



EARNINGS RELEASE  
PRESENTATION

3Q23



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# HIGHLIGHT 3Q23



PORTFOLIO DIVERSIFICATION

SOLID AND STRUCTURED COMPANY

EXPERTISE IN DRIVING PROGRESS AND COMPETITIVENESS

FAVORABLE BUSINESS FUNDAMENTALS

NATURAL GAS GROWTH POTENTIAL IN THE ESPÍRITO SANTO MARKET



ECONOMIC-FINANCIAL  
PERFORMANCE

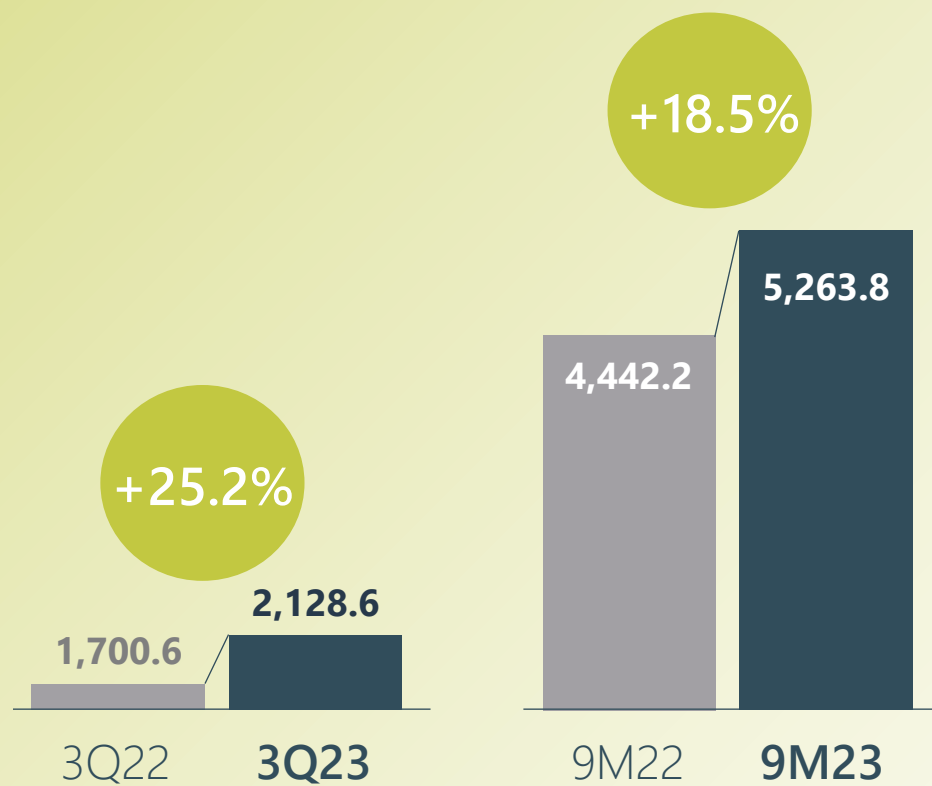
CONSOLIDATED







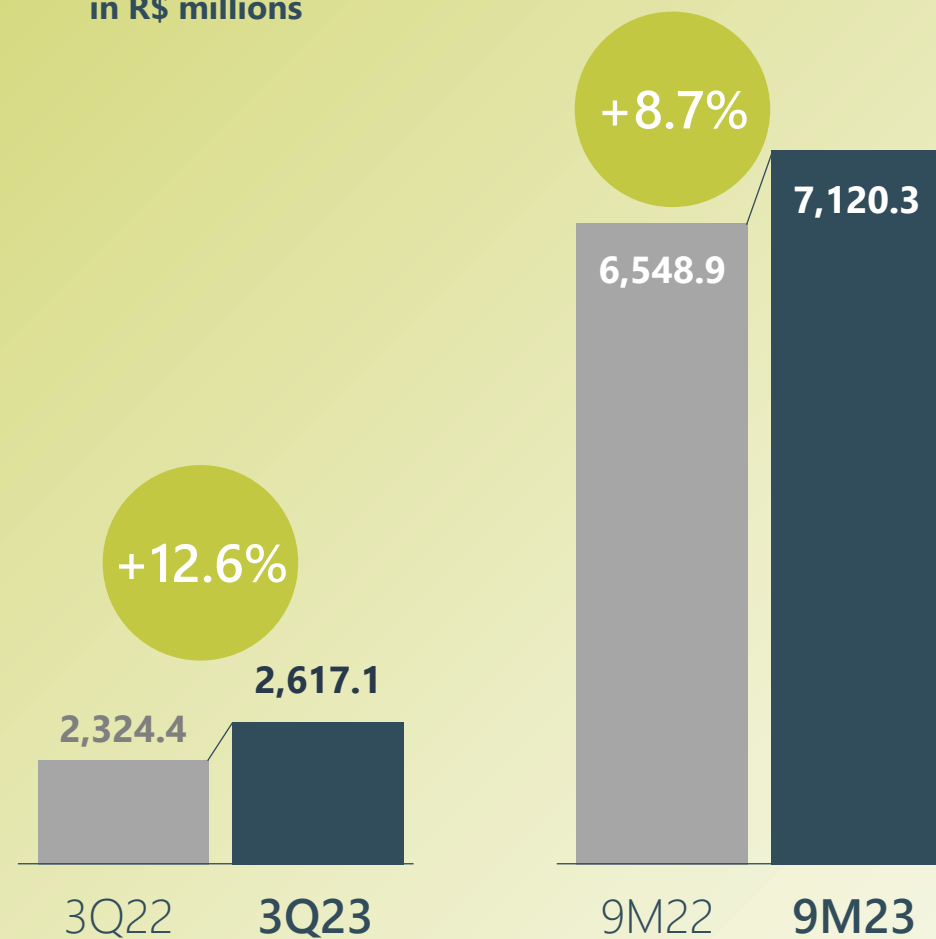
## RECURRENT ADJUSTED EBITDA<sup>(1)</sup> in R\$ millions



(1) EBITDA less the distribution VNR, corporate transmission EBITDA and nonrecurrent and noncash effects and addition of the transmission regulatory EBITDA.

## ADJUSTED GROSS MARGIN<sup>(2)</sup> IN ELECTRICITY DISTRIBUTION

in R\$ millions

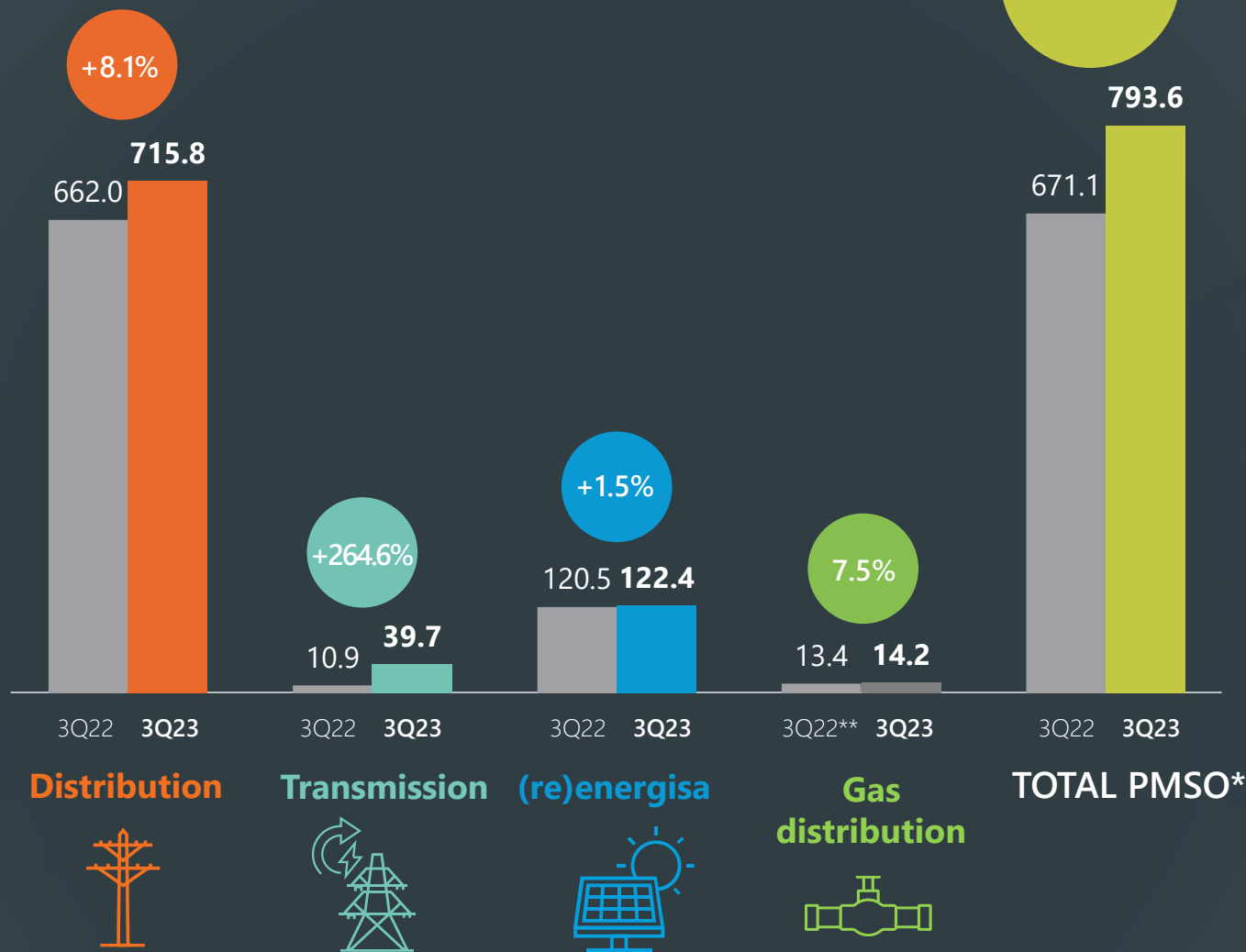


(2) Margin less VNR.

# PMSO

BY SEGMENT

in R\$ millions



\*The Total PMSO includes the results of the holding company and intercompany eliminations, not shown in the chart.

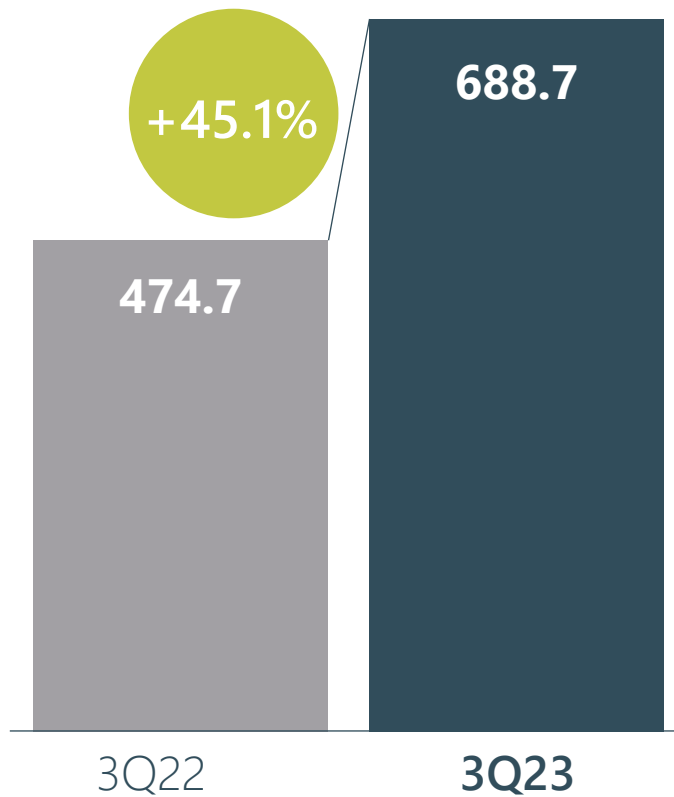
\*\* ES Gás' investments in 2022 are not included in the Total PMSO for 3Q22





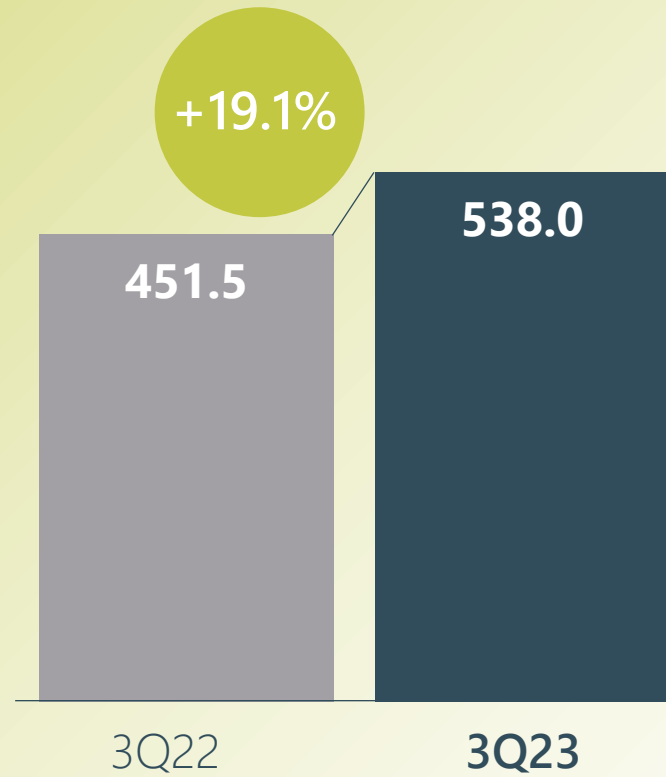
## NET INCOME

in R\$ millions



## ADJUSTED RECURRENT NET INCOME

in R\$ millions



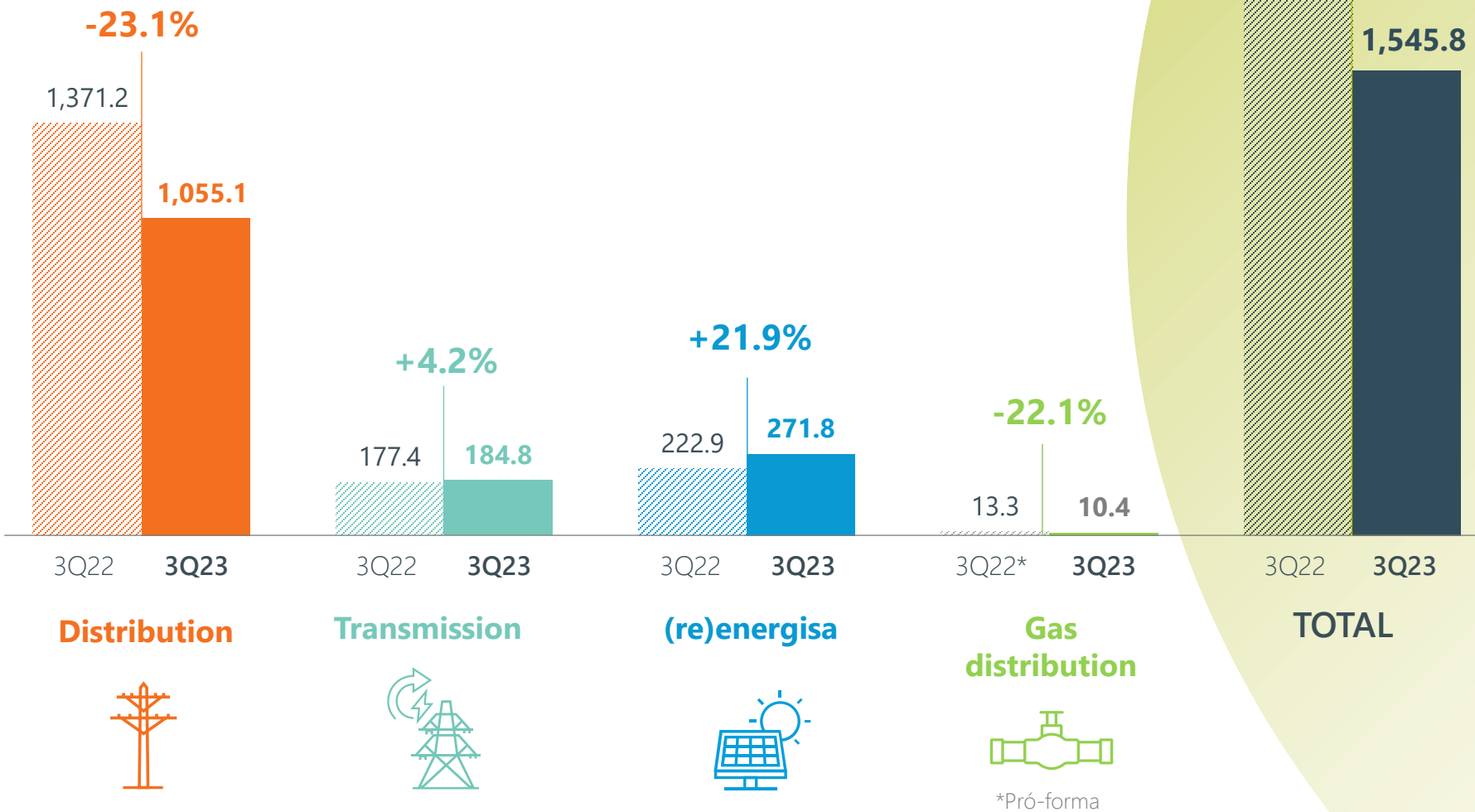
\* Net income discounted from the distribution VNR, corporate transmission net income and nonrecurrent and noncash effects and addition of the transmission regulatory net income.





# SEGMENT REPORTING

in R\$ millions



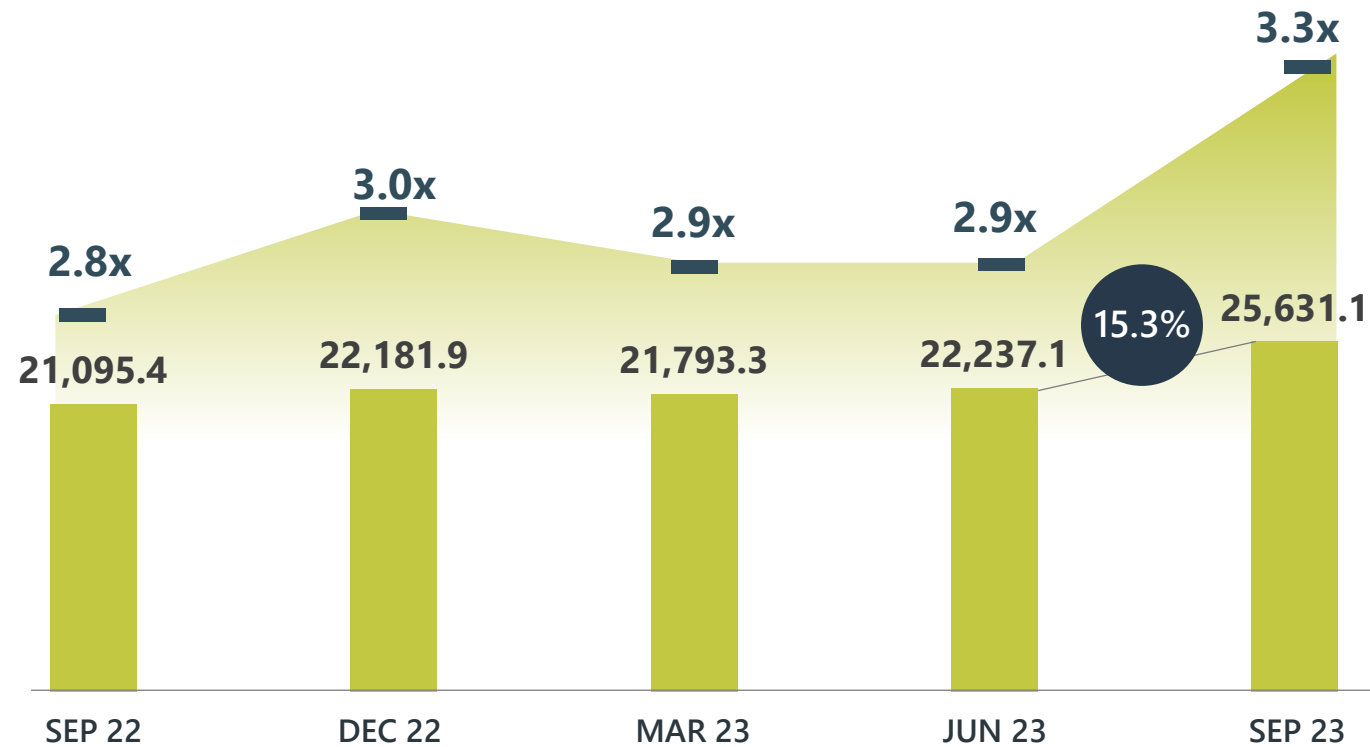
Higher investments in 2022 due to rate-setting reviews for EMT, EMS, ESE, ERO and EAC.





# NET DEBT

CONSOLIDATED NET DEBTS  
in R\$ millions



15.3% increase in the indicator, **influenced by the consolidation of ES Gás in 3Q23.**

\*TTM Net Debt/adjusted EBITDA covenants



ENERGY  
DISTRIBUTION

GRUPO  
**energisa**





## FINANCIALS

in R\$ millions	3Q22		3Q23		9M22**		9M23
ADJUSTED GROSS MARGIN*	2,324.4	+12.6%	2,617.1		6,548.9	+8.7%	7,120.3
RECURRENT ADJUSTED EBITDA*	1,518.9	+16.4%	1,767.6		4,101.8	+9.3%	4,481.8
RECURRING NET INCOME*	623.6	15.9%	722.5		1,641.0	+3.9%	1,704.8
INVESTMENTS	1,371.2	-23.1%	1,055.1		3,545.6	-6.8%	3,303.0

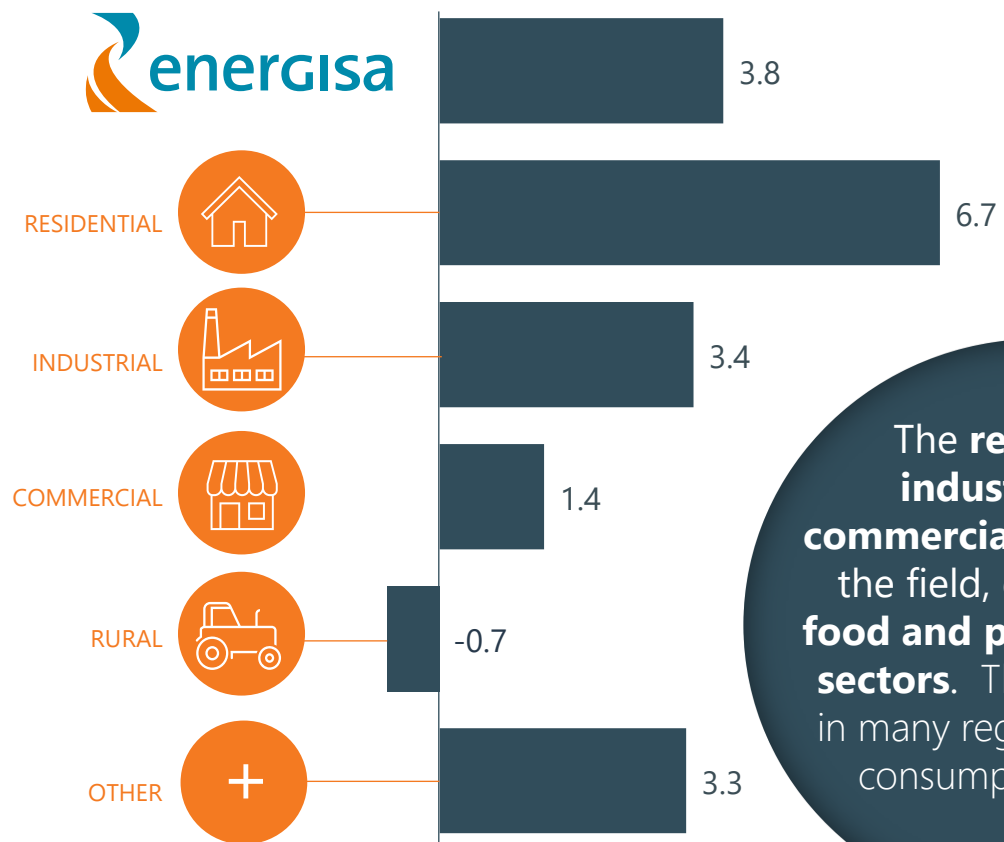
\* VNR-discounted

\*\* Restated amounts



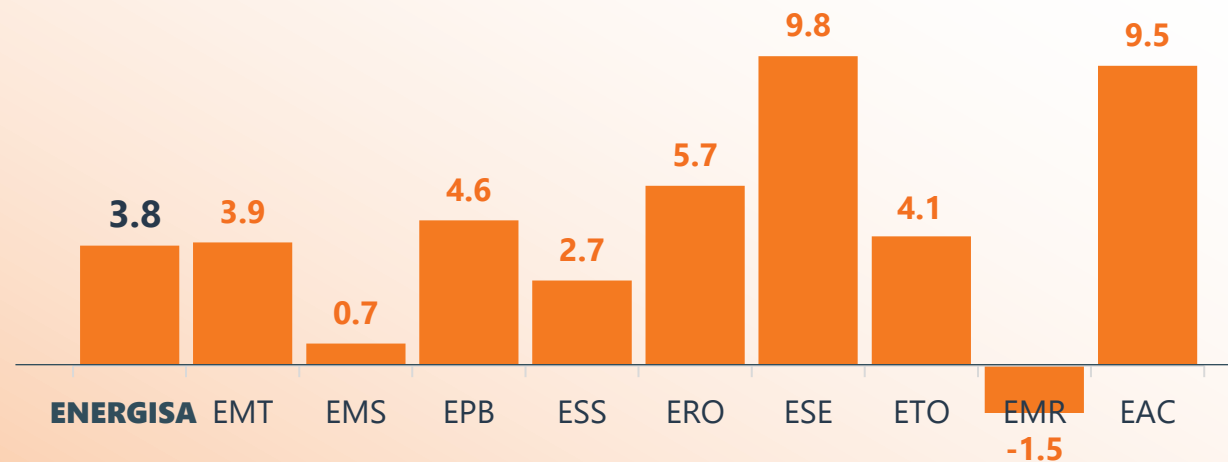
# ELECTRICITY SALES

CONSUMPTION BY SEGMENT  
Quarterly variance %



The **residential, industrial, and commercial** segments led the field, driven by the **food and paper products sectors**. The hot weather in many regions drove the consumption growth.

CONSUMPTION BY COMPANY  
Quarterly variance %



There were **40 heatwaves** in 3Q23 compared to 15 in 3Q22. The need for cooling was **21% higher** in the Group's concession areas.

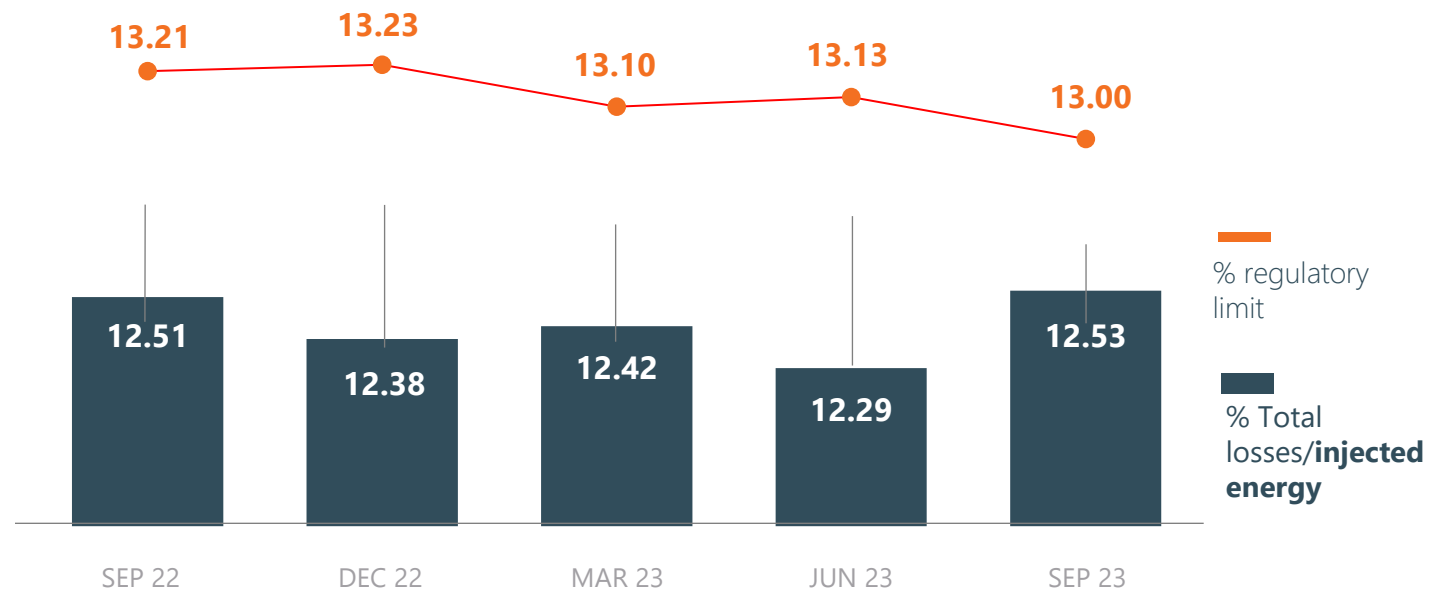




## TOTAL ENERGY LOSSES

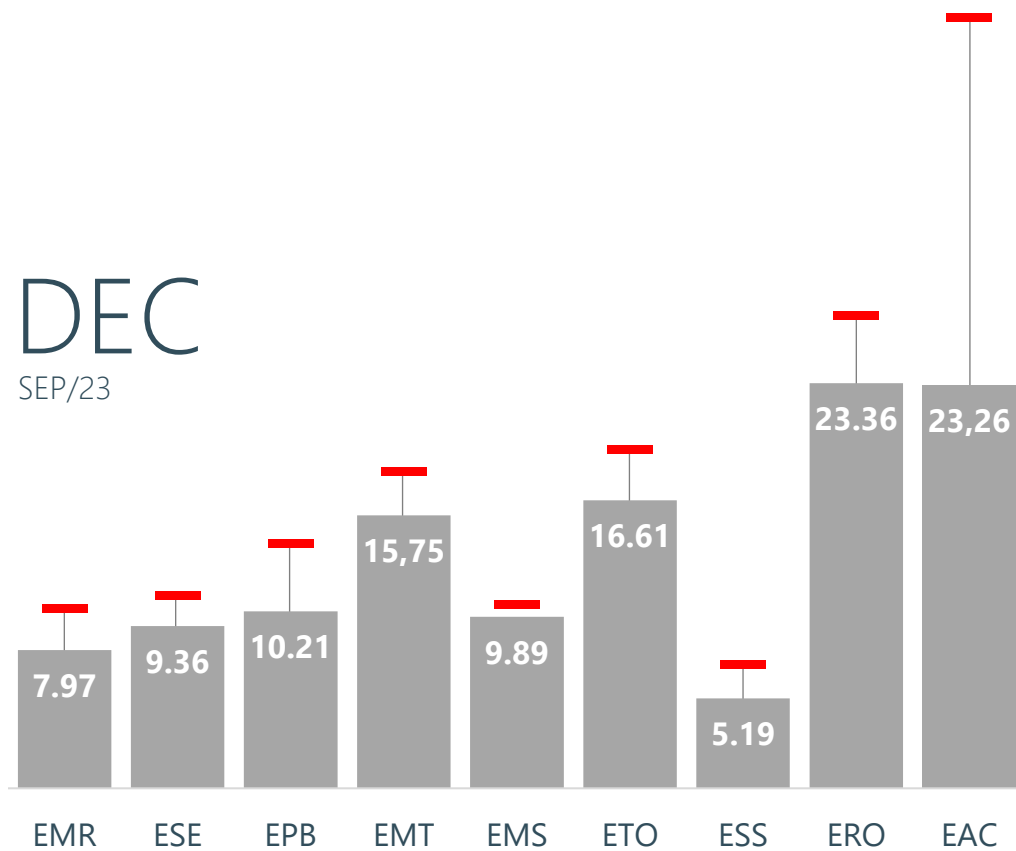
Energy losses remained below the regulatory limit: -0.47 p.p.

Consistent results, below the benchmark in the last 24 months.



# DEC

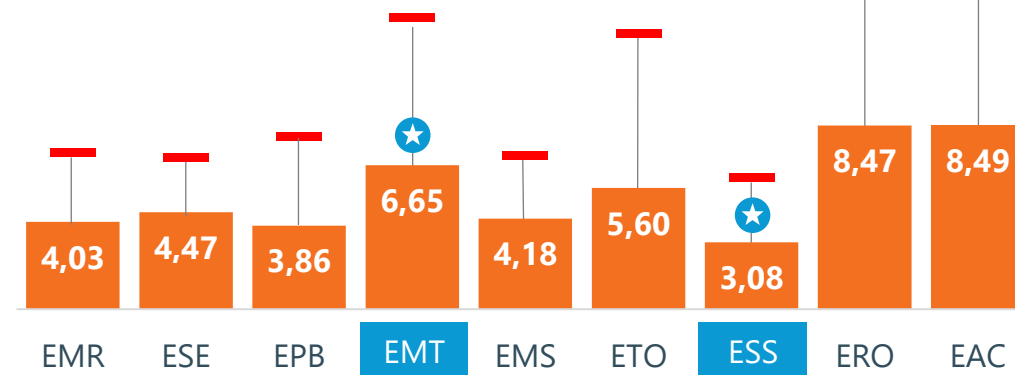
SEP/23



■ DEC horas    - Limite Regulatório

# FEC

SEP/23



■ FEC vezes    - Limite Regulatório

**Another excellent result in our quality indicators,** with two distribution companies achieving lowest ever FECs



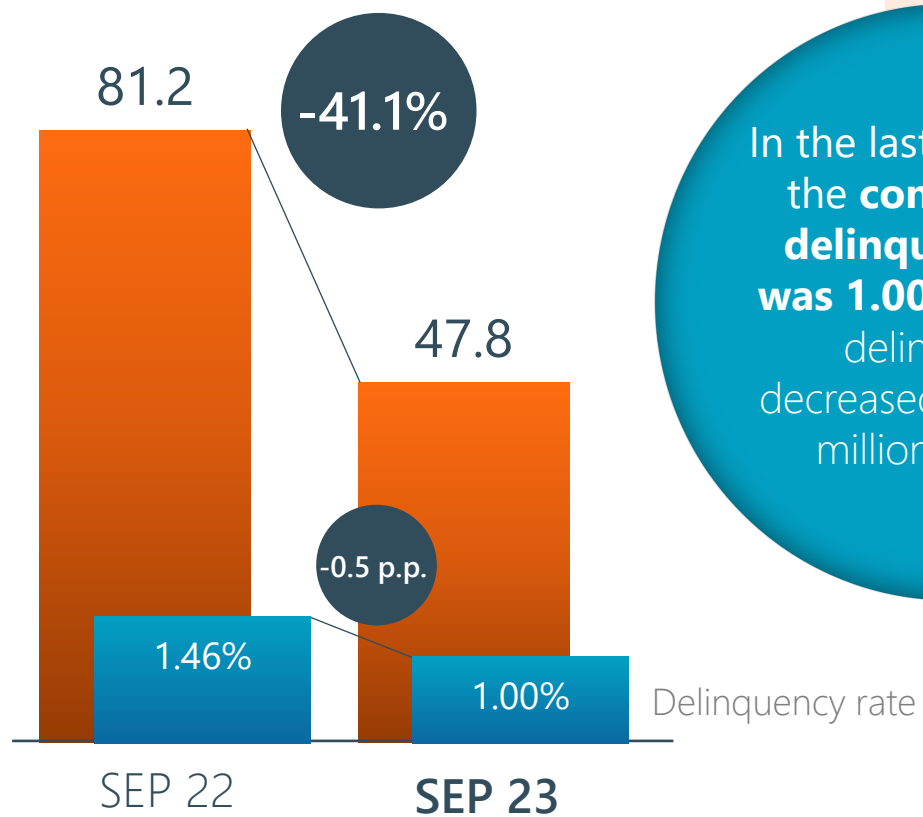
HISTORIC  
MINIMUM



## CONSOLIDATED PPECLD

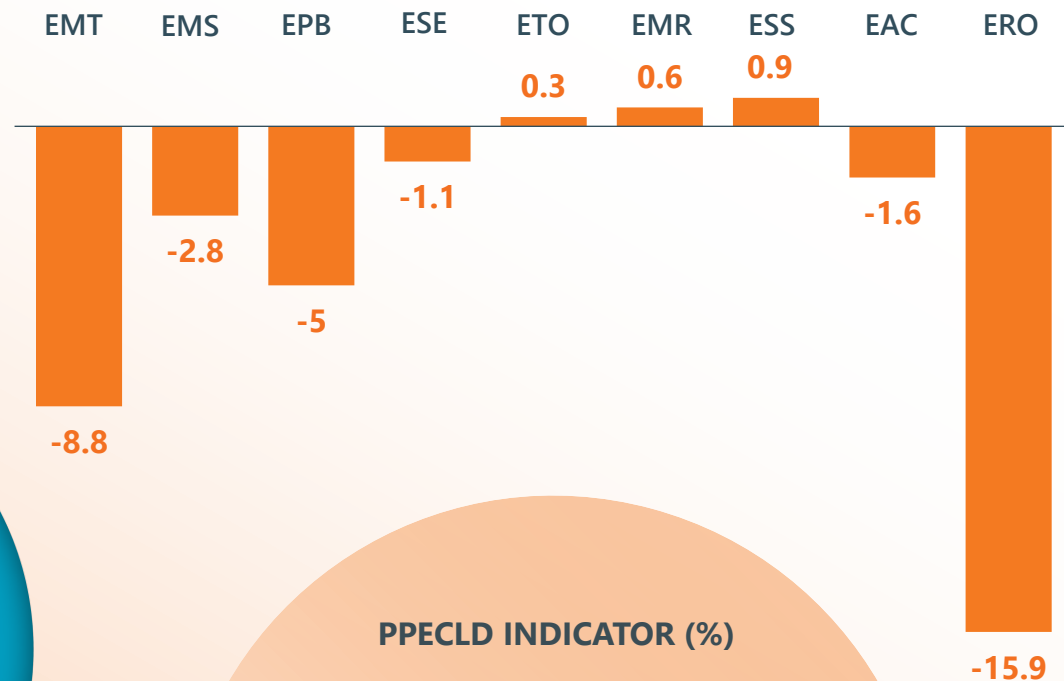
# DELINQUENCY

PPECLD (in R\$ MN)

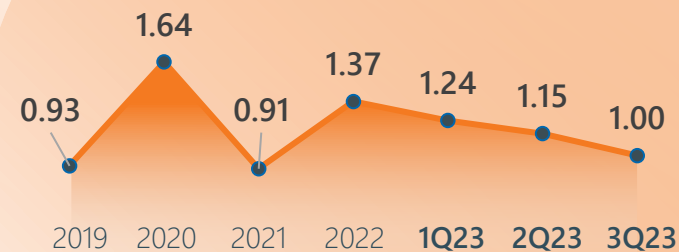


In the last 12 months, the **consolidated delinquency rate was 1.00%**. In 9M23, delinquency decreased by R\$ 93.9 million (28.7%).

## Change in R\$ millions



## PPECLD INDICATOR (%)



Performance in low-voltage sectors continues driving down the delinquency rate



NATURAL GAS  
DISTRIBUTION

GRUPO  
**energisa**





in R\$ millions	3Q22		3Q23		9M22		9M23*
GROSS MARGIN	60.3	+2.5%	61.8		181.8	+16.1%	211.0
EBITDA	48.0	-2.1%	47.0		150.0	+6.7%	160.0
RECURRING NET INCOME	31.2	-7.1%	29.0		94.2	+7.2%	101.0
INVESTMENTS	13.3	-22.8%	10.4		34.5	-22.1%	26.9

\* In the last nine months through 9M23 the figures include the 6 months prior to the acquisition of the controlling interest by Energisa Group, on July 03, 2023.

The information for the period 2022 to June 2023 has been reviewed and audited by Russell Bedford Auditores Independentes.







TRANSMISSION





## FINANCIALS

in R\$ millions	3Q22		3Q23		9M22		9M23
REGULATORY EBITDA MARGIN	97.1	+1.2 p.p.	98.3		87.2	+1.4 p.p.	88.7
REGULATORY EBITDA	137.2	+32.8%	182.2		224.6	+99.1%	447.3
REGULATORY NET INCOME	-73.1	-	16.0		-139.1	-40.0%	-83.4
INVESTMENTS	177.4	4.2%	184.8		457.0	-7.5%	422.7





## TRANSCOS OVERVIEW

12 units

RAP

Operating + Non-operating

R\$ 778.7 MN

23/24 cycle\*

## TRANSCOS UNDER CONSTRUCTION

4 units

RAP

R\$ 120 MN

23/24 cycle

	CONTRACT SIGNING	PHYSICAL PROGRESS	RAP
ENERGISA <b>AMAZONAS*</b>	Mar/21	52.40%	R\$ 83.1 MN
ENERGISA <b>TOCANTINS II</b>	Sep/21	50.88%	R\$ 4.9 MN
ENERGISA <b>AMAPÁ</b>	Mar/22	27.22%	R\$ 13.1 MN
ENERGISA <b>AMAZONAS II</b>	Sep/22	12.58%	R\$ 19.4 MN

OPERATIONAL START-UP (ANEEL)	<b>ETT II</b> ▼ Sep/24	<b>EAP</b> ▼ Sep/25	<b>EAM</b> ▼ Mar/26	<b>EAM II</b> ▼ Aug/27
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\* The concession Energisa Amazonas receives 33.7% of the RAP for assets already in operation.





(re)energisa  
grupo energisa




RENEWABLE SOURCES

FREE ELECTRICITY  
MARKET

ADDED-VALUE SERVICES

BIOGAS/BIOMETHANE

in R\$ millions	3Q22		3Q23
EBITDA	31.5	+75.0%	55.1
NET INCOME	8.5	+8.0%	9.2
INVESTMENTS	222.9	+21.9%	271.8

EBITDA	in R\$ millions			
 RENEWABLE SOURCES	12.6	+105.7%	26.0	
 FREE ELECTRICITY MARKET	4.9	+360.4%	22.4	
 ADDED-VALUE SERVICES	14.0	-51.7%	6.8	





RENEWABLE SOURCES

### GROWTH IN THE NUMBER OF CLIENTS

2Q23 x 3Q23

**+85%**

9M23

**+81%**

### CUSTOMERS CONNECTED

SEP/23

**13,149**

### PHOTOVOLTAIC PLANTS 3Q23

82 in operation

6 new

**+35.2 MWp**

**324 MWp**

installed capacity

**R\$ 265 MM**

investment





FREE ELECTRICITY  
MARKET

% GROWTH IN THE  
NUMBER OF NEW CONTRACTS

+856% 3Q22 x 3Q23

+765% YTD

+75% 2Q23 x 3Q23

Sold in 2023:

2,75 GWh

(re)energisa

Todas as soluções em  
energia em um só lugar.



BIOGAS/  
BIOMETHANE

(re)energisa  
grupo energisa

## AGRIC

### ACQUISITION

**Date:** August 2023

**Amount:** R\$ 6.5 mm

**Contribution:** R\$  
53.5 mm

### 2022 PERFORMANCE

**ROL:** R\$ 4.4 mm

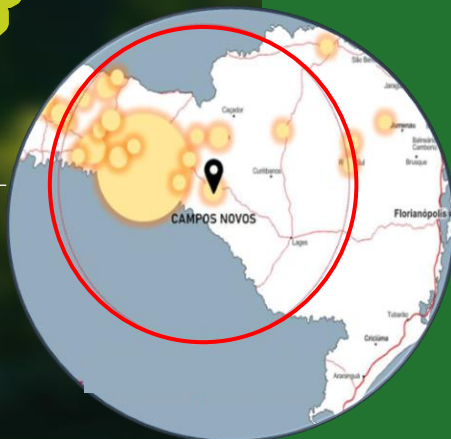
**EBITDA:** R\$ 1.5 mm

**NI:** R\$ 0.8 mm

### PRODUCTION CAPACITY

**25,000 m<sup>3</sup>** of  
biomethane/day

**30,000 ton** of  
biofertilizer/year



**90% of the agro-industrial waste** in the state is produced within a 150KM radius

**Region not connected to the natural gas network:**  
biomethane as a substitute for fossil fuels

State with **abundant raw materials and excellent potential** for consumption of biomethane and biofertilizers





Q&A







INVESTOR RELATIONS  
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