



EARNINGS PRESENTATION 1Q23

MAY 12th, 2023

EQTL
B3 LISTED NM



DISCLAIMER

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Highlights



Distributed Energy

12,914 GWh (+5%)

DisCos Quality Improvement

DEC reduction on 6 out of 7 DisCos vs 4Q22

Net Generated Energy

1,079 GWh (+15%)

Adjusted EBITDA

R\$ 2.3 bilhões (+58%)

Consolidated Investments

R\$ 2.5 Billion

Covenants

0.2 p.p reduction vs. 4Q22 (3.9x)



A nighttime aerial photograph of Rio de Janeiro, Brazil. The city's lights are reflected in the water of the bay. In the foreground, a white church with a bell tower sits on a hillside. A large bridge spans the bay in the background. The sky is dark blue with a hint of orange from the setting or rising sun.

Consolidated Economic and Financial Performance

Economic and Financial Performance

Adjusted

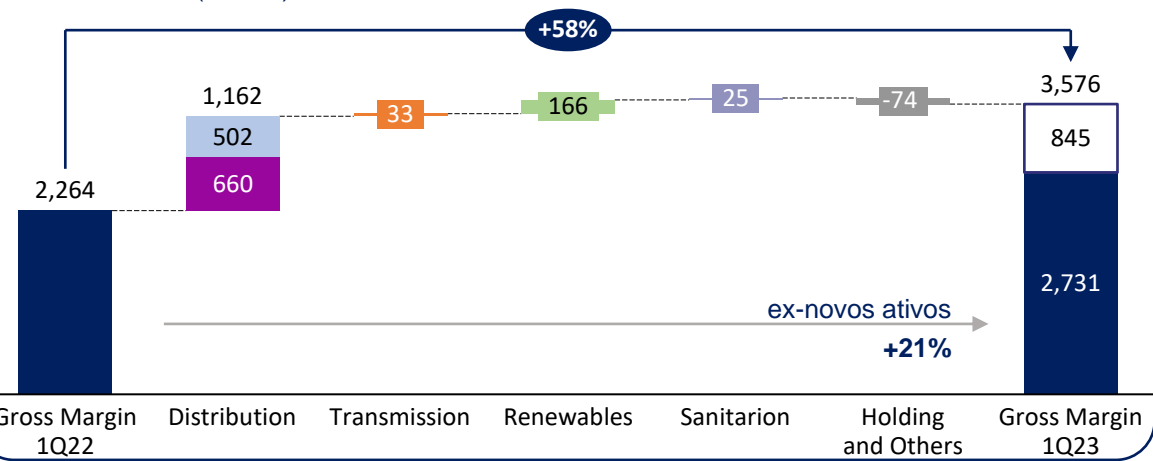
New Assets
IFRS
Equatorial Goiás

Consumers DisCos (million)	1Q22	13.3
	1Q23	13.8

Inflation Indexes	IPCA	4.65%
12 meses	IGPM	0.17%

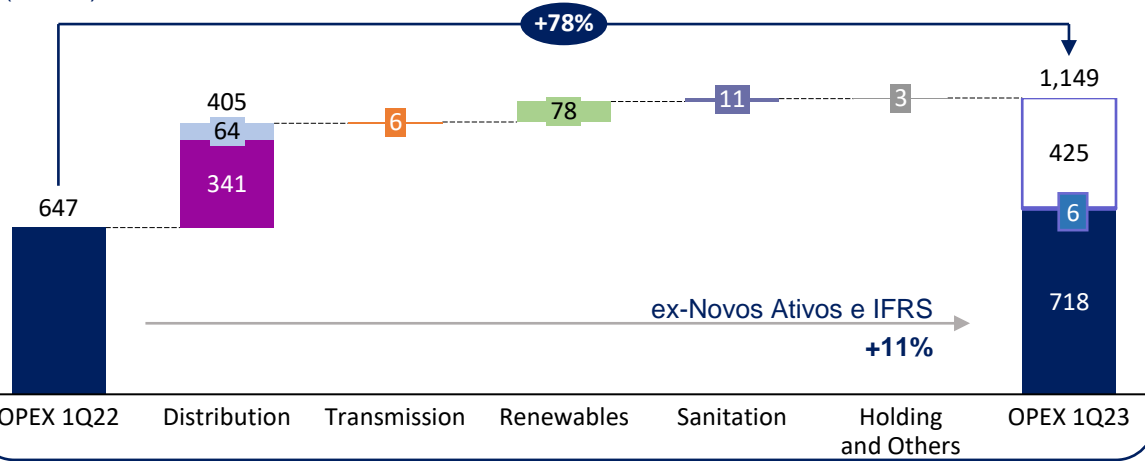
Consolidated Gross Margin on the quarter

Ex-VNR e IFRS (R\$ Mn)



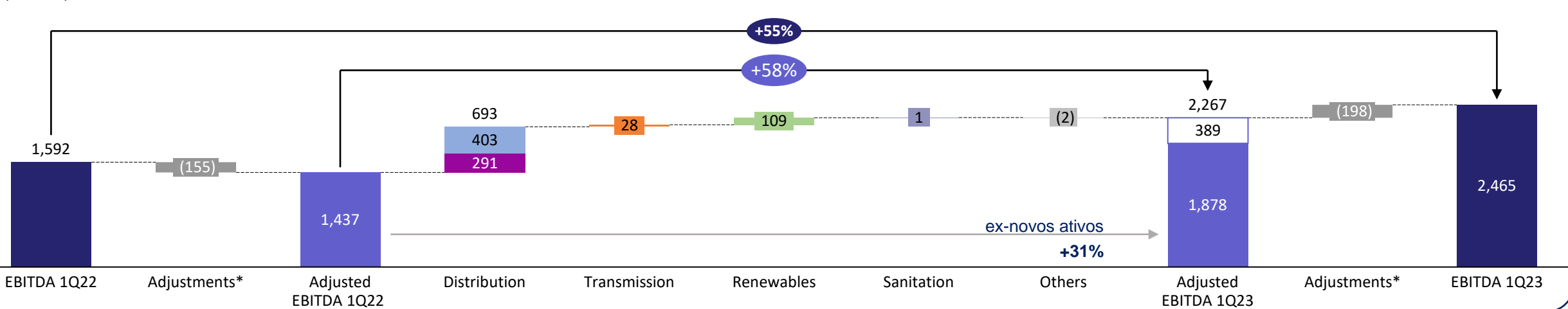
Adjusted OPEX on the quarter¹

(R\$ Mn)



Consolidated EBITDA on the quarter

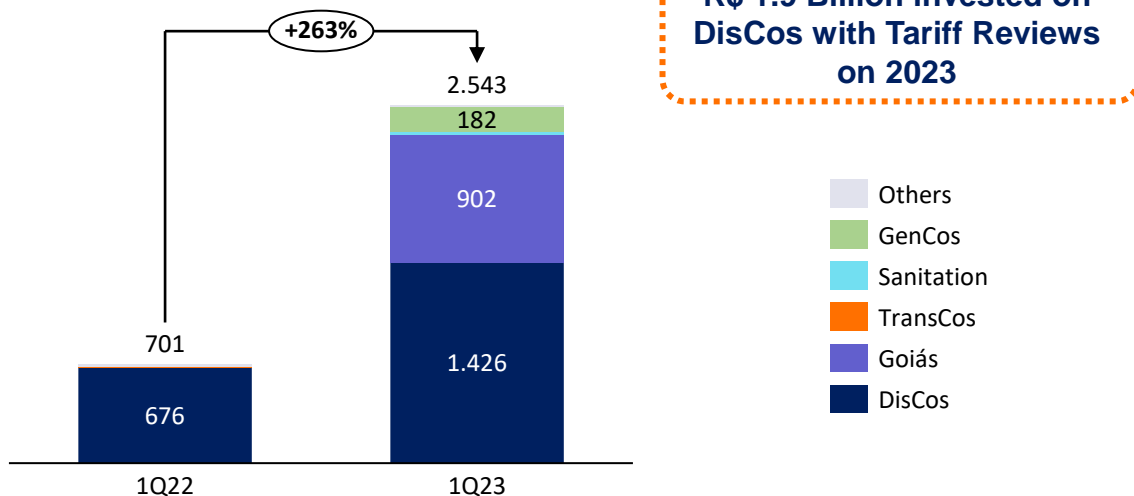
(R\$ Mn)



*Adjustments include non recurring, IFRS 9, VNR and MTM

Investments and Debt

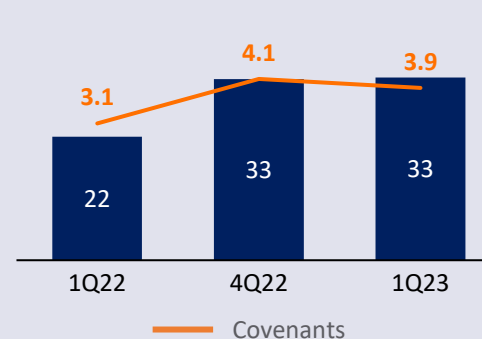
Main Investments – Quarter (R\$ Mn)



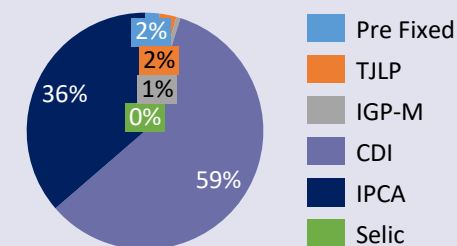
DisCo	Process	Date	Cut off Date
Equatorial Piauí	Tariff Review	2/12/2023	23-Jun
CEA*	Tariff Review*	30/11/2023	mai/23
CEEE-D	Tariff Adjustment	22/11/2023	N/A
CELG	Tariff Review	22/10/2023	abr/23
Equatorial Maranhão	Tariff Adjustment	28/08/2023	N/A
Equatorial Pará	Tariff Review	7/8/2023	fev/23
Equatorial Alagoas*	Tariff Adjustment	3/5/2023	23-Nov

* Equatorial Alagoas has a review in May 2024, and its cut-off date occurs in 2023/ RTE CEA only reassess Asset Base

Consolidated Net Debt/EBITDA LTM (R\$ Bln)



Indexes (%)



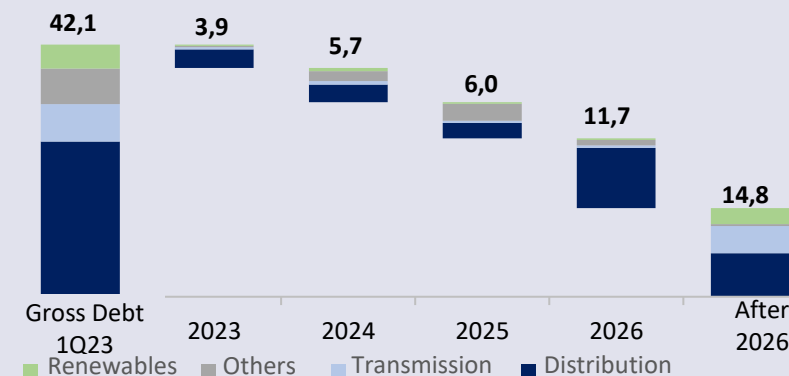
R\$ 9.5 Billion

Consolidated Cash
2.2x short term debt

Due and Average Cost

4.7 Years / 12.57% p.a.

Amortization Schedule (R\$ Bln)



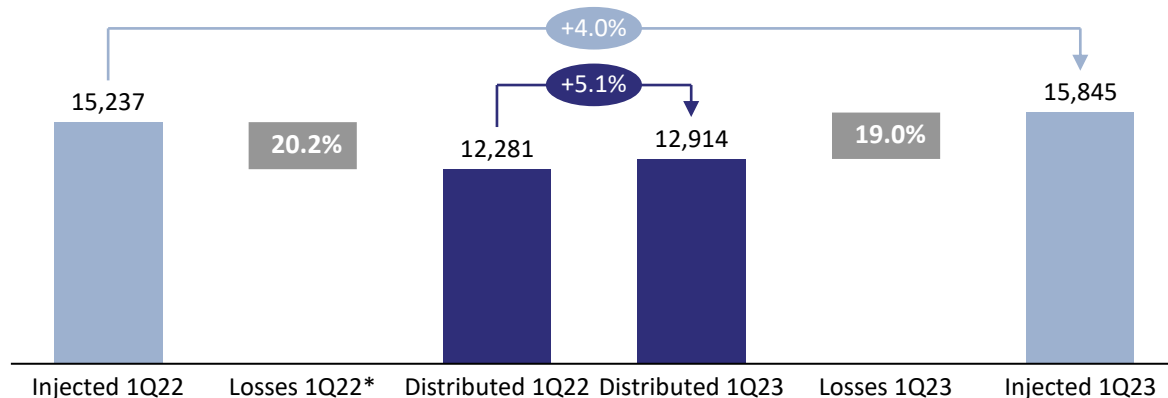


Distribution

Distribution

Injected and Distributed Evolution

Consolidated (GWh)



* Value include Goiás numbers

Delinquency and Collection

Consolidated Collection Index*

1Q22	1Q23	Var.
98,51%	97,83%	-0,7 p.p

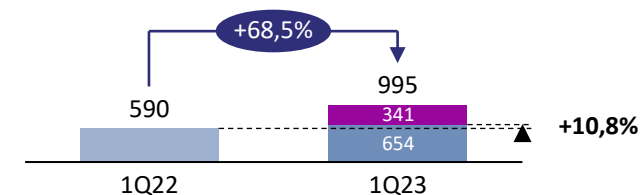
PDD Consolidated PDA*

1Q22	1Q23	Var.
1,39%	1,23%	-0,2 p.p

Equatorial Goiás

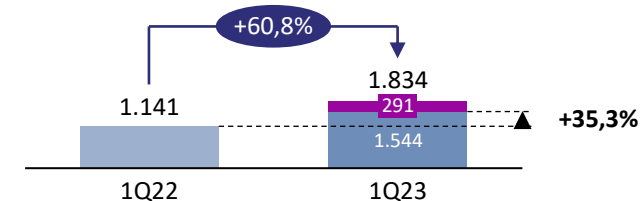
Adjusted OPEX

(R\$ Mn)



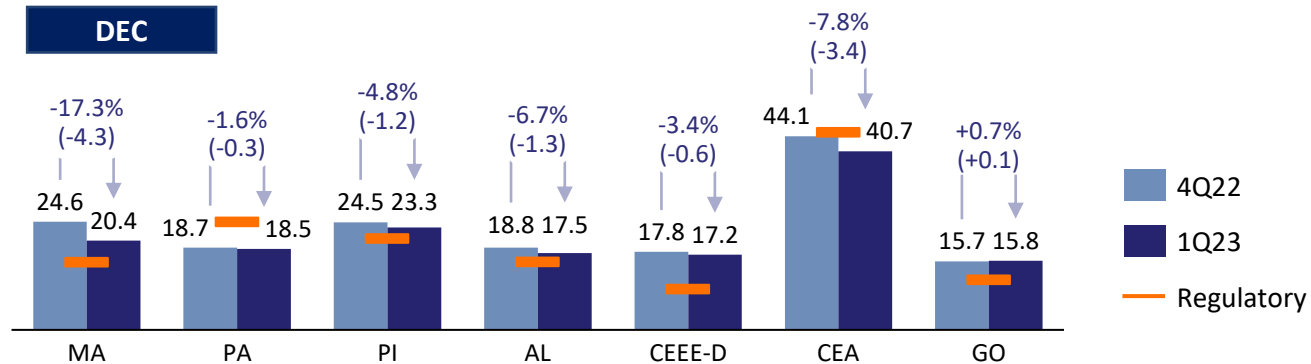
Adjusted EBITDA

(R\$ Mn)

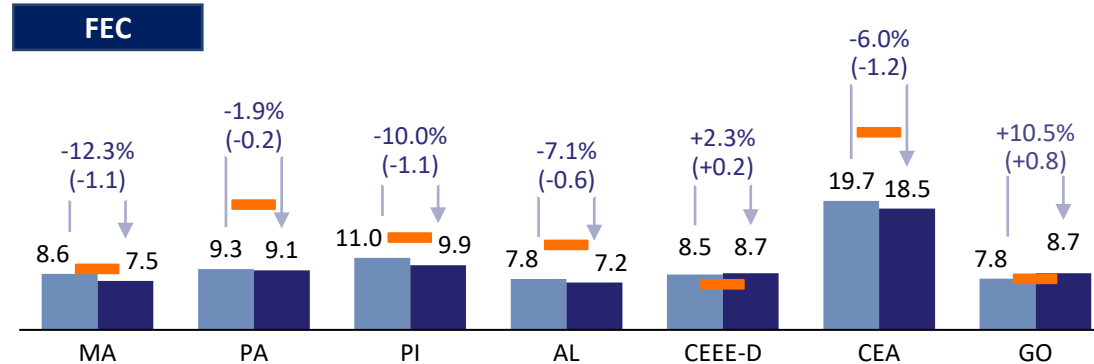


Quality Indicators

DEC



FEC



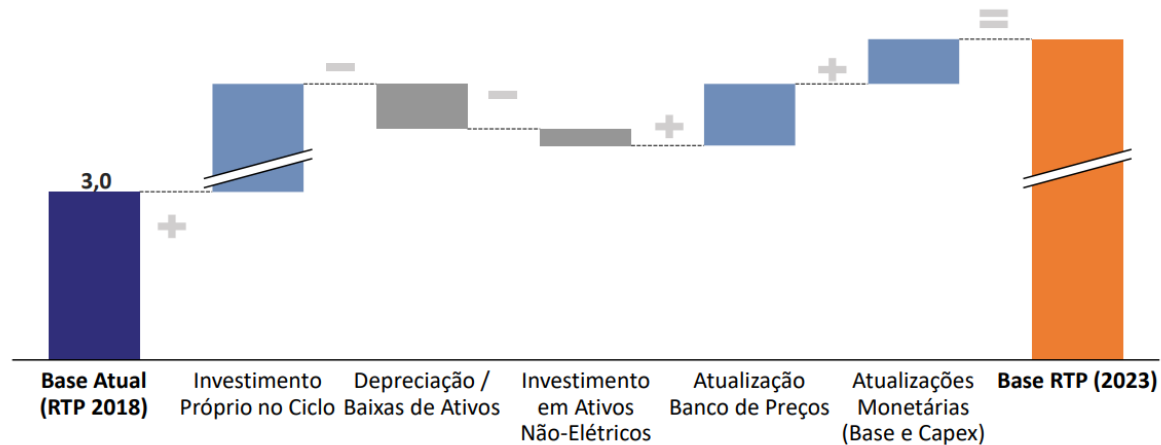
Equatorial Goiás

Turnaround Evolution

Main Highlights:

- **Customer Relationship**
 - Intensification of social tariff registration (+50k) and E+ programs
 - Fleet renewal with the acquisition of more than 200 new vehicles
 - Clara's arrival at Equatorial Goiás, expanding service channels
- **Investment Turnaround**
 - Completion of substations
 - Final stretch of the asset base validation process for RTP (R\$902 million invested in 1Q23 / R\$7.5 billion in the cycle)

Asset Base - Rational



Strengthening the group in the concession area



Social programs and car fleet renewal



Strengthening of Structures



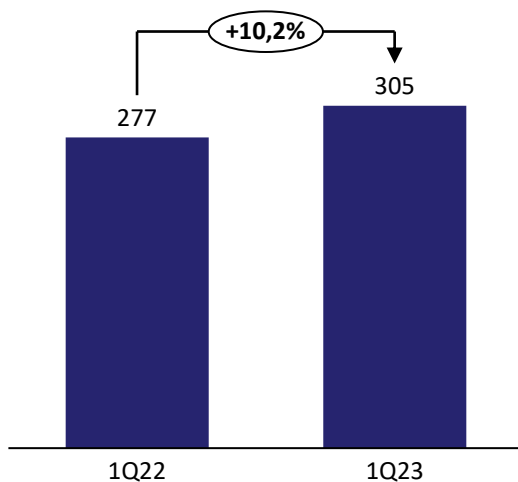


Transmission

Transmission

Transmission EBITDA - Regulatory

R\$ Mn

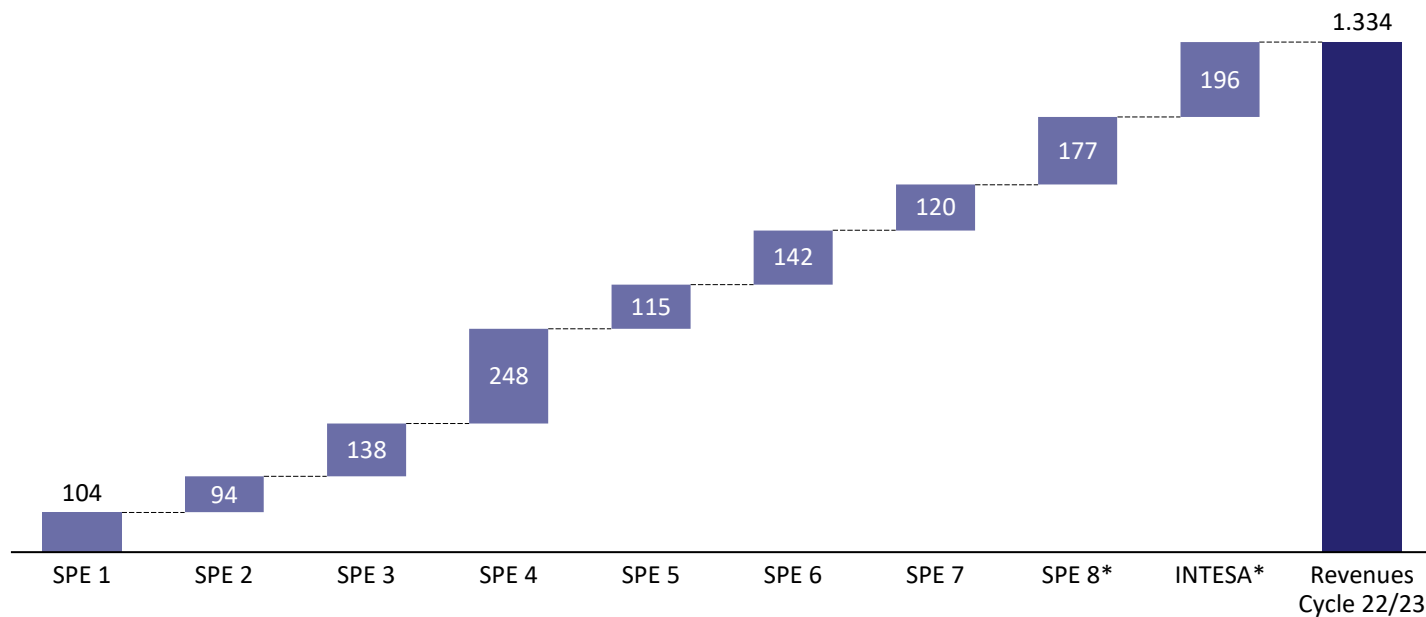


EBITDA Margin

1Q22	1Q23
94,1%	93,2%

Composition of Revenues*

R\$ Mn – Cycle 2022/2023



Reinforcements

SPV 8*	INTESA*
R\$ 12 Million	R\$ 27 Million

Average Cycle Readjustment

9,45%

1 - Regarding the updated RAP for the current cycle, it is worth noting that in June 2023 Intesa will have a 50% reduction in its revenue, as provided for in the concession agreement. Reinforcements do not suffer from revenue reductions.

*Revenues already include the value of reinforcements

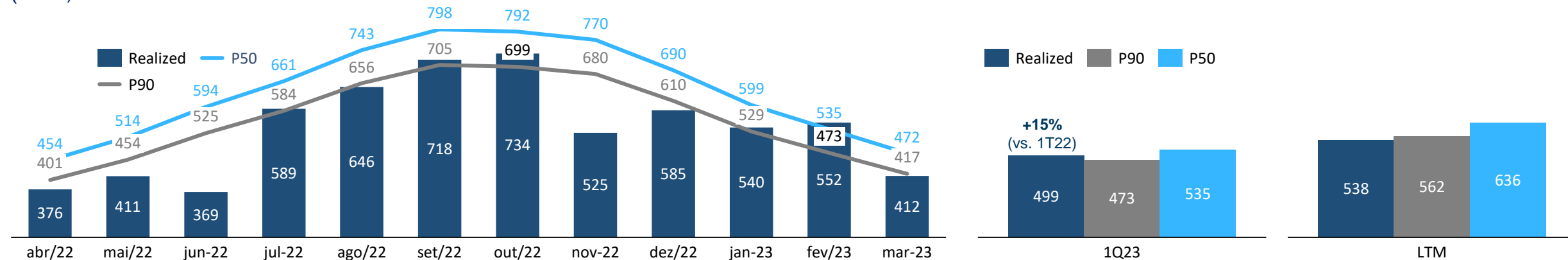


Renewables

Renewables

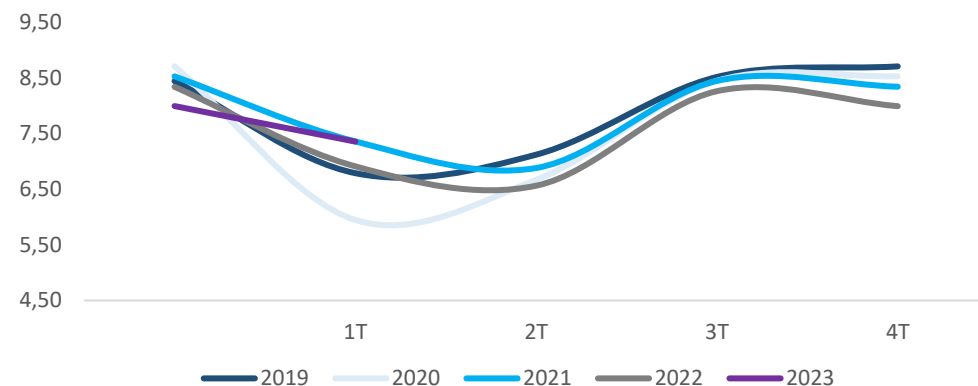
Generation Quarter and Year – P50 and P90

(MWm)¹



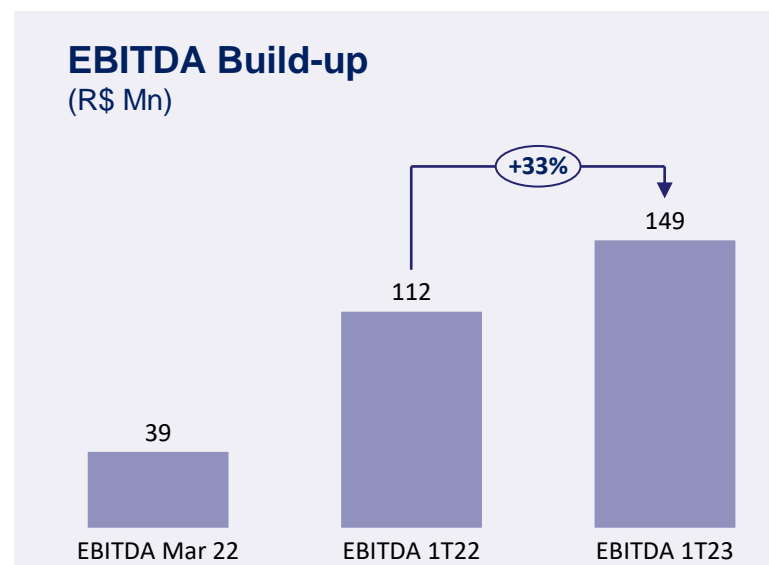
Average wind speed

(m/s)



EBITDA Build-up

(R\$ Mn)



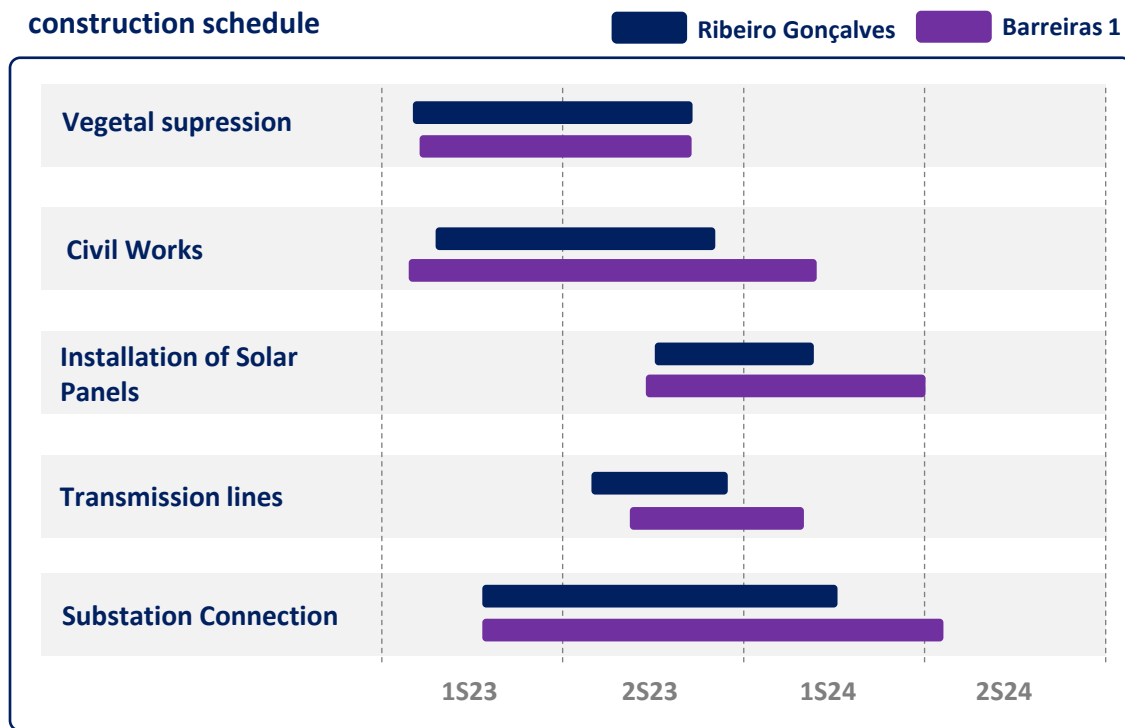
Average Sales Price²

R\$ 219.5

Adjusted Technical Availability (LTM)

95.9%

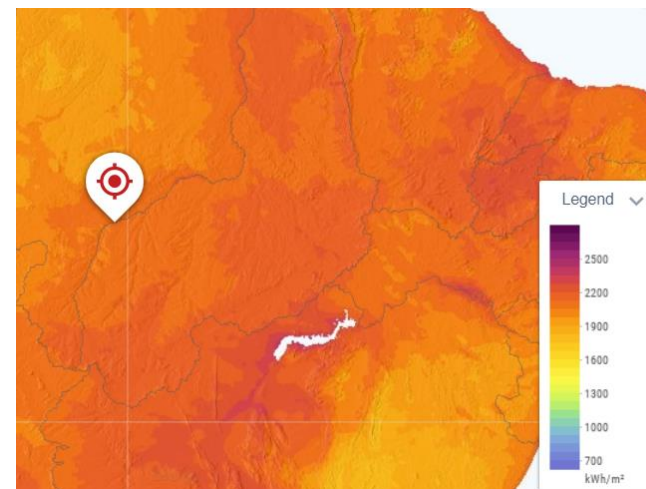
Renewables - Pipeline



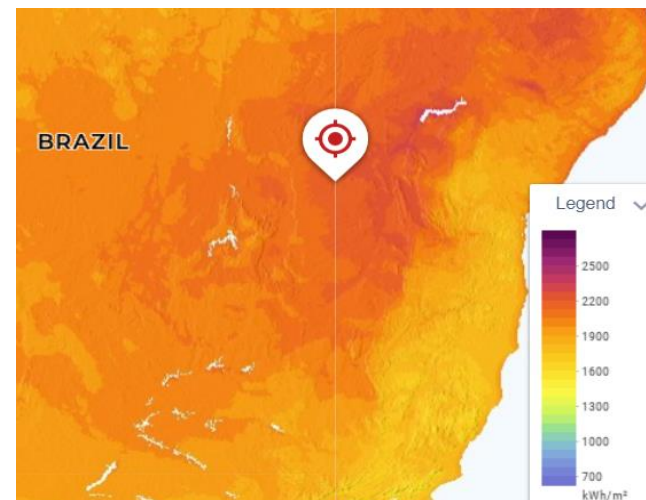
- Investment in the quarter of R\$173 million with new projects
 - BRL 126 million with modules, trackers and inverters
- Civil works with contractors initiated in 1Q23
- First components of **solar panels** in international transit
- Barreiras 1 Substation** already in operation

solar irradiance map

Ribeiro Gonçalves (GHI: 2.082,7 kWh/m²)



Barreiras 1 (GHI: 2.192,9 kWh/m²)



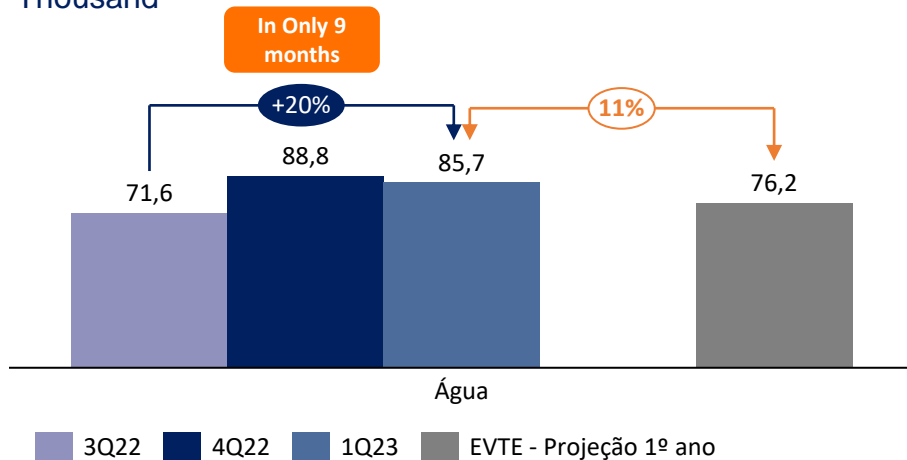


Sanitation

Sanitation

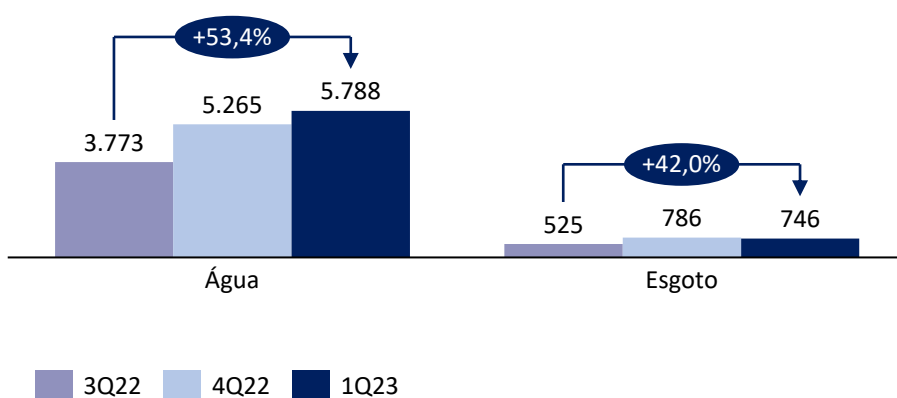
Active Economies – 1Q23

Thousand



Billed Volume (m³)

Thousand





PELO FUTURO
TODO DIA

Final Considerations

Final considerations

Performance: significant increase in
Adj EBITDA Consolidated

Start of management at Equatorial Goiás

**Progress in the process of improving
operational indicators**

Opening PH Tariff Review EQTL PA

**Equatorial GO Debentures, reopening the
capital market for infrastructure**

**Investments focused on value
creation**

GRUPO
equatorial
ENERGIA

2023 Perspectives

Advances in processes to combat losses and
quality of the operation

Progress in turnarounds for new assets and
consolidation of Equatorial Goiás

Tariff Review - PA/GO/PI/AP

Leverage Reduction

Opportunity Assessment



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Thank You!