

Transmission Auction

June 30th/ 2022

Comprometidos com os:



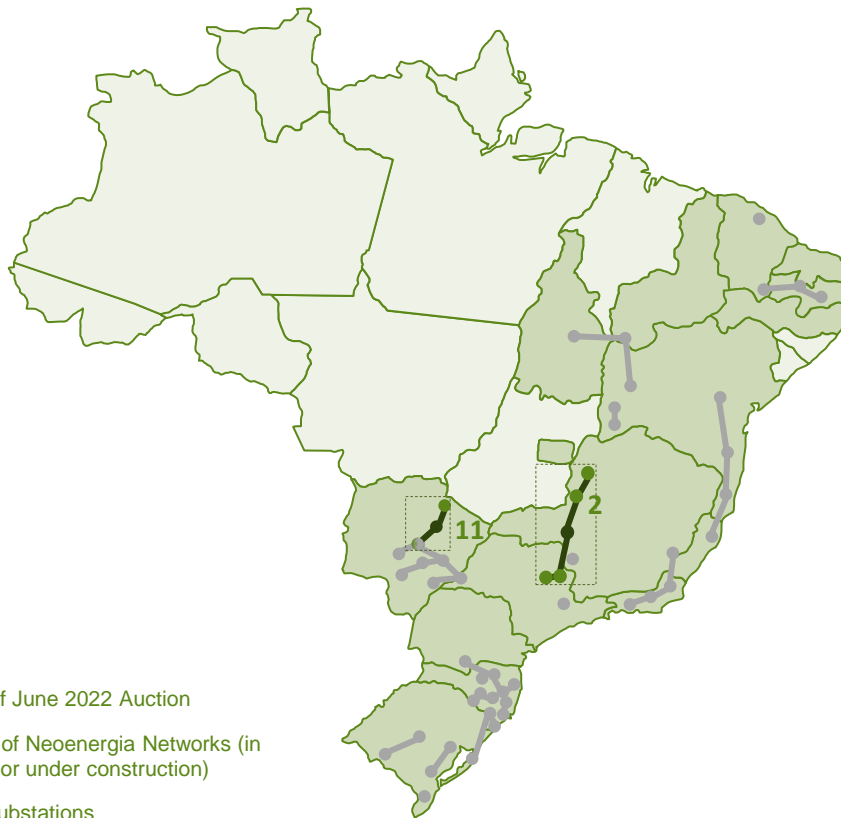
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Auction No. 01/2022 | Overview



- Projects of June 2022 Auction
- Presence of Neoenergia Networks (in operation or under construction)
- Existing substations
- New substations
- New transmission lines
- Neoenergia Assets
- Neoenergia Assets

Lot 2 | MG and SP

- ✓ 1,707 km of transmission lines;
- ✓ 1 new 500 kV substation.

Lot 11 | MS

- ✓ 291 km of transmission line;
- ✓ 1 new 230 kV substation, with 230/138 kV transformation.

Business Plan Assumptions Lot 2

Neoenergia Term

- ~28 months anticipation

Neoenergia Capex

Saving: ~30%

9% in 2023 | 79% in 2024 | 12% in 2025

Neoenergia RAP

R\$ 360 Million | Discount of 50.3%

Fiscal

Real Profit | Sudene 10% of project

% Regulatory EBITDA Margin

91%

Financing

Average Leverage of 65% | IPCA+5.50%

Aneel Term

60 Months (September 2027)

Aneel Capex

R\$ 4,938 Billion

Post-Tax Leveraged Real IRR: Double-digit

Business Plan Assumptions Lot 11

Neoenergia Term

- ~20 months anticipation

Neoenergia Capex

Saving: ~ 25%

4% in 2022 | 46% in 2023 | 50% in 2024

Neoenergia RAP

R\$ 38,2 Million | Discount of 45,7%

Fiscal

Presumed Profit

% Regulatory EBITDA Margin

91%

Financing

Average Leverage of 65% | IPCA+5.50%

Aneel Term

48 Months (September of 2026)

Aneel Capex

R\$ 499 Million

Post-Tax Leveraged Real IRR: Double-digit

Anticipation of 28 and 20 months in Lots 2 and 11 respectively:

Environmental Licensing

- ✓ Lot 11 with LI already processed;
- ✓ Commitment of state licensing agencies to anticipate deadlines (meetings already scheduled);
- ✓ Anticipation of activities and studies for immediate start of licensing processes;
- ✓ Detailed mapping of all social and environmental interferences;
- ✓ Definition of an optimal passageway using the best in terms of technology and exigibility standards;
- ✓ Optimization of vegetation suppression and alignment to methodologies applied by agencies.

Land

- ✓ Tracing carefully studied in order to reduce interferences of greater complexity;
- ✓ Predominantly rural land;
- ✓ Optimizations in the right-of-way in urban stretches;
- ✓ Hire of more than one company for market assessment;
- ✓ Advanced studies for a faster implementation strategy.

No risk to obtain licenses and eventual upsides in analysis.

Value Creation in the Operation and Capex

Discounts on Capex Aneel of 30% and 25% on Lots 2 and 11 respectively:

Construction

- ✓ Construction cost based on firm proposals and pre-agreements with suppliers with proven capacity in previous projects: Tabocas and Planova;
- ✓ R\$20 million invested in technical and socio-environmental studies for capex optimization and risk reduction;
- ✓ Preparation of detailed topographic studies;
- ✓ Drilling in all tranches in a percentage higher than the market practice;
- ✓ Projects developed at the executive project level;
- ✓ New solutions and technologies for civil construction and environmental impact reduction;
- ✓ Presence of parallel circuits with productivity gain.

Materials

- ✓ Purchase of materials based on firm proposals and pre-agreements with suppliers with proven capacity in previous projects: Alubar, Sae Towers/Brametal/Brafer, Siemens and ABB.
- ✓ Supply scale of the Neoenergia transmission portfolio allows better negotiations with the main Brazilian suppliers;
- ✓ Contracts without exposure to international currency or commodities, with 100% hedged;
- ✓ Other contracts corrected by IPCA.

Financial Leverage



% Leverage

65% average | Peak 75%.



Lines and Terms

BNDES | BNB | Debenture
24Y 24Y 15Y

**Only Lot 2*



Cost

IPCA + 5.50% p.a.



DSCR

Higher than 1.3x.

Divestment Plan in Progress

- **Assets with a low rate of return;**
- **Non-strategic assets;**
- **Minority Interests.**

Q&A

THANK YOU!

Investors Relations

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