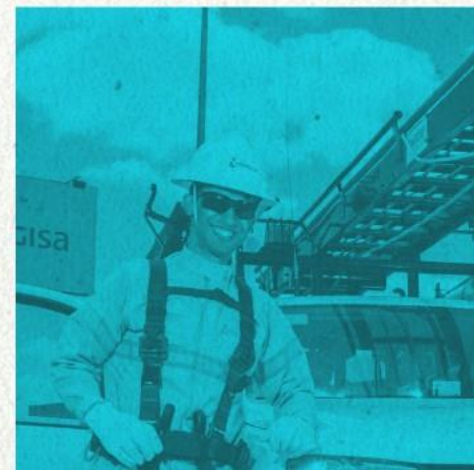


3Q20 Earnings Release Presentation

November 13, 2020



A hand is pointing at a document with a blue overlay. The document appears to be a financial statement or report, with a table of numbers visible. The hand is holding a pen and pointing at a specific row in the table.

Disclaimer

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Operating Highlights 3Q20

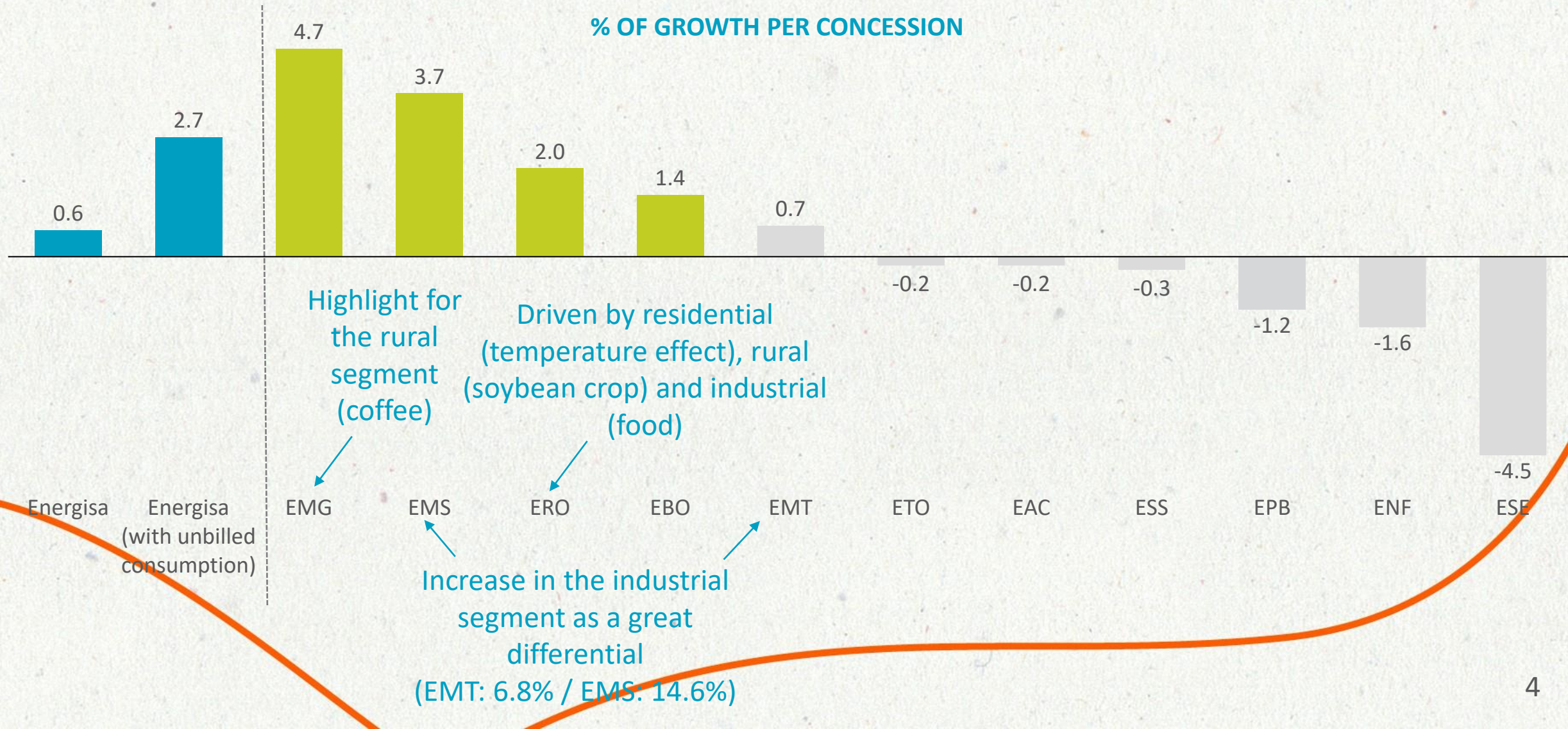
- Energy Market
- Energy Losses
- Quality Indicators – DEC e FEC
- Delinquency Rate
- Collection Rate



Energy Market

3rd Quarter

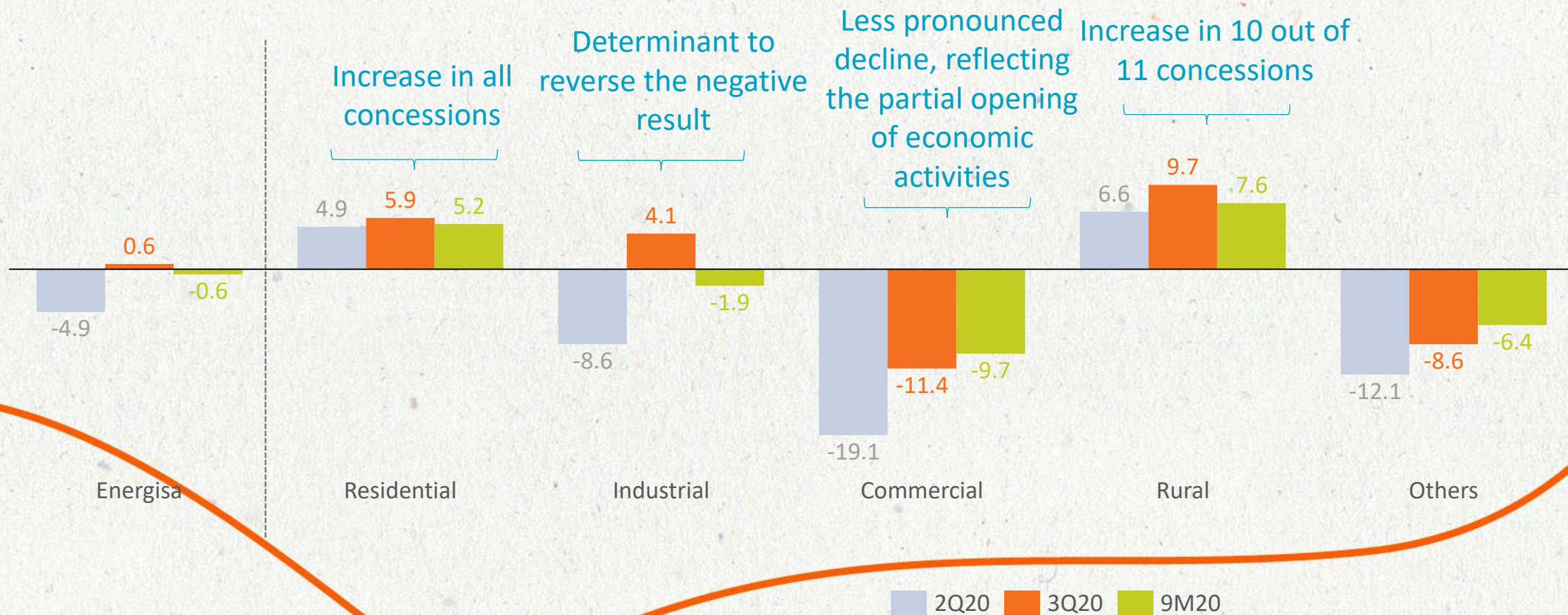
Reversal of the performance observed in 2Q20, with a growth of 2.7% (considering unbilled consumption)



Energy Market Segments

Residential, Rural and industrial are responsible for the growth in the period

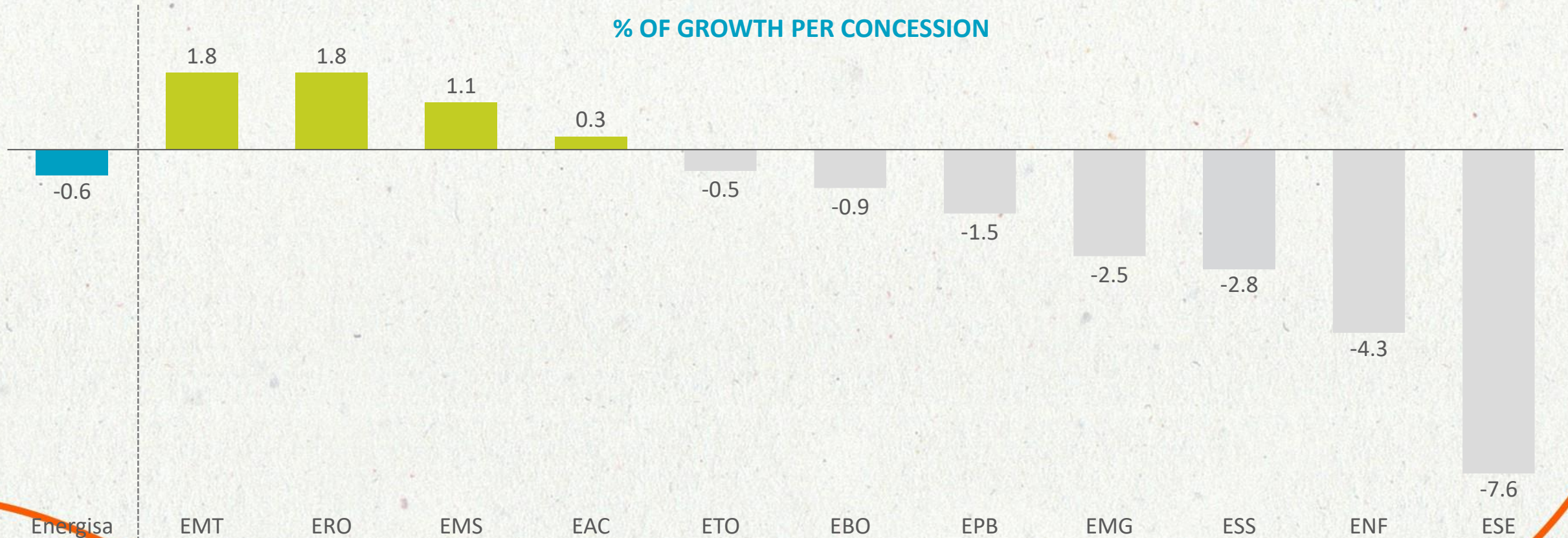
% OF GROWTH PER SEGMENT



Energy Market SEMESTER

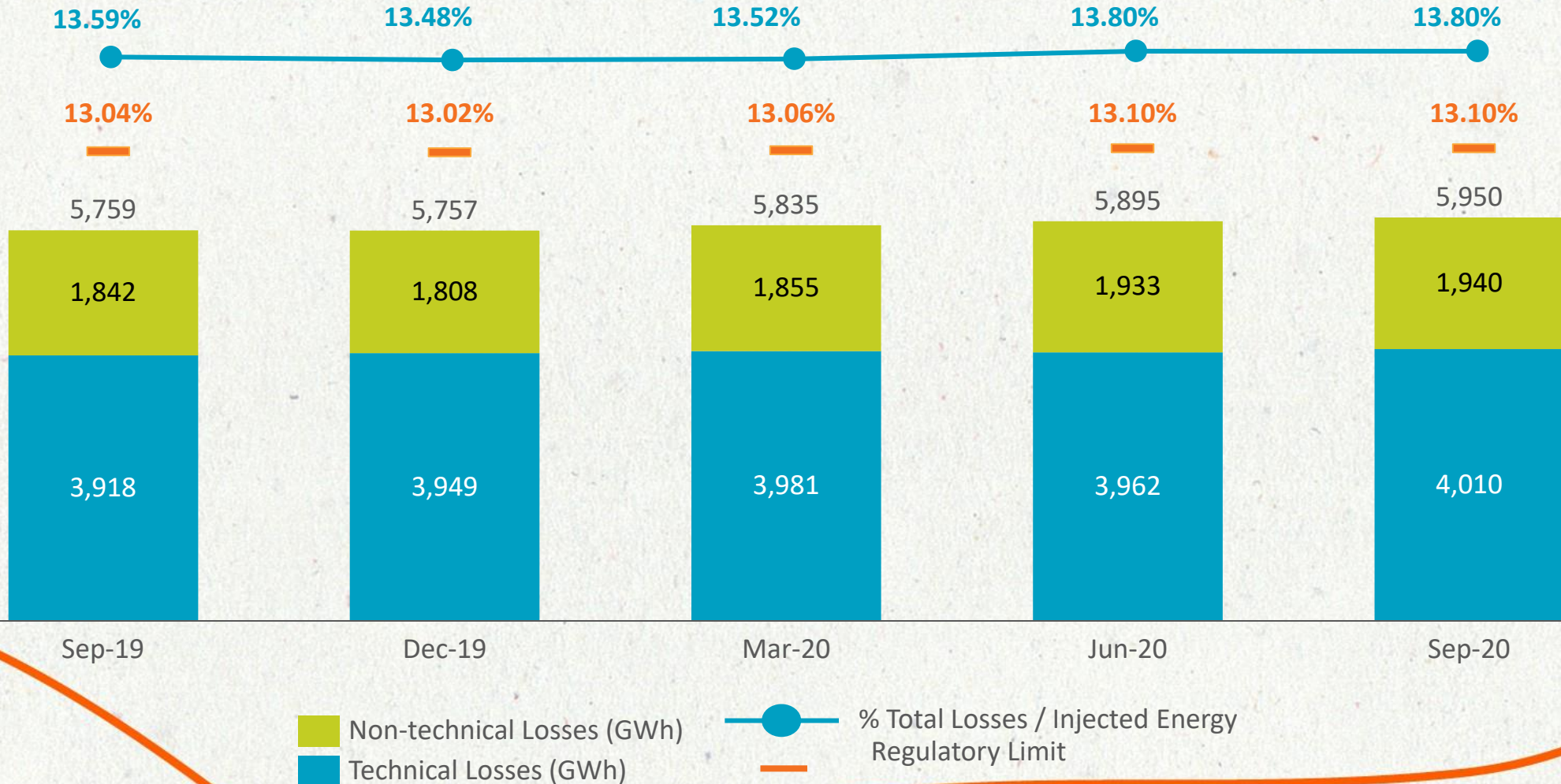
Concessions in the Mid
West and North with the
highest increase rates

% OF GROWTH PER CONCESSION



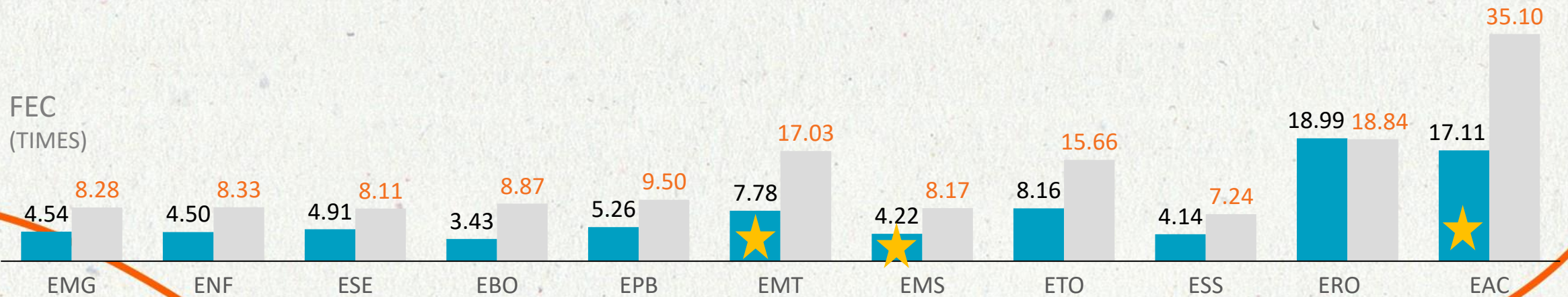
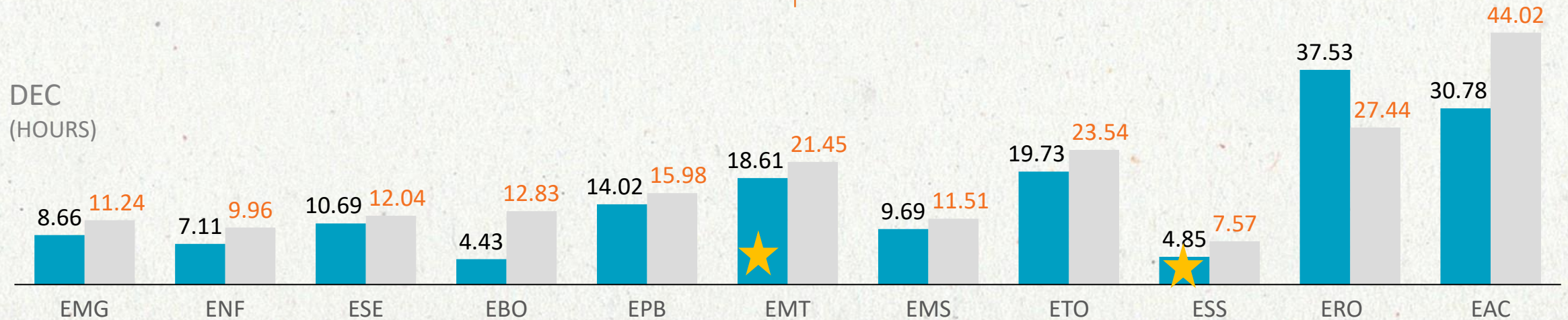
Energy Losses

Strong impact of the
Covid-19 pandemic
remains



Quality Indicators

Apart from ERO, all concessions are within the regulatory limit

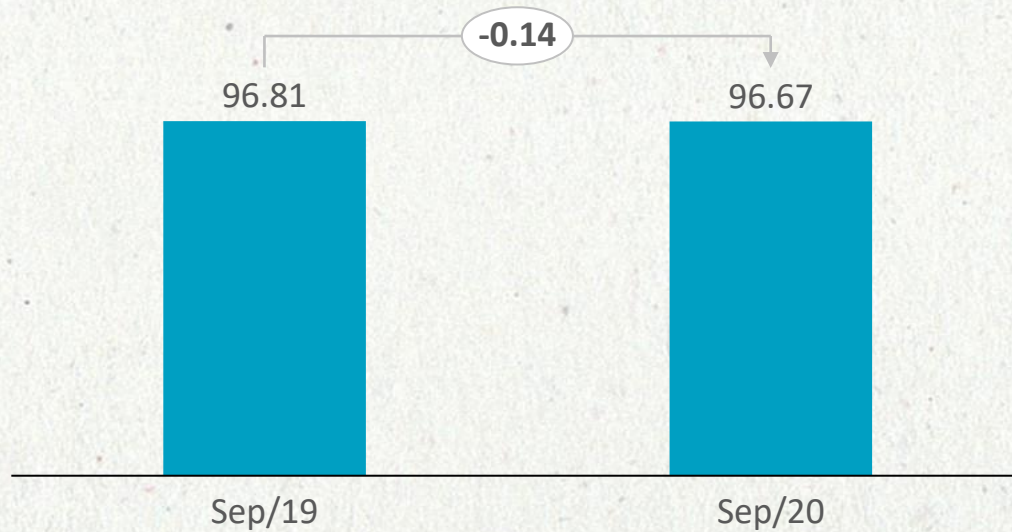


Indicator
Regulatory

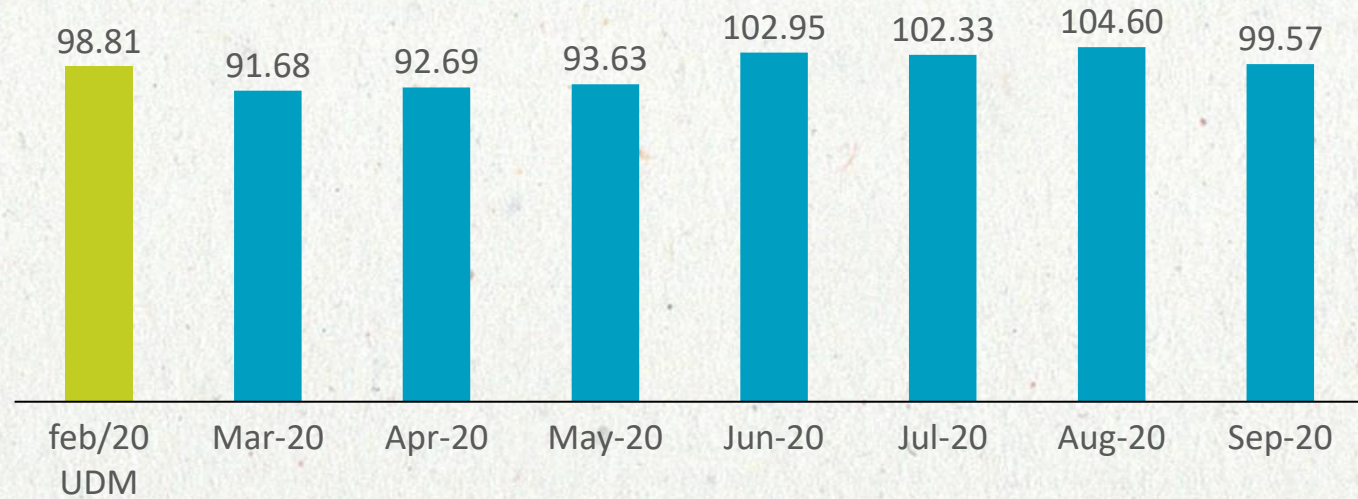
★ Best Historical Performance

Delinquency and Collection

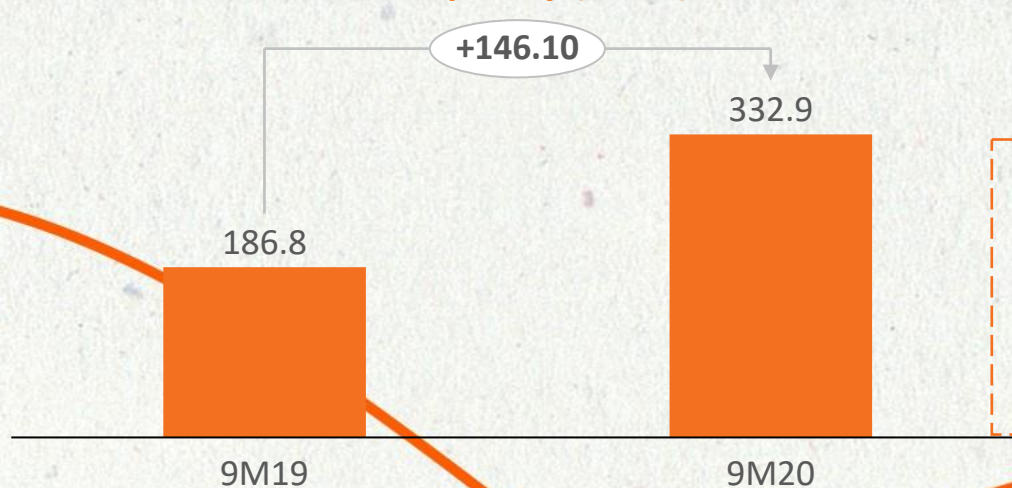
Collection (LTM - %)



Monthly Collection – Effects of the pandemic(%)



Delinquency (R\$ M)



Effects of the Pandemic

- 1Q20: R\$ 25.2 M
- 2Q20: R\$ 163.2 M
- 3Q20: - R\$ 29.6 M (reversal)
- 9M20: R\$ 158.9 M

Financial Highlights 3Q20

- EBITDA
- PMSO
- Net Result
- Indebtedness
- Capex

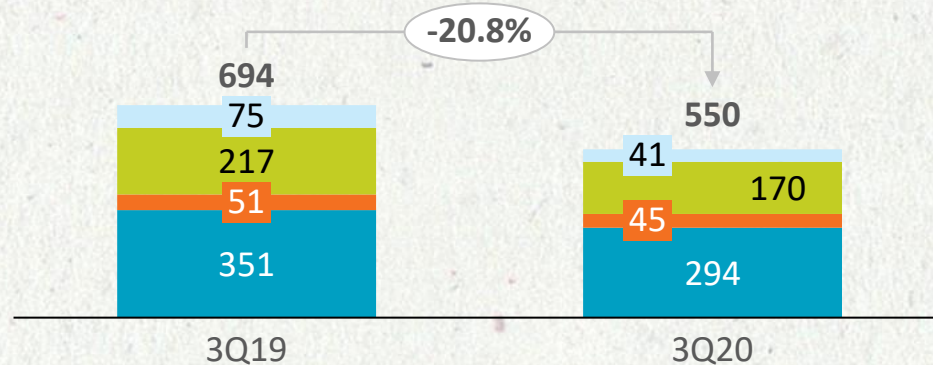


PMSO

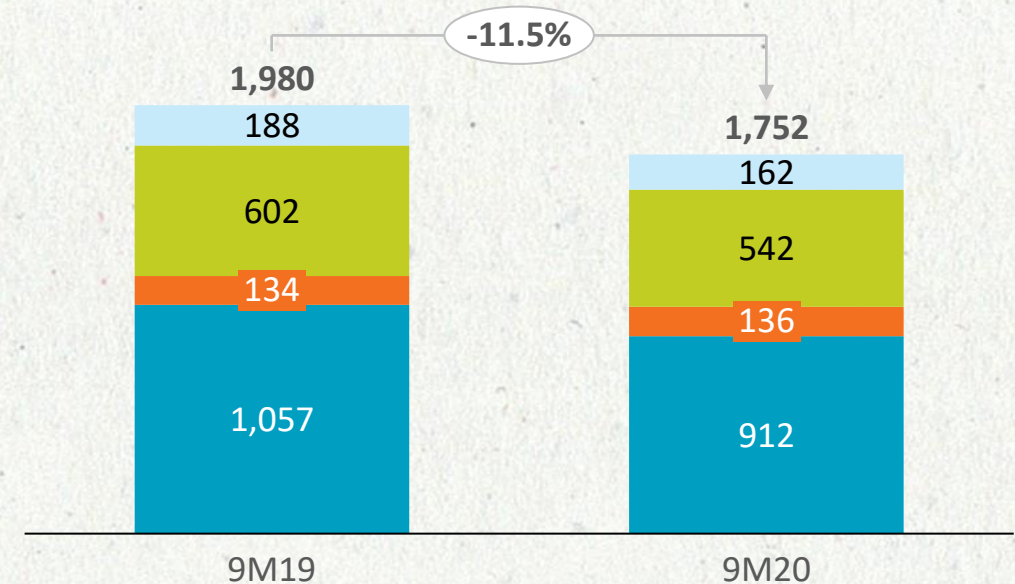
PERSONNEL: lower costs with dismissals and effects derived from the reduction of operational activities and the provisory measure 936

MATERIAL AND SERVICES: less expenses with consultancy, and reduction of inspections and cuts, as a result of the pandemic

3rd QUARTER (R\$ M)



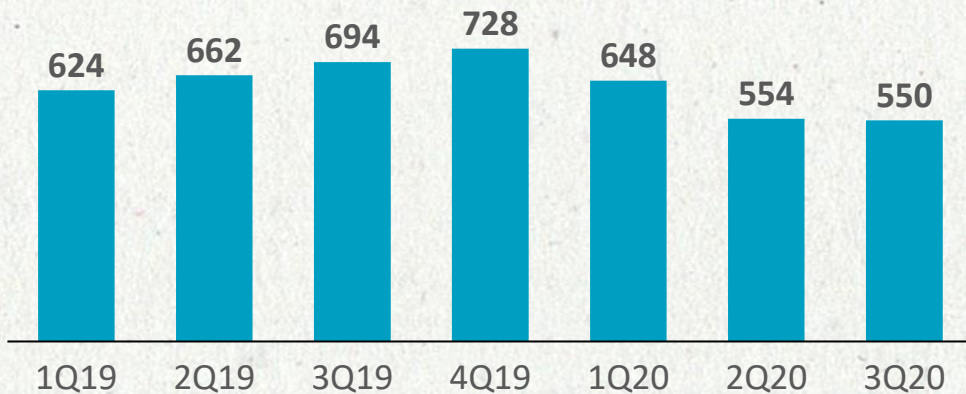
Accumulated (R\$ M)



Others Services Material Personnel

PMSO – Evolution in 2020

PMSO – quarterly evolution (R\$ M)



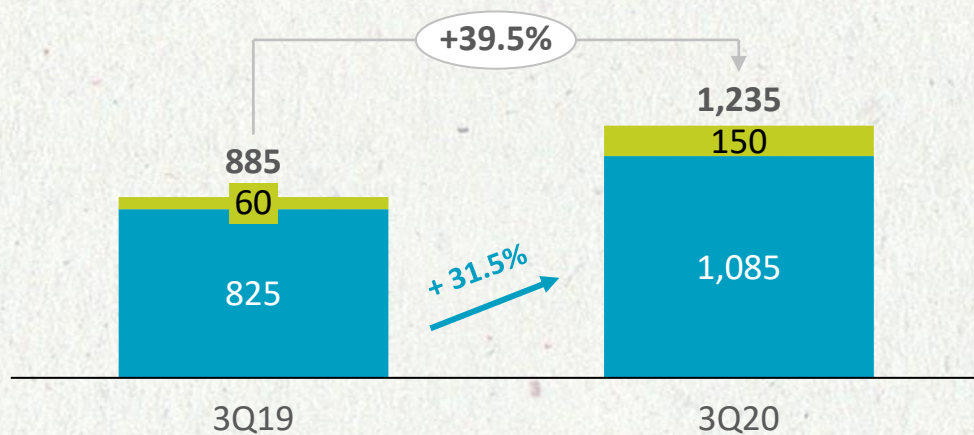
PMSO composition - quarterly variation 2020 vs 2019 (R\$ M)



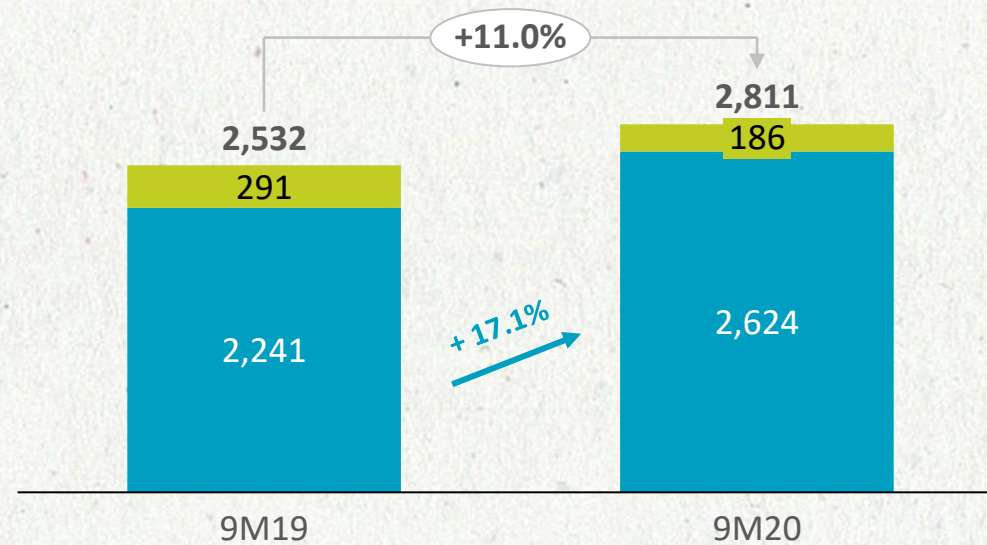
EBITDA

Growth of 31.5% in the quarter when excluding nonrecurring effects

3rd QUARTER (R\$ M)



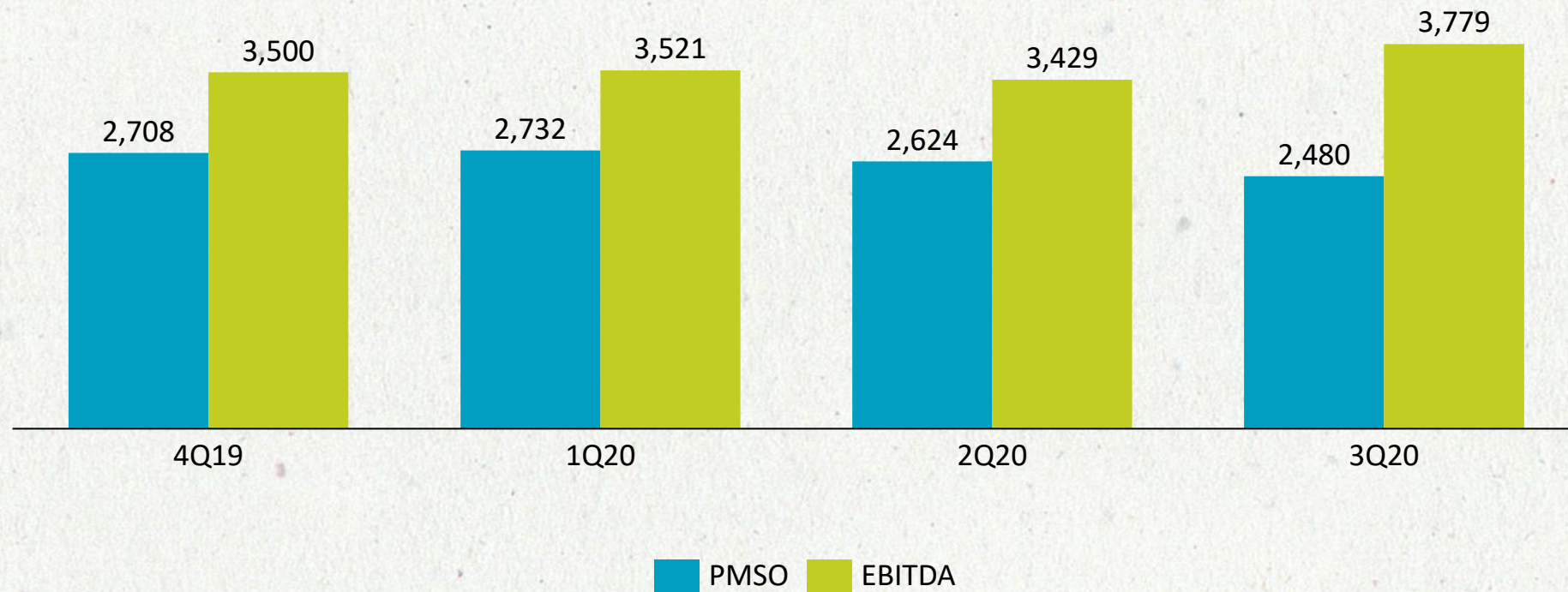
Accumulated (R\$ M)



■ Non Recurring Effects
■ EBITDA (without Non Recurring Effects)

EBITDA and PMSO LTM

(R\$ M)



Net Result

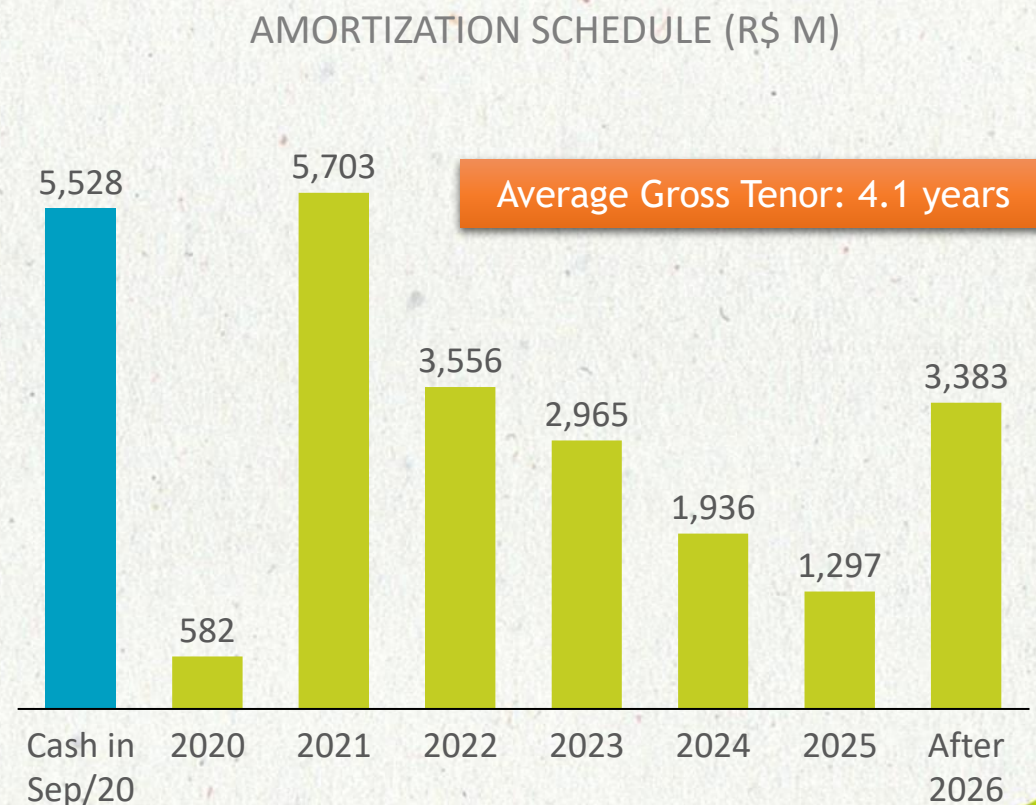
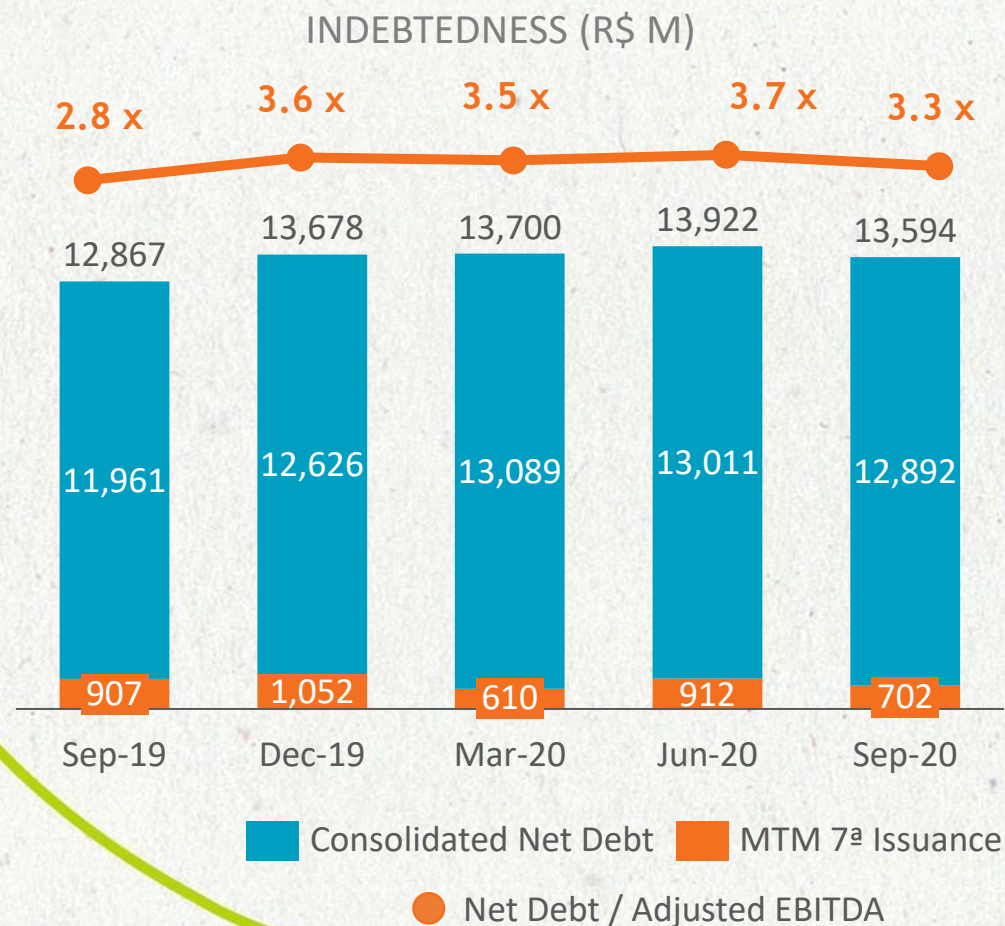
Growths of 198.6% and 78.9% (3Q20 and 9M20, respectively), when excluding the effect of the Mark-to-Market of the 7th issuance



Indebtedness

MTM: positive effect of R\$ 349 M in 9M20

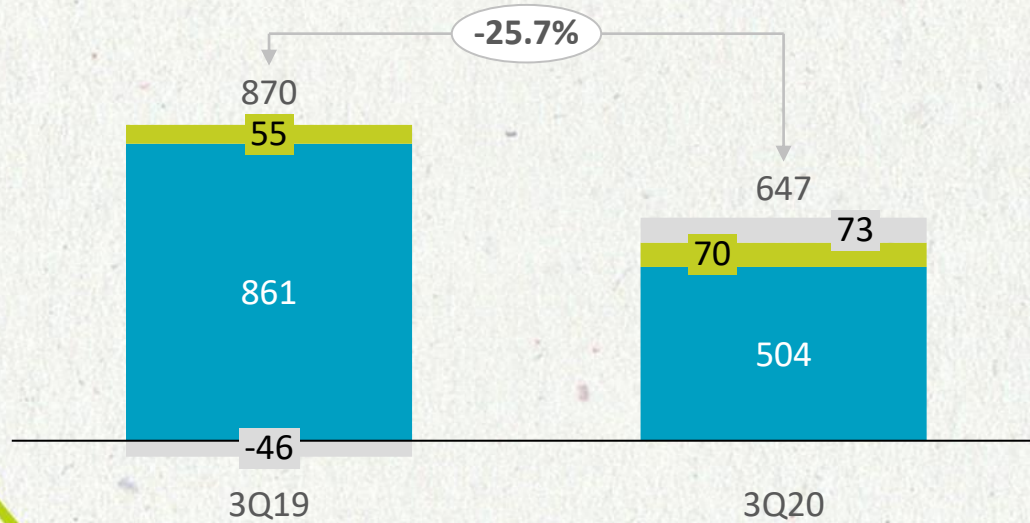
Decrease of 2.4% in net debt and reduction of 0.4 times in the net debt / adjusted EBITDA indicator



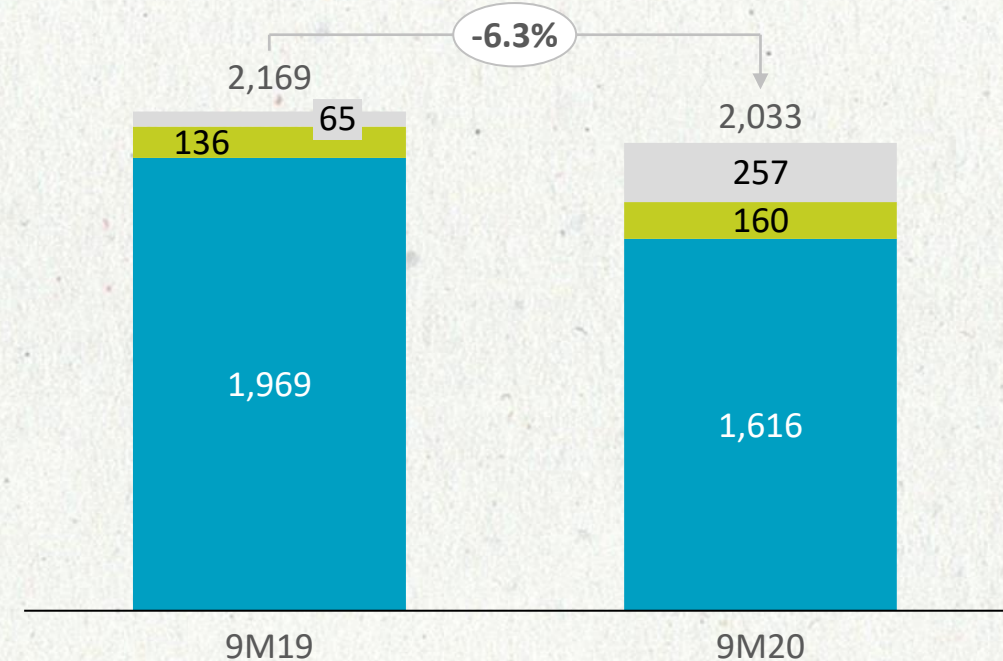
Investments

Reduction of R\$ 223 million due to the budget revision and decrease in demand

3rd QUARTER (R\$ M)



Accumulated (R\$ M)



Special Obligations Non-electric Assets Electricity Assets

Transmission

EPA I (acquired in April 2017) beginning of operations, with 16 months of anticipation



Projects	% of completion	Beginning of operations	Estimated Anticipation	Estimated Investments (R\$ M)	RAP * (R\$ M)	
EGO I	100%	Mar/20	17 months	254.4	41.0	} Σ RAP R\$ 92.9 M
EPA I:	100%	Nov/20	16 months	318.0	51.9	
EPA II:	52%	Mar/23	12 months	384.6	35.8	
ETT:	12%	Mar/24	14 months	627.4	66.3	

Investments (R\$ M)	3Q20	3Q19	9M20	9M19
EGO I	1.0	42.7	33.8	92.3
EPA I	22.2	53.8	55.8	106.6
EPA II	33.1	21.7	108	38.3
ETT	7.1	2.6	17.3	3.8
Total	63.4	120.8	214.9	241.0

**Total RAP :
R\$ 195 M**

Subsequent Events

- ✓ Also: Operation of two new solar power plants
 - Municipality of Piumhi - MG
 - Municipality of Iraí de Minas - MG
- ✓ Issuance of Debentures (ESA and subsidiaries)
- ✓ Installation license for ETT - TO
- ✓ EPA I: beginning of operations

Iraí power plant



Piumhi power plant



EPA I

Thank You.



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