# Consolidated Financial Statements

December 31, 2024

| HIGHLIGHTS (R$ MN) 4Q24 | 4Q24 | 4Q23 | Δ % | 2024 | 2023 | Δ % |
|---|---|---|---|---|---|---|
| Net Operating Revenue | 12,844 | 11,136 | 15% | 46,680 | 42,388 | 10% |
| Gross Margin | 4,720 | 4,106 | 15% | 17,618 | 15,742 | 12% |
| Operating Expenses | (1,129) | (1,018) | 11% | (4,240) | (3,997) | 6% |
| EBITDA | 3,077 | 2,855 | 8% | 12,517 | 12,359 | 1% |
| Financial Income (Loss) | (1,377) | (1,137) | 21% | (4,992) | (4,843) | 3% |
| Financial Asset (Concession) | 582 | 245 | 138% | 1,504 | 1,222 | 23% |
| IFRS 15 + Corporate Operations | (343) | (396) | (13%) | 442 | 514 | (14%) |
| Adjusted EBITDA | 2,838 | 3,006 | (6%) | 10,571 | 10,623 | 0% |

| OPERATING INDICATORS | | | | | | |
|---|---|---|---|---|---|---|
| Total Inject Energy (GWh) (SIN + Isolated Systems + DG) | 22,635 | 22,175 | 2.1% | 87,218 | 82,411 | 5.8% |
| Total Distributed Energy (captive + free market + DG) | 19,353 | 18,969 | 2.0% | 75,683 | 71,318 | 6.1% |
| Number of Customers (thousand) | 16,643 | 16,351 | 2% | | | |

| Financial Debt Indicators | 2024 | 2023 | Variation |
|---|---|---|---|
| Net Debt(1)/EBITDA(2) | 3.45 | 3.17 | 0.28 |
| 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:**

- +2.1% growth of injected energy, including DG, in the 4Q24 vs. 4Q23 and 5.8% in 2024 vs. 2023;
- Operating expenses controlled: +2% in the 4Q24 vs. 4Q23 and +4% in 2024 vs. 2023, disregarding the 4Q23 non-recurring expenses;
- Adjusted EBITDA: R$ 2.8 billion in the 4Q24 (-6% vs. 4Q23), and R$ 10.6 billion in 2024, in line with 2023, due to the Discos' negative tariff adjustments to parcel B and the expiry of the Termope agreement;
- Adjusted income: R$ 1,387 million in the 4Q24 (-5% vs. 4Q23) and R$ 4,310 million in 2024, in line with 2023;
- CAPEX of R$ 9.8 billion in 2024, of which R$ 5.5 billion in distribution;
- Net debt/EBITDA of 3.45x in the 4Q24;
- Early beginning of the Termopernambuco capacity agreement from June/26 to Oct/24;
- Successful divestment in Baixo Iguaçu Hydroelectric plant with an Enterprise Value of R$ 1.4 billion.

## MESSAGE FROM THE PRESIDENT

Despite the challenging macroeconomic and sector scenario, 2024 was another year of important achievements and consistent results: Neoenergia ended the year with EBITDA of R$ 12.5 billion and a Net Profit of R$ 3.6 billion. Once again, our cost discipline stood out maintaining a 6% growth in operating expenses, thus in line with inflation for the period and the increase in the business portfolio.

In 2024, we maintained our sustainable growth strategy based on a robust quality plan and discipline in the use of capital: our investments amounted to R$ 9.8 billion, 10% more than in the previous year, mainly concentrated on distribution and transmission.

In Distribution, we have invested more than R$ 5.5 billion, increasing our asset basis with continuous focus on providing better services to our 17 million customers and greater resilience of our grids. We also announced a broad and detailed Investment Plan for our distributors until 2027, stressing our commitment to our customers and society in the regions where we operate. Always with a customer-first approach in mind and to further improve our service, in 2024, we created a new management dedicated exclusively to Customer Experience, opened 37 new in-person customer service branches, and made improvements to our APP, which now centralizes some 40 features/services in a single application.

2024 was also a year of further progress in the process for the Renewal of Distribution Concessions, with the approval of the President of Brazil by means of a Decree, in June, authorizing the early renewal and defining the main guidelines of the new concession period, and the opening of the Public Consultation on the minutes of the contract by ANEEL, in October.

Still in the distribution business, we concluded the Public Tender Offer (PTO) of Neoenergia Cosern shares in the Stock Exchange (B3) and we now hold 100% equity interest in the Company, simplifying our corporate structure and increasing the investment in a distributor that is a market benchmark and brings important yearly results to the group, reinforcing our commitment to creating value for our shareholders.

As to Transmission, we have invested R$4.1 billion, delivered the Itabapoana, Estreito and Paraíso projects, in addition to important sections of Morro do Chapéu, Guanabara and Vale do Itajaí, adding some R$300 million of new Permitted Annual Revenue (RAP) and closing the year with RAP of R$1 billion. With this, we are heading towards the end of this investment cycle in 2025, when we will reach approximately R$1.9 billion in RAP. It is also worth highlighting the capital discipline shown by the Group in the transmission auctions held in 2024.

In the Renewables front, we closed our first year with all the assets in operation, following the end of the cycle of investments in wind and solar energy, all of which with an availability rate above planned.

As to Liberalized, we managed to anticipate by 21 months the contract arising from the Capacity Reserve Auction of the gas thermal plant Neoenergia Termopernambuco, in more than one operation, which adds value to our shareholders and contributes to the stability of the country's energy system.

We also point out that, despite Brazil's challenging macro scenario, as from the second half of 2024 Neoenergia met its goals and carried out its investment plan maintaining the soundness of the Balance Sheet and its level of leverage.

We kept our commitment to advance in the management of environmental, social and governance aspects - ESG, maintaining the focus on the 30 goals that we challenged ourselves to achieve by 2030.

Increasingly committed to the development of our society and equity in our company, in 2024 we celebrated the historic milestone of more than 1,000 women graduating from our School of Electricians since the beginning of the project. In 2024 alone, more than 400 students graduated, of which more than 50% were women. Our School of Electricians project was even recognized in 2024 with first place in the category ‘Processes’ of the ECO Award granted by Amcham (American Chamber of Commerce for Brazil).

The safety of our employees continues to be our main pillar. We carried out more than 49,000 field inspections (+1% vs. 2023) and 360 audits on contractors (+32% vs. 2023). Additionally, we strengthened our Safe Community Program, which reached 124 million people (+50% vs. 2023) this year by means of communication actions, including advertisements on TV, radio, and digital communication, in addition to allocating energy efficiency resources to educational and cultural initiatives aimed at children and adolescents.

As always, our employees continue to be the protagonists of our results, reflecting engaged people and a great work environment. This year, we were recognized by Great Place to Work as the best company in the electricity sector to work for and we are among the Top 20 best companies to work for in Brazil. We were also recognized as the largest company in the energy sector in Brazil in the Valor 1,000 ranking.

Our sustainable performance keeps us in important indexes, such as ISE and IDiversa, of B3, which facilitated the contracting of R$ 10.7 billion in green lines throughout 2024, 87% of the total financing disbursed. It also allows us to follow the ten principles of the Global Compact, which cover human rights, labor rights, the environment and anti-corruption, which guide our activities.

Finally, I would like to thank our employees for their dedication throughout the year and all our shareholders for their trust. I reaffirm our commitment to continue investing, with a focus on profitability and efficiency, in the continuous improvement of our assets and the quality of the services we provide to our customers, with a keen eye on the sustainable development of the regions in which we operate.

Eduardo Capelastegui

Neoenergia CEO

## 1. CORPORATE PROFILE AND ORGANIZATIONAL CHART

Neoenergia is a publicly traded corporation present in 18 Brazilian states and the Federal District, which operates as a holding company with equity interests in other companies dedicated to the activities of Distribution, Transmission, Generation, Commercialization of Electric Energy, Energy Products and Solutions. In the Distribution activity, Neoenergia controls five Distributors, three in the Northeast region – Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern – one in the Southeast region – Neoenergia Elektro – and one in the Federal District – Neoenergia Brasília.

On December 31, 2024, Neoenergia's corporate structure consisted of 53.5% of Iberdrola's equity interest, 30.3% of Previ's equity interest and 16.2% of other shareholders.

## 2. MACROECONOMIC ENVIRONMENT

At the beginning of 2024, projections indicated a scenario of deceleration of growth in the world's major economies and normalization of inflation, allowing the adoption of less restrictive monetary policies by central banks.

However, in the first half of 2024, international economies and Brazil continued to face inflationary challenges. In the United States, the economy maintained moderate growth with a buoyant labor market, leading the Federal Reserve (FED) to postpone the start of interest rate cuts, keeping them stable between 5.25% and 5.50%. In Brazil, the exchange rate volatility, and the deterioration in the perception of fiscal discipline resulted in the interruption of the interest rate cut cycle in June 2024, with the Selic rate at 10.50%.

In the second half of 2024, the United States began its interest rate cut cycle, ending the year in the range of 4.25% to 4.50%. Despite this move, the FED adopted a more cautious stance regarding inflation and US economic growth.

In Brazil, on the other hand, the Central Bank resumed its interest rate hike cycle, with the Selic rate ending 2024 at 12.25%. This move was accompanied by a sharp devaluation of the real against the dollar (-21.82%), resulting in the worst annual performance since 2020.

Among the macroeconomic variables, inflation measured by the IPCA ended 2024 with a year-to-date increase of 4.83%, above the Central Bank's target ceiling. The GDP growth projection for 2024 reached 3.5%, according to the Institute of Applied Economic Research (IPEA), exceeding expectations from the beginning of the year of 2.0%.

The Ibovespa index ended 2024 with a 10.36% decline, reflecting the combination of the country's more challenging macroeconomic scenario. Given this scenario, foreign investors withdrew R$24.2 billion from B3 in 2024, the highest volume of withdrawals in 9 years.

## 3. REGULATORY ENVIRONMENT

### 3.1. Networks

#### 3.1.1. Distributors

#### 3.1.1.1. Tariffs

In 2024, the Neoenergia Group's five distributors underwent the Annual Tariff Adjustment – Neoenergia Coelba, Neoenergia, Pernambuco, Neoenergia Cosern, Neoenergia Elektro and Neoenergia Brasilia:

| | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasilia |
|---|---|---|---|---|---|
| **Consumer Group** | **April-24** | **April-24** | **April-24** | **August-24** | **October-24** |
| HV - High Voltage (>2,3kV) | 1.28% | -2.85% | 7.05% | -5.72% | -4.19% |
| LV - Low Voltage (<2,3kV) | 1.62% | -2.63% | 8.08% | -5.60% | -2.98% |
| **Average Tariff Effect HV+LV** | **1.53%** | **-2.69%** | **7.84%** | **-5.64%** | **-3.32%** |
| **Start of validity** | **April-24** | **April-24** | **April-24** | **August-24** | **October-24** |
| **Revision Process** | **Annual Adjustment** | **Annual Adjustment** | **Annual Adjustment** | **Annual Adjustment** | **Annual Adjustment** |
| **Next Tariff review** | **April-28** | **April-25** | **April-28** | **August-27** | **October-26** |

***Neoenergia Coelba***

On April 16, 2024, Neoenergia Coelba's Tariff Adjustment was approved. The new tariffs came into effect on April 22, with an average effect of 1.53%, of which 1.62% for low voltage and 1.28% for high and medium voltage customers.

The variation in Parcel A was 8.23%, amounting to R$8,538.1 million, impacted mainly by the 26.11% increase in sector charges and 9.73% increase in energy Transmission costs. The average price for passing on energy purchase agreements was set at R$253.27/MWh. The variation in Parcel B was -4.82% (R$5,513 million), reflecting the year-to-date inflation (IGP-M) since the previous adjustment of -4.26%, the X Factor of 0.57% deducted.

***Neoenergia Pernambuco***

On April 23, 2024, Aneel approved Neoenergia Pernambuco Tariff Adjustment. The new tariffs came into effect on April 29, with an average effect of -2.69%, of which -2.63% for low voltage and -2.85% for high and medium voltage customers.

The variation in Parcel A was -1.4%, amounting to R$5,284.4 million, impacted mainly by 21.5% increases in sector charges, 5,9% in energy Transmission costs and -8.3% reduction in the energy purchase costs. The average price for onlending energy purchase contracts was set at R$257.00/MWh. The variation in Parcel B was -4.40% (R$2,365.0 million), reflecting the year-to-date inflation (IGP-M) since the previous adjustment of-4.26%, X Factor of de 0.14% deducted.

***Neoenergia Cosern***

On April 16, 2024, Aneel approved Neoenergia Cosern Tariff Adjustment. The new tariffs came into effect on April 22, with an average effect of 7.84%, of which 8.08% for low voltage and 7.05% for high and medium voltage customers.

The variation in Parcel A was 7.96%, amounting to R$2,167.8 million, impacted mainly by the increases of 28.5% in sector charges and 15.6% in the energy Transmission costs. The average price for onlending energy purchase contracts was set at R$ 268.51/MWh. The variation in Parcel B was -5.63%, (R$1,182.7 million), reflecting the year-to-date inflation (IGP-M) since the previous adjustment of -4.26%, X Factor of 1.37% deducted.

***Neoenergia Elektro***

On August 27, 2024, Aneel approved the Neoenergia Elektro Tariff Adjustment. The new tariffs came into effect on August 27, with an average effect of -5.64%, of which -5.60% for low voltage and -5.72% for high and medium voltage customers.

Parcel A had its value set at R$6,628 million, showing a variation in the period of -4.87%, contributing to the final rate with 3.42%. The financial components contributed to the final rate with -2.43%. Parcel B reached R$2,977 million, with a variation of 0.69% in the period compared to that of the previous 12 months, reflecting a year-to-date inflation (IGP-M) of 3.82%, X Factor of 3.13% deducted, contributing to the final rate with 0.21%.

***Neoenergia Brasília***

On October 15, 2024, Aneel approved the Neoenergia Brasilia Tariff Adjustment that came into effect on October 22, with an average effect of -3.32% for consumers (-4.19% for high voltage and -2.98% for low voltage). The factors that most impacted the adjustment were the financial components and sector charges.

The variation in Parcel A was -2.8%, amounting to R$3,108.9 million, impacted by reductions of -7.7% in sector charges, -11.7% in transmission costs and by the 2.13% increase in energy purchasing costs. The average price for onlending energy purchase contracts was set at R$276.20/MWh. The variation in Parcel B was 5.0% reflecting the year-to-date inflation for the period (IPCA) of +4,46%, X Factor of -0.03% deducted, resulting in the value of Parcel B of R$647.8 million.

#### 3.1.1.2. Major Tariff discussions that took place throughout the year

***Weighted Average Cost of Capital - WACC***

ANEEL Dispatch No. 894, of 03/21/24, made known the values of Regulatory Rates for Capital Remuneration for the Distribution, Transmission and Generation segments, to be applied to tariff processes from 03/01/24 to 02/28/25. However, on April 25, there was a rectification by means of ANEEL Dispatch No. 1,296/2024 of the values determined for the WACC. The actual rate after taxes applied to distributors was 7.72%, while in 2023 it was 7.42%; for transmission and generation companies it was 7.56%, while in 2023 it was 7.26%.

***Renewal of Distributor Concessions***

On 06/22/23, the Ministry of Mines and Energy launched Public Consultation 152/2023, which addresses the federal government's initial proposal for the process of renewing distributors concessions that expire between 2025 and 2031, a period that includes the renewal of 4 of the Neoenergia's 5 distributors (Neoenergia Coelba, Neoenergia Pernambuco, Neoenergia Cosern and Neoenergia Elektro).

Following the contributions received throughout the public consultation, the Ministry of Mines and Energy (MME) released Technical Note 19/2023 on September 15, with updated guidelines on concession renewals, with a position favorable to the distributors' statements, given that the agency considered the initial proposals for charging potential economic surpluses and using SUDAM/SUDENE benefits for social compensation to be inadequate.

In January 2024, the Federal Court of Auditors (TCU) issued a decision allowing the MME to proceed with the processes for renewing the concessions of the distributors. The TCU considered that the MME's motivation serves the public interest, economy, efficiency, and effectiveness. Additionally, TCU suggested that the renewal be analyzed individually.

On June 20, 2024, Decree 12,068/24 was published addressing the criteria for evaluating the extension of concessions and the guidelines that must be included in the contractual amendment.

On October 16, 2024, ANEEL launched Public Consultation No. 27/2024 regarding the improvement of the draft amendment to the concession contract. The deadline for sending contributions ended on December 2, 2024. As next steps, the result of this consultation is expected with the disclosure of the amendment by ANEEL.

***Legal Framework for Distributed Generation***

The Approval Resolution No. 3,169, of 12/29/22, published the reduction percentages, per distributor, to be applied to the Tariff for the Use of the Distribution System (TUSD) and the Energy Tariff (TE) to establish the application tariff used in billing for consumption associated with the Electric Energy Compensation System, within the scope of the transition rule set forth in art. 27 of Law No. 14,300/2022 (MMGD legal framework).

On July 2, 23, ANEEL disclosed Normative Resolution No. 1,059, which regulates Law 14,300/2022, and is considered the legal framework for Micro and Mini Distributed Generation. The approved rules cover procedures associated with the charge for the use of the distribution network, among others, and the deadline for the distributor to carry out works to connect the systems.

In May 2024, ANEEL published Normative Resolution No. 1,094/2024 regulating articles 21 and 24 of Law No. 14,300/2022, which address the involuntary over contracting and the sale of surpluses resulting from the distributed microgeneration and minigeneration system. This topic was discussed over Public Consultation No. 31/2022 and, according to the agency's decision, the calculation of involuntary over contracting will occur for energy surpluses determined as of 2022, covering all existing MMGD facilities. The regulation of art. 24 set the rules for consumers with MMGD to be able to sell energy to the distributor. In short, the distributor can make a specific call to these generators, informing registered consumers. To make the sale, they must join the CCEE and are subject to a maximum price.

### 3.1.2. Transmission

***Permitted Annual Revenue (RAP) of Transmission companies for the 2024-2025 cycle***

On 7/19/24, ANEEL Approval Resolution No. 3,348 was published, establishing the RAP for the 2024-2025 cycle. The RAP value of Neoenergia's transmission companies was adjusted by 3.44% compared to the previous cycle. The main reasons for the increase are the adjustment index provided for in the concession contracts and the effects of the revisions of the concessionaires' revenues.

Additionally, there was an increase in Neoenergia Guanabara's RAP of R$2.26 million referring to ANEEL Authorizing Resolution No. 15,411 of July 2024, which amended Order No. 4,921 of December 14, 2023, authorizing the transmission company to implement improvements in transmission facilities under its responsibility, as well as establishing the corresponding values of the RAP installments.

***Regulation of Decree No. 11,314/2022 - Public service concessions for electric energy transmission at the end of their validity***

On May 23, 2024, the 1st phase of ANEEL Request for Subsidy No. 8/2024 was initiated and on December 26, 2024, the 2nd phase was opened, both with the aim of obtaining subsidies regarding the regulation of Decree No. 11,314, of December 28, 2022, which establishes the bidding rules and the extension of public service concessions for electric power transmission at the end of their validity.

Technical aspects such as the treatment of improvements throughout the concession and the regulation of Other Transmission Facilities - DIT and the transition of the provision of transmission services were submitted for the contribution of society. The scope of this subsidy survey also includes financial aspects such as the definition of compensable assets in the concessions put out to tender, considering the history of the assets and their amortization, and the definition of the compensation methodology for these assets.

According to the ANEEL Regulatory Agenda for the 2024-2025 biennium, a Public Consultation is still scheduled to be launched in the first half of 2025 on the subject, and the regulation of the decree is scheduled to be concluded in the second half of the same year.

### 3.2. Generation

***Early Start of Neoenergia Termopernambuco Capacity Contract***

On 09/25/24, Termopernambuco entered into an amendment to the Capacity Reserve Contract (CRCAP) with the Electric Energy Trading Chamber (CCEE) to advance the start of supply under the aforementioned contract from 07/01/26 to 10/01/24, subject to the plant's return to commercial operation, which occurred on 10/03/24.

This contract is a result from of Termopernambuco's success in the 1st Capacity Reserve Auction in the form of power, held on 12/21/21. It should be noted that the early supply period did not imply any change in the conditions offered in the auction.

***Curtailment (constrained-off) – lawsuit***

Normative Resolution 1,030/2022 established, among other topics, the conceptual definition of constrained-off curtails for wind and photovoltaic plants, event classifications, the method of calculating energy not supplied and its valuation, and the method of payment for constrained-off events.

The Resolution also established that wind and photovoltaic generators would only be entitled to reimbursement for constrained-off events that occurred due to external unavailability (unavailability of transmission facilities that are part of the basic grid) and that exceeded a deductible of 70 hours (wind) and 35 hours (solar) calculated for 2024.

As the regulation limited the payment of compensation to these generators, in October 2023, ABEEolica and ABSOLAR filed a lawsuit against ANEEL seeking full compensation for the constrained-off events, without any restrains.

In the trial session of December 4, 2024, the 5th Panel of the TRF (Federal Regional Court) of the 1st Region partially granted, unanimously, the appeal filed by the ABEEólica and ABSOLAR Associations within the scope of the ongoing lawsuit. The decision provided that in the next report on the processing of the accounting of the Short-Term Market financial settlement to be released by CCEE, ANEEL would promote full compensation to the generators associated with ABEEólica and ABSOLAR, connected to all events of operation restrain due to constrained-off, occurring after the notification of the court decision, without limitation to events classified as external unavailability or to incidence of the hourly allowance established in REN ANEEL No. 1,030/2022. On 01/22/25, the president of the STJ (Superior Court of Justice) accepted ANEEL's request to suspend the injunction issued by TRF-1.

***Approval of the basic project for the extension of UHE Itapebi – Capacity Reserve Auction***

In March 2024, the revision of the basic project for the extension of UHE Itapebi was forwarded for the assessment of ANEEL for the purpose of participation in the 2025 Capacity Reserve Auction. The referred to extension considers the implementation of 2 additional generating units of 15 MW each.

In November 2024, ANEEL published Dispatch No. 3,456/2024, approving the revision of the of the basic project for the extension of UHE Itapebi by means of the issuance of the Executive Summary Adequacy Registry.

## 3.3. Energy Transition

***Hydrogen Regulation***

In August 2024, after several discussions between the Government and representatives of Congress, Law No. 14,948/2024 (conversion of Bill 2,308/2023) was sanctioned, establishing the legal framework for low-carbon hydrogen. The law establishes the granting of tax incentives for a period of up to 5 years to projects previously qualified and beneficiaries of REHIDRO - Special Incentive Regime for Low-Carbon Hydrogen. Some articles of the Law that established the granting of tax credits were vetoed on the grounds of legal uncertainty, which were introduced in Bill 3,027/2024 for discussion.

In September 2024, Bill 3027/2024 was approved, forwarded for presidential sanction, and converted into Law No. 14,990/2024. The Law provides for the granting of tax credits for the commercialization of Low-Carbon Hydrogen and its derivatives.

***Regulation of the Brazilian Carbon Market***

In November 2024, the House of Representatives approved a substitute text for Bill No. 182/2024, which was converted into Law 15,042/2024 on 12/12/2024. In summary, the Law that institutes the Brazilian Greenhouse Gas Emissions Trading System (SBCE) establishes a system for limiting emissions and commercializing assets that represent the reduction of emissions or removal of GHG in the country. The Law recognizes two types of assets, CBE (Brazilian Emission Quota) and CRVE (Certificate of Reduction or Verified Removal of Emissions) and provides for interoperability with carbon credits from the Voluntary Market, if they originate from methodologies accredited by the SBCE.

To date, there is no definition as to which companies or sectors will be regulated, and such details will be provided in the regulatory phase of the Law. However, primary agricultural production, as well as the treatment and final disposal units for solid waste and liquid effluents (when they demonstrably adopt systems and technologies to neutralize their emissions) will not be subject to the obligations imposed by the SBCE.

According to Law 15.042/2024, the SBCE will be implemented gradually in 5 phases, ranging from the preparation of the regulations to the full implementation of the abovementioned Emissions Trading System.

## 4. OPERATING PERFORMANCE

The Neoenergia Group's businesses are presented in this report in a managerial manner as follows: (i) Networks – distribution and transmission and (ii) Generation and Customers – wind generation, hydroelectric generation, solar generation, thermal generation, and energy trade.

### 4.1. Networks

#### 4.1.1. Distributors

#### 4.1.1.1. Number of Consumers

Neoenergia distributors ended 2024 with 16.6 million active consumers. Compared to 2023, there was an increase of 292 thousand consumers (+2%). The table below shows the number of active consumers by distributor at the end of 2024.

| Number of Customers (thousand) | 4Q24 | | | | | | 4Q23 | | | | | | VARIATION | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Consolidated | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília | Consolidated | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília | Consolidated | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília |
| Residential | 14,838 | 6,056 | 3,725 | 1,417 | 2,589 | 1,051 | 14,533 | 5,913 | 3,647 | 1,390 | 2,541 | 1,043 | 305 | 144 | 78 | 27 | 49 | 8 |
| Industrial | 38 | 10 | 6 | 2 | 19 | 1 | 38 | 10 | 6 | 1 | 20 | 1 | - | 0 | 1 | 0 | (0) | (0) |
| Commercial | 1,113 | 442 | 227 | 113 | 211 | 120 | 1,111 | 441 | 228 | 112 | 209 | 119 | 2 | 0 | (1) | 1 | 2 | 0 |
| Rural | 479 | 179 | 118 | 47 | 126 | 10 | 499 | 191 | 124 | 49 | 126 | 10 | (20) | (12) | (6) | (2) | (1) | 0 |
| Other | 176 | 72 | 34 | 29 | 34 | 7 | 171 | 70 | 34 | 28 | 32 | 6 | 5 | 2 | 1 | 1 | 1 | 0 |
| **Total** | **16,643** | **6,758** | **4,110** | **1,608** | **2,979** | **1,188** | **16,351** | **6,624** | **4,038** | **1,581** | **2,928** | **1,180** | **292** | **134** | **72** | **27** | **51** | **8** |

#### 4.1.1.2. Market Evolution

The distributed energy (captive + free + DG) amounted to 19,353 GWh in the 4Q24 (+2.0% vs. 4Q23) and 75,683 GWh in 2024 (+6.1% vs. 2023). It is worthy of mention that Neoenergia Coelba, Neoenergia Cosern and Neoenergia Elektro, which underwent tariff reviews in 2023, had their reference market adjusted to compensate migrations to distributed generation.

The amounts of distributed energy by distributor and by class of customer are displayed on the table below:

| Distributed Energy (GWh) | Neoenergia Coelba | | | Neoenergia Pernambuco | | | Neoenergia Cosern | | | Neoenergia Elektro | | | Neoenergia Brasília | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 4Q24 | 4Q23 | % | 4Q24 | 4Q23 | % | 4Q24 | 4Q23 | % | 4Q24 | 4Q23 | % | 4Q24 | 4Q23 | % | 4Q24 | 4Q23 | % |
| Residential | 2,047 | 2,078 | (1.5%) | 1,498 | 1,481 | 1.1% | 599 | 613 | (2.3%) | 1,388 | 1,424 | (2.5%) | 677 | 709 | (4.5%) | 6,209 | 6,305 | (1.5%) |
| Industrial | 91 | 176 | (48.3%) | 70 | 88 | (20.5%) | 26 | 36 | (27.8%) | 146 | 233 | (37.3%) | 7 | 13 | (46.2%) | 340 | 545 | (37.6%) |
| Commercial | 527 | 734 | (28.2%) | 428 | 498 | (14.1%) | 141 | 191 | (26.2%) | 471 | 545 | (13.6%) | 328 | 389 | (15.7%) | 1,895 | 2,356 | (19.6%) |
| Rural | 678 | 745 | (9.0%) | 136 | 140 | (2.9%) | 121 | 129 | (6.2%) | 205 | 215 | (4.7%) | 27 | 37 | (27.0%) | 1,166 | 1,266 | (7.9%) |
| Others | 593 | 693 | (14.4%) | 352 | 434 | (18.9%) | 158 | 159 | (0.6%) | 306 | 327 | (6.4%) | 283 | 350 | (19.1%) | 1,692 | 1,964 | (13.8%) |
| **Total Distributed Energy (captive)** | **3,935** | **4,426** | **(11.1%)** | **2,485** | **2,640** | **(5.9%)** | **1,045** | **1,128** | **(7.4%)** | **2,516** | **2,745** | **(8.3%)** | **1,321** | **1,498** | **(11.8%)** | **11,302** | **12,437** | **(9.1%)** |
| Industrial | 1,199 | 1,066 | 12.5% | 714 | 670 | 6.6% | 317 | 292 | 8.6% | 1,983 | 1,772 | 11.9% | 144 | 144 | - | 4,358 | 3,944 | 10.5% |
| Commercial | 383 | 311 | 23.2% | 349 | 278 | 25.5% | 100 | 82 | 22.0% | 313 | 258 | 21.3% | 209 | 175 | 19.4% | 1,354 | 1,103 | 22.8% |
| Rural | 17 | 3 | 466.7% | 16 | 15 | 6.7% | 9 | 1 | 800.0% | 69 | 48 | 43.8% | 1 | 1 | - | 113 | 69 | 63.8% |
| Others | 216 | 111 | 94.6% | 129 | 53 | 143.4% | 45 | 42 | 7.1% | 183 | 117 | 56.4% | 29 | 0 | - | 602 | 323 | 86.4% |
| Supplies | 0 | 0 | - | 65 | 62 | 4.8% | 0 | 0 | - | 0 | 0 | - | 37 | 50 | (26.0%) | 102 | 113 | (9.7%) |
| **Free Market + Supply** | **1,816** | **1,492** | **21.7%** | **1,273** | **1,078** | **18.1%** | **471** | **417** | **12.9%** | **2,549** | **2,195** | **16.1%** | **420** | **370** | **13.5%** | **6,529** | **5,552** | **17.6%** |
| Residential | 2,047 | 2,078 | (1.5%) | 1,498 | 1,481 | 1.1% | 599 | 613 | (2.3%) | 1,388 | 1,424 | (2.5%) | 677 | 709 | (4.5%) | 6,209 | 6,305 | (1.5%) |
| Industrial | 1,291 | 1,242 | 3.9% | 785 | 758 | 3.6% | 343 | 327 | 4.9% | 2,129 | 2,005 | 6.2% | 151 | 157 | (3.8%) | 4,698 | 4,489 | 4.7% |
| Commercial | 910 | 1,045 | (12.9%) | 777 | 776 | 0.1% | 241 | 273 | (11.7%) | 784 | 803 | (2.4%) | 536 | 564 | (5.0%) | 3,248 | 3,460 | (6.1%) |
| Rural | 694 | 748 | (7.2%) | 152 | 155 | (1.9%) | 130 | 130 | - | 274 | 264 | 3.8% | 28 | 38 | (26.3%) | 1,279 | 1,335 | (4.2%) |
| Others | 810 | 804 | 0.7% | 481 | 486 | (1.0%) | 203 | 201 | 1.0% | 489 | 444 | 10.1% | 312 | 350 | (10.9%) | 2,294 | 2,286 | 0.3% |
| Supplies | 0 | 0 | - | 65 | 62 | 4.8% | 0 | 0 | - | 0 | 0 | - | 37 | 50 | (26.0%) | 102 | 113 | (9.7%) |
| **Total Distributed Energy (captive + free market)** | **5,751** | **5,918** | **(2.8%)** | **3,758** | **3,718** | **1.1%** | **1,516** | **1,545** | **(1.9%)** | **5,065** | **4,940** | **2.5%** | **1,741** | **1,868** | **(6.8%)** | **17,831** | **17,989** | **(0.9%)** |
| DG Compensation Energy | 494 | 336 | 47.0% | 404 | 176 | 129.5% | 222 | 168 | 32.1% | 282 | 197 | 43.1% | 120 | 103 | 16.5% | 1,522 | 980 | 55.3% |
| **Total Distributed Energy (captive + free market + DG)** | **6,244** | **6,254** | **(0.2%)** | **4,162** | **3,894** | **6.9%** | **1,738** | **1,713** | **1.5%** | **5,347** | **5,137** | **4.1%** | **1,862** | **1,971** | **(5.5%)** | **19,353** | **18,969** | **2.0%** |

| Distributed Energy (GWh) | Neoenergia Coelba | | | Neoenergia Pernambuco | | | Neoenergia Cosern | | | Neoenergia Elektro | | | Neoenergia Brasília | | | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2024 | 2023 | % | 2024 | 2023 | % | 2024 | 2023 | % | 2024 | 2023 | % | 2024 | 2023 | % | 2024 | 2023 | % |
| Residential | 8,132 | 7,918 | 2.7% | 5,985 | 5,729 | 4.5% | 2,474 | 2,417 | 2.4% | 5,564 | 5,276 | 5.5% | 2,582 | 2,549 | 1.3% | 24,737 | 23,888 | 3.6% |
| Industrial | 457 | 698 | (34.5%) | 312 | 360 | (13.3%) | 121 | 151 | (19.9%) | 714 | 960 | (25.6%) | 33 | 41 | (19.5%) | 1,638 | 2,211 | (25.9%) |
| Commercial | 2,566 | 2,912 | (11.9%) | 1,795 | 1,967 | (8.7%) | 687 | 779 | (11.8%) | 1,975 | 2,052 | (3.8%) | 1,353 | 1,439 | (6.0%) | 8,375 | 9,149 | (8.5%) |
| Rural | 2,528 | 2,370 | 6.7% | 465 | 491 | (5.3%) | 383 | 409 | (6.4%) | 865 | 812 | 6.5% | 127 | 139 | (8.6%) | 4,369 | 4,220 | 3.5% |
| Others | 2,552 | 2,662 | (4.1%) | 1,462 | 1,794 | (18.5%) | 622 | 619 | 0.5% | 1,225 | 1,268 | (3.4%) | 1,208 | 1,316 | (8.2%) | 7,068 | 7,659 | (7.7%) |
| **Total Distributed Energy (captive)** | **16,235** | **16,560** | **(2.0%)** | **10,018** | **10,341** | **(3.1%)** | **4,287** | **4,374** | **(2.0%)** | **10,343** | **10,368** | **(0.2%)** | **5,302** | **5,484** | **(3.3%)** | **46,187** | **47,127** | **(2.0%)** |
| Industrial | 4,594 | 4,142 | 10.9% | 2,793 | 2,648 | 5.5% | 1,194 | 1,100 | 8.5% | 7,482 | 6,710 | 11.5% | 548 | 551 | (0.5%) | 16,610 | 15,151 | 9.6% |
| Commercial | 1,425 | 1,135 | 25.6% | 1,313 | 1,041 | 26.1% | 381 | 301 | 26.6% | 1,186 | 998 | 18.8% | 735 | 616 | 19.3% | 5,040 | 4,090 | 23.2% |
| Rural | 41 | 11 | 272.7% | 49 | 34 | 44.1% | 11 | 2 | 450.0% | 239 | 163 | 46.6% | 5 | 5 | - | 346 | 215 | 60.9% |
| Others | 621 | 420 | 47.9% | 477 | 86 | 454.7% | 174 | 161 | 8.1% | 639 | 434 | 47.2% | 39 | 0 | - | 1,951 | 1,101 | 77.2% |
| Supplies | 0 | 0 | - | 237 | 219 | 8.2% | 2 | 1 | 100.0% | 0 | 0 | - | 154 | 134 | 14.9% | 393 | 354 | 11.0% |
| **Free Market + Supply** | **6,682** | **5,709** | **17.0%** | **4,869** | **4,027** | **20.9%** | **1,762** | **1,564** | **12.7%** | **9,546** | **8,305** | **14.9%** | **1,481** | **1,305** | **13.5%** | **24,339** | **20,911** | **16.4%** |
| Residential | 8,132 | 7,918 | 2.7% | 5,985 | 5,729 | 4.5% | 2,474 | 2,417 | 2.4% | 5,564 | 5,276 | 5.5% | 2,582 | 2,549 | 1.3% | 24,737 | 23,888 | 3.6% |
| Industrial | 5,051 | 4,841 | 4.3% | 3,105 | 3,008 | 3.2% | 1,315 | 1,251 | 5.1% | 8,195 | 7,671 | 6.8% | 582 | 592 | (1.7%) | 18,248 | 17,362 | 5.1% |
| Commercial | 3,991 | 4,046 | (1.4%) | 3,108 | 3,008 | 3.3% | 1,067 | 1,080 | (1.2%) | 3,161 | 3,050 | 3.6% | 2,087 | 2,055 | 1.6% | 13,415 | 13,239 | 1.3% |
| Rural | 2,569 | 2,381 | 7.9% | 514 | 524 | (1.9%) | 395 | 410 | (3.7%) | 1,104 | 975 | 13.2% | 133 | 144 | (7.6%) | 4,715 | 4,435 | 6.3% |
| Others | 3,173 | 3,082 | 3.0% | 1,939 | 1,880 | 3.1% | 796 | 779 | 2.2% | 1,864 | 1,702 | 9.5% | 1,246 | 1,316 | (5.3%) | 9,018 | 8,759 | 3.0% |
| Supplies | 0 | 0 | - | 237 | 219 | 8.2% | 2 | 1 | 100.0% | 0 | 0 | - | 154 | 134 | 14.9% | 393 | 354 | 11.0% |
| **Total Distributed Energy (captive + free market)** | **22,917** | **22,269** | **2.9%** | **14,888** | **14,368** | **3.6%** | **6,049** | **5,938** | **1.9%** | **19,889** | **18,673** | **6.5%** | **6,784** | **6,789** | **(0.1%)** | **70,526** | **68,038** | **3.7%** |
| DG Compensation Energy | 1,725 | 1,039 | 66.0% | 1,314 | 759 | 73.1% | 757 | 532 | 42.3% | 941 | 619 | 52.0% | 420 | 331 | 26.9% | 5,157 | 3,280 | 57.2% |
| **Total Distributed Energy (captive + free market + DG)** | **24,641** | **23,308** | **5.7%** | **16,202** | **15,127** | **7.1%** | **6,806** | **6,470** | **5.2%** | **20,829** | **19,292** | **8.0%** | **7,204** | **7,120** | **1.2%** | **75,683** | **71,318** | **6.1%** |

In the 4Q24, residential consumption amounted to 6,209 GWh, -1.5% vs. 4Q23, with a reduction in 4 of the 5 distributors due to lower temperatures and distributed generation, when compared to the same period of the previous year, and 24,737 GWh in 2024, +3.6% vs. 2023, mainly due to higher temperatures in the 1H24, in addition to the growth in the customer base.

Consumption by the captive plus free industrial class grew by +4.7% vs. 4Q23 and +5.1% vs. 2023, with emphasis on the growth of this class at Neoenergia Elektro (+6.2% vs. 4Q23 and +6.8% vs. 2023), Neoenergia Cosern (+4.9% vs. 4Q23 and +5.1% vs. 2023) and Neoenergia Coelba (+3.9% vs. 4Q23 and +4.3% vs. 2023).

The captive plus free commercial class consolidated 3,248 GWh in the 4Q24, -6.1% vs. 4Q23 and 13,415 GWh in 2024, +1.3% vs. 2023, mainly due to higher temperatures in the 1H24.

The captive plus free rural class ended the quarter with consumption of 1,279 GWh, a reduction of -4.2% vs. 4Q23. In the year, this class consumed 4,715 GWh, an increase of +6.3% vs. 2023, due to the higher demand for irrigation, especially in the concession areas of Neoenergia Coelba and Neoenergia Elektro.

The other classes (public service, public administration, streetlight, and own use), captive plus free ended the 4Q24 with consumption of 2,294 GWh, in line with the 4Q23. In the year, growth amounted to +3.0% vs. 2023, with emphasis on the Public Administration and Streetlight classes.

#### 4.1.1.3. Energy Balance

Total energy injected, including DG, was 22,635 GWh in the 4Q24, +2.1% vs. 4Q23, and 87,218 GWh in 2024, +5.8% vs. 2023, mainly due to higher temperatures in the first half of 2024 and the growth in customer base.

| ENERGY BALANCE (GWh) | 4Q24 | 4Q23 | 4Q24 x 4Q23 | | 2024 | 2023 | 2024 x 2023 | |
|---|---|---|---|---|---|---|---|---|
| | | | Diff | % | | | Diff | % |
| **CONSOLIDATED** | | | | | | | | |
| Captive Market | 11,302 | 12,437 | (1,135) | (9.1%) | 46,187 | 47,127 | (940) | (2.0%) |
| Free Market + Supply | 6,529 | 5,552 | 977 | 17.6% | 24,339 | 20,911 | 3,428 | 16.4% |
| Distributed Energy (A) | 17,831 | 17,989 | (157) | (0.9%) | 70,526 | 68,038 | 2,489 | 3.7% |
| Lost Energy (B) | 2,741 | 2,636 | 105 | 4.0% | 10,492 | 9,857 | 635 | 6.4% |
| Non-billed (C) | 141 | 322 | (181) | (56.2%) | (96) | 447 | (543) | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 20,713 | 20,947 | (233) | (1.1%) | 80,922 | 78,341 | 2,581 | 3.3% |
| DG Injected Energy (E) | 1,922 | 1,228 | 694 | 56.5% | 6,296 | 4,070 | 2,226 | 54.7% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 22,635 | 22,175 | 460 | 2.1% | 87,218 | 82,411 | 4,807 | 5.8% |
| Neoenergia Coelba | | | | | | | | |
| Captive Market | 3,935 | 4,426 | (491) | (11.1%) | 16,235 | 16,560 | (325) | (2.0%) |
| Free Market + Supply | 1,816 | 1,492 | 324 | 21.7% | 6,682 | 5,709 | 973 | 17.0% |
| Distributed Energy (A) | 5,751 | 5,918 | (167) | (2.8%) | 22,917 | 22,269 | 648 | 2.9% |
| Lost Energy (B) | 1,135 | 1,089 | 46 | 4.2% | 4,291 | 4,003 | 288 | 7.2% |
| Non-billed (C) | 82 | 166 | (84) | (50.6%) | (27) | 254 | (281) | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 6,968 | 7,173 | (205) | (2.9%) | 27,181 | 26,526 | 655 | 2.5% |
| DG Injected Energy (E) | 643 | 422 | 221 | 52.4% | 2,149 | 1,347 | 802 | 59.5% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 7,611 | 7,595 | 16 | 0.2% | 29,330 | 27,873 | 1,457 | 5.2% |

| ENERGY BALANCE (GWh) | 4Q24 | 4Q23 | 4Q24 x 4Q23 | | 2024 | 2023 | 2024 x 2023 | |
|---|---|---|---|---|---|---|---|---|
| | | | Diff | % | | | Diff | % |
| **Neoenergia Pernambuco** | | | | | | | | |
| Captive Market | 2,485 | 2,640 | (155) | (5.9%) | 10,019 | 10,341 | (322) | (3.1%) |
| Free Market + Supply | 1,273 | 1,078 | 194 | 18.1% | 4,869 | 4,027 | 842 | 20.9% |
| Distributed Energy (A) | 3,758 | 3,718 | 40 | 1.1% | 14,888 | 14,368 | 520 | 3.6% |
| Lost Energy (B) | 855 | 789 | 66 | 8.4% | 3,277 | 2,996 | 281 | 9.4% |
| Non-billed (C) | 60 | 82 | (22) | (26.8%) | (24) | 39 | (63) | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 4,673 | 4,589 | 84 | 1.8% | 18,141 | 17,403 | 738 | 4.2% |
| DG Injected Energy (E) | 491 | 296 | 195 | 65.9% | 1,513 | 990 | 523 | 52.8% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 5,164 | 4,885 | 279 | 5.7% | 19,654 | 18,393 | 1,261 | 6.9% |
| **Neoenergia Cosern** | | | | | | | | |
| Captive Market | 1,045 | 1,128 | (83) | (7.4%) | 4,287 | 4,374 | (87) | (2.0%) |
| Free Market + Supply | 471 | 417 | 54 | 12.9% | 1,762 | 1,564 | 198 | 12.7% |
| Distributed Energy (A) | 1,516 | 1,545 | (29) | (1.9%) | 6,049 | 5,938 | 111 | 1.9% |
| Lost Energy (B) | 146 | 142 | 3 | 2.8% | 567 | 537 | 30 | 5.6% |
| Non-billed (C) | 45 | 21 | 24 | 114.3% | 2 | (7) | 9 | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 1,706 | 1,708 | (2) | (0.1%) | 6,618 | 6,468 | 150 | 2.3% |
| DG Injected Energy (E) | 287 | 179 | 108 | 60.3% | 909 | 610 | 299 | 49.0% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 1,993 | 1,887 | 106 | 5.6% | 7,527 | 7,078 | 449 | 6.3% |
| **Neoenergia Elektro** | | | | | | | | |
| Captive Market | 2,516 | 2,745 | (229) | (8.3%) | 10,343 | 10,368 | (25) | (0.2%) |
| Free Market + Supply | 2,549 | 2,195 | 354 | 16.1% | 9,546 | 8,305 | 1,241 | 14.9% |
| Distributed Energy (A) | 5,065 | 4,940 | 125 | 2.5% | 19,889 | 18,673 | 1,216 | 6.5% |
| Lost Energy (B) | 375 | 401 | (26) | (6.5%) | 1,503 | 1,441 | 62 | 4.3% |
| Non-billed (C) | (27) | 65 | (92) | N/A | (58) | 166 | (224) | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 5,414 | 5,406 | 7 | 0.1% | 21,334 | 20,280 | 1,054 | 5.2% |
| DG Injected Energy (E) | 348 | 222 | 126 | 56.8% | 1,138 | 743 | 395 | 53.2% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 5,762 | 5,628 | 134 | 2.4% | 22,472 | 21,023 | 1,449 | 6.9% |

| ENERGY BALANCE (GWh) | 4Q24 | 4Q23 | 4Q24 x 4Q23 | | 2024 | 2023 | 2024 x 2023 | |
|---|---|---|---|---|---|---|---|---|
| | | | Diff | % | | | Diff | % |
| Neoenergia Brasília | | | | | | | | |
| Captive Market | 1,321 | 1,498 | (177) | (11.8%) | 5,303 | 5,484 | (181) | (3.3%) |
| Free Market + Supply | 420 | 370 | 50 | 13.5% | 1,481 | 1,305 | 176 | 13.5% |
| Distributed Energy (A) | 1,741 | 1,868 | (127) | (6.8%) | 6,784 | 6,789 | (5) | (0.1%) |
| Lost Energy (B) | 230 | 215 | 15 | 7.0% | 854 | 880 | (27) | (3.0%) |
| Non-billed (C) | (19) | (12) | (7) | 58.3% | 11 | (5) | 15 | N/A |
| SIN + Isolated Systems (D) = (A) + (B) + (C) | 1,952 | 2,071 | (119) | (5.7%) | 7,648 | 7,664 | (16) | (0.2%) |
| DG Injected Energy (E) | 153 | 109 | 44 | 40.4% | 588 | 380 | 208 | 54.7% |
| TOTAL INJECTED ENERGY (F) = (D) + (E) | 2,105 | 2,180 | (75) | (3.4%) | 8,236 | 8,044 | 192 | 2.4% |

NOTE: Distributed Energy does not consider DG compensation energy.

#### 4.1.1.4. Losses

Energy losses are monitored with the use of a percentage index that calculates the ratio between the energy injected and the energy billed accumulated over a 12-month period. Based on this methodology, we show below the evolution of the indicator and the comparison with the tariff coverage.

| DISCOS | Losses 12 months (%) | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Technical Loss | | | | | Non-Technical Loss | | | | | Total Losses | | | | | |
| | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | Aneel 24 |
| Neoenergia Coelba | 10.74% | 10.81% | 10.73% | 10.91% | 10.91% | 5.31% | 5.31% | 5.38% | 4.81% | 4.78% | 16.05% | 16.12% | 16.11% | 15.72% | 15.69% | 15.44% |
| Neoenergia Pernambuco | 9.09% | 9.19% | 9.16% | 9.31% | 9.60% | 8.37% | 8.95% | 8.95% | 8.46% | 8.33% | 17.46% | 18.15% | 18.11% | 17.77% | 17.93% | 15.26% |
| Neoenergia Cosern | 7.86% | 7.85% | 7.76% | 7.85% | 7.72% | 0.33% | 0.93% | 0.95% | 0.32% | 0.88% | 8.19% | 8.77% | 8.71% | 8.18% | 8.60% | 10.31% |
| Neoenergia Elektro | 5.99% | 5.93% | 5.93% | 5.94% | 5.95% | 1.93% | 1.57% | 1.82% | 1.39% | 0.83% | 7.92% | 7.50% | 7.75% | 7.33% | 6.77% | 7.72% |
| Neoenergia Brasília | 8.15% | 8.17% | 8.20% | 8.23% | 8.34% | 3.26% | 2.98% | 2.95% | 2.78% | 2.96% | 11.41% | 11.15% | 11.15% | 11.02% | 11.30% | 11.74% |

| DISCOS | Total Losses 12 months (GWh) | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Technical Loss | | | | | Non-Technical Loss | | | | | Total Losses | | | | | |
| | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | Aneel 24 |
| Neoenergia Coelba | 2,850 | 2,913 | 2,928 | 2,987 | 2,965 | 1,407 | 1,430 | 1,466 | 1,318 | 1,299 | 4,258 | 4,343 | 4,394 | 4,304 | 4,264 | 4,167 |
| Neoenergia Pernambuco | 1,583 | 1,628 | 1,648 | 1,681 | 1,742 | 1,457 | 1,585 | 1,609 | 1,528 | 1,511 | 3,040 | 3,213 | 3,257 | 3,209 | 3,253 | 2,682 |
| Neoenergia Cosern | 509 | 515 | 514 | 520 | 511 | 21 | 61 | 63 | 21 | 58 | 530 | 576 | 577 | 541 | 569 | 693 |
| Neoenergia Elektro | 1,215 | 1,229 | 1,255 | 1,267 | 1,269 | 392 | 326 | 386 | 297 | 176 | 1,607 | 1,555 | 1,640 | 1,563 | 1,445 | 1,663 |
| Neoenergia Brasília | 625 | 630 | 639 | 639 | 638 | 250 | 230 | 230 | 216 | 227 | 874 | 861 | 868 | 856 | 864 | 898 |

NOTES: (1) Due to the fact that the deadline for calculating the December 2024 loss indicator falls after the period of disclosure hereof, the data presented are estimates. The 2023 indicators were adjusted for the final calculation. (2) Regulatory limit 12 months

Neoenergia Coelba reported total 12-month losses of 15.69% in the 4Q24, confirming the indicator's downward trend throughout 2024 and nearing its regulatory limit of 15.44%.

Neoenergia Pernambuco total 12-month losses ended the 4Q24 at 17.93%, still above the regulatory level of 15.26%.

Neoenergia Cosern ended the 4Q24 at 8.60%, remaining below its regulatory limit of 10.31%.

Total 12-month losses at Neoenergia Elektro ended the period at 6.77%, also below the regulatory limit of 7.72%.

Finally, Neoenergia Brasilia recorded total 12-month losses of 11.30% in the 4Q24, remaining below its regulatory limit of 11.74%.

In 2024, the actions that follow were taken to fight losses in the 5 distributors:

i. Carrying out more than 357 thousand inspections, recovering more than 471 GWh;
ii. Replacement of more than 302 thousand obsolete meters with more modern equipment;
iii. Regularization of more than 180 thousand illegal connections;
iv. Survey and Inspection of Streetlight in 393 thousand points, recovering more than 41 GWh; and
v. Carrying out 316 actions with police support.

#### 4.1.1.5. Collection and Delinquency

The collection rate reflects the customers' ability to pay and the efficiency of the Company's collection actions.

The chart below shows the last 12-month year-to-date results and its performance compared to previous periods.

Based on the charts above, we may notice an increase in the collection rate of all distributors. The consolidated collection rate for the 4Q24 was 98.93%, +0.73 p.p. vs. 3Q24, explained by the success of collection actions.

| PECLD / GROSS REVENUE | | 4Q23 | 1Q24 | 2Q24 | 3Q24 | 4Q24 | Regulatory Limit 4Q24 | 2024 | Regulatory Limit 2024 |
|---|---|---|---|---|---|---|---|---|---|
| Neoenergia Coelba | *Gross Revenue* | 4,565 | 4,234 | 4,025 | 3,809 | 4,441 | 4,441 | 16,508 | 16,508 |
| | *PECLD* | 41 | 54 | 47 | 41 | 53 | 50 | 195 | 199 |
| | **Delinquency** | **0.91%** | **1.28%** | **1.16%** | **1.08%** | **1.20%** | **1.12%** | **1.18%** | **1.21%** |
| Neoenergia Pernambuco | *Gross Revenue* | 2,488 | 2,619 | 2,436 | 2,219 | 2,557 | 2,557 | 9,830 | 9,830 |
| | *PECLD* | 53 | 61 | 60 | 56 | 32 | 40 | 209 | 160 |
| | **Delinquency** | **2.13%** | **2.34%** | **2.46%** | **2.51%** | **1.26%** | **1.56%** | **2.12%** | **1.62%** |
| Neoenergia Cosern | *Gross Revenue* | 1,021 | 1,006 | 1,016 | 977 | 1,123 | 1,123 | 4,121 | 4,121 |
| | *PECLD* | 5 | 6 | 3 | 5 | 5 | 5 | 19 | 21 |
| | **Delinquency** | **0.50%** | **0.58%** | **0.32%** | **0.54%** | **0.41%** | **0.46%** | **0.46%** | **0.50%** |
| Neoenergia Elektro | *Gross Revenue* | 3,171 | 3,207 | 2,968 | 2,857 | 3,062 | 3,062 | 12,094 | 12,094 |
| | *PECLD* | 36 | 31 | 26 | 28 | 32 | 19 | 117 | 74 |
| | **Delinquency** | **1.15%** | **0.97%** | **0.88%** | **0.96%** | **1.04%** | **0.62%** | **0.96%** | **0.61%** |
| Neoenergia Brasília | *Gross Revenue* | 1,443 | 1,353 | 1,342 | 1,332 | 1,415 | 1,415 | 5,442 | 5,442 |
| | *PECLD* | 13 | 13 | 8 | 10 | 17 | 7 | 48 | 29 |
| | **Delinquency** | **0.88%** | **0.94%** | **0.62%** | **0.74%** | **1.23%** | **0.52%** | **0.89%** | **0.54%** |

NOTE: PECLD considers the accrued amount + restatement.

In the 4Q24, several collection actions were adopted by the 5 distributors with the aim of reducing the delinquency rate and, consequently, improving revenue. Among them, we can highlight:

i. Carrying out 421 thousand supply disconnections through operations in georeferenced concentrations and mapping the location of customers with the highest delinquency rates to optimize actions;

ii. Monitoring of 125 thousand customers facilities that had supply interrupted;

iii. Negative entries of more than 514 thousand consumers;

iv. Protest of 271 thousand titles through registry offices and forwarding of notifications;

v. 11.1 million outsourced collections by collection advisory services;

vi. Systematic actions for Large Customers and negotiations with government agencies;

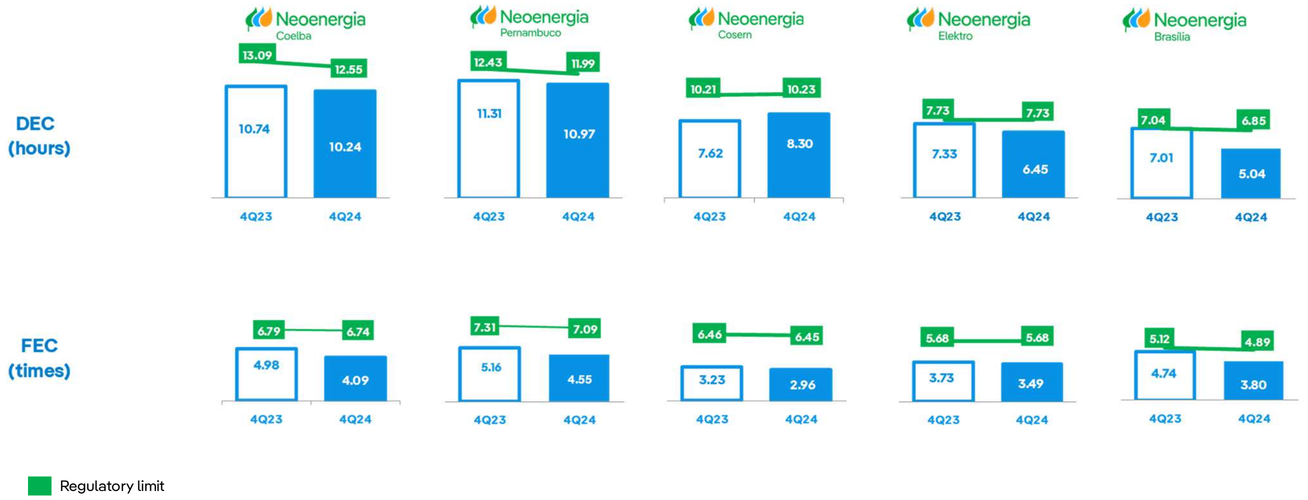
vii. Use of new technologies with an aim at providing the option to pay energy bills with debit or credit card;

viii. Negotiations for 269 thousand consumers on the digital platform;

ix. Notification of 673 thousand customers via Whatsapp.

#### 4.1.1.6. DEC and FEC (12 months)

The quality of the energy supply is monitored mainly by the indicators DEC – Equivalent Duration of Interruption per Consumer and FEC – Equivalent Frequency of Interruption per Consumer, which measure failures occurring in the distribution network. The 5 distributors are below the regulatory limit for both DEC and FEC.




NOTE: 12-month Indicators without supplier. Since the period for calculating the quality indicators falls after the publication period of this report, the data showed are estimates. The 2023 indicators were adjusted for the final calculation.

### 4.1.2. Transmission Lines

#### 4.1.2.1. Transmission assets in operation

In the 4Q24, the transmission assets that follow were operating with 100% of liberated RAP: Afluente T, Narandiba, Potiguar Sul, Atibaia, Biguaçu, Sobral, Dourados, Jalapão, Santa Luzia, Itabapoana, Rio Formoso, Estreito and Paraíso.

In the 4Q24 the first section of Alto Paranaíba (Lot 2 - June/2022 Auction) was delivered with liberation of R$7.4 million of RAP.

| Auction | Lot | Name | Location | Extension (Km) | Substation | RAP[2] (R$ MN) | Operation Start | Line Availability Rate (%) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
| - | - | Afluente T | BA | 489 | 3 substations | 67 | 1990 | 99.88 | 99.97 | 99.83 | 99.90 | 99.96 | 99.91 |
| Auction Jun' 08 | E | Narandiba[1] | BA | - | 1 substation | 28 | Jun' 11 | 99.94 | 99.97 | 99.98 | 99.95 | 99.86 | 99.90 |
| Auction Jun' 11 | G | Extremoz II[1] | | - | 1 substation | 5 | Sep' 14 | 100.00 | 100.00 | 99.98 | 99.95 | 99.86 | 99.90 |
| Auction May' 12 | D | Brumado II[1] | RN | - | 1 substation | 7 | Jul' 15 | 99.94 | 99.97 | 99.98 | 99.95 | 99.86 | 99.90 |
| Auction Jan' 13 | G | Potiguar Sul | RN/PB | 190 | - | 34 | Nov' 16 | 99.68 | 99.93 | 99.98 | 99.91 | 99.58 | 99.98 |
| Auction Abr' 17 | 4 | Dourados | MS | 581 | 1 substation | 93 | Aug' 21 | - | - | 99.98 | 99.99 | 99.99 | 99.99 |
| | 20 | Atibaia | SP | - | 1 substation | 19 | Dez' 19 | - | 99.99 | 99.90 | 100.00 | 99.90 | 99.99 |
| | 22 | Biguaçu | SC | - | 1 substation | 19 | Jul' 20 | - | 100.00 | 99.92 | 99.97 | 99.96 | 100.00 |
| | 27 | Sobral | CE | - | 1 substation | 17 | Jan' 20 | - | 100.00 | 99.98 | 99.99 | 99.48 | 99.98 |
| Auction Abr' 17 | 6 | Santa Luzia | CE/PB | 345 | 1 substation | 80 | Nov' 21 | - | - | - | 100.00 | 99.99 | 100.00 |
| | 4 | Jalapão | BA/TO/PI/MA | 728 | - | 176 | Jan'22 | - | - | - | 99.99 | 99.98 | 99.99 |
| Auction Dec' 18 | 3 | Itabapoana | RJ/MG/ES | 478 | - | 94 | Jun' 24 | - | - | - | - | - | 100.00 |
| Auction Dec' 19 | 9 | Rio Formoso | BA | 210 | 2 substations | 24 | Jan'23 | - | - | - | - | 99.63 | 99.96 |
| Auction Dec' 21 | 2 | Estreito | MG | - | 1 substation | 45 | Set'24 | - | - | - | - | - | 100.00 |
| Auction Jun'22 | 11 | Paraíso | MS | 291 | 1 substation | 43 | Jun' 24 | - | - | - | - | - | 100.00 |

NOTE: Afluente T arises from the deverticalization of Neoenergia Coelba.

[1] Narandiba consists of 3 substations: SE Narandiba, SE Extremoz II and SE Brumado II.

[2] RAP ratified (2024-2025 Cycle)

The limit established by the National System Operator (ONS) stipulates availability between 95% and 98% as normal. This indicator measures the quality of service measured by ANEEL through the availability of the transmission system. In the last five years, the group's transmission companies have had availability above the upper limit defined by the ONS, as shown in the table above.

#### 4.1.2.2. Environmental Licenses and Progress of Transmission Assets Construction

| Transmission Projects Status | | | | LICENSES LP | LI | LO | RAP (1) R$ (MN) | CAPEX Aneel R$ (MN) | End of Concession |
|---|---|---|---|---|---|---|---|---|---|
| Auction Dec'2018 | Lot 2 | Guanabara | 94% | ✓ | ✓ | □ | 165 | 1,331 | Mar'49 |
| | Lot 1 | Vale do Itajaí | 82% | ✓ | ✓ | □ | 264 | 2,792 | Mar'49 |
| | Lot 14 | Lagoa dos Patos | 75% | □ | □ | □ | 164 | 1,215 | Mar'49 |
| Auction Dec'2020 | Lot 2 | Morro do Chapéu | 97% | ✓ | ✓ | □ | 217 | 1,997 | Mar'51 |
| Auction Jun´2022 | Lot 2 | Alto Paranaiba | 60% | ✓ | ✓ | □ | 410 | 4,938 | Set'52 |

(1) RAP 2024/2025 cycle.

| | |
|---|---|
| Completed | ✓ |
| Partially Completed | □ |
| In progress | ○ |
| To be started | ▲ |

LP = Preliminary License
LI = Installation License
LO = Operational License

Below is the status of the lots under construction:

*December/2018 Auction:*

- Lot 1 (Vale do Itajaí) – Works of the remaining sections in progress. Completion of sections 2 and 4, with the release of 22% of RAP. Full release of RAP expected for the 2H25.
- Lot 2 (Guanabara) – Works in progress with the full release of RAP expected for the 1H25. 1st Section (Lagos – Campos) completed and energized. 2nd Section works in progress.
- Lot 14 (Lagoa dos Patos) – It has 64% of RAP released. The remaining 36% of RAP concern Section 1, works of which will only begin when the environmental issues are solved, given that the prior license has not yet been granted for the section.

*December/2020 Auction:*

- Lot 2 (Morro do Chapéu) - 47% of RAP already released. Completion of Sections 1 and 2 scheduled for the 1H25.

*June/2022 Auction:*

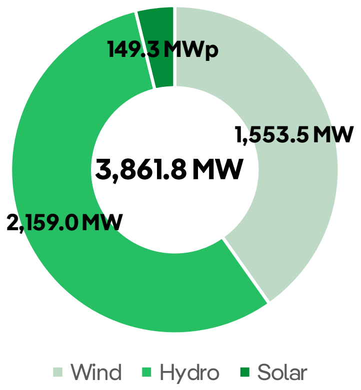
- Lot 2 (Alto Paranaíba) – Installation Licenses granted, Section Araraquara 2 – Araraquara delivered, with the release of 2% of full RAP (R$7.4 million). Works in progress in the remaining sections, anticipated to be delivered in the 2H25.

## 4.2. Generation and Customers

### 4.2.1. Renewables

The assets in operation amount to 44 wind farms, 5 hydroelectric plants and 2 solar parks.

**Actual Installed Capacity**




#### 4.2.1.1. Wind Farms and Solar Parks

The Company ended 2024 with 44 wind farms in operation with an installed capacity of 1,554 MW and 2 solar parks (Solar Luzia Complex), with an installed capacity of 149 MWp.

The portfolios of wind and solar assets of 1.7 GW has 51% allocated to the Regulated Contracting Environment (ACR) and 49% to the Free Contracting Environment (ACL), in line with the strategy of positioning in the liberalization of the Brazilian energy.

In the 4Q24 the wind and solar energy generated amounted to 1.426 GWh, in line with the 4Q23, and generation for the year amounted to 5,585 GWh, +7% vs. 2023, due to higher installed power of the Oitis and Luzia Complexes.

It should be pointed out that the impact of the curtailments in the 4Q24 was 7% and for the year it reached 6% of the energy generated.

| Wind in Operation | Neoenergia Share (Direct and Indirect) | State | Location | Installed Capacity (MW) | Assured Energy (MW) | Concession Date | End of Concession |
|---|---|---|---|---|---|---|---|
| EOL Caetité 1 | 100% | BA | Caetité | 30.0 | 13.00 | 10/29/2012 | 10/28/2042 |
| EOL Caetité 2 | 100% | BA | Caetité | 30.0 | 14.70 | 2/7/2011 | 2/6/2046 |
| EOL Caetité 3 | 100% | BA | Caetité | 30.0 | 11.20 | 2/24/2011 | 2/23/2046 |
| EOL Calango 1 | 100% | RN | Bodó e Santana do Mato | 30.0 | 13.90 | 4/28/2011 | 4/27/2046 |
| EOL Calango 3 | 100% | RN | Bodó, Santana do Mato e Lagoa Nova | 30.0 | 13.90 | 5/30/2011 | 5/29/2046 |
| EOL Rio do Fogo (ENERBRASIL) | 100% | RN | Rio do Fogo | 49.3 | 17.90 | 12/19/2001 | 12/18/2031 |
| EOL Arizona 1 | 100% | RN | Rio do Fogo | 28.0 | 12.90 | 3/4/2011 | 3/3/2046 |
| EOL Mel 2 | 100% | RN | Areia Branca | 20.0 | 8.80 | 2/28/2011 | 2/27/2046 |
| EOL Calango 6 | 100% | RN | Bodó e Cerro Corá | 30.0 | 18.50 | 11/20/2014 | 11/19/2049 |
| EOL Santana 1 | 100% | RN | Bodó, Lagoa Nova e Cerro Corá | 30.0 | 17.30 | 11/14/2014 | 11/13/2049 |
| EOL Santana 2 | 100% | RN | Bodó e Lagoa Nova | 24.0 | 13.10 | 11/14/2014 | 11/13/2049 |
| EOL Calango 2 | 100% | RN | Bodó | 30.0 | 12.80 | 5/9/2011 | 5/8/2046 |
| EOL Calango 4 | 100% | RN | Bodó | 30.0 | 13.50 | 5/19/2011 | 5/18/2046 |
| EOL Calango 5 | 100% | RN | Bodó | 30.0 | 13.70 | 6/2/2011 | 6/1/2046 |
| EOL Canoas | 100% | PB | São José do Sabugi e Junco do Seridó | 31.5 | 17.70 | 8/4/2015 | 8/3/2050 |
| EOL Lagoa 2 | 100% | PB | São José do Sabugi e Santa Luzia | 31.5 | 15.60 | 8/4/2015 | 8/3/2050 |
| EOL Lagoa 1 | 100% | PB | São José do Sabugi e Santa Luzia | 31.5 | 16.30 | 8/4/2015 | 8/3/2050 |
| **Chafariz Complex** | **100%** | **PB** | **São José do Sabugi, Santa Luzia, Areia de Baraúnas and São Mamede** | **471.2** | **232.9** | **Between 06/21/2018 and 02/05/2019** | **Between 06/20/2053 and 02/04/2054** |
| Chafariz 1 | 100% | PB | Santa Luzia | 34.7 | 18.2 | 6/21/2018 | 6/20/2053 |
| Chafariz 2 | 100% | PB | Santa Luzia | 34.7 | 17.4 | 6/21/2018 | 6/20/2053 |
| Chafariz 3 | 100% | PB | Santa Luzia | 34.7 | 17.8 | 6/21/2018 | 6/20/2053 |
| Chafariz 4 | 100% | PB | Santa Luzia e Areia de Baraúnas | 34.7 | 17.8 | 2/5/2019 | 2/4/2054 |
| Chafariz 5 | 100% | PB | Santa Luzia | 34.7 | 16.6 | 2/5/2019 | 2/4/2054 |
| Chafariz 6 | 100% | PB | Santa Luzia | 31.2 | 15.2 | 6/21/2018 | 6/20/2053 |
| Chafariz 7 | 100% | PB | Santa Luzia | 34.7 | 18.3 | 6/21/2018 | 6/20/2053 |
| Lagoa 3 | 100% | PB | São José do Sabugi | 34.7 | 17.2 | 6/26/2018 | 6/25/2053 |
| Lagoa 4 | 100% | PB | São José do Sabugi e Santa Luzia | 20.8 | 10.2 | 6/26/2018 | 6/25/2053 |
| Canoas 2 | 100% | PB | São José do Sabugi e Santa Luzia | 34.7 | 16.3 | 6/26/2018 | 6/25/2053 |
| Canoas 3 | 100% | PB | São José do Sabugi e Santa Luzia | 34.7 | 16.8 | 2/5/2019 | 2/4/2054 |
| Canoas 4 | 100% | PB | São José do Sabugi | 34.7 | 16.5 | 6/26/2018 | 6/25/2053 |
| Ventos De Arapuá 1 | 100% | PB | Areia de Baraúnas | 24.3 | 11.63 | 2/5/2019 | 2/4/2054 |
| Ventos De Arapuá 2 | 100% | PB | Areia de Baraúnas, São Mamede e Santa Luzia | 34.7 | 17.2 | 2/5/2019 | 2/4/2054 |
| Ventos De Arapuá 3 | 100% | PB | Areia de Baraúnas e São Mamede | 13.9 | 5.8 | 2/5/2019 | 2/4/2054 |
| **Oitis Complex** | **100%** | **PI/BA** | **Dom Inocêncio and Casa Nova** | **566.5** | **274.1** | **Between 11/29/2019 and 12/24/2019** | **Between 11/28/2054 and 12/23/2054** |
| Oitis 1 | 100% | PI | Dom Inocêncio | 49.5 | 26.1 | 11/29/2019 | 11/28/2054 |
| Oitis 2 | 100% | PI/BA | Dom Inocêncio | 27.5 | 14.26 | 12/24/2019 | 12/23/2054 |
| Oitis 3 | 100% | PI/BA | Dom Inocêncio | 49.50 | 24.4 | 12/24/2019 | 12/23/2054 |
| Oitis 4 | 100% | PI/BA | Dom Inocêncio | 49.50 | 24 | 12/24/2019 | 12/23/2054 |
| Oitis 5 | 100% | PI/BA | Dom Inocêncio | 49.5 | 23.8 | 12/24/2019 | 12/23/2054 |
| Oitis 6 | 100% | PI/BA | Dom Inocêncio | 49.50 | 24.3 | 12/24/2019 | 12/23/2054 |
| Oitis 7 | 100% | PI/BA | Dom Inocêncio | 49.5 | 25.6 | 12/24/2019 | 12/23/2054 |
| Oitis 8 | 100% | PI | Dom Inocêncio | 49.5 | 25.5 | 11/29/2019 | 11/28/2054 |
| Oitis 21 | 100% | PI/BA | Casa Nova | 44.00 | 20.8 | 12/24/2019 | 12/23/2054 |
| Oitis 22 | 100% | PI/BA | Casa Nova | 49.50 | 22.22 | 12/24/2019 | 12/23/2054 |
| Oitis 9 | 100% | PI/BA | Dom Inocêncio | 49.50 | 21.9 | 12/24/2019 | 12/23/2054 |
| Oitis 10 | 100% | PI/BA | Dom Inocêncio | 49.5 | 21.2 | 12/24/2019 | 12/23/2054 |

| Solar in Operation | Neoenergia Share (Direct and Indirect) | State | Location | Installed Capacity (MWp) | Assured Energy (MWm) | Concession Date | End of Concession |
|---|---|---|---|---|---|---|---|
| LUZIA 2 | 100% | PB | Santa Luzia | 74.65 | 17.3 | 5/29/2020 | 5/29/2055 |
| LUZIA 3 | 100% | PB | Santa Luzia | 74.65 | 17.3 | 5/29/2020 | 5/29/2055 |

#### 4.2.1.2. Hydroelectric Plants

Neoenergia ended 2024 with a stake (direct and indirect) in 5 hydroelectric plants: Itapebi, Corumbá, Dardanelos, Baixo Iguaçu and Belo Monte.

| Hydro Plants in Operation | Neoenergia Share (Direct and Indirect) | State | Location | Installed Capacity (MW) | Assured Energy (MW) | Date of Concession Authorization | End of Concession |
|---|---|---|---|---|---|---|---|
| UHE Itapebi | 100% | BA | Rio Jequitinhonha | 462.0 | 202.1 | 5/28/1999 | 5/15/2039 |
| UHE Corumbá III | 70% | GO | Rio Corumbá | 96.5 | 47 | 11/7/2001 | 4/22/2040 |
| UHE Dardanelos - Águas da Pedra | 100% | MT | Rio Aripuanã | 261.0 | 147.2 | 7/3/2007 | 12/12/2049 |
| Belo Monte | 10% | PA | Rio Xingu | 11,233.1 | 4,571.0 | 8/26/2010 | 7/10/2046 |
| Baixo Iguaçu - Geração Céu Azul | 70% | PR | Rio Iguaçu | 350.2 | 172.4 | 8/20/2012 | 12/3/2049 |

NOTE: On September 17, 2021, a Aneel ratified and extension of the grants for the hydroelectric plants participating in the Energy Relocation Mechanism – MRE. On December 13, 2022, Aneel postponed the UHE Dardanelos concession by 220 days by means of Authorization Resolution 13,297.

In the 4Q24, hydroelectric energy generated was 813 GWh, +21.9% vs. 4Q23, due to higher water inflow. In the year, it was 5,551 GWh, -33.5% vs. 2023, explained by the exchange of assets with Eletrobras.

### 4.2.2. Termopernambuco

Termopernambuco has an installed capacity of 550 MW and assured energy of 504 MW. The plant used to be included in the PPT (Priority Thermal Program), and its revenue was guaranteed by the PPAs with Neoenergia Coelba (65MW) and Neoenergia Pernambuco (390MW) that expired in May 14, 2024. The plant was the winner of the Capacity Reserve Auction in December 2021, where all its available capacity was sold at the power price of R$ 487,412.70 MW/year, with the beginning of supply on July 1, 2026, ensuring a fixed power revenue of R$ 207 million per year. The contract is valid for 15 years.

On September 24, 2024, ANEEL approved the early start of the Capacity Reserve Contract (CRCAP), resulting from the 2021 Capacity Reserve Auction, maintaining all the conditions offered in the event, bringing forward the start of the contract to October 1, 2024. The amendment for this early start was entered into on September 25, 2024.

In the 4Q24, under the new Capacity Contract, dispatch was 2%, generating 9 GWh (vs. 94 GWh in the 4Q23). In 2024, Termopernambuco generated 87 GWh, (-7% vs. 2023) since the plant's activities were discontinued from May to October 2024. It is worth noting that until May 14, 2024, the Company's results were preserved by its former sales contracts and cost structure.

# 5.ECONOMIC-FINANCIAL PERFORMANCE

## 5.1. Consolidated

| CONSOLIDATED STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Operating Revenue (1) | 12,844 | 11,136 | 1,708 | 15% | 46,680 | 42,388 | 4,292 | 10% |
| Costs with Energy (2) | (8,706) | (7,275) | (1,431) | 20% | (30,566) | (27,868) | (2,698) | 10% |
| **Gross Margin w/out Concession Financial Assets** | **4,138** | **3,861** | **277** | **7%** | **16,114** | **14,520** | **1,594** | **11%** |
| Concession Financial Assets (VNR) | 582 | 245 | 337 | 138% | 1,504 | 1,222 | 282 | 23% |
| **GROSS MARGIN** | **4,720** | **4,106** | **614** | **15%** | **17,618** | **15,742** | **1,876** | **12%** |
| Operating Expenses | (1,129) | (1,018) | (111) | 11% | (4,240) | (3,997) | (243) | 6% |
| Provisions for Delinquency (PECLD) | (132) | (143) | 11 | (8%) | (552) | (632) | 80 | (13%) |
| (+) Equity Income / Corporate Operations | (382) | (90) | (292) | 324% | (309) | 1,246 | (1,555) | N/A |
| **EBITDA** | **3,077** | **2,855** | **222** | **8%** | **12,517** | **12,359** | **158** | **1%** |
| Depreciation | (735) | (676) | (59) | 9% | (2,816) | (2,560) | (256) | 10% |
| Financial Income (Loss) | (1,377) | (1,137) | (240) | 21% | (4,992) | (4,843) | (149) | 3% |
| IR/CS | (105) | (53) | (52) | 98% | (1,027) | (429) | (598) | 139% |
| Minority shareholdings | (8) | (16) | 8 | (50%) | (47) | (66) | 19 | (29%) |
| **NET INCOME** | **852** | **973** | **(121)** | **(12%)** | **3,635** | **4,461** | **(826)** | **(19%)** |

(1) Considers Construction Revenue

(2) Considers Construction Costs

As expressed in Technical Guidance OCPC 08, the recognition and measurement of variations between non-manageable costs actually incurred with respect to approved tariffs are always classified in the Operating Revenue line as Amounts Receivable/Returnable from Parcel A and Other Financial Items. Considering that a large portion of Parcel A is recorded as energy costs, the isolated analysis of revenue and cost variations can lead to distortions in the interpretation of the results for the period. Therefore, the Company believes it is more appropriate to explain the variations in results based on Gross Margin.

Neoenergia ended the 4Q24 with Gross Margin without VNR of R$4,138 million, +7% vs. 4Q23, impacted by the positive effects of: (i) the increase in the customer base; (ii) Neoenergia Brasília's 2023 Tariff Adjustment, effective from October/23 (parcel B variation: +7.14%); (iii) Neoenergia Elektro's 2024 Tariff Adjustment, effective from August/24 (parcel B variation: +0.69%); (iv) Neoenergia Brasilia's 2024 Tariff Adjustment, in effect as of October/24 (parcel B variation: +5.0%); and (v) higher wind power margin. These effects were partially offset by the lower margin of Termopernambuco, affected by the change in its bilateral energy sales contracts to the current capacity reserve contract, in addition to the Tariff Adjustments of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in April/24, with a variation in parcel B of -4.82%, -4.40% and -5.63%, respectively.

For the year, the Gross Margin without VNR was R$16,114 million (+11% vs. 2023), impacted by the effects of: (i) the increase in the customer base, (ii) larger volumes; (iii) Tariff Revisions of Neoenergia Coelba and Neoenergia Cosern in April 2023, with a variation in parcel B of +2.5% and +0.25%, respectively; (iv) Neoenergia Brasilia's 2023 Tariff Adjustment, effective from October/23 (variation in parcel B: +7.14%); (v) Neoenergia Elektro's 2024 Tariff Adjustment, in effect from August/24 (variation in parcel B: +0.69%); (vi) Neoenergia Brasilia's 2024 Tariff Adjustment, in effect from October/24 (variation in parcel B: +5.0%); (vii) better results of wind generation; and (viii) consolidation of Dardanelos as of September 2023. These effects were mitigated by the lower margin of Termopernambuco, due to the change from its bilateral energy sale contracts to the current capacity reserve contract, in addition to the Tariff Review of Neoenergia Elektro in August/23, with a variation in parcel B of -3.9% and the Tariff Adjustments of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in April/24, with a variation in parcel B of -4.82%, -4.40% and -5.63%, respectively. Gross margin was

R$4,720 million in the 4Q24 (+15% vs. 4Q23) and R$17,618 million in 2024 (+12% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.

Operating expenses amounted to R$1,129 million in the 4Q24 (+11% vs. 4Q23) and R$4,240 million in 2024 (+6% vs. 2023). It is worth noting that the 4Q23 was impacted by one-off effects of the reversal in the health plan at Neoenergia Coelba (+R$50 million) and the reversal of litigation at Neoenergia Brasília (+R$39 million). Excluding these effects, the variation is +2% vs. 4Q23 and +4% vs. 2023, below inflation and absorbing the increase to the number of customers, confirming cost discipline.

The PECLD was R$132 million in the 4Q24 (-8% vs. 4Q23) and R$552 million in 2024 (-13% vs. 2023), due to better collection performance.

In the Equity Income/Corporate Operations item, in the 4Q24, -R$382 million were recorded, of which: -R$368 million in fair value adjustment connected with the sale of the Baixo Iguaçu plant; -R$35 million associated with Itabapoana (classified as an asset available for sale); R$20 million connected to the equity income of the transmission assets in partnership with GIC; and R$2 million connected with the result of the Corumbá plant. In the year, -R$309 million were recorded: in addition to the adjustment connected with Baixo Iguaçu of -R$368 million, -R$76 million in fair value adjustment related to Itabapoana were recorded; R$123 million refer to the equity in the transmission assets; and R$12 million regard the result of the Corumbá plant. It is worth remembering that in 2023, -R$364 million were recorded as fair value adjustments regarding the corporate operation of the transmission companies, within the scope of the sale of 50% of 8 lots to GIC and +R$1,555 million connected with the acquisition of control of the Dardanelos hydroelectric plant, within the scope of the completion of the asset swap operation with Eletrobras.

As a result of the aforementioned effects, EBITDA amounted to R$3,077 million in the 4Q24 (+8% vs. 4Q23) and R$12,517 million in 2024, in line with 2023. Adjusted EBITDA, excluding VNR, IFRS and Corporate Operations amounted to R$2,838 million in the 4Q24 (-6% vs. 4Q23) and R$10,571 million in 2024, in line with 2023.

The Consolidated Financial Result was -R$1,377 million in the 4Q24 (-R$240 million vs. 4Q23) and -R$4,992 million in 2024 (-R$149 million vs. 2023) based on the increase in the average debt balance due to funding for transmission and distribution Capex.

The IR/CS item for the quarter was -R$105 million, -R$52 million vs. 4Q23, due to the higher amount of interest on equity (JSCP) recorded in the 4Q23. For the year, this item amounted to -R$1,027 million, -R$598 million vs. 2023, due to the one-off increase in the percentage of the incentivized activity that impacts the operating profit, which is the basis for calculating the benefit, adjusted in the 2Q23.

Net income ended the quarter at R$852 million (-12% vs. 4Q23) and the year at R$3,635 million (-19% vs. 2023). Excluding non-recurring events in the quarter and year, such as the non-Cash effect of Corporate Operations, one-off RAB, one-off IFRS15 from Transmission, corporate restructure and punctual increase in the Sudene benefit, profit would have been R$1,387 million in the 4Q24 (-5% vs. 4Q23) and R$4,310 million in 2024, in line with 2023.

### 5.2. Networks

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

| NETWORKS STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 12,211 | 10,718 | 1,493 | 14% | 44,683 | 40,802 | 3,881 | 10% |
| Costs with energy | (8,616) | (7,516) | (1,100) | 15% | (30,689) | (28,652) | (2,037) | 7% |
| **Gross Margin w/out Concession Financial Assets** | **3,595** | **3,202** | **393** | **12%** | **13,994** | **12,150** | **1,844** | **15%** |
| Concession Financial Assets (VNR) | 582 | 245 | 337 | 138% | 1,504 | 1,222 | 282 | 23% |
| **Gross Margin** | **4,177** | **3,447** | **730** | **21%** | **15,498** | **13,372** | **2,126** | **16%** |
| Operating Expenses | (911) | (811) | (100) | 12% | (3,436) | (3,263) | (173) | 5% |
| Provisions for Delinquency (PECLD) | (131) | (139) | 8 | (6%) | (552) | (627) | 75 | (12%) |
| (+) Equity Income / Corporate Operations | (15) | (141) | 126 | (89%) | 48 | (334) | 382 | N/A |
| **EBITDA** | **3,120** | **2,356** | **764** | **32%** | **11,558** | **9,148** | **2,410** | **26%** |
| Depreciation | (557) | (502) | (55) | 11% | (2,101) | (1,932) | (169) | 9% |
| Financial Income (Loss) | (1,296) | (1,058) | (238) | 22% | (4,670) | (4,354) | (316) | 7% |
| IR CS | (242) | (104) | (138) | 133% | (1,054) | (302) | (752) | 249% |
| **NET INCOME** | **1,025** | **692** | **333** | **48%** | **3,733** | **2,560** | **1,173** | **46%** |

The Networks business ended the 4Q24 with Gross Margin without VNR of R$3,595 million, +12% vs. 4Q23, impacted by the positive effects of: (i) the increase in the customer base; (ii) 2023 Neoenergia Brasília's Tariff Adjustment, effective from October/23 (parcel B variation: +7.14%); (iii) 2024 Neoenergia Elektro's Tariff Adjustment, effective from August/24 (parcel B variation: +0.69%); (iv) 2024 Neoenergia Brasília's Tariff Adjustment, effective from October/24 (parcel B variation: +5.0%); and (v) higher transmission margin, due to non-recurring adjustments via IFRS 15 occurred in the 4Q23. These effects were partially offset by the Tariff Adjustments of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in April/24, with a variation in parcel B of -4.82%, -4.40% and -5.63%, respectively.

In the year, the Gross Margin without VNR was R$13,994 million (+15% vs. 2023), impacted by the effects of: (i) the increase in the customer base, (ii) higher volumes; (iii) Tariff Revisions of Neoenergia Coelba and Neoenergia Cosern in April 2023, with variation in parcel B of +2.5% and +0.25%, respectively; (iv) 2023 Tariff Adjustment of Neoenergia Brasília, effective from October/23 (variation in parcel B: +7.14%); (v) 2024 Neoenergia Elektro's Tariff Adjustment, effective from August/24 (parcel B variation: +0.69%); (vi) 2024 Neoenergia Brasília's Tariff Adjustment, effective from October/24 (parcel B variation: +5.0%); and (vii) higher transmission margin, due to non-recurring adjustments by IFRS 15 that occurred in 2023. These effects were mitigated by Neoenergia Elektro's Tariff Review in August/23, with a parcel B variation of -3.9% and by the Tariff Adjustments of Neoenergia Coelba, Neoenergia Pernambuco and Neoenergia Cosern in April/24, with a parcel B variation of -4.82%, -4.40% and -5.63%, respectively. The gross margin of the networks was R$4,177 million in the 4Q24 (+21% vs. 4Q23) and R$15,498 million in 2024 (+16% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.

Operating expenses amounted to R$911 million in the 4Q24 (+12% vs. 4Q23) and R$3,436 million in 2024 (+5% vs. 2023). It is worth noting that the 4Q23 was impacted by one-off effects from the reversal of the health plan at Neoenergia Coelba (+R$50 million) and the reversal of the litigation at Neoenergia Brasília (+R$39 million). Excluding these effects, the variation is +1% vs. 4Q23 and +2% vs. 2023, below inflation and absorbing the increase in the number of customers, confirming cost discipline.

The PECLD was R$131 million in the 4Q24 (-6% vs. 4Q23) and R$552 million in 2024 (-12% vs. 2023), due to the better collection performance.

In the Equity Income/Corporate Operations item, in the 4Q24, -R$15 million were recorded, of which: -R$35 million in fair value adjustment related to Itabapoana (classified as an asset available for sale) and R$20 million for the equity income of the transmission assets in partnership with GIC. In the year, R$ 48 million were recorded: -R$76 million in fair value adjustments related to Itabapoana and R$123 million related to the equity income of transmission assets. It is worth remembering that in 2023, -R$364 million in fair value adjustments were recorded in connection with the corporate operation of the transmission companies, within the scope of the sale of 50% of 8 lots to GIC.

As a result of the aforementioned effects, EBITDA was R$3,120 million in the 4Q24 (+32% vs. 4Q23) and R$11,558 million in 2024 (+26% vs. 2023). Adjusted EBITDA, excluding VNR, IFRS and Corporate Operations, amounted to R$2,513 million in the 4Q24 (-2% vs. 4Q23) and R$9,244 million in 2024 (+3% vs. 2023).

The Financial Result was -R$1,296 million in the 4Q24 (-R$238 million vs. 4Q23) and -R$4,670 million in 2024 (-R$316 million vs. 2023), as a result from the increase in the average debt balance for funding transmission and distribution Capex.

The IR/CS item for the quarter was -R$242 million, -R$138 million vs. 4Q23, due to the higher amount of JSCP recorded in the 4Q23. In the year, it was -R$1,054 million, -R$752 million vs. 2023, due to the one-off increase in the percentage of the incentivized activity that impacts the operating profit that is the basis for calculating the benefit, adjusted in the 2Q23.

The Networks' net profit ended the quarter at R$1,025 million (+48% vs. 4Q23) and the year at R$3,733 million (+46% vs. 2023).

| S/I TRANSMISSION (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| **Net Revenue** | **1,344** | **882** | **462** | **52%** | **5,432** | **3,404** | **2,028** | **60%** |
| Cosntruction Costs | (1,137) | (1,074) | (63) | 6% | (4,121) | (3,459) | (662) | 19% |
| **Gross Margin** | **207** | **(192)** | **399** | **N/A** | **1,311** | **(55)** | **1,366** | **N/A** |
| Operating Expenses | (67) | (34) | (33) | 97% | (205) | (177) | (28) | 16% |
| Provisions for Delinquency (PECLD) | - | - | - | - | 1 | (2) | 3 | N/A |
| (+) Equity Income / Corporate Operations | (15) | (141) | 126 | (89%) | 48 | (334) | 382 | N/A |
| **EBITDA** | **125** | **(367)** | **492** | **N/A** | **1,155** | **(568)** | **1,723** | **N/A** |
| Financial Income (Loss) | (213) | (114) | (99) | 87% | (682) | (491) | (191) | 39% |
| IR CS | 34 | 119 | (85) | (71%) | (117) | 286 | (403) | N/A |
| **NET INCOME** | **(56)** | **(363)** | **307** | **(85%)** | **350** | **(778)** | **1,128** | **N/A** |
| | | | | | | | | |
| IFRS15 | 60 | (283) | 343 | N/A | 886 | (677) | 1,563 | N/A |

The transmission companies recorded a Gross Margin of R$207 million in the quarter (vs. -R$192 million in the 4Q23), and of R$1,311 million in 2024 (vs. -R$55 million in 2023). Despite the non-consolidation of the 8 assets regarding the operation with GIC, as of the 4Q23, the margin stayed above the previous year, mainly due to the impact of the non-recurring adjustment by IFRS 15 that occurred in 2023.

Operating expenses totaled R$67 million in the 4Q24 (+97% vs. 4Q23), due to the start of operation of new sections, and R$205 million in 2024 (+16% vs. 2023).

In the Equity Income/Corporate Operations item, in the 4Q24, -R$15 million were recorded, of which: -R$35 million in fair value adjustment related to Itabapoana (classified as an asset available for sale) and R$20 million for the equity income of transmission assets in partnership with GIC. In the year, R$48 million were recorded: -R$76 million in fair value adjustment related to Itabapoana and R$123 million related to the equity income of transmission assets. It is worth remembering that in 2023, -R$364 million were recorded in fair value adjustment related to the corporate operation of the transmission companies, within the scope of the sale of 50% of 8 lots to GIC.

As a result of the effects mentioned, transmission EBITDA ended the quarter at R$125 million (vs. -R$367 million in 4Q23) and the year at R$1,155 million (vs. -R$568 million in 2023). Adjusted EBITDA, excluding IFRS and Corporate Operations, amounted to R$100 million in the 4Q24 (+15% vs. 4Q23) and R$345 million in 2024 (-27% vs. 2023), impacted by the non-consolidation of the 8 assets of the operation with GIC as of the 4Q23.
The IR/CS item for the quarter was +R$34 million, vs. +R$119 million in the 4Q23 and for the year it was -R$117 million vs. +R$ 286 million in 2023, due to credits arising from the one-off IFRS15.
The transmission business had a loss of R$56 million in the 4Q24 (+R$307 million vs. 4Q23) and a profit of R$350 million in 2024 (+R$1,128 million vs. 2023).

### 5.2.1. NEOENERGIA COELBA

| STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 4,546 | 3,753 | 793 | 21% | 15,580 | 14,300 | 1,280 | 9% |
| Costs with Energy | (2,893) | (2,224) | (669) | 30% | (9,755) | (8,772) | (983) | 11% |
| Gross Margin w/out Concession Financial Assets | 1,653 | 1,529 | 124 | 8% | 5,825 | 5,528 | 297 | 5% |
| Concession Financial Assets (VNR) | 268 | 129 | 139 | 108% | 754 | 665 | 89 | 13% |
| **Gross Margin** | **1,921** | **1,658** | **263** | **16%** | **6,579** | **6,193** | **386** | **6%** |
| Operating Expenses | (387) | (339) | (48) | 14% | (1,478) | (1,341) | (137) | 10% |
| Provisions for Delinquency (PECLD) | (55) | (39) | (16) | 41% | (190) | (230) | 40 | (17%) |
| **EBITDA** | **1,479** | **1,280** | **199** | **16%** | **4,911** | **4,622** | **289** | **6%** |
| Depreciation | (250) | (219) | (31) | 14% | (936) | (847) | (89) | 11% |
| Financial Income (Loss) | (463) | (425) | (38) | 9% | (1,769) | (1,750) | (19) | 1% |
| IR CS | (137) | (67) | (70) | 104% | (398) | (186) | (212) | 114% |
| **NET INCOME** | **629** | **569** | **60** | **11%** | **1,808** | **1,839** | **(31)** | **(2%)** |

Neoenergia Coelba reported a gross margin excluding VNR of R$1,653 million in the 4Q24 (+8% vs. 4Q23), impacted by the growth in the customer base (+2.0%). In 2024, the gross margin excluding VNR was R$5,825 million (+5% vs. 2023), positively impacted by larger volumes and the +2.5% variation in parcel B in April/23, partially offset by the -4.8% variation in parcel B in the April/24 adjustment.
The gross margin was R$1,921 million in the 4Q24 (+16% vs. 4Q23) and R$6,579 million in 2024 (+6% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.
Operating expenses totaled R$387 million in the 4Q24 (+14% vs. 4Q23), due to a one-off reversal in the health plan that occurred in the 4Q23 in the amount of R$50 million. Removing this effect in the quarter, operating expenses would be -1% vs. 4Q23, absorbing inflation. In the year, expenses amounted to R$1,478 million (+10% vs. 2023) and, excluding the health plan reversal the growth would have been +6% vs. 2023, in line with inflation.
In the quarter, PECLD totaled R$55 million (+41% vs. 4Q23), influenced by the settlement of debts according to the Federal Government Program *Desenrola* in the 4Q23. In the year, PECLD recorded R$190 million (-17% vs. 2023) due to successful negotiations with large clients and the negative impact of bankruptcy filed by large clients in 2023. Likewise, when we analyze the delinquency indicator (PECLD/ROB) in 2024, it closed at 1.18%, below the regulatory limit of 1.21%.

As a result of the abovementioned variations, EBITDA amounted to R$1,479 million in the quarter (+16% vs. 4Q23) and R$4,911 million in 2024 (+6% vs. 2023). Adjusted EBITDA (ex-VNR) in the 4Q24 was R$1,211 million (+5% vs. 4Q23) and in 2024 it was R$4,157 million (+5% vs. 2023), reflecting better market conditions and good operational performance, offsetting the impact of the negative adjustment to parcel B this year.
The Financial Result was -R$463 million in the 4Q24 (vs. -R$425 million in 4Q23), resulting from the increase in debt charges due to the higher average balance and higher inflation, in the year it was -R$1,769 million, in line with 2023.
The IR/CS item for the quarter was -R$137 million (vs. -R$67 million in 4Q23), due to the higher amount of JSCP reported in 4Q23, and in the year it was -R$398 million (vs. -R$186 million in 2023). 2023 was positively impacted by the one-off increase in the percentage of incentivized activity that impacts the operating profit, which is the basis for calculating the benefit.
Net Income was R$629 million in the 4Q24, +11% vs. 4Q23, and R$1,808 million in 2024, -2% vs. 2023.

### 5.2.2. NEOENERGIA PERNAMBUCO

| STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 2,061 | 2,107 | (46) | (2%) | 7,793 | 8,132 | (339) | (4%) |
| Energy costs | (1,490) | (1,505) | 15 | (1%) | (5,631) | (5,971) | 340 | (6%) |
| Gross Margin w/out Concession Financial Assets | 571 | 602 | (31) | (5%) | 2,162 | 2,161 | 1 | 0% |
| Concession Financial Assets (VNR) | 133 | 45 | 88 | 196% | 289 | 201 | 88 | 44% |
| **Gross Margin** | **704** | **647** | **57** | **9%** | **2,451** | **2,362** | **89** | **4%** |
| Operating Expenses | (182) | (198) | 16 | (8%) | (769) | (737) | (32) | 4% |
| Provisions for Delinquency (PECLD) | (23) | (46) | 23 | (50%) | (179) | (225) | 46 | (20%) |
| **EBITDA** | **499** | **403** | **96** | **24%** | **1,503** | **1,400** | **103** | **7%** |
| Depreciation | (109) | (109) | - | - | (420) | (405) | (15) | 4% |
| Financial Income (Loss) | (263) | (233) | (30) | 13% | (989) | (993) | 4 | (0%) |
| IR CS | (13) | (20) | 7 | (35%) | - | 4 | (4) | (100%) |
| **NET INCOME** | **114** | **41** | **73** | **178%** | **94** | **6** | **88** | **1467%** |

Neoenergia Pernambuco reported a gross margin without VNR of R$571 million in the 4Q24, (-5% vs. 4Q23), impacted by the variation in parcel B of -4.4% in April/24. In 2024, the gross margin without VNR was R$2,162 million, in line with 2023.
The gross margin was R$704 million in the 4Q24 (+9% vs. 4Q23) and R$2,451 million in 2024 (+4% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.
Operating expenses in the 4Q24 were R$182 million (-8% vs. 4Q23) and R$769 million in 2024 (+4% vs. 2023), in line with inflation.
In the 4Q24, PECLD amounted to R$23 million (-50% vs. 4Q23) and R$179 million in 2024 (-20% vs. 2023). This improvement is explained by the reversal of litigations due to negotiations with large customers.
As a result of the abovementioned variations, EBITDA in the 4Q24 was R$499 million (+24% vs. 4Q23) and R$1,503 million in 2024 (+7% vs. 2023). Additionally, Adjusted EBITDA (ex-VNR) in the 4Q24 was R$366 million (+2% vs. 4Q23) and R$1,214 million in 2024, in line with 2023.

The Financial Result was -R$263 million in the 4Q24 (vs. -R$233 million in 4Q23), due to the increase in debt charges and the average debt balance. In 2024, the financial result was -R$989 million, in line with 2023.
Net Income was R$114 million in the 4Q24 (vs. R$41 million in the 4Q23) and R$94 million in 2024 (vs. R$6 million in 2023).

### 5.2.3. NEOENERGIA COSERN

| STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 1,015 | 895 | 120 | 13% | 3,603 | 3,403 | 200 | 6% |
| Costs with Energy | (698) | (564) | (134) | 24% | (2,354) | (2,202) | (152) | 7% |
| Gross Margin w/out Concession Financial Assets | 317 | 331 | (14) | (4%) | 1,249 | 1,201 | 48 | 4% |
| Concession Financial Assets (VNR) | 72 | 24 | 48 | 200% | 172 | 150 | 22 | 15% |
| **Gross Margin** | **389** | **355** | **34** | **10%** | **1,421** | **1,351** | **70** | **5%** |
| Operating Expenses | (76) | (81) | 5 | (6%) | (262) | (266) | 4 | (2%) |
| Provisions for Delinquency (PECLD) | (5) | (5) | - | - | (19) | (7) | (12) | 171% |
| **EBITDA** | **308** | **269** | **39** | **14%** | **1,140** | **1,078** | **62** | **6%** |
| Depreciation | (45) | (42) | (3) | 7% | (177) | (165) | (12) | 7% |
| Financial Income (Loss) | (84) | (73) | (11) | 15% | (287) | (286) | (1) | 0% |
| IR CS | (36) | (19) | (17) | 89% | (119) | (40) | (79) | 198% |
| **NET INCOME** | **143** | **135** | **8** | **6%** | **557** | **587** | **(30)** | **(5%)** |

Neoenergia Cosern ended the 4Q24 with a Gross Margin without VNR of R$317 million, (-4% vs. 4Q23), impacted by the variation in parcel B of -5.6% in the April/24 adjustment. In 2024, gross margin without VNR was R$1,249 million (+4% vs. 2023), impacted by the growth in the customer base (+1.7%), the variation in parcel B of +0.25% of the April/23 tariff review, and larger volumes, partially offset by the negative variation in parcel B of -5.6% in the April/24 adjustment.
The Gross margin was R$389 million in the 4Q24 (+10% vs. 4Q23) and R$1,421 million in 2024 (+5% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.
Operating expenses amounted to R$76 million in the 4Q24 (-6% vs. 4Q23) and R$262 million in 2024 (-2% vs. 2023), absorbing inflation and customer base growth.
PECLD amounted to R$5 million in the 4Q24, in line with the 4Q23, and R$19 million in 2024 (-R$12 million vs. 2023). In 2023, it was impacted by the non-recurring effects of renegotiations with Large Clients followed by reversals of the order of R$10 million.
As a result of the abovementioned variations, EBITDA in the 4Q24 was R$308 million, (+14% vs. 4Q23) and in 2024 it was R$1,140 million (+6% vs. 2023). Adjusted EBITDA (ex-VNR) in the 4Q24 amounted to R$236 million (-4% vs. 4Q23), impacted by the negative annual adjustment of parcel B, and R$968 million in 2024 (+4% vs. 2023), because of better market conditions and good operational performance.
The Financial Result was -R$84 million in the 4Q24 (vs. -R$73 million in 4Q23), due to the increase in debt charges and the average debt balance. In 2024, the financial result was -R$287 million, in line with 2023.

The IR/CS item in the 4Q24 was -R$36 million (vs. -R$19 million in 4Q23) and in 2024 it was -R$119 million (vs. -R$40 million in 2023). 2023 was positively impacted by the one-off increase in the percentage of the incentivized activity that impacts the operating profit, which is the basis for calculating the benefit.
Net Profit was R$143 million in the 4Q24 (+6% vs. 4Q23) and R$557 million in 2024 (-5% vs. 2023).

### 5.2.4. NEOENERGIA ELEKTRO

| STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 2,290 | 2,216 | 74 | 3% | 8,844 | 8,325 | 519 | 6% |
| Costs with Energy | (1,602) | (1,442) | (160) | 11% | (5,963) | (5,457) | (506) | 9% |
| Gross Margin w/out Concession Financial Assets | 688 | 774 | (86) | (11%) | 2,881 | 2,868 | 13 | 0% |
| Concession Financial Assets (VNR) | 106 | 46 | 60 | 130% | 277 | 196 | 81 | 41% |
| **Gross Margin** | **794** | **820** | **(26)** | **(3%)** | **3,158** | **3,064** | **94** | **3%** |
| Operating Expenses | (169) | (161) | (8) | 5% | (629) | (601) | (28) | 5% |
| Provisions for Delinquency (PECLD) | (32) | (36) | 4 | (11%) | (117) | (116) | (1) | 1% |
| **EBITDA** | **593** | **623** | **(30)** | **(5%)** | **2,412** | **2,347** | **65** | **3%** |
| Depreciation | (102) | (94) | (8) | 9% | (388) | (363) | (25) | 7% |
| Financial Income (Loss) | (205) | (155) | (50) | 32% | (699) | (625) | (74) | 12% |
| IR CS | (91) | (91) | - | - | (410) | (388) | (22) | 6% |
| **NET INCOME** | **195** | **283** | **(88)** | **(31%)** | **915** | **971** | **(56)** | **(6%)** |

Neoenergia Elektro reported a gross margin without VNR of R$688 million in the 4Q24 (-11% vs. 4Q23) and R$2,881 million in 2024, in line with 2023. Larger volumes and the positive variation of parcel B of +0.69% in the August/24 adjustment offset the negative variation of parcel B of -3.9% in the August/23 tariff review.
Gross margin was R$794 million in the 4Q24 (-3% vs. 4Q23) and R$3,158 million in 2024 (+3% vs. 2023), driven by the higher VNR, given the higher IPCA in the period.
Operating expenses amounted to R$169 million in the 4Q24 (+5% vs. 4Q23) and R$629 million in 2024 (+5% vs. 2023), in line with inflation.
In the quarter, PECLD totaled R$32 million (-11% vs. 4Q23), due to the one-off negative impact of chapter 11 filed by large clients in the amount of R$3 million and the settlement of debts in accordance with the Federal Government's Program *Desenrola* in the 4Q23. In 2024, PECLD was R$117 million, in line with 2023. It is worth noting that throughout 2023, PECLD was negatively impacted by the non-recurring effect of chapter 11 filed by large clients in the total amount of R$17 million.
As a result of the abovementioned variations, EBITDA amounted to R$593 million in the quarter (-5% vs. 4Q23) and R$2,412 million in 2024 (+3% vs. 2023). Adjusted EBITDA (ex-VNR) in the 4Q24 was R$487 million (-16% vs. 4Q23) and in 2024 was R$2,135 million, in line with 2023.
The Financial Result was -R$205 million in the 4Q24 (vs. -R$155 million in the 4Q23) and -R$699 million in 2024 (vs. -R$625 million in 2023), due to the increase in debt charges because of the higher average debt balance and higher inflation.
Net Income was R$195 million in the 4Q24, -31% vs. 4Q23, and R$915 million in 2024, -6% vs. 2023.

### 5.2.5. NEOENERGIA BRASILIA

| STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 985 | 871 | 114 | 13% | 3,535 | 3,279 | 256 | 8% |
| Costs with Energy | (797) | (698) | (99) | 14% | (2,867) | (2,781) | (86) | 3% |
| Gross Margin w/out Concession Financial Assets | 188 | 173 | 15 | 9% | 668 | 498 | 170 | 34% |
| Concession Financial Assets (VNR) | 5 | 2 | 3 | 150% | 13 | 10 | 3 | 30% |
| **Gross Margin** | **193** | **175** | **18** | **10%** | **681** | **508** | **173** | **34%** |
| Operating Expenses | (61) | (15) | (46) | 307% | (199) | (191) | (8) | 4% |
| Provisions for Delinquency (PECLD) | (17) | (13) | (4) | 31% | (48) | (48) | - | - |
| **EBITDA** | **115** | **147** | **(32)** | **(22%)** | **434** | **269** | **165** | **61%** |
| Depreciation | (50) | (34) | (16) | 47% | (176) | (146) | (30) | 21% |
| Financial Income (Loss) | (68) | (58) | (10) | 17% | (244) | (209) | (35) | 17% |
| IR CS | (1) | (25) | 24 | (96%) | (14) | 16 | (30) | N/A |
| **NET INCOME** | **(4)** | **30** | **(34)** | **N/A** | **-** | **(70)** | **70** | **N/A** |

Neoenergia Brasilia reported a gross margin of R$193 million in the 4Q24 (+10% vs. 4Q23) and R$681 million in 2024 (+34% vs. 2023), reflecting the variation in parcel B of +5.0% in the October/24 adjustment, in addition to the impact of over contracting, which resulted in a positive effect this year (+R$21 million in the 4Q24 vs. -R$9 million in the 4Q23 | +R$19 million in 2024 vs. -R$137 million in 2023).

Operating expenses amounted to R$61 million in the 4Q24 (+307% vs. 4Q23) and R$199 million in 2024 (+4% vs. 2023), explained by a one-off reversal of litigation in the 4Q23 referring to the low-income class in the amount of R$39 million. Excluding this effect, expenses would have varied by +12% vs. 4Q23 and -14% vs. 2023, reflecting efficiency gains based on the insourcing of labor.

In the quarter, PECLD was R$17 million (+R$4 million vs. 4Q23). It is worth noting that the 4Q23 was impacted by the settlement of debts through the Federal Government's Program *Desenrola*, which totaled R$2.5 million. In the year, PECLD was R$48 million, in line with 2023, reflecting the solid performance of the credit recovery plan.

EBITDA amounted to R$115 million in the quarter (-22% vs. 4Q23) and R$434 million in 2024 (+61% vs. 2023).

The Financial Result was -R$68 million in the 4Q24 (vs. -R$58 million in 4Q23) and -R$244 million in the year (vs. -R$209 million in 2023), due to greater adjustment to sector financial liabilities.

As a result of the variations above, Neoenergia Brasília recorded a loss of R$4 million in the 4Q24 (vs. a profit of R$30 million in the 4Q23) and no profit in 2024 (vs. a loss of R$70 million in 2023).

## 5.3. Generation and Customers

The result of the Generation and Customers business includes the performance of wind farms, solar farms, hydroelectric plants, thermal power plants and the Neoenergia Group's trading company.

| ENERGY PRODUCTION AND CUSTOMERS STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 1,092 | 1,368 | (276) | (20%) | 4,336 | 5,176 | (840) | (16%) |
| Costs with Energy | (536) | (681) | 145 | (21%) | (2,179) | (2,746) | 567 | (21%) |
| **GROSS MARGIN** | **556** | **687** | **(131)** | **(19%)** | **2,157** | **2,430** | **(273)** | **(11%)** |
| Operating Expenses | (152) | (167) | 15 | (9%) | (550) | (516) | (34) | 7% |
| Provisions for Delinquency (PECLD) | (1) | (4) | 3 | (75%) | - | (5) | 5 | (100%) |
| (+) Equity Income / Corporate Operations | (367) | 51 | (418) | (820%) | (357) | 1,580 | (1,937) | (123%) |
| **EBITDA** | **36** | **567** | **(531)** | **(94%)** | **1,250** | **3,489** | **(2,239)** | **(64%)** |
| Depreciation | (119) | (110) | (9) | 8% | (473) | (435) | (38) | 9% |
| Financial Income (Loss) | (41) | (43) | 2 | (5%) | (185) | (238) | 53 | (22%) |
| IR/CS | 129 | 21 | 108 | 514% | (4) | (139) | 135 | (97%) |
| **NET INCOME** | **5** | **435** | **(430)** | **(99%)** | **588** | **2,677** | **(2,089)** | **(78%)** |

| HYDRO PLANTS STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net revenue | 222 | 226 | (4) | (2%) | 850 | 702 | 148 | 21% |
| Costs with Energy | (43) | (34) | (9) | 26% | (169) | (113) | (56) | 50% |
| **GROSS MARGIN** | **179** | **192** | **(13)** | **(7%)** | **681** | **589** | **92** | **16%** |
| Operating Expenses | (38) | (55) | 17 | (31%) | (136) | (138) | 2 | (1%) |
| (+) Equity Income / Corporate Operations | (367) | 51 | (418) | N/A | (357) | 1,580 | (1,937) | N/A |
| **EBITDA** | **(226)** | **188** | **(414)** | **N/A** | **188** | **2,031** | **(1,843)** | **(91%)** |
| Depreciation | (27) | (25) | (2) | 8% | (107) | (93) | (14) | 15% |
| Financial Income (Loss) | (9) | (8) | (1) | 13% | (38) | (47) | 9 | (19%) |
| IR/CS | (7) | 40 | (47) | N/A | (57) | (5) | (52) | 1040% |
| **NET INCOME (LOSS)** | **(269)** | **195** | **(464)** | **N/A** | **(14)** | **1,886** | **(1,900)** | **N/A** |

| WIND FARMS STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net revenue | 370 | 339 | 31 | 9% | 1,312 | 1,293 | 19 | 1% |
| Costs with Energy | (46) | (61) | 15 | (25%) | (242) | (279) | 37 | (13%) |
| **GROSS MARGIN** | **324** | **278** | **46** | **17%** | **1,070** | **1,014** | **56** | **6%** |
| Operating Expenses | (61) | (53) | (8) | 15% | (233) | (206) | (27) | 13% |
| **EBITDA** | **263** | **225** | **38** | **17%** | **837** | **808** | **29** | **4%** |
| Depreciation | (79) | (67) | (12) | 18% | (299) | (265) | (34) | 13% |
| Financial Income (Loss) | (37) | (27) | (10) | 37% | (162) | (158) | (4) | 3% |
| IR/CS | 131 | (11) | 142 | N/A | 70 | (72) | 142 | N/A |
| **NET INCOME** | **278** | **120** | **158** | **132%** | **446** | **313** | **133** | **42%** |

| SOLAR FARMS STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net revenue | 15 | 14 | 1 | 7% | 59 | 59 | - | - |
| Costs with Energy | (8) | (2) | (6) | 300% | (17) | (14) | (3) | 21% |
| **GROSS MARGIN** | **7** | **12** | **(5)** | **(42%)** | **42** | **45** | **(3)** | **(7%)** |
| Operating Expenses | (1) | (1) | - | - | (4) | (4) | - | - |
| **EBITDA** | **6** | **11** | **(5)** | **(45%)** | **38** | **41** | **(3)** | **(7%)** |
| Depreciation | (4) | (3) | (1) | 33% | (15) | (15) | - | - |
| Financial Income (Loss) | - | (1) | 1 | N/A | - | (3) | 3 | N/A |
| IR/CS | (1) | - | (1) | N/A | (3) | (2) | (1) | 50% |
| **NET INCOME** | **1** | **7** | **(6)** | **(86%)** | **20** | **21** | **(1)** | **(5%)** |

| TERMOPERNAMBUCO STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 61 | 420 | (359) | (85%) | 668 | 1,647 | (979) | (59%) |
| Costs with Energy | (49) | (252) | 203 | (81%) | (425) | (977) | 552 | (56%) |
| **Gross Margin** | **12** | **168** | **(156)** | **(93%)** | **243** | **670** | **(427)** | **(64%)** |
| Operating Expenses | (20) | (33) | 13 | (39%) | (78) | (91) | 13 | (14%) |
| **EBITDA** | **(8)** | **135** | **(143)** | **N/A** | **165** | **579** | **(414)** | **(72%)** |
| Depreciation | (8) | (17) | 9 | (53%) | (47) | (61) | 14 | (23%) |
| Financial Income (Loss) | 5 | (9) | 14 | N/A | 12 | (37) | 49 | N/A |
| IR CS | 6 | (8) | 14 | N/A | (7) | (52) | 45 | (87%) |
| **NET INCOME** | **(5)** | **101** | **(106)** | **N/A** | **124** | **429** | **(305)** | **(71%)** |

| COMERC. STATEMENT OF INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Revenue | 433 | 365 | 68 | 19% | 1,448 | 1,461 | (13) | (1%) |
| Costs with Energy | (390) | (326) | (64) | 20% | (1,326) | (1,348) | 22 | (2%) |
| **Gross Margin** | **43** | **39** | **4** | **10%** | **122** | **113** | **9** | **8%** |
| Operating Expenses | (40) | (28) | (12) | 43% | (99) | (79) | (20) | 25% |
| Provisions for Delinquency (PECLD) | (1) | (4) | 3 | (75%) | - | (5) | 5 | N/A |
| **EBITDA** | **2** | **7** | **(5)** | **(71%)** | **23** | **29** | **(6)** | **(21%)** |
| Depreciation | (1) | 1 | (2) | N/A | (5) | (1) | (4) | 400% |
| Financial Income (Loss) | - | 2 | (2) | N/A | 3 | 7 | (4) | (57%) |
| IR CS | - | - | - | - | (7) | (8) | 1 | (13%) |
| **NET INCOME** | **1** | **10** | **(9)** | **(90%)** | **14** | **27** | **(13)** | **(48%)** |

The Generation and Customers business reported a gross margin of R$556 million in the 4Q24 (-19% vs. 4Q23) and R$2,157 million in 2024 (-11% vs. 2023), explained by the poorer result of Termopernambuco, due to the change of its energy sales contracts with Neoenergia Coelba and Neoenergia Pernambuco, in effect until 05/14/24, to the capacity reserve contract, in effect as of 10/01/24. This effect was partially offset by better result of Hydroelectric plants explained by the consolidation of Dardanelos as of September/23 and better result of wind assets due to the positive impact of Claim with the supplier of around R$ 80 million.

Operating expenses amounted to R$152 million in the 4Q24 (-9% vs. 4Q23) and R$550 million in 2024 (+7% vs. 2023), mainly due to higher O&M expenses in wind farms with new assets and the consolidation of the Dardanelos plant.

In the Equity Income/Corporate Operations item, in the 4Q24, -R$367 million were recorded, of which: -R$368 million in fair value adjustment in reference to the sale of the Baixo Iguaçu plant; and R$2 million due to the result of the Corumbá plant. In the year, -R$357 million were recorded: -R$368 million of the adjustment relating to Baixo Iguaçu and R$12 million of the result of Corumbá. It is worth remembering that in 2023, +R$1,555 million were recorded regarding the acquisition of the control of the Dardanelos hydroelectric plant, within the scope of the completion of the asset swap transaction with Eletrobras.

Due to these effects, EBITDA amounted to R$36 million in the 4Q24 (-94% vs. 4Q23) and R$1,250 million in 2024 (-64% vs. 2023). Disregarding corporate operations, EBITDA would have varied by -22% vs. 4Q23 and -16% vs. 2023.

The financial result was -R$41 million in the 4Q24 (+R$2 million vs. 4Q23) and -R$185 million in 2024 (+R$53 million vs. 2023), reflecting the positive result of Termopernambuco, due to the full amortization of its indebtedness in April/24.

Net income amounted to R$5 million in the 4Q24 (-99% vs. 4Q23) and R$588 million in 2024 (-78% vs. 2023).

## 6. EBITDA

In compliance with CVM Resolution No. 156/22, we display below the reconciliation of EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization), and we add that the calculations shown are in line with the criteria of that same resolution:

| EBITDA (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| Net Income for the Period (A) | 852 | 973 | (121) | (12%) | 3,635 | 4,461 | (826) | (19%) |
| Profit assigned to minority shareholders (B) | (8) | (16) | 8 | (50%) | (47) | (66) | 19 | (29%) |
| Financial Expenses (C) | (1,448) | (1,147) | (301) | 26% | (5,250) | (4,844) | (406) | 8% |
| Financial Revenues (D) | 298 | 304 | (6) | (2%) | 1,214 | 1,262 | (48) | (4%) |
| Other net financial income (loss) (E) | (227) | (294) | 67 | (23%) | (956) | (1,261) | 305 | (24%) |
| Income tax and social contribution (F) | (105) | (53) | (52) | 98% | (1,027) | (429) | (598) | 139% |
| Depreciation and amortization (G) | (735) | (676) | (59) | 9% | (2,816) | (2,560) | (256) | 10% |
| **EBITDA = (A-(B+C+D+E+F+G))** | **3,077** | **2,855** | **222** | **8%** | **12,517** | **12,359** | **158** | **1%** |
| Financial Asset (Concession) (H) | 582 | 245 | 337 | 138% | 1,504 | 1,222 | 282 | 23% |
| IFRS 15 (J) | 60 | (283) | 343 | N/A | 886 | (677) | 1,563 | N/A |
| Corporate Operations (J) | (403) | (113) | (290) | 257% | (444) | 1,191 | (1,635) | N/A |
| **Adjusted EBITDA = (EBITDA -(H+I+J))** | **2,838** | **3,006** | **(168)** | **(6%)** | **10,571** | **10,623** | **(52)** | **(0%)** |

## 7. FINANCIAL RESULT

| NET FINANCIAL INCOME (R$ MN) | 4Q24 | 4Q23 | Variation | | 2024 | 2023 | Variation | |
|---|---|---|---|---|---|---|---|---|
| | | | R$ | % | | | R$ | % |
| **Revenue from financial investments** | **222** | **212** | **10** | **5%** | **883** | **847** | **36** | **4%** |
| **Charges, monetary and exchange variations and debt derivative financial Instruments** | **(1,426)** | **(1,208)** | **(218)** | **18%** | **(5,371)** | **(5,303)** | **(68)** | **1%** |
| **Other financial income (loss) not related to debt** | **(173)** | **(141)** | **(32)** | **23%** | **(504)** | **(387)** | **(117)** | **30%** |
| Interest, commissions and arrears interest | 72 | 89 | (17) | (19%) | 333 | 342 | (9) | (3%) |
| Monetary and exchange variations - other | (16) | 4 | (20) | N/A | (35) | 18 | (53) | N/A |
| Adjustment to provision for contingencies / judicial deposits | (25) | (18) | (7) | 39% | (141) | (120) | (21) | 18% |
| Adjustment to sector financial assets / liabilities | (53) | (47) | (6) | 13% | (162) | (137) | (25) | 18% |
| Post-employment liabilities | (23) | (28) | 5 | (18%) | (94) | (98) | 4 | (4%) |
| Other net financial revenues (expenses) | (128) | (141) | 13 | (9%) | (405) | (392) | (13) | 3% |
| **Total** | **(1,377)** | **(1,137)** | **(240)** | **21%** | **(4,992)** | **(4,843)** | **(149)** | **3%** |

The Consolidated Financial Result was -R$1,377 million in the 4Q24 (-R$240 million vs. 4Q23) and R$4,992 million in 2024 (-R$149 million vs. 2023), mainly explained by the higher expense with debt charges due to the 10% increase in the average debt balance compared to the previous year, resulted from the funding for transmission and distribution Capex.

## 8. INVESTMENTS

Neoenergia Capex ended 2024 at R$9.8 billion, as displayed below:

| CAPEX Neoenergia (R$ million) | 4Q24 | 4Q23 | Δ % | 2024 | 2023 | Δ % |
|---|---|---|---|---|---|---|
| **Networks** | **2,945** | **2,166** | **36%** | **9,602** | **8,210** | **17%** |
| Distributors | 1,800 | 1,074 | 68% | 5,468 | 4,724 | 16% |
| Transmission Lines | 1,145 | 1,092 | 5% | 4,134 | 3,485 | 19% |
| **Generation and Customers** | **88** | **234** | **(63%)** | **193** | **679** | **(72%)** |
| Hydroelectric plants | 40 | 26 | 54% | 66 | 40 | 64% |
| Wind Farms | 29 | 177 | (83%) | 93 | 581 | (84%) |
| Solar | 1 | (4) | N/A | 6 | (1) | N/A |
| Termopernambuco | 1 | 24 | (95%) | 5 | 39 | (88%) |
| Customers | 17 | 11 | 58% | 23 | 20 | 17% |
| **Other** | **10** | **5** | **83%** | **15** | **14** | **6%** |
| **TOTAL** | **3,042** | **2,410** | **26%** | **9,811** | **8,903** | **10%** |

Note: Does not consider financial adjustments and capitalized provisions

### 8.1. Networks

#### 8.1.1. Distribution

In 2024, the distributors' Capex was R$5.5 billion, of which R$3.5 billion were used for the expansion of networks. Below is a table displaying the detailed Capex by distributor.

| INVESTMENTS MADE (amounts in R$ MN) | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília | CONSOLIDATED | | |
|---|---|---|---|---|---|---|---|---|
| | 4Q24 | | | | | 4Q24 | 2024 | |
| **Network Expansion** | **(706)** | **(117)** | **(74)** | **(186)** | **(25)** | **(1,108)** | **(3,561)** | **61%** |
| Program Luz para Todos | (78) | - | - | - | - | (78) | (320) | |
| New Connections | (342) | (96) | (46) | (107) | (10) | (600) | (2,062) | |
| New SE's and RD's | (287) | (22) | (28) | (79) | (15) | (431) | (1,175) | |
| ECV Commitment | - | 1 | - | - | - | 1 | (4) | |
| **Assets Renewal** | **(120)** | **(52)** | **(27)** | **(60)** | **(22)** | **(281)** | **(942)** | **17%** |
| **Network Improvement** | **(53)** | **(17)** | **(15)** | **(35)** | **(18)** | **(138)** | **(404)** | **8%** |
| **Losses and Default** | **(27)** | **(40)** | **(4)** | **(2)** | **(6)** | **(79)** | **(242)** | **4%** |
| **Other** | **(112)** | **(29)** | **(25)** | **(49)** | **(54)** | **(269)** | **(557)** | **10%** |
| **Movement of Material (Inventory x Works)** | **9** | **18** | **(10)** | **(8)** | **5** | **14** | **6** | |
| **(=) Gross Investment** | **(1,009)** | **(237)** | **(154)** | **(339)** | **(122)** | **(1,860)** | **(5,699)** | |
| GRANTS | 48 | 4 | 7 | 14 | 2 | 75 | 237 | |
| **(=) Net Investment** | **(960)** | **(233)** | **(147)** | **(325)** | **(120)** | **(1,785)** | **(5,462)** | |
| Movement of Material (Inventory x Works) | (9) | (18) | 10 | 8 | (5) | (14) | (6) | |
| **(=) CAPEX** | **(969)** | **(251)** | **(138)** | **(317)** | **(125)** | **(1,800)** | **(5,468)** | |
| Regulatory Annuity Basis | (112) | (29) | (25) | (49) | (54) | (269) | (557) | 10% |
| Regulatory Remuneration Basis | (905) | (226) | (119) | (283) | (72) | (1,606) | (5,149) | 90% |

#### 8.1.2. Transmission

In 2024, the transmission companies' Capex amounted to R$4.1 billion, 19% above the actual Capex of 2023, fully used in the construction of the lines and substations of the lots acquired in auctions.

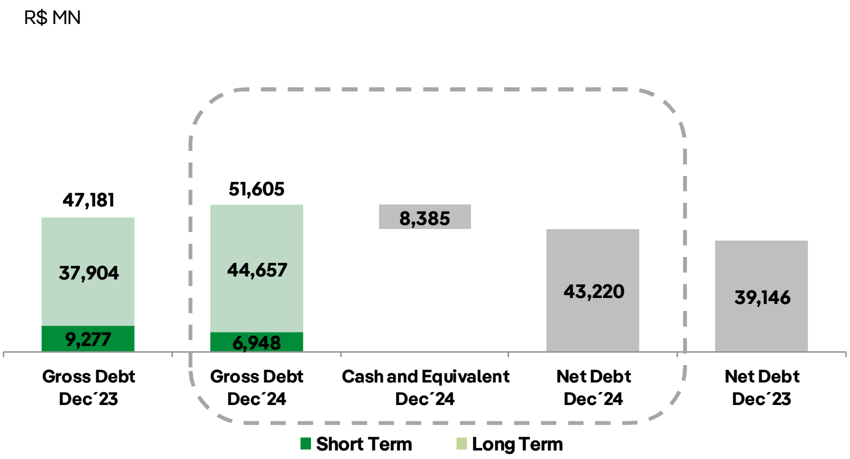
### 8.2. Generation and Clients

The investments made in Generation and Clients amounted to R$ 193 million in 2024, used for the maintenance of wind farms, solar parks, and hydroelectric plants. We point out that in 2023 the wind farms Capex refer mainly to the construction of the Oitis complex.

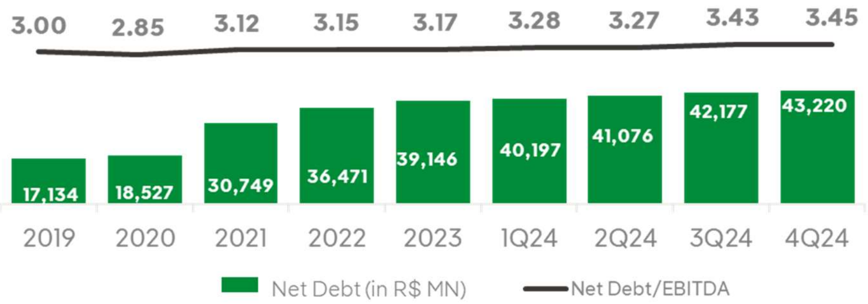
## 9. INDEBTEDNESS

### 9.1. Debts Situation and Financial Leverage

In December 2024, Neoenergia's consolidated net debt, including cash, cash equivalents and marketable securities, reached R$43,220 million (gross debt of R$51,605 million), representing a growth of 10% (+R$4,074 million) compared to December 2023, mainly explained by the actual Capex of the network projects. Regarding the segregation of the outstanding balance, Neoenergia has 87% of its debt accounted for in the long term and 13% in the short term.




The financial indicator Total Net Debt/EBITDA increased from 3.17x in December 2023 to 3.45x in December 2024.




### 9.2. Debt amortization schedule

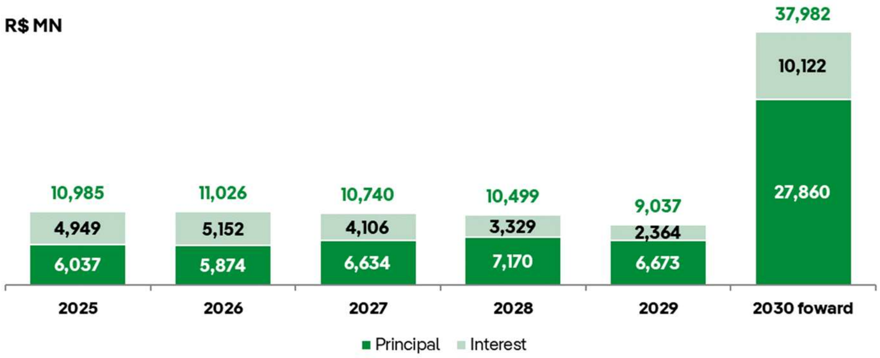
The Company seeks to align the structure of its debt according to the financial cycle of its business, observing the peculiarities of each company and the characteristics of its concessions and authorizations. Aiming at efficiency by reducing the cost of debt and lengthening its amortization profile, the Company actively manages its financial liabilities to avoid concentration of debt maturities.

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

In 2025, the highest amortizations refer to Neoenergia Coelba, in the estimated amount of R$2,248 million, Neoenergia Pernambuco, in the estimated amount of R$1,368 million, and Neoenergia Elektro, in the amount of R$940 million. The sum of the maturities of these distributors is equivalent to 75% of the consolidated volume to be amortized in this period.

In 2026, the largest volumes of debt payment concentration refer to Neoenergia Coelba, in the estimated amount of R$2,179 million, Neoenergia Pernambuco, in the estimated amount of R$1,006 million, Neoenergia Elektro, in the amount of R$870 million, and Neoenergia Brasília, in the estimated amount of R$650 million. The sum of the maturities of these distributors is equivalent to 80% of the consolidated volume to be amortized in this period.

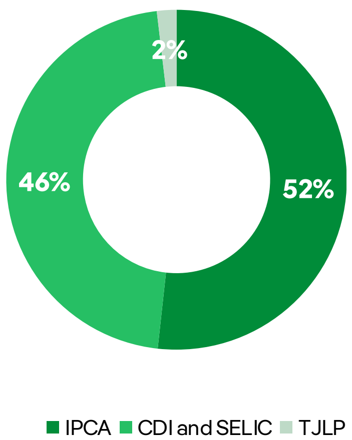
Neoenergia's average debt term in December 2024 was 6.30 years (vs. 5.20 years in December 2023). The chart below shows the debt principal and interest maturity schedule, using the market forward curves for the indexes and currencies linked to the debt in force at the end of 2024.



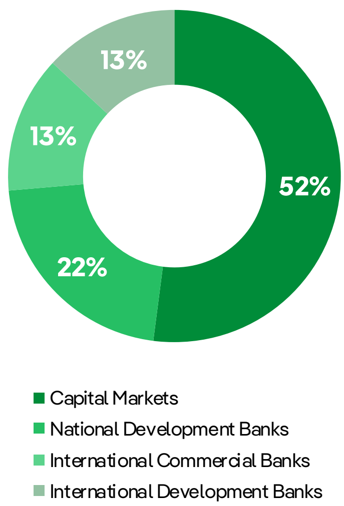

## 9.3. Debt Profile

The charts below show the balance of the debts segregated by funding source and indexer. The average cost of the consolidated debt in 2024 was 10.8% (vs. 11.8% in December 2023).

**NET DEBT PER INDEX (post swap)**




**DEBT PER FUNDING**




In the 4Q24, we raised a total of R$3,022 million. We highlight the debt disbursement lines that follow:

i. Outlay of the 19th Debenture Issue of Neoenergia Coelba, in the amount of R$790 million and a 6-year term;

ii. Outlay of 4131 with BOFA for Neoenergia Coelba, in the amount of R$700 million and a 5-year term;

iii. Release of the 15th Debenture Issue of Neoenergia Pernambuco, in the amount of R$670 million and a 6-year term;

iv. Release of the 1st Debenture Issue of Neoenergia Morro do Chapéu, in the amount of R$432 million and a 14-year term;

v. Outlay of Neoenergia Coelba financing with BNDES, in the amount of R$400 million and a term of 2 years;

vi. Release of line 4131 with BOFA for Afluente T, in the total amount of R$30 million and a term of 2 years;

vii. Outlay of BNDES sub credit for Calango 6 (R$0.2 million | term: 8 years), Lagoa 1 (R$0.2 million | term: 9 years) and NC Energia (R$0.04 million | term: 5 years).

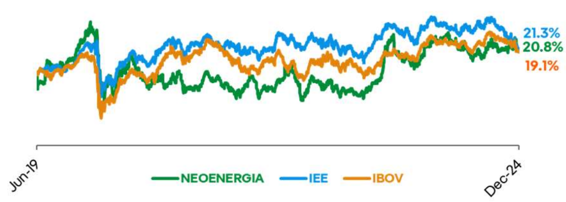
## 10. RATING

On March 27, 2024, a Standard & Poor´s – S&P reaffirmed the rating of Neoenergia and its subsidiaries on "BB" on the Global Scale and 'brAAA` on the Brazil National Scale, limited to the sovereign rating.

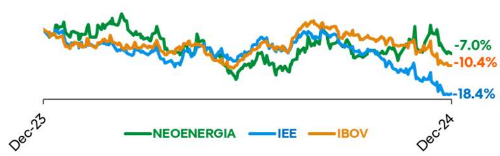
## 11. CAPITAL MARKETS

On December 30, 2024, the Company's market value was R$22.95 billion with shares (NEOE3) quoted at R$ 18.91. In 2024, shares were devaluated by 7,0%, as shown in the charts below:

SHARES RENTABILITY - IPO




SHARES RENTABILITY - 2024




The table below shows the share quotation and market value:

| Market value | IPO | 4Q24 |
|---|---|---|
| Number of shares (thousand) | 1,213,797,248 | 1,213,797,248 |
| Share value | 15.65 | 18.91 |
| Market value[1] (R$ million) | 18,996 | 22,953 |

[1] Market value = number of shares x share value

## 12. OTHER MATTERS

### 12.1. Low-Income Customers

| | 4Q24 | | | | | | 4Q23 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Number of Residential Customers (thousand) | Consolidated | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília | Consolidated | Neoenergia Coelba | Neoenergia Pernambuco | Neoenergia Cosern | Neoenergia Elektro | Neoenergia Brasília |
| Conventional | 10,934 | 4,140 | 2,498 | 1,019 | 2,327 | 950 | 10,800 | 4,174 | 2,438 | 994 | 2,246 | 948 |
| Low Income | 3,905 | 1,917 | 1,227 | 398 | 262 | 101 | 3,733 | 1,738 | 1,208 | 397 | 295 | 95 |
| Total | 14,838 | 6,056 | 3,725 | 1,417 | 2,589 | 1,051 | 14,534 | 5,913 | 3,647 | 1,390 | 2,541 | 1,043 |

### 12.2. Partnership for self-production with CCR

In November 2024, Neoenergia announced to the market an operation with CCR to implement self-production of energy from wind sources, generated by the Oitis Complex, which has 566.5 MW of installed capacity, of which 44 MWm will be allocated to CCR subsidiaries for a period of 16 years starting in January 2025.
The operation between the subsidiaries includes the purchase and sale of shares:

(i) Share Purchase and Sale Agreements and Other Covenants ("CCVA"), for the acquisition by CCR of equity interests, respectively, (a) 2.84% of Oitis 2 Energia Renovável S.A. ("Oitis 2"), (b) 6.75% of Oitis 4 Energia Renovável S.A. ("Oitis 4"), and (c) 5.25% of Oitis 6 Energia Renovável S.A. ("Oitis 6" and, jointly with Oitis 2 and Oitis 4, “SPEs”) directly owned by Neoenergia Renováveis, for the amount of R$21.7 million;

(ii) Electric Energy Purchase and Sale Agreements, with the SPEs, with the mediation and consent of the Company and Neoenergia Renováveis (“PPA” and together with the entering into the CCVA, the “Operations”, respectively).

## 12.3. Sale of the stake in the Baixo Iguaçu HPP

In February 2025, Neoenergia announced the sale to EDF and STOA of all the shares of the capital stock of Geração Céu Azul S.A., which, in turn, holds a 70% stake in the Baixo Iguaçu Entrepreneurial Consortium, which operates the Baixo Iguaçu Hydroelectric Power Plant, located in Paraná, with an installed capacity of 350 MW and 172 MWm of physical guarantee. The transaction has an Enterprise Value of R$1.4 billion and an Equity Value of R$1.0 billion, with a -0.06x impact on leverage, as of 2026.
This operation reinforces Neoenergia's asset rotation strategy with a focus on portfolio optimization with value creation, following capital discipline.

## 12.4. Management Practices

### 12.4.1. Shareholders’ Compensation

Neoenergia's Bylaws define the payment of a minimum dividend of 25% of net profit, in accordance with the Dividend Distribution Policy available on the Company's website (https://www.neoenergia.com/en/corporate-governance-policies).
In 2024, the Company deliberated on the payments that follow:

(i) Dividends of R$ 301,373 thousand, deliberated at the Ordinary General Meeting of 04/19/24 and paid on 12/20/24;

(ii) Interest on Equity of R$ 200,000 thousand, deliberated at the Board of Directors Meeting of 06/24/24 and paid on 12/20/24;

(iii) Interest on Equity of R$ 316,061 thousand, deliberated at the Board of Directors Meeting of 12/12/24 and expected to be paid by 12/31/25.

The Company informs that the complete allocation of the 2024 results will be approved at the Ordinary General Meeting to be held in 2025.

### 12.4.2. Corporate Governance

Neoenergia's Governance and Sustainability System brings together the policies and principles that govern the organization, operation, and relations of subsidiary companies and Neoenergia, meeting the highest levels of Corporate Governance of Brazilian companies, which qualifies Neoenergia for listing its shares on B3 Novo Mercado.
The System establishes standards, recommendations and practices that aim to ensure compliance with the bylaws, in particular, the corporate purpose, as well as the social interests of Neoenergia and its shareholders while respecting the determinations of the Shareholders' Agreement currently in force.

The Purpose and Values of the Neoenergia Group also brings together and endorses all the key elements of the Governance and Sustainability System, the development of which is assigned to the Board of Directors, without prejudice to other competences.

***Board of Directors***

It comprises thirteen sitting members and nine deputy members, with a two-year term of office, and re-election permitted. Among the sitting members, seven are appointed by Iberdrola, three by Previ and three are independent members. The Board's duties include general business guidance and the election and removal of directors. Members meet ordinarily 8 times a year to evaluate the Company's economic, environmental, and social performance. Members may also meet extraordinarily when called by their Chairman or, in his absence, by the board member elected to replace him or, even, by one third of the members of the board, upon joint request.

***Fiscal Council***

With an independent function, it comprises five sitting members and five substitutes. Members are elected by the General Meeting for one-year terms. The Fiscal Council meets ordinarily to (i) give its opinion on the Annual Management Report and the respective financial statements; and (ii) to analyze the balance sheet and other financial statements prepared quarterly by the Company, and extraordinarily if necessary.

***Executive Board***

It is responsible for the administration and management of the Company's business, currently comprising ten members, including the Chief Executive Officer. Its members are appointed by the Board of Directors for three-year terms, subject to renewal. The officers meet ordinarily once a week or whenever called by any Director.

***Committees***

Since 2021, Neoenergia has had five advisory committees to the Board of Directors: Audit, Financial, Compensation and Succession, Related Parties and Sustainability. Each committee comprises five sitting members and four substitute members, except for the Related Parties Committee, which is made up of three sitting members, two of which must be independent and one from the market. The members of the Audit, Sustainability and Remuneration and Succession committees are board members. The Financial Committee may have members of the Board of Directors or people appointed by them, who meet in accordance with the agenda requested by the Board. Independent members became part of the committees in 2019, providing greater transparency for their functioning. The committees, within their scope, are responsible for analyzing and recommending most of the Board's decisions.

As an integral part of Governance practices, the Neoenergia Group has a model of Internal Controls that ensures reliability in the generation and disclosure of financial and non-financial data. The model is supported by a tool and based on two main pillars: (i) identification of risks and design/execution of controls and (ii) certification of information.

Financial certification takes place every six months so that Executives can ensure that the financial information under their responsibilities is reliable and the internal controls to support them have been carried out appropriately. In the case of non-financial certification, executives certify annually the existing control environment to guarantee the quality and integrity of the indicators' information reported in the Sustainability Report.

### 12.4.3. People Management

Neoenergia adopts a People Management Policy that defines how we attract, develop, and retain talented professionals. Our goal is to promote the physical, mental, and emotional well-being of teams through their personal and professional growth. Therefore, we seek to get people to participate in the Group's business success project, guaranteeing a decent and stable job, in a diverse and inclusive environment. The policy was last updated in September 2023.

The Training and Development vision is deemed crucial to Neoenergia's success, as it directly impacts business performance and results. The company develops several programs to improve the technical qualification of its professionals to assure they can perform their duties and contribute to fostering a culture of development, value creation and continuous improvement, allowing its employees to take a leading role in their career development and growth.

In 2024, in addition to programs aimed at talent and successors, we invested in training 100% of our leaders and employees, focusing on strengthening our Culture and Customer Centricity, a strategic and priority skill for Neoenergia. We also provide training to refresh skills and provide mandatory updates for all levels. Our goal is to conduct business in a competent manner, ensuring sustainable results by means of the continuous development of our people.

With respect to diversity, in 2024, we promoted several actions with the internal public, including:

- Information Booklet on Harassment in the Workplace: as part of our Compliance processes, the booklet was disseminated in internal communication channels, training courses and events with the aim of helping to identify, prevent and fight harassment;
- Diversity and inclusion content: more than 5 thousand of our people participated in diversity and inclusion events, which included anti-racism, violence against women, LGBT pride, the fight for people with disabilities and other;
- Vilarejos Junt+s: discussion groups led by employees in small groups. The meetings are a safe and welcoming environment. LGBTphobia in the workplace, motherhood, self-esteem and black people, psychological safety of LGBT people, and people over 45 are some of the topics covered;
- School of Electricians: an initiative to create free professional training opportunities, which supports the access to the job market for residents of the areas where the distributors operate;
- *Potencialize*: a development program exclusively for black people;
- *Herenergy*: a global development program for the development of women for superintendent and director position;
- Administrative training for people with disabilities: professional qualification program for people with disabilities in partnership with Senai. The graduates are included in the Neoenergia talent pool for future hiring;
- Support program for employees in a situation of violence against women: the initiative provides support such as legal, psychological, and financial, in addition to other measures.

In keeping our alignment with the Sustainable Development Goals, we maintained the School for Electricians, an initiative aimed at creating free professional training opportunities and supporting access to the job market for residents in the areas where the company's energy distributors operate. Between 2019 and 2022, we put together classes exclusively for women, aiming to encourage female participation in the electrician market. Starting in 2023, with the spontaneous participation of women in mixed classes, the number of classes dedicated exclusively to them was reduced.

The School is recognized as a global example of one of the Women's Empowerment Principles (WEPs) by WeEmpower, a program of UN Women, the International Labor Organization (ILO) and the European Union to encourage good practices in companies. We ended the year with women occupying more than 10% of our electrician workforce, compared to 5.6% in 2022 and 8.4% in 2023, confirming our belief in gender equality and our commitment to reaching more than 12% by 2030.

In 2024, Neoenergia achieved relevant milestones in its volunteer initiatives, reflecting its continued commitment to social responsibility and the Sustainable Development Goals (SDGs). During the year, 4,208 volunteers participated, exceeding the projections mapped out in our ESG volunteering goal, which foresees 3,700 participations in 2025 and 4,700 in 2030.

In addition to the actions proposed in the annual corporate volunteering schedule, Neoenergia demonstrated solidarity and support for the victims of the floods in Rio Grande do Sul, with the participation of 1,194 donors, including employees and family members. The campaign raised a total of R$113,000. With the contribution of the Neoenergia Institute, the total amount donated reached R$227,000. This collective effort was essential to provide aid and resources to the affected communities, demonstrating the spirit of unity and social responsibility of the Neoenergia team.

Some of the highlights of 2024:

- I take care of my square: volunteers and their families carried out clean-up activities near their homes and workplaces, collecting more than 387 kilos of trash from the streets;
- Teaching Professions: lectures focused on contributing to quality employment for young people. Held in five states, the program reached more than 500 people;
- Clothing donation campaign: collection of more than 28,281 thousand pieces donated to 80 beneficiary institutions;
- Operation Kilo: donation of more than 42.5 thousand kilos of food collected and distributed to thousands of people by 130 beneficiary NGOs;
- Solidarity Tree: the traditional Christmas campaign took place in Bahia, the Federal District, Rio Grande do Norte, Rio de Janeiro, Pernambuco, and São Paulo;
- Solidarity Gymkhana: our volunteers managed to collect more than 23 thousand hygiene items, benefiting more than 5.3 thousand people directly and indirectly.

## 13. SUSTAINABILITY, INNOVATION AND CORPORATE RESPONSIBILITY

## 13.1. ESG

Neoenergia's business strategy and model were designed anticipating the role that the electricity sector can play in fighting climate change and creating value for all their audiences and stakeholders, generating social dividends and opportunities for economic, social, and environmental development.

The group's commitment to the ESG agenda is formalized in our Corporate Governance and Sustainability System, aligned with the 10 Principles of the Global Compact and the Sustainable Development Goals (SDGs) of the United Nations (UN).

The Company focuses their efforts on the SDGs most relevant to their business model: providing clean and affordable energy (goal 7) and global action to fight climate change (goal 13). We also maintain a commitment to other SDGs associated with strategic issues that directly contribute to a sustainable business management: drinking water and sanitation (SDG 6), industry, innovation, and infrastructure (SDG 9), life on land (SDG 15) and partnerships and means of implementation (SDG 17).

This commitment is materialized by the disclosure of 30 ESG Goals to be reached in 2025 and 2030, which are monitored and disclosed quarterly. The table below displays the results achieved in 2024:

| | ESG Commitments | Parameters | 2024 Real | 2025 Target | 2030 Target |
|---|---|---|---|---|---|
| E | Emissions | Generated gCO2/kWh emissions (scope 1) | 4 | 36 | 20 |
| | Digitalization of Networks | % of HV and MV networks digitalized | 80% | 83% | 90% |
| | Fleet electrification | % of company light-duty vehicles electrified within Neoenergia's fleet | 14% | 13% | 50% |
| | Sustainable light vehicle fleet | % on the total fleet of light vehicles (flex, hybrid or electric) | 99% | 99% | 100% |
| | Installed reuse water capacity | Millions of liters | 8.3 | 7.5 | 10 |
| | Biodiversity Assessment | % assets with biodiversity assessment and positive impact plan | 0% | 20% | 100% |
| S | Women in relevant positions | Presence of women in executive board and oversight positions | 33% | 31% | 35% |
| | Women in leadership positions | Presence of women in leadership in executive board, oversight and management positions | 32% | 33% | 40% |
| | Female journeyperson electricians | % of women that have complete electrician training | 50% | 30% | 35% |
| | Female electricians | % of women occupying electrician positions | 10% | 9% | 12% |
| | Racial diversity | % of Black and multiracial employees in executive board, oversight, management and supervisors positions | 30% | 35% | 40% |
| | Corporate Volunteers | Number of volunteers (employees and invitees) | 4,208 | 3,700 | 4,700 |
| | Safety (ISO 45001) | % company workers assigned to ISO45001-certified sites | 57.7% | 50.0% | 60% |
| | Safety | TRIR (company staff) | 0.28 | <0,43 | <0,39 |
| | Training | Three-year average for hours dedicated to training employees and professionals in the communities in which we operate | 96.0 | 67.0 | 70 |
| | Digital customers | Digital Transactions / (Human Transactions + Digital Transactions) | 94.2% | 95.1% | 95.1% |
| | Inclusion and diversity for customer service | Number of solutions implemented | 15 | 22 | NA |
| | Beneficiaries of the Neoenergia Institute | Annual beneficiaries of the programs (million) | 649 | 280 | 412 |
| | Quality of supply | Equivalent Duration of Outages per consumer unit | 9.18 | 9.29 | 8.44 |
| | Purchases from local suppliers | % of total purchases | 100% | >90% | >90% |
| | Purchases from sustainable suppliers | % R$ of purchases carried out with sustainable suppliers | 90% | >80% | >85% |
| | Human Rights Due Diligence Procedure | Ongoing review | ✔ | ✔ | ✔ |
| | Formal Stakeholder Engagement Process | Maintain evolution of the scope | ✔ | ✔ | ✔ |
| | Cybersecurity Assessments | Number of annual assessments or external checks | 522 | 316 | 316 |
| | Cybersecurity education and training | Number of annual hours | 13,152 | 11,500 | 13,100 |
| G | ESG Variable Remuneration | % of variable remuneration included in long-term incentives linked to ESG | 30% | 30% | 33% |
| | Governance | Maintain the best practices for Corporate Governance | ✔ | ✔ | ✔ |
| | Independent external certification or validation of the compliance system | Obtain/maintain (annually) | ✔ | ✔ | ✔ |
| F | Green Financing Framework | Annual review and update (if applicable) | ✔ | ✔ | ✔ |
| | ESG financing | % ESG financing | 85% | >60% | >75% |

During the year, Neoenergia maintained its commitment to generating clean and sustainable energy. The company announced the creation of a joint venture with the Spanish company Carbon2Nature to develop projects for generating and selling carbon credits, which will focus on reforestation projects in deforested areas, forest management and mangrove rehabilitation, with the goal of capturing more than 10 million tons of CO2 in the coming years, through the creation of Carbon2Nature Brasil.
On the Fernando de Noronha archipelago, the third solar plant of the island was completed, with a 100 kW/215 kWh energy storage system. The island also received 14 electric vehicles, including the first 100% electric buggy manufactured in Brazil. The energy generated by the plants will be used to power the vehicles, and the

surplus will be injected into the distribution network, expanding the use of renewable sources by local consumers. The actions are part of the Trilha Verde project, which is part of the Noronha Sustainable Energy Program.

Seeking to develop solutions for clean and sustainable energy generation, the floating *LiDAR* system, a pioneer in Brazil, was installed on the northern coast of Rio de Janeiro for offshore wind measurement studies. The internationally certified sensor measures wind and sea characteristics with high precision and reliability.

In the social arena, one of the highlights is the *Potencialize* program created to develop black talents in the electricity sector. Initially implemented at Neoenergia Coelba, the program will be expanded to all distributors in 2025, with the goal of increasing diversity and inclusion, promoting the rise of black professionals to leadership positions.

In 2024, the milestone of more than a thousand women graduating from the Neoenergia's School of Electricians was also celebrated. The initiative encourages the generation of jobs and income, in addition to contributing to gender equality in a career where the presence of men is predominant.

The School is a pioneer in the sector and is recognized as a global example of one of the Women's Empowerment Principles by WeEmpower, a UN Women program in partnership with the International Labor Organization and the European Union. Neoenergia also joined the Gender and Race Equality Program, an initiative of the Federal Government carried out by the Ministry of Women, with the aim of transforming the country's organizational culture.

In 2024, Neoenergia received the “Good Practices” award from the UN Global Compact-Rede Brasil for its program of support to female employees who are victims of violence, standing out in the *2030 Elas Lideram* Movement. CEO Eduardo Capelastegui was also recognized with the *“2030 Elas Lideram CEO”* award as the most engaged CEO in the matter, reflecting the company's commitment to gender equality and social inclusion.

For the fifth consecutive year, the company remained in the FTSE4 Good Index Series portfolio and in the B3 Corporate Sustainability Index (ISE). It also remained in The Sustainability Yearbook of S&P and in the CDP with an A score in Climate Change and B in Water Security.

### 13.2. Innovation

Innovation is Neoenergia's main strategy to ensure the company's sustainability, efficiency, and competitiveness. The company understands innovation as a decentralized, open process that permeates all its businesses and activities. This process is intensified by the diversity of our employees and guaranteed by organizational flexibility, which allows us to reconcile routine activities with innovation initiatives. Based on our first-to-market strategy, we constantly seek emerging technologies that contribute to achieving SDG 9 (Industry, innovation, and infrastructure) and SDG 13 (Fighting climate change).

The company's efforts are organized around the five major axes that follow, aligned with the fundamental vectors of transformation in the energy sector, the decarbonization of generation, the promotion of smart grids and the electrification of demand:

- **Disruptive technologies** that are increasingly efficient, sustainable, and environmentally friendly that optimize the operation of facilities and processes.
- **New competitive products and services** that respond to customer needs, with greater customization of content and offers;

- **Digitalization and automation** in all businesses and processes using technologies such as the Internet of Things (IoT), virtual and augmented reality, big data, artificial intelligence, machine learning, and easy-to-use tools such as Power BI, Power Apps, and Power Query;
- **Innovation with startups**, entrepreneurs, and suppliers with the aim of developing new business models and driving innovations from incremental to disruptive;
- **Culture of innovation and talent** as the basis for the organization's transformation pillars.

Innovation governance is supported by the collaborative Go In platform, which seeks promising solutions for our business and the electricity sector. By means of this platform, in 2024 we held the second call for the Program *Inovamos* – Neoenergia Journey of Value Creation, which received more than 900 ideas, of which more than 270 became projects that will drive our continuous evolution.

In 2024, we invested a total of R$186.1 million in Research, Development, and Innovation (RDI) projects. This amount comprises investments in innovation made by Neoenergia's business areas and investments within the scope of the RDI program regulated by Aneel, to which we annually allocate 0.5% of the net operating revenue (NOR) of our distributors and 1% of the NOR of our generation and transmission companies, pursuant to the provisions of Law No. 14,120, of March 1, 2021, and the Aneel RDI regulations.

In recent years, the projects developed at the level of the Research, Development and Innovation Program regulated by Aneel have brought together more than 1,400 researchers and some 70 technology partners, including science and technology institutes, universities, industries, startups, and technology-based companies.

In 2024, we inaugurated the Interoperability and Connectivity Laboratory – Multiprotocols, in partnership with Lactec. This center of excellence is dedicated to testing digital energy meters, playing a fundamental role in ensuring standardized communication between equipment from different manufacturers. Communication interoperability strengthens the efficient expansion of digital networks in Brazil. Another highlight was the launch of the Neoenergia *Talentos do Futuro* (Future Talents) Program, held in Rio de Janeiro and Salvador, involving 43 undergraduate courses from 37 universities in search of innovative solutions to relevant challenges in the electricity sector.

As a result of our work, we have received recognition from the main innovation awards in Brazil, such as the *Valor Inovação* award, ranking among the 3 most innovative companies in the electricity sector; the TOP 100 Open Corps, being recognized as one of the 3 companies in the sector that most innovate with startups; and the main trophy in the 48th edition of the 2024 National Circuit of the Electric Sector (Cinase), for the Underground Substation *Hermética* project, which also won an award in the Electrical Facilities category. We also won awards in the Research and Development categories, with the Godel Multilink project, and Renewable Energies, with the *Green Hydrogen*.

### 13.3. Education and Culture

With the *Saúde, Educação e Renda* (Health, Education and Income) Program (SER), we work on pillars that directly impact the Municipal Human Development Index (Portuguese acronym – IDHM) of the regions of the Lagoas, Canoas and Calango wind farms located in the states of Rio Grande do Norte and Paraíba, and the Potiguar Sul transmission line, which crosses the states of Rio Grande do Norte and Paraíba, serving the three axes of IDHM that represent the themes that form the project's acronym. The Program was finalized in 2024, after being in operation since 2020, with resources from the BNDES social sub credit and whose on-site partnership execution is carried out through the Local Economic Development Agency. Over the years, the *SER* Program has impacted 269 families and community leaders in terms of access to and management of water resources, benefited 412 farmer families in the development of production chains, and provided 70 young people with support for their farming businesses, including access to microcredit to boost their ventures. Considering people indirectly impacted, we have 2,355 people benefited. During the four years of the *SER* Program, the major quantitative milestones are: 1,067 workshops and training sessions held, and 58 construction/revival works of local physical infrastructure carried out.

The *Energizar* Program is the result of a partnership, since 2023, with *Rede Muda Mundo*, through private social investment actions, to benefit vulnerable communities living in areas surrounding Neoenergia projects. Inspired by the *SER* Program, in 2024, the scope of the actions was reformulated to generate more structured benefits and with permanent activities throughout the year. The program, previously called *Transforma Comunidade* (Community Transformation), was then renamed to *Programa Energizar*. During 2024, courses and actions focused on the HDI pillars were held in three urban centers and three villages in the interior of the states of Bahia, Pernambuco and Rio Grande do Norte, in addition to physical and mental health actions, literacy courses for women in vulnerable situations, writing courses for teenagers to prepare for the ENEM (Brazilian equivalent to the SATs) and various entrepreneurship courses. The initiative actively involved 648 beneficiaries through the 28 courses and actions provided.

Neoenergia held its 2nd edition of the Neoenergia *Programa Talentos do Futuro* (Future Talents Program) in Bahia, this time in partnership with Rede Muda Mundo and SENAI CIMATEC. As a differential for this 2nd edition, we held an "Ideathon" with greater focus on solving social problems common to Neoenergia and its customers, seeking proposals for improvement actions in Energy Efficiency and Health and Safety. The Program had 31 university students enrolled and 5 proposals of ideas were presented.

Neoenergia also works on several projects with traditional, indigenous and quilombola (settlements in Brazil primarily inhabited by descendants of enslaved Africans who escaped from slavery) communities, as well as environmental education projects in the areas where its generation, transmission, and distribution businesses operate.

At the cultural level, the company's main initiatives that follow were led by the Neoenergia Institute:

- The *Transformando Energia em Cultura* (Transforming Energy into Culture) Call for Proposals Program, consolidating itself as one of the largest cultural calls for proposals in Brazil, covering Rio Grande do Norte, Bahia, São Paulo, and the Federal District, aimed at initiatives addressed to appreciating Brazil's rich cultural diversity and contributing to SDGs 4, 8, 11 and 17.

- The 4th edition of the *Inspirar* Award, aimed at recognizing 16 female leaders, 13 of whom were selected by popular vote and three for cultural merit, covered all Neoenergia's concession areas and received 146 applications in 2024;

- Support to nine projects under the Federal Law for Cultural Incentive (Rouanet Law) in 2024: the third project that is part of *Resgatando a História*, the largest program for valuing cultural heritage in Brazil, designed by BNDES, requalifying 14 popular culture centers located in the interior of Rio Grande do Norte; the first edition of the *Conectar* Cultural project, aimed at popular culture groups of the Recôncavo Baiano (a culturally and historically significant region in the state of Bahia, Brazil); the training of cultural workers by *Caravana Energia da Cultura* in several areas of Bahia, the Federal District, Rio Grande do Norte and São Paulo; the implementation of a pilot *Interiorização Cultural* in Bahia, supporting the projects *Festival de Lençóis, Festival Siribação, João de Barro, Festival Caju de Leitores and Festival da Mocidade de Alagoinhas*; it was also the first organization to participate in the Rouanet RS Emergency Program, carried out in partnership with the Ministry of Culture, sponsoring the activities of the Hip Hop Museum as part of the humanitarian aid actions for the reconstruction of the state of Rio Grande do Sul after the floods;

- *Oficinas Culturais e Artísticas* – OCA (Cultural and Artistic Workshops) developed with resources from the Cultural Action Program, impacted approximately 371 young people, adults and elderly people in situations of social vulnerability, from the cities of Araras, Atibaia, Ilha Solteira, Mongaguá and Votuporanga, in the state of São Paulo. With training activities in the fields of the creative economy - fashion and product design, carpentry and crafts and audiovisual production, the project promoted possibilities for generating jobs and income.

### 13.4. Neoenergia Institute

The Neoenergia Institute is part of the company's Private Social Investment and promotes actions that foster the transformation of people and the planet in the regions where Neoenergia operates its business. Through the development of its own programs and projects, in addition to supporting initiatives using incentive laws, the Institute contributes to sustainable development in Brazil, addressing challenges related to economic, social, and environmental issues. The work is developed with a focus on reducing inequalities and improving the quality of life of people in vulnerable situations, as well as fighting climate change and conserving biodiversity, by means of five pillars: Training and Research, Biodiversity and Climate Change, Art and Culture, Social Action, and Institutional Collaboration.

The Institute's main objective is to positively crate an impact on society, creating a legacy of sustainability, aligned with the Sustainable Development Goals (SDGs) of the UN 2030 Agenda.

Since 2023, the Institute has been directly contributing to one of the ESG goals undertaken by Neoenergia until 2030 in the social arena to expand the reach of 109 thousand beneficiaries in 2021 to 280 thousand by 2025 and 412 thousand by 2030. With a focus on these new goals, its methodology for measuring results and calculating beneficiaries was consolidated, in addition to improving the terms of partnership and cooperation with partner organizations.

In 2024, the Institute developed or supported 69 high-impact social programs and projects, 21 of which were its own and 48 were monitored through the “NAP” - Project Monitoring Centers for culture and sports. There was a 23% growth in investments in projects with incentivized resources compared to 2023, through the of seven incentive laws.

Another milestone for the Neoenergia Institute in 2024 was the seventh edition of the *Iluminação Cultural* (Cultural Lighting) Program, which included the Nossa Senhora da Conceição Convent in Itanhaém (SP) with the implementation of heritage education activities with public schools, cultural interventions and an eco-efficient lighting project that highlights the architectural elements of historic buildings, part of the program.

Also in 2024, the Flyways Brazil project, whose mission is to contribute to the conservation of shorebirds and their habitats in the Potiguar Basin/RN region, received international recognition of 8,500 hectares - the WHSRN (Western Hemisphere Shorebird Reserve Network) Ranch, marking a major milestone for the conservation and preservation of these species. The reserves of the Western Hemisphere Shorebird Reserve Network (WHSRN) are essential for the survival of migratory birds.

## 13.5. Energy Efficiency

The focus of the Neoenergia Group's Energy Efficiency Program (PEE) is to promote the efficient use of electric energy as provided for in the specific legislation, particularly in Law 9,991 of July 24, 2000. The total investment of the PEE in 2024 in the distributors amounted to some R$152 million.
Among the actions worthy of highlight in 2024 are:

- Execution of projects carried out in popular communities with the replacement of more than 630 thousand light bulbs with LEDs for residential consumers of the 5 distributors and more than 140 thousand bulbs in more that 2.3 thousand institutions in these communities, in addition to the installation of 13 photovoltaic solar systems amounting to 178.5 KWp in the Mané Dendê Projects in Salvador and replacement of 859 old refrigerators for consumers of municipalities affected by rains in Bahia;

- Vale Luz project, which exchanges solid waste for a discount on the energy bill, recycling more than 2.5 thousand tons of waste with a discount of more than R$1.4 million on the electricity bill of some 15 thousand consumers at the 5 distributors;

- Educational projects in public schools, training more than 11 thousand teachers and more than 240 thousand students of almost 2 thousand schools on the topic of the efficient use of electric energy.

- Efficiency projects for 1,700 public and charity buildings in the distributors' concession area, benefiting 81 units in Bahia, 645 units in Pernambuco, 155 units in Rio Grande do Norte, 651 units in São Paulo and 188 units in Brasília, totaling more than 214 thousand light bulbs replaced and the installation of 64 solar photovoltaic systems, totaling 6.5 MWp;

- Streetlight Efficiency projects in 65 municipalities in our concession areas, with the replacement of more than 46.8 thousand Streetlight points with LED technology;

- Conscious Consumption Platform project, which provides for the installation of a piece of equipment on the residences' energy meter, which collects data to be made available at low-cost, real-time consumption monitoring platform, and interactions with educational content, warnings, and guidance on the conscious use of electricity.

## 13.6. Research and Development

Four strategic themes guide Neoenergia's Research, Development, and Innovation (RDI) Program: Smart Technologies, Operational Efficiency, Safety and Sustainability, with the aim of enabling the development of innovative technologies that bring positive impacts to business, the environment, and customers.
In 2024, R$186.1 million were invested in Neoenergia's RDI Program. The highlights of the RDI projects are as follows:
Within the scope of Smart Technologies, Neoenergia's RDI Program invests in the development of solutions for smart grids, delivering products that improve the quality of energy supply and reduce technical and commercial losses. An important achievement is the National Smart Grid Technology Development projects, which gave rise to the GODEL product family. This Structuring Program has already incorporated new technologies into the company's business processes. Among the GODEL technologies, the following stand out:

- GODEL Smart Sensor 34.5 kV, a smart sensor patented by Neoenergia and licensed for commercial exploitation that allows the identification of energy failures and the monitoring of technical and non-technical losses.
- GODEL MULTILINK measuring data concentration that promotes the safe transfer of data between the electric system and the distributors' systems equipment.
- GODEL ANALYTICS application used by the Neoenergia companies to map technical and commercial losses and indicate the areas with major opportunities for revenue recovery actions and planning of reinforcement works on the grid.
- GODEL PCOM an application based on power flow analysis that allows the calculation of technical losses for each component of the electric grid, as well as non-technical losses per feeder.
- GODEL CONECTA a system for determining the capacity to accommodate distributed generation on the low and medium voltage networks, with an immediate response regarding the most appropriate point for the connection requested, also indicating whether there is a need for reinforcement works;
- GODEL MEDIÇÃO interoperable communication standard, aimed at smart metering applications.
- GODEL SMART SENSOR AT monitoring system for 69kV to 138kV lines consisting of sensors and respective concentrator units and communication servers with management, storage and analysis software.

Still in terms of smart technologies, with the aim of transforming customer experience, the Digital Connection project stands out, since it created and integrated service channels that connect and make customers' lives easier, providing digital services that allow autonomy, convenience and accessibility.

Regarding Operational Efficiency, we highlight the RDI projects that improve Neoenergia's electricity services to serve customers. A major highlight is the ANEEL GODEL PQA-900 RDI Project, which is part of the GODEL family of technologies. This project developed device Qualimeter to assess the quality of energy supply, with the capacity to record continuous waveforms, generating more assertive technical analyses and enabling the provision of more complete responses to customers.

Also in terms of Operational Efficiency, the ANEEL RDI projects that follow stand out:

- Insulator Washing, a vehicle with a smart system for the automated washing of insulators in distribution networks.
- Climate Forecasting, an algorithm and computer application to predict the evolution of air temperature and thermal sensation, using results from numerical models of the climate system, combined with machine learning techniques.
- Mobile Emergency Tower for emergency replacement of 69kV and/or 138kV structures (suspension and/or anchoring) and includes the development of removable domestic anchors.
- Unmanned Aerial Vehicles (UAV), a system for diagnosis, inspection and automatic registration of electrical grid assets, using unmanned and self-loading aerial vehicles (drones).
- Hermetic Underground Substation, implementation and on-site evaluation of a new Underground Substation model, which, in 2024, won the main trophy of the *O Setor Elétrico Award* and 1st Place in the Electrical Installations category in the 48th edition of the National Circuit of the Electrical Sector.
- Integrated Automation Platform for Substation Simulation performs interoperability tests, integrations between equipment and systems, in addition to tests of control and protection logic.

- Best Practices for the Distribution Segment in the Face of Extreme Climate Events, including research and proposal for resilience indicators, implementation of preventive actions, regulatory recommendations, preparation of team sharing guide, as well as the use of technologies for climate monitoring.

In terms of security, we point out:

- Robotic Arm, equipment developed for pruning trees near live networks of up to 46kV in a robotic manner and with remote operation, to avoid electric accidents.
- Proximity Sensor, an electronic equipment capable of processing information from several sensors installed in the aerial bucket of live line trucks to mitigate electrical accidents.
- Smart Safety Eye, a system with artificial intelligence that seeks to identify inappropriate actions by field teams, such as the non-use or inappropriate use of personal protective equipment.

In terms of Sustainability, Neoenergia's Electric Mobility Program stands out, and includes projects to expand the electric vehicle recharging infrastructure and develop new solutions, such as: the Electric Truck with an on-board system for opportunity recharging of the vehicle on the low-voltage network itself; Green Trail in Fernando de Noronha, which established, in a sustainable way, solutions and business models for tourism activities, public and administrative services, and that delivered in 2024 the first 100% electric buggy developed in the project, in addition to winning the main trophy of the Electric Sector Award and 1st Place in the Renewable Energy category in 2024 in the National Electric Sector Circuit; and the Green Corridor, which implemented extensive electric vehicle charging infrastructure in the northeast region with 17 charging stations installed, establishing the first electric corridor with 1,200 km in length between Salvador (BA) and Natal (RN) and made the billing for recharging electric vehicles possible, in a pioneering way in Brazil.

## 14. NEOENERGIA GROUP AWARDS AND RECOGNITIONS

Neoenergia Group's actions are based on the continuous search for quality and efficiency, results of which are evidenced by the awards and recognitions won over the years. Below are the main highlights of 2024:

| | |
|---|---|
| ISE B3 | Neoenergia is included, for the 4th consecutive year, in **B3 SA's Corporate Sustainability Index (ISE)**. ISE brings together companies that have the best sustainability practices in environmental, social responsibility, economic-financial and corporate governance aspects. |
| IDIVERSA B3 | In 2024, Neoenergia maintained a position in the second portfolio of **B3's diversity index**, IDiversa, which aims to make diversity indicators visible and tangible for the market and provide comparability in the performance of the companies classified in the index. |
| ICO2 B3 | We are part of the **B3 Carbon Efficient Index (ICO2)** portfolio, which brings together shares from 64 companies that have lower greenhouse gas emission coefficients, adopt management practices, and publish emissions inventories. |

| | |
|---|---|
| | Neoenergia is certified as one of the best companies to work for in the national ranking of **Great Place to Work**, based on the evaluation of the organization's own professionals. The company ranks 17th among giants that employ more than 10 thousand employees in Brazil. GPTW is known globally for assessing the level of satisfaction with the work environment among employees. |
| | Neoenergia is the winner of the **Prêmio Líderes da Energia 2024** award, in the category Energy Efficiency.<br>The award recognizes and honors companies and institutions that stand out throughout the year for their performance, investments and work carried out in favor of the country's energy matrix. |
| | Neoenergia won the **2024 Golden Tombstone Award**. The company is the first to be recognized for two operations in the same category by the Brazilian Institute of Finance Executives-SP. The highlight was the asset swap with Eletrobras and the transaction with GIC. |
| | Neoenergia won top honors at **O Setor Elétrico award** with Trilha Verde, an initiative that will expand electric mobility in Fernando de Noronha. The project also won in the "Renewable Energy" category. The company was also recognized in the "Research and Development" category with the Electrician Safety System project. |
| | For the second consecutive time, Neoenergia Cosern won the title of best distributor in the Northeast region at the **Abradee Awards**. The concessionaire also received an honorable mention in Health and Safety. Neoenergia Elektro won first place in the Management Quality category and also came in third in Management and Innovation. |
| | Neoenergia won the **2024 Top Employer** certification. The company was internationally recognized for the excellence of its people management practices and for its contribution to the personal and professional development of its employees. This is one of the most recognized certifications in the world. |
| | The **Best and Largest Award from Exame Magazine**, a traditional economics and business award in Brazil, granted Neoenergia the title of largest company in the electricity sector and 33rd among all companies evaluated. Held since 1974, the initiative analyzes and recognizes publicly traded companies or companies with public data. |

| | |
|---|---|
| | Neoenergia was recognized as the largest company in the energy sector in Brazil, in the **2024 Valor 1000 ranking**, and ranked 27th among the country's leading companies. Prepared by Valor Econômico, in partnership with FGV and Serasa Experian, the analysis is based on financial assessment and ESG practices. |
| | Neoenergia received the highest recognition with the **ABT Award**, which is considered the top award in customer relations in Brazil. The company won gold in the Artificial Intelligence category, with the 360° Customer Voice case, an integrated approach to improving customer experience. |
| | Neoenergia's School of Electricians won 1st place in the Processes category in the **ECO Award**, granted by Amcham. The recognition highlights the School's commitment to sustainability, innovation and social responsibility by offering free professional training and generating employability in Brazil. |
|  | The Neoenergia School of Electricians was recognized as a global example of “Diversity, Equity and Inclusion” by **Fórum Econômico Mundial** for creating exclusive classes for women in Brazil. The initiative is a reference in female inclusion in the electricity sector and has already trained more than 1,000 women in the country. |
| | For the second time, we have been recognized by **Fundação Nacional da Qualidade (FNQ)** (National Quality Foundation) as being a reference in business management. Neoenergia Cosern (RN) and Neoenergia Coelba (BA) won the top award in the gold category, Neoenergia Elektro (SP) was honored in the silver category, while Neoenergia Pernambuco (PE) and Neoenergia Brasília (DF) were recognized in the bronze category. |
| | We were recognized as the third most innovative company in the energy sector and 50th in the general ranking of the **Valor Inovação Brasil Award**, held by the newspaper Valor Econômico, in partnership with Strategy&, a strategic consulting arm of PwC, which brings the ranking of the 150 companies that stood out the most during the year. |
| | We were recognized as one of the most innovative companies in the energy sector by **TOP 100 Open Corps.** For the second consecutive year we were ranked 3rd among the most innovative companies in the segment and rose in the overall ranking to the 38th position. |
| | Our Compliance program was recognized as the best in the Brazilian Energy and Infrastructure sector by the **Leaders League Compliance** |

| | |
|---|---|
| | **Awards**, which highlights programs whose implementation represents a key element for the sustainable success of an organization. |
|   | For the fifth consecutive year, we were included in the international ranking published by S&P Global, one of the most comprehensive analyses of corporate sustainability performance. Based on S&P Global's Corporate Sustainability Assessment (CSA), **The Sustainability Yearbook** evaluated more than 9,400 companies on environmental, social and governance (ESG) criteria. This recognition reflects our ongoing commitment to sustainable practices and transparency in our operations. |
| FTSE4Good | For the fifth consecutive year, we were included in one of the most prestigious international sustainability indexes, the **FTSE4Good Index** Series, evaluated by the Financial Times Stock Exchange (FTSE) Russell, a division of the London Stock Exchange. This index comprises publicly traded companies committed to ESG (environmental, social and governance) criteria, selected based on more than 300 public indicators. |
| CDP DISCLOSURE INSIGHT ACTION | Neoenergia achieved an A score in the 2024 **CDP Climate** (an index used to assess the performance of companies participating in the selection process for the ISE B3 portfolio in the Climate Change component), part of the select group of companies on the A list. It also achieved a B score in the water security section, reinforcing its leading role in the environmental agenda. |

## 15. INDEPENDENT AUDITORS

In compliance with CVM Instruction No. 162, of July 14, 2022, the Company states that it maintains a contract with Deloitte Touche Tohmatsu Auditores Independentes Ltda. ("Deloitte"), valid until the base date of 12/31/2026.

In 2024, Deloitte provided audit services in the amount of R$ 8,707,015.09, of which R$ 7,302,727.71 refer to the audit of the financial statements (including quarterly reviews) and R$ 1,404,287.38 refers to other audit-related services, such as revision of the translation of the statements into English, limited assurance report on Covenants, revision of cash flow projections for dividend payment purposes, audit of regulatory statements and previously agreed-upon procedures on the equity control report, limited assurance report on the Annual Sustainability Report and Integrated Report and reasonable assurance report on the compilation of Pro Forma financial information. The Company's policy regarding the hiring of external audit services is based on the principles that preserve the auditor's independence and consist of: (a) the auditor must not audit his/her own work, (b) the auditor must not perform management functions in the Company and (c) the auditor must not promote the interests of the Company.

## 16. SOCIAL BALANCE

Our performance in environmental, social, economic and governance aspects has been reported annually since 2004. Since 2010, we have adopted the standards of the Global Reporting Initiative (GRI) and, as of 2020, we began to consider the standards of the Sustainability Accounting Standards Board (SASB) for the electricity sector and the recommendations of the Dow Jones Sustainability Index (DJSI). In 2021, we added the recommendations of the Task Force on Climate-Related Financial Disclosure (TCFD). The document also meets our commitments to the Global Compact and the Sustainable Development Goals (SDGs) of the United Nations (UN).

The company's Sustainability Report is available on the company's website (www.neoenergia.com), and the document for 2024 will be published by March 31, 2025.

## 17. CONCILIATION NOTE

Neoenergia presents the results for the 4Q24 and 2024 based on management analyses that the Board of Directors 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).

## 17.1. Managerial Result Conciliation

| | Current Year | | Previous Year | | |
|---|---|---|---|---|---|
| **Calculation Memory (CONSOLIDATED)** | **4Q24** | **2024** | **4Q23** | **2023** | **Corresponding Explanatory Notes** |
| ( + ) Net Revenue | 13,630 | 48,993 | 11,547 | 44,343 | Incoment Statement |
| ( - ) Estimated Replacement Value of Concession | (582) | (1,504) | (245) | (1,222) | Note 5 |
| ( - ) Other revenues | (250) | (974) | (142) | (802) | Note 5 |
| ( + ) Gain/Loss on RAP | (6) | (18) | (60) | (105) | Note 5.3 |
| ( + ) Revenue from Operation and Maintenance | 37 | 156 | 31 | 157 | Note 5.3 |
| ( + ) Photovoltaic Operations | 2 | 3 | 2 | 7 | Note 5.3 |
| ( + ) Other revenues - Other revenues | 13 | 24 | 3 | 10 | Note 5.3 |
| **= Net Operating REVENUE** | **12,844** | **46,680** | **11,136** | **42,388** | |
| ( + ) Costs with electric energy | (5,778) | (20,800) | (5,047) | (19,306) | Incoment Statement |
| ( + ) Fuel for energy production | (38) | (219) | (132) | (492) | Note 8 |
| ( + ) Construction costs | (2,888) | (9,538) | (2,091) | (8,056) | Incoment Statement |
| ( + ) Photovoltaic Operations | (2) | (9) | (5) | (14) | Note 8 |
| **= Energy costs** | **(8,706)** | **(30,566)** | **(7,275)** | **(27,868)** | |
| ( + ) Estimated replacement value of concession | 582 | 1,504 | 245 | 1,222 | Note 8 |
| **= GROSS MARGIN** | **4,720** | **17,618** | **4,106** | **15,742** | |
| ( + ) Operating costs | (1,422) | (5,558) | (1,433) | (5,259) | Incoment Statement |
| ( + ) Sales expenses | (89) | (286) | (93) | (344) | Incoment Statement |
| ( + ) Other general and administrative revenues/expenses | (597) | (2,249) | (471) | (2,193) | Incoment Statement |
| ( - ) Fuel for energy production | 38 | 219 | 132 | 492 | Note 8 |
| ( - ) Photovoltaic Operations | 2 | 9 | 5 | 14 | Note 8 |
| ( - ) Depreciation | 735 | 2,816 | 676 | 2,560 | Note 8 |
| ( + ) Other revenues | 250 | 974 | 142 | 802 | Note 5 |
| ( - ) Gain/Loss on RAP | 6 | 18 | 60 | 105 | Note 5.3 |
| ( - ) Revenue from operation and maintenance | (37) | (156) | (31) | (157) | Note 5.3 |
| ( - ) Photovoltaic Operations | (2) | (3) | (2) | (7) | Note 5.3 |
| ( - ) Other revenues - Other revenues | (13) | (24) | (3) | (10) | Note 5.3 |
| **= Operating Expenses (PMSO)** | **(1,129)** | **(4,240)** | **(1,018)** | **(3,997)** | |
| Provisions for Delinquency (PECLD) | (132) | (552) | (143) | (632) | Incoment Statement |
| ( + ) Equity Income / ( - ) Fair value Adjustment - Investment | (382) | (309) | (90) | 1,246 | Incoment Statement |
| **EBITDA** | **3,077** | **12,517** | **2,855** | **12,359** | |
| ( + ) Depreciation and Amortization | (735) | (2,816) | (676) | (2,560) | Note 8 |
| ( + ) Financial Income/Loss | (1,377) | (4,992) | (1,137) | (4,843) | Incoment Statement |
| ( + ) IR/CS | (105) | (1,027) | (53) | (429) | Incoment Statement |
| ( + ) Minority shareholders | (8) | (47) | (16) | (66) | Incoment Statement |
| **NET INCOME** | **852** | **3,635** | **973** | **4,461** | Incoment Statement |

## 17.2. Generation and Client Business Conciliation (Note 4.1)

| SEGMENT STATEMENT OF INCOME (R$ MN) | Generation and Customers | | | Generation and Customers | | | Generation and Customers | | | Generation and Customers | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Renewables[1] | Liberalized[2] | 2024 | Renewables[1] | Liberalized[2] | 2023 | Renewables[1] | Liberalized[2] | 4Q24 | Renewables[1] | Liberalized[2] | 4Q23 |
| Net Operating Revenue, adjusted | 2,217 | 2,042 | **4,259** | 2,053 | 3,060 | **5,113** | 604 | 467 | **1,071** | 579 | 771 | **1,350** |
| Cost of Services | (428) | (1,760) | **(2,188)** | (409) | (2,344) | **(2,753)** | (97) | (441) | **(538)** | (100) | (588) | **(688)** |
| **GROSS MARGIN** | **1,789** | **282** | **2,071** | **1,644** | **716** | **2,360** | **507** | **26** | **533** | **479** | **183** | **662** |
| Operating Expenses | (369) | (95) | **(464)** | (344) | (102) | **(446)** | (97) | (32) | **(129)** | (106) | (36) | **(142)** |
| Expected credit losses | - | - | **-** | - | (5) | **(5)** | - | (1) | **(1)** | - | (4) | **(4)** |
| (+) Equity Accounting / Fair value Adjustment | (357) | - | **(357)** | 1,580 | - | **1,580** | (367) | - | **(367)** | 51 | - | **51** |
| **EBITDA** | **1,063** | **187** | **1,250** | **2,880** | **609** | **3,489** | **43** | **(7)** | **36** | **424** | **143** | **567** |
| ( + ) Depreciation and Amortization | (421) | (52) | **(473)** | (373) | (62) | **(435)** | (110) | (9) | **(119)** | (95) | (15) | **(110)** |
| ( + ) Financial Result, net | (200) | 15 | **(185)** | (208) | (30) | **(238)** | (46) | 5 | **(41)** | (36) | (7) | **(43)** |
| ( + ) Income taxes | 10 | (14) | **(4)** | (79) | (60) | **(139)** | 123 | 6 | **129** | 29 | (8) | **21** |
| **NET INCOME** | **452** | **136** | **588** | **2,220** | **457** | **2,677** | **10** | **(5)** | **5** | **322** | **113** | **435** |

[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 nsent of NEONERGIA.

n contained in this document reflects current conditions and our view to date and is subject to change. contains statements that represent NEOENERGIA expectations and projections about future events, pany 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).

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

INDEPENDENT AUDITOR'S REPORT ON THE
INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

To the Shareholders, Directors and Management of
Neoenergia S.A.

**Opinion**

We have audited the accompanying individual and consolidated financial statements of Neoenergia S.A. ("Company"), identified as Parent and Consolidated, respectively, which comprise the individual and consolidated balance sheet as at December 31, 2024, and the individual and consolidated statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the year then ended, and notes to the individual and consolidated financial statements, including the material accounting policies.

In our opinion, the individual and consolidated financial statements referred to above present fairly, in all material respects, the individual and consolidated financial position of Neoenergia S.A. as at December 31, 2024, and its individual and consolidated financial performance and its individual and consolidated cash flows for the year then ended in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards - IFRS, issued by the International Accounting Standards Board - IASB.

**Basis for opinion**

We conducted our audit in accordance with Brazilian and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Company and its subsidiaries in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council (CFC), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Deloitte.

*Recognition of revenue from electric power supply and electric grid availability*

As mentioned in Note 5 to the individual and consolidated financial statements, the Company's revenue derives mainly from the supply of electric power and electric grid availability, recognized when the control over each performance obligation is transferred to the customer and can be measured reliably, which generally occurs upon delivery of the power and/or when the service is provided. The revenue from electric power supply and electric grid availability is measured based on the reading schedule established, considering the quantity of power used by the customer and the prevailing tariffs. The process also includes the measurement of the revenue not billed from the consumer, relating to electric power supply and electric grid availability, calculated on estimated basis, up to the balance date, using assumptions defined by the Company.

This matter was considered a key audit matter due to the relevance of the amounts, as well as the intensive use of automated systems to process and record the revenue from electric power supply and electric grid availability.

Our audit procedures on the recognition of the revenue from electric power supply and electric grid availability included, among others: (a) understanding the flow of recognition of the revenue from electric power supply and electric grid availability; (b) assessing the design and implementation and operating effectiveness tests of relevant internal controls relating to the recognition of the revenue from electric power supply and electric grid availability; (c) involving our information technology specialists to assess the automated systems and environment used for the recognition of the revenue from electric power supply and electric grid availability; (d) adopting analytical procedures that comprise the analyses of the correlation of variables on the occurrence, reliability, and accuracy of the revenue from electric power supply and electric grid availability recognized by the Company by reviewing the fluctuations that are not aligned with our independent expectations; (e) conducting transaction tests on the population with relevant interest characteristics for purposes of audit at the revenue service, on a sampling basis, by comparing the amounts recognized with the supporting documents; (f) assessing whether the assumptions used in the calculation of the unbilled revenue from electric power supply and electric grid availability were appropriately applied and are consistent, specifically with respect to the volume of unbilled electric power, including an independent analysis; and (g) assessing the disclosures in the financial statements in light of technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers.

As a result of the procedures performed, we found weaknesses in the internal control related to certain information technology controls of subsidiary Neoenergia Distribuição Brasília S.A. As a result, we planned our substantive procedures for the subsidiary Neoenergia Distribuição Brasília S.A. by changing the nature, timing and extent of audit procedures in order to obtain sufficient and appropriate audit evidence regarding the balance of revenue from the supply of electricity and the availability of the electricity grid.

Based on the audit procedures described above and the audit evidence obtained, we believe that the recognition of the revenue from electric power supply and electric grid availability and the related disclosures are acceptable within the context of the financial statements taken as a whole.

 

*Electric power distribution infrastructure*

As mentioned in Notes 14 and 17 to the individual and consolidated financial statements, the investments in the electric power distribution concession infrastructure are recorded as contract asset during the construction phase, in accordance with technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers and, upon the startup of activities, the amounts are bifurcated, in accordance with technical interpretation ICPC 01 (R1)/IFRIC 12 - Concession Arrangements, between financial asset, relating to the portion of the infrastructure that will not be amortized until the end of concession and for which there is an unconditional right to receive cash or another financial asset directly from the concession grantor, and intangible asset, corresponding to the portion of the infrastructure that will be recovered through the tariff defined by the concession grantor during the term of the concession contract.

Due to the complexity of the concepts involved in the application of these standards, the judgment inherent in the measurement process and the relevant amounts, which are part of the criterion used by the concession grantor to determine the electric power tariffs, we consider this a key audit matter.

Our audit procedures included, among others: (a) assessing the design and implementation of the relevant internal controls relating to the measurement and recognition of the distribution infrastructure assets; (b) examining, on a sampling basis, the supporting documents of the additions in the year; (c) examining, on a sampling basis, the status of works in progress and assessing the unitization deadlines, as well as their recoverability; (d) developing independent expectation using indices independently obtained for measuring the fair value of the concession financial asset by analyzing the fluctuations that are not aligned with our independent expectations; (e) developing independent expectation on the balance of amortization of the concession intangible assets considering the applicable amortization rates; (f) examining, on a sampling basis, the bifurcation of the contract asset between concession intangible assets and financial assets; and (g) assessing the disclosures in the financial statements in light of technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers.

As a result of the procedures performed, we found weaknesses in the internal control used to follow up and monitor works in progress. As a result, we planned our substantive procedures by changing their nature and extent in order to obtain sufficient and appropriate audit evidence regarding the balance of the distributors' contractual assets.

Based on the audit procedures described above and the audit evidence obtained, we believe that the judgment inherent in the measurement process and the balances relating to the electric power distribution infrastructure and the related disclosures are acceptable within the context of the financial statements taken as a whole.

*Measurement of the utility service - contract asset of electricity transmission companies*

As disclosed in Notes 5 and 14 to the individual and consolidated financial statements, the Company operates as a utility services provider, under a concession contract, and is compensated for the construction and implementation of the electric power infrastructure, as well as for the maintenance and operation of such infrastructure. The recognition of the contract asset in accordance with technical pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers requires the exercise of significant judgment when the customer obtains the asset control. Additionally, the measurement of the Company's progress in relation to the fulfillment of the performance obligation satisfied over time also requires the use of estimates and significant judgment by the Executive Board to estimate the necessary efforts or inputs to fulfill the performance obligation, such as materials and labor, expected profit margins in each performance obligation identified, and expected revenue projections. Finally, as this is a long-term contract, the identification of the discount rate that represents the financial component embedded in the flow of future receipts also requires the use of judgment by the Executive Board.

 

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In light of the materiality of the amounts and significant judgment involved in measuring the Company's progress in relation to the fulfillment of the performance obligation satisfied over time, the profit margins and expected revenue projections, we consider the measurement of the contract asset and revenue from contracts a key audit matter.

Our audit procedures included, among others: (i) understanding of the recognition flow of the contract assets and its corresponding revenue, by nature; (ii) assessing the design and implementation and operating effectiveness test of the relevant internal controls relating to the recognition of the contract asset and its corresponding revenue; (iii) reading the set of agreements and main documents supporting the transaction; (iii) understanding the criteria and assumptions used to determine the construction and operation and maintenance margins, and the implicit rates applied to future revenue flows; (iv) conducting substantive tests related to the documents supporting the additions to the contract assets, recalculating future revenue flows of the infrastructure projects, recalculating of the inflation adjustments and financial consideration of the contract assets, on a sampling basis, based on the contractual terms and conditions established and other assumptions used by the Company; and (v) assessing the disclosures made in the financial statements in the light of accounting pronouncement CPC 47/IFRS 15 - Revenue from Contracts with Customers.

As a result of performing these procedures, we found a weakness in internal control relating to certain components of the calculation of the 'Gain (Loss) on Permitted Annual Revenue (RAP)'. We assessed the nature, timing, and extent of our initially planned substantive procedures and concluded that they remain appropriate.

Based on the audit procedures performed, we consider that the contract asset recognition policies and its corresponding revenues are acceptable to support the judgments, estimates, and information included in the individual and consolidated financial statements taken as a whole.

**Other matters**

*Statements of value added*

The individual and consolidated statements of added value (DVA) for the year ended December 31, 2024, prepared under the responsibility of the Company's Executive Board and disclosed as supplemental information for purposes of the IFRS, were subject to audit procedures performed together with the audit of the Company's individual and consolidated financial statements. In forming our opinion, we assess whether these statements are reconciled with the individual and consolidated financial statements and the accounting records, as applicable, and whether its form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Added Value. In our opinion, these statements of value added were appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

**Other information accompanying the individual and consolidated financial statements and the independent auditor's report**

The Executive Board is responsible for the other information. Such other information comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the directors and those charged with governance for the individual and consolidated financial statements**

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil and the International Financial Reporting Standards - IFRS, issued by the IASB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the individual and consolidated financial statements, the Executive Board is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Board either intends to liquidate the Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

**Auditor’s responsibilities for the audit of the individual and consolidated financial statements**

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Company and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.

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- Conclude on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its subsidiaries to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- We planned and performed the Group's audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's financial statement We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and, where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Convenience translation**

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

Rio de Janeiro, February 17, 2025

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Fernando de S. Leite
Fernando de Souza Leite
Engagement Partner

2025SA037626

STATEMENT OF INCOME
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais, except for earnings per share)

| | Notes | Consolidated | | Parent Company | |
|---|---|---|---|---|---|
| | | 2024 | 2023 | 2024 | 2023 |
| **Operating income, net** | 5 | 48,993 | 44,343 | 5 | 2 |
| **Costs** | | (35,896) | (32,621) | - | - |
| Energy costs | 6 | (20,800) | (19,306) | - | - |
| Construction costs | 7 | (9,538) | (8,056) | - | - |
| Operating costs | 8 | (5,558) | (5,259) | - | - |
| **Gross profit** | | 13,097 | 11,722 | 5 | 2 |
| Expected credit loss | 12.2 | (552) | (632) | - | - |
| Sales expenses | 8 | (286) | (344) | - | - |
| Other general and administrative revenues (expenses) | 8 | (2,249) | (2,193) | (306) | (290) |
| Fair value adjustment - Impairment | 15 | (277) | 1,247 | (277) | 1,247 |
| Equity in income (losses) of subsidiaries | 15 | (32) | (1) | 4,351 | 3,753 |
| **Operating income** | | 9,701 | 9,799 | 3,773 | 4,712 |
| **Financial income (expenses)** | 9 | (4,992) | (4,843) | (137) | (251) |
| Financial income | | 1,214 | 1,262 | 491 | 437 |
| Financial expenses | | (5,250) | (4,844) | (378) | (427) |
| Other financial income (expenses), net | | (956) | (1,261) | (250) | (261) |
| **Income before taxes** | | 4,709 | 4,956 | 3,636 | 4,461 |
| **Income taxes** | 10.1.1 | (1,027) | (429) | - | - |
| Current | | (671) | (408) | - | - |
| Deferred | | (356) | (21) | - | - |
| **Net income for the period** | | 3,682 | 4,527 | 3,636 | 4,461 |
| **Attributable to:** | | | | | |
| Controlling interest | | 3,635 | 4,461 | 3,636 | 4,461 |
| Non-controlling interest | | 47 | 66 | - | - |
| **Basic and diluted earnings per share – R$:** | 23.2 | 2.99 | 3.68 | 3.00 | 3.68 |

(1) Retrospective resubmission through reclassification. The comparative information is being retrospectively resubmitted as detailed in note 3.

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

## STATEMENT OF COMPREHENSIVE INCOME
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| **Net income for the period** | 3,682 | 4,527 | 3,636 | 4,461 |
| **Other comprehensive income** | | | | |
| **Items that will not be classified to profit or loss:** | | | | |
| Obligations with benefits to employees | 181 | (312) | - | - |
| Cash flow hedge | (5) | 10 | - | - |
| Deferred taxes over comprehensive income | (60) | 103 | - | - |
| Equity in income (losses) of subsidiaries | - | - | 117 | (198) |
| **Sum of the items that will not be classified to profit or loss** | 116 | (199) | 117 | (198) |
| **Items that will be classified to profit or loss:** | | | | |
| Cash flow hedge | 25 | 151 | 39 | (40) |
| Deferred taxes over comprehensive income | 4 | (65) | - | - |
| Equity in income (losses) of subsidiaries | - | - | (11) | 125 |
| **Sum of the items that will be classified to profit or loss** | 29 | 86 | 28 | 85 |
| **Other comprehensive income for the period, net of taxes** | 145 | (113) | 145 | (113) |
| **Comprehensive income for the period** | 3,827 | 4,414 | 3,781 | 4,348 |
| **Attributable to:** | | | | |
| Controlling interest | 3,780 | 4,348 | 3,781 | 4,348 |
| Non-controlling interest | 47 | 66 | - | - |

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

## STATEMENT OF CASH FLOWS
## During the years ended December 31, 2024 and 2023
## (Amounts expressed in millions of Reais)

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| **Cash flow from operating activities** | 3,682 | 4,527 | 3,636 | 4,461 |
| **Net income for the period** | | | | |
| **Adjusted by:** | | | | |
| Depreciation and amortization | 2,872 | 2,611 | 215 | 184 |
| Writtle-off of non-current assets | 231 | 169 | - | - |
| Equity in income (losses) of subsidiaries | 32 | 1 | (4,556) | (3,927) |
| Fair value adjustment - Impairment | 277 | (1,247) | 277 | (1,247) |
| Income taxes | 1,027 | 429 | - | - |
| Financial income (expenses), net | 4,992 | 4,843 | 137 | 251 |
| Concession's estimated replacement value | (1,504) | (1,222) | - | - |
| Others | - | 3 | - | - |
| **Changes in working capital:** | | | | |
| Trade accounts and other receivables | (166) | (1,180) | - | - |
| Public service concession (Contract assets - transmission) | (5,106) | (2,965) | - | - |
| Suppliers, accounts payable to contractors and agreement contracts | (413) | (98) | 13 | 4 |
| Wages, employment benefits and charges payable, net | (99) | (156) | 18 | 3 |
| Sectoral financial assets and liabilities, net (Portion A and others) | 1,155 | 322 | - | - |
| Other recoverable (payable) taxes and sectoral charges, net | 158 | 349 | (24) | 69 |
| Provisions, net of judicial deposits | (426) | (306) | - | - |
| Other assets and liabilities, net | 130 | (679) | 341 | 143 |
| **Cash flow from operating activities** | 6,842 | 5,401 | 57 | (59) |
| Dividends and interest on own capital received | 132 | 80 | 4,134 | 3,001 |
| Payment of debt charges | (3,330) | (3,017) | (196) | (214) |
| Derivative financial instruments paid, net | (901) | (1,187) | (189) | (255) |
| Income from financial investments | 883 | 847 | 112 | 93 |
| Payment of interest – Leases | (29) | (27) | - | - |
| Income taxes paid | (355) | (465) | - | - |
| **Cash flow generated by (used in) operating activities** | 3,242 | 1,632 | 3,918 | 2,566 |
| **Cash flow from investing activities** | | | | |
| Divestiture of equity interest (note 15.5) | - | 1,111 | - | 1,111 |
| Deconsolidation of cash from the divested transmission assets (note 15.5) | - | (372) | - | - |
| Cash acquired in business combination (note 15.4) | - | 208 | - | - |
| Consideration transferred for the control acquisition of EAPSA (note 15.4) | - | (454) | - | (454) |
| Consideration received for the control divestiture of Baguari (note 15.4) | - | 454 | - | 454 |
| Cash reclassification from non-current assets held for sale | (84) | - | - | - |
| Acquisition of fixed and intangible assets | (229) | (715) | (17) | (14) |
| Capital increase in investees | (93) | (27) | (1,930) | (1,994) |
| Redemption of loans in investees | 198 | - | 198 | - |
| Public service concession (Contract assets - distribution) | (5,608) | (4,904) | - | - |
| Investments in securities and marketable securities | (770) | (1,394) | (267) | (38) |
| Redemption of securities and marketable securities | 767 | 1,344 | 268 | - |
| Loan contract with investees received (invested) | - | - | (521) | 123 |
| **Cash flow generated by (used in) investing activities** | (5,819) | (4,749) | (2,269) | (812) |
| **Cash flow from financing activities** | | | | |
| Funds raised through loans and financing | 12,821 | 11,522 | - | 657 |
| Payment of fundraising costs | (180) | (132) | - | (3) |
| Amortization of principal from loans and financing | (9,149) | (6,483) | (187) | (666) |
| Collateral deposits | (56) | (3) | - | - |
| Public Service Concessions obligations | 300 | 335 | - | - |
| Payment of principal – leases | (62) | (52) | - | - |
| Derivative financial instruments received (paid), net | 321 | (7) | - | - |
| Public offer of acquisition of shares from Neoenergia Cosern (note 15.2) | (157) | - | (145) | - |
| Dividends and interest on own capital paid to Neoenergia's shareholders | (937) | (1,335) | (937) | (1,335) |
| Dividends and interest on own capital paid to non-controlling interest | (42) | (43) | - | - |
| Repurchase of treasury shares | - | (39) | - | (39) |
| **Cash flow generated by (used in) financing activities** | 2,859 | 3,763 | (1,269) | (1,386) |
| **Increase (decrease) in cash and cash equivalents for the period** | 282 | 646 | 380 | 368 |
| Cash and cash equivalents at the beginning of the period | 7,448 | 6,802 | 1,145 | 777 |
| Cash and cash equivalents at the end of the period | 7,730 | 7,448 | 1,525 | 1,145 |
| Non-cash transactions: | | | | |
| Business combination, net asset (note 15.4) | - | 1,804 | - | - |
| Consideration transferred for control acquisition of EAPSA (note 15.4) | - | (873) | - | (873) |
| Interest and debt charges capitalized to fixed and intangible assets | 79 | 44 | - | - |
| Lease agreements - IFRS 16 | 72 | 43 | - | - |
| Addition of special obligations | 43 | 24 | - | - |
| Suppliers and accounts payable to contractors and agreement contracts | (12) | 125 | - | - |
| Addition and updating of capitalized provisions | 302 | 191 | - | - |

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

## STATEMENT OF FINANCIAL POSITION
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

| | Notes | Consolidated 2024 | Consolidated 2023 | Parent Company 2024 | Parent Company 2023 |
|---|---|---|---|---|---|
| Asset | | | | | |
| Current | | | | | |
| Cash and cash equivalents | 11 | 7,730 | 7,448 | 1,525 | 1,145 |
| Trade accounts receivable and others | 12 | 9,663 | 9,266 | - | - |
| Securities and marketable securities | | 96 | 74 | - | - |
| Derivative financial instruments | 19.3 | 777 | 284 | 1 | - |
| Recoverable income taxes | 10.1.3 | 404 | 402 | 255 | 290 |
| Other recoverable taxes | 10.2.1 | 1,246 | 2,098 | 1 | 1 |
| Dividends and interest on own capital receivable | 15 | 7 | 61 | 711 | 669 |
| Sectoral financial asset (Portion A and others) | 13 | - | 324 | - | - |
| Public Service Concession (Contract asset) | 14.2 | 912 | 688 | - | - |
| Other current assets | | 1,468 | 1,432 | 640 | 65 |
| | | 22,303 | 22,077 | 3,133 | 2,170 |
| Non-current assets held for sale | 15.3 | 2,592 | 1,048 | 1,297 | 266 |
| Total current assets | | 24,895 | 23,125 | 4,430 | 2,436 |
| Non-current | | | | | |
| Trade accounts receivable and others | 12 | 463 | 382 | - | - |
| Securities and marketable securities | | 559 | 513 | 121 | 109 |
| Derivative financial instruments | 19.3 | 911 | 347 | 337 | 5 |
| Recoverable income taxes | 10.1.3 | 303 | 702 | - | - |
| Other recoverable taxes | 10.2.1 | 2,860 | 2,489 | - | - |
| Deferred income taxes | 10.1.2 | 1,087 | 885 | - | - |
| Judicial deposits | 20.1 | 1,779 | 1,448 | 72 | 66 |
| Public Service Concession (Financial asset) | 14.1 | 33,806 | 28,113 | - | - |
| Public Service Concession (Contract asset) | 14.2 | 17,689 | 12,465 | - | - |
| Other non-current assets | | 87 | 95 | 1 | 13 |
| Investments in subsidiaries, associates and joint ventures | 15 | 1,837 | 1,984 | 34,222 | 33,563 |
| Right of use | | 206 | 178 | 3 | - |
| Property, Plant & Equipment ("PP&E") | 16 | 10,490 | 12,487 | 46 | 33 |
| Intangible assets | 17 | 12,569 | 13,899 | 5 | 7 |
| Total non-current assets | | 84,646 | 75,987 | 34,807 | 33,796 |
| Total assets | | 109,541 | 99,112 | 39,237 | 36,232 |

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

## STATEMENT OF FINANCIAL POSITION
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

Neoenergia

| | Notes | Consolidated 2024 | Consolidated 2023 | Parent Company 2024 | Parent Company 2023 |
|---|---|---|---|---|---|
| **Liability** | | | | | |
| **Current** | | | | | |
| Suppliers, accounts payable to contractors and agreement contracts | 18 | 4,099 | 4,483 | 183 | 162 |
| Loans and financing | 19.2 | 7,502 | 8,951 | 254 | 216 |
| Lease liabilities | | 73 | 53 | - | - |
| Derivative financial instruments | 19.3 | 223 | 610 | 113 | 110 |
| Wages, employment benefits and charges payable | 22 | 807 | 854 | 38 | 20 |
| Payable income taxes | 10.1.3 | 132 | 92 | - | - |
| Other taxes and sectoral charges payable | 10.2.2 | 1,240 | 1,559 | 91 | 126 |
| Sectoral Financial Liability (Portion A and others) | 13 | 1,228 | 430 | - | - |
| Reimbursement to consumers – Federal taxes | 10.3 | 690 | 1,487 | - | - |
| Dividends and interest on own capital | 23.2 | 729 | 773 | 708 | 753 |
| Provisions and other obligations | 20 | 621 | 378 | - | - |
| Other current liabilities | 21 | 1,851 | 1,247 | 162 | 126 |
| | | 19,195 | 20,917 | 1,549 | 1,513 |
| Liabilities directly associated to non-current assets held for sale | | 1,275 | 782 | - | - |
| **Total current** | | 20,470 | 21,699 | 1,549 | 1,513 |
| **Non-current** | | | | | |
| Suppliers, accounts payable to contractors and agreement contracts | 18 | 200 | 181 | - | - |
| Loans and financing | 19.2 | 45,098 | 36,932 | 4,936 | 4,284 |
| Lease liabilities | | 170 | 157 | 3 | - |
| Derivative financial instruments | 19.3 | 470 | 1,319 | 178 | 631 |
| Wages, employment benefits and charges payable | 22 | 814 | 953 | - | - |
| Payable income taxes | 10.1.3 | 23 | 29 | - | 8 |
| Deferred income taxes | 10.1.2 | 2,486 | 1,871 | - | - |
| Other taxes and sectoral charges payable | 10.2.2 | 1,517 | 952 | - | - |
| Sectoral financial liability (Portion A and others) | 13 | 1,122 | 927 | - | - |
| Reimbursement to consumers – Federal taxes | 10.3 | 2,208 | 1,862 | - | - |
| Provisions and other obligations | 20 | 1,855 | 1,809 | 2 | 2 |
| Other non-current liabilities | 21 | 361 | 345 | 15 | 13 |
| **Total non-current** | | 56,324 | 47,337 | 5,134 | 4,938 |
| **Shareholders' equity** | 23 | | | | |
| Attributable to controlling interest | | 32,638 | 29,866 | 32,554 | 29,781 |
| Attributable to non-controlling interest | | 109 | 210 | - | - |
| **Total Shareholders' equity** | | 32,747 | 30,076 | 32,554 | 29,781 |
| **Total liabilities and shareholders' equity** | | 109,541 | 99,112 | 39,237 | 36,232 |

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

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

Consolidated

| | | | | | | Profit reserve | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Notes | Share capital | Capital reserve and treasury shares | Shareholder's transactions and others | Other comprehensive income | Legal reserve | Unrealized profit reserve | Profit retention reserve | Retained earnings | Attributed to controlling interest | Attributed to non-controlling interest | Total |
| 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 | | - | - | - | - | - | - | - | 3,635 | 3,635 | 47 | 3,682 |
| Other comprehensive income | 23.3 | - | - | - | 145 | - | - | - | - | 145 | - | 145 |
| Allocation of the net income: | | | | | | | | | | | | |
| Constitution of profit reserves | 23.6 | - | - | - | - | 182 | - | 2,512 | (2,694) | - | - | - |
| Shareholders' remuneration | 23.2 | - | - | - | - | - | - | - | (941) | (941) | (47) | (988) |
| Transactions with shareholders: | | | | | | | | | | | | |
| Share-based payments | 22.2 | - | (26) | - | - | - | - | - | - | (26) | - | (26) |
| Purchase of additional participation in investees | 23.5 | - | - | (56) | - | - | - | - | - | (56) | (101) | (157) |
| Treasury shares | | - | 15 | - | - | - | - | - | - | 15 | - | 15 |
| Balance as of December 31, 2024 | | 16,920 | 116 | (1,787) | (734) | 1,839 | 247 | 16,037 | - | 32,638 | 109 | 32,747 |
| Balance as of December 31, 2022 | | 12,920 | 159 | (1,735) | (766) | 1,434 | 247 | 14,480 | - | 26,739 | 198 | 26,937 |
| Net income for the period | | - | - | - | - | - | - | - | 4,461 | 4,461 | 66 | 4,527 |
| Other comprehensive income | 23.3 | - | - | - | (113) | - | - | - | - | (113) | - | (113) |
| Allocation of the net income: | | | | | | | | | | | | |
| Constitution of profit reserves | 23.6 | - | - | - | - | 223 | - | 3,045 | (3,268) | - | - | - |
| Shareholders' remuneration | 23.2 | - | - | - | - | - | - | - | (1,193) | (1,193) | (50) | (1,243) |
| Transactions with shareholders: | | | | | | | | | | | | |
| Capital increase | | 4,000 | - | - | - | - | - | (4,000) | - | - | - | - |
| Share-based payments | 22.2 | - | (7) | - | - | - | - | - | - | (7) | - | (7) |
| Purchase of additional participation in investees | 23.5 | - | - | 4 | - | - | - | - | - | 4 | (4) | - |
| Treasury shares | | - | (25) | - | - | - | - | - | - | (25) | - | (25) |
| Balance as of December 31, 2023 | | 16,920 | 127 | (1,731) | (879) | 1,657 | 247 | 13,525 | - | 29,866 | 210 | 30,076 |

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

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

Neoenergia

Parent Company

| | Notes | 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, 2023 | | 16,920 | 125 | (1,801) | (879) | 1,657 | 234 | 13,525 | - | 29,781 |
| Net income for the period | | - | - | - | - | - | - | - | 3,636 | 3,636 |
| Other comprehensive income | 23.3 | - | - | - | 145 | - | - | - | - | 145 |
| Allocation of the net income: | | | | | | | | | | |
| Constitution of profit reserves | 23.6 | - | - | - | - | 182 | - | 2,513 | (2,695) | - |
| Shareholders' remuneration | 23.2 | - | - | - | - | - | - | - | (941) | (941) |
| transactions with shareholders: | | | | | | | | | | |
| Share-based payments | 22.2 | - | (26) | - | - | - | - | - | - | (26) |
| Purchase of additional participation in investees | 23.5 | - | - | (56) | - | - | - | - | - | (56) |
| Treasury shares | | - | 15 | - | - | - | - | - | - | 15 |
| Balance as of December 31, 2024 | | 16,920 | 114 | (1,857) | (734) | 1,839 | 234 | 16,038 | - | 32,554 |
| Balance as of December 31, 2022 | | 12,920 | 156 | (1,805) | (766) | 1,434 | 234 | 14,480 | - | 26,653 |
| Net income for the period | | - | - | - | - | - | - | - | 4,461 | 4,461 |
| Other comprehensive income | 23.3 | - | - | - | (113) | - | - | - | - | (113) |
| Allocation of the net income: | | | | | | | | | | |
| Constitution of profit reserves | 23.6 | - | - | - | - | 223 | - | 3,045 | (3,268) | - |
| Shareholders' remuneration | 23.2 | - | - | - | - | - | - | - | (1,193) | (1,193) |
| transactions with shareholders: | | | | | | | | | | |
| Capital increas | | 4,000 | - | - | - | - | - | (4,000) | - | - |
| Share-based payments | 22.2 | - | (6) | - | - | - | - | - | - | (6) |
| Purchase of additional participation in investees | 23.5 | - | - | 4 | - | - | - | - | - | 4 |
| Treasury shares | | - | (25) | - | - | - | - | - | - | (25) |
| Balance as of December 31, 2023 | | 16,920 | 125 | (1,801) | (879) | 1,657 | 234 | 13,525 | - | 29,781 |

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

## STATEMENT OF ADDED VALUE
During the years ended December 31, 2024 and 2023
(Amounts expressed in millions of Reais)

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Revenues | | | | |
| Sales of energy, services and others | 67,371 | 62,394 | 5 | 2 |
| Other revenues | 436 | 1,795 | - | 1,354 |
| Revenue from the construction of own assets | 92 | 192 | - | - |
| Expected credit loss | (552) | (632) | - | - |
| Subtotal | 67,347 | 63,749 | 5 | 1,356 |
| Inputs acquired from third parties | | | | |
| Electricity purchased for resale | (16,737) | (15,237) | - | - |
| Transmission network use of system charges | (6,254) | (6,225) | - | - |
| Materials, third-party services and others | (11,649) | (10,836) | (214) | (205) |
| Impairment and non-current assets write-off, net | (491) | (361) | (277) | (107) |
| Others | (220) | (494) | - | - |
| Subtotal | (35,351) | (33,153) | (491) | (312) |
| Gross added value | 31,996 | 30,596 | (486) | 1,044 |
| Depreciation and amortization | (2,872) | (2,611) | (215) | (184) |
| Net added value produced by the Company | 29,124 | 27,985 | (701) | 860 |
| Added value received through transfer | | | | |
| Equity in income (losses) of subsidiaries | (32) | (1) | 4,556 | 3,927 |
| Financial income | 6,124 | 5,142 | 1,565 | 913 |
| Subtotal | 6,092 | 5,141 | 6,121 | 4,840 |
| Total added value for distribution | 35,216 | 33,126 | 5,420 | 5,700 |
| Added value distribution | | | | |
| Wages | 1,821 | 1,085 | 63 | 59 |
| Employee benefits | 767 | 686 | 5 | 4 |
| FGTS and other social charges (except INSS) | 128 | 118 | - | - |
| Subtotal | 2,716 | 1,889 | 68 | 63 |
| Taxes, fees and contributions | | | | |
| Federal | 9,046 | 7,991 | 36 | 32 |
| State | 8,574 | 8,719 | - | - |
| Municipal | 82 | 79 | 2 | 2 |
| Subtotal | 17,702 | 16,789 | 38 | 34 |
| Lenders and lessors | | | | |
| Interest and foreign exchange rate variations | 11,098 | 9,902 | 1,678 | 1,142 |
| Leases | 18 | 19 | - | - |
| Subtotal | 11,116 | 9,921 | 1,678 | 1,142 |
| Shareholders | | | | |
| Dividends | 425 | 301 | 425 | 301 |
| Interest on own capital | 516 | 892 | 516 | 892 |
| Retained earnings | 2,694 | 3,268 | 2,695 | 3,268 |
| Non-controlling interest | 47 | 66 | - | - |
| Subtotal | 3,682 | 4,527 | 3,636 | 4,461 |
| Distributed added value | 35,216 | 33,126 | 5,420 | 5,700 |

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

(Amounts expressed in millions of Reais)

## 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

The Company is entitled to determine its own operating and financial policies concerning the assets under the scope of the concession contracts and/or public service authorization. The operating and financial policies encompass measures related to the investment of capital, personnel, and technology. In general, this right is limited only to restrictions included in the contracts signed alongside the Granting Power, legislation or specific regulations from the electrical energy sector issued by the Granting Power and/or by the Brazilian Electric Regulatory Agency – ANEEL.

The infrastructure assets used in the generation, distribution and transmission of energy are bound to these services and cannot be removed, sold, transferred, or mortgaged without previous and express authorization of ANEEL.

The Group and its subsidiary companies and with joint control have the right to, indirectly, utilize the following concessions, authorizations/permissions of distribution, commercialization, transmission, and generation of energy:

Distribution

| Company | State | Date of granting | Due date | Number of cities | Tariff cycle | Last review |
|---|---|---|---|---|---|---|
| Neoenergia Coelba | Bahía | 08/08/1997 | 08/08/2027 | 415 | 5 years | 2023 |
| Neoenergia Cosern | Rio Grande do Norte | 12/31/1997 | 12/31/2027 | 167 | 5 years | 2023 |
| Neoenergia Elektro | São Paulo | 08/27/1998 | 08/27/2028 | 223 | 4 years | 2023 |
| Neoenergia Elektro | Mato Grosso do Sul | 08/27/1998 | 08/27/2028 | 5 | 4 years | 2023 |
| Neoenergia Brasília | Distrito Federal | 08/26/1999 | 07/07/2045 | 1 | 5 years | 2021 |
| Neoenergia Pernambuco | Pernambuco | 03/30/2000 | 03/30/2030 | 184 | 4 years | 2021 |
| Neoenergia Pernambuco | Distrito de Fernando de Noronha | 03/30/2000 | 03/30/2030 | 1 | 4 years | 2021 |
| Neoenergia Pernambuco | Paraíba | 03/30/2000 | 03/30/2030 | 1 | 4 years | 2021 |

(Amounts expressed in millions of Reais)

## Operating transmission lines

| Company | State | Date of granting | Due date | Tariff cycle | Last review |
|---|---|---|---|---|---|
| Afluente T | Bahia | 08/08/1997 | 08/08/2027 | 5 years | 2020 |
| SPE SE Narandiba S.A. (SE Narandiba) | Bahia | 01/28/2009 | 01/28/2039 | 5 years | 2019 |
| SPE SE Narandiba S.A. (SE Extremoz) | Rio Grande do Norte | 05/10/2012 | 05/10/2042 | 5 years | 2022 |
| SPE SE Narandiba S.A. (SE Brumado) | Bahia | 08/27/2012 | 08/27/2042 | 5 years | 2023 |
| Potiguar Sul | Paraíba and Rio Grande do Norte | 08/01/2013 | 08/01/2043 | 5 years | 2019 |
| Neoenergia Sobral | Ceará | 07/31/2017 | 07/31/2047 | 5 years | 2023 |
| Neoenergia Atibaia | São Paulo | 07/31/2017 | 07/31/2047 | 5 years | 2023 |
| Neoenergia Biguaçu | Santa Catarina | 07/31/2017 | 07/31/2047 | 5 years | 2023 |
| Neoenergia Dourados | Mato Grosso do Sul and São Paulo | 07/31/2017 | 07/31/2047 | 5 years | 2023 |
| Neoenergia Santa Luzia | Paraíba and Ceará | 03/08/2018 | 03/08/2048 | 5 years | 2023 |
| Neoenergia Jalapão | Tocantins, Bahia and Piauí | 03/08/2018 | 03/08/2048 | 5 years | 2023 |
| Neoenergia Itabapoana | Rio de Janeiro | 03/22/2019 | 03/22/2049 | 5 years | 2024 |
| Neoenergia Rio Formoso | Bahia | 03/20/2020 | 03/20/2050 | 5 years | - |
| EKTT 8 Serviços de Transmissão de Energia Elétrica SPE S.A. | Minas Gerais | 03/31/2022 | 03/31/2052 | 5 years | - |
| Neoenergia Transmissora 11 SPE S.A. | Mato Grosso do Sul | 09/30/2022 | 09/30/2052 | 5 years | - |

Throughout 2024, the following projects entered commercial operation:

| Transmissors | Entry into operation | State | Project |
|---|---|---|---|
| Neoenergia Transmissão 11 | June 2024 | Mato Grosso do Sul | Transmission Line 230kV Campo Grande 2 - Paraíso 2 (C2), Paraíso 2 - Chapadão (C2) and Paraiso 2 Substation 230/138kV (Composed by two 150MVA transformers) |
| Neoenergia Itabapoana | June 2024 | Rio de Janeiro | Transmission Line transmissão 500kV Campos 2 – Mutum Double Circuit |
| EKTT 8 | June 2024 | Minas Gerais | Synchronous Compensator of 500kV (-300/+300 Mvar) |
| | August 2024 | | Synchronous Compensator of 500kV (-300/+300 Mvar) |
| | September 2024 | | Synchronous Compensator of 500kV (-300/+300 Mvar) |
| | October 2024 | | Begin operation of the 500kv General Module |

## Transmission lines under construction

| Company | State | Date of granting | Due date |
|---|---|---|---|
| Neoenergia Lagos dos Patos (1) | Rio Grande do Sul and Santa Catarina | 03/22/2019 | 03/22/2049 |
| Neoenergia Vale do Itajaí (1) | Paraná e Santa Catarina | 03/22/2019 | 03/22/2049 |
| Neoenergia Guanabara (1) | Rio de Janeiro | 03/22/2019 | 03/22/2049 |
| Neoenergia Morro do Chapéu (1) | Bahia | 03/31/2021 | 03/31/2051 |
| EKTT 9 Serviços de Transmissão de Energia Elétrica SPE S.A. | Minas Gerais and São Paulo | 09/30/2022 | 09/30/2052 |

(1) Under partial operation.

Throughout 2024, some of the stages of transmissions' projects entered commercial operation, as listed down below:

| Transmissors | Entry into operation | State | Project |
|---|---|---|---|
| Neoenergia Morro do Chapéu | February 2024 | Bahia | 230 kV Transmission line from Medeiros Neto 2/ Teixeira de Freitas 2 (Double Circuit) and the implementation of the 500/230 kV transformer and the synchronous compensator. |
| | May 2024 | | 500kV Transmission line Morro do Chapéu II - Poções III |
| Neoenergia Guanabara | June 2024 | Rio de Janeiro | Campos 2 Substation – 500kV |
| Neoenergia Vale do Itajaí | August 2024 | Santa Catarina | 525/230 kV Transformer from Gaspar 2 |
| EKTT 9 | October 2024 | São Paulo | 440kV Transmission line Araraquara 2 / Araraquara (C3) |

(Amounts expressed in millions of Reais)

## Commercialization

| Company | Location, State | Authorization date |
|---|---|---|
| NC Energia | Rio de Janeiro, RJ | 11/22/2000 |
| Neoenergia Smart | Campinas, SP | 05/26/2003 |

## Operating Power Plants

| Company | Type of Power Plant | Location, State | Authorization date | Due date | Installed capacity (MW) | Physical guarantee (avg MW) |
|---|---|---|---|---|---|---|
| Neoenergia Pernambuco – Fernando de Noronha | Diesel Thermal Power Plant | Distrito de Fernando de Noronha, PE | 12/21/1989 | 03/30/2030 | 10.05 MW | 3.8 |
| Itapebi | Hydro Power Plant – HPP | Rio Jequitinhonha, BA | 05/28/1999 | 05/15/2039 | 462.011 MW | 202.1 |
| Termopernambuco | Thermal Power Plant – TPP | Complexo Portuário do Suape, PE | 12/18/2000 | 12/18/2030 | 550.0 MW | 38.8 |
| Geração CIII - Corumbá III | Hydro Power Plant - HPP | Rio Corumbá, GO | 11/07/2001 | 04/22/2040 | 96.447 MW | 47 |
| Energética Águas da Pedra – Dardanelos | Hydro Power Plant - HPP | Rio Aripuanã, MT | 07/03/2007 | 12/12/2049 | 261.0 MW | 147.2 |
| Belo Monte – Norte Energia | Hydro Power Plant - HPP | Rio Xingu, PA | 08/26/2010 | 07/11/2046 | 11,233.1MW | 4,571.0 |
| Geração Céu Azul – Baixo Iguaçu | Hydro Power Plant - HPP | Rio Iguaçu, PR | 08/20/2012 | 12/03/2049 | 350.2 MW | 172.4 |

On September, 2024, the subsidiary Termopernambuco S.A. celebrated with Eletric Energy Trading Chamber - CCEE, an Amendment to anticipate the Capacity Reserve Contract (CRCAP), resulting of Capacity Result Auction in December 2021, where was the winner, maintaining the offered conditions on the contest, but anticipating the supply from July 1st, 2026 to October 1st, 2024. For attending this anticipation period, the Subsidiary signed a Gas Purchase and Sales Contract with Eneva S.A. ("Eneva"), with fuel supply in the 100% flexible method, during the anticipation period, which comprehends 21 months, between October 1st, 2024 and June 30, 2026.

## Operating Wind Power Plants

| Company | Location, State | Authorization date | Due date | Installed capacity (MW) | Physical guarantee (MW med) |
|---|---|---|---|---|---|
| Enerbrasil | Rio do Fogo, RN | 12/20/2001 | 20/12/2031 | 49.3 MW | 17.90 |
| Caetité 2 | Caetité, BA | 02/07/2011 | 02/07/2046 | 30.0 MW | 14.7 |
| Caetité 3 | Caetité, BA | 02/24/2011 | 02/24/2046 | 30.0 MW | 11.2 |
| Mel 2 | Areia Branca, RN | 02/28/2011 | 02/28/2046 | 20.0 MW | 8.8 |
| Arizona 01 | Rio do Fogo, RN | 03/04/2011 | 03/04/2046 | 28.0 MW | 12.9 |
| Calango 1 | Bodó, Santana do Matos, Lagoa Nova, RN | 04/28/2011 | 04/28/2046 | 30.0 MW | 13.9 |
| Calango 2 | Bodó, Santana do Matos, Lagoa Nova, RN | 05/09/2011 | 05/09/2046 | 30.0 MW | 12.8 |
| Calango 4 | Bodó, Santana do Matos, Lagoa Nova, RN | 05/19/2011 | 05/19/2046 | 30.0 MW | 13.5 |
| Calango 3 | Bodó, Santana do Matos, Lagoa Nova, RN | 05/30/2011 | 05/30/2046 | 30.0 MW | 13.9 |
| Calango 5 | Bodó, Santana do Matos, Lagoa Nova, RN | 06/02/2011 | 06/02/2046 | 30.0 MW | 13.7 |
| Caetité 1 | Caetité, BA | 10/29/2012 | 10/29/2042 | 30.0 MW | 13.0 |
| Santana 1 | Bodó, RN | 11/14/2014 | 11/14/2049 | 30.0 MW | 17.3 |

(Amounts expressed in millions of Reais)

| | | | | | |
|---|---|---|---|---|---|
| Santana 2 | Lagoa Nova, RN | 11/14/2014 | 11/14/2049 | 24.0 MW | 13.1 |
| Calango 6 | Bodó, RN | 11/20/2014 | 11/20/2049 | 30.0 MW | 18.5 |
| Canoas | São José do Sabugi, PB | 08/04/2015 | 08/04/2050 | 31.5 MW | 17.7 |
| Lagoa 1 | Santa Luzia, PB | 08/04/2015 | 08/04/2050 | 31.5 MW | 18.7 |
| Lagoa 2 | São José do Sabugi, PB | 08/04/2015 | 08/04/2050 | 31.5 MW | 17.5 |
| Chafariz 1 | Santa Luzia, PB | 06/21/2018 | 06/21/2053 | 34.65 MW | 18.2 |
| Chafariz 2 | Santa Luzia, PB | 06/21/2018 | 06/21/2053 | 34.65 MW | 17.4 |
| Chafariz 3 | Santa Luzia, PB | 06/21/2018 | 06/21/2053 | 34.65 MW | 18.2 |
| Chafariz 6 | Santa Luzia, PB | 06/21/2018 | 06/21/2053 | 31.185 MW | 15.2 |
| Chafariz 7 | Santa Luzia, PB | 06/21/2018 | 06/21/2053 | 34.65 MW | 18.3 |
| Lagoa 3 | São José do Sabugi, PB | 06/26/2018 | 06/26/2053 | 34.65 MW | 17.2 |
| Lagoa 4 | Santa Luzia, PB | 06/26/2018 | 06/26/2053 | 20.79 MW | 10.2 |
| Canoas 2 | Santa Luzia, PB | 06/26/2018 | 06/26/2053 | 34.65 MW | 16.3 |
| Canoas 4 | São José do Sabugi, PB | 06/26/2018 | 06/26/2053 | 34.65 MW | 16.5 |
| Chafariz 4 | Santa Luzia e Areia de Baraúnas, PB | 02/05/2019 | 02/05/2054 | 34.65 MW | - |
| Chafariz 5 | Santa Luzia, PB | 02/05/2019 | 02/05/2054 | 34.65 MW | - |
| Canoas 3 | Santa Luzia e São José do Sabugi, PB | 02/05/2019 | 02/05/2054 | 34.65 MW | - |
| Ventos de Arapuá 1 | Santa Luzia, Areia de Baraúnas e São Mamede, PB | 02/05/2019 | 02/05/2054 | 24.255 MW | - |
| Ventos de Arapuá 2 | Santa Luzia, Areia de Baraúnas e São Mamede, PB | 02/05/2019 | 02/05/2054 | 34.65 MW | - |
| Ventos de Arapuá 3 | Santa Luzia, Areia de Baraúnas e São Mamede, PB | 02/05/2019 | 02/05/2054 | 13.86 MW | - |
| Oitis 1 | Dom Inocêncio, PI | 11/29/2019 | 11/29/2054 | 49.50 MW | 26.1 |
| Oitis 8 | Dom Inocêncio, PI | 11/29/2019 | 11/29/2054 | 49.50 MW | 25.5 |
| Oitis 2 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 27.50 MW | - |
| Oitis 3 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 49.50 MW | - |
| Oitis 4 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 49.50 MW | - |
| Oitis 5 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 49.50 MW | - |
| Oitis 6 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 49.50 MW | - |
| Oitis 7 | Dom Inocêncio, PI | 12/24/2019 | 12/24/2054 | 49.50 MW | - |
| Oitis 9 | Dom Inocêncio, PI | 12/24/2019 | 12/23/2054 | 49.50 MW | - |
| Oitis 10 | Dom Inocêncio, PI | 12/24/2019 | 12/23/2054 | 49.50 MW | - |
| Oitis 21 | Casa Nova, BA | 12/24/2019 | 12/24/2054 | 44.00 MW | - |
| Oitis 22 | Casa Nova, BA | 12/24/2019 | 12/24/2054 | 49.50 MW | - |

Operating Solar Power Plants

| Company | Location, State | Authorization date | Due date | Installed capacity (MW) |
|---|---|---|---|---|
| Luzia 2 | Santa Luzia, PB | 05/26/2020 | 05/25/2055 | 58.932 MW |
| Luzia 3 | Santa Luzia, PB | 05/26/2020 | 05/25/2055 | 58.932 MW |

## **1.2** Financial and operational risk management

The Risk Management Policy, approved by the Board of Director on April 2024, composed by the corporate risks policies and specific risks policies for each business, which establishes the basic principles and strategic framework for risk control and management for which the Group is exposed to and that may be applied in accordance with the disposed in the group's Purpose and Values.

The Risk Management process is based on the main market best practices and guidelines from COSO ERM and ISO 31000, just as the regulatory premises and from entities in the electricity sector, following the regulations set by ANEEL.

The Company's organizational control structure of Market risk management is composed of the Executive committee, Board of Directors, Financial directorate, Internal Audit and Risk Management, Audit Committee, in addition to the Governance and Internal Control structures. This risk management systema is adherent to the actual controlling shareholder model and its Global Risk Policy.

1.2.1 Management of financial and market risks

The Financial Risk Policy applies to every business that is part of the Neoenergia group within the projected limits applicable to the activities that generate exposure to financial risks; therefore, they must also be applied by its subsidiaries following their bylaws and applicable legislation. The following guidelines and specific limits for risk management are included: exchange rate and commodities risk; interest rate and price index risks; liquidity and solvency risk, as well as the use of derivative instruments for protection purposes, whose application for speculative purposes is strictly forbidden.

The approval of transactions involving derivatives is carried out by a competent body under the Neoenergia Group's Limits and Levels Policy and the statutes of the Company's subsidiaries.

The main guidelines concerning hedge strategies are:

- Any debt instrument denominated in or indexed to a foreign currency must be protected and converted into Brazilian reais through hedge operations.

- Exchange rate and commodities risk must be controlled and mitigated for all investment projects, regardless of the amount.

- Non-debt instruments with disbursements that are subject to currency exposure should be evaluated and, if deemed necessary, hedge operations should be carried out to mitigate currency risk.

- Assess the risk of debt in local currency and, if deemed necessary, contract hedge operations to mitigate interest rate risk, according to the desired profile of pre- and post-fixed debts and considering both the natural indexation to price indices in revenues and costs and in the composition of interest rates that remunerate the investment portfolio.

- Derivatives contracts are solely and exclusively for hedge purposes. The contracting of 'exotic' or 'leveraged' derivatives is not permitted.

The Company's strategy was developed through an integrated overview of the risks to which it is exposed, and it considers not only the market risks, generated by the possible changes in prices and quotations of active and passive variables in which it maintains positions, and the liquidity risk, but also the credit risk from obligations undertaken by third parties with the Company, among others.

| Risks | Source of exposure | Management |
|---|---|---|
| Exchange rate risk | Loans and financings and other financial instruments which are not denominated in BRL. | Swap and forward operations. |
| Interest rate risk (including inflationary indicators) | Actuarial liabilities, loans and financings indexed to different interest rates including, but not limited to SOFR and CDI. | Swap operations, management of the exposure limits of assets and liabilities by components of interest rate and inflationary indices. |
| Prices of products and inputs risk | The volatility of prices from metal commodities, electric energy and other products. | Long-term contracts with price fixing which are adherent to internal projections or forward operations. |
| Credit risk | Receivables, transactions with derivatives, guarantees, advancements made to suppliers and financial investments. | Diversification of portfolio and monitoring policies of solvency and liquidity indicators of counterparties. |
| Liquidity risk | Contracts or undertaken obligations. | Availability of revolving credit lines. |
| Solvency risk | Financial liabilities, contracts or undertaken obligations. | Monitoring of financial covenants and the Company's economic-financial situation. |

The Administration understands that these are adequate and aligned with the best market practices concerning the Company's operating structure and internal controls to ensure the fulfilment of the guidelines from the Policy of Financial Risk and Policy of Credit Risk.

## (a) Market risk management

### (i) Exchange rate risk

The Company, aiming to ensure that oscillations in the Exchange rates do not affect its results and cash flow, had on December 31, 2024, exchange hedge operations, for the total amount of its debts in foreign currency and its main expected disbursements and investments in foreign currency. The Exchange hedge strategies are prescribed in note 25.7.

### (ii) Interest rate risk and price indexes

This risk comes from the possibility of financial losses due to the exposure to interest rate changes and/or prices indexes, both in the Brazilian market and external markets (ex: CDI, TJLP, TLP, SOFR, IPCA and IGP-M). The result of this exposure influences the amount of financial charges, loans, earnings from financial applications and tariff revenues from concessions that impact the result and cash flow of the operations. Consequently, the Company look for maintaining the balance between assets and liabilities indexed to highly correlated price indices, aiming to mitigate potential risks arising from inflation.

Therefore, the Company, continuously, keep track of the market's rates to evaluate a possible need for contracting protection against the volatility risk of these rates. The hedge strategies for interest rates are prescribed in note 25.7.

### (iii) Commodities price risk

This risk comes from the possibility of financial losses due to the rising commodities prices that are used by the Company in its operating activities.

Metal commodities: variations in metal commodities prices may affect the profitability of investment projects, resulting in the increase of the contract's price with suppliers, thus implying an increase in the Company's need of cash flow, to honor its compromises.

Energy commodities – Electric Energy: the prices of energy commodities are influenced by specific factors of the electric energy generation business such as demand and supply, hydrology, gas, wind and solar resources, in addition to the entry or delay of new projects in the energy matrix. The variations in energy commodities prices may cause a potential loss of margin and/or value. The management of the energy price risk is accomplished in the analysis of energy over contracting from the distributors, in the coverage of ballast concerning the commercialized energy and the energy sale to the final consumer.

### (b) Liquidity risk

The liquidity risk is associated with the possibility of the Company not honoring its commitments in the respective maturities. The financial management adopted by the Company constantly seeks to mitigate liquidity risk, having as main points the extension of the terms of loans and financing, the non-concentration of maturities, the diversification of financial instrument. The permanent monitoring of the cash flow allows the identification of eventual fundraising needs with the necessary progress for structuring and choosing the best sources.

The Company manages liquidity risk, investing the cash surplus in financial applications with daily liquidity and maintaining a reserve of resources and credit lines approved in some of the Main institutions in the country (see note 19.2).

Additionally, the Company monitors, every month, through liquidity ratios, its cash generation capacity to honor the commitments assumed mainly within 12 (twelve) months, but not limiting itself to it.

As of December 31, 2024, the Company had cash and cash equivalents and marketable securities, in an amount adequate to cover its operating and financial cycles. The Company's obligations flow, by maturity, are explained in its notes. The information on loans and financings and their respective derivative instruments are highlighted in this report (see note 19.3).

### (c) Solvency risk

The solvency risk is associated with the possibility of a decay concerning the economic-financial situation that results in the worsening of the credit quality or in the breach of financial covenants that can generate a close-out netting, thus generating an impact in the credit classification (rating), in the debt cost and the liquidity.

### (d) Credit risk management

Credit risk refers to the possibility of the Company incurring losses due to non-compliance with financial or third parties' contract obligations, such as the failure to pay or the "non-performance" of counterparts.

#### (i) Credit risk of commercial counterparties

The risk of the Company incurring losses due to not receiving billed amounts from its counterparts. To reduce this risk and assist in the management of default risk, the Company monitors the volume of accounts receivable from customers, requests guarantee and accomplishes several collection actions under the regulation of the electricity sector, when applicable. In addition, for energy trading counterparties, specific criteria are adopted to assess their solvency and approval of limits.

#### (ii) Credit risk of financial institutions

For operations involving cash and cash equivalents, marketable securities and derivatives, the Company follows the provisions of its Credit Risk Policy, which aims to mitigate risk through diversification along with financial institutions that have good credit quality. The Company monitors its exposure with each counterparty, their credit quality and long-term ratings published by the rating agencies. The following table shows the long-term ratings on a national scale of Moody's, S&P or Fitch agencies for the main institutions with which the Company had outstanding positions as of December 31, 2024.

| Long-term ratings in a national scale | Moody's | S&P | Fitch |
|---|---|---|---|
| Banco do Brasil | AAA | AAA | AAA |
| Banco do Nordeste | AA | AAA | AAA |
| Banco Pine | A | A | - |
| Bank of America (1) | A1 | A- | AA- |
| BNDES | AAA | AAA | - |
| BNP Paribas | - | AAA | AAA |
| Bradesco | AAA | AAA | AAA |
| BRB Banco de Brasília | A | A+ | BBB+ |
| Caixa Econômica Federal | AAA | AAA | AAA |
| Citibank | - | AAA | AAA |
| Goldman Sachs | - | - | AAA |
| HSBC | - | AAA | - |
| Itaú | AAA | - | AAA |
| JP Morgan | - | AAA | - |
| Mitsubishi UFJ | - | AAA | - |
| Morgan Stanley | - | AAA | - |
| Safra | AAA | AAA | - |
| Santander | AAA | AAA | - |
| Scotiabank | AAA | - | - |
| Sumitomo Mitsui | - | AAA | AAA |
| Votorantim | AA+ | AAA | - |

(1) Bank of America - BofA has rating in a global scale

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1.2.2 Management of Operating risks

### (a) Regulatory risk

#### Regulatory environment

The Company is submitted to the application of regulatory penalties in case it violates the obligations inserted in the concession contract and the resolutions issued by the Brazilian Electric Regulatory Agency – ANEEL. The procedures, parameters and conditions for the imposition of penalties on the energy sector agents and the agency's standard guidelines, are provided in the Normative Resolution n° 846/2019 and it can reach up to 2% of the Company's net operating revenue, depending on the perpetrated infraction.

#### Economic-financial balance of the concessions

As defined in Law n° 8,987/1995, the concessions' balance happens when the foreseen conditions of the concession contract are fulfilled. In the contract, the mechanisms to change the tariffs were established as follows, the annual tariff readjustment, the periodic tariff review and the extraordinary tariff review. To preserve the concessions' economic-financial balance, ANEEL computes and authorizes the application of new tariffs, which are the consequence of revision or readjustment in the conditions of its respective contracts.

In the tariff processes, the CVA values (Clearing accounts concerning variations in the values of the items from Portion A) which cover the economical parts of the price differences of Portion A (energy, transport and sectoral charges), in face of the tariff coverage established by ANEEL in the previous tariff process.

Upon the possibility of imbalance, the concession contract also provides the right to an RTE (extraordinary tariff revision). However, the recognition of some imbalance and the accomplishment of the RTE is dependent on the services provided in the PRORET (Tariff Regulation Procedures).

The distribution service is regulated by the price cap model (typified by the regulation through incentives) based on economic rules (efficient operating costs, adequate compensation, among others) defined in the tariff review and updated in the tariff readjustments. These readjustments have the purpose of reproducing in the performance of the regulated companies the results that would be obtained in competitive markets, where the efficiency of the provision and management of services is highlighted. Therefore, such risks related to the efficiency in the provision and management of service are covered by the distributors. Additionally, market variations are also risks for the distributors.

ANEEL, when exercising its functions, has the discretionary power in the definition and assessment of the parameters which will be used to define the tariffs, such as regulatory levels of operating costs, weighted average capital cost, X Factor, remuneration basis, rates of wastage, Quality indicators, the efficiency to supply, among others. These parameters may have their methodologies reviewed or be defined on adverse thresholds to the Company, thus negatively affecting revenues that were originally predicted.

### Economic and financial Indicators of Sustainability

The Distributors must preserve, be it through specific disposition in its Concession Contracts or through general provisions in appendix VIII of the Normative Resolution n° 948/2021, the latter with validity since 2022, the economical and financial sustainability conditions concerning the efficiency when handling its costs, debt, investment, in addition of the accountability regarding the payment of taxes and the proceeds distribution.

Such condition is annually measured by ANEEL through indicators based on the regulatory Net Debt, EBITA adjusted by regulatory conditions, in the share of regulatory reintegration, and the SELIC interest rate level. The breach of these indicators may lead to a restriction regime concerning business agreements between related parties, limitation on proceeds distributions, and need for the controlling shareholders to inject capital and, in case of recurrence, ANEEL should establish a punitive administrative process guided towards the application of a statement to invalidate the concession.

The sustainability indicators are ascertained from the economic-financial data linked to the Regulatory Accounting which are available for evaluation. To date, the Company's distributors have been fulfilling Every indicator.

### Indicators concerning the continuity of supplies

ANEEL monitors the efficiency concerning the continuity of supply from the electric energy distribution concessionaires. This is measured, at each calendar year, through the following collective continuity indicators: DEC – Equivalent Duration of Interruption of Internal Origin per Consumer Unit and FEC – Equivalent Frequency of Interruption of Internal Origin per Consumer Unit. The breach of these regulatory limits as per definitions in the REN n° 948/2021 may lead to sanctions from ANEEL. The Agency may mandate the presentation of an action plan in case of non-compliance of the indicator in the first year, it can limit the payment of dividends and interest on own capital in case of non-compliance for two consecutive years or three years in the five years of verification. In case of recurrence, ANEEL should establish a punitive administrative process guided towards the application of a statement to invalidate the concession. In the last five years of the concession's contract, any infringiment of the indicators will imply in the limitation of dividends and interest on own capital concerning the Company's distributors.

### Postponement of readjustments

The date of the tariff readjustment is provided in the concession contract if the distributor has the right to the readjustment processed on the aforementioned date. In a few cases of postponement of tariff readjustments which happened in the energy sector, the economic right for the readjustment was recognized since the scheduled date. Therefore, due to decisions from the government or the regulatory agency, the risk of postponement of readjustments exists.

In case of default by the concessionaire concerning the collection of sectoral charges and in the payment of energy from Itaipu Binacional, there is the risk of impediment concerning the application of new tariffs in the Reajustments and Tariff Revisions, except for the extraordinary ones, as well as the suspension of occasional transferences of RGR, CDE and CCC, as per Law 8,631/1993.

(Amounts expressed in millions of Reais)

Regulatory Remuneration Base (BRR) and Recognition of investments

The concession contracts establish that ANEEL's regulation must define Portion B based on incentives for efficiency and on a comparative manner. Therefore, the BRR's valuation methodology is based on the recognition of prudential investments. The investments made by the Company are evaluated at the end of each cycle. The prudential investments compose the BRR in the revision moment, being already depreciated since the capitalization date.

The risks concerning the investments' recognition from the remuneration base are of regulatory order. The assets' valuation derives from market uncertainties, mainly in the fluctuations in the value of Commodities (it affects the mix of indicators ascertained by the Committee Foundation of Business Management – FUNCOGE) which are applied to evaluate the main pieces of equipment; changes in the assumptions of assets' valuation during the current tariff cycle, including the Bank update for Referential Prices; and the application, by part of the regulating agency, of conditions during inspections which are not advocated by the regulatory ruling.

### (b) Hydrological risk

The energy sold by the business of Hydro Power Generation depends on the hydrological conditions of the reservoirs, impacted by climatic issues. The revenues are bound to a physical guarantee, whose volume is determined by the Minister of Mines and Energy. An extended period of rain scarcity may result in the reduction of the reservoirs' water volume, thus reducing the hydroelectric generation due to its substitution by thermal sources or a consumption reduction brought by the implementation of comprehensive programs concerning the rational use of electric energy. The extension of Generation through thermal sources may force the Company to buy energy in the short-term market to face its sales contracts at a higher short-term price (PLD). The mitigation of this risk is given by the MRE, which is a financial mechanism responsible for sharing hydrological risks between the Power Plants that are part of the National Interconnected System – SIN.

To decrease the exposure to this risk of hydroelectric generation, the Company joined the proposal to renegotiate the hydrological risk.

### (c) Insurances

The Group maintains insurance coverage compatible with the risks of the activities carried out to safeguard the assets and business of any claims. The specification by risk modality and effective date of the main insurances, according to the insurance brokers contracted by the Company, are presented below:

| | | Consolidated |
|---|---|---|
| Risks | Effective date | Insured amount |
| Operating Risk - Substations and Power Plants | 05/31/2024 to 05/31/2025 | R$ 2,100 |
| Terrorism | 05/31/2024 to 05/31/2025 | R$ 500 |
| D&O | 08/23/2024 to 08/23/2025 | R$ 150 |
| Standard Civil Liability – Transmission/Generation | 05/31/2024 to 05/31/2025 | R$ 100 |
| Corporate | 05/31/2024 to 05/31/2025 | R$ 71 |
| Standard Civil Liability – EKT – NDB | 05/31/2024 to 05/31/2025 | R$ 44 |
| Civil Liability – Environment | 05/31/2024 to 05/31/2025 | R$ 36 |
| Cybersecurity | 05/31/202$ to 05/31/2025 | R$ 27 |
| Standard Civil Liability - Neoserv | 05/31/2024 to 05/31/2025 | R$ 25 |
| Standard Civil Liability – Northeast Distribution | 10/08/2023 to 10/08/2025 | R$ 22 |
| Vehicles – Executive | 05/31/2024 to 05/31/2026 | 100% FIPE |
| Portable measuring instruments | 06/30/2024 to 06/30/2025 | Equipment value |

The Group's insurances are contracted under their respective policies of risk management and insurances in force and given its nature.

## 2. BASIS FOR PREPARING THE FINANCIAL STATEMENTS

### 2.1 Basis of preparation

The Company's consolidated and individual financial statements have been prepared and are under IFRS Accounting Standards (IFRS Accounting), issued by the International Accounting Standards Board (IASB) and following accounting practices adopted in Brazil through the Accounting Pronouncements Committee (CPC), imposed by the Brazilian Securities and Exchange Commission (CVM) and the Federal Accounting Council (CFC).

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 financial statements were prepared based on historical cost and adjusted to reflect (i) the fair value of financial instruments measured at fair value; (ii) losses due to impairment of assets, and (iii) the fair value of the non-current assets classified as held for sale.

In the preparation of these consolidated financial statements, the subsidiaries are consolidated from the date on which the Company assumes their control until the date on which its control ceases. All transactions between Neoenergia S.A. and its direct and indirect subsidiaries are entirely eliminated. The Company's participation in the results of investments accounted for as joint ventures and associates are included in the consolidated financial statements from the date on which significant influence or joint control begins, until the date on which it ceases.

All relevant information specific to the financial statements, and only this information, is being disclosed and corresponds to those used by Management.

These consolidated financial statements were approved and authorized for issuance by the Company's Board of Directors on February 17, 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 material accounting policies and critical estimates applied to these financial statements are included in their respective notes when deemed to be relevant. Material accounting policies are consistent in all years presented, except for the implementation of the new standards, interpretation and guidelines listed in note 2.5.

(Amounts expressed in millions of Reais)

## 2.4 Use of estimates and judgments

The preparation of the financial statements requires the use of estimates and judgments for certain transactions that reflect in the recognition and measurement of assets, liabilities, income, and expenses. The assumptions used are based on history and other factors considered relevant and are periodically reviewed by Management. Actual results may differ from the estimated values.

The significant estimates and judgments applied by the Company in preparing these financial statements are presented in the following notes:

| Note | Estimates and significant judgments |
|---|---|
| 5.1 | Revenue from energy supply and use of the distribution system network – non-billed |
| Erro! Fonte de referência não encontrada. | Deferred income taxes |
| 12.2 | Expected credit losses |
| 13 | Sectorial financial assets and liabilities |
| 14 | Public service concession (financial asset and contractual asset) |
| 15.3 | Fair value estimation of Non-current Asset held for sale |
| 18 | Suppliers, accounts payable to contractors and agreement contracts |
| 19.3 | Derivative financial instruments |
| 20.1 | Provision for lawsuits |
| Erro! Fonte de referência não encontrada. | Retirement benefit obligations |

## 2.5 Valid and non-valid norms and interpretations

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

Changes in accounting pronouncements with validity in 2024:

| Norm | Change description | Validity |
|---|---|---|
| IAS 1/ CPC 26: Presentation of the Financial Statements | The amendments provide requirements for the classification and disclosure of liability with covenants clauses as current or non-current. As per the amendments the liability must be classified as current when the entity does not have, at the end of the disclosure period, the right to defer the liability's settlement for at least twelve months after the disclosure period. Additionally, only covenants whose fulfillment is mandatory before or at the end of the disclosure report must affect the classification of a liability as current or non-current. | 01/01/2024, retrospective application |
| IFRS 16/ CPC 6 (R2). Leases | The amendments include requirements that specify that the lessee-seller must subsequently measure the lease liability which derives from the transfer of the asset – which attends the conditions to be recognized as a sales revenue - and Sale and Leaseback in a way that it is not recognized as gain or loss from the right of use retained in the transaction. | 01/01/2024, retrospective application |
| IAS 7/ CPC 3: Statement of cash flows | Disclosure of Reverse factoring operations which involves the Companies and their suppliers. The new disclosure requirements will make the financing agreements with suppliers of a Company visible and will allow the investors to observe how the use of these instruments has affected the operations and the Company's capital structure. | 01/01/2024, retrospective application |
| CVM Resolution n° 199/ CPC 9 (R1): Statement of Added Value. | CVM Resolution nª 199, clarifies determinated criteria for elaboration and presentation of Statement of Added Value (DVA), which main objective is to elucidate normative requirements and, therefore, reduce the coverage of the accounting practices adopteds on DVA elaboration by brazilian companies. | 01/01/2024 |

For the amendments and norms listed above, the Company did not identify significant impacts in the initial applications in its financial statements.

(Amounts expressed in millions of Reais)

Changes in accounting pronouncements with validity as of 2025:

| Norm | Change description | Validity |
|---|---|---|
| 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 |
| 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.<br><br>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 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 | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Parent Company | 3,636 | 4,461 | 32,554 | 29,781 |
| Capitalization of financial charges, net (1) | (2) | (3) | 85 | 87 |
| Others | 1 | 3 | (1) | (2) |
| Consolidated | 3,635 | 4,461 | 32,638 | 29,866 |

(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 |
|---|---|---|---|---|---|
| | | | | | 2024 |
| | Networks | Renewable | Liberalized | Others | Result |
| Gross revenue from third parties | 64,689 | 1,141 | 1,541 | - | 67,371 |
| Inter-segment gross revenue | 88 | 1,291 | 996 | (2,375) | - |
| Deductions from gross revenue | (17,741) | (215) | (422) | - | (18,378) |
| Operation revenue, net | 47,036 | 2,217 | 2,115 | (2,375) | 48,993 |
| Operating costs and expenses (1) | (33,834) | (530) | (956) | (295) | (35,615) |
| Inter-segment operating costs and expenses (1) | (1,140) | (267) | (972) | 2,379 | - |
| Operating costs and expenses | (34,974) | (797) | (1,928) | 2,084 | (35,615) |
| Expected credit losses | (552) | - | - | - | (552) |
| Fair value adjustment – impairment | (76) | (201) | - | - | (277) |
| Result of equity interest | 124 | (156) | - | - | (32) |
| EBITDA | 11,558 | 1,063 | 187 | (291) | 12,517 |
| Depreciation and amortization (2) | (2,101) | (421) | (52) | (242) | (2,816) |
| Operating profit | 9,457 | 642 | 135 | (533) | 9,701 |
| Financial result, net | (4,670) | (200) | 15 | (137) | (4,992) |
| Income taxes | (1,054) | 10 | (14) | 31 | (1,027) |
| Net income | 3,733 | 452 | 136 | (639) | 3,682 |

| | | | | | Consolidated |
|---|---|---|---|---|---|
| | | | | | 2023 |
| | Networks | Renewable | Liberalized | Others | Result |
| Gross revenue from third parties | 59,880 | 999 | 1,515 | - | 62,394 |
| Inter-segment gross revenue | 108 | 1,239 | 2,243 | (3,590) | - |
| Deductions from gross revenue | (17,231) | (184) | (636) | - | (18,051) |
| Operation revenue, net | 42,757 | 2,054 | 3,122 | (3,590) | 44,343 |
| Operating costs and expenses (1) | (30,301) | (518) | (1,499) | (280) | (32,598) |
| Inter-segment operating costs and expenses (1) | (2,347) | (236) | (1,009) | 3,592 | - |
| Operating costs and expenses | (32,648) | (754) | (2,508) | (278) | 11,745 |
| Expected credit losses | (627) | - | (5) | - | (632) |
| Fair value adjustment – impairment | (364) | 1,611 | - | - | 1,247 |
| Result of equity interest | 30 | (31) | - | - | (1) |
| EBITDA | 9,148 | 2,880 | 609 | (278) | 12,359 |
| Depreciation and amortization (2) | (1,932) | (373) | (62) | (193) | (2,560) |
| Operating profit | 7,216 | 2,507 | 547 | (471) | 9,799 |
| Financial result, net | (4,354) | (208) | (30) | (251) | (4,843) |
| Income taxes | (302) | (79) | (60) | 12 | (429) |
| Net income | 2,560 | 2,220 | 457 | (710) | 4,527 |

(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 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 |

| | | | | | Consolidated 2023 |
|---|---|---|---|---|---|
| | 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 | 9,343 | (1,033) | 52,880 | 1,128 | 150 |
| Renewable | 148 | - | 2,253 | 856 | 11,504 |
| Liberalized | 157 | - | 25 | - | 972 |
| Others | - | - | 7 | - | 39 |
| Total | 9,648 | (1,033) | 55,165 | 1,984 | 12,665 |

(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 |
|---|---|---|---|---|
| | 2024 | | 2023 | |
| | 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 | 9,932 | 43 | 6,992 | 40 |
| Renewable | - | 211 | - | 733 |
| Liberalized | - | 30 | - | 63 |
| Others | - | 20 | - | 14 |
| Total | 9,932 | 304 | 6,992 | 850 |

(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 |
|---|---|---|---|---|
| | | | | 2024 |
| | Networks | Renewable | Liberalized | Total |
| Energy supply (note 5.1) | 22,992 | 1,074 | 1,369 | 25,435 |
| Electric grid availability [1] | 27,990 | - | - | 27,990 |
| Generation system availability | - | - | 58 | 58 |
| Concession's infrastructure construction [2] | 9,942 | - | - | 9,942 |
| Electric Energy Trading Chamber – CCEE | 847 | 53 | 46 | 946 |
| Surplus Sales Mecanism - MVE | 16 | - | - | 16 |
| Concession's estimated replacement value [3] | 1,504 | - | - | 1,504 |
| Contract asset's remuneration | 1,234 | - | - | 1,234 |
| Sectoral financial assets and liabilities effects (note 5.2) | (728) | - | - | (728) |
| Other revenues (note 5.3) | 892 | 14 | 68 | 974 |
| Gross operating income | 64,689 | 1,141 | 1,541 | 67,371 |
| (-) Gross income deductions (note 5.4) | (17,741) | (215) | (422) | (18,378) |
| Net operating income | 46,948 | 926 | 1,119 | 48,993 |

| | | | | Consolidated |
|---|---|---|---|---|
| | | | | 2023 |
| | Networks | Renewable | Liberalized | Total |
| Energy supply (note 5.1) | 21,260 | 918 | 1,443 | 23,621 |
| Electric grid availability [1] | 26,804 | - | - | 26,804 |
| Concession's infrastructure construction [2] | 7,012 | - | - | 7,012 |
| Electric Energy Trading Chamber – CCEE | 615 | 59 | 21 | 695 |
| Concession's estimated replacement value [3] | 1,222 | - | - | 1,222 |
| Contract asset's remuneration | 1,164 | - | - | 1,164 |
| Sectoral financial assets and liabilities effects (note 5.2) | 1,074 | - | - | 1,074 |
| Other revenues (note 5.3) | 729 | 22 | 51 | 802 |
| Gross operating income | 59,880 | 999 | 1,515 | 62,394 |
| (-) Gross income deductions (note 5.4) | (17,231) | (184) | (636) | (18,051) |
| Net operating income | 42,649 | 815 | 879 | 44,343 |

(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$ 22,808 (On December 31, 2023, R$ 22,505) and for free consumers R$ 5,182 (On December 31, 2023, R$ 4,299).

(2) On December 31, 2024, the total construction revenue from the infrastructure concession, of R$ 5,419 and R$ 4,523 (On December 31, 2023, R$ 4,597 and R$ 2,415 ) 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).

### Readjustment and Tariff review in 2024

In 2024, five distributors went through a periodic tariff review (RTP) and one, through an annual tariff readjustment (RTA), as per chart below:

| | Neoenergia Coelba | Neoenergia Cosern | Neoenergia Pernambuco | Neoenergia Elektro | Neoenergia Brasília |
|---|---|---|---|---|---|
| High tension consumers | 1.28% | 7.05% | (2.85%) | (5.72%) | (4.19%) |
| Low tension consumers | 1.62% | 8.08% | (2.63%) | (5.60%) | (2.98%) |
| Average readjustment in the tariff | 1.53% | 7.84% | (2.69%) | (5.64%) | (3.32%) |
| Process model: | RTA | RTA | RTA | RTA | RTA |
| No. of the resolution | 3,320 | 3,317 | 3,325 | 3,377 | 3,406 |
| Date of the resolution | 04/22/2024 | 04/22/2024 | 04/23/2024 | 08/27/2024 | 10/15/2024 |

(Amounts expressed in millions of Reais)

## 5.1 Energy supply

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Residential | 22,575 | 20,941 |
| Commercial | 8,837 | 9,039 |
| Industrial | 4,255 | 4,485 |
| Rural | 2,642 | 2,504 |
| Government | 2,710 | 2,404 |
| Public lighting | 1,331 | 1,288 |
| Public service | 1,317 | 1,533 |
| Non-billed supply | (9) | 226 |
| Transfer – Electric grid availability (1) | (22,577) | (22,505) |
| Subsidies and state grants (2) | 4,354 | 3,706 |
| Total | 25,435 | 23,621 |

(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$ 1,361 (R$ 1,422 on December 31, 2023) referring to the low-income subsidy; (ii) R$ 2,499 (R$ 1,935 on December 31, 2023) referring to the CDE subsidy; (iii) R$ 294 (R$ 252 on December 31, 2023) referring to the CCRBT subsidy; (v) R$ 201 (R$ 98 on December 31, 2023) referring to the subsidy of Eletrobrás moderateness.

## 5.2 Effects of sectoral financial assets and liabilities

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| CVA and Neutrality | | |
| Energy (1) | 791 | (967) |
| System Service Charges – ESS (2) | 246 | 613 |
| Energetic Development Account – CDE (3) | (199) | (444) |
| TUST (4) | (426) | 57 |
| Neutrality of Sectoral charges | (111) | (121) |
| PROINFA | 16 | (122) |
| Subtotal | 317 | (984) |
| Financial components and subsidies | | |
| Over-contracting on lending (5) | (1,282) | 289 |
| Excess demand/ Reactive surplus (6) | (312) | (94) |
| Readjustment deferral (7) | (221) | 100 |
| Eletrobras moderateness (8) | 175 | 563 |
| Pis/Cofins credits over State VAT (ICMS) (9) | 792 | 1,584 |
| Water scarcity flag | - | (516) |
| Liability – Low Income | (348) | 78 |
| MMGD over Non-Technical Losses (10) | 97 | - |
| RTE Covid (11) | 171 | - |
| Others | (117) | 54 |
| Subtotal | (1,045) | 2,058 |
| Total | (728) | 1,074 |

(1) Active 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) Active CVA, arising from the constitution of differences between the incurred energy costs concerning ANEEL's tariff coverage and it also concerns the amortization of balances recognized by ANEEL in the tariff process of the Company in 2023 and 2024.

(3) Passive CVA, due to early settlement of CDE, Covid and CDE Water scarcity flag, as authorized by MP 1,212/2024, thus resulting in a reimbursable CVA in the period.

(Amounts expressed in millions of Reais)

(4) Passive CVA, arising from the recognition of differences between the incurred energy costs concerning ANEEL's tariff coverage, due to the REH n° 3,349/2024, with an effective date as of July 1st, 2024 until June 30, 2025, which established the readjustments concerning the transmission system use tariffs and concerning the amortization of the balances recognized by ANEEL in the tariff process of 2023 and 2024.

(5) The Company canvassed the financial adjustment for over-contracting, recognizing the lower value between the periods, resulting from the provision aimed at nullifying 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;

(6) Passive constitution concerning the Excess demand/ Reactive surplus as per Submodule 2.1 of PRORET.

(7) Referring to reversion, in the cycle 2023/2024, of the values considered in the tariff processes, due to the deferral associated with payments related to the contracted power from Itaipu, under the terms of Decrees No. 10,665/2021 and 11,027/2022

(8) Concerning the contribution to CDE by Eletrobrás with an on-lending to the distributors and intended for tariff moderateness as per Law No. 14,182/2021 and ANEEL Dispatch No. 1,959/2022 and concerning the amortization of the balance recognized by ANEEL in the tariff process of 2024. For this, the Company recognized an asset of R$ 175 on December 31, 2024.

(9) Recognition of the reversal's anticipation of the values that originated from the ICMS exclusion from PIS/COFINS calculation basis as an extraordinary negative financial component to be offset based on the collection of the taxes at the total amount approved by the Brazilian Federal Revenue Service – RFB.

(10) Active CVA resulting from the establishment of a financial component related to the effects of Micro and Mini Distributed Generation on Non-Technical Losses, as defined in Public Consultation 9 of 2024;

(11) Active CVA resulting from the establishment of a financial component related to Extraordinary Tariff Revision – RTE, due to Covid-19 pandemic, as per Submodule 2.10 of PRORET, as defined in Public Consultation 37 of 2024.

## 5.3 Other revenues

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Leases and rents | 600 | 548 |
| O&M revenues | 156 | 157 |
| Revenue from the provision of service | 135 | 110 |
| RAP gain/loss | (18) | (105) |
| Third-party service commission | 63 | 68 |
| Fraud invoice management | 9 | 10 |
| Photovoltaic operations | 3 | 7 |
| Service liable to charge | 24 | 21 |
| (-) Regulatory compensations | (22) | (32) |
| Public lighting fee | - | 8 |
| Other revenues | 24 | 10 |
| Total | 974 | 802 |

## 5.4 Gross income deductions

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Taxes | | |
| State VAT – ICMS | (8,574) | (8,719) |
| Taxes on revenue- PIS and COFINS | (4,911) | (4,549) |
| Service tax – ISS | (46) | (42) |
| | (13,531) | (13,310) |
| Sectoral charges | | |
| Energy Development Account – CDE | (4,148) | (4,076) |
| Energy Efficiency Program – PEE | (171) | (166) |
| Consumers' charges – PROINFA and CCRBT | (246) | (223) |
| Other charges [(1)] | (282) | (276) |
| | (4,847) | (4,741) |
| Total | (18,378) | (18,051) |

(1) The following charges are considered: National Fund for Scientific and Technological Development-FNDCT, Energy Research Company–EPE, Research and Development-P&D and Supervision Fee for Electric Energy Services.

## **5.5** Material accounting policy and critical judgments

### (a) Material accounting policy

The revenue is recognized when the control of each performance obligation is transferred to the client and can be reliably measured, which generally occurs in the act of delivering the product or when the service is provided. It is measured by the fair value of the received or receivable counterpart of each performance obligation, bearing in mind any variable counterpart estimation, such as restitution, price concessions, incentives, performance bonus, penalties, or other similar items.

The energy supply revenue is measured according to the established reading calendar, considering the amount of energy used by the client and the energy tariff in force. The Company can sell the produced energy in two environments: (i) a Free Contract Environment (ACL), where the energy commercialization occurs through free negotiation of prices and conditions between the parts, upon bilateral agreements; and (ii) a Regulated Contract Environment (“ACR”), where there is energy commercialization for the distributor agents.

The revenue from the electric grid availability is measured using the consideration received from the clients (free and captive) through the use of the system and the value of the consideration has the bond with the TUSD as its characteristic, as defined by the Granting Power.

The revenue from the concession’s infrastructure construction (transmission and distribution) is recognized throughout time, following the compliance of its respective performance obligations that were established between the client and the Company, generally reflecting the completed construction percentage, for which exists low probability of reversion of the amount due by the customer, considering the fulfilment of one of the following conditions: (i) the client simultaneously receives and consumes the generated benefits; (ii) the performance obligation creates or improves an asset that the client control as the asset is created or improved; (iii) the performance obligation does not create an asset with an alternative use for the entity and the Company possesses the executable right to the payment of the finished benefit until the current date.

The revenue of the contractual asset’s remuneration is recognized through the method of effective interest rate, due to implicit rate established at the beginning of each project. It is obtained after allocating the margins of construction and operation.

The operation revenues concerning the energy sale at the CCEE and short-term market transactions are recognized by the fair value of the receivable counterpart when the transactions occur. The energy prices of these operations are bound to the Settlement Prices of Differences (PLD).

The revenue from operation and maintenance is recognized every month according to performance obligation executed on the period. In the case of transmission lines’ public service concession, the recognition of the operation and maintenance revenue occurs only after entry in commercial operation until concessions’ expiration date.

(b) Estimates and critical judgments

The non-billed energy supply revenue corresponds to the energy that is delivered to the consumer, but it was not billed and is calculated on an estimated basis until the balance sheet date. This non-billed revenue estimation is calculated using the following items as a basis: the total amount of provided energy in the month, the injected energy and the annualized index of technical and commercial losses.

The revenue from the concession's infrastructure construction, considering the current regulatory model for the business of energy distribution and transmission, provides a specific remuneration for the construction or improvement of the concession's infrastructure. The Company reassesses its assumptions of performance obligation margins, at least one per year, with consideration to the receipt of the construction's performance obligation and infrastructure improvements vis-à-vis the complexity and the discount offered in the RAP value of each infrastructure. For the distribution business, the performance obligation margin is zero (0%).

The implicit interest rate that remunerates the contractual asset varies between 8% p.a. and 11% p.a. and the used Internal Rate of Return for the transmission projects' viability varies between 13% p.a. and 18% p.a., being nominal and after taxes.

For the revenue concerning energy sales at CCEE, the Company uses the following items: the plant's previous measure extracted from CCEE's data collection system; previous internal loss based in the history and basic network loss; purchase and sale contracts defined in the short-term in addition to the ones in force at the time; PLD's value (realized and predicted) disclosed by CCEE and the Generation Scaling Factor's (GSF) preliminary according to the information provided by the National Electric System Operator (ONS).

(Amounts expressed in millions of Reais)

## 6. ENERGY COSTS

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Energy purchase for resale | | |
| Energy acquired through regulated environment auction – ACR (1) | (8,956) | (8,172) |
| Energy acquired in the Free Contracting Environment – ACL | (614) | (914) |
| Variable Costs from the Short-Term Market – MCP (2) | (1,507) | (1,025) |
| Short-Term Energy – PLD and MRE (3) | (311) | 12 |
| Agreements based on physical assurance quotas (4) | (1,692) | (1,817) |
| Energy acquired from a bilateral agreement (5) | (1,311) | (1,320) |
| Itaipu energy (6) | (810) | (799) |
| Quotas from Angra I and Angra II Power Plants | (713) | (698) |
| MMGD Energy (7) | (371) | - |
| Others | (452) | (504) |
| Subtotal | (16,737) | (15,237) |
| PIS and COFINS credits | 1,616 | 1,594 |
| Total | (15,121) | (13,643) |
| Transmission and distribution system usage charges | | |
| Basic grid charges | (4,415) | (4,334) |
| Itaipu transport charges | (130) | (135) |
| Connection charges | (314) | (291) |
| Distribution systems use charges | (82) | (81) |
| System service charges – ESS (8) | (200) | (157) |
| Reserve energy charges – EER (9) | (1,122) | (1,239) |
| Other charges | 9 | 12 |
| Subtotal | (6,254) | (6,225) |
| PIS and COFINS credits | 575 | 562 |
| Total | (5,679) | (5,663) |
| Total energy costs | (20,800) | (19,306) |

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

(1) Increase due to the beginning of new contracts in the 28th auction of new energy and readjustments of tariffs (R$/MWh) from the generators as of April, 2024, and due to lower volume of MCSD EN assignment (the mechanism acts as a reduction of expenses);

(2) Variation resulting from the increase in the average PLD for 2024, compared to the same period in 2023, impacting hydrological risk and availability costs (virtual condominium);Reduction due to the equalization of the PLD in 2023, thus generating less financial surplus, in addition to the non-purchase of energy in the MCP (Deficit).

(3) Variation resulting from the purchase of energy in the MCP (Deficit) and financial adjustments from re-accountings of previous months;Increase in the contracted amount (MUST) and the TUST tariff (REH Aneel 3,217/23 from 07.04.2023).

(4) Decrease resulting from the decotization of Eletrobras, as per PRT No. 544/GM/MME, of August 30, 2021, and the reduction in the 2024 Quota Factor (REH No. 2,996, of December 14, 2021) in relation to 2023;Increase of the payment of Reserve Energy Charges to ensure the continuous financial balance from the CONER account.

(5) 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 2024;

(6) Variation resulting from the reduction in demand (REH No. 3,296, of December 12, 2023) and the US$/kW Tariff (REH No. 3,303/2023, of December 19, 2023;

(7) Corresponds to the accumulated balance of energy injected and not yet compensated, belonging to customers with photovoltaic generation plants;

(8) Increase in the cost of ESS Brasil due to operational restrictions, which caused an increase in thermal dispatch to meet the increase in load, influenced by temperature peaks and service during peak hours; and

(9) Decrease in the cost of Reserve Energy Charge due to the end of the validity of reserve energy auctions in 2024 and the increase in the PLD in 2024, compared to 2023.

(Amounts expressed in millions of Reais)

## 7. CONSTRUCTION COSTS

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Material | (4,339) | (3,769) |
| Third-party services | (4,205) | (3,577) |
| Personnel | (634) | (628) |
| Interest on construction in progress | (78) | (58) |
| Others | (527) | (308) |
| Special obligations | 245 | 284 |
| Total | (9,538) | (8,056) |
| Construction cost of the concession's infrastructure | | |
| Distributors | (5,419) | (4,597) |
| Transmissors | (4,119) | (3,459) |

## 8. OPERATING COSTS AND OPERATING EXPENSES

| | Consolidated 2024 | | | |
|---|---|---|---|---|
| | Operating costs | Sales expenses | Other general and administrative revenues (expenses) | Total |
| Staff and employee benefits (note 8.1) | (1,325) | (151) | (819) | (2,295) |
| Management | - | - | (106) | (106) |
| Third party services (note 8.2) | (1,222) | (119) | (709) | (2,050) |
| Photovoltaic operations | (9) | - | - | (9) |
| Depreciation and amortization (note 8.3) | (2,478) | (2) | (336) | (2,816) |
| Fuel for energy production (1) | (219) | - | - | (219) |
| Provision for judicial lawsuits | - | - | (170) | (170) |
| Taxes | (2) | - | (34) | (36) |
| Other revenues and expenses, net (note 8.4) | (303) | (14) | (75) | (392) |
| Total | (5,558) | (286) | (2,249) | (8,093) |

| | Consolidated 2023 | | | |
|---|---|---|---|---|
| | Operating costs | Sales expenses | Other general and administrative revenues (expenses) | Total |
| Staff and employee benefits (note 8.1) | (1,302) | (87) | (768) | (2,157) |
| Management | - | - | (101) | (101) |
| Third party services (note 8.2) | (947) | (265) | (713) | (1,925) |
| Photovoltaic operations | (14) | - | - | (14) |
| Depreciation and amortization (note 8.3) | (2,184) | (5) | (371) | (2,560) |
| Fuel for energy production (1) | (492) | - | - | (492) |
| Provision for judicial lawsuits | - | - | (118) | (118) |
| Taxes | (4) | - | (33) | (37) |
| Other revenues and expenses, net (note 8.4) | (316) | 13 | (89) | (392) |
| Total | (5,259) | (344) | (2,193) | (7,796) |

(1) GSA Contract ( Gas Sale Agreement) with Petrobras, which has been terminated on April 30, 2024, and Gas Purchase Contract with Eneva, started on October 1st, 2024.

(Amounts expressed in millions of Reais)

## 8.1 Personnel costs and expenses

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Wages | (1,142) | (1,098) |
| Social charges | (485) | (456) |
| Health plan | (314) | (289) |
| Profit participation | (292) | (276) |
| Meal tickets | (285) | (271) |
| Vacations and 13° salary | (269) | (254) |
| Assistance agreement and other benefits | (177) | (177) |
| Contract termination | (27) | (49) |
| Others | (23) | (29) |
| Post-employment benefits | 12 | 52 |
| Transfers to orders | 707 | 690 |
| Total | (2,295) | (2,157) |

## 8.2 Third-party services

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Technical services and maintenance | (385) | (347) |
| Meter reading, printing and delivery of energy bills | (300) | (278) |
| Information technology | (209) | (182) |
| Trademark license agreement | (184) | (163) |
| Attendance and Call center | (177) | (144) |
| Power cut, connection and reconnection | (145) | (122) |
| Collecting and certified agent | (83) | (100) |
| Legal services | (66) | (73) |
| Order closing – Cost of service provided | (76) | (71) |
| Tree pruning and road cleaning | (84) | (67) |
| Surveillance | (43) | (41) |
| Communication | (33) | (34) |
| Administrative billing and negative entries | (26) | (24) |
| Consulting and audit | (21) | (16) |
| Technical inspection and expertise | (3) | (6) |
| Other services | (232) | (271) |
| Subtotal | (2,067) | (1,939) |
| PIS and COFINS credits | 17 | 14 |
| Total | (2,050) | (1,925) |

## 8.3 Depreciation and amortization

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Depreciation and amortization quota | (2,853) | (2,571) |
| Write-off of residual value from the intangible assets | (18) | (40) |
| Income property quota | (1) | - |
| Subtotal | (2,872) | (2,611) |
| PIS/COFINS credtis | 56 | 51 |
| Total | (2,816) | (2,560) |

(Amounts expressed in millions of Reais)

## 8.4 Other revenues and expenses, net

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Material | (302) | (295) |
| Loss/Disposal/deactivation | (159) | (206) |
| Advertising and publicity | (73) | (57) |
| Travel expenses | (56) | (55) |
| Self-consumption and electric energy | (61) | (53) |
| Insurances | (38) | (44) |
| Indemnification – electric damages | (28) | (25) |
| Meals | (21) | (16) |
| Leases | (17) | (13) |
| Class entity of the electric sector | (15) | (11) |
| Donations and contributions | (9) | (8) |
| Fine for non-payment | 324 | 327 |
| Recovery of expenses | 74 | 80 |
| Others | (11) | (16) |
| Total | (392) | (392) |

## 9. FINANCIAL RESULT

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Financial result | | | | |
| Income from financial applications | 883 | 847 | 112 | 93 |
| (-) Taxes on financial income | (96) | (83) | (24) | (22) |
| Interest and charges for accounts receivable and other receivables | 333 | 342 | - | - |
| Judicial deposits monetary variation | 45 | 79 | 7 | 4 |
| Post-employment and other benefits | 2 | 2 | - | - |
| Other financial income | 47 | 75 | 396 | 362 |
| | 1,214 | 1,262 | 491 | 437 |
| Financial expenses | | | | |
| Charges on debt instruments | (4,450 | | (278) | |
| Post-employment and other benefits | (96) | (100) | - | - |
| Update of sectoral financial liability | (162) | (137) | - | - |
| Monetary variation on provision for losses on lawsuits | (186) | (199) | 2 | - |
| IOF (Tax on Financial Operations) | (15) | (10) | (1) | (1) |
| Other financial expenses | (341) | (374) | (101) | (136) |
| | (5,250) | | (378) | |
| Other financial result, net | | | | |
| Losses on foreign exchange rate variation and fair value adjustments – Debt | (3,757) | (882) | (925) | (11) |
| Gain on foreign exchange rate variation and fair value adjustments – Debt | 1,146 | 1,949 | 129 | 177 |
| Losses on derivative financial instruments (note **Erro! Fonte de referência não** | (1,706) | (3,750) | (366) | |
| Gain on derivative financial instruments (note **Erro! Fonte de referência não encontrada.**.b) | 3,398 | 1,404 | 920 | 281 |
| Losses on foreign exchange rate variation and monetary | (307) | (426) | (9) | - |
| Gain on foreign exchange rate variation and monetary | 270 | 444 | 1 | (4) |
| | (956) | (1,261) | (250 | (261) |
| Financial result, net | (4,992) | | (137) | (251) |

(Amounts expressed in millions of Reais)

## 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 | |
|---|---|---|
| | 2024 | 2023 |
| Income before taxes | 4,709 | 4,956 |
| Nominal income taxes rate - 34% | (1,601) | (1,686) |
| Adjustments to income tax calculation: | | |
| Tax benefit on interest on own capital | 165 | 321 |
| Tax benefit [(1)] | 409 | 600 |
| Difference on income taxes calculated based on assumed profit | 90 | 130 |
| Additions (reversals) to non-recognized tax loss carry forwards | 39 | 363 |
| Other permanent additions (reversals) | (129) | (157) |
| Income taxes | (1,027) | (429) |
| Effective income taxes rates | 22% | 9% |
| Current | (671) | (408) |
| Deferred | (356) | (21) |

(1) In 2023, there was an increase in the percentage of the promoted activity that influences the exploitation profit which is basis for the ascertainment of the Sudene benefit, when the adjust of accumulated adjustments.

#### 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 | |
|---|---|---|
| | 2024 | 2023 |
| Tax loss (includes negative base) | 1,035 | 673 |
| Added value and provision for maintaining the integrity of shareholders’ equity | 237 | 309 |
| Temporary differences: | | |
| Added value linked to property, plant and equipment, and intangible assets /Business combination | (591) | (613) |
| post-employment benefit obligations | 306 | 375 |
| Provision for legal proceedings | 391 | 403 |
| Estimated credit losses - Accounts receivable | 344 | 337 |
| Right to use the overtaking revenue concession | 88 | 88 |
| Participation in the Company’s Profit | 106 | 76 |
| Fair value of indemnified financial assets | (2,920) | (2,406) |
| Debt interest capitalization | (124) | (138) |
| Accelerated depreciation | (29) | (28) |
| Fair value of financial instruments | 51 | 49 |
| Hydrological risk (GSF) | (59) | (41) |
| Construction margin and compensation of the contract asset | (467) | (222) |
| Others | 233 | 152 |
| Total | (1,399) | (986) |
| Non-current asset | 1,087 | 885 |
| Non-current liability | (2,486) | (1,871) |

(Amounts expressed in millions of Reais)

The variations in deferred taxes are as follows:

| | Consolidated | |
|---|---|---|
| | Asset | Liability |
| Balance as of December 31, 2023 | 885 | (1,871) |
| Effects recognized on income | 201 | (557) |
| Effects recognized on other comprehensive income | 4 | (60) |
| Transfers between assets and liabilities | (1) | 1 |
| Reclassification to liabilities directly associated to non-current assets held for sale (note 15.3b) | (2) | 1 |
| **Balance as of December 31, 2024** | **1,087** | **(2,486)** |
| Balance as of December 31, 2022 | 611 | (1,524) |
| Business combination (note 15.4) | - | (712) |
| Effects recognized on income | 333 | (354) |
| Effects recognized on other comprehensive income | 4 | 34 |
| Transfers between assets and liabilities | (63) | 63 |
| Reclassification to liabilities directly associated to non-current assets held for sale (note 15.3b) | - | (1) |
| Deconsolidation effect of the transmission assets (note 16.5) | - | 623 |
| **Balance as of December 31, 2023** | **885** | **(1,871)** |

Management considers that deferred tax credits will be realized in proportion of the taxable profits, based on projections based on strategic planning. As of December 31, 2024, the expectation of realization of deferred tax assets, recognized, are presented as follows:

| | | | | | | | Consolidated |
|---|---|---|---|---|---|---|---|
| | 2025 | 2026 | 2027 | 2028 | Between 2029 and 2033 | Between 2034 and 2038 | 2039 onwards |
| Deferred tax asset | 17 | 4 | 16 | 20 | 442 | 220 | 368 |

**10.1.3** Current tax assets and liabilities

| | | Consolidated |
|---|---|---|
| | 2024 | 2023 |
| IRPJ | 649 | 1,027 |
| CSLL | 58 | 77 |
| **Asset** | **707** | **1,104** |
| Current | 404 | 402 |
| Non-current | 303 | 702 |

| | | Consolidated |
|---|---|---|
| | 2024 | 2023 |
| IRPJ | 71 | 52 |
| CSLL | 84 | 69 |
| **Liability** | **155** | **121** |
| Circulante | 132 | 92 |
| Non-current | 23 | 29 |

**10.1.4** Uncertainties about the treatment of Income taxes

On December 31, 2024, and 2023, the Company had R$ 23 and R$ 29, respectively, recognized in the line of income taxes – payable which refers to the impact of the uncertain tax positions recorded in the non-current liability.

(Amounts expressed in millions of Reais)

In addition to the tax uncertainties in the treatment of income taxes that were recognized, on December 31 2024 and 2023, the Company has the amount of R$ 3.992 and R$ 4,215, respectively, related to the tax treatments adopted and which are susceptible to questions from the tax authorities, whose prognosis of Company, supported by its legal advisors, is that such tax treatments adopted are accepted by the authorities in the administrative and/or judicial spheres, when necessary. The main natures are listed below, as follows:

(i) Non-addition of goodwill amortization expense in the IRPJ and CSLL calculation bases, in the amount of R$ 3,606 (R$ 3,862 on December 31, 2023). The variation between the periods is due to decision uttered in January 2025, judging integrally proceeding the subsidiary Neoenergia Pernambuco's requests to cancel the tax credit, referring to the discussion of the goodwill for the period 2001 to 2006, which was confirmed by the Regional Federal Court of the 5th Region. The discussion was finalized with the cancellation of the debt in the amount of R$ 416;

(ii) Administrative processes from the nonrecognition of compensation requests made through credit rights of IRPJ and CSLL R$ 173 (R$ 170 on December 31, 2023).

**10.1.5** Tax benefit – Added value PMIPL

The tax benefit of the incorporated added value refers to the tax credit calculated on the incorporated acquisition capital gains. To prevent the amortization of added value from negatively affecting the flow of dividends to shareholders, PMIPL was constituted, whose balances are as follows:

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Opening balance | 309 | 384 |
| Amortization | (122) | (130) |
| Reversal | 50 | 55 |
| Closing balance | 237 | 309 |

The amortization of added value, net of the provision reversal and corresponding tax credit, results in a zero effect on the income for the year and, consequently, on the basis for calculating the mandatory minimum dividends. The capital gains are being amortized monthly for the remaining period of operation of the concession/authorization, according to the curves below:

| | | | | Consolidated |
|---|---|---|---|---|
| | 2025 | 2026 | 2027 | 2028 |
| Subsidiary | 65 | 70 | 60 | 42 |

**10.1.6** Material accounting policy and critical judgments

(a) Material accounting policy

Income taxes are recognized in the period's result, except for transactions directly recognized in the equity capital.

Income taxes are calculated based on Brazilian rates and their recognition is based on temporary differences between the book value and the tax base value of the assets and liabilities in the tax losses determined. Deferred taxes on assets and liabilities are offset when there is a legally enforceable right to offset tax assets against tax liabilities and when deferred income tax assets and liabilities are related to taxes on profits levied by the same tax authority on the same taxable entity. The calculation of income tax payable is positively influenced by the SUDENE tax incentive which is exclusive to the companies from the Northeast region and SUDAM which is exclusive to the companies from the North region. The tax incentive provides the Company with the tax benefit of up to 75% reduction in IRPJ, calculated based on operating profit.

(Amounts expressed in millions of Reais)

Deferred tax assets recognized in the financial statements are based on technical studies, prepared by Management, which support the expectation of future taxable income. These studies consider the analysis of future results, based on economic and financial projections, which are elaborated with internal assumptions and economic, commercial, and tributary scenarios that may suffer changes in the future. The deferred tax liabilities are immediately recognized in the financial statements.

The tax benefit from the added value and the goodwill incorporated in the process of corporate reorganization is recognized as deferred taxes due to the nature of the intrinsic tax benefit and for better representing the fruition of the cash benefits generated by the transaction in favor of the Company.

### (b) Estimates and critical judgments

Judgment is required to determine the main premises used in the measurement of deferred tax assets recognized when considering projected assumptions and cash flows, the amount of tax credit may be affected by the following factors but being limited to them: (i) internal assumptions about projected taxable income, based in the planning of energy production and sale, energy prices, operating costs and planning of capital costs; (ii) external premises over macroeconomic scenarios, including commercial demand perspectives and tax environment.

The Company also applies critical accounting judgment in the identification of uncertainties about tax positions on profit, which may impact the financial statements. These Uncertainties about the treatment of taxes on profits represent the risks where the tax authority may not accept a certain tax treatment applied by the Company. The Company estimates the probability of the tax authority accepting the uncertain tax treatment based on technical assessments of its legal advisors, considering precedent jurisprudence applicable to the current tax legislation, which may be impacted mainly by changes in tax rules or court decisions that alter the analysis grounds of uncertainty, to the extent that disputes may arise with tax authorities over the interpretation of applicable laws and regulations.

## **10.2** Other taxes

### 10.2.1 Other recoverable taxes

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Tax over Merchandise and Services Circulation – ICMS | 935 | 901 |
| Social Interaction Program - PIS (note 11.3) | 535 | 626 |
| Contribution for Social Security Financing - COFINS (note 11.3) | 2,599 | 3,026 |
| National Institute of Social Security – INSS | 21 | 20 |
| Other | 16 | 14 |
| **Other recoverable taxes** | **4,106** | **4,587** |
| Current | 1,246 | 2,098 |
| Non-current | 2,860 | 2,489 |

(Amounts expressed in millions of Reais)

10.2.2 Other taxes and sectoral charges payable

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Tax over Merchandise and Services Circulation - ICMS | 532 | 649 |
| Social Interaction Program - PIS | 276 | 189 |
| Contribution for Social Security Financing - COFINS | 1,276 | 875 |
| Withholding taxes and contributions | 142 | 162 |
| Others | 71 | 115 |
| Other recoverable taxes | 2,297 | 1,990 |
| Research and Development - R&D | 173 | 167 |
| Energy Efficiency Program – PEE | 165 | 273 |
| Others | 122 | 81 |
| Sectoral charges | 460 | 521 |
| Total other taxes and sectoral charges payable | 2,757 | 2,511 |
| Current | 1,240 | 1,559 |
| Non-current | 1,517 | 952 |

## 10.3 Reimbursement to consumers - Federal taxes

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 | |
|---|---|---|
| | 2024 | 2023 |
| Opening balance | 3,349 | 4,586 |
| Monetary update | 222 | 340 |
| Compensation | (672) | (1,577) |
| Closing balance | 2,899 | 3,349 |

## 11. CASH AND CASH EQUIVALENTS

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Cash and demand bank deposits | 367 | 441 | - | 1 |
| Bank Deposit Certificate (CDB) | 3,622 | 2,656 | 1,230 | 876 |
| Investment funds | 3,741 | 4,351 | 295 | 268 |
| Total | 7,730 | 7,448 | 1,525 | 1,145 |

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 December 31, 2024, is 99.90% of the CDI (100.49%on December 31, 2023).

The portfolio of financial investments, on December 31, 2024, and December 31, 2023, is mainly comprised of exclusive investment funds of the Neoenergia Group which are composed of several assets, as described below:

(Amounts expressed in millions of Reais)

| Portfolio | Consolidated | | Parent Company | |
|---|---|---|---|---|
| Exclusive funds | 2024 | 2023 | 2024 | 2023 |
| Repo operations | 3,741 | 4,351 | 295 | 268 |
| Total | 3,741 | 4,351 | 295 | 268 |

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.

## 12. TRADE ACCOUNTS RECEIVABLE AND OTHERS

| | | | | | | Consolidated |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Receivable | Expected credit loss | Accounts receivable, net | Receivable | Expected credit loss | Accounts receivable, net |
| Energy supply (note 12.1) | 9,785 | (2,411) | 7,374 | 9,383 | (2,124) | 7,259 |
| Commercialization of energy at CCEE | 182 | - | 182 | 132 | - | 132 |
| Distribution grid availability | 1,474 | (6) | 1,468 | 1,163 | (5) | 1,158 |
| Government Grants and subsidies | 734 | - | 734 | 638 | - | 638 |
| Other receivables | 538 | (170) | 368 | 576 | (115) | 461 |
| Total | 12,713 | (2,587) | 10,126 | 11,892 | (2,244) | 9,648 |
| | | | | | | |
| Current asset | | | 9,663 | | | 9,266 |
| Non-current asset | | | 463 | | | 382 |

### Receivables discounting operations (Without co-obligation)

With the purpose of strenghthen financial liquidity, the Company realized alienation for financial institutions of some credit titles (receivables), and without the obligation of regress in cases of financial or operational default from the original client. The Company is the agent of charge and colector of the cash flow alienated receivables, but doesn't have any responsibility over the receivable's credit changes, including renegotiations between client and financial institutions. On December 2024 and 2023, the Company realized the full write-off those receivables, which originaly would overdue in january and february of the subsequent year.

The alienated receivables' value and the respective cash flows of the financial institutions are presented below:

| | | Consolidado |
|---|---|---|
| | 2024 | 2023 |
| Energy supply | - | 86 |
| Government grants and subsidies | 313 | 157 |
| Face value before sale | 313 | 243 |
| Cash flow received for alienation | 310 | 241 |
| Nominal discount applied | 1.06% | 0.83% |

The discount effect is recognized on financial result, in the line Other financial expenses.

(Amounts expressed in millions of Reais)

### 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 |
|---|---|---|---|---|
| | | 2024 | | 2023 |
| | Receivable | Expected credit loss | Receivable | Expected credit loss |
| Residential | 3,713 | (1,433) | 3,471 | (1,221) |
| Commercial | 1,455 | (459) | 1,041 | (398) |
| Industrial | 833 | (247) | 1,086 | (238) |
| Rural | 627 | (193) | 564 | (173) |
| Government | 510 | (18) | 523 | (21) |
| Public lighting | 339 | (18) | 339 | (18) |
| Public service | 342 | (6) | 358 | (7) |
| Unbilled services | 1,966 | (37) | 2,001 | (48) |
| Total | 9,785 | (2,411) | 9,383 | (2,124) |

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

| | | | | Consolidated |
|---|---|---|---|---|
| | | 2024 | | 2023 |
| | Receivable | Expected credit loss | Receivable | Expected credit loss |
| Due receivables | 4,424 | (126) | 4,468 | (121) |
| Overdue receivables: | | | | |
| Between 1 and 90 days | 1,644 | (105) | 1,689 | (103) |
| Between 91 and 180 days | 351 | (97) | 347 | (101) |
| Between 181 and 360 days | 548 | (224) | 602 | (261) |
| After 361 days | 2,818 | (1,859) | 2,277 | (1,538) |
| Total | 9,785 | (2,411) | 9,383 | (2,124) |

### 12.2 Variation of the expected credit losses – ECL

| | | Consolidated |
|---|---|---|
| | 2024 | 2023 |
| Opening balance | (2,244) | (1,831) |
| Recognized effect in profit or loss for the period | (552) | (632) |
| Effective write-off of uncollectible receivables | 209 | 219 |
| Closing balance | (2,587) | (2,244) |

### 12.3 Accounting policy and critical judgments

#### (a) Material accounting policy

The trade accounts receivables are financial assets measured by their amortized cost (see note 25.5) and are recognized when the receipt of the consideration value is unconditional, deducted from the expected losses.

### (b) Estimates and critical judgments

The Company measures the expected credit losses for the trade accounts receivable from short-term clients through the use of a provision matrix based on the non-adjusted credit loss track record, when such information represents a better reasonable and sustainable information, or adjusted, based on the current observable data to reflect the current and future conditions for each business line operated by the Company.

The distribution business uses the measurement approach through a provision matrix that considers the non-payment history of the last five years. These track records are considered in a segregated form, namely: regular billing, installments, and fraud invoices being divided by consumer class (residential, industrial, commercial, rural, government, public lighting, and public service). In addition to this, there is an individual analysis of the judicial proceedings with an evaluation of the probability loss and respective expected provision. If it is above 12 months, the matrix considers it a full loss. For the big consumers, there is an individualized analysis, which evaluates the losses based on the negotiation and respective financial situation.

The generation business do not possess a non-payment history and considering the assurances offered in the auctions and/or bilateral agreements, the exposition to risk credit is residual. Given these characteristics, the formation level of expected losses is not relevant for this class of receivables. Moreover, CCEE controls the sector's amount of accounts receivables and respective infringements, thus decreasing the credit risk in these operations.

The transmission business do not possess a history of material losses and, therefore, use a matrix that considers crescent percentages of provisions that may reach 100% in case of a delay above 12 months. The formed credit risk losses are not relevant due to the mechanisms established by ONS to mitigate credit risk.

The supplier and service business recognized the expected credit loss based on their clients' ratings for unpaid balances and in the worse market rating for unpaid balances for more than 360 days.

## **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 |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Rights | Obligations | Net effect | Rights | Obligations | Net effect |
| CVA and Neutrality | | | | | | |
| Energy | 200 | (759) | **(559)** | 137 | (1,360) | **(1,223)** |
| System Service Charges – ESS | 259 | - | **259** | 282 | (298) | **(16)** |
| Energy Development Account – CDE | 52 | (182) | **(130)** | 62 | (1) | **61** |
| Tariff on Use of Transmission Network – TUST | 315 | (10) | **305** | 678 | (5) | **673** |
| Neutrality of sectoral charges | 14 | (282) | **(268)** | 67 | (171) | **(104)** |
| Others | 3 | (21) | **(18)** | 3 | (33) | **(30)** |
| Financial Components and subsidies | | | | | | |
| Over contracting pass-through [1] | 670 | (644) | **26** | 1,544 | (240) | **1,304** |
| Hydrological Risks | - | (976) | **(976)** | - | (930) | **(930)** |
| Demand's Overtaking / Surplus | 88 | (1,023) | **(935)** | 14 | (576) | **(562)** |
| Readjustment deferral | 341 | (319) | **22** | 330 | (308) | **22** |
| Eletrobras moderateness CDE | - | (93) | **(93)** | 4 | (262) | **(258)** |
| PIS/COFINS credits over ICMS [2] | 221 | (423) | **(202)** | 832 | (1,185) | **(353)** |
| Water Scarcity Flag [3] | - | - | **-** | 348 | - | **348** |
| MMGD over non-technical losses | 96 | - | **96** | - | - | **-** |
| RTE Covid | 171 | - | **171** | - | - | **-** |
| Others | 99 | (147) | **(48)** | 95 | (60) | **35** |
| Total | 2,529 | (4,879) | (2,350) | 4,396 | (5,429) | (1,033) |
| Values Homologated by ANEEL | 1,598 | (2,074) | **(476)** | 1,945 | (2,520) | **(575)** |
| Values to be Homologated by ANEEL | 931 | (2,805) | **(1,874)** | 2,451 | (2,909) | **(458)** |
| Total | 2,529 | (4,879) | (2,350) | 4,396 | (5,429) | (1,033) |
| Current Assets | | | **-** | | | **324** |
| Current Liabilities | | | **(1,228)** | | | **(430)** |
| Non-current Liabilities | | | **(1,122)** | | | **(927)** |

(1) On December 31, 2024, the Company determined an asset of R$ 26, due to the increase of the recognition intended to nullify the effects of the result obtained with the purchase and sale of the energy surplus in the short-term market and amortization of the approved balances between the tariff readjustment process.

(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.

(3) This positive financial component was recognized in the 2023 Tariff Readjustment process, and it corresponds to the reversal of the costs related to the Hydric Scarcity Flag including the previous readjustment for purposes of tariff moderateness and tariff mitigation. This component was liquidated on April, 2024.

(Amounts expressed in millions of Reais)

The movement of the concession's sectoral asset and liabilities are presented as follows:

| | | | Consolidated |
|---|---|---|---|
| | Rights | Obligations | Effect |
| Balance as of December 31, 2023 | 4,396 | (5,429) | (1,033) |
| Constitution | 3,377 | (3,612) | (235) |
| Amortization (Tariff Repositioning Index) | (3,102) | 2,611 | (491) |
| Monetary variations | 305 | (467) | (162) |
| Transfers | (2,447) | 2,018 | (429) |
| Balance as of December 31, 2024 | 2,529 | (4,879) | (2,350) |
| Balance as of December 31, 2022 | 5,573 | (6,147) | (574) |
| Constitution | 4,897 | (2,711) | 2,186 |
| Amortization (Tariff Repositioning Index) | (3,466) | 2,355 | (1,111) |
| Monetary variations | 431 | (568) | (137) |
| Transfers | (3,039) | 1,642 | (1,397) |
| Balance as of December 31, 2023 | 4,396 | (5,429) | (1,033) |

(1) On 2024, the Company constituted the ammount of R$ (235), with emphasis on over-contracting CVA, due to constitution destined to nullify the effects over the results obtained with the purchase and sale of energy surplus on the short-term market and amortization of balances approved between tariff processes;

(2) On 2024, the Company has amortized the ammount of R$ (491), due to balances recognized by ANEEL in the tariff processes in 2023 and 2024; and

(3) The net effect refers mainly to the reclassifications of tax liabilities to regulatory liabilities of compensated credits, resulting from the exclusion of ICMS from the PIS/COFINS calculation basis.

## 13.1 Accounting policy and critical judgments

### (a) Accounting policy

The sectoral financial assets and liabilities are measured by the amortized cost (see note 26.1) and are originated from the difference between the costs estimated by ANEEL and included in the tariff at the beginning of the tariff period (Portion A), and the ones which are effectively incurred throughout the tariff's validity period. This difference constitutes itself as an unconditional right of receiving cash from the Granting Power in cases where the estimated costs are inferior to the effectively incurred costs or as an obligation when the estimated costs are superior to the effectively incurred costs..

Since its initial recognition the financial assets include the expectations of risks concerning nonpayment and Granting Power's charge estimations.

### (b) Estimates and critical judgments

The present value of the rights and obligations will be effectively liquidated at the next tariff period or, in case of the concession's extinction, if there are ascertained balances that were not recovered and/or transferred, such values will be included in the compensation basis that is already foreseen in case of the concession's extinction by any reason.

The Company, along with its economic and regulatory advisors, reviews at the end of each period, the assumptions and expectations of approval by the Granting Authority.

The portion of energy injected monthly into the distribution network by consumers with microgeneration or distributed minigeneration that exceeds the amount needed to offset consumption during that period is equivalent to an energy credit, which is accounted for as a liability to be refunded to consumers within a maximum period of 60 months. After this period, any uncredited amount should be reverted to tariff moderation. The effect of the injected energy in the calculation of Non-Technical Losses (PNT) is calculated and accounted for as a regulatory asset. The difference in relation to the amount accounted for in the liability to be refunded is accounted for as an energy cost.

(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 |
|---|---|---|
| | 2024 | 2023 |
| Opening balance | 28,113 | 23,493 |
| Writte-offs | (106) | (75) |
| Reversals | - | 6 |
| Transfers – contract asset (1) | 4,289 | 3,398 |
| Transfers – intangible asset | 6 | 9 |
| Transfers – Others (2) | - | 60 |
| Fair value adjustments (3) | 1,504 | 1,222 |
| Closing balance | 33,806 | 28,113 |

(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$ 140 in 2024. 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 |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Transmission | Distribution | Total | Transmission | Distribution | Total |
| Current | 912 | - | 912 | 688 | - | 688 |
| Non-current | 13,576 | 4,113 | 17,689 | 8,422 | 4,043 | 12,465 |
| Total | 14,488 | 4,113 | 18,601 | 9,110 | 4,043 | 13,153 |
| Concluded | 6,450 | - | 6,450 | 607 | - | 607 |
| On going | 8,038 | 4,113 | 12,151 | 8,503 | 4,043 | 12,546 |

(Amounts expressed in millions of Reais)

These assets had the following variations in the period:

| | Transmission | Distribution | Consolidated Total |
|---|---|---|---|
| Balance as of December 31, 2023 | 9,110 | 4,043 | 13,153 |
| Additions [(I)] | 4,545 | 5,387 | 9,932 |
| Write-offs | - | (43) | (43) |
| Transfers -intangible in service [(I)] | - | (1,177) | (1,177) |
| Transfers – Financial assets [(I)] | - | (4,289) | (4,289) |
| Transfers – Others | - | 192 | 192 |
| Contract asset amortization | (364) | - | (364) |
| Monetary update | 1,234 | - | 1,234 |
| Reclassification to non-current asset held for sale (note 15.3a) | (37) | - | (37) |
| Balance as of December 31, 2024 | 14,488 | 4,113 | 18,601 |
| Cost | 14,488 | 4,552 | 19,040 |
| Special obligations | - | (439) | (439) |

| | Transmission | Distribution | Consolidated Total |
|---|---|---|---|
| Balance as of December 31, 2022 | 12,389 | 4,306 | 16,695 |
| Additions [(I)] | 2,359 | 4,626 | 6,985 |
| Write-offs | - | (36) | (36) |
| Transfers -intangible in service [(I)] | - | (1,448) | (1,448) |
| Transfers – Financial assets [(I)] | - | (3,398) | (3,398) |
| Transfers – Others | - | (7) | (7) |
| Contract asset amortization | (442) | - | (442) |
| Monetary update | 1,164 | - | 1,164 |
| Reclassification to non-current asset held for sale (note 15.3a) | (1,156) | - | (1,156) |
| Deconsolidation of the divested transmission assets (note 15.4) | (5,204) | - | (5,204) |
| Balance as of December 31, 2023 | 9,110 | 4,043 | 13,153 |
| Cost | 9,110 | 4,472 | 13,582 |
| Special obligations | - | (429) | (429) |

(I) 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.

The expected amortization cash flow of the transmitter's contract asset will occur as follows:

| | Consolidated |
|---|---|
| 2025 | 825 |
| 2026 | 1,263 |
| 2027 | 1,447 |
| 2028 | 1,329 |
| 2029 | 1,397 |
| Between 2030 and 2034 | 7,774 |
| Between 2035 and 2039 | 9,381 |
| 2040 onwards | 27,272 |
| Total | 50,688 |

## 14.3 Material accounting policy and critical judgments

The Contracts of Public Service Concession of Electric Energy celebrated between the Union (Grating Authority – First Party) regulated the exploration of public service concerning distribution and transmission by the companies and establishes that:

### (a) Material accounting policy

(i) Distributors

Under the concession contracts:

- At the end of the concession, the assets bound to the infrastructure must be reverted to the Granting Authority Against payment of compensation.

- The price is regulated through the tariff mechanism established in the concession contracts based on a parametric formula (Portions A and B), as well as tariff revision modalities are defined. They must be sufficient to cover the costs, investments' amortization and the compensation for the invested capital.

Based on the concession contract's established characteristics, the Administration reflects the business of energy distribution, encompassing:

- Investments in the contract of concessions under construction or an improvement of the infrastructure are classified as a contract asset. The contract assets are bifurcated between financial and intangible assets, after the investment's entry into operation or the end of the infrastructure's improvement.

- The estimated portion of the investments that were finished and not fully amortized or depreciated until the end of the concession and classified as an unconditional right of receiving cash or another financial asset directly from the Granting Power.

- The residual portion related to the financial assets' determination (residual value) and classified as an intangible asset (note 17) due to its recovery being conditioned to the use of the public service, in this case, the energy consumption by the consumers.

(ii) Transmitters

Under the concession contracts, the Company is responsible for transporting the energy from the generation centers to the distribution points. To fulfill this responsibility, the transmitter has two distinct performance obligations: (i) to build and improve; and (ii) to maintain and operate the transmission infrastructure.

In complying with these performance obligations (see note 5.5(a)), the energy transmitter maintains its transmission infrastructure available for the users and in consideration, receives a cash flow denominated as Annual Allowed Revenue (RAP) during the concession contract's validity. These payments amortize investments performed in the transmission infrastructure. Occasional investments that were not amortized generate a right to receive compensation from the Granting Power (when provided in the concession contract), which in contrast, receives all the transmission infrastructure at the end of the concession contract.

The right to receive compensation is due to goods and services conditioned to the fulfillment of performance obligations and not only due to the passage of time. Therefore, the considerations are classified as a contract asset and as the performance obligations are fulfilled, they are reclassified to trade accounts receivable.

### (b) Estimates and critical judgments

(i) Financial asset of the concession (Distribution)

For the fair value measurement, the Company utilize the approach of replacement costs based in the prices attributed by ANEEL, which are stipulated for assets which are inherent to operations prone to compensations from the Granting Power. As used estimates consider observable assumptions, such as: (i) reference prices and reference budget, both from ANEEL, and (ii) the Company's Price Database. These assumptions may be significantly different from the ones estimated by the Administration in the moment of the payment of compensation from the Granting Power.

(ii) Contract asset (Transmission)

To measure its contract asset, the Company estimates the future cash flows based on the nominal values from the concession's beginning. The main assumptions are (i) the inflation component to be added to the concession's cash flow and (ii) a discount rate that reflects the financing component for the Granting Power.

The inflation component may be significantly different from the ones made by the Administration concerning the effective relation when receiving the RAP.

(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, 2023 | 1,128 | 856 | 1,984 | 31,579 | 33,563 |
| Capital increase | 6 | - | 6 | 2,013 | 2,019 |
| Redemption of shares | (198) | - | (198) | - | (198) |
| Reclassification to asset held for sale (note 16.3) | - | - | - | (1,030) | (1,030) |
| Equity in income (losses) of subsidiaries in other comprehensive income | - | - | - | 106 | 106 |
| Declared dividends and interest on capital | (80) | (10) | (90) | (4,209) | (4,299) |
| Others | - | - | - | (13) | (13) |
| Equity in income (losses) | 123 | (155) | (32) | 4,383 | 4,351 |
| Equity in income (losses) of subsidiaries in profit or loss | 123 | (155) | (32) | 4,588 | 4,556 |
| Amortization of added value | - | - | - | (205) | (205) |
| Fair value/recoverable value adjustment – impairment | - | 167 | 167 | (444) | (277) |
| Fair value adjustment of asset classified as held for sale (15.3a) | - | - | - | (76) | (76) |
| Fair value adjustment of asset classified as held for sale (15.3b) | - | - | - | (368) | (368) |
| Reversal of the recoverable value (Impairment) | - | 167 | 167 | - | 167 |
| Balance as of December 31, 2024 | 979 | 858 | 1,837 | 32,385 | 34,222 |
| Balance as of December 31, 2022 | 299 | 857 | 1,156 | 29,128 | 30,284 |
| Capital increase | 27 | - | 27 | 1,967 | 1,994 |
| Fair value of the transmission assets (note 16.5) | 1,111 | - | 1,111 | (2,222) | (1,111) |
| Equity effect from the consolidation of EAPSA (note 16.4) | (343) | - | (343) | 1,146 | 803 |
| Reclassification to asset held for sale (note 16.3) | - | - | - | (266) | (266) |
| Equity in income (losses) of subsidiaries in other comprehensive income | - | - | - | (73) | (73) |
| Declared dividends and interest on capital | (40) | (10) | (50) | (3,027) | (3,077) |
| Others | - | - | - | 9 | 9 |
| Equity in income (losses) | 74 | (75) | (1) | 3,754 | 3,753 |
| Equity in income (losses) of subsidiaries in profit or loss | 74 | (75) | (1) | 3,928 | 3,927 |
| Amortization of added value | - | - | - | (174) | (174) |
| Fair value/recoverable value adjustment – impairment | - | 84 | 84 | 1,163 | 1,247 |
| Divestiture effect of equity interest of transmission assets (note 16.5) | - | - | - | (198) | (198) |
| Fair value adjustment of asset classified as held for sale (16.3) | - | - | - | (166) | (166) |
| Effects of assets exchange (note 16.4) | - | - | - | 1,555 | 1,555 |
| Fair value adjustment – Assets held for sale | - | - | - | (28) | (28) |
| Reversal of the recoverable value (Impairment) (note 3) | - | 84 | 84 | - | 84 |
| Balance as of December 31, 2023 | 1,128 | 856 | 1,984 | 31,579 | 33,563 |

(1) Retrospective resubmission through reclassification. The comparative information is being retrospectively resubmitted as detailed in note 3.

Changes in dividends and interest on equity receivable as follows:

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 61 | 49 | 669 | 763 |
| Declared | 87 | 92 | 4,177 | 2,907 |
| Received | (141) | (80) | (4,135) | (3,001) |
| Closing balance | 7 | 61 | 711 | 669 |

(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 2024 | Balance of investments 2023 | Result of interest 2024 | Result of interest 2023 | Dividends and interest on own capital received 2024 | Dividends and interest on own capital received 2023 |
|---|---|---|---|---|---|---|---|---|
| Subsidiaries | | | | | | | | |
| Wholly owned subsidiaries | Networks [1] | 100.00% | 11,714 | 11,839 | 879 | (13) | 507 | 544 |
| | Liberalized | 100.00% | 1,605 | 1,516 | 166 | 495 | 63 | 329 |
| | Renewable | 100.00% | 9,423 | 8,462 | 801 | 661 | 775 | 193 |
| | Others | 100.00% | 9 | 9 | (1) | (1) | - | - |
| Other subsidiaries | | | | | | | | |
| Neoenergia Coelba | Networks | 98.94% | 7,395 | 6,445 | 1,789 | 1,820 | 705 | 1,155 |
| Neoenergia Elektro | Networks | 99.68% | 2,360 | 3,440 | 912 | 968 | 1,966 | 720 |
| Afluente T | Networks | 90.13% | 228 | 229 | 31 | 26 | 32 | 34 |
| | | | 32,734 | 31,940 | 4,576 | 3,956 | 4,048 | 2,975 |
| Associates and joint ventures | | | | | | | | |
| Neoenergia Transmissão | Networks | 50.00% | 974 | 1,128 | 123 | 28 | 86 | 26 |
| Carbon 2 Nature | Renewable | 49.00% | 6 | - | - | - | - | - |
| Norte Energia S.A. | Renewable | 10.00% | 794 | 795 | (167) | (85) | - | - |
| Energética Corumbá III | Renewable | 25.00% | 63 | 61 | 12 | 12 | 10 | 10 |
| | | | 1,837 | 1,984 | (32) | (45) | 96 | 36 |
| Shareholder's transactions | | | (349) | (361) | 12 | 16 | - | - |
| Total | | | 34,222 | 33,563 | 4,556 | 3,927 | 4,144 | 3,011 |

(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 | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Non-current assets held for sale | | | | |
| Neoenergia Itabapoana (1) | 998 | 1,048 | 267 | 266 |
| Geração Céu Azul (2) | 1,594 | - | 1,030 | - |
| | 2,592 | 1,048 | 1,297 | 266 |
| Liabilities directly associated to non-current assets held for sale | | | | |
| Neoenergia Itabapoana (1) | 732 | 782 | - | - |
| Geração Céu Azul (2) | 543 | - | - | - |
| | 1,275 | 782 | - | - |
| Total | 1,317 | 266 | 1,297 | 266 |
| Non-current assets held for sale | | | | |
| Neoenergia Itabapoana (1) | 266 | 266 | 267 | 266 |
| Geração Céu Azul (2) | 1,051 | - | 1,030 | - |

(1) Consolidated considers the elimination of receivables by disponibility of transmission system R$ 1.
(2) Consolidated considers elimination of dividends R$ (21).

### a) Neoenergia Itabapoana

On October 2024, the Company received a non-binding offer for the purchase of Neoenergia Itabapoana for R$ 270.

Following the Company's accounting policies described in Note 15.9 and following the Company's strategy of recovering a portion of its transmission assets through sale, on December 31, 2023, the Administration reclassified the balances related to Neoenergia Itabapoana to the line of non-current asset held for sale and liabilities directly associated to a non-current asset held for sale using the lesser value between the fair value (net of sales expenses) and the 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, 2023 | 266 |
| Capital increases realized | 84 |
| Profit sharing result | (7) |
| Fair value adjustment | (76) |
| Balance as of December 31, 2024 | 267 |

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

(Amounts expressed in millions of Reais)

| | |
|---|---|
| Offer value | 270 |
| Adjust to offer value | (2) |
| Adjusted offer value | 268 |
| Estimated sales expenses | (1) |
| Balance as of December 31, 2024 | 267 |

## b) Geração Céu Azul

On December 2024, the Company received binding indicative offers for the purchase of Geração Céu Azul. In accordance with the Company's accounting policies described in note 15.9. On December 31, 2024, the Management 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.

The offers include value adjustments, such as payment conditioned to maintaining certain levels of physical guarantee of the UHE Baixo Iguaçu, financial update linked to the Interbank Deposit Certificate (CDI) until the date of purchase completion, and adjustments associated with variations in Céu Azul's cash flow between the closing date of the base offer value and the date of purchase conclusion. Therefore, the value used for fair value reference on December 31, 2024, for measuring the value recognized as non-current assets held for sale, considers these adjustments, the calculation of which is presented below:

| | |
|---|---|
| Offer value | 1.000 |
| (+/-)Financial update and other previewed cash variations | 48 |
| Adjusted offer vale | 1.048 |
| (+/-) Estimated sales expenses | (18) |
| Value recognized as non-current assets held for sale | 1.030 |
| Geração Céu Azul's book value | (1.284) |
| Partial write-off from UGC Hidro's goodwill (1) | (114) |
| Total effect on result | (368) |

(1) The Company's Management, in its assessment for identifying its cash-generating units (CGUs) for the purpose of analyzing the recoverable amount of its assets, understands that the set of electricity generation assets through hydroelectric plants under its control represent a single unit, the CGU Hidros. Therefore, the goodwill recognized in business combinations involving assets of the same nature is allocated to the CGU Hidros. Thus, at the time of the disposal of an asset component of the CGU Hidros, a partial write-off of the goodwill allocated to it must occur, based on the relative value approach.

## **15.4** Business combination: Asset swap between Neoenergia and Eletronorte

On December 16, 2022, the Company celebrated a Contract of Asset Exchange and Other Accordance. This contract contained an agreement to exchange the following equity interest:

Neoenergia transfers to Eletronorte its shareholdings of 50.56% of Teles Pires, 0.9% of Companhia Hidrelétrica Teles Pires, and 100% of Baguari I (Leading consortium and holder of 51% of the UHE Baguari consortium), evaluated in the amount of R$ 788; in contrast, Eletronorte transfers to Neoenergia its shareholdings of 49% of EAPSA, 0.04% of Neoenergia Coelba, 0.04% of Neoenergia Cosern and 0.04% of Afluente T, jointly evaluated in the same amount.

(Amounts expressed in millions of Reais)

Therefore, the Company made an accounting reclassification of the assets Teles Pires and Baguari to "Non-current Asset Held for Sale" on December 31, 2022, and the effect in the result of the period concerning the fair value adjustment of these assets in the moment of reclassification was of R$ (201).

On May 2023, the company Baguari Energia S.A. ("Baguari Energia") exercised its preference right to purchase Baguari I shares, and the purchase and sales contract was signed with the same amount negotiated in the contract of asset exchange with Eletronorte. Therefore, the asset exchange with Eletrobrás had the transfers of shares from Teles Pires and CHTP along with the payment of R$ 454 which originated from the divestiture of the shares from Baguari I to Baguari Energia.

On September 26, 2023, the asset exchange transaction with Eletronorte was concluded after the fulfillment of every precedent condition along with the transfer of the aforementioned equity interest and the payment of R$ 454 to Eletronorte.

On October 16, 2023, Neoenergia transferred to Baguari Energia S.A. the common shares corresponding to 100% of the share and voting capital of Baguari I Geração de Energia Elétrica S.A., for R$ 454, consequently, not having any equity interest in the Consortium UHE Baguari.

Considering that prior to the transaction, the Company already was the holder of 51% of EAPSA and that after the transaction's conclusion began owning 100% of its shares, the transaction fit the criteria of a business combination accomplished in stages.

Therefore, all shares involved in the transaction were measured at fair value on the date of the effective transfer of control.

The information below presents the preliminary fair value of the identifiable acquired assets and assumed liabilities on the acquisition date.

| Fair value of the net assets acquired by the Company | |
|---|---|
| Fair value of the assets acquired | |
| Cash and cash equivalents | 208 |
| Accounts receivable and others | 40 |
| Securities and marketable securities | 17 |
| Recoverable income taxes | 18 |
| Other current and non-current assets | 14 |
| PP & E (a) | 1,372 |
| Intangible (b) | 1,279 |
| | 2,948 |
| Fair value of the assumed liabilities | |
| Suppliers and trade accounts payable to contractors and operations of invoice discounting | (12) |
| Loans and financings | (121) |
| Payable income taxes | (53) |
| Other payable taxes and sectoral charges | (9) |
| Deferred income taxes (c) | (712) |
| Provisions and other obligations (d) | (10) |
| Other current and non-current liabilities | (19) |
| | (936) |
| Fair value of the net assets acquired | 2,012 |
| Fair value of the consideration transferred and the remeasurement of the participation previously owned[1] | 2,701 |
| *Goodwill* (c) | 689 |

(1) In the acquisition date of control of EAPSA, the consideration transferred for the acquired portion was measured at fair value in the amount of R$ 1,323.

The Company is not subject to contingent considerations or has a right to indemnities that may affect the purchase price. The expenditures with attorneys'fees, financial advisors, due diligence, and charges among others related to the transactions totaled R$ 7. The assumptions and evaluation techniques of the main identifiable acquired assets and assumed liabilities in the acquisition of EAPSA are as follows:

a) The Company contracted an evaluation at fair value of the fixed assets from UHE Dardanelos along with an independent and specialized entity in this type of evaluation. Based on the assessor's report, The Administration ascertained an adjustment of R$ 836 in the account of PP & E, which will be linearly depreciated until December 2049 due to the deadline of the concession contract.

b) R$ 1,279 was allocated to the concession contract concerning the service provision of energy generation until December 2049. The intangible's fair value (concession contract) was evaluated through the multi-period excess earnings method, which considers the current value of the cash flows (net) expected by the concession. The key assumptions were as follows:

- Remaining concession term of 26 years and 4 months (until December 2049).
- The forecast volume considered the sale of all assured energy in the Power Plant concerning the ACR until 2040 and the ACL between 2041 and 2049. The energy sales in the ACR and ACL considered the contract prices, and the forecast market prices, respectively. Both prices are annually readjusted by the IPCA during the projection.
- The costs of purchased energy for resale to cover the deficit of energy generated by an average GSF of 96.7% were also considered. A fact worth highlighting is that the insurance SP 90 is contracted, and it maintains protection for a minimum value of GSF in 90%. The costs with network use charges concerning TUST, CFURH, ONS fee, and TFSEE were also considered. The operating expenses are composed of personnel, material, service, and other expenses, and they are also considered in the Administration's estimates.
- The investments were projected as per the Administration's expectations, being essentially destined for the infrastructure's maintenance.
- The income taxes were projected at a nominal rate of 34%, as per Brazilian tax legislation for the Actual Profit Method (Lucro Real) for taxation purposes and adjusted by the SUDAM tax benefit and the reduction of the calculation basis for the distribution of interest on own capital.
- A discount rate reflecting the Weighted Average Capital Cost – WACC, in an adequate level of perception of the market risk and adequate remuneration to the shareholders on the acquisition date.

c) The deferred income taxes totaled R$ 689 and were calculated based on the adjustments between the book value and the fair value of the assets and liabilities mentioned in items (i), (ii), and (iv), at a nominal rate of 34%. As a consequence of this liability's recognition, there was also a recognition of residual goodwill in the same amount.

d) The Company conducted a review of the acquiree's judicial proceedings to evaluate probable future disbursements of cash despite of the current risk evaluation of loss from the judicial proceedings. From this evaluation, an infraction notice of an environmental nature with an expected value of loss of R$ 9 was highlighted.

(Amounts expressed in millions of Reais)

In the case of the acquisition being made on the first day of the period ended December 31, 2023, the Company's consolidated revenues would have been R$ 44,552, and its consolidated profit, R$ 4,570.

The Company ascertained a result in the acquisition of EAPSA as demonstrated below:

| | |
|---|---|
| Fair value of 100% of EAPSA | 2,701 |
| Book value of 100% of EAPSA | (673) |
| Difference of the fair value attributed to the divested shares and their book value | (473) |
| Total impact on the result (1) | 1,555 |

(1) Considers the reversal of R$201 concerning the adjustment to the recoverable value of the non-current assets held for sale in 12/31/2022.

## 15.5 Divestiture of equity interest on transmission companies

On April 25, 2023, the Group's Board of Directors approved and entered into a Share Purchase Agreement and Other Covenants (SPA) with Warrington Investment Pte. Ltd., concerning the sale of 50% equity interest from the subsidiary Neoenergia Transmissão S.A., for the amount of R$ 1,200 and subject to usual price adjustments.

With this, the Company has reclassified to an account of "Non-current assets held for sale" and "Liabilities directly related to non-current assets held for sale", the assets and liabilities of the following subsidiaries Neoenergia Jalapão Transmissão de Energia S.A., Neoenergia Santa Luzia Transmissão de Energia S.A., Neoenergia Dourados Transmissão de Energia S.A., Neoenergia Atibaia Transmissão de Energia S.A., Neoenergia Biguaçu Transmissão de Energia S.A., Neoenergia Sobral Transmissão de Energia S.A., S.E. Narandiba S.A., and Neoenergia Rio Formoso Transmissão e Energia S.A. (jointly nominated as "investees"). The reclassification was made at the lower of their fair value (net of sales expenses) and book value.

A precedent condition for the operation's implementation, in addition to the previous appliable approvals, was that the Company should contribute to the capital of Neoenergia Transmissão S.A., the total amount of its interest in the investees under the transaction's scope. On September 29, 2023, the precedent conditions were fulfilled and the transaction was concluded with a cash delivery of R$ 1,111.

The chart below outlines a summary of the ascertainment of the transaction values at the moment the interest sales were concluded:

| | |
|---|---|
| Measurement at fair value of the investees for the offer basis | 2,400 |
| Adjustments to the offer value | (178) |
| Offer value | 2,222 |
| Cash received for the divestiture of 50% of Neoenergia Transmissora | (1,111) |
| Fair value of the interest maintained on Neoenergia Transmissora | 1,111 |
| Sales expenses | (30) |
| Book value of the investees | (2,390) |
| Transaction's accumulated result | (198) |

(Amounts expressed in millions of Reais)

As a consequence of the interest divestiture, the Company began to share the control of Neoenergia Transmissão S.A. with Warrington Investment Pte. Ltd., therefore, as of the operation's conclusion, the assets and liabilities of Neoenergia Transmissão S.A. are no longer consolidated. The investment at fair value of the remaining 50% of Neoenergia Transmissão S.A. started to be evaluated by the equity equivalence method. Therefore, the amount of R$ 1,111 was reclassified to the account of "Investments in subsidiaries, associates and joint ventures".

### 15.6 Selected financial information on joint ventures and associates

The summarized financial information of joint ventures and associates that are relevant to the Company are presented below. The individual financial statements of these entities may differ from the financial information displayed below since they are prepared with the Company's accounting policies in mind.

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | Neoenergia Transmissão | Norte Energia | Neoenergia Transmissão | Norte Energia |
| Statement of financial position | | | | |
| Cash and cash equivalents | 100 | 1,228 | 310 | 933 |
| Accountes receivable | 56 | 869 | 54 | 742 |
| Public service concession (Contract asset) | 5,183 | - | 5,019 | - |
| PP&E and intangible | 17 | 39,614 | 16 | 39,743 |
| Other assets | 116 | 1,053 | 114 | 1,685 |
| Total assets | 5,472 | 42,764 | 5,513 | 43,103 |
| Loans and financings | 2,199 | 28,263 | 2,034 | 28,823 |
| Accounts payable to contractors | 52 | 838 | 60 | 705 |
| Other liabilities | 1,274 | 4,076 | 1,189 | 2,317 |
| Total liabilities | 3,525 | 33,177 | 3,283 | 31,845 |
| Shareholder's equity | 1,947 | 9,587 | 2,230 | 11,258 |

| | | 2024 | | 2023 |
|---|---|---|---|---|
| | Neoenergia Transmissão | Norte Energia | Neoenergia Transmissão | Norte Energia |
| Statement of income | | | | |
| Operating revenue, net | 576 | 6,249 | 176 | 5,764 |
| Operating profit before the financial result | 526 | 949 | 174 | 1,292 |
| Net profit (loss) of the period | 273 | (1,676) | 114 | (851) |
| Other information | | | | |
| Net working capital | 489 | (217) | 660 | (578) |
| Operational cash flow | 290 | 2,869 | 134 | 2,696 |
| Depreciation and amortization | (1) | (1,768) | (1) | (1,708) |

(Amounts expressed in millions of Reais)

## 15.7 Subsidiaries with equity interest of non-controlling shareholders

The summarized financial information, before the intercompany eliminations, of the subsidiaries with equity interest of non-controlling shareholders are presented below:

### (i) Selected information from the statement of financial position

| | | | 2023 |
|---|---|---|---|
| | Neoenergia Coelba | Neoenergia Elektro | Afluente T |
| Statement of financial position | | | |
| Cash and cash equivalents | 1,525 | 745 | 7 |
| Accountes receivable | 3,629 | 2,289 | 7 |
| Derivative instruments | 710 | 230 | - |
| PP&E and intangible | 2,273 | 1,339 | 5 |
| Other assets | 23,146 | 7,408 | 324 |
| Total assets | 31,283 | 12,011 | 343 |
| Loans and financings | 16,308 | 7,265 | 31 |
| Accounts payable to contractors | 1,352 | 814 | 6 |
| Derivative instruments | 260 | 7 | - |
| Employee benefits | 847 | 71 | - |
| Other assets | 5,092 | 1,841 | 53 |
| Total liabilities | 23,859 | 9,998 | 90 |
| Shareholder's equity | 7,424 | 2,013 | 253 |

| | | | | 2023 |
|---|---|---|---|---|
| | Neoenergia Coelba | Neoenergia Elektro | Neoenergia Cosern | Afluente T |
| Statement of financial position | | | | |
| Cash and cash equivalents | 956 | 657 | 361 | 3 |
| Accountes receivable | 3,444 | 2,202 | 676 | 10 |
| Derivative instruments | 349 | 175 | 35 | - |
| PP&E and intangible | 2,804 | 1,508 | 630 | 5 |
| Other assets | 20,330 | 6,320 | 3,959 | 272 |
| Total assets | 27,883 | 10,862 | 5,661 | 290 |
| Loans and financings | 14,261 | 5,506 | 2,713 | - |
| Accounts payable to contractors | 1,327 | 835 | 321 | 5 |
| Derivative instruments | 500 | 68 | 12 | - |
| Employee benefits | 902 | 122 | - | - |
| Other assets | 4,456 | 1,332 | 1,069 | 31 |
| Total liabilities | 21,446 | 7,863 | 4,115 | 36 |
| Shareholder's equity | 6,437 | 2,999 | 1,546 | 254 |

(Amounts expressed in millions of Reais)

(ii) Selected information from the statement of comprehensive income and other information

| | | | 2024 |
|---|---|---|---|
| | Neoenergia Coelba | Neoenergia Elektro | Afluente T |
| **Comprehensive income** | | | |
| Operating revenue, net | 16,529 | 9,328 | 86 |
| Operating profite before the financial result | 3,975 | 2,024 | 44 |
| Net income for the period | 1,808 | 915 | 34 |
| Total comprehensive income | 22 | 80 | - |
| **Other information** | | | |
| Net working capital | (327) | (142) | 52 |
| Operating cashflow | 2,859 | 1,582 | (12) |
| Depreciation and amortization | 966 | 393 | 872 |
| Remuneration paid to non-controlling interest | 6 | 7 | 11 |

| | | | | 2023 |
|---|---|---|---|---|
| | Neoenergia Coelba | Neoenergia Elektro | Neoenergia Cosern | Afluente T |
| **Comprehensive income** | | | | |
| Operating revenue, net | 15,159 | 8,703 | 3,618 | 67 |
| Operating profite before the financial result | 3,774 | 1,984 | 913 | 30 |
| Net income for the period | 1,839 | 971 | 587 | 29 |
| Total comprehensive income | 22 | 80 | (17) | - |
| **Other information** | | | | |
| Net working capital | (887) | 505 | (58) | 38 |
| Operating cashflow | 2,188 | 1,302 | 707 | (2) |
| Depreciation and amortization | 872 | 368 | 169 | 772 |
| Remuneration paid to non-controlling interest | 11 | 2 | 30 | 15 |

## 15.8 Impairment of investments

Every year, the Administration reviews events or changes in economic, operational, or technological circumstances of each asset or cash-generating unit (UGC). On December 31, 2024, and 2023, the assets with previous indications of deterioration or loss of recoverable value were submitted to an analysis to identify the real impact of a possible impairment loss.

The assumptions supporting the conclusions from the accomplished impairment tests range from the prediction of the present value of the estimated future cash flows to the market growth projections in the long term.

The cash flows are estimated based in the historical results and considering the Company's annual budget, meanwhile the horizon of analysis considers the expiry date of each concession and the market's growth expectations through the use of projections that are compatible with historical data along with solid growth perspectives of the brazilian economy.

On 2020, the Company registered goodwill from the acquisition of the subsidiary Neoenergia Brasília. This asset is allocated in the hydroelectric CGU. The impairment test from 2024, accomplished with the projected cash flows and considering a discount rate of 13.74% before taxes, which demonstrates that no loss was identified.

On 2023, the Company registered goodwill from the acquisition of the subsidiary EAPSA, through asset exchange swap, which is allocated in the distribution CGU. On 2024, the Company has calculated the fair value impacts from Geração Céu Azul, and wrote-off part of the generated goodwill, as the subsidiary belongs to the same UGC, more details on note 15.3b.

Additionally, the Company revised the recoverable value of its participation of 10% in NESA, which was calculated with the cash flow method generated by the operation of the HPP Belo Monte with a discount rate of 14.23% before taxes, which reflects the WACC of 14.23% p.p., that considers the cash flow projections, which main premises are related to assumptions of price curves and physical guarantee in connection with the hired amounts of ACR and ACL and costs similar to its track record throughout the concession's remaining period. The impairment tests for the fiscal years 2024 and 2023 did not determine the need for additions nor reversals of losses, with the positive effects recognized as fair value adjustments in the amounts of R$ 167 and R$ 84, respectively, resulting solely from the realization of losses through the equity method.

## 15.9 Material accounting policy and critical judgments

### (a) Material accounting policy

#### Business combinations

The Company uses the acquisition method for the operations of business combinations. The transferred consideration from the subsidiary acquisition comprehends the following components: (i) the transferred assets' fair value; (ii) the fair value of the liabilities assumed from the acquired business; (iii) the fair value of any asset or liability resulting from a contingent consideration, if applicable; and (iv) the fair value of any pre-existent equity participation in the subsidiary, if applicable.

The acquired identifiable assets, the assumed liabilities, and the contingent liabilities in a business combination are initially measured by their fair values on the acquisition date. Goodwill appears when there is a surplus between the Company's transferred consideration and the aggregated value of the components (i) to (iv). When the components' aggregated value is inferior to the transferred consideration due to the subsidiary's acquisition, a gain from an advantageous purchase is recognized in the statement of income.

The Company recognizes the non-controlling interest in an acquired subsidiary by the proportional participation of the non-controlling shareholders in the subsidiary's liquid identifiable assets, if applicable.

#### Subsidiaries, joint ventures, and associates

A subsidiary is an entity where the Company has exposure or has the right to variable returns from its involvement and the ability to interfere in these returns due to the power it exerts over the entity (control). The subsidiaries are fully consolidated from the date when the control is detained by the Company and the consolidation is interrupted from the date when the Company's control ceases.

An associate is an entity over which the Company possesses significant influence, defined as the power to participate in the elaboration of decisions about financial and operational policies of an investee, but without the individual or joint control of these policies.

A joint venture is one where two or more parties have joint control established in a contract. It can be classified as a joint operation or joint venture following the parties' rights and obligations. Whereas in a joint operation, the constituent parties have rights over the assets and obligations over the liabilities related to the business, in a joint venture, the parties have rights over the business's net assets. In the renewable segment, some activities are conducted through joint operations.

The investments in subsidiaries, joint ventures, and associates are evaluated through the equity equivalence method from the date where they become an investee. Only joint operations constituted through a separate entity with its own legal personality are evaluated through the equity equivalence method. For the other joint operations, the Company recognizes these operations' assets, liabilities, and respective revenues and expenses.

The Company's participation in the profits or losses of its associates and joint ventures is recognized in the statement of income and the statement of comprehensive income in the same way that they are recognized by their investees. When the Company's participation in the losses of an associate or joint venture is equal or superior to the investment's book value, including any other receivable, the Company does not recognize additional losses unless it has incurred in obligations or made payments in the name of the joint venture.

### Non-current assets held for sale

The assets are classified as held for sale when it is highly likely that they will be recovered through selling instead of its continuous use and must be measured through the lesser value between its book value and the respective fair value, deducted from the sales costs. Any loss due to the fair value adjustment ascertained in the initial classification of the assets held for sale and gains and/or losses on account of subsequent measurements should be recognized in the result. The Company ceases the measurement through the equity equivalence method on the date that the asset is classified as held for sale.

When the investments in equity interest of joint ventures or associates, previously classified as "non-current asset held for sale" no longer fulfill the conditions to be classified as such, the Company must apply the equity equivalence method in a retrospective way as of the date where it was initially classified as Non-current asset held for sale.

## (b) Estimates and critical judgments

### Business combination

In the measurement process of a business combination, the Company's Administration applies evaluation assumptions and techniques in the main identified elements of the acquisition (acquired assets and assumed liabilities). The application of these evaluation assumptions and techniques involves the Administration's judgment based on its business and management model and the individual characteristics of the elements that are being evaluated. As a result, the fair value of the acquired assets and assumed liabilities initially measured in the business combination may suffer significant variations between the

(Amounts expressed in millions of Reais)

Company's projected results and the results that are effectively achieved. These variations may occur due to the revision of investment, strategic or operational factors as well as the addition of the growth level and the discount rate.

### Non-current assets held for sale

The fair value of the non-current assets held for sale is measured with a basis in the income approach which is determined using a discounted cashflow valuation technique using the Company's WACC. The estimated cashflows and the discount rate estimated by the Administration may result in a different fair value that may be determined by the effective buyer in the closing of the assets' sales.

## 15.10 List of subsidiaries, associates, and joint ventures

The subsidiary companies are listed below:

| | | Total participation | |
|---|---|---|---|
| Companies | Segment | 2024 | 2023 |
| Companhia de Eletricidade do Estado da Bahia – Neoenergia Coelba | Distribution | 98.98% | 98.94% |
| Companhia Energética de Pernambuco – Neoenergia Pernambuco | Distribution | 100.00% | 100.00% |
| Companhia Energética do Rio Grande do Norte – Neoenergia Cosern | Distribution | 100.00% | 93.05% |
| Elektro Redes S.A. – Neoenergia Elektro | Distribution | 99.68% | 99.68% |
| Neoenergia Distribuição Brasília S.A. | Distribution | 100.00% | 100.00% |
| Afluente Transmissão de Energia Elétrica S.A. – Afluente T | Transmission | 90.18% | 90.13% |
| EKTT 10 A Serv. de Transmissão de Energia Elétrica SPE S.A. – EKTT 10 | Transmission | 100.00% | 100.00% |
| EKTT 8 A Serv. de Transmissão de Energia Elétrica SPE S.A. – EKTT 8 | Transmission | 100.00% | 100.00% |
| EKTT 9 A Serv. de Transmissão de Energia Elétrica SPE S.A. – EKTT 9 | Transmission | 100.00% | 100.00% |
| Neoenergia Guanabara Transmissão de Energia S.A.– Guanabara (2) | Transmission | 100.00% | 100.00% |
| Neoenergia Itabapoana Transmissão de Energia S.A. – Itabapoana | Transmission | 100.00% | 100.00% |
| Neoenergia Lagoa dos Patos Trans. de Energia S.A. – Lagoa dos Patos | Transmission | 100.00% | 100.00% |
| Neoenergia Morro do Chapéu Transmissão e Energia S.A. – EKTT 7 | Transmission | 100.00% | 100.00% |
| Neoenergia Transmissora 11 SPE S.A. | Transmission | 100.00% | 100.00% |
| Neoenergia Vale do Itajaí Transmissão de Energia S.A.– Vale do Itajaí | Transmission | 100.00% | 100.00% |
| Potiguar Sul Transmissão de Energia S.A. – Potiguar Sul | Transmission | 100.00% | 100.00% |
| Neoenergia Smart | Trading | 100.00% | 100.00% |
| NC Energia S.A. – NC | Trading | 100.00% | 100.00% |
| Termopernambuco S.A. – Termope | Thermal generation | 100.00% | 100.00% |
| Bahia Pequena Central Hidrelétrica S.A. – Bahia PCH II | Hydroelectric generation | 100.00% | 100.00% |
| Energética Água da Pedra S.A. – EAPSA | Hydroelectric generation | 100.00% | 51.00% |
| Geração Céu Azul S.A. – Geração Céu Azul (1) | Hydroelectric generation | 100.00% | 100.00% |
| Geração CIII S.A. – Geração CIII | Hydroelectric generation | 100.00% | 100.00% |
| Itapebi Geração de Energia S.A. – Itapebi | Hydroelectric generation | 100.00% | 100.00% |
| Arizona 1 Energia Renovável S.A. – Arizona 1 | Wind power generation | 100.00% | 100.00% |
| Caetité 1 Energia Renovável S.A. – Caetité 1 | Wind power generation | 100.00% | 100.00% |
| Caetité 2 Energia Renovável S.A. – Caetité 2 | Wind power generation | 100.00% | 100.00% |

(Amounts expressed in millions of Reais)

| Companies | Segment | Total participation | |
|---|---|---|---|
| | | 2024 | 2023 |
| Caetité 3 Energia Renovável S.A. – Caetité 3 | Wind power generation | 100.00% | 100.00% |
| Calango 1 Energia Renovável S.A. – Calango 1 | Wind power generation | 100.00% | 100.00% |
| Calango 2 Energia Renovável S.A. – Calango 2 | Wind power generation | 100.00% | 100.00% |
| Calango 3 Energia Renovável S.A. – Calango 3 | Wind power generation | 100.00% | 100.00% |
| Calango 4 Energia Renovável S.A. – Calango 4 | Wind power generation | 100.00% | 100.00% |
| Calango 5 Energia Renovável S.A. – Calango 5 | Wind power generation | 100.00% | 100.00% |
| Calango 6 Energia Renovável S.A. – Calango 6 | Wind power generation | 100.00% | 100.00% |
| Canoas 2 Energia Renovável S.A. - Canoas 2 | Wind power generation | 100.00% | 100.00% |
| Canoas 3 Energia Renovável S.A. – Canoas 3 | Wind power generation | 100.00% | 100.00% |
| Canoas 4 Energia Renovável S.A. - Canoas 4 | Wind power generation | 100.00% | 100.00% |
| Canoas Energia Renovável S.A. – Canoas | Wind power generation | 100.00% | 100.00% |
| Chafariz 1 Energia Renovável S.A. – Chafariz 1 | Wind power generation | 100.00% | 100.00% |
| Chafariz 2 Energia Renovável S.A. – Chafariz 2 | Wind power generation | 100.00% | 100.00% |
| Chafariz 3 Energia Renovável S.A. – Chafariz 3 | Wind power generation | 100.00% | 100.00% |
| Chafariz 4 Energia Renovável S.A. – Chafariz 4 | Wind power generation | 100.00% | 100.00% |
| Chafariz 5 Energia Renovável S.A. – Chafariz 5 | Wind power generation | 100.00% | 100.00% |
| Chafariz 6 Energia Renovável S.A. – Chafariz 6 | Wind power generation | 100.00% | 100.00% |
| Chafariz 7 Energia Renovável S.A. – Chafariz 7 | Wind power generation | 100.00% | 100.00% |
| Elektro Renováveis do Brasil S.A. – Elektro Renováveis | Wind power generation | 100.00% | 100.00% |
| Energia Renováveis do Brasil S.A. - Enerbrasil | Wind power generation | 100.00% | 100.00% |
| FE Participações S.A. – FPAR | Wind power generation | 100.00% | 100.00% |
| Força Eólica do Brasil 1 S.A. - FEB 1 | Wind power generation | 100.00% | 100.00% |
| Força Eólica do Brasil S.A. – FEB | Wind power generation | 100.00% | 100.00% |
| Força Eólica do Brasil S.A. - FEB 2 | Wind power generation | 100.00% | 100.00% |
| Lagoa 1 Energia Renovável S.A. – Lagoa 1 | Wind power generation | 100.00% | 100.00% |
| Lagoa 2 Energia Renovável S.A. – Lagoa 2 | Wind power generation | 100.00% | 100.00% |
| Lagoa 3 Energia Renovável S.A. – Lagoa 3 | Wind power generation | 100.00% | 100.00% |

(Amounts expressed in millions of Reais)

| Companies | Segment | Total participation 2024 | Total participation 2023 |
|---|---|---|---|
| Lagoa 4 Energia Renovável S.A. – Lagoa 4 | Wind power generation | 100.00% | 100.00% |
| Mel 2 Energia Renovável S.A. – Mel 2 | Wind power generation | 100.00% | 100.00% |
| Oitis 1 Energia Renovável S.A. – Oitis 1 | Wind power generation | 100.00% | 100.00% |
| Oitis 10 Energia Renovável S.A. – Oitis 10 | Wind power generation | 100.00% | 100.00% |
| Oitis 2 Energia Renovável S.A. – Oitis 2 | Wind power generation | 100.00% | 100.00% |
| Oitis 21 Energia Renovável S.A. – Oitis 21 | Wind power generation | 100.00% | 100.00% |
| Oitis 22 Energia Renovável S.A. – Oitis 22 | Wind power generation | 100.00% | 100.00% |
| Oitis 3 Energia Renovável S.A. – Oitis 3 | Wind power generation | 100.00% | 100.00% |
| Oitis 4 Energia Renovável S.A. – Oitis 4 | Wind power generation | 100.00% | 100.00% |
| Oitis 5 Energia Renovável S.A. – Oitis 5 | Wind power generation | 100.00% | 100.00% |
| Oitis 6 Energia Renovável S.A. – Oitis 6 | Wind power generation | 100.00% | 100.00% |
| Oitis 7 Energia Renovável S.A. – Oitis 7 | Wind power generation | 100.00% | 100.00% |
| Oitis 8 Energia Renovável S.A. – Oitis 8 | Wind power generation | 100.00% | 100.00% |
| Oitis 9 Energia Renovável S.A. – Oitis 9 | Wind power generation | 100.00% | 100.00% |
| Santana 1 Energia Renovável S.A. – Santana 1 | Wind power generation | 100.00% | 100.00% |
| Santana 2 Energia Renovável S.A. – Santana 2 | Wind power generation | 100.00% | 100.00% |
| Ventos de Arapuá 1 Energia Renovável S.A. – Arapuá 1 | Wind power generation | 100.00% | 100.00% |
| Ventos de Arapuá 2 Energia Renovável S.A. – Arapuá 2 | Wind power generation | 100.00% | 100.00% |
| Ventos de Arapuá 3 Energia Renovável S.A. – Arapuá 3 | Wind power generation | 100.00% | 100.00% |
| Luzia 2 Energia Renovável S.A. – Luzia 2 | Solar power generation | 100.00% | 100.00% |
| Luzia 3 Energia Renovável S.A. – Luzia 3 | Solar power generation | 100.00% | 100.00% |
| Elektro Operação e Manutenção Ltda - Elektro O&M | Service | 100.00% | 100.00% |
| Neoenergia Operação e Manutenção S.A. - Neoenergia O&M | Service | 100.00% | 100.00% |
| Neoenergia Serviços Ltda – Neoserv | Service | 100.00% | 100.00% |
| Belo Monte Participações S.A. – Belo Monte | Other | 100.00% | 100.00% |
| Neoenergia investimentos S.A. - Neoinvest | Other | 100.00% | 100.00% |
| Neoenergia Soluções Verdes | Service | 100.00% | - |

(1) Acquisition of Public Offer according to note 15.2

(2) Companies classified as Non-current assets held for sale.

(Amounts expressed in millions of Reais)

The associates and joint ventures are listed below:

| | | Total participation | |
|---|---|---|---|
| Companies | Segment | 2024 | 2023 |
| Associates | | | |
| Energética Corumbá III S.A. – ECIII | Hydroelectric generation | 25.00% | 25.00% |
| Norte Energia S.A. – NESA | Hydroelectric generation | 10.00% | 10.00% |
| *Joint ventures* | | | |
| Neoenergia Transmissão S.A. | Transmission | 50.00% | 50.00% |
| Neoenergia Atibaia Transmissão de Energia S.A.– Atibaia | Transmission | 50.00% | 50.00% |
| Neoenergia Biguaçu Transmissão de Energia S.A.– Biguaçu | Transmission | 50.00% | 50.00% |
| Neoenergia Dourados Transmissão de Energia S.A.– Dourados | Transmission | 50.00% | 50.00% |
| Neoenergia Jalapão Transmissão de Energia S.A.– Jalapão | Transmission | 50.00% | 50.00% |
| Neoenergia Rio Formoso Transmissão e Energia S.A. – EKTT 6 | Transmission | 50.00% | 50.00% |
| Neoenergia Santa Luzia Transmissão de Energia S.A. – Santa Luzia | Transmission | 50.00% | 50.00% |
| Neoenergia Sobral Transmissão de Energia S.A.– Sobral | Transmission | 50.00% | 50.00% |
| SE Narandiba S.A. – Narandiba | Transmission | 50.00% | 50.00% |
| Carbon 2 Nature S.A. | Service | 49.00% | - |

(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% - 11.77% | 2.00% - 33.30% | - | - |
| Balance as of December 31, 2023 | 6,535 | 3,472 | 1,770 | 60 | 650 | 12,487 |
| Addition | 17 | - | - | - | 179 | 196 |
| Capitalized costs [(1)] | - | - | - | - | 14 | 14 |
| Write-offs | - | (7) | - | (2) | - | (9) |
| Depreciation | (239) | (139) | (76) | (13) | - | (467) |
| Transfers between classes | 288 | 66 | (200) | 51 | (205) | - |
| Transfers - other assets | (9) | (1) | - | - | (31) | (41) |
| Deconsolidation of the divested transmission assets (note 16.5) | - | (1,000) | (604) | - | (86) | (1,690) |
| Balance as of December 31, 2024 | 6,592 | 2,391 | 890 | 96 | 521 | 10,490 |
| Cost | 7,876 | 3,701 | 1,368 | 141 | 521 | 13,607 |
| Accumulated depreciation | (1,284) | (1,310) | (478) | (45) | - | (3,117) |
| Balance as of December 31, 2022 | 5,204 | 2,216 | 1,957 | 57 | 1,412 | 10,846 |
| Business combination | - | 1,294 | 69 | - | 9 | 1,372 |
| Addition | 64 | - | - | - | 663 | 727 |
| Capitalized costs [(1)] | - | - | - | - | 28 | 28 |
| Write-offs | - | (1) | - | - | (10) | (11) |
| Depreciation | (243) | (119) | (45) | (11) | - | (418) |
| Transfers between classes | 1,510 | 82 | (211) | 26 | (1,407) | - |
| Transfers - other assets | - | - | - | (1) | (41) | (42) |
| Deconsolidation of the divested transmission assets (note 16.5) | - | - | - | (11) | (4) | (15) |
| Balance as of December 31, 2023 | 6,535 | 3,472 | 1,770 | 60 | 650 | 12,487 |
| Cost | 7,583 | 4,841 | 2,221 | 103 | 650 | 15,398 |
| Accumulated depreciation | (1,048) | (1,369) | (451) | (43) | - | (2,911) |

(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.

## 16.1 Material accounting policy and critical judgments

### (a) Material accounting policy

The Company classifies in PP&E, tangible assets with a defined long-duration lifespan bound to operations whose price or tariff is not controlled by the Granting Power. These operations belong to the segments of (i) Renewable, (ii) Liberalized, and (iii) Others.

The PP&E assets are demonstrated by the acquisition or construction costs which also comprehends costs directly attributable to deploying the assets in a condition of operation (includes financial charges), as well as, when applicable, the estimations of costs with their dismantling and the restructuring of the place where the asset is located, deducted from the accumulated depreciation and impairment losses.

Significant components of certain assets that are substituted throughout the economic lifespan of the main asset are recognized separately and depreciated by the estimated period until its substitution. The expenses with periodic maintenance are recognized in the period's statement of income when incurred.

On July 1st, 2024, subsidiary Termopernambuco changed the depreciation method aplication of its turbines, rotors and thermal parts (great components) from straightline to units of production. Those equipments combined, until the referred date, represents the net asset of R$ 456, which means almost 13% of the items classified as "Hydroelectric Power and Combined Cycle Plants", and has its physical and operational attrition linked to gas combustion and the respective conversion of this gas flow into electric energy.

This depreciation method change is necessary due to the new economic and operational scenario of the Company, where the turbines will be less triggered and the projection of its operational use will not be linear. Therefore, is more likely to base the depreciation method using the effectivly operation hours, reflecting in a most precise way the equipments' book value over time. The projection of the operational use reflects the perspective of power plant drive in long-term, in order to attend the new Contract of Capacity Reserve, according to informations of the Planning and Energetic Development Department, bound by Ministry of Energy and validated by Company's board.

As a consequence of this change, the Board waits that the units of production depreciation method, compaired to straight-line method previously applied, will generate an prospective reduction on the depreciation expenses, which is non-material to Neoenergia's consolidated. The other fixed assets of the Company are depreciated using the straight-line method, based on the estimated useful life, from the date the assets are available for their intended use

### (b) Estimates and critical judgments

The Company recognizes the depreciation of its PP&E, tangible assets based on the annual rates established by ANEEL and under the use by companies in the Brazilian electricity sector and represents the estimated useful lives of the assets. Initial investments in generation assets whose plants have a public service concession are depreciated based on the useful lives defined by ANEEL, limited to the plants' concession period if they are not liable to indemnification as per the Company's interpretation of the terms and clauses of indemnification defined in each public service concession contract. The useful lives of property, plant, and equipment also affect the impairment tests of these assets, when applicable.

(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% | 6.25% – 20% | 2.35% - 100% | - | - |
| Balance as of December 31, 2023 | 1,360 | 12,452 | 20 | 26 | 41 | 13,899 |
| Additions | - | - | - | - | 50 | 50 |
| Write-offs | (114) | (91) | - | - | - | (205) |
| Amortization | - | (2,306) | (8) | (6) | - | (2,320) |
| Transfers between classes | - | - | 15 | 17 | (32) | - |
| Transfers – Financial asset (1) | - | (6) | - | - | - | (6) |
| Transfers – Contract asset (2) | - | 1,177 | - | - | - | 1,177 |
| Transfers – Other assets | - | 5 | - | - | (7) | (2) |
| Reclassification to Non-current asset held for sale (note 15.5) | - | (13) | - | (11) | - | (24) |
| Balance as of December 31, 2024 | 1,246 | 11,218 | 27 | 26 | 52 | 12,569 |
| Cost | 1,246 | 35,306 | 57 | 47 | 52 | 36,708 |
| Accumulated depreciation | - | (22,724) | (30) | (21) | - | (22,775) |
| Special obligation | - | (1,364) | - | - | - | (1,364) |
| Balance as of December 31, 2022 | 671 | 11,881 | 16 | 14 | 24 | 12,606 |
| Business combination (note 15.4) | 689 | 1,277 | - | 1 | 1 | 1,968 |
| Additions | - | - | - | - | 52 | 52 |
| Write-offs | - | (87) | - | - | - | (87) |
| Amortization | - | (2,071) | (5) | (9) | - | (2,085) |
| Transfers between classes | - | 8 | 9 | 22 | (39) | - |
| Transfers – Financial asset (1) | - | (9) | - | - | - | (9) |
| Transfers – Contract asset (2) | - | 1,448 | - | - | - | 1,448 |
| Transfers – Other assets | - | 5 | - | (2) | 3 | 6 |
| Balance as of December 31, 2023 | 1,360 | 12,452 | 20 | 26 | 41 | 13,899 |
| Cost | 1,360 | 34,491 | 44 | 41 | 41 | 35,977 |
| Accumulated depreciation | - | (20,459) | (24) | (15) | - | (20,498) |
| Special obligation | - | (1,580) | - | - | - | (1,580) |

(1) Refers to the power distributors' contractual right to receive cash from the users due to the services of construction and improvements of the power distribution systems, upon the entry into operation of the respective assets. After the infrastructure construction, such assets will be classified as indemnified financial assets or as intangible assets, according to the remuneration arrangements.

(2) 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)

### 17.1 Material accounting policy

Intangible assets are stated at acquisition costs deducted from their accumulated amortization and impairment losses.

The assets and facilities linked to the right to use the public service concession have an amortization rate that represents their useful life, limited to the concession's maturity.

## 18. SUPPLIERS, ACCOUNTS PAYABLE TO CONTRACTORS AND AGREEMENT CONTRACTS

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Energy | 1,753 | 1,880 |
| Network usage charges | 612 | 642 |
| Materials and services | 1,734 | 1,957 |
| Free energy | 200 | 185 |
| **Total** | **4,299** | **4,664** |
| Suppliers and accounts payable to contractors (1) | 4,299 | 4,664 |
| Current | 4,099 | 4,483 |
| Non-current | 200 | 181 |

(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 as it follows:

- *Antecipa Fácil* Platform: The platform, 100% digital, is managed by a partner company that has no relation with the Company. The suppliers access this platform and include the invoices that they wish to anticipate. In turn, the *Antecipa Fácil*, triggers several financial institutions for the execution of a reversal auction, subsequent definition of cost to the supplier, and which institution will do the anticipation. The invoice's settlement is made by the Company to the original supplier in a consigned bank account informed by the platform.

- Agreement contract: The supplier and the financial institutions have a direct relationship, mostly under the Agreement Contracts and Receivables Assignment Term (together 'Agreement Contract'), signed between the Company and the financial institution, where the payment of the assigned title is made by the Company to the financial institution.

(Amounts expressed in millions of Reais)

These transactions' payments impacted cash flow as the follows:

| | | Consolidado |
|---|---|---|
| | 2024 | 2023 |
| Platform - *Antecipa Fácil* | 348 | 61 |
| Agreement contract | - | 434 |
| **Total disbursed** | **348** | **495** |
| Operational activities cash flow | 176 | 395 |
| Investment activities cash flow | 172 | 100 |

The value of these obligations is presented below:

| | | Consolidated |
|---|---|---|
| | 2024 | 2023 |
| Platform - *Antecipa Fácil* | 34 | 125 |
| Agreement contract | 75 | - |
| **Total** | **109** | **125** |
| Current | 109 | 125 |
| Average payment period | 48 days | 54 days |

## 18.1 Material accounting policy and critical judgments

### (a) Material accounting policy

Suppliers, accounts payable to contractors, and payable obligations of agreement contracts are financial liabilities measured at amortized cost (see note 25.4).

The Company evaluates if the transfers of securities significantly change the main characteristics of commercial conditions that were previously established with the original creditor. If the transfer does change the qualitative and quantitative characteristics of the original financial liability significantly (Suppliers and accounts payable to contractors), the Company recognizes a new financial liability (Loans and financings) and recognizes a potential gain/loss in the income for the period. If the original liability was not significantly modified and the counterpart that will receive payment has changed, the Company also recognizes a new financial liability (Payable obligations to agreement contracts).

The transfer of securities that have no significant changes in the main characteristics of the commercial conditions that were previously established with the supplier are classified in the statement of cash flows as an operating or investing activity. This classification significantly depends on the nature of the product or service acquired.

### (b) Estimates and critical judgments

To determine if there was a substantial change in the qualitative characteristics, the Company mainly evaluates possible changes in the contract warranties and/or the inclusion of default clauses that are usually observed in debt contracts. Concerning the quantitative characteristics, the Company evaluates if there were changes in the payment period superior to 3 (three) times the usual deadline negotiated with suppliers of the same category and if there were changes higher than 10% of the liability's fair value in relation to the original conditions.

(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 | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Bank loans and financings | 7,708 | 8,902 | - | - |
| Development agencies | 18,199 | 17,255 | 3,541 | 2,876 |
| Capital market | 26,693 | 19,726 | 1,649 | 1,624 |
| Loans and financings (1) | 52,600 | 45,883 | 5,190 | 4,500 |
| Derivative financial instruments (note 20.3) | (995) | 1,298 | (47) | 736 |
| Cash and cash equivalents (note 12) | (7,730) | (7,448) | (1,525) | (1,145) |
| Marketable securities | (655) | (587) | (121) | (109) |
| Net debt | 43,220 | 39,146 | 3,497 | 3,981 |

(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 | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Denominated in R$ | 40,020 | 33,103 | 1,672 | 1,652 |
| Floating interest rates | 38,700 | 33,078 | 1,672 | 1,652 |
| Fixed interest rates | 1,320 | 25 | - | - |
| Denominated in US$ | 10,782 | 9,504 | 3,547 | 2,883 |
| Floating interest rates | 1,420 | 1,257 | 638 | 500 |
| Fixed interest rates | 9,362 | 8,247 | 2,909 | 2,383 |
| Denominated in other currencies | 2,366 | 3,688 | - | - |
| Fixed interest rates | 2,366 | 3,688 | - | - |
| | 53,168 | 46,295 | 5,219 | 4,535 |
| Collateral deposits | (150) | (115) | - | - |
| Transaction costs | (418) | (297) | (29) | (35) |
| | 52,600 | 45,883 | 5,190 | 4,500 |
| Current liabilities | 7,502 | 8,951 | 254 | 216 |
| Non-current liabilities | 45,098 | 36,932 | 4,936 | 4,284 |

(Amounts expressed in millions of Reais)

On December 31, 2024, the debts' average cost in percentage are as follows:

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Average cost in % of CDI [(1)] | 99.4% | 89.4% | 90.7% | 79.1% |
| Average cost in fixed interest rates | 10.8% | 11.8% | 9.8% | 10.4% |
| Debt balance | 52,600 | 45,883 | 5,190 | 4,500 |
| Derivative financial instruments | (995) | 1,298 | (47) | 736 |
| Total debt, net of derivatives | 51,605 | 47,181 | 5,143 | 5,236 |

(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 | 7,008 | 4,040 | (63) | 10,985 |
| 2026 | 6,687 | 4,363 | (24) | 11,026 |
| 2027 | 7,431 | 3,641 | (332) | 10,740 |
| 2028 | 7,572 | 3,010 | (83) | 10,499 |
| 2029 | 7,499 | 2,120 | (582) | 9,037 |
| Between 2030 and 2034 | 18,095 | 5,753 | (1,621) | 22,227 |
| Between 2035 and 2039 | 6,405 | 2,960 | (315) | 9,050 |
| 2040 onwards | 5,693 | 1,012 | - | 6,705 |
| Total | 66,390 | 26,899 | (3,020) | 90,269 |

| | | | | Parent Company |
|---|---|---|---|---|
| | Principal [(1)] | Interest [(1)] | Derivative instruments | Total |
| 2025 | 210 | 184 | 202 | 596 |
| 2026 | 411 | 215 | 155 | 781 |
| 2027 | 1,007 | 214 | 21 | 1,242 |
| 2028 | 1,085 | 189 | (65) | 1,209 |
| 2029 | 1,169 | 157 | (154) | 1,172 |
| Between 2030 and 2034 | 3,438 | 331 | (1,373) | 2,396 |
| Between 2035 and 2039 | 521 | 15 | (315) | 221 |
| Total | 7,841 | 1,305 | (1,529) | 7,617 |

(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 December 31, 2023, 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 December 31, 2024, the Company's debt average deadline is of 6.30 years (5.19 years on December 31, 2023).

(Amounts expressed in millions of Reais)

## c) Debt reconciliation with the cash flow and other variations

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 45,883 | 43,503 | 4,500 | 4,601 |
| Effect in the cash flow: | | | | |
| Fund raisings | 12,821 | 11,522 | - | 657 |
| Principal's amortization | (9,149) | (6,483) | (187) | (666) |
| Borrowing costs | (180) | (132) | - | (3) |
| Debt charges paid | (3,330) | (3,017) | (196) | (214) |
| application (redemption) of collateral deposits | (56) | (3) | - | - |
| Non-cash effect: | | | | |
| Charges incurred | 4,490 | 4,044 | 277 | 291 |
| Exchange rate variation | 2,778 | (1,065) | 796 | (166) |
| Fair value adjustments | (167) | (2) | - | - |
| Reclassification to liabilities directly associated to non-current assets held for sale (note 16.3) | (490) | (584) | - | - |
| Addition from business combination (note 16.4) | - | 121 | - | - |
| Deconsolidation of the divested transmission assets (note 16.5) | - | (2,021) | - | - |
| Closing balance | 52,600 | 45,883 | 5,190 | 4,500 |

During the period ended December 31, 2024, the Group raised R$ 12,821, being: (i) R$ 2.030 through bank loans and financings in reais with foreign currency; (ii) R$ 9,441 through capital market; and (iii) R$ 1,350 with development banks.

## d) Credit lines

| | | | | Consolidated |
|---|---|---|---|---|
| Type | Currency | Raising deadline | Total amount | Used amount |
| Financing lines | R$ | 12/30/2026 | 6,592 | 3,859 |
| | | | 6,592 | 3,859 |

The average cost to maintain these credit lines, on December 31, 2024, is 0.31% per annum (0.34% per annum on December 31, 2023) over the total amount.

(Amounts expressed in millions of Reais)

### e) Restrictive financial conditions (*Covenants*)

On December 31, 2024, 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 December 31, 2024, and 2023. 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 | 3.45 | 3.17 |
| EBITDA ÷ Financial result (*) | ≥ 2.0 | 2.51 | 2.55 |

(*) 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.

#### **19.2.1** Material accounting policy

Financial liabilities are initially recognized at fair value, net of transaction costs incurred, and are subsequently measured at amortized cost (except in certain circumstances, which include certain financial liabilities at fair value through profit or loss) and updated using the effective interest and charges. Any difference between the amount raised (net of transaction costs) and the settlement value is recognized in the statement of income during the period in which the instruments are in progress using the effective interest rate method. Fees paid when borrowing are recognized as transaction costs.

Interest on passive financial instruments is capitalized as part of property, plant, and equipment or intangible assets if these costs are directly related to a qualified asset. Capitalization occurs until the qualified asset is ready for its intended use. Interest on non-capitalized loans is recognized in the income statement in the period that they were incurred.

As of December 31, 2024, and 2023, the interest capitalization index (incurred charges) is 1.72% and 1.69%, respectively.

### **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 25.7.

(Amounts expressed in millions of Reais)

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

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Loans and financing - hedging instruments: | | | | |
| Exchange rate risk (NDF, options and other derivatives) | (1) | (18) | - | (14) |
| Currency swap– US$ vs R$ | 1,211 | (852) | 47 | (722) |
| Currency swap – Other currencies vs R$ | (65) | (462) | - | - |
| Interest rate swap – R$ | (151) | 42 | - | - |
| Other transactions - hedging instruments: | | | | |
| Exchange rate risk – Goods and services | 1 | (8) | - | - |
| Net exposure | 995 | (1,298) | 47 | (736) |
| Current asset | 777 | 284 | 1 | - |
| Non-current asset | 911 | 347 | 337 | 5 |
| Current Liability | (223) | (610) | (113) | (110) |
| Non-current Liability | (470) | (1,319) | (178) | (631) |

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

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Derivatives not designated for hedge accounting | | | | |
| Loans and financing hedging | 3 | 7 | - | - |
| Other transactions hedging | (7) | (4) | - | - |
| Derivatives designated for hedge accounting – cash flow | | | | |
| Loans and financing hedging | 788 | (1,613) | 47 | (736) |
| Other transactions hedging | 8 | (4) | - | - |
| Derivatives designated for hedge accounting – fair value | | | | |
| Loans and financing hedging | 203 | 316 | - | - |
| | 995 | (1,298) | 47 | (736) |

(Amounts expressed in millions of Reais)

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

| | | | | | | Consolidated |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Loans and financing hedging | Other operations hedging | Total | Loans and financing hedging | Other operations hedging | Total |
| Opening balance | (1,292) | (6) | (1,298) | (283) | - | (283) |
| Gain (loss) recognized in profit or loss | 1,688 | 6 | 1,694 | (2,332) | (39) | (2,371) |
| Gain (loss) recognized as Capex | - | (1) | (1) | - | (6) | (6) |
| Gain (loss) recognized in other comprehensive income | 9 | 11 | 20 | 161 | 7 | 168 |
| Financial settlement inflow (outflow) | 588 | (8) | 580 | 1,162 | 32 | 1,194 |
| Closing balance | 993 | 2 | 995 | (1,292) | (6) | (1,298) |
| Gain (loss) recognized in profit or loss | | | | | | |
| Cost of operations | - | 7 | 7 | - | (19) | (19) |
| Financial income (expenses), net | 1,688 | (1) | 1,687 | (2,332) | (20) | (2,352) |

| | | | | | | Parent Company |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Loans and financing hedging | Other operations hedging | Total | Loans and financing hedging | Other operations hedging | Total |
| Opening balance | (736) | - | (736) | (502) | (6) | (508) |
| Gain (loss) recognized in profit or loss | 549 | 6 | 555 | (429) | (20) | (449) |
| Gain (loss) recognized in other comprehensive income | 38 | 2 | 40 | (39) | 5 | (34) |
| Financial settlement inflow (outflow) | 196 | (8) | 188 | 234 | 21 | 255 |
| Closing balance | 47 | - | 47 | (736) | - | (736) |
| Gain (loss) recognized in profit or loss | | | | | | |
| Cost of operations | - | 7 | 7 | - | (20) | (20) |
| Financial income (expenses), net | 549 | (1) | 548 | (429) | - | (429) |

## **19.3.1** Material accounting policy and critical judgments

### (a) Material accounting policy

Derivative financial instruments are recognized as assets or liabilities in the statement of financial position and measured at fair value. Changes in the fair value of derivatives are recognized in the income statement unless they are designated as hedge accounting and derivatives used for the purchase/sale of non-controlling interest. Derivative transactions that are not qualified as hedge accounting are classified and presented as an economic hedge since the Company uses derivative instruments to manage its financial risks to mitigate these risks.

In the operations designated as hedge accounting, The Company documents, at the beginning of the operation, the relationship between the hedge instruments and the hedged items, with the objective of risk management and the strategy for carrying out hedge operations. The Company documents its assessment, both initially and on an ongoing basis to verify if the derivatives used in hedge operations are highly effective.

(Amounts expressed in millions of Reais)

Variations in the fair value of derivative financial instruments designated as cash flow hedges have their effective component recognized in the equity and the ineffective component recorded in the income for the year. The amounts recorded in equity are only transferred to income for the year in an appropriate account (cost, operating expense, or financial expense) or asset from PP&E/intangible, when the protected item is effectively realized. The costs of the hedging instruments are recognized within equity.

Changes in the fair value of derivative instruments used to buy/sell non-controlling interest are recognized in equity as reserves for shareholders' transactions.

### (b) Estimates and critical judgments

The fair value of derivative financial instruments not traded in an active market is determined using valuation techniques. The Company uses its judgment to determine the most adherent valuation method for each derivative instrument class, as well as the assumptions to be observed. In a general manner, the assumptions are based on the existent market conditions in the balance sheet date.

The assumptions for evaluating derivatives and analyzing the impact if the actual results are different from Management's estimate are presented in notes **Erro! Fonte de referência não encontrada.** and **Erro! Fonte de referência não encontrada.** , respectively.

## 20. PROVISIONS, CONTINGENT LIABILITIES AND JUDICIAL DEPOSITS

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Provision for judicial lawsuits (note 21.1. a) | 1,910 | 1,696 |
| Provision for environmental obligations | 90 | 122 |
| Provision for obligations to dismantle assets | 201 | 175 |
| Provision for reimbursement | 275 | 194 |
| Total | 2,476 | 2,187 |
| Current liability | 621 | 378 |
| Non-current liability | 1,855 | 1,809 |

(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, 2023 | 1,038 | 501 | 123 | 34 | 1,696 |
| Additions and reversals, net | 370 | 27 | 1 | - | 398 |
| Payments | (241) | (131) | (1) | - | (373) |
| Monetary variation | 190 | 49 | 6 | 3 | 248 |
| Reclassification to liabilities directly associated to non-current assets held for sale (note 15.3b) | (59) | - | - | - | (59) |
| Balance as of December 31, 2024 | 1,298 | 446 | 129 | 37 | 1,910 |
| Balance as of December 31, 2022 | 944 | 490 | 125 | 79 | 1,638 |
| Additions and reversals, net | 190 | 21 | (3) | (48) | 160 |
| Payments | (194) | (69) | - | (1) | (264) |
| Monetary variation | 144 | 59 | 1 | 4 | 208 |
| Reclassification to liabilities directly associated to non-current assets held for sale (note 15.3b) | (6) | - | - | - | (6) |
| Deconsolidation effect of the transmission assets (note 16.5) | (40) | - | - | - | (40) |
| Balance as of December 31, 2023 | 1,038 | 501 | 123 | 34 | 1,696 |

Among the relevant lawsuits whose risk of loss is considered probable, the Company highlight:

(i) Civil lawsuits: Of the total recognized, the following stand out:

- Civil lawsuits where indemnities for moral or material damage, among others, from circumstances that occurred during the usual course of business, amounting to R$ 462 (R$ 453 on December 31, 2023).
- The Company is a party involved in civil lawsuits at the administrative and judicial levels regarding landholding indemnity lawsuits arising from discrepancies between the Company's evaluation value and the one claimed by the property owner. The provisions for losses arising from these lawsuits are estimated and refreshed by the Company, supported by the opinion of its legal advisors, of R$ 343 (R$ 190 on December 31, 2022).

(ii) Labor lawsuits: Of the total recognized, the following stand out:

- Collective action filed by the Electricians Union of Rio Grande do Norte for the implementation of the Career and Salary Positions Plan, thus claiming the promotions for merit and seniority with all the legal consequences. The process is in the sentence settlement stage with an amount provisioned of R$ 105 (R$ 99 on December 31, 2023) and corresponds to the probable estimate of resources to settle this discussion.
- Lawsuits filed by employees and former employees against the Company, involving the charges of overtime hours, additional pay for dangerousness, salary equalization/reframing, discussion about the career and salary positions plan, and others, whose provisioned value is R$ 209 (R$ 247 on December 31, 2023);

(Amounts expressed in millions of Reais)

## b) Contingent liabilities

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

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Civil | 3,885 | 3,527 |
| Labor | 1,528 | 897 |
| Tax | 5,276 | 4,396 |
| Regulatory | 277 | 343 |
| Total | 10,966 | 9,163 |

The relevant lawsuits whose probability of future desimbursement was considered as possible are presented below:

(i) Civil lawsuits: Refers to actions of a commercial and indemnity nature, brought by individuals and legal entities, involving the right to claim for repayments and material damages, among others whose highlights are discussed below:

- Legal disputes involving regulating acts from ANEEL (Normative resolution n° 387/2009 and Dispatch SFF/ANEEL 2517/2010) concerning the calculation methodology of the balance from free energy between generators and distributors of energy. The estimated amount is R$ 93 (R$ 85 on December 31, 2023).

- Indemnity action filed by Jaguaripe Agro-Industrial S/A against Neoenergia Coelba due to a power cut at its facilities without prior notice in the estimated amount of R$ 78 (R$ 78 on December 31, 2023).

- Indemnity actions filed by third parties due to accidents (Electroplession) with the electric network at Neoenergia Celpe. Non-compliance by the population/consumer with safety rules and distances, as well as wire breakage, due to natural phenomena or technical failures with an estimated amount of R$ 97 (R$ 112 on December 31, 2023).

- Lawsuits that discuss the legitimacy of invoices made by the distributors' infrastructure installations in highway stretches. As the subject still is not pacified in the Courts, the Company's legal advisors maintain the loss prognostic as possible. The estimated amount is R$ 604 (R$ 539 on December 31, 2023).

- Lawsuits of commercial and indemnifying natures moved by individuals and legal entities involving the repayment in case of mistake, material and/or moral damage, among others. It has an estimated amount of R$ 641 (R$ 491 on December 31, 2023).

- Public civil action filed by the Public Prosecutor's Office of Paraná and the Public Defender's Office of Paraná against the Baixo Iguaçu Entrepreneurial Consortium and the National Institute of Water and Land, discussing compensation for moral and material damages, among others, resulting from circumstances occurring in the normal course of business, with an estimated value of R$ 137 (R$ 388 as of December 31, 2023).

The amounts were adjusted for inflation based on the INPC variation, plusa monthly interest of 1%.

(ii) Labor lawsuits: Refers to lawsuits filed by employees and former employees against the subsidiaries involving the collection of overtime, dangerous premiums, wage parity/reframing, discussion of the job and salary plan, and others, as well as actions filed by ex-employees of contractors (subsidiary and/or joint liability) involving the collection of indemnity and other installments. The values were updated by the variation of the IPCA in the pre-procedural stage and the SELIC rate after the filing of the labor lawsuits.

- Lawsuits filed by employees and former employees against the Company involving the charges of overtime hours, additional pay for dangerousness, salary equalization/reframing, discussion about the career and salary positions plan, and others, whose provisioned value is R$ 932 (R$ 689 on December 31, 2023).

(iii) Tax lawsuits: Refers to tax lawsuits and impugnations of charges, subpoenas, and infractions reports involving several taxes such as ICMS, ISS, CPMF, IPTU, PIS/COFINS, among others whose highlights are discussed below:

- Infraction notice concerning ICMS tax credits whose bookkeeping in the Credit control of ICMS regarding permanent asset (CIAP) was allegedly in disagreement with the revised rules in the tax legislation and is estimated at R$ 612 (R$ 569 on December 31, 2023);

- Infractions notice concerning ICMS tax credits on the Company's fixed assets and fuel used in the operating fleet estimated in R$ 200 (R$ 197 on December 31, 2022);

- Infraction notice involving the debit reversal of ICMS (Agreement 30) related to the rebilling of an energy invoice estimated at R$ 274 (R$ 256 on December 31, 2022);

- Infraction notice for alleged ICMS use in the acquisition of fixed assets from micro suppliers, duplicated credits, and deferred purchases estimated at R$ 714 (R$ 669 on December 31, 2023);

- Tax lawsuits and impugnations of charges, subpoenas, and infractions reports involving several taxes such as ICMS, PIS/COFINS, and CIDE, among others for R$ 548 (R$ 580 on December 31, 2023).

- Infraction notice discussing the incidence of withholding income tax for R$ 491 (R$ 407 on December 31, 2023) due to the operation to incorporate Elektro Holding by Neoenergia in August 2017.

The values were monetarily adjusted by the variation of the SELIC rate.

(iv) Regulatory lawsuits: Refers to regulating lawsuits against the Group's distributors. Among the objects of these proceedings is the calculation of indicators related to technical continuity of service, individual and collective lawsuits, commercial issues, the accomplishment of financial corresponding compensations and recovery of global indicators, issues concerning collection or legality of elements or tax headings, and issues related to the legality of administrative proceedings filed by ANEEL.

(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 | |
|---|---|---|
| | 2024 | 2023 |
| Civil | 1,101 | 719 |
| Labor | 315 | 373 |
| Tax | 313 | 311 |
| Others | 50 | 45 |
| Total | 1,779 | 1,448 |

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.

## 20.2 Material accounting policy and critical judgments

### (a) Material accounting policy

Provisions are recognized when: (i) the company has a present obligation as a result of a past event; (ii) it is probable that an outflow of funds that incorporate economic benefits will be necessary to settle the obligation, and (iii) the amount of the obligation can be estimated reliably.

The value related to the main portion of the provision is recognized in the operating result or the PP&E/intangible due to the direct correlation between the Company's operations and the financial charges recognized in the financial result.

Contingent assets and liabilities are not recognized, once they constitute present obligations, which resources output ain't probable or which ain't possible to do a sufficiently reliable estimate of the value of the obligation, based on legal opinions . Contingent liabilities are disclosed in explanatory notes when the probability of outflow of funds is possible, including those whose values cannot be estimated. Contingent assets are disclosed in notes when the entry of economic benefits is considered probable.

### (b) Estimates and critical judgments

Legal proceedings are contingent in nature, that is, they will be resolved when one or more future events occur or no longer occur. The occurrence or not of such events does not depend on the performance of the Company and uncertainties in the legal environment involve the exercise of significant estimates and judgments by Management regarding the potential results of future events.

(Amounts expressed in millions of Reais)

## 21. OTHERS LIABILITIES

| | Consolidated | |
|---|---|---|
| | 2024 | 2023 |
| Collateral deposits (1) | 773 | 789 |
| Customer returns (2) | 488 | 283 |
| Contribution for Public Lighting Service Funding- COSIP | 138 | 145 |
| Use of public good- UBP | 64 | 83 |
| MMGD Energy | 371 | - |
| Technical services advances | 34 | 17 |
| Transfer from third parties | 51 | 55 |
| CEBPREV Obligations | 37 | 39 |
| Others | 256 | 181 |
| Total | 2,212 | 1,592 |
| Current liabilities | 1,851 | 1,247 |
| Non-current liabilities | 361 | 345 |

(1) Guarantee constituted to ensure the contracts' fulfillment, added by a monetary conversion based on the predicted indices (IPCA or CDI) to face the operating clauses and the requirement to pay the charges concerning companies that provides services to the group.

(2) Refers to the Itaipu Bonus, aimed at residential and rural classes, which will be paid according to the months of 2023 in which the energy consumption of consumer units was less than 350kWh, according to REH ANEEL n° 3.420/2024.

## 22. 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 | |
|---|---|---|
| | 2024 | 2023 |
| Labor obligations and PSP | 661 | 643 |
| Benefits – post-employment (note 22.1) | 936 | 1,142 |
| Total | 1,597 | 1,785 |
| Non-current assets (1) | (24) | (22) |
| Current liabilities | 807 | 854 |
| Non-current liabilities | 814 | 953 |

(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)

## 22.1 Benefits – post-employment

The Company contributes, as a sponsor, to retirement plans that provide its employees with benefits in the event of retirement, death, and disability. The Company has plans in the defined benefit and defined contribution format. The defined benefit plans were closed for new adhesions due to exposing the Company to the risk of actuarial imbalance in the event of a deficit in the plan, so the Company would have to make extraordinary disbursements to ensure the granting of benefits to employees and former employees participating in the plans (active and assisted). Currently, there is only one defined benefit plan open for new memberships.

As for defined contribution plans, the Company does not incur the risk of actuarial imbalance, since the amount is permanently adjusted according to the resources maintained in favor of the participant (individual savings model). Currently, there is only one defined contribution plan open for new members.

The management of the benefit plan is carried out by managers external to the Company's management (Curators). The plan trustees are responsible for governance and have a legal obligation to act exclusively in the best interest of the plan's beneficiaries. The trustees have the following functions: (i) administration of the plans and payment to the beneficiaries of the plan's assets when required in accordance with the plan's rules; (ii) management and investment of the plan's assets; and (iii) compliance with other regulations, when applicable. The Trustees of the Company's plans are closed entities of supplementary social security or social security, non-profit and with administrative and financial autonomy.

Below is the list of Curators and other information on the plans:

| | | | | Consolidated |
|---|---|---|---|---|
| | | | | Position in 12/31/2024 |
| | Quantity of active beneficiaries | Quantity of assisted beneficiaries | Situation | Financial condition |
| **Defined benefit plan** | | | | |
| Néos - Plan BD PE | 30 | 3,169 | Closed | Deficit |
| Néos - Plan BD BA | - | 826 | Closed | Surplus |
| Néos - Plan BD RN | - | 264 | Closed | Surplus |
| FACEB – Plan Saldado | 8 | 492 | Closed | Deficit |
| FACEB – Plan BD | 2 | 222 | Closed | Deficit |
| Vivest - PSAP/Elektro | 3,040 | 1,804 | Open | Deficit |
| | 3,080 | 6,777 | | |
| **Defined contribution plan** | | | | |
| Néos - Plan CD BA | 2,275 | 1,265 | Closed | N/A |
| Néos - Plan CD RN | - | - | Closed | N/A |
| Néos - Plan CD PE | - | - | Closed | N/A |
| Néos - Plan CD Néos | 9,718 | 602 | Open | N/A |
| FACEB – CEBPREV | 326 | 947 | Open | N/A |
| | 12,319 | 2,814 | | |
| Total | 15,399 | 9,591 | | |

For the Post-Employment Health plan, the Company maintains collective corporate insurance to cover medical and hospital assistance and dental care expenses for active employees, retirees, pensioners, and their legal dependents. As they are non-capitalized health care plans, they have a deficit nature. This plan does not allow new participants to join. As of December 31, 2024, the plan possesses 6,125 beneficiaries (713 active beneficiaries, 2,671 titular assisted beneficiaries, and 2,741 dependents assisted beneficiaries).

(Amounts expressed in millions of Reais)

## a) Changes in the plan's assets and liabilities

### (i) Defined benefit and post-employment healthcare

| | | | | | Consolidated |
|---|---|---|---|---|---|
| | | | | Defined benefit | Healthcare |
| | Actuarial obligations | Assets' fair value | Ceiling effect | Net asset (liability) | Net asset (liability) |
| Balance as of December 31, 2023 | (3,975) | 3,905 | (170) | (240) | (902) |
| Service cost | - | - | - | - | 9 |
| Interest effects | (330) | 335 | (21) | (16) | (78) |
| Contributions paid by participants | (4) | 4 | - | - | - |
| Contributions paid by the sponsor | - | 30 | - | 30 | 81 |
| Benefits paid by the plan | 363 | (362) | - | 1 | - |
| Effects of reductions/ liquidations | - | - | - | - | (1) |
| Resizing | 716 | (97) | (483) | 136 | 44 |
| **Balance as of December 31, 2024** | **(3,230)** | **3,815** | **(674)** | **(89)** | **(847)** |
| Surplus plans | (353) | 586 | (209) | 24 | - |
| Deficit plans | (2,877) | 3,229 | (465) | (113) | (847) |
| Balance as of December 31, 2022 | (3,726) | 3,766 | (198) | (158) | (729) |
| Service cost | (2) | - | - | (2) | 50 |
| Interest effects | (337) | 332 | (17) | (22) | (72) |
| Contributions paid by participants | (5) | 5 | - | - | - |
| Contributions paid by the sponsor | - | 52 | - | 52 | 67 |
| Benefits paid by the plan | 393 | (394) | - | (1) | - |
| Resizing | (298) | 144 | 45 | (109) | (218) |
| **Balance as of December 31, 2023** | **(3,975)** | **3,905** | **(170)** | **(240)** | **(902)** |
| Surplus plans | (442) | 618 | (154) | 22 | - |
| Deficit plans | (3,533) | 3,287 | (16) | (262) | (902) |

## (b) Amount recognized in the statement of income

| | | | | | | Consolidated |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Defined benefit | Post-employment healthcare | Total | Defined benefit | Post-employment healthcare | Total |
| Service cost | 4 | 9 | 13 | 2 | (1) | 1 |
| Effects of reductions / settlements (1) | - | - | - | - | 51 | 51 |
| Interest expense on liabilities | (348) | (78) | (426) | (351) | (72) | (423) |
| Interest income from assets | 332 | - | 332 | 329 | - | 329 |
| **Total** | **(12)** | **(69)** | **(81)** | **(20)** | **(22)** | **(42)** |
| **Service cost allocation:** | | | | | | |
| Income for the year | 4 | 9 | 13 | 2 | 50 | 52 |

(1) In 2024, for the plan of Neoenergia Coelba, it was ascertained a gain from the effect of reductions/settlements of R$ 9 (R$ 51 on December 31, 2023) that mainly happened due to the exclusion of default beneficiaries as well as the migration between plans.

(Amounts expressed in millions of Reais)

## c) Amount recognized in the statement of comprehensive income

| | | | | | | Consolidated |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Defined benefit | Post-employment healthcare | Total | Defined benefit | Post-employment healthcare | Total |
| Opening balance | (32) | (360) | (392) | 30 | (216) | (186) |
| Resizing: | | | | | | |
| Changes in the assumptions | 716 | 44 | 760 | (298) | (218) | (516) |
| Ceiling effect of the assets/onerous liability | (483) | - | (483) | 45 | - | 45 |
| Plan's return on assets (except for interest income) | (97) | - | (97) | 144 | - | 144 |
| Other effects | - | - | - | 15 | - | 15 |
| Gross effect | 136 | 44 | 180 | (94) | (218) | (312) |
| Income taxes | (47) | (15) | (62) | 32 | 74 | 106 |
| Net effect on other comprehensive income | 89 | 29 | 118 | (62) | (144) | (206) |
| Closing balance | 57 | (331) | (274) | (32) | (360) | (392) |

## (ii) Amount recognized in the statement of financial position

| | | | | Consolidated |
|---|---|---|---|---|
| | | 2024 | | 2023 |
| | Defined benefit | Post-employment healthcare | Defined benefit | Post-employment healthcare |
| Present value of actuarial obligations | (3,230) | (847) | (3,975) | (902) |
| Assets' fair value | 3,815 | - | 3,905 | - |
| Ceiling effect of the asset | (674) | - | (170) | - |
| Total Liability (Asset), net | (89) | (847) | (240) | (902) |
| Non-current asset | 24 | - | 21 | - |
| Current liability | (16) | (128) | (42) | (132) |
| Non-current liability | (97) | (719) | (219) | (770) |

(Amounts expressed in millions of Reais)

## e) Other information on defined plans and post-employment healthcare

### (i) Plan's assets by category

| | | | | | | Consolidated |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | Prices quoted in active markets | Prices unquoted in active markets | Total fair value | Prices quoted in active markets | Prices unquoted in active markets | Total fair value |
| Direct application: | | | | | | |
| Debt securities – Corporate | - | 3 | 3 | - | 3 | 3 |
| Debt securities - Government | - | 352 | 352 | - | 356 | 356 |
| Real Estate Investments | - | 92 | 92 | - | 86 | 86 |
| Others | - | 48 | 48 | - | 63 | 63 |
| Application through funds: | | | | | | |
| Investment fund – Shares/Quotas | 218 | - | 218 | 227 | - | 227 |
| Investment fund – Multimarket | 1,584 | - | 1,584 | 1,564 | - | 1,564 |
| Investment fund – Fixed income | 1,500 | - | 1,500 | 1,596 | - | 1,596 |
| Investment fund – Real Estate | 18 | - | 18 | 10 | - | 10 |
| Total | 3,320 | 495 | 3,815 | 3,397 | 508 | 3,905 |

### (ii) Expectation of future payments

The expectation for the payment of benefits that reflect future services under the plan are as follows:

| | | Consolidated |
|---|---|---|
| | Defined benefit | Post-employment healthcare |
| 2025 | 337 | 88 |
| 2026 | 331 | 88 |
| 2027 | 325 | 87 |
| 2028 | 319 | 85 |
| 2029 | 312 | 84 |
| 2030 to 2034 | 1,458 | 392 |
| 2035 to 2039 | 1,251 | 338 |
| 2040 onwards | 3,036 | 786 |
| Total | 7,369 | 1,948 |

To capitalize the defined benefit plans, the Company expects to disburse R$ 32 in 2025.

(Amounts expressed in millions of Reais)

### (iii) Sensitivity analysis and actuarial/economic hypothesis

For the sensitivity analysis, the Company considers the effect of the change of the nominal discount rate in the current value of the Company's actuarial obligation, as shown below:

| | | | | | | | 2024 |
|---|---|---|---|---|---|---|---|
| | Néos - Plan BD BA | Post-employment healthcare | Néos – Plan BD PE | Vivest - PSAP / Elektro | Néos - Plan BD RN | FACEB- Plan BD | FACEB – Plan Saldado |
| Nominal discount rate – Reduction of 0.5% | | | | | | | |
| Current value of the actuarial obligation | 298 | 878 | 932 | 1.639 | 67 | 116 | 302 |
| Impact % in the current value of the actuarial obligation | 3.23% | 3.68% | 3.42% | 4.41% | 2.94% | 4.14% | 3.82% |
| Impact in the duration of the actuarial obligation | 6.99 | 8.41 | 7.40 | 9.63 | 6.39 | 8.93 | 8.25 |
| Nominal discount rate – Increase of 0.5% | | | | | | | |
| Current value of the actuarial obligation | 280 | 818 | 872 | 1.506 | 63 | 107 | 280 |
| Impact % in the current value of the actuarial obligation | (3.04%) | (3.43%) | (3.21%) | (4.08%) | (2.78%) | (3.84%) | (3.56%) |
| Impact in the duration of the actuarial obligation | 6.66 | 7.94 | 7.02 | 9.03 | 6.09 | 8.41 | 7.80 |

| | | | | | | | 2023 |
|---|---|---|---|---|---|---|---|
| | Néos - Plan BD BA | Post-employment healthcare | Néos – Plan BD PE | Vivest - PSAP / Elektro | Néos - Plan BD RN | FACEB- Plan BD | FACEB – Plan Saldado |
| Nominal discount rate – Reduction of 0.5% | | | | | | | |
| Current value of the actuarial obligation | 379 | 944 | 1,130 | 2,065 | 81 | 144 | 370 |
| Impact % in the current value of the actuarial obligation | 4.10% | 4.67% | 4.16% | 5.49% | 3.51% | 5.17% | 4.70% |
| Impact in the duration of the actuarial obligation | 8.63 | 10.24 | 8.75 | 11.41 | 7.42 | 10.82 | 9.86 |
| Nominal discount rate – Increase of 0.5% | | | | | | | |
| Current value of the actuarial obligation | 350 | 863 | 1,043 | 1,859 | 75 | 130 | 338 |
| Impact % in the current value of the actuarial obligation | (3.81%) | (4.29%) | (3.86%) | (5.01%) | (3.29%) | (4.74%) | (4.33%) |
| Impact in the duration of the actuarial obligation | 8.15 | 9.58 | 8.25 | 10.65 | 7.03 | 10.12 | 9.26 |

(Amounts expressed in millions of Reais)

The adopted actuarial/economic hypothesis is made based on the projected long-term for its maturation, consequently, they must be analyzed under this scope. They may not be necessarily fulfilled in the short term. The following evaluations were adopted in the economic hypothesis:

| | | | | | | | 2024 |
|---|---|---|---|---|---|---|---|
| | Néos - Plan BD BA | Post-employment healthcare | Néos – Plan BD PE | Vivest - PSAP / Elektro | Néos - Plan BD RN | FACEB- Plan BD | FACEB – Plan Saldado |
| Average nominal discount rate | 11.30% | 11.51% | 11.30% | 11.30% | 11.30% | 11.30% | 11.30% |
| Average nominal growth rate of the salary cost | N/A | N/A | 4.09% | 4.10% | N/A | 3.25% | N/A |
| Real inflation rate of the medical costs | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Average inflation rate estimated in the long-term | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% |
| Duration (in years) | 6.82 | 8.17 | 7.20 | 9.32 | 6.24 | 8.66 | 8.02 |

| | | | | | | | 2023 |
|---|---|---|---|---|---|---|---|
| | Néos - Plan BD BA | Post-employment healthcare | Néos – Plan BD PE | Vivest - PSAP / Elektro | Néos - Plan BD RN | FACEB- Plan BD | FACEB – Plan Saldado |
| Average nominal discount rate | 8.62% | 8.62% | 8.62% | 8.62% | 8.62% | 8.62% | 8.62% |
| Average nominal growth rate of the salary cost | N/A | N/A | 4.78% | 4.42% | N/A | 3.25% | N/A |
| Real inflation rate of the medical costs | N/A | 3.25% | N/A | N/A | N/A | N/A | N/A |
| Average inflation rate estimated in the long-term | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% | 3.25% |
| Duration (in years) | 8.38 | 9.90 | 8.50 | 11.02 | 7.22 | 10.46 | 9.55 |

(Amounts expressed in millions of Reais)

The main adopted actuarial assumptions in the calculation by defined benefit plan are demonstrated below:

| | 2023 | | | | | | 2024 | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Néos – Plan BD BA | Néos – Plan BD RN | Néos – Plan BD PE | Vivest - PSAP/ Elektro | FACEB – Plan Saldado | FACEB - Plan BD | Néos – Plan BD BA | Néos – Plan BD RN | Néos – Plan BD PE | Vivest - PSAP/ Elektro | FACEB – Plan Saldado | FACEB - Plan BD |
| Mortality table | AT-2000 M&F soothed in 20% | AT-2000 M&F | AT-2000 M&F soothed in 10% | AT-2000 male, soothed in 10% | AT-2000 M&F Soothed in 10% | AT-2000 M&F Soothed in 10% | SUSEP BR - EMSsb v2015 soothed in 15% | AT-2000 M&F | AT-2000 M&F | AT-2000 male, soothed in 10% | AT-2000 M&F Soothed in 10% | AT-2000 M&F, soothed in 10% |
| Disability entry table | N/A | N/A | *Average Light* | *Mercer Disability segregated by gender, soothed in 50%* | TASA 1927 | TASA 1927 | N/A | N/A | *Average Light* | *Mercer Disability, male, soothed in 50%* | TASA 1927 | TASA 1927 |
| Disability mortality table | BR EMS sb v2010 (male) | AT-1983 weighted (40% male and 60% female), soothed in 10% | AT-1983 male | AT-1949 Male, aggravated in 10% | MI85 M&F | MI85 M&F | BR EMS sb v2010 (male) | AT-1983 weighted (40% male and 60% female), soothed in 10% | AT-1983 male | AT-1949 Male, aggravated in 10% | MI85 M&F | MI85 M&F |
| Family composition | Active: N/A Assisted: Actual family | Active: N/A Assisted: Actual family | Active: 80% of married man with a wife 4 years younger. Assisted: Actual family | Active and DPB: ExpCF_2014 Assisted: Actual familiy | Assets e DPB: 95% of married man with a wife 4 years younger. Assisted: Actual family | Assets e DPB: 95% of married man with a wife 4 years younger. Assisted: Actual family | Active: N/A Assisted: Actual family | Active: N/A Assisted: Actual family | Active and BPD: 80% of married man with a wife 4 years younger. Assisted: Actual family | Active and BPD: ExpCF_2024 Assisted: Actual family | Active and BPD: 95% of married man with wife 4 years younger. Assisted: Actual family | Assets e DPB: 95% of married man with a wife 4 years younger. Assisted: Actual family |

For the Post-employment healthcare Plan, the Company used the following biometric tables: (i) Mortality – AT2000 Basic, and (ii) Disability entry– Light average and (iii) Disability mortality – AT-1983 (M) and (iv) Family composition – Active: 95% of married men with wife 4 years younger. Assisted: Actual family.

#### (iv) Main risks concerning the defined benefit plans

Overall risk – If the return on the fund's assets is not sufficient to cover the increase in liabilities and benefit payments over the years, the Company will be required to finance the deficit with extraordinary contributions unless the fund has sufficient equity.

Changes in the discount rate – The interest rate used to calculate the defined benefit obligation (under IFRS) depends on the amount of income from government bonds (or corporate bonds of the Company) on the reporting date. A decrease in earnings increases the benefit obligation, which is partially mitigated by adjustments to the market that increase the value of fixed-income holdings.

Investments and volatility – The Board of Trustees annually accepts an Investment Plan based on an external analysis of the plan's assets and liabilities (ALM). The assets are allocated to shares and investment funds, fixed-income instruments, and real estate. Investments are diversified in different asset classes and for different asset managers taking into account the investment allocation policy of the plans and the limits authorized by the Brazilian pension fund supervision authority (Previc).

Actuarial and economic assumptions – Actuarial calculations involve future projections about some parameters, such as wages, interest rates, inflation, mortality, and disability. The actual result different from these assumptions will lead to an increase/decrease in the present value of the plan's obligations.

### 22.1.2 Material accounting policy and critical judgments

#### (a) Material accounting policy

Benefit plans of long term – post-employment (pension) are financed through contributions from participants and sponsors to pension funds, as determined by periodic actuarial calculations. The Company has defined benefits and defined contribution plans.

In defined benefit plans, their costs are assessed using the projected unit credit method. The costs of providing benefits are recognized in the statement of income to distribute the service cost over the useful life of employees. Net interest is presented in the statement of income in the line of financial expenses.

The defined benefit obligation is calculated annually at the balance sheet date and is measured as the present value of future cash flows estimated using interest rates by the market reference of Brazilian government bonds that have a maturity close to the plan disbursement terms.

Pension plan assets are valued at market value. The liability recognized in the statement of financial position is the defined benefit obligation at the closing date less the fair value of the plan's assets. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in future contribution payments is available. When the benefits of a plan are changed or when a plan is reduced, the resulting change in the benefit that relates to past service or the gain or loss related to a cut is immediately recognized in the results. Gains or losses on settlements of defined benefit plans are recognized when settlement occurs. The impacts generated by changes in the actuarial assumptions are recognized in equity, within "Other comprehensive income". These effects will be reclassified to retained earnings or profit reserves upon the extinction or settlement of the benefit of the plan that gave rise to them.

The post-employment healthcare plan has the same measurement and recognition system as defined benefit plans, except for the difference in the economic and actuarial assumptions used.

Contributions to defined contribution plans are recognized in the income statement for the period to which the contributions refer.

### (b) Estimates and critical judgments

The present value of pension obligations is based on actuarial calculations that use various assumptions. Any changes in these assumptions will impact the number of pension obligations. These assumptions are used to determine the fair value of assets and liabilities, costs, and expenses, and the estimated future cash outflow values, which are recorded in the obligations with pension plans.

The Company, together with the external and internal actuaries, reviews at the end of each year, the assumptions that will be used for the following year.

## 22.2 Long-term benefits – Share based compensation (Stock option plan)

On April 20, 2020, the Extraordinary General Meeting approved the long-term incentive program - Cycles of 2020/2022 (Shares plan) for executives and employees in managerial positions. The program guidelines establish the maximum limit of (i) 125 beneficiaries, and (ii) the granting of 3,650,000 common shares.

The share-based compensation plan ('Stock option plan'), with physical delivery of the Company's own shares (NEOE3), aims to encourage and promote the alignment of the Company's, executives' and, employees' objectives, and mitigate risks in generation value of the Company due to the loss of its executives, strengthening their commitment and productivity in long-term results. The Action Plan has an evaluation period stipulated between 2020 and 2022, while the delivery of the shares to the beneficiaries will be carried out annually, in equal parts, in the years 2023 to 2025, provided that the beneficiary has maintained his employment relationship during that period. The plan was granted to the 113 elected beneficiaries on December 1, 2020, with an adjusted price of R$ 16.09 per share. In December 2024, the Company has 111 (115 in 2023) beneficiaries with 896,937 (1,922,055 in 2023) granted shares.

The adjusted price of R$16.09, was determined with the use of the share’s fair value quoted on B3 on the date of grant, adjusted by the discount flow of expected dividends per share in the plan’s validity period and applying a discount rate of 5.7% p.a. The plan’s duration is of 3 years.

On March 2024, the second portion of the Stock option plan ILP 2020-22 happened. 964,696 shares that correspond to R$ 36 were delivered.

On December 31, 2024, based on the ascertainment of the assumptions concerning performance and financial conditions, the Administration estimates that the program’s total value will be R$ 88. The expense recognized in the statement of income from 2024 was R$ 5, including R$ 1 of charges (in 2023 the expenses were R$ 19, including R$ 4 of charges).

(Amounts expressed in millions of Reais)

## 23. SHAREHOLDERSI EQUITY

### 23.1 Share capital

On December 31, 2024, the share capital is R$ 16,920 (on December 31, 2023, 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 | 195,129,482 | 16.08% | 2,719 |
| Advisors and directors | 997,980 | 0.08% | 15 |
| Treasury shares | 640,674 | 0.05% | 9 |
| **Total shares** | **1,213,797,248** | **100%** | **16,920** |

### 23.2 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 | |
| | 2024 | 2023 | 2024 | 2023 |
| Net income for the period | 3,635 | 4,461 | 3,636 | 4,461 |
| Weighted average number of the outstanding shares | 1,214 | 1,214 | 1,214 | 1,214 |
| Basic and diluted earnings per share | 2.99 | 3.68 | 3.00 | 3.67 |

#### b) Shareholders' compensation

The Company's bylaws determine the minimum remuneration of 25% of the net profit after adjustments according to Brazil's legal regulations. The shareholders' compensation is paid as dividends and/or interest on own capital (JCP) based on the limits defined by law and the Company's bylaws.

The proposal of the compensation for the shareholders of Neoenergia S/A was calculated as shown below:

| | 2024 | 2023 |
|---|---|---|
| Net income for the period | 3,636 | 4,461 |
| Legal reserve | (182) | (223) |
| Adjusted net income | 3,454 | 4,238 |
| Destination to profit retention reserve | (2,513) | (3,045) |
| Mandatory minimum dividend [(1)] | 941 | 1,193 |
| Dividends | 425 | 301 |
| JCP | 516 | 892 |
| **Total** | **941** | **1,193** |
| Total remuneration per share | 0.78 | 0.98 |

(1) Concerning the mandatory minimum, the value of JCP is net of income tax.

The values deliberated to the shareholders of Neoenergia S/A, through remuneration nature, are presented below:

(Amounts expressed in millions of Reais)

| Deliberation | Compensation nature | Amount deliberated | Value per share |
|---|---|---|---|
| 2023 | | | |
| OEGM from April 19, 2024 | Minimum mandatory dividends 2023 | 301 | 0.2486184 |
| BDM from June 24, 2024 | Interest on own capital 2024 | 200 | 0.1648592 |
| BDM from December 12, 2024 | Interest on own capital 2024 | 316 | 0.2605278 |
| Total | | 817 | |
| 2023 | | | |
| OEGM from April 27, 2023 | Minimum mandatory dividends 2022 | 709 | 0.5838428 |
| BDM from June 27, 2023 | Interest on own capital 2023 | 387 | 0.3193050 |
| BDM from December 11, 2023 | Interest on own capital 2023 | 505 | 0.4164935 |
| Total | | 1,200 | |

The compensation to be paid to the shareholders is presented below:

| | Consolidated | | Parent Company | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Opening balance | 773 | 1,001 | 753 | 985 |
| Declared in the period | 988 | 1,243 | 941 | 1,193 |
| Withholding income tax | (53) | (93) | (49) | (90) |
| Paid in the period | (979) | (1,378) | (937) | (1,335) |
| Closing balance | 729 | 773 | 708 | 753 |

## 23.3 Other comprehensive income

The Company recognizes in other comprehensive income the following gains (losses), net of taxes: (i) actuarial obligations of employee benefits R$ (241); (ii) fair value of financial instruments used in a hedge accounting strategy concerning the cashflow of R$ R$ (493).

## 23.4 Capital reserve

A goodwill reserve was made through the Company's corporate restructuring process from the capital contribution made in Neoenergia Elektro and Neoenergia Coelba, both subsidiaries of the Company. Besides the impact of the remuneration based on shares, see note 23.2.

(Amounts expressed in millions of Reais)

## 23.5 Shareholders' transactions and others

The values arise from the differences between the paid valid and the book value concerning the variations of equity holdings where there was no change in the shareholding control of the investees.

These transactions had the following movement on the period:

| Controladora | |
|---|---|
| Balance as of December 31, 2023 | 1,801 |
| Public offer Acquisition of the shares from Neoenergia Cosern [(1)] | 56 |
| Balance as of December 31, 2024 | 1,857 |
| Balance as of December 31, 2022 | 1,805 |
| Transfer of equity interest through the exchange of assets [(2)] | (4) |
| Balance as of December 31, 2023 | 1,801 |

(1) In August 2023, Neoenergia acquired the remaining equity from non-controlling interest, which represents 6.91% of the share capital from Neoenergia Cosern; and

(2) In September 2023, Eletronorte transferred its minority interest in Neoenergia Coelba, Cosern, and Afluente T to Neoenergia.

## 23.6 Profit reserve

### 23.6.1 Legal reserve

It is a legal requirement to retain 5% of the annual net income calculated up to the limit of 20% of the share capital. The reserve can only be used to absorb losses or to increase capital.

### 23.6.2 Unrealized profit reserve

Its purpose is to retain a portion of net income for the year that is not realized in cash or cash equivalents and that exceeds the Company's strategic perspective of distributing amounts payable to shareholders.

### 23.6.3 Profit retention reserve

It has the purpose of assuring the maintenance and development of the main activities that compose the Company's social purpose which is part of the annual distributable net profit until the maximum limit of the share capital or the Company's capital budget proposal.

On December 31, 2024, the Company has exceeded the limit of its profit reserves and will forward the subject to the Ordinary General Meeting, according to article 199 of Law No. 6,404/76.

### 23.7 Material accounting policy

The share capital represents amounts received from shareholders and also those generated by the Company that were formally incorporated through capital and profit reserves. The share capital is represented by common shares. Common shares are classified as equity instruments because they do not expose the Company to the obligation to deliver cash or other financial instruments and leave the holders of these instruments (shareholders) exposed to the variability of results and cash flows generated by the Company. Incremental expenses directly attributable to the issue of shares are presented as a deduction from equity, as capital transactions, net of tax effects.

Shareholder compensation is recognized as a liability in the Company's financial statements based on the bylaws. Any amount above the minimum mandatory compensation approved in the bylaws will only be recognized in current liabilities on the date it is approved by the shareholders.

## 24. 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

| | 2024 | | | | 2023 | | | |
|---|---|---|---|---|---|---|---|---|
| | Joint ventures | Associates | Shareholders and others | Total | Joint ventures | Associates | Shareholders and others | Total |
| **Assets** | | | | | | | | |
| Accounts receivable and others (d) | 3 | 12 | - | 15 | 7 | 2 | - | 9 |
| Dividends and interest on own capital (receivable) (e) | 4 | 3 | - | 7 | 26 | 35 | - | 61 |
| Other assets (f)/(g) | - | - | 16 | 16 | - | - | 40 | 40 |
| | 7 | 15 | 16 | 38 | 33 | 37 | 40 | 110 |
| **Liabilities** | | | | | | | | |
| Suppliers and accounts payable (a)/(b) | 7 | 150 | 185 | 342 | 8 | 145 | 166 | 319 |
| Benefits to employees (f) | - | - | - | - | - | - | - | - |
| Dividends and interest on own capital (payable) (e) | - | - | 729 | 729 | - | - | 773 | 773 |
| Other liabilities | - | - | 8 | 8 | - | - | 2 | 2 |
| | 7 | 150 | 922 | 1,079 | 8 | 145 | 941 | 1,094 |

Parent Company

| | 2024 | | | | 2023 | | | |
|---|---|---|---|---|---|---|---|---|
| | Subsidiaries | Joint ventures and associates | Shareholders and others | Total | Subsidiaries | Joint ventures and associates | Shareholders and others | Total |
| **Assets** | | | | | | | | |
| Accounts receivable and others | 706 | 5 | - | 711 | 647 | 22 | - | 669 |
| Mutual loan contracts | 627 | - | - | 627 | 61 | - | - | 61 |
| Other assets | 6 | - | - | 6 | 76 | - | - | 76 |
| | 1,339 | 5 | - | 1,344 | 723 | 22 | - | 745 |
| **Liabilities** | | | | | | | | |
| Suppliers and accounts payable (a)/(b)/(c) | - | - | 164 | 164 | - | - | 144 | 144 |
| Dividends and interest on own capital (payable) (e) | - | - | 708 | 708 | - | - | 753 | 753 |
| Other liabilities | 161 | - | - | 161 | 124 | - | - | 124 |
| | 161 | - | 872 | 1,033 | 124 | - | 897 | 1.021 |

(Amounts expressed in millions of Reais)

## 24.2 Transactions with related parties

| | Consolidated | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 2024 | | | | 2023 | | | |
| | Joint ventures | Associates | Shareholders and others | Total | Joint ventures | Associates | Shareholders and others | Total |
| Profit (loss) for the period | | | | | | | | |
| Operating revenue, net (d) | 26 | 32 | - | **58** | 10 | 22 | - | **32** |
| Service costs (c) | (63) | (1,346) | (7) | **(1,416)** | (36) | (1,168) | (2) | **(1,206)** |
| General and administrative expenses (a)/(b)/(f)/(g) | - | - | (236) | **(236)** | - | - | (223) | **(223)** |
| Financial income (expenses), net (f) | - | - | - | **-** | - | - | (1) | **(1)** |
| | (37) | (1,314) | (243) | (1,594) | (26) | (1,146) | (226) | (1,398) |

| | Parent Company | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 2024 | | | | 2023 | | | |
| | 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 | 5 | - | - | **5** | 2 | - | - | **2** |
| General and administrative expenses (a)/b) | (1) | - | (164) | **(165)** | - | - | (144) | **(144)** |
| Financial income (expenses), net | 379 | - | - | **379** | 342 | - | - | **342** |
| | 383 | - | (164) | 219 | 344 | - | (144) | 200 |

(Amounts expressed in millions of Reais)

## 24.3 Main transactions with related parties

The main transactions with related parties related in the items 24.1 and 24.2 refers to:

| Item | Related Company | Type of transaction | Adjustment index / Contract compensation | Contract period | Due date | Asset/ (Liability) | Income for the period |
|---|---|---|---|---|---|---|---|
| a) | Iberdrola, S.A. | Contract of trademark license of Iberdrola, S.A. property used by Neoenergia and its subsidiaries that are licensed under the contract's terms. | N/A | 2 years | 2025 | (2) | (2) |
| b) | Iberdrola, S.A. | Provision of Corporate development services. | N/A | 30 years | 2025 | (141) | (1,231) |
| c) | Norte Energia S.A. | Energy purchase in a regulated environment - CCEAR | IPCA | Indeterminate | 2025 | 12 | 30 |
| d) | Norte Energia S.A. | Contract of Use and Connection of the Transmission System (CUST) | IPCA | N/A | 2025 | (372) | - |
| e) | Iberdrola, S.A. | Dividends and JCP | N/A | N/A | 2025 | (225) | - |
| | Previ - Caixa de Prev. dos Func.s Banco do Brasil | Dividends and JCP | N/A | N/A | 2025 | (129) | - |
| | Minority shareholders | Dividends and JCP | N/A | N/A | 2025 | 5 | - |
| | Neoenergia Transmissao S.A. | Dividends and JCP | N/A | Indeterminate | N/A | 3 | (52) |
| f) | Neos Complementary Welfare | Benefits to settle and benefits granted | N/A | 24 years | 2025 | 5 | 7 |
| g) | Iberdrola Generacion Termica | Operation and Maintenance - O&M | IGPM | 2 years | 2025 | (2) | (2) |
| h) | Neoenergia Lagoa dos Patos Transmissão de Energia S.A. | Mutual locan contracts | N/A | 1 year | 2025 | 218 | (14) |
| | Neoenergia Morro do Chapéu Transmissão de Energia S.A. | Mutual locan contracts | N/A | 1 year | 2025 | 409 | (22) |

(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 | |
|---|---|---|---|---|
| | 2024 | 2023 | 2024 | 2023 |
| Wages and recurring benefits | 54 | 58 | 43 | 45 |
| Short-term variable compensation | 21 | 19 | 16 | 14 |
| Long-term benefits (1) | 25 | 17 | 20 | 14 |
| Rescission of contracts | 1 | 3 | - | - |
| Total | 101 | 97 | 79 | 73 |

(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 December 31, 2024, the total amount of financial guarantees granted by the Company to certain joint ventures and subsidiaries totaled R$ 4,065.

# 25. CLASSIFICATION AND ESTIMATES OF FAIR VALUES FROM FINANCIAL INSTRUMENTS

## 25.1 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 |
|---|---|---|---|---|---|---|
| | | | 2024 | | | 2023 |
| | AC | FVOCI | FVPL | AC | FVOCI | FVPL |
| Financial assets | | | | | | |
| Cash and cash equivalents | 3,989 | - | 3,741 | 3,097 | - | 4,351 |
| Securities and marketable securities | 173 | - | 482 | 149 | - | 438 |
| Trade and other receivables | 12,713 | - | - | 11,892 | - | - |
| Derivative financial instruments | - | 1,327 | 361 | - | 309 | 322 |
| Sectoral financial assets (Portion A and others) | - | - | - | 324 | - | - |
| Public service concession (financial asset) | - | - | 33,806 | - | - | 28,113 |
| Other assets | 425 | - | - | 203 | - | - |
| | 17,300 | 1,327 | 38,390 | 15,665 | 309 | 33,224 |
| Financial liabilities | | | | | | |
| Suppliers and accounts payable to contractors and operations of invoice discounting | 4,299 | - | - | 4,664 | - | - |
| Loans and financing | 50,593 | - | 2,007 | 44,986 | - | 897 |
| Sectoral financial liabilities (Portion A and others) | 2,350 | - | - | 1,357 | - | - |
| Derivative financial instruments | - | 538 | 155 | - | 1,929 | - |
| Lease obligations | 243 | - | - | 210 | - | - |
| Use of public asset | 64 | - | - | 83 | - | - |
| Other liabilities | 1,271 | - | - | 964 | - | 28 |
| | 58,820 | 538 | 2,162 | 52,264 | 1,929 | 925 |

AC – Amortized cost

(Amounts expressed in millions of Reais)

FVOCI – Fair value through other comprehensive income
FVPL – Fair value through net income

## 25.2 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 25.8 (sensitivity analysis).

## 25.3 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 |
|---|---|---|---|---|
| | | 2024 | | 2023 |
| | Level 2 | Level 3 | Level 2 | Level 3 |
| Financial assets | | | | |
| Cash and cash equivalents | 3,741 | - | 4,351 | - |
| Securities and marketable securities | 482 | - | 438 | - |
| Derivative financial instruments | 1,688 | - | 631 | - |
| Public service concession (Financial asset) | - | 33,806 | - | 28,113 |
| | 5,911 | 33,806 | 5,420 | 28,113 |
| Financial liabilities | | | | |
| Loans and financing | 2,007 | - | 897 | - |
| Derivative financial instruments | 693 | - | 1,929 | - |
| Other liabilities | - | - | 28 | - |
| | 2,700 | - | 2,854 | - |

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

The gains and losses recognized in profit or loss for the period ended in 2023 and 2024 related to the financial assets and liabilities measured through level 3 techniques were R$ 1,504 and R$ 1,222, respectively. The other transfers for these assets and liabilities are disclosed in note 14.1.

## 25.4 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 |
|---|---|---|---|---|
| | | 2024 | | 2023 |
| | Book balance | Fair value estimate – Level 2 | Book balance | Fair value estimate – Level 2 |
| Loand and financings | 50,593 | 50,193 | 44,986 | 44,956 |

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).

## 25.5 Material accounting policy

The Company classifies its financial assets and liabilities that are initially recognized at fair value and subsequently measured accordingly with the following categories:

### (i) Financial assets

Financial assets are generally classified as measured at amortized cost, at fair value through other comprehensive income, or at fair value through profit or loss based on both the entity's business model for the management of financial assets and the contractual cash flow characteristics of the financial asset as follows:

- Amortized cost (AC): financial asset whose contractual cash flow results only from the payment of principal and interest on the principal on specific dates and whose business model aims to maintain the asset in order to receive its contractual cash flows.

- Fair value through other comprehensive income (FVTOCI): financial asset (debt financial instrument) whose contractual cash flow results only from the receipt of principal and interest on the principal on specific dates and whose business model aims at both receiving contractual cash flows from the asset to its sale; and

- Fair value through profit or loss (FVTP&L): all other financial assets. This category generally includes derivative financial instruments.

The instruments measured by AC and FVTP&L are susceptible to the recognition of expected credit losses. In general, the expected credit losses of financial instruments arising from the Company's operations (e.g., Accounts receivable) are measured by the simplified method based on a provision matrix that weighs the characteristics of the instruments, age of the security, history of losses, and expected future losses.

### (ii) Financial liabilities

The financial liabilities are initially recognized at the fair value, net of the transaction costs incurred, and subsequently are measured by the amortized cost (except in determined situations, which include certain financial liabilities at fair value through the result) and updated through the effective interest method. Any difference between the seized value (net of transaction costs) and the settlement value, is recognized in the result during the period in which the instruments are in force, using the effective interest rate method. The fees paid in the loan's borrowing are recognized as transaction costs.

## 25.6 Evaluation methods and technique

### (i) Public service concessions

To measure fair value, the Company uses a replacement cost approach based on ANEEL's price tables, stipulated for assets inherent to operations subject to indemnification by the granting authority. The relevant factors for measuring fair value are not observable and there is no active market. Therefore, the classification of the fair value hierarchy is level 3.

### (ii) Loans and financings

The fair value of loans and financings classified as level 2 is based on the Revenue or Market approach.

The debentures traded in the secondary market are measured with the market approach. Their reference is the last negotiation price or UP quotation both are available on B3 or Anbima, respectively.

Debentures are negotiated in the secondary market and the other bilateral loans and financings are measured through the revenue approach which is determined by the discounted cash flow technique using the use of free risk originating from the market (B3) and the Company's credit risk spread disclosed by the rating agencies. The Company's spread risk is adjusted to the duration and the currency of each debt instrument.

### (iii) Derivative financial instruments

The derivative financial instruments were evaluated using the curves and market prices that affected each instrument in the reference date and that correctly reflect mark-to-market conditions of the included variable in its pricing as well as the instrument's current contract conditions. Concerning the swaps, the present value of both the swap's long and short positions are estimated through discounts in their cash flows using interest rates of their corresponding currencies. The fixed-term contracts are measured using the future curves of the respective underlying assets. Usually, these curves are obtained at B3 and/or Bloomberg's portal.

The risk from the portfolio of derivatives is measured through the delta-normal method, considering that the future distribution of the risk factors and their correlations will tend to present the same statistical properties that were verified in the historical data. The Company monitors the derivative portfolio's credit risk with the simulation of hypothetical exposure peaks and compares if these peaks stay within the limits established by the Company's credit risk controls for each counterpart. The estimates of the value at risk consider a confidence level of 95% concerning a horizon of 10 working days.

(Amounts expressed in millions of Reais)

## 25.7 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 | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | US$ 87 | US$ 109 | 2027 - 2029 | 536 | 529 |
| Liability | R$ 281 | R$ 352 | | (273) | (343) |
| Net exposure | | | | 263 | 186 |

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap US$ fixed vs R$ float | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | US$ 30 | US$ 49 | 2025 - 2027 | 180 | 228 |
| Liability | R$ 87 | R$ 136 | | (86) | (133) |
| Net exposure | | | | 94 | 95 |

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

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap US$ float vs R$ float | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | US$ 40 | US$ 47 | 2030 | 243 | 228 |
| Liability | R$ 130 | R$ 155 | | (132) | (157) |
| Net exposure | | | | 111 | 71 |

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap US$ fixed vs R$ float | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | US$ 1,587 | US$ 1,761 | 2023 – 2036 | 9,374 | 8,268 |
| Liability | R$ 8,542 | R$ 9,130 | | (8,635) | (9,474) |
| Net exposure | | | | 739 | (1,206) |

Euro loans and financing hedging program

(Amounts expressed in millions of Reais)

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:

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap EUR $ fixed vs R$ float | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | € 132 | € 313 | 2024 | 849 | 1,698 |
| Liability | R$ 759 | R$ 1,667 | | (762) | (1,687) |
| Net exposure | | | | 87 | 11 |

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:

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap IPCA vs CDI | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | R$ 11 | R$ 157 | 2024-2025 | 11 | 158 |
| Liability | R$ 7 | R$ 116 | | (7) | (117) |
| Net exposure | | | | 4 | 41 |

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:

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| NDF | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Disbursement USD | | | | | |
| Forward | US$ 15 | US$ 15 | 2024-2026 | (4) | (18) |
| Net exposure | | | | (4) | (18) |

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.

(Amounts expressed in millions of Reais)

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 | |
|---|---|---|---|---|---|
| NDF | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Disbursement EUR Forward | € 4 | € 40 | 2024 | 3 | (4) |
| Net exposure | | | | 3 | (4) |

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.

| | Reference value | | | Fair value | |
|---|---|---|---|---|---|
| Swap Equity | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | R$ 1,495 | - | 2030 | 1,330 | - |
| Liability | R$ 1,495 | - | | (1,485) | - |
| Net exposure | | | | (155) | - |

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 | 2024 | 2023 | Deadline (Year) | 2024 | 2023 |
| Asset | JPY 38,621 | JPY 58,948 | 2026-2031 | 1,507 | 2,034 |
| Liability | R$ 1,631 | R$ 2,462 | | (1,658) | (2,508) |
| Net exposure | | | | (151) | (474) |

## 25.8 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 68 working days (or 89 continuous days) as of December 31, 2024.

- 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 December 31, 2024.

(Amounts expressed in millions of Reais)

- 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 | 6.1923 | (10,781) | (10,942) | (1,642) | (3,283) |
| Swap long position in U.S Dollars | | | | 10,333 | 10,486 | 1.573 | 3,146 |
| Net exposure | | | | (448) | (456) | (69) | (137) |
| Euro denominated debt | Euro (€) | Euro appreciation | 6.4363 | (842) | (859) | (129) | (258) |
| Swap long position in Euro | | | | 849 | 867 | 130 | 260 |
| Net exposure | | | | 7 | 8 | 1 | 2 |
| Yen denominated debt | Yen (JPY) | Yen appreciation | 0.03950 | (1,523) | (1,563) | (234) | (470) |
| Swap long position in Yen | | | | 1,507 | 1,544 | 231 | 464 |
| Net exposure | | | | (16) | (19) | (3) | (6) |

(Amounts expressed in millions of Reais)

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 | 6.1923 | (97) | 13 | 26 |
| NDF | | Dollar depreciation | | 97 | (13) | (26) |
| Exposure | | | | - | - | - |
| Protected item: portion of payments in Euro | Euro (€) | Euro appreciation | 6.4363 | (35) | 4 | 10 |
| NDF | | Euro depreciation | | 35 | (4) | (10) |
| 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 | 12.15% | 8,715 | 943 | (142) | (283) |
| Financial liabilities | | | | | | | |
| Loans and financings | | | | | | | |
| Debt instruments at CDI | CDI | CDI appreciation | 12.15% | (16,097) | (2,507) | (375) | (751) |
| Swaps Dollar x CDI (Short position) | CDI | CDI appreciation | 12.15% | (12,066) | (1,810) | (271) | (543) |
| Debt instruments at IPCA | IPCA | IPCA appreciation | 4.87% | (21,731) | (2,243) | (168) | (334) |
| Swaps IPCA x CDI (Long position) | IPCA | IPCA appreciation | 4.87% | 11 | 1 | - | - |
| Debt instruments at SOFR | SOFR | SOFR appreciation | 4.49% | (1,417) | (81) | (9) | (18) |
| Swaps SOFR x CDI (Long position) | SOFR | SOFR appreciation | 4.49% | 1,429 | 82 | 9 | 18 |
| Debt instruments at TJLP | TJLP | TJLP appreciation | 7.97% | (862) | (87) | (10) | (21) |
| Swap short position at IPCA | IPCA | IPCA appreciation | 4.87% | (970) | (91) | (7) | (15) |

## 26. COMMITMENTS

The commitments related to long-term contracts are disclosed below:

| | Energy purchase [1] | Infrastructure construction |
|---|---|---|
| 2026 | 15,628 | 5,969 |
| 2027 | 16,474 | 5,900 |
| 2028 | 17,489 | 6,092 |
| 2029 | 17,824 | 6,288 |
| 2030 | 18,901 | 6,490 |
| 2031 onwards | 112,826 | 35,237 |
| Total | 199,142 | 65,976 |

(1) The values concerning the energy purchase contracts, whose validity varies from 1 to 30 years, represent the total hired amount and were approved by ANEEL for meeting the commitments imposed by law.

## 27. SUBSEQUENT EVENTS

### Shareholding Sale

### Neoenergia Renováveis

On January 28, 2025, after fulfilling all the precedent conditions of the three Share Purchase and Sale Agreements and Other Covenants (CCVA), signed on November 9, 2024, through its subsidiary Neoenergia Renováveis S.A., with the following subsidiaries of CCR S.A.: Concessionária das Linhas 8 e 9 do Sistema de Trens Metropolitanos de São Paulo S.A., Concessionária das Linhas 5 e 17 do Sistema do Metro de São Paulo S.A., and Concessionária da Linha 4 do Metrô de São Paulo S.A., the closing of this transaction took place, with the CCR subsidiaries holding the following shareholdings: (a) 2.84% of the share capital of Oitis 2 Energia Renovável S.A. (Oitis 2), (b) 6.75% of the share capital of Oitis 4 Energia Renovável S.A. (Oitis 4), and (c) 5.25% of the share capital of Oitis 6 Energia Renovável S.A. The updated transaction value received by Neoenergia Renováveis S.A. was R$ 23.

On the same date, after fulfilling all the precedent conditions, the closing of the transaction regarding the three Electric Energy Purchase and Sale Agreements, signed on November 9, 2024, with each of the SPEs, with the intervention and consent of Neoenergia Renováveis S.A. and CCR, took place to structure and enable self-production of electric energy by equivalence.

### Geração Céu Azul

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 the 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.

The operation is subject to usual precedent conditions provided in the SPA, which include prior approval by the Administrative Council for Economic Defense (CADE) and the National Electric Energy Agency (ANEEL), as well as by certain third parties. The operation is also subject to the possible exercise of the right of first refusal by Copel Geração e Transmissão S.A., which holds the remaining stake in CEBI.