

Energisa S/A | Results for the 2nd quarter of 2023

Cataguases, August 10, 2023 - The management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the second quarter (2Q23) and first six months (6M23) of 2023. The following interim quarterly financial information has been prepared and is being presented in accordance with accounting practices adopted in Brazil and International Financial Reporting Standards (“IFRS” issued by the International Accounting Standards Board (“IASB”), comprising the standards issued by the Brazilian Securities Commission (“CVM”) and the pronouncements, instructions and interpretations issued by the Accounting Pronouncement Committee (“CPC”) and when applicable the regulations of the regulatory agency, the National Electricity Regulatory Agency- ANEEL, unless stated otherwise.

In 4Q22 the methodology used to calculate electricity sales to consumers not invoiced was reviewed, resulting in the restatement of the 2021 financial statements. Company Management then decided to present the results of the 2nd half of 2022 to facilitate a comparative analysis between the quarters. For further information see Note 2.3.

Summary

- **Energy sales (captive sales + TUSD)** rose by 2.9% in the second quarter of 2023 compared to the same period the previous year, reaching 9,449.5 GWh.
- **EBITDA** increased by 4.6% and reached R\$ 1,771.4 million in the 2nd quarter of 2023; in the first half of the year it was R\$ 3,630.3 million, an increase of R\$ 285.9 million. The **recurring adjusted EBITDA** (excluding VNR and adjusted for the TransCos’ regulatory EBITDA) totaled R\$ 1,493.5 million in 2Q23, **an increase of 9.3%** (R\$ 126.9 million) over 2Q22. In the first half of the year it totaled R\$ 3,135.2 million or 14.4% more than 6M22.
- In the first half, the recurring adjusted net profit was R\$ 865.8 million, an increase of 4.2% compared to 6M22. In the 2nd quarter of 2023, the **Adjusted recurrent net income** fell 5.9% (R\$ 23.6 million) totaling **R\$ 376.4 million**. **Net income** rose by 33.6% to R\$ 656.7 million in the 2nd quarter of 2023
- **PMSO expenses (Personnel, Materials, Services and Other)** rose by 13.1% (R\$ 90.7 million), amounting to R\$ 784.2 million in the 2nd quarter of 2023. For the year to date, the PMSO stands at R\$ 1,528.5 million (+ 16.5%).
- **Consolidated investment of R\$ 1,731.8 million** in 2Q23, an increase of 8.1% (R\$ 129.2 million) on the same period of the previous year. Investments amounted to **R\$ 3,086.3 million** in the first six months, **an increase of 2.8%**;
- **Consolidated net debt** amounted to R\$ 22,237.1 million as of 30 June, compared with R\$ 21,739.3 million as of March 31, 2023. The position of **cash and equivalents** in June was R\$ 8,682.2 million and sector credits amounted to R\$ 204.8 million. The ratio between net debt and Adjusted EBITDA covenants closed the quarter at 2.9 times, unchanged on March 2023.
- **Consolidated energy losses** in the distribution segment accounted for 12.29% of injected energy, remaining below the regulatory level (13.13%). The DisCos’ **DEC** and **FEC** quality indicators continued outperforming regulatory requirements.
- **(re)energisa** closed 2Q23 with an installed distributed generation capacity of **286.2 MWp** and 76 operating plants in the states of Minas Gerais, Mato Grosso, Mato Grosso do Sul and Rio de Janeiro. As of the publication of this report, the installed capacity was **307 MWp** across **79 plants**. The **investments of (re)** totaled **R\$ 415.5 million** in the period, R\$ 409.9 million of which was allocated to distributed generation;
- On July 03, 2023, the Company completed the acquisition of 100% of the share capital of the **Companhia de Gás do Espírito Santo - ES Gás**, for R\$ 1.438 billion (R\$ 1.423 billion restated by the variation of the IPCA since the auction date), by entering the purchase and sale contract with Espírito Santo state and Vibra Energia. ES

Gás holds the concession for the exploration of piped gas services and other related activities in Espírito Santo state, with a concession period until 2045.

Quick Facts

| Description | Quarter | | | Accumulated | | |
|---|----------|----------|------------|-------------|--------------------|------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Financial Indicators - R\$ million | | | | | | |
| Revenues | 9,265.3 | 8,946.9 | + 3.6 | 18,275.0 | 18,197.2 | + 0.4 |
| Net operating revenue without construction revenue ⁽¹⁾ | 5,282.2 | 5,034.4 | + 4.9 | 10,652.3 | 10,436.9 | + 2.1 |
| Gross margin | 2,721.6 | 2,562.3 | + 6.2 | 5,398.5 | 4,996.6 | + 8.0 |
| Adjusted gross margin | 2,538.6 | 2,328.5 | + 9.0 | 5,014.0 | 4,561.9 | + 9.9 |
| EBITDA | 1,771.4 | 1,693.4 | + 4.6 | 3,630.3 | 3,344.4 | + 8.5 |
| Recurrent Adjusted EBITDA ⁽²⁾ | 1,493.5 | 1,366.6 | + 9.3 | 3,135.2 | 2,741.6 | + 14.4 |
| Covenants Adjusted EBITDA ⁽³⁾ | 1,877.3 | 1,798.3 | + 4.4 | 3,830.2 | 3,557.2 | + 7.7 |
| Net income ⁽⁴⁾ | 656.7 | 989.7 | - 33.6 | 1,165.7 | 1,468.1 | - 20.6 |
| Recurrent adjusted net income ⁽⁵⁾ | 343.0 | 400.0 | - 14.2 | 630.7 | 830.5 | - 24.1 |
| Net indebtedness ⁽⁶⁾ | 22,237.1 | 20,840.7 | + 6.7 | 22,237.1 | 20,840.7 | + 6.7 |
| Investment | 1,731.8 | 1,602.6 | + 8.1 | 3,086.6 | 3,003.8 | + 2.8 |
| EBITDA Margin (%) | 26.9 | 26.9 | - 0.1 p.p. | 27.7 | 26.4 | + 1.3 p.p. |
| Net income margin (%) | 10.0 | 15.0 | - 5.1 p.p. | 8.9 | 11.6 | - 2.7 p.p. |
| Consolidated Operating Indicators | | | | | | |
| Captive sales + Billed TUSD (GWh) | 9,449.5 | 9,181.3 | + 2.9 | 18,855.6 | 18,586.8 | + 1.4 |
| Number of consumers | 8,495.2 | 8,300.3 | + 2.3 | 8,495.2 | 8,300.3 | + 2.3 |
| Number of own staff | | | | 16,570 | 16,972 | - 2.4 |

1) Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission); 2) EBITDA discounted from the distribution VNR and corporate transmission EBITDA and nonrecurrent and noncash effects and addition of the transmission regulatory EBITDA; 3) EBITDA plus arrears surcharge revenue; 4) Net income before noncontrolling interest; 5) Net income discounted from the distribution VNR and corporate transmission net income and nonrecurrent and noncash effects and addition of the transmission regulatory net income; 6) Includes sector credits (CDE, CCC, CVA).

Videoconference about the results



Friday, August 11, 2023

Time: 15:00 (BRT) | 2:00 PM (EST) with simultaneous translation into English.



[Click here](#) to join the Video conference

Investor Relations

For information and Release tables in Excel format, please visit Energisa's IR site: ri.energisa.com.br
E-mail: ri@energisa.com.br

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1. Corporate structure and profile

Energisa Group completed 118 years of history on February 26, 2023, and serves roughly 8.5 million consumers in eleven Brazilian states, home to approximately 10% of Brazil’s population.

Energisa Group operates in the following segments:

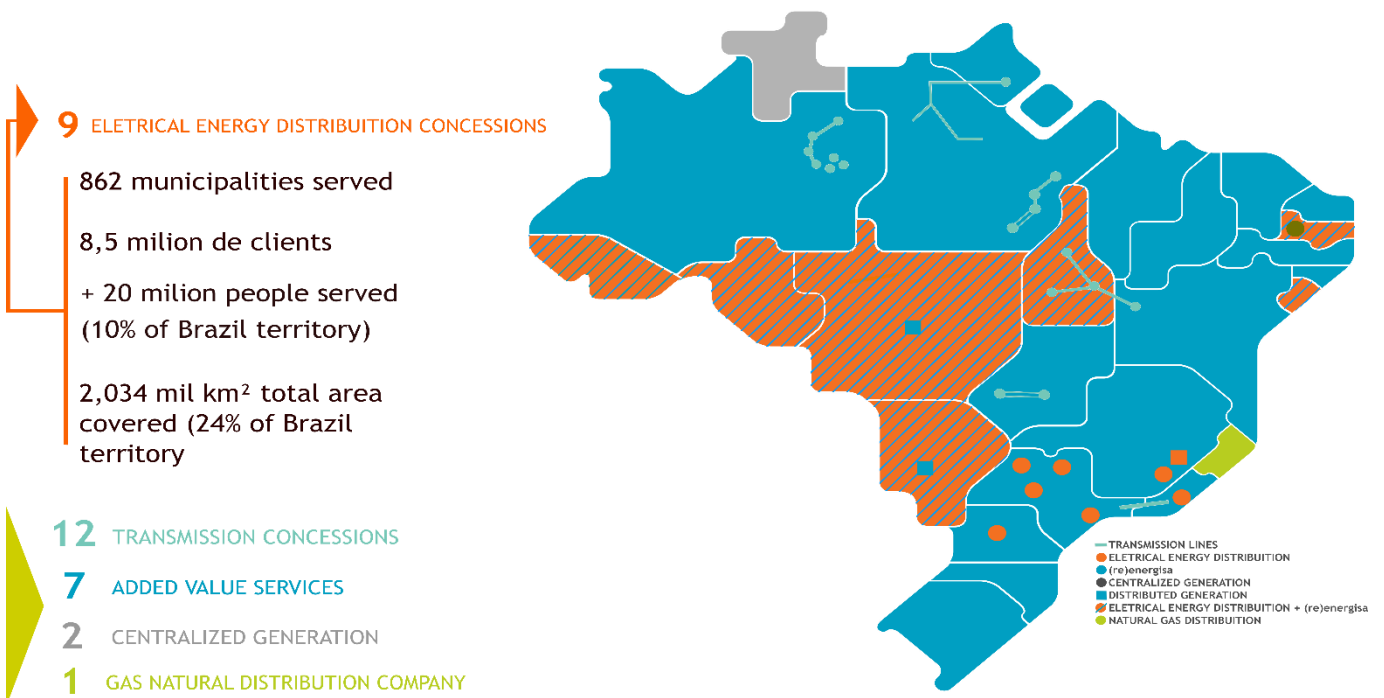
Electricity distribution: The Company controls 9 DisCos located in the states of Minas Gerais, Sergipe, Paraíba, Rio de Janeiro, Mato Grosso, Mato Grosso do Sul, Tocantins, São Paulo, Paraná, Acre and Rondônia, with a concession area embracing 2,034 thousand Km², equal to 24% of Brazil’s landmass.

Services: (Re)energisa is the group’s brand tasked with managing and trading energy in the free market, providing value-added services and distributed generation of renewable energy sources, with an installed capacity of 286.2 MWp in 2Q23 and 76 plants.

Energy transmission: This sector totals 12 transmission concessions, of which 8 are operational assets and 4 are under construction, with approximately 3,116 km of transmission lines and 14,372 MVA of transformation capacity.

Centralized solar generation: In 2022 two photovoltaic plants came into operation totaling 70 MWp, all of which is marketed in the free market.

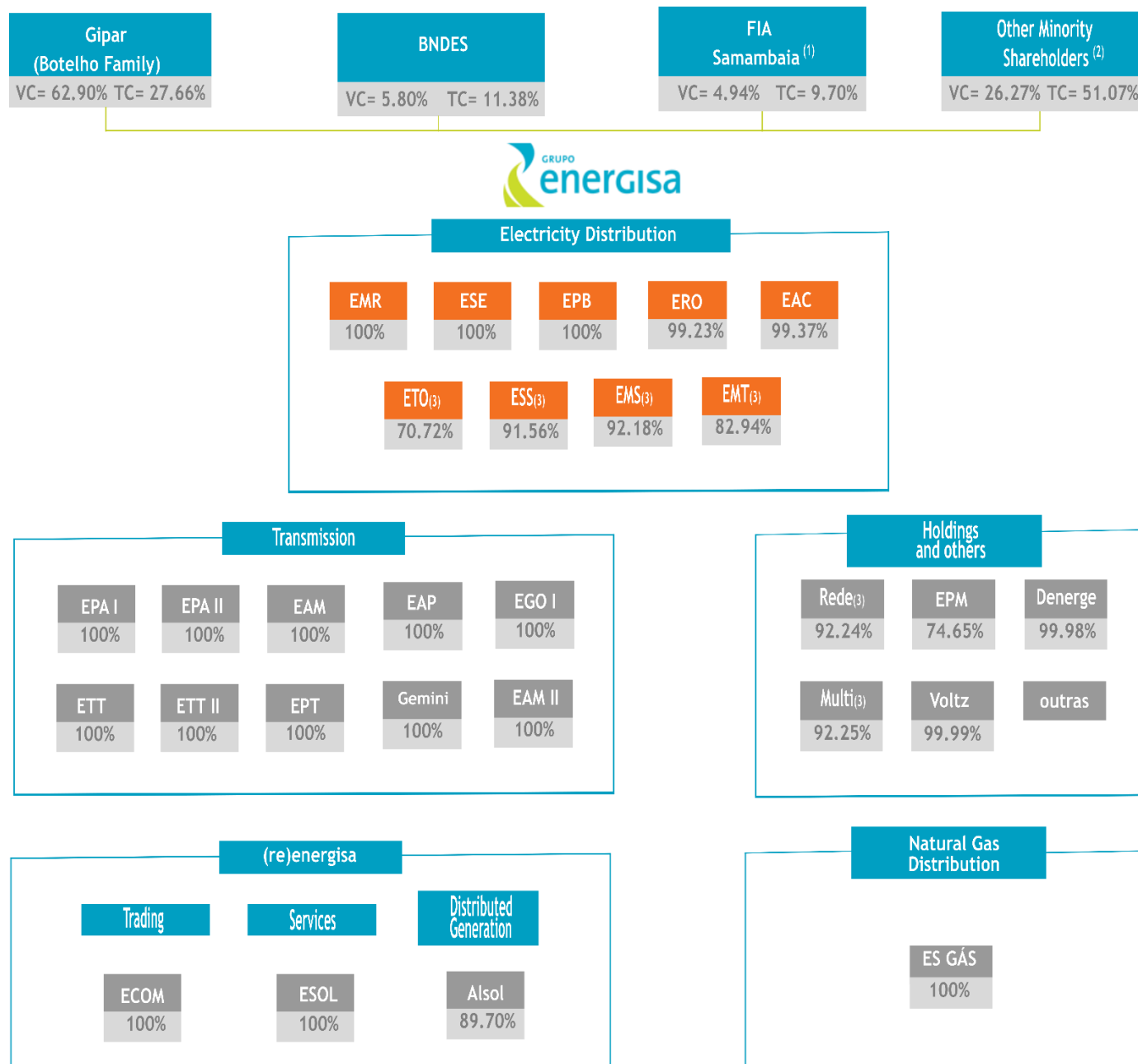
Natural gas distribution: ES Gas is the concession operators responsible for distributing piped natural gas in Espírito Santo state, regulated by the State Public Services Regulation Agency - ARSP. It operates in the residential, commercial, industrial, automotive, air conditioning, cogeneration and thermal power segments, serving more than 70,000 consumer units. For further information see the Subsequent Events section, item 7.4 of this report.



1.1. Corporate Structure of Energisa Group

Energisa Group's share control is exercised by Gipar S.A., controlled by the Botelho Family. The Company is listed in Level 2 Corporate Governance of B3 and its most liquid shares are traded under the symbol ENGI11 (Units-certificates comprising one common share and four preferred shares). In addition to these securities, it has shares traded under the symbols ENGI3 (common shares) and ENGI4 (preferred shares).

See below the simplified ownership structure of Energisa Group:



Voting Capital | CT - Total Capital

Notes: the interests shown in the table are direct or indirect interests of Energisa S.A.

FIA Samambaia - shareholding held directly and indirectly through investment vehicles.

Other noncontrolling interests - share position including treasury stock.

Gemini - holds 100% of LMTE, 85.04% of LTTE and 83.34% of LXTE, all TransCos.

Data as of 06/30/2023

2. Energisa - consolidated

2.1 Net Operating Revenue

In 2Q23, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,282.2 million, an increase of 4.9% on 2Q22. In total, there was a growth of 2.1%, amounting to R\$ 10,652.3 million in the first six months of 2023.

See below the net operating revenue by business line before intercompany eliminations and business combination:

| Net revenue by business line Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|----------------|----------------|--------------|-----------------|-----------------|--------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| ➤ Electricity distribution | 6,075.2 | 5,786.8 | + 5.0 | 12,159.3 | 11,711.7 | + 3.8 |
| ➤ Electricity transmission | 371.7 | 316.6 | + 17.4 | 672.9 | 559.6 | + 20.2 |
| ➤ (re) energisa | 267.3 | 294.0 | - 9.1 | 518.9 | 590.3 | - 12.1 |
| • Distributed generation | 44.1 | 24.5 | + 79.9 | 73.9 | 42.1 | + 75.4 |
| • Electricity marketing | 128.7 | 172.8 | - 25.5 | 266.5 | 380.0 | - 29.9 |
| • Added value services | 94.5 | 96.7 | - 2.3 | 178.5 | 168.2 | + 6.1 |
| ➤ Holdings | 82.9 | 79.1 | + 4.9 | 155.8 | 138.2 | + 12.7 |
| ➤ Other | 26.5 | 15.6 | + 70.0 | 49.6 | 29.5 | + 67.9 |
| (=) Total | 6,823.7 | 6,492.1 | + 5.1 | 13,556.4 | 13,029.3 | + 4.0 |
| Intercompany eliminations and business combination | (237.6) | (207.9) | + 14.3 | (429.8) | (354.4) | + 21.3 |
| (=) Consolidated net revenue | 6,586.1 | 6,284.2 | + 4.8 | 13,126.6 | 12,675.0 | + 3.6 |
| (-) Construction revenue * | 1,303.9 | 1,249.8 | - 4.3 | 2,474.3 | 2,238.1 | + 10.6 |
| (=) Consolidated net revenue, without infrastructure construction revenue | 5,282.2 | 5,034.4 | + 4.9 | 10,652.3 | 10,436.9 | + 2.1 |

* Construction revenue: infrastructure construction revenue + transmission infrastructure maintenance and operation revenue + revenue from construction performance obligation margins + remuneration of the contract asset (electricity transmission).

Consolidated operating revenue is detailed in [appendix A.1](#) and the breakdown of operating revenue by distribution company can be seen [here](#).

Headlines:

- Operational revenue in the electricity distribution sector increased by 5.0% in the quarter. This is mainly due to a 2.9% increase in electricity consumption between periods and the impact of higher rates from the rate-setting reviews of EMT, EMS, and ESE. See more details in item 3.
- In the Transmission segment, revenue growth is primarily explained by the acquisition of Gemini, completed on June 10, 2022, adding revenue of R\$ 133.4 million in 2Q23. See more details in item 4.
- At (re)energisa, Distributed Generation was responsible for a R\$ 19.6 million increase in comparison with the second quarter of 2022, mainly because of 14 photovoltaic plants coming into operation over the period. See more details in item 5.

2.2 Manageable operating costs and expenses

Manageable consolidated operating expenses and costs excluding construction costs amounted to R\$ 908.3 million in 2Q23, an increase of 9.9% (R\$ 81.7 million) over 2Q22. Consolidated costs and expenses excluding construction costs amounted to R\$ 4,196.5 million in 2Q23, an increase of 8.9% (R\$ 344.1 million) over 2Q22.

See below the breakdown of the Company's consolidated operating costs and expenses:

| Breakdown of operating costs and expenses Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|----------------|----------------|---------------|-----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| 1 Non Manageable costs and expenses | 2,858.4 | 2,663.8 | + 7.3 | 5,733.6 | 5,753.3 | - 0.3 |
| 1.1 Electricity purchased for resale | 2,320.1 | 2,229.7 | + 4.1 | 4,694.9 | 4,865.3 | - 3.5 |
| 1.2 Charges for using the transmission and distribution system | 538.3 | 434.1 | + 24.0 | 1,038.7 | 888.0 | + 17.0 |
| 2 Manageable costs and expenses | 908.3 | 826.6 | + 9.9 | 1,758.3 | 1,598.6 | + 10.0 |
| 2.1 PMSO | 784.2 | 693.5 | + 13.1 | 1,528.5 | 1,311.8 | + 16.5 |
| 2.2 Provisions/Reversals | 124.1 | 133.1 | - 6.7 | 229.9 | 286.9 | - 19.9 |
| 2.2.1 Contingencies | 28.4 | 16.5 | + 72.7 | 44.4 | 40.8 | + 9.0 |
| 2.2.2 Expected credit losses | 95.7 | 116.6 | - 17.9 | 185.4 | 246.1 | - 24.7 |
| 3 Other revenue/expenses | 429.8 | 362.1 | + 18.7 | 766.6 | 691.3 | + 10.9 |
| 3.1 Amortization and depreciation | 387.8 | 319.7 | + 21.3 | 756.7 | 637.7 | + 18.7 |
| 3.2 Other revenue/expenses | 42.0 | 42.3 | - 0.9 | 9.8 | 53.6 | - 81.7 |
| Total (exc. infrastructure construction cost) | 4,196.5 | 3,852.4 | + 8.9 | 8,258.5 | 8,043.3 | + 2.7 |
| Infrastructure construction cost | 1,006.1 | 1,058.2 | - 4.9 | 1,994.6 | 1,925.1 | + 3.6 |
| Total (including infrastructure construction cost) | 5,202.5 | 4,910.6 | + 5.9 | 10,253.0 | 9,968.3 | + 2.9 |

See below the PMSO, which makes up manageable costs, detailed by business line:

| PMSO by business line Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|--------------|--------------|---------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| ➤ Electricity distribution ⁽¹⁾ | 731.2 | 669.6 | + 9.2 | 1,427.5 | 1,266.0 | + 12.8 |
| ➤ Electricity transmission | 39.6 | 31.0 | + 27.8 | 48.5 | 26.9 | + 80.0 |
| ➤ (re) energisa | 131.8 | 106.6 | + 23.7 | 239.0 | 186.4 | + 28.2 |
| • Distributed generation | 29.9 | 16.3 | + 83.3 | 48.5 | 26.9 | + 80.0 |
| • Electricity marketing | 6.9 | 4.7 | + 48.9 | 11.8 | 8.3 | + 42.9 |
| • Added value services | 95.0 | 85.6 | + 10.9 | 178.7 | 151.2 | + 18.2 |
| ➤ Holdings | 75.7 | 61.7 | + 22.5 | 136.3 | 107.0 | + 27.4 |
| ➤ Other | 18.3 | 16.1 | + 13.8 | 38.2 | 35.1 | + 8.8 |
| (=) Total | 996.6 | 885.0 | + 12.6 | 1,889.4 | 1,621.3 | + 16.5 |
| Intercompany eliminations | (212.4) | (191.5) | + 10.9 | (360.9) | (309.5) | + 16.6 |
| (=) Energisa consolidated | 784.2 | 693.5 | + 13.1 | 1,528.5 | 1,311.8 | + 16.5 |

⁽¹⁾ Operating costs and expenses by company are detailed [here](#).

PMSO (Personnel, Materials, Services and Other)

Consolidated PMSO expenses increased by 13.1% (R\$ 90.7 million), to R\$ 784.2 million in the quarter.

| Consolidated PMSO | Quarter | | | Accumulated | | |
|--|--------------|--------------|---------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Personnel and retirement benefits | 418.3 | 378.3 | + 10.6 | 792.9 | 690.2 | + 14.9 |
| Material | 83.3 | 78.3 | + 6.4 | 157.9 | 146.1 | + 8.1 |
| Outsourced services | 230.2 | 199.0 | + 15.7 | 464.5 | 385.9 | + 20.4 |
| Other | 52.4 | 38.0 | + 38.0 | 113.2 | 89.5 | + 26.4 |
| • Contractual and regulatory penalties | 6.6 | 5.4 | + 21.5 | 11.4 | 9.2 | + 23.2 |
| • Other | 45.8 | 32.6 | + 40.7 | 101.8 | 80.3 | + 26.8 |
| Total consolidated PMSO | 784.2 | 693.5 | + 13.1 | 1,528.5 | 1,311.8 | + 16.5 |

The main changes in PMSO expenses are detailed below:

✓ **Personnel and Retirement Benefits**

In 2Q23, personnel and retirement benefit expenses amounted to R\$ 418.3 million, an increase of 10.6% in relation to 2Q22, deriving mainly from the:

- (i) + R\$ 45.8 million in the item salaries and payroll charges due to an average increase of 596 employees and salary rises from collective agreements, of around 10%
- (ii) + R\$ 4.0 million due to costs to comply with ANEEL Resolution 1,000 in DisCos
- (iii) - R\$ 8.5 million in capitalizing personnel costs
- (iv) + R\$ 2.6 million due to the hiring of labor for EAM.

✓ **Material**

In 2Q23, materials expenses amounted to R\$ 83.3 million, 6.4% more than 2Q22.

- (i) + R\$ 11.2 million in expenses to acquire control panels for Alsol's UFVs
- (ii) + R\$ 2.1 million in safety material costs, required by ANEEL Resolution 1.000
- (iii) + R\$ 0.9 million in capitalization
- (iv) - R\$ 4.6 million in fleet fuel and lubricant expenses
- (v) - R\$ 5.0 million in other expenses, consisting of fuel expenses due to the decommissioning of UTE Guaribá in 2022 in EMT's concession.

✓ **Services**

In 2Q23 services expenses amounted to R\$ 230.2 million, 15.7% more than 2Q22. The main impacts on this item in the quarter were:

- (i) + R\$ 18.4 million in consultancy expenses
- (ii) + R\$ 15.0 million in tree trimming and easement cleaning expenses and equipment maintenance to meet the quality indicators under ANEEL Resolution 1.000.
- (iii) + R\$ 9.0 million in corrective and preventive maintenance expenses and customer and collection expenses, including expenses on reading and inspection, effects of Resolution ANEEL 1.000
- (iv) + R\$ 7.0 million in energy demand in the ALSOL plant's contracts
- (v) - R\$ 11.0 million from the relocation of IT/Telecom expenses to Other
- (vi) - R\$ 4.0 million in collection agents expenses.

✓ **Other**

Other expenses amounted to R\$ 52.4 million in 2Q23, an increase of 38.0% on 2Q22, deriving mainly from the:

- (i) + R\$ 12.9 million in IT/Telecom expenses recorded as services in 2022. Following the reclassification, the variance is R\$ 2.0 million
- (ii) + R\$ 6.9 million due to the refund from Eletrobrás related to the decommissioning of the Guariba power plant that impacted 2Q22 and had no effect on 2Q23
- (iii) + R\$ 2.9 million in tax expenses in the category of regulatory and punitive fines.
- (iv) - R\$ 9.0 million related to the reimbursement of O&M expenses under the Vila Restauração and More Light for the Amazon projects, with an impact of R\$ 1.3 million on EMT, R\$ 3.0 million on ERO and R\$ 4.8 million on EAC.

Provisions/Reversals

Legal claims

2Q23 was impacted by consolidated contingencies in the total amount of R\$ 28.0 million, compared to R\$ 16.5 million in the same period of the previous year, an increase of 72.7% (R\$ 12.0 million). The following factors contributed to this result:

- (i) reversals (R\$ 55.4 million) that were not enough to cancel out the movements involving: (i) provision (R\$ 21.4 million) and (ii) payment of legal awards (R\$ 46.7 million).

Expected credit losses for doubtful accounts (“PPECLD”)

The PPECLD was R\$ 95.7 million in 2Q23, representing a reduction of 17.9% compared with the R\$ 116.6 million in 2Q22. For further information see item 3.1.6.1 of this report.

2.3 EBITDA

EBITDA amounted to R\$ 1,771.4 million in 2Q23, an increase of 4.6% on the same quarter last year. Adjusted recurrent EBITDA in 2Q23 (EBITDA less the VNR distribution, corporate transmission EBITDA and nonrecurrent and noncash effects and plus the regulatory transmission EBITDA) was R\$ 1,493.5 million, 13.1% more than in 2Q22.

The adjusted EBITDA Covenants used in debt indicators stood at R\$ 1,877.3 million in 2Q23, an increase of 4.4% over the same period of the previous year. The adjusted EBITDA margin covenants reached 26.9% in the quarter, the same margin recorded in 2022.

| EBITDA by business line Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|----------------|----------------|--------------|----------------|--------------------|--------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| ➤ Electricity distribution | 1,493.7 | 1,495.6 | - 0.1 | 3,098.7 | 3,017.5 | + 2.7 |
| ➤ Electricity transmission | 226.0 | 153.4 | + 47.3 | 375.7 | 255.5 | + 47.1 |
| ➤ (re) energisa | 28.1 | 25.8 | + 9.1 | 113.2 | 45.5 | + 149.0 |
| • Distributed generation | 4.1 | 5.0 | - 17.8 | 10.3 | 9.1 | + 12.5 |
| • Electricity marketing | 23.2 | 10.6 | + 119.6 | 101.1 | 19.9 | + 408.8 |
| • Added value services | 0.8 | 10.2 | - 92.0 | 1.8 | 16.4 | - 89.2 |
| ➤ Holdings | 7.2 | 17.1 | - 58.0 | 19.2 | 30.0 | - 36.2 |
| ➤ Other | 6.4 | (0.6) | - | 8.1 | (5.6) | - |
| Business combination | 10.0 | 2.1 | + 378.9 | 15.4 | 1.5 | + 897.7 |
| (=) EBITDA | 1,771.4 | 1,693.4 | + 4.6 | 3,630.3 | 3,344.4 | + 8.5 |
| (+) Revenue from interest on overdue energy bills | 105.9 | 104.9 | + 0.9 | 200.0 | 212.9 | - 6.1 |
| (=) Adjusted EBITDA covenants | 1,877.3 | 1,798.3 | + 4.4 | 3,830.2 | 3,557.2 | + 7.7 |
| EBITDA Margin (%) | 26.9 | 26.9 | - 0.1 p.p. | 27.7 | 26.4 | + 1.3 p.p. |

(1) EBITDA plus arrears surcharge revenue.

Nb: The EBITDA values shown in the above table denote the sum of the individual results of each business line. The difference for the consolidated result is recorded in business combination.

The EBITDA in this quarter is influenced primarily by the following nonrecurring and noncash effects:

- (i) R\$ 183.0 million as a result of the electricity distribution VNR (R\$ 233.8 million in 2Q22)
- (ii) R\$ 226.0 million as a result of the corporate transmission EBITDA (R\$ 153.4 million in 2Q22).

6M22 EBITDA was adjusted to reflect the R\$ 123.7 million effect of the re-statement of unbilled revenue. For further information see Note 2.3.

The following table demonstrates the calculation of the recurring adjusted EBITDA after excluding the recorded VNR from electricity distribution and the corporate EBITDA of the transmission segment, and adding the regulatory EBITDA of the transmission segment.

| Description Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|----------------|----------------|--------------|----------------|-----------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| (=) EBITDA | 1,771.4 | 1,693.4 | + 4.6 | 3,630.3 | 3,344.4 | + 8.5 |
| (-) Concession financial asset (VNR - Distribution) | 183.0 | 233.8 | - 21.7 | 384.4 | 434.7 | - 11.6 |
| (-) Corporate EBITDA TransCos | 226.0 | 153.4 | + 47.3 | 375.7 | 255.5 | + 47.1 |
| (+) Regulatory EBITDA TransCos ⁽¹⁾ | 131.1 | 60.4 | + 117.0 | 265.1 | 87.4 | + 203.4 |
| (=) Recurrent adjusted EBITDA | 1,493.5 | 1,366.6 | + 9.3 | 3,135.2 | 2,741.6 | + 14.4 |

⁽¹⁾ The regulatory EBITDA released in 2022 of R\$ 70.7 million included the consolidated regulatory EBITDA of operational and non-operational TransCos, not including the holding company. The regulatory EBITDA of R\$ 60.4 million was adjusted in 2023 and took into account the consolidated Regulatory EBITDA of all TransCos including the holding company.

2.4 Finance income/loss

In 2Q23 the net finance result comprised net finance costs of R\$ 504.2 million, an increase of 248.5% compared with the cost of R\$ 144.7 million in 2Q22.

| Finance income/loss Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|----------------|----------------|----------------|------------------|------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Finance revenue | 427.7 | 458.8 | - 6.8 | 816.5 | 807.2 | + 1.2 |
| Revenue on short-term investments | 165.8 | 170.5 | - 2.7 | 322.3 | 313.1 | + 3.0 |
| Interest on overdue energy bills | 105.9 | 104.9 | + 0.9 | 200.0 | 212.9 | - 6.1 |
| Financial restatement of regulatory assets (CVA) | 52.5 | 73.7 | - 28.7 | 92.0 | 105.2 | - 12.6 |
| Restatement of recoverable tax credits | 25.4 | 23.2 | + 9.5 | 36.7 | 30.8 | + 19.4 |
| Monetary restatement of judicial bonds | 23.3 | 23.9 | - 2.4 | 47.7 | 21.6 | + 120.8 |
| Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*) | 61.8 | 76.7 | - 19.4 | 131.0 | 139.9 | - 6.4 |
| (-) Pis/Cofins on finance revenue | (27.6) | (31.2) | - 11.4 | (57.1) | (56.2) | + 1.5 |
| Other finance revenue | 20.6 | 17.1 | + 20.5 | 43.9 | 40.0 | + 9.8 |
| Finance costs | (932.0) | (603.5) | + 54.4 | (2,091.2) | (1,515.0) | + 38.0 |
| Debt charges - Interest | (637.2) | (535.8) | + 18.9 | (1,293.4) | (982.0) | + 31.7 |
| Debt charges - Monetary and exchange variance | 110.9 | (666.9) | - | 13.6 | (118.9) | - |
| Derivative financial instruments (Swap) | (468.5) | 396.2 | - | (705.9) | (331.8) | + 112.8 |
| Adjustment to present value | 7.9 | (4.7) | - | 11.9 | (19.1) | - |
| Mark-to-market of derivatives | 326.9 | 121.6 | + 168.8 | 384.6 | (88.7) | - |
| ✓ Swap MtM | 177.4 | (276.6) | - | 235.1 | (307.9) | - |
| ✓ MTM Subscription Bonus | - | 382.3 | - | - | 222.6 | - |
| ✓ MTM Stock option plan (EPM) | 149.5 | 16.0 | + 834.4 | 149.5 | (3.4) | - |
| Mark-to-market of debt securities | (153.1) | 241.1 | - | (186.0) | 284.4 | - |
| Financial restatement of regulatory liabilities | (18.9) | (25.8) | - 26.7 | (32.8) | (11.8) | + 177.8 |
| Restatement PEE and R&D | (3.9) | (3.6) | + 9.5 | (7.1) | (6.5) | + 8.0 |
| (-) Transfer to orders in progress | 45.7 | 25.5 | + 79.0 | 54.3 | 87.7 | - 38.1 |
| Incorporation of grids | (7.6) | (46.7) | - 83.7 | (45.0) | (82.3) | - 45.3 |
| Restatement of effects of excluding ICMS from the Pis and Cofins calculation base (*) | (63.5) | (74.4) | - 14.6 | (130.6) | (134.8) | - 3.1 |
| Other finance costs | (70.7) | (30.2) | + 134.2 | (154.9) | (111.1) | + 39.4 |
| Finance income/loss | (504.2) | (144.7) | + 248.5 | (1,274.7) | (707.8) | + 80.1 |

In 2Q23 the finance result increase of R\$ 359.6 million is basically due to the following movements:

- (i) R\$ 191.7 million in expenses due to the increase in the balance and average cost of debt. For further information, see item 2.6 of this report;

(ii) R\$ 205.3 million more expenses in derivative mark-to-market, purely accounting impact with no cash effect, due to the following events: (i) increase of R\$ 454.0 million in the mark-to-market of Swap transactions; (ii) increase of R\$ 133.5 million in the EPM call option and (iii) reduction of R\$ 382.3 million in expenses in the mark-to-market of the subscription bonus linked to the Company's 7th debenture issuance, since the bonus was exercised in August 2022, and from 4Q22 the Company will no longer present the mark-to-market volatility of this option's fair value.

2.5 Net income for the period

In the quarter the net income for the period was R\$ 656.7 million, 33.6% less than the same period last year.

| Net income for the period by business line Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|--------------|--------------|---------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| ➤ Electricity distribution | 614.0 | 650.3 | - 5.6 | 1,217.4 | 1,357.8 | - 10.3 |
| ➤ Electricity transmission | 58.4 | 32.2 | + 81.3 | 51.0 | 82.5 | - 38.1 |
| ➤ (re) energisa | 9.1 | 4.3 | + 110.9 | 36.9 | 9.0 | + 309.4 |
| • Distributed generation | 0.1 | (2.6) | - | (17.1) | (1.8) | + 869.7 |
| • Electricity marketing | 11.8 | 3.2 | + 265.9 | 59.7 | 5.7 | + 954.5 |
| • Added value services | (2.8) | 3.6 | - | (5.8) | 5.1 | - |
| ➤ Holdings | (31.7) | 332.0 | - | (107.1) | 101.5 | - |
| ➤ Other | 65.8 | 30.4 | + 116.8 | 77.8 | 38.7 | + 101.3 |
| Business combination | (58.9) | (59.5) | - 0.9 | (110.3) | (121.4) | - 9.2 |
| (=) Net income for the period | 656.7 | 989.7 | - 33.6 | 1,165.7 | 1,468.1 | - 20.6 |
| Net income margin (%) | 10.0 | 15.0 | - 5.1 p.p. | 8.9 | 11.6 | - 2.7 p.p. |

If the nonrecurrent and non-cash effects shown in the table below were excluded, the recurring adjusted net income for the quarter would be R\$ 343.0 million, R\$ 56.9 million less than in the same period last year.

See below nonrecurrent and noncash effects in the quarter, net of tax:

| Amounts in R\$ million Net income | Quarter | | | Accumulated | | |
|---|--------------|--------------|---------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| (=) Net income for the period | 656.7 | 989.7 | - 33.6 | 1,165.7 | 1,468.1 | - 20.6 |
| (-) Concession financial asset (VNR - Distribution) | 81.4 | 111.6 | - 27.1 | 235.1 | 269.9 | - 12.9 |
| (-) Corporate net income - TransCos ⁽¹⁾ | 58.4 | 32.2 | + 81.3 | 51.0 | 82.5 | - 38.1 |
| (+) Net regulatory income/loss - TransCos | (24.5) | (47.6) | - 48.6 | (99.4) | (66.0) | + 50.6 |
| (=) Adjusted net income for the period | 492.5 | 798.3 | - 38.3 | 780.1 | 1,049.8 | - 25.7 |
| Nonrecurring effects | 149.5 | 398.3 | - 62.5 | 149.5 | 219.2 | - 31.8 |
| (-) MTM Stock option plan (EPM) | 149.5 | 16.0 | + 834.4 | 149.5 | (3.4) | - |
| (-) MtM 7 th issuance subscription bonus | - | 382.3 | - | - | 222.6 | - |
| (=) Adjusted recurrent net income for the period | 343.0 | 400.0 | - 14.2 | 630.7 | 830.5 | + 24.1 |

⁽¹⁾ The TransCos' regulatory loss disclosed in 2022 of R\$ 2.9 million included the regulatory income of operational and non-operational TransCos, not including the holding company. The TransCos' regulatory loss of R\$ 24.5 million was adjusted in 2023 and took into account the consolidated Regulatory EBITDA of all TransCos including the holding company.

The breakdown of net income by company can be seen in [appendix A.3](#).

2.6 Capital structure

2.6.1 Financial operations in 2Q23

Energisa Group secured financing of R\$ 6,335.29 million in 2Q23, at an average cost of 113.41% of the CDI rate and an average term of 2.80 years.

Over recent years the parent company Energisa S.A. has issued infrastructure debentures under Law 12.431, to finance the investments of its DisCos. The funds were passed through to the subsidiaries by way of mirror debentures, with a private distribution, details of which can be seen in [appendix A.4.](#)

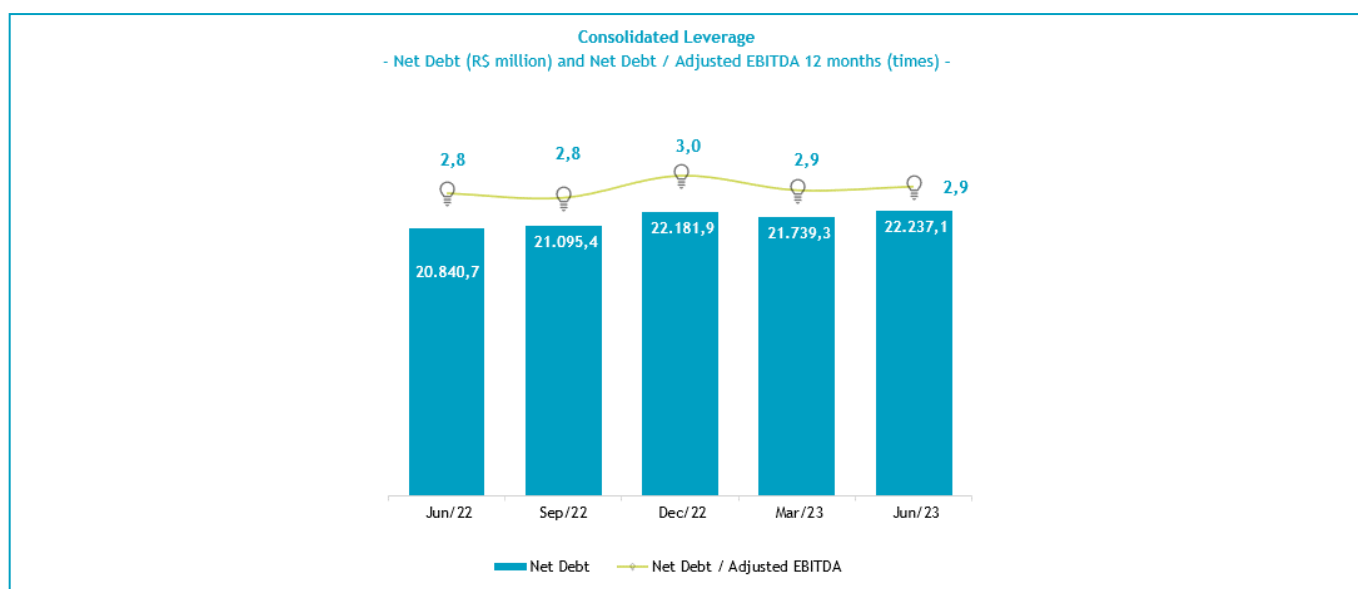
See below funding by company and issuance type for YTD 2023:

| Company | Issue type | Total Amount (R\$ millions) | Average Cost (p.a.) | Average Term (years) |
|--|------------|-----------------------------|---------------------|----------------------|
| EMR, EMT, ESE, EBO, EMS, EPB, EDG I, ESA | Lei 4131 | 2,340.3 | 114.4% | 1.99 |
| EMS, ETO, ESS, ESA, EMR, ESE, EPB, EMT, ERO, EAC | ICVM 160 | 3,680.0 | 116.7% | 2.34 |
| ETT | CCB | 123.0 | 85.0% | 9.93 |
| ALSOL, ETT | FINEM | 192.0 | 96.5% | 8.80 |
| Total | | 6,335.3 | 113.4% | 2.80 |

2.6.1.1 Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 8,887.0 million as of June 30, against R\$ 7,042.2 million as of March 31, 2023. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the Memorandum Account for A parcel amounts (CVA), in the amount of a positive R\$ 204.8 million as June 30, against R\$ 163.0 million as of March 31, 2023.

The net debt as of June 30 less sector credits amounted to R\$ 22,237.1 million, compared with R\$ 21,739.3 million as of March 31, 2023 and R\$ 22,181.9 million in December 2022. As a result, the ratio between net debt and adjusted EBITDA covenants remained at 2.9x in June 2023. The covenant limits for 2023 are 4.25 times.



See below the short- and long-term debt net of financial resources (cash, cash equivalents, short-term investments and sector credits):

| Description Amounts in R\$ million | Parent company | | | Consolidated | | |
|---|----------------|----------------|----------------|------------------|------------------|------------------|
| | 06/30/2023 | 03/31/2023 | 12/31/2022 | 06/30/2023 | 03/31/2023 | 12/31/2022 |
| Current | 1,301.1 | 1,041.7 | 893.5 | 8,685.6 | 7,693.5 | 7,682.2 |
| Loans and borrowings | 397.5 | 318.7 | 317.2 | 3,712.2 | 3,644.1 | 3,534.0 |
| Debentures | 547.1 | 406.9 | 321.6 | 3,758.3 | 2,810.0 | 3,104.4 |
| Debt charges | 321.5 | 286.9 | 226.8 | 639.5 | 587.9 | 511.3 |
| Tax financing and post-employment benefits | 1.6 | 1.6 | 1.6 | 55.8 | 56.4 | 60.9 |
| Derivative financial instruments, net: | 33.4 | 27.6 | 26.4 | 519.8 | 595.1 | 471.7 |
| ✓ (-) Assets: derivative financial instruments | - | - | - | (274.7) | (153.8) | (195.4) |
| ✓ (+) Liabilities: derivative financial instruments | 33.4 | 27.6 | 26.4 | 794.4 | 748.9 | 667.1 |
| Noncurrent | 6,972.1 | 5,806.9 | 5,745.6 | 22,438.5 | 21,088.0 | 20,611.6 |
| Loans, financing and leasing | 1,291.6 | 1,291.8 | 1,297.4 | 12,330.0 | 10,284.4 | 10,162.1 |
| Debentures | 6,075.6 | 4,760.6 | 4,706.8 | 11,312.3 | 11,879.3 | 11,412.2 |
| Tax financing and post-employment benefits | 10.5 | 10.1 | 9.7 | 289.1 | 277.7 | 269.4 |
| Derivative financial instruments, net: | (405.6) | (255.5) | (268.3) | (1,492.9) | (1,353.4) | (1,232.1) |
| ✓ (-) Assets: derivative financial instruments | (407.5) | (257.3) | (270.0) | (1,598.1) | (1,390.0) | (1,252.0) |
| ✓ (+) Liabilities: derivative financial instruments | 1.9 | 1.8 | 1.7 | 105.3 | 36.6 | 19.9 |
| Total debts | 8,273.1 | 6,848.6 | 6,639.1 | 31,124.1 | 28,781.5 | 28,293.9 |
| (-) Cash and cash equivalents: | 4,275.3 | 3,436.2 | 4,279.8 | 8,682.2 | 6,879.2 | 5,948.3 |
| ✓ Cash and cash equivalents | 68.1 | 412.2 | 42.3 | 3,587.0 | 3,452.1 | 916.2 |
| ✓ Money market and secured funds | 4,207.2 | 3,024.0 | 4,237.5 | 5,094.7 | 3,427.1 | 5,032.1 |
| Total net debts | 4,242.5 | 3,412.5 | 2,359.3 | 22,441.9 | 21,902.3 | 22,345.6 |
| (-) CDE Credits | - | - | - | 267.3 | 258.2 | 259.2 |
| (-) CCC Credits | - | - | - | 152.1 | 168.9 | 188.1 |
| (-) CVA Credits ⁽¹⁾ | - | - | - | (214.6) | (264.1) | (283.6) |
| Total net debts less sector credits | 3,997.9 | 3,412.5 | 2,359.3 | 22,237.1 | 21,739.3 | 22,181.9 |
| Relative Indicator | | | | | | |
| Adjusted EBITDA covenants 12 months | - | - | - | 7,678.8 | 7,599.8 | 7,405.8 |
| Net debt / Adjusted EBITDA covenants 12 months ⁽²⁾ | - | - | - | 2.9 | 2.9 | 3.0 |

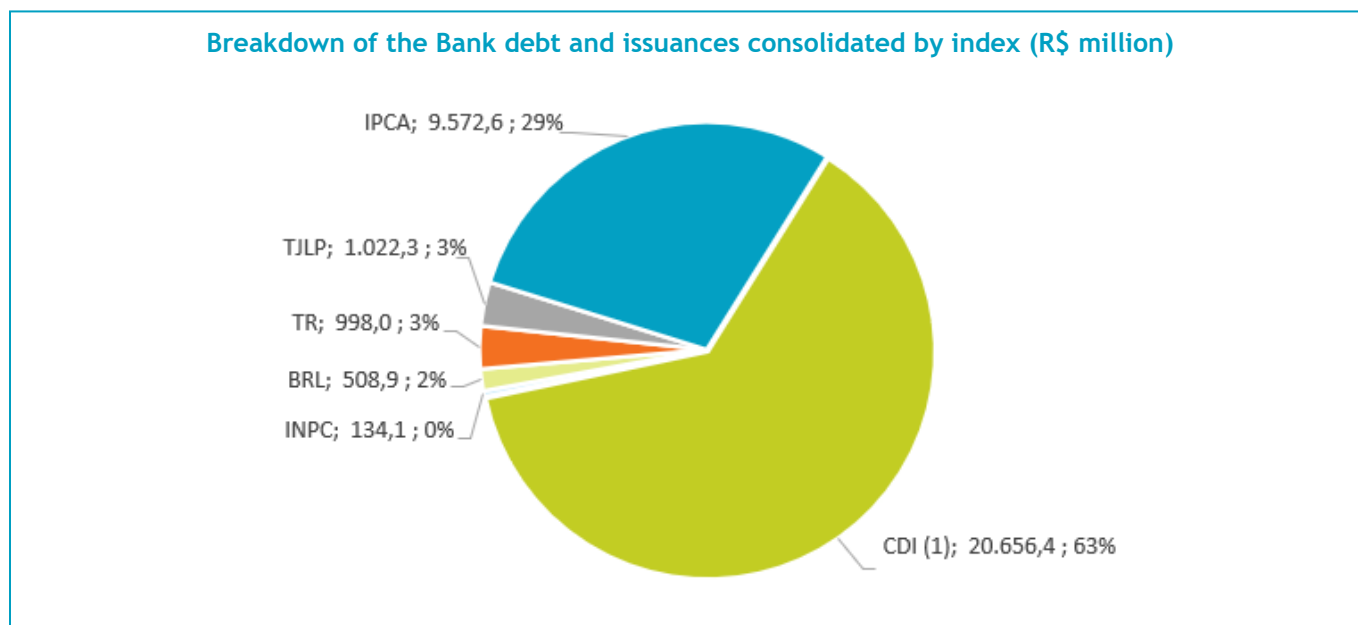
(1) These credits consist of sector financial assets and liabilities. | (2) Adjusted EBITDA covenants = EBITDA + Interest on energy bills.

Total net debt less sector credits rose by R\$ 497.8 million compared with March 2023.

Further information and details about the companies' indebtedness can be seen in the Notes to the financial statements available at <https://ri.energisa.com.br/>

2.6.2 Cost and average debt tenor

The average gross debt tenor remained at 3.7 years at the end of June 2023, in line with that recorded in March 2023, and the average cost of the gross debt reduced by 1.19 percentage points, closing the period at 12.68% (92.89% of the CDI rate) against 13.87% (101.62% of the CDI rate) in March 2023.



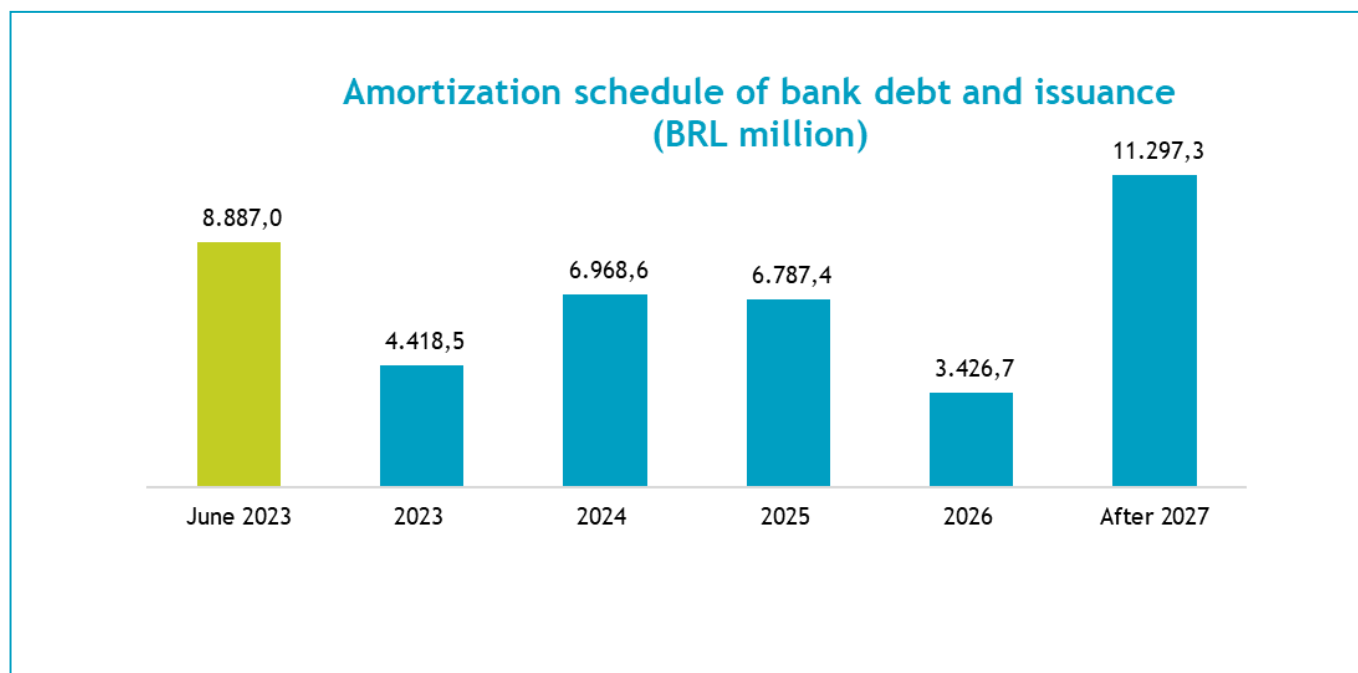
(1) Dollar and Euro debt converted to CDI, without a hedge cap.

(2) Around 58.74% of the debt indexed to IPCA has been swapped for the CDI rate.

Note: The foreign currency debt is subject to swaps for the CDI rate and other currency hedge instruments.

2.6.3 Debt repayment schedule

The repayment schedule for consolidated loans, financing, debt charges and debentures vis-à-vis cash as of June 30, 2023 is shown in the graph below.



2.7 Ratings

See below Energisa S/A's current ratings issued by the agencies Standard & Poor's, Moody's and Fitch Ratings:

| Branch | Domestic Rating/Outlook | Global Rating/Outlook | Latest report |
|-------------------|-------------------------|-----------------------|---------------|
| Standard & Poor's | brAAA (stable) | BB- (stable) | Dec/22 |
| Moody's | AA+ br (stable) | - | Aug/22 |
| Fitch Ratings | AAA (bra) (stable) | BB+ (stable) | Jun/23 |

2.8 Investments

In the quarter Energisa and its subsidiaries made investments of R\$ 1,731.8 million, 8.1% more compared to same period of the previous year. The total investment in 6M23 was R\$ 3,086.3 million, 2.7% more than in the same period of the previous year.

Investments made by business line were:

| Investment Amounts in R\$ million | Total Investment | | | | | |
|--------------------------------------|------------------|---------|----------|---------|---------|----------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| ➤ Electricity distribution | 1,166.1 | 1,216.5 | - 4.1 | 2,247.9 | 2,174.4 | + 3.4 |
| ➤ Electricity transmission | 136.9 | 157.0 | - 12.8 | 237.8 | 301.3 | - 21.1 |
| ➤ (re) energisa | 415.5 | 145.9 | + 184.7 | 581.7 | 245.6 | + 136.9 |
| ➤ Distributed Generation | 409.9 | 139.2 | + 194.4 | 572.7 | 232.6 | + 146.2 |
| ➤ Electricity marketing | 0.1 | 0.0 | + 618.2 | - | - | - |
| ➤ Services | 5.5 | 6.7 | - 17.9 | 9.0 | 13.0 | - 30.9 |
| ➤ Holding companies and other | 13.3 | 83.2 | - 84.0 | 19.2 | 282.6 | - 93.2 |
| (=) Total | 1,731.8 | 1,602.6 | + 8.1 | 3,086.6 | 3,003.8 | + 2.8 |

Investments by company are broken down in [appendix A.5](#).

2.9 Cash flow

| Consolidated cash flow and balance of cash and cash equivalents Amounts in R\$ million | Quarter | | Quarter | |
|---|-----------|-----------|-----------|-----------|
| | 2Q23 | 2Q22 | 6M23 | 6M22 |
| Net Cash from operating activities | 1,477.9 | 1,483.6 | 2,960.9 | 2,687.3 |
| (i) Cash provided by operating activities | 1,506.3 | 1,514.9 | 3,080.8 | 3,035.0 |
| (ii) Changes in assets and liabilities | (28.4) | (31.3) | (119.9) | (347.7) |
| Net cash provided by investment activities | (2,784.5) | (2,128.4) | (2,174.7) | (2,785.6) |
| Net cash provided by financing activities | 1,442.0 | 424.3 | 1,885.1 | 149.9 |
| Increase (decrease) in cash (a) | 135,4 | (220.5) | 2,671,3 | 51.5 |
| Opening balance of cash and cash equivalents (b) | - | - | 916.2 | 773.5 |
| (=) Closing balance of cash and cash equivalents (a + b) | 135,4 | (220.5) | 3,587.5 | 825.0 |
| (+) Balance of short-term investments and sector credits | 6,993.0 | 8,887.0 | 6,993.0 | 8,887.0 |
| (=) Closing balance of cash and cash equivalents | 86.2 | 1.206,2 | 10,580.4 | 9,712.0 |

2.10 Capital market

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units consisting of 1 common share and 4 preferred shares, gained 30.5% in 2Q23, and closed the year quoted at R\$ 50.20 per Unit. Over the same period, the main stock exchange index, Ibovespa, rose 19.8%, while the IEE index rose 15.6%. See below the market indicators of Energisa's shares at the end of the quarter.

See below the market indicators of Energisa's shares at the end of the year:

| | Jun/23 | Jun/22 | Change % |
|--|-----------|-----------|-------------|
| Market indexes | | | |
| Enterprise value (EV - R\$ million) ⁽¹⁾ | 42,715.54 | 36,533.98 | 16.9% |
| Market value at the end of the year (R\$ million) | 20,472.43 | 15,693.29 | 30.5% |
| Average daily volume traded - Units (R\$ million) | 116.16 | 84.46 | 37.5% |
| Share prices | | | |
| ENGI11 (Unit) closing price at the end of the year (R\$ /Unit) | 50.20 | 38.48 | 30.5% |
| ENGI3 (ON) closing price at the end of the year (R\$ /share) | 14.57 | 12.78 | 14.0% |
| ENGI4 (PN) closing price at the end of the year (R\$ /share) | 8.92 | 6.38 | 39.8% |
| Relative indicators | | | |
| Dividends paid per unit - UDM | 1.96 | 2.78 | -82.25 p.p. |
| Net Income per Unit - UDM | 6.59 | 9.00 | -240.79% |
| Total return to Units shareholder (TSR) - UDM % | 35.54% | -0.83% | -31.66 p.p. |
| Market value / equity (times) | 1.37 | 1.41 | -2.9% |

(1) EV = Market value (R\$/share vs. number of shares) + consolidated net debt.

(2) The net income used to compile the indicator Net Income over Unit is the Corporate net income.

3. Electricity distribution

3.1 Operating revenue

Combined net revenue, i.e., before intercompany eliminations and excluding infrastructure construction revenue, amounted to R\$ 5,177.7 million in 2Q23, an increase of 6.2% on 2Q22.

See below the net operating revenue by consumption sector of the DisCos:

| Net revenue by consumption sector Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|----------------|----------------|--------------|-----------------|--------------------|--------------|
| | 2Q23 | 2Q22 | 2Q23 | 6M23 | 6M22 (restated) | Change % |
| (+) Electricity revenue (captive market) | 6,327.0 | 6,098.4 | + 3.7 | 12,330.5 | 12,856.3 | - 4.1 |
| ✓ Residential | 3,220.6 | 3,068.8 | + 4.9 | 6,332.8 | 6,514.7 | - 2.8 |
| ✓ Industrial | 419.7 | 401.4 | + 4.6 | 791.2 | 814.6 | - 2.9 |
| ✓ Commercial | 1,247.4 | 1,261.2 | - 1.1 | 2,456.8 | 2,675.8 | - 8.2 |
| ✓ Rural | 669.4 | 623.9 | + 7.3 | 1,283.9 | 1,305.4 | - 1.6 |
| ✓ Other sectors | 769.8 | 743.1 | + 3.6 | 1,465.8 | 1,545.8 | - 5.2 |
| (+) Electricity sales to distributors | 67.5 | 84.5 | - 20.2 | 124.4 | 189.0 | - 34.2 |
| (+) Net unbilled sales | (130.8) | (149.5) | - 12.5 | (84.7) | (111.5) | - 24.0 |
| (+) Electricity network usage charges | 678.9 | 568.3 | + 19.5 | 1,303.2 | 1,096.1 | + 18.9 |
| (+) Infrastructure construction revenue | 897.5 | 909.3 | - 1.3 | 1,753.9 | 1,643.0 | + 6.8 |
| (+) Creation and amortization of financial sector assets and liabilities | 183.6 | 212.7 | - 13.7 | 421.5 | 179.1 | + 135.4 |
| (+) Subsidies for services awarded under concession | 436.2 | 371.7 | + 17.4 | 824.9 | 723.8 | + 14.0 |

| | | | | | | |
|--|----------------|----------------|--------------|-----------------|-----------------|--------------|
| (+) Concession financial assets (VNR) | 183.0 | 233.8 | - 21.7 | 384.4 | 434.7 | - 11.6 |
| (+) Other revenue | 38.6 | 46.2 | - 16.4 | 101.1 | 90.1 | + 12.2 |
| (=) Gross revenue | 8,681.4 | 8,375.2 | + 3.7 | 17,159.2 | 17,100.5 | + 0.3 |
| (-) Sales taxes | 1,778.3 | 1,867.2 | - 4.8 | 3,449.9 | 3,911.6 | - 11.8 |
| (-) Rate tier deductions | - | (9.3) | - | - | - | - |
| (-) Sector charges | 827.9 | 730.5 | + 13.3 | 1,550.0 | 1,477.1 | + 4.9 |
| (=) Combined net revenue | 6,075.2 | 5,786.8 | + 5.0 | 12,159.3 | 11,711.7 | + 3.8 |
| (-) Infrastructure construction revenue | 897.5 | 909.3 | - 1.3 | 1,753.9 | 1,643.0 | + 6.8 |
| (=) Combined net revenue, without infrastructure construction revenue | 5,177.7 | 4,877.6 | + 6.2 | 10,405.4 | 10,068.8 | + 3.3 |

3.1.1 Gross margin

| Distributed gross margin Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|----------------|----------------|--------------|-----------------|--------------------|--------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Net operating revenue | 6,075.2 | 5,786.8 | + 5.0 | 12,159.3 | 11,711.7 | + 3.8 |
| (-) Infrastructure construction cost | 897.5 | 909.3 | - 1.3 | 1,753.9 | 1,643.0 | + 6.8 |
| (=) Net operational revenue, without infrastructure construction revenue) | 5,177.7 | 4,877.6 | + 6.2 | 10,405.4 | 10,068.8 | + 3.3 |
| (-) Uncontrollable costs and expenses | 2,754.7 | 2,515.3 | + 9.5 | 5,517.7 | 5,409.6 | + 2.0 |
| Electricity purchased for resale | 2,200.5 | 2,067.6 | + 6.4 | 4,445.3 | 4,496.2 | - 1.1 |
| Charge for using transmission and distribution system | 554.2 | 447.7 | + 23.8 | 1,072.4 | 913.4 | + 17.4 |
| (=) Gross margin | 2,423.0 | 2,362.3 | + 2.6 | 4,887.6 | 4,659.1 | + 4.9 |
| (-) VNR | 183.0 | 233.8 | - 21.7 | 384.4 | 434.7 | - 11.6 |
| (=) Gross margin (exc. VNR) | 2,240.0 | 2,128.5 | + 5.2 | 4,503.2 | 4,224.5 | + 6.6 |

The factors that most contributed to the variation in net revenue and gross margin in the quarter were:

(i) In the Energy Revenue item, there was an increase of 3.7%, mainly explained by the 2.9% increase in the captive and free market compared to the same period of the previous year and by the reflection of the higher tariff related to the tariff revisions of EMT, EMS and ESE, although until mid-April 2022 the water shortage rate tier was in force (which increased collection from consumers) and the additional flag so far for the year 2023 is green. In addition it was also due to the reduction in the rate of ICMS determined by Law 194/2022, adopted by some distributors, such as ESE, which reduced its average rate from 25% to 19%, ETO from 25% to 18%, ERO from 20% to 17.5%;

(ii) Under Sales to Distributors, comprised of energy in the spot market, where energy services are valued at PLD, the variance of 20.2% reflects is a result of the decrease in the contracting level (difference between energy contracted and load realized) of energy distribution companies with credit on the MCP;

(iii) Regulatory Assets and Liabilities decreased by 13.7% this quarter, explained by the following factors:

- In 2023, the average PLD negotiated has been around BRL 50/MWh, while the 2022 level was BRL 500/MWh;
- Transfer of the credits of PIS/COFINS Credits to the consumer, approved in the EMT, EMS and ESE tariff processes;
- In the 2Q22, the company received tariff flag that reduces the constitution of sectoral finance for consumers in the next tariff process. For 2Q23, there was no such transfer since the flag remains green since May/22;
- In the 2023 tariff processes, ANEEL included the Water Shortage CDE, charge responsible for the payment of the Water Shortage Loan occurred in 2022 (impact on net revenue of 3.5% in EMT and 2.1% in EMS);
- Impact of R\$ 29.3 million of neutrality related to the PIS/COFINS Credit and Sergipe Water Shortage Loan approved in the tariff review that took place in April 2023. That is, the market billed in the last cycle was lower than that recognized in the tariff event of 2022. Therefore, what was the right of the consumer was lower and, consequently, corrected in the tariff event of 2023, which negatively affected the result of the second quarter of this distribution company;
- The financial asset line of the concession - VNR was impacted by R\$ 114.2 million due to the recognition of the asset base approved by ANEEL in the tariff review of EMT (+ R\$ 85.0 million), EMS (+ BRL 51.7

million) and ESE (-BRL 22.5 million). In Sergipe, the aforementioned impact stems from the April/23 tariff review that identified the ineligibility of some assets in the armored base. The incremental net base (BRL) had a real growth of 22% in this tariff revision cycle, the highest of the last 4 tariff revisions;

(v) By the tariff review of EMT, EMS and ESE in April 2023.

3.1.2 Energy market

Energisa Group's captive and free electricity consumption (9,449.5 GWh) rose by 2.9% in the 2nd quarter compared to the same period last year. Most sectors have seen consumption rise, with residential and industrial being the main drivers, especially in the oil and gas, food and paper products sectors. The hot weather, especially in the North and Northeast, and the longer billing schedule for most companies in June and April 2023 also drove up consumption during this period. Rural consumption also contracted, due to the increased use of distributed generation.

All 9 of our distribution companies saw consumption rise, led by the following concessions: EPB (+6.1% or 80,4 GWh), ERO (+6.4% or 55,7 GWh), ESE (+5.5% or 38,7 GWh), ETO (+5.1% or 33,9 GWh) and EAC (+5.6% or 15,3 GWh). The residential sector led the expansion in these areas. Greater industrial consumption was also decisive at ERO, ETO and ESE.

It is important to emphasize that Aneel has started making adjustments to reflect the impacts of distributed generation both in the reference market for rate reviews and in the calculation of technical losses in rate reviewing process, contributing to the adequacy of rate calculations for the Group's DisCos.

| Description Amounts in GWh | Month | | | Accumulated | | |
|---|----------------|----------------|---------------|-----------------|-----------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Residential | 3,714.4 | 3,510.8 | + 5.8 | 7,462.7 | 7,222.6 | + 3.3 |
| Industrial | 2,002.4 | 1,964.8 | + 1.9 | 3,943.0 | 3,874.0 | + 1.8 |
| Captive Industrial | 454.1 | 492.5 | - 7.8 | 881.7 | 947.1 | - 6.9 |
| Free Industrial | 1,548.3 | 1,472.3 | + 5.2 | 3,061.3 | 2,926.9 | + 4.6 |
| Commercial | 1,739.6 | 1,716.5 | + 1.3 | 3,519.1 | 3,513.3 | + 0.2 |
| Captive Commercial | 1,332.4 | 1,375.0 | - 3.1 | 2,690.1 | 2,811.1 | - 4.3 |
| Free Commercial | 407.2 | 341.5 | + 19.2 | 829.0 | 702.2 | + 18.1 |
| Rural | 774.5 | 795.5 | - 2.6 | 1,554.1 | 1,633.6 | - 4.9 |
| Captive Rural | 739.7 | 771.0 | - 4.1 | 1,486.3 | 1,581.7 | - 6.0 |
| Free Rural | 34.9 | 24.6 | + 41.8 | 67.8 | 51.9 | + 30.7 |
| Other | 1,218.5 | 1,193.7 | + 2.1 | 2,376.9 | 2,343.3 | + 1.4 |
| Captive Other | 1,103.1 | 1,106.4 | - 0.3 | 2,160.0 | 2,172.0 | - 0.6 |
| Free Other | 115.4 | 87.3 | + 32.2 | 216.9 | 171.4 | + 26.5 |
| 1 Energy sales to captive consumers | 7,343.6 | 7,255.6 | + 1.2 | 14,680.7 | 14,734.5 | - 0.4 |
| 2 Energy associated with free consumers (TUSD) | 2,105.8 | 1,925.7 | + 9.4 | 4,174.9 | 3,852.4 | + 8.4 |
| 3 Captive sales + TUSD (1+2) | 9,449.5 | 9,181.3 | + 2.9 | 18,855.6 | 18,586.8 | + 1.4 |
| 4 Unbilled sales | -106.9 | -155.8 | - 31.3 | -91.9 | -151.0 | - 39.1 |
| 5 Captive sales + TUSD + unbilled supply (3+4) | 9,342.5 | 9,025.6 | + 3.5 | 18,763.7 | 18,435.9 | + 1.8 |

Energy sales by concession area can be seen [in the Excel tables](#).

3.1.3 Consumption by sector

The leading sectors for consumption in quarter were:

- **Residential sector (39.3% of total captive + free sales):** consumption increase of 5.8% (or 203.6 GWh) the greatest growth since 2014. All DisCos have made progress. EPB (11.8% or 67.1 GWh), ESE (8.2% or 24.4 GWh), EMT (2.9% or 23.6 GWh), ETO (7.5% or 21.5 GWh), EMS (4.4% or 20.8 GWh) and ERO (5.1% or 19.4 GWh) drove up consumption in the quarter, recording the largest rises. The outcome in the residential class was primarily driven by the warmer climate, positive billing schedule in April and June, and low base in 2Q22 (cold front).
- **Industrial sector (21.2% of total captive + free sales):** Industrial consumption rose by 1.9% (37.6 GWh), spearheaded by the concessions EMT (2.2% or 13.0 GWh), ERO (10.6% or 12,3 GWh), ESE (12.4% or 12,0 GWh), ESS (3.1% or 10.3 GWh) and ETO (5.3% or 5.7 GWh) which were driven by the food sector, especially cold storage facilities. At ETO and ERO mining was also strong factor. On the flip side, the concession EPB saw a drop of 4.8% (-22.6 GWh), impacted by the textile and footwear sectors.
- **Commercial sector (18.4% of total captive + free sales):** saw a consumption increase (+1.3% or +23.1 GWh), owing to the concessions ERO (7.4% or 12.3 GWh), EPB (4.6% or 11.2 GWh) and ESE (2.5% or 3.7 GWh). Commercial consumption was primarily driven by the food chain, grain storage and supermarkets.
- **Rural class (8.2% of total captive + free sales):** decrease of 2.6% (-21.0 GWh). This sector's consumption was mainly driven by the concessions EMT (-5.0% or -14.7 GWh), EMS (-5.0% or -7.0 GWh), ESS (-7.6% or -5.9 GWh), and EMR (-6.0% or 2.3 GWh), steered by the combination of increased use of distributed generation.
- **Other sectors (12.9% of total captive + free sales):** growth of 2.1% (24.8 GWh), felt most at EPB (6.3% or 12.7 GWh), ERO (7.3% or 7.9 GWh), ETO (3.9% or 3.5 GWh) and EAC (4.8% or 2.5 GWh). The result in the sector other was chiefly spurred by consumption by government authorities.

For further information please see our Bulletin - [click on the link](#)

3.1.4 Clients by concession operator

Energisa closed the quarter with 2.3% more total consumer units than the same period last year.

Number of captive and free consumers by region

| DisCo | Number of consumers | | | | | | | | |
|--------------------------------|---------------------|------------------|--------------|--------------|--------------|---------------|------------------|------------------|--------------|
| | Captive | | | Free | | | Total | | |
| | 2Q23 | 2Q22 | Change % | 2Q23 | 2Q22 | Change % | 2Q23 | 2Q22 | Change % |
| North | 1,644,683 | 1,603,985 | + 2.5 | 272 | 233 | + 16.7 | 1,644,955 | 1,604,218 | + 2.5 |
| ETO | 658,368 | 640,960 | + 2.7 | 147 | 127 | + 15.7 | 658,515 | 641,087 | + 2.7 |
| EAC | 289,208 | 281,961 | + 2.6 | 46 | 36 | + 27.8 | 289,254 | 281,997 | + 2.6 |
| ERO | 697,107 | 681,064 | + 2.4 | 79 | 70 | + 12.9 | 697,186 | 681,134 | + 2.4 |
| Northeast | 2,649,590 | 2,583,152 | + 2.6 | 433 | 331 | + 30.8 | 2,650,023 | 2,583,483 | + 2.6 |
| EPB | 1,793,477 | 1,751,463 | + 2.4 | 243 | 170 | + 42.9 | 1,793,720 | 1,751,633 | + 2.4 |
| ESE | 856,113 | 831,689 | + 2.9 | 190 | 161 | + 18.0 | 856,303 | 831,850 | + 2.9 |
| Midwest | 2,736,817 | 2,672,163 | + 2.4 | 1,026 | 846 | + 21.3 | 2,737,843 | 2,673,009 | + 2.4 |
| EMT | 1,619,316 | 1,577,570 | + 2.6 | 581 | 474 | + 22.6 | 1,619,897 | 1,578,044 | + 2.7 |
| EMS | 1,117,501 | 1,094,593 | + 2.1 | 445 | 372 | + 19.6 | 1,117,946 | 1,094,965 | + 2.1 |
| South/South-east Region | 1,461,823 | 1,439,114 | + 1.6 | 544 | 456 | + 19.3 | 1,462,367 | 1,439,570 | + 1.6 |
| EMR | 599,318 | 590,838 | + 1.4 | 160 | 138 | + 15.9 | 599,478 | 590,976 | + 1.4 |
| ESS | 862,505 | 848,276 | + 1.7 | 384 | 318 | + 20.8 | 862,889 | 848,594 | + 1.7 |
| Total Energisa | 8,492,913 | 8,298,414 | + 2.3 | 2,275 | 1,866 | + 21.9 | 8,495,188 | 8,300,280 | + 2.3 |

The breakdown of conventional and low-income residential consumers by region and concession area, the energy balance sheet and the portfolio of contracts by DisCo can be seen in the [Excel tables](#).

3.1.5 Electricity losses

In the second quarter of 2023, Energisa Group recorded a total loss rate of 12.29 percentage points. This result is 0.84 percentage points below the regulatory limit and keeps the Company consistently below the benchmark over the last 24 months. Furthermore, there was a 0.42 percentage point decrease in total losses compared to the same period last year.

We emphasize that the Group's nine Distributors suffered lower losses compared to the same period last year and except for EMT, all are below the regulatory limit.

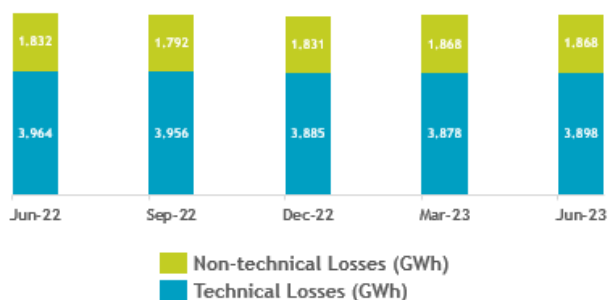
Eight of them ended the second quarter below the regulatory limit, with five of them showing a difference greater than 1pp in relation to the benchmark: EMR, EMS, ETO, ESS and EAC. EAC particularly stood out, with an index 5.08 percentage points below the regulatory limit. Another performance highlight was ERO, which managed to reduce its losses by 1.39 percentage points compared to the same period last year and a 0.30 percentage points compared to the previous quarter.

As from the rate-setting processes in April 2023, the energy offset in microgrids and distributed mini-generation units (MMGD) began to be counted for the reconstruction of technical losses and added to the DisCos' billed sales. As from the same period, this amount of energy also became part of the injected energy - the denominator of the disclosed regulatory loss percentage. Even though there is an increase in energy recognized as regulatory loss, in percentage terms there is a reduction of the indicator. This adjustment was made from the tariff process of EMT, EMS and ESE and will be made from the next tariff processes of each distribution company.

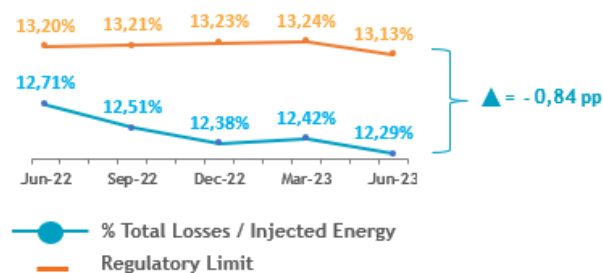
These results showcase the success of the loss mitigation strategies applied across all group DisCos, particularly in the companies acquired in 2018. Comparing ERO and EAC's results against the figures for December 2017 (the period before privatization) reveals a significant reduction of 6.22 percentage points and 7.29 percentage points respectively. The graph below illustrates the performance of consolidated losses in recent quarters, confirming the ongoing improvement.

The regulatory limit for 1Q23 was changed in relation to the value disclosed in Mar/23 due to the update of the realized market for the period.

Technical Losses and Non-Technical Losses



Total Losses and regulatory limit



Energy Losses (% in past 12 months)

| DisCo % Injected energy (12 months) | Technical losses (%) | | | Non-technical losses (%) | | | Total losses (%) | | | ANEEL | |
|--|----------------------|----------------|----------------|--------------------------|----------------|----------------|------------------|----------------|----------------|--------------|---|
| | Jun/22 | Mar/23 | Jun/23 | Jun/22 | Mar/23 | Jun/23 | Jun/22 | Mar/23 | Jun/23 | | |
| EMR | 8.85 | 8.47 | 8.36 | -0.69 | -0.82 | -0.38 | 8.17 | 7.64 | 7.99 | 9.98 | ● |
| ESE | 7.68 | 7.73 | 7.71 | 2.62 | 2.34 | 2.38 | 10.30 | 10.07 | 10.09 | 10.67 | ● |
| EPB | 8.27 | 8.18 | 8.20 | 3.68 | 3.54 | 3.68 | 11.95 | 11.72 | 11.88 | 12.29 | ● |
| EMT | 9.01 | 8.91 | 8.92 | 4.92 | 4.80 | 4.68 | 13.93 | 13.71 | 13.60 | 13.01 | ● |
| EMS | 9.69 | 8.25 | 8.08 | 2.39 | 3.21 | 2.90 | 12.08 | 11.46 | 10.98 | 12.73 | ● |
| ETO | 10.47 | 10.51 | 10.37 | 1.31 | 0.59 | 0.64 | 11.78 | 11.10 | 11.01 | 13.66 | ● |
| ESS | 5.80 | 5.60 | 5.61 | 0.01 | 0.20 | -0.10 | 5.82 | 5.80 | 5.51 | 6.81 | ● |
| ERO | 9.65 | 8.87 | 8.54 | 13.63 | 13.32 | 13.35 | 23.28 | 22.19 | 21.89 | 22.42 | ● |
| EAC | 9.93 | 9.90 | 9.80 | 5.49 | 5.01 | 4.98 | 15.42 | 14.91 | 14.78 | 19.86 | ● |
| Energisa Consolidated % | 8.69 | 8.38 | 8.31 | 4.02 | 4.04 | 3.98 | 12.71 | 12.42 | 12.29 | 13.13 | ● |
| Energisa Consolidated - GWh | 3,964.0 | 3,877.6 | 3,898.0 | 1,831.6 | 1,868.1 | 1,868.2 | 5,795.6 | 5,745.6 | 5,766.3 | | |

Nb: To calculate the percentages presented above, we considered the values of unbilled energy. The A1 Free Market was included in the calculation of the Total Realized and Regulatory Loss.

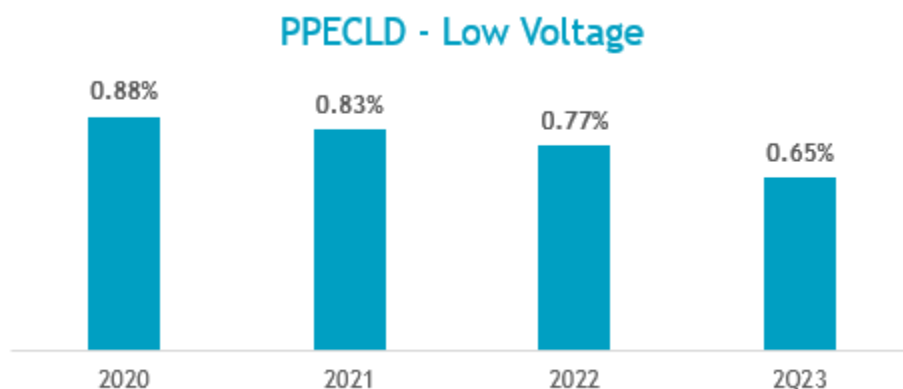
Energy losses in GWh by DisCo can be seen [here](#).

3.1.6 Delinquency management

3.1.6.1 Delinquency rate

Energisa's consolidated delinquency rate for the last 12 months was 1.15% in 2Q23, in keeping with the downward trajectory seen in recent quarters and representing an increase of 0.23 percentage points over the same period of the previous year.

The performance in low-voltage sectors (residential, commercial, industrial and rural), which comprise the largest portion of Energisa Group's customers, continue helping drive down the delinquency rate. The graph below shows the trajectory of the indicator for low voltage.



*Provision result for the low-voltage segment divided by billing including all other segments.

PPECLD Indicator (% last 12 months)

| PPECLD (% of supply billed) | In 12 months (%) | | |
|--------------------------------|------------------|-------------|----------------|
| | Jun/23 | Jun/22 | Change in p.p. |
| EMR | (1.32) | 0.36 | - 1.7 |
| ESE | 0.69 | 0.90 | - 0.2 |
| EPB | 0.79 | 0.97 | - 0.2 |
| EMT | 1.70 | 2.18 | - 0.5 |
| EMS | 1.14 | 1.27 | - 0.1 |
| ETO | 0.43 | 0.43 | - 0.0 |
| ESS | 0.11 | 0.14 | - 0.0 |
| ERO | 3.45 | 3.34 | + 0.1 |
| EAC | 1.81 | 1.13 | + 0.7 |
| Total | 1.15 | 1.38 | - 0.2 |

In the consolidated result analysis, the item expected credit losses on doubtful accounts decreased by R\$ 19.5 million in the quarterly comparison, totaling R\$ 97.0 million in 2Q23.

In the analysis by company, the highlight was EMR, whose result was influenced by the FIDC issuance in 4Q22. At EMT, disconnections resumed in earnest with the number thereof and collection actions gradually rising, which explain the improvement in the presented result. EAC was hit hard by severe floods at the start of the year, making effective disconnections impossible.

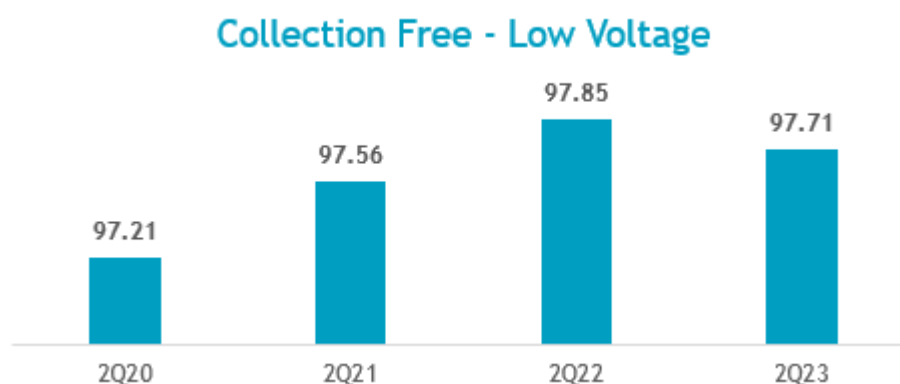
3.1.6.2 Collection fee

Energisa Group's consolidated 12-month collection rate reached 96.76% in the second quarter of 2023, registering a 0.07 p.p. growth compared to 2Q22 (96.69%).

The Group's performance demonstrates the efficiency of the actions implemented in recent years that actively contributed to the improved collection in a more challenging economic scenario.

The improvement is also observed across all group distribution companies, especially the companies ERO and EAC which continue to catch up with the group's other companies.

The improvement in revenue can be observed in the mass market segment of Low Voltage classes (residential, commercial, industrial and rural), in which the group's performance returned to the levels in the pre-pandemic period, as shown in the chart below.



| Collection rate (%) | In 12 months (%) | | |
|------------------------------|------------------|--------------|----------------|
| | Jun/23 | Jun/22 | Change in p.p. |
| EMR | 98.21 | 98.46 | - 0.25 |
| ESE | 97.85 | 97.73 | + 0.13 |
| EPB | 97.61 | 97.44 | + 0.18 |
| EMT | 95.72 | 95.89 | - 0.18 |
| EMS | 97.24 | 97.12 | + 0.11 |
| ETO | 97.72 | 97.86 | - 0.14 |
| ESS | 98.90 | 99.00 | - 0.09 |
| ERO | 94.00 | 92.56 | + 1.56 |
| EAC | 95.08 | 94.16 | + 0.98 |
| Energisa Consolidated | 96.76 | 96.69 | 0.08 |

3.1.6.3 Service quality indicators for distribution services - DEC and FEC

In the main, the Group's DisCos performed well in 2Q23, presenting indicators below the DEC and FEC regulatory limits at all concessions.

The following table presents the results for the period:

| DisCos Service quality indicators | DEC (hours) | | | FEC (times) | | | DEC limit | FEC limit |
|-----------------------------------|-------------|--------|------------|-------------|--------|------------|-----------|-----------|
| | Jun/23 | Jun/22 | change (%) | Jun/23 | Jun/22 | change (%) | | |
| EMR | 7.80 | 7.91 | - 1.4 | 3.96 | 4.31 | - 8.1 | 10.36 | 7.21 |
| ESE | 9.19 | 10.94 | - 16.0 | 4.43 | 5.24 | - 15.5 | 11.11 | 7.00 |
| EPB | 10.56 | 9.92 | + 6.5 | 3.92 | 3.81 | + 2.9 | 14.10 | 7.96 |
| EMT | 15.64 | 19.69 | - 20.6 | 6.80 | 8.15 | - 16.6 | 18.29 | 13.47 |
| EMS | 9.46 | 10.36 | - 8.7 | 4.09 | 4.28 | - 4.4 | 10.60 | 7.10 |
| ETO | 16.78 | 15.76 | + 6.5 | 5.73 | 6.16 | - 7.0 | 19.52 | 12.72 |
| ESS | 5.21 | 5.64 | - 7.6 | 3.21 | 3.40 | - 5.6 | 7.15 | 6.05 |
| ERO | 21.77 | 23.30 | - 6.6 | 8.32 | 9.45 | - 12.0 | 27.17 | 18.66 |
| EAC | 22.83 | 28.27 | - 19.2 | 8.45 | 11.39 | - 25.8 | 44.45 | 35.51 |

The data presented is obtained from ANEEL databases and can be changed if requested by the regulator

Headlines:

- ESE achieved its best ever historical series for both DEC and FEC. In June 2023 the DEC was 9.19 hours, down by 1.75 hours on June 2022, and the FEC was 4.43 times, a 0.81 times decrease on 2022.
- Continuing its upward trend, EMT achieved its best ever historical series for both DEC and FEC. In June 2023 the DEC was 15.64 hours, down by 4.05 hours on June 2022, and the FEC was 6.80 times, a 1.35 times decrease on 2022.
- ESS and EAC also excelled, achieving the best result in the historical series for FEC, with reductions of 0.19 and 2.94 times, respectively compared to 2022.

3.1.6 Compensation account for Parcel A amounts (CVA)

The CVA is a regulatory mechanism introduced by Interministerial Ordinance 25/02 intended to record the changes in costs incurred on energy purchases, energy transportation and sector charges in the period between the DisCo's rate events. This mechanism aims to neutralize the effects of these costs, of "Parcel A" and the whole rate pass-through assured, on the DisCo's earnings.

In the 2023 rate reviewing process, the neutrality of the PIS/COFINS Credit and Water Scarcity Loan items (non-recurring items in the rate) was considered, which had a negative impact of R\$ 29.3 million on the company's

results in 2Q23. This is only an adjustment aimed at neutrality due to gains obtained during the rate reviewing period, which applies to DisCos that are under the old concession contract.

3.1.7 Overcontracting

In 2Q23, Energisa Group recorded R\$ 2.9 million in monetary restatement on the balance of R\$ 70.8 million accounted for in 1Q23, totaling R\$ 73.7 million.

3.1.8 Rate tiers

The "Rate Tier System" came into force in January 2015, which shows consumers the actual costs of electricity generation. This automatically passes through to end consumers the cost increase incurred by the DisCo whenever energy purchases are affected by more expensive thermal energy, thereby diminishing the financial burden between the rate adjustments. There are green, yellow, red and level-2-red rate tiers, which indicate whether electricity will cost more as a result of electricity generation conditions.

Energisa's consolidated revenue from rate tiers was R\$ 0.1 million in 2Q23, compared with R\$ 875.9 million in 2Q22. The green tier is currently in force, which means consumer rates do not increase.

3.1.9 Rate reviews and adjustments

In 2023, the DisCos ESE, EMT and EMS underwent rate-setting review processes in April. This process recalculates the required revenue of companies by recognizing the entire investment made over the latest rate review round and recognizes the efficient operating costs of these concessions in the rate to be applied to consumers. Tariff revisions for ERO and EAC distributors are planned for December 2023.

The DisCos EMR, ESS and ETO underwent rate-setting adjustments in June and July 2023. Due to its merger with EPB in May this year, EBO's rate-setting adjustment will take place next August, along with EPB.

The effects for consumers deriving from the latest adjustment processes and rate review of each Energisa Group DisCo were as follows:

| DisCo | Effect on Consumers (%) | | | Start of term | Monetary Restatement - adjustment events | Review Process |
|--------------------|-------------------------|-------------------------|--------|---------------|--|-------------------------------|
| | Low Voltage | High and Medium Voltage | Medium | | | |
| EMG ⁽¹⁾ | +6.17 | -3.01 | +4.05 | 06/22/2023 | IPCA | Annual Adjustment |
| ENF ⁽¹⁾ | -2.09 | -3.30 | -2.31 | 06/22/2023 | IPCA | Annual Adjustment |
| ESE | +1.91 | -1.0 | +1.17 | 04/22/2023 | IGP-M | Revision |
| EBO ⁽²⁾ | +9.85 | +9.35 | +9.72 | 02/04/2022 | IGP-M | Annual Adjustment |
| EBO extraordinary | -5.34 | -5.02 | -5.26 | 07/13/2022 | IGP-M | Extraordinary Rate Adjustment |
| EPB | +0.34 | +3.49 | +1.03 | 08/28/2022 | IGP-M | Annual Adjustment |
| EMT | +9.45 | +7.29 | +8.81 | 04/08/2023 | IGP-M | Revision |
| EMS | +10.48 | +6.28 | +9.28 | 04/08/2023 | IGP-M | Revision |
| ETO | -0.19 | -0.76 | -0.31 | 07/04/2023 | IPCA | Annual Adjustment |
| ESS | +11.58 | +8.58 | +10.65 | 07/12/2023 | IPCA | Annual Adjustment |
| ERO | +21.40 | +24.73 | +22.09 | 12/13/2022 | IPCA | Annual Adjustment |
| EAC | +14.74 | +19.43 | +15.58 | 12/13/2022 | IPCA | Annual Adjustment |

(1) Starting from the 2024 rate-setting process, the average effect will be the same for all consumers of the EMR concession.

(2) EBO's rate-setting adjustment will take place next August, along with EPB, due to its merger with EPB that occurred in May this year.

3.1.10 Regulatory remuneration base

The process of valuing assets of the regulatory remuneration base uses the VNR - New Replacement Value, which denotes the value at current market prices of an identical, similar or equivalent asset subject to replacement, which provide the same services and have the same capacity as the existing asset, including all the expenses necessary to install it.

The ratified net remuneration bases (BRL) of the electricity DisCos, adjusted for IPCA for June/2023, are as follows:

| DisCo | Regulatory BRL restated by the IPCA through June 2023 (R\$ millions) | Rate-Setting Review Date | Rate Cycle | WACC (before tax) | Next Rate-Setting Reviews |
|--------------------|--|--------------------------|-----------------|-------------------|---------------------------|
| EMR ⁽¹⁾ | 743.3 | June/2021 | | | June/2026 |
| EBO | 192.0 | February/2021 | 5 th | 10.62% | February/2026 |
| EPB | 2,014.3 | August/2021 | | | August/2026 |
| ESS | 1,272.4 | July/2021 | | | July/2026 |
| ESE | 1,307.7 | April/2023 | | | April/2028 |
| EMT | 6,671.7 | April/2023 | 4 th | 11.25% | April/2028 |
| EMS | 3,365.3 | April/2023 | | | April/2028 |
| ETO | 1,713.5 | July/2020 | 5 th | | July/2025 |
| ERO | 1,901.6 | December/2020 | 4 th | 11.10% | December/2023 |
| EAC | 723.3 | December/2020 | | | December/2023 |
| Total | 19,905.1 | | | | |

(1) Consider the sum of EMG and ENF.

The consolidated compensation base of the electricity DisCos extracted from the corporate financial information includes depreciation, write-offs and new additions, as shown below:

| Description Amounts in R\$ million | Notes to the financial statements | 2Q23 | 2Q22 | Change % |
|---|-----------------------------------|------------------|-----------------|--------------|
| Concession financial asset | 13 | 10,742.50 | 8,608.6 | 24.8% |
| Contractual asset - infrastructure under construction | 14 | 1,799.40 | 2,056.7 | -12.5% |
| Intangible assets - concession agreement | 17.1 | 14,986.00 | 13,876.6 | 8.0% |
| (-) Exclusion of asset appreciation determined in the purchase price allocation (PPA) of the business combination | 17.1 | 5,453.20 | 5,777.5 | -5.6% |
| Total | - | 22,074.70 | 17,779.7 | 17.6% |

3.1.11 Parcel B

| DisCo | Parcel B | | | | Review Process |
|--------------------|--------------------|--------------------|----------------------|-------------|-------------------|
| | DRA ⁽¹⁾ | DRP ⁽²⁾ | Change (R\$ million) | Change % | |
| EMR ⁽¹⁾ | 353.6 | 379.8 | 26.2 | +7.4 | Annual Adjustment |
| ESE | 676.2 | 612.8 | -63.5 | -9.4 | Revision |
| EBO | 90.3 | 103.5 | 13.1 | +14.5 | Annual Adjustment |
| EPB | 815.3 | 892.9 | 77.6 | +9.5 | Annual Adjustment |
| EMT | 2,719.2 | 2,712.6 | -6.6 | -0.2 | Revision |
| EMS | 1,525.1 | 1,533.1 | 8.0 | +0.5 | Revision |
| ETO | 865.4 | 888.9 | 23.5 | +2.7 | Annual Adjustment |
| ESS | 491.8 | 503.2 | 11.4 | +2.3 | Annual Adjustment |
| ERO | 735.2 | 785.4 | 50.2 | +6.8 | Annual Adjustment |
| EAC | 316.6 | 339.0 | 22.5 | +7.1 | Annual Adjustment |
| Total | 8,588.7 | 8,751.2 | 162.5 | +1.9 | |

(1) DRA - Previous Reference Date: defined as the date the last rate process ratified by Aneel is effective from, be it an adjustment or rate review, which includes the costs incurred and revenue earned in the twelve months relating to the rate process.

(2) DRP - Processing Reference Date: the DRP is defined as the date the rate process under analysis to be ratified by Aneel is effective from, be it an adjustment or rate review, which includes the costs and revenue projected

for the twelve months relating to the rate process.

Both use the same reference market and the ratio between the two therefore only shows the rate increase of the component.

(3) Consider the sum of EMG and ENF.

3.1.12 Rate subsidy, low income and sub-rogation credits

Aneel authorized the pass-through of rate subsidies awarded to low-income consumers, rural irrigation consumers and public services, by way of the Energy Development Account (CDE), in accordance with Decree 7891 issued in 2013. These funds, in turn, were recorded as operating revenue via rates. The amounts, per DisCo, are the following:

| Funds - Decree 7891 and Low Income (R\$ million) | Quarter | | | Accumulated | | |
|--|--------------|--------------|---------------|--------------|--------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| EMR | 27.1 | 20.9 | + 29.8 | 56.5 | 42.6 | + 32.7 |
| ENF ⁽¹⁾ | - | 2.0 | - | - | 3.9 | - |
| ESE | 35.2 | 30.9 | + 13.8 | 68.7 | 60.5 | + 13.6 |
| EBO ⁽²⁾ | - | 5.2 | - | 6.3 | 10.7 | - 41.3 |
| EPB | 61.9 | 50.8 | + 21.8 | 120.4 | 105.3 | + 14.3 |
| EMT | 135.0 | 110.4 | + 22.3 | 241.0 | 199.6 | + 20.8 |
| EMS | 77.6 | 64.3 | + 20.8 | 134.9 | 122.7 | + 10.0 |
| ETO | 38.5 | 33.5 | + 14.9 | 73.9 | 67.4 | + 9.6 |
| ESS | 29.2 | 26.9 | + 8.7 | 61.1 | 56.6 | + 7.8 |
| ERO | 22.1 | 19.2 | + 14.9 | 43.3 | 39.2 | + 10.3 |
| EAC | 9.6 | 7.7 | + 25.5 | 18.9 | 15.3 | + 23.1 |
| Consolidated ETE | (8.7) | 1.7 | - | - | 3.2 | - |
| Consolidated ESA | 436.2 | 371.7 | + 17.4 | 824.9 | 723.8 | + 14.0 |

(1) Due to the merger of ENF into EMG in November/2022, the amounts presented are for the period 2022 only. | (2) Due to the merger of EBO into EPB in April/2023, the amounts presented are for the 4 months accumulated in the period of 2023.

3.2 Operating costs and expenses

Combined distribution operating expenses and costs excluding infrastructure construction revenue amounted to R\$ 3,964.5 million in 2Q23, an increase of 10.0% (R\$ 360.4 million) on 2Q22.

See below the breakdown of the DisCos' operating costs and expenses:

| Breakdown of operating costs and expenses Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|----------------|----------------|---------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| 1 Non Manageable costs and expenses | 2,754.7 | 2,515.3 | + 9.5 | 5,517.7 | 5,409.6 | + 2.0 |
| 1.1 Electricity purchased for resale | 2,200.5 | 2,067.6 | + 6.4 | 4,445.3 | 4,496.2 | - 1.1 |
| 1.2 Charges for using the transmission and distribution system | 554.2 | 447.7 | + 23.8 | 1,072.4 | 913.4 | + 17.4 |
| 2 Manageable costs and expenses | 857.8 | 817.2 | + 5.0 | 1,667.3 | 1,563.7 | + 6.6 |
| 2.1 PMSO | 731.2 | 669.6 | + 9.2 | 1,427.5 | 1,266.0 | + 12.8 |
| 2.2 Provisions/Reversals | 126.7 | 147.6 | - 14.2 | 239.7 | 297.7 | - 19.5 |
| 2.2.1 Contingencies | 29.7 | 31.1 | - 4.5 | 54.1 | 51.6 | + 4.9 |
| 2.2.2 Expected credit losses | 97.0 | 116.5 | - 16.8 | 185.6 | 246.1 | - 24.6 |
| 3 Other revenue/expenses | 351.9 | 271.7 | + 29.6 | 662.0 | 521.0 | + 27.1 |
| 3.1 Amortization and depreciation | 280.5 | 222.1 | + 26.3 | 540.3 | 443.0 | + 22.0 |
| 3.2 Other revenue/expenses | 71.5 | 49.5 | + 44.2 | 121.7 | 78.0 | + 56.0 |
| Total (exc. infrastructure construction cost) | 3,964.5 | 3,604.1 | + 10.0 | 7,847.0 | 7,494.3 | + 4.7 |
| Infrastructure construction cost | 897.5 | 909.3 | - 1.3 | 1,753.9 | 1,643.0 | + 6.8 |
| Total (including infrastructure construction cost) | 4,862.0 | 4,513.4 | + 7.7 | 9,601.0 | 9,137.3 | + 5.1 |

3.2.1 Non-Manageable operating costs and expenses

Non-manageable costs and expenses increased by 9.5% in the quarter, to R\$ 2,754.7 million. The item “purchased energy” mainly influences the balance of energy supply and demand in the National Interconnected Grid (SIN), affecting the Difference Settlement Price (PLD), and the financial indexes used to adjust the prices of energy purchase contracts. In addition to pricing energy settlements in the CCEE spot market, the PLD also determines the expenses related to the hydrological risk (physical guarantee quotas, Itaipu and renegotiated plants) and other sector charges comprising the rate’s A parcel, entailing full pass-throughs to consumers.

3.2.2 Manageable operating costs and expenses

Manageable costs and expenses rose by 5.0% (R\$ 40.7 million), to R\$ 857.8 million in the quarter.

PMSO (Personnel, Materials, Services and Other)

PMSO expenses increased by 9.2% (R\$ 61.6 million), to R\$ 731.2 million in the quarter.

See below PMSO expenses by distribution company:

| Combined PMSO Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|--------------|--------------|--------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Personnel and retirement benefits | 286.6 | 260.8 | + 9.9 | 543.1 | 484.9 | + 12.0 |
| Material | 57.5 | 66.5 | - 13.5 | 120.3 | 123.3 | - 2.5 |
| Outsourced services | 348.3 | 315.2 | + 10.5 | 677.2 | 589.1 | + 14.9 |
| Other | 38.8 | 27.1 | + 43.1 | 86.9 | 68.6 | + 26.7 |
| ✓ Contractual and regulatory penalties | 6.6 | 5.4 | + 21.5 | 11.4 | 9.2 | + 23.2 |
| ✓ Other | 32.2 | 21.7 | + 48.4 | 75.6 | 59.4 | + 27.3 |
| Total combined PMSO | 731.2 | 669.6 | + 9.2 | 1,427.5 | 1,266.0 | + 12.8 |
| IPCA / IBGE (12 months) | 3.16% | | | | | |
| IGPM / FGV (12 months) | -6.86% | | | | | |

The main changes in PMSO expenses are detailed below:

✓ Personnel and Retirement Benefits

In the quarter, personnel and post-employment benefits increased R\$ 25.8 million, mainly explained by the following factor:

- (i) + R\$ 26.7 million in the compensation and charges category due to the headcount grow, collective agreement adjustments and the effects of ANEEL Resolution 1.000.

✓ Material

Expenses on materials dropped by R\$ 9.0 million in 2Q23, mainly explained by:

- (i) - R\$ 4.6 million in fleet fuel and lubricant expenses
- (ii) - R\$ 5.0 million in other expenses fuel expenses due to the decommissioning of UTE Guaribá in EMT's concession. This reduction was partially offset by increases in technical material expenses (+ R\$ 0.6 million).

✓ Services

Outsourced service expenses rose by R\$ 33.1 million, primarily due to:

- (i) - R\$ 21.6 on corrective and preventive maintenance,
- (ii) + R\$ 14.6 million on consultancy expenses
- (iii) + R\$ 11.3 million was spent on revenue protection services and customer services, with part of this growth due to the effects of ANEEL Resolution 1.000
- (iv) - R\$ 5.5 million in facilities and R\$ 11.0 million with the relocation of IT/Telecom expenses to Other.

✓ Other expenses

Other expenses amounted to R\$ 38.8 million in the quarter, an increase of 48.4% (R\$ 11.7 million) compared with the same period last year, mostly due to:

- (i) + R\$ 12.8 million in IT/Telecom expenses recorded as Services in 2022. Following the reclassification, the variance is 2.0 million
- (ii) + R\$ 6.9 million due to the refund from Eletrobrás related to the decommissioning of the Guariba power plant that impacted 2Q22 and had no effect on 2Q23
- (iii) + R\$ 1.0 million in tax expenses in the category regulatory and punitive fines.
- (iv) - R\$ 9.0 million related to the Fuel Consumption Account (CCC) reimbursement under the Vila Restauração and More Light for the Amazon projects, with an impact of R\$ 1.3 million on EMT, R\$ 3.0 million on ERO and R\$ 4.8 million on EAC.

The PMSO figures for each company can be seen [here](#).

3.2.3 Other operating expenses

The group other operating expenses amounted to R\$ 478.6 million in the quarter, against R\$ 419.3 million in the same period of the previous year.

See below the DisCos' other operating expenses:

| Other expenses - combined Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|--------------|--------------|---------------|--------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Provisions/Reversals | 126.7 | 147.6 | - 14.2 | 239.7 | 297.7 | - 19.5 |
| Legal claims | 29.7 | 31.1 | - 4.5 | 54.1 | 51.6 | + 4.9 |
| Expected credit losses for doubtful accounts | 97.0 | 116.5 | - 16.8 | 185.6 | 246.1 | - 24.6 |
| Other revenue/expenses | 351.9 | 271.7 | + 29.6 | 662.0 | 521.0 | + 27.1 |
| Amortization and depreciation | 280.5 | 222.1 | + 26.3 | 540.3 | 443.0 | + 22.0 |
| Other revenue/expenses | 71.5 | 49.5 | + 44.2 | 121.7 | 78.0 | + 56.0 |
| Total combined | 478.6 | 419.3 | + 14.2 | 901.8 | 818.7 | + 10.1 |

Other revenue/expenses

In the quarter, other revenues/expenses reached R\$ 71.5 million, an increase of 44.2% (R\$ 22.0 million) compared to the same period last year. This was largely due to the reconciliation of the financial asset against the regulatory asset base approved in the rate-setting reviews of EMT (+8.9 million), EMS (+R\$ 8.4 million) and ESE (R\$ +3.7 million) in April 2023.

Expected credit losses for doubtful accounts ("PPECLD")

The PPECLD was R\$ 97.0 million, a decrease of 16.8% on 2Q22. For further information see section 3.1.6.1 of the document.

3.3 EBITDA

The combined distribution EBITDA amounted to R\$ 1,310.7 million in the quarter, an increase of 3.9% on the same quarter last year.

See below the recurring adjusted EBITDA of the DisCos (excluding VNR from Energy distribution):

| Description Amounts in R\$ million | Quarter | | | Accumulated | | |
|---------------------------------------|----------------|----------------|--------------|----------------|--------------------|--------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| EMR ⁽¹⁾ | 32.6 | 29.8 | + 9.4 | 101.4 | 77.0 | + 31.7 |
| ENF ⁽²⁾ | - | 5.9 | - | - | 14.4 | - |
| ESE | 72.4 | 97.2 | - 25.5 | 200.0 | 214.2 | - 6.7 |
| EBO ⁽³⁾ | - | 14.8 | - 100.0 | 21.2 | 26.3 | - 19.6 |
| EPB ⁽³⁾ | 171.3 | 93.4 | + 83.4 | 333.3 | 236.9 | + 40.7 |
| EMT | 438.6 | 538.3 | - 18.5 | 828.0 | 920.7 | - 10.1 |
| EMS | 250.4 | 259.5 | - 3.5 | 483.9 | 525.5 | - 7.9 |
| ETO | 147.1 | 106.6 | + 38.0 | 283.5 | 225.2 | + 25.9 |
| ESS | 75.9 | 38.5 | + 97.0 | 184.9 | 137.8 | + 34.3 |
| ERO | 75.0 | 31.7 | + 136.3 | 190.0 | 120.3 | + 57.9 |
| EAC | 47.3 | 46.0 | + 3.0 | 88.1 | 84.5 | + 4.2 |
| Total combined | 1,310.7 | 1,261.8 | + 3.9 | 2,714.2 | 2,582.8 | + 5.1 |

(1) The value for 2Q22 refers to EMG's EBITDA, which is now EMR. | (2) In November/2022, ENF was merged into EMR, which is why there is no value reported for 2Q23. (3) In April/2023, EBO was merged into EPB, which is why there is no value reported for 2Q23. The 2Q22 value for EPB denotes EPB's EBITDA for this period only.

At ESE, the change in recurring adjusted EBITDA can mainly be explained by the impact of R\$ 29.3 million in neutrality related to PIS/COFINS Credit and Water Scarcity Loan items, approved in the rate-setting review that took place in April 2023.

The EBITDA figures per company are in [appendix A.2](#).

3.4 Net income for the period

In the quarter the consolidated net income was R\$ 614.0 million, 5,6% less than the same period last year.

See below the DisCos' profit (loss):

| Income (loss) Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|--------------|--------------|--------------|----------------|--------------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| EMR | 3.0 | 5.8 | - 47.1 | 25.8 | 24.9 | + 3.6 |
| ENF ⁽¹⁾ | - | 1.2 | - | - | 4.7 | + 75.0 |
| ESE | 15.8 | 59.1 | - 73.3 | 101.3 | 151.3 | - 33.0 |
| EBO ⁽²⁾ | (0.0) | 11.5 | - | 17.3 | 21.4 | - 19.5 |
| EPB | 109.0 | 63.9 | + 70.7 | 227.7 | 170.5 | + 33.6 |
| EMT | 305.4 | 403.1 | - 24.2 | 523.4 | 683.7 | - 23.4 |
| EMS | 137.2 | 143.0 | - 4.1 | 255.8 | 307.9 | - 16.9 |
| ETO | 71.2 | 45.9 | + 54.9 | 136.8 | 110.6 | + 23.7 |
| ESS | 25.1 | 6.0 | + 319.8 | 70.4 | 58.5 | + 20.3 |
| ERO | (61.3) | (91.9) | - 33.3 | (148.1) | (197.3) | - 24.9 |
| EAC | 8.7 | 2.7 | + 222.5 | 7.1 | 21.7 | - 67.3 |
| Total | 614.0 | 650.3 | - 5.6 | 1,217.4 | 1,357.8 | - 10.3 |

(1) In November 2022, ENF was merged into EMG, giving rise to EMR. | (2) In April/2023, EBO was merged into EPB, which is why there is no value reported for 2Q23. The 2Q22 value for EPB denotes EPB's EBITDA for this period only.

If the non-cash and nonrecurrent effects shown in the table below were excluded as well as the impacts on finance income, described in item 2.4, the combined recurrent adjusted net income for the quarter would be R\$ 682.1 million, 385.8% more than in the same period last year.

See below non-cash and nonrecurrent effects in the quarter:

| Description (R\$ million) | Quarter | | | Accumulated | | |
|---|--------------|--------------|----------------|----------------|-----------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| (=) Net income for the combined period | 614,0 | 650,3 | - 5,6 | 1,217.4 | 1,357.8 | - 10.3 |
| (-) Concession financial asset (VNR) | 81,4 | 111,6 | - 27,1 | 235.1 | 269.9 | - 12.9 |
| (+) Nonrecurring effects (*) | 149,5 | 398,3 | - 62,5 | 149.5 | 219.2 | - 31.8 |
| (=) Adjusted combined recurrent net income | 682,1 | 140,4 | + 385,8 | 1,131,7 | 1,307.1 | - 13.4 |

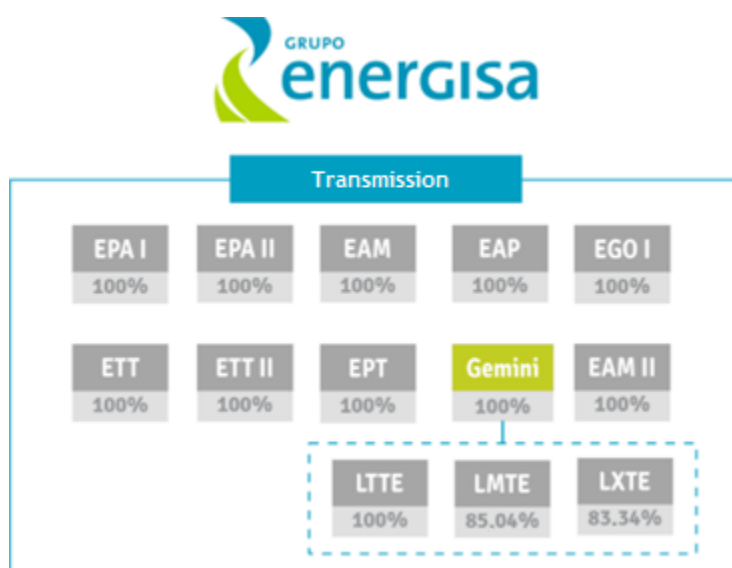
(*) as per item 2.5.

4. Transmission

4.1 Overview

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 8 lots at auctions, from 2017 to 2022, 4 operating concessions were acquired in 2021 and 2022, totaling 12 transmission concessions with transmission lines of approximately 3,116,000 km and a transformation capacity of 14,372 MVA. The consolidated Annual Operational Revenue is R\$ 818.3 million, with an RAP of R\$ 778.7 million (2023-24 round) and fiber-optics revenue of R\$ 39.6 million.

See below the share ownership structure of Energisa Transmissão:



See below tables summarizing operational transmission concessions and concessions under construction of the Group:

Operational TransCos:

| Name | Date contract signed | State | Length (Km) | Transformation capacity MVA | Start-up | Early delivery achieved | Capex realized/Acquisition Price (R\$ mm) | RAP Round 23-24 (R\$ mm) | Fiber-optics Revenue | Status |
|--------------|----------------------|-------|--------------|-----------------------------|----------|-------------------------|---|--------------------------|----------------------|-------------|
| EGO I | Aug/17 | GO | 136 (CD) | 1,344 | Mar/20 | 17 months | 255.9 | 51.6 | - | Operational |
| EPA I | Aug/17 | PA | 267(CD) | 300 | Nov/20 | 16 months | 318.3 | 65.1 | - | Operational |
| EPA II | Sep/18 | PA | 139 (CD/CS) | 1,800 | Dec/21 | 12 months | 421.2 | 50.2 ^(a) | - | Operational |
| ETT | Mar/19 | BA/TO | 734 (CS) | 850 | Jan/23 | 15 months | 756.2 | 83.0 | - | Operational |
| EPT | Jun/16 | MT | - | 150 | Jun/19 | - | 102.1 | 12.7 | - | Operational |
| LMTE | Oct/08 | AP/PA | 685 | 1,000 | Jun/13 | - | - | 154.9 ^(a) | 22.6 | Operational |
| LXTE | Oct/08 | PA | 508 | 1,500 | Jun/13 | - | 802.7 | 162.5 ^(a) | 16.8 | Operational |
| LTTE | Dec/11 | RJ/SP | 258 | 4,200 | Jun/18 | - | - | 78.2 ^(a) | 0.2 | Operational |
| Total | | | 2,727 | 11,144 | | | 2,656.4 | 658.2 | 39.6 | - |

(a) Includes additional revenue.

Ventures under construction:

| Name | Date contract signed | State | Length (Km) ^(a) | Transformation capacity MVA | Operational Start-up (Aneel) | Physical Progress ^(b) | Estimated Capex ^(c) (R\$ million) | RAP round 23-24 (R\$ millions) | Status |
|--------------|----------------------|-------|----------------------------|-----------------------------|------------------------------|----------------------------------|--|--------------------------------|--------------------|
| EAM | Mar/21 | AM | 365 (DC / CS) | 2,728 | Mar/26 | 51.90% ^(d) | 753.0 ^(e) | 83.1 | Partial |
| ETT II | Sep/21 | TO | - | 200 | Sep/24 | 34.25% | 86.5 | 4.9 | Under Construction |
| EAP | Mar/22 | AP | 10 | 300 | Sep/25 | 16.37% | 154.4 | 13.1 | Under Construction |
| EAM II | Sep/22 | AM | 12.9 | - | Aug/27 | 8.33% | 216.6 | 19.4 | Under Construction |
| Total | | | 388 | 3,228 | | | 1,210.5 | 120.5 | - |

Nb.: CD - Dual circuit / CS - Single circuit. (a) The length of lines under construction in the concessions considers estimated values in the auction notice. (b) Physical progress data restated for June/2023 (c) Restated by the IPCA price index from the auction date + Capex optimization (except EAM I which does not include optimization) / (d) 30.04% of the status relates to the operational facilities of EAM / (e) CAPEX does not include the indemnification of R\$ 256 million related to operational assets transferred to EAM.

Further information and details can be seen [here](#)

4.2 Headlines for the period

In the second quarter of 2023 in relation to the implementation of the scope of concession contract 09/2021, as planned, EAM started building the Presidente Figueiredo and Balbina substations and delivery of the underground cables of the Lechuga-Tarumã line. Also at EAM, regarding the reinforcement work at SE Mauá III, authorized REA 10.382, we highlight the advanced stage of activities, with a projected completion for the 3rd quarter of 2023, ahead of the initial energization forecast (January/2024). Furthermore, with regard to ETT-II, work has begun to implement the scope outlined in the notice related to concession contract 14/2021.

4.3 Ratification of Annual Permitted Revenue (RAP) - Round 2023/2024

On July 07, 2023 ANEEL published Ratifying Resolution 3.216/2023 which established adjustments by the IPCA price index of 3.94% to the Annual Permitted Revenues (RAP) of the transmission concessions for the 2023-2024 round, effective from July 01, 2023 to June 30, 2024, meaning the Company will only feel the benefits from 3Q23. The annual permitted revenue of Energisa Group's TransCos is now therefore R\$ 778.8 million for the 2023-2024 round (R\$ 742.6 million for the 2022/2023 round), as follows.

| TransCos | Round 2022/2023 | Round 2023/2024 |
|--------------------------------|--------------------|--------------------|
| Energisa Goiás (EGO) | 49.7 | 51.6 |
| Energisa Pará I (EPA I) | 62.7 | 65.1 |
| Energisa Pará II (EPA II) | 48.3 | 50.2 |
| Energisa Tocantins I (ETT I) | 79.9 | 83.1 |
| Energisa Amazonas (EAM) | 79.9 | 83.1 |
| Energisa Tocantins II (ETT II) | 4.8 | 5.0 |
| Energisa Amapá (EAP) | 12.2 | 13.1 |
| Energisa Amazonas II (EAM II) | 18.7 | 19.4 |
| Energisa Paranaíta (EPT) | 12.6 | 12.7 |
| Linhas Macapá (LMTE) | 142.2 | 154.9 |
| Linhas Xingú (LXTE) | 156.4 | 162.5 |
| Linhas Taubaté (LTTE) | 75.2 | 78.2 |
| Total | 742.6 | 778.8 |

4.4 Main differences between the Corporate and Regulatory result

Two accounting methods are used to prepare the financial results of energy transmission companies in Brazil: 1) Corporate Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), known as Corporate Results, based on the standards issued by the Brazilian Securities Commission that apply to the preparation of Financial Statements; and 2) Regulatory Financial Statements prepared in accordance with the Power Sector Accounting Manual issued by the National Electricity Regulatory Agency (ANEEL), known as regulatory results.

Revenue: In the corporate statements, investments made over the term of the concession are recorded as contract assets in the statement of financial position, and infrastructure construction revenue is recognized against profit or loss. The remuneration of the contract asset is also recorded based on the average financing rate for the project when the concession agreement is formalized. After going operational, infrastructure construction revenue is no longer recorded and the operational revenue from operations and maintenance services begins to be recognized. Furthermore, under regulatory accounting, investments are classified as property, plant and equipment and depreciated over their useful lives, with Revenue represented by receipts after the asset comes into operation (the Annual Permitted Revenue or RAP) recognized through credit advice (AVC) over the term of the concession, in a similar way to revenue recorded in the operational cash flow.

Construction Cost: Under the corporate method, infrastructure construction costs, i.e. investments made during the preoperational period, are recognized in profit or loss, and do not exist under the regulatory accounting method.

Amortization and Depreciation: Under the corporate method, investments relating to concessions are recognized as a contractual asset in the statement of financial position and amortized as RAP is received. The property, plant and equipment recognized in the corporate result entails the Company's assets and not the concession. In the regulatory accounting method, investments made in the concession are recorded as property, plant and equipment and incur amortization/depreciation over their useful lives, limited to the concession agreement term.

IR/CSLL: These taxes are calculated in accordance with the results determined in each accounting recognition method as a consequence of temporary differences between the corporate and regulatory calculation bases, on which the respective deferred taxes are made.

Corporate Results

The adoption of IFRS 9 (CPC 48) or IFRS 15 (CPC 47) became mandatory from January 2018, and Energisa opted for IFRS 15 (CPC 47), in which the company will recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services (recognition of Concession Contract Asset).

The contract assets include receivables for the implementation of infrastructure and revenue from the compensation of concession assets and operating and maintenance revenue, measured at the present value of the future cash flows based on the average financing rate of the project when the concession agreement was formally made, pursuant to CPC 47.

Regulatory Result

As regards the Regulatory Financial Statements, prepared in accordance with the guidelines set out in the Power Sector Accounting Manual issued by ANEEL, all investments made to build transmission lines and substations are recorded as property, plant and equipment and the operating revenue the concession operators are entitled receive is called Annual Permitted Revenue (RAP) guaranteed by the concession agreement and restated annually for inflation.

4.5 Consolidated economic and financial results - Corporate vs. Regulatory

Main impacts on corporate results

ETE's consolidated corporate economic and financial performance has been summarized below:

| IFRS Economic and Financial Performance Results - R\$ million | Quarter | | | Accumulated | | |
|--|--------------|--------------|---------------|--------------|--------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Infrastructure construction revenue | 112.8 | 158.9 | - 29.0 | 205.9 | 301.7 | - 31.8 |
| Efficiency gain on implementing infrastructure | 15.1 | (0.8) | + 24.3 | (18.2) | (35.4) | - 48.5 |
| Revenue from construction performance obligation margins | 19.6 | 59.2 | - 66.9 | 34.3 | 137.5 | - 75.0 |
| Operation and maintenance revenue | 16.0 | 12.1 | + 31.7 | 31.1 | 19.8 | + 56.9 |
| Concession asset remuneration | 212.7 | 111.1 | + 91.5 | 437.0 | 173.7 | + 151.6 |
| Other operating revenue | 12.3 | 2.2 | + 459.9 | 27.1 | 3.9 | + 598.8 |
| Total of gross revenue | 388.6 | 342.7 | + 13.4 | 717.2 | 601.3 | + 19.3 |
| Deductions from revenue | (16.8) | (26.1) | - 35.4 | (44.3) | (41.7) | + 6.3 |
| Net operating revenue | 371.7 | 316.6 | + 17.4 | 672.9 | 559.6 | + 20.2 |
| Costs and expenses ⁽¹⁾ | (37.2) | (14.3) | + 159.3 | (56.5) | (22.0) | + 156.4 |
| Construction cost | (108.6) | (148.9) | - 27.1 | (240.6) | (282.1) | - 14.7 |
| Gross margin | 263.1 | 167.7 | + 56.9 | 432.2 | 277.5 | + 55.8 |
| Depreciation/Amortization | (0.3) | (0.1) | + 139.6 | (0.5) | (0.2) | + 164.4 |
| EBITDA | 226.0 | 153.4 | + 47.3 | 375.7 | 255.5 | + 47.1 |
| EBITDA Margin | 60.8 | 48.4 | + 12.3 p.p. | 55.8 | 45.7 | + 10.2 p.p. |
| Finance income/loss | (124.8) | (82.1) | + 52.1 | (271.9) | (112.6) | + 141.6 |
| Income and social contribution taxes | (42.4) | (39.0) | + 8.9 | (52.2) | (60.2) | - 13.4 |
| Net income (loss) for the period | 58.4 | 32.2 | + 81.3 | 51.0 | 82.5 | - 38.1 |

(1) It includes provisions and reversals for labor, civil, regulatory, environmental and tax contingencies.

Net Operating Revenue (corporate): In 2Q23, Energisa Transmissão de Energia S/A presented consolidated net corporate operating revenue of R\$ 371.7 million, growth of 17.4%. This growth is due to the main events highlighted below:

- (i) An impact of R\$ 162.2 million caused by the consolidation of the indirect subsidiaries Macapá Transmissora (LMTE), Xingu Transmissora (LXTE) and Taubaté Transmissora (LTTE) that were acquired in June 2022;
- (ii) Applying the monthly inflation recognized under the contract asset had a positive effect of R\$ 32.1 million in 2Q23;
- (iii) lower construction margin due to the start of operations of ETT I in Dec/22 and the reinforcement of the EPA II concession in 1Q23 negatively impacting R\$ 33.1 million.

Costs and expenses: PMSO reached R\$ 37.2 million, an increase of R\$ 22.9 million on 2Q23 compared to 2Q22. R\$ 16.5 million of this increase comes from the (i) the consolidation of Gemini Group companies acquired in 2Q22,

(ii) higher expenses on services related to the operation and maintenance of the lines, consultancies and legal advice (iii) increase in personnel in the EAM concession in 2Q23 compared to 2Q22.

Construction cost: In 2Q23, the construction cost decreased when compared to 2Q22 due to ETT starting operations in January/22 which positively impacted the item by R\$ 130.5 million. This event was offset by the greater CAPEX spending at EAM I (R\$ 50.7 million), EAM II (R\$ 6.0 million), ETT II (R\$ 14.3 million) and EAP (R\$ 13.1 million).

EBITDA and EBITDA Margin: the corporate EBITDA reached R\$ 226.0 million in 2Q23, an increase of R\$ 72.6 million compared to 2Q22, due to revenue growth.

Finance result: net finance costs amounted to R\$ 124.8 million in 2Q23, an increase of R\$ 42.7 million. Of this amount, R\$ 32.4 million is due to the consolidation of debt service of Gemini companies. Additionally, the charges and interest of the subsidiary ETE increased by R\$ 69.5 million in the quarterly comparison due to (i) the volume of borrowings between the compared periods, mostly intended for the acquisition of Gemini Group.

Net income (loss): In 2Q23, the Company recorded a net profit of R\$ 58.4 million, an increase of R\$ 25.2 million mainly due to the increase in gross revenue caused by the consolidation of Gemini and the application of monthly inflation recognition of the contract asset.

Main impacts of the regulatory result

Note: This section presents the regulatory results of the Company's transmission segment. The regulatory results aim to present an analysis of the regulatory/managerial performance of the TransCos, in accordance with transmission sector practices. It should not therefore be considered an official economic and financial report of the Company for the Brazilian Securities Commission (CVM), which follows the IFRS standards issued by the International Accounting Standards Board (IASB). The Regulatory Financial Statements (DCRs) presented here are audited annually by April 30 each financial year upon submission of the regulatory financial statements to ANEEL. Matters specifically related to the regulatory accounting disclosed before the conclusion of the DCRs are subject to change.

ETE's consolidated regulatory economic and financial performance has been summarized below:

| Regulatory Economic and Financial Performance Results - R\$ million | Quarter | | | Accumulated | | |
|--|---------|--------|------------|-------------|---------|------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Annual permitted revenue | 184.5 | 79.1 | + 133.2 | 364.1 | 124.4 | + 192.8 |
| Total of gross revenue | 184.5 | 79.1 | + 133.2 | 364.1 | 124.4 | + 192.8 |
| Deductions from revenue | (18.7) | 2.3 | - | (45.1) | (8.3) | + 444.7 |
| Net operating revenue | 165.7 | 81.4 | + 103.6 | 319.0 | 116.1 | + 174.9 |
| Costs and expenses ⁽¹⁾ | (34.6) | (21.0) | + 65.0 | (54.0) | (28.7) | + 87.9 |
| Amortization/Depreciation | (40.7) | (21.5) | + 89.6 | (81.4) | (30.9) | + 163.0 |
| EBITDA | 131.1 | 60.4 | + 117.0 | 265.1 | 87.4 | + 203.4 |
| EBITDA Margin | 79.1 | 74.2 | + 4.9 p.p. | 83.1 | 75.3 | + 7.8 p.p. |
| Finance income/loss | (124.8) | (82.0) | + 52.2 | (271.9) | (112.5) | + 141.8 |
| Income and social contribution taxes | 10.0 | (4.6) | - | (11.2) | (9.9) | + 12.3 |
| Net income (loss) | (24.5) | (47.6) | - 48.6 | (99.4) | (66.0) | + 50.6 |

⁽¹⁾It includes provisions and reversals for labor, civil, regulatory, environmental and tax contingencies.

Net regulatory operating revenue: In 2Q23 ETE reported net operating revenue of R\$ 165.7 million, R\$ 84.3 million more than in 2Q22 due to (i) acquiring the concessions of Gemini Energy Group (LMTE, LXTE and LTTE) on June 10, 2022; (ii) the entry into operation of the concession Energisa Tocantins I in December 2022 and the reinforcement of EPA II; and (iii) the inflationary adjustment of 11.74% (IPCA) for the 2022/2023 round of the RAP (annual permitted revenue) in accordance with ANEEL Ratifying Resolution 3.076/22.

Costs and expenses: PMSO reached R\$ 34.6 million, an increase of R\$ 13.6 million on 2Q23 compared to 2Q22. R\$ 16.5 million of this increase comes from the (i) the consolidation of Gemini Group companies acquired in 2Q22,

(ii) higher expenses on services related to the operation and maintenance of the lines, consultancies and legal advice (iii) increase in personnel in the EAM concession in 2Q23 compared to 2Q22.

Amortization and Depreciation: this item was R\$ 40.7 million, an increase of R\$ 19.2 million, due to the acquisition of assets from Gemini companies in June 2022 and the increase in the asset base and the full operation of ETT and the authorized reinforcement of EPA II.

EBITDA and EBITDA Margin: the Regulatory EBITDA was R\$ 131.1 million in 2Q23, an increase 117.0% on the amount recorded in 2Q22, mainly because of the effects described in net operating revenue.

Finance result: net finance costs amounted to R\$ 124.8 million in 2Q23, an increase of R\$ 42.7 million. Of this amount, R\$ 32.4 million is due to the consolidation of debt service of Gemini companies. Additionally, the charges and interest of the subsidiary ETE increased by R\$ 69.5 million in the quarterly comparison due to the volume of borrowings between the compared periods, mostly intended for the acquisition of Gemini Group.

Net income (loss): In 2Q23, the Company posted a loss of R\$ 24.5 million, a decrease of R\$ 23.1 million mainly due to the financial result absorbed under the consolidation of the Gemini companies and the increase in ETE's charges and interest, due to the increase in the gross debt between the compared periods.

5. (re) energisa

(re)energisa is the group's brand that represents its unregulated operations, including decentralized generation services from renewable sources (Alsol Energisa Renováveis), energy marketing (Energisa Comercializadora) in the free market and added value services (Energisa Soluções). Given an increasingly competitive market with multiple offers, the Group's diversification strategy includes offering an ecosystem of energy solutions to our customers.

The brand also materializes the company's one-stop shop approach to the market. The company's strategy is to spearhead the energy transformation, connecting people and companies to the best energy solutions in a sustainable and low-carbon economy.

5.1 Distributed generation

Alsol is the group's company that is primarily engaged in decentralized generation from solar farms connected to existing distribution grids using the electricity offsetting system introduced by Law 14.300/2022. The company builds and operates proprietary solar plants, in addition to developing proprietary systems for controlling and monitoring the various generation units, resulting in higher electricity productivity above that initially planned for each plant. The solar farms are intended for small- and middle-market businesses, and medium-size businesses purchasing low-voltage energy in the form of a joint-venture.

At the end of June 2023 Alsol has 76 solar plants in operation, 41 of which are located in Minas Gerais, 17 in Mato Grosso, 17 in Mato Grosso do Sul, and 1 in Rio de Janeiro, totaling 286.2 MWp of installed capacity. This quarter, Alsol invested R\$ 421 million in the implementation of solar farms, adding 75 MWp of installed capacity in the period through 17 more UFVs. As of the publication of this report, the installed capacity was 307 MWp across 79 plants.

Alsol's economic and financial performance has been summarized below:

| Distributed Generation Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|---------|--------|------------|-------------|--------|-------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Net revenue | 44.1 | 24.5 | + 79.9 | 73.9 | 42.1 | + 75.4 |
| PMSO | (29.9) | (16.3) | + 83.3 | (48.5) | (26.9) | + 80.0 |
| Other costs and expenses | (0.1) | (0.1) | - 13.0 | (0.3) | (0.0) | + 964.0 |
| EBITDA | 14.1 | 8.0 | + 6.1 p.p. | 25.1 | 15.1 | + 10.0 p.p. |
| Amortization and depreciation | (10.0) | (3.0) | + 229.1 | (14.8) | (6.0) | + 148.4 |
| Net income (loss) for the period | 0.1 | (2.6) | - | (17.1) | (1.8) | + 869.6 |

Following its expansion plan, the distributed generation arm of (re) energisa reported net revenue of R\$ 44.1 million, an increase of 79.9% compared to 2Q22. The segment's operating expenses (PMSO) reached R\$ 29.9 million, an increase of R\$ 13.6 million compared to the previous quarter due to the significant impact on the services line (R\$ 9.8 million) due the growth in the number of UFVs and higher revenue generation compared to the previous period.

Revenue growth sparked an increase in EBITDA in 2Q23 of R\$ 14.1 million, up from R\$ 8.0 million in the same period last year.

The increase in the balance and average cost of net debt negatively impacted finance income/loss. The debt level reflects the ramping up of investments. The net profit recorded in 2Q23 had a positive balance of R\$ 0.1 million in 2Q23, which is R\$ 2.6 million better than 2Q22.

5.2 Electricity marketing

Due to the favorable rainy season, reservoirs reached 86.8% capacity at the end of June 2023 for SIN (National Interconnected Grid), the highest levels seen in the period since 2007. The PLD (Difference Settlement Prices) was therefore kept low in the quarter, with the average price for the period (Apr/23 to Jun/23) remaining at the regulatory floor of R\$ 69.04/MWh. This maintenance of low levels affected the market considerably, impacting

energy pricing including long-term products (5 years and above).

Throughout 2023, 45 retail contracts were closed, totaling 86.6 GWh. In 2Q23, 29 contracts were closed, totaling 39.8 GWh.

In 2Q23, energy sales to free consumers dropped 22.4% compared to 2Q22 due to the fact that energy deliveries are concentrated for the second half of the year.

| Description Amounts in GWh | Quarter | | |
|--------------------------------|---------|-------|----------|
| | 2Q23 | 2Q22 | Change % |
| Sales to free consumers (ECOM) | 723.5 | 932.5 | -22.4% |

Comercializadora's economic and financial performance has been summarized below:

| Trader Amounts in R\$ million | Quarter | | | Accumulated | | |
|---|--------------|--------------|----------------|--------------|--------------|----------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Net revenue | 128.7 | 172.8 | - 25.5 | 266.5 | 380.0 | - 29.9 |
| PMSO | (6.9) | (4.7) | + 48.9 | (11.8) | (8.3) | + 42.9 |
| Other costs and expenses | (98.5) | (157.5) | - 37.5 | (153.6) | (351.9) | - 56.4 |
| EBITDA | 23.2 | 10.6 | + 119.6 | 101.1 | 19.9 | + 408.8 |
| Amortization and depreciation | (0.1) | (0.1) | + 1.7 | (0.1) | (0.1) | + 10.2 |
| Net income (loss) for the period | 11.8 | 3.2 | + 265.9 | 59.7 | 5.7 | + 954.5 |

The trading company presented net revenue of R\$ 128.7 million, a decrease of 25.5% compared to 2Q22 due to lower spot prices, which remained close to the PLD floor price. As a result, market liquidity reduced the opportunities for portfolio turnover, resulting in fewer operations.

PMSO increased R\$ 2.3 million compared to the same period of the previous year, with the impact on personnel reflecting the company's structuring throughout 2023.

EBITDA totaled R\$ 23.2 million in 2Q23 and net income reached R\$ 11.8 million, an increase of R\$ 12.7 million and R\$ 8.6 million, respectively, compared to 2Q22. The mark-to-market yielded a positive non-cash result of R\$ 28.9 million due to the appreciation of the portfolio as a result of lower energy prices and the introduction of significant new contracts.

5.3 Added value services

Energisa Soluções is the Group company engaged in providing added value services to medium and high voltage customers across Brazil. These services generate benefits for our customers through improvements and streamlining of energy processes, thereby reducing costs and improving their operational levels. This business line includes services such as O&M (operation and maintenance of electric assets), Energy Efficiency and Automation of energy processes.

Energisa Soluções's main economic and financial figures have been summarized below:

| Added value services Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|--------------|-------------|---------------|--------------|--------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Net revenue | 94.5 | 96.7 | - 2.3 | 178.5 | 168.2 | + 6.1 |
| PMSO | (95.0) | (85.6) | + 10.9 | (178.7) | (151.2) | + 18.2 |
| Other costs and expenses | 1.3 | (0.9) | - | 2.0 | (0.6) | - |
| EBITDA | 0.8 | 10.2 | - 92.0 | 1.8 | 16.4 | - 89.2 |
| Amortization and depreciation | (1.9) | (1.8) | + 3.7 | (3.8) | (3.6) | + 5.7 |
| Net income (loss) for the period | (2.8) | 3.6 | - | (5.8) | 5.1 | - |

The 2Q23 revenue results showed a slight decrease compared to the previous year due to the lower volume of new contracts for the period and seasonal factors.

The PMSO result closed R\$ 9.3 million above 2Q22, mainly reflecting contracts in the demobilization phase. In the Personnel line, the growth is due to the restructuring phase and new hires that took place over the previous year.

EBITDA totaled R\$ 0.8 million in 2Q23 and a loss of R\$ 2.8 million, a decrease of R\$ 9.4 million compared to the same period last year, and net income contracted R\$ 6.5 million mainly due to seasonal factors and the mix of contracts performed in the quarter.

5.4 Centralized generation

The photovoltaic plants Energisa Geração Central Solar Rio do Peixe I and Energisa Geração Central Solar Rio do Peixe II, located in Paraíba state, came into operation on September 02, 2022, with an installed capacity of 70 MWp. R\$ 307 million was invested in generating some 600 jobs in the region during the implementation period.

The ventures have global clean energy certificates (I-REC), which add value to the Megawatt generated and confirms the energy comes from renewable sources. Building these plants is a part of Energisa Group's strategy to diversify its portfolio.

In 2022, the variations result from the accounting practice adopted by the Company to recognize deferred taxes only after the assets start operating. Thus, considering the start-up of operations in 3Q22, taxes were recognized as of 4Q22.

See below a summary of the economic and financial performance of the Rio do Peixe I and II plants:

| Centralized Generation Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|--------------|------------|----------|---------------|--------------|---------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 | Change % |
| Net revenue | 6.7 | - | - | 12.1 | - | - |
| PMSO | (0.6) | - | - | (2.1) | (0.1) | + 3,377.0 |
| Other costs and expenses | (1.7) | - | - | (3.1) | - | - |
| EBITDA | 4.4 | - | - | 6.8 | (0.1) | - |
| Amortization and depreciation | (1.3) | - | - | (5.4) | - | - |
| Net income (loss) for the period | (3.1) | 7.0 | - | (12.8) | (7.7) | + 66.3 |

6. Following up on the Company's projections

Comment on the Performance of Individual and Consolidated Corporate Projections

Pursuant to article 21 (4) of CVM Resolution no. 80/22, see below the comparisons of the projections disclosed by the Company with the actual performance data until 2Q23:

- (i) Projections of the commitments related to the sustainability of the business, addressing environmental, social and governance ("ESG") matters the Company disclosed to the market on June 29, 2022:

| Topic | Unit | Projection through the period ended December 31, 2026 | YTD through June 30, 2023 |
|--|-----------------------|---|---------------------------|
| Clean and affordable electricity for remote concession areas | no. of consumer units | 55,000 | 29,392 |
| Decommissioning and deactivating thermal power plants | MW | 171.7 | 125.7 |
| Installing renewable energy capacity | GW | 0.6 | 0.3619 |

- (ii) Greater participation of other business lines in Consolidated EBITDA, disclosed to the market on November 21, 2022:

| Topic | Unit | Projection through the period ended December 31, 2026 | Position at June 30, 2023 ⁽¹⁾ |
|--|--------------------------|---|--|
| Participation of other Company business lines in addition to electricity distribution in Consolidated EBITDA | % of Consolidated EBITDA | By 25 | 17.5 |

⁽¹⁾ Includes Adjusted EBITDA Covenant 12 months

- (iii) Estimated investment disclosed to the market on December 19, 2022:

| Topic | Unit | Projection through the period ended December 31, 2026 | YTD at June 30, 2023 |
|---------------------|-------------|---|----------------------|
| Estimate investment | R\$ billion | 24.0 | 9.6 |

7. Subsequent events

7.1 Rate tiers

ANEEL decided to trigger the Green Tier for DisCo subsidiaries in July to August 2023, after analyzing the hydrological situation in Brazil.

7.2 Rate Adjustment subsidiary ESS

By way of Ratifying Resolution 3.219 issued July 11, 2023, ANEEL approved the subsidiary ESS' rate adjustment effective from July 12, 2023, with an average rate increase to be felt by consumers of 10.65%.

7.3 RAP adjustments - subsidiaries

On July 04, 2023 ANEEL Ratifying Resolution 3.216 set the RAPs of 12 (twelve) transmission subsidiaries for the 2023/2024 round. The adjustments were an average 3.94%, denoting the variance of the restatement index (IPCA) established in each concession agreement.

7.4 Acquisition of interest in ES Gás

On March 31, 2023 the Company prevailed in the privatization auction held the same date to acquire 100% of the share capital of Companhia de Gás do Estado do Espírito Santo - ES Gás, for R\$ 1,423,000 to be paid in cash on the auction's settlement date, adjusted by the positive variance of the IPCA index calculated between the month of the public auction session and the month immediately prior to the auction's settlement, according to the terms of the Notice. The sellers will also be entitled to dividends to be determined up until the date prior to the signing of the Purchase and Sale Agreement, according to the terms of the notice. The Company holds the concession for the exploration of piped gas services and other related activities in Espírito Santo state, with a concession period until 2045.

On April 11, 2023, the Bidding Committee of B3 and the Government of the State of Espírito Santo, through the State Secretariat for Development - SEDES, released the Notice of Preliminary Result of the Auction for the privatization of ES Gás. In April 25, 2023, the Government of the State of Espírito Santo, through the State Department for Development - SEDES, released the Notice of Final Result of the Public Session of the Auction for the privatization of ES Gás.

On May 12, 2023, CADE published in the Federal Official Gazette the approval, without restrictions, of Merger Act No. Gás do Espírito Santo - ES Gás by Energisa S/A, within the scope of the auction held on March 31, 2023, in accordance with the rules contained in auction notice No. 01/2023.

On July 3, 2023, the acquisition of 100% of the shares representing the total share capital of Companhia de Gás do Espírito Santo - ES Gás was concluded, through the execution of the purchase and sale agreement with the State of Espírito Santo and Vibra Energy, in accordance with the rules contained in the notice. The acquisition was completed through the payment of R\$ 1,438,428,949.65 with the correction for the IPCA variation since the auction date, as provided for in the public notice. Pursuant to CPC 15 - Business Combination, Management has twelve months from the acquisition date to finalize the allocation of the purchase price. The Company has already hired an independent appraiser to issue the economic and financial appraisal report within this period.

7.5 Acquisition of AGRIC's interest

On August 4, 2023, the subsidiary Energisa Biogás S/A became the holder of 83.33% of the total share capital of Agric Adubos e Gestão de Resíduos Industriais e Comerciais Ltda.

Agric is a company that composts industrial organic waste for the production of biofertilizer located in Santa Catarina.

The assumption of control of Agric was consummated through the payment of R\$ 6.5 million and a capital contribution to the company in the amount of R\$ 53.5 million. The capital contributed will be used for investments in improving the composting system and a new project for the production of biogas and biomethane.

With this acquisition, the Company will enter the sector of production and sale of renewable natural gas, a major vector for the energy transition in the country, in line with the strategy of diversifying its portfolio and with operational and administrative synergies with the other lines of business of Energisa Group.

7.6 Issuance of Commercial Note

On July 3, 2023, the Company carried out the 1st issuance of a private commercial note in currency in the amount of R\$1.1 billion with maturity on December 30, 2023 and remuneration of 100% of the CDI plus 1.25% per year, the resources were made available in a current account on July 3 and 4, 2023, for the ordinary management of the Company's businesses.

7.7 Loans taken out - Subsidiaries

On July 4, 2023, the Company raised together the amount of R\$50.0 million, corresponding to EUR9.6 million, with interest of 5.1255% per year, maturing on June 30, 2025. of CDI + 1.85% per year, removing the exchange rate risk from the operation.

On July 4, 2023, the direct subsidiary Energisa Distribuidora de Gás I S/A, raised the amount of R\$50.0 million, corresponding to EUR9.6 million euros, with interest of 5.1170% per annum, with maturity on 28 June 2024. A swap was contracted at the CDI rate + 1.50% pa, removing the exchange rate risk from the operation.

On July 4, 2023, the direct subsidiary Energisa Distribuidora de Gás I S/A, raised the amount of R\$130.9 million, corresponding to EUR25.0 million, with interest of 5.1255% per annum, with maturity in 30 June 2025. A swap was contracted at the CDI rate + 1.85% per annum, removing the exchange rate risk from the operation.

7.8 Issuance of Debentures

On July 4, 2023, the indirect subsidiary, Energisa Mato Grosso do Sul Distribuidora de Energia S/A, carried out the 19th issuance of debentures in the amount of R\$250 million, maturing on July 4, 2026 and yielding 100% of the CDI plus 1.60% per year, the resources were made available in a current account on July 11, 2023, intended for the ordinary management of the subsidiary's businesses.

7.9 Anticipation of dividends for the year 2023 - subsidiaries

On August 10, 2023, the subsidiaries below approved the distribution of interim dividends based on the balance sheet as of June 30, 2023, as follows:

| Subsidiaries | Total of Dividends(R\$ thousand) | R\$ per share | Share type | R\$ per Share | Payment date |
|-----------------------------|----------------------------------|---------------|------------|--------------------------|-----------------|
| Energisa Paraiba | 91.656 | 87.50055419 | ON | 87.5005541919773 ON | from 08/24/2023 |
| Energisa Mato Grosso do Sul | 60.,45 | 93.88562587 | ON | 93.8856258664791 ON | from 08/24/2023 |
| Energisa Mato Grosso | 109.855 | 0.76600797 | PN | 0.766007970523282 PN | from 08/24/2023 |
| Energisa Tocantins | 48.549 | 74,50602449 | ON and PN | 74.5060244929905 ON e PN | from 08/24/2023 |
| Energisa Sul-Sudeste | 43.017 | 442,96435600 | ON | 442.964356001318 ON | from 08/24/2023 |

8. Dividends

The Company's Board of Directors, in a meeting held on August 10, 2023, approved the distribution of interim dividends calculated based on the balance sheet of June 30, 2023, in the amount of R\$284.9 million, equivalent to R\$0.70 (seventy cents) per Unit and R\$0.14 (fourteen cents) per preferred and common share of the capital stock. Payments will be made from August 29, 2023, based on the Company's shareholding position on August 15, 2023.

EARNINGS RELEASE 2Q23



A Administração.

Appendix I - Supplementary information

A.1 Net operating revenue - Consolidated

| Operating revenue by segment Description (R\$ million) | Quarter | | | Accumulated | | |
|--|----------------|----------------|--------------|-----------------|-----------------|--------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| (+) Electricity revenue (captive market) | 6,324.5 | 6,098.4 | + 3.7 | 12,327.0 | 12,856.3 | - 4.1 |
| ✓ Residential | 3,220.6 | 3,068.8 | + 4.9 | 6,332.8 | 6,514.7 | - 2.8 |
| ✓ Industrial | 419.7 | 401.4 | + 4.6 | 791.2 | 814.6 | - 2.9 |
| ✓ Commercial | 1,244.9 | 1,261.2 | - 1.3 | 2,453.3 | 2,675.8 | - 8.3 |
| ✓ Rural | 669.4 | 623.9 | + 7.3 | 1,283.9 | 1,305.4 | - 1.6 |
| ✓ Other sectors | 769.8 | 743.1 | + 3.6 | 1,465.8 | 1,545.8 | - 5.2 |
| (+) Electricity sales to distributors | 65.1 | 79.6 | - 18.2 | 116.8 | 176.1 | - 33.7 |
| (+) Net unbilled sales | (130.8) | (149.5) | - 12.5 | (84.7) | (111.5) | - 24.0 |
| (+) Sales by trading company (ECOM) | 146.1 | 191.7 | - 23.8 | 300.7 | 419.7 | - 28.4 |
| (+) Electricity network usage charges (TUSD) | 676.2 | 564.7 | + 19.7 | 1,297.8 | 1,090.3 | + 19.0 |
| (+) Infrastructure construction revenue | 1,303.9 | 1,249.8 | + 4.3 | 2,747.3 | 2,238.1 | + 10.5 |
| (+) Creation and amortization of financial sector assets and liabilities | 183.6 | 212.7 | - 13.7 | 421.5 | 179.1 | + 135.4 |
| (+) Subsidies for services awarded under concession | 436.2 | 371.7 | + 17.4 | 824.9 | 723.8 | + 14.0 |
| (+) Restatement of the concession financial asset (VNR) | 183.0 | 233.8 | - 21.7 | 384.4 | 434.7 | - 11.6 |
| (+) Other revenue | 77.6 | 94.1 | - 17.6 | 212.4 | 190.8 | + 11.5 |
| (=) Gross Revenue | 9,265.3 | 8,946.9 | + 3.6 | 18,275.0 | 18,197.2 | + 0.4 |
| (-) Sales taxes | 1,846.9 | 1,940.0 | - 4.8 | 3,589.6 | 4,043.0 | - 11.2 |
| (-) Rate tier deductions | - | (9.3) | - | - | - | - |
| (-) Sector charges | 832.4 | 731.9 | + 13.7 | 1,558.8 | 1,479.2 | + 5.4 |
| (=) Net revenue | 6,586.1 | 6,284.2 | + 4.8 | 13,126.6 | 12,675.0 | + 3.6 |
| (-) Infrastructure construction revenue | 1,303.9 | 1,249.8 | - 4.3 | 2,474.3 | 2,238.1 | + 10.5 |
| (=) Net revenue, without infrastructure construction revenue | 5,282.2 | 5,034.4 | + 4.9 | 10,562.3 | 10,436.9 | + 2.1 |

A.2 EBITDA by company

| Description Amounts in R\$ million | Quarter | | | Accumulated | | |
|--|----------------|----------------|----------------|----------------|--------------------|----------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Electricity distribution | 1,493.7 | 1,495.6 | - 0.1 | 3,098.7 | 3,017.5 | + 2.7 |
| EMR | 33.3 | 31.6 | + 5.4 | 103.9 | 80.2 | + 29.5 |
| ENF ⁽¹⁾ | - | 6.2 | - | - | 14.9 | - |
| ESE | 57.5 | 118.0 | - 51.2 | 204.3 | 252.8 | - 19.2 |
| EBO ⁽²⁾ | 0.0 | 18.0 | - 100.0 | 23.7 | 32.3 | - 26.5 |
| EPB | 178.1 | 122.4 | + 45.5 | 364.4 | 290.4 | + 25.5 |
| EMT | 558.1 | 656.8 | - 15.0 | 1,045.4 | 1,141.5 | - 8.4 |
| EMS | 316.9 | 307.3 | + 3.1 | 594.2 | 615.1 | - 3.4 |
| ETO | 147.7 | 108.0 | + 36.7 | 285.6 | 227.8 | + 25.4 |
| ESS | 77.2 | 42.8 | + 80.5 | 189.7 | 145.5 | + 30.4 |
| ERO | 77.3 | 37.3 | + 107.0 | 198.1 | 130.2 | + 52.1 |
| EAC | 47.6 | 47.2 | + 0.9 | 89.4 | 86.8 | + 3.0 |
| Electricity transmission ⁽³⁾ | 226.0 | 153.4 | + 47.3 | 375.7 | 255.5 | + 47.1 |
| EGO | 2.8 | 13.5 | - 79.1 | 18.8 | 24.1 | - 22.1 |
| EPA I | (3.2) | 15.6 | - | 15.7 | 31.4 | - 49.9 |
| EPA II | 15.7 | 12.4 | - | 31.9 | 25.7 | + 24.0 |
| ETT | 33.6 | 66.8 | + 170.4 | (22.1) | 109.5 | - |
| EAM | 30.5 | 9.5 | + 219.7 | 56.9 | 27.4 | + 107.9 |
| EAM II | 1.3 | - | - | 1.3 | - | - |
| ETT II | 3.2 | 0.1 | + 3,132.0 | 4.0 | 0.3 | + 1,427.4 |
| EPT | 3.9 | 3.0 | + 28.2 | 7.5 | 5.2 | + 44.7 |
| EAP | 4.0 | 0.2 | + 1,687.5 | 5.1 | 0.9 | + 484.5 |
| Gemini | 155.8 | 27.7 | + 461.9 | 260.7 | 27.7 | + 840.3 |
| ETE parent company | (2.0) | 0.0 | - | (4.1) | (0.3) | + 1,146.7 |
| (re) energisa | 28.1 | 25.8 | + 9.1 | 113.2 | 45.5 | + 149.0 |
| Distributed generation | 4.1 | 5.0 | - 17.8 | 10.3 | 9.1 | + 12.5 |
| Electricity marketing | 23.2 | 10.6 | + 119.6 | 101.1 | 19.9 | + 408.8 |
| Added value services | 0.8 | 10.2 | - 92.0 | 1.8 | 16.4 | - 89.2 |
| Holdings | 7.2 | 17.1 | - 58.0 | 19.2 | 30.0 | - 36.2 |
| Other | 6.4 | (0.6) | - | 8.1 | (5.6) | - |
| Business combination | 10.0 | 2.1 | + 378.9 | 15.4 | 1.5 | + 897.7 |
| EBITDA | 1,771.4 | 1,693.4 | + 4.6 | 3,630.3 | 3,344.4 | + 8.5 |
| Fine revenue | 105.9 | 104.9 | + 0.9 | 200.0 | 212.9 | - 6.1 |
| Adjusted EBITDA covenants | 1,877.3 | 1,798.3 | + 4.4 | 3,830.2 | 3,557.2 | + 7.7 |
| EBITDA Margin (%) | 26.9 | 26.9 | - 0.2 p.p. | 27.7 | 26.4 | + 4.8 p.p. |
| Adjusted EBITDA margin covenants (%) | 28.5 | 28.6 | - 0.4 p.p. | 29.2 | 28.1 | + 4.0 p.p. |

(1) Due to the merger of ENF into EMR in November/2022, the amounts presented are for the period 2022 only. | (2) Due to the merger of EBO into EPB in April/2023, the amounts presented are for the 4 months accumulated in the period of 2023. | (3) ETE Consol considers the impacts of business combination through the acquisition of Grupo Gemini.

A.3 Profit (loss) per company

| Description Amounts in R\$ million | Quarter | | | Accumulated | | |
|---------------------------------------|---------------|---------------|----------------|----------------|--------------------|----------------|
| | 2Q23 | 2Q22 | Change % | 6M23 | 6M22 (restated) | Change % |
| Electricity distribution | 614.0 | 650.3 | - 5.6 | 1,217.4 | 1,357.8 | - 10.3 |
| EMR | 3.0 | 5.8 | - 47.1 | 25.8 | 24.9 | + 3.6 |
| ENF ⁽¹⁾ | - | 1.2 | - | - | 4.7 | |
| ESE | 15.8 | 59.1 | - 73.3 | 101.3 | 151.3 | - 33.0 |
| EBO ⁽²⁾ | (0.0) | 11.5 | - | 17.3 | 21.4 | - 19.5 |
| EPB | 109.0 | 63.9 | + 70.7 | 227.7 | 170.5 | + 33.6 |
| EMT | 305.4 | 403.1 | - 24.2 | 523.4 | 683.7 | - 23.4 |
| EMS | 137.2 | 143.0 | - 4.1 | 255.8 | 307.9 | - 16.9 |
| ETO | 71.2 | 45.9 | + 54.9 | 136.8 | 110.6 | + 23.7 |
| ESS | 25.1 | 6.0 | + 319.8 | 70.4 | 58.5 | + 20.3 |
| ERO | (61.3) | (91.9) | - 33.3 | (148.1) | (197.3) | - 24.9 |
| EAC | 8.7 | 2.7 | + 222.5 | 7.1 | 21.7 | - 67.3 |
| Electricity transmission (*) | 58.4 | 32.2 | + 81.3 | 51.0 | 82.5 | - 38.1 |
| EGO | 3.5 | 10.1 | - 65.2 | 19.3 | 17.4 | + 11.2 |
| EPA I | (10.7) | 6.1 | - | 3.7 | 19.2 | - 80.5 |
| EPA II | 8.1 | (0.2) | - | 19.4 | 5.7 | + 241.8 |
| ETT | 16.4 | 40.0 | - | (26.2) | 65.9 | - |
| EAM | 24.8 | 7.5 | + 229.9 | 46.4 | 23.3 | + 98.8 |
| EAM II | 1.1 | - | - | 1.1 | - | - |
| ETT II | 2.7 | 0.1 | + 2,796.7 | 3.3 | 0.2 | + 1,303.0 |
| EPT | 3.8 | 3.6 | + 5.8 | 7.4 | 4.9 | + 50.3 |
| EAP | 3.4 | 0.2 | + 1,668.0 | 4.4 | 0.7 | + 503.0 |
| Gemini | 66.8 | (15.5) | - | 98.9 | (15.5) | - |
| ETE parent company | (63.5) | (38.3) | + 65.6 | (141.5) | (58.1) | + 143.7 |
| (re) energisa | 9.1 | 4.3 | + 110.9 | 36.9 | 9.0 | + 309.4 |
| Distributed generation | 0.1 | (2.6) | - | (17.1) | (1.8) | + 869.7 |
| Electricity marketing | 11.8 | 3.2 | + 265.9 | 59.7 | 5.7 | + 954.5 |
| Added value services | (2.8) | 3.6 | - | (5.8) | 5.1 | - |
| Holdings | (31.7) | 332.0 | - | (107.1) | 101.5 | - |
| Other | 65.8 | 30.4 | + 116.8 | 77.8 | 38.7 | + 101.3 |
| Business combination | (58.9) | (59.5) | - 0.9 | (110.3) | (121.4) | - 9.2 |
| Net income | 656.7 | 989.7 | - 33.6 | 1,165.7 | 1,468.1 | - 20.6 |

(1) Due to the merger of ENF into EMG in November/2022, the amounts presented are for the period 2022 only. | (2) Due to the merger of EBO into EPB in April/2023, the amounts presented are for the 4 months accumulated in the period of 2023. | (3) ETE Consol considers the impacts of business combination through the acquisition of Grupo Gemini.

A.4 Mirror debentures

| Private debentures of the DisCos with the Parent company Energisa S.A. | Date Funds Raised | Issuance value (R\$ million) | Debt Balance in Jun/23 | Maturity Date | Index | Spread (p.a.) |
|--|-------------------|------------------------------|------------------------|--|-------|---|
| ESA 16 th Issuance - CVM 476: ⁽⁴⁾ | 05/10/2022 | 500.0 | 530.2 | Series 1: 04/15/2029 Series 2: 04/15/2032 | IPCA | Series 1: IPCA + 6.16% Series 2: IPCA + 6.28% |
| ✓ ERO 7 th issuance | 05/10/2022 | 410.0 | 434.8 | Series 1: 04/15/2029 Series 2: 04/15/2032 | IPCA | Series 1 IPCA + 6.16% Series 2 IPCA + 6.28% |
| ✓ ETO 8 th issuance | 05/10/2022 | 90.0 | 95.4 | Series 1: 04/15/2029 Series 2: 04/15/2032 | IPCA | Series 1 IPCA + 6.16% Series 2 IPCA + 6.28% |
| ESA 15 th Issuance - CVM 476: ⁽¹⁾ | 10/29/2021 | 330.0 | 372.5 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ✓ EPB 10 th Issuance | 10/29/2021 | 54.6 | 61.7 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ✓ ETO 7 th Issuance | 10/29/2021 | 82.0 | 92.6 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ✓ ESE 10 th Issuance | 10/29/2021 | 59.0 | 66.5 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ✓ ERO 6 th issuance | 10/29/2021 | 92.8 | 104.7 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ✓ EAM 1 st Issuance | 10/29/2021 | 41.6 | 47.0 | 10/15/2031 | IPCA | IPCA + 6.09% |
| ESA 14 th Issuance - CVM 476: ⁽¹⁾ | 10/27/2020 | 480.0 | 597.4 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ EMS 15 th Issuance | 10/27/2020 | 75.0 | 93.3 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ EMG 13 th Issuance | 10/27/2020 | 35.0 | 43.6 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ ENF 2 nd Issuance | 10/27/2020 | 10.0 | 12.4 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ ETO 6 th Issuance | 10/27/2020 | 60.0 | 74.7 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ ERO 3 rd issuance | 10/27/2020 | 85.0 | 105.8 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ EAC 2 nd Issuance | 10/27/2020 | 40.0 | 49.8 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ EPB 9 th Issuance | 10/27/2020 | 70.0 | 87.1 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ ESE 9 th Issuance | 10/27/2020 | 30.0 | 37.3 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ ESS 6 th Issuance | 10/27/2020 | 60.0 | 74.7 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ✓ EBO 5 th Issuance | 10/27/2020 | 15.0 | 18.7 | Series 1: 10/15/2027 Series 2: 10/15/2030 | IPCA | Series 1: IPCA + 4.23% Series 2: IPCA + 4.475% |
| ESA 11 th Issuance - CVM 476: ⁽¹⁾ | 05/03/2019 | 500.0 | 648.0 | 04/15/2026 | IPCA | 4.62% |
| ✓ EAC 1 st Issuance | 05/06/2019 | 175.0 | 226.8 | 04/14/2026 | IPCA | 4.62% |
| ✓ ERO 2 nd issuance | 05/06/2019 | 325.0 | 421.2 | 04/14/2026 | IPCA | 4.62% |
| ESA 8 th Issuance - CVM 400: ⁽²⁾ | 07/19/2017 | 374.9 | 245.3 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |

| Private debentures of the DisCos with the Parent company Energisa S.A. | Date Funds Raised | Issuance value (R\$ million) | Debt Balance in Jun/23 | Maturity Date | Index | Spread (p.a.) |
|--|-------------------|------------------------------|------------------------|--|---------------------|--|
| ✓ EMT 6 th Issuance | 07/19/2017 | 155.4 | 101.7 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |
| ✓ ETO 2 nd Issuance | 07/19/2017 | 75.5 | 49.4 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |
| ✓ ESS 1 st Issuance | 07/19/2017 | 46.8 | 30.6 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |
| ✓ ESS 1 st Issuance | 07/19/2017 | 34.9 | 22.8 | | IPCA | |
| | | | | Series 2 - 6/15/2024 | | Series 2 - 5.6601% p.a. |
| ✓ EPB 2 nd Issuance | 07/19/2017 | 28.8 | 18.8 | | IPCA | |
| | | | | Series 2 - 6/15/2024 | | Series 2 - 5.6601% p.a. |
| ✓ ESE 4 th Issuance | 07/19/2017 | 17.7 | 11.6 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |
| ✓ EMG 8 th Issuance | 07/19/2017 | 15.9 | 10.4 | Series 2 - 6/15/2024 | IPCA | Series 2 - 5.6601% p.a. |
| ESA 9th Issuance - CVM 400: (3) | 10/31/2017 | 850.0 | 46.7 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ EMG 9 th Issuance | 10/31/2017 | 50.0 | 2.7 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ EMT 7 th Issuance | 10/31/2017 | 145.0 | 8.0 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ EMS 9 th Issuance | 10/31/2017 | 148.0 | 8.1 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ ESS 3 rd Issuance | 10/31/2017 | 118.0 | 6.5 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ ESE 5 th Issuance | 10/31/2017 | 98.0 | 5.4 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ ETO 3 rd Issuance | 10/31/2017 | 131.0 | 7.2 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| ✓ EPB 3 rd Issuance | 10/31/2017 | 160.0 | 8.6 | Series 2 - 10/15/2024 Series 3 - 10/15/2027 | IPCA and CDI | Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% |
| Total | 2017-2022 | 3,034.9 | 2,440.5 | | | |

A.5 Investment by company

| Investment Amounts in R\$ million | Electric Assets | | | Special Obligations | | | Non-electric assets | | | Total Investment | | |
|--|-----------------|----------------|---------------|---------------------|--------------|---------------|---------------------|--------------|----------------|------------------|----------------|----------------|
| | 2Q23 | 2Q22 | Change % | 2Q23 | 2Q22 | Change % | 2Q23 | 2Q22 | Change % | 2Q23 | 2Q22 | Change % |
| Total DisCos | 967.3 | 996.3 | - 2.9 | 161.2 | 184.7 | - 12.7 | 37.6 | 35.5 | + 5.8 | 1,166.1 | 1,216.5 | - 4.1 |
| EMR ^(*) | 58.3 | 33.7 | + 73.2 | 1.8 | 1.0 | + 72.9 | 3.1 | 1.9 | + 66.1 | 63.2 | 36.6 | + 72.8 |
| ESE | 47.9 | 78.2 | - 38.7 | 2.1 | 2.0 | + 7.5 | 2.5 | 1.8 | + 38.6 | 52.6 | 82.0 | - 35.9 |
| EPB ^(*) | 85.6 | 86.7 | - 1.4 | 10.5 | 5.8 | + 79.9 | 7.0 | 4.0 | + 76.0 | 103.0 | 96.5 | + 6.7 |
| EMT | 257.2 | 261.3 | - 1.6 | 36.6 | 12.0 | + 206.0 | 9.4 | 6.7 | + 40.2 | 303.1 | 280.0 | + 8.3 |
| EMS | 123.9 | 180.2 | - 31.3 | 25.8 | 30.1 | - 14.1 | 5.5 | 6.6 | - 16.1 | 155.2 | 216.9 | - 28.4 |
| ETO | 115.2 | 84.9 | + 35.6 | 8.9 | 21.8 | - 59.2 | 4.5 | 4.3 | + 5.8 | 128.6 | 111.1 | + 15.8 |
| ESS | 64.3 | 58.4 | + 10.1 | 5.1 | 10.2 | - 50.1 | 3.0 | 3.6 | - 16.3 | 72.3 | 72.1 | + 0.3 |
| ERO | 151.8 | 93.1 | + 63.1 | 20.6 | 84.8 | - 75.7 | 1.2 | 4.0 | - 68.9 | 173.7 | 181.9 | - 4.5 |
| EAC | 63.2 | 119.8 | - 47.2 | 49.9 | 17.1 | + 191.9 | 1.3 | 2.7 | - 53.3 | 114.3 | 139.5 | - 18.0 |
| Total TransCos | 133.9 | 156.1 | - 14.2 | - | - | - | 3.1 | 0.9 | + 253.9 | 136.9 | 157.0 | - 12.8 |
| EPA I | - | - | - | - | - | - | - | - | - | - | - | - |
| EPA II | 9.7 | 1.2 | + 705.1 | - | - | - | - | 0.1 | - | 9.7 | 1.3 | + 649.3 |
| EGO I | - | - | - | - | - | - | - | - | - | - | - | - |
| ETT | 31.3 | 130.6 | - 76.0 | - | - | - | - | 0.1 | - | 31.3 | 130.7 | - 76.0 |
| ETT II | 14.5 | 0.2 | + 8,736.6 | - | - | - | - | - | - | 14.5 | 0.2 | + 8,736.6 |
| EAM | 63.0 | 12.3 | + 411.9 | - | - | - | 0.3 | 0.0 | + 711.1 | 63.3 | 12.3 | + 412.7 |
| EAP | 13.9 | 0.7 | + 1,818.0 | - | - | - | - | - | - | 13.9 | 0.7 | + 1,818.0 |
| GEMINI | - | - | - | - | - | - | - | - | - | - | - | - |
| Consolidated | 1.5 | 11.1 | - 86.9 | - | - | - | 2.8 | 0.7 | + 322.5 | 4.2 | 11.8 | - 64.0 |
| (re)energisa | - | - | - | - | - | - | 415.5 | 145.9 | + 184.7 | 415.5 | 145.9 | + 184.7 |
| Alsol Consolidated | - | - | - | - | - | - | 409.9 | 139.2 | + 194.4 | 409.9 | 139.2 | + 194.4 |
| ECOM | - | - | - | - | - | - | 0.1 | 0.0 | + 618.2 | 0.1 | 0.0 | + 618.2 |
| ESOL Consolidated | - | - | - | - | - | - | 5.5 | 6.7 | - 17.9 | 5.5 | 6.7 | - 17.9 |
| Holding companies and other companies | - | - | - | - | - | - | 13.3 | 83.2 | - 84.0 | 13.3 | 83.2 | - 84.0 |
| RIO PEIXE I | - | - | - | - | - | - | - | 42.3 | - | - | 42.3 | - |
| RIO PEIXE II | - | - | - | - | - | - | - | 35.5 | - | - | 35.5 | - |
| ESA | - | - | - | - | - | - | 10.7 | 3.2 | + 232.8 | 10.7 | 3.2 | + 232.8 |
| Other companies | - | - | - | - | - | - | 2.6 | 2.1 | + 22.5 | 2.6 | 2.1 | + 22.5 |
| Consolidated Total | 1,101.2 | 1,152.4 | - 4.4 | 161.2 | 184.7 | - 12.7 | 469.4 | 265.5 | + 76.8 | 1,731.8 | 1,602.6 | + 8.1 |

| Investment Amounts in R\$ million | Electric Assets | | | Special Obligations | | | Non-electric assets | | | Total Investment | | |
|--|-----------------|----------------|---------------|---------------------|--------------|--------------|---------------------|--------------|----------------|------------------|----------------|----------------|
| | 6M23 | 6M22 | Change % | 6M23 | 6M22 | Change % | 6M23 | 6M22 | Change % | 6M23 | 6M22 | Change % |
| Total DisCos | 1,914.7 | 1,855.5 | + 3.2 | 261.3 | 265.6 | - 1.6 | 71.8 | 53.3 | + 34.7 | 2,247.9 | 2,174.4 | + 3.4 |
| EMR | 94.5 | 65.3 | + 44.7 | 3.3 | 3.1 | + 8.9 | 4.9 | 3.8 | + 26.6 | 102.7 | 72.2 | + 42.3 |
| ESE | 90.8 | 143.3 | - 36.6 | 5.2 | 4.1 | + 25.3 | 5.8 | 2.9 | + 101.2 | 101.8 | 150.3 | - 32.3 |
| EPB | 171.0 | 158.6 | + 7.9 | 13.8 | 8.4 | + 64.5 | 11.6 | 6.1 | + 90.7 | 196.5 | 173.1 | + 13.5 |
| EMT | 472.4 | 482.3 | - 2.0 | 76.2 | 17.8 | + 328.1 | 16.7 | 10.5 | + 59.3 | 565.3 | 510.6 | + 10.7 |
| EMS | 252.4 | 348.4 | - 27.6 | 33.2 | 70.1 | - 52.7 | 9.5 | 10.2 | - 6.8 | 295.1 | 428.7 | - 31.2 |
| ETO | 214.4 | 166.7 | + 28.6 | 22.2 | 25.6 | - 13.4 | 8.8 | 6.2 | + 41.1 | 245.4 | 198.6 | + 23.6 |
| ESS | 128.4 | 97.7 | + 31.4 | 10.9 | 16.8 | - 35.5 | 5.7 | 5.0 | + 14.4 | 145.0 | 119.5 | + 21.3 |
| ERO | 288.3 | 213.7 | + 34.9 | 37.7 | 102.4 | - 63.2 | 5.0 | 6.7 | - 25.3 | 331.0 | 322.9 | + 2.5 |
| EAC | 202.4 | 179.5 | + 12.8 | 59.0 | 17.2 | + 242.7 | 3.8 | 1.8 | + 105.8 | 265.2 | 198.5 | + 33.6 |
| Total TransCos | 234.6 | 299.7 | - 21.7 | - | - | - | 3.2 | 1.6 | + 106.1 | 237.8 | 301.3 | - 21.1 |
| EPA I | - | - | - | - | - | - | - | - | - | - | - | - |
| EPA II | 20.2 | 31.9 | - 36.7 | - | - | - | - | 0.1 | - | 20.2 | 32.0 | - 36.9 |
| EGO I | - | - | - | - | - | - | - | - | - | - | - | - |
| ETT | 77.9 | 202.9 | - 61.6 | - | - | - | - | 0.1 | - | 77.9 | 203.0 | - 61.6 |
| ETT II | 17.5 | 0.5 | + 3,172.1 | - | - | - | - | - | - | 17.5 | 0.5 | + 3,172.1 |
| EAM | 100.4 | 39.2 | + 156.2 | - | - | - | 0.3 | 0.4 | - 19.8 | 100.7 | 39.6 | + 154.5 |
| EAP | 17.1 | 3.7 | + 367.3 | - | - | - | - | - | - | 17.1 | 3.7 | + 367.3 |
| GEMINI Consolidated | 1.5 | 21.5 | - 93.3 | - | - | - | 2.9 | 1.0 | + 199.8 | 4.4 | 22.5 | - 80.6 |
| (re)energisa | - | - | - | - | - | - | 581.7 | 245.6 | + 136.9 | 581.7 | 245.6 | + 136.9 |
| Alsol Consolidated | - | - | - | - | - | - | 572.7 | 232.6 | + 146.2 | 572.7 | 232.6 | + 146.2 |
| ECOM | - | - | - | - | - | - | - | - | - | - | - | - |
| ESOL Consolidated | - | - | - | - | - | - | 9.0 | 13.0 | - 30.9 | 9.0 | 13.0 | - 30.9 |
| Holding companies and other companies | - | - | - | - | - | - | 19.2 | 282.6 | - 93.2 | 19.2 | 282.6 | - 93.2 |
| RIO PEIXE I | - | - | - | - | - | - | 0.7 | 141.5 | - 99.5 | 0.7 | 141.5 | - 99.5 |
| RIO PEIXE II | - | - | - | - | - | - | 0.5 | 132.4 | - 99.6 | 0.5 | 132.4 | - 99.6 |
| ESA | - | - | - | - | - | - | 12.6 | 5.5 | + 126.8 | 12.6 | 5.5 | + 126.8 |
| Other companies | - | - | - | - | - | - | 5.4 | 3.1 | + 76.1 | 5.4 | 3.1 | + 76.1 |
| Consolidated Total | 2,149.3 | 2,155.2 | - 0.3 | 261.3 | 265.6 | - 1.6 | 675.9 | 583.1 | + 15.9 | 3,086.6 | 3,003.8 | + 2.8 |

(*) On 11/30/2022 the company ENF - Energisa Nova Friburgo was merged into the company EMG - Energisa Minas Gerais, which is now called EMR - Energisa Minas Rio. The 2022 figures are based on the combined results of the two companies. On 04/30/2023 the company EBO - Energisa Borborema was merged into the company EPB - Energisa Paraiba. The 2022 figures are based on the combined results of the two companies.

Appendix II - Financial Statements

1. Statement of financial position - assets

AT JUNE 30, 2023 and DECEMBER 31, 2022
(In thousands of Reais)

| Note | Parent company | | Consolidated | |
|---|-------------------|-------------------|-------------------|-------------------|
| | 06/30/2023 | 12/31/2022 | 06/30/2023 | 12/31/2022 |
| Assets | | | | |
| Current | | | | |
| Cash and cash equivalents | 68.093 | 42.312 | 3.587.466 | 916.207 |
| Money market and secured funds | 2.036.311 | 1.903.286 | 4.990.738 | 4.835.505 |
| Consumers and concessionaires | 83.600 | 70.857 | 3.922.215 | 3.952.081 |
| Credit receivables | 25 | 25 | 16.795 | 10.992 |
| Inventory | 274 | 264 | 160.409 | 145.421 |
| Recoverable taxes | 147.914 | 171.668 | 2.211.803 | 2.261.522 |
| Dividends receivable | 89.361 | 94.150 | - | - |
| Financial Instruments and risk management | - | - | 274.680 | 195.395 |
| Sector financial assets | - | - | 394.256 | 488.505 |
| Concession financial asset | - | - | 686.670 | 659.865 |
| Other accounts receivable | 15.996 | 24.540 | 1.294.242 | 1.258.763 |
| Total current | 2.441.574 | 2.307.102 | 17.539.274 | 14.724.256 |
| Noncurrent | | | | |
| Long-term assets | | | | |
| Money market and secured funds | 2.170.884 | 2.334.202 | 103.958 | 196.587 |
| Consumers and concessionaires | - | - | 1.771.357 | 1.662.512 |
| Credit receivables | - | - | 7.489 | 7.481 |
| Sector financial assets | - | - | 371.819 | 401.053 |
| Related-party credits | 884.657 | 2.297.546 | - | - |
| Recoverable taxes | 152.835 | 105.424 | 2.385.032 | 2.677.847 |
| Tax credits | - | - | 1.554.580 | 1.519.113 |
| Escrow and secured bonds | 3.721 | 3.637 | 1.404.804 | 1.306.768 |
| Financial Instruments and risk management | 407.497 | 269.998 | 1.598.141 | 1.251.990 |
| Concession financial asset | - | - | 10.742.460 | 9.789.619 |
| Public service concession- contract asset | - | - | 7.061.465 | 6.739.230 |
| Other accounts receivable | 202.928 | 199.965 | 570.904 | 631.617 |
| | 3.822.522 | 5.210.772 | 27.572.009 | 26.183.817 |
| Contractual asset - infrastructure under construction | - | - | 1.799.445 | 1.671.954 |
| Investment | 14.676.272 | 11.070.645 | 61.005 | 49.247 |
| Property, plant and equipment | 89.457 | 79.813 | 2.446.518 | 1.875.170 |
| Intangible assets | 64.021 | 72.867 | 15.673.086 | 15.166.224 |
| Total noncurrent | 18.652.272 | 16.434.097 | 47.552.063 | 44.946.412 |
| | - | - | - | - |
| Total assets | 21.093.846 | 18.741.199 | 65.091.337 | 59.670.668 |

2. Statement of financial position - liabilities

AT JUNE 30, 2023 and DECEMBER 31, 2022
(In thousands of Reais)

| Note | Parent company | | Consolidated | |
|---|-------------------|-------------------|-------------------|-------------------|
| | 03/31/2023 | 12/31/2022 | 03/31/2023 | 12/31/2022 |
| Liabilities | | | | |
| Current | | | | |
| Trade payables | 6.985 | 25.767 | 2.034.634 | 1.887.305 |
| Debt charges | 321.472 | 226.762 | 639.529 | 511.276 |
| Loans and borrowings | 397.462 | 317.164 | 3.712.166 | 3.533.985 |
| Debentures | 547.135 | 321.569 | 3.758.301 | 3.104.422 |
| Taxes and social contributions | 16.655 | 15.507 | 728.892 | 659.229 |
| Tax financing | | | 3.085 | 7.718 |
| Dividends payable | 4.720 | 242.028 | 11.823 | 275.503 |
| Estimated obligations | 22.952 | 17.224 | 177.533 | 144.862 |
| Public lighting contribution | | | 121.251 | 114.809 |
| Post-employment benefits | 1.594 | 1.594 | 52.727 | 53.165 |
| Sector charges | | | 372.180 | 354.750 |
| Sector financial liabilities | | | 808.664 | 958.313 |
| Financial instruments and risk management | 33.395 | 26.448 | 794.440 | 667.068 |
| Incorporation of grids | | | 279.559 | 359.021 |
| Effects of ICMS reduction on PIS and Cofins calculation basis | | | 250.900 | - |
| Operating leases | 33 | 41 | 5.795 | 10.006 |
| Other liabilities | 70.217 | 95.464 | 506.629 | 583.448 |
| Total current | 1.422.620 | 1.289.568 | 14.258.108 | 13.224.880 |
| Noncurrent | | | | |
| Trade payables | 2.565 | - | 136.299 | 122.811 |
| Loans and borrowings | 1.291.619 | 1.297.396 | 12.329.988 | 10.162.071 |
| Debentures | 6.075.597 | 4.706.841 | 11.312.270 | 11.412.214 |
| financial instruments and risk management | 1.890 | 1.693 | 105.289 | 19.901 |
| Taxes and social contributions | 5.428 | 4.855 | 1.791.691 | 1.620.071 |
| Deferred taxes | 423.433 | 388.818 | 4.857.817 | 4.751.870 |
| Provision for equity interest losses | 4.828 | - | | |
| Tax financing | | | 8.503 | 9.123 |
| Provisions for labor, civil, tax and regulatory risks | 1.886 | 2.609 | 1.911.595 | 1.970.886 |
| Post-employment benefits | 10.471 | 9.675 | 280.607 | 260.315 |
| Sector financial liabilities | | | 171.992 | 214.889 |
| Sector charges | | | 128.018 | 97.059 |
| Operating leases | 298 | 308 | 82.748 | 55.473 |
| Effects of reducing ICMS in the PIS and Cofins calculation base | | | 2.559.093 | 3.017.036 |
| Other liabilities | 15.738 | 19.544 | 264.431 | 248.317 |
| Total noncurrent | 7.833.753 | 6.431.739 | 35.940.341 | 33.962.036 |
| Equity | | | | |
| Share capital | 5.047.375 | 4.946.375 | 5.047.375 | 4.946.375 |
| Stock issuance cost | | | -65.723 | -65.723 |
| Capital reserves | 993.195 | 971.418 | 1.058.918 | 1.037.141 |
| Retained earnings | 5.045.901 | 5.234.703 | 5.045.901 | 5.234.703 |
| Retained earnings (accumulated losses) | 884.293 | - | 884.293 | - |
| Other comprehensive income | -133.291 | -132.604 | -133.291 | -132.604 |
| | 11.837.473 | 11.019.892 | 11.837.473 | 11.019.892 |
| Noncontrolling interests | - | - | 3.055.415 | 1.463.860 |
| Total equity | 11.837.473 | 11.019.892 | 14.892.888 | 12.483.752 |
| Total liabilities and equity | 21.093.846 | 18.741.199 | 65.091.337 | 59.670.668 |

3. Statement of profit or loss

PERIOD ENDED IN JUNE 31, 2023 AND 2022
(In thousands of Reais, except for net income per share)

| Note | Parent company | | Consolidated | |
|---|----------------|------------------|--------------------|-------------------|
| | 6M23 | 6M22 | 6M23 | 6M22 |
| Revenues | | | | |
| Electricity sales to consumers | - | - | 12.326.974 | 12.718.566 |
| Electricity sales to DisCos | - | - | 116.775 | 176.064 |
| Electricity network usage charges | - | - | 1.297.785 | 1.090.275 |
| Energy sold | - | - | 300.661 | 18.620 |
| Construction revenue | - | - | 1.971.831 | 166.498 |
| Other revenue | 182.455 | 156.062 | 2.260.945 | 4.027.158 |
| | 182.455 | 156.062 | 18.274.971 | 18.197.181 |
| Deductions from operating revenue | | | | |
| ICMS | - | - | 2.314.295 | 2.778.334 |
| PIS, Cofins and ISS | 26.704 | 17.884 | 1.270.939 | 1.259.485 |
| Others (CCC, CDE, PEE and P&D) | - | - | 1.563.149 | 1.484.381 |
| | 26.704 | 17.884 | 5.148.383 | 5.522.200 |
| Net operating revenue | 155.751 | 138.178 | 13.126.588 | 12.674.981 |
| Operating expenses | | | | |
| Electricity purchased | | | 4.694.902 | 4.865.285 |
| System service charges | | | 1.038.650 | 888.043 |
| Personnel and management | 95.773 | 76.379 | 761.089 | 662.831 |
| Post-employment benefits | 2.513 | 2.087 | 31.778 | 27.364 |
| Material | 1.294 | 910 | 157.900 | 146.079 |
| Outsourced services | 31.284 | 21.208 | 464.524 | 385.936 |
| Amortization and depreciation | 11.784 | 9.809 | 756.727 | 637.702 |
| Allowance for doubtful accounts/contingency | - | - | 185.442 | 246.121 |
| Provisions for labor, civil, tax and regulatory risks | 295 | 718 | 44.430 | 40.761 |
| Construction cost | | | 1.994.579 | 1.925.062 |
| Other expenses | 4.730 | 5.850 | 113.180 | 89.545 |
| Other operating income/expense | -99 | 436 | 9.831 | 53.597 |
| | 147.574 | 117.397 | 10.253.032 | 9.968.326 |
| Earnings before equity income | 8.177 | 20.781 | 2.873.556 | 2.706.655 |
| Share of profit (loss) of equity-accounted investees | 910.095 | 1.177.900 | - | - |
| Earnings before financial revenue and costs | 918.272 | 1.198.681 | 2.873.556 | 2.706.655 |
| Finance income/loss | | | | |
| Revenue from short-term investments | 185.944 | 285.194 | 322.342 | 313.056 |
| Monetary variance and interest on overdue energy bills | | | 199.954 | 212.851 |
| Restatement of effects of excluding ICMS from the PIS and Cofins calculation base | | | 130.960 | 139.935 |
| Other finance revenue | 140.703 | 107.412 | 163.223 | 141.311 |
| Debt charges - interest | (377.747) | (303.099) | (1.293.380) | (981.960) |
| Debt charges - monetary and exchange variance | (62.400) | (120.330) | 13.616 | (118.937) |
| Derivative financial instruments | (34.676) | (29.500) | (705.938) | (331.802) |
| Mark-to-market of debt and derivatives | 149.398 | 219.211 | 198.634 | 195.697 |
| Restatement of effects of excluding ICMS from the PIS and Cofins calculation base | | | (130.616) | (134.768) |
| (-) Transfer to PPE in progress | | | 54.323 | 87.695 |
| Other finance costs | (586) | (22.722) | (227.829) | (230.883) |
| | 636 | 136.166 | (1.274.711) | (707.805) |
| Profit or loss before tax | 918.908 | 1.334.847 | 1.598.845 | 1.998.850 |
| Income and social contribution taxes | (34.615) | (4.187) | (433.134) | (530.721) |
| Earnings from discontinued operations | - | - | - | - |
| Net income for the period | 884.293 | 1.330.660 | 1.165.711 | 1.468.129 |
| Profit attributable to: | | | | |
| Parent Company's shareholders | | | 884.293 | 1.330.660 |
| Noncontrolling shareholders | | | 281.418 | 137.469 |
| Net income per share - R\$ | 0,43 | 0,74 | 0,43 | 0,72 |

4. Statement of cash flow

PERIOD ENDED IN JUNE 31, 2023 AND 2022
(In thousands of Reais)

| Statement of cash flows (In thousands of Reais) | 30/06/2023 | 30/06/2022 |
|--|-------------------|-------------------|
| Net income for the year from continued operations | 2.960.899 | 2.687.270 |
| Net income for the year from discontinued operations | 3.080.785 | 3.035.007 |
| Net Income | 1.165.711 | 1.468.129 |
| Current and deferred income and social contribution taxes | 433.134 | 530.721 |
| Expenses on interest and monetary and exchange variance - net | 890.395 | 712.370 |
| Depreciation and amortization | 756.727 | 637.702 |
| Reversal of the provision for credit losses and monetary restatement | 185.442 | 246.121 |
| Provision for labor, civil, tax and regulatory risks | -9.078 | -32.396 |
| (Gain) on the disposal of PP&E and intangible assets | 94.596 | 70.261 |
| Mark-to-market of debt securities | 185.957 | -284.445 |
| Mark-to-market of derivatives | -384.591 | 88.748 |
| Financial instruments and risk management | 705.938 | 331.802 |
| Variable compensation program - ILP | 4.489 | 535 |
| Mark-to-market of traded energy purchase/sale contracts | -110.347 | -25.146 |
| Compensation of contract asset | -436.999 | -166.498 |
| Construction margin, operation and compensation of the Transmission contract asset | -16.151 | -108.240 |
| Adjustment to fair value of concession financial asset | -384.438 | -434.657 |
| Changes in current and noncurrent assets | -119.886 | -347.737 |
| Decrease (Increase) in consumers and concessionaires | 57.237 | 428.356 |
| Decrease in sector financial assets | 184.058 | 443.560 |
| (Increase) decrease in credit receivables | -5.811 | -796 |
| (Increase) decrease in inventories | -14.988 | -138.461 |
| (Increase) decrease in recoverable taxes | -106.017 | -79.278 |
| (Increase) in escrow and secured bonds | -50.357 | -307.248 |
| Funds from the Itaipu trading account | - | 18.464 |
| (Increase) Decrease in other accounts receivable | -125.551 | 854.056 |
| (Decrease) increase in suppliers payable | 23.960 | -930.538 |
| (Increase) decrease in taxes and social contributions | 772.290 | 60.566 |
| Income and social contribution taxes paid | -262.729 | -398.574 |
| Increase in estimated obligations | 32.671 | 21.255 |
| Increase (decrease) in financial sector liabilities | -525.575 | 221.057 |
| Tax, civil, labor and regulatory proceedings paid | -79.965 | -96.787 |
| increase (Decrease) in other accounts payable | -19.109 | -443.369 |
| Net cash produced by (used in) investment activities | -2.174.743 | -2.785.610 |
| Investments in PP&E | -620.631 | -536.121 |
| Investments in Intangible assets | -1.679.085 | -1.626.628 |
| Short-term investments and secured funds | 259.738 | 471.685 |
| Sale of PP&E and intangible assets | 66.741 | 69.621 |
| Applications to electricity transmission lines | -201.506 | -298.827 |
| Cash and cash equivalents paid under business combination | - | 47.483 |
| Payment for business combination | - | -912.823 |
| Net cash (used by) generated in financing activities | 1.885.103 | 149.874 |
| New loans, financing and debentures | 5.525.220 | 3.827.468 |
| Loans and debentures payments - principal | -2.793.791 | -1.690.286 |
| Loans and borrowings payments - interest | -1.168.864 | -789.161 |
| Payment of settled derivative financial instruments | -423.921 | -97.565 |
| Payment of dividends | -374.597 | -945.592 |
| Payment of grid incorporation | -241.723 | -137.067 |
| Payment of tax financing | -5.524 | -14.336 |
| Payment under financial lease | -11.697 | -3.846 |
| capital increase through share subscription | - | 259 |
| Acquisition of additional noncontrolling shareholders | 1.380.000 | - |
| Increase (Decrease) of Cash and cash equivalents | 2.671.259 | 51.534 |
| Opening cash and cash equivalents | 916.207 | 773.505 |
| Closing cash and cash equivalents | 3.587.466 | 825.039 |

Representation by the Officers of Energisa S.A. (“Company”) on the Financial Statements for the period January 01 to June 30, 2023

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the Company's financial statements, subject to the specific limits of their powers, and have approved the document.

Cataguases, August 10, 2023.

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Rodolfo da Paixão Lima
Accounting, Tax and Asset Management Officer
Accountant - CRC RJ 107.310/O-0 "S" MG

Representation by the Officers of Energisa S.A. (“Company”) on the Independent Auditors' Report

The Company's undersigned officers represent that pursuant to article 27 (V and VI) of CVM Resolution 80, of March 29, 2022, that at a meeting held today they have revised, discussed and accepted the opinions expressed in the independent auditors' opinion, subject to the specific limits of their powers, and have approved the document.

Cataguases, August 10, 2023.

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Rodolfo da Paixão Lima
Accounting, Tax and Asset Management Officer
Accountant - CRC RJ 107.310/O-0 "S" MG

Board of Directors

(Election at 2023 A/EGM)

Ivan Müller Botelho

Chairman

Ricardo Perez Botelho

Vice Chairman

Armando de Azevedo Henriques

Independent Board Member

Omar Carneiro da Cunha Sobrinho

Independent Board Member

Antonio Jose de Almeida Carneiro

Independent Board Member

José Luiz Alquéres

Independent Board Member

Luciana de Oliveira Cezar Coelho

Independent Board Member

Maurício Perez Botelho

Alternate member

Marcelo Silveira da Rocha

Alternate member

André da La Saigne de Botton

Alternate member

Fiscal Council

(Election at 2023 A/EGM)

Flavio Stamm

Board Member

Vania Andrade de Souza

Board Member

Mario Daud Filho

Board Member

Fernanda Guimarães Cotta e Silva

Board Member

Marcos Paulo Pereira da Silva

Board Member

Gilberto Lerio

Alternate member

Antonio Eduardo Bertolo

Alternate member

Guilherme Pereira Alves

Alternate member

Andre Ayres de Oliveira

Alternate member

Leonardo José da Silva Neves Gonzaga

Alternate member

Executive Board

Ricardo Perez Botelho
CEO

Mauricio Perez Botelho
CFO and Investor Relations Officer

Fernando Cezar Maia
Regulatory Affairs and Strategy Officer

José Marcos Chaves de Melo
Logistics and Supplies Officer

Daniele Araújo Salomão Castelo
Personnel Management Officer

Rodolfo da Paixão Lima
Accounting, Tax and Asset Management Officer
Accountant - CRC RJ 107.310/O-0 "S" MG