EARNINGS PRESENTATION
Fourth Quarter 2023

March 11th, 2024

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AGENDA

- Highlights
- Financial Results
- Operating Indicators
- Financial Debt
- Sustainability, technology and innovation
- Final Remarks

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01
Highlights

Relevant Events

(AFTER THE CLOSING OF THE FISCAL YEAR 2023)

01/26/24: Public Hearing transitory adjustment of Value Added Distribution ("VAD")	Resolution No. 102/2024 established new tariffs including an increase in VAD of 319.20%, **applicable from 02/16/24.**	Automatic monthly update mechanism (polynomial formula) applicable from **May 2024**.
Improvement in debt rating: FixSCr and Moodys.	Successful Placement and Exchange of US$100mn in Notes Class 3 and 4.	Improved positive outlook has restored the economic equilibrium of the Company as a "going concern".

New Strategies

- **EDENOR, the leading electricity distribution company in Argentina, plans to transition from being a traditional utility to a broad energy leader with a bright future by:**
  - ✓ Building on the strengths of its existing business.
  - ✓ Expanding to supply clean energy as part of the energy transition.
  - ✓ Developing and expanding a smart grid using technology and innovation.
  - ✓ Offering new services that allow users to buy electricity or generate and sell their energy.
  - ✓ Developing renewable energy generation projects and further expansion of our network to serve new customers, such as electric vehicles (public or private).

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02
Financial Results

Revenues

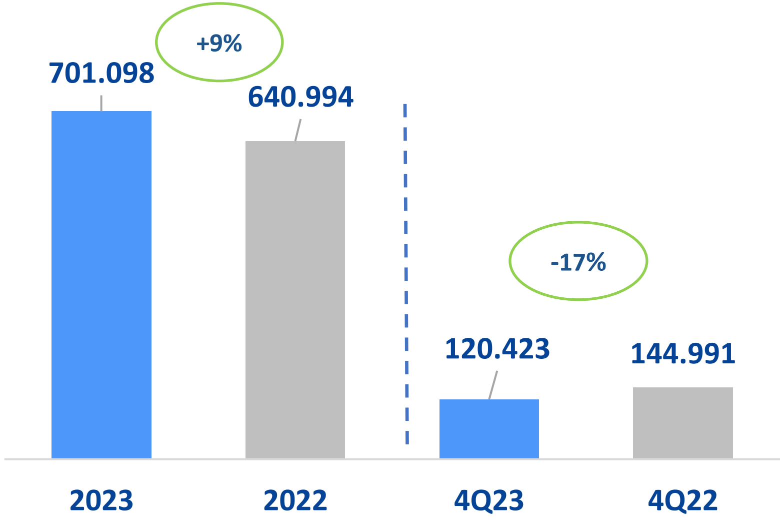
Fourth Quarter sales declined 17% due to weak volumes and delay in tariff adjustments

In million of Pesos in constant figures	**IAS-29 2023	IAS-29 2022	Δ%	IAS-29 4Q23	IAS-29 4Q22	Δ%
Revenues	701,098	640,994	9%	120,423	144,991	(17%)
Energy purchases	(458,944)	(446,030)	3%	(75,848)	(111,699)	(32%)
Distribution Margin	**242,154**	**194,964**	**24%**	**44,575**	**33,292**	**34%**
Operating expenses	(366,314)	(300,940)	22%	(101,736)	(74,969)	36%
Other op. Net income	4,374	8,665	(50%)	405	14,130	n.a.
Operating Results	**(119,786)**	**(97,311)**	**23%**	**(56,756)**	**(27,547)**	**106%**
Agreement on the Reg. Of Oblig.	197,731	56,479	250%	-	56,479	na
Financial Results, net	(350,354)	(277,584)	26%	(88,149)	(88,066)	0%
RECPAM*	454,589	310,205	47%	123,627	85,540	45%
Income Tax	(133,809)	(46,187)	190%	(11,465)	(14,669)	(22%)
Net Results	**48,371**	**(54,398)**	**n/a**	**(32,743)**	**11,737**	**n/a**

*Monetary gain

**International Accounting Standars: Financial information in hyperinflationary economies

Revenues



Energy Purchases

Fourth Quarter Energy Purchase costs fell 32%

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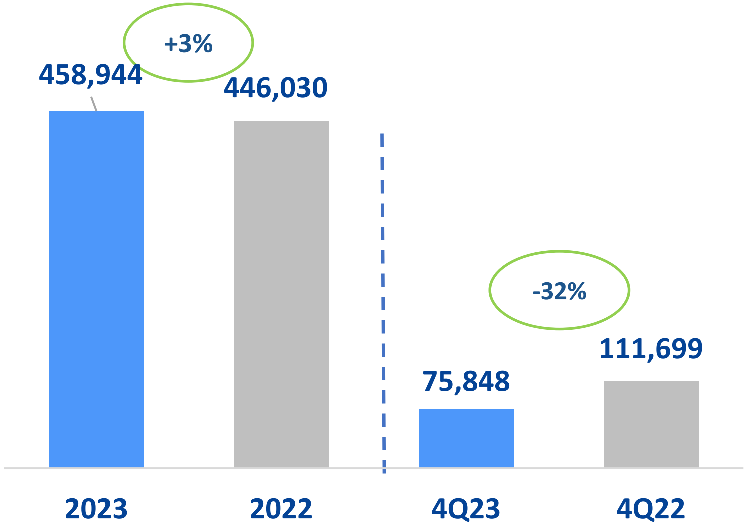
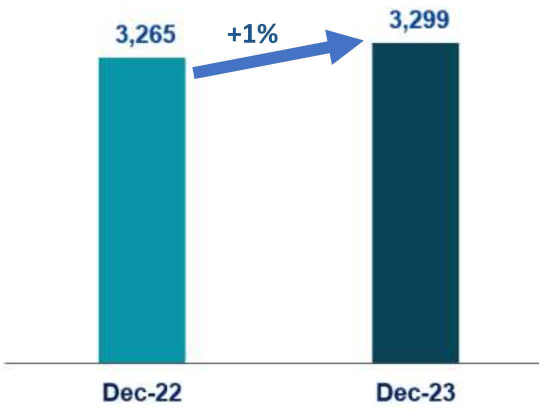


Energy Sales Evolution

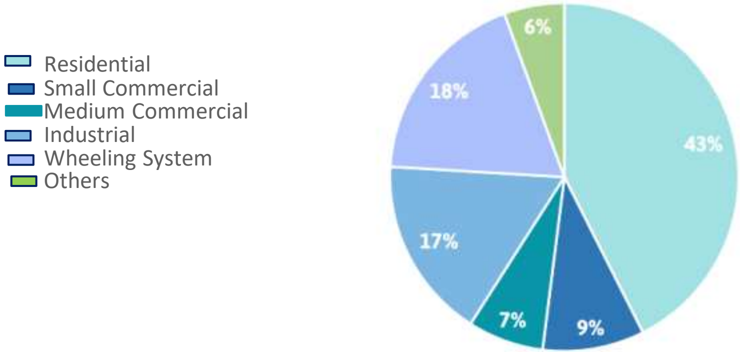
Sales declined 17% during 2023, driven by weak residential

Customers Evolution

In thousand



Revenues Breakdown



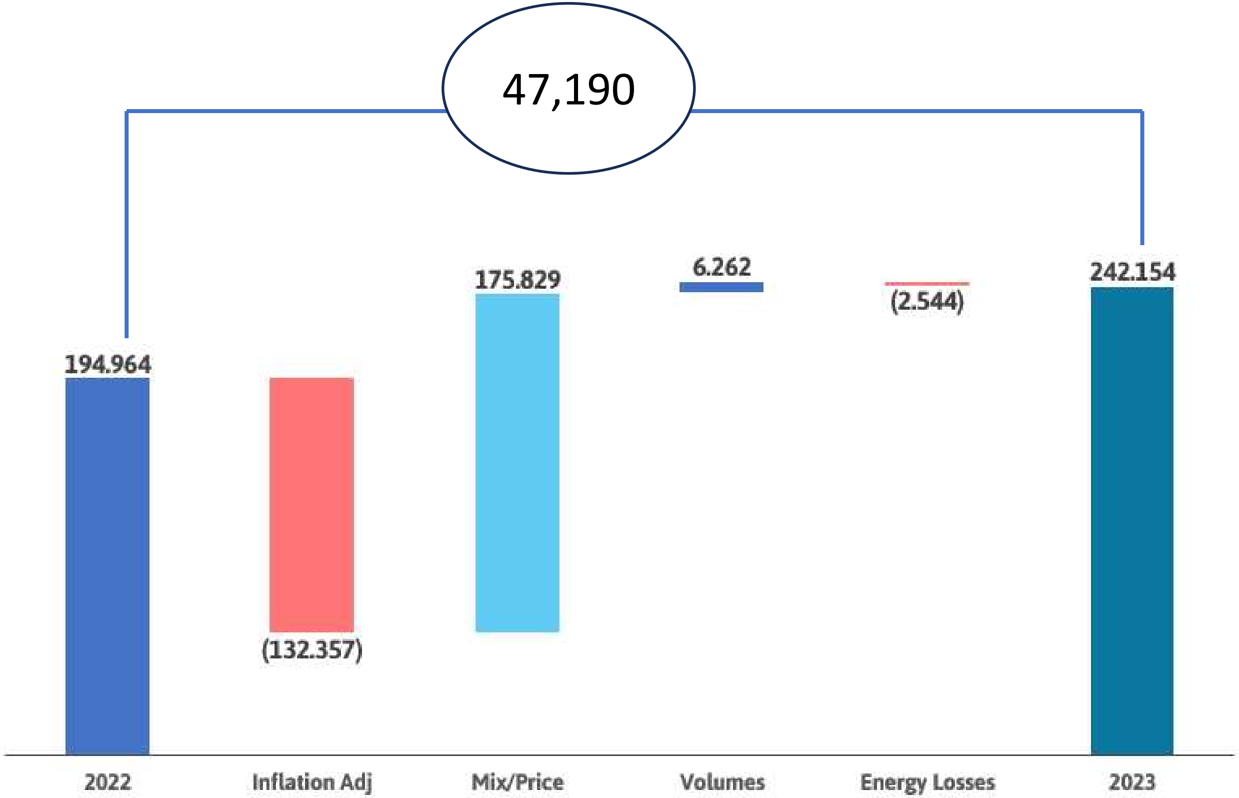
Turnover by type of customer | QoQ

in GWh

Distribution Margin

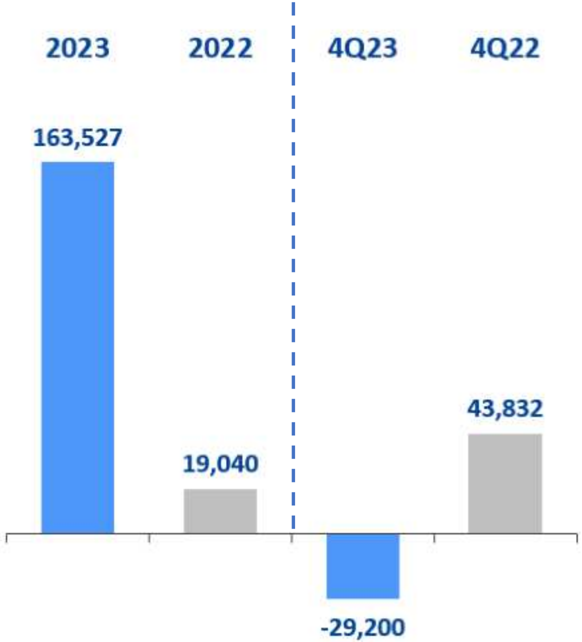
Margins rose 34% due to lower Energy Purchase costs

In Millions of pesos



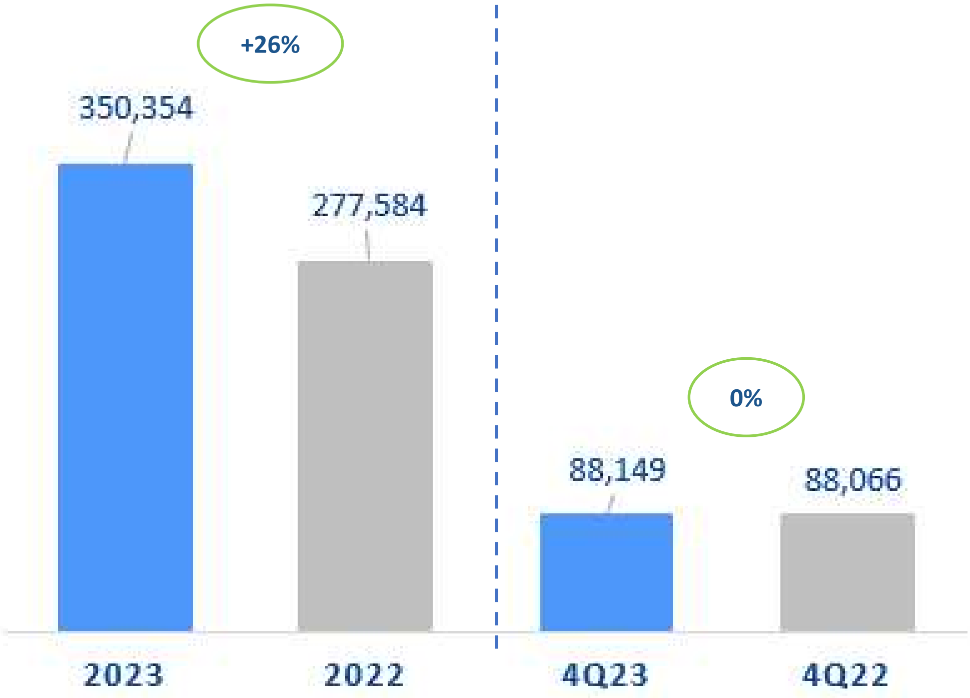
EBITDA

In million of Pesos in constant figures	2023	2022	Δ%	4Q23	4Q22	Δ%
Operating Results	(119,786)	(97,311)	23%	(56,756)	(27,547)	106%
Depreciation of property, plant and equipment	85,582	59,872	43%	27,556	14,900	85%
Regularization Agreement in joint businesses	197,731	56,479	250%	-	56,479	n/a
EBITDA	**163,527**	**19,040**	**n/a**	**(29,200)**	**43,832**	**n/a**



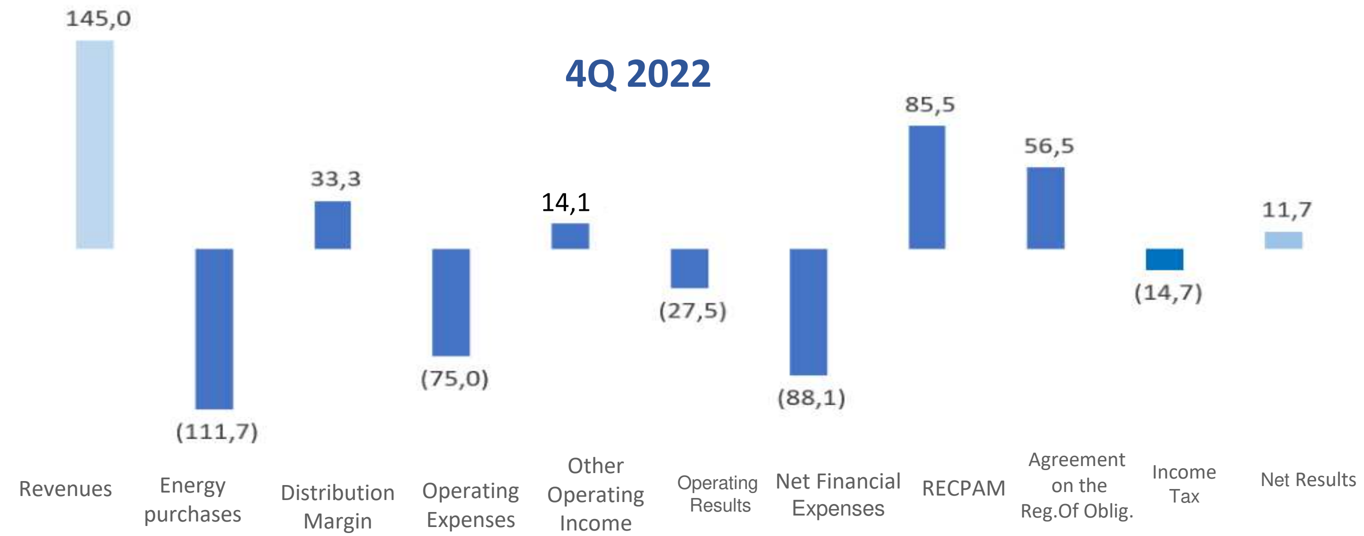
Net Financial Expenses

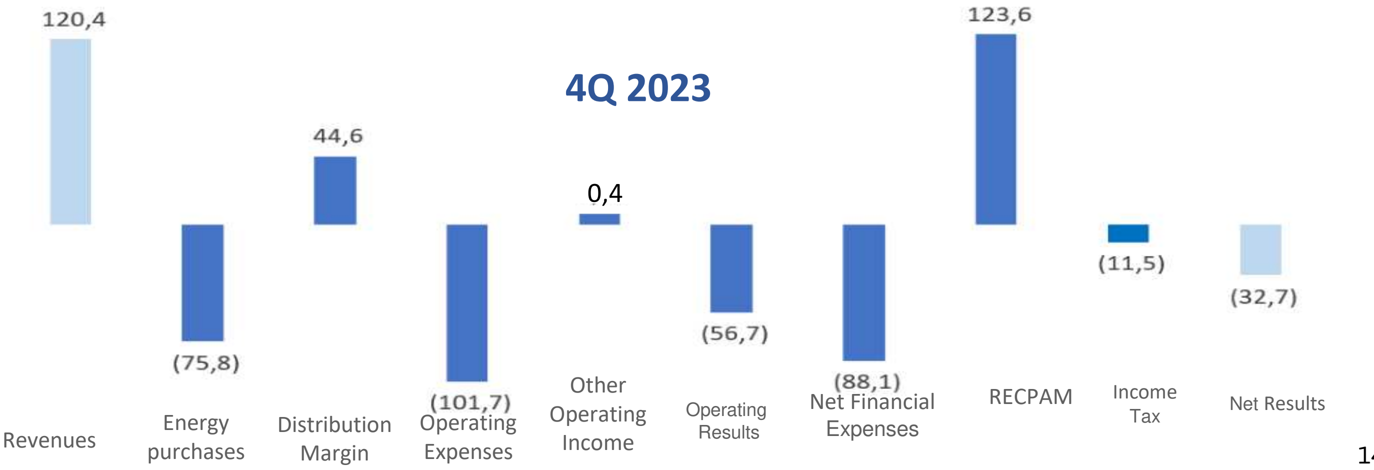
In Millions of pesos



Net Results

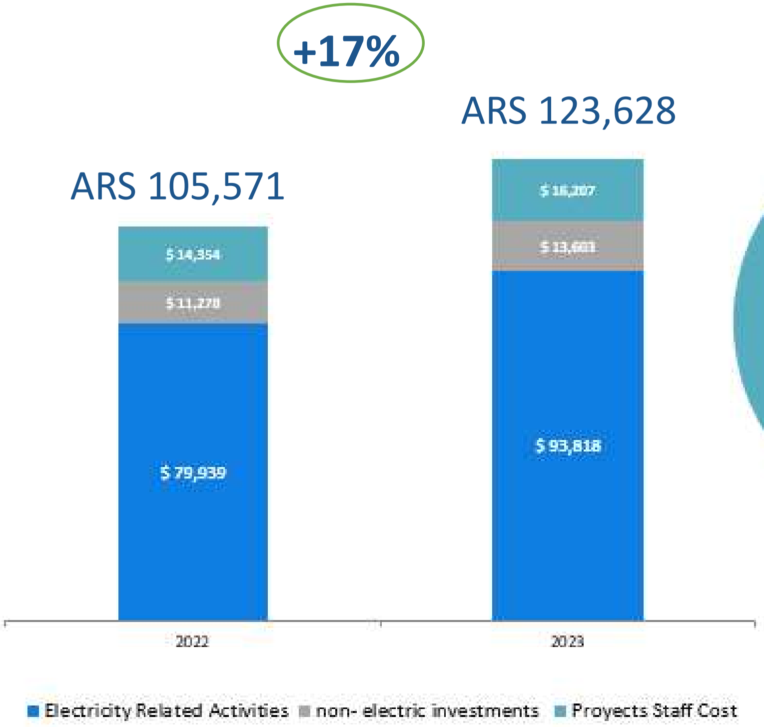
In Millions of pesos





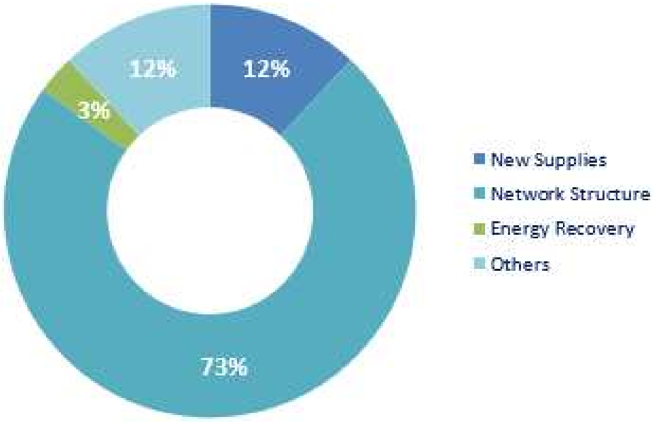
Capex

In Millions of pesos



Investment Classification

% of total



Investments

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Invested 4,274 million dollars since 1992

In the last 11 years we invested USD 2,252 M (average of USD 205 M per year)

41,896	83	29,778	72%	3,343	2,724	324,000
km of network	Substations	MVA installed power	Ratio clients edenordigital/ Customer base	Points of telecontrol	Telesupervised points	Smart meters

2013 - 2023 CAPEX EXECUTED BY EDENOR USD 2.3 BN- AVERAGE USD 205 M PER YEAR

5,547	18	5,416
km of network	Substations	MVA of installed power
+13%	+21%	+27%

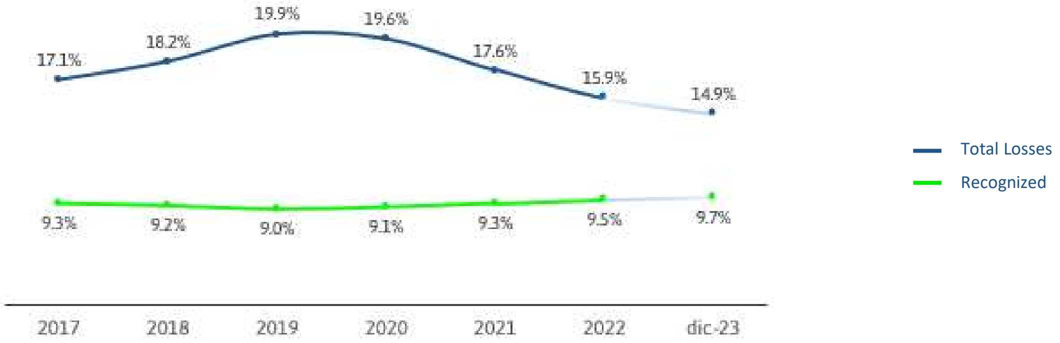
- Intelligent Networks
- Smart Meters
- Solutions and Technology for Clients
- Electromobility
- Renewable Energy Generation for both Company and Clients

03

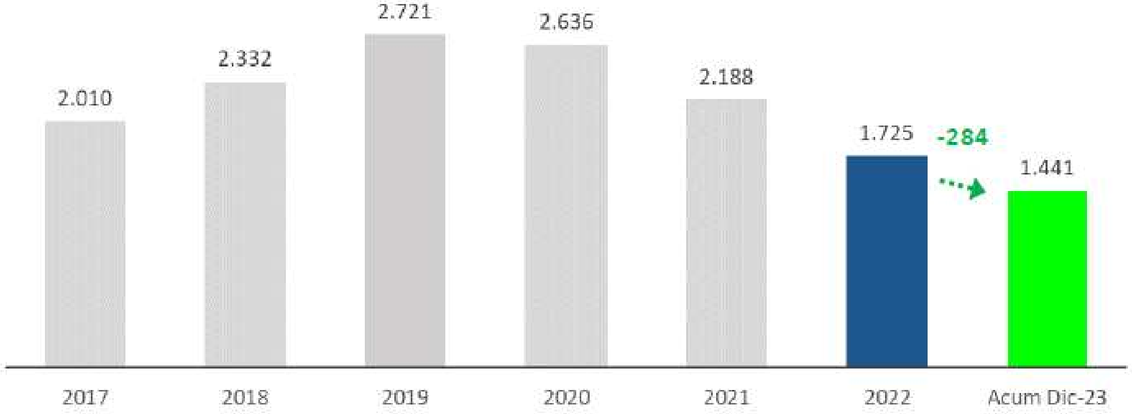
Operating Indicators

Energy Losses

Evolution % TAM of energy losses



Evolution of unrecognized losses in GWh

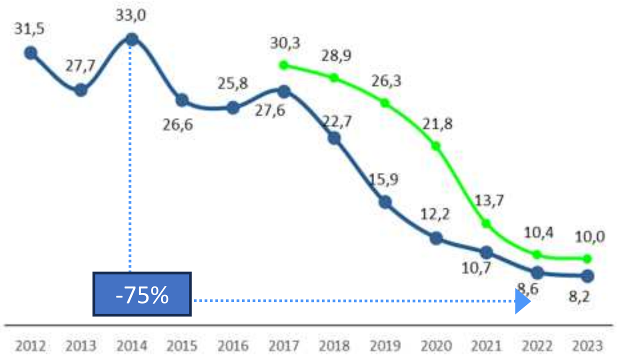


Quality of Service

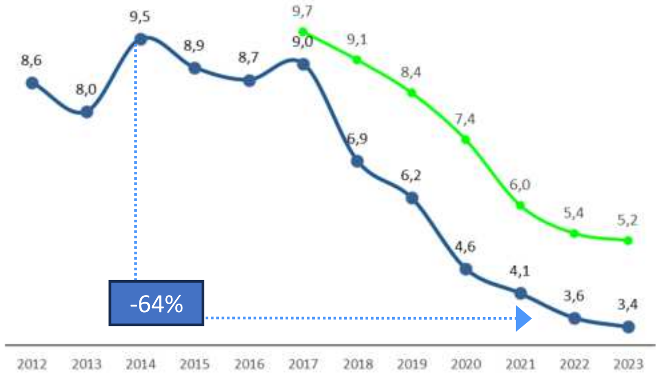
Client Satisfaction:

85,1%

SAIDI hours / year / customer



SAIFI times / year /customer



Real
Required

Note: SAIDI: System Average Interruption Duration Index **SAIFI:** System Average Interruption Frequency Index

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04
FINANCIAL DEBT

Financial Debt

Successful Placement and Exchange of US$100mn in Notes Class 3 and 4.

Notes Class 3
Nov-26

- Amount: USD 96 Million
  - USD 34 Million (Exchange Class 2- 57% acceptance)
  - USD 62 Million (New Money)
- Rate: 9.75%
- Interest Payment: Biannual
- Amortization: Bullet

Notes Class 4
Mar-25

- Amount: ARS 3,577 Million (Eq USD 4 Million)
- Rate: +300 Basis Points
- Interest Payment: Quarterly
- Amortization: Bullet

	Notes Class 1	Notes Class 2	Notes Class 3	Notes Class 4
Amount (Million)	55	27*	96	3.577
Currency	USD	USD	USD	ARS
Type	Social	Std	Std	Std
Maturity	may-25	nov-24	nov-26	mar-25
Rate	9.75	9.75	9.75	BADLAR +300 Basic Point.
Interest Payment	Biannual	Biannual	Biannual	Quarterly
Law	Nueva York	Argentina	Argentina	Argentina

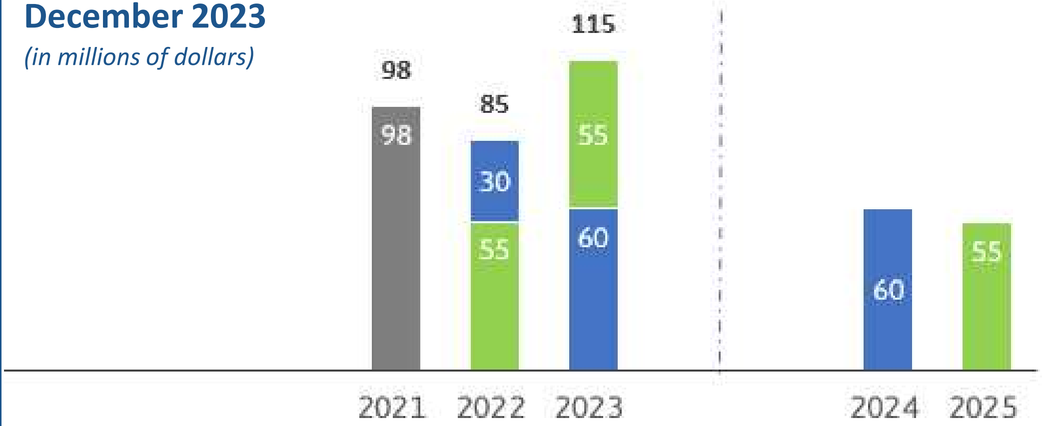
*Net of the issuance of 60 M for the exchange

Maturity Schedule

The Company has managed to extend the tenor of its financial debt

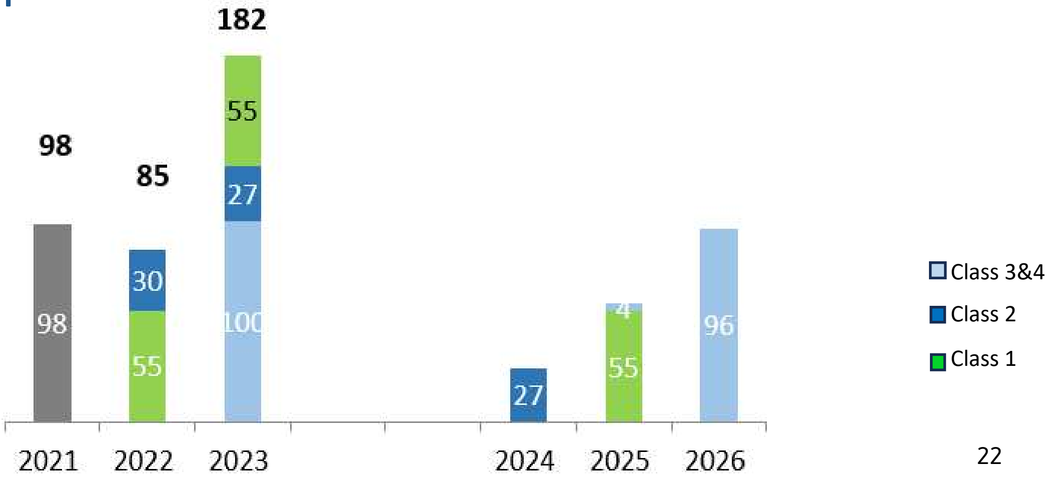
Financial Debt as of December 2023

(in millions of dollars)



Debt Proforma with recent issuances

(in millions of dollars)



EARNINGS PRESENTATION
FOURTH QUARTER 2023

Rating Agencies

Risk Ratings - 2023 Corporate Bonds

		Rating	Outlook	Date
Moody's	Local	BBB+.ar	Revision to the rise	feb-24
	Foreign currency	BBB+.ar	Revision to the rise	feb-24
FixScr FitchRatings	Long-term issuer	A(arg)	Stable	feb-24
	Notes Class 1	A(arg)	Stable	feb-24
	Notes Additional Class 1	A(arg)	Stable	feb-24
	Notes Class 2	A(arg)	Stable	feb-24
	Notes Additional Class 2	A(arg)	Stable	feb-24
	Notes Class 3	A(arg)	Stable	feb-24
	Notes Class 4	A1(arg)	Stable	feb-24
S&P Global	Institucional Qualification	raCCC	Negative	dic-23
	Global Negotiable Obligations Program	raCCC	Negative	dic-23
	Foreign currency	raCCC-	Negative	mar-23

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05

SUSTAINABILTY, TECHNOLOGY AND INNOVATION

Sustainability, Technology and Innovation

We plan to lead a transformation of the electricity network to a smart network through technology and innovation

Intelligent Network
Clients self-generation and selling of electricity.

Solar Panels
EDN and clients´ roofs and terraces.

Energy Efficiency
Smart Meters and Smart Network. Use of artificial intelligence.

Electric Charges
Help the development of electromobility (public and private transport).

+ SOLUTION + INNOVATION + EFFICIENCY = **QUALITY OF SERVICE**

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On 03/08/24 the Board of Directors approved the 10th Sustainability Report 2023 with its "Limited Security Report" issued by PwC Argentina.

Prepared in reference to the standards of the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

We invite you to visit it at: **https://ir.edenor.com/sustainability**

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Environmental Perfomance 2023

ENVIRONMENTAL PERFORMANCE

8,049
Ton CO_2
Scope 2
Electrical Energy (internal power consumption)

68,007,732
Giga Joules
Electrical energy consumed

6,318
Ton CO_2
Scope 1
Oil
(use of the fleet)

162
Ton CO_2
Scope 3
Executives transportation and waste incineration

- ✓ We promote the circular economy
- ✓ Waste traceability

Social Perfomance 2023

SOCIAL PERFORMANCE

237,333
active accounts of MIDES
as of December 31, 2023

22.06
hours/year
Training hours per employee

17.35%
women
in staff

25,254
invited children
edenorchicos

210
Scholarship
Holders

- ✓ 85.1% Client Satisfaction
- ✓ Scholarship and Tutoring Program

Governance 2023

GOVERNANCE

100%
Independent Directors
Audit Committee

18.20%
female
Members of Government Bodies

Ethics Line
5 complaint channels

16%
female
Chief Executives

- ✓ We promote the Integrity Program
- ✓ Training and outreach

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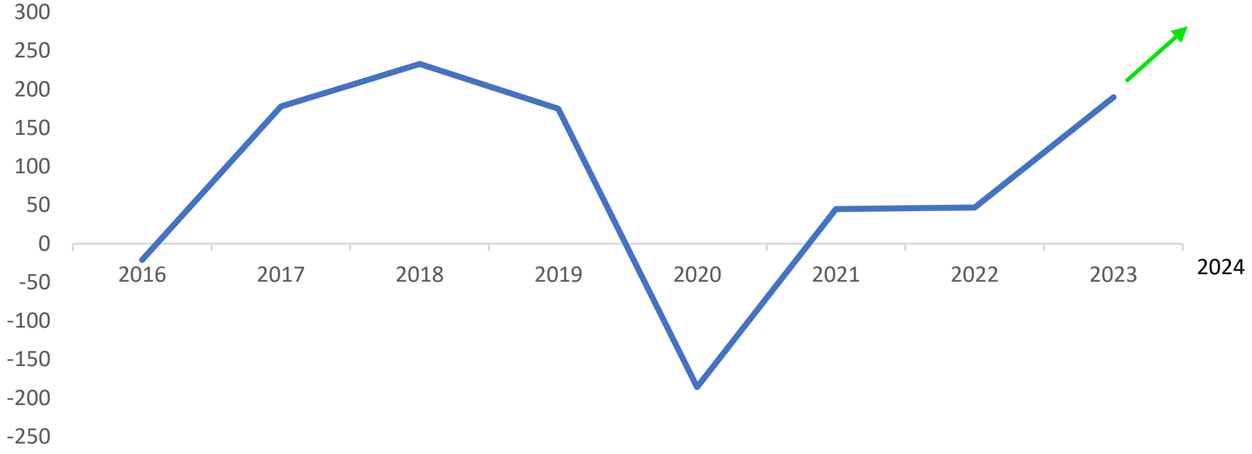
05
FINAL REMARKS

FINAL REMARKS

- Focused on future transformational growth.

- Positive Outlook for material improvement in EBITDA/Net Income post recent regulatory changes (VAD +319.2%; automatic monthly update mechanism starting May 2024).



- Maximize value from existing business and in line with a sustainable future to transform our grid into a smart grid with technology and innovation.

EARNINGS PRESENTATION
FOURTH QUARTER 2023