

**Inversiones Latin America Power SpA
Successfully Completes Financial Restructuring and Emerges from Chapter 11**

Chilean Renewable Energy Generation Company Emerges from U.S. "Prepackaged" In-Court Restructuring Proceedings with Unanimous Support from its Creditors, a Substantially Delevered Balance Sheet, and Augmented Liquidity

Santiago, Chile; January 12, 2024 – Inversiones Latin America Power SpA (ILAP), a Chilean renewable energy generation company that manages the San Juan and Totoral wind farms in the north of Chile, announced that it has successfully emerged from its Chapter 11 restructuring today following the confirmation of its Plan of Reorganization by the U.S. Bankruptcy Court for the Southern District of New York on January 3, 2024.

ILAP's emergence from the "prepackaged" in-court restructuring proceedings through the consummation of its Plan of Reorganization provides ILAP with a sustainable capital structure by significantly reducing cash interest and providing new financing. The Plan had the overwhelming support of holders of ILAP's senior secured notes due 2033 with 100% of those voting having voted to approve it, together with Citibank, N.A. in its capacity as the sole lender under the letter of credit facility. Under the Plan of Reorganization, ILAP and its creditors exchanged more than US\$430 million of existing senior debt secured by the assets and cash flows from the San Juan and Totoral projects for approximately US\$264 million of take-back senior secured notes and approximately US\$165 million in new convertible notes of ILAP's direct parent entity which may, under certain conditions, be converted into equity of such parent entity. Certain noteholders provided ILAP with approximately US\$14 million in "exit" financing in the form of super priority senior secured notes.

ILAP's sponsors continue to own 100% of its equity and expect to seek to sell the company in accordance with the terms of the sales facilitation agreement entered into as part of the Plan of Reorganization. ILAP has also initiated the process of reinstating its local ratings which are necessary to fully comply with its obligations under its existing power purchase agreements.

ILAP's CEO Esteban Moraga stated: "With our emergence from Chapter 11 and the successful completion of our comprehensive debt restructuring, we can now refocus our efforts on running our business, providing returns to our investors, and continuing to contribute to the generation of clean energy in Chile."

The restructuring was initiated against the backdrop of the crisis that has affected the energy market in Chile in recent years. This crisis is attributed to various factors, including the impact of stabilization laws, and also, inefficiencies in transmission planning and other elements which collectively have led to a decoupling in the spot market. The restructuring allows ILAP to meet its contractual obligations with its regulated and non-regulated customers, while continuing to provide clean energy in the country's energy system.

ILAP worked with Lazard Frères & Co. LLC as financial advisor, Greenberg Traurig, LLP as U.S. counsel, Barros Silva Varela & Vigil Abogados Limitada and Nelson Contador Abogados & Consultores as Chilean

counsel, Ogier (Cayman) LLP, as Cayman Islands counsel, and AlixPartners LLC as restructuring advisor. The ad hoc group of noteholders hired Rothschild & Co., as financial advisor, Cleary Gottlieb Steen & Hamilton, as U.S. counsel, Claro & Cía., as Chilean counsel and Conyers Dill & Pearman, as Cayman Islands counsel. Citibank, N.A. was advised by Milbank LLP as legal advisor.

This press release speaks as of the date hereof and is based upon information available to ILAP, its advisors and the advisors of the creditors, and other conditions or circumstances existing as of the date hereof, all of which are subject to change. Nothing contained in this press release is, or shall be relied upon as, a promise or representation as to the past, present or future. This press release does not constitute an offer to buy or the solicitation of an offer to sell any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful under the securities laws of any such jurisdiction.

About Inversiones Latin America Power SpA

Inversiones Latin America Power SpA is a sustainable energy generation company that owns 99.99% of the entities San Juan S.A. and Norvind S.A., which own and operate the wind projects San Juan and Totoral respectively. Together, both wind farms provide close to 240 MW of clean energy to the National Electric System, which is the equivalent of supplying approximately 260,000 homes.