

Corporate Profile

Inversiones Aguas Metropolitanas S.A. ("IAM") (Santiago Stock Exchange: IAM, USOTC: IAMTY) is the owner of 50.1% of Aguas Andinas and subsidiaries, the largest sanitation group in Chile and one of the largest private-sector companies in this business in Latin America.

The Company provides sanitation services to almost 6 million inhabitants in the Metropolitan Region, in an area of 70 thousand hectares that corresponds to its concession zone. These services cover the whole water cycle, involving the abstraction, production and distribution of water and the collection, treatment and final disposal of sewage, for residential, industrial and commercial customers.

IAM boasts of high coverage levels which reach 100% in the supply of water and 98% in sewage collection. It also treats more than 72% of the sewage generated in the Metropolitan Region.

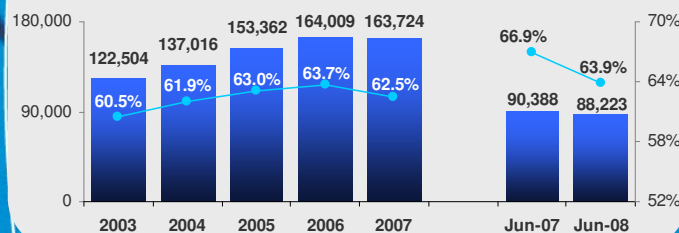
IAM's strategic partner and controlling shareholder is the Agbar Group, the principal Spanish private-sector company for supplying water to households, with 140 years in the sector and with more than 27 million inhabitants served worldwide.

The sanitation subsidiaries of IAM are Aguas Andinas, Aguas Cordillera, Aguas Los Dominicos and Aguas Manquehue. In addition, through its non-regulated subsidiaries –EcoRiles, Gestión & Servicios and Anam– it provides industry-related services like consultancy in the treatment of liquid industrial waste, the commercialization of materials and equipment, and physical, chemical and biological analysis.

Financial Figures (In million Chilean pesos as of June 2008)

	June 08	June 07	% Var
Net Revenues	138,015	135,165	2.1%
Operating Income	68,414	70,661	(3.2%)
EBITDA	88,223	90,388	(2.4%)
EBITDA Margin	63.9%	66.9%	0.0%
Net Income	14,791	15,227	(2.9%)

Ebitda and Ebitda Margin Evolution

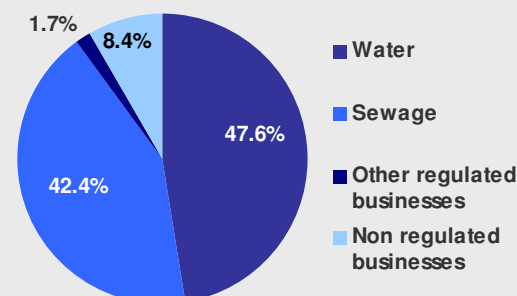


Operating Data

Sales Volume (Thousand m ³)	June 08	June 07	% Var
Water	252,890	253,443	(0.2%)
Sewage Collection	246,060	248,079	(0.8%)
Sewage Treatment & Disposal	211,345	213,434	(1.0%)
Sewage Interconnection Service	61,029	60,946	0.1%

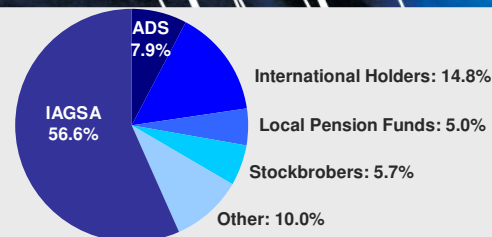
Customers	June 08	June 07	% Var
Water	1,620,266	1,572,671	3.0%
Sewage	1,592,197	1,543,661	3.1%

Revenue Breakdown



Ownership Structure

As of June 30, 2008, IAM is controlled by Agbar through its fully owned subsidiary Inversiones Aguas del Gran Santiago (IAGSA), with a 56.6% shareholding. Most of the free float is owned by international investors through direct investment in ordinary shares and also our 144 A and Level I ADS. Local pension funds, mutual funds and stockbrokers are also large local shareholders.



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