



GRUPO
equatorial
ENERGIA

Apresentação de Resultados 1T22



EQTL
B3 LISTED NM

Disclaimer

As estimativas e declarações futuras constantes da presente apresentação têm por embasamento, em grande parte, as expectativas atuais e estimativas sobre eventos futuros e tendências que afetam ou podem potencialmente vir a afetar os negócios, a situação financeira, os resultados operacionais e prospectivos da EQUATORIAL. Estas estimativas e declarações estão sujeitas a diversos riscos, incertezas e suposições e são feitas com base nas informações de que a EQUATORIAL atualmente dispõe. Esta apresentação também está disponível no site www.equatorialenergia.com.br/ri e no sistema IPE da CVM.

As palavras “acredita”, “pode”, “poderá”, “estima”, “continua”, “antecipa”, “pretende”, “espera” e expressões similares têm por objetivo identificar estimativas. Tais estimativas referem-se apenas à data em que foram expressas, sendo que a EQUATORIAL não pode assegurar a atualização ou revisão de quaisquer dessas estimativas em razão da ocorrência de nova informação, de eventos futuros ou de quaisquer outros fatores.

As informações operacionais consolidadas representam 100% dos resultados de suas controladas.

As seguintes informações não foram revisadas pelos auditores independentes: i) dados operacionais; ii) informações financeiras pró-forma, bem como a comparação destas informações com os resultados societários do período, e; iii) expectativas da administração quanto ao desempenho futuro das Companhias.

Destaques 1T22

ECONÔMICO-FINANCEIRO

R\$ 1,7 bi
EBITDA Ajustado
(+56%)

R\$ 701 mm
Investimentos
(+11%)

R\$ 8,9 bi
disponibilidades

3,7x
Dív. Líq./EBITDA

OPERACIONAL



+ 3,5% / 2,0%
distribuída / injetada



23,3% (-0,3 p.p.)
Perdas de energia
consolidada 12 meses



934 GWh
Energia Gerada Bruta

GERAÇÃO DE VALOR

Consolidação da Echoenergia
a partir de março

Venda da Geramar
saída do segmento de geração a Diesel

Aprovação de Dividendos
R\$ 704 milhões
(R\$ 0,64/ação - data-ex: 02/mai)

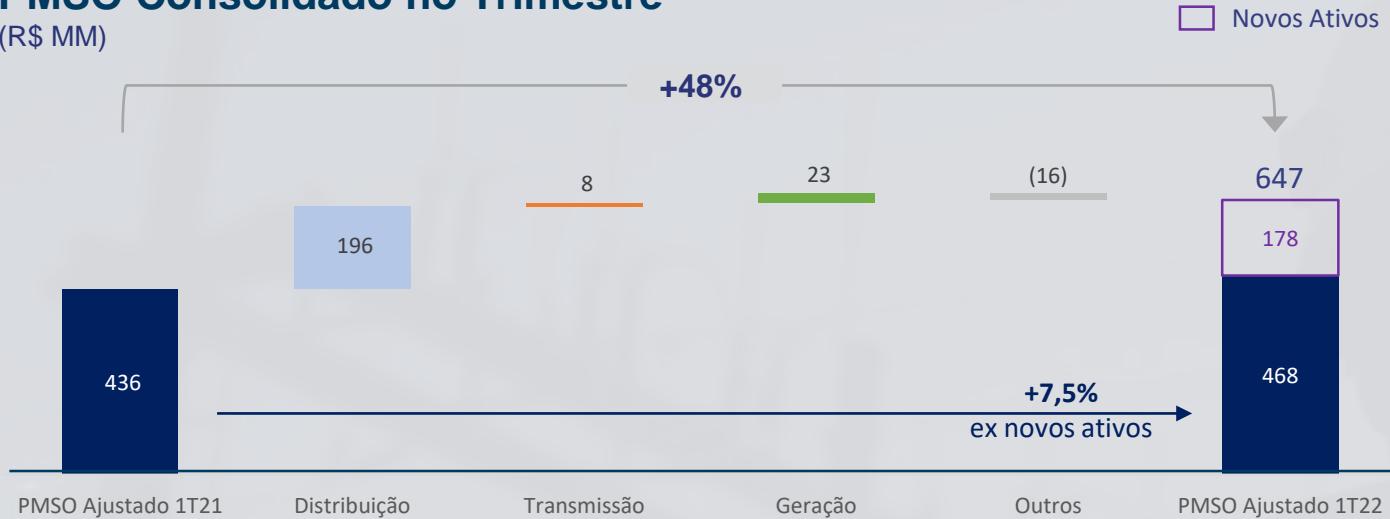
The background image shows a panoramic night view of a city's urban landscape. In the foreground, a wide, multi-lane road is filled with blurred lights from moving vehicles, indicating motion. To the left, there's a mix of modern high-rise buildings and lower commercial structures. A prominent feature is a large, curved building with a light-colored facade and horizontal stripes. The sky is dark, suggesting it's nighttime, and the overall atmosphere is one of a bustling, developed urban environment.

Desempenho Econômico Financeiro Consolidado

Desempenho Financeiro Consolidado

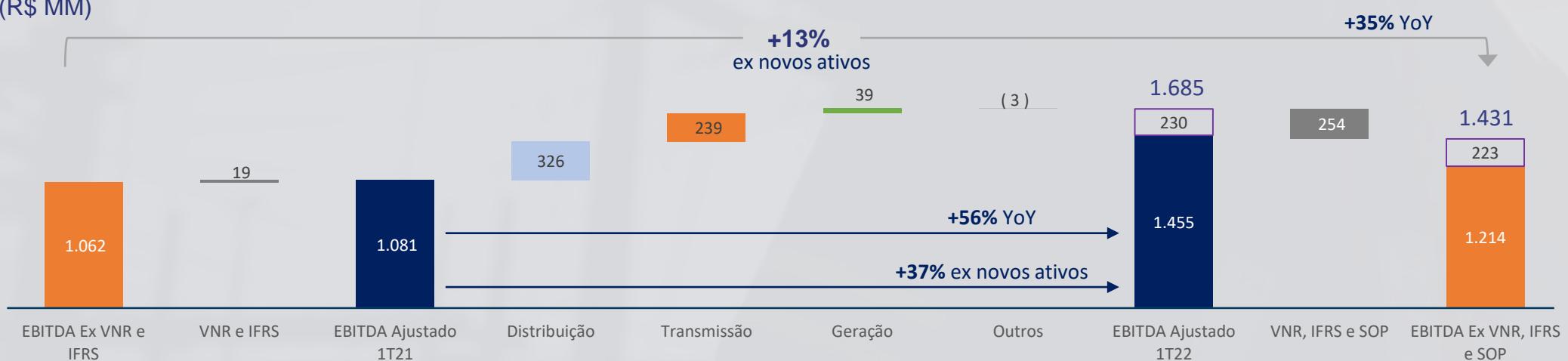
PMSO Consolidado no Trimestre

(R\$ MM)



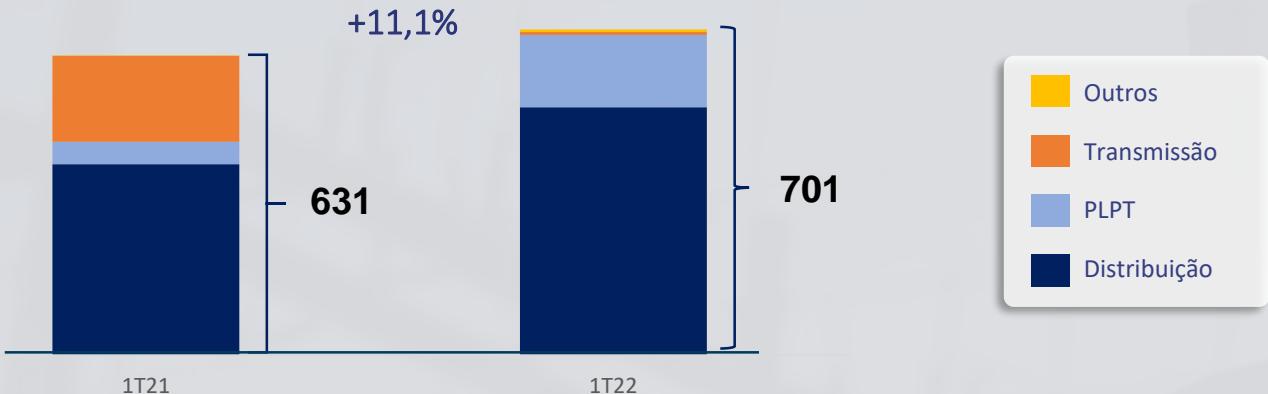
EBITDA Consolidado no Trimestre

(R\$ MM)

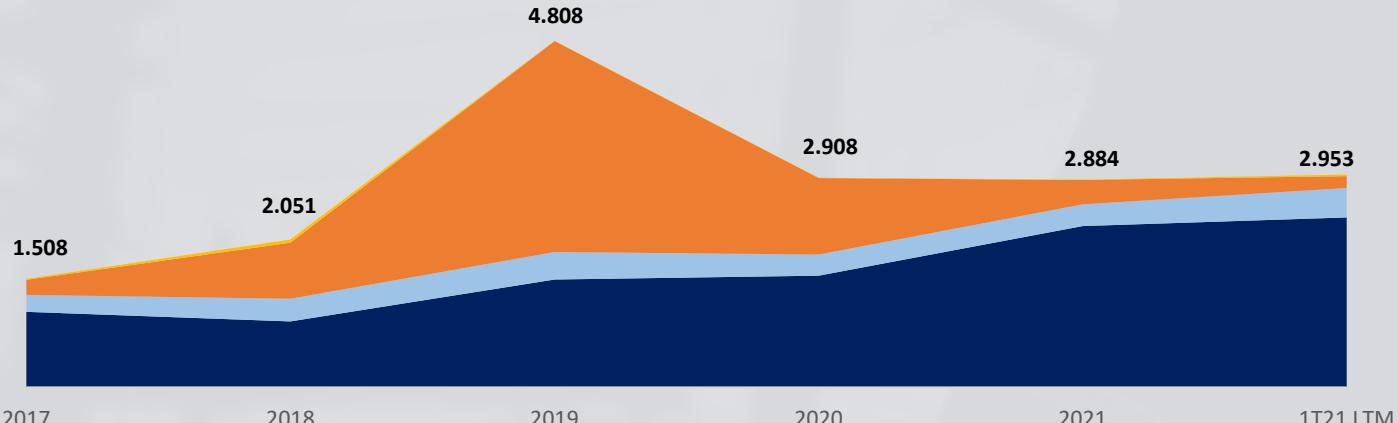


Investimentos

Principais Investimentos- Trimestre (R\$ MM)



Principais Investimentos (R\$ MM)



Redução do Volume Investido em Transmissão, reflete a conclusão dos projetos



R\$ 522 milhões investidos em Distribuição (ex PLPT), no 1T22 30% maior YoY

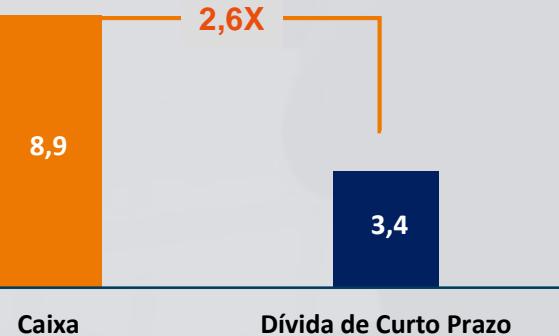
Endividamento

Dív. Líq. Consolidada e Dív. Líq/EBITDA LTM
(R\$ Bi)

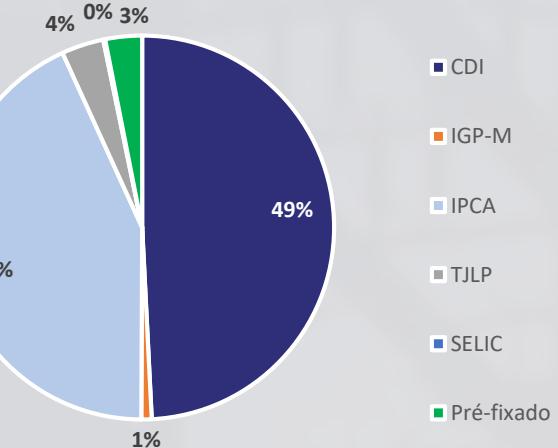
Echoenergia
Acquisiton
Finance



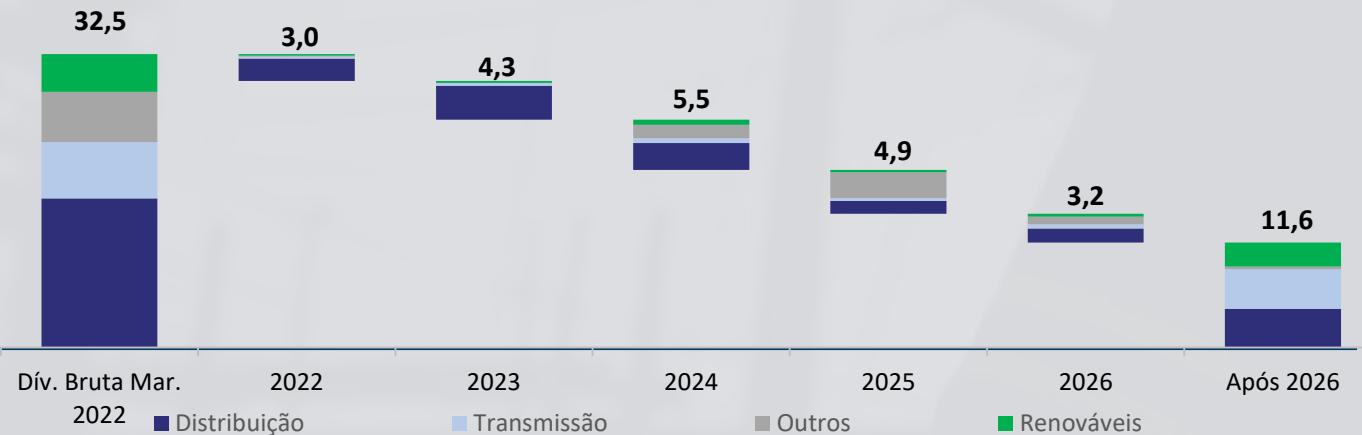
Caixa e Dívida de Curto Prazo
(R\$ Bi)



Abertura da dívida por indexador (%)



Cronograma de Amortização
(R\$ Bi)



Caixa consolidado
31 Mar, 2022

R\$8,9 Bilhões

*Caixa é suficiente mais do que 2 anos das amortizações previstas

Prazo Médio

5,5 anos

Custo Médio

10,80% a.a.

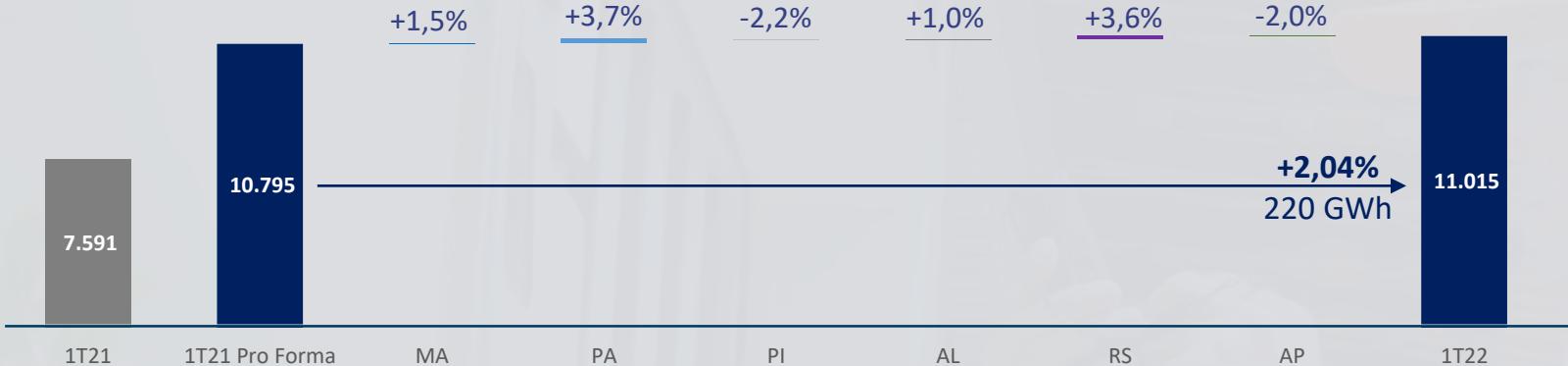
The background image shows an aerial view of a city at night. In the foreground, a multi-lane highway curves through the urban landscape, its lights creating streaks of light against the dark sky. To the left, several high-rise residential buildings stand prominently. The city extends into the distance, with more buildings and lights visible under a dark, slightly cloudy sky.

Distribuição

Mercado de Energia

Evolução da Injetada por Distribuidora

GWh



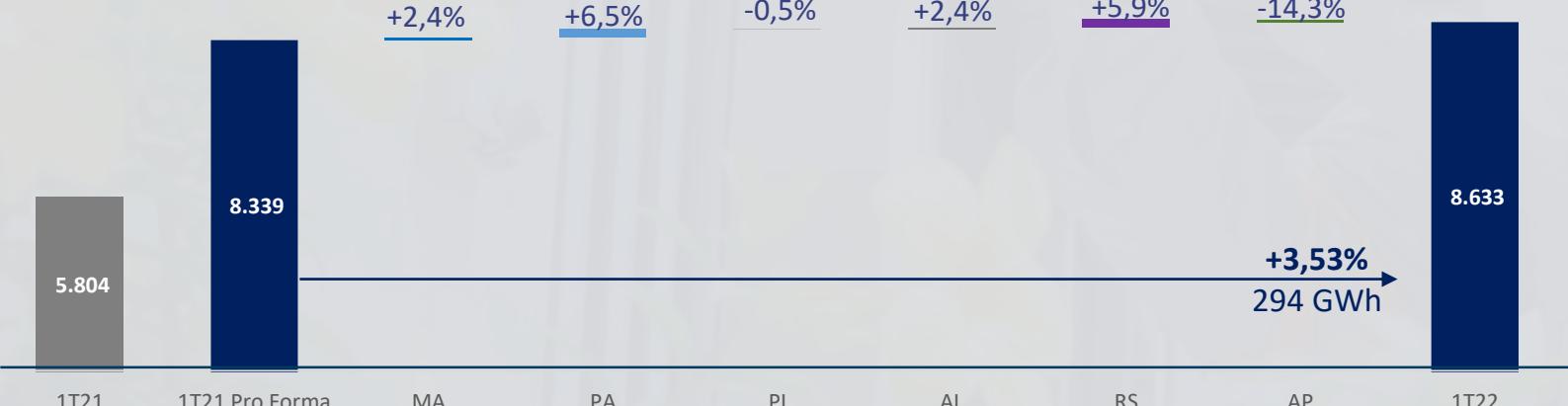
Clientes Baixa Renda

Mil clientes

Maranhão	+77	+9%
Pará	+80	+11%
Piauí	+46	+10%
Alagoas	+55	+15%
CEEE-D	+40	+35%
CEA	+10	+42%

Evolução da Distribuída por Distribuidora (cativo + livre)

GWh

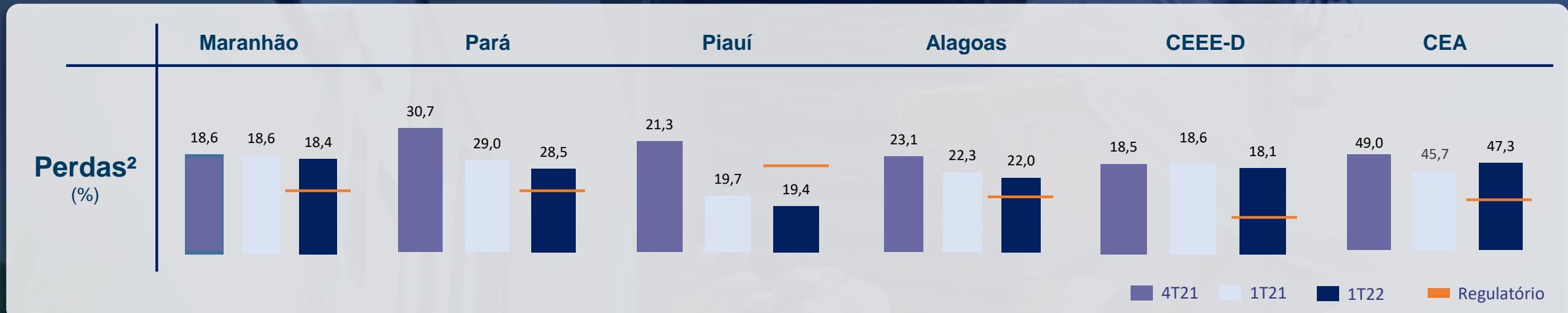


Classes de Consumo

Energia Distribuída (vs 1T21)

Residencial	+1,7%
Industrial	+2,6%
Comercial	+6,7%
Outros	+4,8%
Conexão	+4,4%

Inadimplência, Arrecadação e Perdas



Perdas Consolidadas(12m)	
1T21	23,6%
1T22	23,3%

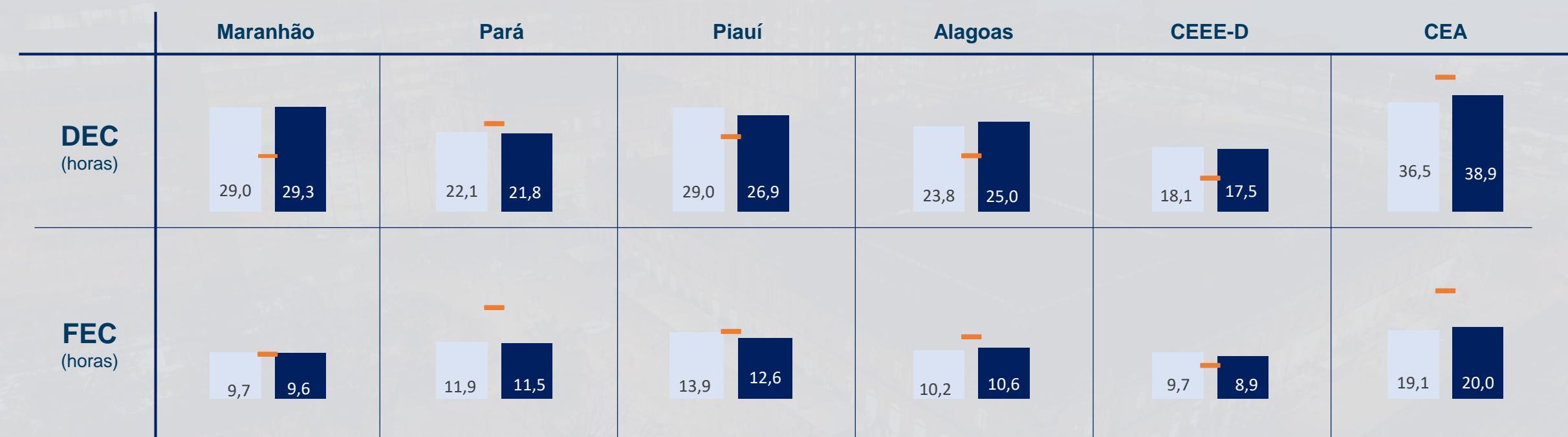
	1T21	1T22
MA	98,70%	98,70%
PA	98,40%	98,30%
PI	100,10%	103,10%
AL	99,60%	100,80%
CEEE-D	93,3%	95,00%
CEA	82,4%	109,20%
Consolidado	96,60%	98,50%

PDD ¹	1T21	1T22
MA	1,00%	1,80%
PA	1,80%	2,00%
PI	1,10%	1,30%
AL	1,80%	1,80%
CEEE-D	1,50%	2,00%
CEA	7,40%	-3,30%
Consolidado	1,70%	1,70%

Desempenho da Qualidade – DEC e FEC

Redução do DEC e FEC na maioria dos estados

4T21 1T21 Regulatório

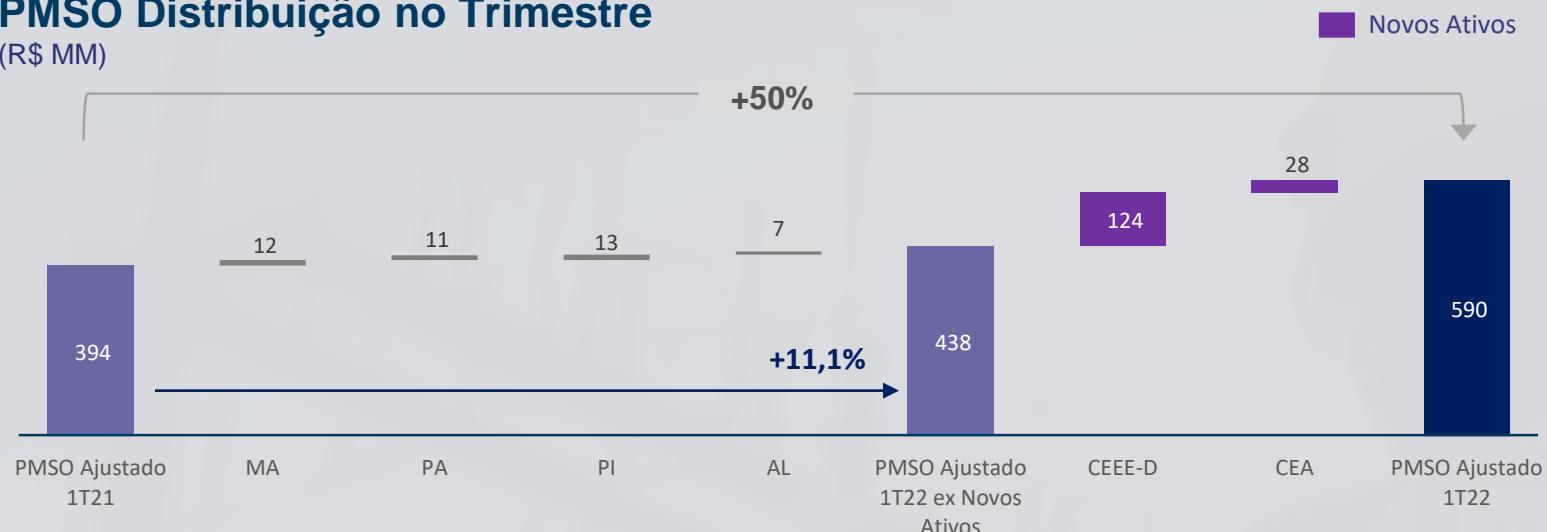


PMSO e EBITDA

Distribuição

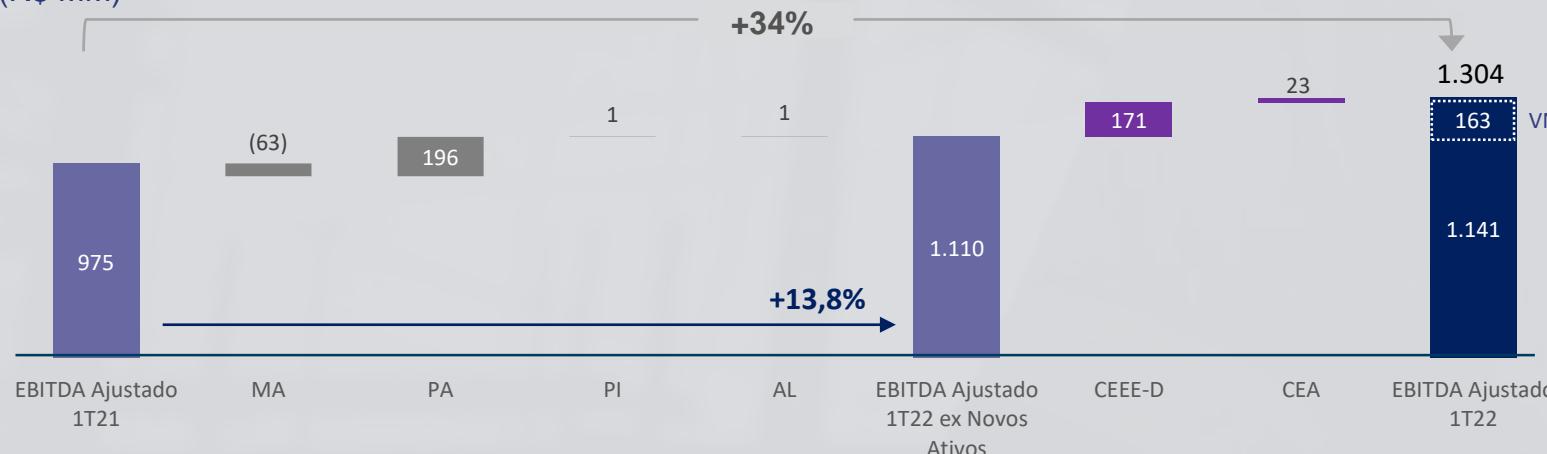
PMSO Distribuição no Trimestre

(R\$ MM)



EBITDA Distribuição no Trimestre

(R\$ MM)



PMSO por Consumidor

R\$ por Distribuidora 12 meses

Maranhão

R\$ 199

Pará

R\$ 225

Piauí

R\$ 236

Alagoas

R\$ 209

CEEED

R\$ 343

CEA

N/D

Indicadores de Inflação

12 meses

IPCA

11,30%

IGPM

14,77%

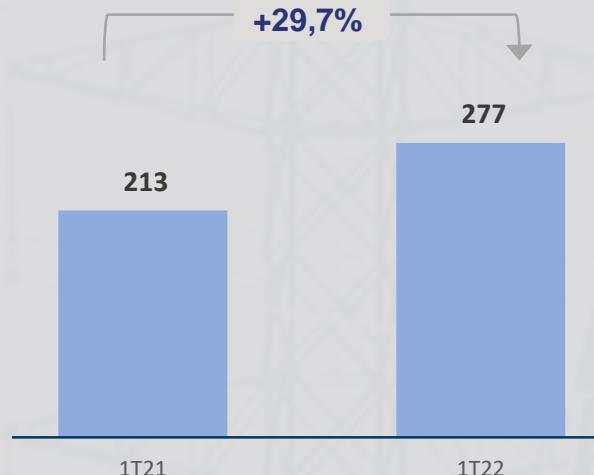


Transmissão

Transmissão

EBITDA Transmissão - Regulatório

R\$ MM



Margem EBITDA

1T21

95%

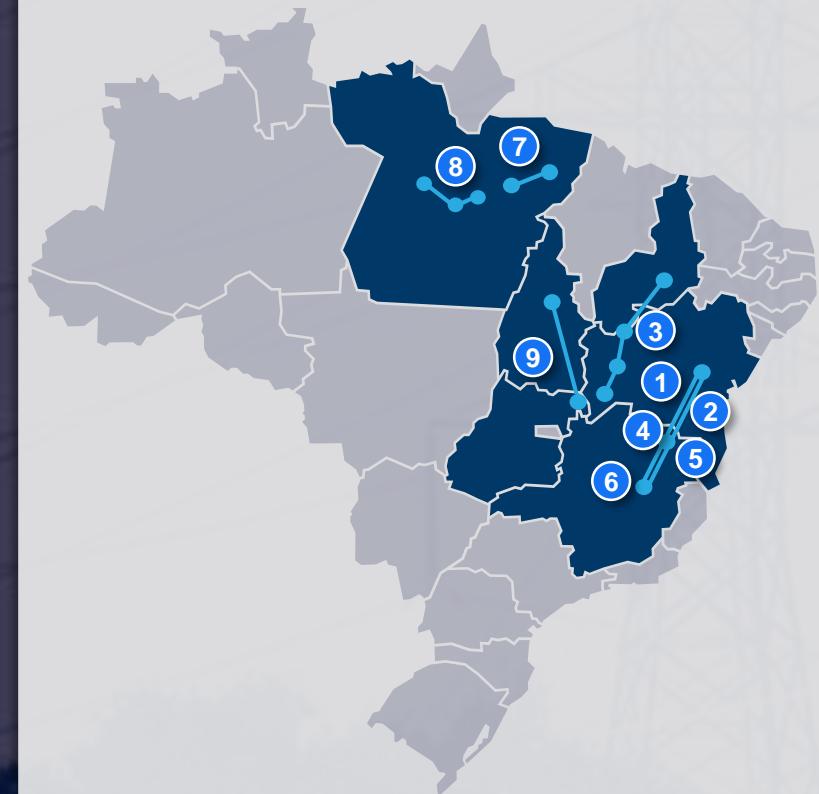
1T22

94%

RAPs - Ciclo 2021/2022

SPE	RAP (R\$ MM)
1 SPE 1	95
2 SPE 2	86
3 SPE 3	126
4 SPE 4	227
5 SPE 5	105
6 SPE 6	130
7 SPE 7	110
8 SPE 8	159
9 INTESA	182
Total	1.228

Presença Geográfica Nacional





A landscape photograph featuring two wind turbines silhouetted against a vibrant orange and yellow sunset sky. The turbines stand on dark, rolling hills. In the center of the image, the word "Renováveis" is written in a bold, white, sans-serif font.

Renováveis

Renováveis

Detalhamento da Compra

Valor da Aquisição	R\$ 7,0 Bilhões
Follow On	R\$ 2,8 Bilhões
Dívida	R\$ 4,0 Bilhões
Caixa	R\$ 0,2 Bilhão

Destaques do período

- Entrada em operação do complexo Serra do Mel 2 (Echo 8, 9 e 10)
- Definição do management da Companhia

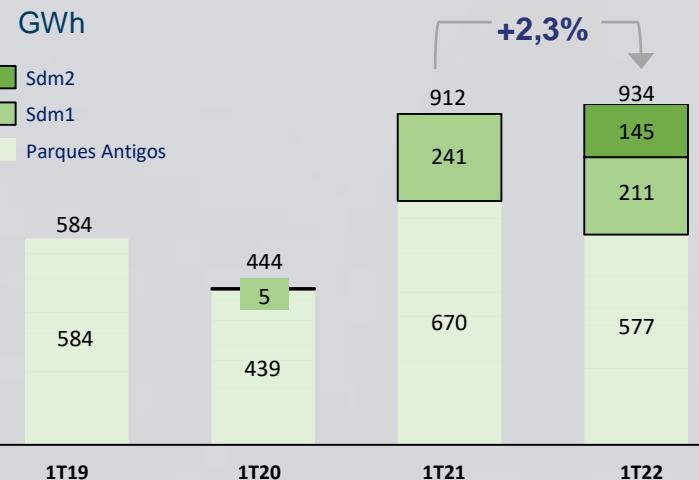
Preço Médio de Venda*

1T22 | R\$ 209,81

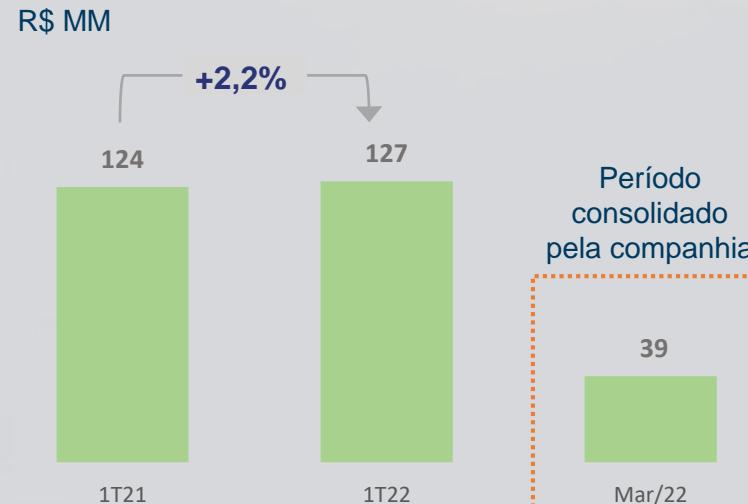
Disponibilidade Técnica Ajustada (12m)

1T22 | 96,4%

Energia Gerada Bruta*



EBITDA Renováveis



*Lucro bruto de energia / Energia vendida

Considerações Finais



Destaques Recentes

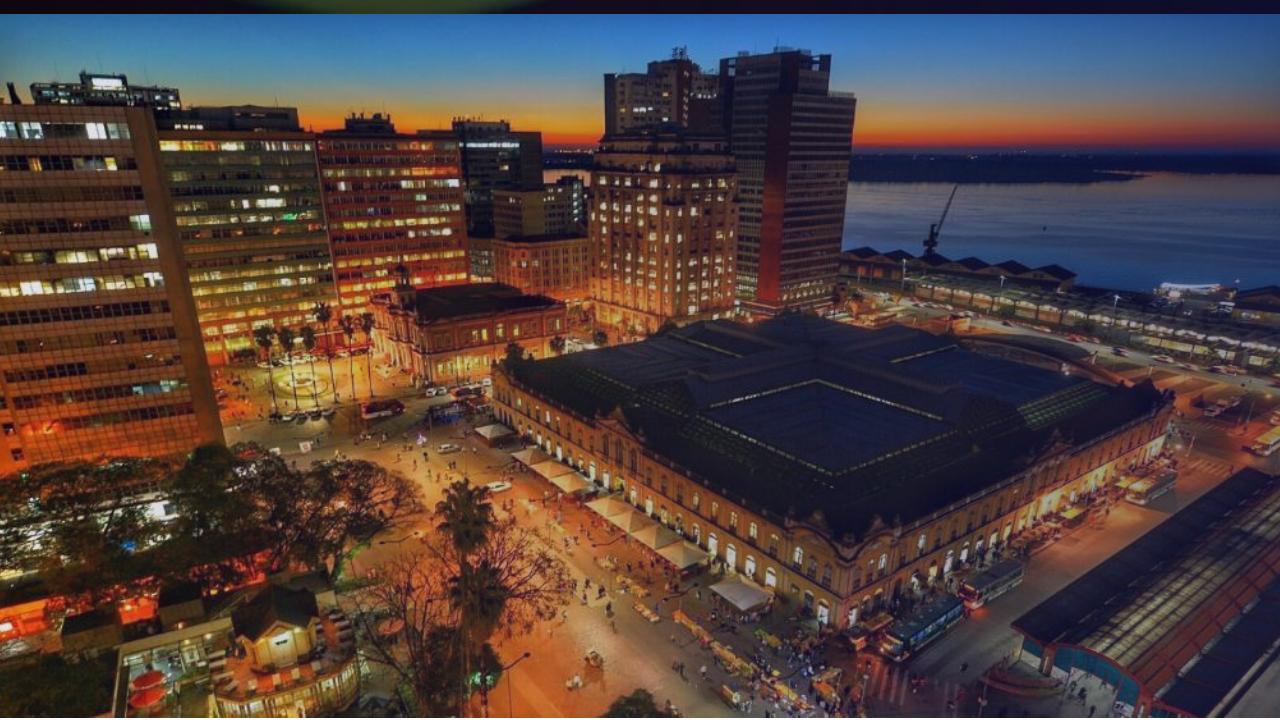
- **Consolidação da Echoenergia** a partir de 03 de março
- Conclusão da **venda da Gera Maranhão**, reforçando a **trajetória ESG** da companhia e a saída da companhia do segmento de geração a diesel
- **Performance da Distribuição** – expansão do mercado com redução consolidada de perdas
- RTA Alagoas alcançando +8,3% Parcela B
- PDV CEA (AP)
- Aprovação dos **dividendos no montante de R\$ 704 milhões R\$ 0,64 por ação**



Perspectivas 2022

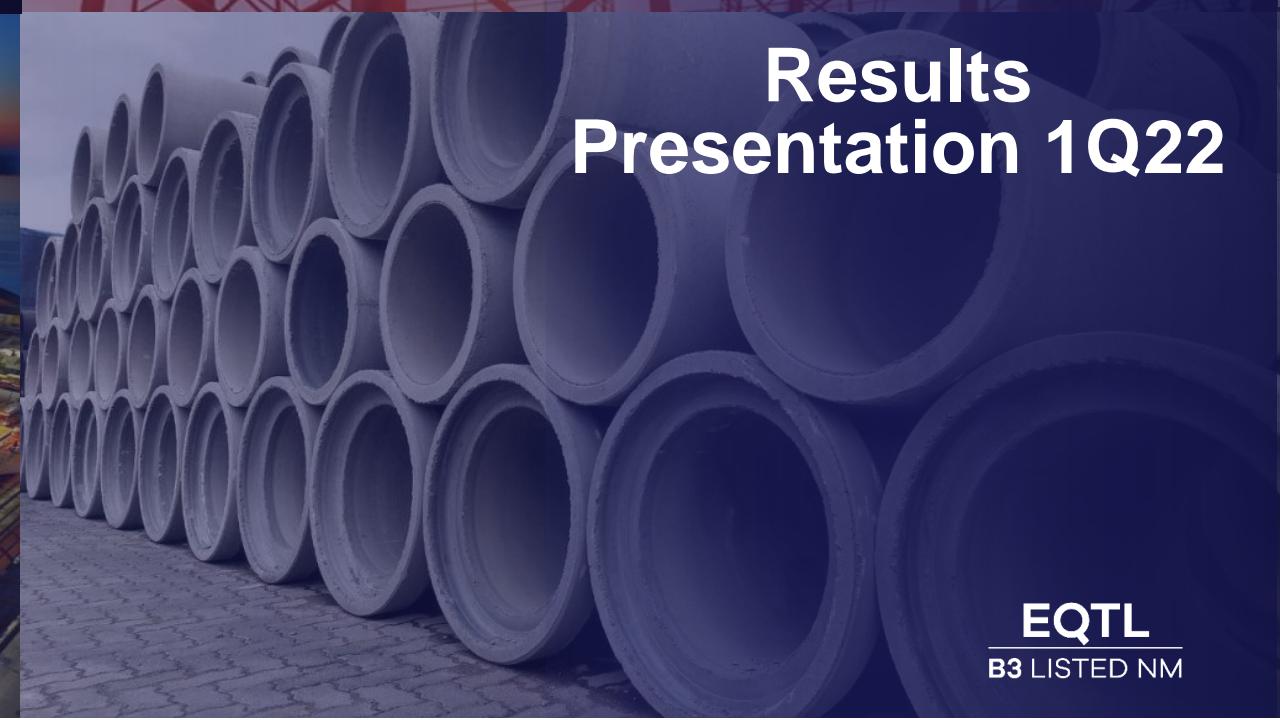
- Distribuição: **avanço nos processos de Turnaround** do RS e AP
- Saneamento: **início da operação em Saneamento (Julho)**
- Geração e Comercialização: **Integração da Echoenergia ao grupo Equatorial**
- Avaliação de **oportunidades de geração de valor (M&A)**

Obrigado!



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equatorial
ENERGIA

Results Presentation 1Q22



EQTL
B3 LISTED NM

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 Octside 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.

This presentation does not consist of offering, invitation or request of subscription offer or purchase of any marketable securities. And, this statement or any other information herein, does not consist of a contract base or commitment of any kind

Highlights 1Q22

FINANCIAL AND ECONOMIC

R\$ 1.7 bln
Adjusted EBITDA
(+56%)

R\$ 701 mn
Investments
(+11%)

R\$ 8.9 bln
Cash

3.7x
Net Debt/EBITDA

OPERATIONAL



+ 3.5% / 2.0%
Distributed / Injected



23.3% (-0.3 p.p.)
Consolidated Losses
Last 12 months



934 GWh
Gross Generated
Energy

VALUE GENERATION

**Echoenergia
Consolidation**
on march

Geramar Sale
leaving the Diesel Generation
segment

Dividends Approval
R\$ 704 million
(R\$ 0.64/share – ex-date: may-02)

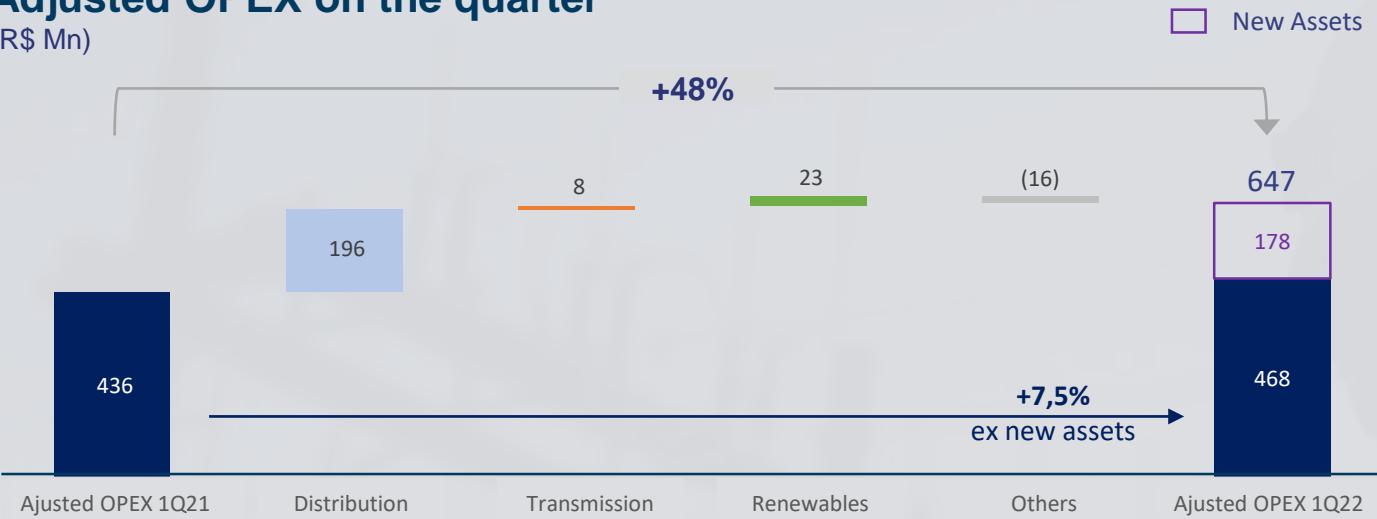
The background image shows a vibrant city at night. In the foreground, a multi-lane road is filled with blurred lights from moving vehicles, indicating motion. To the left, there's a modern building with large glass windows and a curved facade. The middle ground features a mix of residential and commercial buildings, their windows glowing with various colors. The sky is dark, suggesting it's nighttime.

Consolidated Economic and Financial Performance

Economic and Financial Performance

Adjusted OPEX on the quarter

(R\$ Mn)



Inflation Indexes

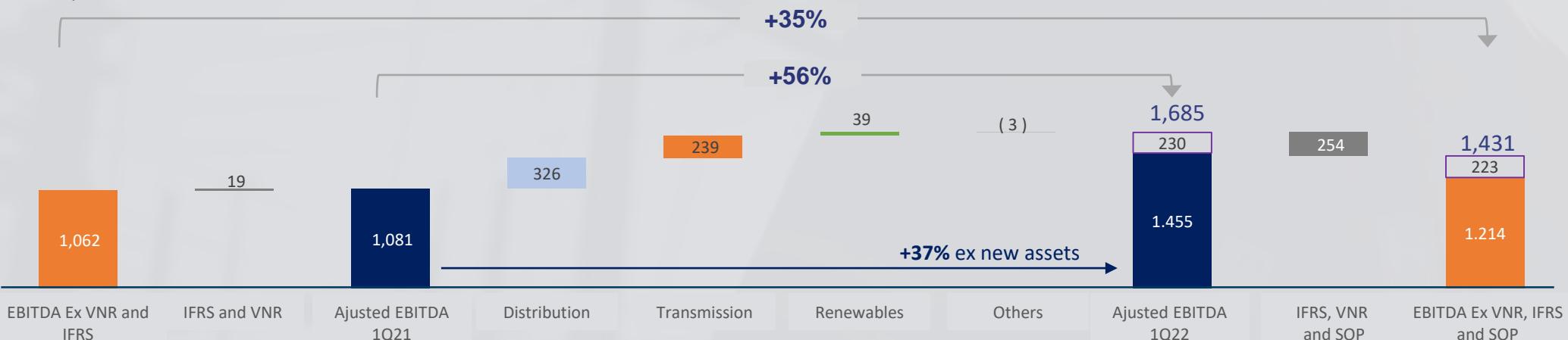
12 months

IPCA
IGPM

11.30%
14.77%

Consolidated EBITDA on the quarter

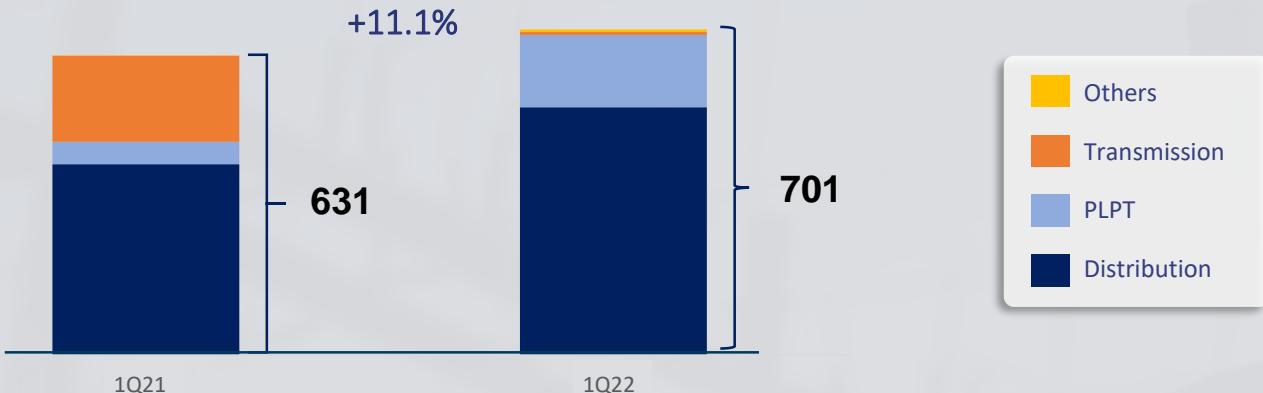
(R\$ Mn)



Investments

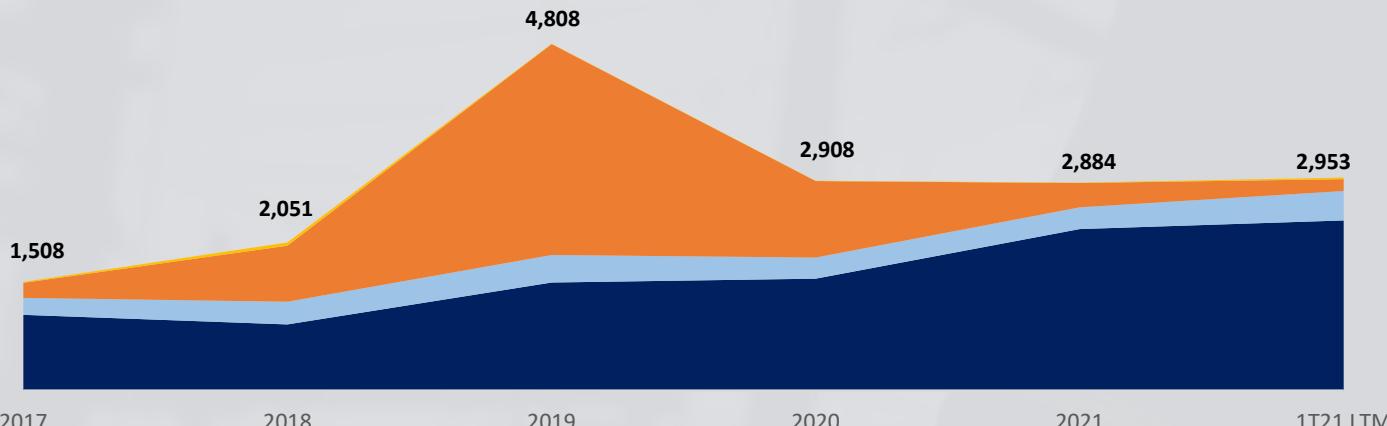
Main Investments - Quarter

(R\$ Mn)



Main Investments

(R\$ Mn)



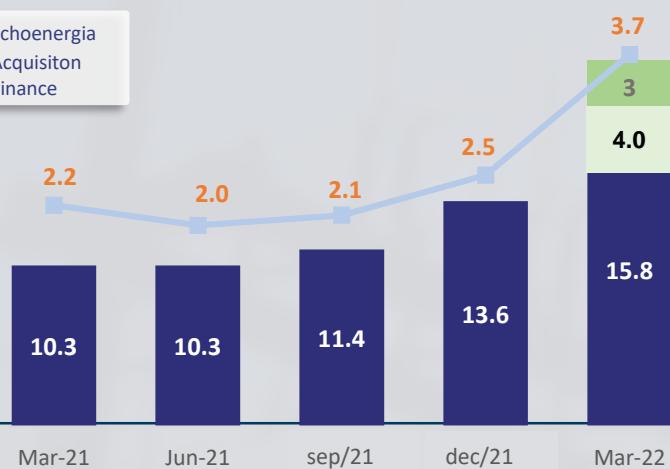
**Reduction in the Volume
Invested in Transmission,
reflects the completion of
projects**



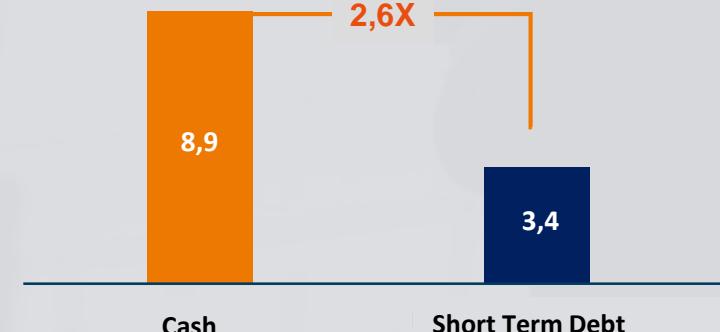
**R\$ 522 million invested in
Distribution (ex PLPT), in 1Q22
30% higher YoY**

Debt

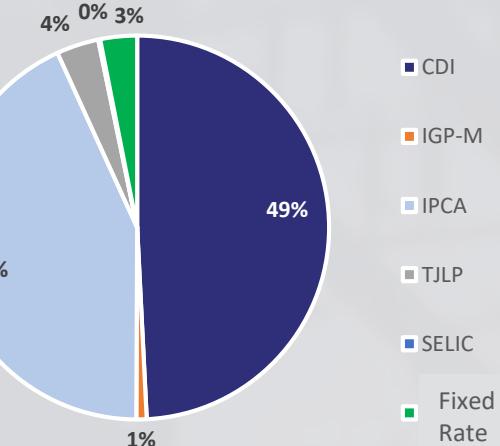
Cons. Net Debt and Net Debt/EBITDA LTM
(R\$ Bln)



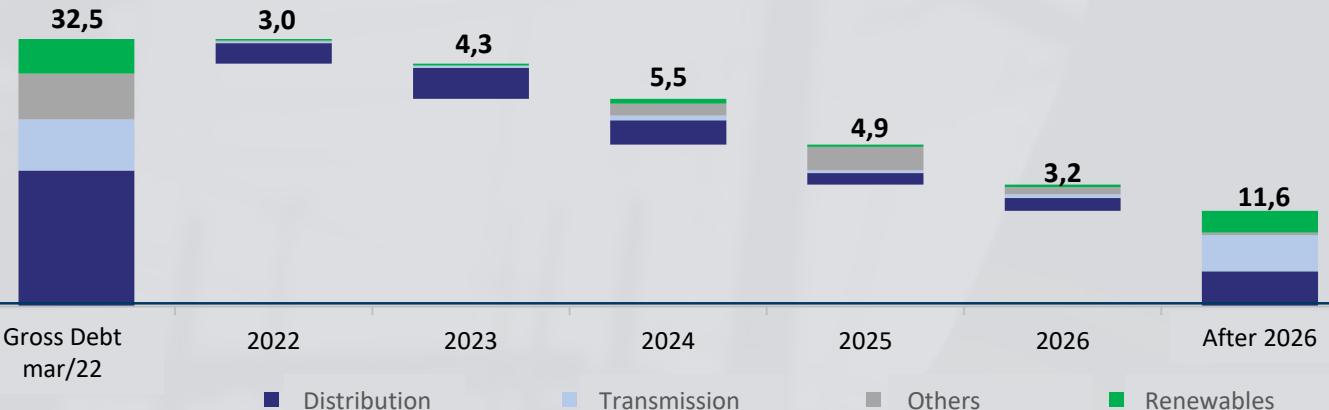
Cash and Short Term Debt
(R\$ Bln)



Debt per indicator
(%)



Debt maturity profile
(R\$ Bln)



Consolidated Cash
Mar 31, 2022

R\$8.9 Billion

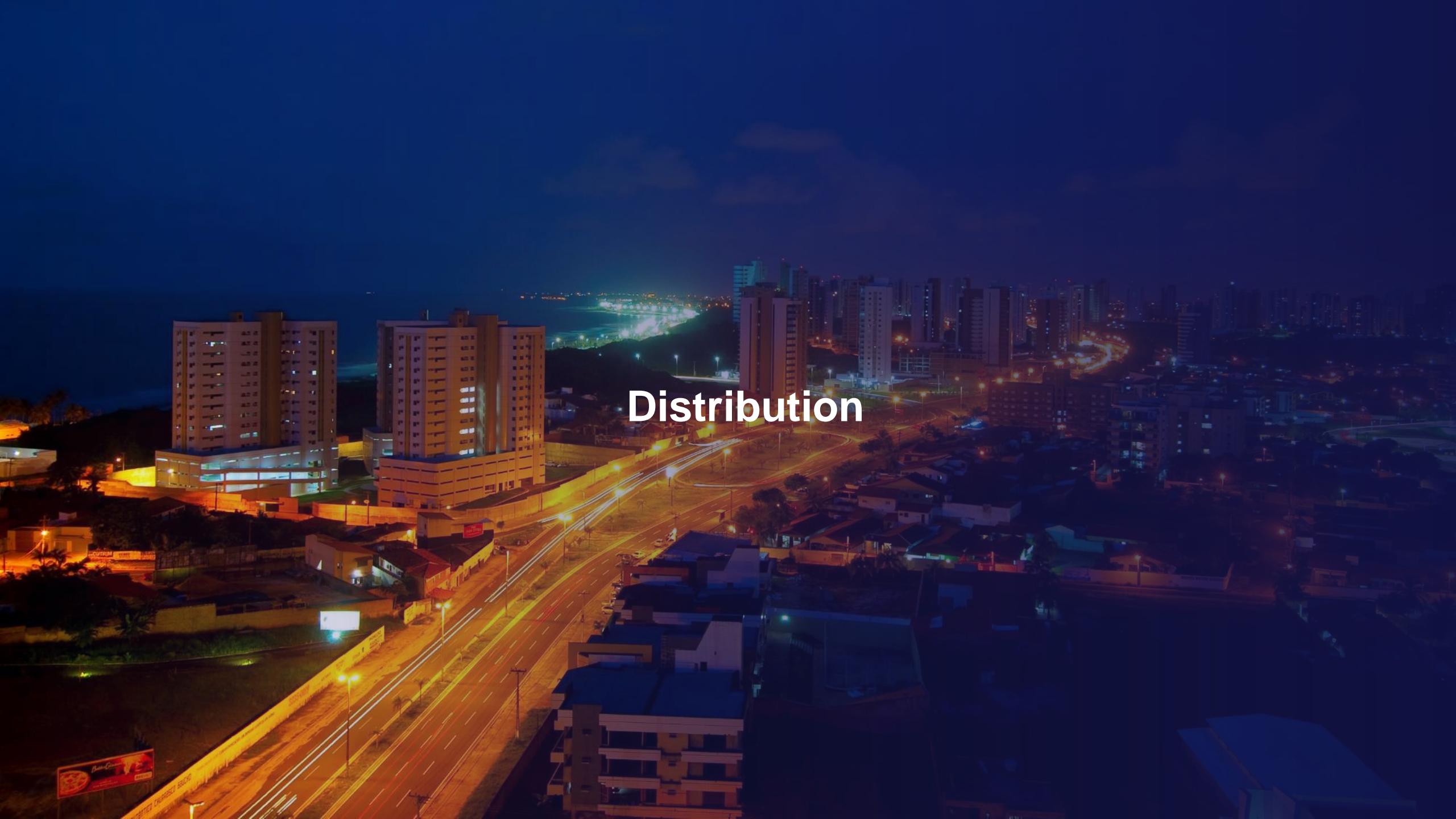
*Cash is enough for more than 2 years of expected amortizations

Average Term

5.5 years

Average Cost

10.80% p.a.

An aerial photograph of a city at night. The sky is dark blue. In the foreground, there's a multi-lane highway with yellow lights from street lamps and vehicle headlights. To the left, several modern apartment buildings with many lit windows are visible. In the background, a dense cluster of high-rise buildings forms a city skyline. The overall atmosphere is urban and vibrant.

Distribution

Energy Market

Injected Energy evolution per DisCo

GWh



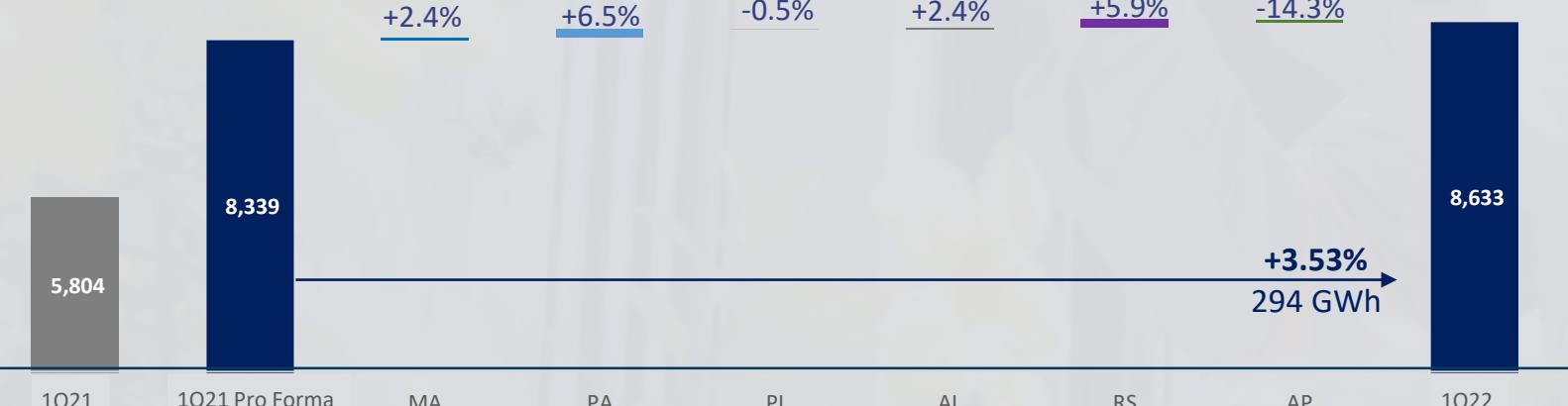
Low Income Clients

Thousand clients

Maranhão	+77	+9%
Pará	+80	+11%
Piauí	+46	+10%
Alagoas	+55	+15%
CEEE-D	+40	+35%
CEA	+10	+42%

Distributed Energy Sales evolution by DisCo (captive + free)

GWh



Consumption Classes

Distributed Energy (vs 1Q21)

Residencial	+1.7%
Industrial	+2.6%
Commercial	+6.7%
Others	+4.8%
Connection	+4.4%

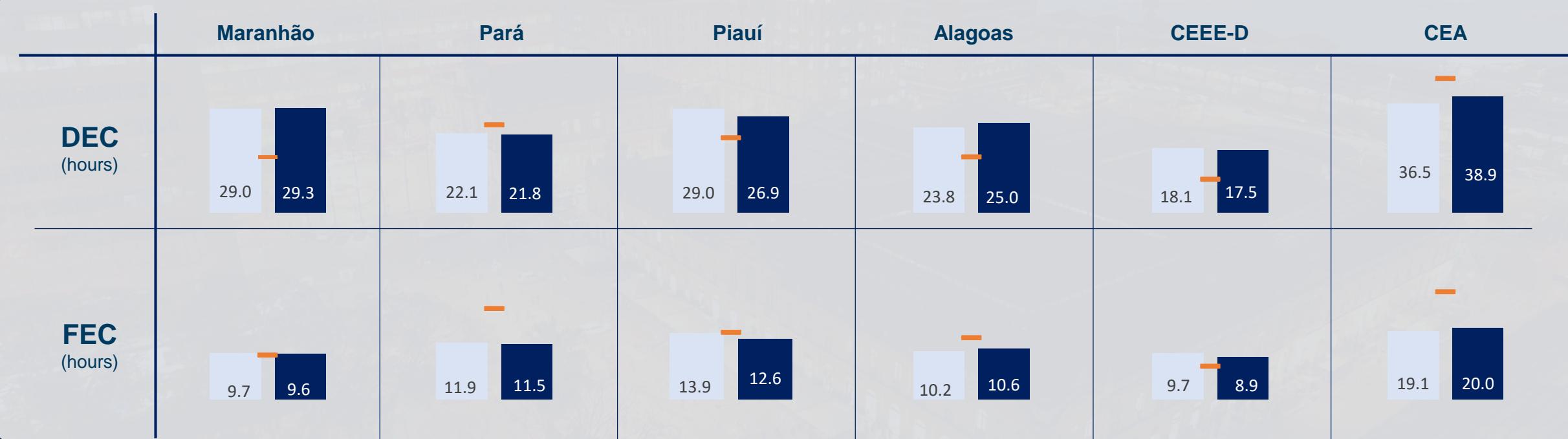
Delinquency, Collection and Losses



Quality Performance – DEC and FEC

DEC and FEC reduction on most states

4Q21 1Q21 Regulatory

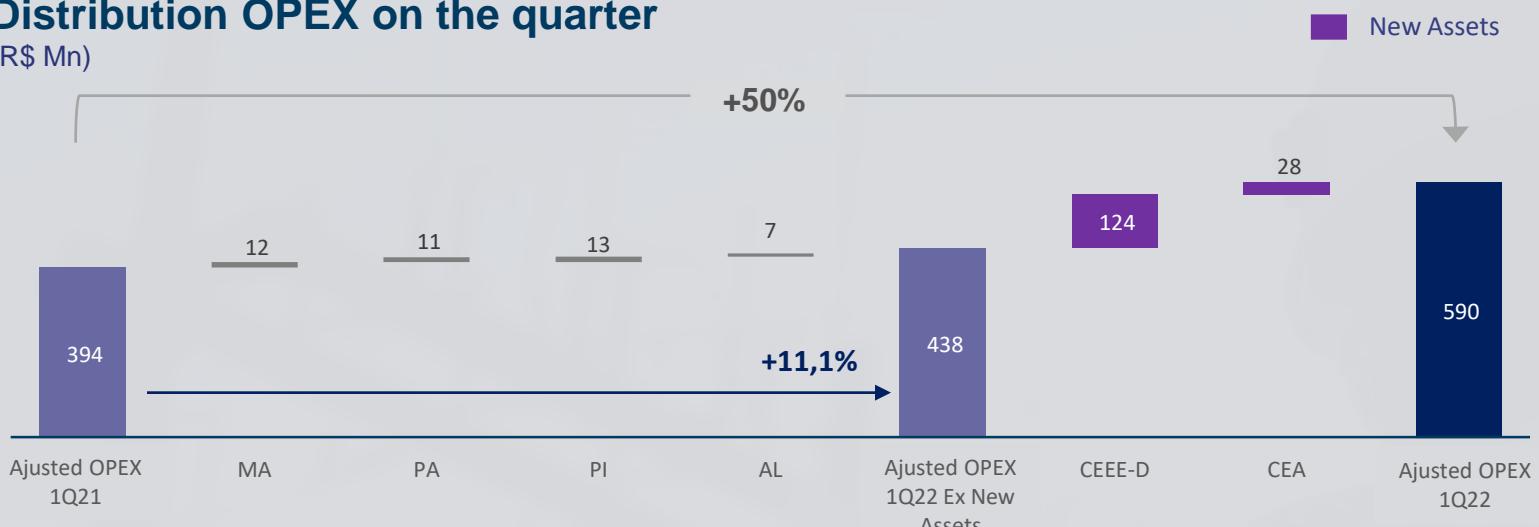


OPEX and EBITDA

Distribution

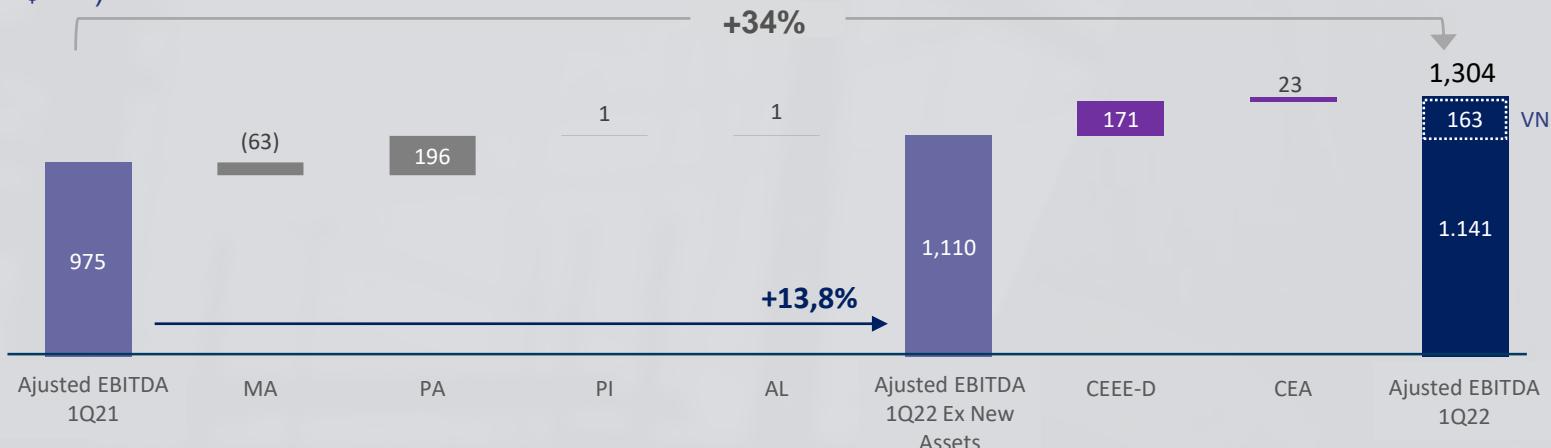
Distribution OPEX on the quarter

(R\$ Mn)



Distribution EBITDA on the Quarter

(R\$ Mn)



OPEX per Consumer

R\$ per DisCo 12 months

Maranhão

R\$ 199

Pará

R\$ 225

Piauí

R\$ 236

Alagoas

R\$ 209

CEEED

R\$ 343

CEA

N/D

Inflation Indexes

12 months

IPCA

11.30%

IGPM

14.77%

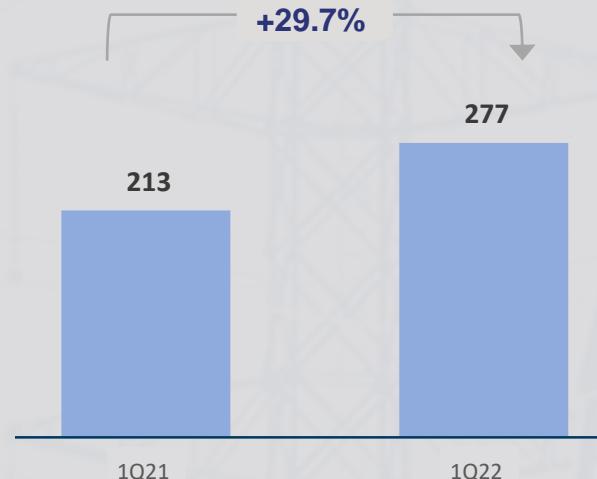


Transmission

Transmission

Transmission EBITDA - Regulatory

R\$ Mn



EBITDA Margin

1Q21

95%

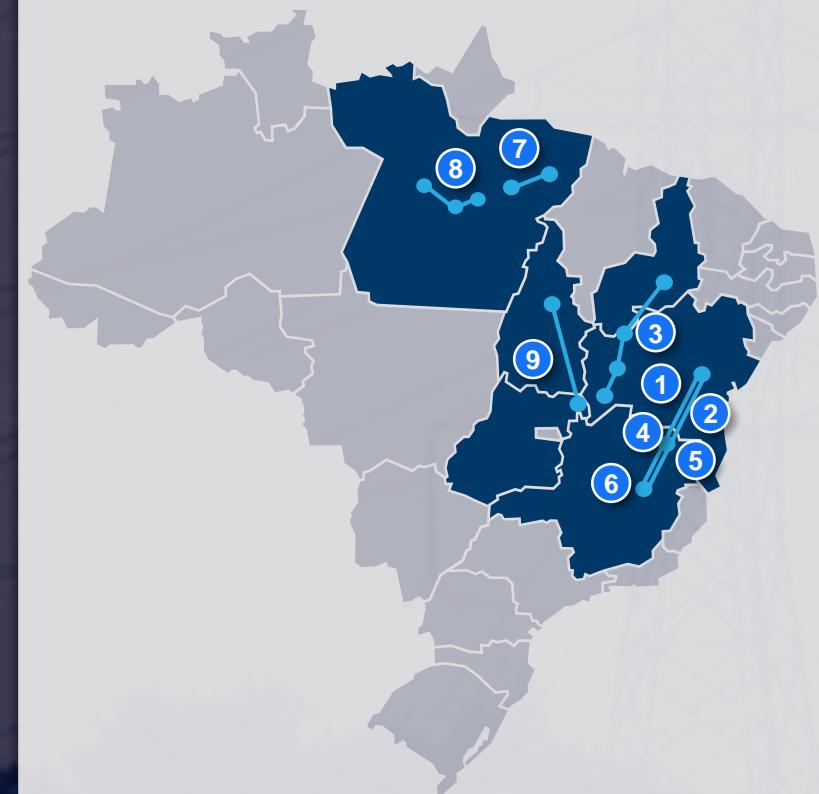
1Q22

94%

Revenues - 2021/2022 Cycle

SPV	Revenues (R\$ Mn)
1 SPV 1	95
2 SPV 2	86
3 SPV 3	126
4 SPV 4	227
5 SPV 5	105
6 SPV 6	130
7 SPV 7	110
8 SPV 8	159
9 INTESA	182
Total	1.228

National Geographic Presence



A landscape photograph featuring two wind turbines silhouetted against a vibrant orange and yellow sunset sky. The turbines stand on dark, rolling hills. In the center of the image, the word "Renewables" is written in a bold, white, sans-serif font.

Renewables

Renewables

Purchase Details

Acquisition Value	R\$ 7.0 Billion
Follow On	R\$ 2.8 Billion
Debt	R\$ 4.0 Billion
Cash	R\$ 0.2 Billion

Period Highlights

- Operation Starts in Serra do Mel 2 complex (Echo 8, 9 and 10do)
- Company management
- Definition

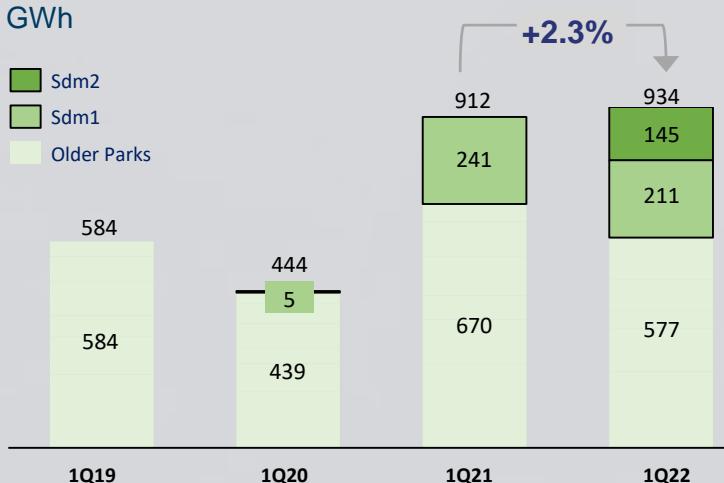
Average Sale Price*

1Q22 | R\$ 209.81

Adjusted Technical Availability (12m)

1Q22 | 96.4%

Gross Generated Energy*



Renewables EBITDA



*Gross Energy Profits / Sold Energy

Final Considerations



Recent Achievements

- Echoenergia Consolidation from march 03
- Closing of **Gera Maranhão sale**, reinforcing the **ESG trajectory** of the company and the company's exit from the diesel generation segment
- **Distribution Performance** – Market expansion with reduction on consolidated losses
- Volunteer Retirement Program CEA (AP)
- **Alagoas Tariff Adjustment** reaching +8.3% Parcel B
- Approval of **dividends in the amount of R\$704 million R\$0.64 per share**



2022 Perspectives

- Distribution: **progress in the RS and AP Turnaround processes**
- Sanitation: **Sanitation Operation Starts (June)**
- Generation and Comercialization: **Echoenergia Integration to the Equatorial Group**
- Assessing **value creation opportunities (M&A)**

Thank You!