(Convenience Translation into English from the Original Previously Issued in Portuguese)

Neoenergia S.A.

Report on Review of
Individual and Consolidated
Interim Financial Information
for the Three-month Period
Ended March 31, 2025

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REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of
Neoenergia S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Neoenergia S.A. (“Company”), included in the Interim Financial Information Form (ITR), for the quarter ended March 31, 2025, which comprises the balance sheet as at March 31, 2025 and the related statements of profit and loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

The Company’s Executive Board is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the CVM.

Deloitte.

Other matters

Statements of value added

The aforementioned interim financial information includes the individual and consolidated statements of value added (DVA) for the three-month period ended March 31, 2025, prepared under the responsibility of the Company's Executive Board and disclosed as supplementary information for the purposes of international standard IAS 34. These statements have been subject to review procedures performed in conjunction with the review of the ITR to reach a conclusion on whether they are reconciled with the interim financial information and the accounting records, as applicable, and if their form and content are in accordance with the criteria defined in technical pronouncement CPC 09 (R1) - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and consistently with respect to the individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information have been translated into English for the convenience of readers outside Brazil.

Rio de Janeiro, April 29, 2025

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Fernando de S. Leite
Fernando de Souza Leite
Engagement Partner

2025SA040805

Neoenergia

Rio de Janeiro, April 29, 2025 – Neoenergia discloses on this date its results for the first quarter 2025 (1Q25).

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HIGHLIGHTS (R$ MN) 1Q25	1Q25	1Q24	Δ %
Net Operating Revenue	11,425	11,020	4%
Gross Margin	4,942	4,657	6%
Operating Expenses	(1,064)	(1,033)	3%
EBITDA	3,717	3,507	6%
Financial Income (Loss)	(1,561)	(1,293)	21%
Profit assigned to controlling shareholders	1,001	1,127	(11%)
Financial Asset (Concession)	652	418	56%
IFRS 15 + Corporate Operations	284	269	6%
Adjusted EBITDA	2,781	2,820	(1%)

OPERATING INDICATORS			
Total Inject Energy (GWh) (SIN + Isolated Systems + DG)	22,903	22,102	3.6%
Total Distributed Energy (captive + free market + DG)	19,354	18,917	2.3%
Number of Customers (thousand)	16,713	16,419	2%

Financial Debt Indicators	1Q25	2024	Variation
Net Debt(1)/EBITDA(2)	3.49	3.45	0.04
Corporate Rating (S&P)	AAA	AAA	-

(1) Net Debt of cash and cash equivalents, short-term investments and securities.
(2) EBITDA 12 months

Financial and Operating Highlights:

- +3.6% growth of injected energy, including DG, in the 1Q25 vs. 1Q24;
- Operating expenses controlled: +3% in the 1Q25 vs. 1Q24, absorbing inflation and market growth;
- Cash EBITDA: R$ 2.8 billion in the 1Q25, in line with the 1Q24, due to the 2024 distributors' negative tariff adjustments to Parcel B and changes to the Termope contract;
- Profit: R$ 1,001 million in the 1Q25 (-11% vs. 1Q24);
- CAPEX of R$ 2.2 billion in the 1Q25, of which R$ 1.3 billion in distribution;
- Net debt/EBITDA of 3.49x in the 1Q25, vs. 3.45x in the 4Q24;
- Request for the early renewal of concessions of Neoenergia Coelba, Neoenergia Elektro, Neoenergia Pernambuco, and Neoenergia Cosern sent to Aneel;
- Success in tariff adjustments of Neoenergia Coelba and Cosern with variations in parcel B of +8.1% and +6.6%, respectively, starting on April 22, 2025;
- Tariff review for Neoenergia Pernambuco with an average effect on consumers of 0.61%, recognition of BRR of R$ 8.3 billion, Parcel B of R$ 2.8 billion (+16.2% vs. that verified in the last 12 months), in addition to an increase in Loss coverage of 0.91 percentage points;
- Asset Rotation: Sale of 50% of Itabapoana to GIC.

1Q25 CONFERENCE

Wednesday, April 30, 2025
Time 10:00 (BRT) | 9:00 (ET)
(with simultaneous translation to English)

Access to Webcast: https://tenmeetings.com.br/ten-events/#/webinar?evento=ConferenciadeResultados1T25-NEOENERGIA_539

SUMMARY

1. ECONOMIC-FINANCIAL PERFORMANCE

1.1. Consolidated

CONSOLIDATED STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Operating Revenue (1)	11,425	11,020	405	4%
Costs with Energy (2)	(7,135)	(6,781)	(354)	5%
Gross Margin w/out Concession Financial Assets	**4,290**	**4,239**	**51**	**1%**
Concession Financial Assets (VNR)	652	418	234	56%
GROSS MARGIN	**4,942**	**4,657**	**285**	**6%**
Operating Expenses	(1,064)	(1,033)	(31)	3%
Provisions for Delinquency (PECLD)	(146)	(158)	12	(8%)
(+) Equity Income / Corporate Operations	(15)	41	(56)	N/A
EBITDA	**3,717**	**3,507**	**210**	**6%**
Depreciation	(721)	(684)	(37)	5%
Financial Income (Loss)	(1,561)	(1,293)	(268)	21%
IR/CS	(429)	(384)	(45)	12%
Minority shareholdings	(5)	(19)	14	(74%)
NET INCOME	**1,001**	**1,127**	**(126)**	**(11%)**

(1) Considers Construction Revenue

(2) Considers Construction Costs

Neoenergia ended the 1Q25 with a Gross Margin without VNR of R$ 4,290 million, in line with the 1Q24. The positive effects of the increase in the customer base and volume of distributors, positive tariff adjustments by Neoenergia Elektro and Neoenergia Brasília in 2024 (with a variation in parcel B of +0.69% and +5%, respectively), new transmission assets in operation and higher wind generation were partially offset by the negative tariff adjustments of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in 2024 (with a variation in parcel B of -4.82%, -4.40% and -5.63%, respectively) and by the lower margin of Termopernambuco, impacted by the change in its energy bilateral sale contracts to the current capacity reserve contract. The Gross margin was R$ 4,942 million in the 1Q25 (+6% vs. 1Q24), positively impacted by the higher VNR, given the higher IPCA in the period.

Operating expenses totaled R$ 1,064 million in the 1Q25 (+3% vs. 1Q24), below inflation, confirming cost discipline, which allows us to absorb the pressures of a larger customer base.

PECLD was R$ 146 million in the 1Q25 (-8% vs. 1Q24), due to better collection performance.

In the Equity Income/Corporate Operations item, in the 1Q25, -R$ 15 million were recorded, of which: -R$ 41 million in fair value adjustment of the Itabapoana lot and -R$ 5 million of Baixo Iguaçu, classified as assets available for sale, +R$ 29 million corresponding to the equity of transmission assets in partnership with GIC, and +R$ 3 million for the result of the Corumbá plant. In the 1Q24, the amount of R$ 41 million refers to the equity of transmission assets in partnership with GIC and the result of the Corumbá plant.

EBITDA was R$ 3,717 million in the 1Q25, +6% vs. 1Q24, and Adjusted EBITDA (Cash), excluding VNR, IFRS and Corporate Operations, was R$ 2,781 million in the 1Q25, in line with the 1Q24.

The Financial Result was -R$ 1,561 million in the 1Q25 (vs. -R$ 1,293 million in the 1Q24), due to the increase in the average debt balance, in view of the funding used for transmission and distribution Capex, and the higher CDI (47% of the Company's debt is linked to this index).

As a result of the effects presented, net income in the 1Q25 was R$ 1,001 million (-11% vs. 1Q24).

1.2. Networks

The result of the Networks business contemplates the performance of distributors and transmission lines.

NETWORKS STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	10,837	10,689	148	1%
Costs with energy	(6,940)	(6,991)	51	(1%)
Gross Margin w/out Concession Financial Assets	**3,897**	**3,698**	**199**	**5%**
Concession Financial Assets (VNR)	652	418	234	56%
Gross Margin	**4,549**	**4,116**	**433**	**11%**
Operating Expenses	(863)	(844)	(19)	2%
Provisions for Delinquency (PECLD)	(146)	(158)	12	(8%)
(+) Equity Income / Corporate Operations	(12)	37	(49)	N/A
EBITDA	**3,528**	**3,151**	**377**	**12%**
Depreciation	(558)	(502)	(56)	11%
Financial Income (Loss)	(1,491)	(1,162)	(329)	28%
IR CS	(373)	(327)	(46)	14%
NET INCOME	**1,106**	**1,160**	**(54)**	**(5%)**

The Networks business ended the 1Q25 with a Gross Margin without VNR of R$ 3,897 million (+5% vs. 1Q24), impacted by the positive effects of the increase in the customer base and volume of distributors, positive tariff adjustments by Neoenergia Elektro and Neoenergia Brasília in 2024 (with a variation in parcel B of +0.69% and +5%, respectively) and new transmission assets in operation. These effects were partially offset by the negative tariff adjustments by Neoenergia Coelba, Neoenergia Pernambuco, and Neoenergia Cosern in 2024 (with a variation in parcel B of -4.82%, -4.40%, and -5.63%, respectively). Gross margin was R$ 4,549 million in the 1Q25 (+11% vs. 1Q24), positively impacted by the higher VNR, given the higher IPCA in the period.

Operating expenses totaled R$ 863 million in the 1Q25 (+2% vs. 1Q24), below inflation, confirming cost discipline, which allows us to absorb the pressures of a larger customer base.

The PECLD was R$ 146 million in the 1Q25 (-8% vs. 1Q24), due to the better performance of collections.

In the Equity Income/Corporate Operations item, in the 1Q25, -R$ 12 million was recorded, of which: -R$ 41 million in fair value adjustment of the Itabapoana lot, classified as an asset available for sale, and +R$ 29 million corresponding to the equity income of the transmission assets in partnership with GIC. In the 1Q24, the R$ 37 million refers to transmission assets in partnership with GIC.

Networks' EBITDA was R$ 3,528 million in the 1Q25, +12% vs. 1Q24, and Adjusted EBITDA (Cash), excluding VNR, IFRS, and Corporate Operations, was R$ 2,588 million in the 1Q25, +5% vs. 1Q24.

The Financial Result was -R$ 1,491 million in the 1Q25 (vs. -R$1,162 million in the 1Q24), owing to the increase in the average debt balance due to the funding of Capex and higher CDI.

As a result of the abovementioned effects, the net income of Networks in the 1Q25 was R$ 1,106 million (-5% vs. 1Q24).

S/I TRANSMISSION (R$ MN)	1Q25	1Q24	Variation R$	Variation %
Net Revenue	**1345**	**1,059**	**286**	**27%**
Cosntruction Costs	(867)	(728)	(139)	19%
Gross Margin	**478**	**331**	**147**	**44%**
Operating Expenses	(44)	(46)	2	(4%)
Provisions for Delinquency (PECLD)	-	(2)	2	N/A
(+) Equity Income / Corporate Operations	(12)	37	(49)	N/A
EBITDA	**422**	**320**	**102**	**32%**
Depreciation	(3)	(1)	(2)	200%
Financial Income (Loss)	(246)	(153)	(93)	61%
IR CS	(56)	(37)	(19)	51%
NET INCOME	**118**	**129**	**(11)**	**(9%)**
IFRS15	329	262	67	25%

The transmission companies showed a Gross Margin of R$ 478 million in the 1Q25 (+44% vs. 1Q24), due to the new transmission assets in operation (Itabapoana, Estreito and Paraíso), in addition to sections of Morro do Chapéu, Lagoa dos Patos and Vale do Itajaí, which came into operation throughout 2024, with partial releases of RAP).

Operating expenses totaled R$ 44 million in the 1Q25 (+4% vs. 1Q24) in line with inflation.

In the Equity Income/Corporate Operations item, in the 1Q25, -R$ 12 million were recorded, of which: -R$ 41 million of adjustment to the fair value of the Itabapoana lot classified as an asset available for sale, and +R$ 29 million of the equity income of transmission assets in partnership with GIC.

As a result of the abovementioned variations, the transmission EBITDA ended the quarter at R$ 422 million (+32% vs. 1Q24) and Adjusted EBITDA (Cash), excluding IFRS and Corporate Operations, was R$ 134 million in the 1Q25 (+168% vs. 1Q24).

The Financial Result was -R$ 246 million in the 1Q25 (vs. -153 million in the 1Q24), as a result of the increase in the average debt balance, due to the funding for Capex and higher CDI.

The transmission business had a profit of R$ 118 million in the 1Q25 (-9% vs. 1Q24).

1.2.1. NEOENERGIA COELBA

STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	3,801	3,750	51	1%
Costs with Energy	(2,300)	(2,211)	(89)	4%
Gross Margin w/out Concession Financial Assets	1,501	1,539	(38)	(2%)
Concession Financial Assets (VNR)	346	221	125	57%
Gross Margin	**1,847**	**1,760**	**87**	**5%**
Operating Expenses	(374)	(372)	(2)	1%
Provisions for Delinquency (PECLD)	(51)	(53)	2	(4%)
EBITDA	**1,422**	**1,335**	**87**	**7%**
Depreciation	(246)	(222)	(24)	11%
Financial Income (Loss)	(561)	(459)	(102)	22%
IR CS	(127)	(114)	(13)	11%
NET INCOME	**488**	**540**	**(52)**	**(10%)**

Neoenergia Coelba reported a gross margin without VNR of R$ 1,501 million in the 1Q25 (-2% vs. 1Q24), explained by the negative impact of the variation in parcel B of -4.8% in the April/24 adjustment, which was partially offset by higher volumes and an increase in the customer base (2%).

The Gross margin was R$ 1,847 million in the 1Q25 (+5% vs. 1Q24), positively impacted by the higher VNR, given the higher IPCA in the period.

Operating expenses totaled R$ 374 million in the 1Q25 (+1% vs. 1Q24), below inflation.

In the quarter, PECLD amounted to R$ 51 million (-4% vs. 1Q24), due to the good performance of collection actions. When we analyze the delinquency ratio (PECLD/ROB) for the 1Q25, it closed at 1.24%, below the 1.28% observed in the 1Q24.

As a result of the abovementioned variations, EBITDA was R$ 1,422 million in the quarter (+7% vs. 1Q24) and Cash EBITDA (ex-VNR) in the 1Q25 was R$1,076 million (-3% vs. 1Q24).

The Financial Result was -R$ 561 million in the 1Q25 (vs. -R$ 459 million in the 1Q24), as a result of the increase in debt charges due to the higher average balance and higher CDI.

Net Income was R$ 488 million in the 1Q25 (-10% vs. 1Q24).

1.2.2. NEOENERGIA PERNAMBUCO

STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	1,866	2,076	(210)	(10%)
Energy costs	(1,256)	(1,479)	223	(15%)
Gross Margin w/out Concession Financial Assets	610	597	13	2%
Concession Financial Assets (VNR)	115	74	41	55%
Gross Margin	**725**	**671**	**54**	**8%**
Operating Expenses	(192)	(190)	(2)	1%
Provisions for Delinquency (PECLD)	(50)	(53)	3	(6%)
EBITDA	**483**	**428**	**55**	**13%**
Depreciation	(111)	(103)	(8)	8%
Financial Income (Loss)	(270)	(251)	(19)	8%
IR CS	(24)	(23)	(1)	4%
NET INCOME	**78**	**51**	**27**	**53%**

Neoenergia Pernambuco reported a gross margin excluding VNR of R$ 610 million in the 1Q25 (+2% vs. 1Q24), impacted by the increase in the customer base (+1.9%), offsetting the variation in parcel B of -4.4% in April/24.

The gross margin was R$ 725 million in the 1Q25 (+8% vs. 1Q24), driven by the higher VNR, given the higher IPCA in the period.

Operating expenses in the 1Q25 amounted to R$ 192 million (+1% vs. 1Q24), below inflation.

In the 1Q25, PECLD totaled R$ 50 million (-6% vs. 1Q24), due to the progress of collection actions.

As a result of the abovementioned variations, EBITDA in the 1Q25 was R$ 483 million (+13% vs. 1Q24). Additionally, Cash EBITDA (ex-VNR) in the 1Q25 was R$368 million (+4% vs. 1Q24).

The Financial Result was -R$ 270 million in the 1Q25 (vs. -R$251 million in 1Q24), due to the increase in debt charges.

Net Income was R$ 78 million in the 1Q25 (vs. R$51 million in 1Q24).

1.2.3. NEOENERGIA COSERN

STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation R$	Variation %
Net Revenue	869	869	-	-
Costs with Energy	(550)	(530)	(20)	4%
Gross Margin w/out Concession Financial Assets	319	339	(20)	(6%)
Concession Financial Assets (VNR)	68	45	23	51%
Gross Margin	**387**	**384**	**3**	**1%**
Operating Expenses	(67)	(55)	(12)	22%
Provisions for Delinquency (PECLD)	(5)	(6)	1	(17%)
EBITDA	**315**	**323**	**(8)**	**(2%)**
Depreciation	(47)	(41)	(6)	15%
Financial Income (Loss)	(100)	(75)	(25)	33%
IR CS	(32)	(35)	3	(9%)
NET INCOME	**136**	**172**	**(36)**	**(21%)**

Neoenergia Cosern reported a Gross Margin without VNR of R$ 319 million in the 1Q25 (-6% vs. 1Q24), negatively impacted by the variation in parcel B of -5.6% in the April/24 adjustment, partially offset by the growth in the customer base (+1.7%) and higher volumes.

Gross margin was R$ 387 million in the 1Q25 (+1% vs. 1Q24), driven by the higher VNR, given the higher IPCA in the period.

Operating expenses amounted to R$ 67 million in the 1Q25 (+22% vs. 1Q24), due to higher one-off expenses with revenue recovery actions.

PECLD totaled R$ 5 million in the 1Q25 (-17% vs. 1Q24), reflecting the intensification of disconnections and the collection plan. Likewise, when we analyze the delinquency ratio (PECLD/ROB) for the 1Q25, it closed at 0.50%, in line with the regulatory limit.

As a result of the abovementioned variations, EBITDA recorded in the 1Q25 was R$ 315 million (-2% vs. 1Q24). Cash EBITDA (ex-VNR) in the 1Q25 was R$ 247 million (-11% vs. 1Q24).

The Financial Result was -R$ 100 million in the 1Q25 (vs. -R$ 75 million in the 1Q24), owing to the increase in debt charges due to the average debt balance and the CDI.

Net Income was R$ 136 million in the 1Q25 (-21% vs. 1Q24).

1.2.4. NEOENERGIA ELEKTRO

STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	2,190	2,155	35	2%
Costs with Energy	(1,345)	(1,396)	51	(4%)
Gross Margin w/out Concession Financial Assets	845	759	86	11%
Concession Financial Assets (VNR)	118	75	43	57%
Gross Margin	**963**	**834**	**129**	**15%**
Operating Expenses	(165)	(155)	(10)	6%
Provisions for Delinquency (PECLD)	(25)	(32)	7	(22%)
EBITDA	**773**	**647**	**126**	**19%**
Depreciation	(105)	(92)	(13)	14%
Financial Income (Loss)	(243)	(162)	(81)	50%
IR CS	(136)	(120)	(16)	13%
NET INCOME	**289**	**273**	**16**	**6%**

Neoenergia Elektro reported a gross margin without VNR of R$ 845 million in the 1Q25 (+11% vs. 1Q24), driven by higher volumes, an increase in the customer base, and the positive variation of parcel B of +0.69% in the August/24 adjustment.

The gross margin was R$ 963 million in the 1Q25 (+15% vs. 1Q24), driven by the higher VNR, given the higher IPCA in the period.

Operating expenses amounted to R$ 165 million in the 1Q25 (+6% vs. 1Q24), slightly above inflation.

In the quarter, the PECLD totaled R$ 25 million (-22% vs. 1Q24), due to the good performance of collection actions. Likewise, when we analyze the delinquency ratio (PECLD/ROB) for the 1Q25, it closed at 0.81%, below the 0.97% observed in the 1Q24.

As a result of the abovementioned variations, EBITDA was R$ 773 million in the quarter (+19% vs. 1Q24) and Cash EBITDA (ex-VNR) in the 1Q25 was R$ 655 million (+15% vs. 1Q24).

The Financial Result was -R$ 243 million in the 1Q25 (vs. -R$ 162 million in 1Q24), owing to the increase in debt charges due to the higher average balance and higher CDI.

Net Income was R$ 289 million in the 1Q25, +6% vs. 1Q24.

1.2.5. NEOENERGIA BRASÍLIA

STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	782	799	(17)	(2%)
Costs with Energy	(622)	(650)	28	(4%)
Gross Margin w/out Concession Financial Assets	160	149	11	7%
Concession Financial Assets (VNR)	6	4	2	50%
Gross Margin	**166**	**153**	**13**	**8%**
Operating Expenses	(43)	(45)	2	(4%)
Provisions for Delinquency (PECLD)	(15)	(13)	(2)	15%
EBITDA	**108**	**95**	**13**	**14%**
Depreciation	(48)	(43)	(5)	12%
Financial Income (Loss)	(69)	(61)	(8)	13%
IR CS	1	1	-	-
NET INCOME	**(8)**	**(8)**	**-**	**-**

Neoenergia Brasília reported a gross margin of R$ 166 million in the 1Q25 (+8% vs. 1Q24), reflecting the positive variation of parcel B of +5.0% in the October/24 adjustment, in addition to the negative impact recorded in the 1Q24 of R$ 16 million related to overcontracting.

Operating expenses totaled R$ 43 million in the 1Q25 (-4% vs. 1Q24), explained by a one-off reversal of R$ 7 million associated with social security charges in the 1Q25.

In the quarter, PECLD was R$ 15 million (+15% vs. 1Q24) and the PECLD/ROB ratio was 1.19%.

EBITDA was R$ 108 million in the quarter (+14% vs. 1Q24).

The Financial Result was -R$ 69 million in the 1Q25 (vs. -R$ 61 million in the 1Q24), impacted by the increase in debt charges, reflecting the increase in the CDI for the period and the higher average debt balance, due to funding for capex.

Due to these effects, the Company recorded a loss of -R$ 8 million in the 1Q25, in line with the 1Q24.

1.3. Generation and Customers

The result of the Generation and Customers business contemplates the performance of wind farms, solar parks, hydroelectric plants, thermal plant, and the trading company of the Neoenergia Group.

GENERATION AND CUSTOMERS STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	1,052	1,217	(165)	(14%)
Costs with Energy	(646)	(671)	25	(4%)
GROSS MARGIN	**406**	**546**	**(140)**	**(26%)**
Operating Expenses	(140)	(122)	(18)	15%
(+) Equity Income / Corporate Operations	(3)	4	(7)	(175%)
EBITDA	**263**	**428**	**(165)**	**(39%)**
Depreciation	(104)	(122)	18	(15%)
Financial Income (Loss)	(46)	(64)	18	(28%)
IR/CS	(52)	(62)	10	(16%)
NET INCOME	**61**	**180**	**(119)**	**(66%)**

HYDRO PLANTS STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net revenue	217	213	4	2%
Costs with Energy	(47)	(38)	(9)	24%
GROSS MARGIN	**170**	**175**	**(5)**	**(3%)**
Operating Expenses	(31)	(33)	2	(6%)
(+) Equity Income / Corporate Operations	(3)	4	(7)	(175%)
EBITDA	**136**	**146**	**(10)**	**(7%)**
Depreciation	(16)	(27)	11	(41%)
Financial Income (Loss)	(11)	(7)	(4)	57%
IR/CS	(23)	(25)	2	(8%)
NET INCOME (LOSS)	**86**	**87**	**(1)**	**(1%)**

WIND FARMS STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net revenue	327	239	88	37%
Costs with Energy	(160)	(78)	(82)	105%
GROSS MARGIN	**167**	**161**	**6**	**4%**
Operating Expenses	(65)	(50)	(15)	30%
EBITDA	**102**	**111**	**(9)**	**(8%)**
Depreciation	(74)	(73)	(1)	1%
Financial Income (Loss)	(41)	(56)	15	(27%)
IR/CS	(22)	(17)	(5)	29%
NET INCOME	**(35)**	**(35)**	**-**	**-**

SOLAR FARMS STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net revenue	16	14	2	14%
Costs with Energy	(10)	(2)	(8)	400%
GROSS MARGIN	**6**	**12**	**(6)**	**(50%)**
Operating Expenses	(1)	(1)	-	-
EBITDA	**5**	**11**	**(6)**	**(55%)**
Depreciation	(4)	(4)	-	-
IR/CS	(1)	(1)	-	-
NET INCOME	**0**	**6**	**(6)**	**(100%)**

TERMOPERNAMBUCO STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	56	414	(358)	(86%)
Costs with Energy	(39)	(241)	202	(84%)
Gross Margin	**17**	**173**	**(156)**	**(90%)**
Operating Expenses	(18)	(20)	2	(10%)
EBITDA	**(1)**	**153**	**(154)**	**N/A**
Depreciation	(9)	(17)	8	(47%)
Financial Income (Loss)	6	(2)	8	N/A
IR CS	2	(17)	19	N/A
NET INCOME	**(1)**	**117**	**(118)**	**N/A**

COMERC. STATEMENT OF INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Revenue	436	337	99	29%
Costs with Energy	(390)	(312)	(78)	25%
Gross Margin	**46**	**25**	**21**	**84%**
Operating Expenses	(24)	(19)	(5)	26%
EBITDA	**22**	**6**	**16**	**267%**
Depreciation	(1)	(1)	-	-
Financial Income (Loss)	-	1	(1)	(100%)
IR CS	(8)	(2)	(6)	300%
NET INCOME	**13**	**4**	**9**	**225%**

The Generation and Customers business recorded a gross margin of R$ 406 million in the 1Q25 (-26% vs. 2Q24), mainly impacted by Termopernambuco's lower result due to the migration of its bilateral energy sales contracts with Neoenergia Coelba and Pernambuco, in effect as of the 1Q24, to the current capacity reserve contract.

Operating expenses amounted to R$ 140 million in the 1Q25 (+15% vs. 1Q24), mainly influenced by the increase in O&M expenses with wind assets, due to the end of the guarantee for the Chafariz Wind Complex.

In the Equity Income/Corporate Operations item, in the 1Q25, -R$ 3 million was recorded, of which: -R$ 5 million in fair value adjustment resulting from the sale of the Baixo Iguaçu plant and +R$ 3 million due to the result of the Corumbá plant.

Due to these effects, EBITDA totaled R$ 263 million in the 1Q25 (-39% vs. 1Q24).

The financial result was -R$ 46 million in the 1Q25 (+R$18 million vs. 1Q24), reflecting the positive impact of Termopernambuco, resulting from the full amortization of its debt in April 2024, in addition to lower expenses with debt charges of wind assets.

Net income was R$ 61 million in the 1Q25 (-66% vs. 1Q24).

2. EBITDA

In compliance with CVM Resolution No. 156/22, we display in the table below the EBITDA reconciliation and add that the calculations shown are aligned with the criteria of this same resolution:

EBITDA (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Net Income for the Period (A)	1,001	1,127	(126)	(11%)
Profit assigned to minority shareholders (B)	(5)	(19)	14	(74%)
Financial Expenses (C)	(1,626)	(1,307)	(319)	24%
Financial Revenues (D)	312	295	17	6%
Other net financial income (loss) (E)	(247)	(281)	34	(12%)
Income tax and social contribution (F)	(429)	(384)	(45)	12%
Depreciation and amortization (G)	(721)	(684)	(37)	5%
EBITDA = (A-(B+C+D+E+F+G))	**3,717**	**3,507**	**210**	**6%**
Financial Asset (Concession) (H)	652	418	234	56%
IFRS 15 (I)	329	262	67	26%
Corporate Operations (J)	(45)	8	(53)	N/A
Adjusted EBITDA = (EBITDA -(H+I+J))	**2,781**	**2,820**	**(39)**	**(1%)**

3. FINANCIAL RESULT

NET FINANCIAL INCOME (R$ MN)	1Q25	1Q24	Variation	
			R$	%
Revenue from financial investments	**217**	**209**	8	4%
Charges, monetary and exchange variations and debt derivative financial Instruments	**(1,633)**	**(1,393)**	(240)	17%
Other financial income (loss) not related to debt	**(145)**	**(109)**	(36)	33%
Interest, commissions and arrears interest	92	87	5	6%
Monetary and exchange variations - other	(12)	(3)	(9)	300%
Adjustment to provision for contingencies / judicial deposits	(28)	(38)	10	(26%)
Adjustment to sector financial assets / liabilities	(72)	(45)	(27)	60%
Post-employment liabilities	(25)	(24)	(1)	4%
Other net financial revenues (expenses)	(100)	(86)	(14)	16%
Total	**(1,561)**	**(1,293)**	**(268)**	**21%**

The Consolidated Financial Result was -R$ 1,561 million in the 1Q25 (vs. R$1,293 million in 1Q24), mainly explained by higher expenses with debt charges due to the 7% increase in the average debt balance compared to the 1Q24, resulted from the funding for Capex, and by the 0.37p.p. increase in the CDI accumulated in the period (47% of the Company's debt is linked to this index).

4. INVESTMENTS

Neoenergia's Capex ended the 1Q25 at R$ 2.2 billion, as follows:

CAPEX Neoenergia (R$ million)	1Q25	1Q24	Δ %
Networks	**2,196**	**1,845**	**19%**
Distributors	1,327	1,117	19%
Transmission Lines	869	728	19%
Generation and Customers	**37**	**16**	**122%**
Hydroelectric plants	9	4	126%
Wind Farms	23	9	157%
Termopernambuco	2	1	13%
Customers	4	2	50%
Other	**7**	**(3)**	**N/A**
TOTAL	**2,240**	**1,858**	**21%**

Note: Do not consider financial adjustments and capitalized provisions

4.1. Networks

4.1.1. Distribution

In the 1Q25, the distributors' Capex amounted to R$ 1.3 billion, of which R$ 910 million was used for the expansion of the networks. See below the breakdown of Capex by distributor:

INVESTMENTS MADE (amounts in R$ MN)	Neoenergia Coelba			Neoenergia Pernambuco			Neoenergia Cosern			Neoenergia Elektro			Neoenergia Brasília			CONSOLIDATED		
	1Q25	1Q24	Δ %	1Q25	1Q24	Δ %	1Q25	1Q24	Δ %	1Q25	1Q24	Δ %	1Q25	1Q24	Δ %	1Q25	1Q24	Δ %
Network Expansion	**(542)**	**(410)**	**32%**	**(123)**	**(123)**	**0%**	**(60)**	**(51)**	**17%**	**(165)**	**(139)**	**19%**	**(20)**	**(11)**	**77%**	**(910)**	**(734)**	**24%**
Program Luz para Todos	(85)	(81)	6%	-	-	-	-	-	-	-	-	-	-	-	-	(85)	(81)	6%
New Connections	(275)	(212)	30%	(104)	(84)	24%	(45)	(35)	29%	(115)	(101)	14%	(10)	(5)	109%	(548)	(436)	26%
New SE's and RD's	(182)	(117)	55%	(19)	(39)	(51%)	(15)	(16)	(7%)	(50)	(38)	33%	(10)	(7)	53%	(276)	(216)	28%
Assets Renewal	**(82)**	**(94)**	**(12%)**	**(38)**	**(58)**	**(34%)**	**(22)**	**(19)**	**17%**	**(41)**	**(51)**	**(21%)**	**(17)**	**(11)**	**53%**	**(200)**	**(233)**	**(14%)**
Network Improvement	**(42)**	**(23)**	**86%**	**(13)**	**(14)**	**(8%)**	**(12)**	**(9)**	**38%**	**(21)**	**(17)**	**25%**	**(11)**	**(5)**	**129%**	**(99)**	**(67)**	**47%**
Losses and Default	**(20)**	**(15)**	**30%**	**(22)**	**(16)**	**41%**	**(2)**	**(3)**	**(8%)**	**(2)**	**(4)**	**(57%)**	**(5)**	**(4)**	**28%**	**(51)**	**(41)**	**23%**
Other	**(66)**	**(29)**	**131%**	**(22)**	**(7)**	**236%**	**(16)**	**(4)**	**251%**	**(26)**	**(18)**	**38%**	**(10)**	**(7)**	**31%**	**(140)**	**(66)**	**113%**
Movement of Material (Inventory x Works)	**(45)**	**(21)**	**120%**	**(19)**	**(10)**	**99%**	**(8)**	**0**	**N/A**	**(1)**	**4**	**(129%)**	**(13)**	**(2)**	**641%**	**(87)**	**(28)**	**215%**
(=) Gross Investment	**(798)**	**(590)**	**35%**	**(238)**	**(227)**	**5%**	**(121)**	**(86)**	**41%**	**(255)**	**(225)**	**13%**	**(75)**	**(40)**	**87%**	**(1,486)**	**(1,168)**	**27%**
GRANTS	38	8	353%	4	3	15%	10	1	N/A	17	6	189%	4	5	(15%)	72	23	209%
(=) Net Investment	**(760)**	**(582)**	**31%**	**(234)**	**(223)**	**5%**	**(111)**	**(85)**	**30%**	**(238)**	**(219)**	**9%**	**(71)**	**(35)**	**103%**	**(1,414)**	**(1,144)**	**24%**
Movement of Material (Inventory x Works)	45	21	120%	19	10	99%	8	(0)	N/A	1	(4)	(129%)	13	2	641%	87	28	215%
(=) CAPEX	**(715)**	**(562)**	**27%**	**(215)**	**(214)**	**0%**	**(102)**	**(85)**	**20%**	**(237)**	**(223)**	**6%**	**(58)**	**(33)**	**75%**	**(1,327)**	**(1,117)**	**19%**
Regulatory Annuity Basis	(66)	(29)	131%	(22)	(7)	236%	(16)	(4)	251%	(26)	(18)	38%	(10)	(7)	31%	(140)	(66)	113%
Regulatory Remuneration Basis	(686)	(541)	27%	(197)	(211)	(7%)	(97)	(81)	19%	(228)	(210)	8%	(53)	(31)	70%	(1,260)	(1,075)	17%

4.1.2. Transmission

In the 1Q25, the transmission companies' Capex amounted to R$ 869 million, fully used in the final phase of the construction of the lines and substations of the lots.

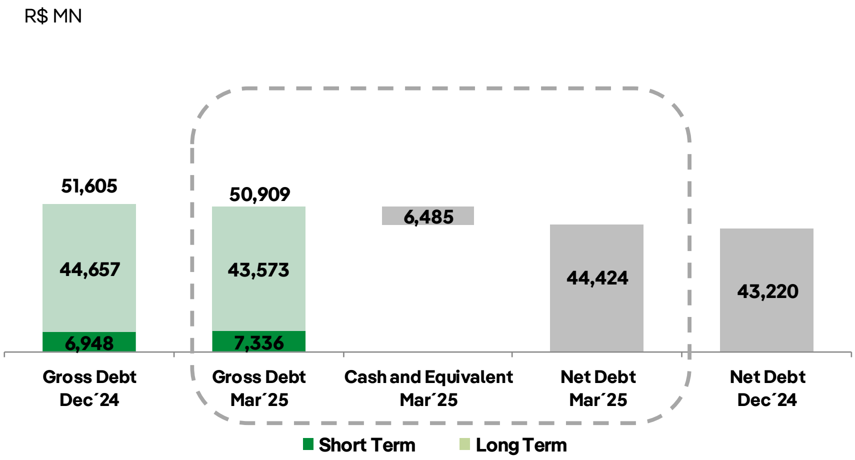
4.2. Generation and Customers

The investments made in Generation and Customers amounted to R$ 37 million in the 1Q25, used for the maintenance of wind farms and hydroelectric plants.

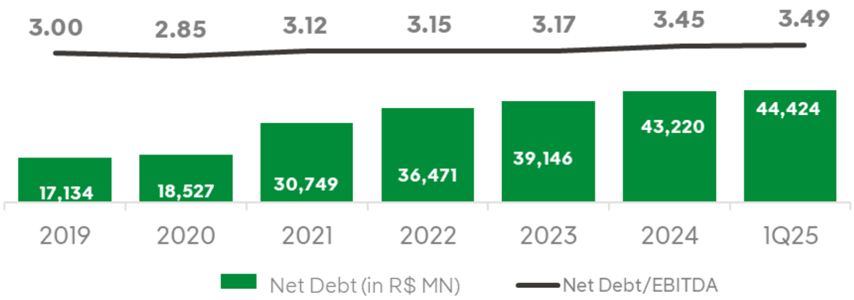
5. INDEBTEDNESS

5.1. Debt Situation and Financial Leverage

In March 2025, Neoenergia's consolidated net debt, including cash, cash equivalents, and marketable securities, reached R$ 44,424 million (gross debt of R$ 50,909 million), representing a growth of 3% (R$ 1,204 million) compared to December 2024, mainly explained by the actual Capex of network projects. Regarding the segregation of the outstanding balance, Neoenergia has 86% of its debt accounted for in the long term and 14% in the short term.



The financial indicator Total Net Debt/EBITDA increased from 3.45x in December 2024 to 3.49x in March 2025.



5.2. Debt amortization schedule

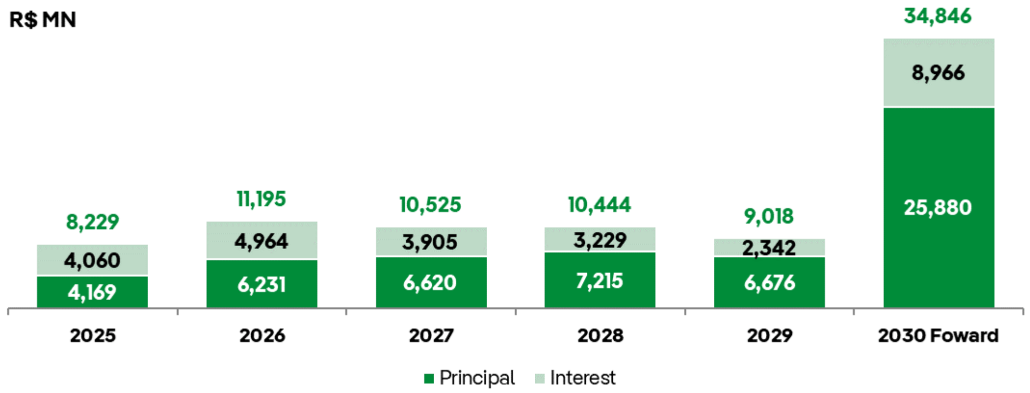
The Company seeks to align its debt structure with the financial cycle of its business, considering the particularities of each company and the characteristics of its concessions and authorizations. Aiming at efficiency by reducing the cost of debt and extending its amortization profile, the Company actively manages its financial liabilities in order to avoid the concentration of debt maturities.

The amounts due in the coming years are not concentrated in any specific period and are consistent with the volumes due in recent years.

In 2025, the largest amortizations refer to Neoenergia Coelba, estimated at R$ 1,483 million, Neoenergia Elektro, R$ 862 million, and Neoenergia Pernambuco, R$ 782 million. The sum of these maturities is equivalent to 75% of the consolidated volume to be amortized in this period.

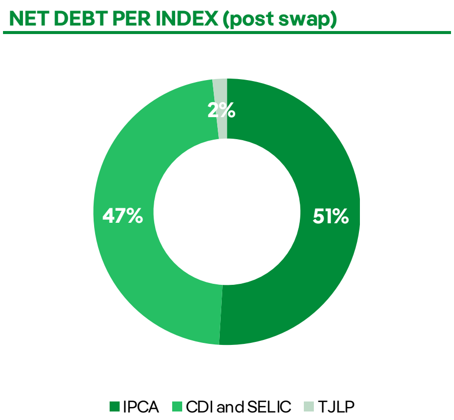
In 2026, the largest debt repayments will be made by Neoenergia Coelba, in an estimated amount of R$ 1,994 million, Neoenergia Pernambuco, with R$ 1,006 million, Neoenergia Elektro, with R$ 871 million, and Neoenergia Brasília, with R$ 650 million. The sum of the aforementioned maturities is equivalent to 73% of the consolidated volume to be amortized in this period.

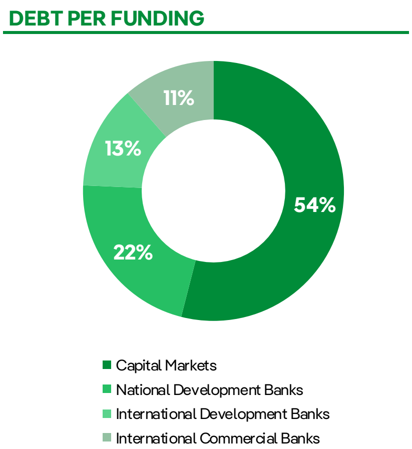
The average term of Neoenergia's debt in March 2025 was 5.88 years (vs. 6.30 years in December 2024). The chart below shows the debt principal and interest maturity schedule, using the market forward curves for the indexes and currencies linked to the debt in effect at the end of the 1Q25.



5.3. Debt Profile

The charts below display the balance of the debts segregated by funding source and indexer. The consolidated average cost of the debt as of March 2025 was 11.1% (vs. 10.8% in December 2024).





In the 1Q25 we funded the total amount of R$ 560 million. We point out the debt disbursement lines that follow:

i. Disbursement of 4131 lines with a 1-year term with Credit Agricole for the transmission companies Neoenergia Lagoa dos Patos (R$ 400 million), Neoenergia Estreito (R$ 80 million), and Neoenergia Paraíso (R$ 50 million);
ii. Release of the 15th Debenture Issue of Neoenergia Pernambuco, with a residual value of R$ 30 million and a 6-year term, in addition to the release of R$ 670 million of this issue made in the 4Q24.

6. RECONCILIATION NOTE

Neoenergia discloses its 1Q25 results based on managerial analyses that Management believes to reflect the company's business in the best manner, in line with international standards for interim financial statements (International Financial Reporting Standards – IFRS).

6.1. Managerial Result Reconciliation

Calculation Memory (CONSOLIDATED)	1Q25	1Q24	Corresponding Explanatory Notes
(+) Net Revenue	12,285	11,624	Incoment Statement
(-) Estimated Replacement Value of Concession	(652)	(418)	Note 5
(-) Other revenues	(198)	(213)	Note 5
(+) Gain/Loss on RAP	(9)	(16)	Note 5.3
(+) Contractual and regulatory penalties	(50)	0	Note 5.3
(+) Revenue from Operation and Maintenance	46	41	Note 5.3
(+) Photovoltaic Operations	0	0	Note 5.3
(+) Other revenues - Other revenues	3	2	Note 5.3
= Net Operating REVENUE	**11,425**	**11,020**	
(+) Costs with electric energy	(4,857)	(4,780)	Incoment Statement
(+) Fuel for energy production	(30)	(124)	Note 8
(+) Construction costs	(2,247)	(1,875)	Incoment Statement
(+) Photovoltaic Operations	(1)	(2)	Note 8
= Energy costs	**(7,135)**	**(6,781)**	
(+) Estimated replacement value of concession	652	418	Note 5
= GROSS MARGIN	**4,942**	**4,657**	
(+) Operating costs	(1,379)	(1,409)	Incoment Statement
(+) Sales expenses	(87)	(75)	Incoment Statement
(+) Other general and administrative revenues/expenses	(558)	(545)	Incoment Statement
(-) Fuel for energy production	30	124	Note 8
(-) Photovoltaic Operations	1	2	Note 8
(-) Depreciation	721	684	Note 8
(+) Other revenues	198	213	Note 5
(-) Gain/Loss on RAP	9	16	Note 5.3
(-) Contractual and regulatory penalties	50	0	Note 5.3
(-) Revenue from operation and maintenance	(46)	(41)	Note 5.3
(-) Photovoltaic Operations	0	0	Note 5.3
(-) Other revenues - Other revenues	(3)	(2)	Note 5.3
= Operating Expenses (PMSO)	**(1,064)**	**(1,033)**	
Provisions for Delinquency (PECLD)	(146)	(158)	Incoment Statement
(+) Equity Income / (-) Fair value Adjustment - Investment	(15)	41	Incoment Statement
EBITDA	**3,717**	**3,507**	
(+) Depreciation and Amortization	(721)	(684)	Incoment Statement and Note 8
(+) Financial Income/Loss	(1,561)	(1,293)	Incoment Statement
(+) IR/CS	(429)	(384)	Incoment Statement
(+) Minority shareholders	(5)	(19)	Incoment Statement
NET INCOME	**1,001**	**1,127**	Incoment Statement

6.2. Reconciliation of Generation and Customers Business (Note 5.1)

SEGMENT STATEMENT OF INCOME (R$ MN)	Generation and Customers			Generation and Customers		
	Renewables[1]	Liberalized[2]	1Q25	Renewables[1]	Liberalized[2]	1Q24
Net Operating Revenue, adjusted	558	474	**1,032**	466	733	**1,199**
Cost of Services	(217)	(430)	**(647)**	(118)	(553)	**(671)**
GROSS MARGIN	**341**	**44**	**385**	**348**	**180**	**528**
Operating Expenses	(95)	(24)	**(119)**	(84)	(20)	**(104)**
(+) Equity Accounting / Fair value Adjustment	(3)	-	**(3)**	4	-	**4**
EBITDA	**243**	**20**	**263**	**268**	**160**	**428**
(+) Depreciation and Amortization	(94)	(10)	**(104)**	(104)	(18)	**(122)**
(+) Financial Result, net	(52)	6	**(46)**	(63)	(1)	**(64)**
(+) Income taxes	(46)	(6)	**(52)**	(43)	(19)	**(62)**
NET INCOME	**51**	**10**	**61**	**58**	**122**	**180**

[1] Hydro, Solar and Wind
[2] Termopernambuco, NC Energia and Neoserv

DISCLAIMER

This document was prepared by NEOENERGIA S.A. with a view at indicating the general situation and progress of the Company's business. The document is a property of NEOENERGIA and should not be used for any purpose without prior written consent of NEONERGIA.

The information contained in this document reflects current conditions and our view to date and is subject to change. The document contains statements that represent NEOENERGIA expectations and projections about future events, which the Company cannot guarantee will materialize, since they involve a number of risks and uncertainties and may have results or consequences other than those discussed and anticipated herein.

All relevant information regarding the period and used by the Management in the running of the Company is evidenced in this document and on the Financial Statements.

Further information about the Company can be obtained on the Reference Form available on CVM website and on the Neoenergia Group Investor Relations website (ri.neoenergia.com).

Interim Financial Statements

March 31, 2025

Summary

STATEMENT OF INCOME
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais, except for earnings per share)

	Notes	Consolidated		Parent Company	
		03/31/2025	03/31/2024	03/31/2025	03/31/2024
Operating income, net	5	12,285	11,624	1	-
Costs		(8,483)	(8,064)	-	-
Energy costs	6	(4,857)	(4,780)	-	-
Construction costs	7	(2,247)	(1,875)	-	-
Operating costs	8	(1,379)	(1,409)	-	-
Gross profit		3,802	3,560	1	-
Expected credit loss	12.2	(146)	(158)	-	-
Sales expenses	8	(87)	(75)	-	-
Other general and administrative revenues (expenses)	8	(558)	(545)	(78)	(74)
Fair value adjustment - Impairment	15	1	37	1	37
Equity in income (losses) of subsidiaries	15	(16)	4	1,109	1,236
Operating income		2,996	2,823	1,033	1,199
Financial income (expenses)	9	(1,561)	(1,293)	(23)	(68)
Financial income		312	295	155	102
Financial expenses		(1,626)	(1,307)	(105)	(98)
Other financial income (expenses), net		(247)	(281)	(73)	(72)
Income before taxes		1,435	1,530	1,010	1,131
Income taxes	10.1.1	(429)	(384)	(12)	(2)
Current		(165)	(235)	(12)	(2)
Deferred		(264)	(149)	-	-
Net income for the period		1,006	1,146	998	1,129
Attributable to:					
Controlling interest		1,001	1,127	998	1,129
Non-controlling interest		5	19	-	-
Basic and diluted earnings per share – R$:	22.2	0.82	0.93	0.82	0.93

The explanatory notes are an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Net income for the period	1,006	1,146	998	1,129
Other comprehensive income				
Items that will not be classified to profit or loss:				
Obligations with benefits to employees	9	(1)	-	-
Cash flow hedge	4	(1)	-	-
Deferred taxes over comprehensive income	(5)	1	-	-
Equity in income (losses) of subsidiaries	-	-	8	(2)
Sum of the items that will not be classified to profit or loss	**8**	**(1)**	**8**	**(2)**
Items that will be classified to profit or loss:				
Cash flow hedge	222	(15)	108	(24)
Deferred taxes over comprehensive income	(37)	(5)	-	-
Equity in income (losses) of subsidiaries	-	-	76	5
Sum of the items that will be classified to profit or loss	**185**	**(20)**	**184**	**(19)**
Other comprehensive income for the period, net of taxes	193	(21)	192	(21)
Comprehensive income for the period	1,199	1,125	1,190	1,108
Attributable to:				
Controlling interest	1,193	1,106	1,190	1,108
Non-controlling interest	6	19	-	-

The explanatory notes are an integral part of these financial statements.

STATEMENT OF CASH FLOWS
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Cash flow from operating activities				
Net income for the period	1,006	1,146	998	1,129
Adjusted by:				
Depreciation and amortization	736	698	2	3
Writtle-off of non-current assets	39	41	-	-
Equity in income (losses) of subsidiaries	16	(4)	(1,109)	(1,236)
Fair value adjustment - Impairment	(1)	(37)	(1)	(37)
Income taxes	429	384	12	2
Financial income (expenses), net	1,561	1,293	23	68
Concession’s estimated replacement value	(652)	(418)	-	-
Changes in working capital:				
Trade accounts and other receivables	(334)	(176)	-	-
Public service concession (Contract assets - transmission)	(1,284)	(875)	-	-
Suppliers, accounts payable to contractors and agreement contracts	(165)	(551)	42	28
Wages, employment benefits and charges payable, net	(58)	(49)	(4)	1
Sectoral financial assets and liabilities, net (Portion A and others)	360	238	-	-
Other recoverable (payable) taxes and sectoral charges, net	(15)	143	(14)	(11)
Provisions, net of judicial deposits	(13)	(102)	1	-
Other assets and liabilities, net	(134)	(469)	9	5
Cash flow from operating activities	1,491	1,262	(41)	(48)
Dividends and interest on own capital received	5	63	5	63
Payment of debt charges	(549)	(451)	(21)	(19)
Derivative financial instruments paid, net	(227)	(502)	(7)	(14)
Income from financial investments	217	209	39	27
Payment of interest – Leases	(10)	(6)	-	-
Income taxes paid	(115)	(43)	-	-
Cash flow generated by (used in) operating activities	812	532	(25)	9
Cash flow from investing activities				
Acquisition of fixed and intangible assets	(51)	(18)	(8)	-
Capital increase in investees	-	(29)	(596)	(510)
Capital reduction in investees	-	27	-	27
Public service concession (Contract assets - distribution)	(1,462)	(1,159)	-	-
Investments in securities and marketable securities	(119)	(103)	-	-
Redemption of securities and marketable securities	211	96	122	-
Loan contract with investees received (invested)	-	-	(49)	(128)
Cash flow generated by (used in) investing activities	(1,421)	(1,186)	(531)	(611)
Cash flow from financing activities				
Funds raised through loans and financing	561	2,599	-	-
Payment of fundraising costs	(19)	(25)	-	-
Amortization of principal from loans and financing	(2,200)	(1,455)	-	-
Collateral deposits	(26)	(3)	-	-
Public Service Concessions obligations	79	37	-	-
Payment of principal – leases	(19)	(14)	-	-
Derivative financial instruments received (paid), net	392	-	-	-
Sale of equity interest in subsidiaries	23	-	-	-
Repurchase of treasury shares	(5)	-	(5)	-
Cash flow generated by (used in) financing activities	(1,214)	1,139	(5)	-
Increase (decrease) in cash and cash equivalents for the period	(1,823)	485	(561)	(602)
Cash and cash equivalents at the beginning of the period	7,730	7,448	1,525	1,145
Cash and cash equivalents at the end of the period	5,907	7,933	964	543
Non-cash transactions:				
Interest and debt charges capitalized to fixed and intangible assets	19	14	-	-
Lease agreements - IFRS 16	11	11	-	-
Addition of special obligations	12	184	-	-
Addition and updating of capitalized provisions	5	1	-	-
Suppliers and accounts payable to contractors and agreement contracts	-	2	-	-

The explanatory notes are an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

	Notes	Consolidated 03/31/2025	Consolidated 03/31/2024	Parent Company 03/31/2025	Parent Company 03/31/2024
Asset					
Current					
Cash and cash equivalents	11	5,907	7,730	964	1,525
Trade accounts receivable and others	12	10,211	9,663	-	-
Securities and marketable securities		106	96	-	-
Derivative financial instruments	19.3	309	777	-	1
Recoverable income taxes		403	404	217	255
Other recoverable taxes		1,224	1,246	1	1
Dividends and interest on own capital receivable		4	7	833	711
Public Service Concession (Contract asset)	14.2	1,226	912	-	-
Other current assets		1,373	1,468	721	640
		20,763	22,303	2,736	3,133
Non-current assets held for sale	15.3	2,577	2,592	1,284	1,297
Total current assets		23,340	24,895	4,020	4,430
Non-current					
Trade accounts receivable and others	12	340	463	-	-
Securities and marketable securities		472	559	-	121
Derivative financial instruments	19.3	568	911	249	337
Recoverable income taxes		284	303	-	-
Other recoverable taxes		2,769	2,860	-	-
Deferred income taxes	10.1.2	1,095	1,087	-	-
Judicial deposits	20.1	1,839	1,779	71	72
Sectoral Financial Asset (Portion A and others)	13	37	-	-	-
Public Service Concession (Financial asset)	14.1	35,063	33,806	-	-
Public Service Concession (Contract asset)	14.2	19,278	17,689	-	-
Other non-current assets		95	87	-	1
Investments in subsidiaries, associates and joint ventures	15	1,867	1,837	35,859	34,222
Right of use		199	206	3	3
Property, Plant & Equipment (“PP&E”)	16	10,431	10,490	53	46
Intangible assets	17	12,100	12,569	2	5
Total non-current assets		86,437	84,646	36,237	34,807
Total assets		109,777	109,541	40,257	39,237

The explanatory notes are an integral part of these financial statements.

(Amounts expressed in millions of Reais)

	Notes	Consolidated 03/31/2025	Consolidated 03/31/2024	Parent Company 03/31/2025	Parent Company 03/31/2024
Liability					
Current					
Suppliers, accounts payable to contractors and agreement contracts	18	3,971	4,099	226	183
Loans and financing	19.2	7,343	7,502	272	254
Lease liabilities		76	73	-	-
Derivative financial instruments	19.3	302	223	199	113
Wages, employment benefits and charges payable	21	746	807	34	38
Payable income taxes		134	132	3	-
Other taxes and sectoral charges payable		1,165	1,240	56	91
Sectoral Financial Liability (Portion A and others)	13	1,895	1,228	-	-
Reimbursement to consumers – Federal taxes	10.2	690	690	-	-
Dividends and interest on own capital		730	729	709	708
Provisions and other obligations	20	684	621	-	-
Other current liabilities		1,702	1,851	69	162
		19,438	19,195	1,568	1,549
Liabilities directly associated to non-current assets held for sale		1,272	1,275	-	-
Total current		20,710	20,470	1,568	1,549
Non-current					
Suppliers, accounts payable to contractors and agreement contracts	18	205	200	-	-
Loans and financing	19.2	43,612	45,098	4,730	4,936
Lease liabilities		161	170	3	3
Derivative financial instruments	19.3	529	470	218	178
Wages, employment benefits and charges payable	21	836	814	-	-
Payable income taxes		23	23	-	-
Deferred income taxes	10.1.2	2,800	2,486	-	-
Other taxes and sectoral charges payable		1,646	1,517	-	-
Sectoral financial liability (Portion A and others)	13	924	1,122	-	-
Reimbursement to consumers – Federal taxes	10.2	2,090	2,208	-	-
Provisions and other obligations	20	1,884	1,855	2	2
Other non-current liabilities		415	361	13	15
Total non-current		55,125	56,324	4,966	5,134
Shareholders' equity					
Attributable to controlling interest		33,807	32,638	33,723	32,554
Attributable to non-controlling interest		135	109	-	-
Total Shareholders' equity	22	33,942	32,747	33,723	32,554
Total liabilities and shareholders' equity		109,777	109,541	40,257	39,237

The explanatory notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

Neoenergia

Consolidated

	Share capital	Capital reserve and treasury shares	Shareholder's transactions and others	Other comprehensive income	Profit reserve: Legal reserve	Profit reserve: Unrealized profit reserve	Profit reserve: Profit retention reserve	Retained earnings	Attributed to controlling interest	Attributed to non-controlling interest	Total
Balance as of December 31, 2024	16,920	116	(1,787)	(734)	1,839	247	16,037	-	32,638	109	32,747
Net income for the period	-	-	-	-	-	-	-	1,001	1,001	5	1,006
Other comprehensive income	-	-	-	192	-	-	-	-	192	1	193
Shareholders' remuneration	-	-	-	-	-	-	-	-	-	(1)	(1)
Transactions with shareholders:											
Share-based payments	-	(33)	-	-	-	-	-	(3)	(36)	-	(36)
Sale of participation in investees	-	-	2	-	-	-	-	-	2	21	23
Treasury shares	-	10	-	-	-	-	-	-	10	-	10
Balance as of March 31, 2025	16,920	93	(1,785)	(542)	1,839	247	16,037	998	33,807	135	33,942
Balance as of December 31, 2023	16,920	127	(1,731)	(879)	1,657	247	13,525	-	29,866	210	30,076
Net income for the period	-	-	-	-	-	-	-	1,127	1,127	19	1,146
Other comprehensive income	-	-	-	(21)	-	-	-	-	(21)	-	(21)
Shareholders' remuneration	-	-	-	-	-	-	-	-	-	(2)	(2)
Transactions with shareholders:											
Share-based payments	-	(18)	-	-	-	-	-	-	(18)	-	(18)
Balance as of March 31, 2024	16,920	109	(1,731)	(900)	1,657	247	13,525	1,127	30,954	227	31,181

The explanatory notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

Neoenergia

Parent Company

	Share capital	Capital reserve and treasury shares	Shareholder's transactions and others	Other comprehensive income	Profit reserve: Legal reserve	Profit reserve: Unrealized profit reserve	Profit reserve: Profit retention reserve	Retained earnings	Total
Balance as of December 31, 2024	16,920	114	(1,857)	(734)	1,839	234	16,038	-	32,554
Net income for the period	-	-	-	-	-	-	-	998	998
Other comprehensive income		-	-	192	-	-	-	-	192
Transactions with shareholders:									
Share-based payments	-	(31)	-	-	-	-	-	-	(31)
Treasury shares	-	10	-	-	-	-	-	-	10
Balance as of March 31, 2025	16,920	93	(1,857)	(542)	1,839	234	16,038	998	33,723
Balance as of December 31, 2023	16,920	125	(1,801)	(879)	1,657	234	13,525	-	29,781
Net income for the period	-	-	-	-	-	-	-	1,129	1,129
Other comprehensive income	-	-	-	(21)	-	-	-	-	(21)
Transactions with shareholders:									
Treasury shares	-	(18)	-	-	-	-	-	-	(18)
Balance as of March 31, 2024	16,920	107	(1,801)	(900)	1,657	234	13,525	1,129	30,871

The explanatory notes are an integral part of these financial statements.

STATEMENT OF ADDED VALUE
During the years ended March 31, 2025 and 2024
(Amounts expressed in millions of Reais)

Neoenergia

	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Revenues				
Sales of energy, services and others	16,957	16,382	1	-
Other revenues	105	102	-	-
Revenue from the construction of own assets	13	15	-	-
Expected credit loss	(146)	(158)	-	-
Subtotal	16,929	16,341	1	-
Inputs acquired from third parties				
Electricity purchased for resale	(3,903)	(3,718)	-	-
Transmission network use of system charges	(1,466)	(1,607)	-	-
Materials, third-party services and others	(2,764)	(2,545)	(61)	(52)
Impairment and non-current assets write-off, net	(55)	(9)	1	37
Others	(32)	(124)	-	-
Subtotal	(8,220)	(8,003)	(60)	(15)
Gross added value	8,709	8,338	(59)	(15)
Depreciation and amortization	(736)	(698)	(2)	(3)
Net added value produced by the Company	7,973	7,640	(61)	(18)
Added value received through transfer				
Equity in income (losses) of subsidiaries	(16)	4	1,109	1,236
Financial income	1,519	778	421	124
Subtotal	1,503	782	1,530	1,360
Total added value for distribution	9,476	8,422	1,469	1,342
Added value distribution				
Wages	443	284	10	15
Employee benefits	194	180	1	1
FGTS	29	28	-	-
Subtotal	666	492	11	16
Taxes, fees and contributions				
Federal	2,548	2,442	21	11
State	2,141	2,248	-	-
Municipal	35	37	-	-
Subtotal	4,724	4,727	21	11
Lenders and lessors				
Interest and foreign exchange rate variations	3,075	2,052	438	186
Leases	5	5	-	-
Subtotal	3,080	2,057	438	186
Shareholders				
Retained earnings	1,001	1,127	998	1,129
Non-controlling interest	5	19	-	-
Subtotal	1,006	1,146	998	1,129
Distributed added value	9,476	8,422	1,469	1,342

The explanatory notes are an integral part of these financial statements.

1. OPERATIONAL CONTEXT

Neoenergia S.A. (Parent Company) based in Praia do Flamengo, 78 - 3rd floor- Flamengo - Rio de Janeiro - RJ, is a publicly-held company, (NEOE3) with shares traded on the stock market at B3 S.A. – Brasil, Bolsa, Balcão (B3), in the Novo Mercado, Bolsa, Balcão segment, and was established for the main purpose of acting as a holding company, thus investing in other companies.

Neoenergia S.A and its direct and indirect subsidiaries (Company or Group) are mainly engaged in activities of distribution, transmission, generation and commercialization of electrical energy, represented by three strategic business segments (i) Networks, (ii) Renewable and (iii) Liberalized.

1.1 Public Service Concessions and grants for energy services

During the first quarter ended March 31, 2025, there were no changes in the structure of the concession contracts and authorizations for the public services operated by the Company.

Complete information about the Company's concession contracts is disclosed in the consolidated financial statements for the year ended December 31, 2024. Therefore, this interim financial statement for the quarter ended March 31, 2025, should be read in conjunction with the aforementioned financial statements.

1.2 Financial and operational risk management

Until March 31, 2025, there were no relevant changes related to the Group’s Risk Management Policy, composed by the corporate risk policy and specific risks policies for each business, as disclosed in the consolidated financial statements for the year ended December 31, 2024.

2. BASIS FOR PREPARING THE FINANCIAL STATEMENTS

2.1 Basis of preparation

The Company’s consolidated and individual interim financial statements have been prepared and are disclosed according to IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (“IASB”) and CPC 21 - Interim Financial Statements (accounting practices adopted in Brazil) and must be read together with the Group’s consolidated annual financial statements for the year ended December 31, 2024, that were previously disclosed. The financial statements are presented in compliance with the standards issued by CVM and applicable to quarterly information.

The interim financial statements disclose the main variations for the period, thus avoiding repetition of certain notes related to the previously disclosed annual financial statements and in comparison, are presented on the same basis of consolidation and order of tables and explanatory notes.

The Company also uses the guidelines contained in the Brazilian Electricity Sector Accounting Manual and the standards defined by ANEEL when those do not conflict with the accounting practices adopted in Brazil and/or IFRS.

The interim financial statements have been prepared based on the historical cost and are adjusted to reflect (i) the fair value of the financial instruments measured by fair value; (ii) the losses due to assets' reduction to their recoverable value (impairment); and (iii) fair value of non-current assets classified as held for sale.

During the preparation of these interim financial statements, the subsidiaries are consolidated from the date on which the Company assumes control until the date on which this control ceases. All transactions between Neoenergia S.A and its direct and indirect subsidiaries are fully eliminated. The Company's share of the gain (loss) on the investments in joint ventures and associates is included in the financial statements from the date on which the significant influence or joint control begins until the date on which this significant influence or control ceases.

All relevant information in the interim financial statements, and only this information, are being disclosed and correspond to the information used in the Company's management.
These interim consolidated financial statements were approved and authorized for issuance by the Company's Board of Directors on April 29, 2025.

2.2 Functional and presentation currency

The financial demonstrations are presented in millions of R$ unless otherwise indicated.

The Brazilian Real is the functional currency of Neoenergia S/A and all subsidiaries, joint ventures and associates. The transactions in foreign currency are initially recorded at the exchange rate in force on the date of the transaction and converted to functional currency, using the exchange rate in force on the date of the respective balance sheets. Foreign exchange gains and losses resulting from the update of these assets and liabilities are recognized in financial results.

2.3 Material Accounting Standards and critical estimates

The accounting policies and critical estimates applied to these interim financial statements are the same as those applied to the complete financial statements for the year ended December 31, 2024, and, therefore, they must be read together.

2.4 Valid and non-valid norms and interpretations

The main regulations amended or issued by the International Accounting Standards Board ('IASB') and the Accounting Pronouncements Committee ('CPC') that comply with the Company's operational and financial context are as follows:

Amendments to accounting pronouncements effective beginning 2025:

Norma	Descrição da alteração	Vigência
CVM Resolution No. 223/ OCPC 10: Carbon Credits (tCO2e), Emission Allowances, and Decarbonization Credits (CBIO)	The objective of this accounting guidance is to establish the requirements for the recognition, measurement, and disclosure of carbon credits (tCO2e), emission allowances, and decarbonization credits (CBIO) for entities operating in the Brazilian capital market. Consequently, it aims to reduce the diversity of accounting practices adopted in financial statements.	01/01/2025, retrospective application

The amendments to pronouncements that came into effect on January 1, 2025 did not have significant impacts on the consolidated interim financial statements.

(Amounts expressed in millions of Reais)

Amendments to accounting pronouncements effective beginning 01/01/2026:

Norma	Descrição da alteração	Vigência
IFRS 7 (CPC 40): Financial Instruments Disclosure	The amendments establish disclosure requirements related to: (i) equity investments measured at fair value through other comprehensive income, and (ii) financial instruments with contingent features that do not directly relate to basic lending risks and costs.	01/01/2026, retrospective application
IFRS 9 (CPC 48): Classification and Measurement of Financial Instruments	The amendments establish requirements related to: (i) settlement of financial liabilities through an electronic payment system; and (ii) assessing the contractual cash flow characteristics of financial assets, including those with environmental, social, and governance (ESG) features.	01/01/2026, retrospective application
IFRS 18: Presentation and Disclosure of Financial Statements	IFRS 18 introduces three defined categories for income and expenses - operating, investing, and financing - to improve the structure of the income statement and requires all entities to provide new defined subtotals, including operating profit. The improved structure and new subtotals will give investors a consistent starting point for analyzing company performance. IFRS 18 also requires companies to disclose explanations about specific measures related to the income statement, referred to as management-defined performance measures. The new requirements will improve the discipline and transparency of management-defined performance measures and likely make them subject to audit. IFRS 18 will replace IAS 1/ CPC 26: Presentation of Financial Statements.	01/01/2027, retrospective application

The Company awaits substantial impacts on the elaboration of the Statement of Income and Statement of Cash Flows, originated by the application of the IFRS 18. The Company is analyzing the possible impacts referring to this pronouncement in its Financial Statements and will wait the orientation from CPC for its application.

Concerning regulations under discussion at the IASB/CPC or with an effective date established in a future exercise, the Company is following the discussions and until now did not identify the possibility of significant impacts.

3. RECONCILIATION OF THE NET INCOME FOR THE YEAR AND SHAREHOLDER'S EQUITY

The reconciliation of the net income for the period attributed to Neoenergia S/A's shareholders between the consolidated and individual financial statements is presented as follows:

	Net income		Shareholder's equity	
	03/31/2025	03/31/2025	03/31/2025	03/31/2025
Parent Company	998	1,129	33,723	32,554
Capitalization of financial charges, net [1]	(1)	(2)	84	85
Others	4	-	-	(1)
Consolidated	1,001	1,127	33,807	32,638

(1) Capitalization of financial charges concerning loans and financings, net of deferred tax and amortizations, issued by the Parent Company and relayed to its subsidiaries through an increase of capital to finance the construction of wind power plants.

In the individual statements, the investment in equity interests did not meet the criteria to be a qualifying asset for the capitalization of financial charges.

4. SEGMENT INFORMATION

The Company operates the following reportable segments: Networks, Renewable, Liberalized and Others. The segments were defined based on products and services provided and reflect the structure used by the Management to assess the Company's performance in the normal course of its operations. The bodies responsible for making operational, resource allocation and performance evaluation decisions are the Executive Boards and the Board of Directors.

The main activities of the operating segments are as follows: (i) Networks – comprise the business regarding the service concession arrangements related to energy distribution and transmission services; (ii) Renewable – comprise the activities regarding the service concession arrangements related to energy generation services from natural renewable resources, such as wind and solar farms and hydroelectric plants; (iii) Liberalized – comprise energy generation activities from thermoelectric plants and energy commercialization activities, and (iv) Others – include activities that support operations.

(Amounts expressed in millions of Reais)

4.1 Result by segment

Segment information according to criteria set by the Company's Management is as follows:

	Consolidated				
	Three-month period ended				
	03/31/2025				
	Networks	Renewable	Liberalized	Others	Result
Gross revenue from third parties	16,212	297	448	-	**16,957**
Inter-segment gross revenue	22	322	122	(465)	**-**
Deductions from gross revenue	(4,533)	(61)	(78)	-	**(4,672)**
Operation revenue, net	**11,700**	**558**	**492**	**(465)**	**12,285**
Operating costs and expenses [1]	(7,924)	(183)	(225)	(75)	**(8,407)**
Inter-segment operating costs and expenses [1]	(90)	(129)	(247)	466	**-**
Operating costs and expenses	**(8,014)**	**(312)**	**(472)**	**391**	**(8,407)**
Expected credit losses	(146)	-	-	-	**(146)**
Fair value adjustment – impairment	(41)	42	-	-	**1**
Result of equity interest	29	(45)	-	-	**(16)**
EBITDA	**3,528**	**243**	**20**	**(74)**	**3,717**
Depreciation and amortization [2]	(558)	(94)	(10)	(59)	**(721)**
Operating profit	**2,970**	**149**	**10**	**(133)**	**2,996**
Financial result, net	(1,491)	(52)	6	(24)	**(1,561)**
Income taxes	(373)	(46)	(6)	(4)	**(429)**
Net income	**1,106**	**51**	**10**	**(161)**	**1,006**

(1) Does not include depreciation and amortization.

(2) Includes the amortization of added value.

	Consolidated				
	Three-month period ended				
	03/31/2024				
	Networks	Renewable	Liberalized	Others	Result
Gross revenue from third parties	15,815	221	346	-	**16,382**
Inter-segment gross revenue	16	301	575	(892)	**-**
Deductions from gross revenue	(4,531)	(56)	(171)	-	**(4,758)**
Operation revenue, net	**11,300**	**466**	**750**	**(892)**	**11,624**
Operating costs and expenses [1]	(7,427)	(133)	(368)	(72)	**(8,000)**
Inter-segment operating costs and expenses [1]	(601)	(69)	(222)	892	**-**
Operating costs and expenses	**(8,028)**	**(202)**	**(590)**	**820**	**(8,000)**
Expected credit losses	(158)	-	-	-	**(158)**
Fair value adjustment – impairment	8	29	-	-	**37**
Result of equity interest	29	(25)	-	-	**4**
EBITDA	**3,151**	**268**	**160**	**(72)**	**3,507**
Depreciation and amortization [2]	(502)	(104)	(18)	(60)	**(684)**
Operating profit	**2,649**	**164**	**142**	**(132)**	**2,823**
Financial result, net	(1,162)	(63)	(1)	(67)	**(1,293)**
Income taxes	(327)	(43)	(19)	5	**(384)**
Net income	**1,160**	**58**	**122**	**(194)**	**1,146**

(1) Does not include depreciation and amortization.

(2) Includes the amortization of added value.

(Amounts expressed in millions of Reais)

4.2 Assets by allocated segments

					Consolidated
					03/31/2025
	Accounts receivable	Sectoral financial asset (liabilities)	Public service concession [1] and intangible	Investments in subsidiaries and joint ventures	Right of use and PP&E
Networks	10,164	(2,782)	65,585	1,001	168
Renewable	163	-	2,042	860	9,479
Liberalized	224	-	38	6	928
Others	-	-	2	-	55
Total	10,551	(2,782)	67,667	1,867	10,630

					Consolidated
					12/31/2024
	Accounts receivable	Sectoral financial asset (liabilities)	Public service concession [1] and intangible	Investments in subsidiaries and joint ventures	Right of use and PP&E
Networks	9,799	(2,350)	62,878	973	170
Renewable	128	-	2,055	858	9,545
Liberalized	199	-	38	6	933
Others	-	-	5	-	48
Total	10,126	(2,350)	64,976	1,837	10,696

(1) Only includes public service concessions classified as a financial and / or contract asset.

4.3 Additions to the main non-current assets (economical execution)

				Consolidated
				Three-month period ended
		03/31/2025		03/31/2024
	Public service concession[1] and intangible	Investments, right of use and PP&E	Public service concession[1] and intangible	Investments, right of use and PP&E
Networks	2,446	13	2,000	10
Renewable	-	33	-	28
Liberalized	-	3	-	13
Others	-	8	-	-
Total	2,446	57	2,000	51

(1) Only includes public service concessions classified as a financial and / or contract asset.

(Amounts expressed in millions of Reais)

5. NET OPERATING REVENUE

	Consolidated			
	Three-month period ended			
	03/31/2025			
	Networks	Renewable	Liberalized	Total
Energy supply (note 5.1)	5,326	270	362	**5,958**
Electric grid availability (1)	7,480	-	-	**7,480**
Generation system availability	-	-	62	**62**
Concession's infrastructure construction (2)	2,423	-	-	**2,423**
Electric Energy Trading Chamber – CCEE	76	22	8	**106**
Concession's estimated replacement value (3)	652	-	-	**652**
Contract asset's remuneration	390	-	-	**390**
Sectoral financial assets and liabilities effects (note 5.2)	(312)	-	-	**(312)**
Other revenues (note 5.3)	177	5	16	**198**
Gross operating income	**16,212**	**297**	**448**	**16,957**
(-) Taxes	(3,267)	(47)	(76)	**(3,390)**
(-) Sectoral Changes	(1,266)	(14)	(2)	**(1,282)**
Net operating income	**11,679**	**236**	**370**	**12,285**

	Consolidated			
	Three-month period ended			
	03/31/2024			
	Networks	Renewable	Liberalized	Total
Energy supply (note 5.1)	5,762	199	316	**6,277**
Electric grid availability (1)	7,207	-	-	**7,207**
Concession's infrastructure construction (2)	2,008	-	-	**2,008**
Electric Energy Trading Chamber – CCEE	77	20	15	**112**
Concession's estimated replacement value (3)	418	-	-	**418**
Contract asset's remuneration	260	-	-	**260**
Sectoral financial assets and liabilities effects (note 5.2)	(113)	-	-	**(113)**
Other revenues (note 5.3)	196	2	15	**213**
Gross operating income	**15,815**	**221**	**346**	**16,382**
(-) Taxes	(3,246)	(42)	(167)	**(3,455)**
(-) Sectoral Changes	(1,285)	(14)	(4)	**(1,303)**
Net operating income	**11,284**	**165**	**175**	**11,624**

(1) The revenue with the Distribution System Usage Charges (TUSD) basically refers to the billing of a charge due to the use of the distribution network, for captive consumers R$ 6,112 (On March 31, 2024, R$ 6,033) and for free consumers R$ 1,368 (On March 31, 2024, R$ 1,174).

(2) On March 31, 2025, the total construction revenue from the infrastructure concession, of R$ 1,380 and R$ 1,043 (On March 31, 2024, R$ 1,147 and R$ 861) refers to the construction revenue of distributors and transmitters, respectively.

(3) Update of the financial asset due to the concession's indemnifiable installment through the Regulatory Remuneration Base (BRR).

5.1 Energy supply

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
Residential	5,876	5,973
Commercial	2,018	2,357
Industrial	964	1,000
Rural	601	618
Government	665	642
Public lighting	315	329
Public service	247	371
Non-billed supply	162	80
Transfer – Electric grid availability (1)	(6,032)	(6,033)
Subsidies and state grants (2)	1,142	940
Total	**5,958**	**6,277**

(Amounts expressed in millions of Reais)

(1) Revenues from the electric grid availability are calculated based on the TUSD per consumer class and readjusted according to its respective resolution.
(2) Law 12,783/2013 determined that the resources related to the low-income subsidy as well as other tariff discounts should be fully subsidized by resources from the CDE, being: (i) R$ 368 (R$ 337 on March 31, 2024) referring to the low-income subsidy; (ii) R$ 747 (R$ 556 March 31, 2024) referring to the CDE subsidy; (iii) R$ 27 (R$ 25 on March 31, 2024) referring to the CCRBT subsidy.

5.2 Effects of sectoral financial assets and liabilities

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
CVA and Neutrality		
Energy	(23)	(53)
System Service Charges – ESS [(1)]	(61)	334
Energetic Development Account – CDE	23	40
TUST	(143)	(41)
Neutrality of Sectoral charges [(2)]	80	(133)
PROINFA	51	(1)
Subtotal	(73)	146
Financial components and subsidies		
Over-contracting on lending	(266)	(265)
Hydrological risk [(3)]	37	(38)
Readjustment deferral	(115)	(31)
Eletrobras moderateness	55	183
Pis/Cofins credits over State VAT (ICMS)	161	282
Excess demand/ Reactive surplus	(70)	(106)
Water scarcity flag [(4)]	-	(276)
Others	(41)	(8)
Subtotal	(239)	(259)
Total	(312)	(113)

(1) Passive CVA, arising from the recognition of differences between the incurred energy costs concerning ANEEL's tariff coverage, with emphasis on the increase of expenses from the regulated purchase of energy per availability, thus increasing the receivable CVA this period and it also concerns the amortization of balances recognized by ANEEL in the tariff process of the Company in 2023 and 2024.

(2) Passive CVA referring to the Financial Component as per Submodule 4.4 of PRORET, calculated according to the billed market and the values contemplated in the tariff review of 2024.

(3) Active CDA referring to the Financial Component established by ANEEL, through PRORET, as a forecast for covering hydrological risks associated with plants committed to Physical Guarantee Quota contracts (CCGF), the Itaipu plant and hydroelectric plants;
(4) Recognized in the 2023 Tariff Adjustment process, a financial component corresponding to the reversal of costs related to the Water Scarcity Flag, considered in the previous adjustment for the purposes of tariff moderation and tariff mitigation. This component was settled in April 2024.

5.3 Other revenues

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
Leases and rents	149	142
O&M revenues	46	41
Revenue from the provision of service	35	24
RAP gain/loss	(9)	(16)
Third-party service commission	15	17
Public lighting fee	-	3
Fraud invoice management	3	2
Service liable to charge	6	6
(-) Regulatory compensations	(50)	(8)
Other revenues	3	2
Total	198	213

(Amounts expressed in millions of Reais)

6. ENERGY COSTS

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
Energy purchase for resale		
Energy acquired through regulated environment auction – ACR [1]	(2,220)	(2,121)
Energy acquired in the Free Contracting Environment – ACL	(187)	(237)
Variable Costs from the Short-Term Market – MCP [2]	(176)	(131)
Short-Term Energy – PLD and MRE [3]	(66)	(22)
Agreements based on physical assurance quotas	(399)	(427)
Energy acquired from a bilateral agreement [4]	(362)	(309)
Itaipu energy	(195)	(176)
Quotas from Angra I and Angra II Power Plants	(158)	(180)
Others	(140)	(115)
Subtotal	**(3,903)**	**(3,718)**
PIS and COFINS credits	370	394
Total	**(3,533)**	**(3,324)**
Transmission and distribution system usage charges		
Basic grid charges	(1,067)	(1,149)
Itaipu transport charges	(26)	(37)
Connection charges	(81)	(71)
Distribution systems use charges	(23)	(21)
System service charges – ESS	(5)	(47)
Reserve energy charges – EER	(264)	(286)
Other charges	-	4
Subtotal	**(1,466)**	**(1,607)**
PIS and COFINS credits	142	151
Total	**(1,324)**	**(1,456)**
Total energy costs	**(4,857)**	**(4,780)**

PLD – Settlement Prices of Differences.
MRE – Energy Reolcation Mechanism.

(1) Variation of the energy costs acquired at ACR due to the beginning of new contracts in the 30th auction of new energy, 32th auction of existent energy and readjustments of tariffs (R$/MWh) from the generators as of April 22, 2024;

(2) Variation resulting from the increase in the thermal generation, impacting availability costs (virtual condominium);

(3) Variation resulting from the purchase of energy in the MCP (Deficit) and financial adjustments from re-accountings of previous months;

(4) Decrease resulting from the end of Termopernambuco's contract (05/14/2024), in addition to the adjustment of the generator's tariff (R$/MWh) starting in April 22, 2024;

7. CONSTRUCTION COSTS

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
Material	(1,059)	(753)
Third-party services	(1,003)	(769)
Personnel	(148)	(153)
Interest on construction in progress	(19)	(15)
Others	(85)	(217)
Special obligations	67	32
Total	**(2,247)**	**(1,875)**
Construction cost of the concession's infrastructure		
Distributors	(1,380)	(1,147)
Transmissors	(867)	(728)

(Amounts expressed in millions of Reais)

8. OPERATING COSTS AND OPERATING EXPENSES

	Consolidated Three-month period ended 03/31/2025			
	Operating costs	Sales expenses	Other general and administrative revenues (expenses)	Total
Staff and employee benefits	(325)	(55)	(197)	(577)
Management	-	-	(15)	(15)
Third party services	(312)	(27)	(173)	(512)
Photovoltaic operations	(1)	-	-	(1)
Depreciation and amortization (1)	(631)	-	(90)	(721)
Fuel for energy production	(30)	-	-	(30)
Provision for judicial lawsuits	-	-	(41)	(41)
Taxes	(1)	-	(25)	(26)
Other revenues and expenses, net	(79)	(5)	(17)	(101)
Total	(1,379)	(87)	(558)	(2,024)

	Consolidated Three-month period ended 03/31/2024			
	Operating costs	Sales expenses	Other general and administrative revenues (expenses)	Total
Staff and employee benefits	(331)	(25)	(203)	(559)
Management	-	-	(27)	(27)
Third party services	(271)	(48)	(153)	(472)
Photovoltaic operations	(3)	-	-	(3)
Depreciation and amortization (1)	(609)	-	(75)	(684)
Fuel for energy production	(124)	-	-	(124)
Provision for judicial lawsuits	-	-	(47)	(47)
Taxes	(1)	-	(25)	(26)
Other revenues and expenses, net	(70)	(2)	(15)	(87)
Total	(1,409)	(75)	(545)	(2,029)

(1) On March 31, 2025, the gross depreciation and amortization of PIS/COFINS credits was R$ 736 (and on March 31, 2024, was R$ 698)

9. FINANCIAL RESULT

	Consolidated Three-month period ended	
	03/31/2025	03/31/2024
Financial result		
Income from financial applications	217	209
(-) Taxes on financial income	(24)	(19)
Interest and charges for accounts receivable and other receivables	92	87
Judicial deposits monetary variation	16	11
Post-employment and other benefits	1	-
Other financial income	10	7
	312	295
Financial expenses		
Charges on debt instruments	(1,398)	(1,115)
Post-employment and other benefits	(26)	(24)
Update of sectoral financial liability	(72)	(45)
Monetary variation on provision for losses on lawsuits	(44)	(49)
Other financial expenses	(86)	(74)
	(1,626)	(1,307)

(Amounts expressed in millions of Reais)

Other financial result, net		
Losses on foreign exchange rate variation and fair value adjustments – Debt	(193)	(230)
Gain on foreign exchange rate variation and fair value adjustments – Debt	968	(4)
Losses on derivative financial instruments (note **Erro! Fonte de referência não encontrada.**.b)	(1,157)	(433)
Gain on derivative financial instruments (note **Erro! Fonte de referência não encontrada.**.b)	147	390
Losses on foreign exchange rate variation and monetary	(80)	(82)
Gain on foreign exchange rate variation and monetary	68	78
	(247)	(281)
Financial result, net	(1,561)	(1,293)

10. INCOME TAXES, OTHER TAXES, SECTORAL CHARGES AND REIMBURSEMENT TO CONSUMERS

10.1 Income taxes

Current and deferred income taxes are comprised by Imposto de Renda (“IRPJ”) and Contribuição Social sobre o Lucro Líquido (“CSLL") and are calculated based on the 34% nominal rate on income before taxes (IRPJ - 25% and CSLL - 9%), and consider the offsetting of tax loss carryforwards, limited to 30% of the taxable income for the period.

10.1.1 Income taxes recognized in the statement of income reconciliation

The reconciliation between taxes calculated at nominal rates and the amount of income taxes recognized in the statement of income is as follows:

	Consolidated	
	Three-month period ended	
	03/31/2025	03/31/2024
Income before taxes	1,435	1,530
Nominal income taxes rate - 34%	(489)	(520)
Adjustments to income tax calculation:		
Tax benefit on interest on own capital	-	(4)
Tax benefit (1)	78	130
Difference on income taxes calculated based on assumed profit	(22)	(1)
Additions (reversals) to non-recognized tax loss carry forwards	20	12
Selic atualization undue taxes	13	-
Other permanent additions (reversals)	(29)	(1)
Income taxes	(429)	(384)
Effective income taxes rates	30%	25%
Current	(165)	(235)
Deferred	(264)	(149)

(Amounts expressed in millions of Reais)

10.1.2 Deferred tax assets and liabilities

Deferred taxes on assets and liabilities are recognized based on tax losses and temporary differences between book values for the financial statements and the corresponding amounts used for taxation purposes.

	Consolidated	
	03/31/2025	12/31/2024
Tax loss (includes negative base)	1,114	1,035
Added value and provision for maintaining the integrity of shareholders' equity	219	237
Temporary differences:		
Added value linked to property, plant and equipment, and intangible assets /Business combination	(591)	(591)
post-employment benefit obligations	300	306
Provision for legal proceedings	395	391
Estimated credit losses - Accounts receivable	356	344
Right to use the overtaking revenue concession	85	88
Participation in the Company's Profit	101	106
Fair value of indemnified financial assets	(3,141)	(2,920)
Debt interest capitalization	(146)	(124)
Accelerated depreciation	(29)	(29)
Fair value of financial instruments	32	51
Hydrological risk (GSF)	(59)	(59)
Construction margin and compensation of the contract asset	(589)	(467)
Others	248	233
Total	(1,705)	(1,399)
Non-current asset	1,095	1,087
Non-current liability	(2,800)	(2,486)

The variations in deferred taxes are as follows:

	Consolidated	
	Asset	Liability
Balance as of December 31, 2024	1,087	(2,486)
Effects recognized on income	15	(279)
Effects recognized on other comprehensive income	(7)	(35)
Balance as of March 31, 2025	1,095	(2,800)
Balance as of December 31, 2023	885	(1,871)
Effects recognized on income	13	(162)
Effects recognized on other comprehensive income	(1)	(3)
Reclassification to liabilities directly associated to non-current assets held for sale (note 15.3b)	-	(3)
Balance as of March 31, 2024	897	(2,039)

10.1.3 Uncertainties about the treatment of Income taxes

On the three-month period ended March 31, 2025, there were no relevant changes in the progress of the processes or in the provisioned amounts, which were monetarily updated during the period.

The main processes are disclosed in the consolidated financial statements as of December 31, 2024.

(Amounts expressed in millions of Reais)

10.2 Reimbursement to consumers - Federal taxes

As per decision made by the Supreme Federal Court ("STF") in March 2017, the value of the ICMS highlighted in the bill of sale must no be part of the calculation basis of PIS and COFINS considering the lawsuits filed by some subsidiaries and the modulation of effects due to the STF decision, the Company constituted a recoverable asset of PIS and COFINS and a corresponding liability that is being passed to the consumers through annual tariff process, as determined by Law n° 14,385/22.

The balance of the constituted liabilities in the subsidiaries, updated by the SELIC rate and deducted from the already accomplished compensations, are shown below:

		Consolidated
	03/31/2025	03/31/2024
Opening balance	2,898	3,348
Monetary update	54	62
Compensation	(172)	(154)
Closing balance	2,780	3,256
Current liability	690	690
Non-current liability	2,090	2,565

11. CASH AND CASH EQUIVALENTS

		Consolidated		Parent Company
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Cash and demand bank deposits	156	367	-	-
Bank Deposit Certificate (CDB)	2,708	3,622	939	1,230
Investment funds	3,043	3,741	25	295
Total	5,907	7,730	964	1,525

The financial instruments portfolios classified as cash and cash equivalents are made with the purpose of better profitability and the lowest level of risk. The average remuneration of these portfolios on March 31, 2025, is 99.90% of the CDI (99.91% on December 31, 2024).

The portfolio of financial investments, on March 31, 2025, and December 31, 2024, is mainly comprised of exclusive investment funds of the Neoenergia Group which are composed of several assets, as described below:

Portfolio		Consolidated		Parent Company
Exclusive funds	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Repo operations	3,043	3,741	25	295
Total	3,043	3,741	25	295

The group's exclusive investment funds are vehicles with specific purposes controlled by Neoenergia S.A. The funds are subject to obligations restricted to the payment of services provided for the asset management, which can be detailed as the investment's operations, such as custody and audit fees, along with other expenses. There are no relevant financial obligations or legal or extrajudicial claims, as well as assets from the shareholders to cover these obligations.

(Amounts expressed in millions of Reais)

12. TRADE ACCOUNTS RECEIVABLE AND OTHERS

						Consolidated
						Three-month period ended
			03/31/2025			12/31/2024
	Receivable	Expected credit loss	Accounts receivable, net	Receivable	Expected credit loss	Accounts receivable, net
Energy supply (note 12.1)	10,025	(2,485)	**7,540**	9,785	(2,411)	**7,374**
Commercialization of energy at CCEE	116	-	**116**	182	-	**182**
Distribution grid availability	1,598	(6)	**1,592**	1,474	(6)	**1,468**
Government Grants and subsidies	882	-	**882**	734	-	**734**
Other receivables	611	(190)	**421**	538	(170)	**368**
Total	13,232	(2,681)	10,551	12,713	(2,587)	10,126
Current asset			**10,211**			**9,663**
Non-current asset			**340**			**463**

12.1 Energy supply

The trade accounts receivable regarding energy supply comprise the receivables from the energy distribution, generation, and commercialization. The breakdown of trade accounts receivable regarding energy supply, per consumer class, is as follows:

				Consolidated
		03/31/2025		12/31/2024
	Receivable	Expected credit loss	Receivable	Expected credit loss
Residential	3,764	(1,495)	3,713	(1,433)
Commercial	1,421	(477)	1,455	(459)
Industrial	830	(244)	833	(247)
Rural	617	(197)	627	(193)
Government	523	(17)	510	(18)
Public lighting	339	(16)	339	(18)
Public service	335	(5)	342	(6)
Unbilled services	2,196	(34)	1,966	(37)
Total	10,025	(2,485)	9,785	(2,411)

The aging list of the accounts receivable regarding the energy supply is presented as follows:

				Consolidated
		03/31/2025		12/31/2024
	Receivable	Expected credit loss	Receivable	Expected credit loss
Due receivables	4,543	(122)	4,424	(126)
Overdue receivables:				
Between 1 and 90 days	1,624	(103)	1,644	(105)
Between 91 and 180 days	392	(103)	351	(97)
Between 181 and 360 days	534	(212)	548	(224)
After 361 days	2,932	(1,945)	2,818	(1,859)
Total	10,025	(2,485)	9,785	(2,411)

(Amounts expressed in millions of Reais)

12.2 Variation of the expected credit losses – ECL

	Consolidated	
	03/31/2025	03/31/2024
Opening balance	(2,587)	(2,244)
Recognized effect in profit or loss for the period	(146)	(158)
Effective write-off of uncollectible receivables	52	36
Closing balance	**(2,681)**	**(2,366)**

13. SECTORAL FINANCIAL ASSETS AND LIABILITIES (PORTION A AND OTHERS)

The tariffs that the concessionaires and permissionaires are allowed to charge from their consumers are reviewed by ANEEL: (i) annually on the concession agreement's anniversary date, for tariff adjustment purposes; and (ii) every four or five years, on average, aiming to recompose a part of the Portion B (manageable costs) and to adjust the Portion A (non-manageable costs) of certain tariff components. This tariff adjustment mechanism can cause a temporal difference that derives from the difference between the projected and included costs in the tariff at the beginning of the tariff period, and the ones that are effectively incurred throughout the tariff's period of validity. These differences form rights or obligations, in observance of the principle of economic and financial balance established by the contract of concession and permission.

(Amounts expressed in millions of Reais)

The composition of the sectoral assets and liabilities are demonstrated below:

						Consolidated
			03/31/2025			12/31/2024
	Rights	Obligations	Net effect	Rights	Obligations	Net effect
CVA and Neutrality						
Energy (note 5.2)	160	(758)	**(598)**	200	(759)	**(559)**
System Service Charges – ESS (note 5.2)	205	-	**205**	259	-	**259**
Energy Development Account – CDE (note 5.2)	32	(142)	**(110)**	52	(182)	**(130)**
Tariff on Use of Transmission Network – TUST (note 5.2)	206	(36)	**170**	315	(10)	**305**
Neutrality of sectoral charges (note 5.2)	27	(215)	**(188)**	14	(282)	**(268)**
Others	44	(10)	**34**	3	(21)	**(18)**
Financial Components and subsidies						
Over contracting pass-through [(1)] (note 5.2)	385	(644)	**(259)**	670	(644)	**26**
Hydrological Risks (note 5.2)	-	(955)	**(955)**	-	(976)	**(976)**
Demand's Overtaking / Surplus (note 5.2)	160	(1,190)	**(1,030)**	88	(1,023)	**(935)**
Readjustment deferral (note 5.2)	229	(199)	**30**	341	(319)	**22**
Eletrobras moderateness CDE (note 5.2)	-	(42)	**(42)**	-	(93)	**(93)**
PIS/COFINS credits over ICMS [(2)] (note 5.2)	516	(730)	**(214)**	221	(423)	**(202)**
MMGD over non-technical losses	97	-	**97**	96	-	**96**
RTE Covid	172	-	**172**	171	-	**171**
Others	98	(192)	**(94)**	99	(147)	**(48)**
Total	2,331	(5,113)	(2,782)	2,529	(4,879)	(2,350)
Values Homologated by ANEEL	857	(1,412)	**(555)**	1,598	(2,074)	**(476)**
Values to be Homologated by ANEEL	1,474	(3,701)	**(2,227)**	931	(2,805)	**(1,874)**
Total	2,331	(5,113)	(2,782)	2,529	(4,879)	(2,350)
Current Assets			**37**			**-**
Current Liabilities			**(1,895)**			**(1,228)**
Non-current Liabilities			**(924)**			**(1,122)**

(1) On March 31, 2025, the Company recorded a liability of R$ (259), resulting from the reduction of the provision intended to nullify the effects on the result obtained from the purchase and sale of surplus energy in the short-term market and the amortization of the approved balances between the tariff adjustment processes.

(2) On June 27, 2022, Law 14,385/2022 was published. Its purpose is to regulate the reimbursement of PIS/COFINS credits on ICMS which was the origin of the Extraordinary Tariff Revision – RTE, on July 13, 2022. These mechanisms allowed the anticipation of the reversal related to the amount of these taxes as a negative financial component, whose deferral for the next 12 months, from April 2024 to March 2025 is backed by the expectations of future compensations of these credits with the Federal Revenue.

(Amounts expressed in millions of Reais)

14. PUBLIC SERVICE CONCESSIONS

The current concessions of distribution and transmission are not fixed financial obligations and payments to be made for the Granting Authority. The vested concession contracts have a 30-year term with an extension of its validity, at the sole discretion of the Granting Authority, upon the concessionaire's request. In case of the concession's extinction due to the termination of the contract's deadline or other hypothesis predicted in the contract, the assets linked to the infrastructure which is connected to the provision of services will be reversed to the Granting Authority. Thus, proceeding to the mapping, evaluations, and determination of the amount of compensation owed to the Companies considering the values and incorporation dates to the electric system.

14.1 Financial asset

The values of the assets linked to the infrastructure and that will not be amortized until the end of the concession contract is classified as a financial asset for being an unconditional right of receiving cash or other financial assets directly from the Granting Authority. The recognized value of the financial asset and the changes in the fair value are reviewed every month based on the assumptions inherent to this contract asset (see note 25.5). These assets had the following variations in the period:

		Consolidated
	03/31/2025	03/31/2024
Opening balance	33,806	28,113
Write-offs	(17)	(13)
Transfers – contract asset (1)	622	560
Transfers – intangible asset	-	1
Fair value adjustments (3)	652	418
Closing balance	35,063	29,079

(1) Transfer of the parcel of construction or improvement services provided for the concession, classified as contract assets during the construction period;

(2) The Company realized the reavaliation of the incremental assets (assets added to the electrical system and accounted for from the last RTP), adherent to the current legislation by the Submodule 2.3 (Regulatory Remuneration Basis), PRORET (Tariff Regulation Procedures), with the impact of R$ (4) in March 31, 2025. Additionally, the fair value is impacted by the variation of the National Wide Consumer Price Index - IPCA and the adequation of the Financial Asset through ANEEL Report 5th Cycle, if compared to the same period of the previous year.

14.2 Contract asset

The cash flows linked to the concession infrastructure construction phase, whose right to consideration is conditioned to the fulfilment of performance obligations linked to the operation phase, are classified as Contract Assets, and present the following breakdown:

						Consolidated
			03/31/2025			12/31/2024
	Transmission	Distribution	Total	Transmission	Distribution	Total
Current	1,226	-	1,226	912	-	912
Non-current	14,558	4,720	19,278	13,576	4,113	17,689
Total	15,784	4,720	20,504	14,488	4,113	18,601
Concluded	6,626	-	6,626	6,450	-	6,450
On going	9,158	4,720	13,878	8,038	4,113	12,151

(Amounts expressed in millions of Reais)

These assets had the following variations in the period:

	Transmission	Distribution	Consolidated Total
Balance as of December 31, 2024	14,488	4,113	18,601
Additions (1)	1,044	1,402	2,446
Write-offs	-	(6)	(6)
Transfers -intangible in service (1)	-	(152)	(152)
Transfers – Financial assets (1)	-	(622)	(622)
Transfers – Others	-	(15)	(15)
Contract asset amortization	(130)	-	(130)
Monetary update	390	-	390
Reclassification to non-current asset held for sale (note 15.3)	(8)	-	(8)
Balance as of March 31, 2025	**15,784**	**4,720**	**20,504**
Cost	15,784	5,213	20,997
Special obligations	-	(493)	(493)

	Transmission	Distribution	Consolidated Total
Balance as of December 31, 2023	9,110	4,043	13,153
Additions (1)	861	1,136	1,997
Write-offs	-	(9)	(9)
Transfers -intangible in service (1)	-	(206)	(206)
Transfers – Financial assets (1)	-	(560)	(560)
Transfers – Others	-	39	39
Contract asset amortization	(63)	-	(63)
Monetary update	260	-	260
Reclassification to non-current asset held for sale (note 15.3)	(10)	-	(10)
Balance as of March 31, 2024	**10,158**	**4,443**	**14,601**
Cost	10,158	4,826	14,984
Special obligations	-	(383)	(383)

(1) During the construction phase, the assets linked to the distributor's concession infrastructure are recorded as contract assets and measured at their acquisition cost plus the costs of the loan for the financing of the given construction incurred in the same period and deducted from special obligations. After the work's conclusion, these assets are divided between financial and intangible assets. The contract assets remeasurement concerning the transmitters composes the balance of additions.

(Amounts expressed in millions of Reais)

15. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

15.1 Changes during the period

Changes in investments in subsidiaries, associates and joint ventures are as follows:

	Joint ventures	Associates	Total Consolidated	Subsidiaries	Total Parent Company
Balance as of December 31, 2024	979	858	1,837	32,385	34,222
Capital increase	-		-	596	596
Reclassification to asset held for sale (note 16.3)	-	-	-	13	13
Equity in income (losses) of subsidiaries in other comprehensive income	-	-	-	85	85
Declared dividends and interest on capital	(1)	-	(1)	(148)	(149)
Others	-	-	-	(18)	(18)
Equity in income (losses)	29	(45)	(16)	1,125	1,109
Equity in income (losses) of subsidiaries in profit or loss	29	(45)	(16)	1,176	1,160
Amortization of added value	-	-	-	(51)	(51)
Fair value/recoverable value adjustment – impairment	-	47	47	(46)	1
Reversal of the recoverable value (Impairment)	-	47	47	-	47
Fair value adjustment of asset classified as held for sale	-	-	-	(46)	(46)
Balance as of March 31, 2025	1,007	860	1,867	33,992	35,859
Balance as of December 31, 2023	1,128	856	1,984	31,579	33,563
Capital increase	-	-	-	510	510
Capital reduction	(27)	-	(27)	-	(27)
Reclassification to asset held for sale (note 15.3)	-	-	-	(29)	(29)
Equity in income (losses) of subsidiaries in other comprehensive income	-	-	-	3	3
Declared dividends and interest on capital	(16)	-	(16)	(137)	(153)
Others	-	-	-	(23)	(23)
Equity in income (losses)	29	(25)	4	1,232	1,236
Equity in income (losses) of subsidiaries in profit or loss	29	(25)	4	1,283	1,287
Amortization of added value	-	-	-	(51)	(51)
Fair value/recoverable value adjustment – impairment	-	29	29	8	37
Reversal of the recoverable value (Impairment)	-	29	29	-	29
Fair value adjustment of asset classified as held for sale	-	-	-	8	8
Balance as of March 31, 2024	1,114	860	1,974	33,143	35,117

(Amounts expressed in millions of Reais)

15.2 Breakdown by investment class

Additional information regarding the main investees are as follows:

	Segment	Interest and voting capital	Balance of investments		Result of interest		Dividends and interest on own capital received	
			03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Subsidiaries								
Wholly owned subsidiaries	Networks [(1)]	100.00%	13,388	12,744	326	284	-	9
	Liberalized	100.00%	1,625	1,605	23	128	-	1
	Renewable	100.00%	8,667	8,393	49	53	-	35
	Others	100.00%	9	9	-	-	-	-
Other subsidiaries								
Neoenergia Coelba	Networks	98.98%	7,815	7,395	483	535	-	-
Neoenergia Elektro	Networks	99.68%	2,602	2,360	288	272	-	-
Afluente T	Networks	90.18%	232	228	4	7	-	-
			34,338	32,734	1,173	1,279	-	45
Associates and joint ventures								
Neoenergia Transmissão	Networks	50.00%	1,001	974	29	29	5	18
Carbon 2 Nature	Renewable	49.00%	6	6	-	-	-	-
Norte Energia S.A.	Renewable	10.00%	794	794	(48)	(29)	-	-
Energética Corumbá III	Renewable	25.00%	66	63	3	4	-	-
			1,867	1,837	(16)	4	5	18
Shareholder's transactions			(346)	(349)	3	4	-	-
Total			35,859	34,222	1,160	1,287	5	63

(1) On August 2024, the Company acquired 6.37% of Neoenergia Cosern's shares through Public Offer of Shares, owning 100% of the shares of the subsidiary.

(Amounts expressed in millions of Reais)

15.3 Non-current assets held for sale

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Non-current assets held for sale				
Neoenergia Itabapoana [(1)]	966	998	234	267
Geração Céu Azul [(2)]	1.611	1.594	1.050	1.030
	2.577	2.592	1.284	1.297
Liabilities directly associated to non-current assets held for sale				
Neoenergia Itabapoana [(1)]	732	732	-	-
Geração Céu Azul [(2)]	540	543	-	-
	1.272	1.275	-	-
Total	1.305	1.317	1.284	1.297
Non-current assets held for sale				
Neoenergia Itabapoana [(1)]	234	266	234	267
Geração Céu Azul [(2)]	1.071	1.051	1.050	1.030

(1) Consolidated considers elimination of dividends R$ (21).

a) Neoenergia Itabapoana

Since 2023, the Company has been negotiating the terms for the sale of Neoenergia Itabapoana in accordance with the terms of the Framework Investment Agreement (“FIA”) signed with Warrington Investment Pte. Ltd. (“Warrington”), a subsidiary of the Singapore sovereign wealth fund (Government of Singapore Investment Corporation – “GIC”), on April 25, 2023. In December 2023, the Company reclassified the balances related to Neoenergia Itabapoana to the category of non-current assets held for sale and liabilities directly associated with non-current assets held for sale at the lower of fair value (net of selling expenses) and book value.

On June 2024, Neoenergia Itabapoana iniciated its commercial operation and, since then, there were attempted theft of materials and equipment between october and december, 2024. Therefore, those adversities ended up for resulting in an delay of the negotiations to the conclusion of the selling operation of 50% on Neoenergia Itabapoana. Thus, throughout 2024, the Company has reviewed the fair value of its participation in Neoenergia Itabapoana, considering the impacts of ocurred events and a forecast of the adjusts over the selling price, as shown below:

Balance as of December 31, 2024	267
Capital increases realized	4
Profit sharing result	6
Fair value adjustment	(43)
Balance as of March 31, 2025	234

The amount classified in the line of non-current asset held for sale reflects as it follows:

Offer value	255
Adjust to offer value	(20)
Adjusted offer value	235
Estimated sales expenses	(1)
Balance as of March 31, 2025	234

(Amounts expressed in millions of Reais)

b) Geração Céu Azul

On December 2024, the Company received binding indicative offers for the purchase of Geração Céu Azul and, since then, reclassified the balances related to Geração Céu Azul to the non-current assets held for sale and liabilities directly associated with non-current assets held for sale at the lower of fair value (net of selling expenses) and book value.

On February 5, 2025, the Share Purchase Agreement and Other Covenants (SPA) was signed with EDF Brasil Holding S.A. (EDF) and STOA S.A. (STOA), regarding the sale of all shares of the subsidiary Geração Céu Azul S.A., which holds a 70% stake in the Consórcio Empreendedor Baixo Iguaçu (CEBI), for an equity value of R$ 1,000 (including R$ 16 of Earn-Out, which will be updated by IPCA), subject to usual price adjustments, including the update of the equity value by CDI from June 2024 until the closing date.

On February 20, 2025, Copel Geração e Transmissão S.A. irrevocably and irreversibly exercised its preemptive right, in exact accordance with the Term of Adhesion, to acquire the entire direct stake of Neoenergia in Geração Céu Azul and, indirectly, its corresponding 70% stake in the Consórcio Empreendedor Baixo Iguaçu.

Below, follows the values considering the selling price adjustments:

Offer value	1,000
(+/-) Financial update and other previewed cash variations	68
Adjusted offer vale	1,068
(+/-) Estimated sales expenses	(18)
Value recognized as non-current assets held for sale	1,050

Balance as of December 31, 2024	1,030
(+/-) Financial update and other previewed cash variations	20
Balance as of March 31, 2025	1,050

(Amounts expressed in millions of Reais)

16. PP&E

The PP&E variations, by asset class, are shown below:

						Consolidated
	Wind farms	Hydroelectric Power and Combined Cycle Plants	Constructions and land	Others	Assets under construction	Total
Depreciation rate p. a.	2.57% - 16.67%	2.00% - 20%	0% - 14.29%	2.00% - 33.30%	-	
Balance as of December 31, 2024	6,592	2,391	890	96	521	10,490
Addition	-	-	-	-	41	41
Capitalized costs [(1)]	-	-	-	-	4	4
Depreciation	(52)	(23)	(23)	(5)	-	(103)
Transfers between classes	85	9	(86)	14	(22)	-
Transfers - other assets	-	-	(3)	-	2	(1)
Balance as of March 31, 2025	6,625	2,377	778	105	546	10,431
Cost	8,031	3,638	1,209	154	546	13,578
Accumulated depreciation	(1,406)	(1,261)	(431)	(49)	-	(3,147)
Balance as of December 31, 2022	6,535	3,472	1,770	60	650	12,487
Addition	10	-	-	-	15	25
Capitalized costs [(1)]	-	-	-	-	3	3
Depreciation	(60)	(40)	(19)	(3)	-	(122)
Transfers between classes	43	-	(41)	4	(6)	-
Transfers - other assets	-	-	-	-	(7)	(7)
Balance as of March 31, 2025	6,528	3,432	1,710	61	655	12,386
Cost	7,636	4,841	2,180	107	655	15,419
Accumulated depreciation	(1,108)	(1,409)	(470)	(46)	-	(3,033)

(1) Capitalized costs with personnel allocated to construction; financial charges of loans and financing; addition (reversal) of provision for the dismantling of assets and business units; as well as its respective environmental obligations.

(Amounts expressed in millions of Reais)

17. INTANGIBLE ASSETS

Changes in intangible assets, by nature, are as follows:

Consolidated

	Goodwill	Concession	Software	Others	Assets under construction	Total
Amortization rate p.a.	-	2.34% - 6.25%	0% – 20%	3.06% - 100%	-	
Balance as of December 31, 2024	1,246	11,218	27	26	52	12,569
Additions	-	-	-	-	5	5
Write-offs	-	(16)	-	-	-	(16)
Amortization	-	(607)	(2)	(2)	-	(611)
Transfers between classes	-	-	3	-	(3)	-
Transfers – Contract asset (2)	-	152	-	-	-	152
Transfers – Other assets	-	-	1	4	(4)	1
Balance as of March 31, 2025	**1,246**	**10,747**	**29**	**28**	**50**	**12,100**
Cost	1,246	35,390	61	51	50	36,798
Accumulated depreciation	-	(23,348)	(32)	(23)	-	(23,403)
Special obligation	-	(1,295)	-	-	-	(1,295)
Balance as of December 31, 2023	1,360	12,452	20	26	41	13,899
Additions	-	-	-	-	1	1
Write-offs	-	(21)	-	-	-	(21)
Amortization	-	(551)	(1)	(2)	-	(554)
Transfers between classes	-	(1)	-	1	-	-
Transfers – Financial asset (1)	-	(1)	-	-	-	(1)
Transfers – Contract asset (2)	-	206	-	-	-	206
Transfers – Other assets	-	-	-	-	(4)	(4)
Balance as of March 31, 2024	**1,360**	**12,084**	**19**	**25**	**38**	**13,526**
Cost	1,360	34,615	42	41	38	36,096
Accumulated depreciation	-	(21,003)	(23)	(16)	-	(21,042)
Special obligation	-	(1,528)	-	-	-	(1,528)

(1) Refers to the contractual rights classified as a contract asset until the conclusion of the performance obligation established in the concession agreement.

(Amounts expressed in millions of Reais)

18. SUPPLIERS, ACCOUNTS PAYABLE TO CONTRACTORS AND AGREEMENT CONTRACTS

		Consolidated
	03/31/2025	12/31/2024
Energy	1,750	1,753
Network usage charges	523	612
Materials and services	1,698	1,734
Free energy	205	200
Total	**4,176**	**4,299**
Current	3,971	4,099
Non-current	205	200

(1) Includes the *Antecipa Fácil* program

Operations of invoice discounting or Confirming

To strengthen the commercial relationship with its suppliers, the Company authorized them to accomplish the cession of credits with financial institutions and, for the transferred securities, the Company will make their payment directly to its holder, on the due date and amounts previously settled with their original suppliers, with no postponement of the deadline by the Company. The following conditions will also not occur, interest over the transferred securities, guarantee, or the existence of contract clauses that may require anticipated maturities. The Company does not influence over negotiations between suppliers and financial institutions.

The Company operationalizes these transactions utilizing the *Antecipa Fácil* Platform and Agreement contract, as disclosed in the consolidated financial statements of December 31, 2024.

These transactions' payments impacted cash flow as the follows:

		Consolidado
	03/31/2025	03/31/2024
Platform - *Antecipa Fácil*	59	173
Agreement contract	75	-
Total disbursed	**134**	**173**
Operational activities cash flow	91	133
Investment activities cash flow	43	40

On March 31, 2025 and December 31, 2024, the value of these obligations is presented below:

		Consolidated
	03/31/2025	12/31/2024
Platform - *Antecipa Fácil*	49	34
Agreement contract	-	75
Total	**49**	**109**
Current	49	109
Average payment period	63 days	48 days

(Amounts expressed in millions of Reais)

19. LOANS, FINANCINGS AND DERIVATIVE FINANCIAL INSTRUMENTS

19.1 Net debt

The Company evaluates the net debt to ensure the continuity of its business in the long term. The net debt is composed as follows:

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Bank loans and financings	5,923	7,708	-	-
Development agencies	17,661	18,199	3,294	3,541
Capital market	27,371	26,693	1,708	1,649
Loans and financings (1)	50,955	52,600	5,002	5,190
Derivative financial instruments (note 20.3)	(46)	(995)	168	(47)
Cash and cash equivalents (note 12)	(5,907)	(7,730)	(964)	(1,525)
Marketable securities	(578)	(655)	-	(121)
Net debt	44,424	43,220	4,206	3,497

(1) In the statement of financial position, the Company presents loans and financing net of collateral deposits related to debts. This presentation is a better representation of these transactions because such collaterals are realized exclusively for amortizing the related debts.

19.2 Loans and financings

The Company's debts are composed of funds mainly raised through bank loans, funding agencies, and the capital market (debentures and promissory notes) and they mostly are denominated in Brazilian Reais (R$) and U.S Dollars (US$). The debts are initially recognized at fair value, which usually reflects the received value, net transaction costs (direct costs of issuance), and eventual payments. Subsequently, the debts are recognized by the (i) amortized cost or (ii) fair value through the result.

The Company contracted derivatives to hedge its exposure to cash flow variations from the debts denominated in foreign exchange to itself, thus significantly mitigating the risk of foreign exchange exposure.

a) Balance of contracts by currency and interest rate modality

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Denominated in R$	40,694	40,020	1,729	1,672
Floating interest rates	39,252	38,700	1,729	1,672
Fixed interest rates	1,442	1,320	-	-
Denominated in US$	8,537	10,782	3,300	3,547
Floating interest rates	1,257	1,420	580	638
Fixed interest rates	7,280	9,362	2,720	2,909
Denominated in other currencies	2,321	2,366	-	-
Floating interest rates	541	-	-	
Fixed interest rates	1,780	2,366	-	-
	51,552	53,168	5,029	5,219
Collateral deposits	(175)	(150)	-	-
Transaction costs	(422)	(418)	(27)	(29)
	50,955	52,600	5,002	5,190
Current liabilities	7,343	7,502	272	254
Non-current liabilities	43,612	45,098	4,730	4,936

(Amounts expressed in millions of Reais)

On March 31, 2025, the debts' average cost in percentage are as follows:

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Average cost in % of CDI (1)	97.1%	99.4%	86.7%	90.7%
Average cost in fixed interest rates	11.1%	10.8%	9.9%	9.8%
Debt balance	50,955	52,600	5,002	5,190
Derivative financial instruments	(46)	(995)	168	(47)
Total debt, net of derivatives	**50,909**	**51,605**	**5,170**	**5,143**

(1) The rate considers the debt's average balance of 13 months and the result of the accumulated and average CDI from the last 12 months.

b) Debt's future payment flow

The Company aims to structure its debt according to the financial cycle of its business, observing the peculiarities of each company and the characteristics of its concessions and authorizations.

The future payment flow of the debt's principal and interest, net of the effect of derivative instruments, are demonstrated below:

				Consolidated
	Principal (1)	Interest (1)	Derivative instruments	Total
2025	4,441	3,393	395	8,229
2026	6,815	4,197	183	11,195
2027	7,188	3,492	(155)	10,525
2028	7,525	2,930	(11)	10,444
2029	7,314	2,086	(382)	9,018
Between 2030 and 2034	17,608	5,299	(1,291)	21,616
Between 2035 and 2039	5,757	2,425	(278)	7,904
2040 onwards	4,524	802	-	5,326
Total	**61,172**	**24,624**	**(1,539)**	**84,257**

(1) The estimated future payment flow, including the principal and interest is calculated based on the interest rate curves (pre and post rates) and exchange rate in effect on March 31, 2025, and considering that all amortizations and payments upon maturity of the loans and financings will be made in the contracted deadlines. The amount includes estimated future payment of charges to incur (still not provisioned) and the incurred charges that are already recognized in the financial statements.

On March 31, 2025, the Company's debt average deadline is of 5.88 years (6.30 years on December 31, 2024).

(Amounts expressed in millions of Reais)

c) Debt reconciliation with the cash flow and other variations

	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Opening balance	52,600	45,883	5,190	4,500
Effect in the cash flow:				
Fund raisings	561	2,599	-	-
Principal's amortization	(2,200)	(1,455)	-	-
Borrowing costs	(19)	(25)	-	-
Debt charges paid	(549)	(451)	(21)	(19)
application (redemption) of collateral deposits	(26)	(3)	-	-
Non-cash effect:				
Charges incurred	1,394	1,118	91	81
Exchange rate variation	(831)	234	(258)	-
Fair value adjustments	56	-	-	92
Reclassification to liabilities directly associated to non-current assets held for sale (note 16.3)	(31)	(19)	-	-
Closing balance	50,955	47,881	5,002	4,654

During the period ended March 31, 2025, the Group raised R$ 561, being: (i) R$ 530 through bank loans and financings in reais with foreign currency and (ii) R$ 31 through capital market.

d) Credit lines

				Consolidated
Type	Currency	Raising deadline	Total amount	Used amount
Financing lines	R$	12/30/2026	6,592	3,889
			6,592	3,889

The average cost to maintain these credit lines, on March 31, 2025, is 0.52% per annum (0.31% per annum on December 31, 2024) over the total amount.

(Amounts expressed in millions of Reais)

e) Restrictive financial conditions (*Covenants*)

On March 31, 2025, the Company has 88% of the consolidated debt contracts with Covenants. The main covenants require that the Company must maintain certain indexes, such as net debt over EBITDA and EBITDA over financial income (expenses). The Company did not identify any event of nonconformities on March 31, 2025 and December 31, 2024. Below are the main parameters and standard estimated measurements.

	Inferior contract limits (1)	Measurement (2) in 12.31.2024	Measurement (2) in 12.31.2023
Consolidated Neoenergia:			
Net debt ÷ EBITDA (*)	≤ 4.0	3.49	3.45
EBITDA ÷ Financial result (*)	≥ 2.0	2.42	2.51

(*) 12-month cumulated period.

(1) Each debt contract foresees specific conditions with the breakdown of indicators that will be measured and the respective period of verification which can be quarterly or annually. The indexes are from the lower level of each observed indicator among all debt contracts.

(2) General indexes achieved by the consolidated information presented in these financial statements. Neoenergia S.A is the guarantor of its subsidiaries' debts; therefore, some financial covenants are based on the consolidated amounts of Neoenergia S.A.

The Company has non-financial covenants that must be fulfilled and verified in the same periodicity as the financial covenants. No infringement of nonfinancial covenants that may give cause to an early maturity of its financial operations was identified.

19.3 Derivative financial instruments

The Company is exposed to several risks arising from its operations, including risks related to foreign exchange rates, interest rates, and price ratios. The Company uses swaps, forward contracts, options, and other derivatives financial instruments for economic and financial protection purposes, as a part of the Company's risk management strategy. General considerations on the risk management strategy are set out in note 24.6.

(Amounts expressed in millions of Reais)

a) Assets (Liabilities) of derivative financial instruments in the statement of financial position

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Loans and financing - hedging instruments:				
Exchange rate risk (NDF, options and other derivatives)	(5)	(1)	(3)	-
Currency swap– US$ vs R$	258	1,211	(157)	47
Currency swap – Other currencies vs R$	(103)	(65)	-	-
Interest rate swap – R$	(96)	(151)	-	-
Other transactions - hedging instruments:				
Exchange rate risk – Goods and services	(8)	1	(8)	-
Net exposure	46	995	(168)	47
Current asset	309	777	-	1
Non-current asset	568	911	249	337
Current Liability	(302)	(223)	(199)	(113)
Non-current Liability	(529)	(470)	(218)	(178)

The Company has derivative financial instruments contracted for hedging purposes that are designated for hedge accounting, as shown below:

	Consolidated		Parent Company	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Derivatives not designated for hedge accounting				
Loans and financing hedging	4	3	-	-
Other transactions hedging	(2)	(7)	-	-
Derivatives designated for hedge accounting – cash flow				
Loans and financing hedging	(146)	788	(160)	47
Other transactions hedging	(6)	8	(8)	-
Derivatives designated for hedge accounting – fair value				
Loans and financing hedging	196	203	-	-
	46	995	(168)	47

(Amounts expressed in millions of Reais)

b) Effects of the derivative financial instruments in profit or loss, cash flow and other comprehensive income

						Consolidated
			03/31/2025			03/31/2024
	Loans and financing hedging	Other operations hedging	Total	Loans and financing hedging	Other operations hedging	Total
Opening balance	993	2	995	(1,292)	(6)	(1,298)
Gain (loss) recognized in profit or loss	(1,014)	4	(1,010)	(45)	(1)	(46)
Gain (loss) recognized as Capex	-	-	-	-	(1)	(1)
Gain (loss) recognized in other comprehensive income	239	(13)	226	(18)	2	(16)
Financial settlement inflow (outflow)	(164)	(1)	(165)	501	1	502
Closing balance	54	(8)	46	(854)	(5)	(859)
Gain (loss) recognized in profit or loss						
Cost of operations	-	-	-	-	(1)	(1)
Financial income (expenses), net	(1,014)	4	(1,010)	(45)	-	(45)

						Parent Company
			03/31/2025			03/31/2024
	Loans and financing hedging	Other operations hedging	Total	Loans and financing hedging	Other operations hedging	Total
Opening balance	47	-	47	(735)	-	(735)
Gain (loss) recognized in profit or loss	(330)	-	(330)	19	-	19
Gain (loss) recognized in other comprehensive income	116	(8)	108	(23)	(1)	(24)
Financial settlement inflow (outflow)	7	-	7	13	-	13
Closing balance	(160)	(8)	(168)	(726)	(1)	(727)
Gain (loss) recognized in profit or loss						
Financial income (expenses), net	(330)	-	(330)	19	-	19

20. PROVISIONS, CONTINGENT LIABILITIES AND JUDICIAL DEPOSITS

		Consolidated
	03/31/2025	12/31/2024
Provision for judicial lawsuits (note 21.1. a)	1,932	1,910
Provision for environmental obligations	88	90
Provision for obligations to dismantle assets	206	201
Provision for reimbursement	342	275
Total	2,568	2,476
Current liability	684	621
Non-current liability	1,884	1,855

(Amounts expressed in millions of Reais)

20.1 Provisions for lawsuits, contingent liabilities, and judicial deposits

a) Provision for lawsuits

The Company is a party to civil, labor, tax and other ongoing lawsuits in the administrative and judicial levels. Provisions for losses arising from these lawsuits are estimated and adjusted by the Company, supported by the opinions of its legal advisors. Provisions for losses on lawsuits are as follows:

					Consolidated
	Civil	Labor	Tax	Regulatory	Total
Balance as of December 31, 2024	1,298	446	129	37	1,910
Additions and reversals, net	33	4	(1)	-	36
Payments	(56)	(22)	-	-	(78)
Monetary variation	59	9	(2)	-	66
Reclassification to liabilities directly associated to non-current assets held for sale	(2)	-	-	-	(2)
Balance as of March 31, 2025	**1,332**	**437**	**126**	**37**	**1,932**
Balance as of December 31, 2023	1,038	501	123	34	1,696
Additions and reversals, net	199	10	-	-	209
Payments	(45)	(25)	-	-	(70)
Monetary variation	55	15	-	1	71
Balance as of March 31, 2024	**1,247**	**501**	**123**	**35**	**1,906**

For the three-month period ended March 31, 2025, there were no relevant changes in the progress of the processes or in the values involved, which were monetarily updated in the period.

The main proceedings are disclosed in the consolidated financial statements of December 31, 2024.

b) Contingent liabilities

Contingent liabilities concern unrecognized. The contingent liabilities are demonstrated below:

		Consolidated
	03/31/2025	12/31/2024
Civil	4,073	3,885
Labor	1,641	1,528
Tax	5,273	5,276
Regulatory	365	277
Total	**11,352**	**10,966**

For the three-month period ended March 31, 2025, there were no relevant changes in the progress of the processes or in the values involved, which were monetarily updated in the period.

The main proceedings are disclosed in the consolidated financial statements of December 31, 2024.

(Amounts expressed in millions of Reais)

c) Judicial deposits

Judicial deposits are presented according to the nature of the corresponding lawsuit and are related to lawsuits provisioned or not.

		Consolidated
	03/31/2025	12/31/2024
Civil	1,160	1,101
Labor	313	315
Tax	321	313
Others	45	50
Total	**1,839**	**1,779**

The judicial deposits were monetarily updated by the SELIC rate, for tax lawsuits and the TR rate plus 70% of the SELIC rate, for the other lawsuits.

21. EMPLOYEE BENEFITS

As a part of its remuneration strategy, the Company grants its employees short and long-term benefits, in addition to salaries, vacations, and other legal benefits, as well as the respective labor charges applicable to these benefits.

The post-employment long-term benefits include (i) complementary pension plan (Pension plan – Defined benefit); (ii) complementary pension plan (Pension plan – Defined contribution) and (iii) post-employment healthcare plan.

The values recognized in the statement of financial position are shown below:

		Consolidated
	03/31/2025	12/31/2024
Labor obligations and PSP	625	661
Benefits – post-employment (note 22.1)	932	936
Total	**1,557**	**1,597**
Non-current assets [(1)]	(25)	(24)
Current liabilities	746	807
Non-current liabilities	836	814

(1) The presentation of the post-employment benefit balance is allocated in the following heading “Other non-current assets”.

(Amounts expressed in millions of Reais)

22. SHAREHOLDERS' EQUITY

22.1 Share capital

On March 31, 2025, the share capital is R$ 16,920 (on December 31, 2024, R$ 16,920) which corresponds to 1,213,797,248 common shares ("ON") fully subscribed, paid-up, and without par value.

	Shareholders		
	ON	ON %	R$
Iberdrola Energia S A. ("Iberdrola")	606,898,625	50.00%	8,460
Iberdrola S.A.	42,482,904	3.50%	592
Previ-Caixa de Prev. dos Func. do Banco do Brasil ("Previ")	367,647,583	30.29%	5,125
Other shareholders – Free float	195,592,180	16.11%	2,726
Advisors and directors	1,175,956	0.10%	17
Total shares	1,213,797,248	100%	16,920

22.2 Earnings per share and shareholders' remuneration

a) Earnings per share

The values of the basic and diluted earnings per share are shown below:

	Attributed to shareholders of Neoenergia S/A			
	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Net income for the period	1,001	1,127	998	1,129
Weighted average number of the outstanding shares	1,214	1,214	1,214	1,214
Basic and diluted earnings per share	0.82	0.93	0.82	0.93

23. TRANSACTIONS WITH RELATED PARTIES

The Company's related parties are subsidiaries, joint ventures, associates, shareholders and its related entities, and the Company's key management personnel.

The main commercial transactions with related parties recognized as accounts receivable and/or accounts payable and their respective revenues and/or costs/expenses are related to (i) power purchase and sale agreements; (ii) energy distribution and transmission system usage agreements; (iii) operation and maintenance service provision; (iv) administrative service contracts.

The transactions with pension funds responsible for the management of short- and long-term benefits offered to the Company's employees are classified as "Shareholders and Others" in this explanatory note.

The information regarding transactions with related parties and their effects on the Company's consolidated financial statement is shown below:

(Amounts expressed in millions of Reais)

24.1 Outstanding balance with related parties

								Consolidated
				03/31/2025				12/31/2024
	Joint ventures	Associates	Shareholders and others	Total	Joint ventures	Associates	Shareholders and others	Total
Assets								
Accounts receivable and others	6	14	-	20	3	12	-	15
Dividends and interest on own capital (receivable)	1	3	-	4	4	3	-	7
Other assets	-	-	11	11	-	-	16	16
	7	17	11	35	7	15	16	38
Liabilities								
Suppliers and accounts payable	13	168	243	424	7	150	185	342
Dividends and interest on own capital (payable)	-	-	730	730	-	-	729	729
Other liabilities	-	-	-	-	-	-	8	8
	13	168	973	1,154	7	150	922	1,079

								Parent Company
				03/31/2025				12/31/2024
	Subsidiaries	Joint ventures and associates	Shareholders and others	Total	Subsidiaries	Joint ventures and associates	Shareholders and others	Total
Assets								
Accounts receivable and others	832	1	-	833	706	5	-	711
Mutual loan contracts	698			698	627	-	-	627
Other assets	16	-	-	16	6	-	-	6
	1,546	1	-	1,547	1,339	5	-	1,344
Liabilities								
Suppliers and accounts payable	-	-	219	219	-	-	164	164
Dividends and interest on own capital (payable)	-	-	709	709	-	-	708	708
Other liabilities	68	-	-	68	161	-	-	161
	68	-	928	996	161	-	872	1,033

(Amounts expressed in millions of Reais)

24.2 Transactions with related parties

	03/31/2025				03/31/2024 (Consolidated)			
	Joint ventures	Associates	Shareholders and others	Total	Joint ventures	Associates	Shareholders and others	Total
Profit (loss) for the period								
Operating revenue, net	9	10	-	**19**	9	6	-	**15**
Service costs	(20)	(395)	(2)	**(417)**	(19)	(302)	(3)	**(324)**
General and administrative expenses	-	-	(65)	**(65)**	-	-	(101)	**(101)**
Financial income (expenses), net	-	-	-	**-**	-	-	(1)	**(1)**
	(11)	(385)	(67)	(463)	(10)	(296)	(105)	(411)

	03/31/2025				03/31/2024 (Parent Company)			
	Subsidiaries	Joint ventures and associates	Shareholders and others	Total	Subsidiaries	Joint ventures and associates	Shareholders and others	Total
Profit (loss) for the period								
Operating revenue, net	1	-	-	**1**	-	-	-	-
General and administrative expenses	-	-	(47)	**(47)**	-	-	(38)	**(38)**
Financial income (expenses), net	117	-	-	**117**	78	-	-	**78**
	118	-	(47)	71	78	-	(38)	40

(Amounts expressed in millions of Reais)

24.4 Key management personnel remuneration

The employees' remuneration, including those occupying executive positions and members of the Company's Board of Directors recognized in the statement of income on accrual basis, are shown below:

	Consolidated		Parent Company	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Wages and recurring benefits	14	13	11	11
Short-term variable compensation	4	5	3	4
Long-term benefits [(1)]	2	6	-	4
Rescission of contracts	-	1	-	-
Total	**20**	**25**	**14**	**19**

(1) Includes Remuneration based on stocks attributed to Company's key management. (For more information, see note 23.2).

24.5 Granted financial guarantees

The guarantees offered by the Company are based on contractual terms that support the financial operations between the joint ventures/subsidiaries and third parties, ensuring the assumption of the obligation's fulfilment, in case the original debtor does not comply with the established financial commitments.

On March 31, 2025, the total amount of financial guarantees granted by the Company to certain joint ventures and subsidiaries totaled R$ 3,174.

24. CLASSIFICATION AND ESTIMATES OF FAIR VALUES FROM FINANCIAL INSTRUMENTS

24.1 Classification and measurement of financial instruments

The Company classifies its financial instruments accordingly with its business model and purpose for which they were acquired. The financial instruments are classified and measured as follows:

						Consolidated
			03/31/2025			12/31/2024
	AC	FVOCI	FVPL	AC	FVOCI	FVPL
Financial assets						
Cash and cash equivalents	2,864	-	3,043	3,989	-	3,741
Securities and marketable securities	46	-	532	173	-	482
Trade and other receivables	13,232	-	-	12,713	-	-
Derivative financial instruments	-	575	302	-	1,327	361
Sectoral financial assets (Portion A and others)	37	-	-	-	-	-
Public service concession (financial asset)	-	-	35,063	-	-	33,806
Other assets	373	-	-	425	-	-
	16,552	**575**	**38,940**	**17,300**	**1,327**	**38,390**
Financial liabilities						
Suppliers and accounts payable to contractors and operations of invoice discounting	4,176	-	-	4,299	-	-
Loans and financing	48,915	-	2,040	50,593	-	2,007
Sectoral financial liabilities (Portion A and others)	2,819	-	-	2,350	-	-
Derivative financial instruments	-	730	101	-	538	155
Lease obligations	237	-	-	243	-	-
Use of public asset	64	-	-	64	-	-
Other liabilities	1,763	-	-	1,271	-	-
	57,974	**730**	**2,141**	**58,820**	**538**	**2,162**

AC – Amortized cost
FVOCI – Fair value through other comprehensive income
FVPL – Fair value through net income

(Amounts expressed in millions of Reais)

24.2 Fair value estimation

For the measurement and determination of the fair value, the Company uses several methods including approaches based on the following: market, result, or cost, to estimate the values that the market participants would use to price the asset or liability. The financial assets and liabilities measured at fair value are classified and disclosed accordingly with the following levels:

Level 1 – Prices quoted (unadjusted) on active, liquid, and visible markets for identical assets and liabilities that are accessible on the measurement date.

Level 2 – Prices quoted (adjusted or not) for similar assets or liabilities on active markets; and

Level 3 – Assets and liabilities whose prices do not exist or whose prices or evaluation techniques are supported by a small or non-existent, non-observable, or illiquid market.

The impact analysis in case the results are different from Management's estimation is presented in note 24.7 (sensitivity analysis).

24.3 Financial instruments recognized at fair value ("FVTPL" or "FVTOCI")

The measurement level of the financial assets and liabilities recognized at the fair value is as follows:

				Consolidated
	03/31/2025		12/31/2024	
	Level 2	Level 3	Level 2	Level 3
Financial assets				
Cash and cash equivalents	3,043	-	3,741	-
Securities and marketable securities	532	-	482	-
Derivative financial instruments	877	-	1,688	-
Public service concession (Financial asset)	-	35,063	-	33,806
	4,452	35,063	5,911	33,806
Financial liabilities				
Loans and financing	2,040	-	2,007	-
Derivative financial instruments	831	-	693	-
	2,871	-	2,700	-

There was no transfer of financial instruments between the fair value measurement level.

The gains and losses recognized in profit or loss for the three-month period ended in March, 31, 2025 and 2024 related to the financial assets and liabilities measured through level 3 techniques were R$ 652 and R$ 418, respectively. The other transfers for these assets and liabilities are disclosed in note 14.1.

(Amounts expressed in millions of Reais)

24.4 Financial instruments recognized at the amortized cost ("AC")

Financial instruments measured at the amortized cost, due to the long-term cycle for realization, can have their fair value different from the book balance. The fair values of the financial assets and liabilities recognized at the amortized cost are shown below.

				Consolidated
		03/31/2025		12/31/2024
	Book balance	Fair value estimate – Level 2	Book balance	Fair value estimate – Level 2
Loand and financings	48,915	48,620	50,593	50,193

Due to the short-term cycle, it is assumed that the fair values of the balances regarding cash and cash equivalents, securities and marketable securities, trade accounts receivables, accounts payable to suppliers and sectoral financial assets, and liabilities are equal to the amount measured at amortized cost (book balance).

24.5 Evaluation methods and technique

The evaluation methods and technique are the same ones disclosed in the financial statements of December 31, 2024.

24.6 Additional information on derivative financial instruments

The Company has derivative financial instruments for economic and financial protection against the risk of changes in exchange and interest rates. The most used instruments are swaps and Non-Deliverable Forwards (NDF).

All derivative operations of the Company's hedge programs are detailed in the charts below, which include the following its type, reference value, deadline, fair value including the credit risk, and receivable or payable values.

To evaluate the economic relation between the protected item and the hedging instrument, the Company adopts the methodology to test the prospective's effectiveness through the object's critical terms and the hired derivatives to conclude if there is an expectation if the changes in cash flow of the hedged item and the hedging instrument may be mutually compensated.

U.S. Dollars loans and financing hedging program

For economic and financial hedging purposes, the Company may contract swaps to translate loans and financing denominated in US$ into R$. In such swaps, the Company holds a payable position in R$ indexed to the CDI and a receivable position in US$ indexed to fixed or floating interest rates.

The programs as follows are designated for hedge accounting and measured at fair value through profit or loss:

	Reference value			Fair value	
Swap US$ float vs R$ float	03/31/2025	12/31/2024	Deadline (Year)	03/31/2025	12/31/2024
Asset	US$ 83	US$ 87	2027 - 2029	473	536
Liability	R$ 267	R$ 281		(259)	(273)
Net exposure				214	263

(Amounts expressed in millions of Reais)

Swap US$ fixed vs R$ float	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	US$ 30	US$ 30	2025 - 2027	168	180
Liability	R$ 87	R$ 87		(85)	(86)
Net exposure				83	94

The programs as follows are designated as hedge accounting and classified as cash flow hedge:

Swap US$ float vs R$ float	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	US$ 36	US$ 40	2030	203	243
Liability	R$ 115	R$ 130		(117)	(132)
Net exposure				86	111

Swap US$ fixed vs R$ float	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	US$ 1,340	US$ 1,587	2025 – 2036	7,449	9,374
Liability	R$3,890	R$ 8,542		(7,572)	(8,635)
Net exposure				(123)	739

Euro loans and financing hedging program

For economic and financial hedging purposes, the Company may contract swaps to convert loans and financing denominated in EUR into R$. In such swaps, the Company holds a payable position in R$ indexed to the CDI and a receivable position in EUR indexed to fixed or floating interest rates.

This program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

Swap EUR $ fixed vs R$ float	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	€ 87	-	2025	543	-
Liability	R$ 535	-		(535)	-
Net exposure				8	-

Swap EUR $ fixed vs R$ float	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	€ 133	€ 132	2025	840	849
Liability	R$ 785	R$ 759		(785)	(762)
Net exposure				55	87

Hedging program for loans and financing denominated in Reais bearing at IPCA inflation rate

For economic and financial hedging purposes, the Company may contract swaps to convert loans and financing in R$ indexed to the IPCA into CDI. In such swaps, the Company holds a payable position in CDI and a receivable position in IPCA.

This program is designated as hedge accounting and measured at fair value through profit or loss:

(Amounts expressed in millions of Reais)

Swap IPCA vs CDI	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	R$ 11	R$ 11	2025	11	11
Liability	R$ 7	R$ 7		(7)	(7)
Net exposure				4	4

Hedging program for U.S. Dollars payments

Aiming to reduce cash flow volatility, the Company may contract NDF or options operations to mitigate foreign exchange rates variations exposure arising from disbursements denominated or subject to ratios in U.S. Dollars.

This program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

NDF	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Disbursement USD					
Forward	US$ 11	US$ 15	2025-2026	(4)	4
Net exposure				(4)	4

Hedging program for Euro payments

Aiming to reduce cash flow volatility, the Company may contract NDF operations to mitigate foreign exchange rates variations exposure arising from disbursements denominated or subject to ratios in Euro.

This program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

NDF	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Disbursement EUR					
Forward	€ 40	€ 4	2025	(7)	3
Net exposure				(7)	3

Hedge program regarding the loans and financing in Reais

In order to reduce cash flow volatility arising from variations in pre-fixed rates compared to the interest rate curve, the Company may enter into Swap transactions to mitigate exposure.

The program below is classified according to the accounting criteria economic, measured at the fair value through profit or loss.

Swap Equity	Reference value		Deadline (Year)	Fair value	
	03/31/2025	12/31/2024		03/31/2025	12/31/2024
Asset	R$ 1,539	R$ 1,495	2030	1,430	1,330
Liability	R$ 1,539	R$ 1,495		(1,530)	(1,485)
Net exposure				(100)	(155)

(Amounts expressed in millions of Reais)

Yen loans and financing hedging program

For the purpose of economic and financial hedge, the Company contracts swap operations to convert JPY-denominated debts and loans into R$. In these swaps, the Company assumes a short position in R$ linked to the CDI and a long position in JPY linked to fixed rates.

This program is designated as hedge accounting and classified as cash flow hedge, therefore measured at fair value through other comprehensive income:

	Reference value			Fair value	
Swap JPY fixed vs R$ float	03/31/2025	12/31/2024	Deadline (Year)	03/31/2025	12/31/2024
Asset	JPY 25,038	JPY 38,621	2026-2031	942	1,507
Liability	R$ 1,084	R$ 1,631	2026-2031	(1,109)	(1,658)
Net exposure				(167)	(151)

24.7 Sensitivity analysis

The sensitivity analysis estimates the potential value of derivative financial instruments and respective exposures of the hedged items, in probable scenarios of the main market risk factors to which they are exposed, considering the observed historical volatility and maintaining all other variables unchanged. The estimate of the potential value at risk considers the projected horizon for the next 61 working days (or 91 continuous days) as of March 31, 2025.

- Probable scenario: On the evaluation date, the future cash flows were projected, considering the balances and eventual charges and interest, estimated based on the foreign exchange and/or interest rates in effect at the market on March 31, 2025.

- Scenario II: Estimate of the fair value considering a deterioration of 15% in the associated risk variables.

- Scenario III: Estimate of the fair value considering a deterioration of 30% in the associated risk variables.

For analysis purposes of the sensitivity regarding the derivative financial instruments, the Company understands that there is the need to consider the liabilities that are being hedged, with exposure to the variations of foreign exchange rates or price indexes and that are recorded in the statement of financial position.

As 100% of the debts in foreign currency are protected by swaps, the risk of the exchange rate variations is irrelevant, as shown below:

Operation	Currency	Risk	Rate	Exposure (Balance/ Notional)	Probable scenario	Impact - Scenario (II)	Impact - Scenario (III)
U.S Dollars denominated debt	Dollar ($)	Dollar appreciation	5.7422	(8,537)	(8,656)	(1,298)	(2,597)
Swap long position in U.S Dollars				8,293	8,408	1,261	2,522
Net exposure				(244)	(248)	(37)	(75)
Euro denominated debt	Euro (€)	Euro appreciation	6.1993	(1,362)	(1,391)	(208)	(417)
Swap long position in Euro				1,383	1,412	212	424
Net exposure				21	21	4	7

(Amounts expressed in millions of Reais)

Yen denominated debt	Yen (JPY)	Yen appreciation	0.0383	(959)	(982)	(148)	(294)
Swap long position in Yen				942	964	145	289
Net exposure				(17)	(18)	(3)	(5)

For disbursements in foreign currency related to non-debt contracts, the following hedging strategies are adopted, with the impacts related to the reproduced scenarios for the exchange variation over the derivative and the corresponding impact on each scenario for the hedged item being shown in the table.

Therefore, the effect of elimination and/or reduction of net exchange exposure is observed through the hedging strategy.

Operation	Currency	Risk	Rate	Exposure (Balance/ Notional)	Impact - Scenario (II)	Impact - Scenario (III)
Protected item: portion of payments in USD	Dollar ($)	Dollar appreciation	5,7422	(71)	10	18
NDF		Dollar depreciation		71	(10)	(18)
Exposure				-	-	-
Protected item: portion of payments in Euro	Euro (€)	Euro appreciation	6.1993	(264)	37	77
NDF		Euro depreciation		264	(37)	(77)
Exposure				-	-	-

The table below shows the loss (gain) due to the variation of interest rates that may be recognized in the Company's profit or loss in the subsequent period, in case one of the scenarios presented below occurs:

Operation	Indexer	Risk	Rate	Exposure (Balance/ Notional)	Probable scenario	Impact - Scenario (II)	Impact - Scenario (III)
Financial assets							
Financial investments indexed to CDI	CDI	CDI depreciation	14,15%	6,509	227	(32)	(65)
Financial liabilities							
Loans and financings							
Debt instruments at CDI	CDI	CDI appreciation	14,15%	(16,407)	(649)	(91)	(182)
Swaps Dollar x CDI (Short position)	CDI	CDI appreciation	14,15%	(10,997)	(417)	(58)	(117)
Debt instruments at IPCA	IPCA	IPCA appreciation	5,06%	(22,014)	(581)	(44)	(88)
Swaps IPCA x CDI (Long position)	IPCA	IPCA appreciation	5,06%	11	-	-	-
Debt instruments at EURIBOR	EURIBOR	EURIBOR appreciation	2,17%	(542)	(3)	-	(1)
Swaps EURIBOR x CDI (Long position)	EURIBOR	EURIBOR appreciation	2,17%	543	3	-	1
Debt instruments at SOFR	SOFR	SOFR appreciation	4,41%	(1,256)	(17)	(2)	(4)
Swaps SOFR x CDI (Long position)	SOFR	SOFR appreciation	4,41%	1,274	17	2	4
Debt instruments at TJLP	TJLP	TJLP appreciation	8,65%	(832)	(22)	(3)	(5)
Swap short position at IPCA	IPCA	IPCA appreciation	5,06%	(1,003)	(24)	(2)	(4)

(Amounts expressed in millions of Reais)

25. SUBSEQUENT EVENTS

Annual Tariff Readjustment

On April 15, 2025, ANEEL approved the Tariff Review of the subsidiaries Neoenergia Coelba, Neoenergia Cosern and Neoenergia Brasilia, as per the chart below:

	Neoenergia Coelba	Neoenergia Cosern	Neoenergia Pernambuco
Low tension consumers	1.88%	-0.33%	3.00%.
High tension consumers	2.53%	-0.30%	-7.10%
Average redjustment in the tariff	2.05%	-0.32%	0.61%
Process model:	RTA	RTA	RTP
No. of the resolution	3,443	3,442	3,451
Date of the resolution	04/22/2025	04/22/2025	04/29/2025

Capital raising

On April 17, 2025, The Extraordinary General Meeting (AGOE) of the Company approved a capital increase of R$ 4 billion through the capitalization of profit retention reserves, without changing the number of shares.

Sale of equity interest

On April 22, 2025, Neoenergia S.A. and the investment fund Unique Power, owned by Warrington Investment Pte. Ltd., signed a contract for the sale of 50% of the new shares of Neoenergia Transmissão S.A. These shares will be issued due to a capital increase, based on the company's equity interest in Neoenergia Itabapoana Transmissão de Energia S.A. (Itabapoana), considering an equity value of R$ 127.5 million.

The completion of the Transaction is subject to certain usual precedent conditions for this type of transaction, including approval by the Administrative Council for Economic Defense (CADE), the National Electric Energy Agency (ANEEL), as well as certain third parties.

Raising of funds

As detailed below, the Group accomplished the following raising of funds, through capital market and foreign currency, in March 2025:

Subsidiary	Nature	Ammount	Deadline	Date of receipt
Neoenergia Pernambuco		R$ 700		
Neoenergia Elektro	Capital market	R$ 700	7 years	04/25/2025
Neoenergia Coelba		R$ 700		
Neoenergia Coelba	Foreign currency	R$ 394	9 years	04/14/2025