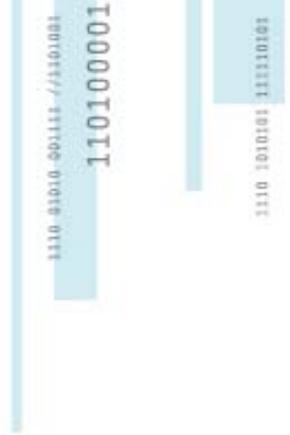
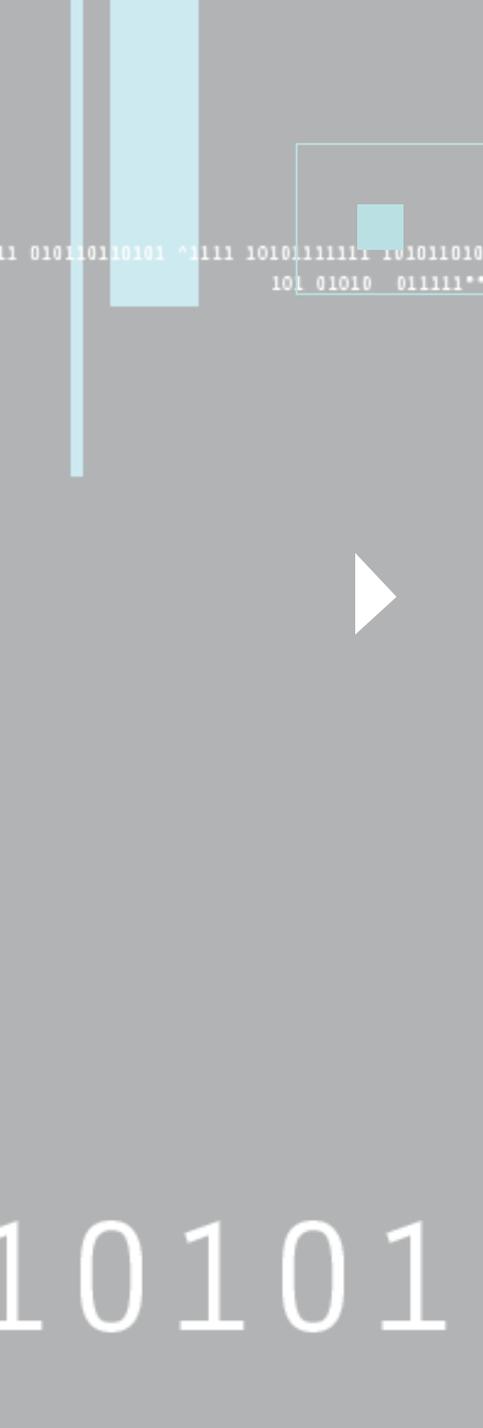


# Tenth Annual Chile Conference

## Santander

GLOBAL BANKING & MARKETS





# AGENDA



Company Overview

Investment Plan

Outlook for 2009-2010

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## Company in a snapshot

Largest Latin American IT Services Network

Founded in 1974, 35 years of experience

A public company since November 2006

Present in 9 countries across Latin America

Over 8,000 IT systems professionals

US\$ 671 million in Revenues in 2008

US\$ 89 million in Cash and -US\$ 37 million  
in Net Debt for 1H09



# Complete offer in the main IT segments

- Leading regional IT solution provider with a full offer in the main segments of the IT industry
- The only LatAm-controlled company with an extensive regional network



## IT Services

Outsourcing  
IT management and support  
Projects and systems integration  
Professional services  
Specialized consultancy and advice

## Applications

Software solutions  
Industry-specific solutions  
Development of tailor-made software  
Implementation, support, maintenance and updating of versions

## Platforms

Servers  
PCs  
Printers  
Storage and back-up  
Communications equipment  
Basic software (data bases, operating systems, etc.)

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# Extensive regional network

-  Mexico
-  Costa Rica
-  Colombia
-  Ecuador
-  Peru
-  Brazil
-  Uruguay
-  Argentina
-  Chile



+50  
Offices

+9,000  
Employees

+1,000  
Cities under  
coverage

# Leading regional Full IT Solution Provider

- Leader in Systems Integration projects, Technical Support and IT Outsourcing
- Positioned in the corporate market as an independent full IT services provider, with world class credentials and certifications
- Vast experience delivering large-scale projects with important social and economic impact
- Business model based on the development of long-term relationships and proximity to customers
- US\$ 350 million Investment plan intended to consolidate its leading position in the region
- Positive financial results driven by successful regional expansion, increase of value added services and strengthening of the revenue backlog

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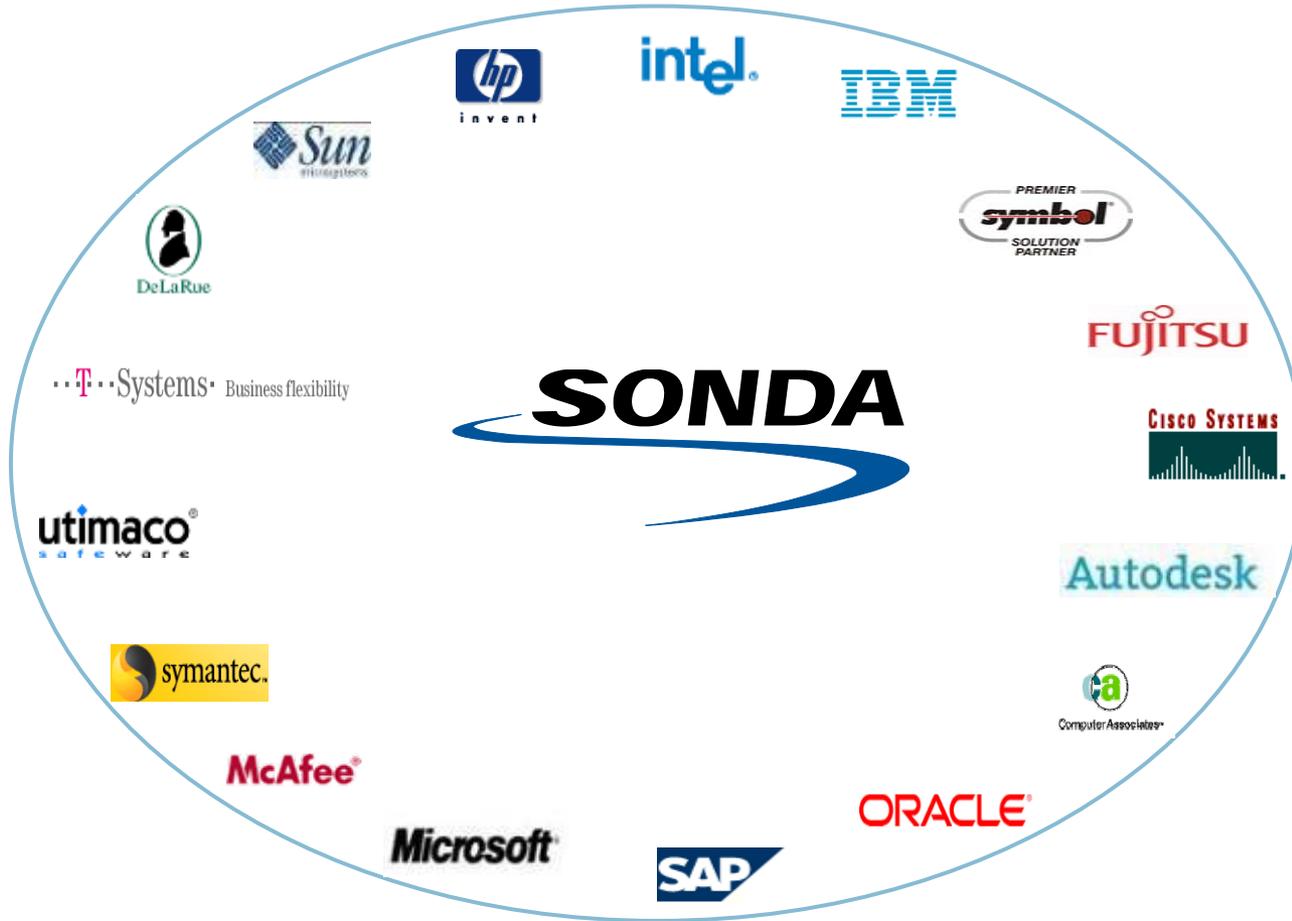
# Strong customer base

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

# Alliances with world class vendors

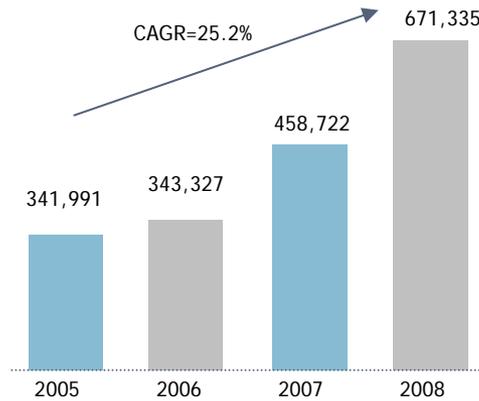


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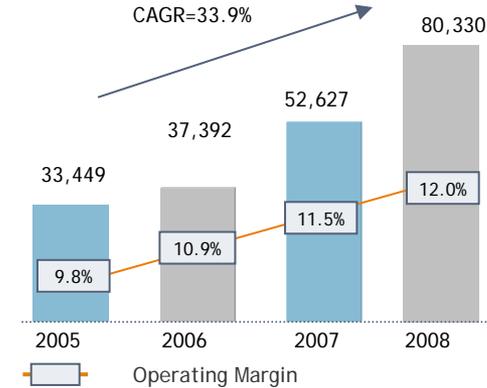
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# Systematic growth in revenues and results

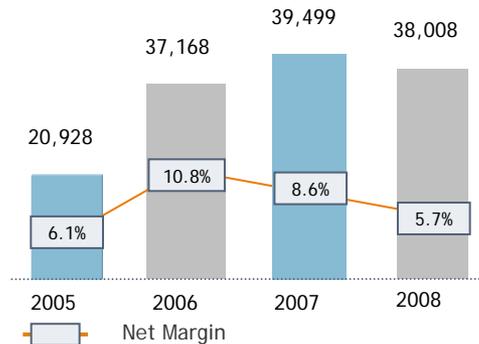
## Consolidated revenues (US\$ thousands)



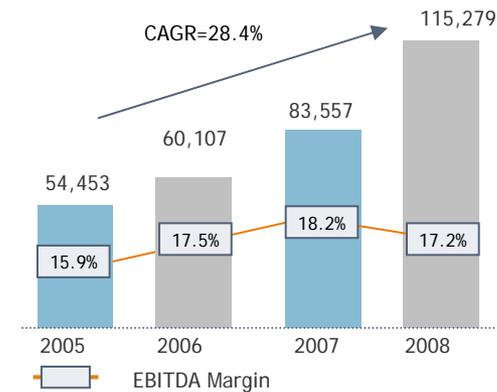
## Operating income (US\$ thousands)



## Net Income (US\$ thousands)



## EBITDA (US\$ thousands)



All figures are converted to US dollars using the month-end exchange rate of Dec 31, 2008, and considering a constant Chilean pesos base.

# 2008 Highlights



- One of the most important IT Services firms in Brazil
- Solid Financial Position
- US\$ 611.3 million in new deals signed in 2008

US\$ **671**  
Million

Consolidated revenues with  
46.3% of growth

Consolidated revenues coming  
from operations outside Chile

**56.5%**

**48.4%**

Growth in IT Services  
business

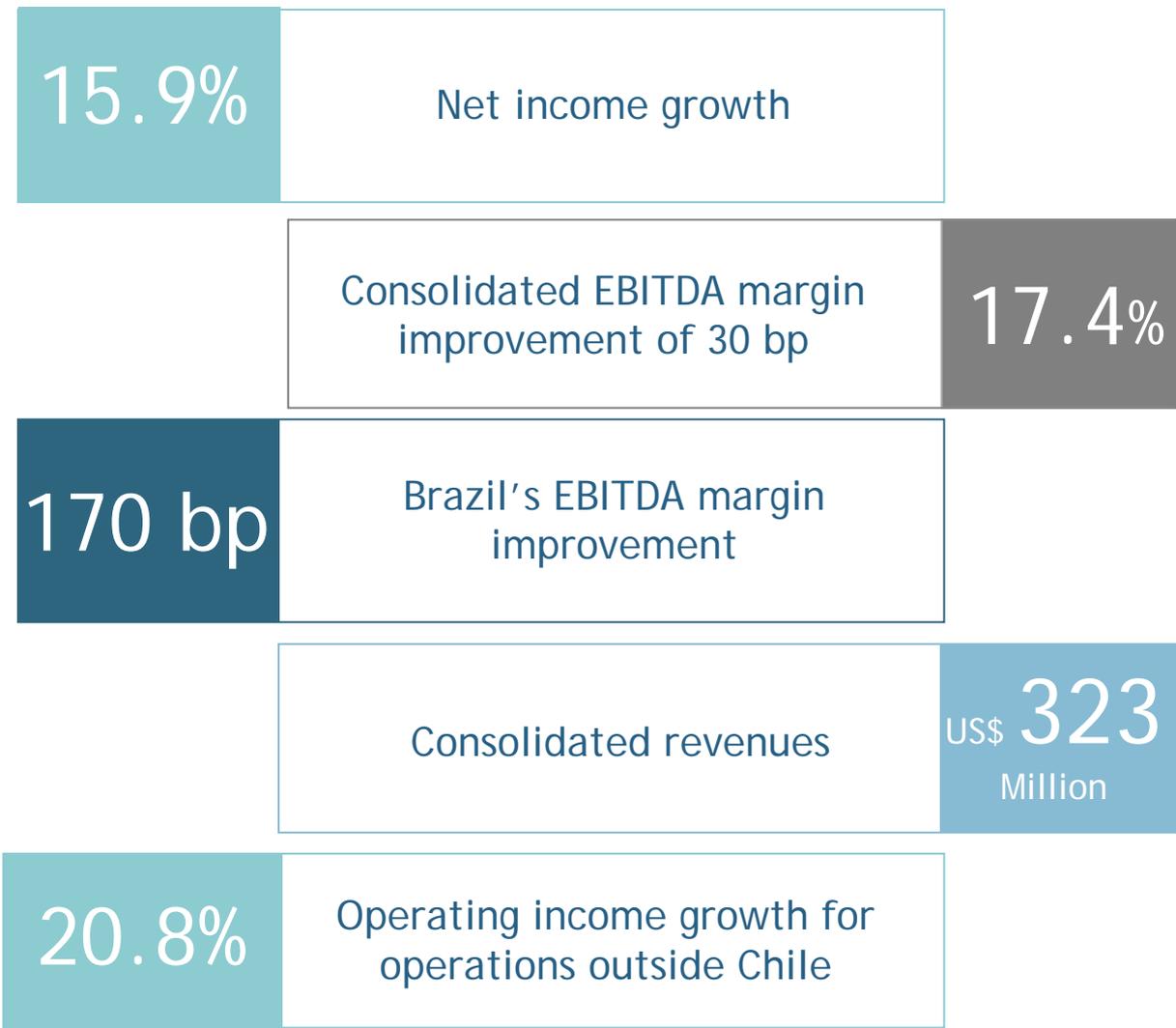
38.0% of growth in EBITDA

US\$ **115**  
Million

**39.1%**

Growth in new deals closed  
compared to 2007

# 1H09 Highlights



- US\$ 274.2 million in new deals signed in 1H09
- US\$ 89.2 million in Cash in 1H09

## 2008 and 1H09 income statement



(in ThUS\$)	2007	2008	Var% 07/08	1H08 *	1H09	Var% 08*/09
<b>Revenues</b>	<b>458,722</b>	<b>671,335</b>	<b>46.3%</b>	<b>317,442</b>	<b>322,584</b>	<b>1.6%</b>
Platforms	127,327	162,422	27.6%	79,400	86,725	9.2%
IT Services	289,132	429,112	48.4%	203,373	191,160	-6.0%
Applications	42,263	79,801	88.8%	34,670	44,699	28.9%
<b>Operating Income</b>	<b>52,627</b>	<b>80,330</b>	<b>52.6%</b>	<b>37,165</b>	<b>36,808</b>	<b>-1.0%</b>
<i>Operating Margin</i>	<i>11.5%</i>	<i>12.0%</i>		<i>11.7%</i>	<i>11.4%</i>	
<b>EBITDA</b>	<b>83,557</b>	<b>115,279</b>	<b>38.0%</b>	<b>57,229</b>	<b>56,043</b>	<b>-2.1%</b>
<i>EBITDA Margin</i>	<i>18.2%</i>	<i>17.2%</i>		<i>18.0%</i>	<i>17.4%</i>	

- Devaluation of currencies in Latin America had a strong effect on the decrease in revenues and results reported by international operations (ex-Chile)
- Considering 1H08 re-expressed figures, consolidated revenues grew by 1.6% at 1H09, while operating income and EBITDA remained at similar levels to those obtained in 1H08

2007 and 2008 figures are converted to US dollars as of Dec 31, 2008, and considering a constant Chilean pesos base.

1H08 \* figures have been re-expressed using 2009 exchange rates, in order to make them comparable to 1H09 figures.

# Regional performance

CHILE (in ThUS\$)	2007	2008	Var %	1H08 *	1H09	Var %
<b>Revenues</b>	<b>264,969</b>	<b>292,213</b>	<b>10.3%</b>	<b>156,192</b>	<b>160,562</b>	<b>2.8%</b>
<b>Operating Income</b>	<b>38,227</b>	<b>52,826</b>	<b>38.2%</b>	<b>26,682</b>	<b>24,515</b>	<b>-8.1%</b>
Operating Margin	14.4%	18.1%		17.1%	15.3%	
<b>EBITDA</b>	<b>63,718</b>	<b>79,126</b>	<b>24.2%</b>	<b>42,430</b>	<b>39,415</b>	<b>-7.1%</b>
EBITDA Margin	24.0%	27.1%		27.2%	24.5%	
<b>BRAZIL</b>						
<b>Revenues</b>	<b>126,193</b>	<b>267,598</b>	<b>112.1%</b>	<b>105,273</b>	<b>108,249</b>	<b>2.8%</b>
<b>Operating Income</b>	<b>8,432</b>	<b>19,065</b>	<b>126.1%</b>	<b>6,164</b>	<b>7,720</b>	<b>25.2%</b>
Operating Margin	6.7%	7.1%		5.9%	7.1%	
<b>EBITDA</b>	<b>11,457</b>	<b>23,539</b>	<b>105.4%</b>	<b>8,125</b>	<b>10,123</b>	<b>24.6%</b>
EBITDA Margin	9.1%	8.8%		7.7%	9.4%	
<b>MEXICO</b>						
<b>Revenues</b>	<b>30,074</b>	<b>33,581</b>	<b>11.7%</b>	<b>12,617</b>	<b>15,159</b>	<b>20.1%</b>
<b>Operating Income</b>	<b>2,912</b>	<b>3,957</b>	<b>35.9%</b>	<b>1,098</b>	<b>1,632</b>	<b>48.6%</b>
Operating Margin	9.7%	11.8%		8.7%	10.8%	
<b>EBITDA</b>	<b>3,271</b>	<b>4,589</b>	<b>40.3%</b>	<b>1,664</b>	<b>1,906</b>	<b>14.6%</b>
EBITDA Margin	10.9%	13.7%		13.2%	12.6%	
<b>OPLA</b>						
<b>Revenues</b>	<b>37,486</b>	<b>77,943</b>	<b>107.9%</b>	<b>38,663</b>	<b>38,614</b>	<b>-0.1%</b>
<b>Operating Income</b>	<b>3,055</b>	<b>4,482</b>	<b>46.7%</b>	<b>2,915</b>	<b>2,941</b>	<b>0.9%</b>
Operating Margin	8.1%	5.8%		7.5%	7.6%	
<b>EBITDA</b>	<b>5,111</b>	<b>8,025</b>	<b>57.0%</b>	<b>4,579</b>	<b>4,599</b>	<b>0.4%</b>
EBITDA Margin	13.6%	10.3%		11.8%	11.9%	

2007 and 2008 figures are converted to US dollars as of Dec 31, 2008, and considering a constant Chilean pesos base. 1H08 \* figures have been re-expressed using 2009 exchange rates, in order to make them comparable to 1H09 figures.

## Growth

in all business lines in 2008

## Results & EBITDA improvements in 2008

## Margin improvement outside Chile in 1H09

## Growth in applications and platforms businesses in 1H09



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# AGENDA

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## Investment plan

- SONDA has set the basis for a successful regional expansion
- The groundwork performed throughout the region has enabled the Company to acquire a knowledge of Latin American markets and players, develop a successful M&A and integration strategy, and execute mega-integration projects

### GROWTH STRATEGY

- Acquisitions
- Increase participation in major outsourcing and systems integration projects in Latin America
- Broaden products and services offerings



### INVESTMENT PLAN

- US\$ 350 million investment plan for the 2007-2009 period:
  - US\$ 200 MM for acquisitions within Latin America;
  - US\$ 150 MM for systems integration projects and maintenance CAPEX
- Oriented to growth opportunities mainly in Chile, Brazil, Mexico and Colombia

# Acquisitions

The **PROCWORK** acquisition places SONDA as one of the main IT Services providers in Brazil, the largest IT market in LatAm, and as the third largest SAP integrator in Latin America

**P**ROCWORK

**Main  
Regional  
SAP  
Integrator  
in LatAm**



Acquisition of **RED COLOMBIA** is complementary to SONDA's existing business in that country, positioning the company as one of the Top 5 largest IT Services providers in Colombia

**R**ED  
**C**OLOMBIA

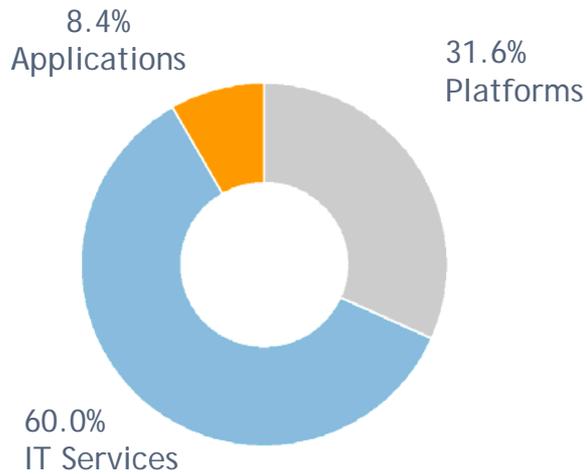
**Top 5  
IT Services  
Providers  
in Colombia**



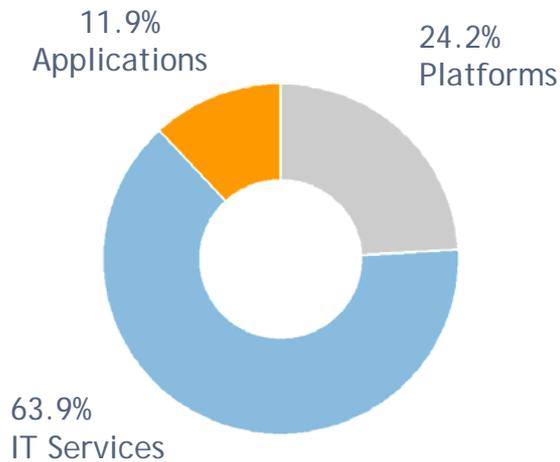
# Higher value added businesses become more relevant

Revenue breakdown by Business line

## 2006



## 2008



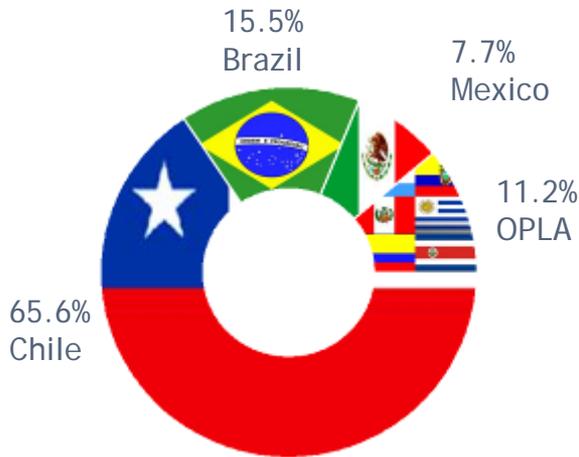
+ 48%  
Growth in  
IT Services  
in 2008



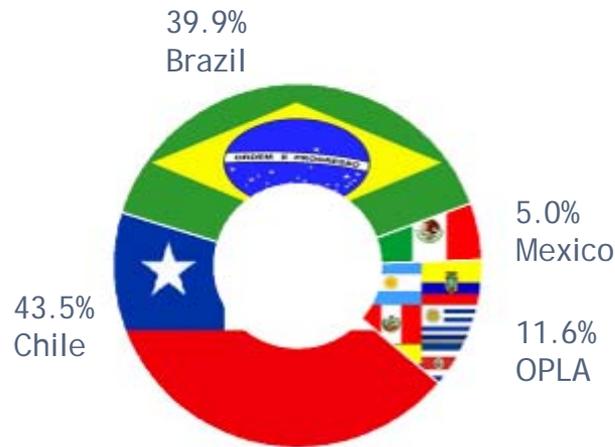
# Businesses outside Chile become more important

Revenue breakdown by Region

## 2006



## 2008

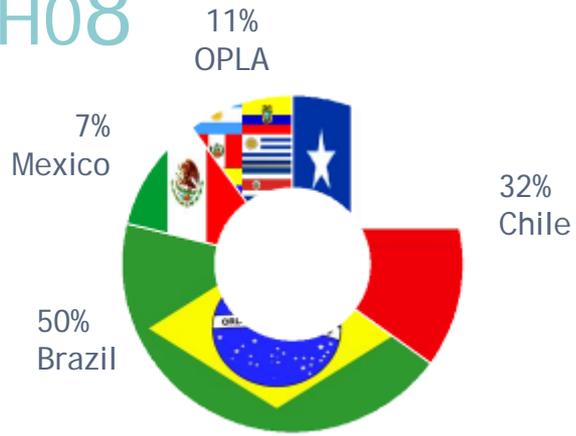


+ 56%  
Revenues  
come from  
outside Chile

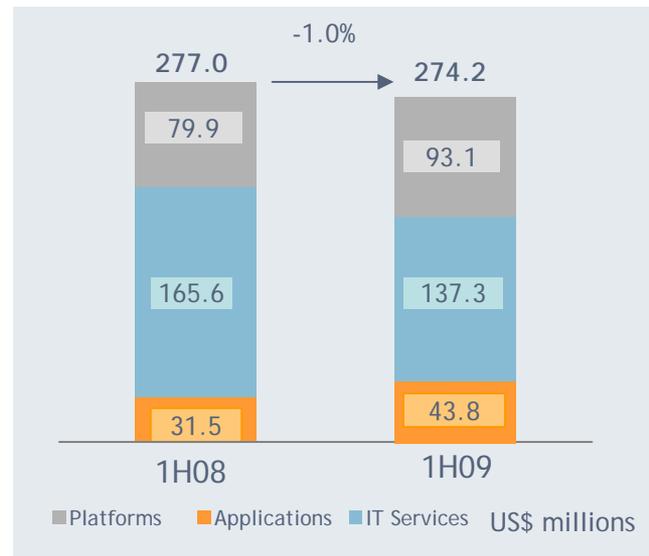


# New deals support a solid revenue base

1H08



1H09



## Leadership in Brazil, driving our regional consolidation

Integral offer of IT Services

Portfolio of top-class customers  
(66 of the 100 largest companies in Brazil)

Workforce of 5,500 people,  
including 2,200 SAP consultants

National service coverage

Attention to 175,000 IT users

79,000 SAP users served from Brazil in 4 countries  
(Brazil, Spain, Argentina and Chile)





# AGENDA

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# Outlook for 2009-2010

1 Relevant actor in the Brazilian IT Services Industry

2 Solid financial position with adequate level of cash and low debt

3 Focus on offering and selling full IT outsourcing services

4 Deepening relationship with customer base and increase IT services cross-selling



5 New contracts support a solid revenue base for next years

6 Organic growth and new acquisitions in line with regional strategy

7 Developing regional business with clients that would maximize the use of our services network

8 Growth of 8.4% in IT industry in Latam for 2010, according to IDC forecast

9 Take advantage of synergies and opportunities to improve margins



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