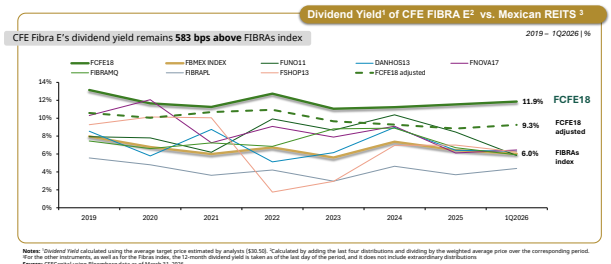
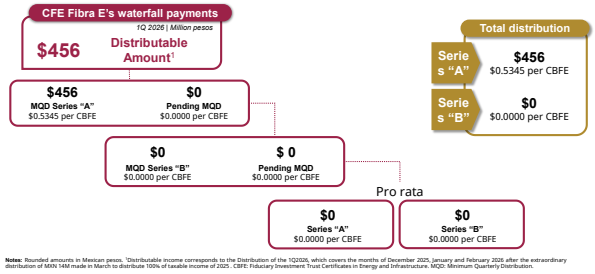
Earnings Release CFE Fibra E 1Q26

FCFE18

April 2026



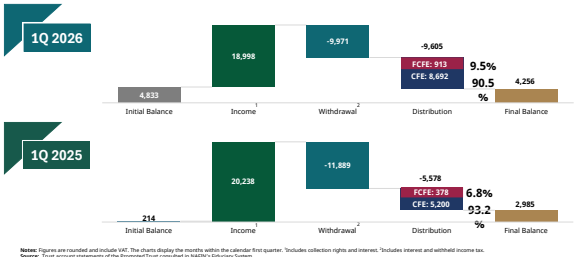
Notes: ¹*Dividend Yield* calculated using the average target price estimated by analysts ($30.50). ²Calculated by adding the last four distributions and dividing by the weighted average price over the corresponding period. ³For the other instruments, as well as for the Fibras index, the 12-month dividend yield is taken as of the last day of the period, and it does not include extraordinary distributions
Source: CFECapital using Bloomberg data as of March 31, 2026.



Notes: Rounded amounts in Mexican pesos. ¹Distributable income corresponds to the Distribution of the 1Q2026, which covers the months of December 2025, January and February 2026 after the extraordinary distribution of MXN 14M made in March to distribute 100% of taxable income of 2025 . CBFE: Fiduciary Investment Trust Certificates in Energy and Infrastructure. MQD: Minimum Quarterly Distribution.



Notes: ¹Fiduciary Investment Trust Certificates in Energy and Infrastructure or *Certificado Bursátil Fiduciario de Inversión en Energía e Infraestructura*. ²First Calendar Quarter runs from January 1st to March 31st, 2026. ³Institutions providing coverage are: Barclays, BBVA, BTG Pactual, Morgan Stanley and Santander,
Source: CFECapital elaboration using Bloomberg data as of March 31st, 2026.



Notes: Figures are rounded and include VAT. The charts display the months within the calendar first quarter. ¹Includes collection rights and interest. ²Includes interest and withheld income tax.
Source: Trust account statements of the Promoted Trust consulted in NAFIN's Fiduciary System.

I. Financial Strength and Value to Certificate Holders

- **Sustained Growth in Collection Rights Revenue:** As of the close of Q1 2026, revenue from collection rights reached MXN 18,919.3 million, reflecting an increase of 1.5% compared to the same period in 2025 and 5.2% compared to 2024, reaffirming the structural strength of cash flows derived from the National Transmission Network (NTN) and the inherent resilience of the sector.
- **Dividend Yield Above Market:** The vehicle closed the quarter with a Dividend Yield of 11.9%, maintaining double-digit levels since its inception. Considering the average analyst target price of MXN 30.5 per certificate, the adjusted yield stands at 9.3%, positioned 600 and 340 basis points above the Mexican FIBRAs Index (5.9%), respectively.
- **Distribution with Double-Digit Growth:** CFE Fibra E made a distribution of MXN 469.8 million to its investors, of which MXN 13.7 million corresponds to the extraordinary distribution of March 13, in compliance with the policy of distributing 100% of taxable income. This distribution represents a 33% increase compared to the first quarter of 2025.

II. Strategic Expansion and Investment in Infrastructure

- **Growth in Transmitted Energy Volume:** Average volumes of transmitted electric energy recorded growth of 1.3% compared to the first quarter of 2025, supported by structural factors such as the increasing adoption of electric vehicles, the expansion of data centers, and the momentum of nearshoring.
- **Consolidated Holdings in the Promoted Trust:** At the close of the quarter, CFE Fibra E maintains a 9.5075% participation in the Beneficiary Rights of the Promoted Trust, comprising the 6.776103% obtained in the IPO of February 2018 and the additional 2.731397% acquired with proceeds from the debt bond issued in September 2025.
- **Operational Excellence of the National Transmission Network:** The NTN recorded an Availability Index of 99.359%, exceeding the regulatory minimum across all regional divisions. Transformation capacity reached 174,256 MVA (+4,549 MVA year-over-year, the highest level since 2018), 22 new substations were incorporated for a total of 2,346, and the grid reached 111,254 kilometers of high-voltage transmission lines.

III. Governance, Debt, and ESG Commitment

- **Efficient Management of International Bond Hedging:** The hedging structure through a Call Spread options scheme allowed flexibility in managing debt service. Given favorable exchange rate conditions, it was not necessary to exercise the call option for the payment of interest in U.S. dollars, generating net savings of MXN 7.0 million compared to a fully fixed hedging scenario.
- **Solid Debt Profile:** The outstanding balance of the international bond amounts to MXN 12,770.9 million, maturing in 2040, with a coupon rate of 5.875% and quarterly amortization. The indebtedness ratio stood at 0.28 and the leverage ratio at 0.29, reflecting a prudent financial structure and a strong capacity to meet obligations in global markets.
- **Progress on the Sustainability Agenda:** A financial materiality analysis was prepared in alignment with ISSB standards—IFRS S1 and IFRS S2—integrating ESG criteria into the trust's financial decision-making.

Ticker: FCFE Trimestre: 1 Año: 2026 Moneda: MXN

[210000] Estado de situación financiera, circulante/no circulante

	Trimestre Año Actual	Cierre Ejercicio Anterior
Estado de situación financiera [sinopsis]		
Activos [sinopsis]		
Activos circulantes[sinopsis]		
Efectivo y equivalentes de efectivo	22815000	45216000
Instrumentos financieros	46472415000	46699663000
Clientes y otras cuentas por cobrar	99000	1371000
Derechos de cobro	0	0
Impuestos por recuperar	0	0
Otros activos financieros	0	0
Inventarios	0	0
Comisión mercantil	0	0
Otros activos no financieros	0	0
Pagos provisionales de ISR por distribuir a tenedores	0	0
Total activos circulantes distintos de los activos no circulantes o grupo de activos para su disposición clasificados como mant	46495329000	46746250000
Activos mantenidos para la venta	0	0
Total de activos circulantes	46495329000	46746250000
Activos no circulantes [sinopsis]		
Clientes y otras cuentas por cobrar no circulantes	0	0
Derechos de cobro no circulantes	0	0
Impuestos por recuperar no circulantes	0	0
Otros activos financieros no circulantes	0	0
Inversiones registradas por método de participación	0	0
Inversión en entidad promovida / Inversión en certificados de fideicomisos de proyectos	0	0
Inversiones en fondos privados	0	0
Propiedades, planta y equipo	0	0
Propiedad de inversión	0	0
Crédito mercantil	0	0
Activos intangibles distintos al crédito mercantil	0	0
Activos por impuestos diferidos	0	0
Comisión mercantil no circulante	0	0
Otros activos no financieros no circulantes	0	0
Total de activos no circulantes	0	0
Total de activos	46495329000	46746250000
Patrimonio y pasivos [sinopsis]		
Pasivos [sinopsis]		
Pasivos circulantes [sinopsis]		
Proveedores y otras cuentas por pagar a corto plazo	9825000	752907000
Impuestos por pagar a corto plazo	0	0
Otros pasivos financieros a corto plazo	0	0
Otros pasivos no financieros a corto plazo	0	0
Provisiones circulantes [sinopsis]		
Provisión de obligaciones a corto plazo	0	0
Total provisiones circulantes	0	0
Total de pasivos circulantes distintos de los pasivos atribuibles a activos mantenidos para la venta	9825000	752907000
Pasivos atribuibles a activos mantenidos para la venta	0	0
Total de pasivos circulantes	9825000	752907000
Pasivos a largo plazo [sinopsis]		
Proveedores y otras cuentas por pagar a largo plazo	13026369000	12287215000
Impuestos por pagar a largo plazo	0	0
Otros pasivos financieros a largo plazo	0	0
Otros pasivos no financieros a largo plazo	0	0
Provisiones a largo plazo [sinopsis]		
Provisión de obligaciones a largo plazo	0	0
Total provisiones a largo plazo	0	0
Pasivo por impuestos diferidos	0	0
Total de pasivos a largo plazo	13026369000	12287215000
Total pasivos	13036194000	13040122000
Patrimonio/Activos netos [sinopsis]		
Patrimonio/activos netos	8598009000	9054080000
Utilidades acumuladas	41012588000	40720428000
Otros resultados integrales acumulados	-16151462000	-16068380000
Total de la participación controladora	33459135000	33706128000
Participación no controladora	0	0
Total de patrimonio / Activos netos	33459135000	33706128000
Total de patrimonio /Activos netos y pasivos	46495329000	46746250000