

Presentation

# Acquisition of Gemini Transmission Assets

February • 18 • 2022

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  - the Brazilian and international economic scenario
  - technology
  - financial strategy
  - development of the public services industry
  - hydrological conditions
  - financial markets situation

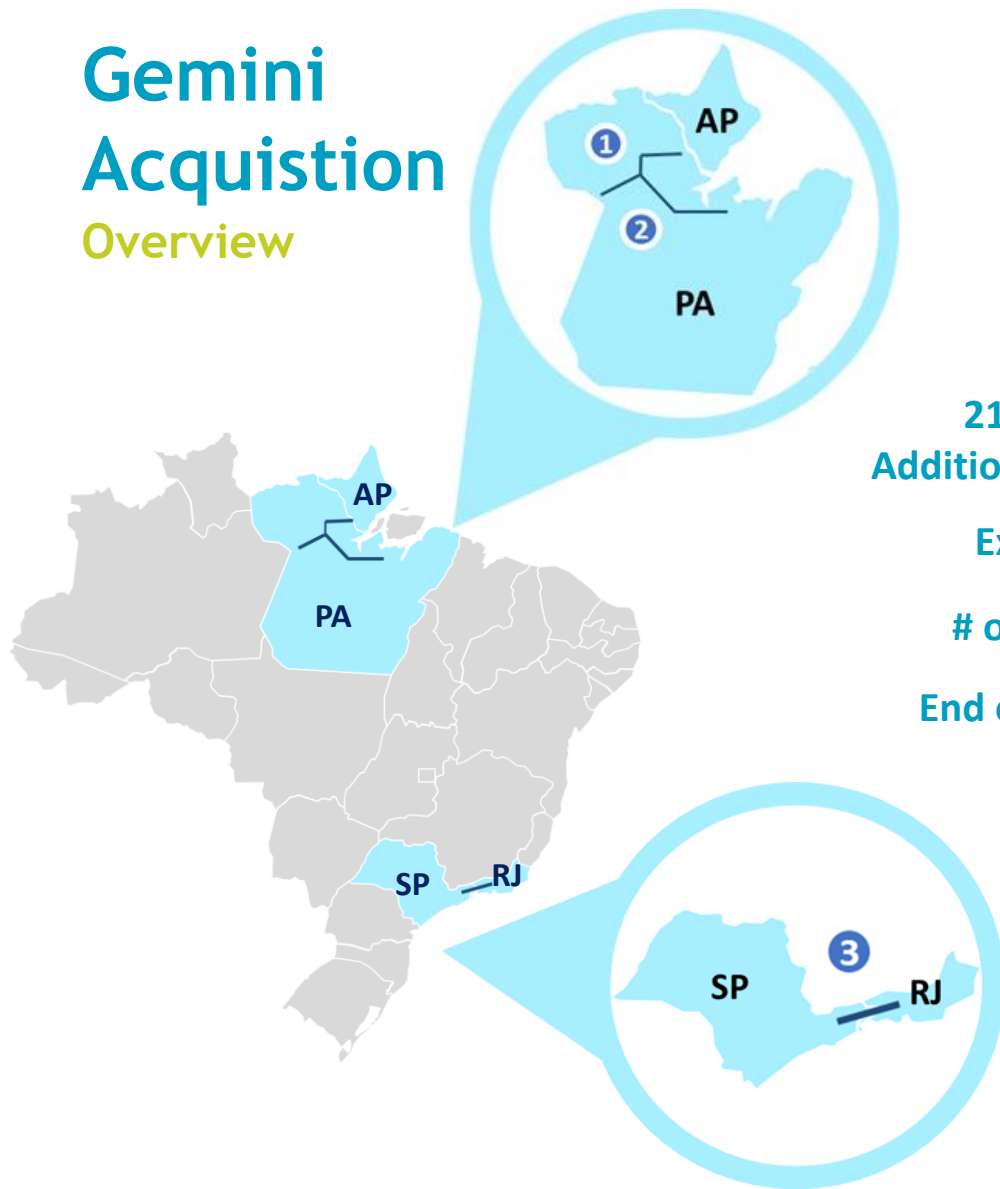
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A photograph of a power line tower, heavily tinted with a green color. The tower's lattice structure is prominent, with many power lines extending from it. In the background, other power line towers are visible against a lighter green sky. The text "Gemini Acquisition." is centered over the image in a large, white, sans-serif font.

**Gemini Acquisition.**

# Gemini Acquisition Overview



➤ 3 transmission operational assets

21/22 RAP and Additional revenues

Extension (km)

# of Substations

End of concession

Tax benefit

	1 LMTE	2 LXTE	3 LTTE	TOTAL
21/22 RAP and Additional revenues	145.4	154.1	63.4	362.9
Extension (km)	685	508	258	1,451
# of Substations	4	2	2	8
End of concession	Oct/2038	Oct/2038	Dec/2041	
Tax benefit	Sudam	Sudam	N/A	

➤ 1 service company (Plena O&M)

(a) Considers the additional Permitted Annual Revenues (RAP) of R\$ 27.5 million referring to 3 authorized reinforcements and additional revenues of R\$ 34.4 million referring to fiber optic contracts

# Gemini Acquisition

## Value drivers



**Regulatory Framework: Category 3**  
Regulatory model with the RAP annually restate by IPCA and tariff revisions in the 5<sup>th</sup>, 10<sup>th</sup> and 15<sup>th</sup> years



**Cost optimization:** significant gains in scale will provide operational and administrative cost optimizations.



**Synergy** with lot 5 awarded in the Aneel 002/2021 auction



**Growth potential:** new transmission auctions, in the short term, mainly in the regions of Amapá and Pará



**Tax Benefit Sudam** in the LMTE and LXTE concessions



**Reinforcements: 2 LTTE** reinforcements under construction and expected to start operating in the coming months



**Additional revenues:** fiber optic contracts on the LMTE and LXTE lines with a term of 20 years and 75% capture for low tariffs



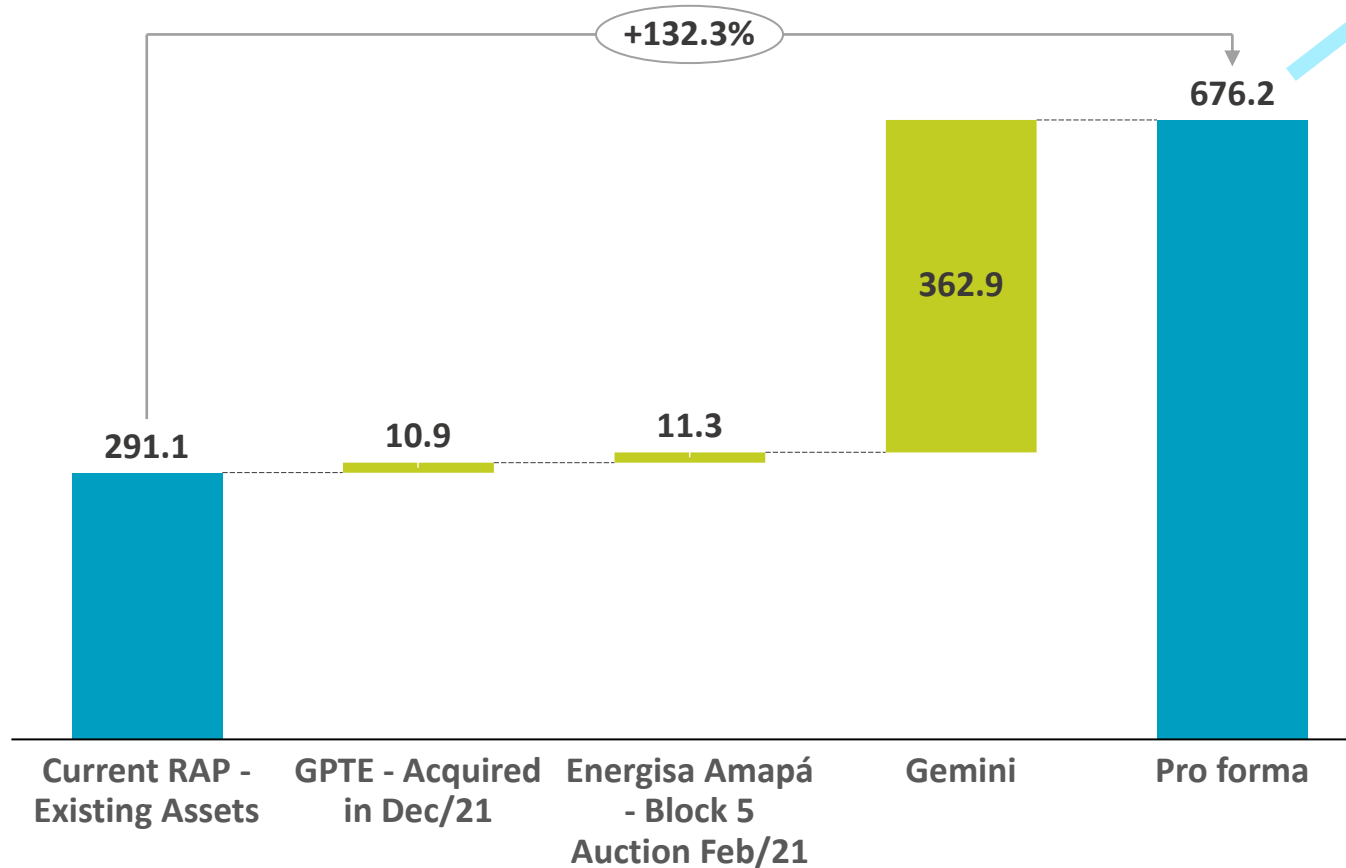
**Leverage:** financing with development banks at competitive costs

\*RAP: Permitted Annual Revenues

# Gemini Acquisition

Growth in Permitted Annual Revenues (RAP) in the short term.

Evolution of Energisa's consolidated RAP - 2021/2022 cycle <sup>(1)</sup>  
(R\$ mn)



Relevant  
Increment of  
RAP in **2.3x**

Aligned with  
Energisa's **growth**  
plan

(1) It considers the annual revenue allowed for the 2021/2022 cycle of operational and under construction projects.

# Gemini Acquisition

The net debt of the 3 concessions represents R\$1,735 million

Concession	Credit line (CL)	Amount <sup>(1) Br</sup> (R\$ mn)	Start date	Maturity	Cost
LXTE	BASA - Sudam/FDA - Debentures	R\$ 563	01/24/2012	10/15/2030	TJLP + 1.00% per year
	BASA - FNO	R\$ 156	12/30/2010	10/10/2031	8.50% per year
	Debêntures	R\$ 133	04/01/2021	04/15/2036	IPCA + 5.83% per year
	<b>Subtotal</b>	<b>R\$ 852</b>			
LMTE	BASA - Sudam/FDA – Debentures	R\$ 540	01/24/2012	10/15/2030	TJLP + 1.00% per year
	BASA - FNO	R\$ 166	12/30/2010	10/10/2033	8,5% per year
	<b>Subtotal</b>	<b>R\$ 705</b>			
LTTE	Debentures LTTE15	R\$ 439	11/20/2020	10/15/2038	IPCA + 5.09% per year
<b>Total Gross Debt:</b>		<b>R\$ 1,996</b>			
<b>Cash and Equivalents:</b>		<b>R\$ 261</b>			
<b>Net debt:</b>		<b>R\$ 1,735</b>			

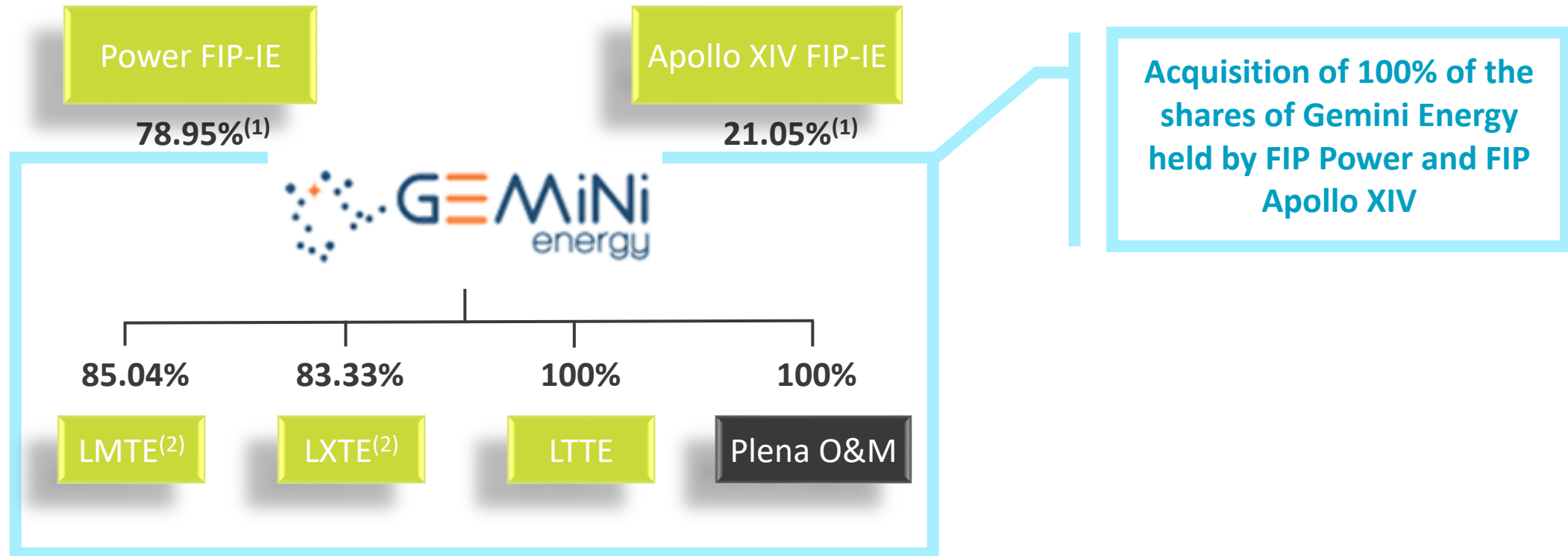


The acquisition of Gemini will represent an increase in consolidated leverage by 0.3x (Net Debt/EBITDA)

(1) Estimated and unaudited amounts for December 31, 2021.

# Gemini Acquisition

Organizational chart of operating assets



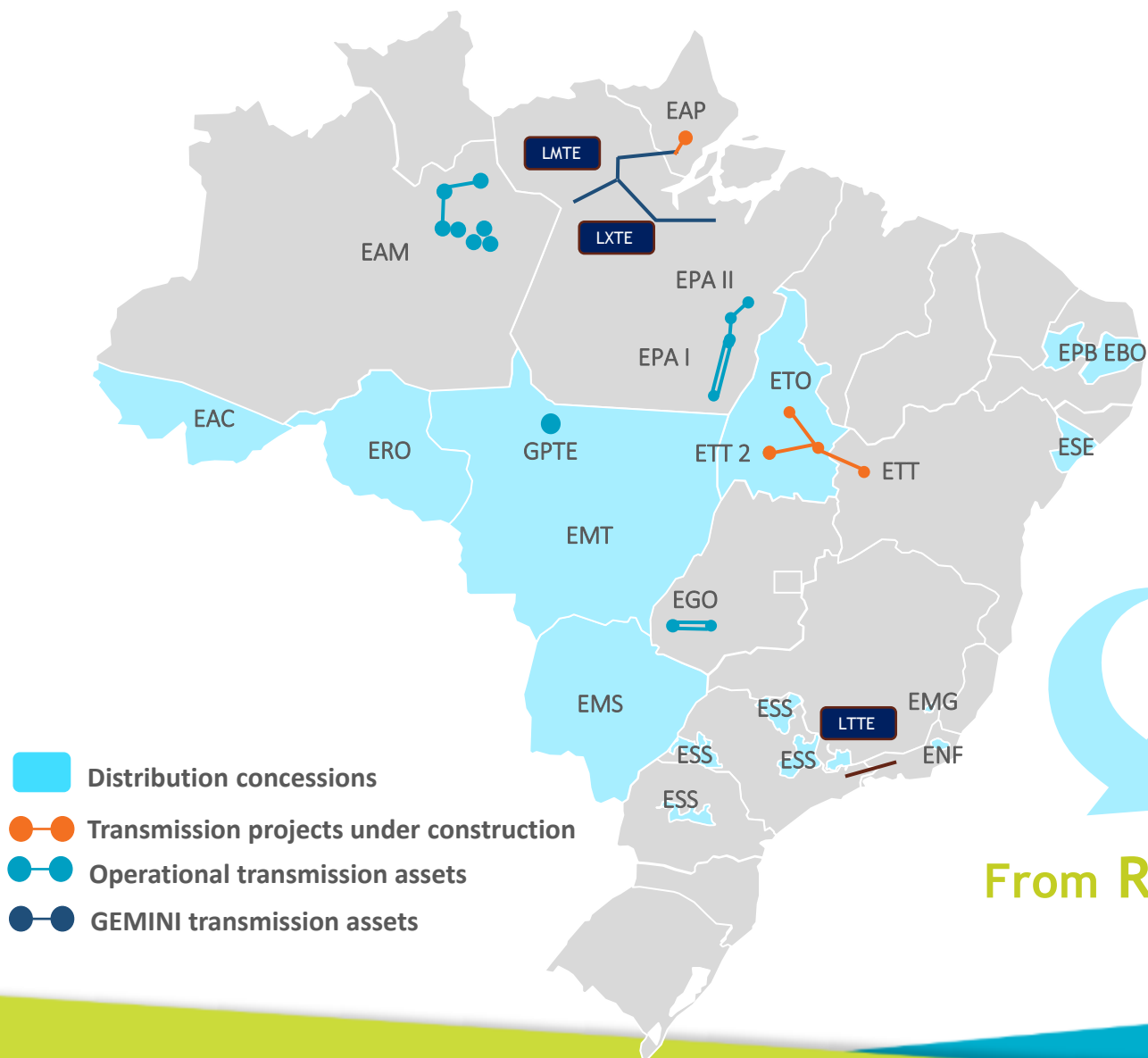
(1) Acquisition of a total of 2,330,105,717 shares of Gemini Energy for R\$0.353037 per share.

(2) The Amazon Development Fund holds 14.96% of LMTE and 16.67% of LXTE.



# Gemini Acquisition

## Post-Acquisition Energisa Vision - Transmission Segment



#	Concessions	Km	RAP (R\$ mn)
1	Energisa Goiás	136	44.4
2	Energisa Pará I	296	56.1
3	Energisa Pará II	139	43.3
4	Energisa Tocantins	772	71.5
5	Energisa Amazonas	408	71.5
6	Energisa Tocantins II	0	4.3
7	GPTE	0	10.9
8	Energisa Amapá	10	11.3
9	LMTE	685	145.4
10	LXTE	508	154.1
11	LTTE	258	63.4
<b>Total</b>		<b>3.212</b>	<b>676.2</b>

From R\$313 million to R\$676 million in RAP

# Thank you.

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# Appendix I

## Additional concession characteristics

### LMTE

- Tax Benefit: SUDAM
- Start-up: june/2013
- End of concession: October/2038
- Concession characteristics:
- TL 500 kV Jurupari - Oriximiná;
- TL 230 kV Jurupari - Laranjal;
- TL 230 kV Laranjal - Macapá;
- Substation 500/138 kV Oriximiná 200 MVA;
- Substation 230/69 kV Laranjal 200 MVA;
- Substation 230/69 kV Macapá 600 MVA.

### LXTE

- Tax Benefit: SUDAM
- Start-up: june/2013
- End of concession: october/2038
- Concession characteristics:
- TL 500 kV Tucuruí - Xingu;
- TL 500 kV Xingu - Jurupari;
- Substation 500 kV Xingu;
- Substation 500 kV Tucuruí;
- Substation 500/230 kV Jurupari 1.500 MVA.

### LTTE

- Tax Regime: Real
- Start-up: october/2017
- End of concession: december/2041
- Concession characteristics :  
TL 500 kV Taubaté - Nova Iguaçu;  
Substation 500 kV Taubaté;  
Substation 500 kV Nova Iguaçu 4.200 MVA.