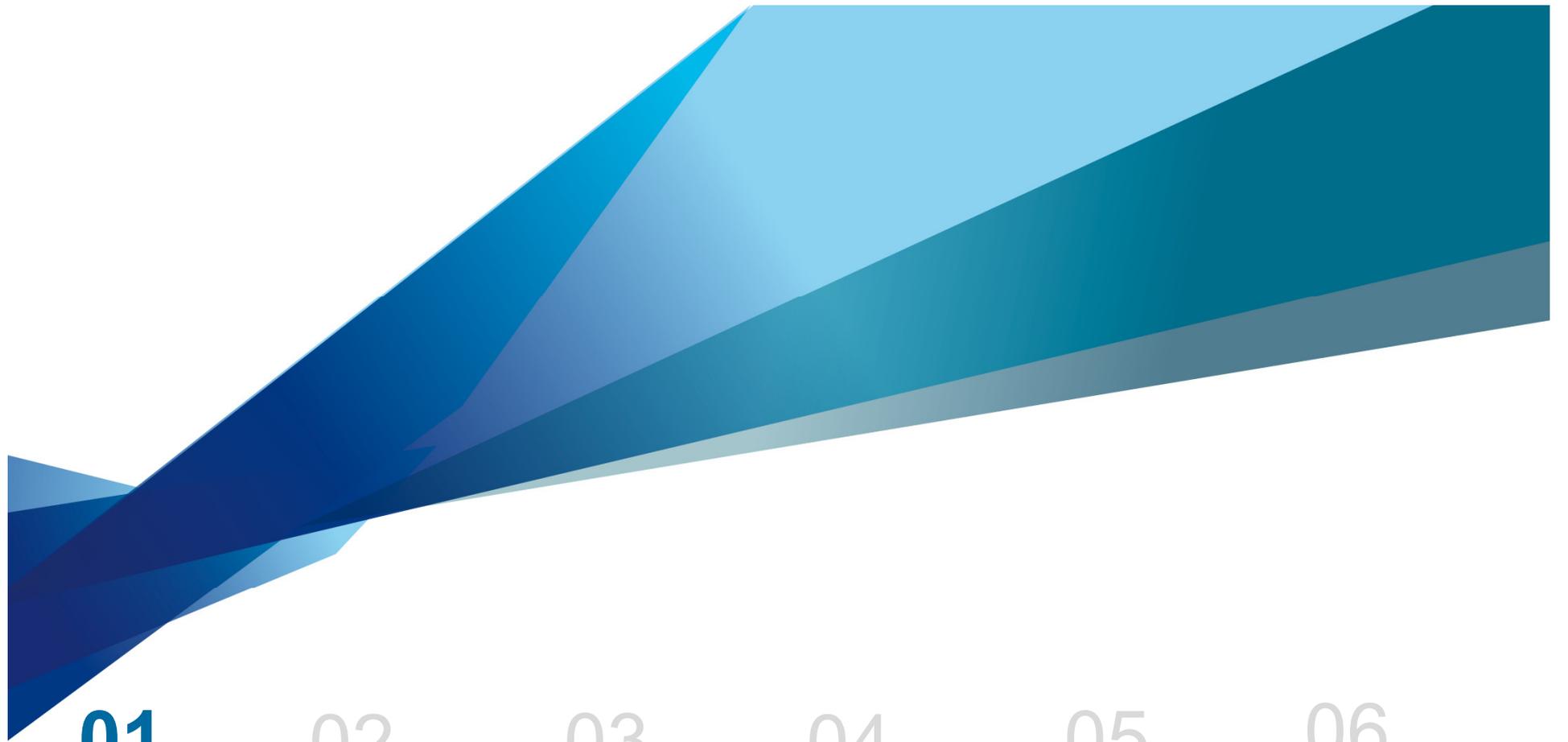




Corporate Presentation

2011



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A genuine Regional Player



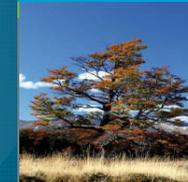
Founded in Chile in 1974, SONDA has more than **36 years of experience**

Present in **9 countries** in the region, with **+1.000 cities** under coverage

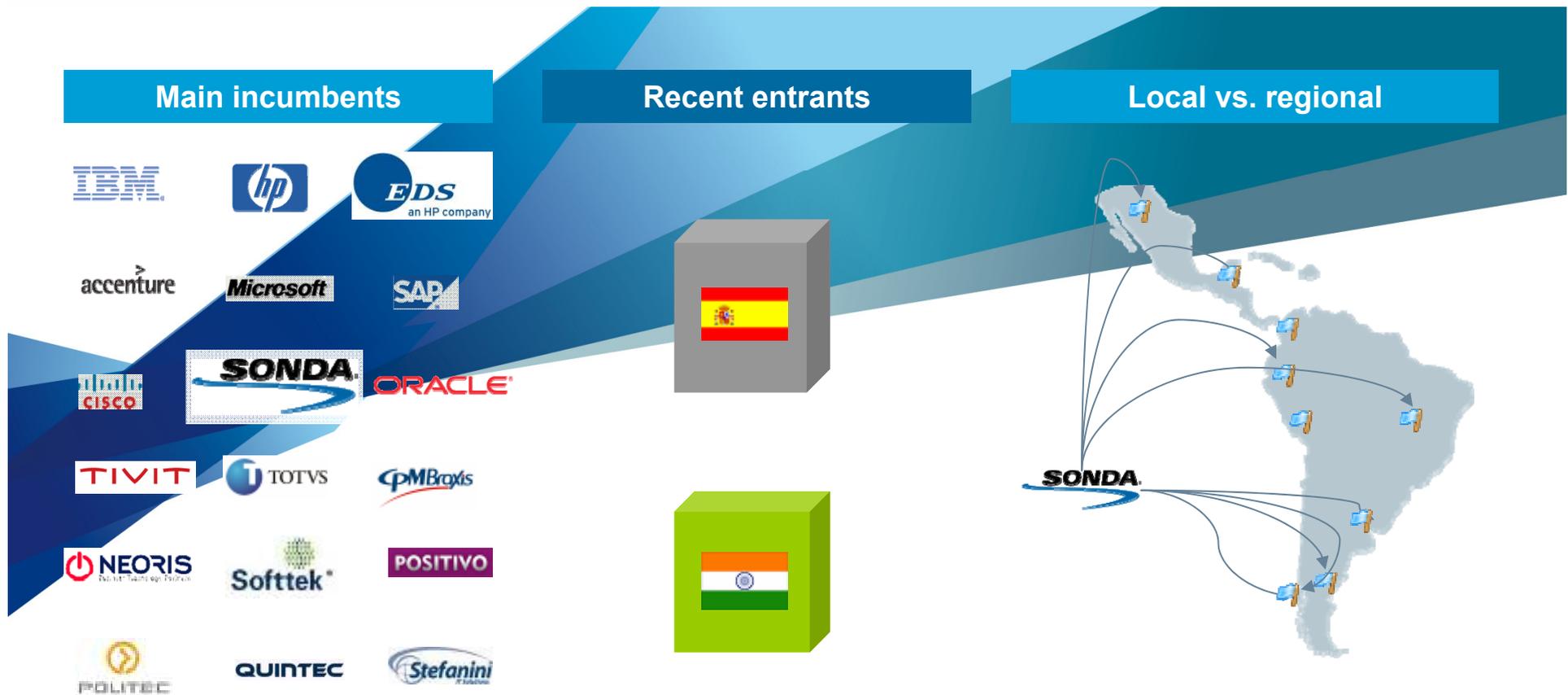
Over **10.000** employees in the region out of which more than **6,000** are based in Brazil

A proven Business Model

- With US\$ 952 million in revenues in FY10 and US\$ 285 million in 4Q10, SONDA is the largest Latin American IT Services provider and an undisputed leader in systems integration, support and IT outsourcing
- Expansion started in Latin America by entering in Peru in 1984 expanding to other eight other countries in Latin America
- Corporate market recognizes SONDA as an independent and comprehensive service provider, with world-class credentials and quality certifications
- Core business model is based on developing long term relationships, closeness and contact with customers, through its more than 8,000 IT professionals
- Positive financial results as a consequence of a successful regional expansion, increase in high value-added revenues and strength of recurring revenues
- 2010-2012 Investment plan for US\$ 500 million intended to continue consolidating SONDA regional leading position

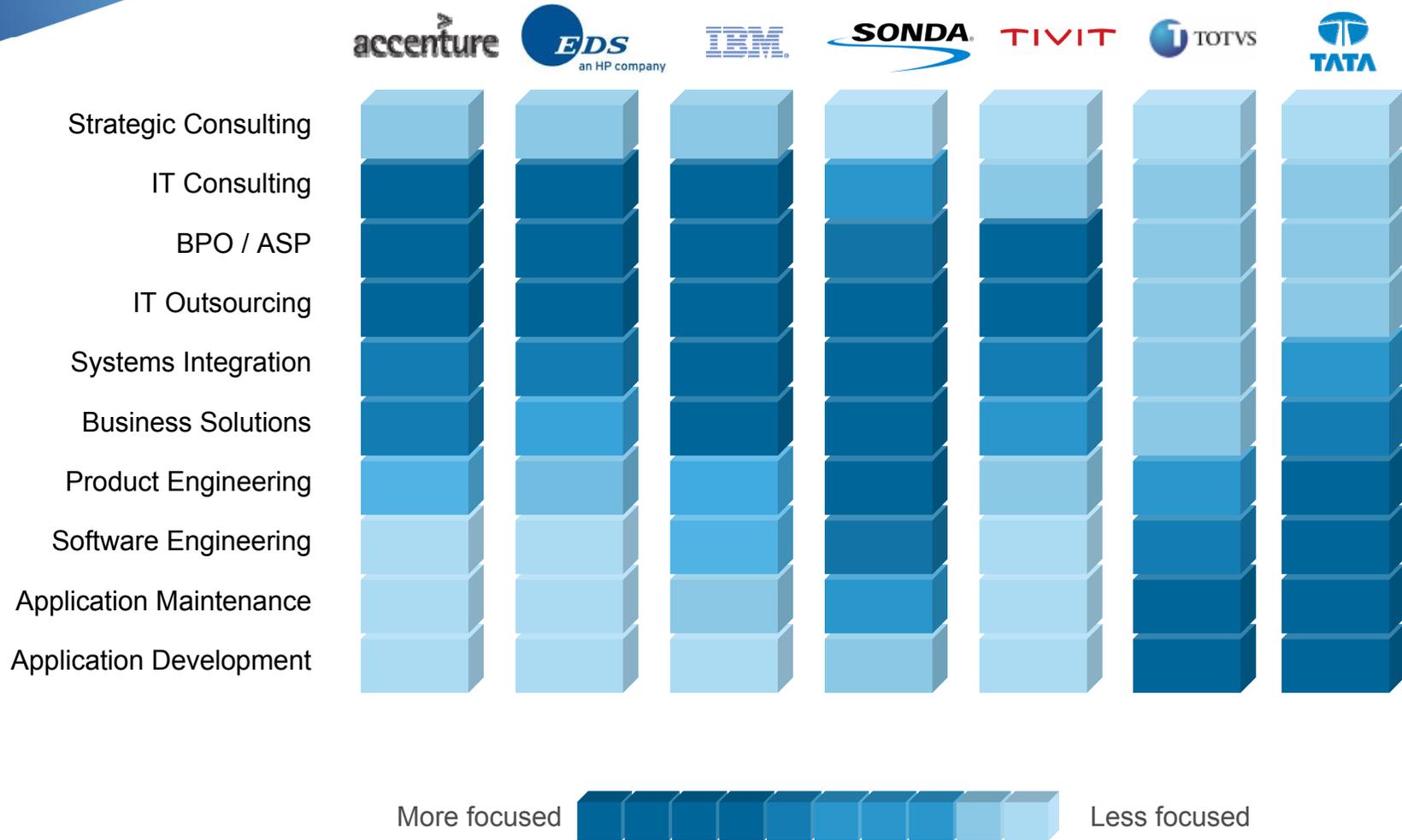


Competitive Landscape in Latin America



- SONDA began its regional expansion in 1984 and today has the largest Latin American Regional IT Services network
- Recent attempts from local providers to expand across the region, especially Brazilian companies

Competitive Landscape IT Services Spectrum



Solid Track Record

October
1974

SONDA is founded in association with COPEC

1975-1980

Official Digital Equipment Corp. (DEC) Distributor, successful American manufacturer of the 80's (1978)

First integrated outsourcing contract (Asociación Nacional de Ahorro y Préstamo)

1981-1985

Perú(1984) 
Applications for pension funds (AFP's) and health insurance companies (ISAPRES)

First big systems integration project (Automation of Registro Civil)

First SONDA ERP (Sistema de Gestión SGS)

1986-1990

Argentina (1986) 
Ecuador (1990) 

Applications for the banking industry

Automation of betting systems in horse races

Monitoring of environmental variables of Santiago

Beginning of projects in the Latin American banking industry: Bandesco

1991-1995

Uruguay (1994) 

Check Clearing services

Traffic control system in Santiago and Sao Paulo

Solutions for pension funds in Argentina and Peru

Autodesk business (Chile)

Cell phone project (Argentina)

Banking industry projects in Indonesia, Thailand and Taiwan

1996-2000

Colombia (2000) 

Launch of FIN 700 ERP

Cell phone projects (Brazil)

Outsourcing projects for Telefónica Chile

Solutions for health providers

Implementation of SAP platform for CODELCO

Hospital automation projects (Argentina, Colombia and Chile)

2001-2010

Brazil (2002) 

Costa Rica (2003) 

México (2004) 

Electronic health bonuses (IMED)

Application for the wine industry (Kupay)

New Chilean ID system (Registro Civil)

Autodesk business (Argentina)

Purchase Government Portal (Chile, Colombia, Panama, City of Bs As)

Petrobras IT and SAP Service Desk (Brazil)

Livestock traceability (Uruguay, Colombia)

High value payment compensation for the financial industry (Chile)

Transantiago Financial Administrator (Chile)

Qualita's technical support division in Mexico (2006) 

Procwork (2007) 

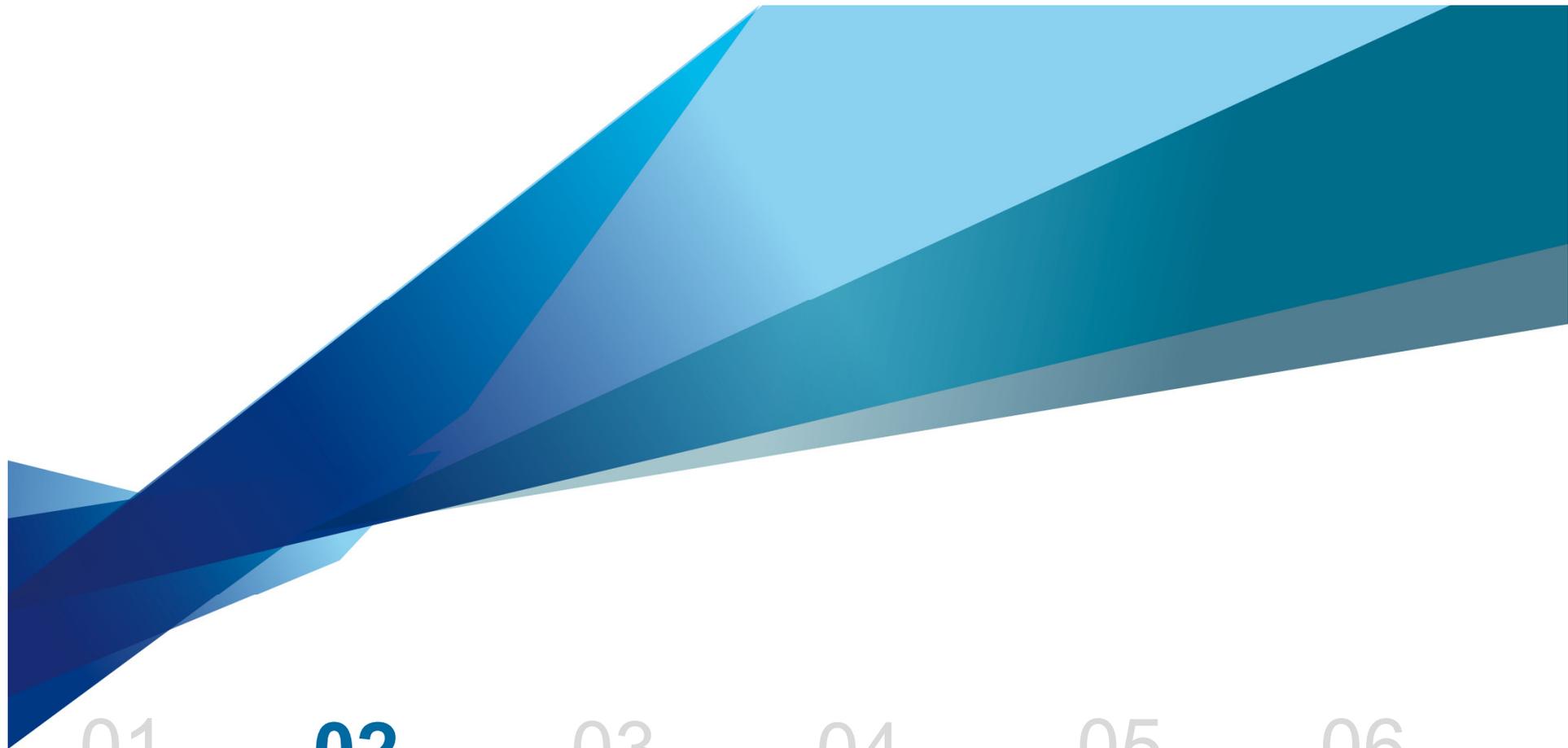
Red Colombia(2008) 

Telsinc (2010) 

Softeam (2010) 

Kaizen (2010) 





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Latin America, one of the fastest growing Region in the World

Latin America is the world's second fastest region in IT Investment growth

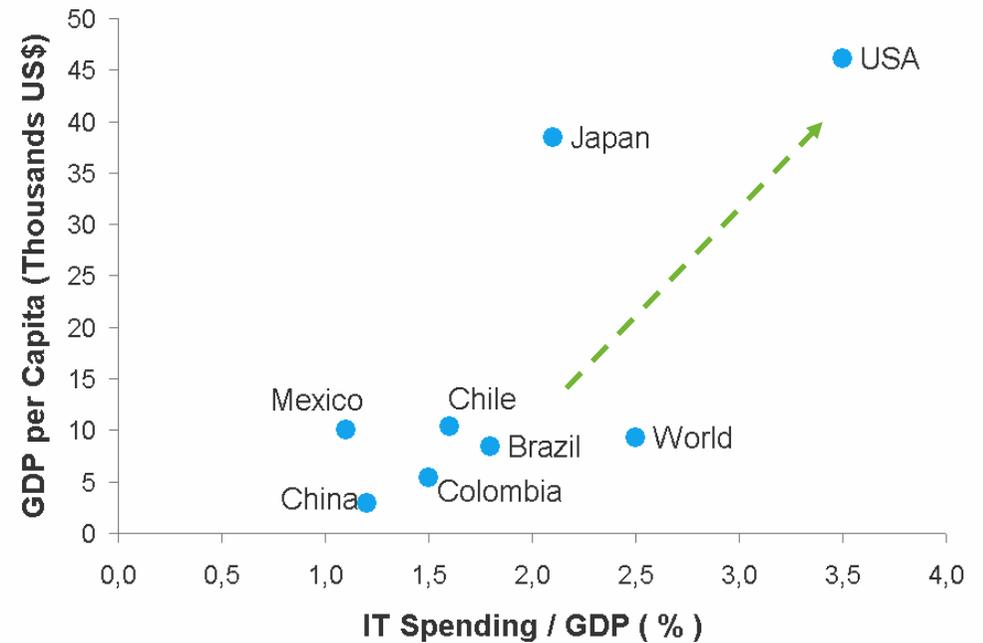
Growth in IT Investment, CAGR 2009-2014



Source: IDC

There is a significant gap in IT Investment as a percentage of GDP between developed economies and Latin American countries

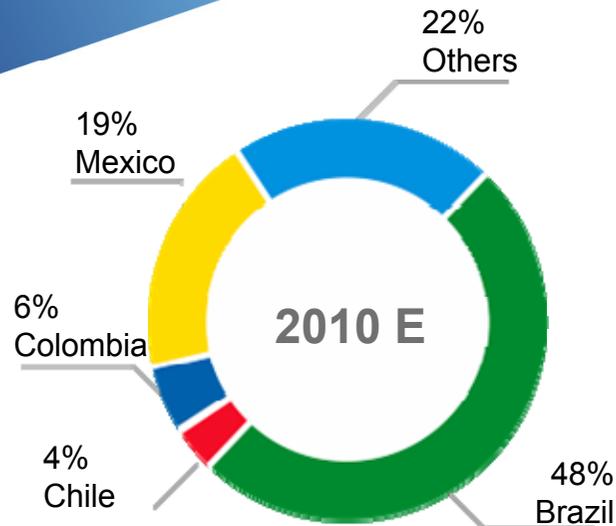
IT Spending as a percentage of GDP Year 2009



Source: IDC, World Bank, International Data Base IDB

Latin America, one of the fastest growing Region in the World

IT Investment Distribution - 2010 E

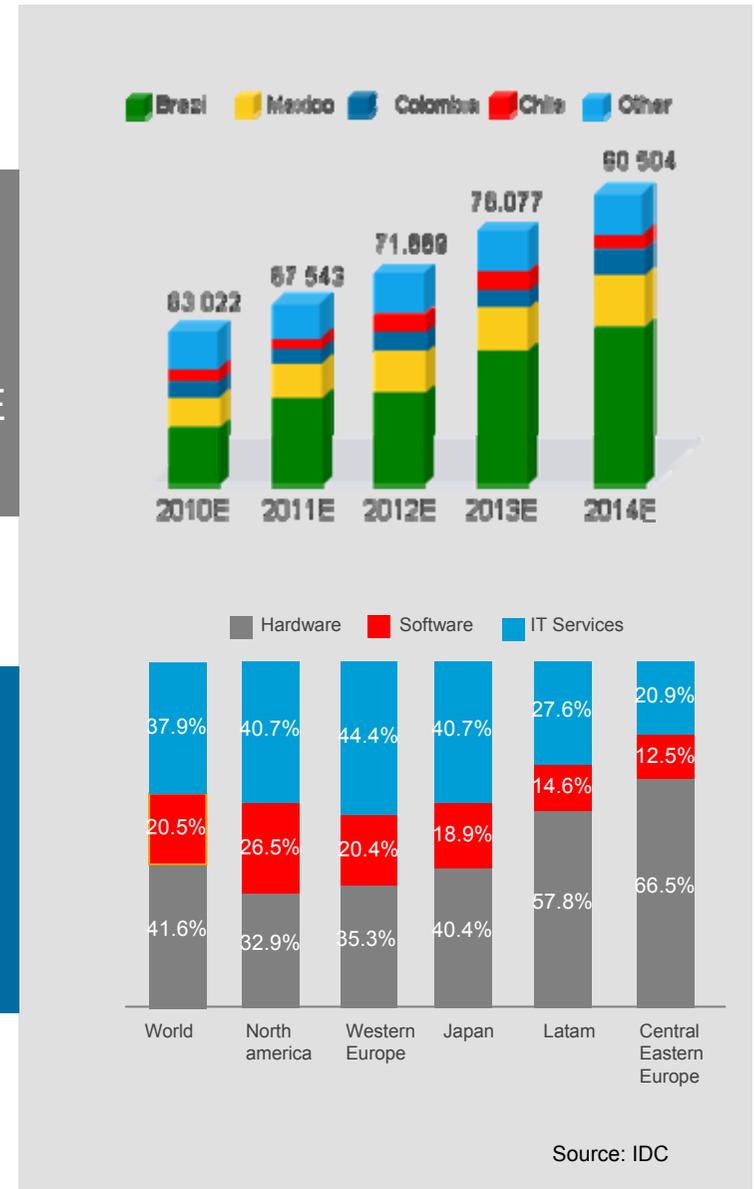


+7.2%
Growth in 2011 E

54.9%
IT Services and Software investment in Brazil expected for 2014

- Hardware concentrates more than a half of total IT spending
- Investment in IT services is growing at rates above 10%
- Brazil leads the adoption of information technologies in the region

Source: IDC



Favorable Outlook for IT Industry in Latin America

7.4%

LATIN AMERICA
CAGR
2009-2014

9.7%

BRAZIL
CAGR
2009-2014



6.7%

MEXICO
CAGR
2009-2014



7.1%

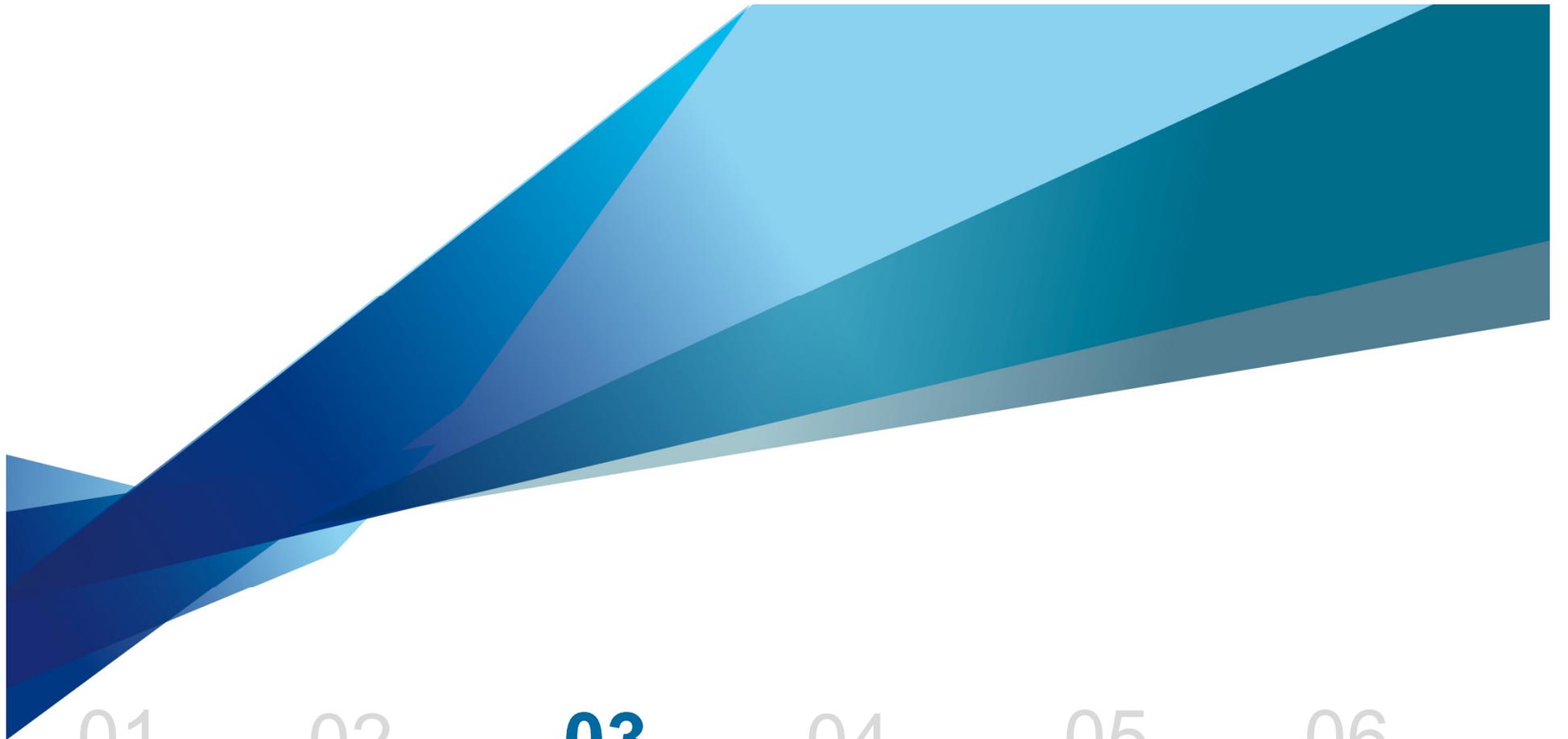
CHILE
CAGR
2009-2014



9.2%

COLOMBIA
CAGR
2009-2014





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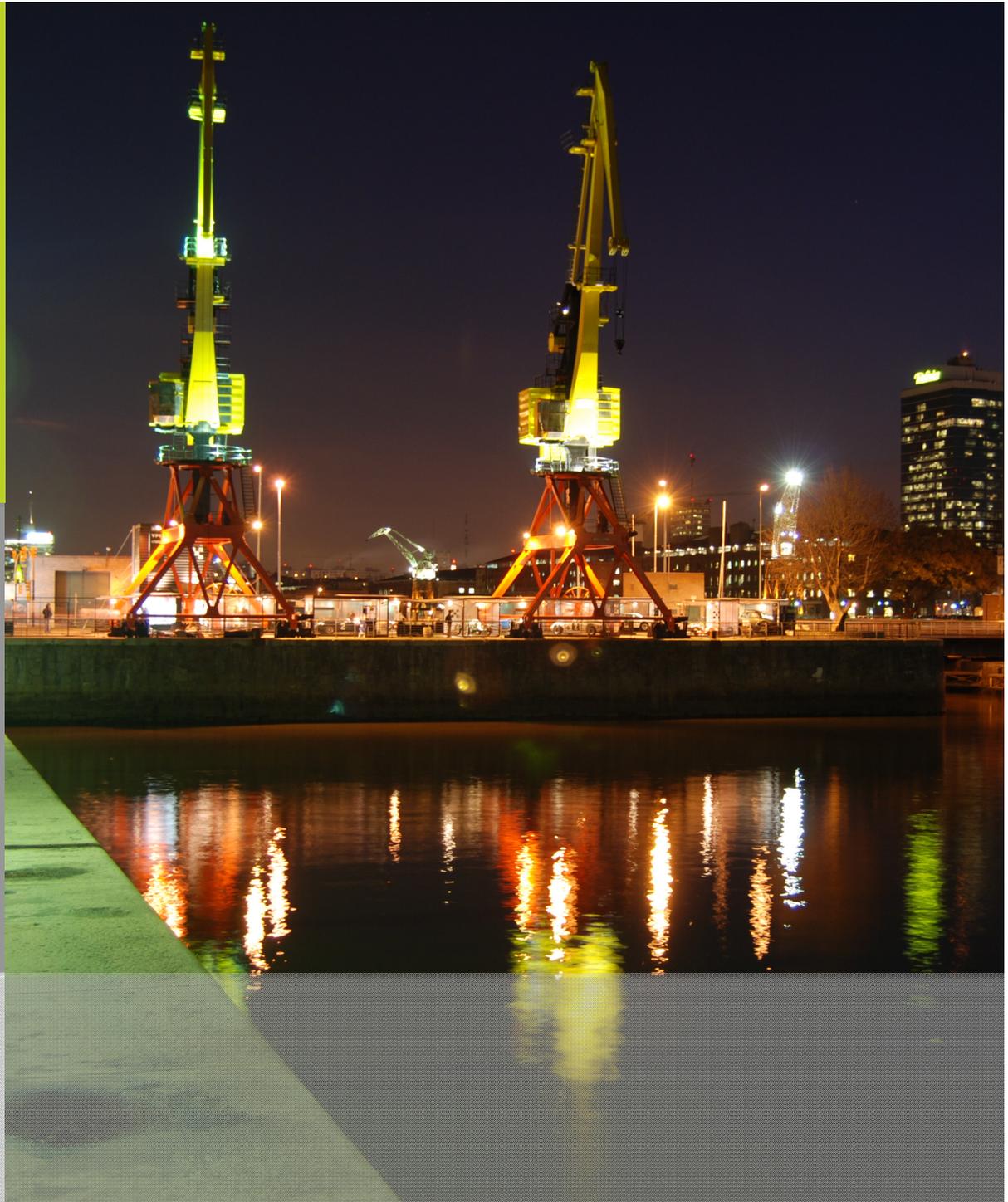
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CAPACITY to design technological solutions covering a wide range of business needs

SONDA



Comprehensive Offering



IT SERVICES



APPLICATIONS



PLATFORMS



Solving business problems and needs through solutions based in IT usage



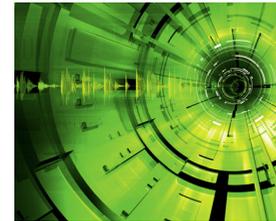
Comprehensive offering ranging from the delivery of infrastructure and support services to large-scale and complex systems integration projects and full IT outsourcing

IT Services

IT INFRASTRUCTURE SUPPORT

PROJECTS AND SYSTEMS

INTEGRATION



MANAGED SERVICES



PROFESSIONAL SERVICES



DATACENTER



IT SERVICES

IT OUTSOURCING



CLOUD COMPUTING



Applications

BUSINESS APPLICATIONS



IMPLEMENTATION AND SUPPORT

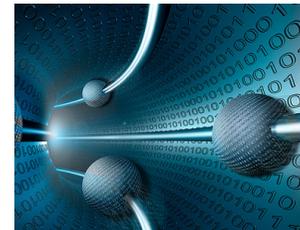


APPLICATIONS

APPLICATION



APPLICATION OUTSOURCING



Platforms

INFRASTRUCTURE

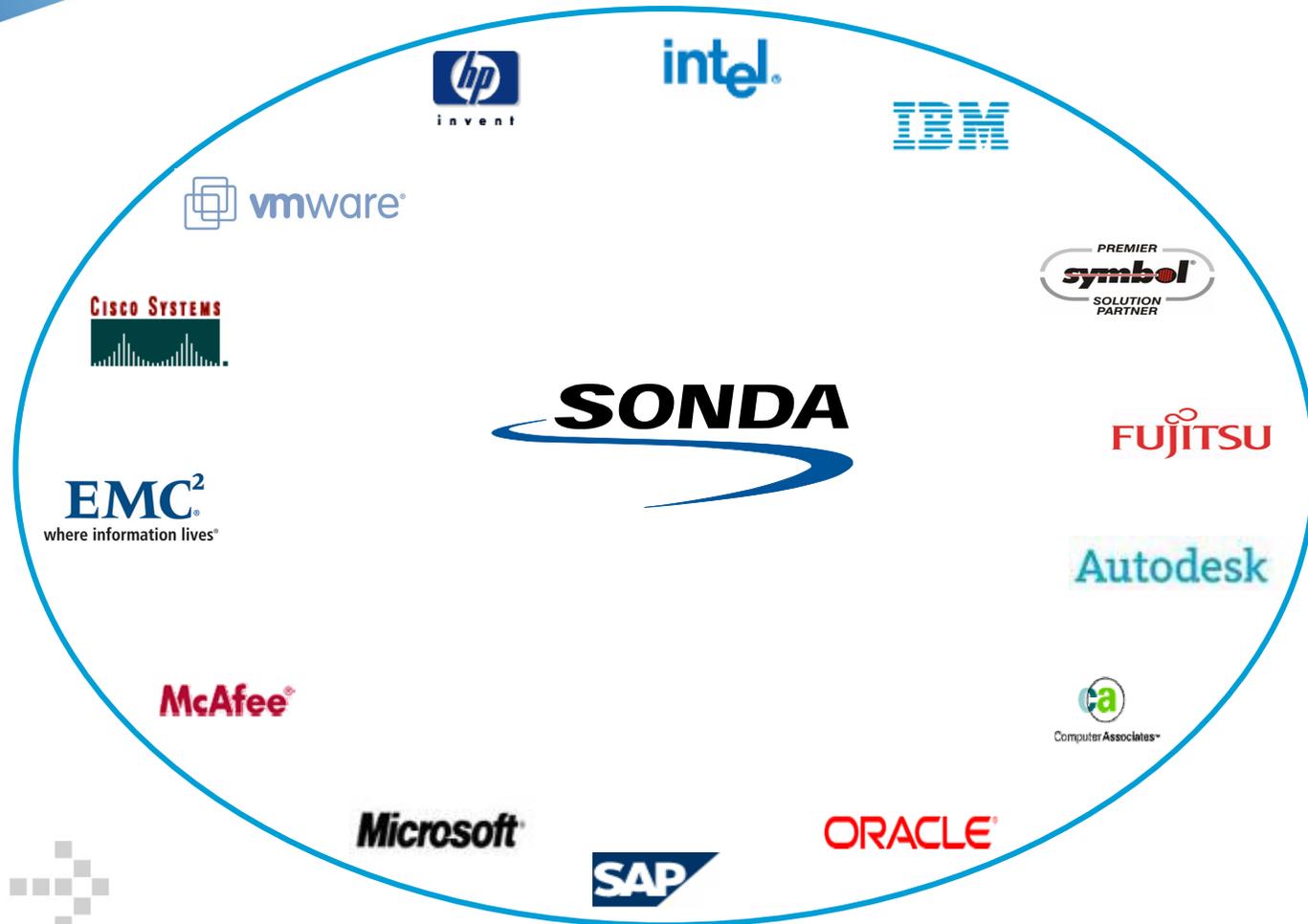


VALUE SOLUTIONS



PLATFORMS

Alliances with World Class Vendors





Timely answers to
customers' requests

SONDA



Strong Customer Base

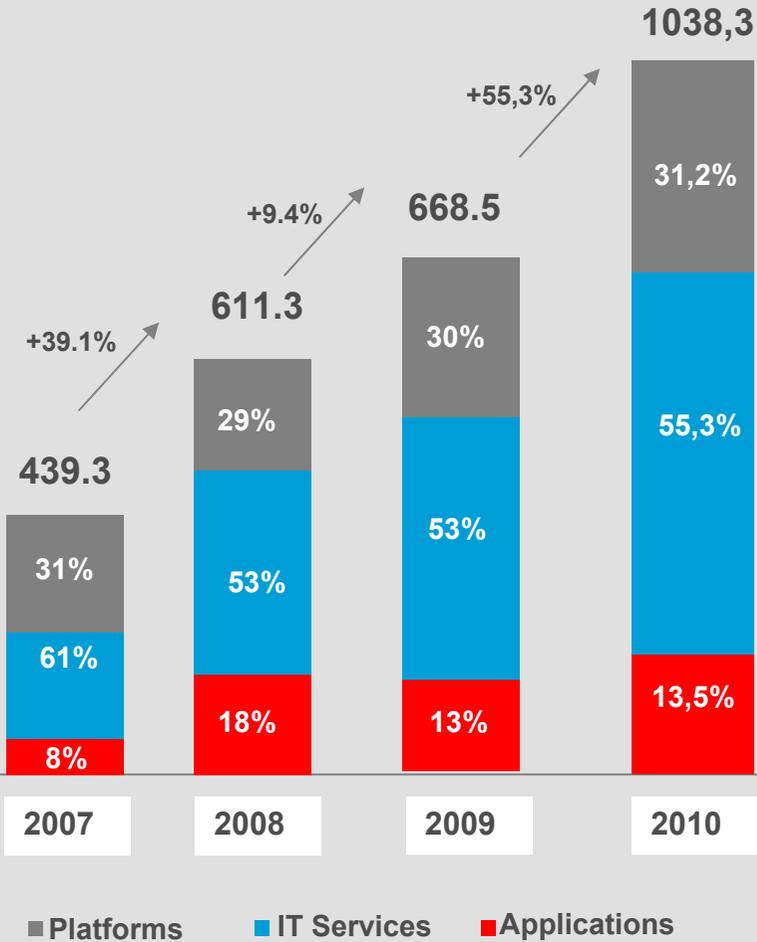
Manufacturing	Finance	Telecom	Retail
Health	Energy	Services & Utilities	Public Sector

Our customers are leading companies in their industries

More than 5,000 throughout Latin America

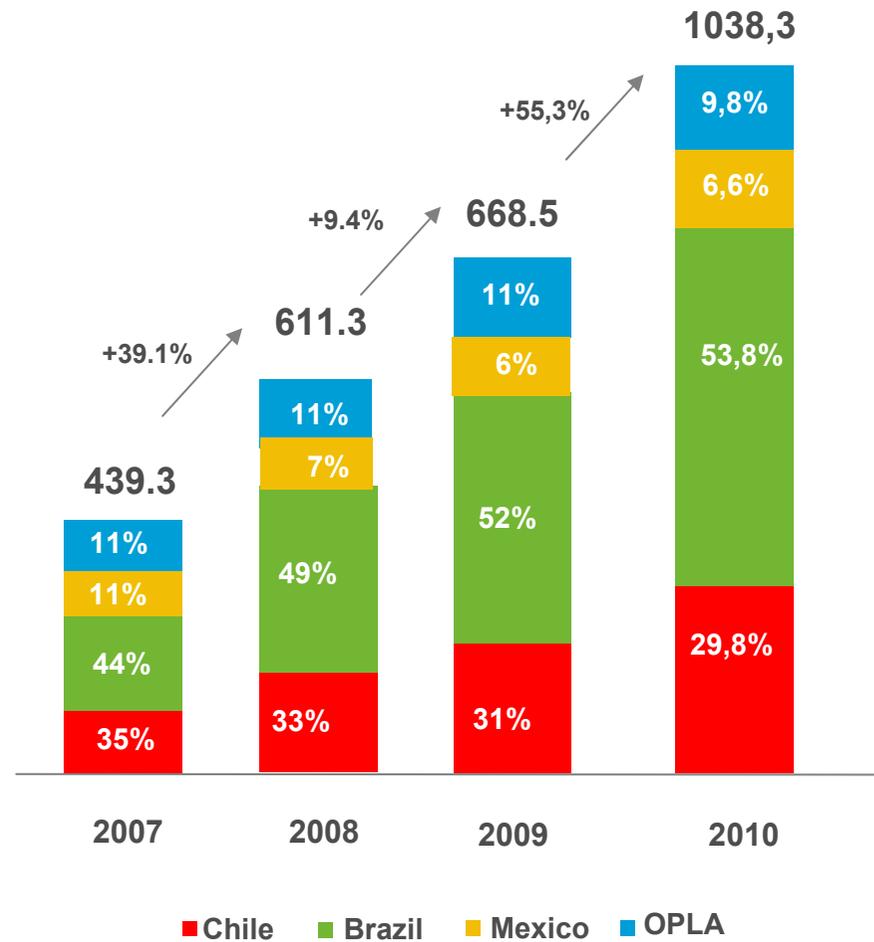
New Contracts supporting a solid Revenue Base

Growth in new contracts



(US\$ millions)

New deals breakdown by region



(US\$ millions)



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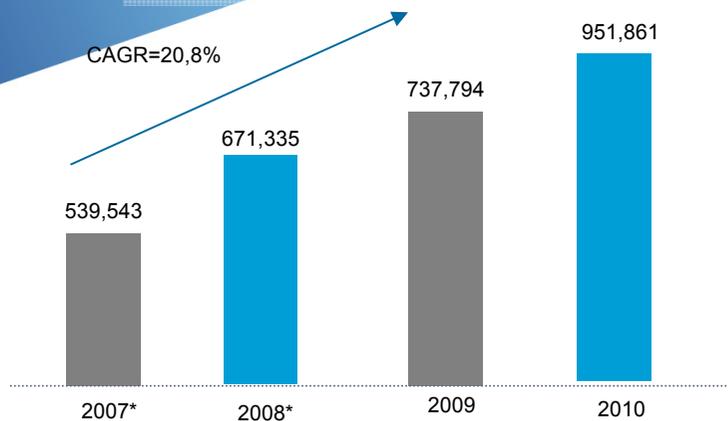
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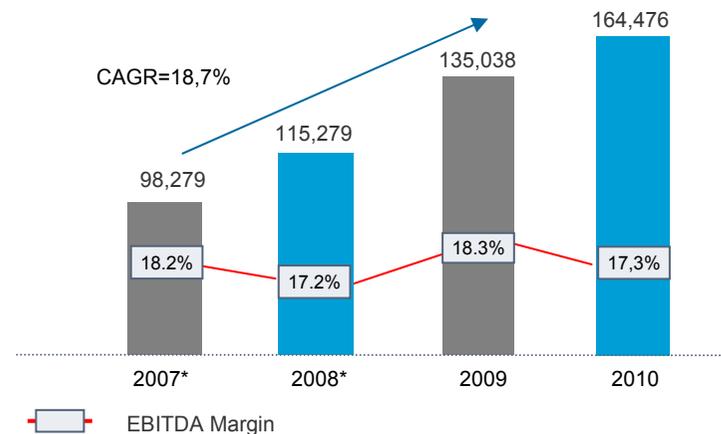


Financial Performance

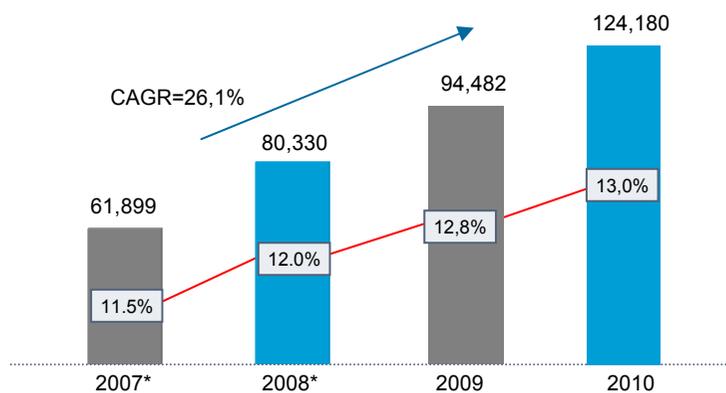
Revenues (US\$ thousands)



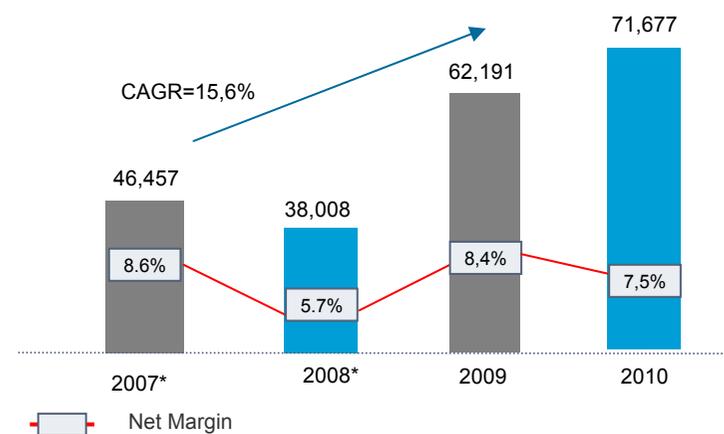
EBITDA (US\$ thousands)



Operating Income (US\$ thousands)



Net Income (US\$ thousands)



Notes:

* 2007 and 2008 annual figures under Chilean GAAP.

Financial summary

FINANCIAL SUMMARY				
(in ThUS\$)	2007*	2008*	2009	2010
Income Statement				
Revenues	539.543	671.335	737.794	951.861
Platforms	149.760	162.422	194.874	312.766
IT Services	340.073	429.112	435.777	522.946
Applications	49.709	79.801	107.143	116.149
Costs of sales	-428.608	-523.410	-575.375	-729.998
Administrative and selling expenses	-49.036	-67.595	-67.936	-97.683
Operating income	61.899	80.330	94.482	124.180
EBITDA	98.279	115.279	135.038	164.476
Net Income	46.457	38.008	62.191	71.677
Balance Sheet				
	2007	2008	2009	2010
Cash & equivalents	121.952	67.971	220.097	45.129
Financial Investments	0	0	30.351	139.175
Current Assets	351.115	288.249	498.393	576.124
Total Assets	694.866	597.614	893.872	1.121.613
Financial Debt	82.537	53.568	38.482	33.514
Corporate Bonds	0	0	122.508	136.253
Total Shareholders' Equity	478.128	437.323	452.849	490.672
Financial Ratios				
	2007	2008	2009	2010
Gross Margin (%)	20,6%	22,0%	22,0%	23,3%
Operating Margin (%)	11,5%	12,0%	12,8%	13,0%
EBITDA Margin (%)	18,2%	17,2%	18,3%	17,3%
Net Margin (%)	8,6%	5,7%	8,4%	7,5%
Financial Leverage (times)	0,17x	0,12x	0,36x	0,35x
ROE (%)	9,7%	8,9%	27,5%	29,2%

Notes:

* 2007 and 2008 annual figures under Chilean GAAP



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Investment Plan 2010 - 2012

- Regional leader in systems integration, IT services and solutions
- Independent provider with an integrated approach, with world-class credentials and certifications, focused on corporate market
- Experienced integrator with recognized capabilities in large scale projects with social and economic impact
- Service model based on developing long term relationships, closeness and constant contact with clients
- Positive financial results as a consequence of a successful regional expansion, increased revenues with high value-added and strength of recurring revenues



Total investment of US\$ 500 million to finance:

- Implementation of new systems integration projects in Latin America
- Strengthening the positioning in Brazil, expanding territorial coverage and taking advantage of the new cycle of economic expansion
- New acquisitions in Brazil, Mexico, Colombia and other countries with potential
- Developing high value-added business lines throughout the region



2010 Acquisitions Strengthening position in Brazil, Mexico and Argentina

NEXTIRAONE

Mexico

TELSINC

SOFTEAM

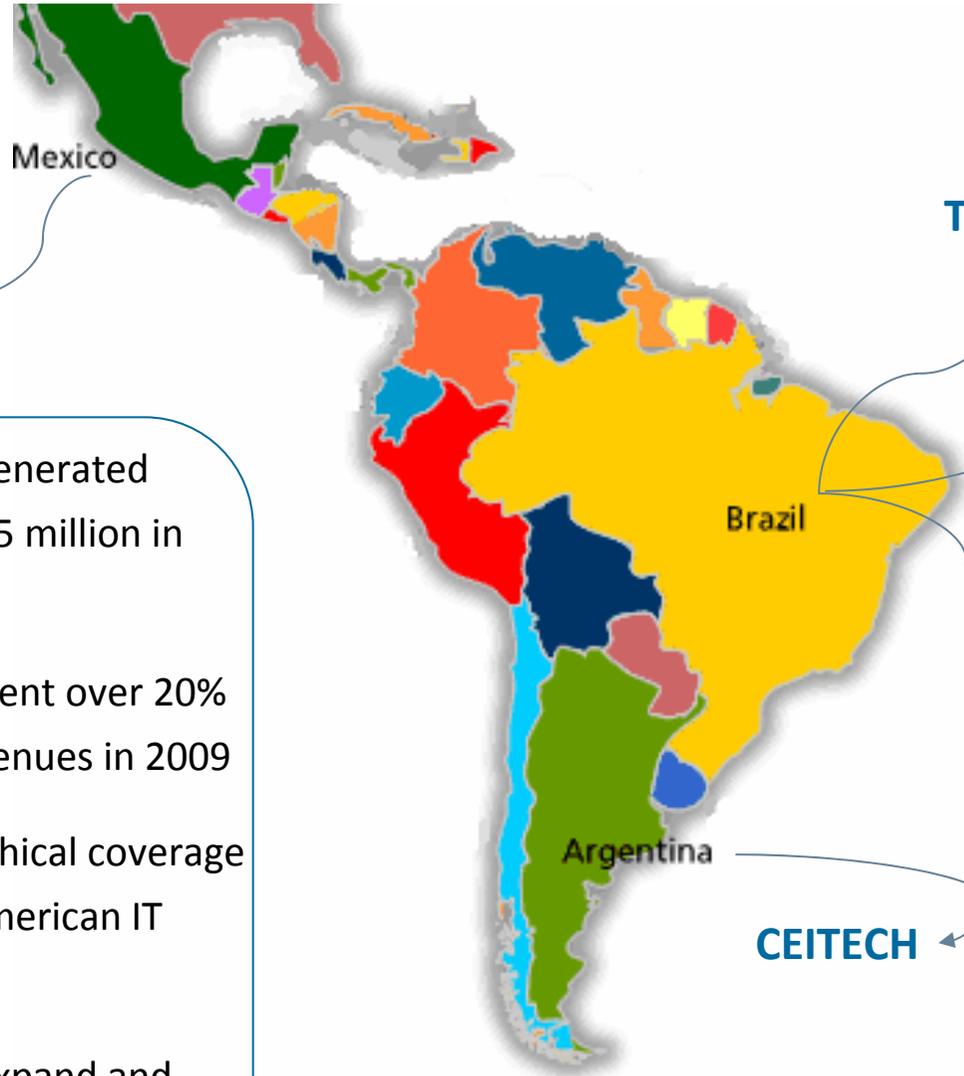
KAIZEN

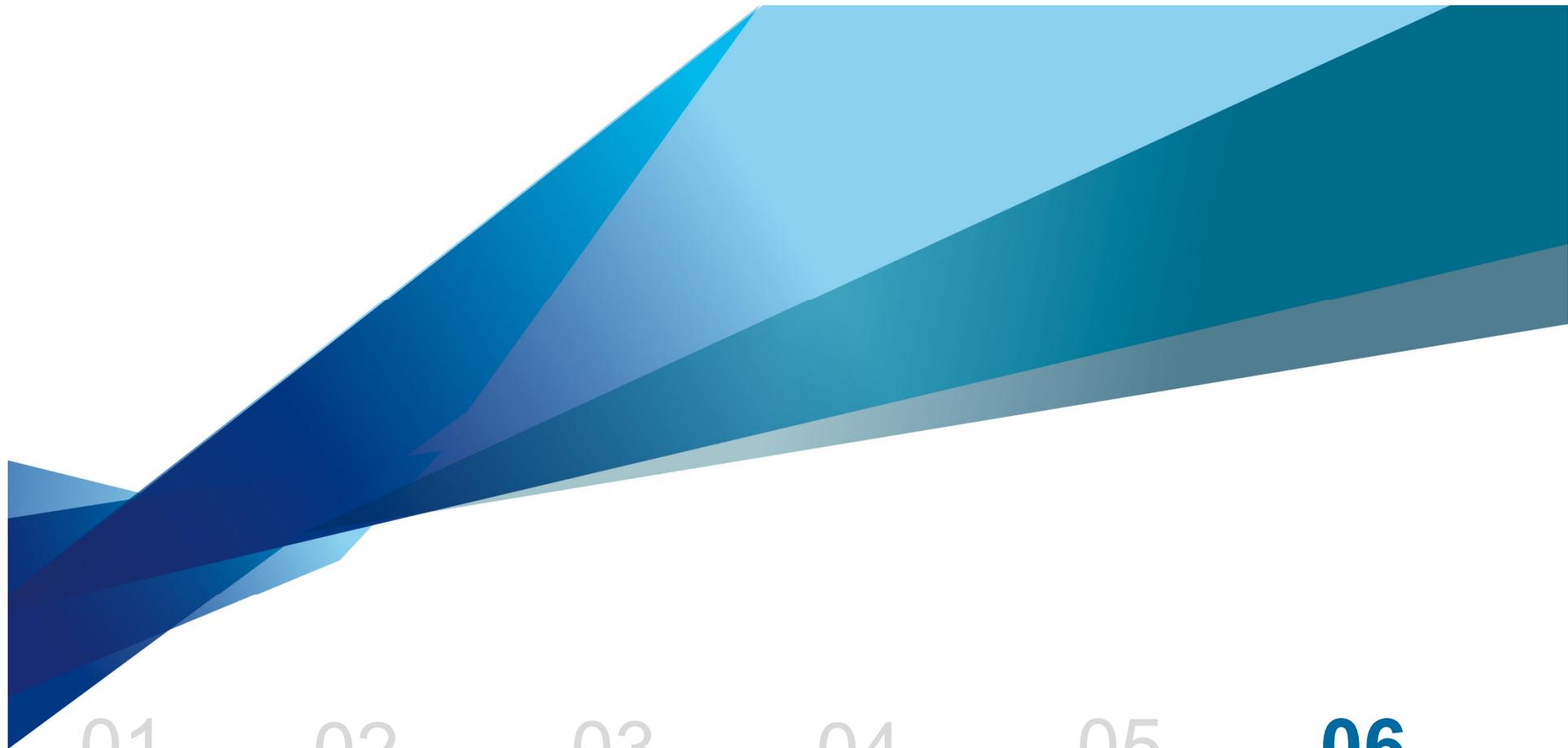
Brazil

Argentina

CEITECH

- New acquisitions generated revenues of US\$ 165 million in 2009
- Acquisitions represent over 20% of consolidated revenues in 2009
- Expanding geographical coverage in the main Latin American IT market
- New acquisitions expand and enhance SONDA IT offering





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Key Investment Considerations

- The **leading Latin American** IT services company
- 36 years of **consistent profitability**
- Present in markets with **high growth potential**
- **#1 in high value-added segments**
- Diversified **blue chip customer base**
- **High percentage of recurring revenue**
- Strong **investment plan** to continue consolidating regional position
- **Excellent opportunity** to invest in the IT industry of Latin America



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