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04/10/2017 11:09 Operador: LADIAZ
DIVISION CONTROL FINANCIERO VALORES
Nro.Inscrip: 950v



Santiago, 04 de Octubre del 2017

Señor
Carlos Pavez Tolosa
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 en la **"VIII Latin American CEO Conference - New York 2017"** organizada por BTG Pactual la cual se llevará a efecto en el Hotel Intercontinental New York Barclay - New York entre los días 4 y 5 de octubre del presente año.

Sin otro particular, saluda atentamente,

Rafael Osorio P.
Gerente Finanzas Corporativas
SONDA S.A.



CORPORATE PRESENTATION



MEMBER OF

**Dow Jones
Sustainability Indices**

In Collaboration with RobecoSAM ●●

1 OVERVIEW

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

- Nearly 18,500 employees regionally
- Ability to deliver services in over 3,000 cities

Diversified blue-chip client base

- Revenues derived from multi-year contracts and recurring revenue
- Most of solutions have countercyclical characteristics

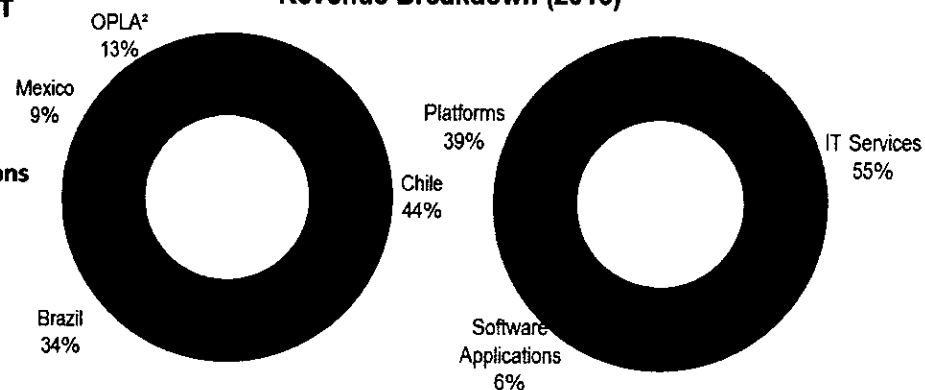
Integrated one-stop shop business model

- Comprehensive IT offering
- Partnerships with worldwide leading technology suppliers

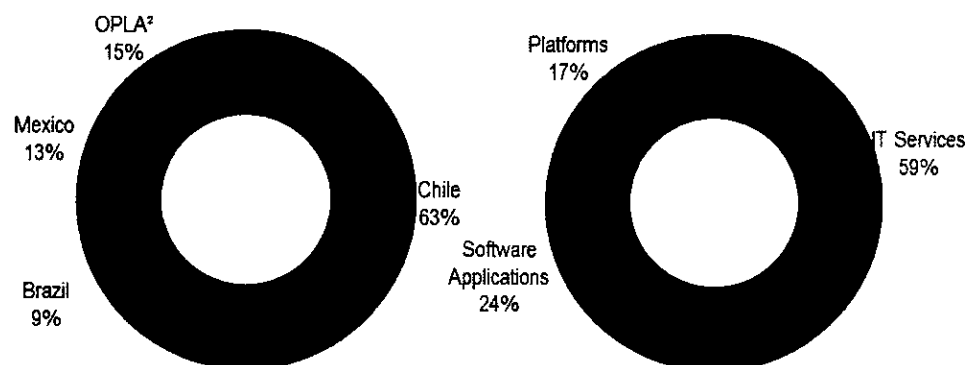
Key financial metrics (2016)

- Revenues : US\$ 1,219.1 mm ¹
- EBITDA : US\$ 145.0 mm ¹
- Net Debt / EBITDA: 0.8x

Revenue Breakdown (2016)



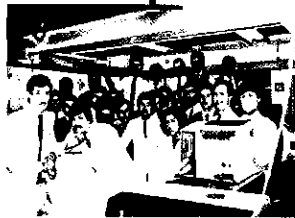
EBITDA Breakdown (2016)



¹ Financial data translated to US\$ using the end of period exchange rate for 2016 \$669.47 CLP/USD

² OPLA includes : Argentina, Colombia, Costa Rica, Ecuador, Peru, Panama and Uruguay

SUCCESSFUL GROWTH HISTORY



1974

SONDA Foundation

1974 – 1983

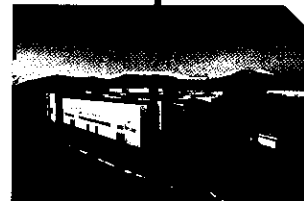
- First full outsourcing services contract
- Applications for pension funds and health insurance providers
- Banking industry applications
- First large systems integration project
- Launching of our first ERP



1984 – 2005

International Expansion

- Start operations in Peru, Argentina, Ecuador, Uruguay, Brazil, Costa Rica and Mexico.
- 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
- New Chilean identification system (Chilean Civil Registry)



2006 - 2015

Regional Consolidation

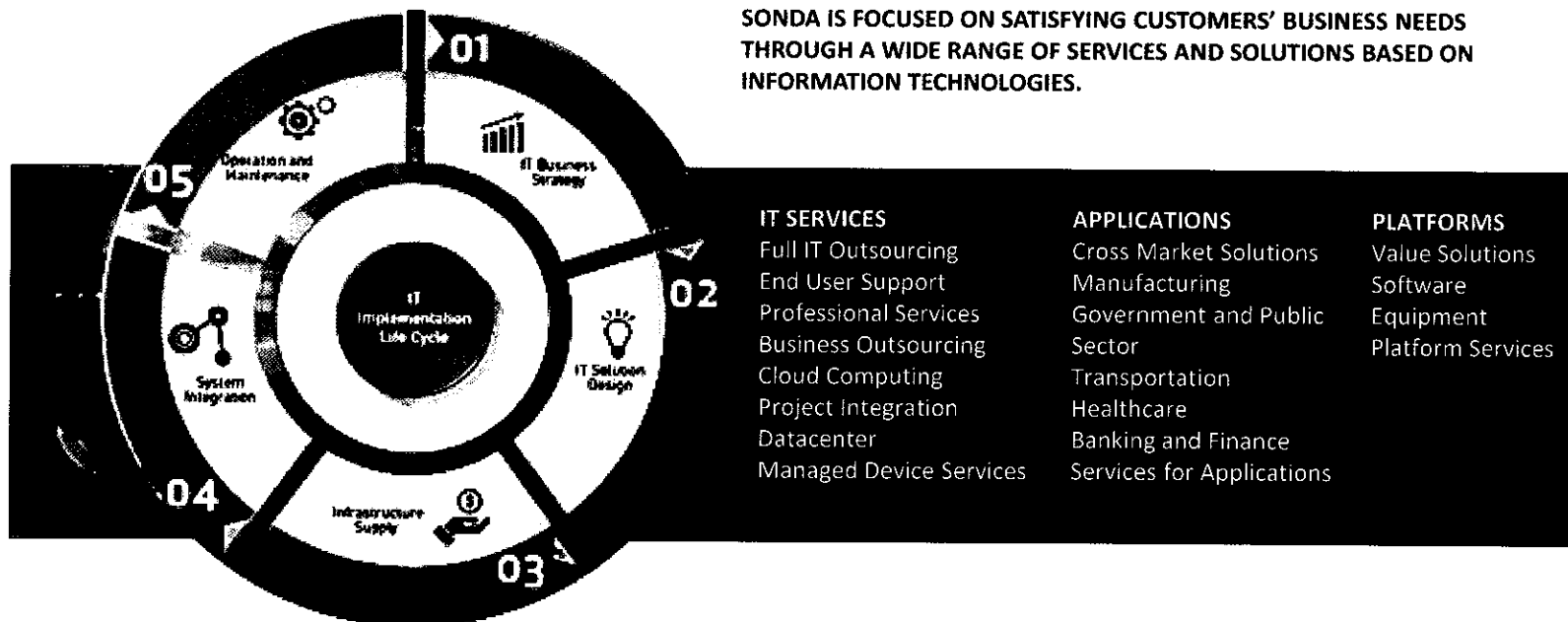
- IPO (2006)
- Payment solution for Santiago's public transportation system
- Livestock traceability (Uruguay and Colombia)
- Web-based solution for government procurement (Chile, Colombia, Argentina, Panama)
- Corporate Cloud Computing
- Payment solution for Ciudad de Panama's public transportation system
- New Headquarter and Datacenter in Brazil and Opening of new TIER III Certified - Mega Datacenter in Chile



2016

- Acquisition of 60% of the Brazilian company Ativas, which provides a state-of-the-art data center services
- SONDA's Chile data center achieves certified compliance under Tier III standards for operational sustainability
- SONDA releases the first Safe City Tech Challenge as an open innovation competition for students.
- Sonda developed Regional Centers of Expertise leveraged in successful key projects. Their mission is to deliver the expertise obtained leading the selling process, implementation and execution of different projects in the region.

VALUE PROPOSITION



2

COMPANY HIGHLIGHTS

COMPANY HIGHLIGHTS



**Leading
Latin-American
IT services
company**



**Presence in a
growing and
underpenetrated
market**



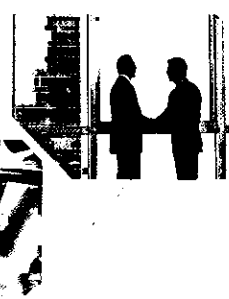
**Diversified
blue-chip
customer base**



**Integrated
one-stop shop
business model**



**Solid track
record of
financial
performance**



**Experienced
management
team backed by
a strong board
with solid
corporate
governance**



**Opportunity to
continue
growing through
organic growth
and
acquisitions**

LEADING LATIN-AMERICAN IT SERVICES COMPANY

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 3,000 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 ~15% 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



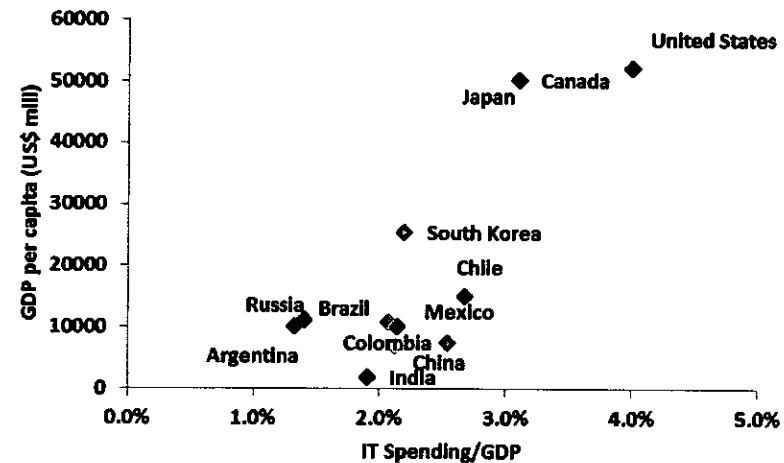
PRESENCE IN A GROWING AND UNDERPENETRATED MARKET



LATIN AMERICA, ONE OF THE FASTEST GROWING REGIONS IN THE WORLD

- In Latin America, IT spending as a percentage of GDP is between 1.0% and 2.5%.
- In developed economies, IT spending as a percentage of GDP is over 2.5% and can reach up to 4.0%.
- The gap between the two markets has been reduced in recent years, due to higher IT spending growth in Latin America.

IT Spending as a Percentage of GDP
(December 2016)



Sources:
World Bank GDP Ranking
IDC Latin America IT Spending Patterns The Latin America Black Book 2Q17

PRESENCE IN A GROWING AND UNDERPENETRATED MARKET

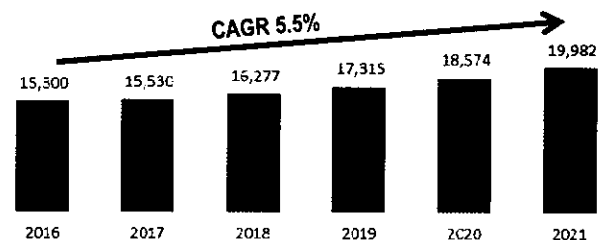
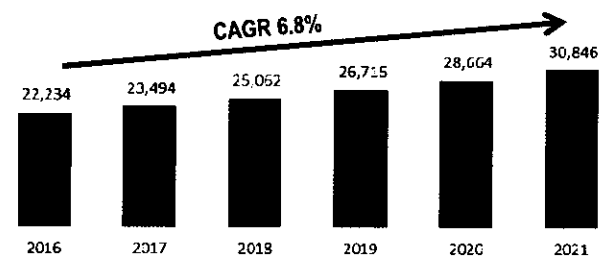
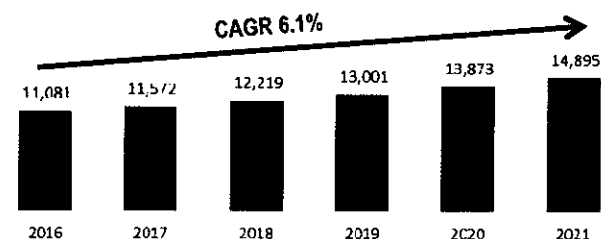


Latin America IT Spending Patterns (US\$ millions)

IT Infrastructure	2016	2017	2018	2019	2020	2021
Chile	683	701	722	746	785	826
Brazil	4,034	4,049	4,276	4,550	4,892	5,321
Mexico	2,502	2,696	2,792	2,927	3,064	3,231
Rest of Latin America	3,863	4,126	4,428	4,778	5,133	5,517

IT Services	2016	2017	2018	2019	2020	2021
Chile	1,755	1,852	1,975	2,115	2,269	2,438
Brazil	9,931	10,377	10,965	11,623	12,366	13,162
Mexico	4,510	4,990	5,415	5,730	6,200	6,780
Rest of Latin America	6,037	6,275	6,706	7,247	7,829	8,467

Software	2016	2017	2018	2019	2020	2021
Chile	879	878	909	956	1,012	1,073
Brazil	7,820	7,865	8,185	8,695	9,381	10,148
Mexico	3,219	3,286	3,452	3,659	3,879	4,129
Rest of Latin America	3,382	3,501	3,730	4,005	4,302	4,632



Source: IDC Latin America IT Spending Patterns Black Book 2Q17

DIVERSIFIED BLUE-CHIP CUSTOMER BASE



Client focus on blue-chip companies

- Large and medium size companies
- Regional clients

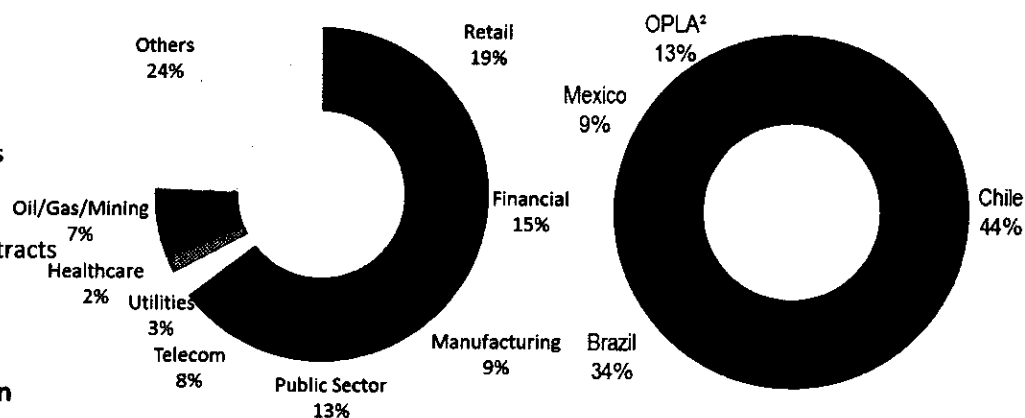
Long term relationship with clients

- Multiyear contracts lasting on average 3 years
- Significant cross-selling
- 60% of revenues derived from multi-year contracts and recurring revenue
- Solutions with countercyclical characteristics

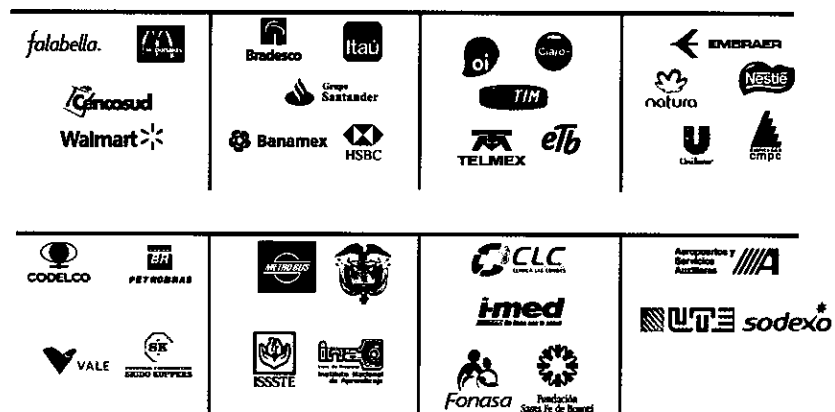
Client, industry and geographic diversification

- More than 5,000 clients throughout the region
- 20 largest clients represent 26% of consolidated revenue¹
- 50 largest clients represent 35% of consolidated revenue¹
- No contracted service represents more than 5.0% of revenue¹
- No significant industry concentration
- Balanced geographical revenue mix, with exposure to all sizeable economies in Latam

Revenue Breakdown (December 31, 2016)



Some of our Blue-Chip Clients

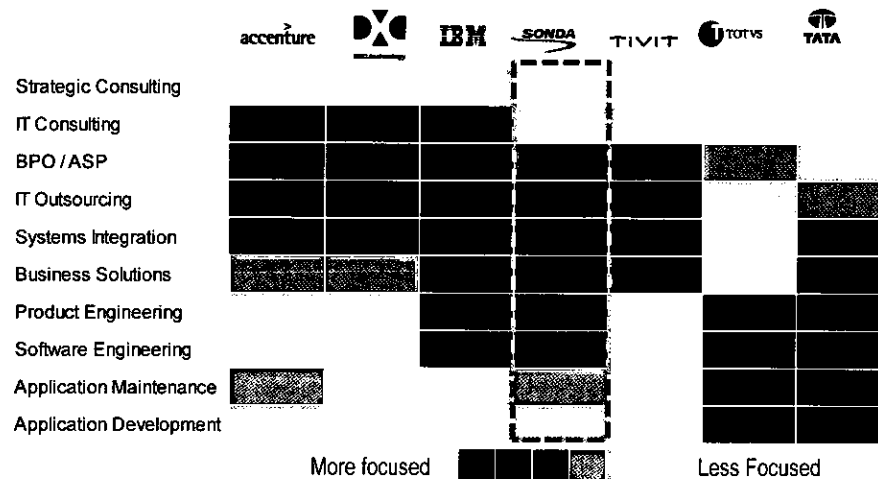


¹ December, 2016

INTEGRATED ONE-STOP SHOP BUSINESS MODEL



Wide Range of Products and Services



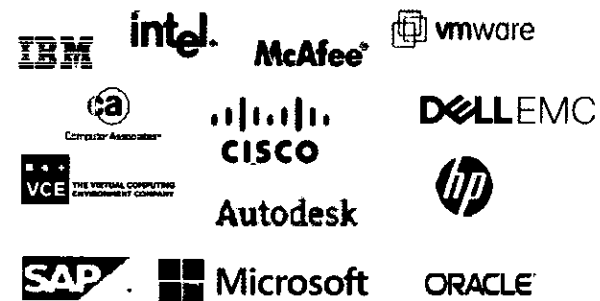
- Unparallel capacity to deliver IT services through all the region
- Independent IT services provider with no restrains to offer the best technological solution available
- World-Class credentials



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



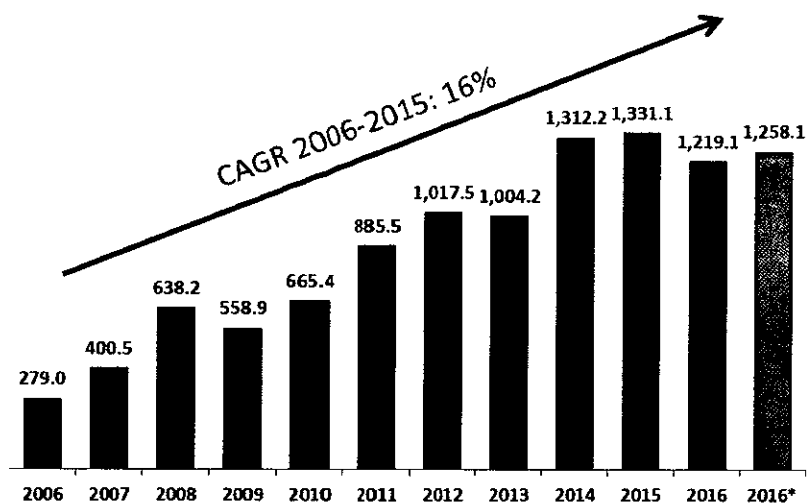
SOLID TRACK RECORD OF FINANCIAL PERFORMANCE



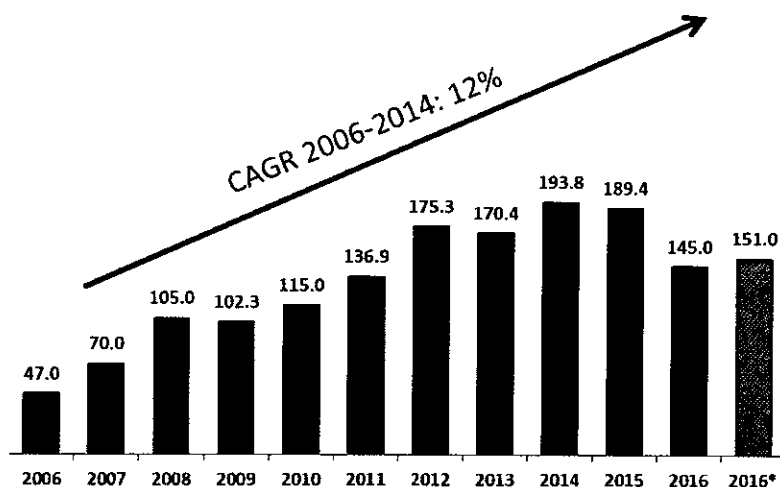
Solid growth on the back of stable margins ...

- SONDA has been profitable every year since it was founded in 1974
- The Company has been able to maintain strong growth throughout the years

Revenue (US\$ millions)



EBITDA (US\$ millions)



Note:

Financial data translated to US\$ using the end of period exchange rate for 2016 : 669,47 CLP/USD.

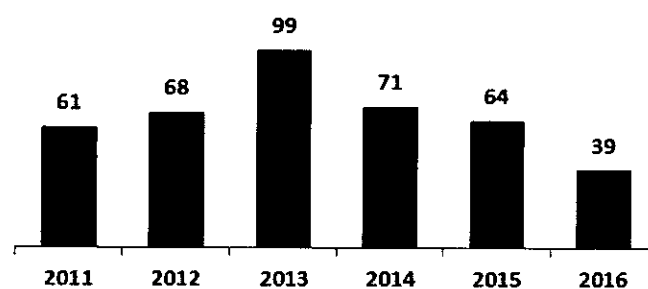
* 2016 adjusted by exchange rate effect

SOLID TRACK RECORD OF FINANCIAL PERFORMANCE

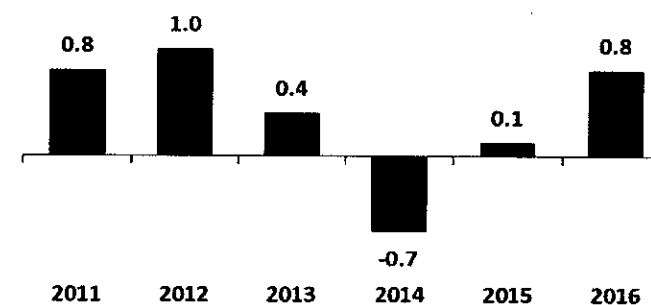


...coupled with profitability, low leverage and steady dividend payout ratio

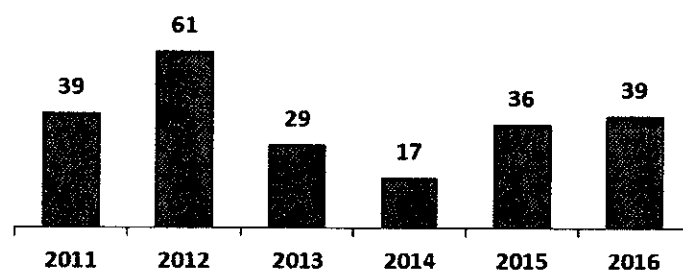
Net Income (US\$ millions)



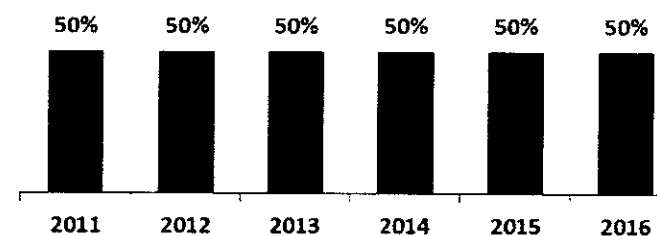
Net Debt / EBITDA¹



Capex (US\$ millions)



Dividend Payout Ratio²



Note: Financial data translated to US\$ using the end of period exchange rate for 2016 669.47 CLP/USD

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 paid in 2 semi-annual installments.

EXPERIENCED MANAGEMENT TEAM



STRONG BOARD WITH SOLID CORPORATE GOVERNANCE

- 6 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

Name	Position	Years at SONDA	Industry	Education
Raúl Vejar	CEO	35	35	Electronic Engineer
Rafael Osorio	CFO	36	36	Industrial Engineer
Eduardo Borba	CEO SONDA Brazil	9	22	BA, Systems Analyst
Raúl Sapunar	CEO SONDA CHILE	33	33	Electrical Engineer
Oscar Rojo	CEO SONDA Mexico	21	22	MBA, Industrial Engineer
José Orlandini	Service Division Manager	32	35	Electrical Engineer
Alberto Merino	Commercial Development Manager	29	29	Electrical Engineer
Rodrigo Peña	Planning and IR Officer	13	24	MBA, Civil Engineer

Name	Selected Background
Mario Pavón R. (Chairman)	Director of I-Med, other SONDA affiliates and non-profit org.
Rosario Navarro B. (Vice Preseident)	Director of TICs for Education in Fundación Chile and Chairwoman of "Docente al Día", a learning platform for teachers.
Juan Antonio Guzmán. (Directors Committee)	Chairman of Clínica Indisa, Former Chairman of SQM, Former Ministry of Education
Mateo Budinich D. (Directors Committee)	Former Executive Director of Conicyt, Former CEO of IBM Chile and Telefónica Empresas, Former Director of Cámara de Comercio Chileno Americana
René Lehuédé F. (Directors Committee)	Former Executive of Banco de Chile and Banco BICE. Director of Puerto Lirquén S.A., Puerto Central S.A., Banco BICE and BICE Corp, among others.
Hernán Marió L.	Director of Mining Companies, Former Director of VTR, Former CEO and CFO of Entel
Enrique Bone S.	Former Advisor of the modernity process for Chilean Civil Registry. Chairman of Empresas Hites, Director of Paz Corp S.A., Board Counselor of Universidad de Los Andes.
Alfonso Gómez M.	Chairman of Centro de Innovación UC Anacleto Angelini. Founder of relevant IT companies in Chile.
Andrés Navarro B.	Director of Viña Santa Rita and Banco Internacional

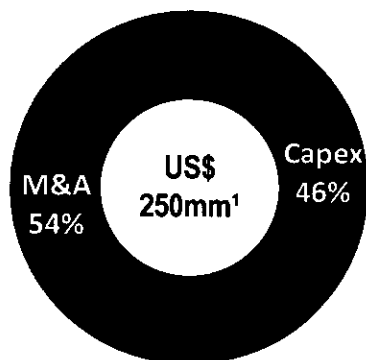
OPPORTUNITY TO CONTINUE GROWING



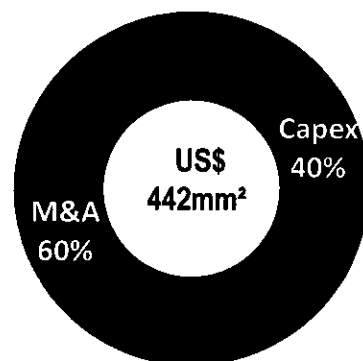
SUCCESSFUL TRIENNIAL INVESTMENTS PLANS EXECUTED IN THE PAST

Since 2007, SONDA has invested around US\$360 mm in Capex for organic growth and approx. US\$ 610 mm in acquisitions

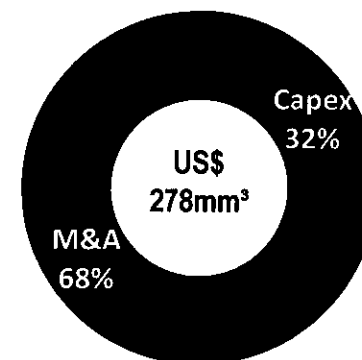
SONDA's Triennial Investment Plans



2007 – 2009



2010 – 2012



2013 – 2015

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

Note: Financial data translated to US\$ using historical exchange rate

1 Represents the amount of investment executed between 2007 and 2009

2 Represents the amount of investment executed between 2010 and 2012












3 Represents the amount of investment executed between 2013 and 2015

OPPORTUNITY TO CONTINUE GROWING



CLEAR M&A STRATEGY, BACKED BY SOLID EXECUTION

- 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 thirteen companies for a total of approx. US\$600 mm, since the IPO in 2006

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		Colombia	Establish solid footprint in Colombia Boost IT services	0.4 x
		Brazil	Strengthen position in Brazil Expand offerings of virtualization, communication and cloud computing services	0.6 x
		Brazil	Expand offerings of virtualization, communication and cloud computing services	0.4 x
2010		Mexico	Strengthen position in Mexico Expand offerings of virtualization, communication and cloud computing services	n.a
		Brazil	Enhance offerings of fiscal solutions	0.9 x
		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
		Brazil	Enhance regional offering of solutions for the utilities industry	1.1 x
2014		Brazil	Expertise in the public sector Strengthen position in Brazil	0.4 x
2016		Brazil	Enhance geographic coverage Strengthen position in Brazil	n.a
2017		Colombia	Strengthen position Colombia	0.5 x

OPPORTUNITY TO CONTINUE GROWING INVESTMENT PLAN 2016-2018



Organic Growth

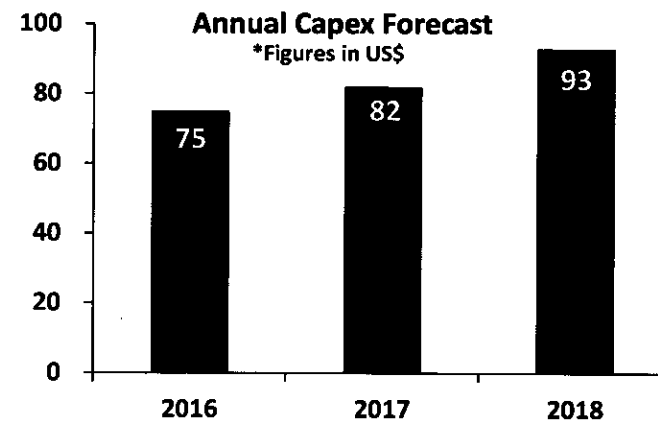
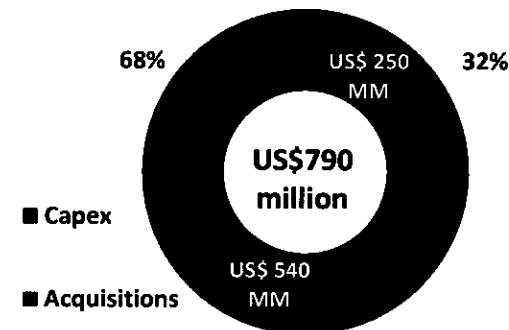
- Develop large Systems Integration and Outsourcing contracts
- Continually updating services incorporating new technologies (i.e. Cloud, SaaS/IaaS/PaaS, Mobility, IoT, Smart Cities, Big Data/Analytics)
- Verticalizing our services broadening and specializing industry specific solutions
- Strengthening our Regional Centers of Expertise
- Expanding and strengthening our Datacenter network in Latin America

Inorganic Growth

- Geographical: Continue consolidating in Latam, whilst emphasizing major markets
- Products: Incorporating innovative and complementary IT solutions
- Industries: Entering key vertical industries that offer growth opportunities
- Efficiency/Costs: Identifying companies with competitive costs

Total Investment Plan: **US\$790 million**

Investment Plan Breakdown



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

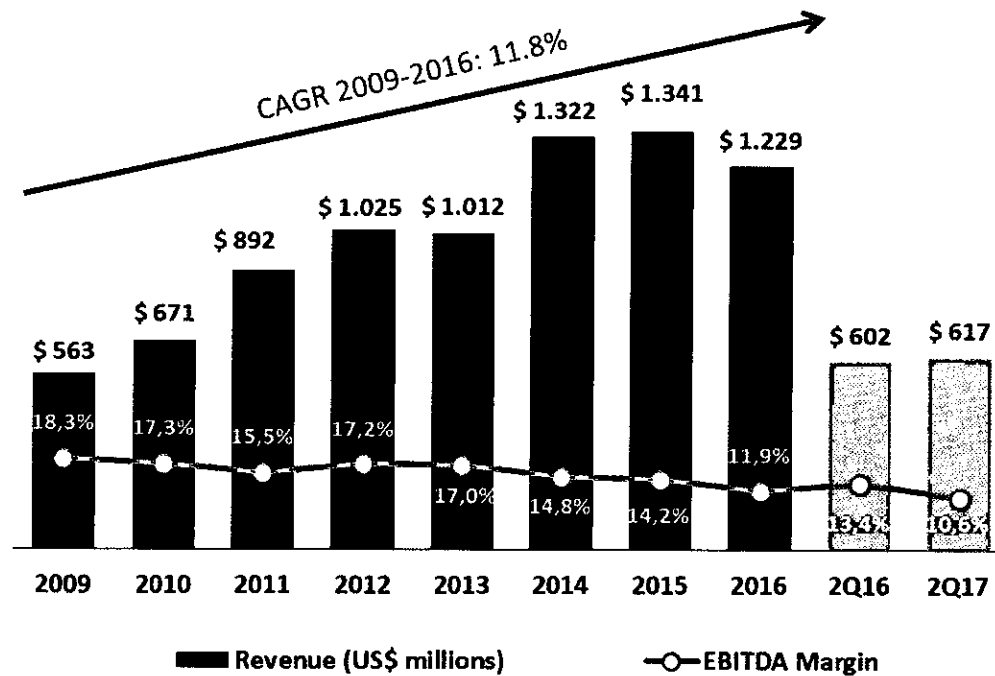
3

FINANCIAL REVIEW

REVENUE AND EBITDA



Consolidated Revenue (US\$ millions)

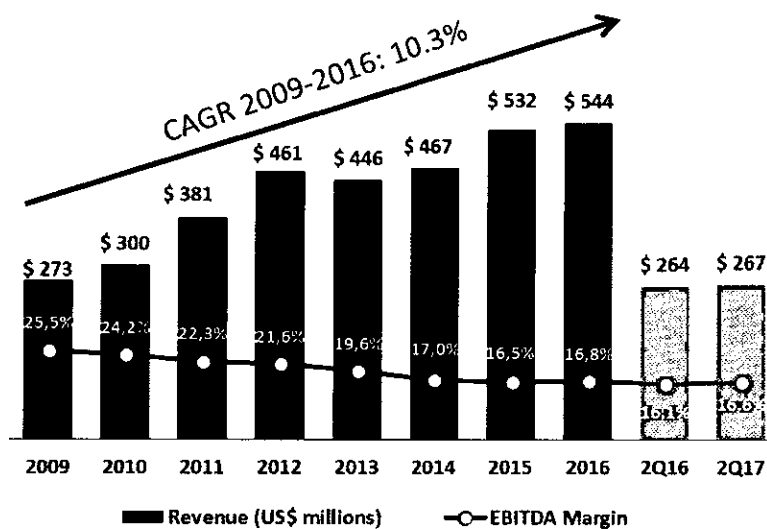


Note: Financial data translated to US\$ using the end of period exchange rate for Jun-17 \$664,29 CLP/USD

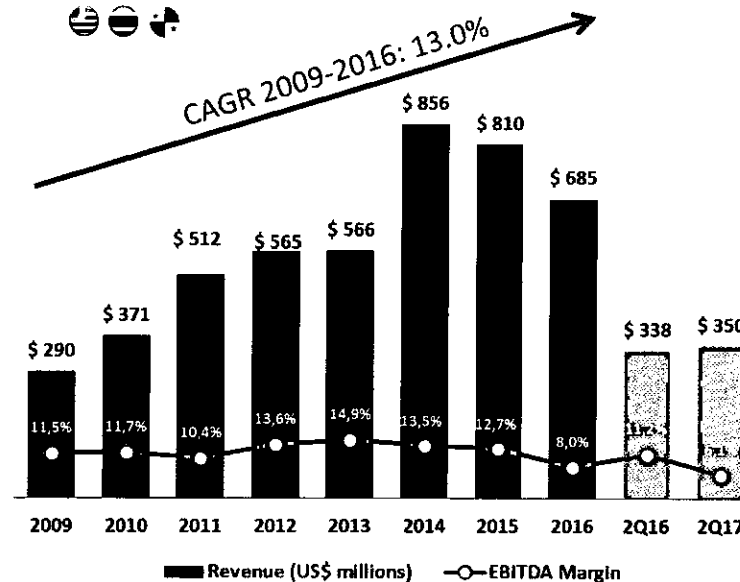
REVENUE AND EBITDA MARGIN



Chile Revenue



Ex-Chile Revenue



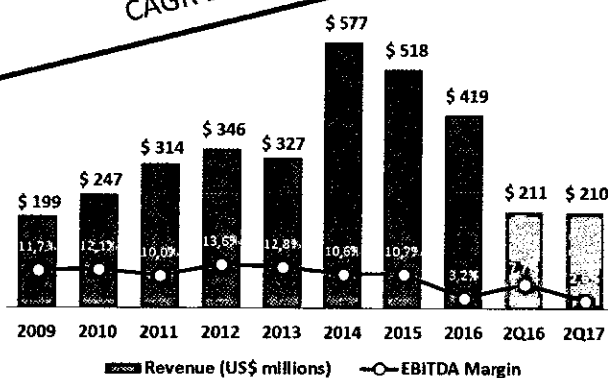
Note: Financial data translated to US\$ using the end of period exchange rate for Jun-17 \$664,29 CLP/USD

REVENUE AND EBITDA MARGIN



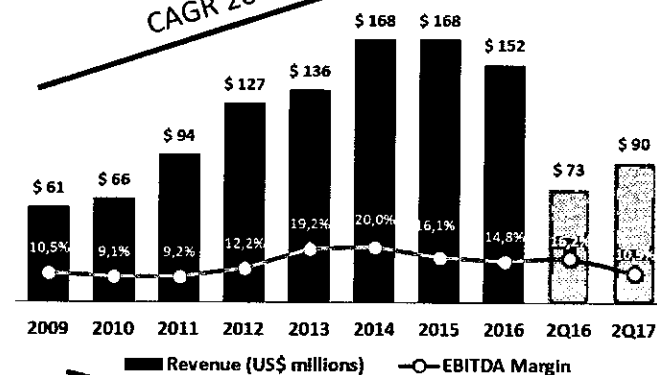
Brazil Revenue

CAGR 2009-2016: 11.2%



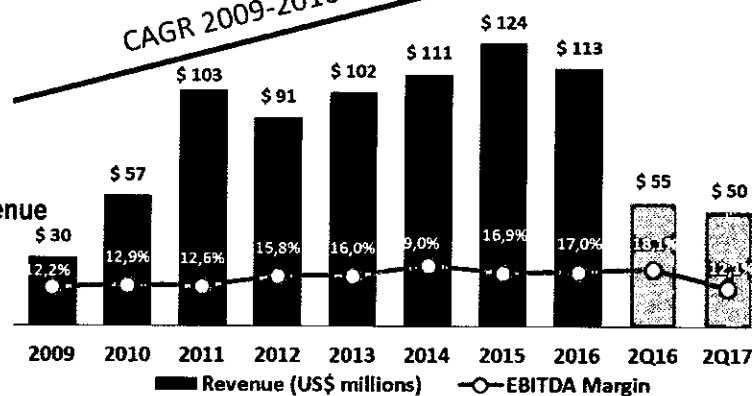
OPLA Revenue

CAGR 2009-2016: 14.0%



Mexico Revenue

CAGR 2009-2016: 20.9%



Note: Financial data translated to US\$ using the end of period exchange rate for Jun-17 \$664.29 CLP/USD

SUMMARY INCOME STATEMENT



	Fiscal Year Ended December 31,						LTM June 31	2011 – 2017
(US\$ millions)	2011	2012	2013	2014	2015	2016	2017	CAGR
TOTAL REVENUES	892,4	1.025,4	1.012,0	1.322,4	1.341,5	1.228,6	1.243,3	6,2%
Growth (%)	33,1%	14,9%	-1,3%	30,7%	1,4%	-8,4%	1,2%	
Gross Profit	186,9	220,6	213,9	237,4	258,6	217,7	202,9	1,5%
Margin (%)	20,9%	21,5%	21,1%	18,0%	19,3%	17,7%	16,3%	
EBITDA	138,0	176,7	171,7	195,3	190,8	146,2	131,2	-0,9%
Margin (%)	15,5%	17,2%	17,0%	14,8%	14,2%	11,9%	10,6%	
Growth (%)	19,1%	28,0%	-2,8%	13,8%	-2,3%	-23,4%	-10,3%	
EBIT	103,8	128,8	126,2	132,6	140,2	95,3	74,2	-5,9%
Margin (%)	11,6%	12,6%	12,5%	10,0%	10,5%	7,8%	6,0%	
NET INCOME TO SHAREHOLDERS	61,2	68,6	100,0	71,6	64,5	39,7	22,8	-16,4%
Margin (%)	6,9%	6,7%	9,9%	5,4%	4,8%	3,2%	1,8%	
Growth (%)	21,1%	12,2%	45,7%	-28,4%	-9,9%	-38,4%	-42,5%	
Reported EPS	0,08	0,08	0,11	0,08	0,07	0,05	0,03	-18,2%

Note: Financial data translated to US\$ using the end of period exchange rate for Jun-17 \$664,29 CLP/USD

SUMMARY BALANCE SHEET



	Fiscal Year Ended December 31,						June 30,
(US\$ millions)	2011	2012	2013	2014	2015	2016	2017
Cash and Equivalents	49,6	92,3	257,2	118,3	103,0	99,8	97,7
Other Current Financial Assets	2,1	9,9	7,7	4,6	2,6	37,9	42,8
Current Accounts Receivable	267,7	260,9	218,7	340,7	354,3	303,6	308,1
PP&E	115,8	134,1	137,4	150,0	143,7	200,7	198,2
Goodwill	225,2	292,9	277,0	389,3	329,3	365,5	358,2
Other Assets	207,8	253,8	219,1	263,5	245,6	321,9	320,5
ASSETS	868,3	1.044,0	1.116,9	1.266,4	1.178,4	1.329,5	1.325,4
Current Accounts Payable	132,9	149,4	155,7	197,5	188,0	170,0	153,5
Total Debt	186,5	158,9	141,7	148,4	138,4	249,8	299,6
Other Liabilities	83,2	135,8	104,0	164,0	150,6	139,9	118,2
LIABILITIES	402,6	444,1	401,3	509,8	477,1	559,7	571,4
Minority Interest	6,2	7,1	8,0	8,9	10,3	12,7	10,2
Common Equity	459,5	592,8	707,6	747,6	691,0	757,1	743,7
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	868,3	1.044,0	1.116,9	1.266,4	1.178,4	1.329,5	1.325,4

SUMMARY CASH FLOW STATEMENT



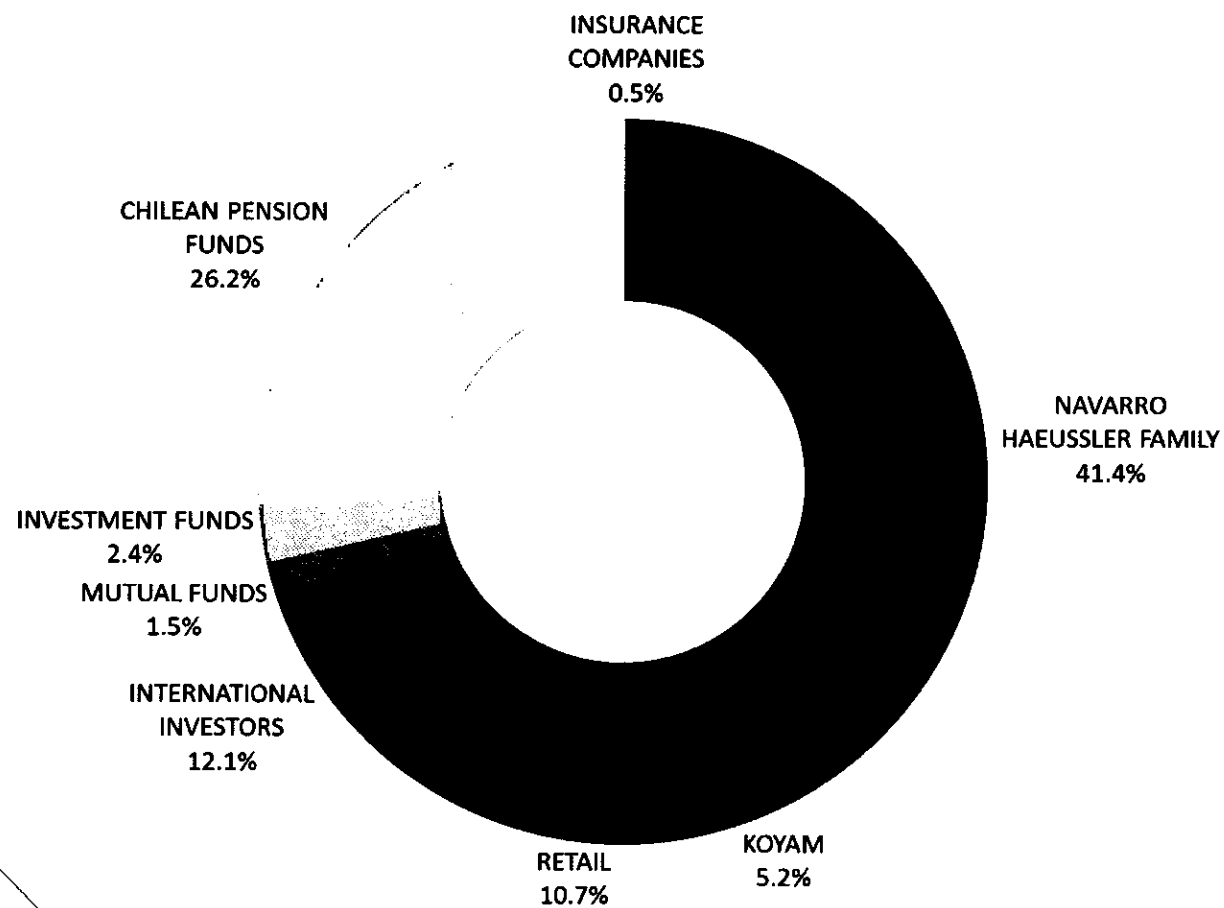
(US\$ millions)	Fiscal Year Ended December 31,						June 30,
	2011	2012	2013	2014	2015	2016	2017
NET CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES	50	135,0	141,1	100,5	77,1	101,6	22,3
Capex	85	140,0	38,9	141,7	41,1	77,4	44,6
Other cash receipts / payments from sales of equity or debt instru	57	0,2	39,7	0,4	0,0	(23,8)	(0,4)
Others	(167)	(284,3)	(63,3)	(223,4)	(80,0)	(209,6)	(99,0)
NET CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES	(25)	(144,2)	15,3	(81,3)	(38,9)	(156,1)	(54,7)
Dividends Paid	(31)	(32,0)	(40,5)	(50,5)	(36,8)	(38,8)	(9,8)
Interest Paid	(5)	(7,3)	(2,6)	(6,2)	(8,0)	(23,1)	(6,9)
Other	23	102,1	49,7	(99,1)	(4,4)	116,4	51,0
NET CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES	(13)	62,8	6,5	(155,7)	(49,2)	54,6	34,3
Effect of Exchange Rate Changes on Cash and Cash Equivalents	(0)	(10,9)	2,0	(2,4)	(4,4)	(6,1)	0,3
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	12	42,7	164,9	(138,9)	(15,4)	(6,0)	1,9
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	50	92,3	257,2	118,3	103,0	97,0	97,7

Note: Financial data translated to US\$ using the end of period exchange rate for Jun-17 \$664,29 CLP/USD

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APPENDIX

OWNERSHIP STRUCTURE



Ownership structure as of September 30, 2017



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