



RESULTS 1Q20

June 2020

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Highlights

1Q20

Consolidated Adjusted EBITDA reached R\$ 1.1 billion on the quarter.
Equatorial ended the quarter with R\$ 5.7 billion in consolidated cash.



Distribuição

- **Losses reduction** in 3 out of 4 DisCos.
- **FEC:** All DisCos compliant to the regulatory levels.



Consolidated billed volume grows 6.2%

- Sold volume amounting to 5.580 GWh.
- Growth levels above 5% on all DisCos.



Transmission

- Construction Works reach **81%** on the SPVs.
- Funding **100%** signed, **84%** disbursed.



Adjusted consolidated EBITDA of R\$ 1,069 million

- **Transmission + Intesa:** : IFRS 15 adoption added R\$ 361 million to EBITDA in the quarter.
- **Distribuidoras:** Piauí and Alagoas EBITDA reached R\$ 53 Mn and R\$ 54 Mn, respectively.

Updates

Covid Account

Coverage:

- I – Overcontraction financial effects;
- II – Regulatory Assets being accrued;
- III – Sector charges neutrality;
- IV – postponement of tariff adjustments until June 30, 2020;
- V – Regulatory Assets under amortization;
- VI – Tariff deferral prior to ANEEL's Decision;
- VII – Parcel B (Capital Remuneration + Reg. Depreciation).

Value per DisCo

Maranhão	Pará	Piauí	Alagoas	Total
R\$ 317 Mn	R\$ 724 Mn	R\$ 199 Mn	R\$ 334 Mn	R\$ 1.574 Mn

Raising Initiatives

Delivery Payment



Pagamento Delivery EQUATORIAL MARANHÃO

A mais nova facilidade para pagar sua conta de energia.

Pague sua conta de energia no Débito ou Crédito.

Agende seu atendimento pelo
0800 025 0116

*Veja os bairros participantes

Campaign “Energia em Dia”



PROMOÇÃO energia em dia

2 SORTEIOS AO MÊS

1 ANO DE SUPERMERCADO DE R\$ 500,00*

1 ANO DE BÔNUS DE R\$ 250 PARA PAGAR A CONTA DE ENERGIA**

SORTEIO FINAL

1 RENAULT KWID 0 KM***

2 SORTEIOS EXTRAS

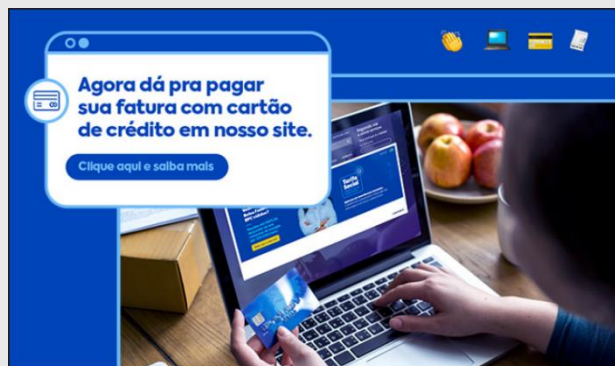
25 CASAS CONTEMPLADAS COM R\$ 12 MIL****

FIQUE EM DIA COM SUA CONTA E CONCORRA A PRÊMIOS.

Cadastre-se em energiaemdia.equatorialenergia.com.br

ANEEL equatorial ENERGIA

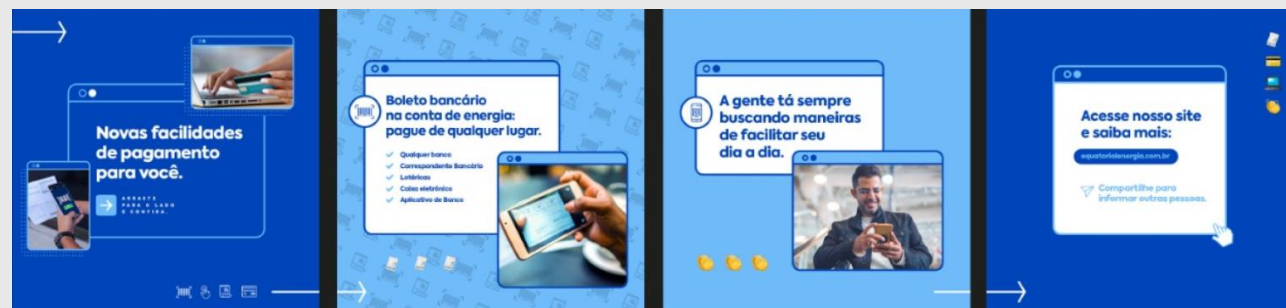
Website payment



Agora dá pra pagar sua fatura com cartão de crédito em nosso site.

Clique aqui e saiba mais

Bank Slip Payment



Novas facilidades de pagamento para você.

Boleto bancário na conta de energia: pague de qualquer lugar.

- ✓ Qualquer banco
- ✓ Correspondente Bancário
- ✓ Lotéricas
- ✓ Casas eletrônicas
- ✓ Aplicativo de Serviço

A gente tá sempre buscando maneiras de facilitar seu dia a dia.

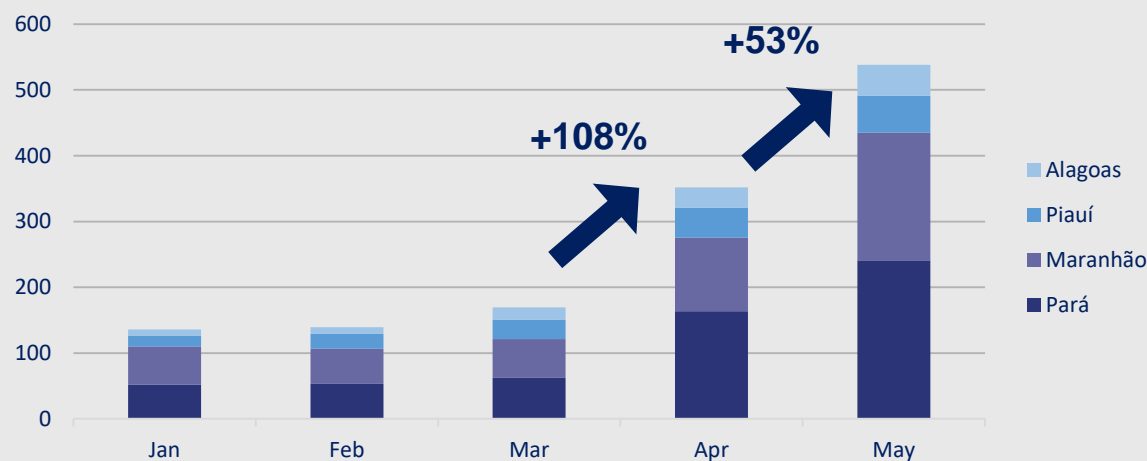
Acesse nosso site e saiba mais:
equatorialenergia.com.br

Compartilhe para informar outras pessoas.

Digital

Interactions with Clara – Whatsapp Virtual Attendant

(000's)



New Digital Services

(Site and/or WhatsApp)

- Social Tariff Registration (Low Income)
- Self Reading
- Bill Payments
- Return Solicitation

Site in numbers

(000's)

MARANHÃO

Interactions (thousands)	Monthly Mean Before Covid	Monthly Mean After Covid	Var. %
Services Requested ¹	7	49	+ 547%
Viewed Informations ²	216	374	+ 73%
Email Billing	1,7	3,7	+ 120%

PARÁ

Interactions (thousands)	Monthly Mean 2019	Apr and May 2020 Mean	Var. %
Services Requested ¹	13	50	+ 297%
Viewed Informations ²	410	717	+ 75%
Email Billing	2,6	7,9	+ 207%

¹ Automatized commercial requests

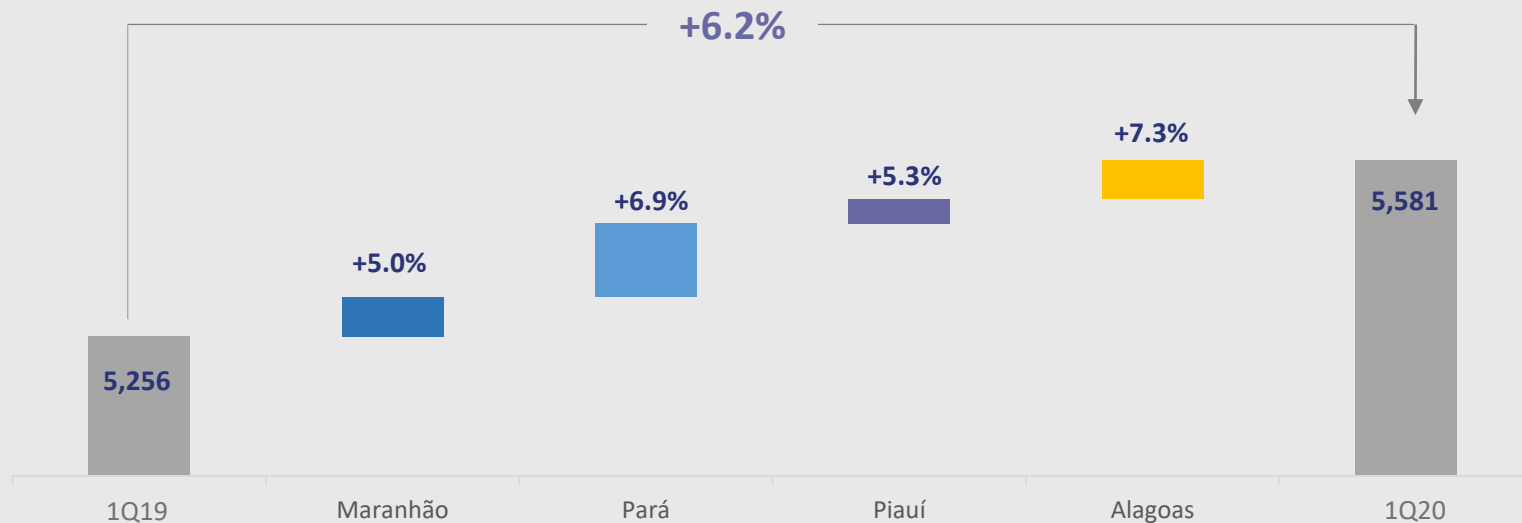
² Consumption Historic, Bill 2nd copy, etc

Operational Performance

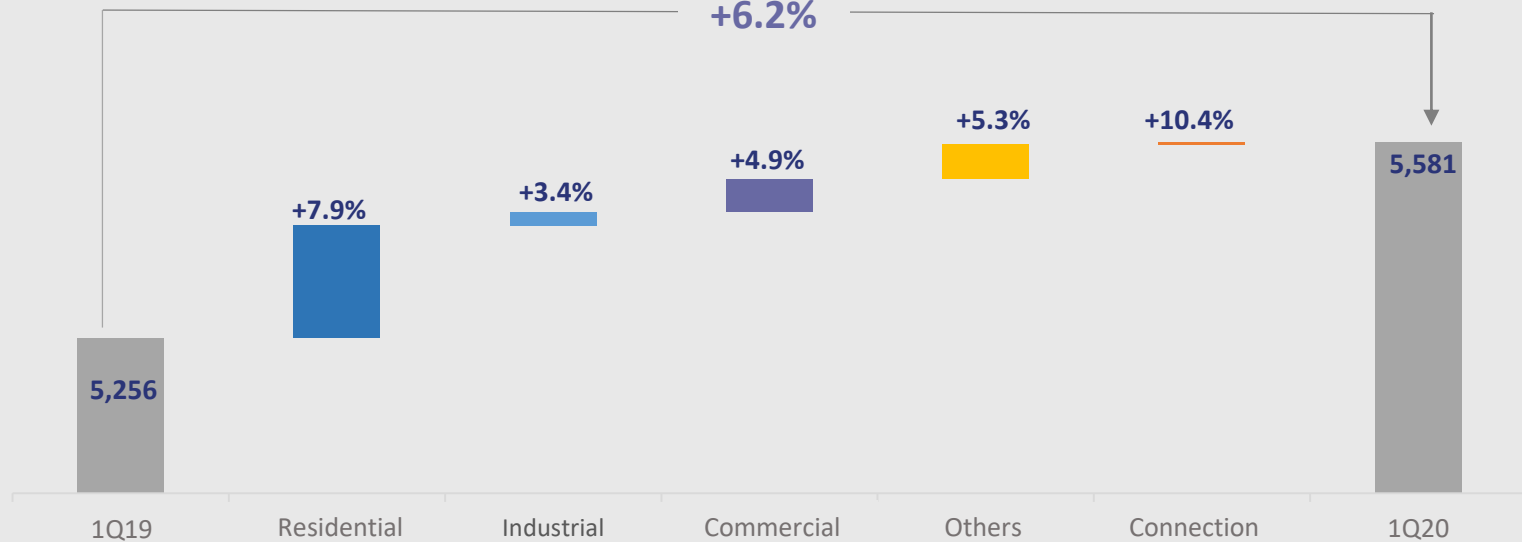


Energy Market

Sales evolution by DisCo (captive + free)
GWh

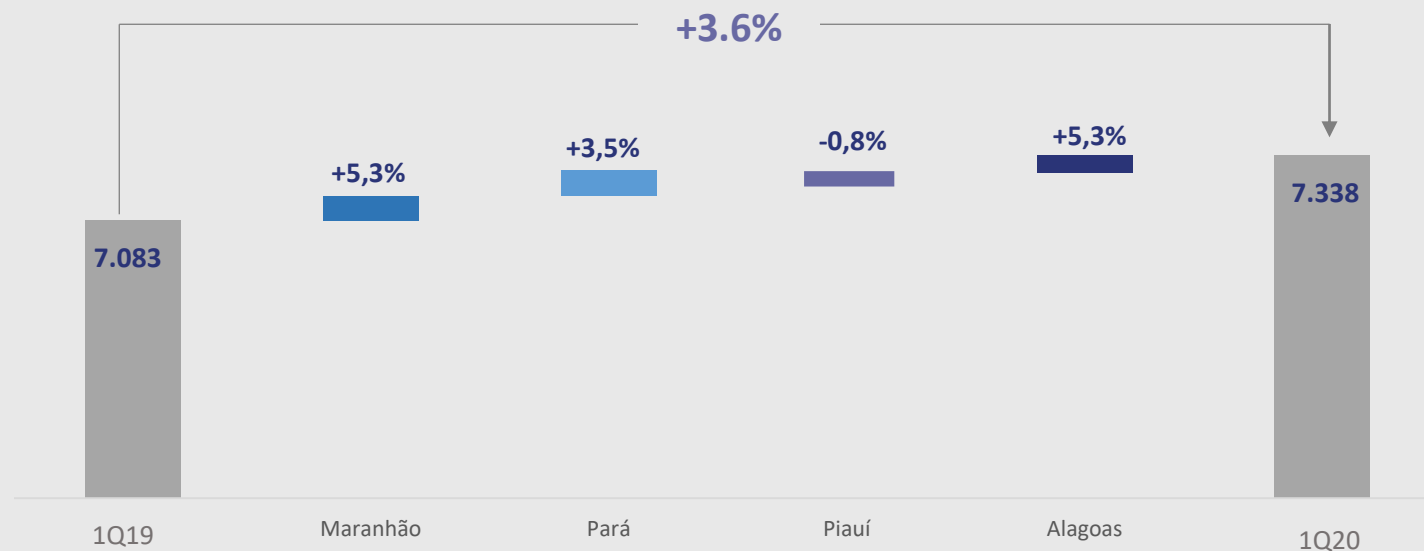


Sales evolution by segment (captive + free)
GWh

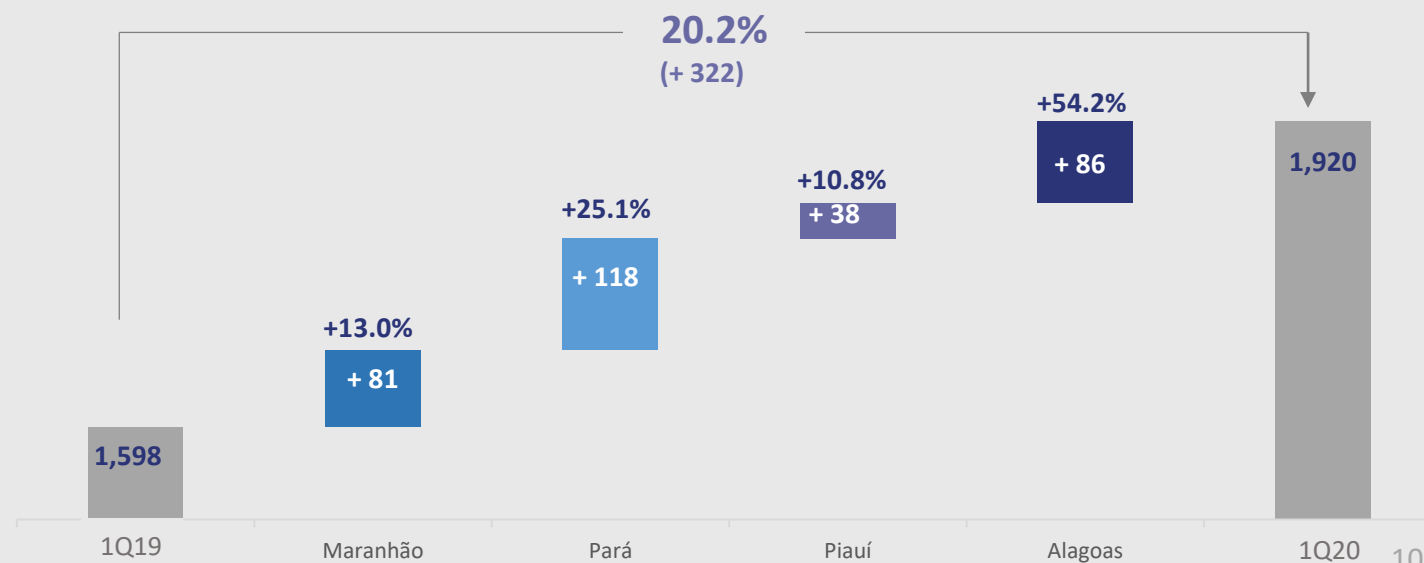


Energy Market

Injected energy evolution per DisCo GWh



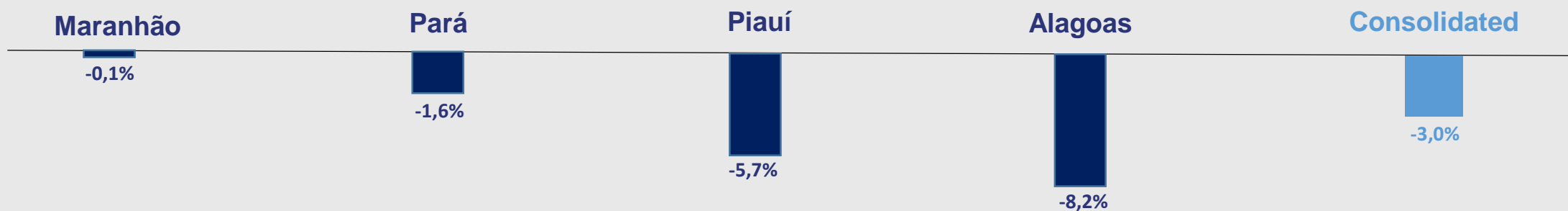
Low income evolution # of consumers



Operational Data

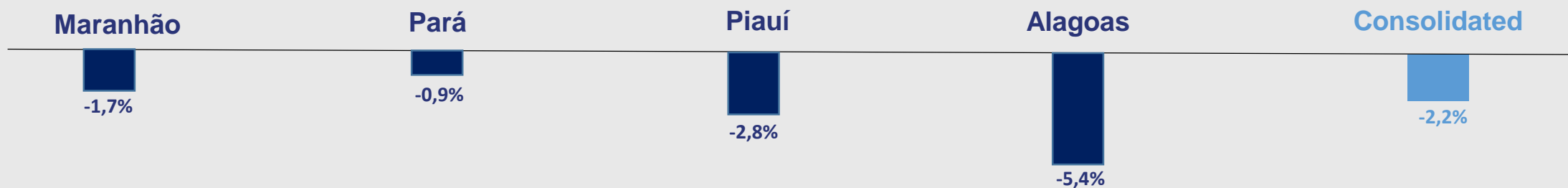
Injected Energy April + May

Chg. 20/19



Billed April + May

Chg. 20/19



Operational Data

Low Income Consumers

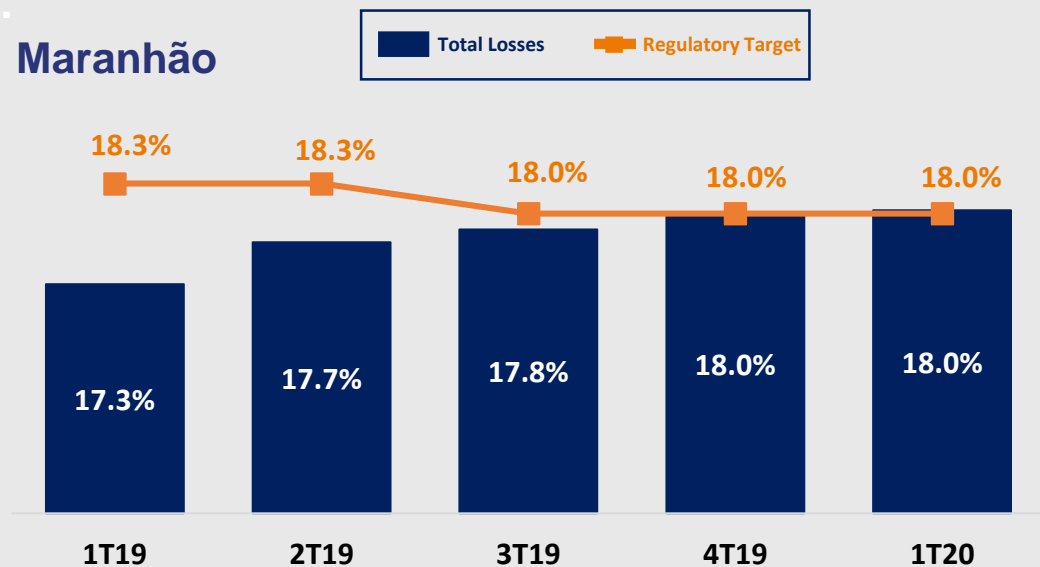
# of consumers (thousands)	Mar/20	+ / -	May/20	%
Maranhão	702	+ 56	758	+ 8.1%
Pará	587	+ 91	678	+ 15.5%
Piauí	387	+ 25	412	+ 6.6%
Alagoas	245	+ 51	296	+ 20.7%
Consolidated	1,921	+ 223	2,144	+ 11.7%

- Possibility to register for low income through WebSite and WhatsApp;
- Full Tariff exemption for low income consumers in April, May and June;
- Benefit cancellation is suspended by ANEEL's Decision no. 878.

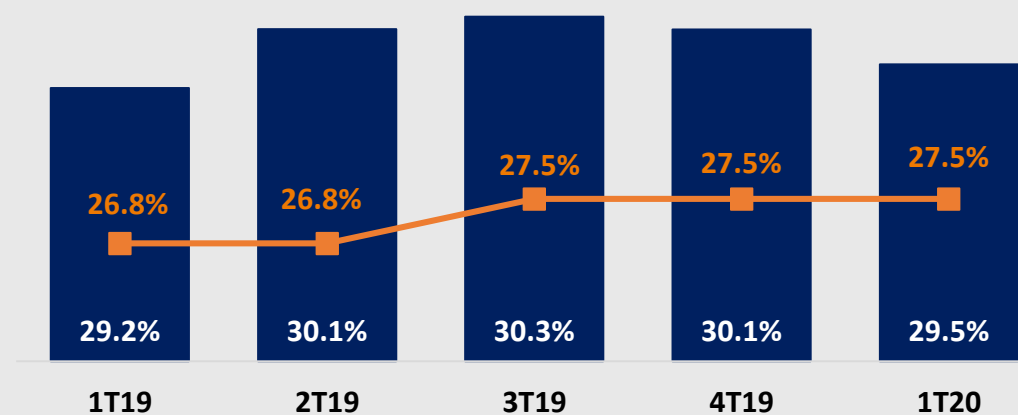
Total losses over injected energy

Losses in Piauí drop for the 4th consecutive quarter

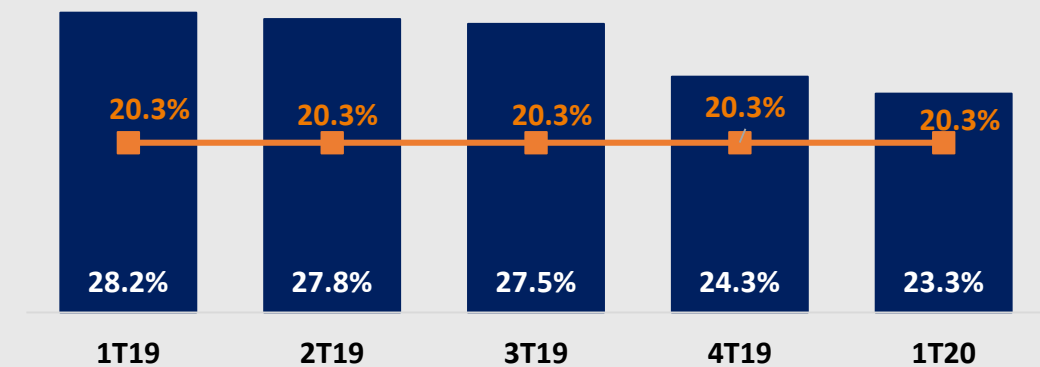
Maranhão



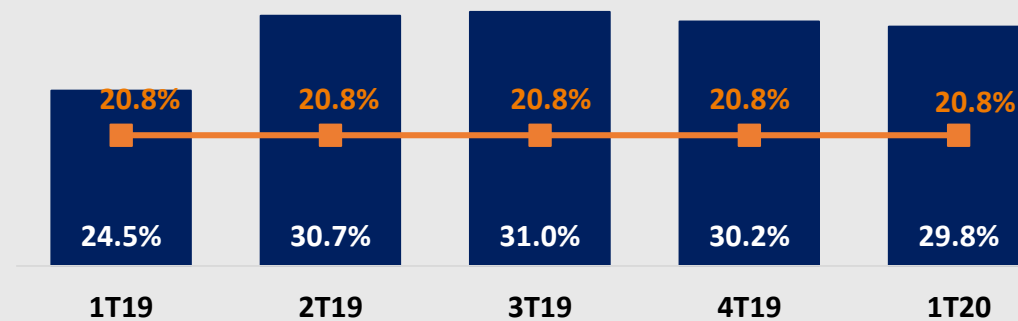
Pará



Piauí



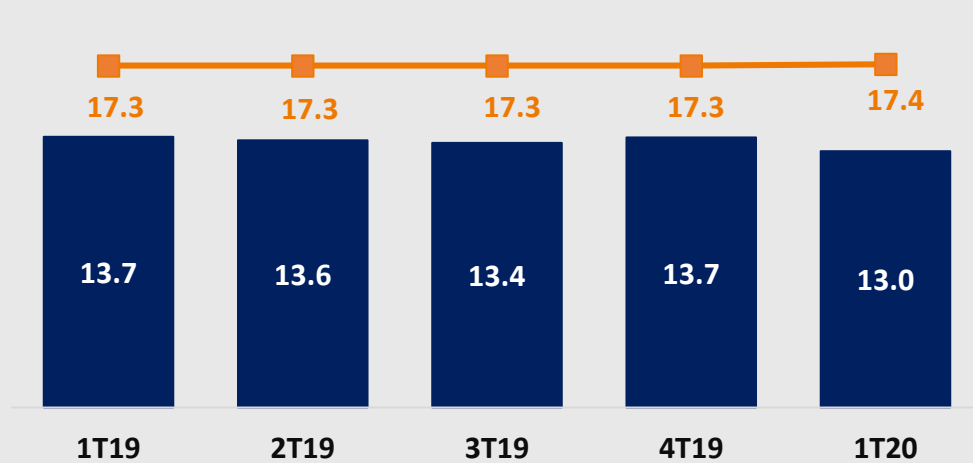
Alagoas



Maranhão and Pará beating the target. Piauí and Alagoas are affected by an adjustment in the calculation methodology

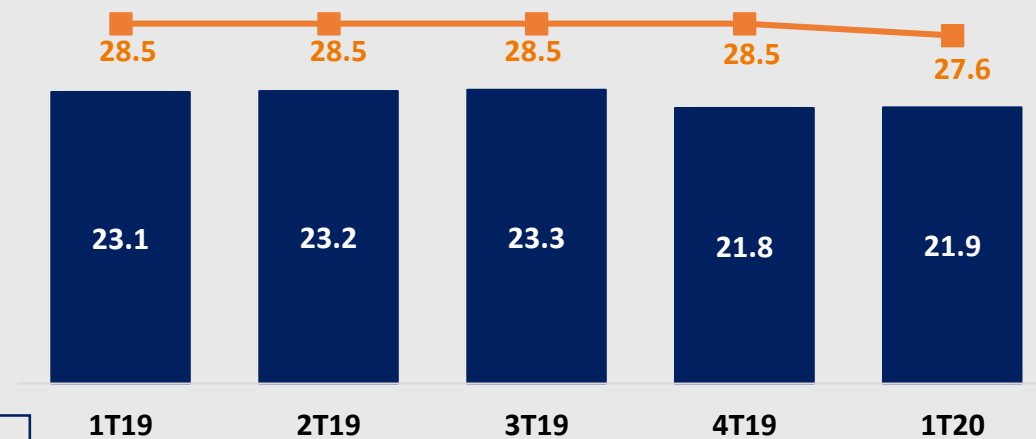
Maranhão

8th place in Aneel's Quality Rank

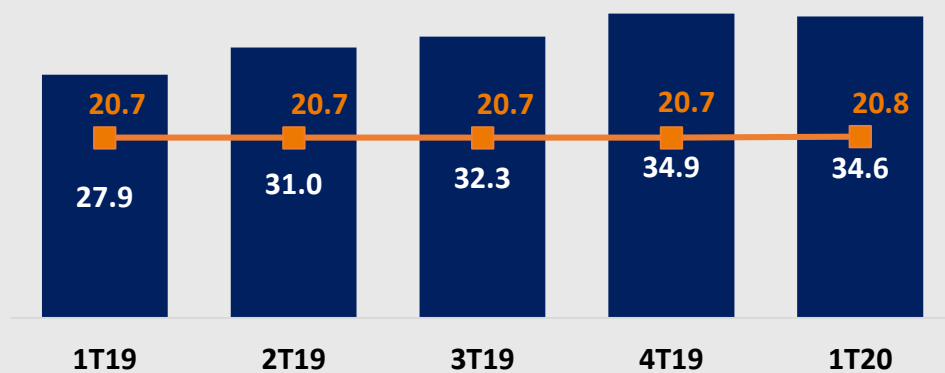


Pará

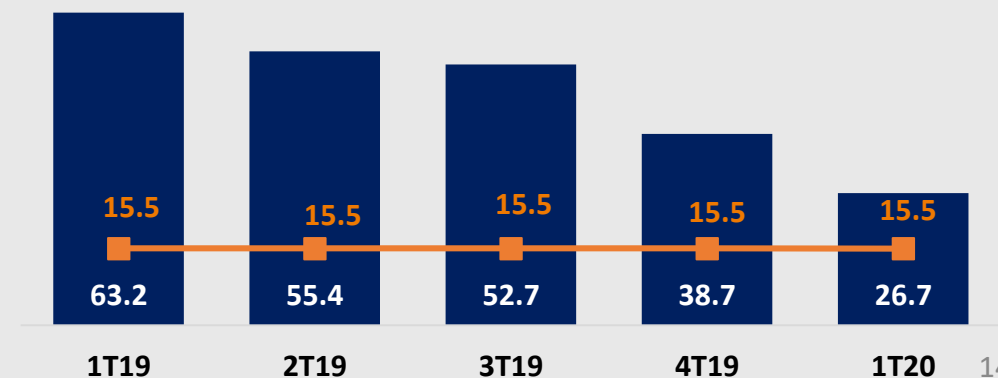
2nd place in Aneel's Quality Rank



Piauí

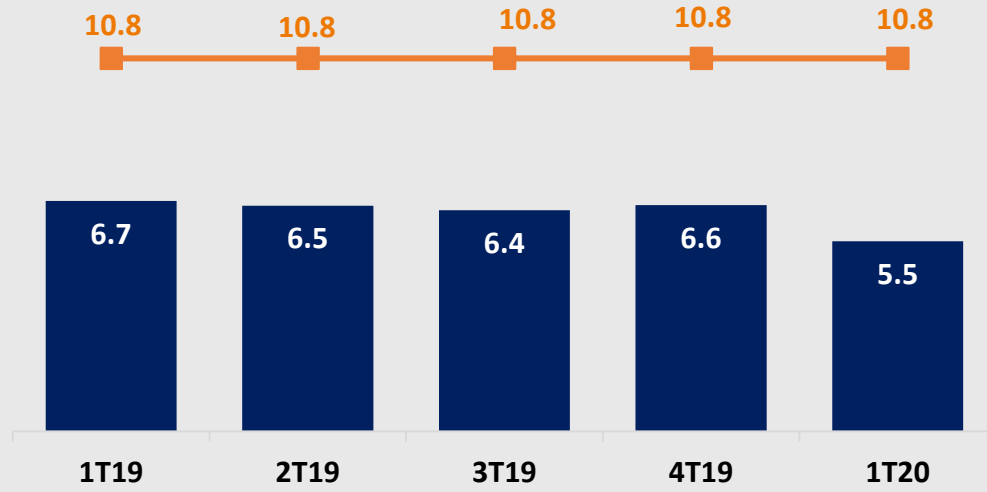


Alagoas

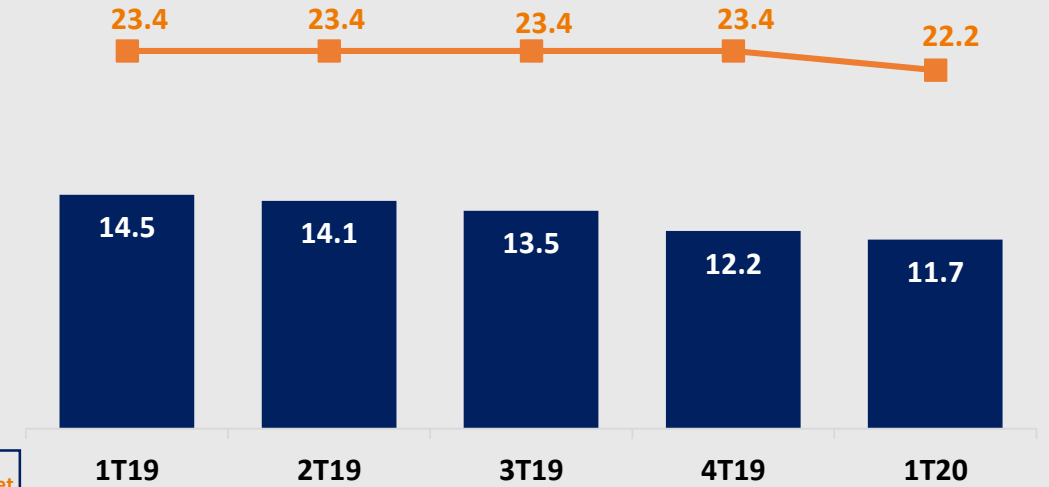


Alagoas Index below regulatory levels.

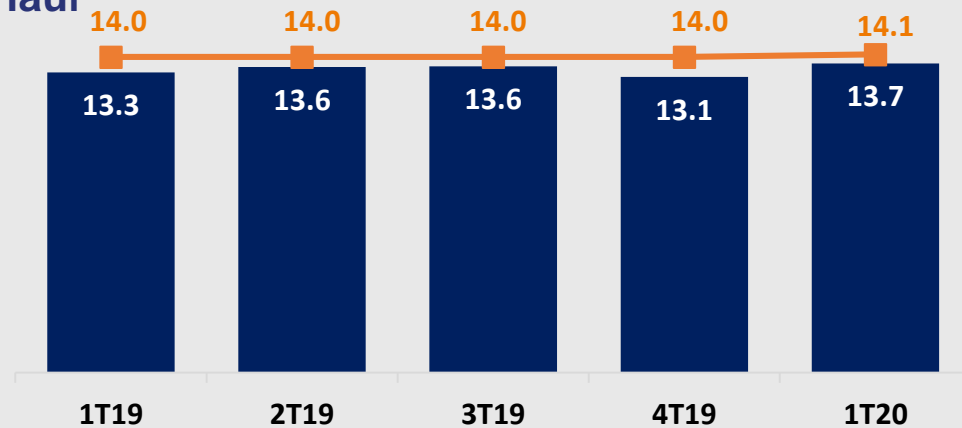
Maranhão



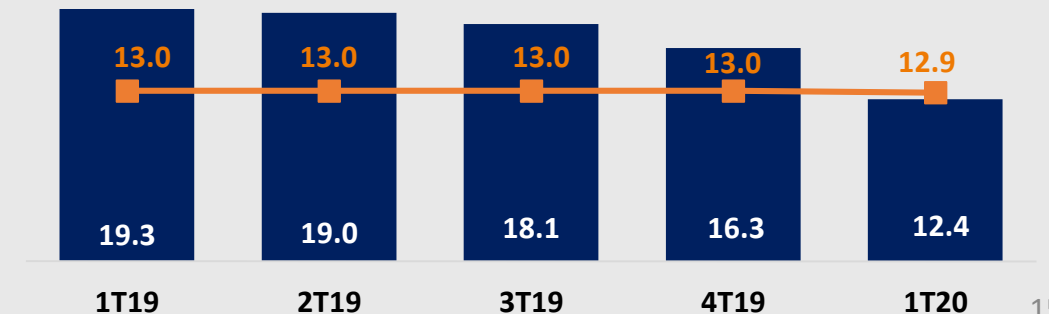
Pará



Piauí



Alagoas



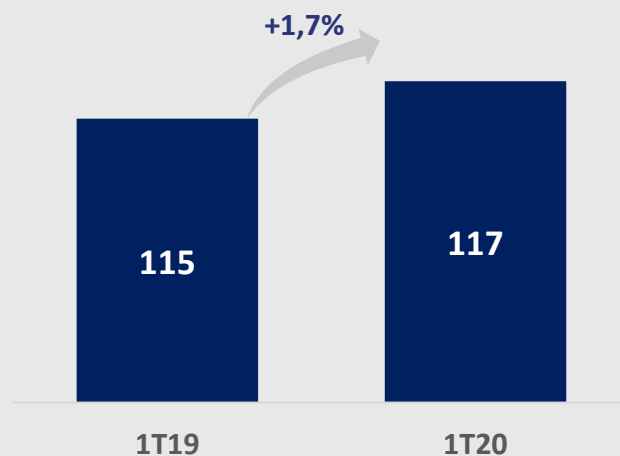
Financial Performance



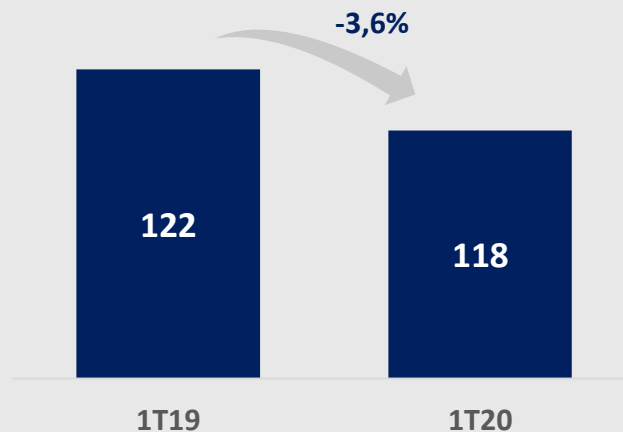
Manageable Expenses

Piauí and Alagoas presenting recurring costs below regulatory.

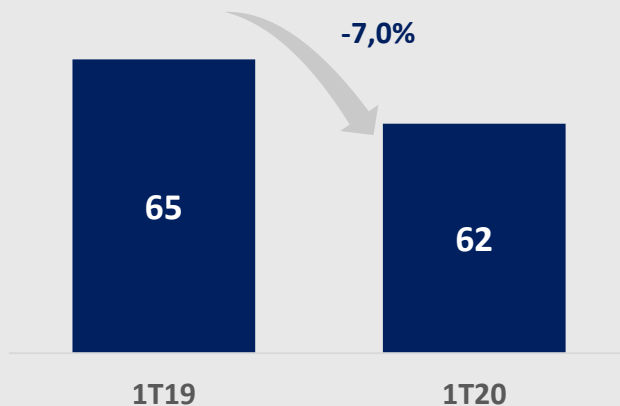
Maranhão



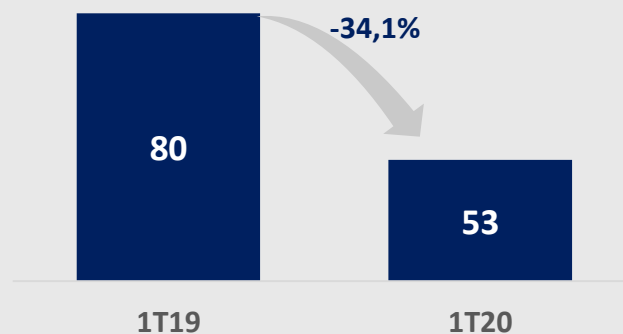
Pará



Piauí



Alagoas



INPC
12 months
2.92%



IPCA
12 months
2.89%

OPEX per consumer 1Q20

Maranhão

R\$ 182

Pará

R\$ 183

Piauí

R\$ 214

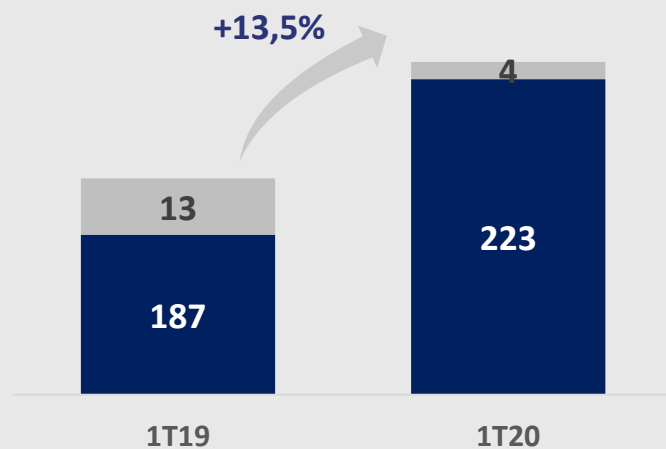
Alagoas

R\$ 210

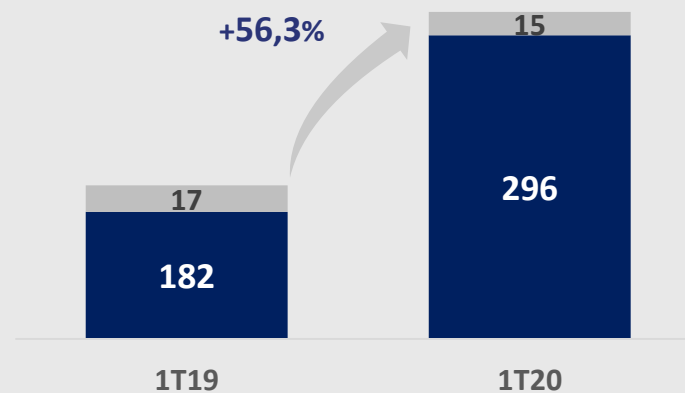
EBITDA

Piauí and Alagoas presenting positive Adjusted EBITDAs

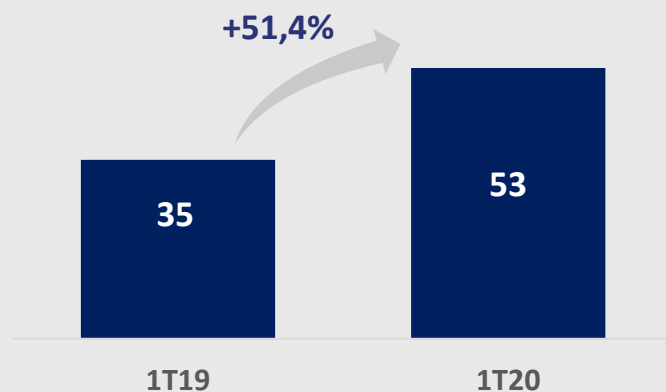
Maranhão



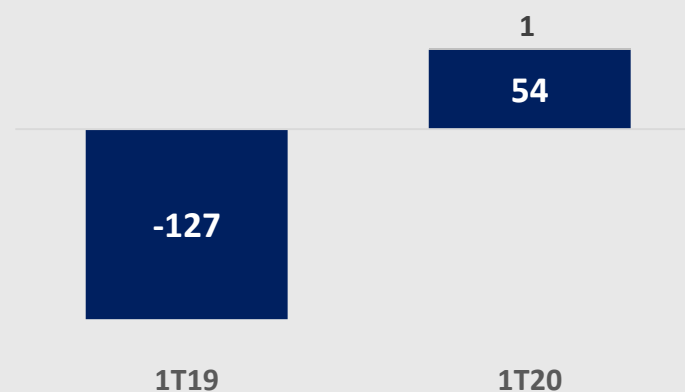
Pará



Piauí



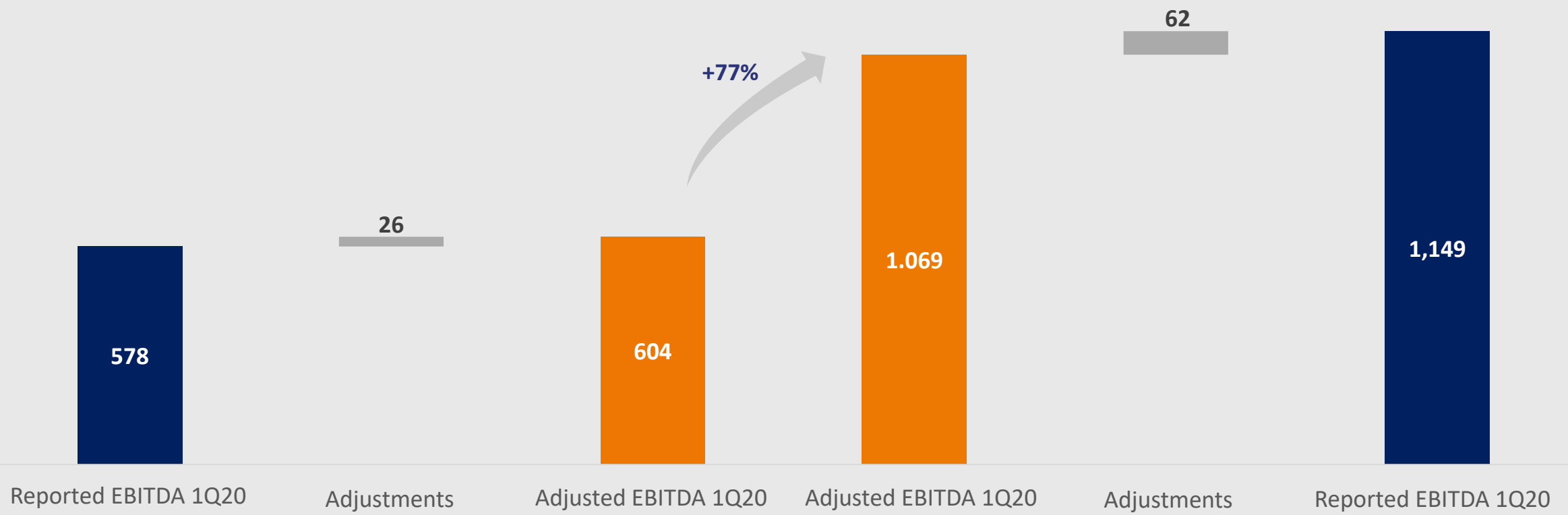
Alagoas



Financial Asset Update(VNR)

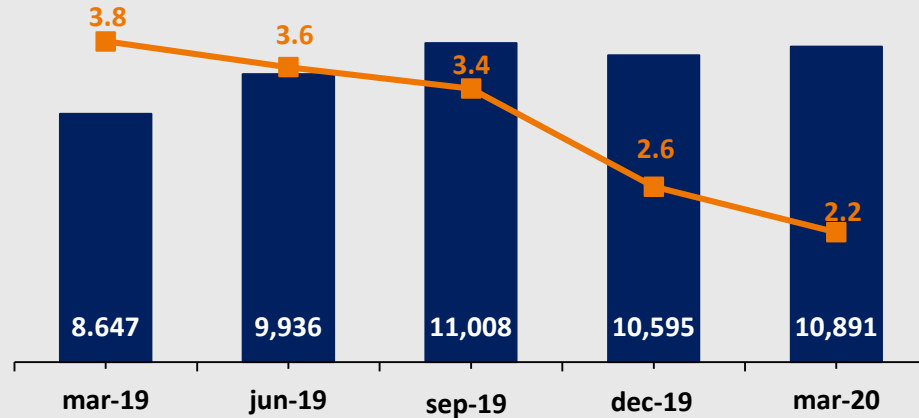
Equatorial Consolidated

Adjusted EBITDA on the quarter
(R\$ Mn)

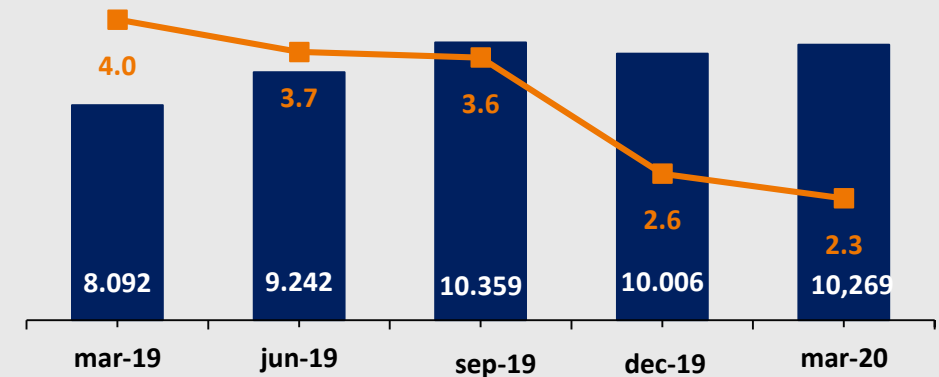


Debt

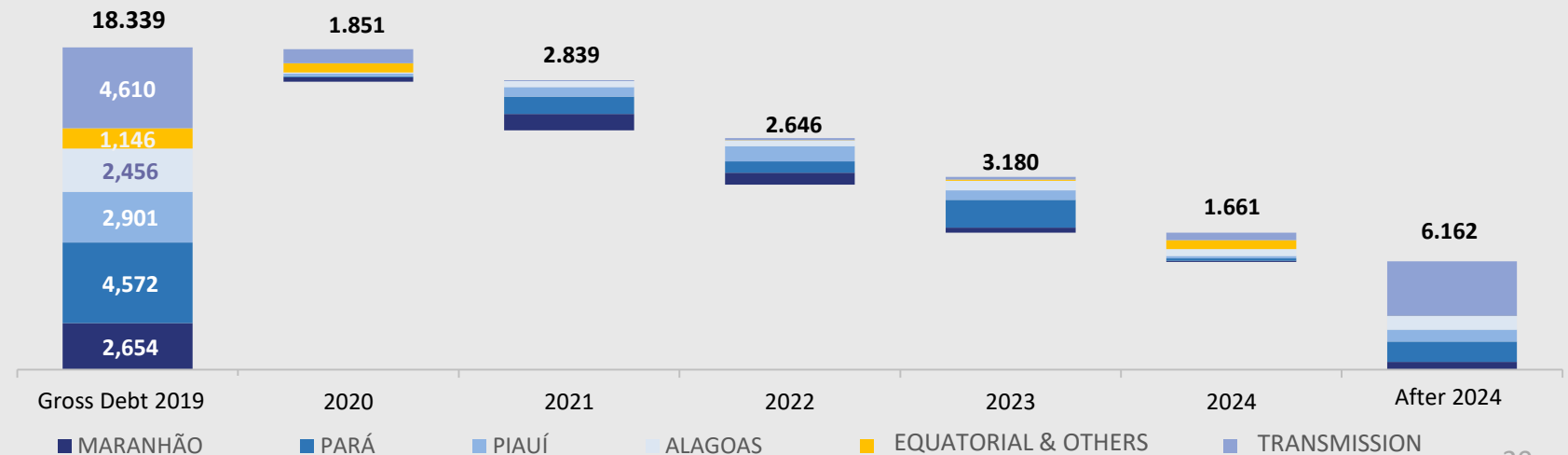
Cons. Net Debt and Net Debt/EBITDA LTM
(R\$ Mn)¹



Pro-rata Net Debt and Net Debt/EBITDA LTM
(R\$ Mn)²



Debt maturity profile
(R\$ Mn)



Consolidated Cash
Mar 31, 2020

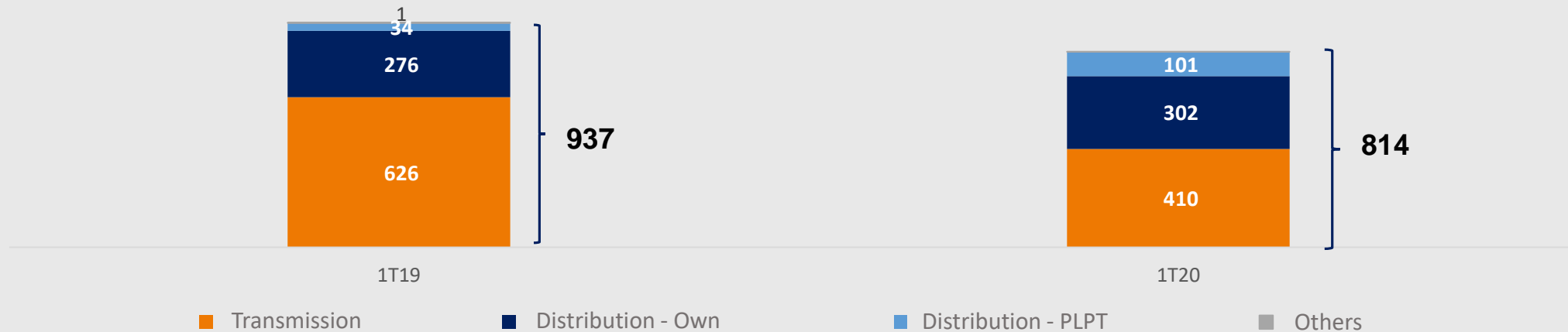
R\$5.7 Billion

Cash is enough for more than 2 years of expected amortizations

Investments

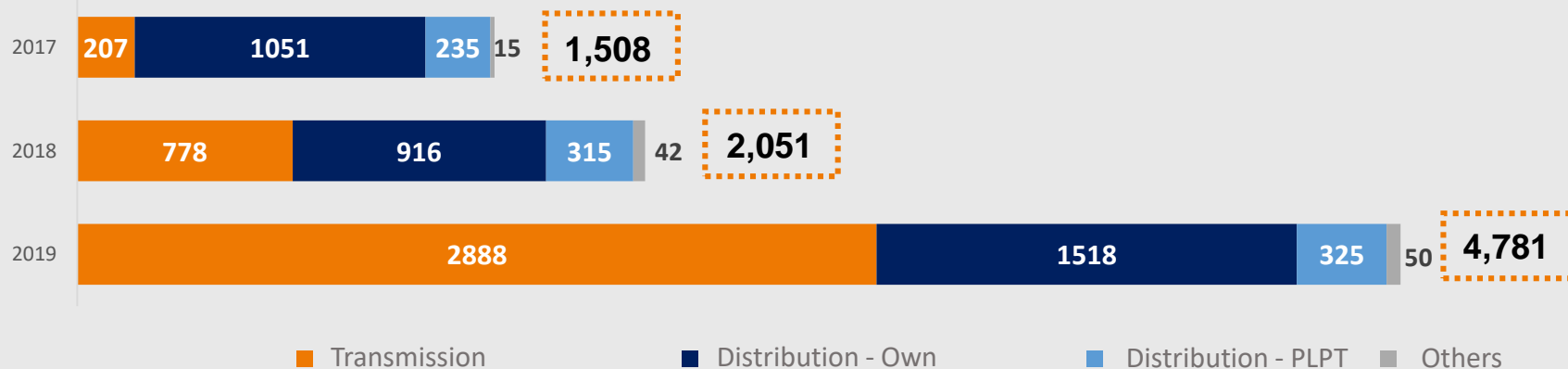
Main Investments - Quarter

(R\$ Mn)



Main Investments – Yearly History

(R\$ Mn)



Transmission projects investment reached R\$ 4,2 billion since 1Q17.

Thank You 