

The SONDA logo is located in the top right corner of the image. It consists of the word "SONDA" in a bold, white, sans-serif font, with a white swoosh underline that curves under the letters.The background of the entire image is a photograph of five diverse office professionals in a modern, open-plan office. A man on the left is seated at a desk with a laptop, gesturing with his hands as if in conversation. A woman stands behind him, smiling. Another man sits at the desk in front of her, holding a white mug. A woman stands to his right, looking towards the man with the laptop. On the far right, another man is seated, looking at a tablet. The office has large windows and a grid-like structure in the background.

Earnings Presentation 1Q 2021
SONDA – April, 23

Member of
**Dow Jones
Sustainability Indices**

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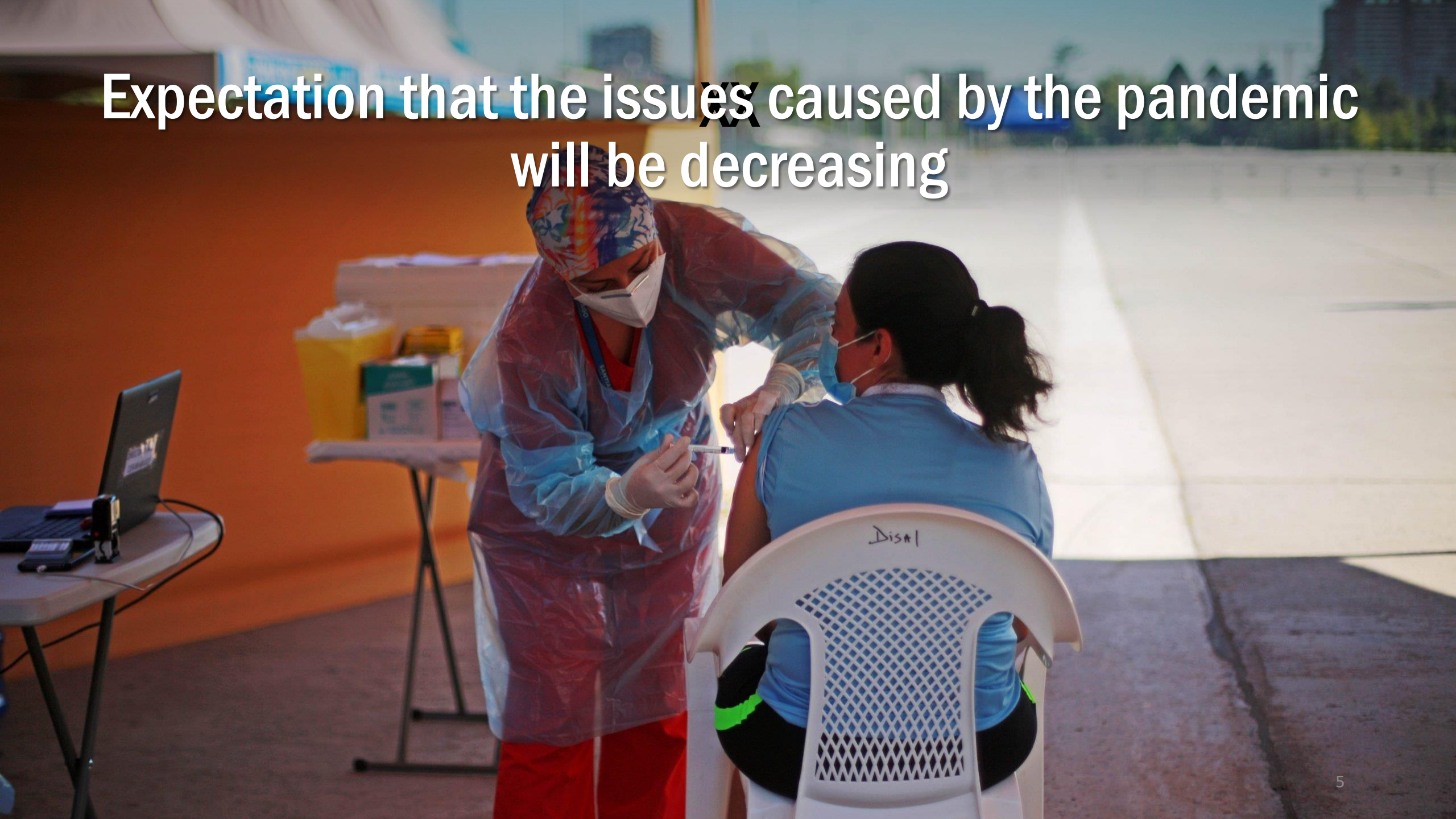
Closing the first quarter of 2021



Taking positive steps forward



Expectation that the issues caused by the pandemic
will be decreasing



Year 2020







RE UN CAMBIO

REAFILADO



PAZ GARANTIZADA

DNP

MINTA

More prepared to face the new challenges



A more agile organization



Commercial vocation



Better organized: Focus on our clients



Intensive use of technology

The background is a complex digital environment. It features a grid of glowing blue lines that form a perspective of a virtual space. Scattered throughout are various binary digits (0s and 1s) in different sizes and colors, some appearing to float or be part of the grid. There are also several glowing blue dots and small rectangular panels, some of which contain binary sequences. The overall color palette is a range of blues, from deep navy to bright cyan, creating a high-tech, futuristic atmosphere.

The background is a vibrant, abstract digital space. It features a dark blue to black gradient, overlaid with numerous glowing orange and yellow lines that crisscross the frame. Interspersed among these lines are bright, multi-pointed starburst lights in shades of cyan and yellow. The overall effect is one of high-tech energy and data flow.

New technology

One SONDA





**The IT service industry is growing strong
in Latin America**

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Results 1Q2021

Consolidated Quarter Highlights (compared to 1Q20)



Revenues increased 8.7% in constant currency



EBITDA grew 85.1% in constant currency, EBITDA margin reached 12.7% (+590bp)



Gross margin +370bp, and SG&A decreased 10.8% in constant currency



Net Profit increased 10.4% reaching US\$ 12.2 million



Business closings increased 15.6% (YoY), totaling US\$ 295 million. Pipeline reached US\$ 4,790 million



Cash reached US\$ 218.5 million and NFD / EBITDA (LTM) was 1.0x

Results 1Q2021

Regional Quarter Highlights (compared to 1Q20, constant currency)



Chile; revenues +22% (core +3.6%), EBITDA +62% (core +35%), EBITDA margin +400bp (core +540bp)



Operations outside Chile; revenues -5%, EBITDA +143%, EBITDA margin 10.5% (+640bp)



Brazil; revenues -10%, EBITDA margin +610bp



Mexico; revenues +1.5%, EBITDA margin reached 14.9%



OPLA; revenues +0.4%, EBITDA +26%, EBITDA margin +340bp



Results 1Q2021

Consolidated Revenues



US\$ 281.6 million

- 5.7% in Reporting Currency
+8.7% in Constant Currency



US\$ 160.4 million
+17.7% (+22.0% in Constant Currency)



US\$ 60.3 million
-34.0% (-10% in Constant Currency)

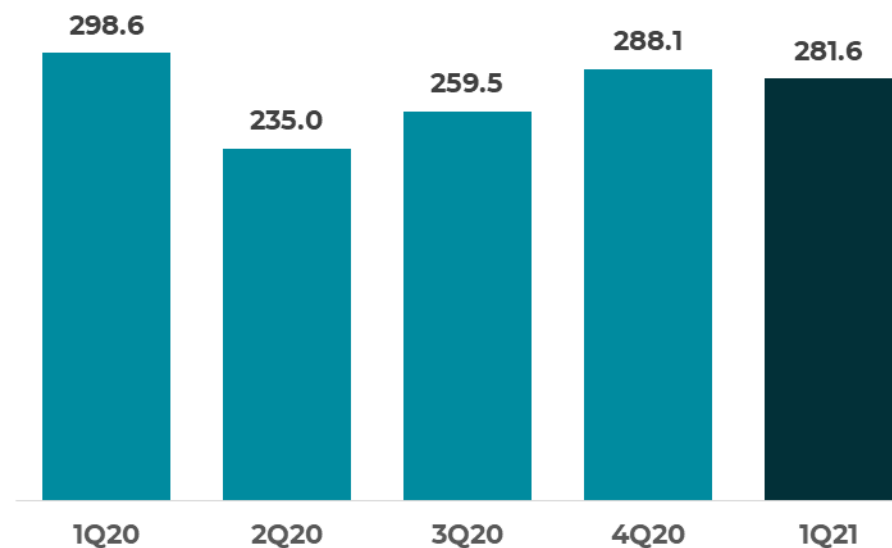


US\$ 12.8 million
-10.0% (+1.5% in Constant Currency)



US\$ 48.2 million
-15.2% (+0.4% in Constant Currency)

Quarterly Revenues (US\$ million)



Results 1Q2021



Consolidated EBITDA



US\$ 35.7 million

+77.0% in Reporting Currency
+85.1% in Constant Currency

EBITDA margin +12.7%

+590 basis points (1Q20)



US\$ 23.0 million
+62.2% (+63.6% in Constant Currency)

EBITDA margin +14.4%
+400 basis points (1Q20)



US\$ 3.5 million
+2,120% (+3,470% in Constant Currency)

EBITDA margin +5.9%
+610 basis points (1Q20)



US\$ 1.9 million
+520.4% (+590.3% in Constant Currency)

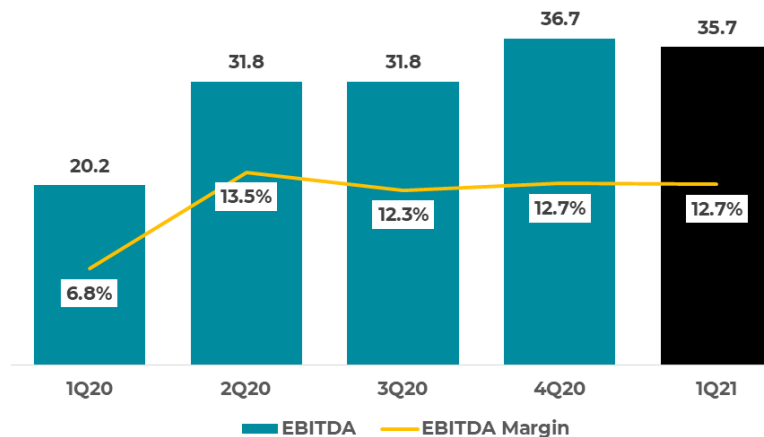
EBITDA margin +14.9%
+1810 basis points (1Q20)



US\$ 7.2 million
+9.5% (+26.8% in Constant Currency)

EBITDA margin +15.0%
+340 basis points (1Q20)

Quarterly EBITDA (US\$ million)



Results 1Q2021

Consolidated Results



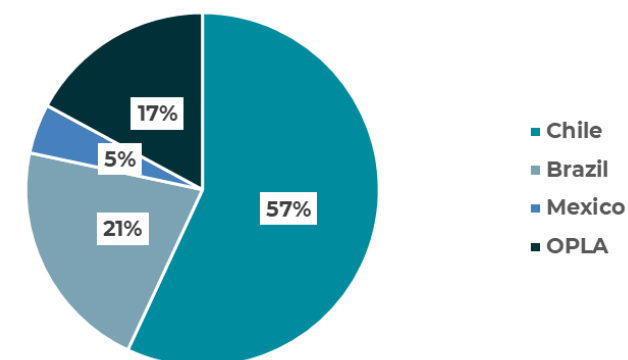
Consolidated SONDA

Results Summary	Accumulated		
US\$ Millions	Actual	▲ % Actual	▲ % Adjusted
	mar-21	mar-20	mar-20
Revenues	281.6	-5.7%	8.7%
Gross Profit	49.6	19.3%	29.4%
Sales and Administrative Expenses	(27.6)	-21.5%	-10.8%
Operational Profit	22.0	242.0%	196.7%
EBITDA	35.7	77.0%	85.1%
		▲ pb	▲ pb
Gross Margin (%)	17.6%	370bp	280bp
SG&A / Revenues (%)	9.8%	-200bp	-210bp
Operational Margin (%)	7.8%	560bp	490bp
EBITDA Margin (%)	12.7%	590bp	530bp

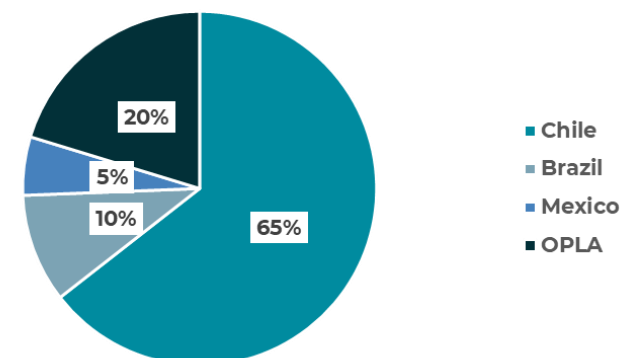
SONDA Core Business

Results Summary	Accumulated		
US\$ Millions	Actual	▲ % Actual	▲ % Adjusted
	mar-21	mar-20	mar-20
Revenues	190.8	-17.2%	-2.0%
Gross Profit	36.3	6.7%	17.1%
Sales and Administrative Expenses	(20.8)	-28.7%	-17.2%
Operational Profit	15.5	222.0%	164.2%
EBITDA	28.1	61.6%	69.4%
		▲ pb	▲ pb
Gross Margin (%)	19.0%	420bp	310bp
SG&A / Revenues (%)	10.9%	-180bp	-200bp
Operational Margin (%)	8.1%	600bp	510bp
EBITDA Margin (%)	14.7%	720bp	620bp

Revenues Contribution by Region



EBITDA Contribution by Region



- ❖ Revenues increased 8.7% in constant currency
- ❖ Important reduction in Administrative Expenses
- ❖ EBITDA grew 85.1% in constant currency, mainly due to the operational and commercial efficiencies plan since 2Q20
- ❖ EBITDA margin improved in all markets compared to 1Q20
- ❖ Net Profit increased 10.4% compared to 1Q20

Results 1Q2021



Business Closings

Consolidated closings

US\$ 295.3 million

+15.6% (1Q20)

Closings by region



US\$ 173.2 million

+43.1% (1Q20)
(Core business US\$ 78.3 million)



US\$ 80.0 million

-0.3% (1Q20)



US\$ 8.1 million

-30.2% (1Q20)



US\$ 34.1 million

-19.9% (1Q20)

Closings with Gross Margin >= 25%

1Q2021 = 29.5%

FY 2020 = 24.4%



1Q2021 = 36.1%

FY 2020 = 27.0%



1Q2021 = 26.6%

FY 2020 = 25.7%



1Q2021 = 9.3%

FY 2020 = 20.7%



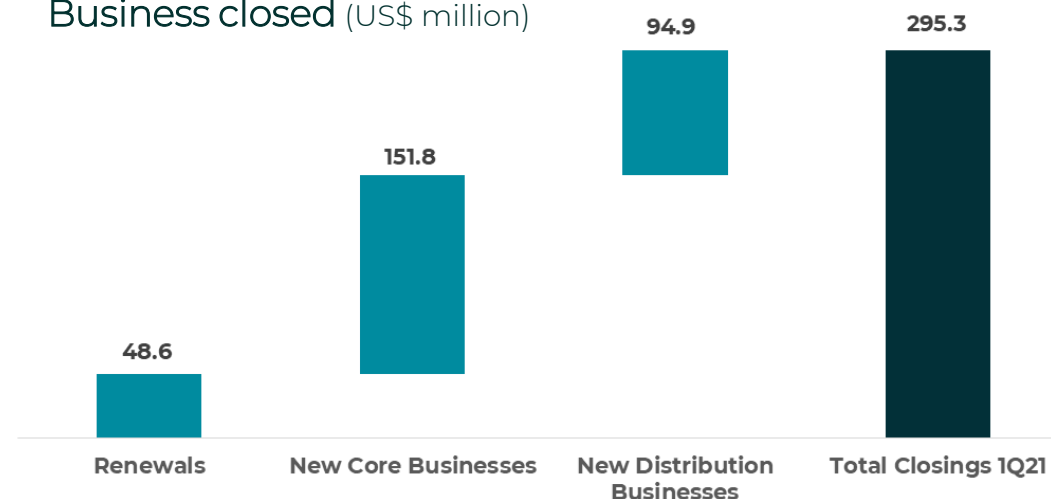
1Q2021 = 27.1%

FY 2020 = 20.7%

Highlights

- ❖ 83.7% corresponds to new contracts and 16.3% to renewals
- ❖ 67.9% of closings were generated in SONDA's core business
- ❖ Total closings represented 105% of consolidated revenues in 1Q21
- ❖ From total business closed:
 - ❑ US\$234.6 million generate revenues during 2021
 - ❑ US\$60.8 million will do from 2022

Business closed (US\$ million)

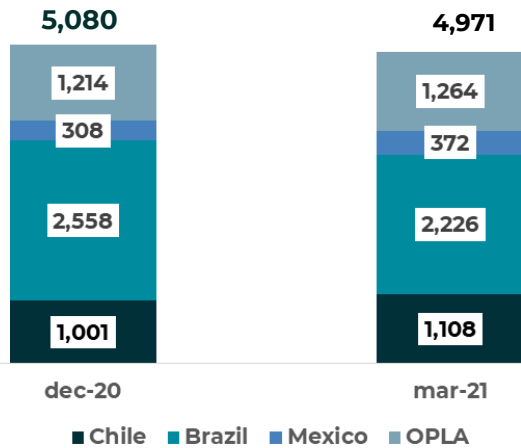


Results 1Q2021

Commercial Opportunities



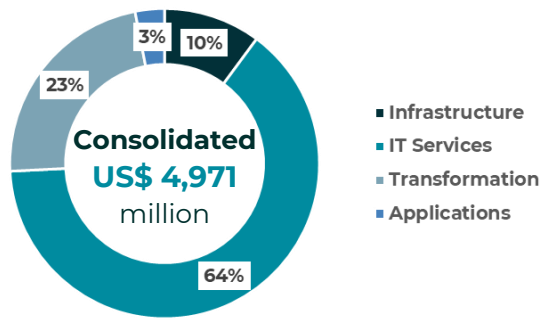
1 Pipeline of US\$5.0 Bn



Chg. Mar 21 / Dec 20	
Chile	10.7%
Brazil	-13.0%
Mexico	21.1%
OPLA	4.2%
Total	-2.2%

2 Opportunities by Range and Region Pipeline (million US\$)

Range	Pipeline					
	US\$ Million	SONDA	Chile	Brazil	Mexico	OPLA
0 - 25		3,300	692	1,283	372	954
> 25		1,670	416	944	0	310
Total Pipeline		4,971	1,108	2,226	372	1,264



Pipeline Highlights

- ❖ Brazil represents 45% of new business opportunities
- ❖ Integration & Outsourcing opportunities reached ~ US\$ 1.3 Bn.
- ❖ Opportunities in Smart Cities exceed US\$ 1.0 Bn. in new projects
- ❖ AMS + New Technologies → ~ US\$ 800 million

Results 1Q2021



Financial position

SONDA Consolidated	Financial Position	
US\$ Millions	mar-21	▲ dec-20
Cash and Cash Equivalents	218.5	(42.6)
Other Current Financial Assets	23.0	(1.9)
Trade Accounts Receivable and Others	283.0	(0.1)
Accounts Receivable from Related Companies	0.6	(0.7)
Inventories	67.7	18.4
Other Current Assets	64.8	4.0
Current Assets	657.6	(22.9)
Intangible Assets and Goodwill	264.3	(15.9)
Property, Plant and Equipment	192.0	(5.0)
Non-current receivables	79.0	(4.6)
Other Non-currents Assets	107.2	7.4
Non-Current Assets	642.5	(18.1)
Total Assets	1,300.1	(41.0)

SONDA Consolidated	Cash Flow	
US\$ Millions	mar-21	▲ mar-20
Net Cash Flow From Operating Activities	10.6	(9.3)
Net Cash Flow From Investing Activities	(13.7)	2.1
Net Cash Flow From Financing Activities	(40.8)	(37.6)
Effect of the variation in exchange rate over Cash & Equivalent	1.3	(1.3)
Cash and Cash equivalent at the beginning of the period	261.2	69.0
Cash and Cash equivalent at the end of the period	218.5	22.8

SONDA Consolidated	Financial Position	
US\$ Millions	mar-21	▲ dec-20
Current Financial Liabilities	30.0	(31.6)
Trade Accounts Payable and Others	155.5	18.3
Accounts Payable from Related Companies	2.6	2.5
Other Current Liabilities	87.6	(15.2)
Current Liabilities	275.8	(25.9)
Non-Current Financial Liabilities	327.7	(0.8)
Other Non-Current Liabilities	83.1	1.9
Non-Current Liabilities	410.8	1.2
Equity Attributable to Owners of The Company	609.5	(16.3)
Minority Interest	4.0	0.1
Total equity	613.5	(16.3)
Total Liabilities and Shareholders Equity	1,300.1	(41.0)

Highlights of the month

- ❖ Solid Financial Position
- ❖ CAPEX US\$ 12.2 million
- ❖ Distribution business inventory US\$ 45.9 million
- ❖ Net Financial Debt reached US\$ 136 million
- ❖ Collection days was 68 days
- ❖ NFD / EBITDA (LTM) was 1.0x

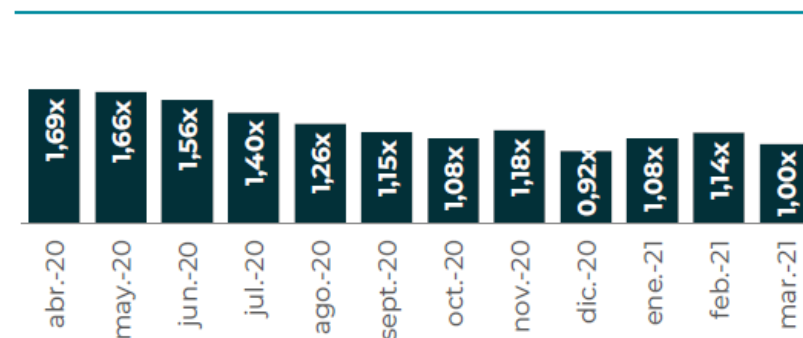
Results 1Q2021



Financial Position

SONDA Consolidated	Metrics	
	mar-21	▲ dec-20
Liquidity		
Current Liquidity	2.4x	0.13x
Acid Ratio	2.1x	0.05x
Working Capital (MMUS\$)	381.8	3.0
Indebtedness		
Leverage	1.1x	-0.01x
Financial Leverage	0.6x	-0.04x
Current Debt	8.4%	-740bp
Non-Current Debt	91.6%	740bp
Financial Expenses Coverage	6.3x	1.13x
Net Debt / Equity	0.2x	0.03x
Net Debt / EBITDA (LTM)	1.0x	0.02x
Profitability		
Gross Margin	17.6%	120bp
Operational Margin	7.8%	160bp
EBITDA Margin	12.7%	160bp
Net Margin	4.3%	420bp
Return on Equity	8.0%	790bp
Return on Assets	3.8%	380bp
Collection Days (*)		
Chile	47.6	(4.7)
Brazil	87.2	4.3
Mexico	81.6	(17.0)
OPLA	100.8	15.9
Consolidated	67.8	(0.4)

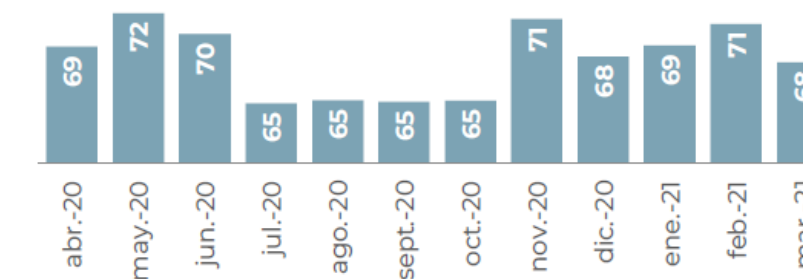
Net Debt / EBITDA



Net Debt / Equity



Collection days



(*) Without VAT and Financed Sales

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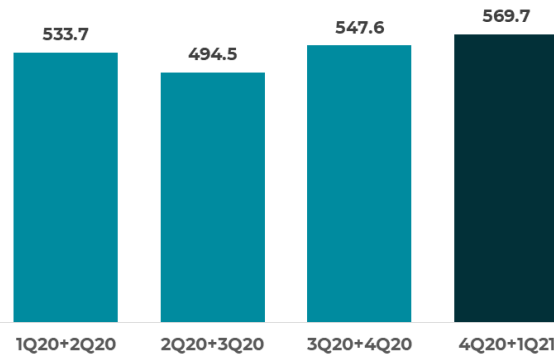
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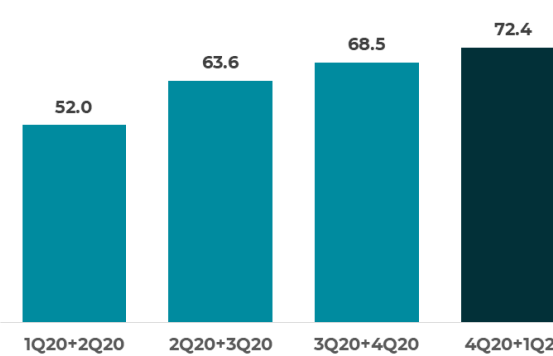


Consistent improvements in the last quarters

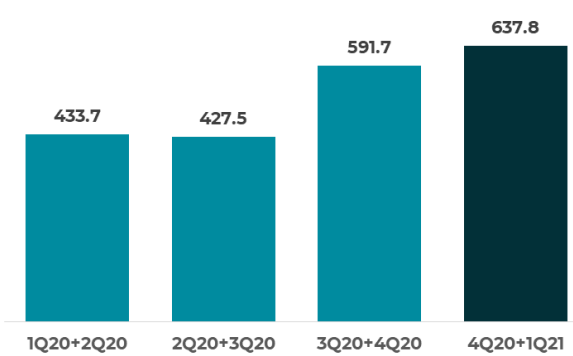
Revenues Moving Semesters
(US\$ million)



EBITDA Moving Semesters
(US\$ million)



Business Closed Moving Semesters
(US\$ million)



Results 1Q2021

General Comments and Perspectives



1Q2021 results were higher than expected



Successful reorganization process in 2020 generates important operational efficiencies in 2021



Further deepening of our verticalization and digital transformation strategy, together with the strengthening of commercial teams



More dynamism is beginning to be seen in business closings in the main markets



IT expenditure expectations exceeds the economies growth outlook
→ New technologies at double digit growth



The incorporation of new solutions of SONDA generates good expectations for the upcoming quarters



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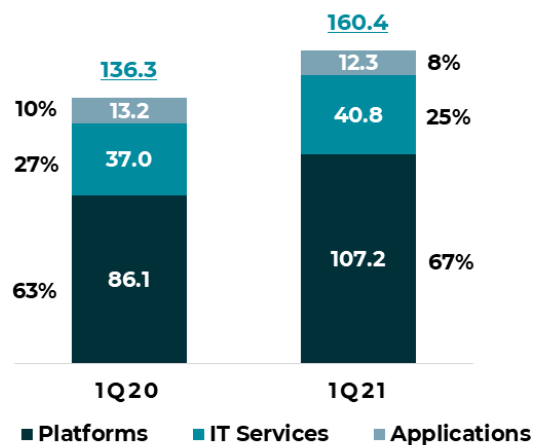


Chile 

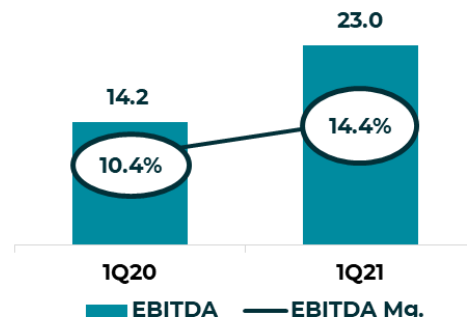
Income Statement (US\$ millions)

	1Q21	Chg. 21/20
Revenues	160.4	17.7%
Gross Result	29.8	19.6%
<i>Gross Margin</i>	18.6%	31pb
SG&A	(14.4)	(8.5%)
Operational Result	15.4	67.6%
<i>Operational Margin</i>	9.6%	287pb
EBITDA	23.0	62.2%
<i>EBITDA Margin</i>	14.4%	394pb

Revenues by Business Line (US\$ millions)



EBITDA and EBITDA margin (US\$ millions, %)



Highlights

- Revenues increased 17.7% (22.0% in constant currency) in 1Q21:
 - ▢ Increase in Platforms 24.6% (32.1% in constant currency)
 - ▢ Increase in IT Services 10.3%
 - ▢ Decrease in Applications 7.1%
- EBITDA grew 62.2% (63.6% in constant currency) compared to 1Q20
- EBITDA margin reached 14.4% in 1Q21 (+400 bp)
- In 1Q21, business closed totaled US\$173 million, increasing 43.1% compared to 1Q20
- Pipeline reached US\$1,008 million

Results 1Q2021

Brazil 

Income Statement (BRL millions)

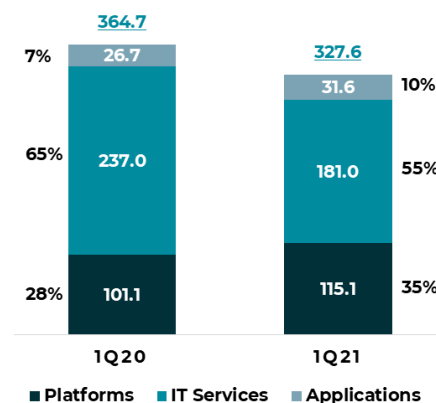
	1Q21	Chg. 21/20
Revenues	327.6	(10.2%)
Gross Result	35.4	79.7%
<i>Gross Margin</i>	10.8%	540pb
SG&A	(34.7)	(15.6%)
Operational Result	0.8	(103.5%)
<i>Operational Margin</i>	0.2%	608pb
EBITDA	19.3	
<i>EBITDA Margin</i>	5.9%	589pb

Highlights

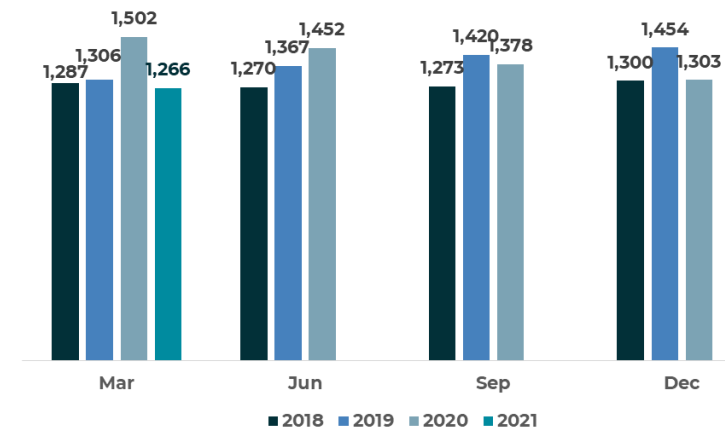
- Revenues decreased 10.2% in 1Q21 compared to 1Q20
- EBITDA increased in a relevant way in the quarter, resuming the growth shown previously in EBITDA LTM
- EBITDA margin reached 5.9% (+590bp) in 1Q21
- In 1Q21, business closed totaled US\$80 million in line with those from the 1Q20
- Pipeline reached US\$ 2,226 million



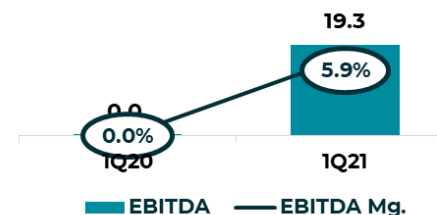
Revenues by Business Line (BRL millions)



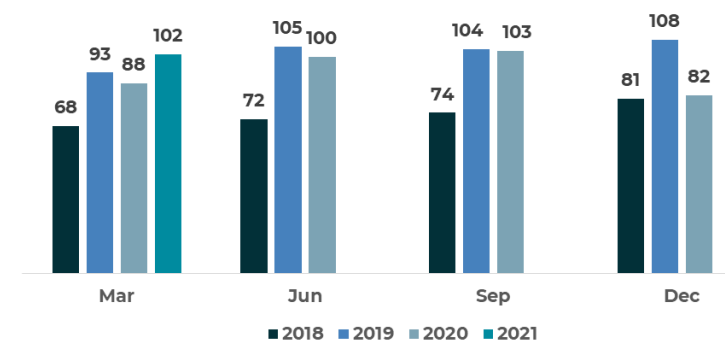
Revenues LTM (BRL millions)



EBITDA and EBITDA margin (BRL millions, %)



EBITDA LTM (BRL millions)



Results 1Q2021



Mexico

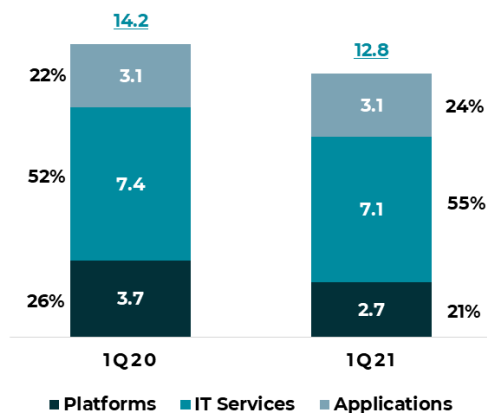
Income Statement (US\$ millions)

	1Q21	Chg. 21/20
Revenues	12.8	(10.0%)
Gross Result	2.7	117.6%
<i>Gross Margin</i>	21.4%	1,253pb
SG&A	(1.6)	(39.8%)
Operational Result	1.1	174.0%
<i>Operational Margin</i>	8.5%	1,888pb
EBITDA	1.9	520.4%
<i>EBITDA Margin</i>	14.9%	1,808pb

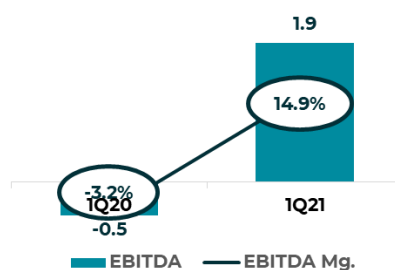
Highlights

- Revenues decreased 10.0% (increase of 1.5% in constant currency) in 1Q21:
 - ▢ *Decrease in Platforms 28.8% (20.8% in constant currency)*
 - ▢ *Decrease in IT Services 4.7% (increase of 8.0% in constant currency)*
 - ▢ *Increase in Applications 13.6% in constant currency*
- EBITDA grew 520.4% compared to 1Q20
- EBITDA margin reached 14.9% in 1Q21 (+1,800 bp)
- In 1Q21, business closed totaled US\$8.1 million (-30.2% YoY)
- Pipeline reached US\$372 million

Revenues by Business Line (US\$ millions)



EBITDA and EBITDA margin (US\$ millions, %)



Results 1Q2021



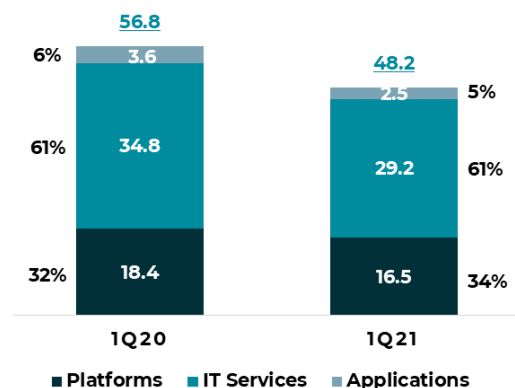
Income Statement (US\$ millions)

	1Q21	Chg. 21/20
Revenues	48.2	(15.2%)
Gross Result	10.5	(0.6%)
<i>Gross Margin</i>	21.8%	319pb
SG&A	(5.1)	(18.7%)
Operational Result	5.4	26.3%
<i>Operational Margin</i>	11.1%	366pb
EBITDA	7.2	9.5%
<i>EBITDA Margin</i>	15.0%	339pb

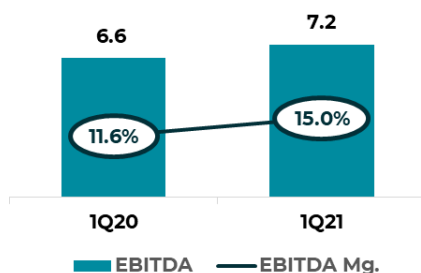
Highlights

- Revenues decreased 15.2% (increase of 0.4% in constant currency) in 1Q21:
 - ❑ *Decrease in Platforms 10.5% (increase of 11.1% in constant currency)*
 - ❑ *Decrease in IT Services 16.2% (2.6% in constant currency)*
 - ❑ *Decrease in Applications 29.3% (21.2% in constant currency)*
- EBITDA grew 26.3% (48.2% in constant currency) compared to 1Q20
- EBITDA margin reached 15.0% in 1Q21 (+340bp)
- In 1Q21, business closed totaled US\$34.1 million (-19.9% YoY)
- Pipeline reached US\$1,264 million

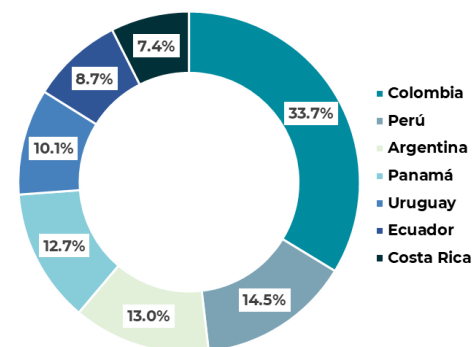
Revenues by Business Line (US\$ millions)



EBITDA and EBITDA margin (US\$ millions, %)



Revenues by Country (%, 3M2021)





TRANSFORMANDO
EL NEGOCIO
DE NUESTROS CLIENTES

SANTIAGO / APRIL 23 2021 / FIRST QUARTER RESULTS REPORT