

PRESS RELEASE
For Immediate Release

**INVERSIONES LATIN AMERICA POWER LIMITADA ANNOUNCES LOAN COMMITMENT
FROM ITS CONTROLLING SHAREHOLDER**

SANTIAGO, Chile, June 9, 2022 – Inversiones Latin America Power Limitada (the “Company” or “ILAP”) today announced that it has entered into an intercompany loan (the “Intercompany Loan”) with its controlling shareholder, Latin American Power S.A. (the “Controlling Shareholder”). ILAP is the issuer of the 5.125% Senior Secured Notes due 2033 (the “Notes”), issued pursuant to an indenture dated June 15, 2021, by and among the Company, San Juan S.A. and Norvind S.A., both as guarantors, and Citibank N.A., as trustee, registrar, paying agent, offshore collateral agent and as transfer agent (the “Indenture”).

The Intercompany Loan provides for a facility to ILAP of up to \$5,000,000 and bears interest at 5.125% per annum. The Intercompany Loan is expected to mature 181 days after the maturity of the Notes and no prepayment before such expected maturity date shall be permitted. Both principal and accrued interest under the Intercompany Loan will be simultaneously paid at the expected maturity date.

It is expected that (i) there will be only one disbursement under the Intercompany Loan, upon which disbursement, the facility will be automatically terminated, (ii) the proceeds of the Intercompany Loan will be used to, among other things, pay any deficiency on interest and legal principal with respect to the debt service payment of the Notes scheduled for July 3, 2022 pursuant to the Indenture, and pay any taxes associated with such Intercompany Loan, and (iii) all necessary requirements under the Indenture in connection with granting of a security interest in the rights of such Intercompany Loan for the benefit of the Secured Parties under the Notes and the subordination of the Controlling Shareholder with respect to the obligations under the Notes will be satisfied pursuant to and in compliance with the terms of the Indenture.

The obligation of the Controlling Shareholder to make available any amounts under the Intercompany Loan, is subject to certain conditions, including: (i) absence of an event of default under such Intercompany Loan, and (ii) the Company issuing promissory notes for the amounts disbursed thereunder and duly endorsed in guarantee for the benefit of the Onshore Collateral Agent as Collateral of the obligations under the Notes.

Capitalized terms not defined herein, shall have the meaning assigned to them in the Indenture and the Notes.

This press release does not constitute an offer to buy or the solicitation of an offer to sell the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. This press release does not constitute an offer to sell or the solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Notes are not, and will not be, registered under the Securities Act or the securities laws of any state, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the Securities Act and applicable state securities laws.

ABOUT INVERSIONES LATIN AMERICA POWER LIMITADA

The Company is a clean energy company that owns and operates wind generation facilities with aggregate installed capacity of 239.2 MW and is engaged in the generation of electricity business in northern Chile. ILAP is a limited liability company (*sociedad de responsabilidad limitada*) incorporated under the laws of Chile and holds a majority of the shares of San Juan S.A. and Norvind S.A. These latter entities own and operate two wind farm projects: (i) the San Juan Project (San Juan S.A.), a 193.2 MW facility located in Vallenar in the region of Atacama, currently the second largest wind farm project in Chile, and (ii) the Totoral Project (Norvind S.A.), a 46.0 MW facility located in Canela, in the region of Coquimbo. The San Juan Project and the Totoral Project have been fully operational since March 2017 and January 2010, respectively. Both wind projects are located in areas characterized for their strong and highly predictable wind resource, which is considered favorable for the development of wind farms. For more information, visit www.latampower.com

ABOUT THE NOTES

Reg. S CUSIP: P5875NAB9
Rule 144A CUSIP: 46137NAC2
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Rule 144A ISIN: 46137NAC2