Earnings Release

4Q24

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March 27, 2024

Message from Management

Light's earnings in 2024 illustrate the company's progress in overcoming challenges that began to be faced head-on in 2023.

The Company showed significant financial and operational improvement, while closely monitoring the concession contract renewal process. The solidification of these three pillars - financial, operational and economic - will guarantee the construction of the new Light, more sustainable and even more long-lasting.

During the first half of 2024, the Company intensified negotiations with its creditors until it reached a judicial reorganization plan that would guarantee its financial health and, consequently, the sustainability of the concession.

In a clear demonstration of the creditors' confidence in the Company's future, the plan was approved by more than 99% all those present at the meeting; and the demand for the option that provided for the conversion of debt into Light shares was 50% higher than the pre-established limit.

The agreement restructured the Company’s debt by reducing costs, extending maturities, and fully settling amounts owed to creditors with claims of up to R$30,000 — safeguarding small investors

As a result, Light alleviated short-term pressure on its cash flow and significantly reduced the DisCo’s net debt. This financial relief enabled the company to sustain capital expenditures and sharpen its focus on measures to enhance the quality of its operations.

Since entering judicial reorganization in May 2023, Light has never neglected its mission of guaranteeing quality energy distribution services to around 12 million people in its concession area, or 31 municipalities in the state of Rio de Janeiro.

As in the previous year, in 2024 the DEC and FEC indices, which measure, respectively, the duration and frequency of any power interruptions, were below the regulatory limit.

During 2024, we also demonstrated the Company's ability to react, as it sought out and implemented the best solutions for restoring the supply systems on the islands of Governador and Paquetá. Service has been normalized, and capital expenditures will continue through 2026, as planned, when the entire structure will be renewed.

In order to continue to be a business with increasingly high standards of quality and efficiency, Light is focusing on innovation, using cutting-edge technology and data to enhance its services and processes.

We are strengthening our relationship with customers through digital channels. And to leverage Light's values and culture, which are embraced by all employees, we have internalized the field teams dedicated to critical activities through the creation of Light Conecta. These teams are no longer outsourced, and the initiative is already delivering excellent results — such as a roughly 40% increase in productivity. Currently, they are contributing data to a comprehensive survey of the company’s infrastructure, aimed at enabling automatic routing of team dispatches and reducing the percentage of unproductive trips.

In the same vein, the Company is also mapping risk areas to generate auditable data on these locations — a measure that is expected to align with the requirements of the new concession contract for distribution companies. This mapping includes everything from external sources, such as media reports on these regions, to field data collected by technical teams, including accounts of areas where they were unable to operate or photographs of utility poles with illegal connections, for example.

Light continues to work to maintain a cutting-edge, efficient, and benchmark operation across its service area, while awaiting the signing of the contract to renew its concession.

Discussions on the draft of the new concession contracts for distribution companies, led by the Ministry of Mines and Energy and ANEEL (National Electric Energy Agency), are addressing important topics such as the consideration of areas with operational restrictions and the annual recognition of investments. Light is closely monitoring the discussions and remains optimistic about a positive outcome.

2024 also ended with other positive developments: on one hand, a recovery in consumption within the concession area, where we observed a market growth rate at levels not seen in years. On the other hand, the collection rate rose by 1.1 percentage points, reaching 98.7%. All in all, the Group’s consolidated profit totaled R$1.64 billion.

In the year it celebrates its 120th anniversary, the Company reaffirms its commitment to transformation and progress. In a constantly evolving landscape, Light continues to innovate and grow — just as it has throughout its history. More than just a company, Light is the energy that drives Rio de Janeiro’s development and impacts thousands of lives through its initiatives.

The Company remains committed to the population within its concession area and continues to work towards delivering services with increasingly higher quality and responsiveness to customer needs. We are on the right path — toward renewing our concession and concluding the Judicial Reorganization process. At the end of this journey, a new cycle will begin.

I extend my thanks to all our stakeholders — employees, partners, suppliers, creditors, and shareholders — for their continued support.

Alexandre Nogueira | CEO

CRISTO REDENTOR - RIO DE JANEIRO

Destaques

CONSOLIDATED

Debt Restructured

R$ 1.6 billion
Net Profit in 2024

R$ 3.1 billion
Cash Position in 2024 (+47% Y/Y)

DISCO

R$ 4.5 billion
Net Debt in 4Q24 (-48% Y/Y)

R$ 1.4 billion
EBITDA[1] in 2024

DEC 6.74 H
Record 4Q Performance

Note: 1) Adjusted for non-recurring items.

CRISTO REDENTOR - RIO DE JANEIRO

Billed Market

ADJUSTED BILLED SALES PER SEGMENT (GWh)

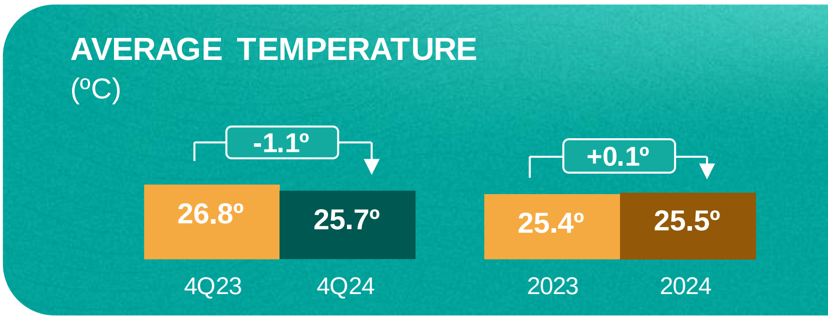
	4Q24	4Q23	Δ%	2024	2023	Δ%
Captive	**3,447**	**3,952**	*-12.8%*	**14,264**	**15,158**	*-5.9%*
Residential	2,075	2,242	*-7.4%*	8,364	8,297	*0.8%*
Commercial	831	969	*-14.3%*	3,520	3,835	*-8.2%*
Industrial	57	74	*-23.0%*	256	314	*-18.5%*
Other	483	667	*-27.5%*	2,124	2,711	*-21.7%*
Grid Usage	**3,051**	**2,606**	*17.1%*	**11,323**	**10,109**	*12.0%*
Commercial	1,013	919	*10.3%*	3,823	3,353	*14.0%*
Industrial	1,211	1,194	*1.4%*	4,894	4,745	*3.1%*
Utilities	443	321	*38.1%*	1,246	1,368	*-8.9%*
Other	383	172	*122.6%*	1,360	642	*111.7%*
Billed Sales	**6,498**	**6,558**	*-0.9%*	**25,586**	**25,266**	*1.3%*

Note: 1) Billed sales excludes non-recurring items, in addition to the impacts of distributed generation (compensated and simultaneous), 2) This quarter, an adjustment was made to the calculation methodology for the Utilities class, which now records billed consumption, replacing measured consumption, and the entire 2024 adjustment was recorded in this last period.

The adjusted billed market totaled 6,498 GWh in 4Q24, down 61 GWh y/y (-0.9% y/y), mainly due to the migration of consumption to the distributed generation market and lower average temperatures. As a result, the growth in the Grid Usage segment (+17.1% y/y) only partially offset the decline observed in the consumption classes of the Captive market (-12.8% y/y).

In 2024, the market recorded 25,586 GWh in consumption, an increase of 320 GWh compared to the previous year (+1.3% y/y). This trend was mainly driven by higher consumption in the Grid Usage segment (+12.0% y/y), excluding Utilities, and in the Residential class (+0.8% y/y), partially offset by declines in the other classes.

Temperature, the main driver of consumption patterns in the Residential and Commercial classes, averaged 1.1ºC lower than in the same period last year, as November 2023 recorded the highest temperatures of the past five years.

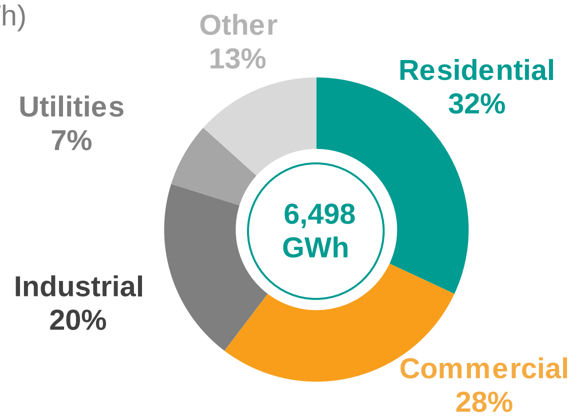


CRISTO REDENTOR - RIO DE JANEIRO

Year to date, the average remained practically stable, despite the elevated temperatures observed in the second quarter of 2024.

In 2024, the reduction in the real estate vacancy rate in Rio de Janeiro contributed to increased consumption in the Residential class. Grid Usage consumption was boosted by the opening of the free market to all consumer units connected to high- and medium-voltage networks, starting in January 2024.

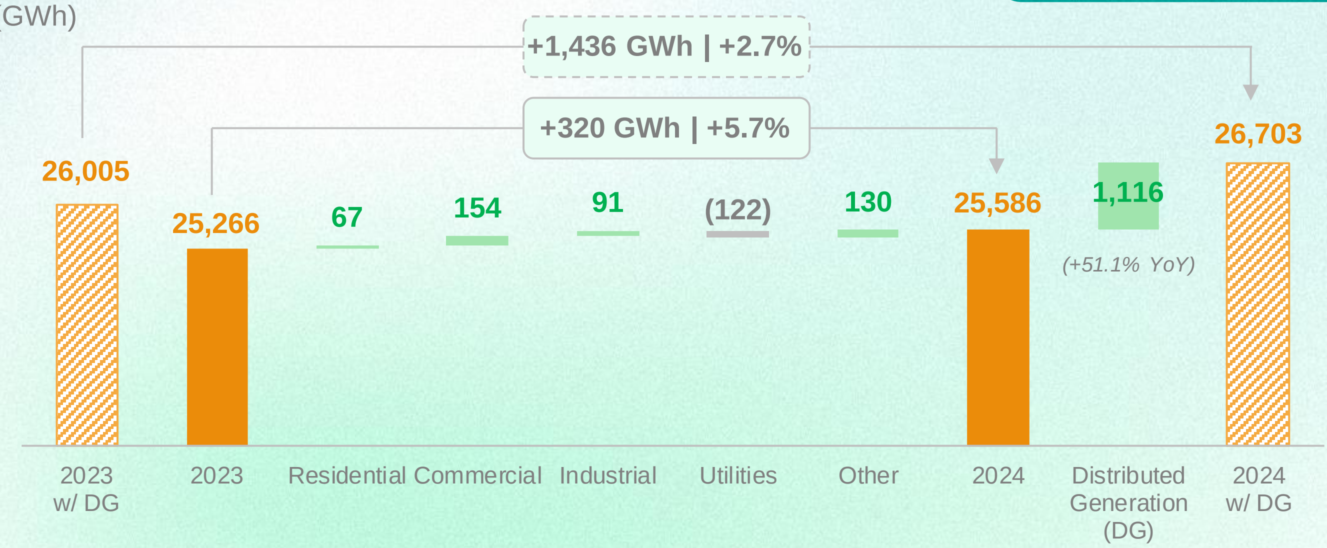
ENERGY MARKET (4Q24)
(GWh)



DISTRIBUTED GENERATION

+25% LTM increase in the installed capacity of mini and micro distributed generation, totaling 609 MW.

BILLED ENERGY MARKET (CAPTIVE + GRID USAGE
(GWh)



The significant growth in distributed generation reflects not only the migration of load flow, but also signals the recovery of consumption growth in the Company's concession area, reaching levels comparable to those observed in the pre-pandemic period.

Note: 1) The billed market excludes non-recurring items, as well as the impact of distributed generation (compensated and simultaneous).

CRISTO REDENTOR - RIO DE JANEIRO

Revenue Protection Measures against Non-Technical Losses

Progress in the Management and Oversight of Risk Areas

As is widely known, the endemic nature of the Company's concession area — marked by high and rising levels of violence and limited State presence in several regions — imposes a series of complexities on Light's operational activities and, in some cases, completely restricts its ability to operate.

In this challenging context, and in line with its restructuring pillars, Light has been pursuing key levers for operational improvement, particularly with regard to its approach to combating non-technical losses.

Accordingly, the Company has been advancing its operational strategies by segmenting its areas of operation and assigning more specific objectives to the clusters defined in this process. This approach respects the unique characteristics of each area and aims to enable more effective management of non-technical losses and more efficient prevention — improving the accuracy of mitigation efforts and bringing greater intelligence and robustness to the process.

The Company has also been making progress in structuring the processes related to monitoring and the information systems for each of these areas.

Recently, we invested in a more robust operations center for the daily monitoring of the evolution of risk areas which, combined with new governance and improvements in procedures, has brought the tools and methodology needed to define specific and uniform criteria for delimiting each of the regions, as well as a reliable, auditable process with routine updates.

Operations Center for Risk Area Monitoring

AREAS OF OPERATION AND THEIR OPERATIONAL TRAJECTORIES

Conventional Treatment Areas (ATC): regions where operations follow expected standards, and loss reduction efforts are conducted under parameters similar to those of other DisCos in the country, as established in the current regulation.

Use of data and automation to improve loss prevention and enhance the quality of service provided.

Risk Areas: regions where higher rates of fraud are observed, generally bordering areas with severe operational restrictions or where the presence of parallel powers completely prevents the Company from operating.

Operations in bordering regions with shielding, network control, and continuous metering monitoring to limit consumption and maintain current loss levels.

The new monitoring process also includes the enrichment of data on these areas through the collection of evidence by field teams and/or publicly available information, as well as the monitoring of segmented commercial data (e.g., meter data, billing, collection, and delinquency).

Furthermore, the Company has also been studying alternative and non-conventional mechanisms, as a complement to its operational process, as a way to enhance the fight against losses.

It is important to note that, as this is an atypical case, the current level of losses in Light's concession area requires a structural solution, in addition to the operational actions currently underway.

The recent discussions on the renewal of DisCo concession contracts address important topics such as the consideration of areas with operational restrictions and the annual recognition of capital expenditures. Light continues to closely monitor these discussions and remains optimistic about a positive outcome..

2024 LOSS REDUCTION PLAN – HIGHLIGHTS

>30%

decrease in the average cost of recovered and incorporated energy

-35 p.p.

Reduction in the % of losses over grid load resulting from the new shielding model in risk areas (vs. percentage under the previous model)

+30 p.p.

Perpetuity in the incorporated energy (IEN) of customers targeted by the 2023-24 Losses Plan in the 12M following regularization (vs % incorporation of previous plans)

In the year, total losses (TL)[1] reached 11,152 GWh, marking an increase of 737 GWh compared to the previous year (+7.1% y/y). In the same period, non-technical losses[1] (NTL) — the main driver behind this trend — rose by 614 GWh y/y, representing a slightly higher relative increase (+7.8% y/y) than that of total losses[1].

Of the total non-technical losses[1], 86% were concentrated in the Risk Areas (ASRO + ACAC), while the remaining 14% were recorded in the ATC — a ratio consistent with that observed in the full-year 2023.

In the Risk Areas, the dynamics of losses were mainly influenced by higher average temperatures throughout 2024. The number of Consumer Units in this region totaled approximately 2.3 million. In the ATC, the increase in losses was mainly driven by the rise in unbilled energy.

As a result, the non-technical losses[1] indicator on the Low Voltage Market (PNT/MBT[1]) reached 68.4% in the 12-month period ending in 2024. Compared to the regulatory level, the PNT/MBT[1] indicator for the same period was 29.2 percentage points above the 39.16% recognized in the tariff.

R$ 1.0 billion

Difference between real and regulatory loss LTM

The slight decline in the level of non-technical losses on the Low Voltage Market[1], observed in the quarterly comparison for 4Q24, was the result of a methodological adjustment in the accounting of consumption by Utilities, aimed at reflecting this result more accurately. The difference for the last 12 months was booked specifically in the most recent period.

Note: 1) LV market and losses (technical and non-technical) are adjusted for non-recurring items.

CLUSTER I – RESULTS AFTER NEW APPROACH TO SHIELDING IN A CLUSTER

-81% **reduction of losses** (in MWh)

96 **Completed zones**

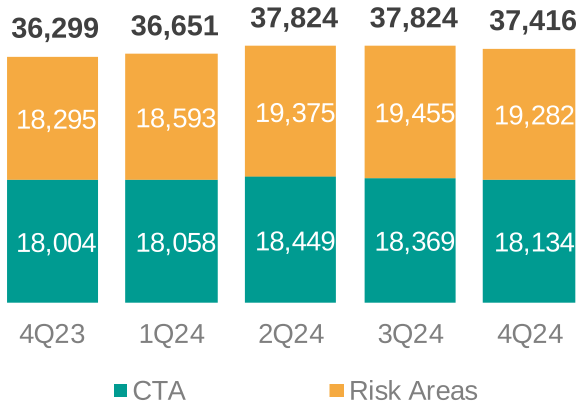
+8 p.p. **increase in the % of collection** after project implementation (vs previous %)

-39 p.p. **Reduction of the % of losses** after project implementation (vs previous %)

MARKET[1]

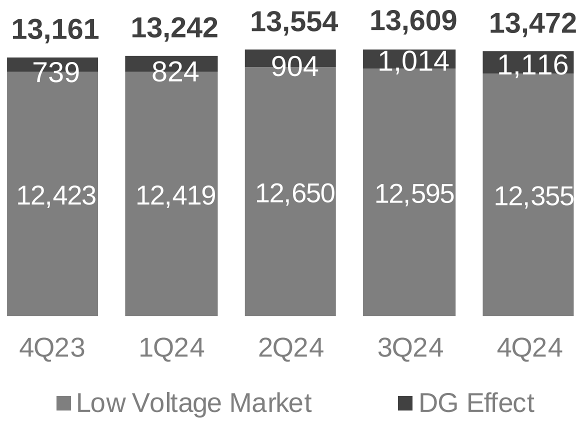
GRID LOAD

(GWh; LTM)



LOW VOLTAGE MARKET

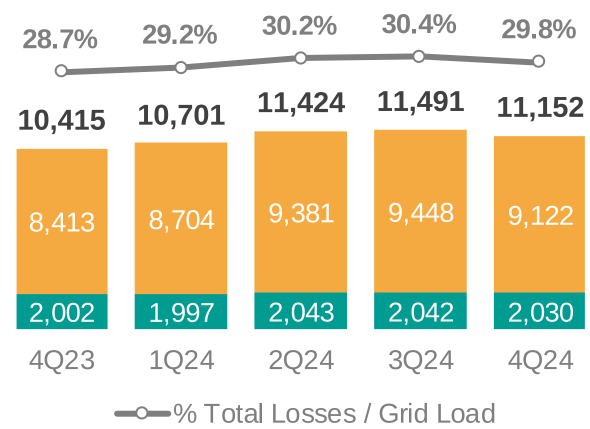
(GWh; LTM)



LOSSES[1]

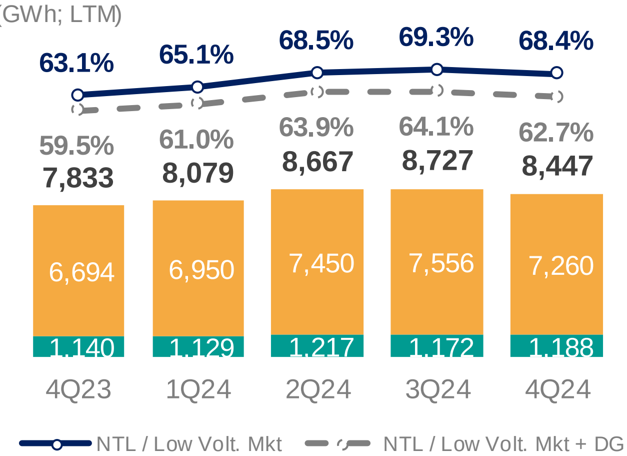
TOTAL LOSS (TL)

(GWh; LTM)



NON-TECHNICAL LOSSES (NTL)

(GWh; LTM)



Note: 1) LV Market and Losses (technical and non-technical) are adjusted for non-recurring items, 2) Distributed Generation (DG) considers the amount of energy offset in the Company's revenue and simultaneous consumption.

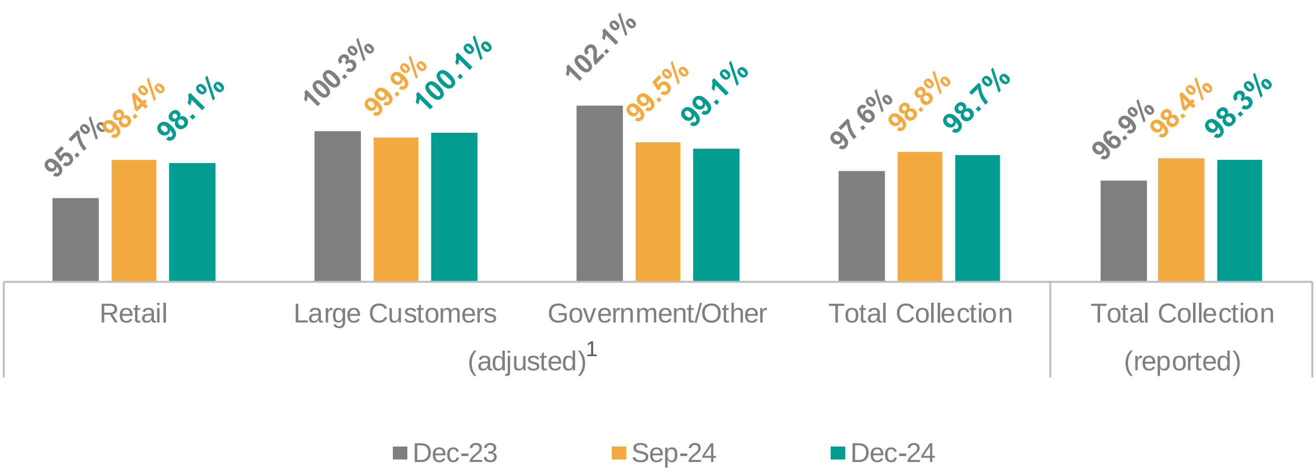
Collection

The collection rate reached 98.7%[1] in the year to date, showing an increase of 1.1 percentage points compared to 2023 and remaining in line with the cumulative figure for the 12-month period ending in September 2024. The 2024 result was positively impacted by the increase in the collection rate in the Retail segment, which rose by 2.4 percentage points compared to the previous year. Recently, the Company improved administrative and operational procedures in this segment, complementing them with technological initiatives developed in partnership with banking collection institutions.

It is worth noting that, since the end of 2022, the Company has been carrying out a series of revisions to its collection processes. These actions aimed to leverage operational improvements, in line with Light's restructuring pillars, in order to reflect its business model more accurately and consistently. These structural changes raised the levels observed in the collection rate, especially in the Retail segment, positioning the indicator at record levels. The Company believes it has reached a stage of maturity regarding these revisions and does not expect significant potential for further increases in the coming periods.

COLLECTION RATE BY SEGMENT

(LTM)



Nota: 1) Indicador ajustado por itens não recorrentes.

Operational Context

The transformation of operations is one of the three fundamental pillars for the success of our restructuring — alongside the financial and economic pillars. In this context, the Company has focused its efforts on initiatives aimed at operational efficiency and sustainable value creation.

With this objective, Light has been enhancing its operational processes through differentiated approaches in strategic areas, seeking to improve productivity in field operations, optimize complex core business activities, and evolve its customer relations — driven by digitalization and systemic improvements.

LIGHT CONECTA

Light Conecta is the Group's service company fully dedicated to our field operations. Through this subsidiary, the Company has internalized field teams to carry out critical activities, where Light's culture and values serve as a differentiator within the value chain.

By November 2024, 100% of the new teams were already operational in the field. In the short time since this change, we have observed an increase of approximately 40% in the productivity level of the activities carried out by our teams.

Throughout 2025, we expect to train a significant number of new employees to join this team, ensuring we are prepared to deliver higher quality service.

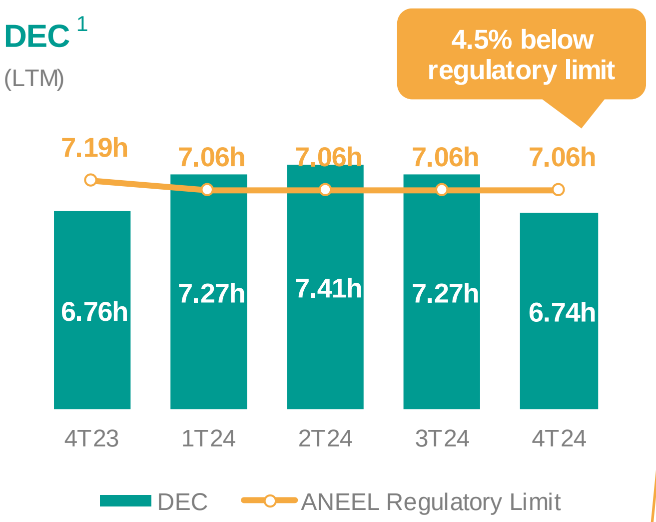
Although Light Conecta's operations are labor-intensive, we believe that these internalization efforts — carried out at levels consistent with current market conditions — will represent a competitive advantage. This initiative is expected to contribute to the Company's operational leverage, driven by the efficiency and productivity gains of the new teams.

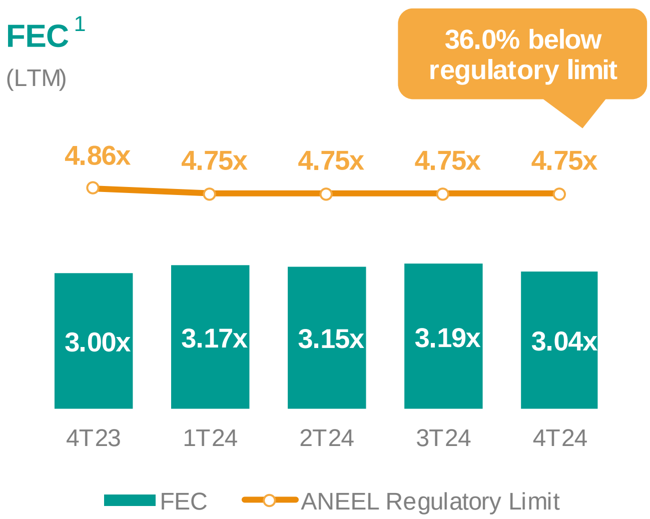
Operational Quality

The equivalent duration of power supply interruptions per consumer unit (DEC) was 6.74 hours in the 12-month period ending in 4Q24, a reduction of 7.3% (-0.53h) compared to 3Q24. This performance resulted from a lower volume of outages during the period, with a significant decrease in the percentage of events lasting more than 24 hours in the final months of the year — leading to the best DEC levels in the historical series for the months of October, November, and December. As a result, the indicator closed the year 4.5% below the regulatory limit.

The equivalent frequency of power supply interruptions per consumer unit (FEC) over the past 12 months was 3.04x, representing a reduction of 4.7% (-0.15x) compared to 3Q24. As with the DEC, this solid performance allowed the indicator to close the period 36.0% below the regulatory limit.

It is worth noting that, as part of its emergency operational plan, the Company mobilized teams to support the response to the adverse weather event in São Paulo during the quarter. In addition, it began implementing the summer plan and special operations for Christmas and New Year’s Eve. The flexibility in reallocating teams across different operational demands, along with the reinforcement of service through more than 120 additional teams during this period, enhanced our capacity to respond to unforeseen events.





Note: 1) The 12-month accumulated indicator disclosed in 4Q24 takes into account one-off revisions from previous months.

EBITDA

The DisCo's Adjusted EBITDA[1] totaled R$1.4 billion for the year, representing a 3.7% increase compared to the previous year. This result was driven by an improvement in PECLD during the period.

The Adjusted Net Margin declined in comparison to 2023, reflecting higher energy purchase costs. Despite the growth in Adjusted Net Revenue, driven by the increased supply and delivery of electricity, the result was impacted by the rise in energy procurement costs — especially due to the volume of non-technical losses.

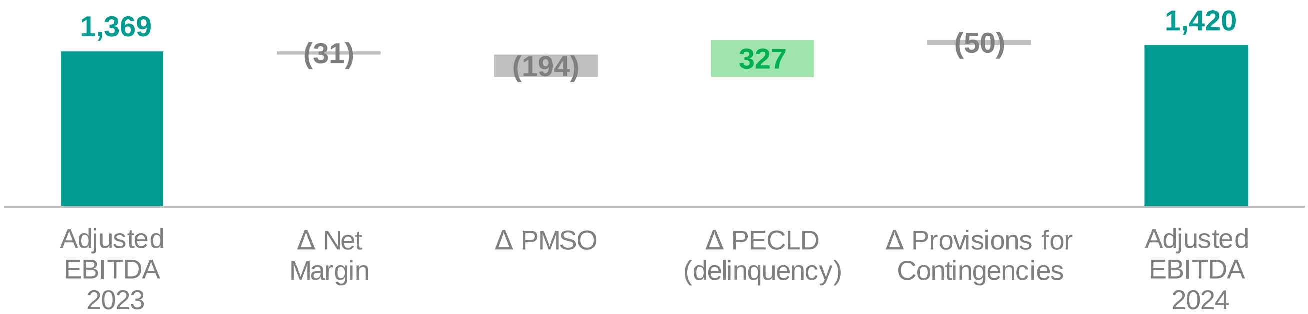
PMSO expenses for the year were driven by the expansion of the corporate structure and the reinforcement of operational teams through personnel internalization, as well as the corresponding equipment costs required to support this structure. In addition, there was a higher volume of emergency services due to severe weather events concentrated in the first half of the year.

PECLD expenses, excluding non-recurring effects, decreased by R$327 million in 2024 compared to the previous year. This positive impact was due to the improvement in the expected future loss of revenue, considering the gradual increase in the Company's collection rate. PECLD ended the year representing 2.1% of total gross revenue (-1.8 p.p. y/y).

Total contingency expenses increased by R$50 million in the year, mainly due to the provisioning methodology adopted for recurring litigation processes and the adjustment of the 2023 comparative base. The change in the provisioning methodology for recurring litigation, implemented at the end of 2022, resulted in a more robust provision balance, which, in turn, reduced the need for new provisions throughout 2023.

ADJUSTED EBITDA [1]

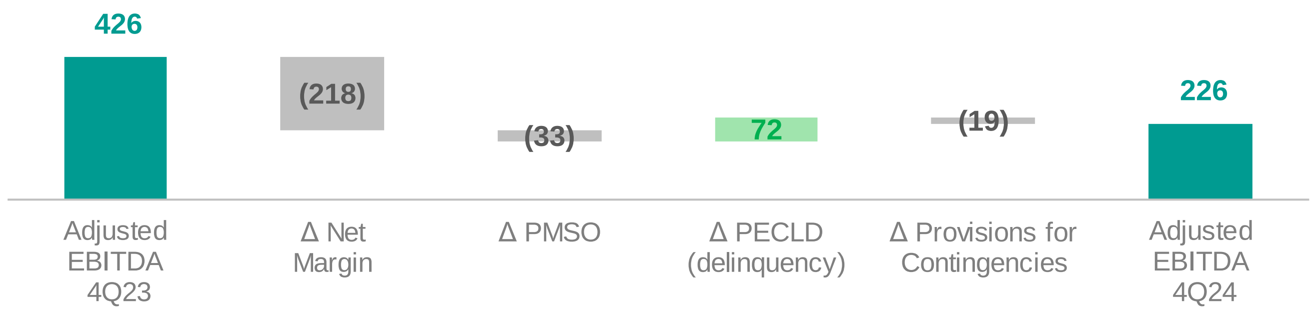
(R$ mn, YTD, Δ YoY)



Note: 1) Adjusted EBITDA = CVM EBITDA, excluding VNR, Other operating income/expenses, Equity income and non-recurring items, as reconciled in Annex I.

ADJUSTED EBITDA [1]

(R$ mn, quarter, ∆ YoY)



Financial Results

FINANCIAL RESULT (R$ mn)

	4Q24	4Q23	∆%	2024	2023	∆%
Cost of Debt	**1,939**	**(125)**	-	**1,076**	**(906)**	-
Non-opting creditor	268	-	-	268	-	-
Net Charges	449	(180)	-	(99)	(756)	*-86.9%*
∆ FX Exchange and Monetary	(380)	51	-	(764)	9	-
Swap Operations	-	-	-	-	(189)	-
Financial Investments	32	4	*684.7%*	100	30	*227.1%*
Net Fair Value Adjust.	1,570	-	-	1,570	-	-
Financial Revenue /Exp.	**(180)**	**(86)**	*108.7%*	**(228)**	**63**	-
Interest Installments	21	13	*61.5%*	101	64	*58.6%*
Balance Accounts Adjust.	(32)	(39)	*-17.9%*	15	(27)	-
CVA adjustments	(8)	(23)	*-64.6%*	(59)	68	-
Other	(161)	(38)	*328.0%*	(285)	(42)	*586.4%*
Total	**1,759**	**(211)**	-	**848**	**(843)**	-

The net financial result was R$1.8 billion in 4Q24, mainly reflecting the balance between (i) the appropriation of financial expenses, in accordance with the costs established in the Company's financial debt contracts prior to the restructuring; and (ii) the accounting of the new commercial conditions defined in the Judicial Reorganization Plan, approved in May 2024, based on the payment options selected by the creditors. The delivery of the new financial instruments was concluded in 4Q24. The main impacts of this accounting are detailed in the Debt section.

Note: 1) Adjusted EBITDA = CVM EBITDA, excluding VNR, Other operating income/expenses, Equity income and non-recurring items, as reconciled in Annex I.

Net Result

The DisCo ended the quarter and the year with profits of R$1.8 billion and R$1.6 billion, respectively, representing a significant improvement over the same periods in 2023. This performance was directly impacted by the incorporation of the effects of the novation of the Company's debts, in accordance with the conditions set forth in the approved Judicial Reorganization Plan, and by the payment options selected by the creditors — with emphasis on the positive impacts recorded in the financial result line.

CAPEX

DisCo CAPEX (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Electrical Assets	**235**	**166**	*42.0%*	**783**	**661**	*18.5%*
Loss reduction plan	50	52	*-3.4%*	181	257	*-29.6%*
Receivables	6	11	*-42.3%*	27	41	*-34.9%*
Expansion	102	52	*95.3%*	336	172	*95.4%*
Maintanance	78	51	*51.1%*	239	190	*25.5%*
Non-electrical Assets	**84**	**69**	*21.9%*	**185**	**163**	*13.1%*
Commercial	15	8	*89.0%*	20	13	*51.8%*
IT	54	56	*-3.6%*	145	140	*3.6%*
Other	14	4	*223.4%*	20	10	*92.9%*
Total	**319**	**234**	*36.1%*	**967**	**824**	*17.4%*

In 4Q24, the DisCo's capital expenditures totaled R$319 million, representing an increase of 36.1% compared to 4Q23. This growth was mainly driven by the prioritization of investments in network expansion and maintenance, ensuring supply quality and operational efficiency.

In the year, capital expenditures totaled R$967 million, a 17.4% increase compared to the same period in 2023.

In line with its strategy of exploring operational improvement levers that better reflect its business and remuneration model, the Company has prioritized the allocation of capital expenditures to the expansion and improvement of supply quality, as well as the adoption of a more efficient approach to tackling commercial losses. The aim is to optimize the use of available resources by directing investments toward structural actions that enhance the impact on service delivery and the financial sustainability of the operation. In doing so, the Company strengthens its long-term sustainability and creates value for all stakeholders.

As part of this strategy, the modernization of the distribution infrastructure plays a central role — including the renewal of the asset base, which is the second largest in the country. This process involves implementing technologies that improve the system's reliability and resilience, as well as enhancing network asset management..

SERVICE TO THE ISLANDS

Throughout 2024, the Company mobilized R$435 million, including both capital expenditures and operating costs, for the plan to reestablish the supply systems for Governador and Paquetá Islands, through infrastructure interventions.

Approximately R$100 million in additional investments are still planned to complete the structural renewal by the end of 2026, with the project currently on schedule. The works include improvements to the transmission circuit and the implementation of system redundancy, increasing supply reliability and mitigating the risk of interruptions in the event of failures.

Debt

INDEBTEDNESS AT FAIR VALUE (R$ mn)

	4Q24	4Q23	Δ%
Gross Debt	**6,047**	**9,500**	*-36.3%*
Short-term	**47**	**9,500**	*-99.5%*
Foreign currency	7	2,506	*-99.7%*
Local currency	39	6,994	*-99.4%*
Long-term	**6,000**	**-**	-
Foreign currency	1,452	-	-
Local currency	4,547	-	-
Cash Position	**1,513**	**421**	*259.4%*
Net Debt	**4,534**	**9,079**	*-50.1%*

The Company's gross debt ended the period at R$6.0 billion, a 36.3% reduction compared to the previous year. This result reflects the restructuring of Light's debt, completed in December with the delivery of the new instruments, in accordance with the conditions approved in the Judicial Reorganization Plan and aligned with the outcome of the creditors' payment option selections. In addition to easing short-term cash pressure, the restructuring allowed for an extension of debt maturities, representing a fundamental milestone in the Group's pursuit of economic and financial balance.

Net debt totaled R$4.5 billion, a decrease of approximately 50% year over year, driven both by the effects of the restructuring and, more importantly, by the significant improvement in the cash position during the period.

To appropriately reflect market conditions and the Company's new risk profile, the debt was measured at fair value. The difference between its face value and the present value of future cash flows, discounted at the appropriate rate, resulted in a fair value adjustment (FVA) of R$1.4 billion, which will be amortized periodically.

Nota: 1) Para conhecer as condições dos novos instrumentos, acesse: https://ri.light.com.br/divulgacoes-e-resultados/emissao-de-dividas/.

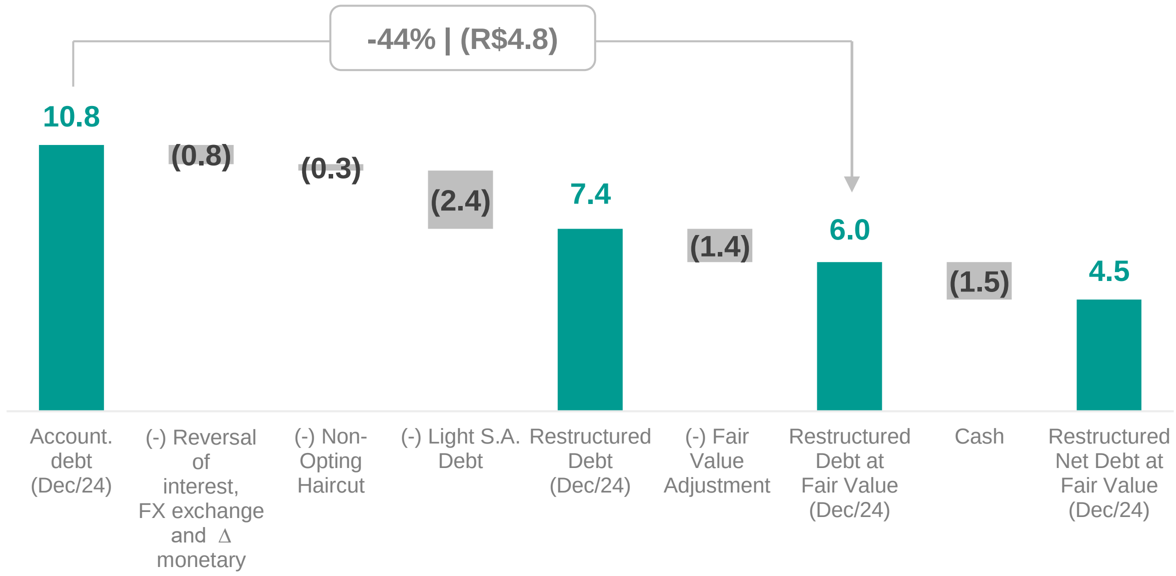
INDEBTEDNESS BY INSTRUMENT (R$ mn, 4Q24)

	Face Value	Fair Value Adjust.	Fair Value
IPCA + 5%	3,269	(426)	2,844
IPCA + 3%	1,626	(528)	1,099
USD @ 4.21%	1,198	(177)	1,021
USD @ 2.26%	635	(196)	438
Financial Creditors	670	(25)	645
Total	**7,399**	**(1,352)**	**6,047**

Note: 1) Financial creditors debt accounted for in accordance with the conditions of the JR Plan (CDI+0.5%), despite the delivery of new securities having occurred after the quarter end.

DEBT RESTRUCTURING

(R$ bn, EOP 2024)



The improvement in the debt profile, in the context of the restructuring, was the result of (i) the net reversal of approximately R$800 million in interest, monetary and exchange variation surpluses, recorded under pre-restructuring conditions; and (ii) a R$3.1 billion reduction — resulting from the payment of R$238 million to creditors with claims below R$30,000 (made in 3Q24), approximately R$270 million related to the 80% discount on the original face value of claims from non-electing creditors, and the assumption of R$2.4 billion in claims by the holding company through convertible debt and non-electing creditors.

CRISTO REDENTOR - RIO DE JANEIRO

Hydrological recovery in late 2024 and increased energy demand

Despite the unfavorable hydrological conditions throughout 2024, the last quarter of the year was marked by increased inflows, which reduced pressure on the Difference Settlement Price (PLD) and enabled reservoir recovery. The National Interconnected System (SIN) ended December 2024 with 53% storage capacity. This lower level is explained by the most severe drought in the last 50 years, which occurred in 2024. However, December 2024 recorded Natural Inflow Energy (ENA) around the historical average.

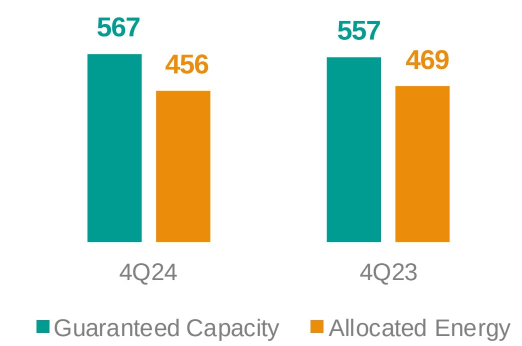
On the energy demand side, a 7.1% increase was observed in the verified load for the year (Jan/24–Dec/24), compared to 2023.

In 4Q24, the Company’s plants recorded a physical guarantee[1] of 567 MWavg, representing an increase of 1.8% compared to the same period last year.

The chart below shows that the Physical Guarantee in 4Q24 was higher, while the Allocated Energy was lower — a scenario that can be attributed to the reduction in the GSF during the quarter.

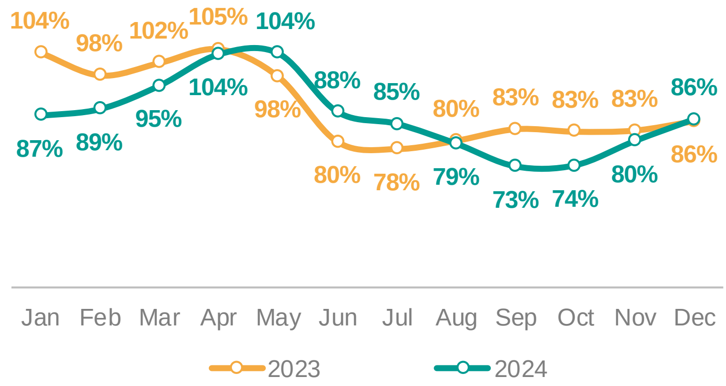
GUARANTEED CAPACITY AND ALLOCATED ENERGY[1]

(MWmed)



GSF

(%)

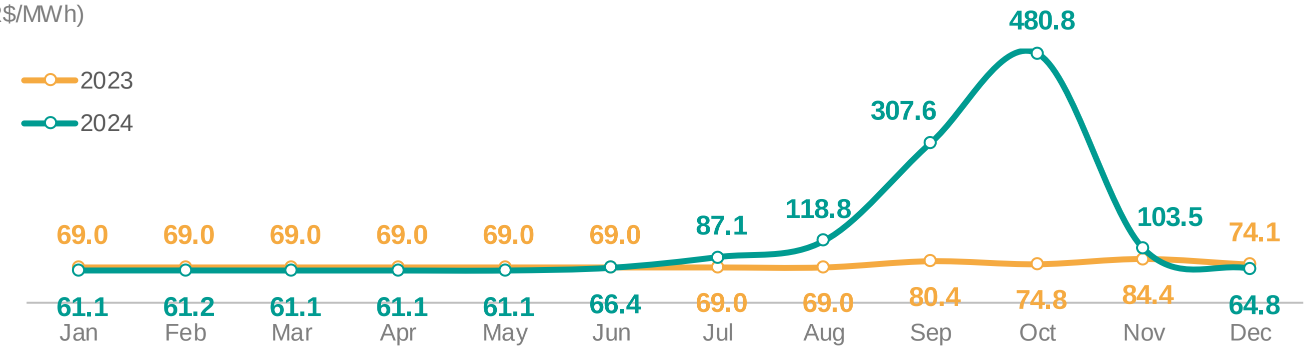


A recuperação da ENA e o aumento da Energia Armazenada no 4Q24 aliviaram a pressão sobre os custos operacionais do Operador Nacional do Sistema Elétrico (ONS), resultando em uma redução do PLD. O gráfico seguinte evidencia essa redução, com o PLD caindo de R$480,8/MWh em out/24 para R$64,8/MWh em dez/24. Ainda assim, o PLD médio do 4Q24 permaneceu 178% acima do registrado no mesmo período de 2023.

Nota: 1) Garantia Física exclui as perdas internas e com bombeamento.

AVERAGE MONTHLY PLD SOUTHEAST / MIDWEST

(R$/MWh)



EBITDA

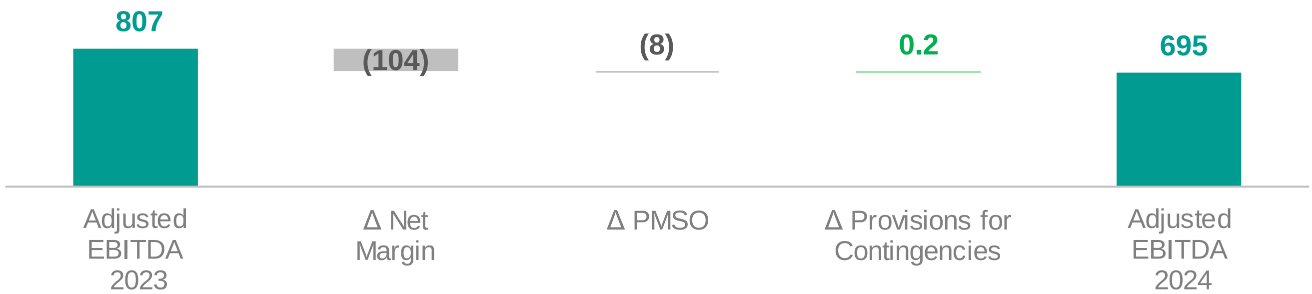
The Company's Generation and Trading segments posted combined net revenue of R$621 million in 4Q24, up 137.0% compared to the same period last year. Net margin, however, totaled R$213 million in the quarter, down 3.8% or R$8.3 million year over year.

The volume sold by the group reached 1,224 MWavg in 4Q24, a 137.2% increase over 4Q23 (516 MWavg). For the full year 2024, the average volume sold was 765 MWavg, representing a 46.1% increase compared to 2023 (523 MWavg). Despite the higher volume sold, the expiration of relevant contracts with consumers and market participants led to the sale of this energy at a lower average price than under the previous contracts. This price effect negatively impacted the margin of the Generation and Trading segments throughout the period.

As a result, the combined EBITDA of the Generation and Trading operations was R$191 million in 4Q24 (-5.7% y/y), totaling R$695 million for the full year 2024 (-13.9% y/y).

EBITDA[1]

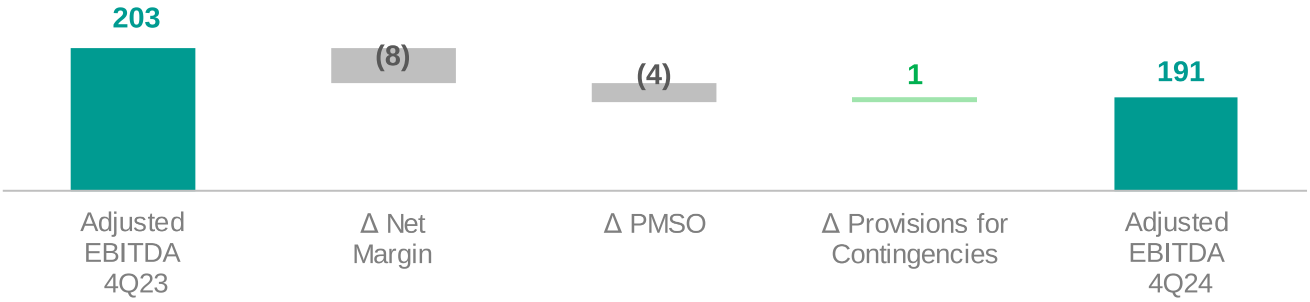
(R$ mn, YTD, ∆ YoY)



Nota: 1) EBITDA exclui outras receitas/despesas operacionais.

EBITDA[1]

(R$ mn, quarter, ∆ YoY)



Financial Results

FINANCIAL RESULT (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Cost of Debt	**(145)**	**44**	-	**(324)**	**14**	-
∆ Exchange Rate / Swap	(95)	31	-	(214)	(34)	*536.3%*
Debt Charges	(74)	(23)	*228.7%*	(203)	(103)	*97.1%*
Financial Investments	28	32	*-13.7%*	114	115	*-1.6%*
MTM and Fair Value Adjust.	(4)	3	-	(21)	35	-
Financial Revenue /Exp.	**49**	**5**	*897.9%*	**67**	**14**	*370.4%*
Balance Accounts Adjust.	10	(0)	-	12	(1)	-
Capitalization	6	5	*16.2%*	22	16	*34.3%*
Other	33	0	*12613.8%*	33	(1)	-
Total	**(96)**	**49**	-	**(257)**	**28**	-

In 4Q24, the financial result was negative at R$96 million, reversing the positive amount recorded at the end of the previous year. This performance mainly reflects the impact of debt costs, which totaled R$145 million in the period. The exchange variation and swaps line was the main driver of this result, as the depreciation of the Brazilian real during the quarter affected approximately 60% of the debt linked to the Generation business. In addition, the financial charges on the debt also contributed negatively to its cost in the period, in line with the rates established in the current contracts.

In the year, the financial result recorded a negative balance of R$257 million, consistent with the trend observed in the quarter.

Nota: 1) EBITDA exclui outras receitas/despesas operacionais.

Net Result

The combined operations of Light Energia and Light Com. recorded profits of R$43 million for the quarter and R$140 million for the year to date, both reflecting a decline in year-over-year comparisons. These results were mainly pressured by the impact of currency devaluation.

CAPEX

GENERATION CAPEX (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Recurring	31	25	*22.8%*	78	54	*46.2%*
Bypass Tunel	4	12	*-63.8%*	16	46	*-64.4%*
Total	**35**	**37**	*-5.7%*	**95**	**100**	*-4.9%*

Capital expenditures in the Generation business totaled R$35 million in 4Q24 (-5.7% y/y) and R$95 million for the full year 2024 (-4.9% y/y).

The reduction in capital expenditures in 2024 was mainly due to the suspension of work on the ByPass Tunnel in March 2023. However, this decline was partially offset by ongoing investments in the refurbishment and modernization of equipment and operating systems at the Company's plants. These initiatives aim to maintain operational reliability and efficiency, ensure asset longevity, and improve energy performance. In addition, the Company continues to evaluate new strategic investment opportunities to optimize its infrastructure and preserve the quality of its generation facilities.

Debt

GENERATION INDEBTEDNESS (R$ mn)

	4Q24	4Q23	Δ%
Gross Debt	**2,162**	**1,838**	*17.6%*
Short-term	**678**	**1,838**	*-63.1%*
Foreign currency	477	1,240	*-61.6%*
Local currency	201	598	*-66.4%*
Long-term	**1,484**	**-**	-
Foreign currency	794	-	-
Local currency	690	-	-
Cash Position	**1,384**	**1,074**	*28.9%*
Net Debt	**778**	**765**	*1.7%*

In 4Q24, Light Energia reported gross debt of R$2.2 billion, representing a 17.6% increase compared to 4Q23. This increase mainly reflects the year-over-year exchange rate variation of approximately 30%, given that around half of the debt is indexed to the U.S. dollar. It is worth noting that, in the context of the Group's restructuring, the Generation business's debts were not renegotiated — only ratified.

Net debt totaled R$778 million, growing at a slower pace than gross debt, with a year-over-year increase of just 1.7%. This effect was partially offset by the improved cash position during the period

.As provided for in the Judicial Reorganization Plan, the Company will conduct a reverse auction in the first half of 2025 for the prepayment of up to R$500 million of the bond maturing in 2026, with at least a 5% discount. To enable this transaction and mitigate the potential negative impact of exchange rate fluctuations, the Company has been acquiring U.S. dollars, in line with the provisions of the instrument's indenture. By the end of 2024, the Company had already acquired approximately 90% of the required amount, contributing to the improved cash position during the period. In addition, the capitalization of a R$131 million credit, related to dividends not distributed to the holding company, supported the maintenance of Light Energia's solid cash position.

Note: 1) To learn more about the conditions of the new instruments, go to: https://ri.light.com.br/en/disclosures-and-results/debt-issuance/

LIGHT COM

Light COM, the Light Group's trading company in the Free Energy Market, has been present in the Brazilian market since 2009, operating across various sectors of the economy and offering customized products that optimize energy management for companies and businesses of all sizes. In addition, the trading company operates with clean energy certified under the REC Standard (I-REC), produced by Light Energia's own power plants, reinforcing its commitment to sustainability.

In 2024, Light COM was strengthened by the arrival of Pedro Vidal as Trading Director and underwent an internal restructuring. The investments quickly delivered results, enabling the trading company to double its customer base and expand its presence in the Brazilian energy market.

Light COM reaffirms its commitment to becoming a business unit with an increasingly prominent role within the Light Group.

RENEWABLE ENERGY | QUALITY MANAGEMENT | ENVIRONMENTAL MANAGEMENT | OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT

CLEAN AND SUSTAINABLE ENERGY

Key Steps of the Judicial Reorganization

COMPLETED STEPS

18/Jun/24
Ratification of the Judicial Reorganization Plan

Jul-Aug/24
Conclusion of the payment option selection process by creditors in Brazil and initiation of the Scheme of Arrangement

Sep/24
R$300 million capital increase by Light S.A. in Light SESA

Payment to creditors with claims of up to R$30,000 (R$238 million)

Oct/24
Conclusion of the Scheme of Arrangement and the payment option selection process by creditors abroad

23/Oct/24
Publication of the results of the payment option selection process

Nov/24
RCA: aprovação dos instrumentos finais

Término do Direito de Preferência dos atuais acionistas

Dec/24
Amendment of existing securities and delivery of new securities to creditors in Brazil and abroad

NEXT STEPS

1S25
Reverse auction for discounted prepayment of Light Energia's Bond (up to ~US$90 million)

(D)
Renewal of Light SESA's distribution concession

Up to D+90 days
Private Capital Increase between R$1 billion and R$1.5 billion

Up to D+90 days
Conversion of Light S.A.'s debentures totaling ~R$2.3 billion

Completion of the Delivery Processes for the New Instruments in Brazil and Abroad

On December 20, 2024, Light S.A., Light SESA, and Light Energia announced the completion of the delivery processes in Brazil and the issuance abroad to the respective unsecured creditors of the instruments provided for under Light's Judicial Reorganization Plan, approved at the General Creditors' Meeting held on May 29, 2024, and ratified by the 3rd Business Court of the District of the State of Rio de Janeiro on June 18, 2024.

To learn more about the terms of the new instruments, click here.

To access the Notice to the Market, click here.

Approval of AFAC by Light S.A. in Light SESA at a Board Meeting, in the context of the implementation of the approved JR Plan

On December 30, 2024, the Board of Directors of Light S.A. approved *"the execution of an Advance for Future Capital Increase ("AFAC") by Light S.A. in its wholly owned subsidiary Light SESA, in the amount of up to R$2.6 billion (...) through the capitalization of credits held by the Company as of this date (...). The AFAC is irrevocable and non-retractable, and its capitalization will take place within the legal period of 120 days following the end of the fiscal year in which the AFAC was executed or at the first Extraordinary General Meeting (EGM) of Light SESA held thereafter. The exact amount will depend on the U.S. dollar exchange rate on the transaction closing date."*

To access the Board Meeting Minutes, click here.

Approval, at the Board Meeting, of the Capital Increase in Light Energia through the contribution of credit relating to undistributed dividends

On December 30, 2024, the increase in Light Energia's share capital was approved, without the issuance of new shares, in the amount of R$130.7 million.

The amount was capitalized on that date by the sole shareholder, through the contribution of its credit, corresponding to the sum of the mandatory dividends declared in favor of the sole shareholder at the Company's Ordinary General Meetings held on April 28, 2023, and April 4, 2024. These dividends correspond to 25% of the net income for the fiscal years ended December 31, 2022, and December 31, 2023, adjusted pursuant to item I of article 202 of the Brazilian Corporate Law.

To access the Board Meeting Minutes, click here.

Extension of the Distribution Concession and Regulatory Aspects

In the regulatory sphere, on June 2, 2023, the subsidiary Light SESA requested the extension of its electricity distribution public service concession for a 30-year period, based on Article 4, §3, of Law No. 9,074/1995 and Concession Agreement No. 001/1996 – DNAEE. The extension of the distribution concession term is under the sole authority and discretion of the granting power. On June 22, 2023, through Ordinance No. 737, the Ministry of Mines and Energy ("MME") launched Public Consultation No. 152, aimed at gathering inputs for the extension of expiring electricity distribution concessions.

The Company has kept ANEEL informed of all discussions, including those related to the Judicial Reorganization Plan of Light S.A. – in Judicial Reorganization, with the primary objective of maintaining the economic and financial balance of its subsidiary Light SESA. It is important to note that Light SESA remains fully compliant with all its operational and intra-sector obligations, and continues to meet the global quality targets established by ANEEL for the provision of public electricity services to the population

.On June 21, 2024, the Federal Government issued Decree No. 12,068, establishing rules for the extension of certain electricity distribution concessions and defining guidelines for the modernization of such concessions.On October 9, 2024, ANEEL published Technical Note No. 1,056, which set out the procedures for opening a public consultation aimed at collecting inputs and additional information to define the draft addendum to the Concession Agreement for the provision of public electricity distribution service, which will formalize the extension of distribution concessions in accordance with Decree No. 12,068 and Law No. 9,074/1995. On October 15, 2024, the National Electric Energy Agency (ANEEL) opened Public Consultation No. 27/2024, with a 47-day period for discussion and public contributions, ending on December 2, 2024.

According to the Decree, the extension will be allowed for concessions granted after 1995 that have not yet been extended, upon: (i) proof of compliance with certain targets related to the adequate provision of the public service; (ii) adherence to the procedure established in the Decree; and (iii) execution of the addendum to be prepared by the Brazilian Electricity Regulatory Agency (ANEEL) within 120 days from the publication of the Decree.

The Decree establishes, among other provisions, that concessionaires interested in extending their concessions must:

Demonstrate adequate provision of the public service, in terms of (i) continuity of electricity supply, measured by the frequency and duration indicators of service interruptions; and (ii) sound economic and financial management, based on an annual indicator that assesses the concessionaire's ability to sustainably meet its financial obligations; and

Submit a request to ANEEL to extend their concessions at least 36 months in advance. ANEEL will be responsible for conducting the assessment and disclosing the adequacy of service provision, and for recommending or not to the MME the respective extension, as well as submitting the respective addendum for signature. This addendum must include, among other elements, efficiency targets for recovery from extreme weather events, reduction of non-technical losses, and the development of technologies to combat energy poverty.

The Light Group's Management believes that the publication of Decree No. 12,068 by the Federal Government has established the assumptions and criteria that the Granting Authority must rely on to guide the extension process of electricity distribution concessions. Broadly speaking, the Decree acknowledges fundamental aspects that Light Group's Management has consistently advocated for, in order to ensure the adequate economic and financial balance of the concession—such as reasonable guidelines regarding loss levels in areas of the concession that face severe operational constraints.

On February 25, 2025, ANEEL's Board of Directors, by majority vote, resolved to: (i) approve the Addendum to the Electricity Distribution Concession Agreement for the purpose of extending the concessions, pursuant to Decree No. 12,068/2024 and Law No. 9,074/1995; and (ii) recommend to the Granting Authority that it evaluate the advisability and timing of including, among the conditions for signing the concession agreement, the commitment to settle fines that have become final and unappealable at the administrative level within 180 (one hundred and eighty) days from the concession extension, along with the withdrawal of the respective lawsuits.

On March 27, 2025, the subsidiary Light SESA timely ratified, with the Granting Authority and ANEEL, its request for the extension of the public electricity distribution service concession for a period of thirty (30) years, pursuant to Article 4, §3, of Law No. 9,074/1995, Articles 1, 2 and 7, caput and §1, of Decree No. 12,068/2024, and Concession Agreement No. 001/1996 – DNAEE and its amendments. The company expressed full agreement with the conditions established in the aforementioned Decree and in the draft amendment to the concession agreement.

As of the date of approval of these financial statements, the extension of the Light Group's distribution, generation, and transmission concessions remains under the exclusive control and discretion of the Granting Authority.

Refer to Note 1 to the financial statements for further details.

Annex I - Reconciliation of EBITDA

CONSOLIDATED (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Net Income (Loss)	**1,895**	**50**	*3724.5%*	**1,644**	**255**	*544.2%*
(-) Income Tax/Social Contribution	18	(92)	-	(57)	(302)	*-81.1%*
(-) Deferred Inc. Tax/Social Contribution	(71)	(192)	*-62.9%*	(45)	(259)	*-82.8%*
EBT	**1,948**	**334**	*483.8%*	**1,745**	**817**	*113.8%*
(-) Depreciation and Amortization	(255)	(201)	*26.7%*	(894)	(787)	*13.6%*
(-) Financial Revenue (Expense)	1,610	(131)	-	568	(721)	-
CVM EBITDA	**593**	**665**	*-10.9%*	**2,071**	**2,325**	*-10.9%*
(-) Equity Income	-	-	-	-	(4)	-
(-) Other Operating Revenue/Expense	66	(42)	-	(249)	(175)	*42.4%*
(-) New Replacement Value (NRV)	170	88	*93.4%*	428	353	*21.1%*
EBITDA (pre non-recurring)	**356**	**619**	*-42.5%*	**1,893**	**2,150**	*-12.0%*
(-) Non-recurring effects	(55)	-	-	(202)	-	-
Adjusted EBITDA	**412**	**619**	*-33.5%*	**2,094**	**2,150**	*-2.6%*

DISTRIBUTION (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Net Income (Loss)	**1,822**	**(48)**	-	**1,571**	**(172)**	-
(-) Income Tax/Social Contribution	-	-	-	-	1	-
(-) Deferred Inc. Tax/Social Contribution	(37)	(208)	*-82.1%*	5	(325)	-
EBT	**1,859**	**161**	*1058.3%*	**1,566**	**152**	*929.7%*
(-) Depreciation and Amortization	(223)	(170)	*31.3%*	(767)	(666)	*15.2%*
(-) Financial Revenue (Expense)	1,759	(211)	-	848	(843)	-
CVM EBITDA	**323**	**541**	*-40.4%*	**1,485**	**1,661**	*-10.6%*
(-) Equity Income	-	-	-	-	-	-
(-) Other Operating Revenue/Expense	(18)	28	-	(162)	(62)	*163.0%*
(-) New Replacement Value (NRV)	170	88	*93.4%*	428	353	*21.1%*
EBITDA (pre non-recurring)	**171**	**426**	*-59.8%*	**1,219**	**1,369**	*-11.0%*
(-) Non-recurring effects	(55)	-	-	(202)	-	-
Adjusted EBITDA	**226**	**426**	*-46.8%*	**1,420**	**1,369**	*3.7%*

Annex I - EBITDA reconciliation (cont.)

GENERATION AND TRADING (R$ mn)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Net Income (Loss)	**43**	**115**	*-62.4%*	**140**	**441**	*-68.3%*
(-) Income Tax/Social Contribution	18	(89)	-	(57)	(297)	*-80.6%*
(-) Deferred Inc. Tax/Social Contribution	(34)	16	-	(50)	65	-
EBT	**59**	**187**	*-68.5%*	**247**	**672**	*-63.2%*
(-) Depreciation and Amortization	(32)	(31)	*1.7%*	(126)	(120)	*5.1%*
(-) Financial Revenue (Expense)	(111)	49	-	(272)	28	-
CVM EBITDA	**202**	**170**	*18.6%*	**645**	**764**	*-15.5%*
(-) Equity Income	-	-	-	-	-	-
(-) Other Operating Revenue/Expense	10	(33)	-	(49)	(43)	*13.7%*
(-) New Replacement Value (NRV)	-	-	-	-	-	-
EBITDA (pre non-recurring)	**191**	**203**	*-5.7%*	**695**	**807**	*-13.9%*
(-) Non-recurring effects	-	-	-	-	-	-
Adjusted EBITDA	**191**	**203**	*-5.7%*	**695**	**807**	*-13.9%*

Annex II - Consolidated Quarterly Income Statement

QUARTERLY CONSOLIDATED INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	4Q24	4Q23	Δ%	4Q24	4Q23	Δ%
Gross Operating Revenue	6,064	5,870	3.3%	5,983	5,618	6.5%
Deductions	(1,868)	(1,957)	-4.5%	(1,868)	(1,957)	-4.5%
Net Operating Revenue	4,196	3,913	7.2%	4,115	3,661	12.4%
New Replacement Value (NRV)	170	88	93.4%	170	88	93.4%
Operating Expense	(3,869)	(3,407)	13.6%	(3,843)	(3,155)	21.8%
Construction Cost	(245)	(151)	62.8%	(245)	(151)	62.8%
PMSO	(310)	(275)	12.9%	(112)	(275)	-59.1%
Personnel	(165)	(147)	12.6%	(161)	(147)	9.6%
Material	(14)	(13)	12.4%	(11)	(13)	-17.9%
Outsourced Services	(139)	(135)	3.5%	(81)	(135)	-39.5%
Others	9	19	-54.1%	140	19	621.0%
Purchased Electricity	(2,830)	(2,498)	13.3%	(3,124)	(2,498)	25.1%
Depreciation and Amortization	(255)	(201)	26.7%	(255)	(201)	26.7%
Contingency Provisions	(94)	(76)	24.1%	(94)	(76)	24.1%
PECLD (delinquency)	(135)	(207)	-34.7%	(12)	45	-
Equity Income	-	-	-	-	-	-
Other Oper. Revenue/Expense	66	(42)	-	66	(42)	-
Financial Revenue/Expense	1,610	(131)	-	1,610	(131)	-
Income Before Taxes	2,004	334	500.4%	1,948	334	483.8%
Income Tax/Social Contribution	18	(92)	-	18	(92)	-
Deferred Inc. Tax/Social Contrib.	(71)	(192)	-62.9%	(71)	(192)	-62.9%
Net Income	1,895	50	3724.5%	1,895	50	3724.5%
EBITDA	412	619	-33.5%	356	619	-42.5%

Annex II – Consolidated Accumulated Income Statement (cont.)

YTD CONSOLIDATED INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	2024	2023	Δ%	2024	2023	Δ%
Gross Operating Revenue	22,831	21,794	4.8%	22,589	21,529	4.9%
Deductions	(7,774)	(7,412)	4.9%	(7,713)	(7,412)	4.1%
Net Operating Revenue	15,057	14,381	4.7%	14,876	14,116	5.4%
New Replacement Value (NRV)	428	353	21.1%	428	353	21.1%
Operating Expense	(13,429)	(12,665)	6.0%	(13,450)	(12,400)	8.5%
Construction Cost	(770)	(640)	20.2%	(770)	(640)	20.2%
PMSO	(1,097)	(899)	22.1%	(1,097)	(899)	22.1%
Personnel	(583)	(472)	23.6%	(583)	(472)	23.6%
Material	(44)	(31)	41.1%	(44)	(31)	41.1%
Outsourced Services	(521)	(461)	13.0%	(521)	(461)	13.0%
Others	50	65	-22.4%	50	65	-22.4%
Purchased Electricity	(9,942)	(9,336)	6.5%	(10,237)	(9,336)	9.6%
Depreciation and Amortization	(894)	(787)	13.6%	(894)	(787)	13.6%
Contingency Provisions	(335)	(285)	17.5%	(335)	(285)	17.5%
PECLD (delinquency)	(390)	(717)	-45.6%	(117)	(452)	-74.1%
Equity Income	-	(4)	-	-	(4)	-
Other Oper. Revenue/Expense	(299)	(175)	70.5%	(249)	(175)	42.4%
Financial Revenue/Expense	568	(721)	-	568	(721)	-
Income Before Taxes	1,898	820	131.4%	1,745	820	112.8%
Income Tax/Social Contribution	(40)	(302)	-86.6%	(57)	(302)	-81.1%
Deferred Inc. Tax/Social Contrib.	(45)	(259)	-82.8%	(45)	(259)	-82.8%
Net Income	1,660	255	550.7%	1,644	255	544.2%
EBITDA	2,094	2,150	-2.6%	1,893	2,150	-12.0%

Annex III – DisCo's Quarterly Income Statement

QUARTERLY DisCO INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	4Q24	4Q23	Δ%	4Q24	4Q23	Δ%
Gross Operating Revenue	5,375	5,579	-3.7%	5,294	5,327	-0.6%
Deductions	(1,788)	(1,916)	-6.7%	(1,788)	(1,916)	-6.7%
Net Operating Revenue	3,587	3,663	-2.1%	3,506	3,411	2.8%
New Replacement Value (NRV)	170	88	93.4%	170	88	93.4%
Operating Expense	(3,413)	(3,319)	2.8%	(3,387)	(3,067)	10.4%
Construction Cost	(245)	(151)	62.8%	(245)	(151)	62.8%
PMSO	(283)	(250)	13.4%	(85)	(250)	-65.8%
Personnel	(154)	(132)	16.1%	(149)	(132)	12.8%
Material	(14)	(12)	11.7%	(10)	(12)	-19.8%
Outsourced Services	(127)	(126)	1.2%	(69)	(126)	-44.8%
Others	12	21	-43.9%	143	21	588.8%
Purchased Electricity	(2,434)	(2,469)	-1.4%	(2,729)	(2,469)	10.5%
Depreciation and Amortization	(223)	(170)	31.3%	(223)	(170)	31.3%
Contingency Provisions	(93)	(73)	26.3%	(93)	(73)	26.3%
PECLD (delinquency)	(135)	(207)	-34.7%	(12)	45	-
Other Oper. Revenue/Expense	(18)	28	-	(18)	28	-
Financial Revenue/Expense	1,759	(211)	-	1,759	(211)	-
Income Before Taxes	1,914	161	1092.8%	1,859	161	1058.3%
Income Tax/Social Contribution	-	-	-	-	-	-
Deferred Inc. Tax/Social Contrib.	(37)	(208)	-82.1%	(37)	(208)	-82.1%
Net Income	1,822	(48)	-	1,822	(48)	-
EBITDA	226	426	-46.8%	171	426	-59.8%

CRISTO REDENTOR - RIO DE JANEIRO

Annex III – DisCo's Accumulated Income Statement (cont.)

YTD DisCO INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	2024	2023	Δ%	2024	2023	Δ%
Gross Operating Revenue	**21,276**	**20,632**	*3.1%*	**21,035**	**20,367**	*3.3%*
Deductions	**(7,568)**	**(7,256)**	***4.3%***	**(7,507)**	**(7,256)**	***3.5%***
Net Operating Revenue	**13,708**	**13,376**	*2.5%*	**13,528**	**13,111**	*3.2%*
New Replacement Value (NRV)	**428**	**353**	***21.1%***	**428**	**353**	***21.1%***
Operating Expense	**(12,628)**	**(12,319)**	*2.5%*	**(12,649)**	**(12,054)**	*4.9%*
Construction Cost	**(770)**	**(640)**	***20.2%***	**(770)**	**(640)**	***20.2%***
PMSO	**(1,010)**	**(816)**	***23.8%***	**(1,010)**	**(816)**	***23.8%***
Personnel	(546)	(422)	*29.5%*	(546)	(422)	*29.5%*
Material	(42)	(30)	*40.6%*	(42)	(30)	*40.6%*
Outsourced Services	(485)	(438)	*10.7%*	(485)	(438)	*10.7%*
Others	62	73	*-15.1%*	62	73	*-15.1%*
Purchased Electricity	**(9,355)**	**(9,195)**	***1.7%***	**(9,650)**	**(9,195)**	***4.9%***
Depreciation and Amortization	**(767)**	**(666)**	***15.2%***	**(767)**	**(666)**	***15.2%***
Contingency Provisions	**(334)**	**(284)**	***17.7%***	**(334)**	**(284)**	***17.7%***
PECLD (delinquency)	**(390)**	**(717)**	***-45.6%***	**(117)**	**(452)**	***-74.1%***
Other Oper. Revenue/Expense	**(162)**	**(62)**	*163.0%*	**(162)**	**(62)**	*163.0%*
Financial Revenue/Expense	**848**	**(843)**	-	**848**	**(843)**	-
Income Before Taxes	**1,767**	**152**	*1062.3%*	**1,566**	**152**	*929.7%*
Income Tax/Social Contribution	**-**	**1**	**-**	**-**	**1**	**-**
Deferred Inc. Tax/Social Contrib.	**5**	**(325)**	**-**	**5**	**(325)**	**-**
Net Income	**1,571**	**(172)**	-	**1,571**	**(172)**	-
EBITDA	**1,420**	**1,369**	*3.7%*	**1,219**	**1,369**	*-11.0%*

Annex IV – Generation and Trading Quarterly Income Statement

QUARTERLY GENERATION AND TRADING INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	4Q24	4Q23	Δ%	4Q24	4Q23	Δ%
Gross Operating Revenue	**703**	**304**	*130.8%*	**703**	**304**	*130.8%*
Deductions	**(81)**	**(42)**	***92.5%***	**(81)**	**(42)**	***92.5%***
Net Operating Revenue	**621**	**262**	*137.0%*	**621**	**262**	*137.0%*
Operating Expense	**(462)**	**(91)**	*410.2%*	**(462)**	**(91)**	*410.2%*
PMSO	**(20)**	**(16)**	***27.7%***	**(20)**	**(16)**	***27.7%***
Personnel	(8)	(8)	*11.7%*	(8)	(8)	*11.7%*
Material	(0)	(0)	*-15.3%*	(0)	(0)	*-15.3%*
Outsourced Services	(9)	(6)	*48.6%*	(9)	(6)	*48.6%*
Others	(2)	(1)	*36.9%*	(2)	(1)	*36.9%*
Purchased Electricity	**(409)**	**(41)**	***894.8%***	**(409)**	**(41)**	***894.8%***
Depreciation and Amortization	**(32)**	**(31)**	***1.7%***	**(32)**	**(31)**	***1.7%***
Contingency Provisions	**(2)**	**(3)**	***-39.6%***	**(2)**	**(3)**	***-39.6%***
Other Oper. Revenue/Expense	**10**	**(33)**	-	**10**	**(33)**	-
Financial Revenue/Expense	**(111)**	**49**	-	**(111)**	**49**	-
Income Before Taxes	**59**	**187**	*-68.5%*	**59**	**187**	*-68.5%*
Income Tax/Social Contribution	**18**	**(89)**	**-**	**18**	**(89)**	**-**
Deferred Inc. Tax/Social Contrib.	**(34)**	**16**	**-**	**(34)**	**16**	**-**
Net Income	**43**	**115**	*-62.4%*	**43**	**115**	*-62.4%*
EBITDA	**191**	**203**	*-5.7%*	**191**	**203**	*-5.7%*

Annex IV – Generation and Trading Accumulated Income Statement (cont.)

YTD GENERATION AND TRADING INCOME STATEMENT (R$ mn)

	Adjusted			Reported		
	2024	2023	Δ%	2024	2023	Δ%
Gross Operating Revenue	**1,610**	**1,214**	*32.6%*	**1,610**	**1,214**	*32.6%*
Deductions	**(211)**	**(161)**	***31.0%***	**(211)**	**(161)**	***31.0%***
Net Operating Revenue	**1,399**	**1,053**	*32.9%*	**1,399**	**1,053**	*32.9%*
Operating Expense	**(830)**	**(366)**	*127.2%*	**(830)**	**(366)**	*127.2%*
PMSO	**(65)**	**(56)**	***15.0%***	**(65)**	**(56)**	***15.0%***
Personnel	(29)	(29)	*1.8%*	(29)	(29)	*1.8%*
Material	(1)	(1)	*23.5%*	(1)	(1)	*23.5%*
Outsourced Services	(26)	(18)	*41.0%*	(26)	(18)	*41.0%*
Others	(8)	(8)	*2.7%*	(8)	(8)	*2.7%*
Purchased Electricity	**(639)**	**(188)**	***239.0%***	**(639)**	**(188)**	***239.0%***
Depreciation and Amortization	**(126)**	**(120)**	***5.1%***	**(126)**	**(120)**	***5.1%***
Contingency Provisions	**(1)**	**(1)**	***-24.7%***	**(1)**	**(1)**	***-24.7%***
Other Oper. Revenue/Expense	**11**	**(43)**	-	**(49)**	**(43)**	*13.7%*
Financial Revenue/Expense	**(272)**	**28**	-	**(272)**	**28**	-
Income Before Taxes	**307**	**672**	*-54.3%*	**247**	**672**	*-63.2%*
Income Tax/Social Contribution	**(41)**	**(297)**	***-86.3%***	**(57)**	**(297)**	***-80.6%***
Deferred Inc. Tax/Social Contrib.	**(50)**	**65**	**-**	**(50)**	**65**	**-**
Net Income	**216**	**441**	*-50.9%*	**140**	**441**	*-68.3%*
EBITDA	**695**	**807**	*-13.9%*	**695**	**807**	*-13.9%*

Annex V – Consolidated Balance Sheet

ASSETS (R$ mn)

	31.12.2024	31.12.2023
Current	**7,159**	**5,334**
Cash and cash equivalents	186	292
Marketable securities	2,904	1,805
Trade accounts receivable	1,725	1,304
Inventory	80	57
Taxes and contributions recoverable	1,125	1,098
Prepaid expenses	26	28
Dividends receivable	-	-
Receivables for services provided	19	33
Remaining balances of derivative financial instruments swaps	-	13
Derivative financial instruments – swaps	-	17
Fair value in the purchase and sale of energy	305	-
Other receivables	565	497
Assets classified as held for sale	225	189
Non-current	**18,185**	**18,383**
Trade accounts receivable	994	1,417
Taxes and contributions recoverable	1,924	2,635
Deferred taxes	555	536
Deposits related to litigation	379	368
Derivative financial instruments – swaps	21	-
Concession financial assets	9,724	8,746
Related parties	-	-
Fair value in the purchase and sale of energy	268	-
Other receivables	34	-
Contract assets – infrastructure under construction	519	402
Investments	4	4
Property, plant and equipment	2,039	2,017
Intangible assets	1,478	2,052
Right-of-use assets	247	209
Total Assets	**25,344**	**23,717**

Annex V – Consolidated Balance Sheet (cont.)

LIABILITIES (R$ mn)

	31.12.2024	31.12.2023
Current	**5,034**	**15,504**
Trade accounts payable	2,253	1,707
Taxes and contributions payable	164	400
Loans and financing	533	3,236
Debentures	171	7,410
Remaining balances of derivative financial instruments swaps	21	693
Industry financial liabilities	175	205
Labor liabilities	130	109
Post-employment benefits	29	30
Amounts refundable to consumers	202	741
Lease obligations	43	29
Regulatory charges	347	345
Fair value in the purchase and sale of energy	260	-
Other debits	708	601
Non-current	**15,091**	**5,117**
Loans and financing	3,253	-
Debentures	5,549	-
Remaining balances of derivative financial instruments swaps	406	-
Industry financial liabilities	730	407
Taxes and contributions payable	51	76
Deferred taxes	291	119
Provisions for tax, civil, labor and regulatory risks	4,012	3,968
Post-employment benefits	169	284
Lease obligations	233	200
Amounts refundable to consumers	18	-
Fair value in the purchase and sale of energy	335	-
Other debits	45	62
Equity	**5,218**	**3,096**
Share capital	5,392	5,392
Capital reserve	356	19
Accumulated losses	(594)	(2,253)
Asset valuation adjustments	242	256
Other comprehensive income	(178)	(318)
Total Liabilities	**25,344**	**23,717**

ANEXO VI – Endividamento Consolidado

CONSOLIDATED INDEBTEDNESS AT FAIR VALUE (R$ mn)

	4Q24	4Q23	Δ%
Gross Debt	**9,933**	**11,338**	*-12.4%*
Short-term	**725**	**11,338**	*-93.6%*
Foreign currency	484	3,746	*-87.1%*
Local currency	241	7,592	*-96.8%*
Long-term	**9,208**	**-**	-
Foreign currency	2,796	-	-
Local currency	6,413	-	-
Cash Position	**3,090**	**2,097**	*47.3%*
Net Debt	**6,844**	**9,241**	*-25.9%*

CONSOLIDATED INDEBTEDNESS BY INSTRUMENT (R$ mn, 4Q24)

	Face Value	Fair Value Adjust.	Fair Value
Convertible (R$)	**1,663**	**(504)**	**1,158**
Convertible (USD)	**559**	**(100)**	**459**
Non-Opting (R$)	**52**	**(36)**	**17**
Non-Opting (USD)	**24**	**(16)**	**9**
Light SESA	**7,399**	**(1,352)**	**6,047**
Light Energia	**2,167**	**(5)**	**2,162**
Total	**11,946**	**(2,013)**	**9,933**

Nota: 1) Para conhecer as condições dos novos instrumentos, acesse: https://ri.light.com.br/divulgacoes-e-resultados/emissao-de-dividas/.

Annex VII – Energy Balance

POWER BALANCE (GWh)

	4Q24	4Q23	Δ%	2024	2023	Δ%
Grid Load	**9,461**	**9,870**	***-4.1%***	**37,416**	**36,299**	***3.1%***
Grid Usage	3,051	2,606	*17.1%*	11,323	10,109	*12.0%*
Own Load	**6,373**	**7,134**	***-10.7%***	**25,582**	**25,757**	***-0.7%***
Billed Electricity (Captive)	3,370	3,697	*-8.9%*	14,047	14,416	*-2.6%*
Low Voltage	2,966	2,961	*0.2%*	12,129	11,512	*5.4%*
Medium and High Voltage	404	737	*-45.2%*	1,918	2,904	*-34.0%*
Total Loss	**3,002**	**3,437**	*-12.6%*	**11,536**	**11,341**	*1.7%*

POWER BALANCE (GWh)

	4Q24	%
(+) Proinfa	85	*1.3%*
(+) Itaipu	1,033	*15.9%*
(+) Auctions	3,232	*49.8%*
(+) Norte Flu	1,201	*18.5%*
(+) Quotas	850	*13.1%*
(+) Angra I and II	205	*3.2%*
(+) Others (CCEE)	(116)	*-1.8%*
Energy Requirement (CCEE)	**6,489**	-
Own Load	**6,373**	**-**
Billed Electricity (Captive)	3,370	-
Residential	1,999	*59.3%*
Industrial	57	*1.7%*
Commercial	831	*24.7%*
Others	483	*14.3%*
Technical Losses	688	-
Non-Technical Losses	2,155	-
Backbone Grid Losses	**117**	**-**

Notes: 1) Others (CCEE): includes balance between purchase and sale on the spot market, 2) Own Load: does not consider possible differences between measurement and billing in the free segment.

4Q24 Earnings Call

28
MAR 2025

11:30 (BRT) - Brasília, Brazil

10:30 (EDT) - New York, USA

14:30 (GMT) - London, UK

Portuguese Webcast : [click here].

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