

## Energisa S/A

**Cataguases, August 12, 2021** - The management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the second quarter (2Q21) and the first six months (6M21) of 2021. The following financial and operational information is being presented in accordance with international financial reporting standards (IFRS), except when stated otherwise.

### Quick Facts

#### A strong sales recovery in the quarter drives EBITDA growth of 90.5% (R\$ 1.4 billion) and profit of R\$ 749 million

- ✓ **Energy sales (captive sales + TUSD)** grew 7.9% in 2Q21 on 2Q20, to 9,049.4 GWh. Considering unbilled consumption, growth was 9.7% and all sectors reported QoQ growth;
- ✓ **Manageable operating costs (PMSO)** rose 19.9% in the quarter (R\$ 110.2 million), because of the small comparison base with operating costs in 2Q20, owing to exceptional measures introduced at the start of the Covid-19 pandemic. In the six months YTD, the increase was 5.3% (R\$ 64.3 million), lower than inflation measured by IPCA (12 months) of 8.35%;
- ✓ **Consolidated adjusted EBITDA** amounted to R\$ 1,497.5 million in 2Q21, an increase of 86.8% (R\$ 695.7 million) on 2Q20. The YTD figure amounted to R\$ 2,922.0 million, an increase of 68.8% (R\$ 1,191.2 million);
- ✓ **Consolidated net income** of R\$ 749.0 million in 2Q21, an increase of R\$ 837.0 million on the same period of 2020. In 6M21 the growth was 228.6% (R\$ 1,128.6 million), amounting to R\$ 1,622.3 million;
- ✓ **Consolidated cash, cash equivalents, short-term investments and sector credits** stood at R\$ 5,657.7 million in June, compared with R\$ 5,670.2 million in March 2021;
- ✓ **Consolidated net debt** amounted to R\$ 13,906.4 million in June, compared with R\$ 14,220.9 million in March 2021. The ratio between net debt and Adjusted EBITDA fell from 3.0 in March to 2.5 in June 2021;
- ✓ **Consolidated investment** amounted to R\$ 909.2 million in 2Q21, an increase of 35.4% (R\$ 237.7 million) on the same period of the previous year.

Description	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Financial Indicators - R\$ million</b>						
Gross Operating Revenue	8,622.8	6,540.4	+ 31.8	16,534.2	13,671.4	+ 20.9
Net Operating Revenue, without construction revenue	5,294.7	3,873.7	+ 36.7	10,199.1	8,078.7	+ 26.2
Manageable costs and expenses <sup>(1)</sup>	742.9	779.1	- 4.6	1,322.4	1,500.6	- 11.9
<b>EBITDA</b>	<b>1,385.4</b>	<b>727.4</b>	<b>+ 90.5</b>	<b>2,692.5</b>	<b>1,576.0</b>	<b>+ 70.8</b>
<b>Adjusted EBITDA</b>	<b>1,497.5</b>	<b>801.8</b>	<b>+ 86.8</b>	<b>2,922.0</b>	<b>1,730.8</b>	<b>+ 68.8</b>
<b>Net Income (Loss)</b>	<b>749.0</b>	<b>(88.0)</b>	<b>-</b>	<b>1,622.3</b>	<b>493.7</b>	<b>+ 228.6</b>
Net Indebtedness <sup>(2)</sup>	13,906.4	13,922.3	- 0.1	13,906.4	13,922.3	- 0.1
Investment	909.2	671.5	+35.4	1,606.7	1,386.6	+15.9
<b>Consolidated Operating Indicators</b>						
Billed captive energy sales (GWh)	7,317.2	7,030.8	+ 4.1	14,783.5	14,755.6	+ 0.2
Captive sales + Billed TUSD (GWh)	9,049.4	8,388.3	+ 7.9	18,228.8	17,641.4	+ 3.3
Captive sales + Unbilled TUSD (GWh)	8,950.8	8,156.5	+ 9.7	18,070.7	17,436.0	+ 3.6
Total Number of Consumers	8,142,191	7,902,723	+ 3.0	8,142,191	7,902,723	+ 3.0
Number of Own Staff	15,042	14,777	+ 1.8	15,042	14,777	+ 1.8
Work Force (own + outsourced staff) <sup>(3)</sup>	21,006	19,875	+ 5.7	21,006	19,875	+ 5.7

(1) Includes PMSO, contingencies and doubtful accounts (2) Includes sector credits (CDE, CCC, CVA); (3) Excludes outsourced construction workers and outsourced workers of the DisCos registered as company staff at the Group's service providers.



## Conference call about the Results for the 2<sup>nd</sup> Quarter of 2021

**Friday, August 13, 2021**

Time: 15:00 (BRT) | 14:00 (EST)

(with simultaneous translation into English)

**Links to webcast:**

[Click here](#) to see the webcast in Portuguese

[Click here](#) to see the webcast simultaneously translated into English

**Participant Access:**

Telephone connection / Dial-in Brazil: (+55) 11 2188-0155

Telephone connection / Dial-in other countries (Simultaneous Translation): +1 646 843 6054

Password: Energisa

**Investor Relations**

For further information about the Release and tables in Excel format, please visit Energisa's IR site:

[ri.energisa.com.br](http://ri.energisa.com.br)

E-mail: [ri@energisa.com.br](mailto:ri@energisa.com.br)

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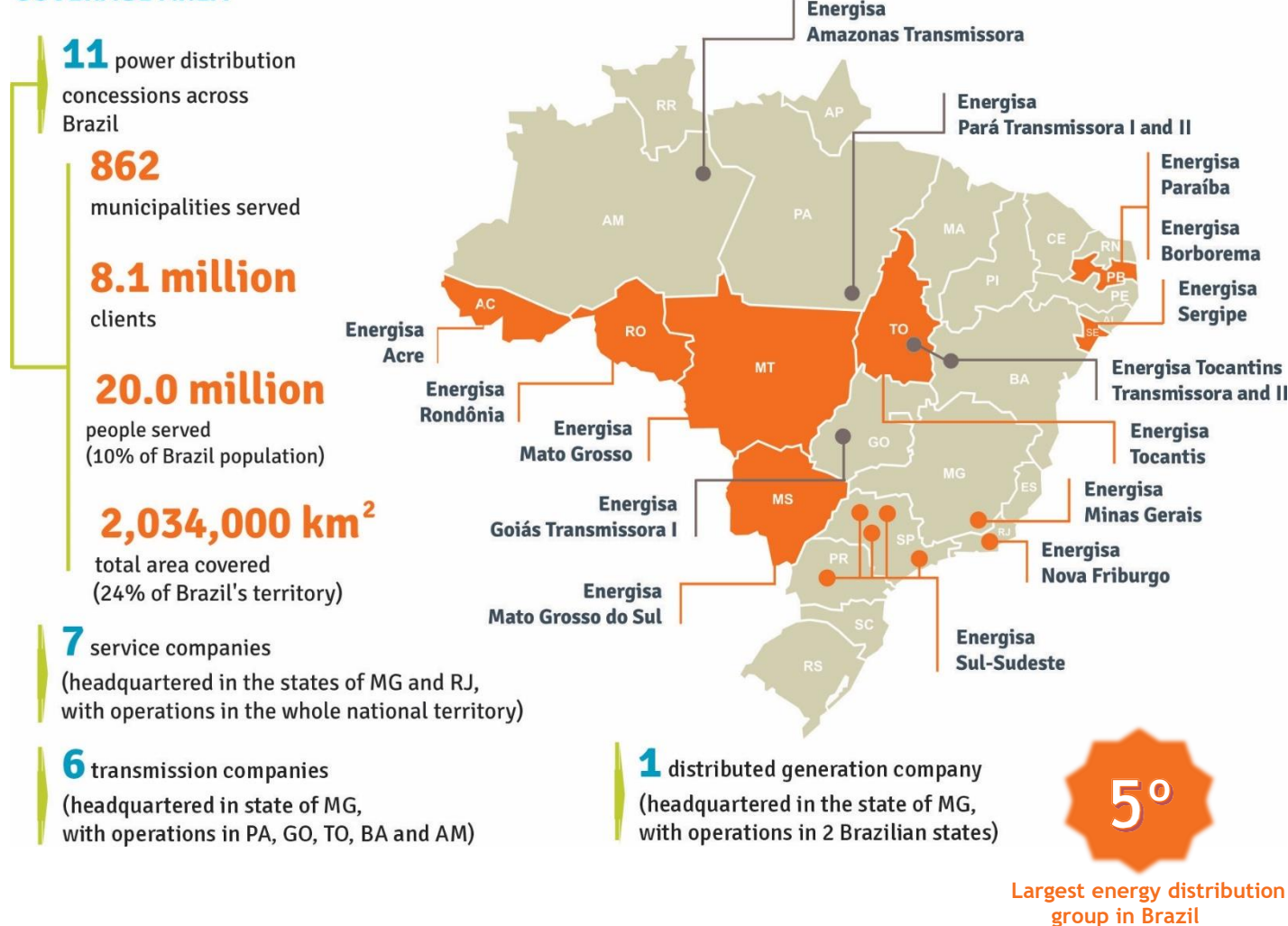
## 1. Corporate structure and profile

Energisa Group completed 116 years of history on February 26, 2021, and serves approximately 8.1 million consumers in eleven Brazilian states, which corresponds to 10% of Brazil's population.

The Company controls 11 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 Km<sup>2</sup>, equal to 24% of Brazil's landmass.

Energisa Group's activities also include the trading of energy and the provision of electricity-related services, operating in the distributed energy generation segment and electricity transmission assets, as acquired at the auctions successfully bid for in 2017, 2018, 2020 and 2021, i.e. Energisa Goiás Transmissora I, in operation since March 13, 2020, Energisa Pará Transmissora I, in operation since November 2, 2020, three ventures under construction: Energisa Para Transmissora II - with part of operations started ahead of schedule, Energisa Tocantins Transmissora and Energisa Amazonas Transmissora, amounting to 1,761 km of transmission lines. We also acquired the sixth lot on June 30, 2021, Energisa Tocantins Transmissora II, which consists of a 138 kV substation, helping expand the yard adjacent to Energisa Tocantins Transmissora.

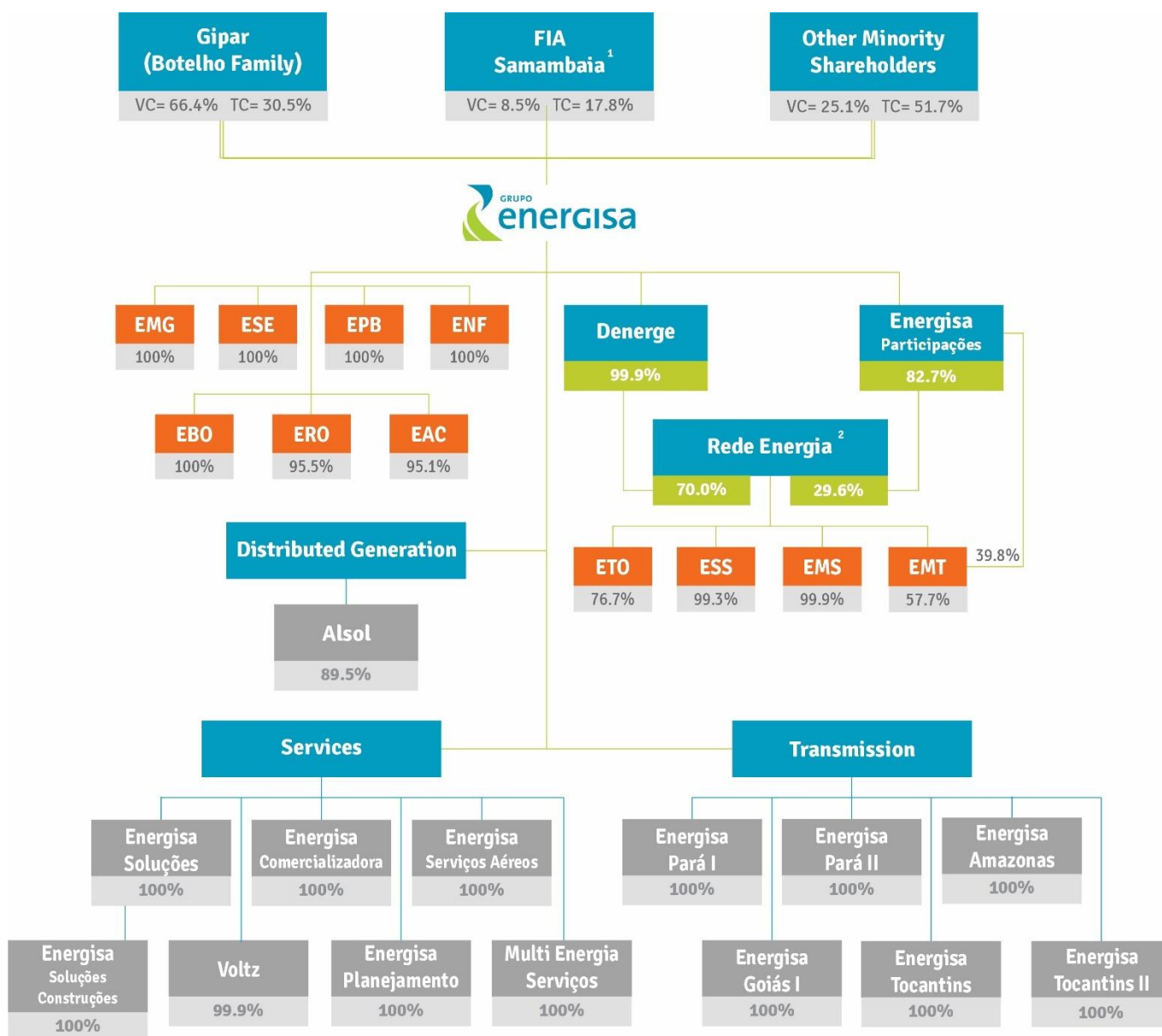
### ENERGISA GROUP COVERAGE AREA



## 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

(1) Shareholding held directly and indirectly through investment vehicles.

(2) Indirectly, by way of Denerge Desenvolvimento Energético S/A and Energisa Participações Minoritárias S/A, and directly by Energisa S/A, Energisa holds 94.6% of Rede Energia Participações S/A.

Data for July 2021

## 2. Operating performance

### 2.1. Electricity sales

#### Sales performance in the 2<sup>nd</sup> quarter:

In the second quarter of 2021 (2Q21), Energisa Group's total (free and captive) electricity consumption in the concession areas of Energisa Group's 11 DisCos was 9,049.4 GWh, an increase of 7.9% over the same period last year. Last year, consumption in the second quarter plummeted because of severer pandemic restrictions. However, given the gradual resumption of economic activities and the industry's positive performance, in 2021 the Group recorded its highest rate of growth for the period in 9 years. The Group's consumption therefore compensated pandemic losses, to +2.6% above pre-Covid levels (Q2/19).

All sectors enjoyed growth in the period, and the best performing segments were the industrial (+14.4% or 237.3 GWh), followed by the commercial (+13.1% or 188.4 GWh) and residential (+4.7% or 159.6 GWh) segments. The former was spurred by the positive performance of the construction and food industries and the resumption of the textile sector, which were decimated in 2020. Industrial consumption even exceeded pre-pandemic levels (2Q19), with the commercial sector failing to do so, given the ongoing economic disruption caused by the second wave. Residential consumption, in turn, continued growing in 2Q20 and 2Q21, spearheaded by ERO, ESS, EMG and EMS - due to the calendar effect, a certain effect from homeworking and the small base in the case of EMG. The increase in the volume of recovered energy also was a major factor at ERO (+23 GWh) and the ongoing warm weather. Rural consumption also rose (+4.0% or 34.2 GWh), especially for ESE, EPB (irrigation), ESS (citric and poultry/eggs) and ETO (mainly eggs, soy and rice).

#### DisCo Energy sales

Description (Amounts in GWh)	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
✓ Billed sales to the captive market	7,317.2	7,030.8	+ 4.1	14,783.5	14,755.6	+ 0.2
✓ Energy transportation to free clients (TUSD)	1,732.3	1,357.4	+ 27.6	3,445.3	2,885.8	+ 19.4
<b>Subtotal (Captive Sales + Billed TUSD)</b>	<b>9,049.4</b>	<b>8,388.3</b>	<b>+ 7.9</b>	<b>18,228.8</b>	<b>17,641.4</b>	<b>+ 3.3</b>
✓ Unbilled consumption	(98.6)	(231.7)	- 57.4	(158.0)	-205.4	- 23.1
<b>Subtotal (Captive Sales + Unbilled TUSD)</b>	<b>8,950.8</b>	<b>8,156.5</b>	<b>+ 9.7</b>	<b>18,070.7</b>	<b>17,436.0</b>	<b>+ 3.6</b>

### 2.2. Consumption by Sector

In 2Q21, the main consumption sectors performed as follows:

- Industrial sector (20.8% of total captive + free sales): increase of 14.4% (237.3 GWh) in consumption, primarily driven by results in concession areas of ESS (+25.0% or 64 GWh), which reported the largest volume growth - a record in 21 years - and an increase in most industrial segments, especially car parts and the food sector. EPB (+37.6% or 50.0 GWh), EMT (+4.1% or 21.5 GWh) and ETO (+22.6% or 18.4 GWh) also progressed, driven by the cement industry amid the positive performance of civil construction sectors in Brazil. The textile sector made an important contribution at EPB, which suffered a great deal in 2Q20 and has been experiencing higher demand this year. Positive performances were also reported by EMS (+9.3% or 29.5 GWh), driven by the food industry, EMG (+30.5% or 24.8 GWh), due to the resumption of mining and textile activities, and EBO (+41.2% or 11.5 GWh), fueled by the footwear industry.
- Commercial sector (18.0% of total captive + free sales): growth of 13.1% (188.4 GWh), which made the second largest contribution to the quarterly result, following a sharp contraction in 2020 (-19.1%), due to the suspension of commerce and services during the first Covid wave. All 11 DisCos progressed in this situation - as restrictions were eased for major consumers (shopping malls) and fewer people began following social distancing measures this year. The best performances were made by the concessions of EPB (+22.8% or 35.1 GWh), EMT (+8.6% or 32.9 GWh) and ESS (+16.0% or 25.8 GWh) which experienced the highest rises. ENF (+25.4% or 3.1 GWh) and EAC (+18.8% or 9.7 GWh) also advanced significantly, primarily due to the reopening of commerce and certain services, which were still subject to limitations however.

- Residential sector (39.1% of total captive + free sales): increase of 4.7% (159.6 GWh) in consumption, due to the calendar effect (longer in 2 of the 3 months in the period), warmer weather in certain regions and increase in the number of clients (+3.4%). The concession of ERO led the pack (+10.0% or 32.9 GWh), with the highest increase, propped up by the increase in the recovered energy volume (+23 GWh) and the ongoing warm weather, followed by EMS (+5.5% or 26.6 GWh), EMT (+3.3% or 26.2 GWh), ESS (+5.9% or 21.7 GWh), EPB (+3.2% or 15.3 GWh) and ESE (+4.9% or 14.4 GWh).
- Rural sector (9.8% in total captive + free sales): an increase of 4.0% (34.2 GWh), with 8 out of 11 concessions growing. Strong performances were achieved by EMS (+8.7% or 13.2 GWh), propelled by activities related to grain production, ETO (+15.2% or 9.6 GWh), mainly due to egg, soy and rice production, ESS (+11.0% or 9.5 GWh), due to citrus fruit and eggs/poultry, ESE (+17.9% or 3.7 GWh) and EPB (+11.4% or 7.6 GWh), driven by greater use of irrigation services due to the low rainfall volume. The exceptions were EMT (-4.7% or -14.8 GWh), EMG (-3.2% or -1.5 GWh) - due to the high comparison basis last year, with EMT also impacted by a one-off adaptation to new Aneel regulations - and EAC (-2.4% or -0.3 GWh), which lost rural consumers (-1.4%).
- Other sectors (12.3% of total captive + free sales): growth of 3.9% (41.6 GWh), with growth across virtually all DisCos, except EAC (-1.7%), which experienced a decrease due to the public lighting energy efficiency program. The best performers were EMT (+4.9%) and EMG (+15.1%).

The table below shows the consolidated performance of the consumption sectors in the second quarters of 2021 and 2020:

**Captive Sales Billed by Consumption Class + TUSD (Consolidated)**

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Residential</b>	<b>3,539.5</b>	<b>3,379.9</b>	<b>+ 4.7</b>	<b>7,135.5</b>	<b>6,937.2</b>	<b>+ 2.9</b>
<b>Industrial</b>	<b>1,886.8</b>	<b>1,649.5</b>	<b>+ 14.4</b>	<b>3,730.9</b>	<b>3,452.5</b>	<b>+ 8.1</b>
✓ Captive Industrial	497.2	505.8	- 1.7	977.0	1,059.7	- 7.8
✓ Free Industrial	1,389.6	1,143.7	+ 21.5	2,754.0	2,392.8	+ 15.1
<b>Commercial</b>	<b>1,624.8</b>	<b>1,436.4</b>	<b>+ 13.1</b>	<b>3,313.4</b>	<b>3,287.6</b>	<b>+ 0.8</b>
✓ Captive Commercial	1,351.1	1,269.3	+ 6.4	2,761.9	2,890.9	- 4.5
✓ Free Commercial	273.7	167.1	+ 63.8	551.5	396.7	+ 39.0
<b>Rural</b>	<b>889.7</b>	<b>855.5</b>	<b>+ 4.0</b>	<b>1,780.6</b>	<b>1,723.5</b>	<b>+ 3.3</b>
✓ Captive Rural	871.0	840.6	+ 3.6	1,738.1	1,687.0	+ 3.0
✓ Free Rural	18.7	15.0	+ 25.0	42.6	36.5	+ 16.5
<b>Other</b>	<b>1,108.6</b>	<b>1,067.0</b>	<b>+ 3.9</b>	<b>2,268.3</b>	<b>2,240.5</b>	<b>+ 1.2</b>
✓ Captive Other	1,058.4	1,035.4	+ 2.2	2,171.0	2,180.7	- 0.4
✓ Free Other	50.2	31.7	+ 58.5	97.3	59.7	+ 62.9
<b>1 Energy sales to captive consumers</b>	<b>7,317.2</b>	<b>7,030.8</b>	<b>+ 4.1</b>	<b>14,783.5</b>	<b>14,755.6</b>	<b>+ 0.2</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>1,732.3</b>	<b>1,357.4</b>	<b>+ 27.6</b>	<b>3,445.3</b>	<b>2,885.8</b>	<b>+ 19.4</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>9,049.4</b>	<b>8,388.3</b>	<b>+ 7.9</b>	<b>18,228.8</b>	<b>17,641.4</b>	<b>+ 3.3</b>
<b>4 Unbilled sales</b>	<b>(98.6)</b>	<b>(231.7)</b>	<b>- 57.4</b>	<b>(158.0)</b>	<b>(205.4)</b>	<b>- 23.1</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>8,950.8</b>	<b>8,156.5</b>	<b>+ 9.7</b>	<b>18,070.7</b>	<b>17,436.0</b>	<b>+ 3.6</b>

## 2.3. Consumption by distribution company and region

Note the Group's positive performance in 2Q21, which improved by 2.6% on 2Q19, the pre-Covid period, when virtually all regions reported consumption growth, except the north-east, which was affected by the loss of a major client to the National Grid in June 2019. The north-east would also have reported growth if this effect were disregarded.

In the 1<sup>st</sup> half of this year, the Group also presented a positive result (+3.3% or +587.4 GWh), with all regions growing, compared with the same period of 2020. The south-east (+6.9% or +210.5 GWh) and North-east (+4.2% or +163.9 GWh) with the main drivers of growth, with the Midwest (+2.1% or +153.3 GWh) and North (+1.8% or +59.8 GWh) presenting more modest growth.

In the period January to June this year, the Group presented a more modest result than Brazil, 3.3% compared with 7.7% - according to EPE figures. This performance difference is explained by a smaller base in Brazil in 2020 (-4.2%) compared with a softer drop in consumption in Energisa's sales (-1.1%). As mentioned above, the South-east region was the main driver of growth this year, unlike 2020, due to the effects of the pandemic. It accounts for 64% of domestic consumption, compared with less than 20% for Energisa.

### Captive Sales (Billed) + TUSD by Distribution Company and Region

Description	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>North</b>	<b>1,731.1</b>	<b>1,604.6</b>	<b>+ 7.9</b>	<b>3,318.1</b>	<b>3,258.4</b>	<b>+ 1.8</b>
Energisa Tocantins (ETO)	645.4	592.9	+ 8.9	1,215.2	1,161.7	+ 4.6
Energisa Acre (EAC)	259.5	247.6	+ 4.8	523.8	526.2	- 0.5
Energisa Rondônia (ERO)	826.2	764.1	+ 8.1	1,579.1	1,570.5	+ 0.6
<b>Northeast</b>	<b>2,006.4</b>	<b>1,816.8</b>	<b>+ 10.4</b>	<b>4,106.2</b>	<b>3,942.3</b>	<b>+ 4.2</b>
Energisa Paraíba (EPB)	1,113.5	997.8	+ 11.6	2,289.9	2,174.2	+ 5.3
Energisa Sergipe (ESE)	717.4	664.0	+ 8.0	1,465.6	1,439.2	+ 1.8
Energisa Borborema (EBO)	175.6	154.9	+ 13.4	350.6	328.9	+ 6.6
<b>Midwest</b>	<b>3,739.3</b>	<b>3,566.3</b>	<b>+ 4.9</b>	<b>7,564.3</b>	<b>7,411.1</b>	<b>+ 2.1</b>
Energisa Mato Grosso (EMT)	2,297.1	2,220.5	+ 3.4	4,625.7	4,541.2	+ 1.9
Energisa Mato Grosso do Sul (EMS)	1,442.2	1,345.7	+ 7.2	2,938.6	2,869.9	+ 2.4
<b>South/Southeast Region</b>	<b>1,572.6</b>	<b>1,400.6</b>	<b>+ 12.3</b>	<b>3,240.1</b>	<b>3,029.7</b>	<b>+ 6.9</b>
Energisa Minas Gerais (EMG)	386.1	345.4	+ 11.8	787.9	729.3	+ 8.0
Energisa Nova Friburgo (ENF)	82.0	74.4	+ 10.1	165.5	154.7	+ 7.0
Energisa Sul-Sudeste (ESS)	1,104.5	980.8	+ 12.6	2,286.8	2,145.7	+ 6.6
<b>Total Energisa</b>	<b>9,049.4</b>	<b>8,388.3</b>	<b>+ 7.9</b>	<b>18,228.8</b>	<b>17,641.4</b>	<b>+ 3.3</b>

## 2.4. Clients by concession operator

Energisa closed 2Q21 with 3.0% more consumer units than the same period last year.

### Number of captive and free consumers by region

DisCo	Number of Consumers								
	Captive			Free			Total		
	2Q21	2Q20	Change %	2Q21	2Q20	Change %	2Q21	2Q20	Change %
<b>North</b>	<b>1,573,505</b>	<b>1,536,072</b>	<b>+ 2.4</b>	<b>202</b>	<b>128</b>	<b>+ 57.8</b>	<b>1,573,707</b>	<b>1,536,200</b>	<b>+ 2.4</b>
✓ ETO	625,352	607,039	+ 3.0	107	54	+ 98.1	625,459	607,093	+ 3.0
✓ EAC	278,399	270,827	+ 2.8	34	26	+ 30.8	278,433	270,853	+ 2.8
✓ ERO	669,754	658,206	+ 1.8	61	48	+ 27.1	669,815	658,254	+ 1.8
<b>Northeast</b>	<b>2,546,179</b>	<b>2,470,815</b>	<b>+ 3.1</b>	<b>254</b>	<b>189</b>	<b>+ 34.4</b>	<b>2,546,433</b>	<b>2,471,004</b>	<b>+ 3.1</b>
✓ EPB	1,499,640	1,454,571	+ 3.1	116	86	+ 34.9	1,499,756	1,454,657	+ 3.1
✓ ESE	819,735	794,839	+ 3.1	107	84	+ 27.4	819,842	794,923	+ 3.1
✓ EBO	226,804	221,405	+ 2.4	31	19	+ 63.2	226,835	221,424	+ 2.4
<b>Midwest</b>	<b>2,606,691</b>	<b>2,524,707</b>	<b>+ 3.2</b>	<b>694</b>	<b>486</b>	<b>+ 42.8</b>	<b>2,607,385</b>	<b>2,525,193</b>	<b>+ 3.3</b>
✓ EMT	1,531,456	1,476,462	+ 3.7	396	276	+ 43.5	1,531,852	1,476,738	+ 3.7
✓ EMS	1,075,235	1,048,245	+ 2.6	298	210	+ 41.9	1,075,533	1,048,455	+ 2.6
<b>South/South-east Region</b>	<b>1,414,298</b>	<b>1,370,053</b>	<b>+ 3.2</b>	<b>368</b>	<b>273</b>	<b>+ 34.8</b>	<b>1,414,666</b>	<b>1,370,326</b>	<b>+ 3.2</b>
✓ EMG	472,986	463,293	+ 2.1	81	64	+ 26.6	473,067	463,357	+ 2.1
✓ ENF	112,284	109,059	+ 3.0	16	10	+ 60.0	112,300	109,069	+ 3.0
✓ ESS	829,028	797,701	+ 3.9	271	199	+ 36.2	829,299	797,900	+ 3.9
<b>Total Energisa</b>	<b>8,140,673</b>	<b>7,901,647</b>	<b>+ 3.0</b>	<b>1,518</b>	<b>1,076</b>	<b>+ 41.1</b>	<b>8,142,191</b>	<b>7,902,723</b>	<b>+ 3.0</b>

Energisa Group's residential segment expanded by 3.4% between the quarters, with 1,572,153 customers registered as Low Income. Consumers registered for the social rate (low income) account for 23.6% of residential units, and are also part of a government policy to reduce delinquency.

### Number of Residential Clients - Conventional and Low-income

DisCo	Number of Residential Clients								
	Conventional			Low Income			Total Residential Customers		
	2Q21	2Q20	Change %	2Q21	2Q20	Change %	2Q21	2Q20	Change %
<b>North</b>	<b>933,042</b>	<b>933,876</b>	<b>- 0.1</b>	<b>307,632</b>	<b>269,621</b>	<b>+ 14.1</b>	<b>1,240,674</b>	<b>1,203,497</b>	<b>+ 3.1</b>
✓ ETO	371,720	365,300	+ 1.8	151,744	139,944	+ 8.4	523,464	505,244	+ 3.6
✓ EAC	157,597	157,460	+ 0.1	67,716	60,692	+ 11.6	225,313	218,152	+ 3.3
✓ ERO	403,725	411,116	- 1.8	88,172	68,985	+ 27.8	491,897	480,101	+ 2.5
<b>Northeast</b>	<b>1,459,606</b>	<b>1,436,881</b>	<b>+ 1.6</b>	<b>718,345</b>	<b>671,232</b>	<b>+ 7.0</b>	<b>2,177,951</b>	<b>2,108,113</b>	<b>+ 3.3</b>
✓ EPB	811,212	799,609	+ 1.5	431,098	401,519	+ 7.4	1,242,310	1,201,128	+ 3.4
✓ ESE	510,610	498,548	+ 2.4	231,037	219,445	+ 5.3	741,647	717,993	+ 3.3
✓ EBO	137,784	138,724	- 0.7	56,210	50,268	+ 11.8	193,994	188,992	+ 2.6
<b>Midwest</b>	<b>1,723,550</b>	<b>1,701,598</b>	<b>+ 1.3</b>	<b>360,436</b>	<b>310,100</b>	<b>+ 16.2</b>	<b>2,083,986</b>	<b>2,011,698</b>	<b>+ 3.6</b>
✓ EMT	1,016,859	993,403	+ 2.4	180,836	157,100	+ 15.1	1,197,695	1,150,503	+ 4.1
✓ EMS	706,691	708,195	- 0.2	179,600	153,000	+ 17.4	886,291	861,195	+ 2.9
<b>South/South-east Region</b>	<b>977,090</b>	<b>972,327</b>	<b>+ 0.5</b>	<b>185,740</b>	<b>149,093</b>	<b>+ 24.6</b>	<b>1,162,830</b>	<b>1,121,420</b>	<b>+ 3.7</b>
✓ EMG	275,074	278,717	- 1.3	81,853	69,531	+ 17.7	356,927	348,248	+ 2.5
✓ ENF	90,819	90,511	+ 0.3	8,741	5,783	+ 51.1	99,560	96,294	+ 3.4
✓ ESS	611,197	603,099	+ 1.3	95,146	73,779	+ 29.0	706,343	676,878	+ 4.4
<b>Total Energisa</b>	<b>5,093,288</b>	<b>5,044,682</b>	<b>+ 1.0</b>	<b>1,572,153</b>	<b>1,400,046</b>	<b>+ 12.3</b>	<b>6,665,441</b>	<b>6,444,728</b>	<b>+ 3.4</b>

## 2.5. Energy Balance Sheet

### Energy Balance Sheet - Energisa Group Distribution Companies

Description Amounts (GWh)	1 <sup>st</sup> half of 2021 (6M21)					
	EMG	ENF	ESE	EBO	EPB	ETO
<b>(a) Total Energy Sold (a=b+c+d)</b>	<b>611.6</b>	<b>146.9</b>	<b>1,432.9</b>	<b>277.7</b>	<b>1,923.8</b>	<b>1,033.0</b>
(b) Billed Sales to the Captive Market	617.5	147.2	1,257.2	278.2	1,933.0	1,033.0
✓ Residential	290.0	86.6	613.7	144.7	1,009.6	541.9
✓ Industrial	50.4	11.4	87.5	22.7	87.0	41.1
✓ Commercial	102.1	30.7	213.7	59.4	316.5	172.7
✓ Rural	93.4	2.6	67.0	12.6	165.8	126.8
✓ Public service and own consumption	81.5	15.8	275.3	38.6	354.1	150.5
(c) Unbilled consumption	(5.9)	(0.3)	(8.0)	(0.4)	(9.1)	0.1
(d) Energy sales to concession operators	-	-	183.7	-	-	-
<b>(e) Injected energy (e=a+f+g+h)</b>	<b>936.9</b>	<b>193.4</b>	<b>1,952.9</b>	<b>400.9</b>	<b>2,770.4</b>	<b>1,432.2</b>
(f) Transmission of energy free clients (TUSD)	170.4	18.2	208.4	72.5	357.0	182.2
(g) Energy exchange	43.9	19.5	117.2	21.2	103.8	4.1
(h) Distribution losses	111.1	8.8	194.3	29.5	385.7	212.8
Generation Distributed	29.7	1.6	22.7	5.6	58.4	35.3
(j) Losses in High-Voltage National Grid	3.6	-	47	6.5	65.0	20.4
(j) Sale of Electricity CCEE	71.7	-	6.0	2.9	0.7	46.7
<b>(k) Total Electricity Received (k=a+h+i+j)</b>	<b>798.0</b>	<b>155.7</b>	<b>1,680.3</b>	<b>316.7</b>	<b>2,375.3</b>	<b>1,312.9</b>

Description Amounts (GWh)	1 <sup>st</sup> half of 2021 (6M21)					
	EMT	EMS	ESS	ERO	EAC	Consolidated
<b>(a) Total Energy Sold (a=b+c+d)</b>	<b>3,591.0</b>	<b>2,170.6</b>	<b>1,662.2</b>	<b>1,485.3</b>	<b>496.4</b>	<b>14,831.6</b>
(b) Billed Sales to the Captive Market	3,639.1	2,242.6	1,676.6	1,460.7	498.3	14,783.5
✓ Residential	1,629.8	1,061.9	804.5	685.9	266.9	7,135.5
✓ Industrial	265.1	134.6	137.4	124.8	14.9	977.0
✓ Commercial	701.4	455.6	329.8	281.3	98.7	2,761.9
✓ Rural	579.3	310.1	177.0	175.9	27.5	1,738.1
✓ Public service and own consumption	463.5	280.5	227.9	192.8	90.4	2,171.0
(c) Unbilled consumption	(48.0)	(72.0)	(32.2)	24.1	(6.1)	(158.0)
(d) Energy sales to concession operators	-	-	17.8	0.4	4.2	206.2
<b>(e) Injected energy (e=a+f+g+h)</b>	<b>5,611.9</b>	<b>3,386.8</b>	<b>2,506.5</b>	<b>2,201.4</b>	<b>632.7</b>	<b>22,026.0</b>
(f) Transmission of energy free clients (TUSD)	986.7	696.0	610.1	118.4	25.5	3,445.3
(g) Energy exchange	1.8	11.4	40.1	2.4	-	365.5
(h) Distribution losses	1,032.4	508.8	194.0	595.4	110.8	3,383.6
Generation Distributed	318.9	114.3	45.8	59.6	3.1	695.0
(j) Losses in High-Voltage National Grid	61.5	42.9	106.8	45.3	14.7	413.8
(j) Sale of Electricity CCEE	917.6	181.8	71.6	-	72.5	1,371.5
<b>(k) Total Electricity Received (k=a+h+i+j)</b>	<b>5,602.5</b>	<b>2,904.2</b>	<b>2,034.6</b>	<b>2,125.9</b>	<b>694.5</b>	<b>20,000.5</b>

## 2.6. Contracts Portfolio

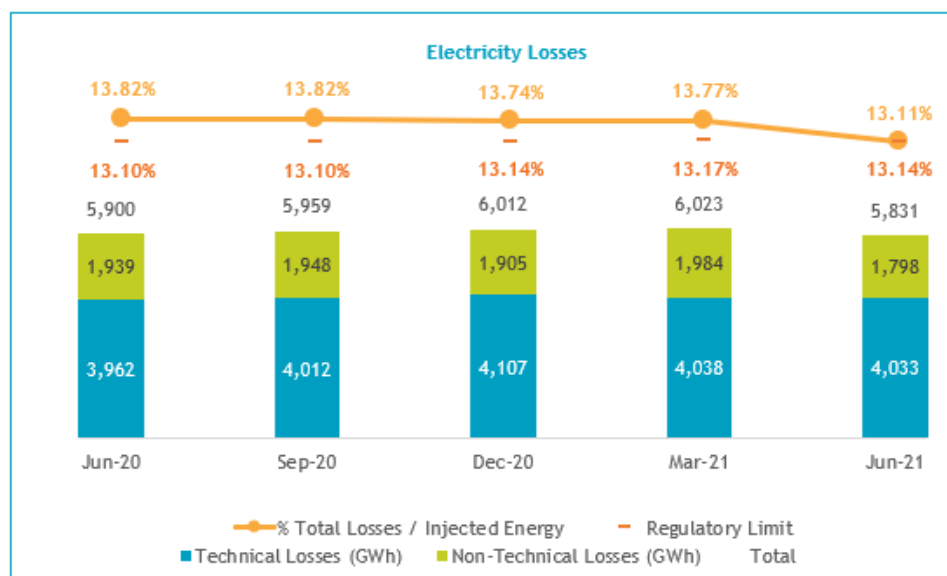
### Contracts Portfolio - Energisa Group's DisCos

Description Amounts (GWh)	1 <sup>st</sup> half of 2021 (6M21)					
	EMG	ENF	ESE	EBO	EPB	ETO
<b>(a) Energy purchased</b>	<b>768.3</b>	<b>154.1</b>	<b>1,601.0</b>	<b>309.9</b>	<b>2,195.9</b>	<b>1,273.3</b>
✓ Modeled bilaterals	268.3	-	63.9	44.2	217.7	98.5
✓ Energy Auctions and mechanisms	158.8	-	1,088.7	162.4	1,329.0	806.8
✓ ITAIPU quotas	127.4	-	-	-	-	-
✓ PROINFA quotas	13.6	3.2	30.8	6.1	42.1	23.8
✓ ANGRA quotas	24.3	-	52.4	13.7	74.9	39.7
✓ Physical Guarantee Quotas (90%)	175.9	-	365.2	83.5	532.2	304.5
✓ Supply Contracts	-	150.8	-	-	-	-
(b) Mini and microgeneration distributed	29.7	1.6	22.7	5.6	58.4	35.3
(c) Own Generation/Bilaterals not modeled/ Islanded System	-	-	-	-	-	-
(d) Settlement at CCEE	-	-	56.6	1.2	121.0	4.3
<b>(e) TOTAL Electricity Purchased (e=a+b+c+d)</b>	<b>798.0</b>	<b>155.7</b>	<b>1,680.3</b>	<b>316.7</b>	<b>2,375.3</b>	<b>1,312.9</b>

Description Amounts (GWh)	1 <sup>st</sup> half of 2021 (6M21)					
	EMT	EMS	ESS	ERO	EAC	Consolidated
<b>(a) Energy purchased</b>	<b>4,835.1</b>	<b>2,745.2</b>	<b>1,981.3</b>	<b>1,798.7</b>	<b>578.3</b>	<b>18,241.1</b>
✓ Modeled bilaterals	1,208.4	163.1	295.5	59.5	-	2,419.1
✓ Energy Auctions and mechanisms	1,721.1	1,330.7	712.0	1,249.9	410.4	8,970.0
✓ ITAIPU quotas	718.7	473.2	374.8	-	-	1,694.1
✓ PROINFA quotas	85.7	50.4	37.2	34.8	11.8	339.6
✓ ANGRA quotas	137.1	90.3	71.5	59.0	17.9	580.7
✓ Physical Guarantee Quotas (90%)	964.1	637.6	490.2	395.5	138.2	4,086.8
✓ Supply Contracts	-	-	-	-	-	150.8
(b) Mini and microgeneration distributed	318.9	114.3	45.8	57.8	3.1	693.2
(c) Own Generation/Bilaterals not modeled/ Islanded System	448.5	0.4	-	221.9	113.0	783.9
(d) Settlement at CCEE	-	44.2	7.5	47.5	-	282.3
<b>(e) TOTAL Electricity Purchased (e=a+b+c+d)</b>	<b>5,602.5</b>	<b>2,904.2</b>	<b>2,034.6</b>	<b>2,125.9</b>	<b>694.5</b>	<b>20,000.5</b>

## 2.7. Electricity losses ("losses")

Energy losses amounted to 5,831 GWh in June 2021, accounting for 13.11% of injected energy. The result is 0.66 percentage points or 191.6 GWh less than that recorded in the first quarter of 2021. The graph below demonstrates the performance of losses in recent quarters.



In the quarter all of the Group's companies diminished losses compared with the previous quarter. With the intensification of actions to combat losses in the quarter and leaving behind the period in which there were regulatory restrictions on activities to combat losses and defaults in 2020, the group's losses resume the downward trend that existed before the pandemic.

Energisa Group's distribution companies have invested in measures at all companies to permanently increase the effectiveness of its loss combating actions, in new for detection technology via artificial intelligence and advanced analysis methods, new inspection methods and tamperproofing grids and meters.

EMG closed June 2021 with an indicator of 9.39%, 0.28 percentage points within the regulatory limit. The figure is 0.60 percentage points lower than in March 2021 and 0.84 percentage points lower than June 2020. Note that EMG's new regulatory limit was ratified in June 2021, and is better suited to the company's situation on the ground regarding technical losses.

ENF is operating with small oscillations within a range considered stable, and is 2.00 percentage points within the regulatory limit.

ESE's result for June was 10.26% and represents a decrease of 0.51 percentage points on the previous quarter. The end of the quarter saw the growth trajectory inverted, which shows that the additional loss combating measures are being effective.

EPB's indicator closed at 13.05. The result is 0.47 percentage points lower than March 2021. In comparison with June 2020, the result was 0.63 percentage points lower. The plan of measures to reduce losses was ramped up for 2021, with positive results.

In June EMT achieved its lowest loss rate for 2021 of 13.76%. This result is 0.45 percentage points lower than the previous quarter, continuing the downward trajectory initiated in the previous quarter, signaling that the additional measures focused on combating losses are beginning to have an effect.

EMS closed the second quarter of 2021 with a rate of 12.34%. The result represents a decrease of 0.72 percentage points on March 2021. Good news came in the form of the reduction of 0.59 percentage points in Non-technical Losses compared with June 2020, despite the adverse economic situation caused by the pandemic, which demonstrates that the loss combating measures are effective and helping cement the downward trend in this indicator.

ETO's total loss was 12.39%, a decrease of 0.63% on the previous quarter. Part of this decrease is attributed to the reversal of seasonal effects, as cited at the close of 1Q21, in March 2021. The distribution company has been performing comfortably within the regulatory rate.

ESS recorded a decrease in June 2021 and closed at 6.32%, a decrease of 0.49 and 0.15 percentage points on March 2021 and June 2020 respectively. This positive result is thanks to a comprehensive plan of additional measures, inspections and regularizations, initiated in the first quarter of 2021.

ERO is maintaining a downward trend of losses, closing June 2021 at 24.98%, 1.52 percentage points lower than in March 2021, and 2.60 percentage points lower than in June 2020. This result evidences a consistent downward trend initiated in the third quarter of 2019, which is thanks to a comprehensive plan of measures combining training and team strengthening, the application of more assertive techniques for selecting consumer units, inspecting disconnected Consumer Units, shielding and ramping up remote measurement and telemonitoring at major consumers, in addition to measures to enhance the electric system that have helped reduce technical losses.

EAC closed 2Q21 with a total loss rate of 16.75%. The result is 2.37 percentage points lower than the regulatory limit, a decrease of 1.08 percentage points over the previous quarter and 2.42 percentage points on June 2020. As is the case for ERO, the result for the quarter evidences a consistent downward trend initiated in the second quarter of 2019.

## Energy Losses (% in past 12 months)

Distribuidoras % Energia Injetada (12 meses)	Perdas Técnicas (%)			Perdas Não-Técnicas (%)			Perdas Totais (%)			ANEEL
	jun/20	mar/21	jun/21	jun/20	mar/21	jun/21	jun/20	mar/21	jun/21	
EMG	9,76	9,54	9,55	0,46	0,45	-0,16	10,22	9,99	9,39	9,67
ENF	5,00	4,99	4,85	-0,78	-0,90	-1,03	4,22	4,09	3,83	5,82
ESE	7,83	8,00	7,78	2,78	2,77	2,48	10,61	10,77	10,26	10,59
EBO	5,58	5,58	5,61	0,85	0,86	0,67	6,43	6,45	6,27	6,88
EPB	8,78	8,74	8,55	4,90	4,78	4,50	13,68	13,52	13,05	12,72
EMT	9,37	9,24	9,02	4,47	4,97	4,74	13,84	14,21	13,76	13,63
EMS	9,99	10,09	9,87	3,06	2,96	2,47	13,06	13,06	12,34	12,94
ETO	11,21	10,92	10,90	1,79	2,10	1,49	13,00	13,02	12,39	13,79
ESS	6,14	6,13	6,08	0,33	0,68	0,25	6,47	6,81	6,32	6,72
ERO	12,33	12,31	12,13	15,26	14,18	12,85	27,58	26,50	24,98	22,50
EAC	10,02	10,00	10,00	9,15	7,83	6,75	19,17	17,83	16,75	20,05
<b>Energisa Consolidada</b>	<b>9,28</b>	<b>9,24</b>	<b>9,07</b>	<b>4,54</b>	<b>4,54</b>	<b>4,04</b>	<b>13,82</b>	<b>13,77</b>	<b>13,11</b>	<b>13,14</b>

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 in past 12 months)

Losses in 12 months In GWh	Technical Losses			Non-Technical Losses			Total Losses			Change(%)
	Jun/20	Mar/21	Jun/21	Jun/20	Mar/21	Jun/21	Jun/20	Mar/21	Jun/21	
EMG	176.0	177.4	177.6	8.3	8.4	-3.0	184.3	185.8	174.6	- 6.0
ENF	18.6	19.0	18.8	-2.9	-3.4	-4.0	15.7	15.5	14.8	- 4.5
ESE	256.6	259.1	255.9	91.1	89.7	81.7	347.7	348.9	337.5	- 3.3
EBO	41.7	42.9	44.4	6.4	6.6	5.3	48.1	49.5	49.6	+ 0.2
EPB	467.3	471.2	472.4	260.7	257.8	248.4	728.0	729.0	720.8	- 1.1
EMT	1,044.1	1,077.8	1,067.6	498.3	580.0	561.2	1,542.4	1,657.8	1,628.9	- 1.7
EMS	661.0	682.4	678.5	202.6	200.4	170.2	863.7	882.8	848.6	- 3.9
ETO	313.1	313.7	320.0	49.9	60.3	43.8	363.0	374.0	363.7	- 2.7
ESS	294.8	300.6	305.6	15.6	33.4	12.4	310.5	334.0	318.0	- 4.8
ERO	554.3	562.0	559.0	686.0	647.4	592.2	1,240.4	1,209.4	1,151.2	- 4.8
EAC	134.1	132.4	133.4	122.5	103.6	90.0	256.6	236.0	223.3	- 5.4
<b>Energisa Consolidated</b>	<b>3,961.7</b>	<b>4,038.4</b>	<b>4,033.1</b>	<b>1,938.6</b>	<b>1,984.3</b>	<b>1,798.0</b>	<b>5,900.3</b>	<b>6,022.7</b>	<b>5,831.2</b>	<b>- 3.2</b>

(1) Change March 2021 / December 2020.

## 2.8. Delinquency management

### 2.8.1. Delinquency Rate

Energisa's consolidated delinquency rate for the last 12 months was 0.43% in 2Q21, including the impacts of the Covid-19 pandemic and the restrictions introduced by ANEEL over the course of 2020. This represents a decrease of 76% or an improvement of 1.36 percentage points over the same period of the previous year. This indicator's performance is a result of the initiatives explained below and the reversals from the FIDC (item 3.3.3) of R\$ 7.2 million.

Due to the spiraling number of COVID-19 cases, over the second half of 2021 new restrictions were imposed on the movement of people and trade, bringing forward bank holidays in states in the concession area, impacting the economy and presenting fresh challenges to customers' ability to pay.

As a result of this situation, ANEEL made a new publication restricting the disconnection of low-income residential consumers by way of REN 928/2021, effective until 09/30/2021.

In light of this situation, Energisa maintained its strategy of combining disciplined collection with offering easy payment terms, carrying out campaigns to raise awareness about the importance of customers paying their bills on time, thus avoiding the accumulation of debits, whilst offering easier financing terms, facilitating access to negotiations, especially digitally, without the need to appear in person at service centers.

We maintained our focus on collection actions by sending SMS messages, blacklisting, protests, telephone charging, emails, disconnecting customers not covered by the suspension, collection via WhatsApp and using collection bots, in addition to credit card payments and lastly implementing in January the possibility of paying bills using PIX with the QR code available on all bills issued.

Reinforced collection procedures were maintained for clients in Group A and Government clients, introducing negotiating cells for overdue and outstanding bills, in addition to closely monitoring the collection process.

In this quarter the principal delinquency offender was the residential sector, as a result of the period when disconnections were not permitted and the aforesaid pandemic.

Similar to the other companies, the main offender at EAC is the residential sector. The higher result compared with June 2020 is 2.01 p.p. lower than that realized in the last quarter (4.08% as of Mar/21), demonstrating that the actions in progress are having the intended effects. At the group's other companies, the positive result is influenced by the improved result post-pandemic, thanks to the aforesaid actions.

## PPECLD Indicator (% last 12 months)

PPECLD (% of Supply billed)	In 12 months (%)		
	Jun/21	Jun/20	Change in p.p.
EMG	0.14	0.59	- 0.45
ENF	0.62	0.69	- 0.07
ESE	0.32	1.26	- 0.94
EBO	0.05	0.83	- 0.77
EPB	0.54	1.97	- 1.43
EMT	0.16	2.29	- 2.13
EMS	0.82	1.85	- 1.03
ETO	0.21	1.03	- 0.83
ESS	0.04	0.43	- 0.39
ERO	0.80	3.56	- 2.76
EAC	2.07	0.83	+ 1.24
<b>Energisa Consolidated</b>	<b>0.43</b>	<b>1.79</b>	<b>- 1.36</b>

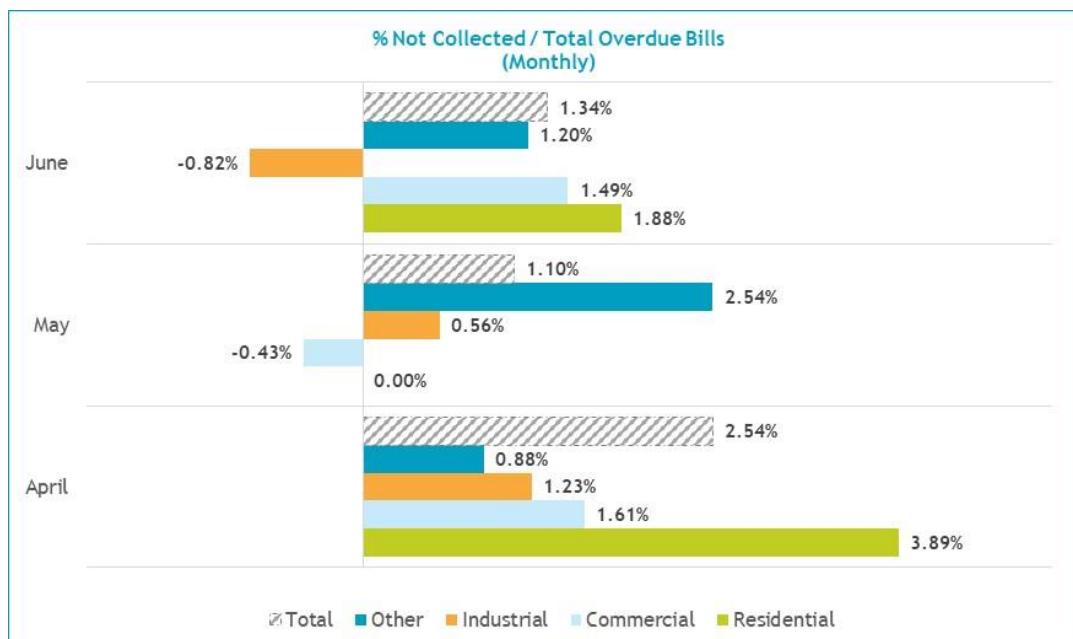
NB: the amounts in R\$ million are described in item 3.3.3

## 2.8.2.Short-term Delinquency Indicator

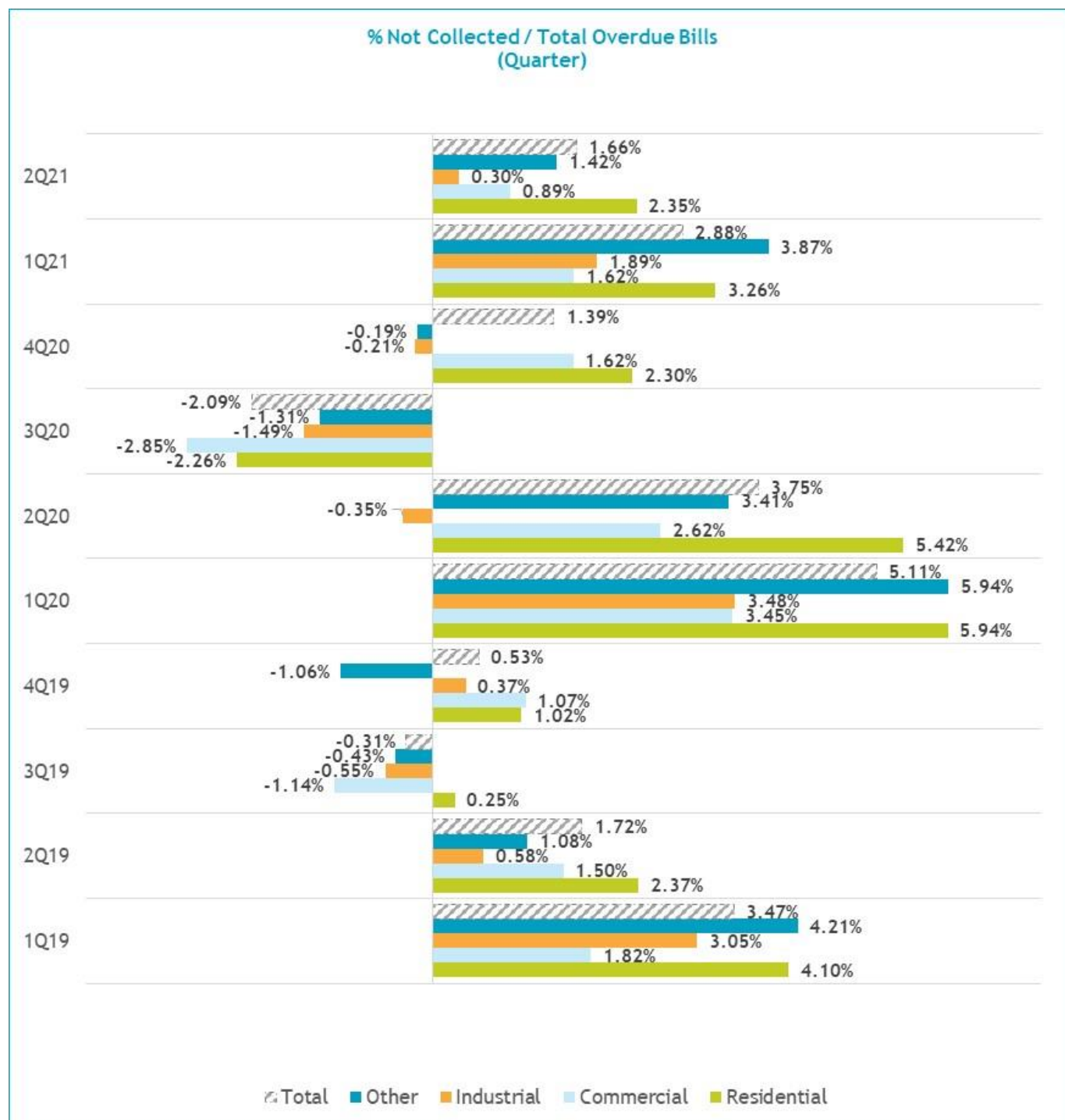
In 2Q20 Energisa Group's DisCos introduced an indicator that measures the short-term delinquency rate caused by the global Covid-19 crisis.

This indicator considers the financial volume not collected of the total overdue bills in the thirty-day period and quarter through the mobile average over the total financial volume of overdue bills in this period.

The graphs below demonstrate the uncollected percentage of overdue bills in 2Q21. Negative percentages means that collections outstripped overdue amounts in the calculated period.



The result for June 2021 saw collections outperform overdue amounts across nearly all segments, except for the segment Other Sectors, when compared with April 2021. There was a meaningful recovery in the Industrial segment (-0.82%) and the residential sector (+1.88%), which diminished on April (Ind. 1.23% and Res. +3.89%) and March/21 (Ind.-0.47% and Res.+2.20%), as reported in the previous release.



The result in the first half of 2021 shows an evolution close to the same period of 2019, pre-pandemic, despite restrictions on the suspension of supply in the low-income class and other restrictions resulting from the second wave of the pandemic.

## 2.8.3. Collection Ratio

Energisa Group's consolidated 12-month Collection Ratio in 2Q21 was 96.33%, up 0.69 percentage points on 2Q20, net income also influenced by the COVID-19 pandemic and measures introduced under Aneel Resolution REN 878/2020.

The actions implemented continue permitting a gradual recovery and the result confirms the expectation that the improvements made will be sustained.

EMS, ETO, ERO and EAC excelled, improving by more than 0.80 p.p on June 2020. ENF presented a 0.37 percentage point change in the item delinquency rate due to the aforementioned prohibition on disconnections made by the aforesaid state law.

See below the collection rates of Energisa Group's DisCos:

Collection Rate (%)	In 12 months (%)		
	Jun/21	Jun/20	Change in p.p.
EMG	98.29	97.83	+ 0.46
ENF	97.75	97.39	+ 0.37
ESE	97.51	97.17	+ 0.35
EBO	98.19	97.49	+ 0.71
EPB	96.52	96.08	+ 0.45
EMT	95.57	95.09	+ 0.50
EMS	96.61	95.55	+ 1.11
ETO	97.42	96.26	+ 1.21
ESS	98.77	98.57	+ 0.21
ERO	93.09	91.99	+ 1.20
EAC	93.22	92.39	+ 0.90
<b>Energisa Consolidated</b>	<b>96.33</b>	<b>95.67</b>	<b>0.69</b>

## 2.9. Service quality indicators for distribution services - DEC and FEC

In the main, the Group's DisCos performed well in 2Q21, maintaining an excellent performance and presenting indicators below the DEC and FEC regulatory limits, with the exception of ERO for DEC.

ERO maintained its impressive rate of improvement two years after its privatization. In comparison with June 2020 it achieved a reduction of 9.02 hours (22.2%) for DEC and 7.95 times (37.3%) for FEC, achieving its lowest ever historic series for FEC.

ETO achieved a DEC of 16.75 hours, a historical record, while EAC obtained its best historic results for FEC.

ENF and EBO also performed well, reducing their DEC and FEC indicators by two digits. The figure of 12.49 hours for EPB's DEC is the best result in the historic series for the DisCo.

Distribuidoras Janela móvel 12 meses	DEC (horas)			FEC (vezes)			Limite DEC	Limite FEC
	jun/21	jun/20	Var.(%)	jun/21	jun/20	Var.(%)		
EMG	8,45	8,61	- 1,9	4,58	4,41	+ 3,9	10,87 ●	7,81 ●
ENF	6,16	6,93	- 11,1	3,40	4,48	- 24,1	9,30 ●	7,74 ●
ESE	9,82	10,70	- 8,2	4,71	4,79	- 1,7	11,65 ●	7,89 ●
EBO	3,65	4,43	- 17,6	2,73	3,50	- 22,0	12,84 ●	8,49 ●
EPB	12,49	13,54	- 7,8	5,23	5,13	+ 1,9	15,44 ●	8,97 ●
EMT	17,90	19,34	- 7,4	7,58	8,11	- 6,5	20,39 ●	15,86 ●
EMS	9,85	10,47	- 5,9	4,32	4,49	- 3,8	11,25 ●	7,72 ●
ETO	16,74	19,63	- 14,7	7,23	7,08	+ 2,1	22,38 ●	14,88 ●
ESS	4,92	5,05	- 2,6	3,99	4,05	- 1,5	7,19 ●	6,56 ●
ERO	31,62	40,64	- 22,2	13,34	21,29	- 37,3	27,25 ●	18,68 ●
EAC	29,38	31,04	- 5,3	14,32	17,83	- 19,7	43,98 ●	35,06 ●

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

The above results are especially impressive given the persistent health and economic crises triggered by the pandemic. Maintaining the productivity of teams in such adverse circumstances testifies to Energisa Group's superior planning, adaptation and delivery capacity.

## 2.10. Electricity trading

Energisa Comercializadora (ECO) saw its sales increase by 2.4% in 2Q21 compared with the same period of 2020. The volume traded was practically stable, aligned with the trend of low liquidity in the market and the Business Unit's focus on operations with a longer term. Billed sales have also contracted by 12.7% in the year to date. In respect of hydrological conditions, the unfavorable situation dating back to the first quarter worsened significantly due to the status of reservoirs, resulting in sharp price rises. The PLD (Difference Settlement Price) stood at R\$ 336.99/ MWh in June, the highest value since November 2020. In addition to the weather conditions, the load recovery in recent months also pushed prices upwards.

As per the data disclosed by the CCEE (Electricity Trading Chamber), the free market continues to enjoy strong growth, with consumption rising 19.2%, propelled by the recovery in industrial sectors such as Textiles, Vehicles and Trade, all rising by around 40% on the same period of 2020. In terms of the number of migrations to the Free Contracting Environment (ACL), the monthly average until May was 146 agents a month. The segment currently has more than 9 thousand agents registered at the CCEE, an increase of 18% on the same period of 2020.

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Sales to free consumers (ECOM)	1,275.1	1,245.0	2.4%	2,408.6	2,759.0	-12.7%

## 2.11. Transmission

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 6 lots at auctions in 2017, 2018, 2020 and 2021.

In 2020 we managed to deliver 2 ventures, Goiás I (03/13/2020) and Pará I (11/12/2020), 17 and 16 months before schedule respectively. The investments in these two lots amounted to R\$ 594.6 million, of which R\$ 111.8 million was invested in 2020. These ventures represent Annual Permitted Revenue ("RAP") of R\$ 100.5 million (restated for the 2021-22 round).

On 10/19/2020 two lines of Energisa Tocantins Transmissora (ETT) were awarded their construction licenses and began their respective works. ETT's total estimated investment is R\$ 672.5 million and a RAP of R\$ 71.5 million (21-22 round). Line three in the section between Dianópolis (TO) and Barreiras (BA) received the installation license from IBAMA on 12/15/2020, thus completing the venture's environmental licensing process. All sections of Energisa Tocantins Transmissora are being built on schedule.

The Company also successfully bid for Lot 11 in the transmission auction held in December 2020. Called Energisa Amazonas (EAM), this project entails the acquisition of existing assets and building, revitalizing and upgrading substations and transmission lines. This venture aims to serve the metropolitan region of Manaus and Presidente Figueiredo. Aneel has estimated investment for this venture of R\$ 915.5 million, of which R\$ 239.3 million will be spent on acquiring existing assets paid to Amazonas Geração on 03/30/21 and the remainder on revitalizations and construction work. Its total RAP is R\$ 67.8 million (restated for the 2021-22 round).

In June this year we again prevailed at the ANEEL transmission auction, acquiring lot 04. The new project called Energisa Tocantins Transmissora II (ETT-II) consists of acquiring the new 138-kV yard of the Gurupi Substation. This acquisition provides an important synergy with Energisa Tocantins Transmissora, as its concession scope contains the new 230 kV sector of the Gurupi Substation. ANEEL estimates the investment for this new project at R\$ 74.9 million, and a RAP total of R\$ 4.3 million.

The six lots jointly possess Annual Permitted Revenue (RAP) of R\$ 283.1 million (2021-22 round) and an estimated total investment of R\$ 2,647.3 million.

On February 16, 2021 Energisa Pará II (EPA II) concluded a 72.3 km section (230 kV) out of the total 139 km. The investments in this stage amounted to R\$ 80.0 million, 20% of the total estimated investment, and its RAP is R\$ 3.1 million, 8.6% of the venture's total revenue. This operation was completed 25 months before the regulatory start date. The remaining works on this lot are expected to finish before the deadline of March 2023.

The table below summarizes these ventures:

Batch	Name	Auction Date	State	Length (Km)	Environmental License Issuance	Operational Start-up (Aneel)	Physical Progress	Prepayments Estimated	Investments estimated by Energisa (R\$ million)	Proposed RAP Round 21-22 (R\$ millions)
3	Energisa Goiás Transmissora I (EGO I)	Apr/17	GO	136 (CD)	09/13/2018	Mar/20	100%	17 months	254.4	44.4
26	Energisa Pará Transmissora I (EPA I)	Apr/17	PA	296 (CD)	10/02/2018	Nov/20	100%	16 months	318.4	56.1
19	Energisa Pará Transmissora II (EPA II)	Jun/18	PA	139 (CD/CS)	05/06/2019	Mar/23	78%	12 months	411.6	39.0
4	Energisa Tocantins Transmissora (ETT)	Dec/18	BA/TO	772 (CS)	10/19/2020 12/15/2020	Mar/24	12%	14 months	672.5	71.5
11	Energisa Amazonas Transmissora (EAM)	Dec/20	AM	418 (CD / CS)	-	Mar/26	30%**	12/18 months	915.5	67.8
4	Energisa Tocantins Transmissora (ETT - II)	Jun/21	TO	-	-	Sep/24	-	-	74.9	4.3 (*)
<b>Total</b>		-	-	<b>1,761</b>	-	-	-	-	<b>2,647.3</b>	<b>283.1</b>

Nb.: Investment data and annual permitted revenue (RAP) restated as of July/2021. Cycle 21/22. Physical progress data restated for June/2021. CD - Dual circuit / CS - Single circuit. The figures for EGO I and EPA I are actual figures and not projections. The early start-up of EPA II and ETT is subject to change depending on how long the impacts of the Covid-19 pandemic last. Energisa Amazonas Transmissora's total investment does not include optimizations and is based on amounts estimated by Aneel for the auction in December 2020.

(\*) IPCA auction date + capex optimization (\*\*) Percentage of operational asset form total RAP.

## 2.12. ALSOL - Energias Renováveis

Acquired by Energisa Group in 2019, ALSOL is engaged in distributed generation from renewable sources, such as solar, biodiesel and biogas, with applications in storage, such as microgrids, monitoring and electric mobility. In distributed generation, we build and operate proprietary solar farms in the form of joint ventures to supply energy to small and middle-market companies in the low-voltage grid. At the end of 2020 we began offering this product to individuals.

We closed 2020 with an internal installed peak capacity of 27 MWp, through 6 photovoltaic plants built in Minas Gerais state, in the concession area of Cemig, in an investment of R\$ 89 million.

According to the previously disclosed business plan, in 2021 we are investing R\$ 173 million, embracing another 15 new photovoltaic plants, totaling in excess of 46 MWp, expected to be connected to the grid over the course of 2021, raising our capacity to 73 MWp by the end of this year.

Of these 15 plants under construction, four came into operation in the first half of this year. In March this year our first plant in the area of Energisa MG, UFV Aurora, came into operation in Leopoldina. It has a capacity of 3.1 MWp and the investment made in this venture was R\$ 12 million. The second plant, UFV Iraí 2, began operating on April 26 in the city of Iraí de Minas with 3.1 MWp. The investment was the same. The plants Pedrinópolis 2 and Campos Altos 1 recently came into operation in June, in the cities of the same name, connecting a further 6.5 MWp, in an investment upwards of R\$ 24 million.

## 3. Financial performance

### 3.1. Gross and net operating revenue

In 2Q21, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,294.7 million, growth of 36.7% (R\$ 1,421.1 million) on 2Q20. This amounted to R\$ 10,199.1 million in YTD 6M21, an increase of 26.2% (R\$ 2,120.4 million).

See below the net operating revenue by segment:

Operating revenue by segment Description (R\$ million)	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>(+) Electricity revenue (captive market)</b>	<b>5,635.9</b>	<b>4,737.4</b>	<b>+ 19.0</b>	<b>11,125.6</b>	<b>10,219.4</b>	<b>+ 8.9</b>
✓ Residential	2,883.7	2,356.3	+ 22.4	5,711.4	5,070.8	+ 12.6
➤ Low income	251.0	40.4	+ 520.8	498.5	240.8	+ 107.0
✓ Industrial	376.1	351.3	+ 7.0	720.8	731.4	- 1.5
✓ Commercial	1,141.8	982.4	+ 16.2	2,278.3	2,238.7	+ 1.8
✓ Rural	590.0	486.8	+ 21.2	1,145.4	982.9	+ 16.5
✓ Other sectors	644.4	560.6	+ 15.0	1,269.8	1,195.6	+ 6.2
(+) Electricity sales to distributors	191.8	120.9	+ 58.7	349.6	273.8	+ 27.7
(+) Net unbilled sales	77.1	(65.5)	-	208.0	(21.6)	-
(+) Sales by trading company (ECOM)	235.8	205.2	+ 14.9	449.9	522.2	- 13.8
(+) Electricity network usage charges (TUSD)	495.3	366.7	+ 35.1	903.8	732.5	+ 23.4
(+) Construction revenue	806.0	525.0	+ 53.5	1,367.1	1,102.3	+ 24.0
(+) Creation and amortization - CVA	659.9	112.3	+ 487.8	1,113.8	(76.6)	-
(+) Subsidies for services awarded under concession	348.4	479.4	- 27.3	674.7	787.5	- 14.3
(+) Restatement of the concession financial asset (VNR)	99.8	(18.3)	-	231.2	9.7	+ 2,291.5
(+) Other revenue	72.7	77.3	- 6.0	110.4	122.1	- 9.6
<b>Gross Revenue</b>	<b>8,622.8</b>	<b>6,540.4</b>	<b>+ 31.8</b>	<b>16,534.2</b>	<b>13,671.4</b>	<b>+ 20.9</b>
(-) Sales taxes	2,051.9	1,739.5	+ 18.0	4,034.1	3,671.0	+ 9.9
(-) Rate tier deductions	(5.8)	(11.1)	- 47.9	(19.7)	(9.2)	+ 114.3
(-) Sector charges	475.9	413.2	+ 15.2	953.6	828.5	+ 15.1
<b>(=) Net revenue</b>	<b>6,100.7</b>	<b>4,398.7</b>	<b>+ 38.7</b>	<b>11,566.2</b>	<b>9,181.0</b>	<b>+ 26.0</b>
(-) Construction revenue	806.0	525.0	+ 53.5	1,367.1	1,102.3	+ 24.0
<b>(=) Net revenue, without construction revenue</b>	<b>5,294.7</b>	<b>3,873.7</b>	<b>+ 36.7</b>	<b>10,199.1</b>	<b>8,078.7</b>	<b>+ 26.2</b>

See below the net operating revenue by company:

Net revenue by segment Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>I - Distribution of electricity</b>	<b>5,667.7</b>	<b>4,072.4</b>	<b>+ 39.2</b>	<b>10,769.0</b>	<b>8,453.2</b>	<b>+ 27.4</b>
✓ EMG	208.4	193.5	+ 7.7	408.2	378.8	+ 7.8
✓ ENF	44.8	44.1	+ 1.5	90.5	87.0	+ 4.0
✓ ESE	418.0	289.1	+ 44.6	785.9	622.0	+ 26.4
✓ EBO	82.8	64.0	+ 29.4	157.5	125.9	+ 25.1
✓ EPB	603.2	461.0	+ 30.8	1,206.1	989.7	+ 21.9
✓ EMT	1,667.4	1,094.9	+ 52.3	3,098.4	2,206.4	+ 40.4
✓ EMS	894.0	598.2	+ 49.4	1,772.0	1,291.0	+ 37.3
✓ ETO	444.7	322.9	+ 37.7	816.0	661.4	+ 23.4
✓ ESS	472.6	409.0	+ 15.6	969.1	830.4	+ 16.7
✓ ERO	689.8	435.3	+ 58.5	1,160.1	923.4	+ 25.6
✓ EAC	142.2	160.4	- 11.3	305.2	337.4	- 9.5
<b>II - Electricity sales and services</b>	<b>575.1</b>	<b>446.7</b>	<b>+ 28.7</b>	<b>1,068.8</b>	<b>976.6</b>	<b>+ 9.4</b>
✓ Energisa Comercializadora (ECOM)	59.4	55.3	+ 7.4	113.9	112.0	+ 1.6
✓ Energisa Soluções Consolidated (ESOL Consol.)	214.4	186.5	+ 14.9	408.9	474.5	- 13.8
✓ Energisa S/A (ESA)	55.5	53.5	+ 3.8	100.7	108.0	- 6.8
✓ Multi Energisa	10.4	10.2	+ 1.7	21.1	20.4	+ 3.3
✓ Energisa Goiás Transmissora I (EGO I)	13.2	12.0	+ 10.2	26.5	52.4	- 49.3
✓ Energisa Pará Transmissora I (EPA I)	17.1	36.0	- 52.6	33.8	79.2	- 57.3
✓ Energisa Pará Transmissora II (EPA II)	54.1	65.6	- 17.6	149.8	93.6	+ 60.1
✓ Energisa Tocantins Transmissora (ETT)	121.6	10.2	+ 1,094.0	168.6	15.3	+ 1,004.4
✓ Other	29.5	17.4	+ 69.4	45.5	21.3	+ 113.7
<b>(=) Total (I+II)</b>	<b>6,242.8</b>	<b>4,519.1</b>	<b>+ 38.1</b>	<b>11,837.8</b>	<b>9,429.8</b>	<b>+ 25.5</b>
<i>Intercompany eliminations</i>	<i>(142.1)</i>	<i>(120.4)</i>	<i>+ 18.0</i>	<i>(271.6)</i>	<i>(248.8)</i>	<i>+ 9.2</i>
<b>(=) Energisa Consolidated</b>	<b>6,100.7</b>	<b>4,398.7</b>	<b>+ 38.7</b>	<b>11,566.2</b>	<b>9,181.0</b>	<b>+ 26.0</b>
(-) Construction revenue	806.0	525.0	+ 53.5	1,367.1	1,102.3	+ 24.0
<b>(=) Energisa Consol. without construction revenue</b>	<b>5,294.7</b>	<b>3,873.7</b>	<b>+ 36.7</b>	<b>10,199.1</b>	<b>8,078.7</b>	<b>+ 26.2</b>

## 3.2. Regulatory Environment

### 3.2.1. Compensation Account for Parcel A Variation (CVA)

In 2Q21 there was an increase of R\$ 547.6 million in the creation (net of amortization) of the Compensation Account for the Parcel A Variation (CVA) in relation to 2Q20.

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.

### 3.2.2. Overcontracting

As regards energy overcontracting in 2016 and 2017, the Company maintained the positive accumulated result of R\$ 4.6 million. In 2019 and in light of the information available regarding contractual levels in 2018, a positive R\$ 9.0 million was recognized in 1Q19 at EMS. As the effects of overcontracting were not recorded in 2020 and 1H21, Energisa Group currently has a positive balance of R\$ 13.6 million in this item.

## 3.2.3. Rate tiers

The "Rate Tier System" came into force in January 2015, which automatically passes through to end consumers the cost 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 and red rate tiers, which indicate whether electricity will cost more or less as a result of the electricity generation conditions.

In 2Q21 Energisa's consolidated revenue from rate tiers was R\$ 216.8 million, compared with R\$ 13.6 million in 2Q20. In 6M21, it amounted to R\$ 385.3 million, as compared to R\$ 23.1 million in 6M20.

## 3.2.4. Rate reviews and adjustments

Between 2016 and 2018, the National Electricity Regulatory Agency ("Aneel") ratified the 4<sup>th</sup> Round of the Periodic Rate-setting Review ("4CRTP") of Energisa S/A's DisCos, except for the DisCos ERO and EAC, acquired in August 2018, with the reviews for the round still being awaited. The Company's subsidiaries undergo Round 5 of the Periodic Rate-setting Review ("5CRTP") between 2020 and 2023.

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	+ 6.56	+ 5.81	+ 6.41	06/22/2021	IPCA	Rate Review 5° C
ENF	+ 2.11	+ 3.68	+ 2.39	06/22/2021	IPCA	Rate Review 5° C
ESE	+ 8.66	+ 9.43	+ 8.90	04/22/2021	IGP-M	Annual Adjustment
EBO	+ 4.06	+ 8.61	+ 5.21	02/04/2021	IGP-M	Rate Review 5° C
EPB	+ 3.61	+ 6.60	+ 4.28	08/28/2020	IGP-M	Annual Adjustment
EMT	+ 8.34	+ 10.36	+ 8.90	04/22/2021	IGP-M	Annual Adjustment
EMS	+ 8.27	+ 10.69	+ 8.90	04/22/2021	IGP-M	Annual Adjustment
ETO	+ 8.54	+ 1.79	+ 7.17	07/04/2021	IPCA	Annual Adjustment
ESS	+ 4.03	+ 6.90	+ 4.87	07/12/2021	IPCA	Rate Review 5° C
ERO	- 9.85	- 16.12	- 11.29	12/13/2020	IPCA	Annual Adjustment
EAC	+ 2.86	+ 3.42	+ 2.95	12/13/2020	IPCA	Annual Adjustment

Note that our concessions EMT, EMS, EPB, EBO and ESE, whose contracts are indexed to the IGP-M price index, accounted for 72.4% of the distribution segment's EBITDA in the quarter and 73.0% for the YTD total.

## 3.2.5. 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 performance of the “Net Remuneration Bases” (BRL) ratified for Energisa Group's DisCos and the dates of the Rate Reviews (RT) are as follows:

DisCo	Net Remuneration Base (BRL) In R\$ million					Rate review date		
	Round 3	Round 4		Round 5		Round 3	Round 4	Round 5
	2013-2012	2016-2018	2020	2020	2021			
EMG	218.3	308.0	-	-	518.7	Jun/12	Jun/16	Jun/21
ENF	69.2	95.0	-	-	122.0	Jun/12	Jun/16	Jun/21
ESE	497.6	797.3	-	-	-	Apr/13	Apr/18	Apr/23
EBO	67.0	117.7	-	-	160.7	Feb/13	Feb/17	Feb/21
EPB	827.3	1,318.4	-	-	-	Aug/13	Aug/17	Aug/21
EMT	1,693.5	3,459.8	-	-	-	Apr/13	Apr/18	Apr/23
EMS	1,152.6	1,864.5	-	-	-	Apr/13	Apr/18	Apr/23
ETO	257.1	596.2	-	1,370.5	-	Jul/12	Jul/16	Jul/20
ESS	320.3	491.5	-	-	1,102.6	May/12	May/16	Jul/21
ERO	382.6	-	1,566.9*	-	-	Nov/13	Dec/20	Dec/23
EAC	230.2	-	596.0*	-	-	Nov/13	Dec/20	Dec/23
<b>Total</b>	<b>5,715.7</b>	<b>9,048.4</b>	<b>2,162.9</b>	<b>1,370.5</b>	<b>1,904.0</b>			
<b>WACC (before tax)</b>	<b>11.36%</b>	<b>12.26%</b>	<b>11.10%</b>	<b>11.10%</b>	<b>10.62%</b>			

\* Considers IPCA restatement for June 2020 to December 2020.

By July 2021 we underwent four rate-setting reviews - EBO, EMG, ENF and ESS. As a result, we observed a real increase in the Net Asset Base of R\$ 658.7 million or 53.0%, as a result of the investments made between the review years. As a result of this performance, the B parcel of the concessions increased in real terms between the rounds by + 3.0% (R\$ 25.2 million a year), including ESS, with an increase of + 3.6% (R\$ 15.6 million).

### 3.2.6.Parcel B

DisCo	Parcel B				
	DRA <sup>(1)</sup>	DRP <sup>(2)</sup>	Change (R\$ million)	Change %	Review Process
EMG	245.9	265.2	19.3	+ 7.8	Rate Review - 5°C
ENF	50.4	51.9	1.5	+ 3.0	Rate Review - 5°C
ESE	455.2	582.4	127.2	+ 27.9	Annual Adjustment
EBO	88.4	88.4	0.1	+ 0.1	Rate Review - 5°C
EPB	763.3	820.4	57.1	+ 7.5	Annual Adjustment
EMT	1,817.4	2,384.1	566.7	+ 31.2	Annual Adjustment
EMS	1,018.0	1,338.7	320.7	+ 31.5	Annual Adjustment
ETO	660.0	709.6	49.6	+ 7.5	Annual Adjustment
ESS	409.1	450.3	41.2	+ 10.1	Rate Review - 5°C
ERO	435.3	654.7	219.4	+ 50.4	Annual Adjustment
EAC	228.1	287.8	59.7	+ 26.5	Annual Adjustment
Total	6,171.1	7,633.5	1,462.4	+ 23.7	

(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.

## 3.2.7. Rate subsidy, low income and CCC sub-rogation credits

Aneel also 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. The amounts, per DisCo, are the following:

Funds - Decree 7891 and Low Income (R\$ million)	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
EMG	21.7	25.7	- 15.8	39.2	45.4	- 13.5
ENF	2.1	2.4	- 14.8	3.7	3.7	+ 0.4
ESE	27.5	42.5	- 35.4	49.9	63.0	- 20.8
EBO	4.8	8.6	- 44.4	10.0	13.1	- 23.4
EPB	48.6	86.2	- 43.6	100.0	136.4	- 26.7
EMT	92.5	107.3	- 13.9	181.5	196.2	- 7.5
EMS	58.1	71.6	- 18.8	110.5	123.2	- 10.3
ETO	33.2	48.1	- 31.0	61.8	76.2	- 18.8
ESS	29.8	39.1	- 23.7	61.1	55.4	+ 10.1
ERO	21.5	31.5	- 31.5	39.2	51.9	- 24.4
EAC	7.6	16.0	- 52.6	15.7	22.7	- 31.0
ETE Consol	1.1	0.4	+ 164.3	2.0	0.4	+ 374.3
<b>ESA Consolidated</b>	<b>348.4</b>	<b>479.4</b>	<b>- 27.3</b>	<b>674.7</b>	<b>787.5</b>	<b>- 14.3</b>

## 3.3. Operating costs and expense

Consolidated operating expenses and costs excluding construction costs amounted to R\$ 4,322.9 million in 2Q20, an increase of 23.5% (R\$ 823.7 million) over 2Q20. In the year to date this amount is R\$ 8,294.1 million, 15.1% (R\$ 1,085.4 million) more than the same period last year.

Consolidated operating costs and expenses break down as follows:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>1 Non-Manageable costs and expenses</b>	<b>3,237.0</b>	<b>2,413.4</b>	<b>+ 34.1</b>	<b>6,348.3</b>	<b>5,049.9</b>	<b>+ 25.7</b>
1.1 Energy purchased	2,777.4	2,115.2	+ 31.3	5,445.5	4,438.2	+ 22.7
1.2 Transmission of electricity	459.7	298.2	+ 54.2	902.8	611.7	+ 47.6
<b>2 Manageable costs and expenses</b>	<b>742.9</b>	<b>779.1</b>	<b>- 4.6</b>	<b>1,322.4</b>	<b>1,500.6</b>	<b>- 11.9</b>
2.1 PMSO	663.7	553.6	+ 19.9	1,266.2	1,202.0	+ 5.3
2.2 Provisions/Reversals	79.2	225.5	- 64.9	56.2	298.6	- 81.2
2.2.1 Contingencies	(15.9)	(19.4)	- 17.9	(35.6)	(72.3)	- 50.8
2.2.2 Expected credit losses	95.0	244.9	- 61.2	91.7	370.9	- 75.3
<b>3 Other revenue/expenses</b>	<b>343.0</b>	<b>306.8</b>	<b>+ 11.8</b>	<b>623.4</b>	<b>658.3</b>	<b>- 5.3</b>
3.1 Amortization and depreciation	308.7	300.2	+ 2.8	610.2	601.2	+ 1.5
3.2 Other revenue/expenses	34.3	6.6	+ 422.6	13.3	57.0	- 76.8
<b>Total (1+2+3, exc. construction)</b>	<b>4,322.9</b>	<b>3,499.3</b>	<b>+ 23.5</b>	<b>8,294.1</b>	<b>7,208.8</b>	<b>+ 15.1</b>
Construction cost	701.1	472.2	+ 48.5	1,189.8	997.5	+ 19.3
<b>Total (1+2+3, inc. construction)</b>	<b>5,024.0</b>	<b>3,971.5</b>	<b>+ 26.5</b>	<b>9,483.9</b>	<b>8,206.2</b>	<b>+ 15.6</b>

Nb: Operating costs and expenses by DisCo can be seen in Appendix I.

## 3.3.1. Non-Manageable operating costs and expenses

Non-Manageable costs and expenses rose by 34.1% (R\$ 823.6 million) in the quarter, to R\$ 3,237.0 million.

## 3.3.2. Manageable operating costs and expenses

Manageable costs and expenses dropped by 4.6% (R\$ 36.2 million), to R\$ 742.9 million in the quarter.

### PMSO (Personnel, Materials, Services and Other)

PMSO expenses increased by 19.9% (R\$ 110.2 million), to R\$ 663.7 million in the quarter. In the last 12 months ended June 2021, this item decreased by R\$ 170.5 million on the 12 months ended June 2020.

Consolidated PMSO Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Personnel	330.3	284.4	+ 16.1	628.3	596.0	+ 5.4
✓ Severance costs	4.9	5.5	- 10.9	11.1	12.8	- 13.3
Post-employment benefit	12.5	8.3	+ 51.6	25.7	22.3	+ 15.2
Material	65.9	38.8	+ 69.7	116.2	90.5	+ 28.3
Outsourced services	202.2	178.4	+ 13.4	387.3	372.2	+ 4.1
Other	52.9	43.8	+ 20.8	108.6	120.9	- 10.1
✓ Fines and compensation	3.2	5.6	- 43.0	(0.3)	16.6	-
✓ Contingencies (settlement of civil claims)	24.1	22.8	+ 5.8	48.5	42.6	+ 13.8
✓ Other	25.6	15.4	+ 66.0	60.5	61.7	- 1.9
<b>Total consolidated PMSO</b>	<b>663.7</b>	<b>553.6</b>	<b>+ 19.9</b>	<b>1,266.2</b>	<b>1,202.0</b>	<b>+ 5.3</b>
IPCA / IBGE (12 months)	8.3%					
IGPM / FGV (12 months)	35.8%					

The main changes in PMSO expenses are detailed below:

### ✓ Personnel and Post-employment Benefit Expenses

In the quarter, personnel and post-employment benefit expenses amounted to R\$ 342.8 million, an increase of 17.1% (R\$ 50.2 million) on the same period last year, mainly due to:

- (i) increase of 36.7 million in payroll and payroll charges, due to the temporary reduction in the “S System” charges and the effects of Draft Law 936, which relax the regulations governing employment contracts in 2020, jointly accounting for R\$ 14.3 million. The remaining R\$ 22.4 million is justified by the higher average cost of employees and lower cost on dismissals.
- (ii) increase of R\$ 7.4 million in labor compensation, primarily at EMS (+ R\$ 7.8 million).

### ✓ Expenses on Materials and Outsourced Services

In the quarter, third-party material and services amounted to R\$ 268.1 million, an increase of 23.4% (R\$ 50.9 million) on the same period last year, deriving from the:

- (iii) 69.7% increase (R\$ 27.1 million) in **materials** expenses, primarily due to the R\$ 4.1 million increase in fuel expenses, due to the higher prices and higher volume of operations compared with the reduced volume at the height of the pandemic, and R\$ 4.3 million in technical materials used to deliver the activities, also influenced by price and volume changes compared with the same period last year.
- (iv) 13.4% increase (R\$ 23.8 million) in outsourced service expenses primarily explained by the increases of R\$ 9.0 million in corrective and preventive maintenance at the DisCos, R\$ 4.9 million in disconnection and reconnection expenses and R\$ 3.4 million in inspection services. We emphasize that disconnections were suspended during this period.

## ✓ Other Expenses

Other expenses amounted to R\$ 52.9 million in the quarter, 20.8% (R\$ 9.1 million) more than in the same period last year, due to:

- (i) R\$ 2.4 million improvement in fines and compensation;
- (ii) R\$ 1.3 million increase in Civil Indemnification;
- (iii) R\$ 10.2 million increase in other.

See below PMSO expenses by company:

PMSO expenses of DisCos Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Electricity distribution</b>	<b>650.5</b>	<b>550.6</b>	<b>+ 18.1</b>	<b>1,263.9</b>	<b>1,214.7</b>	<b>+ 4.1</b>
EMG	32.6	25.8	+ 26.7	56.3	54.0	+ 4.3
ENF	5.8	5.2	+ 11.5	11.2	10.1	+ 11.4
ESE	41.5	39.3	+ 5.5	81.5	79.2	+ 2.9
EBO	9.4	9.2	+ 2.0	19.0	18.1	+ 4.7
EPB	69.0	60.2	+ 14.6	133.3	128.7	+ 3.6
EMT	148.8	118.5	+ 25.5	290.4	258.5	+ 12.3
EMS	97.7	80.7	+ 21.1	188.0	180.4	+ 4.2
ETO	65.6	50.1	+ 31.0	130.7	118.6	+ 10.2
ESS	52.5	45.2	+ 16.3	102.8	93.4	+ 10.1
ERO	88.9	80.1	+ 11.1	172.7	193.3	- 10.7
EAC	38.6	36.4	+ 6.1	78.0	80.4	- 3.0
<b>Sales, energy services and other</b>	<b>144.3</b>	<b>115.7</b>	<b>+ 24.7</b>	<b>251.6</b>	<b>221.9</b>	<b>+ 13.4</b>
ESA Parent company	50.5	40.9	+ 23.2	90.3	82.8	+ 9.0
ECOM	3.3	2.0	+ 65.6	5.0	3.9	+ 26.5
ESO-CONSOL	49.8	49.6	+ 0.3	90.2	97.4	- 7.4
MULTI	6.9	7.7	- 10.5	14.0	14.9	- 6.0
Other operating expenses	33.9	15.5	+ 119.4	52.1	22.8	+ 128.8
<b>Intercompany eliminations</b>	<b>(131.1)</b>	<b>(112.8)</b>	<b>+ 16.2</b>	<b>(249.3)</b>	<b>(234.6)</b>	<b>+ 6.2</b>
<b>Energisa Consolidated</b>	<b>663.7</b>	<b>553.6</b>	<b>+ 19.9</b>	<b>1,266.2</b>	<b>1,202.0</b>	<b>+ 5.3</b>

### 3.3.3. Other operating expenses

The group other operating expenses amounted to a reversal of R\$ 113.5 million in the quarter, against an expense of R\$ 232.1 million in the same period of the previous year.

Other expenses Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Provisions/reversals</b>	<b>79.2</b>	<b>225.5</b>	<b>- 64.9</b>	<b>56.2</b>	<b>298.6</b>	<b>- 81.2</b>
Contingency	(15.9)	(19.4)	- 17.9	(35.6)	(72.3)	- 50.8
Expected credit losses for doubtful accounts	95.0	244.9	- 61.2	91.7	370.9	- 75.3
<b>Other revenue/expenses</b>	<b>34.3</b>	<b>6.6</b>	<b>+ 422.6</b>	<b>13.3</b>	<b>57.0</b>	<b>- 76.8</b>
<b>Total ESA</b>	<b>113.5</b>	<b>232.1</b>	<b>- 51.1</b>	<b>69.4</b>	<b>355.7</b>	<b>- 80.5</b>

Nb: Negative figures represent reversals.

## Legal claims

In this quarter this item presented a reversal of R\$ 15.9 million, a deterioration of R\$ 3.5 million on the reversal of R\$ 19.4 million on the same period last year.

## Expected credit losses for doubtful accounts("PPECLD")

Expense of R\$ 95.0 million this quarter, compared with an expense of R\$ 244.9 million in 2Q20. The table below details an event occurring in 2Q21 which helps explain this change:

- Reversal of PPECLD of R\$ 7.2 million, due to the creation of the electric sector credit receivables investment fund ("FIDC"), in January 2021. The Company and its subsidiaries assigned receivables stated at fair value, most of which had been fully provisioned for, with effects on the items PPECLD, Other Revenue / Expenses and other financing, as will be shown further on;

Amounts in R\$ million	Quarter			
	2Q21	2Q20	Change %	Change R\$
PPECLD	95.0	244.9	- 61.2	- 149.8
FIDC	7.2	-	-	+ 7.2
PPECLD without non-recurring effects	102.3	244.9	- 58.2	- 142.6

If the above event were disregarded, this item would have improved by R\$ 142.6 million. The Company has been trying to recover delinquency caused by Covid, especially in 1H21, and is gradually doing so.

## Other Revenue / Expenses

Total of R\$ 34.3 million this quarter, compared with an expense of R\$ 6.6 million in the same quarter last year. As mentioned in the item PPECLD, this item was also impacted by the FIDC, in addition to the Mark-to-market of the energy trader and the adjustment to the price for selling assets to Brookfield.

Amounts in R\$ million	Quarter			
	2Q21	2Q20	Change %	Change R\$
Other revenue/expenses	34.3	6.6	422.6	+ 27.8
Mark-to-market of the trading company (CPC 48)	0.6	11.5	- 94.7	- 10.9
FIDC	13.6	-	-	+ 13.6
Adjustment to the asset sale price (Brookfield)	1.5	-	-	+ 1.5
Other revenue/expenses without nonrecurrent effects	50.1	18.1	+ 177.2	+ 32.0

If we exclude these effects, this item would have increased by R\$ 32.0 million.

## 3.4. EBITDA

EBITDA amounted to R\$ 1,385.4 million in the quarter, an increase of 90.5% (R\$ 658.0 million) on the previous year. This amount is influenced by the following effects:

- Positives:
  - Mark-to-market of Energisa Comercializadora's portfolio, with an effect of R\$ 0.6 million in this quarter and R\$ 11.5 million in the same period last year (CPC 48);
  - Financial restatement of the VNR, with R\$ 99.8 million this quarter and a negative R\$ 18.3 million in the same period of the previous year;
  - Adoption of IFRS 15 in the transmission segment with recognition of Contract Assets of R\$ 44.6 million, against R\$ 47.4 million on the previous year;
  - Impact of R\$ 20.9 million due to the creation of the electric sector nonstandardized credit receivables

investment fund (FIDC).

- Negatives:

- (i) Severance costs of R\$ 4.9 million this quarter and R\$ 5.5 million in the same quarter last year;
- (ii) Impact of R\$ 4.6 million in this quarter relating to the adjustment to the asset sale price (Brookfield).

If the aforesaid nonrecurring effects were excluded, the EBITDA in the quarter would be R\$ 1,247.9 million, 109.8% (R\$ 653.2 million) more than in the previous year. See below a number of key events (the analyses below **have factored out non-recurring/non-cash/regulatory cash effects**):

- EMT: R\$ 203.8 million increase in its B parcel and R\$ 219.0 million in EBITDA, driven by market growth and rate adjustments;
- EMS: R\$ 117.9 million increase in its B parcel and R\$ 125.4 million in EBITDA driven by market growth and rate adjustments,
- ERO: increase of R\$ 102.5 million in its B parcel, with EBITDA rising R\$ 101.4 million;
- The Group's other 8 concessions reported a R\$ 178.5 million increase in their B parcel and R\$ 189.9 million in EBITDA, driven by market growth, rate adjustments and rate-setting reviews;
- Regulatory EBITDA of TransCos (EGO, EPA I and II and EAM): Following the operating start-up of the transmission ventures Energisa Goiás I and Pará I in 2020, and the partial operating start-up of Pará II and Amazonas, in 2021, the consolidated regulatory EBITDA excluding operation and maintenance revenue this quarter was R\$ 18.9 million, resulting in cash growth for the Company.

YTD EBITDA amounted to R\$ 2,692.5 million, an increase of 70.8 % (R\$ 1,116.5 million) over last year.

This amount is influenced by the following non-recurring effects:

- Positives:

- (i) Financial restatement of the VNR, with R\$ 231.2 million YTD and R\$ 9.7 million in the same period of the previous year;
- (ii) Adoption of IFRS 15 in the transmission segment with recognition of Contract Assets of R\$ 80.1 million, against R\$ 94.4 million on the previous year;
- (iii) Impact of R\$ 180.7 million due to the creation of the electric sector nonstandardized credit receivables investment fund (FIDC).

- Negatives:

- (iv) Severance costs of R\$ 11.1 million YTD and R\$ 12.7 million in the same period of the previous year;
- (v) Mark-to-market of Energisa Comercializadora's portfolio, with a negative effect of R\$ 13.9 million in this half and R\$ 18.6 million in the same period last year (CPC 48);
- (vi) YTD impact of R\$ 4.6 million relating to the adjustment to the asset sale price (Brookfield).

If the aforesaid nonrecurring effects were excluded, the EBITDA in the half would be R\$ 2,266.3 million, 66.5% (R\$ 905.3 million) more than in the previous year. See below a number of key events (the analyses below **have factored out non-recurring/non-cash/regulatory cash effects**):

- EMT: R\$ 275.2 million increase in its B portion and R\$ 314.0 million in EBITDA, driven by market growth and rate adjustments;
- EMS: R\$ 113.5 million increase in its B parcel and R\$ 137.2 million in EBITDA driven by market growth and rate adjustments,
- ERO: increase of R\$ 144.5 million in its B parcel, with EBITDA rising R\$ 163.9 million;
- The Group's other 8 concessions reported a R\$ 230.9 million increase in their B parcel and R\$ 233.4 million in EBITDA, driven by market growth, rate adjustments and rate-setting reviews (see table 3.2.4);
- Regulatory EBITDA of TransCos (EGO, EPA I and II and EAM): Following the operating start-up of the transmission ventures Energisa Goiás I and Pará I in 2020, and the partial operating start-up of Pará II and Amazonas, in 2021, the YTD consolidated regulatory EBITDA excluding operation and maintenance revenue

was R\$ 36.1 million, resulting in cash growth for the Company.

See below **nonrecurring, noncash and cash from regulatory** effects on Consolidated EBITDA in the quarter:

Description Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>(=) EBITDA</b>	<b>1,385.4</b>	<b>727.4</b>	<b>+ 90.5</b>	<b>2,692.5</b>	<b>1,576.0</b>	<b>+ 70.8</b>
(+) Rescission costs	4.9	5.5	- 11.1	11.1	12.7	- 12.5
Mark-to-market of the trading company (CPC 48)	(0.6)	(11.5)	- 94.7	13.9	18.6	- 24.9
Concession financial asset (VNR)	(99.8)	18.3	-	(231.2)	(9.7)	+ 2,291.5
Adoption of IFRS 15 for transmission segment	(44.6)	(47.4)	- 5.9	(80.1)	(94.4)	- 15.1
Regulatory EBITDA TransCos (excludes O&M revenue)	18.9	8.4	+ 124.4	36.1	10.3	+ 251.2
Adjustment to the asset sale price (Brookfield) - 2Q21	4.6	-	-	4.6	-	-
FIDC - 1Q21 / 2Q21	(20.9)	-	-	(180.7)	-	-
PIS/COFINS CVA credit	-	(59.2)	-	-	(59.2)	-
CCC Subsidy Addition (ERO)	-	(46.7)	-	-	(46.7)	-
CVA adjustment after Aneel audit on CCC (EMT) - 1Q20	-	-	-	-	41.1	-
PIS/COFINS CCC Credit (ERO and EAC) - 1Q20	-	-	-	-	(73.5)	-
Recognition / ICMS financing (ERO) - 1Q20	-	-	-	-	(14.2)	-
<b>(=) EBITDA with noncash / nonrecurring adjustments</b>	<b>1,247.9</b>	<b>594.7</b>	<b>+ 109.8</b>	<b>2,266.3</b>	<b>1,361.0</b>	<b>+ 66.5</b>

Nb: positive amounts impacted the result negatively, while negative amounts had positive impacts.

See below the DisCos' EBITDA minus nonrecurring effects:

Description Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
EMG	24.4	29.2	- 16.5	60.5	63.6	- 4.9
ENF	4.6	6.0	- 23.0	13.3	14.1	- 5.7
ESE	106.5	50.0	+ 113.0	185.9	127.0	+ 46.4
EBO	12.9	9.4	+ 37.7	26.9	19.7	+ 36.3
EPB	135.5	81.1	+ 67.0	281.8	216.4	+ 30.2
EMT	411.2	192.2	+ 114.0	709.6	395.7	+ 79.4
EMS	218.3	92.9	+ 135.1	380.8	243.7	+ 56.3
ETO	120.3	82.0	+ 46.7	193.4	141.6	+ 36.6
ESS	53.0	56.9	- 7.0	145.2	124.3	+ 16.8
ERO	57.8	(43.5)	-	88.7	(75.2)	-
EAC	43.0	(4.4)	-	53.2	20.1	+ 164.9
<b>DisCo</b>	<b>1,187.6</b>	<b>551.8</b>	<b>+ 115.2</b>	<b>2,139.4</b>	<b>1,290.9</b>	<b>+ 65.7</b>

See below the quarterly EBITDA and Adjusted EBITDA figures by subsidiary in the periods:

Description Amounts in R\$ million	EBITDA			Adjusted EBITDA		
	2Q21	2Q20	Change %	2Q21	2Q20	Change %
<b>Electricity distribution</b>	<b>1,283.2</b>	<b>636.6</b>	<b>+ 101.6</b>	<b>1,395.1</b>	<b>711.0</b>	<b>+ 96.2</b>
EMG	25.1	29.5	- 14.8	29.1	32.4	- 10.1
ENF	4.7	6.0	- 22.2	4.9	6.7	- 27.0
ESE	115.0	49.4	+ 132.8	124.1	55.2	+ 124.9
EBO	17.6	9.6	+ 83.7	19.3	10.7	+ 80.9
EPB	146.8	80.5	+ 82.4	162.2	90.2	+ 80.0
EMT	460.5	184.6	+ 149.5	494.8	204.9	+ 141.5
EMS	238.1	90.2	+ 164.0	256.0	101.8	+ 151.5
ETO	120.7	82.3	+ 46.6	129.5	87.7	+ 47.6
ESS	54.3	55.6	- 2.2	61.7	60.7	+ 1.7
ERO	57.2	43.2	+ 32.5	66.5	52.9	+ 25.7
EAC	43.0	5.7	+ 652.1	47.1	8.0	+ 489.6
<b>Sales, energy services and other</b>	<b>93.8</b>	<b>74.5</b>	<b>+ 26.0</b>	<b>93.9</b>	<b>74.5</b>	<b>+ 26.0</b>
ECOM	6.5	18.0	- 63.6	6.5	18.0	- 63.6
ESOL Consol.	5.5	2.5	+ 118.9	5.5	2.5	+ 118.9
MULTI	3.5	2.6	+ 38.5	3.5	2.6	+ 38.5
EGO	11.7	10.0	+ 16.5	11.7	10.0	+ 16.5
EPA I	8.4	22.3	- 62.1	8.4	22.3	- 62.1
EPA II	15.1	12.7	+ 19.2	15.1	12.7	+ 19.2
ETT	37.7	3.0	+ 1,145.9	37.7	3.0	+ 1,145.9
Other	5.4	3.4	+ 59.3	5.4	3.4	+ 61.0
<b>Holding companies (without equity income)</b>	<b>8.3</b>	<b>14.6</b>	<b>- 43.0</b>	<b>8.3</b>	<b>14.6</b>	<b>- 43.0</b>
ESA Parent company	8.8	15.2	- 41.8	8.8	15.2	- 41.8
Rede parent company	(0.1)	(0.2)	- 19.9	(0.1)	(0.2)	- 19.9
DENERGE	(0.0)	(0.1)	- 43.8	(0.0)	(0.1)	- 43.8
Other holding companies	(0.3)	(0.3)	+ 3.0	(0.3)	(0.3)	+ 3.0
<b>Business combination</b>	<b>0.1</b>	<b>1.6</b>	<b>- 92.1</b>	<b>0.1</b>	<b>1.6</b>	<b>- 92.1</b>
<b>Energisa Consolidated</b>	<b>1,385.4</b>	<b>727.4</b>	<b>+ 90.5</b>	<b>1,497.5</b>	<b>801.8</b>	<b>+ 86.8</b>
EBITDA Margin (%)	22.7	16.5	+ 6.2 p.p.	24.5	18.2	+ 6.3 p.p.

See below the semi-annual EBITDA and Adjusted EBITDA figures by subsidiary in the periods:

Description Amounts in R\$ million	EBITDA			Adjusted EBITDA		
	6M21	6M20	Change %	6M21	6M20	Change %
<b>Electricity distribution</b>	<b>2,606.1</b>	<b>1,444.2</b>	<b>+ 80.5</b>	<b>2,835.6</b>	<b>1,599.0</b>	<b>+ 77.3</b>
EMG	95.8	63.9	+ 49.9	103.7	69.7	+ 48.9
ENF	13.5	14.1	- 4.6	13.8	15.5	- 10.5
ESE	204.9	128.9	+ 59.0	222.7	140.6	+ 58.4
EBO	33.1	20.3	+ 63.2	36.4	22.6	+ 61.0
EPB	307.9	219.1	+ 40.5	339.1	240.2	+ 41.2
EMT	917.7	360.1	+ 154.8	988.6	405.3	+ 143.9
EMS	452.3	246.1	+ 83.8	488.2	271.4	+ 79.9
ETO	208.8	141.9	+ 47.1	227.1	153.3	+ 48.2
ESS	152.0	122.9	+ 23.7	166.5	133.7	+ 24.5
ERO	139.0	69.2	+ 101.0	162.7	84.2	+ 93.3
EAC	81.0	57.6	+ 40.8	86.6	62.6	+ 38.3
<b>Sales, energy services and other</b>	<b>146.9</b>	<b>98.2</b>	<b>+ 49.5</b>	<b>147.0</b>	<b>98.2</b>	<b>+ 49.6</b>
ECOM	(14.0)	(12.2)	+ 15.4	(14.0)	(12.2)	+ 15.4
ESOL Consol.	12.2	9.0	+ 35.9	12.2	9.0	+ 35.9
MULTI	7.1	5.5	+ 28.6	7.1	5.5	+ 28.6
EGO	23.9	26.2	- 8.7	23.9	26.2	- 8.7
EPA I	23.5	45.2	- 47.9	23.5	45.2	- 47.9
EPA II	34.3	18.6	+ 83.7	34.3	18.6	+ 83.7
ETT	52.5	5.0	+ 943.6	52.5	5.0	+ 943.6
Other	7.4	0.8	+ 793.1	7.5	0.8	+ 799.8
<b>Holding companies (without equity income)</b>	<b>24.8</b>	<b>31.7</b>	<b>- 21.6</b>	<b>24.8</b>	<b>31.7</b>	<b>- 21.6</b>
ESA Parent company	23.4	32.2	- 27.3	23.4	32.2	- 27.3
Rede parent company	(0.7)	(0.1)	+ 857.1	(0.7)	(0.1)	+ 857.1
DENERGE	(0.0)	(0.1)	- 60.3	(0.0)	(0.1)	- 60.3
Other holding companies	2.1	(0.3)	-	2.1	(0.3)	-
<b>Business combination</b>	<b>(85.4)</b>	<b>1.9</b>	<b>-</b>	<b>(85.4)</b>	<b>1.9</b>	<b>-</b>
<b>Energisa Consolidated</b>	<b>2,692.5</b>	<b>1,576.0</b>	<b>+ 70.8</b>	<b>2,922.0</b>	<b>1,730.8</b>	<b>+ 68.8</b>
EBITDA Margin (%)	23.3	17.2	+ 6.1 p.p.	25.3	18.9	+ 6.4 p.p.

## 3.5. Finance result

In 2Q21 the net finance result reflected net finance costs of R\$ 118.9 million, compared with net finance costs of R\$ 442.0 million in 2Q20, an improvement of 73.1% (R\$ 323.1 million). The YTD net finance result reflected net finance costs of R\$ 14.9 million, compared with net finance costs of R\$ 317.9 million in 6M20, an improvement of 95.3% (R\$ 303.0 million).

Finance Income Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Finance revenue</b>	<b>689.9</b>	<b>193.5</b>	<b>+ 256.6</b>	<b>859.4</b>	<b>339.6</b>	<b>+ 153.0</b>
Revenue on short-term investments	36.0	24.3	+ 48.1	62.7	42.7	+ 46.7
Interest on overdue energy bills	112.0	74.4	+ 50.6	229.5	154.8	+ 48.3
Financial restatement of regulatory assets (CVA)	6.2	10.1	- 38.5	(1.7)	19.3	-
Restatement of recoverable tax credits	5.7	4.4	+ 30.6	10.0	13.4	- 25.0
Monetary restatement of judicial bonds	9.5	7.3	+ 29.9	18.1	14.2	+ 27.6
(-) Pis/Cofins on finance revenue	(39.0)	(9.8)	+ 298.4	(51.9)	(20.7)	+ 151.3
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	514.8	70.2	+ 633.5	522.9	75.8	+ 589.5
Other financial revenue	44.8	12.6	+ 254.7	69.8	40.1	+ 73.8
<b>Finance costs</b>	<b>(808.8)</b>	<b>(635.4)</b>	<b>+ 27.3</b>	<b>(874.3)</b>	<b>(657.5)</b>	<b>+ 33.0</b>
Debt charges - Interest	(230.7)	(222.5)	+ 3.7	(431.9)	(451.5)	- 4.3
Debt charges - Monetary and exchange variance	293.3	(197.4)	-	(106.3)	(1,302.4)	- 91.8
Derivative financial instruments	(386.0)	234.0	-	(10.8)	1,257.2	-
Adjustment to present value	(16.8)	6.9	-	(29.4)	14.9	-
Mark-to-market of derivatives	114.2	(187.5)	-	207.5	172.7	+ 20.2
Mark-to-market of debt securities	(6.5)	(113.3)	- 94.3	176.2	(33.1)	-
Financial restatement of regulatory liabilities	5.6	(4.2)	-	3.4	(9.1)	-
Monetary restatement of R&D and energy efficiency	(2.0)	(1.7)	+ 16.6	(3.2)	(4.1)	- 21.8
(-) Transfer of capitalized interest to orders in progress	7.2	2.9	+ 148.8	12.5	8.9	+ 39.6
Bank expenses	(4.9)	(3.7)	+ 34.9	(8.9)	(6.8)	+ 30.4
Incorporation of grids	(25.6)	(5.7)	+ 347.0	(33.7)	(16.1)	+ 110.0
Endorsement expense	(2.1)	(3.1)	- 31.4	(4.3)	(6.3)	- 31.4
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	(514.8)	(70.2)	+ 633.5	(522.9)	(75.8)	+ 589.5
Other finance costs	(39.7)	(69.9)	- 43.3	(122.4)	(206.0)	- 40.6
<b>Finance income/loss</b>	<b>(118.9)</b>	<b>(442.0)</b>	<b>- 73.1</b>	<b>(14.9)</b>	<b>(317.9)</b>	<b>- 95.3</b>

In the quarter, the financial revenue increased by R\$ 496.5 million, primarily influenced by the R\$ 444.6 million change in the restatement on the effects of ICMS being excluded from the Pis/Cofins base.

Finance costs in this quarter, in turn, rose by R\$ 173.4 million, influenced primarily the positive effect of recording R\$ 189.1 million on the mark-to-market of the call option by the company for noncontrolling interests of Energisa Participações Minoritárias, and a neutral positive effect of R\$ 444.6 million in the counter entry for excluding ICMS from the Pis/Cofins base.

YTD financial revenue increased by R\$ 519.8 million, primarily influenced by the R\$ 447.1 million change in the restatement on the effects of ICMS being excluded from the Pis/Cofins base.

YTD finance costs, in turn, rose by R\$ 216.8 million, mainly due to positive effect of recording R\$ 264.9 million of the mark-to-market of the company's call option over the noncontrolling interest of Energisa Participações Minoritárias, and a neutral positive effect of R\$ 447.1 million in the counter entry for excluding ICMS from the Pis/Cofins base.

The net result of financial income increased by R\$ 323.1 million between quarters (21/20) and R\$ 303.0 million in the semester comparison.

### 3.6. Net income for the period

In the quarter the consolidated net income was R\$ 749.0 million, R\$ 837.0 million better than in the same period last year.

In addition to the aforesaid effects on EBITDA, net income was also affected by the positive effect of R\$ 142.0 million of the mark-to-market of derivatives, with no cash effect, with R\$ 72.8 million a negative impact referring to the subscription bonus underlying Energisa S.A.'s 7<sup>th</sup> issuance and a positive R\$ 214.8 million relating to the company's call option over the noncontrolling interest of Energisa Participações Minoritárias.

If these effects were excluded, the net income for the quarter would have been R\$ 355.3 million, 397.1% (R\$ 283.9 million) more than in the same period last year.

The consolidated YTD result was net income of R\$ 1,622.3 million, 228.6% (R\$ 1,128.6 million) more than in the same period last year. This result was affected by the aforesaid mark-to-market, with a positive impact of R\$ 393.1 million. If the nonrecurring and noncash effects were excluded, the YTD profit would have been R\$ 762.4 million, 309.7% (R\$ 576.3 million) more than in the same period last year.

See below nonrecurring effects in the quarter net of tax:

Description (R\$ million)	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>(=) Net income (loss) for the Period</b>	<b>749.0</b>	<b>(88.0)</b>	<b>-</b>	<b>1,622.3</b>	<b>493.7</b>	<b>+ 228.6</b>
Severance costs	3.5	3.8	- 6.1	8.3	8.8	- 6.7
Mark-to-market of the trading company (CPC 48)	(0.4)	(7.6)	- 94.7	9.2	12.3	- 24.9
Concession financial asset (VNR)	(78.6)	11.5	-	(184.0)	(10.6)	+ 1,627.7
Adoption of IFRS 15 for transmission segment	(33.8)	(52.1)	- 35.1	(63.7)	(83.1)	- 23.3
TransCo Regulatory Profit (excludes O&M revenue)	7.3	7.1	+ 3.1	15.8	8.6	+ 82.6
Mark-to-market (7 <sup>th</sup> issuance debentures and Call Energisa/NCI EPM)	(142.0)	301.2	-	(393.1)	(139.3)	+ 182.3
Adjustment to the asset sale price (Brookfield) - 2Q21	(45.8)	-	-	(45.8)	-	-
FIDC - 1Q21 and 2Q21	(103.9)	-	-	(206.6)	-	-
PIS/COFINS CVA credit	-	(57.7)	-	-	(57.7)	-
CCC Subsidy Addition (ERO)	-	(46.7)	-	-	(46.7)	-
CVA adjustment after Aneel audit on CCC (EMT) - 1Q20	-	-	-	-	34.8	-
PIS/COFINS CCC Credit (ERO and EAC) - 1Q20	-	-	-	-	(62.7)	-
Recognition / ICMS financing (ERO) - 1Q20	-	-	-	-	27.9	-
<b>(=) Net income (loss) on noncash / nonrecurring adjustments</b>	<b>355.3</b>	<b>71.5</b>	<b>+ 397.1</b>	<b>762.4</b>	<b>186.1</b>	<b>+ 309.7</b>

See below the consolidated net income (loss) of Energisa and its subsidiaries by segment:

Net income (loss) by Company Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Electricity distribution</b>	<b>722.2</b>	<b>223.0</b>	<b>+ 223.9</b>	<b>1,478.8</b>	<b>457.4</b>	<b>+ 223.3</b>
EMG	8.7	9.0	- 3.7	45.7	18.4	+ 148.0
ENF	0.9	1.7	- 51.0	4.2	4.7	- 11.7
ESE	77.7	25.9	+ 200.6	133.6	65.5	+ 104.1
EBO	11.7	6.5	+ 80.6	22.6	14.4	+ 57.2
EPB	100.7	56.2	+ 79.1	216.9	152.2	+ 42.6
EMT	339.0	74.9	+ 352.3	623.0	111.8	+ 457.1
EMS	138.8	31.9	+ 335.4	259.0	116.6	+ 122.0
ETO	79.4	36.0	+ 120.5	132.4	49.8	+ 166.1
ESS	21.4	22.9	- 6.5	70.8	46.8	+ 51.3
ERO	(52.3)	(29.3)	+ 78.3	(45.9)	(136.8)	- 66.5
EAC	(3.8)	(12.7)	- 70.5	16.7	14.1	+ 17.8
<b>Sales, energy services and other</b>	<b>57.4</b>	<b>44.9</b>	<b>+ 28.0</b>	<b>89.9</b>	<b>64.1</b>	<b>+ 40.3</b>
ECOM	2.4	11.8	- 79.9	(11.7)	(8.8)	+ 32.9
ESOL Consol.	1.2	(0.2)	-	3.3	1.7	+ 90.1
MULTI	2.1	1.4	+ 53.2	4.3	3.1	+ 39.4
EGO	9.7	9.1	+ 6.4	20.4	23.0	- 11.1
EPAI	2.6	21.1	- 87.5	12.1	42.2	- 71.3
EPAIL	13.5	10.5	+ 28.3	30.2	14.7	+ 105.8
ETT	24.9	2.0	+ 1,153.9	34.7	3.3	+ 954.1
Other	1.0	(10.8)	-	(3.5)	(15.0)	- 76.8
<b>Holding companies (without equity income)</b>	<b>117.0</b>	<b>(298.9)</b>	<b>-</b>	<b>244.8</b>	<b>90.5</b>	<b>+ 170.6</b>
ESA Parent company	138.2	(296.4)	-	281.8	110.5	+ 154.9
Rede parent company	(4.2)	2.9	-	(10.5)	(6.7)	+ 55.3
DENERGE	(13.4)	(9.9)	+ 35.7	(25.9)	(17.4)	+ 48.8
Other holding companies	(3.6)	4.5	-	(0.7)	4.1	-
<b>Business combination - Pro forma adjustments</b>	<b>(147.6)</b>	<b>(57.0)</b>	<b>+ 159.0</b>	<b>(191.1)</b>	<b>(118.3)</b>	<b>+ 61.5</b>
<b>Energisa Consolidated</b>	<b>749.0</b>	<b>(88.0)</b>	<b>-</b>	<b>1,622.3</b>	<b>493.7</b>	<b>+ 228.6</b>

## 3.6.1 Comparison of Regulatory DRE and IFRS DRE - Transmission Segment

The consolidated regulatory EBITDA in this quarter amounted to R\$ 28.8 million compared with R\$ 8.4 million in 2Q20. This result reflected the operational start-up of the transmission companies: Energisa Goiás Transmissora de Energia I (EGO I - 03/2020), Energisa Pará I (EPA I - 11/2020), and the partial start-up of Energisa Pará II (EPA II - 02/2021) and Energisa Amazonas (EAM - 04/2021). The IFRS EBITDA of these transmission companies amounted to R\$ 39.8 million in this quarter. The consolidated IFRS EBITDA (Energisa Transmissora de Energia - ETE) in 2Q21 was R\$ 77.3 million, an increase of 61.2% over 2Q20.

TransCos - Regulatory vs IFRS <sup>(1)</sup> Amounts in R\$ million	Quarter			Accumulated		
	2Q21 Regulatory	Adjustments	2Q21 IFRS	6M21 Regulatory	Adjustments	6M21 IFRS
Net revenue	45.2	51.4	96.6	68.8	153.6	222.4
Costs and expenses (includes depreciation)	21.2	35.6	56.8	27.2	108.9	136.1
EBITDA (includes O&M revenue)	28.8	11.1	39.8	48.9	37.4	86.4
Net income	16.4	13.7	30.1	27.5	39.4	66.9
EBITDA Margin	63.6%		41.3%	71.1%		38.8%

<sup>(1)</sup> Companies: EGO I, EPA I, EPA II and EAM.

Consolidated TransCo (ETE) IFRS Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Gross Revenue	230.0	129.3	+ 78.0	411.3	250.9	+ 63.9
Construction revenue	133.6	71.6	+ 86.7	247.8	193.0	+ 28.4
Net revenue, without construction revenue	84.5	52.2	+ 62.0	143.2	47.4	+ 201.9
Total costs and expenses (includes depreciation)	140.9	75.8	+ 85.8	252.4	145.4	+ 73.6
Construction costs	123.6	74.6	+ 65.6	231.6	144.0	+ 60.8
Total costs and expenses (including depreciation) without construction revenue	17.3	1.2	+ 1,341.1	20.8	1.4	+ 1,434.6
EBITDA	77.3	47.9	+ 61.2	141.2	95.0	+ 48.6
Net Income	39.6	41.1	- 3.6	83.2	75.3	+ 10.5

The Regulatory EBITDA for the transmission segment is closer to the business' effective operating cash generation.

## 4. Capital structure

### 4.1. Financial operations in the 1<sup>st</sup> half of 2021

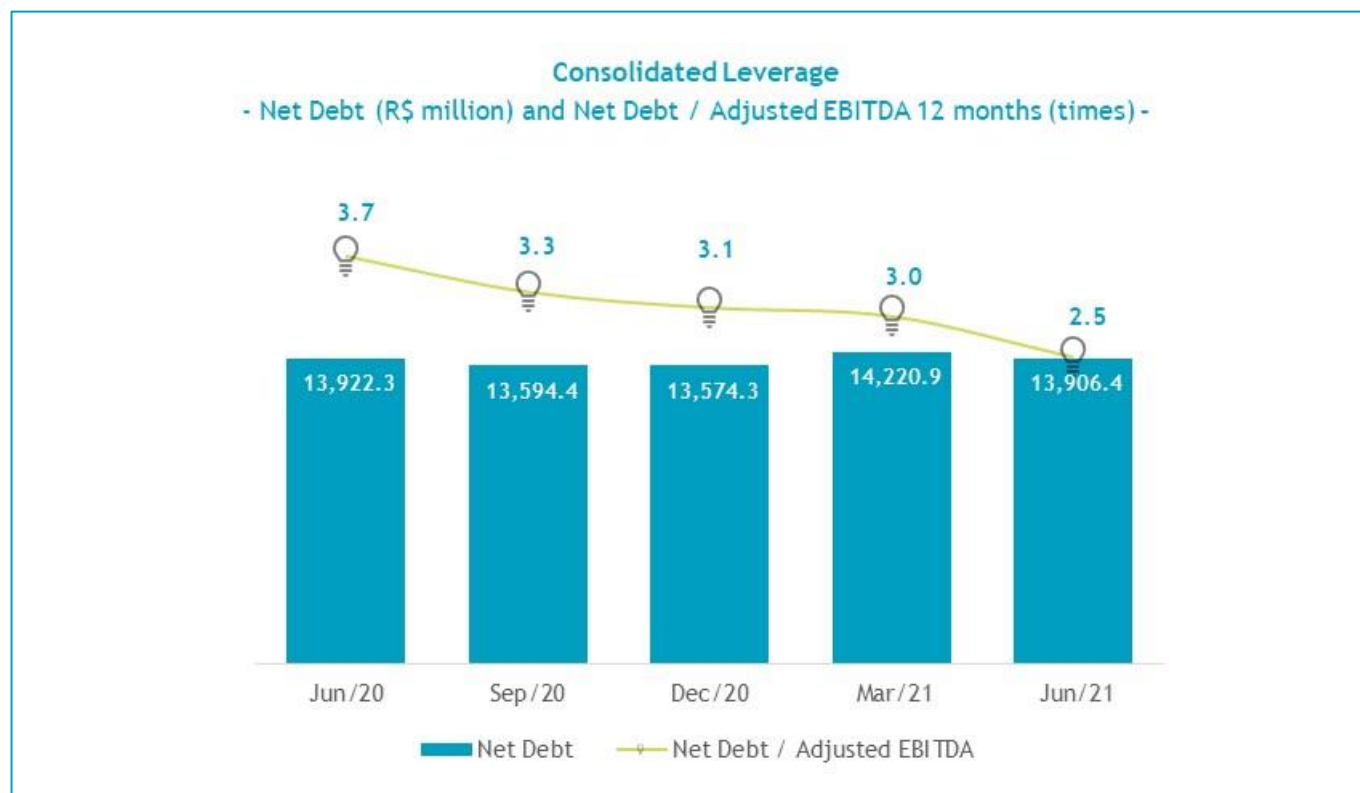
Energisa Group took out financing of R\$ 3097.6 million in the first half of 2021, at an average cost of 123.7 % of the CDI rate and an average term of 3.75 years. Of this amount, the amount raised in the 2<sup>nd</sup> quarter was R\$ 1,447 million.

Company	Issue type	Total Amount (R\$ thousand)	Average Cost (p.a.)	Average Term (years)
EMT, ESA, EBO, EAC, EMS, ERO, ETO, EMG, ETO, ECOM and ESOL	Law 4131	1,315.4	126.5%	2.53
ERO, ETE and Alsol	ICVM 476 Debentures	730.0	126.4%	3.13
EMS, EMG, EMT, ESS, ESE, ETO, EAC, ERO and EPB	Finem	800.2	116.2%	6.86
EPB, EBO, EMG and ENF	CCB	252.0	125.6%	1.97
<b>Total</b>		<b>3,097.6</b>	<b>123.7%</b>	<b>3.75</b>

## 4.2. Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 5,657.7 million as of June 30, against R\$ 5,670.2 million as of March 31, 2021. We emphasize that these balances include credits relating to the Energy Development Account (CDE), Fossil Fuel Consumption Account (CCC) and the memorandum account for amounts of Parcel A (CVA), in the positive amount of R\$ 661.1 million as of June 30 and a negative R\$ 15.9 million as of March 31, 2021.

The net debt as of June 30 less sector credits amounted to R\$ 13,906.4, compared with R\$ 14,220.9 million in March 2021 and R\$ 13,574.3 million in December 2020. As a result, the ratio between consolidated net debt and adjusted EBITDA fell from 3.0 in March to 2.5 in June 2021. The covenant limits for 2021 are 4.0 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		
	06/30/2021	03/31/2021	12/31/2020	06/30/2021	03/31/2021	12/31/2020
<b>Current</b>	<b>1,572.5</b>	<b>2,188.0</b>	<b>2,270.2</b>	<b>4,059.8</b>	<b>4,891.2</b>	<b>5,834.5</b>
Loans and financing	69.4	806.5	790.4	1,785.2	3,037.5	3,891.393
Debentures	992.9	978.6	968.1	1,705.9	1,651.1	1,780.414
Debt charges	12.1	37.3	27.3	130.2	152.2	158.6
Tax financing and post-employment benefits	1.5	1.5	1.5	89.1	89.0	89.2
Derivative financial instruments, net	496.7	364.2	483.0	349.3	(38.7)	(85.1)
✓ Law 4131 (Swap and MTM)	12.9	(83.2)	(65.0)	(134.6)	(486.1)	(633.0)
✓ MTM 7 <sup>th</sup> debentures issuance	483.8	447.4	548.0	483.8	447.4	548.0
<b>Noncurrent</b>	<b>3,838.6</b>	<b>3,838.3</b>	<b>3,764.9</b>	<b>15,504.4</b>	<b>15,000.0</b>	<b>14,638.4</b>
Loans, financing and leasing	959.3	599.8	399.8	6,725.4	6,298.5	5,913.196
Debentures	2,658.8	2,853.1	2,803.8	8,810.0	8,832.4	8,596.403
Tax financing and post-employment benefits	12.9	12.5	12.1	561.9	660.1	657.3
Derivative financial instruments, net	207.6	372.9	549.2	(592.9)	(791.0)	(528.5)
✓ Law 4131 (Swap and MTM)	(276.2)	(74.6)	1.2	(1,076.7)	(1,238.4)	(1,076.4)
✓ MTM 7 <sup>th</sup> debentures issuance	483.8	447.4	548.0	483.8	447.4	548.0
<b>Total debts</b>	<b>5,411.1</b>	<b>6,026.3</b>	<b>6,035.0</b>	<b>19,564.1</b>	<b>19,891.1</b>	<b>20,472.9</b>
(-) Cash and cash equivalents	3,072.5	2,717.1	2,655.0	4,996.6	5,686.1	6,623.4
<b>Total net debts</b>	<b>2,338.6</b>	<b>3,309.2</b>	<b>3,380.1</b>	<b>14,567.5</b>	<b>14,205.0</b>	<b>13,849.5</b>
(-) CDE Credits	-	-	-	317.9	289.0	265.5
(-) CCC Credits	-	-	-	233.2	214.7	244.0
(-) CVA Credits	-	-	-	110.0	(519.6)	(234.2)
<b>Total net debts less sector credits</b>	<b>2,338.6</b>	<b>3,309.2</b>	<b>3,380.1</b>	<b>13,906.4</b>	<b>14,220.9</b>	<b>13,574.3</b>
<b>Relative Indicator</b>						
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	-	-	-	2.5	3.0	3.1

(1) Adjusted EBITDA = EBITDA + Interest on Overdue Energy Bills (last 12 months). Each DisCo's debt can be seen in Appendix I.

Total net debt less sector credits fell by R\$ 314.5 million compared with March 2021. In order to finance 2021 Capex, the Company has raised a YTD R\$ 3.1 billion.

Over recent years the parent company Energisa S.A. issued ICVM 400 and 476 Debentures to finance the investments of its DisCos, through Law 12.431. The funds were passed through to the subsidiaries by way of mirror debentures, with a private distribution, as per the table below:

Private debentures of the DisCos with the Parent company Energisa S.A.	Date Funds Raised	Issuance value (R\$ million)	Debt Balance in Jun/21	Maturity Date	Index	Spread (p.a.)
<b>ESA 14<sup>th</sup> Issuance - CVM 476: <sup>(1)</sup></b>	<b>10/27/2020</b>	<b>480.0</b>	<b>516.0</b>	<b>1<sup>st</sup> series: 10/15/2027 2<sup>nd</sup> series: 10/15/2030</b>	<b>IPCA</b>	<b>1<sup>st</sup> series: IPCA + 4.23% 2<sup>nd</sup> series: IPCA + 4.475%</b>
✓ EMS	10/27/2020	75.0	80.7	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ EMG	10/27/2020	35.0	37.6	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ ENF	10/27/2020	10.0	10.8	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ ETO	10/27/2020	60.0	64.5	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ ERO	10/27/2020	85.0	91.4	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ EAC	10/27/2020	40.0	43.0	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ EPB	10/27/2020	70.0	75.3	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ ESE	10/27/2020	30.0	32.3	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ ESS	10/27/2020	60.0	64.5	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
✓ EBO	10/27/2020	15.0	16.13	1 <sup>st</sup> series: 10/15/2027 2 <sup>nd</sup> series: 10/15/2030	IPCA	1 <sup>st</sup> series: IPCA + 4.23% 2 <sup>nd</sup> series: IPCA + 4.475%
<b>ESA 11<sup>th</sup> Issuance - CVM 476: <sup>(1)</sup></b>	<b>05/03/2019</b>	<b>500.0</b>	<b>559.9</b>	<b>04/15/2026</b>	<b>IPCA</b>	<b>4.62%</b>
✓ EAC	05/06/2019	175.0	204.5	04/14/2026	IPCA	4.62%
✓ ERO	05/06/2019	325.0	379.7	04/14/2026	IPCA	4.62%
<b>ESA 8<sup>th</sup> Issuance - CVM 400: <sup>(2)</sup></b>	<b>07/19/2017</b>	<b>374.9</b>	<b>448.2</b>	<b>Series 1 - 06/15/2022 Series 2 - 06/15/2024</b>	<b>IPCA</b>	<b>Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.</b>
✓ EMT	07/19/2017	155.4	197.4	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
✓ ETO	07/19/2017	75.5	95.6	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
✓ ESS	07/19/2017	46.8	59.4	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
✓ ESS	07/19/2017	34.9	44.3	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
✓ EPB	07/19/2017	28.8	36.6	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
	07/19/2017	17.7	22.5	Series 1 - 06/15/2022	IPCA	Series 1 - 5.600% p.a.

# RESULTADOS 2º TRIMESTRE DE 2021



Private debentures of the DisCos with the Parent company Energisa S.A.	Date Funds Raised	Issuance value (R\$ million)	Debt Balance in Jun/21	Maturity Date	Index	Spread (p.a.)
✓ ESE				Series 2 - 6/15/2024		Series 2 - 5.6601% p.a.
✓ EMG	07/19/2017	15.9	20.2	Series 1 - 06/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
ESA 9 <sup>th</sup> Issuance - CVM 400: <sup>(3)</sup>	10/31/2017	850.0	628.3	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ EMG	10/31/2017	50.0	37.3	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ EMT	10/31/2017	145.0	108.2	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ EMS	10/31/2017	148.0	110.4	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ ESS	10/31/2017	118.0	88.0	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ ESE	10/31/2017	98.0	73.1	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ ETO	10/31/2017	131.0	97.7	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
✓ EPB	10/31/2017	160.0	119.3	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA e CDI	Series 1 - IPCA+4.4885% p.a Series 2 - IPCA + 4.7110% Series 3 - IPCA+5.1074% Series 4 - 107.75%CDI
<b>Total</b>	<b>2017-2020</b>	<b>2,204.9</b>	<b>2,152.4</b>			

<sup>(1)</sup> Annual interest, bullet amortization;

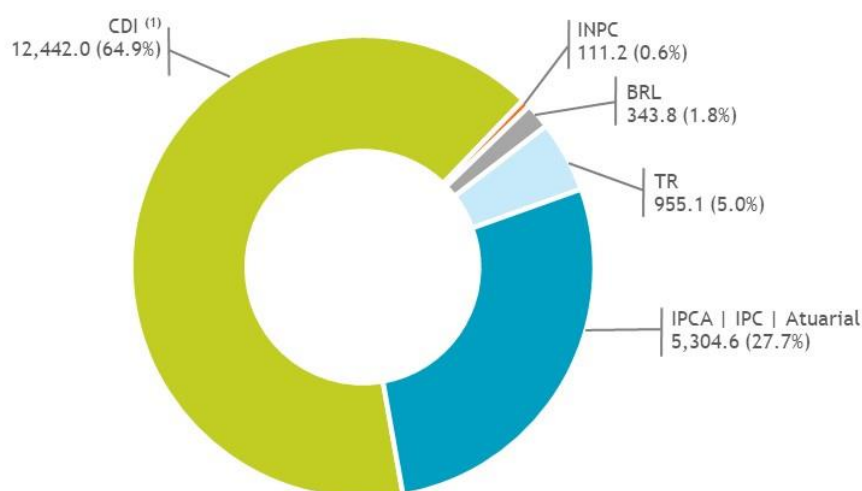
<sup>(2)</sup> Annual interest, bullet amortization at the end of each series;

<sup>(3)</sup> Annual interest, bullet amortization series 1 to 3, 4<sup>th</sup> series has annual amortization from 2020.

## 4.3. Cost and average debt tenor

The average gross debt tenor increased to 4.1 years at the end of June 2021 (against 4.0 years in March 2021) and the average cost of the gross debt rose 1.93 percentage points, closing the period at 7.08% (188.24% of the CDI rate) against 5.15% (230.77% of the CDI rate) in March 2021.

Bank Debt and Issuances Consolidated by Index (R\$ million)



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

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

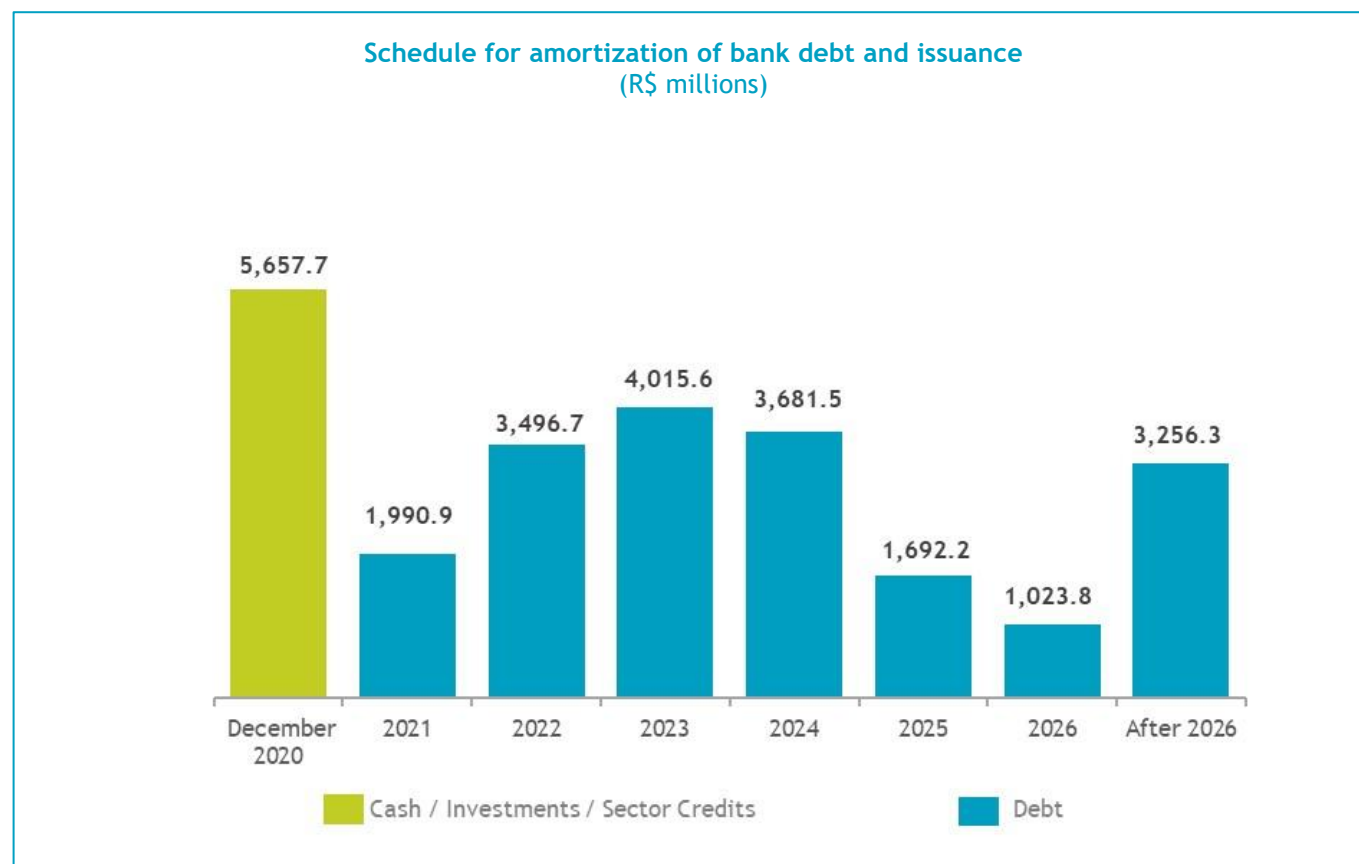
## 4.4. Ratings

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/20
Moody's	Aa2.br (stable)	-	Sep/20
Fitch Ratings	AAA (bra) (stable)	BB+ (stable)	Jun/21

## 4.5. Debt repayment schedule

The repayment schedule for consolidated loans, financing, debt charges and debentures vis-à-vis cash as of June 30, 2021 is shown in the graph below:



## 5. Investments

In 2Q21 Energisa and its subsidiaries made investments of R\$ 909.2 million, 35.4% more than in the same period of the previous year.

The following investments were made:

Investment Amounts in R\$ million	Electric Assets			Special Obligations			Non-electric assets			Total Investment		
	2Q21	2Q20	Change %	2Q21	2Q20	Change %	2Q21	2Q20	Change %	2Q21	2Q20	Change %
EMG	17.8	25.9	- 31.4	0.6	-	-	0.5	1.2	- 55.6	18.9	27.2	- 30.5
ENF	2.4	4.5	- 47.5	0.1	0.2	- 28.0	(0.1)	0.3	-	2.4	5.0	- 52.1
ESE	30.2	20.5	+ 47.3	1.9	(0.5)	-	0.8	2.0	- 58.4	32.9	22.0	+ 49.6
EBO	4.1	4.3	- 5.3	0.6	0.1	+ 462.0	-	0.2	-	4.6	4.7	- 1.5
EPB	43.9	45.7	- 4.0	1.9	0.3	+ 540.0	0.6	3.3	- 82.2	46.4	49.3	- 6.0
EMT	123.8	73.1	+ 69.4	6.8	49.7	- 86.3	1.1	5.1	- 79.4	131.7	127.9	+ 3.0
EMS	77.2	46.7	+ 65.3	6.7	2.7	+ 149.5	7.9	2.7	+ 193.7	91.9	52.0	+ 76.6
ETO	64.9	45.1	+ 43.8	12.3	0.8	+ 1,435.1	0.6	2.2	- 72.0	77.7	48.1	+ 61.6
ESS	26.5	44.6	- 40.5	5.0	1.9	+ 163.0	0.6	2.3	- 72.1	32.2	48.7	- 34.0
ERO	204.9	110.0	+ 86.3	1.6	19.4	- 91.6	9.1	4.4	+ 107.9	215.7	133.8	+ 61.2
EAC	56.4	45.0	+ 25.4	0.3	1.1	- 69.8	3.4	3.6	- 4.7	60.2	49.7	+ 21.1
<b>Total DisCos</b>	<b>652.0</b>	<b>465.4</b>	<b>+ 40.1</b>	<b>37.9</b>	<b>75.7</b>	<b>- 49.9</b>	<b>24.7</b>	<b>27.3</b>	<b>- 9.7</b>	<b>714.5</b>	<b>568.4</b>	<b>+ 25.7</b>
EPA I	-	13.4	-	-	-	-	-	-	-	-	13.4	-
EPA II	39.2	53.0	- 26.1	-	-	-	0.3	-	-	39.5	53.0	- 25.5
EGO I	-	8.6	-	-	-	-	-	-	-	-	8.6	-
ETT	83.3	7.2	+ 1,056.8	-	-	-	-	-	-	83.3	7.2	+ 1,056.8
ALSOL	-	-	-	-	-	-	49.0	13.7	+ 257.7	49.0	13.7	+ 257.7
ESOL Consolidated	-	-	-	-	-	-	6.5	3.2	+ 104.1	6.5	3.2	+ 104.1
Other	(0.4)	0.1	-	-	-	-	16.8	4.0	+ 319.6	16.4	4.0	+ 309.7
<b>Total</b>	<b>774.0</b>	<b>547.7</b>	<b>+ 41.3</b>	<b>37.9</b>	<b>75.7</b>	<b>- 49.9</b>	<b>97.3</b>	<b>48.2</b>	<b>+ 101.8</b>	<b>909.2</b>	<b>671.5</b>	<b>+ 35.4</b>

Investment Amounts in R\$ million	Electric Assets			Special Obligations			Non-electric assets			Total Investment		
	6M21	6M20	Change %	6M21	6M20	Change %	6M21	6M20	Change %	6M21	6M20	Change %
EMG	29.3	36.7	- 20.2	1.1	(0.1)	-	1.2	3.2	- 63.5	31.5	39.8	- 20.7
ENF	4.2	7.1	- 40.5	0.1	0.2	- 36.0	0.1	0.4	- 81.0	4.4	7.7	- 42.5
ESE	49.2	38.8	+ 26.9	3.1	1.6	+ 91.9	1.1	4.5	- 76.1	53.4	44.9	+ 18.9
EBO	7.2	8.6	- 15.9	1.0	0.3	+ 232.0	0.1	0.3	- 76.3	8.3	9.2	- 9.8
EPB	86.2	88.5	- 2.6	4.3	1.4	+ 204.1	0.9	5.8	- 83.8	91.4	95.7	- 4.5
EMT	225.8	155.6	+ 45.1	(8.4)	114.6	-	3.3	7.8	- 57.8	220.7	277.9	- 20.6
EMS	195.6	88.2	+ 121.8	9.8	9.7	+ 0.6	9.5	5.3	+ 79.4	214.9	103.2	+ 108.2
ETO	109.8	90.0	+ 22.0	21.8	3.6	+ 505.1	2.8	4.6	- 39.9	134.3	98.2	+ 36.8
ESS	54.4	83.9	- 35.2	13.4	6.1	+ 120.4	(3.1)	4.3	-	64.7	94.3	- 31.4
ERO	311.1	269.6	+ 15.4	44.3	43.7	+ 1.4	10.4	9.4	+ 10.9	365.8	322.7	+ 13.4
EAC	76.0	93.5	- 18.7	2.3	3.2	- 29.3	7.2	11.0	- 34.3	85.5	107.6	- 20.6
<b>Total DisCos</b>	<b>1,148.8</b>	<b>960.3</b>	<b>+ 19.6</b>	<b>92.7</b>	<b>184.3</b>	<b>- 49.7</b>	<b>33.4</b>	<b>56.6</b>	<b>- 41.0</b>	<b>1,275.0</b>	<b>1,201.2</b>	<b>+ 6.1</b>
EPA I	-	33.6	-	-	-	-	-	-	-	-	33.6	-
EPA II	114.7	74.9	+ 53.2	-	-	-	0.3	-	-	115.1	74.9	+ 53.6
EGO I	-	32.8	-	-	-	-	-	-	-	-	32.8	-
ETT	115.5	10.2	+ 1,031.9	-	-	-	0.0	-	-	115.5	10.2	+ 1,031.9
ALSOL	-	-	-	-	-	-	70.0	22.7	+ 208.3	70.0	22.7	+ 208.3
ESOL Consolidated	-	-	-	-	-	-	12.2	3.8	+ 221.1	12.2	3.8	+ 221.1
Other	1.4	0.1	+ 1,291.0	-	-	-	17.7	7.3	+ 141.9	19.1	7.4	+ 157.5
<b>Total</b>	<b>1,380.4</b>	<b>1,112.0</b>	<b>+ 24.1</b>	<b>92.7</b>	<b>184.3</b>	<b>- 49.7</b>	<b>133.6</b>	<b>90.4</b>	<b>+ 47.8</b>	<b>1,606.7</b>	<b>1,386.6</b>	<b>+ 15.9</b>

## 6. Cash Flow

In 2Q21 Energisa's operational cash generation was R\$ 368.3 million less than in 2Q20. Investment activities varied by R\$ 415.2 million, and financing activities varied by R\$ 33.8 million.

Consolidated Cash Flow Amounts in R\$ million	Quarter		Accumulated	
	2Q21	2Q20	6M21	6M20
<b>(a) Opening Balance of Cash and Cash Equivalents</b>	<b>1,240.5</b>	<b>1,313.6</b>	<b>1,062.1</b>	<b>663.1</b>
<b>(b) Net Cash from Operating Activities (a=i+ii)</b>	<b>669.2</b>	<b>1,037.5</b>	<b>1,419.1</b>	<b>1,777.2</b>
<b>(i) Cash Provided by Operating Activities</b>	<b>1,468.3</b>	<b>972.4</b>	<b>2,576.1</b>	<b>1,879.1</b>
Net Income (Loss) before Income Tax from Continued Operations	957.8	(14.8)	2,067.4	656.9
Net Income from Discontinued Operations	48.5	-	48.5	-
Expenses on interest and monetary and exchange variance	(82.0)	455.0	461.4	1,723.9
Provisions/reversals	124.7	223.0	120.8	348.2
Residual value of retired fixed assets	25.4	12.0	15.2	29.6
Depreciation and amortization	308.7	300.2	610.2	601.2
Adjustment to fair value of concession financial asset	(99.8)	(37.6)	(231.2)	(65.5)
Mark-to-market and derivative instruments	278.3	66.8	(373.0)	(1,396.8)
Variable Compensation Program	2.4	1.0	4.7	2.1
Mark-to-market of traded energy contracts	(0.7)	(8.0)	13.2	22.1
Construction margin, operation and compensation of the (Transmission) contract asset	(94.9)	(21.9)	(161.1)	(42.5)
Deferred PIS & COFINS of TransCos	-	(3.3)	-	-
<b>(ii) Changes in Assets and Liabilities</b>	<b>(799.1)</b>	<b>65.1</b>	<b>(1,157.0)</b>	<b>(102.0)</b>
Working capital	144.9	(55.8)	(448.9)	(353.2)
Taxes	(143.7)	222.9	(271.0)	277.7
Labor, civil and tax claims paid	(39.8)	(17.6)	(71.1)	(60.9)
Recoverable taxes	6.0	19.6	(4.2)	(72.3)
Regulatory assets / liabilities	(617.7)	32.7	(350.5)	221.6
Escrow and secured bonds	(127.9)	(10.4)	(147.8)	(19.2)
Dispatch Receipts 2.177 - COVID ACCOUNT	-	-	8.0	-
FIDC	-	-	-	-
Other	(20.8)	(126.5)	128.6	(95.8)
<b>(c) Net cash produced by investment activities</b>	<b>(283.2)</b>	<b>132.0</b>	<b>194.2</b>	<b>(941.6)</b>
Increase in Other Investments	-	(1.5)	-	(1.5)
Additions to property, plant and equipment, contractual assets, financial assets and intangible assets of the concession	(876.9)	(572.1)	(1,197.5)	(1,130.5)
Sale of PP&E / intangible assets / generating assets	39.2	26.6	60.0	44.7
Applications to electricity transmission lines	(124.4)	(54.3)	(240.2)	(132.2)
Short-term investments	678.4	733.4	1,811.1	277.9
Cash and cash equivalents paid under business combination	0.4	-	(239.3)	-
<b>(d) Net cash produced by financing activities</b>	<b>(433.0)</b>	<b>(399.2)</b>	<b>(1,482.0)</b>	<b>585.3</b>
Financing obtained	1,326.4	992.6	3,143.0	3,277.8
Payment of loans, financing and debentures payments - principal	(1,957.7)	(1,258.8)	(4,344.6)	(2,622.7)
Payment of loans, financing and debentures payments - interest	(234.4)	(206.8)	(450.6)	(382.6)
Derivative settlement	275.7	201.9	481.4	464.1
Dividends	(170.7)	(163.8)	(606.7)	(163.8)
Financing of taxes, payables and sector charges	(6.1)	39.7	(12.1)	35.6
Payment of grid incorporation	(20.0)	(0.4)	(41.9)	(16.1)
Payment under Financial Lease	(4.4)	(3.6)	(8.6)	(7.0)
Capital increase through share subscription	406.3	-	406.3	-
Costs relating to Treasury shares acquired	(48.1)	-	(48.1)	-
<b>(e) Increase (Decrease) in Cash (e=b+c+d)</b>	<b>(47.0)</b>	<b>770.3</b>	<b>131.4</b>	<b>1,420.8</b>
<b>(f) Closing Balance of Cash and Cash Equivalents (f=a+e)</b>	<b>1,193.5</b>	<b>2,083.9</b>	<b>1,193.5</b>	<b>2,083.9</b>
<b>(g) Balance of short-term investments and sector credits</b>	<b>4,464.3</b>	<b>3,338.3</b>	<b>4,464.3</b>	<b>3,338.3</b>
<b>(h) Closing balance of cash, short-term investments and sector credits (h=f+g)</b>	<b>5,657.7</b>	<b>5,422.2</b>	<b>5,657.7</b>	<b>5,422.2</b>

In June 2021 short-term investments amounted to R\$ 3,803.2 million and sector credits were a positive R\$ 661.1 million, resulting in a consolidated cash position of R\$ 5,657.7 million.

## 7. Capital market

### 7.1. Stock Performance

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units (consisting of 1 common share and 4 preferred shares) gained 3.1% in 2Q21, and closed the year quoted at R\$ 46.60 per Unit. Over the same period, the main stock exchange index, Ibovespa, gained 8.7%, while the IEE index dropped 0.6%. 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:

	June 2021	June 2020	Change %
<b>Market indexes</b>			
Enterprise value (EV - R\$ million) <sup>(1)</sup>	30,818.12	31,172.46	-1.1%
Market value at the end of semester (R\$ million)	16,911.72	17,250.16	-2.0%
Average daily volume traded in the semester - Units (R\$ million)	78,306.3	76,218.8	2.7%
<b>Share prices</b>			
ENGI11 (Unit) closing price at the end of the quarter (R\$ /Unit)	46.60	47.53	-2.0%
ENGI3 (ON) closing price at the end of the quarter (R\$ /share)	17.38	12.08	43.9%
ENGI4 (PN) closing price at the end of the quarter (R\$ /share)	7.31	8.43	-13.2%
<b>Relative indicators</b>			
Dividend yield of ENGI11 (Units) - % (2)	2.96%	1.26%	1.70 p.p.
Total return to Units shareholder (TSR) - LTM %	0.94%	8.91%	- 7,97 p.p.
Market Value / Equity (times)	1.83	2.50	-26.8%

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

(2) Dividends paid out in the last four quarters / closing price of the Units.

## 8. Dividends

At a meeting held today, the Energisa S/A ("Company") Board of Directors resolved to pay out dividends of R\$ 235.3 million, or R\$ 0.65 per Units and R\$ 0.13 per common and preferred share of the Company, calculated based on the Company's results up to June 30, 2021. Payment will be made on September 29, 2021. In accordance with the existing legislation, no income tax withheld at source will be deducted and Company shareholders with holdings on or before August 17, 2021 are entitled to the dividends, including shares bought on the stock exchange on or before this date. The Company's shares will accordingly be traded ex-dividend from August 18, 2021.

## 9. Subsequent events

### 9.1. Aneel ratifies 5<sup>th</sup> periodic rate-setting review of Energisa Sul-Sudeste ("ESS")

At an ordinary public meeting of the Executive Board held July 06, 2021 (Ratifying Resolution 2.893/2021), Aneel approved the 5<sup>th</sup> periodic rate-setting review of its subsidiary Energisa Sul-Sudeste - Distribuidora de Energia S/A ("ESS"), to be applied from July 12, 2021. The average effect to be felt by consumers in relation to the rates currently in place was an increase of 9.84%.

Voltage Level	Average Effect on ESS Consumers
Low Voltage	12.12%
High and Medium Voltage	4.32%
Total	9.84%

The DisCo's Regulatory Asset Base was set at R\$ 1,102.6 million, an increase of 80.2% over the previous round restated by the IPCA (R\$ 612.0 million). The ratified B parcel was R\$ 450.3 million, 3.6% (+R\$ 15.6 million) above the B parcel ratified in the 2016 rate adjustment and restated by IPCA.

### 9.2. Rate Tiers

ANEEL decided to trigger the Red Tier 2 for July 2021 and August 2021 in the amount of R\$ 9.492 per 100 KWh, after analyzing the hydrological situation in Brazil. The yellow and red tier values (level 1) are R\$ 1.874 and R\$ 3.971 per 100 kWh, respectively.

### 9.3. Advance of dividends for FY 2021- Parent company

On August 12, 2021 the Energisa S.A. Board of Directors approved the payment of interim dividends from the earnings for the period ended June 30, 2021 amounting to R\$ 235,292,554.25 (R\$ 0.65 per Units and R\$ 0.13 per common and preferred share). These dividends shall be paid from September 29, 2021 and Company shareholders with holdings on or before 08/17/2021 were entitled to the dividends, including shares bought on the stock exchange on or before that date.

### 9.4. Loan taken out

On July 06, 2021 the direct subsidiary ERO secured R\$ 104.0 million, in local currency from Banco Santander Brasil, incurring 100% of the CDI rate plus 1.60% p.a., maturing July 06, 2023. On July 27, 2021 the indirect subsidiary EMS raised R\$ 140.0 million in foreign currency from Banco Citibank NA, yielding Libor + 1.16% per year, and maturing on July 29, 2024. The Company made a swap for a rate equivalent to CDI + 1.75% p.a., thereby eliminating the operation's currency risk. On July 28, 2021 the indirect subsidiary EMS secured R\$ 150.0 million, in local currency from Banco Santander Brasil, incurring 100% of the CDI rate plus 1.60% per year; maturing July 28, 2023.

### 9.5. Issuance of commercial papers

On July 23, 2021 the Company issued its 7<sup>th</sup> Commercial Paper in local currency in a single series, yielding CDI + 1.80% p.a. in the amount of R\$ 700.0 million, maturing on July 23, 2024.

On July 22, 2021 the indirect subsidiary EMS issued its 3<sup>rd</sup> commercial paper in local currency in a single series, yielding CDI + 1.75% p.a. in the amount of R\$ 50.0 million, maturing on July 22, 2024.

On July 19, 2021 the direct subsidiary EAC issued its 1<sup>st</sup> commercial paper in local currency in 6 series, yielding 100% of the CDI + 1.81% p.a. in the total amount of R\$ 300.0 million, as follows:

Series	Amount Raised (R\$ million)	Maturity
Series 1	11.308	01/19/2022
Series 2	12.776	07/19/2022
Series 3	13.042	01/19/2023
Series 4	12.951	07/19/2023

Series	Amount Raised (R\$ million)	Maturity
Series 5	12.516	01/19/2024
Series 6	237.407	07/19/2024
<b>Total</b>	<b>300.000</b>	

## 9.6. Loan settled early

On July 28, 2021 the indirect subsidiary EMS made an early settlement of R\$ 70.721 million it owed Banco Santander S/A relating to the financing maturing on August 09, 2021.

Management.

## Appendix I - Supplementary Information

### A.1 Energy Sales by Concession Area

#### Energisa Minas Gerais

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	138.7	131.4	+ 5.5	290.0	273.6	+ 6.0
Industrial	106.1	81.3	+ 30.5	213.0	177.1	+ 20.3
✓ Captive Industrial	24.6	23.5	+ 4.6	50.4	50.7	- 0.5
✓ Free Industrial	81.5	57.7	+ 41.1	162.6	126.4	+ 28.6
Commercial	50.9	46.5	+ 9.5	109.9	107.6	+ 2.2
✓ Captive Commercial	47.3	43.4	+ 9.0	102.1	100.9	+ 1.2
✓ Free Commercial	3.6	3.1	+ 16.8	7.8	6.7	+ 16.5
Rural	46.9	48.5	- 3.2	93.4	92.9	+ 0.6
Other	43.5	37.8	+ 15.1	81.5	78.1	+ 4.3
<b>1 Energy sales to captive consumers</b>	<b>301.0</b>	<b>284.6</b>	<b>+ 5.8</b>	<b>617.5</b>	<b>596.2</b>	<b>+ 3.6</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>85.1</b>	<b>60.8</b>	<b>+ 39.9</b>	<b>170.4</b>	<b>133.1</b>	<b>+ 28.0</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>386.1</b>	<b>345.4</b>	<b>+ 11.8</b>	<b>787.9</b>	<b>729.3</b>	<b>+ 8.0</b>
<b>4 Unbilled sales</b>	<b>- 9.1</b>	<b>- 4.0</b>	<b>+ 126.8</b>	<b>- 5.9</b>	<b>- 2.6</b>	<b>+ 132.2</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>377.0</b>	<b>341.4</b>	<b>+ 10.4</b>	<b>782.0</b>	<b>726.7</b>	<b>+ 7.6</b>

#### Energisa Nova Friburgo

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	43.3	42.6	+ 1.5	86.6	84.0	+ 3.1
Industrial	12.3	8.9	+ 38.3	24.8	19.6	+ 26.5
✓ Captive Industrial	5.6	4.1	+ 36.0	11.4	9.6	+ 19.9
✓ Free Industrial	6.7	4.8	+ 40.3	13.3	10.0	+ 32.7
Commercial	15.5	12.4	+ 25.4	32.4	29.8	+ 8.7
✓ Captive Commercial	14.7	11.9	+ 24.3	30.7	28.7	+ 7.1
✓ Free Commercial	0.8	0.5	+ 51.5	1.6	1.1	+ 50.4
Rural	1.3	1.3	+ 0.3	2.6	2.5	+ 4.6
Other	9.5	9.2	+ 3.8	19.1	18.8	+ 1.4
<b>1 Energy sales to captive consumers</b>	<b>72.8</b>	<b>68.0</b>	<b>+ 7.2</b>	<b>147.2</b>	<b>141.3</b>	<b>+ 4.2</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>9.1</b>	<b>6.4</b>	<b>+ 41.6</b>	<b>18.2</b>	<b>13.4</b>	<b>+ 36.2</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>82.0</b>	<b>74.4</b>	<b>+ 10.1</b>	<b>165.5</b>	<b>154.7</b>	<b>+ 7.0</b>
<b>4 Unbilled sales</b>	<b>- 0.7</b>	<b>- 1.1</b>	<b>- 34.0</b>	<b>- 0.3</b>	<b>- 0.9</b>	<b>- 63.0</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>81.3</b>	<b>73.4</b>	<b>+ 10.8</b>	<b>165.1</b>	<b>153.8</b>	<b>+ 7.4</b>

## Energisa Sergipe

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	307.7	293.2	+ 4.9	613.7	599.8	+ 2.3
Industrial	115.2	105.6	+ 9.1	228.1	233.5	- 2.3
✓ Captive Industrial	44.3	42.9	+ 3.4	87.5	89.7	- 2.4
✓ Free Industrial	70.9	62.8	+ 12.9	140.5	143.8	- 2.3
Commercial	135.2	115.1	+ 17.5	280.5	274.4	+ 2.2
✓ Captive Commercial	102.9	92.2	+ 11.6	213.7	220.7	- 3.2
✓ Free Commercial	32.2	22.9	+ 41.0	66.8	53.7	+ 24.5
Rural	24.4	20.7	+ 17.9	68.0	58.8	+ 15.7
Other	135.0	129.5	+ 4.2	275.3	272.8	+ 0.9
<b>1 Energy sales to captive consumers</b>	<b>613.7</b>	<b>578.0</b>	<b>+ 6.2</b>	<b>1,257.2</b>	<b>1,241.2</b>	<b>+ 1.3</b>
2 Energy associated with free consumers (TUSD)	103.6	86.1	+ 20.4	208.4	198.0	+ 5.3
<b>3 Captive sales + TUSD (1+2)</b>	<b>717.4</b>	<b>664.0</b>	<b>+ 8.0</b>	<b>1,465.6</b>	<b>1,439.2</b>	<b>+ 1.8</b>
4 Unbilled sales	- 13.8	- 14.7	- 6.4	- 8.0	- 9.5	- 15.3
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>703.6</b>	<b>649.4</b>	<b>+ 8.4</b>	<b>1,457.6</b>	<b>1,429.7</b>	<b>+ 1.9</b>

## Energisa Borborema

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	72.4	71.0	+ 2.0	144.7	140.8	+ 2.8
Industrial	39.3	27.8	+ 41.2	77.4	62.3	+ 24.3
✓ Captive Industrial	11.9	10.6	+ 12.4	22.7	23.1	- 1.7
✓ Free Industrial	27.4	17.2	+ 58.9	54.6	39.1	+ 39.6
Commercial	38.3	32.3	+ 18.5	77.3	75.4	+ 2.4
✓ Captive Commercial	29.4	26.8	+ 9.9	59.4	61.7	- 3.6
✓ Free Commercial	8.8	5.5	+ 60.1	17.8	13.8	+ 29.6
Rural	6.0	6.0	+ 0.5	12.6	12.5	+ 0.8
Other	19.6	17.8	+ 10.2	38.6	37.9	+ 1.9
<b>1 Energy sales to captive consumers</b>	<b>139.4</b>	<b>132.2</b>	<b>+ 5.5</b>	<b>278.2</b>	<b>276.0</b>	<b>+ 0.8</b>
2 Energy associated with free consumers (TUSD)	36.2	22.7	+ 59.2	72.5	52.9	+ 37.0
<b>3 Captive sales + TUSD (1+2)</b>	<b>175.6</b>	<b>154.9</b>	<b>+ 13.4</b>	<b>350.6</b>	<b>328.9</b>	<b>+ 6.6</b>
4 Unbilled sales	-2.3	-3.3	- 31.6	- 0.4	- 2.5	- 83.1
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>173.3</b>	<b>151.6</b>	<b>+ 14.3</b>	<b>350.2</b>	<b>326.4</b>	<b>+ 7.3</b>

## Energisa Paraíba

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	495.6	480.3	+ 3.2	1,009.6	976.0	+ 3.4
Industrial	182.9	132.9	+ 37.6	377.4	326.2	+ 15.7
✓ Captive Industrial	44.0	37.2	+ 18.4	87.0	84.0	+ 3.5
✓ Free Industrial	138.9	95.7	+ 45.1	290.4	242.2	+ 19.9
Commercial	189.3	154.2	+ 22.8	383.0	368.8	+ 3.9
✓ Captive Commercial	155.5	135.7	+ 14.6	316.5	321.1	- 1.5
✓ Free Commercial	33.7	18.4	+ 82.9	66.6	47.7	+ 39.7
Rural	74.0	66.4	+ 11.4	165.8	151.7	+ 9.2
Other	171.8	164.0	+ 4.7	354.1	351.4	+ 0.8
<b>1 Energy sales to captive consumers</b>	<b>940.9</b>	<b>883.7</b>	<b>+ 6.5</b>	<b>1,933.0</b>	<b>1,884.3</b>	<b>+ 2.6</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>172.6</b>	<b>114.1</b>	<b>+ 51.2</b>	<b>357.0</b>	<b>289.9</b>	<b>+ 23.2</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>1,113.5</b>	<b>997.8</b>	<b>+ 11.6</b>	<b>2,289.9</b>	<b>2,174.2</b>	<b>+ 5.3</b>
<b>4 Unbilled sales</b>	<b>- 15.3</b>	<b>-23.7</b>	<b>- 35.4</b>	<b>9.1</b>	<b>-20.7</b>	<b>- 56.0</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>1,098.1</b>	<b>974.1</b>	<b>+ 12.7</b>	<b>2,280.8</b>	<b>2,153.4</b>	<b>+ 5.9</b>

## Energisa Mato Grosso

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	810.2	784.1	+ 3.3	1,629.8	1,599.5	+ 1.9
Industrial	539.8	518.4	+ 4.1	1,035.1	1,005.8	+ 2.9
✓ Captive Industrial	131.0	152.5	- 14.1	265.1	296.1	- 10.5
✓ Free Industrial	408.8	365.9	+ 11.7	770.0	709.7	+ 8.5
Commercial	416.1	383.2	+ 8.6	861.9	857.2	+ 0.5
✓ Captive Commercial	334.0	335.2	- 0.3	701.4	749.6	- 6.4
✓ Free Commercial	82.1	48.0	+ 70.9	160.5	107.7	+ 49.0
Rural	299.0	313.9	- 4.7	611.4	619.0	- 1.2
Other	231.9	221.0	+ 4.9	487.6	459.7	+ 6.1
<b>1 Energy sales to captive consumers</b>	<b>1,780.7</b>	<b>1,783.4</b>	<b>- 0.2</b>	<b>3,639.1</b>	<b>3,671.4</b>	<b>- 0.9</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>516.4</b>	<b>437.1</b>	<b>+ 18.1</b>	<b>986.7</b>	<b>869.8</b>	<b>+ 13.4</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>2,297.1</b>	<b>2,220.5</b>	<b>+ 3.4</b>	<b>4,625.7</b>	<b>4,541.2</b>	<b>+ 1.9</b>
<b>4 Unbilled sales</b>	<b>5.2</b>	<b>-59.9</b>	<b>-</b>	<b>-48.0</b>	<b>-52.2</b>	<b>- 8.0</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>2,302.3</b>	<b>2,160.6</b>	<b>+ 6.6</b>	<b>4,577.7</b>	<b>4,489.0</b>	<b>+ 2.0</b>

## Energisa Mato Grosso do Sul

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	510.5	483.8	+ 5.5	1,061.9	1,048.2	+ 1.3
Industrial	346.8	317.4	+ 9.3	695.1	636.5	+ 9.2
✓ Captive Industrial	68.6	69.0	- 0.6	134.6	138.2	- 2.6
✓ Free Industrial	278.2	248.3	+ 12.0	560.5	498.4	+ 12.5
Commercial	260.5	234.9	+ 10.9	542.7	549.1	- 1.2
✓ Captive Commercial	220.3	208.7	+ 5.6	455.6	482.9	- 5.7
✓ Free Commercial	40.2	26.3	+ 53.0	87.0	66.2	+ 31.5
Rural	165.3	152.1	+ 8.7	315.7	305.3	+ 3.4
Other	159.2	157.5	+ 1.1	323.2	330.7	- 2.3
<b>1 Energy sales to captive consumers</b>	<b>1,099.4</b>	<b>1,055.2</b>	<b>+ 4.2</b>	<b>2,242.6</b>	<b>2,273.4</b>	<b>- 1.4</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>342.8</b>	<b>290.5</b>	<b>+ 18.0</b>	<b>696.0</b>	<b>596.5</b>	<b>+ 16.7</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>1,442.2</b>	<b>1,345.7</b>	<b>+ 7.2</b>	<b>2,938.6</b>	<b>2,869.9</b>	<b>+ 2.4</b>
<b>4 Unbilled sales</b>	<b>-60.6</b>	<b>-86.9</b>	<b>- 30.3</b>	<b>-72.0</b>	<b>-74.9</b>	<b>- 3.8</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>1,381.6</b>	<b>1,258.8</b>	<b>+ 9.8</b>	<b>2,866.6</b>	<b>2,795.0</b>	<b>+ 2.6</b>

## Energisa Tocantins

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	283.8	273.9	+ 3.6	541.9	527.9	+ 2.6
Industrial	100.0	81.6	+ 22.6	175.2	151.2	+ 15.9
✓ Captive Industrial	24.5	26.7	- 8.4	41.1	50.0	- 17.8
✓ Free Industrial	75.5	54.9	+ 37.6	134.1	101.2	+ 32.6
Commercial	106.7	95.2	+ 12.0	202.2	199.4	+ 1.4
✓ Captive Commercial	90.9	87.4	+ 4.1	172.7	181.7	- 5.0
✓ Free Commercial	15.7	7.8	+ 100.9	29.5	17.7	+ 67.0
Rural	72.7	63.1	+ 15.2	130.6	119.5	+ 9.3
Other	82.3	79.1	+ 4.0	165.3	163.7	+ 1.0
<b>1 Energy sales to captive consumers</b>	<b>543.3</b>	<b>526.6</b>	<b>+ 3.2</b>	<b>1,033.0</b>	<b>1,038.0</b>	<b>- 0.5</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>102.1</b>	<b>66.3</b>	<b>+ 54.0</b>	<b>182.2</b>	<b>123.7</b>	<b>+ 47.3</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>645.4</b>	<b>592.9</b>	<b>+ 8.9</b>	<b>1,215.2</b>	<b>1,161.7</b>	<b>+ 4.6</b>
<b>4 Unbilled sales</b>	<b>8.6</b>	<b>-3.2</b>	<b>-</b>	<b>0.1</b>	<b>-2.3</b>	<b>-</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>654.0</b>	<b>589.7</b>	<b>+ 10.9</b>	<b>1,215.3</b>	<b>1,159.4</b>	<b>+ 4.8</b>

## Energisa Sul-Sudeste

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	386.6	364.9	+ 5.9	804.5	766.2	+ 5.0
Industrial	320.0	256.0	+ 25.0	670.5	598.7	+ 12.0
✓ Captive Industrial	68.0	62.2	+ 9.3	137.4	160.9	- 14.6
✓ Free Industrial	252.1	193.8	+ 30.1	533.1	437.8	+ 21.8
Commercial	187.0	161.2	+ 16.0	394.5	381.0	+ 3.5
✓ Captive Commercial	156.0	141.8	+ 10.0	329.8	334.3	- 1.4
✓ Free Commercial	31.0	19.4	+ 59.4	64.7	46.7	+ 38.6
Rural	95.4	85.9	+ 11.0	177.0	166.5	+ 6.3
Other	115.6	112.7	+ 2.5	240.2	233.4	+ 3.0
<b>1 Energy sales to captive consumers</b>	<b>815.5</b>	<b>765.3</b>	<b>+ 6.6</b>	<b>1,676.6</b>	<b>1,656.8</b>	<b>+ 1.2</b>
2 Energy associated with free consumers (TUSD)	289.1	215.5	+ 34.2	610.1	488.9	+ 24.8
<b>3 Captive sales + TUSD (1+2)</b>	<b>1,104.5</b>	<b>980.8</b>	<b>+ 12.6</b>	<b>2,286.8</b>	<b>2,145.7</b>	<b>+ 6.6</b>
4 Unbilled sales	-22.6	-25.4	- 11.0	-32.2	-24.1	+ 33.5
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>1,081.9</b>	<b>955.4</b>	<b>+ 13.2</b>	<b>2,254.5</b>	<b>2,121.6</b>	<b>+ 6.3</b>

## Energisa Rondônia

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	362.0	329.1	+ 10.0	685.9	663.5	+ 3.4
Industrial	114.7	109.9	+ 4.4	215.7	222.2	- 3.0
✓ Captive Industrial	67.1	68.8	- 2.4	124.8	140.1	- 10.9
✓ Free Industrial	47.6	41.1	+ 15.8	90.9	82.1	+ 10.6
Commercial	164.2	149.8	+ 9.6	308.8	326.4	- 5.4
✓ Captive Commercial	149.9	142.4	+ 5.3	281.3	308.3	- 8.8
✓ Free Commercial	14.2	7.4	+ 91.5	27.5	18.1	+ 51.9
Rural	91.5	84.2	+ 8.7	175.9	167.5	+ 5.0
Other	93.8	91.1	+ 3.0	192.8	190.7	+ 1.1
<b>1 Energy sales to captive consumers</b>	<b>764.4</b>	<b>715.5</b>	<b>+ 6.8</b>	<b>1,460.7</b>	<b>1,470.2</b>	<b>- 0.6</b>
2 Energy associated with free consumers (TUSD)	61.9	48.6	+ 27.4	118.4	100.3	+ 18.1
<b>3 Captive sales + TUSD (1+2)</b>	<b>826.2</b>	<b>764.1</b>	<b>+ 8.1</b>	<b>1,579.1</b>	<b>1,570.5</b>	<b>+ 0.6</b>
4 Unbilled sales	10.0	-5.2	-	24.1	-10.3	-
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>836.2</b>	<b>758.8</b>	<b>+ 10.2</b>	<b>1,603.2</b>	<b>1,560.1</b>	<b>+ 2.8</b>

## Energisa Acre

Description Amounts in GWh	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
Residential	128.8	125.4	+ 2.7	266.9	257.9	+ 3.5
Industrial	9.6	9.7	- 1.5	18.8	19.4	- 3.0
✓ Captive Industrial	7.5	8.2	- 8.7	14.9	17.4	- 14.5
✓ Free Industrial	2.1	1.5	+ 38.3	4.0	2.0	+ 95.8
Commercial	61.3	51.6	+ 18.8	120.2	118.4	+ 1.5
✓ Captive Commercial	49.9	43.9	+ 13.7	98.7	100.9	- 2.2
✓ Free Commercial	11.4	7.7	+ 47.4	21.5	17.5	+ 23.1
Rural	13.2	13.5	- 2.4	27.5	27.3	+ 0.9
Other	46.6	47.3	- 1.7	90.4	103.2	- 12.4
<b>1 Energy sales to captive consumers</b>	<b>246.0</b>	<b>238.4</b>	<b>+ 3.2</b>	<b>498.3</b>	<b>506.7</b>	<b>- 1.6</b>
<b>2 Energy associated with free consumers (TUSD)</b>	<b>13.4</b>	<b>9.2</b>	<b>+ 46.0</b>	<b>25.5</b>	<b>19.5</b>	<b>+ 30.6</b>
<b>3 Captive sales + TUSD (1+2)</b>	<b>259.5</b>	<b>247.6</b>	<b>+ 4.8</b>	<b>523.8</b>	<b>526.2</b>	<b>- 0.5</b>
<b>4 Unbilled sales</b>	<b>1.9</b>	<b>-4.2</b>	<b>-</b>	<b>-6.1</b>	<b>-5.4</b>	<b>+ 13.1</b>
<b>5 Captive sales + TUSD + unbilled supply (3+4)</b>	<b>261.4</b>	<b>243.5</b>	<b>+ 7.4</b>	<b>517.7</b>	<b>520.8</b>	<b>- 0.6</b>

## A.2 Selected Financial Information of Energisa Consolidated

Statement of Profit or Loss Amounts in R\$ million	Quarter			Accumulated		
	2Q21	2Q20	Change %	6M21	6M20	Change %
<b>Gross Revenue</b>	<b>8,622.8</b>	<b>6,540.4</b>	<b>+ 31.8</b>	<b>16,534.2</b>	<b>13,671.4</b>	<b>+ 20.9</b>
Deductions	(2,522.0)	(2,141.7)	+ 17.8	(4,968.1)	(4,490.4)	+ 10.6
<b>Net revenues</b>	<b>6,100.7</b>	<b>4,398.7</b>	<b>+ 38.7</b>	<b>11,566.2</b>	<b>9,181.0</b>	<b>+ 26.0</b>
Construction revenue	806.0	525.0	+ 53.5	1,367.1	1,102.3	+ 24.0
<b>Net revenue, without construction revenue</b>	<b>5,294.7</b>	<b>3,873.7</b>	<b>+ 36.7</b>	<b>10,199.1</b>	<b>8,078.7</b>	<b>+ 26.2</b>
Construction cost	(701.1)	(472.2)	+ 48.5	(1,189.8)	(997.5)	+ 19.3
<b>Non-Manageable Expenses</b>	<b>(3,237.0)</b>	<b>(2,413.4)</b>	<b>+ 34.1</b>	<b>(6,348.3)</b>	<b>(5,049.9)</b>	<b>+ 25.7</b>
Purchased Energy	(2,777.4)	(2,115.2)	+ 31.3	(5,445.5)	(4,438.2)	+ 22.7
Transmission of Electric Power	(459.7)	(298.2)	+ 54.2	(902.8)	(611.7)	+ 47.6
<b>Manageable Expenses</b>	<b>(742.9)</b>	<b>(779.1)</b>	<b>- 4.6</b>	<b>(1,322.4)</b>	<b>(1,500.6)</b>	<b>- 11.9</b>
<b>PMSO</b>	<b>(663.7)</b>	<b>(553.6)</b>	<b>+ 19.9</b>	<b>(1,266.2)</b>	<b>(1,202.0)</b>	<b>+ 5.3</b>
<i>Personnel</i>	(330.3)	(284.4)	+ 16.1	(628.3)	(596.0)	+ 5.4
<i>Post-employment benefit</i>	(12.5)	(8.3)	+ 51.6	(25.7)	(22.3)	+ 15.2
<i>Material</i>	(65.9)	(38.8)	+ 69.7	(116.2)	(90.5)	+ 28.3
<i>Outsourced services</i>	(202.2)	(178.4)	+ 13.4	(387.3)	(372.2)	+ 4.1
<i>Other</i>	(52.9)	(43.8)	+ 20.8	(108.6)	(120.9)	- 10.1
Provisions/Reversals	(79.2)	(225.5)	- 64.9	(56.2)	(298.6)	- 81.2
<i>Legal claims</i>	15.9	19.4	- 17.9	35.6	72.3	- 50.8
<i>Expected credit losses for doubtful accounts</i>	(95.0)	(244.9)	- 61.2	(91.7)	(370.9)	- 75.3
Amortization and depreciation	(308.7)	(300.2)	+ 2.8	(610.2)	(601.2)	+ 1.5
Other Revenue/Expenses	(34.3)	(6.6)	+ 422.6	(13.3)	(57.0)	- 76.8
<b>EBITDA</b>	<b>1,385.4</b>	<b>727.4</b>	<b>+ 90.5</b>	<b>2,692.5</b>	<b>1,576.0</b>	<b>+ 70.8</b>
Financial Income/Loss	(118.9)	(442.0)	- 73.1	(14.9)	(317.9)	- 95.3
<i>Finance revenue</i>	689.9	193.5	+ 256.6	859.4	339.6	+ 153.0
<i>Finance costs</i>	(808.8)	(635.4)	+ 27.3	(874.3)	(657.5)	+ 33.0
Share of profit (loss) of equity-accounted investees	-	-	-	-	-	-
<b>Profit (Loss) before tax</b>	<b>957.8</b>	<b>(14.8)</b>	<b>-</b>	<b>2,067.4</b>	<b>656.9</b>	<b>+ 214.7</b>
<i>Taxes</i>	(257.3)	(73.2)	+ 251.5	(493.5)	(163.2)	+ 202.5
<i>Earnings from discontinued operations</i>	48.5	-	-	48.5	-	-
<b>Net income (loss)</b>	<b>749.0</b>	<b>(88.0)</b>	<b>-</b>	<b>1,622.3</b>	<b>493.7</b>	<b>+ 228.6</b>
Attributable to controlling interests	679.8	(104.6)	-	1,499.6	468.4	+ 220.1
Attributable to noncontrolling interests	69.2	16.6	+ 316.5	122.7	25.3	+ 385.3
<b>Adjusted EBITDA</b>	<b>1,497.5</b>	<b>801.8</b>	<b>+ 86.8</b>	<b>2,922.0</b>	<b>1,730.8</b>	<b>+ 68.8</b>

## A.3 Selected financial information by DisCo

Statement of Profit or Loss in 2Q21 Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>Gross Revenue</b>	<b>324.0</b>	<b>76.7</b>	<b>579.2</b>	<b>120.5</b>	<b>853.6</b>	<b>2,487.3</b>
Deductions	(115.6)	(31.9)	(161.2)	(37.8)	(250.4)	(820.0)
<b>Net Revenue</b>	<b>208.4</b>	<b>44.8</b>	<b>418.0</b>	<b>82.8</b>	<b>603.2</b>	<b>1,667.4</b>
<b>Net Revenue Exc. Construction</b>	<b>192.6</b>	<b>42.7</b>	<b>390.7</b>	<b>79.3</b>	<b>563.2</b>	<b>1,547.0</b>
<b>Non-Manageable Expenses</b>	<b>(133.8)</b>	<b>(31.9)</b>	<b>(228.6)</b>	<b>(50.9)</b>	<b>(333.6)</b>	<b>(893.4)</b>
Purchased Energy	(107.8)	(19.8)	(202.7)	(41.7)	(278.1)	(778.9)
Transmission of Electric Power	(26.0)	(12.1)	(25.9)	(9.2)	(55.4)	(114.6)
<b>Manageable Expenses</b>	<b>(33.7)</b>	<b>(6.6)</b>	<b>(45.9)</b>	<b>(9.7)</b>	<b>(80.8)</b>	<b>(178.1)</b>
<b>PMSO</b>	<b>(32.6)</b>	<b>(5.8)</b>	<b>(41.5)</b>	<b>(9.4)</b>	<b>(69.0)</b>	<b>(148.8)</b>
Personnel	(13.4)	(2.6)	(17.6)	(4.7)	(27.7)	(54.5)
Post-employment benefit	(0.5)	(0.1)	(2.0)	(0.1)	(2.2)	(2.5)
Material	(2.7)	(0.6)	(3.5)	(0.6)	(5.8)	(13.4)
Services	(14.3)	(2.1)	(15.9)	(3.6)	(29.9)	(63.1)
Other	(1.7)	(0.4)	(2.5)	(0.4)	(3.5)	(15.2)
Provisions/Reversals	(1.1)	(0.9)	(4.5)	(0.4)	(11.8)	(29.4)
Legal claims	0.1	0.0	1.1	0.1	0.5	2.5
Expected credit losses for doubtful accounts	(1.2)	(0.9)	(5.6)	(0.4)	(12.3)	(31.9)
Amortization and depreciation	(10.3)	(2.3)	(17.2)	(2.4)	(21.9)	(57.5)
Other Revenue/Expenses	(0.0)	0.5	(1.2)	(1.1)	(1.9)	(14.9)
<b>EBITDA</b>	<b>25.1</b>	<b>4.7</b>	<b>115.0</b>	<b>17.6</b>	<b>146.8</b>	<b>460.5</b>
Financial Income/Loss	(4.5)	(1.7)	(7.9)	(0.8)	(7.4)	(16.6)
<b>Net income before tax</b>	<b>10.3</b>	<b>0.8</b>	<b>90.0</b>	<b>14.5</b>	<b>117.5</b>	<b>386.5</b>
Taxes	(1.6)	0.1	(12.2)	(2.8)	(16.8)	(47.5)
<b>Net Income</b>	<b>8.7</b>	<b>0.9</b>	<b>77.7</b>	<b>11.7</b>	<b>100.7</b>	<b>339.0</b>
<b>Adjusted EBITDA</b>	<b>29.1</b>	<b>4.9</b>	<b>124.1</b>	<b>19.3</b>	<b>162.2</b>	<b>494.8</b>

Statement of Profit or Loss in 2Q21 Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>Gross Revenue</b>	<b>1,304.3</b>	<b>603.9</b>	<b>719.8</b>	<b>857.2</b>	<b>210.2</b>
Deductions	(410.4)	(159.2)	(247.2)	(167.4)	(68.0)
<b>Net Revenue</b>	<b>894.0</b>	<b>444.7</b>	<b>472.6</b>	<b>689.8</b>	<b>142.2</b>
<b>Net Revenue Exc. Construction</b>	<b>817.9</b>	<b>386.0</b>	<b>450.0</b>	<b>463.7</b>	<b>157.2</b>
<b>Non-Manageable Expenses</b>	<b>(465.3)</b>	<b>(190.8)</b>	<b>(344.2)</b>	<b>(295.3)</b>	<b>(75.6)</b>
Purchased Energy	(387.3)	(166.0)	(261.5)	(266.3)	(68.5)
Transmission of Electric Power	(78.1)	(24.8)	(82.7)	(29.0)	(7.1)
<b>Manageable Expenses</b>	<b>(106.9)</b>	<b>(68.4)</b>	<b>(53.0)</b>	<b>(109.2)</b>	<b>(36.3)</b>
<b>PMSO</b>	<b>(97.7)</b>	<b>(65.6)</b>	<b>(52.5)</b>	<b>(88.9)</b>	<b>(38.6)</b>
Personnel	(43.7)	(28.7)	(21.4)	(28.4)	(12.2)
Post-employment benefit	(1.0)	(1.1)	(1.0)	(0.7)	(0.2)
Material	(7.0)	(6.0)	(4.2)	(5.2)	(2.1)
Services	(41.5)	(27.1)	(21.4)	(42.7)	(21.7)
Other	(4.5)	(2.7)	(4.6)	(12.0)	(2.4)
Provisions/Reversals	(9.2)	(2.8)	(0.4)	(20.2)	2.4
Legal claims	8.3	0.9	1.4	(0.9)	2.6
Expected credit losses for doubtful accounts	(17.4)	(3.7)	(1.8)	(19.3)	(0.2)
Amortization and depreciation	(25.8)	(22.9)	(16.3)	(29.0)	(8.1)
Other Revenue/Expenses	(7.5)	(6.0)	1.5	(2.0)	(2.3)
<b>EBITDA</b>	<b>238.1</b>	<b>120.7</b>	<b>54.3</b>	<b>57.2</b>	<b>43.0</b>
Financial Income/Loss	(12.7)	(9.4)	(10.6)	(80.4)	(17.8)
<b>Net income before tax</b>	<b>199.6</b>	<b>88.4</b>	<b>27.4</b>	<b>(52.1)</b>	<b>17.1</b>
Taxes	(60.8)	(9.0)	(6.0)	(0.2)	(20.8)
<b>Net Income</b>	<b>138.8</b>	<b>79.4</b>	<b>21.4</b>	<b>(52.3)</b>	<b>(3.8)</b>
<b>Adjusted EBITDA</b>	<b>256.0</b>	<b>129.5</b>	<b>61.7</b>	<b>66.5</b>	<b>47.1</b>

## A.4 Net Revenue by Consumption Sector by DisCo

See below net revenue by consumption sector by DisCo in 2Q21:

Net revenue by consumption sector in 2Q21 Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>(+) Electricity revenue (captive market)</b>	<b>249.0</b>	<b>66.2</b>	<b>416.3</b>	<b>93.5</b>	<b>662.2</b>	<b>1,577.5</b>
✓ Residential	125.6	38.9	229.9	50.6	373.4	749.2
✓ Industrial	19.9	5.4	27.4	7.7	30.5	122.7
✓ Commercial	43.0	14.9	85.1	21.4	122.7	326.5
✓ Rural	34.9	1.2	12.2	3.6	39.3	216.4
✓ Other sectors	25.6	5.9	61.7	10.2	96.3	162.7
(+) Electricity sales to distributors	9.0	-	32.6	3.6	16.2	70.7
(+) Net unbilled sales	(2.3)	(0.1)	1.7	(0.8)	(0.2)	62.9
(+) Electricity network usage charges	24.3	5.3	20.4	4.9	33.0	202.4
(+) Construction revenue	15.8	2.1	27.2	3.4	40.0	120.4
(+) Creation and amortization - CVA	3.4	(0.6)	39.4	4.8	37.5	310.2
(+) Subsidies for services awarded under concession	21.7	2.1	27.5	4.8	48.6	92.5
(+) Concession financial asset	0.7	0.1	8.7	4.7	11.8	50.3
(+) Other revenue	2.4	1.7	5.5	1.7	4.4	0.6
<b>(=) Gross revenue</b>	<b>324.0</b>	<b>76.7</b>	<b>579.2</b>	<b>120.5</b>	<b>853.6</b>	<b>2,487.3</b>
(-) Sales taxes	93.8	24.6	137.0	33.1	228.7	650.0
(-) Rate tier deductions	(1.2)	2.2	3.6	(0.6)	(4.3)	(6.5)
(-) Sector charges	23.0	5.1	20.6	5.3	26.0	176.5
<b>(=) Net revenue</b>	<b>208.4</b>	<b>44.8</b>	<b>418.0</b>	<b>82.8</b>	<b>603.2</b>	<b>1,667.4</b>
(-) Construction revenue	15.8	2.1	27.2	3.4	40.0	120.4
<b>(=) Net revenue, without construction revenue</b>	<b>192.6</b>	<b>42.7</b>	<b>390.7</b>	<b>79.3</b>	<b>563.2</b>	<b>1,547.0</b>

Net revenue by consumption sector in 2Q21 Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>(+) Electricity revenue (captive market)</b>	<b>912.5</b>	<b>443.8</b>	<b>541.5</b>	<b>489.9</b>	<b>183.5</b>
✓ Residential	447.6	244.0	273.1	250.2	101.1
✓ Industrial	54.7	18.7	48.0	35.6	5.6
✓ Commercial	192.3	82.9	112.4	100.4	40.3
✓ Rural	123.7	46.1	47.8	55.3	9.6
✓ Other sectors	94.2	52.1	60.2	48.4	27.0
(+) Electricity sales to distributors	28.3	11.8	13.8	4.3	7.2
(+) Net unbilled sales	(9.6)	20.5	(22.1)	18.3	8.8
(+) Electricity network usage charges	85.8	17.6	83.3	16.7	4.0
(+) Construction revenue	76.1	58.8	22.6	226.1	(15.0)
(+) Creation and amortization - CVA	124.9	11.7	38.7	78.6	11.4
(+) Subsidies for services awarded under concession	58.1	33.2	29.8	21.5	7.6
(+) Concession financial asset	20.2	0.6	1.8	0.7	0.2
(+) Other revenue	8.0	5.9	10.3	1.0	2.7
<b>(=) Gross revenue</b>	<b>1,304.3</b>	<b>603.9</b>	<b>719.8</b>	<b>857.2</b>	<b>210.2</b>
(-) Sales taxes	291.6	143.9	188.6	147.6	60.5
(-) Rate tier deductions	7.2	(0.8)	(3.4)	(2.3)	0.3
(-) Sector charges	111.6	16.0	61.9	22.2	7.2
<b>(=) Net revenue</b>	<b>894.0</b>	<b>444.7</b>	<b>472.6</b>	<b>689.8</b>	<b>142.2</b>
(-) Construction revenue	76.1	58.8	22.6	226.1	(15.0)
<b>(=) Net revenue, without construction revenue</b>	<b>817.9</b>	<b>386.0</b>	<b>450.0</b>	<b>463.7</b>	<b>157.2</b>

## A.5 Operating Costs and Expenses by DisCo

See below operating expenses by DisCo in 2Q21:

Breakdown of operating expenses Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>1 Non-Manageable costs and expenses</b>	<b>133.8</b>	<b>31.9</b>	<b>228.6</b>	<b>50.9</b>	<b>333.6</b>	<b>893.4</b>
1.1 Energy purchased	107.8	19.8	202.7	41.7	278.1	778.9
1.2 Transmission of electricity	26.0	12.1	25.9	9.2	55.4	114.6
<b>2 Manageable costs and expenses</b>	<b>33.7</b>	<b>6.6</b>	<b>45.9</b>	<b>9.7</b>	<b>80.8</b>	<b>178.1</b>
<b>2.1 PMSO</b>	<b>32.6</b>	<b>5.8</b>	<b>41.5</b>	<b>9.4</b>	<b>69.0</b>	<b>148.8</b>
2.1.1 Personnel	13.4	2.6	17.6	4.7	27.7	54.5
2.1.2 Post-employment benefits	0.5	0.1	2.0	0.1	2.2	2.5
2.1.3 Material	2.7	0.6	3.5	0.6	5.8	13.4
2.1.4 - Services	14.3	2.1	15.9	3.6	29.9	63.1
2.1.5 Other	1.7	0.4	2.5	0.4	3.5	15.2
✓ Fines and compensation	-	0.0	0.1	0.0	0.1	2.0
✓ Contingencies (settlement of civil claims)	0.5	0.0	1.2	0.1	0.9	9.9
✓ Other	1.2	0.4	1.3	0.3	2.4	3.3
<b>2.2 Provisions/Reversals</b>	<b>1.1</b>	<b>0.9</b>	<b>4.5</b>	<b>0.4</b>	<b>11.8</b>	<b>29.4</b>
2.2.1 Contingencies	(0.1)	(0.0)	(1.1)	(0.1)	(0.5)	(2.5)
2.2.2 Expected credit losses	1.2	0.9	5.6	0.4	12.3	31.9
<b>3 Other revenue/expenses</b>	<b>10.3</b>	<b>1.8</b>	<b>18.4</b>	<b>3.5</b>	<b>23.8</b>	<b>72.4</b>
3.1 Amortization and depreciation	10.3	2.3	17.2	2.4	21.9	57.5
3.2 Other revenue/expenses	0.0	(0.5)	1.2	1.1	1.9	14.9
<b>Total Operating Costs and Expenses (1+2+3, without construction costs)</b>	<b>177.8</b>	<b>40.3</b>	<b>292.9</b>	<b>64.1</b>	<b>438.2</b>	<b>1,143.9</b>
Construction cost	15.8	2.1	27.2	3.4	40.0	120.4
<b>Total Operating Costs and Expenses (1+2+3, with construction costs)</b>	<b>193.6</b>	<b>42.4</b>	<b>320.2</b>	<b>67.5</b>	<b>478.3</b>	<b>1,264.3</b>

Breakdown of operating expenses Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>1 Non-Manageable costs and expenses</b>	<b>465.3</b>	<b>190.8</b>	<b>344.2</b>	<b>295.3</b>	<b>75.6</b>
1.1 Energy purchased	387.3	166.0	261.5	266.3	68.5
1.2 Transmission of electricity	78.1	24.8	82.7	29.0	7.1
<b>2 Manageable costs and expenses</b>	<b>106.9</b>	<b>68.4</b>	<b>53.0</b>	<b>109.2</b>	<b>36.3</b>
<b>2.1 PMSO</b>	<b>97.7</b>	<b>65.6</b>	<b>52.5</b>	<b>88.9</b>	<b>38.6</b>
2.1.1 Personnel	43.7	28.7	21.4	28.4	12.2
2.1.2 Post-employment benefits	1.0	1.1	1.0	0.7	0.2
2.1.3 Material	7.0	6.0	4.2	5.2	2.1
2.1.4 - Services	41.5	27.1	21.4	42.7	21.7
2.1.5 Other	4.5	2.7	4.6	12.0	2.4
✓ Fines and compensation	0.1	0.0	0.0	0.4	0.4
✓ Contingencies (settlement of civil claims)	2.0	1.7	1.3	5.4	1.0
✓ Other	2.4	1.0	3.3	6.2	1.1
<b>2.2 Provisions/Reversals</b>	<b>9.2</b>	<b>2.8</b>	<b>0.4</b>	<b>20.2</b>	<b>(2.4)</b>
2.2.1 Contingencies	(8.3)	(0.9)	(1.4)	0.9	(2.6)
2.2.2 Expected credit losses	17.4	3.7	1.8	19.3	0.2
<b>3 Other revenue/expenses</b>	<b>33.4</b>	<b>28.9</b>	<b>14.8</b>	<b>31.0</b>	<b>10.5</b>
3.1 Amortization and depreciation	25.8	22.9	16.3	29.0	8.1
3.2 Other revenue/expenses	7.5	6.0	(1.5)	2.0	2.3
<b>Total Operating Costs and Expenses (1+2+3, without construction costs)</b>	<b>605.6</b>	<b>288.2</b>	<b>412.0</b>	<b>435.5</b>	<b>122.4</b>
Construction cost	76.1	58.8	22.6	226.1	(15.0)
<b>Total Operating Costs and Expenses (1+2+3, with construction costs)</b>	<b>681.7</b>	<b>346.9</b>	<b>434.6</b>	<b>661.5</b>	<b>107.4</b>

## A.6 Reconciliation of net income and EBITDA

Reconciliation of net income and EBITDA Amounts in R\$ million	Quarter				Accumulated			
	2Q21	2Q20	Change %	Change R\$	6M21	6M20	Change %	Change R\$
<b>(=) Consolidated net income</b>	<b>749.0</b>	<b>(88.0)</b>	<b>-</b>	<b>837.0</b>	<b>1,622.3</b>	<b>493.7</b>	<b>+ 228.6</b>	<b>1,128.6</b>
(-) Income and social contribution taxes	(257.3)	(73.2)	+ 251.5	(184.1)	(493.5)	(163.2)	+ 202.5	(330.4)
(-) Finance income/cost	(118.9)	(442.0)	- 73.1	323.1	(14.9)	(317.9)	- 95.3	303.0
(-) Amortization and depreciation	(308.7)	(300.2)	+ 2.8	(8.5)	(610.2)	(601.2)	+ 1.5	(9.0)
(+) Earnings from discontinued operations	48.5	-	-	48.5	48.5	-	-	48.5
<b>(=) EBITDA</b>	<b>1,385.4</b>	<b>727.4</b>	<b>+ 90.5</b>	<b>658.0</b>	<b>2,692.5</b>	<b>1,576.0</b>	<b>+ 70.8</b>	<b>1,116.5</b>
(+) Revenue from interest on overdue energy bills	112.0	74.4	+ 50.6	37.7	229.5	154.8	+ 48.3	74.8
<b>(=) Adjusted EBITDA</b>	<b>1,497.5</b>	<b>801.8</b>	<b>+ 86.8</b>	<b>695.7</b>	<b>2,922.0</b>	<b>1,730.8</b>	<b>+ 68.8</b>	<b>1,191.2</b>
EBITDA Margin (%)	22.7	16.5	+ 6.2 p.a.		23.3	17.2	+ 6.1 p.a.	
Adjusted EBITDA Margin (%)	24.5	18.2	+ 6.3 p.a.		25.3	18.9	+ 6.4 p.a.	

## A.7 Net debt by DisCo

Net debts at June 30, 2021 (R\$ million)	EMG	ENF	ESE	EBO	EPB	EMT
<b>Current</b>	<b>75.5</b>	<b>23.6</b>	<b>240.3</b>	<b>49.1</b>	<b>87.8</b>	<b>817.4</b>
Loans and financing	37.3	21.6	174.2	43.3	6.4	658.5
Debentures	27.7	0.6	46.6	0.4	74.2	160.7
Debt charges	3.7	1.0	15.2	2.8	2.3	43.0
Tax financing and post-employment benefits	1.0	0.1	9.4	0.0	8.3	14.0
Derivative financial instruments, net	5.8	0.2	(5.1)	2.7	(3.4)	(58.8)
<b>Noncurrent</b>	<b>445.7</b>	<b>77.1</b>	<b>803.8</b>	<b>98.2</b>	<b>937.3</b>	<b>2,946.4</b>
Loans, financing and leasing	191.1	24.9	130.6	64.4	293.8	1,600.3
Debentures	257.1	51.6	486.8	35.6	647.2	1,411.4
Tax financing and post-employment benefits	10.0	0.8	205.5	0.0	34.1	127.6
Derivative financial instruments, net	(12.6)	(0.3)	(19.1)	(1.7)	(37.7)	(192.9)
<b>Total debts</b>	<b>521.2</b>	<b>100.7</b>	<b>1,044.1</b>	<b>147.3</b>	<b>1,025.1</b>	<b>3,763.8</b>
(-) Cash and cash equivalents	153.8	46.6	193.8	111.5	187.1	892.6
<b>Total net debts</b>	<b>367.4</b>	<b>54.0</b>	<b>850.3</b>	<b>35.9</b>	<b>838.1</b>	<b>2,871.2</b>
(-) CDE Credits	18.9	1.7	12.3	2.0	35.9	85.0
(-) CCC Credits	-	-	-	-	-	31.4
(-) CVA Credits	(14.0)	2.7	31.2	(2.8)	36.3	221.5
<b>Total net debts less sector credits</b>	<b>362.5</b>	<b>49.6</b>	<b>806.8</b>	<b>36.7</b>	<b>765.9</b>	<b>2,533.3</b>
<b>Relative Indicator</b>						
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	2.1	1.6	2.0	0.5	1.2	1.4

Net debts at June 30, 2021 (R\$ million)	EMS	ETO	ESS	ERO	EAC
<b>Current</b>	<b>391.9</b>	<b>132.4</b>	<b>330.6</b>	<b>593.6</b>	<b>162.7</b>
Loans and financing	224.4	60.7	281.2	16.0	192.7
Debentures	191.0	94.4	92.1	520.2	2.6
Debt charges	12.2	0.6	0.8	3.2	2.5
Tax financing and post-employment benefits	2.8	3.3	22.6	25.7	0.0
Derivative financial instruments, net	(38.5)	(26.6)	(66.1)	28.5	(35.2)
<b>Noncurrent</b>	<b>1,508.6</b>	<b>993.7</b>	<b>629.4</b>	<b>2,298.4</b>	<b>773.6</b>
Loans, financing and leasing	834.9	177.1	334.4	761.8	431.6
Debentures	676.6	850.5	306.3	1,591.8	441.8
Tax financing and post-employment benefits	32.4	28.1	73.8	34.5	0.0
Derivative financial instruments, net	(35.4)	(62.1)	(85.1)	(89.7)	(99.8)
<b>Total debts</b>	<b>1,900.5</b>	<b>1,126.1</b>	<b>960.0</b>	<b>2,892.0</b>	<b>936.3</b>
(-) Cash and cash equivalents	288.8	304.5	202.1	71.9	283.9
<b>Total net debts</b>	<b>1,611.7</b>	<b>821.7</b>	<b>757.9</b>	<b>2,820.1</b>	<b>652.4</b>
(-) CDE Credits	30.1	24.8	24.1	69.3	13.1
(-) CCC Credits	-	-	-	113.6	88.2
(-) CVA Credits	45.3	(18.6)	77.4	(242.8)	(26.2)
<b>Total net debts less sector credits</b>	<b>1,536.4</b>	<b>815.5</b>	<b>656.4</b>	<b>2,879.9</b>	<b>577.3</b>
<b>Relative Indicator</b>					
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	1.7	1.7	1.9	-	-

(1) Adjusted EBITDA = EBITDA + Revenue from interest on overdue energy bills.

## Appendix II - Financial Statements

### 1. Statement of Financial Position - Assets

#### STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2021 AND DECEMBER 31, 2020 (In thousands of Reais)

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents	196,775	18,629	1,193,452	1,062,102
Money market and secured funds	484,903	315,399	2,958,566	4,944,045
Consumers and concessionaires	37,212	25,582	4,157,592	4,474,964
Credit receivables	25	25	8,070	13,591
Inventory	291	286	153,899	118,761
Recoverable taxes	71,358	58,370	1,097,469	674,326
Dividends receivable	444,243	74,789	-	-
Derivative financial instruments	-	64,986	335,850	683,965
Sector financial assets	-	-	820,119	368,033
Concession financial asset	-	-	120,726	87,063
Other accounts receivable	47,871	42,699	1,150,133	1,167,201
<b>Total current</b>	<b>1,282,678</b>	<b>600,765</b>	<b>11,995,876</b>	<b>13,594,051</b>
<b>Non-current</b>				
<b>Long-term assets</b>				
Money market and secured funds	2,390,855	2,320,928	844,600	617,236
Consumers and concessionaires	-	-	1,362,992	1,260,878
Credit receivables	-	-	99,839	11,762
Sector financial assets	-	-	617,509	904,543
Related-party credits	1,563,125	1,277,925	-	-
Recoverable taxes	86,090	100,616	3,752,955	1,470,208
Tax credits	-	-	1,249,275	1,425,626
Escrow and secured bonds	1,151	741	933,277	767,415
Derivative financial instruments	277,473	-	1,547,521	1,329,233
Concession financial asset	-	-	6,538,984	6,062,396
Public service concession- contract asset	-	-	1,917,576	1,357,582
Other accounts receivable	200,000	150,497	612,586	569,312
	<b>4,518,694</b>	<b>3,850,707</b>	<b>19,477,114</b>	<b>15,776,191</b>
Contractual Asset - Infrastructure under construction	-	-	1,449,063	933,924
Investment	9,147,478	9,191,868	59,919	64,154
Property, plant and equipment	69,188	66,164	516,026	417,640
Intangible assets	55,425	46,257	14,525,458	14,776,847
<b>Total noncurrent</b>	<b>13,790,785</b>	<b>13,154,996</b>	<b>36,027,580</b>	<b>31,968,756</b>
<b>Total assets</b>	<b>15,073,463</b>	<b>13,755,761</b>	<b>48,023,456</b>	<b>45,562,807</b>

See the accompanying notes to the interim financial information.

## 2. Statement of Financial Position - Liabilities

### STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2021 AND DECEMBER 31, 2020 (In thousands of Reais)

	Parent company		Consolidated	
	06/30/2021	12/31/2020	06/30/2021	12/31/2020
<b>Liabilities</b>				
<b>Current</b>				
Trade payables	5,391	12,643	2,198,897	2,445,104
Debt charges	12,091	27,323	130,226	158,563
Loans and financing	69,351	790,368	1,785,186	3,891,393
Debentures	992,947	968,050	1,705,946	1,780,414
Taxes and social contributions	17,940	13,501	929,967	812,733
Tax financing	-	-	26,401	26,448
Dividends payable	2,169	389,891	6,599	420,948
Estimated obligations	13,915	12,520	136,108	118,574
Public lighting contribution	-	-	101,162	103,982
Post-employment benefits	1,452	1,452	62,717	62,732
Sector charges	-	-	361,494	203,865
Sector financial liabilities	-	-	982,373	1,179,656
Regulatory fees	-	-	-	-
Derivative financial instruments	496,694	547,963	685,135	598,882
Incorporation of grids	-	-	83,083	69,955
Operating leases	150	168	16,662	20,095
Other liabilities	73,119	79,056	395,348	507,926
<b>Total current</b>	<b>1,685,219</b>	<b>2,842,935</b>	<b>9,607,304</b>	<b>12,401,270</b>
<b>Non-current</b>				
Trade payables	-	-	109,811	111,698
Loans and financing	959,265	399,790	6,725,371	5,913,196
Debentures	2,658,827	2,803,788	8,809,950	8,596,403
Derivative financial instruments	485,109	549,154	954,663	800,768
Taxes and social contributions	2,781	2,279	696,193	631,394
Deferred Taxes	410,378	320,008	4,479,049	4,618,837
Provision for equity interest losses	236,023	152,133	-	-
Tax financing	-	-	37,731	49,752
Debts to related parties	407,628	-	-	-
Provisions for labor, civil, regulatory and tax risks	179	108	2,152,142	2,138,587
Post-employment benefits	12,870	12,144	524,164	607,521
Sector financial liabilities	-	-	345,300	327,159
Sector charges	-	-	126,958	262,551
Incorporation of grids	-	-	158,914	152,778
Operating leases	761	715	46,720	42,481
Effects of excluding ICMS from the PIS and Cofins calculation base	-	-	3,662,888	1,053,993
Other liabilities	23,883	23,970	331,236	338,750
<b>Total noncurrent</b>	<b>5,197,704</b>	<b>4,264,089</b>	<b>29,161,090</b>	<b>25,645,868</b>
<b>Equity</b>				
Share capital	3,363,685	3,363,685	3,363,685	3,363,685
Stock issuance cost	(65,723)	(65,723)	(65,723)	(65,723)
Capital Reserves	426,514	373,551	426,514	373,551
Profit Reserves	3,263,561	3,263,561	3,263,561	3,263,561
Additional dividends proposed	-	10,756	-	10,756
Retained Earnings (Accumulated losses)	1,499,596	-	1,499,596	-
Other comprehensive income	(297,093)	(297,093)	(297,093)	(297,093)
	<b>8,190,540</b>	<b>6,648,737</b>	<b>8,190,540</b>	<b>6,648,737</b>
Noncontrolling interests	-	-	1,064,522	866,932
<b>Total equity</b>	<b>8,190,540</b>	<b>6,648,737</b>	<b>9,255,062</b>	<b>7,515,669</b>
<b>Total liabilities and equity</b>	<b>15,073,463</b>	<b>13,755,761</b>	<b>48,023,456</b>	<b>45,562,807</b>

See the accompanying notes to the interim financial information.

## 3. Statement of Profit or Loss

### STATEMENT OF PROFIT OR LOSS ENDED JUNE 30, 2021 AND 2020 (In thousands of Reais)

	Parent company		Consolidated	
	2Q21	2Q20	2Q21	2Q20
<b>Revenues</b>				
Electricity sales to consumers	-	-	5,713,044	4,671,896
Electricity sales to DisCos	-	-	191,790	120,883
Electricity network usage charges	-	-	495,310	366,656
Energy sold	-	-	235,837	205,218
Construction revenue	-	-	806,008	525,034
Other revenue	67,366	62,672	1,180,788	650,712
	<b>67,366</b>	<b>62,672</b>	<b>8,622,777</b>	<b>6,540,399</b>
<b>Deductions from operating revenue</b>				
ICMS on billing	-	-	1,374,957	1,159,793
PIS, Cofins and ISS	7,974	7,373	676,985	579,732
Sector charges - Rate tiers	-	-	(5,766)	(11,070)
Others (CCC, CDE, PEE and P&D)	-	-	475,853	413,232
	<b>7,974</b>	<b>7,373</b>	<b>2,522,029</b>	<b>2,141,687</b>
<b>Net operating revenue</b>	<b>59,392</b>	<b>55,299</b>	<b>6,100,748</b>	<b>4,398,712</b>
<b>Operating expenses</b>				
Electricity purchased	-	-	2,777,354	2,115,238
System service charges	-	-	459,658	298,186
Personnel	34,695	29,169	330,278	284,362
Private pension fund	870	(1,035)	12,506	8,252
Material	397	638	65,908	38,830
Outsourced services	13,372	10,572	202,183	178,354
Amortization and depreciation	4,429	3,132	308,718	300,202
Allowance for possible loan losses / contingencies	(8)	(802)	79,151	225,513
Construction cost	-	-	701,093	472,229
Other expenses	1,118	1,604	52,857	43,767
Other Operating Income/Expenses	136	-	34,318	6,567
	<b>55,009</b>	<b>43,278</b>	<b>5,024,024</b>	<b>3,971,500</b>
<b>Earnings before equity income</b>	<b>4,383</b>	<b>12,021</b>	<b>1,076,724</b>	<b>427,212</b>
Share of profit (loss) of equity-accounted investees	631,080	191,808	-	-
<b>Earnings before interest and tax</b>	<b>635,463</b>	<b>203,829</b>	<b>1,076,724</b>	<b>427,212</b>
<b>Finance income/loss</b>				
Revenue from short-term investments	62,519	14,669	35,954	24,272
Monetary variance and interest on overdue energy bills	-	-	112,042	74,382
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	514,766	70,184
Other financial revenue	31,267	23,891	27,161	24,617
Debt charges - interest	(70,098)	(63,614)	(230,693)	(222,524)
Debt charges - monetary and exchange variance	(37,253)	(1,374)	293,347	(197,415)
Mark-to-market of debt and derivatives	116,232	(301,244)	183,555	(300,804)
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	(514,766)	(70,184)
(-) Transfer to PP&E in progress	-	-	7,165	2,880
Other finance costs	(26,761)	19,974	(547,430)	152,607
	<b>75,906</b>	<b>(307,698)</b>	<b>(118,899)</b>	<b>(441,985)</b>
<b>Net income before tax</b>	<b>711,369</b>	<b>(103,869)</b>	<b>957,825</b>	<b>(14,773)</b>
Income and social contribution taxes	(80,003)	(712)	(257,290)	(73,201)
Earnings from discontinued operations	48,467	-	48,467	-
<b>Net income for the period</b>	<b>679,833</b>	<b>(104,581)</b>	<b>749,002</b>	<b>(87,974)</b>
Profit attributable to:				
Parent Company's shareholders	-	-	679,833	(104,581)
Noncontrolling shareholders	-	-	69,169	16,607
<b>Net income per share - R\$</b>	<b>0.37</b>	<b>(0.06)</b>		

See the accompanying notes to the interim financial information.

	Parent company		Consolidated	
	6M21	6M20	6M21	6M20
<b>Revenues</b>				
Electricity sales to consumers	-	-	11,333,642	10,197,818
Electricity sales to DisCos	-	-	349,601	273,795
Electricity network usage charges	-	-	903,840	732,527
Energy sold	-	-	449,944	522,191
Construction revenue	-	-	1,367,077	1,102,280
Other revenue	128,848	126,739	2,130,126	842,786
	<b>128,848</b>	<b>126,739</b>	<b>16,534,230</b>	<b>13,671,397</b>
<b>Deductions from operating revenue</b>				
ICMS on billing	-	-	2,694,492	2,464,194
PIS, Cofins and ISS	14,995	14,728	1,339,622	1,206,850
Sector charges - Rate tiers	-	-	(19,710)	(9,197)
Others (CCC, CDE, PEE and P&D)	-	-	953,648	828,524
	<b>14,995</b>	<b>14,728</b>	<b>4,968,052</b>	<b>4,490,371</b>
<b>Net operating revenue</b>	<b>113,853</b>	<b>112,011</b>	<b>11,566,178</b>	<b>9,181,026</b>
<b>Operating expenses</b>				
Electricity purchased	-	-	5,445,478	4,438,245
System service charges	-	-	902,822	611,678
Personnel	62,580	58,659	628,326	595,957
Private pension fund	1,639	(37)	25,732	22,341
Material	1,351	1,254	116,199	90,549
Outsourced services	21,191	19,518	387,295	372,214
Amortization and depreciation	8,224	6,065	610,179	601,221
Allowance for possible loan losses / contingencies	60	(3,063)	56,167	298,611
Construction cost	-	-	1,189,769	997,496
Other expenses	3,525	3,443	108,648	120,889
Other Operating Income/Expenses	90	29	13,258	57,048
	<b>98,660</b>	<b>85,868</b>	<b>9,483,873</b>	<b>8,206,249</b>
<b>Earnings before equity income</b>	<b>15,193</b>	<b>26,143</b>	<b>2,082,305</b>	<b>974,777</b>
Share of profit (loss) of equity-accounted investees	1,217,772	357,901	-	-
<b>Earnings before interest and tax</b>	<b>1,232,965</b>	<b>384,044</b>	<b>2,082,305</b>	<b>974,777</b>
<b>Finance income/loss</b>				
Revenue from short-term investments	125,391	53,679	62,653	42,701
Monetary variance and interest on overdue energy bills	-	-	229,548	154,791
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	522,931	75,840
Other financial revenue	63,851	41,931	44,239	66,289
Debt charges - interest	(133,127)	(131,252)	(431,945)	(451,515)
Debt charges - monetary and exchange variance	(116,975)	(128,394)	(106,309)	(1,302,364)
Mark-to-market of debt and derivatives	393,109	139,250	383,767	139,591
(-) Transfer to PP&E in progress	-	-	12,494	8,949
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	(522,931)	(75,840)
Other finance costs	(8,097)	107,713	(209,368)	1,023,671
	<b>324,152</b>	<b>82,927</b>	<b>(14,921)</b>	<b>(317,887)</b>
<b>Net income before tax</b>	<b>1,557,117</b>	<b>466,971</b>	<b>2,067,384</b>	<b>656,890</b>
Income and social contribution taxes	(105,988)	1,471	(493,512)	(163,158)
Earnings from discontinued operations	48,467	-	48,467	-
<b>Net income for the period</b>	<b>1,451,129</b>	<b>468,442</b>	<b>1,573,872</b>	<b>493,732</b>
Profit attributable to:				
Parent Company's shareholders	-	-	1,499,596	468,442
Noncontrolling shareholders	-	-	122,743	25,290
<b>Net income per share - R\$</b>	<b>0.80</b>	<b>0.26</b>		

See the accompanying notes to the interim financial information.

## 4. Statement of cash flows

### STATEMENT OF CASH FLOWS AS OF June 30, 2021 AND 2020 (In thousands of Reais)

	6M21	6M20
<b>Net Cash from Operating Activities</b>	<b>1,425,456</b>	<b>1,777,163</b>
<b>Cash Provided by Operating Activities</b>	<b>2,576,132</b>	<b>1,879,145</b>
Net Income for the Period	1,573,872	493,732
Net income before tax of discontinued operations	48,467	-
Current and deferred income and social contribution taxes	493,512	163,158
Expenses on interest and monetary and exchange variance - net	461,418	1,723,945
Amortization and Depreciation	610,179	601,221
Allowance for doubtful accounts	91,736	370,926
Provisions for labor, civil, tax and regulatory risks	29,073	(22,743)
Residual value of retired fixed assets	15,233	29,575
Mark-to-market of debts	(176,239)	33,108
Mark-to-market of derivatives	(207,528)	(172,699)
Derivative financial instruments	10,790	(1,257,176)
Adjustment to fair value of concession financial asset	(231,191)	(65,529)
Variable compensation program (ILP)	4,728	2,101
Mark-to-market of traded energy purchase/sale contracts	13,222	22,056
Compensation of Contract Asset	(79,590)	(42,530)
Construction margin, operation and compensation of the Transmission contract asset	(81,550)	-
<b>Changes in Assets and Liabilities</b>	<b>(1,150,676)</b>	<b>(101,982)</b>
(Increase) in consumers and concessionaires	(17,097)	(81,613)
(Increase) decrease in financial sector assets	(857,999)	305,329
(Increase) decrease in credit receivables	(113,536)	2,753
(Increase) in inventories	(35,138)	(39,640)
(Increase) in recoverable taxes	(4,187)	(72,301)
(Increase) in escrow and secured bonds	(147,799)	(19,201)
ANEEL Dispatch Receipts - COVID ACCOUNT	7,980	-
Decrease (increase) in other accounts receivable	267,702	(124,389)
(Decrease) in suppliers payable	(300,674)	(250,677)
Increase in taxes and social contributions	28,795	390,835
Income and social contribution taxes paid	(299,829)	(113,087)
Increase in estimated obligations	17,534	16,009
Increase (decrease) in financial sector liabilities	507,473	(83,742)
Labor, civil and tax claims paid	(71,128)	(60,893)
(Decrease) increase in other accounts payable	(132,773)	28,635
<b>Net Cash from Investment Activities</b>	<b>194,161</b>	<b>(941,648)</b>
Increase in other investments	-	(1,501)
Additions to property, plant and equipment	(123,215)	(88,084)
Additions to Intangible assets	(1,074,242)	(1,042,445)
Applications to electricity transmission lines	(240,224)	(132,227)
Short-term investments and secured funds	1,811,108	277,874
Sale of PP&E and intangible assets	60,034	44,735
Cash and cash equivalents acquired under the business combination	(239,300)	-
<b>Net Cash from Financing Activities</b>	<b>(1,488,267)</b>	<b>585,284</b>
New loans and financing obtained	3,143,010	3,277,750
Payment of loans, debentures - principal	(4,344,595)	(2,622,738)
Payment of loans, debentures - interest	(450,589)	(382,567)
Tax financing	(12,068)	(9,361)
Financial lease financing	(8,621)	-
New tax financing	-	44,914
Dividend payments	(606,736)	(163,769)
Payment of grid incorporation	(41,921)	(16,091)
Settlement of derivative financial instruments	481,394	464,139
Capital increase through share subscription	400,000	-
Costs relating to Treasury shares acquired	(48,141)	-
Payment under Financial Lease	-	(6,993)
Increase (Decrease) in Cash and Cash Equivalents	131,350	1,420,799
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1,062,102</b>	<b>663,103</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1,193,452</b>	<b>2,083,902</b>

See the accompanying notes to the interim financial information.

## Board of Directors

**Ivan Müller Botelho**  
CEO

**Ricardo Perez Botelho**  
Vice Chairman

**Marcilio Marques Moreira**  
Board Member

**Omar Carneiro da Cunha Sobrinho**  
Board Member

**Antonio Jose de Almeida Carneiro**  
Board Member

**José Luiz Alqueres**  
Board Member

**Luciana de Oliveira Cezar Coelho**  
Board Member

**Maurício Perez Botelho**  
Alternate member

**Marcelo Silveira da Rocha**  
Alternate member

**André da La Saigne de Botton**  
Alternate member

**Franklin Jambin Ma**  
Alternate member

## Fiscal Council

**Jorge Nagib Amary Junior**  
Board Member

**Flavio Stamm**  
Board Member

**Carlos Jurgen Temke**  
Board Member

**Vania Andrade de Souza**  
Board Member

**Mario Daud Filho**  
Board Member

**Gilberto Aparecido de Farias**  
Alternate member

**Gilberto Lerio**  
Alternate member

**Vicente Moliterno Neto**  
Alternate member

**Antonio Eduardo Bertolo**  
Alternate member

**Emiliano Ricci Sanchez**  
Alternate member

## Executive Board

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**Ricardo Perez Botelho**  
CEO

**Mauricio Perez Botelho**  
CFO and Investor Relations Officer

**Alexandre Nogueira Ferreira**  
Regulatory Affairs and Strategy Officer

**José Marcos Chaves de Melo**  
Logistics and Supplies Officer

**Daniele Araújo Salomão Castelo**  
Personnel Management Officer

**Vicente Cortes de Carvalho**  
Accountant CRC-MG 042523/O-7