





Company Overview

IT Industry in Latin America

Comprehensive Offering

Financial Performance

Strategic Plan

Conclusions



A genuine regional player

2010

SONDA



Founded in Chile in 1974, SONDA has more than **35 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

With US\$ 703 million in revenues in 2009, 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

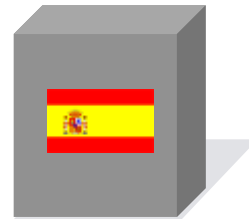
2010



Main incumbents



Recent entrants



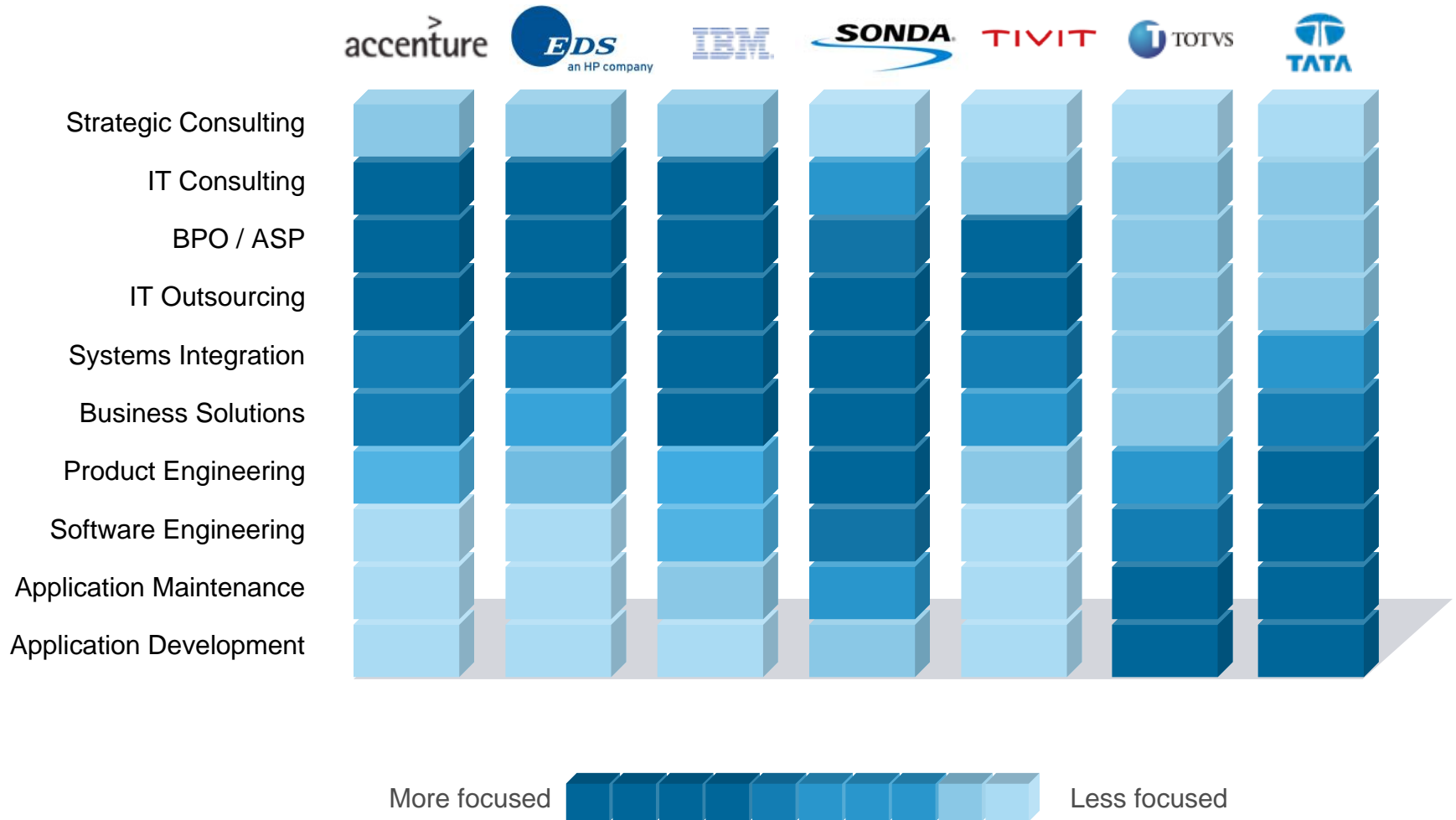
Local vs. regional



- 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

2010



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) 

Softteam (2010) 





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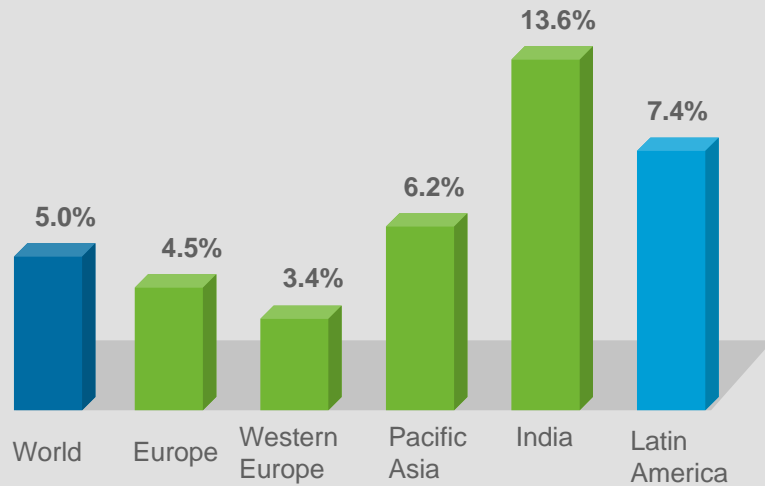


Latin America, one of the fastest growing region in the world

+7.4%

**Growth in IT
Investment in
Latin America**

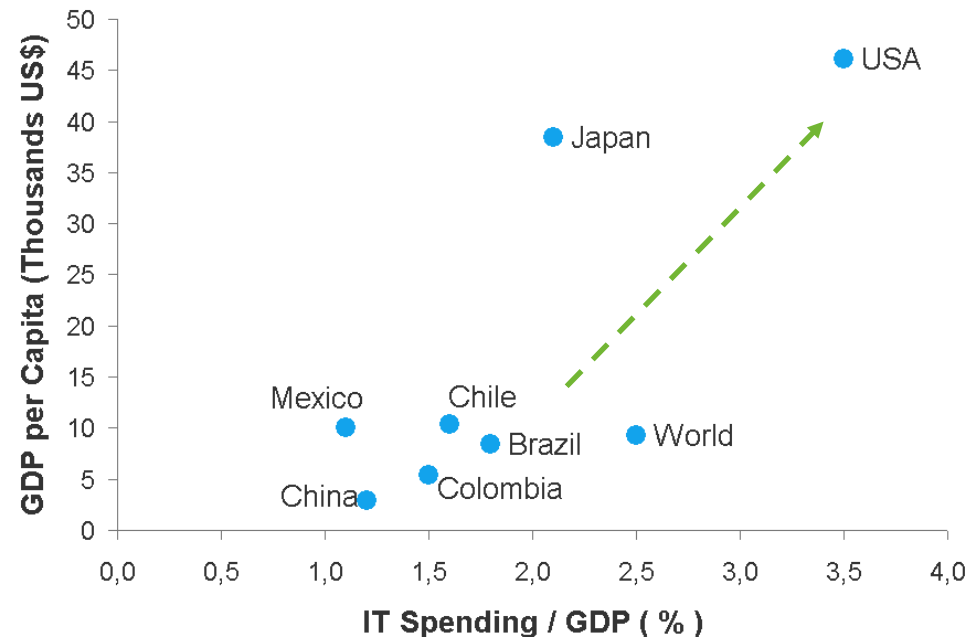
Growth in IT Investment, CAGR 2009-2013



Source: IDC

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

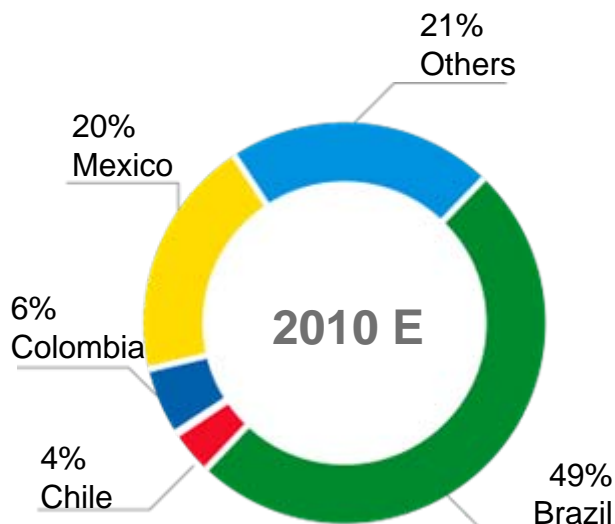
IT Spending as a percentage of GDP Year 2008



Source: IDC, World Bank, International Data Base IDB

Latin America, one of the fastest growing region in the world

IT Investment Distribution - 2010 E



+6.3%

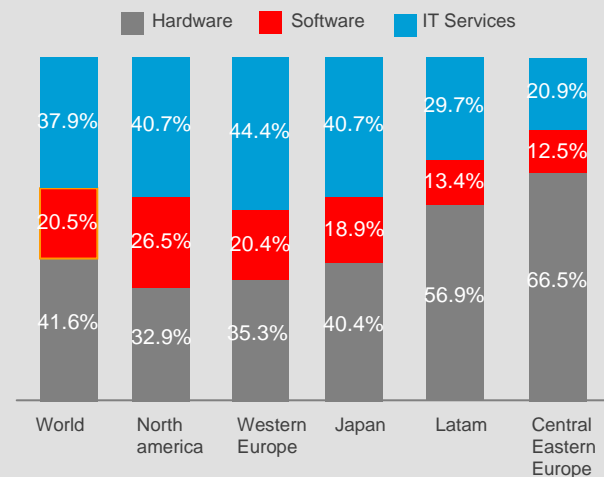
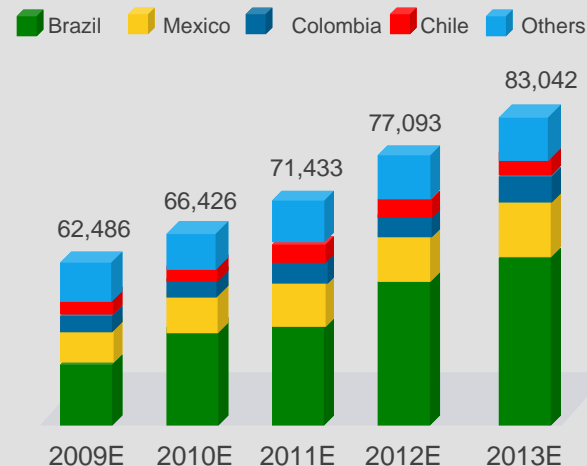
Growth in 2010 E

51.3%

IT Services and Software investment in Brazil

- Hardware concentrates more than a half of total IT spending
- Investment in IT services is growing at rates above 9.0%
- Brazil leads the adoption of information technologies in the region

Total IT Spending in Latam (US\$ Million)



Source: IDC

7.4%

LATIN AMERICA
CAGR
2009-2013

9.2%

BRAZIL
CAGR
2009-2013



5.4%

MEXICO
CAGR
2009-2013



6.5%

CHILE
CAGR
2009-2013



8.9%

COLOMBIA
CAGR
2009-2013





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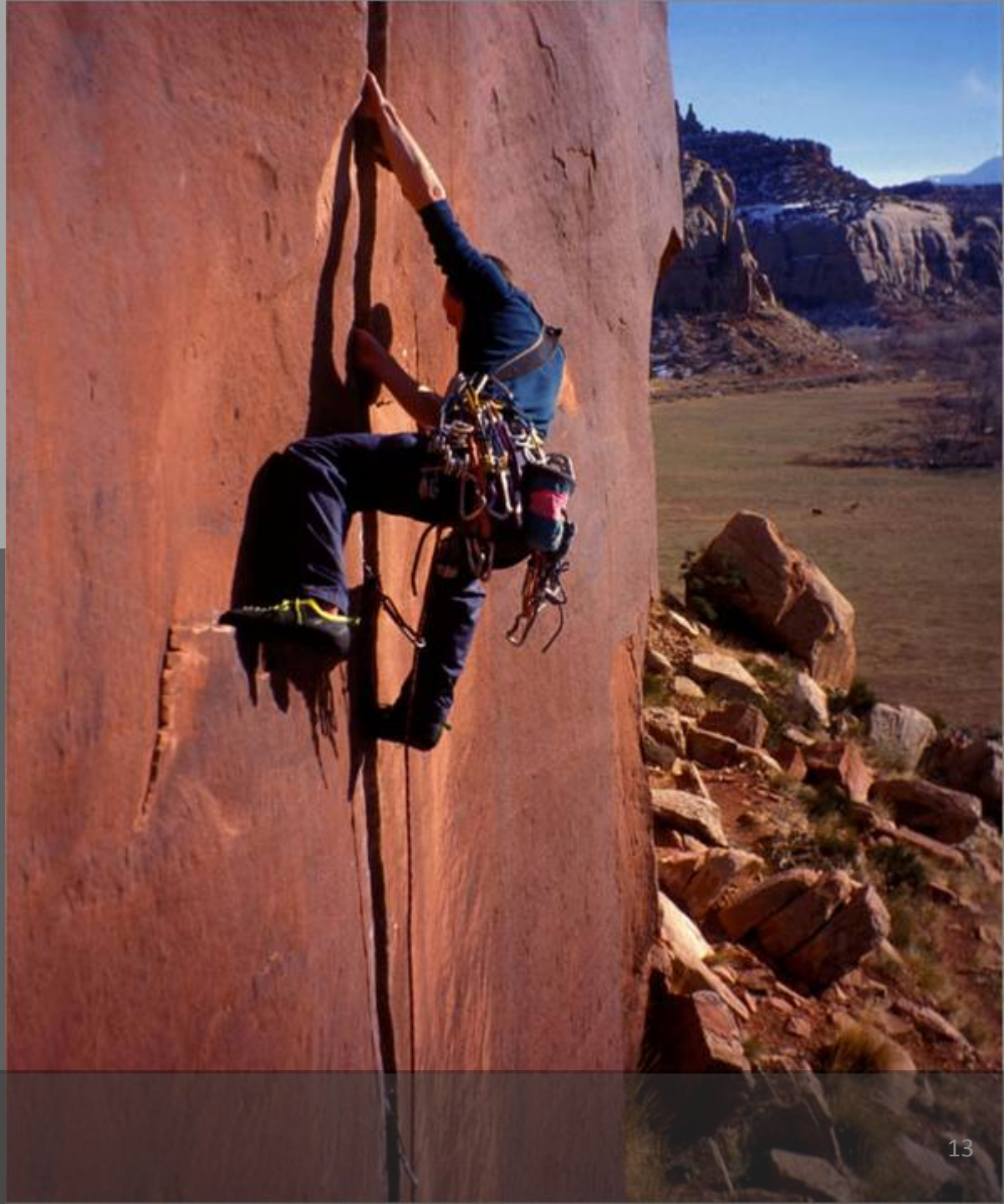
Strategic Plan

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





IT SERVICES



APPLICATIONS



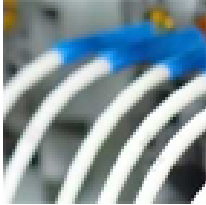
PLATFORMS



Solving business problems and needs through solutions based in IT usage



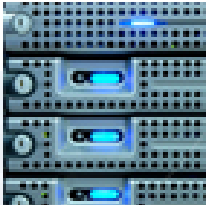
Comprehensive offering ranging from the delivery of infrastructure and support services to large-scale and complex systems integration projects and full IT outsourcing



**PROJECTS AND SYSTEMS
INTEGRATION**



PROFESSIONAL SERVICES

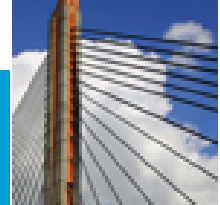


DATACENTER



**BUSINESS PROCESS
OUTSOURCING**

**IT INFRASTRUCTURE
SUPPORT**



SONDAUTILITY

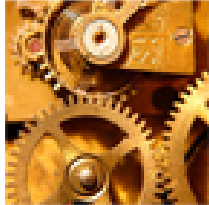


IT OUTSOURCING

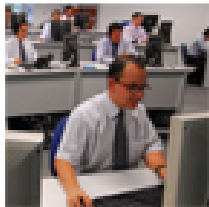




Services and solutions for different industries



BUSINESS APPLICATIONS

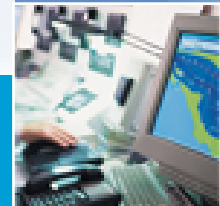


**APPLICATIONS
DEVELOPMENT**

**APPLICATIONS
OUTSOURCING**

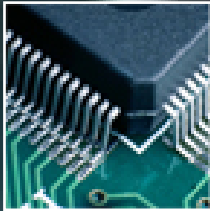


**IMPLEMENTATION AND
SUPPORT**





Products and solutions



INFRASTRUCTURE

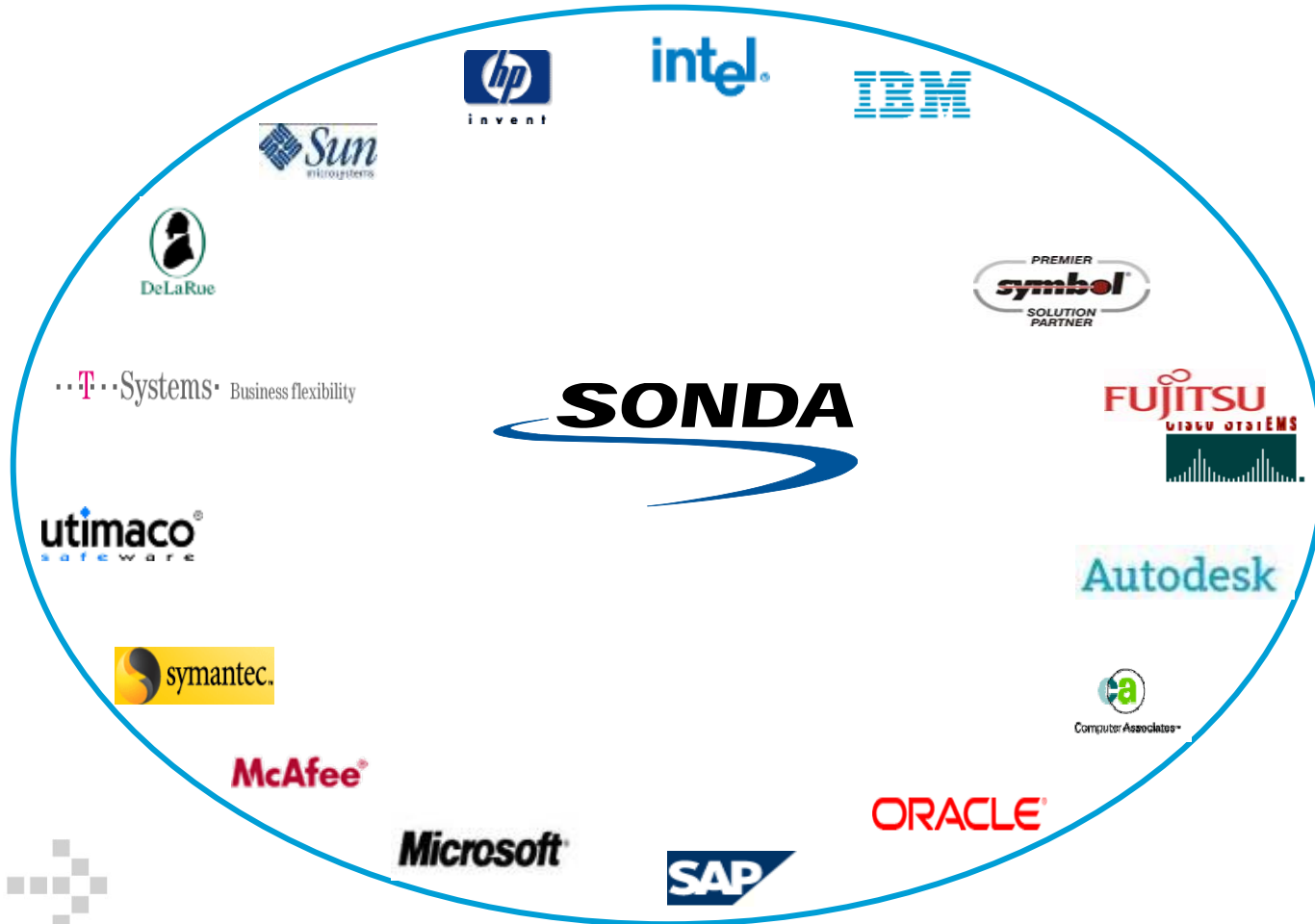
VALUE SOLUTIONS



Alliances with world class vendors

2010

SONDA





**Timely answers to
customers'
requests**



Strong customer base

2010



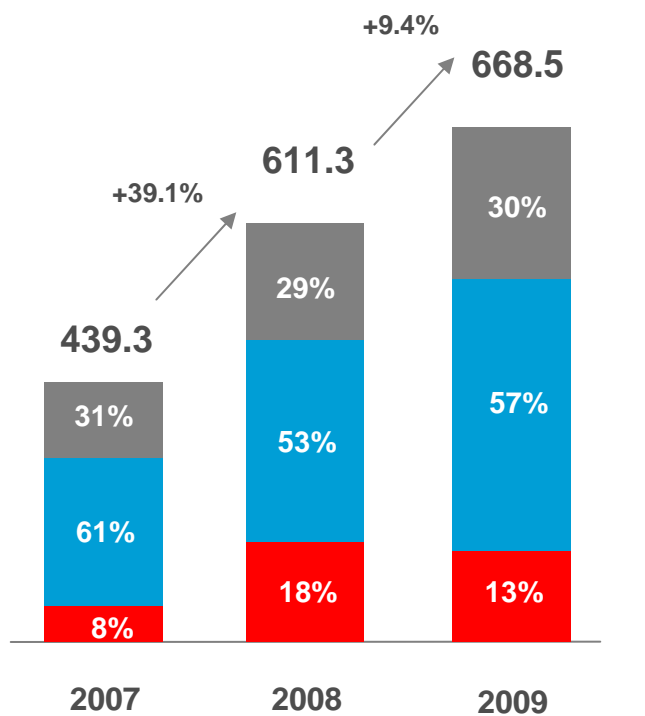
Manufacturing	Finance	Telecom	Retail
Health	Energy	Services & Utilities	Public Sector

Our customers are leading companies in their industries

More than 5,000 throughout Latin America

New contracts supporting a solid revenue base

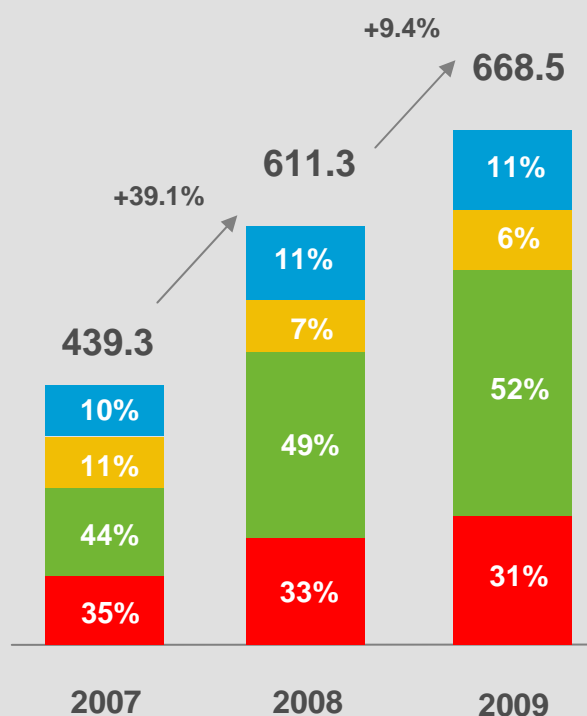
Growth in new contracts



■ Platforms ■ IT Services ■ Applications

(US\$ million)

New deals breakdown by region



■ Chile ■ Brazil ■ Mexico ■ OPLA

(US\$ million)





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Comprehensive Offering



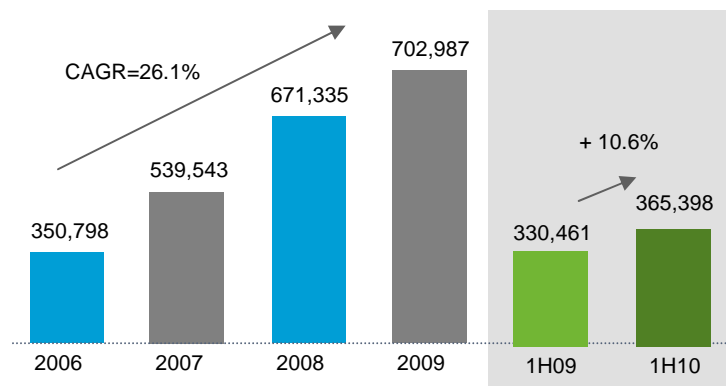
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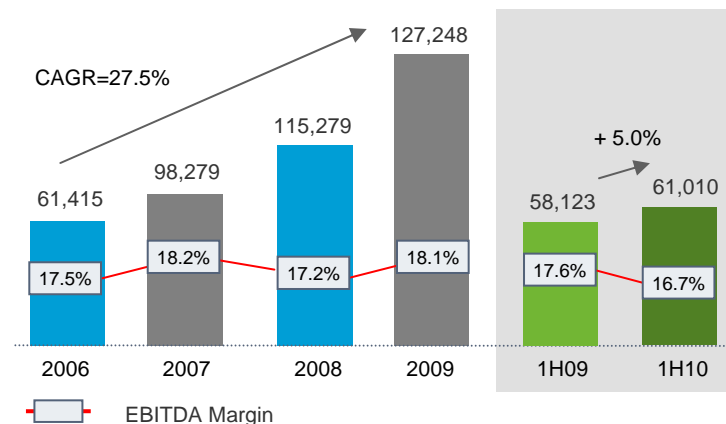
Conclusions



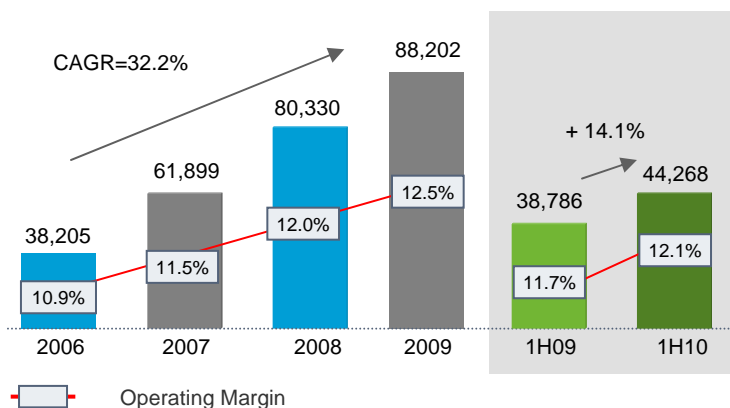
Revenues (US\$ thousands)



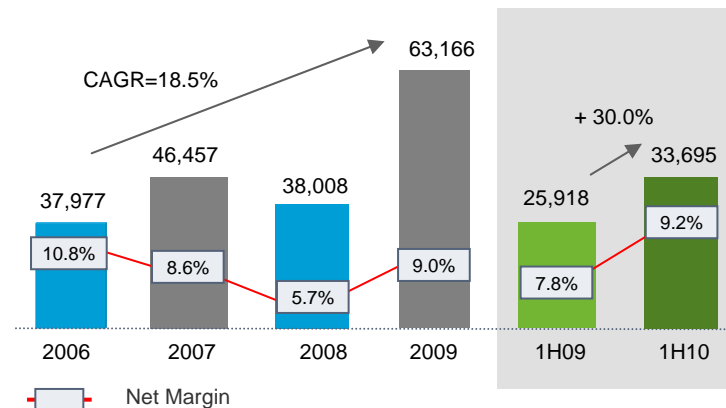
EBITDA (US\$ thousands)



Operating Income (US\$ thousands)



Net Income (US\$ thousands)



Notes:

- Annual figures under Chilean GAAP and converted from Chilean Pesos to US Dollars using the closing exchange rate of each year.
- Figures for 1H09 and 1H10 under IFRS and converted from Chilean Pesos to US Dollars using the month-end exchange rate as of Jun, 2010.

FINANCIAL SUMMARY						
(in ThUS\$)	2006	2007	2008	2009	1H09*	1H10 *
Income Statement						
Revenues	350,798	539,543	671,335	702,987	330,461	365,398
Platforms	111,055	149,760	162,422	189,420	86,992	105,369
IT Services	210,438	340,073	429,112	415,406	196,371	216,036
Applications	29,304	49,709	79,801	98,162	47,098	43,993
Costs of sales	-277,109	-428,608	-523,410	-550,616	-260,821	-283,478
Administrative and selling expenses	-35,483	-49,036	-67,595	-64,168	-30,854	-37,652
Operating income	38,205	61,899	80,330	88,202	38,786	44,268
EBITDA	61,415	98,279	115,279	127,248	58,123	61,010
Net Income	37,977	46,457	38,008	63,166	25,918	33,695
Balance Sheet						
	2006	2007	2008	2009	1H09*	1H10 *
Cash & equivalents	153,161	121,952	67,971	250,171	86,620	74,747
Current Assets	367,800	351,115	288,249	507,505	317,792	473,293
Total Assets	578,130	694,866	597,614	824,204	667,626	908,111
Financial Debt	96,096	82,537	53,568	162,749	50,849	154,089
Total Shareholders' Equity	405,618	478,128	437,323	527,924	472,860	552,504
Financial Ratios						
	2006	2007	2008	2009	1H09*	1H10 *
Gross Margin (%)	21.0%	20.6%	22.0%	21.7%	21.1%	22.4%
Operating Margin (%)	10.9%	11.5%	12.0%	12.5%	11.7%	12.1%
EBITDA Margin (%)	17.5%	18.2%	17.2%	18.1%	17.6%	16.7%
Net Margin (%)	10.8%	8.6%	5.7%	9.0%	7.8%	9.2%
Financial Leverage (times)	0.24x	0.17x	0.12x	0.31x	0.11x	0.28x
ROE (%)	12.9%	9.7%	8.9%	11.7%	11.0%	12.2%

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- 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



US\$1,613
billion
GDP 2008



- BRAZIL, world's 5th largest country and 10th largest in terms of GDP in year 2007 (US\$1,613 billion), with a population of 192 million.
- Well diversified economy combining the production of raw materials and value added products
- IT spending in 2008 reached US\$ 29,610 million, equivalent to a 1.8% of GDP.

US\$1,086
billion
GDP 2008



- MEXICO, 2nd largest economy in LatAm and 13th in the world according to 2008 GDP, with a population of 107 million.
- Homeland to large regional companies and regional base to multinationals with operations throughout Latin America.
- IT spending in 2008 reached US\$ 12,229 million, equivalent to a 1.2% of GDP.

US\$242
billion
GDP 2008



- COLOMBIA, 5th largest economy in LatAm, with a population of 45 million and growing at a 5.5% CAGR since 2002.
- Important and varied export industry, and nearly 53% of it economic activity is linked to services.
- IT spending in 2008 reached US\$ 3,562 million, equivalent to a 1.5% of GDP.

Acquisitions year 2010 in BRAZIL:

- **TELSINC**
- **SOFTEAM**
- **KAIZEN**



- New acquisitions had revenues of US\$ 70 million in 2009
- Equivalent to 10% of consolidated revenues and 30% of SONDA revenues in Brazil in 2009
- Expanding geographical coverage in the main Latin American IT market
- New acquisitions expand and enhance SONDA IT offering



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- The **leading Latin American** IT services company
- 35 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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