

GRUPO
equatorial
ENERGIA



Earnings Release 3Q24

EQTL
B3 LISTED NM



Brasília, November 13th, 2024 – Equatorial Energia S.A., a multi-utilities holding company, operating in the Distribution, Transmission, Generation, Commercialization, Services, Sanitation and Telecom segments (B3: EQTL3; USOTC: EQUQY), announces its results for the third quarter of 2024 (3Q24).

Adjusted Consolidated EBITDA grows 16%, R\$ 2.9 billion in the period (vs. 3Q23)

The quarter's highlights include DisCos' market growth, improved loss levels and 3.2x covenants. the quarter's results do not consider SABESP's equity equivalence.

- **Consolidated total losses** within the regulatory level for the fourth consecutive quarter.
- **Total volume of distributed energy** with consolidated growth of **6.7%** (vs 3Q23).
- **Quality of Operation** – Reduction of **DEC**, in the 12-month cumulative view, in **CEA** (-2.2h), in **Goiás** (-1.9h) and **Maranhão** (-1.5h) versus 3Q23.
- **Consolidated investments** totaled around **R\$2.4 billion** in 3Q24, a reduction of R\$0.6 billion compared to 3Q23, reflecting the final stage of the renewable **pipeline's implementation**.
- **The Net Debt/Consolidated EBITDA** ratio in the covenant view ended 3Q24 at **3.2x**, 0.4x lower than in 3Q23.
- **Adjusted net income** by **25.4%**, driven by the distribution segment.
- **Cash** for the period reached **R\$10.8 billion**, with a **Cash/Short-term Debt** ratio of **2.0x**.
- Approval of capital **increase via private subscription** for **R\$ 2.5 billion** on 10/15/2024.
- **Prepayment of the SABESP Funding Commercial Note of R\$ 2.5 billion** with funds from capital increase.

MAIN MACROINDICATORS¹

Financial Highlights	3Q23	3Q24	Δ%	Δ
R\$ million				
Net Operating Revenue (NOR)	10,362	12,361	19.3%	2,000
Adjusted EBITDA (Quarter)	2,522	2,933	16.3%	411
EBITDA Margin (% NOR)	24.3%	23.7%	-0.6 p.p.	
Adjusted EBITDA (Last 12 monts)	8,849	11,515	30.1%	2,666
Adjusted Net Income	630	790	25.4%	160
Net Income Margin (% NOR)	6.1%	6.4%	0.3 p.p.	
Investments	3,023	2,423	-19.9%	(600)
Net Debt	36,694	41,636	13.5%	4,943
Net Debt / Adj EBITDA (Last 12 months)	3.6	3.2	-0.4x	
Cash / Short Term Debt	1.2	2.0	0.8x	

¹ Adjusted EBITDA net of non-recurring effects and non-cash effects of VNR, IFRS and MtM.

Summary

Summary.....	3
CONSOLIDATED FINANCIAL PERFORMANCE.....	5
ADJUSTED GROSS MARGIN	5
COSTS AND EXPENSES.....	7
EBITDA.....	9
NET FINANCIAL RESULT.....	10
NET INCOME.....	11
DEBT	12
INVESTMENTS.....	13
ESG (Environmental, Social and Governance).....	14
DISTRIBUTION.....	15
COMMERCIAL PERFORMANCE	15
OPERATIONAL PERFORMANCE.....	17
FINANCIAL PERFORMANCE	18
GROSS MARGIN	18
OPERATING EXPENSES AND OPEX/CONSUMER	19
EBITDA	22
NON-RECURRING EFFECTS - EBITDA.....	24
FINANCIAL RESULTS	25
The distribution segment ended 3Q24 with a negative net financial result of R\$883 million.....	25
NET PROFIT.....	25
INVESTMENTS.....	25
TRANSMISSION	26
FINANCIAL PERFORMANCE	26
RENEWABLES.....	28
OPERATING PERFORMANCE.....	28
FINANCIAL PERFORMANCE	31
SANITATION	34
OPERATIONAL AND COMMERCIAL PERFORMANCE.....	34
FINANCIAL PERFORMANCE	35
EQUATORIAL SERVIÇOS.....	36
FINANCIAL PERFORMANCE	36
SERVICES PROVIDED BY THE INDEPENDENT AUDITOR.....	37

NOTICE

Forward-looking statements are subject to risks and uncertainties. Such statements are based on the beliefs and assumptions of our Management and information to which the Company currently has access. Forward-looking statements include information about our current intentions, beliefs or expectations, as well as those of the Company's Board of Directors and Officers. Disclaimers concerning forward-looking statements and information also include information about possible or assumed operating results, as well as statements that precede, follow or include the words "believes," "may," "will," "continues," "expects," "anticipates," "intends," "estimates" or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events and depend on circumstances that may or may not occur.

Future results and shareholder value creation may differ materially from those expressed or suggested by forward-looking statements. Many factors determining these results and values are beyond the Company's ability to control or predict.

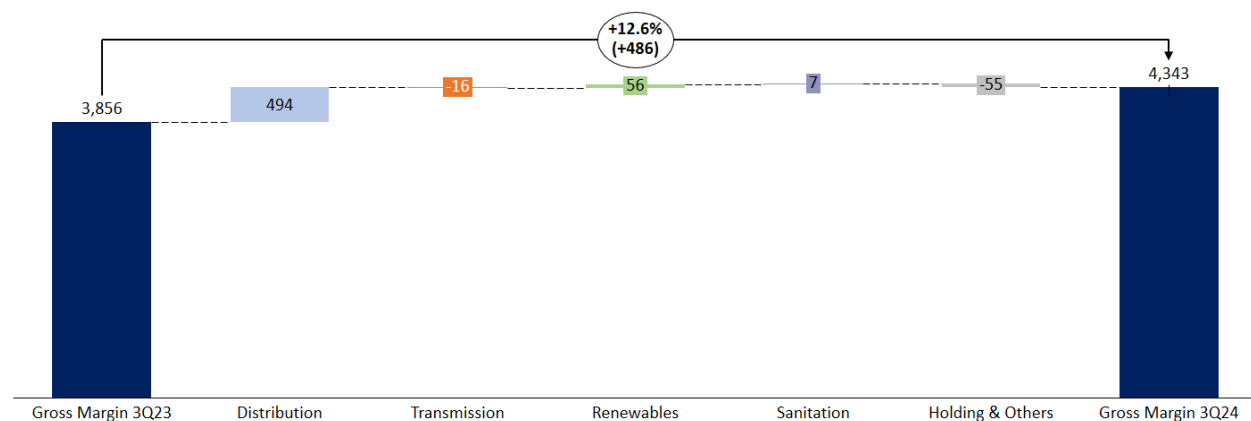
Accounting criteria adopted:

The information is presented on a consolidated basis and, based on revised financial information, in accordance with Brazilian corporate law criteria. The consolidated financial information presented in this report represents 100% of the results of its direct and indirect subsidiaries and considers the result of the assets from their acquisition unless otherwise indicated for comparability purposes.

The consolidated operating information represents 100% of the results of direct and indirect subsidiaries.

CONSOLIDATED FINANCIAL PERFORMANCE

Income Statement	3Q23	3Q24	Δ%	Δ
R\$ million				
Gross Operating Revenue (GOR)	13,840	16,399	18.5%	2,560
Net Operating Revenue (NOR)	10,362	12,361	19.3%	2,000
Energy Purchase Cost	(6,093)	(7,698)	26.3%	(1,605)
Gross Margin	4,269	4,664	9.3%	395
Adjusted Gross Margin	3,856	4,343	12.6%	486
Operating Expenses	(1,318)	(1,419)	7.6%	(100)
Other Operational Revenue/Expenses	(117)	(24)	-79.3%	93
EBITDA	2,833	3,221	13.7%	388
Adj. EBITDA	2,522	2,933	16.3%	411
Depreciation	(488)	(539)	10.6%	(52)
Goodwill Amortization	(144)	(142)	-0.9%	1
Service Income (EBIT)	2,201	2,539	15.3%	337
Financial Result	(988)	(1,189)	20.4%	(201)
Adjusted Financial Result, net	(887)	(1,186)	33.8%	(299)
Operating Result	1,213	1,352	11.4%	139
Income Tax	(286)	(361)	26.5%	(76)
Minorities	(208)	(230)	11.0%	(23)
Net Income	720	760	5.6%	40
Net Adjusted Income	630	790	25.4%	160
Capex	3,023	2,423	-19.9%	(600)

ADJUSTED GROSS MARGIN

On a consolidated basis, the Equatorial group's adjusted Gross Margin in 3Q24 grew by 12.6% compared to 3Q23, totaling R\$4.3 billion, already excluding the effects of construction revenue and IFRS effects (VNR, IFRS 9 and MtM).

The result is mainly explained by the increase in the gross margin of the Distribution segment, where the growth of Equatorial Goiás (R\$307.8 million) stands out as a result of the tariff review carried out in October 2023. It is worth noting that the reduction in the margin in the Transmission segment (- R\$16 million) is mainly due to the sale of INTESA, which is no longer consolidated in 3Q24. In contrast, in the renewables segment, the increase in the margin reflects the entry into operation of the Ribeiro Gonçalves and Barreiras solar complexes, in addition to the surplus generation of wind farms with contracts in the ACR.

In this quarter, market growth variations had a positive impact on the result of R\$157 million, while the tariff increase totaled R\$294 million. The improvement in losses had a positive impact of R\$92 million, and the receipts from the CDE that cover the consumption of GD II and III reached R\$162 million in the quarter. It is worth noting that this quarter had a negative variation in Unbilled Income (-151.7 million), reflecting the strong volumes of last year, which left 3Q23 with above-normal provisioning levels.

In the table below we present the non-recurring effects of the Gross Margin broken down by segment:

Non Recurring	MA	PA	PI	AL	RS	AP	GO	3T24 Total
Operational Revenue	-	-	-	-	-	-	-	-
Complementary AVC	-	-	-	-	-	-	-	-
Revenue Deductions	-	-	-	-	-	(7)	-	(7)
PIS/COFINS Credit	-	-	-	-	-	(7)	-	(7)
Net Operational Revenue	-	-	-	-	-	(7)	-	(7)
Costs	(7)	(23)	-	-	-	-	-	(30)
Tariff Process Adjustments	(7)	(23)	-	-	-	-	-	(30)
Gross Margin	(7)	(23)	-	-	-	(7)	-	(38)

Below is a breakdown of the non-recurring effects for the period:

Operating Revenue:

- (i) *Supplementary AVC (Transmission): This quarter saw the reversal of credit notices (AVCs) issued to the group's transmission companies, the purpose of which was to collect fines from defaulting generators in the SIN. As of this quarter, this effect is only recorded on the balance sheet and is no longer reflected in the income statement, resulting in the reversal of the effects that had already been reflected in the Income Statement.*

Operating Revenue Deductions:

- (i) *PIS/COFINS Credit (CEA): Effect related to offsetting PIS/COFINS credits contained in the CCC reimbursement installments, which were not credited in 2023 and had their effect in this quarter.*
- (ii) *Change in the Amortization Methodology - PIS/COFINS (Transmission): Effect that reflects the new PIS/COFINS amortization methodology in transmission and the higher effect in the quarter.*

Electric Energy Service Cost:

- (i) *Tariff Process Adjustments (MA/PA): Effect mainly related to the write-off of regulatory assets*

COSTS AND EXPENSES

Operating Expenses	3Q23	Δ Distribution	Δ Transmission	Δ Renewables	Δ Others*	3Q24	Δ%	Δ
R\$ million								
(+) Personnel	317	(38)	(4)	3	13	291	-8.3%	(26)
(+) Materials	39	32	(0)	(2)	(2)	67	71.0%	28
(+) Third Party Services	631	38	(7)	0	(12)	651	3.1%	19
(+) Others	114	24	(0)	11	12	160	40.9%	47
(=) Reported PMSO	1,102	56	(12)	13	11	1,169	6.1%	68
Adjustments	(15)	-	-	-	-	(31)	112.5%	(17)
Adjusted PMSO	1,087	40	(12)	13	11	1,138	4.7%	51
(-) New Assets (Solar Complexes)	(4)	-	-	-	(20)	(20)	408.3%	(16)
Adjusted PMSO Ex New Assets	1,083	40	(12)	13	(9)	1,119	3.3%	35
(+) Total Provisions	212	17	-	-	2	231	9.2%	19
(+) CCC Subvention	5	13	-	-	0	18	281.8%	13
(+) Other Operating Expenses (Revenues)	117	(109)	-	-	16	24	-79.3%	(93)
(+) Depreciation and Amortization	488	37	0	(9)	24	539	10.6%	52
Total	1,923	14	(12)	4	53	1,983	3.1%	59
IPCA (12 months)				4.42%				
IGPM (12 months)				4.53%				

*Includes PPAs and Eliminations

Adjusted PMSO grew by 4.7% in the quarterly comparison, from R\$1,087 million to R\$1,138 million. Adjusting the adjusted PMSO for the effect of the entry into operation of the Ribeiro Gonçalves and Barreiras' solar parks, which in the quarter added an expense of R\$19.5 million, and removing INTESA's PMSO from 3Q23 (R\$ 3.8 million), the adjusted PMSO for the quarter would be R\$1,119 million and would have grown by 3.3% compared to the same period of the previous year, below the inflation recorded in the period.

The reduction in Other Operating Revenues and Expenses in the Distribution segment reflects the completion of the tariff processes that occurred in the previous year, while the variation in Other Segments in this line mainly reflects the expenses of taxes on guaranteed revenues.

The main effects of the quarter include:

- (i) An increase of R\$40 million in the Distribution segment, mainly due to the movements of DisCos in Maranhão, Pará and Piauí, which will be explained in the Distribution section of the document;
- (ii) An increase of R\$13 million in the renewables segment, mainly in the Other and Personnel lines, as a result of the completion of solar parks; and
- (iii) An increase of R\$11 million in Others, mainly explained by the increase in Personnel at Equatorial Serviços.

In the table below we present the non-recurring effects of costs and expenses, broken down by segment:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	3Q24 Total
Operational Costs and Expenses	31	-	-	-	-	31
Materials	5	-	-	-	-	5
Third Party Services	17	-	-	-	-	17
Others	8	-	-	-	-	8
Provisions	-	-	-	-	-	-
Costs and Expenses	31	-	-	-	-	31

Below is a breakdown of the non-recurring effects that were concentrated in the Distribution segment:

Operating Costs and Expenses:

Material

- (i) *Expenses with the insourcing process (Alagoas): acquisition of personal and collective protective equipment resulting from the insourcing process at Equatorial Alagoas.*

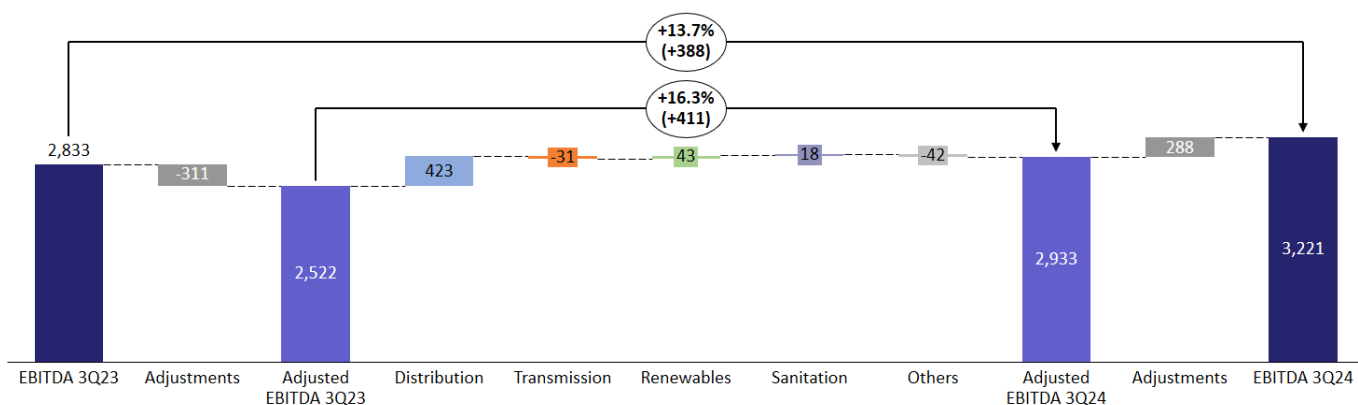
Third-Party Services

- (i) *Attorney's fees, expenses with the insourcing process, consulting and retroactive payments (Maranhão, Piauí, Alagoas and Goiás): Adjustments related to non-recurring expenses with fees and consulting in Goiás, retroactive payment of Services provided in Piauí, consulting and training for the insourcing process in Alagoas and expenses with strategic planning consulting in Maranhão.*

Others

- (i) *Donations made by DisCos to the Equatorial Institute, a vehicle of the group that makes social investments.*

Individual effects can be viewed in the non-recurring table in the Distribution section.

EBITDA**EBITDA (in R\$ million)**

Equatorial's reported EBITDA reached R\$3,221 million in 3Q24, 13.7% higher than in 3Q23.

EBITDA adjusted for non-recurring and non-cash effects reached R\$2,933 million, 16.3% higher than in the same period of the previous year, or R\$411 million higher. This increase was due to the distribution segment, which had a variation of R\$423 million in the quarter, with a highlight on the variation of Equatorial Goiás (R\$306 million).

It is important to mention that the adjusted EBITDA already includes non-cash and IFRS adjustments (VNR, IFRS 9 and MtM).

Below we present the EBITDA reconciliation, according to CVM Instruction 156/22:

EBITDA	3Q23	3Q24	Δ%	Δ
R\$ million				
EBITDA Equatorial IFRS	2,833	3,221	13.7%	388
EBITDA Adjustments	(311)	(288)	-7.5%	23
Non Recurring Adjustments	67	33	-50.5%	(34)
(-) IFRS 9 (Transmission)	(62)	(288)	368.2%	(227)
(-) VNR	(292)	(56)	-81.0%	237
(-) MtM	(24)	23	-192.9%	47
Adjusted EBITDA Equatorial	2,522	2,933	16.3%	411

The non-recurring effects that impacted EBITDA are listed below.

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	3Q24 Total
Gross Margin	(38)	44	-	-	-	7
Operational Costs and Expenses	31	-	-	-	-	31
Other operational revenues/expenses	8	-	-	-	-	8
IFRS Adjustments (VNR/IFRS9/MtM)	(56)	(288)	-	-	23	(321)
PPAs	-	-	-	-	(13)	(13)
EBITDA Adjustments	(53)	(244)	-	-	9	(288)

EBITDA adjustments represented in the previous sections "Gross Margin" and "Costs and Expenses". For further details, see the "Distribution" section.

NET FINANCIAL RESULT

Financial Result, net	3Q23	Δ Distribution	Δ Transmission	Δ Renewables	Δ Others	3Q24	Δ%	Δ
R\$ million								
(+) Financial Income	312	45	22	(12)	(57)	310	-0.6%	(2)
(+) Fines and Interest on Overdue Bills	99	9	-	-	0	109	9.3%	9
(+) Debt Charges	(1,199)	(110)	(18)	(54)	4	(1,376)	14.8%	(178)
(+) CVA Charges	26	(57)	-	-	-	(31)	-219.1%	(57)
(+) Present Value - Commercial	8	4	-	-	-	12	57.3%	4
(+) Contingencies	9	8	-	-	(77)	(60)	-776.8%	(69)
(+) Other Financial Revenues / Expenses	(244)	(65)	2	4	151	(152)	-37.8%	92
Net Financial Result	(988)	(165)	6	(62)	21	(1,189)	20.3%	(200)
(+/-) Non Recurring Events	46					28		
(+/-) Non Cash Events	55					(25)		
Adjusted Financial Result	(887)					(1,186)	33.7%	(299)

It is important to mention that, in the Non-Cash Effects line, we highlight the effect of the call option update on the preferred shares interest in Equatorial Distribuição. This effect is being adjusted similarly to the non-recurring effects, and the adjustment was also mapped to 3Q23.

Non-recurring and non-cash effects of the period:

Non Recurring	Distribution	Transmission	Renewables	Sanitation	Others	3Q24 Total
Financial Revenues	-	-	-	-	-	-
Financial Expenses	-	-	-	-	28	28
Fees for fundraising and economic advisors	-	-	-	-	28	28
Financial Results	-	-	-	-	28	28
Non Cash	Distribution	Transmission	Renewables	Sanitation	Others	3Q24 Total
Preferred Shares Effect	-	-	-	-	(25)	(25)

Below are explanations of non-recurring effects:

Financial Expenses

- (i) *Fees for fundraising and economic advisors (Holding): Fees related to fundraising and fees for economic advisors who assisted in M&A processes.*

On a consolidated basis, the Company's reported financial result was negative R\$1,189 million, compared to negative R\$989 million in 3Q23. The financial result adjusted for non-recurring and non-cash effects in 3Q24 was negative R\$1,186 million, 33.6% higher compared to 3Q23. Debt charges in the quarter are mainly explained by the increase in debt in the period (+ R\$6.4 billion vs. 3Q23) and reflect the financing for acquiring the 15% stake in SA-BESP and the investments made in the Distribution and Renewables segment. In contrast, the remaining movement in the period refers to contingency lines and CVA charges.

It is important to highlight that this financing, made through a commercial note of R\$5.7 billion, had R\$2.5 billion prepaid with the capital increase by private subscription.

NET INCOME

On a consolidated basis, net income for the period was R\$990 million, while adjusted net income for the period was R\$790 million, R\$160 million higher than the same period of the previous year.

Consolidated Net Income	3Q23	3Q24	Δ%	Δ
Distribution	885	956	8.0%	71
Transmission	147	258	75.9%	111
Intesa	22	-	-100.0%	(22)
Echoenergia	57	74	29.9%	17
Echo Crescimento	6	(38)	-718.9%	(45)
Serviços	25	(15)	-160.6%	(40)
CSA	(67)	(44)	-34.1%	23
PPAs	114	20	-82.3%	(94)
Holding & Others	(261)	(220)	-15.7%	41
(=) Net Income	928	990	6.8%	63
Total Adjustments	(297)	(200)	-32.7%	97
DisCos Adjustments	(47)	(7)	-85.7%	40
Transmission Adjustments	-	44	N/A	44
Renewables Adjustments	-	-	N/A	-
Sanitation Adjustments	-	-	N/A	-
Serviços Adjustments	-	-	N/A	-
PPAs & Holding Adjustments	(30)	8	-126.7%	38
Preferred Shares Adjustments	55	(25)		
IFRS Adjustments (VNR, IFRS and MM)	(275)	(221)	-19.8%	55
(=) Adjusted Net Income	630	790	25.4%	160
(=) Net Income	928	990	6.8%	63
(-) Minorities	(208)	(230)	11.0%	(23)
(=) Net Income Ex Minorities	720	760	5.6%	40

The company's minority interests are affected by the restatement of the preferred shares issued by Equatorial Distribuição and, therefore, do not reflect the economic interest held by Equatorial. For a more accurate view, the Adjusted Net Income for Minorities should take into account: (i) the minority interests of the group's companies, which reached R\$87.2 million in the quarter, and (ii) the amount of the restatement of preferred shares by CDI, which reached R\$107.1 million in the quarter. With these adjustments, the Net Income ex-minority would be R\$796.3 million.

It is important to note that the adjusted net income includes non-cash adjustments related to the restatement of the call option for preferred shares in Equatorial Distribuição. The effect is mapped within the financial result and reflects the composition of the profit adjustments.

The variation in taxes in the period is mainly the result of the increase in EBT, in addition to the value of deferred taxes in the period, which reflects the greater use of tax losses in companies undergoing turnaround.

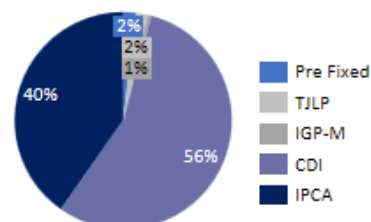
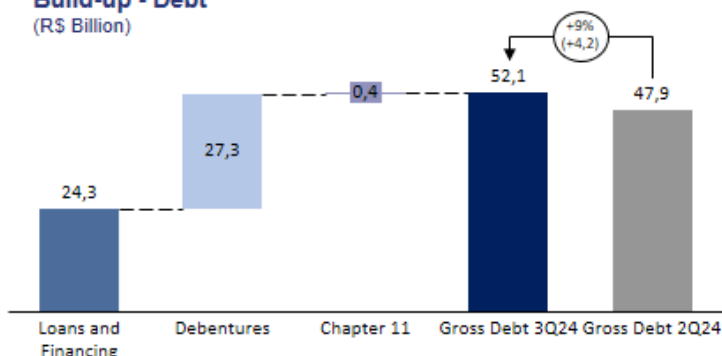
Below we present the non-recurring and non-cash effects that impacted the company's profit:

Non Recurring	Distribuição	Transmissão	Renováveis	Saneamento	Outros	3Q24 Total
EBITDA Adjustments (Margin+Costs)	(6)	44	-	-	-	38
Depreciation	-	-	-	-	-	-
Financial Results	-	-	-	-	28	28
Taxes	(0)	-	-	-	-	(0)
PPAs	-	-	-	-	(20)	(20)
Preferred Shares Adjustments - Non Cash	-	-	-	-	(25)	(25)
IFRS adjustments (VNR / IFRS 9 / MtM) net of tax	(37)	(199)	-	-	15	(221)
Total Adjustments Net Revenue	(43)	(155)	-	-	(2)	(200)

The taxes line adjusts the quarterly amount for the incidence of taxes on recurring income, and the IFRS Adjustments line brings the non-cash effects already net of taxes.

DEBT

Build-up - Debt
(R\$ Billion)



Build-up Net Debt / EBITDA
Covenants Vision

Equatorial's covenants consider EBITDA 12m from the company's acquisitions and disregard part of RJ's debts

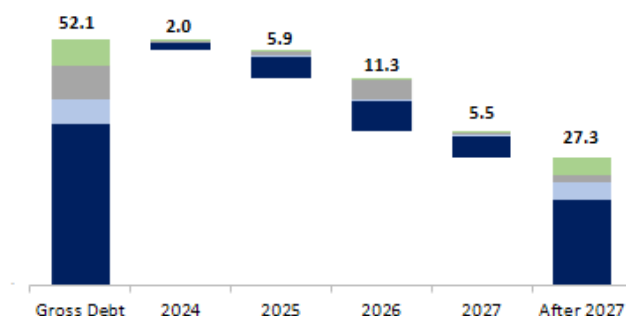
Build-up - Covenants	
Gross Debt	52.1
(-) Covenants Adjustments	-0.4
(-) Cash	10.8
Net Debt	41.6
EBITDA Equatorial 12m	11.5
EBITDA Equivalence SBSP 12m	1.4
EBITDA Covenants	12.9
Net Debt / EBITDA	3.2

Due and Average Cost

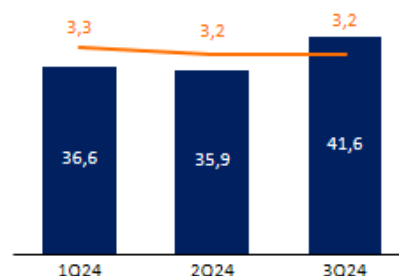
5.1 years / 11.20% p.a.

Referring to the average cost of liabilities incurred in the period

Amortization Schedule
(R\$ Bln)



Net Debt History / EBITDA
Covenants vision (R\$ Bn)



*All of Equatorial's debts have equity in the calculation of EBITDA. About 94% of the debts make the 12-month proforma of the equivalence for acquired assets, and only 6.4% will consolidate the equivalence from the moment of the acquisition of new assets, and for these debts the covenant calculated is 3.6x.

In the quarter, consolidated gross debt, including loans and financing, financial creditors from the judicial recovery (net of adjustment to present value) and debentures, reached R\$52.1 billion. For a more detailed breakdown of the debt, visit the IR website's section on Financial Information—Operational and Financial Data.

The net debt determined for covenant purposes reached R\$41.6 billion, implying a net debt/EBITDA ratio of 3.2x. The covenants table breakdown shows Equatorial's EBITDA, in addition to the equity of the 15% stake in SABESP, both referring to the last 12 months and from a covenant perspective.

The cash coverage for the Company's short-term obligations closed 3Q24 at 2.0x.

INVESTMENTS

Information on Investments made considers 100% of our assets in the reported periods. New assets are considered based on their respective consolidations.

3Q24, the total consolidated investment was R\$2.4 billion, 20% lower than that recorded in 3Q23.

The variation is mainly due to the 97% reduction in investments in the renewables segment, which reflects the entry into operation

of the Barreiras 1 and Ribeiro Gonçalves solar parks. The 84% reduction in investments in the Transmission segment reflects the completion of the reinforcement work on the Xingu Transformer in SPE 8.

Information on Investments made considers 100% of our assets in the reported periods. New assets are considered based on their respective consolidations.

To return to summary, click [here](#).

Investments	3Q24	3Q23	Δ%	Δ
R\$ million				
Distribution	1,824	2,330	28%	507
Electrical Assets	1,311	1,607	23%	296
Special Obligations	333	529	59%	197
Non-Electrical Assets	180	194	8%	14
Transmission	54	8	-84%	-45
SPEs 1 to 8	54	8	-84%	-45
Intesa	0	-	100%	0
Renewables	1,095	38	-97%	-1,057
Operational Assets	21	20	-6%	-1
Projects in Development	1,074	18	-	-1,056
Sanitation	18	41	125%	23
Others	33	5	-83%	-27
Total Equatorial	3,023	2,423	-20%	-600

ESG (Environmental, Social and Governance)

During the quarter, the Equatorial Group made significant progress in its Safety Journey, structured around five fundamental pillars. In the leadership pillar, the Company trained 1,017 leaders through the "Safety Protagonists" program, which aims to promote a safety culture through the proactive actions of leaders, who are primarily responsible for implementing safe behavior initiatives and defending the safety agenda within their teams. The Journey also extended significantly to actions with the population, accounting for 354 lectures on the subject in public and private schools and the 6,033 actions carried out by the CIPA in the behavior pillar.

In SF6 gas management, the Company took an important step in preventing leaks, acquiring another thermal camera that detects and visualizes possible SF6 gas leaks from a safe distance without interrupting operating processes. The equipment will serve Equatorial Maranhão, which currently has the largest number of SF6 gas circuit breakers in the Group.

Also in the quarter, in conjunction with its 20th-anniversary celebrations, the Company officially launched the Equatorial Institute, which will coordinate and implement its social responsibility initiatives through three fundamental areas of action. In Mobiliza, the focus is on employability and transformation; in Tecendo Futuros, on educational projects; and in Impulsiona, the Company seeks to catalyze projects in entrepreneurship and biodiversity.

Learn more about our indicators, made available each quarter, in the table below:

ESG Indicators	Measurement	3Q23	3Q24	Δ%
Environmental				
Consumption of Renewable Fuels in the Administrative Fleet	L	6,718	190,974	2742.8%
SF6 Emission Intensity	tCO2eq/GWh	0	0	-51.0%
# of Connections in Remote Areas via SIGFI (Individual Electric Power Generation System with Intermittent Source)	#	3,036	5,453	79.6%
Investments in R&D and Energy Efficiency in the Environment	R\$ thousand	27,037	18,473	-31.7%
Social				
% of Women in the Equatorial Energia Group	%	34.3%	35.2%	0,9p.p.
% of Women in Leadership Positions x Total Leaders	%	20.8%	22.2%	1,4p.p.
% of Blacks in Leadership Positions x Total Leaders	%	46.8%	49.3%	2,5p.p.
% de Local Suppliers	%	38.4%	42.8%	4,4p.p.
Social Investments	R\$ thousand	17,258	64,764	275.3%
TF Own	#	13	19	46.2%
TF Third Party Employees	#	339	1,050	209.7%
Number of employee deaths (own + third parties)	#	1	2	100.0%
Number of Accidents with Population	#	14	4	-71.4%
Number of Consumer Units (CUs) benefiting from the Social Electricity Tariff (TSEE)	# thousand	4,158	4,496	8.1%
Governance				
% of Independent Directors ¹	%	75.0%	85.7%	10,7p.p.
% of Women on the Board	%	25.0%	14.0%	-44.0%
% of Employees Trained on the Integrity Track	%	94.0%	93.9%	-0.1%
Cases Registered on the Ethics Channel	#	99	118	19.2%

1 - Considers current composition

2 - It is important to highlight that, until last year, the Integrity Trail control was carried out only in the companies EQTL MA, EQTL PA, EQTL PI, EQTL AL, EQTL ENERGIA and EQTL TRANSMISSÃO. As of January 2024, the Company began monitoring all business units.

3- Starting in the third quarter of 2024, the Equatorial Group began including black and brown categories in the '% of Black People in Leadership Positions x Total Number of Leaders' indicator. Previously, only employees who self-declared as black were counted in the indicator.

To return to summary, click [here](#).

DISTRIBUTION**COMMERCIAL PERFORMANCE**

Measure	3Q23									3Q24								
	MA	PA	FI	AL	RS	AP	GO	Total		MA	PA	FI	AL	RS	AP	GO	Total	
SN Injected Energy	GWh	2,458	3,700	1,323	1,171	2,135	522	4,568	15,877	2,523	3,857	1,270	1,157	2,262	519	4,654	16,243	
Isolated Systems	GWh	-	64	-	-	-	14	-	78	-	70	-	-	-	16	-	86	
Distributed Generation Injected Energy	GWh	139	187	143	73	71	10	314	938	214	311	221	130	73	24	474	1,448	
Total Injected Energy	GWh	2,597	3,951	1,466	1,244	2,206	546	4,882	16,893	2,737	4,238	1,491	1,287	2,336	558	5,129	17,777	
Δ%	%									5.4%	7.3%	1.7%	3.9%	5.9%	2.2%	5.0%	5.2%	
Residential - conventional	GWh	718	801	316	260	698	85	1,252	4,130	742	818	306	258	801	113	1,292	4,332	
Residential - low income	GWh	415	452	211	134	99	88	187	1,586	441	478	203	166	122	96	255	1,761	
Industrial	GWh	40	93	24	28	56	7	98	347	34	73	18	21	43	11	87	287	
Commercial	GWh	164	357	142	128	324	72	413	1,600	150	324	123	111	324	60	402	1,495	
Others	GWh	411	401	233	186	228	56	829	2,344	427	422	240	176	208	47	856	2,376	
Captive Consumers	GWh	1,748	2,104	925	736	1,406	310	2,779	10,008	1,794	2,115	891	732	1,499	328	2,891	10,251	
Industrial	GWh	109	339	33	164	282	2	923	1,852	119	350	41	162	287	3	988	1,949	
Commercial	GWh	121	206	55	56	172	6	159	774	142	246	66	81	195	19	192	942	
Others	GWh	4	32	18	1	22	4	35	115	11	36	20	29	44	4	65	209	
Free Consumers	GWh	234	577	107	221	475	11	1,116	2,741	272	632	127	272	526	26	1,246	3,100	
Connection - Others DisCos	GWh	5	11	43	4	13	0	3	79	3	5	46	5	16	0	3	78	
Billed Energy	GWh	1,987	2,691	1,075	961	1,894	321	3,898	12,828	2,070	2,752	1,064	1,009	2,041	353	4,140	13,429	
Δ%	%									4.1%	2.2%	-1.1%	5.0%	7.7%	10.1%	6.2%	4.7%	
Compensation Energy/DG	GWh	119	153	119	55	66	8	260	781	162	244	161	83	80	18	350	1,099	
Distributed Energy	GWh	2,106	2,845	1,194	1,016	1,960	329	4,159	13,609	2,232	2,996	1,225	1,093	2,121	372	4,490	14,527	
Δ%	%									6.0%	5.3%	2.6%	7.5%	8.2%	13.0%	8.0%	6.7%	
#Of Consumers	#	2,720	2,973	1,497	1,343	1,909	214	3,333	13,990	2,780	3,030	1,535	1,382	1,947	233	3,417	14,324	
Δ%	%									2.2%	1.9%	2.5%	2.8%	2.0%	9.0%	2.5%	2.4%	
Total Losses	GWh	491	1,106	273	228	245	218	723	3,284	506	1,242	267	195	215	187	638	3,249	
Total Losses/ Total Injected - LTM	%	17.7%	27.6%	18.0%	18.6%	13.4%	41.5%	12.3%	18.6%	17.8%	27.8%	17.6%	17.4%	12.9%	35.6%	11.0%	17.9%	
Regulatory - LTM	%	16.9%	27.2%	20.4%	21.1%	11.0%	33.7%	11.7%	18.0%	17.5%	28.3%	19.7%	19.8%	11.2%	33.5%	12.3%	18.4%	

LOSSES (12 months)

DisCos	3Q23	2Q24	3Q24	3Q24 LTM Regulatory	Δ 3Q23	Δ 2Q24	Δ Regulatory	Regulatory 3Q24 Homologated
Consolidated	18.6%	18.2%	17.9%	18.4%	-0.7%	-0.3%	-0.5%	18.4%
Equatorial Maranhão	17.7%	17.9%	17.8%	17.3%	0.0%	-0.1%	0.5%	17.5%
Equatorial Pará	27.6%	27.4%	27.8%	28.3%	0.2%	0.4%	-0.5%	28.5%
Equatorial Piauí	18.0%	17.8%	17.6%	19.7%	-0.5%	-0.2%	-2.1%	19.6%
Equatorial Alagoas	18.6%	18.2%	17.4%	19.8%	-1.2%	-0.7%	-2.4%	17.8%
CEE-E-D	13.4%	13.4%	12.9%	11.2%	-0.5%	-0.5%	1.7%	11.3%
CEA ²	41.5%	37.3%	35.6%	33.5%	-5.9%	-1.7%	2.1%	33.6%
Equatorial Goiás	12.3%	11.5%	11.0%	12.3%	-1.3%	-0.6%	-1.3%	12.3%

¹Regarding the tariff coverage for the purchase of energy from CEA, it is worth highlighting that in addition to the usual value implicit in the level of regulatory losses, in REH 3,313, of March 26, 2024, Aneel approved the additional amount of R\$ 71 million, to be received in 12 installments, referring to the sole paragraph of art. 4º b of Law 12,111, of December 9, 2009. This complementary mechanism, provided for by law, is extinguished in the 2025 tariff process, and the associated amount of energy is gradually reduced by 25% each year.

The operational information was disclosed in the company's operational release. To access the document, click [here](#).

CONTRACTING PERCENTAGE (12 months)

Below, we present the expected level of contracting by DisCos for the year 2024, with and without adjustments resulting from involuntary over contracting.

2024	MA	PA	PI	AL	RS	AP	GO
% of energy contracting	104.23%	102.88%	104.09%	104.99%	103.22%	108.40%	104.99%
% disconsidering involuntary	104.23%	102.88%	104.09%	104.99%	103.22%	102.61%	104.99%

PDA and COLLECTION - Quarter

PDA / GOR ¹	3Q23	3Q24	Δ	Collection Index	3Q23	3Q24	Δ
Equatorial Maranhão	1.40%	1.61%	0.21 p.p.	Equatorial Maranhão	97.67%	98.00%	0.33 p.p.
Equatorial Pará	2.08%	2.16%	0.08 p.p.	Equatorial Pará	95.10%	98.00%	2.9 p.p.
Equatorial Piauí	1.44%	1.68%	0.24 p.p.	Equatorial Piauí	102.03%	99.20%	-2.83 p.p.
Equatorial Alagoas	1.04%	-1.03%	-2.08 p.p.	Equatorial Alagoas	99.47%	103.50%	4.03 p.p.
CEEE-D	1.94%	2.28%	0.35 p.p.	CEEE-D	102.29%	97.70%	-4.59 p.p.
CEA	-0.86%	2.69%	3.55 p.p.	CEA	93.30%	99.30%	6 p.p.
Equatorial Goiás	-0.22%	0.47%	0.69 p.p.	Equatorial Goiás	99.10%	102.00%	2.9 p.p.
Consolidated	1.17%	1.36%	0.19 p.p.	Consolidated	98.42%	99.60%	1.18 p.p.

¹ Does not consider Construction Revenue

Consolidated, the group's PECLD reached 1.36% of the ROB. The indicator is mainly influenced by the PECLD/ROB of Rio Grande do Sul, which had the highest provision levels in the quarter due to the climate event and the calamity situation in the state in May. The company's effects are disclosed in the operating expenses section of the distribution.

The companies' collection ended the quarter at a consolidated level of 99.6%, with highlights for the revenue levels of Equatorial Alagoas (103.5%) and Equatorial Goiás (102.0%).

OPERATIONAL PERFORMANCE**DEC and FEC (12 months)**

DisCos	3Q23	2Q24	3Q24	Regulatory	Δ 3Q23	Δ 2Q24	Δ Regulatory
DEC							
Equatorial Maranhão	15.5	14.2	14.0	14.2	-1.5	-0.2	-0.2
Equatorial Pará	17.0	18.2	18.7	22.5	1.7	0.5	-3.9
Equatorial Piauí	23.6	24.3	23.2	20.0	-0.3	-1.0	3.3
Equatorial Alagoas	16.2	17.7	18.5	15.5	2.4	0.8	3.0
CEEE-D	16.8	19.3	20.5	8.4	3.7	1.3	12.1
CEA	36.4	34.4	34.1	45.8	-2.2	-0.2	-11.7
Equatorial Goiás	20.4	20.1	18.5	11.4	-1.9	-1.6	7.1
FEC							
Equatorial Maranhão	6.4	6.1	6.0	8.3	-0.4	-0.1	-2.3
Equatorial Pará	8.5	8.0	8.0	16.9	-0.5	-0.1	-8.9
Equatorial Piauí	9.3	8.4	7.9	13.2	-1.4	-0.5	-5.3
Equatorial Alagoas	7.0	6.9	6.9	12.9	-0.1	0.1	-6.0
CEEE-D	8.1	7.4	7.8	6.0	-0.3	0.4	1.8
CEA	16.4	14.4	13.7	30.7	-2.7	-0.7	-17.0
Equatorial Goiás	10.6	9.9	8.9	7.7	-1.7	-1.1	1.1

The DEC and FEC indexes, both over a 12-month period, measure the quality level of the distribution system.

This quarter highlights the reductions compared to 2Q24 in the DEC of Equatorial Goiás and Equatorial Piauí (-1.6h and -1.0h), respectively. In comparison with 3Q23, we highlight the reductions in Amapá (-2.2h), Goiás (-1.9h) and Maranhão (-1.5h). The reductions in the companies mainly reflect the investments made in the period. In Piauí, the improvement compared to 2Q24 resulted from the complete mobilization of field teams this quarter.

In the Pará and Alagoas concessions, the momentary worsening of quality indicators results from the outsourced teams' transition process. In Alagoas, we are insourcing teams in the concession, and in Pará, we are transitioning outsourced teams only in the southern region of the concession. These effects are justified mainly to increase the teams' effectiveness and compliance with the group's safety standards.

In CEEE-D, the increase in DEC is due to successive climate events that have affected the state of Rio Grande do Sul. In this quarter, extratropical cyclones also occurred, making it difficult to maintain the network due to the large mobilization of teams focused on emergency response. Despite the indicator's purging mechanisms, part of the impact caused to the network cannot be purged, increasing the indicator.

Currently, three of Equatorial's seven concessions are within the regulatory limit.

FINANCIAL PERFORMANCE

GROSS MARGIN

Operating Revenue	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	Total
(+) Gross Supply Revenue	1,362	2,277	807	744	1,085	260	2,189	8,723	1,515	2,391	900	703	1,201	289	2,463	9,463	8%
Unbilled Income	27	44	(9)	10	(5)	6	99	173	(4)	(16)	(4)	(8)	(24)	3	74	21	-88%
(+) Demand Excess / Reactive Surplus	(4)	(20)	(4)	(3)	(4)	(1)	(13)	(49)	(4)	(14)	(4)	(3)	(6)	(1)	(18)	(50)	3%
(+) Other Revenues (R\$ MM)	222	708	128	144	241	49	467	1,959	342	606	206	199	271	32	503	2,159	10%
Low Income Subsidy	82	111	47	42	14	9	32	336	93	122	55	49	17	10	47	393	17%
CDE Subvention	30	143	18	20	39	26	124	402	51	132	21	28	43	(6)	78	343	-14%
CDE Distributed Generation	-	-	-	-	-	-	-	-	21	82	27	14	3	-	14	162	N/A
Grid Usage	46	128	33	61	134	6	246	655	57	152	36	62	150	11	265	734	12%
Financial Asset Update	16	259	1	1	4	0	11	292	32	(0)	0	2	10	1	11	56	-81%
Financial Asset Write-off	6	8	3	3	5	1	-	27	34	43	17	15	8	7	0	124	360%
Late Payment Fine	13	22	8	8	8	2	18	77	17	26	10	7	3	7	22	92	19%
(+) Other Operating Revenues / Expenses	28	37	16	12	38	3	36	170	37	50	39	23	37	2	69	257	51%
Mutual Use	18	21	6	6	31	2	25	108	15	24	9	7	26	2	29	112	4%
(+) Supply (R\$ MM)	2	7	8	16	48	5	24	110	33	41	18	35	81	10	83	302	174%
(+) Parcel A Revenue (R\$ MM)	68	12	14	12	133	20	7	265	85	83	26	70	234	83	438	1,020	284%
(+) Construction Revenue	324	604	150	166	175	99	386	1,904	300	691	191	150	225	64	639	2,261	19%
(=) Gross Operational Revenue	1,974	3,587	1,103	1,079	1,678	431	3,061	12,913	2,271	3,799	1,337	1,155	2,007	478	4,108	15,155	17%
Deductions from Operating Revenue	(499)	(808)	(328)	(307)	(477)	(93)	(903)	(3,413)	(596)	(894)	(361)	(320)	(602)	(93)	(1,095)	(3,961)	16%
PIS and COFINS	(393)	(647)	(268)	(201)	(294)	(71)	(548)	(2,423)	(482)	(719)	(280)	(219)	(376)	(79)	(663)	(2,838)	17%
Quality Indicator Compensations	(4)	(6)	(4)	(3)	(7)	(1)	(26)	(50)	(5)	(10)	(4)	(4)	(15)	(3)	(29)	(69)	38%
Consumer Charges	(102)	(155)	(55)	(103)	(176)	(20)	(329)	(940)	(109)	(165)	(77)	(98)	(211)	(11)	(383)	(1,054)	12%
(=) Net Operational Revenue	1,475	2,779	775	773	1,201	339	2,158	9,500	1,675	2,905	976	834	1,405	385	3,013	11,194	18%
(-) Construction Revenue	(324)	(604)	(150)	(166)	(175)	(99)	(386)	(1,904)	(300)	(691)	(191)	(150)	(225)	(64)	(639)	(2,261)	19%
(=) Net Operational Revenue w/o Construction Rev	1,151	2,175	625	607	1,026	240	1,772	7,596	1,375	2,214	785	684	1,180	321	2,375	8,933	18%
(-) Energy Purchase and Transmission	(609)	(895)	(338)	(334)	(717)	(127)	(1,037)	(4,058)	(770)	(1,168)	(409)	(406)	(840)	(148)	(1,394)	(5,134)	27%
(=) Gross Margin	543	1,280	287	273	309	113	735	3,539	605	1,045	376	278	340	173	981	3,799	7%
(+) Non Recurring Adjustments	34	20	-	(25)	-	-	(62)	(34)	(7)	(23)	-	-	-	(7)	-	(38)	11%
(-) VNR	(16)	(259)	(1)	(1)	(4)	(0)	(11)	(292)	(32)	0	(0)	(2)	(10)	(1)	(11)	(56)	-81%
(=) Adjusted Gross Margin (ex-VNR)	560	1,041	285	247	305	112	662	3,212	566	1,023	376	277	330	165	970	3,706	15%
Δ% Adjusted Gross Margin									1.0%	-1.7%	31.7%	12.1%	8.0%	47.1%	40.5%	15.4%	

In 3Q24, the adjusted Gross Margin ex-VNR of DisCos reached R\$3.7 billion, 15.4% higher than the same period of the previous year, or R\$493.6 million.

OPERATING EXPENSES AND OPEX/CONSUMER

Operating Expenses	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	Total
Personnel	55	42	26	21	58	7	37	245	45	39	23	24	32	5	39	207	-16%
Material	3	3	2	2	0	(0)	19	29	8	11	5	7	7	2	22	61	113%
Third Party Services	103	125	56	46	79	25	230	664	117	118	70	49	94	24	230	703	6%
Others	4	0	2	0	16	0	8	31	10	10	7	4	11	2	11	54	78%
PMSO	165	169	87	69	153	32	293	969	179	179	104	84	144	33	303	1,025	6%
Others Adjustments	-	-	-	-	(8)	-	(7)	(15)	(5)	-	(3)	(11)	(2)	-	(11)	(31)	113%
Adjusted PMSO	165	169	87	69	145	32	287	954	174	179	102	74	142	33	292	994	4%
PDA	23	62	14	10	29	(3)	(6)	129	32	67	19	(10)	41	11	16	176	37%
% GOR (w/o Construction Revenues)	1.4%	2.1%	1.4%	1.0%	1.9%	-0.9%	-0.2%	1.2%	1.6%	2.2%	1.7%	-1.0%	2.3%	2.7%	0.5%	1.4%	
Provision for Contingencies	4	1	(0)	2	21	1	19	48	4	2	2	4	12	(1)	20	44	-9%
FUNAC Provisions	-	-	-	-	-	-	45	45	-	-	-	-	-	-	20	20	-56%
Provisions	27	63	13	11	50	(2)	59	222	36	69	21	(6)	53	10	56	239	8%
CCC Subvention	-	1	-	-	-	3	-	5	-	16	-	-	-	2	-	18	282%
Other Operating Expenses (Revenues)	31	54	6	4	2	0	20	117	19	(16)	3	5	28	2	(32)	8	-93%
Depreciation and Amortization	62	104	37	24	31	9	153	420	70	67	41	32	40	12	196	457	9%
Manageable Expenses	285	391	143	109	236	44	526	1,733	304	314	169	115	265	59	522	1,748	1%
Adjusted OPEX/Consumer (12m)	233	239	234	209	301	620	379	282	254	237	249	208	294	587	344	278	
Δ% PMSO by Consumer									9.1%	-0.8%	6.5%	-0.7%	-2.3%	-5.3%	-9.3%	-1.5%	

MARANHÃO

In the comparison between quarters, the Adjusted/Consumer PMSO, in the 12-month view, grew 9.1%, totaling R\$254. It is worth noting that, despite the increase in the indicator, the PMSO for this quarter decreased by R\$10.7 million compared to 2Q24. The adjusted PMSO for the period totaled R\$174 million, with an increase of 5.5% between quarters, or R\$9 million.

The reduction in the **Personnel** line reflects the beginning of the sharing agreement between Equatorial Goiás and the other companies in the group, which was not yet in force last year. The increase in the **Third-Party Services** item is the result of: (i) the change in the DisCos' collecting agent (+ R\$3.4 million), (ii) the higher volume of band cleaning in the period (+ R\$1 million), (iii) higher expenses with on-call services due to price renegotiation with third parties (+ R\$1 million), and (iv) a delayed payment for telecom services (+ R\$1.5 million). In the **Others** line, the increase is explained by higher expenses with marketing and donations in the quarter (+ R\$2.9 million).

In 3Q24, Expected Losses on Doubtful Accounts (**PECLD**) reached R\$32 million and represented 1.61% of the Gross Revenue, a slight increase compared to 3Q23. This reflects the greater aging of debts in the low-income segment.

PARÁ

In 3Q24, the Adjusted PMSO/Consumer (12 months) was R\$237 million, a 0.8% decrease compared to 3Q23, while the adjusted PMSO reached R\$179 million, approximately 5.5% above 3Q23, or R\$9 million.

The increase in expenses in the period reflects the greater acquisition of materials for inventory and on-call service in the material line and the higher volume of marketing and donations in the quarter, which affected the other lines.

3Q24, the PECLD reached R\$67 million, 2.2% of the Gross Operational Revenue. The increase between quarters is mainly due to higher provisioning by the government, low-income segments and some retail customers.

PIAUÍ

Adjusted PMSO/Consumer (12 months) was R\$249, an increase of 6.5% compared to 3Q23. Adjusted PMSO for the quarter increased by 17.3%, or R\$15 million, compared to last year's period.

The increase in PMSO in the quarter is mainly explained by the rise in the Third-Party Services line, where the R\$12 million increase between quarters reflects the effect of the total mobilization of teams this year and the increase in team productivity, in addition to the higher volume of lane cleaning actions and the change of the DisCos' collection agent, and better reflects the level of recurring expenses in the line. The increase in the Others line results from increased donations and marketing during the period.

In 3Q24, PECLD recorded a provision of R\$19 million, 1.7% of the Gross Operational Revenue and 0.2 p.p. above 3Q23 but in line with 2Q24. The higher level of PECLD in the quarter is due to the higher level of aging debts in the residential class.

ALAGOAS

Adjusted PMSO/Consumer (12 months) was R\$208, 0.7% lower than in 3Q23, while adjusted PMSO increased by 6.3%, or R\$4 million.

The quarter's increase in adjusted PMSO reflects higher salaries and headcount expenses in the Personnel line and donations and marketing expenses in the others line.

The PECLD for the period showed a reversal of R\$10 million, driven by the renegotiations carried out with the government in the quarter. It represents -1.03% of the Gross Operational Revenue.

CEEE-D

The Adjusted PMSO/Consumer (12 months) recorded R\$294, a reduction of 2.3%. The adjusted PMSO for the period decreased by 2.3% between quarters.

The quarter's reduction is mainly in the Personnel line due to the transfer of interest payments related to the CEEE-D pension plan to the financial expenses line, in line with market practice. This had an impact on the quarter of R\$24 million. The reduction was partially offset by the increase in the Third-Party Services item, which showed an increase of R\$15 million and reflects the additional mobilization of teams for on-call and emergency services.

Disregarding the effect of the migration of pension plan payments on the financial result, the adjusted PMSO for the period would have shown an increase of R\$21 million, or 14.2%.

PECLD recorded R\$41 million, impacted by the interruption of collection tools in July and August due to the climate event in 2Q24. With this result, PECLD/ROB reached 2.28%.

CEA

Adjusted PMSO/Consumer (12 months) was R\$587, 5.3% lower than last year. CEA's adjusted PMSO was R\$33 million, which aligns with what was recorded in 3Q23.

Finally, in 3Q24, PECLD reached R\$11 million, representing 2.69% of the Gross Operational Revenue. The increase in PECLD in the quarter reflects the lower volume of renegotiations, the aging of the company's debts, the effects of loss reconstitution, and the new loss matrix applied in 4Q23.

GOIÁS

Adjusted PMSO/Consumer (12 months) was R\$344 million in 3Q24, 9.3% lower than in 3Q23. Adjusted PMSO was R\$292 million, 1.8% higher than in 3Q23.

PECLD totaled R\$16 million and represents 0.47% of the Gross Operational Revenue.

EBITDA

EBITDA	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	Total
(+) Net Income	203	878	82	117	(102)	7	(79)	885	211	556	108	100	(133)	47	70	966	8.0%
(+) Income Tax / Social Contribution	38	170	13	25	-	(4)	(40)	202	34	103	23	23	-	-	30	212	5.2%
(+) Net Financial Result	17	41	69	23	175	66	328	718	56	72	78	42	209	67	369	883	23.0%
(+) Depreciation & Amortization	62	104	37	24	31	9	153	420	70	67	41	32	40	12	196	457	8.7%
(=) EBITDA IFRS (CVM)*	320	992	180	188	104	78	362	2,225	371	798	248	196	115	126	654	2,508	13%
Total Adjustments	48	(186)	5	(22)	6	0	(46)	(194)	(15)	(39)	5	14	19	(6)	(32)	(53)	-72.5%
(+) Other Operating Revenues / Expenses	31	54	6	4	2	0	20	117	19	(16)	3	5	28	2	(32)	8	-92.8%
(+) Gross Margin Impacts	34	20	-	(25)	-	-	(62)	(34)	(7)	(23)	-	-	-	(7)	-	(38)	11.1%
(+) PMSO Adjustments	-	-	-	-	8	-	7	15	5	-	3	11	2	-	11	31	112.5%
(+) Provisions Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	N/A
(+) VNR	(16)	(259)	(1)	(1)	(4)	(0)	(11)	(292)	(32)	0	(0)	(2)	(10)	(1)	(11)	(56)	-81.0%
Adjusted IFRS EBITDA	368	807	185	166	110	78	316	2,031	356	759	253	210	135	120	622	2,455	21%
Δ%									-3.3%	-6.9%	36.3%	20.1%	22.4%	63.6%	90.6%	20.0%	

*Calculated in accordance with CVM instruction 156/22

MARANHÃO

In 3Q24, EBITDA adjusted by VNR and non-recurring effects reached R\$356 million, 3.3% lower than 3Q23, or R\$12.1 million.

The adjusted gross margin for the quarter grew by R\$5.9 million, with a highlight on the tariff growth for the period, which contributed R\$8.3 million.

The increase in the margin was partially offset by the variations in the adjusted PMSO (-R\$9.2 million) and the variation in provisions for the period (-R\$8.6 million).

PARÁ

EBITDA adjusted by VNR and non-recurring effects reached R\$759 million, a reduction of 5.9%. The reduction in Adjusted EBITDA in Pará mainly reflects the drop in gross margin, impacted by the reduction in the wire-to-wire tariff and unbilled income between periods, which was partially offset by market growth. In addition, costs and expenses increased due to market growth.

PIAUÍ

In Piauí, EBITDA adjusted for non-recurring and non-cash effects reached R\$253 million, 36.3% higher, or R\$67.4 million, when compared to the same period of the previous year.

The increase of R\$90 million in Gross Margin is mainly due to the tariff effect (R\$43.9 million) and the improvement in losses (R\$8.9 million), in addition to the higher volume of Other Revenues in the period (R\$38.7 million).

Adjusted PMSO for the quarter showed an increase of R\$15.0 million, while PECLD and contingencies showed an increase of R\$8.0 million.

ALAGOAS

EBITDA Adjusted for VNR and non-recurring effects in Alagoas reached R\$210 million, an increase of R\$43 million or 26.1% higher than in 3Q23.

The gross margin in Alagoas grew by R\$30 million, influenced by the tariff increase (R\$14.4 million) and market growth (R\$10.6 million).

Adjusted PMSO increased by R\$4.3 million, PECLD reversed by R\$19.9 million, and contingencies worsened by R\$2.0 million between quarters.

CEEE-D

EBITDA adjusted for non-recurring effects, and VNR in Rio Grande do Sul reached R\$135 million in the quarter, 22.4% higher than in 3Q23, or R\$24.7 million.

CEEE-D's gross margin grew by R\$24.4 million, reflecting the consumption return in the concession and the pent-up revenue from 2Q24.

The PMSO decreased by R\$3.3 million, PECLD increased by R\$11.6 million, and contingencies improved by R\$8.6 million between quarters.

CEA

Adjusted EBITDA reached R\$120.2 million, 53.5% higher than the same period of the previous year, or R\$41.9 million.

CEA's gross margin grew by R\$53.0 million, mainly due to the increase in billed energy and the improvement in losses during the period.

Adjusted PMSO, PECLD, and contingencies showed variations of R\$0.1 million, R\$14.0 million and -R\$2.2 million, respectively, while isolated systems improved by R\$0.8 million in the quarter.

GOIÁS

Equatorial Goiás' EBITDA adjusted for non-recurring effects, and VNR reached R\$622.2 million.

The main impact on the increase in EBITDA is the growth in gross margin, which increased by R\$307.8 million in this quarter due to market growth (+R\$56.9 million), the increase in the B-wire tariff (+R\$228.5 million) given the tariff review process and the improvement in delta losses (+R\$63.3 million).

The PMSO for the period decreased by R\$5.1 million, while the PECLD and provisions varied by R\$3.0 million, harming the result.

NON-RECURRING EFFECTS - EBITDA

Non Recurring	MA	PA	PI	AL	RS	AP	GO	3Q24 Total
Revenue Deductions	-	-	-	-	-	(7)	-	(7)
PIS/COFINS Credit	-	-	-	-	-	(7)	-	(7)
Net Operating Revenue	-	-	-	-	-	(7)	-	(7)
Costs	(7)	(23)	-	-	-	-	-	(30)
Tariff Process Adjustments	(7)	(23)	-	-	-	-	-	(30)
Gross Margin	(7)	(23)	-	-	-	(7)	-	(38)
Operational Costs and Expenses	5	-	3	11	2	-	11	31
Materials	-	-	-	5	-	-	-	5
Third Party Services	5	-	1	4	-	-	8	17
Others	-	-	2	1	2	-	3	8
Provisions	-	-	-	-	-	-	-	-
Costs and Expenses	5	-	3	11	2	-	11	31
Other operational revenues/expenses	19	(16)	3	5	28	2	(32)	8
VNR	(32)	0	(0)	(2)	(10)	(1)	(11)	(56)
EBITDA Adjustments	(15)	(39)	5	14	19	(6)	(32)	(53)

FINANCIAL RESULTS

The distribution segment ended 3Q24 with a negative net financial result of R\$883 million.

The adjusted financial result was R\$883 million in the quarter, 16.9% worse than in 3Q23. This result was mainly influenced by the increase in DisCos' debt between quarters (R\$27.4 billion in 3Q23 vs. R\$34.3 billion in 3Q24, R\$6.9 billion higher) related to investments made in the period.

Financial Result, net	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	Total
(+) Financial Income	31	47	11	8	45	5	20	168	22	69	22	11	25	17	48	213	26.9%
(+) Fines and Interest on Overdue Bills	18	27	13	8	17	2	14	99	20	37	13	12	17	(4)	15	109	9.2%
(+) Debt Charges	(54)	(141)	(82)	(43)	(136)	(54)	(309)	(819)	(84)	(162)	(97)	(47)	(134)	(68)	(336)	(929)	13.4%
(+) CVA Charges	(4)	10	6	2	(13)	2	23	26	(9)	(11)	(4)	(47)	(5)	3	(5)	(31)	-219.1%
(+) Present Value Adjustment on Debt	1	12	(5)	(0)	3	(3)	-	8	3	12	(5)	1	3	0	(2)	12	57.3%
(+) Contingencies	(2)	(6)	(1)	(0)	(12)	(5)	(40)	(68)	(3)	(2)	(1)	(3)	(30)	1	(23)	(60)	-11.7%
(+) Other Revenues / Expenses	(6)	10	(12)	3	(78)	(13)	(36)	(132)	(6)	(16)	(6)	(14)	(84)	(15)	(56)	(196)	49.2%
(=) Net Financial Result	(17)	(41)	(69)	(23)	(175)	(66)	(328)	(718)	(56)	(72)	(78)	(42)	(209)	(67)	(359)	(883)	23%
Non Recurring	(2)	(24)	(3)	(8)	-	-	-	(37)	-	-	-	-	-	-	-	-	-
(=) Adjusted Net Financial Result	(19)	(65)	(72)	(31)	(175)	(66)	(328)	(755)	(56)	(72)	(78)	(42)	(209)	(67)	(359)	(883)	16.9%
Δ%									199.1%	11.3%	9.1%	35.4%	19.2%	1.7%	9.4%	16.9%	

NET PROFIT

Net Income	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	MA	PA	PI	AL	CEEE-D	CEA	GO	Total	Total
(+) Net Income	203	678	62	117	(102)	7	(79)	885	211	556	106	100	(133)	47	70	956	8%
(+) EBITDA Adjustments (Net of Taxes)	34	20	-	(25)	8	-	(55)	(19)	(2)	(23)	3	11	2	(7)	11	(6)	-67.1%
(+) IR and CSLL Effect	9	3	(0)	1	-	-	-	14	0	4	(0)	(1)	-	-	(4)	(0)	-103.1%
(+) Financial Results Adjustments	(2)	(24)	(3)	(8)	-	-	-	(37)	-	-	-	-	-	-	-	-	-100.0%
(+) Net VNR from IR and CSLL	(11)	(171)	(1)	(1)	(3)	(0)	(7)	(193)	(21)	0	(0)	(1)	(7)	(0)	(7)	(37)	-81.0%
(=) Adjusted Net Income	233	505	58	84	(101)	7	(141)	645	188	537	108	109	(138)	40	69	913	41%
Δ%									-19.5%	6.4%	86.1%	29.1%	36.9%	448.4%	-149.1%	41.4%	

INVESTMENTS

Investment on Distribution	3Q23								3Q24								Δ%
R\$ million	MA	PA	PI	AL	RS	AP	GO	Total	MA	PA	PI	AL	RS	AP	GO	Total	Total
Electrical Assets	176	305	118	161	154	67	331	1,311	271	251	154	127	182	40	582	1,607	22.6%
Special Obligations	3	281	23	1	2	26	-	4	6	409	23	1	3	18	69	529	59.2%
Non-Electrical Assets	44	18	10	4	19	6	79	180	23	31	14	22	40	7	57	194	7.6%
Total	223	604	150	166	175	99	406	1,824	300	691	191	150	225	64	708	2,330	28%
Δ%									34.6%	14.5%	27.3%	-9.5%	28.5%	-35.1%	74.1%	27.8%	

To return to summary, click [here](#).

TRANSMISSIONFINANCIAL PERFORMANCE

Financial Statement - R\$ million	3Q23	3Q24	Δ%
Net Revenues	310	250	-19.3%
OPEX	(26)	(19)	-26.6%
Regulatory EBITDA	284	231	-18.6%
Regulatory Adj. EBITDA	269	276	2.4%
EBITDA Margin	91.5%	92.3%	0.8%
Depreciation / Amortization	(110)	(110)	0.2%
EBIT	174	121	-30.5%
Financial Results	(59)	(53)	-10.1%
Taxes	(19)	(9)	-51.5%
Net Revenues	97	59	-38.8%
Debt	3Q23	3Q24	Δ%
Net Debt	4,687	3,445	-26.5%
Debt Volume (Loans + Debentures)	5,865	5,098	-13.1%
Cash and Cash Equivalents	1,178	1,653	40.3%

**Subtracted from Construction Revenues*

EQUATORIAL TRANSMISSÃO

The regulatory result for 3Q24 brought net revenue of R\$250.4 million, a 19.3% reduction compared to 3Q23. This reduction reflects: (i) the increase in PIS/COFINS amounts in the quarter, which accompanied the higher corporate revenue in the period; (ii) the advances and Adjustment Installment in the quarter; and (iii) the reversal of the AVC (advice of credit) amounts received since 2022, related to the collection of fines from generators that did not adhere to the day of forgiveness. These effects offset the increase in RAP and reinforcements in the period.

Operating costs and expenses totaled R\$19.2 million, 26.5% lower than the same period of the previous year, reflecting INTESA's deconsolidation.

Regulatory EBITDA reached R\$231.2 million, with a margin of 92.3%. In this quarter, we mapped the effect of the reversal of the complementary AVC and the change in the PIS/COFINS amortization methodology as non-recurring, and adjusting for this effect, we have a regulatory EBITDA of R\$275.6 million.

In the table below, we present the income statement of the transmission segment, from corporate to regulatory, of the SPEs consolidated by Equatorial Transmissão.

Income Statement (R\$ '000)	3Q23 Regulatory	Adjustments	3Q23 IFRS	3Q24 Regulatory	Adjustments	3Q24 IFRS
Operating Revenues	342,075	(233,299)	435,890	294,572	296,665	591,237
Energy Transmission	342,075	-	342,075	294,572	-	294,572
Maintenance and Operation Reven	-	47,765	47,765	-	31,166	31,166
Construction Revenues	-	61,012	61,012	-	133	133
Financial Revenues - IRR Update	-	-	-	-	-	-
Contract Asset Update	-	-	327,113	-	559,938	559,938
Other Revenues	-	-	-	0	0	(0)
Deductions from Operating Revenues	(31,704)	6,090	(25,614)	(44,163)	(12)	(44,175)
Net Operating Revenues	310,372	99,904	410,275	250,409	296,652	547,061
Electricity Costs	-	(0)	(0)	-	-	-
Operational Gross Margin	310,372	99,904	410,275	250,409	296,652	547,061
Operating Expenses	(26,227)	(53,518)	(79,745)	(19,238)	(8,368)	(27,606)
Personnel	-	11,124	65	(8,306)	(0)	(8,306)
Material	-	12,080	11,747	(442)	(0)	(442)
Third Party Services	-	345	(12,566)	(7,905)	(0)	(7,905)
Provisions	-	-	(53,586)	-	(8,366)	(8,366)
Others	(2,678)	823	(1,855)	(2,586)	(1)	(2,587)
EBITDA	284,144	46,386	330,530	231,171	288,284	519,455
Depreciation and Amortization	-	109,899	38,548	(110,120)	38,604	(71,516)
Equity Equivalence	-	-	-	-	-	(13,059)
Operating Income	174,245	84,934	259,179	121,050	326,888	434,880
Net Financial Results	(58,517)	(4)	(58,522)	(52,587)	0	(52,587)
Financial Revenues	-	45,372	0	53,683	0	53,683
Financial Expenses	-	103,889	(4)	(106,270)	(0)	(106,270)
Income Before Taxes	115,728	84,930	200,658	68,463	313,829	382,293
Social Contribution	-	18,575	(48,058)	(9,013)	(35,547)	(44,559)
Income Tax	-	-	43,362	-	35,547	35,547
Fiscal Incentives	-	-	-	-	-	-
Deferred Taxes	-	-	(30,787)	-	(115,468)	(115,468)
Net Income	97,153	49,447	146,600	59,451	198,361	257,812

RENEWABLES

OPERATING PERFORMANCE

GENERATION

Operational Data - Portfolio	3Q23	3Q23 Ex Curtailment	3Q24	3Q24 Ex Curtailment	Δ%	Δ% Ex Curtailment
Net Energy Generated (GWh)*	1,188.9	1,388.4	1,284.6	2,012.2	8.1%	44.9%
Net Energy Generated (GWh) - 12 months*	4,525.9	4,739.8	4,193.3	5,289.7	-7.3%	11.6%
Adjusted Technical Availability - 12 months**	95.9%	95.9%	96.4%	96.2%	0,4 p.p.	0,3 p.p.

* Values measured at the center of gravity

** The adjustment is applied to the indicator because the periods of unavailability that are subject to penalties from O&M contracts are considered as available periods.

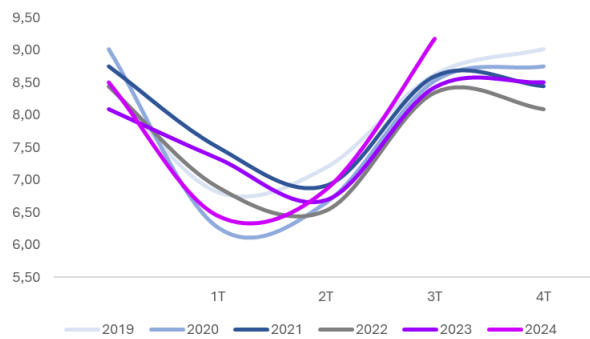
The operational information was disclosed in the company's operational release. To access the document, click [here](#).

Below, we highlight the main variations between periods for wind and solar farms:

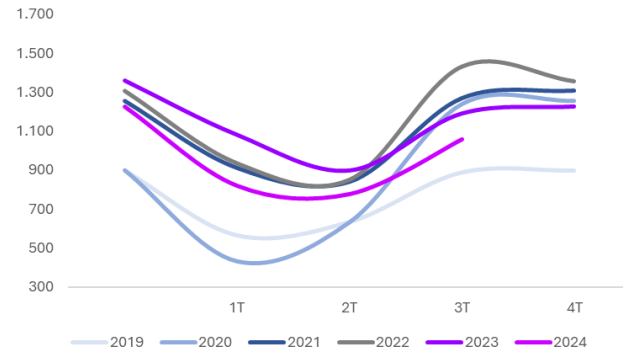
Wind Clusters	Generation (GWh)				Wind (m/s)			
	3Q23	3Q24	Δ%	Δ	3Q23	3Q24	Δ%	Δ
Ventos de Tianguá	121.6	137.3	12.9%	15.7	8.2	8.2	0.0%	0.0
Serra do Mel 1 e 2	441.4	259.3	-41.2%	-182.1	8.5	9.6	12.7%	1.1
Echo 1, 2, 4 e 5	423.0	449.8	6.3%	26.8	9.3	10.1	8.0%	0.7
Ventos de São Clemente	202.9	211.2	4.1%	8.3	7.0	7.5	7.4%	0.5
Wind Portfolio	1,188.9	1,057.6	-11.0%	-131.3	8.4	9.2	8.9%	0.7
Curtailment	199.5	533.8	167.6%	334.3	-	-	-	-
Wind Portfolio Ex Curtailment	1,388.4	1,591.3	14.6%	203.0	-	-	-	-

Solar Clusters	Generation (GWh)				Average Irradiance (W/m ²)			
	3Q23	3Q24	Δ%	Δ	3Q23	3Q24	Δ%	Δ
Ribeiro Gonçalves	-	100.2	-	-	-	335.5	-	-
Barreiras	-	126.8	-	-	-	350.4	-	-
Solar Portfolio	-	227.0	-	-	-	344.4	-	-
Curtailment	-	193.9	-	-	-	-	-	-
Solar Portfolio Ex Curtailment	-	420.9	-	-	-	-	-	-

AVERAGE WIND - WIND PORTFOLIO (m/s)

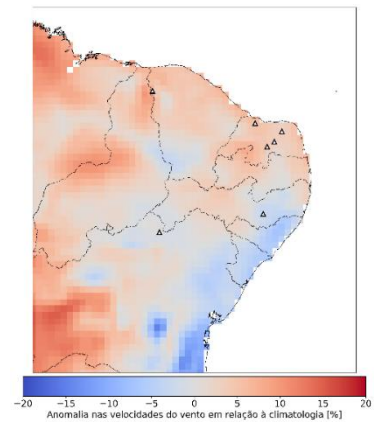


TOTAL GENERATION – WIND PORTFOLIO (GWh)



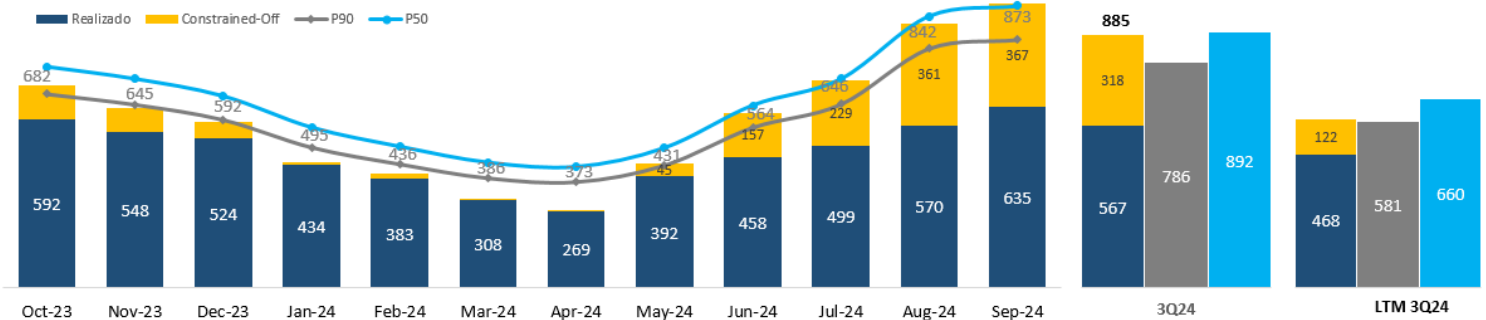
3Q24 was marked by favorable weather conditions in the Northeast. The shift of the Intertropical Convergence Zone (ITCZ) to the north and the average temperature of the North Atlantic Ocean contributed to atmospheric stability in the region. As a result, the average wind speed at Echoenergia's complexes increased by 8.9% compared to the third quarter of 2023, approaching the climatological average.

The following chart shows Echoenergia's wind and solar energy generation in recent months and the outlook for 3Q24, comparing it with the annual P50 and P90 values revised by the company in early 2024. It is worth noting that these energy production estimates are considered robust, as the studies were prepared using consolidated methodologies in the market and are based on operational data for all complexes.



GENERATION PORTFOLIO – WIND + SOLAR

Echoenergia Portfolio - Realized Generation and Resource Variability for 1-Year P50 and P90 (aMW)



The values presented only consider months of full operation, that is, from the month following the COD of each plant onwards.

CONSTRAINED-OFF

Following the incident on August 15, 2023, which resulted in the partial shutdown of the National Interconnected System (SIN), the National System Operator (ONS) implemented changes to the system's operating mode that caused significant generation restrictions (known as "constrained-off") for renewable energy generation agents in the Northeast. Reducing energy export limits from the Northeast to the Southeast/Central-West and the North stands out among the changes. Historically, up until the date of the incident, Echoenergia had experienced limited and, therefore, negligible impacts due to the constrained-off. However, after the date of the incident, the company was mainly affected by its Serra do Mel and Tianguá projects.

In 3Q24, energy losses totaled 727.6 GWh (36.2%), with greater relevance for Serra do Mel with 455.3 GWh. This impact is more significant than that reported in previous quarters and is directly related to the improvement in the wind regime in the Northeast. However, it is important to note that the ONS changed the methodology for power outages on September 17 and that new transmission lines came into operation on October 16 to help with energy flow. In addition, it is expected that the delivery of RAP requirements by agents will help reduce the impact of outages on the system. Echoenergia has been actively working in collaboration with industry associations to minimize the impact of the constrained-off on its portfolio.

LONG TERM FINANCING

The Ribeiro Gonçalves and Barreiras I solar complexes have the following long-term financing lines, detailed below:

Funding	Source	R\$ Million Hired	R\$ Million Disbursed	% Disbursed	Cost	Due
Ribeiro Gonçalves	BNDES - Subcrédito A	510.0	347.0	68.0%	IPCA + 7,57%	24 years
	BNB	200.0	0.0	0.0%	IPCA + 4,54%	24 years
	Debêntures	100.0	100.0	100.0%	IPCA + 7,54%	18 years
	Total	810.0	447.0	55.2%	N/A	N/A
Barreiras I	BNB/AFD	380.0	364.0	95.8%	IPCA + 5,11%	24 years
	Debêntures	950.0	950.0	100.0%	IPCA + 6,84%	21 years
	Total	1,330.0	1,314.0	98.8%	N/A	N/A

FINANCIAL PERFORMANCE

Income Statement	Echo Participações				Echo Crescimento			
	3Q23	3Q24	Δ%	Δ	3Q23	3Q24	Δ%	Δ
Net Revenues	283.2	327.2	15.5%	44.0	4.1	61.7	1411.2%	57.6
(-) Energy Costs	(2.7)	(47.9)	1688.5%	(45.2)	(4.0)	(5.4)	35.3%	(1.4)
(+/-) MtM (Gains and Losses)	-	-	N/A	-	-	-	N/A	-
Gross Energy Profit	280.5	279.3	-0.4%	(1.2)	0.1	56.3	61598.0%	56.2
Operations Costs and Expenses	(81.0)	(73.1)	-9.8%	7.9	0.8	(19.3)	-2617.0%	(20.1)
(-) Energy Operation and Production Costs	(69.7)	(61.0)	-12.4%	8.7	-	(17.8)	N/A	(17.8)
(-) Operational and Administrative Expenses	(11.4)	(12.1)	6.4%	(0.7)	0.8	(1.5)	-292.0%	(2.2)
EBITDA	199.5	206.2	3.4%	6.7	0.9	36.9	4200.9%	36.1
EBITDA Margin (%)	70.4%	63.0%	-7.4p.p.	N/A	21.1%	59.9%	38.9p.p.	N/A
(-/+) Non Recurring Effects	-	2.8	N/A	2.8	-	0.1	N/A	0.1
(+/-) MtM (Gains and Losses)	-	-	N/A	-	-	-	N/A	-
Adjusted EBITDA	199.5	209.1	4.8%	9.5	0.9	37.1	4215.3%	36.2
Adjusted EBITDA Margin (%)	70.4%	63.9%	-6.6p.p.	N/A	111.9%	60.1%	-51.8p.p.	N/A
(-) Depreciation/Amortization	(74.3)	(65.5)	-11.9%	8.8	-	(21.2)	N/A	(21.2)
(-/+) Financial Results	(49.8)	(52.6)	5.7%	(2.8)	7.5	(52.2)	-795.6%	(59.7)
(-) Taxes	(18.3)	(13.9)	-23.9%	4.4	(2.0)	(2.0)	-1.4%	0.0
Reported Net Profit (Loss)	57.2	74.2	29.9%	17.1	6.3	(38.5)	-709.3%	(44.8)
Net Margin (%)	20.2%	22.7%	2.5p.p.	N/A	N/A	-62.4%	N/A	N/A

Income Statement	Echoenergia (Part. + Cresc.)			
	3Q23	3Q24	Δ%	Δ
Net Revenues	287.3	388.9	35.3%	101.6
(-) Energy Costs	(6.7)	(53.3)	699.3%	(46.6)
(+/-) MtM (Gains and Losses)	-	-	N/A	-
Gross Energy Profit	280.6	335.6	19.6%	54.9
Operations Costs and Expenses	(80.2)	(92.4)	15.1%	(12.2)
(-) Energy Operation and Production Costs	(69.7)	(78.8)	13.2%	(9.2)
(-) Operational and Administrative Expenses	(10.6)	(13.6)	28.0%	(3.0)
EBITDA	200.4	243.2	21.3%	42.8
EBITDA Margin (%)	69.7%	62.5%	-7.2p.p.	N/A
(-/+) Non Recurring Effects	-	3.0	N/A	3.0
(+/-) MtM (Gains and Losses)	-	-	N/A	-
Adjusted EBITDA	200.4	246.1	22.8%	45.7
Adjusted EBITDA Margin (%)	69.7%	63.3%	-6.5p.p.	N/A
(-) Depreciation/Amortization	(74.3)	(86.7)	16.7%	(12.4)
(-/+) Financial Results	(42.3)	(104.8)	147.7%	(62.5)
(-) Taxes	(20.3)	(15.9)	-21.6%	4.4
Reported Net Profit (Loss)	63.5	35.8	-43.6%	(27.7)
Net Margin (%)	22.1%	9.2%	-12.9p.p.	N/A

GROSS ENERGY PROFIT - ECHOENERGIA

Echoenergia's Gross Energy Profit was R\$335.6 million in 3Q24, an increase of 19.6% when compared to the same period last year, or R\$54.9 million. The increase is mainly explained by the start of operations of the Echo Crescimento solar complexes (R\$56.3 million) and by the generation surplus at Echo Participações. These effects partially offset the effects of the period's constrained-off that impacted net generation.

OPERATING COSTS AND EXPENSES - ECHOENERGIA

Echoenergia's operating costs and expenses totaled R\$92.4 million in 3Q24, an increase of 15.1%, or R\$12.2 million, compared to 3Q23. The increase in the quarter was mainly due to higher transmission charges, which increased by R\$14.4 million compared to 3Q23 and reflects the greater use of the transmission network due to the start-up of solar farms, in addition to the increase in the **Personnel** line, with an increase of R\$2.5 million, mainly reflecting the increase in staff for solar operations and salary adjustments stated in the collective agreement.

These effects were partially offset by savings on insurance, fees and permits (-R\$1.9 million), materials (-R\$2.0 million) and other operating costs and expenses (-R\$2.1 million).

FINANCIAL RESULTS - ECHOENERGIA

Echoenergia's net financial result recorded in the period was negative R\$104.8 million, R\$62.5 million worse than in 3Q23, a result impacted mainly by the financing of the Ribeiro Gonçalves and Barreiras solar complexes.

PROFORMA – ECHOENERGIA + EQUATORIAL RENOVÁVEIS

Below we present the economic and financial performance of Echoenergia in a pro forma view combining the results of Equatorial Renováveis S.A. (formerly Solenergias), the group's sales vehicle, which is currently consolidated, in the corporate view, under Equatorial Serviços.

Income Statement	Echoenergia (Part. + Cresc.)				EQTL Renováveis			
	3Q23	3Q24	Δ%	Δ	3Q23	3Q24	Δ%	Δ
Net Revenues	287.3	388.9	35.3%	101.6	57.7	185.0	220.7%	127.3
(-) Energy Costs	(6.7)	(53.3)	699.3%	(46.6)	(53.4)	(193.8)	263.0%	(140.4)
(+/-) MtM (Gains and Losses)	-	-	N/A	-	24.7	(20.5)	-183.2%	(45.2)
Gross Energy Profit	280.6	335.6	19.6%	54.9	29.0	(29.3)	-201.0%	(58.3)
Operations Costs and Expenses	(80.2)	(92.4)	15.1%	(12.2)	(0.3)	(9.1)	2639.6%	(8.7)
(-) Energy Operation and Production Costs	(69.7)	(78.8)	13.2%	(9.2)	4.4	(7.1)	-260.3%	(11.5)
(-) Operational and Administrative Expenses	(10.6)	(13.6)	28.0%	(3.0)	(4.8)	(2.0)	-58.3%	2.8
EBITDA	200.4	243.2	21.3%	42.8	28.7	(38.4)	-233.8%	(67.0)
EBITDA Margin (%)	69.7%	62.5%	-7.2p.p.	N/A	49.7%	-20.7%	-70.4p.p.	N/A
(-/+) Non Recurring Effects	-	3.0	N/A	3.0	-	-	N/A	-
(+/-) MtM (Gains and Losses)	-	-	N/A	-	(24.7)	20.5	-183.2%	45.2
Adjusted EBITDA	200.4	246.1	22.8%	45.7	4.0	(17.8)	-548.0%	(21.8)
Adjusted EBITDA Margin (%)	69.7%	63.3%	-6.5p.p.	N/A	6.9%	-9.6%	-16.5p.p.	N/A
(-) Depreciation/Amortization	(74.3)	(86.7)	16.7%	(12.4)	(0.0)	(0.0)	0.0%	(0.0)
(-/+) Financial Results	(42.3)	(104.8)	147.7%	(62.5)	0.3	0.6	88.8%	0.3
(-) Taxes	(20.3)	(15.9)	-21.6%	4.4	(11.0)	9.3	-183.9%	20.3
Reported Net Profit (Loss)	63.5	35.8	-43.6%	(27.7)	17.9	(28.5)	-258.9%	(46.5)
Net Margin (%)	22.1%	9.2%	-12.9p.p.	N/A	31.1%	-15.4%	-46.5p.p.	N/A

Income Statement	Proforma (Echoenergia + EQTL Renováveis)			
	3Q23	3Q24	Δ%	Δ
Net Revenues	345.0	573.9	66.3%	228.9
(-) Energy Costs	(60.0)	(247.1)	311.5%	(187.0)
(+/-) MtM (Gains and Losses)	24.7	(20.5)	-183.2%	(45.2)
Gross Energy Profit	309.6	306.3	-1.1%	(3.4)
Operations Costs and Expenses	(80.6)	(101.5)	25.9%	(20.9)
(-) Energy Operation and Production Costs	(65.2)	(85.9)	31.7%	(20.7)
(-) Operational and Administrative Expenses	(15.4)	(15.5)	1.3%	(0.2)
EBITDA	229.1	204.8	-10.6%	(24.3)
EBITDA Margin (%)	66.4%	35.7%	-30.7p.p.	N/A
(-/+) Non Recurring Effects	-	3.0	N/A	3.0
(+/-) MtM (Gains and Losses)	(24.7)	20.5	-183.2%	45.2
Adjusted EBITDA	204.4	228.3	11.7%	23.9
Adjusted EBITDA Margin (%)	59.2%	39.8%	-19.5p.p.	N/A
(-) Depreciation/Amortization	(74.3)	(86.7)	16.7%	(12.4)
(-/+) Financial Results	(42.0)	(104.2)	148.2%	(62.2)
(-) Taxes	(31.4)	(6.7)	-78.7%	24.7
Reported Net Profit (Loss)	81.4	7.3	-91.1%	(74.2)
Net Margin (%)	23.6%	1.3%	-22.3p.p.	N/A

To return to summary, click [here](#).

SANITATION**OPERATIONAL AND COMMERCIAL PERFORMANCE**

Operational Data - Water	3Q23	2Q24	3Q24	Δ% vs 3Q23	Δ% vs 2Q24
Billed savings (thousand)	82.6	82.3	89.8	8.7%	9.1%
Billed Volume (thousand m ³)	5,507.5	5,047.4	5,363.6	-2.6%	6.3%
Coverage ratio (%)	42.0%	56.0%	58.9%	16,9 p.p.	2,9 p.p.
Distribution Loss Index (%)	59.4%	61.2%	61.2%	1,8 p.p.	0 p.p.
Operational Data - Sewage	3Q23	2Q24	3Q24	Δ% vs 3Q23	Δ% vs 2Q24
Billed savings (thousand)	10.1	13.7	18.1	79.8%	32.6%
Billed Volume (thousand m ³)	764.1	813.7	981.5	28.4%	20.6%
Coverage ratio (%)	8.0%	14.8%	13.8%	5,8 p.p.	-1 p.p.

It is important to note that the sewage coverage index is calculated based on the availability of infrastructure, and not on the amount of savings billed. The number calculated in 2Q24 was based on sampling, and adjustments were made in this quarter based on verification of existing infrastructure.

The operational information was disclosed in the company's operational release. To access the document, click [here](#).

FINANCIAL PERFORMANCE

Financial Statement	3Q23	3Q24	Δ%	Δ
R\$ million				
Gross Operating Revenue	37.3	68.1	82.5%	30.8
Water and Sewage Services	18.8	25.1	33.4%	6.3
Construction Revenue	18.1	40.7	125.3%	22.7
Other revenue	0.5	2.3	393.5%	1.9
Deductions	(1.8)	(2.5)	43.1%	-0.8
Net Operating Revenue	35.6	65.6	84.5%	30.0
Construction Costs	(18.1)	(40.7)	125.3%	-22.7
Operating Costs	(34.1)	(23.6)	-30.9%	10.5
Personnel	(6.9)	(7.7)	11.8%	-0.8
Material	(3.1)	(2.1)	-32.5%	1.0
Third Party Services	(4.6)	(1.9)	-59.2%	2.7
PDA	(15.5)	(8.9)	-42.3%	6.5
Others	(4.0)	(2.9)	-26.6%	1.1
Other Operational Revenues and Expenses	-	-		
EBITDA	(16.6)	1.3	-107.7%	17.9
Depreciation and Amortization	(6.9)	(7.4)	7.7%	-0.5
Financial Result	(43.2)	(37.8)	-12.4%	5.4
Financial Revenues	2.2	1.3	-40.8%	-0.9
Financial Expenses	(45.4)	(39.1)	-13.8%	6.3
Taxes	-	-	N/A	0.0
Net Income	(66.7)	(44.0)	-34.1%	22.8

NET OPERATING REVENUE

In 3Q24, CSA's net operating revenue reached R\$65.6 million, an increase of 84% compared to 3Q23. Excluding construction revenue for the period, net revenue grew by R\$7.4 million, or 42%, reflecting the higher volume billed in the period, in addition to the progress of hydrometric measurements in the concession.

OPERATING COSTS AND EXPENSES

Operating costs and expenses (excluding depreciation and amortization) totaled R\$23.6 million, a reduction of R\$10.5 million or 31% when compared to 3Q23, and mainly reflect reductions in the **Third-Party Services** lines due to the higher level of use of PIS/COFINS credits, in addition to the lower volume of provisions in the period, which reflects the higher collection in the period.

FINANCIAL RESULT

In 3Q24, the net financial result was R\$37.8 million, an improvement of 12% (R\$5.4 million) compared to 3Q23, reflecting the lower CDI in the period (3.22% in 3Q23 vs 2.63% in 3Q24).

To return to summary, click [here](#).

EQUATORIAL SERVIÇOS

FINANCIAL PERFORMANCE

Financial Statement	3Q23	Δ EQTL Telecom	Δ EQTL Serviços	Δ EQTL GD	Δ EQTL Engenharia	Δ EQTL Renováveis	3Q24	$\Delta\%$	Δ
R\$ million									
Operational Revenues	177.6	4.9	11.1	(7.9)	(1.7)	71.4	255.5	43.8%	77.9
Deductions	(23.6)	(0.8)	(0.5)	(0.4)	0.2	10.7	(14.4)	-39.1%	9.2
Net Operational Revenues	154.0	4.1	10.6	(8.2)	(1.4)	82.1	241.1	56.6%	87.1
Expenses	(83.6)	(2.8)	(11.9)	(1.8)	-	(145.9)	(246.0)	194.3%	(162.4)
Other Revenues/Expenses	(24.3)	1.7	0.2	4.5	0.1	(3.2)	(21.0)	-13.6%	3.3
EBITDA	46.1	3.0	(1.1)	(5.6)	(1.3)	(67.1)	(25.9)	-156.3%	(72.0)
EBITDA Margin	0.3					(0.8)	(0.1)	-135.9%	
(-/+) MtM (Gains and Losses)	24.7	-	-	-	-	(45.2)	(20.5)	-183.1%	(45.2)
Adjusted EBITDA	70.8	3.0	(1.1)	(5.6)	(1.3)	(112.3)	(46.5)	-165.6%	(117.3)
D&A	(2.0)	(0.4)	(0.0)	(1.8)	-	(0.0)	(4.2)	113.3%	(2.2)
EBIT	44.2	2.6	(1.1)	(7.4)	(1.3)	(67.1)	(30.1)	-168.2%	(74.3)
Financial Results	(2.1)	1.2	(2.8)	(2.0)	0.0	0.3	(5.4)	153.5%	(3.3)
Equivalence	-	-	15.2	(2.1)	-	2.2	15.3	N/A	15.3
Taxes	(17.2)	-	1.2	0.3	0.5	20.3	5.1	-130.0%	22.3
Net Profits	24.9	3.8	12.5	(11.1)	(0.9)	(44.3)	(15.1)	-160.6%	(39.9)

The changes in revenue and costs of Equatorial Serviços come mainly from the group's trading company, which negotiates energy contracts for the Ribeiro Gonçalves and Barreiras I solar projects, and therefore has higher sales revenue and higher energy purchase costs in the period. It is important to note that the MtM for this quarter refers to revenue that reflects the increase in the updated energy price in the contracts.

The company's EBITDA was -R\$25.9 million in the quarter, while Adjusted EBITDA reached -R\$46.5 million.

To return to summary, click [here](#).

SERVICES PROVIDED BY THE INDEPENDENT AUDITOR

The Company did not hire Ernst & Young Auditores Independentes S/S Ltda., its external auditor, for services other than the independent audit and services required by ANEEL. The hiring policy adopted by the Company complies with the principles that preserve the independence of the auditor, in accordance with current regulations, which mainly determine that the auditor must not audit his own work, nor exercise managerial functions in his client or promote his interests.

The following information was not reviewed by the independent auditors: i) operational data; ii) pro forma financial information, as well as the comparison of this information with the corporate results for the period; and iii) management's expectations regarding the future performance of the companies.

To return to summary, click [here](#).