Corporate Presentation

Southern Cone / Andean CEO Conference

May, 2012


Our Company

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

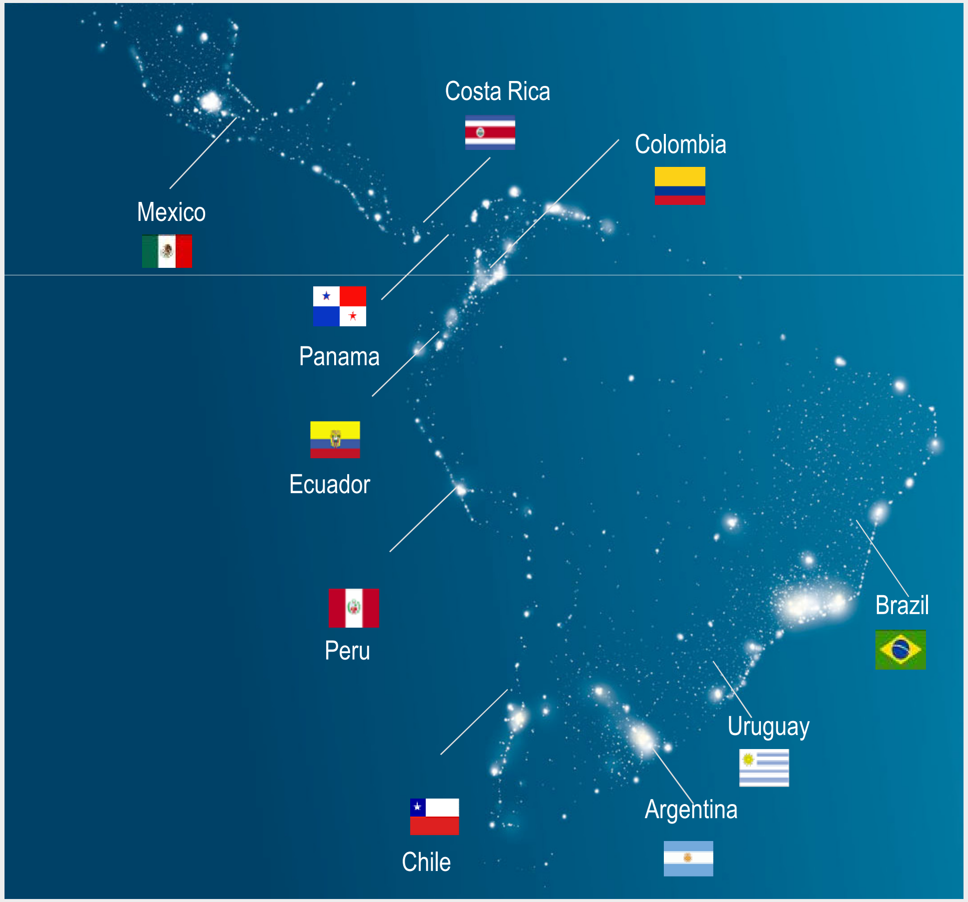
Highly diversified customer base	by geography and industry
Positive financial results	as a consequence of a increase in high value-added revenues strength of recurring revenues and a successful regional expansion
Investment plan for US$ 500 million	intended to continue consolidating SONDA regional leading position in Latin America

Company overview

✓ 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**

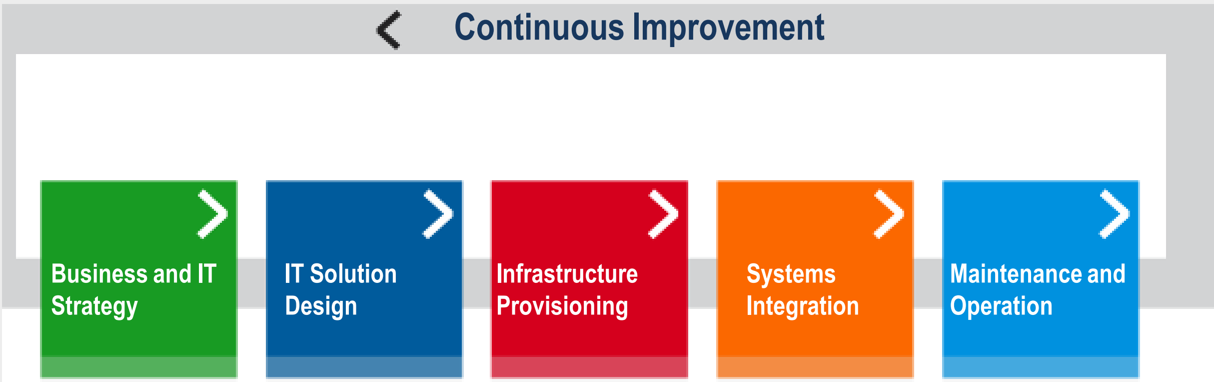


What we do for our customers

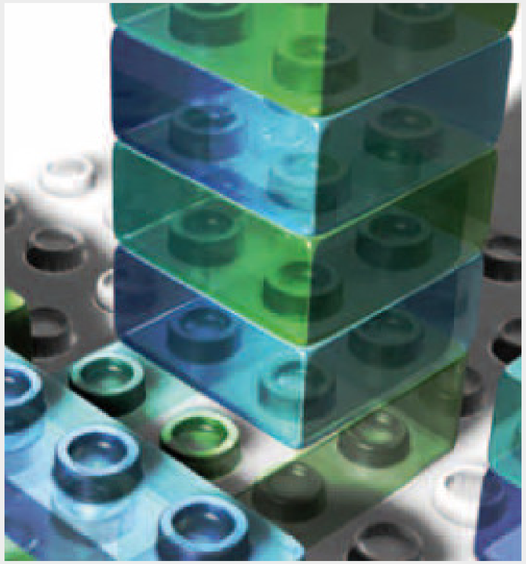
✓ Comprehensive IT offerings

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



Comprehensive offering



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.

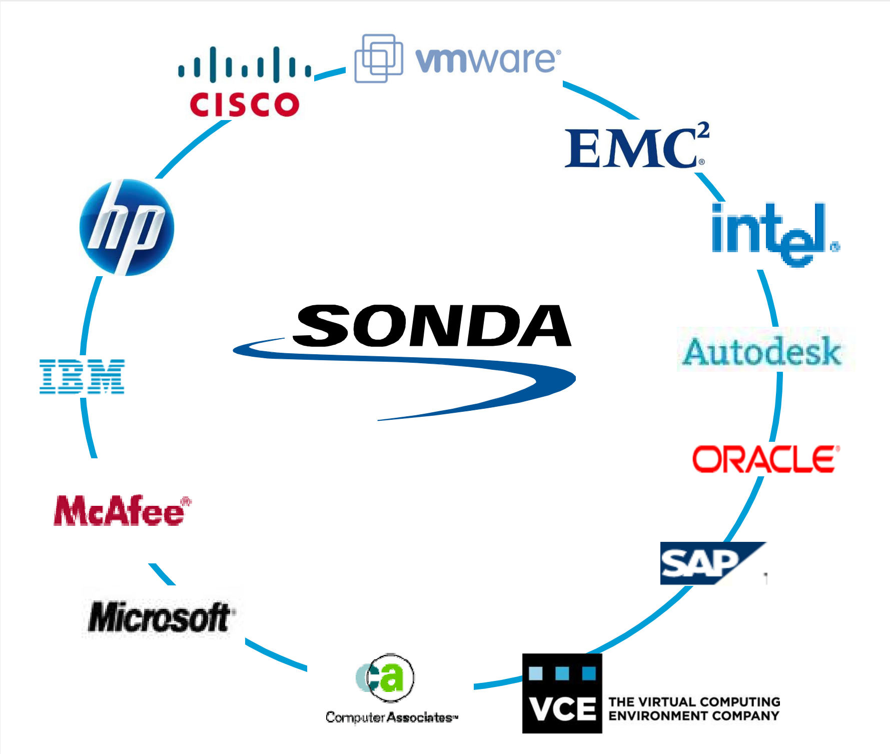
Strong customer base

MANUFACTURING	FINANCE	TELECOM	RETAIL
Coca-Cola, Unilever, Embraer, Empresas CMPC, Nestlé, Pizarreño, Bayer	Banamex, Banco de Chile, Grupo Santander, Consorcio, Banca Promerica, Banco del Pichincha, Banco Hipotecario, BBVA	Telmex, Telemig Celular, Movistar, Brasil Telecom, iG	Wal*Mart, McDonald's, Cencosud, Carrefour
HEALTH	**ENERGY**	**SERVICES/UTILITIES**	**PUBLIC SECTOR**
CLC Clínica Las Condes, Hospital Austral, Fundación Santa Fe de Bogotá, i-med	Petrobras, Petroecuador, Codelco, YPF, Grupo Mexico	Aguas Andinas, Sodexho Pass, PricewaterhouseCoopers, Aeropuertos y Servicios Auxiliares	Seguro Social, Ministerio de Ganadería Agricultura y Pesca, Sedapal, Infonavit, Ministerio de Comunicaciones República de Colombia

✓Our customers are leading companies in their industries

✓More than 5,000 clients throughout Latin America

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

Case Study

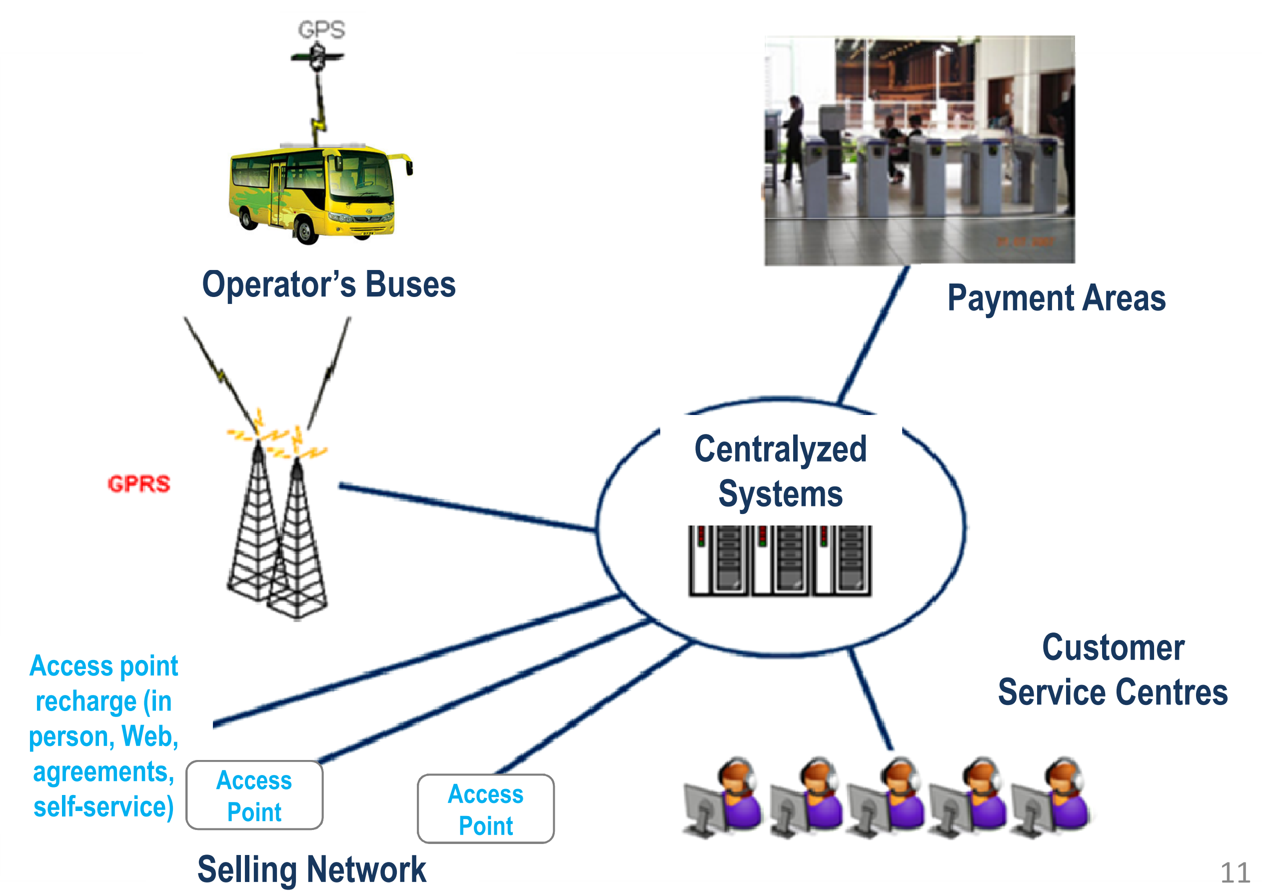
✓ **Retirement Fund Management Solution**

A replicable business model

Case Study

✓ Public Transportation Payment Solution - Panama

A major IT Outsourcing contract



Case Study

✓ 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

Case Study

✓ Global support for an industry leader

America, Europe and Australia

- Relationship management with customers and suppliers of Embraer

- Remote support for users in Brazil, United States, France and Australia → 40,000 Service Desk Calls

- On site support covering more than 11,000 hardware and software items → +11,000 Hardware / Software on site support → 1,200 Field Services events

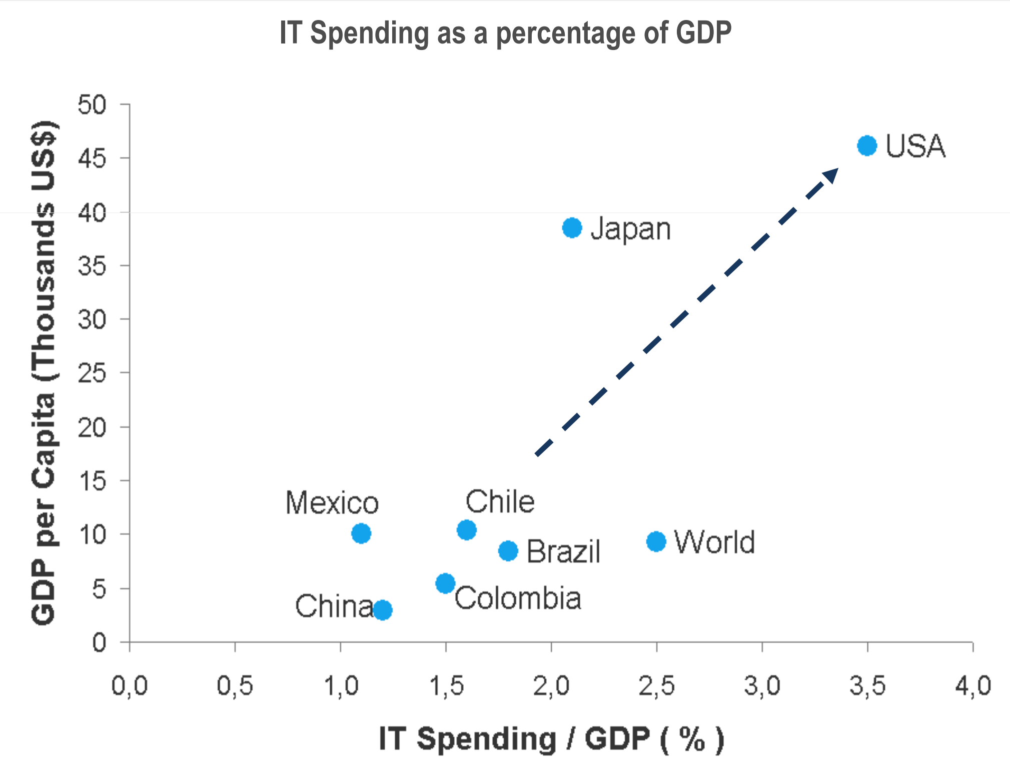
Case Study

✓ Reducing costs by intensive use of IT Services

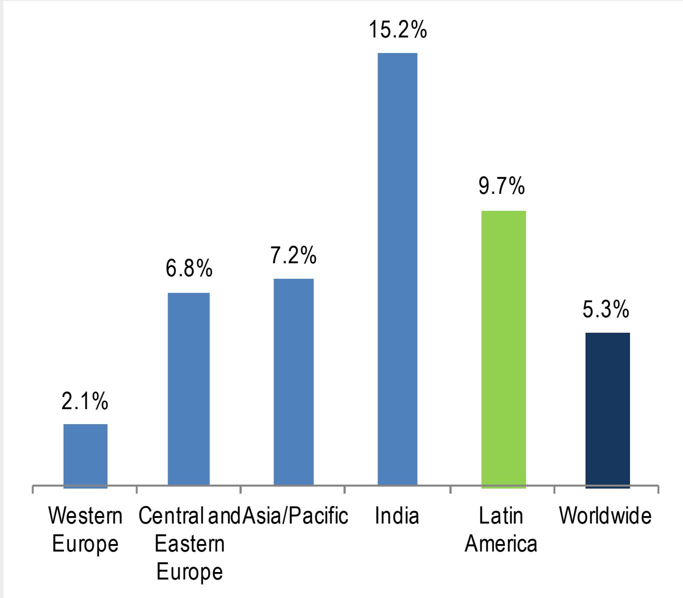
SAP Outsourcing Services

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



Favorable outlook for IT industry in Latin America

9.7% CAGR (2010-2015) LATIN AMERICA

10.0%

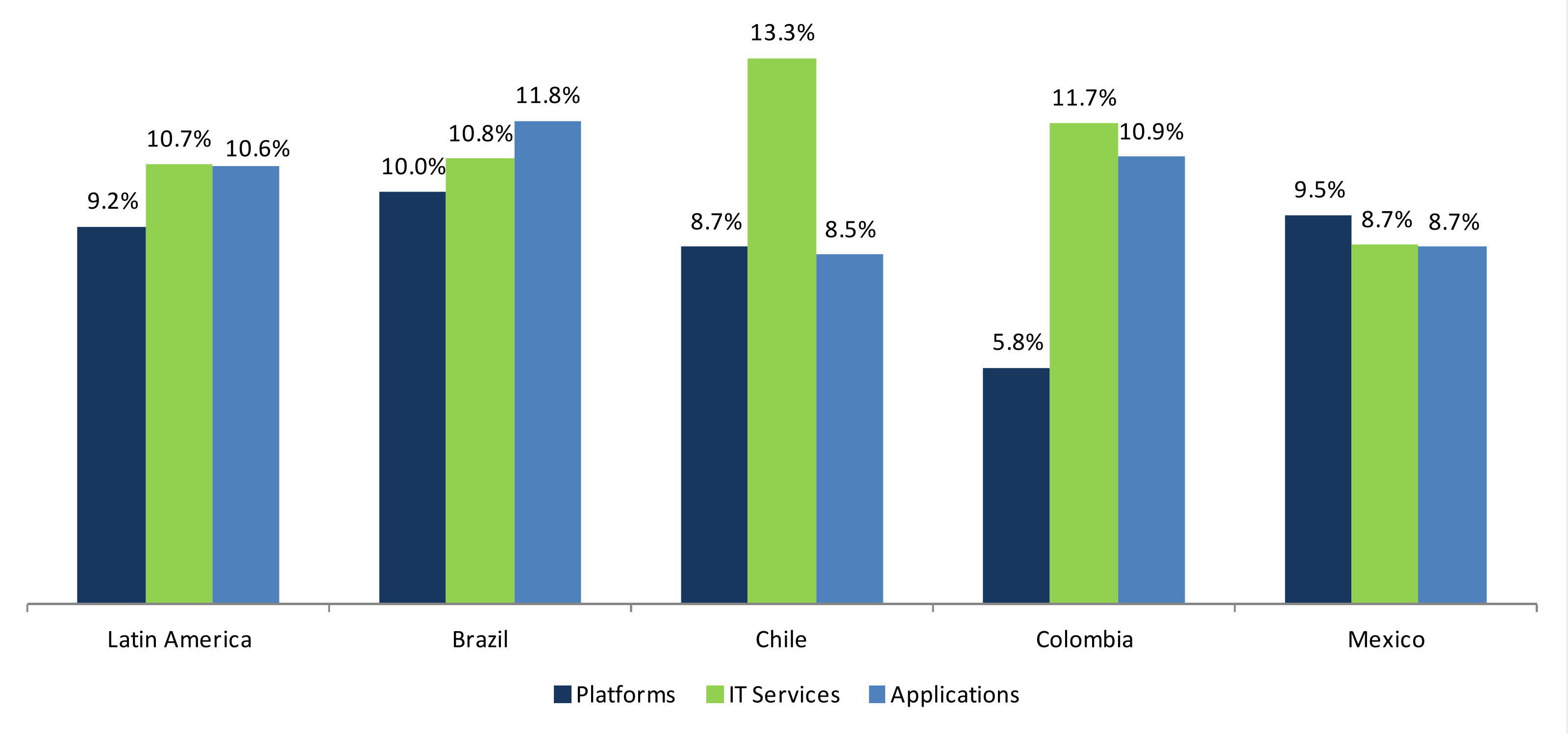
CAGR (2010-2015) IN STRATEGIC MARKETS

10.5%	9.8%	9.2%	8.2%
BRAZIL	CHILE	MEXICO	COLOMBIA
CAGR	CAGR	CAGR	CAGR
2010-2015	2010-2015	2010-2015	2010-2015
			

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

Favorable outlook for IT industry in Latin America

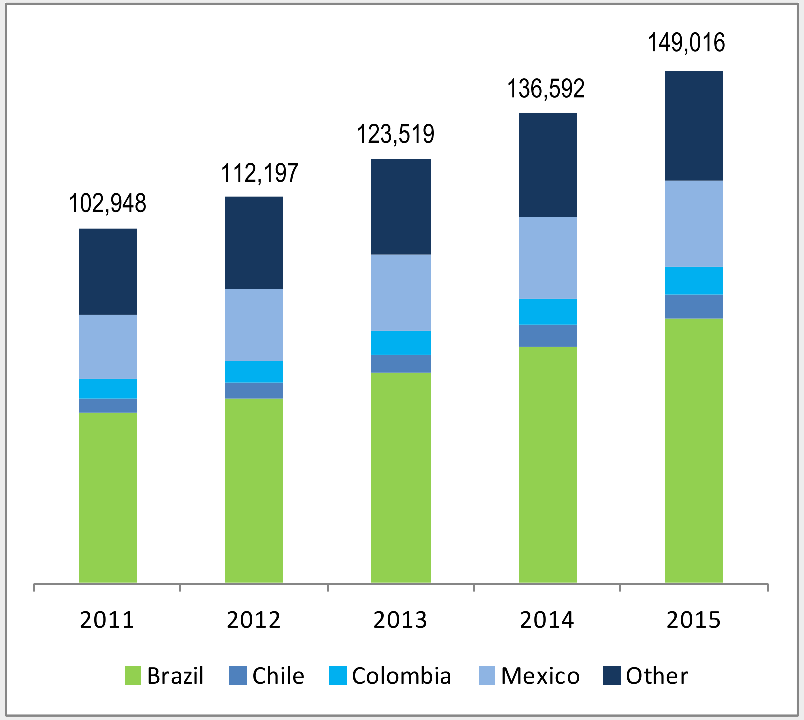
Projected CAGR % (2010-2015)



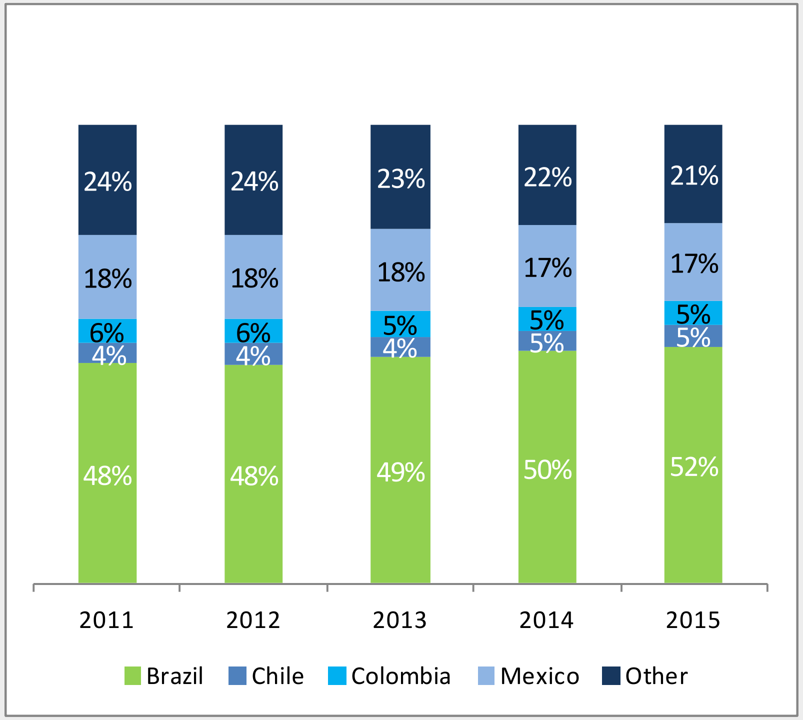
Source: IDC

Favorable outlook for IT industry in Latin America

Projected Annual Investment in IT (US$ million)



Breakdown by Country

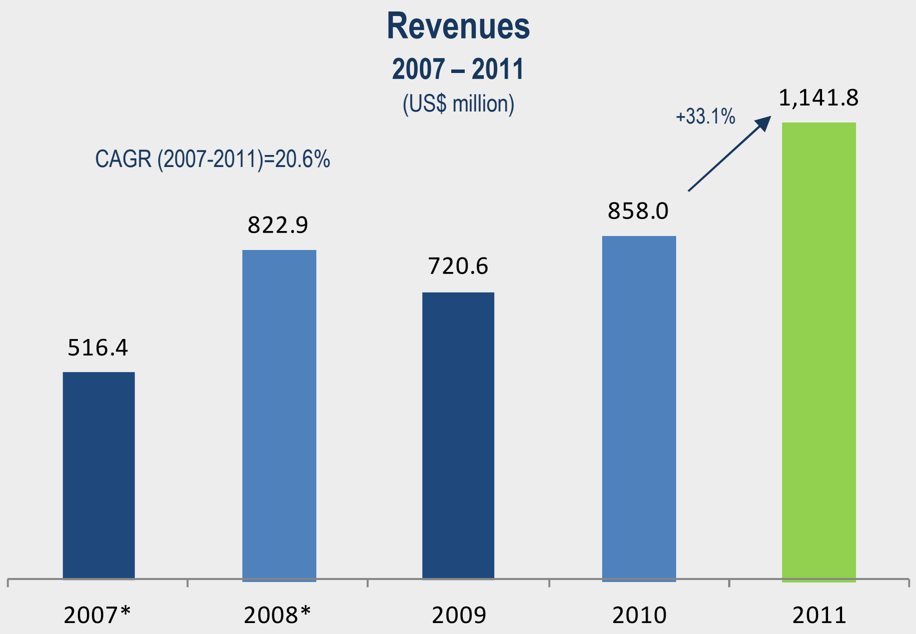


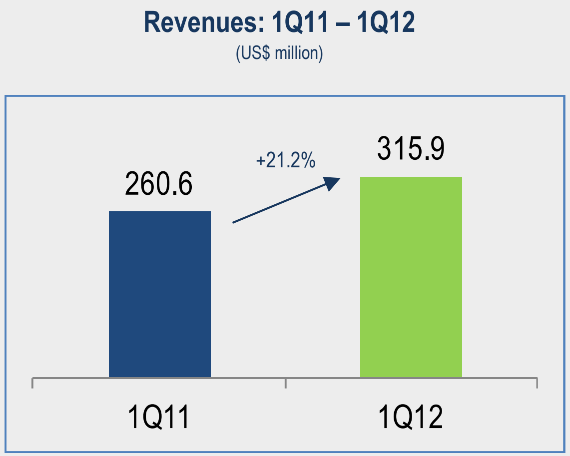
Source: IDC

Solid Financial Performance

Balanced growth and consistent cash-flow generation

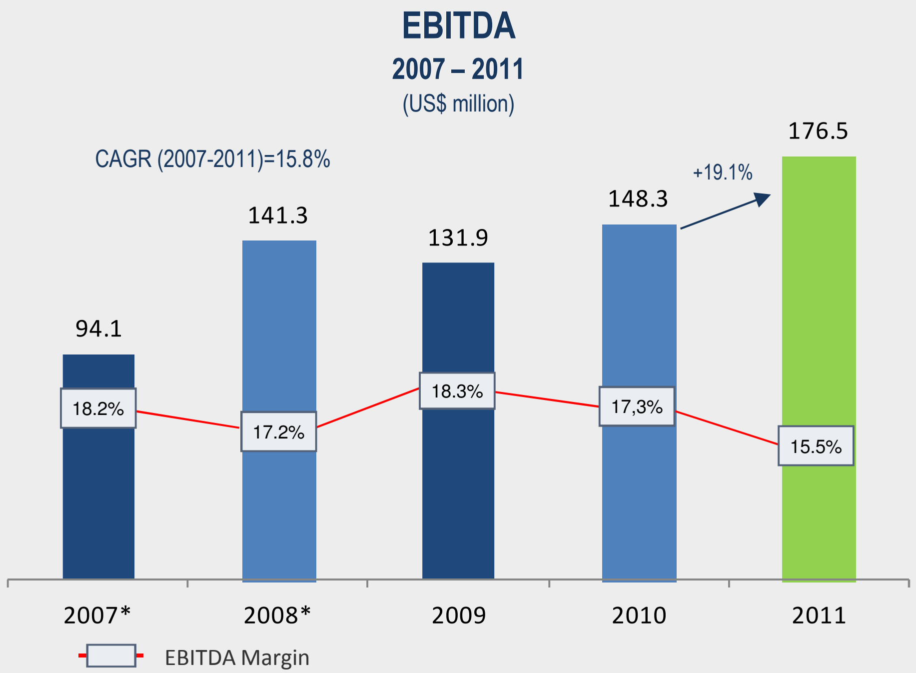
Recent financial performance

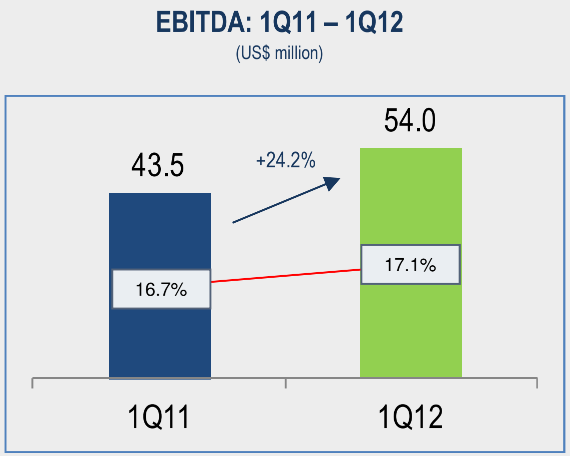




(*) Financial statements prepared under Chilean GAAP

Recent financial performance

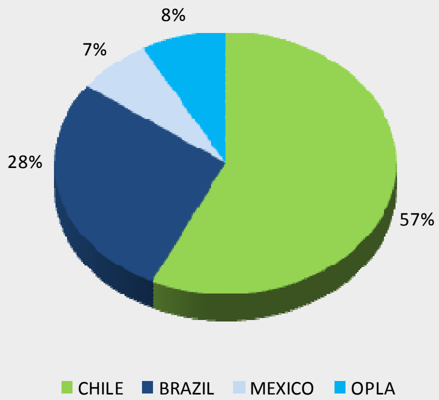




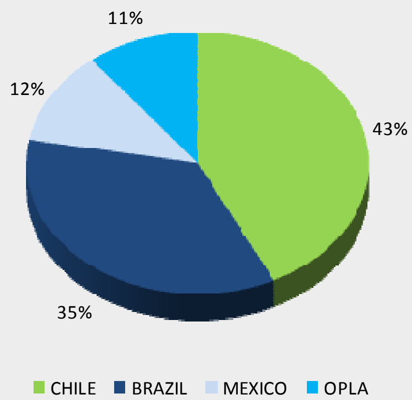
(*) Financial statements prepared under Chilean GAAP

Revenues evolution 2007 – 1Q12

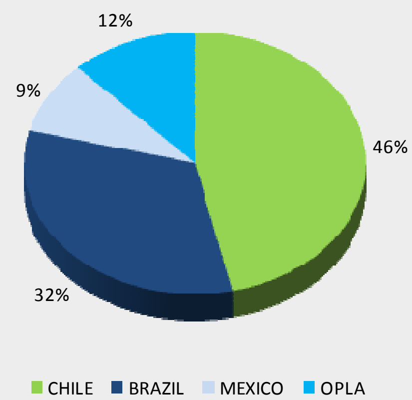
2007



2011



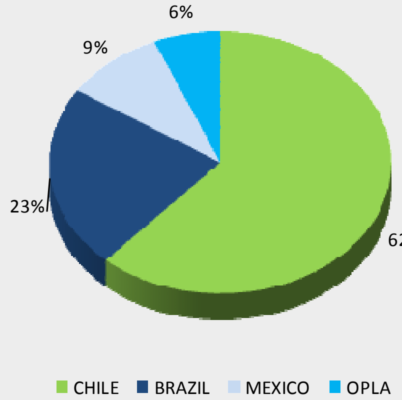
1Q12



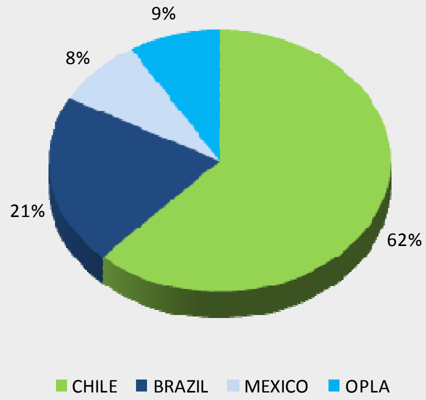
EBITDA evolution 2007 – 1Q12

2007

2011

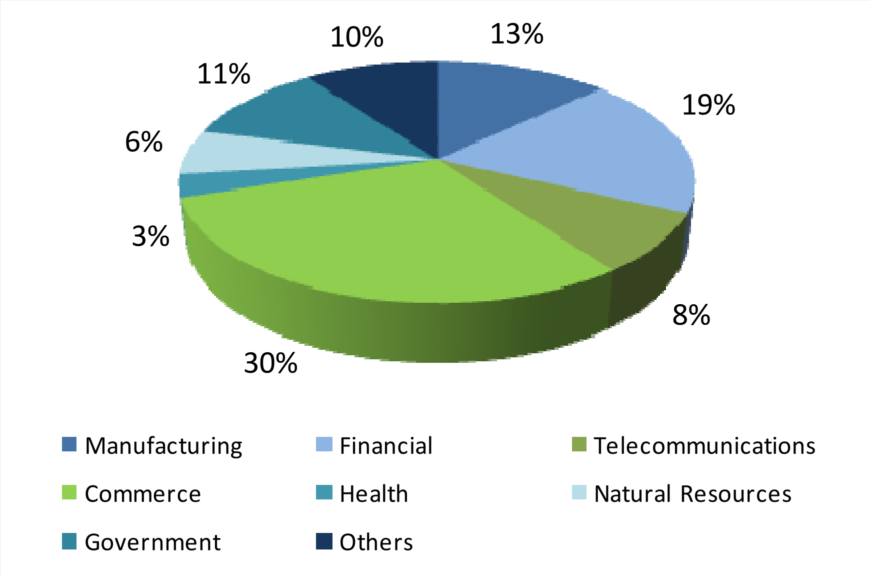


1Q12

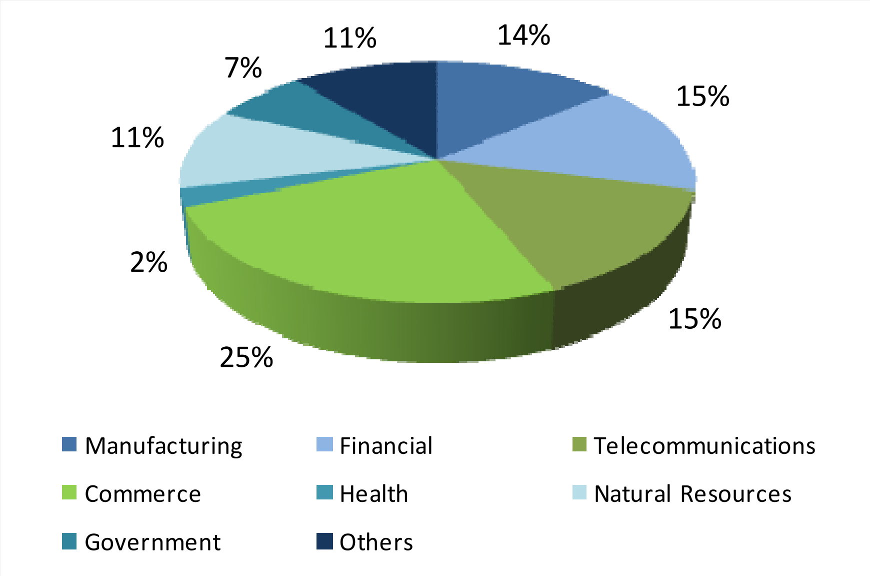


Revenues breakdown by industry

2007



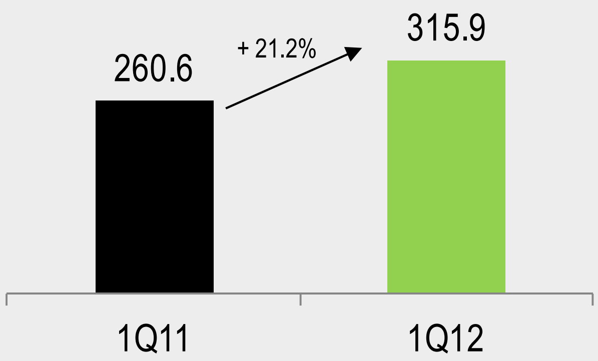
2011



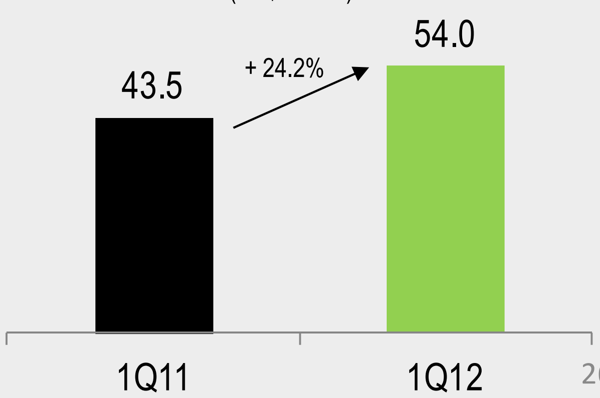
FY10 – FY11 / 1Q11 – 1Q12 Consolidated Results

US$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	**1,141.8**	**858.0**	33.1%	**315.9**	**260.6**	21.2%
EBIT	**132.8**	**111.9**	18.7%	**38.8**	**33.6**	15.3%
Operating Margin	11.6%	13.0%		12.3%	12.9%	
EBITDA	**176.5**	**148.3**	19.1%	**54.0**	**43.5**	24.2%
EBITDA Margin	15.5%	17.3%		17.1%	16.7%	
Net Income	**78.2**	**64.6**	21.1%	**25.1**	**24.6**	2.1%
Net Margin	6.9%	7.5%		7.9%	9.4%	

Revenues 1Q11 – 1Q12
(US$ million)



EBITDA 1Q11 – 1Q12
(US$ million)

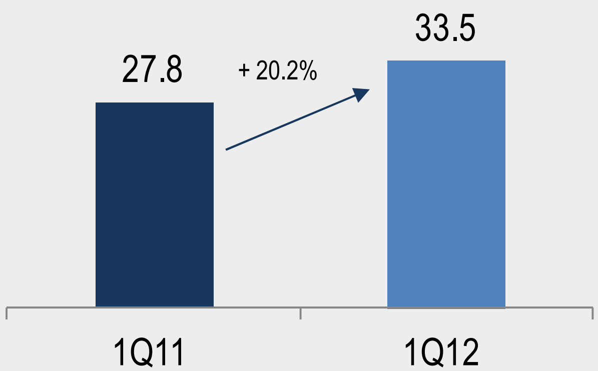


Chile

Market leader with over US$ 487 million in revenues for 2011 and US$ 147 million for 1Q12

US$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	**487.2**	**383.9**	26.9%	**146.9**	**104.8**	40.2%
EBIT	**80.3**	**66.5**	20.7%	**25.2**	**21.3**	18.3%
Operating Margin	16.5%	17.3%		17.1%	20.3%	
EBITDA	**108.8**	**93.0**	17.0%	**33.5**	**27.8**	20.2%
EBITDA Margin	22.3%	24.2%		22.8%	26.6%	

EBITDA
(US$ million)



✓ Extensive background in the development of complex IT projects for the modernization of both public institutions and private sector

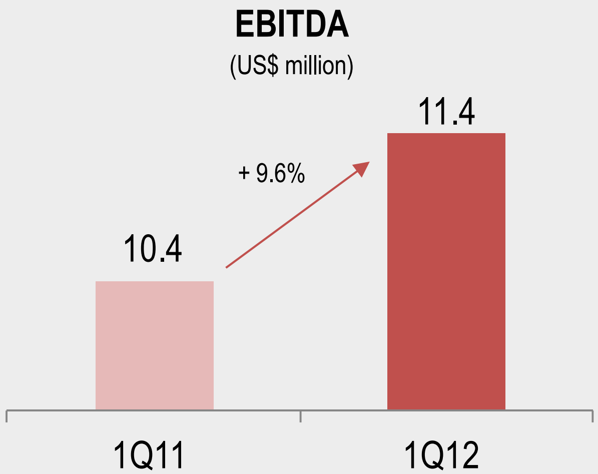
✓ Prestige earned for decades, characterized by a deep service culture

Brazil

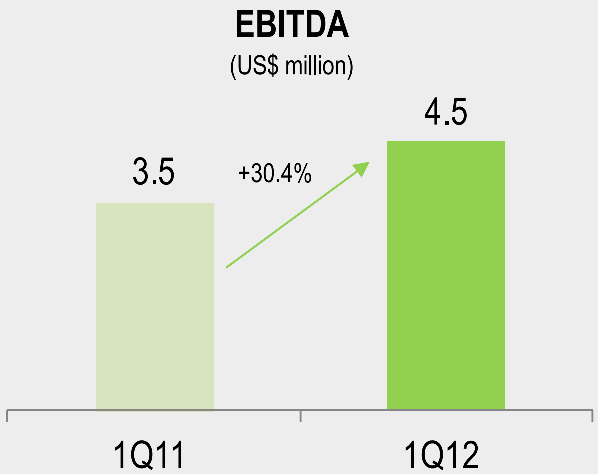
Operations generating nearly 40% of consolidated revenues in 2011 and 30% in 1Q12

US$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	**401.4**	**316.5**	26.8%	**102.7**	**96.6**	6.3%
EBIT	**32.5**	**32.7**	-0.7%	**8.5**	**8.7**	-1.8%
Operating Margin	8.1%	10.3%		8.3%	9.0%	
EBITDA	**40.0**	**38.2**	4.7%	**11.4**	**10.4**	9.6%
EBITDA Margin	10.0%	12.1%		11.1%	10.7%	

- ✓ 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 (%)	1Q12	1Q11	Var (%)
Revenues	**132.4**	**73.1**	81.1%	**28.4**	**33.7**	-15.7%
EBIT	**13.5**	**8.3**	61.7%	**3.5**	**2.7**	29.6%
Operating Margin	10.2%	11.4%		12.5%	8.1%	
EBITDA	**16.7**	**9.4**	76.7%	**4.5**	**3.5**	30.4%
EBITDA Margin	12.6%	12.9%		16.0%	10.4%	



✓ Among the Top 10 IT systems integrators in the country

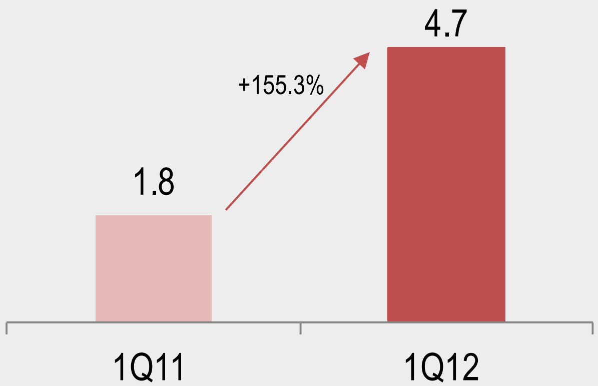
✓ More than 100 customers from various industries

OPLA

Revenues reaching over US$120 million in 2011 and growing 47.9% in 1Q12

US$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	**120.8**	**84.5**	42.9%	**38.0**	**25.7**	47.9%
EBIT	**6.6**	**4.4**	51.6%	**1.5**	**0.9**	62.7%
Operating Margin	5.5%	5.2%		4.0%	3.6%	
EBITDA	**11.1**	**7.7**	44.4%	**4.7**	**1.8**	155.3%
EBITDA Margin	9.2%	9.1%		12.3%	7.1%	

EBITDA
(US$ million)

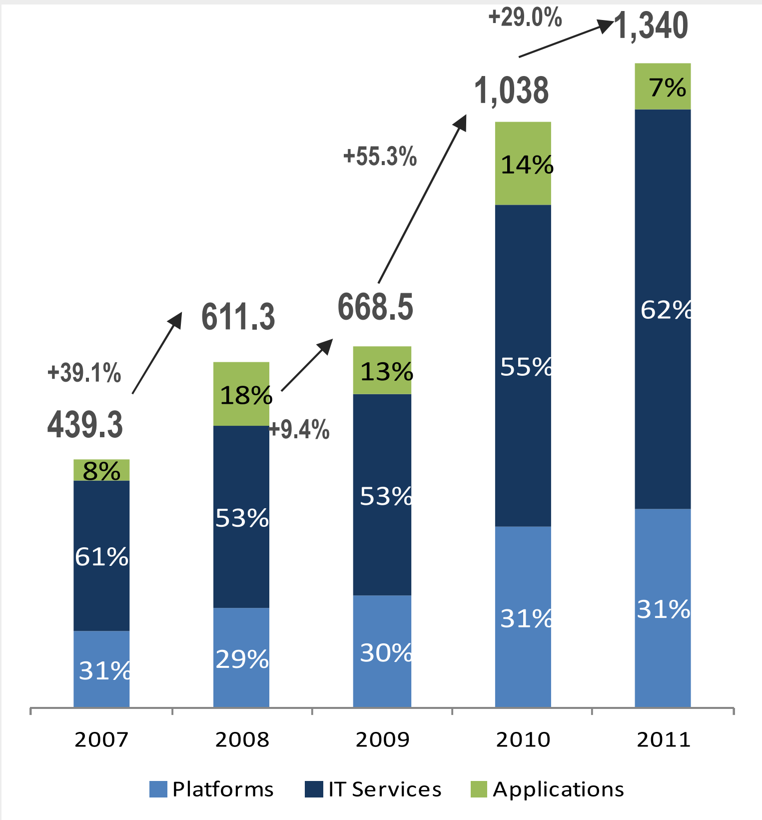


✓ SONDA's services cover other seven Latin American countries, grouped in a region called OPLA: Argentina, Colombia, Costa Rica, Ecuador, Panama, Peru and Uruguay

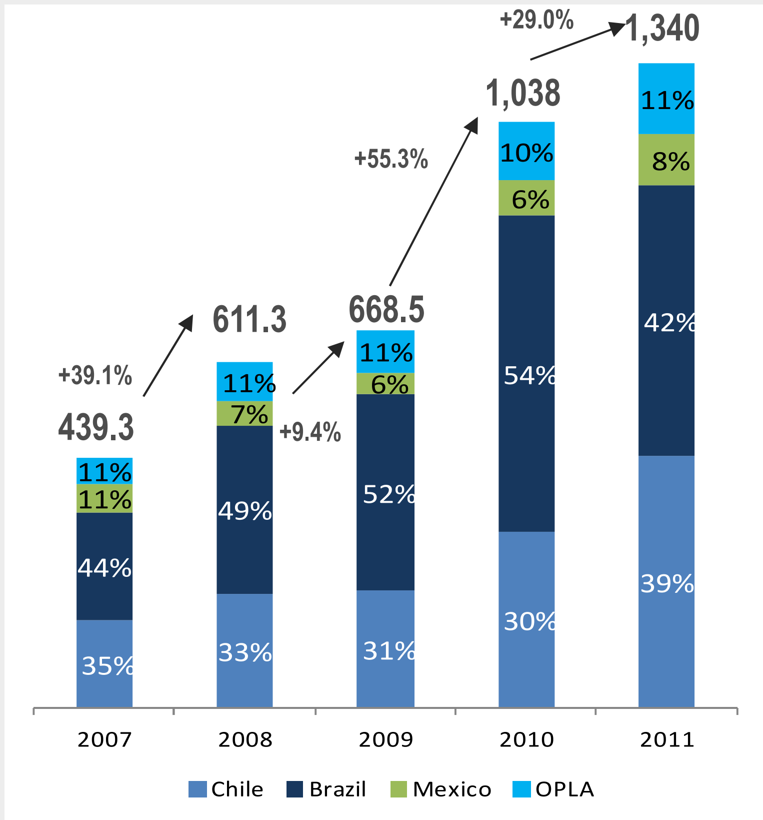
✓ In this region, IT industry grows at higher rates than Latin America in average

New Deals Closed

Growth in new contracts
2007 - 2011



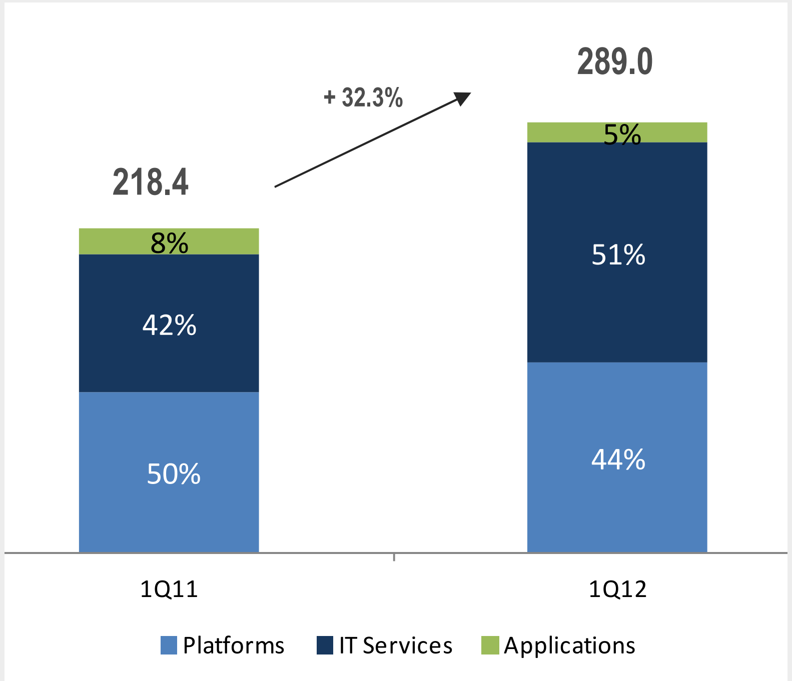
New deals breakdown by region
2007 - 2011



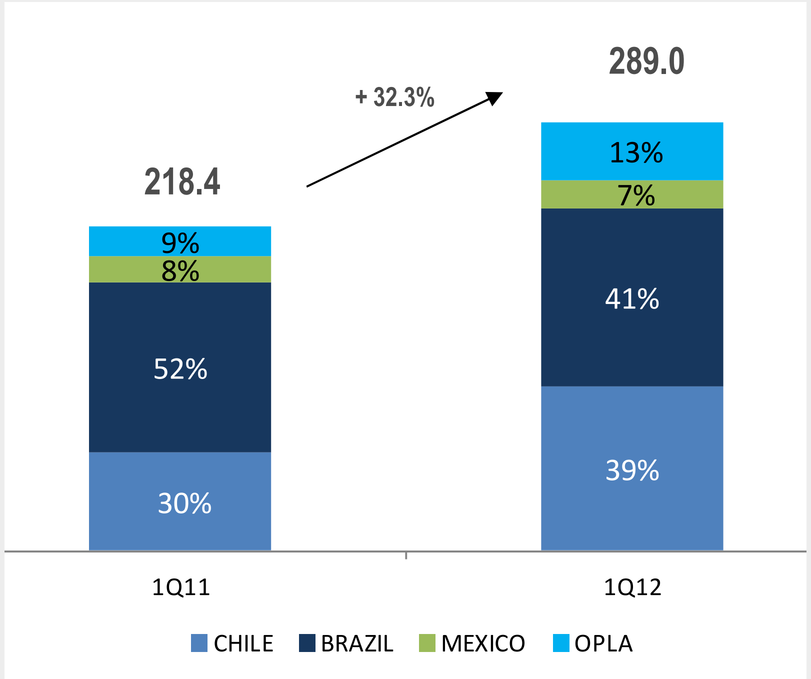
(US$ million)

New Deals Closed

Growth in new contracts
1Q11 – 1Q12



New deals breakdown by region
1Q11 – 1Q12



(US$ million)

Financial Statements

(US$ million)	Mar-12	Dec-11	Var.%
Assets	**1,268.1**	**1,190.1**	6.6%
Current Assets	586.3	563.5	4.1%
Cash and Cash Equivalents	91.6	67.6	35.6%
Other Assets, Current	494.7	495.9	-0.2%
Property, Plant and Equipment, Net	170.3	163.0	4.5%
Intangibles Assets and Goodwill	392.2	346.9	13.1%
Other Assets	112.3	109.5	2.6%
Liabilities	**627.6**	**550.9**	13.9%
Current Liabilities	399.0	349.6	14.1%
Liabilities, Non-Current	228.6	201.3	13.6%
Total Shareholders' Equity Attributable to Owners of the Company	**629.3**	**629.0**	0.0%
Minority Interest	11.1	10.2	9.0%
Total Liabilities and Shareholders' Equity	**1,268.1**	**1,190.1**	6.6%

Investment Plan 2010-2012

Investment Plan 2010 - 2012

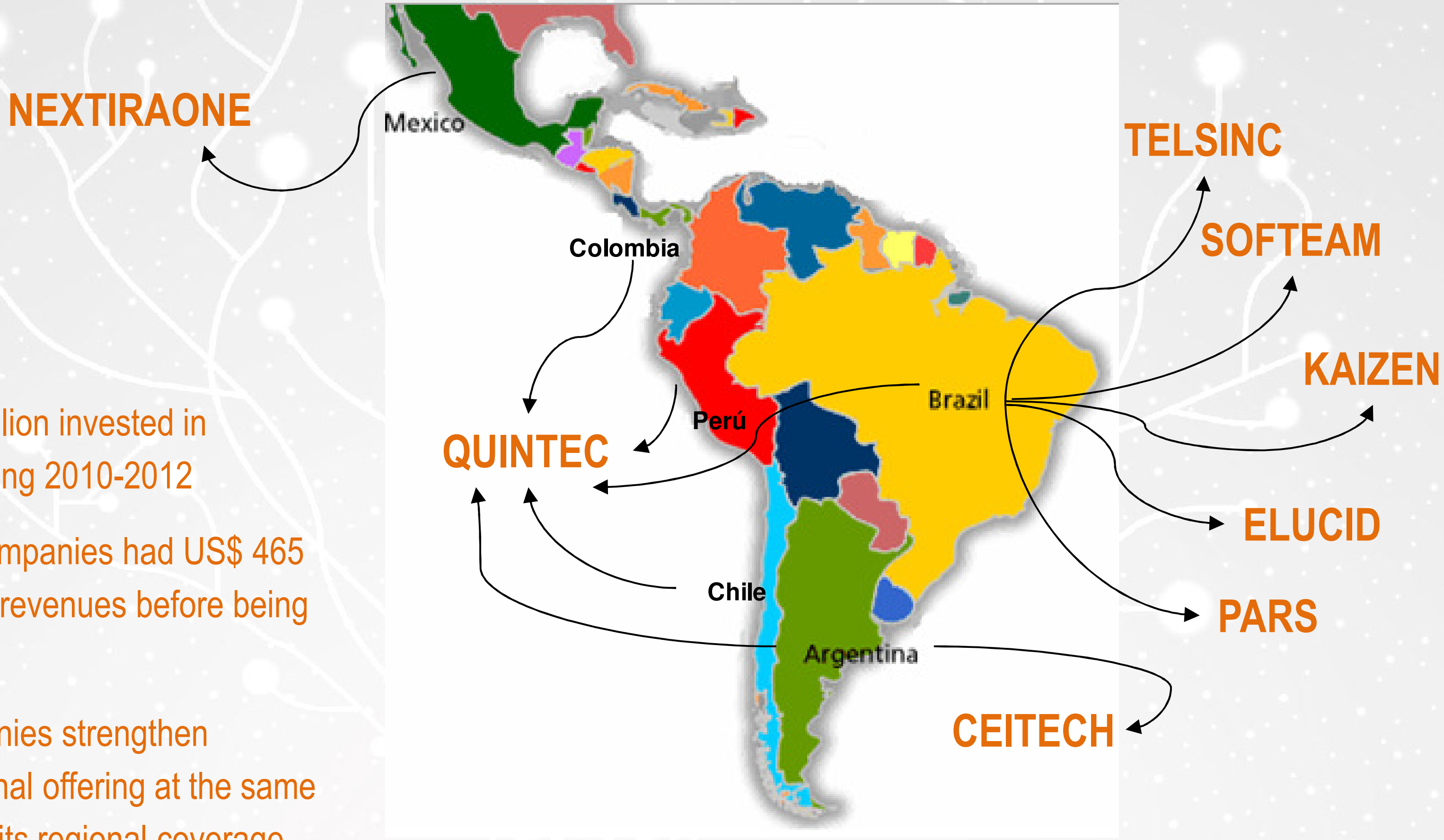
Total investment for **US$500 million** to finance:

- ✓ 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

→

- Eight new companies acquired
- New headquarters in Brazil
- New datacenters construction
- Enterprise Cloud Computing
- Panama's Implementation Project

Investment Plan 2010 - 2012

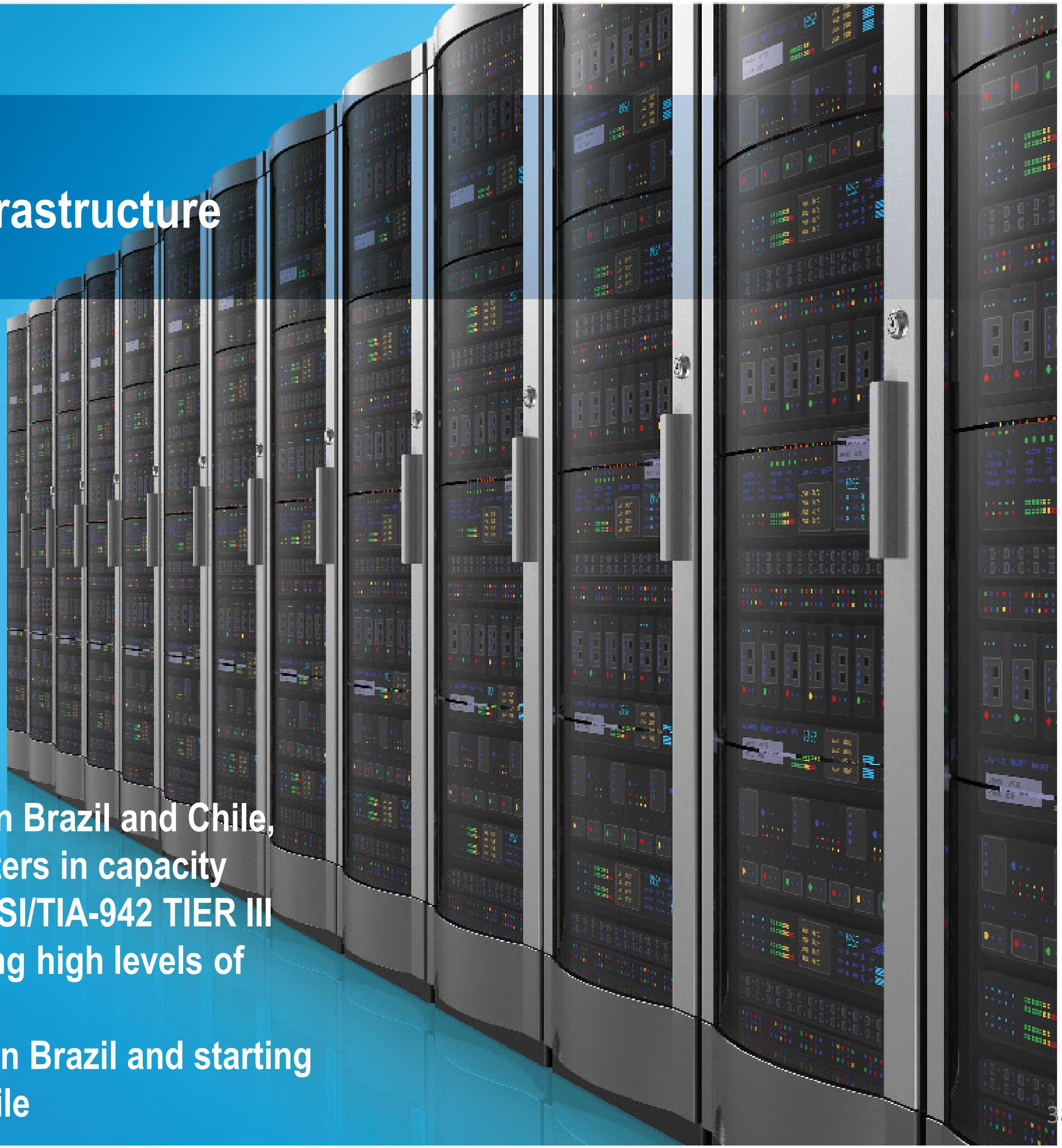


- US$ 280 million invested in acquisitions during 2010-2012
- Acquired companies had US$ 465 million in yearly revenues before being acquired
- New companies strengthen SONDA'S regional offering at the same time expanding its regional coverage

New Infrastructure

São Paulo – Brazil
17.000 m^2 in total surface

New Datacenter Infrastructure

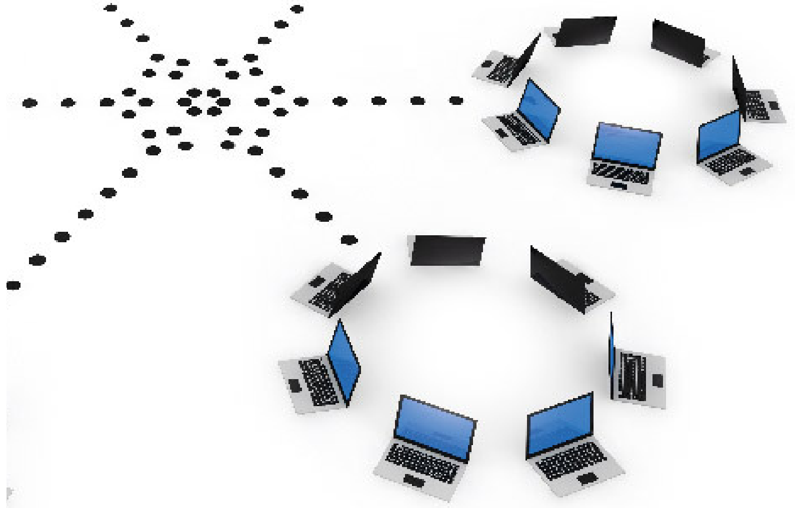


Latest technology:

- 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

Innovative Solutions – 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

Perspectives

1 Favorable outlook for the IT industry in Latin America

2 Execution of the US$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

Tel (56-2) 657 50 00

Teatinos 500

Santiago. CHILE

www.SONDA.com