SONDA.
40 años

Santiago, 11 de Diciembre del 2014

2014120141626
11/12/2014 - 13:21 Operador: ESALINAS
Nro. Inscrip:950v - División Control Financiero Valores
SUPERINTENDENCIA
VALORES Y SEGUROS

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 **"5ta. Cumbre Latinoamericana de Inversionistas"** organizada por Corpbanca la cual se llevará a efecto en el Centro De Las Artes – Rosario Norte 660, Las Condes, los días 10 y 11 de Diciembre del presente.

Sin otro particular, saluda atentamente,

Raúl Véjar O.
Gerente General
SONDA S.A.

SISTEMA DE GESTION DOCUMENTAL
DIGITALIZADO
S.G.D.

CORPORATE PRESENTATION

September, 2014

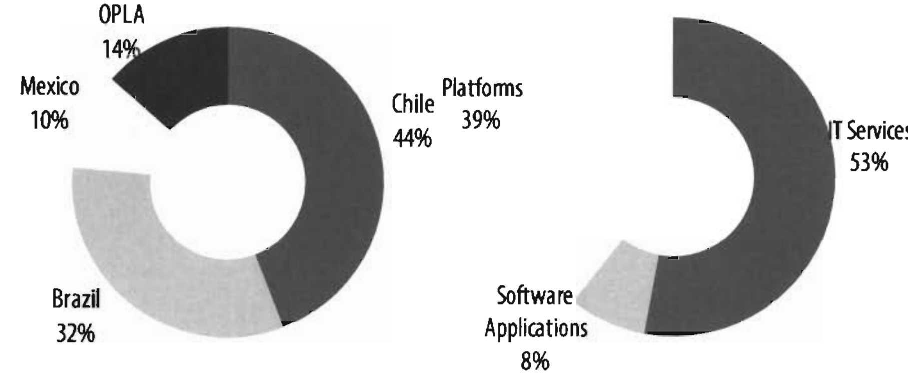
SONDA®
40 años

> **SONDA,** THE PROJECTS YOU IMAGINE

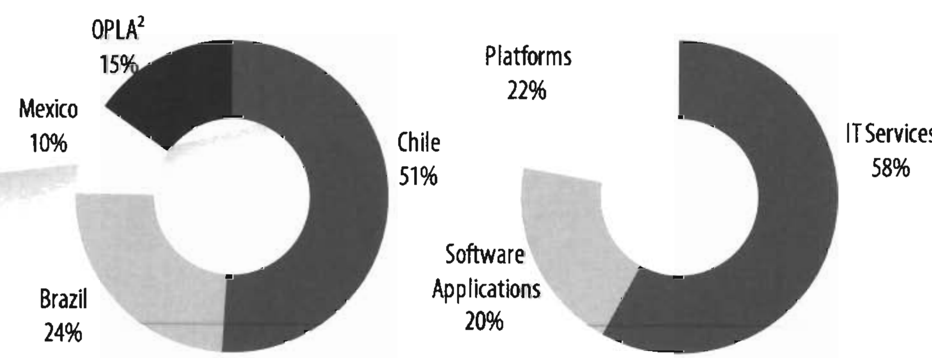
< 1.1 OVERVIEW

- → **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**
  - 22,000~ employees regionally and over 15,000 in Brazil
  - Ability to deliver services in over 4,500 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 (2013)**
  - Revenues : US$ 1,282 mm [1]
  - EBITDA : US$ 217 mm [1]
  - Net Debt / EBITDA: (0.7)x

Revenue Breakdown (2013)



EBITDA Breakdown (2013)



[1] Financial data translated to US$ using the end of period exchange rate for 2013: $524.61 CLP/USD

SONDA 40 años

< 1.2 SUCCESSFUL GROWTH HISTORY

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)

(1974 – 1983)

- 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 -2012)

- 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
- (2013): Opening of new TIER III Certified - Mega Datacenter in Chile

(2013)

- Opening of the new 1,800 m2 Datacenter in Santiago, CL
- Santiago Datacenter obtains Datacenter Dynamics Award
- Datacenter Dynamic Award to our Datacenter in Brazil, "Innovation in the Medium-Data Center"
- Chosen as the best IT provider by Embraer, Brazil.
- CISCO Cloud Builder of the Year Award (Latam).
- Opening of the first Cloud Computing Research and Development Center in Latin America, along with Universidad Adolfo Ibáñez in Chile.
- Founding member of the Anacleto Angelini innovation center, with the Universidad Católica de Chile.
- Awarded the intelligent video-surveillance integration project in Montevideo, Uruguay.
- Awarded the extension of the payment processing services contract of the Panama City's new subway

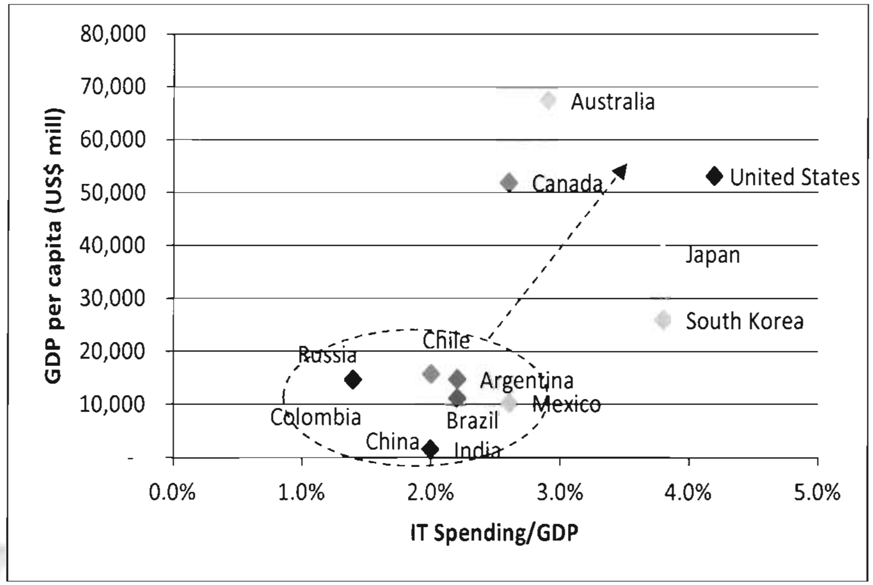
< 1.3 VALUE PROPOSITION

> **SONDA,** THE PROJECTS YOU IMAGINE

< 2.1 LATIN AMERICA, ONE OF THE FASTEST GROWING REGIONS IN THE WORLD

- → In Latin America, IT spending as a percentage of GDP is between 1.6% and 2.6%.
- → In developed economies, IT spending as a percentage of GDP is over 3% and can reach up to 4.2%.
- → 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, Brazil and Mexico, IT spending as a percentage of GDP is over 2.0%.

IT Spending as a Percentage of GDP (December 2013)



Sources:
IDC LA IT Spending Patterns: The Latin America Black Book 2Q2014
World Bank GDP Ranking
The Goldman Sachs Group, Inc. Global Investment Research.Latin America: Technology, April 16,2014

> **SONDA,** THE PROJECTS YOU IMAGINE

< 3. COMPANY HIGHLIGHTS

1. Leading Latin-American IT services company
2. Presence in a growing and underpenetrated market
3. Diversified blue-chip customer base
4. Integrated one-stop shop business model
5. Opportunity to continue growing through organic growth and acquisitions
6. Solid track record of financial performance
7. Experienced management team backed by a strong board with solid corporate governance

3.1 > LEADING LATIN-AMERICAN IT SERVICES COMPANY

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 4,500 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

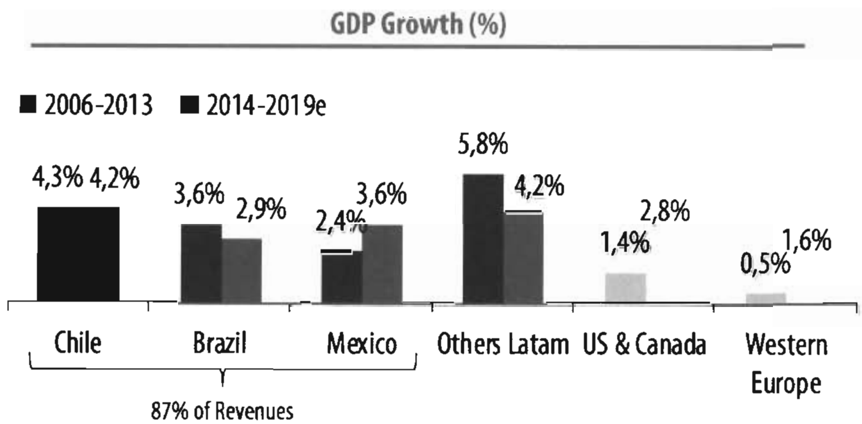
- Leader in Chile with ~15% market share in IT Services
- Integrated regional services network, strongly position SONDA to take advantage of the expansion of the Latin American IT market

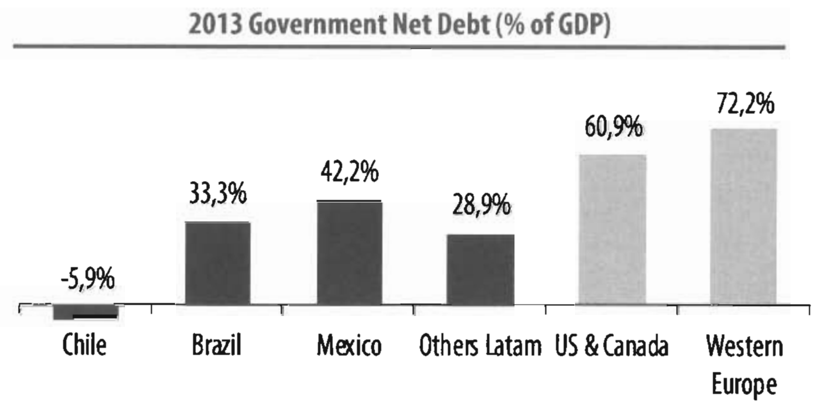
Further consolidation in the region by acquiring and successfully integrating new acquisitions

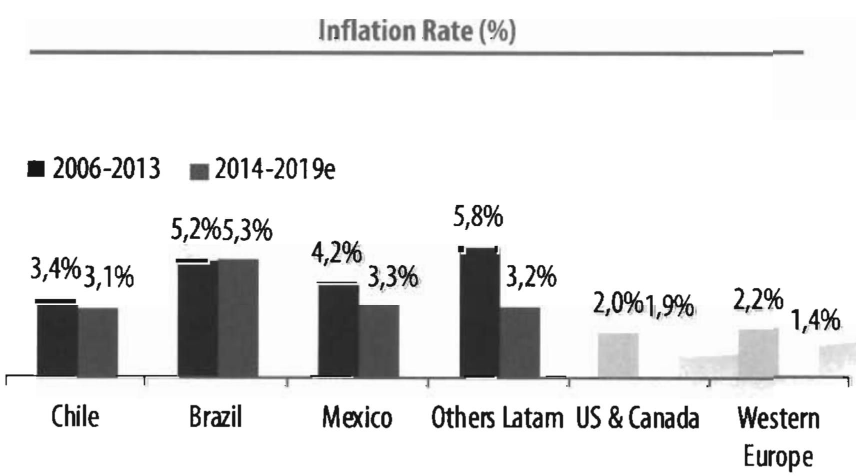
Source: SONDA

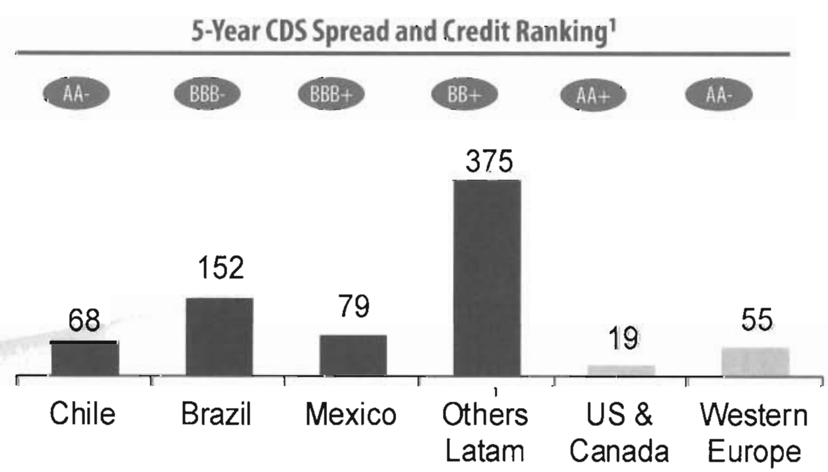
< 3.2 PRESENCE IN A GROWING AND UNDERPENETRATED MARKET

SONDA Operates in a Region with Strong Growth and Low Risk









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] Based on 5-year YTD average CDS spread in bps, and credit ratings from S&P.

< 3.3 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**

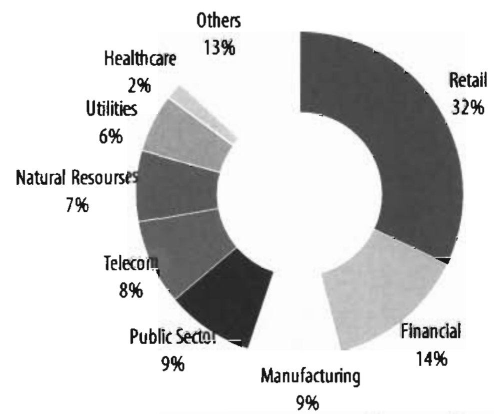
- Multiple contracts with clients that average 3 years
- Significant cross-selling
- ~60% of revenues derived from multi-year contracts and recurring revenue
- Most of solutions have countercyclical characteristics

→ **Client, industry and geographic diversification**

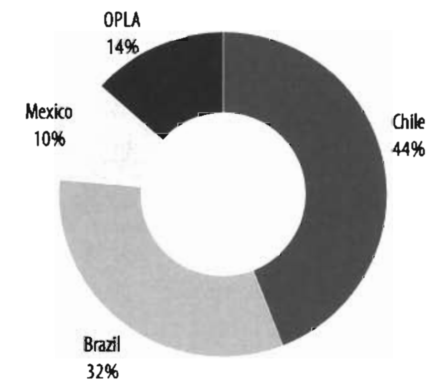
- More than 5,000 clients throughout the region
- 10 largest clients represent ~20% of consolidated revenue[1]
- No contracted service represents more than ~4.0% of revenue[1]
- No significant industry concentration
- Balanced geographical revenue mix, with exposure to all sizeable economies in LatAm

Revenue Breakdown (December 31, 2013)

By Industry



By Country



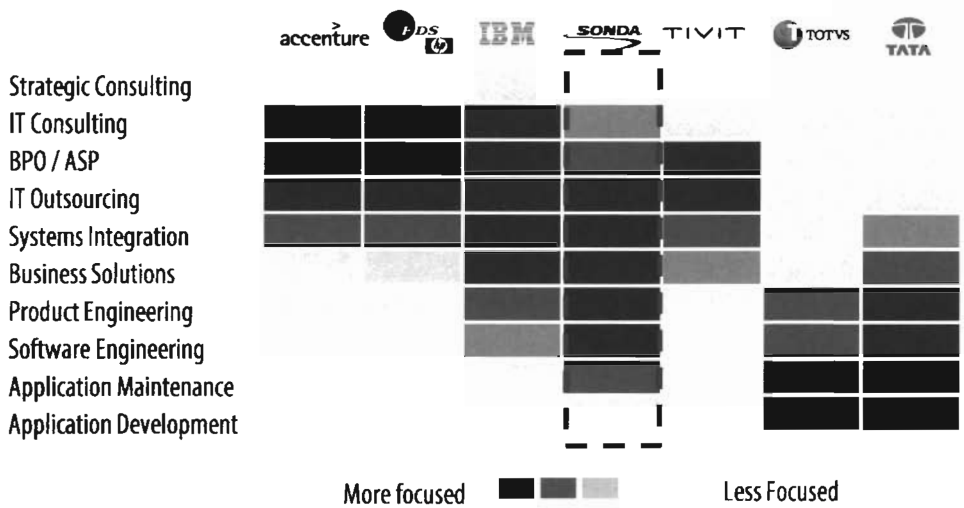
Some of our Blue-Chip Clients

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, ince	CLC, i-med, Fonasa, Fundación Santa Fe de Bogotá	Aeropuertos y Servicios Auxiliares, sodexo, UTE

[1] Jan-Sep 2014

< 3.4 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

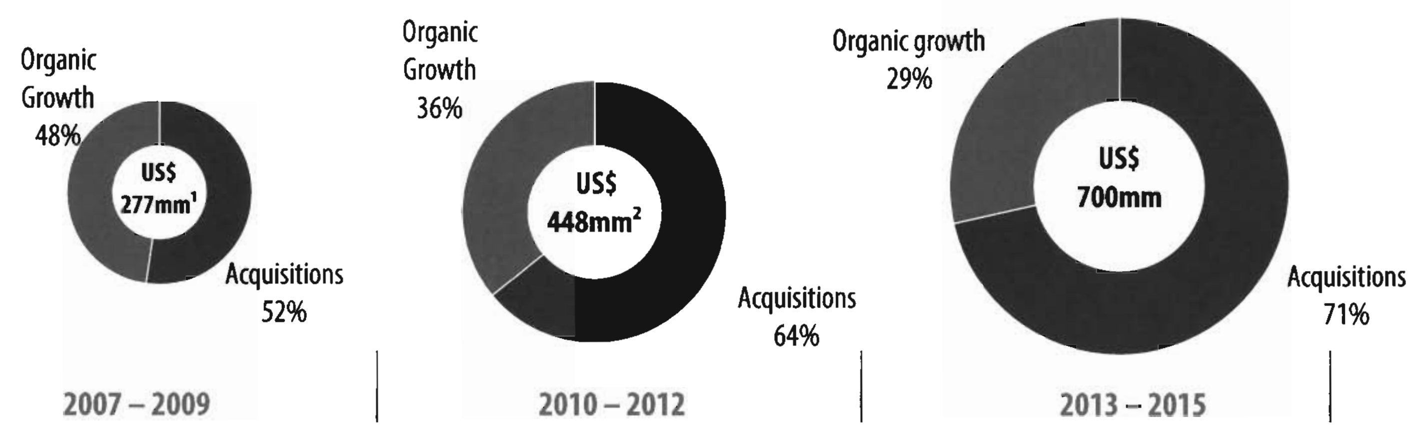
Source: SONDA

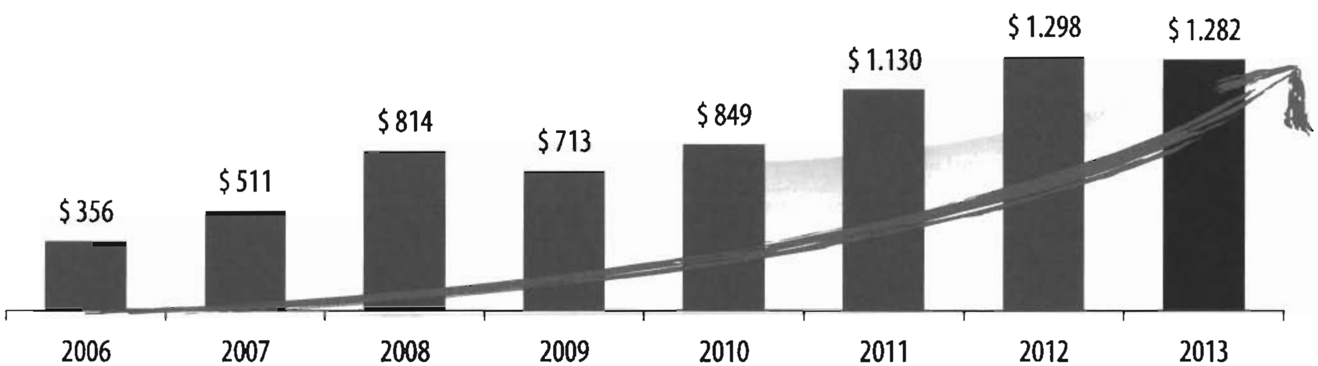
< 3.5 OPPORTUNITY TO CONTINUE GROWING

Successful triennial investment plans executed in the past

Since 2007, SONDA has invested over US$303 mm in Capex for organic growth and US$594 mm in acquisitions

Sonda's Triennial Investment Plans





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

Note: Financial data translated to US$ using the end of period exchange rate for 2013: 524.61 CLP/USD

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

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

[3] Note: Figures for 2006-2009 are under local GAAP, while figures since 2010 are under IFRS.

SONDA 40 años

< 3.6 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 eleven companies for a total of $594 mm since the IPO in 2006

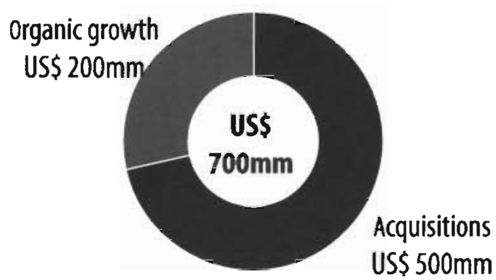
Year	Target	Country	Focus / Rationale	EV/Sales
2007	PROCWORK	Brazil	Establishes solid footprint in Brazil Becomes a relevant regional SAP integrator	0.9 x
2008	red	Colombia	Establishes solid footprint in Colombia Boosts IT services	0.4 x
2010	TELSINC	Brazil	Strengthens position in Brazil Expands offerings of virtualization, communication and cloud computing services	0.6 x
	KAIZEN	Brazil	Expands offerings of virtualization, communication and cloud computing services	0.4 x
	nextiraOne	Mexico	Strengthens position in Mexico Expands offerings of virtualization, communication and cloud computing services	n.a
	SOFTEAM	Brazil	Enhances offerings of fiscal solutions	0.9 x
	CEITECH	Argentina	Increases presence in Argentina in IT infrastructure support Enhances geographic coverage	0.4 x
2011	QUINTEC	Pan-regional	Strengthens position in Chile and Colombia Complements current offering Boosts access to a growing regional retail industry	0.7 x
2012		Brazil	Strengthens solutions offering for engineering and design industry in LatAm	0.7 x
	elucid	Brazil	Enhances regional offering of solutions for the utilities industry	1.1 x
2014	CTIS	Brazil	Expertise in the public sector Strengthens position in Brazil	0.4 x

< 3.7 OPPORTUNITY TO CONTINUE GROWING

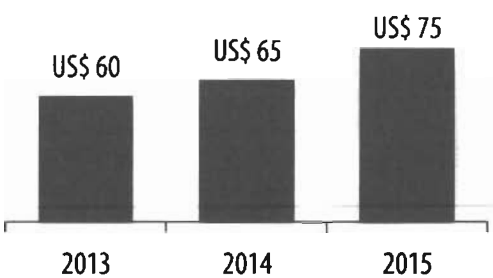
2013 -2015 Triennial Investment Plan of US$ 700 million

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 (in millions)



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

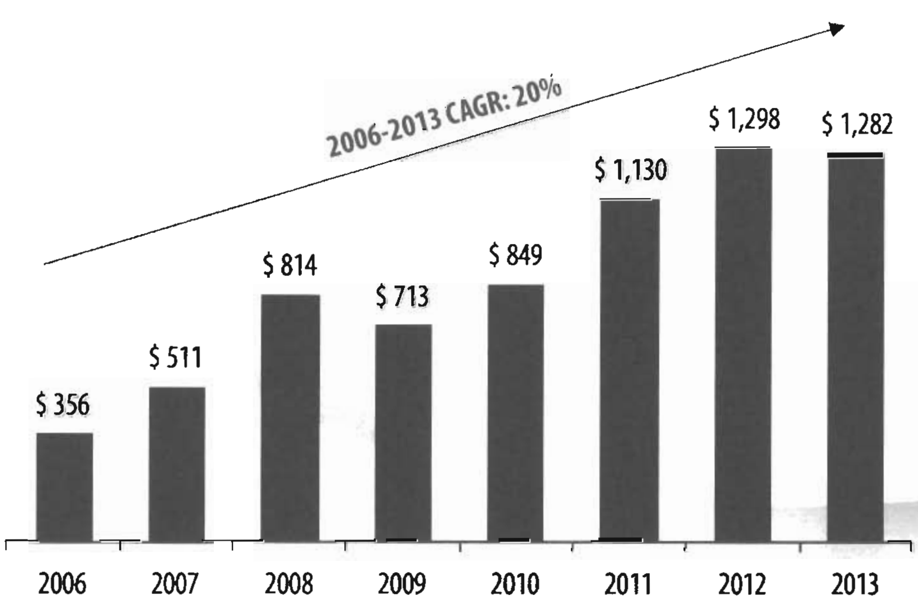
< 3.8 SOLID TRACK RECORD OF FINANCIAL PERFORMANCE

Solid growth on the back of stable margins ...

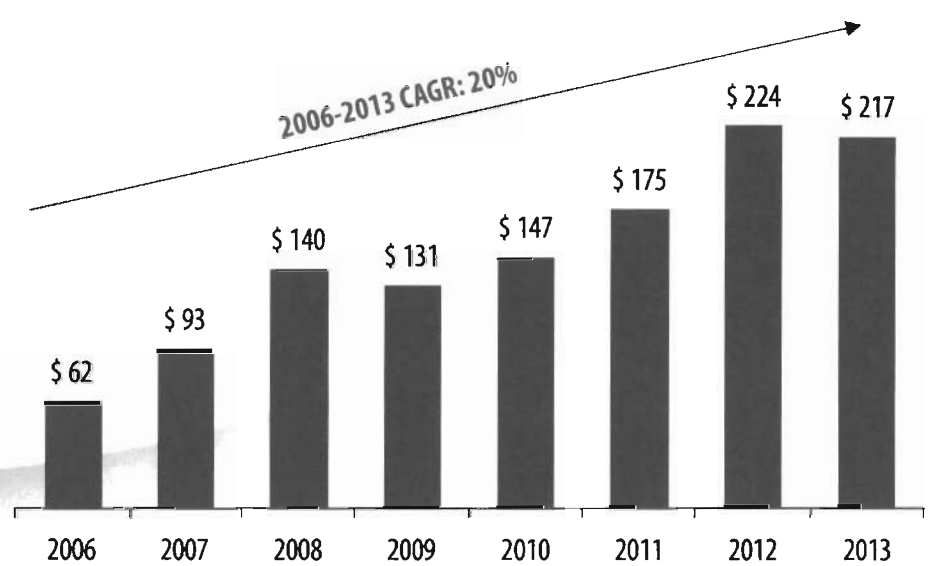
→ SONDA has been profitable every year since its foundation in 1974

→ The Company has been able to maintain strong growth throughout the years

Revenue (US$ million)



EBITDA (US$ million)

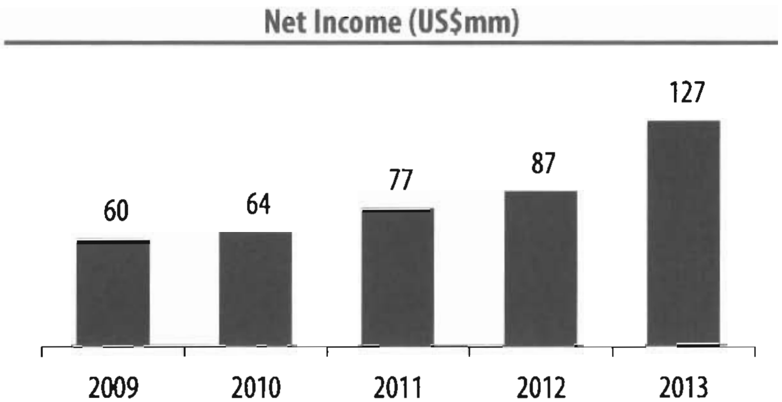


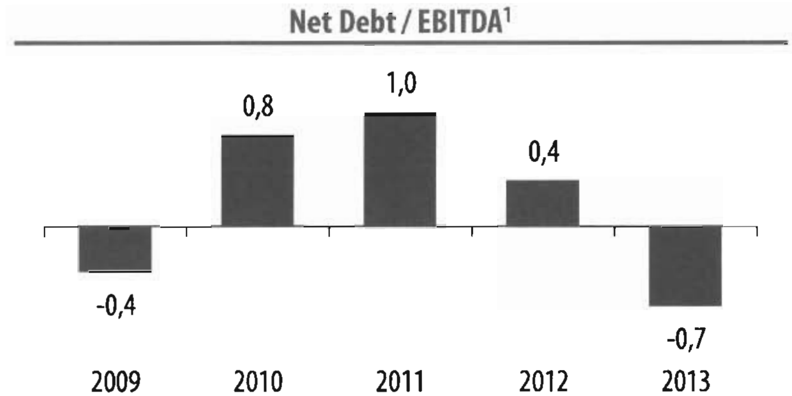
Note: Financial data translated to US$ using the end of period exchange rate for 2013: 524.61 CLP/USD.

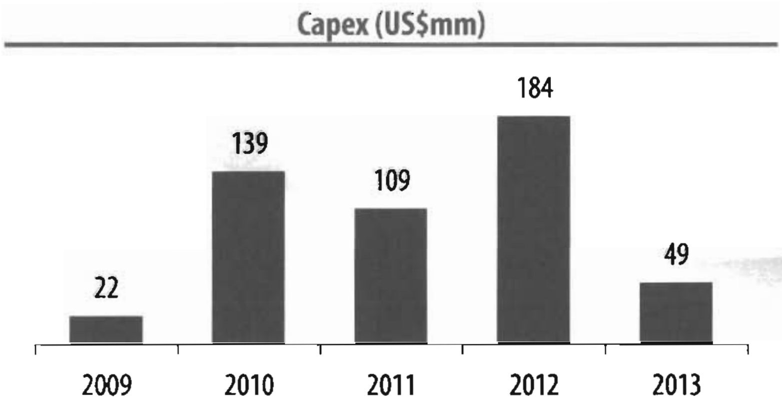
SONDA. 40 años

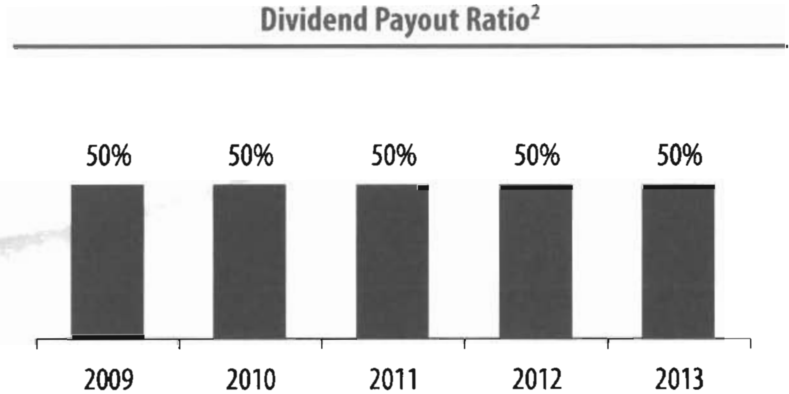
< 3.9 SOLID TRACK RECORD OF FINANCIAL PERFORMANCE

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









Note: Financial data translated to US$ using the end of period exchange rate for 2013: 524.61 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.

< 3.10 EXPERIENCED MANAGEMENT TEAM BACKED BY A STRONG BOARD WITH SOLID CORPORATE GOVERNANCE

High Standards of Corporate Governance

→4 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	Years at Industry	Education
Raúl Vejar	CEO	32	32	Electronic Engineer
Rafael Osorio	CFO	33	33	Industrial Engineer
Carlos Testolini	CEO SONDA BRAZIL	7	33	Systems Analyst
Raúl Sapunar	CEO SONDA CHILE	30	30	Electrical Engineer
Guido Camacho	CEO SONDA MEXICO	8	36	Electronic Engineer
José Orlandini	Service Division Manager	29	32	Electrical Engineer
Alberto Merino	Commercial Development Manager	26	26	Electrical Engineer
Rodrigo Peña	Planning and IR Officer	10	21	MBA, Civil Engineer

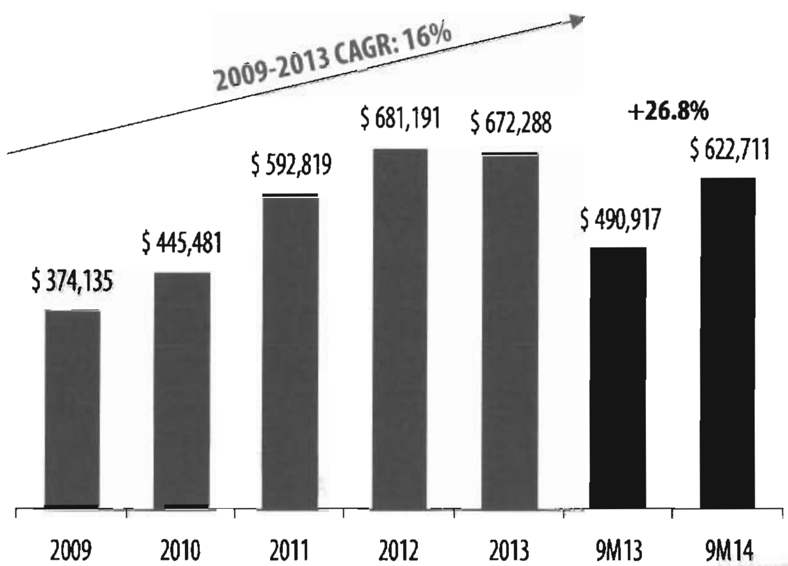
Name	Education
Mario Pavón (Chairman)	Chairman of the Board of Quintec Director of I-Med, other SONDA affiliates and non-profit org.
Pablo Navarro (Vice President)	Director of Banco Internacional and several companies in the fishing industry
Christian Samsing	Director of Banco Internacional Former CEO of CorpBanca
Jaime Pacheco	Held vatious executive positions at Oracle Chile from 1997 to 2009
Rosario Navarro	Director of TICs for Education in Fundación Chile and Chairwoman of "Docente al Día", a learning platforms for teachers
J. Antonio Guzmán	Chairman of Clínica Indisa Former Chairman of Cementos Polpaico Former Minister of Education
Mateo Budinich Diez	Executive Director of Conicyt Former Director of Cámara de Comercio Chileno Americana
Hernán Marió Lores	Director of VTR and Mining Companies Former CEO and CFO of Entel
Francisco Gutierrez	Director of Forus, SM SAAM S.A. and Echeverría Izquierdo

> **SONDA,** THE PROJECTS YOU IMAGINE

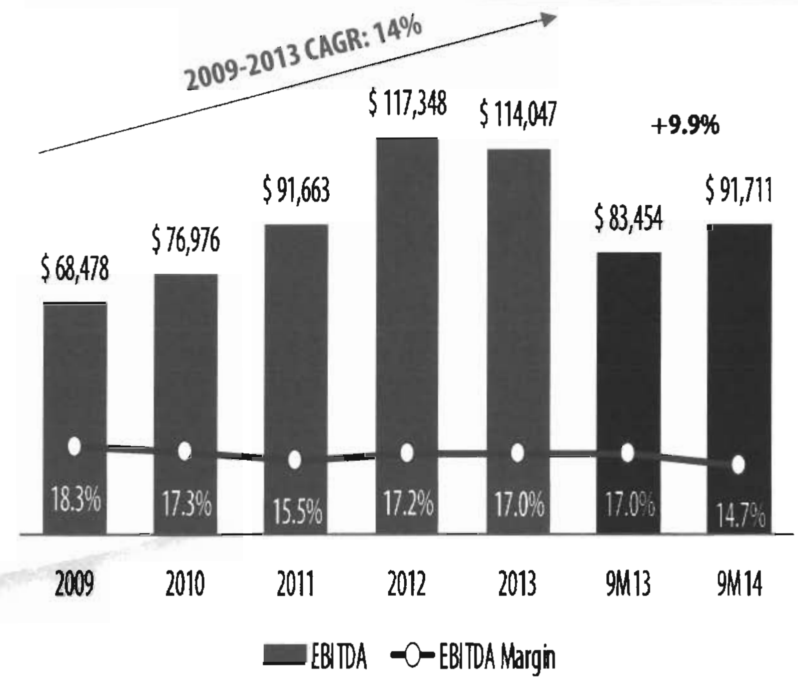
< 4.1 REVENUE AND EBITDA

Consolidated revenue CAGR of 16% from 2009 to 2013, which has been accompanied by a CAGR of 14% in EBITDA

Consolidated Revenues (CLP$ millions)

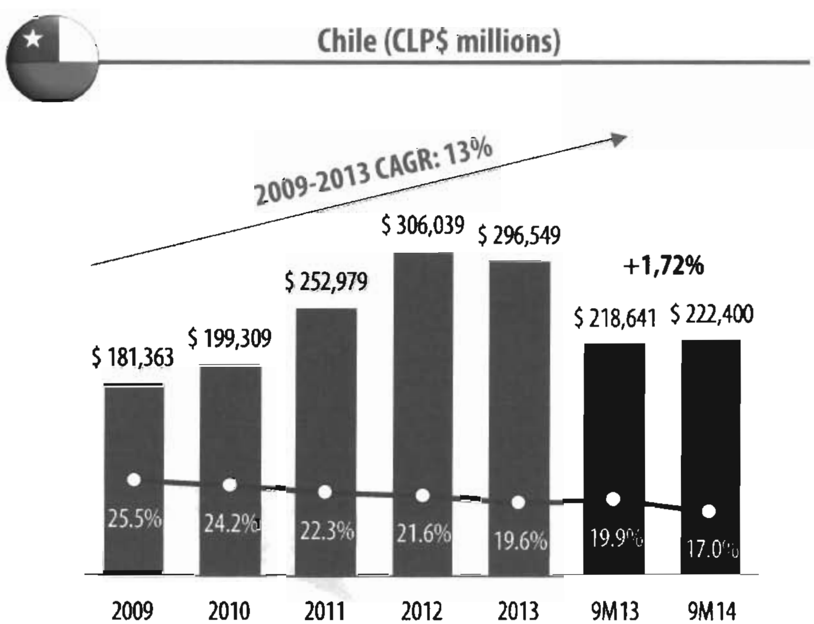


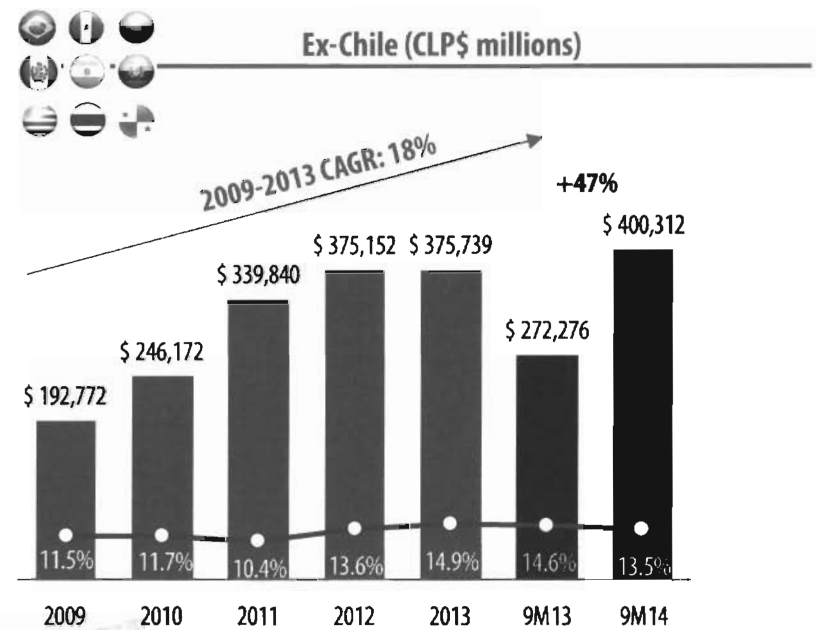
Consolidated EBITDA (CLP$ millions)



< 4.2 REVENUE AND EBITDA

CAGR of 18% in Ex-Chile revenues. Increasing EBITDA margins, which drives consolidated growth and margin stabilization

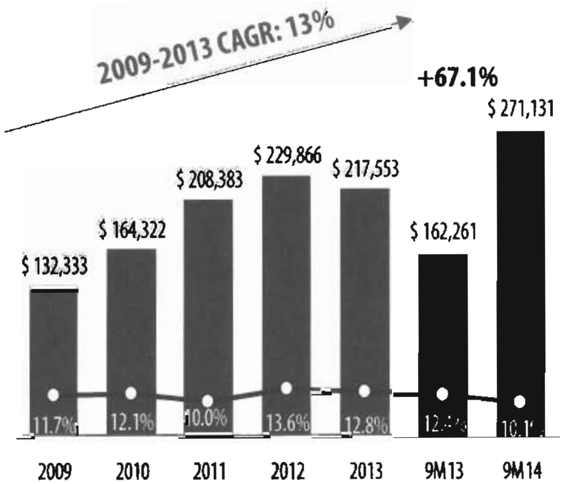




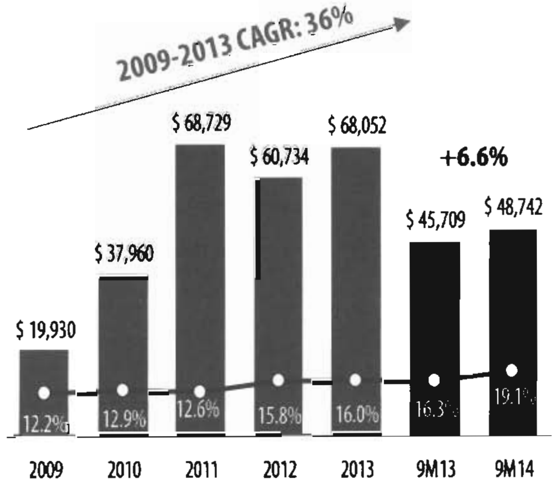
SONDA. 40 años

< 4.3 REVENUE AND EBITDA

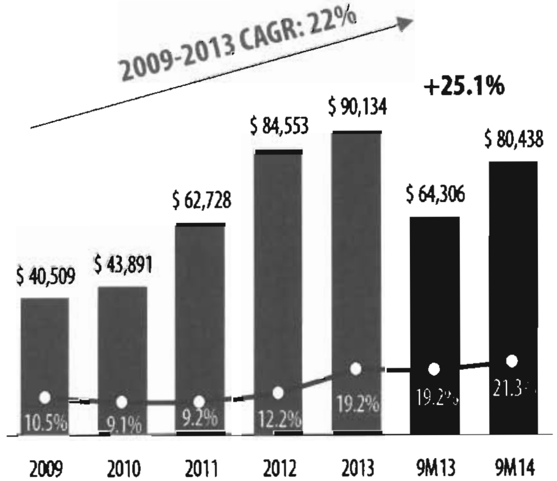
Brazil (CLP$ millions)



Mexico (CLP$ millions)



OPLA (CLP$ millions)



> **SONDA,** THE PROJECTS YOU IMAGINE

< 5.1 SUMMARY INCOME STATEMENT

	Fiscal Year Ended December 31,				2010 – 2013 CAGR	LTM Ended Sep 30,	LTM Ended Sep 30,
(CLP$ millions)	2010	2011	2012	2013		2013	2014
Total Revenues	445,481	592,819	681,191	672,288	*14.7%*	674,687	804,082
Growth (%)							*19.2%*
Gross Profit	103,834	124,131	146,562	142,091	*11.0%*	145,370	151,987
Margin (%)	*23.3%*	*20.9%*	*21.5%*	*21.1%*		*21.5%*	*18.9%*
EBITDA	76,976	91,663	117,348	114,047	*14.0%*	117,170	122,303
Margin (%)	*17.3%*	*15.5%*	*17.2%*	*17.0%*		*17.4%*	*15.2%*
Growth (%)		*19.1%*	*28.0%*	*-2.8%*			*4.4%*
EBIT	58,118	68,968	85,556	83,834	*13.0%*	85,885	85,715
Margin (%)	*13.0%*	*11.6%*	*12.6%*	*12.5%*		*12.7%*	*10.7%*
Net Income to Shareholders	33,546	39,225	45,276	66,431	*25.6%*	56,886	54,793
Margin (%)	*7.5%*	*6.6%*	*6.6%*	*9.9%*		*8.4%*	*6.8%*
Growth (%)		*16.9%*	*15.4%*	*46.7%*			*-3.7%*
Reported EPS	43.51	50.87	54.03	76.26	*20.6%*	65.31	62.90

< 5.2 SUMMARY BALANCE SHEET

	Fiscal Year Ended December 31,				Sep 30,
(CLP$ millions)	**2010**	**2011**	**2012**	**2013**	**2014**
Cash and Equivalents	24,981	32,936	61,310	170,861	77,903
Short-term Investments	61,675	1,402	4,504	7,046	11,711
Current Accounts Receivable	122,878	177,839	173,321	145,287	217,742
PP&E	59,137	76,950	89,113	91,242	106,376
Goodwill	128,006	149,617	194,560	183,977	272,109
Other Assets	110,313	138,032	170,701	145,518	184,927
Total Assets	**506,989**	**576,776**	**693,509**	**743,930**	**870,768**
Current Accounts Payable	56,354	88,314	99,255	103,404	130,221
TotalDebt	86,970	123,892	105,523	94,117	112,526
Other Liabilities	68,770	55,250	90,223	71,036	109,403
Total Liabilities	**212,094**	**267,455**	**295,001**	**268,557**	**352,150**
Minority Interest	3,569	4,109	4,737	5,347	5,596
Common Equity	291,326	305,212	393,771	470,025	513,021
Total Liabilities and Equity	**506,989**	**576,776**	**693,509**	**743,930**	**870,768**

< 5.3 SUMMARY CASH FLOW STATEMENT

	Fiscal Year Ended December 31,				Sep 30,
(CLP$ millions)	2010	2011	2012	2013	2014
Net Cash Flows from (Used in) Operating Activities	58,646	33,447	89,656	93,720	47,179
Capex	-65,085	-58,263	-96,538	-25,829	-90,717
Other	-47,216	41,416	750	35,994	36,767
Net Cash Flows from (Used in) Investing Activities	-112,300	-16,847	-95,788	10,165	-53,950
Dividends Paid	-19,161	-20,576	-21,252	-26,921	-32,765
Interest Paid	-2,722	-3,019	-4,821	-1,754	-3,576
Other	-9,662	15,204	67,807	33,001	-53,584
Net Cash Flows from (Used in) Financing Activities	-31,544	-8,391	41,734	4,326	-89,925
Effect of Exchange Rate Changes on Cash and Cash Equivalent	-1,431	-254	-7,227	1,340	3,738
Net Increase (Decrease) in Cash and Cash Equivalents	-86,630	7,955	28,374	109,551	-92,958

SONDA®
40 años

Phone (56-2) 2 657 50 00

Teatinos 500,

Santiago, CHILE

www.SONDA.com