Light

EARNINGS RELEASE

2023

Rio de Janeiro, March 25th, 2024

HIGHLIGHTS 2023

2023 provided Light with the opportunity to confront challenges it has been facing for several years, such as economic and financial imbalance.

We believe that this period of facing challenges will be concluded soon, with the approval of the judicial reorganization plan and the renewal of the concession.

However, the Company is still undergoing a transitional period. Even so, through hard work and dedication from the entire team, the Distribution business has remained compliant with all its regulatory and sectoral obligations.

DEC ended the year at 6.76 hours, below the regulatory limit of 7.19, while FEC ended the year at 3.00 times, also below the regulatory limit of 4.86 times.

The focus on managing the Distribution Business' costs and expenses was maintained, with a reduction of R$352.8 million (-17.7%) in TOTEX (PMSO + CAPEX), totaling R$1.640 million in 2023.

The average temperature in 2023 increased by +1.1ºC compared to the previous year, contributing to a 2.4% increase in the adjusted Billed Sales(1) as well as a 14.6% increase in losses. As a result, the non-technical losses / reference market (ex-REN) indicator rose from 58.3% to 64.5% in 2023.

In the combined operations of the Generation and Trading Business, Adjusted EBITDA was R$807.3 million in 2023, up 8.8% on 2022 (742.2 million), due to a slight improvement in GSF.

Despite the consumption of R$879.8 million in cash due to the refund related to the ICMS tax reduction in the PIS/COFINS calculation base, the company adhered to its sectoral obligations and maintained a cash position of R$420.8 million.

(1) Adjusted for the effect of offset and simultaneous Distributed Generation (DG).

Distribution (DisCo)

Light Serviços de Eletricidade S.A.

Operational Performance

| Adjusted Billed Sales [GWh] |

Billed Sales per Segment (GWh)	4Q23	4Q22	Δ%	2023	2022	Δ%
Captive	**3,952**	**3,651**	**8.2%**	**15,158**	**15,188**	**-0.2%**
Residential	2,242	1,905	17.7%	8,297	7,954	4.3%
Commercial	74	90	-18.1%	314	382	-17.7%
Industrial	969	970	-0.1%	3,835	4,008	-4.3%
Other	667	685	-2.7%	2,711	2,845	-4.7%
Grid Usage	**2,832**	**2,575**	**10.0%**	**10,847**	**10,202**	**6.3%**
Commercial	1,194	1,152	3.7%	4,745	4,887	-2.9%
Industrial	919	780	17.8%	3,353	2,981	12.5%
Other(1)	398	284	40.0%	1,381	955	44.6%
Utilities	321	359	-10.7%	1,368	1,380	-0.8%
Total(2)	**6,784**	**6,227**	**9.0%**	**26,005**	**25,391**	**2.4%**

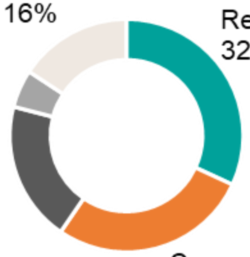
(1) Includes free customers and adjustments related to distributor generation (simultaneous and compensated)
(2) Adjusted by non-recurring cancellations of retroactive energy (REN)

The Billed Sales adjusted for REN (retroactive energy) and Distributed Generation (DG) totaled 26,005 GWh in 2023, an increase of 614 GWh or 2.4%, compared to the previous year. Disregarding the REN and DG adjustments, the Distribution Business' Billed Sales market fell by 0.5% compared to 2022.

The growth in the adjusted market in the Residential Class was impacted by the increase in the average temperature, while in the Grid Usage Commercial class the increase in consumption occurred in the supermarket, transport and condominium segments (shopping malls, commercial buildings, etc.).

| Electricity Sales |

2023



| Average Temperature |

25.4°C average in 2023 X 24.3°C average in 2022

24.4°C (average in the last 4 years)

The average temperature in 2023 was 25.4ºC, 1.1ºC higher than the registered in the previous year. The high temperatures were observed mainly in the second half of the year, when the effect of El Niño was most present. In 4Q23, the average temperature was 26.8ºC, an increase of 2.2ºC on the 4Q22 average.

The impact of DG on the adjusted billed sales was 739 GWh in 2023, of which 443 GWh was offset energy and 295 GWh was simultaneous energy. The share of DG in distributed energy reached 2.8% in the year (vs. 1.6% in 2022).

Loss Reduction

The loss reduction strategy continues to prioritize actions with greater financial return, especially in the short term, in line with the main focus of the Company's current management on the financial stabilization of the Distribution business.

Therefore, to ensure greater cash generation capacity and efficiency in the process, the Company has evaluated the following indicators: (i) available cash; (ii) probability of default and judicialization, (iii) expected return period. As a result of this change in procedure, activities that were implemented or intensified in previous years, which required significant cash consumption by the Company, were reduced and/or discontinued in 2023.

In 2023, the total losses, excluding REN, increased by 1,252 GWh compared to the previous year, in line with the increase in Grid Load of 1,972 GWh over the same period. The indicator of total losses on Grid Load, excluding REN, reached 29.0% in 2023, an increase of 2.0 p.p. compared to 2022.

The indicator of non-technical losses, excluding REN, over the Reference Market(1) (NTL/RM) reached 64.51% in the year, 6.2 p.p. higher than in 2022. The growth in non-technical losses ex-REN was 1,010 GWh in the period. Almost all this variation, 854 GWh, was due to the higher average temperature recorded in 2023, 1.1ºC higher than the previous year, as mentioned previously.

When compared to the regulatory level in 2023, the indicator of non-technical losses / reference market (12 months) was 24.5 p.p. above the 40.04% passed on the tariff, according to the parameters defined by ANEEL in the Tariff Review (RTP) of March/22. The difference between the actual loss and the regulatory loss over the last 12 months represented a negative impact of approximately R$999 million on the Distribution business's EBITDA.

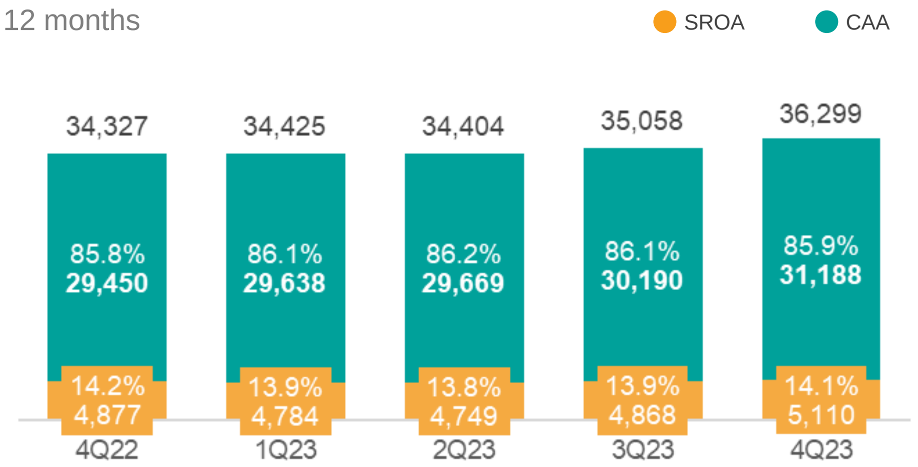
The expansion of Distributed Generation(2) continues to contribute to the contraction of the Reference Market and, consequently, has a negative impact on the PNT/MR indicator. In 2023, DG was responsible for reducing the Company's billing by approximately 739 GWh (443 GWh of which was compensated energy). Considering this impact on the Reference Market, the PNT/MR indicator of 60.9% in 2023.

In line with the strategic review of the Company's loss plan mentioned earlier, there were 327,000 normalizations in the year, 41% less than last year (554,000). As a result, gross REN totaled 96 GWh in 2023, compared to 305 GWh in 2022. The Incorporation of Power (IEN) carried out throughout the year contributed to a total increase of 113 GWh in turnover (compared to 201 GWh in 2022).

1. As of the RTP of March 2022, the reference market includes not only the low-voltage market (LV), but also the market served by the underground systems (US).
2. Data relating to Distributed Generation (DG) considers the amount of energy compensated for in the Company's billing and simultaneous consumption.

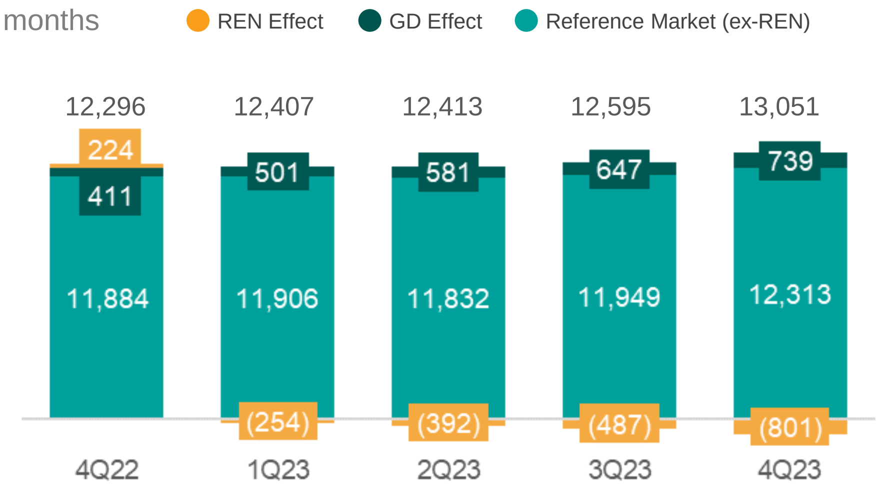
Grid Load [GWh]

12 months



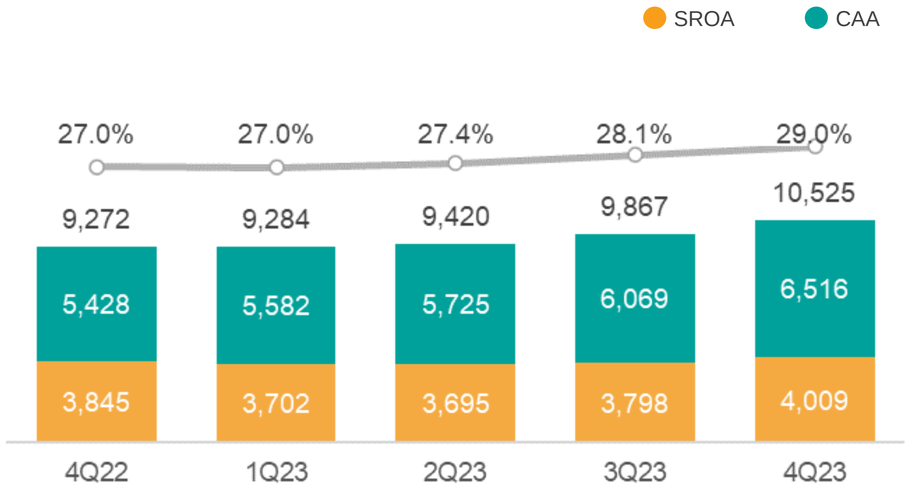
Adjusted (1) Reference Market [GWh]

12 months



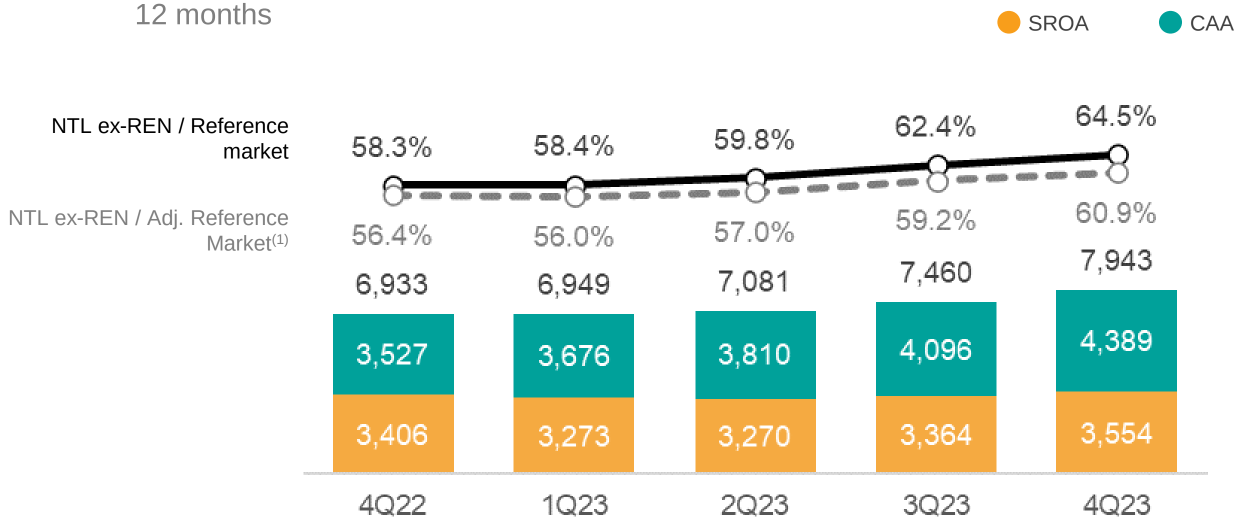
Total Losses, excluding REN(1) / Grid Load

12 months



Non-technical losses, excluding REN(1) / Reference Market

12 months



REN – Recovered Power

SROA – Severely-Restricted Operation Areas | CAA – Conventional-Approach Areas

(1) Adjusted for the effect of offset and simultaneous Distributed Generation (DG).

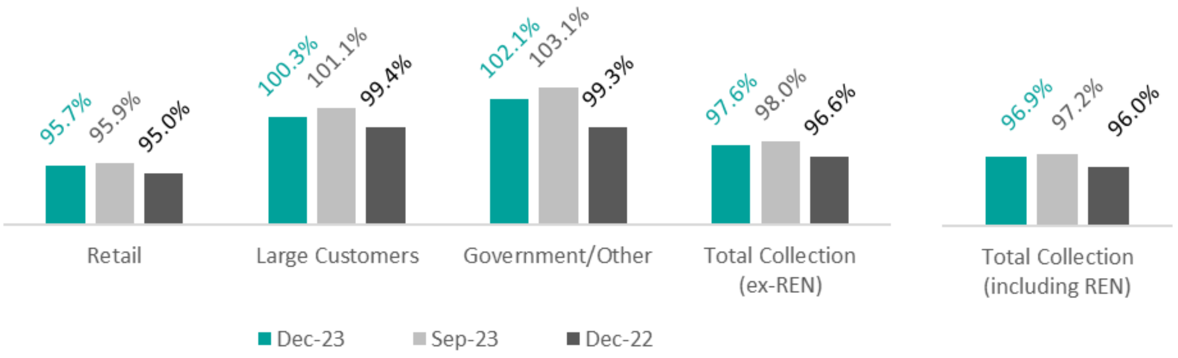
Collection

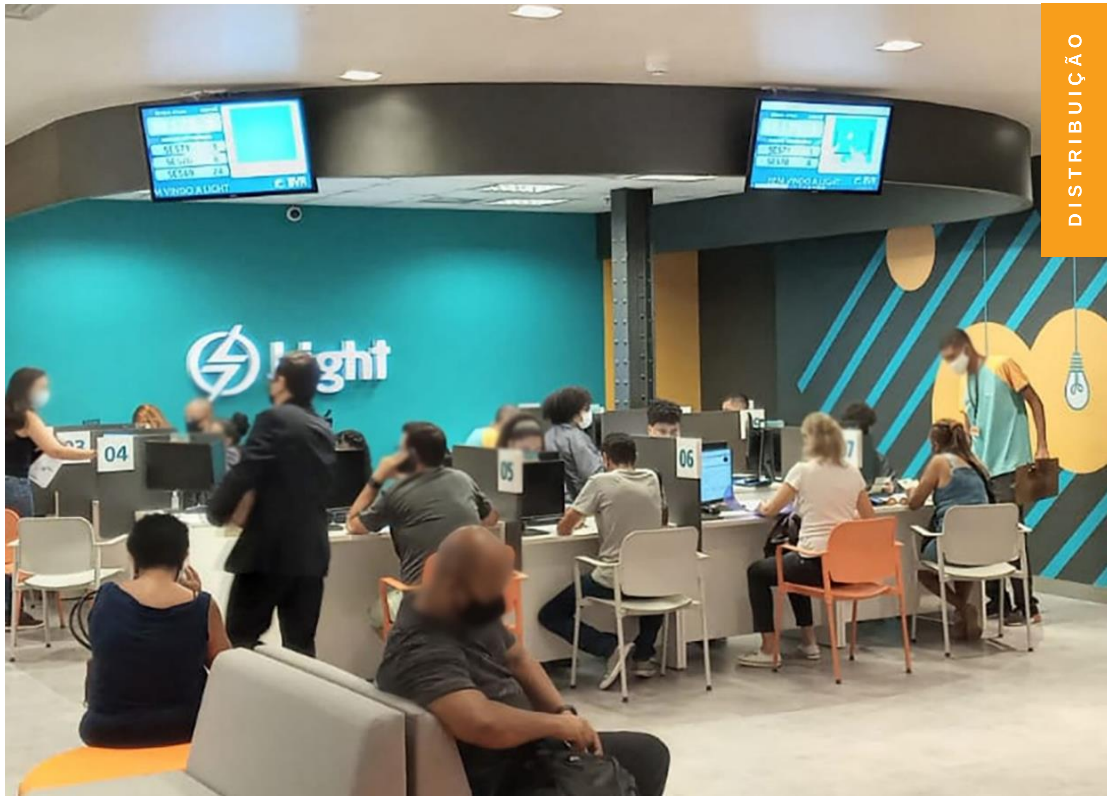
Total collection excluding REN (12 months) reached 97.6% in December/23, an increase of 1.0 p.p. compared to 2022 (96.6%), driven mainly by the Retail segment, which accounts for more than 60% of the Company's collection.

The increase in collections was due to various initiatives to curb delinquency implemented throughout 2023.

| Collection rate by segment |

(Amounts excluding REN / 12 months)





Regarding the Government and Public Service, we can highlight the improvement in the payment flow of the Rio de Janeiro Municipality and Federal segments, as well as the regularization of the debt from the Federal University of Rio de Janeiro

(1) Excludes the effect of TOI/REN cancelled booked in 4Q22

Operational Quality

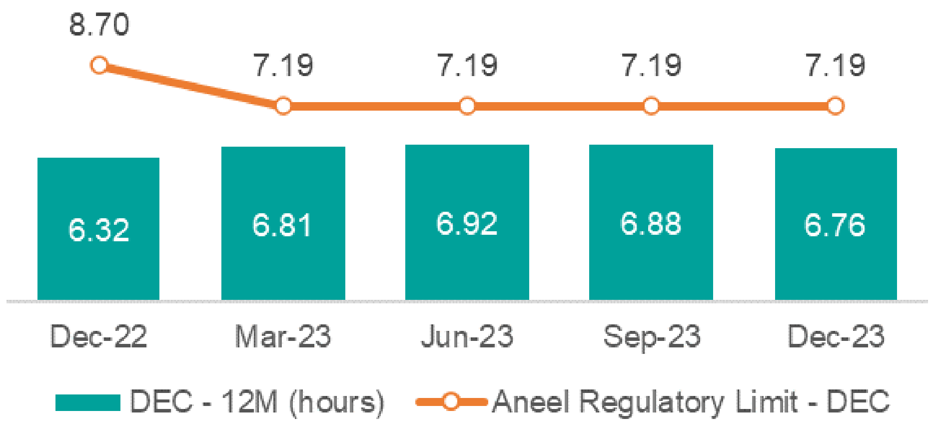
The quality of the services provided by the Distribution business continues to be one of the Company's strategic priorities. Despite all the efforts to recover margins and greater financial sustainability, the Company remains focused on operational improvement, evolving initiatives to modernize networks and substations, as well as maintenance actions, field team management solutions, among other initiatives aimed at delivering a good level of quality.

In 2023, the DEC and FEC indicators remained within the limits set by ANEEL in the concession contract. In the moving average of the last 12 months ended December/23, the DEC indicator remained 0.43 hours below the limit of 7.19 hours (-6.0%), while the FEC was 1.86 points below the limit of 4.86x (-38.3%).

When compared to the previous year, the decrease in the DEC indicator reflects the increase in the number of unscheduled interruptions related to adverse weather conditions, which continued throughout the year and influenced reactivation times.

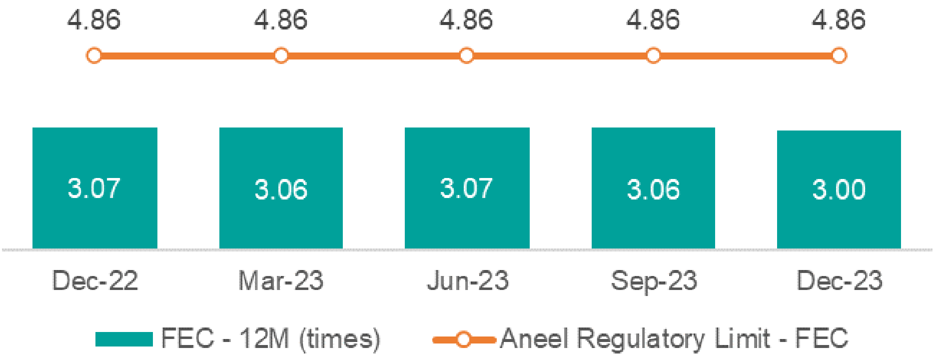
| DEC [hours] |

12 months



| FEC [hours] |

12 months



DEC = Equivalent Power Outage Duration per Customer unit
FEC = Equivalent Power Outage Frequency per Customer unit

Financial Performance

In 2023, Distribution business's Adjusted EBITDA(1) totaled R$1.369 billion, up 43.3% on the previous year. This increase was mainly due to the rise in net margin.

In the year, the adjusted net margin increased by R$483 million compared to 2022, mainly due to: (i) the negative effect of energy over-contracting, which affected the 2022 result; and (ii) the growth in the Billed Sales in 2023, offset by the increase in losses and the reduction in gross REN.

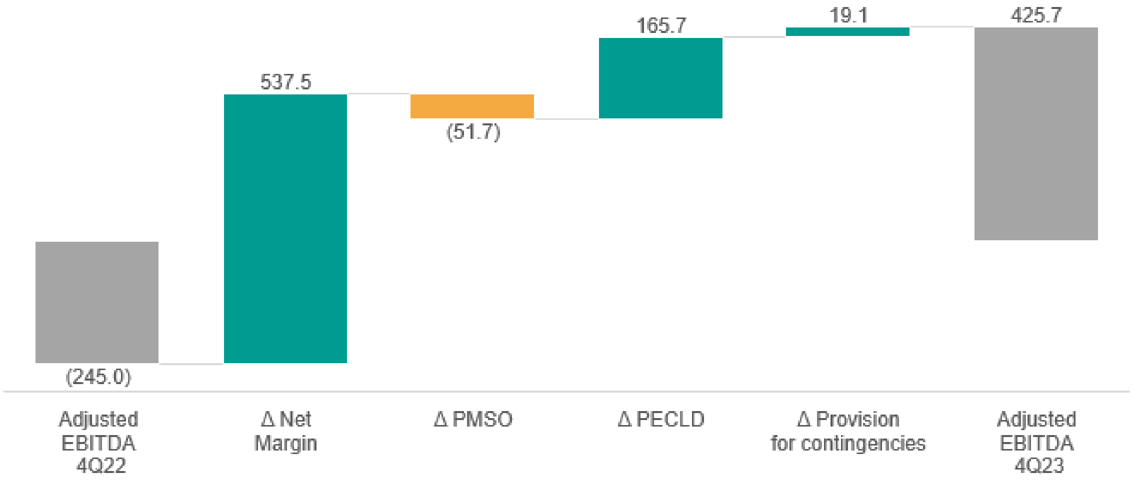
PMSO expenses increased by R$90.4 million compared to the previous year, mainly due to: (i) a reduction in the volume of investments, resulting in lower capitalization of labor in the Personnel line; (ii) a higher volume of emergency services and lower Capex for Losses in the Services line; and (iii) an increase in expenditure on material stocks, attributable to more adverse weather conditions, especially in the second half of 2023. It is worth noting that, despite the year-on-year increase, PMSO expenses remain below the regulatory level by around R$260 million.

As mentioned in previous quarters, the change in PECLD methodology made in 4Q22 will begin to show comparative normalization, year on year, from 4Q23. The PECLD of the residential and commercial retail curves were close when evaluating the annual result. The R$51.7 million increase in PECLD reflected a one-off effect of the reversal of a provision for a large client in 4Q22, which impacted the comparison base.

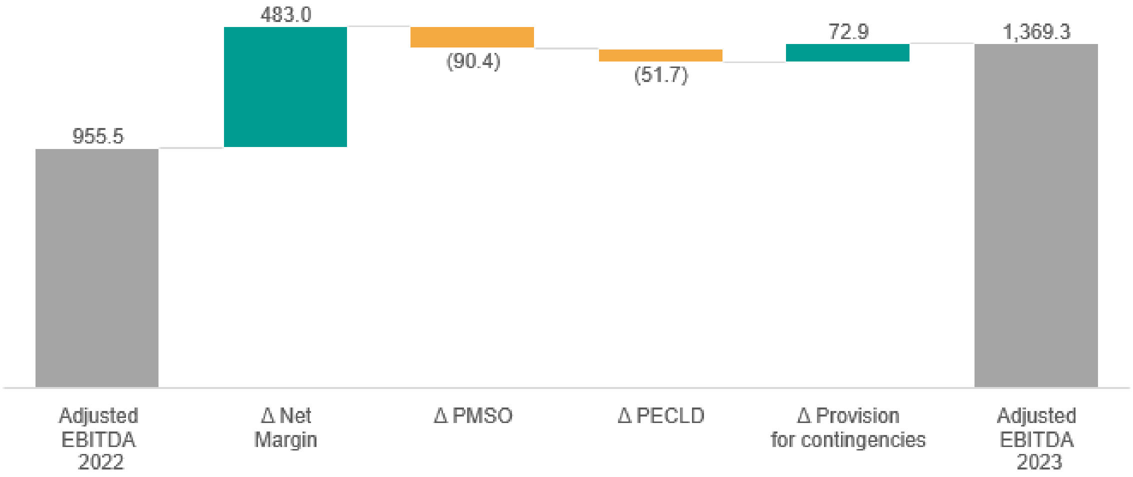
The positive variation of R$72.9 million in the line of provisions for contingencies in 2023 reflected a lower volume of new lawsuits in the JEC and massive civil courts, in addition to the reduction in the volume of these lawsuits, even disregarding the non-recurring effects that negatively impacted the 2022 result.

| Adjusted EBITDA(1) - DisCo |

4Q23 / 4Q22 - R$MM



2023 / 2022 - R$MM



(1) Adjusted EBITDA based on CVM EBITDA, excluding Indemnifiable Concession Assets, Other Operating Revenue/Expense , Equity Income and Non recurring Events, as reconciled in Annex I.

| Financial Result |

Financial Result (R$ million)	4Q23	4Q22	Δ%	2023	2022	Δ%
Cost of Debt	**(130.2)**	**(265.2)**	**-50.9%**	**(946.8)**	**(1,416.9)**	**-33.2%**
Exchange rate / Swap variation	78.8	(78.2)	-	(37.4)	(281.8)	-86.7%
Debt charges	(213.0)	(265.4)	-19.7%	(959.9)	(1,119.8)	-14.3%
Financial investments	4.0	35.0	-88.5%	30.5	228.5	-86.7%
MTM adjustments	-	43.3	-	20.0	(243.9)	-
Financial Revenue/Expense	**(81.1)**	**(53.2)**	**52.2%**	**103.9**	**(68.1)**	**-**
Balance accounts adjustments	(42.7)	(25.9)	64.9%	(30.9)	(91.9)	-66.3%
Capitalization	6.5	4.1	56.6%	37.5	10.1	270.6%
Debt interest installments	13.0	12.7	2.9%	63.8	55.5	15.0%
CVA adjustments	(22.7)	(44.6)	-49.1%	68.4	(1.4)	-
Other[1]	(35.2)	0.4	-	(34.8)	(40.4)	-13.8%
Total	**(211.3)**	**(318.5)**	**-33.7%**	**(843.0)**	**(1,485.0)**	**-43.2%**

In 2023, the cost of debt decreased by 33.2% compared to the previous year as a result of: (i) the negative effect of the mark-to-market of SWAPs, which occurred in 2022, but was not observed in 2023, due to the disarming of operations this year, due to the request for judicial reorganization; (ii) the reduction in exchange rate variation; and (iii) the reduction in average indebtedness in the period, with the amortization of the FIDC, Credit Rights Investment Funds, partially offset by lower financial income.

It is important to highlight that the enforceability of the debts of the Distribution business has been suspended since the filing of the Antecedent Provisional Remedy on April 10, 2023. Among the debt not included in this measure are the senior quotas of the FIDC, which kept their amortization in progress and were fully repaid in 3Q23.

| Net Income |

Distribution business ended 2023 with a net loss of R$171.8 million, compared to the adjusted net loss of R$1,176.3 million in 2022.

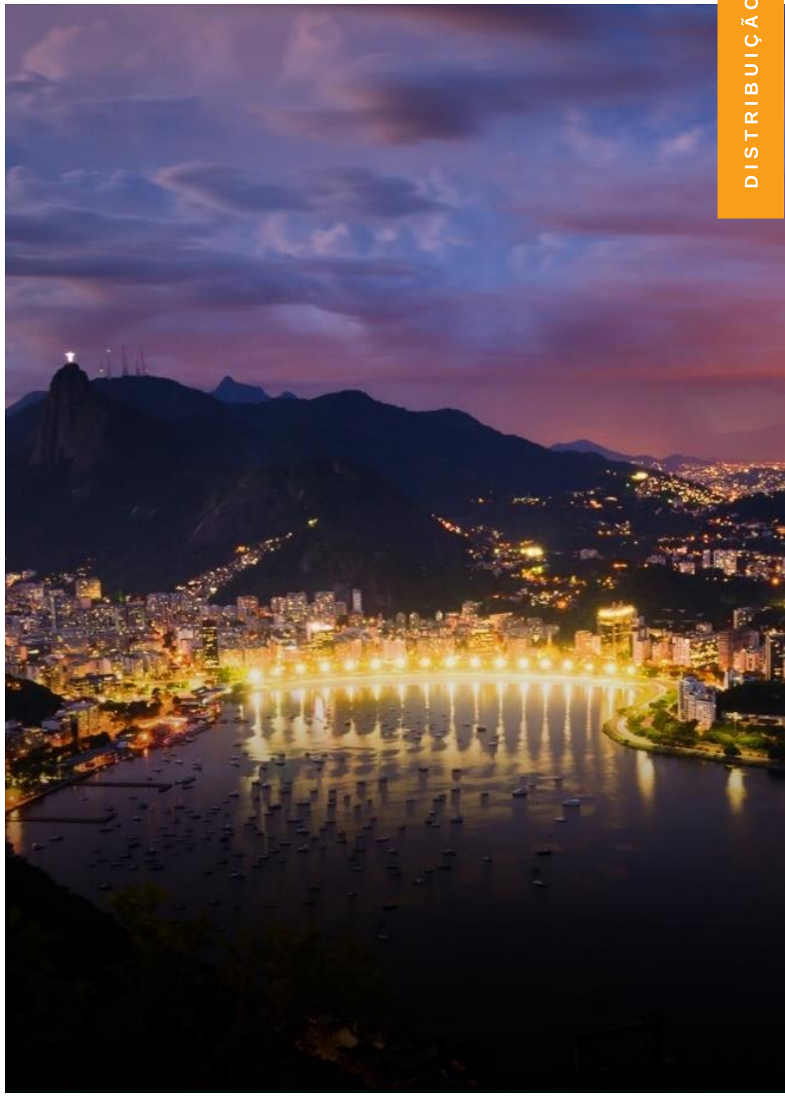
(1) Including an adjustment in the amount of R$1,722.3 million in 4Q22 and in 2022 relating to the financial restatement of the provision for the return of PIS/COFINS credits to consumers.

Capital Expenditures

Distribution business CAPEX (R$ millions)	4Q23	4Q22	Var. %	2023	2022	Var. %
Electrical Assets	**165.7**	**201.0**	**-17.5%**	**660.6**	**1,090.2**	**-39.4%**
Loss reduction plan	51.7	104.0	-50.2%	257.3	625.8	-58.9%
Receivables	10.5	11.8	-10.4%	41.0	49.2	-16.7%
Expansion	52.1	40.9	27.5%	171.9	205.4	-16.3%
Maintenance	51.3	44.4	15.6%	190.3	209.7	-9.2%
Non-electrical Assets	**68.5**	**64.2**	**6.7%**	**163.2**	**176.8**	**-7.7%**
Commercial	7.9	1.9	310.9%	13.3	5.6	137.7%
IT	56.2	56.2	-0.1%	139.6	154.9	-9.8%
Others	4.5	6.1	-26.2%	10.2	16.3	-37.3%
Total	**234.3**	**265.2**	**-11.7%**	**823.8**	**1,266.9**	**-35.0%**

In 2023, capital expenditure by the Distribution business totaled R$823.8 million, representing a drop of 35.0% (-R$443.1 million) compared to the previous year. The reduction in the amount invested is the result of the adoption of a strategy of prioritizing investments with greater financial results in the short term, with the aim of controlling losses, increasing compliance and guaranteeing the quality of the service.

In this sense, network shielding actions, which represent a high volume of investments and return concentrated in the medium and long term, were temporarily reduced, allowing for a more efficient allocation of capital, mainly to preserve the cash flow.



Generation and Trading

Light Energia S.A. and LightCom Comercializadora S.A.

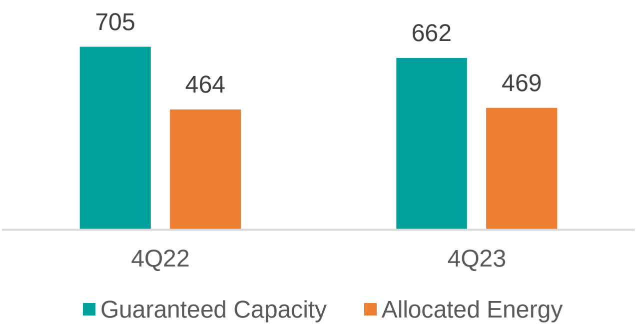
Recovery of Reservoirs

Despite the favorable hydrological situation throughout 2023, the last quarter of the year was marked by a reduction in inflows and the emptying of reservoirs. The National Interconnected System ended December at close to 60% of Maximum Storage Capacity. In 4Q23, generation at the Company's plants totaled 394 MWm, 10% lower than the 437 MWm seen in the same period last year. In the year, generation from the Company's plants totaled 440 MWm, with a slight reduction (-0.5%) when compared to 2022.

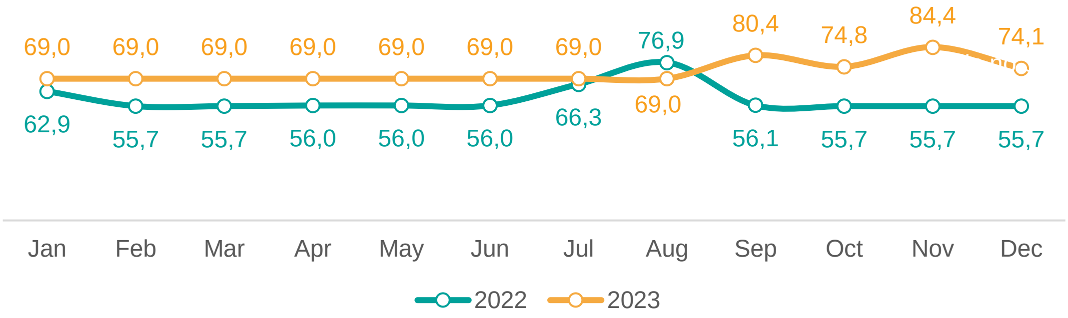
The more favorable GSF over the quarter allowed for an increase in allocated energy and a consequent reduction in the need to purchase energy.

In 2023, the Company maintained the seasonalization strategy adopted in 2022, aiming to protect the Company's portfolio from variations in the GSF and PLD, allocating energy predominantly in the second half of the year in accordance with the regulatory limits.

| Guaranteed Capacity and Allocated Energy [MWm]|

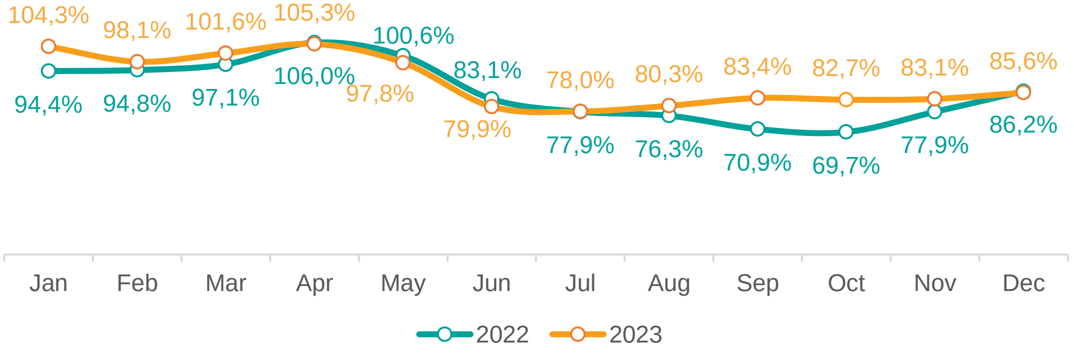


| Average Monthly PLD Southeast/Midwest [R$/MWh] |



The increase in the average temperature, which consequently boosted demand, and the lower inflow in 4Q23 resulted in the PLD being higher than the regulatory minimum of R$69.04/MWh throughout the quarter, as shown in the graph above.

| GSF % |



GERAÇÃO

Financial Performance

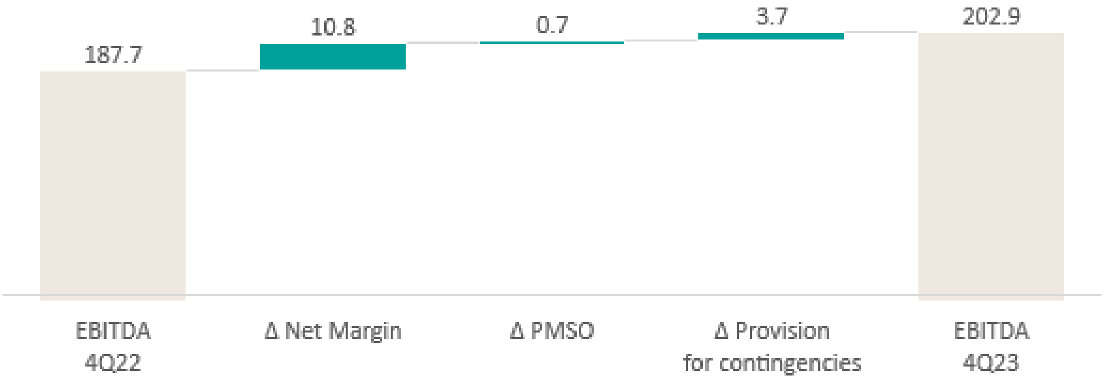
The Company's Generation and Trading businesses had combined net revenue of R$1.053 billion in 2023, down 5.9% on 2022. Net margin, however, reached R$864.2 million in 2023, an increase of R$57.9 million compared to the previous year.

In the year, the volume sold was 523.5 MWm, down 13.4% compared to 2022 (604.3 MWm). This variation in the volume sold in 2023 is due to the end of long-term contracts with end consumers and market agents, as well as a reduction in short-term operations due to Light Energia's lower need for coverage.

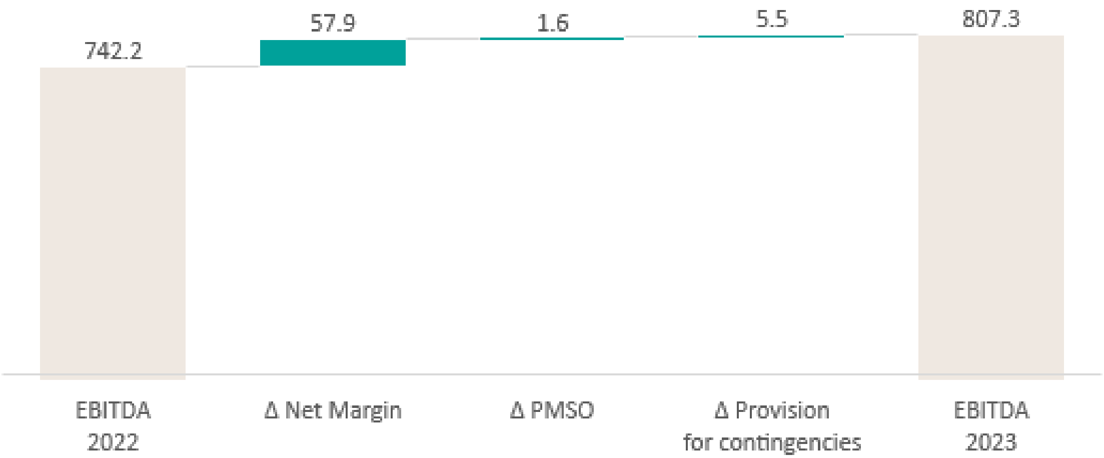
Combined EBITDA[1] from operations reached R$807.3 million in 2023, an increase of 8.8% compared to 2022. The result was driven by the more favorable GSF when compared to the previous year, especially in the second half, leading to a lower need to purchase energy in the period.

| EBITDA[1] – Generation and Trading |

4Q23 / 4Q22 - R$MM



2023 / 2022 - R$MM



(1) Adjusted EBITDA based on CVM EBITDA, excluding, Other Operating Revenue/Expense, Equity Income and Non recurring Events, as reconciled in Annex I.

Financial Result

Financial Result (R$ million)	4Q23	4Q22	Δ%	2023	2022	Δ%
Exchange rate / Swap variation	**43.8**	**(34.2)**	**-**	**13.9**	**(277.5)**	**-**
Cost of Debt	31.0	(43.2)	-	(33.7)	(143.7)	-76.6%
Debt charges	(22.6)	(30.2)	-25.2%	(103.0)	(117.9)	-12.6%
Financial investments	32.5	24.8	30.8%	115.5	128.5	-10.1%
MTM adjustments	2.9	14.3	-80.0%	35.1	(144.4)	-
Financial Revenue/Expense	**4.9**	**(10.4)**	**-**	**14.3**	**(2.9)**	**-**
Balance accounts adjustments	(0.3)	(11.1)	-97.2%	(0.6)	(11.6)	-94.6%
Capitalization	4.9	3.2	55.4%	16.3	18.8	-13.6%
Others	0.3	(2.5)	-	(1.3)	(10.1)	-87.1%
Total	**48.7**	**(44.6)**	**-**	**28.2**	**(280.4)**	**-**

In 2023, the cost of debt was impacted mainly by the mark-to-market and the exchange rate variation, both of which had positive effects in the period, while the drop in debt charges was almost entirely offset by the reduction in the return on financial investments.

The enforceability of the debts of the Generation business has been suspended since the filing of the Antecedent Provisional Remedy on April 10, 2023.

After the maturity date of the debt swap transactions in foreign currency, the amount assessed was recorded in the result and allocated to liabilities, with no further variations.

Net Income

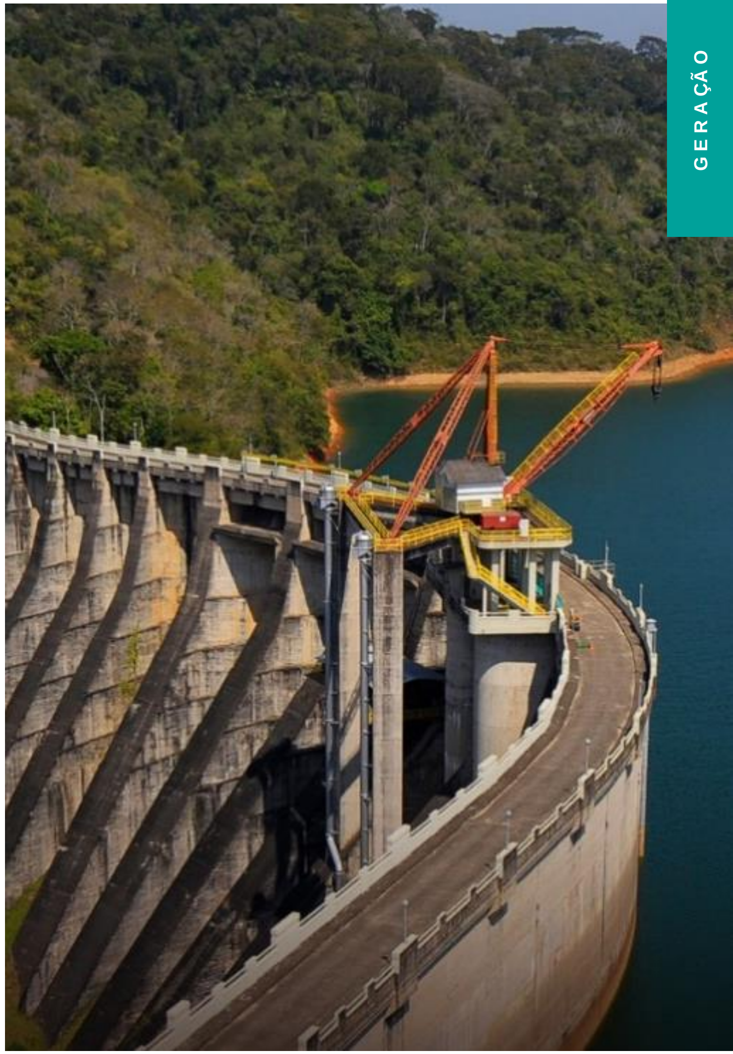
The operations of Light Energia and Light Comercializadora combined recorded net income of R$440.8 million in 2023, an increase of 88.9% compared to 2022 (R$233.4 million).

Capital Expenditures

Generation business CAPEX (R$ milhões)	4Q23	4Q22	Var. %	2023	2022	Var. %
Recurring	**25.1**	**29.3**	**-14.6%**	**53.6**	**77.3**	**-30.6%**
Ilha dos Pombos Spillway	-	3.5	-	-	31.8	-
Bypass Tunel	12.3	40.3	-69.4%	46.1	116.0	-60.3%
Total	**37.4**	**73.1**	**-48.9%**	**99.7**	**225.1**	**-55.7%**

In 2023, capital expenditure on the Generation business totaled R$99.7 million, representing a 55.7% reduction compared to 2022. The result is mainly due to the lower amount invested in the Bypass Tunnel, in the Lajes Complex, where construction was halted in March/23, following the withdrawal by the construction consortium (KPE Engenharia and CGGC Construtora), which claimed financial incapacity. The process of re-contracting the work is underway and is expected to be completed in the second half of 2024.

In addition, the completion of the Ilha dos Pombos HPP spillway in 2022 also contributed to the reduction in investments in the period.

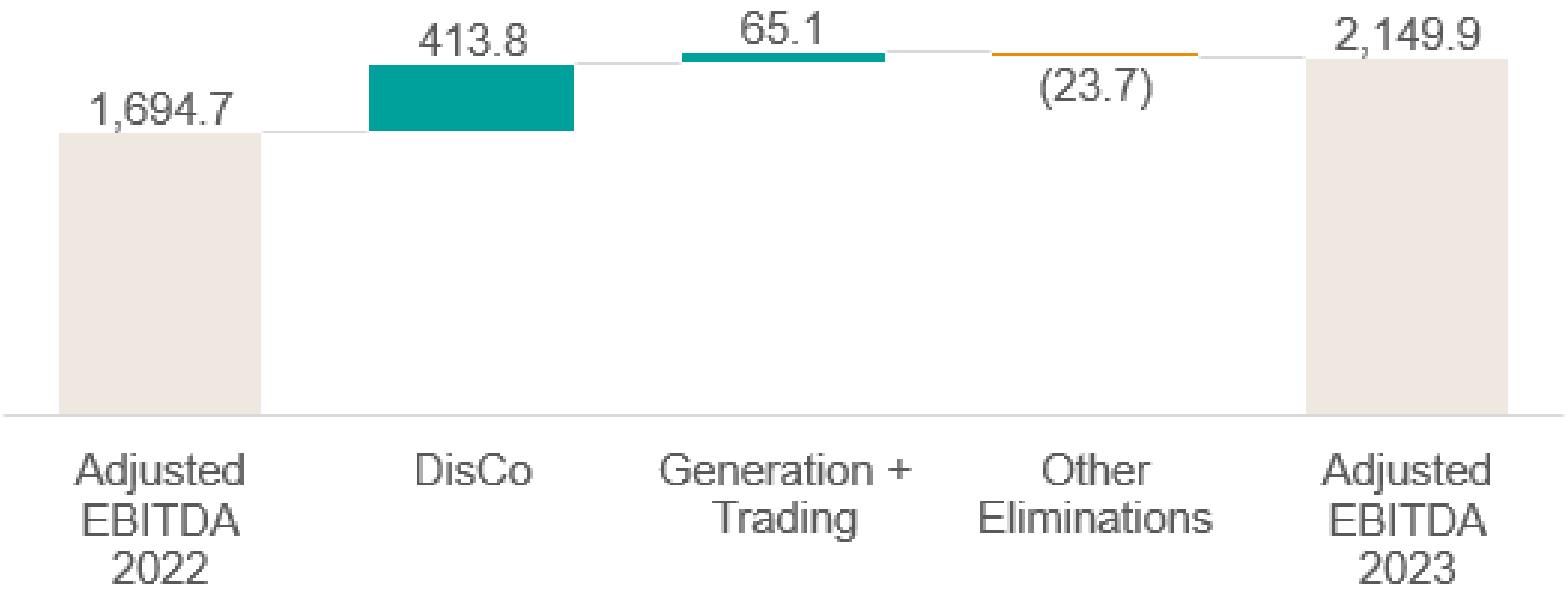


Consolidated

Light S.A.

| Adjusted EBITDA(1) – Contribution by Segment |

2023 / 2022 - R$MM



(1) Adjusted EBITDA based on CVM EBITDA, excluding Indemnifiable Concession Assets, Other Operating Revenue/Expense , Equity Income and Non recurring Events, as reconciled in Annex I.

ANNEX I – CVM EBITDA and Adjusted EBITDA Reconciliation (Quarter)

CVM EBITDA (R$ MM)	Consolidated			Distribution			Generation and Trading		
	4Q23	4Q22	Δ%	4Q23	4Q22	Δ%	4Q23	4Q22	Δ%
Net Income/Loss (A)	**49.6**	**(5,494.0)**	**-**	**(47.6)**	**(5,457.3)**	**-99.1%**	**115.1**	**74.2**	**55.1%**
Income Tax/Social Contribution (B)	(92.3)	(51.2)	80.4%	-	(0.0)	-	(88.7)	(45.1)	96.5%
Deferred Income Tax/Social Contribution (C)	(191.8)	(367.6)	-47.8%	(208.1)	(373.8)	-44.3%	16.3	6.2	161.7%
EBT (A - (B + C))	**333.7**	**(5,075.2)**	**-**	**160.5**	**(5,083.5)**	**-**	**187.5**	**113.1**	**65.7%**
Depreciation and Amortization (D)	(201.0)	(186.2)	8.0%	(169.7)	(157.5)	7.7%	(31.3)	(28.6)	9.2%
Financial Revenue (Expense) (E)	(130.7)	(2,051.6)	-93.6%	(211.3)	(2,032.8)	-89.6%	48.7	(44.6)	-
CVM EBITDA ((A) - (B) - (C) - (D) - (E))	**665.4**	**(2,837.4)**	**-**	**541.5**	**(2,893.1)**	**-**	**170.1**	**186.3**	**-8.7%**
Equity Income (F)	-	(0.8)	-	-	-	-	-	-	-
Other Operating Revenue/Expense (G)	(41.6)	(389.6)	-89.3%	27.8	(254.6)	-	(32.9)	(1.4)	2299.8%
Indemnifiable Concession Assets (H)	88.0	122.2	-28.0%	88.0	122.2	-28.0%	-	-	-
Non-recurring effects (I)	-	(2,515.7)	-	-	(2,515.7)	-	-	-	-
Adjusted EBITDA = CVM EBITDA - (F) - (G) - (H) - (I)	**619.1**	**(53.4)**	**-**	**425.7**	**(245.0)**	**-**	**202.9**	**187.7**	**8.1%**

Adjusted EBITDA is calculated from net income before income tax and social contribution, depreciation and amortization, financial results, equity equivalence and other operating income/expenses, excluding the effects of non-recurring items.

EBITDA and Adjusted EBITDA are non-accounting measures prepared by the Company, reconciled with its interim financial information, in accordance with Circular Letter/CVM/SNC/SEP No. 01/2007 and CVM Instruction No. 527, dated October 4, 2012. EBITDA and Adjusted EBITDA are not measures recognized by Brazilian Generally Accepted Accounting Principles or IFRS, do not have a standard meaning and may not be comparable to measures with similar titles provided by other companies. These measures should not be considered in isolation or as substitutes for net income or operating income, or as indicators of operating performance or cash flow, nor should they be used as measures of liquidity or debt repayment capacity. EBITDA consists of net income, adjusted by the effects of net finance revenue (expense), depreciation and amortization, and income tax and social contribution. Light calculates Adjusted EBITDA in accordance with CVM Instruction 527/2012, excluding equity income and other operating income/expense.

ANNEX I – CVM EBITDA and Adjusted EBITDA Reconciliation (Year)

CVM EBITDA (R$ MM)	Consolidated			Distribution			Generation and Trading		
	2023	2022	Δ%	2023	2022	Δ%	2023	2022	Δ%
Net Income/Loss (A)	**255.2**	**(5,672.2)**	**-**	**(171.8)**	**(5,816.3)**	**-97.0%**	**440.8**	**233.4**	**88.9%**
Income Tax/Social Contribution (B)	(302.2)	(361.9)	-16.5%	0.8	(157.6)	-	(296.5)	(183.3)	61.8%
Deferred Income Tax/Social Contribution (C)	(259.2)	47.4	-	(324.6)	(25.2)	1189.7%	65.4	72.6	-9.9%
EBT (A - (B + C))	**816.5**	**(5,357.7)**	**-**	**152.1**	**(5,633.6)**	**-**	**672.0**	**344.1**	**95.3%**
Depreciation and Amortization (D)	(786.6)	(730.8)	7.6%	(666.2)	(617.1)	7.9%	(120.1)	(113.5)	5.9%
Financial Revenue (Expense) (E)	(721.4)	(3,447.3)	-79.1%	(843.0)	(3,199.3)	-73.7%	28.2	(280.4)	-
CVM EBITDA ((A) - (B) - (C) - (D) - (E))	**2,324.6**	**(1,179.6)**	**-**	**1,661.2**	**(1,817.1)**	**-**	**763.9**	**737.9**	**3.5%**
Equity Income (F)	(3.5)	(17.0)	-79.1%	-	-	-	-	-	-
Other Operating Revenue/Expense (G)	(175.1)	(380.0)	-53.9%	(61.5)	(295.3)	-79.2%	(43.4)	(4.3)	907.9%
Indemnifiable Concession Assets (H)	353.4	38.4	821.2%	353.4	38.4	821.2%	-	-	-
Non-recurring effects (I)	-	(2,515.7)	-	-	(2,515.7)	-	-	-	-
Adjusted EBITDA = CVM EBITDA - (F) - (G) - (H) - (I)	**2,149.9**	**1,694.7**	**26.9%**	**1,369.3**	**955.5**	**43.3%**	**807.3**	**742.2**	**8.8%**

Adjusted EBITDA is calculated from net income before income tax and social contribution, depreciation and amortization, financial results, equity equivalence and other operating income/expenses, excluding the effects of non-recurring items.

EBITDA and Adjusted EBITDA are non-accounting measures prepared by the Company, reconciled with its interim financial information, in accordance with Circular Letter/CVM/SNC/SEP No. 01/2007 and CVM Instruction No. 527, dated October 4, 2012. EBITDA and Adjusted EBITDA are not measures recognized by Brazilian Generally Accepted Accounting Principles or IFRS, do not have a standard meaning and may not be comparable to measures with similar titles provided by other companies. These measures should not be considered in isolation or as substitutes for net income or operating income, or as indicators of operating performance or cash flow, nor should they be used as measures of liquidity or debt repayment capacity. EBITDA consists of net income, adjusted by the effects of net finance revenue (expense), depreciation and amortization, and income tax and social contribution. Light calculates Adjusted EBITDA in accordance with CVM Instruction 527/2012, excluding equity income and other operating income/expense.

ANNEX II – Statement of Income – Consolidated (Quarter)

Statement of Income (R$ MM)	Adjusted			Reported		
	4Q23	4Q22	Δ%	4Q23	4Q22	Δ%
Gross Operating Revenue	**5,869.7**	**4,941.8**	**18.8%**	**5,617.7**	**4,464.6**	**25.8%**
Deductions	(1,957.1)	(1,674.1)	16.9%	(1,957.1)	(1,630.0)	20.1%
Net Operating Revenue	**3,912.6**	**3,267.7**	**19.7%**	**3,660.6**	**2,834.6**	**29.1%**
NRV – New Replacement Value	88.0	122.2	-28.0%	88.0	122.2	-28.0%
Operating Expense	**(3,406.6)**	**(3,385.2)**	**0.6%**	**(3,154.6)**	**(5,467.8)**	**-42.3%**
Construction Cost	(150.5)	(215.2)	-30.0%	(150.5)	(215.2)	-30.0%
PMSO	(274.6)	(210.1)	30.7%	(274.6)	(210.1)	30.7%
Personnel	(146.6)	(84.6)	73.4%	(146.6)	(84.6)	73.4%
Material	(12.8)	(7.7)	67.1%	(12.8)	(7.7)	67.1%
Outsourced Services	(134.6)	(121.4)	10.9%	(134.6)	(121.4)	10.9%
Others	19.5	3.5	454.6%	19.5	3.5	454.6%
Purchased Electricity	(2,497.9)	(2,302.0)	8.5%	(2,497.9)	(2,302.0)	8.5%
Depreciation	(201.0)	(186.2)	8.0%	(201.0)	(186.2)	8.0%
Provisions	(76.1)	(98.9)	-23.1%	(76.1)	(1,730.8)	-95.6%
PECLD	(206.5)	(372.7)	-44.6%	45.5	(823.5)	-
Financial Revenue/Expense	**(130.7)**	**(337.3)**	**-61.3%**	**(130.7)**	**(2,051.6)**	**-93.6%**
Financial Revenue	113.1	169.0	-33.0%	113.1	169.0	-33.0%
Financial Expense	(243.8)	(506.3)	-51.8%	(243.8)	(2,220.6)	-89.0%
Other Operating Income/Expense	**(41.6)**	**(155.2)**	**-73.2%**	**(41.6)**	**(389.6)**	**-89.3%**
Income before Taxes and Equity Income	**333.7**	**(609.9)**	**-**	**333.7**	**(5,074.4)**	**-**
Income Tax/Social Contribution	(92.3)	(51.2)	80.4%	(92.3)	(51.2)	80.4%
Deferred Income Tax/Social Contribution	(191.8)	42.4	-	(191.8)	(367.6)	-47.8%
Equity Income	-	(0.8)	-	-	(0.8)	-
Net Income	**49.6**	**(619.6)**	**-**	**49.6**	**(5,494.0)**	**-**
Adjusted CVM EBITDA[1]	**619.1**	**(53.4)**	**-**	**619.1**	**(2,569.2)**	**-**

(1) EBITDA excludes NRV, Other operating income/expenses, Equity method and non-recurring effects

ANNEX II – Statement of Income – Consolidated (Year)

Statement of Income (R$ MM)	Adjusted			Reported		
	2023	2022	Δ%	2023	2022	Δ%
Gross Operating Revenue	**21,793.6**	**22,053.3**	**-1.2%**	**21,528.6**	**21,576.1**	**-0.2%**
Deductions	(7,412.3)	(8,367.0)	-11.4%	(7,412.3)	(8,322.8)	-10.9%
Net Operating Revenue	**14,381.3**	**13,686.3**	**5.1%**	**14,116.3**	**13,253.3**	**6.5%**
NRV – New Replacement Value	353.4	38.4	821.2%	353.4	38.4	821.2%
Operating Expense	**(12,664.7)**	**(12,684.1)**	**-0.2%**	**(12,399.7)**	**(14,766.8)**	**-16.0%**
Construction Cost	(640.5)	(1,146.4)	-44.1%	(640.5)	(1,146.4)	-44.1%
PMSO	(898.9)	(785.9)	14.4%	(898.9)	(785.9)	14.4%
Personnel	(471.9)	(392.3)	20.3%	(471.9)	(392.3)	20.3%
Material	(30.8)	(22.9)	34.9%	(30.8)	(22.9)	34.9%
Outsourced Services	(461.1)	(423.0)	9.0%	(461.1)	(423.0)	9.0%
Others	64.9	52.2	24.3%	64.9	52.2	24.3%
Purchased Electricity	(9,336.4)	(8,991.6)	3.8%	(9,336.4)	(8,991.6)	3.8%
Depreciation	(786.6)	(730.8)	7.6%	(786.6)	(730.8)	7.6%
Provisions	(285.2)	(363.4)	-21.5%	(285.2)	(1,995.2)	-85.7%
PECLD	(717.1)	(665.9)	7.7%	(452.1)	(1,116.8)	-59.5%
Financial Revenue/Expense	**(721.4)**	**(1,733.0)**	**-58.4%**	**(721.4)**	**(3,447.3)**	**-79.1%**
Financial Revenue	737.9	851.4	-13.3%	737.9	851.4	-13.3%
Financial Expense	(1,459.3)	(2,584.4)	-43.5%	(1,459.3)	(4,298.7)	-66.1%
Other Operating Income/Expense	**(175.1)**	**(145.6)**	**20.3%**	**(175.1)**	**(380.0)**	**-53.9%**
Income before Taxes and Equity Income	**820.1**	**(876.3)**	**-**	**820.1**	**(5,340.8)**	**-**
Income Tax/Social Contribution	(302.2)	(361.9)	-16.5%	(302.2)	(361.9)	-16.5%
Deferred Income Tax/Social Contribution	(259.2)	457.4	-	(259.2)	47.4	-
Equity Income	(3.5)	(17.0)	-79.1%	(3.5)	(17.0)	-79.1%
Net Income	**255.2**	**(797.7)**	**-**	**255.2**	**(5,672.2)**	**-**
Adjusted CVM EBITDA[(1)]	**2,149.9**	**1,694.7**	**26.9%**	**2,149.9**	**(821.1)**	**-**

(1) EBITDA excludes NRV, Other operating income/expenses, Equity method and non-recurring effects

ANNEX III – Statement of Income – Distribution (Quarter)

Statement of Income (R$ MM)	Adjusted			Reported		
	4Q23	4Q22	Δ%	4Q23	4Q22	Δ%
Gross Operating Revenue	**5,579.1**	**4,620.4**	**20.7%**	**5,327.1**	**4,143.2**	**28.6%**
Deductions	(1,916.1)	(1,630.9)	17.5%	(1,916.1)	(1,586.8)	20.8%
Net Operating Revenue	**3,663.0**	**2,989.5**	**22.5%**	**3,411.0**	**2,556.4**	**33.4%**
NRV – New Replacement Value	88.0	122.2	-28.0%	88.0	122.2	-28.0%
Operating Expense	**(3,319.0)**	**(3,269.8)**	**1.5%**	**(3,067.0)**	**(5,352.5)**	**-42.7%**
Construction Cost	(150.5)	(215.2)	-30.0%	(150.5)	(215.2)	-30.0%
PMSO	(249.6)	(197.9)	26.1%	(249.6)	(197.9)	26.1%
Personnel	(132.3)	(81.2)	63.0%	(132.3)	(81.2)	63.0%
Material	(12.3)	(7.4)	67.4%	(12.3)	(7.4)	67.4%
Outsourced Services	(125.7)	(114.5)	9.8%	(125.7)	(114.5)	9.8%
Others	20.8	5.1	303.6%	20.8	5.1	303.6%
Purchased Electricity	(2,468.9)	(2,234.1)	10.5%	(2,468.9)	(2,234.1)	10.5%
Depreciation	(169.7)	(157.5)	7.7%	(169.7)	(157.5)	7.7%
Provisions	(73.5)	(92.6)	-20.7%	(73.5)	(1,724.5)	-95.7%
PECLD	(206.8)	(372.5)	-44.5%	45.2	(823.3)	-
Financial Revenue/Expense	**(211.3)**	**(318.5)**	**-33.7%**	**(211.3)**	**(2,032.8)**	**-89.6%**
Financial Revenue	46.7	115.6	-59.6%	46.7	115.6	-59.6%
Financial Expense	(258.0)	(434.1)	-40.6%	(258.0)	(2,148.4)	-88.0%
Other Operating Income/Expense	**27.8**	**(20.2)**	**-**	**27.8**	**(254.6)**	**-**
Income before Taxes and Equity Income	**160.5**	**(619.0)**	**-**	**160.5**	**(5,083.5)**	**-**
Income Tax/Social Contribution	-	(0.0)	-	-	(0.0)	-
Deferred Income Tax/Social Contribution	(208.1)	36.2	-	(208.1)	(373.8)	-44.3%
Equity Income	-	-	-	-	-	-
Net Income	**(47.6)**	**(582.8)**	**-91.8%**	**(47.6)**	**(5,457.3)**	**-99%**
Adjusted CVM EBITDA(1)	**425.7**	**(245.0)**	**-**	**425.7**	**(2,760.7)**	**-**

(1) EBITDA excludes NRV, Other operating income/expenses, Equity method and non-recurring effects

ANNEX III – Statement of Income – Distribution (Year)

Statement of Income (R$ MM)	Adjusted			Reported		
	2023	2022	Δ%	2023	2022	Δ%
Gross Operating Revenue	**20,631.5**	**20,812.6**	**-0.9%**	**20,366.5**	**20,335.4**	**0.2%**
Deductions	(7,255.7)	(8,201.4)	-11.5%	(7,255.7)	(8,157.3)	-11.1%
Net Operating Revenue	**13,375.8**	**12,611.2**	**6.1%**	**13,110.8**	**12,178.1**	**7.7%**
NRV – New Replacement Value	353.4	38.4	821.2%	353.4	#VALOR!	-
Operating Expense	**(12,319.3)**	**(12,234.4)**	**0.7%**	**(12,054.3)**	**(14,317.1)**	**-15.8%**
Construction Cost	(640.5)	(1,146.4)	-44.1%	(640.5)	(1,146.4)	-44.1%
PMSO	(815.8)	(725.5)	12.5%	(815.8)	(725.5)	12.5%
Personnel	(421.6)	(365.4)	15.4%	(421.6)	(365.4)	15.4%
Material	(29.8)	(22.0)	35.3%	(29.8)	(22.0)	35.3%
Outsourced Services	(437.6)	(400.5)	9.3%	(437.6)	(400.5)	9.3%
Others	73.1	62.4	17.2%	73.1	62.4	17.2%
Purchased Electricity	(9,195.1)	(8,722.6)	5.4%	(9,195.1)	(8,722.6)	5.4%
Depreciation	(666.2)	(617.1)	7.9%	(666.2)	(617.1)	7.9%
Provisions	(284.3)	(357.1)	-20.4%	(284.3)	(1,989.0)	-85.7%
PECLD	(717.4)	(665.7)	7.8%	(452.4)	(1,116.5)	-59.5%
Financial Revenue/Expense	**(843.0)**	**(1,485.0)**	**-43.2%**	**(843.0)**	**(3,199.3)**	**-73.7%**
Financial Revenue	508.0	675.5	-24.8%	508.0	675.5	-24.8%
Financial Expense	(1,350.9)	(2,160.5)	-37.5%	(1,350.9)	(3,874.9)	-65.1%
Other Operating Income/Expense	**(61.5)**	**(60.9)**	**1.0%**	**(61.5)**	**(295.3)**	**-79.2%**
Income before Taxes and Equity Income	**152.1**	**(1,169.2)**	**-**	**152.1**	**(5,633.6)**	**-**
Income Tax/Social Contribution	0.8	(157.6)	-	0.8	(157.6)	-
Deferred Income Tax/Social Contribution	(324.6)	384.8	-	(324.6)	(25.2)	1189.7%
Equity Income	-	-	-	-	-	-
Net Income	**(171.8)**	**(941.9)**	**-81.8%**	**(171.8)**	**(5,816.3)**	**-97.0%**
Adjusted CVM EBITDA[(1)]	**1,369.3**	**955.5**	**43.3%**	**1,369.3**	**(1,560.2)**	**-**

(1) EBITDA excludes NRV, Other operating income/expenses, Equity method and non-recurring effects

ANNEX IV – Statement of Income – Generation and Trading

Statement of Income (R$ MM)	Adjusted			Reported		
	4Q23	4Q22	Δ%	2023	2022	Δ%
Gross Operating Revenue	**304.3**	**334.3**	**-9.0%**	**1,213.8**	**1,288.1**	**-5.8%**
Deductions	(42.2)	(44.4)	-5.0%	(161.0)	(169.9)	-5.2%
Net Operating Revenue	**262.2**	**289.9**	**-9.6%**	**1,052.7**	**1,118.2**	**-5.9%**
Operating Expense	**(90.5)**	**(130.9)**	**-30.8%**	**(365.6)**	**(489.4)**	**-25.3%**
PMSO	(15.6)	(16.3)	-4.3%	(56.2)	(57.9)	-2.9%
Personnel	(7.6)	(8.7)	-13.1%	(28.9)	(29.6)	-2.3%
Material	(0.5)	(0.3)	55.6%	(1.1)	(0.9)	23.3%
Outsourced Services	(6.1)	(6.2)	-1.2%	(18.1)	(19.5)	-7.1%
Others	(1.5)	(1.1)	31.0%	(8.1)	(7.9)	2.7%
Cost of Power Supply Service	(41.1)	(79.6)	-48.4%	(188.5)	(311.8)	-39.6%
Depreciation and amortization	(31.3)	(28.6)	9.2%	(120.1)	(113.5)	5.9%
Provisions	(2.6)	(6.3)	-59.1%	(0.7)	(6.2)	-88.2%
Financial Result	**48.7**	**(44.6)**	**-**	**28.2**	**(280.4)**	**-**
Finance Revenue	35.3	25.8	36.9%	138.6	132.3	4.8%
Finance Expense	13.3	(70.4)	-	(110.4)	(412.7)	-73.2%
Other operating revenue/expense	**(32.9)**	**(1.4)**	**2299.8%**	**(43.4)**	**(4.3)**	**907.9%**
Net income before taxes	**187.5**	**113.1**	**65.7%**	**672.0**	**344.1**	**95.3%**
Income Tax/Social Contribution	(88.7)	(45.1)	96.5%	(296.5)	(183.3)	61.8%
Deferred Income Tax/Social Contribution	16.3	6.2	161.7%	65.4	72.6	-9.9%
Net Income	**115.1**	**74.2**	**55.1%**	**440.8**	**233.4**	**88.9%**
Adjusted EBITDA[1]	**202.9**	**187.7**	**8.1%**	**807.3**	**742.2**	**8.8%**

(1) EBITDA excludes NRV, Other operating income/expenses, Equity method and non-recurring effects.

ANNEX V – Consolidated Statement of Financial Position

ASSETS (R$ MM)	31.12.2023	31.12.2022
Current	**5,333.6**	**4,772.9**
Cash and cash equivalents	292.1	43.9
Marketable securities	1,805.0	2,039.7
Trade accounts receivable	1,304.3	1,005.5
Inventory	56.9	75.6
Taxes and contributions recoverable	1,097.5	782.5
Industry financial assets	-	157.9
Prepaid expenses	28.5	23.3
Dividends receivable	-	-
Remaining balances of derivative financial instruments swaps	33.1	-
Receivables for services provided	13.2	34.2
Derivative financial instruments – swaps	16.6	-
Other receivables	497.4	401.6
Assets classified as held for sale	189.0	208.6
Non-current	**18,383.4**	**19,333.2**
Trade accounts receivable	1,416.5	1,416.6
Taxes and contributions recoverable	2,634.7	3,674.2
Deferred taxes	535.5	859.5
Derivative financial instruments – swaps	-	13.6
Deposits related to litigation	368.3	221.5
Industry financial assets	-	41.5
Concession financial assets	8,745.5	7,697.3
Related parties	-	-
Other receivables	-	0.2
Contract assets	401.7	664.8
Investments	4.0	43.6
Property, plant and equipment	2,016.7	2,003.6
Intangible assets	2,051.7	2,467.9
Right-of-use assets	208.7	228.9
Total Assets	**23,716.9**	**24,106.1**

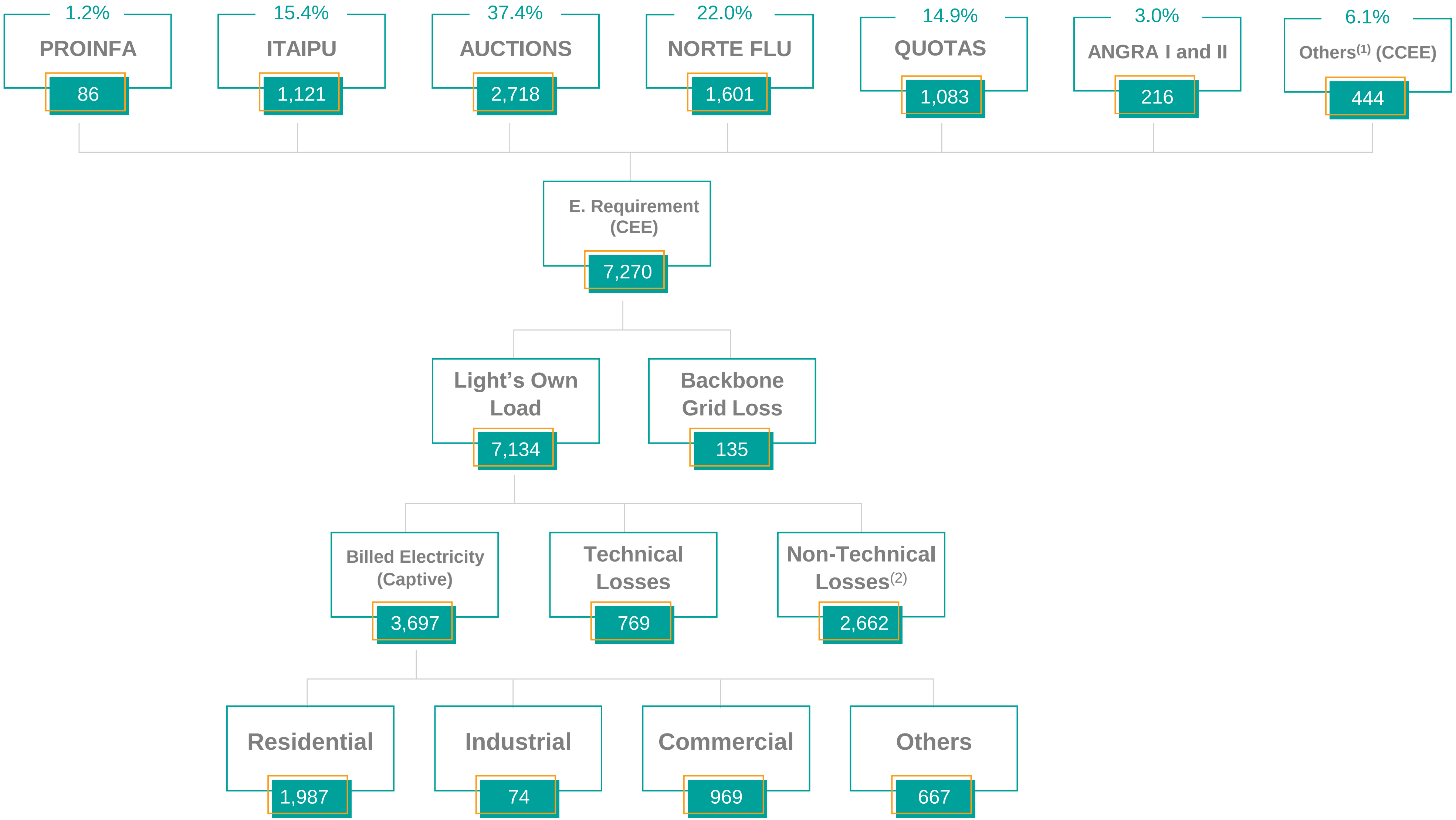
LIABILITIES (R$MM)	31.12.2023	31.12.2022
Current	**15,504.5**	**5,644.5**
Trade accounts payable	1,706.9	1,506.0
Taxes and contributions payable	399.5	238.8
Loans and financing	3,235.8	308.9
Debentures	7,409.6	652.5
Derivative financial instruments – swaps	692.7	43.8
Industry financial liabilities	205.1	911.5
Labor liabilities	109.0	67.6
Post-employment benefits	29.8	-
Amounts refundable to consumers	741.2	1,104.7
Lease obligations	28.9	24.1
Regulatory charges	344.9	283.1
Other debits	600.9	503.3
Non-current	**5,116.8**	**15,616.9**
Loans and financing	-	3,464.4
Debentures	-	6,262.9
Derivative financial instruments – swaps	407.1	-
Taxes and contributions payable	-	396.9
Deferred taxes	76.2	161.4
Industry financial liabilities	119.0	190.1
Provisions for tax, civil, labor and regulatory risks	3,968.4	3,917.1
Post-employment benefits	283.5	277.2
Lease obligations	199.9	215.8
Amounts refundable to consumers	-	648.0
Other debits	62.5	83.1
Equity	**3,095.7**	**2,844.8**
Share capital	5,392.2	5,392.2
Capital reserve	18.5	16.6
Profit reserves	-	3,134.9
Asset valuation adjustments	(2,252.8)	273.0
Other comprehensive income	256.1	(314.6)
Accumulated losses	(318.4)	(5,657.4)
Total Liabilities	**23,716.9**	**24,106.1**

ANNEX VI – Power Balance

Power Balance (GWh)	4Q23	4Q22	Δ%	2023	2022	Δ%
Grid Load	**9,870**	**8,629**	**14.4%**	**36,299**	**34,327**	**5.7%**
Grid Usage	2,832	2,575	10.0%	10,847	10,202	6.3%
Own Load	**7,038**	**6,054**	**16.3%**	**25,452**	**24,124**	**5.5%**
Billed Electricity (Captive)	3,697	3,651	1.3%	14,416	15,188	-5.1%
Low Voltage	2,961	2,910	1.7%	11,512	12,103	-4.9%
Medium and High Voltage	737	741	-0.6%	2,904	3,085	-5.9%
Total Loss	**3,341**	**2,402**	**39.1%**	**11,036**	**8,936**	**23.5%**

Power Balance of the Distribution Business (GWh))

4th quarter 2023 – Actual data from October to December



(1) Includes balance between purchase (+) and sale (-) on the spot market

(2) Excluding the effect of TOI/REN cancellations, non-technical losses were 2.407 GWh in 4Q23.