THIRD QUARTER 2021 EARNINGS CONFERENCE CALL

November 8, 2021 – TECNOGLASS INC.
(NASDAQ: TGLS)

Safe Harbor

FORWARD LOOKING STATEMENTS

This presentation includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding future financial performance, future growth and future acquisitions. These statements are based on Tecnoglass' current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive and/or regulatory factors, and other risks and uncertainties affecting the operation of Tecnoglass' business. These risks, uncertainties and contingencies are indicated from time to time in Tecnoglass' filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. Further, investors should keep in mind that Tecnoglass' financial results in any particular period may not be indicative of future results. Tecnoglass is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

FINANCIAL PRESENTATION

Certain of the financial information contained herein is unaudited and does not conform to SEC Regulation S-X. Furthermore, it includes EBITDA (earnings before interest, taxes, depreciation and amortization) which is a non-GAAP financial measure as defined by Regulation G promulgated by the SEC under the Securities Act of 1933, as amended. Accordingly, such information may be materially different when presented in Tecnoglass' filings with the Securities and Exchange Commission. Tecnoglass believes that the presentation of this non-GAAP financial measure provides information that is useful to investors as it indicates more clearly the ability of Tecnoglass to meet capital expenditures and working capital requirements and otherwise meet its obligations as they become due. EBITDA was derived by taking earnings before interest, taxes, depreciation and amortization as adjusted for certain one-time non-recurring items and exclusions.

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LVL 29

Texas, United States

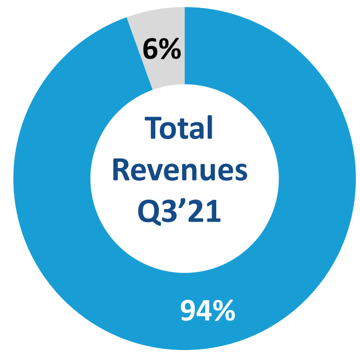
SUMMARY & HIGHLIGHTS

TECNOGLASS

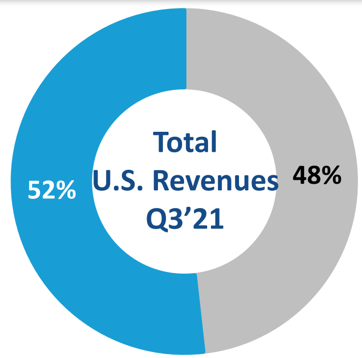
Q3 2021 Key Takeaways

- ✓ Structural advantages drove record revenues, gross profit, operating income, net income, Adjusted EBITDA, and cash flow from operations
- ✓ Total Revenues increased 26.2% to a record $130.4 mm led by strong U.S. growth, up 28.8% to $123.2 mm, accounting for 94% of total revenue mix
- ✓ US single-family residential sales up 213% to a record $59.4 mm led by continued penetration of our Prestige and Elite product lines into Southeast U.S.; began invoicing Multimax products to production homebuilders
- ✓ Gross profit increased 28.7% to a third quarter record of $51.6 mm, with a record gross margin of 39.6%, mainly due to operating efficiencies and a higher revenue mix from manufacturing vs installation activity
- ✓ Adj. EBITDA[1] increased 36.1% to a record $38.7 mm at a margin of 29.7%
- ✓ Record adjusted net income of $21.6 mm, or $0.45 per diluted share
- ✓ 6th straight quarter of substantial cash generation with record operating cash flow of $32.6 mm, mainly due to higher profitability and enhanced working capital management
- ✓ Continued deleveraging, with lowest net debt / LTM adj. EBITDA since 2015 at 0.9x
- ✓ Record backlog of $575.8 mm, up 7.4% YoY

Sales By Geography



U.S. End Market Mix



Gross Margin	**$39.6%**
Adj. EBITDA[1] Margin	**29.7%**
Operating Cash Flow	**$32.6 mm**
Net Leverage	**0.9x**

Notes:

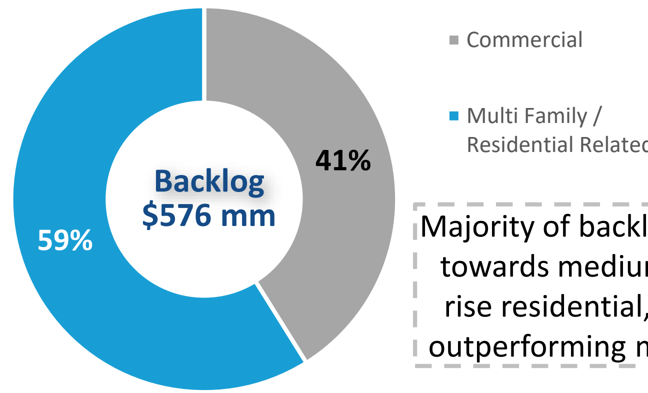
1. Adjusted EBITDA excludes non-recurring and non-cash expenses mainly associated with our bond issuance and respective extinguishment of former debt, withholding taxes associated with payments to bondholders, acquisition related costs and other non-recurring items

U.S. Growth Driving Resilient Backlog

Backlog Overview

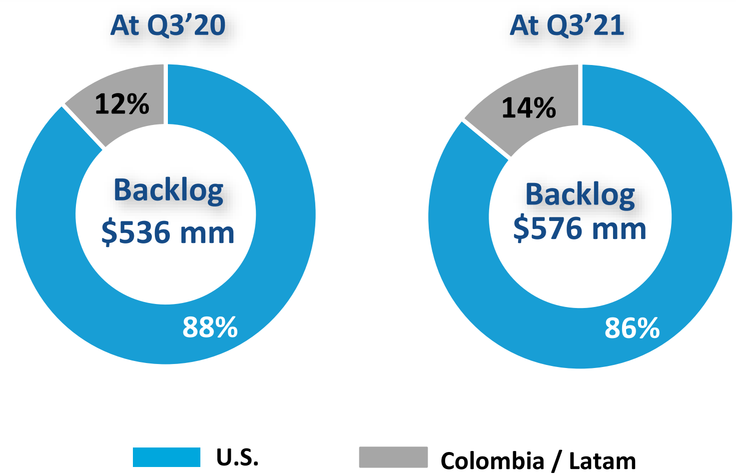
- ✓ Our track record of successfully delivering high profile projects has earned us an increasing number of opportunities across the U.S., evidenced by our expanding backlog, up 7.4% YoY to a record $576 mm
- ✓ U.S. backlog of $495 mm, representing 86% of total backlog with increased geographical diversification; very strong activity in the Southeast U.S., the region with our deepest presence
- ✓ The ABI[1] score for September remained at an elevated level of 56.6, returning to levels not seen since early 2019
- ✓ Solid single family residential growth trajectory not fully captured in backlog given shorter term "spot" duration of projects

Backlog as of Q3'21 by End Market



Majority of backlog weighted towards medium and high rise residential, which are outperforming most sectors

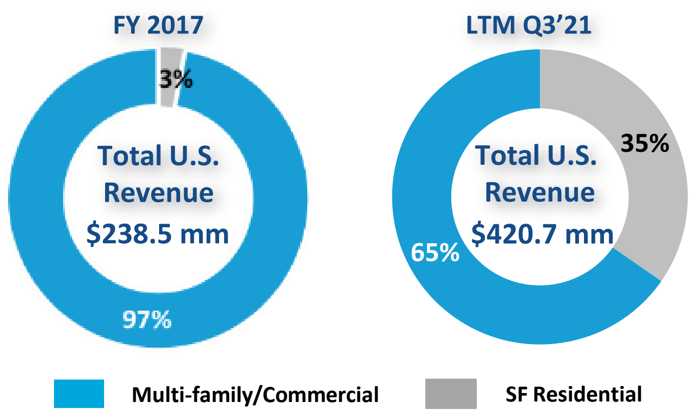
Geographic Mix



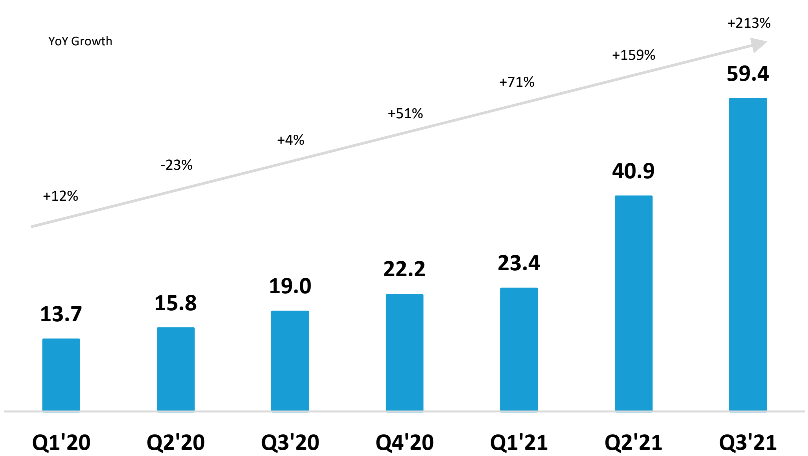
•Source:
1. The American Institute of Architects (AIA) reported the Architecture Billing Index June, 2021.

Continued Expansion Into U.S. SF Residential

U.S. Single Family Residential Revenue Mix



U.S. Single Family Residential Revenues



- ✓ Single family residential sales increased 213% YoY in Q3'21
- ✓ Single family sales revenues account for ~35% of LTM U.S. revenues (48% in Q3), compared to 3% in 2017
- ✓ Expanding residential penetration through dealer network expansion, geographic diversification and new product introductions
- ✓ During Q3'21, began invoicing best-in-class products from our new Multimax product line specifically catering to untapped opportunity with production homebuilders
- ✓ U.S. single-family housing starts up 5% YoY in Q3'21 (1)
- ✓ Residential revenue growth in the U.S. supported by strong housing starts, record-low mortgage rates and a migration from cities in search of spacious accommodation on increase in work-from-home opportunities as a result of the pandemic

•Source:
1. U.S. Census Bureau

Vertically-Integrated & Well-Situated Operations Driving Step-Change in Results

JV & Long Term Supply Relationships → Raw Materials → Production Process → Final Product → Sales, Distribution & Installation

Tecnoglass integration across the architectural glass and window value chain provides significant control over a substantial portion of costs and structural advantages relative to industry peers

Raw Materials
- ✓ Stable glass supply and costs resulting from JV with St. Gobain
- ✓ Majority of aluminum costs hedged through fixed price contracts

Labor
- ✓ Investments in automation initiatives and commitment to workforce providing production efficiency and low turnover
- ✓ Stable and efficient access to talented workers minimizing wage inflation

Transportation
- ✓ U.S./Colombia trade imbalance mitigates marine transportation costs
- ✓ Connected supply chain keeps intercompany transport costs <5% of revenues

Energy
- ✓ 15% energy savings from prior investments in renewables (solar panels)
- ✓ Utilizing co-generation through on-site natural gas emissions

Structural advantages resulting in substantially shorter lead times than industry, unlocking opportunities for continued expansion and market share gains

ESG Strategy

Outstanding Achievements

Environmental

Leading Eco-Efficiency and Innovation

- Efficient Consumption and Water Saving
- +15,000 Solar Panels Installed Generating Over 19,500 MWh
- Waste Management and Utilization
- Container and Packaging Environmental Management Plan
- Automation and Innovation

Social

Enhancing Our Environment

- Employee Training and Education Programs
- Program for Prevention and Care of COVID-19
- Occupational Health and Safety
- Tecnoglass ESWindows Foundation
- Social Intervention Campaigns

Governance

Promoting Continuous, Ethical and Responsible Growth

- Ethics and Compliance Program
- Efficient Supply Chain Security Management
- Continuous Improvement of Our Products Through Our Quality Management System “QMS”
- Communication Strategies In-Line With the Company’s Objectives and Specially Designed for Each Audience

ESG Strategy

Our Sustainability Strategy contains the Company's guidelines and value propositions to meet the expectations of our stakeholders

Environmental

Leading Eco-Efficiency and Innovation

- Encourage the Energy Efficiency of the Operations and Products
- Prevent, Mitigate and Compensate Environmental Impacts of the Business
- Promote the Efficient Use of Materials and Technologies, Respectful of the Environment
- Responsible Management of the Value Chain and the Product Cycle
- Position an Innovative and Quality Approach Within All of the Company`s Processes

Social

Enhancing Our Environment

- Generate Quality Work Opportunities
- Promote and Adopt the Best Labor and Human Rights Practices
- Develop a Comprehensive Mentality Around Teamwork and Innovation
- Achieve an Accident-Free Labor Environment, Supported By a Culture of Health and Safety
- Generate Value for the Communities in the Areas We Operate

Governance

Promoting Continuous, Ethical and Responsible Growth

- Adapt Our Offerings and Operation to New Markets
- Conduct Our Business With Integrity, Ethics And Transparency
- Adopt Best Corporate Governance Practices That Facilitate Decision Making and Accountability
- Consolidate and Protect Our Brand
- Strengthen Risk Management as a Strategic Factor for the Organization

Paramount Miami Worlcenter

Florida, United States

FINANCIAL UPDATE

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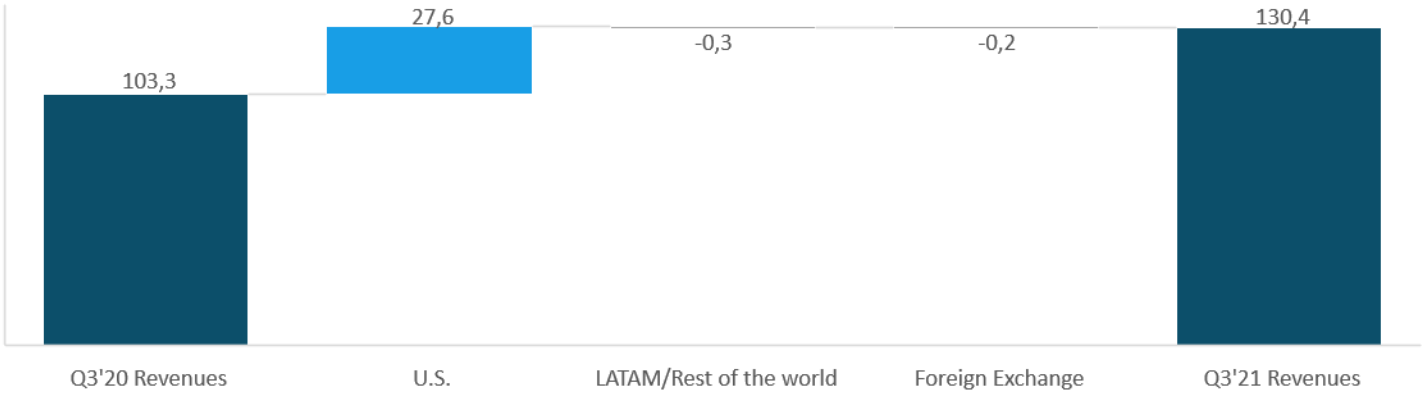
Revenue Bridge Q3 2021 vs Q3 2020

Q3 2021 Revenue Bridge (US$M)



- ✓ Total revenues increased $27.1m or 26% in Q3'21, due to higher sales in the U.S. through robust growth in single family residential
- ✓ U.S. revenues of $123.2 mm, which represented 94% of total revenues, grew 28.8% or $27.6 mm compared to $95.7 mm in Q3'20, driven by strong U.S. single-family residential activity
- ✓ Single family residential revenues increased $40.4 mm, or 213%, to $59.4 mm in Q3'21, and accounted for ~46% of total sales
- ✓ Sales to LatAm markets, including Colombia remained flat as construction activity continues to resume following a slow recovery from COVID-19 related restrictions

TGLS LTM revenue mix from U.S. +90%, higher than average of 78% for U.S.-based building product peers(1)

Notes:

1. Peer average includes AFI, APOG, AWI, DOOR, FBHS, FRTA, JELD, MAS, MHK, OC, PGTI, ROCK, SSD, TILE, WMS, as of latest annual SEC filings; Sourced from FactSet

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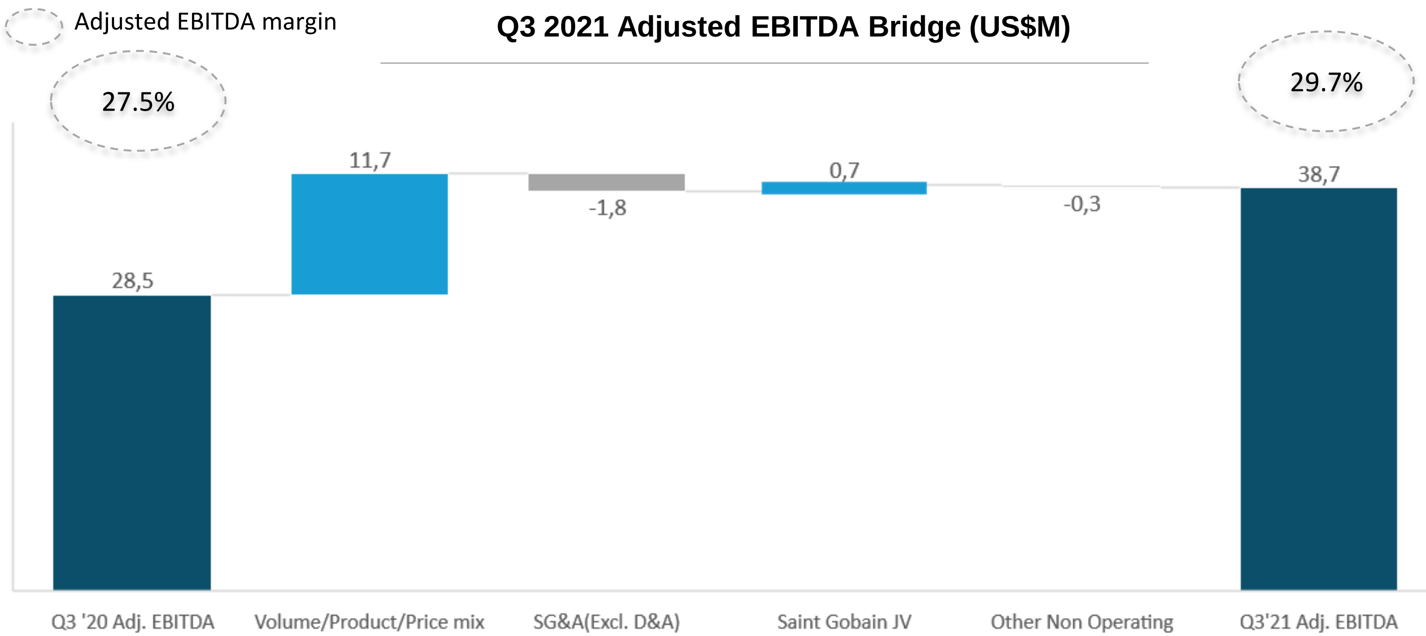
Adjusted EBITDA Bridge Q3 2021 vs Q3 2020[1]



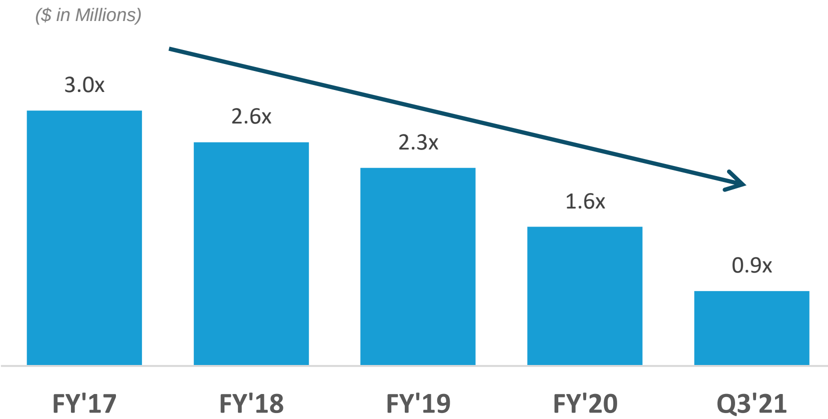
- ✓ Gross margin increased ~80 bps to 39.6% YoY mainly on greater operating efficiencies and a higher mix of revenue from manufactured products vs installation
- ✓ SG&A as a percent of total sales was 16.5% compared to 19.3% in prior year quarter primarily due to higher sales and better operating leverage on personnel, professional fees and other fixed expenses
- ✓ Record Q3 adjusted EBITDA on a dollar and margin basis, resulting from higher gross profit and operating leverage

Notes:

1. *Adjusted EBITDA excludes non-recurring and non-cash expenses mainly associated with our bond issuance and respective extinguishment of former debt, withholding taxes associated with payments to bondholders, acquisition related costs and other non-recurring items*

Improved Balance Sheet & Leverage Profile

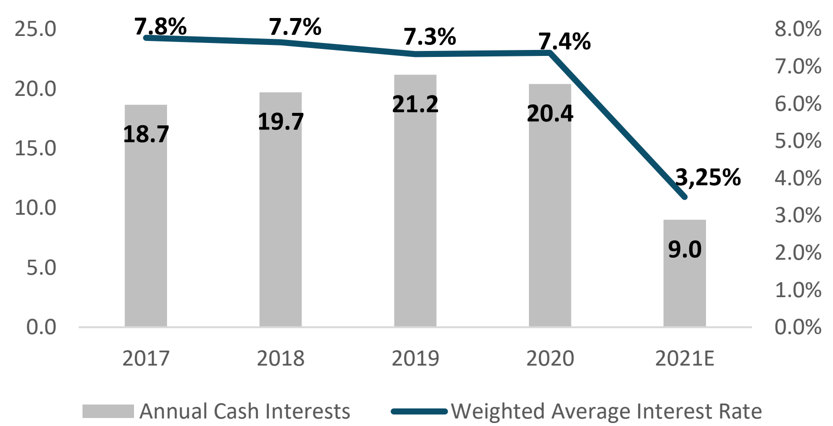
Improved Leverage



- ✓Solid cash conversion of adj. EBITDA[1] driving $32.6 mm of cash flow from operations in Q3'21
- ✓Continued deleveraging, with lowest net debt / LTM adj. EBITDA[1] since 2015 at 0.9x
- ✓Pro forma liquidity of ~$150 mm[3], including cash of $86.5 mm and $65 mm availability under new credit revolver facility and working capital lines
- ✓Significant financial flexibility to execute growth

- ✓In October 2020, entered into new $300 mm credit facility: $250 mm term loan plus $50 mm revolver
- ✓Weighted average interest continues to be at the lowest part of the grid, equivalent to Libor + 2.50% in June'21, based on Tecnoglass' leverage ratio
- ✓Estimated annual cash interest savings of ~$11 mm
- ✓Strong cash flow led to $30 mm capital prepayment in the quarter

Weighted Average Interest Rate[2]



Notes:

1. Adjusted EBITDA excludes non-recurring and non-cash expenses mainly associated with our bond issuance and respective extinguishment of former debt, acquisition related costs and other non-recurring items
2. Calculated based on current nominal amount of financial debt and assuming a Libor + 2.75% interest rate based on projected leverage profile
3. On a pro forma basis as of September 30, 2021 giving effect to the addition of the new $300 mm senior secured facility and pay down of previous facilities

Residential Project,
Florida, United States

OUTLOOK UPDATE

Improved 2021E Growth Outlook

- Revenue growth led by U.S. activity primarily through rapid expansion into the single family residential market
- Adjusted EBITDA outlook incorporates full year gross margins in the high 30% range, mainly attributable to more favorable mix of manufacturing vs installation revenues compared to the prior year, due to significant growth in single-family residential sales, which carries no installation activity
- Strong invoicing activity continued into the fourth quarter 2021 through execution of commercial/multi-family project backlog and further penetration of the single-family residential market

Revenue

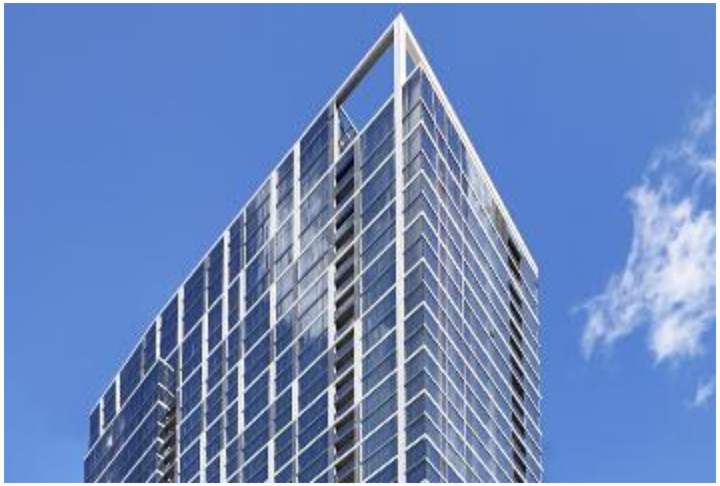
\$485-\$495 MM

+29-32% YoY

Adj. EBITDA

\$140-\$145 MM

+43-48% YoY



APPENDIX

Hub50House
Massachusetts, United States

Non-GAAP Reconciliation[1]

Adjusted EBITDA and adjusted net (loss) income attributable to parent reconciliation
Figures in U.S. $k

	Three months ended Sep 30,		Nine months ended Sep 30,	
	2021	2020	2021	2020
Net (loss) income	**20.943**	**8.271**	**48.470**	**5.657**
Less: Income (loss) attributable to non-controlling interest	(24)	52	(151)	97
(Loss) Income attributable to parent	**20.919**	**8.323**	**48.319**	**5.754**
Foreign currency transactions losses (gains)	(188)	3.066	(333)	22.223
Gain on change in fair value of earnout shares liabilities	-	-	-	-
Gain on change in fair value of warrant liability	-	-	-	-
Deferred cost of financing				
Non Recurring expenses (extinguishment of debt, bond issuance costs, provision for bad debt, acquisition related costs and other)	1.266	2.356	3.522	5.131
Extinguishment of debt - Call Option Premium	-	-	8.610	-
Extinguishment of debt - Deferred Costs	(175)	-	2.193	-
Joint Venture VA (Saint Gobain) adjustments	8	389	155	1.408
Change in FV of Hedging Derivatives	4	612	(178)	1.970
Tax impact of adjustments at statutory rate	(275)	(2.055)	(4.191)	(9.808)
Adjusted net (loss) income	**21.560**	**12.691**	**58.097**	**26.678**
Basic income (loss) per share	0,44	0,18	1,02	0,12
Diluted income (loss) per share	0,44	0,18	1,02	0,12
Diluted Adjusted net income (loss) per share	0,45	0,28	1,22	0,58
Diluted Weighted Average Common Shares Outstanding in thousands	**47.675**	**46.118**	**47.675**	**46.118**
Basic weighted average common shares outstanding in thousands	47.675	46.118	47.675	46.118
Diluted weighted average common shares outstanding in thousands	47.675	46.118	47.675	46.118

	Three months ended Sep 30,		Nine months ended Sep 30,	
	2021	2020	2021	2020
Net (loss) income	**20.943**	**8.271**	**48.470**	**5.657**
Less: Income (loss) attributable to non-controlling interest	(24)	52	(151)	97
(Loss) Income attributable to parent	**20.919**	**8.323**	**48.319**	**5.754**
Interest expense and deferred cost of financing	2.156	6.147	8.120	17.236
Income tax (benefit) provision	8.848	3.279	20.112	4.021
Depreciation & amortization	5.098	5.214	15.605	15.420
Foreign currency transactions losses (gains)	(188)	3.066	(333)	22.223
Non Recurring expenses (extinguishment of debt, bond issuance costs, provision for bad debt, acquisition related costs and other)	1.266	1.073	3.267	2.900
Extinguishment of debt - Call Option Premium	-	-	8.610	-
Extinguishment of debt - Deferred Costs	(175)	-	2.193	-
Joint Venture VA (Saint Gobain) EBITDA adjustments	813	742	2.154	2.610
Change in FV of Hedging Derivatives	4	612	(178)	1.970
Adjusted EBITDA	**38.741**	**28.456**	**107.869**	**72.134**

Notes:

1. Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income are not measures of financial performance under generally accepted accounting principles ("GAAP"). Management believes Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income, in addition to operating profit, net income and other GAAP measures, is useful to investors to evaluate the Company's results because it excludes certain items that are not directly related to the Company's core operating performance. Investors should recognize that Adjusted EBITDA, Adjusted EBIT and Adjusted Net Income might not be comparable to similarly-titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure of performance prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures.

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Non-GAAP Reconciliation[1]

Net Debt, Leverage and Total Investment Reconciliations
Figures in U.S. $k

	As of September 30,	
	2020	**2021**
Short Term Debt and Current Portion of Long Term Debt	3.246	13.047
Long Term Debt	34.806	189.408
Corporate Bond	208.329	-
Gross Debt	**246.381**	**202.455**
Cash at the end of the period	68.200	86.520
Net Debt	**178.181**	**115.935**
LTM Adjusted EBITDA	93.635	133.529
Net Debt / LTM Adjusted EBITDA	**1,90x**	**0,87x**

Notes:

1. *Total Investment and Free Cash Flow are not financial measures under generally accepted accounting principles ("GAAP"). Management believes this measurements are useful to investors to evaluate the Company's performance. Total Investment includes Capex or cash acquisition of property and equipment, assets acquired under capital lease and assets acquired with debt. Free Cash flow is calculated as cash (used in) provided by operating activities (-) Capex or cash acquisition of property and equipment. Free Cash Flow do not include assets acquired under capital lease or debt. Investors should recognize Total Investment and Free Cash Flow might not be comparable to similarly-titled measures of other companies. These measures should be considered in addition to, and not as a substitute for or superior to, any measure prepared in accordance with GAAP. Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures.*

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