

Santiago, 11 de Junio del 2012

Señor
Fernando Coloma C.
Superintendencia de Valores y Seguros
Presente



2012060077535

12/06/2012 - 09:48

Operador: ESALINAS

Nro. Inscrip:950v - División Control Financiero Valores



SUPERINTENDENCIA
VALORES Y SEGUROS

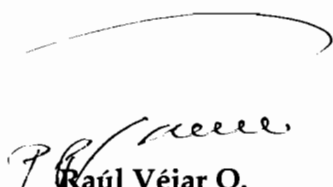
*favor pasar
carta gus.*

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 el evento "MILA Analyst Day" organizado por la Bolsa de Comercio de Santiago, el cual se llevará a cabo los días 11 y 12 de junio del presente año en el Hotel Intercontinental de Santiago.

Sin otro particular, saluda atentamente,


Raúl Véjar O.
Gerente General
SONDA S.A.





Corporate Presentation

Jun, 2012

MILA Day Chile

SONDA

Our Company

Company overview

**Largest Latin American IT
Services provider**

and an undisputed leader in
systems integration, support and IT
Outsourcing

**Independent service
provider**

with world-class credentials and
quality certifications

**Business model is based
on developing long term
relationships**

with customers, through its more
than 10,000 IT professionals

Company overview



**Highly diversified
customer base**

by geography and industry

Positive financial results

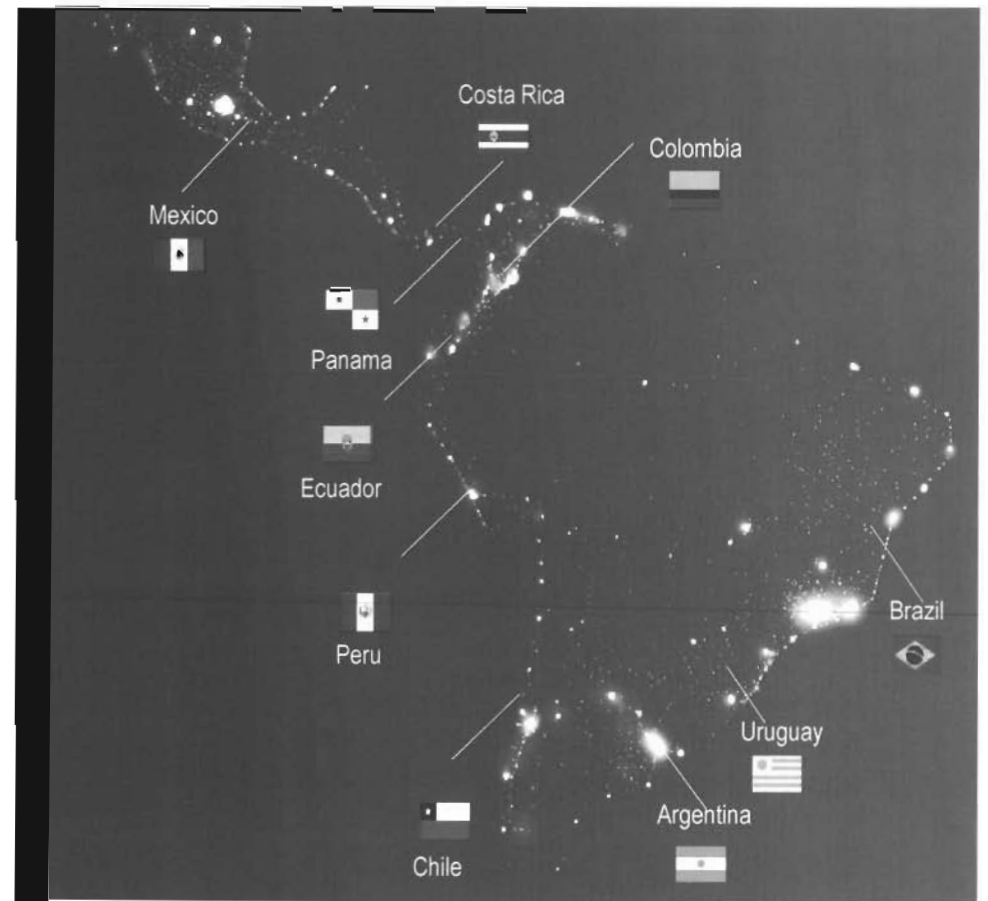
as a consequence of a increase in
high value-added revenues strength
of recurring revenues and a
successful regional expansion

**Investment plan for
US\$ 500 million**

intended to continue consolidating
SONDA regional leading position in
Latin America

Company overview

- ✓ Founded in Chile in 1974, SONDA has more than **37 years of experience**
- ✓ Present in **10 countries** in the region, with **+1,000 cities** under coverage
- ✓ Over **12,500 employees** in the region out of which more than **5,500 are based in Brazil**



What we do for our customers



✓ Comprehensive IT offerings

We are a comprehensive provider of IT solutions with a vast experience in offering services for resolving from the simplest needs through to the most complex, with a business focus aligned to our clients' strategies.

✓ IT Adoption Lifecycle

← Continuous Improvement



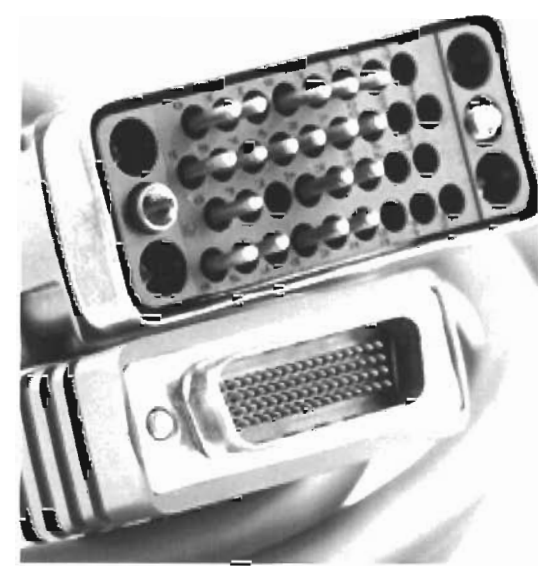
Comprehensive offering



IT SERVICES



APPLICATIONS



PLATFORMS

- ✓ Solving business problems and needs through solutions based on Information Technology.
- ✓ Comprehensive offering ranging from the delivery of infrastructure and support services to large-scale and complex systems integration projects and full IT outsourcing.

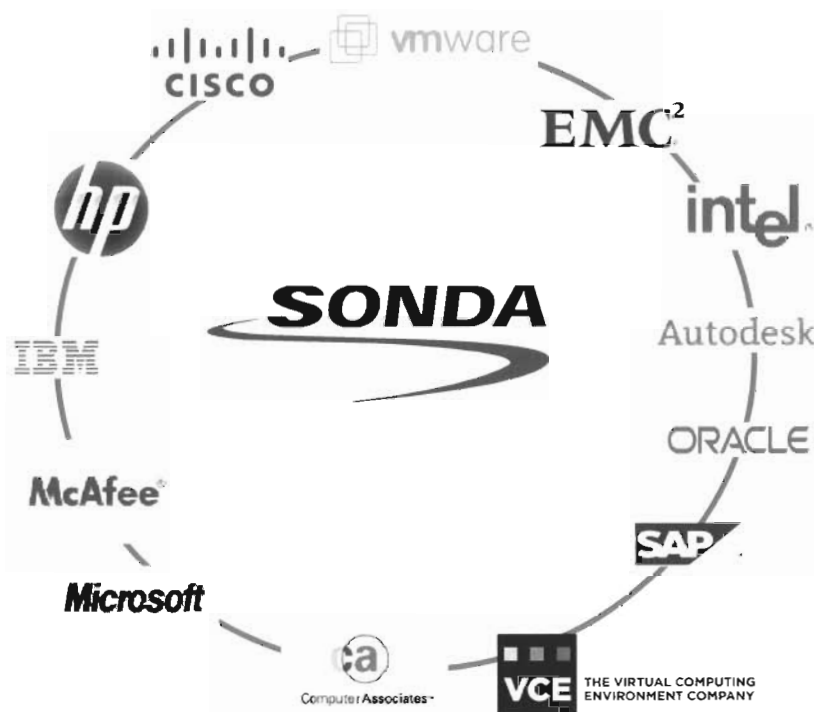
Strong customer base

MANUFACTURING	FINANCE	TELECOM & MEDIA	RETAIL
HEALTH	ENERGY & MINING	SERVICES/UTILITIES	PUBLIC SECTOR

✓ Our customers are leading companies in their industries

✓ More than 5,000 clients throughout Latin America

Alliances with world class vendors



- ✓ ISO ➔ **9001:2008**
Quality management system based on processes and focused on continuous improvement and customer satisfaction
- ✓ ITIL ➔ **IT Infrastructure Library**
Best practices for managing IT services
- ✓ PMO ➔ **Project Management Office**
Quality methodology in managing projects
- ✓ CMMI ➔ **Capability Maturity Model Integrated**
Best practices for the development of application systems

Case Study



✓ Retirement Fund Management Solution

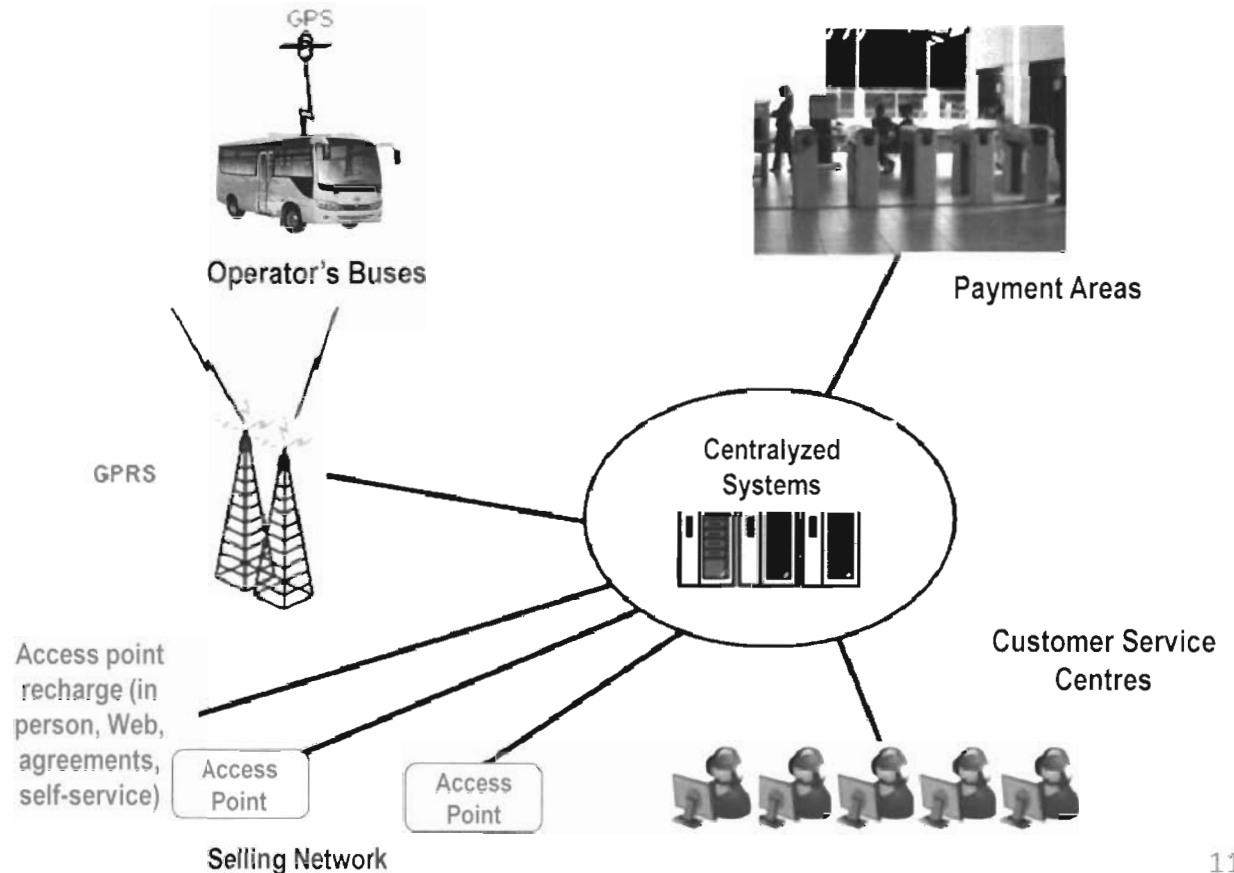
A replicable business model



Case Study

✓ Public Transportation Payment Solution - Panama

A major IT Outsourcing contract



Case Study

✓ Coverage and support for Business Apps

Largest Service Desk in Latam

- 45,000 IT users
- 1,000,000 Service Desk Calls
- 24x7x365 Operation Support



PETRÓLEO BRASILEIRO S.A.
PETROBRAS

Case Study



✓ Global support for an industry leader

America, Europe and Australia

- Relationship management with customers and suppliers of Embraer
- Remote support for users in Brazil, United States, France and Australia ➡ 40,000 Service Desk Calls
- On site support covering more than 11,000 hardware and software items ➡ +11,000 Hardware / Software on site support
➡ 1,200 Field Services events

Case Study

✓ **Reducing costs
by intensive use of
IT Services**

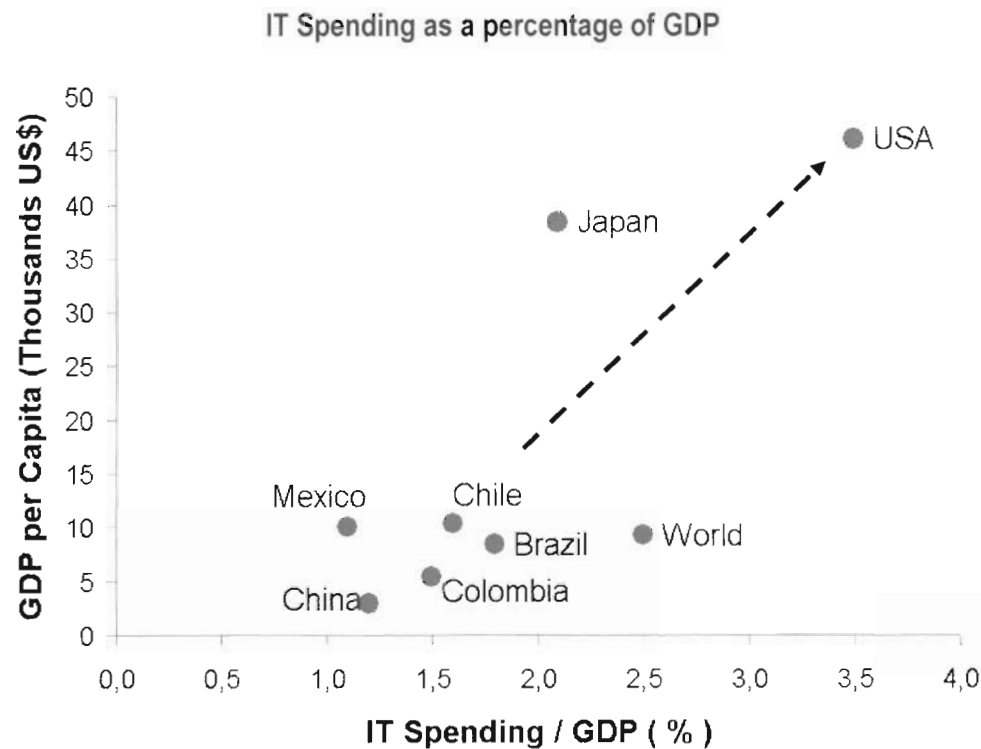
SAP Outsourcing Services



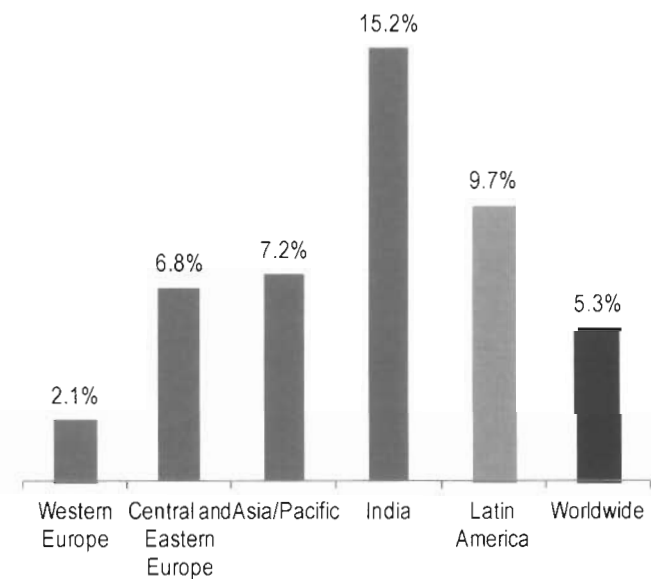
The background of the slide is a black and white satellite image of the Earth. The horizon of the planet is visible, and the landmasses of South and Central America are highlighted with a bright, textured overlay, making them stand out against the dark background of the oceans and the rest of the planet.

IT Industry in Latin America

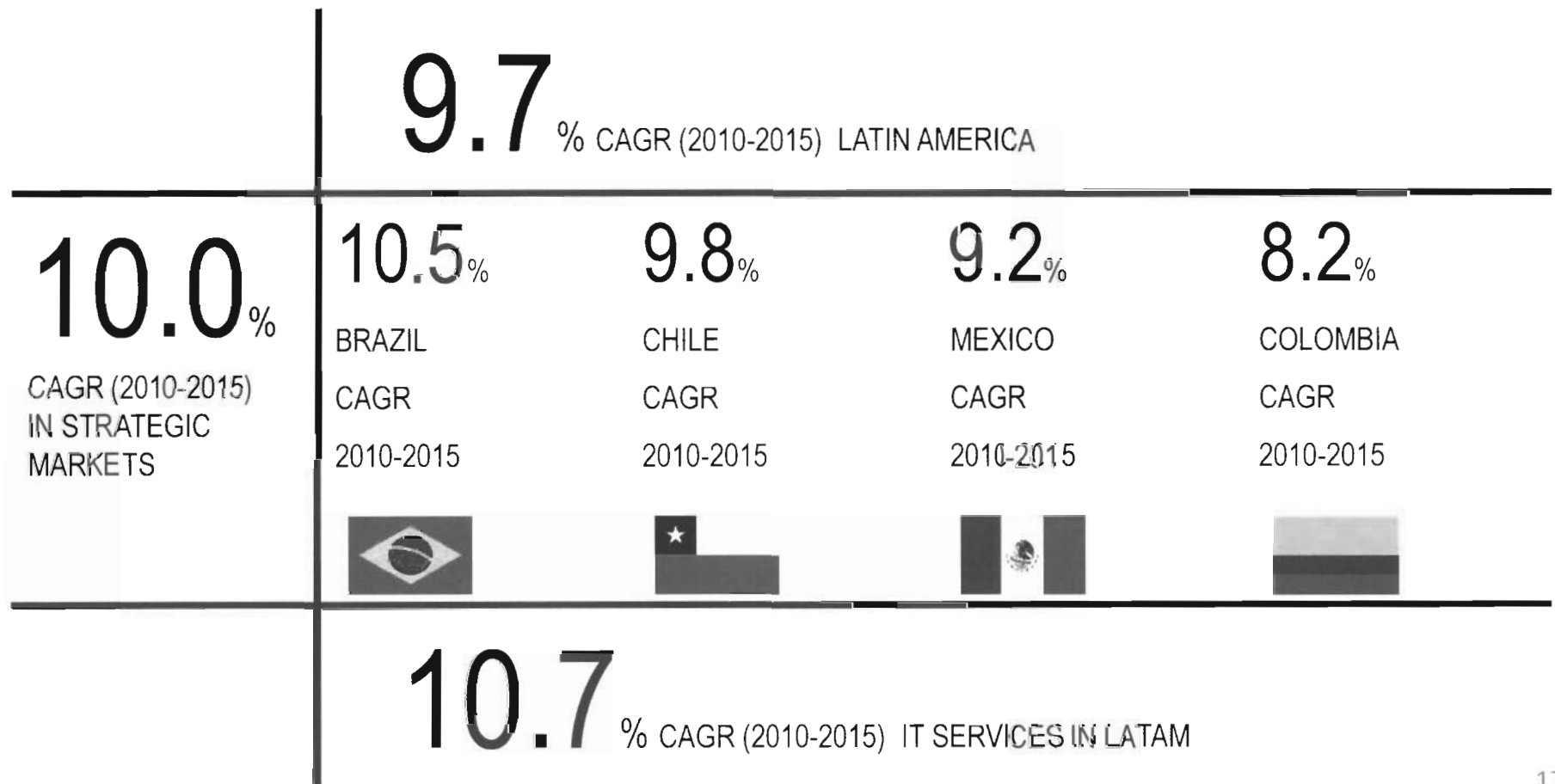
Latin America, still behind in IT adoption



There is a significant gap in the IT - Investment as a percentage of GDP between developed and emerging economies

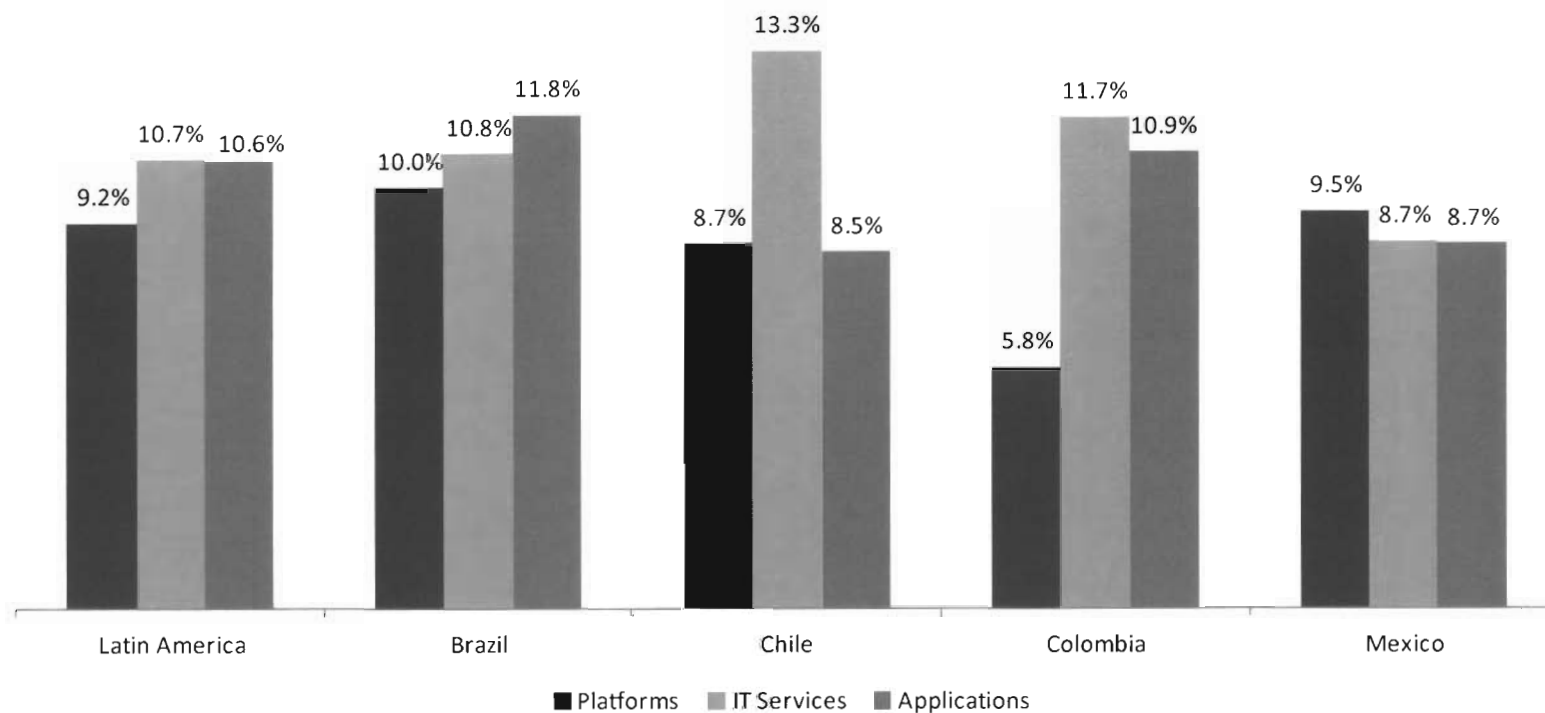


Favorable outlook for IT industry in Latin America



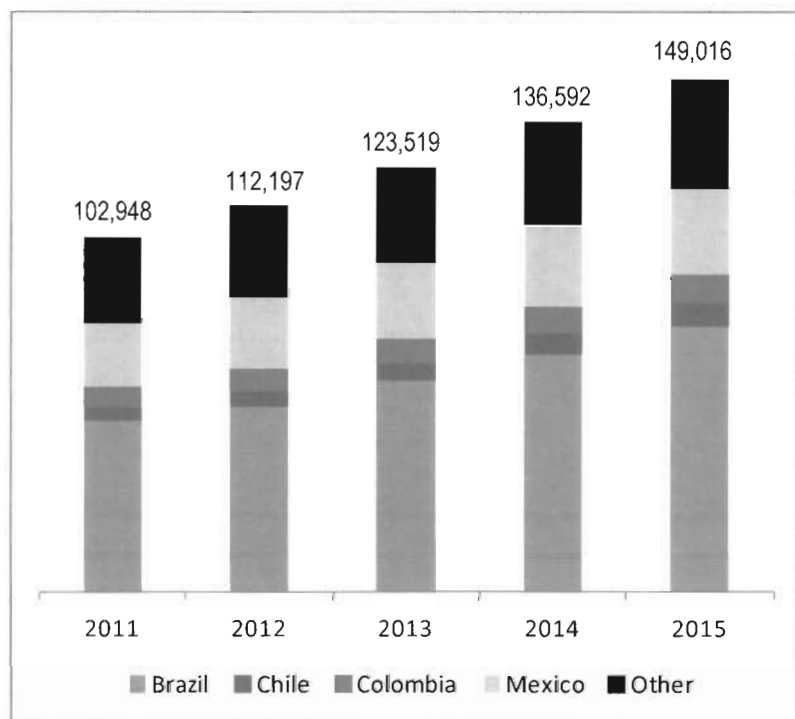
Favorable outlook for IT industry in Latin America

Projected CAGR % (2010-2015)

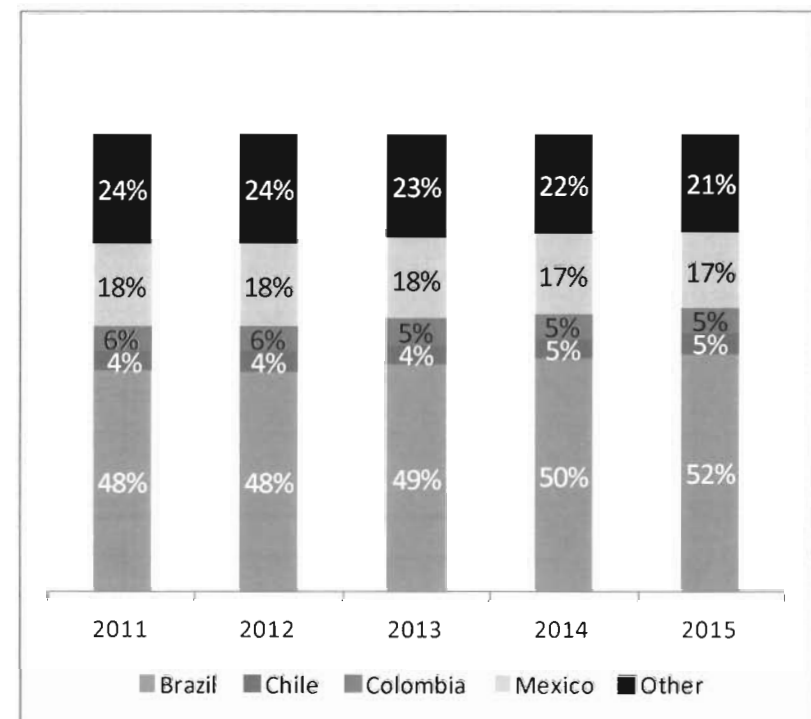


Favorable outlook for IT industry in Latin America

Projected Annual Investment in IT (US\$ million)



Breakdown by Country



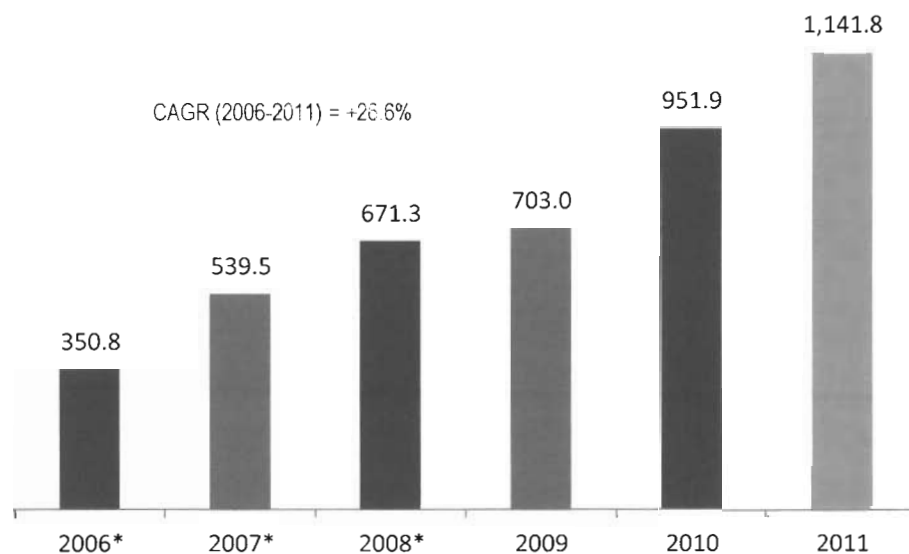
The background of the slide is dark with a complex pattern of glowing white lines and dots. The lines are curved and intersect, creating a sense of motion and connectivity. Several bright dots are placed at key intersection points, resembling stars or data points. The overall aesthetic is futuristic and high-tech.

Solid Financial Performance

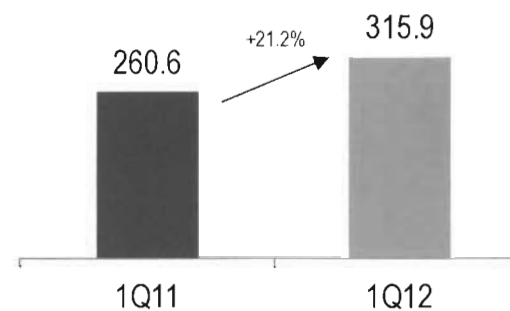
Balanced growth and consistent
cash-flow generation

Recent financial performance

Revenues
2006 – 2011
(US\$ million)



Revenues: 1Q11 – 1Q12
(US\$ million)



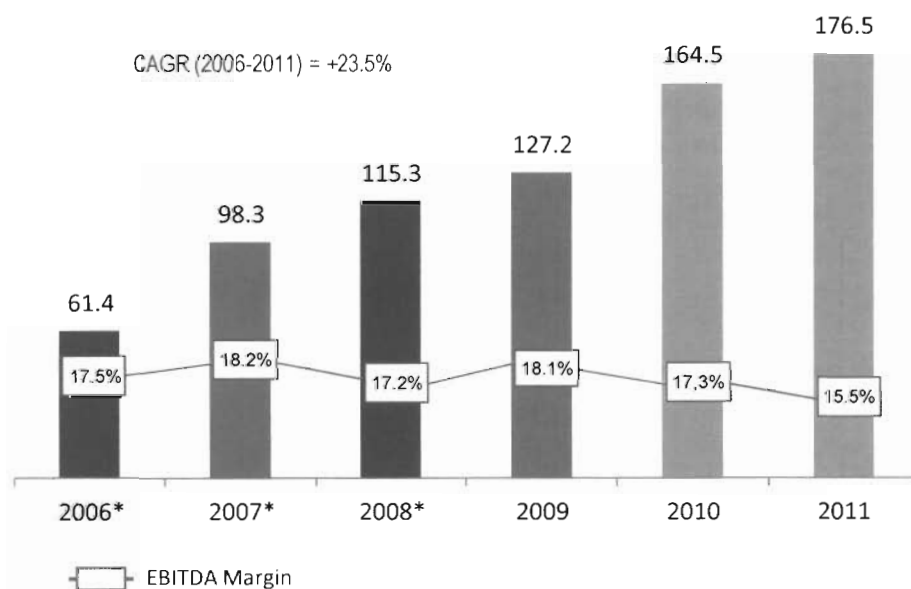
(*) Financial statements prepared under Chilean GAAP

Recent financial performance

EBITDA

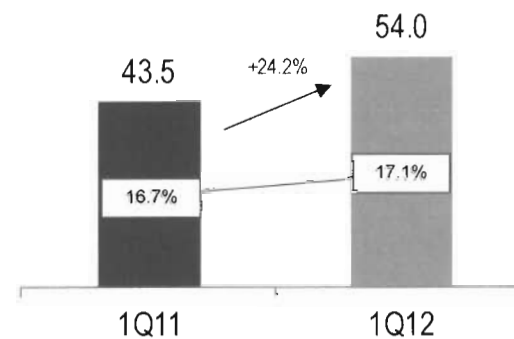
2006 – 2011

(US\$ million)



EBITDA: 1Q11 – 1Q12

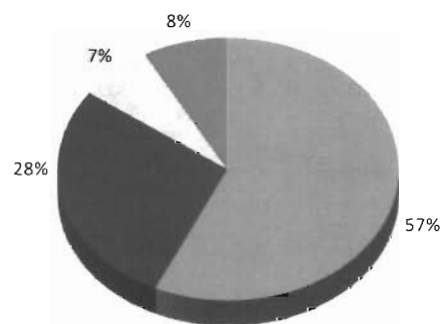
(US\$ million)



(*) Financial statements prepared under Chilean GAAP

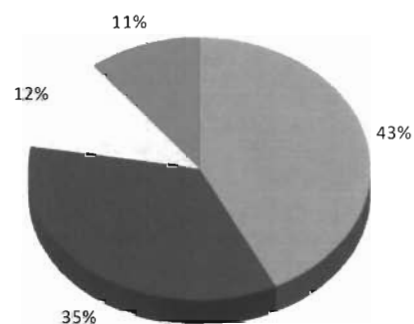
Revenues evolution 2007 – 1Q12

2007



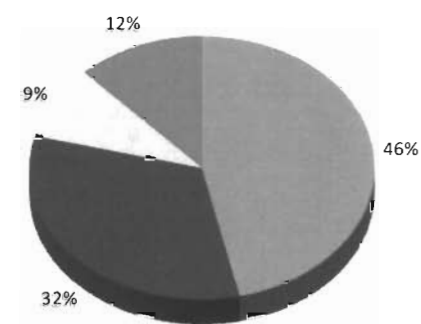
■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

2011



■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

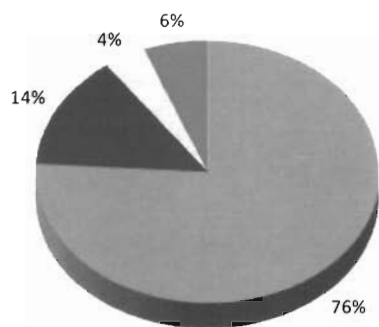
1Q12



■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

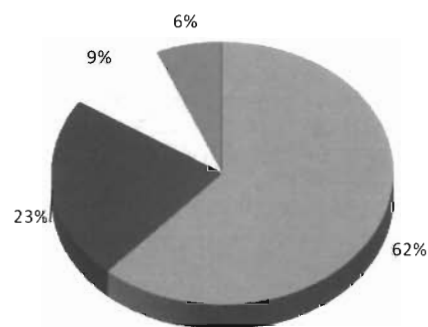
EBITDA evolution 2007 – 1Q12

2007



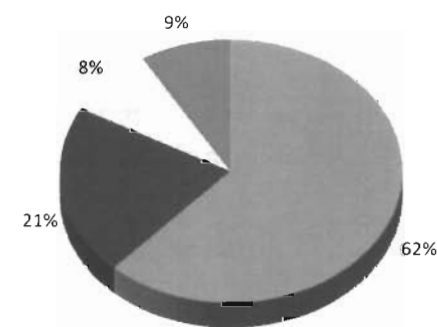
■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

2011



■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

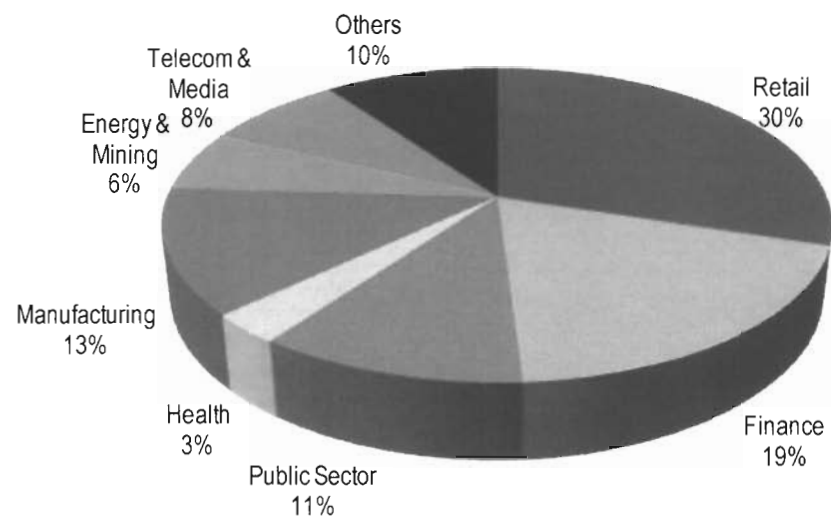
1Q12



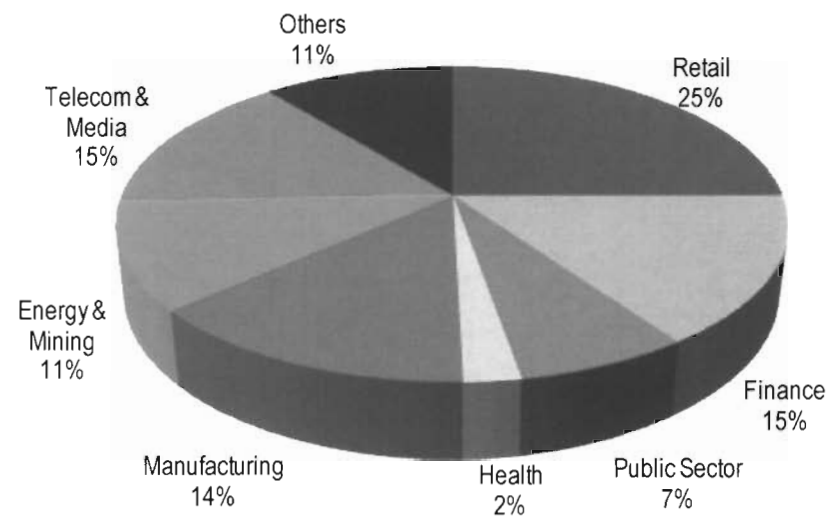
■ CHILE ■ BRAZIL ■ MEXICO ■ OPLA

Revenues breakdown by industry

2007



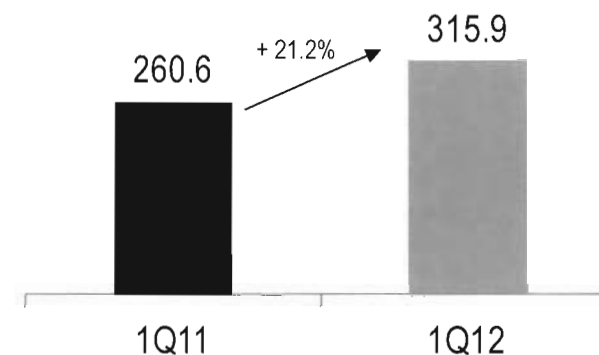
2011



FY10 – FY11 / 1Q11 – 1Q12 Consolidated Results

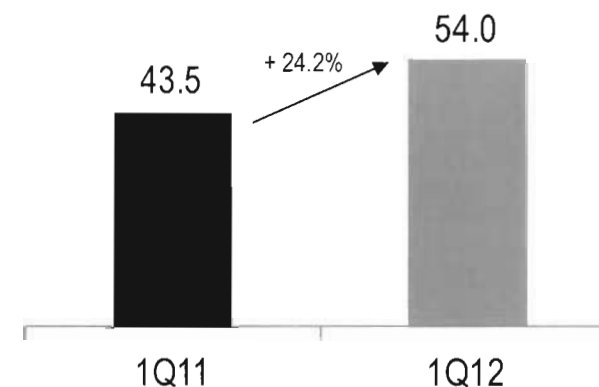
Revenues 1Q11 – 1Q12

(US\$ million)



EBITDA 1Q11 – 1Q12

(US\$ million)

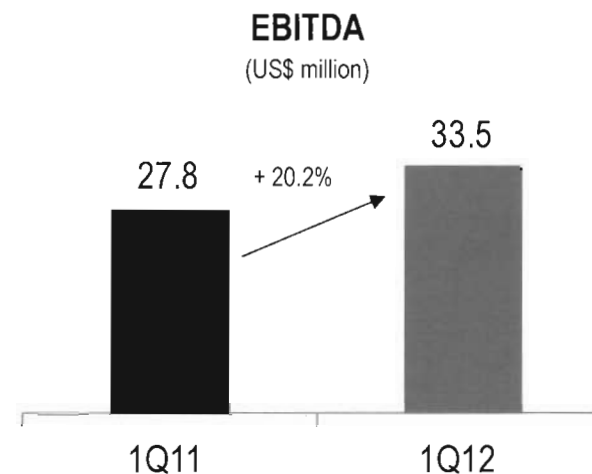


US\$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	1,141.8	858.0	33.1%	315.9	260.6	21.2%
EBIT	132.8	111.9	18.7%	38.8	33.6	15.3%
Operating Margin	11.6%	13.0%		12.3%	12.9%	
EBITDA	176.5	148.3	19.1%	54.0	43.5	24.2%
EBITDA Margin	15.5%	17.3%		17.1%	16.7%	
Net Income	78.2	64.6	21.1%	25.1	24.6	2.1%
Net Margin	6.9%	7.5%		7.9%	9.4%	

Chile

Market leader with over US\$ 487 million in revenues for 2011 and US\$ 147 million for 1Q12

US\$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	487.2	383.9	26.9%	146.9	104.8	40.2%
EBIT	80.3	66.5	20.7%	25.2	21.3	18.3%
Operating Margin	16.5%	17.3%		17.1%	20.3%	
EBITDA	108.8	93.0	17.0%	33.5	27.8	20.2%
EBITDA Margin	22.3%	24.2%		22.8%	26.6%	



- ✓ Extensive background in the development of complex IT projects for the modernization of both public institutions and private sector
- ✓ Prestige earned for decades, characterized by a deep service culture

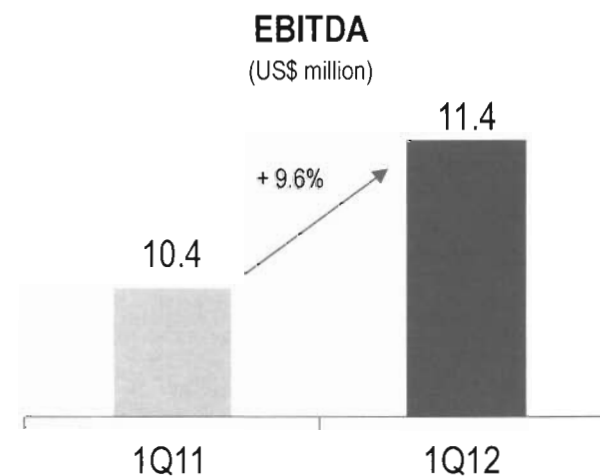
Brazil

Operations generating nearly 40% of consolidated revenues in 2011 and 30% in 1Q12

US\$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	401.4	316.5	26.8%	102.7	96.6	6.3%
EBIT	32.5	32.7	-0.7%	8.5	8.7	-1.8%
Operating Margin	8.1%	10.3%		8.3%	9.0%	
EBITDA	40.0	38.2	4.7%	11.4	10.4	9.6%
EBITDA Margin	10.0%	12.1%		11.1%	10.7%	

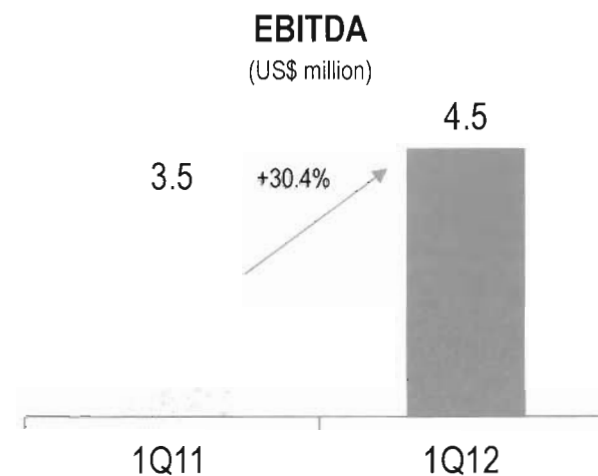


- ✓ Major player in Brazil with deep market knowledge
- ✓ Broad portfolio of blue-chip clients
- ✓ Extensive service network with national coverage





US\$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	132.4	73.1	81.1%	28.4	33.7	-15.7%
EBIT	13.5	8.3	61.7%	3.5	2.7	29.6%
Operating Margin	10.2%	11.4%		12.5%	8.1%	
EBITDA	16.7	9.4	76.7%	4.5	3.5	30.4%
EBITDA Margin	12.6%	12.9%		16.0%	10.4%	

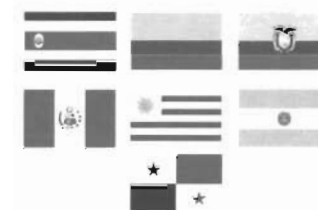


- ✓ Among the Top 10 IT systems integrators in the country
- ✓ More than 100 customers from various industries

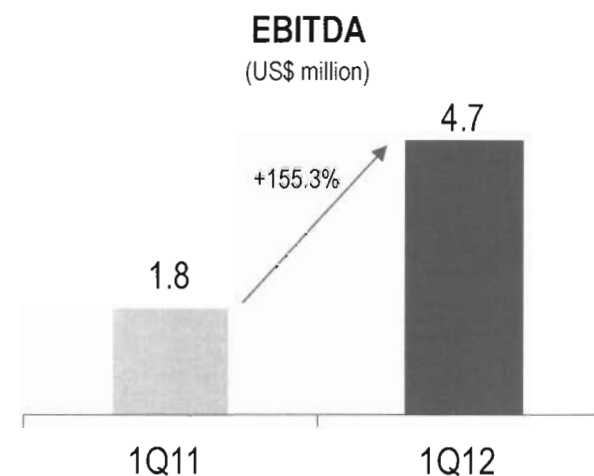
OPLA

Revenues reaching over US\$120 million in 2011 and growing 47.9% in 1Q12

US\$ million	FY11	FY10	Var (%)	1Q12	1Q11	Var (%)
Revenues	120.8	84.5	42.9%	38.0	25.7	47.9%
EBIT	6.6	4.4	51.6%	1.5	0.9	62.7%
Operating Margin	5.5%	5.2%		4.0%	3.6%	
EBITDA	11.1	7.7	44.4%	4.7	1.8	155.3%
EBITDA Margin	9.2%	9.1%		12.3%	7.1%	

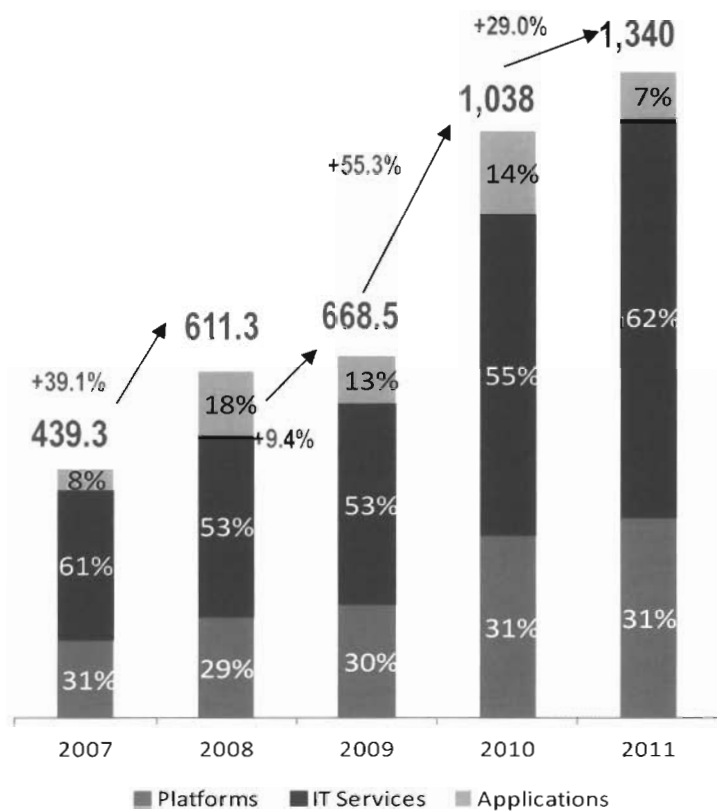


- ✓ SONDA's services cover other seven Latin American countries, grouped in a region called OPLA: Argentina, Colombia, Costa Rica, Ecuador, Panama, Peru and Uruguay
- ✓ In this region, IT industry grows at higher rates than Latin America in average

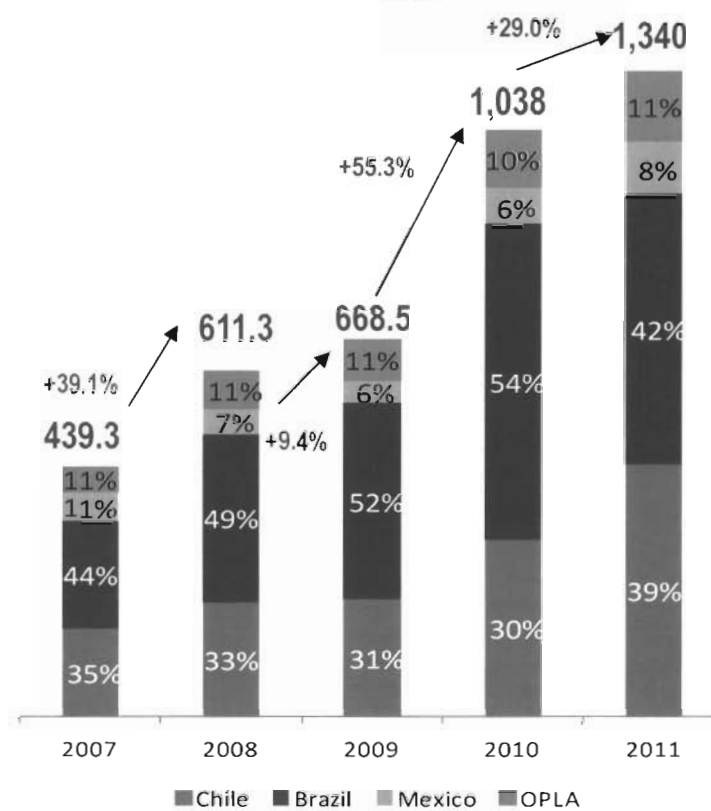


New Deals Closed

Growth in new contracts
2007 - 2011



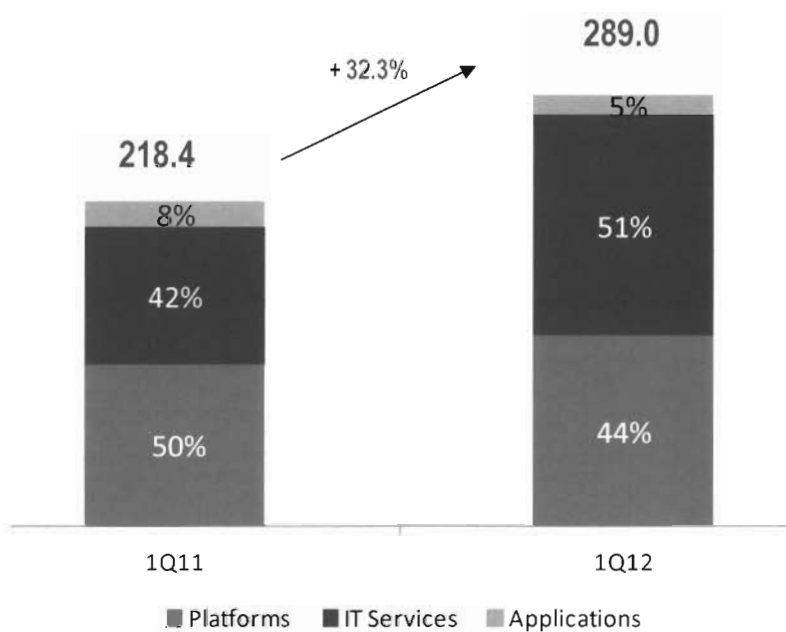
New deals breakdown by region
2007 - 2011



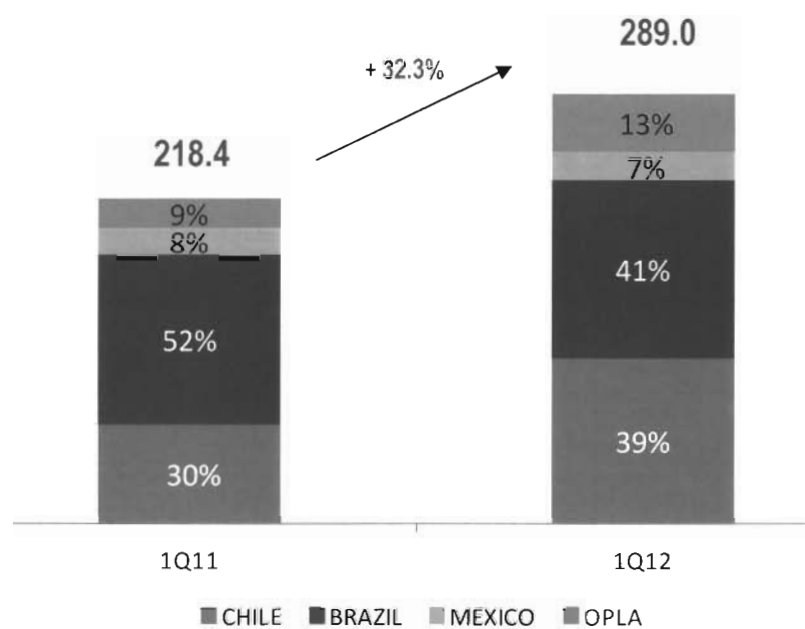
(US\$ million)

New Deals Closed

Growth in new contracts
1Q11 – 1Q12



New deals breakdown by region
1Q11 – 1Q12



(US\$ million)

Financial Statements

(US\$ million)		Mar-12	Dec-11	Var.%
→	Assets	1,268.1	1,190.1	6.6%
	Current Assets	586.3	563.5	4.1%
	Cash and Cash Equivalents	91.6	67.6	35.6%
	Other Assets, Current	494.7	495.9	-0.2%
	Property, Plant and Equipment, Net	170.3	163.0	4.5%
	Intangibles Assets and Goodwill	392.2	346.9	13.1%
	Other Assets	112.3	109.5	2.6%
→	Liabilities	627.6	550.9	13.9%
	Financial Debt, Current	119.5	75.3	58.7%
	Other Liabilities, Current	279.5	274.3	1.9%
	Financial Debt, Non-Current	179.8	178.9	0.5%
	Other Liabilities, Non-Current	48.8	22.4	117.7%
→	Shareholders' Equity to Owners of the Company	629.3	629.0	0.0%
	Minority Interest	11.1	10.2	9.0%
→	Total Liabilities and Shareholders' Equity	1,268.1	1,190.1	6.6%

A large, abstract graphic of a tree or branching structure composed of numerous thin, light-colored lines and small circular nodes, resembling a network or data flow, set against a dark background with some bokeh light effects.

Investment Plan 2010-2012

Investment Plan 2010 - 2012

Total investment for **US\$500 million** to finance:

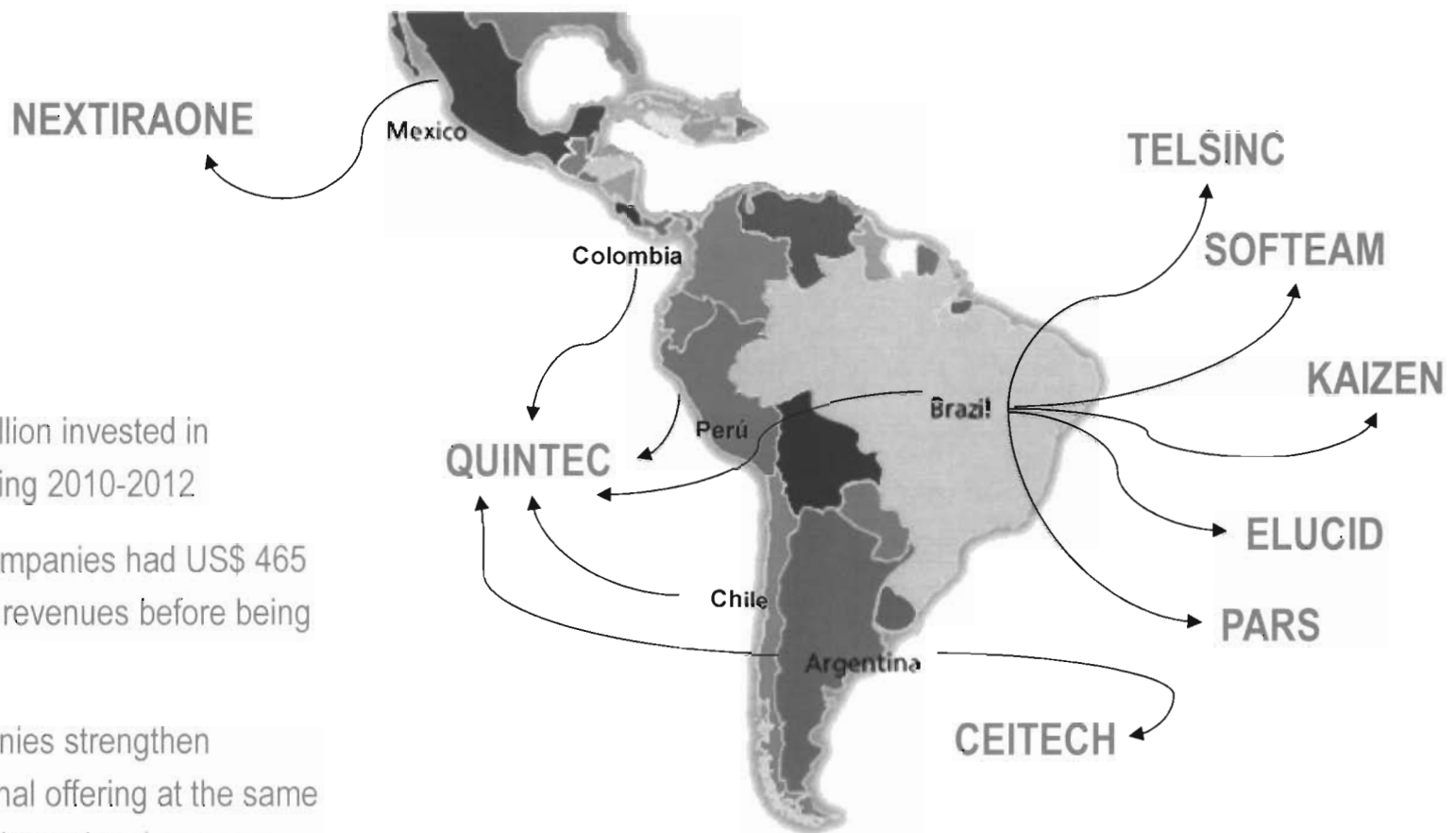
- ✓ Implementation of new systems integration projects in Latin America
- ✓ Strengthening the positioning in Brazil, expanding territorial coverage and taking advantage of the new cycle of economic expansion
- ✓ New acquisitions in Brazil, Mexico, Colombia and other countries with potential
- ✓ Development of high value-added business lines throughout the region



- Eight new companies acquired
- New headquarters in Brazil
- New datacenters construction
- Enterprise Cloud Computing
- Panama's Implementation Project

Investment Plan 2010 - 2012

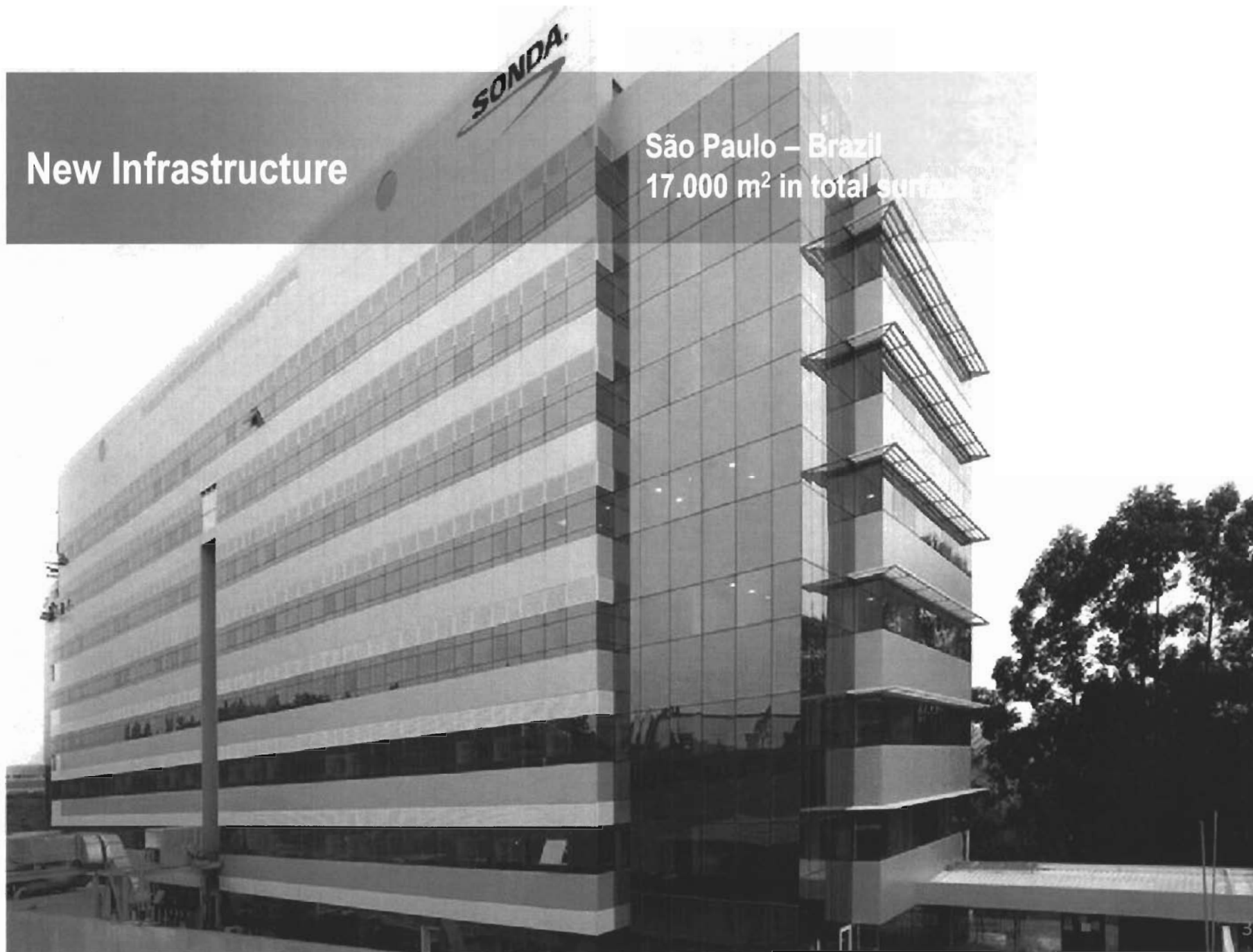
- US\$ 280 million invested in acquisitions during 2010-2012
- Acquired companies had US\$ 465 million in yearly revenues before being acquired
- New companies strengthen SONDA'S regional offering at the same time expanding its regional coverage



New Infrastructure

SONDA

São Paulo – Brazil
17.000 m² in total surface

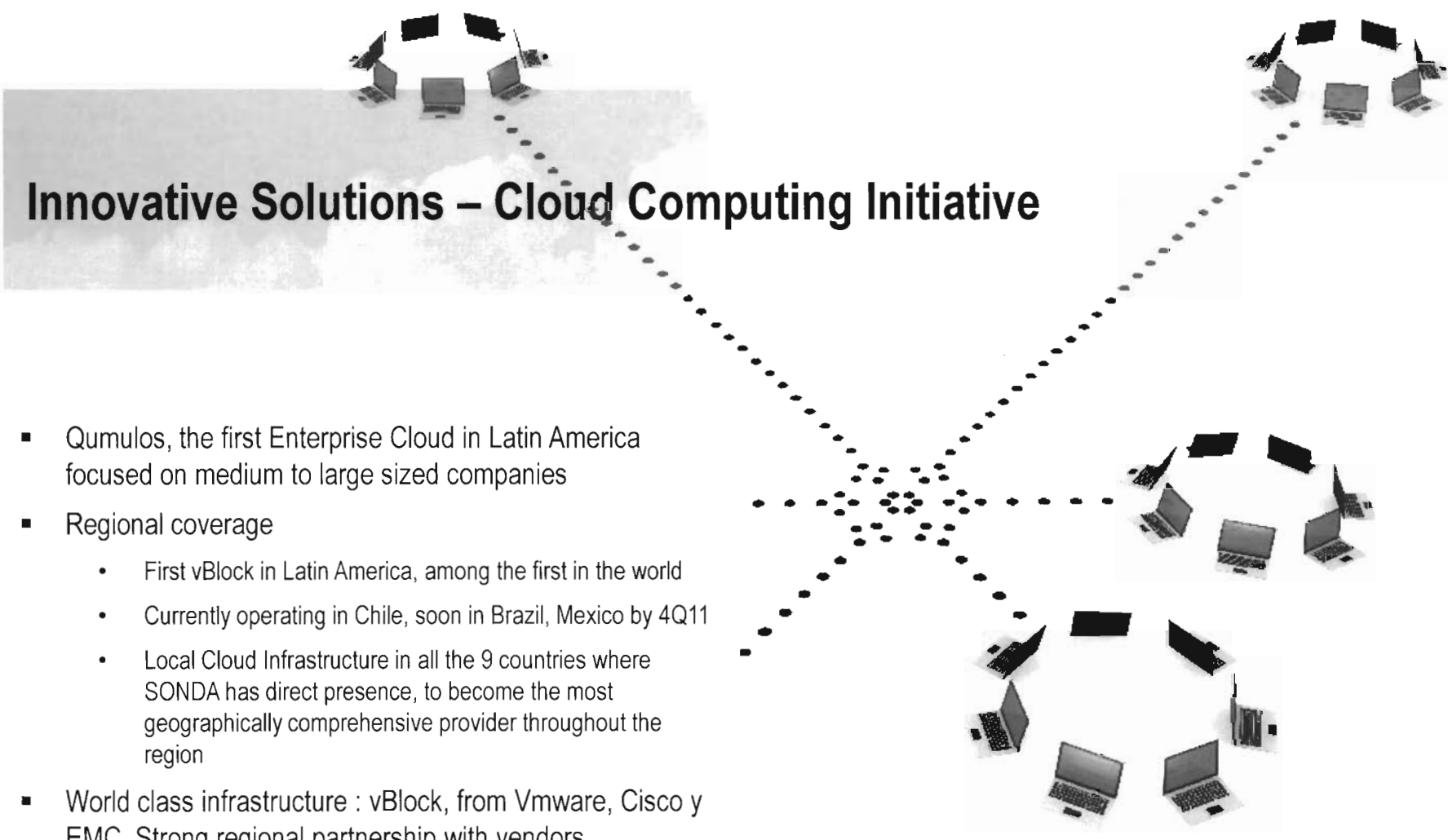


New Datacenter Infrastructure

A black and white photograph of a datacenter aisle. The perspective is from the end of the aisle, looking down its length. On both sides are tall, dark server racks filled with electronic components. The racks have silver-colored doors with vertical handles. The floor is highly reflective, creating a clear mirror image of the racks and the ceiling. The ceiling is dark and appears to have some lighting fixtures. The overall atmosphere is clean, modern, and industrial.

Latest technology:

- Two new datacenters in Brazil and Chile, adding 2,200 squared meters in capacity
- Both projects with ANSI/TIA-942 TIER III certifications, guaranteeing high levels of security
- Operating since 2Q11 in Brazil and starting operations on 1H12 in Chile



Innovative Solutions – Cloud Computing Initiative

- Qumulos, the first Enterprise Cloud in Latin America focused on medium to large sized companies
- Regional coverage
 - First vBlock in Latin America, among the first in the world
 - Currently operating in Chile, soon in Brazil, Mexico by 4Q11
 - Local Cloud Infrastructure in all the 9 countries where SONDA has direct presence, to become the most geographically comprehensive provider throughout the region
- World class infrastructure : vBlock, from VMware, Cisco y EMC. Strong regional partnership with vendors
- First in the world to implement VMware's Cloud Portal for Service Providers, vCloud Director, on top of a vBlock
- First and only Latin American company on VMware's "World's Top 30" Cloud Providers Steering Committee

IDC Projections:

- The cloud market is expected to grow 5 times faster than the traditional IT market
- In 2010 total investment in cloud technology reached US\$ 29 billion. In 2014, US\$ 55 billion are expected

Perspectives

- 1 Favorable outlook for the IT industry in Latin America
- 2 Execution of the US\$500 million investment plan
- 3 New acquisitions create synergy and margin improvement opportunities
- 4 Extended customer base fosters cross-selling opportunities
- 5 Pipeline of new business opportunities allow to maintain growth rates in the future
- 6 Strong positioning in the IT services market in Brazil
- 7 Increase in new business with regional accounts
- 8 Main focus in comprehensive solutions based on IT outsourcing
- 9 Consolidation as the IT services leader provider in Latin America



Tel (56-2) 657 50 00

Teatinos 500

Santiago. CHILE

www.SONDA.com

