



Empresa Nacional de
Telecomunicaciones S.A.

Corporate Presentation

April 2026

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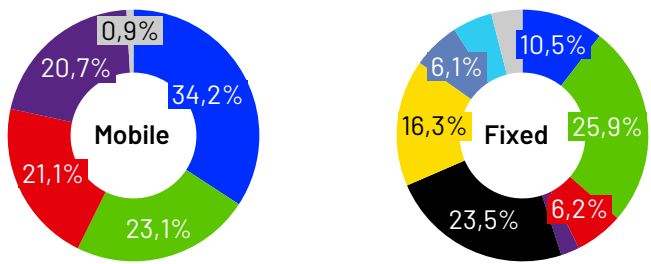
Fragmented markets with strong postpaid weight and fixed internet services

Industry Structure (Chile & Peru 2024 and LTM)

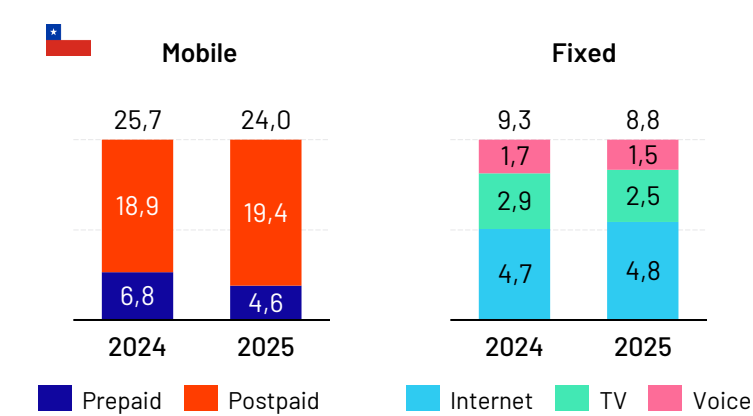


Market Share by Operator¹ (%)

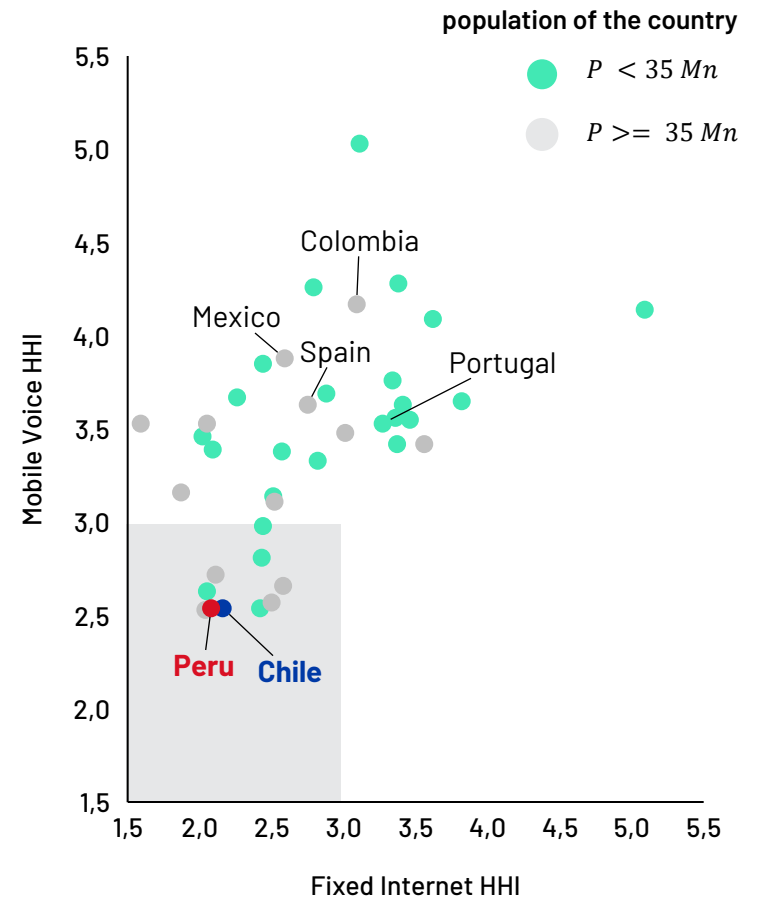
■ Entel ■ Op.3 ■ Op.5 ■ Op.7 ■ Others
■ Op.2 ■ Op.4 ■ Op.6 ■ Op.8



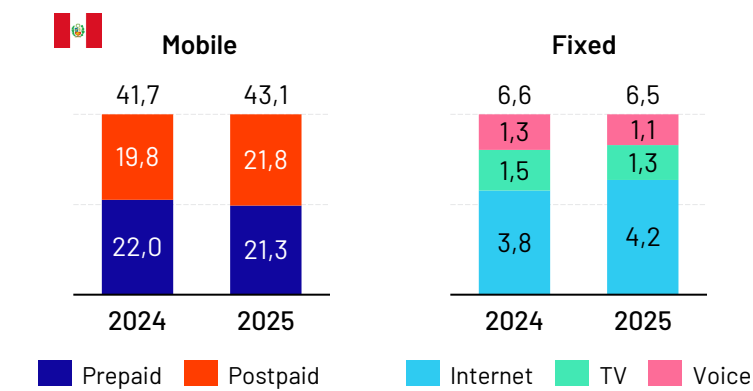
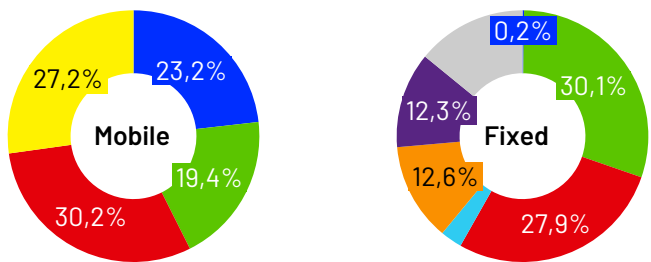
Mobile & Fixed Industry Structure² (Millions)



HHI M&F OECD Markets Concentration³ (%)



■ Entel ■ Op.3 ■ Op.5 ■ Op.7
■ Op.2 ■ Op.4 ■ Op.6 ■ Others



¹ Subtel and Osiptel. Market Share by 30/09/25 for Chile and Fixed Peru. Mobile Peru as of 4Q25

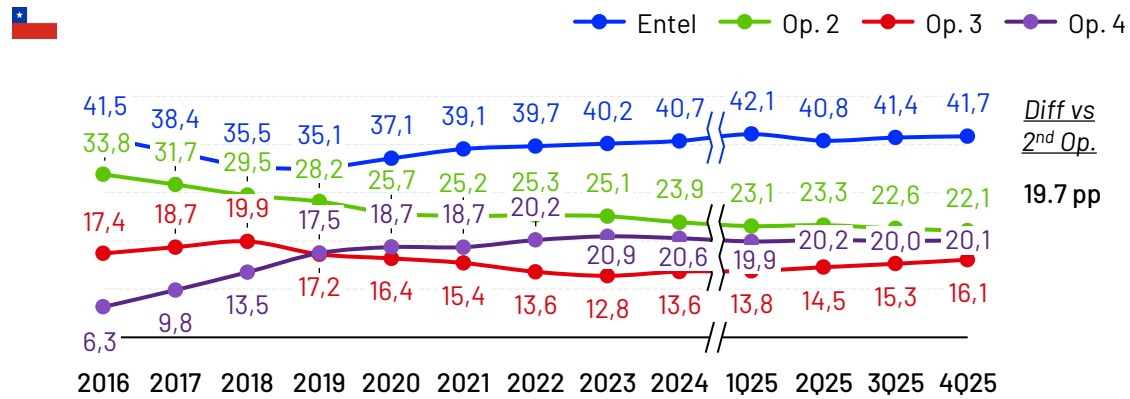
³ Omdia, Subtel, Osiptel and internal estimates.

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

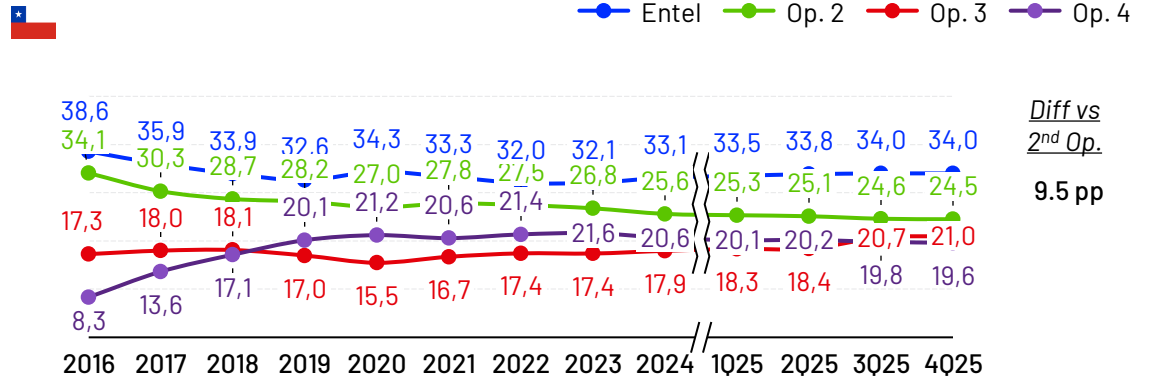
Mobile services revenue share and postpaid market share (Chile and Peru)



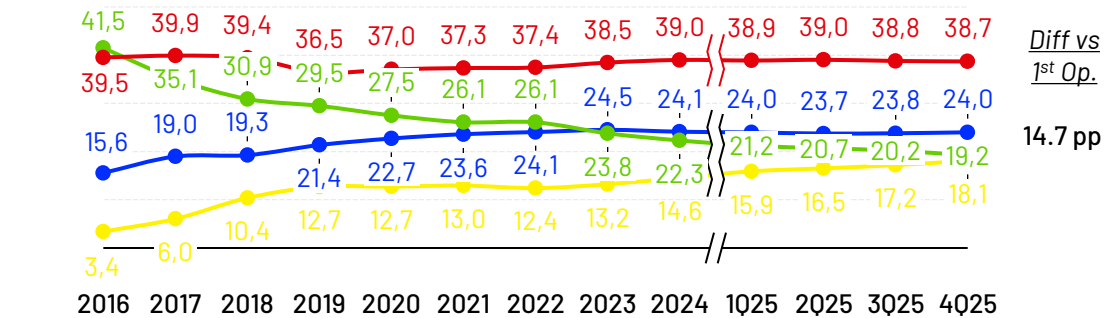
Mobile Services Revenue Share ¹ (%)



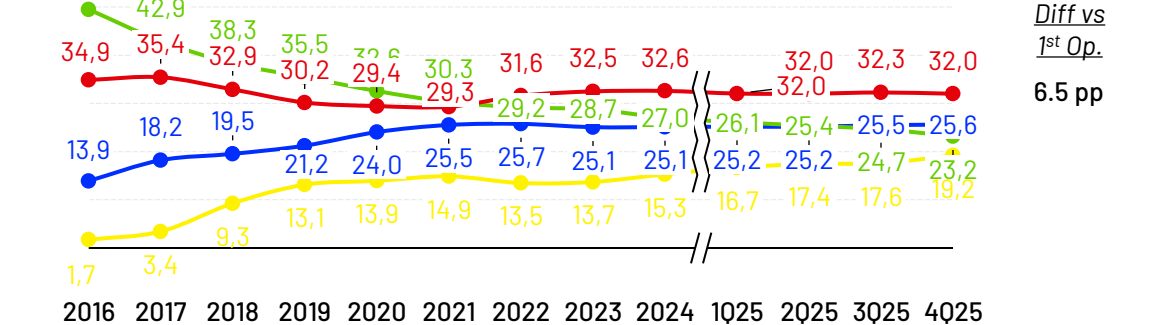
Postpaid Market Share ² (%)



Mobile Services Revenue Share (%)



Postpaid Market Share (%)



¹ Public reports & internal estimations.

² Subtel, Osiptel.

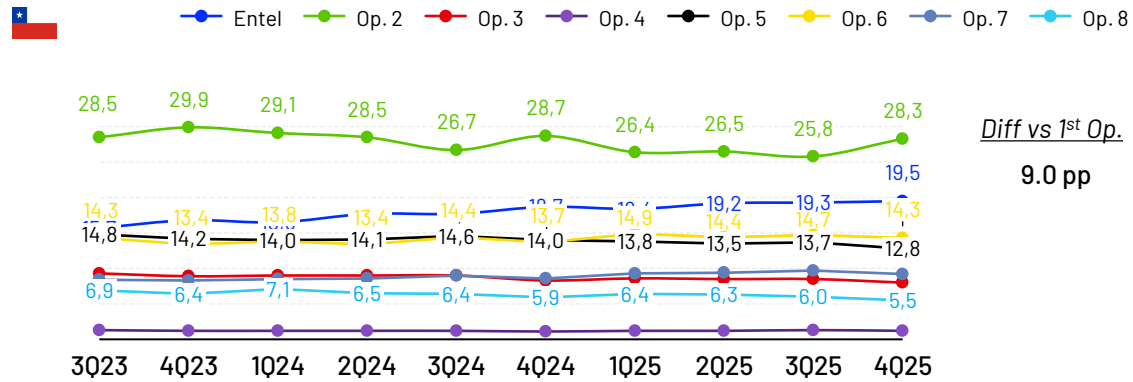
Entel strengthens its position in revenue share within a competitive fixed industry in Chile.



Home B2C Fixed services revenue share and Fixed Market Share (Chile and Peru)

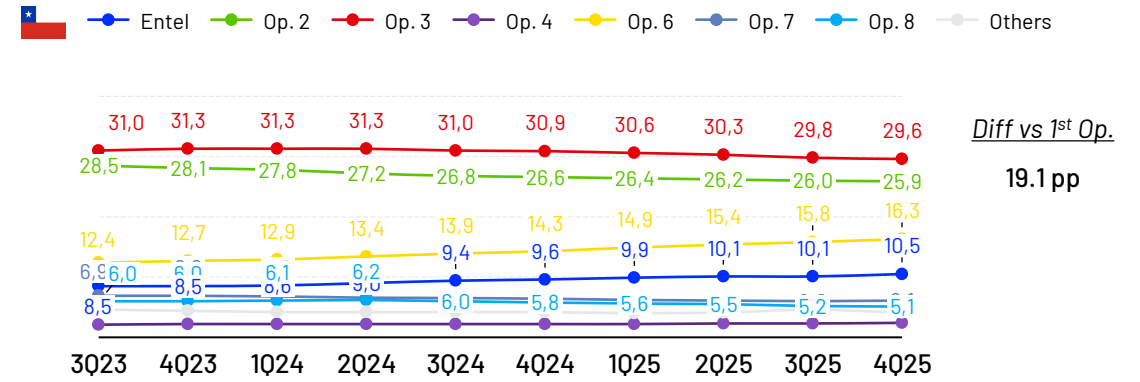
Fixed Revenue Share ¹

(%)

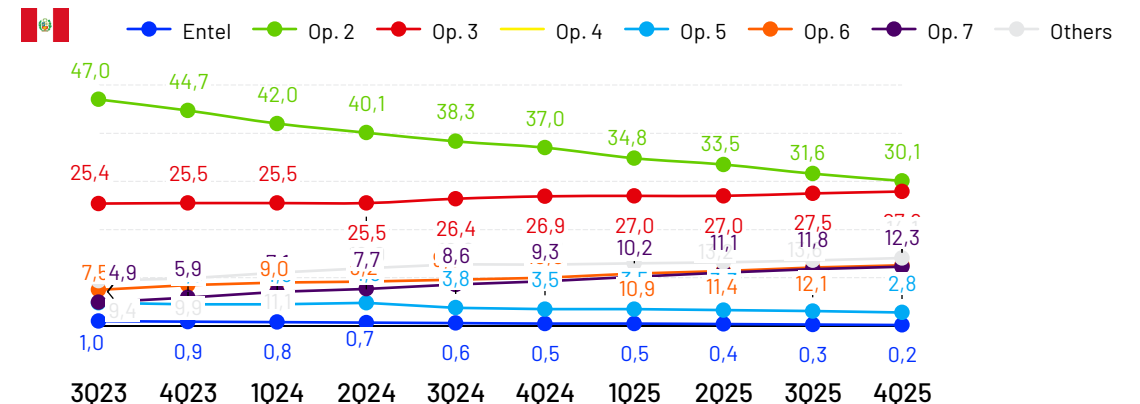
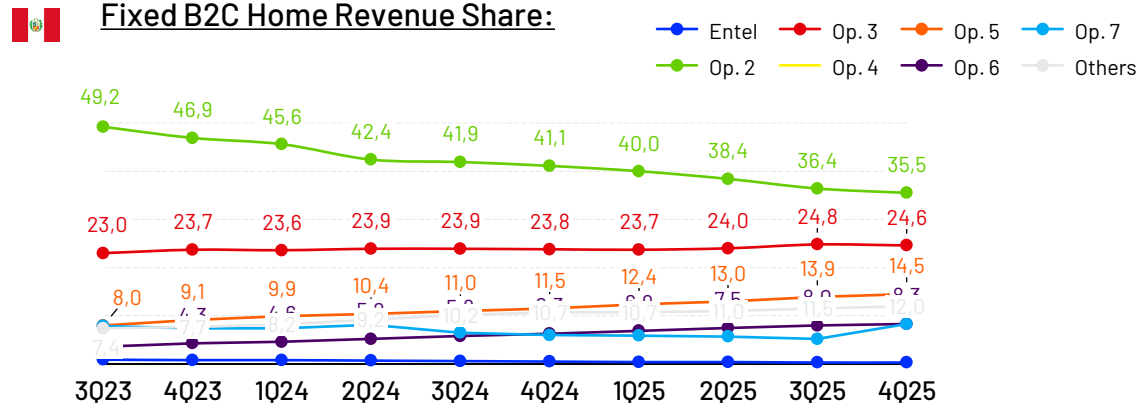


Fixed Market Share ²

(%)



Fixed B2C Home Revenue Share:



¹ Public reports & internal estimations.

² Subtel, Osiptel.

* Fixed revenues considers only B2C home business

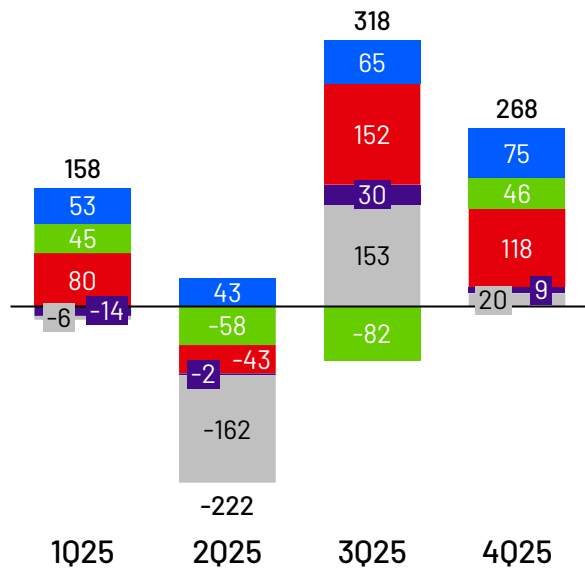
Strong Mobile Growth in Both Countries, Fixed Gaining Momentum

Mobile Postpaid Lines and Fixed Connections Growth (Chile and Peru).



Chile Mobile Postpaid Lines Growth (Ths.)

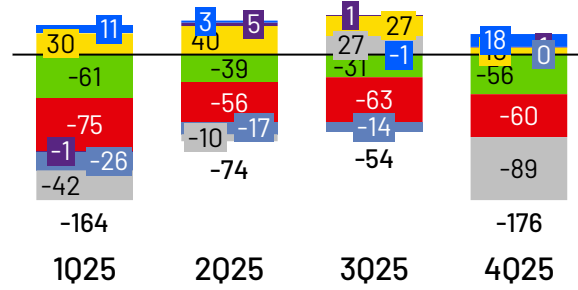
Entel Op. 2 Op. 3 Op. 4 Others



Entel Net Share: 30.4% (1Q25), NA (2Q25), 22% (3Q25), 28.1% (4Q25)

Chile Fixed Connections Growth (Ths.)

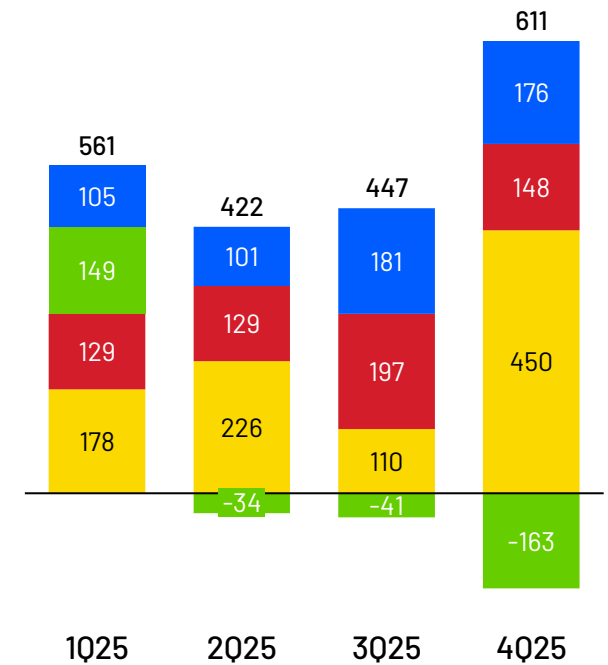
Entel Op. 3 Op. 6 Others
Op. 2 Op. 4 Op. 7



Entel Net Share: NA (1Q25), NA (2Q25), NA (3Q25), NA (4Q25)

Peru Mobile Postpaid Lines Growth (Ths.)

Entel Op. 2 Op. 3 Op. 4



Entel Net Share: 19% (1Q25), 24% (2Q25), 40% (3Q25), 29% (4Q25)

Our Proven Formula to Create Value

Superior network and brand generate resilient results



1 Key Fundamentals

A **robust network** and obsession with delivering a **superior experience**



Better **quality** network



Autonomous IT systems are **integrated** with business operations.



Obsession with delivering a **superior experience**.



A mindset of **innovation and exploration**, with ambitious goals driven by teamwork.



Always seeking a **genuine connection** with our clients.

3 ARPU & Churn

Reflected in **greater average revenue per unit (ARPU)** and **loyal customers**, with a **lower churn rate**

2 Brand Power and Satisfaction

Generate a **consistent and empathetic brand**, with high levels of customer satisfaction.

4 All of this leads us to achieve **superior profitability**, given the current environment.

Mobile Presence, Excellent Consistent Quality and Network Experience

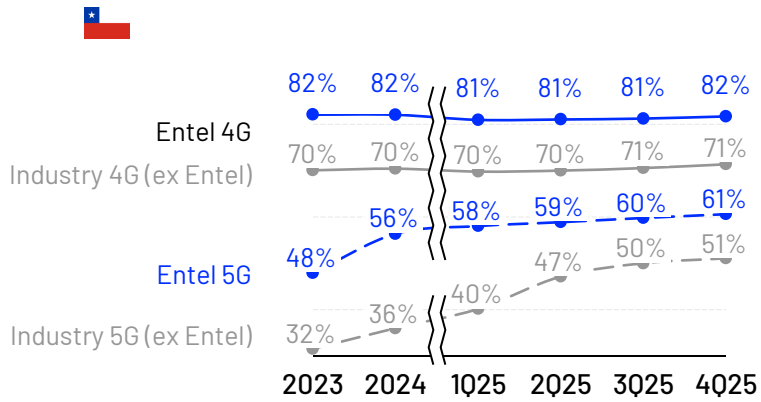
Consistent excellence across 4G & 5G, validated by OpenSignal



1 Key Fundamentals

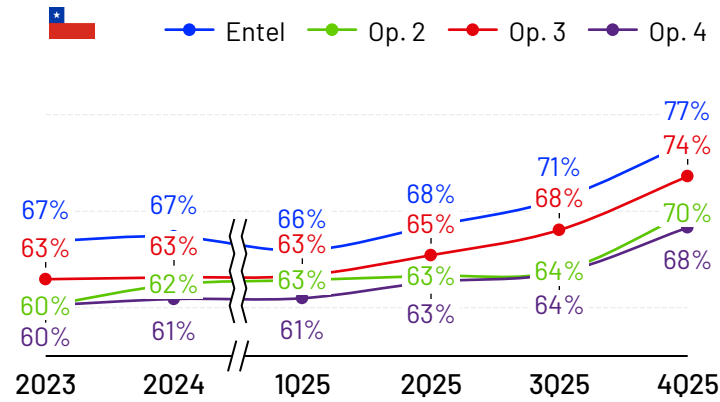
4G and 5G Presence¹

(tests %)



Excellent Consistent Quality (ECQ)²

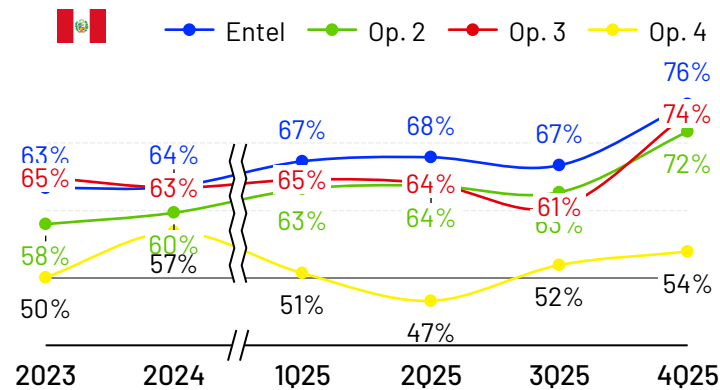
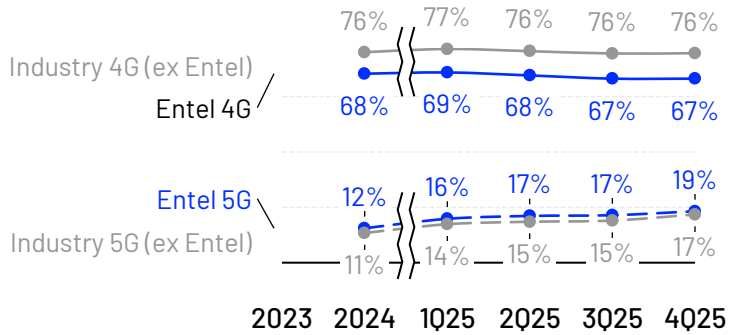
(tests %)



Mobile Network Experience³

(n° dimensions won)

	General Experience	5G Experience	Coverage	Consistency
e)	4 / 5	5 / 5	3 / 4	2 / 2
Op. 2	0 / 5	0 / 5	1 / 4	0 / 2
Op. 3	0 / 5	-	1 / 2	0 / 2
Op. 4	1 / 5	1 / 5	1 / 4	0 / 2



	General Experience	5G Experience	Coverage	Consistency
e)	2 / 4	2 / 4	1 / 4	2 / 2
Op. 2	0 / 4	1 / 4	0 / 4	0 / 2
Op. 3	2 / 4	1 / 4	2 / 4	0 / 2
Op. 4	0 / 4	0 / 4	0 / 4	0 / 2

² Guardianship until Sept-24 and ONX from Oct-24.

³ Open Signal Mobile Network Experience Report, Feb 25.

Brand Power, Net Promoter Score and Awards in Quality

Recognized with awards, trusted by users, and reflecting in NPS



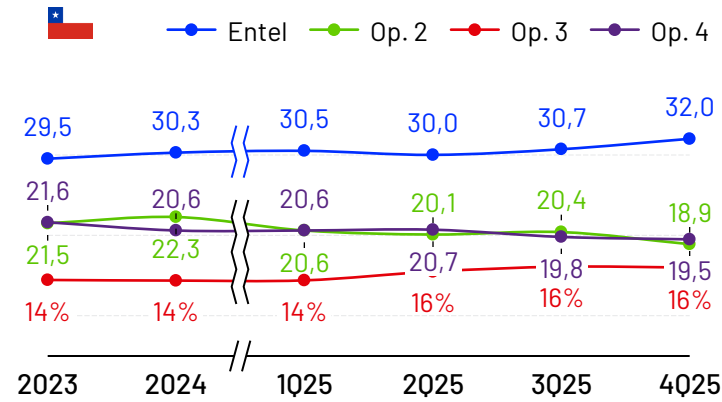
2 Brand Power and Satisfaction

Awards in Quality, Brand and XP

- PREMIO LEALTAD**
Alco
#1 in Customer Loyalty Awards for Home Internet & Mobile
- IZO Best Customer Experience**
Entel Chile ranked #1 in its category
- CHILE3D**
Estudio de Valoración de Marcas Chile 3D
Most Valued Brand by People for the 2nd Year in a Row
- PROCALPAD**
Entel Wins Procalidad Award
Customer-recognized for service and digital leadership.
- merco TALENTO**
Merco 2025
9th place in Mercotalento and 7th place in Mercoempresas (1st in Telecom).
- top**
Top Employers
17th Place in Top Employer Certification

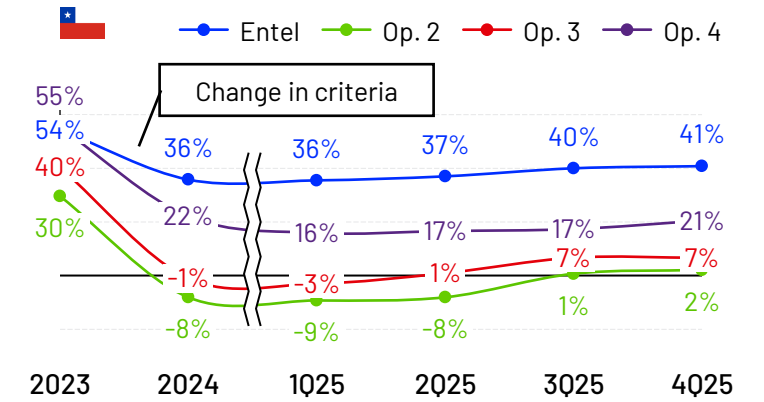
Mobile Brand Power

(Points)

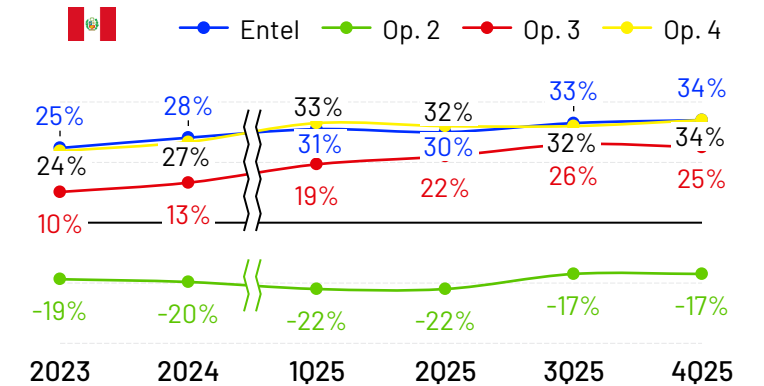
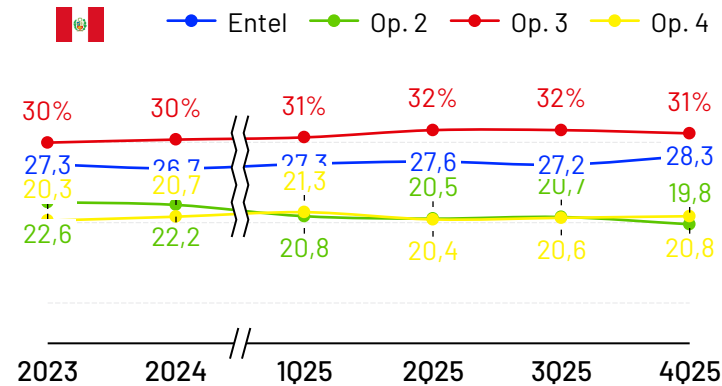


Postpaid NPS³

(n° dimensions won)



- Ranking CX INDEX**
Ranked #1 telco in delivering the best customer experience, according to the CX Index Ranking.
- Effie Awards**
Señal Power: Entel Perú received 5 Effie Awards in recognition of creating effective ideas with purpose.
- Employers For Youth**
Ranked #8 Best Company for Under-23 and tech professionals

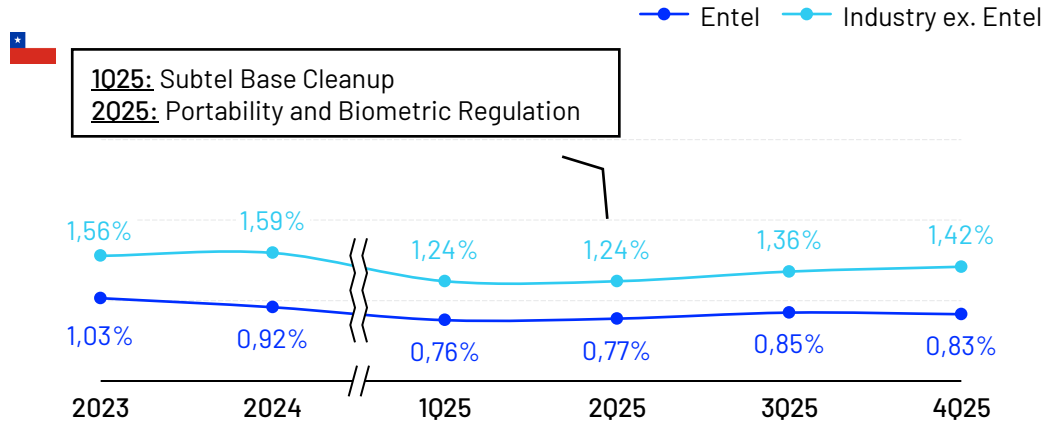


Entel's solid pricing strategy sustains ARPU growth, while Chile port-out stays half the industry

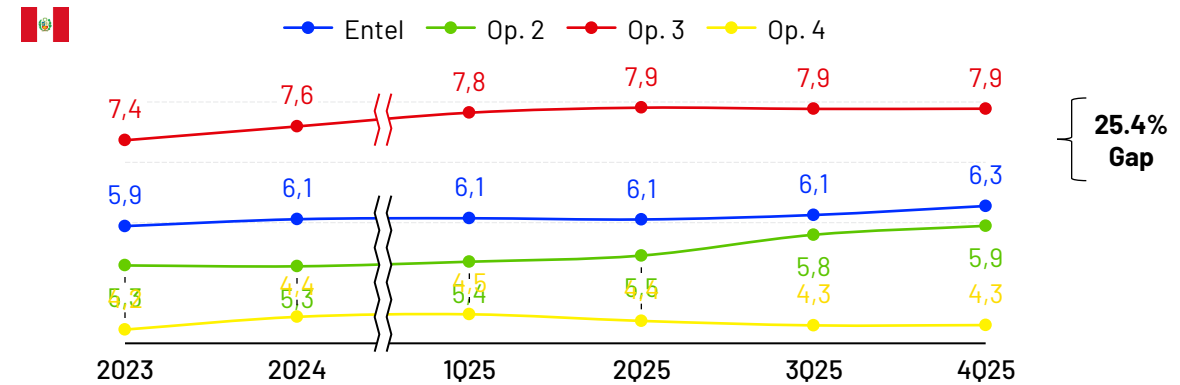
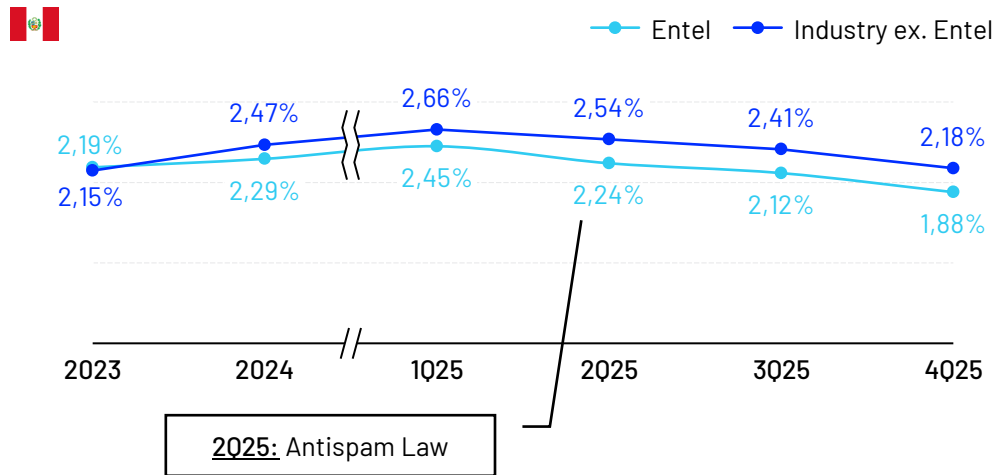
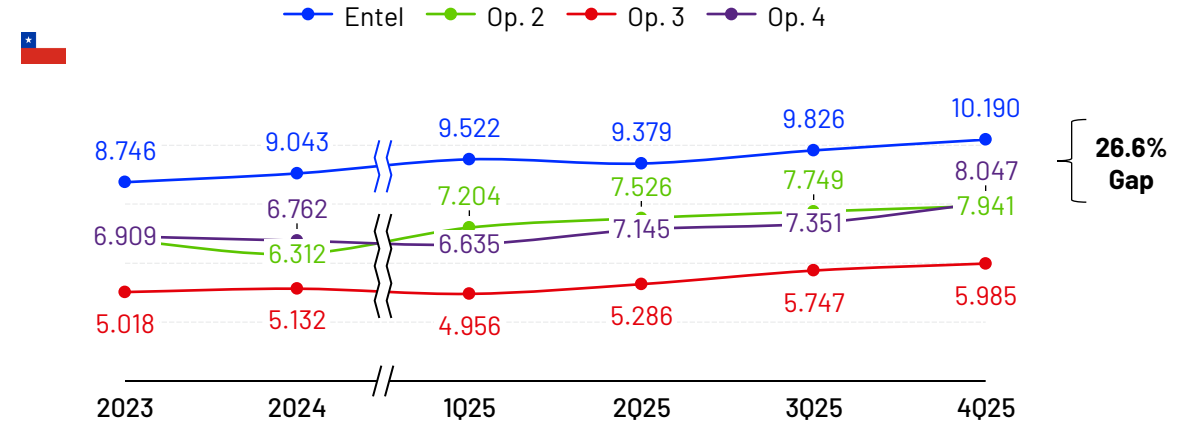
Port-out rate, Blended ARPU

3 ARPU & Churn

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.

Significant growth in the base despite stiff competition

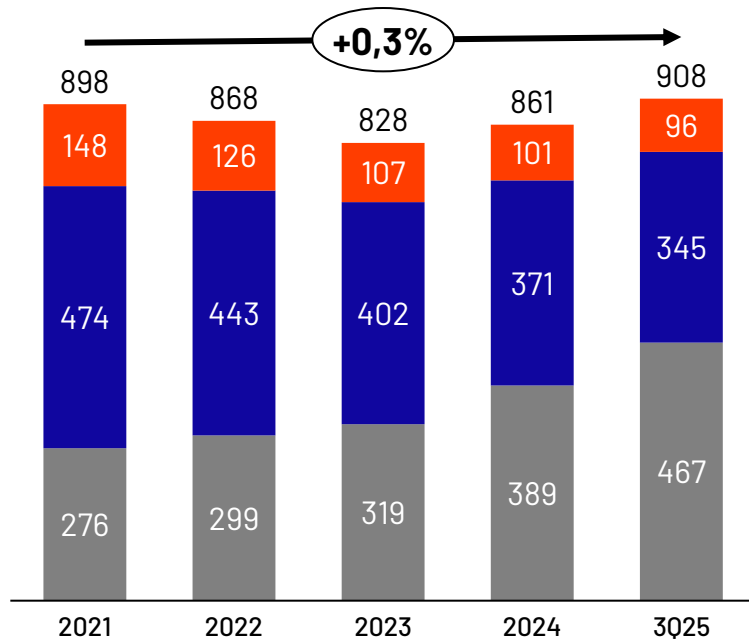
Entel Chile fixed services



Entel Chile Fixed Connections

(thousands)

TV Voice Broadband



CAGR 21-25

-10,2%

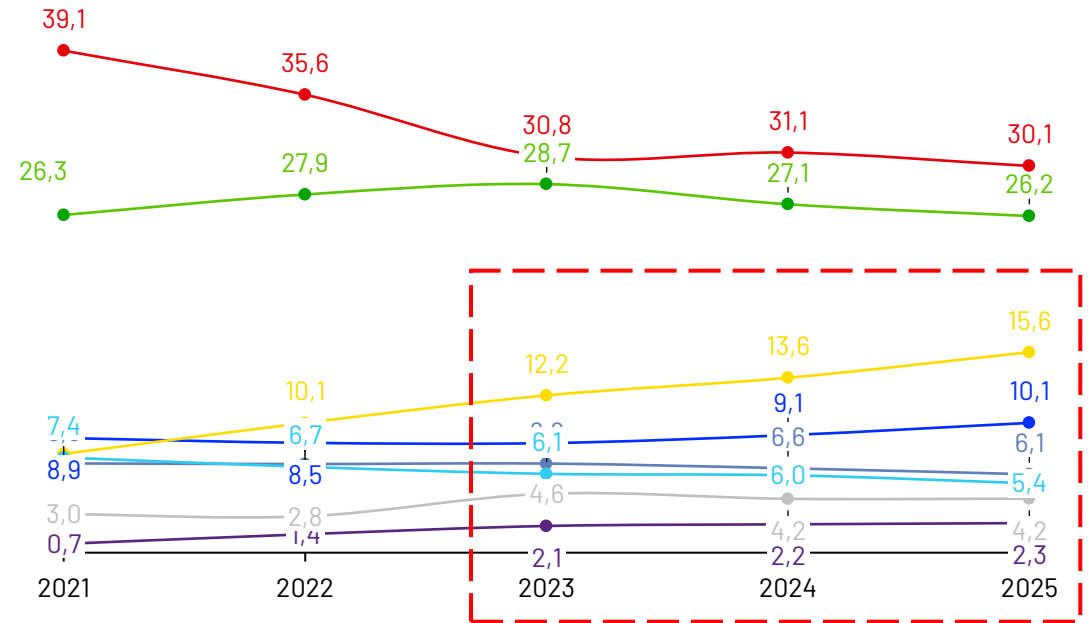
-7,6%

+14,1%

Total Fixed Market Share ¹

(%)

Entel Op. 2 Op. 3 Op. 4 Op. 6 Op. 7 Op. 8 Others



Important internet growth connections by +20.0% since 2024, and a CAGR 21-25 of +14.1%.

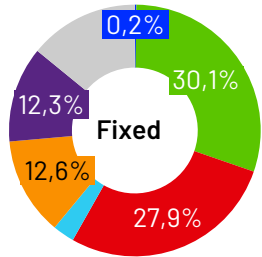
Entel increases 1,6pp its Market share vs 2023

Peru Fixed Market

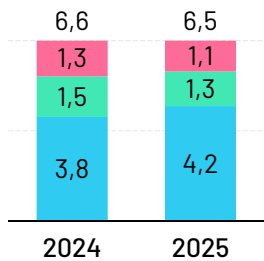
Entel Peru signer an agreement with Wi-Net Telecom S.A.C. to deliver connectivity services via current and future fiber optic networks



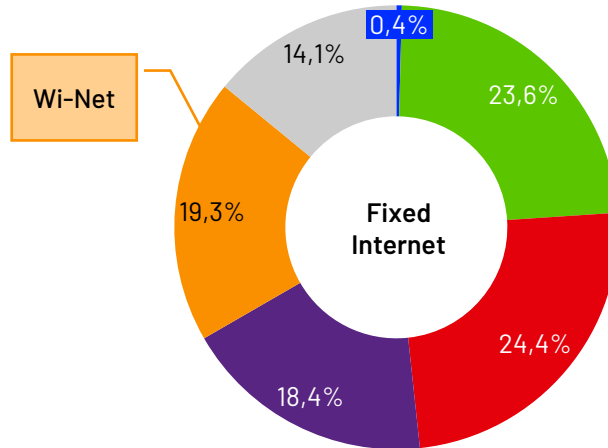
Market Share by Operator ^{1D} (%)



Fixed Connections

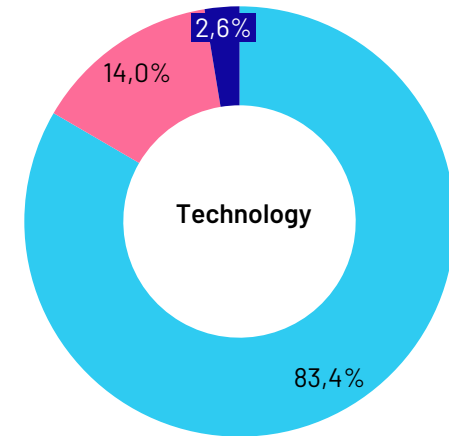


Fixed Internet Market Share ² (%)



- Controlled by **Linzor Capital Partners** since 2024
- Total Fixed Connections Market Share: **10.0% LTM**
- **3,7 Mn** HP.

Market Share by Technology ³ (%)



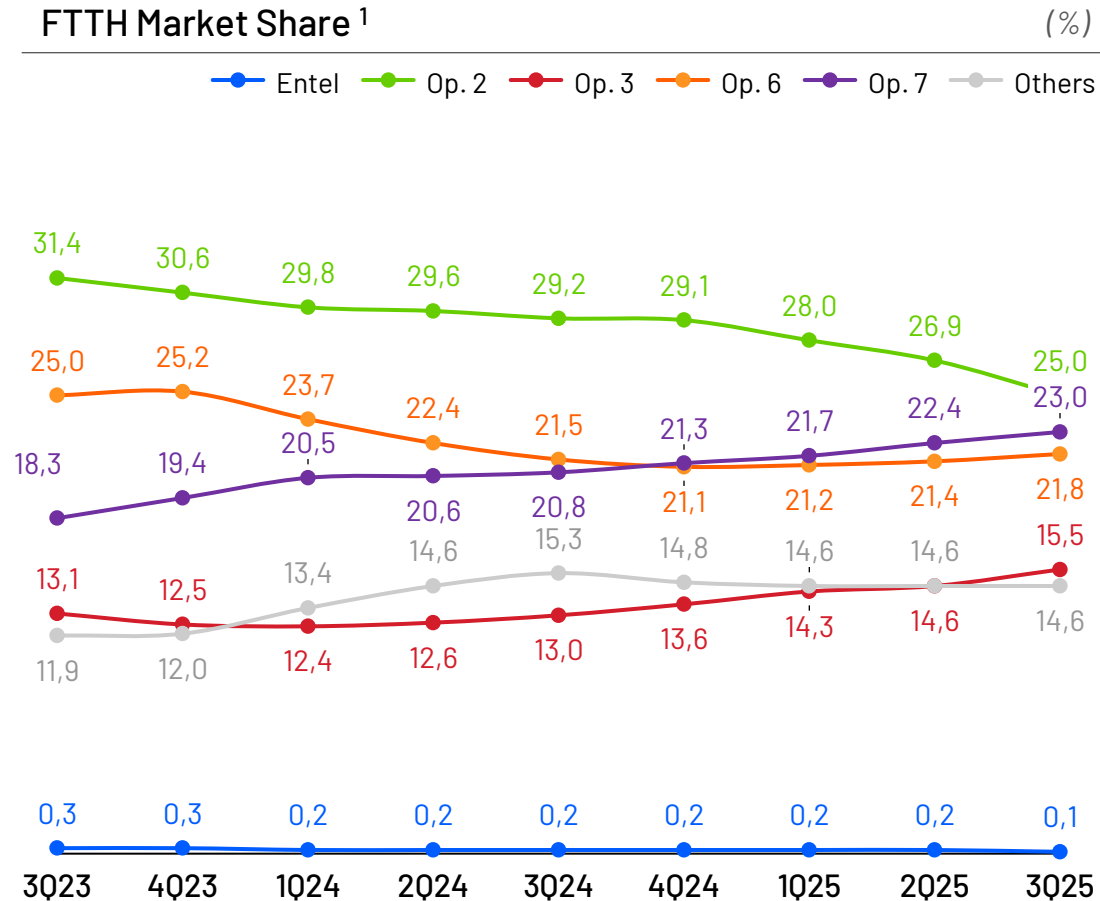
Market Penetration

- **12%** per person
- **41%** per home

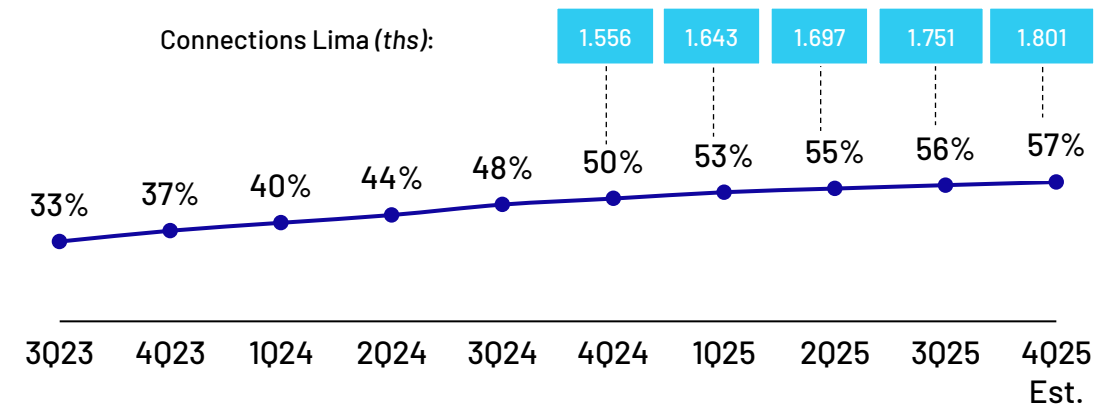
¹²Source: Osiptel as of December 2025.

Peru: FTTH Business Opportunity Remains

FTTH Market share and fiber penetration in Lima



Home Fiber Penetration in Lima (%)



- > Major Operators lose ground while smaller ones gain relevance.
- > Opportunity in the **fixed-line** market, which **grew** last year, but still with **low fiber penetration**.

(1) OSIPTEL 2025

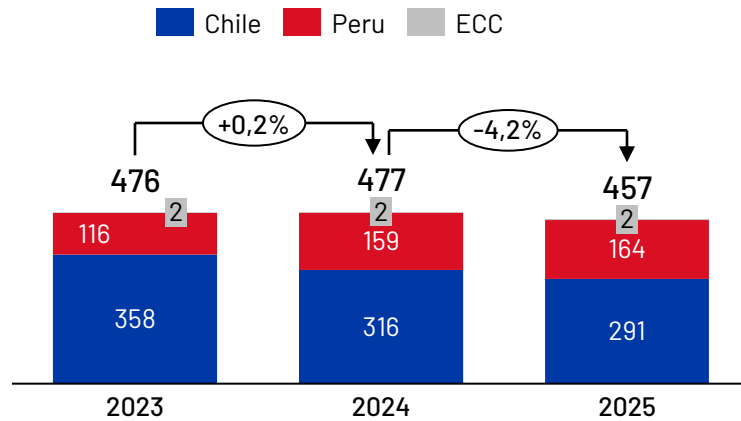
Smart investment allocation sustains leadership while reducing capex intensity

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



e Consolidated CAPEX by country

CLP \$ Billion



CAPEX / Revenues

%

Total	18.5%	17.3%	15.1%	
Mobile	17.5%	15.9%	15.0%	
Total	20.7%	17.5%	15.0%	
Mobile	20.6%	16.0%	15.2%	
Total	14.0%	16.8%	15.3%	
Mobile	13.4%	16.1%	14.6%	

2025:

- Mobile and FTTH Capex adjusted downwards given competitive dynamics

2026-2027:

- We expect some catch-up between 2026 and mid 2027, adding 2-3pp, while converging in 2028 to a steady state of 16%-17% Capex / Revenues

Chile:

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

Peru:

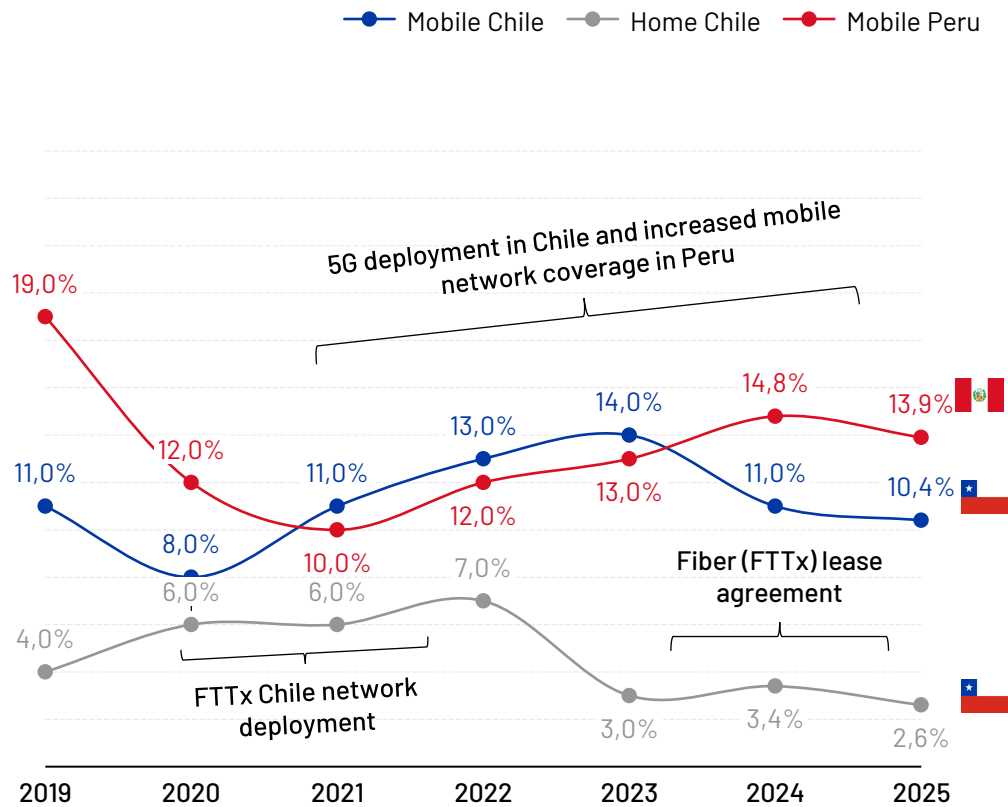
- Development of 3,5 GHz spectrum
- Accelerate FTTH expansion & growth in IT & digital

Entel Group Investments Evolution Through the Years

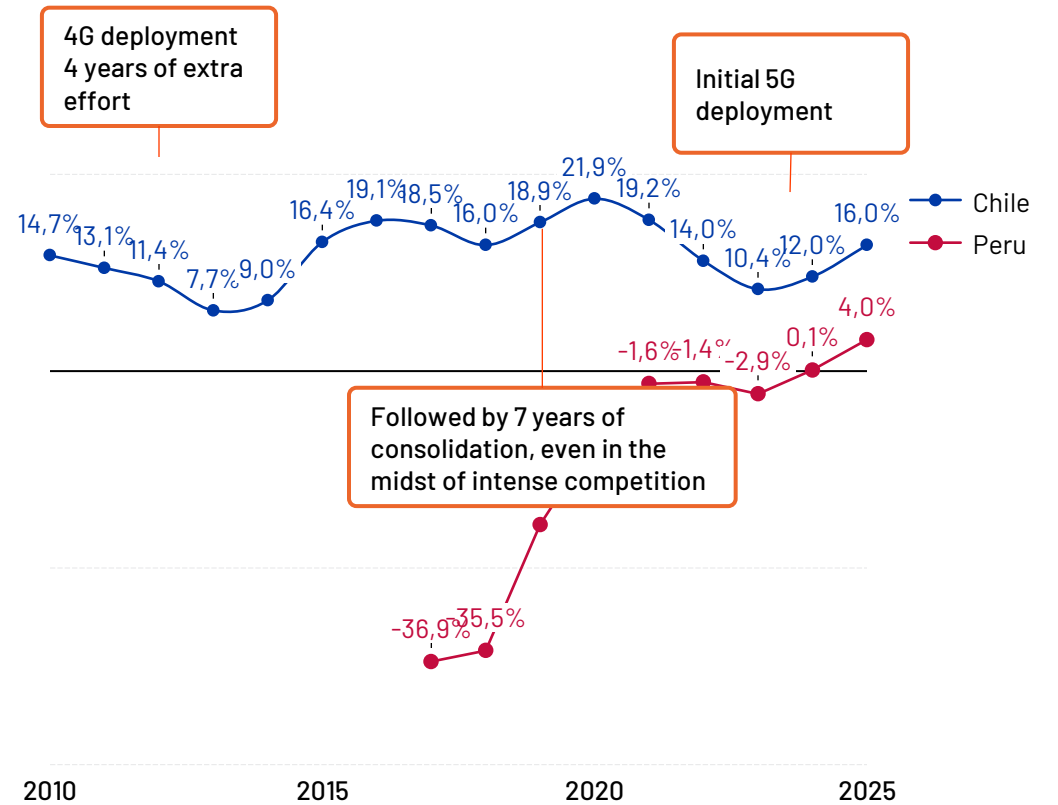


Capex Over Revenues, in each business (Chile and Peru), and EBITDA-Capex in Chile

Business CAPEX / Total Revenues by country (%)

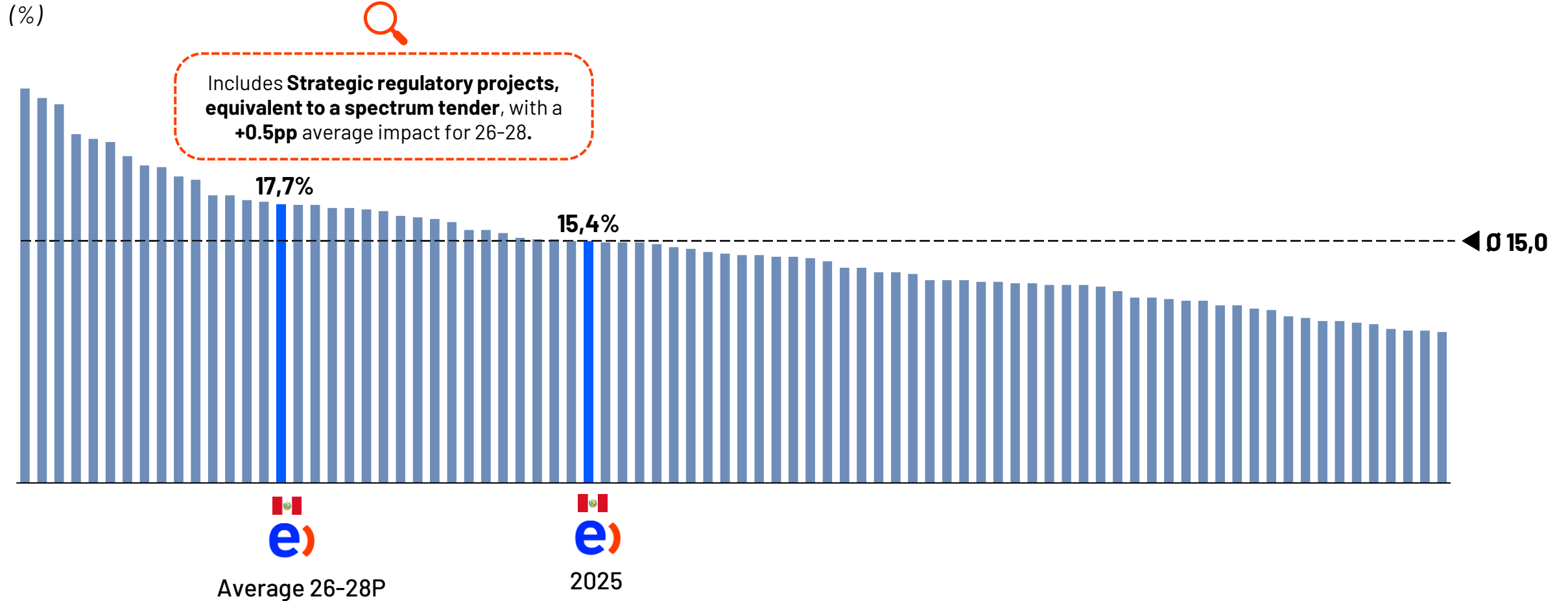


EBITDAaL-Capex, excluding home internet business (%)



e) Entel in line with Global Telco operators CAPEX intensity benchmark

CAPEX Benchmark/Total revenues of global telco operators LTM-25 ⁽¹⁾



(1) CAPITAL IQ; Benchmark with 82 publicly traded operators that have reported their latest 12-month figures.

Snapshot of Entel Financials

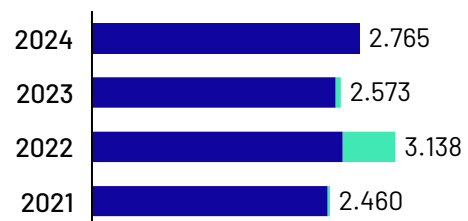
Results as of December 2025



■ Organic ■ Non-Organic

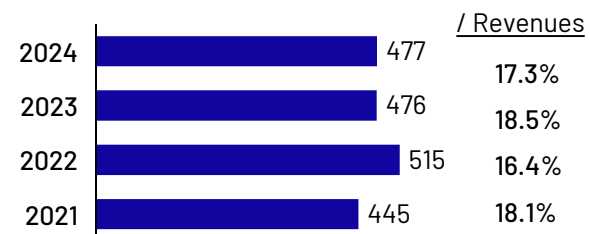
Consolidated Revenues

CLP 3.032 Bn (+9,7% vs 2024)



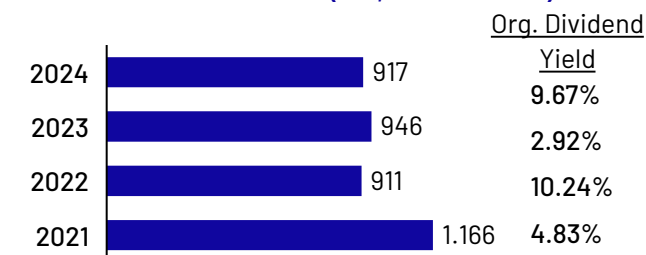
CAPEX

CLP 457 Bn (15,1% / Revenues)



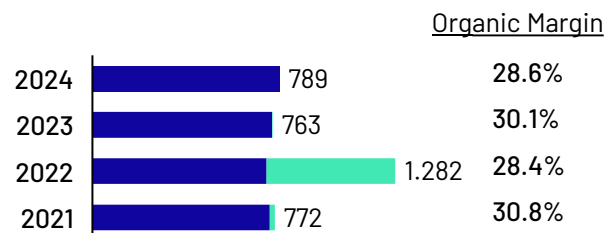
Market Capitalization

CLP 1.018 Bn (+11,0% vs 2024)



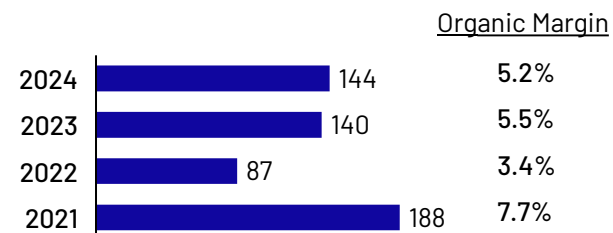
EBITDA

CLP 835 Bn (+5,9% vs 2024)



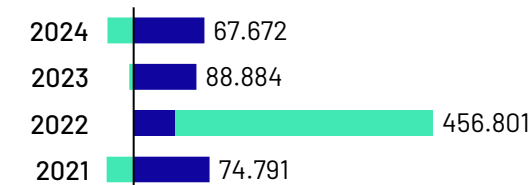
EBITDAaL - CAPEX

CLP 199 Bn (6,6% / Revenues)



Net Income

CLP 191 Bn (+182,8% vs 2024)



¹ Non-Organic considers Asset Sales and one-time effects..

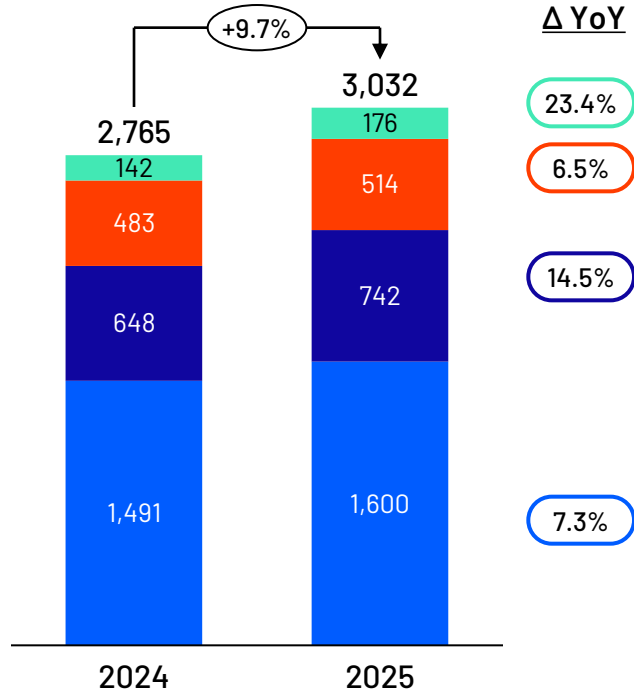
Sustaining Strong Performance in Chile while Accelerating Growth in Peru


Revenue disclosure by country




Consolidated Revenues (CLP \$ Bn)

Mobile Services Handset Fixed Others



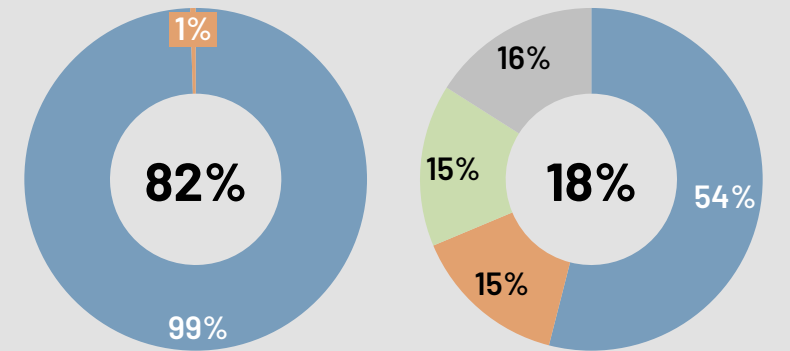
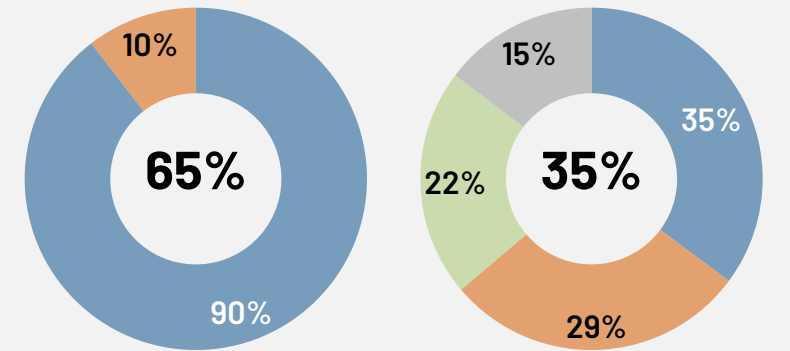

64 %
 Consolidated Revenues
10.3 Mn
 Mobile Customers


35 %
 Consolidated Revenues
10.0 Mn
 Mobile Customers

B2C

B2B

Mobile Services Fixed TI - Digital Wholesale



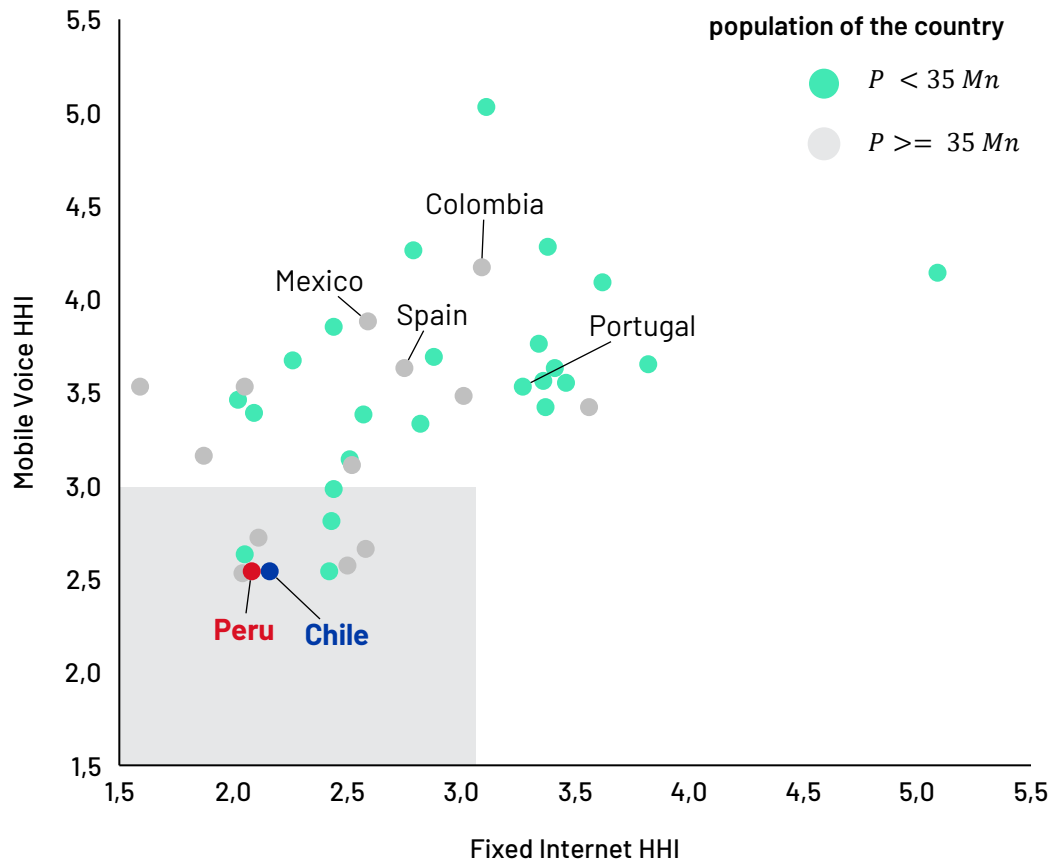
Business/service views corresponds to management allocation criteria and may differ in distribution with respect to simplified accounting views. Others includes Call Center, Wholesales and Asset Sales.

Telecommunications industry in Chile and Peru is among the most competitive in the world



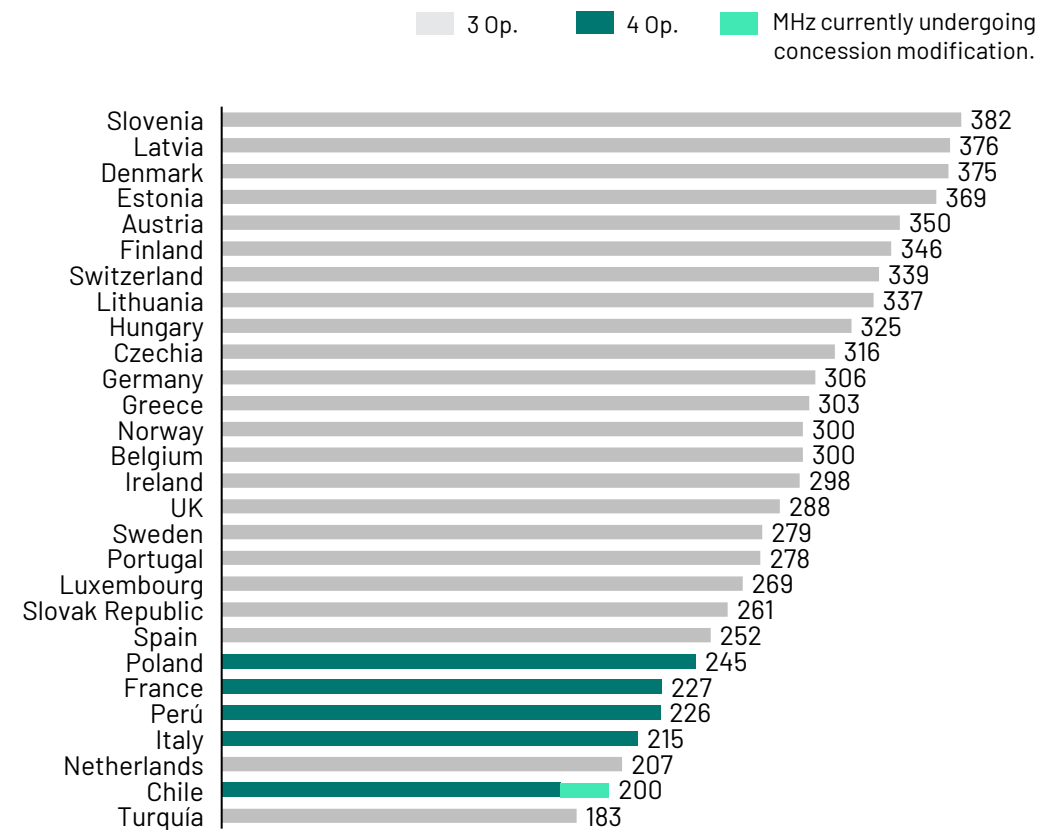
HHI M&F OECD Markets Concentration ¹

(%)



Avg. spectrum per operator (OECD) ²

(%)



¹ Omdia, Subtel, Osiptel and internal estimates.

² Cullen & internal data

Industry consolidation is the path to sustainable returns

Consolidation Outlook & International Precedents



Comparison of profitability in 3-player markets vs. Chile¹

(%)

2024									
(USD mill.)	Op. 1	Op. 2	Op. 1	Op. 2	Op. 3	Op. 1	Op. 2	Entel	
Revenue	4.560	10.007	81.400	122.336	134.788	10.013	55.153	2.782	
EBITDA	2.136	3.738	36.146	49.730	54.513	2.742	16.935	791	
% revenues	46,9%	37,4%	44,4%	40,7%	40,4%	27,4%	30,7%	28,4%	
EBIT	1.045	1.613	18.161	26.450	30.899	582	9.971	228	
% revenues	22,9%	16,1%	22,3%	21,6%	22,9%	5,8%	18,1%	8,2%	
EBITDAaL - CAPEX	1.005	1.448	22.240	23.691	31.701	617	11.688	138	
% revenues	22,0%	14,5%	27,3%	19,4%	23,5%	6,2%	21,2%	5,0%	

Operators by country

3

3

3

4

Global Consolidation & Telefonica's LatAm Strategy²

2022 Acquisition of Oi by Claro, Vivo, and TIM. Number of Operators: 3

2024 Merge Orange and Más Móvil. Number of Operators: 3

2025 Fusion of Vodafone & Three (UK) y Possible Altice acquisition by Orange, Bouygues & Free (France). Number of Operators: 3 (UK & France)

2/25 USD 368 Mn sale. EV / EBITDA: 4,5x # Operators: 3

3/25 USD 1.245 Mn sale. EV / EBITDA: 4,8x # Operators: 2

4/25 USD 1 Mn sale. EV / EBITDA: 6,4x # Operators: 4

5/25 USD 440 Mn sale. EV / EBITDA: 5,0x # Operators: 3

6/25 USD 380 Mn sale. EV/EBITDA: 2,2x # Operators: 3

2/26 USD ~200 Mn sale. # Operators: 4

Op. 2

¹ Capital IQ for operators in Brazil, the USA, and Germany. Closing exchange rate for Entel in 2024 of 992 CLP/USD

² Convergencia Latina, Diario Financiero and Grupo Telefónica

Regulatory impact on the Chilean Telecom Industry

A timeline of policy shifts and their financial consequences



Introduction of Regulatory Burdens

- While some price controls on fixed-line services were lifted, this decade saw the introduction of new regulatory obligations.
- Following the 2010 earthquake, **mandates for critical infrastructure resilience were imposed**, representing a significant new cost category for operators.
- Spectrum auctions in new bands (e.g., 3.5 GHz) began to set expectations for future service deployment.

Financial Distress

- The cumulative effect of these policies has resulted in significant financial strain across the industry, evidenced by a **negative Return on Net Assets (RONA) of -5.6%** for the sector in 2024 (excluding Entel).
- This has triggered a period of market restructuring and consolidation:
 - **Op. 4** filed for Chapter 11 bankruptcy protection.
 - **Op. 5's** operations were merged into **Op. 3**.
 - **Op. 2** Chilean operations were put up for sale.

1990 - 2000

2000 - 2010

2010 - 2022

2023 - Present

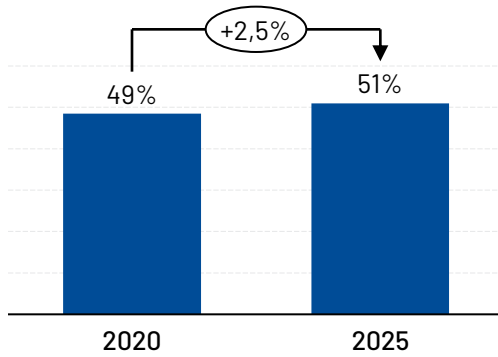
Market Liberalization & Expansion

- The period began with the **deregulation of the long-distance market** and mandated network interconnection, fostering open competition.
- A policy of free entry for new operators was established across all services.
- Spectrum concessions were awarded, initially directly and later through competitive processes ("beauty contests"), successfully **attracting new domestic and international competitors** into a growing market.

Intensified Competition & Increased Obligations

- Regulatory policy actively facilitated the **entry of an aggressive fourth mobile operator** following the acquisition of Nextel's spectrum.
- Major spectrum auctions (e.g., 700 MHz, 2.6 GHz) increasingly tied license awards to **costly mandatory coverage obligations** in remote and unprofitable areas.
- Judicial and regulatory rulings enforced **dynamic spectrum caps designed to maintain a four-player market structure**, forcing some operators to return spectrum and creating investment uncertainty.
- Additional mandates, including a **Mandatory National Roaming Law**, further increased operational costs and constrained commercial strategies.

Op. 1 Ebitda margin before and after (%)



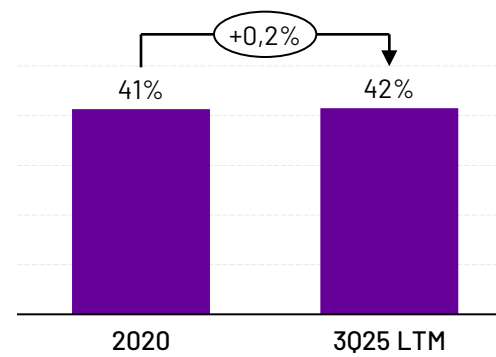
Mobile ARPU (USD)



Churn (%)



Op. 2 Ebitda margin before and after (%)



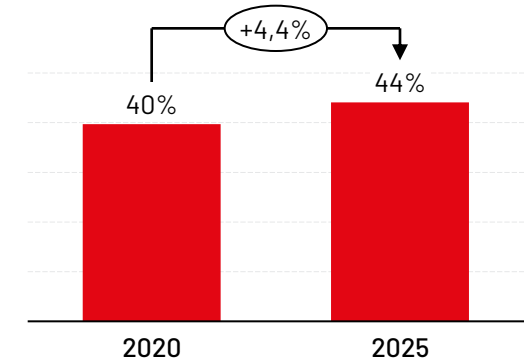
ARPU (USD)



Churn (%)



Op. 3 Ebitda margin before and after (%)



ARPU (USD)



Churn (%)



Following the acquisition of Op. 4 by its competitors, the industry average **ARPU increased by 17.9%**, the **churn rate decreased by 34.4%** and the **Ebitda Mg. rose by 2.4 pp.**

Focused strategy to capture value in a complex environment

Entel Group's Strategy Overview for 3-5 Year Horizon



Mobile

Maintain leadership in Mobile Business in Chile

Objective:

- Grow service revenue share by **+1-2 pp**
- Maintain a RONA of **11-13%** in the long term

Mobile

Grow Peru's mobile business to achieve scale of operation and attractive margins

Objective:

- **+3-5 pp** in service revenue share to achieve scale
- Achieve an EBITDA Margin of **28-30%**

Fiber

Grow in FTTH both in Chile and Peru, offering the best experience

Objective:

- **18-20%** market share in Chile & **8-10%** in Peru
- **Profitable** growth
- Mobile **customer retention**

Connectivity

Increase profitability in B2B businesses while maintaining a better service experience.

Objectives:

- Achieve a RONA of **13-15%**
- **Grow in SMBs** with the Onnet network
- Lead with the **best service experience**

Digital

Take Digital Business opportunities

Objectives:

- Increase digital B2B revenue share to **8-10% of the Group**
- Achieve an EBITDA-CAPEX Margin of **10-12%**

B2C Adjacencies

Objectives:

- **Test and scale** 2-4 businesses per year
- **4-6%** of the Group's revenue share

Driving a desire to be one step ahead, **doing sustainable and profitable business**, with a focus on attracting and engaging **exceptional talent**



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1. Snapshot

2. Macro & Industry Overview

3. Strategic Deep Dive

- 4. Results**

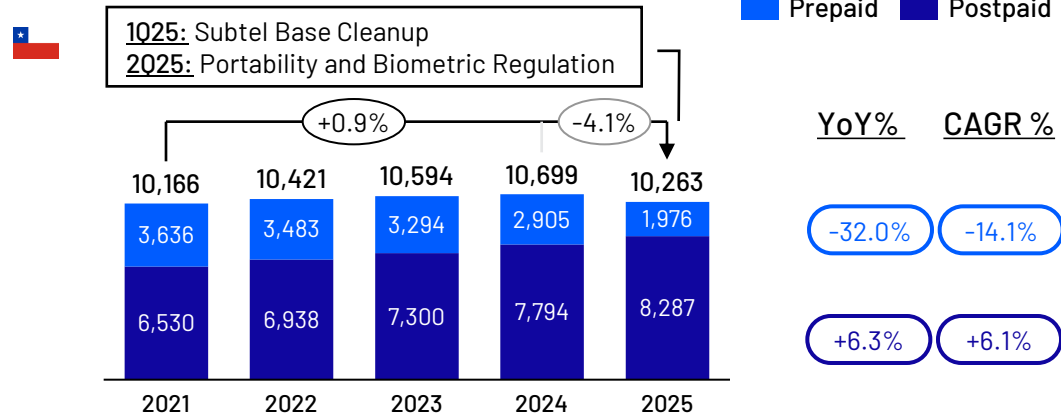
Solid mobile growth and steady fiber expansion amid strong competitive pressure



Evolution of Mobile Subscribers and Fixed RGUs

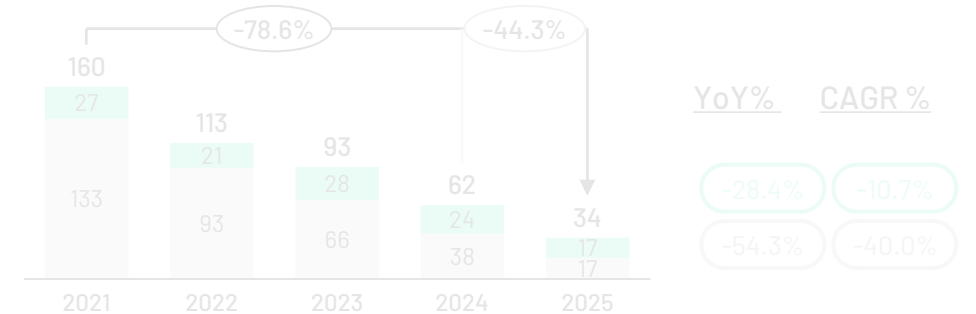
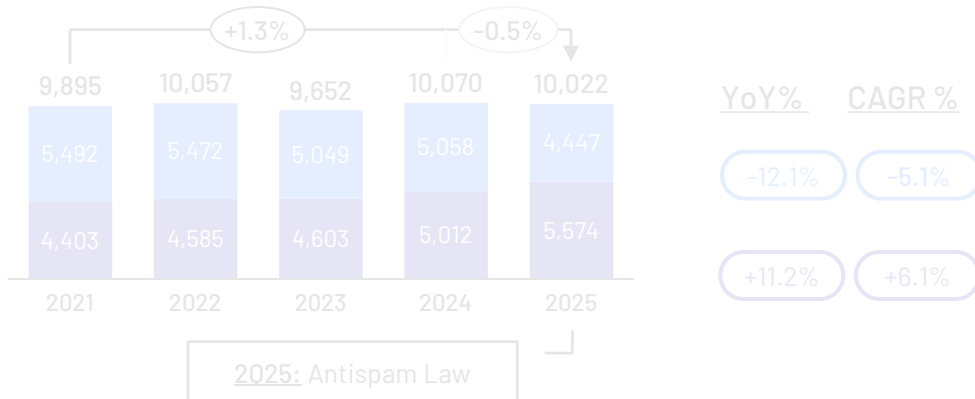
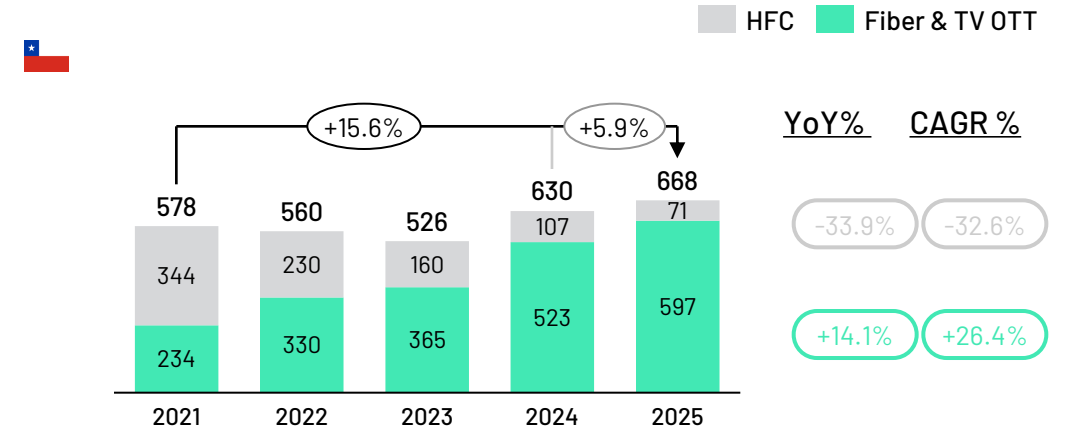
Mobile Users

Ths.



Fixed RGUs¹

Ths.



¹ Includes both prepaid and postpaid RGUs

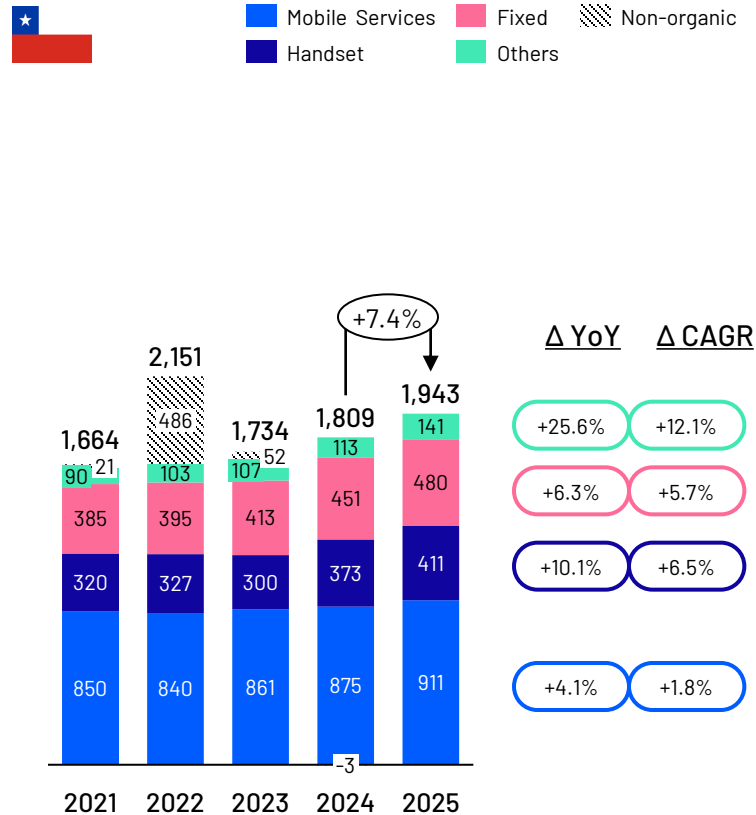
Entel maintains strong revenue growth, despite industry conditions

Revenue and EBITDA in the Last 5 Years in Chile



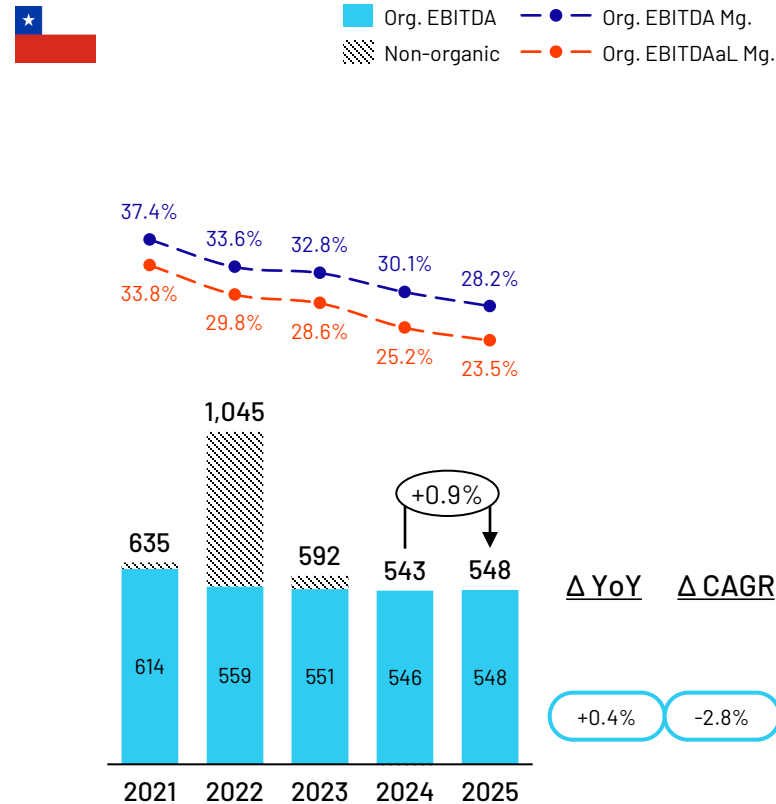
Revenue by Business

(CLP \$ Billion)



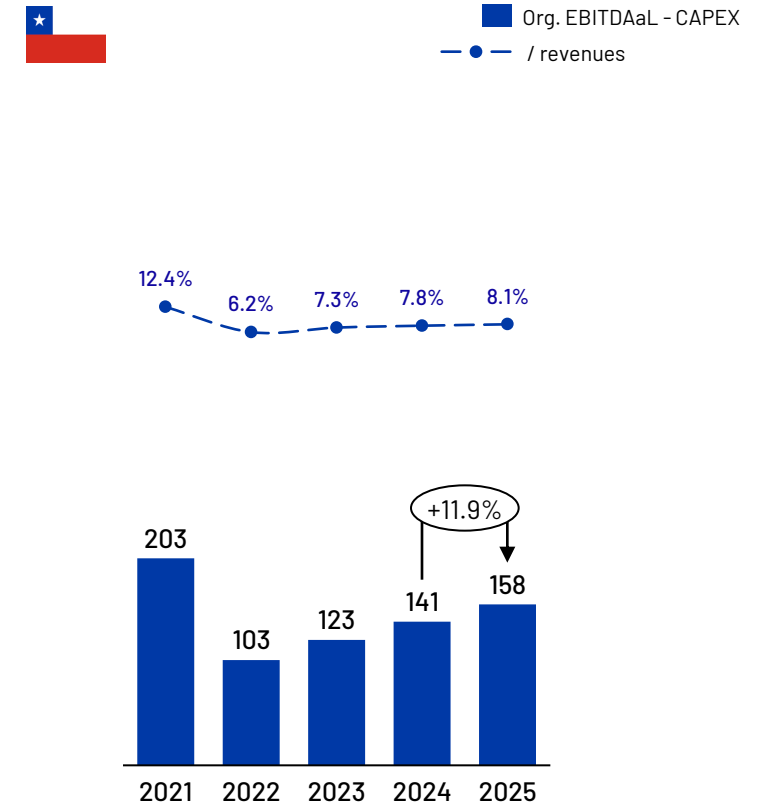
EBITDA, EBITDA Mg. & EBITDAaL Mg.

(CLP \$ Bn, %)



EBITDAaL - CAPEX

(%)



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

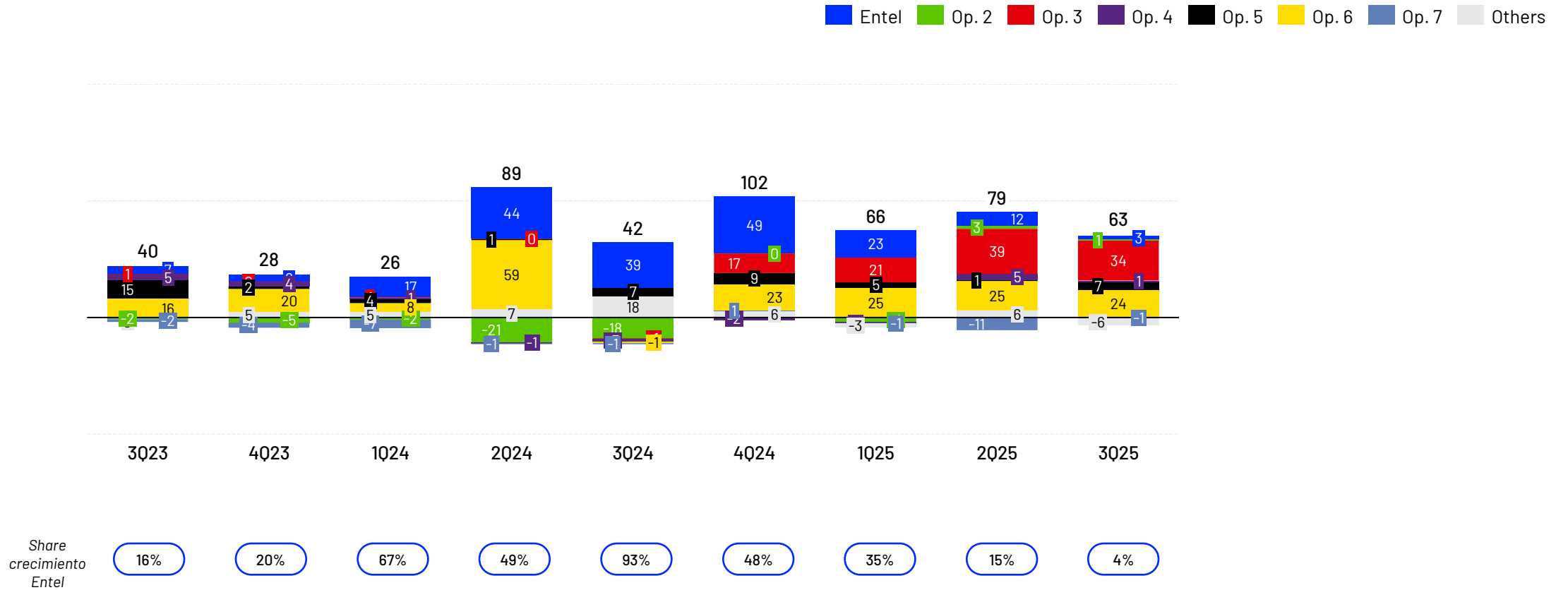
Entel leads internet growth in a concentrated slow-growing industry



Fiber-to-the-home (FTTH)

FTTH-industry connection growth in Chile, by operator ¹

Thousands



¹Subtel

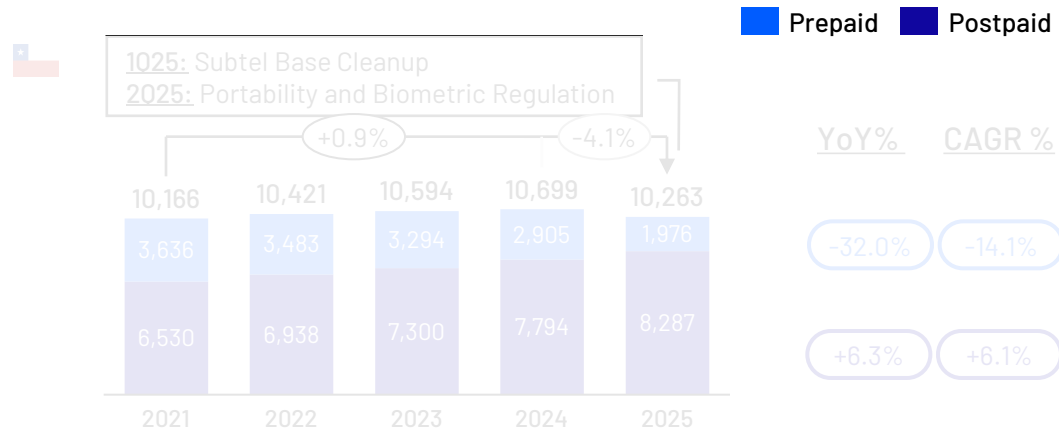
Solid mobile growth and steady fiber expansion amid strong competitive pressure



Evolution of Mobile Subscribers and Fixed RGUs

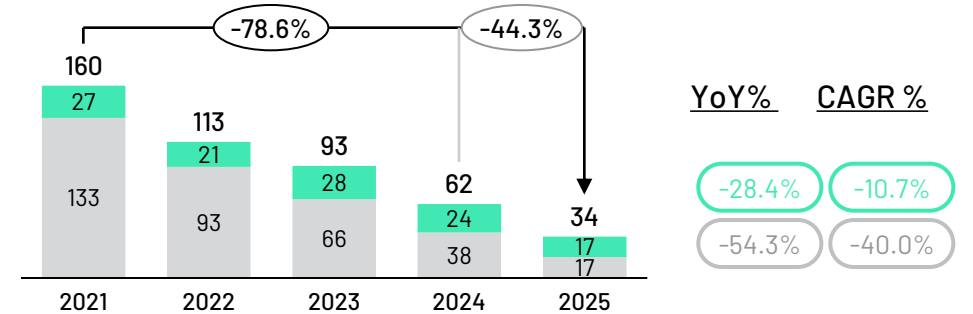
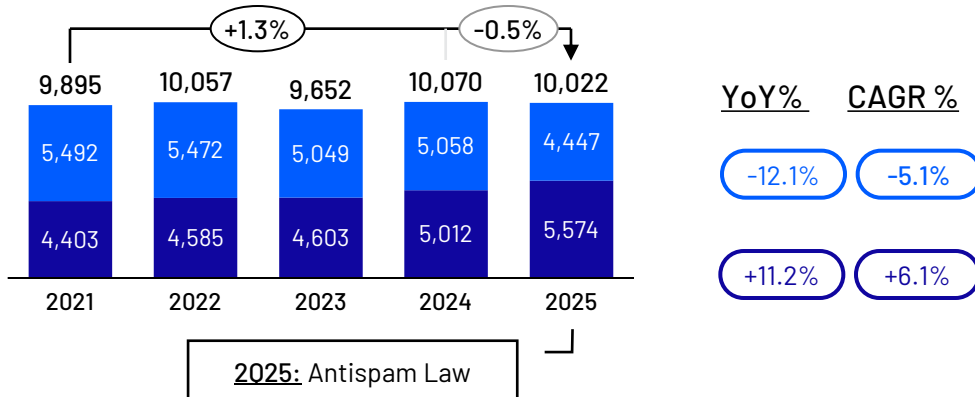
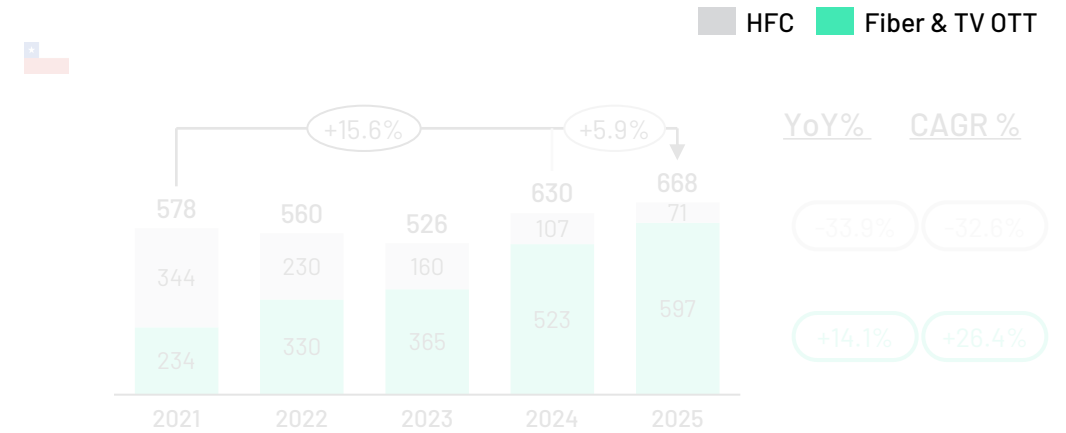
Mobile Users

Ths.



Fixed RGUs¹

Ths.



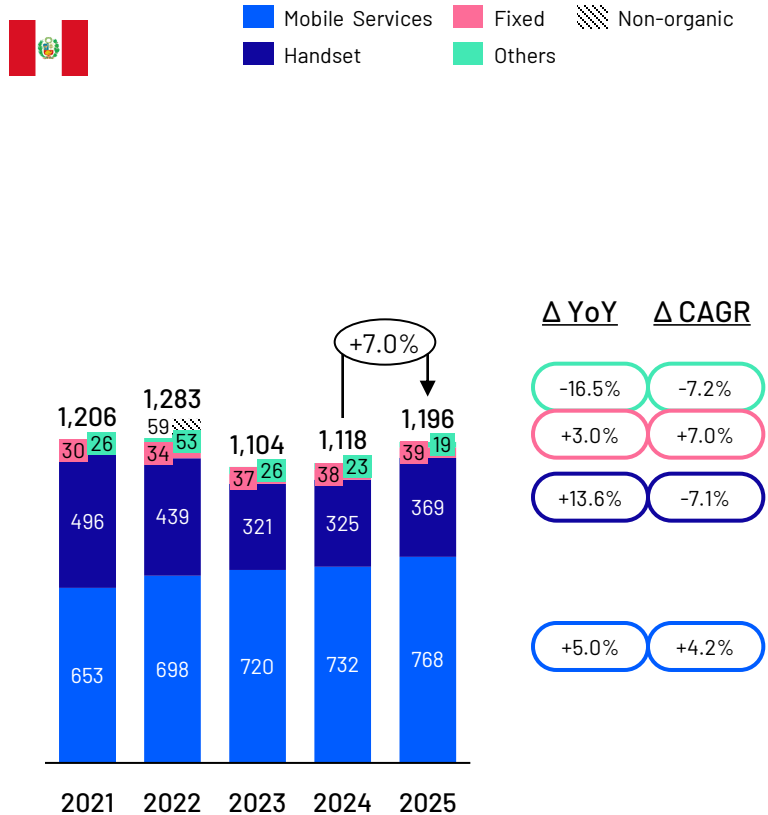
¹ Includes both prepaid and postpaid RGUs

Entel Peru: Positive revenue expansion and slight growth in EBITDA

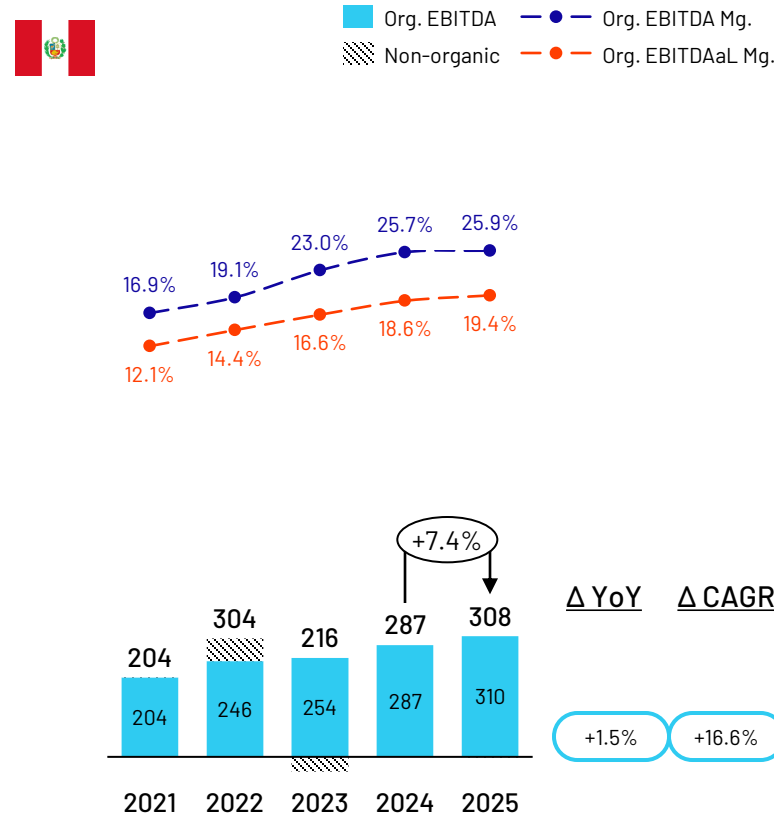
Revenue and EBITDA in the Last 5 Years In Peru



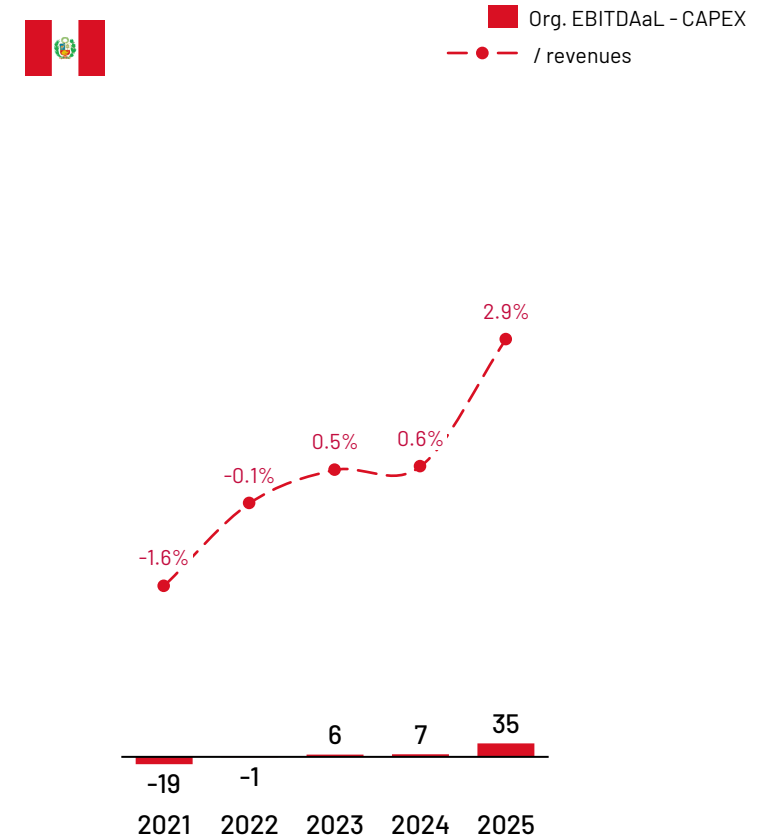
Revenues by Business (CLP \$ Billion)



EBITDA, EBITDA Mg. & EBITDAaL Mg. (CLP \$ Bn, %)



EBITDAaL - CAPEX (%)



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

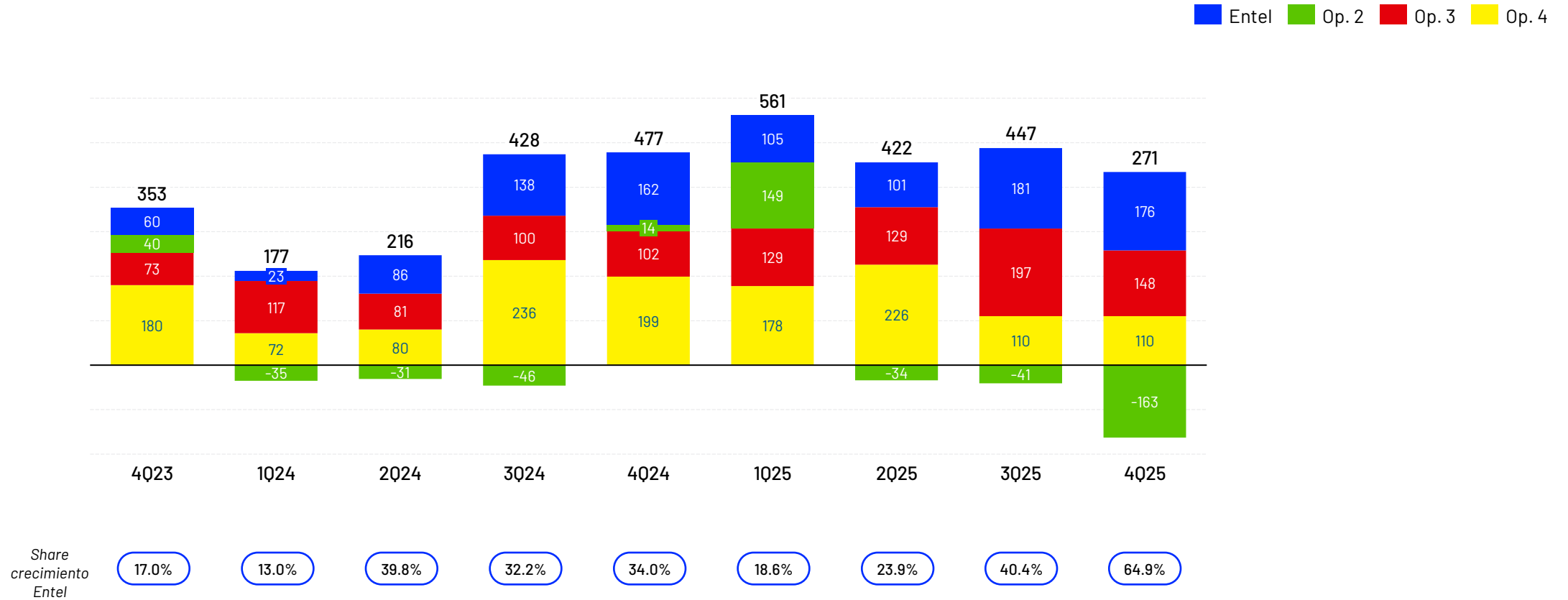
Achieving Continuous Growth in Postpaid Despite High Competition

Voice Connections in Mobile postpaid Industry, Peru.



Net share growth mobile postpaid Connection Industry Peru ¹

Ths.



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

² Source: Entel

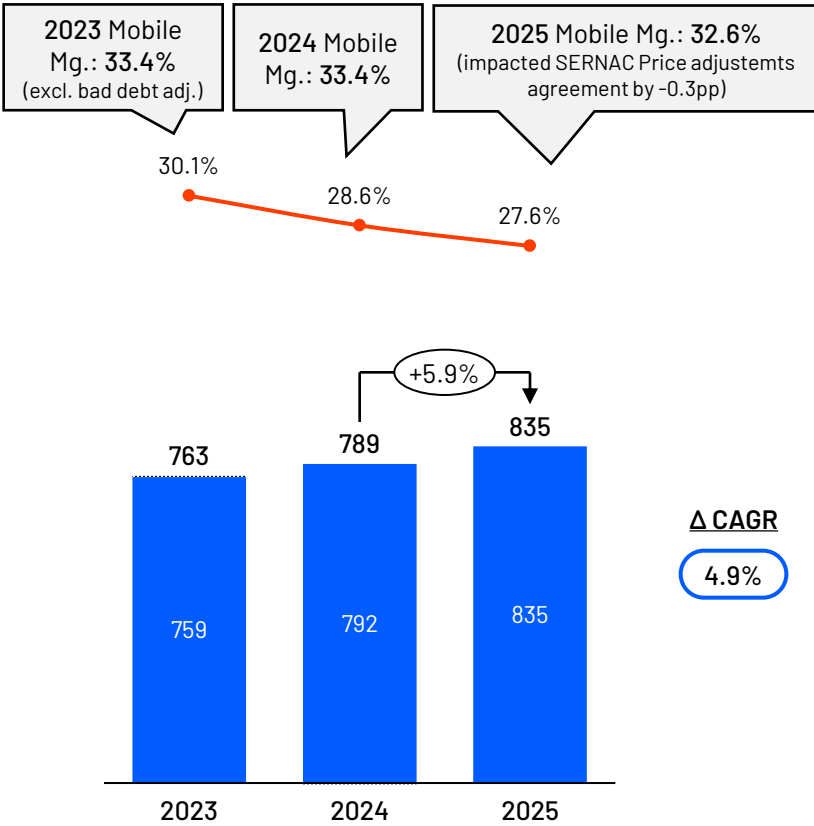
EBITDA & Net Income grows, given business performance and non-recurring effects



Consolidated EBITDA, EBITDAaL and Net Income

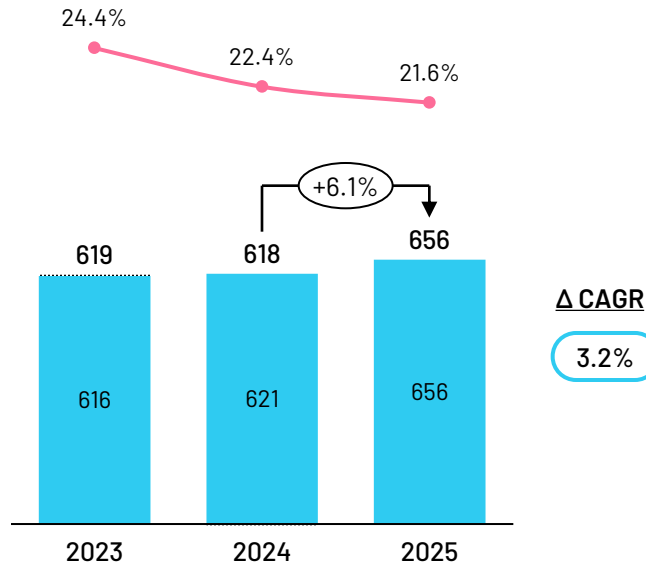
EBITDA & EBITDA Mg. (Cons.) (CLP \$ Billion)

EBITDA Non-Organic Org. EBITDA Mg.



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

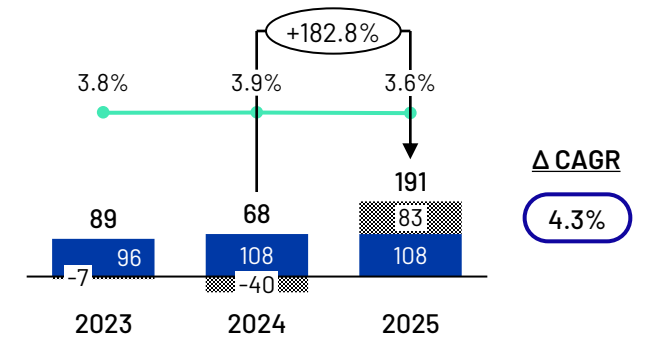
EBITDAaL Non-Organic Org. EBITDAaL Mg.



Net Income (Cons.) (%)

Net Income Non-Organic Org. Net Mg.

Excluding one-off effects related to Peru investments hedge in 2024 and 2025, Δ % Net Income would be -0,6%



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

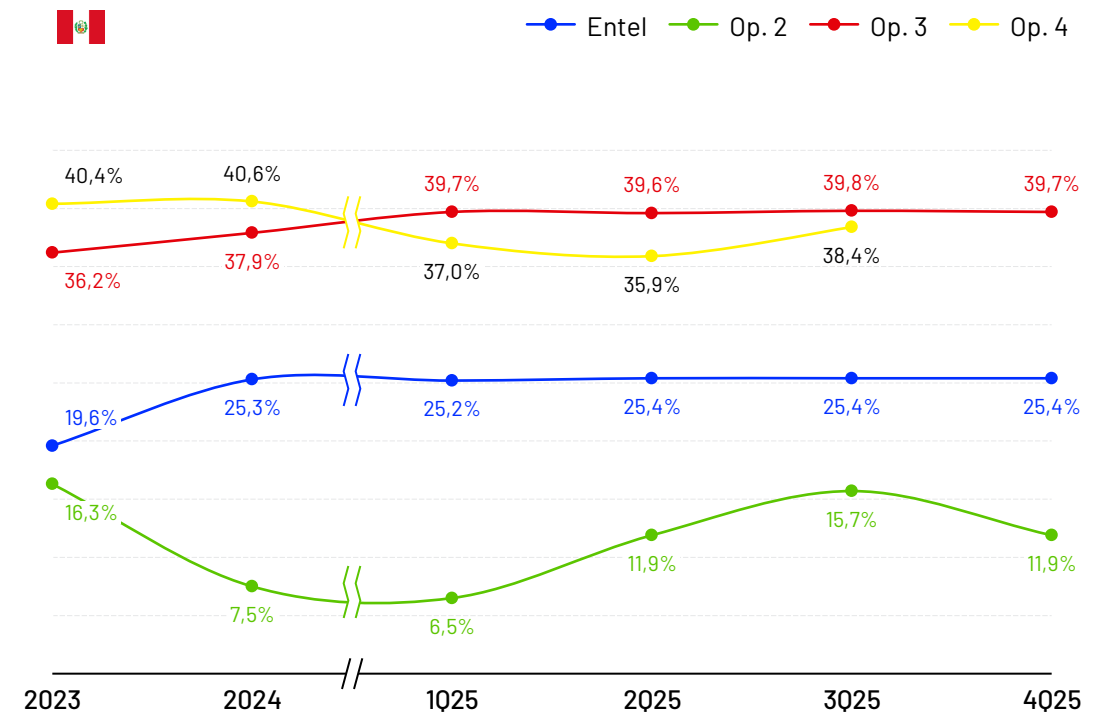
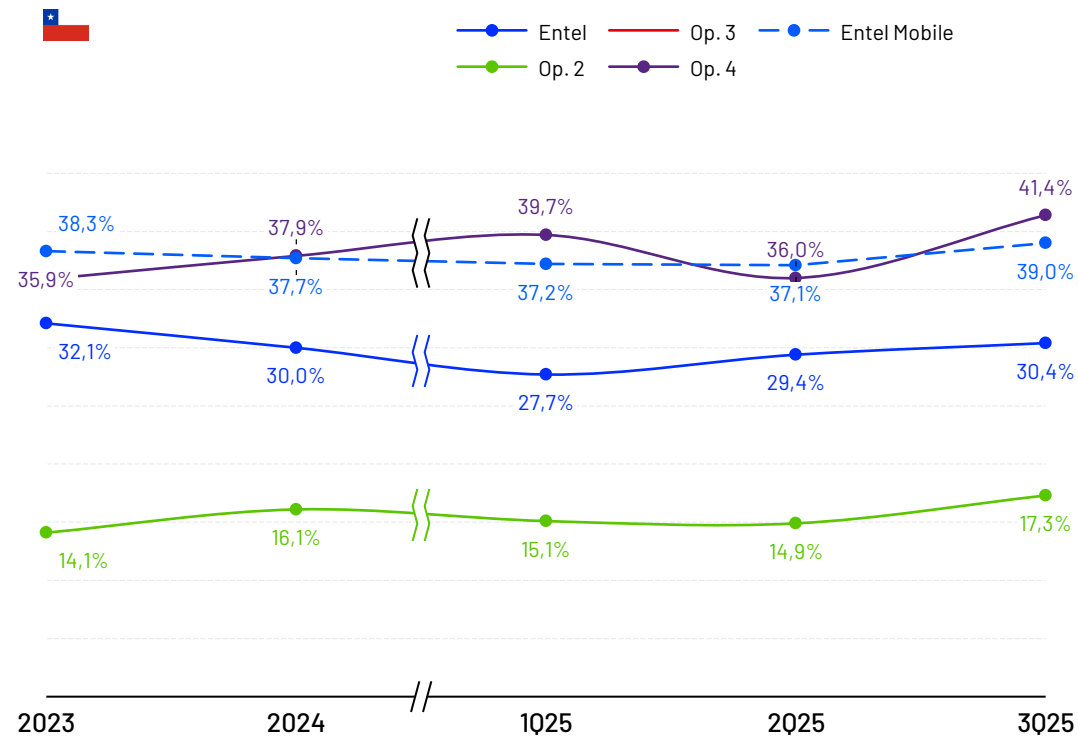
Mobile margin is 'affected' by an increased mix of devices with lower unit margins

Organic EBITDA Mg Chile and Peru



Organic EBITDA margin ¹⁾

(%)



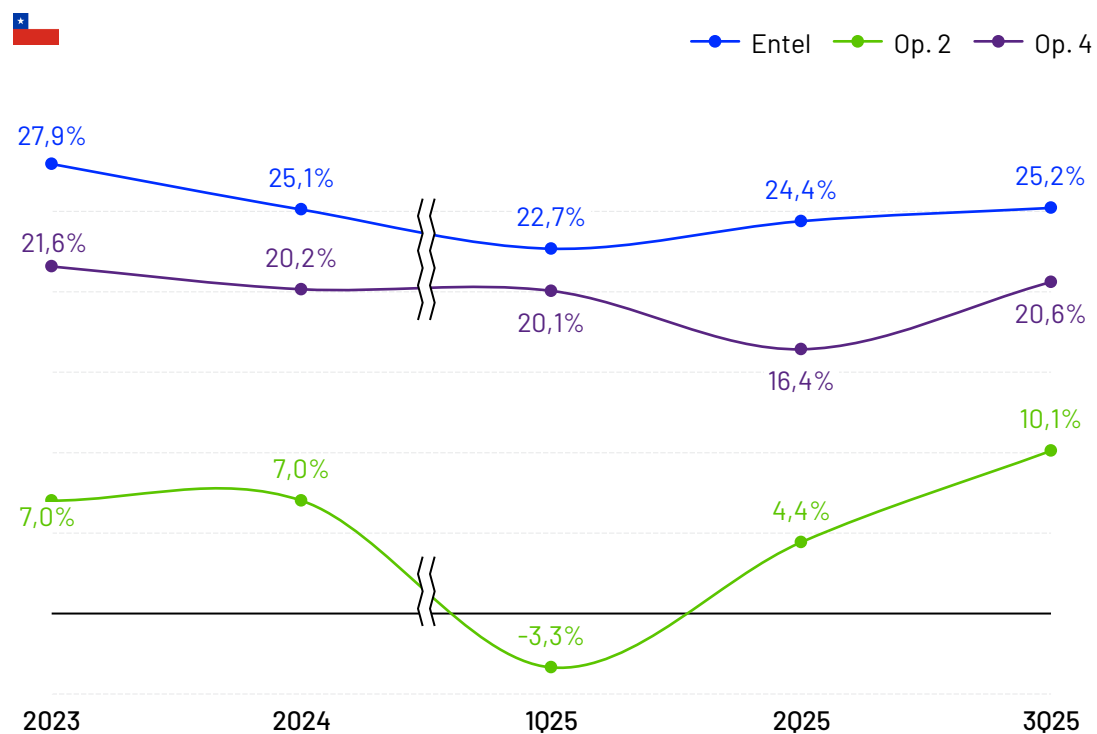
1) Quarterly reports operators and internal estimates

Superior profitability in a stressed industry.

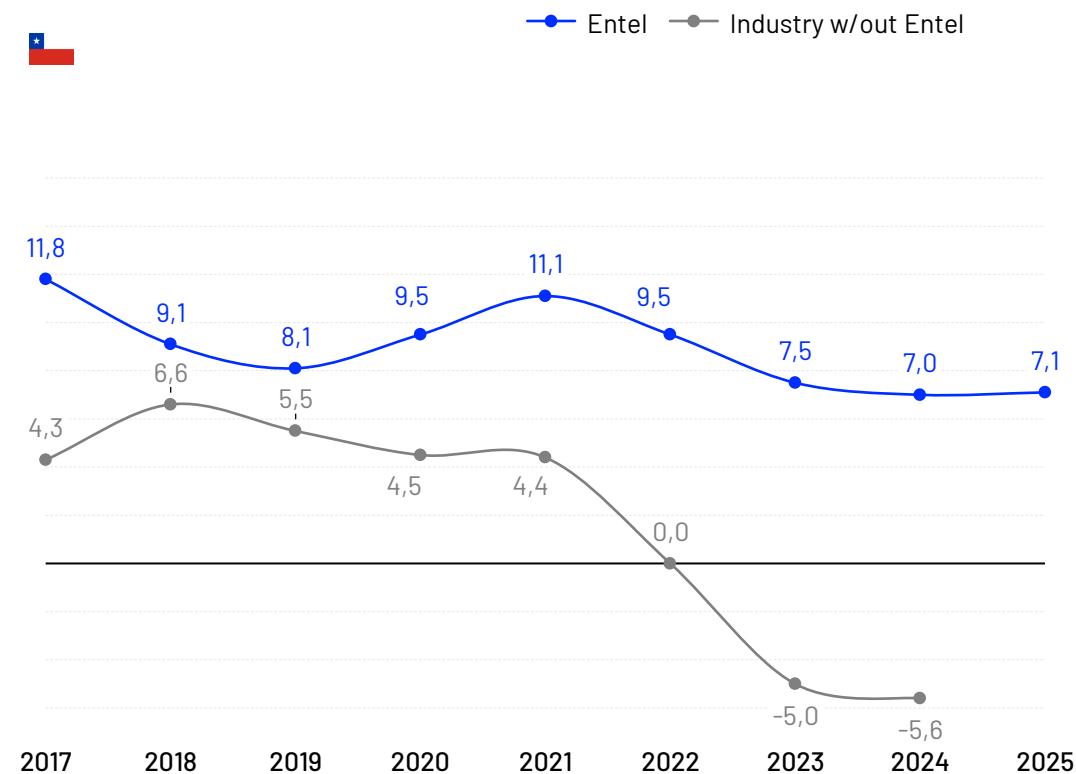
Organic Chile EBITDAaL Mg. and RONA



Organic EBITDAaL margin¹ (%)



Organic RONA (%)



1) Quarterly reports operators and internal estimates

Efficiency as a Method

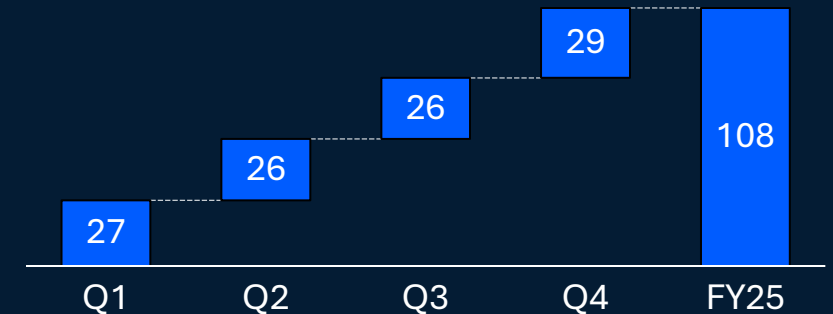
We challenge ourselves to think differently, act decisively, and raise the bar. This way, we accelerate our progress toward strategic goals.

	2025 Top Improvements	2025 Latest Estimated Impact
Service OPS	<ul style="list-style-type: none"> - Technician productivity improvement - Field force optimization 	~3 Mn
B2C	<ul style="list-style-type: none"> - TEX Expansion - Go to market - Home business optimization - Improving sales channel efficiency 	~19 Mn
B2B	<ul style="list-style-type: none"> - Revenue assurance - Channel mix performance 	~10 Mn
Network	<ul style="list-style-type: none"> - 2G and partial 3G network sunset - Legacy technology/apps decommissioning - Network wholesale efficiency and margin 	~34 Mn
Billing, Collections & Credit	<ul style="list-style-type: none"> - AI predictive credit risk models - Collections performance optimization - OCC management and efficiency drive 	~25 Mn
SG&A	<ul style="list-style-type: none"> - Procurement Gen AI - Administrative cost oversight committee 	~17 Mn

FY25 Impact USD Mn **Ebitda: ~79** **Capex: ~9** **WK:~19** **Total: ~108**



2025 Incremental Latest Estimated Impact

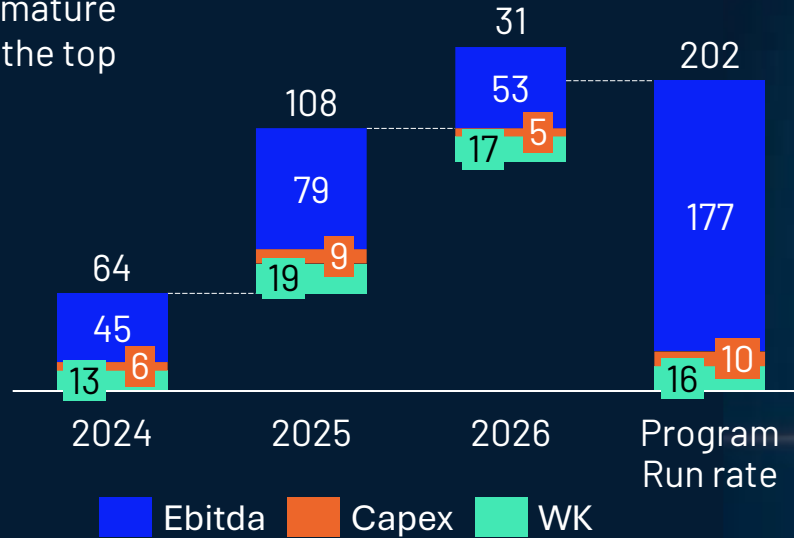


Efficiency as a Method

We seek efficiencies to expand our margins in a mature industry; our goal is to position ourselves within the top quartile of the most efficient telcos.

 ~ USD 200 Mn

Expected run-rate Ebitda / Capex / WK efficiency by 2026



We continuously challenge ourselves to improve our efficiency...

370+
initiatives

With 250+ people involved between both countries



20
initiatives

That leverage Adv An or Ai as their core to drive efficiencies



~170
USD Mn

Latest Estimated Impact Captured between 2024-2025



2025 Latest Estimated Impact

 **USD ~44 Mn**

 **USD ~64 Mn**

... aiming for smarter, faster and leaner operations

Positive Free Cash Flow from Operations

Entel Group Net Cash Flow 2025 vs 2024



Cash at the beginning of the period	659	274
Cash Flow (CLP Billion)	2024	2025
EBITDA	789	835
% over Revenues	28.5%	27.6%
IFRS16	(171)	(179)
EBITDAaL	618	656
Changes in Working Capital	(58)	26
CapEx	(477)	(457)
Cash Flow from Operations	66	214
% over Revenues	2.4%	7.0%
Net Financial Cost	(66)	(128)
Taxes & Others	(84)	(36)
Cash Flow before Dividends	(84)	49
Dividends	(86)	(74)
Cash Flow before Financing Activities	(171)	(24)
Cash Flow from Financing Activities	(215)	0
Net Cash Flow	(385)	(24)
Cash at the end of the period	274	249



2025:

EBITDA: 2025 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 and other payments in advance.

Net Financial Cost: -\$19 in income (lower cash), -\$14 in interest (lower debt/rates), and a Peru hedge impact of -\$44 in 2025 vs +\$20 in 2024.

Taxes: -\$28 income taxes, -\$3 PPM

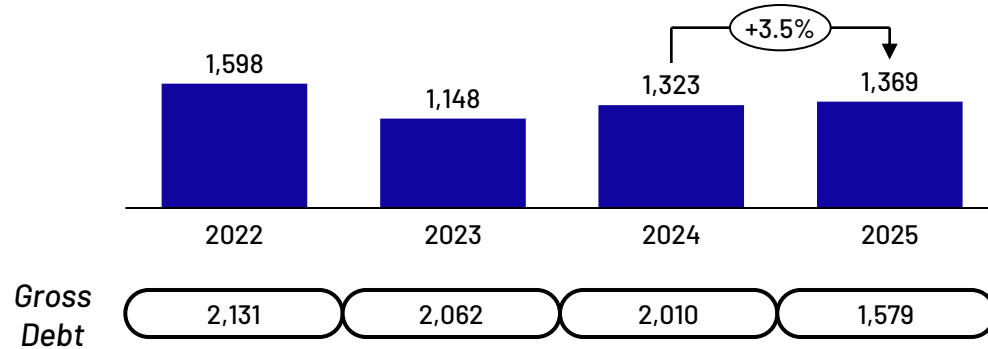
Healthy Financials Position Evidenced by Successful Refinancing and Gross Debt Reduction



Financial Indicators

Net financial debt

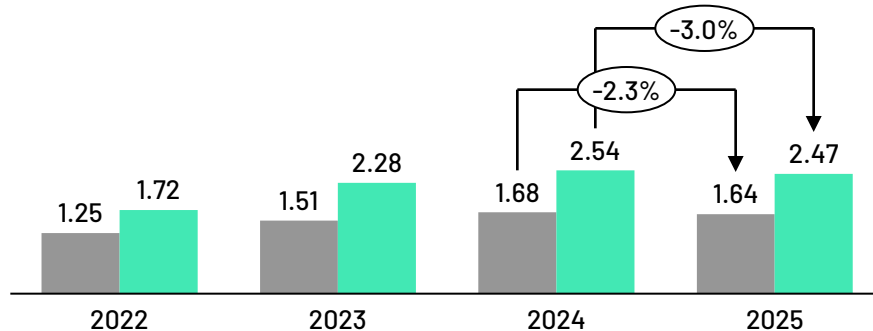
CLP \$ Billion



NFD / LTM EBITDA

N° of times

Including IFRS16



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

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

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

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

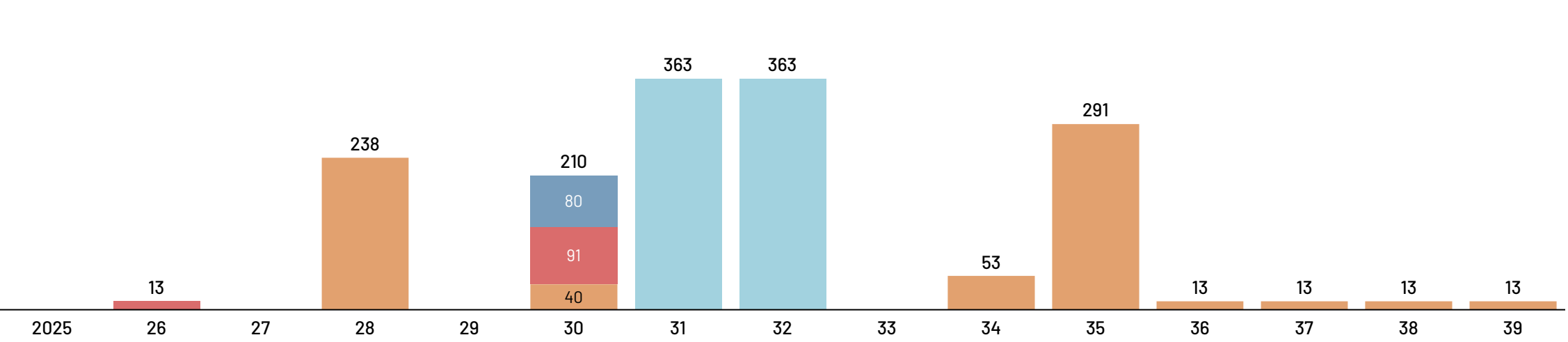


Debt Profile and Credit Risk Rating

Net financial debt

CLP \$ Billion

144A Bonds Local Bonds International Bank Loan Bank Loans Chile



Credit Risk Rating

Local	ICR ICR Chile AN AFFILIATE OF MOODY'S INVESTORS SERVICE	AA-	FitchRatings	AA-
International	S&P Ratings	BBB-	FitchRatings	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** both in Chile and Peru.

2

We continue to **lead in Chile**, maintaining a **significant advantage** over the industry in network quality, revenue share, ARPU and brand power

3

In Peru we have **consolidated our position as the 2nd largest operator** in mobile service revenue share, supported by sustained positive EBITDA performance.

4

In fiber Chile, our growth continues, prioritizing convergent and high-value customer segments.
In Peru we will begin accelerating our fiber expansion following the agreement signed with Wi-Net,

5

We continue to **hold our investment grade** status. Executing a comprehensive refinancing program to **ensure our key financial metrics remain sound.**

6

In Capex we expect some catch-up between 2026 and mid 2027, adding 2-3pp, while converging in 2028 to a steady state of 16%-17% Capex / Revenues.

WE CREATE LASTING, SUSTAINABLE VALUE FOR OUR CUSTOMERS AND STAKEHOLDERS, DRIVEN BY A PURPOSE THAT INSPIRES US EVERY DAY

WE OVERCOME DIFFICULTIES WITH AN ADAPTIVE MINDSET... AND MOVE FORWARD ALWAYS ONE STEP AHEAD