



Committed to the  
region's mobility

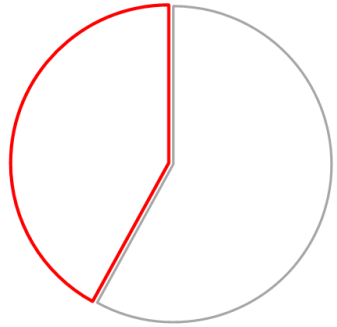


# Our Purpose

To drive and mobilize  
people, companies and the country  
**with the best energy**



# Organización Terpel, much more than fuels



**First** distributor of fuels & lubes in Colombia:

**44% & 35%**  
Market Share\*

Present in  
**5 Countries**



 **2,350**

Service Stations in Latin America.  
**2,036** in Colombia

 **2.9**

Billion gallons: Consolidated **Volume**

 **501**

Convenience Services  
In the region: **150** Stores,  
**331** Kiosks & **20** Car wash points

 **'AAA'**

Risk rating of Terpel's Bonds:  
**Fitch Ratings & BRC Standard & Poor's**

 **\$23**

Trillion pesos of Consolidated **Income**

**\$1.105**

Billion pesos: Consolidated **EBITDA**

 **\$1.8**

Trillion pesos: Market **Capitalization**

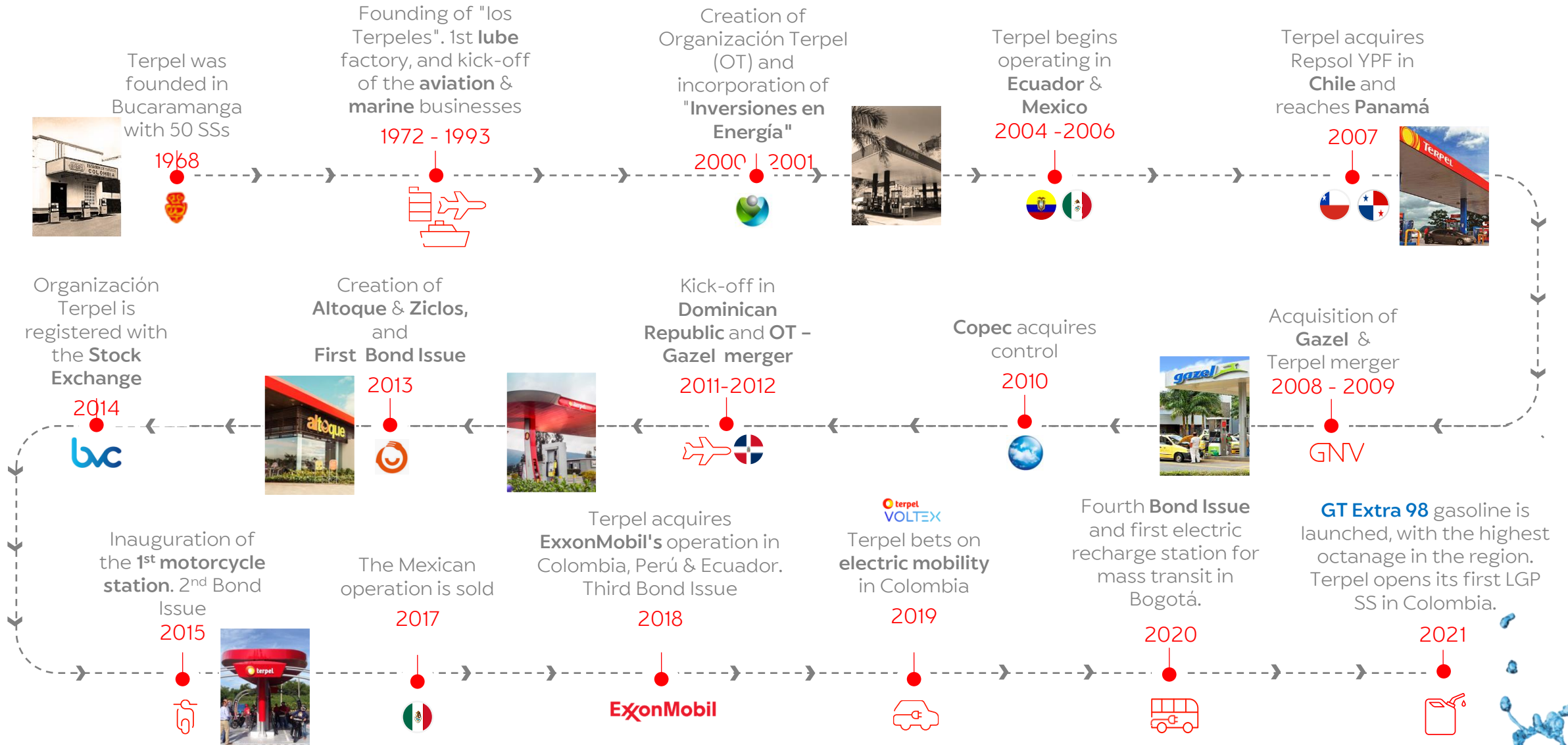


**Only** Colombian company of the retail sector in the yearbook

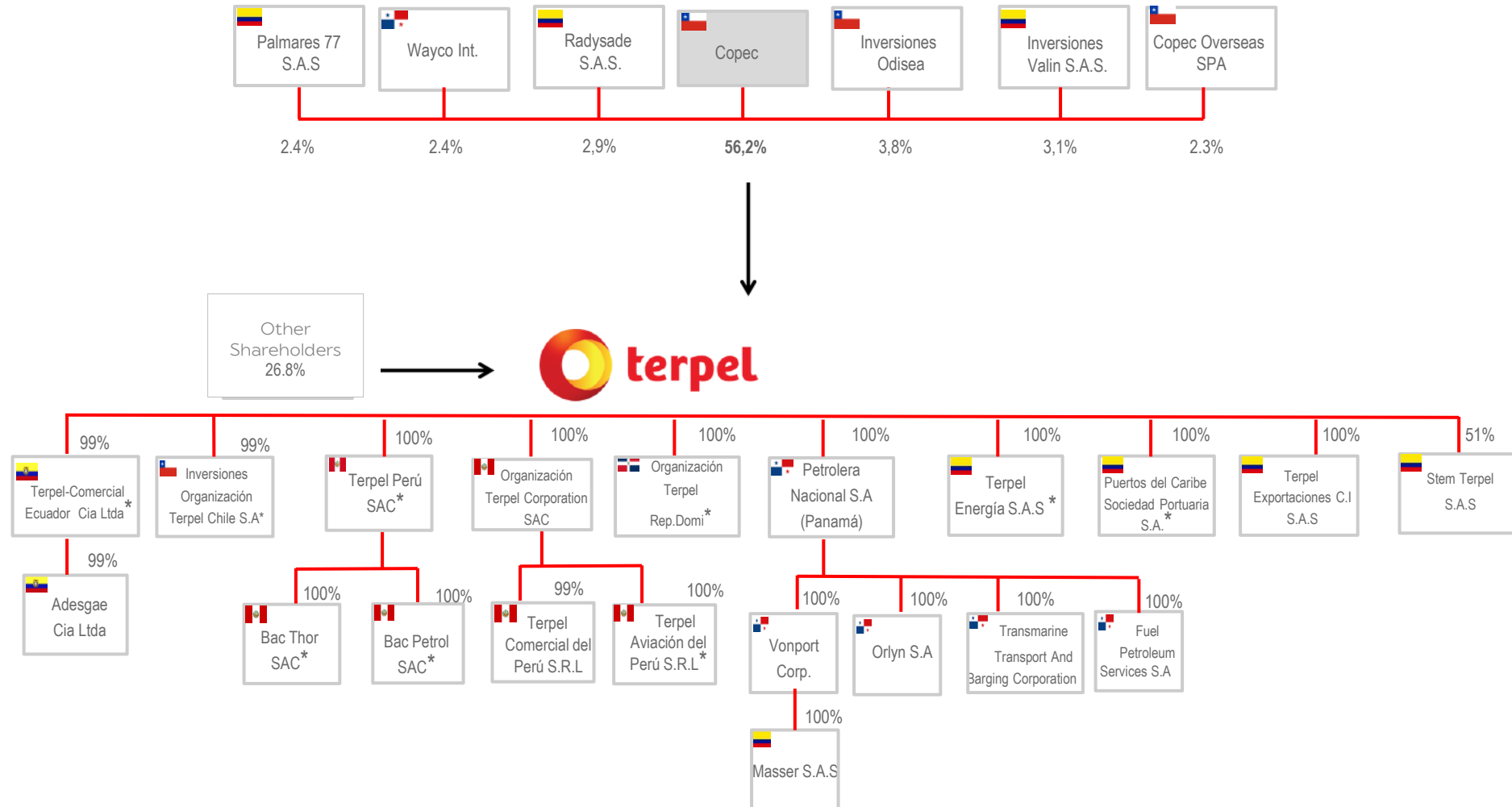
Figures at December 2021

\*Source: Central Bank estimates based on the volume reported by the Fiscal Support Directorate of the Ministry of Finance & Public Credit - DAF, from the figures of the overall surcharge revenues. It includes the volume reported by Large Non-Intermediary Taxpayers (GCNI) and Importers.

# Over 50 years mobilizing the region

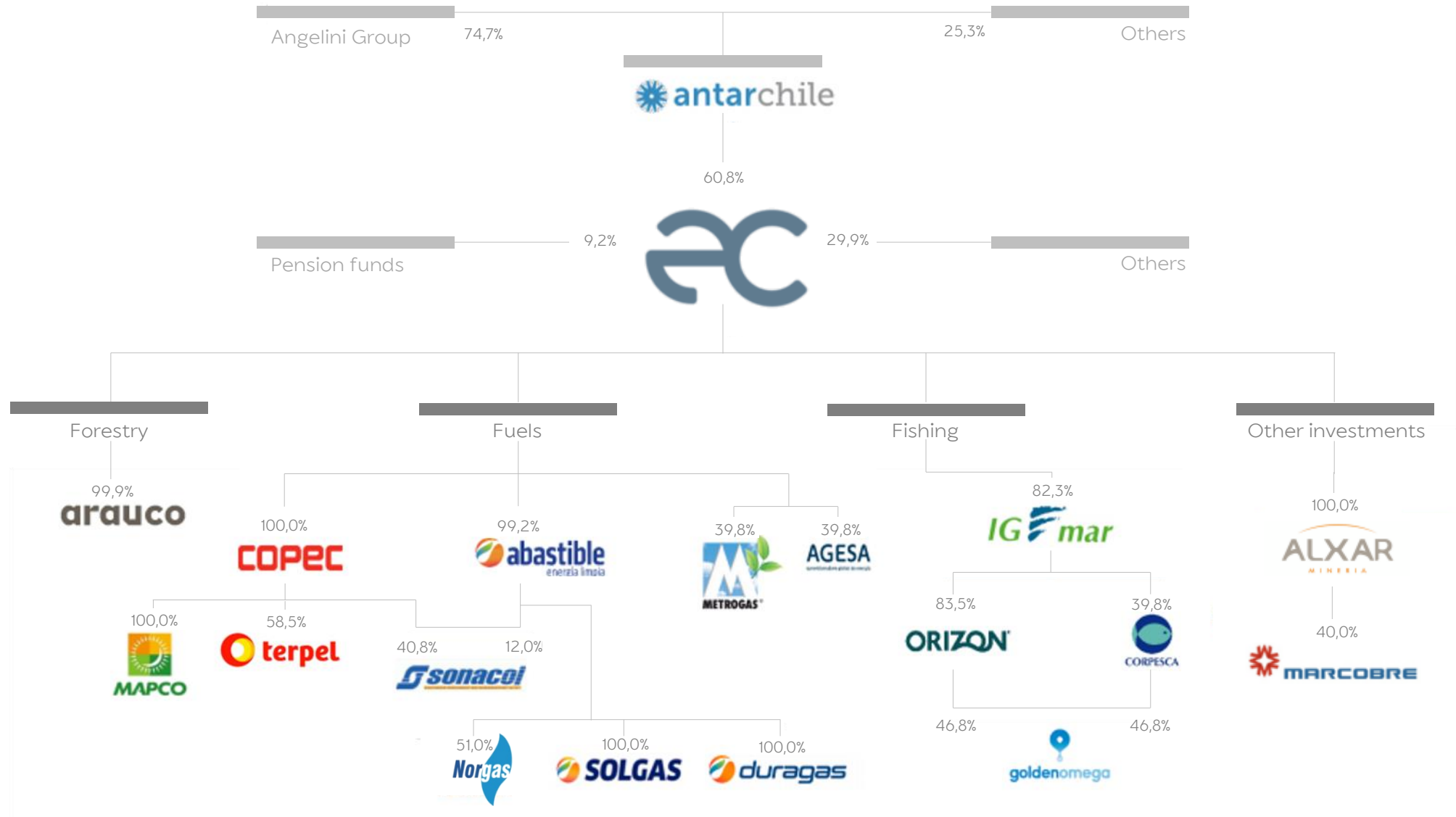


# Corporate Structure



Direct & Indirect Interest share through affiliates  
 Cut-off date: December 2021

COPEC, main shareholder and long-term player



# Corporate Governance

## Executive Committee



Oscar Bravo  
CEO  
15 years



Rodrigo Ferreira  
VP, Lubes  
23 years



Liliana Tovar  
VP, Aviation & Marine  
30 years



Johand Patiño  
VP, Commercial, Fuels  
20 years



Alejandra Londoño  
VP, Convenience Services  
& Marketing  
2 years



Alonso Botero  
VP, Corporate Finance  
1 year



Daniel Perea  
VP, Corporate  
& Legal Affairs  
16 years



María Mercedes Carrasquilla  
VP, HR &  
Administrative  
9 years



Yobany Pabón  
VP, Technology  
& Digital Transformation  
1 year



José Carlos Barreto  
VP, Operations  
& Logistics  
15 years



Kenneth Siefken  
Regional VP, Affiliates  
15 years

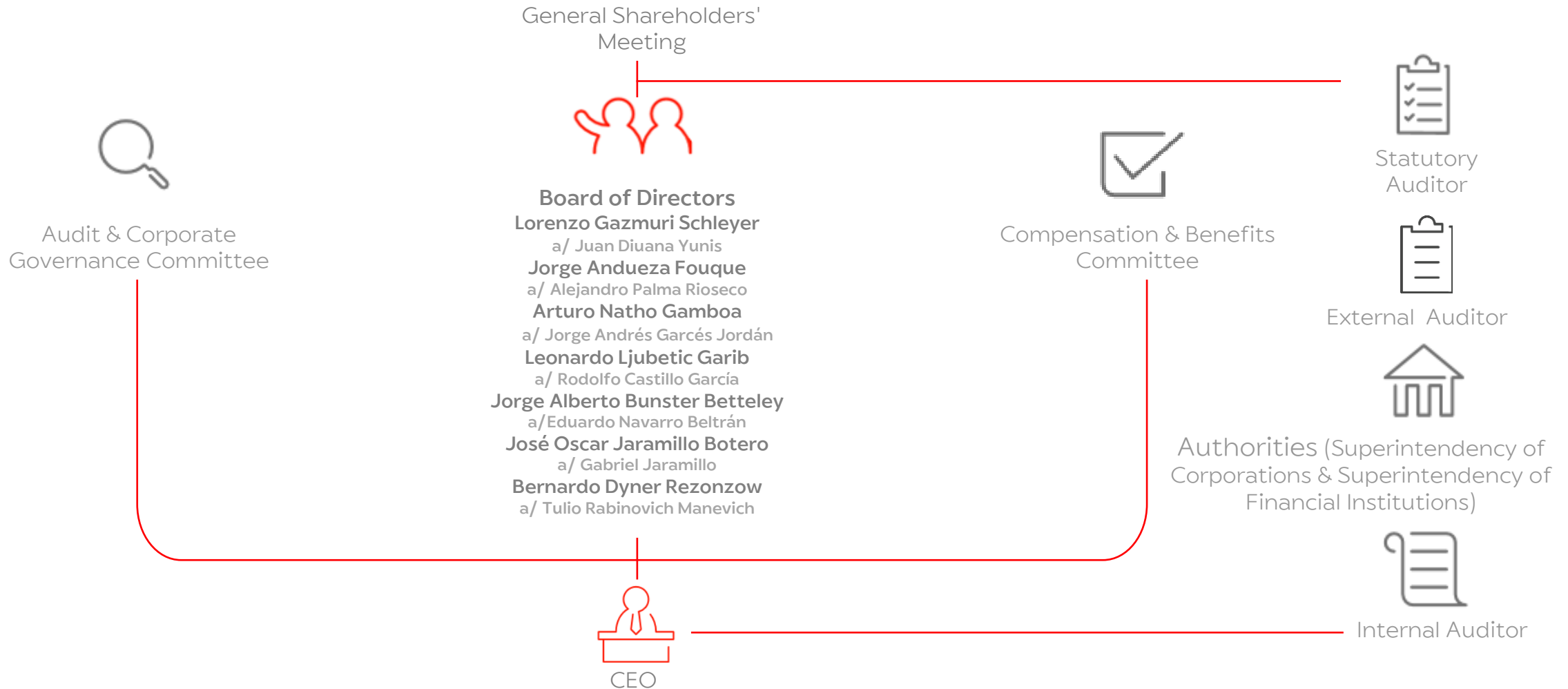
2022 current organizational structure.

The years shown in the graph refer to each person's experience in the fuel sector by December 31, 2021.

In February 1, 2022, we created the position of Regional VP, Affiliates, led by Kenneth Siefken, who joined Terpel in 2007.

# Corporate Governance Structure

Terpel's Governance structure is based on processes that ensure good governance and on our commitment to ethical self-regulation.



a/: Alternate Board Member



# At your service!

Come with us and help us to continue making true our dream of being the

**#1 Brand** in the heart of our consumers



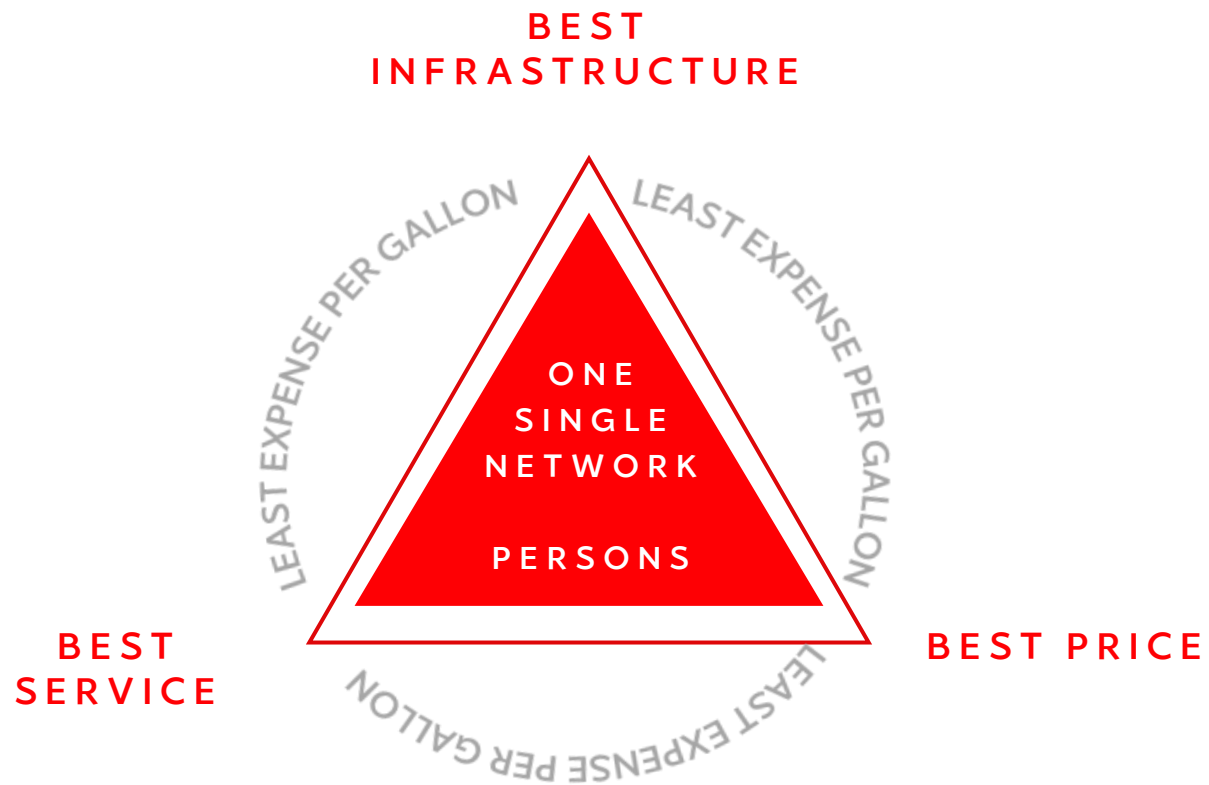
# Our strategy

## Mission:

We generate memorable experiences in all our business lines.

## Vision:

In 2025, with a highly inspiring team, Terpel will be the number one brand in service, recognized as a country ally.



# 5 countries where Terpel is present



Dominican Republic



Panamá

Colombia



Ecuador



Perú



**2,357** stations



**501** convenience service points



**30** airports

	Ranking	Market Share %	Business Lines
	1	41% SS & Ind. 47% NGV 79% Aviation	
	2	37% SS & Ind. 3% Aviation	
	2	10% NGV <sup>(4)</sup> 33% Lubes 6% Aviation	
	3	13% SS & Ind. 8% Lubes	
	2	36% Aviation	

Liquid fuel SSs  
 GNV NGV SSs  
 GLP Liquid Petroleum Gas  
 Supplementary Services  
 Corporate Mobility  
 Industry  
 Aviation  
 Marine  
 Lubes  
 Electromobility



# Terpel in Colombia

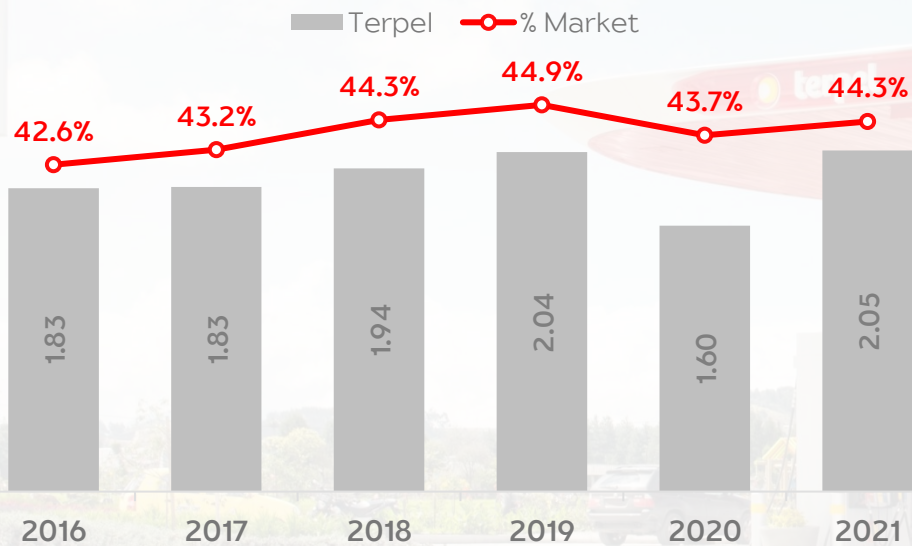


# Terpel continues to be the leader in the Colombian market

Terpel Volume (billion glns) vs Market\*



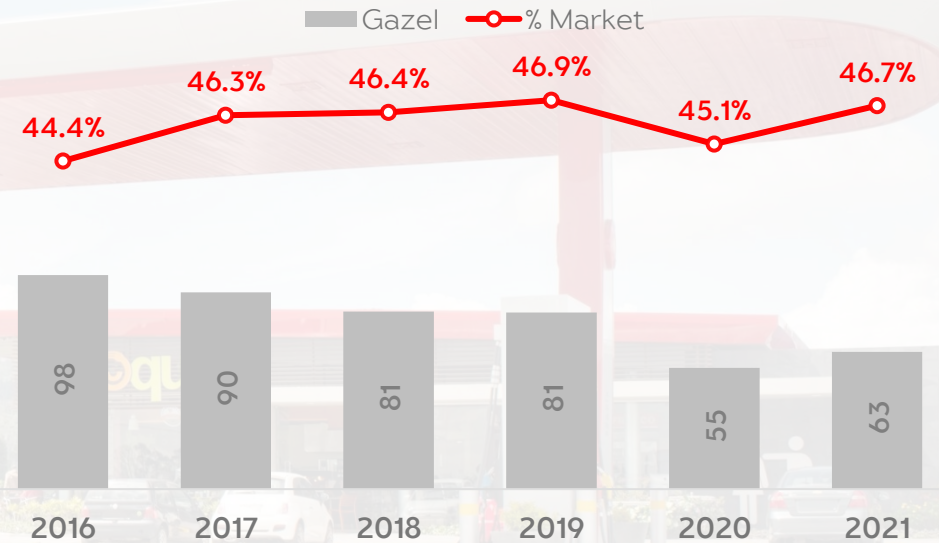
Terpel CAGR 16-21: 2,4%  
Market CAGR 16-21: 1,6%



Terpel Volume (million glns) vs Market\*



Terpel CAGR 16-21: -8.5%  
Market CAGR 16-21: -7.4%



(\*) Source: Central Bank estimates based on the volume reported by DAF using the overall surcharge collection data. It includes volume from SSs, Industry & Aviation. The market includes Non-Intermediary Large Consumers (GCNI for its Spanish abbreviation) and Imports. Figures at December 2021.

(\*\*) Source: Central Bank estimates. In equivalent gallons. Figures at December 2021..

# Service Stations

## Unique & Innovative Design



1.69

Billion  
gallons  
sold  
in 2021



**2,036** SSs in Colombia. We are **the only distributor carrying the entire portfolio of energy products:** liquid fuels, NGV, LPG and recharging services for electric vehicles



Colombia's **largest network a leader in market share**, growing **1 basis point per year** during the past 10 years.



**A benchmark in its category** thanks to its formats and the way it generates **experiences** for its customers.



**75%**  
del Volume  
de Colombia



# Service Stations

## Tailored products & services

**Liquid fuels**

**1.63**  
**44%**

Billion gallons Sold in 2021

Market share

**NGV**

**63**  
**47%**

Million gallons Sold in 2021

Market share



We encourage the use of clean energies for heavy vehicles along green corridors.

**LPG**

**22**

Thousand gallons Sold in 2021

Only LPG SS in the country.



**Rumbo**

This is a fuel supply management & control program that connects **781 liquid fuel SSs** and **232 NGV SSs** for corporate clients and has two business lines.

**Large Fleets**

Focused on high fuel consumption clients requiring credit

Large fleet clients **1,646**

**Mi Empresa (My Company)**

Focused on small & medium companies (SMEs) which pay in advance for their consumption.

"Mi Empresa" Clients **2,585**



# Industry

We support the country's development



24%  
Market Share

160

Million  
gallons  
sold  
in 2021

We supply fuel for our industrial customers' **internal operations**.

We are **leaders** in the Oil, Mining, Transportation, Construction & Agribusiness sectors.

We offer **outsourcing** services through programs focusing on **safety** and preventing environmental impacts & **optimizing** the operation.



7%  
of the Volume  
in Colombia

423 Customers  
in 2021

854 Final  
Consumers\*

(\* ) A través de Comercializadoras Industriales



# Aviation

## Our company flies high

**21** Airports in the country



**282** Million gallons sold in 2021

Best service, beyond mere supply 

Operational excellence in each process 

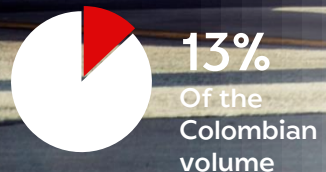
Smart network 

**We are a strategic partner of**

the International Air Transport Association **IATA**

The Latin American and Caribbean Air Transport Association **ALTA**

and the International Airport Council **ACILAC**





# Marine

We mobilize the economy in the sea



17%  
Market share

**13** Million  
gallons  
sold  
in 2021

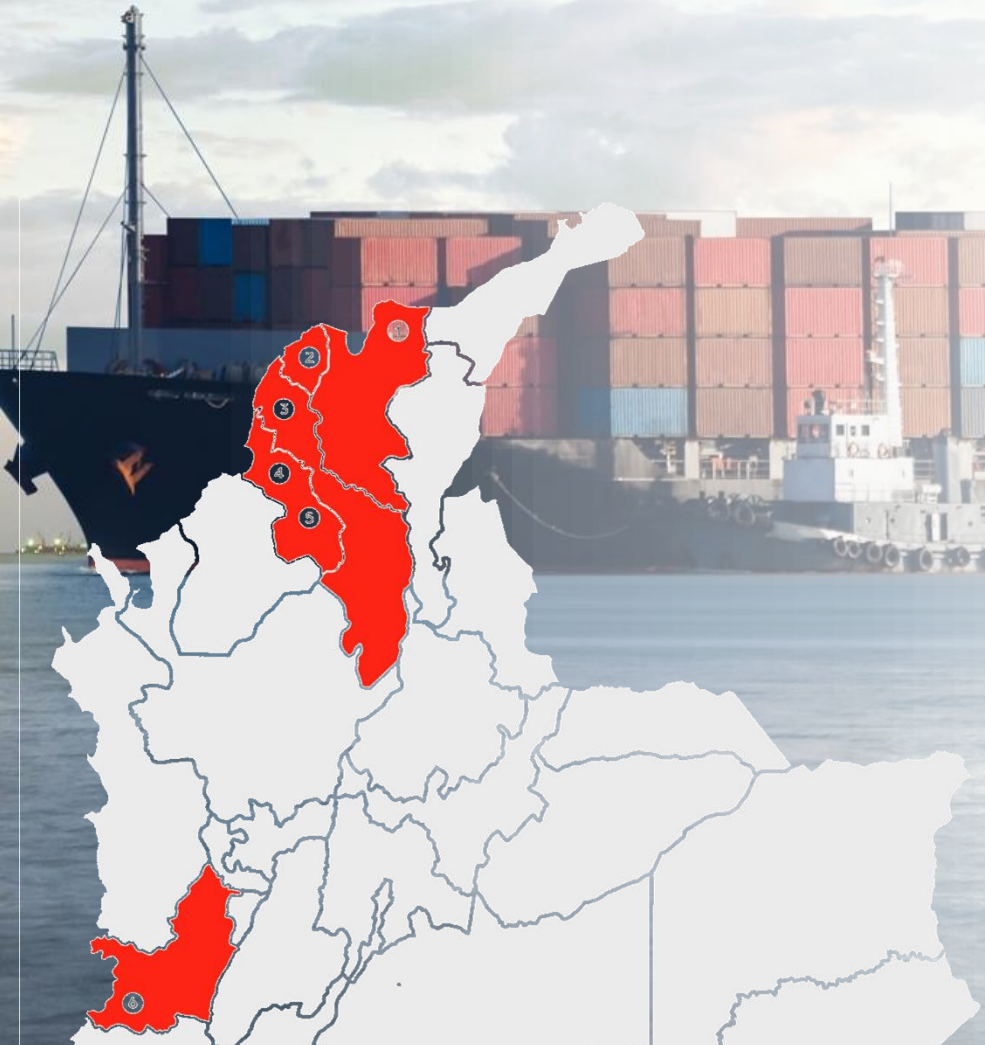
We supply **marine diesel** for passenger boats, fishing boats and tuna fishing boats, dredges, general cargo vessels, tugboats and logistic support ships at high sea.

## Ports in Colombia

- |                    |                    |
|--------------------|--------------------|
| 1. Cartagena       | 8. Calamar         |
| 2. Santa Marta     | 9. La Gloria       |
| 3. Barranquilla    | 10. Puerto Wilches |
| 4. Coveñas         | 11. Sabanagrande   |
| 5. Tolú            | 12. Salamina       |
| 6. Buenaventura    | 13. Santa Lucía    |
| 7. Barrancabermeja | 14. Sitionuevo     |
|                    | 15. Suan           |



1%  
Of the volume  
in Colombia



# Convenience Services

## Along the way toward any destination

We have a **renewed value proposal** aimed at accompanying our customers' stops along the way with **kindness, agility** and **Colombian flavor**, during their travels along the country's roads and cities.

We are positioning ourselves as a sustainable brand, developing our **own brands** such as **Agua Madre**, thus increasing our connection with the environment and with the **start-ups of farmers and artisans in the regions**.

**345** points in the country.



Stores



Carwashes

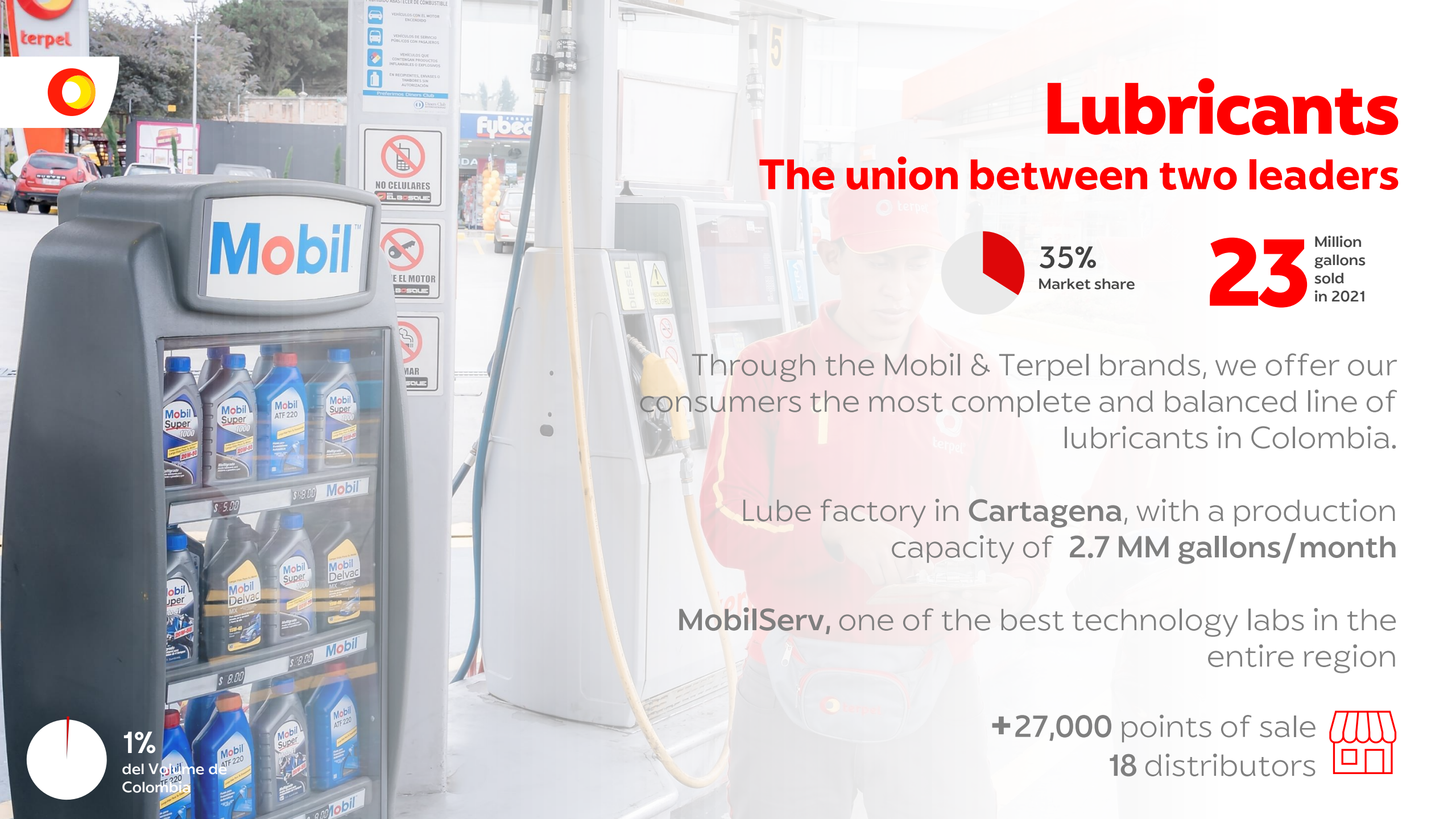


Kiosks

**54**

Billion pesos  
sold in 2021





# Lubricants

## The union between two leaders



35%  
Market share

**23** Million  
gallons  
sold  
in 2021

Through the Mobil & Terpel brands, we offer our consumers the most complete and balanced line of lubricants in Colombia.

Lube factory in **Cartagena**, with a production capacity of **2.7 MM gallons/month**

**MobilServ**, one of the best technology labs in the entire region

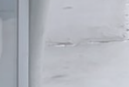
**+27,000** points of sale  
**18** distributors



1%  
del Volumen de  
Colombia



**Mobil**






# New Mobility Committed to Sustainability


**12** Recharge points by March 2022

We seek to encourage a **more sustainable mobility**, way beyond a mere product, focusing on all the service and experience we can offer our customers.

We focus on making mobility easier for people in **Colombia, Panamá and Ecuador**, regardless of the type of energy they choose for their vehicles.



 Active Points by March 2022

 Next Points





# New Mobility

## Largest supplier of energy for electric buses in Bogotá



53%  
Market share

**+670**

100% electric buses serviced by Terpel

In March 2022, Bogotá's Mayor's Office and Transmilenio (Bogotá's mass transit system) inaugurated **South America's largest EV charging yard**, where Terpel will be the charge supplier for a fleet of over **670 buses**.

5 SITP Electricity Charging Terminals are serviced by Voltex Terpel



Approximately **217.000 users** will be benefitted per day





# Flux Terpel

## Photovoltaic solar energy market

Flux Terpel is the company we created to **accelerate the transition toward solar energy** with innovation & solutions aimed at spearheading **the massification** of this form of energy in the country.

In order to make it easier for our customers to incorporate **100% renewable energies** into their operations, we partnered up with **Flux Solar**, a company with 10 years of experience in the Chilean **alternative energy market**.

Image: Exportadora Nana  
Ubicada al Sur de Chile  
Capacidad de la planta 350 kWp

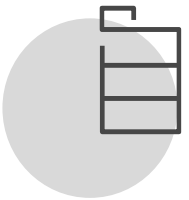


# Terpel: Multi-Latin



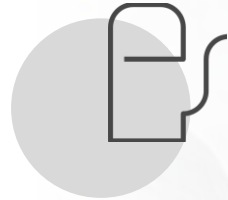


# Panama



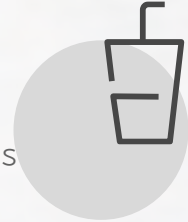
**253 MM**

gallons sold in 2021



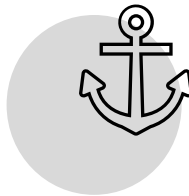
**161 SSs**

Service Stations



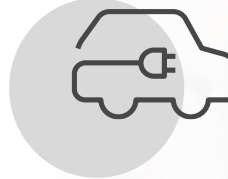
**132 points**

Equipped with convenience services



**18**

Maritime ports



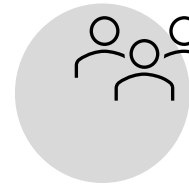
**1**

EV charging points



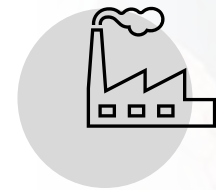
**5**

Airports where we are authorized to operate



**1.124**

Direct Employees



**182**

Industrial Clients



**725**

Lube Customers

## Market share

**38%**  
Stations

**30%**  
Industry

**3%**  
Aviation


It began operating on 2007, when it acquired the station network from Petrolera Nacional S.A., which used to sell fuel under the Accel brand.





# Peru

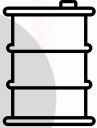


 **68 MM**  
gallons sold in  
2021

 **42 SSs**  
Service  
Stations

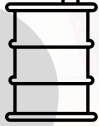
 **12 points**  
Equipped with  
Convenience services

 **12**  
Industrial Clients

 **294**  
Lube Customers

 **1**  
Airport

 **609**  
Direct  
Employees

 **600 KB/año**  
Lube plant  
capacity

 **1**  
Operation of Lima's  
Jorge Chávez Airport

## Market share

**10.5%**  
SSsNGV

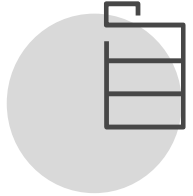
**5.3%**  
Aviation

**32.7%**  
Lubes

Terpel's expansion in Peru began in 2013, with the Gazel brand in the NGV market. By acquiring ExxonMobil's assets in 2018, we strengthened our operation.

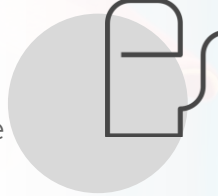


# Ecuador



**333 MM**

Gallons: sales volume in 2021\*



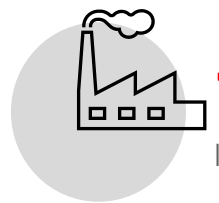
**111 SSs**

Service stations



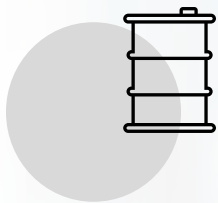
**12 points**

Equipped with Convenience Services



**169**

Industrial Clients



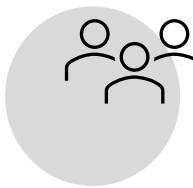
**7**

Distributors of Mobil Lubes



**48**

Mi Red Establishments



**413**

Direct Employees



**1**

EV charging station\*

## Market share

**11%**  
Stations

**24%**  
Industry

**8%**  
Lubes

In 2006, Terpel Ecuador acquired Texaco's SS network and Exxonmobil's operations in 2018. In 2021. We celebrated our 15<sup>th</sup> anniversary of operations in the country. And that was the year when we launched the "Mi Red" business, connecting 15 years, covering 48 establishments  
(\* ) It entered into operation in March 2022.



# Dominican Republic



**50.35 MM**

Gallons volume sold  
in 2021



**5**

Airports



**10 years**

Operating in the  
country



**75**

Direct employees

**Market share**

**36.4%**

Aviation\*

After participating in a bid, Terpel was selected in 2011 to store, distribute and sell fuel in two of the country's largest airports: Santo Domingo and Puerto Plata.

(\*) Jet A1 sales.



# Sustainability

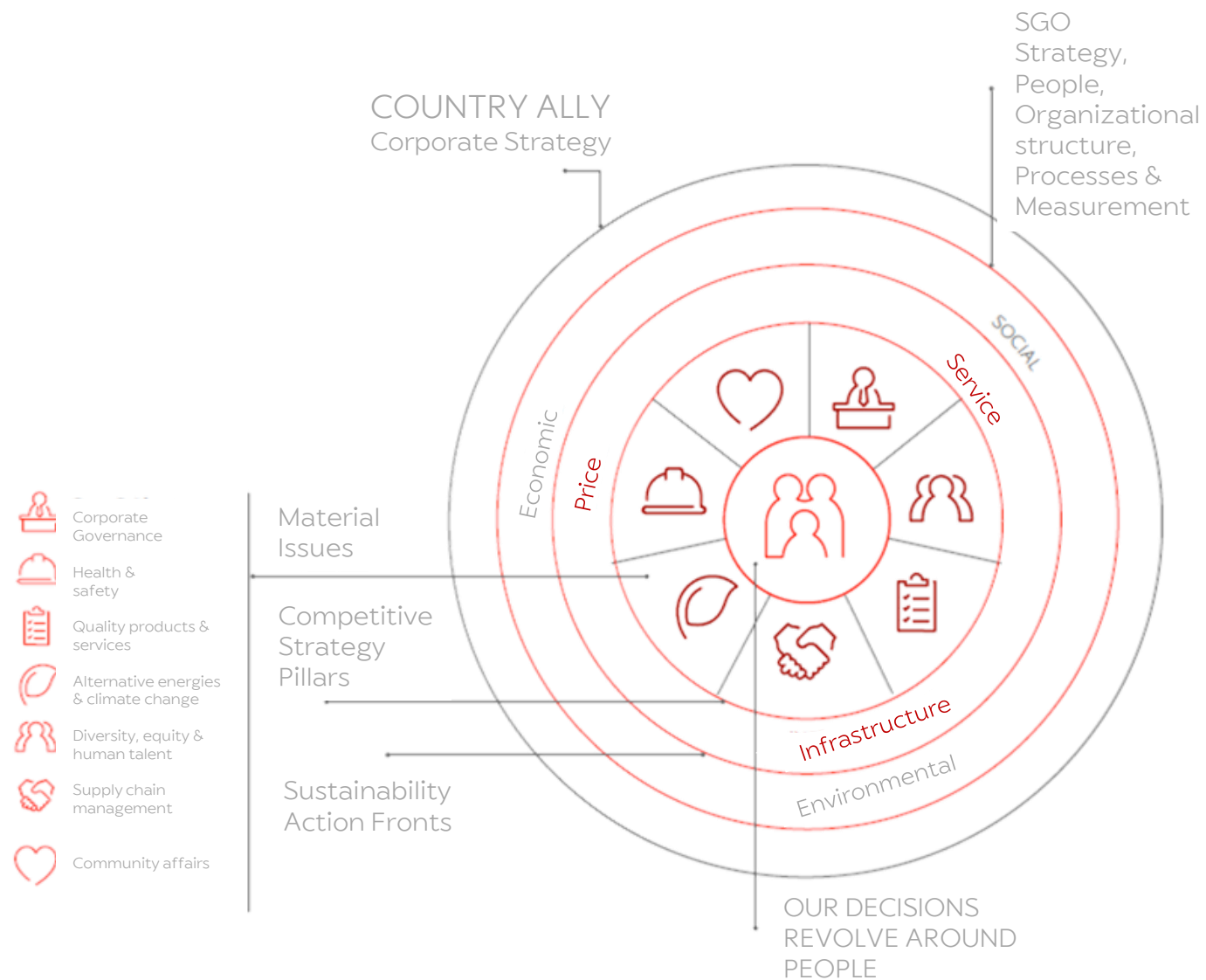




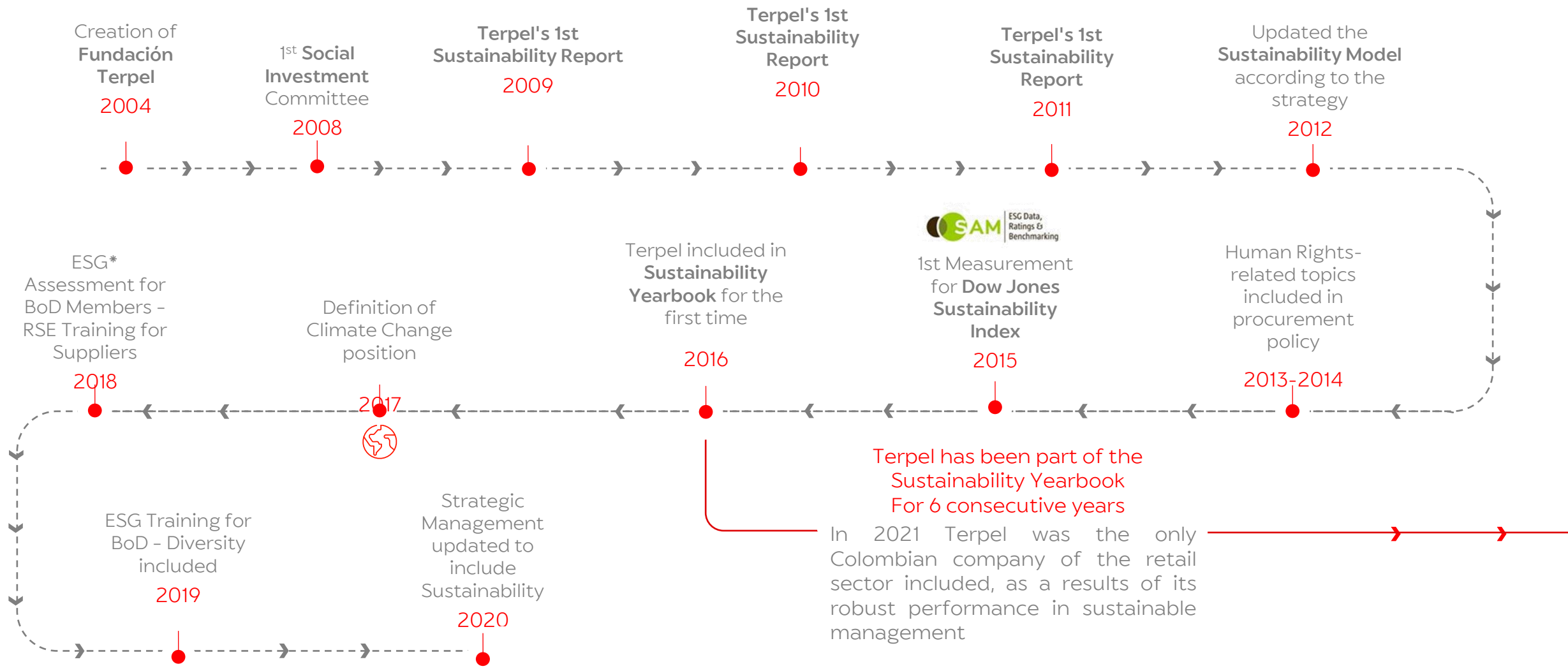
# Terpel Committed to sustainable development

Terpel's commitment is based on adding dynamics to each of the elements of its sustainable management model.

## Sustainable Management Model



# Over 10 years working with a sustainable growth approach



\*ESG: Environmental, Social and Governance

# Terpel, among the sector's most sustainable companies in the world



**1<sup>st</sup> Robecosam award –**  
Admitted to RobecoSam  
Yearbook ranking 3/16 and to  
the Best Sustainability  
Practices Yearbook in

2016



2017



2nd consecutive year  
**acknowledged by Robecosam:**  
Ranking 10/88 of the best  
companies in the world Retail  
sector regarding sustainability.



For the 3<sup>rd</sup> time, Terpel is included in  
the 2019 **SAM Sustainability  
Yearbook** as one of the world's most  
outstanding companies in the retail  
sector.

2019



2020



Again, Terpel was included in  
**SAM's Sustainability Yearbook**,  
ranking 14/116 among the  
world's best <retail companies in  
sustainability.  
The company grew in the three  
pillars.

**Sustainability Yearbook**  
Member 2021

**S&P Global**

For the 5<sup>th</sup> consecutive year, **Terpel is  
included in the Sustainability Yearbook**,  
ranking 1st among the 16 Colombian  
companies in the Yearbook and the  
only one in the Retail sector.

2021





# Short and medium-term goals

## Energías alternativas y cambio climático



### New Energies

Installation of solar panels for **15 SSs** y **4 supply plants**.

2022

---

### Waste Recycling

**Paper 1.97% & Plastic 0.99%** for our **own products** (with regard to the total consumption of these materials).

2021

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### Carbon Footprint

10% reduction of the unit scope 2 carbon footprint by **2025**.

2025 - 2030

20% reduction of greenhouse gases by **2030**.

# Short and medium-term goals



## Diversity, equity and human talent

Percentage of **women's** participation by 2025: **38%**



## Quality products and services

The 2021 goal was met by **94%** with a customer satisfaction rating of **8.5/10**.

The 2022 goal has obtained a customer satisfaction rating of **8.8/10**.



## Fundación Terpel

The 2021 goal was met by **117%**, covering **251,063** beneficiaries of the Foundation's programs

EDUCAMOS PARA TRANSFORMAR VIDAS  
15 años

# Fundación Terpel

# Over 15 years Educating to transform lives

Committed to Colombia's progress, we contribute to improve the quality of its education by strengthening basic and leadership competences among vulnerable children and youngsters through 6 high-impact education programs.



Where  
are we?





**1.4 million +** beneficiaries, including students, principals, teachers and parents.



**2000 +** educational institutions benefitted.



**17** school libraries delivered throughout the country, providing over 15 thousand books.



**62 billion pesos +** invested since the foundation's creation in 2004.

**\$5.19**  
Billion: Annual  
average  
investment  
2017- 2021

Investments/Donations from Organización Terpel to the Foundation  
2017 - 2021  
Figures in billion pesos





## Air Patrol

We take health to the country's most remote territories



By **donating fuel**, Terpel has been materializing the dream of voluntary doctors and pilots, of transforming the life and health of vulnerable populations in areas that are difficult to access.



## Support for ABACO

We mobilize food in order to support the most vulnerable population



We contribute to mobilize food to reach the most vulnerable people in the country's remote areas, by **donating fuel** to the Colombian Association of Food Banks -ABACO.



# Terpel, an ally that moves the country in times of crisis

## Fuel



\$41.8 billion worth of fuel donated to ABACO to mobilize food. We delivered \$200 million to PAC (Air Patrol) to transport kits and protection gear. Additionally, we delivered \$42.930 billion worth of fuel to the Colombian Red Cross for the transportation of medications

## Collaboration



We donated **\$116.956.883,00 billion** distributed among various communities to support the country's reconciliation and peace-building efforts, humanitarian assistance and other social contributions in the country.

## Housing & infrastructure



We invested \$264 million in housing & infrastructure improvement for Colombians, and through our corporate group of volunteers we contributed to the improvement of various education facilities.

## Gratefulness



We delivered **\$121.349.354 billion** worth of snacks for health and for national police personnel.

## Education



We delivered **\$5.479.041.251 billion** through Fundación Terpel, to support educational programs

## Health



We delivered **\$318.930.000 billion** for the purpose of improving the health of Colombians.

## Community Affairs



We invested **\$124.5 billion** in the communities where we operate.



# Terpel Team

## Terpel promotes labor inclusion

**8** people with cognitive disability work with us in regional offices such as Sabana, General Directorates, North & Bucaramanga. They teach us to live with gratitude and empathy.

**36%**

**1,522** Direct Employees

of the Colombian team is composed of women.



**27%**

Of the **top management** team is composed of women.

**42%**

of the **managers and directors** in Colombia are women.



# Terpel Talent

**COP\$ 1.5 +  
Billion**

Invested in training our employees



## **Super-T Recognition**

This program promoted the recognition culture in Terpel.

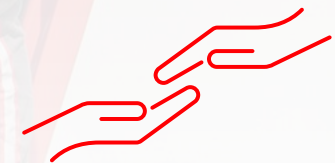
**637**

awards for results, values, service and leadership.

We trust our employees' talent. That is why

**49%**

Of the vacancies are filled through in-house hiring.





# Digital Transformation

Terpel's digital transformation model allows it to **evolve the physical experience** of its **customers & allies** at the points of sale.

**+ COP\$ 39.6**  
Billion

Invested in 2021.

**+ COP\$ 43.3**  
Billion

To be invested in 2022.

**7+**

Projects

Under way for 2022.



# Innovation SS

## Do-It-Yourself Module

- **1,588** active SSs (97%)
- **8,314** transactions
- **COP\$220.720** billion billed

## Point of Sale

All business lines converging in an SS are integrated under one single platform

- **39** SSs already equipped with the Software
- **385** SSs already have the hardware
- **705** registered ally SSs

## Payment Systems

- **25** SSs have QR payment codes
- **205** transactions via Terpel Apps
- **42** SSs configured with GoPas and **7,334** Terpel-GoPass Users



# ViveTerpel

The program that accompanies you wherever you go and pampers you along the way.

## Brand pillars



Easy and accessible



Tailored benefits



We surprise our customers

## KPIs



We expect 34% of the volume to be loyalized by the end of the year



With a 30% Burn/Earn ratio measurement



We seek to have over 2 million customers registered by the end of 2022



# ViveTerpel Benefits



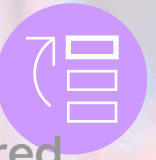
With "Vive Terpel", our customers' points are worth much more

All Terpel business lines will gradually be involved



With instant benefit milestones

Points offered for promoters referring clients



Benefits tailored for each segment



Offering third-party benefits to improve the relationship with SS clients

Special discounts & personalized surprises



App channel to accompany our clients along and intuitive experience

Rotating catalogue in order to keep customers interested



Will offer the possibility of exchanging points with other programs



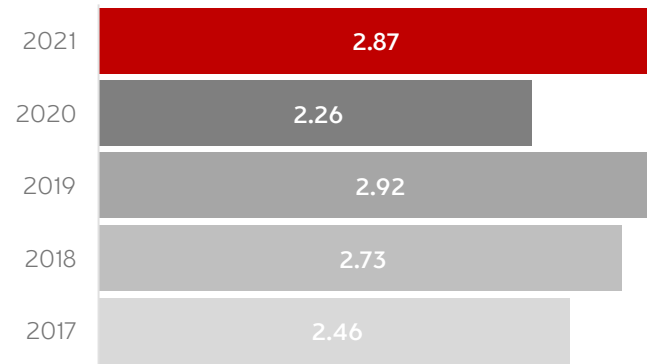


# Financial Results

# Consolidated operating results

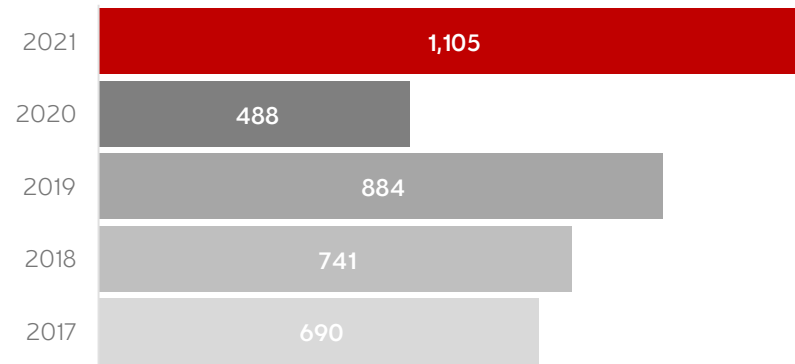
## Sales Volume Performance (Billion gallons)

CAGR 17-21: 14.8%

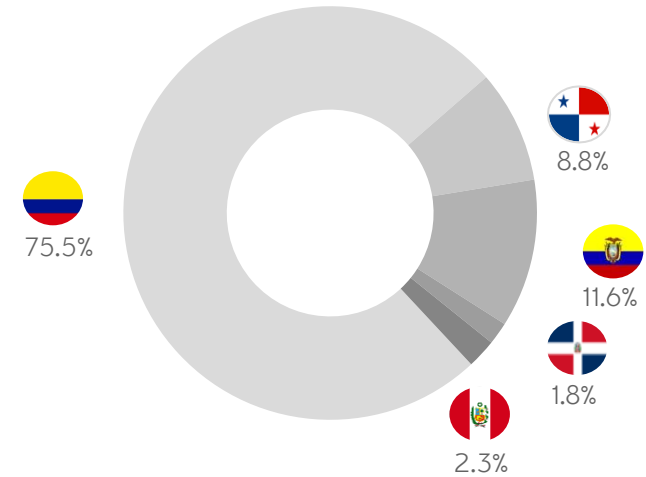


## Adjusted EBITDA Performance\* (\$ COP billion)

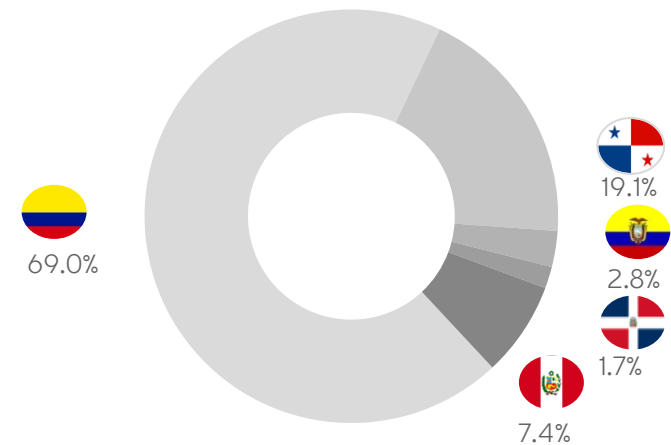
CAGR 17-21: 3.9%



## Sales Volume per Country 2021



## EBITDA Breakdown per Country 2021

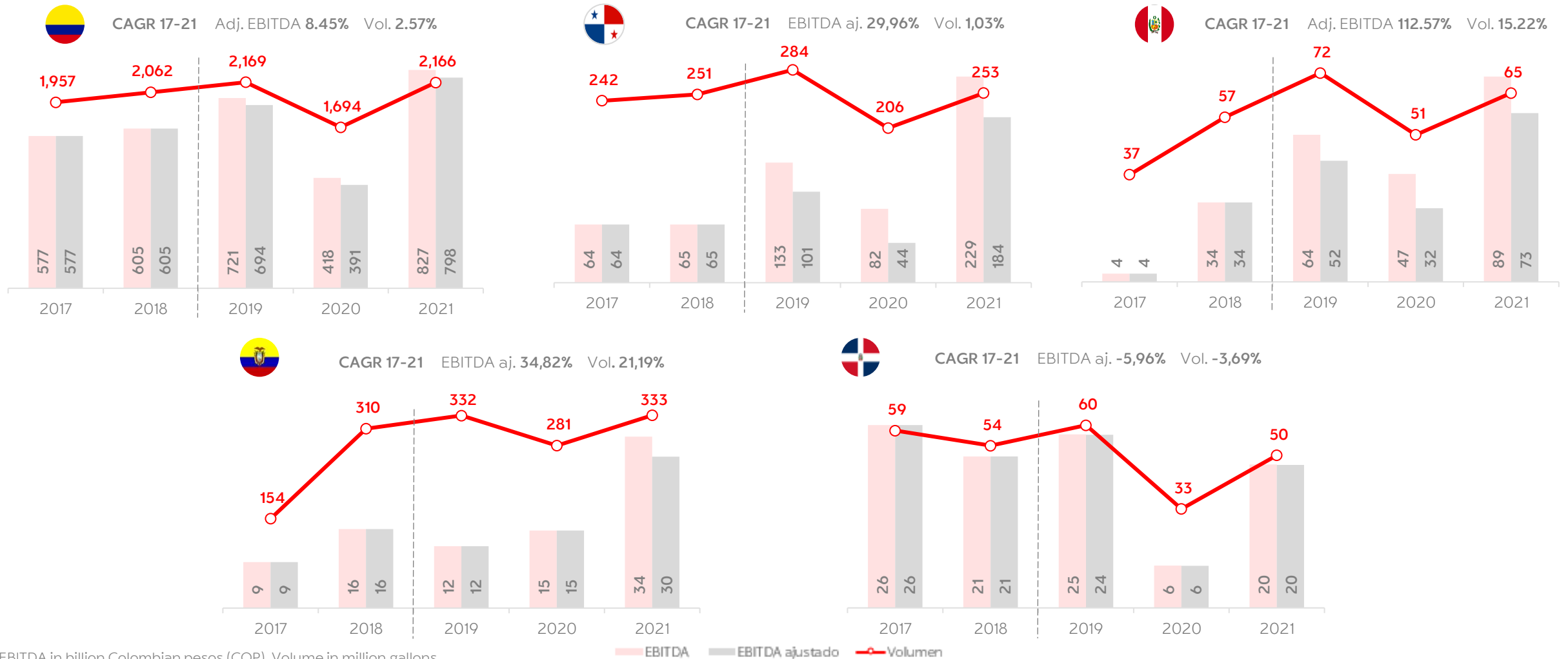


NOTE: The results of the operations acquired from EXM in Peru & Ecuador were consolidated beginning in April 2018, while those acquired in Colombia were consolidated as of July.

(\*) The EBITDA is shown adjusted in order to make it comparable with the 2017 - 2021 EBITDA due to the introduction of the IFRS standards in 2019.

# EBITDA vs. Volume per country

In order to make it possible to compare the historic information shown in the quarterly results presentations, we have been showing an adjusted EBITDA discounting right-of-use leasing figures, per IFRS 16 implemented in 2019. Beginning in 2021, we will refer to the EBITDAs listed below, which do not take such adjustment into account and which correspond to the information on books.



EBITDA in billion Colombian pesos (COP). Volume in million gallons.

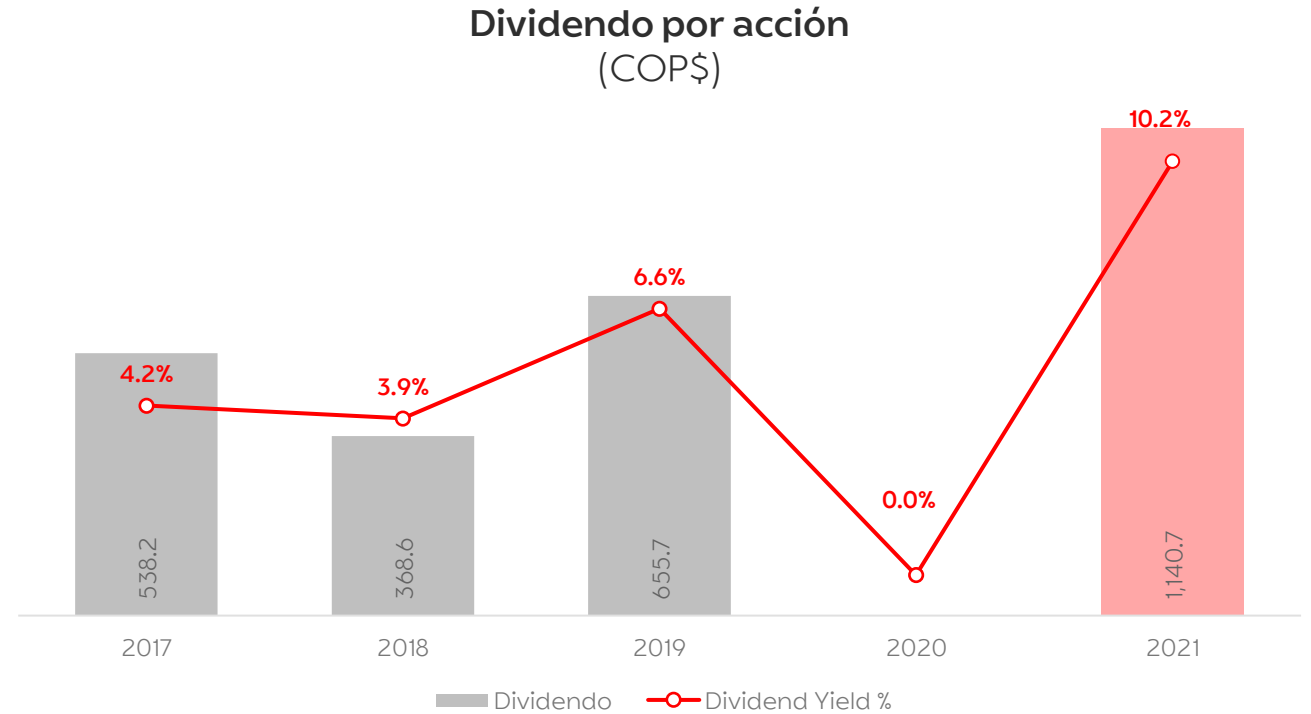
EBITDA EBITDA ajustado Volumen

## Financial management

- The dividends decreed during the past few years have been **around 50%** of the **Net Profit**.
- In **2020**, no dividends were paid, since the year's profit was negative.
- The dividends paid per share in **2021** were the highest in Terpel's history.

# 21%

Annual compound growth  
of dividends paid by  
Terpel during 2017-2021



$$\text{Dividend Yield} = \frac{\text{Dividendo por acción}}{\text{Precio de la acción}}$$

## Historic price of shares (2017-2021)

### BVC: **Terpel CB**

Closing price  
**COP \$9,750** (04/19/2022)

Historic Maximum :  
**COP \$18,900** (09/19/2014)

Stock Capitalization \*:  
**COP \$1.8 trillion**

Number of Stockholders \*\*: **+5,500 registered in BVC (Colombian Stock Exchange)**



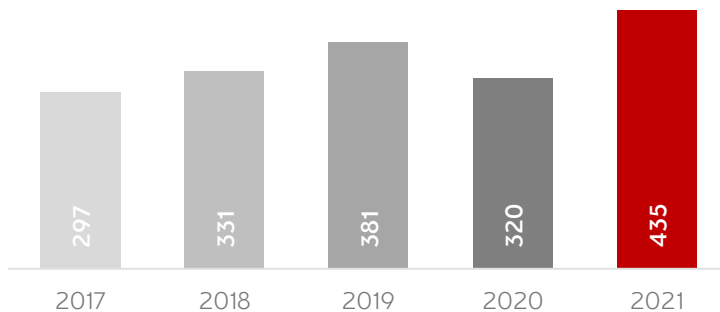
\*Saldo a diciembre 2021

\*\*Saldo a mayo 2022

# Consolidated Capex

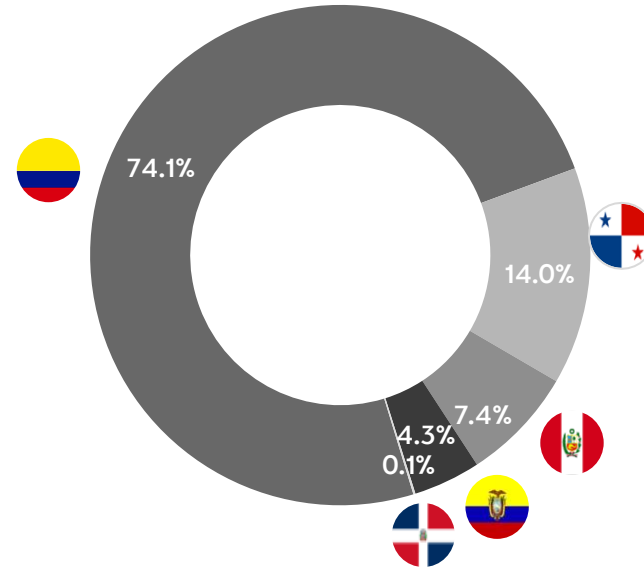
- Renewal of the technological infrastructure and expansion of wireless networks.
- To date, 94% of the network bears Terpel's new image.
- Strategic projects compliant with plant & airport standards.
- Investments in digital transformation, benefitting both customers and point of sale management,.
- Investments in Convenience Services to change the image of convenience stores and open new points of sale to expand the network.

**Consolidated CAPEX** CAGR 17-21: 10.0%  
(\$COP billion)

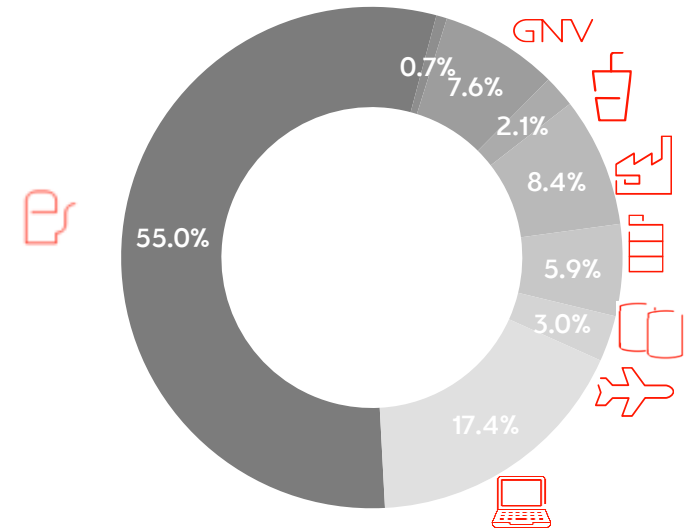


## Capex 2021

% Capex por País



% Capex por Segmento



SSs Nuevas  
**19**  
puntos

TDC Nuevas  
**25**  
puntos

Capex de mantenimiento  
**49%**  
del total

**CAPEX COP\$ 435.155 MM**

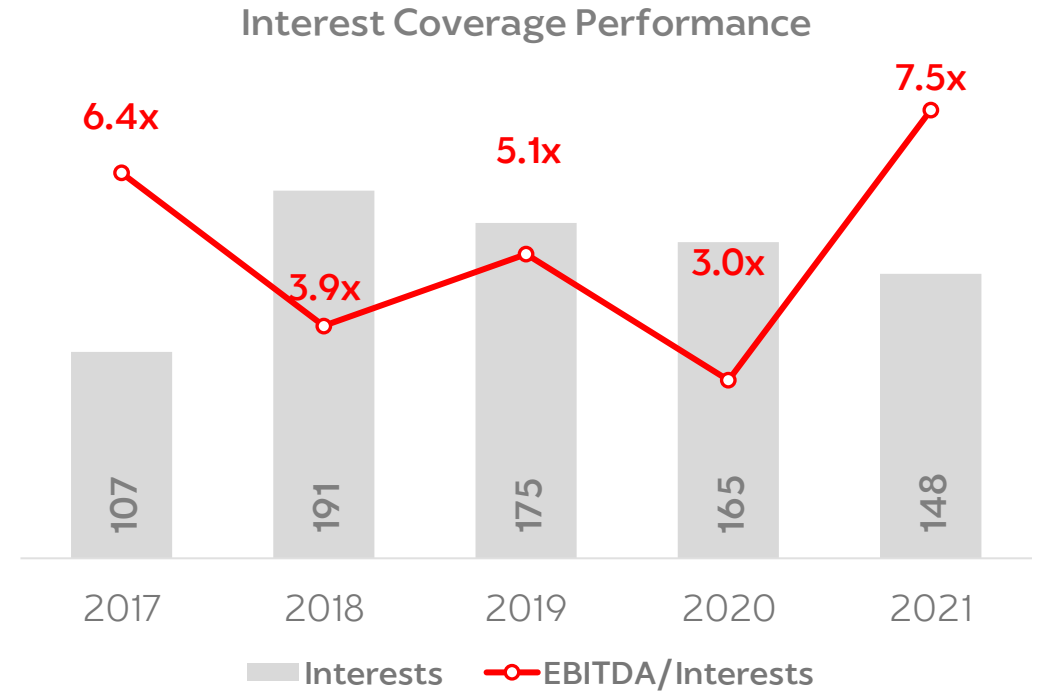
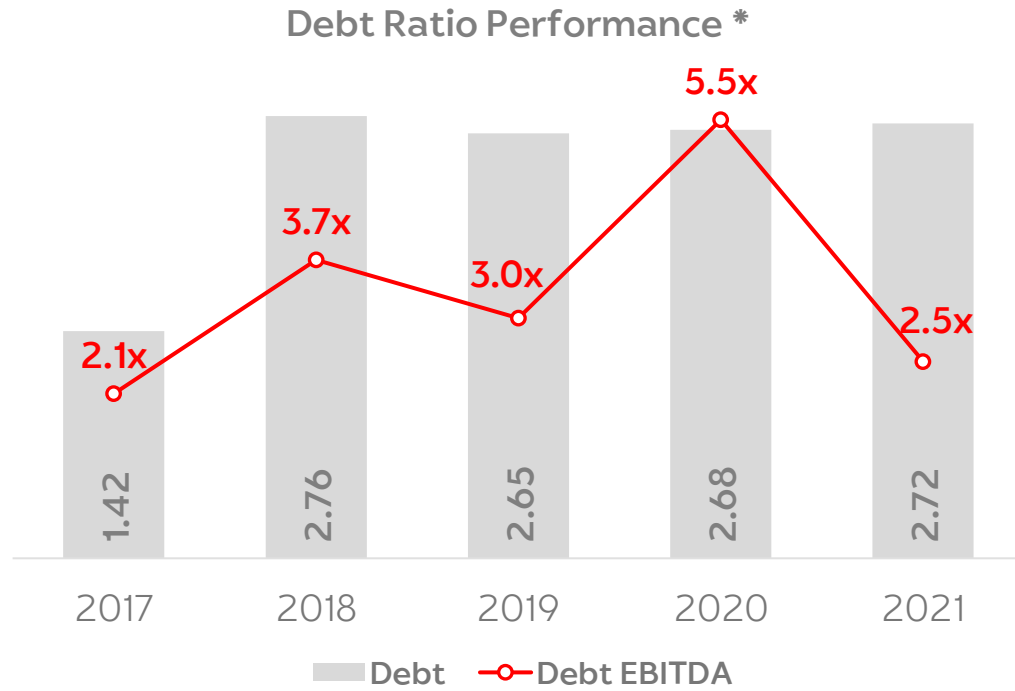
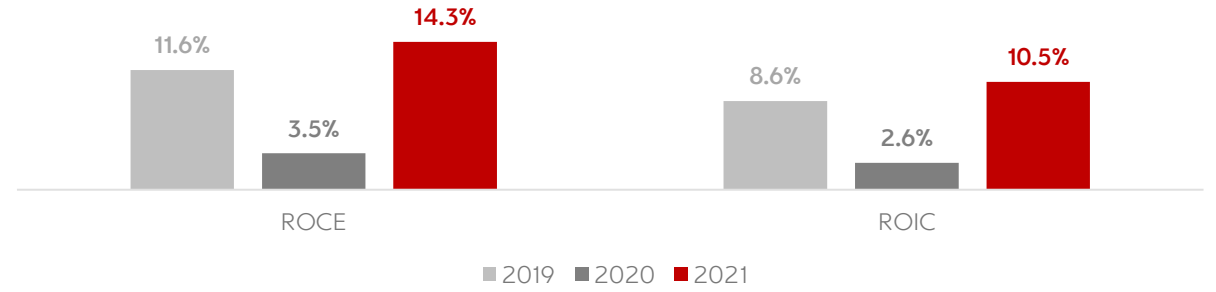
EDS Líquidos | Servicios Complementarios | Lubricantes  
Industria | Aviación | Plantas | Admon & Tecnología

# Consolidated Debt Ratios

Debt/EBITDA **2.5x**

EBITDA/ Interests **7.5x**

Debt Mean Life **8.5 years**



\* Gross Debt



# Thank You

**terpel**



**Carolina Ferro-Bernal**

Manager, Financial Planning

**e-mail:** [inversionistasIR@terpel.com](mailto:inversionistasIR@terpel.com)

**Telephone No. :** (57 1) 326 7878 Ext. 1529



<https://www.terpel.com/Accionistas/Relacion-con-Inversionistas/Resultados-Financieros/>

