



ENEVA S.A.

Corporate Taxpayer ID (CNPJ) 04.423.567/0001-21

Company Registry (NIRE) 33.3.0028402-8

Publicly-Held Company

MATERIAL FACT

Rio de Janeiro, March 5th, 2026 – ENEVA S.A. (“ENEVA” or “Company”) (B3: ENEV3), pursuant to the provisions of article 157, §4º, of Law No. 6,404/76, and articles 2 and 12 of the Comissão de Valores Mobiliários (“CVM”) Resolution No. 44/21, hereby informs its shareholders and the market in general of the results of the Natural Gas Reserves Audit Report for Eneva’s Interest in Fields Located in the Parnaíba Basin, Brazil as at December 31, 2025, prepared by the independent consulting firm Gaffney, Cline & Associates, Inc. (“GCA”) (the “Parnaíba Reserves Report”).

The figures presented in the Parnaíba Reserves Report refer to the consolidated volumes of natural gas and condensate from the fields and development area of the Parnaíba Basin. The report identified a total incorporation of 3.519 billion cubic meters (Bcm) of natural gas, when compared to the volume of certified reserves as of December 31, 2023. Considering the cumulative production from the basin’s fields in 2024 and 2025, totaling 3.161 Bcm of natural gas, the total 2P reserves in the Parnaíba Basin amounted to 37.932 Bcm as of December 31, 2025, as detailed in Table 1 below. In addition, 1.57 million barrels (“MMbbl”) of condensate were certified as 2P reserves.

As a result, the natural gas **Reserve Replacement Ratio for the period reached 111% in the Parnaíba Basin.**

Table 1: Evolution of Natural Gas Certified Reserves (2P) from December 31, 2023 to December 31, 2025 – Parnaíba Basin

Certified Reserves Changes	Parnaíba Basin Gas Reserves (100% WI) (Bcm)
Certified Reserves as of December 31, 2023	37.574
(+) New Reserves (01/01/2024 – 12/31/2025)	+3.519
(-) Production (01/01/2024 – 12/31/2025)	(3.161)
Certified Reserves as of December 31, 2025	37.932

The consolidated reserves for the Parnaíba Basin include the following fields and development area: Gavião Real (GVR), Gavião Azul (GVA), Gavião Branco (GVB), Gavião Branco Norte (GVBN), Gavião Branco Sudeste (GBSE)¹,

¹ Gavião Branco Sudeste Field was incorporated to the area of Gavião Branco Field by the Regulatory Agency in 2016.



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Companhia Aberta

Gavião Vermelho (GVV), Gavião Caboclo (GVC), Gavião Preto (GVP), Gavião Tesoura (GVTE), Gavião Carijó (GVCA), Gavião Belo (GVBL), Gavião Mateiro (GVM), Gavião Vaqueiro (GVQ) and Gaviãozinho (GVZ)² (previously part of the PAD Colinas area which was declared commercial – COL).

In accordance with the Petroleum Resources Management System (PRMS) criteria, GCA certified Eneva’s gas and condensate reserves in the Parnaíba Basin, Brazil, as shown in Table 2 below:

Table 2: Statement of Natural Gas and Condensate Reserves of Fields and Development Area in the Parnaíba Basin in Brazil, as of December 31, 2025

Reserves Category	ENEVA Gas Reserves³ (100% WI) (Bcm)	ENEVA Condensate Reserves³ (100% WI) (MMbbl)
Proved		
Developed	16.752	0.26
Undeveloped	14.240	1.02
Total Proved (1P)	30.992	1.28
Proved + Probable (2P)	37.932	1.57
Proved + Probable + Possible (3P)	40.665	1.69

Marcelo Habibe

Chief Financial and Investor Relations Officer

ENEVA S.A.

² The Gaviãozinho Development Area will be referred to as a “Field” upon approval of its Development Plan by the ANP

³ Eneva Gas Reserves are Eneva’s net economic entitlement volumes. Brazilian Petroleum Law, Article 47 states, “... royalties are to be paid on a monthly basis, in national currency ...” and, therefore, royalties plus landowner rights (1%) are treated as cash deductions rather than a reduction to volumes.