



March, 2012

oneone
3 | 6th ANNUAL
ANDEAN CONFERENCE 2012



➔ Company Overview

Largest Latin American IT Services provider
and an undisputed leader in systems integration, support and IT Outsourcing

Independent service provider with world-class credentials and quality certifications

Business model is based on developing long term relationships, closeness and contact with customers, through its more than 8,000 IT professionals



➔ Company Overview

Highly diversified customer base by geography and industry

Positive financial results as a consequence of a increase in high value-added revenues strength of recurring revenues and a successful regional expansion

Investment plan for US\$ 500 million intended to continue consolidating SONDA regional leading position in Latin America



A genuine regional player



Founded in Chile in 1974, SONDA has more than **37 years of experience**

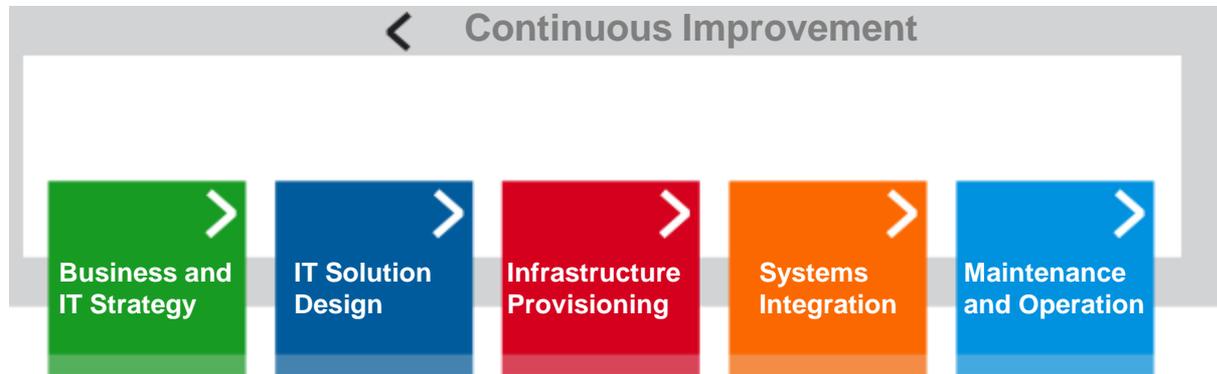
Present in **10 countries** in the region, with **+1,000 cities** under coverage

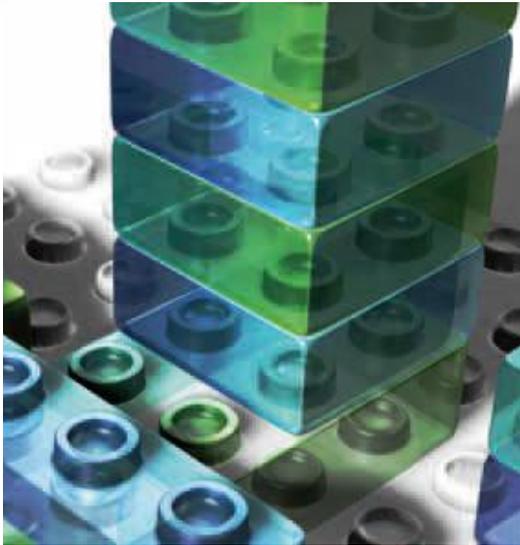
Over **12,500** employees in the region out of which more than **5,500** are based in Brazil

➔ Comprehensive IT offerings

We are a comprehensive provider of IT solutions with a vast experience in offering services for resolving from the simplest needs through to the most complex, with a business focus aligned to our clients' strategies.

➔ IT Adoption Lifecycle





IT SERVICES



APPLICATIONS



PLATFORMS

Solving business problems and needs through solutions based on Information Technology

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

Strong customer base

Manufacturing	Finance	Telecom	Retail
Health	Energy	Services & Utilities	Public Sector

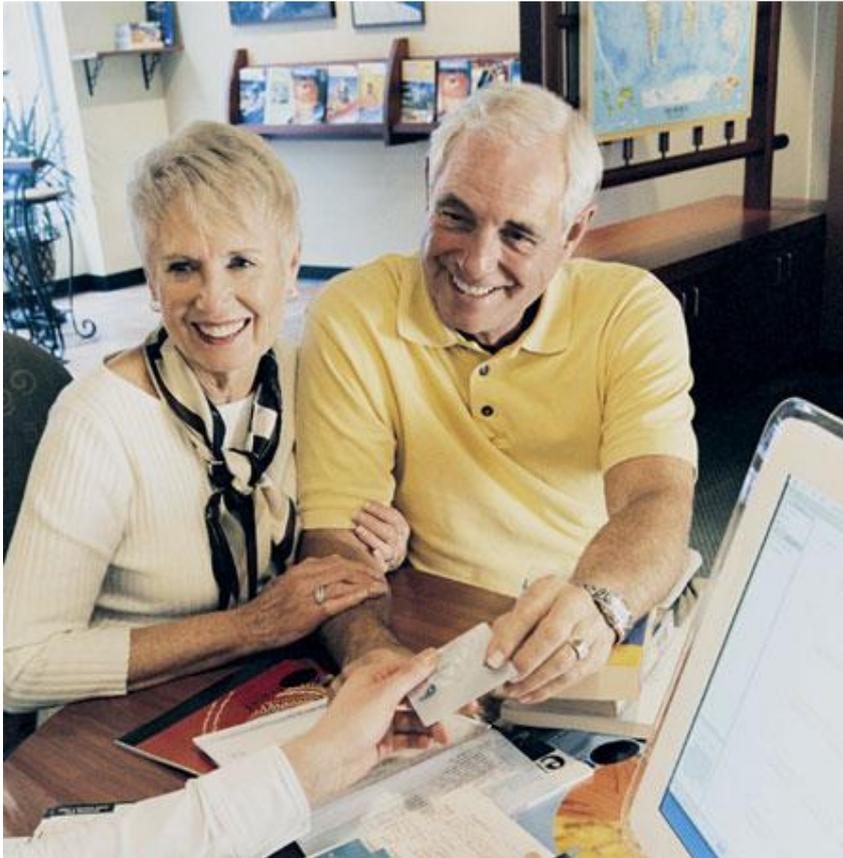
Our customers are leading companies in their industries

More than 5,000 clients throughout Latin America



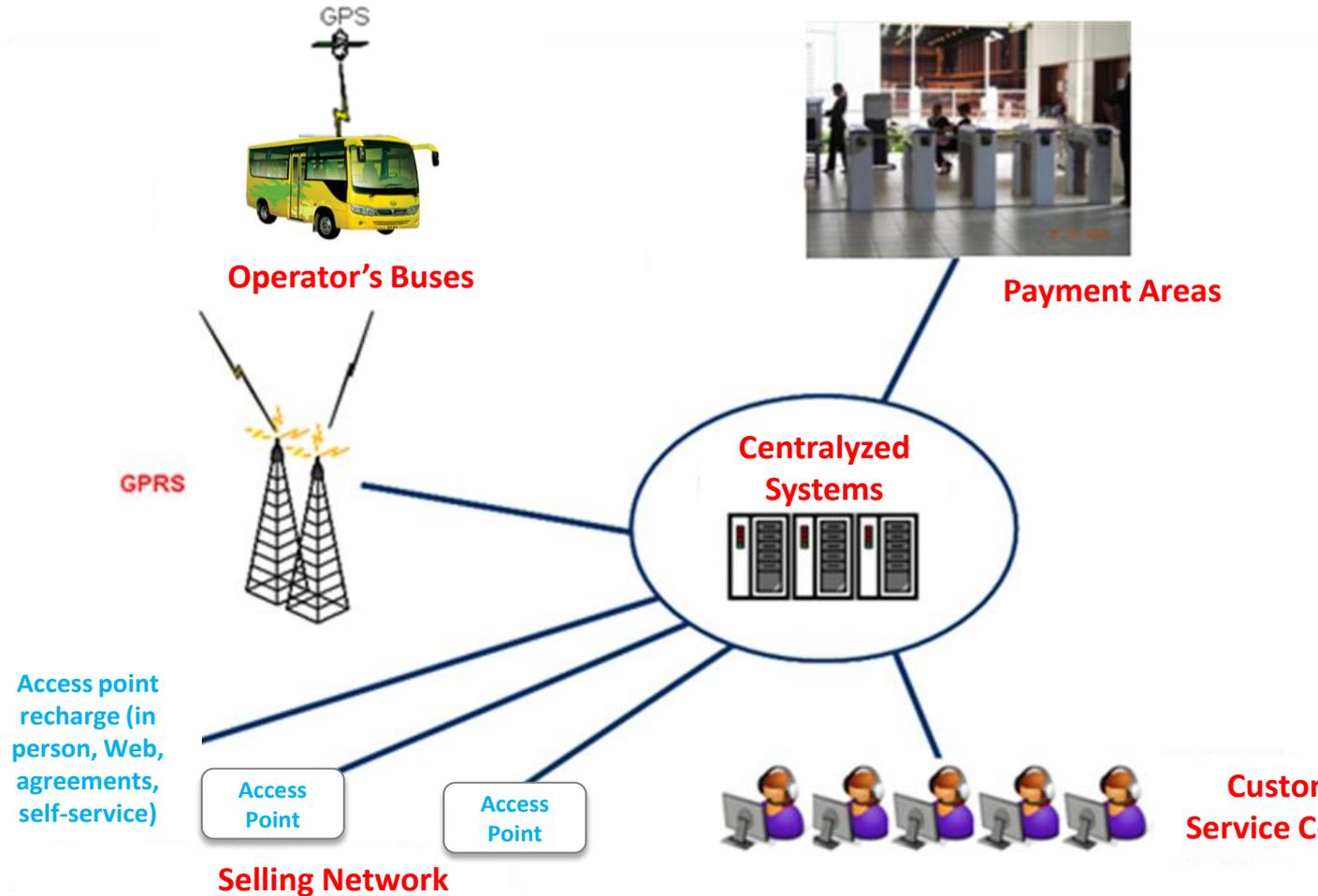
Retirement Fund Management Solution

A replicable business model



Public Transportation Payment Solution - Panama

A major IT Outsourcing contract





Coverage and support for Business Apps

Largest Service Desk in Latam



45,000
IT users

1,000,000
Service
Desk Calls

24x7x365
Operation Support



PETRÓLEO BRASILEIRO S.A.
PETROBRAS

➔ Global support for an industry leader

America, Europe and Australia



- ✓ Remote support for users in Brazil, United States, France and Australia
- ✓ On site support covering more than 11,000 hardware and software items
- ✓ Relationship management with customers and suppliers of Embraer

+11,000
Hardware / Software
on site support

40,000
Service Desk Calls

1,200
Field services events

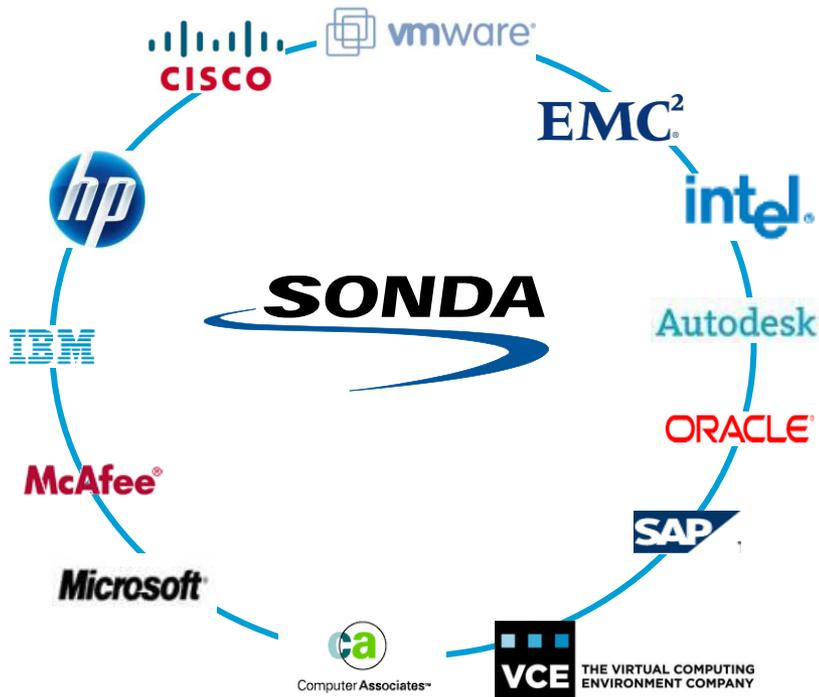


➔ Reducing costs by intensive use of IT Services

SAP Outsourcing Services



Alliances with “World Class Vendors”



- ISO** 9001:2008
Quality management system based on processes and focused on continuous improvement and customer satisfaction
- ITIL** IT Infrastructure Library
Best practices for managing IT services
- PMO** Project Management Office
Quality methodology in managing projects
- CMMI** Capability Maturity Model Integrated
Best practices for the development of application systems



IT Industry

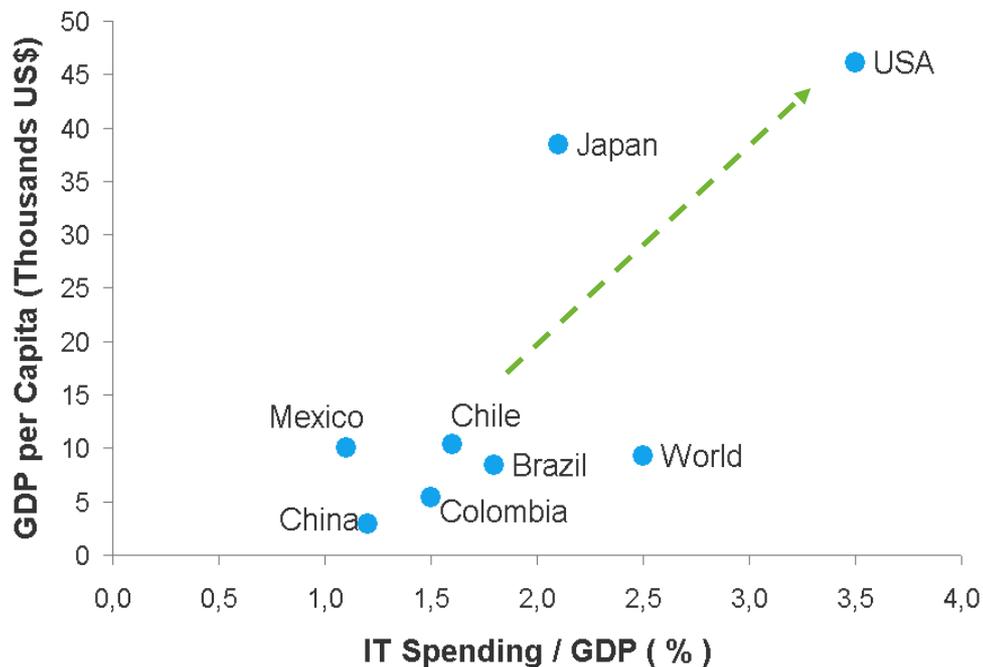
In Latin America



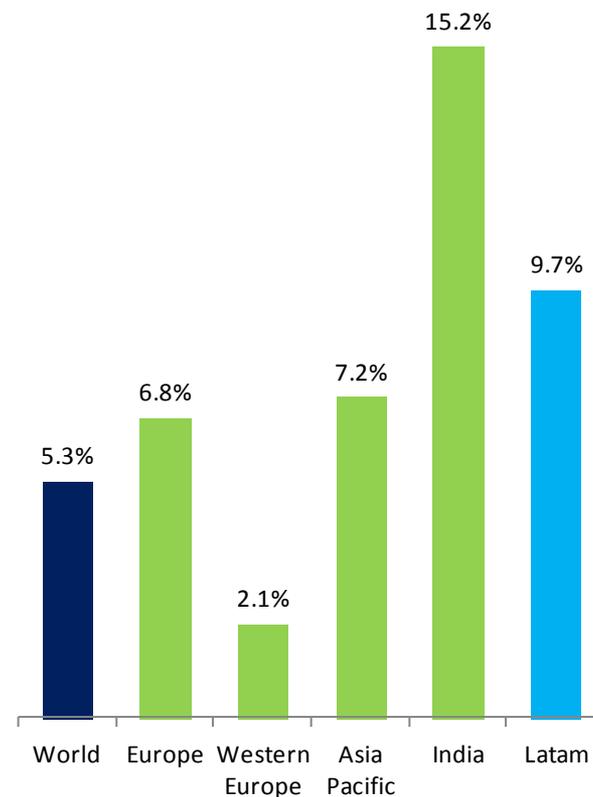
Latin America, still behind in IT adoption

There is a significant gap in the IT - Investment as a percentage of GDP between developed and emerging economies

IT Spending as a percentage of GDP



IT Spending (CAGR 2010-2015)



Favorable outlook for IT industry in Latin America



9.7 % CAGR (2010-2015) LATIN AMERICA

10.0%
CAGR (2010-2015)
IN STRATEGIC
MARKETS

10.5%

BRAZIL
CAGR
2010-2015



9.2%

MEXICO
CAGR
2010-2015



9.8%

CHILE
CAGR
2010-2015



8.2%

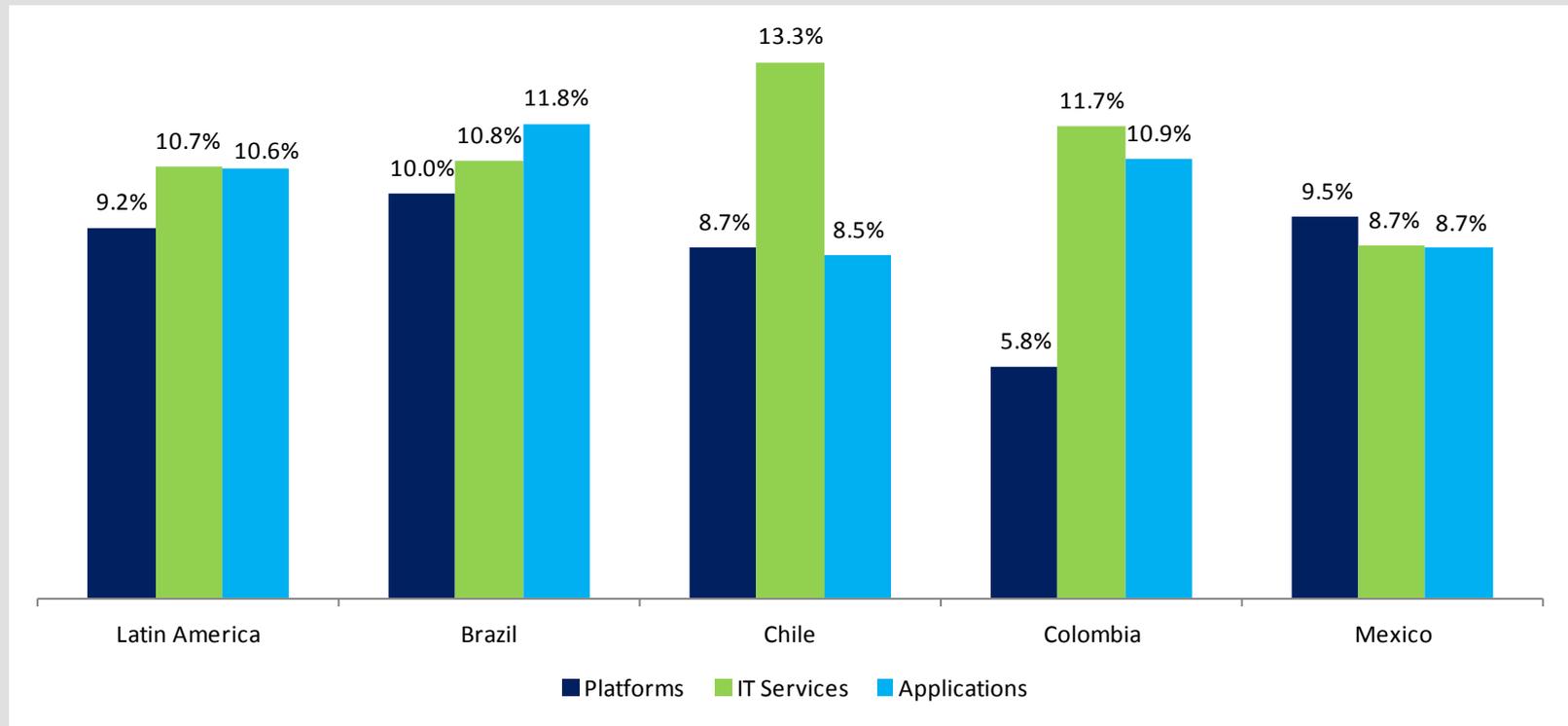
COLOMBIA
CAGR
2010-2015



10.7 % CAGR (2010-2015) IT SERVICES IN LATAM

Favorable outlook for IT industry in Latin America

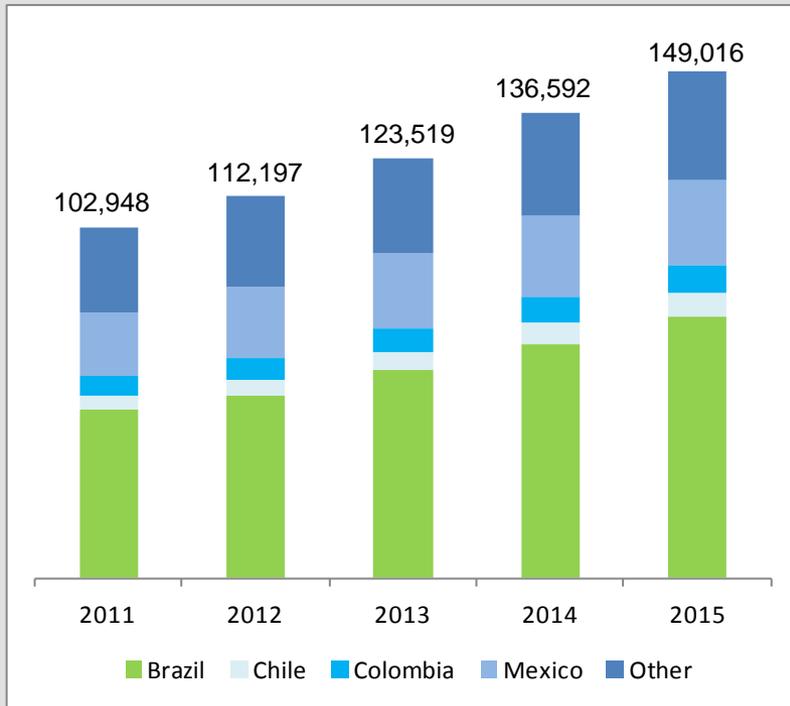
Projected CAGR % (2010-2015)



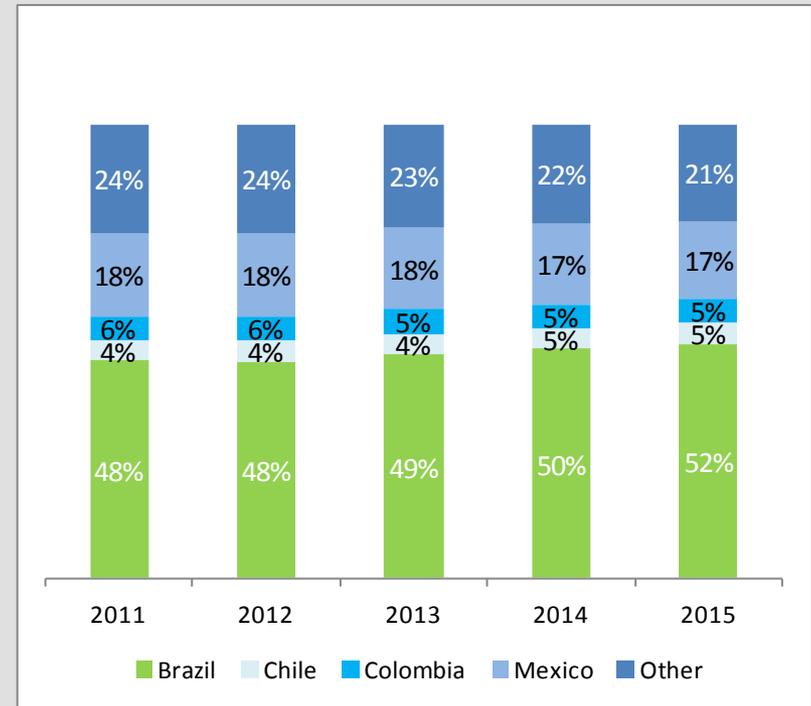
Source: IDC

Favorable outlook for IT industry in Latin America

Projected Annual Investment in IT (US\$ millions)



Breakdown by Country



Source: IDC



➔ Solid Financial Performance

Balanced growth and consistent cash-flow generation

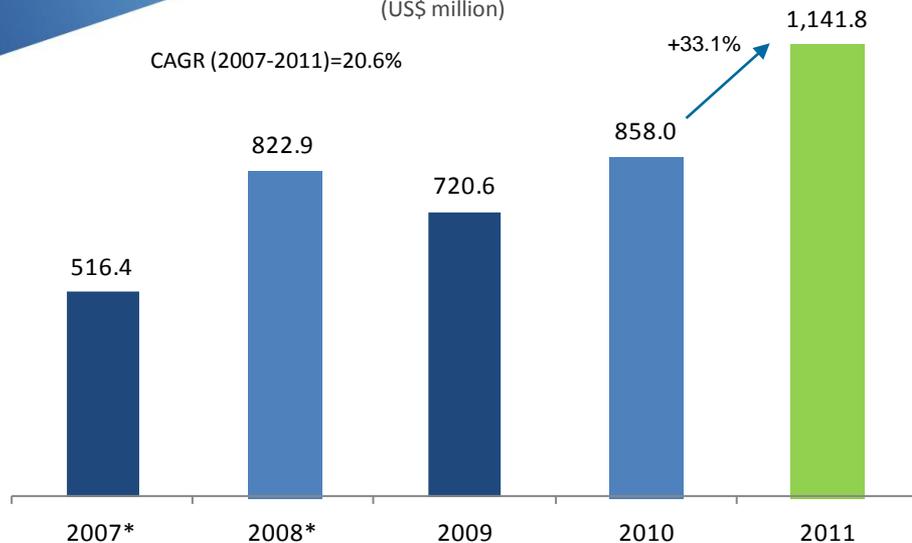
Recent financial performance



Revenues

(US\$ million)

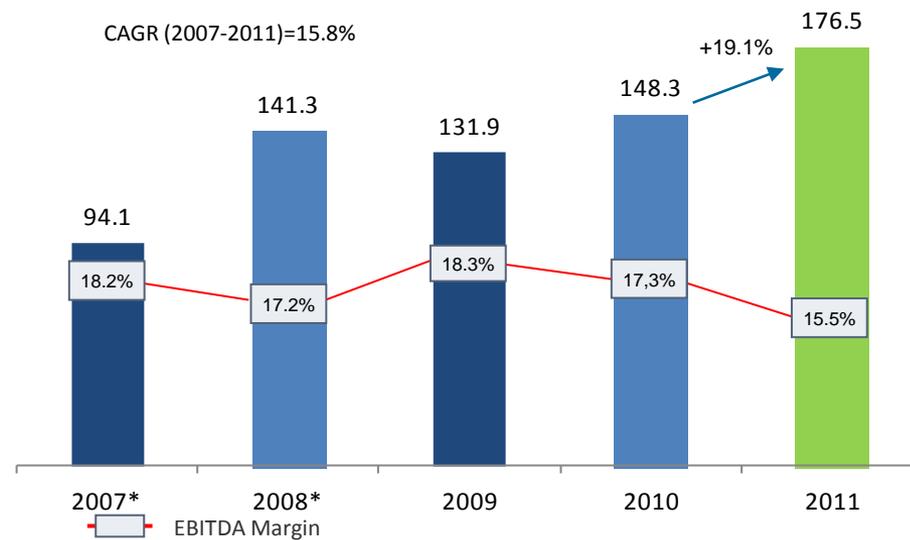
CAGR (2007-2011)=20.6%



EBITDA

(US\$ million)

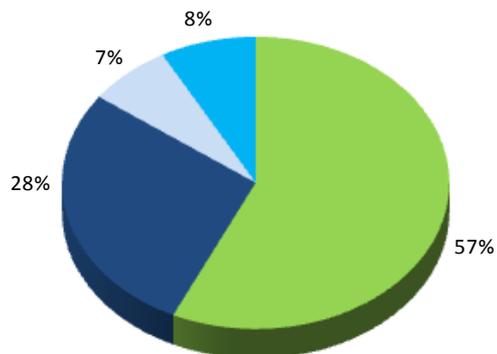
CAGR (2007-2011)=15.8%



(*) Financial statements prepared under Chilean GAAP

Revenues and EBITDA evolution 2007-2011

2007

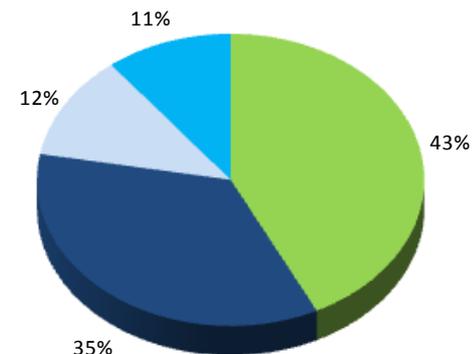


■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

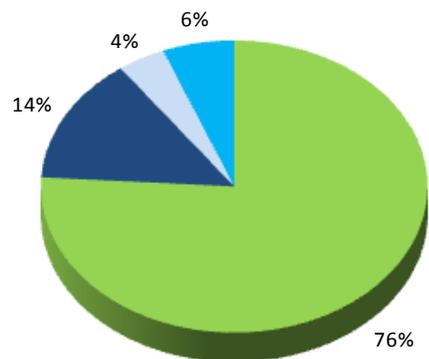
Revenues



2011

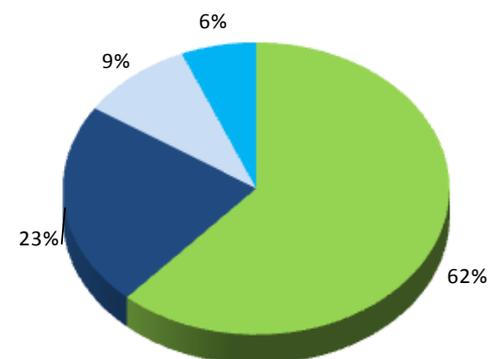


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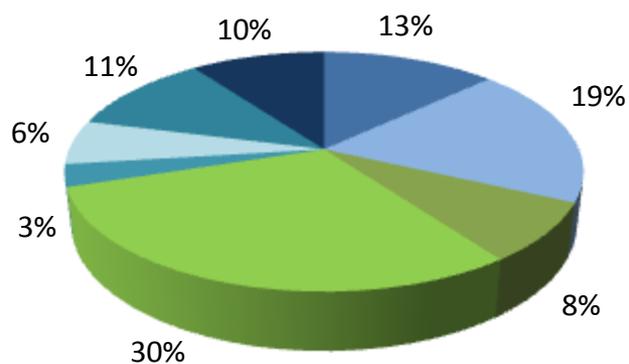
EBITDA



■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

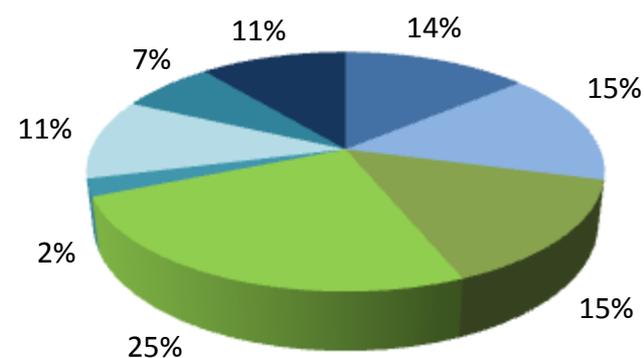
Revenues breakdown by industry

2007



- Manufacturing
- Commerce
- Government
- Financial
- Health
- Others
- Telecommunications
- Natural Resources

2011



- Manufacturing
- Commerce
- Government
- Financial
- Health
- Others
- Telecommunications
- Natural Resources

2010 – 2011 Consolidated Results



(US\$ million)	FY11	FY10	Var %	4Q11	4Q10	Var %
Revenues	1,141.8	858.0	33.1%	377.3	257.0	46.8%
EBIT	132.8	111.9	18.7%	42.7	38.1	11.9%
Operating Margin	11.6%	13.0%		11.3%	14.8%	
EBITDA	176.5	148.3	19.1%	56.6	47.5	19.2%
EBITDA Margin	15.5%	17.3%		15.0%	18.5%	
Net Income	78.2	64.6	21.1%	28.2	11.2	152.0%
Net Margin	6.9%	7.5%		7.5%	4.4%	



CHILE



- ✓ Extensive background in the development of complex IT projects for the modernization of both public institutions and private sector
- ✓ Prestige earned for decades, characterized by a deep service culture

(US\$ million)	FY11	FY10	Var %	4Q11	4Q10	Var %
Revenues	487.2	383.9	26.9%	183.1	108.4	68.9%
EBIT	80.3	66.5	20.7%	27.0	22.8	18.1%
Operating Margin	16.5%	17.3%		14.7%	21.0%	
EBITDA	108.8	93.0	17.0%	36.5	29.3	24.6%
EBITDA Margin	22.3%	24.2%		19.9%	27.0%	



**Market leader with
over US \$487
million in revenues
for 2011**



BRAZIL



- ✓ Major player in Brazil with deep market knowledge
- ✓ Broad portfolio of blue-chip clients
- ✓ Extensive service network with national coverage

(US\$ million)	FY11	FY10	Var %	4Q11	4Q10	Var %
Revenues	401.4	316.5	26.8%	111.6	87.7	27.3%
EBIT	32.5	32.7	-0.7%	8.6	9.4	-8.5%
Operating Margin	8.1%	10.3%		7.7%	10.8%	
EBITDA	40.0	38.2	4.7%	10.7	11.0	-2.0%
EBITDA Margin	10.0%	12.1%		9.6%	12.5%	



**Operations
generating nearly
40% of
consolidated
revenues in 2011**



MEXICO



- ✓ Among the Top 10 IT systems integrators in the country
- ✓ More than 100 customers from various industries

(US\$ million)	FY11	FY10	Var %	4Q11	4Q10	Var %
Revenues	132.4	73.1	81.1%	37.5	35.5	5.6%
EBIT	13.5	8.3	61.7%	4.7	4.7	-0.5%
Operating Margin	10.2%	11.4%		12.4%	13.2%	
EBITDA	16.7	9.4	76.7%	5.6	5.3	6.8%
EBITDA Margin	12.6%	12.9%		15.0%	14.9%	

Expected revenues of US\$ 120 million for 2012

OPLA



- ✓ SONDA's services cover other six Latin American countries, grouped in a region called OPLA: Argentina, Colombia, Costa Rica, Ecuador, Peru and Uruguay
- ✓ In this region, IT industry grows at higher rates than Latin America in average

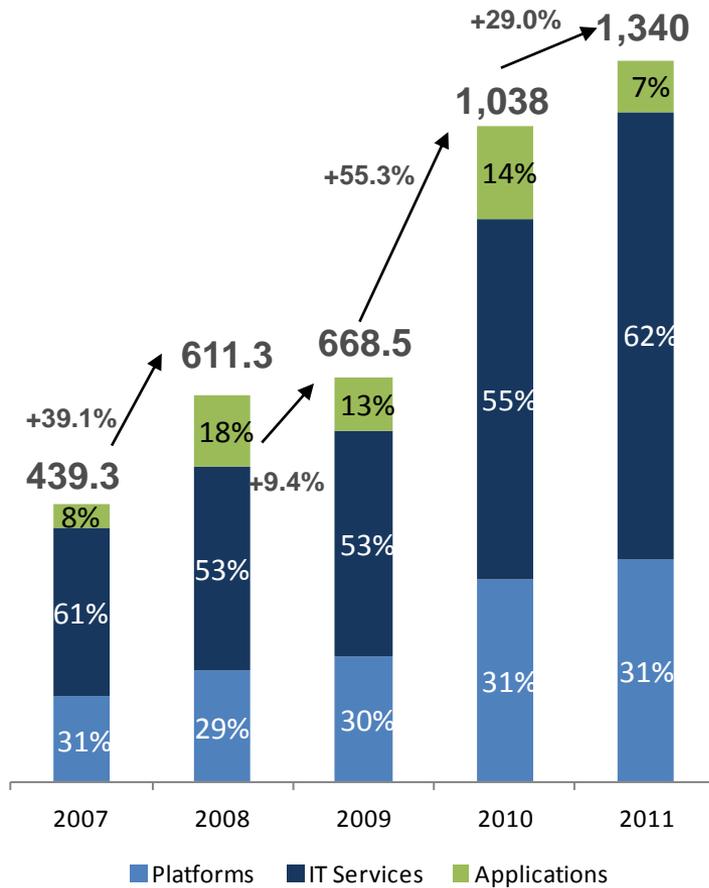
(US\$ million)	FY11	FY10	Var %	4Q11	4Q10	Var %
Revenues	120.8	84.5	42.9%	45.1	25.5	77.1%
EBIT	6.6	4.4	51.6%	2.4	1.1	108.4%
Operating Margin	5.5%	5.2%		5.3%	4.5%	
EBITDA	11.1	7.7	44.4%	3.7	2.0	90.5%
EBITDA Margin	9.2%	9.1%		8.2%	7.7%	



Revenues reaching
over US\$120
million in 2011

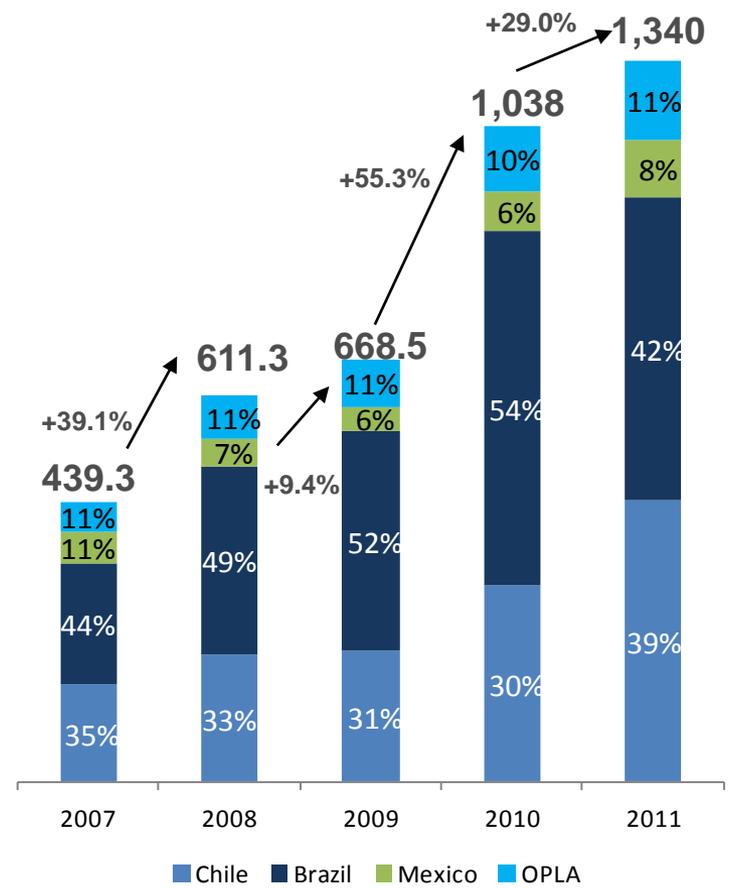
New contracts supporting a solid revenue base

Growth in new contracts



(US\$ millions)

New deals breakdown by region

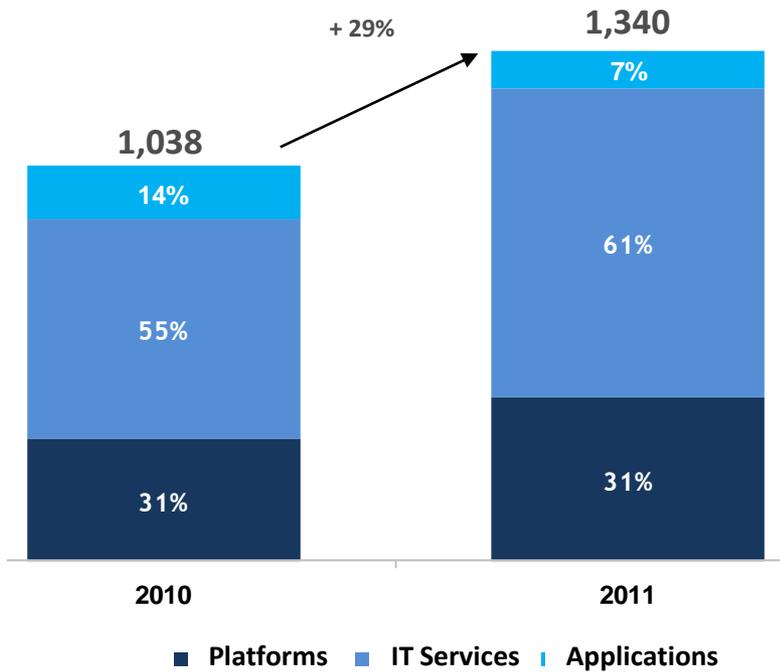


(US\$ millions)

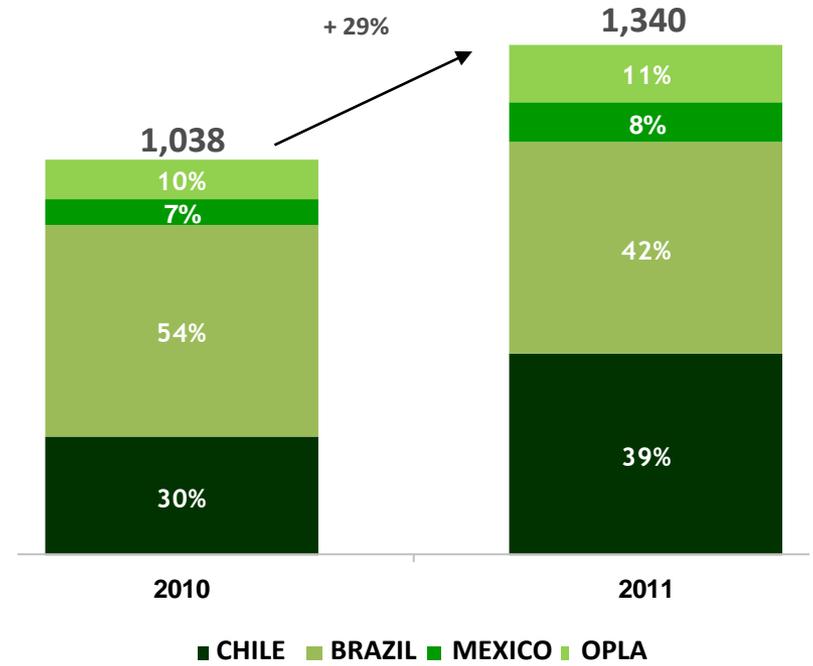
New contracts supporting a solid revenue base



Growth in new contracts



New deals breakdown by region



(US\$ million)

(US\$ Millions)

	Dec-11	Dec-10	Var.
Assets	1,117.3	976.5	14.4%
Total Current Assets	529.0	503.1	5.2%
Intangibles Assets and Goodwill	325.7	294.8	10.5%
Other Assets	102.8	58.1	76.9%
Liabilities	517.2	408.5	26.6%
Current Liabilities	328.2	237.8	38.0%
Other Liabilities, Non-Current	21.0	27.4	-23.3%
Total Liabilities and Equity	1,117.3	976.5	14.4%

- Solid financial position with adequate cash availability
- Low debt level with a financial leverage of 0.86 times
- EBITDA-to-financial-expenses ratio of 6.53 times
- Return on equity: 11.7%

➔ The 2010-2012
Investment Plan





Investment Plan 2010-2012

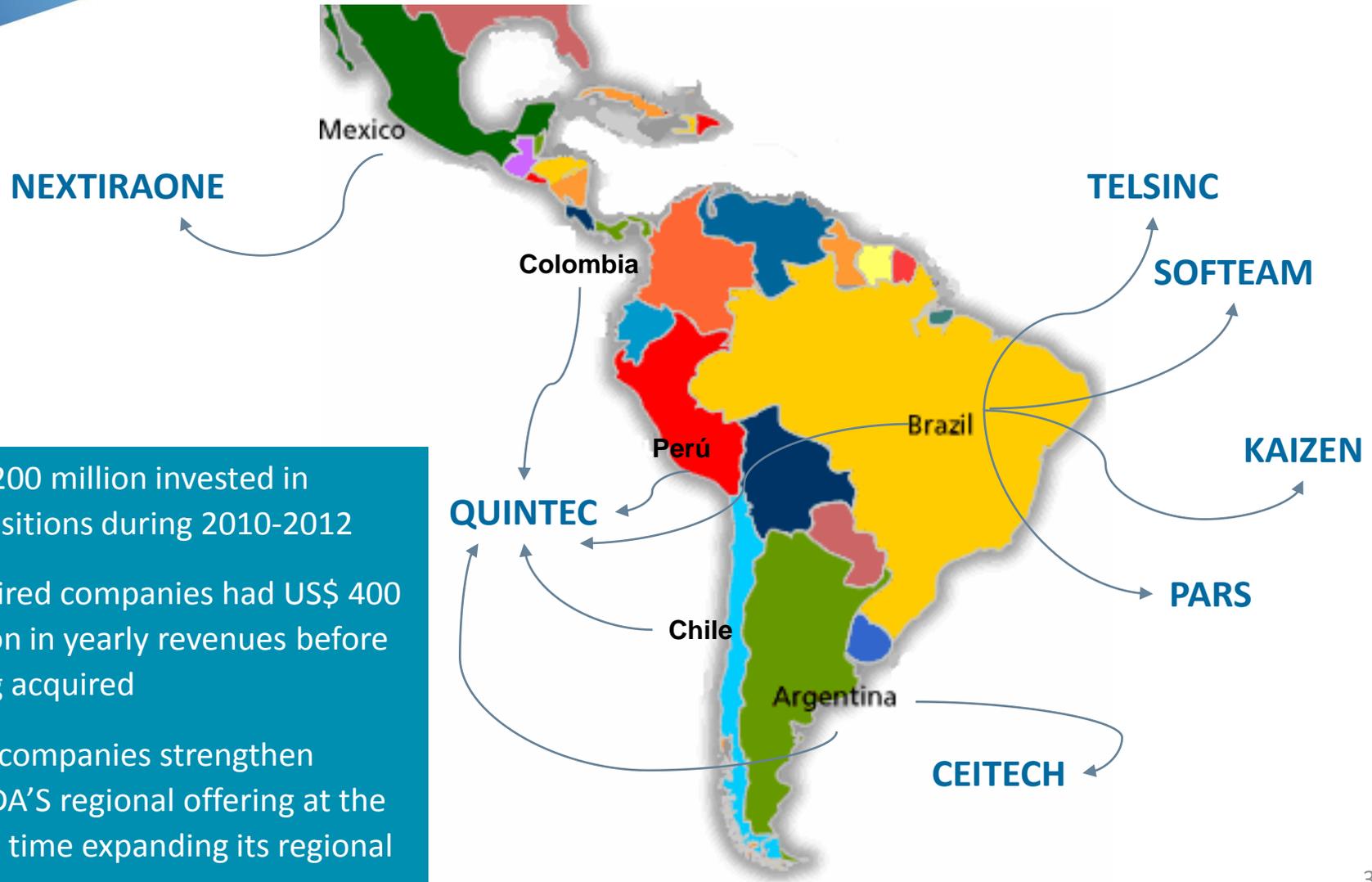


Total investment for US\$500 million to finance:

- 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
 - Development of high value-added business lines throughout the region
- 
- Seven new companies acquired
 - New headquarters in Brazil
 - New datacenters construction
 - Enterprise Cloud Computing
 - Panama's Implementation Project



2010-2012 acquisitions strengthen SONDA's competitive position in Latam



- US\$ 200 million invested in acquisitions during 2010-2012
- Acquired companies had US\$ 400 million in yearly revenues before being acquired
- New companies strengthen SONDA'S regional offering at the same time expanding its regional



New headquarters

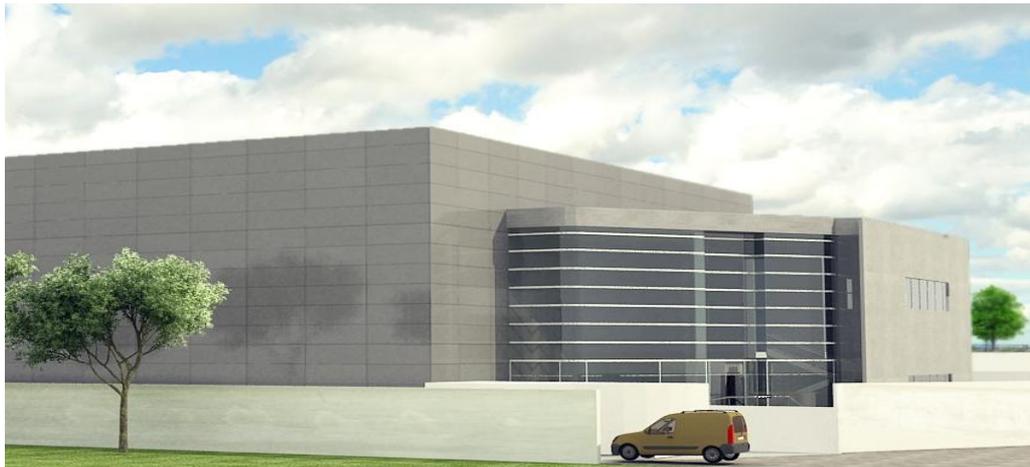
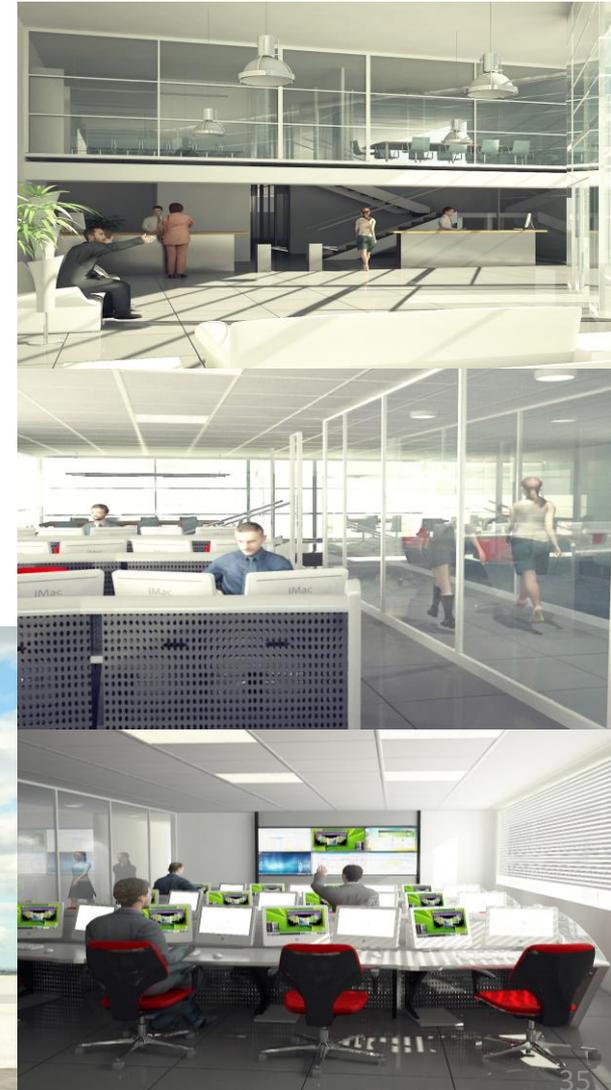
Alphaville - SP



New building
of 17,000 m²
in total
surface

➔ Latest technology

- ✓ Two new datacenters in Brazil and Chile, adding 2,200 squared meters in capacity
- ✓ Both projects with **ANSI/TIA-942 TIER III certifications**, guaranteeing high levels of security
- ✓ Operating since 2Q11 in Brazil and starting operations on 1H12 in Chile



➤ Cloud Computing Initiative

- ✓ Qumulos, the first Enterprise Cloud in Latin America focused on medium to large sized companies
- ✓ Regional coverage
 - ✓ First vBlock in Latin America, among the first in the world
 - ✓ Currently operating in Chile, soon in Brazil, Mexico by 4Q11
 - ✓ Local Cloud Infrastructure in all the 9 countries where SONDA has direct presence, to become the most geographically comprehensive provider throughout the region
- ✓ World class infrastructure : vBlock, from VMware, Cisco y EMC. Strong regional partnership with vendors
- ✓ First in the world to implement VMware's Cloud Portal for Service Providers, vCloud Director, on top of a vBlock
- ✓ First and only Latin American company on VMWare's "World's Top 30" Cloud Providers Steering Committee

IDC Projections:

The cloud market is expected to grow 5 times faster than the traditional IT market

In 2010 total investment in cloud technology reached US\$ 29 billion. In 2014, US\$ 55 billion are expected



Outlook for 2012



- 1 Favorable outlook for the IT industry in Latin America
- 2 Continue execution of the \$500 million investment plan
- 3 New acquisitions create synergy and margin improvement opportunities
- 4 Extended customer base fosters cross-selling opportunities
- 5 Pipeline of new business opportunities allow to maintain growth rates in the future
- 6 Strong positioning in the IT Services market in Brazil
- 7 Increase in new business with regional accounts
- 8 Main focus in comprehensive solutions based on IT Outsourcing
- 9 Consolidation as the IT Services leader provider in Latin America





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