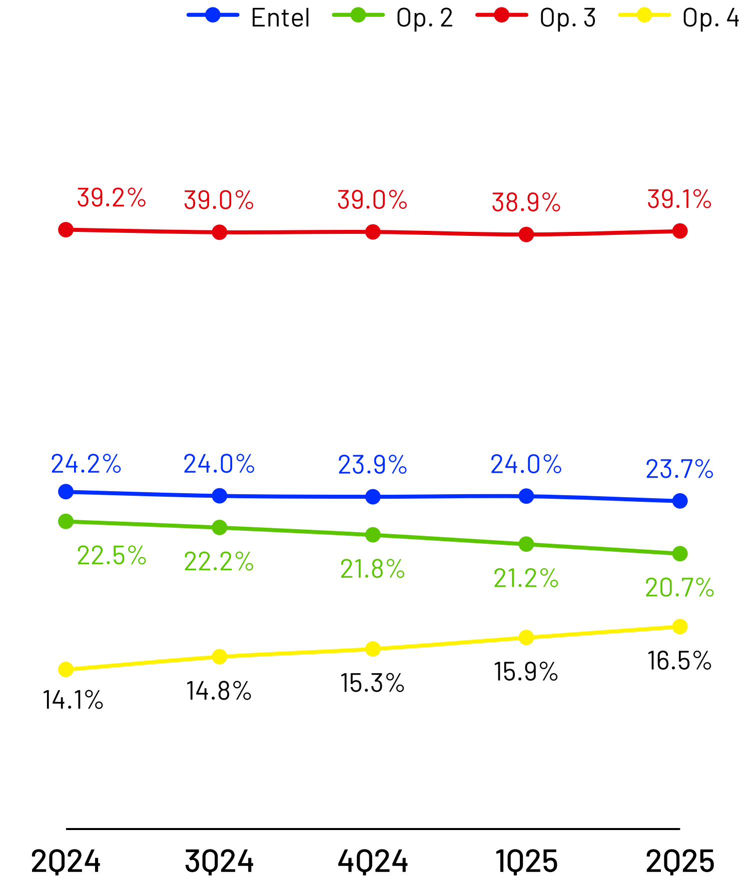
[1] Kantar Market Research [2] IPSOS [3] ONX

Peru: Despite high competition and strong promotions and discounts, we have been able to maintain our revenue share and ARPU

Revenue share and Port-Out rate

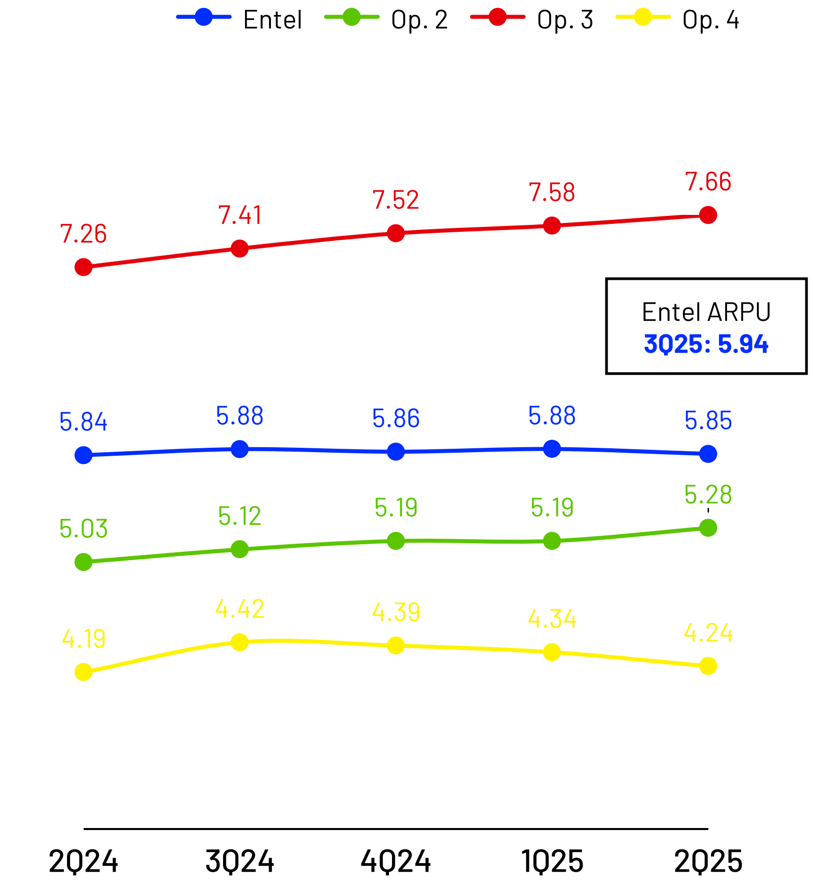
Mobile Service Revenue Share [1]

Unidad



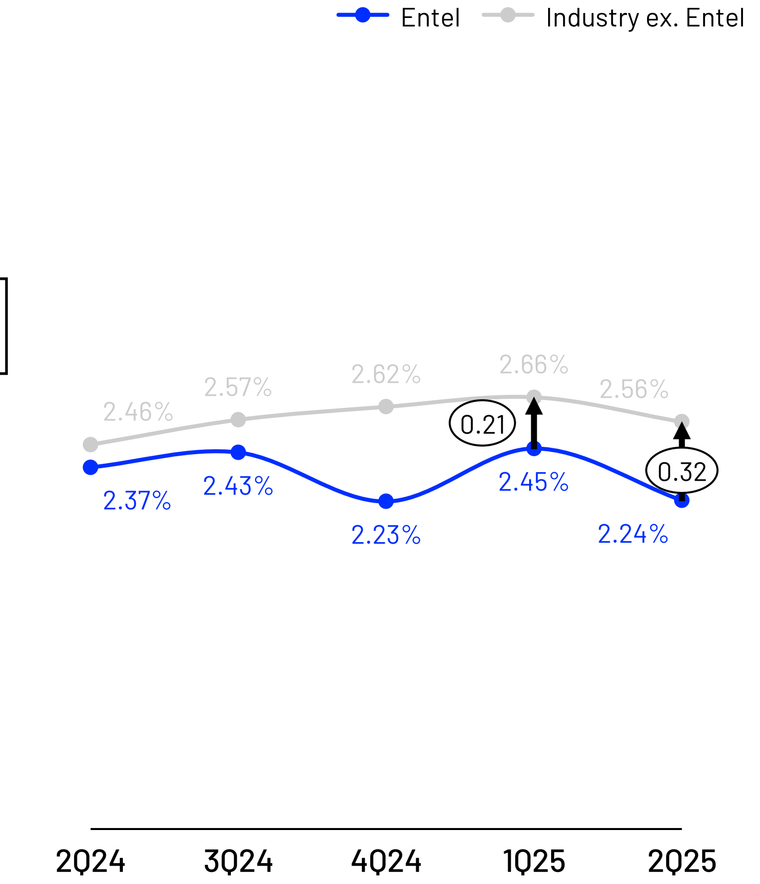
Average Revenue Per User (ARPU) [1]

US $



Monthly postpaid port-out rate [1]

%



[1] Companies' public reports and internal estimations; revenue share estimations includes 4 biggest operators.

Empresa Nacional de
Telecomunicaciones S.A.

3Q 2025 Results Presentation

November 4th, 2025

11:00 am Chile – 09:00 am New York (EST)

Contact Information:

Paula Raventós - Investor Relations Officer

Ignacio Reyes– Investor Relations Senior Analyst