



3Q23

NOVEMBER 9, 2023

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equatorial
ENERGIA

Disclaimer

This presentation may contain forward-looking statements, which are subject to risks and uncertainties, as they were based on the expectations of Company's management and on available information. These prospects include statements concerning the Company's current intentions or expectations for our clients. Forward-looking statements refer to future events which may or may not occur. Our future financial situation, operating results, market share and competitive positioning may differ substantially from those expressed or suggested by said forward-looking statements. Many factors and values that can establish these results are outside Company's control or expectation. The reader/investor is prevented not to completely rely on the information above.

The words "believe", "can", "predict", "estimate", "continue", "anticipate", "intend", "forecast" and similar words, are intended to identify estimates. Such estimates refer only to the date in which they were expressed, therefore the Company has no obligation to update said statements.

The consolidated operational data represents 100% of the results of its controllers.

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Highlights

Distributed Energy

13.6 GWh (+6.8%)

Consolidated Total Losses Reduction

18.6% on injected energy (1.4 p.p)

Adjusted EBITDA

R\$ 2.5 billion (+33%)

Consolidated Investments

R\$ 3.0 billion

Covenants

3.6x Reduction for the third consecutive quarter

Tariff Review Process

Conclusion of Equatorial Pará and Equatorial Goiás Tariff Reviews

Intesa's Alienation

Intesa's Alienation in Oct/23, accelerating deleveraging



A nighttime photograph of a cityscape featuring a long, illuminated bridge spanning a body of water. The city lights are reflected on the water's surface. In the foreground, there are buildings and palm trees. The image is overlaid with semi-transparent blue and orange circular shapes.

CONSOLIDATED ECONOMIC AND FINANCIAL PERFORMANCE

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Economic and Financial Performance

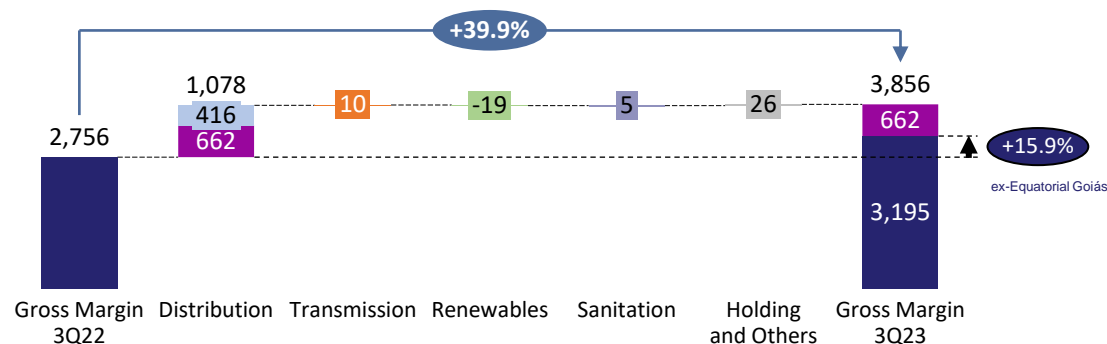
Inflation	IPCA	5.19%
Indexes 12 months	IGPM	-5.79%



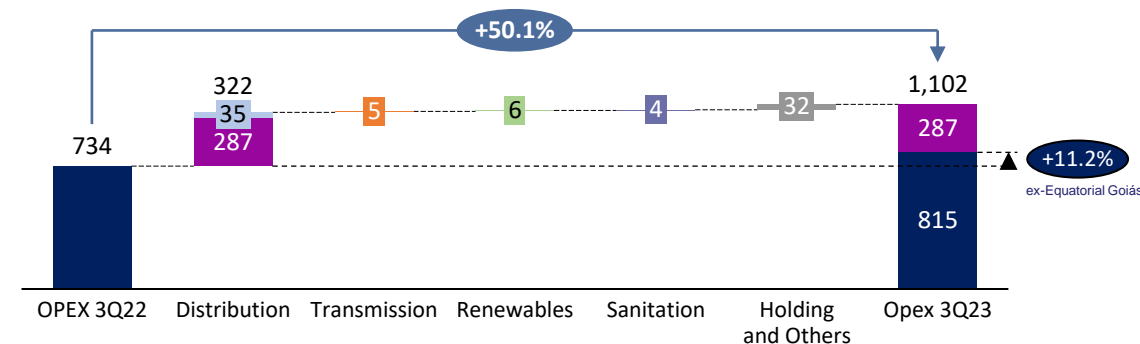
Equatorial Goiás

Consolidated Gross Margin on the quarter

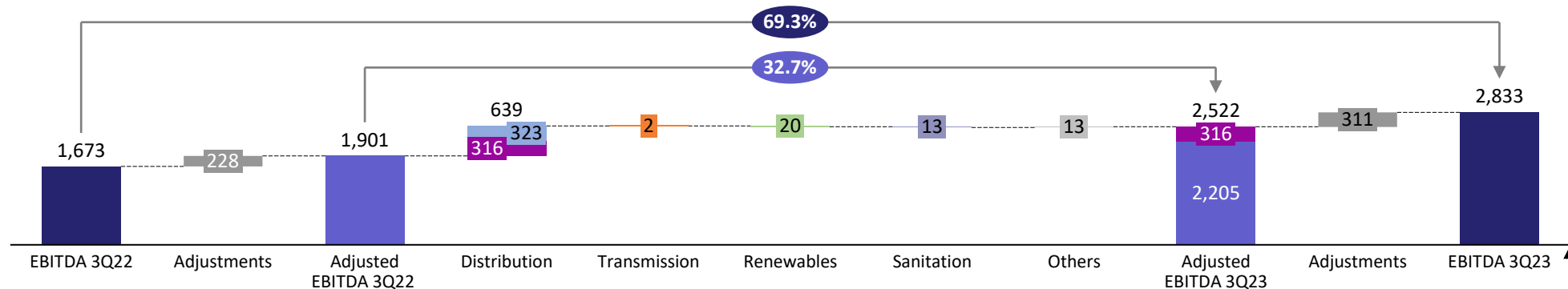
Ex VNR. IFRS and MtM (R\$ Mn)



Adjusted Opex on the quarter (R\$ Mn)



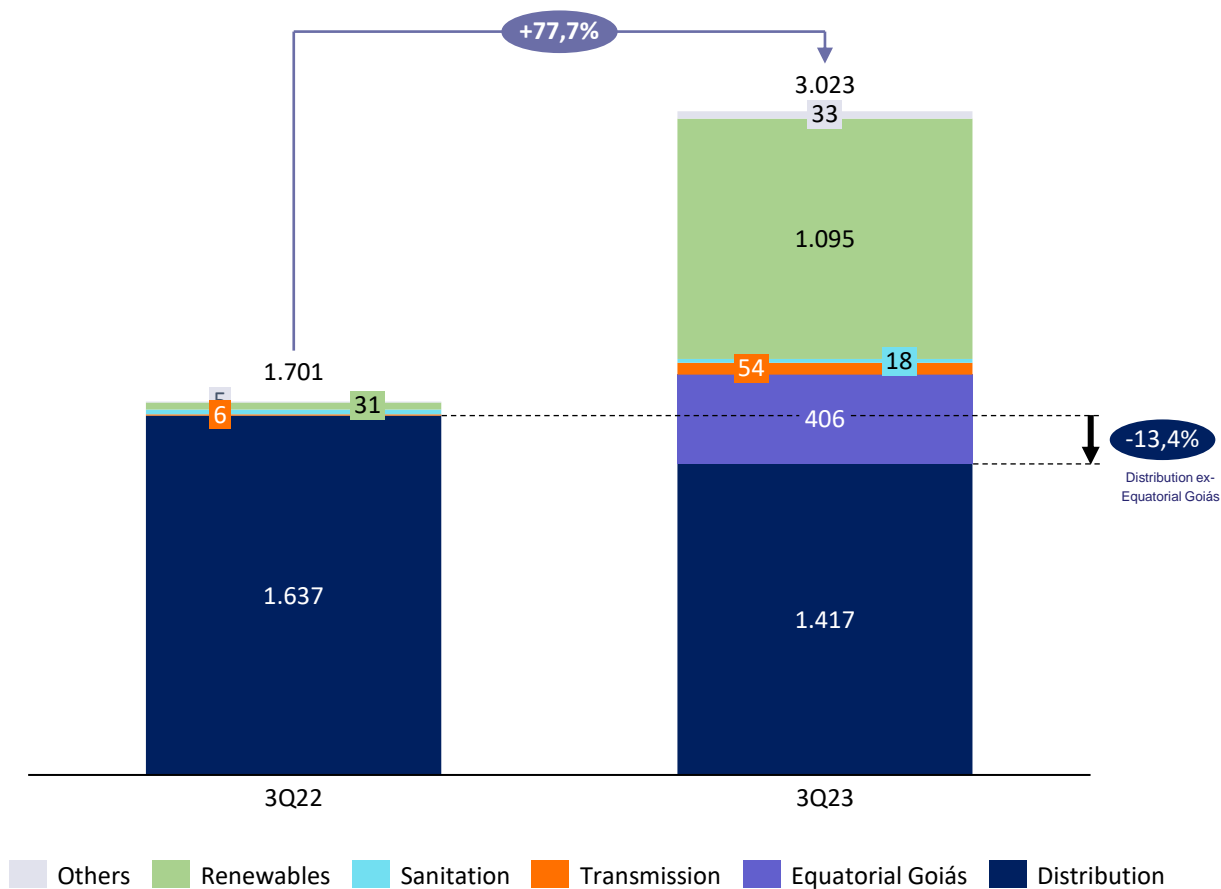
Consolidated EBITDA on the quarter (R\$ Mn)



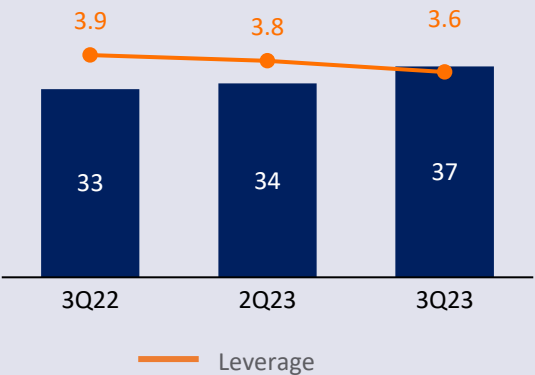
*Adjustments include non recurring VNR and MTM

Investments and Debt

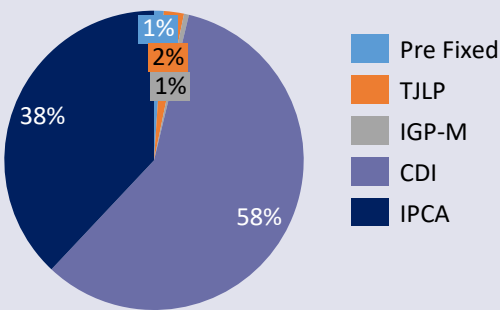
Main Investments - quarter (R\$ Mn)



Consolidated Net Debt and Net Debt/EBITDA LTM (R\$ Bn)



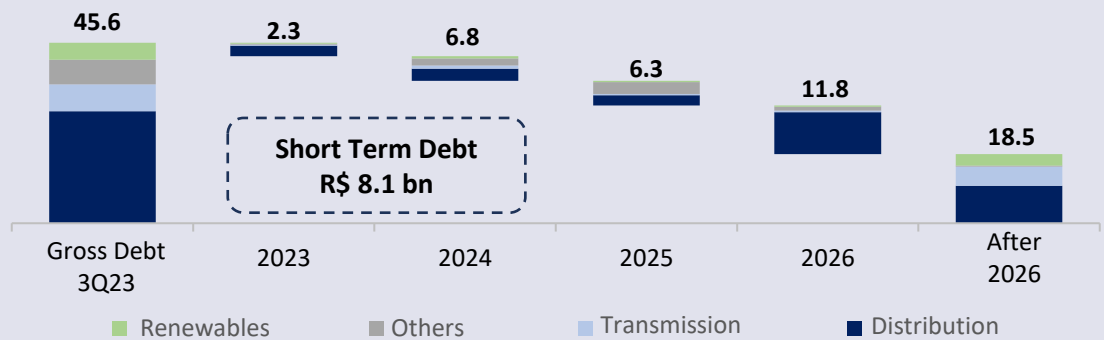
Indexes (%)



R\$ 9.9 Billion
Consolidated Cash Position
1.2x short term debt

Term and Average Cost
4.4 Years / 12.66% per year

Amortization Schedule (R\$ Bn)





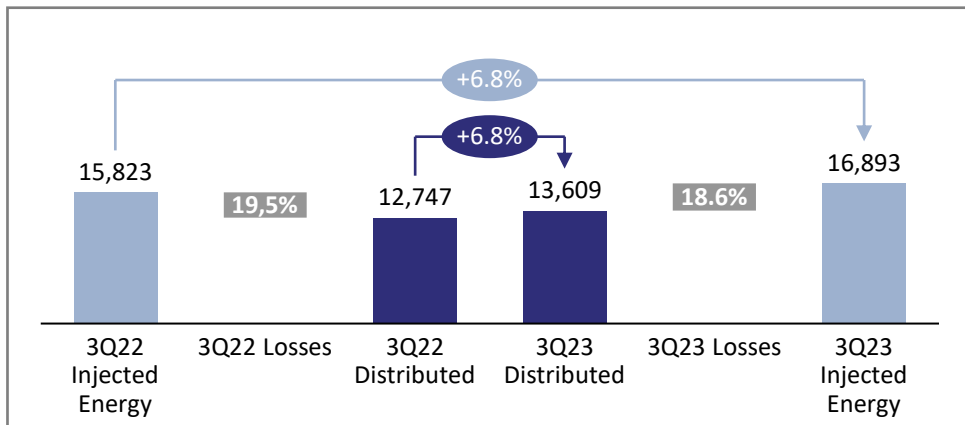
DISTRIBUTION

Commercial and Financial Performance

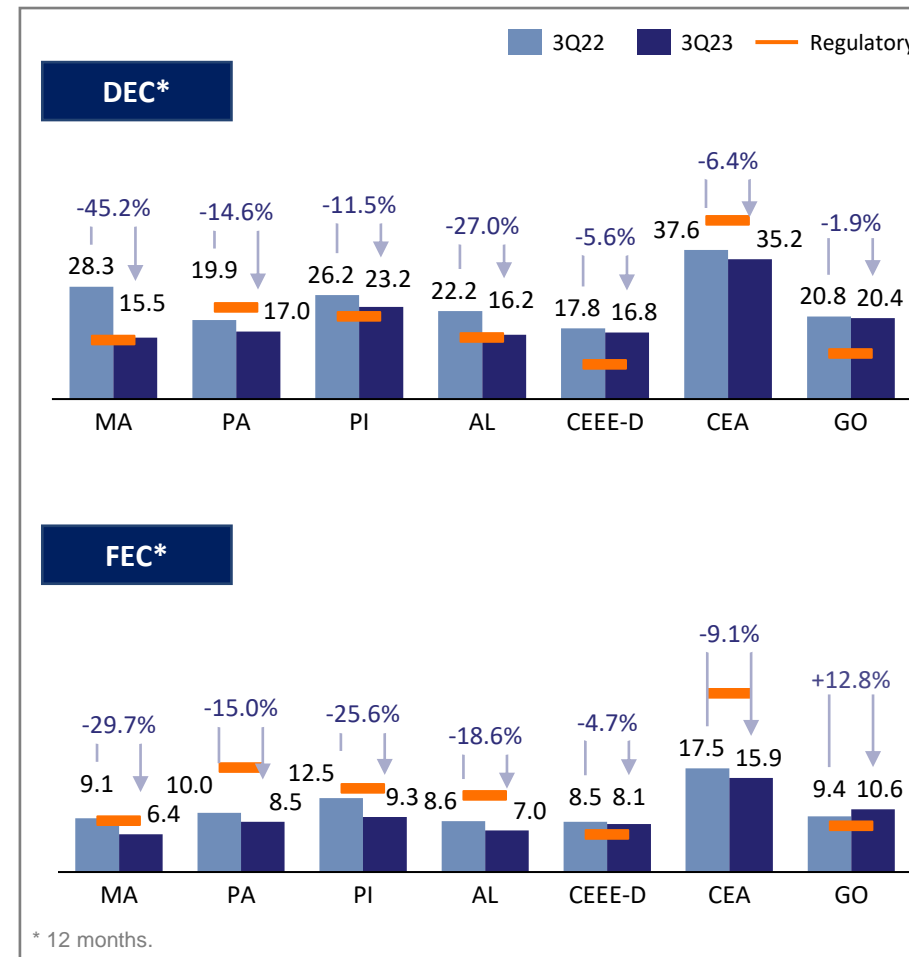
Inflation 12 months
IPCA 5.19%
IGPM -5.79%



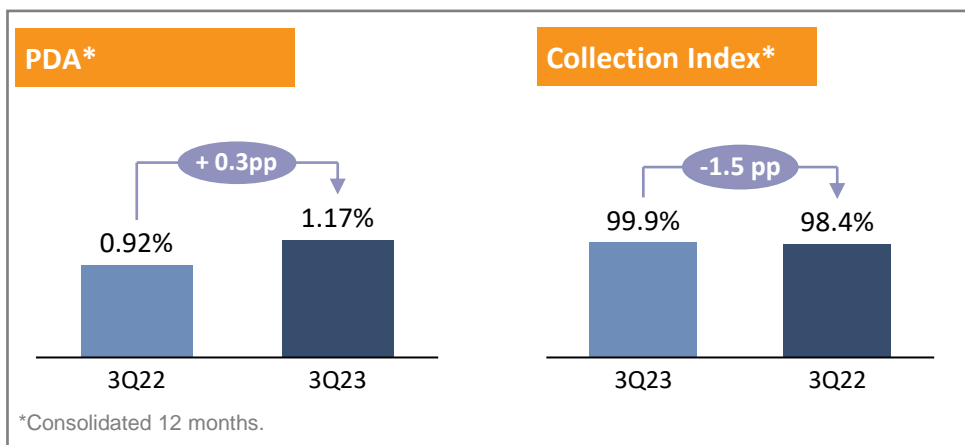
Injected and Distributed Evolution Consolidated (GWh)



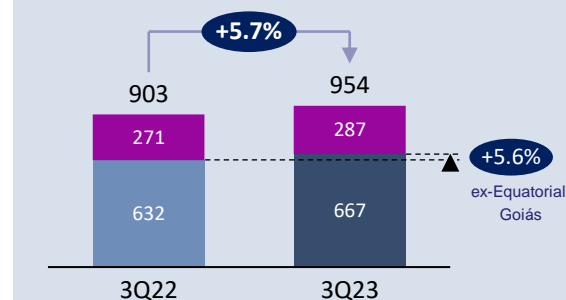
Quality Indicators



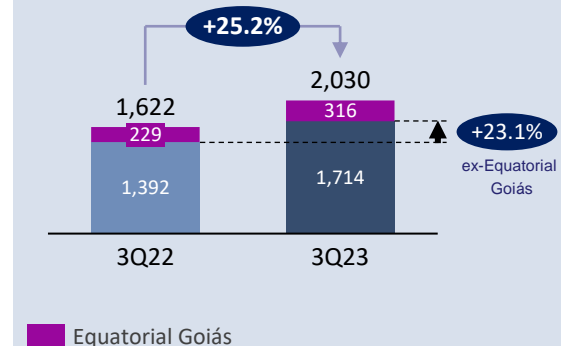
Collection and PDA



Adjusted Opex (R\$ Mn)



Adjusted EBITDA (R\$ Mn)



*Total data 3Q22 represent Proforma with Equatorial Goiás

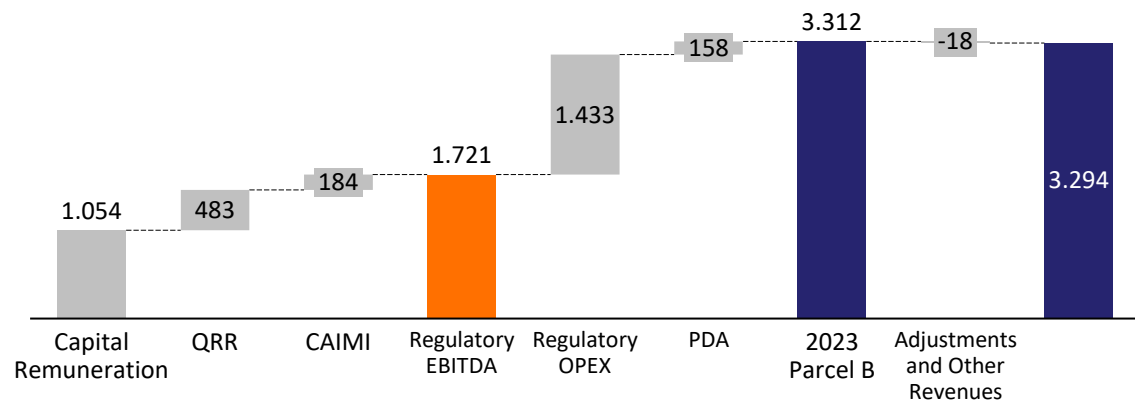
Tariff Review

EQUATORIAL PARÁ

Build-up Parcel B (R\$ Mn)

X Factor: **2.83%**

Average Effect
11.1%



Losses (%)

Technical	11.87%
Non-Technical	33.73%

RAB

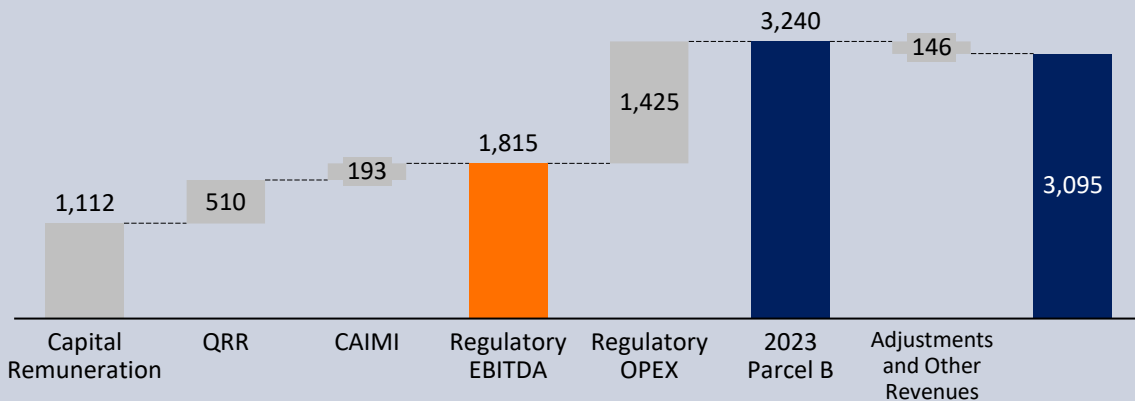
	4th cycle 2018	5th cycle 2023
Gross	R\$ 6,544	R\$ 11,414
Net	R\$ 5,047	R\$ 8,545

EQUATORIAL GOIÁS

Build-up Parcel B (R\$ Mn)

X Factor: **1.63%**

Average Effect
3.5%



Losses (%)

Technical	9.45%
Non-Technical	4.46%

RAB

	4th cycle 2018	5th cycle 2023
Gross	R\$ 5,600	R\$ 13,010
Net	R\$ 2,961	R\$ 9,393

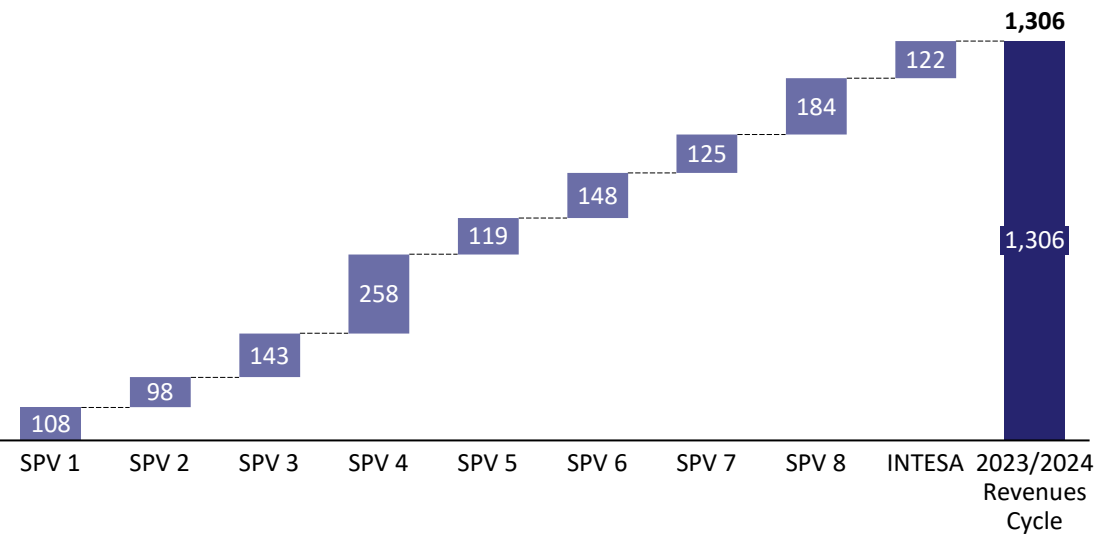


TRANSMISSION

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Transmission

Revenues composition* (R\$ Mn) – 2023/2024 Cycle



Reinforcements

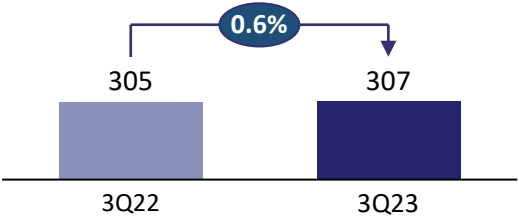
SPV 8**	R\$ 12 Mn
Intesa**	R\$ 27 Mn

Averagem Cycle Adjustment

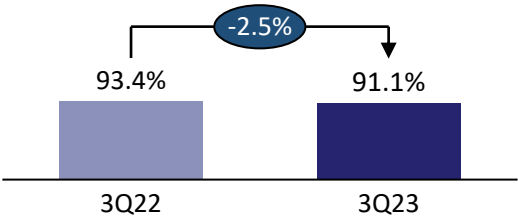
SPVs	3.94%
Intesa	- 37.87%

In July 2023, Intesa had a 50% reduction in the original revenues as provided for in the concession contract.

Regulatory EBITDA (R\$ Mn)



EBITDA Margin



Intesa divestment

Base Date: December 31st. 2023
Enterprise value: untill R\$ 714 million. with net debt – base June 2023
Equity value: untill R\$ 396 million

Timeline:



*RAPs already include the value of reinforcements. ** Reinforcement RAP has no reduction



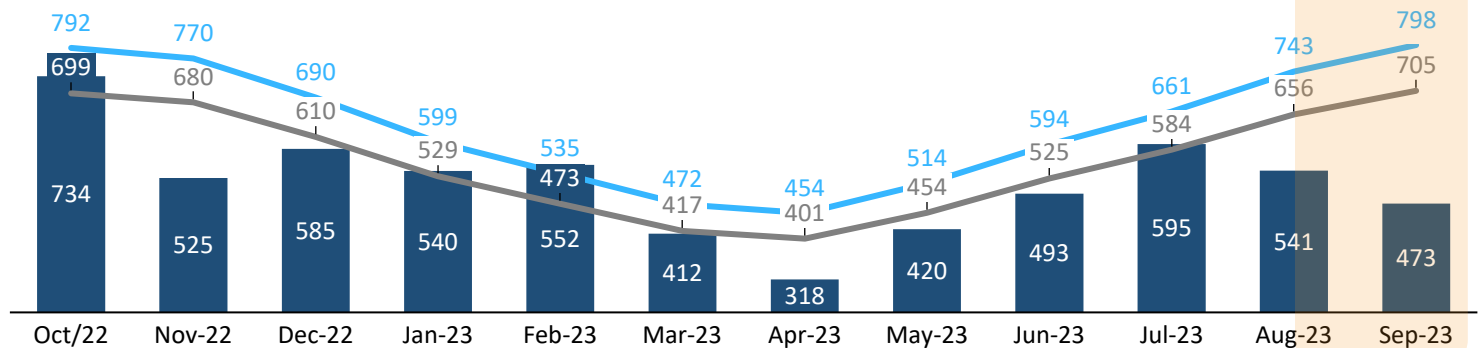
RENEWABLES

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Renewables

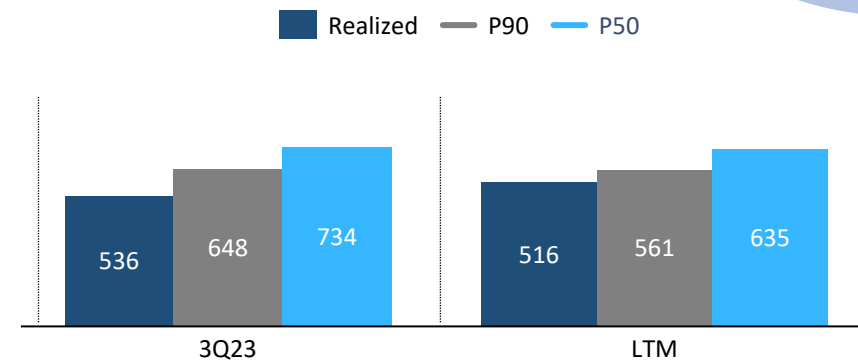
Generation and resources variability Quarter and Year – P50 and P90

(MWm)

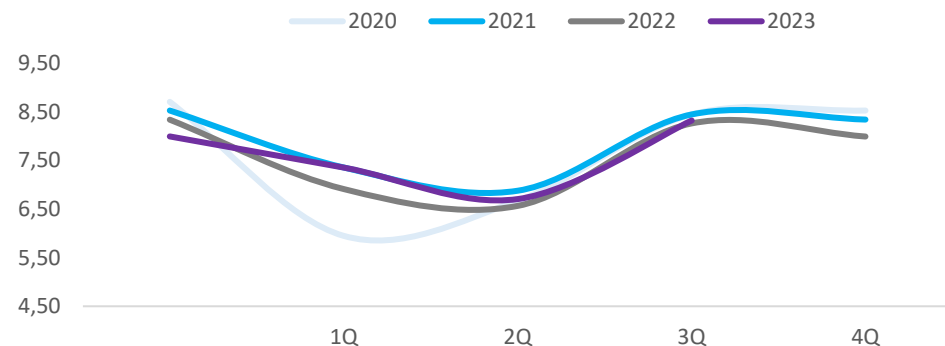


Quarter
(MWm)

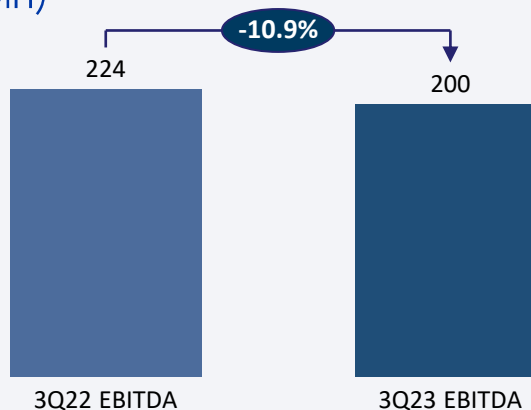
Accumulated
(MWm)



Average wind speed (m/s)



EBITDA Build-up (R\$ Mn)



Average Sales Price¹

R\$ 236.6

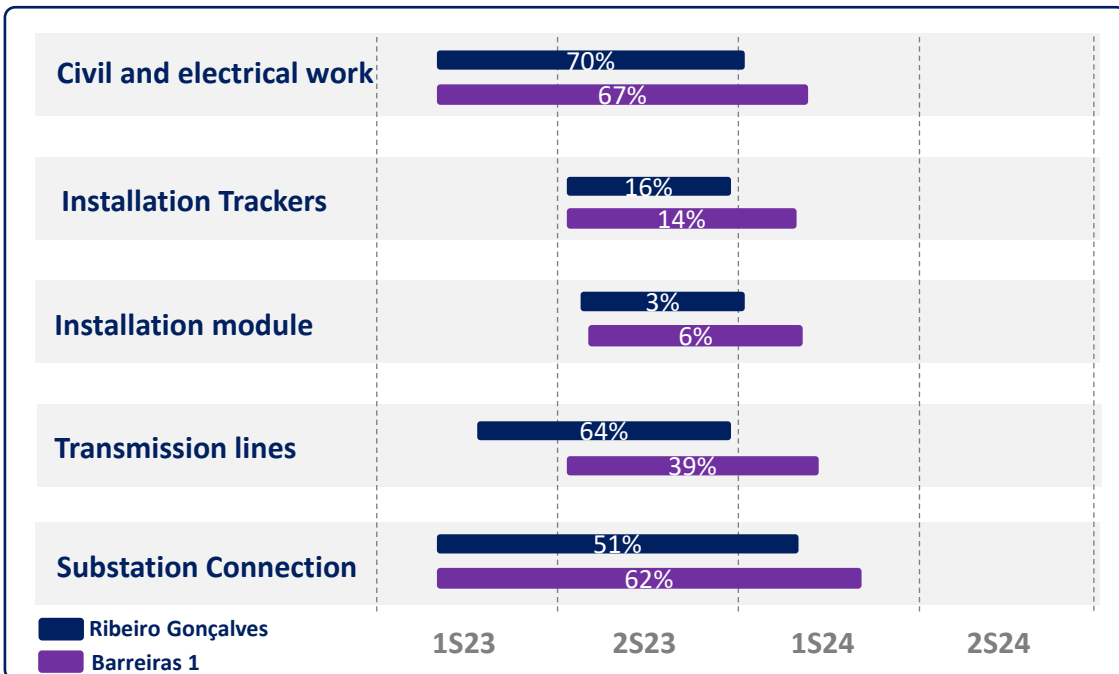
Adjusted Technical Availability (LTM)

95.7%

¹Revenue gross profit/energy traded

Renewables – Projects under Construction

Construction Schedule



Barreiras 1



Ribeiro Gonçalves

Total Investments (Projects)

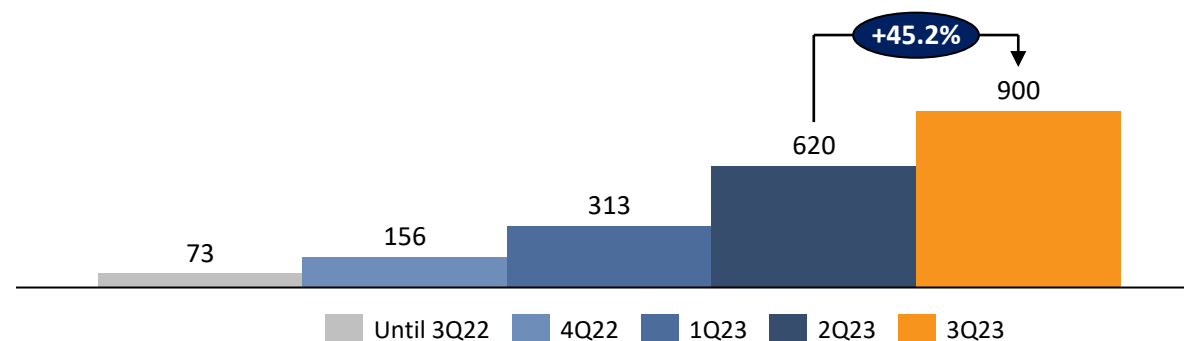
R\$ 2 bn
accumulated

Long Term Financing

Source	Hired Funding	Cost	Due	Disbursement
BNDES	Sub. A: R\$ 510 Mn	IPCA + 7.45% p.a.	24 years	R\$ 347 Mn
	Sub. B: R\$ 195 Mn	IPCA + 8.37% p.a.	15 years	-
BNB	R\$ 200 Mn	IPCA + 5.34% p.a.	24 years	-

Energy Trader

Evolution of the number of customers for future energy supply





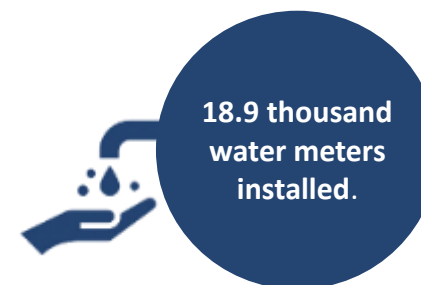
SANITATION

Sanitation

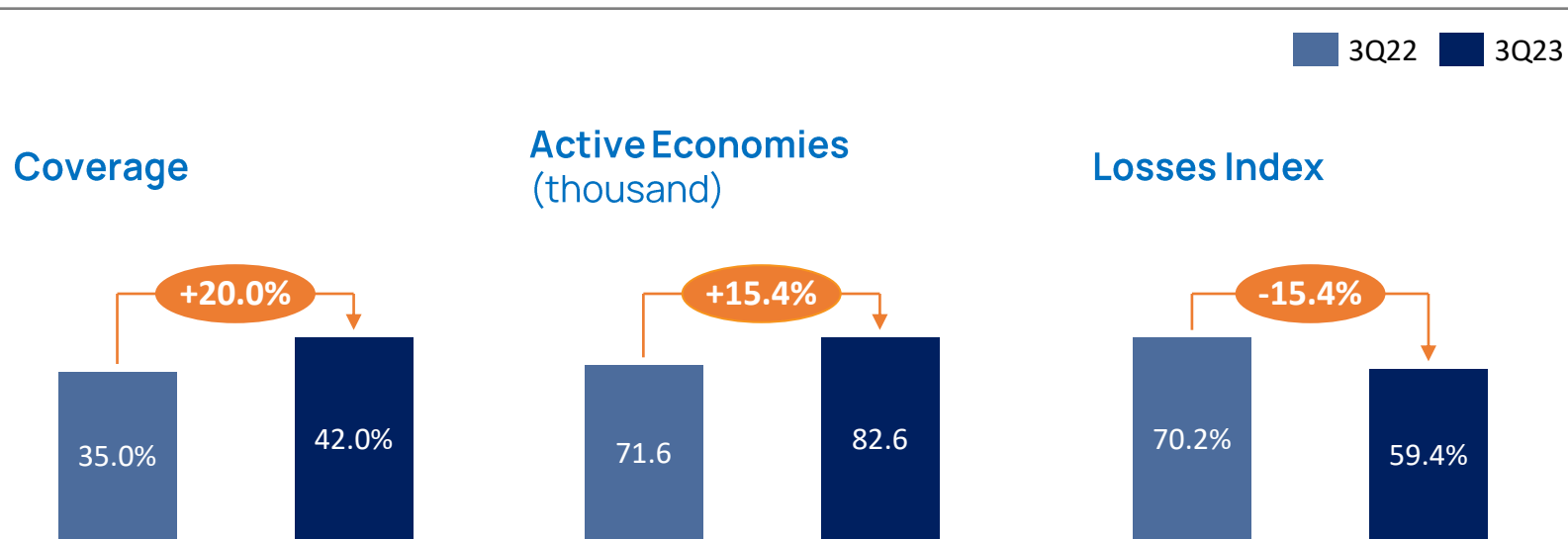
OPERATIONAL

	WATER			SEWAGE		
	3Q22	3Q23	Δ%	3Q22	3Q23	Δ%
Active Economies (thousands)	66.6	82.6	13%	10.5	10.1	-4%
Billed Volume (Thousand m3)	3.773	5.508	46%	525	764	45%
Grid Extension (Km)	873	873	-	372	372	-

Hydrometering*



WATER OPERATIONS



FINANCIAL PERFORMANCE

	3Q22	3Q23	Δ%
GROSS REVENUES	44.6	42.3	-5%
NET REVENUES	43.3	42.7	-1%
EBITDA	(3.7)	(14.4)	289%
NET RESULTS	(58.0)	(64.5)	11%

* Replacements/new hydrometers



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CONSIDERATIONS

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Final Considerations

Significant Increase on the Gross Margin

Efficiency costs and expenses management

significant increase in Consolidated Adj. EBITDA

Renewables – Advance in construction and hired Financing (BNB)

Asset Divestment (INTESA)

Tariff Reviews
Pará and Goiás

2023 Perspectives

Progress in processes to **losses combat and quality of operation**

Advance in **turnaround process** of new assets and consolidation of Equatorial Goiás

Advance on **Solar Projects Construction**

Tariff Reviews – GO/PI/AP

Financial leverage reduction

Assessment of Opportunities



**Thank
you!**

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