EARNINGS RELEASE

First Quarter of 2021

CONFERENCE CALL
Portuguese (simultaneous English translation)
May 13, 2021
11:30 a.m. (Brasília time)
10:30 a.m. (New York time)
Dial in Brazil: +55 3181-8565 or +55 11 4210-1803
Dial in EUA: +1 844 204-8942 or +1 412 717-9627
Code: Enauta

ENAUTA PARTICIPAÇÕES S.A.

Av Almirante Barroso, nº52, Sala 1301 – Centro
Rio de Janeiro – RJ | Cep: 20031-918
Phone: 55 21 3509-5800
www.enauta.com.br

ENAT
B3 LISTED NM

Enauta

Enauta reports 1Q21 results

Rio de Janeiro, May 12, 2021 – Enauta Participações S.A. (B3: ENAT3) announces today its results for the first quarter of 2021. The financial and operating data in this press release, except where indicated otherwise, are presented on a consolidated basis as per the accounting practices under the International Financial Reporting Standards (IFRS) and the accounting practices adopted in Brazil ("BR GAAP"), as described in the financial section of this release.

Main Figures	1Q21	1Q20	Δ%	4Q20	Δ%
Net Revenue - R$ million	180.7	290.3	-37.7%	186.9	-3.3%
EBITDAX[1] - R$ million	123.4	191.2	-35.5%	137.3	-10.2
EBITDAX Margin	68.3%	65.9%	2.4 p.p.	73.5%	-5.2 p.p.
Net Income (Loss) - R$ million	(15.8)	(56.2)	71.9%	38.2	-141.4%
Net Cash - R$ million	1,787.3	1,866.9	-4.3%	1,712.5	4.4%
Realized CAPEX - US$ million	6.5	10.4	-37.5%	7.2	-9.7%
Total Production (thousand boe)	1,052.8	1,555.5	-32.3%	1,275.8	-17.5%
Oil Production (thousand bbl)	205.0	1,042.3	-80.3%	330.0	-37.9%
Gas Production (thousand boe)	847.8	513.2	65.2%	945.8	-10.4%

[1] EBITDAX: Earnings before taxes and social contributions, net financial results and amortization expenses, plus exploration expenses with sub-commercial and dry wells.

HIGHLIGHTS

- **Strong cash and cash equivalent position of R$1.8 billion**.
- **Total production of 1.05 million barrel of oil equivalents (boe) in 1Q21**, equivalent to an average daily production of **11.7 thousand barrel of oil equivalents (kboe).** Average daily production for the quarter was affected by the preventive shutdown of the Atlanta Field and the return to production on February 19 of the current quarter. **On May 7, another well resumed production bringing current joint production to 18.5 thousand bbl per day.**
- **Net loss of R$15.8 million in the quarter,** due to lower operating income added to the negative impact of the exchange rate variation on leasing liabilities balances (IFRS-16).
- **ANP approval for taking over 100% of the Atlanta Field,** pending conditions precedent such as replacement of warranties and signature of the addendum to the Concession Agreement.
- **Commenced bidding process for the platform (FPSO) in Atlanta Field's Full Development System (FDS),** which considers a unit with capacity for 50 thousand kbbl/day, connected to 6 to 8 producing wells, 3 of which are already in operation in the EPS. The bidding process considers the adaptation of an existing FPSO (OSX-2), secured by a 12-month exclusivity agreement already signed by Enauta, with an option to purchase at the end of the bidding process. The bidding process of subsea systems, special boats and wells for the FDS will be launched in May and June.
- From May 2021 onwards**, Atlanta oil trading conditions will be improved, as it will be delivered to the platform at a discount of less than US$ 1 per barrel to the Brent.**
- **Agreement with Dommo Energia** extinguishes all disputes related to the Atlanta Field
- **Approval of dividend payment related to the fiscal year ended on December 31, 2020, amounting to R$51.0 million, equivalent to R$0.19 per share,** at the Annual Shareholders' Meeting held on April 30, 2021 and payment on May 11, 2021.

Message from Management

Since we announced the strategic repositioning of Enauta in the third quarter of 2020, we have continued to work with a focus on profitability and value generation through portfolio diversification and dividend distribution. We look for opportunities where we believe it is possible to achieve greater operational efficiency and, in parallel, deliver revenue growth and diversification of revenue sources. We are rebuilding our portfolio with an emphasis on producing assets versus exploratory. Our focus is directly linked to Enauta's purpose of being the leading independent oil and natural gas company in Brazil. Inspired by this purpose, we continue on our path to achieve it.

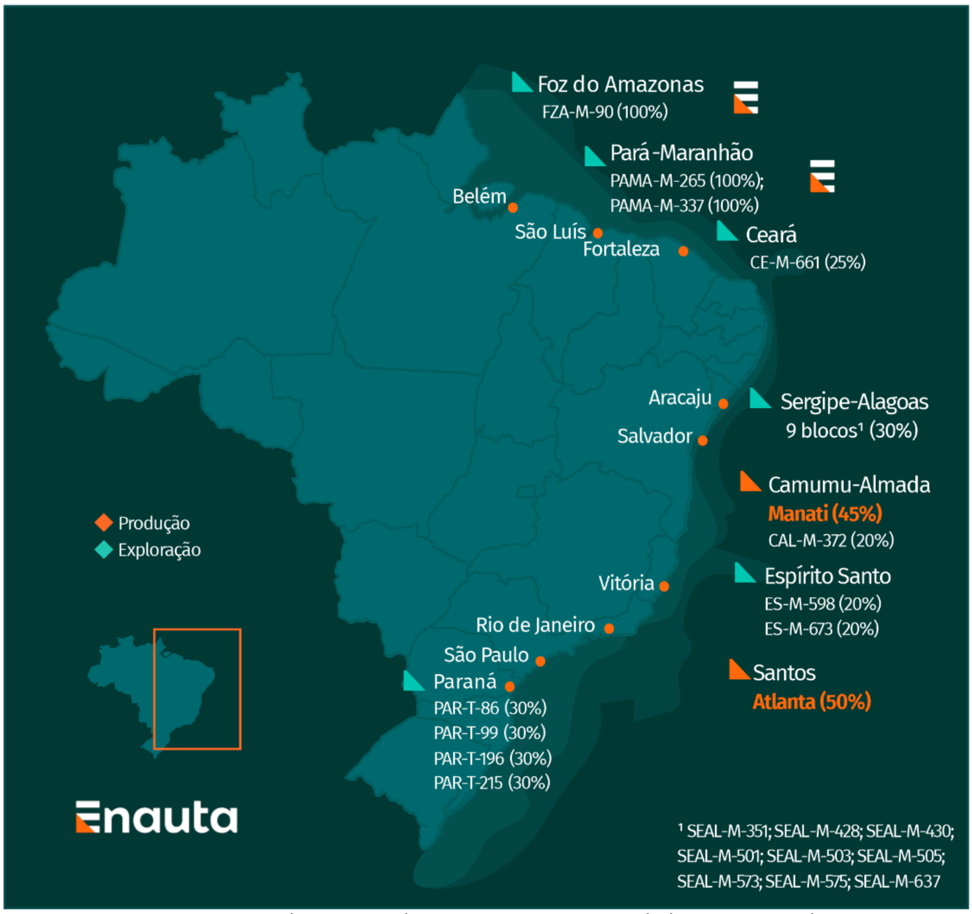
As an independent company, we are in a privileged position to capture the opportunities arising from a structural change in the sector - the big oil companies are divesting mature assets and repositioning their portfolios, focusing on strategic assets and renewable energy projects. We are actively evaluating the opportunities arising from this movement.

We made major progress in the last few months. In the Atlanta Field, we resumed production from one well in February, and another well is now back in early May, with joint production currently around 18.5 thousand bbl per day. The third well is excepted to resume production in July of 2021. After the decision to take over 100% of the Field, in April we received the ANP's approval for the transfer of Barra Energia's 50% working interest to Enauta, now pending the establishment of the guarantee for future abandonment of the Field and the signing of the amendment to the Concession Agreement. In March, we commenced the bidding process for the platform (FPSO) for the Full Development System, and we are now seeking new partners to expand the production system at the Field. Considering the experience gained during the Early Production System, we are implementing initiatives to guarantee the efficiency of the project, optimizing resources and paying special attention to actions that promote the reduction of Greenhouse Gas (GHG) emissions. The reflection of these initiatives can be seen in our operating results as early as the second quarter.

We ended the first quarter of 2021 with stable net revenue compared to the amounts recorded in the fourth quarter of 2020, with Manati's contribution mitigating the temporary decrease in revenue from Atlanta resulting from the preventive production shutdowns that occurred in the quarter. With increased gas demand, Manati's production was 67% higher than in the first quarter of 2020. Enauta continues to recognize the results of the Manati Field until the sale to Gas Bridge is effectively completed, still pending the fulfillment of conditions precedent. With respect to the scenario ahead, the gradual return of Atlanta production coupled with the Brent price recovery should positively impact our results throughout the rest of the year.

We are seeing a booming oil and gas sector, with a wide range of assets that can offer attractive returns with low risk. Enauta is part of this scenario of transformation, sticking to its purpose to diversify the portfolio with mature assets, always seeking efficiency gains and maintaining financial discipline. Another important growth driver is our exploration portfolio, which will be tested with the drilling of the first well in the Sergipe-Alagoas region scheduled for the end of this year.

Asset Portfolio

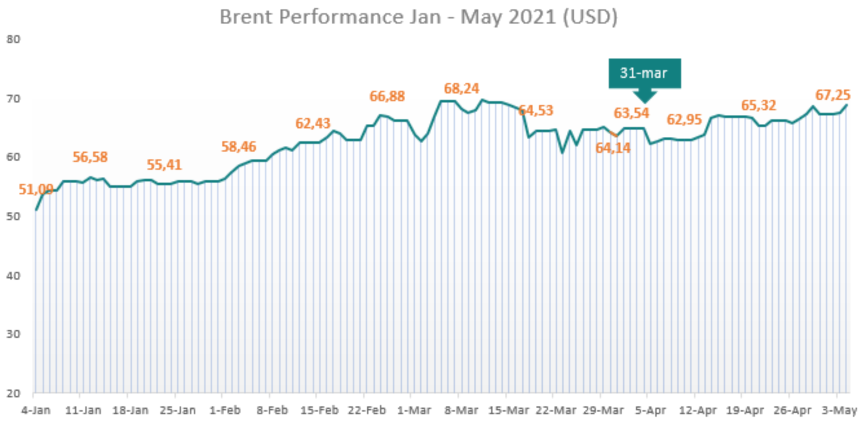


NOTE: The transfer of the 50% interest previously held by Barra Energia in the Atlanta Field has already been authorized by CADE (Brazilian Antitrust Authority) and ANP, and final conclusion is conditioned to the establishment of a guarantee and the signing of an amendment to the Concession Agreement. Upon approval Enauta will hold a 100% working interest in the Field.

Sector Performance

After the difficult 2020, when the global economy experienced one of the worst recessions ever brought about by the coronavirus pandemic, the first quarter of this year showed signs of improvement. The acceleration of vaccine availability, especially in the United States, has driven up global demand for oil.

During the last two months of 2020 the price of a barrel of oil was already showing recovery, driven by less the global mobility restrictions and the continuing economic recovery in China. Brent began 2021 quoted at US$51.09 per barrel, having reported no amount below the initial levels during the first quarter, and ended the period at US$63.54 per barrel, reflecting increased demand, OPEC+ maintenance and control of production, and relief from restrictive social distancing measures. The current estimate for the year 2021 is that the commodity price will stabilize, supported by the gradual resumption of activities, which reflects the loosening of lockdowns around the world and demand met by high levels of global inventories.



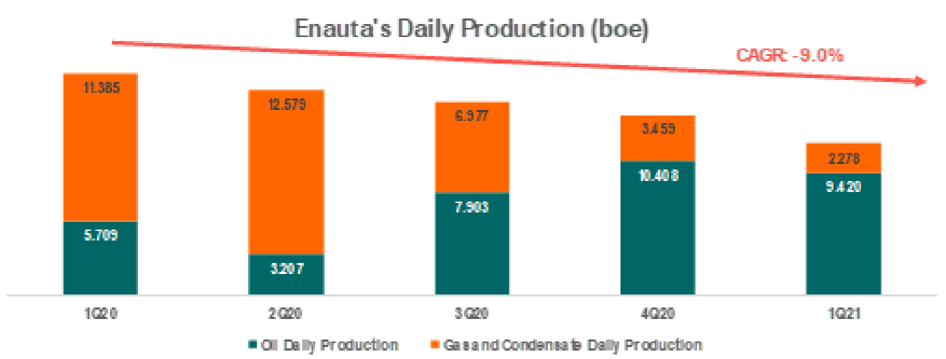
Source: FactSet

The topic of energy transition has gained even more momentum in this scenario, causing global companies to accelerate portfolio repositioning initiatives. Natural gas continues to be in demand, with investments concentrated on production, liquefaction plants (LNG), and shipment and transportation pipelines. Countries in Asia/Pacific, particularly China, Japan and South Korea, as well as in Europe, are constantly dependent on the product.

It is no different in Brazil. The gas market remains promising, specifically following the approval of the new Gas Law on March 16, 2021. The new law changed the sector's regulatory framework in the country, boosting the Brazilian market, which has already been recovering due to the resumption of industrial demand as a result of the gradual economic recovery.

Gas-fired thermal projects and new LNG terminals continue to advance, as does the announcement of the investment in Route 5, which will take natural gas from the pre-salt to Cabiúnas in Macaé in the state of Rio de Janeiro.

Operating Performance



Production: Atlanta Field

Block BS-4; Working interest: 50%

The transfer of the 50% working interest previously held by Barra Energia in the Atlanta Field was authorized by CADE and ANP. Final conclusion is conditioned on the establishment of a guarantee and the signature of an amendment to the Concession Agreement. Upon completion, Enauta will have a 100% interest in the Field.

Atlanta Operating Data	1Q21	1Q20	Δ%	4Q20	Δ%
Total Field Production (kbbl)	410.1	2,072.1	-80.2%	636.5	-35.6%
Average Daily Production (kbbl/day)	4.6	22.8	-80.0%	6.9	-34.2%
Production for 50% of the Company (kbbl)	205.0	1,036.1	-80.2%	318.3	-35.6%
Offloads, Net Enauta (kbbl)	182.5	1,047.0	-82.6%	368.1	-50.4%
Average Exchange Rate (R$/US$)	5.47	4.48	22.10%	5.39	1.48%
Average Sales Brent (US$ per barrel)	61.2	48.8	25.41%	42.7	43.33%
Total Discount Range (average monthly US$ per barrel) to Brent	1-2	2-5	-	5-7	-

PRODUCTION

The Atlanta Field recorded average daily production of 4.6 kboe in 1Q21. The volume of oil produced was affected in the last two quarters by the preventive production shutdown that occurred in mid-November 2020. One of the producing wells was restarted on February 19, 2021 after the final replacement of the oil heater pipes and reached an initial production of 10.4 kbbl/day.

The second well resumed production on May 7, even with the operational difficulties of managing shipments and the controls required to mitigate any risk of Coronavirus contamination. Joint production from the two wells around 18,500 barrels of oil per day. With this, we maintain our forecast of average daily production for the Atlanta Field at 14 kbbl/day in 2021, plus or minus 10%. The return of the third well in the Early Production System is scheduled for July 2021. Note that this schedule may still be altered due to the need to reorganize the staff of the Field operation in shifts, due to the worsening of the pandemic.

The GaffneyCline reserve certification for the Atlanta Field, updated on December 31, 2020, showed that 2P reserves of 100% of the Field totaled 103 million bbl.

LIFTING COSTS[2]

Lifting Costs	1Q21	1Q20	Δ%	4Q20	Δ%
Opex[1](US$ millions)	22.0	45.2	-51.3%	26.0	-15.38%
Opex[1](US$ thousand/day)	244.5	496.7	-50.8%	282.1	-13.33%
Lifting cost[2] (US$/bbl)	53.7	21.8	146.3%	40.8	31.62%

[1]Opex: costs to operate and maintain the wells and their equipment, as well as the facilities of the Field, of all oil and gas produced at these facilities after hydrocarbons have been discovered, purchased and developed for production, not considering production taxes (including royalties). This amount differs from operating costs shown in the quarterly financial statements (ITR).
[2]Lifting costs are the Opex amounts divided by production.

The average daily cost in 1Q21 was US$244.5 thousand (100% of the Field), equivalent to US$53.7 per barrel, including the FPSO freight, compared to US$496.7 thousand per day in 1Q20, equivalent to US$21.8 per barrel. Even with the reduction in operating costs, lifting cost per barrel also increased in 1Q21 due to the scheduled shutdown for repair of production exchangers.

SALES

All the Atlanta oil is purchased by Shell, through a Crude Oil Sales Agreement (COSA), with a netback price FOB agreement i.e. with all logistics costs already included. On April 29, 2021, Enauta and Shell signed a new oil sales agreement effective May 1, 2021 that provides for a fixed discount of less than US$ 1 per barrel to Brent. This contract considers the purchase of all the Atlanta production through the end of 2022.

Oil from the Field is well known, with wide acceptance, and diversity of clients in the international markets, having been shipped in the last two years to refineries in the United States and Asia, specifically Singapore, a hub that also supplied South Korea and Japan. Its high quality and low sulfur content make this type of oil highly sought after as a source of fuel oil for power generation. Marine bunkers, in great demand in the Asian market, are also destinations for Atlanta oil. The increase in demand for this type of oil was seen mainly from January 2020, when the new IMO 2020 regulation came into effect, limiting the sulfur content to 0.5%, thus increasing the value of heavy oils with characteristics similar to those found in Atlanta. China's economic growth throughout the first quarter of 2021 also had a positive impact, as the country is a major consumer of Brazilian oil.

TRANSFER OF INTEREST FROM BARRA ENERGIA IN THE BS-4 BLOCK

In November 2020, Enauta received a notice from its partner Barra Energia Energia do Brasil Petróleo e Gás Ltda. (“Barra Energia”), in accordance with the Joint Operating Agreement signed by the parties, communicating its irrevocable decision to withdraw from Block BS-4, where the Atlanta Field is located.

In December 2020, Enauta entered into an agreement to take over a 100% working interest in the block. On April 8, 2021, the National Agency for Petroleum, Natural Gas and Biofuels (ANP) approved the transfer of Barra Energia's 50% working interest in the Block to Enauta Energia S.A. ("Enauta Energia"), a wholly owned subsidiary of the Company.

Final conclusion of the transfer is conditioned on the establishment of a guarantee and the signature of an amendment to the Concession Agreement. With this, Enauta Energia will hold a working interest of 100% in the Field. The agreement signed with Barra Energia provides for the transfer of US$43.9 million to Enauta Energia, related to abandonment operations for the three wells and decommissioning of existing facilities in the Field.

AGREEMENT WITH DOMMO ENERGIA

On April 28, 2021, Enauta signed an agreement with Dommo Energia S.A. regarding all existing disputes related to the Atlanta Field (Block BS-4), which started right after the exercise of the withdrawal notification from Barra Energia. The agreement provides for the termination of all lawsuits between the parties, including affiliates, as well as restricting further litigation. Thus, the transfer of Dommo's stake (40%) already made to Enauta and Barra Energia will no longer be subject to any dispute.

BEGINNING OF THE BIDDING PROCESS FOR THE FPSO AND OTHER SYSTEMS IN ATLANTA FIELD’S FULL DEVELOPMENT SYSTEM

The bidding process for the FPSO of the Full Development System (FDS) began March 5, 2021. The bidding considers an FPSO with capacity to process 50,000 barrels of oil per day, which will be connected to 6 to 8 producing wells, 3 of which are already in operation in the Early Production System (EPS).

Furthermore, the bidding process considers the adaptation of an existing FPSO that has not been used, the OSX-2, enabled by a 12-month exclusivity agreement signed by Enauta, with an option to purchase at the end of the bidding process.

The companies invited to bid have proven experience in the development of similar projects, and the process is expected to be concluded within 10 to 12 months.

The bidding process for the other subsea systems, special boats, and well drilling for the Atlanta Full Development System will begin in May and June, with completion deadlines synchronized with the bidding for the floating production system.

Production: Manati Field

Block BCAM-40; Working Interest: 45%

Manati Production	1Q21	1Q20	Δ%	4Q20	Δ%
Total Field Production (MMm^3)	299.5	181.3	65.2%	334.2	-10.4%
Average Daily Production (MMm^3)	3.3	2.0	67.0%	3.6	-8.4%
Production for 45% of the Company (MMm^3)	134.8	81.6	65.2%	150.4	-10.4%

PRODUCTION

Daily average production in the Manati Field was $3.3MMm^3$ in 1Q21. In mid-February 2020, Petrobras suspended the purchase of gas from Manati due to the sharp reduction in demand for it at that time, and did not resume purchases until first quarter 2021, leading to a 67% year over year increase when comparing both periods.

SALE OF MANATI FIELD

On August 16, 2020, the Company announced an agreement to sell its entire interest (45%) in the Manati Field to Gas Bridge S.A. The purchase price is R$560 million, which could increase as a result of certain events and conditions of regulation and trade.

As part of the agreement, Enauta continued to receive cash flow from the Field until December 31, 2020. After this period, upon conclusion of the transaction, the accounting result of Manati will be subsequently discounted from the total sale amount. The transaction is subject to a series of conditions precedent, and actions required for conclusion of the agreement shall be completed by December 31, 2021.

Exploration Portfolio: SERGIPE-ALAGOAS BASIN

Working interest: 30% in 9 blocks

The blocks located in the Sergipe-Alagoas Basin are high-prospect assets. The main oil system in this region is similar to other discoveries made in French Guyana and the coast of West Africa.

Drilling of the first exploratory well at the Cutthroat prospect, located in Block SEAL-M-428, is expected to begin in the second half of 2021. The request for an environmental license for the drilling operation in the region is underway, as the EIS/EIR was already submitted to IBAMA. Due to a carry negotiated with partners as a result of the farm-out process, Enauta is expected to invest approximately US$8 million in this well.

In addition to this prospect, Enauta has already identified several other opportunities with considerable potential production volume. Market estimates show that deep-water discoveries in the region have over 1.2 billion boe.

Exploration Portfolio: EQUATORIAL AND EAST MARGIN

Working Interest: 100% in blocks FZA-M-90, PAMA-M-265 and PAMA-M-337 and 20% in blocks ES-M-598 and ES-M-673

3D seismic data acquisition and processing have been completed for the blocks FZA-M-90, PAMA-M-265 and PAMA-M-337 in 2020 and the interpretation of this data is in advanced progress. The processes of obtaining environmental licenses from IBAMA are still in progress.

In the Espírito Santo Basin, 3D seismic data have already been processed, covering 100% of the blocks. The fluid expected in the region is mainly light oil, which is Enauta's production and sale expertise. There is a commitment with ANP to drill an exploratory well in Block ES-M-598.

Exploration Portfolio: PARANÁ BASIN

Working interest: 30% in blocks PAR-T-196, PAR-T-215, PAR-T-86 and PAR-T-99

In December 2020, Enauta participated in the second round of ANP's Open Acreage and bid for a 30% interest in four blocks in the Paraná Basin, in partnership with Eneva. The consortium has a minimum exploratory investment commitment of R$45.3 million.

The studies already carried out in the acquired blocks, located in the states of Mato Grosso do Sul and Goiás, reveal good outlooks of accumulation of natural gas and, in case of discovery, proximity to the gas consuming market will make it easier to transport production. Alternatively, the consortium may consider the option of using the reservoir-to-wire (R2W) model, in which the gas found is used to generate electricity, sent to the National Interconnected System (SIN) through the nearby transmission network.

Financial Performance

REVENUE BY FIELD

Revenues (R$ MM)	1Q21	1Q20	Δ%	4Q20	Δ%
Atlanta Field	56.7	230.4	-75.4%	76.8	-26.2%
Manati Field	124.0	59.9	107.2%	110.1	12.7%
TOTAL	**180.7**	**290.3**	**-37.7%**	**186.9**	**-3.3%**

Revenue in the first quarter decreased 37.7% compared to 1Q20, totaling R$180.7 million, due to the preventive production shutdown in the Atlanta Field that began in November 2020 and the return on February 19, 2021. The 75.4% decrease in revenue from Atlanta was partially offset by the 65.2% production increase at the Manati Field, which made revenues go up 107.2% y-o-y. Therefore, net revenue from the Manati Field accounted for 68.6% of total revenue for the period, compared to 20.6% in 1Q20.

Compared to 4Q20, revenue remained mainly stable. Manati revenue grew 12.7%, offsetting Atlanta's 26.2% decrease in revenue.

OPERATING COSTS

Atlanta Field (R$ MM)	1Q21	1Q20	Δ%	4Q20	Δ%
Production Costs	(10.7)	39.4	-127.2%	(27.4)	60.9%
Maintenance Costs	0.0	0.2	-100.0%	0.0	n/a
Royalties	4.2	15.9	-73.8%	5.6	-25.3%
Depreciation & Amortization	69.0	113.6	-39.3%	115.9	-40.4%
TOTAL	**62.5**	**169.1**	**-63.1%**	**94.0**	**-33.6%**

Manati Field (R$ MM)	1Q21	1Q20	Δ%	4Q20	Δ%
Production Costs	17.0	14.1	20.7%	12.1	40.4%
Maintenance Costs	0.0	0.0	0.0%	4.8	-100.0%
Royalties	9.7	4.5	116.9%	8.4	15.5%
Special Interest	0.0	0.0	0.0%	0.2	-100.0%
Research & Development	0.0	0.0	0.0%	1.0	-100.0%
Depreciation & Amortization	21.3	10.7	99.0%	26.9	-20.7%
TOTAL	**48.0**	**29.3**	**64.1%**	**53.4**	**-10.1%**

Total Operating Costs	**110.5**	**198.4**	**-44.3%**	**147.4**	**-25.0%**

Manati's operating costs in 1Q21 were 64.1% higher than in 1Q20, mainly due to the increase in production. In Atlanta, lower production in 1Q21 compared to 1Q20, due to the preventive shutdown, reduced the daily cost related to the FPSO. As a result, total operating costs were R$110.5 million in 1Q21, down 44.3% from 1Q20.

Excluding the impact of IFRS-16, Manati's costs were R$54.9 million, 54.6% higher than the same period of last year. In Atlanta, the costs were down 51.4%, to R$89.9 million.

Atlanta Field (R$ MM)	1Q21 Ex-IFRS	1Q20 Ex-IFRS	Δ%	4Q20 Ex-IFRS	Δ%
Cost of production	53.5	96.0	-44.3%	73.2	-27%
Maintenance costs	0.0	0.2	n/a	0.0	n/a
Royalties	4.2	15.9	-73.8%	5.6	-25.3%
Depreciation and amortization	32.2	73.0	-55.9%	43.2	-25.5%
TOTAL	**89.9**	**184.9**	**-51.4%**	**122.0**	**-26.3%**

Manati Field (R$ MM)	1Q21 Ex-IFRS	1Q20 Ex-IFRS	Δ%	4Q20 Ex-IFRS	Δ%
Production Costs	29.8	24.6	20.9%	29.6	0.7%
Maintenance Costs	-	-	n/a	4.8	0.0%
Royalties	9.7	4.5	116.9%	8.4	15.5%
Special Interest	-	-	n/a	0.2	n/a
Research & Development	-	-	n/a	1.0	n/a
Depreciation & Amortization	15.4	6.4	140.8%	16.7	-7.7%
TOTAL	**54.9**	**35.5**	**54.6%**	**60.7**	**-9.5%**

Total Operating Costs	**144.8**	**220.4**	**-34.3%**	**182.7**	**-20.7%**

EXPLORATION EXPENSES

Exploration expenses amounted to R$17.0 million in 1Q21, R$2.2 million higher than those incurred in 1Q20, when the Company registered a local content fine on blocks BM-CAL-5 (mainly) and BM-S-76, both already returned by the Company.

Sequentially, exploration expenses amounted to R$24.2 million in 4Q20. The variation is explained by the provision recorded in the period for the performance bond for Block CAL-M-372, amounting to R$7.3 million.

GENERAL AND ADMINISTRATIVE EXPENSES

G&A Expenses	1Q21	1Q20	Δ%	4Q20	Δ%
Personnel Expenses	19.2	19.0	0.9%	18.1	5.7%
Allocation of E&P Projects	(8.7)	(10.9)	19.9%	(11.0)	20.5%
Other Administrative Expenses	9.5	8.2	16.7%	12.9	-26.2%
TOTAL	**20.0**	**16.2**	**22.8%**	**20.0**	**-0.5%**

General and administrative (G&A) expenses increased by R$3.8 million compared to 1Q20, totaling R$20.0 million, mainly due to the lower allocation of expenses in projects in which Enauta is an operator. Compared to 4Q20, G&A expenses were flat.

As a percentage of total revenue, G&A expenses were 10.8%, 520 basis points higher than the 5.6% reported in the year-ago period due to less leverage on lower revenue base.

PROFITABILITY

EBITDA & EBITDAX	1Q21	1Q20	Δ%	4Q20	Δ%
EBITDA[1]	**123.3**	**191.0**	**-35.5%**	**129.5**	**-4.8%**
Oil and gas exploration expenditure[2]	0.1	0.2	-58.1%	7.9	-98.8%
EBITDAX[3]	**123.4**	**191.2**	**-35.5%**	**137.3**	**-10.2%**
EBITDA Margin[4]	68.2%	65.8%	2.4 p.p.	69.3%	1.1 p.p.
EBITDAX Margin[5]	68.3%	65.9%	2.4 p.p.	73.5%	5.2 p.p.

[1] EBITDA calculation considers earnings before income tax, social contribution, financial result and amortization expenses. EBITDA is not a financial measure under Brazilian GAAP and IFRS, nor should it be considered in isolation or as an alternative to net income as an indicator of operating performance, or as an alternative to operating cash flow as a measure of liquidity. Other companies may calculate EBITDA differently from Enauta. Furthermore, as a measure of the Company's profitability, EBITDA has limitations because it does not consider certain costs inherent to the business that may significantly affect net income, such as financial expenses, taxes, and amortization. Enauta uses EBITDA as a complementary indicator of its operating performance.
[2] Exploration expenses related to sub-commercial wells or non-operating volumes. Includes contractual penalties for non-compliance with the minimum ratios required for local content.
[3] EBITDAX is a measure used by the oil and gas industry calculated as follows: EBITDA + exploration expenses with dry or sub-commercial wells.
[4] EBITDA divided by net revenue.
[5] EBITDAX divided by net revenue.

EBITDAX for 1Q21 was R$123.4 million, a decrease of 10.2% from 4Q20, due to lower operating income and lower exploration expenses. Compared to 1Q20, the decrease was 35.5%, mainly due to lower production at Atlanta Field. The EBITDAX margin, in turn, rose 2.4 p.p. mainly due to the decrease in operating costs.

FINANCIAL RESULT

In 1Q21, the financial result was negative by R$59.1 million, compared to a negative result of R$159.1 million in 1Q20. This result is mainly due to the exchange rate variation on leasing contracts in foreign currency, as a result of IFRS-16 accounting.

Excluding the impact of IFRS-16, financial result for 1Q21 was R$5.0 million, a reduction of 91.6% compared to 1Q20. The decrease is mainly explained by the positive impact of the currency depreciation in 1Q20, mostly on the Manati Field abandonment fund. In addition, in 1Q21 negative impacts were recorded, such as (i) expenses with derivative financial instruments, (ii) expenses with financial intermediation related to the FPSO bidding process, and (iii) the profitability of our financial investments due to the Selic rate reduction in the period.

NET INCOME

	1Q21	1Q20	Δ%	4Q20	Δ%
EBITDA[(1)]	**123.3**	**191.0**	**-35.5%**	**129.5**	**-4.8%**
Amortization	90.8	124.8	-27.3%	143.1	-36.6%
Financial Result	59.1	159.1	-62.9%	(49.2)	-220.1%
Income Tax and Social Contribution	(10.8)	(36.8)	-70.6%	(2.7)	305.3%
Net Income	**(15.8)**	**(56.2)**	**71.9%**	**38.2**	**-141.4%**

[(1)] EBITDA calculation considers earnings before income tax, social contribution, financial result and amortization expenses. EBITDA is not a financial measure under Brazilian GAAP and IFRS, nor should it be considered in isolation or as an alternative to net income as an indicator of operating performance, or as an alternative to operating cash flow as a measure of liquidity. Other companies may calculate EBITDA differently from Enauta. Furthermore, as a measure of the Company's profitability, EBITDA has limitations because it does not consider certain costs inherent to the business that may significantly affect net income, such as financial expenses, taxes, and amortization. Enauta uses EBITDA as a complementary indicator of its operating performance.

For first quarter 2021, net loss totaled R$15.8 million, compared to an income of R$38.2 million reported in the fourth quarter of 2020. The difference in the periods reflects the variation in financial result, which reversed from an income of R$49.2 million to an expense of R$59.1 million. Compared to 1Q20, the loss was reduced mainly due to lower financial expenses and lower income tax between the periods.

	1Q21 Ex-IFRS	1Q20 Ex-IFRS	Δ%	4Q20 Ex-IFRS	Δ%
EBITDA[(1)]	**(37.8)**	**22.1**	**-271.3%**	**(37.1)**	**2.0%**
Amortization	48.5	79.7	-39.1%	60.2	-19.4%
Financial Result	(5.0)	(59.8)	91.6%	(10.8)	53.5%
Income Tax and Social Contribution	(1.5)	30.1	-105.0%	(28.1)	94.6%
Net Income	**4.2**	**72.2**	**-94.2%**	**-15.7**	**126.6%**

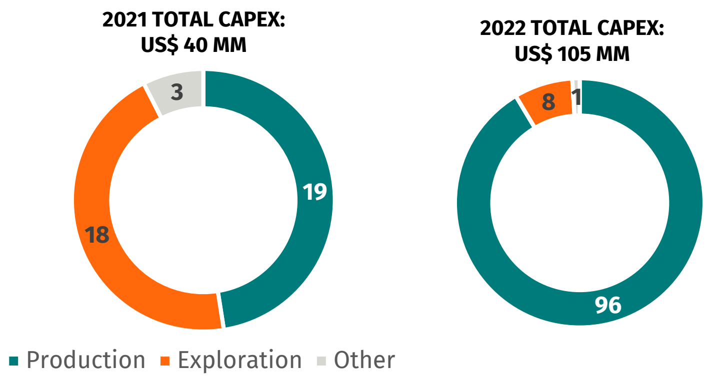
Capital Expenditures (Capex)

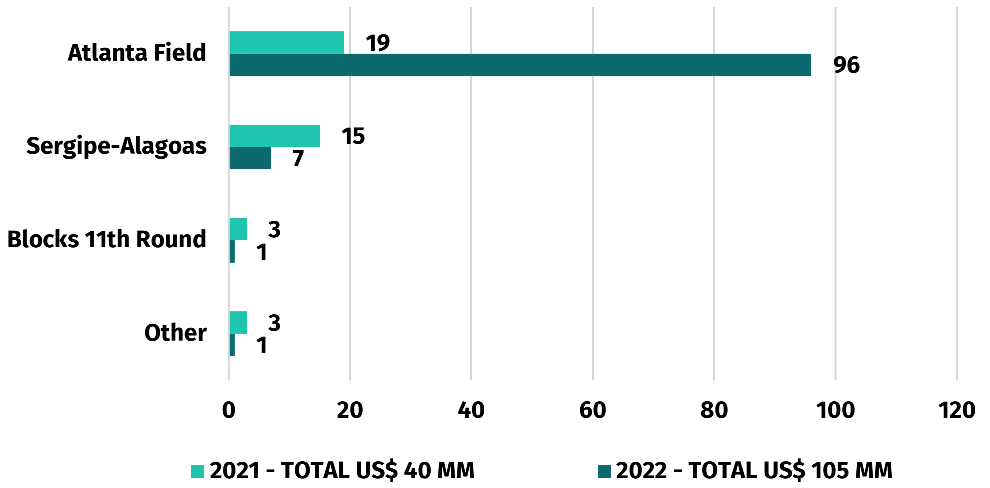
CAPEX in the first quarter amounted to US$6.4 million, mainly allocated to the Atlanta Field and blocks of the Sergipe-Alagoas Basin.

For 2021, the Company estimates total CAPEX of US$40 million, with US$19 million allocated to the Atlanta Field, including the amount related to the purchase option for FPSO OSX-2 for the Full Development System. From the total investment of US$18 million in exploration, US$15 million will be allocated to the blocks of the Sergipe-Alagoas basin, as drilling of an exploratory well in this region is expected to commence in the second half of 2021.

For 2022, the Company estimates total CAPEX of US$105 million. Of this, US$96 million will be allocated to the initial investments in underwater systems and drilling of new wells in the Full Development System of the Atlanta Field.

NET CAPEX FOR THE COMPANY (US$ MILLION)





Other Balance Sheet and Cash Flow Highlights

CASH POSITION (CASH, CASH EQUIVALENTS AND MARKETABLE SECURITIES)

On March 31, 2021, the Company recorded cash, cash equivalents and marketable securities of R$1.8 billion, 4.3% lower than in 1Q20 and 4.4% higher than the balance recorded on December 31, 2020.

Currently, much of the Company's funds are invested in Brazilian real-denominated instruments considered a conservative profile. On March 31, 2021, the average annual return of these investments was 98.5% of the CDI. 84% of the funds had daily liquidity.

FUNDS FROM THE SALE OF BLOCK BM-S-8

In July 2017, the Company received and accepted an unsolicited offer from Equinor (former Statoil Brasil Óleo e Gás Ltda) to purchase its 10% working interest in Block BM-S-8 for US$379 million. Under the terms of the sale, fifty percent of the total purchase price was paid at closing upon receipt of ANP and other regulatory approvals. Through the end of 2019, the Company had received R$234.5 million from Equinor for the first and second installments of the transaction. The remaining payment amounting to US$144.0 million is conditional upon (i) approval by ANP of the Production Individualization Agreement (AIP), which was submitted to ANP by the acquirer on January 29, 2021; or (ii) 12 (twelve) months after the submission of the AIP to ANP, whichever comes first.

INDEBTEDNESS

	1Q21	1Q20	Δ%	4Q20	Δ%
Total Debt	202.6	240.9	-15.9%	217.1	-6.7%
Cash Balance	1,787.3	1,866.9	-4.3%	1,712.5	4.4%
Total Net Debt	(1,584.6)	(1,626.0)	2.5%	(1,495.5)	6.0%
Net Debt/EBITDAX	(2.2)	(2.2)	1.7%	(1.9)	17.9%

The Company's debt is comprised of financing raised with FINEP (Financing Agency for Studies and Projects) and credit facilities from Banco do Nordeste do Brasil. As of March 31, 2021, total debt was R$202.6 million, compared to R$240.9 million in the same period of the prior year, reflecting the repayment of the FINEP debt which commenced in September 2016 and payments of BNB's debt which commenced in October 2019. This amount does not include the leasing effects of IFRS-16/CPC06.

Funds from FINEP are part of a financing package aimed at supporting the development of the Atlanta Field EPS and consists of two credit lines, one at a fixed rate of 3.5% per year, and another at a floating rate linked to TJLP. Both have a grace period of three years and a repayment period of seven years. Total funds disbursed stood at R$221.0 million as of March 31, 2021. The BNB financing, by contrast, is directed to exploration investments of two of the Company's assets in Northeast Brazil. The loan carried an interest rate of 4.71% per year with a grace period of five years which started in October 2014.

OPERATING CASH FLOW

Operating cash flow amounted to R$75.3 million in 1Q21, compared to R$302.4 million in 1Q20. The R$227 million decrease in Cash Flow generated by operating activities is mainly due to the reduction in receivables from the Atlanta Field, due to the preventive shutdown that occurred in the Field between November 2020 and February 2021.

Financial Strategy

HEDGE OPERATIONS

The Company constantly evaluates the possibility of hedging future oil production to increase cash flow predictability and set the foreign exchange assets it needs to cover its investment plan and operating expenses in foreign currency, minimizing the need for complementary foreign exchange hedging with derivatives.

In 2020, the Company contracted a Brent price hedge for its share of production in the Atlanta Field estimated for the first quarter of 2021. With the shutdown occurred in the Field, the Company recorded higher hedges on effective production, thus reporting hedge of about 195% of production at US$4.31 per barrel. This hedge only covers the commodity's price, not including the spread, due to the quality of this oil and associated logistics.

In 2Q21, the Company hedged 400,000 barrels, which will cause the breakeven for operating cash generation in Atlanta to be reduced from US$27.6/bbl to US$3.9/bbl. In 3Q21, with hedging for 200,000 barrels, the breakeven for operating cash generation will be reduced from US$19.5/bbl to US$10.3/bbl.

Hedge Data	1Q21	1Q20
Contracted instrument	**Asian PUT (quarterly average)**	**Asian PUT (quarterly average)**
Barrels equivalent (kbbl)	400.0	360.0
Price per barrel (US$)	4.31	1.93
Average strike (US$)	40.0	57.94
Exercise of the option		
Barrels equivalent (kbbl)	205.0	360.0
Price per barrel (US$)	4.5	7.17
Result (R$ million)	(8.9)	13.41

1Q21 results had no positive impact from the exercise of stock options. Based on the hedge accounting policy adopted by the Company, the premium of the put options of 205,000 barrels, expired in the quarter, was recognized as operating revenue, with a negative impact of R$4.73 million, while the premium of the put options of 195,000 barrels that exceeded effective production impacted financial expenses by R$4.26 million.

Forecasts

	Guidance 2021	Real 1Q21
Atlanta's Average Daily Production (kbbl/day)	15.4 ≤ Δ ≤ 12.6	4.6
Financial Compensation equivalent to Manati's Production (MMm^3/day)	32 ≤ Δ ≤ 48	6.4

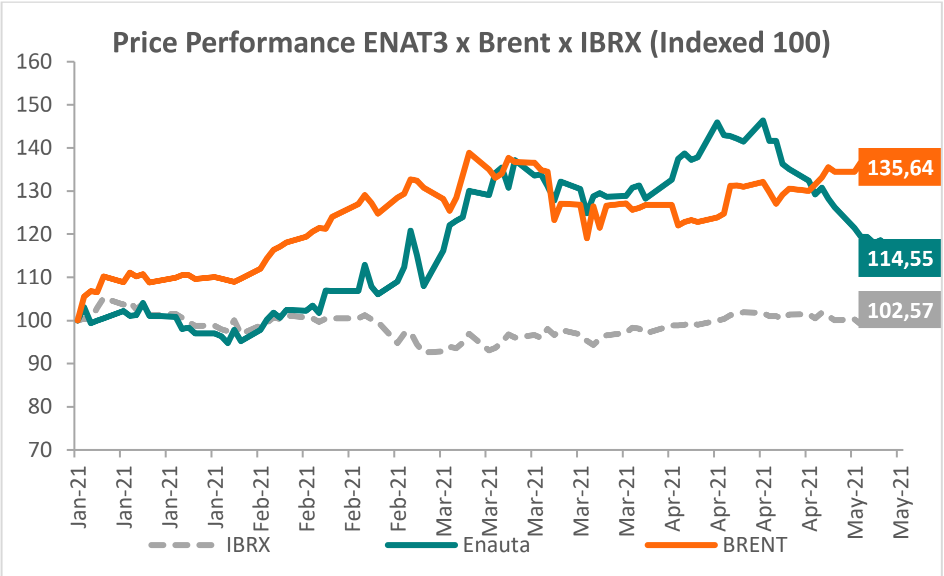
Atlanta: The Company estimates average production of 14,000 barrels per day in 2021. Forecasts considers a plus or minus 10% variation when the daily average is verified on an annual basis.

Capex: Estimated US$40 million for 2021 and US$105 million for 2022. These forecasts have a variation margin of plus or minus 20%.

Capital Markets

The Company's stock (B3: ENAT3) ended 1Q21 quoted at R$15.80, corresponding to a market value of R$4.2 billion, appreciating 95.1% compared to the price recorded on March 31, 2020 and 33.3% compared to the end price on December 31, 2020. This appreciation outperformed the Ibovespa for the period. Regarding the Brent price, Enauta followed the same trend, attesting to investors' confidence in the company as the industry recovers.

ENAT3	31/mar/2021
Market Cap (R$ billion)	4.2
Total shares issued	265.806.905
Price variation 52 weeks (R$/share)	+95.1%
Opening share price 2020 (R$/share)	11.85
Opening share price in 4Q20 (R$/share)	15.80
Closing share price in 4Q20 (R$/share)	30.27



Dividends

For fiscal year 2020, Management proposed total dividends of R$ 51.0 million, equivalent to approximately R$ 0.19 per share. This proposal was submitted by the Board of Directors to the Annual Shareholders' Meeting on April 30, 2021 and includes the minimum mandatory dividend as defined in the Company's bylaws. The amounts were paid on May 11, 2021 to shareholders who held Company shares on April 30, 2021.

Environmental, Social & Governance (ESG)

In an ongoing effort to keep improving its ESG practices, in February 2021 Enauta's Board of Directors approved its Sustainable Development Policy. In addition to supporting the strategic, tactical and operational planning, guiding relationships with stakeholders in all of the activities conducted, the document formalizes the commitment to social and economic prosperity while securing environmental preservation through operations, investments and partnerships.

On April 30, 2021, the Company held its Annual and Extraordinary Shareholders' Meeting, where the 2020 financial statements were approved. Resolutions included elimination of the position of exploration officer, the area name change from Production Office to Operations Office, and of the election of Mr. Lincoln Rumenos Guardado as a member of the Board of Directors, as well as the establishment of the Fiscal Council.

For this additional governance body, controlling and minority shareholders elected Mr. José Ribamar Lemos de Souza, Mr. Sérgio Tuffy Sayeg, and Mr. João Alberto Gomes Bernacchio as members for fiscal year 2021. The three members are independent and bring broad professional experience.

Appendix I | Income Statement

Income Statement	1Q21	1Q20	Δ%
Net Revenue	**180.7**	**290.3**	**-37.7%**
Costs	(110.5)	(198.4)	44.3%
Gross Profit	**70.3**	**91.9**	**-23.6%**
Operating income (expenses)			
G&A expenses	(20.0)	(16.2)	22.8%
Equity income	(0.3)	5.2	-106.6%
Exploration Expenses	(17.0)	(14.7)	15.4%
Other net operating income (expenses)	(0.5)	0.0	n/a.
Operating income (loss)	**32.5**	**66.2**	**-50.8%**
Net Financial Result	(59.1)	(159.1)	62.9%
Profit before income tax and social contribution	**(26.6)**	**(93.0)**	**71.4%**
Income tax and social contribution	10.8	36.8	-70.6%
Net Income (Loss)	**(15.8)**	**(56.2)**	**71.9%**
Net cash generated from operating activities	**75.3**	**302.4**	**-75.0%**
EBITDAX[1]	**123.4**	**191.2**	**-35.5%**

[1] EBITDAX is a measure used by the oil and gas industry calculated as follows: EBITDA + exploration expenses with dry or sub-commercial wells.

IFRS16 replaces existing leasing standards, including CPC 06 (IAS 17) - Leasing and ICPC 03 - Additional Aspects of Leasing Operations. This accounting rule applies to annual periods starting on or after January 1, 2019. The Company adopted such rule in January, 2019.

To facilitate the analysis, the Company opted for releasing the figures without the effects of IFRS 16 indicated as "ex-IFRS" in the table below. This information, not reviewed by independent auditors, is not included in the Company's accounting information.

Income Statement	1Q21 Ex-IFRS	1Q20 Ex-IFRS	Δ%
Net Revenue	**180.7**	**290.3**	**-37.7%**
Costs	(145.3)	(220.4)	34.1%
Gross Profit	**35.4**	**69.9**	**-49.4%**
Operating income (expenses)			
G&A expenses	(20.0)	(16.2)	23.2%
Equity income	(0.3)	3.5	-109.6%
Exploration Expenditures	(17.0)	(14.7)	15.4%
Other net operating income (expenses)	(0.5)	0.0	n/a.
Operating income (loss)	**(2.3)**	**42.5**	**-105.5%**
Net Financial Result	5.0	59.8	-91.6%
Profit before income tax and social contribution	2.7	102.3	-97.4%
Income tax and social contribution	1.5	(30.1)	-105.0%
Net Income (Loss)	**4.2**	**72.2**	**-94.2%**

EBITDAX	1Q21	1Q20	Δ%
Net Income	(15.8)	(56.2)	71.9%
Amortization	90.8	124.8	-27.3%
Financial Income/(Expenses)	59.1	159.1	-62.9%
Income tax and social contribution	(10.8)	(36.8)	70.6%
EBITDA	**123.3**	**191.0**	**-35.5%**
Exploration expenditure with sub commercial and dry wells	0.1	0.2	-58.1%
EBITDAX	**123.4**	**191.2**	**-35.5%**
EBITDA Margin	68.2%	65.8%	2.4p.p.
EBITDAX Margin	68.3%	65.9%	2.4p.p.

Appendix II | Balance Sheet

(R$ Million)	1Q21	4Q20	Δ%
Current Assets	**2.066.4**	**1.891.9**	**9.2%**
Cash and cash equivalents	77.7	103.2	-24.7%
Investments	1.709.5	1.609.3	6.2%
Trade accounts receivable	156.2	87.7	78.1%
Credits with Partners	57.4	46.8	22.8%
Inventory	7.4	1.0	640.0%
Recoverable taxes and contributions	19.8	16.3	21.5%
Derivative financial instruments	10.5	1.5	612.9%
Other	27.6	26.1	5.7%
Non-current Assets	**2.341.5**	**2.455.8**	**-4.6%**
Restricted cash	480.0	581.7	-17.5%
Recoverable taxes	60.4	60.4	-0.0%
Investments	78.1	66.5	17.5%
Property. plant and equipment	29.4	27.1	8.3%
Intangible assets	945.6	929.1	1.8%
Leases	388.5	389.5	-0.2%
Other non-current Assets	356.0	398.2	-10.6%
Current Assets	3.5	3.2	9.6%
TOTAL ASSETS	**4,407.8**	**4,347.6**	**1.4%**
Current Liabilities	**573.6**	**524.2**	**9.4%**
Suppliers	161.6	155.5	3.9%
Leases	234.8	208.8	12.4%
Taxes and contributions payable	24.5	17.0	44.1%
Remuneration and social obligations	14.5	14.4	0.8%
Payables- related parties	25.9	18.5	39.7%
Borrowings and Financing	54.9	56.1	-2.1%
Provision for research and development	1.6	1.8	-12.2%
Provision for fines	35.2	32.5	8.3%
Other	7.3	7.3	0.0%
Non-Current Liabilities	13.3	12.2	9.1%
Leases	**1,071.4**	**1,067.9**	**0.3%**
Tax Obligations Payable	315.6	356.2	-11.4%
Borrowings and financing	7.4	7.3	2.0%
Provision for abandonment	147.7	161.0	-8.3%
Consortium obligation	542.7	485.6	11.8%
Shareholders' Equity	57.9	57.9	0.0%
Capital Stock			
Other comprehensive income	**2,762.7**	**2,755.5**	**0.3%**
Profit Reserve	2,078.1	2,078.1	0.0%
Capital Reserve	118.8	102.1	16.4%
Treasury Shares	578.4	442.6	30.7%
Net income for the period	30.9	42.8	-27.8%
Current Liabilities	(27.8)	(33.2)	-16.5%
Suppliers	(15.8)	123.1	-112.8%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**4,407.8**	**4,347.6**	**1.4%**

Appendix III | Cash Flows

(R$ Million)	1Q21	1Q20	Δ%
CASH FLOW OF OPERATING ACTIVITIES			
Net income for the period	**(15.8)**	**(56.2)**	**71.9%**
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES			
Equity Income	0.3	(5.2)	-106.6%
Exchange variation over investment	0.0	0.0	0.0%
Amortization and depreciation	54.4	83.3	-34.8%
Amortization and depreciation – IFRS 16	51.7	45.2	14.5%
Deferred income tax and social contribution	(11.6)	(69.4)	83.2%
IFRS 16 financial charges	11.1	15.0	-25.9%
Investment acquisition	52.6	203.8	-74.2%
Financial charges and exchange rate (gain) loss on borrowings and financing	2.5	2.9	-12.6%
Capitalized interest	0.0	0.0	0.0%
Write-off	0.0	0.1	-100.0%
Reductions of the period	0.0	0.0	0.0%
Exercise of stock option	6.2	(1.5)	-506.6
Provision for stock option plan	0.8	32.6	-97.5%
Provision for income tax and social contribution	(0.2)	(1.1)	-78.8%
Provision for research and development	**(99.9)**	**79.5**	**-225.7**
(Increase) decrease in operating assets:	**23.0**	**(26.8)**	**186.1%**
Increase (decrease) in operating liabilities:	**75.4**	**302.4**	**-75.1%**
CASH FLOW FROM INVESTING ACTIVITIES			
Net cash from (used in) investing activities	**(13.4)**	**(278.1)**	**95.2%**
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash inflows from (used in) financing activities	**(94.7)**	**(83.2)**	**13.8%**
Total exchange variation on cash and cash equivalents	7.1	59.8	-88.0%
Increase (decrease) in cash and cash equivalents	**(25.6)**	**0.9**	**-2,916.5%**

Cash and cash equivalents at the beginning of the period	**103.2**	**51.3**	**101.1%**
Cash and cash equivalents at the end of the period	**77.7**	**52.2**	**49.0%**
Increase (decrease) in cash and cash equivalents	**(25.6)**	**0.9**	**-2,926.2%**

Appendix IV | Glossary

ANP	National Agency of Petroleum. Natural Gas and Fuel
Deep water	Water depth of 401 – 1.500 meters.
Shallow water	Water depth of 400 meters or less.
Ultra-deep water	Water depth of 1.501 meters or more.
Basin	A depression in the Earth's crust in which sediments have accumulated that could contain oil and/or gas. associated or not.
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"	A 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).
Concession	A grant of access by a country to a company for a defined area and period of time that transfers certain rights to any hydrocarbons that may be discovered from the country in question to the concessionaire.
Discovery	In accordance with the Petroleum Law. a discovery is any occurrence of petroleum. natural gas or other hydrocarbons. minerals and. in general terms. mineral reserves located in a given concession. independently of quantity. quality or commercial viability that are confirmed by at least two detection or evaluation methods (defined in the ANP concession agreement). To be considered commercially feasible. a discovery must present positive returns on investment under market conditions for development and production.
E&P	Exploration and Production
Farm-in and Farm-out	Process of partial or complete acquisition of concession rights held by another company. The company acquiring the concession rights is said to be in the farm-in process and the company selling concession rights is in the farm-out process.
Field	An area covering a horizontal projection of one or more reservoirs containing oil and/or natural gas in commercial quantities.
FPSO	A floating production, storage and offloading (FPSO) unit is a floating vessel used by the offshore oil and gas industry for the processing of hydrocarbons and for oil storage.
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 transport and insurance.
Kbbl	One thousand barrels.
Netback Price Mechanism	This mechanism consists of considering the oil revenue, deducting all costs associated with transporting the oil from its production site to its final destination.
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.
Open Acreage	The Open Acreage process for exploration and production of oil and natural gas determines the continuous offer of fields and blocks that have been returned, as well as exploratory blocks offered in previous rounds and not bid for. In this modality, the registered bidders can submit a declaration of interest for any blocks or areas foreseen in the invitation to bid, accompanied by a bid bond. The main difference from other rounds is that an Open Acreage cycle only begins when the Special Bidding Commission approves a declaration of interest, accompanied by a bid bond, for one or more blocks/areas on offer, submitted by one of the registered companies.
Exploratory Prospect(s)	A prospect is a potential accumulation mapped by geologists or geophysicists where there is a probability of a commercially viable accumulation of oil and/or natural gas that is ready to be drilled. The five necessary elements for the existence of an accumulation (generation. migration. reservoir. seal. and

	entrapment) must be present and the lack of any of the five means there is either no accumulation or accumulation that is not commercially viable.
Contingent Resources	These represent the amounts of oil, condensate, and natural gas that are potentially recoverable from known accumulations by project development, but are not currently considered commercially recoverable due to one or more contingencies.
Risked Prospective Resources	Prospective resources multiplied by the geological chance of success.
Reserves	Quantities of petroleum expected to be commercially recoverable by applying development projects to known accumulations as of a given date and under defined conditions.
Reserves 1P	Sum of proven reserves.
Reserves 2P	Sum of proven and probable reserves.
Reserves 3P	Sum of proven. probable and possible reserves.
Possible Reserves	Quantities of petroleum which analysis of geoscience and engineering data indicate are less likely to be recovered than probable reserves.
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.

Investor Relations

Paula Costa Côrte-Real
CFO and Investor Relations Officer

Renata Amarante
Investor Relations Manager

Caroline Cardoso
Investor Relations Analyst

Av. Almirante Barroso. no 52. sala 1301. Centro - Rio de Janeiro. RJ
CEP: 20031-918
Phone: 55 21 3509-5959
E-mail: ri@enauta.com.br
www.enauta.com.br/ri

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 50% ownership stake. Listed on the Novo Mercado of B3 since 2011. under the ticker symbol QGEP3. 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.