EMPRESAS LIPIGAS S.A. ANNOUNCES RESULTS FOR THE THIRD QUARTER 2022

Santiago, Chile, November 23, 2022 – Empresas Lipigas S.A. ("Lipigas" or "the Company"), energy company, leader in commercializing and distributing gas in Chile, with operations in Colombia and Peru, announced today its consolidated financial results for the period ended September 30, 2022. All figures are presented according to IFRS-International Financial Reporting Standards- in million Chilean pesos (CLP M). All variation comparisons refer to the same period of the previous year, unless otherwise indicated.

As of September 30, Lipigas increased its EBITDA by 4.8% compared to the same period of the previous year, due to better results in Colombia and Peru. Chile recorded a lower EBITDA.

Results continued to be impacted by the high cost of LPG compared to the previous year, as well as the high inflation in the 3 countries, which had an effect on costs and expenses.

As of September 30, Lipigas' EBITDA increased 4.8% compared to the same period of the previous year

Highlights last 9 months:

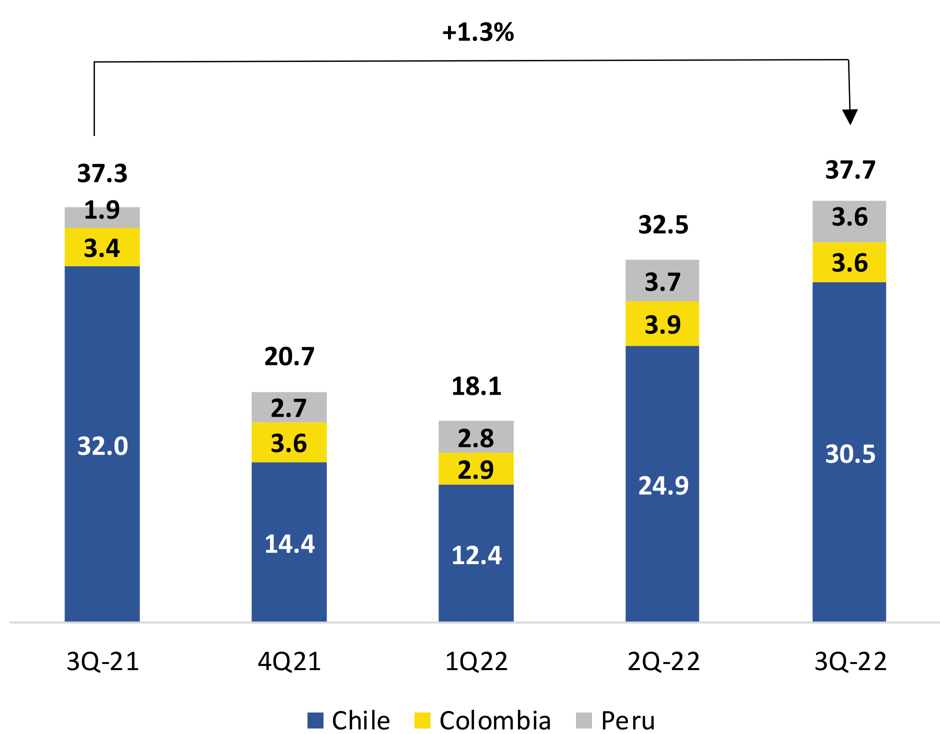
- EBITDA generated was CLP 88,316 M, 4.8% higher than in the previous year (CLP 84,305M). Chile decreased its EBITDA by CLP 1,273 M (-1.8%). Colombia increased its EBITDA by CLP 872 M as a result of higher unit margins and higher sales volumes. Peru increased its EBITDA by CLP 4,412 M due to higher unit gross margin and higher sales volumes, mainly in NG.
- Operating income decreased by -5.0% compared to the previous year, impacted by higher depreciation and amortization of lease contracts.
- Consolidated LPG sales volume increased by 2.8%.
- Consolidated sales volume in LPG equivalent tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 4.1%, with a 13.6% increase in sales of natural gas in its different formats.
- Income after taxes decreased by 12.0% (-CLP 4,491 M) mainly due to a decrease in operating income and an increase in negative non-operating income due to the exceptional positive result generated in 2Q21 from the land expropriation in the Callao area in Peru for CLP 4,409 M.

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Highlights 3Q 2022:

- EBITDA generated was CLP 37,743 M, 1.3% higher than the previous year (CLP 37,261 M). Chile decreased its EBITDA by CLP 1,410 M (-4.4%) due to higher operating expenses. A higher unit gross margin and higher sales volumes of both LPG and NG partially offset the foregoing. Colombia increased its EBITDA by CLP 200 M (+5.8%) due to higher unit margins and higher NG sales volume. Peru increased its EBITDA by CLP 1,693 M (+90%) due to higher unit gross margin and higher NG and LPG sales volumes.
- Operating income decreased by -9.5% compared to the same quarter of 2021 mainly impacted by higher depreciation and amortization of lease contracts.
- Consolidated LPG sales volume increased by 1.3%.
- Consolidated sales volume in LPG equivalent tons (including sales of network natural gas, compressed natural gas and liquefied natural gas) increased by 1.4% with a 2.2% increase in sales of natural gas in its different formats.
- Income after taxes increased by 4.9% because of a lower negative non-operating income and by lower income taxes.

Quarterly EBITDA Evolution CLP M



See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Comment from the General Manager – Ángel Mafucci

"The results of Lipigas continue to be impacted by the rise in international prices for oil byproducts and the rise in costs and expenses. Although the international cost of LPG showed a decrease in the values of the Mont Belvieu reference (which is used to determine the cost of LPG) compared to previous quarters, this decrease has been offset by the devaluation of currencies relative to the dollar. Compared to the same period in 2021, the Mont Belvieu reference increased 24% in dollars (44% in Chilean pesos) during the first nine months of 2022. From December 2020 to the present, the value of the Mont Belvieu reference has increased by 119% in Chilean pesos. The increase in the price of liquefied natural gas was exacerbated by the international price increase of our primary inputs (such as steel and liquid fuels) and the acceleration of general inflation in all of the countries where we operate. In Chile, the consumer price index increased 10.8% during the first nine months of 2022 compared to the same period in 2021, while Colombia and Peru saw increases of 9.3% and 7.7%, respectively.

Despite the 4.1% increase in consolidated LPG and natural gas sales volumes, these factors resulted in a 5% decline in operating income compared to 2021. In all operations, the challenge for Lipigas has been to deal with rising costs of raw materials and expenses while maintaining competitive prices for our customers.

In Chile, gas sales volume increased by 1.2%, indicating a strong competitive position. However, cost pressures caused the EBITDA for the first nine months to decline by 1.8% compared to the same period in 2021.

In addition, we have continued to develop a growth strategy for the electric power business and adjacent businesses, capitalizing on Lipigas' strategic assets. In the past few months, we have taken three substantial steps in this direction.

In September, we incorporated EVOL SpA, a subsidiary that will group and develop businesses related to electric energy, including the commercialization of electric energy, the provision of energy efficiency services, renewable electricity generation, consulting on electricity projects, and other related businesses, either directly or through participation in other companies.

During October, Empresas Lipigas acquired Ecom Energa Chile SpA and Ecom Generación SpA. These two companies offer advisory services for energy purchases, management and intelligence of supply contracts, electrical consulting, supply contract audits, comprehensive support for electrical projects, and energy commercialization. The acquisition is consistent with the company's strategy of generating new capabilities and actively participating in the electricity business, given the increasing significance of electricity in Chile's energy matrix and the growth opportunities it presents.

Also in October, Lipigas agreed to subscribe for 70% of the company Frest SpA's shares. This company's mission is the in-person and remote sale, commercialization, and distribution of fresh food. This investment is part of our strategy to participate in businesses that leverage the strategic assets of Lipigas, such as its relationship with end customers, high levels of digitization, and last-mile logistics.

Aside from that, we are proud to have received the 1st place in Chile in the Great Place to Work ranking of companies with the best labor practices for women, a significant acknowledgement of the

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continuity of the integration policies that Lipigas maintains. In addition, and regarding our relationship with our customers and the quality of our service, we recently received the Consumer Loyalty award from Alco Consultores and the Business School of the Universidad de Los Andes (ESE), as well as the Most Innovative Companies award in the gas cylinder category from ESE Business School of the Universidad de Los Andes and MIC Innovation. Even in challenging times like the present, customers continue to value and recognize Lipigas' proximity and service excellence, as evidenced by the most recent two awards.

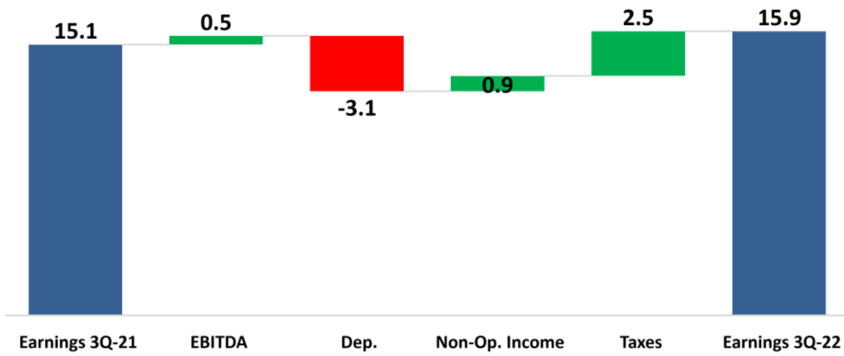
At the country level, Colombia's performance improved compared to 2021. The incorporation of new network customers, the recovery of the bulk market, and sales from the Gas Amigo (Gas Gombel) operation acquired in mid-2021 contributed to a 6.4% increase in volume for the period ending September 30. EBITDA increased by 9.2% compared to 2021, a figure that includes the impact of the 5.9% revaluation of the Colombian peso.

In Peru, the positive trend that has persisted for several quarters continues. Taking into account the 16.9% revaluation of the Peruvian sol, sales volume increased by 11.2% and EBITDA increased by 77.3% compared to 2021.

In order to strengthen our presence in the natural gas business in Peru, we recently acquired a 60% stake in Limagas Natural Movilidad S.A.C., a company whose purpose is to construct and operate refueling stations for the supply of liquefied natural gas (LNG) or natural gas for vehicles (NGV) for use in trucks and vehicles. With this investment, we will leverage the pioneering experience of Lipigas in Chile in the use of LNG for long-distance cargo transport, which is consistent with the decision of successive Peruvian governments to promote the use of domestically produced natural gas.

In summary, we face difficult times. Due to the instability of the global economy and the pressure of rising costs in the industry, we are compelled to be extremely cautious in our investment decisions and, at the same time, to continue seeking efficiencies that will allow us to mitigate the impact of the aforementioned factors on the final price charged to customers. We will continue to develop our core business, optimizing our operations along the entire value chain and creating alternatives to reduce our carbon footprint and that of the products we commercialize. In the latter scenario, this is accomplished through the search for fuels with a reduced environmental impact. In this regard, we continue to develop projects for the production of BioGNL from organic waste and the commercialization of renewable dimethyl ether, both focused on carbon neutrality. We will also continue to expand our presence in businesses related to the generation and commercialization of electric power, and we will seek out new businesses adjacent to the commercialization of energy where we can leverage our expertise in distribution logistics and customer relations."

3Q 2022 Consolidated Results



EBITDA was CLP 37,743 M, an increase of 1.3% compared to 3Q21, due to higher results in Colombia and Peru. Chile presented a decrease in EBITDA compared to 3Q21 due to higher operating expenses, partially offset by higher unit gross margins and higher sales volumes. Colombia presented an increase in EBITDA compared to the same quarter of the previous year due to higher unit gross margins. Peru presented an increase in EBITDA due to higher unit gross margins and higher sales volumes of both LPG and NG. The foregoing was offset by higher operating expenses.

Consolidated revenues were CLP 255,495 M, reflecting an increase of 19.4%. Although international reference values for LPG decreased slightly with respect to 3Q21, this decrease was offset by the devaluation of the Chilean peso and the Colombian peso. Higher sales volumes in equivalent tons of 1.4% also played a role. In Chile, revenues increased 13.9%, mainly as a result of the increase in LPG prices due to the devaluation of the Chilean peso, higher sales volumes in the industrial and commercial segments, and a higher proportion of sales to end customers of bottled products. In Colombia, revenues increased 26.0% with respect to 3Q21, associated with the revaluation of the Colombian peso against the Chilean peso and the increase in the purchase value of LPG due to a change in the reference value used by Ecopetrol for sales to distributors. Peru shows an increase in revenues of 46.1% compared to the same period of the previous year, as a result of higher NG and LPG sales volumes and the revaluation of the Peruvian sol against the Chilean peso.

Gross margin reached CLP 85,322 M, increasing 8.7% compared to 3Q21. Gross margin in Chile increased by 1.4% compared to the same period of the previous year, mainly due to higher unit gross margin and higher LPG sales volume. In Colombia, gross margin increased 14.0% due to higher unit gross margin and the revaluation of the Colombian peso against the Chilean peso. In Peru, gross margin increased 83.0% mainly due to higher unit gross margin, higher NG and LPG sales volumes and the revaluation of the Peruvian sol against the Chilean peso.

Operating expenses increased by CLP 6,460 M (+15.6%). All operations are influenced by inflation, which, compared to the average of the third quarter of the previous year, was 14.3% in Chile, 10.8% in Colombia and 8.6% in Peru. Colombia and Peru are also influenced by the revaluation of local currencies against the Chilean peso, which was 5.5% in the case of the Colombian peso and 24.8% in the case of the Peruvian sol. Chile's expenses increased 7.2% mainly due to higher LPG freight

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

expenses, remunerations, maintenance, logistics operators' administration services (related to the increase in direct sales of bottled products), partially offset by lower external consulting services and lower uncollectible customer provisions. In Colombia, expenses increased 20.1% due to higher remuneration, personnel expenses, maintenance, taxes, transportation expenses and the revaluation of the Colombian currency. In Peru, expenses increased 80.7%, mainly impacted by higher freight, remuneration, maintenance and transportation expenses and by the revaluation of the Peruvian sol against the Chilean peso.

Operating income decreased by CLP 2,618 M due to lower results in Chile.

Negative non-operating income decreased by CLP 867 M mainly due to lower asset write-offs of CLP 1,938 M associated with items of property, plant and equipment, higher gains on the restatement of advances of CLP 705 M and higher interest on financial instruments of CLP 464 M. The above was partially offset by a higher expense for the restatement of the liability for guarantees received from customers for CLP 392 M, loss from exchange rate differences for CLP 466 M, higher bank charges for CLP 335 M and higher interest for the IFRS 16 right-of-use.

The income tax charge decreased by 27.4% as a result of lower operating income and certain permanent differences related to the effects of the exchange rate difference on investments in subsidiaries that had increased the resulting rate in 3Q21. Income after taxes increased from CLP 15,148 M to CLP 15,897 M (+4.9%) due to the effect of lower negative non-operating income and lower income tax charge.

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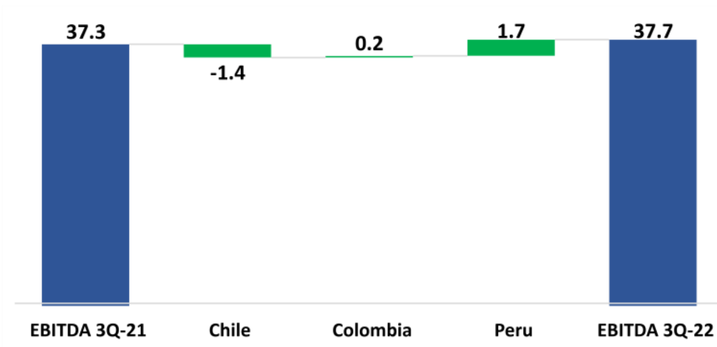
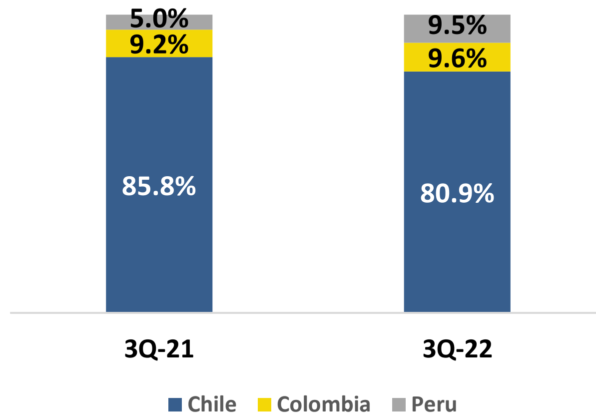
Analysis by country 2022 third quarter results





Chile: EBITDA in Chile amounted to CLP 30,543 M, a decrease of 4.4% compared to the same quarter of the previous year. Operating income was 16.4% lower than in 3Q21. Revenues from the Chilean operation reached CLP 186,679 M, 13.9% higher than the same period of the previous year, mainly explained by the increase in LPG prices due to the devaluation of the Chilean peso against the U.S. dollar (the currency in which international fuel prices are expressed) and by the higher proportion of sales to end customers of bottled products. LPG sales volume increased slightly by 0.3% mainly due to higher sales volumes to end customers in the residential segment and in the industrial and commercial segments. Total volume in LPG equivalent tons decreased by 0.8% due to lower LNG volumes (-16.7%) due to lower consumption by industrial customers, partially offset by higher NG volumes (+13.3%) due to higher consumption by various customers.

Gross margin was CLP 65,541 M, higher by 1.4% compared to 3Q21 and was generated by a higher unit gross margin and by a higher share of sales to end customers of bottled products (up 7.4% compared to 3Q21, reaching 64.4% of the segment's total sales).

Operating expenses in Chile increased by CLP 2,347 M (+7.2%) mainly due to higher expenses in LPG freight, remunerations, maintenance, logistics operators' administration services (related to the increase in direct sales of bottled products), partially offset by lower external consulting services and lower uncollectible customer provisions. In all cases, the increase is influenced by inflation (average consumer prices in 3Q22 were 14.3% higher than in 3Q21).

Colombia: EBITDA in Colombia amounted to CLP 3,626 M, an increase of 5.8% compared to the same quarter of 2021 due to higher unit margins, partially offset by higher operating expenses.

Revenues from the Colombian operation amounted to CLP 27,483 M, 26.0% higher than in the same quarter of the previous year, mainly impacted by the increase in Ecopetrol's sales prices to distributors. LPG sales volume decreased by 4.9%, affected by the price increase in July, which caused customers to anticipate their purchases, bringing part of the July volume to June. NG volume increased by 2.7% compared to 3Q21.

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Gross margin in Colombia showed a positive variation of 14.0%, mainly due to higher unit margins and the revaluation of the Colombian peso against the Chilean peso.

Operating expenses increased by CLP 949 M (+20.1%) mainly due to higher remuneration expenses, personnel expenses, maintenance, taxes and transportation expenses, impacted by inflation, which was 10.8% comparing the 3Q22 average with the 3Q21 average, and by the revaluation of the Colombian currency.

The Colombian peso revalued 5.5% against the Chilean peso compared to the same period of the previous year.

Peru: EBITDA in Peru amounted to CLP 3,574 M, an increase of 90% compared to 3Q21, due to higher NG and LPG sales volumes, higher unit gross margin and the revaluation of the Peruvian sol against the Chilean peso.

Revenues from the Peruvian operation reached CLP 41,333 M, 46.1% higher than the same period of the previous year, impacted by higher sales volumes and the revaluation of the Peruvian sol. NG sales increased 15.1% compared to the same quarter of the previous year, mainly due to higher gas consumption as a result of the lifting of the restrictions caused by the pandemic. Sales volume in LPG equivalent tons increased by 12.1% compared to 3Q21.

Gross margin increased 83.0% due to higher NG and LPG sales volumes and higher LPG unit gross margin. The Peruvian Government's decision to incorporate, as of September 2021, both bottled and bulk LPG to the Fuel Price Stabilization Fund (FEPC), made it possible to mitigate part of the price increases, benefiting consumers. The fact of incorporating both segments (bottled and bulk) to the FEPC (and not only bottled, as was the case until then) also reduced the incentive for informality to take advantage of price arbitrage.

Operating expenses increased by CLP 3,164 M (+80.7%) due to higher freight, remuneration, maintenance and transportation expenses, partially related to the increase in sales volume and the revaluation of the Peruvian currency. Inflation also played a role, which, compared to 3Q21, was 8.6%.

The Peruvian sol revalued 24.8% against the Chilean peso compared to the third quarter of the previous year.

Consolidated Accumulated Results as of 09-30-2022

EBITDA was CLP 88,316 M with an increase of 4.8% compared to the previous year, due to higher results in Peru and Colombia. Chile presented a decrease in EBITDA of 1.8% compared to September 2021 due to higher operating expenses, partially offset by higher unit gross margin and higher sales volumes of both LPG and NG. Colombia and Peru presented an increase in EBITDA with respect to the previous year associated with higher gross margin generated by higher sales volumes of both LPG and NG. This was offset by higher operating expenses. The revaluation of the Colombian peso and the Peruvian sol against the Chilean peso also had an influence.

Consolidated revenues were CLP 664,926 M, reflecting an increase of 30.5%, impacted by the increase in international fuel prices. With respect to the average of the first 9 months of 2021, the Mont Belvieu reference was 23.7% higher in dollars and 44.1% higher in Chilean pesos. Higher sales volume was generated in equivalent tons by 4.1%. In Chile, revenues increased 25.0%, mainly as a result of the increase in liquefied gas prices due to the increase in international fuel prices and the devaluation of the Chilean peso against the dollar, the higher sales volume in the industrial and commercial segments, and the higher proportion of sales to end customers of bottled products. In Colombia, revenues increased 35.8% with respect to the previous year, mainly due to higher international fuel prices, a 6.4% increase in sales volume in equivalent tons, and the revaluation of the Colombian peso against the Chilean peso. Peru presents an increase in revenue of 54.3% compared to September 2021, as a result of the increase derived from the rise in international fuel prices, the 11.2% increase in sales volumes in equivalent tons and the revaluation of the Peruvian sol against the Chilean peso.

Gross margin reached CLP 220,224 M, increasing by 9.9% compared to September 2021. Chile's gross margin increased by 3.5% compared to the same period of the previous year, mainly due to higher unit gross margin and higher sales volume of both LPG and NG. In Colombia, gross margin increased 17.1% mainly due to higher LPG sales volume, higher unit gross margin and the revaluation of the Colombian peso against the Chilean peso. In Peru, gross margin increased 56.7% mainly due to higher unit gross margin, higher NG and, to a lesser extent, LPG sales volumes and the revaluation of the Peruvian sol against the Chilean peso.

Operating expenses increased by CLP 15,841 M (+13.6%). All operations are influenced by inflation, which compared to the average as of September of the previous year was 10.8% in Chile, 9.3% in

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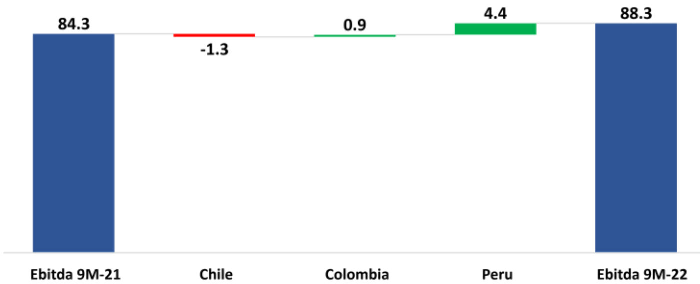
Colombia and 7.7% in Peru. The revaluation of the local currencies against the Chilean peso, which was 5.9% for the Colombian peso and 16.9% for the Peruvian sol, also had an impact in the cases of Colombia and Peru. Expenses in Chile increased 7.6%, mainly due to higher expenses for freight, remuneration, maintenance, payments for logistics operators' services (related to the increase in direct sales of bottled products) and information technology. This was partially offset by lower expenses for external consulting services and lower uncollectible customer provisions. In Colombia, expenses increased by 22.8% due to higher remuneration, personnel expenses, external services, maintenance, taxes and transportation expenses, including the incorporation of the Gas Amigo (Gas Gombel) operation, which began operations in June 2021, and the revaluation of the Colombian peso against the Chilean peso. In Peru, expenses increased 46.5%, mainly impacted by higher freight, remuneration, maintenance and transportation expenses and by the revaluation of the Peruvian sol against the Chilean peso, partially offset by lower expenses in fees.

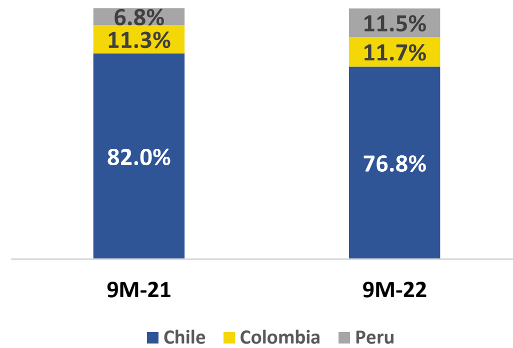
Negative non-operating income increased by CLP 3,796 M mainly due to higher expenses for the positive exceptional result produced in 2021 in relation to the compensation received for the expropriation of the land where the Lima storage and bottling plant was located in Peru for CLP 4,409 M. Additionally, in 2022 there is a higher expense for restatement of the liability for guarantees received from customers for CLP 3,193 M, higher interest for IFRS16 right of use for CLP 626 M, higher bank interest for CLP 394 M, higher bank expenses for CLP 381 M and lower gains from charges to sub-distributors per cylinder for CLP 749 M. The foregoing is partially offset by higher exchange rate gains of CLP 1,198 M, higher gains on the restatement of advances of CLP 2,063 M and higher interest on financial instruments of CLP 342 M. The higher financial costs of the hedging contracted for the debt hedging for bonds issued in UF for CLP 2,489 M included in the Financial costs line item were offset by a lower negative result for readjustment units related to this debt hedging for CLP 2,484 M.

The income tax charge decreased by 14.2% regarding 2021, as a result of a lower operating income and the negative variation of the non-operating result for the reasons mentioned above. Income after taxes decreased from CLP 37,508 M to CLP 33,018 M (-12.0%) due to a lower operating income and the impact of the negative non-operating income generated in 2021 by the payment of the compensation for the expropriation of the storage and bottling plant in Lima, Peru, mentioned above.

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Analysis by country of accumulated results as of 09-30-2022





Chile: EBITDA in Chile amounted to CLP 67,823 M, down 1.8% compared to September 2021. Operating income was 14.0% lower compared to September 2021.

Revenues from the Chilean operation amounted to CLP 474,907 M, 25.0% higher than the previous year, mainly explained by the increase in liquefied gas prices due to the increase in international fuel prices added to the devaluation of the Chilean peso against the US dollar (currency in which international fuel prices are expressed). The increase in sales volume and a higher proportion of sales to end customers of bottled products also have an influence. LPG sales volume increased by 1.4%, mainly due to higher sales volumes to end customers in the residential segment and increases in the industrial and commercial segments. Total volumes in LPG equivalent tons increased by 1.2% due to higher NG volumes (+16.6%) due to higher consumption by various customers, partially offset by lower LNG sales volumes (-2.5%) due to a decrease in consumption by industrial customers.

Gross margin was CLP 165,460 M, higher by 3.5% compared to September 2021 and was mainly generated by higher unit gross margin, by the increase in sales volume and by a higher share of sales to end customers of bottled products (growing by 8.5% compared to September 2021, reaching 63.8% of total sales in the segment).

Operating expenses in Chile increased by CLP 6,939 M (+7.9%) mainly due to higher expenses in freight, remunerations, maintenance, payments for logistics operators' services (related to the increase in direct sales of bottled products) and information technology, all of which were impacted by the increase in inflation (10.8% compared to 2021). This was partially offset by lower expenses for external consulting services and lower uncollectible customer provisions.

Colombia: EBITDA in Colombia amounted to CLP 10,376 M, up 9.2% compared to September 2021 due to higher unit margins and higher LPG sales volume (+6.5%), partially offset by higher operating expenses.

Revenues from the Colombian operation reached CLP 74,904 M, up 35.8% compared to the previous year, mainly impacted by higher prices due to the increase in international fuel prices, an increase in Ecopetrol's sales reference to distributors and higher LPG and NG sales volumes.

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Gross margin in Colombia showed a positive variation of 17.1%, mainly as a result of higher unit margins, higher sales volumes and the revaluation of the Colombian peso against the Chilean peso.

Operating expenses increased by CLP 3,013 M (+22.8%) mainly due to higher compensation expenses, personnel expenses, external services, maintenance, taxes and transportation expenses, including the incorporation of the Gas Amigo (Gas Gombel) operation, which began operations in June 2021, and the revaluation of the Colombian peso against the Chilean peso. It is also influenced by inflation, which, compared to the first 9 months of 2021, was 9.3%.

The Colombian peso was revalued by 5.9% against the Chilean peso compared to the same period of the previous year.

Peru: EBITDA in Peru amounted to CLP 10,117 M, which represents an increase of 77.3% compared to September 2021, mainly due to higher NG and LPG sales volumes, higher unit gross margin and the revaluation of the Peruvian sol against the Chilean peso.

Revenues from the Peruvian operation reached CLP 115,115 M, 54.3% higher than the same period of the previous year, impacted by the increase in international prices, higher sales volumes and the revaluation of the Peruvian sol against the Chilean peso. NG sales increased 26.8% compared to the previous year, mainly due to higher gas consumption as a result of the lifting of restrictions caused by the pandemic. Sales volume in LPG equivalent tons increased 11.2% in the period.

Gross margin increased by 56.7% due to higher NG and, to a lesser extent, LPG sales volumes, higher LPG unit gross margin and the revaluation of the Peruvian sol.

Operating expenses increased by CLP 5,889 M (+46.5%) due to higher freight, remunerations, maintenance and transportation expenses, all of which were impacted by inflation (7.7% variation with respect to 2021) and by the revaluation of the Peruvian sol against the Chilean peso. This was partially offset by lower expenses in fees.

The Peruvian sol revalued by 16.9% against the Chilean peso compared to the same period of the previous year.

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News for the quarter and until the date of issuance of this press release

- On August 30, 2022, the Board of Directors of Empresas Lipigas S.A. agreed to pay an interim dividend out of the profits for the fiscal year 2022, of CLP 52 per share, which was paid as of September 27, 2022.

- On August 30, 2022, the Board of Directors of Empresas Lipigas S.A. agreed to call an Special General Shareholders' Meeting on September 29, 2022, in order to submit for its consideration and pronouncement an amendment to article seven of the Company's bylaws, eliminating the position of alternate director.

- On September 14, 2022, the stock company EVOL SpA was incorporated, with an initial capital of CLP 1,000,000 divided into 1,000 shares, its sole shareholder being Empresas Lipigas S.A. EVOL SpA. will be the subsidiary of Lipigas that will group and/or develop the businesses related to electric energy including the commercialization of electric energy, the provision of energy efficiency services, renewable electric generation, consulting in electric projects and others, either directly or through participation in other companies.

- On October 18, 2022, Empresas Lipigas S.A. acquired, through its subsidiary EVOL SpA, all the shares issued by the companies Ecom Energía Chile SpA and Ecom Generación SpA, from its current shareholders Ecom Holding SpA, (80%) and TEM Inversiones SpA, (20%). The acquired companies advise customers on the optimization of their electric energy costs and commercialization of electric energy. The acquisition from their previous owners implies the payment of approximately USD 4.2 million plus eventual variable payments based on the results of Ecom Energía Chile SpA over the next 3 years. Given the increasing significance of electric energy in Chile’s energy matrix, this acquisition is part of Lipigas' strategy to actively participate in the commercialization of electric energy.

- On October 27, 2022, Empresas Lipigas S.A. through its subsidiary Logística y Desarrollos Digitales SpA, signed a commitment to subscribe 70% of the shares of Frest SpA, for a total of approximately USD 5.5 million, payable in installments over the next 5 years. The corporate purpose of Frest SpA. is the sale, commercialization and distribution, whether in person or remotely, of fresh food. This investment is part of the strategy to participate in businesses that leverage its strategic assets including its relationship with end customers and last-mile logistics.

- On November 4, 2022. Empresas Lipigas S.A., through its Peruvian subsidiary Lima Gas S.A., acquired 60% of Limagas Natural Movilidad S.A.C.'s registered shares via a share purchase agreement. Limagas Natural Movilidad S.A.C.'s corporate purpose is the construction and operation of refueling stations for the supply of liquefied natural gas (LNG) or natural gas for vehicles (NGV) for use in trucks and vehicles, as well as other similar businesses related to the commercialization of LNG for use in other types of transportation, including river, rail, and mining.

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Empresas Lipigas S.A. is an energy company that contributes to sustainable development by improving the quality of life through the commercialization of energy solutions in Latin America. In Chile, it is the leader in the LPG business through the largest network of coverage nationwide. It serves residential, industrial, real estate and vehicular gas sectors from Arica to Punta Arenas. Since 2010 it has been present in the LPG distribution market in Colombia and since 2013, in Peru. It is also present in the distribution of natural gas in Chile, through the distribution of network natural gas and LNG and in Peru through the distribution of CNG and LNG. Since 2017, it generates and commercializes electric power for industrial and commercial customers in the free segment in Chile.

For more information, please visit: www.lipigas.com.

Forward-looking statements

The statements contained in this release, including those related to the Company's business prospects, operating projections, financial results, the Company's growth potential, market and macroeconomic estimates are forward-looking statements and are based on management's expectations regarding the Company's future. These expectations are highly dependent on changes in the market and general economic performance in Latin America, particularly in the countries where the Company has operations, the industry and international markets and, therefore, are subject to change. Forward-looking statements speak only as of the date they are made, and the Company undertakes no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise. The Company's annual report, financial statements and discussion and analysis include further information on risks associated with the business and are available on the Company's website www.lipigas.com.

Empresas Lipigas S.A.

Consolidated Income Statement in million CLP

	3Q22	3Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
LPG Sales Volume (tons)	**217,640**	**214,847**	**1.3 %**	**584,246**	**568,457**	**2.8 %**
NG Sales Volume (M3)	**27,494,209**	**24,144,960**	**13.9 %**	**79,215,730**	**63,825,444**	**24.1 %**
LNG Sales Volume (M3)	**12,483,315**	**14,980,256**	**(16.7)%**	**40,488,511**	**41,539,973**	**(2.5)%**
LPG Sales Volume (equivalent tons) [1]	**248,623**	**245,170**	**1.4 %**	**677,017**	**650,115**	**4.1 %**
Revenues	**255,495**	**214,009**	**19.4 %**	**664,926**	**509,575**	**30.5 %**
Cost of goods sold	(170,172)	(135,548)	25.5 %	**(444,703)**	**(309,142)**	43.9 %
Gross margin [2]	**85,322**	**78,461**	**8.7 %**	**220,224**	**200,433**	**9.9 %**
Other revenues by function	213	131	62.4 %	562	501	12.2 %
-Freight	(13,727)	(10,980)	25.0 %	(36,176)	(29,490)	22.7 %
-Remuneration, salaries, benefits and mandatory expenses	(14,456)	(12,407)	16.5 %	(39,756)	(34,458)	15.4 %
-Maintenance	(5,512)	(4,514)	22.1 %	(15,491)	(13,190)	17.4 %
-Others	(14,097)	(13,430)	5.0 %	(41,046)	(39,490)	3.9 %
EBITDA [3]	**37,743**	**37,261**	**1.3 %**	**88,316**	**84,305**	**4.8 %**
Depreciation and amortization	*(12,708)*	*(9,607)*	32.3 %	*(34,514)*	*(27,666)*	24.8 %
Operating Income	**25,035**	**27,653**	**(9.5)%**	**53,801**	**56,639**	**(5.0)%**
Financial costs	(4,329)	(3,540)	22.3 %	(13,896)	(8,007)	73.6 %
Financial income	450	432	4.2 %	912	1,716	(46.8)%
Exchange rate difference	483	949	(49.1)%	2,041	843	142.2 %
Income by adjustment unit	981	393	149.3 %	2,706	(2,434)	(211.2)%
Other gains (losses)	(97)	(1,614)	(94.0)%	404	3,845	(89.5)%
Non-Operating Income	**(2,513)**	**(3,380)**	**(25.6)%**	**(7,832)**	**(4,037)**	**94.0 %**
Earnings before taxes	**22,522**	**24,273**	**(7.2)%**	**45,969**	**52,603**	**(12.6)%**
-Income Tax	(6,625)	(9,126)	(27.4)%	(12,951)	(15,094)	(14.2)%
Earnings after taxes	**15,897**	**15,148**	**4.9 %**	**33,018**	**37,508**	**(12.0)%**
Earnings per share (CLP/share)	*137.85*	*132.20*	*4.3%*	*285.58*	*326.60*	*(12.6)%*

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Breakdown by country (in million CLP)

Chile	3Q22	3Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (CLP/USD)	926.4	771.2	20.1 %	858.9	737.0	16.5 %
LPG Sales Volume (tons)	**148,958**	**148,473**	**0.3 %**	**385,135**	**379,970**	**1.4 %**
NG Sales Volume (M3)	**2,188,779**	**1,932,614**	**13.3 %**	**5,079,988**	**4,356,344**	**16.6 %**
LNG Sales Volume (M3)	**12,483,315**	**14,980,256**	**(16.7)%**	**40,488,511**	**41,539,973**	**(2.5)%**
LPG Sales Volume (equivalent tons) [1]	**160,329**	**161,580**	**(0.8)%**	**420,451**	**415,540**	**1.2 %**
Revenues	**186,679**	**163,905**	**13.9 %**	**474,907**	**379,833**	**25.0 %**
Cost of goods sold	(121,138)	(99,282)	22.0 %	(309,447)	(219,999)	40.7 %
Gross margin [2]	**65,541**	**64,623**	**1.4 %**	**165,460**	**159,834**	**3.5 %**
Other revenues by function	34	15	130.1 %	89	48	83.4 %
Operating expenses	(35,032)	(32,685)	7.2 %	(97,725)	(90,786)	7.6 %
EBITDA [3]	**30,543**	**31,953**	**(4.4)%**	**67,823**	**69,096**	**(1.8)%**
Depreciation and amortization	(10,158)	(7,559)	34.4 %	(27,126)	(21,752)	24.7 %
Operating Income	**20,386**	**24,395**	**(16.4)%**	**40,697**	**47,344**	**(14.0)%**

Colombia	3Q22	3Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (COP/USD)	4,372	3,840	13.9%	4,062	3,692	10.0%
LPG Sales Volume (tons)	**29,453**	**30,979**	**-4.9%**	**89,641**	**84,198**	**6.5%**
NG Sales Volume (M3)	**2,151,476**	**2,094,136**	**2.7%**	**6,275,060**	**5,949,386**	**5.5%**
LPG Sales Volume (equiv. ton)1	**31,121**	**32,602**	**-4.5%**	**94,504**	**88,809**	**6.4%**
Revenues	**27,483**	**21,817**	**26.0 %**	**74,904**	**55,146**	**35.8 %**
Cost of goods sold	(18,315)	(13,778)	32.9 %	(48,702)	(32,772)	48.6 %
Gross margin [2]	**9,168**	**8,039**	**14.0 %**	**26,203**	**22,374**	**17.1 %**
Other revenues by function	131	111	18.2 %	377	320	17.6 %
Operating expenses	(5,673)	(4,724)	20.1 %	(16,204)	(13,191)	22.8 %
EBITDA [3]	**3,626**	**3,426**	**5.8 %**	**10,376**	**9,504**	**9.2 %**
Depreciation and amortization	(1,209)	(1,036)	16.7 %	(3,676)	(2,882)	27.5 %
Operating Income	**2,417**	**2,390**	**1.1 %**	**6,700**	**6,622**	**1.2 %**

Peru	3Q22	3Q21	Var. Y/Y (%)	Acum.2022	Acum.2021	Var. Y/Y (%)
Average exchange rate (PEN/USD)	3.89	4.04	(3.7)%	3.81	3.83	(0.3)%
LPG Sales Volume (tons)	**39,229**	**35,395**	**10.8 %**	**109,470**	**104,289**	**5.0 %**
NG Sales Volume (M3)	**23,153,954**	**20,118,210**	**15.1 %**	**67,860,682**	**53,519,714**	**26.8 %**
LPG Sales Volume (equiv. ton) [1]	**57,174**	**50,987**	**12.1 %**	**162,062**	**145,767**	**11.2 %**
Revenues	**41,333**	**28,287**	**46.1 %**	**115,115**	**74,595**	**54.3 %**
Cost of goods sold	(30,719)	(22,488)	36.6 %	(86,554)	(56,371)	53.5 %
Gross margin [2]	**10,613**	**5,798**	**83.0 %**	**28,561**	**18,224**	**56.7 %**
Other revenues by function	48	5	779.2 %	97	132	(26.9)%
Operating expenses	(7,087)	(3,923)	80.7 %	(18,541)	(12,652)	46.5 %
EBITDA [3]	**3,574**	**1,881**	**90.0 %**	**10,117**	**5,705**	**77.3 %**
Depreciation and amortization	(1,342)	(1,013)	32.5 %	(3,712)	(3,032)	22.4 %
Operating Income	**2,233**	**868**	**157.2 %**	**6,405**	**2,673**	**139.6 %**

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.

Empresas Lipigas S.A.
Financial Indicators -Evolution

Million CLP	3T22	2T22	1T22	4T21	3T21
Investment in property, plant & equip.[4]	26,634	15,876	22,725	22,254	15,513
Cash and cash equivalents	26,730	29,437	29,117	45,778	67,691
Dividends payable[5]	0	0	0	0	0
Net cash and cash equivalents[6]	26,730	29,437	29,117	45,778	67,691
Total financial debt	262,883	256,604	244,175	239,312	237,257
-Short term financial debt	11,031	11,840	9,301	8,874	12,240
-Long term financial debt	251,852	244,764	234,874	230,438	225,017
EBITDA LTM	109,046	108,564	103,228	105,036	107,123
Financial Ratios (times)					
-Financial debt/EBITDA[7]	2.2	2.1	2.1	1.8	1.6
-Indebtedness[8]	1.2	1.2	1.2	1.1	0.9

Definitions and abbreviations:

1 LPG sales volume (Equiv. Tons.): sum of LPG sales in tons plus sales of network natural gas, compressed natural gas and LPG measured in LPG equivalent tons in calorific value.
2 Gross margin: Revenues from ordinary activities less cost of products and services sold (without deducting expenses, depreciation and amortization).
3 Ebitda: Revenues from ordinary activities and other income by function less costs and expenses (excluding depreciation and amortization).
4 Gross additions for the quarter for investment in property, plant and equipment and business combinations (including IFRS 16 additions).
5 Dividends payable corresponds to dividends payable at the end of the reported quarter.
6 Cash and cash equivalents, net, corresponds to cash on hand net of the liability for dividends payable at the end of the reported quarter.
7 Financial debt less cash and cash equivalents / EBITDA last 12 months.
8 Financial debt less cash and cash equivalents / total equity.

LPG: liquefied petroleum gas.

NG: network natural gas.

CNG: compressed natural gas.

LPG: liquefied natural gas.

M: millions.

CLP: Chilean pesos

See definitions of: Sales in LPG equivalent tons, Gross Margin and EBITDA at the end of the document.