



COMPASS

RESULTS 1Q24



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Any estimates and statements that may be made during this presentation regarding future operations concerning our strategy and opportunities for future growth are based primarily on our current expectations and estimates or projections of future events and trends that affect or may affect our business and operating results. While we believe that these estimates and statements about future operations are based on reasonable assumptions, they are subject to various risks and uncertainties and are made considering the information currently available to us. Our estimates and statements about future operations may be influenced by the following factors, among others: (1) general economic, political, demographic, and commercial conditions in Brazil and specifically in the geographic markets we serve; (2) inflation, depreciation, and devaluation of the real; (3) our ability to implement our capital investment plan, including our ability to obtain financing when necessary and on reasonable terms; (4) our ability to compete and conduct our business in the future; (5) changes in consumer demand; (6) changes in our business; (7) government interventions resulting in changes to the economy, taxes, fees, or regulatory environment; and (8) other factors that may affect our financial situation, liquidity, and operating results.

The words "believe," "may," "should," "estimate," "continue," "predict," "intend," "expect," and similar words are intended to identify estimates and statements of future operations. Estimates and statements about future operations refer only to the date on which they were made, and we assume no obligation to update or revise any estimate and/or statement about future operations due to new information, future events, or other factors. Estimates and statements about future operations involve risks and uncertainties and are not guarantees of future performance. Our future results may be substantially different from those expressed in these estimates and statements about future operations. Considering the risks and uncertainties described above, the estimates and statements about future operations discussed in this presentation may not occur, and our future results and performance may differ substantially from those expressed in these statements about future operations due, among other factors, to the factors mentioned above. Due to these uncertainties, investors should not make any investment decisions based on these estimates and statements about future operations.



Agenda

1.0 | Compass Overview

2.0 | 1Q24 Highlights

3.0 | Operational Performance

3.1 | Gas Distribution

3.2 | Marketing & Services

4.0 | Financial Performance - Consolidated

5.0 | Indebtedness - Consolidated

Compass Overview

COMPASS

Distribution

comgas
COMMIT



Marketing
& Services

EDGE



TRSP



LNG B2B



Biomethane



Trading

1Q24 Highlights

Operacional



2.7
million
clients



25
thousand km
network
extension



13.2
MMm³/d
distributed
volume

Financials



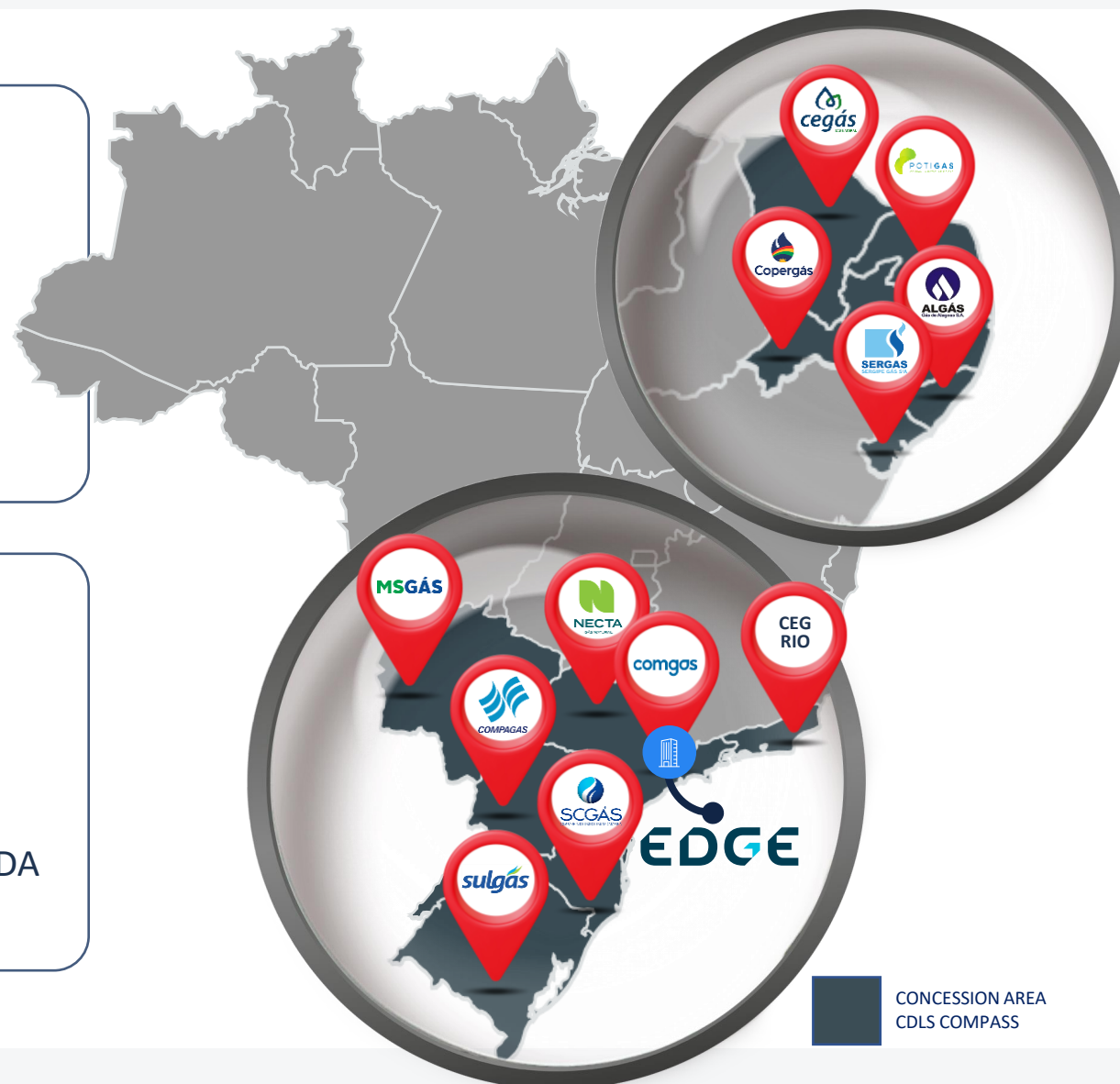
EBITDA
R\$ **893**
million



NET PROFIT
R\$ **318**
million



LEVERAGE
1.4x
Net debt/ EBITDA

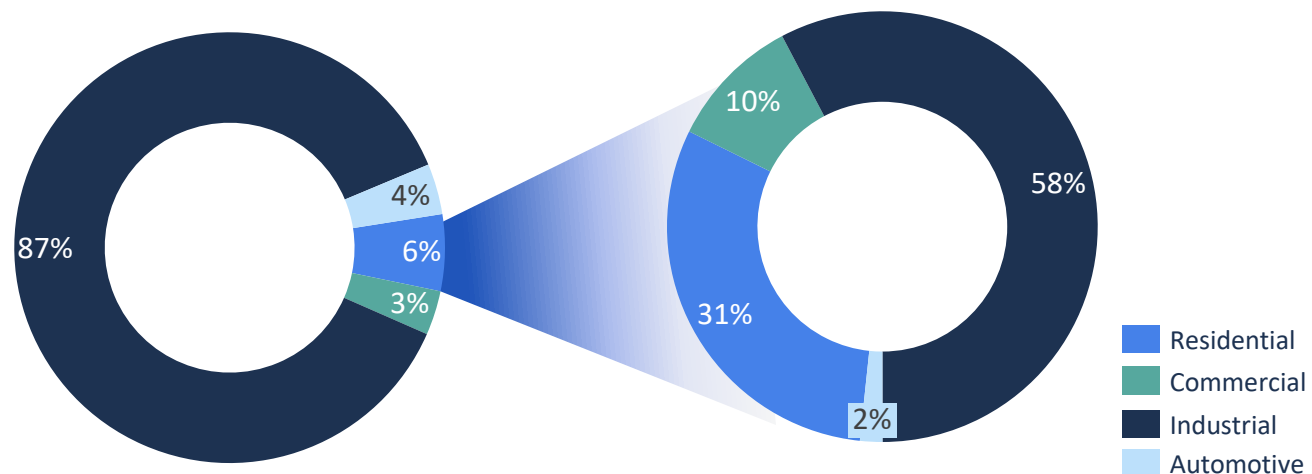


(1) Northeast region in alienation as per Material Fact published on October 9, 2023.

Gas Distribution

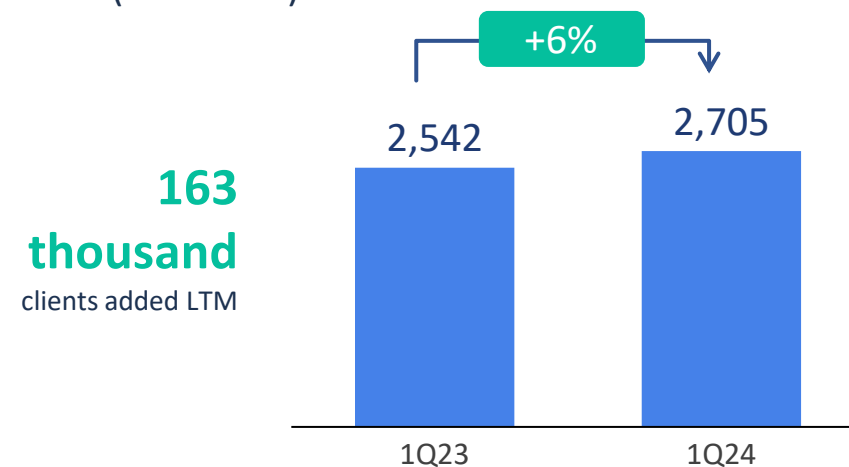
Volume ¹ ('000 m ³)	1Q24	1Q23	Var.
Residential	68,244	72,317	-6%
Commercial	39,471	37,858	4%
Industrial ²	1,034,127	1,022,051	1%
Automotive	45,159	53,465	-16%
Volume	1,187,001	1,185,691	0%
MMm³/day	13.2	13.2	0%
Clients (un.)³	2,705,020	2,542,104	6%
Network extension (km)	24,991	23,962	4%

Volume



Margin

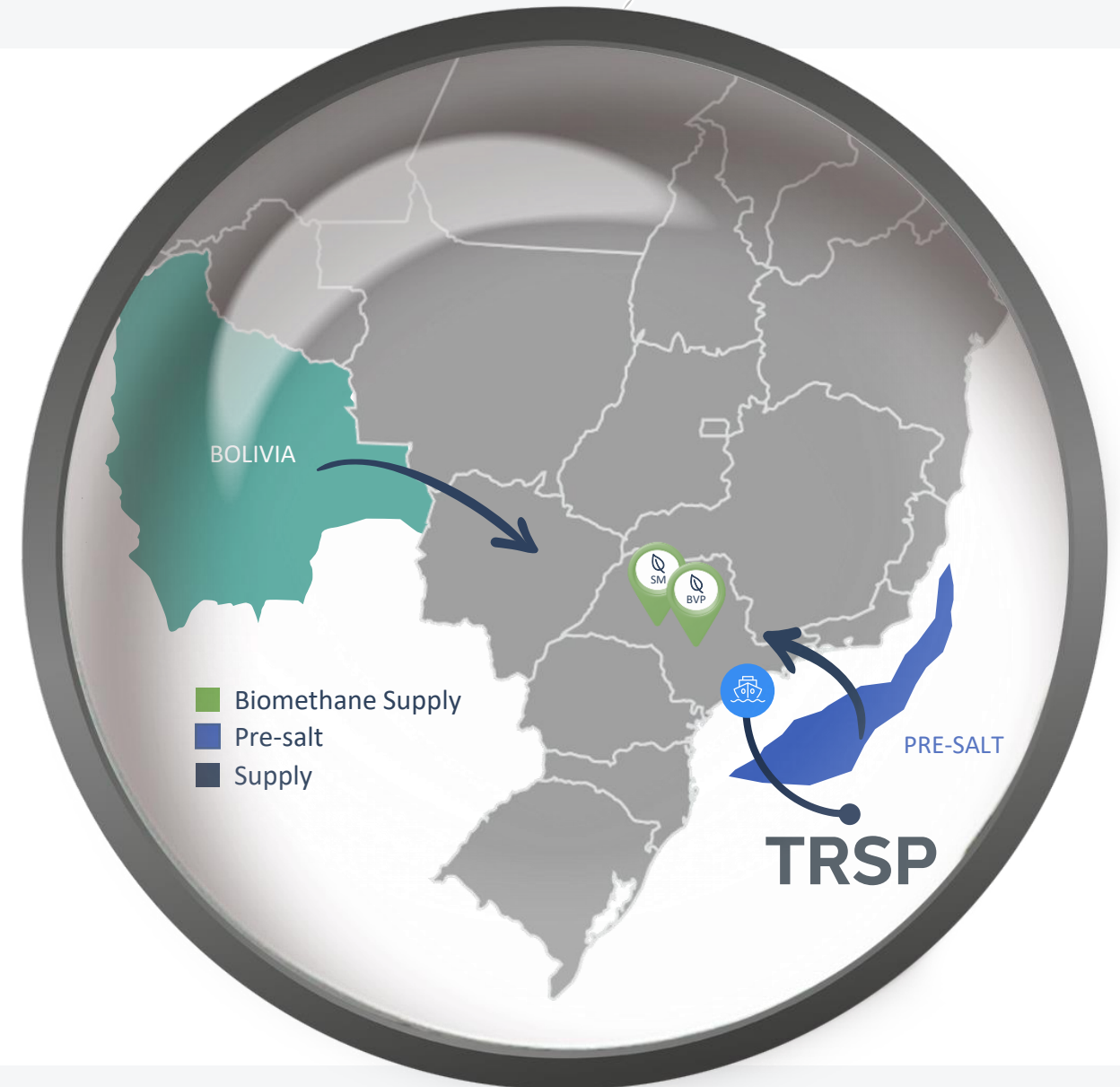
Clients (thousand)



(1) Distributors controlled by the Company (Comgás, Sulgás and Necta) . (2) Including volumes in the industrial and cogeneration segments. (3) Net value of clients, i.e. considering terminations, cuts or suspension of existing clients..

Updates

- Arrival of FSRU February/24
- Completion of TRSP works
- Origination: new natural gas supply contracts signed from Bolivia and pre-salt
- Trading: migration of the first industrial customer to the free market
- Active management of supply contracts generating a positive outcome

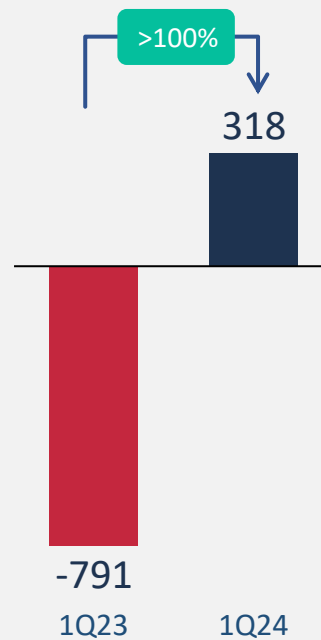


Financial Performance - Consolidated

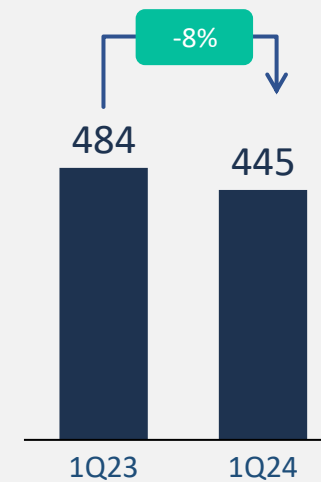
EBITDA
(R\$ million)



NET PROFIT
(R\$ million)



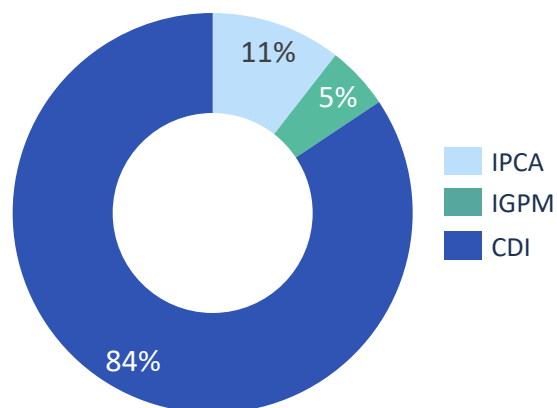
CAPEX
(R\$ million)



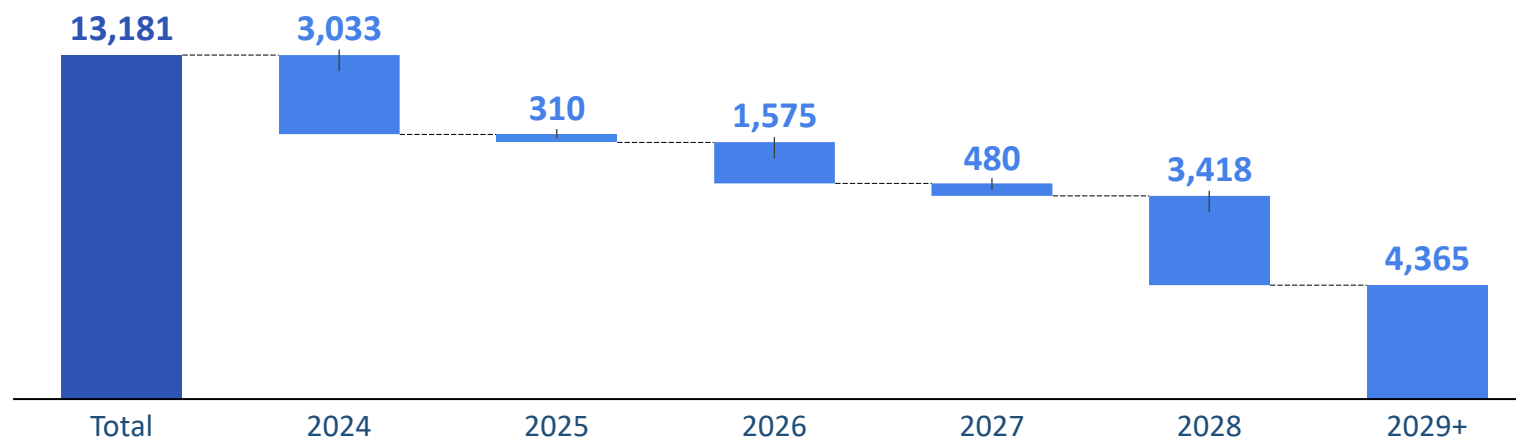
Indebtedness - Consolidated

(R\$ million)	1Q24	4Q23	Var.
Loans and financing	5,098	5,039	1%
Debentures	8,083	4,978	62%
Derivatives	106	220	-52%
Gross debt	13,287	10,237	30%
(-) Cash, cash equivalents and marketable securities	(7,428)	(4,732)	57%
Net debt (ex-IFRS 16)	5,859	5,505	6%
LTM EBITDA (ex-IFRS 16)	4,054	4,159	-3%
Current debt/total debt	0.23	0.19	21%
Financial leverage	1.45x	1.32x	n/a

Breakdown by Index¹ (%)



Debt Amortization Schedule (R\$ mm)²



(1) Includes swap contracts (2) Does not include derivatives



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Q&A



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THANK YOU

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