SONDA

Santiago, 5 de Junio del 2013

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05/06/2013 - 13:04 Operador: ESALINAS
Nro. Inscrip:950v - División Control Financiero Valores
SUPERINTENDENCIA VALORES Y SEGUROS

Señor
Fernando Coloma C.
Superintendencia de Valores y Seguros
Presente

SONDA S.A.
Sociedad Anónima Abierta
Inscripción N° 950 Registro de Valores

De nuestra consideración :

De conformidad a lo dispuesto en la Circular N° 705 de la Superintendencia de Valores y Seguros, hacemos llegar a ustedes, copia de la presentación que se utilizará hoy en la **"Southern Cone /Andean Conference 2013"** organizada por BTG Pactual y Celfin la cual se llevará a efecto en Grand Hyatt Santiago – Avenida Kennedy 4601 – Las Condes.

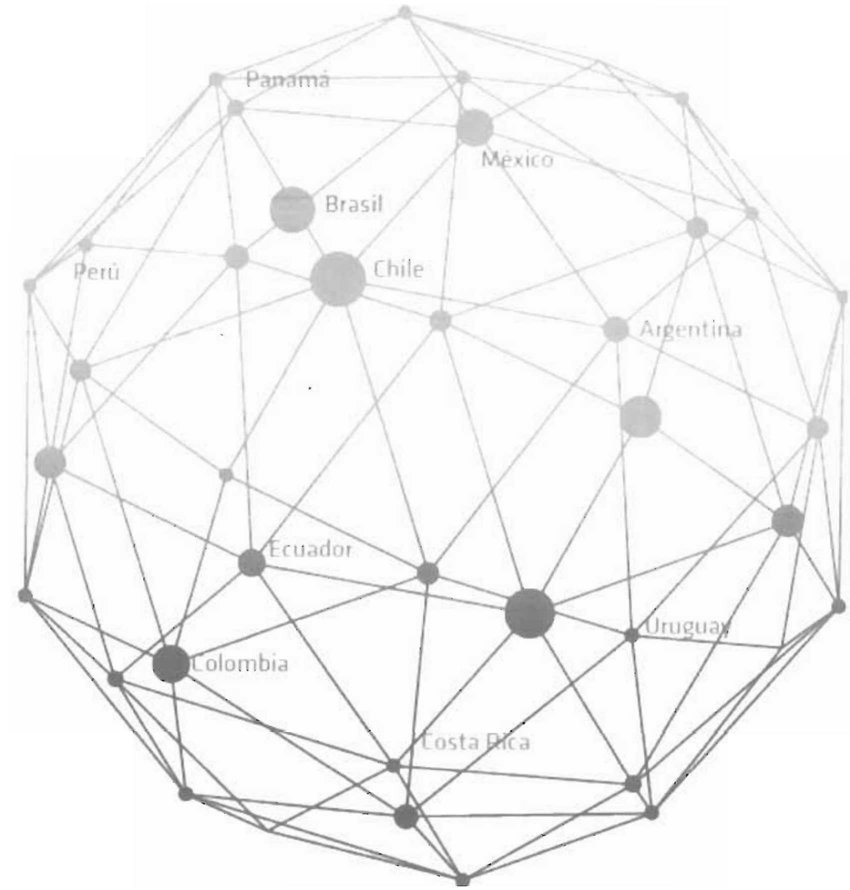
Sin otro particular, saluda atentamente,

Raúl Véjar O.
Gerente General
SONDA S.A.

SONDA®

BTG Pactual

celfincapital
Una compañía BTG Pactual



BTG Pactual & Celfin
Southern Cone / Andean Conference 2013

June 5-6, 2013 - Grand Hyatt Santiago, Av. Kennedy #4601, Santiago, Chile

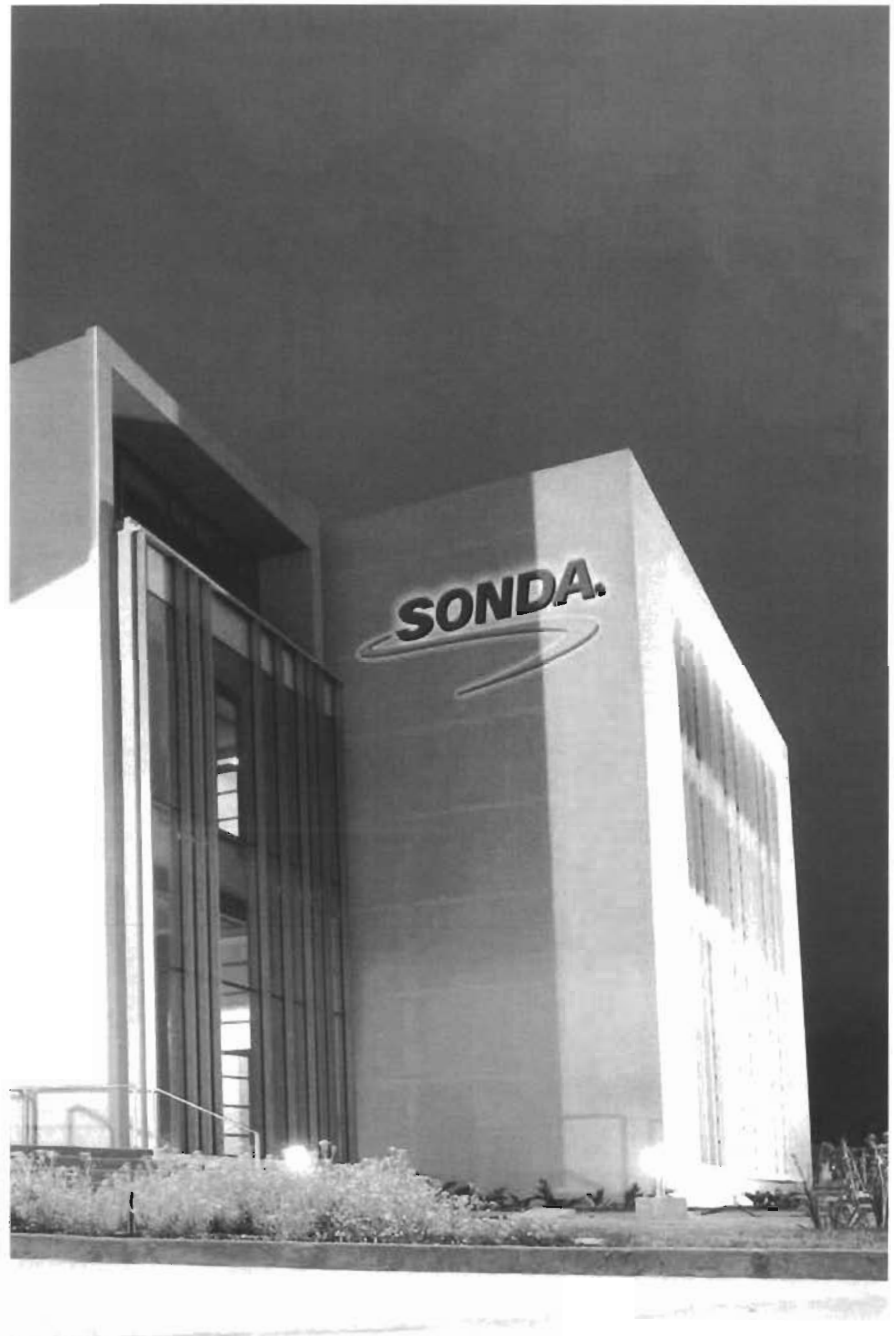
Overview

IT Industry in LATAM

Company Description

Financial Review

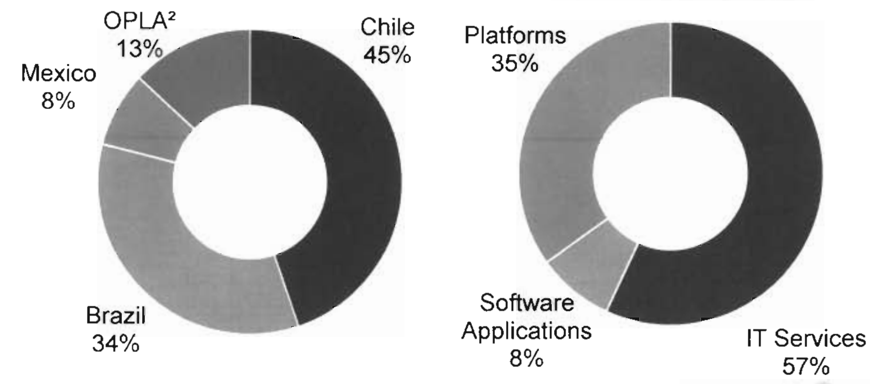
Appendix



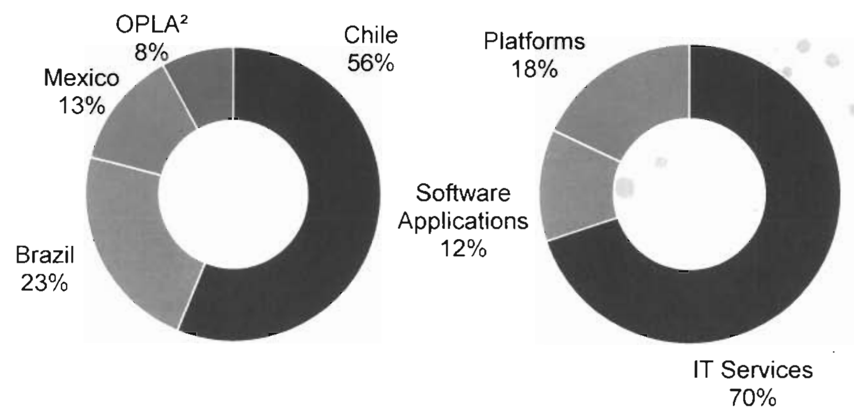
Company Overview

- ✓ SONDA is the leading Latin American-owned IT services provider
- ✓ Founded in 1974 and headquartered in Santiago, Chile
- ✓ Presence in 10 countries in the region with main operations in Chile, Brazil and Mexico
  - — 13,000+ employees regionally and over 5,500 in Brazil
  - — Ability to deliver services in over 1,000 cities
- ✓ Diversified blue-chip client base
  - — 5,000+ corporate clients in the region
  - — High recurring revenue base
- ✓ Integrated one-stop shop business model
  - — Comprehensive IT offering
  - — Partnerships with worldwide leading technology suppliers
- ✓ Key financial metrics
  - — 2012 Revenue: US$ 1,419mm (26% CAGR since 2006)
  - — 1Q2013 Revenue: US$ 334mm
  - — 2012 EBITDA: US$ 244mm (26% CAGR since 2006)
  - — 1Q2013 EBITDA: US$ 58mm
  - — 2012 Net Debt / EBITDA: 0.4x
  - — 1Q2013 Net Debt / EBITDA: -0.3x

Revenue Breakdown



EBITDA Breakdown



Source: SONDA's financial statements. Operational and financial data as of March 31, 2013
Note: Financial data translated to US$ using the exchange rate as of March 31, 2013 of CLP/ US$ 472.03.
[2] OPLA Includes Argentina, Colombia, Costa Rica, Ecuador, Peru, Panama and Uruguay.

38 Years of Successful Growth History

SONDA

Foundation (1974 – 1983)

- ✓ **Foundation (1974)**
- ✓ Joint Venture with Digital Equipment Corp.
- ✓ First full outsourcing services contract
- ✓ Applications for pension funds
- ✓ Applications for health insurance providers
- ✓ Banking industry applications
- ✓ First large systems integration project
- ✓ Launching of our first ERP

International Expansion (1984 – 2005)

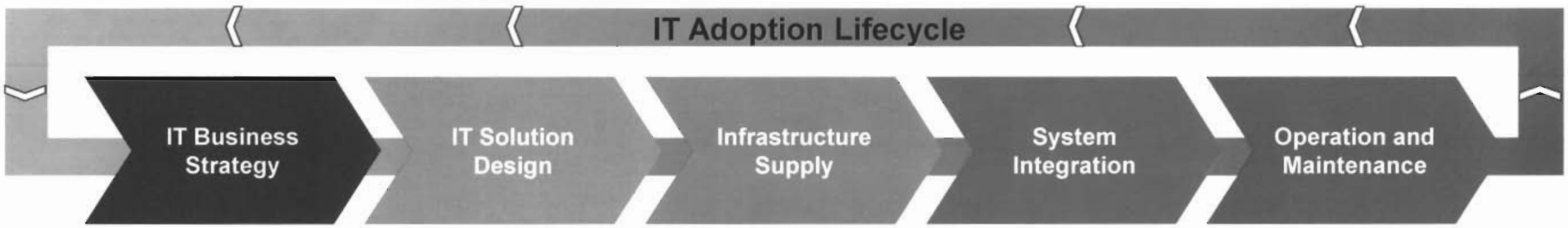
- ✓ **Peru (1984) and Argentina (1986)**
- ✓ **Ecuador (1990) and Uruguay (1994)**
- ✓ Traffic lights control system in Santiago and São Paulo
- ✓ Solutions for pensions funds in Argentina and Peru
- ✓ Banking projects in Indonesia, Thailand and Taiwan
- ✓ **Colombia (2000)**
- ✓ Mobile telephony projects in Brazil, Argentina and Paraguay
- ✓ **Brazil (2002), Costa Rica (2003) and Mexico (2004)**
- ✓ New Chilean identification system (Chilean Civil Registry)

Regional Consolidation (2006 →)

- ✓ **IPO (2006)**
- ✓ Payment solution for Santiago's public transportation system (Transantiago)
- ✓ Livestock traceability (Uruguay and Colombia)
- ✓ Web -based solution for government procurement (Chile, Colombia, Argentina, Panama)
- ✓ **Acquisitions (2006-2009):** Qualita in Mexico, Procwork in Brazil and Red Colombia in Colombia
- ✓ **Acquisitions (2010)**: Softeam, Telsinc and Kaizen in Brazil, NextiraOne in Mexico and Ceitech in Argentina
- ✓ Corporate Cloud Computing
- ✓ **Acquisition of Quintec in Chile (2011)**
- ✓ Payment solution for Ciudad de Panama's public transportation system (Metrobus)
- ✓ New Headquarter and Datacenter in Brazil
- ✓ **Acquisitions (2012):** Pars and Elucid in Brazil
- ✓ Construction of Datacenter in Chile

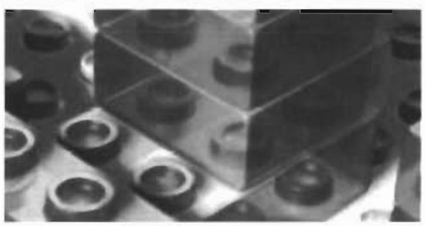
SONDA's Customer Value Proposition

SONDA has a strong focus in solving customers' business needs…



…through a wide range of solutions based on Information Technology

IT Services

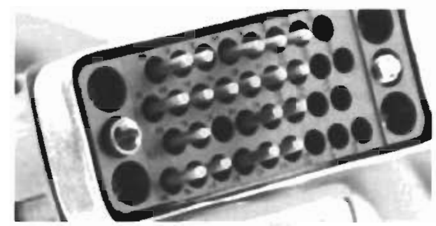


- ✓ IT outsourcing
- ✓ Projects and systems integration
- ✓ Datacenter
- ✓ Cloud computing services
- ✓ IT infrastructure support
- ✓ Managed services

Software Applications

- ✓ Horizontal solutions
- ✓ Industry specific applications
- ✓ Application outsourcing
- ✓ Application management
- ✓ Implementation and support

Platforms



- ✓ Provision of infrastructure
- ✓ Value solutions

SONDA's Value Proposition to Customers
Selected Examples

PETROBRAS

SAP outsourcing and operation improvement

- ✓ SAP outsourcing services
- ✓ 55,000 SAP users
- ✓ SAP support in 29 countries

EMBRAER

Global support for an industry leader

- ✓ Relationship management with customers and suppliers
- ✓ Remote support for users in Brazil, USA, France, Australia
- ✓ Hardware / software onsite support

TIM

Integral outsourcing for communication network

- ✓ Service desk and field services
- ✓ Remote and local support in 25 Brazilian states
- ✓ Support for 315 applications
- ✓ +29,000 devices

METRO BUS / transantiago

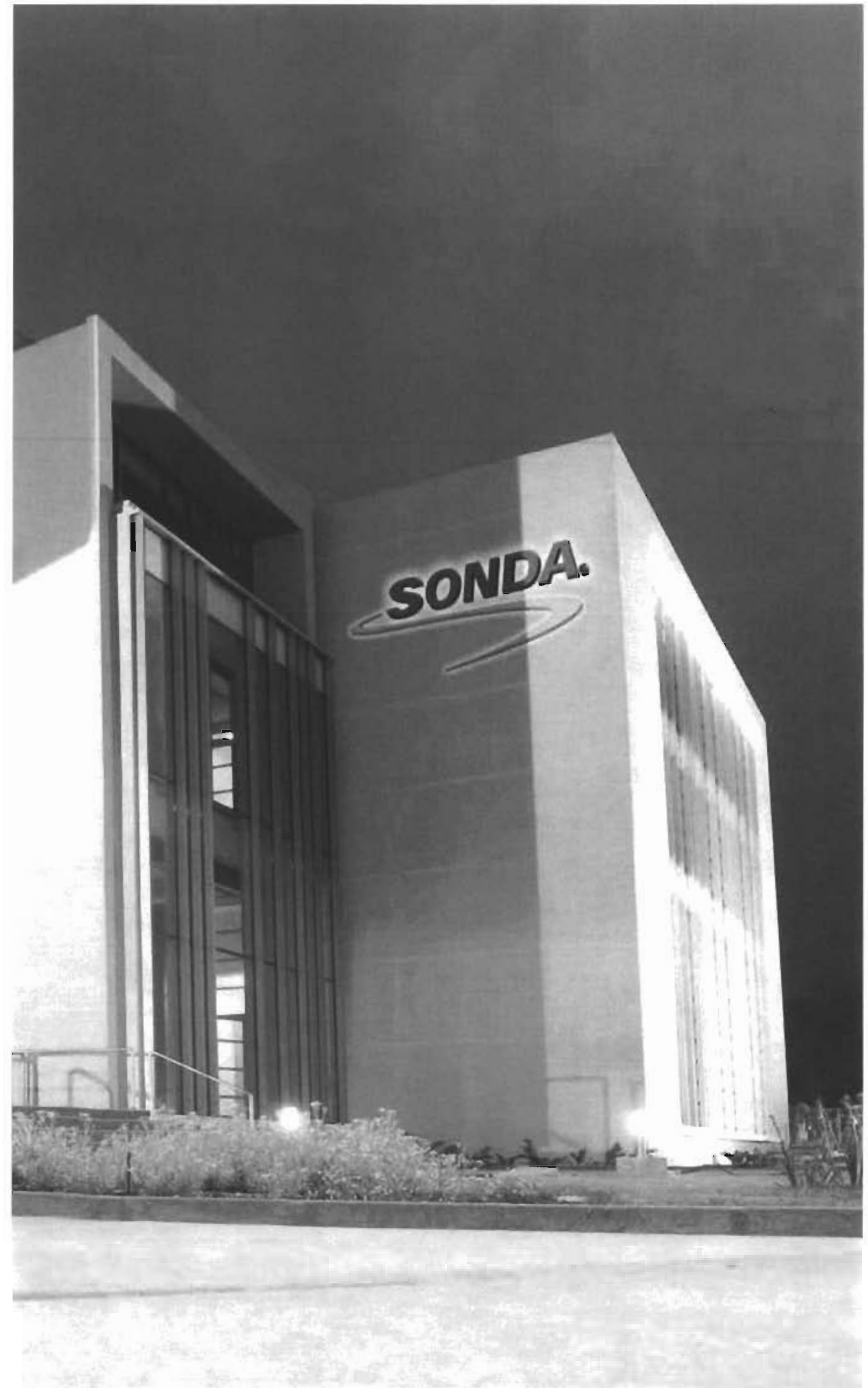
Solutions for Panamá's Metrobus and Chile's Transantiago projects

- ✓ Integrated solution
- ✓ Outsourcing contracts for fare collection and customer services
- ✓ 160mm monthly transactions
- ✓ Awarded in international tender

Pension Funds

Support management and operation of entities

- ✓ Present since the inception of the pension funds model in Chile
- ✓ Exported to countries such as Argentina, Peru, Mexico, Dominican Republic, Brazil and Colombia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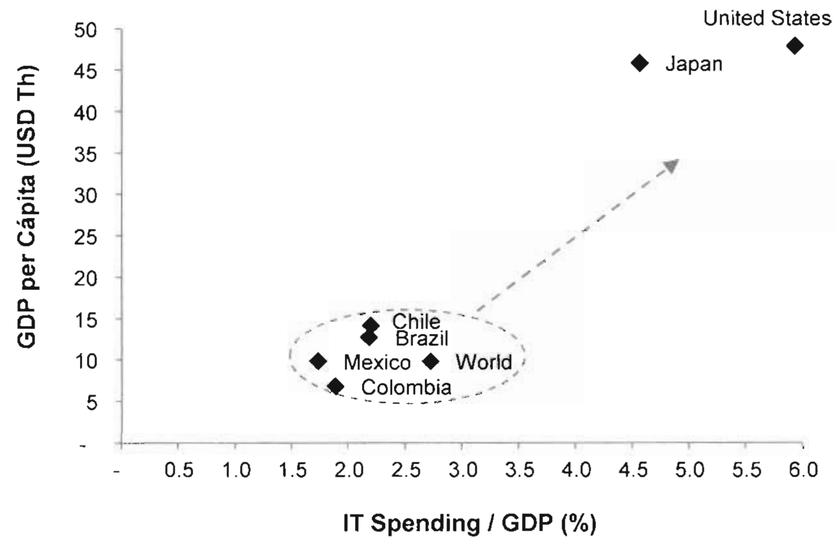
Latin America, one of the fastest growing regions in the world

- In Latin America, IT spending as a percentage of GDP is between 1.7% and 2.2%
- In developed economies, IT spending as a percentage of GDP is over 3% and can reach to 6%
- The gap between the two markets has been reduced in recent years, due to higher IT spending growth in Latin America
- In countries like Chile and Brazil, IT spending as a percentage of GDP is over 2%

IT Spending as a Percentage of GDP (December 2012)

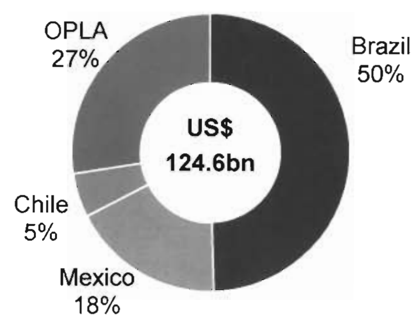


Source: IDC

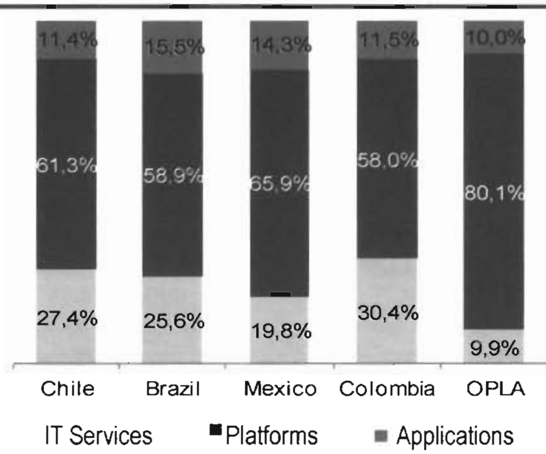
Latin America, one of the fastest growing regions in the world

IT spending in LatAm is expected to grow at twice the rate that of the world between 2012 – 2015

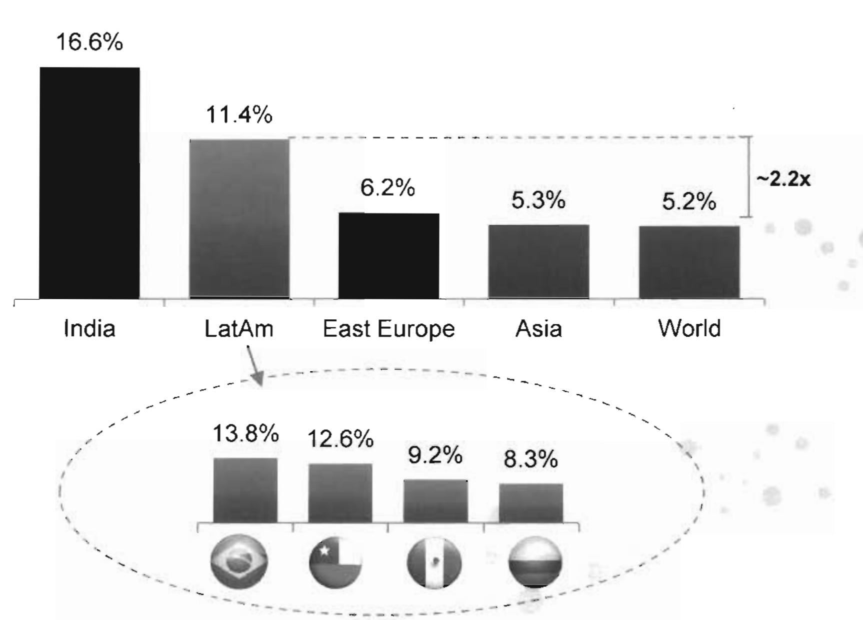
Distribution of IT Investment - 2012



Business Lines distribution of IT Investment - 2012



IT Spending CAGR '12-'15



Latin America is still behind in IT adoption which gives plenty of room for double digit growth in the upcoming years

Source: IDC and IMF

Favorable Outlook for IT Industry in Latin America

SONDA

11.4% CAGR (2012-2015) **IT INDUSTRY** IN LATAM

11.5% CAGR (2012-2015) IN **STRATEGIC MARKETS**

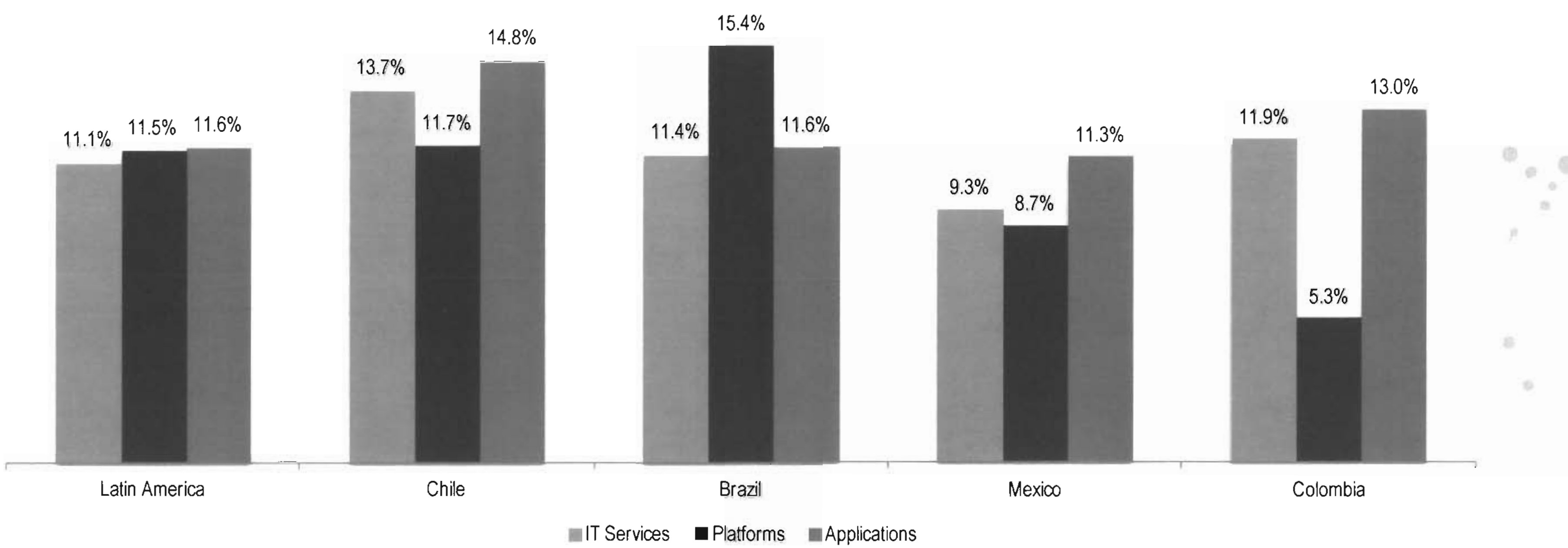
13.8%	12.6%	9.2%	8.3%
BRAZIL	CHILE	MEXICO	COLOMBIA
CAGR	CAGR	CAGR	CAGR
2012-2015	2012-2015	2012-2015	2012-2015

11.1% CAGR (2012-2015) **IT SERVICES** IN LATAM

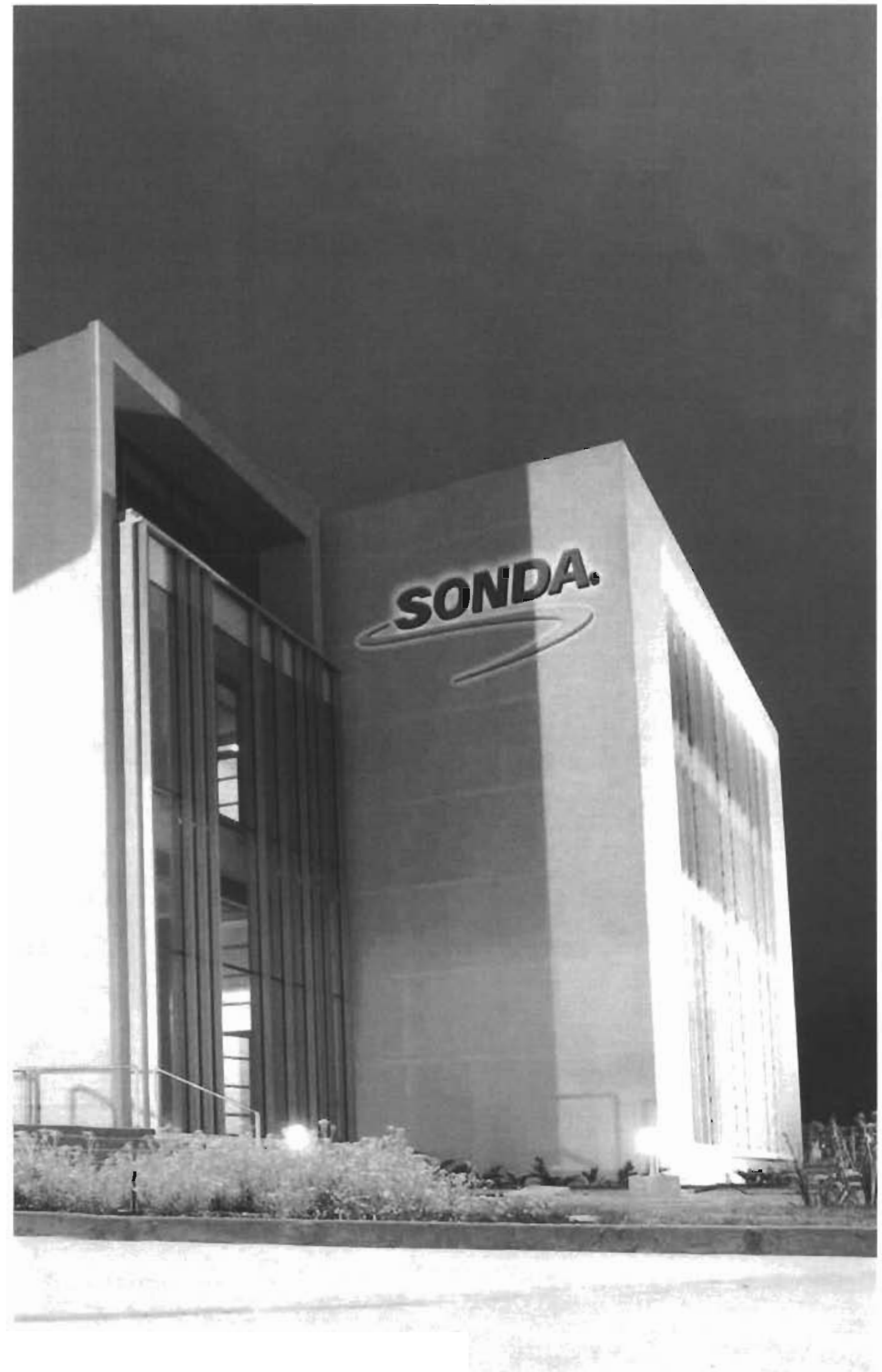
Source: IDC

Favorable Outlook for IT Industry in Latin America

Projected CAGR % (2012-2015)



Source: IDC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Company Description

1 Leading Latin-American IT Services Company

SONDA

SONDA is the largest Latin American-owned IT services provider

✓ **The one-stop shop for IT Services in Latin America**

— Integrated solutions servicing clients at all stages of the IT adoption lifecycle

✓ **Long-standing presence in the region, focusing on long-term relationships with corporate clients**

✓ **Presence in 10 countries and over 1,000 cities under coverage**

— 4th largest provider of IT services in Latin America behind main global players

— Local competitors generally lack pan-regional presence

✓ **Strong positioning in Chile and increasing share in the rest of the region, particularly in Brazil**

— Leader in Chile with ~22% market share in IT Services

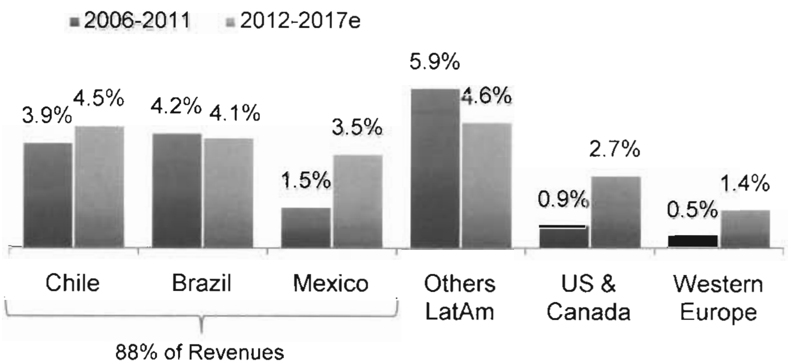
— Integrated regional services network, strongly position SONDA to take advantage of the expansion of the Latin American IT market

✓ **Further consolidation in the region by acquiring and successfully integrating new acquisitions**

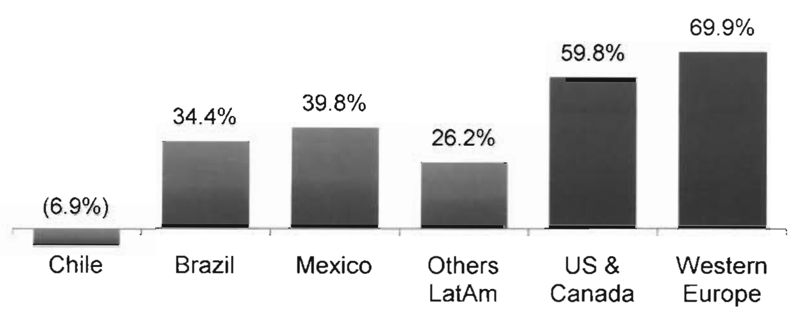
2 Presence in a Growing and Underpenetrated Market

SONDA Operates in a Region with Strong Growth and Low Risk

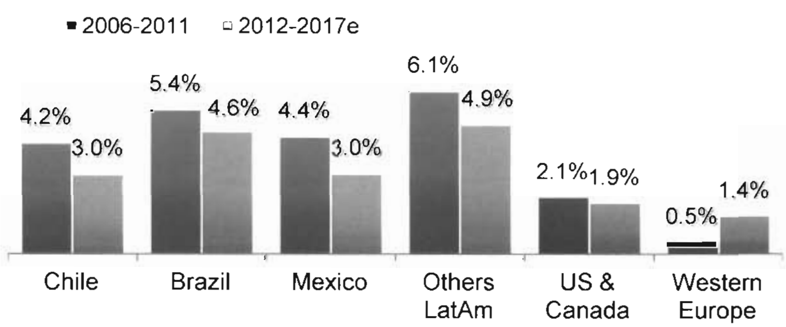
GDP Growth (%)



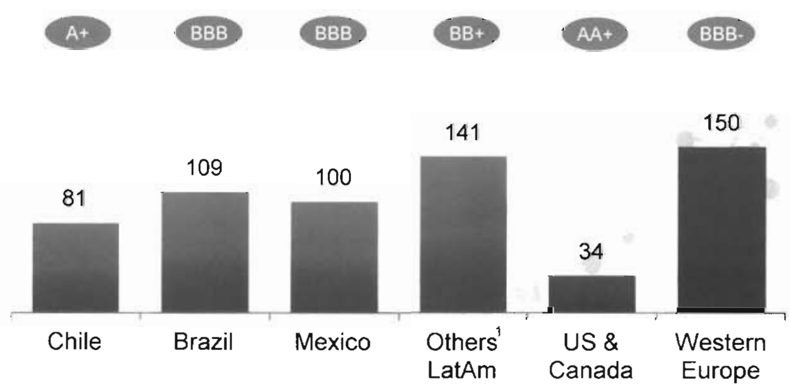
2012 Government Net Debt (% of GDP)



Inflation Rate (%)



5-Year CDS Spread and Credit Ranking[2]



LatAm   Rest of the World

Source: IMF and Bloomberg
Others LatAm Includes Argentina, Colombia, Costa Rica, Ecuador, Peru, Panama and Uruguay.
Western Europe includes France, Germany, Italy, Netherlands, Spain and United Kingdom.
[1] Does not consider Argentina.
[2] Based on 5-year YTD average CDS spread in bps, and credit ratings from S&P.

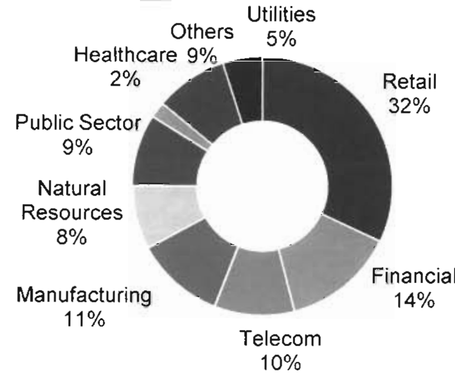
3 Diversified Blue-Chip Customer Base
Basis for a Solid and Stable Revenue Stream

- ✓ **Client focus on blue-chip companies**
  - — Large and medium size companies
  - — Regional clients
- ✓ **Long term relationship with clients**
  - — Multiple contracts with clients that average 3 years
  - — Significant cross-selling
  - — ~2/3 of revenues derived from multi-year contracts and recurring revenue
  - — Most of solutions have countercyclical characteristics
- ✓ **Client, industry and geographic diversification**
  - — 5,000+ clients throughout the region
  - — 10 largest clients: Less than 23% of revenue[1]
  - — No contracted service represents more than ~4.0% of revenue[1]
  - — No significant industry concentration
  - — Balanced geographical revenue mix, with exposure to all sizeable economies in LatAm
- ✓ **Steady growth in new contracts signed**

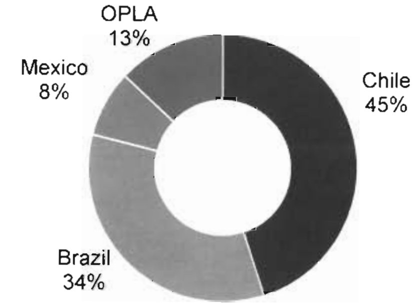
Source: SONDA
[1] FY2012.

Revenue Breakdown

By Industry (December 31, 2012)



By Country (March 31, 2013)



Some of our Blue-Chip Clients

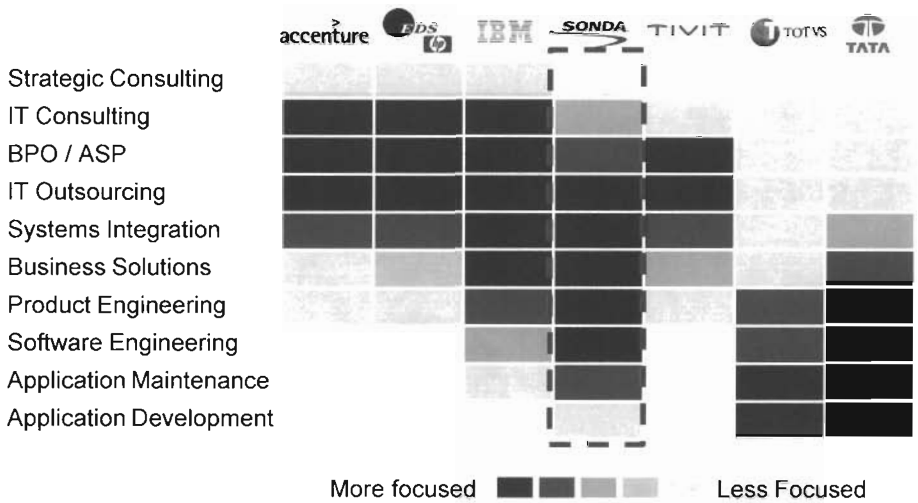
Retail	Financial	Telecom	Manufacturing
falabella, McDonald's, Cencosud, Walmart	Bradesco, Itaú, Grupo Santander, Banamex, HSBC	oi, Claro, TIM, Telmex, etb	Embraer, natura, Nestlé, Unilever, cmpc

Natural Resources	Public Sector	Healthcare	Others
Codelco, Petrobras, Vale, Sigdo Koppers	ISSSTE, INA	CLC, i-med, Fonasa, Fundación Santa Fe de Bogotá	Aeropuertos y Servicios Auxiliares, sodexo, UTE

4 Integrated One-Stop Shop Business Model

SONDA

Wide Range of Products and Services offered with a World Class Category



- ✓ Unparallel capacity to deliver IT services through all the region
- ✓ Independent IT services provider with no restrains to offer the best technological solution available
- ✓ World-Class credentials

World-Leading IT Partners

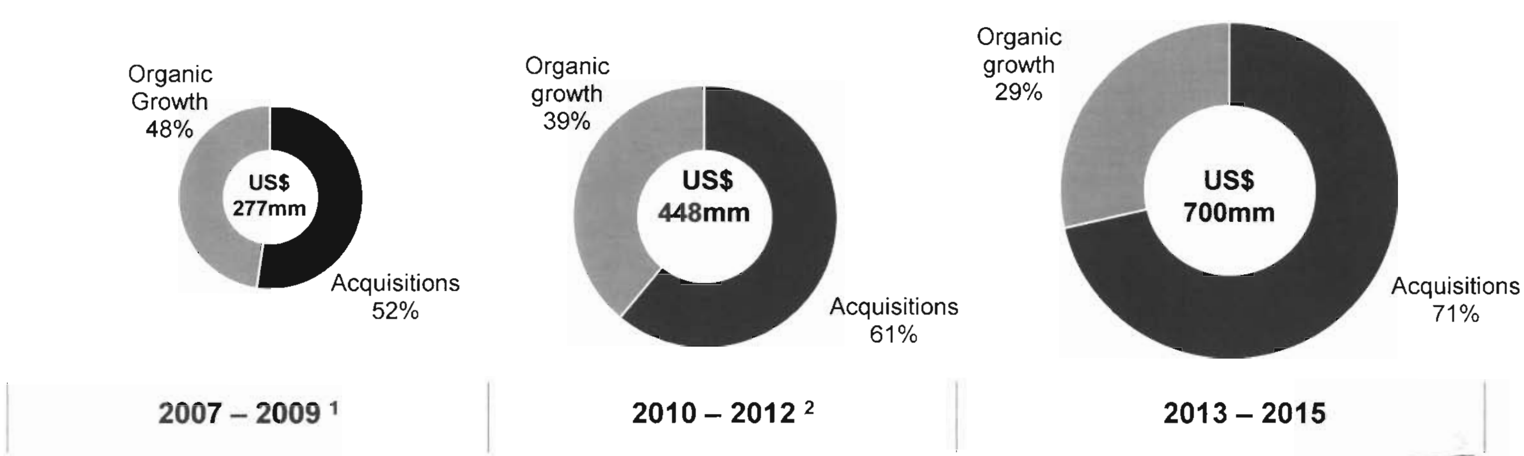
- ✓ Regional alliances with the principal global technology vendors
  - — Access to latest technology products
  - — International best practices
  - — Platform products serve as a base to provide other higher value-added services and to develop long-term client relationships

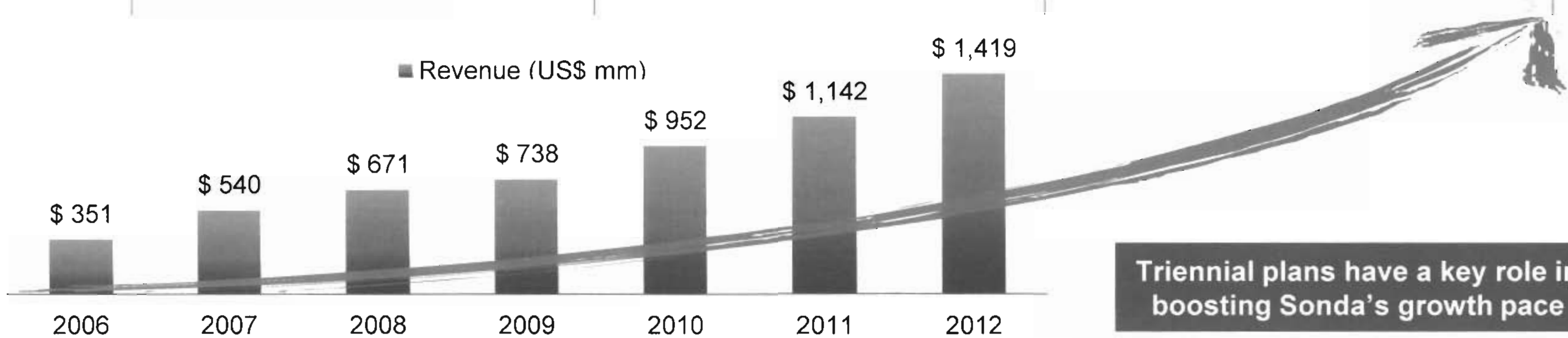
5 Opportunity to Continue Growing

Successful triennial investment plans executed in the past

Since 2007, SONDA has invested over US$303 mm in Capex for organic growth and US$413 mm in acquisitions

Sonda's Triennial Investment Plans





Triennial plans have a key role in boosting Sonda's growth pace

Source: SONDA's financial statements

[1] Represents the amount of investment executed between 2007 and 2009.

[2] Represents the amount of investment executed from 2010 to December 31, 2012.

5 Opportunity to Continue Growing

Clear M&A Strategy, Backed by Solid Execution

SONDA

- ✓ Clear strategic rationale of increasing client base and enhancing IT offering
- ✓ Wide knowledge of the IT market and successful experience in acquiring and integrating IT companies
  - — 30+ companies or businesses acquired since 1974, including 10 for $413mm since IPO in 2006

Acquisitions Since IPO

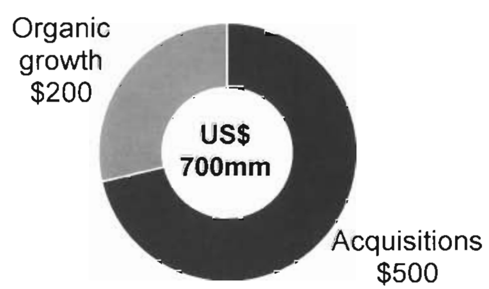
Year	Target	Country	Focus / Rationale	EV/Sales
2007	PROCWORK	Brazil	■ Establish solid footprint in Brazil ■ Become a relevant regional SAP integrator	0.9 x
2008	red	Colombia	■ Establish solid footprint in Colombia ■ Boost IT services	0.4 x
2010	TELSINC	Brazil	■ Strengthen position in Brazil ■ Expand offerings of virtualization, communication and cloud computing services	0.6 x
	KAIZEN	Brazil	■ Expand offerings of virtualization, communication and cloud computing services	0.4 x
	nextiraOne	Mexico	■ Strengthen position in Mexico ■ Expand offerings of virtualization, communication and cloud computing services	n.a
	SOFTEAM	Brazil	■ Enhance offerings of fiscal solutions	0.9 x
	CEITECH	Argentina	■ Increase presence in Argentina in IT infrastructure support ■ Enhance geographic coverage	0.4 x
2011	QUINTEC	Pan-regional	■ Strengthen position in Chile and Colombia ■ Complement current offering ■ Boost access to a growing regional retail industry	0.7 x
2012		Brazil	■ Strengthen solutions offering for engineering and design industry in LatAm	0.7 x
	elucid	Brazil	■ Enhance regional offering of solutions for the utilities industry	1.1 x

5 Opportunity to Continue Growing

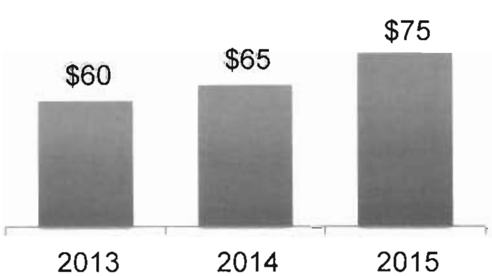
2013 -2015 Triennial Investment Plan of US$ 700 million

To continue developing SONDA's strategy of profitable growth, while maintaining a solid and stable financial position and taking advantage of growth opportunities in the IT industry in the region

2013-2015 Capex Breakdown



2013-2015 Organic Capex (US$mm)



Organic Growth

- ✓ Focus in medium and large size companies with a wide multi-brand offering approach
- ✓ Implement new Integration and IT Outsourcing solutions
- ✓ Boost services with high value-added
- ✓ Target high growth IT spending industries in the region
- ✓ Increase wallet-share with strategic clients with high IT spending

Inorganic Growth

- ✓ Focus in LatAm with emphasis in Brazil, Mexico and Colombia, and opportunistic approach in other regions
- ✓ Enhance the client base, strengthen offerings and accelerate business growth
- ✓ Wide knowledge of the IT market and successful experience in acquiring and integrating IT companies

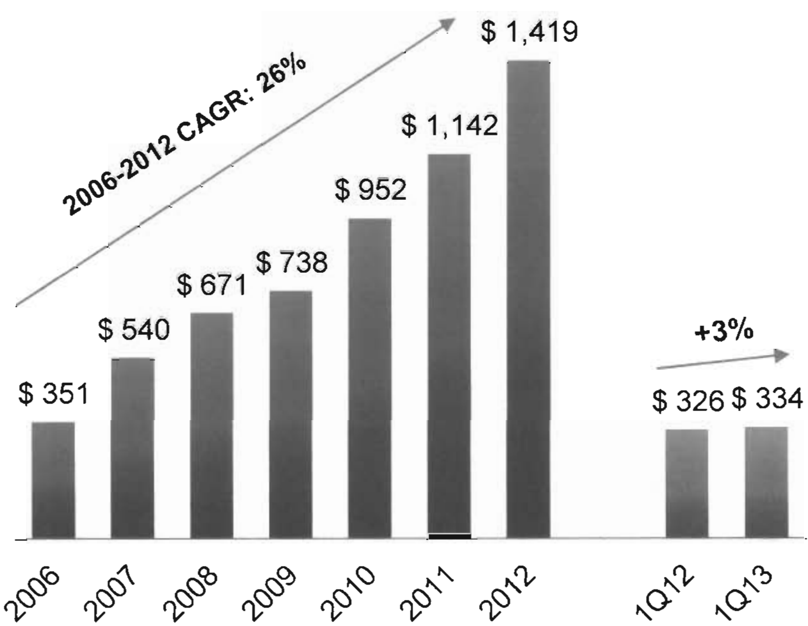
6 Solid Track Record of Financial Performance

SONDA

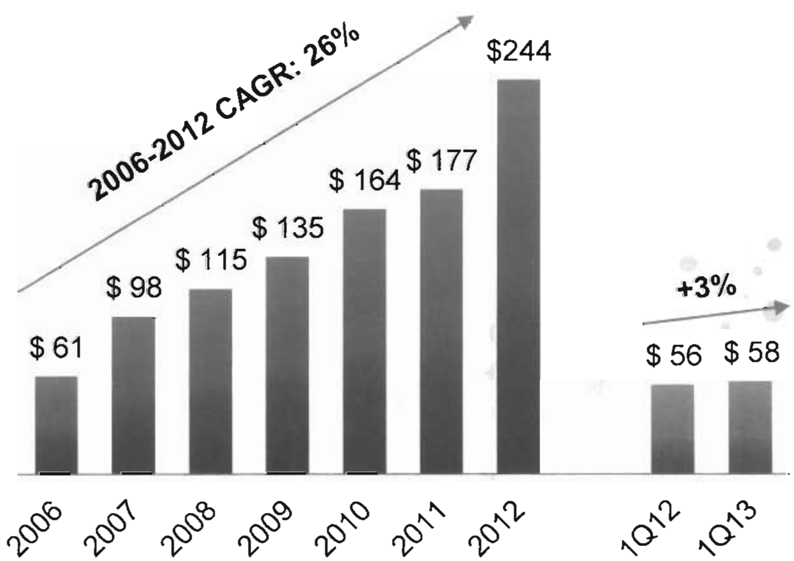
Solid growth on the back of stable margins …

- ✓ SONDA has been profitable every year since its foundation in 1974
- ✓ The Company has been able to maintain strong growth throughout the years

Revenue (US$mm)



EBITDA (US$mm)



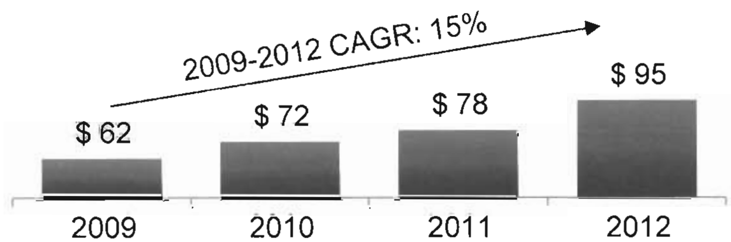
Source: SONDA's financial statements
Note: Figures for 2006-2009 are under local GAAP, while figures for 2010 onwards are under IFRS.
Financial data translated to US$ using the end of period exchange rates (CLP/ US$) of: 532.35 for 2006, 496.89 for 2007, 636.45 for 2008, 507.10 for 2009, 468.01 for 2010, 519.20 for 2011, 479,96 for 2012 and 472,03 for 2013.

6 Solid Track Record of Financial Performance

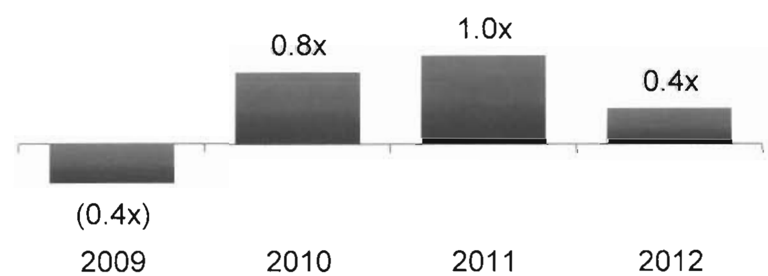
SONDA

...coupled with profitability, low leverage and steady dividend payout ratio

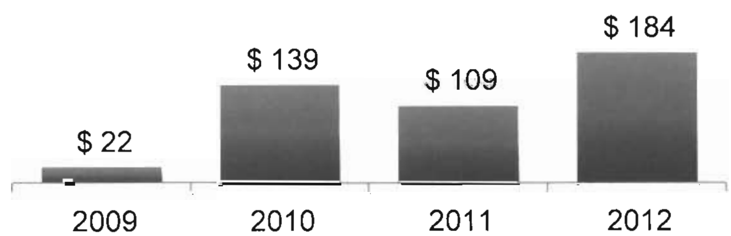
Net Income ($mm)



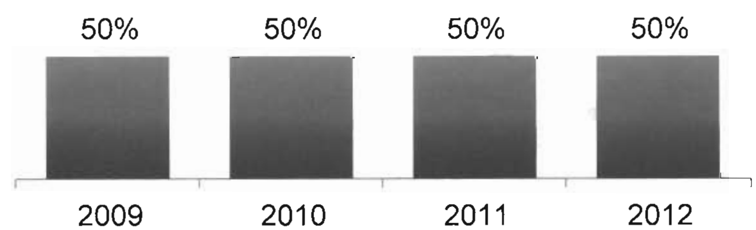
Net Debt / EBITDA[1]



Capex ($mm)



Dividend Payout Ratio[2]



Source: SONDA's financial statements and Bloomberg.
Note: Financial data translated to US$ using the end of period exchange rates (CLP/ US$) of: 507.10 for 2009, 468.01 for 2010, 519.20 for 2011, 479.96 for 2012 and 472.03 for 2013.
[1] Cash and cash equivalents for the calculation of Net Debt to EBITDA do not include short term investments.
[2] SONDA's dividend policy since 2009 has been based on a 50% payout ratio. Dividends are actually paid in 2 semi-annual installments.

7 Experienced Management Team Backed by a Strong Board with Solid Corporate Governance

SONDA

High Standards of Corporate Governance

- ✓ 3 Independent Directors out of a board of 9 members
- ✓ Entire board is elected every three years; cumulative voting is permitted for the election of directors
- ✓ **Directors Committee** with majority of independent directors for intercompany, audit, executive compensation matters and related party transactions
- ✓ **Executive Committee** composed of board members and senior executives to support the management in strategic planning, investment plans, business analysis, customer satisfaction, quality, human resources and marketing activities

Overview

IT Industry in LATAM

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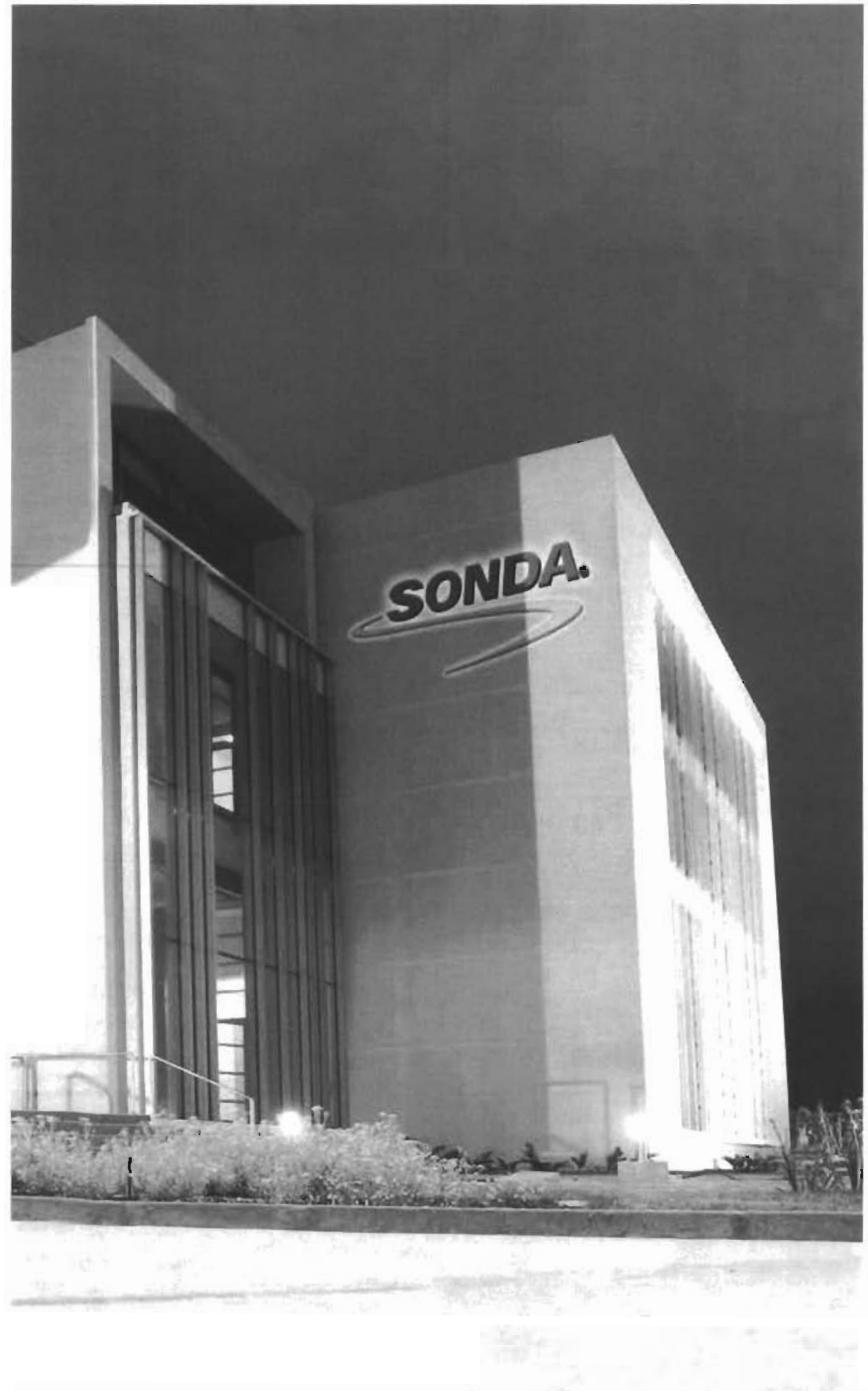
Financial Review

Appendix

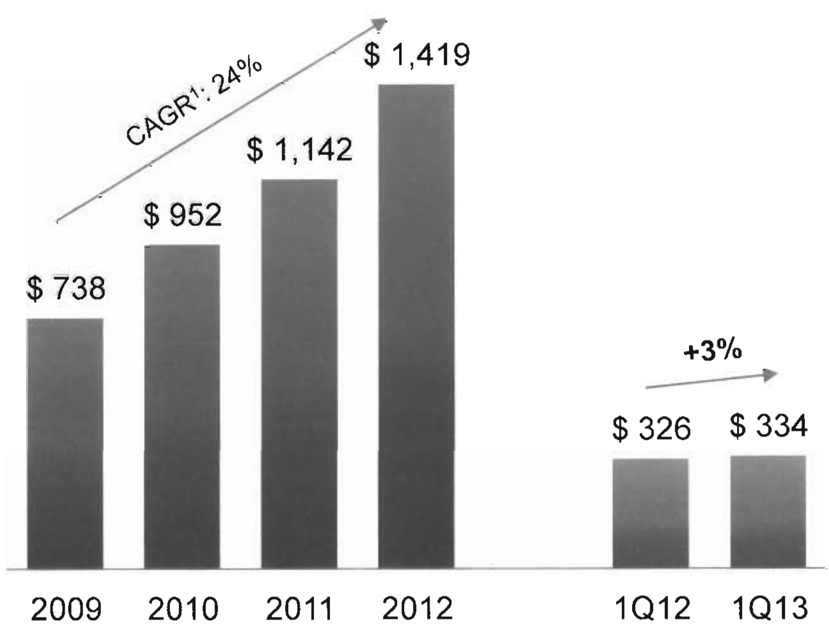


Revenue and EBITDA

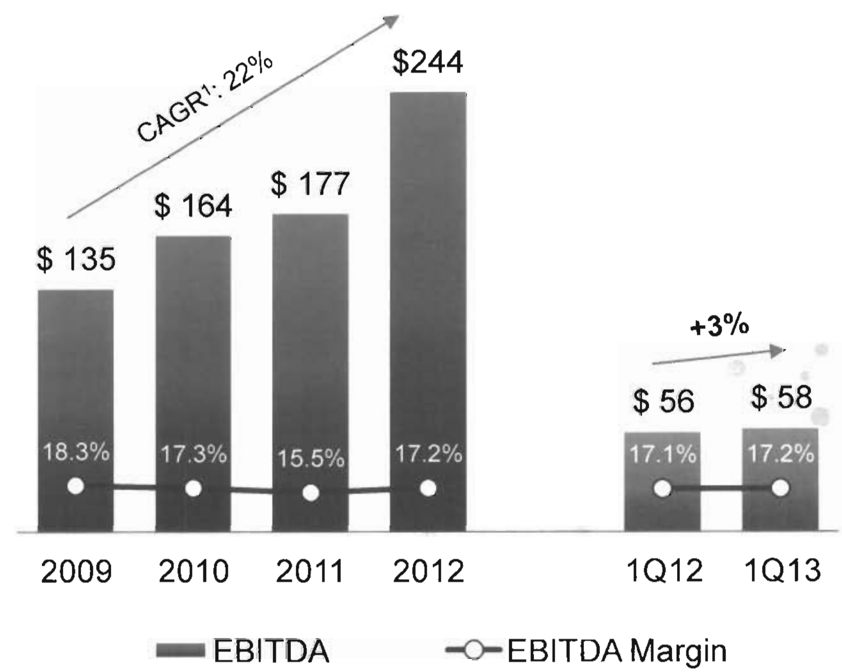
Consolidated revenue has grown 24% from 2009 to 2012, which has been accompanied by a growth of 22% in EBITDA margins, from 18.3% in 2009 to 17.2% in 2012

(US$ million)

Consolidated Revenue



Consolidated EBITDA



Source: SONDA's financial statements
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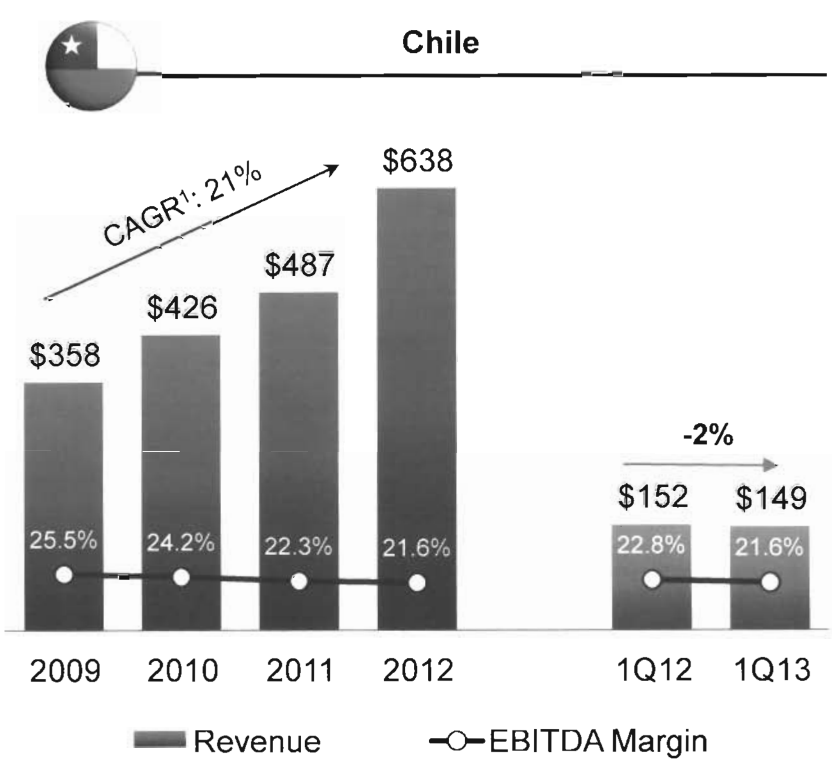
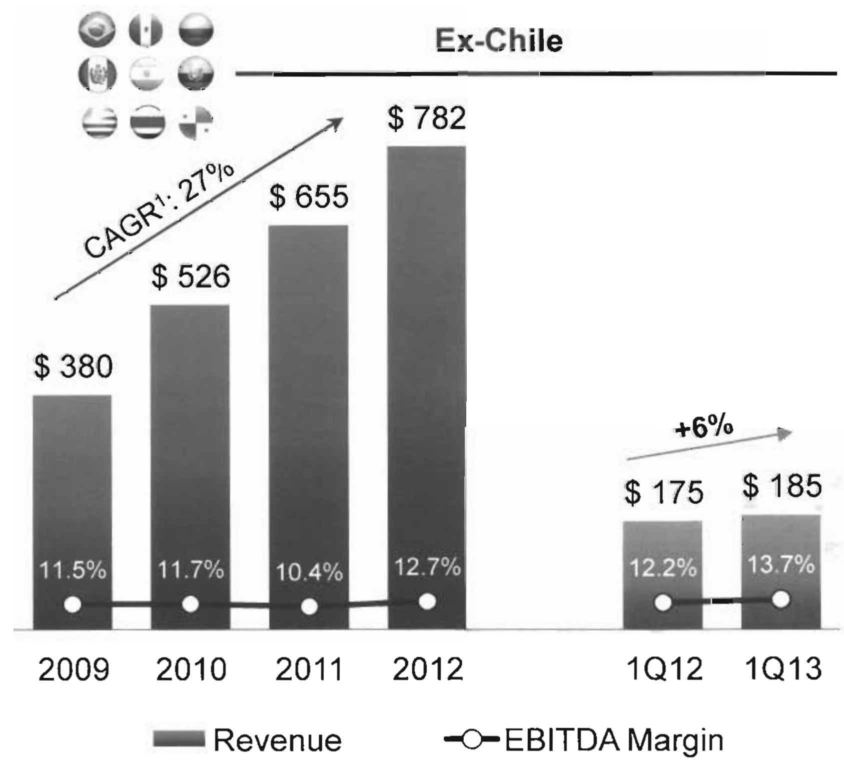
(1) CAGR from 2009 to 2012.

Revenue and EBITDA

Ex-Chile operations annual revenue growth rates over 25% with increasing EBITDA margins which drives consolidated growth and stabilization of margins…

(US$ million)



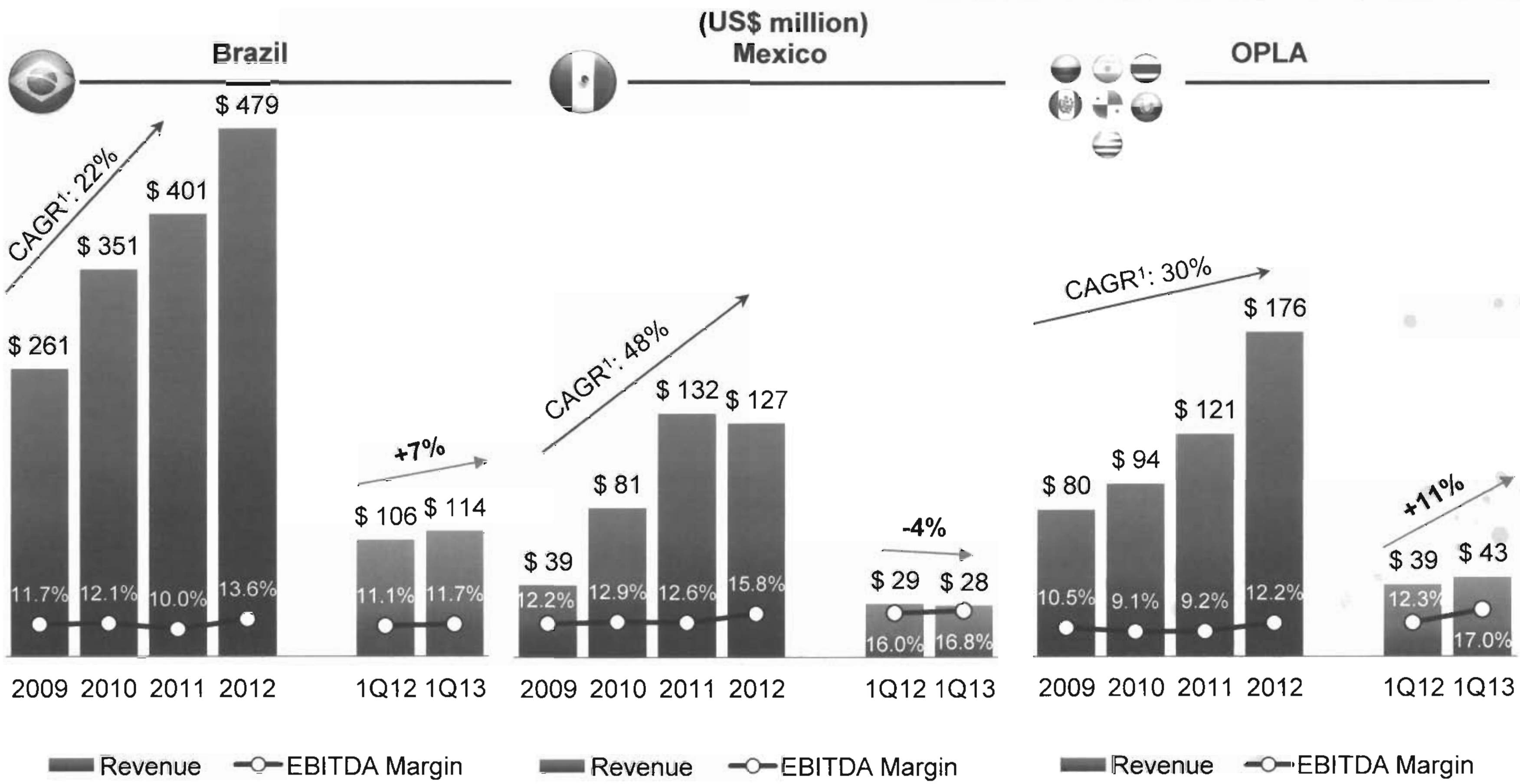


Source: SONDA's financial statements
Note: Financial data translated to US$ using the end of period exchange rates (CLP/ US$) of: 507.10 for 2009, 468.01 for 2010, 519.20 for 2011 479.96 for 2012 and 472.03 for 2013.
(1) CAGR from 2009 to 2012.

Revenue and EBITDA

SONDA

...with a significant contribution from Brazil operations with annual revenue growth rates of 22% since 2009 and improving EBITDA margins



Source: SONDA's financial statements
Note: Financial data translated to US$ using the end of period exchange rates (CLP/ US$) of: 507.10 for 2009, 468.01 for 2010, 519.20 2011 479.96 for 2012 and 472.03 for 2013.
(1) CAGR from 2009 to 2012.

Financial Statements

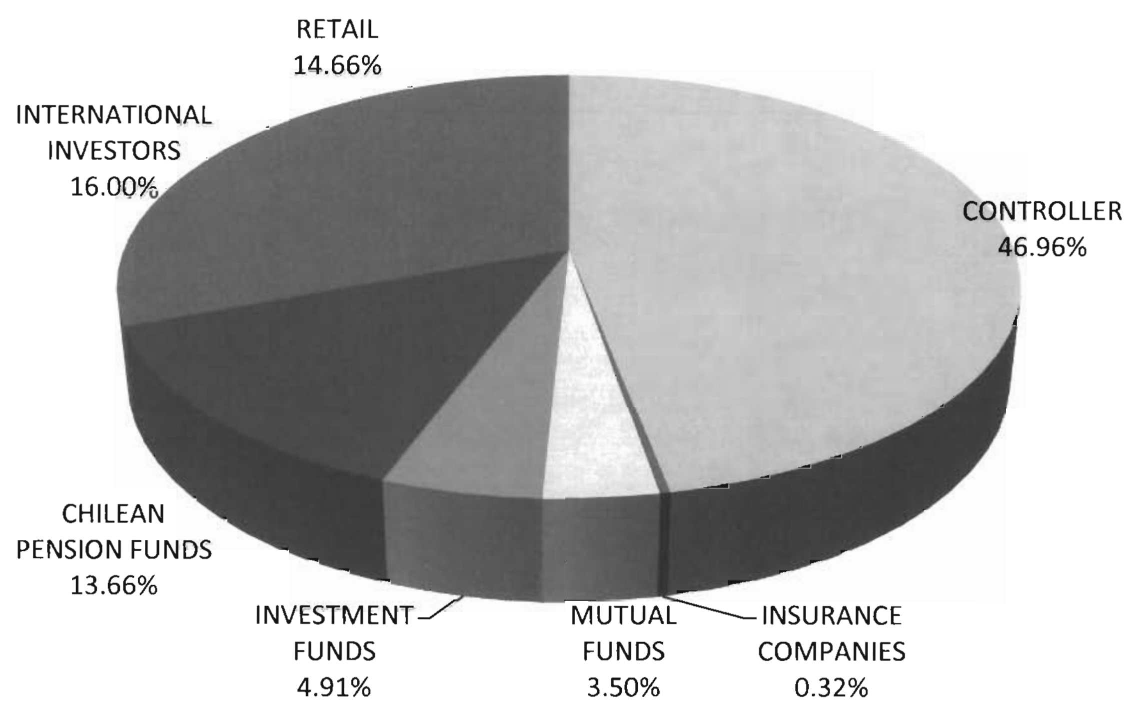
SONDA

US$ million	1Q12	1Q13	Var.%
Assets	**1,472.6**	**1,567.6**	**6.5%**
Total Current Assets	647.3	788.7	21.8%
Cash and Cash Equivalents	129.9	310.9	139.4%
Other Current Financial Assets	11.4	4.2	-63.0%
Trade Accounts Receivable and Other Receivables, Net	367.2	325.6	-11.3%
Other Current Assets	138.9	148.0	6.5%
Property, Plant and Equipment, Net	188.8	195.2	3.4%
Intangible Assets and Goodwill	502.3	497.3	-1.0%
Other Non-Current Assets	134.2	86.4	-35.6%
Liabilities	**628.3**	**608.0**	**-3.2%**
Financial Current Liabilities	46.0	49.9	8.5%
Other Current Liabilities	314.5	312.5	-0.6%
Financial Non-Current Liabilities	177.6	176.0	-0.9%
Other Non-Current Liabilities	90.3	69.6	-23.0%
Total Shareholders' Equity Attributable to Owners	**834.2**	**948.3**	**13.7%**
Minority Interest	10.0	11.4	13.3%
Total Liabilities and Shareholders' Equity	**1,472.6**	**1,567.6**	**6.5%**

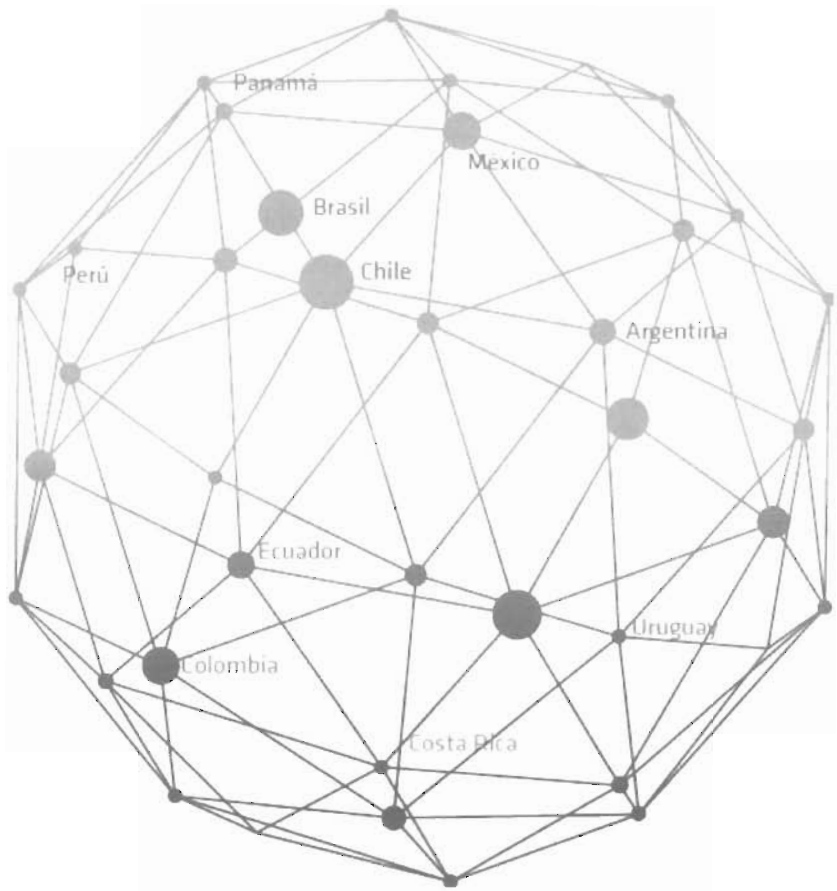
Ownership Structure

SONDA

Ownership Structure (1)



(1) As of March 31st, 2013



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