Light

EARNINGS RELEASE

1Q23

Rio de Janeiro, May 11, 2023

HIGHLIGHTS

1Q23

In 1Q23, net income was R$107.1 million, an improvement of R$213.2 million compared to 1Q22 (net loss of R$106.0 million).

In line with the strategic guideline initiated in the 4Q22, we keep adjusting operating expenses and capital expenditures and improving the generation of cash (EBITDA - CAPEX), which totaled R$141.4 million in 1Q23 compared to -R$60.9 million in 1Q22.

Focus on the management of costs and expenses, with a R$102.6 million decrease (21.3%) in TOTEX (PMSO + CAPEX) of the Distribution business, which reached R$379.7 million in 1Q23.

In 1Q23, the Distribution business refunded, via tariffs, R$455.5 million to consumers, while offsetting only R$163.1 million in PIS/COFINS credits. This difference represented a cash burn of R$292.4 million.

The reference market (12 months), excluding REN, retracted by 162 GWh, representing a 1.3% decrease in the yearly comparison, a scenario that has been occurring in our service area for almost 10 years.

Adjusted EBITDA[1] of the Distribution business increased by 45.5% compared to 1Q22, reaching R$344.3 million.

In the combined operations of the Generation and Trading businesses, Adjusted EBITDA was R$201.8 million, representing a 4.1% increase compared to 1Q22 (R$193.9 million).

1- Adjusted EBITDA is calculated based on CVM EBITDA, excluding Indemnifiable Concession Assets, non-recurring events, Other Operating Revenue/Expense and Equity Income, reconciled in Annex I.

Distribution

Light Serviços de Eletricidade S.A.

Operating Performance

| Billed Sales [GWh] |

Segment	1Q22			1Q23			Total Change (%)
	Captive	Grid Usage*	Total	Captive	Grid Usage*	Total	
Residential **	2,354	-	2,354	2,346	-	2,346	-0.3%
Commercial	1,153	802	1,955	1,070	868	1,939	-0.8%
Industrial	107	1,242	1,349	92	1,151	1,244	-7.8%
Others	813	168	981	740	270	1,010	3.0%
Utilities	-	241	241	-	360	360	49.2%
Adjusted total	**4,427**	**2,453**	**6,880**	**4,248**	**2,650**	**6,898**	**0.3%**

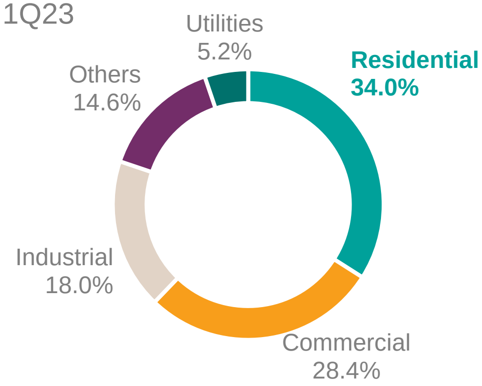
* Includes free customers and distributor generation and utility companies.
** Adjusted by the cancellations of TOI/REN, recorded in 4Q22 and whose energy effect occurred in 2023.

The captive market recorded a variation of -179 GWh, primarily due to the reduction in the Commercial segment, driven by the education and agricultural sectors.

In this first quarter, 270 customers migrated to the free market compared to March 2022, closing the quarter with a base of 1,850 free customers.

The consumption of Grid Usage, which includes free customers, distributor generation and utilities, increased by 196 GWh compared to 1Q22.

| Electricity Sales|



| Average Temperature [°C] |

27.8°C average in 1Q23 X 27.6°C average in 1Q22

27.1°C (average in the last 4 years)

The largest variations were concentrated in the industrial and utilities segments.

The industrial segment was impacted by the lower consumption of the steel, rubber and plastic sectors, and the utilities segment was impacted by the reduction in thermal generation at neighboring areas supplied by other utility companies, which resulted in a higher flow of electricity from Light to these areas.

Distributor generation contributed with 105 GWh of offset electricity in 1Q23 vs. 51 GWh in 1Q22, accounting for 1.6% and 0.7% of the distributed electricity, respectively.

Loss Reduction

For 2023, the loss reduction strategy was reviewed, significantly reducing certain activities with medium- and long-term return (ex.: shielding of grids) and/or discontinuing activities that generated a cash burn and limited results, considering the entire value chain, including the chance of judicialization and the prospect of collection (ex.: normalization with retroactive collection in certain service areas). Accordingly, we started to prioritize actions that will bring return and sustainable results in the next periods already (ex.: replacement of meters and improvement of measures to reduce administrative losses). This approach is inserted in the scenario of financial stabilization of the Distribution business promoted by the current management.

In 1Q23, total losses (12 months), excluding REN, changed by 14 GWh compared to 1Q22, well below the increase in grid load in the period, which was 519 GWh. As a result, total losses on grid load (12 months), excluding REN, decreased by 0.3 p.p. between periods, reaching 26.97%.

Non-technical losses, excluding REN, varied by 51 GWh (0.7%) in the yearly comparison, and the reference market[1], excluding low-voltage REN, decreased by 162 GWh (-1.3%) – a scenario that has been systematically deteriorating the service area for almost 10 years. As a result, notwithstanding the efforts to reduce non-technical losses, the reference indicator has increased in the last quarters, reaching 58.36% in March 2023, representing an increase of 1.2 p.p. compared to the same period in 2022.

In March 2023, the Company's indicator of non-technical losses on the reference market (12 months) was 21.78 p.p. above the 40.04% that is transferred to tariffs, in accordance with the parameters established by ANEEL in the Tariff Review (RTP) of March 2022. The difference between actual loss and regulatory loss in the last 12 months is equivalent to an EBITDA loss of approximately R$581.6 million.

In the first three months of the year, we conducted 64,000 normalizations, a 60% decrease compared to 1Q22 (161,000), in line with the reorientation of the loss reduction plan, whose initiatives, as already mentioned, started to be assessed together with the chance of default and judicialization, in order to ensure positive cash from this initiative. Consequently, Gross REN decreased, reaching 23 GWh in the period. In 1Q23, Incorporated Power (IEN) contributed with a total increase of 12 GWh in billing, as a result of the actions of the loss reduction plan.

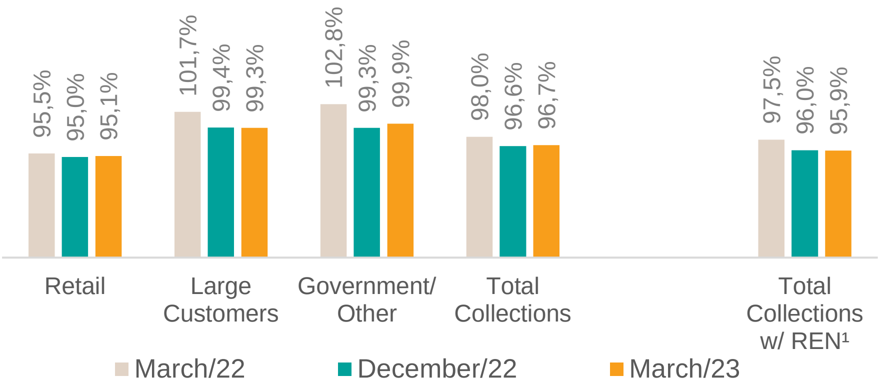
[1] As of the RTP of March 2022, the reference market includes not only the low-voltage market (LV), but also the market served by the underground systems (US).

Collection

Total collection (12 months), excluding REN, reached 96.7% in March 2023, a 1.3 p.p. decrease compared to March 2022 (98.0%).

| Collection rate by segment |

(Amounts exclude REN / Accumulated in 12 months)



1- Excludes the effect of cancellations of TOI/REN recorded in 4Q22.

In 1Q23, in order to meet the climate emergencies that intensified in the beginning of the year, we reoriented our field teams that conduct market discipline services, including power cuts and reconnections and emergency services, prioritizing service quality, but indirectly affecting collection.

Collection rates from the Large Private Customers and Government segments also reduced, decreasing by 2.9 p.p. and 2.4 p.p., respectively, compared to 1Q22. This decrease was due to the reestablishment of the ordinary flow of payments from customers who increased our collection rate to above 100% in 1Q22.

Operational Quality

Despite the challenges in our service area, we continued to achieve good results in the quality of services provided.

This performance is primarily due to the good implementation of the investment plan and the actions of modernization of grids and substations, associated with continuous operational improvements, such as the implementation of the WFM, a solution to improve the management of field teams, and a more assertive conduction of maintenance actions.

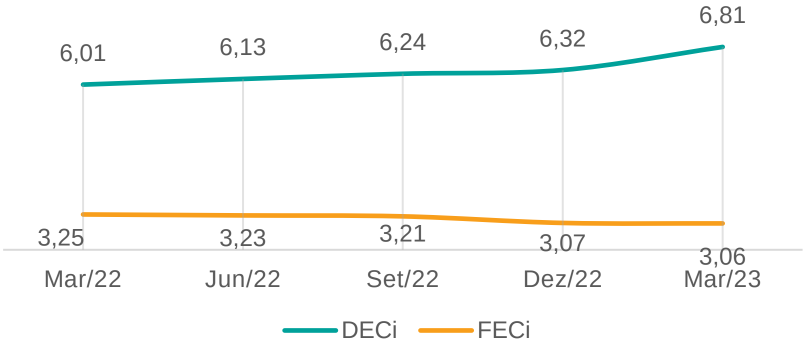
Equivalent Internally Caused Outage Duration per Consumer Unit – EODi (12 months) in March 2023 was 6.81 hours, an 8.2% increase (+0.52 hours) compared to December 2022 (6.32 hours). This increase is due to extreme climate events that occurred in the beginning of the year.

Equivalent Internally Caused Outage Frequency per Consumer Unit – EOFi (12 months) in March 2023 was 3.06x, a 0.7% decrease (-0.02x) compared to December 2022 (3.07x).

In 1Q23, both EODi and EOFi continued to be below the limits established by ANEEL in the concession agreement. EODi closed the quarter at 0.39 hour below the limit of 7.20 hours (-5.0%) and EOFi closed the quarter at -1.80 below the limit of 4.86x (-37.2%).

| EODi [hours] and EOFi [times] |

12 months

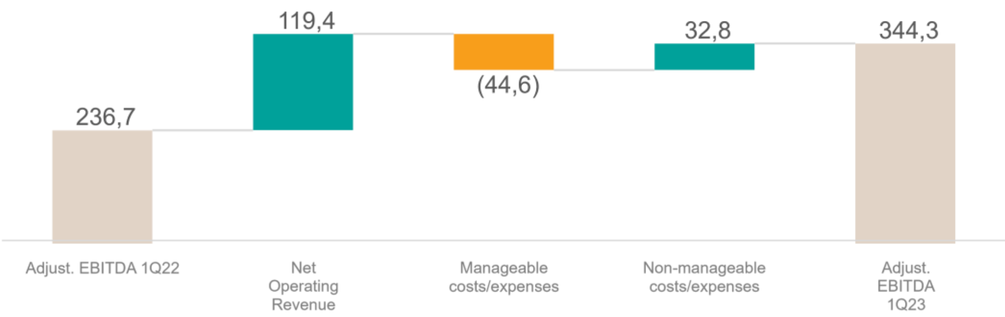


Financial Performance

In 1Q23, Adjusted EBITDA of the Distribution business was R$344.3 million, a R$107.6 million increase (45.5%) compared to 1Q22.

| Adjusted EBITDA |

1Q23 / 1Q22 - R$MM



*excluding depreciation, non-recurring events, Indemnifiable Concession Assets and other operating revenue (expense)

| Net Operating Revenue [R$MM] |

Net Operating Revenue	1Q23	1Q23 Adj.	1Q22 Adj.	Change %
Billed electricity	2,510.3	2,905.3	3,114.6	-6.7%
Non-billed electricity	515.6	120.6	197.8	-39.0%
CCRBT	24.6	24.6	50.5	-51.2%
CVA	-47.4	-47.4	-469.5	-89.9
Indemnifiable Concession Assets	158.8	-	-	-
Others	21.2	21.2	11.6	83.2%
Total	**3,183.1**	**3,024.3**	**2,905.0**	**4.1%**

In 1Q23, the main variations in the adjusted net operating revenue (excluding Indemnifiable Concession Assets and construction revenue) occurred in the supply of billed and non-billed energy, CVA and CCRBT line items, which, together, represented a R$109.7 million increase, due to the improvement in hydrological conditions in 1Q23.

In the table above, we reclassified the entry of cancellation of TOI/REN for the period, in the amount of R$395.0 million, provisioned for in 4Q22, from Non-billed electricity to Billed electricity, to more adequately present the actual effects of the quarter.

| Manageable Expenses [R$MM] |

Manageable Expenses	1Q23	1Q22	Change %
PMS	-197.5	-196.8	0.3%
Others	20.8	12.1	71.1%
Provision for contingencies	-65.1	-77.2	-15.7%
PECLD	-181.6	-116.9	55.4%
Total	**-423.4**	**-378.8**	**11.8%**

The decrease in net expenses related to litigation is due to the improvement in success and settlement rates and, consequently, the decrease in the average cost of **Civil Mass** proceedings, notwithstanding higher expenses related to court costs and expert's fees and provisions for labor contingencies.

PMS (Personnel, Material and Outsourced Services) expenses were in line with 1Q22.

Outsourced Services increased by R$10.2 million, due to higher costs related to consulting services and the redirection of the mix of energy recovery services, which had been more CAPEX intensive until then.

PECLD increased by R$64.7 million, primarily due to the review of the methodology to monitor expected receivables more assertively from customers, based on the specific characteristics of each segment. Compared to a quarterly average of R$279.2 million in 2022, PECLD decreased by 35.0% in 1Q23.

Provision for contingencies decreased by R$15.2 million compared to 1Q22.

| Non-Manageable Expenses |

In 1Q23, non-manageable costs and expenses totaled R$2,256.6 million, a 1.4% decrease compared to 1Q22 (R$2,289.4 million).

This decrease is primarily due to the improvement in the energy scenario of the National Interconnected System (SIN), lower costs related to the operation of thermal generation, higher GSF, decreased Itaipu and Proinfa tariffs and a lower ICMS rate for the purchase of energy from UTE Norte Fluminense.

Lower CCEE expenses (-R$132.0 million) is primarily due to the reduction in the out of merit order of the National Electricity System Operator (ONS) (-R$232.5 million in ESS), as a result of the recovery of reservoir levels, and the reduction in Hydrological Risks (-R$31.2 million), due to the significant increase in GSF during the entire 1Q23. On the other hand, reserve energy charges and energy purchases in the spot market increased by R$131.7 million.

Moreover, costs related to energy purchase agreements decreased (R$17.4 million) and, on the other hand, the recovery of ICMS credit on energy purchases decreased (R$53.1 million).

Among the main variations in costs related to energy purchase agreements, we highlight a reduction of R$90.7 million relating to UTE Norte Fluminense, a reduction of R$38,3 million in availability agreements and lower Itaipu tariffs (R$73.0 million) and Proinfa tariffs (R$18.8 million).

| Finance Revenue/Expense |

In 1Q23, Finance revenue/expense improved by R$145.9 million compared to 1Q22. This variation is primarily due to the marked-to-market adjustment of swap agreements regarding debts denominated in USD, which, in 1Q23, totaled a gain resulting from the closing of the interest curve (CDI), in contrast to what occurred in 1Q22.

Finance Revenue/Expense	1Q23	1Q22	Change %
Cost of Debt	**-338.9**	**-427.6**	**-20.7%**
Exchange rate / Swap variation	-77.1	-53.8	43.2%
Debt charges	-289.5	-273.7	5.8%
Financial investments	11.5	37.7	-69.5%
MTM adjustment	16.2	-137.7	-111.8%
Finance Revenue/Expense	**73.2**	**16.0**	**357.5%**
Balance accounts adjustment	-34.8	-9.1	281.1%
Capitalization	10.3	2.1	381.7%
Debt interest installments	14.8	9.5	55.2%
Others	82.8	13.4	516.4%
Total	**-265.7**	**-411.6**	**-35.4%**

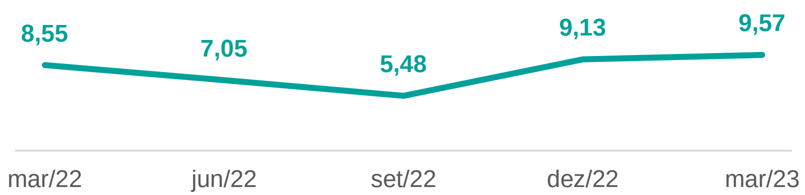
| Net Income (Loss) |

The Distribution business had net loss of R$2.0 million in 1Q23, compared to net loss of R$137.2 million in 1Q22.

Debt Indexes

Leverage

(Net debt/Adj. EBITDA 12 months)



Capital Expenditures

Capital Expenditures of the Distribution Business (R$MM)	1Q23	1Q22	Change %
Electrical Assets	**178.1**	**268.0**	**-33.6%**
Loss reduction plan	74.2	143.4	-48.3%
Receivables	9.0	10.9	-17.4%
Expansion	44.0	55.9	-21.3%
Maintenance	50.9	57.8	-11.9%
Non-electrical Assets	**24.9**	**29.5**	**-15.8%**
Commercial	1.1	1.0	18.7%
IT	21.2	26.7	-20.5%
Others	2.6	1.9	32.4%
Total	**203.0**	**297.6**	**-31.8%**

The R$94.6 million reduction in the capital expenditures of the Distribution business is concentrated in the Loss Reduction Plan, pursuant to which activities with a longer return period were discontinued and activities with higher cash generation in the short term were prioritized. This process is in line with the capacity of the Distribution business to generate cash from operations, pursuant to a financial stabilization strategy promoted by the current management.

Generation and Trading

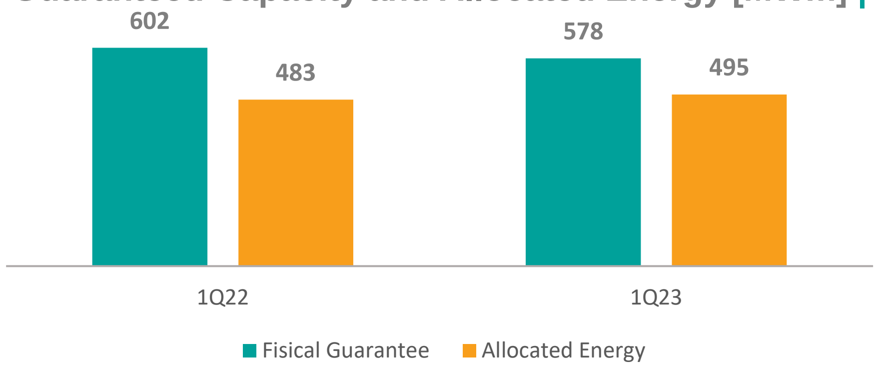
Light Energia S.A. and LightCom Comercializadora S.A.

Recovery of Reservoirs and the 2nd Ordinary Review of Guaranteed Capacities

Since the last months of last year, the stored energy of the National Interconnected System has been strongly increasing, reaching more than 80% of its capacity in the end of March 2023 (vs. approximately 60% in March 2022). This was reflected in Light's generation, which was 545 MWm in 1Q23, representing an 11% increase compared to 1Q22 (490 MWm), excluding losses and consumption related to pumping.

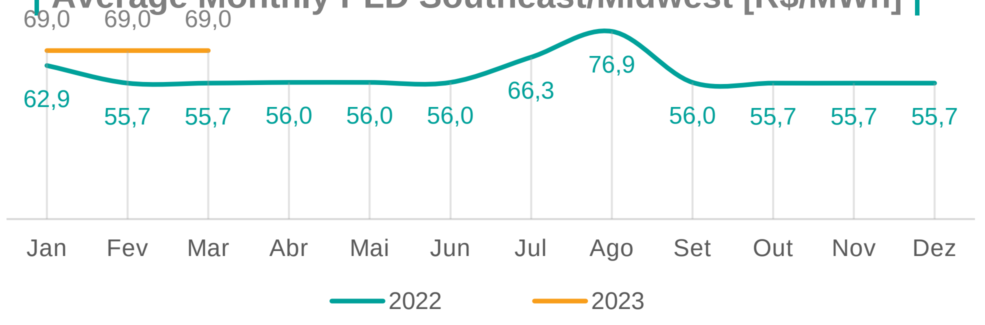
Regarding Guaranteed Capacity, we highlight that the 2nd Ordinary Review of Guaranteed Capacity, effective as of January 2023, negatively impacted the company's commercial capacity by 4%, from 621 MWm to 594 MWm. The following chart, which also includes energy seasonalization, sets forth this reduction.

| Guaranteed Capacity and Allocated Energy [MWm] |



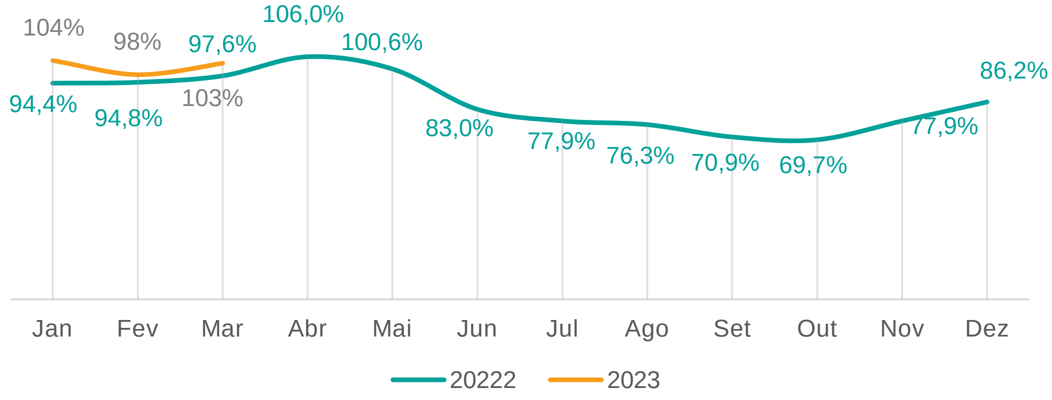
We highlight that the 2023 seasonalization strategy was similar to that of 2022, seeking to protect the Company's portfolio in relation to GSF and exposure to PLD, predominantly allocating energy in the second semester. We also highlight that PLD is currently at its minimum regulatory amount.

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



Largely due to improved recovery of reservoirs, low prices and the consequent increase in the hydroelectric generation dispatch, GSF amounts in the first months of 2023 were significantly higher compared to those in 1Q22, as set forth in the chart below:

| GSF % |

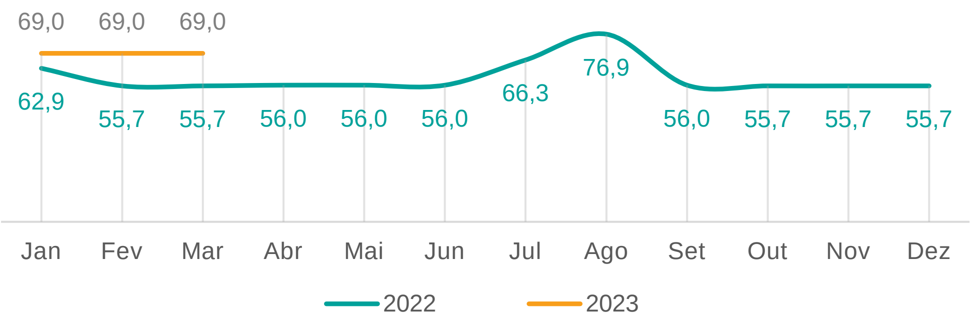


As a result, the company's allocated energy increased in the period, from 483 MWm in 1Q22 to 495 MWm in 1Q23, despite the reduction in Guaranteed Capacity due to the ordinary review process.

Financial Performance

In 1Q23, generation and commercialization activities registered R$258.9 million in net operating revenue, in line with 1Q22, although we recorded a 10.0.3% reduction compared to the previous year, mainly due to the lower % of volume sold and the drop in (1,085 GWh vs. 1,206 GWh), which was offset by the higher average market selling price between the periods. Revenue from the ACL totaled R$434.5 million, -5.1% lower compared to the same period of the previous year. 239 MWh vs. R$ 215/MWh,

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

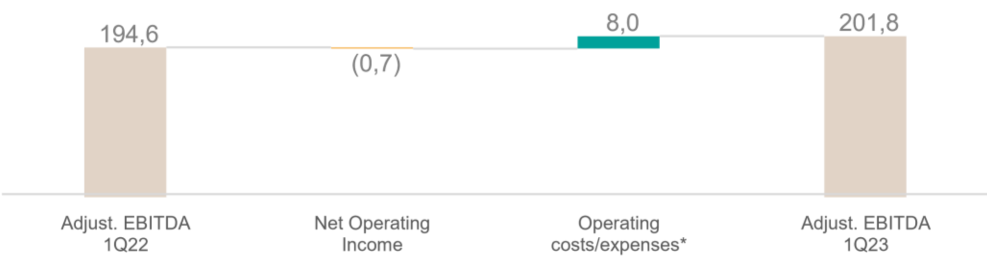


Operating costs and expenses (excluding depreciation and amortization and other operating revenue/expense) closed 1Q23 at R$57.0 million vs. R$65.0 million in 1Q22, representing a 7.9% decrease, due to the lower total costs of energy purchases (-6.7%) and a lower PMS (-16.8%).

Adjusted EBITDA in 1Q23 was R$201.8 million *vs.* R$194.6 million in 1Q22, representing a R$7.3 million increase (3.7%).

| Adjusted EBITDA |

1Q23 / 1Q22 - R$ million



*excluding depreciation and other operating revenue/expense

| Finance Revenue/Expense |

In 2Q23, finance revenue/expense improved by R$71.6 million, compared to 1Q22. This variation is primarily due to the marked-to-market adjustment of swap agreements, which, in 1Q23, totaled a gain resulting from the closing of the interest rate curve (CDI), in contrast with what occurred in 1Q22.

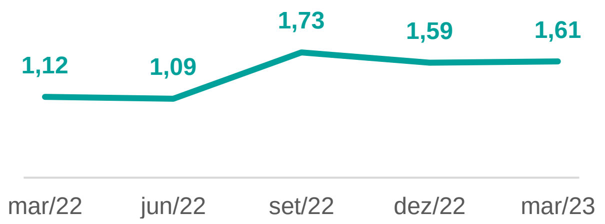
Finance Revenue/Expense	1Q23	1Q22	Change %
Cost of Debt	**-26.2**	**-96.5**	**-72.8%**
Exchange rate / Swap variation	-36.0	-20.8	72.9%
Debt charges	-32.5	-30.6	5.9%
Financial investments	23.1	27.0	-14.4%
MTM adjustment	19.1	-72.1	-126.5%
Finance revenue (expense)	**4.5**	**3.2**	**40.0%**
Balance accounts adjustment	3.5	-0.1	-2,902.4%
Capitalization	3.5	5.2	-32.6%
Others	-2.5	-1.8	38.3%
Total	**-21.7**	**-93.3**	**-76.7%**

The combined operations of Light Energia and Light Comercializadora recorded a net income of R$102.4 million in 1Q23 *vs.* R$49.9 million in 1Q22 (+105.3%).

| Debt Indexes |

| Leverage |

(Net Debt/ EBITDA 12 months)



| Capital Expenditures |

Capital expenditures of the Generation Business (R$MM)	1Q23	1Q22	Change %
Recurring	4.3	8.5	-49.3%
Ilha dos Pombos spillway	0.0	10.0	-
Bypass tunnel	22.1	18.0	22.9%
Total	**26.4**	**36.5**	**-39.4%**

The R$9.9 million decrease in the capital expenditures of the Generation business is basically due to the completion of the works at the UHE Ilha dos Pombos spillway in 2022.

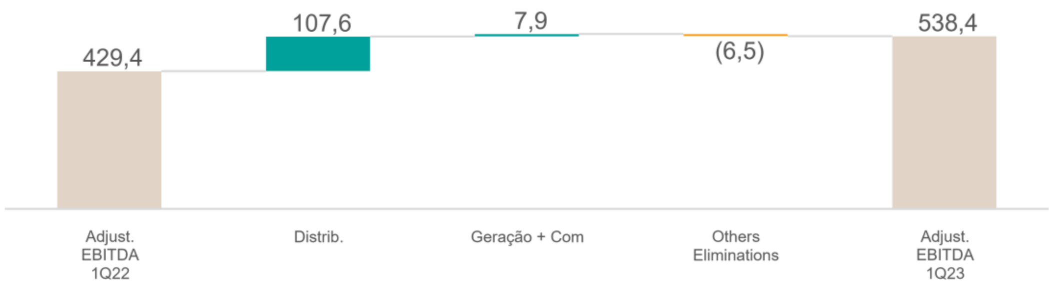
In March 2023, the works of the bypass tunnel of the Lajes Complex were halted after the building consortium led by KPE Engenharia and CGGC Construtora abandoned it, even though Light fulfilled all its obligations. The company is working to quickly resume the works, but it does not believe that works will resume before 2024, as a new bidding process will be required.

Consolidated

Light S.A.

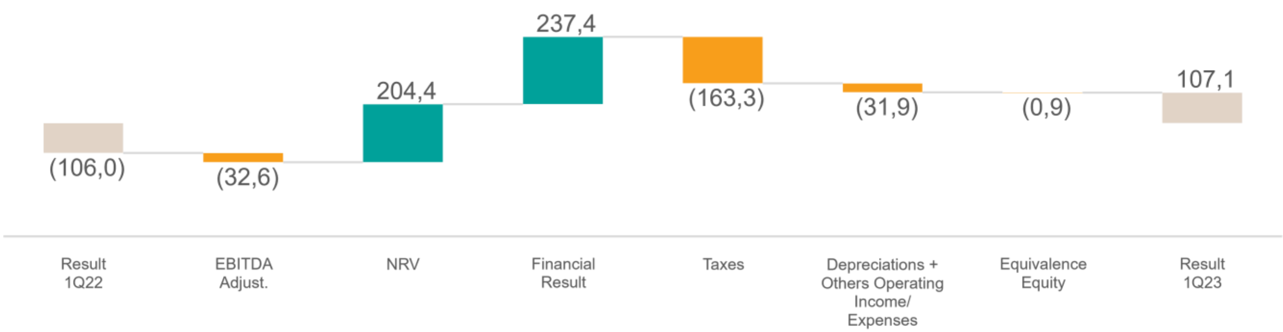
| Adjusted EBITDA – contribution by segment |

1Q23 / 1Q22 – R$ million



| Consolidated Net Income (Loss) |

1Q23 / 1Q22 - R$ million



ANNEX I – CVM EBITDA and Adjusted EBITDA Reconciliation

CVM EBITDA (R$ MM)	Consolidated			Distribution			Generation and Trading		
	1Q23	1Q22	Change 1Q23/1Q22	1Q23	1Q22	Change 1Q23/1Q22	1Q23	1Q22	Change 1Q23/1Q22
Net Income/Loss (A)	**107.1**	**-106.0**	**-201.0%**	**-2.0**	**-137.2**	**-98.5%**	**102.4**	**49.9**	**105.3%**
Income Tax/Social Contribution (B)	-65.6	-235.5	-72.1%	0.0	-123.3	-	-62.0	-112.2	-44.7%
Deferred Income Tax/Social Contribution (C)	-40.2	292.9	-113.7%	-53.9	203.3	-126.5%	13.7	89.6	-84.7%
EBT (A - (B + C))	**213.0**	**-163.5**	**-230.3%**	**51.8**	**-217.3**	**-123.9%**	**150.7**	**72.4**	**108.1%**
Depreciation and Amortization (D)	-192.4	-180.8	6.4%	-163.0	-152.5	6.8%	-29.4	-28.3	4.0%
Finance Revenue (Expense), Net (E)	-265.5	-503.0	-47.2%	-265.7	-411.6	-35.4%	-21.7	-93.3	-76.7%
CVM EBITDA ((A) - (B) - (C) - (D) - (E))	**670.9**	**520.3**	**29.0%**	**480.5**	**346.8**	**38.5%**	**201.8**	**193.9**	**4.1%**
Equity Income (F)	-3.5	-2.7	31.9%	0.0	0.0	-	0.0	0.0	-
Other Operating Revenue/Expense (G)	-22.8	-2.5	799.5%	-22.7	14.0	-261.3%	0.0	-0.6	-92.9%
Indemnifiable Concession Assets (H)	158.8	-45.6	-448.6%	158.8	-45.6	-448.6%	0.0	0.0	-
Non-recurring effects (I)	0.0	141.6	-	0.0	141.6	-	0.0	0.0	-
Adjusted EBITDA = CVM EBITDA - (F) - (G) - (H) - (I)	**538.4**	**429.4**	**24.9%**	**344.3**	**236.7**	**45.5%**	**201.8**	**194.6**	**3.7%**

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

Statement of Income (R$ MM)	1Q23	1Q23 Adj.	1Q22	1Q22 Adj.	Change 1Q23 / 1Q22	Change 1Q23 Adj. / 1Q22 Adj.
Gross Operating Revenue	**5,381.5**	**5,039.7**	**6,159.6**	**5,914.6**	**-12.6%**	**-14.8%**
Deductions	-1,767.7	-1,767.7	-2,616.9	-2,616.9	-32.5%	-32.5%
Net Operating Revenue	**3,613.8**	**3,272.0**	**3,542.7**	**3,297.7**	**2.0%**	**-0.8%**
Operating Expense	**-3,108.9**	**-2,926.0**	**-3,198.0**	**-2,907.5**	**-2.8%**	**0.6%**
Construction cost	-182.9	0.0	-290.6	0.0		
PMSO	-197.1	-197.1	-200.6	-200.6	-1.7%	-1.7%
Personnel	-99.1	-99.1	-105.6	-105.6	-6.1%	-6.1%
Material	-6.8	-6.8	-5.7	-5.7	20.4%	20.4%
Outsourced Services	-108.0	-108.0	-98.1	-98.1	10.1%	10.1%
Others	16.8	16.8	8.8	8.8	91.2%	91.2%
Purchased Electricity	-2,292.8	-2,292.8	-2,331.9	-2,331.9	-1.7%	-1.7%
Depreciation	-192.4	-192.4	-180.8	-180.8	6.4%	6.4%
Provisions	-62.1	-62.1	-77.3	-77.3	-19.7%	-19.7%
ADA	-181.6	-181.6	-116.9	-116.9	55.4%	55.4%
Finance Revenue (Expense)	**-265.5**	**-265.5**	**-502.9**	**-502.9**	**-47.2%**	**-47.2%**
Finance Revenue	239.1	239.1	184.1	184.1	29.9%	29.9%
Finance Expense	-504.7	-504.7	-687.1	-687.1	-26.5%	-26.5%
Other Operating Income/Expense	-22.8	-22.8	-2.5	-2.5	799.8%	799.8%
Income before Taxes and Equity Income	**216.5**	**57.7**	**-160.8**	**-115.2**	**-234.7%**	**-150.1%**
Income Tax/Social Contribution	- 65.64	- 65.64	- 235.46	- 235.46	-72.1%	-72.1%
Deferred Income Tax/Social Contribution	-40.2	-40.2	292.9	292.9	-113.7%	-113.7%
Equity Income	-3.5	-3.5	-2.7	-2.7	31.9%	31.9%
Net Income	**107.1**	**-51.7**	**-106.0**	**-60.5**	**-201.0%**	**-14.5%**
Adjusted CVM EBITDA	**670.9**	**538.4**	**520.3**	**571.0**	**29.0%**	**-5.7%**

ANNEX III – Statement of Income – Distribution

Statement of Income (R$ MM)	1Q23	1Q23 Adj.	1Q22 Adj.	Change 1Q23 Adj./1Q22 Adj.
Gross Operating Revenue	**5.094,4**	**4.935,6**	**5.773,6**	**-14,5%**
NRV – New Replacement Value	158,8	0,0	0,0	#DIV/0!
Deductions from Operating Revenue	-1.728,3	-1.728,3	-2.578,1	-33,0%
Net Operating Revenue	**3.366,1**	**3.207,2**	**3.195,5**	**0,4%**
Cost of Power Supply Service	-2.439,5	-2.439,5	-2.580,0	-5,4%
Construction cost	-182,9	-182,9	-290,6	-37,0%
Operating Costs/Expenses	-423,4	-423,4	-378,8	11,8%
Personnel	-87,2	-87,2	-97,8	-10,9%
Material	-6,6	-6,6	-5,5	20,0%
Outsourced Services	-103,7	-103,7	-93,5	10,9%
Provisions	-65,1	-65,1	-77,2	-15,7%
PECLD	-181,6	-181,6	-116,9	55,4%
Others	20,8	20,8	12,1	71,1%
Depreciation and amortization	-163,0	-163,0	-152,5	6,8%
Other operating revenue/expense	-22,7	-22,7	14,0	-261,3%
Service Revenue	317,5	158,7	98,2	61,6%
Finance Revenue (Expense)	**-265,7**	**-265,7**	**-411,6**	**-35,4%**
Finance Revenue	179,2	179,2	149,9	19,5%
Finance Expense	-444,9	-444,9	-561,5	-20,8%
Net income before taxes	**51,8**	**-107,0**	**-313,3**	**-65,9%**
Income Tax/Social Contribution	0,0	0,0	-123,3	-100,0%
Deferred Income Tax/Social Contribution	-53,9	-53,9	203,3	-126,5%
Net Income/Loss	**-2,0**	**-160,8**	**-233,3**	**-31,1%**

Adjusted CVM EBITDA	**480,5**	**344,3**	**236,7**	**45,5%**

ANNEX IV – Statement of Income – Generation and Trading

Statement of Income (R$ MM)	1Q23	1Q22	Change 1Q23/1Q22
Gross Operating Revenue	**299.3**	**299.2**	**0.1%**
Deductions from Operating Revenue	-40.5	-39.6	2.1%
Net Operating Revenue	**258.9**	**259.6**	**-0.3%**
Cost of Power Supply Service	-47.3	-50.7	-6.7%
Operating Costs/Expenses	-9.7	-14.2	-32.0%
Personnel	-6.2	-7.2	-14.1%
Material	-0.2	-0.1	36.9%
Outsourced Services	-3.3	-4.3	-23.2%
Provisions	3.0	-0.1	-3,816.3%
Others	-3.0	-2.5	19.1%
Depreciation and amortization	-29.4	-28.3	4.0%
Other operating revenue/expense	0.0	-0.6	-92.9%
Service Revenue	172.4	165.7	4.1%
Finance Revenue (Expense)	**-21.7**	**-93.3**	**-76.7%**
Finance Revenue	36.7	32.3	13.7%
Finance Expense	-58.4	-125.6	-53.5%
Income before taxes	**150.7**	**72.4**	**108.1%**
Income Tax/Social Contribution	-62.0	-112.2	-44.7%
Deferred Income Tax/Social Contribution	13.7	89.6	-84.7%
Net Income/Loss	**102.4**	**49.9**	**105.3%**

Adjusted EBITDA	**201.8**	**194.6**	**17.7%**

ANNEX V – Consolidated Statement of Financial Position

ASSETS (R$ MM)	03.31.2023	12.31.2022
Current	**4.473,8**	**4.772,9**
Cash and cash equivalents	27,3	43,9
Marketable securities	1.597,5	2.039,7
Consumers, utilities, permissionaires and customers	1.316,6	1.005,5
Inventory	69,1	75,6
Taxes and contributions recoverable	707,5	782,5
Industry financial assets	-	157,9
Dividends receivable	-	-
Receivables for services provided	26,2	34,2
Derivative financial instruments – swaps	-	-
Other receivables	492,1	401,6
Assets classified as held for sale	208,6	208,6
Non-current	**19.352,0**	**19.333,2**
Consumers, utilities, permissionaires and customers	1.414,5	1.416,6
Taxes and contributions recoverable	3.588,7	3.674,2
Deferred taxes	805,5	859,5
Derivative financial instruments – swaps	33,8	13,6
Deposits related to litigation	223,6	221,5
Industry financial assets	-	41,5
Concession financial assets	7.876,2	7.697,3
Other receivables	-	0,2
Contract assets	812,8	664,8
Investments	43,5	43,6
Property, plant and equipment	1.999,7	2.003,6
Intangible assets	2.338,4	2.467,9
Right-of-use assets	215,2	228,9
Total Assets	**23.825,8**	**24.106,1**

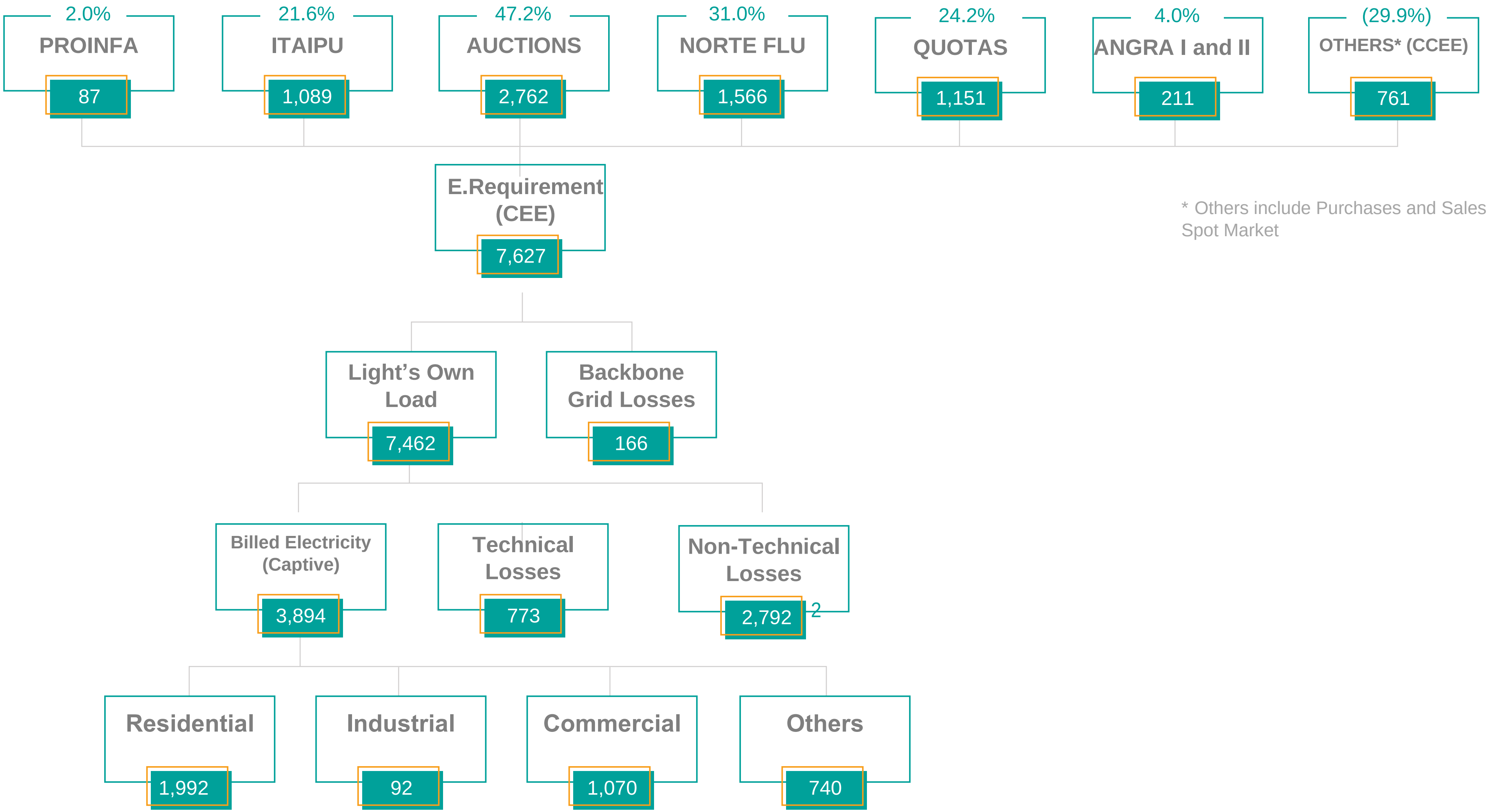
LIABILITIES (R$MM)	03.31.2023	12.31.2022
Current	**4.659,0**	**5.644,5**
Trade accounts payable	1.530,0	1.506,0
Taxes and contributions payable	156,3	238,8
Loans and financing	335,7	308,9
Debentures	707,7	652,5
Derivative financial instruments – swaps	160,3	43,8
Industry financial liabilities	840,9	911,5
Labor liabilities	81,8	67,6
Amounts refundable to consumers	-	1.104,7
Lease obligations	25,3	24,1
Regulatory charges	316,8	283,1
Other debits	504,3	503,3
Non-current	**16.214,6**	**15.616,9**
Loans and financing	3.205,8	3.464,4
Debentures	6.112,1	6.262,9
Derivative financial instruments – swaps	439,1	396,9
Taxes and contributions payable	134,5	161,4
Deferred taxes	176,3	190,1
Unsecured equity interests	894,0	-
Provisions for tax, civil, labor and regulatory risks	3.939,3	3.917,1
Post-employment benefits	277,2	277,2
Lease obligations	203,4	215,8
Amounts refundable to consumers	755,7	648,0
Other debits	77,3	83,1
Equity	**2.952,1**	**2.844,8**
Share capital	5.392,2	5.392,2
Capital reserve	16,9	16,6
Profit reserves	3.134,9	3.134,9
Asset valuation adjustments	269,4	273,0
Other comprehensive income	-314,6	-314,6
Accumulated losses	-5.546,5	-5.657,4
Total Liabilities	**23.825,8**	**24.106,1**

ANNEX VI – Power Balance

Power Balance (GWh)	1Q23	1Q22	Change 1Q23/1Q22
= Grid Load	10,105	10,007	1.0%
- Grid Usage	2,644	2,453	7.8%
= Own Load	7,462	7,553	-1.2%
- Billed Electricity (Captive)	3,894	4,427	-12.0%
Low Voltage	3,090	3,542	-12.8%
Medium and High Voltage	805	885	-9.1%
= Total Loss	**3,567**	**3,127**	**14.1%**

Power Balance of the Distribution Business (GWh)

1st quarter 2023 – Actual data from October to December



* Others include Purchases and Sales in the Spot Market

2 Excluding the effect of cancellations of TOI/REN, non-technical losses totaled 2,456 GWh in 1Q23.

Notes

The tables listed below are available for reference on the Company's IR website:

- Costs and Expenses – Distribution
- "A Component" Variation Offset Account – CVA
- Finance Revenue/Expense – Consolidated, Distribution, Generation
- Statement of Financial Position – Distribution and Generation
- Cash Flow – Consolidated, Distribution and Generation