

**Kallpa Generación S.A. Announces the Commencement of a Cash Tender Offer
for any and all of its 4.875% Senior Notes due 2026**

LIMA, PERÚ, January 21, 2025 — Kallpa Generación S.A., a *sociedad anónima* incorporated under the laws of Peru (the “**Company**”) today announced that it has commenced a cash tender offer (the “**Offer**”) for any and all of its outstanding 4.875% Senior Notes due 2026 (the “**Notes**”).

The Offer is subject to certain conditions, as set forth in the offer to purchase, dated January 21, 2025 (as it may be amended or supplemented from time to time, the “**Offer to Purchase**”) and the related Notice of Guaranteed Delivery (as it may be amended or supplemented from time to time, the “**Notice of Guaranteed Delivery**”), including the consummation of the Financing Transaction (as defined below), but is not contingent upon any minimum principal amount of Notes being tendered. Subject to applicable law, the Company may amend, modify or terminate the Offer at any time in its sole discretion.

Information related to the Notes and the Offer is listed in the table below.

Notes	CUSIP / ISIN Nos.	Outstanding Principal Amount of Notes⁽¹⁾	Tender Offer Consideration⁽²⁾
4.875% Senior Notes due 2026	Rule 144A: 48344F AA8 / US48344FAA84; Reg S: P6040K AB3 / USP6040KAB37	U.S.\$350,000,000	U.S.\$1,001.50

(1) As of the date of the Offer to Purchase.

(2) The amount to be paid for each U.S.\$1,000 principal amount of Notes validly tendered (and not validly withdrawn) and accepted for purchase (excluding Accrued Interest (as defined below)). Accrued Interest will be paid in addition to the Tender Offer Consideration on the Settlement Date (as defined below).

The Tender Offer is scheduled to expire at 5:00 p.m., New York City time, on January 27, 2025, unless extended or earlier terminated by the Company in its sole discretion, subject to applicable law (such time and date, as the same may be extended or earlier terminated, the “**Expiration Date**”). In order to be eligible to receive the Tender Offer Consideration, holders must validly tender (and not validly withdraw) or deliver a properly completed and duly executed Notice of Guaranteed Delivery for their Notes on or prior to the Expiration Date. Subject to the satisfaction or waiver by the Company of all conditions to the consummation of the Offer, payment for the Notes (i) validly tendered (and not validly withdrawn) at or prior to the Expiration Date (other than Notes tendered in reliance upon the Guaranteed Delivery Procedure (as defined in the Offer to Purchase)) and (ii) with respect to which a properly completed and duly executed Notice of Guaranteed Delivery is delivered at or prior to the Expiration Date and, in each case, that are accepted for purchase is expected to be made on the “**Settlement Date**”, which is expected to be on or about January 30, 2025.

Holders will receive accrued and unpaid interest on all Notes tendered and accepted for payment in the Offer from and including the last interest payment date up to, but excluding, the Settlement Date (such unpaid interest, together with additional amounts thereon, the “**Accrued Interest**”). If

holders tender their Notes on or prior to the Expiration Date (or the Guaranteed Delivery Expiration Date (as defined in the Offer to Purchase) for Notes delivered through the Guaranteed Delivery Procedure), they will be eligible to receive the Tender Offer Consideration, plus any applicable Accrued Interest.

Notes may be withdrawn any time (i) prior to the earlier of (x) the Expiration Date and (y) in the event that the Offer is extended, the tenth business day after commencement of the Offer, and (ii) after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days after commencement (such date in clause (i) or (ii), the “**Withdrawal Date**”), but not thereafter, except as may be required by applicable law.

Concurrently with the Offer, the Company is offering (the “**Financing Transaction**”) senior notes (the “**New Notes**”) pursuant to separate documents in a transaction that is exempt from the registration requirements of the Securities Act. The Company intends to use a portion of the proceeds from the Financing Transaction to fund the Offer and to pay related fees, premiums and expenses. Neither the Offer to Purchase, the Notice of Guaranteed Delivery nor this press release is an offer to sell or a solicitation of an offer to buy the New Notes.

Moreover, on the date hereof and concurrently with the Offer, the Company issued a conditional notice of redemption to Holders of Notes that remain outstanding following the Offer (the “**Redemption**”). The Redemption is conditioned upon completion of the Financing Transaction. The Company intends to use the remaining net proceeds from the Financing Transaction to fund the Redemption. The Company intends to redeem the Notes that remain outstanding following the Offer at a redemption price calculated in accordance with the terms of the Indenture governing the Notes. However, no assurance is made herein that the Redemption will be consummated following the Offer, and the Holders are granted no rights hereunder in connection with the Redemption. The Offer does not constitute a notice of redemption or an obligation to issue a notice of redemption.

The terms and conditions of the Offer are described in the Offer to Purchase and the Notice of Guaranteed Delivery. Holders are encouraged to carefully read the Offer to Purchase and the Notice of Guaranteed Delivery.

The Company has retained Deutsche Bank Securities Inc., J.P. Morgan Securities LLC and Santander US Capital Markets LLC to act as Dealer Managers for the Offer. D.F. King & Co., Inc. is the information agent (the “**Information Agent**”) and tender agent (the “**Tender Agent**”) for the Offer. Holders who would like additional copies of the Offer to Purchase or the Notice of Guaranteed Delivery may call or email the Information Agent at (888) 628-9011 (toll-free) or (212) 269-5550 (for banks and brokers) or at kallpa@dfking.com. Copies of the Offer to Purchase and the Notice of Guaranteed Delivery are also available at the following website: www.dfking.com/Kallpa. Questions regarding the Offer should be directed to Deutsche Bank Securities Inc. at (866) 627-0391 (toll free) or (212) 250-2955 (collect), J.P. Morgan Securities LLC at (866) 846-2874 (toll-free) or (212) 834-7279 (collect) or Santander US Capital Markets LLC at (855) 404-3636 (toll-free) or (212) 350-0660 (collect). This press release is for informational purposes only.

None of the Offer to Purchase, the Notice of Guaranteed Delivery nor any related documents have been filed with or reviewed by any federal or state securities commission or regulatory authority of any country, and the Offer to Purchase, the Notice of Guaranteed Delivery or any related documents have not been reviewed or approved by the Peruvian Superintendency of Securities (*Superintendencia del Mercado de Valores*), the Lima Stock Exchange (*Bolsa de Valores de Lima*) or the Luxembourg Stock Exchange (*Bourse De Luxembourg*). No authority has passed upon the accuracy or adequacy of the Offer to Purchase, the Notice of Guaranteed Delivery or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary. The Offer is being made solely on the terms and conditions set forth in the Offer to Purchase and the Notice of Guaranteed Delivery.

This press release is not an offer to purchase or a solicitation of an offer to purchase with respect to any Notes or any other securities. The Offer is being made solely pursuant to the terms of the Offer to Purchase and the Notice of Guaranteed Delivery. The Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of the Company, the Dealer Managers or the Information Agent makes any recommendation as to whether holders should tender or refrain from tendering their Notes. Holders should carefully read the Offer to Purchase, the Notice of Guaranteed Delivery and the related materials, because they contain important information, including the various terms and conditions of the Offer. Holders must make their own decision as to whether to tender Notes and, if so, the principal amount of the Notes to tender.

Forward-Looking Statements

This document may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934 that are not based on historical facts and are not assurances of future results. These forward-looking statements are identified by terms and phrases such as “anticipate,” “believe,” “intend,” “estimate,” “expect,” “continue,” “should,” “could,” “may,” “plan,” “project,” “predict,” “will” and similar expressions and include references to assumptions and relate to the future prospects, developments and business strategies of the Company. These statements include but are not limited to forward-looking statements about the planned Offer, including whether the Offer is consummated in whole or in part. These estimates and forward-looking statements are based upon the Company’s current expectations and estimates on projections about future events and trends, which affect or may affect the Company’s businesses and results of operations. Although the Company believes that these estimates and forward-looking statements are based upon reasonable assumptions, they are subject to several risks and uncertainties and are made in light of information currently available to the Company. Estimates and forward-looking statements involve risks and uncertainties and are not guarantees of future performance. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations and the Company’s future results may differ materially from those expressed in these estimates and forward-looking statements.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.