2Q23 RESULTS

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Portuguese
(English simultaneous translation)
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Enauta

2Q23 HIGHLIGHTS

- **Testing of new oil accumulation** Atlanta NE, located in the area of FPSO Atlanta with resources-in-place that exceed 230 million barrels of oil.
- **Acquisition of FPSO Atlanta** by Yinson, initiating the charter contract and confirming completion within the estimated schedule and cost.
- **Management Changes:** election of five independent members to the Board of Directors and admission of Pedro Medeiros as CFO and IRO.
- **Net Revenue** of R$ 420.1 million, with gross margin of 42.6%.
- **EBITDAX** of R$ 319.0 million, with EBITDAX margin of 75.9%.
- **Total cash position of R$ 1,702.9 million** and net cash of R$ 359.1 million.
- **Total investment** of US$143.9 million in Atlanta, progressing as scheduled. Cash outflows will be reduced by approximately US$ 100 million post the FPSO transaction.

Main Figures	2Q23	2Q22	1H23	1H22
Total production (thousand boe)	1,381.2	1,780.6	2,764.5	3,370.1
Net Revenue - R$ million	420.1	721.8	865.8	1,351.4
EBITDAX[1] – R$ million	319.0	490.0	659.9	922.8
EBITDAX Margin	75.9%	67.9%	76.2%	68.3%
Net Income - R$ million	41.1	280.6	159.6	182.4
CAPEX - US$ million	143.9	108.8	251.6	256.8

[1] See the definition in glossary.

The financial and operating data in this release, unless otherwise specified, are consolidated in accordance with International Financial Reporting Standards ("IFRS") and the accounting practices adopted in Brazil ("BR GAAP"), as described in the financial section of this release.

Message from Management

Several important events have strengthened Enauta in its project development journey and in its strategic positioning to accelerate growth opportunities.

The renewal of the Board of Directors with an increased number of independent members has broadened diversity and integrated professionals with experience to support the expansion strategy, greater corporate governance and investor relations.

The investment announced by Jive Asset and Vinci Partners Investments, collectively holding 18.32% of Enauta's shares, with experience in capital allocation and corporate governance will also contribute to value creation to all of Enauta's shareholders.

In July, Yinson, one of the largest global FPSOs operators, exercised an option to acquire FPSO Atlanta and initiated the 15-year charter, operation and maintenance contract, with the possibility of a five-year extension.

The drilling campaign for wells #6 ("7-ATL-6H-RJS") and #7 ("7-ATL-7HA-RJS) has progress and should be concluded in the third quarter. Then all wells planned for Atlanta's Phase 1 will be ready to be interconnected to FPSO Atlanta and to start production. Several subsea equipment has already been delivered and the multiphase pumps (MPP) under construction in Norway are on schedule to be delivered in the first quarter of 2024.

Additionally, the Company has expanded its organic growth options with new tests in a new oil accumulation located above the reservoir under development in Atlanta, estimated to hold resources-in-place exceeding 230 million barrels.

Enauta will conclude the technical-economic potential and its integration with its development plan and certified reserves. The Company is progressing on the potential development of Oliva, amongst its organic growth opportunities.

The quarter has also presented challenges as post completion of the scheduled maintenance of Pilot Production System FPSO Petrojarl I, the Company identified failures in new electrical components of subsea pumping system, that led to a temporary interruption of the field's production.

The Pilot System production pumps had new components introduced to extend the typical interval between potential failures beyond the historically observed period. Enauta and its suppliers expect to resume the production of each pump by September and consecutively during the fourth quarter.

First oil from FPSO Atlanta remains scheduled for mid-2024, with excellent alignment between the physical executions and project timelines. More than 98% of the project items have been contracted, including new state-of-the-art pumping modules.

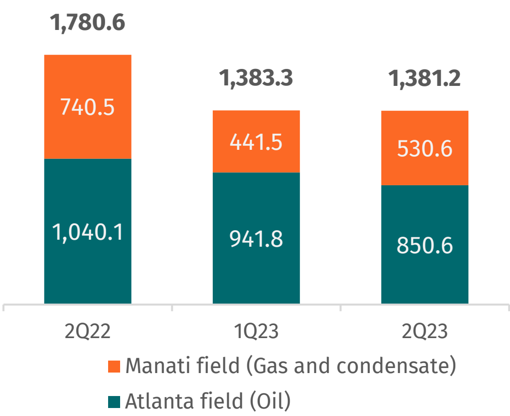
Finally, we would like to thank all of Enauta's employees and suppliers for the dedication and drive to deliver important milestones this quarter; and to the company's investors and partners for the trust and support. Upcoming months will be marked with new strong deliveries driving forward Enauta's success.

Performance

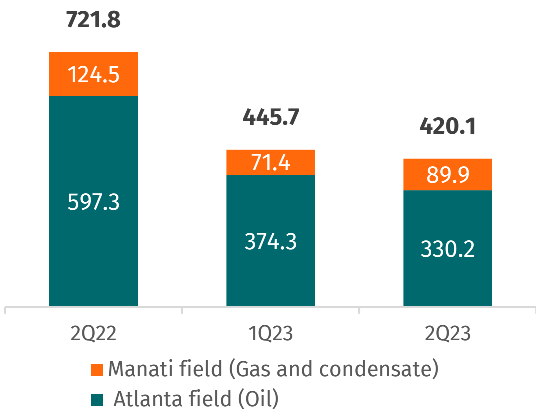
NET REVENUE

Enauta's net revenue reached R$ 420.1 million in 2Q23, 41.8% lower than in 2Q22, driven by (i) lower volume produced and sold in Atlanta (-21,8%) in the quarter due to the anticipation of the scheduled maintenance, (ii) 32,9% lower sales Brent prices and (iii) impact of the temporary oil-export tax.

Graph 1 - Production per asset and total, proportional to Enauta's share, in thousand boe



Graph 2 -Revenue by asset and total, in R$ million



Atlanta

Sales volume totaled 860.3 thousand bbl[1] at an average Brent of US$ 74.5/bbl. By the end of June, the Company successfully concluded a scheduled maintenance stop of the FPSO Petrojarl I, impacting the quarter sales volumes.

In January 2023, a new trade agreement with Shell for free-on-board (FOB) exports entered into force of the oil produced by FPSO Petrojarl I in the Pilot System. The new contract involves consecutive improvement in its commercial conditions and realization prices relative to international oil quotations in light of the international market prospects associated with oil with low sulfur content.

On March 1, 2023, the government announced the Provisional Measure 1,163/2023, setting a rate of 9.2% applicable through June 30, 2023 to oil exports. The impact of this temporary measure on Enauta's net revenue was a negative R$ 3.2 million in the first half ended in June 2023.

Manati

Enauta's revenue in Manati totaled R$ 89.9 million in 2Q23, 27.7% lower yoy, in line with production volumes. Gas from Manati is sold entirely to Petrobras through a "take-or-pay" contract with prices indexed to inflation in effect until the end of its reserves. In January 2023, an annual adjustment of approximately 4% was applied.

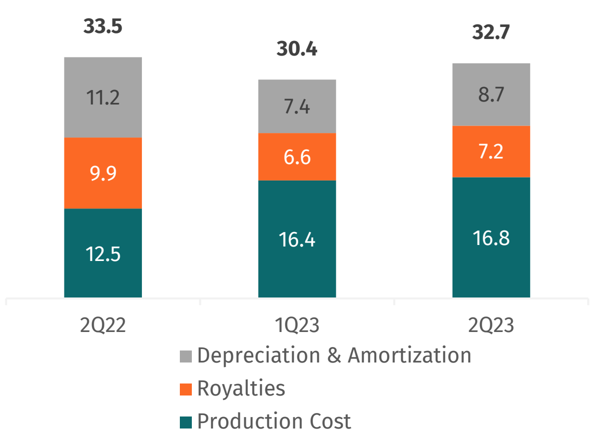
The reduction in production reflects lower demand presented by Petrobras in the scope of the sales contract, with the share of gas from Manati decreasing in relation to the size of the market.

OPERATING COSTS

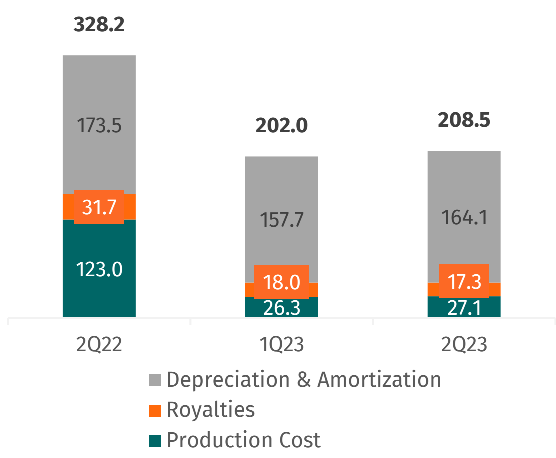
Total operating costs totaled R$ 241.2 million in 2Q23, with a reduction of 33.3% yoy, associated to Atlanta's performance and lower royalties payment following international prices and sales volumes.

Atlanta Field operating costs totaled US$ 31.4 million in 2Q23, 36.2% lower yoy, partly associated with the capitalization of the costs of the preventive maintenance of FPSO Petrojarl I. The average lifting cost without chartering from Atlanta was US$ 26.0/bbl in 2Q23.

Graph 3 - Manati Operating Cost, R$ million



Graph 4 - Atlanta Operating Cost, R$ million



[1] See the definition in glossary.

GENERAL AND ADMINISTRATIVE EXPENSES

General and Administrative (G&A) expenses totaled R$ 36.6 million in 2Q23, improving R$ 4.5 million, -10.9% yoy, mainly due to greater allocation of R$ 12.6 million to E&P projects and partially offset by the R$ 7.4 million increase in personnel expenses. The Company has increased staff and temporarily hired external consultants working in Atlanta's Phase 1 and in the company's expansion strategy.

EXPLORATION EXPENSES

Exploration expenses totaled R$ 60.3 million in 2Q23, mainly referring to a partial write-off due to operational issues associated with well #7 drilling in Atlanta ("7-ATL-7H-RJS").

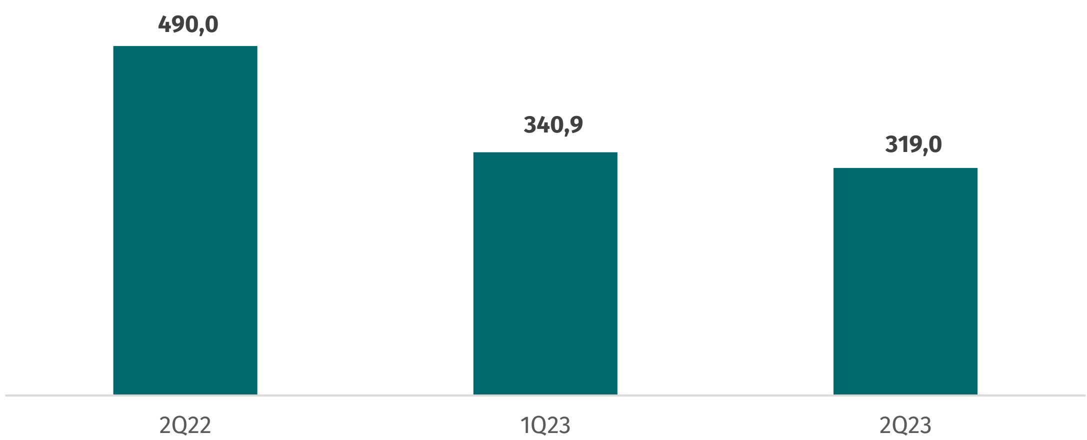
OTHER OPERATING INCOME (EXPENSES)

Other net operating income added up to R$ 9.2 million in 2Q23, against other net operating expenses of R$ 6.3 million in 2Q22. In 2Q23, Enauta Petróleo e Gás received and booked the refund of IRPJ and CSLL tax credits in the amount of R$ 20.9 million. Additionally, the Company recognized impairment in the amount of R$ 9.9 million in investments sold to Yinson with the exercise of the option to acquire FPSO Atlanta, associated with equipment and services not foreseen in the initial project.

RESULT AND OPERATING CASH GENERATION

EBITDAX reached R$ 319.0 million in 2Q23 and EBITDAX margin of 75.9%, with yoy variation mainly due to (i) R$ 181.1 million lower gross profit due to sales volume and oil prices combination, and (ii) partially offset by the recognition of tax credits.

Graph 5 – EBITDAX, R$ million



NET FINANCIAL RESULTS

Net Financial results were negative by R$ 56.3 million in 2Q23 versus a positive amount of R$ 129.6 million in 2Q22, mainly due to the appreciation of foreign currency exchange and the issuance of long-term debt domestic bonds in December 2022.

Amongst the key quarter highlights, financial results related to domestic bonds were positive by R$ 39.2 million, considering: (i) financial expenses of R$ 28.7 million; (ii) positive results from foreign exchange derivatives of R$ 72.2 million and (iii) R$ 4.3 million of funding costs amortization. Of note, financial charges of R$ 59.8 million associated with domestic bonds were capitalized through the period.

Net foreign exchange and monetary variations were negative by R$ 43.9 million in 2Q23 due to the appreciation of the domestic currency while positive by R$ 123.4 million for the same period of 2022.

NET INCOME

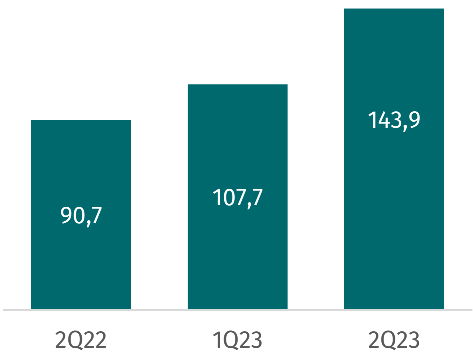
In the quarter, the net income was R$ 41.1 million, against R$ 280.6 million in 2Q22. The difference reflects the negative variation in operating profit of R$ 163.3 million combined with the variation of R$ 185.9 million in net financial result.

INVESTMENTS

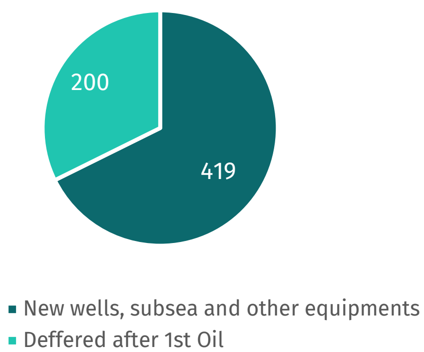
Investments (CAPEX) totaled US$ 143.9 million in 2Q23, being US$ 117.2 million for Atlanta's Phase 1 and US$ 26.2 million for the Pilot System. Over 98% of the items expected to Phase have been contracted with world-class suppliers.

This is Enauta's main investment and one of the largest in the oil and gas industry in Latin America. The team's constant monitoring of its global supply chain has ensured deliveries within original schedules and budget and production start guidance at mid-2024.

Graph 6 - CAPEX, in US$ million

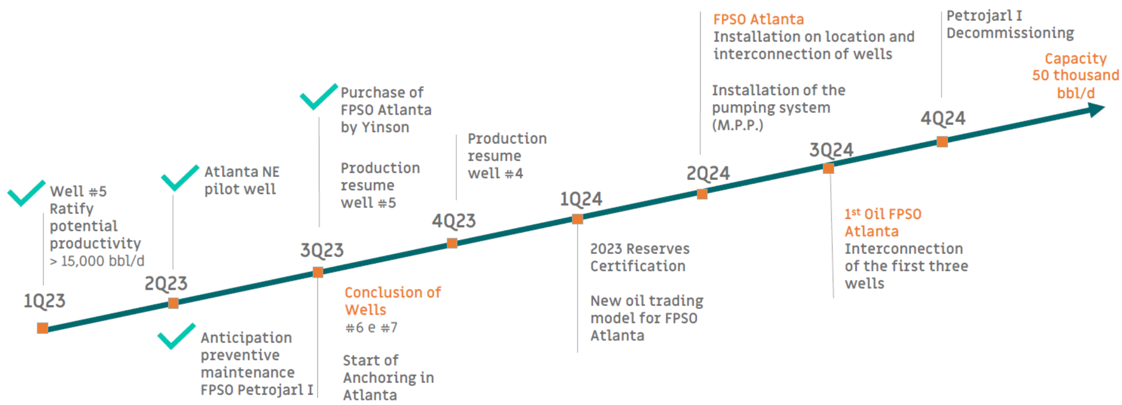


Graph 7 – CAPEX Atlanta (ex-FPSO), US$ million



FPSO Atlanta has production capacity up to 50,000 barrels per day and production expected from six wells in Phase 1.

Figure 1 – Map of events



FPSO Atlanta is in final stages with installation expected for early 2024. In July 2023, Yinson exercised an option to purchase FPSO Atlanta and set the start of the operations and maintenance contract for the platform for 15 years, with a possible five-year extension.

Due to the exercise of the option, Enauta's expected total investment in Atlanta's Phase 1 is expected to reduce in approximately US$ 100 million to US$ 1.0 billion.

On production wells, the company successfully concluded well #5 ("7-ATL-5H-RJS") tests proving an initial productivity potential exceeding 15,000 bbl/day. Wells #6 and #7 are in final drilling stages with completion scheduled for the third quarter.

On subsea equipment, its noteworthy the delivery of subsea christmas trees and full valve system. Production lines and umbilicals deliveries have also started and the new robust subsea pumping system with three multiphase pumps (MPP) is expected for the first quarter of 2024.

The exploratory and temporary operation of the Pilot System brought deep knowledge about reservoir characteristics and selling price of Atlanta's crude quality, subsidizing the customization of suitable equipment and commercial solutions for the coming 20 years.

Furthermore, Enauta has been able to properly design water processing capacity through the field's full production lifetime with 140 thousand barrels per day capacity, 10 times over the Pilot's current capacity at FPSO Petrojarl I.

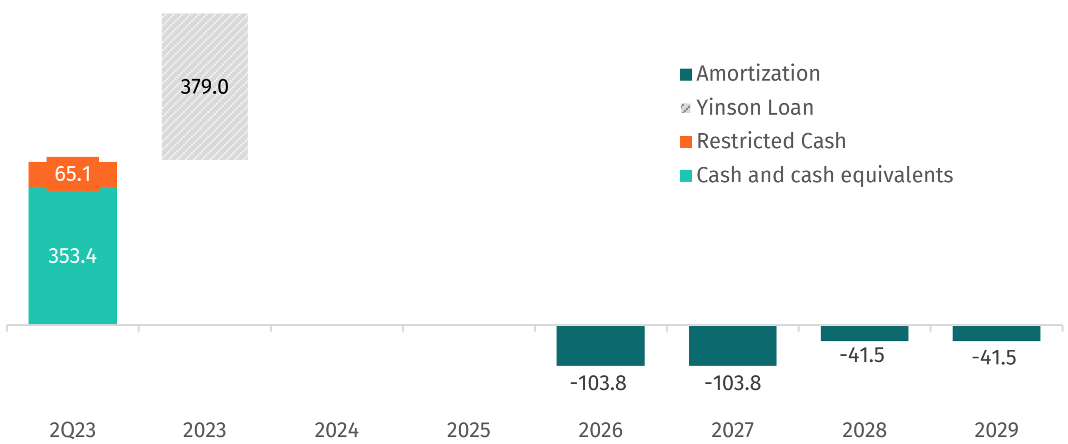
CAPITAL STRUCTURE

On June 30, 2023, the Cash position was R$ 1,702.9 million (US$ 353.3 million), Restricted cash of R$ 313.6 million (US$ 65.1 million) and Gross debt of R$ 1,343.8 million (US$ 278.8 million), mainly due to the issuance of long-term domestic bonds by 4Q22.

Additionally, Enauta will record in its long-term assets the financing granted to Yinson in the total amount of US$ 379 million due to the acquisition of the FPSO Atlanta.

77% of the cash was allocated in US dollars and 76% of the funds related to the first series of domestic bonds were converted into dollars through derivative contracts (swap) with fixed rates in foreign currency of 8.8% per annum.

Graph 8 – Cash and Debt Amortization, US$ million



To reduce its exposure to crude oil price risk, the Company maintains a minimum oil price protection contract at US$65.0/bbl over 1.3 million barrels for the period from September to December 2023.

Environmental, Social and Governance (ESG)

Enauta's technical staff received a series of awards and recognitions for their contributions to the oil and gas sector during the quarter, reinforcing the high level of intellectual and human capital existing in the Company. We highlight:

- Giuseppe Bacoccoli Award, from the Brazilian Association of Petroleum Geologists (ABGP);
- SPE Brazil Award for Industry Technical and Professional Excellence 2022 in the "Management"; "Project, Facilities and Construction Engineering" and "Sustainability and Social Responsibility" categories;
- SPE Regional Award – Latin America and the Caribbean in the "Completions Optimization and Technology" category.

All our social actions follow the guidelines of the Sustainable Development Policy, which considers the importance of projects and initiatives that emphasize education, diversity and inclusion as fundamental pillars, seeking to create a positive and lasting impact on society.

In 2Q23, we promoted the "Portinari nas Quebradas" Exhibition, with the aim of bringing children, young people and adults closer to the art of Portinari, and we took more than 20 replicas of works by the renowned painter to communities in Rio de Janeiro, including Cidade de Deus and Magé, providing direct access to the collection and fostering a critical perception of important social issues.

Moreover, we had the pleasure of connecting music and the sea in a single space, enabling an innovative and inspiring experience for two of our supported projects. The Academia Jovem Concertante, an orchestra composed of young talents from different regions of the country, joined the students of the Grael Project, in an event with the presentation of pieces by great names in Brazilian music, Francisca Gonzaga and Heitor Villa-Lobos.

Enauta systematically invests in research and development projects that improve knowledge and capacity for sustainable management of marine and coastal environments. At the end of June, the company presented the Mangues do Rio Project to ANP and the State Departments of Rio de Janeiro.

This research and development project sought to understand the role of mangroves in the state of Rio de Janeiro in mitigating global warming by estimating the carbon stock maintained in these forests and analyzing the effectiveness of coastal conservation units in containing the degradation process and, thereby, contributing for carbon storage through avoided emissions.

O GLOBO | Um só planeta

Um só planeta

Manguezais do Rio estocam o equivalente a R$ 500 milhões em créditos de carbono, aponta estudo inédito

Projeto Mangues do Rio calculou quantidade de carbono armazenada nas árvores em dois anos de estudos ambientais. É a primeira vez que a totalidade dos manguezais de um estado é pesquisada no Brasil

Por Camila Araujo — Rio de Janeiro

The study revealed that the state's mangrove forests avoid the emission of 25 million tons of carbon, equivalent to more than R$ 0.5 billion in monetary value. The project was led by NEMA, from the State University of Rio de Janeiro, and had the participation of 18 researchers.

Five coastal areas with mangroves were evaluated, analyzing the role of conservation units in carbon retention. This was the first comprehensive study of mangroves in a state in Brazil, demonstrating the high carbon storage capacity of these forests. The information generated can be used in different sectors of society for the management and conservation of this valuable ecosystem.

It took two years of work on unprecedented research in Brazil. The Mangues do Rio Project is a landmark in studies on the role of mangroves, as in addition to quantifying carbon, it diagnoses the level of conservation of this ecosystem over the last four decades, analyzes the role of conservation units and estimates the monetary value of the stored carbon.

Shareholder Value Creation | ENAT3 performance

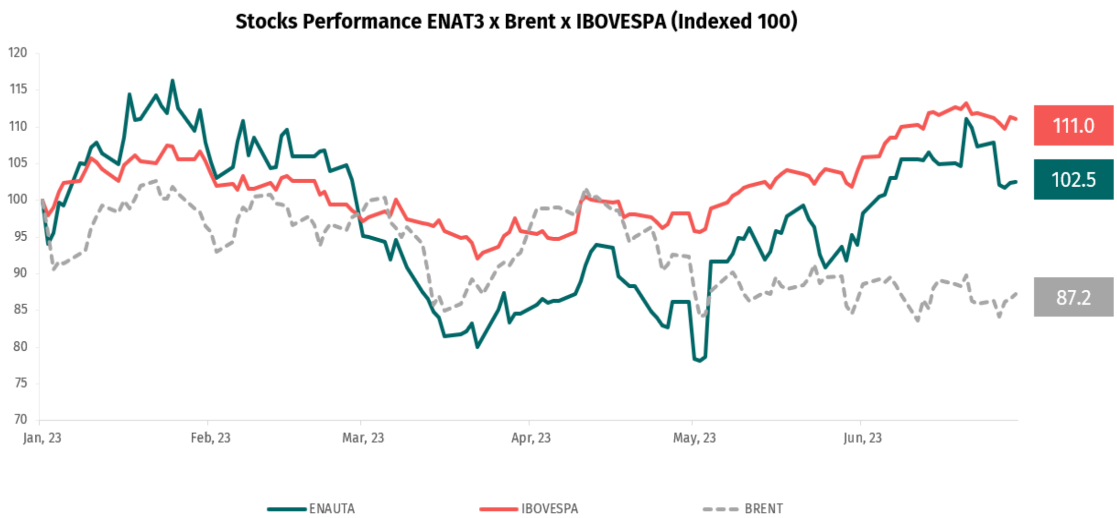
On June 30, 2023, Enauta's voting and total capital stock consisted of 265,806,905 common shares, with free float equivalent to 55%.

On April, 2023, the shareholders' agreement was canceled and QGSA transferred the equivalent of 18.32% of the Company's total shares, as follows: (i) 41,157,818 common shares, representing 15.48% of total Enauta shares for funds managed by Jive Asset and (ii) 7,536,449 common shares, representing 2.84% of Enauta total shares for funds managed by Vinci Partners Investments.

The entry of new qualified investors into the Company's capital, with investment experience and a focus on adopting corporate governance mechanisms, will contribute to the creation of value for Enauta and its shareholders.

Additionally, on July 4, 2023, Enauta's Extraordinary General Meeting was held with the election of a new Board of Directors, with majority participation of independent members and diversity of experiences in its composition, as support for the Company's strategy of expansion, diversification, improvement of corporate governance and investor relations.

Graph 9 – ENAT3 share performance



Appendix I | Operational and financial ratios

Table 1 – Operating data

Operating Data	2Q23	2Q22	1H23	1H22
Average Exchange Rate (R$/US$)	4.95	4.92	5.07	5.08
Average Sales Brent (US$/barrel)	74.5	111.0	76.6	116.3
Atlanta				
Total Field Production (kbbl)	850.6	1,040.1	1,792.3	1,844.4
Average Daily Production (kbbl/day)	9.3	11.4	9.9	10.2
Offloads, net Enauta (kbbl)	860.3	1,100.2	1,809.6	1,831.6
Manati				
Total Field Production (MMm³)	184.5	258.2	337.9	531.9
Production referring to 45% of the Company (MMm³)	83.0	116.2	152.1	239.4
Average Daily Production (MMm³/day)	2.0	2.8	1.9	2.9
Production referring to 45% of the Company (Thousand boe)	530.6	740.5	972.2	1,525.7
Total Comapny Production (thousand boe)	**1,381.2**	**1,780.6**	**2,764.5**	**3,370.1**

Table 2 – EBITDA and EBITDAX

(R$ million)	2Q23	2Q22	1H23	1H22
Net Profit	**41.1**	**280.6**	**159.6**	**182.4**
Depreciation and Amortization	173.3	185.3	339.0	334.9
Finance Results	56.3	(129.6)	79.5	199.1
Income tax / Contribution	(6.2)	103.5	28.1	62.8
EBITDA[1]	**264.5**	**439.8**	**606.1**	**779.2**
Exploration costs with dry and sub-commercial wells	54.5	50.2	53.8	143.7
EBITDAX[1]	**319.0**	**490.0**	**659.9**	**922.8**
EBITDA Margin[1]	63.0%	60.9%	70.0%	57.7%
EBITDAX Margin[1]	75.9%	67.9%	76.2%	68.3%

Note: Unaudited data.

Ex-IFRS 16 (R$ million)	2Q23 Ex-IFRS16	2Q22 Ex-IFRS16	1H23 Ex-IFRS16	1H22 Ex-IFRS16
Net Profit	**43.5**	**285.4**	**172.8**	**114.6**
Depreciation and Amortization	45.2	(91.0)	64.9	(156.8)
Finance Results	70.5	198.2	97.2	(208.8)
Income tax / Contribution	(0.9)	(116.5)	41.1	(37.9)
EBITDA[1]	**158.3**	**294.7**	**376.0**	**518.1**
Exploration costs	54.5	50.2	53.8	143.7
EBITDAX	**212.8**	**344.9**	**429.7**	**661.8**

Table 3 – Indebtedness

(R$ million)	2Q23	2Q22	1Q23
Total Debt	1,343.8	135.1	1,382.4
Cash Balance[1]	1,702.9	1,640.5	2,027.5
Total Net Debt (Cash)	(359.1)	(1,505.4)	(645.1)
Net Debt/EBITDAX	(0.3x)	(0.6x)	(0.5x)

Table 4 – Total operating costs, ex-IFRS 16

Total Operating Costs, ex-IFRS 16 (R$ million)	2Q23	2Q22	1H23	1H22
Production costs	150.1	219.5	316.8	470.5
Royalties and Special Interest	24.5	41.6	49.1	73.2
Depreciation and amortization	44.7	95.5	63.9	160.9
Total	**219.3**	**356.6**	**429.8**	**704.6**

Note: Unaudited data.

Table 5 – Atlanta costs

Atlanta Field (R$ million)	2Q23	2Q22	1H23	1H22
Cost of product sold	27,2	123	53,5	240,4
Royalties	17.3	31.7	35.4	52.8
Depreciation and amortization	164.1	173.5	321.8	309.7
Total	**208.5**	**328.2**	**410.6**	**602.9**

Lifting Costs	2Q23	2Q22	1H23	1H22
Opex[1] (US$ million)	31.4	49.2	60.2	90.9
Opex[1] (US$ thousand/day) without chartering	388.6	157.8	251.2	162.1
Opex[1] (US$ thousand/day) with chartering	550.7	540.2	409.5	502.3
Lifting cost[1] without chartering (US$/bbl)	26.0	13.8	20.6	15.9
Lifting cost[1] with chartering (US$/bbl)	36.9	47.3	33.6	49.3

Table 6 – Manati costs

Manati Field (R$ million)	2Q23	2Q22	1H23	1H22
Cost of product sold	16.8	12.5	33.2	28.9
Royalties	7.2	9.9	13.7	20.3
Special interest	0.0	0.0	0.0	(0.4)
Depreciation and amortization	8.7	11.2	16.1	24.0
Total	**32.7**	**33.5**	**63.1**	**72.8**

Appendix II | Income Statement

Income Statement (R$ million)	2Q23	2Q22	1H23	1H22
Net revenue	**420.1**	**721.8**	**865.8**	**1,351.4**
Manati Field	89.9	124.5	161.3	258.9
Atlanta Field	330.2	597.3	704.5	1,092.4
Costs	**(241.2)**	**(361.7)**	**(473.6)**	**(675.8)**
Extraction costs	(44.0)	(135.5)	(86.7)	(269.3)
Royalties and special interest	(24.5)	(41.5)	(49.1)	(73.1)
Research and Development	0.0	0.0	0.0	0.4
Depreciation and amortization	(172.7)	(184.7)	(337.9)	(333.8)
Gross profit	**178.9**	**360.0**	**392.2**	**675.6**
Operating income (expenses)	**(87.7)**	**(105.5)**	**(125.1)**	**(231.3)**
General and administrative expenses	**(36.6)**	**(41.1)**	**(70.4)**	**(63.7)**
Personnel expenses	(37.1)	(29.6)	(65.1)	(50.1)
E&P Project Allocation	22.6	10.0	41.9	20.6
Others	(22.2)	(21.5)	(47.1)	(34.1)
Exploration expenses	(60.3)	(58.1)	(63.8)	(163.2)
Other operating income (expenses), net	9.2	(6.3)	9.2	(4.5)
Operating Profit (Loss)	**91.2**	**254.5**	**267.1**	**444.3**
Finance income (expenses), net	**(56.3)**	**129.6**	**(79.5)**	**(199.1)**
Finance income	25.7	38.5	66.0	(88.3)
Finance expense	(38.1)	(32.3)	(95.0)	(49.0)
Exchange differences	(43.9)	123.4	(50.4)	(61.8)
Profit before income tax and social contribution	**34.9**	**384.1**	**187.6**	**245.2**
Income tax and social contribution	6.2	(103.5)	(28.1)	(62.8)
Net Income (Loss) for the period	**41.1**	**280.6**	**159.6**	**182.4**

Appendix III | Balance Sheet

(R$ million)	06/30/2023	12/31/2022
Current Assets	**2,019.1**	**2,960.2**
Cash and cash equivalents	918.9	853.9
Marketable securities	783.9	1,577.9
Restricted cash	16.1	7.8
Trade receivables	74.5	384.8
Inventories	67.3	73.0
Taxes Recoverable	53.1	18.0
Credits with partners	2.5	0.8
Advances to suppliers	5.2	0.5
Receivables from related parties	0.0	0.1
Financial instruments	77.5	29.5
Others	20.0	13.8
Noncurrent Asset	**5,730.7**	**5,315.9**
Restricted cash	297.5	378.8
Taxes Recoverable	80.6	76.8
Property, plant and equipment	3,922.3	3,066.9
Intangible assets	744.4	755.6
Leases - right-of-use assets	681.3	1,030.1
Other non-current assets	4.6	7.6
TOTAL ASSETS	**7,749.8**	**8,276.1**
(R$ million)	**06/30/2023**	**12/31/2022**
Current Liabilities	**1,623.5**	**1,719.4**
Suppliers	684.9	953.9
Lease liabilities	373.5	467.8
Loans and borrowings	9.1	108.2
Debentures	32.9	4.6
Taxes Recoverable	67.0	108.0
Payroll and related taxes	24.4	45.2
Provision for R&D	2.2	2.2
Provision of charges on advances from customers	41.6	0.0
Provision for fines	0.8	0.8
Third-party advance	372.4	0.0
Consortium obligations	0.0	7.3
Other obligations	14.6	21.2
Non-Current Liabilities	**2,053.4**	**2,446.9**
Lease liabilities	105.3	329.8
Debentures	1,301.8	1,293.1
Provision for asset retirement obligation	525.7	587.3
Consortium obligations	57.9	57.9
Financial instruments	0.0	34.3
Payroll and related taxes	7.5	8.9
Provision for contingencies	0.0	0.1
Taxes Recoverable	11.8	11.1
Deferred income tax and social contribution	43.5	124.2
Shareholders' Equity	**4,072.9**	**4,109.8**
Share capital	2,078.1	2,078.1
Other comprehensive income	(36.6)	120.7
Income reserve	1,865.9	1,905.4
Capital reserve	29.7	29.9
Treasury shares	(23.7)	(24.2)
Net income for the period	159.6	0.0
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**7,749.8**	**8,276.1**

Appendix IV | Cash flow

(in R$ million)	2Q23	2Q22	1H23	1H22
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the period	41.1	280.6	159.6	182.4
Adjustments to reconcile profit with cash generated by (used in) operating activities:				
Amortization and depreciation	64.0	89.7	85,9	156.9
Amortization and depreciation - IFRS 16	169.9	87.4	303.6	178.0
Amortization of negative goodwill - Debentures	4.3	0.0	8.6	0.0
Deferred income tax and social contribution	(29.4)	14.4	(37.3)	(32.8)
Financial charges - IFRS 16	11.0	8.8	21.0	17.0
Exchange differences - IFRS 16	(28.2)	52.4	(47.1)	(36.6)
Charges on advances from customers	41.6	0.0	41.6	0.0
Loans and borrowings	0.1	1.5	0.4	3.5
Provision for asset retirement obligations (ARO)	4.9	1.3	9.8	3.9
Finance result on financial instrument	(46.5)	0.0	(75.4)	0.0
Write-off of surplus value - leases	(5.6)	0.0	(5.6)	0,0
Write-off of contract - AFBV	9.1	0.0	9.1	0,0
Disposal of property, plant and equipment	56.1	(0,2)	56.1	96.9
Interest expense from funding debentures	28.7	0,0	57.5	0.0
Provision for income tax and social contribution	23.2	89.1	65.4	95.6
Other provisions	(0.3)	1.2	(0.3)	2.7
(Increase) decrease in operating assets:	**10.9**	**(259.5)**	**258.1**	**197.7**
Increase (decrease) in operating liabilities:	**351.0**	**(162.0)**	**(373.5)**	**(446.9)**
Net cash from (used in) operating activities	**705.8**	**204.8**	**537.3**	**418.2**
CASH FLOWS FROM INVESTING ACTIVITIES				
Net cash from (used in) investing activities	(413.7)	951.5	24.8	1,093.9
CASH FLOWS FROM FINANCING ACTIVITIES				
Net cash generated by financing activities	**(257.9)**	**(581.4)**	**(472.6)**	**(702.4)**
Total Exchange differences on cash and cash equivalents	**(33.0)**	**6.5**	**(24.5)**	**(4.4)**
Increase (decrease) in cash and cash equivalents	**1.2**	**581.3**	**65.0**	**805.3**
Cash and cash equivalents at the beginning of the period	**917.7**	**1,054.4**	**853.9**	**830.4**
Cash and cash equivalents at the end of the period	**918.9**	**1,635.7**	**918.9**	**1,635.7**
Increase (decrease) in cash and cash equivalents	**1.2**	**581.3**	**65.0**	**805.3**

Appendix V | Glossary

ANP	National Agency of Petroleum, Natural Gas and Biofuels
Basin	A depression in the Earth's crust in which sediments have accumulated that could contain oil and/or gas, associated or not.
Bbl	Barrel of oil
Block(s)	Part(s) of a sedimentary basin with a polygonal surface defined by the geographic coordinates of its vertices and undefined depth where oil and natural gas exploration or production activities are carried out.
Boe or barrel of oil equivalent	Measurement of gas volume converted to barrels of oil using a conversion factor whereby 1,000 m^3 of gas equals 1 m^3 of oil/condensate and 1 m^3 of oil/condensate equals 6.29 barrels and (energy equivalence).
Cash	Cash, cash equivalents and marketable securities.
EBITDA	Earnings before income tax, social contribution, financial results, and amortization expenses.
EBITDAX	Earnings before income tax, social contribution, financial result, and amortization expenses, plus costs related to the write-off of dry and or sub-commercial exploration wells, or blocks write-off, due to the prospects low economic attractiveness and unfeasibility of driving forward projects to which is a party, as well as related remaining expenditures. This is a non-accounting managerial measurement prepared by the Company, and it is not an integral part of the independent auditor's scope of work.
Ex-IFRS 16	Figures excluding the IFRS 16 effects. The IFRS 16 replaces current leasing standards, including the CPC 06 (IAS 17). Leasing operations and the ICPC 03 Complementary Aspects of Leasing Operations. The Company adopted this standard on January 1, 2019. This information, not audited by independent auditors, is not included in the Company's interim financial information.
Field	An area covering a horizontal projection of one or more reservoirs containing oil and/or natural gas in commercial quantities
FPSO	Floating production, storage, and offloading unit. A floating vessel used by the oil industry for production, oil, and/or natural gas storage and production flow by shuttle tankers.
Free on Board (FOB)	Distribution of responsibilities, rights and costs between buyer and seller in the trade of goods. In the FOB modality, the exporter is responsible for the transportation and insurance costs of the cargo only until it is shipped on the ship. From this point on, the importer becomes responsible for the payment of the transportation and insurance.
Lifting cost	Opex amounts divided by production in the period.
Net cash	Cash balance (it includes cash and cash equivalents and marketable securities) less the total balance of loans and financing and debentures.
Operator	A company legally appointed to conduct and execute all operations and activities in the concession area, in accordance with the terms of the concession agreement signed by the ANP and the concessionaire.
Opex	These are the costs to operate and maintain wells and equipment, as well as the Field's installations of all oil and gas produced at these facilities after hydrocarbons have been discovered, acquired, and developed for production, excluding taxes over production (including royalties) and IFRS-16. In 2021, workover costs were not considered. This amount differs from operating expenses stated in financial statements (DFs) – information not reviewed by independent auditors.
Possible Reserves	Additional reserves that the analysis of geoscience and engineering data indicate are less likely to be recovered than probable reserves.
Probable Reserves	Additional reserves that the geoscience and engineering data analysis indicate lower probability of being recovered than Proven Reserves, however with greater chances of recovery than Possible Reserves. Probable Reserves can be attributed to areas of a reservoir adjacent to Proven Reserve wherein the interpretation and control of data available are more uncertain. The reservoir-interpreted continuance may not comply with the expected certainty criteria.
Proven Reserves	Quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable as of a given date from known reservoirs and under defined economic conditions, operating methods, and government regulations.
Reserves	Quantities of petroleum are expected to be commercially recoverable by applying development projects to known accumulations as of a given date and under defined conditions.
2P Reserves	The sum of proven and probable reserves.

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About Enauta

Enauta is one of the leading private companies in the exploration and production sector in Brazil. The Company has a balanced asset portfolio spread through the Brazilian coast, and two producing assets: its 45%-owned Manati Field, one of the main suppliers of gas to the Northeast region of Brazil; and the Atlanta Field, located in the deep waters of the Santos Basin, where it is the operator, with a 100% ownership stake. Listed on the Novo Mercado of B3 since 2011, under the ticker symbol ENAT3, Enauta is committed to the sustainability of its operations, investing responsibly, and adhering to best practices in the areas of governance and compliance. For more information, visit us at www.enauta.com.br.