

Capital Markets Day

November 12th, 2024

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Agenda

- 1 CAP at a glance
- 2 Q3 Financial Zoom
- 3 Strategy and projects
- 4 ESG
- 5 Closing remarks

Our purpose guides us every day and reminds us why we do what we do

PURPOSE

We create well-being and shared progress, transforming resources with Chile and the world



Our vision is to become a key player in
the decarbonization minerals and materials

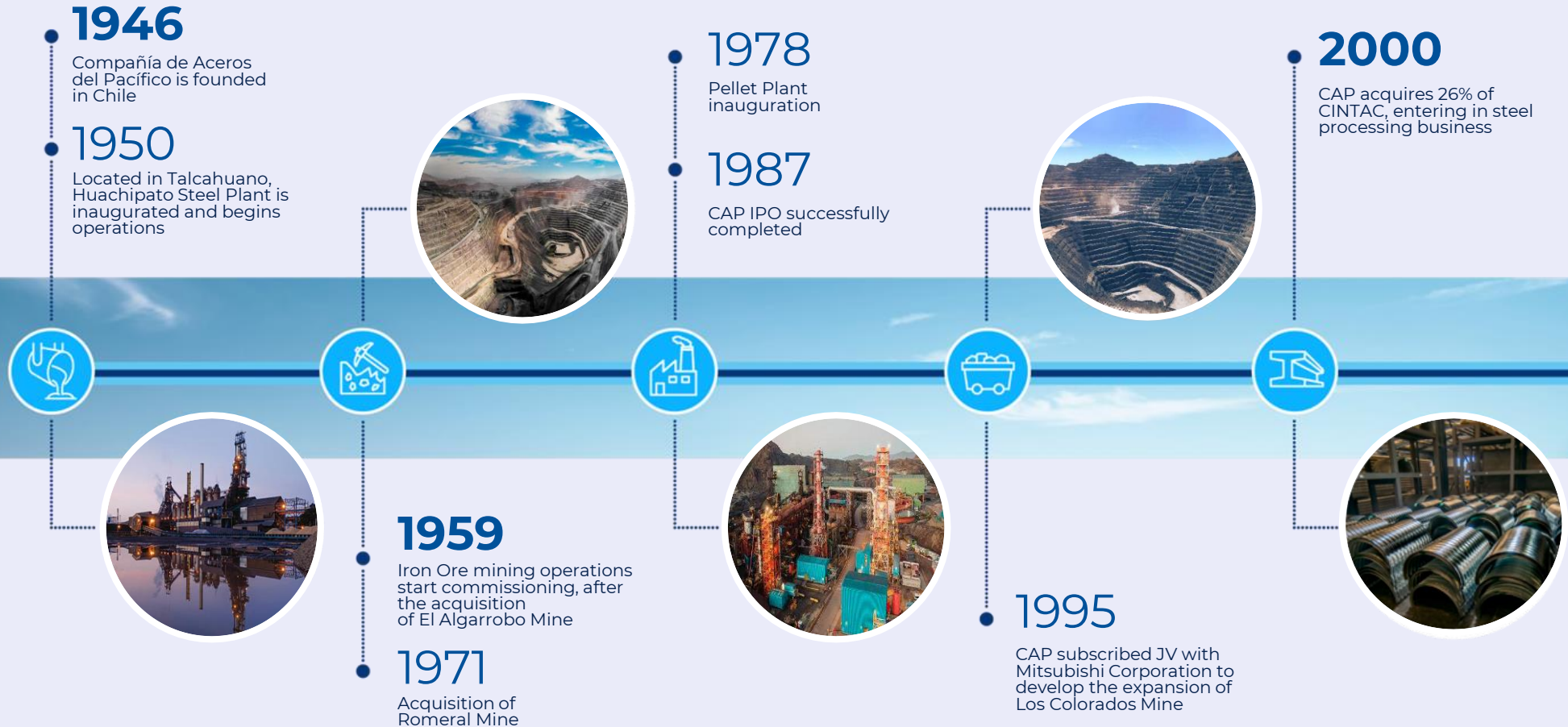
We aim to be leading provider of decarbonization
materials through an integrated portfolio of businesses,
developing innovative and sustainable solutions

2024

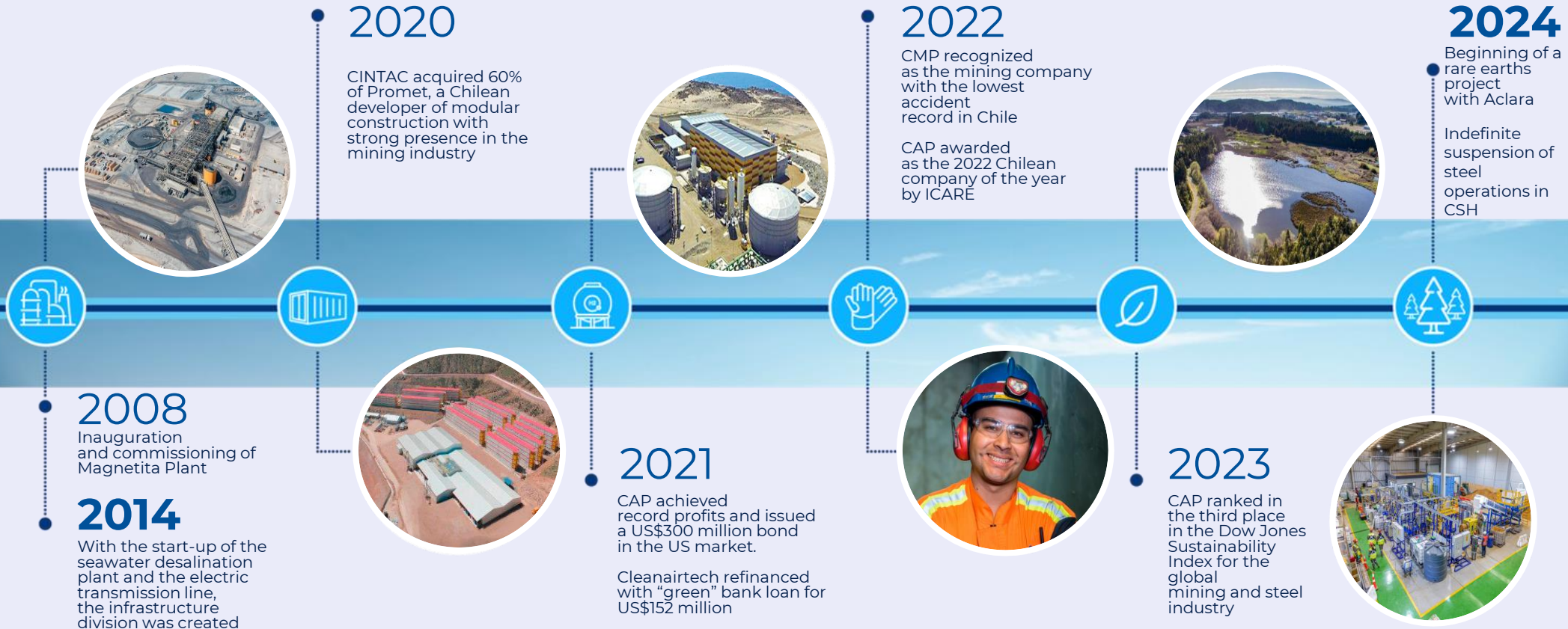


2030

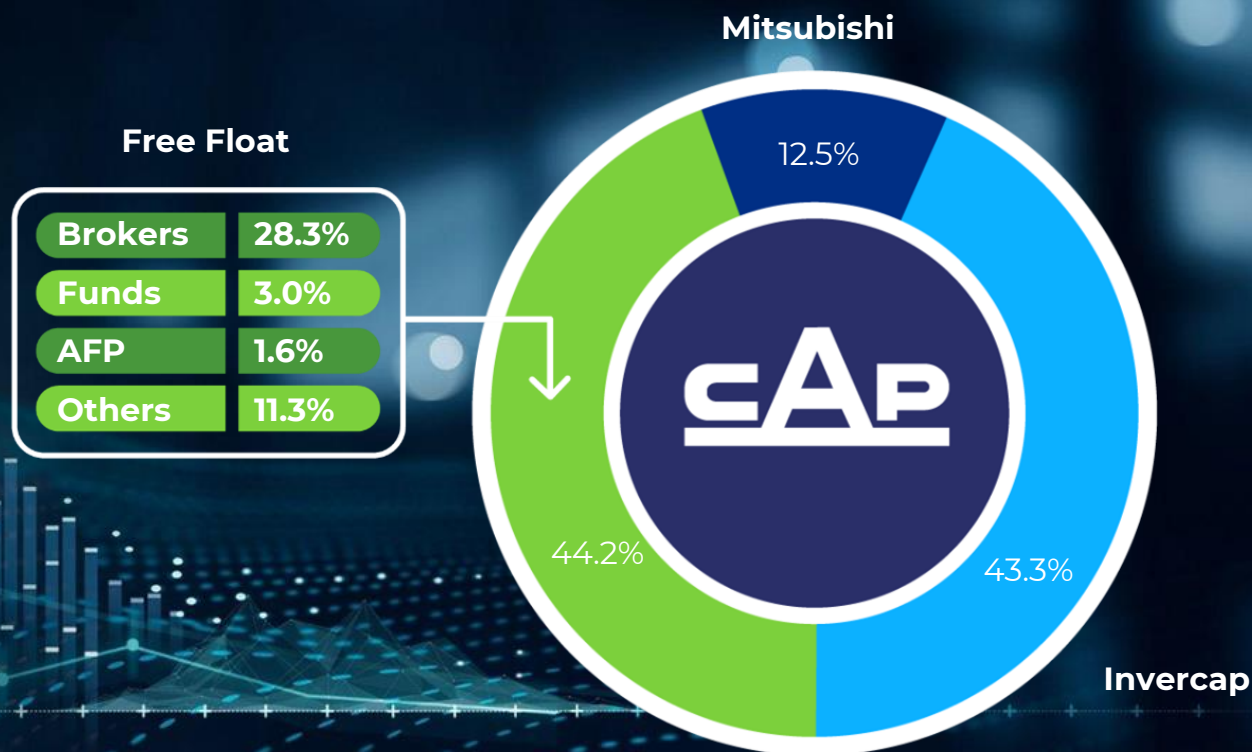
We started as a steel company 78 years ago, but we have diversified our portfolio



We started as a steel company 78 years ago, but we have diversified our portfolio



We are listed on the Santiago Stock Exchange and have strong liquidity



CAP S.A. is listed on the **Santiago Stock Exchange**

One of the top free float percentage within IPSA companies

US\$ 1.0 billion
Market Capitalization

50% of net distributable profits

We have operations in critical sectors of the economy

Mining	Industrial	Infrastructure
Ownership  75%	Ownership  100%	Ownership  51%
 20%	 50%	 51%
	 78%	
	 99%	 99%

We have presence in Chile, Peru and Argentina



Perú

Steel solutions



Chile

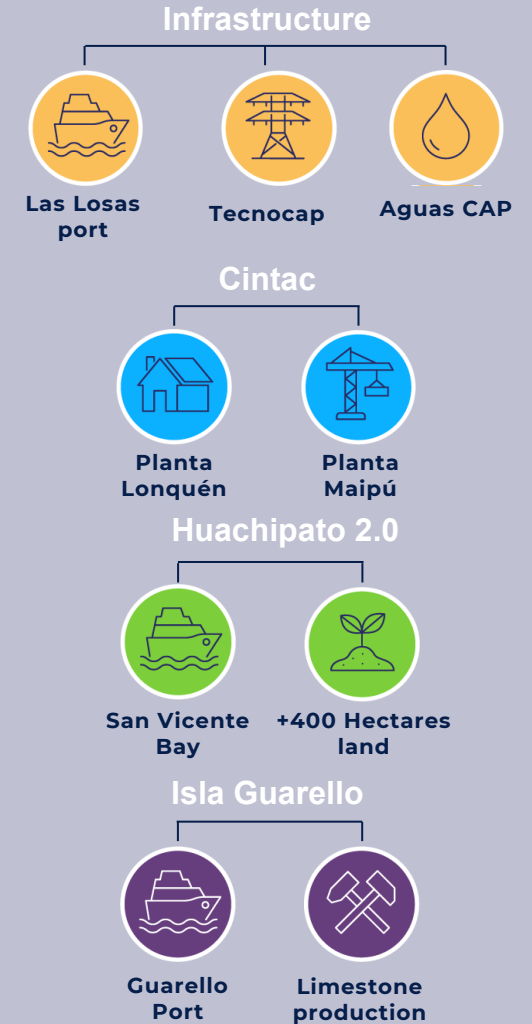
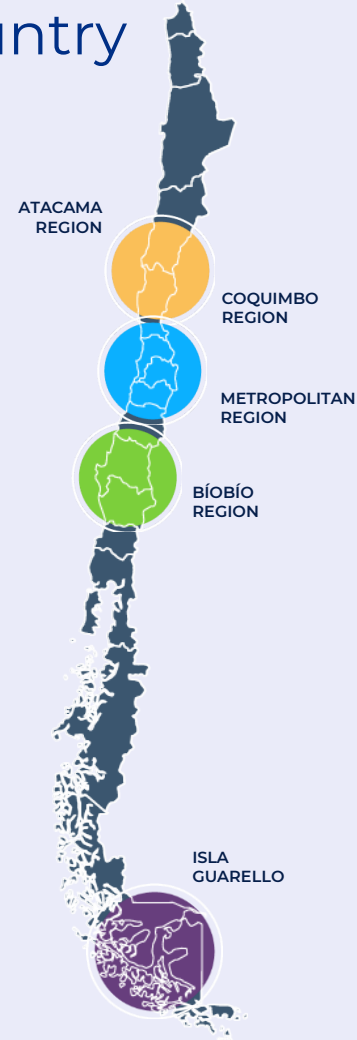
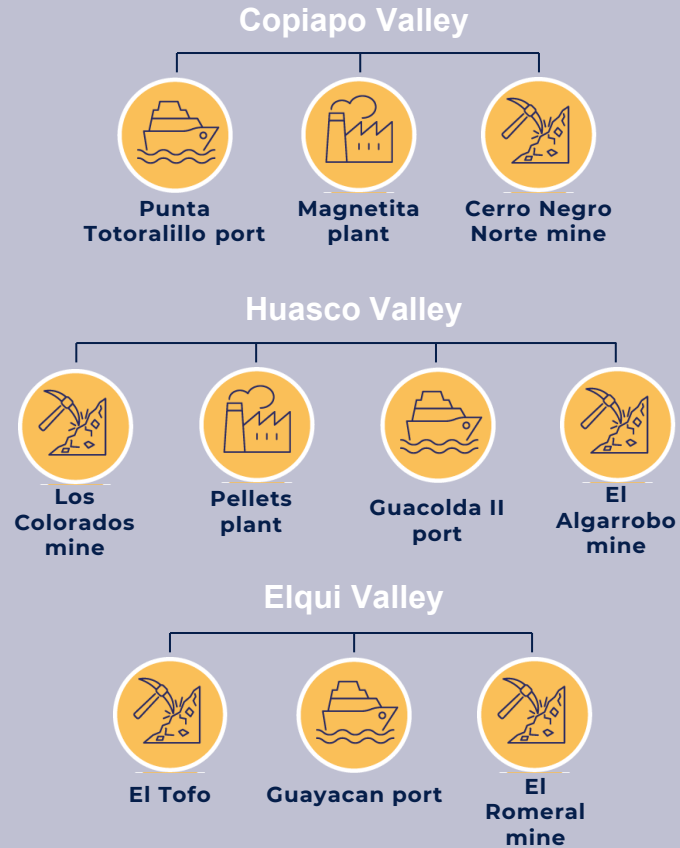
**Iron ore mining
Steel solutions
Infrastructure**



Argentina

Steel Solutions

CAP's diverse operations in Chile, show our local commitment towards the whole country



We are a key player in Chile's economy, and aim at having a positive impact in our society

98%

Iron
Ore produce
in Chile

3rd

Largest owner
of **mining
concessions**
in Chile

1st

Filtered
tailing deposit
in Chile

3rd

Largest
port operator
in Chile

31%

Carbon emissions
reduction by 2030

3rd

Dow Jones
Sustainability Index
In Mining & Steel

67%

Of our
suppliers are
local

84%

Of our
workforce is
local

Our Board of Directors has vast experience in the mining sector, with skills that complement each other



Juan Enrique
Rassmuss

**Corporate
Governance
and Mining**

B.S in Industrial
Engineering
from Pontificia
Universidad
Católica de
Chile



Jorge
Salvatierra

**Strategy and
Technology**

B.S in Industrial
Engineering
B.S in Chemical
Engineering
from Pontificia
Universidad
Católica de Chile

MBA from Saint
Louis University



Tadashi
Mizuno

**Mining and
Strategy**

B.A in
Economics
from Rikkio
(Saint Paul)
University,
Tokyo



Carolina
Schmidt

**Climate Change
and Energy**

B.S. in Business
Administration
from Pontificia
Universidad
Católica
de Chile



Patricia
Núñez

**Corporate
Governance
and Mining Law**

JD from
Universidad de
Chile

LLM Yale
University



André
Sougarret

**Mining and
Risk
Management**

B.S in Mining
Engineering
from
Universidad de
Chile

MBA from Loyola
College UAH



Roberto
de Andraca

**Finance and
Business**

B.S. Business
Administration
from Universidad
de Santiago de
Chile

MBA from
Universidad
Adolfo Ibáñez

We have a consolidated leadership team with highly experienced executives in their respective fields



Nicolás Burr

Chief Executive Officer

B.S in Industrial Engineering from Pontificia
Universidad Católica de Chile

MBA from MIT Sloan School of Management

**Board of
Directors**



Felipe Gazitua
**Chief Financial
Officer**

B.S.in Industrial
Engineering from
UTFSM

MBA from
Stanford
University



**Raimundo
Gueneau de Mussy**
**Chief Development
Officer**

B.S. in Civil
Engineering from
PUC

MBA from Harvard
University



Patricia López
**Infrastructure
Manager**

B.S. in Industrial
Engineering from
PUC

MBA from
ESE Business
School



Daniel Carvalho
General Counsel

Lawyer from
Universidad de
Chile

LL.M. in Corporate
Law from London
School of
Economics (LSE)



Jorge Lagos
**Corporate Affairs
and Sustainability
Manager**

Biologist with
specialization in
Environment and
Natural Resources
from PUC



Tomás Vergara
**Organizational
Development
Manager**

MA Organizational
Psychology from UAI

MSc in Public Policy
from University
College London



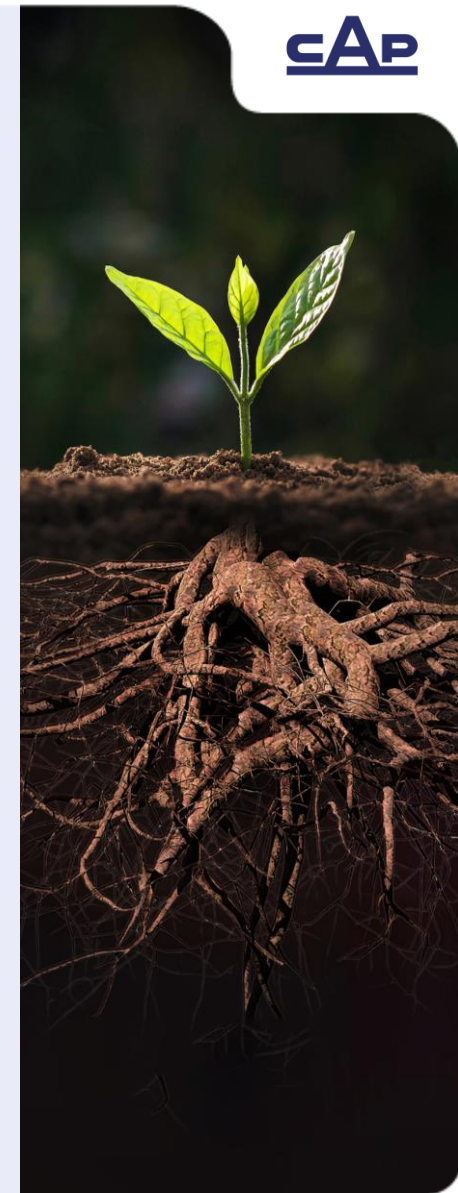
Joaquín Pérez
**Internal Audit
Manager**

B.S. in Accounting
and Auditing from
USACH

MSc in Tax
Management and
Planning from UAI

During this last year we have been actively developing the foundations for our Strategy 2030

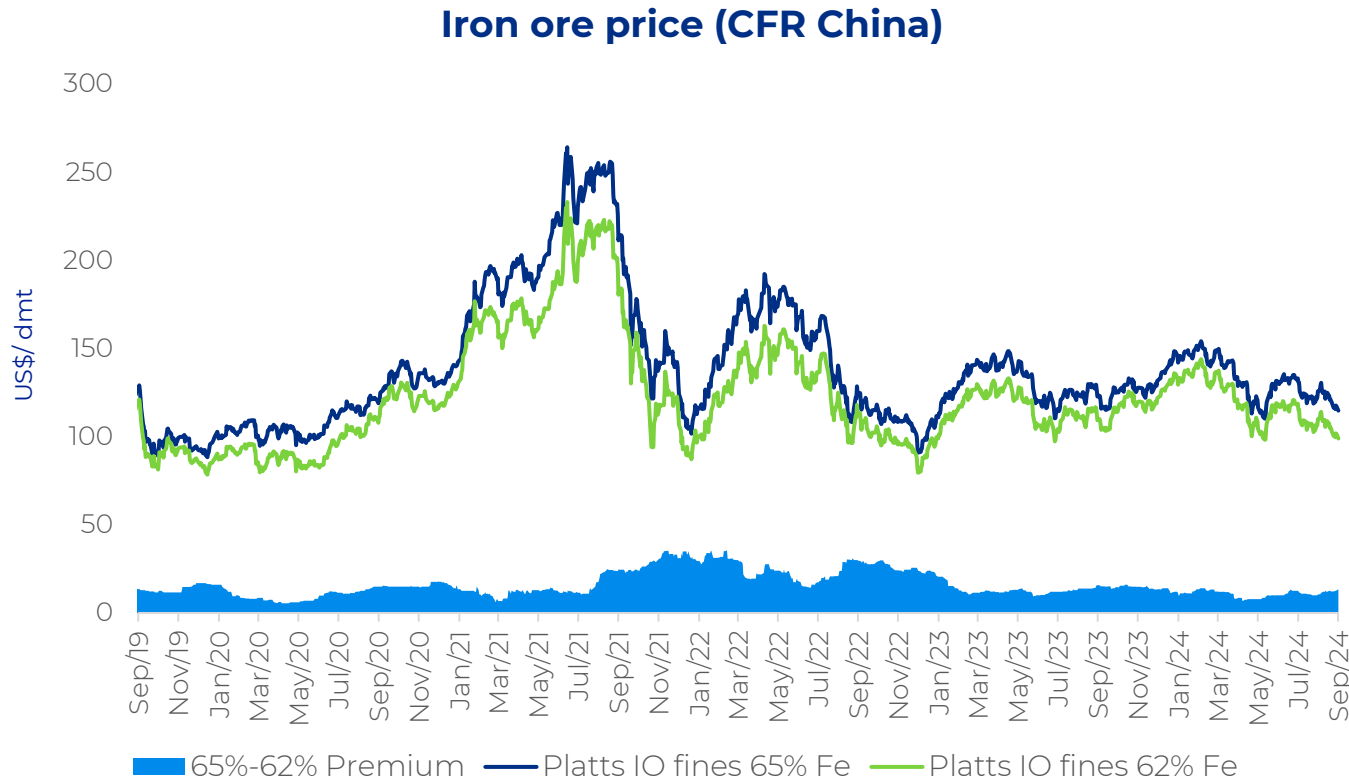
					
First stage of CNN optimization approved Continuity and optimization studies Finalizing bidding process on a new contract for 100% renewable energy starting in 2026 Filtered tailings deposit in operation at the Pellets Plant	Execution of the suspension plan while maintaining high safety standards and focusing on our people Advancing Huachipato 2.0 for the medium and long term Continuity and optimization of existing non-steel businesses Progress in pilot project for green Steel production with SMS	Turnaround execution: capital increase and debt restructuring Business restructuring in Industrial and Modular segments 100% acquisition of Promet Development of a line plan for industrialized products and thermal envelope products Advance in housing prototypes: DS49 and Casa VITA (DS19)	Restructuring of the company to adapt to a recessionary scenario, while maintaining profits Review of the business model in a new scenario of lower entry barriers in Argentina Progress on commercial strategy for entry into oil and gas projects	Progress in new MoU with third parties to use available capacity in Aguas CAP and Tecnocap New environmental permits obtained for copper shipments at Puerto Las Losas Progress in two photovoltaic projects: Candelaria Solar feasibility study and Valle Solar prefeasibility studies	Strategic partnership with Aclara Formation of 50/50 JV REE Alloys with Aclara Aclara filed a new EIA for the Penco Module



Agenda

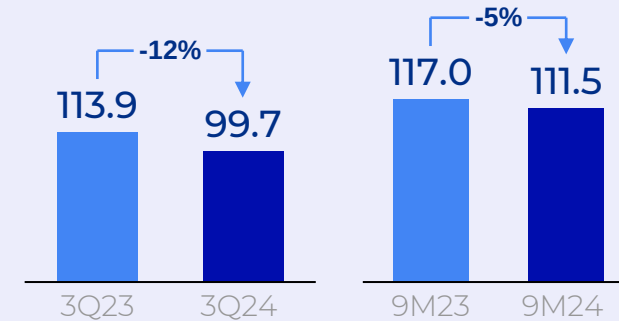
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During the third quarter of the year, iron ore prices decreased compared with 3Q23

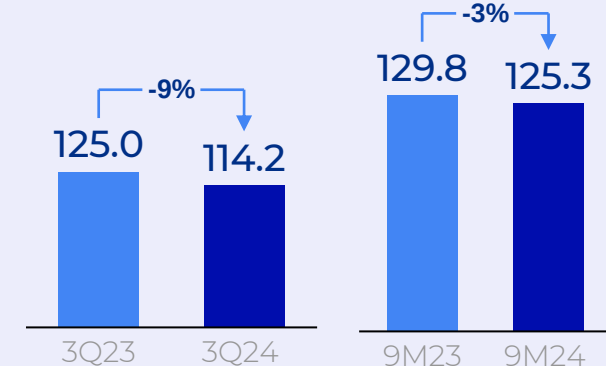


Source: Platts

Platts 62% Fe avg

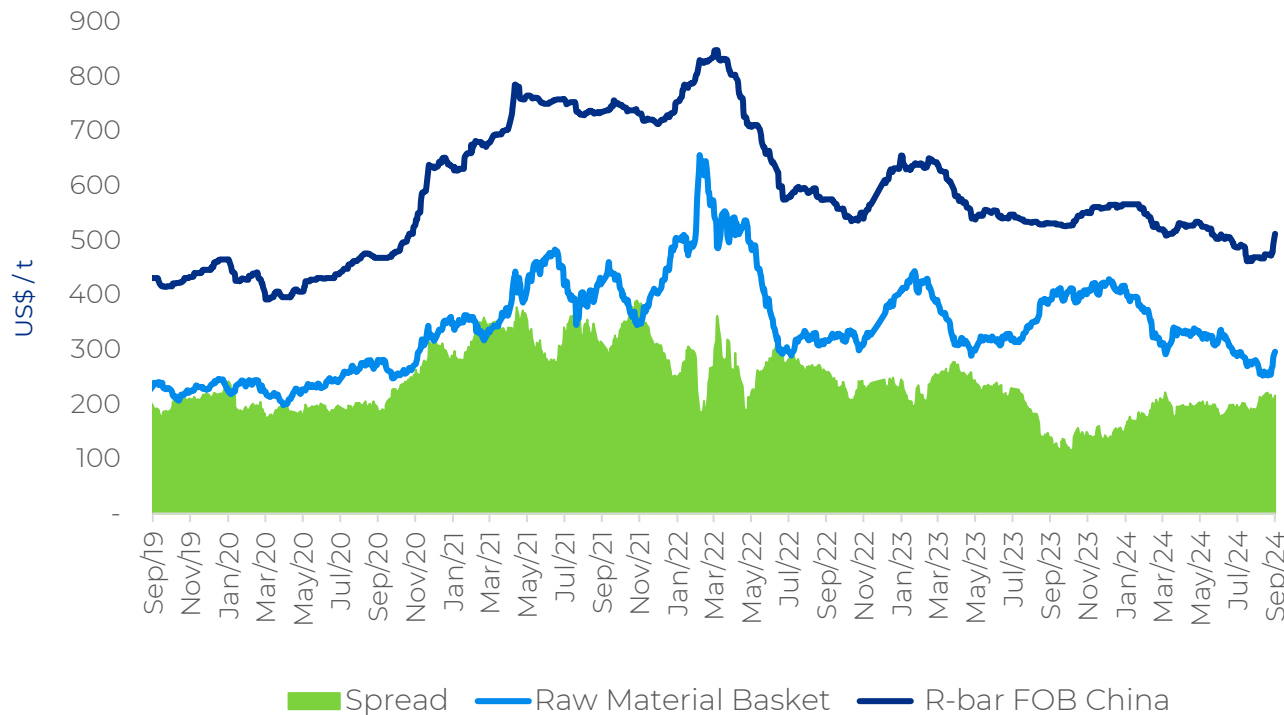


Platts 65% Fe avg

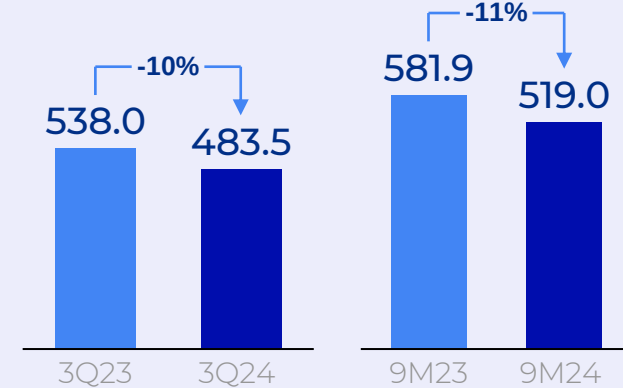


Steel prices, in turn, were 10% lower in 3Q24 versus 3Q23, while the spread of raw material basket was similar

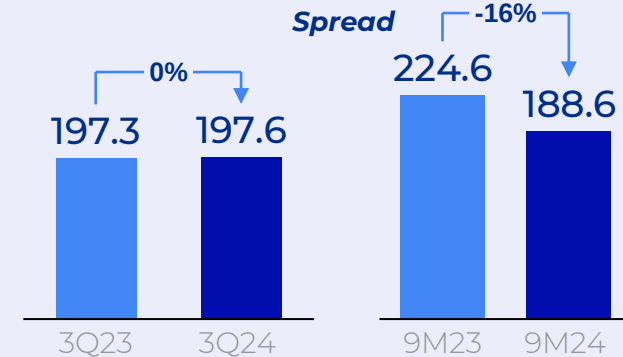
Spread Rebar FOB China – Raw Materials Basket



Rebar FOB China

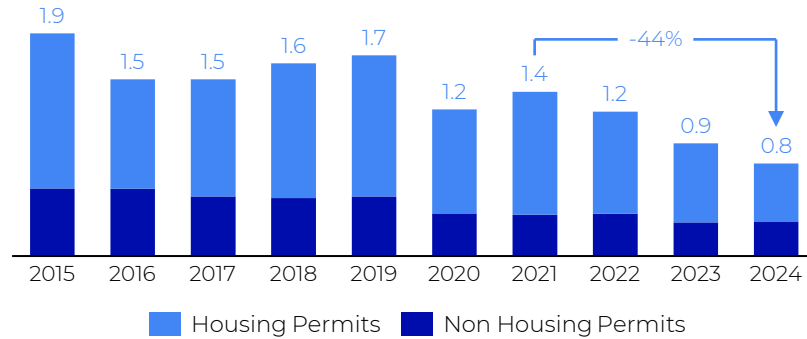


Spread

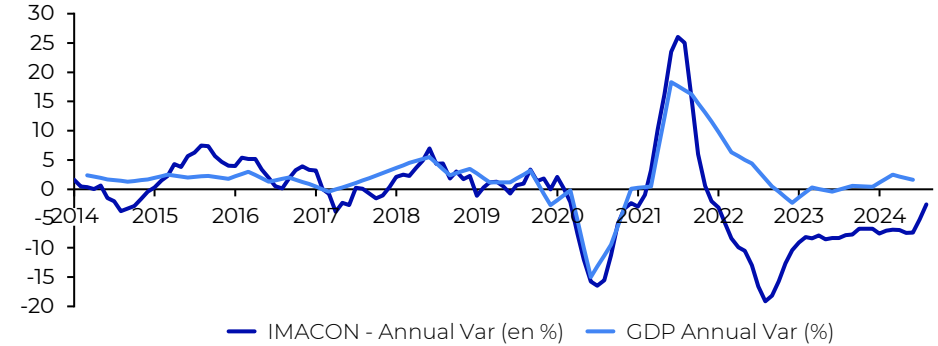


The construction sector has been in a contractionary phase in Chile and Peru during the last years

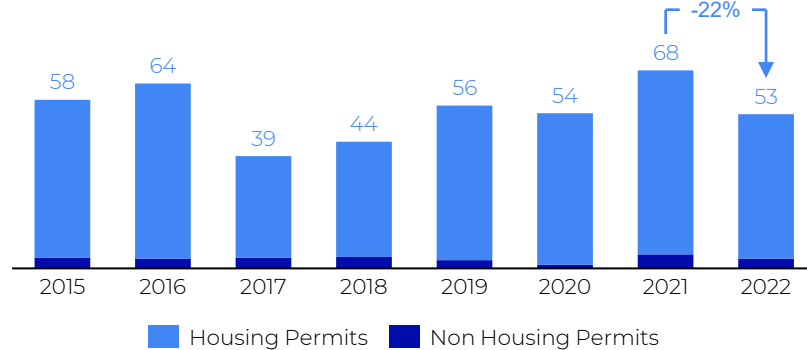
Surface area of the building permits in Chile (million m2)



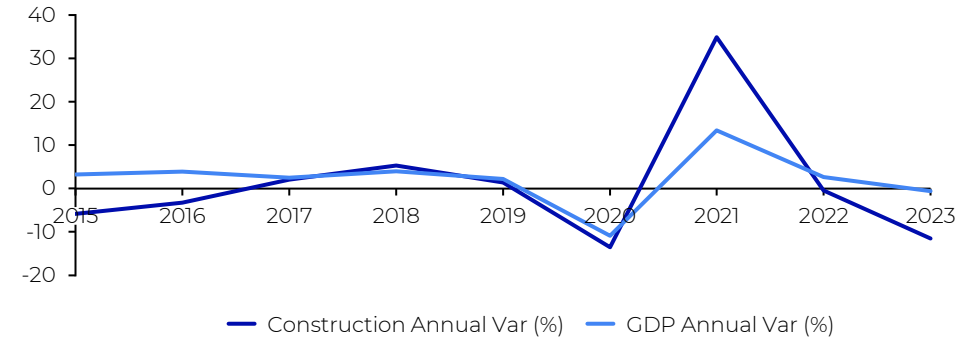
Economic cycle of the construction sector Chile (% var.)



Number of building permits in Peru (thousand)

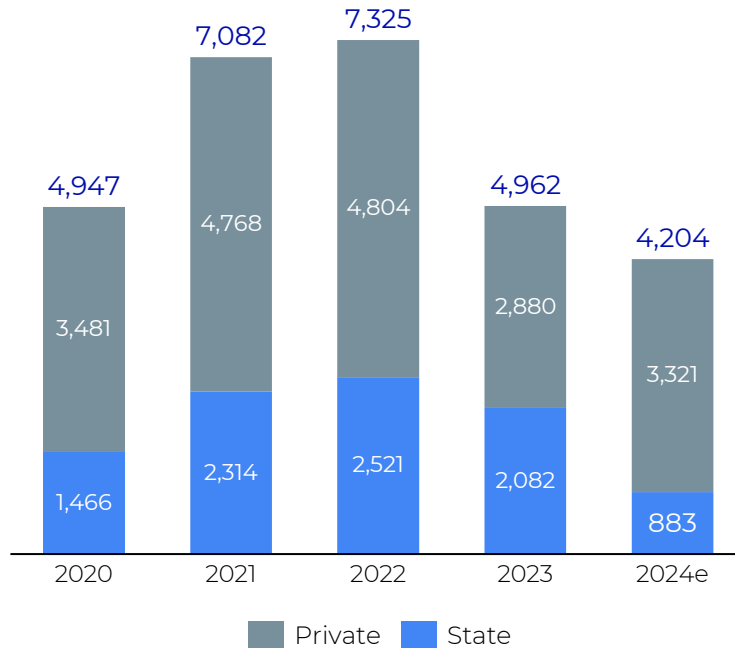


Annual variation of construction activity Peru (% var)

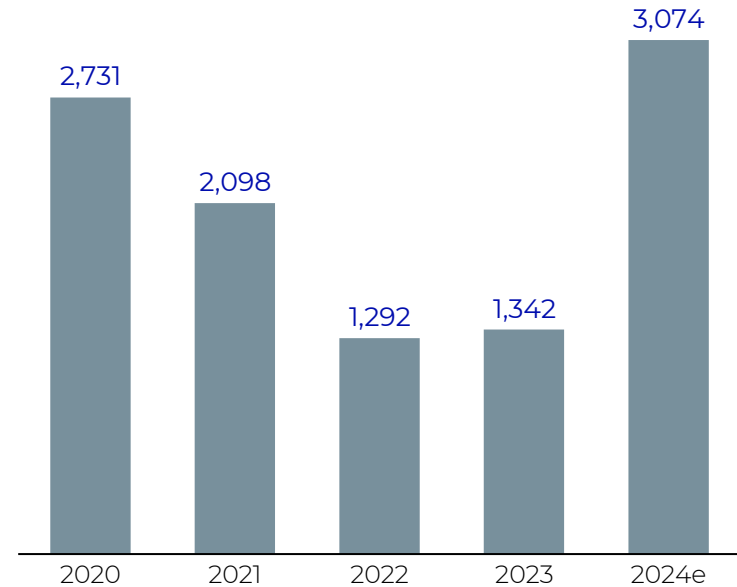


Investment in Chile's mining sector continues to lag, but shows recovery in Peru

Investment in mining in Chile (US\$ million)



Investment in mining in Peru (US\$ million)

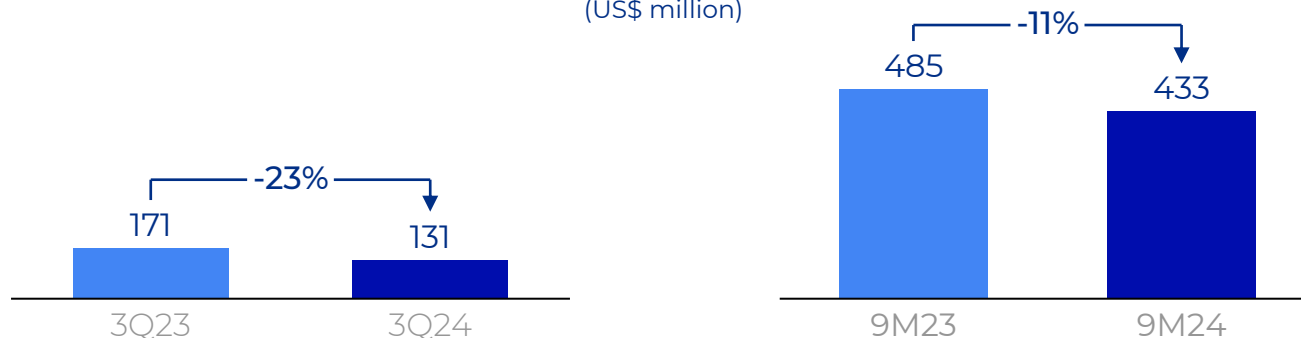


Consolidated EBITDA and NI decreased 23% during 3Q24, mainly explained by MtM effects in the mining business

Key highlights

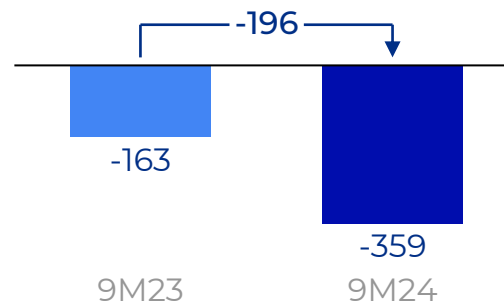
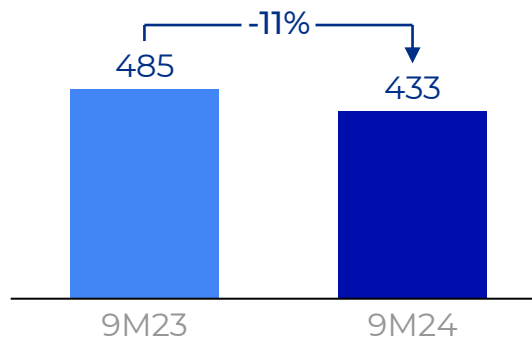
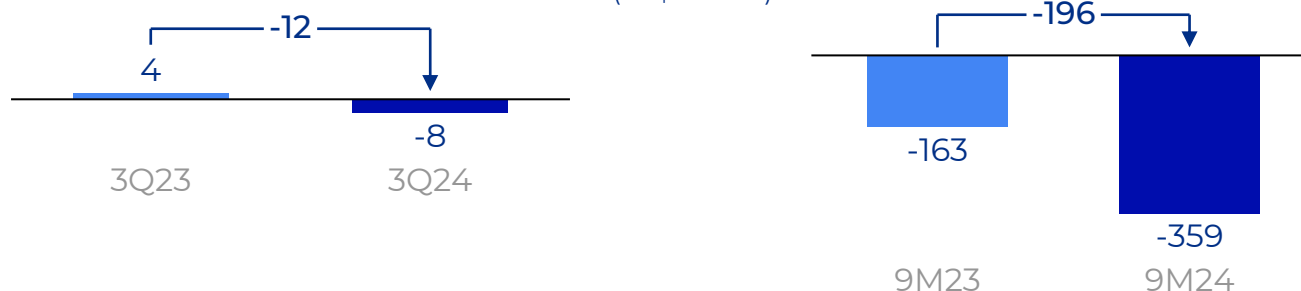
EBITDA

(US\$ million)



Net income

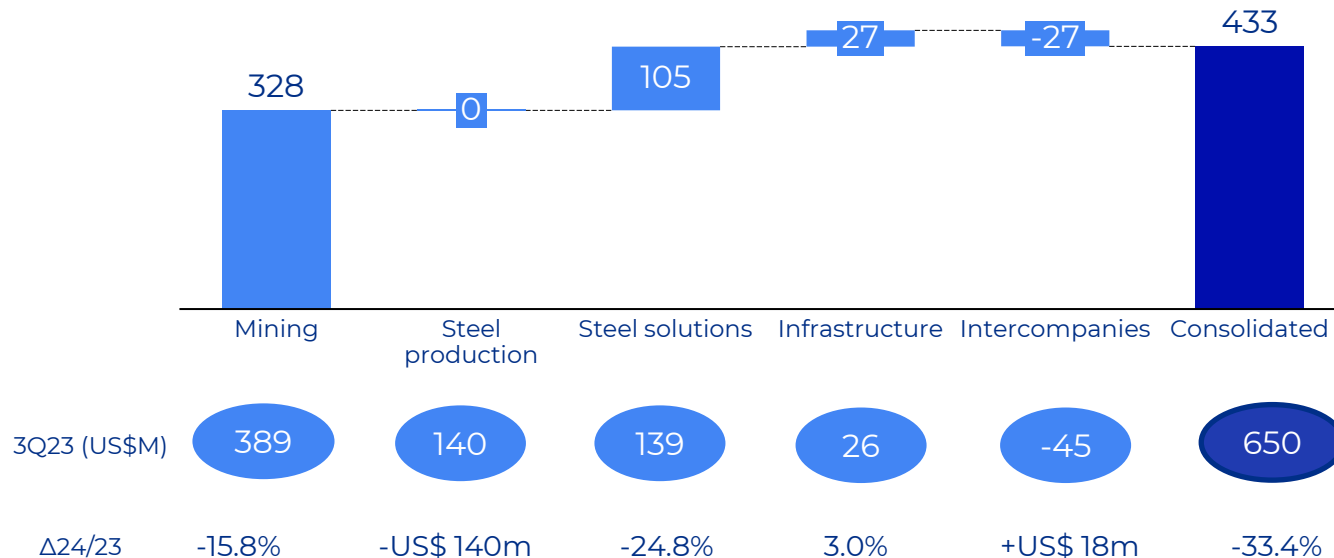
(US\$ million)



- **Lower EBITDA in 3Q24** mainly explained by:
 - Lower prices and negative MtM effects in mining
 - Lower prices and volumes in steel solutions, particularly in Argentina
 - On the other hand, Huachipato registered neutral EBITDA due to suspension decision
- **Net losses** in 3Q24 mainly explained by:
 - Lower net income in mining
 - Net losses in steel solutions
 - Financial expenses at Huachipato
- **Net income for 9M24** includes the **steel production restructuring costs** effects for US\$336 m that were reported as of June 2024

Revenues were 33.4% lower YoY, explained by the indefinite suspension of steelmaking activities, and MtM effect in mining

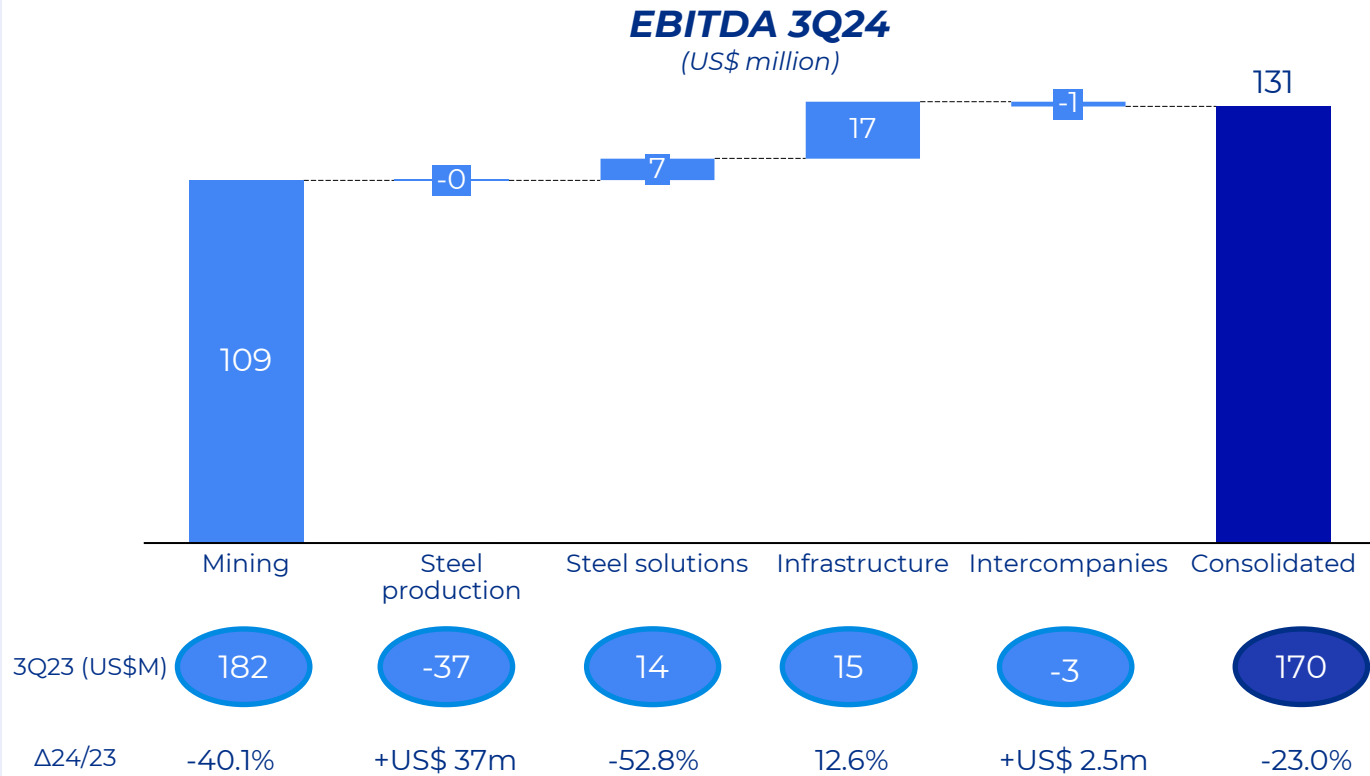
Revenues 3Q24 (US\$ million)



Key highlights

- **Mining:** 15.8% decrease in revenues mainly explained by a negative MtM in 3Q24 compared with 3Q23 (US\$ - 26.6m vs US\$ 9.8m) and by 8.6% lower prices, partially offset by higher shipments (+2%)
- **Steel production:** no sales were recorded in 3Q24 as operating results were provisioned at the end of June 2024
- **Steel solutions:** 24.8% decrease in revenues, explained by lower shipments and prices due to a weak construction sector and the economic situation in Argentina

Total EBITDA was 23.0% lower versus 3Q23 mainly explained by mining and steel solutions



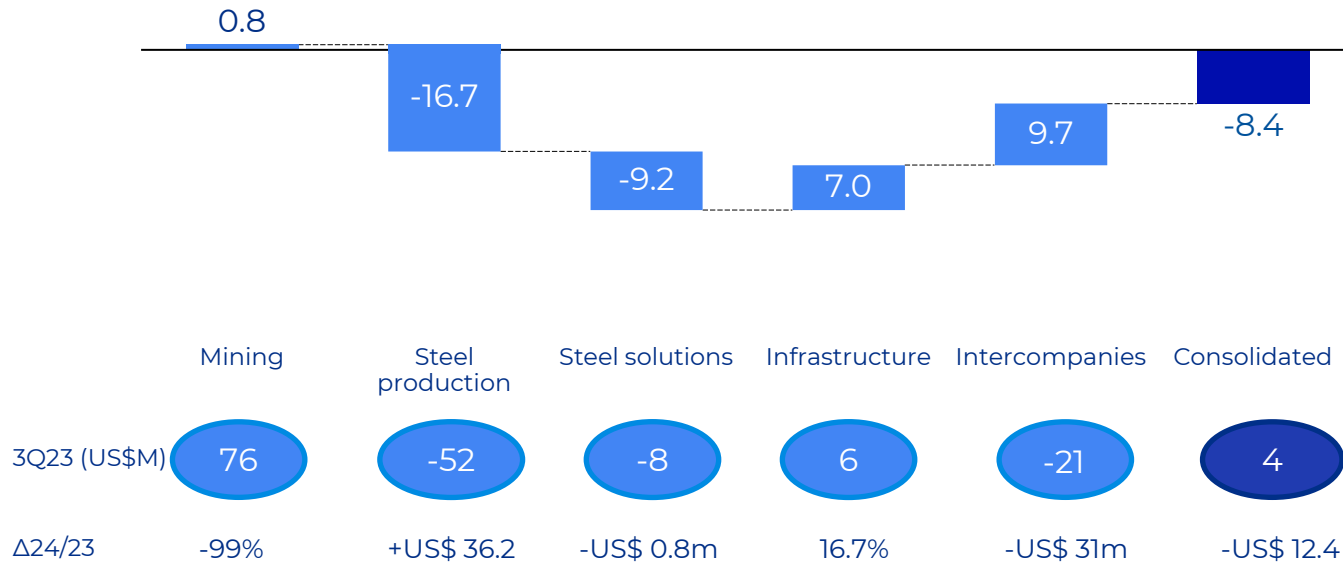
Key highlights

- **Mining:** lower EBITDA due to the negative MtM and lower realized prices already mentioned
- **Steel production:** neutral EBITDA in 3Q24 as operating results were provisioned at the end of June 2024
- **Steel solutions:** mainly explained by a negative EBITDA in TASA (due to lower activity resulting from economic measures of Pres. Milei)

Net Income mainly impacted by mining and steel solutions, partially offset by steel production loss stop

Net income 3Q24

(US\$ million)

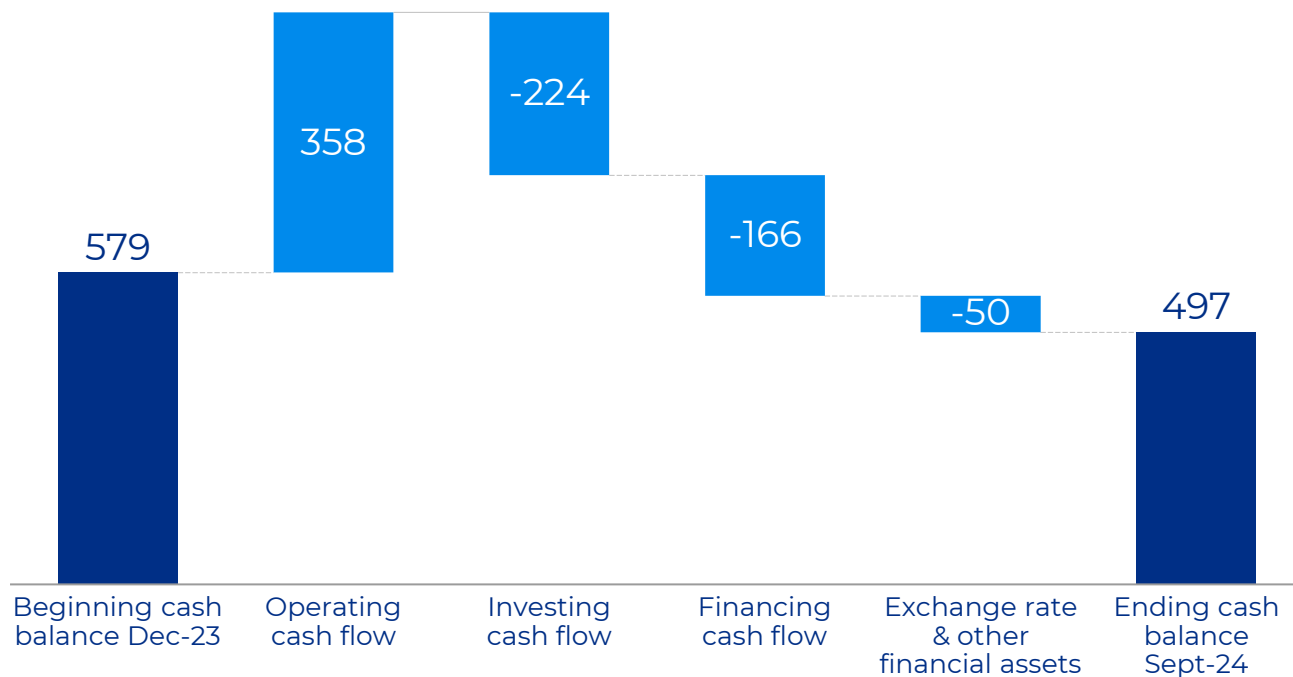


Key highlights

- **Mining:** lower results due to the negative MtM of US\$ 26.6 million and lower prices already mentioned
- **Steel production:** losses explained by financial expenses. Operating results provisioned in June '24
- **Steel solutions:** negative results due to a weak construction activity in Chile and Peru, and the contraction of Argentina's economy
- **Infrastructure:** higher results due to 12.4% increase in Aguas CAP's net income

CAP Group maintains a healthy consolidated cash position to face the steel production suspension and other potential contingencies

Consolidated Cash Balance Sep 24 VS Dec 23
(US\$ million)

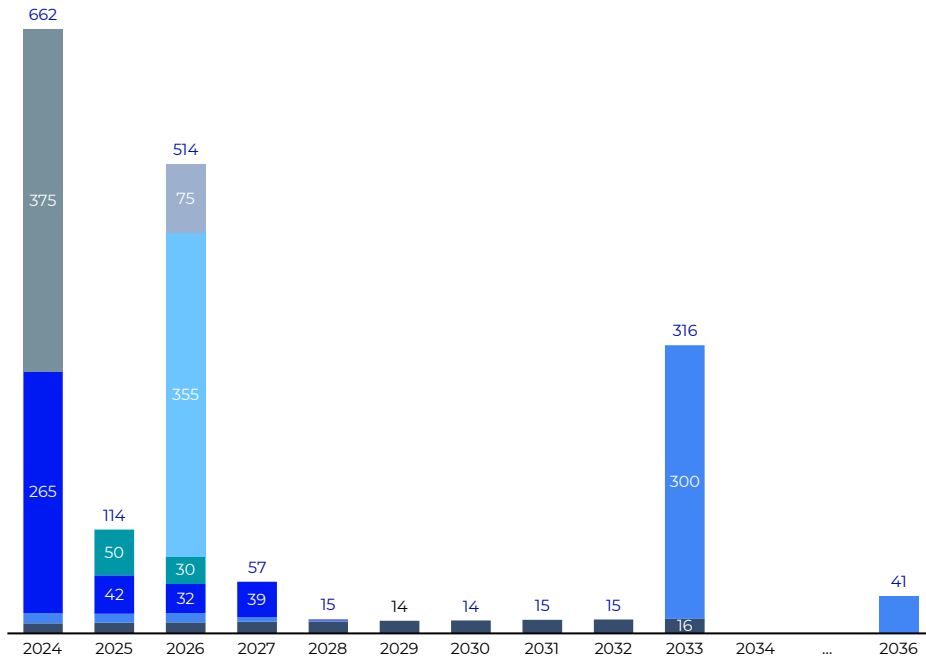


Key highlights

- **Operating cash flow:** Net cash flows coming from the operation reached US\$ 373 million, partially offset by a tax payment of US\$ 15 million
- **Investment cash flow:** Consolidated CAPEX of US\$ 266 million (with CMP and CSH representing 84% and 13%, respectively), partially offset by short-term deposits of Aguas CAP (US\$ 44 million)
- **Financing cash flow:** negative result mainly explained by interest payments and dividends paid by CAP's subsidiaries to its minority shareholders

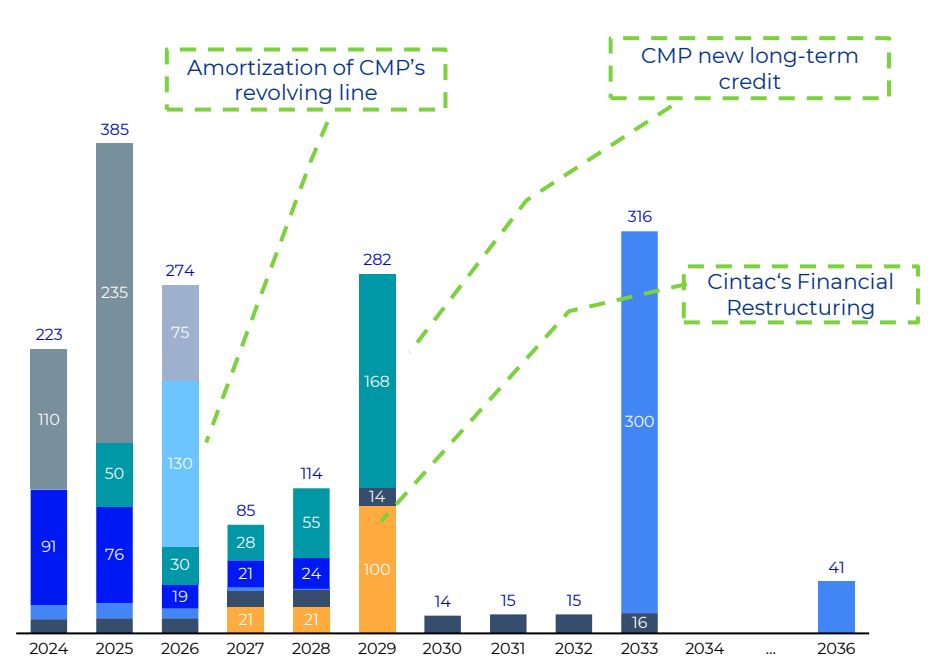
During 2024, CAP Group has improved its maturity profile due to the financial restructuring of Cintac and CMP

Total debt, as of December 2023
US\$ 1,777 million



Total Financial Debt
(US\$ million)

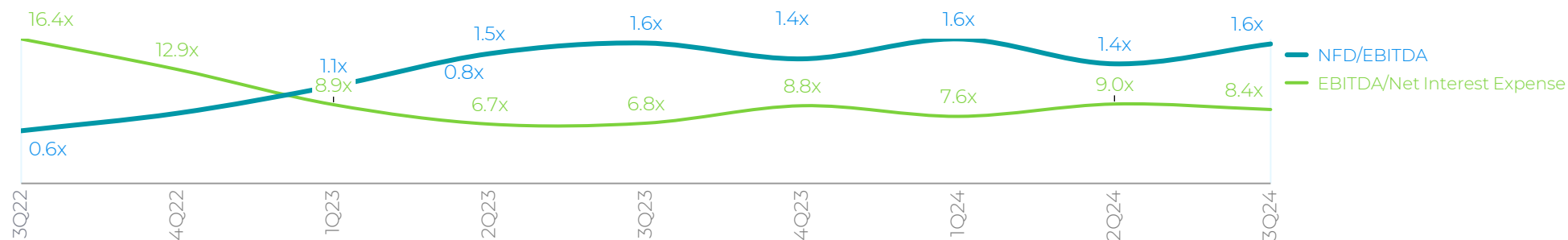
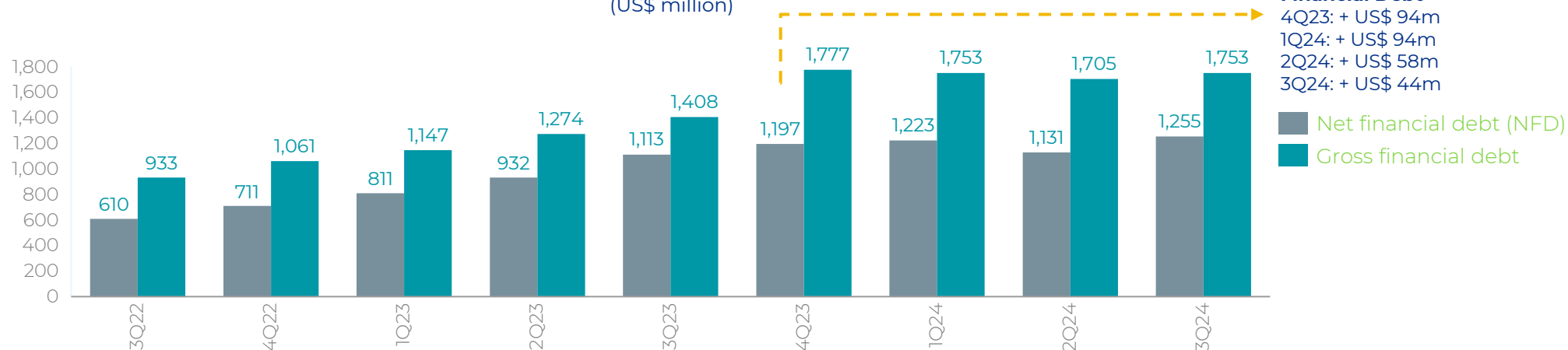
Total debt, as of September 2024
US\$ 1,753 million



- International Bonds
- EDC CAP loan
- PAE CMP
- RCF CMP
- CMP long term loan
- Bank loans
- Leasing
- Project Finance Aguas CAP
- Cintac long term loan

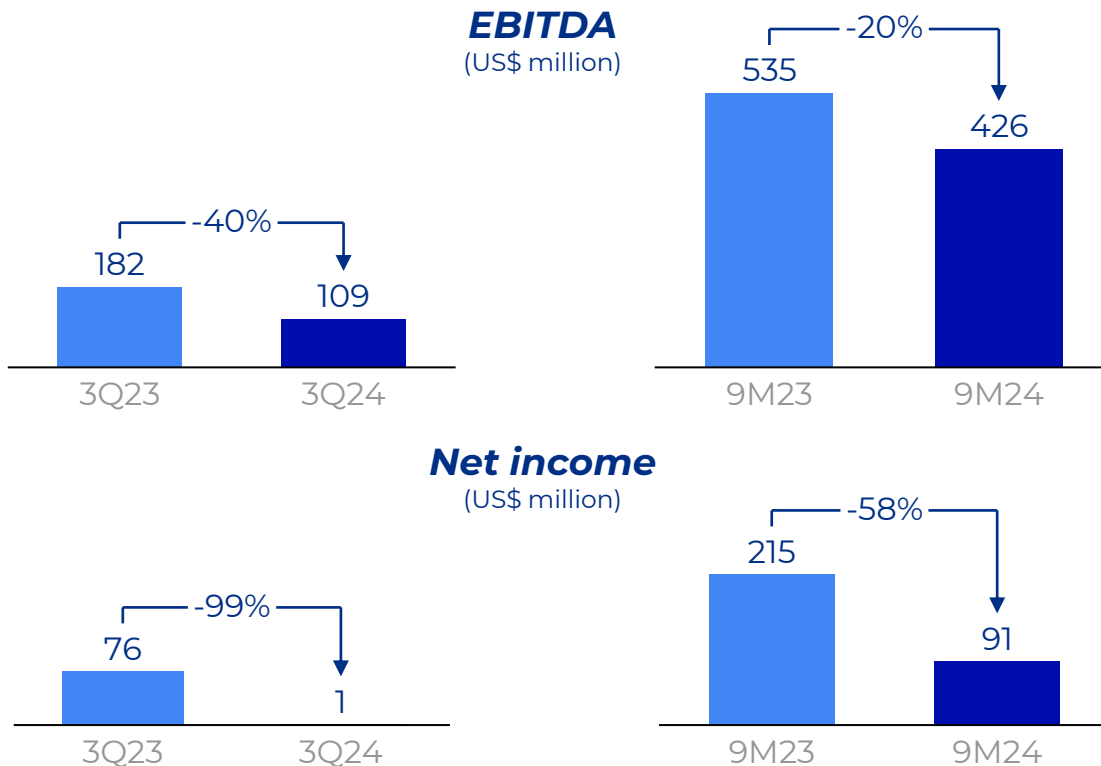
Financial covenants remain at healthy levels

Financial debt (US\$ million)



Financial results in the mining business

Compañía Minera del Pacífico is the leading iron ore and pellets producer on the American Pacific coast, with operations in Chile's Atacama and Coquimbo regions.

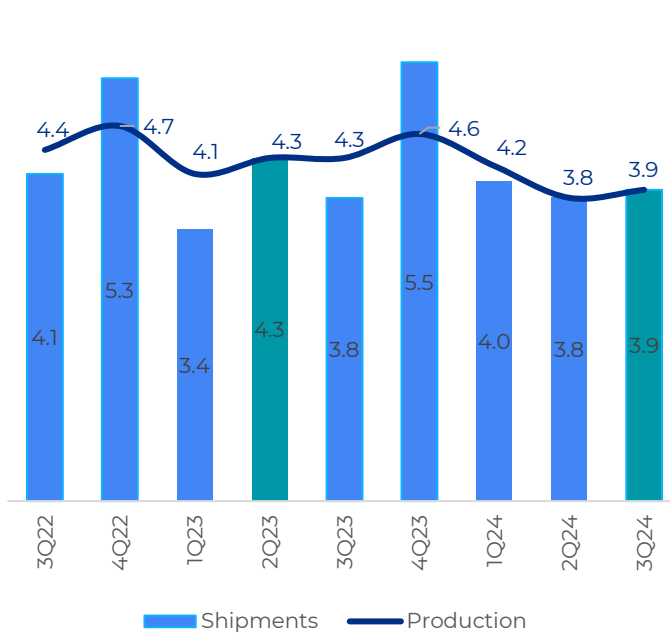


Key highlights

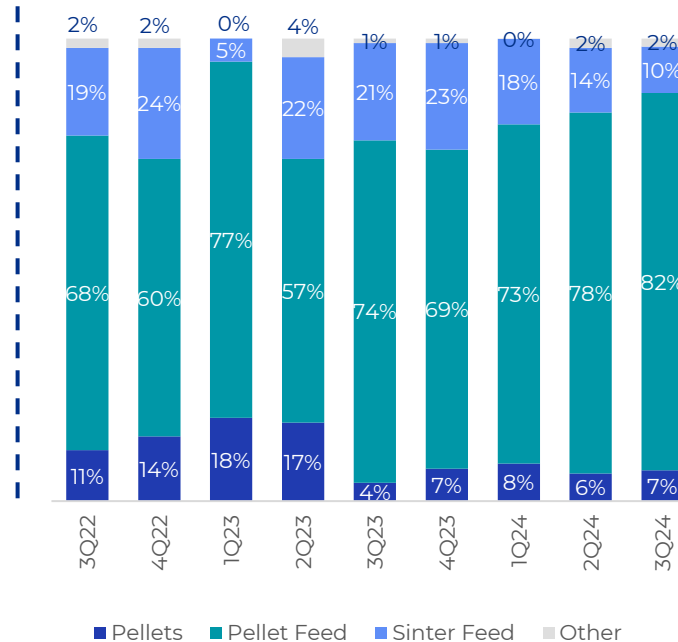
- **2% increase in shipments**, from 3.8 million tons in 3Q23 to 3.9 million tons in 3Q24
- **8.6% decrease in realized prices**, from US\$98 per ton in 3Q23 to US\$89 per ton in 3Q24
- **0.6% decrease in cash cost (C1)**, from US\$ 47.9 per ton in 3Q23 to US\$ 47.6 per ton in 3Q24
- As of September 30, **MtM effect** has accumulated a net impact of US\$ -153,3 million (vs US\$ -13.7 million in 9M23)

Share of pellets in the product mix has remained at a lower level due to market conditions

Shipments and production
(million ton)



Product Mix (shipments)



Lower Pellet production:

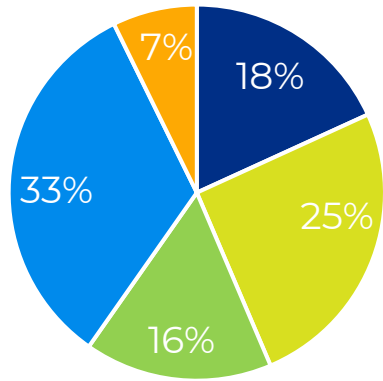
- Mainly due to less attractive pellet premiums in the spot market

CMP C1 cash cost was 0.6% lower in 3Q23 versus 3Q24

Key highlights

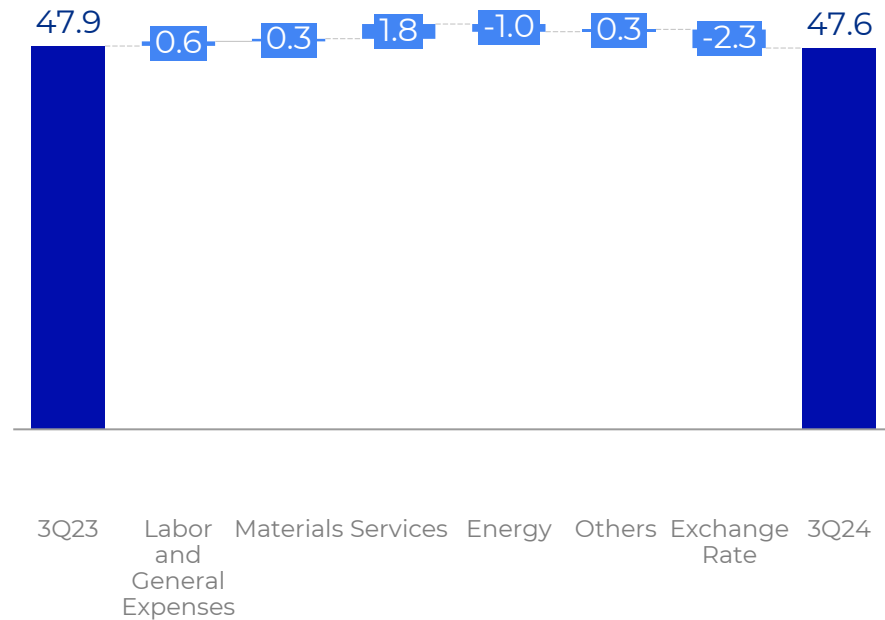
- Increase in provision for annual incentive and exit plan expenses
- Higher services due to the DRF implementation
- Lower energy costs due to a reduction in coal tariff from 269 US\$/MWh to 183 US\$/MWh
- Product mix with lower pellets production
- Chilean peso depreciation, from an average of 850CLP/US\$ in 3Q23 to 932CLP/US\$ in 3Q24

Cash cost distribution



- Labor & general expenses
- Materials
- Energy
- Services
- Others

C1 Cash cost YoY (US\$/t)



During October we had a contingency in Huasco Valley that should not have a relevant impact on CMP's long-term plan



On October 2 we announced via material disclosure an operational contingency in Mina Los Colorados



The instability identified is a geotechnical condition on the west wall of the pit, which has led to the precautionary suspension of operations on phase 5 of the mine



CMP is implementing a monitoring plan to manage risks associated with instability, update engineering designs and model recalibration

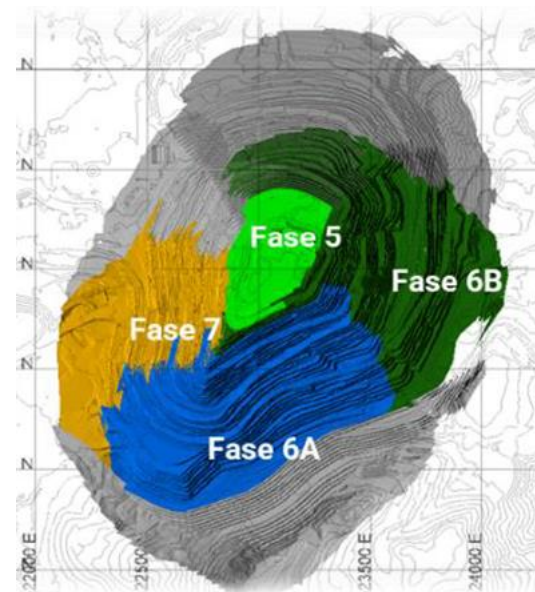
Current estimate of operational and financial impact

2024

- Reduction in production of ~ 1 Mt
- EBITDA reduced in US\$ 40 – 60 m

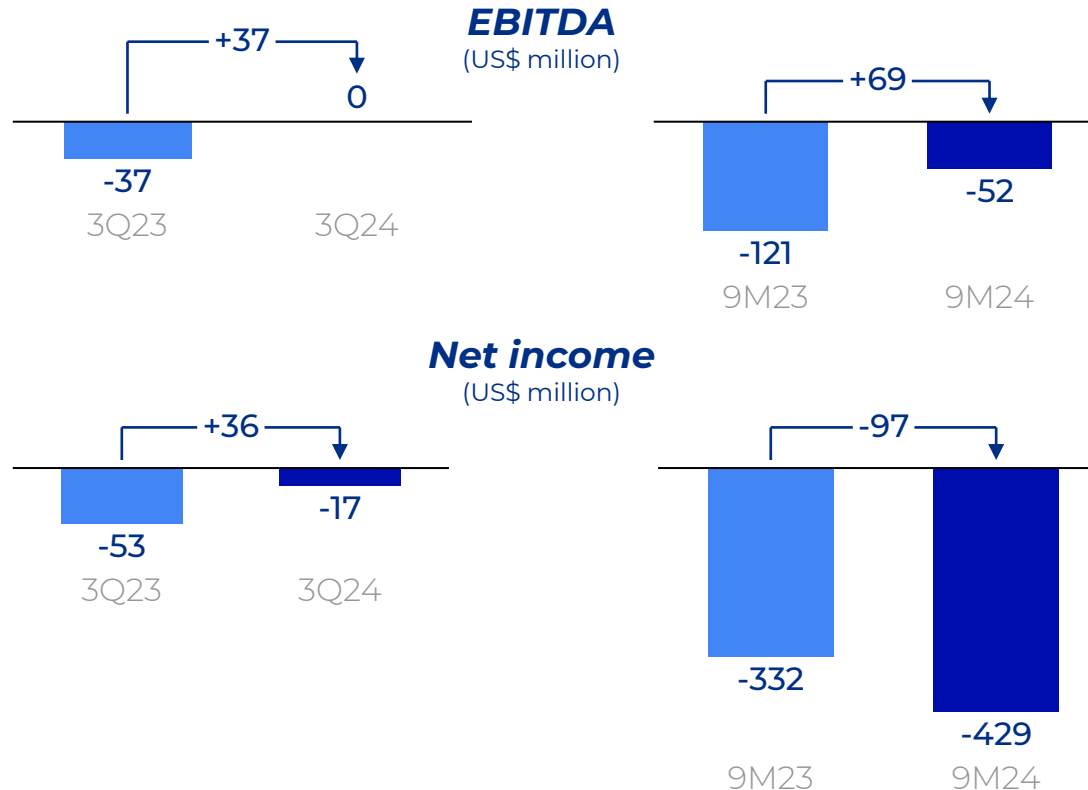
2025

- Reduction in production of ~ 0.3 Mt



Financial results in the steel production business

Compañía Siderúrgica Huachipato was the leading steel producer in Chile, until the indefinite suspension announced in August 2024



Key highlights

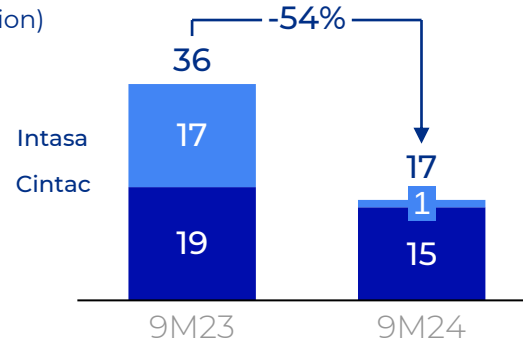
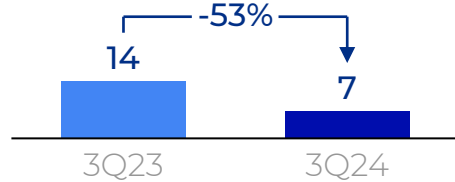
- **No EBITDA was recorded in 3Q24**, since operating results were provisioned at the end of June 2024
- **Reduction in bottom line losses in 3Q24 vs 3Q23**, the former being mostly composed by financial expenses
- **9M24 net income impacted by US\$ 336 million restructuring provision (reported in June 2024)** due to the indefinite suspension

Financial results in the steel solutions business

With presence in Chile, Peru and Argentina, the Steel solutions business is formed by Cintac, Promet, Calaminon, Tupemesa, Agrow and Tubos Argentinos (TASA).

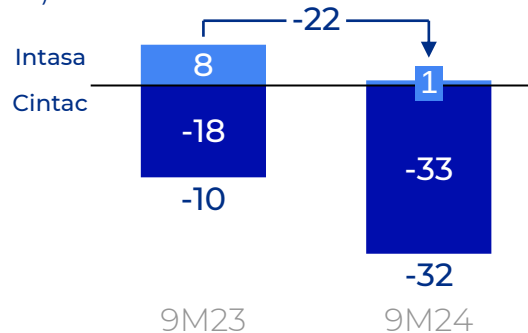
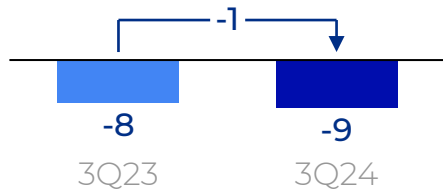
EBITDA

(US\$ million)



Net income

(US\$ million)

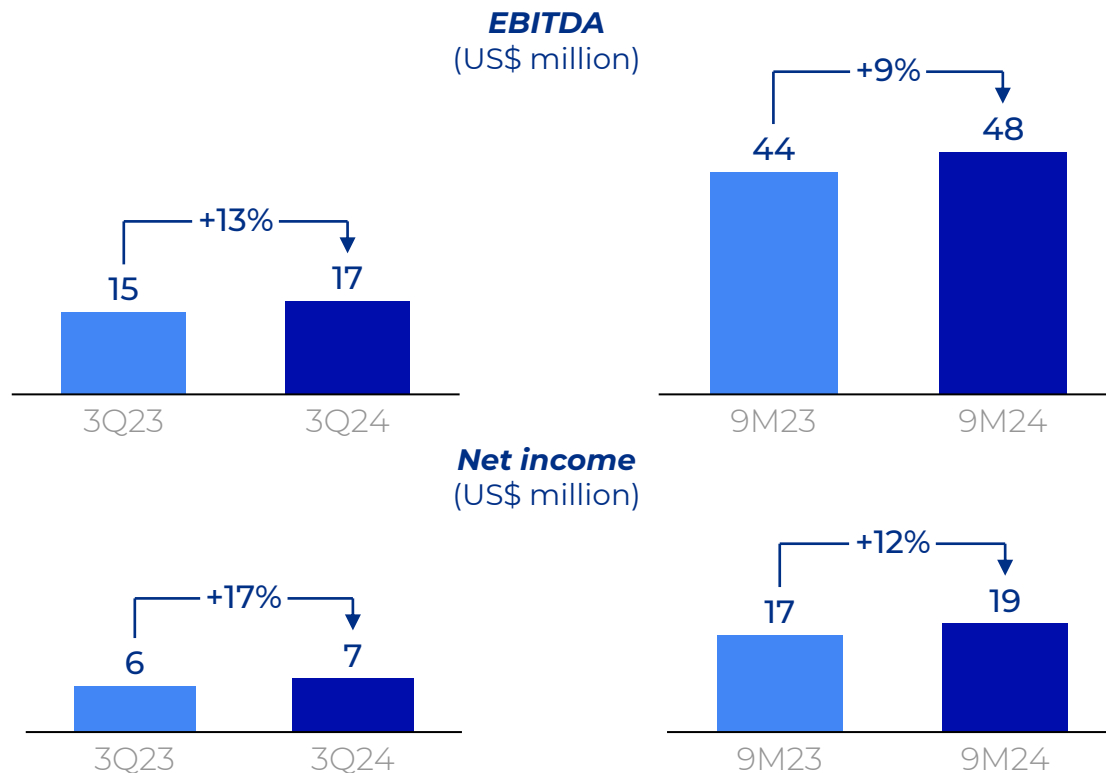


Key highlights

- **Reduction of 6.5% in volumes**, from 67.2 thousand metric tons in 3Q23 to 62.8 thousand metric tons in 3Q24
- **9.5% decrease in prices of steel products**, from US\$ 1,327 per ton in 3Q23 to US\$ 1,200 per ton in 3Q24
- **19.9% reduction in costs**, from US\$ 116.6 million in 3Q23 to US\$ 93.4 million in 3Q24

Financial results in the infrastructure business

Includes port, water and energy assets that provide services to our mining and steel businesses and other customers located in the area of operation.



Key highlights

- **Cleanairtech** produced 6.1 million cubic meters of desalinated water in 9M24, whilst in 9M23 they produced 5.9 million cubic meters
- **Tecnocap** reported a power transmission of 196 GWh during 9M24 compared to 186 GWh reported in 9M23

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CAP Group's Strategy 2030 remains as valid as ever

We aim to be leading provider of decarbonization materials through an integrated portfolio of businesses, developing innovative and sustainable solutions



Our Strategy 2030 is based on a matching of key megatrends with our core competencies

MEGATRENDS



Climate change and decarbonization



Accelerated urbanization

CORE COMPETENCIES



Mining concessions



Critical infrastructure and resources



Integrated value chain



Expertise in industrial mining and metallurgy



License to operate



Engagement with local communities

Materializing our Strategy 2030 requires working on 3 pillars

STRATEGY 2030



Ensure strategic alignment, progress in portfolio development and integration, and strengthen **key corporate capabilities**

GOVERNANCE



Improve corporate governance and establish **key coordination channels** for critical decisions and coordination

CULTURE



Our shared values are **Collaboration, Excellence, Integrity** and **Innovation**, shaping our leadership profile

Our subsidiaries are aligned with CAP Group's strategy

CAP GROUP 2030 STRATEGY

To be leading providers of decarbonization materials through an integrated portfolio of businesses, developing innovative and sustainable solutions

MINING



High quality iron ore products

Decarbonize the steel industry



Clean heavy Rare Earths and alloys

With a circular mineral harvesting production process

INDUSTRIAL



To add value to the manufacturing of permanent magnets



Development of Green Steel

Through the direct reduction of green iron and hydrogen



Efficient solutions for modular construction*

Industrialization of construction

INFRASTRUCTURE



INFRAESTRUCTURA

Ensuring access to critical infrastructure

Sustainable water, energy and port services

Our subsidiaries are aligned with CAP Group's strategy

CAP GROUP 2030 STRATEGY

To be leading providers of decarbonization materials through an integrated portfolio of businesses, developing innovative and sustainable solutions

MINING



High quality iron ore products

Decarbonize the steel industry



Clean heavy Rare Earths and alloys

With a circular mineral harvesting production process

INDUSTRIAL



To add value to the manufacturing of permanent magnets



Development of Green Steel

Through the direct reduction of green iron and hydrogen



Efficient solutions for modular construction*

Industrialization of construction

INFRASTRUCTURE



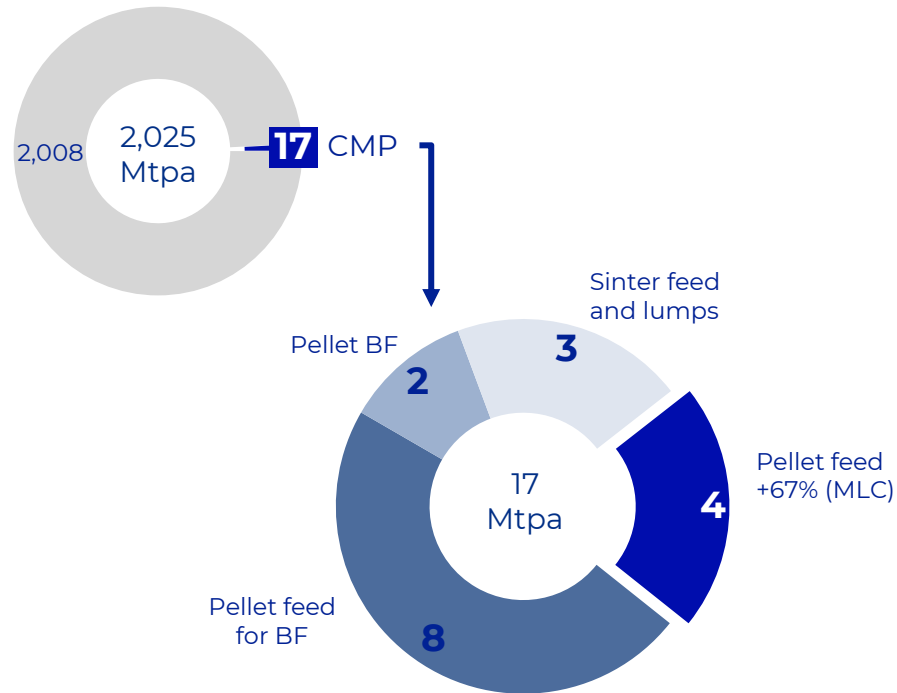
INFRAESTRUCTURA

Ensuring access to critical infrastructure

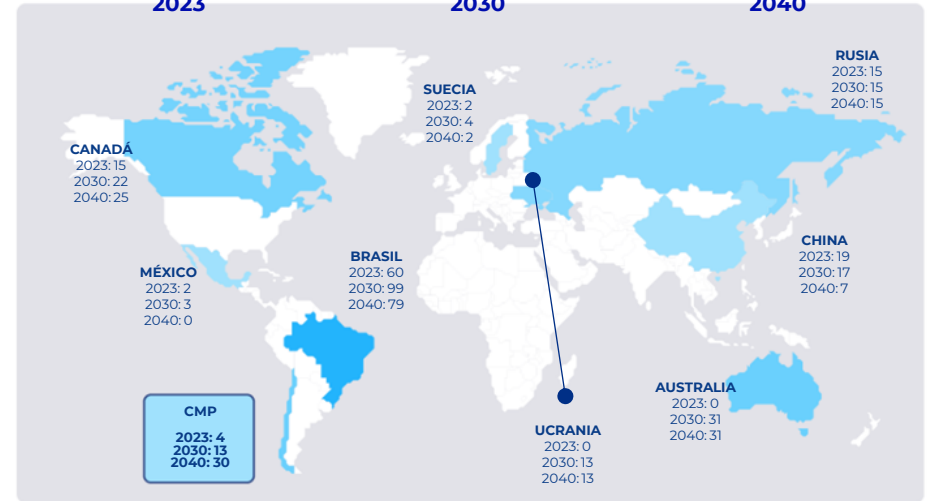
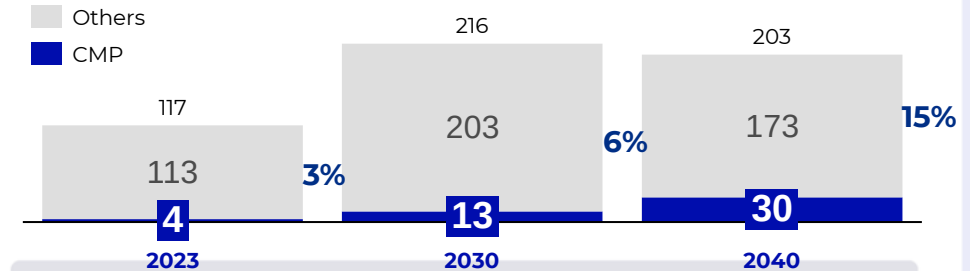
Sustainable water, energy and port services

CMP aims to produce up to 15% of the high-grade iron ore global market by 2040

CMP in the global iron ore market (2023)

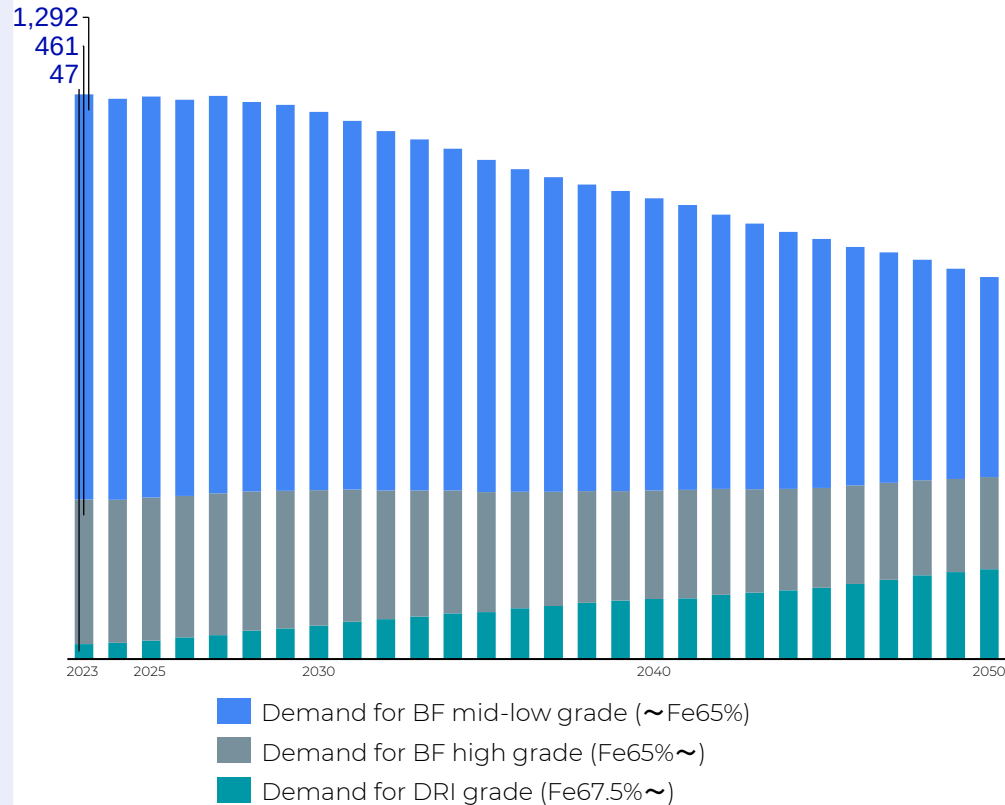


High-grade pellet feed global market (+67% Fe)

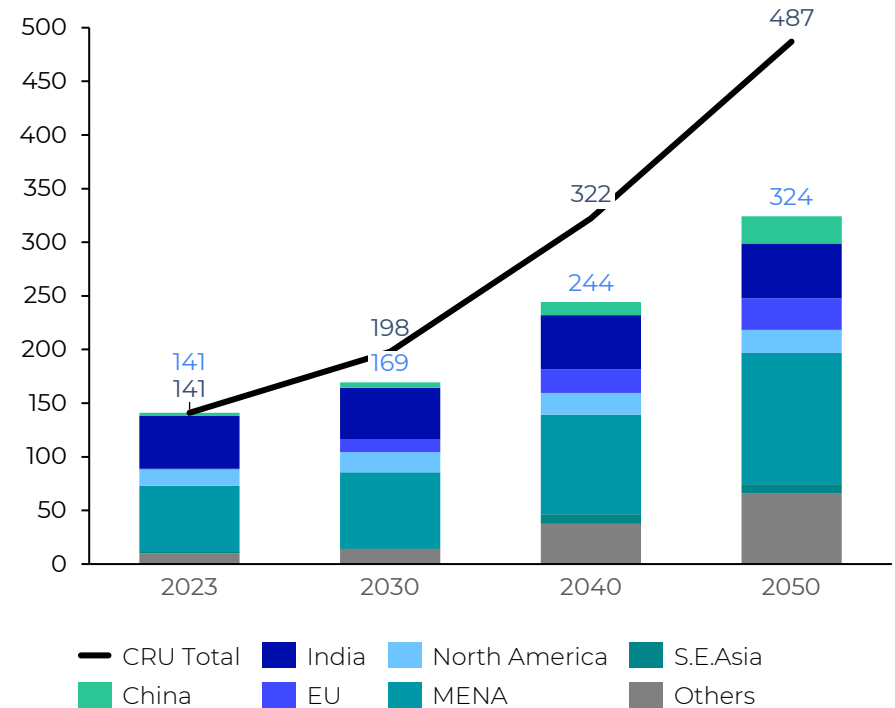


We expect demand for high-grade iron ore to increase in line with decarbonization requirements

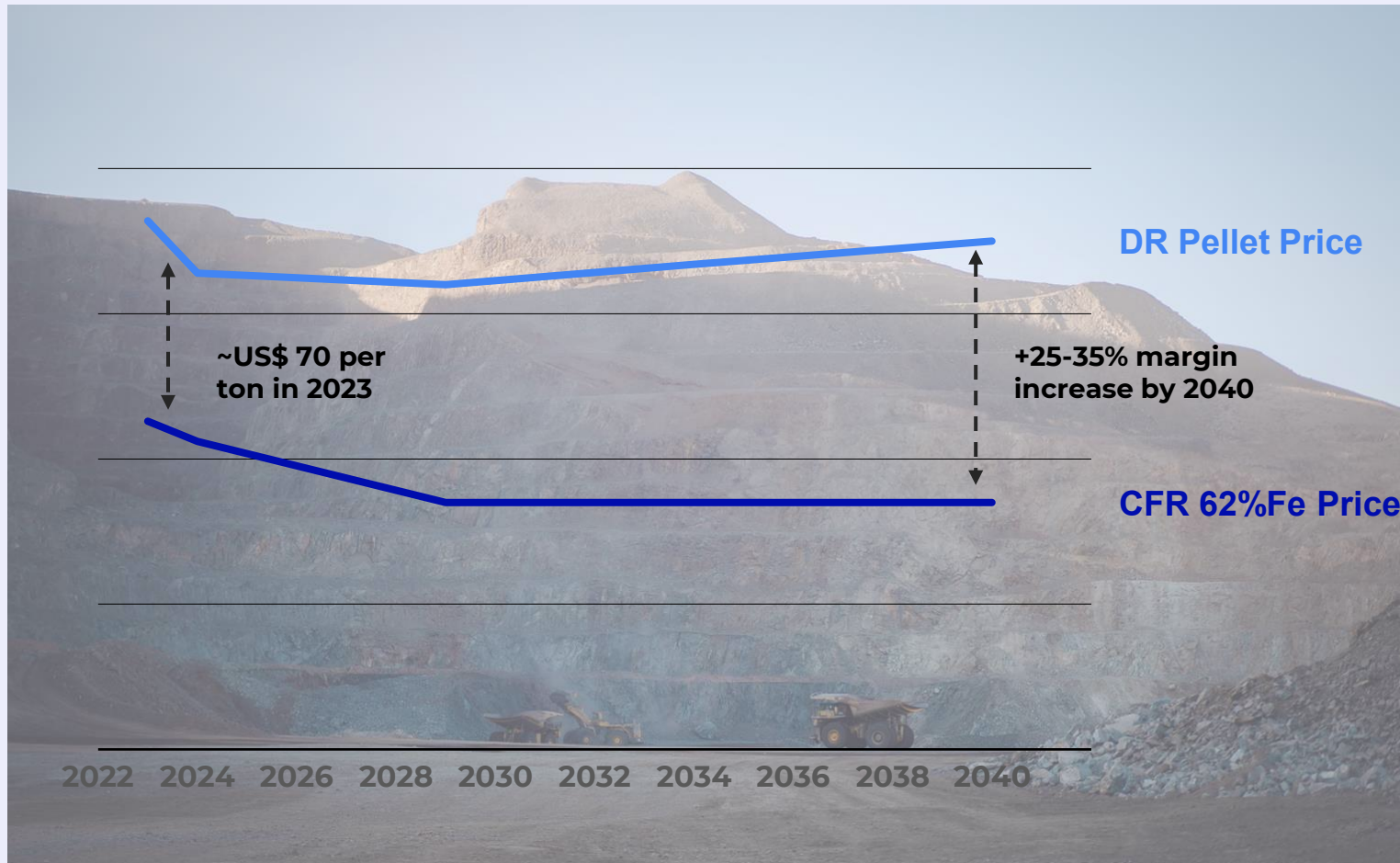
Estimated demand for iron ore for steel production



DRI Production Forecast

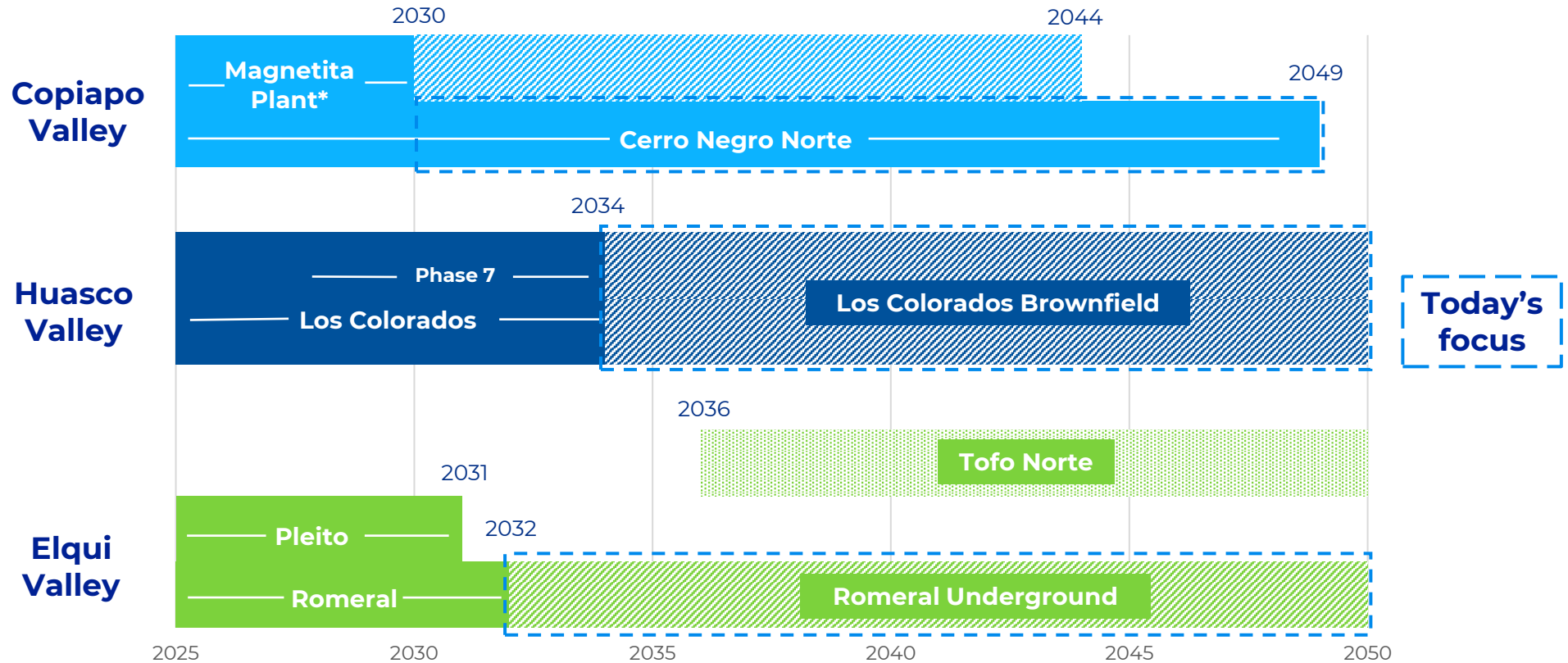


Which in turn will increase premiums for high-grade iron



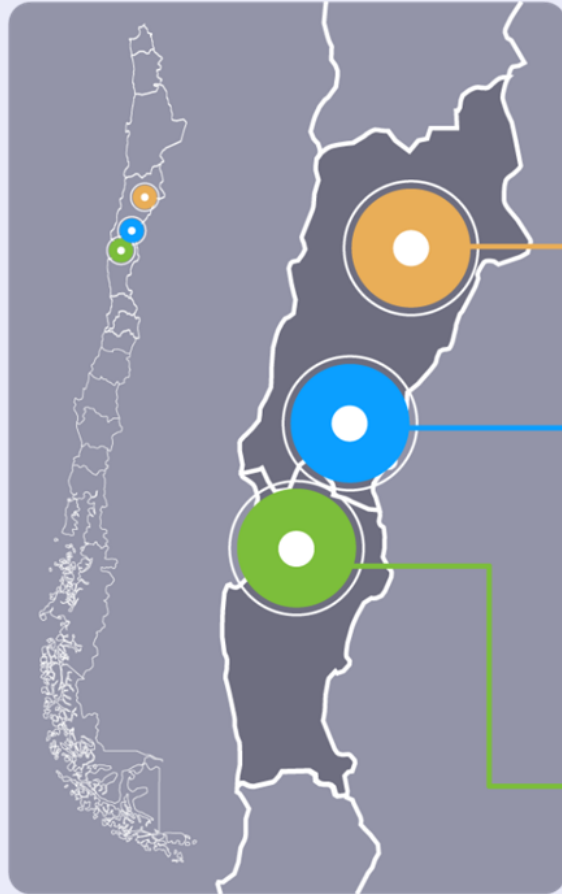
Source: CAP estimates

Our plan considers both the optimization of current assets and the execution of brownfield projects



* The current contract between the Magnetita plant and Candelaria runs until 2030

We have attractive projects in each valley to increase production by ~38% by 2032



Copiapo Valley

Cerro Negro Norte Optimization

- CAPEX of ~ US\$ 0.4 billion
- Quality increase from 66%Fe to 68%Fe content by 2027
- Increase production to ~ 6.2 Mt from 4.2 Mtpa* between 2029 and 2042

Huasco Valley

Mina Los Colorados Brownfield

- CAPEX of US\$ 1.2 - 1.5 billion. Extend LOM from 2034 to 2050
- Quality increase from 68%Fe to 69%Fe content by 2030
- Assure production of ~ 10 Mtpa (current production of 8.2 Mtpa*)

Elqui Valley

Romeral Underground

- CAPEX of ~ US\$ 0.4 billion. Extend LOM from 2032 to 2050
- Quality increase from 66%Fe to 68%Fe content by 2027
- Assure production of ~ 4 Mtpa (current production of ~ 2.0 Mtpa*)

* ~ → +15%

**Current capacity based on 2023 production

Copiapo Valley: Cerro Negro Norte Optimization

CAPEX of ~ US\$ 0.4 billion to increase production from 6.4 mtpy to ~ **8.4 mtpy** between 2029 and 2042 (including Magnetita Plant*)



- > Additional production of 2Mtpa by 2029
- > Product quality increase from 66%Fe to 68%Fe content, by 2027
- > Expected reduction of 20 - 25% in cash cost, by 2029
- > CNN first stage of optimization from 2027 (serial grinding)

	2024	2025	2026	2027	2028	2029
Prefeasibility engineering	■	■				
Feasibility engineering & Permit		■	■	■	■	■
Construction phase				■	■	■
Commissioning					■	■
Full operation				■	■	■

* ~ → +15%

** Copiapo Valley produced 6.4 Mt in 2023, composed by 4.2 Mt in CNN and 2.2 Mt in Magnetita

Huasco Valley: Mina Los Colorados Brownfield

CAPEX of ~ US\$ 1.4 billion. Assure production of ~ **10 mtpy** (from 8.2mtpy*) between 2034 and 2050



> Reserves increased to 716 Mt from 131 Mt

> Product quality increase from 68%Fe to 69%Fe content, by 2030

> Expected reduction of 5% - 10% in cash cost, by 2030

	2025	2026	2027	2028	2029	2030
Prefeasibility engineering						
Feasibility engineering & Permit						
Construction phase						
Commissioning						
Full operation						

* ~ → +15%

* Huasco Valley produced 8.2 Mt in 2023

Elqui Valley: Romeral Underground

CAPEX of ~ US\$ 0.4 billion. Assure production of ~ **4 mtpy** (from 2.0mtpy*) between 2032 and 2050



> Reserves increased to 173 Mt from 18 Mt

> Product quality increase increase from 66%Fe to 68%Fe content, by 2027

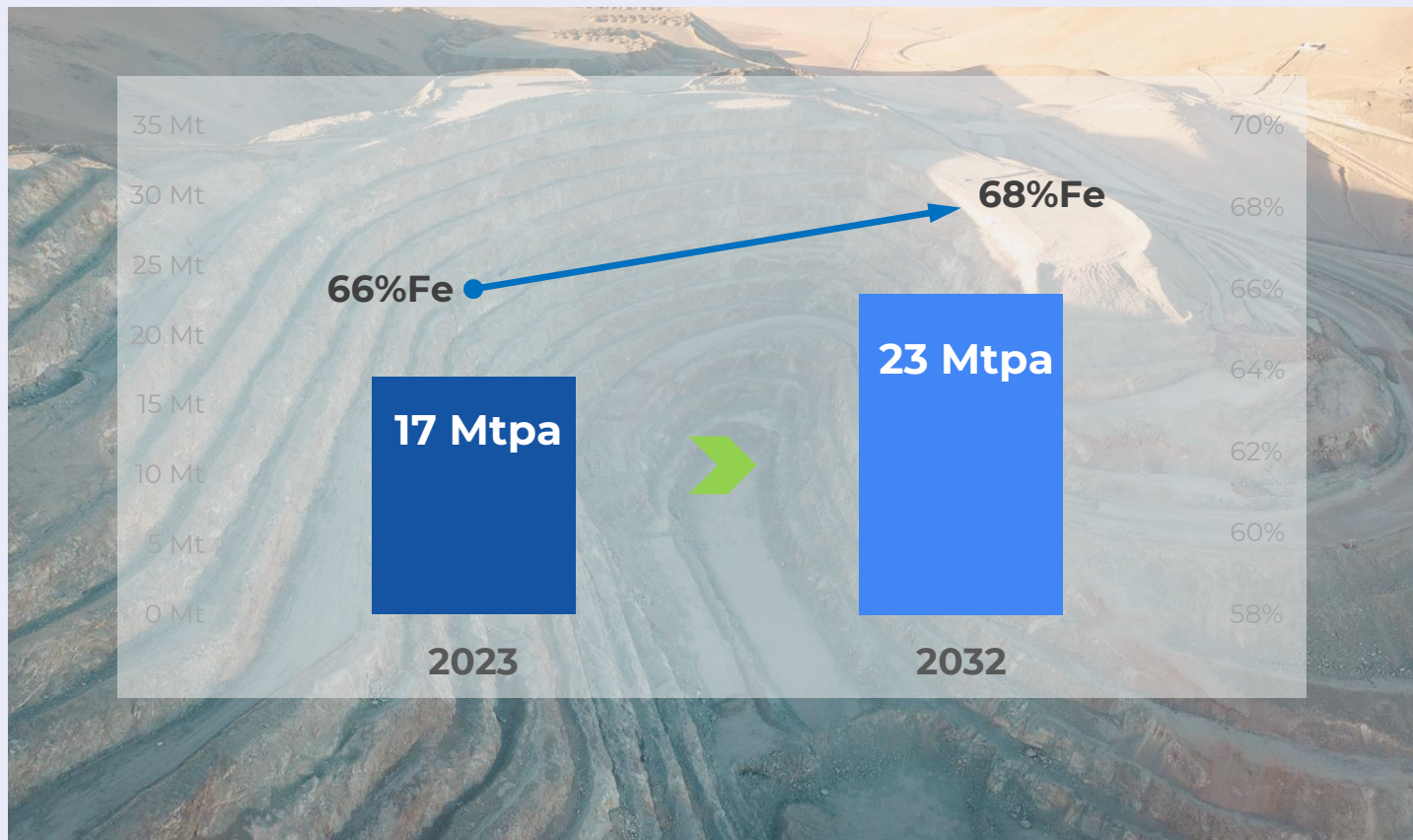
> Quality improvement to 68% from 2027, reached through underground connection phase

	2025				2026				2027				2028				2029				2030				2032			
Prefeasibility engineering																												
Feasibility engineering & Permit																												
Construction phase																												
Commissioning																												
Full operation																												

*~ = +/- 15%

**Elqui Valley produced 2.0 Mt in 2023

Considering the projects mentioned above, we will reach a production of ~ 23 Mtpa of high-grade iron ore by the year 2032



> Capex of ~ 2.2bn

> Δ EBITDA of
~ US\$ 400m per year

Our subsidiaries are aligned with CAP Group's strategy



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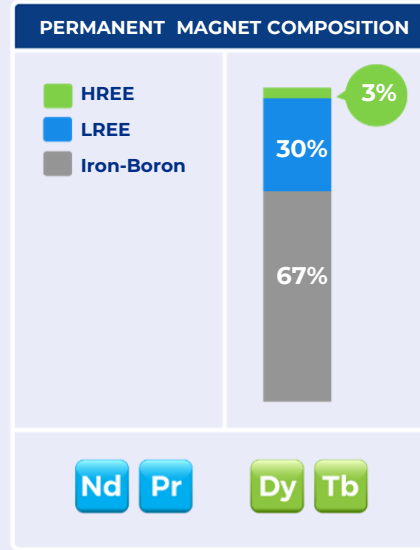


Ensuring access to critical infrastructure

Sustainable water, energy and port services

Rare Earths and their key role in the energy transition

- Rare Earths are a group of 17 metals; while commonly present throughout the Earth's surface, they are very difficult to locate in large concentrations for economical extraction
- There are two types of REE: **“light”** and **“heavy”**. The ratio in which they are found is ~ **150:1**



ELECTROMOBILITY

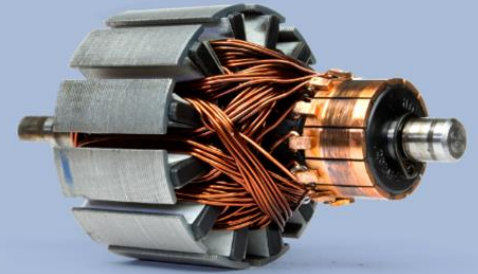
REE are critical components of many high-tech devices, especially permanent magnets which are used in electric vehicles

RENEWABLE ENERGY

REE are crucial in the elaboration of wind turbines, which produce renewable energy

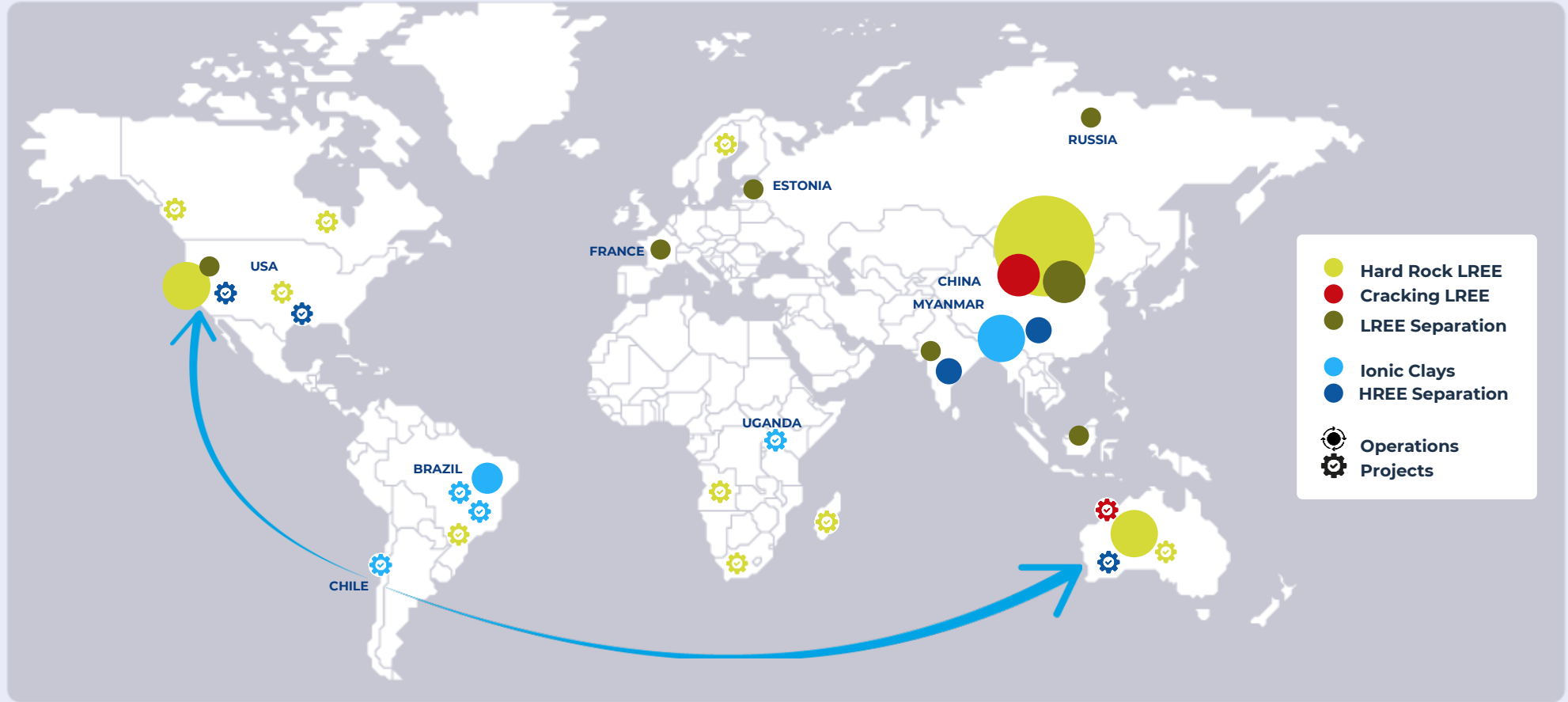
TECHNOLOGY

The elements of REE are also used in chips for AI, smartphones, TVs, health equipment, among others



Ionic clays are critical given China's dominance in the REE market

Chile and Brazil are key players to supply the new HREE separation plants in USA and Australia

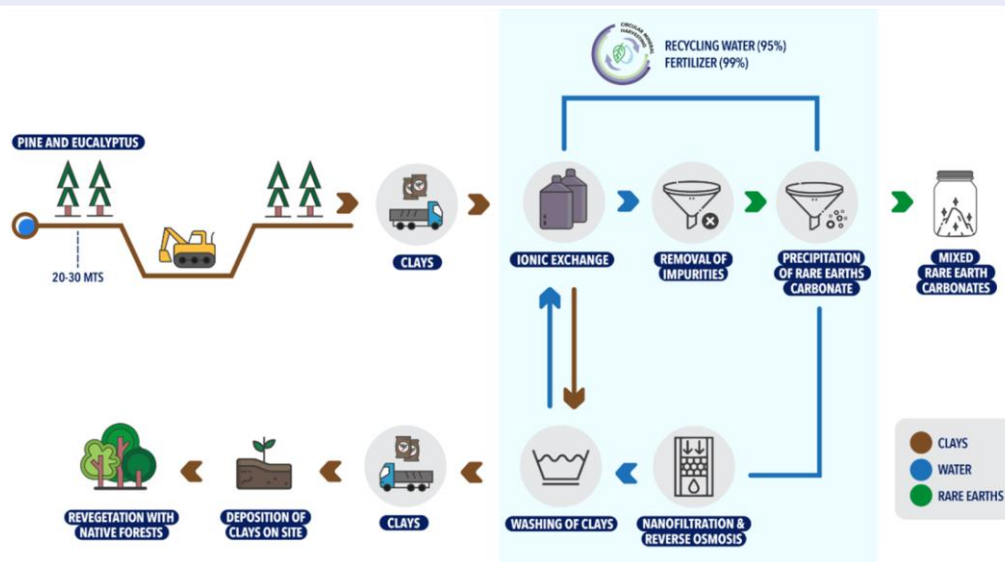


In March 2024, CAP announced a strategic partnership with Aclara Resources to produce rare earths and value-added products

1

Modulo Penco: Initial investment for 20% ownership by injecting US\$ 29m over 3 years

- > Superficial clay deposit, with the **highest content of heavy rare earths (DyTb)** among ionic clay deposits around the world
- > **Circular Mineral Harvesting** is the sustainable production process, patented and demonstrated on a pilot scale by Aclara



No blasting



No crushing or grinding



No tailings



No radioactivity



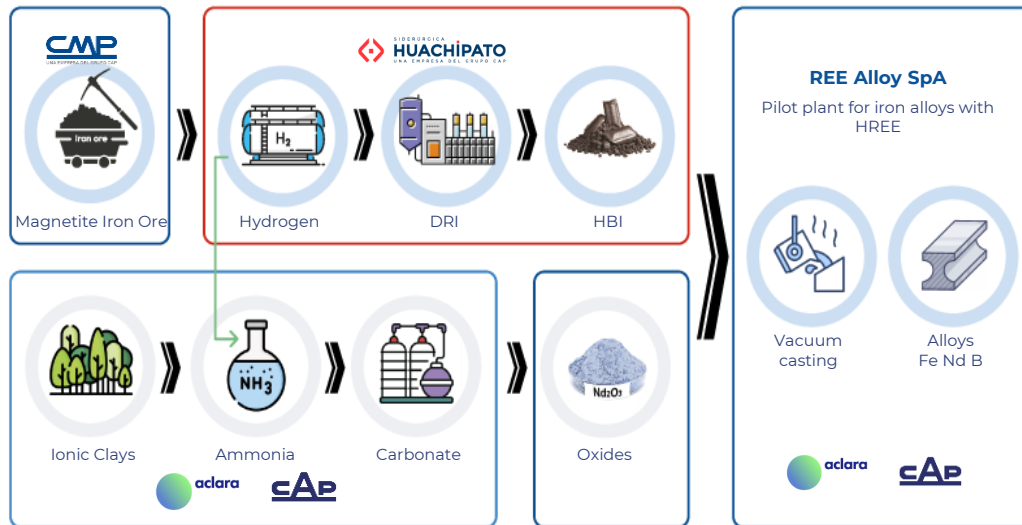
Recycles 95% of water



Revegetation with native species

In March 2024, CAP announced a strategic partnership with Aclara Resources to produce rare earths and value-added products

2 “**REE Alloys**”: JV to produce REE metals and alloys for permanent magnets manufacturers by investing US\$ 3m



3 **Preferred option** for up to 19.9% ownership of Aclara Resources Inc (TSX listed)

- > This participation would give us exposure to the "Carina" Project located in Goias (Brazil), another REE-ionic deposit
- > The potential **HREE Market Share** through Modulo Penco and Carina is about ~ 12% by 2030

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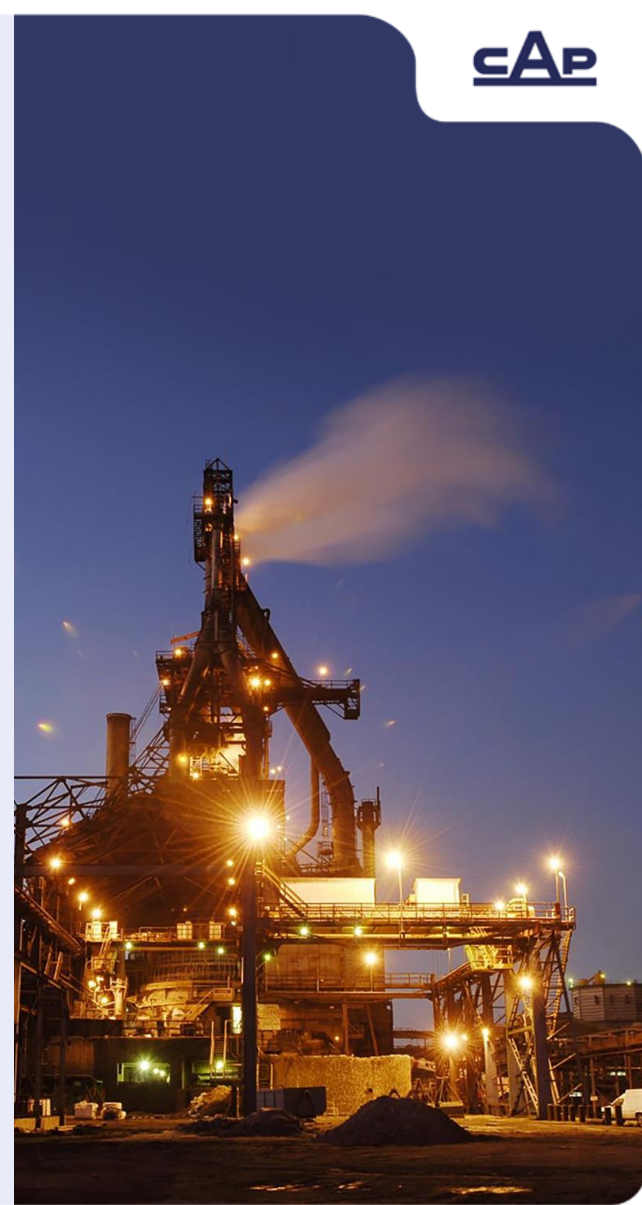
INFRAESTRUCTURA

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Sustainable water, energy and port services

This year, we suspended indefinitely steel operations in CSH

The main reasons were the impossibility to transfer the antidumping tariffs due to the market structure, and the current institutional framework, which did not ensure the short-term and medium-term financial viability of CSH. We are already developing new ideas for the Biobío Region, such as rare earths with Aclara and a green steel project.



In the short term Huachipato will maintain and strengthen its profitable non-steel businesses

NON-STEEL BUSINESSES

Maintain and enhance
existing non-steel
activities



Port and logistics services
Oxy Caustic Soda discharge
and storage



Limestone
Isla Guarello

Projected EBITDA
~ US\$ 3 million per
year

STEELMAKING ASSET

**Ensuring the general
maintenance** of assets as well
as the **preservation**
of steel assets for
potential green steel
operations



Blast Furnace

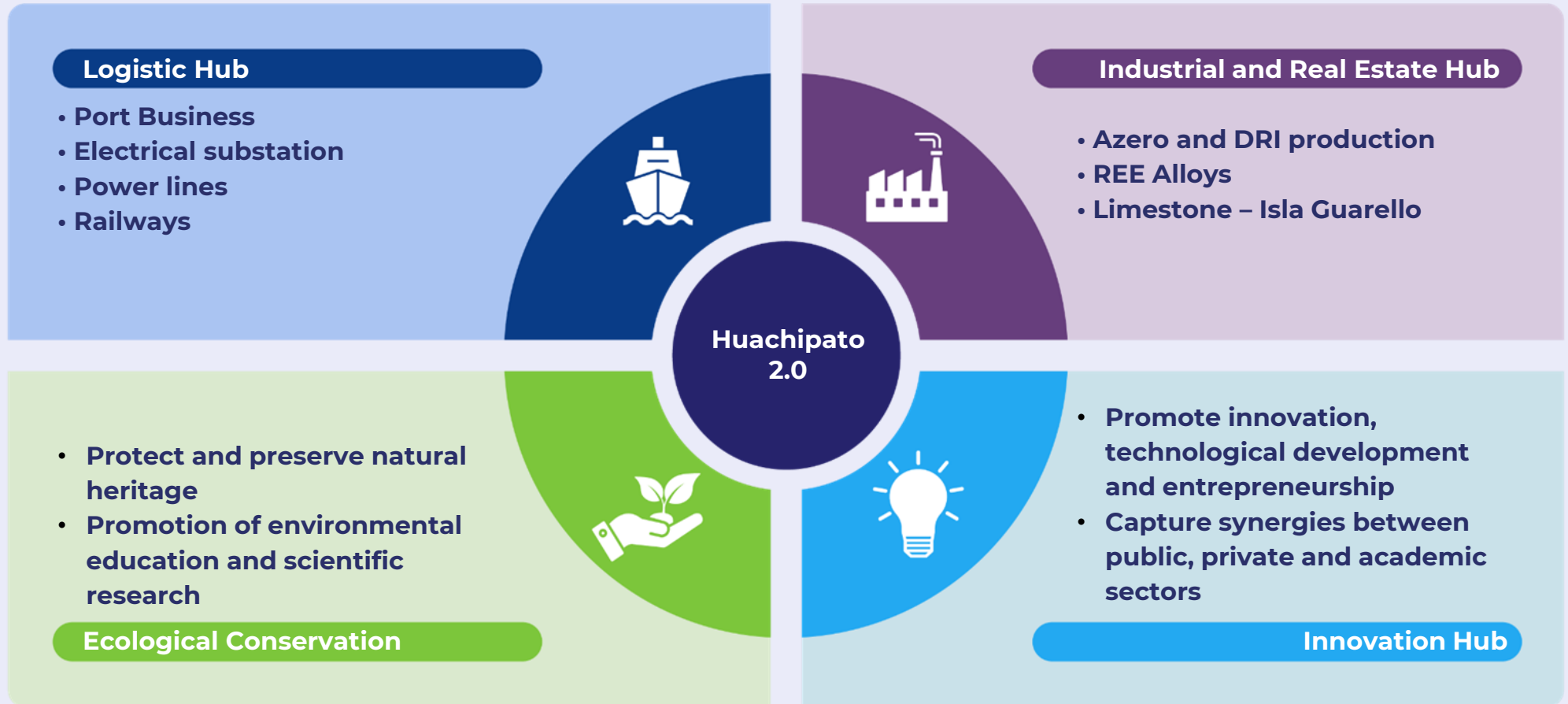


**Basic Oxygen
Furnace**

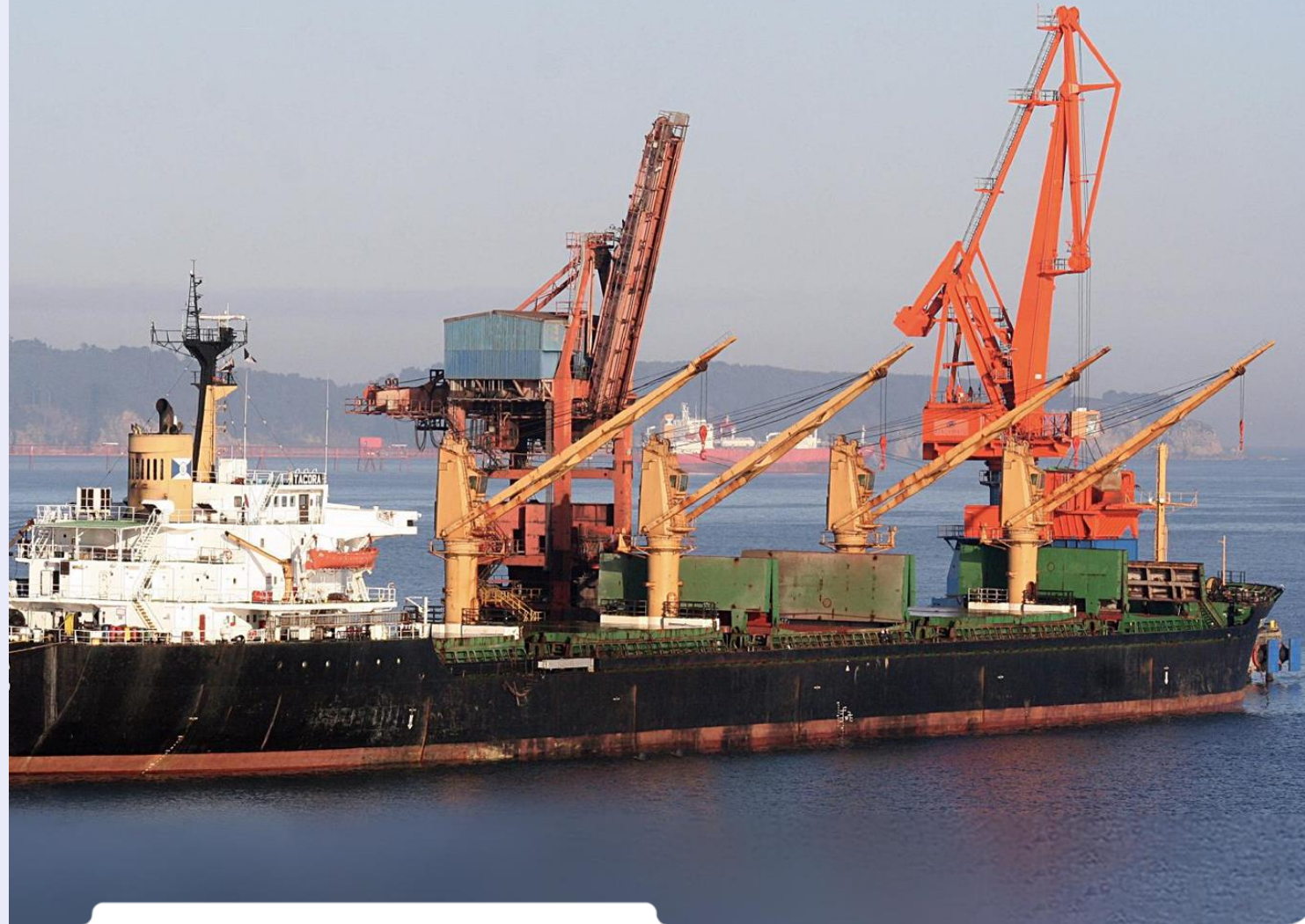


**Continuous Casting
and Rolling**

We are developing Huachipato 2.0 for the Long-Term



We are
developing
a plan with
significant
economic
potential
within the
logistics and
industrial
hub



We are exploring the idea of turning Huachipato into a logistics hub for the Biobío region and Chile (1/2)

OBJECTIVE

Develop a logistics hub on Huachipato land with a multi-client purpose

Logistic Hub



Industrial Hub



Rationale

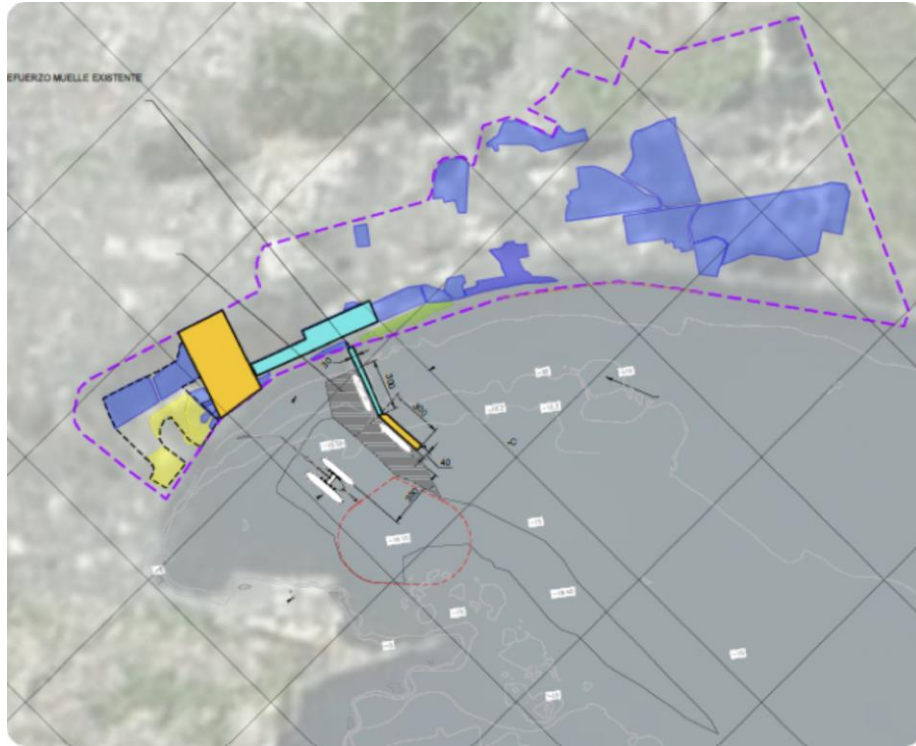
- Cargo and bulk requirements of the main industries in the area
- Demand for project loads and unloads, such as wind turbines array or others
- Increasing demand for container depot

Opportunity

- Protected bay
- Reinforcing and extending the existing quay to receive larger vessels
- Build a new port terminal with sites for container ships, with their respective back-up areas

Huachipato can position itself as the most important logistics hub in the region

We are exploring the idea of turning Huachipato into a logistics hub for the Biobío region and Chile (2/2)



Phase 1A Phase 1B Available area

> Reinforce current terminal - Phase 1A

- Capacity: 5 million ton per year (from a current capacity of 2 Mt)
- Bulk and general cargo transfer
- Available surface for storage: 8 hectares
- Considers dredging and major repairs to existing terminal

> Port business expansion - Phase 1B

- Multipurpose port potential
- Capacity expansion for containers
- Available surface for storage: 15 hectares
- Considers dredging and extension of the terminal

We are seeking to develop technologies for potential production of green steel and REE alloys at CSH

OBJECTIVE

Advance R&D for potential sustainable industrial development in the region

Logistic Hub



Industrial Hub



Green Steel - Pilot Stage

Develop technology that allows low – grade iron fines reduction with hydrogen for green steel production



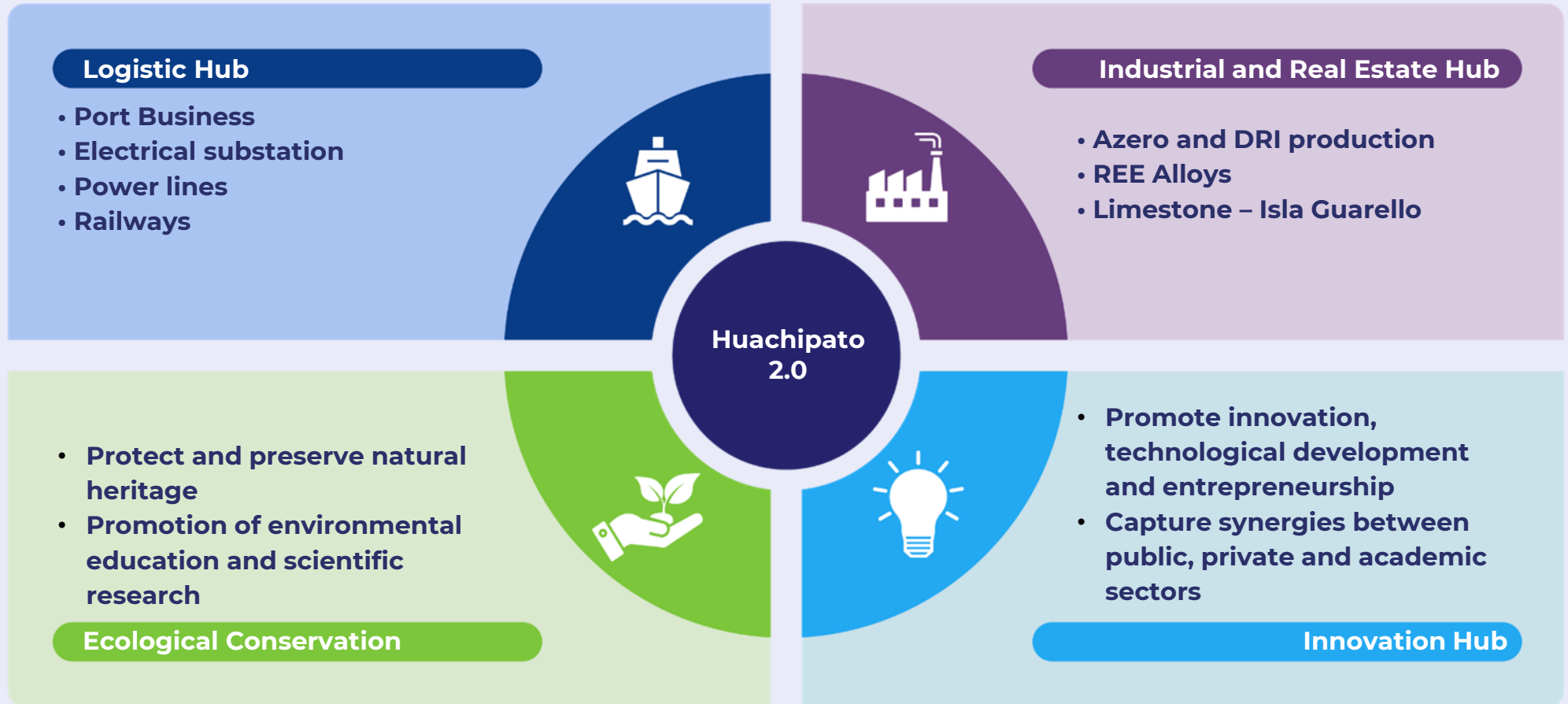
REE Alloys

Produce metals and alloys for permanent magnets makers used in electric vehicles, IA chips and wind turbines



We have made considerable progress in developing key alliances

We are developing Huachipato 2.0 for the Long-Term



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INFRASTRUCTURE



INFRAESTRUCTURA

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Cintac has 2 distinct business segments: Industrial and Modular

 INDUSTRIAL			 MODULAR
	Traditional	Panels	
Products	• Steel Tubes • Steel profiles • Steel beams • Metalcon • Steel road infrastructure	• Thermal roof insulation • Thermal panel Insulation • Industrialized solutions • Architectural Panels	• Workforce housing • Modular Sale and Lease • Residential housing
Clients	• Construction players • Retail	• Construction players • Retail	1. Industrial players: • Mining • Energy • Others 2. Residential
Bases for competition	• Price • Availability • Quality (important but not a differentiator)	• Price • Quality	• Availability and timings • Holistic solution offering • Price

Cintac identified 4 market needs that represent attractive opportunities for the future

INDUSTRIAL



Construction Industrialization

Need to reduce costs and accelerate construction time in the industry.



Environmental Requirements

New regulations and consumer needs that demand eco-friendly solutions (ex: thermal insulation)

MODULAR



Mining Industry Growth

Growth in the region in the mining sector that will demand camps and facilities.



Housing Deficit

Huge housing deficit in Chile that requires better solutions

Cintac's strategy is structured to tackle these key market needs

Needs	INDUSTRIAL		MODULAR	
	Construction industrialization			
	 Construction Industrialization	 Enviromental Requirements	 Housing Deficit	 Mining Industry Growth
Target Market	Construction sector in Chile and Perú	Construction sector in Chile and Perú	Social housing in Chile	Mining and energy in Chile and Peru
Value offering	• Prefabricated - two dimensional - solutions that accelerate construction time, reduce waste, etc.	• Energy efficient construction solutions (ex: thermal insulating panels) that meet new regulations and consumer demands	• Top value housing at affordable prices (competitive prices with traditional social housing) • Accelerated construction times	• World-class modular solutions proven in the harshest conditions • Flexibility to adapt to our client needs in terms of value, project timelines, etc
Distinctive competencies	• Operational Excellence: Lean production and cost competitive solutions for the industry • Channel Distribution: Partnership with retail	• Product Leadership: technology, certifications, innovation and partnership • Brand: Recognition of market from decades of value delivery	• Operational excellence: capacity to deliver top value housing at affordable prices • Production capacity: Off-site three dimensional – solution	• Product Leadership: World-class workforce housing solutions • Customer intimacy: Deep understanding of our client needs
Key Initiatives	• Lean implementation • Optimization of factory footprint • Increase service level in retail	• Exterior Insulation and Finish System (EIFS) solution according to new regulations (e.g. Law 21.455 and Ley 21.305	• Increase capacity, streamlining process, • Certifications of different solutions required by social housing	• Increase number of hotel facilities • Consolidate Peru • Penetrate additional industries

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The infrastructure division comprises strategic assets that support our core businesses, while also serving other clients



- 400 l/s capacity, delivers water to CNN mine and Magnetite plant (80km and 140km aqueducts, respectively)
- Also delivers water to Caldera town and Mal Paso Irrigation canal, on behalf of Caserones Mine environmental commitments



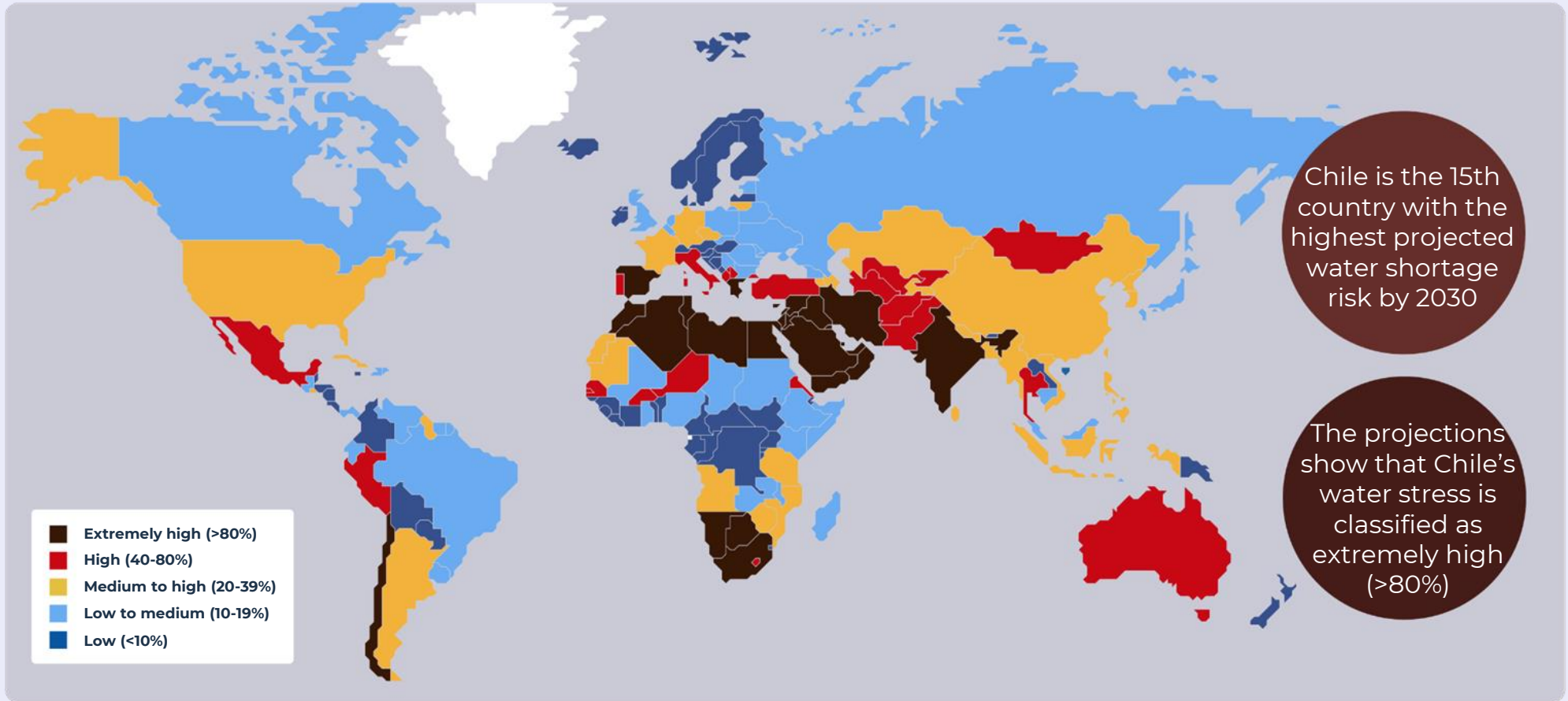
- Located in Huasco, this multi-purpose port has potential to handle cargo such as iron ore, limestone, copper, fruit, spare parts and equipment



- 220 kV power transmission line, with an extension of 148km, connecting Copiapo Valley assets with the national power grid

Water shortage: Global context

Water plays a vital role in economic growth, public health and enviromental sustainability, but only 0.01% of the earth's water is drinkable (UN, 2021)



We have the capacity to meet a part of the water demand in northern Chile where numerous projects are under development

Projection of water demand in local copper mining for 2030

23,600 l/s

Estimated current demand of ~ **1,700 l/s** for the area in which the company operates

Aguas CAP desalination capacity expansion **from 400l/s to 600l/s**

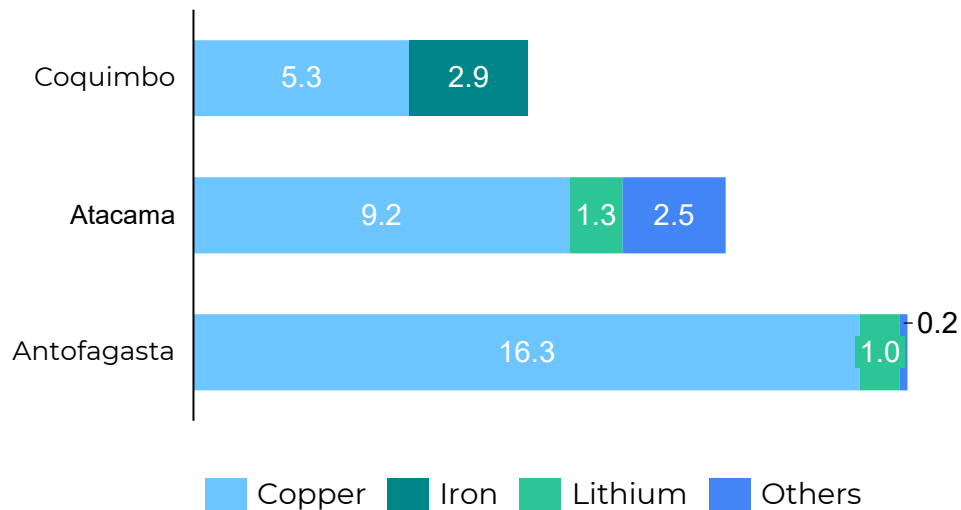


Las Losas Port represents an opportunity for the demand for lithium, copper and iron ore

PLL obtained the environmental permits for copper shipments with potential offtakers

Projected investments in Chile 2023-2032

(US\$ million)

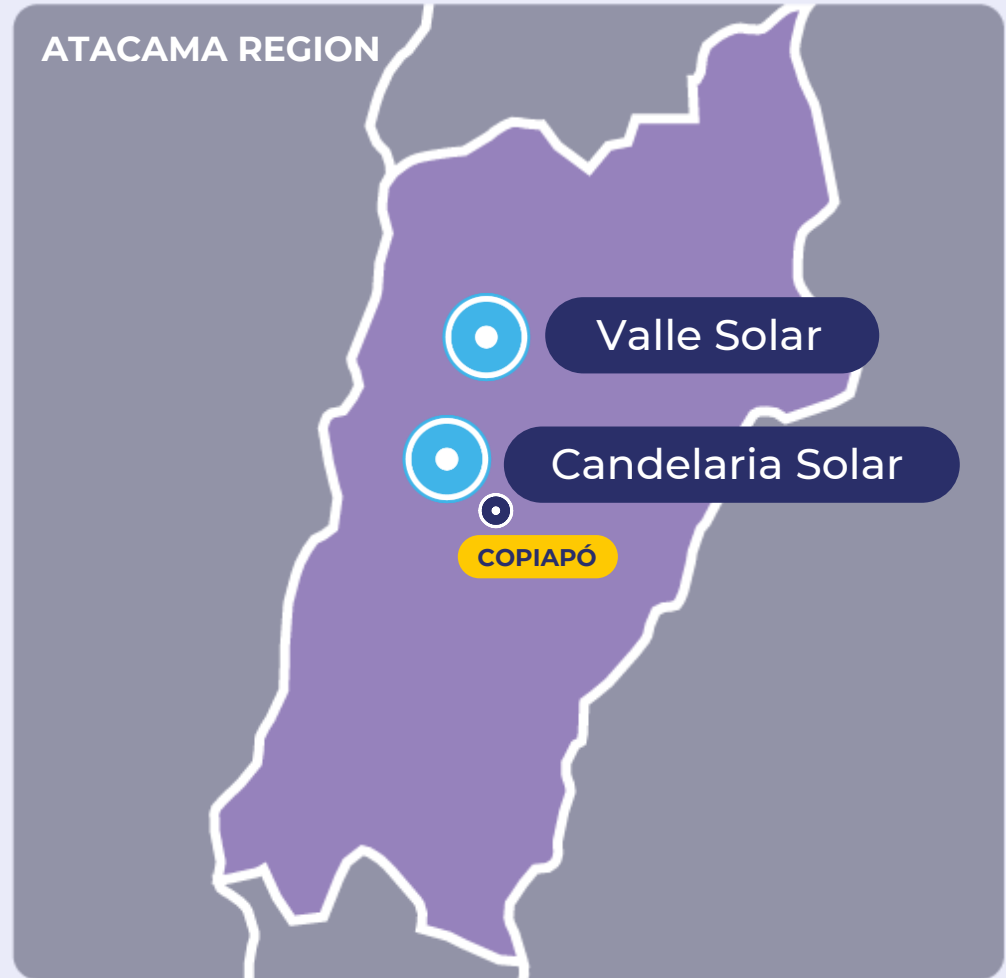


Source: Cochilco



Exploring opportunities in the renewable energy sector

- › **Tecnocap** is currently engineering 2 solar power plants near the CAP Group's operations
- › **Candelaria Solar** and **Valle Solar** will have an installed capacity of 165 MW and 150 MW, respectively. The development phase for both projects is expected to be completed between 2026 and 2027
- › These projects are strategically designed to meet the CAP Group's energy needs
- › **Tecnocap** is also exploring others business opportunities in the renewable energy sector, including solar, wind and storage projects



Agenda

- 1 CAP at a glance
- 2 Q3 Financial Zoom
- 3 Strategy and projects
- 4 ESG
- 5 Closing remarks

CAP Group's Strategy 2030 remains as valid as ever

We aim to be leading provider of decarbonization materials through an integrated portfolio of businesses, developing innovative and sustainable solutions



Our ESG Pillars

CLIMATE ACTION

BIODIVERSITY

SHARED VALUE

1



Climate Strategy



INVESTMENT

- Investment decisions considering carbon pricing

OPPORTUNITIES

- Alliance with the Canadian company Aclara Resources to develop clean rare earth mining projects

ACTIONS

- Action plan for each Operating Company

COMMITMENTS BY 2030

- ✓ Reduction of 31% in Scope 1 & 2 CO_{2eq}
- ✓ 100% use of renewable energy in all new projects starting
- ✓ 33% reduction in the extraction of freshwater (from continental sources)

HIGHLIGHTS

Energy

- Electromobility and renewable energy contracts

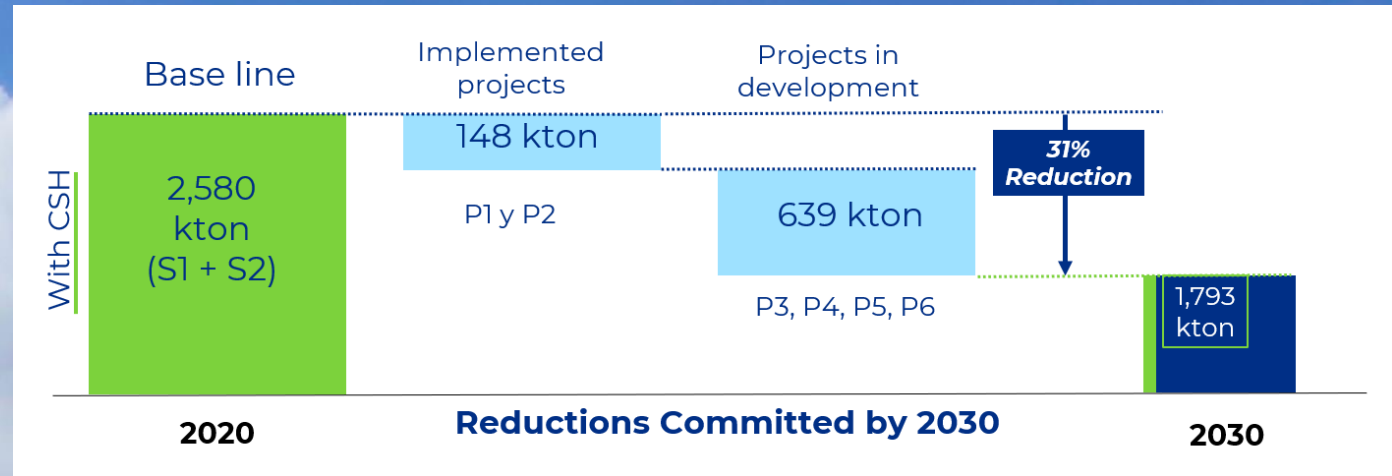
Water

- 28% reduction in freshwater consumption by using water from filtered tailings deposits.

Circular Economy

- Magnetite Plant is the largest mining recycling project in the country

Climate Action: Our Commitments by 2030

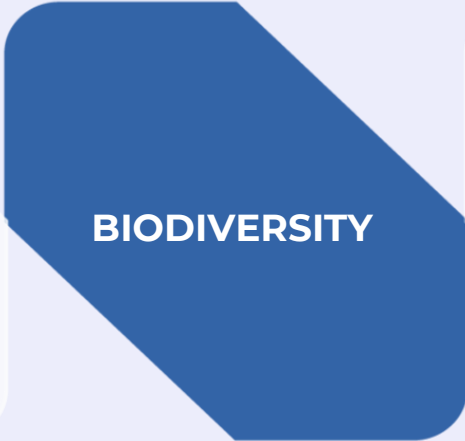


- **P1:** Electricity contract (100% Renewable Energy) = 143 kton
- **P2:** Electricity contract (100% Renewable Energy) = 5 kton
- **P3:** Decarbonization of Pellet Plant = 41 kton
- **P4:** CAEX Pilot = 37 kton
- **P5:** Renewable Energy contract = 506 kton
- **P6:** Renewable Energy contract = 55 kton

Our **ESG Pillars**

A white, semi-transparent hexagonal graphic with a blue border, containing the text 'CLIMATE ACTION'.

CLIMATE ACTION

A solid blue hexagonal graphic with a white border, containing the text 'BIODIVERSITY'.

BIODIVERSITY

A white, semi-transparent hexagonal graphic with a blue border, containing the text 'SHARED VALUE'.

SHARED VALUE

2

Biodiversity

COMMITMENTS

- ✓ Conserving and protecting natural resources and biodiversity
- ✓ Implementing measures to prevent pollution and impacts
- ✓ Adopting clean technologies and sustainable practices

HIGHLIGHTS

Mining

- Cruz Grande Nature Sanctuary
- Hydroacoustic Buoys

Steel Solutions

- On-site wetland conservation, home to about 20 species

Infrastructure

- Protection zone adjacent to desalination plant

We are working with the Institute of Ecology and Biodiversity, a renowned Chilean Scientific Research Center, to develop a biodiversity policy for our companies with a long-term positive impact on biodiversity



Our **ESG Pillars**

A light gray, semi-transparent chevron-shaped graphic pointing to the right, containing the text 'CLIMATE CHANGE'.

CLIMATE CHANGE

A light gray, semi-transparent chevron-shaped graphic pointing to the right, containing the text 'BIODIVERSITY'.

BIODIVERSITY

A bright blue chevron-shaped graphic pointing to the right, containing the text 'SHARED VALUE'.

SHARED VALUE

3

Shared Value

COMMITMENTS BY 2030

- ✓ Aim for 35 % of leadership positions to be occupied by women
- ✓ Maintain at least 85 % of local workers
- ✓ Achieve 85% or more positive feedback from our collaborators



HIGHLIGHTS

- Collaboration with local universities and schools, supporting scholarships, pre-university courses, and marine life research to help the community grow
- Sana Mente, a mental health and wellness TV program, created by CAP Group, Rassmuss Foundations, and CNN Chile
- Social investment actions, such as the agreement with 30 cooperatives of fishermen
- CMP was recognized for fast payments to SMEs, ranking 96% at the national level



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Closing remarks

2024 has been a transformational year with many milestones such as:

- ✓ Consolidation of management team
- ✓ Steel production suspension
- ✓ Alignment of our businesses on our Strategy 2030
- ✓ Progress in our mining expansion projects
- ✓ Entrance into rare earths

2025 will follow the same path, as we will continue to progress on our expansion projects and improve the performance of our business units.



Capital Markets Day

November 12th, 2024