

## Energisa S/A | Results for the 1<sup>st</sup> quarter of 2022

Cataguases, May 12, 2022 - The Management of Energisa S/A (“Energisa” or “Company”) hereby presents its results for the first quarter (1Q22). The following financial and operational information is being presented in accordance with international Financial Reporting Standards (IFRS), except when stated otherwise.

### Quick Facts

#### Consolidated recurrent net income of R\$ 558.4 million and investment rose by 34.5% to R\$ 1.4 billion in 1Q22

- ✓ **The Company's recurrent net income** was R\$ 558.4 million, an increase of 41.0% (+ R\$ 162.3 million) on 1Q21. The Corporate Net Income had a decrease of 33.5% (R\$ 292.7 million), and reached R\$ 580.7 million in the quarter due to the mark-to-market of subscription bonus linked to the 7<sup>th</sup> debentures issuance, with a settlement deadline of August this year, when the subscription bonus of new Units of the company will take place;
- ✓ **Consolidated adjusted EBITDA** amounted to R\$ 1,882.7 million in 1Q22, an increase of 32.2% (R\$ 458.1 million) on 1Q21.
- ✓ **Energy sales (captive sales + TUSD)** advanced 2.3% in 1Q22 compared with 1Q21, to 9,390.4 GWh, higher than the variation of the national average, which was 0.9%. If unbilled consumption is taken into account the growth was 3.0% (9,395.1 GWh).
- ✓ **Manageable operating costs (PMSO)** increased by 2.6% (R\$ 15.8 million), to R\$ 618.3 million in the quarter.
- ✓ The Company's **total losses indicator** in 1Q22 was 12.67% and has diminished for the fourth consecutive quarter, remaining within the regulatory limit (13.19%), highlighting the improvement of ERO losses by 3.01 p.p.;
- ✓ **The DEC/FEC quality indicators** of the Group's DisCos maintained their excellent performance, falling within regulatory limits. ERO and EPB presented their best ever historical series for both DEC and FEC. EMG and EAC, in turn, achieved their best ever historical FEC results in March 2022;
- ✓ **Consolidated net debt** amounted to R\$ 17,223.5 million in March 2022, compared with R\$ 15,252.5 million in December 2021. The ratio between net debt and Adjusted EBITDA reached to 2.4 in March 2022;
- ✓ **Consolidated cash, cash equivalents, short-term investments and sector credits** stood at R\$ 7,460.2 million in March 2022, compared with R\$ 8,093.4 million in December 2021;
- ✓ **Consolidated investment** of R\$ 1,365.6 million in 1Q22, an increase of 45.8% (R\$ 428.9 million) on the same period of the previous year.

## Financial and Operating Headlines

Description	Quarter		
	1Q22	1Q21	Change %
<b>Financial Indicators - R\$ million</b>			
Gross Operating Revenue	9,388.1	7,911.5	+ 18.7
Net Operating Revenue, without construction revenue	5,526.3	4,904.4	+ 12.7
Manageable costs and expenses	772.1	579.5	+ 33.2
<b>EBITDA</b>	<b>1,774.8</b>	<b>1,307.0</b>	<b>+ 35.8</b>
<b>Adjusted EBITDA</b>	<b>1,882.7</b>	<b>1,424.5</b>	<b>+ 32.2</b>
<b>Net Income</b>	<b>580.7</b>	<b>873.3</b>	<b>- 33.5</b>
Net Indebtedness <sup>(1)</sup>	17,223.5	14,220.9	+ 21.1
Investment	1,259.5	936.7	+ 34.5
<b>Consolidated Operating Indicators</b>			
Billed captive energy sales (GWh)	7,478.8	7,466.3	+ 0.2
Captive sales + Billed TUSD (GWh)	9,389.4	9,177.5	+ 2.3
Captive sales + Unbilled TUSD (GWh)	9,391.9	9,118.2	+ 3.0
Total Number of Consumers	8,255,734	8,091,684	+ 2.0
Number of Own Staff	16,737	14,661	+ 14.2
Work Force (own + outsourced staff) <sup>(2)</sup>	21,826	20,056	+ 8.8

(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.

## Videoconference about the Results for the 1<sup>st</sup> quarter of 2022



**Friday, May 13, 2022**

Time: 3:00 PM (BRT) | 2:00 PM (EST)  
(with simultaneous translation into English)



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

### Investor Relations

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

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## 1. Summary

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Energisa closed the first quarter of the year with the same consistency that has been supporting its results in recent periods. This trend reinforces the Company's strategic direction, which aims to maximize value creation by prudently allocating capital to diverse operations with positive prospects of guaranteeing consistent and sustainable results always.

In 1Q22 we reported consolidated net operating revenue (excluding construction revenue) of R\$ 5,526.3 million, an increase of 12.7% on 1Q21, driven primarily by energy sales, which rose at 8 out of 11 of the Group's DisCos, thanks to a recovery by commerce, the positive performance of the food industry and warmer weather.

Manageable operating costs (PMSO) amounted to R\$ 618.3 million in 1Q22, 2.6% more than in 1Q21. This result is lower than the inflation measured by the accumulated IPCA price index since 2Q20 (11.3%).

The consolidated EBITDA amounted to R\$ 1,774.8 million in the quarter, an increase of 35.8% (R\$ 467.8 million). Excluding the nonrecurrent and non-cash effects and including the regulatory cash generation of the transmission companies results in a consolidated EBITDA for the quarter of R\$ 1,495.9 million, an increase of 50.6% on same quarter last year. The consolidated Adjusted EBITDA, which includes arrears charges revenue, amounted to R\$ 1,882.7 million in the quarter, an increase of 32.2% on the same period of 2021. The compound growth rate of the Company's consolidated annual EBITDA since 1Q17 remains clear of 30% p.a.

The Company made net income of R\$ 580.7 million the quarter (33.5% less than 1Q21). Disregarding nonrecurring effects results in net income of R\$ 558.4 million in 1Q22 or 41.0% more than in the same period of 2021. The result was mainly influenced by non-cash nonrecurrent effects of recording the mark-to-market of subscription bonus linked to the 7<sup>th</sup> debentures issuance, with a settlement deadline of August this year, when the subscription bonus of new Units of the company will take place.

The net debt in March 2022 less sector credits amounted to R\$ 17,223.5, compared with R\$ 15,252.5 million in December 2021. The average gross debt cost was 12.75% (114.34% of the CDI rate) with an average term of 4.1 years.

The ratio between net debt and consolidated Adjusted EBITDA was 2.4, compared with 2.3 in December 2021. Energisa Group's financing contracts amounted to R\$ 1,626.01 million in the first three months of 2022, mainly to fund the investment plans and bolster the cash situation.

In terms of operational performance, all DisCos made important progress on electricity losses in comparison with 4Q21. EAC and ERO stood out, which achieved the lowest ever rate since their acquisition by Energisa Group in 2018.

The Company remains committed to diversifying its operations, making substantial investments in distributed and centralized generation and transmission. The transmission activity has been making substantial progress and we are making every effort to finalize the acquisitions made and complete works in progress. On February 11 we completed the acquisition of Energisa Paranaíta, the 500/138 kV substation located on the border between the states of Mato Grosso and Pará. In respect of Gemini, we secured CADE's approval on March 28, 2022 and Aneel's on April 26, 2022, leaving only a few conditions precedent to complete this operation. We also signed the concession agreement of Energisa Amapá on March 30, 2022, a lot acquired at auction 02/2021 which has major synergy with Gemini's assets. In respect of the distributed solar generation segment, we acquired the plants under development Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda, subject to the acquisition of the company Vision, entailing the construction of up to 33 new solar-powered distributed-generation plants, as well as 02 in operation, which can add up to 115.3 MWp to Alsol's portfolio once the respective ventures have been completed. Other operations relates to Vision remain conditional on the performance of certain specifically applicable conditions precedent.

The Company is working to materialize its strategy of spearheading the country's energy transition. The group's new brand was accordingly unveiled on March 23, 2022, (re)energisa, which now covers unregulated decentralized generation operations from renewable sources, energy trading in the free market and added value services, representing a milestone in the strategy of diversifying Energisa's operations around the country. The launching of (re)energisa is a part of Energisa's vision that the electric sector will undergo rapid changes in the mid and long term, with the provision of 4D solutions (diversifying, distributed, decarbonized and digitized) being extended to our clients. We have therefore taken an important step to consolidating the group as an energy transition leader,



offering an ecosystem of solutions that can meet the demands made by clients pursuing cost-cutting, the use of renewable energy and management services focusing on sustainable energy use.

## 2. Corporate structure and profile

Energisa Group completed 117 years of history on February 26, 2022, and serves approximately 8.2 million consumers in eleven Brazilian states, which accounts for approximately 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 with a capacity of 81.1 MWp (April/22), in addition to energy transmission assets, including assets in operation and under construction, amassing 1,761 km of transmission lines and 7,672 MVA of transformation capacity (not including Gemini's operations that are still subject to conditions precedent).

### ÁREAS DE ATUAÇÃO DO GRUPO ENERGISA

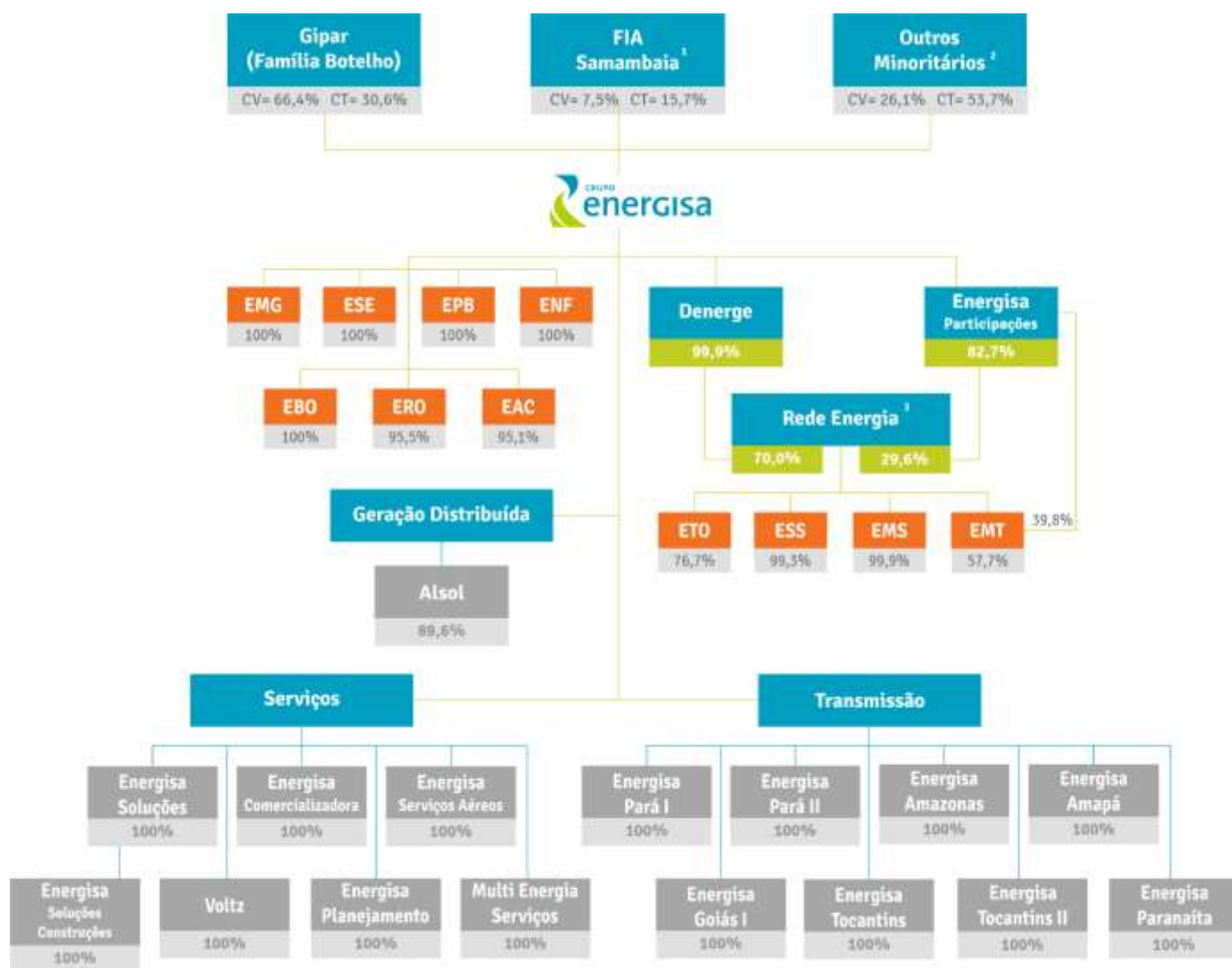


**Largest energy distribution  
group in Brazil**

## 2.1. 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) Share position including Treasury stock.

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

Data for 04/30/2022.



### 3. Operating performance

#### 3.1. Electricity sales

##### Sales performance in the 1<sup>th</sup> quarter:

In the first quarter of 2022 (1Q22), Energisa Group's total (free and captive) electricity consumption in the concession areas of Energisa Group's 11 DisCos was 9,390.4 GWh, an increase of 2.3% over the same period last year.

The best performing segments in the quarter were the Residential (+3.2% or 115.8 GWh), Commercial (+6.4% or 108.1 GWh) and Industrial (+2.8% or 51.8 GWh) segments. Residential consumption rose due to the warmer weather, especially in concessions in the North and Midwest, greater numbers of consumers and the positive invoicing calendar effect experienced by certain DisCos. The Commercial sector obtained its highest rise in 8 years thanks to the easing of the pandemic and resumption of workplace activities. The Industrial sector grew on the back of the food sector (increases in 9 out of 11 DisCos), followed by metallic minerals, metal and paper/pulp driven by rising commodity prices, especially at ERO, ETO and EMG. In turn, consumption shrank in the sectors Rural (-5.9% or 52.9 GWh) and Other (-0.9% or 10.0 GWh). The rural sector was affected by the diminished use of pivot irrigation thanks to the rainier weather in all regions and lower consumption by clients engaged in cotton cultivation in EMT. EMT and EPB with the DisCos behind the contraction in the sector. The aggregate result of the sector Other was affected by the decrease in public lighting (-14.9%) and the high comparison basis in 1Q21 (+14.7%). Government consumption was strong (+15.9%), growing at 11 companies, propelled by the reopening of public schools and government authorities.

8 of our 11 distribution companies saw consumption rise, led by the following concessions: ERO (+10.3% or 77.5 GWh) and EMS (+6.5% or 97.5 GWh). The residential and commercial sectors fueled this growth at ERO and EMS. Amongst concessions reporting negative growth, EMG (-1.5% or -6.0 GWh) and ENF (-4.4% or -3.6 GWh) were affected by milder weather and heavy rainfall in the region, while EMT (-0.6% or -14.1 GWh) suffered by the diminished public lighting (effect of the high base) and Rural consumption, amid rainier weather, a smaller cotton harvest and the impact of consumer reregistration, in addition to the shorter invoicing calendar.

#### DisCo Energy sales

Description (Amounts in GWh)	Quarter		
	1Q22	1Q21	Change %
✓ Billed sales to the captive market	7,478.8	7,466.3	+ 0.2
✓ Energy transportation to free clients (TUSD)	1,911.5	1,711.2	+ 11.7
<b>Subtotal (Captive Sales + Billed TUSD)</b>	<b>9,390.4</b>	<b>9,177.5</b>	<b>+ 2.3</b>
✓ Unbilled consumption	4.8	(59.4)	+108.0
<b>Subtotal (Captive Sales + Unbilled TUSD)</b>	<b>9,395.1</b>	<b>9,118.2</b>	<b>+ 3.0</b>

### 3.2. Consumption by Sector

In 1Q22, the main consumption sectors performed as follows:

- **Residential Sector (39.5% of total captive + free sales):** 3.2% (115.8 GWh) consumption increase, with 8 of 11 distribution companies growing. The best were EMS (+7.7% or 42.6 GWh), ERO (+12.1 or 39.3 GWh) and ESE (+5.3% or 16.1 GWh). The main factors determining the result were the smaller comparison base, warmer weather in the North and Midwest, the positive calendar effect, and the effect of reregistering clients in compliance with ANEEL REN 901.
- **Industrial Sector (20.2% of total captive + free sales):** 2.8% increase (51.8 GWh) in consumption, primarily driven by results in the concession areas of ERO (+13.7% or 13.8 GWh), fueled by cold storage, metallic minerals and metals benefiting from higher commodity prices; ETO (+14.8% or 11.1 GWh), EMT (+2.2% or 10.7 GWh) and ESS (+2.1% or +7.4 GWh), driven by the food industry, especially clients related to grain processing and cold storage (ETO and EMT). Processed food products and sugar led the pack in ESS, along with the automotive chain. Industrial growth would have been higher were it not for the slowdown in textiles and nonmetallic minerals, especially in the concessions of EPB and ENF.
- **Commercial Sector (19.1% of total captive + free sales):** incremental costs of 6.4% (108.1 GWh). 11 of our 10 DisCos presented growth. The major impacts came from EMS (+9.7% or 27.5 GWh), ERO (+13.2% or 19.1 GWh) and ESS (+7.7% or 16.0 GWh), as people began returning to the workplace. Consumption by supermarkets, shopping centers, universities and wholesalers rose tangibly.
- **Rural Sector (8.9% of total captive + free sales):** decrease of 5.9% (53.0 GWh), with 9 of the 11 distribution companies contracting. The concessions EMT (-8.1% or 25.2 GWh) and EPB (-20.6% or 18.9 GWh) were responsible for the drop in the quarter, with less irrigation due to the rainier weather and the impact of reregistering around 70 thousand clients with an estimate reduction of 38 GWh (REN 901).
- **Other sectors (12.2% of total captive + free sales):** decrease of 0.9% (10.0 GWh). The DisCos shaping this result were: EMT (-6.0% or 15.5 GWh), ESS (-4.1% or 5.1 GWh) and ETO (-4.8% or 3.9 GWh). Public lighting was the main factor behind the contraction, falling 14.9% due to the high comparison basis in 1Q21 (+14.7% - effect of the adjustment to ANEEL REN 888/20). Despite the lower consumption sector, government consumption was strong, rising 15.9% and growing across 11 DisCos, fueled by the economic recovery.

The table below shows the consolidated performance of the consumption sectors in the first quarter of 2022:

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

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
✓ Residential	3,711.9	3,596.0	+ 3.2
✓ Industrial	1,894.8	1,843.0	+ 2.8
• Captive	454.6	479.8	- 5.2
• Free	1,440.1	1,363.2	+ 5.6
✓ Commercial	1,796.1	1,687.9	+ 6.4
• Captive	1,436.1	1,410.8	+ 1.8
• Free	360.0	277.1	+ 29.9
✓ Rural	838.0	890.9	- 5.9
• Captive	810.7	867.1	- 6.5
• Free	27.3	23.8	+ 14.4
✓ Other sectors	1,149.7	1,159.7	- 0.9
• Captive	1,065.5	1,112.6	- 4.2
• Free	84.1	47.1	+ 78.7
Energy sales to consumers (Billed Captive Sales)	7,478.8	7,466.3	+ 0.2
Energy associated with free consumers (TUSD)	1,911.5	1,711.2	+ 11.7
Billed Captive Sales + TUSD	9,390.4	9,177.5	+ 2.3
Unbilled consumption	4.8	(59.4)	-
Billed Captive Sales + Unbilled TUSD	9,395.1	9,118.2	+ 3.0

### 3.3. Consumption by distribution company and region

Of the total captive and free electricity consumption in 1Q22, 41.6% was sold in the Midwest region, 22.6% in the North-East region, 17.9% in the North region and 17.9% in the South and Southeast regions. In 1Q22 energy consumption grew across all the Group's concession regions, compared with the same period last year, especially in the North (+5.9%) and Midwest (+2.2%).

If we compare the aggregate result of Energisa's DisCos against consolidated consumption in Brazil, the Group outperformed the country (2.3% vs. 0.9%) in 1Q22 compared with 1Q21, turning around the negative result reported in the last quarter of the previous year.

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

Description - Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>North</b>	<b>1,681.0</b>	<b>1,587.0</b>	<b>+ 5.9</b>
✓ Energisa Tocantins (ETO)	579.9	569.8	+ 1.8
✓ Energisa Acre (EAC)	270.8	264.4	+ 2.4
✓ Energisa Rondônia (ERO)	830.4	752.9	+ 10.3
<b>Northeast</b>	<b>2,124.6</b>	<b>2,099.7</b>	<b>+ 1.2</b>
✓ Energisa Paraíba (EPB)	1,176.8	1,176.5	+ 0.0
✓ Energisa Sergipe (ESE)	767.6	748.3	+ 2.6
✓ Energisa Borborema (EBO)	180.2	175.0	+ 3.0
<b>Midwest</b>	<b>3,908.4</b>	<b>3,825.0</b>	<b>+ 2.2</b>
✓ Energisa Mato Grosso (EMT)	2,314.5	2,328.6	- 0.6
✓ Energisa Mato Grosso do Sul (EMS)	1,593.9	1,496.4	+ 6.5
<b>South/South-east Region</b>	<b>1,676.4</b>	<b>1,665.7</b>	<b>+ 0.6</b>
✓ Energisa Minas Gerais (EMG)	395.8	401.8	- 1.5
✓ Energisa Nova Friburgo (ENF)	79.9	83.5	- 4.4
✓ Energisa Sul-Sudeste (ESS)	1,200.7	1,180.4	+ 1.7
<b>Total Energisa</b>	<b>9,390.4</b>	<b>9,177.5</b>	<b>+ 2.3</b>

### 3.4. Clients by concession operator

Energisa closed 1Q22 with 2.9% more consumer units than the same period last year.

#### Number of captive and free consumers by region

DisCo	Number of Consumers								
	Captive			Free			Total		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %
<b>North</b>	<b>1,594,377</b>	<b>1,563,235</b>	<b>2.0</b>	<b>229</b>	<b>190</b>	<b>20.5</b>	<b>1,594,606</b>	<b>1,563,425</b>	<b>2.0</b>
✓ ETO	636,648	621,521	2.4	123	95	29.5	636,771	621,616	2.4
✓ EAC	280,218	276,714	1.3	36	34	5.9	280,254	276,748	1.3
✓ ERO	677,511	665,000	1.9	70	61	14.8	677,581	665,061	1.9
<b>Northeast</b>	<b>2,570,430</b>	<b>2,530,550</b>	<b>1.6</b>	<b>310</b>	<b>235</b>	<b>31.9</b>	<b>2,570,740</b>	<b>2,530,785</b>	<b>1.6</b>
✓ EPB	1,513,065	1,490,790	1.5	126	107	17.8	1,513,191	1,490,897	1.5
✓ ESE	827,565	813,570	1.7	151	99	52.5	827,716	813,669	1.7
✓ EBO	229,800	226,190	1.6	33	29	13.8	229,833	226,219	1.6
<b>Midwest</b>	<b>2,655,939</b>	<b>2,589,571</b>	<b>2.6</b>	<b>803</b>	<b>645</b>	<b>24.5</b>	<b>2,656,742</b>	<b>2,590,216</b>	<b>2.6</b>
✓ EMT	1,565,945	1,519,481	3.1	447	365	22.5	1,566,392	1,519,846	3.1
✓ EMS	1,089,994	1,070,090	1.9	356	280	27.1	1,090,350	1,070,370	1.9
<b>South/South-east Region</b>	<b>1,433,215</b>	<b>1,406,907</b>	<b>1.9</b>	<b>431</b>	<b>349</b>	<b>23.5</b>	<b>1,433,646</b>	<b>1,407,256</b>	<b>1.9</b>
✓ EMG	477,121	470,987	1.3	102	77	32.5	477,223	471,064	1.3
✓ ENF	112,308	111,711	0.5	26	15	73.3	112,334	111,726	0.5
✓ ESS	843,786	824,209	2.4	303	257	17.9	844,089	824,466	2.4
<b>Total Energisa</b>	<b>8,253,961</b>	<b>8,090,263</b>	<b>2.0</b>	<b>1,773</b>	<b>1,419</b>	<b>24.9</b>	<b>8,255,734</b>	<b>8,091,682</b>	<b>2.0</b>

Energisa Group's residential segment expanded by 3.4% between the quarters, with 1,541,870 customers registered as Low Income. The number of social rate consumers (low income) stands at 23.3% of Energisa's residential units.

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

DisCo	Number of Residential Clients								
	Conventional			Low Income			Total Residential Customers		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %
<b>North</b>	<b>959,726</b>	<b>934,852</b>	<b>2.7</b>	<b>329,568</b>	<b>298,633</b>	<b>10.4</b>	<b>1,289,294</b>	<b>1,233,485</b>	<b>4.5</b>
✓ ETO	377,862	370,608	2.0	166,863	149,420	11.7	544,725	520,028	4.7
✓ EAC	171,617	161,372	6.3	62,531	62,853	-0.5	234,148	224,225	4.4
✓ ERO	410,247	402,872	1.8	100,174	86,360	16.0	510,421	489,232	4.3
<b>Northeast</b>	<b>1,461,208</b>	<b>1,451,972</b>	<b>0.6</b>	<b>767,119</b>	<b>712,222</b>	<b>7.7</b>	<b>2,228,327</b>	<b>2,164,194</b>	<b>3.0</b>
✓ EPB	815,728	808,188	0.9	460,187	426,881	7.8	1,275,915	1,235,069	3.3
✓ ESE	503,862	506,141	-0.5	246,635	229,555	7.4	750,497	735,696	2.0
✓ EBO	141,618	137,643	2.9	60,297	55,786	8.1	201,915	193,429	4.4
<b>Midwest</b>	<b>1,752,268</b>	<b>1,720,528</b>	<b>1.8</b>	<b>419,495</b>	<b>349,354</b>	<b>20.1</b>	<b>2,171,763</b>	<b>2,069,882</b>	<b>4.9</b>
✓ EMT	1,046,917	1,010,828	3.6	215,363	176,880	21.8	1,262,280	1,187,708	6.3
✓ EMS	705,351	709,700	-0.6	204,132	172,474	18.4	909,483	882,174	3.1
<b>South/South-east Region</b>	<b>983,793</b>	<b>974,563</b>	<b>0.9</b>	<b>215,409</b>	<b>181,661</b>	<b>18.6</b>	<b>1,199,202</b>	<b>1,156,224</b>	<b>3.7</b>
✓ EMG	278,403	275,922	0.9	97,347	79,418	22.6	375,750	355,340	5.7
✓ ENF	89,249	90,555	-1.4	10,310	8,428	22.3	99,559	98,983	0.6
✓ ESS	616,141	608,086	1.3	107,752	93,815	14.9	723,893	701,901	3.1
<b>Total Energisa</b>	<b>5,156,995</b>	<b>5,081,915</b>	<b>1.5</b>	<b>1,731,591</b>	<b>1,541,870</b>	<b>12.3</b>	<b>6,888,586</b>	<b>6,623,785</b>	<b>4.0</b>

### 3.5. Energy Balance Sheet

#### Energy Balance Sheet - Energisa Group Distribution Companies

Description Amounts (GWh)	1Q22					
	EMG	ENF	ESE	EBO	EPB	ETO
<b>(a) Total Energy Sold (a=b+c+d)</b>	<b>303.3</b>	<b>71.8</b>	<b>615.3</b>	<b>140.6</b>	<b>975.9</b>	<b>486.9</b>
(b) Billed Sales to the Captive Market	299.5	71.2	619.7	142.3	982.1	482.8
✓ Residential	150.5	41.7	322.2	76.1	525.7	259.3
✓ Industrial	21.1	4.6	41.0	11.0	38.8	18.8
✓ Commercial	50.8	16.2	113.0	30.8	165.2	84.9
✓ Rural	36.6	1.1	34.3	5.2	72.9	49.3
✓ Public service and own consumption	40.5	7.7	109.2	19.1	179.5	70.6
(c) Unbilled consumption	3.7	0.6	(7.8)	(1.7)	(6.1)	4.1
(d) Energy sales to concession operators	-	-	3.4	-	-	-
<b>(e) Injected energy (e=a+f+g+h)</b>	<b>525.1</b>	<b>95.3</b>	<b>894.0</b>	<b>207.7</b>	<b>1,443.4</b>	<b>705.1</b>
(f) Transmission of energy free clients (TUSD)	96.2	8.6	147.9	37.9	194.7	97.1
(g) Energy exchange	58.0	9.4	12.2	11.0	53.2	2.3
(h) Distribution losses	67.5	5.5	118.7	18.2	219.5	118.9
Generation Distributed	22.4	1.6	16.0	4.9	42.1	26.0
(j) Losses in High-Voltage National Grid	0.6	-	24.1	3.8	37.5	10.6
(j) Sale of Electricity CCEE	39.8	-	5.8	5.6	19.0	27.1
<b>(k) Total Electricity Received (k=a+h+i+j)</b>	<b>411.1</b>	<b>77.2</b>	<b>764.0</b>	<b>168.3</b>	<b>1,251.9</b>	<b>643.5</b>

Description Amounts (GWh)	1Q22					
	EMT	EMS	ESS	ERO	EAC	Consolidated
<b>(a) Total Energy Sold (a=b+c+d)</b>	<b>1,810.7</b>	<b>1,212.0</b>	<b>864.1</b>	<b>758.5</b>	<b>257.2</b>	<b>7,496.3</b>
(b) Billed Sales to the Captive Market	1,788.8	1,216.9	853.3	765.6	256.6	7,478.8
✓ Residential	825.0	594.0	420.7	363.2	133.5	3,711.9
✓ Industrial	121.4	63.1	61.4	65.3	8.2	454.6
✓ Commercial	348.4	248.8	177.9	148.3	51.8	1,436.1
✓ Rural	267.9	159.4	79.8	91.7	12.4	810.7
✓ Public service and own consumption	226.2	151.5	113.5	97.1	50.7	1,065.5
(c) Unbilled consumption	21.9	(4.8)	4.1	(7.3)	(1.8)	4.8
(d) Energy sales to concession operators	-	-	6.7	0.2	2.4	12.7
<b>(e) Injected energy (e=a+f+g+h)</b>	<b>2,985.3</b>	<b>1,932.7</b>	<b>1,354.6</b>	<b>1,120.4</b>	<b>327.2</b>	<b>11,590.9</b>
(f) Transmission of energy free clients (TUSD)	525.7	377.0	347.4	64.8	14.2	1,911.5
(g) Energy exchange	0.5	6.2	22.8	1.5	-	177.1
(h) Distribution losses	648.4	337.5	120.4	295.5	55.8	2,006.0
Generation Distributed	187.9	92.3	41.8	36.2	4.8	475.9
(j) Losses in High-Voltage National Grid	36.4	33.5	42.5	26.8	8.7	224.3
(j) Sale of Electricity CCEE	310.5	54.2	65.1	22.3	124.4	673.9
<b>(k) Total Electricity Received (k=a+h+i+j)</b>	<b>2,806.0</b>	<b>1,637.2</b>	<b>1,092.0</b>	<b>1,103.1</b>	<b>446.1</b>	<b>10,400.4</b>

### 3.6. Contracts Portfolio

#### Contracts Portfolio - Energisa Group's DisCos

Description Amounts (GWh)	1Q22					
	EMG	ENF	ESE	EBO	EPB	ETO
<b>(a) Energy purchased</b>	<b>382.3</b>	<b>75.2</b>	<b>741.2</b>	<b>160.5</b>	<b>1,183.2</b>	<b>611.0</b>
✓ Modeled bilaterals	118.7	-	11.3	7.8	38.5	43.4
✓ Energy Auctions and mechanisms	87.0	-	519.1	102.7	809.2	397.7
✓ ITAIPU quotas	63.1	-	-	-	-	-
✓ PROINFA quotas	6.4	1.6	12.3	2.9	20.1	11.3
✓ ANGRA quotas	11.8	-	23.7	6.0	36.3	21.0
✓ Physical Guarantee Quotas (90%)	95.2	-	174.8	41.1	279.1	137.6
✓ Supply Contracts	-	73.6	-	-	-	-
(b) Mini and microgeneration distributed	28.8	2.1	17.6	5.7	52.7	31.5
(c) Own Generation/Bilaterals not modeled/ Islanded System	-	-	-	-	-	-
(d) Settlement at CCEE	-	-	5.1	2.1	16.0	0.9
<b>(e) TOTAL Electricity Purchased (e=a+b+c+d)</b>	<b>411.1</b>	<b>77.2</b>	<b>764.0</b>	<b>168.3</b>	<b>1,251.9</b>	<b>643.5</b>

Description Amounts (GWh)	1Q22					
	EMT	EMS	ESS	ERO	EAC	Consolidated
<b>(a) Energy purchased</b>	<b>2,435.0</b>	<b>1,511.7</b>	<b>1,041.7</b>	<b>997.4</b>	<b>380.5</b>	<b>9,519.8</b>
✓ Modeled bilaterals	640.8	49.6	142.7	21.8	-	1,074.7
✓ Energy Auctions and mechanisms	835.7	809.0	402.1	743.1	293.8	4,999.6
✓ ITAIPU quotas	366.2	230.1	180.5	-	-	839.9
✓ PROINFA quotas	40.3	23.2	17.6	16.5	5.5	157.8
✓ ANGRA quotas	68.7	43.2	33.9	28.9	9.2	282.8
✓ Physical Guarantee Quotas (90%)	483.4	356.5	264.9	187.0	71.9	2,091.5
✓ Supply Contracts	-	-	-	-	-	73.6
(b) Mini and microgeneration distributed	253.1	109.2	50.3	46.4	5.7	603.0
(c) Own Generation/Bilaterals not modeled/ Islanded System	117.9	0.2	-	59.4	59.9	237.4
(d) Settlement at CCEE	-	16.1	-	-	-	40.2
<b>(e) TOTAL Electricity Purchased (e=a+b+c+d)</b>	<b>2,806.0</b>	<b>1,637.2</b>	<b>1,092.0</b>	<b>1,103.1</b>	<b>446.1</b>	<b>10,400.4</b>

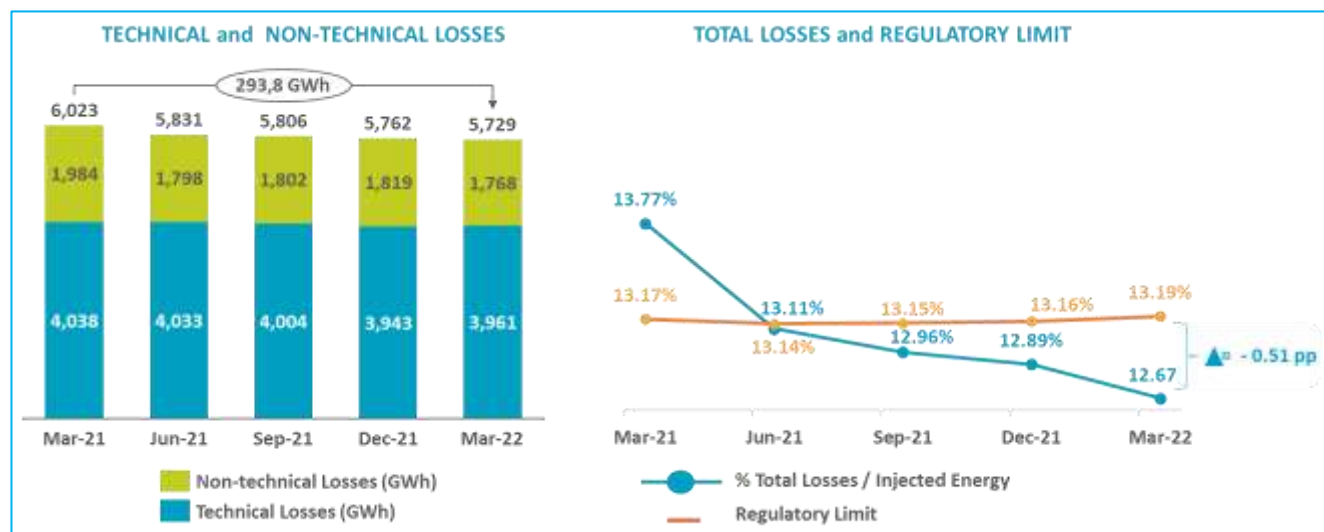
### 3.7. Electricity losses ("losses")

Electricity losses amounted to 5,729 GWh in March 2022, accounting for 12.67% of injected energy or 0.51 percentage points less than the regulatory requirement. The result is 0.21 percentage points or 32.8 GWh less than that recorded in the fourth quarter of 2021 and 1.1 percentage points less than in the same period of the previous year. The 293.8 GWh annual losses reduction is 10% lower than the entire energy invoiced in 2021 at ENF. All concessions made important progress, and just two concessions fell foul of the regulatory requirement (EMT by 0.20 percentage points and ERP with 0.91 percentage points). This is the Group's best consolidated results since it acquired Eletrobrás' DisCos in 2018, with the consolidated result beating the regulatory requirement for the fourth consecutive quarter.

ERO performed best in combating electricity losses, improving by an impressive 3.01 percentage points compared with the same quarter last year. Further good news was EAC closing 1Q22 with a total loss rate of 15.95%. The result is 3.96 percentage points lower than the regulatory limit, a decrease of 1.88 percentage points on March 2021. As is the case for ERO, the result for the quarter evidences a consistent downward trend initiated in the second quarter of 2019, with both enjoying the lowest historic level since the acquisition.



The graph below demonstrates the performance of consolidated losses in recent quarters.



### Energy Losses (% in past 12 months)

Discos % Injected Energy (12 months)	Technical Losses (%)			Non-Technical Losses (%)			Total Losses (%)			ANEEL
	mar/21	dec/21	mar/22	mar/21	dec/21	mar/22	mar/21	dec/21	mar/22	
EMG	9.54	9.61	9.59	0.45	-0.38	-0.54	9.99	9.24	9.05	10.70
ENF	4.99	4.75	4.79	-0.90	-1.03	-1.03	4.09	3.73	3.76	5.28
ESE	8.00	7.57	7.56	2.77	2.59	2.69	10.77	10.16	10.25	10.58
EBO	5.58	5.61	5.58	0.86	0.50	0.46	6.45	6.11	6.04	6.11
EPB	8.74	8.39	8.35	4.78	4.39	4.36	13.52	12.78	12.71	13.00
EMT	9.24	8.94	9.01	4.97	4.68	4.75	14.21	13.62	13.76	13.56
EMS	10.09	9.94	9.90	2.96	2.38	1.94	13.06	12.32	11.84	12.92
ETO	10.92	10.51	10.41	2.10	1.62	1.29	13.02	12.13	11.70	13.73
ESS	6.13	5.97	5.92	0.68	0.07	-0.25	6.81	6.05	5.67	6.79
ERO	12.31	10.52	10.04	14.18	13.75	13.44	26.49	24.27	23.48	22.55
EAC	10.00	9.96	9.90	7.83	6.52	6.05	17.83	16.47	15.95	19.91
<b>Energisa</b>	<b>9.24</b>	<b>8.82</b>	<b>8.76</b>	<b>4.54</b>	<b>4.07</b>	<b>3.91</b>	<b>13.77</b>	<b>12.89</b>	<b>12.67</b>	<b>13.19</b>

Notes: 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 (%)
	Mar/21	Dec/21	Mar/22	Mar/21	Dec/21	Mar/22	Mar/21	Dec/21	Mar/22	
EMG	177.4	179.5	181.2	8.4	-7.0	-10.2	185.8	172.5	170.9	- 0.9
ENF	19.0	18.3	18.2	-3.4	-3.9	-3.9	15.5	14.3	14.3	+ 0.0
ESE	259.1	253.6	254.3	89.7	86.6	90.8	348.9	340.1	345.1	+ 36.1
EBO	42.9	45.5	45.5	6.6	4.1	3.7	49.5	49.5	49.2	- 0.7
EPB	471.2	476.0	473.9	257.8	249.0	247.4	729.0	724.9	721.3	- 0.5
EMT	1,077.8	1,053.9	1,078.6	579.4	551.7	569.1	1,657.2	1,605.6	1,647.7	+ 2.6
EMS	682.4	686.0	696.6	200.4	164.5	136.4	882.8	850.6	833.0	- 2.1
ETO	313.7	311.1	310.8	60.3	47.9	38.6	374.0	359.0	349.4	- 2.7
ESS	300.6	300.2	299.7	33.3	3.7	-12.5	333.9	303.8	287.2	- 5.5
ERO	562.0	486.0	468.6	647.3	635.5	627.5	1,209.3	1,121.5	1,096.0	- 2.3
EAC	132.4	132.8	133.3	103.6	86.9	81.4	236.0	219.7	214.7	- 2.3
<b>Energisa Consolidated</b>	<b>4,038.4</b>	<b>3,942.7</b>	<b>3,960.6</b>	<b>1,983.5</b>	<b>1,818.9</b>	<b>1,768.3</b>	<b>6,021.9</b>	<b>5,761.7</b>	<b>5,728.9</b>	<b>- 0.6</b>

(1) Change March 2022 / December 2021.

### 3.8. Delinquency Management

#### 3.8.1. Delinquency Rate

In 1Q22 Energisa's consolidated delinquency rate for the last 12 months was 1.33%. This represents an increase of 0.24 percentage points on the same period last year.

This quarter, the comparison basis with last year does not suffer from the nonrecurrent effect of the reversal as a result of the FIDC issuance (item 4.3.3. in the previous release), meaning the 0.39 percentage point result in the delinquency rate will not be observed in the figures for 2022.

Due to the still challenging economic conditions in Brazil coupled with higher invoicing as a result of triggering the water stress flag over the course of 2021 and early 2022, Energisa continued its strategy of coupling collection discipline with easier payment terms as part of its actions combating delinquency. We intensified our focus on multiple collection means by sending SMS and WhatsApp messages, blacklisting, protests, telephone charging, emails, in addition to negotiations and credit card payments and lastly disconnecting customers.

Of the companies experiencing an increase compared with 1Q21, EMT's result is influenced by the FIDC effect and the triggering of the water stress flag as explained in the paragraph above. Another cause was the period during which we were not allowed to cut off the electricity supply, as a result of the State Law effective from Apr/21 to Jul/21. The higher delinquency at ESE and ERO can be attributed to the aforesaid general causes, and loss combating efforts. EBO's results for the period is influenced by the delinquency of a hospital, with negotiations in progress.

#### PPECLD Indicator (% last 12 months)

PPECLD (% of Supply billed)	In 12 months (%)		
	1Q22	1Q21	Change in p.p.
EMG	0.35	0.38	- 0.03
ENF	0.35	0.80	- 0.44
ESE	0.69	0.55	+ 0.14
EBO	0.73	0.68	+ 0.06
EPB	1.08	1.27	- 0.19
EMT	2.14	0.92	+ 1.22
EMS	1.14	1.46	- 0.32
ETO	0.50	0.59	- 0.09
ESS	0.10	0.21	- 0.11
ERO	2.95	2.06	+ 0.89
EAC	0.92	4.08	- 3.16
<b>Energisa Consolidated</b>	<b>1.33</b>	<b>1.09</b>	<b>+ 0.24</b>

#### 3.8.2. Collection Rate

Energisa Group's 12-month consolidated Collection Rate in 1Q22 was 96.54%, 0.07 percentage points better than in 1Q21 (96.47%). Despite the fact the economy is still suffering from the pandemic and the higher billing as a result of triggering the water stress flag over the course of 2021, Energisa has improved collections on 1Q21.

The actions implemented and mentioned in the previous item continue permitting a gradual recovery and the result confirms the expectation improvements made compared with 4Q21.

ENF, EBO, EPB, EMS, ETO and EAC stood out for managing to increase collections in relation to the same period last year. At EMT the result is also influenced by the period during which we were not allowed to cut off the electricity supply, as a result of the State Law introduced in 2021, with cut-offs being re-permitted in the 2<sup>nd</sup> half of 2021. After the law expired, the company is in the process of recovering these credits over the course of this year. ERO and EAC continue to implement the set of initiatives to improve their indicators to the same level as the group's other companies.

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

Collection Rate (%)	In 12 months (%)		
	Mar/22	Mar/21	Change in p.p.
EMG	98.14	98.27	- 0.13
ENF	98.33	97.71	+ 0.63
ESE	97.61	97.80	- 0.20
EBO	98.61	98.28	+ 0.33
EPB	97.08	96.86	+ 0.23
EMT	95.83	95.92	- 0.09
EMS	96.91	96.72	+ 0.19
ETO	97.72	97.32	+ 0.41
ESS	98.74	98.78	- 0.04
ERO	92.46	92.97	- 0.55
EAC	93.69	93.04	+ 0.70
<b>Energisa Consolidated</b>	<b>96.54</b>	<b>96.47</b>	<b>+ 0.07</b>

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

In the main, the Group's DisCos performed well in 1Q22, maintaining the excellent performance in previous quarters and presenting indicators below the DEC and FEC regulatory limits, with the exception of EMT.

The following table presents the results for the period:

Discos 12 months window	DEC (hours)			FEC (times)			DEC Limit	FEC Limit
	mar/22	mar/21	Var.(%)	mar/22	mar/21	Var.(%)		
EMG	8.10	8.75	- 7.4	5.27	4.85	+ 8.7	10.86 ●	7.80 ●
ENF	6.93	6.21	+ 11.6	4.44	3.33	+ 33.3	9.19 ●	7.65 ●
ESE	10.89	9.96	+ 9.4	5.18	4.75	+ 9.1	11.45 ●	7.60 ●
EBO	3.79	3.36	+ 12.9	3.85	1.71	+ 124.9	12.59 ●	8.35 ●
EPB	10.72	13.50	- 20.6	4.12	4.71	- 12.5	14.84 ●	8.56 ●
EMT	20.14	17.57	+ 14.6	8.30	7.47	+ 11.1	19.51 ●	14.89 ●
EMS	10.35	10.31	+ 0.4	4.33	4.47	- 3.1	11.15 ●	7.53 ●
ETO	15.54	17.03	- 8.7	6.34	7.30	- 13.2	21.02 ●	13.79 ●
ESS	5.51	4.95	+ 11.3	3.50	3.73	- 6.3	7.18 ●	6.53 ●
ERO	24.00	33.54	- 28.4	9.87	14.36	- 31.3	27.18 ●	18.68 ●
EAC	28.77	28.92	- 0.5	11.50	13.42	- 14.3	44.30 ●	35.42 ●

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

ERO achieved its best ever historical series for both DEC and FEC. In March 2022 the DEC was 24.00 hours, down by 9.5 hours on March 2021. The FEC was 9.87 times, a 31.3% decrease, equivalent to 4.49 times.

EPB presented its best ever historical series of results for DEC and FEC. EMG and EAC, in turn, achieved their best ever historical FEC results in March 2022.

EMT's DEC and FEC rose in comparison with March 2021, owing to bad weather in the period September to December 2021 and the temporary difficulty to mobilize teams (now resolved) and equally unfavorable climatic conditions in the first quarter of 2022.

We have ramped up our maintenance plan since the last quarter of 2021, including tree-trimming and clearing work, and are making rapid grid improvements, including the installation of automatic reclosers and interconnecting feeders, which has enabled us to turn around the trajectory in the last 2 months, in order to meet the regulatory target.

## 3.9. (re) energisa

### Launching of the (re)energisa brand

The group's latest brand was unveiled on March 23 this year, (re)energisa, which now covers the group's unregulated operations comprising decentralized generation from renewable sources, energy trading in the free market and added-value services. In an increasingly competitive market, (re)energisa will offer energy solutions, representing a milestone in the strategy of diversifying Energisa's operations around the country. The new brand also materializes the company's one-stop shop approach to the market. The company's strategy is to spearhead the energy transformation, connecting people and companies to the best energy solutions in a sustainable and low-carbon economy.

The current Alsol Energias Renováveis, Energisa Comercializadora and Energisa Soluções have merged into a single brand, (re)energisa, operating across Brazil, serving companies of all shapes and sizes in the city and countryside, initially focusing on the B2B segment.

### 3.9.1. Energy sales to free consumers

Reservoirs have made a surprising recovery due to a favorable rainy season commencing, with SIN (National Interconnected Grid) levels rising by 36.8%, to 69.9% of maximum capacity. Such levels have not been seen since 2012, although the situation is not ideal due to the systemic loss of storage taking place over the last 20 years. The Difference Settlement Price (PLD) has accordingly continued falling until it reached the regulatory floor: R\$ 55.70/MWh. This reduction and maintenance at the minimum levels defined by the ONS price model has affected the market considerably, impacting energy pricing, including medium-term products (2 years and above).

As per the data disclosed by the CCEE (Electric Power Trading Chamber, consumption has risen modestly in the ACL in the initial months of the year, rising 1.9% even if migrations are disregarded.

Due to lower ACL prices, consumers are again seeking contracts for 2023 and long-term contracts. (re)energisa consequently managed to close 6 energy sale contracts in the first quarter of 2022, lasting between 2 and 4 years. A further 8 Management Services in the Free Market contracts were secured, including 4 renewals of clients already being served by (re)energisa. In total, the customer list in free market energy trading amounted to approximately 170 clients in 1Q22.

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
Sales to free consumers (ECOM)	1,034.2	1,133.5	-8.8%

### 3.9.2. Generation Distributed

Acquired by Energisa group in 2019, ALSOL is primarily engaged in decentralized generation from renewable photovoltaic sources connected to existing distribution grids using the electricity offsetting system introduced by Law 14.300/2022. The Company builds and operates proprietary solar plants, in addition to developing proprietary systems for controlling and monitoring the various generation units, resulting in higher electricity productivity. The power stations participating in the offset system are intended for small- and middle-market businesses, and medium-size businesses purchasing low-voltage energy in the form of a joint-venture.

This quarter Alsol invested R\$ 84.1 million in implementing UFVs and closed 1Q22 with an installed capacity of 78.4 MWp. It connected another plant in the city of Araguari (2.7 MWp) in April and now has an installed capacity of 81.1 MWp.

Sanctioned on January 06, 2022, Law 14.300 provides the legal security that was missing to support the growth of distributed generation in Brazil. With this law being sanctioned, the vested right is valid for 25 years for ventures in operation and new ventures receiving permits up to 12 months after the publication of the Law.

### 3.9.3. Transmission

Energisa Group's activities also include energy transmission assets resulting from the acquisitions of 7 lots at auctions in 2017, 2018, 2020 and 2021), and an operational concession acquired through the secondary market in December 2021. 3 further operating concessions were acquired in February 2022, subject to the conditions precedent explained below.

A major development was the signing of Energisa Amapá Transmissora de Energisa S.A.'s Concession Agreement on

March 31, 2022. This concession consists of building a 10-km 230-kV line, connecting the Macapá I and Macapá III substations, with a capacity of 300 MVA. The estimated investment is R\$ 145.9 million and a total RAP of R\$ 11.3 million.

On February 11, 2022 Energisa completed the payment of the total of R\$ 102.1 million, acquiring the entire shares of Geogroup Paranaíta Transmissora de Energia SPE S.A., now called Energisa Paranaíta Transmissora de Energia S.A. Energisa Paranaíta owns a 500/138 kV, 150 MVA substation, on the border between the states of Mato Grosso and Pará, and is connected to Energisa Mato Grosso - Distribuidora de Energia S.A. Energisa Paranaíta has an annual permitted revenue (RAP) of R\$ 10.9 million, and does not have short and long-term debts.

Lastly, on February 17, 2022 the Company signed the share purchase and sale agreement with Power Fundo de Investimento em Participações Infraestrutura and Perfin Apollo 14 Fundo de Investimento em Participações Infraestrutura to acquire the entire share capital of Gemini Energy S.A. for R\$ 822.6 million, subject to the standard adjustments in this type of transaction. Gemini holds 85.04% of LMTE, 83.33% of LXTE and 100% of LTTE, all operational transmission concession operators located in Amapá, Pará, Rio de Janeiro and São Paulo, respectively, which jointly have an installed transmission capacity of 6,700 MVA, a length of 1,451 km and an Annual Operating Revenue of R\$ 362.9 million. Gemini also holds the entire share capital of two non-operational companies. On March 28, 2022 CADE approved the acquisition of the entire share capital of Gemini Energy S.A. by Energisa Transmissão de Energia S.A. On April 26, 2022 ANEEL published in the Official Government Press its approval of the transfer of the indirect share control of the energy transmission concession operators controlled by Gemini Energy S.A. to Energisa Transmissão. Closure of the acquisition is also subject to the performance of other certain conditions precedent standard to such transactions.

Energisa currently has 8 (eight) transmission concessions amounting to Annual Permitted Revenue (RAP) of R\$ 313.4 million (2021-22 round) and a total investment of R\$ 2,956.8 million. After completing the acquisition of Gemini, Energisa's portfolio will contain 11 (eleven) transmission concessions, and its Annual Permitted Revenue (RAP) will more than double to R\$ 676.3 million (2021-22 round).

The table below summarizes the Group's transmission concessions:

Lot	Name	Auction Date	State	Length (Km)	Environmental License Issuance	Operational Start-up (Aneel)	Physical Progress	Prepayments Estimated	Investments estimated <sup>(a)</sup> /Acquisition price (R\$ million)	RAP round 21-22 (R\$ millions)	Status
3	Energisa Goiás Transmissora I (EGO I)	Apr/17	GO	136 (CD)	09/13/2018	Mar/20	100%	17 months	255.9	44.4	Operational
26	Energisa Pará Transmissora I (EPA I)	Apr/17	PA	296 (CD)	10/02/2018	Nov/20	100%	16 months	318.3	56.1	Operational
19	Energisa Pará Transmissora II (EPA II)	Jun/18	PA	139 (CD/CS)	05/06/2019	Dec/21	100%	12 months	421.2	43.3 <sup>(c)</sup>	Operational
4	Energisa Tocantins Transmissora (ETT)	Dec/18	BA/TO	772 (CS)	10/19/2020 12/15/2020	Mar/24	54%	14 months	734.3	71.5	Under construction
11	Energisa Amazonas Transmissora (EAM)	Dec/20	AM	410 (CD / CS)	-	Mar/26	30% <sup>(b)</sup>	12/18 months	999.5	71.5 <sup>(d)</sup>	Under construction
4	Energisa Tocantins Transmissora (ETT - II)	Jun/21	TO	-	-	Sep/24	-	-	81.8	4.3 <sup>(e)</sup>	Under Construction
5	Energisa Amapá Transmissora (EAP)	Dec/21	AP	10	-	Sep/25	-	8 months	145.9	11.3 <sup>(e)</sup>	Under Construction
-	Energisa	-	MT	-	-	-	-	-	102.1	10.9	Operational



Paranaíta Transmissora									
- LMTE	-	AP/PA	685	-	-	-	-	145.4 <sup>(f)</sup>	Operational
- LXTE	-	PA	508	-	-	-	-	822.6 <sup>(i)</sup>	154.1 <sup>(g)</sup> Operational
- LTTE	-	RJ/SP	258	-	-	-	-	63.4 <sup>(h)</sup>	Operational
<b>Total</b>	<b>-</b>	<b>-</b>	<b>3,212</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,881.5</b>	<b>676.3</b> -

Nb.: Investment data and annual permitted revenue (RAP) restated as of December/2021 - 21/22 round. Physical progress data restated for December/2021. CD - Dual circuit / CS - Single circuit. The figures for EGO I, EPA I and EPA II are actual figures and not projections. The early operational start-up of concessions under construction could change depending on factors such as late delivery of materials and delays due to contractor performance. Energisa Amazonas Transmissora's total investment does not include optimizations and is based on amounts estimated by Aneel for the auction in December 2020. (a) Restated by the IPCA price index from the auction date + capex optimization / (b) Percentage that the operational asset represents of the RAP / (c) Includes additional RAP of R\$ 4.3 million in accordance with REA 10.088/21 / (d) Includes additional RAP of R\$ 3.7 million based on REA 10.382/21 / (e) RAP restated by IPCA on the auction date / (f) Includes additional revenue of R\$ 20.0 million relating to fiber optics contracts / (g) Includes additional RAP of R\$ 7.5 million relating to REA no. 5.149/15 and additional revenue of R\$ 14.4 million relating to fiber optics contracts / (h) Includes additional revenue of R\$ 20.1 million relating to REA no. 6.079/16 and 8.647/20 / (i) the transaction price is subject to change until the closing date. Completion of the acquisition is subject to the performance of certain conditions precedent.

## 4. Financial performance

### 4.1. Gross and net operating revenue

In 1Q22, consolidated net operating revenue excluding construction revenue amounted to R\$ 5,526.3 million, an increase of 12.7% (R\$ 621.9 million) on that recorded in the same period last year.

See below the net operating revenue by segment:

Operating revenue by segment Description (R\$ million)	Quarter		
	1Q22	1Q21	Change %
<b>(+) Electricity revenue (captive market)</b>	<b>6,758.0</b>	<b>5,489.7</b>	<b>+ 23.1</b>
Residential	3,446.0	2,827.7	+ 21.9
➤ Low income	282.2	247.4	+ 14.0
Industrial	413.2	344.7	+ 19.9
Commercial	1,414.6	1,136.5	+ 24.5
Rural	681.5	555.4	+ 22.7
Other sectors	802.7	625.3	+ 28.4
(+) Electricity sales to distributors*	96.5	157.8	- 38.9
(+) Net unbilled sales	175.8	130.9	+ 34.3
(+) Sales by trading company (ECOM)	228.0	214.1	+ 6.5
(+) Electricity network usage charges (TUSD)	525.5	408.5	+ 28.6
(+) Construction revenue	988.3	561.1	+ 76.1
(+) Creation and amortization - CVA**	(33.6)	453.9	-
(+) Subsidies for services awarded under concession	352.1	326.3	+ 7.9
(+) Restatement of the concession financial asset (VNR)	200.9	131.4	+ 52.9
(+) Excess demand revenue and surplus reactive energy	22.0	19.9	+ 10.8
(+) Other revenue	74.6	17.8	+ 318.1
<b>Gross Revenue</b>	<b>9,388.1</b>	<b>7,911.5</b>	<b>+ 18.7</b>
(-) Sales taxes	2,115.7	1,982.2	+ 6.7
(-) Rate flag deductions	9.3	(13.9)	-
(-) Sector charges	748.5	477.8	+ 56.7
<b>(=) Net revenue</b>	<b>6,514.6</b>	<b>5,465.4</b>	<b>+ 19.2</b>
(-) Construction revenue	988.3	561.1	+ 76.1
<b>(=) Net revenue, without construction revenue</b>	<b>5,526.3</b>	<b>4,904.4</b>	<b>+ 12.7</b>

\* Sale of energy at the Electricity Trading Chamber (CCEE) + Revenue from sales to distributors and other concession operators

\*\* Balance of the CVA account - formation of CVA assets and liabilities



See below the net operating revenue by company:

Net revenue by segment Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>I - Distribution of electricity</b>	<b>6,048.7</b>	<b>5,101.3</b>	<b>+ 18.6</b>
✓ EMG	232.0	199.8	+ 16.1
✓ ENF	54.3	45.7	+ 18.7
✓ ESE	433.5	368.0	+ 17.8
✓ EBO	76.6	74.8	+ 2.5
✓ EPB	636.5	602.9	+ 5.6
✓ EMT	1,780.6	1,431.0	+ 24.4
✓ EMS	1,073.5	878.1	+ 22.3
✓ ETO	450.6	371.2	+ 21.4
✓ ESS	526.5	496.5	+ 6.0
✓ ERO	553.3	470.3	+ 17.6
✓ EAC	231.3	163.0	+ 41.9
<b>II - Holding, Electricity sales and services</b>	<b>626.2</b>	<b>493.8</b>	<b>+ 26.8</b>
✓ Energisa S/A (ESA)	59.1	54.5	+ 8.6
✓ Energisa Comercializadora (ECOM)	207.2	194.6	+ 6.5
✓ Energisa Soluções Consolidated (ESOL Consol.)	71.4	45.2	+ 58.0
✓ Multi Energisa	11.1	10.7	+ 3.4
✓ Energisa Goiás Transmissora I (EGO I)	13.8	13.3	+ 3.6
✓ Energisa Pará Transmissora I (EPA I)	17.6	16.8	+ 5.0
✓ Energisa Pará Transmissora II (EPA II)	45.4	95.7	- 52.6
✓ Energisa Tocantins Transmissora (ETT)	115.3	47.0	+ 145.3
✓ Energisa Amazonas (EAM)	44.8	-	-
✓ Alsol	30.9	2.1	+ 1,385.5
✓ Other	9.6	13.9	- 31.4
<b>(=) Total (I+II)</b>	<b>6,674.9</b>	<b>5,595.0</b>	<b>+ 19.3</b>
<b>Intercompany eliminations</b>	<b>(160.3)</b>	<b>(129.6)</b>	<b>+ 23.7</b>
<b>(=) Energisa Consolidated</b>	<b>6,514.6</b>	<b>5,465.4</b>	<b>+ 19.2</b>
(-) Construction revenue	988.3	561.1	+ 76.1
<b>(=) Energisa Consol. without construction revenue</b>	<b>5,526.3</b>	<b>4,904.4</b>	<b>+ 12.7</b>

## 4.2. Regulatory Environment

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

In 1Q22 there was a decrease of R\$ 487.5 million in the creation (net of amortization) of the Compensation Account for the Variation in the Values of the Items of Parcel A (CVA) in relation to the same quarter of the previous period. This lower thermal output reduced the PLD and costs of dispatching power plants outside the merit order.

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.

#### 4.2.2. Overcontracting

Given both the consumption realized in 2021 and the application of restatement, in 1Q22 Energisa Group adjusted the energy overcontracting amounts for the accrual periods 2016 to 2021, with the balance in this item changing from R\$ 59.0 million to R\$ 49.0 million, with both results being positive. The amounts follow the methodology espoused by ANEEL's technical department in Technical Note 121/2021-SRM/SGT/ANEEL, without prejudice to new claims to the agency to resolve still divergent points.

#### 4.2.3. Rate flags

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

From Sep/21 there was an extraordinary flag called the Water Stress Flag, effective until April 2022, entailing a rate rise of R\$ 142.00/MWh. Consequently, Energisa's 1Q22 consolidated revenue from rate flags was R\$ 1,253.3 million, compared with R\$ 148.0 million in 1Q21. Despite triggering the water stress flag, at the end of operations in March/22 this revenue was insufficient to cover the energy accumulated energy purchase expenses that should have been covered by these flag proceeds, leaving a deficit of R\$ 50 million to be covered by any surpluses from the Flags account or a pass-through to rates.

#### 4.2.4. Rate reviews and adjustments

Between 2016 and 2018, the National Electricity Regulatory Agency ("Aneel") ratified the 4<sup>th</sup> Round of the Periodical Rate Reviews ("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 Periodical Rate Reviews ("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	+ 16.88	+ 14.76	+ 16.24	04/22/2022	IGP-M	Annual Adjustment
EBO	+ 9.85	+ 9.35	+ 9.72	02/04/2022	IGP-M	Annual Adjustment
EPB	+ 6.53	+ 9.09	+ 7.08	08/28/2021	IGP-M	Rate Review 5° C
EMT	+ 21.62	+ 24.96	+ 22.55	04/16/2022	IGP-M	Annual Adjustment
EMS	+ 17.93	+ 18.81	+ 18.16	04/16/2022	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	+ 6.95	+ 6.85	+ 6.93	12/13/2021	IPCA	Annual Adjustment
EAC	+ 10.36	+ 7.65	+ 9.90	12/13/2021	IPCA	Annual Adjustment

#### 4.2.5. 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		-	1,762.3	Aug/13	Aug/17	Aug/21
EMT	1,693.5	3,459.8		-	-	Apr/13	Apr/18	Apr/23
SEM	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>3,666.3</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.

The five rate-setting reviews of EBO, EMG, ENF, ESS and EPB in 2021 resulted in a real increase in the ratified Net Asset Base of R\$ 828.9 million or 29.2% (BRL/21: R\$ 3,666.2 million vs BRL/4<sup>th</sup> round restated by the IPCA: R\$ 2,837.3 million in these companies).

#### 4.2.6.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	603.4	672.7	69.3	+ 11.5	Annual Adjustment
EBO	90.3	103.5	13.2	- 12.8	Annual Adjustment
EPB	849.2	1,137.8	288.6	+ 34.0	Rate Review - 5°C
EMT	2,348.9	2,665.1	316.1	+ 13.5	Annual Adjustment
EMS	1,379.0	1,582.8	203.7	+ 14.8	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	+ 26.2	Annual Adjustment
Total	6,257.0	7,950.9	1,694.0	+ 27.1	

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

(2) DRP - Processing Reference Date: the DRP is defined as the date the rate process under analysis to be ratified by Aneel is effective from, be it an adjustment or rate review, which includes the costs and revenue projected for the twelve months relating to the rate process.  
Both use the same reference market and the ratio between the two therefore only shows the rate increase of the component.

In 2022 EBO, EMT, EMS and ESE have undergone rate adjustments to date.

#### 4.2.7. 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 via rates. The amounts, per DisCo, are the following:

Funds - Decree 7891 and Low Income (R\$ million)	Quarter		
	1Q22	1Q21	Change %
EMG	21.7	17.6	+ 23.6
ENF	1.9	1.7	+ 15.3
ESE	29.6	22.4	+ 31.9
EBO	5.5	5.3	+ 5.2
EPB	54.5	51.4	+ 6.1
EMT	89.1	89.1	+ 0.1
EMS	58.4	52.4	+ 11.6
ETO	33.9	28.6	+ 18.3
ESS	29.8	31.3	- 4.8
ERO	20.0	17.7	+ 13.0
EAC	7.7	8.1	- 5.4
Consolidated ETE	1.5	0.9	+ 68.7
<b>ESA Consolidated</b>	<b>352.1</b>	<b>326.3</b>	<b>+ 7.9</b>

#### 4.3. Operating costs and expense

Consolidated operating expenses and costs excluding construction costs amounted to R\$ 4,190.9 million in 1Q22, an increase of 5.5% (R\$ 219.7 million) over 1Q21.

Consolidated operating costs and expenses break down as follows:

Breakdown of operating expenses and costs Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>1 Non-Manageable costs and expenses</b>	<b>3,089.6</b>	<b>3,111.3</b>	<b>- 0.7</b>
1.1 Energy purchased	2,635.6	2,668.1	- 1.2
1.2 Transmission of electricity	453.9	443.2	+ 2.4
<b>2 Manageable costs and expenses</b>	<b>772.1</b>	<b>579.5</b>	<b>+ 33.2</b>
2.1 PMSO	618.3	602.5	+ 2.6
2.2 Provisions/Reversals	153.8	(23.0)	-
2.2.1 Contingencies	24.3	(19.7)	-
2.2.2 Expected credit losses	129.5	(3.3)	-
<b>3 Other revenue/expenses</b>	<b>329.2</b>	<b>280.4</b>	<b>+ 17.4</b>
3.1 Amortization and depreciation	318.0	301.5	+ 5.5
3.2 Other revenue/expenses	11.3	(21.1)	-
<b>Total (1+2+3, exc. construction)</b>	<b>4,190.9</b>	<b>3,971.2</b>	<b>+ 5.5</b>
Construction cost	866.9	488.7	+ 77.4
<b>Total (1+2+3, inc. construction)</b>	<b>5,057.8</b>	<b>4,459.8</b>	<b>+ 13.4</b>

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

#### 4.3.1. Non-Manageable operating costs and expenses

Non-manageable costs and expenses decreased by 0.7% (R\$ 21.7 million) in the quarter, to R\$ 3,089.6 million. The item “purchased energy” mainly influences the balance of energy supply and demand in the National Interconnected Grid (SIN), affecting the Difference Settlement Price (PLD), and the financial indexes used to adjust the prices of energy purchase contracts. In addition to pricing energy settlements in the CCEE spot market, the PLD also determines the expenses related to the hydrological risk (physical guarantee quotas, Itaipu and renegotiated plants) and other sector charges comprising the rate’s A parcel, entailing full pass-throughs to consumers.

#### 4.3.2. Manageable operating costs and expenses

Manageable costs and expenses rose by 33.2% (R\$ 192.6 million), to R\$ 772.1 million in the quarter.

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

PMSO expenses increased by 2.6% (R\$ 15.8 million), to R\$ 618.3 million in the quarter.

Consolidated PMSO Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
Personnel	298.5	298.0	+ 0.2
✓ Severance costs	5.0	6.3	- 20.6
Post-employment benefits	13.4	13.2	+ 1.4
Material	67.8	50.3	+ 34.8
Outsourced services	187.0	185.1	+ 1.0
Other	51.6	55.8	- 7.5
✓ Fines and compensation	3.8	(3.5)	-
✓ Contingencies (settlement of civil claims)	-	24.3	-
✓ Other	47.8	34.9	+ 36.7
<b>Total consolidated PMSO</b>	<b>618.3</b>	<b>602.5</b>	<b>+ 2.6</b>
IPCA / IBGE (12 months)	11.30%		
IGPM / FGV (12 months)	14.78%		

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\$ 311.9 million, an increase of 0.2% (R\$ 0.6 million) on the same period last year, mainly due to:

- (i) R\$ 13.2 increase in benefits, with higher medical expenses accounting for R\$ 3.2 million, as a result of the initial effect of changing the prepayment basis to post-payment in health plans which benefited the expense in 1Q21, coupled with growth of R\$ 8.9 million in employee meal expenses, due to the adjustment in Oct/21, and R\$ 1.2 million in other benefits;
- (ii) The growth in benefit expenses was offset by rerecording labor compensation of R\$ 7.6 million in 1Q22, which began to be allocated to other expenses in the provision for legal contingencies; and the extraordinary positive effect of R\$ 7.5 million in adjustments to the provision for vacations of employees with suspended contracts, retirees and employees on leave.

#### ➤ **Expenses on Materials and Outsourced Services**

In the quarter, third-party material and services amounted to R\$ 254.8 million, an increase of 8.2% (R\$ 19.4 million) on the same period last year, deriving from the:

- (iii) 34.8% increase (R\$ 17.5 million) in materials expenses, primarily due to the R\$ 5.9 million increase in fuel and lubricant expenses, due to the higher prices and higher volume of operations compared with the reduced volume in the same period of the previous year; the R\$ 4.1 million growth in distribution and transmission line maintenance and the R\$ 3.3 million increase in safety material expenses.

- (iv) The 1.0% increase (R\$ 1.9 million) in outsourced service expenses primarily explained by the increases of R\$ 1.9 million in consultancy services across Energisa Group, R\$ 1.9 million in collection services and R\$ 1.6 million in facilities expenses, partly offset by the R\$ 3.7 million reduction in IT and telecom services.

➤ **Other Expenses**

Other expenses amounted to R\$ 51.6 million in the quarter, a decrease of 7.5% (R\$ 4.2 million) compared with the same period last year, mostly due to:

- (i) The R\$ 6.8 million increase in fines, with R\$ 9.6 million incurred by EMT due to recognizing the regulatory penalty being addressed at the administrative courts of Aneel, while ESS recognized the reversal of the provision of R\$ 2.9 million, to cover any assessment notices issued due to delays in incorporation proceedings; that did not materialize; and the R\$ 2.1 million increase in marketing and advertising expenses, concentrated at Voltz;
- (ii) The R\$ 2.5 million decrease in inventory adjustments, with R\$ 2.4 million concentrated at ERO; and re-recording higher expenses on civil compensation of R\$ 11.2 million in contingency expenses, under Provisions/Reversals, explained in item 4.3.3.

See below PMSO expenses by company:

PMSO expenses of DisCos Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>Electricity distribution</b>	<b>596.4</b>	<b>613.5</b>	<b>- 2.8</b>
EMG	26.7	23.6	+ 13.1
ENF	5.5	5.4	+ 1.4
ESE	37.7	40.0	- 5.8
EBO	8.8	9.6	- 8.5
EPB	61.9	64.3	- 3.7
EMT	147.6	141.6	+ 4.2
EMS	88.9	90.3	- 1.6
ETO	66.8	65.1	+ 2.5
ESS	49.2	50.3	- 2.3
ERO	73.7	83.7	- 12.0
EAC	29.6	39.4	- 24.7
<b>Sales, energy services and other</b>	<b>166.0</b>	<b>107.2</b>	<b>+ 54.9</b>
ESA Parent company	44.8	39.8	+ 12.6
ECOM	3.6	1.7	+ 114.8
ESO-CONSOL	65.5	40.4	+ 62.2
MULTI	8.1	7.2	+ 13.4
EGO	3.2	1.1	+ 196.8
EPA I	1.9	1.7	+ 13.2
EPA II	1.4	0.7	+ 92.9
ETT	0.4	0.0	+ 36,000.0
EAM	0.0	0.0	-
Alsol	24.2	10.3	+ 133.4
Other operating expenses	12.9	4.3	+ 200.5
<b>Intercompany eliminations</b>	<b>(144.2)</b>	<b>(118.2)</b>	<b>+ 22.0</b>
<b>Energisa Consolidated</b>	<b>618.3</b>	<b>602.5</b>	<b>+ 2.6</b>

**4.3.3. Other operating expenses**

The group other operating expenses amounted to R\$ 165.1 million in the quarter, against a reversal of R\$ 44.0 million in the same period of the previous year.



Other expenses Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
Provisions/reversals	153.8	(23.0)	-
Contingencies	24.3	(19.7)	-
Expected credit losses for doubtful accounts	129.5	(3.3)	-
Other revenue/expenses	11.3	(21.1)	-
<b>Total ESA</b>	<b>165.1</b>	<b>(44.0)</b>	<b>-</b>

Nb.: Negative figures represent reversals.

### Legal claims

In this quarter this item presented a total of R\$ 24.3 million, compared with a reversal of R\$ 19.7 million in 1Q21. The main offenders were the R\$ 4.7 million growth in labor compensation, of which R\$ 4.2 million was recorded at EMS; and higher expenses on civil compensation, rising R\$ 11.2 million, with the largest changes concentrated at EMT (R\$ 2.1 million), EMS (R\$ 1.6 million) and ERO (R\$ 1.8 million), primarily rated to grid reimbursement proceedings; and R\$ 3.4 million in the PPA consolidation adjustment (amortization of goodwill in FY 2020).

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

Increase of R\$ 132.8 million in the quarter, compared with a reversal of R\$ 3.3 million in 1Q21. A substantial part of earnings is influenced by the reversal of R\$ 96.5 million of the FIDC in 1Q21. The allowance for doubtful accounts also exerted an impact, with the residential sector remaining the worst offender. Of the amount provisioned for in 1Q22 for the residential sector, EMT accounts for 42%. This result was influenced by the cut-off suspension period.

### Other Revenue / Expenses

Total of R\$ 11.3 million this quarter, compared with a reversal of R\$ 21.1 million in the same quarter last year. This line was also impacted by Comercializadora's Mark-to-market.

Amounts in R\$ million	Quarter			
	1Q22	1Q21	Change %	Change R\$
Other revenue/expenses	11.3	(21.1)	-	+ 32.3
Mark-to-market of the trading company (CPC 48)	16.3	(14.6)	-	+ 30.9
FIDC	-	63.3	-	- 63.3
<b>Other (revenue)/expenses without nonrecurrent effects</b>	<b>27.6</b>	<b>27.7</b>	<b>- 0.4</b>	<b>- 0.1</b>

If we exclude these effects, this item would have diminished by R\$ 0.1 million. This change is due to the FIDC impact in 1Q21.

### **4.3.4. EBITDA**

EBITDA amounted to R\$ 1,774.8 million in the quarter, an increase of 35.8% (R\$ 467.7 million) on the previous year. This amount is influenced by the following non-recurring effects:

#### ➤ Positives:

- (i) Financial restatement of the VNR, with R\$ 200.9 million this quarter compared with R\$ 131.4 million in the same period of the previous year;
- (ii) Adoption of IFRS 15 in the transmission segment with recognition of Corporate EBITDA in the amount R\$ 102.1 million in 1Q22 compared with R\$ 63.9 million in 1Q21;
- (iii) Mark-to-market of Energisa Comercializadora's portfolio, with a negative effect of R\$ 16.3 million in this quarter and a positive R\$ 17.4 million in the same period last year (CPC 48);

#### ➤ Negatives:

- (i) Severance costs of R\$ 5.0 million this quarter and R\$ 6.3 million in the same quarter last year;

If the aforesaid nonrecurring effects were excluded and we considered the cash effect on the Transmission companies' Regulatory EBITDA, the EBITDA in the quarter would be R\$ 1,495.9 million, 50.6% (R\$ 502.9 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\$ 194.6 million increase in its B parcel and R\$ 144.1 million in EBITDA;
- EMS: increase of R\$ 143.5 million in its B parcel, with EBITDA rising R\$ 133.6 million;
- ERO: increase of R\$ 67.9 million in its B parcel, with EBITDA rising R\$ 60.8 million;
- The Group's other 8 concessions reported a R\$ 146.0 million increase in their B parcel and R\$ 158.5 million in EBITDA.
- Regulatory EBITDA of TransCos: Following the operating start-up of all the transmission ventures Energisa Pará II and the acquisition of Energisa Paranaíta, in 1Q22, the consolidated regulatory EBITDA excluding operation and maintenance revenue this quarter, was R\$ 35.4 million, resulting in cash growth for the Company.

See below **nonrecurring**, **noncash** and regulatory effects on the transmission companies' consolidated EBITDA in the quarter:

Description Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>(=) EBITDA</b>	<b>1,774.8</b>	<b>1,307.0</b>	<b>+ 35.8</b>
Severance costs	5.0	6.3	- 20.6
Mark-to-market of the trading company (CPC 48)	(16.3)	14.6	-
Concession financial asset (VNR)	(200.9)	(131.4)	+ 52.9
Adoption of IFRS 15 for transmission segment	(102.1)	(63.9)	+ 59.8
Regulatory EBITDA TransCos	35.4	20.2	+ 75.2
FIDC - 1Q21; 2Q21	-	(159.8)	-
<b>(=) EBITDA</b>	<b>1,495.9</b>	<b>993.0</b>	<b>+ 50.6</b>

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

See below the DisCos' recurring EBITDA, which excludes nonrecurring effects:

Description Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
EMG	49.6	36.1	+ 37.6
ENF	8.5	8.7	- 2.0
ESE	117.4	79.4	+ 47.8
EBO	11.6	14.0	- 17.0
EPB	144.4	146.3	- 1.3
EMT	442.5	298.4	+ 48.3
EMS	296.1	162.5	+ 82.2
ETO	127.5	73.1	+ 74.4
ESS	113.4	92.2	+ 22.9
ERO	91.7	30.9	+ 197.0
EAC	46.1	10.2	+ 353.9
<b>DisCo</b>	<b>1,448.8</b>	<b>951.8</b>	<b>+ 52.2</b>

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

Description Amounts in R\$ million	EBITDA			Adjusted EBITDA <sup>(1)</sup>		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %
<b>Electricity distribution</b>	<b>1,645.6</b>	<b>1,323.0</b>	<b>+ 24.4</b>	<b>1,753.6</b>	<b>1,440.5</b>	<b>+ 21.7</b>
EMG	51.1	70.7	- 27.7	54.7	74.6	- 26.8
ENF	8.6	8.8	- 1.6	9.5	9.0	+ 6.1
ESE	134.9	89.9	+ 50.0	143.0	98.7	+ 44.9
EBO	14.3	15.5	- 8.1	15.8	17.1	- 7.5
EPB	168.1	161.1	+ 4.3	182.8	176.9	+ 3.4
EMT	543.6	457.2	+ 18.9	576.1	493.8	+ 16.7
EMS	337.5	214.2	+ 57.6	352.5	232.3	+ 51.8
ETO	128.3	88.1	+ 45.6	134.8	97.6	+ 38.0
ESS	116.5	97.7	+ 19.3	123.5	104.8	+ 17.8
ERO	95.9	81.8	+ 17.2	108.5	96.2	+ 12.8
EAC	47.0	38.1	+ 23.5	52.4	39.5	+ 32.7
<b>Sales, energy services and TransCos</b>	<b>120.7</b>	<b>53.1</b>	<b>+ 127.5</b>	<b>120.7</b>	<b>53.1</b>	<b>+ 127.5</b>
ECOM	9.3	(20.6)	-	9.3	(20.6)	-
ESOL Consol.	6.2	6.7	- 7.0	6.2	6.7	- 7.0
MULTI	3.0	3.5	- 15.7	3.0	3.5	- 15.7
EGO	10.6	12.2	- 13.4	10.6	12.2	- 13.4
EPA I	15.7	15.1	+ 4.2	15.7	15.1	+ 4.2
EPA II	13.3	19.2	- 30.6	13.3	19.2	- 30.6
ETT	42.7	14.9	+ 187.2	42.7	14.9	+ 187.2
EAM	17.9	(0.0)	-	17.9	(0.0)	-
Alsol	6.9	3.7	+ 83.4	6.9	3.7	+ 83.4
Other	(4.8)	(1.7)	+ 186.7	(4.8)	(1.7)	+ 186.7
<b>Holding companies (without equity income)</b>	<b>12.5</b>	<b>16.5</b>	<b>- 24.3</b>	<b>12.5</b>	<b>16.5</b>	<b>- 24.3</b>
ESA Parent company	13.3	14.6	- 8.7	13.3	14.6	- 8.7
Rede parent company	(0.4)	(0.5)	- 18.8	(0.4)	(0.5)	- 18.8
DENERGE	-	-	-	-	-	-
Other holding companies	(0.4)	2.4	-	(0.4)	2.4	-
<b>Business combination</b>	<b>(4.1)</b>	<b>(85.5)</b>	<b>- 95.2</b>	<b>(4.1)</b>	<b>(85.5)</b>	<b>- 95.2</b>
<b>Energisa Consolidated</b>	<b>1,774.8</b>	<b>1,307.0</b>	<b>+ 35.8</b>	<b>1,882.7</b>	<b>1,424.5</b>	<b>+ 32.2</b>
EBITDA Margin (%)	27.2	23.9	+ 3.3 p.p.	28.9	26.1	+ 2.8 p.p.

(1) Adjusted EBITDA = EBITDA + Interest on Energy Bills

#### 4.4. Finance result

In 1Q22 the net finance income reflected net finance costs of R\$ 563.1 million, compared with revenue of R\$ 104.0 million in 1Q21, growth of R\$ 667.1 million.

Finance Income (Loss) Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>Finance revenue</b>	<b>348.3</b>	<b>169.4</b>	<b>+ 105.6</b>
Revenue on short-term investments	142.6	26.7	+ 433.9
Interest on overdue energy bills	107.9	117.5	- 8.2
Financial restatement of regulatory assets (CVA)	31.5	(7.9)	-
Restatement of recoverable tax credits	7.6	4.3	+ 75.5
Monetary restatement of judicial bonds	(2.3)	8.6	-
(-) Pis/Cofins on finance revenue	(25.1)	(12.9)	+ 94.9
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	63.2	8.2	+ 674.3
Other finance revenue	22.9	25.0	- 8.4
<b>Finance costs</b>	<b>(911.5)</b>	<b>(65.5)</b>	<b>+ 1,292.2</b>
Debt charges - Interest	(446.1)	(201.3)	+ 121.7
Debt charges - Monetary and exchange variance	548.0	(399.7)	-
Derivative financial instruments	(728.0)	375.2	-
Adjustment to present value	(14.4)	(12.5)	+ 15.2
Mark-to-market of derivatives	(210.4)	93.3	-
Mark-to-market of debt securities	43.3	182.7	- 76.3
Financial restatement of regulatory liabilities	14.0	(2.2)	-
Monetary restatement of R&D and energy efficiency	(2.9)	(1.2)	+ 139.6
(-) Transfer of capitalized interest to orders in progress	62.1	5.3	+ 1,066.2
Bank expenses	(6.2)	(4.0)	+ 56.9
Incorporation of grids	35.6	(8.1)	-
Endorsement expense	(1.2)	(2.1)	- 46.1
Restatement of effects of reducing ICMS on the Pis and Cofins calculation base	(60.4)	(8.2)	+ 639.6
Other financial expenses	(144.8)	(82.7)	+ 75.1
<b>Finance income/loss</b>	<b>(563.1)</b>	<b>104.0</b>	<b>-</b>

In the quarter, the financial revenue increased by R\$ 178.9 million, primarily influenced by the R\$ 115.9 million variance in short-term investments R\$ 55.1 million in the restatement on the effects of ICMS being excluded from the PIS/COFINS base, and R\$ 39.4 million in the financial restatement of regulatory assets (CVA).

Finance costs in this quarter, in turn, rose by R\$ 846.0 million, influenced primarily by: the mere accounting impact with no cash effect on the items Mark-to-market of Derivatives and Debt, which jointly worsened by R\$ 443.1 million, result of the negative variance from the adjustment of the subscription bonus linked to Energisa S/A's 7<sup>th</sup> debenture of R\$ 360.7 million and the call option of Energisa Participações Minoritárias (EPM) of R\$ 95.2 million. The expenses were also negatively impacted by the net debt result, which generated expenses of R\$ 282.3 million, with R\$ 161.4 million due to the higher average cost and R\$ 120.9 million due to the higher debt volume.

#### 4.5. Net income for the period

In the quarter the consolidated net income was R\$ 580.7 million, 33.5% (R\$ 292.7 million) less than the same period last year.

In addition to the aforesaid effects on EBITDA, net income was also affected by the negative effect of R\$ 179.0 million of the mark-to-market of derivatives, with no cash effect, with R\$ 159.6 million referring to the subscription bonus underlying Energisa S.A.'s 7th issuance and R\$ 19.4 million relating to the company's call option over the noncontrolling interest of Energisa Participações Minoritárias.

If the nonrecurrent effects shown in the table below were excluded, the recurring consolidated net income for the quarter would have been R\$ 558.4 million, an increase of 41.0% (R\$ 162.3 million) on the same period last year.

See below nonrecurrent effects in the quarter net of tax:

Description (R\$ million)	Quarter		
	1Q22	1Q21	Change %
<b>(=) Net Income</b>	<b>580.7</b>	<b>873.3</b>	<b>- 33.5</b>
Severance costs	3.8	4.7	- 18.4
Mark-to-market of the trading company (CPC 48)	(10.8)	9.6	-
Concession financial asset (VNR)	(157.3)	(105.4)	+ 49.3
Adoption of IFRS 15 for transmission segment	(50.3)	(43.6)	+ 15.4
Regulatory LL TransCos	13.2	11.2	+ 17.9
Mark-to-market (subscription bonus of 7 <sup>th</sup> issuance debentures and Call Energisa/NCI EPM)	179.0	(251.1)	-
FIDC - 1Q21; 2Q21	-	(102.7)	-
<b>(=) Recurring Net income</b>	<b>558.4</b>	<b>396.1</b>	<b>+ 41.0</b>

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

Net income by Company Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>Electricity distribution</b>	<b>809.8</b>	<b>756.6</b>	<b>+ 7.0</b>
EMG	20.8	37.0	- 43.9
ENF	3.5	3.3	+ 4.6
ESE	92.2	55.8	+ 65.0
EBO	9.9	10.9	- 8.4
EPB	106.6	116.2	- 8.2
EMT	336.4	284.0	+ 18.5
EMS	184.7	120.2	+ 53.7
ETO	72.5	53.0	+ 36.9
ESS	61.6	49.3	+ 24.9
ERO	(102.4)	6.4	-
EAC	23.9	20.4	+ 17.0
<b>Sales, energy services and TransCos</b>	<b>50.8</b>	<b>32.5</b>	<b>+ 56.5</b>
ECOM	2.4	(14.0)	-
ESOL Consol.	1.5	2.1	- 30.4
MULTI	1.9	2.2	- 11.7
EGO	7.3	10.7	- 31.8
EPAI	13.1	9.5	+ 38.2
EPAIL	5.9	16.7	- 64.7
ETT	25.9	9.8	+ 164.1
EAM	15.8	(0.0)	-
Alsol	0.7	0.5	+ 45.0
Other	(23.8)	(5.0)	+ 380.3
<b>Holding companies (without equity income)</b>	<b>(217.9)</b>	<b>127.8</b>	<b>-</b>
ESA Parent company	(204.4)	143.6	-
Rede parent company	(8.6)	(6.3)	+ 38.0
DENERGE	(17.5)	(12.5)	+ 40.3
Other holding companies	12.6	2.9	+ 328.8
<b>Business combination - Pro forma" adjustments</b>	<b>(62.0)</b>	<b>(43.6)</b>	<b>+ 42.3</b>
<b>Energisa Consolidated</b>	<b>580.7</b>	<b>873.3</b>	<b>- 33.5</b>



#### 4.6. Transmission Segment - Regulatory and Corporate Performance

For completely operational companies, i.e., Energisa Goiás Transmissora de Energia I (EGO I - 03/2020), Energisa Pará I (EPA I - 11/2020) and Energisa Pará II (EPA II - stage 1: 02/2021 and stage 2: 12/2021), Energisa Paranaíba Transmissora de Energia (acquisition completed on 02/11/2022) and Energisa Amazonas Transmissora de Energia, partly operational since 03/30/2021 (EAM), the Regulatory EBITDA amounted to R\$ 35.4 million in 1Q22 compared with R\$ 20.2 million in 1Q21.

TransCos - Regulatory <sup>(1)</sup> Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
Net Revenue	42.4	23.6	79.7%
Costs and expenses (includes depreciation)	16.2	6.0	170.1%
EBITDA	35.4	20.1	75.9%
Net Income (Loss)	13.2	11.2	18.5%
EBITDA Margin	83.5%	85.3%	- 1.8 p.p.

(1) Completely operational companies: EGO I, EPA I, EPA II, EAM (partial operation) and Energisa Paranaíba.

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

Consolidated IFRS Result of Energisa Transmissora de Energia S.A. (ETE):

Consolidated TransCo (ETE) IFRS Amounts in R\$ million <sup>(2)</sup>	Quarter		
	1Q22	1Q21	Change %
Gross Revenue	258.6	181.3	+ 42.7
Construction revenue	142.9	114.1	+ 25.2
Net revenue, without construction revenue	100.1	58.7	+ 70.6
Total costs and expenses (includes depreciation)	141.0	111.5	+ 26.4
Construction costs	133.2	108.0	+ 23.3
Total costs and expenses (including depreciation) without construction revenue	7.7	3.5	+ 120.9
EBITDA	102.1	63.9	+ 59.8
Net Income	50.3	43.6	+ 15.4

(2) EGO I, EPA I, EPA II, ETT, ETT II and EAM.

## 5. Capital structure

### 5.1. Financial operations in 1Q22

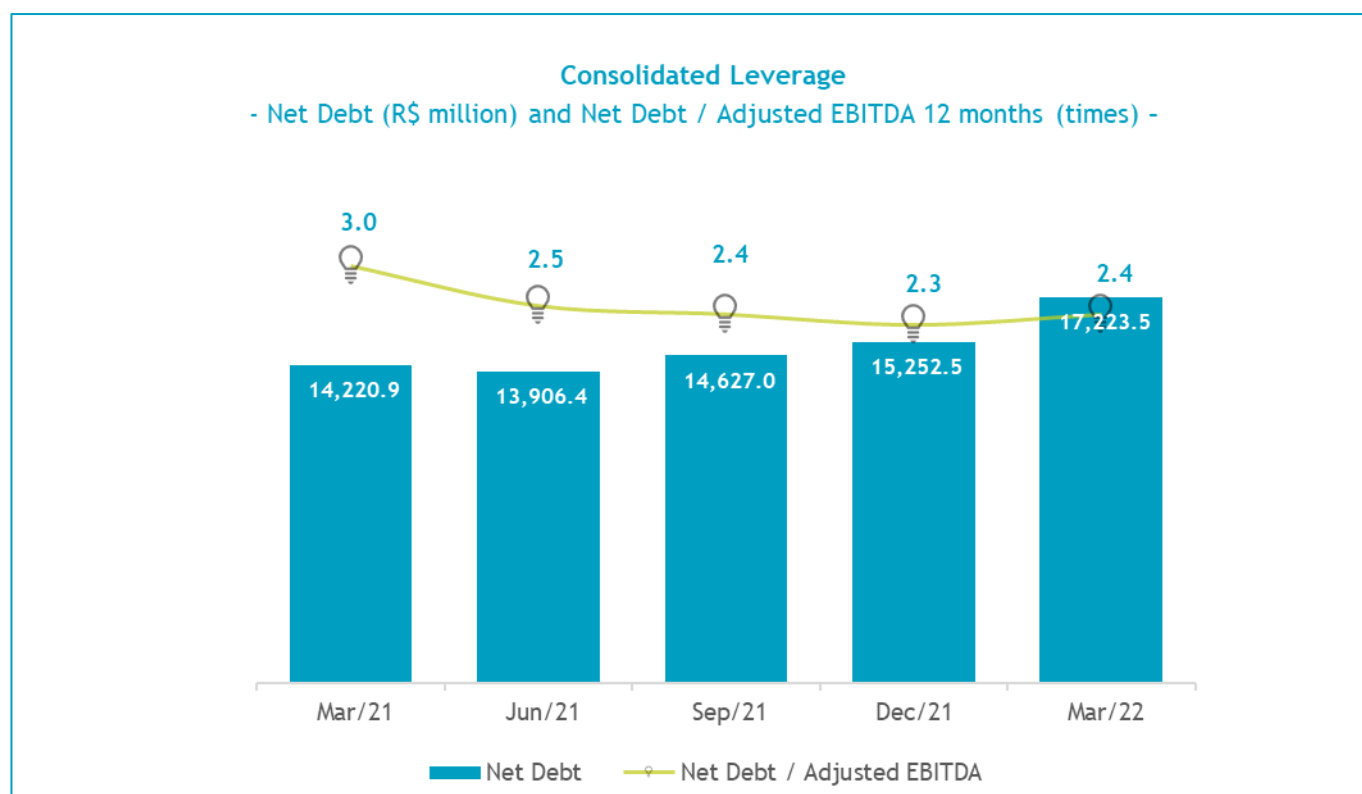
Energisa Group took out financing of R\$ 1,686.01 million in the first quarter of 2022, at an average cost of 125 % of the CDI rate and an average term of 3.41 years.

Company	Issuance type	Total Amount (R\$ thousand)	Average Cost (p.a.)	Average Term (years)
ALSOL, EMT, EMS, ERO and ESE	Law 4131	1,384.01	120.6%	2.05
EPB, ESE and ESS	ICVM 476 Debentures	212.00	153.0%	13.37
EMT	CCB	90.00	126.8%	0.99
<b>Total</b>		<b>1,686.01</b>	<b>125.0%</b>	<b>3.41</b>

### 5.2. Cash and debt

The consolidated position of cash, cash equivalents, short-term investments and sector credits amounted to R\$ 7,460.2 million as of March 31, 2022, against R\$ 8,093.4 million as of December 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 A parcel amounts (CVA), in the positive amount of R\$ 1,518.1 million as March 31, 2022, against R\$ 2,076.5 million as of December 31, 2021.

The net debt as of March 31, 2022 less sector credits amounted to R\$ 17,223.5, compared with R\$ 15,252.5 million in December and R\$ 14,220.9 million in March 2021. As a result, the ratio between net debt and adjusted EBITDA fell from 2.3 in December 2021 to 2.4 in March 2022. The covenant limits for 2022 are 4.25 times.



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

Description Amounts in R\$ million	Parent company			Consolidated		
	03/31/2022	12/31/2021	09/30/2021	03/31/2022	12/31/2021	09/30/2021
<b>Current</b>	<b>2,769.9</b>	<b>2,504.2</b>	<b>2,035.7</b>	<b>6,773.8</b>	<b>5,408.1</b>	<b>4,566.7</b>
Loans and financing	68.3	66.8	68.5	2,282.8	2,014.7	1,808.5
Debentures	1,202.6	1,144.1	1,006.6	2,477.4	1,863.7	1,696.1
Debt charges	100.2	56.6	35.0	226.7	205.3	156.3
Tax financing and post-employment benefits	1.2	1.2	1.5	87.0	88.4	89.0
Derivative financial instruments, net	1,397.5	1,235.5	924.1	1,699.9	1,235.9	816.7
✓ Law 4131 (Swap and MTM)	25.4	22.9	14.9	327.8	23.4	(92.4)
✓ MTM 7 <sup>th</sup> debentures issuance	1,372.1	1,212.5	909.1	1,372.1	1,212.5	909.1
<b>Noncurrent</b>	<b>4,519.6</b>	<b>4,455.7</b>	<b>3,634.4</b>	<b>17,909.9</b>	<b>17,937.8</b>	<b>16,677.5</b>
Loans, financing and leasing	1,596.0	1,643.1	1,673.6	9,468.1	9,539.2	9,332.6
Debentures	3,339.2	3,298.3	2,249.7	9,352.0	9,730.5	8,132.5
Tax financing and post-employment benefits	9.1	8.8	13.2	326.8	321.4	571.7
Derivative financial instruments, net	(424.8)	(494.5)	(302.1)	(1,237.0)	(1,653.1)	(1,359.4)
✓ Law 4131 (Swap and MTM)	(424.8)	(494.5)	(302.1)	(1,237.0)	(1,653.1)	(1,359.4)
✓ MTM 7 <sup>th</sup> debentures issuance	-	-	-	-	-	-
<b>Total debts</b>	<b>7,289.5</b>	<b>6,960.0</b>	<b>5,670.1</b>	<b>24,683.7</b>	<b>23,345.9</b>	<b>21,244.2</b>
(-) Cash and cash equivalents	3,985.8	4,683.4	3,518.9	5,942.1	6,016.9	5,233.8
<b>Total net debts</b>	<b>3,303.7</b>	<b>2,276.6</b>	<b>2,151.2</b>	<b>18,741.6</b>	<b>17,329.0</b>	<b>16,010.4</b>
(-) CDE Credits	-	-	-	255.2	609.7	355.3
(-) CCC Credits	-	-	-	136.6	310.2	290.3
(-) CVA Credits	-	-	-	1,126.4	1,156.6	737.7
<b>Total net debts less sector credits</b>	<b>3,303.7</b>	<b>2,276.6</b>	<b>2,151.2</b>	<b>17,223.5</b>	<b>15,252.5</b>	<b>14,627.0</b>
<b>Relative Indicator</b>						
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	-	-	-	2.4	2.3	2.4

(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 rose by R\$ 1,971.0 million compared with December 2021. In order to finance 2022 investments, the Company has raised a YTD R\$ 1.7 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 Mar/22	Maturity Date	Index	Spread (p.a.)
<b>ESA 15<sup>th</sup> Issuance - CVM 476: <sup>(1)</sup></b>	<b>10/29/2021</b>	<b>330</b>	<b>354.5</b>	<b>10/15/2031</b>	<b>IPCA</b>	<b>IPCA + 6.0872%</b>
➤ EPB	10/29/2021	54.6	58.7	10/15/2031	IPCA	IPCA + 6.0872%
➤ ETO	10/29/2021	82	88.1	10/15/2031	IPCA	IPCA + 6.0872%
➤ ESE	10/29/2021	59	63.3	10/15/2031	IPCA	IPCA + 6.0872%
➤ ERO	10/29/2021	92.8	99.7	10/15/2031	IPCA	IPCA + 6.0872%
➤ EAM	10/29/2021	41.6	44.7	10/15/2031	IPCA	IPCA + 6.0872%
<b>ESA 14<sup>th</sup> Issuance - CVM 476: <sup>(1)</sup></b>	<b>10/27/2020</b>	<b>480.0</b>	<b>566.1</b>	<b>Series 1: 10/15/2027 Series 2: 10/15/2030</b>	<b>IPCA</b>	<b>Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%</b>
➤ EMS	10/27/2020	75.0	88.4	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ EMG	10/27/2020	35.0	41.3	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ ENF	10/27/2020	10.0	11.8	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ ETO	10/27/2020	60.0	70.8	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ ERO	10/27/2020	85.0	100.2	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ EAC	10/27/2020	40.0	47.2	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ EPB	10/27/2020	70.0	82.6	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ ESE	10/27/2020	30.0	35.4	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ ESS	10/27/2020	60.0	70.8	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: IPCA + 4.475%
➤ EBO	10/27/2020	15.0	17.7	Series 1: 10/15/2027 Series 2: 10/15/2030	IPCA	Series 1: IPCA + 4.23% Series 2: 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>628.0</b>	<b>04/15/2026</b>	<b>IPCA</b>	<b>4.62%</b>
➤ EAC	05/06/2019	175.0	214.3	04/14/2026	IPCA	4.62%
➤ ERO	05/06/2019	325.0	398.0	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>506.3</b>	<b>Series 1 - 6/15/2022 Series 2 - 6/15/2024</b>	<b>IPCA</b>	<b>Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.</b>
➤ EMT	07/19/2017	155.4	212.2	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
➤ ETO	07/19/2017	75.5	103.1	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
➤ ESS	07/19/2017	46.8	63.9	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
➤ ESS	07/19/2017	34.9	47.7	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
➤ EPB	07/19/2017	28.8	39.3	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
➤ ESE	07/19/2017	17.7	24.2	Series 1 - 6/15/2022 Series 2 - 6/15/2024	IPCA	Series 1 - 5.600% p.a. Series 2 - 5.6601% p.a.
	07/19/2017	15.9	21.7	Series 1 - 6/15/2022	IPCA	Series 1 - 5.600% p.a.

Private debentures of the DisCos with the Parent company Energisa S.A.	Date Funds Raised	Issuance value (R\$ million)	Debt Balance in Mar/22	Maturity Date	Index	Spread (p.a.)
➤ EMG				Series 2 - 6/15/2024		Series 2 - 5.6601% p.a.
ESA 9 <sup>th</sup> Issuance - CVM 400: <sup>(3)</sup>	10/31/2017	850.0	386.9	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	22.7	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	66.0	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	67.3	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	53.7	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	44.6	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	59.6	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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	72.8	Series 1 - 10/15/2022 Series 2 - 10/15/2024 Series 3 - 10/15/2027 Series 4 - 10/15/2022	IPCA and 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>2017-2021</b>	<b>2,534.9</b>	<b>2,441.2</b>			

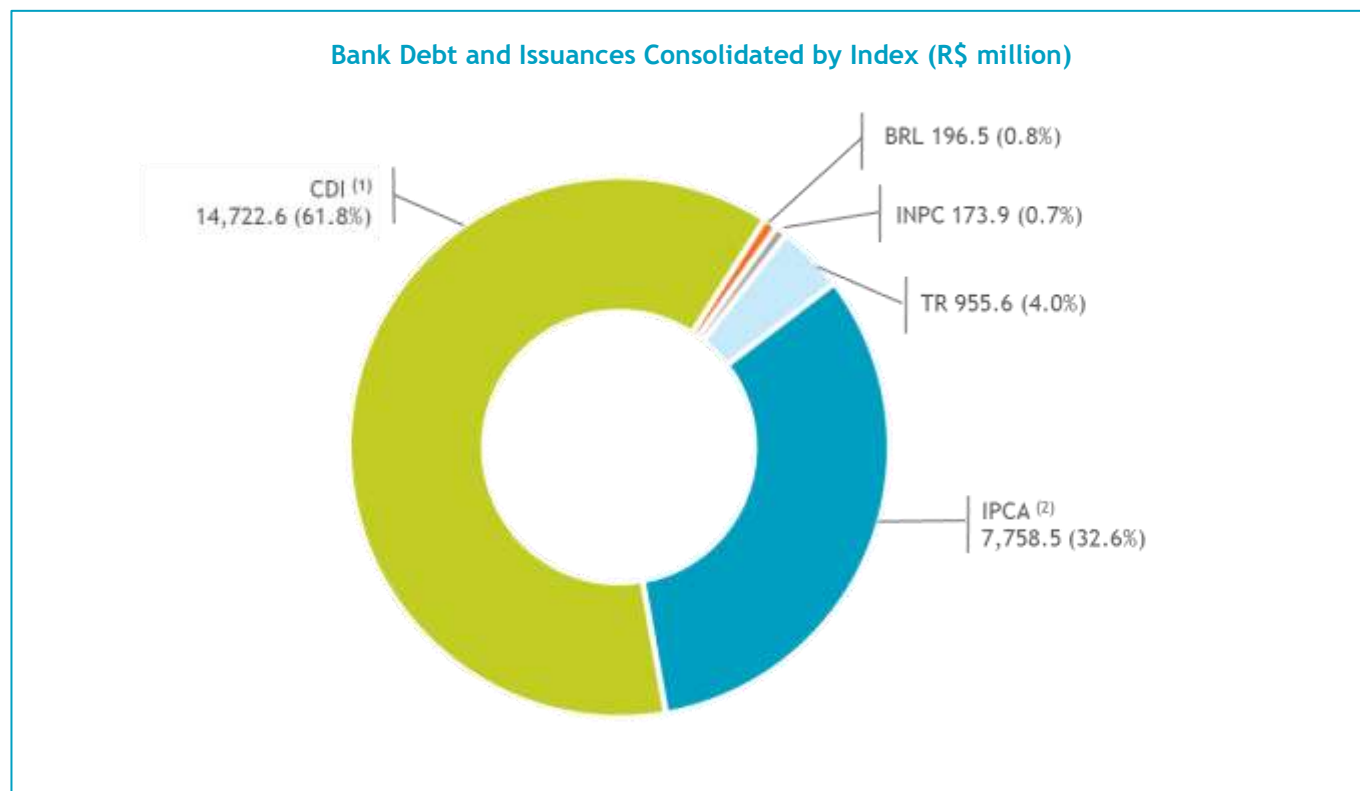
<sup>(1)</sup> Annual interest, bullet amortization;

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

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

### 5.3. Cost and average debt tenor

The average gross debt tenor fell 4.1 years at the end of March 2022 (against 4.2 years in December 2021) and the average cost of the gross debt rose 1.58 percentages points, closing the period at 12.75% (114.34% of the CDI rate) against 11.17% (122.03% of the CDI rate) in December 2021.



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

(2) Around 74% of the debt indexed to IPCA has been swapped for the CDI rate.

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

### 5.4. Ratings

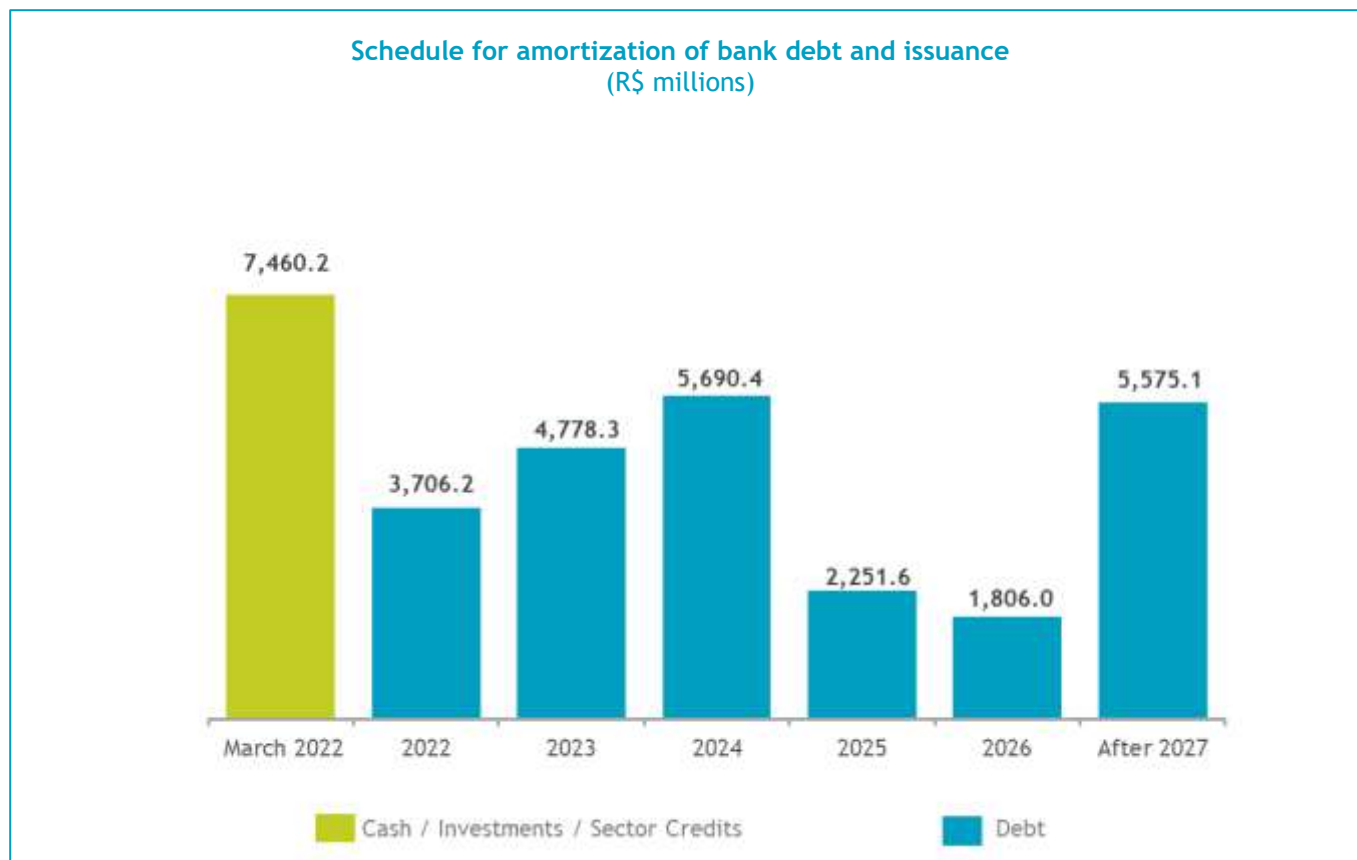
See below Energisa S/A's current ratings issued by the agencies Standard & Poor's, Moody's and Fitch Ratings:

Branch	Domestic Rating/Outlook	Global Rating/Outlook	Latest Report
Standard & Poor's	brAAA (stable)	BB- (stable)	Jul/21
Moody's	AA+ br (stable)	-	Jun/21
Fitch Ratings	AAA (bra) (stable)	BB+ (stable)	Jun/21



### 5.5. Debt repayment schedule

The repayment schedule for consolidated loans, financing, debt charges and debentures vis-à-vis cash as of March 31, 2022 is shown in the graph below:



## 6. Investments

In 1Q22 Energisa and its subsidiaries made investments of R\$ 1,365.6 million, 45.8% more than in the same period of the previous year. The highest increases are for companies that will undergo a rate-setting review in 2023 (EMS, EMT, ESE, EAC and ERO), ALSOL and the Rio do Peixe generation utilities.

The following investments were made:

Investment Amounts in R\$ million	Electric Assets			Special Obligations			Non-electric assets			Total Investment		
	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %	1Q22	1Q21	Change %
EMG	23.7	11.5	+ 106.1	1.9	0.5	+ 290.1	1.3	0.6	+ 109.9	27.0	12.6	+ 113.5
ENF	8.5	1.9	+ 358.4	0.1	0.1	+ 26.2	0.0	0.2	- 98.9	8.7	2.1	+ 305.1
ESE	65.9	19.1	+ 245.9	2.1	1.2	+ 82.3	0.3	0.2	+ 8.7	68.3	20.5	+ 233.7
EBO	4.8	3.2	+ 52.2	0.2	0.4	- 46.5	0.1	0.1	+ 35.1	5.1	3.7	+ 40.2
EPB	68.6	42.3	+ 62.1	2.4	2.3	+ 1.4	0.4	0.4	+ 23.4	71.4	45.0	+ 58.6
EMT	222.1	102.0	+ 117.8	5.8	(15.2)	-	2.7	2.2	+ 20.0	230.6	89.0	+ 159.1
EMS	169.7	118.3	+ 43.4	40.0	3.0	+ 1,224.4	2.1	1.7	+ 27.0	211.8	123.0	+ 72.2
ETO	82.9	44.9	+ 84.3	3.8	9.5	- 60.0	0.9	2.1	- 59.1	87.5	56.6	+ 54.7
ESS	40.2	27.8	+ 44.6	6.7	8.4	- 20.9	0.5	(3.7)	-	47.4	32.6	+ 45.3
ERO	121.2	106.3	+ 14.0	17.6	42.6	- 58.6	2.2	1.4	+ 58.9	141.0	150.3	- 6.2
EAC	59.9	19.6	+ 206.3	0.1	1.9	- 94.4	(1.1)	3.7	-	59.0	25.2	+ 134.1
<b>Total DisCos</b>	<b>867.6</b>	<b>496.9</b>	<b>+ 74.6</b>	<b>80.9</b>	<b>54.8</b>	<b>+ 47.6</b>	<b>9.4</b>	<b>9.0</b>	<b>+ 4.8</b>	<b>957.9</b>	<b>560.6</b>	<b>+ 70.8</b>
EPA I	-	-	-	-	-	-	-	-	-	-	-	-
EPA II	30.6	75.6	- 59.4	-	-	-	-	-	-	30.7	75.6	- 59.4
EGO I	-	-	-	-	-	-	-	-	-	-	-	-
ETT	72.3	32.2	+ 124.8	-	-	-	-	-	-	72.3	32.2	+ 124.9
ETT II	0.4	-	-	-	-	-	-	-	-	0.4	-	-
EAM	2.7	241.1	- 98.9	(0.3)	-	-	0.3	-	-	2.7	241.1	- 98.9
EAP	2.9	-	-	-	-	-	-	-	-	2.9	-	-
ALSOL	-	-	-	-	-	-	93.0	21.0	+ 343.4	93.0	21.0	+ 343.4
RIO PEIXE I	-	-	-	-	-	-	99.2	-	-	99.2	-	-
RIO PEIXE II	-	-	-	-	-	-	96.9	-	-	96.9	-	-
ESOL Consolidated	0.1	-	-	-	-	-	6.2	5.7	+ 8.4	6.2	5.7	+ 9.9
Other	(2.2)	(5.3)	- 58.3	-	5.3	-	5.6	0.6	+ 860.2	3.4	0.6	+ 479.0
<b>Total</b>	<b>974.5</b>	<b>840.4</b>	<b>+ 16.0</b>	<b>80.5</b>	<b>60.1</b>	<b>+ 34.0</b>	<b>310.6</b>	<b>36.2</b>	<b>+ 757.8</b>	<b>1,365.6</b>	<b>936.7</b>	<b>+ 45.8</b>

## 7. Cash Flow

Consolidated Cash Flow Amounts in R\$ million	Quarter	
	1Q22	1Q21
<b>(a) Opening Balance of Cash and Cash Equivalents</b>	<b>773.5</b>	<b>1,062.1</b>
<b>(b) Net Cash from Operating Activities (a=i+ii)</b>	<b>1,203.7</b>	<b>749.9</b>
<b>(i) Cash Provided by Operating Activities</b>	<b>1,643.9</b>	<b>1,107.8</b>
Net Income (Loss) before Income Tax from Continued Operations	893.7	1,109.6
Expenses on interest and monetary and exchange variance	(278.9)	543.4
Provisions/reversals	125.8	(3.8)
Residual value of retired fixed assets	12.0	(10.2)
Depreciation and amortization	318.0	301.5
Adjustment to fair value of concession financial asset	(200.9)	(131.4)
Mark-to-market and derivative instruments	895.1	(651.2)
Variable Compensation Program	1.7	2.3
Mark-to-market of traded energy contracts	(18.0)	13.9
Construction margin, operation and compensation of the (Transmission) contract asset	(104.5)	(66.2)
<b>(ii) Changes in Assets and Liabilities</b>	<b>(440.2)</b>	<b>(357.9)</b>
Working capital	(866.0)	(593.8)
Taxes	(209.7)	(127.3)
Labor, civil and tax claims paid	(33.3)	(31.3)
Recoverable taxes	43.8	(10.2)
Regulatory assets / liabilities	57.3	267.2
Escrow and secured bonds	(294.4)	(19.9)
Dispatch Receipts - Itaipu	18.5	8.0
Other	843.6	149.4
<b>(c) Net cash produced by investment activities</b>	<b>(657.2)</b>	<b>477.4</b>
Additions to property, plant and equipment, contractual assets, financial assets and intangible assets of the concession	(915.9)	(320.6)
Sale of PP&E / intangible assets / generating assets	28.2	20.8
Applications to electricity transmission lines	(156.8)	(115.8)
Short-term investments	489.4	1,132.7
Cash and cash Equivalents paid in business combination	(102.1)	(239.7)
<b>(d) Net cash produced by financing activities</b>	<b>(274.4)</b>	<b>(1,048.9)</b>
Financing obtained	1,744.7	1,816.6
Payment of loans, financing and debentures payments - principal	(779.7)	(2,386.9)
Payment of loans, financing and debentures payments - interest	(366.2)	(216.2)
Derivative settlement	(44.2)	205.7
Dividends	(798.6)	(436.0)
Financing of taxes, payables and sector charges	(7.6)	(6.0)
Payment of grid incorporation	(63.6)	(21.9)
Payment under Financial Lease	(3.1)	(4.2)
Capital increase with share subscription	44.0	-
<b>(e) Increase (Decrease) in Cash (e=b+c+d)</b>	<b>272.0</b>	<b>178.4</b>
<b>(f) Closing Balance of Cash and Cash Equivalents (f=a+e)</b>	<b>1,045.5</b>	<b>1,240.5</b>
<b>(g) Balance of short-term investments and sector credits</b>	<b>6,414.7</b>	<b>4,429.7</b>
<b>(h) Closing balance of cash, short-term investments and sector credits (h=f+g)</b>	<b>7,460.2</b>	<b>5,670.2</b>

## 8. Capital market

### 8.1. Stock Performance

Traded on B3, the Energisa shares with the greatest liquidity ENGI11 - Units (consisting of 1 common share and 4 preferred shares) gained 15.3% in 1Q22, and closed the year quoted at R\$ 48.81 per Unit. Over the same period, the main stock exchange index, Ibovespa, gained 2.9%, while the IEE index gained 5.1%. 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:

	March 2022	March 2021	Change %
<b>Market indexes</b>			
Enterprise value (EV - R\$ million) <sup>(1)</sup>	34,938.04	29,584.97	18.1%
Market value at the end of the year (R\$ million)	17,714.54	15,364.07	15.3%
Average daily volume traded - Units (R\$ million)	80.43	83.48	-3.6%
<b>Share prices</b>			
ENGI11 (Unit) closing price at the end of the year (R\$ /Unit)	48.81	42.33	15.3%
ENGI3 (ON) closing price at the end of the year (R\$ /share)	16.21	15.27	6.2%
ENGI4 (PN) closing price at the end of the year (R\$ /share)	8.20	6.78	20.9%
<b>Relative indicators</b>			
Dividend yield of ENGI11 (Units) Paid- % <sup>(2)</sup>	5.82%	4.02%	1.81 p.p.
Dividend yield of ENGI11 (Units) declared in the year - % <sup>(3)</sup>	5.82%	3.26%	2.56 p.p.
Dividend payout	37.20%	32.60%	4.6 p.p.
Total return to Units shareholder (TSR) - UDM %	22.01%	24.14%	-2.13 p.p.
Market Value / Equity (times)	1.99	2.06	-3.5%
Net Income per Unit	10.58	7.21	+91.4%

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

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

(3) Dividends declared in the last four quarters / closing price of the Units.

## 9. Subsequent events

### 9.1. Photovoltaic ventures acquired - Vision Sistemas Ltda

The acquisition was completed on April 08, 2022 of the group of companies that hold photovoltaic generating plants under development, namely Renesolar Engenharia Elétrica Ltda., Flowsolar Engenharia Elétrica Ltda. and Carbonsolar Engenharia Elétrica Ltda., including the unrestricted approval by the Brazilian Anti-trust Authority (CADE), as per the final and unappealable certificate issued March 30, 2022 to order 316/2022, published in Diário Oficial da União on March 14, 2022, relating to Act of Concentration 08700.001084/2022-37. Following this acquisition and by way of Alsol, Energisa Group is providing the possibility of being responsible for operating up to 33 (thirty-three) solar-powered distributed-generation plants, which can add up to 110.2 MWp to Alsol's portfolio once the respective ventures have been completed. The acquisition price paid by Alsol for the Companies is R\$ 6,942,618.76. The acquisition was completed of two more operational photovoltaic plants on May 06, 2022, namely SPE Vision Solar I Ltda. and Vision Francisco Sá SPE S.A. Energisa Group has therefore added 2 operational plants to its portfolio, engaged in distributed solar generation, with a capacity of 5.0 MWp.

### 9.2. ANEEL approval for the acquisition of 100% of Gemini

On April 26, 2022 the National Electricity Regulatory Agency ("ANEEL") published in the Official Government Press its approval of the transfer of the indirect share control of the energy transmission concession operators controlled by Gemini Energy S.A. to Energisa Transmissão. Closure of the acquisition is also subject to the performance of other certain conditions precedent standard to such transactions.

### 9.3. Aneel ratifies rate adjustments of EMT, EMS and ESE

At an ordinary public meeting of the executive board held April 12, 2022, the National Electricity Regulatory Agency (“Aneel”) approved the rate adjustments of **Energisa Mato Grosso (“EMT”)**, **Energisa Mato Grosso do Sul (“EMS”)**, applicable from April 16, 2022. On April 19, 2022 the rate adjustment was approved of **Energisa Sergipe - Distribuidora de Energia S/A (“ESE”)**, applicable from April 22, 2022.

The table below shows the adjustment rates approved:

Voltage Level	Average Effect for EMT Consumer	Average Effect for EMS Consumer	Average Effect for ESE consumer
Low Voltage	21.62%	17.93%	16.88%
High and Medium Voltage	24.96%	18.81%	14.76%
<b>Total</b>	<b>22.55%</b>	<b>18.16%</b>	<b>16.24%</b>

### 9.4. Capital increase - parent company

The AGOE meeting held April 27, 2022 ratified the Company’s share capital increase of R\$ 843.5 million, as a result of reaching the legal limit on the profit reserves balance. The capital increase was conducted by capitalizing part of the legal reserve, without issuing new shares, which will not result in a change to the par value of existing shares (which shall continue having no attributed par value), pursuant to articles 169 (1) and 199 of Law 6404/76 preferred shares, with no nominal value. The share capital is now therefore R\$ 4,207.4 million, represented by 1,814,642,740 registered shares, consisting of 756,010,104 common shares and 1,058,632,636 preferred shares, with no par value.

### 9.5. Related parties - IT Service provision agreement - Subsidiaries

Software licensing and IT services provision agreement signed on April 11, 2022 and expiring on April 10, 2027 in the total amount of R\$ 865.2 million, consisting of: (i) IT Infrastructure Services (IT) and Contingencies; (ii) Cyber Security and Compliance Services; (iii) Commercial Systems Maintenance and Licensing and BI (Business Intelligence); (iv) Systems implementation service and support services for Commercial and BI systems; (v) ERP Systems Maintenance and Licensing; (vi) Systems implementation service and (vii) Providing support services for ERP Systems. The operation was procured reflecting market conditions in place at the time, in accordance with good market practices and the prior consent of the National Electricity Regulatory Agency - ANEEL via Aneel Order 812 of March 24, 2022, specifically for the DisCo subsidiaries.

Subsidiaries (R\$ million)	Contract price	Date signed	Maturity
Subsidiaries Electricity distribution companies:			
Energisa Mato Grosso	231.742	04/11/2022	60 months
Energisa Mato Grosso do Sul	132.887	04/11/2022	60 months
Energisa Sul Sudeste	82.982	04/11/2022	60 months
Energisa Tocantins	66.076	04/11/2022	60 months
Energisa Paraíba	102.624	04/11/2022	60 months
Energisa Sergipe	63.827	04/11/2022	60 months
Energisa Borborema	12.845	04/11/2022	60 months
Energisa Minas	36.852	04/11/2022	60 months
Energisa Nova Friburgo	8.362	04/11/2022	60 months
Energisa Rondônia	87.805	04/11/2022	60 months
Energisa Acre	31.929	04/11/2022	60 months
Other subsidiaries, TransCos and services:			
Energisa Goiás I Transmissora	209	04/11/2022	60 months
Energisa Para I Transmissora	209	04/11/2022	60 months
Energisa Para II Transmissora	137	04/11/2022	60 months
Energisa Tocantins Transmissora	117	04/11/2022	60 months
Energisa Amazonas Transmissora	105	04/11/2022	60 months
Energisa Soluções	3.457	04/11/2022	60 months
Energisa Soluções Construções	2.135	04/11/2022	60 months
Multi Energisa	912	04/11/2022	60 months

#### 9.6. Water Stress Account, financial operations, use of the Energy Development Account - CDE

ANEEL Normative Resolution 1.008 of March 15, 2022 set the criteria and procedures for managing the Water Stress Account, which receives funds to fully or partly cover the additional costs triggered by water stress for concession operators and licensees of the public energy distribution service, and the deferrals addressed by art. 13 (1) of Law 10.438, of April 26, 2002, regulating the use of the CDE rate charge for the purpose of payments and receipts.

The funds will be used to fully or partly cover costs through pass-throughs from the Water Stress Account, for the following items: (i) estimated balance of the Centralizing Account of Rate Flag Funds the accrual period April 2022; (ii) costs associated with the Program Encouraging Voluntary Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG; (iii) cost of importing energy in a decision ratified by CREG regarding the accrual periods July and August 2021; (iv) the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002; and (v) fixed revenue for the accrual periods May to December 2022 of the Simplified Competitive Procedure - PCS of 2021, as per ANEEL's decision.

On March 28, 2022 the electricity distribution subsidiaries submitted a request for funds from the WATER STRESS ACCOUNT of a maximum R\$ 985,068, of which R\$ 73,946 consists of the energy import cost in a decision ratified by CREG for the accrual periods July and August 2021, R\$ 146,682 for the reimbursement of costs associated with the Program Encouraging Voluntary Electricity Consumption Reduction addressed by Resolution 2 issued on August 31, 2021 by the Chamber of Exceptional Rules for Hydroenergy Management - CREG and R\$ 764,440 for the deferrals addressed by art. 13 (1-I) of Law 10.438, of April 26, 2002. The funds received do not constitute effective liabilities of the concession operators. These amounts will be reverted as a negative financial component until the 2024 rate review processes.



The amounts were received by the distribution companies on May 09, 2022 as follows:

Company	Energy import cost	Voluntary consumption reduction program	Deferrals	Total
EMT	19.4	34.6	492.1	546.1
EMS	10.1	25.0	143.5	178.7
ESE	6.1	12.4	62.9	81.3
EAC	2.3	4.5	45.6	52.5
ESS	7.9	16.2	20.3	44.4
EPB	9.2	19.7	-	28.9
ERO	9.3	16.6	-	25.8
ETO	5.7	9.3	-	15.0
EMG	2.8	5.8	-	8.6
EBO	1.2	2.6	-	3.8
<b>Total</b>	<b>73.9</b>	<b>146.7</b>	<b>764.4</b>	<b>985.1</b>

Management.

## Appendix I - Supplementary Information

### A.1 Energy Sales by Concession Area

#### Energisa Minas Gerais

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>150.5</b>	<b>151.4</b>	<b>- 0.6</b>
<b>Industrial</b>	<b>110.4</b>	<b>106.9</b>	<b>+ 3.2</b>
✓ Captive Industrial	21.1	25.8	- 18.3
✓ Free Industrial	89.3	81.1	+ 10.1
<b>Commercial</b>	<b>57.8</b>	<b>59.0</b>	<b>- 2.0</b>
✓ Captive Commercial	50.8	54.8	- 7.3
✓ Free Commercial	7.0	4.2	+ 67.8
<b>Rural</b>	<b>36.6</b>	<b>46.5</b>	<b>- 21.3</b>
<b>Other</b>	<b>40.5</b>	<b>38.0</b>	<b>+ 6.5</b>
<b>1) Energy sales to captive consumers</b>	<b>299.5</b>	<b>316.5</b>	<b>- 5.4</b>
2) Energy associated with free consumers (TUSD)	96.2	85.3	+ 12.9
<b>3) Captive sales + TUSD (1+2)</b>	<b>395.8</b>	<b>401.8</b>	<b>- 1.5</b>
4) Unbilled sales	3.7	3.2	+ 16.5
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>399.5</b>	<b>405.0</b>	<b>- 1.4</b>

#### Energisa Nova Friburgo

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>41.7</b>	<b>43.3</b>	<b>- 3.8</b>
<b>Industrial</b>	<b>10.1</b>	<b>12.4</b>	<b>- 18.9</b>
✓ Captive Industrial	4.6	5.8	- 21.5
✓ Free Industrial	5.5	6.6	- 16.7
<b>Commercial</b>	<b>17.5</b>	<b>16.9</b>	<b>+ 3.5</b>
✓ Captive Commercial	16.2	16.0	+ 1.1
✓ Free Commercial	1.3	0.9	+ 47.6
<b>Rural</b>	<b>1.1</b>	<b>1.3</b>	<b>- 17.4</b>
<b>Other</b>	<b>9.5</b>	<b>9.5</b>	<b>- 0.0</b>
<b>1) Energy sales to captive consumers</b>	<b>71.2</b>	<b>74.4</b>	<b>- 4.3</b>
2) Energy associated with free consumers (TUSD)	8.6	9.1	- 5.1
<b>3) Captive sales + TUSD (1+2)</b>	<b>79.9</b>	<b>83.5</b>	<b>- 4.4</b>
4) Unbilled sales	0.6	0.4	+ 50.0
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>80.4</b>	<b>83.9</b>	<b>- 4.1</b>

**Energisa Sergipe**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>322.2</b>	<b>306.0</b>	<b>+ 5.3</b>
<b>Industrial</b>	<b>115.5</b>	<b>112.8</b>	<b>+ 2.4</b>
✓ Captive Industrial	41.0	43.2	- 5.1
✓ Free Industrial	74.5	69.7	+ 7.0
<b>Commercial</b>	<b>154.0</b>	<b>145.3</b>	<b>+ 5.9</b>
✓ Captive Commercial	113.0	110.8	+ 2.0
✓ Free Commercial	41.0	34.6	+ 18.4
<b>Rural</b>	<b>34.9</b>	<b>43.6</b>	<b>- 19.9</b>
<b>Other</b>	<b>141.0</b>	<b>140.4</b>	<b>+ 0.4</b>
<b>1) Energy sales to captive consumers</b>	<b>619.7</b>	<b>643.5</b>	<b>- 3.7</b>
2) Energy associated with free consumers (TUSD)	147.9	104.7	+ 41.2
<b>3) Captive sales + TUSD (1+2)</b>	<b>767.6</b>	<b>748.3</b>	<b>+ 2.6</b>
4) Unbilled sales	(7.8)	5.7	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>759.7</b>	<b>754.0</b>	<b>+ 0.8</b>

**Energisa Borborema**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>76.1</b>	<b>72.3</b>	<b>+ 5.3</b>
<b>Industrial</b>	<b>39.5</b>	<b>38.1</b>	<b>+ 3.7</b>
✓ Captive Industrial	11.0	10.9	+ 1.0
✓ Free Industrial	28.5	27.2	+ 4.8
<b>Commercial</b>	<b>40.2</b>	<b>39.0</b>	<b>+ 3.0</b>
✓ Captive Commercial	30.8	30.0	+ 2.8
✓ Free Commercial	9.3	9.0	+ 3.7
<b>Rural</b>	<b>5.2</b>	<b>6.6</b>	<b>- 20.4</b>
<b>Other</b>	<b>19.1</b>	<b>19.0</b>	<b>+ 0.6</b>
<b>1) Energy sales to captive consumers</b>	<b>142.3</b>	<b>138.8</b>	<b>+ 2.5</b>
2) Energy associated with free consumers (TUSD)	37.9	36.2	+ 4.5
<b>3) Captive sales + TUSD (1+2)</b>	<b>180.2</b>	<b>175.0</b>	<b>+ 3.0</b>
4) Unbilled sales	(1.7)	1.9	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>178.5</b>	<b>176.9</b>	<b>+ 0.9</b>

**Energisa Paraíba**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>525.7</b>	<b>514.0</b>	<b>+ 2.3</b>
<b>Industrial</b>	<b>191.6</b>	<b>194.5</b>	<b>- 1.5</b>
✓ Captive Industrial	38.8	43.0	- 9.6
✓ Free Industrial	152.8	151.5	+ 0.8
<b>Commercial</b>	<b>207.1</b>	<b>193.8</b>	<b>+ 6.9</b>
✓ Captive Commercial	165.2	160.9	+ 2.6
✓ Free Commercial	42.0	32.9	+ 27.7
<b>Rural</b>	<b>72.9</b>	<b>91.8</b>	<b>- 20.6</b>
<b>Other</b>	<b>179.5</b>	<b>182.4</b>	<b>- 1.6</b>
<b>1) Energy sales to captive consumers</b>	<b>982.1</b>	<b>992.1</b>	<b>- 1.0</b>
2) Energy associated with free consumers (TUSD)	194.7	184.4	+ 5.6
<b>3) Captive sales + TUSD (1+2)</b>	<b>1,176.8</b>	<b>1,176.5</b>	<b>+ 0.0</b>
4) Unbilled sales	(6.1)	6.2	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>1,170.7</b>	<b>1,182.7</b>	<b>- 1.0</b>

**Energisa Mato Grosso**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>825.0</b>	<b>819.5</b>	<b>+ 0.7</b>
<b>Industrial</b>	<b>506.0</b>	<b>495.2</b>	<b>+ 2.2</b>
✓ Captive Industrial	121.4	134.1	- 9.5
✓ Free Industrial	384.6	361.2	+ 6.5
<b>Commercial</b>	<b>456.1</b>	<b>445.8</b>	<b>+ 2.3</b>
✓ Captive Commercial	348.4	367.4	- 5.2
✓ Free Commercial	107.8	78.4	+ 37.5
<b>Rural</b>	<b>287.0</b>	<b>312.3</b>	<b>- 8.1</b>
<b>Other</b>	<b>240.3</b>	<b>255.7</b>	<b>- 6.0</b>
<b>1) Energy sales to captive consumers</b>	<b>1,788.8</b>	<b>1,858.3</b>	<b>- 3.7</b>
2) Energy associated with free consumers (TUSD)	525.6	470.3	+ 11.8
<b>3) Captive sales + TUSD (1+2)</b>	<b>2,314.4</b>	<b>2,328.6</b>	<b>- 0.6</b>
4) Unbilled sales	21.7	(53.2)	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>2,336.0</b>	<b>2,275.4</b>	<b>+ 2.7</b>

**Energisa Mato Grosso do Sul**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>594.0</b>	<b>551.4</b>	<b>+ 7.7</b>
<b>Industrial</b>	<b>353.8</b>	<b>348.3</b>	<b>+ 1.6</b>
✓ Captive Industrial	63.1	65.9	- 4.4
✓ Free Industrial	290.8	282.3	+ 3.0
<b>Commercial</b>	<b>309.7</b>	<b>282.2</b>	<b>+ 9.7</b>
✓ Captive Commercial	248.8	235.3	+ 5.7
✓ Free Commercial	60.9	46.9	+ 29.9
<b>Rural</b>	<b>163.0</b>	<b>150.4</b>	<b>+ 8.4</b>
<b>Other</b>	<b>173.3</b>	<b>164.1</b>	<b>+ 5.6</b>
<b>1) Energy sales to captive consumers</b>	<b>1,216.9</b>	<b>1,143.2</b>	<b>+ 6.4</b>
2) Energy associated with free consumers (TUSD)	377.0	353.2	+ 6.7
<b>3) Captive sales + TUSD (1+2)</b>	<b>1,593.9</b>	<b>1,496.4</b>	<b>+ 6.5</b>
4) Unbilled sales	(6.9)	(11.4)	- 39.4
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>1,587.0</b>	<b>1,485.0</b>	<b>+ 6.9</b>

**Energisa Tocantins**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>259.3</b>	<b>258.1</b>	<b>+ 0.5</b>
<b>Industrial</b>	<b>85.5</b>	<b>75.2</b>	<b>+ 13.7</b>
✓ Captive Industrial	18.8	16.7	+ 12.9
✓ Free Industrial	66.7	58.6	+ 13.9
<b>Commercial</b>	<b>103.0</b>	<b>95.6</b>	<b>+ 7.8</b>
✓ Captive Commercial	84.9	81.7	+ 3.8
✓ Free Commercial	18.1	13.8	+ 31.1
<b>Rural</b>	<b>52.2</b>	<b>57.9</b>	<b>- 9.8</b>
<b>Other</b>	<b>79.1</b>	<b>83.0</b>	<b>- 4.8</b>
<b>1) Energy sales to captive consumers</b>	<b>482.8</b>	<b>489.6</b>	<b>- 1.4</b>
2) Energy associated with free consumers (TUSD)	96.3	80.1	+ 20.1
<b>3) Captive sales + TUSD (1+2)</b>	<b>579.1</b>	<b>569.8</b>	<b>+ 1.6</b>
4) Unbilled sales	4.1	(8.6)	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>583.2</b>	<b>561.2</b>	<b>+ 3.9</b>

**Energisa Sul-Sudeste**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>420.7</b>	<b>417.9</b>	<b>+ 0.7</b>
<b>Industrial</b>	<b>356.0</b>	<b>348.6</b>	<b>+ 2.1</b>
✓ Captive Industrial	61.4	69.4	- 11.6
✓ Free Industrial	294.6	279.2	+ 5.5
<b>Commercial</b>	<b>223.6</b>	<b>207.6</b>	<b>+ 7.7</b>
✓ Captive Commercial	177.9	173.8	+ 2.3
✓ Free Commercial	45.7	33.7	+ 35.5
<b>Rural</b>	<b>80.7</b>	<b>81.6</b>	<b>- 1.1</b>
<b>Other</b>	<b>119.6</b>	<b>124.7</b>	<b>- 4.1</b>
<b>1) Energy sales to captive consumers</b>	<b>853.3</b>	<b>861.2</b>	<b>- 0.9</b>
2) Energy associated with free consumers (TUSD)	347.4	319.3	+ 8.8
<b>3) Captive sales + TUSD (1+2)</b>	<b>1,200.7</b>	<b>1,180.4</b>	<b>+ 1.7</b>
4) Unbilled sales	4.1	(9.6)	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>1,204.8</b>	<b>1,170.8</b>	<b>+ 2.9</b>

**Energisa Rondônia**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>363.2</b>	<b>323.9</b>	<b>+ 12.1</b>
<b>Industrial</b>	<b>114.6</b>	<b>100.8</b>	<b>+ 13.7</b>
✓ Captive Industrial	65.3	57.7	+ 13.2
✓ Free Industrial	49.3	43.1	+ 14.4
<b>Commercial</b>	<b>163.8</b>	<b>144.7</b>	<b>+ 13.2</b>
✓ Captive Commercial	148.3	131.3	+ 12.9
✓ Free Commercial	15.5	13.4	+ 15.4
<b>Rural</b>	<b>91.7</b>	<b>84.4</b>	<b>+ 8.6</b>
<b>Other</b>	<b>97.1</b>	<b>99.0</b>	<b>- 1.9</b>
<b>1) Energy sales to captive consumers</b>	<b>765.6</b>	<b>696.4</b>	<b>+ 9.9</b>
2) Energy associated with free consumers (TUSD)	64.8	56.5	+ 14.6
<b>3) Captive sales + TUSD (1+2)</b>	<b>830.4</b>	<b>752.9</b>	<b>+ 10.3</b>
4) Unbilled sales	(7.3)	14.1	-
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>823.2</b>	<b>767.0</b>	<b>+ 7.3</b>



**Energisa Acre**

Description Amounts in GWh	Quarter		
	1Q22	1Q21	Change %
<b>Residential</b>	<b>133.5</b>	<b>138.1</b>	<b>- 3.3</b>
<b>Industrial</b>	<b>10.9</b>	<b>10.1</b>	<b>+ 8.2</b>
✓ Captive Industrial	8.2	7.4	+ 11.7
✓ Free Industrial	2.7	2.7	- 1.0
<b>Commercial</b>	<b>63.3</b>	<b>58.1</b>	<b>+ 9.0</b>
✓ Captive Commercial	51.8	48.7	+ 6.3
✓ Free Commercial	11.4	9.3	+ 22.7
<b>Rural</b>	<b>12.4</b>	<b>14.3</b>	<b>- 13.3</b>
<b>Other</b>	<b>50.7</b>	<b>43.8</b>	<b>+ 15.6</b>
<b>1) Energy sales to captive consumers</b>	<b>256.6</b>	<b>252.3</b>	<b>+ 1.7</b>
2) Energy associated with free consumers (TUSD)	14.2	12.1	+ 17.3
<b>3) Captive sales + TUSD (1+2)</b>	<b>270.8</b>	<b>264.4</b>	<b>+ 2.4</b>
4) Unbilled sales	(1.8)	(8.0)	- 77.6
<b>5) Captive sales + TUSD + Unbilled supply (3+4)</b>	<b>269.0</b>	<b>256.3</b>	<b>+ 4.9</b>

**A.2 Selected Financial Information of Energisa Consolidated**

Statement of Profit or Loss Amounts in R\$ million	Quarter		
	1Q22	1Q21	Change %
<b>Gross Revenue</b>	<b>9,388.1</b>	<b>7,911.5</b>	<b>+ 18.7</b>
Deductions	(2,873.5)	(2,446.0)	+ 17.5
<b>Net revenues</b>	<b>6,514.6</b>	<b>5,465.4</b>	<b>+ 19.2</b>
Construction revenue	988.3	561.1	+ 76.1
<b>Net revenue, without construction revenue</b>	<b>5,526.3</b>	<b>4,904.4</b>	<b>+ 12.7</b>
Construction cost	(866.9)	(488.7)	+ 77.4
<b>Non-Manageable Expenses</b>	<b>(3,089.6)</b>	<b>(3,111.3)</b>	<b>- 0.7</b>
Purchased Energy	(2,635.6)	(2,668.1)	- 1.2
Transmission of Electric Power	(453.9)	(443.2)	+ 2.4
<b>Manageable Expenses</b>	<b>(772.1)</b>	<b>(579.5)</b>	<b>+ 33.2</b>
<b>PMSO</b>	<b>(618.3)</b>	<b>(602.5)</b>	<b>+ 2.6</b>
Personnel	(298.5)	(298.0)	+ 0.2
Post-employment benefits	(13.4)	(13.2)	+ 1.4
Material	(67.8)	(50.3)	+ 34.8
Outsourced services	(187.0)	(185.1)	+ 1.0
Other	(51.6)	(55.8)	- 7.5
Provisions/Reversals	(153.8)	23.0	-
Contingencies	(24.3)	19.7	-
Expected credit losses for doubtful accounts	(129.5)	3.3	-
Amortization and depreciation	(318.0)	(301.5)	+ 5.5
Other Revenue/Expenses	(11.3)	21.1	-
<b>EBITDA</b>	<b>1,774.8</b>	<b>1,307.0</b>	<b>+ 35.8</b>
Finance income/loss	(563.1)	104.0	-
Finance revenue	348.3	169.4	+ 105.6
Finance costs	(911.5)	(65.5)	+ 1,292.2
Share of profit (loss) of equity-accounted investees	-	-	-
<b>Profit (Loss) before tax</b>	<b>893.7</b>	<b>1,109.6</b>	<b>- 19.5</b>
Taxes	(313.0)	(236.2)	+ 32.5
Earnings from discontinued operations	-	-	-
<b>Net income (loss)</b>	<b>580.7</b>	<b>873.3</b>	<b>- 33.5</b>
Attributable to controlling interests	506.2	819.8	- 38.3
Attributable to noncontrolling interests	74.5	53.6	+ 39.1
<b>Adjusted EBITDA</b>	<b>1,882.7</b>	<b>1,424.5</b>	<b>+ 32.2</b>

**A.3 Selected financials by DisCo | 1Q22**

Statement of Profit or Loss Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>Gross Revenue</b>	<b>376.4</b>	<b>98.3</b>	<b>625.8</b>	<b>123.7</b>	<b>966.0</b>	<b>2,545.7</b>
Deductions	(144.4)	(44.1)	(192.4)	(47.1)	(329.5)	(765.0)
<b>Net Revenue</b>	<b>232.0</b>	<b>54.3</b>	<b>433.5</b>	<b>76.6</b>	<b>636.5</b>	<b>1,780.6</b>
<b>Net Revenue Exc. Construction</b>	<b>215.0</b>	<b>46.6</b>	<b>375.4</b>	<b>72.7</b>	<b>576.0</b>	<b>1,584.1</b>
<b>Non-Manageable Expenses</b>	<b>(134.4)</b>	<b>(31.9)</b>	<b>(196.7)</b>	<b>(46.9)</b>	<b>(332.2)</b>	<b>(822.9)</b>
Purchased Energy	(108.9)	(20.6)	(171.6)	(38.1)	(277.0)	(698.9)
Transmission of Electric Power	(25.5)	(11.3)	(25.1)	(8.8)	(55.2)	(124.0)
<b>Manageable Expenses</b>	<b>(28.9)</b>	<b>(6.2)</b>	<b>(42.1)</b>	<b>(11.4)</b>	<b>(74.4)</b>	<b>(207.7)</b>
<b>PMSO</b>	<b>(26.7)</b>	<b>(5.5)</b>	<b>(37.7)</b>	<b>(8.8)</b>	<b>(61.9)</b>	<b>(147.6)</b>
Personnel	(10.9)	(1.9)	(10.4)	(3.3)	(21.5)	(47.3)
Post-employment benefits	(0.5)	(0.1)	(2.9)	(0.1)	(2.3)	(2.1)
Material	(2.3)	(0.5)	(3.8)	(0.8)	(5.9)	(15.7)
Services	(11.1)	(2.5)	(17.1)	(4.2)	(29.1)	(68.1)
Other	(1.9)	(0.5)	(3.5)	(0.4)	(3.0)	(14.4)
Provisions/Reversals	(2.1)	(0.7)	(4.4)	(2.6)	(12.5)	(60.1)
Legal claims	(0.3)	(0.2)	(0.6)	(0.1)	(0.4)	(7.8)
Expected credit losses for doubtful accounts	(1.8)	(0.5)	(3.8)	(2.5)	(12.1)	(52.3)
Amortization and depreciation	(10.5)	(2.3)	(18.3)	(2.5)	(22.8)	(60.0)
Other Revenue/Expenses	(0.6)	0.1	(1.7)	(0.1)	(1.3)	(9.8)
<b>EBITDA</b>	<b>51.1</b>	<b>8.6</b>	<b>134.9</b>	<b>14.3</b>	<b>168.1</b>	<b>543.6</b>
Finance income/loss	(9.6)	(1.2)	(3.1)	0.6	(11.6)	(66.3)
<b>Net income before tax</b>	<b>31.0</b>	<b>5.2</b>	<b>113.4</b>	<b>12.3</b>	<b>133.7</b>	<b>417.4</b>
Taxes	(10.2)	(1.7)	(21.2)	(2.3)	(27.0)	(80.9)
<b>Net Income (loss)</b>	<b>20.8</b>	<b>3.5</b>	<b>92.2</b>	<b>9.9</b>	<b>106.6</b>	<b>336.4</b>
<b>Adjusted EBITDA</b>	<b>54.7</b>	<b>9.5</b>	<b>143.0</b>	<b>15.8</b>	<b>182.8</b>	<b>576.1</b>

Statement of Profit or Loss Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>Gross Revenue</b>	<b>1,525.7</b>	<b>629.3</b>	<b>863.6</b>	<b>786.1</b>	<b>322.3</b>
Deductions	(452.2)	(178.7)	(337.1)	(232.8)	(91.0)
<b>Net Revenue</b>	<b>1,073.5</b>	<b>450.6</b>	<b>526.5</b>	<b>553.3</b>	<b>231.3</b>
<b>Net Revenue Exc. Construction</b>	<b>923.6</b>	<b>379.0</b>	<b>497.0</b>	<b>464.9</b>	<b>180.7</b>
<b>Non-Manageable Expenses</b>	<b>(464.9)</b>	<b>(177.2)</b>	<b>(322.3)</b>	<b>(270.8)</b>	<b>(94.0)</b>
Purchased Energy	(383.8)	(149.5)	(252.4)	(241.7)	(86.0)
Transmission of Electric Power	(81.2)	(27.7)	(69.9)	(29.1)	(8.0)
<b>Manageable Expenses</b>	<b>(113.4)</b>	<b>(71.5)</b>	<b>(56.0)</b>	<b>(96.3)</b>	<b>(38.6)</b>
<b>PMSO</b>	<b>(88.9)</b>	<b>(66.8)</b>	<b>(49.2)</b>	<b>(73.7)</b>	<b>(29.6)</b>
Personnel	(33.3)	(29.6)	(20.2)	(22.5)	(11.2)
Post-employment benefits	(1.2)	(1.0)	(0.8)	(0.6)	(0.2)
Material	(7.6)	(6.9)	(4.7)	(5.8)	(2.9)
Services	(41.0)	(25.4)	(23.2)	(38.2)	(14.0)
Other	(5.8)	(3.8)	(0.3)	(6.5)	(1.4)
Provisions/Reversals	(24.5)	(4.8)	(6.8)	(22.6)	(8.9)
Legal claims	(4.7)	(1.4)	(3.5)	(2.0)	0.6
Expected credit losses for doubtful accounts	(19.8)	(3.4)	(3.3)	(20.5)	(9.5)
Amortization and depreciation	(30.4)	(25.0)	(16.6)	(23.0)	(9.5)
Other Revenue/Expenses	(7.9)	(1.9)	(2.2)	(1.9)	(1.1)
<b>EBITDA</b>	<b>337.5</b>	<b>128.3</b>	<b>116.5</b>	<b>95.9</b>	<b>47.0</b>
Finance income/loss	(30.8)	(17.9)	(7.2)	(170.4)	(12.9)
<b>Net income before tax</b>	<b>276.3</b>	<b>85.4</b>	<b>92.7</b>	<b>(97.5)</b>	<b>24.6</b>
Taxes	(91.6)	(12.9)	(31.0)	(5.0)	(0.7)
<b>Net Income (loss)</b>	<b>184.7</b>	<b>72.5</b>	<b>61.6</b>	<b>(102.4)</b>	<b>23.9</b>
<b>Adjusted EBITDA</b>	<b>352.5</b>	<b>134.8</b>	<b>123.5</b>	<b>108.5</b>	<b>52.4</b>

#### A.4 Net Revenue by Consumption Sector by DisCo | 1Q22

Net revenue by consumption sector Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>(+) Electricity revenue (captive market)</b>	<b>301.7</b>	<b>75.8</b>	<b>518.8</b>	<b>118.9</b>	<b>854.9</b>	<b>1,685.1</b>
✓ Residential	156.8	42.9	285.0	63.9	471.2	790.2
✓ Industrial	22.2	5.3	31.8	9.3	36.8	122.7
✓ Commercial	56.1	19.2	114.7	28.6	166.2	344.5
✓ Rural	34.6	1.2	20.1	3.8	49.4	244.5
✓ Other sectors	32.0	7.2	67.2	13.3	131.4	183.2
(+) Electricity sales to distributors	3.5	-	13.2	1.6	6.9	20.5
(+) Net unbilled sales	5.7	0.3	(8.2)	(1.3)	2.4	105.0
(+) Electricity network usage charges	28.1	5.9	26.3	5.4	37.5	204.5
(+) Construction revenue	16.9	7.6	58.0	3.9	60.5	196.6
(+) Creation and amortization - CVA	(6.8)	5.4	(34.1)	(14.2)	(80.9)	152.5
(+) Subsidies for services awarded under concession	21.7	1.9	29.6	5.5	54.5	89.1
(+) Concession financial asset	1.5	0.2	17.9	2.7	24.5	102.3
(+) Excess demand revenue and surplus reactive energy	(0.0)	0.0	1.9	1.0	2.9	11.6
(+) Other revenue	4.2	1.3	2.6	0.2	2.9	(21.5)
<b>(=) Gross revenue</b>	<b>376.4</b>	<b>98.3</b>	<b>625.8</b>	<b>123.7</b>	<b>966.0</b>	<b>2,545.7</b>
(-) Sales taxes	107.0	26.5	161.8	39.5	280.1	515.7
(-) Rate flag deductions	-	9.3	-	-	-	-
(-) Sector charges	37.5	8.2	30.6	7.6	49.5	249.3
<b>(=) Net revenue</b>	<b>232.0</b>	<b>54.3</b>	<b>433.5</b>	<b>76.6</b>	<b>636.5</b>	<b>1,780.6</b>
(-) Construction revenue	16.9	7.6	58.0	3.9	60.5	196.6
<b>(=) Net revenue, without construction revenue</b>	<b>215.0</b>	<b>46.6</b>	<b>375.4</b>	<b>72.7</b>	<b>576.0</b>	<b>1,584.1</b>

Net revenue by consumption sector Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>(+) Electricity revenue (captive market)</b>	<b>1,152.1</b>	<b>468.7</b>	<b>731.9</b>	<b>617.3</b>	<b>232.8</b>
✓ Residential	577.2	252.9	377.0	302.8	125.9
✓ Industrial	59.9	18.0	53.8	46.4	7.0
✓ Commercial	249.2	93.2	162.4	128.7	51.8
✓ Rural	142.2	44.0	56.5	73.4	11.7
✓ Other sectors	123.6	60.5	82.1	65.9	36.4
(+) Electricity sales to distributors	2.3	3.3	23.5	22.4	7.4
(+) Net unbilled sales	31.7	15.6	14.5	0.8	9.4
(+) Electricity network usage charges	92.5	20.4	85.9	16.9	4.5
(+) Construction revenue	149.9	71.7	29.5	88.5	50.6
(+) Creation and amortization - CVA	(14.5)	1.5	(68.4)	17.2	8.8
(+) Subsidies for services awarded under concession	58.4	33.9	29.8	20.0	7.7
(+) Concession financial asset	41.7	1.2	3.5	4.3	1.0
(+) Excess demand revenue and surplus reactive energy	(1.1)	(0.2)	(1.1)	0.1	0.1
(+) Other revenue	12.6	13.4	14.5	(1.3)	(0.1)
<b>(=) Gross revenue</b>	<b>1,525.7</b>	<b>629.3</b>	<b>863.6</b>	<b>786.1</b>	<b>322.3</b>
(-) Sales taxes	300.2	150.3	232.2	170.6	73.3
(-) Rate flag deductions	-	-	-	-	-
(-) Sector charges	152.0	28.4	104.9	62.2	17.7
<b>(=) Net revenue</b>	<b>1,073.5</b>	<b>450.6</b>	<b>526.5</b>	<b>553.3</b>	<b>231.3</b>
(-) Construction revenue	149.9	71.7	29.5	88.5	50.6
<b>(=) Net revenue, without construction revenue</b>	<b>923.6</b>	<b>379.0</b>	<b>497.0</b>	<b>464.9</b>	<b>180.7</b>

**A.5 Operating Costs and Expenses by DisCo | 1Q22**

Breakdown of operating expenses Amounts in R\$ million	EMG	ENF	ESE	EBO	EPB	EMT
<b>1 Non-Manageable costs and expenses</b>	<b>134.4</b>	<b>31.9</b>	<b>196.7</b>	<b>46.9</b>	<b>332.2</b>	<b>822.9</b>
1.1 Energy purchased	108.9	20.6	171.6	38.1	277.0	698.9
1.2 Transmission of electricity	25.5	11.3	25.1	8.8	55.2	124.0
<b>2 Manageable costs and expenses</b>	<b>28.9</b>	<b>6.2</b>	<b>42.1</b>	<b>11.4</b>	<b>74.4</b>	<b>207.7</b>
<b>2.1 PMSO</b>	<b>26.7</b>	<b>5.5</b>	<b>37.7</b>	<b>8.8</b>	<b>61.9</b>	<b>147.6</b>
2.1.1 Personnel	10.9	1.9	10.4	3.3	21.5	47.3
2.1.2 Post-employment benefits	0.5	0.1	2.9	0.1	2.3	2.1
2.1.3 Material	2.3	0.5	3.8	0.8	5.9	15.7
2.1.4 Services	11.1	2.5	17.1	4.2	29.1	68.1
2.1.5 Other	1.9	0.5	3.5	0.4	3.0	14.4
✓ Fines and compensation	0.0	0.0	0.2	0.0	0.3	4.1
✓ Other	1.8	0.5	3.3	0.4	2.7	10.3
<b>2.2 Provisions/Reversals</b>	<b>2.1</b>	<b>0.7</b>	<b>4.4</b>	<b>2.6</b>	<b>12.5</b>	<b>60.1</b>
2.2.1 Contingencies	0.3	0.2	0.6	0.1	0.4	7.8
2.2.2 Expected credit losses	1.8	0.5	3.8	2.5	12.1	52.3
<b>3 Other revenue/expenses</b>	<b>11.2</b>	<b>2.2</b>	<b>20.0</b>	<b>2.7</b>	<b>24.1</b>	<b>69.8</b>
3.1 Amortization and depreciation	10.5	2.3	18.3	2.5	22.8	60.0
3.2 Other revenue/expenses	0.6	(0.1)	1.7	0.1	1.3	9.8
<b>Total Operating Costs and Expenses (1+2+3, without construction costs)</b>	<b>174.5</b>	<b>40.3</b>	<b>258.9</b>	<b>61.0</b>	<b>430.8</b>	<b>1,100.4</b>
Construction cost	16.9	7.6	58.0	3.9	60.5	196.6
<b>Total Operating Costs and Expenses (1+2+3, with construction costs)</b>	<b>191.4</b>	<b>47.9</b>	<b>316.9</b>	<b>64.9</b>	<b>491.2</b>	<b>1,297.0</b>

Breakdown of operating expenses Amounts in R\$ million	EMS	ETO	ESS	ERO	EAC
<b>1 Non-Manageable costs and expenses</b>	<b>464.9</b>	<b>177.2</b>	<b>322.3</b>	<b>270.8</b>	<b>94.0</b>
1.1 Energy purchased	383.8	149.5	252.4	241.7	86.0
1.2 Transmission of electricity	81.2	27.7	69.9	29.1	8.0
<b>2 Manageable costs and expenses</b>	<b>113.4</b>	<b>71.5</b>	<b>56.0</b>	<b>96.3</b>	<b>38.6</b>
<b>2.1 PMSO</b>	<b>88.9</b>	<b>66.8</b>	<b>49.2</b>	<b>73.7</b>	<b>29.6</b>
2.1.1 Personnel	33.3	29.6	20.2	22.5	11.2
2.1.2 Post-employment benefits	1.2	1.0	0.8	0.6	0.2
2.1.3 Material	7.6	6.9	4.7	5.8	2.9
2.1.4 Services	41.0	25.4	23.2	38.2	14.0
2.1.5 Other	5.8	3.8	0.3	6.5	1.4
✓ Fines and compensation	0.9	0.2	(2.7)	0.5	0.3
✓ Other	5.0	3.6	2.9	6.1	1.1
<b>2.2 Provisions/Reversals</b>	<b>24.5</b>	<b>4.8</b>	<b>6.8</b>	<b>22.6</b>	<b>8.9</b>
2.2.1 Contingencies	4.7	1.4	3.5	2.0	(0.6)
2.2.2 Expected credit losses	19.8	3.4	3.3	20.5	9.5
<b>3 Other revenue/expenses</b>	<b>38.2</b>	<b>26.9</b>	<b>18.8</b>	<b>24.9</b>	<b>10.5</b>
3.1 Amortization and depreciation	30.4	25.0	16.6	23.0	9.5
3.2 Other revenue/expenses	7.9	1.9	2.2	1.9	1.1
<b>Total Operating Costs and Expenses (1+2+3, without construction costs)</b>	<b>616.6</b>	<b>275.7</b>	<b>397.1</b>	<b>391.9</b>	<b>143.1</b>
Construction cost	149.9	71.7	29.5	88.5	50.6
<b>Total Operating Costs and Expenses (1+2+3, with construction costs)</b>	<b>766.5</b>	<b>347.3</b>	<b>426.6</b>	<b>480.4</b>	<b>193.8</b>

**A.6 Reconciliation of net income and EBITDA**

Reconciliation of net income and EBITDA Amounts in R\$ million	Quarter			
	1Q22	1Q21	Change %	Change R\$
<b>(=) Consolidated net income</b>	<b>580.7</b>	<b>873.3</b>	<b>- 33.5</b>	<b>(292.7)</b>
(-) Income and social contribution taxes	(313.0)	(236.2)	+ 32.5	(76.8)
(-) Finance income/cost	(563.1)	104.0	-	(667.1)
(-) Amortization and depreciation	(318.0)	(301.5)	+ 5.5	(16.5)
<b>(+) Earnings from discontinued operations</b>	<b>1,774.8</b>	<b>1,307.0</b>	<b>+ 35.8</b>	<b>467.7</b>
<b>(=) EBITDA</b>	<b>107.9</b>	<b>117.5</b>	<b>- 8.2</b>	<b>(9.6)</b>
<b>(+) Revenue from interest on overdue energy bills</b>	<b>1,882.7</b>	<b>1,424.5</b>	<b>+ 32.2</b>	<b>458.1</b>
<b>(=) Adjusted EBITDA</b>	<b>27.2</b>	<b>23.9</b>	<b>+ 3.3 p.p.</b>	
<b>EBITDA Margin (%)</b>	<b>28.9</b>	<b>26.1</b>	<b>+ 2.8 p.p.</b>	



**A.7 Net debt by DisCo as of March 31, 2022**

Net debts (R\$ million)	EMG	ENF	ESE	EBO	EPB	EMT
<b>Current</b>	<b>126.3</b>	<b>27.5</b>	<b>403.6</b>	<b>37.2</b>	<b>330.3</b>	<b>1,111.6</b>
Loans and financing	5.9	9.9	28.1	9.9	151.1	682.0
Debentures	95.7	15.7	335.1	20.6	155.1	324.3
Debt charges	1.9	1.0	1.0	1.2	1.7	14.7
Tax financing and post-employment benefits	1.2	0.1	11.3	0.0	7.6	12.8
Derivative financial instruments, net	21.6	0.8	28.1	5.5	14.8	77.8
<b>Noncurrent</b>	<b>427.9</b>	<b>57.6</b>	<b>754.6</b>	<b>72.5</b>	<b>842.4</b>	<b>3,492.9</b>
Loans, financing and leasing	246.9	20.0	381.7	55.6	248.1	1,981.9
Debentures	182.8	37.6	308.6	17.0	656.0	1,611.4
Tax financing and post-employment benefits	8.2	0.9	113.1	0.1	5.1	97.4
Derivative financial instruments, net	(10.1)	(0.8)	(48.7)	(0.2)	(66.9)	(197.9)
<b>Total debts</b>	<b>554.1</b>	<b>85.1</b>	<b>1,158.3</b>	<b>109.7</b>	<b>1,172.7</b>	<b>4,604.5</b>
(-) Cash and cash equivalents	121.6	27.9	152.8	52.0	327.9	518.6
<b>Total net debts</b>	<b>432.6</b>	<b>57.3</b>	<b>1,005.5</b>	<b>57.7</b>	<b>844.8</b>	<b>4,085.9</b>
(-) CDE Credits	15.1	1.4	20.7	4.5	39.8	61.5
(-) CCC Credits	-	-	-	-	-	44.9
(-) CVA Credits	8.7	7.6	139.6	12.7	10.3	599.0
<b>Total net debts less sector credits</b>	<b>408.7</b>	<b>48.3</b>	<b>845.2</b>	<b>40.4</b>	<b>794.7</b>	<b>3,380.6</b>
<b>Relative Indicator</b>						
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	2.5	1.4	1.5	0.5	1.1	1.6

Net debts (R\$ million)	EMS	ETO	ESS	ERO	EAC
<b>Current</b>	<b>434.7</b>	<b>194.9</b>	<b>479.5</b>	<b>970.5</b>	<b>201.4</b>
Loans and financing	177.3	68.0	381.9	343.5	169.6
Debentures	174.2	125.0	110.6	551.6	17.9
Debt charges	23.2	0.8	8.2	19.2	27.7
Tax financing and post-employment benefits	2.3	2.0	21.4	26.8	-
Derivative financial instruments, net	57.7	(0.9)	(42.5)	29.4	(13.8)
<b>Noncurrent</b>	<b>2,172.0</b>	<b>1,064.8</b>	<b>707.4</b>	<b>2,080.7</b>	<b>1,009.8</b>
Loans, financing and leasing	1,403.2	241.0	350.3	817.1	622.9
Debentures	860.9	898.7	349.9	1,313.6	448.5
Tax financing and post-employment benefits	20.5	15.7	37.0	18.7	-
Derivative financial instruments, net	(112.6)	(90.5)	(29.9)	(68.6)	(61.6)
<b>Total debts</b>	<b>2,606.6</b>	<b>1,259.7</b>	<b>1,186.9</b>	<b>3,051.2</b>	<b>1,211.1</b>
(-) Cash and cash equivalents	471.6	193.9	305.3	59.3	129.4
<b>Total net debts</b>	<b>2,135.0</b>	<b>1,065.8</b>	<b>881.5</b>	<b>2,992.0</b>	<b>1,081.8</b>
(-) CDE Credits	38.2	27.6	19.2	12.7	14.6
(-) CCC Credits	-	-	-	(5.4)	97.0
(-) CVA Credits	185.0	41.0	114.5	(83.8)	91.7
<b>Total net debts less sector credits</b>	<b>1,911.8</b>	<b>997.1</b>	<b>747.9</b>	<b>3,068.4</b>	<b>878.5</b>
<b>Relative Indicator</b>					
Net debt / Adjusted EBITDA 12 months <sup>(1)</sup>	1.5	2.0	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 MARCH 31, 2022 AND DECEMBER 31, 2021

STATEMENT OF FINANCIAL POSITION (In thousands of Reais)	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Assets</b>				
<b>Current</b>				
Cash and cash equivalents	23,569	17,408	1,045,547	773,505
Money market and secured funds	1,090,104	1,842,464	3,728,927	4,057,459
Consumers and concessionaires	39,575	32,681	5,022,643	5,004,373
Credit receivables	25	25	4,558	3,900
Inventory	261	270	178,489	134,558
Recoverable taxes	87,389	54,450	1,113,859	1,229,269
Dividends receivable	45,427	45,427	-	-
Derivative financial instruments	-	-	298,734	473,525
Sector financial assets	-	-	1,318,431	1,652,491
Concession financial asset	-	-	144,620	151,135
Other accounts receivable	41,953	52,387	1,032,876	2,047,563
<b>Total current</b>	<b>1,328,303</b>	<b>2,045,112</b>	<b>13,888,684</b>	<b>15,527,778</b>
<b>Non-current</b>				
<b>Long-term assets</b>				
Money market and secured funds	2,872,139	2,823,496	1,167,626	1,185,892
Consumers and concessionaires	-	-	1,458,157	1,461,924
Credit receivables	-	-	99,851	99,847
Sector financial assets	-	-	323,259	988,122
Related-party credits	1,317,595	2,432,573	-	-
Recoverable taxes	100,864	130,564	3,812,065	3,718,883
Tax credits	-	-	1,388,586	1,423,762
Escrow and secured bonds	1,197	1,177	1,295,985	1,003,852
Derivative financial instruments	428,975	495,848	1,351,059	2,025,932
Concession financial asset	-	-	8,026,127	7,618,313
Public service concession- contract asset	-	-	2,783,537	2,450,614
Other accounts receivable	203,128	200,000	516,793	589,856
	<b>4,923,898</b>	<b>6,083,658</b>	<b>22,223,045</b>	<b>22,566,997</b>
Contractual Asset - Infrastructure under construction	-	-	1,708,452	1,247,877
Investment	11,315,414	9,881,257	60,456	64,755
Property, plant and equipment	73,099	70,698	1,007,946	717,518
Intangible assets	67,164	71,895	14,500,977	14,643,479
<b>Total noncurrent</b>	<b>16,379,575</b>	<b>16,107,508</b>	<b>39,500,876</b>	<b>39,240,626</b>
<b>Total assets</b>	<b>17,707,878</b>	<b>18,152,620</b>	<b>53,389,560</b>	<b>54,768,404</b>

See the accompanying notes to the interim financial information.

## 2. Statement of Financial Position - Liabilities

### STATEMENT OF FINANCIAL POSITION AS OF MARCH 31, 2022 AND DECEMBER 31, 2021

STATEMENT OF FINANCIAL POSITION (In thousands of Reais)	Parent company		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Liabilities</b>				
<b>Current</b>				
Trade payables	2,561	6,094	2,003,083	2,573,437
Debt charges	100,195	56,584	226,713	205,337
Loans and financing	68,288	66,833	2,282,830	2,014,714
Debentures	1,202,625	1,144,143	2,477,390	1,863,714
Taxes and social contributions	14,396	19,602	994,822	934,900
Tax financing	-	-	27,381	28,803
Dividends payable	3,874	798,743	18,783	808,562
Estimated obligations	15,634	14,233	141,280	134,479
Public lighting contribution	-	-	121,762	112,188
Post-employment benefits	1,229	1,229	59,607	59,607
Sector charges	-	-	315,186	-
Sector financial liabilities	-	-	172,075	803,480
Consumer charges payable	-	-	-	329,102
Derivative financial instruments	1,397,547	1,235,453	1,998,633	1,709,426
Incorporation of grids	-	-	362,209	349,863
Operating leases	73	86	10,408	12,934
Other liabilities	87,332	88,356	644,866	775,557
<b>Total current</b>	<b>2,893,754</b>	<b>3,431,356</b>	<b>11,857,028</b>	<b>12,716,103</b>
<b>Non-current</b>				
Trade payables	-	-	118,993	116,851
Loans and financing	1,596,021	1,643,093	9,468,096	9,539,154
Debentures	3,339,233	3,298,260	9,352,035	9,730,454
Derivative financial instruments	4,181	1,371	114,013	372,796
Taxes and social contributions	4,286	4,087	907,819	859,499
Deferred Taxes	476,887	482,016	4,725,131	4,828,052
Provision for equity interest losses	-	392,896	-	-
Tax financing	-	-	10,499	15,554
Debts to related parties	438,653	426,139	-	-
Provisions for labor, civil, tax and regulatory risks	5,943	5,405	1,858,459	1,870,119
Post-employment benefits	9,149	8,842	316,319	305,803
Sector financial liabilities	-	-	343,236	680,510
Sector charges	-	-	134,466	129,878
Operating leases	322	326	39,011	39,613
Effects of excluding ICMS from the PIS and Cofins calculation base	-	-	3,768,748	3,708,305
Other liabilities	24,387	24,389	258,039	324,472
<b>Total noncurrent</b>	<b>5,899,062</b>	<b>6,286,824</b>	<b>31,414,864</b>	<b>32,521,060</b>
<b>Equity</b>				
Share capital	3,363,944	3,363,685	3,363,944	3,363,685
Stock issuance cost	-	(65,723)	-	(65,723)
Capital Reserves	172,304	263,834	172,304	263,834
Profit Reserves	5,050,072	5,050,072	5,050,072	5,050,072
Additional dividends proposed	-	-	-	-
Retained Earnings (Accumulated losses)	506,170	-	506,170	-
Other comprehensive income	(177,428)	(177,428)	(177,428)	(177,428)
	<b>8,915,062</b>	<b>8,434,440</b>	<b>8,915,062</b>	<b>8,434,440</b>
Noncontrolling interests	-	-	1,202,606	1,096,801
<b>Total equity</b>	<b>8,915,062</b>	<b>8,434,440</b>	<b>10,117,668</b>	<b>9,531,241</b>
<b>Total liabilities and equity</b>	<b>17,707,878</b>	<b>18,152,620</b>	<b>53,389,560</b>	<b>54,768,404</b>

See the accompanying notes to the interim financial information.

### 3. Statement of Profit or Loss

#### STATEMENT OF PROFIT OR LOSS ENDED MARCH 31, 2022 AND 2021

STATEMENT OF PROFIT OR LOSS (In thousands of Reals, except net income per share)	Parent company		Consolidated	
	1Q22	1Q21	1Q22	1Q21
<b>Revenues</b>				
Electricity sales to consumers	-	-	6,933,750	5,620,598
Electricity sales to DisCos	-	-	96,481	157,811
Electricity network usage charges	-	-	525,541	408,530
Energy sold	-	-	227,981	214,107
Construction revenue	-	-	988,300	561,069
Other revenue	66,811	61,482	616,023	949,338
	<b>66,811</b>	<b>61,482</b>	<b>9,388,076</b>	<b>7,911,453</b>
<b>Deductions from operating revenue</b>				
ICMS	-	-	1,457,538	1,319,535
PIS, Cofins and ISS	7,689	7,021	658,139	662,637
Rate Flag Deductions	-	-	9,326	(13,944)
Others (CCC, CDE, PEE and P&D)	-	-	748,520	477,795
	<b>7,689</b>	<b>7,021</b>	<b>2,873,523</b>	<b>2,446,023</b>
<b>Net operating revenue</b>	<b>59,122</b>	<b>54,461</b>	<b>6,514,553</b>	<b>5,465,430</b>
<b>Operating expenses</b>				
Electricity purchased	-	-	2,635,635	2,668,124
System service charges	-	-	453,941	443,164
Personnel	33,456	27,885	298,517	298,048
Post-employment benefits	1,008	769	13,405	13,226
Material	322	954	67,804	50,291
Outsourced services	7,695	7,819	186,966	185,112
Amortization and Depreciation	4,671	3,795	317,959	301,461
Allowance for doubtful accounts/contingency	427	68	153,802	(22,984)
Construction cost	-	-	866,883	488,676
Other expenses	2,356	2,407	51,588	55,791
Other Operating Income/Expenses	517	(46)	11,251	(21,060)
	<b>50,452</b>	<b>43,651</b>	<b>5,057,751</b>	<b>4,459,849</b>
<b>Earnings before equity income</b>	<b>8,670</b>	<b>10,810</b>	<b>1,456,802</b>	<b>1,005,581</b>
Share of profit (loss) of equity-accounted investees	710,525	586,692	-	-
<b>Earnings before financial revenue and costs</b>	<b>719,195</b>	<b>597,502</b>	<b>1,456,802</b>	<b>1,005,581</b>
<b>Finance income/loss</b>				
Revenue from short-term investments	135,310	62,872	142,558	26,699
Monetary variance and interest on overdue energy bills	-	-	107,924	117,506
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	63,220	8,165
Other finance revenue	49,319	32,584	34,640	17,078
Debt charges - interest	(137,834)	(63,029)	(446,146)	(201,252)
Debt charges - monetary and exchange variance	(16,755)	(79,722)	547,964	(399,656)
Derivative financial instruments	(47,104)	21,682	(728,012)	375,225
Mark-to-market of debt and derivatives	(178,986)	276,877	(167,052)	276,002
Restatement of effects of excluding ICMS from the Pis and Cofins calculation base	-	-	(60,387)	(8,165)
(-) Transfer to PP&E in progress	-	-	62,146	5,329
Other financial expenses	(16,273)	(3,018)	(119,980)	(112,953)
	<b>(212,323)</b>	<b>248,246</b>	<b>(563,125)</b>	<b>103,978</b>
<b>Profit or loss before tax</b>	<b>506,872</b>	<b>845,748</b>	<b>893,677</b>	<b>1,109,559</b>
Income and social contribution taxes	(702)	(25,985)	(312,993)	(236,222)
Earnings from discontinued operations	-	-	-	-
<b>Net income for the period</b>	<b>506,170</b>	<b>819,763</b>	<b>580,684</b>	<b>873,337</b>
Profit attributable to:				
Parent Company's shareholders	-	-	506,170	819,763
Noncontrolling shareholders	-	-	74,514	53,574
<b>Net income per share - R\$</b>	<b>0.28</b>	<b>0.45</b>		

See the accompanying notes to the interim financial information.

#### 4. Statement of cash flows

<b>STATEMENT OF CASH FLOWS</b> (In thousands of Reais)	<b>1Q22</b>	<b>1Q21</b>
<b>Net Cash from Operating Activities</b>	<b>1,203,677</b>	<b>749,931</b>
<b>Cash Provided by Operating Activities</b>	<b>1,643,890</b>	<b>1,107,784</b>
Net Income for the Period	580,684	873,337
Current and deferred income and social contribution taxes	312,993	236,222
Expenses on interest and monetary and exchange variance - net	(278,933)	543,440
Amortization and depreciation	317,959	301,461
(Reversal of) provision for expected credit losses	129,491	(3,306)
Provisions for civil, labor, tax and regulatory risks	(3,651)	(542)
Residual value of permanently written-off assets	11,981	(10,170)
Mark-to-market of debts	(43,299)	(182,690)
Mark-to-market of derivatives	210,349	(93,312)
Derivative financial instruments	728,012	(375,225)
Variable compensation program (ILP)	1,676	2,291
Mark-to-market of traded energy purchase/sale contracts	(17,967)	13,900
Compensation of contract asset	(60,759)	(36,154)
Construction margin, operation and compensation of the Transmission contract asset	(43,770)	(30,088)
Adjustment to fair value of concession financial asset	(200,876)	(131,380)
<b>Changes in Assets and Liabilities</b>	<b>(440,213)</b>	<b>(357,853)</b>
(Increase) decrease in consumers and concessionaires	(109,681)	252,650
Decrease (increase) in financial sector assets	142,874	(414,704)
(Increase) in credit receivables	(662)	(112,559)
(Increase) in inventories	(43,931)	(21,820)
Decrease (increase) in recoverable taxes	43,816	(10,197)
(Increase) in escrow and secured bonds	(294,387)	(19,856)
Funds from the Itaipu trading account	18,464	7,980
Decrease in other accounts receivable	1,039,640	150,604
(Decrease) in suppliers payable	(718,495)	(722,765)
Increase in taxes and social contributions	5,696	6,435
Income and social contribution taxes paid	(215,376)	(133,722)
Increase in estimated obligations	6,801	10,706
Decrease (increase) in financial sector liabilities	(85,614)	681,909
Labor, civil and tax claims paid	(33,291)	(31,341)
(Decrease) in other accounts payable	(196,067)	(1,173)
<b>Net Cash from Investment Activities</b>	<b>(657,235)</b>	<b>477,402</b>
Additions to property, plant and equipment	(310,832)	(16,645)
Additions to Intangible assets	(605,030)	(303,953)
Short-term investments and secured funds	489,356	1,132,725
Sale of PP&E and intangible assets	28,193	20,787
Applications to electricity transmission lines	(156,836)	(115,812)
Cash and cash equivalents paid under business combination	(102,086)	(239,700)
<b>Net Cash from Financing Activities</b>	<b>(274,400)</b>	<b>(1,048,946)</b>
New loans and financing obtained	1,744,713	1,816,604
Payment of loans, debentures - principal	(779,659)	(2,386,905)
Payment of loans, debentures - interest	(366,248)	(216,160)
Receipt of settled derivative financial instruments	(44,235)	205,677
Dividend payments	(798,613)	(436,035)
Payment of grid incorporation	(63,570)	(21,887)
Tax financing	-7,635	-6,011
Payment under financial lease	-3,121	-4,229
Capital increase through share subscription	43,968	0
Increase (Decrease) in Cash and Cash Equivalents	272,042	178,387
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>773,505</b>	<b>1,062,102</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>1,045,547</b>	<b>1,240,489</b>

**Board of Directors (AGOE 2022 - 27/04)**

**Ivan Müller Botelho**  
CEO

**Ricardo Perez Botelho**  
Vice Chairman

**Armando de Azevedo Henrique**  
Independent Board Member

**Omar Carneiro da Cunha Sobrinho**  
Independent Board Member

**Antonio Jose de Almeida Carneiro**  
Independent Board Member

**José Luiz Alquéres**  
Independent Board Member

**Luciana de Oliveira Cezar Coelho**  
Independent Board Member

**Maurício Perez Botelho**  
Alternate member

**Marcelo Silveira da Rocha**  
Alternate member

**André da La Saigne de Botton**  
Independent Alternate Member

**Oversight Board (AGOE 2022 - 27/04)**

**Flavio Stamm**  
Board Member

**Vania Andrade de Souza**  
Board Member

**Mario Daud Filho**  
Board Member

**Gilberto Lerio**  
Alternate member

**Antonio Eduardo Bertolo**  
Alternate member

**Emiliano Ricci Sanchez**  
Alternate member

**Executive Board**

**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