

(A free translation of the original in Portuguese)



**Parent company and consolidated
financial statements
at September 30, 2024**

(A free translation of the original in Portuguese)

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Financial Performance

Financial Highlights

R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.
Net Revenue	2,046.5	1,626.6	25.8%	4,894.1	4,478.2	9.3%
Gross Profit	319.5	326.2	-2.1%	932.1	998.5	-6.7%
Gross Margin	15.6%	20.1%	-4.4 p.p.	19.0%	22.3%	-3.3 p.p.
PMSO	(158.1)	(146.6)	7.9%	(431.0)	(420.2)	2.6%
EBITDA	633.6	350.1	81.0%	1,631.3	1,259.9	29.5%
Provision (reversal) for litigation	(64.3)	12.6	-611.6%	(140.4)	(143.6)	-2.2%
Dividends Received	97.0	64.8	49.7%	137.8	92.2	49.5%
Growth Initiative Expenses	6.5	-	N.M.	6.5	-	N.M.
Energy futures contracts ¹	(188.5)	25.7	N.M.	(334.3)	77.0	N.M.
Adjusted EBITDA	484.3	453.2	6.9%	1,300.9	1,285.4	1.2%
Adjusted EBITDA Margin	23.7%	27.9%	-4.2 p.p.	26.6%	28.7%	-2.1 p.p.
Financial Result	(102.6)	(120.1)	-14.6%	(347.7)	(161.8)	114.9%
Net Profit	270.8	(838.1)	N.M.	615.5	(425.3)	N.M.
R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.

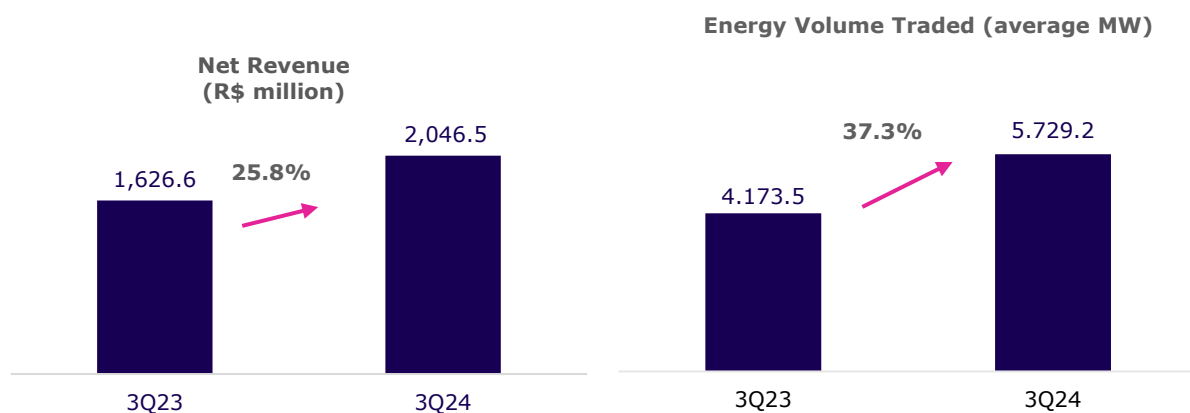
¹ Refers to the mark-to-market (MTM) of future energy purchase and sale contracts, which represents the effect of market price variations on the directional long or short trading position.

1. Net Revenue

Net revenue for 3Q24 totaled R\$2,046.5 million, an increase of R\$419.9 million (25.8%) from 3Q23 (R\$1,626.6 million), driven by: (i) the volume of energy traded, which was 37.3% higher compared to the previous year; and (ii) the startup of the photovoltaic projects Sol do Piauí and Sol de Jaíba, offset by the reduction in average prices in the hydroelectric segment due to the termination of long-term agreements. The effects among Auren's business segments are explained below:

- (a) **Hydroelectric Generation:** Reduction of 7.5% compared to 3Q23 (R\$281.4 million in 3Q24 vs. R\$304.3 million in 3Q23), explained mainly by the lower average prices in the period, due to the termination of long-term agreements;
- (b) **Wind Power Generation:** R\$227.7 million in 3Q24, 3.5% lower than in 3Q23 (R\$235.8 million), mainly reflecting the lower average prices in 3Q24 vs. 3Q23, due to contractual mechanisms, partially offset by the adjustment of agreements by the Broad National Consumer Price Index (IPCA) and higher generation compared to the previous year;
- (c) **Solar Generation:** Revenue of R\$43.6 million in 3Q24, with the startup of Sol do Piauí and Sol de Jaíba;
- (d) **Trading:** R\$1,688.9 million in 3Q24, 39.6% higher than in 3Q23 (R\$1,209.9 million), mainly due to the 47.6% increase in energy sales volume, which came to 4,995.8 average MW in 3Q24 vs. 3,384.8 average MW in 3Q23. This volume considers only the trading segment.

Net Revenue and Energy Volume Traded



2. Operating Costs and Expenses

In 3Q24, operating costs and expenses (2) increased 10.3% from 3Q23 (R\$1,595.5 million in 3Q24 vs. R\$1,446.2 million in 3Q23), mainly due to: (i) higher energy purchase cost due to increased volumes of energy traded; (ii) higher charges for the use of the electricity network due to the startup of the solar projects; and (iii) higher expenses with growth initiatives, notably the integration with AES Brasil, partially offset by the positive effect of the mark-to-market adjustment of future energy agreements under Other Operating Income and Expenses.

The main effects on Auren's business segments and more details are provided below:

(a) Energy Purchase Costs: R\$1,420.7 million in 3Q24 vs. R\$1,022.6 million in 3Q23, an increase of 38.9% explained by:

- **Hydroelectric Generation:** R\$19.2 million in energy purchased in 3Q24, compared to R\$17.8 million in 3Q23;
- **Wind Generation:** R\$19.4 million in 3Q24 vs. R\$5.6 million in 3Q23, an increase of R\$13.8 million in purchased energy, due to additional sales under long-term agreements of Ventos do Piauí II and III;
- **Solar Generation:** Impact of R\$3.8 million in 3Q24, due to the commercial startup of Sol do Piauí and Sol de Jaíba;
- **Trading:** R\$1,573.3 million in 3Q24 vs. R\$1,122.8 million in 3Q23, an increase of R\$450.5 million driven by the higher volume of energy trading operations;

(b) Electricity Network Use Charges: Charges totaled R\$84.6 million in the period, 20.4% higher than in 3Q23 (R\$70.3 million), mainly due to the operational startup of the Sol de Jaíba complex and the inflation effects on charges for farms in operation;

(c) PMSO Costs and Expenses(3): increase of 7.9% in nominal values (or 3.6% on a real basis), totaling R\$158.1 million in 3Q24 compared to R\$146.6 million in 3Q23. The growth recorded in the quarter is mainly due to growth initiatives, with R\$8.1 million in inorganic growth (Esfera and non-recurring expenses from the integration with AES Brasil) and R\$6.2 million in organic growth, associated with the entry of the new solar farms. The company tried to offset these impacts through efficiency initiatives that generated savings of R\$15.1 million, as shown in Graph 26. It is worth noting that on the same basis, excluding the effects of inflation and solar parks, the PMSO for the quarter would have shown a reduction of 0.6%. The variations in each PMSO item are explained below:

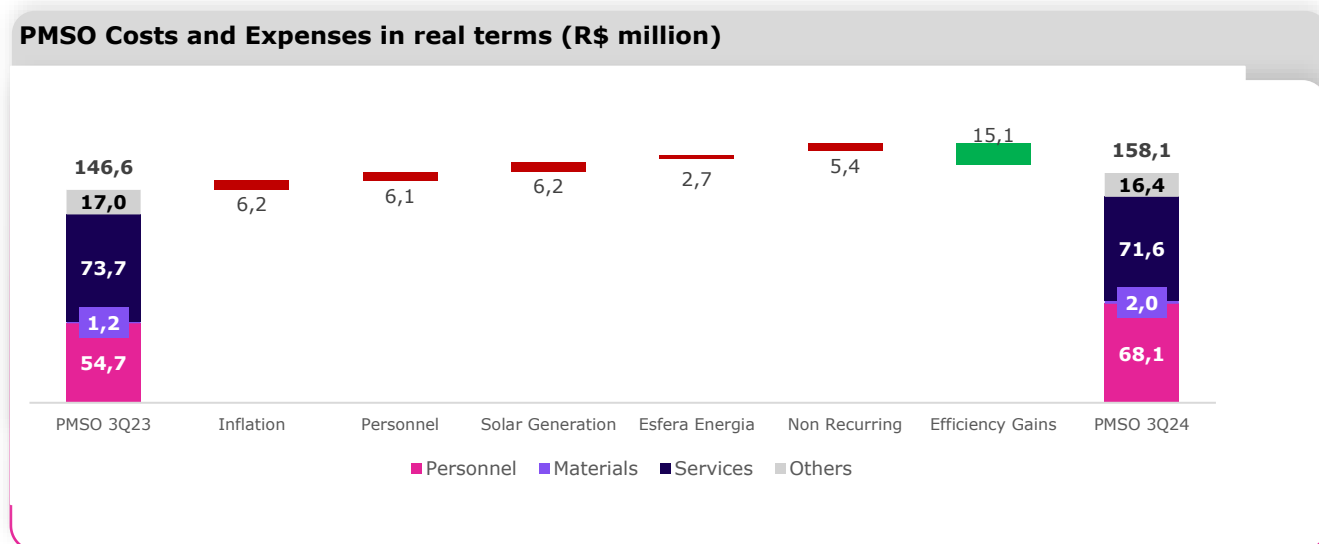
- **Personnel (P):** R\$68.1 million in 3Q24 vs. R\$54.7 million in 3Q23, a 24.6% increase, which reflects the annual adjustment and mainly: (i) a comparison effect, given that in 2024 the Company adjusted the provision for variable compensation in the third quarter, while in 2023 this adjustment was made in the fourth quarter; (ii) the startup of the solar assets; and (iii) consolidation of expenses of Esfera Energia;
- **Third-party Materials and Services (MS):** R\$73.5 million in 3Q24 vs. R\$74.9 million in 3Q23, a reduction of R\$1.3 million mainly due to a decrease in Services;

² Total operating costs and expenses include: energy purchase costs, electricity network use charges, operating costs, general and administrative expenses and other operating revenues (expenses), net.

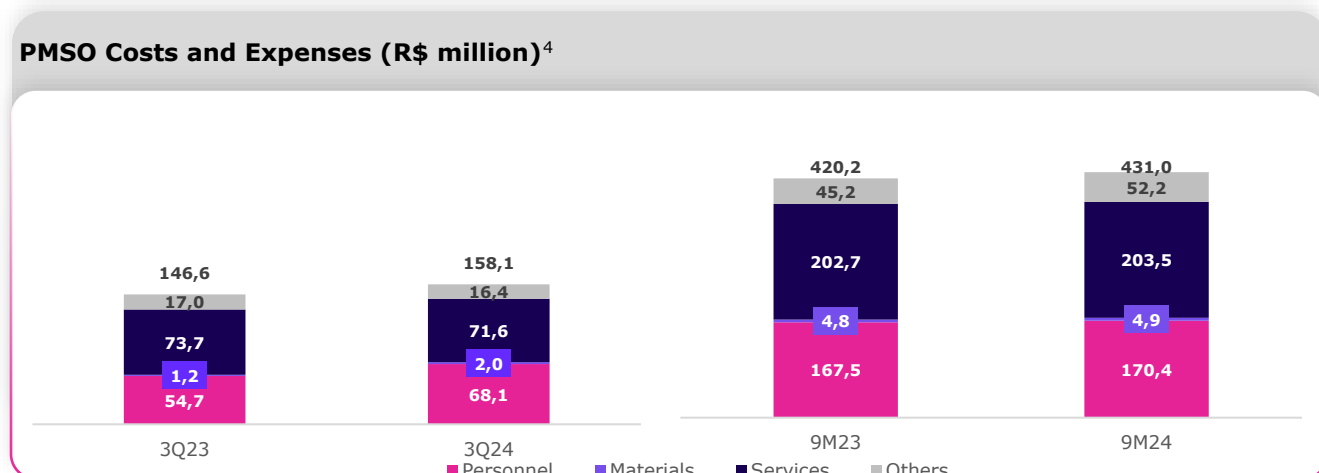
³ The analysis of PMSO costs and expenses includes "Operating Costs" and "General and Administrative Expenses" presented in the Statement of Income – Segmented, available in the Appendices section of this document, excluding Other Revenues and Expenses. Note that Other Operating Revenues (Expenses) were adjusted and excluded from PMSO expenses.

- **Other Expenses (O):** R\$16.4 million in 3Q24, stable in relation to 3Q23.

The main effects of PMSO variation between 3Q23 and 3Q24 are explained in chart below:



In the first nine months of 2024, PMSO costs and expenses totaled R\$431.0 million, compared to R\$420.2 million reported in 9M23, as shown in chart below. The variation is mostly explained by the effects of inflation, the start-up of solar parks and spending on growth initiatives, partially offset by efficiency initiatives. On a comparable basis, excluding the effects of inflation and the entry into operation of the solar parks, the 9M24 accumulated PMSO would have shown a reduction of 4.5% when compared to the 9M23 PMSO.

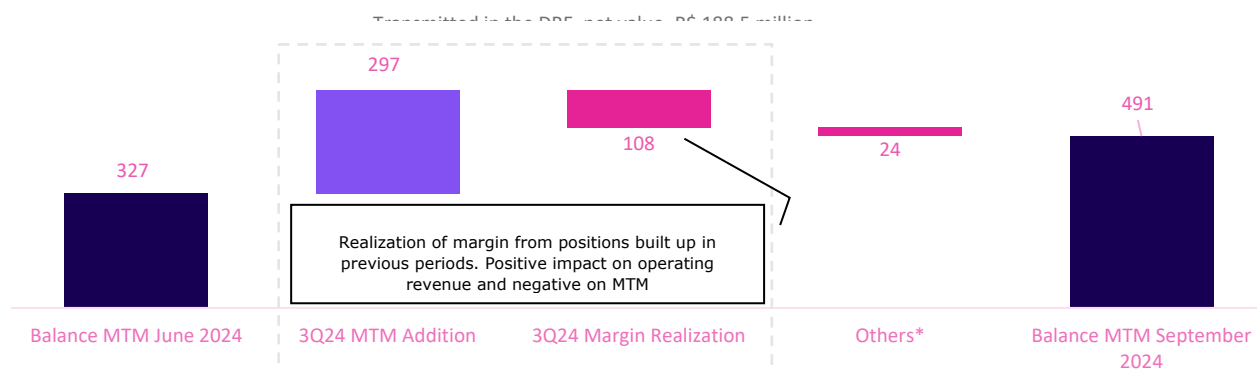


⁴ Variation in 3Q23 vs. the previous year refers to the allocation adjustment of certain items from "Other - PMSO" to "Other Operating Expenses (ORO)."

(d) Depreciation and Amortization: R\$182.6 million in 3Q24 vs. R\$169.6 million in 3Q23, an increase of R\$13.0 million or 7.6%, mainly due to the startup of the solar farms;

(e) Other Revenues and Expenses⁵: Revenue of R\$250.4 million in 3Q24 as against expense of R\$37.0 million in 3Q23, mainly explained by the positive effect of the mark-to-market adjustment of future energy agreements, which totaled R\$188.5 million in 3Q24, with R\$296.9 million related to mark-to-market adjustment and R\$108.4 million related to the realization of positive margins from positions recorded in previous periods.

Evolution of the Mark-to-Market Balance (R\$ million)



⁵ Other revenues and expenses mainly include mark-to-market (MtM) adjustment of future energy agreements and provision for (reversal of) litigation.

3. Adjusted EBITDA

Reconciliation of Consolidated Adjusted EBITDA

R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.
EBITDA	633.6	350.1	81.0%	1,631.3	1,259.9	29.5%
Provision (reversal) for litigation	(64.3)	12.6	N.M.	(140.4)	(143.6)	-2.2%
Dividends Received	97.0	64.8	49.7%	137.8	92.2	49.5%
Growth Initiative Expenses	6.5	-	N.M.	6.5	-	N.M.
Energy futures contracts ⁽⁶⁾	(188.5)	25.7	N.M.	(334.3)	77.0	N.M.
Adjusted EBITDA	484.3	453.2	6.9%	1,300.9	1,285.4	1.2%
Adjusted EBITDA Margin	23.7%	27.9%	-4.2 p.p.	26.6%	28.7%	-2.1 p.p.

Adjusted EBITDA amounted to R\$484.3 million in 3Q24, an increase of 6.9% compared to R\$453.2 million in 3Q23, with Adjusted EBITDA margin of 23.7% vs. 27.9% in 3Q23, explained by the higher volume of energy purchases. The variation in Adjusted EBITDA is mainly due to:

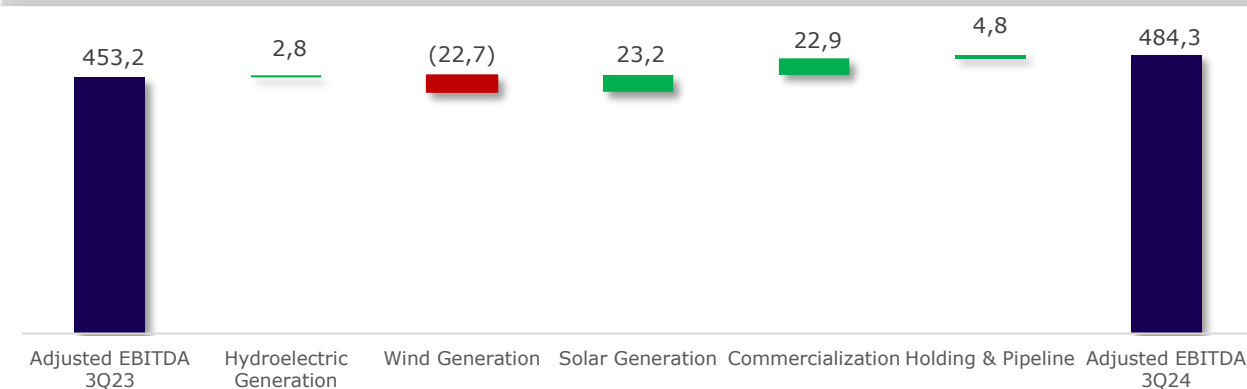
- (a) **Hydroelectric Generation:** R\$262.0 million in 3Q24 vs. R\$253.6 million in 3Q23, an increase of 1.1%, driven by the higher dividends from non-controlling interests, although partially offset by the reduction in average prices due to the termination of long-term agreements;
- (b) **Wind Generation:** R\$140.1 million in 3Q24 vs. R\$162.8 million in 3Q23, mainly reflecting the decrease in average prices during the quarter, reflecting contractual mechanisms, and higher energy purchases;
- (c) **Solar Generation:** R\$23.2 million in 3Q24, explained by the commercial startup of the photovoltaic projects Sol do Piauí and Sol de Jaíba;
- (d) **Trading:** Increase of R\$22.9 million in 3Q24, explained by the better trading performance, with Adjusted EBITDA of R\$87.3 million in 3Q24 vs. R\$64.4 million in 3Q23;
- (e) **Holding and Pipeline:** Expense of R\$22.8 million in 3Q24 vs. R\$27.6 million in 3Q23, a decrease of R\$4.8 million year over year.

Adjusted EBITDA by Segment

R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.
Hydroelectric Generation	256.5	253.6	1.1%	694.9	710.5	-2.2%
Wind Generation	140.1	162.8	-14.0%	411.8	431.8	-4.6%
Solar Generation	23.2	-	N.M.	33.0	-	N.M.
Trading	87.3	64.4	35.6%	233.7	232.4	0.6%
Holding and Pipeline	(22.8)	(27.6)	-17.3%	(72.5)	(89.2)	-18.8%
Adjusted EBITDA	484.3	453.2	6.9%	1,300.9	1,285.4	1.2%
Adjusted EBITDA Margin	23.7%	27.9%	-4.2 p.p.	26.6%	28.7%	-2.1 p.p.

⁶ This refers to the marking to market (MTM) of future contracts for the purchase and energy futures contracts, which represents the effect of market price variations on the trading on the directional long or short trading position.

Adjusted EBITDA



4. Financial Result

Consolidated Financial Result

R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.
Financial Income	141.3	76.8	84.0%	410.8	804.9	-49.0%
Financial Expenses	(243.9)	(196.9)	23.9%	(758.5)	(966.6)	-21.5%
Net Financial Result	(102.6)	(120.1)	-14.6%	(347.7)	(161.8)	114.8%

In 3Q24, net financial result was an expense of R\$102.7 million compared to an expense of R\$120.1 million in 3Q23, due to:

- (a) **Financial Income:** R\$141.3 million in 3Q24 vs. R\$76.8 million in 3Q23, increase 89.0%, explained mainly by the lower deduction of PIS and COFINS in the period (R\$5.5 million in 3Q24 vs. R\$132.9 million) due to taxation on the inflation-adjusted gain from the indemnity of HPP Três Irmãos recorded in the previous year;
- (b) **Financial Expenses:** R\$243.9 million in 3Q24 vs. R\$196.9 million in 3Q23, a 23.9% increase mainly explained by the funding obtained in 2Q24 to replenish the Company's cash after the execution of greenfield projects, to prepare Company's for the completion of the combination with AES Brasil and to meet short-term obligations.

5. Net Income

Consolidated Net Result

R\$ million	3Q24	3Q23	Var.	9M24	9M23	Var.
EBITDA	633.6	350.1	81.0%	1,631.3	1,259.9	29.5%
Depreciation / Amortization	(182.6)	(169.6)	7.6%	(524.2)	(507.6)	3.3%
Net financial result	(102.6)	(120.1)	-14.6%	(347.7)	(161.8)	114.9%
IR/CS	(135.9)	(943.5)	-85.6%	(322.2)	(1,079.1)	-70.1%
Equity Income	58.4	45.0	29.8%	178.5	63.4	181.7%
Net Income	270.8	(838.1)	N.M.	615.5	(425.3)	N.M.

Net income came to R\$270.8 million in 3Q24 vs. net loss of R\$838.1 million in 3Q23, due to:

- (a) **EBITDA:** Consolidated EBITDA (pre-adjustments) of R\$633.6 million in 3Q24 vs. R\$350.1 million recorded in 3Q23, an increase of R\$283.5 million or 81.0% mainly attributed to the commercial performance, impacting the revenue and mark-to-market adjustment lines, in addition to the startup of Sol do Piauí and Sol de Jaíba and litigation reversals in the quarter;
- (b) **Financial Result:** Increase of R\$17.5 million in 3Q24 vs. 3Q23, mainly explained by the lower deduction of PIS and COFINS in the period, given the taxation on the inflation-adjusted gain from the indemnity of HPP Três Irmãos recorded in 3Q23;
- (c) **Income and Social Contribution Taxes (IR/CS):** reduction of R\$807.8 million from 3Q23 (R\$135.7 million in 3Q24 vs. R\$943.5 million in 3Q23), mainly due to the one-off effect of the taxation on the updated gain related to the indemnity of the HPP Três Irmãos recorded in 3Q23;
- (d) **Equity Income:** R\$58.4 million in 3Q24 vs. R\$45.0 million in 3Q23, an increase of R\$13.4 million due to the better performance of the hydroelectric assets in which the Company holds non-controlling interest.



Report on review of parent company and consolidated condensed interim financial statements

To the Board of Directors and Stockholders
Auren Energia S.A.

Introduction

We have reviewed the accompanying condensed interim balance sheet of Auren Energia S.A. ("Company") as at September 30, 2024 and the related condensed statements of income and comprehensive income for the quarter and nine-month period then ended, and the condensed statements of changes in equity and cash flows for the nine-month period then ended, as well as the accompanying consolidated condensed interim balance sheet of the Company and its subsidiaries ("Consolidated") as at September 30, 2024 and the related consolidated condensed statements of income and comprehensive income for the quarter and nine-month period then ended, and the consolidated condensed statements of changes in equity and cash flows for the nine-month period then ended, and explanatory notes.

Management is responsible for the preparation and presentation of these parent company and consolidated condensed interim financial statements in accordance with the accounting standard CPC 21 - "Interim Financial Reporting", of the Brazilian Accounting Pronouncements Committee (CPC), and International Accounting Standard (IAS) 34 - "Interim Financial Reporting", of the International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", and ISRE 2410 - "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Brazilian and International Standards on Auditing and consequently did not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated condensed interim financial statements referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34.



Auren Energia S.A.

Other matters

Condensed statements of value added

The interim condensed financial statements referred to above include the parent company and consolidated condensed statements of value added for the nine-month period ended September 30, 2024. These statements are the responsibility of the Company's management and are presented as supplementary information under IAS 34. These statements have been subjected to review procedures performed together with the review of the condensed interim financial statements for the purpose of concluding whether they are reconciled with the condensed interim financial statements and accounting records, as applicable, and if their form and content are in accordance with the criteria defined in the accounting standard CPC 09 - "Statement of Value Added". Based on our review, nothing has come to our attention that causes us to believe that these condensed statements of value added have not been properly prepared, in all material respects, in accordance with the criteria established in this accounting standard, and consistent with the parent company and consolidated condensed interim financial statements taken as a whole.

São Paulo, October 30, 2024

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers
Auditores Independentes Ltda.
CRC 2SP000160/O-5

Carlos Eduardo Guaraná Mendonça
Contador CRC 1SP196994/O-2

		Consolidated				Parent company			
	Note	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Net revenue	5	2.046.511	1.626.590	4.894.087	4.478.188	-	-	-	-
Electricity costs	6	(1.505.258)	(1.092.887)	(3.322.861)	(2.865.782)	-	-	-	-
Operating costs	6	(221.731)	(207.468)	(639.138)	(613.871)	-	-	-	-
Gross profit		319.522	326.235	932.088	998.535	-	-	-	-
Operating income (expenses)									
General and administrative expenses	6	(110.867)	(108.775)	(291.664)	(313.974)	(31.484)	(58.681)	(75.299)	(133.220)
Other operating income (expenses), net	6	242.313	(37.023)	466.700	67.675	359	1.318	(102)	1
		131.446	(145.798)	175.036	(246.299)	(31.125)	(57.363)	(75.401)	(133.219)
Operating income (loss) before equity interests and financial result		450.968	180.437	1.107.124	752.236	(31.125)	(57.363)	(75.401)	(133.219)
Income from equity interests									
Share of results of investees	10 (b)	58.434	45.027	178.536	63.369	298.498	(798.809)	669.780	(351.731)
		58.434	45.027	178.536	63.369	298.498	(798.809)	669.780	(351.731)
Net financial income									
Financial revenues	7	141.262	76.765	410.827	804.851	18.975	33.139	56.651	111.585
Financial expenses	7	(243.887)	(196.893)	(758.483)	(966.617)	(24.751)	(22.416)	(63.170)	(78.183)
		(102.625)	(120.128)	(347.656)	(161.766)	(5.776)	10.723	(6.519)	33.402
Profit before income tax and social contribution		406.777	105.336	938.004	653.839	261.597	(845.449)	587.860	(451.548)
Income tax and social contribution									
Current	15 (a)	(57.167)	(625.752)	(141.099)	(701.685)	-	-	-	-
Deferred	15 (a)	(78.780)	(317.700)	(181.368)	(377.436)	9.233	7.333	27.677	26.266
Net income for the period		270.830	(838.116)	615.537	(425.282)	270.830	(838.116)	615.537	(425.282)
Weighted average number of shares - thousands		1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000	1.000.000
Basic and diluted earnings per thousand shares, in thousands		0,2708	(0,8381)	0,6155	(0,4253)	0,2708	(0,8381)	0,6155	(0,4253)

The accompanying notes are an integral part of these parent company and consolidated financial statements.

Auren Energia S.A.
Statement of Comprehensive Income (Loss)
Periods ended September 30
In thousands of reais



(A free translation of the original in Portuguese)

	Consolidated				Parent company			
	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Net income (loss) for the period	270,830	(838,116)	615,537	(425,282)	270,830	(838,116)	615,537	(425,282)
Other components of the comprehensive income for the period to be subsequently reclassified to income								
Derivative financial instruments, net of tax effects	-	13,703	-	530	-	13,703	-	530
Remeasurement of retirement benefits, net of tax effects	-	-	(308)	43	-	-	(308)	43
Other comprehensive income	(849)	-	(849)	(2,250)	(849)	-	(849)	(2,250)
	269,981	(824,413)	614,380	(426,959)	269,981	(824,413)	614,380	(426,959)

The accompanying notes are an integral part of these parent company and consolidated financial statements.

		Consolidated		Parent company	
	Note	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Cash flow from operating activities					
Profit before income tax and social contribution		938,004	653,839	587,860	(451,548)
Adjustments for noncash items					
Depreciation and amortization	6	499,771	481,037	7,681	5,984
Amortization of capital gains	6	24,398	26,599	-	-
Retirement of fixed assets and lease		5,885	2,363	-	-
Retirement of assets available for sale		-	50	-	-
Equity method	10 (b)	(178,536)	(63,369)	(669,780)	351,731
Interest and monetary variations		533,981	465,996	51,358	39,002
Appropriation of funding costs	13 (c)	13,804	12,944	843	1,573
Write-off of monetary adjustments of judicial deposits	7	5,895	2,928	-	-
Financial hedge on imports		(21)	3,823	-	3,829
Energy futures contracts	6	(334,320)	76,972	-	-
Returns from reserve fund		(13,654)	(13,821)	-	-
Financial costs of securitization		-	236,595	-	-
Creation (reversal) of provisions					
Reversal of provisions for litigation	6	(150,622)	(152,709)	-	-
Provisions for reimbursement	5	46,711	48,693	-	-
Long-term incentive provisions		(3,214)	8,234	(1,244)	4,173
Changes in balances					
Assets indemnifiable by the Federal Government	7	-	(262,264)	-	-
Provisions for litigation	7	45,932	25,982	-	-
Post-employment benefits	7	105,757	131,372	-	-
Judicial deposits	7	(10,979)	(9,818)	(19)	(7)
Adjustments to present value					
Reversal of the present value adjustments by securitization	7	-	(218,444)	-	-
Realization of adjustments to present value of indemnifiable assets	7	-	(11,518)	-	-
Social and environmental obligations and asset decommissioning	7	16,126	16,424	-	-
UBP - Use of the public asset	7	1,289	3,052	-	-
Transactions with related parties		(17,881)	(8,390)	(8,541)	(8,728)
Leases		3,110	5,571	1,322	631
		1,531,436	1,462,141	(30,520)	(53,360)
Decrease (increase) in assets					
Derivative financial instruments		-	(4,118)	-	(4,126)
Accounts receivable from customers		(181,150)	(38,923)	-	(3,411)
Assets indemnifiable by the Federal Government		-	4,164,648	-	-
Taxes recoverable		(77,278)	(63,995)	16,958	(12,690)
Judicial deposits and security deposits		4,419	13,388	(3)	-
Related parties		78,299	30,999	44,337	(38,238)
Other credits and other assets		36,505	20,437	(6,250)	23,326
Increase (decrease) in liabilities					
Suppliers		80,752	(6,764)	(11,942)	14,841
Derivative financial instruments		-	(9,979)	-	(9,999)
Estimated obligations and payroll		(31,151)	(4,401)	(28,728)	31,915
Taxes payable		51,328	130,998	(1,354)	61
Sector charges		(5,139)	(261)	-	-
Reimbursement payments		(103,207)	(15,072)	-	-
Payment for environmental obligations		(17,702)	(14,236)	-	-
Payments for UBP - Use of public assets		(29,776)	(33,204)	-	-
Payments for litigation, obligations and court settlements		(45,389)	(96,040)	-	-
Payments of post-employment benefits	18	(98,865)	(76,828)	-	-
Other obligations and other liabilities		88,120	(19,072)	(357)	(2,483)
		1,281,202	5,439,718	(17,859)	(54,164)
Cash derived from (applied to) operations					
Interest paid on loans, financing and debentures	13 (c)	(262,255)	(264,570)	-	(12,362)
Income tax and social contribution paid		(107,539)	(705,999)	-	(41)
Net cash derived from (applied in) operational activities		911,408	4,469,149	(17,859)	(66,567)

The accompanying notes are an integral part of these parent company and consolidated financial statements.

		Consolidated		Parent company	
	Note	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Cash flow from investing activities					
Redemption of financial investments		(14,398)	111,595	-	-
Redemption of (applications to) reserve account		13,700	(8,809)	-	-
Acquisitions of fixed assets and intangible assets		(195,574)	(1,470,555)	(7,958)	(35,141)
Gain on sale of fixed assets		(17,538)	-	-	-
Capital increases in investees	10 (b)	(9,257)	-	(139,000)	(49,751)
Capital reductions in investees	10 (b)	-	-	80,000	-
Investment Acquisition - Esferas	1,2,1 (b)	(63,938)	-	-	-
Receipts of dividends and interest on equity	1,2,1 (d)	137,838	92,207	147,277	1,350,103
Net cash derived from (applied to) investment activities		(149,167)	(1,275,562)	80,319	1,265,211
Fundraising	13 (c)	2,035,548	728,587	400,000	500,000
Settlement of loans, financing and debentures	13 (c)	(304,474)	(631,689)	-	(500,000)
Costs of fundraising	13 (c)	(49,623)	(2,893)	(11,303)	(1,107)
Settlement of leases		(6,812)	(9,001)	(3,348)	(2,474)
Payments of dividends	1,2,1 (c)	(399,950)	(1,499,809)	(399,950)	(1,499,809)
Net cash derived from (applied to) financing activities		1,274,689	(1,414,805)	(14,601)	(1,503,390)
Increase (decrease) in cash and cash equivalents		2,036,930	1,778,782	47,859	(304,746)
Cash included by incorporated company included in consolidation		5,999	-	-	-
Cash and cash equivalents at the beginning of the period		3,238,394	3,125,959	577,715	1,050,966
Cash and cash equivalents at the end of the period		5,281,323	4,904,741	625,574	746,220

The accompanying notes are an integral part of these parent company and consolidated financial statements.

		Consolidated		Parent Company	
	Note	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Assets					
Current					
Cash and cash equivalents	8	5,281,323	3,238,394	625,574	577,715
Financial investments	8	14,398	-	-	-
Liquidity fund - reserve account	8	4,639	7,827	-	-
Accounts receivable from customers	9	919,196	679,476	-	-
Taxes recoverable		220,418	139,249	42,027	56,405
Dividends and interest on equity receivable	19	-	2,027	31,700	43,489
Related parties	19	-	3,923	88,095	8,618
Energy futures contracts	16	3,189,757	1,811,433	-	-
Other assets		38,525	47,154	15,114	1,331
		9,668,256	5,929,483	802,510	687,558
Assets held for sale		8,310	8,378	-	-
		9,676,566	5,937,861	802,510	687,558
Non-current					
Liquidity funds - Reserve account	8	185,758	182,616	-	-
Related parties	19	107,302	103,169	117,788	220,404
Judicial deposits and security deposits		171,445	170,780	380	358
Deferred income tax and social contribution	15 (b)	2,642,872	2,698,782	-	-
Energy futures contracts	16	2,416,977	3,433,262	-	-
Assets subject to indemnification		21,799	21,799	-	-
Other assets		7,265	16,492	-	7,533
		5,553,418	6,626,900	118,168	228,295
Investments	10	2,105,551	2,057,307	13,105,073	12,515,519
Fixed assets	11	11,571,810	11,849,347	55,189	47,533
Intangible assets	12	2,515,652	2,458,453	151,846	146,724
Right of use lease agreements		69,260	64,689	22,765	16,672
		21,815,691	23,056,696	13,453,041	12,954,743
Total assets		31,492,257	28,994,557	14,255,551	13,642,301

The accompanying notes are an integral part of these parent company and consolidated financial statements.

		Consolidated		Parent company	
	Note	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Liabilities and net equity					
Current					
Loans, financing and debentures	13	799,536	851,786	439,685	393,670
Suppliers	14	784,734	572,321	10,781	12,925
Leases		7,566	6,080	4,126	2,966
Energy futures contracts	16	2,734,148	1,639,680	-	-
Estimated obligations and payroll		69,081	98,872	37,343	66,071
Taxes payable		163,946	76,628	1,580	2,934
Sector charges		17,990	23,129	-	-
Related parties		2,398	-	10,258	-
Dividends payable	19	9,432	659	436	386
UBP - Use of public assets		20,412	38,549	-	-
Social and environmental obligations and asset decommissioning		60,570	45,599	-	-
Provisions for reimbursement		242,862	341,142	-	-
Provisions for litigation	17	55,711	107,741	-	-
Other liabilities		58,153	48,565	783	1,387
		5,026,539	3,850,751	504,992	480,339
Non-current					
Loans, financing and debentures	13	7,511,764	5,500,048	394,883	-
Suppliers		-	-	-	-
Leases		65,516	60,649	19,757	14,147
Energy futures contracts	16	2,381,102	3,423,668	-	-
Taxes payable		23,898	23,842	-	-
Related parties	19	167,500	109,270	92,979	90,580
Deferred income tax and social contribution	15				
	(b)	824,509	707,181	636,903	664,580
UBP - Use of public assets		-	10,178	-	-
Socio-environmental and asset demobilization obligations		268,869	247,309	-	-
Provisions for reimbursement		138,442	89,143	-	-
Provisions for litigation	17	757,238	876,639	154	-
Post-employment benefits	18	1,639,977	1,633,085	-	-
Other liabilities		99,618	93,841	18,598	23,702
		13,878,433	12,774,853	1,163,274	793,009
Total liabilities		18,904,972	16,625,604	1,668,266	1,273,348
Net equity	20				
Capital stock		5,940,137	5,940,137	5,940,137	5,940,137
Capital reserve		5,709,485	5,705,533	5,709,485	5,705,533
Profit reserves		732,604	1,132,604	732,604	1,132,604
Retained earnings		615,537	-	615,537	-
Equity valuation adjustments		(410,478)	(409,321)	(410,478)	(409,321)
Total shareholders' equity		12,587,285	12,368,953	12,587,285	12,368,953
Total liabilities and shareholders' equity		31,492,257	28,994,557	14,255,551	13,642,301

The accompanying notes are an integral part of these parent company and consolidated financial statements.

Auren Energia S.A.
Statement of Changes in Equity
Periods ended September 30
In thousands of reais



(A free translation of the original in Portuguese)

	Share capital	Capital reserve	Legal	Profit reserve Retention	Retained (Losses) earnings	Equity valuation adjustment	Total
At January 1, 2023	5,940,137	5,703,189.00	197,085	3,618,039	-	(205,372)	15,253,078
Net income for the period	-	-	-	-	(425,282)	-	(425,282)
Comprehensive income for the period	-	-	-	-	-	(1,677)	(1,677)
Total comprehensive income for the period	-	-	-	-	(425,282)	(1,677)	(426,959)
Stock-based compensation	-	1,112	-	-	-	-	1,112
Proposed additional dividends	-	-	-	(864,831)	-	-	(864,831)
Total comprehensive income for the period	-	1,112	-	(864,831)	-	-	(863,719)
At September 30, 2023	5,940,137	5,704,301	197,085	2,753,208	(425,282)	(207,049)	13,962,400
At January 1, 2024	5,940,137	5,705,533	197,085	935,519	-	(409,321)	12,368,953
Net income for the period	-	-	-	-	615,537	-	615,537
Comprehensive income for the period	-	-	-	-	-	(1,157)	(1,157)
Total comprehensive income for the period	-	-	-	-	615,537	(1,157)	614,380
Stock-based compensation	-	3,952	-	-	-	-	3,952
Proposed additional dividends	-	-	-	(400,000)	-	-	(400,000)
Proposed additional dividends (Note 1.2.1 (c))	-	-	-	(400,000)	-	-	(400,000)
Contributions by and distributions to shareholders	-	3,952	-	(400,000)	-	-	(396,048)
At September 30, 2024	5,940,137	5,709,485	197,085	535,519	615,537	(410,478)	12,587,285

The accompanying notes are an integral part of these parent company and consolidated financial statements.

Auren Energia S.A.
Statement of Value Added

In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

		Consolidated		Parent company	
	Note	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 a 30/9/2023
Generation of added value					
Gross revenue	5	5,548,198	5,098,099	-	-
Reversal of (provision for) reimbursement	5	(46,711)	(48,693)	-	-
Other operating revenue		52,107	37,208	-	-
		5,553,594	5,086,614	-	-
Inputs					
Energy purchased and power grid charges	6	(3,322,861)	(2,865,782)	-	-
Third party services		(203,481)	(202,724)	(22,735)	(26,484)
Materials		(4,895)	(4,840)	(869)	(680)
Other operating costs		(2,086)	(1,873)	(1,786)	(1,366)
		(3,533,323)	(3,075,219)	(25,390)	(28,530)
Gross added value		2,020,271	2,011,395	(25,390)	(28,530)
Retention					
Depreciation and amortization	6	(499,771)	(481,037)	(7,681)	(5,984)
Amortization of capital gains		(24,398)	(26,599)	-	-
Energy futures contracts		334,320	(76,972)	-	-
		(189,849)	(584,608)	(7,681)	(5,984)
Net added value generated		1,830,422	1,426,787	(33,071)	(34,514)
Transfers					
Equity method	10 (b)	178,536	63,369	669,780	(351,731)
Financial income	7	410,827	542,587	56,651	111,585
Update of assets payable by the Federal Government		-	262,264	-	-
		589,363	868,220	726,431	(240,146)
Others					
Litigation reversal	6	150,622	148,351	-	-
Payment of litigation		(2,677)	(4,746)	-	-
Insurance		(16,034)	(13,901)	-	-
Other net operating expenses		(13,160)	(15,219)	(9,279)	(8,033)
		118,751	114,485	(9,279)	(8,033)
Added value to be distributed		2,538,536	2,409,492	684,081	(282,693)
Added value distribution					
Personnel					
Direct remuneration	6	96,747	101,735	7,027	68,466
Social charges		52,667	45,269	20,219	15,726
Benefits		20,989	20,446	5,753	5,060
		170,403	167,450	32,999	89,252
Third-party capital remuneration					
Interest and indexation charges	7	686,323	646,806	51,366	55,492
Other financial expenses	7	72,160	319,811	11,804	22,691
Rentals and leases	6	12,139	13,160	52	1,420
		770,622	979,777	63,222	79,603
Intrasectoral - Regulatory charges					
Financial compensation for the use of water resources - CFURH	5	38,947	38,116	-	-
Research and Development - R&D		8,677	9,245	-	-
Rate of supervision of electricity services - TFSEE		7,935	7,358	-	-
		55,559	54,719	-	-
Taxes and social contributions					
Federal		797,660	1,509,472	(27,677)	(26,266)
State		128,468	123,059	-	-
Municipal		287	297	-	-
		926,415	1,632,828	(27,677)	(26,266)
Equity remuneration					
Net income for the period		615,537	(425,282)	615,537	(425,282)
		615,537	(425,282)	615,537	(425,282)
Added value distributed		2,538,536	2,409,492	684,081	(282,693)

The accompanying notes are an integral part of these parent company and consolidated financial statements.

1. General considerations

1.1 Operational context

Auren Energia S.A. (the "Company" or "Auren"), based in the city of São Paulo - SP, is a holding company operating as an investment platform for the management, operation, acquisition, development and construction of energy generation, transmission and trading assets in Brazil. Currently, its subsidiaries operate in the wind, solar and hydro power generation segments and in the sale of energy.

The Company is listed on the Brazilian stock exchange (B3) at its highest level of governance, the Novo Mercado. It is jointly controlled by Votorantim S.A. ("VSA") and the Canada Pension Plan Investment Board ("CPP Investments").

The activities of its operating subsidiaries are regulated and inspected by the Brazilian National Electricity Agency ("ANEEL").

1.2 Main events during period ended September 30, 2024

1.2.1 Main corporate events

(a) Business Combination with AES Brasil Energia S.A.

On May 15, 2024, Auren and its subsidiary ARN Energia Holding S.A. ("ARN") entered into a Business Combination and Other Covenants Agreement (the "Agreement") with AES Brasil Energia S.A. ("AES Brasil"), AES Holdings Brasil Ltda. and AES Holdings Brasil II Ltda. which, among other matters, regulated the business combination between Auren and AES Brasil, to be carried out through a corporate reorganization that will ultimately result in AES Brasil becoming a direct wholly-owned subsidiary of Auren (the "Transaction"), through the following stages, all of which are interdependent and interconnected.

- (i) The acquisition of AES Brasil will be carried out through ARN, which will make the payment in the form of common shares (ONs) and convertible preferred shares (PNs). The exchange ratio is ten shares of ARN for each one share of AES Brasil at the Transaction closing date.

Based on the terms of the Transaction, the shareholders of AES Brasil can opt to receive ON shares or PN shares, with each PN share redeemable for the value of R\$ 1.155. (the updated redemption value of each PN share will be R\$ 1.18438832610, as detailed in note 23(a)).

AES Brasil shareholders will be able to choose one of the available options detailed below:

	Option 1	Option 2	Option 3
Percentage received in ARN ON Shares	90%	50%	0%
Percentage received in local currency (a)	10%	50%	100%

- (a) Reflects the compulsory and automatic redemption of all ARN preferred shares, with the consequent and immediate cancellation of these shares.

- (ii) Immediately after the completion of the share exchange, ARN's PN shares will be automatically and obligatorily redeemed and, as consideration, the shareholders of AES Brasil will receive a cash amount, in accordance with the choice made by them; and
- (iii) Subsequently, ARN will be merged into Auren and, as a result, the ARN common shares held by Auren will be canceled and the ARN common shares held by the other shareholders will be allocated to Auren's capital increase in exchange for new shares. In return, AES Brasil shareholders will receive common shares ("ON") issued by Auren and for every 1 ARN share they hold, they will receive the equivalent of 0.076237623762 common share issued by Auren (the updated amount of common share is 0,07499873952, as detailed in note 23 (a)). Consequently, on the closing date of the Transaction, all the assets and liabilities of ARN will be transferred to Auren, with the cancellation of Auren's investment in ARN and the extinction of ARN (incorporation of ARN by Auren).

(iv) Approval of the Business Combination by CADE

On June 14, 2024, the General Superintendence of the Administrative Council for Economic Defense ("CADE") approved, without restrictions, the proposed merger between Auren and AES Brasil. After the 15-day period following the publication of the said decision, it became final and definitive.

(v) Approval of the Business Combination by ANEEL

On September 6, 2024, the National Electric Energy Agency ("ANEEL") approved the transfer of indirect corporate control from AES Brasil Operações S.A. to the Company.

(vi) Subsequent events

The price of the transaction will be defined after the period of choice of the shareholders of AES Brasil and the price of the share Auren Energia's share price on the date of completion of the transaction, for more details see the stages of the reorganization reorganization after September 30, 2024 described in note 23 - Subsequent events.

(b) Acquisition of Esfera Energia

On June 4, 2024, the subsidiary, Auren Comercializadora de Energia Ltda. ("Auren Comercializadora"), entered into the Quota Purchase and Sale Agreement and Other Covenants, as well as other related documents, for the purpose of acquiring "Esfera Energia", a term used to refer to the companies Esfera Comercializadora de Energia Ltda. ("Esfera Comercializadora") and Esfera Energia Consultoria e Gestão de Energia Ltda ("Esfera Gestão").

Esfera Energia focuses on energy management for medium and large clients, and has expertise in guaranteeing its clients an efficient experience in the after-sales stages. Esfera will preserve its own independence, autonomy, structure and management.

On August 30, 2024, the transaction was concluded after fulfilling the usual obligations and conditions precedent, such as obtaining approval from CADE, ANEEL and the Electric Energy Trading Chamber (CCEE).

The acquisition price totaled R\$88,305, R\$63,938 paid on the date of conclusion of the transaction, which may change due to contractually defined price adjustment and earn-out mechanisms, to be settled by 2026.

The preliminary composition of the assets acquired and liabilities assumed is shown below:

	Esfera Comercializadora	Esfera Gestão
Assets		
Current		
Cash and cash equivalents	5,085	914
Accounts receivable from customers	56,437	2,133
Energy futures contracts	302,418	-
Other assets	1,756	5
	<u>365,696</u>	<u>3,052</u>
Non Current		
Energy futures contracts	98,987	-
Other assets	11,025	1,516
	<u>110,012</u>	<u>1,516</u>
Total do ativo	<u>475,708</u>	<u>4,568</u>
	Esfera Comercializadora	Esfera Gestão
Liabilities and equity		
Current		
Suppliers	61,575	1,816
Energy futures contracts	304,787	-
Other liabilities	3,535	307
	<u>369,897</u>	<u>2,123</u>
Non Current		
Energy futures contracts	120,800	-
Other liabilities	898	1,271
	<u>121,698</u>	<u>1,271</u>
Net equity		
Capital stock	28,400	1,020
Cumulative result	(44,287)	154
	<u>(15,887)</u>	<u>1,174</u>
Total do passivo e patrimônio líquido	<u>475,708</u>	<u>4,568</u>

The transaction generated goodwill, as follows:

	Esfera Comercializadora	Esfera Gestão	Total
Total consideration transferred	55.167	33.138	88.305
Shareholders' equity of acquired companies	(15.887)	1.174	(14.713)
Recognized goodwill (i)	<u>71.054</u>	<u>31.964</u>	<u>103.018</u>

- (i) Auren Comercializadora has hired a specialized company to issue a purchase price allocation (PPA) report for Esfera Energia, which is expected to be completed by December 2024.

(c) Approval and payment of dividends from previous years

On February 7, 2024, the Board of Directors approved the proposal to distribute extraordinary dividends in a total amount of R\$400,000, equivalent to R\$0.40 cents per share, paid using part of the existing balance in the profit reserve (retention reserve for investments). The payment took place on March 14, 2024, in the amount of R\$399,949.

(d) Movement in dividends and interest on equity from investees

Subsidiaries	Provisioned in 2023	Reversed	Mandatory minimum adjustment 2023	Additional/ JSCP proposed	Interim dividends proposed	Received	Balance on 9/30/2024
CBA Energia Participações S.A. (i)	2,027	-	4,087	67,325	-	(73,439)	-
Pollarix S.A. (iii)	-	-	-	60,779	-	(60,779)	-
Pinheiro Machado Participações S.A. (ii)	-	-	-	-	3,620	(3,620)	-
Auren Comercializadora de Energia Ltda. (iv)	31,760	(1,042)	-	-	-	-	30,718
Ventos de São Vicente Energias Renováveis S.A.	8,693	(18)	-	-	-	(8,675)	-
MRTV Energia S.A. (v)	245	-	-	737	-	-	982
Ventos de Santo Estevão Holding S.A.	764	-	-	-	-	(764)	-
Closing balance	43,489	(1,060)	4,087	128,841	3,620	(147,277)	31,700

(i) CBA Energia Participações S.A.

On March 13, 2024, at the Annual General Meeting, interest on equity was decided by the investee CBA Energia Participações S.A., in the amount of R\$25,000. As a result of the disproportion in the value of the 10% dividend per preferred share, referring to the 66.67% stake, the amount of R\$ 17,187 was allocated to the Company, of which R\$ 14,608 net of tax effects, settled on June 24, 2024.

On April 29, 2024, at the Annual General Meeting, additional dividends were decided by the investee CBA Energia Participações S.A., in the amount of R\$ 76,679, of which R\$ 52,717 was allocated to the Company, settled on September 24, 2024.

(ii) Pollarix S.A.

On April 30, 2024, at the Annual General Meeting, additional dividends were decided by the investee Pollarix S.A., in the amount of R\$85,235. As a result of the disproportionate dividend per preferred share of 93% relative to the 66.67% holding of preferred shares, the amount of R\$60,779 was allocated to the Company.

The dividends were received in full on June 24 and September 27, 2024.

(iii) Pinheiro Machado Participações S.A.

On April 29, 2024, at the Annual General Meeting, the investee Pinheiro Machado Participações S.A. decided on interim dividends in the amount of R\$ 6,033. Due to the disproportionate dividend per preferred share of 25% in relation to the 50% stake, the amount of R\$ 3,620 was allocated to the Company, which was settled on June 16, 2024.

(iv) Auren Comercializadora de Energia Ltda.

On April 27, 2024, a partial reversal of the proposed dividends for the fiscal year ending December 31, 2023, in the amount of R\$ 1,042 was decided. As a result, the remaining balance to be paid to the parent company is R\$ 30,718.

(e) Capital transactions of subsidiaries

In the period ended September 30, 2024, changes were made to the share capital of various subsidiaries, as shown in the table below:

	Date	Value
Subsidiaries		
Via bank transfer		
Ventos de São Vicente Energias Renováveis S.A.	06/17/2024	139,000
Ventos de Santo Estevão Holding S.A.	03/07/2024	(80,000)

1.2.2 Main operating events

(a) Start-up of the Sol do Piauí and Jaíba solar park units

In 2024, all the SPEs of the Sol do Piauí and Sol de Jaíba solar parks went into commercial operation, and during the third quarter of 2024 the five remaining SPEs of the Sol de Jaíba solar park went into commercial operation, according to the details of the orders issued by ANEEL below:

ANEEL Orders	Date	Unit	Generating unit and installed capacity	Location
7	03/01/24	Sol do Piauí Geração de Energia Ltda.	UG1 to UG14 – 48.118 kW	Curral Novo do Piauí - PI
665	03/02/24	Jaíba NO2 Energias Renováveis S.A.	UG78 to UG129 - 16.124 kW	Jaíba - MG
786	03/13/24	Jaíba CO Energias Renováveis S.A.	UG1 to UG52 - 16.124 kW	Jaíba - MG
879	03/20/24	Jaíba NO2 Energias Renováveis S.A.	UG1 to UG77 - 23.876 kW	Jaíba - MG
880	03/20/24	Jaíba CO Energias Renováveis S.A.	UG53 to UG129 - 23.876 kW	Jaíba - MG
1011	03/29/24	Jaíba C Energias Renováveis S.A.	UG1 to UG129 - 40.000 kW	Jaíba - MG
1.046	04/03/24	Jaíba SO Energias Renováveis S.A.	UG1 to UG129 – 40.000 kW	Jaíba - MG
1.167	04/12/24	Jaíba CN Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
1.402	05/04/24	Jaíba CE Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
1.604	05/25/24	Jaíba CS Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
1.908	06/27/24	Jaíba SE2 Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2.192	07/27/24	Jaíba L1 Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2.271	08/06/24	Jaíba S Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2.323	08/13/24	Jaíba L1 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG
2.490	08/28/24	Jaíba NE2 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG
2.847	09/20/24	Jaíba NE3 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG

ANEEL Orders	Date	Unit	Generating unit and installed capacity	Location
7	03/01/24	Sol do Piauí Geração de Energia Ltda.	UG1 to UG14 – 48.118 kW	Curral Novo do Piauí - PI
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879	03/20/24	Jaíba NO2 Energias Renováveis S.A.	UG1 to UG77 - 23.876 kW	Jaíba - MG
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1011	03/29/24	Jaíba C Energias Renováveis S.A.	UG1 to UG129 - 40.000 kW	Jaíba - MG
1,046	04/03/24	Jaíba SO Energias Renováveis S.A.	UG1 to UG129 – 40.000 kW	Jaíba - MG
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1,402	05/04/24	Jaíba CE Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
1,604	05/25/24	Jaíba CS Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
1,908	06/27/24	Jaíba SE2 Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2,192	07/27/24	Jaíba L1 Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2,271	08/06/24	Jaíba S Energias Renováveis S.A.	UG1 to UG129 - 40.000kW	Jaíba - MG
2,323	08/13/24	Jaíba L1 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG
2,490	08/28/24	Jaíba NE2 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG
2,847	09/20/24	Jaíba NE3 Energias Renováveis S.A.	UG1 a UG129 - 40.000kW	Jaíba - MG

(b) Issuance of Debentures by the Subsidiary CESP

On March 21, 2024, the subsidiary CESP announced the public offering of the 13th issuance of simple, non-convertible debentures, unsecured, in a simple series, for public distribution, amounting to R\$ 1,100,000 with a ten-year term, maturing on April 15, 2034. On April 15, 2024, the bookbuilding process concluded, defining the debentures' remuneration at a rate of IPCA + 6.1661% per year. The settlement of this issuance took place on April 18, 2024 (Note 13 (d)).

(c) Issuance of Debentures by the Company

On April 17, 2024, the Company announced the public offering of the second issuance of simple, non-convertible debentures, unsecured, in a simple series, for public distribution, destined exclusively for professional investors, amounting to R\$ 400,000 with a ten-year term, maturing on April 15, 2034. On April 30, 2024, the bookbuilding process concluded, defining the debentures' remuneration at a rate of IPCA + 6.2980% per year. The settlement of this issuance took place on May 3, 2024 (Note 13 (d)).

2 Presentation of the condensed interim consolidated and individual financial statements and summary of accounting practices

2.1 Declaration of conformity

(a) Parent company and consolidated financial statements

The condensed consolidated and individual interim financial statements as of September 30, 2024, equivalent to the interim financial information contained in the Quarterly Information Form ("ITR"), were prepared based on accounting practices adopted in Brazil, which include the pronouncements issued by the Accounting Pronouncements Committee ("CPCs"), approved by the Brazilian Securities and Exchange Commission ("CVM") and the Federal Accounting Council ("CFC") in accordance with CPC 21 (R1) - Interim Financial Statements, issued by the Accounting Pronouncements Committee ("CPC"), and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board ("IASB").

The presentation of the individual and consolidated Statement of Value Added ("DVA") is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly traded companies. The DVA has been prepared in accordance with the criteria defined in Technical Pronouncement CPC 09 (R1) - "Statement of Added Value". IFRS does not require the presentation of this statement, and thus under IFRS this statement is presented as supplementary information, without prejudice to the financial statements as a whole.

This quarterly information also takes into account CVM/SNC/SEP Circular Letter 003 of April 28, 2011, which allows entities to present selected explanatory notes in the case of redundancy relative to information already disclosed in

the annual financial statements. Note 20 sets out the explanatory notes which are not being presented in these condensed consolidated and individual interim financial statements for this reason.

The condensed consolidated and individual interim financial statements at September 30, 2024, therefore, do not incorporate all the explanatory notes and disclosures required by the accounting standards for annual financial statements, and consequently should be read in conjunction with the annual financial statements for the year ended December 31, 2023, which are available on the Investor Relations page (ri.aurenenergia.com.br) and on the consult list of companies listed on B3.

All of the relevant information contained in the condensed consolidated and individual interim financial statements, and only such information, is being disclosed, and corresponds to the information used by the Company's Management in the discharge of their duties.

(b) Approval of financial statements

The Company's Board of Directors approved the issue of these consolidated and individual financial statements on October 30, 2024, authorizing their disclosure.

2.2 Basis of presentation

These financial statements have been prepared on the going concern basis of accounting, using historical cost as the basis of value, adjusted, in the case of certain financial assets and liabilities, to reflect measurement at fair value.

The financial statements require the use of certain critical accounting estimates, and also the exercise of judgment by the Company's Management in applying its accounting practices. Those areas that require a higher level of judgment and are more complex, as well as areas in which assumptions and estimates are significant to the financial statements, are disclosed in Note 3 below.

2.3 Functional currency and presentation currency

The functional and presentation currency of the Company and its subsidiaries is the Brazilian Real (R\$).

2.4 Consolidation

The Company consolidates all of the entities over which it has control, when it is exposed or entitled to variable returns from its involvement with these investees and when it has the capacity to direct its relevant activities.

(a) Subsidiaries

The subsidiaries are fully consolidated from the date on which the control is transferred to the Company. The transactions, balances and results of transactions between subsidiaries are eliminated. For new acquisitions, the accounting policies of the subsidiaries are changed, where necessary, to ensure consistency with the policies adopted by the Company.

(b) Associates

Investments in associates are accounted for using the equity method, and are initially recognized at cost and include goodwill and capital gains on assets identified upon acquisition, net of any accumulated impairment losses.

Dilution gains and losses on investments in associates are recognized in the income statement.

(c) Joint operations

A joint operation is a joint business in which the parties who jointly control the business have rights to the assets and obligations for the liabilities related to the business. These parties are called joint operators.

Joint transactions are recorded in the financial statements to represent the Company's contractual rights and obligations. Hence assets, liabilities, income and expenses related to joint operating interests are recorded individually in the financial statements.

The Company's subsidiaries which participate in Piauí I, II and III wind farms have equity interests in the jointly controlled companies Consórcio Ventos do Piauí, Consórcio Ventos do Piauí II and Consórcio Ventos do Piauí III (the "Consortia").

The purpose of the Consortia is the construction, maintenance, operation and use of certain shared assets, especially the collector substation, the disconnect/elevator substation and the transmission line, among others, which should serve all of the Consortium members.

2.5 New accounting standards, amendments and interpretations of standards issued by the CPC and IASB

(a) New standards issued and amendments to accounting standards adopted by the Company and its subsidiaries

New standards, interpretations and amendments to accounting standards effective from January 1, 2024 were adopted and had no material impact on the Company's individual condensed and consolidated interim financial statements.

(b) New standards issued and amendments to accounting standards not adopted by the Company and its subsidiaries

Other standards, interpretations and amendments to accounting standards have been published, but are not yet mandatory for the three-month period ending September 30, 2024, and have not been adopted early.

The Company is assessing the impacts of their adoption on the preparation of the financial statements for the current and future periods, and has not yet concluded the assessment of the impacts of these new standards, interpretations of and amendments to accounting standards.

Presentation and Disclosure in Financial Statements - IFRS 18

On April 9, 2024, the International Accounting Standards Board (IASB) announced the new standard, IFRS 18 - Presentation and Disclosure in Financial Statements, in order to improve the disclosure of financial performance and provide investors with a better basis for analyzing and comparing companies.

IFRS 18 will come into force for financial years beginning on January 1, 2027, but companies can apply it earlier, subject to authorization from the relevant regulators. The company has chosen not to adopt this standard in advance.

Presentation and Disclosure in Financial Statements - IFRS 19

On May 9, 2024, the IASB issued IFRS 19 -Subsidiaries Without Public Accountability: Disclosures. The disclosures allow eligible subsidiaries to use IFRS accounting standards with reduced disclosures (without changing aspects of recognition, measurement and presentation that exist in full IFRS).

IFRS 19 will come into force for financial years beginning on January 1, 2027, and companies may apply it earlier. The Company will assess the application and eligibility for annual disclosures in its subsidiaries.

3 Critical accounting estimates and judgments

Based on assumptions, the Company and its subsidiaries make projections regarding the future. Accounting estimates and judgments are continuously evaluated, and are based on historical experience and other factors, including expectations of future events that are considered reasonable under the circumstances. Revisions to estimates are recognized prospectively.

There were no changes to estimates and assumptions that presented a significant risk of causing material adjustments to the book values of assets and liabilities for the quarter ended September 30, 2024, compared to those detailed in the last annual financial statements for the year ended December 31, 2023.

4 Presentation of information by business segment

The Company discloses financial information by operating segment, consistent with the information provided to the chief operation decision maker, for the following areas of activity:

1. Wind power generation (Ventos do Piauí I, II and III and Ventos de Araripe III wind complexes);
2. Hydroelectric generation (CESP Geradora and hydroelectric assets in which the Company has a stake);
3. Sale of energy (Auren Comercializadora, CESP Comercializadora and Esfera Energia);
4. Solar power generation (Sol de Jaíba and Sol do Piauí solar complexes) from 2024, due to the companies commencing commercial operations; and
5. Holding and Pipeline projects (Auren's and other projects in the structuring and construction phase).

Auren Energia S.A.
Explanatory Notes

In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

(a) Statement of income and Adjusted EBITDA - By business segment

	7/1/2024 to 9/30/2024					
	Hydro power generation	Wind power generation	Solar generation	Commercialization	Holding + Pipeline	Eliminations
Net revenue	281,413	227,691	43,593	1,688,889	-	(195,075)
Cost of electricity	(78,969)	(33,927)	(14,170)	(1,573,267)	-	195,075
Operating costs	(14,718)	(35,961)	(1,995)	(947)	-	-
Depreciation and amortization	(93,332)	(58,452)	(16,326)	-	-	-
Gross profit	94,394	99,351	11,102	114,675	-	-
General and Administrative Expenses	(25,557)	(17,711)	(4,216)	(28,038)	(28,977)	-
Depreciation, amortization and amortization of capital gains	(648)	(1,675)	-	(1,301)	(10,877)	-
Other net operating revenues (expenses), net	61,691	(73)	39	(19,449)	360	207,878
Operating profit (loss)	129,880	79,892	6,925	65,887	(39,494)	207,878
Depreciation, amortization and amortization of capital gains	93,980	60,127	16,326	1,301	10,877	-
Constitution of provision for litigation	(64,437)	58	-	70	27	-
Energy futures contracts	-	-	-	19,330	-	(207,878)
Dividends and interest on equity received	97,042	-	-	-	-	-
Expenditure on growth initiatives	-	-	-	680	5,781	-
Adjusted EBITDA	256,465	140,077	23,251	87,268	(22,809)	-
Depreciation and amortization	-	-	-	-	-	(182,611)
Other additions (exclusions) and exceptional items	-	-	-	-	-	149,327
Share of the results of investees	-	-	-	-	-	58,434
Net financial income	-	-	-	-	-	(102,625)
Income tax and social contribution	-	-	-	-	-	(135,947)
Net income for the period						270,830

	7/1/2023 to 9/30/2023					
	Wind power generation	Hydro power generation	Commercialization	Holding + Pipeline	Eliminations	Consolidated
Net revenue	235,847	304,341	1,209,939	-	(123,537)	1,626,590
Cost of electricity	(19,420)	(74,235)	(1,122,769)	-	123,537	(1,092,887)
Operating costs excluding depreciation	(40,671)	(11,623)	-	-	-	(52,294)
Depreciation and amortization	(58,333)	(96,841)	-	-	-	(155,174)
Gross profit	117,423	121,642	87,170	-	-	326,235
General and Administrative Expenses	(14,377)	(28,720)	(21,866)	(29,343)	-	(94,306)
Depreciation, amortization and amortization of capital gains	(1,582)	(661)	(798)	(11,428)	-	(14,469)
Other net operating revenues (expenses), net	1,429	(13,382)	(110,499)	1,747	83,682	(37,023)
Operating profit (loss)	102,893	78,879	(45,993)	(39,024)	83,682	180,437
Depreciation, amortization and amortization of capital gains	59,915	97,502	798	11,428	-	169,643
Energy futures contracts (i)	-	-	109,427	-	(83,682)	25,745
Reversal of provision for litigation	-	12,445	119	-	-	12,564
Dividends received	-	64,806	-	-	-	64,806
Adjusted EBITDA	162,808	253,632	64,351	(27,596)	-	453,195
Depreciation and amortization	-	-	-	-	-	(169,643)
Other additions (exclusions) and exceptional items	-	-	-	-	-	(103,115)
Share of the results of investees	-	-	-	-	-	45,027
Net financial income	-	-	-	-	-	(120,128)
Income tax and social contribution	-	-	-	-	-	(943,452)
Loss for the period						(838,116)

Auren Energia S.A.
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In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	1/1/2024 to 9/30/2024						
	Hydro power generation	Wind power generation	Solar generation	Commercialization	Holding + Pipeline (i)	Eliminations	Consolidated
Net revenue	877,084	650,307	74,957	3,899,920	-	(608,181)	4,894,087
Cost of electricity	(215,965)	(79,147)	(29,728)	(3,598,253)	(7,949)	608,181	(3,322,861)
Operating costs	(41,363)	(111,348)	(3,618)	(947)	(22)	-	(157,298)
Depreciation and amortization	(280,998)	(175,270)	(25,572)	-	-	-	(481,840)
Gross profit	338,758	284,542	16,039	300,720	(7,971)	-	932,088
General and Administrative Expenses	(79,284)	(47,968)	(8,472)	(67,719)	(70,290)	-	(273,733)
Depreciation, amortization and amortization of capital gains	(2,073)	(5,009)	-	(3,166)	(32,081)	-	(42,329)
Other net operating revenues (expenses), net	157,504	(126)	(135)	17,988	(358)	316,225	491,098
Operating profit (loss)	414,905	231,439	7,432	247,823	(110,700)	316,225	1,107,124
Depreciation and amortization	283,071	180,279	25,572	3,166	32,081	-	524,169
Reversal of provision for litigation	(140,945)	60	32	60	382	-	(140,411)
Energy futures contracts	-	-	-	(18,095)	-	(316,225)	(334,320)
Dividends and interest on equity received	137,838	-	-	-	-	-	137,838
	-	-	-	680	5,781	-	6,461
Adjusted EBITDA	694,869	411,778	33,036	233,634	(72,456)	-	1,300,861
Depreciation and amortization							(524,169)
Other additions (exclusions) and exceptional items							330,432
Share of the results of investees							178,536
Net financial income							(347,656)
Income tax and social contribution							(322,467)
Net income for the period							615,537

Auren Energia S.A.
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In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

	1/1/2023 to 9/30/2023					
	Hydro power generation	Wind power generation	Commercialization	Holding + Pipeline	Eliminations	Consolidated
Net revenue	935,111	644,595	3,267,261	-	(368,779)	4,478,188
Cost of electricity	(204,055)	(58,252)	(2,972,254)	-	368,779	(2,865,782)
Operating costs excluding depreciation (ii)	(36,265)	(111,375)	-	-	-	(147,640)
Depreciation and amortization	(290,799)	(175,432)	-	-	-	(466,231)
Gross profit	403,992	299,536	295,007	-	-	998,535
General and Administrative Expenses (ii)	(79,148)	(42,550)	(62,706)	(88,165)	-	(272,569)
Depreciation, amortization, and amortization of capital gains	(1,992)	(4,697)	(2,131)	(32,585)	-	(41,405)
Other net operating revenues (expenses), net	146,346	(569)	(129,928)	(1,082)	52,908	67,675
Operating profit (loss)	469,198	251,720	100,242	(121,832)	52,908	752,236
Depreciation, amortization and amortization of capital gains	292,791	180,129	2,131	32,585	-	507,636
Energy futures contracts (i)	-	-	129,880	-	(52,908)	76,972
Constitution of provision for litigation	(143,724)	-	119	-	-	(143,605)
Dividends received	92,207	-	-	-	-	92,207
Adjusted EBITDA	710,472	431,849	232,372	(89,247)	-	1,285,446
Depreciation and amortization						(507,636)
Other additions (exclusions) and exceptional items						(25,574)
Share of the results of investees						63,369
Net financial income						(161,766)
Income tax and social contribution						(1,079,121)
Loss for the period						(425,282)

- (i) The costs in the Holding + Pipeline segment refer to transmission charges (Transmission System Usage Tariff – “TUST”) for the companies in the Sol de Jaíba solar complex that have not yet commenced their operations. The amount becomes due according to the transmission reservation, made based on the estimated start date of operations.
- (ii) The balances presented in the general and administrative expenses line item have undergone changes relative to the previously published statements, in order to ensure comparability between the periods in these segments, given the apportionments set out in Note 19.

Auren Energia S.A.
Explanatory Notes

In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

5 Revenue

	7/1/2023 to 9/30/2024		7/1/2024 to 9/30/2023		1/1/2024 to 9/30/2024		Consolidated 1/1/2023 to 9/30/2023	
	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand	MWh (*)	R\$ Thousand
Gross revenue								
Energy sales								
Bilateral contracts	2,108,452	393,348	1,558,124	298,983	5,326,086	911,322	4,144,610	816,392
Trading operations	7,079,339	1,193,469	5,045,559	764,994	16,792,097	2,540,915	13,010,994	2,048,861
Related parties - trading (Note 17)	1,581,255	389,445	1,597,417	476,389	4,161,137	1,140,629	4,338,170	1,308,128
Regulated contracts	1,078,484	306,185	1,059,984	289,141	3,227,857	904,378	3,212,215	882,768
Provisions for reimbursement	-	(21,255)	-	(21,535)	-	(46,711)	-	(48,693)
Short-term energy - CCEE	-	34,806	-	20,866	-	50,954	-	41,950
	11,847,530	2,295,998	9,261,084	1,828,838	29,507,177	5,501,487	24,705,989	5,049,406
Other revenues								
Quota supply	-	9,619	-	8,392	-	27,461	-	23,488
Carbon credit sales	-	300	-	2,847	-	14,630	-	6,089
Services - related parties (Note 17)	-	652	-	1,015	-	2,126	-	2,555
Other revenues	-	3,526	-	1,140	-	7,890	-	5,076
	-	14,097	-	13,394	-	52,107	-	37,208
	11,847,530	2,310,095	9,261,084	1,842,232	29,507,177	5,553,594	24,705,989	5,086,614
Deductions from gross revenue								
PIS and COFINS on operating revenues	-	(201,545)	-	(156,835)	-	(475,193)	-	(430,351)
ICMS on operating revenues	-	(45,073)	-	(41,756)	-	(128,468)	-	(123,059)
Financial Compensation for the Use of								
Water Resources - CFURH	-	(11,481)	-	(12,493)	-	(38,947)	-	(38,116)
Research and development - R&D	-	(2,738)	-	(2,275)	-	(8,677)	-	(9,245)
Inspection fees for electricity services -								
TFSEE	-	(2,636)	-	(2,179)	-	(7,935)	-	(7,358)
Service tax - ISS	-	(111)	-	(104)	-	(287)	-	(297)
	-	(263,584)	-	(215,642)	-	(659,507)	-	(608,426)
Net revenue	11,847,530	2,046,511	9,261,084	1,626,590	29,507,177	4,894,087	24,705,989	4,478,188

(*) MWh - Megawatt-hours, not revised.

6 Costs and expenses

					7/1/2024 to 9/30/2024	Consolidated 7/1/2023 to 9/30/2023
	Electricity costs (Note 6.1)	Operating costs	General and administrative expenses	Other net operating income (expenses)	Total	Total
Energy purchased (Note 6.1)	(1.420.661)	-	-	-	(1.420.661)	(1.022.597)
Electricity network charges	(84.597)	-	-	-	(84.597)	(70.290)
Depreciation and amortization	-	(168.110)	(6.368)	-	(174.478)	(160.778)
Amortization of capital gains	-	-	-	(8.133)	(8.133)	(8.865)
Personnel	-	(7.702)	(60.450)	-	(68.152)	(54.681)
Payroll	-	(7.702)	(60.450)	-	(68.152)	(54.681)
Materials	-	(1.368)	(608)	-	(1.976)	(1.196)
Materials	-	(1.368)	(608)	-	(1.976)	(1.196)
Services provided	-	(37.014)	(34.554)	-	(71.568)	(73.692)
Third party services	-	(7.567)	(33.499)	-	(41.066)	(42.159)
Maintenance and conservation services	-	(3.166)	(1.055)	-	(4.221)	(4.018)
Operations and maintenance services - Wind farms	-	(26.281)	-	-	(26.281)	(27.515)
Others	-	(7.537)	(8.887)	-	(16.424)	(17.031)
Rentals and leases	-	(4.369)	(242)	-	(4.611)	(4.905)
Insurance	-	(1.720)	(2.301)	-	(4.021)	(5.086)
Taxes, fees and contributions	-	(333)	(724)	-	(1.057)	(1.239)
Other net expenses	-	(1.115)	(5.620)	-	(6.735)	(5.801)
Other costs and expenses	-	-	-	250.446	250.446	(37.023)
Litigation payments	-	-	-	(1.212)	(1.212)	(4.746)
Energy futures contracts	-	-	-	188.548	188.548	(25.745)
Reversal of provision for Litigation (Note 15 (a))	-	-	-	66.711	66.711	(7.818)
Gains on sales of fixed assets	-	-	-	2.706	2.706	-
Judicial deposits written off	-	-	-	(5.489)	(5.489)	-
Other net income (expenses)	-	-	-	(818)	(818)	1.286
	(1.505.258)	(221.731)	(110.867)	242.313	(1.595.543)	(1.446.153)

					Consolidated	
					7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023
	Electricity costs (Note 6.1)	Operating costs	General and administrative expenses	Other net operating income (expenses)	Total	Total
Energy purchased (Note 6.1)	(1.420.661)	-	-	-	(1.420.661)	(1.022.597)
Electricity network charges	(84.597)	-	-	-	(84.597)	(70.290)
Depreciation and amortization	-	(168.110)	(6.368)	-	(174.478)	(160.778)
Amortization of capital gains	-	-	-	(8.133)	(8.133)	(8.865)
Personnel	-	(7.702)	(60.450)	-	(68.152)	(54.681)
Payroll	-	(7.702)	(60.450)	-	(68.152)	(54.681)
Materials	-	(1.368)	(608)	-	(1.976)	(1.196)
Materials	-	(1.368)	(608)	-	(1.976)	(1.196)
Services provided	-	(37.014)	(34.554)	-	(71.568)	(73.692)
Third party services	-	(7.567)	(33.499)	-	(41.066)	(42.159)
Maintenance and conservation services	-	(3.166)	(1.055)	-	(4.221)	(4.018)
Operations and maintenance services - Wind farms	-	(26.281)	-	-	(26.281)	(27.515)
Others	-	(7.537)	(8.887)	-	(16.424)	(17.031)
Rentals and leases	-	(4.369)	(242)	-	(4.611)	(4.905)
Insurance	-	(1.720)	(2.301)	-	(4.021)	(5.086)
Taxes, fees and contributions	-	(333)	(724)	-	(1.057)	(1.239)
Other net expenses	-	(1.115)	(5.620)	-	(6.735)	(5.801)
Other costs and expenses	-	-	-	250.446	250.446	(37.023)
Litigation payments	-	-	-	(1.212)	(1.212)	(4.746)
Energy futures contracts	-	-	-	188.548	188.548	(25.745)
Reversal of provision for Litigation (Note 15 (a))	-	-	-	66.711	66.711	(7.818)
Gains on sales of fixed assets	-	-	-	2.706	2.706	-
Judicial deposits written off	-	-	-	(5.489)	(5.489)	-
Other net income (expenses)	-	-	-	(818)	(818)	1.286
	(1.505.258)	(221.731)	(110.867)	242.313	(1.595.543)	(1.446.153)

					Consolidated	
					1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
			General and Administrative Expenses	Other net operating income (expenses)	Total	Total
	Electricity cost	Operation cost				
Energy purchased (Note 6.1)	(3.077.695)	-	-	-	(3.077.695)	(2.659.120)
Electricity network charges	(245.166)	-	-	-	(245.166)	(206.662)
Depreciation and amortization	-	(481.840)	(17.931)	-	(499.771)	(481.037)
Amortization of capital gains	-	-	-	(24.398)	(24.398)	(26.599)
Personnel	-	(20.464)	(149.939)	-	(170.403)	(167.450)
Payroll	-	(20.464)	(149.939)	-	(170.403)	(167.450)
Materials	-	(3.175)	(1.720)	-	(4.895)	(4.840)
Materials	-	(3.175)	(1.720)	-	(4.895)	(4.840)
Services provided	-	(110.486)	(92.995)	-	(203.481)	(202.724)
Third party services	-	(22.893)	(89.501)	-	(112.394)	(114.780)
Maintenance and conservation services	-	(7.177)	(3.494)	-	(10.671)	(9.155)
Operational and maintenance services - Wind farms	-	(80.416)	-	-	(80.416)	(78.789)
Others	-	(23.173)	(29.079)	-	(52.252)	(45.195)
Rentals and leases	-	(11.313)	(826)	-	(12.139)	(13.160)
Insurance	-	(7.201)	(8.833)	-	(16.034)	(13.901)
Taxes, fees and contributions	-	(2.086)	(3.714)	-	(5.800)	(4.901)
Other net expenses	-	(2.573)	(15.706)	-	(18.279)	(13.233)
Other costs and expenses	-	-	-	491.098	491.098	67.675
Litigation payments	-	-	-	(2.677)	(2.677)	(4.746)
Energy futures contracts (Note 14 (b))	-	-	-	334.320	334.320	(76.972)
Reversal of provision for Litigation (Note 15 (a))	-	-	-	150.622	150.622	148.351
Write-offs of intangibles	-	-	-	(5.489)	(5.489)	-
Gains on sales of fixed assets	-	-	-	17.538	17.538	4.210
Other net income (expenses)	-	-	-	(3.216)	(3.216)	(3.168)
	(3.322.861)	(639.138)	(291.664)	466.700	(3.786.963)	(3.725.952)

- (i) Positive effect of marking-to-market energy futures contracts offset by the realization of positive margins from positions recorded in previous periods.

Parent company

			7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023
	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Depreciation and amortization	(2.744)	-	(2.744)	(2.233)
Personnel	(13.250)	-	(13.250)	(43.791)
Payroll	(13.250)	-	(13.250)	(43.791)
Materials	(348)	-	(348)	(227)
Materials	(348)	-	(348)	(227)
Services provided	(12.256)	-	(12.256)	(10.012)
Third party services	(11.893)	-	(11.893)	(9.425)
Maintenance and conservation services	(363)	-	(363)	(587)
Others	(2.886)	-	(2.886)	(2.418)
Rentals and leases	-	-	-	(108)
Taxes, fees and contributions	(148)	-	(148)	(329)
Sales and Marketing	(531)	-	(531)	(152)
Other net expenses	(2.207)	-	(2.207)	(1.829)
Other income (expenses)	-	359	359	1.318
Other net income (expenses)	-	359	359	1.318
	(31.484)	359	(31.125)	(57.363)

			1/1/2024 to 9/30/2024	Parent company 1/1/2023 to 9/30/2023
	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Depreciation and amortization	(7.681)	-	(7.681)	(5.984)
Personnel	(32.999)	-	(32.999)	(89.252)
Payroll	(32.999)	-	(32.999)	(89.252)
Materials	(869)	-	(869)	(680)
Materials	(869)	-	(869)	(680)
Services provided	(22.735)	-	(22.735)	(26.484)
Third party services	(21.811)	-	(21.811)	(25.252)
Maintenance and conservation services	(924)	-	(924)	(1.232)
Others	(11.015)	-	(11.015)	(10.820)
Rentals and leases	(52)	-	(52)	(1.420)
Taxes, fees and contributions	(1.786)	-	(1.786)	(1.366)
Other net expenses	(6.031)	-	(6.031)	(4.951)
Other expenses	-	(102)	(102)	1
Other net income (expenses)	-	(102)	(102)	1
	(75.299)	(102)	(75.401)	(133.219)

					Consolidated 1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
	Electricity cost	Operation cost	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Energy purchased (Note 6.1)	(3.077.695)	-	-	-	(3.077.695)	(2.659.120)
Electricity network charges	(245.166)	-	-	-	(245.166)	(206.662)
Depreciation and amortization	-	(481.840)	(17.931)	-	(499.771)	(481.037)
Amortization of capital gains	-	-	-	(24.398)	(24.398)	(26.599)
Personnel	-	(20.464)	(149.939)	-	(170.403)	(167.450)
Payroll	-	(20.464)	(149.939)	-	(170.403)	(167.450)
Materials	-	(3.175)	(1.720)	-	(4.895)	(4.840)
Materials	-	(3.175)	(1.720)	-	(4.895)	(4.840)
Services provided	-	(110.486)	(92.995)	-	(203.481)	(202.724)
Third party services	-	(22.893)	(89.501)	-	(112.394)	(114.780)
Maintenance and conservation services	-	(7.177)	(3.494)	-	(10.671)	(9.155)
Operational and maintenance services - Wind farms	-	(80.416)	-	-	(80.416)	(78.789)
Others	-	(23.173)	(29.079)	-	(52.252)	(45.195)

Auren Energia S.A.
Explanatory Notes



In thousands of reais unless otherwise stated

(A free translation of the original in Portuguese)

Rentals and leases	-	(11.313)	(826)	-	(12.139)	(13.160)
Insurance	-	(7.201)	(8.833)	-	(16.034)	(13.901)
Taxes, fees and contributions	-	(2.086)	(3.714)	-	(5.800)	(4.901)
Other net expenses	-	(2.573)	(15.706)	-	(18.279)	(13.233)
Other costs and expenses	-	-	-	491.098	491.098	67.675
Litigation payments	-	-	-	(2.677)	(2.677)	(4.746)
Energy futures contracts (Note 14 (b))	-	-	-	334.320	334.320	(76.972)
Reversal of provision for Litigation (Note 15 (a))	-	-	-	150.622	150.622	148.351
Write-offs of intangibles	-	-	-	(5.489)	(5.489)	-
Gains on sales of fixed assets	-	-	-	17.538	17.538	4.210
Other net income (expenses)	-	-	-	(3.216)	(3.216)	(3.168)
	(3.322.861)	(639.138)	(291.664)	466.700	(3.786.963)	(3.725.952)

	Parent company			
	7/1/2024 to 9/30/2024		7/1/2023 to 9/30/2023	
	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Depreciation and amortization	(2.744)	-	(2.744)	(2.233)
Personnel	(13.250)	-	(13.250)	(43.791)
Payroll	(13.250)	-	(13.250)	(43.791)
Materials	(348)	-	(348)	(227)
Materials	(348)	-	(348)	(227)
Services provided	(12.256)	-	(12.256)	(10.012)
Third party services	(11.893)	-	(11.893)	(9.425)
Maintenance and conservation services	(363)	-	(363)	(587)
Others	(2.886)	-	(2.886)	(2.418)
Rentals and leases	-	-	-	(108)
Taxes, fees and contributions	(148)	-	(148)	(329)
Sales and Marketing	(531)	-	(531)	(152)
Other net expenses	(2.207)	-	(2.207)	(1.829)
Other income (expenses)	-	359	359	1.318
Other net income (expenses)	-	359	359	1.318
	(31.484)	359	(31.125)	(57.363)

	1/1/2024 to 9/30/2024			Parent company 1/1/2023 to 9/30/2023
	General and Administrative Expenses	Other net operating income (expenses)	Total	Total
Depreciation and amortization	(7,681)	-	(7,681)	(5,984)
Personnel	(32,999)	-	(32,999)	(89,252)
Payroll	(32,999)	-	(32,999)	(89,252)
Materials	(869)	-	(869)	(680)
Materials	(869)	-	(869)	(680)
Services provided	(22,735)	-	(22,735)	(26,484)
Third party services	(21,811)	-	(21,811)	(25,252)
Maintenance and conservation services	(924)	-	(924)	(1,232)
Others	(11,015)	-	(11,015)	(10,820)
Rentals and leases	(52)	-	(52)	(1,420)
Taxes, fees and contributions	(1,786)	-	(1,786)	(1,366)
Other net expenses	(6,031)	-	(6,031)	(4,951)
Other expenses	-	(102)	(102)	1
Other net income (expenses)	-	(102)	(102)	1
	(75,299)	(102)	(75,401)	(133,219)

6.1 Electricity cost and charges for use of the power grid

	Consolidado			
	1/7/2024 a 30/9/2024	1/7/2023 a 30/9/2023	1/1/2024 a 30/9/2024	1/1/2023 a 30/9/2023
Energia comprada				
Energia comprada para revenda	(16,944)	(3,920)	(18,970)	(21,140)
Operações de <i>trading</i>	(1,322,539)	(834,472)	(2,846,371)	(2,302,511)
Partes relacionadas – <i>trading</i> (Nota 19)	(53,871)	(165,559)	(144,691)	(282,232)
Serviços de operação – <i>trading</i>	(4,755)	(4,848)	(14,145)	(12,989)
Prêmio repactuação do risco hidrológico	(8,049)	(7,693)	(23,973)	(22,830)
Energia de curto prazo – CCEE	(10,107)	(4,068)	(19,713)	(13,481)
Outros custos	(4,396)	(2,037)	(9,832)	(3,937)
	(1,420,661)	(1,022,597)	(3,077,695)	(2,659,120)

7 Net financial result

	Note	Consolidated				Parent company			
		7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024
Financial revenues									
Monetary restatement of assets indemnifiable by the Federal Government		-	-	-	262.264	-	-	-	-
Income from cash equivalents, financial investments and reserve accounts		136.677	186.624	340.921	396.579	14.603	16.912	40.591	71.880
Adjustments to present value and monetary restatement of investee sale operation	19	3.872	9.999	29.341	17.839	4.386	7.579	16.296	17.735
Present value adjustments to stock options sold (ii)		518	-	33.095	-	-	-	-	-
Monetary restatement of judicial deposits		3.121	2.948	10.979	9.818	7	7	19	7
Reversal of adjustments to present value due to securitization		-	-	-	218.444	-	-	-	-
Reversal of monetary adjustment on provision for litigation		873	-	873	-	155	-	155	-
Adjustments to present value of indemnifiable assets		-	-	-	11.518	-	-	-	-
Financial instruments - Financial import hedges		-	3.922	22	3.922	-	-	-	3.916
Other financial revenues		1.661	6.216	10.440	26.412	680	10.012	3.752	23.522
(-) PIS and COFINS on financial income - Compensation for Três Irmãos		-	(124.800)	-	(124.800)	-	-	-	-
(-) PIS and COFINS on financial income - other items		(5.460)	(8.144)	(14.844)	(17.145)	(856)	(1.371)	(4.162)	(5.475)
		<u>141.262</u>	<u>76.765</u>	<u>410.827</u>	<u>804.851</u>	<u>18.975</u>	<u>33.139</u>	<u>56.651</u>	<u>111.585</u>
Financial expenses									
Interest on loans, financing and debentures (i)	13 (c)	(137.938)	(104.220)	(360.108)	(295.904)	(19.251)	(15.301)	(46.678)	(50.654)
Capitalization CPC 20		-	510	1.433	569	-	-	-	-
Monetary restatement of loans, financing and debentures	13 (c)	(32.806)	(13.780)	(166.358)	(177.324)	(1.427)	-	(4.680)	-
Adjustment to present value on assets payable by the Federal Government	0	-	-	-	-	-	-	-	-
Bank contract termination		-	-	-	-	-	-	-	-
Appropriation of funding costs	13 (c)	(5.135)	(5.034)	(13.804)	(12.944)	(438)	(1.216)	(843)	(1.573)
Monetary restatement of provision for litigation	17 (a)	(13.707)	(3.016)	(46.805)	(25.982)	-	-	(8)	-
Updates to post-employment benefits balance	18 (a)	(35.252)	(43.791)	(105.757)	(131.372)	-	-	-	-
Financial costs of securitization		-	-	-	(236.595)	-	-	-	-
Adjustments to present value and monetary restatement of investee sale operation	19	(3.274)	(3.592)	(11.460)	(9.449)	(4.106)	(3.443)	(7.755)	(9.007)
Monetary restatement to reimbursement provisions		(1.357)	421	(7.515)	(11.237)	-	-	-	-
Financial instruments - Financial import hedges		-	(3.253)	(1)	(7.745)	-	-	-	(7.745)
Write-off of monetary restatement to judicial deposits		(62)	(556)	(5.895)	(2.928)	-	-	-	-
Adjustments to present value on social and environmental obligations and asset demobilization		(5.724)	(5.359)	(16.126)	(16.424)	-	-	-	-
Monetary restatement to court settlements		(532)	-	(1.213)	(150)	-	-	-	-
Adjustments to present value on UBP		(317)	(875)	(1.289)	(3.052)	-	-	-	-
Monetary restatement related to suppliers		-	(1.671)	-	(4.837)	-	(1.671)	-	(4.838)
Other financial expenses		(7.783)	(12.677)	(23.585)	(31.243)	471	(785)	(3.206)	(4.366)
		<u>(243.887)</u>	<u>(196.893)</u>	<u>(758.483)</u>	<u>(966.617)</u>	<u>(24.751)</u>	<u>(22.416)</u>	<u>(63.170)</u>	<u>(78.183)</u>
		<u>(102.625)</u>	<u>(120.128)</u>	<u>(347.656)</u>	<u>(161.766)</u>	<u>(5.776)</u>	<u>10.723</u>	<u>(6.519)</u>	<u>33.402</u>

- (i) The total amount of interest on loans, financing, and debentures for the period ended September 30, 2024, was R\$ 361,250 (R\$ 295,904 for the period ended September 30, 2023). Of this total, R\$ 1,433 was capitalized as part of fixed assets under construction (R\$ 569 for the period ended September 30, 2023).
- (ii) The amount of R\$ 33,095 of adjustment to present value on the balance payable for the purchase option of shares sold, referring to the self-production contracts, made with the parent companies NK 232 Empreendimentos e Participações S.A., and SF401 Participações Societárias S.A. and SF 593 Participações Societárias S.A.

8 Cash and cash equivalents, financial investments and liquidity funds - reserve account

	Consolidated		Parent company	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Cash				
Cash and banks	39,592	29,510	323	180
	39,592	29,510	323	180
Cash equivalents				
Bank Deposit Certificates - CDBs	1,992,895	1,590,190	192,793	224,562
Investment fund shares (a)	3,248,836	1,618,694	432,458	352,973
	5,241,731	3,208,884	625,251	577,535
Cash and cash equivalents	5,281,323	3,238,394	625,574	577,715
Financial investments				
Financial Treasury Bills - LFTs	14,398	-	-	-
	14,398	-	-	-
Liquidity fund - Reserve account				
Current	4,639	7,827	-	-
Non-current	185,758	182,616	-	-
	190,397	190,443	-	-
	5,486,118	3,428,837	625,574	577,715

On September 30, 2024, the CDBs had a rate of return from 96% to 102% of the CDI rate (90% to 103.58% of the CDI rate on December 31, 2023).

- (i) The change in cash and cash equivalents The variation in cash and cash equivalents is substantially due to the raising of debentures by the subsidiary CESP in the amount of R\$ 1,100.00, as per note 1.2.2 (b) and the raising of debentures by the Company - Note 1.2.2 (c), in the amount of R\$ 400,000 (dividends from previous years were paid, as per note 1.2.1 (c)).

(a) Investment fund quotas

	Consolidated		Parent company	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Investment fund shares				
Compromised operations	2,461,503	830,859	387,368	239,592
Public bonds	787,333	787,835	45,090	113,381
	3,248,836	1,618,694	432,458	352,973

The investment fund shares belong to Votorantim's exclusive fund, Fund Aquilae, and other exclusive funds of the Company and its subsidiaries, and thus their balances are consolidated in these financial statements. These transactions consist primarily of government bonds and repurchase agreements, which had an average yield of 99.49% of the CDI for the period ended September 30, 2024 (99.91% of the CDI as of December 31, 2023).

8.1 Credit quality of financial assets

The table below reflects the credit quality of the issuers and counterparties of cash and cash equivalents operations, financial investments, and liquidity funds – reserve accounts:

	Consolidated		Parent company	
	Rating local		Rating local	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
AAA	5,485,990	3,428,753	625,574	577,715
AA	128	84	-	-

	5,486,118	3,428,837	625,574	577,715
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Ratings were obtained from rating agencies (Standard & Poor's, Moody's, and Fitch Ratings). For presentation purposes, their standard terms were considered.

9 Accounts receivable from clients

a) Composition

	Consolidated	
	2024	2023
Trading operations	607,885	330,700
Bilateral contracts	-	176
Related parties (Note 27)	126,823	152,956
Hydro Power Auctions	75,898	116,786
Wind Energy Auctions	63,260	57,488
Solar Energy Auctions	4,383	-
Short-term energy - CCEE	40,947	21,370
	919,196	679,476

b) Accounts receivable due

	Consolidated	
	2024	2023
Yet to become due	914,507	673,453
Overdue up to 3 months	1,346	3,196
Overdue from 3 to 6 months	488	379.00
Overdue over 6 months	2,855	2,448.00
	919,196	679,476

The amounts receivable negotiated by the Company's subsidiaries are normally due within 45 days.

Management analyzed the overdue balances of trade accounts receivable and concluded that there is no history of loss, so there is no evidence to set up estimated losses with doubtful accounts of trade accounts receivable.

10 Investments

a) Composition

	Information as at September 30, 2024				Income equity		Consolidated Balance	
	Net equity	Net income (loss) for the period	Percentage of total interest (%)	Percentage of voting interest (%)	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	9/30/2024	12/31/2023
Investments valued based on the equity accounting method								
Associates								
CBA Energia Participações S.A. (i)	377,635	121,103	66.67	66.67	83,245	58,914	258,606	249,803
Pollarix S.A. (i)	411,994	177,137	66.67	66.67	140,698	50,193	299,465	219,944
Pinheiro Machado Participações S.A. (i)	63,248	28,262	50.00	50.00	16,957	15,835	34,853	21,516
WAY2 Serviços de Tecnologia S.A.	14,650	2,862	50.00	50.00	1,431	1,541	7,325	5,894
Aquarela Inovação Tecnológica do Brasil S.A.	722	(1,771)	49.85	49.85	(1,077)	(557)	361	539
Flora Energia Renovável Inteligente S.A.	12,787	(2,772)	15.00	15.00	(400)	(239)	695	404
Added value								
CBA Energia Participações S.A. (ii)					(14,293)	(14,293)	208,295	222,588
Pollarix S.A. (ii)					(38,401)	(38,401)	601,689	640,090
Pinheiro Machado Participações S.A. (ii)					(894)	(894)	11,023	11,917
WAY2 Serviços de Tecnologia S.A.					(8,730)	(8,730)	91,192	99,922
Discounting								
CBA Energia Participações S.A.					-	-	316,249	316,249
Pollarix S.A.					-	-	231,134	231,134
WAY2 Serviços de Tecnologia S.A.					-	-	22,892	22,892
Aquarela Inovação Tecnológica do Brasil S.A.					-	-	13,514	8,155
Flora Energia Renovável Inteligente S.A.					-	-	8,258	6,260
					178,536	63,369	2,105,551	2,057,307

The stakes in the investments GUD Comercializadora de Energia S.A. and Esfera Energia are held by the subsidiary Auren Comercializadora.

- (i) The percentage of interest refers to 100% of the preferred shares held by the Company; these investments are not consolidated.
- (ii) Refers to the fair value adjustments to the assets merged into Auren related to the ownership rights to hydroelectric investments, in relation to the added value of the investees CBA Energia, Pollarix and Pinheiro Machado, and is amortized over the concession period of each of the plants owned by the respective companies.

	Information as at September 30, 2024						Parent company	
	Net income (loss) for the period		Percentage of total interest (%)	Percentage of voting interest (%)	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	9/30/2024	12/31/2023
	Net equity							
Investments valued under the equity accounting method								
Subsidiaries								
CESP - Companhia Energética de São Paulo	8,100,187	139,002	100.00	100.00	139,002	(503,111)	8,100,187	7,961,184
Auren Comercializadora de Energia Ltda. (i)	844,394	163,191	100.00	100.00	371,898	94,221	851,213	478,582
Hélios IV Geração de Energia Ltda.	-	-	100.00	100.00	-	(6,705)	-	-
Sol do Piauí Geração de Energia Ltda.	53,327	(7,848)	100.00	100.00	(7,848)	(4,148)	53,327	61,175
MRTV Energia S.A. (ii)	29,322	(487)	72.50	100.00	(487)	1,358	29,322	30,546
Ventos do Araripe III								
Ventos de Santo Estevão Holding S.A.	483,033	13,505	100.00	100.00	13,505	20,143	483,033	549,528
Ventos do Piauí I								
Ventos de São Vicente Participações Energias Renováveis S.A.	524,965	29,443	100.00	100.00	29,443	23,386	524,965	356,506
Ventos do Piauí II								
Ventos de Santo Anselmo Energias Renováveis S.A. (ii)	91,646	(8,468)	51.00	100.00	(8,468)	(2,559)	91,646	100,113
Ventos de São Crispim I Energias Renováveis S.A.	51,366	(5,591)	50.00	50.00	(2,795)	(1,109)	25,683	28,478
Ventos de Santo Ângelo Energias Renováveis S.A. (ii)	82,864	(7,554)	51.00	100.00	(7,554)	(2,339)	82,864	90,418
Ventos de São Ciriaco Energias Renováveis S.A.	48,197	(5,372)	50.00	50.00	(2,686)	(601)	24,099	26,784
Ventos de Santo Alderico Energias Renováveis S.A.	42,254	(5,122)	50.00	50.00	(2,561)	(865)	21,127	23,688
Ventos de São Caio Energias Renováveis S.A.	43,009	(5,001)	50.00	50.00	(2,500)	(1,528)	21,504	24,005
Ventos de Santo Isidoro Energias Renováveis S.A. (ii)	24,090	(2,114)	51.00	100.00	(2,114)	157	24,090	26,204
Ventos do Piauí III								
Ventos de Santa Alexandrina Energias Renováveis S.A.	38,304	(6,403)	50.00	50.00	(3,201)	(1,192)	19,152	22,353
Ventos de Santo Antero Energias Renováveis S.A.	46,688	(8,223)	50.00	50.00	(4,112)	(1,744)	23,344	27,456
Ventos de Santo Alfredo Energias Renováveis S.A.	60,004	(932)	50.00	50.00	(466)	1,902	30,002	30,468
Ventos de Santo Apolinário Energias Renováveis S.A.	36,757	(4,741)	50.00	50.00	(2,370)	(89)	18,378	20,749
Ventos de São João Paulo II Energias Renováveis S.A.	121,506	8,016	100.00	100.00	8,016	(3,828)	121,506	113,490
Associates								
Pollarix S.A. (iii)	411,994	177,137	66.67	66.67	140,698	50,193	299,465	219,944
CBA Energia Participações S.A. (iii)	377,635	121,103	66.67	66.67	83,245	58,914	258,606	249,803
Pinheiro Machado Participações S.A. (iii)	63,248	28,262	50.00	50.00	16,957	15,835	34,853	21,516
Capital gains								
Ventos de Santo Estevão Holding S.A.	-	-	-	-	(38,401)	(38,401)	601,689	640,090
CESP - Companhia Energética de São Paulo	-	-	-	-	(14,293)	(14,293)	208,295	222,588
Pollarix S.A.	-	-	-	-	(8,730)	(8,730)	91,192	99,922
CBA Energia Participações S.A.	-	-	-	-	(4,320)	(4,320)	77,201	81,521
Pinheiro Machado Participações S.A.	-	-	-	-	(20,078)	(22,278)	19,978	40,056
Agio								
Auren Comercializadora de Energia Ltda.	-	-	-	-	-	-	420,969	420,969
CBA Energia Participações S.A.	-	-	-	-	-	-	316,249	316,249
Pollarix S.A.	-	-	-	-	-	-	231,134	231,134
					669,780	(351,731)	13,105,073	12,515,511

- (i) The equity results for Auren Comercializadora do not reflect the percentage of participation, since there was an elimination of unrealized profits related to the marking-to-market of energy futures contracts of R\$ 208,709, net of deferred taxes of R\$ 107,516, totaling R\$ 316,225 in the period ended September 30, 2024 (R\$ 34,920 on September 30, 2023).
- (ii) These investees were sold, but contractual clauses guarantee the Company continuing control over the total return on these investments, and thus they are being fully consolidated.
- (iii) The investment results recorded in the Company do not reconcile with the percentage shareholdings as at September 30, 2024, due to the equity equivalence calculation, which reflects the disproportion of the dividends: (a) CBA Energia, which pays dividends which are 10% higher for preferred shares; (b) Pollarix, which pays dividends which are 93% higher for preferred shares, as a result of the investment contribution; and (c) Pinheiro Machado, which pays dividends which are 50% higher for preferred shares. The Company only holds preferred shares in these affiliates, so there is no percentage of voting interest.

b) Changes

	Consolidated		Parent company	
	1/1/2024 to 9/30/2024	1/1/2023 a 30/9/2023	1/1/2024 to 9/30/2024	1/1/2023 a 30/9/2023
Opening balance	2,057,307	2,161,751	12,515,519	14,526,449
Equity	178,536	63,369	669,780	(351,731)
Gains on participation in investee	(308)	43	(308)	43
Other comprehensive results	(849)	(2,250)	(849)	(2,250)
Capital increases in associated and controlled companies - via bank transfer	9,257	-	139,000	49,751
Capital reductions in investees	-	-	(80,000)	-
Interest on equity of CBA Energia Participações S.A.	(17,187)	-	(17,187)	-
Resolution on additional dividends				
CBA Energia Participações S.A. (Note 1.2.1 (d))	(56,806)	(45,352)	(56,806)	(45,352)
Pollarix S.A. (Note 1.2.1 (d))	(60,779)	(69,141)	(60,779)	(69,141)
Auren Comercializadora de Energia Ltda.	-	-	-	(4,387)
MRTV Energia S.A.	-	-	(737)	-
Deliberation on interim dividends				
CESP Companhia Energética de São Paulo	-	-	-	(1,529,548)
Pinheiro Machado Participações S.A.	(3,620)	(5,460)	(3,620)	(5,460)
Reversal of dividends				
Pollarix S.A.	-	8,649	-	8,649
Ventos de São Vicente Energias Renováveis S.A.	-	-	18	-
Auren Comercializadora de Energia Ltda.	-	-	1,042	-
Closing balance	2,105,551	2,111,609	13,105,073	12,577,023

11 Fixed assets

a) Composition and movements

												Consolidated	
												1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
	Land	Buildings, constructions and improvements	Machines, equipment and facilities	Reservoirs, dams and pipelines	Wind turbines	Solar panel	Asset demobilization	Vehicles	Furniture and tools	Easement costs	Construction in progress	Total	Total
Opening balance													
Cost	271,616	2,095,785	2,867,638	8,065,212	4,638,091	-	252,864	9,261	7,584	7,284	2,224,137	20,439,472	18,426,979
Accumulated depreciation	(41,039)	(1,582,240)	(1,781,109)	(4,191,374)	(915,728)	-	(107,470)	(7,288)	(2,575)	(1,355)	-	(8,630,178)	(8,099,703)
Adjustment to fair value of fixed assets during purchase price allocation - CESP	858,924	-	312,619	(982,722)	-	-	-	-	-	-	-	188,821	188,821
Accumulated fair value adjustment amortization	(140,362)	-	(151,991)	143,585	-	-	-	-	-	-	-	(148,768)	(119,062)
Net opening balance	949,139	513,545	1,247,157	3,034,701	3,722,363	-	145,394	1,973	5,009	5,929	2,224,137	11,849,347	10,397,035
Additions (i)	-	-	-	-	-	-	-	-	-	-	188,229	188,229	1,869,857
Replacement of Warranty Items	-	-	18	-	447	-	-	-	-	-	-	465	-
Write-off	-	-	-	-	-	-	-	-	-	-	-	-	(2,363)
Depreciation	(5,838)	(34,297)	(73,863)	(124,914)	(160,945)	(20,541)	(16,100)	(229)	(489)	(170)	-	(437,386)	(422,754)
Amortization of fair value adjustments	(21,237)	-	(21,369)	22,528	-	-	-	-	-	-	-	(20,078)	(22,279)
Merged company included in the consolidation	-	-	320	-	-	-	-	-	150	-	-	470	-
Transfers	1,007	6,683	251,264	-	6	1,026,022	42,704	1,264	2,996	206	(1,341,389)	(9,237)	(5,522)
Closing balance	923,071	485,931	1,403,527	2,932,315	3,561,871	1,005,481	171,998	3,008	7,666	5,965	1,070,977	11,571,810	11,813,974
Cost	272,623	2,102,468	3,119,240	8,065,212	4,638,544	1,026,022	295,568	10,525	10,730	7,490	1,070,977	20,619,399	20,288,951
Accumulated depreciation	(46,877)	(1,616,537)	(1,854,972)	(4,316,288)	(1,076,673)	(20,541)	(123,570)	(7,517)	(3,064)	(1,525)	-	(9,067,564)	(8,522,457)
Adjustment to fair value of fixed assets during purchase price allocation - CESP	858,924	-	312,619	(982,722)	-	-	-	-	-	-	-	188,821	188,821
Accumulated amortization of fair value adjustments	(161,599)	-	(173,360)	166,113	-	-	-	-	-	-	-	(168,846)	(141,341)
Net closing balance	923,071	485,931	1,403,527	2,932,315	3,561,871	1,005,481	171,998	3,008	7,666	5,965	1,070,977	11,571,810	11,813,974
Average annual depreciation rates - %	3%	3%	5%	2%	5%	4%	1%	15%	6%	4%	0%	0%	0%

- (ii) In the period ended September 30, 2024 there was a cash outflow of R\$195,574, where the amount of R\$15,661 refers to the net between: (i) the balance that did not result in a cash outflow in the year ended December 31, 2023; (ii) the balance that did not result in a cash outflow in the period ended September 30, 2024 and (iii) advances made in 2024. The balance of additions is substantially due to the construction of the Sol de Jaíba solar complex.

						1/1/2024 to 9/30/2024	Parent company 1/1/2023 to 9/30/2023
	Machines, equipment and facilities	Furniture and tools	Solar panels (i)	improvements	Construction in progress	Total	Total
Balance at the beginning of the fiscal period							
Cost	2,958	1,151	-	2,469	41,582	48,160	19,966
Accumulated depreciation	(232)	(144)	-	(251)	-	(627)	(39)
Net balance at the beginning of the period	2,726	1,007	-	2,218	41,582	47,533	19,927
Additions (i)	-	-	-	-	16,782	16,782	30,761
Depreciation	(203)	(86)	-	(238)	-	(527)	(428)
Transfers	101	-	1,765	387	(10,852)	(8,599)	(4,031)
Balance at the end of the period	2,624	921	1,765	2,367	47,512	55,189	46,229
Cost	3,059	1,151	1,765	2,856	47,512	56,343	46,696
Accumulated depreciation	(435)	(230)	-	(489)	-	(1,154)	(467)
Net balance at the end of the year	2,624	921	1,765	2,367	47,512	55,189	46,229
Average annual depreciation rates - %	5.0%	6.0%		7.0%	-	-	-

- (i) The amount shown under Solar Panels refers to the contracting of derivatives to hedge imports of solar panels, which were capitalized within the parent company Auren.

b) Construction in progress

	Consolidated	
	9/30/2024	12/31/2023
Projects		
Construction of solar parks (i)	996,509	2,118,288
Corumbá Project	30,776	30,776
Modernization	41,669	50,219
Pipelines and others	2,023	24,854
	1,070,977	2,224,137

- (i) Refers to the development of the Sol de Jaíba solar energy generation project. The allocation of assets for the Sol de Jaíba solar complex into the respective classes is still in progress, and will be completed by the end of the second month following the commercial operations date of each entity, as detailed in Note 1.2.2 (a), in accordance with the Company's accounting policy and the Electricity Sector Accounting Manual.

Auren Energia S.A.
Explanatory Notes

In thousands of reais unless otherwise stated



(A free translation of the original in Portuguese)

12 Intangible assets

a) Composition and transactions

												1/1/2024 to 9/30/2024	Consolidated 1/1/2023 to 9/30/2023
	Development and natural resources rights	ANEEL Authorization	Power Purchase Agreement	Renegotiation of hydrological risk	Software, trademarks and patents	Granting rights	Auren Comercializa dora goodwill	Agio Esferas	UBP	Client portfolio	Intangibles in progress	Total	Total
Opening balance													
Cost	194,714	17,633	97,003	496,897	50,066	1,398,703	420,969	-	179,895	-	16,105	2,871,985	2,921,664
Accumulated amortization	(18,998)	(3,309)	(29,806)	(91,469)	(37,400)	(206,555)	-	-	(25,995)	-	-	(413,532)	(333,856)
Net opening balance	175,716	14,324	67,197	405,428	12,666	1,192,148	420,969	-	153,900	-	16,105	2,458,453	2,587,808
Additions	-	-	-	-	-	-	-	103,017	-	-	9,234	112,251	6,989
Amortization	(4,149)	-	-	(16,058)	(4,589)	(28,545)	-	-	(3,685)	(188)	-	(57,214)	(55,436)
Amortization of fair value adjustments	-	(423)	(3,897)	-	-	-	-	-	-	-	-	(4,320)	(4,320)
Write-offs	(2,527)	-	-	-	-	-	-	-	-	-	(2,971)	(5,498)	-
Remeasurements	-	-	-	-	-	-	-	-	172	-	-	172	(352)
Merged company included in the consolidation	-	-	-	-	-	-	-	-	-	1,503	1,068	2,571	-
Transfers	-	-	-	-	21,351	-	-	-	-	-	(12,114)	9,237	5,522
Closing balance	169,040	13,901	63,300	389,370	29,428	1,163,603	420,969	103,017	150,387	1,315	11,322	2,515,652	2,540,211
Cost	192,187	17,633	97,003	496,897	71,417	1,398,703	420,969	103,017	180,067	1,503	11,322	2,990,718	2,933,823
Accumulated amortization	(23,147)	(3,732)	(33,703)	(107,527)	(41,989)	(235,100)	-	-	(29,680)	(188)	-	(475,066)	(393,612)
Net closing balance	169,040	13,901	63,300	389,370	29,428	1,163,603	420,969	103,017	150,387	1,315	11,322	2,515,652	2,540,211
Annual average amortization rate - %	3.0%	0.5%	4.5%	2.9%	20.0%	3.0%	-	-	3.0%	100%	-	-	-

				1/1/2024 to 9/30/2024	Parent company 1/1/2023 to 9/30/2023
	Development and natural resources rights	Software	Intangibles in progress (ii)	Total	Total
Opening balance					
Cost	147,426	4,454	10,336	162,216	147,849
Accumulated amortization	(14,513)	(979)	-	(15,492)	(10,414)
Net opening balance	132,913	3,475	10,336	146,724	137,435
Additions	-	-	1,174	1,174	4,632
Amortization of fair value adjustments	(3,191)	(1,460)	-	(4,651)	(3,791)
Transfers	-	14,041	(5,442)	8,599	4,031
Closing balance	129,722	16,056	6,068	151,846	142,307
Cost	147,426	18,495	6,068	171,989	156,512
Accumulated amortization	(17,704)	(2,439)	-	(20,143)	(14,205)
Net closing balance	129,722	16,056	6,068	151,846	142,307
Annual average amortization rates - %	3.0%	20.0%			

13 Loans, financing and debentures

a) Composition

											Consolidated
											9/30/2024
Type	Average interest rate	Current				Non-current				Total	Fair value
		Principal	Funding costs	Charges	Total	Principal	Funding costs	Charges	Total		
BNDES	TJLP+2,52%	121,184	(7,217)	4,287	118,254	1,233,187	(46,486)	-	1,186,701	1,304,955	1,142,457
BNDES	IPCA+4,48%	95,033	(1,807)	3,376	96,602	1,850,417	(35,195)	-	1,815,222	1,911,824	1,292,528
Debêntures - 1ª emissão	CDI+1,48%	300,000	(155)	130,540	430,385	-	-	-	-	430,385	431,436
Debêntures - 1ª emissão	IPCA+6,99%	13,668	(457)	2,892	16,103	179,965	(3,125)	-	176,840	192,943	194,453
Debêntures - 2ª emissão	IPCA+6,30%	-	(1,130)	10,430	9,300	404,680	(9,797)	-	394,883	404,183	396,398
Debêntures - 11ª emissão	CDI+1,64%	75,004	(484)	5,100	79,620	75,004	(121)	-	74,883	154,503	154,886
Debêntures - 12ª emissão	IPCA+4,30%	-	(5,014)	10,475	5,461	1,954,063	(24,654)	-	1,929,409	1,934,870	1,754,282
Debêntures - 13ª emissão	IPCA+6,17%	-	(3,598)	30,861	27,263	1,114,882	(30,387)	-	1,084,495	1,111,758	1,080,205
BNB	IPCA+5,76% (i)	14,790	(263)	2,021	16,548	799,919	(5,600)	55,012	849,331	865,879	1,118,065
		619,679	(20,125)	199,982	799,536	7,612,117	(155,365)	55,012	7,511,764	8,311,300	7,564,710

											Consolidated
											12/31/2023
Type	Average interest rate	Current				Non-current				Total	Fair value
		Principal	Funding costs	Charges	Total	Principal	Funding costs	Charges	Total		
BNDES	TJLP+2,53%	117,187	(7,217)	5,201	115,171	1,318,298	(51,899)	-	1,266,399	1,381,570	1,301,793
BNDES	TLP+4,56%/IPCA +3,65%	86,897	(1,807)	2,811	87,901	1,788,874	(36,550)	-	1,752,324	1,840,225	1,317,638
Debêntures - 1ª emissão	CDI+1,48%	300,000	(621)	94,291	393,670	-	-	-	-	393,670	399,203
Debêntures - 1ª emissão	IPCA + 6,99%	5,539	(458)	6,015	11,096	188,333	(3,468)	-	184,865	195,961	202,536
Debêntures - 1ª emissão	IPCA + 5,47%	139,625	(151)	4,074	143,548	-	-	-	-	143,548	142,397
Debêntures - 11ª emissão	CDI + 1,64%	75,004	(483)	528	75,049	75,004	(483)	-	74,521	149,570	152,998
Debêntures - 12ª emissão	IPCA + 4,30%	-	(5,014)	29,627	24,613	1,891,967	(28,414)	-	1,863,553	1,888,166	1,743,621
BNB	IPCA+5,45% (i)	669	(90)	159	738	347,539	(3,016)	13,863	358,386	359,124	474,688
		724,921	(15,841)	142,706	851,786	5,610,015	(123,830)	13,863	5,500,048	6,351,834	5,734,874

(i) In the financing contracts signed with BNB, there is a 0.85% default bonus, which will be applied when the debt installments are settled by their respective due dates.

										Parent company
										9/30/2024
					Current					Non-current
Type	Average interest rate	Principal	Funding costs	Charges	Total	Principal	Funding costs	Total	Total	Fair value
Debêntures - 1st issuance	CDI+1,48%	300,000	(155)	130,540	430,385	-	-	-	430,385	431,436
Debêntures - 2nd issuance	IPCA+6,30%	-	(1,130)	10,430	9,300	404,680	(9,797)	394,883	404,183	396,398
		<u>300,000</u>	<u>(1,285)</u>	<u>140,970</u>	<u>439,685</u>	<u>404,680</u>	<u>(9,797)</u>	<u>394,883</u>	<u>834,568</u>	<u>827,834</u>

										Parent company
										12/31/2023
					Current					
Type	Average interest rate	Principal	Funding costs	Charges	Total					Fair value
Debentures	CDI+1.48%	300,000	(621)	94,291	393,670					399,203
		<u>300,000</u>	<u>(621)</u>	<u>94,291</u>	<u>393,670</u>					<u>399,203</u>

BNB - Banco do Nordeste

BNDES - National Bank for Economic and Social Development

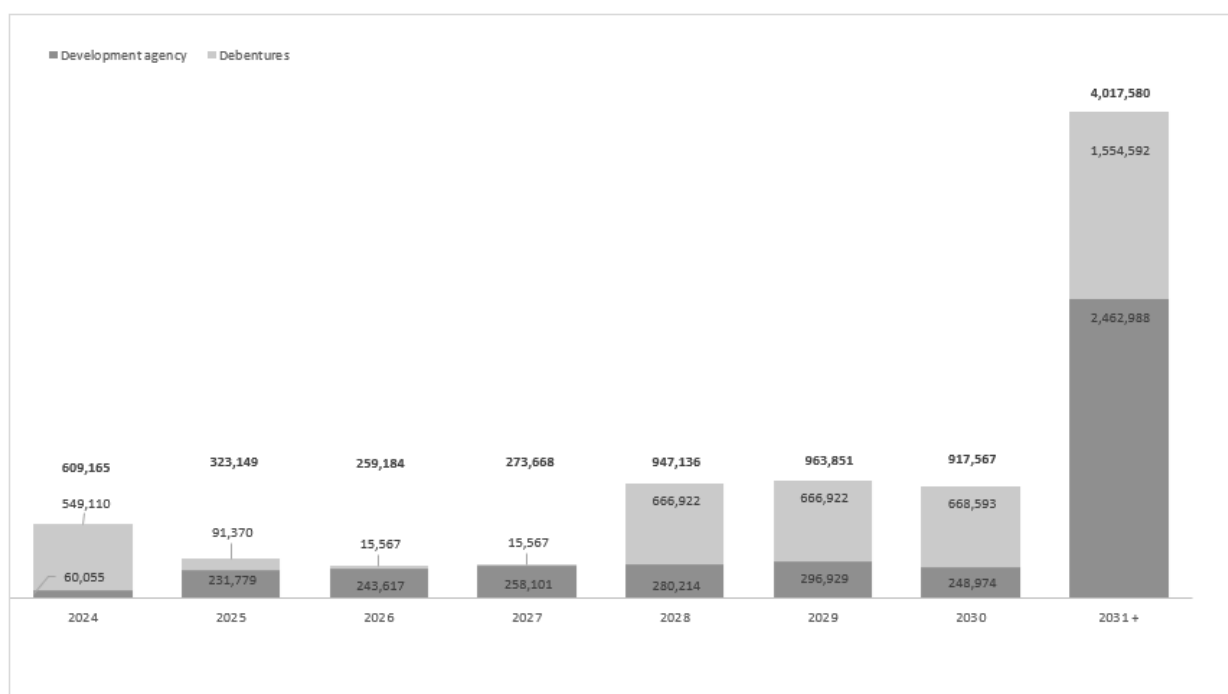
CDI - Interbank Deposit Certificate

IPCA - Broad National Consumer Price Index

TLP - Long-term Interest Rate

TJLP - Long-Term Interest Rate, set by the National Monetary Council

b) Maturity profile – Parent Company



The debt maturity profile shows the balance to be paid, including principal amortization and projected interest.

c) Changes

	Consolidated		Parent company	
	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Opening balance	6,351,834	5,830,217	393,670	342,515
Fundraising	2,035,548	728,587	400,000	500,000
Interest accruals	360,108	295,904	46,678	50,654
Indexation accruals	166,358	177,324	4,680	-
Appropriation of funding costs	13,804	12,944	843	1,573
Additional funding costs	(49,623)	(2,893)	(11,303)	(1,107)
Interest paid	(262,255)	(264,570)	-	(12,362)
Settlements	(304,474)	(631,689)	-	(500,000)
Closing balance	8,311,300	6,145,824	834,568	381,273

d) Main fundraising activities

	Modality	Funding date	Amount	Cost	Due date	Release		To be released
						2023	2024	
Ventos do Piauí II e III	BNB	2023/ February	48,587	TLP 4,56%	2045/ March	48,587	-	-
	BNB	2022/September	300,000	IPCA 5,27% p.a.	2046/ September	180,000	120,000	-
Sol de Jaiba Project	BNB	2023/June	200,000	IPCA 5,73% p.a.	2047/July	168,208	31,792	-
	BNB	2023/December	330,000	IPCA 6,35% p.a.	2047/January	-	270,002	59,998
CESP	13th Debentures	2024/March	1,100,000	IPCA 6,17% p.a.	2034/April	-	1,100,000	-
Auren	2nd Debentures	2024/April	400,000	IPCA 6,30% p.a.	2034/April	-	400,000	-
Sol do Piauí	BNDES	2024/April	69,047	TLP + 3,65%	2044/ November	-	69,047	-

e) Guarantees

Subsidiary	Type	Guarantee
Ventos do Piauí I	BNDES	Votorantim S.A. and Ventos de São Vicente Participações Energias Renováveis S.A. guarantee Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Ventos do Araripe III	BNDES	Votorantim S.A., Auren Energia S.A and Ventos de Santo Estevão Holding S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Ventos do Araripe III	BNDES onlending	Auren Energia S.A. and Ventos de Santo Estevão Holding S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Ventos do Araripe III	Debentures	Auren Energia S.A. guarantee; Guarantee SPEs of Araripe III Wind Complex; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Ventos do Piauí II e III	BNDES	Auren Energia S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.
Sol de Jaiba	BNB	Bank guarantee; Reserve accounts
Sol do Piauí	BNDES	Auren Energia S.A. guarantee; Reserve accounts; Pledge of assets and shares; Fiduciary assignment of credit rights and rights arising from authorizations.

f) Restrictive covenants

The loan and financing agreements of the subsidiaries include financial (financial covenants) and non-financial restrictive clauses.

Currently, the only existing financial covenant is the Debt Service Coverage Ratio ("DSCI"). For Ventos do Piauí I and Ventos do Araripe III, the ratio must be greater than or equal to 1.2x, and for Ventos do Piauí II and III it must be greater than or equal to 1.3x, calculated at the end of each financial year.

The Management of the Company and its subsidiaries monitor these indices to ensure that the covenants are met; as of September 30, 2024, there was no non-compliance with the conditions of the covenants.

14 Suppliers

	Consolidated		Parent company	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Current				
Energy purchased for resale	526,792	318,675	-	-
Energy purchased for resale - Related parties (Note 19)	19,441	22,741	-	-
Material and service providers	208,673	204,700	10,211	9,713
Material and service suppliers - Related parties (Note 19)	5,926	3,328	570	3,212
Charges for use of the power grid (i)	23,902	22,877	-	-
	784,734	572,321	10,781	12,925

15 Current and deferred income tax and social contribution

(a) Reconciliation of IRPJ and CSLL expenses

The income tax and social contribution recorded in the statement of income for the periods ended September 30, 2024 and 2023 were reconciled with the statutory nominal rates as shown below:

	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	Consolidated 1/1/2023 to 9/30/2023
Profit before income tax and social contribution	406,777	105,336	938,004	653,839
Nominal rates	34%	34%	34%	34%
IRPJ and CSLL calculated at nominal rates	(138,304)	(35,814)	(318,921)	(222,305)
Adjustments to calculate the effective IRPJ and CSLL				
Equity	19,868	15,309	60,702	21,545
Tax losses and tax losses carried forward not recognized as assets	(10,698)	(12,355)	(44,202)	(35,111)
Temporary tax differences not recognized as assets	(3,025)	(8,949)	11,988	(9,187)
Subsidiaries taxed under the presumed profit regime	(6,395)	8,109	(31,719)	(14,259)
Tax incentives	54	229	162	555
Compensation indemnity for Três Irmãos	-	(912,430)	-	(823,325)
Interest on equity	-	-	(5,844)	-
Other permanent differences - net	2,554	2,449	5,367	2,966
IRPJ and CSLL expenses/benefits	(135,947)	(943,452)	(322,467)	(1,079,121)
Current	(57,167)	(625,752)	(141,099)	(701,685)
Deferred	(78,780)	(317,700)	(181,368)	(377,436)
IRPJ and CSLL expenses/ benefits	(135,947)	(943,452)	(322,467)	(1,079,121)

	Parent company			
	7/1/2024 to 9/30/2024	7/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Profit before income tax and social contribution	261,597	(845,449)	587,860	(451,548)
Nominal rates	34%	34%	34%	34%
IRPJ and CSLL calculated at nominal rates	(88,943)	287,453	(199,872)	153,526
Adjustments to calculate the effective IRPJ and CSLL				
Equity	101,489	(271,595)	227,725	(119,589)
Tax losses and tax losses carried forward not recognized as assets	(11,220)	(8,484)	(33,480)	(23,010)
Temporary tax differences not recognized as assets	(1,023)	(8,699)	14,550	(9,234)
Interest on equity	-	-	(5,844)	-
Other permanent differences - net	8,930	8,658	24,598	24,573
IRPJ and CSLL expenses/benefits	9,233	7,333	27,677	26,266
Current	-	-	-	-
Deferred	9,233	7,333	27,677	26,266
IRPJ and CSLL expenses/ benefits	9,233	7,333	27,677	26,266

(b) Composition of deferred tax balances

	Consolidated		Parent company	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Income tax and social contribution				
Tax credits on temporary differences				
Tax losses and negative basis	768,327	788,560	-	-
Provisions for impairment	510,046	510,046	-	-
Regulatory asset provisions	275,685	275,685	-	-
Provisions for litigation	276,093	334,814	-	-
Leases	5,801	813	-	-
Socio-environmental obligations	57,859	29,253	-	-
Other provisions	34,308	64,604	-	-
Tax liabilities on temporary differences				
Recognition and realization of added value	(316,939)	(344,954)	(313,192)	(340,903)
Gain on bargain purchase of CESP (negative goodwill) (i)	(312,805)	(312,805)	(312,805)	(312,805)
Renegotiation of hydrological risk	(229,312)	(234,772)	-	-
Judicial deposit accruals	(13,586)	(13,555)	-	-
Adjustments to present value upon sales of investees	(35,255)	(20,546)	(10,906)	(10,872)
Energy futures contracts	(167,104)	(62,432)	-	-
Leases	(4,998)	(2,199)	-	-
Effects on other comprehensive income				
Post-employment benefits (i)	557,592	555,249	-	-
Assigned cost of fixed assets	412,651	423,840	-	-
Hedge accounting	-	-	-	-
Net	1,818,363	1,991,601	(636,903)	(664,580)
Deferred tax net assets - same legal entity	2,642,872	2,698,782	-	-
Deferred tax net liabilities - same legal entity	(824,509)	(707,181)	(636,903)	(664,580)

- (i) These represent deferred tax balances which, based on Management's assessment, will be realized in the normal course of business and within the terms of the concessions held by the Company's subsidiaries, when applicable.

(c) Changes in deferred income tax and social contribution balances

	Consolidated		Parent company	
	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Opening balance	1,991,601	2,287,845	(664,580)	(700,503)
Effects of deferred tax and social contribution to income	(181,368)	(377,436)	27,677	26,266
Company included in the consolidation	8,130	-	-	-
Hedge accounting	-	264	-	264
Closing balance	1,818,363	1,910,673	(636,903)	(673,973)

16 Energy futures contracts

(a) Composition

	9/30/2024			Consolidated 12/31/2023		
	Assets	Liabilities	Total	Assets	Liabilities	Total
Current	3,189,757	(2,734,148)	455,609	1,811,433	(1,639,680)	171,753
Non-current	2,416,977	(2,381,102)	35,875	3,433,262	(3,423,668)	9,594
	5,606,734	(5,115,250)	491,484	5,244,695	(5,063,348)	181,347

(b) Changes in balances

	Consolidated	
	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Net opening balance	181,347	194,749
Mark-to-market	563,436	78,924
Realization	(229,116)	(155,896)
Other operating income (expenses), net (Note 6)	334,320	(76,972)
Merged company included in the consolidation	(24,183)	-
Net closing balance	491,484	117,777

17 Provision for litigation

(a) Composition and changes in balances

	Consolidated				
	1/1/2024 to 9/30/2024				
	Civil	Labor	Environmental	Tax	Total
Opening balance	865,768	65,473	46,023	7,116	984,380
Indexation accruals (Note 7)	41,522	2,263	1,872	275	45,932
Provisions / (reversals) (Note 6)	(162,801)	15,295	(7,190)	4,074	(152,709)
(-) Payments	(50,629)	(13,693)	(2,414)	(5)	(66,741)
Closing balance	693,860	69,338	38,291	11,460	812,949
Current	20,649	33,096	100	1,866	55,711
Non-current	673,211	36,242	38,191	9,594	757,238
Closing balance	693,860	69,338	38,291	11,460	812,949

Litigation liabilities are subject to constant change because their measurement is linked to the progress of the respective lawsuits, and any agreements with counterparties. Thus, the Company and its subsidiaries seek to reflect in their financial statements the latest status of losses considered probable.

(b) Lawsuits with risk of loss considered possible

The contingencies arising from lawsuits assessed as having a possible likelihood loss are shown below:

		Consolidated
	9/30/2024	12/31/2023
Civil	870,159	792,724
Tax	484,417	463,286
Environmental	294,498	309,798
Labor	22,998	39,710
	1,672,072	1,605,518

Regardless of the likelihood of loss, the Company and its subsidiaries remain alert to opportunities to settle agreements and negotiations that will reduce litigation liabilities, while remaining in accordance with technical bases and financial discipline.

The management of the Company and its subsidiaries, based on the opinion of their legal advisors, believe that there are no significant future risks that are not covered by sufficient provisions in the financial statements, or that could result in a significant impact on cash flow.

18 Post-employment benefits

(a) Composition of and changes in actuarial liabilities

	1/1/2024 to 9/30/2024	Consolidated 1/1/2023 to 6/30/2023
Opening balance for the period	1,633,085	1,263,931
Interest on the actuarial obligation (Note 7)	105,757	131,372
Contributions paid	(98,865)	(76,828)
Closing balance for the period	1,639,977	1,318,475

(b) Estimated expenses/(revenue) for 2024 (unaudited)

The estimated expenses for the following fiscal year, based on the independent actuary's assessment as at December 31, 2023, are shown below:

	Consolidated			
	2024			
	BSPS	BD	CV	Total
Current cost of the services	-	(377)	51	(326)
Interest costs on the obligation	461,880	72,920	10,869	545,669
Expected return on plan assets	(326,065)	(69,804)	(8,791)	(404,660)
Estimated expenses for the period	135,815	2,739	2,129	140,683

19 Related parties

	Consolidated									
	Assets		Liabilities		Sales and service (Note 5)		Purchases, services and others		Financial result	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Accounts receivable from customers - Sale of energy and services										
Votorantim Cimentos S.A.	67,271	62,399	-	-	469,148	510,352	-	-	-	-
Votorantim Cimentos N/NE S.A.	-	-	-	-	167,631	165,334	-	-	-	-
Companhia Brasileira de Alumínio S.A.	43,929	66,858	-	-	383,693	461,527	-	-	-	-
CBA Itapissuma Ltda.	-	2,069	-	-	16,229	26,634	-	-	-	-
Citrosuco S.A. Agroindústria	7,358	13,603	-	-	32,118	51,700	-	-	-	-
Citrosuco Serviços Portuários S.A.	-	-	-	-	3,486	5,535	-	-	-	-
Mineração Dardanelos Ltda.	-	-	-	-	-	7,406	-	-	-	-
Pollarix S.A.	3,068	3,973	-	-	28,022	34,992	-	-	-	-
CBA Energia Participações S.A.	3,110	4,028	-	-	28,403	35,474	-	-	-	-
Baesa-Energética Barra Grande S.A.	-	-	-	-	-	1,536	-	-	-	-
Campos Novos Energia S.A.	684	-	-	-	2,098	-	-	-	-	-
Nexa Recursos Minerais S.A.	1,377	4	-	-	11,668	10,193	-	-	-	-
Altre Empreendimentos e Investimentos Imobiliário S.A	26	-	-	-	259	-	-	-	-	-
L.C.G.S.P.E. Empreendimentos e Participações Ltda.	-	22	-	-	-	-	-	-	-	-
	126,823	152,956	-	-	1,142,755	1,310,683	-	-	-	-
Dividends receivable										
CBA Energia Participações S.A.	-	2,027	-	-	-	-	-	-	-	-
	-	2,027	-	-	-	-	-	-	-	-
Disposals of shares in investees										
Companhia Brasileira de Alumínio	39,250	47,991	43,463	42,423	-	-	-	-	1,345	4,077
CBA Itapissuma Ltda.	10,420	12,719	11,473	11,195	-	-	-	-	344	1,635
Votorantim Cimentos S.A.	30,919	42,459	38,043	36,962	-	-	-	-	841	3,016
Citrosuco S.A. Agroindústria	26,713	3,923	52,378	18,690	-	-	-	-	15,351	(338)
	107,302	107,092	145,357	109,270	-	-	-	-	17,881	8,390
Donations										
Instituto Votorantim	-	-	-	-	-	-	(63)	-	-	-
	-	-	-	-	-	-	(63)	-	-	-
Suppliers - energy purchases (Note 6.1)										
Companhia Brasileira de Alumínio	-	-	5,682	22,027	-	-	(47,091)	(197,764)	-	-
Citrosuco S.A. Agroindústria	-	-	5,347	714	-	-	(14,418)	(8,809)	-	-
Votorantim Cimentos N/NE S.A.	-	-	-	-	-	-	(3,903)	(12,438)	-	-
Nexa Recursos Minerais S.A.	-	-	-	-	-	-	(761)	-	-	-
Votorantim Cimentos S.A.	-	-	7,435	-	-	-	(64,734)	(58,417)	-	-
CBA Energia Participações S.A.	-	-	-	-	-	-	(3,295)	(2,223)	-	-
Viterra Bioenergia S.A.	-	-	977	-	-	-	(5,099)	-	-	-
Pollarix S.A.	-	-	-	-	-	-	(5,390)	(2,581)	-	-
	-	-	19,441	22,741	-	-	(144,691)	(282,232)	-	-
Suppliers - Services										
Interávia Táxi Aéreo Ltda.	-	-	-	-	-	-	(36)	-	-	-
Way2 Serviços de Tecnologia S.A.	-	-	162	184	-	-	(1,490)	-	-	-
Aquarela Inovação Tecnológica do Brasil S.A	-	-	91	-	-	-	(481)	-	-	-
Votorantim S.A.	-	-	5,673	3,144	-	-	(21,254)	-	-	-
	-	-	5,926	3,328	-	-	(23,261)	-	-	-
Dividends payable										
Others	-	-	9,432	659	-	-	-	-	-	-
	-	-	9,432	659	-	-	-	-	-	-
Balance payable for the acquisition of Esferas										
Other shareholders	-	-	24,541	-	-	-	-	-	-	-
	-	-	24,541	-	-	-	-	-	-	-
	234,125	262,075	204,697	135,998	1,142,755	1,310,683	(168,015)	(282,232)	17,881	8,390

	Assets		Liabilities		Purchase, services and others		Parent company	
							Financial income	
	9/30/2024	12/31/2023	9/30/2024	12/31/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Dividends receivable								
Auren Comercializadora de Energia Ltda.	30,718	31,760	-	-	-	-	-	-
Ventos de São Vicente Participações Energias Renováveis S.A.		8,693	-	-	-	-	-	-
CBA Energia Participações S.A.		2,027	-	-	-	-	-	-
Ventos de Santo Estevão Holding S.A.		764	-	-	-	-	-	-
MRTV Energia S.A.	982	245	-	-	-	-	-	-
	31,700	43,489	-	-	-	-	-	-
Disposals of investments in investees								
Companhia Brasileira de Alumínio	39,250	47,991	43,463	42,423	-	-	1,345	4,077
Votorantim Cimentos S.A.	30,919	42,459	38,043	36,962	-	-	841	3,016
CBA Itapissuma Ltda.	10,420	12,719	11,473	11,195	-	-	344	1,635
	80,589	103,169	92,979	90,580	-	-	2,530	8,728
Donations								
Instituto Votorantim	-	-	-	-	(63)	-	-	-
	-	-	-	-	(63)	-	-	-
Suppliers								
Votorantim S.A.	-	-	534	3,144	(4,388)	(67)	-	-
WAY2 Serviços de Tecnologia Ltda.	-	-	36	-	(283)	-	-	-
Compart Serviços e Assessorias Ltda.	-	-	-	68	-	(366)	-	-
	-	-	570	3,212	(4,671)	(433)	-	-
Dividends payable								
Non-controlling shareholders	-	-	436	386	-	-	-	-
	-	-	436	386	-	-	-	-
Loans with subsidiaries								
Ventos de Santo Apolinário Energias Renováveis S.A.	-	-	-	-	-	-	-	173
Ventos de Santo Alderico Energias Renováveis S.A.	-	-	-	-	-	-	-	52
Ventos de São Crispim I Energias Renováveis S.A.	-	-	-	-	-	-	-	34
Ventos de São Ciriaco Energias Renováveis S.A.	-	-	-	-	-	-	-	36
Ventos de Santo Alfredo Energias Renováveis S.A.	-	-	-	-	-	-	-	12
Ventos de São Caio Energias Renováveis S.A.	-	-	-	-	-	-	-	345
Ventos de São Ciro Energias Renováveis S.A.	-	-	-	-	-	-	-	809
Sol do Piauí Geração de Energia Ltda.	34,783	116,455	-	-	-	-	6,011	5,508
	34,783	116,455	-	-	-	-	6,011	6,969
Other credits								
Apportionment of costs between related parties (i)								
Votorantim S.A.								
Solar complex Sol de Jaíba	13,595	6,050	-	-	4,621	-	-	-
Wind farm complex Ventos do Piauí I	5,340	-	-	-	5,343	-	-	-
Wind farm complex Ventos do Araripe III	7,885	-	-	-	7,887	-	-	-
Wind farm complex Ventos do Piauí III	4,715	-	-	-	4,715	-	-	-
Wind farm complex Ventos do Piauí II	5,648	-	-	-	5,648	-	-	-
Sol do Piauí Geração de Energia Ltda.	3,389	2,566	-	-	378	-	-	-
Auren Comercializadora de Energia Ltda.	15,960	700	3,078	-	12,422	-	-	-
CESP Companhia Energética de São Paulo	33,979	82	7,180	-	31,055	-	-	-
	90,511	9,398	10,258	-	72,069	-	-	-
	237,583	272,511	104,243	94,178	67,335	(433)	8,541	15,697

- (i) Refers mainly to the apportionment of labor and tech services expenses. The effect on the statement of income is due to the recovery of expenses at the level of the parent company Auren.

19.1 Remuneration of key management personnel

The expenses related to key management personnel are shown in the table below:

	Consolidated		Parent company	
	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023	1/1/2024 to 9/30/2024	1/1/2023 to 9/30/2023
Fixed and variable remuneration (i)	33,921	34,658	30,929	25,618
Social contribution	4,299	6,548	3,863	3,795
	38,220	41,206	34,792	29,413

- (i) Made up of fixed remuneration (salaries and fees, vacations and 13th salary), variable remuneration (bonuses and profit sharing), and benefits such as medical and dental assistance, food and meal vouchers and life insurance.

In accordance with the policy on transactions with related parties, the Company considers as key management personnel the members of: (i) the Statutory Executive Board (four members) and non-statutory Executive Board; and (ii) the Board of Directors (eight members).

20 Equity

20.1 Share capital

The paid-up share capital as at September 30, 2024 and December 31, 2023 was R\$5,940,137, divided into 1,000,000,000 common shares, held by the following shareholders:

	Paid-up share capital	Consolidated and parent company	
		Number of shares - in units	
		Ordinary	%
Shareholders			
Votorantim	2,302,834	387,673,477	38.77%
Canada Pension Plan Investment Board	1,904,401	320,598,907	32.06%
	4,207,235	708,272,384	70.83%
Other			
Outstanding shares	1,732,902	291,727,616	29.17%
	1,732,902	291,727,616	29.17%
	5,940,137	1,000,000,000	100.00%

21 Financial instrument and risk management

21.1 Financial instruments by category

The financial instruments by category and corresponding level of the fair value measurement hierarchy are shown below:

		Consolidated		Parent company	
	Level	9/30/2024	12/31/2023	9/30/2024	12/31/2023
Assets					
At amortized cost					
Accounts receivable from customers (Note 9)		919,196	679,476	-	-
Related parties (Note 19)		107,302	107,092	205,883	229,022
Assets subject to indemnification		21,799	21,799	-	-
		<u>1,048,297</u>	<u>808,367</u>	<u>205,883</u>	<u>229,022</u>
At fair value through profit or loss (i)					
Cash equivalents (Note 8)	2	5,241,731	3,208,884	625,251	577,535
Financial investments (Note 8)	1	14,398	-	-	-
Liquidity funds - Reserve accounts (Note 8)	1	190,397	190,443	-	-
Energy futures contracts (Note 16)	2	5,606,734	5,244,695	-	-
		<u>11,053,260</u>	<u>8,644,022</u>	<u>625,251</u>	<u>577,535</u>
Liabilities					
At amortized cost					
Loans, financing and debentures (Note 13) (ii)		8,311,300	6,351,834	834,568	393,670
Suppliers (Note 14)		784,734	572,321	10,781	12,925
Leases		73,082	66,729	23,883	17,113
Related parties (Note 19)		169,898	109,270	103,237	90,580
		<u>9,339,014</u>	<u>7,100,154</u>	<u>972,469</u>	<u>514,288</u>
At fair value through profit or loss (i)					
Energy futures contracts (Note 16)	2	5,115,250	5,063,348	-	-
		<u>5,115,250</u>	<u>5,063,348</u>	<u>-</u>	<u>-</u>
		<u>14,454,264</u>	<u>12,163,502</u>	<u>972,469</u>	<u>514,288</u>

(i) The fair value reported corresponds to the recognized book value.

(ii) The fair value of this item is disclosed in Note 13 (a).

The Company and its subsidiaries disclose fair value measurements considering the following hierarchy:

Level 1- Quoted (unadjusted) prices in active markets for identical assets and liabilities;

Level 2 - Information, in addition to quoted prices, included in Level 1 that is recognized by the market for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3 - Inputs for assets or liabilities that are not based on data recognized by the market (i.e. unobservable inputs).

21.2 Financial risk factors

(a) Liquidity risk

Liquidity risk is managed with the aim of guaranteeing sufficient liquid resources to honor the financial commitments of the Company and its subsidiaries on time and at no additional cost. One of the main instruments for measuring and monitoring liquidity is the cash flow projection, with a minimum period of 12 months of projections from the reference date.

Liquidity and indebtedness management uses metrics which are suitable for investment grade companies, provided by global risk rating agencies.

The following table analyzes the main financial liabilities of the Company and its subsidiaries, by maturity range, corresponding to the remaining period from the balance sheet date until the contractual maturity date.

						Consolidated
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As at September 30, 2024						
Loans, financing and debentures (i)	1,186,241	1,000,627	3,523,594	5,150,554	1,207,656	12,068,672
Suppliers	784,734	-	-	-	-	784,734
Leases (i)	14,861	28,095	26,951	22,633	85,380	177,920
Derivative financial instruments	-	-	-	-	-	-
Energy futures contracts (i)	3,489,281	2,034,130	1,050,557	102,214	102,039	6,778,221
Sector charges	17,990	-	-	-	-	17,990
UBP - Use of public assets (i)	20,412	-	-	-	-	20,412
	5,513,519	3,062,852	4,601,102	5,275,401	1,395,075	19,847,949

						Consolidated
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As at December 31, 2023						
Loans, financing and debentures (i)	1,174,880	602,390	2,196,815	3,235,920	1,856,728	9,066,733
Suppliers	572,321	-	-	-	-	572,321
Leases (i)	13,029	24,030	25,661	22,915	88,653	174,288
Energy futures contracts (i)	1,842,145	2,411,092	1,674,905	73,340	3,307	6,004,789
Sector charges	23,129	-	-	-	-	23,129
UBP - Use of public assets (i)	38,549	11,795	-	-	-	50,344
	3,664,053	3,049,307	3,897,381	3,332,175	1,948,688	15,891,604

						Parent company
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As at September 30, 2024						
Debentures (i)	462,934	23,789	70,609	499,157	-	1,056,489
Suppliers	10,781	-	-	-	-	10,781
Leases (i)	6,202	14,104	9,183	721	206	30,416
	479,917	37,893	79,792	499,878	206	1,097,686

						Parent company
	Up to 1 year	Between 1 and 2 years	Between 3 and 5 years	Between 5 and 10 years	Over 10 years	Total
As at December 31, 2023						
Debentures (i)	393,670	-	-	-	-	393,670
Suppliers	12,925	-	-	-	-	12,925
Derivative financial instruments	-	-	-	-	-	-
Leases (i)	4,519	8,993	7,670	1,009	195	22,386
	411,114	8,993	7,670	1,009	195	428,981

(i) The amounts included in the table represent the undiscounted contractual cash flow.

22 Explanatory notes not presented

The annual financial statements for the year ended December 31, 2023 included the following the explanatory notes, in relation to which the assumptions, operations and policies have not undergone any relevant changes compared to the positions presented in those financial statements:

Explanatory note	Ledger account
16 (d)	Realization of deferred taxes
18	UBP - use of public assets
19	Social and environmental obligations and asset decommissioning
20	Provision for reimbursement
22	Post-employment benefits ((a) Reconciliation of assets and liabilities; (d) Components of profit or loss for the year; (e) Changes in other comprehensive results (ORA)
26	Insurance
27	Long-term commitments

23 Subsequent events

(a) Resolutions - AES Brasil business combination

On October 14, 2024, the Company's Board of Directors passed the following resolutions:

(i) Readjustment of the redemption value and readjustment of the share replacement ratio

As a result of (a) the outcome of the exercise of the right of withdrawal of AES Brasil's shareholders in the context of the merger of shares, (b) the change in the number of AES Brasil shares held in treasury due to the exercise of the right of withdrawal, (c) the costs linked to the retention packages of AES Brasil's employees; (d) the costs and expenses actually incurred by AES Brasil in the process of obtaining the consents of third parties and creditors provided for in the Agreement and, (e) the capitalization of the goodwill reserve made by AES Brasil Operações S.A., including remaining balances that have not been capitalized and that are attributed to BNDES, ARN's PN shares will be redeemed for R\$ 1.18438832610, including monetary restatement for the period from the date of the Transaction (May 15, 2024) until the closing date. As a result, the exchange ratio of the ON shares has also been readjusted and AES Brasil shareholders will receive the equivalent of 0.07499873952 new ON shares issued by the Company for every 1 (one) ARN ON share they hold.

(ii) Definition of the choice period

Under the terms of the Agreement, AES Brasil's shareholders were given a period of 10 (ten) business days to opt to receive ON shares and/or PN shares, following the options detailed in Note 1.2.1, which took place from October 16 to 29, 2024.

(iii) Definition of the closing date

The date of October 31, 2024 was established as the closing date of the Operation, with a meeting of the Company's Board of Directors to, among other matters, approve the increase in the Company's share capital, declare the effectiveness of the resolutions taken at the Company's Extraordinary General Meeting held on September 10, 2024 and the consummation of the merger, in accordance with the terms set out in the Agreement and the Protocol and Justification signed between the parties.

(b) Issue of the Company's debentures

On September 23, 2024, the Company announced the public offering of the 3rd issue of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution, in the total amount of R\$ 2,500,000 and a term of 7 years, to be amortized in three annual installments maturing on October 10, 2031. The debentures will be remunerated at a rate of CDI + 0.55% p.a. paid semi-annually, from the Issue Date, on April 10 and October 10 of each year, with the first payment occurring on April 10, 2025. Settlement of this issue took place on October 11, 2024.

On October 15, 2024, the Company announced the public offering of the 4th issue of simple debentures, not convertible into shares, of the unsecured type, in a single series, for public distribution, in the total amount of R\$ 5,400,000 and a term of 4 years, being amortized in a single installment, equivalent to 100% of the Nominal Unit Value of the Debentures, maturing on October 28, 2028. The debentures will be remunerated at a rate of CDI + 1.10% p.a. in the 1st year, CDI + 1.20% p.a. in the 2nd year, CDI + 1.50% p.a. in the 3rd year and CDI + 2.00% p.a. in the 4th year, paid semi-annually from the Issue Date, on April 28 and October of each year, with the first payment occurring on April 28, 2025. Settlement of this issue took place on October 28, 2024.