

Corporate Presentation

March/2022

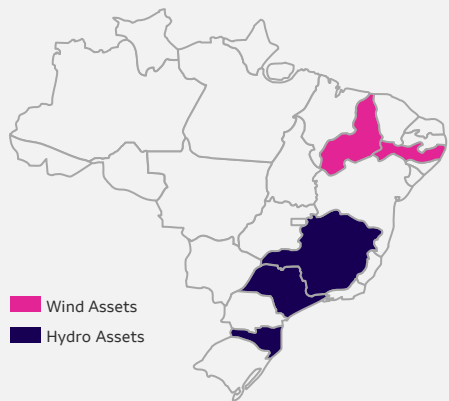




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3.1GW

Installed Capacity¹

Among **Brazil's leading energy companies**

1.9GW

Pipeline²

New projects sustaining long-term growth

AURE

B3 LISTED NM

Novo Mercado segment

R\$13.5B

Market Cap³

ADTV⁴
~R\$45M



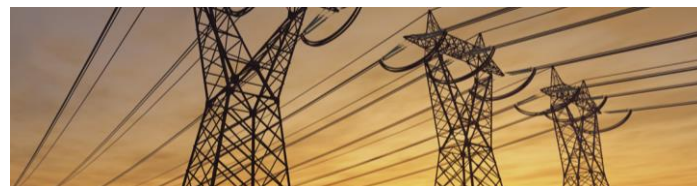
Wind Assets

31 Wind Farms



Hydro Assets

9 HPPs



Energy Trading

3 GWavg of energy sold by 2024

1.0GW⁵

Installed Capacity

2052

Authorization Term

2.1GW

Installed Capacity

2049

Concession Term

+5 million iRECs
and **+ 200 thousand** tons of carbon credits sold

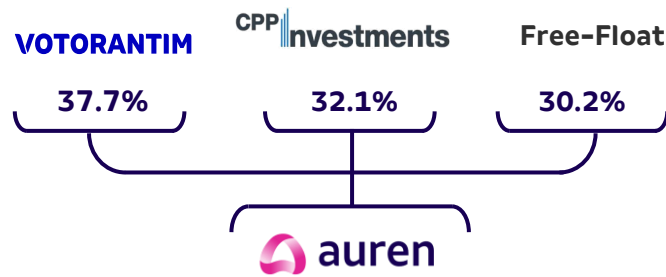
765

Clients in Dec/22

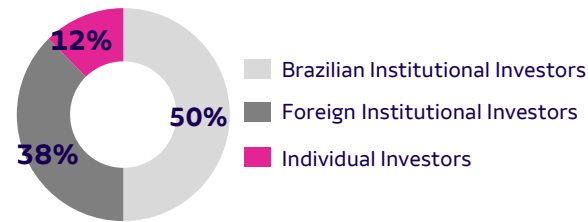
Notes: (1) For hydro assets, considers Auren's ownership interest of the capacity of Pollarix, VC Pinheiro Machado and CBA Energia; (2) Considers solar, hybrid and hydro projects under development; (3) As of September 30, 2022; (4) Average Daily Traded Volume accumulated since March 28, 2022 (updated on September 12, 2022); (5) Considers Ventos do Piauí I, Ventos do Araripe III and Ventos do Piauí II and III.

Shareholder Structure

Controlling shareholders with long-term commitment



Free-Float Composition



Votorantim

VOTORANTIM



One of the largest Brazilian conglomerates

Sector	Votorantim Cimentos	Bradesco	cba	auren	nexa	citrosuco	AcerBras	altre	CCR
	Building Materials	Financial Services	Aluminium	Renewable Energy	Metals & Mining	Orange Juice	Long Steel	Real Estate	Urban Mobility
	#1 in Brazil and #7 globally	#5 privately-held bank in Brazil	#1 in Brazil	Leading renewable energy platform in Brazil	#5 metallic zinc producer globally	#1 orange juice player in the world	#2 in Argentina	+R\$1B in investments in the 1 st year	One of the largest urban mobility infrastructure player in LatAm
Stake	100%	50%	68%	38%	65%	50%	100%	10%	10%

CPP Investments

CPP Investments



Global knowledge of the renewable energy sector, with multiple successful cases



Excellent track-record of investments in Brazil

16 energy companies invested globally



A Leading Renewable Energy Platform

A new company in Brazil's power sector, with unique skills to the future that is starting

Energy Trend

- Free market growth
- Decentralization
- Customer-centric approach
- Energy transition to a renewable matrix
- Digitalization

First-class assets

Assets in the 1st quartile of **operational excellence, scale**, with **long duration** and in an **advanced stage of the diversification process**

Leader in energy trading

Leading position in energy trading based in **scale, diversification of client base**, consistent investments in **market intelligence** and **digitalization**

Competitive advantage

Strong generation capacity combined with the ability to provide services, flexibility and solutions to customers are **key to lead in an increasingly free, competitive, diversified and broad market**


Management excellence

Experienced management, tested on the ability to deliver and construct projects, turn-around and results with **high ESG standards** and a **genuine connection with the market**

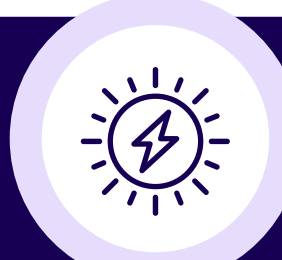
Focus on growth

Highly differentiated strategy and capacity for growth by combining a **healthy capital structure, financial discipline, and track-record**


Operational Portfolio



100% renewable
with scale, competitive,
diversified and long
duration

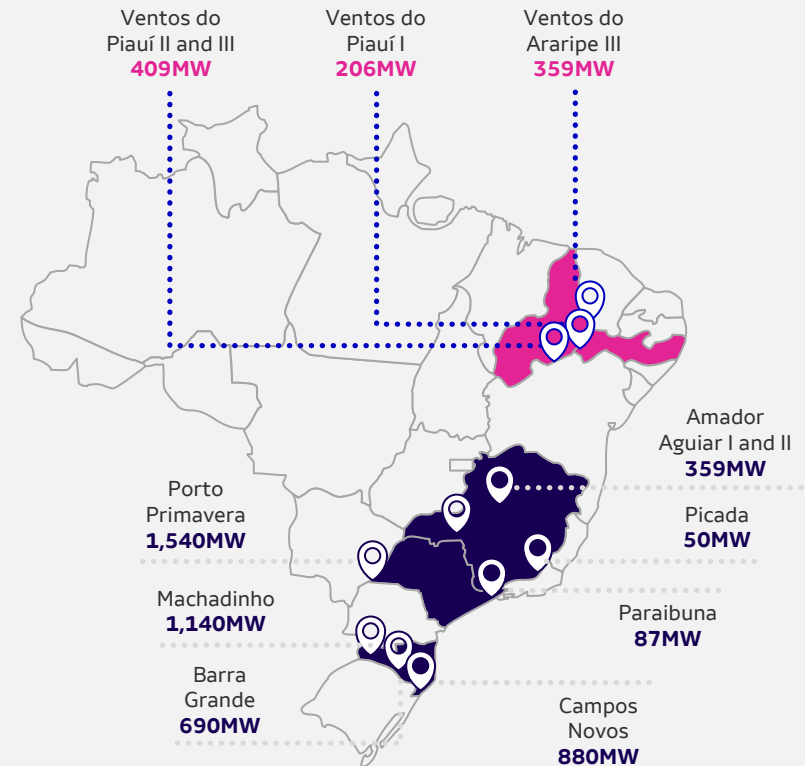
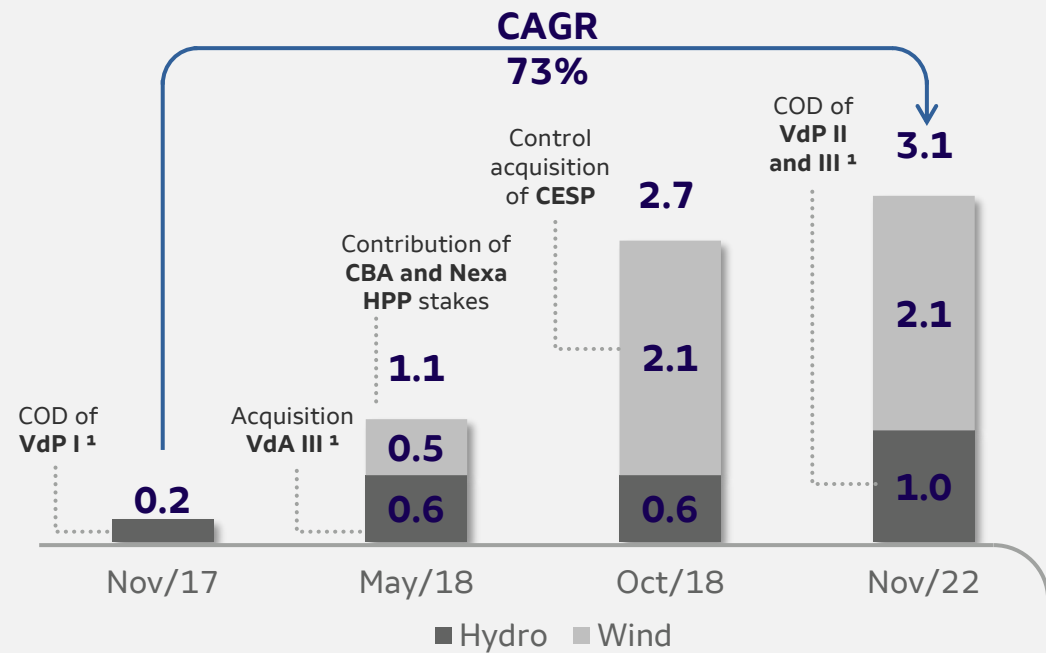


Matrix composed by
71% hydro and 29%
wind



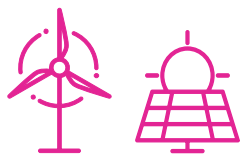
Competitive assets,
with high load factors,
low O&M costs and
complementarity

Track-record and Installed Capacity Evolution (GW)



Note: (1) VdP I – Ventos do Piauí I; VdA III – Ventos do Araripe III; VdP II e III – Ventos do Piauí II e III.

Solar Projects Under Development



Sol do Piauí – Hybrid (Piauí State)

59MWp / 48MWac
of installed capacity

- **First commercial scale hybrid** project to **obtain concession** from **ANEEL**
- Estimated CAPEX: **R\$255.1M (R\$4.3M/MWp)**
- **4Q22:** Construction start
- **COD¹: 3Q23**
- **BNDES** Funding
 - ~R\$190 million
 - IPCA + 3.65% p.a.
 - 24 years



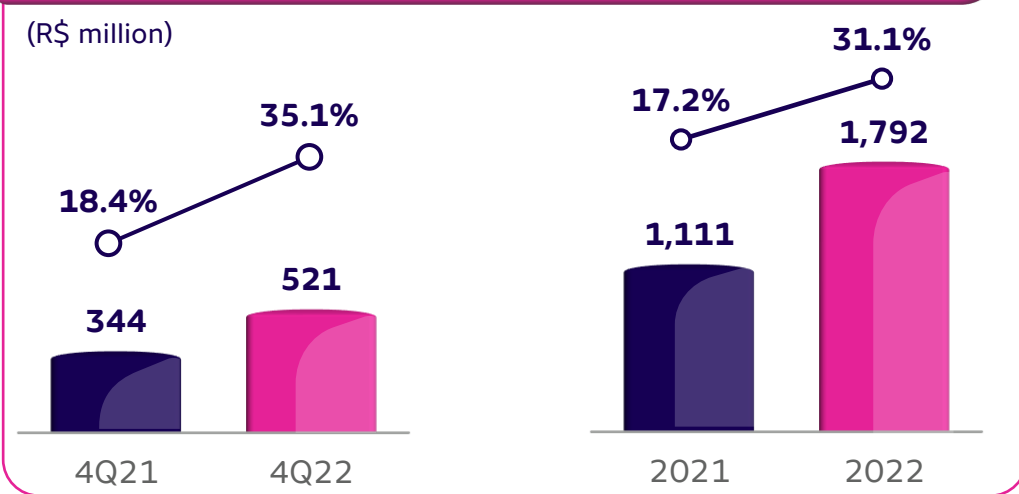
Jaíba V (Minas Gerais State)

626MWp / 500MWac
of installed capacity

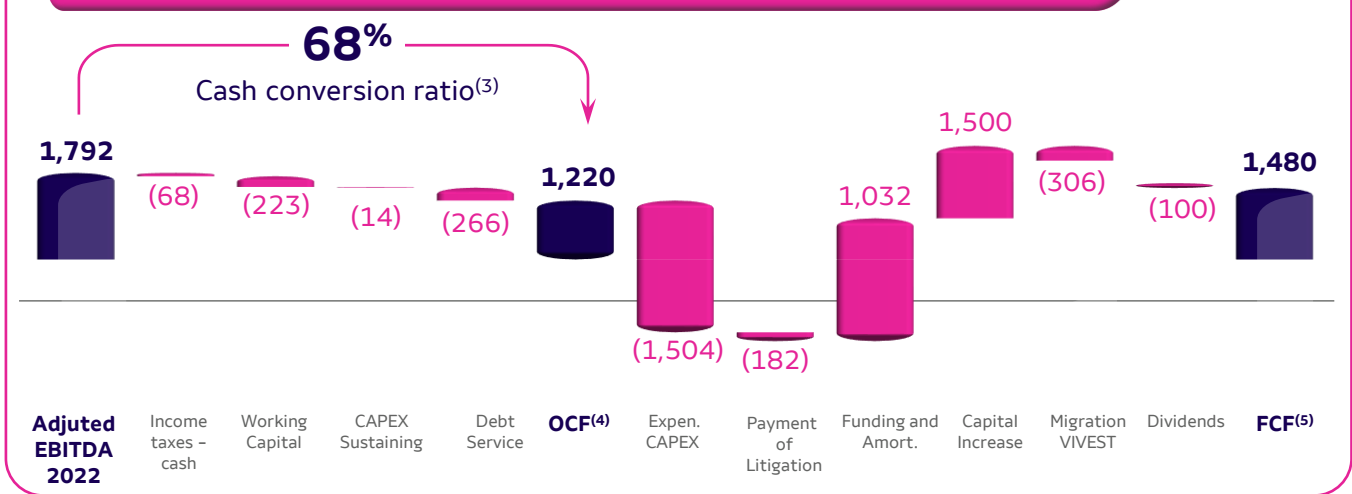
- **One of the country's largest photovoltaic plants**
- Estimated CAPEX: **R\$2.0B (R\$3.3M/MWp)**
- **4Q22:** Construction Start
- **COD¹: 1Q24**
- **BNB** Funding
 - R\$300 million
 - IPCA + 4.48% p.a.
 - 24 years

4Q22/ 2022 Financial Performance

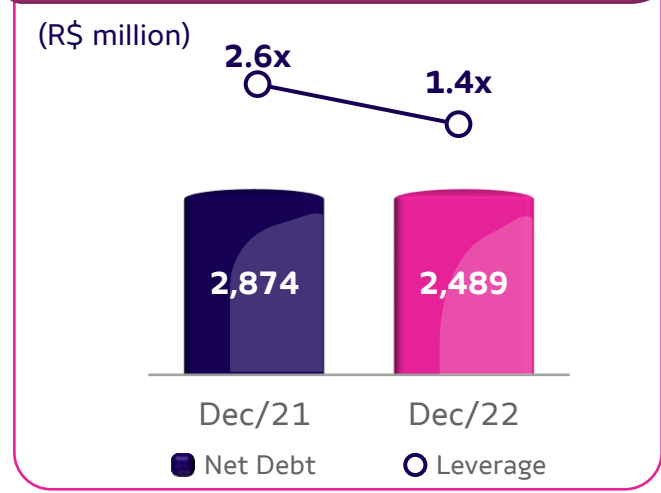
Adjusted EBITDA⁽¹⁾ and EBITDA Margin



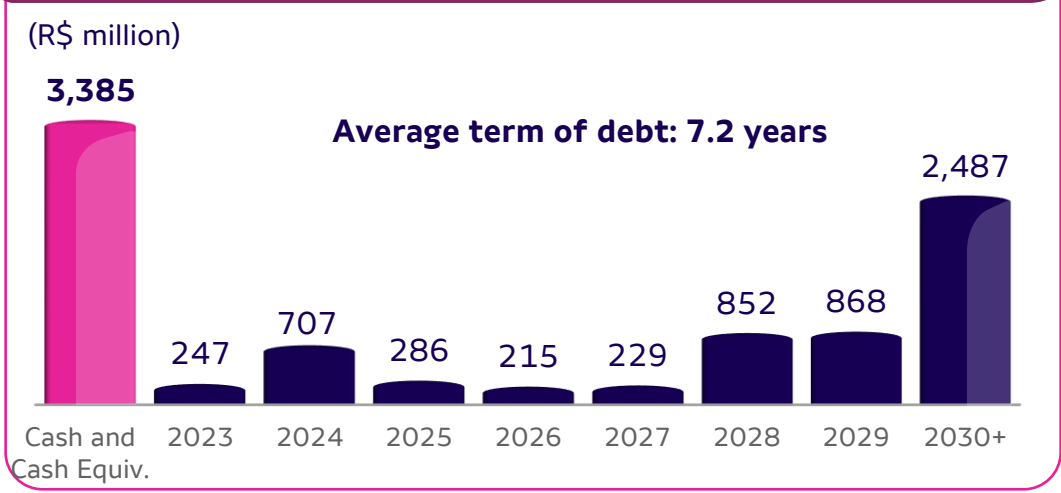
Free Cash Flow 2022⁽²⁾



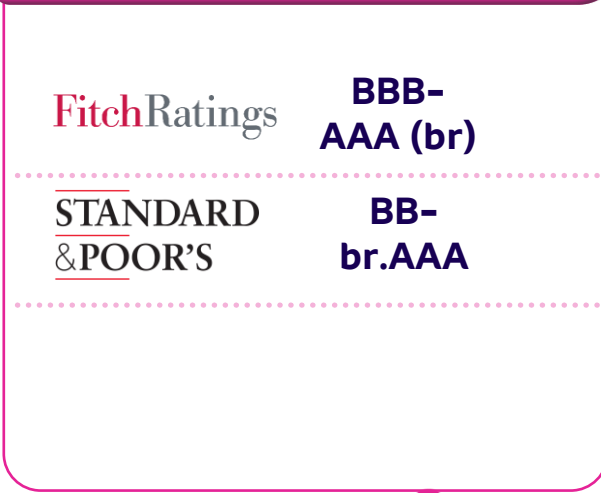
Net Debt and Leverage²



Amortization Schedule



Ratings

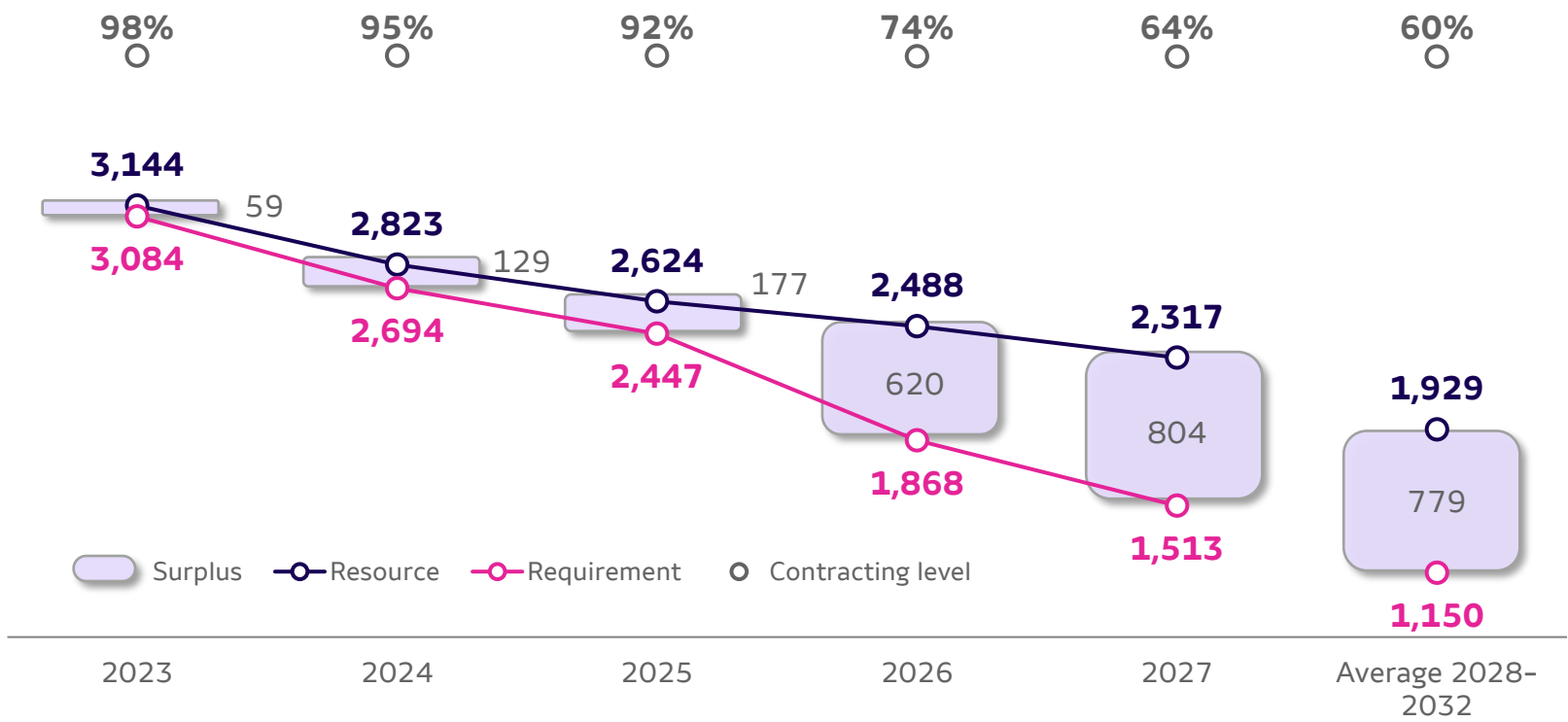


Notes: (1) 2021 and 1Q22 are unaudited proforma figures.; (2) Net Debt/Adjusted EBITDA ratio; (3) Cash Conversion Ratio = OCF/Adjusted EBITDA; (4) OCF = Operating Cash Flow; (5) FCF = Free Cash Flow.

Consolidated Energy Balance – Generation and Sales

Auren has **offset its energy balance** up to **2025**

Consolidated Level of Sales Contracts⁽¹⁾ (MWavg)



~91%
Contract level
by 2026

~60%
Average contract level
from 2028 to 2032

Note: (1) Considers physical guarantees net of basic grid losses. For Ventos do Piauí II and III, expectation of physical guarantees.

Elected one of the best ESG company in the Brazilian Utilities sector by Institutional Investor



Social

3 key priorities for local development:

- **Education**, focused on the development of public education
- **Childhood Protection**
- **Work and Income Generation**

44 social projects
benefiting +50k people in 2022



Environmental

- **Environmental restoration:** +500k of native trees planted per year
- **Conservation** of ~490 species of wild animals (Cisalpina Reserve)
- **~900k ton per year of certified CO₂ emission avoidance**



Carbon Credit Market

Trading is actively **developing relationship** in the **carbon credit market**, as a growing adjacent business

- **2.99M/VCUs** issued
- **30** players/networking
- Clients in **11** countries

Board of Directors & Board of Officers

It combines experienced management team, industry expertise and high governance standards, prepared to the new cycle of growth and value creation

Board of Directors



Board of Officers



2 Independent members



2 Advisory boards



Statutory Audit Committee



Ethics Commission



Experienced management, aligned with long-term goals



Best practices in Corporate Policies, Internal Controls





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