



# PARENT COMPANY AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

**Eneva S.A.**

**September 30, 2021**

Independent auditors' report on the parent company  
and consolidated interim financial statements

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## Parent Company and Consolidated Balance Sheets

(All amounts are in thousands of reais)

		Parent Company		Consolidated	
	Note	9/30/2021	12/31/2020	9/30/2021	12/31/2020
Assets					
Current assets					
Cash and cash equivalents	5	742,494	275,334	1,504,156	1,384,933
Marketable securities	6	203,016	144,570	516,503	511,317
Trade receivables	7	2,432	1,413	810,739	700,964
Inventories	8	49,895	45,277	307,976	179,015
Prepaid expenses		13,390	7,042	53,586	29,411
Income tax and social contribution recoverable		65,467	22,039	117,623	73,022
Other taxes recoverable		5,924	6,949	23,099	19,846
Derivative financial instruments	14	-	-	341	-
Dividends and interest on capital receivable	16	79,083	62,192	-	-
Related-party loans	16	323,765	186,692	-	-
Related-party transactions	16	205,455	140,802	-	-
Advances to suppliers		2,500	2,171	23,531	23,070
Others		1,865	2,229	7,185	8,824
		1,695,286	896,710	3,364,739	2,930,402
Non-current assets					
Long-term receivables					
Related-party transactions	16	172,174	139,355	51	51
Related-party loans	16	1,357,704	1,486,755	-	-
Income tax and social contribution recoverable		531	531	5,630	6,233
Other taxes recoverable		138,010	109,996	148,593	110,243
Deferred income tax and social contribution	9	479,494	503,142	780,499	865,059
Others		2,592	1,976	4,993	11,255
		2,150,505	2,241,755	939,766	992,841
Investments					
Property, plant and equipment	10	6,143,394	6,287,200	9,607	9,633
Intangible assets	11	2,824,166	2,413,979	12,190,071	10,946,675
		918,527	898,610	1,342,133	1,338,545
		12,036,592	11,841,544	14,481,577	13,287,694
		13,731,878	12,738,254	17,846,316	16,218,096

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

## Parent Company and Consolidated Balance Sheet

### Continuing

(All amounts are in thousands of reais)

		Parent Company		Consolidated	
	Note	9/30/2021	12/31/2020	9/30/2021	12/31/2020
Liabilities					
Current liabilities					
Trade payables	12	95,870	44,523	724,593	492,456
Borrowings and financings	13	15,580	15,613	60,052	19,193
Debentures	13	54,834	11,886	209,833	118,520
Lease	11b	26,053	25,720	41,394	34,729
Income tax and social contribution payable		55,098	4,394	70,810	36,998
Other taxes payable		54,233	41,612	77,917	67,086
Derivative financial instruments	14	-	-	-	2,391
Social and labor obligations		23,861	34,643	42,876	49,070
Profit sharing		35,579	51,255	52,611	78,947
Trade payables - electric power sector		-	-	13,754	12,455
Research and development - electric power sector		-	-	47,524	82,603
Provision - reimbursement cost		-	-	60,526	64,445
Other payables		44	4,074	3,663	7,046
		361,152	233,720	1,405,553	1,065,939
Non-current liabilities					
Trade payables	12	54	2,338	25,348	44,382
Borrowings and financings	17	53,069	64,605	1,761,760	1,311,099
Debentures	17	4,485,008	4,273,366	5,716,897	5,593,853
Lease	11b	47,034	42,614	108,768	66,239
Related-party transactions	16	106,114	105,629	169	168
Provision for uncovered liability		4,301	4,298	-	-
Provision for contingencies	15	4,692	6,871	92,586	92,603
Provision for decommissioning costs		95,128	70,650	100,889	75,109
Deferred income tax and social contribution	911	-	-	57,173	32,692
Other payables		-	-	5,272	5,272
		4,795,400	4,570,371	7,868,862	7,221,417
Total liabilities		5,156,552	4,804,091	9,274,415	8,287,356
Shareholders' equity					
Share capital	17	8,888,979	8,848,409	8,888,979	8,848,409
Treasury shares		(4,810)	-	(4,810)	-
Capital reserve		14,667	25,418	14,667	25,418
Tax incentives reserve		253,071	253,071	253,071	253,071
Other comprehensive income		13,912	10,775	13,912	10,775
Accumulated losses		(590,493)	(1,203,510)	(590,493)	(1,203,510)
Shareholders' equity attributable to controlling shareholders		8,575,326	7,934,163	8,575,326	7,934,163
Interest of non-controlling shareholders		-	-	(3,425)	(3,423)
Total shareholders' equity		8,575,326	7,934,163	8,571,901	7,930,740
		13,731,878	12,738,254	17,846,316	16,218,096

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

## Parent Company and Consolidated Statements of Operations

For the quarters and nine-month periods ended September 30, 2021 and 2020

(All amounts are in thousands of reais, except, earnings per share)

	Note	Parent Company				Consolidated			
		Quarter ended 9/30/2021	Quarter ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
Sales and services revenue	20	465,660	125,913	953,466	427,154	1,528,094	562,028	3,441,990	2,019,802
Cost of sales and services	2121	(145,276)	(47,852)	(322,810)	(147,218)	(1,019,007)	(308,674)	(2,176,847)	(1,076,598)
<b>Gross result</b>		<b>320,384</b>	<b>78,061</b>	<b>630,656</b>	<b>279,936</b>	<b>509,087</b>	<b>253,354</b>	<b>1,265,143</b>	<b>943,204</b>
<b>Operating costs/income</b>									
General and administrative	21	(101,571)	(91,331)	(312,430)	(243,939)	(124,089)	(112,928)	(386,591)	(308,100)
Other operating income (expenses)	21	130	15,836	16,331	31,929	(2,023)	22,944	27,045	21,341
Equity pickup result	10	153,447	63,542	380,662	279,829	117	(1,141)	(15)	(8,361)
<b>Result before finance income (costs) and taxes</b>		<b>372,390</b>	<b>66,108</b>	<b>715,219</b>	<b>347,755</b>	<b>383,092</b>	<b>162,229</b>	<b>905,582</b>	<b>648,084</b>
<b>Finance income/costs</b>									
Finance income	22	59,591	23,567	139,514	95,185	142,480	57,356	174,851	149,457
Financial costs	22	(39,085)	(37,234)	(92,749)	(119,459)	(85,938)	(153,400)	(209,138)	(374,844)
<b>Result before income taxes</b>		<b>392,896</b>	<b>52,441</b>	<b>761,984</b>	<b>323,481</b>	<b>439,634</b>	<b>66,185</b>	<b>871,295</b>	<b>422,697</b>
<b>Income tax and social contribution</b>									
Current	9	(25,156)	314	(54,455)	(2,786)	(34,662)	(2,518)	(78,376)	(26,235)
Deferred	9	(5,121)	2,804	(23,648)	404	(42,369)	(8,484)	(109,040)	(76,191)
<b>Profit for the period</b>		<b>362,619</b>	<b>55,559</b>	<b>683,881</b>	<b>321,099</b>	<b>362,603</b>	<b>55,183</b>	<b>683,879</b>	<b>320.271</b>
Attributable to controlling shareholders		362,619	55,559	683,881	321,099	362,619	55,559	683,881	321,099
Attributable to non-controlling shareholders		-	-	-	-	(16)	(376)	(2)	(828)
<b>Earnings per shares attributable to the Company's shareholders during the period (expressed in R\$ per share)</b>									
Basic earnings per share	18	-	-	-	-	0.28655	0.04399	0.54041	0.25422
Diluted earnings per share	18	-	-	-	-	0.28427	0.04373	0.53612	0.25271

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



## Parent Company and Consolidated Statement of Other Comprehensive Income

For the quarters and nine-month periods ended September 30,  
2021 and 2020  
(All amounts are in thousands of reais)

	Parent Company				Consolidated			
	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
Profit for the period	362,619	55,559	683,881	321,099	362,603	55,183	683,879	320,271
Other comprehensive income								
Items that will be reclassified subsequently to profit or loss								
Foreign currency translation adjustments	251	(4,002)	406	14,792	251	(4,002)	406	14,792
Carrying value adjustments	-	-	-	6,954	-	-	-	6,954
Total items that will be reclassified subsequently to profit or loss	251	(4,002)	406	21,746	251	(4,002)	406	21,746
Items that will not be reclassified to the result								
Gain (loss) with derivatives	(54)	(6,676)	2,731	16,479	(54)	(6,676)	2,731	16,479
Total comprehensive income for the period	362,816	44,881	687,018	359,324	362,800	44,505	687,016	358,496
Comprehensive income attributable to controlling shareholders	362,816	44,881	687,018	359,324	362,816	44,881	687,018	359,324
Comprehensive income attributed to the non-controlling shareholders	-	-	-	-	(16)	(376)	(2)	(828)

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

## Parent Company and Consolidated Statements of Changes in Shareholders' Equity

(All amounts are in thousands of reais)

	Share capital	Treasury shares	Profit Reserve		Other comprehensive income	Accumulated losses	Total shareholders' equity	Interest of non-controlling shareholders	Total shareholders' equity
			Capital reserve and options granted	Tax incentive reserve					
At January 1, 2020	8,834,907	-	15,640	110,725	9,541	(2,068,379)	6,902,434	(2,353)	6,900,081
Capital increase	10,314	-	(10,314)	-	-	-	-	-	-
Transactions with shareholders:									
Profit for the period	-	-	-	-	-	321,099	321,099	(828)	320,271
Fair value of asset instruments	-	-	17,101	-	-	-	17,101	-	17,101
Other comprehensive income:									
Foreign currency translation adjustments for the period	-	-	-	-	14,792	-	14,792	-	14,792
Carrying value adjustment of assets held for sale	-	-	-	-	6,954	-	6,954	-	6,954
Gains with derivatives	-	-	-	-	16,479	-	16,479	-	16,479
At September 30, 2020	8,845,221	-	22,427	110,725	47,766	(1,747,280)	7,278,859	(3,181)	7,275,678
At January 1, 2021	8,848,409	-	25,418	253,071	10,775	(1,203,510)	7,934,163	(3,423)	7,930,740
Capital increase of stock options awarded by the Company	40,570	-	(40,570)	-	-	-	-	-	-
Repurchase of shares program	-	(75,674)	1,354	-	-	-	(74,320)	-	(74,320)
Transactions with share-based payments	-	70,864	-	-	-	(70,864)	-	-	-
Transactions with shareholders:									
Profit for the period	-	-	-	-	-	683,881	683,881	(2)	683,879
Fair value of asset instruments	-	-	28,465	-	-	-	28,465	-	28,465
Other comprehensive income:									
Foreign currency translation adjustments for the period	-	-	-	-	406	-	406	-	406
Gains with derivatives	-	-	-	-	2,731	-	2,731	-	2,731
At September 30, 2021	8,888,979	(4,810)	14,667	253,071	13,912	(590,493)	8,575,326	(3,425)	8,571,901

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

## Parent Company and Consolidated Statements of Cash Flows

For the nine-month periods ended September 30, 2021 and 2020

(All amounts are in thousands of reais)

	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>9/30/2021</b>	<b>9/30/2020</b>	<b>9/30/2021</b>	<b>9/30/2020</b>
<b>Cash flows from operating activities</b>				
<b>Result before income taxes</b>	761,984	323,481	871,295	422,697
Ajustes para reconciliar o lucro ao fluxo de caixa das atividades operacionais:				
Depreciation and amortization	156,356	102,184	452,611	344,787
Write-off of properties, plants and equipment and intangible assets	-	-	483	21,440
Equity pickup result	(380,662)	(279,829)	15	8,361
Write-off of dry wells and subcommercial areas	38,761	10,673	38,761	10,673
Financial result, net	(41,639)	15,729	68,470	149,586
Provision for contingencies	(1,933)	(16,904)	(30)	(25,639)
Amortization of funding cost	2,074	5,413	6,010	17,838
	<b>534,941</b>	<b>160,747</b>	<b>1,437,615</b>	<b>949,743</b>
Increase in assets / Increase in operating liabilities				
Advances to suppliers	(329)	2,549	(461)	56,858
Prepaid expenses	(6,348)	(4,713)	(16,869)	(31,799)
Trade receivables	(1,019)	332	(69,852)	398,068
Taxes recoverable	(71,874)	5,633	(75,061)	(6,599)
Secured deposits	-	(331)	-	(294)
Inventories	(4,618)	(9,221)	(128,961)	(114,483)
Taxes and contributions	42,434	(22,142)	28,631	(7,155)
Trade payables	(107,806)	22,030	(144,011)	(239,454)
Social and labor obligations	(26,458)	(14,450)	(32,530)	(13,621)
Loans	106,949	(578,407)	-	(2,457)
Related-party transactions	(96,987)	107,451	1	5,816
Prepayments - Fuel Consumption Account	-	-	-	20,216
Other assets and liabilities	16,618	(3,087)	6,081	1,622
	<b>(149,438)</b>	<b>(494,356)</b>	<b>(433,032)</b>	<b>66,718</b>
Income tax and social contribution paid	(33,564)	(9,197)	(62,364)	(34,797)
Received dividends	279,368	-	-	-
<b>Net cash and cash equivalents provided by (used in) operating activities</b>	<b>631,307</b>	<b>(342,806)</b>	<b>942,219</b>	<b>981,664</b>
<b>Cash flow from investing activities</b>				
Acquisition of properties, plants and equipment and intangible assets	(184,268)	(221,266)	(861,430)	(1,557,099)
(Transfer)/decrease of capital in investee	307,986	(871,620)	-	-
Advance for future capital increase	(91,043)	(616,798)	-	-
Receipt for the sale of interest in subsidiaries	-	18,782	-	18,782
Marketable securities	(47,134)	109,177	33,868	137,862
<b>Net cash and cash equivalents provided by (used in) investing activities</b>	<b>(14,459)</b>	<b>(1,581,725)</b>	<b>(827,562)</b>	<b>(1,400,455)</b>
<b>Cash flow from financing activities</b>				
Payment of lease liability	(21,130)	(30,296)	(42,112)	(39,266)
Repurchase of own shares	-	-	(74,319)	-
Funding	-	2,097,968	480,872	2,591,657
Amortizations of principal - financings	(11,586)	(98,657)	(61,396)	(888,309)
Interest paid	(116,972)	(71,525)	(222,825)	(202,549)
Funding costs	-	(58,603)	-	(77,623)
Secured deposits	-	-	(75,654)	(79,031)
<b>Net cash and cash equivalents provided by (used in) the financing activities</b>	<b>(149,688)</b>	<b>1,838,887</b>	<b>4,566</b>	<b>1,304,879</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>467,160</b>	<b>(85,644)</b>	<b>119,223</b>	<b>886,088</b>
<b>Statement of the variation in cash and cash equivalents</b>				
At the beginning of the period	275,334	1,006,475	1,384,933	1,517,583
At the end of the period	742,494	920,831	1,504,156	2,403,671
<b>Increase (decrease) in cash and cash equivalents</b>	<b>467,160</b>	<b>(85,644)</b>	<b>119,223</b>	<b>886,088</b>

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



## Parent Company and Consolidated Statements of Added Value

For the nine-month periods ended September 30,  
2021 and 2020  
(All amounts are in thousands of reais)

	Parent Company		Consolidated	
	9/30/2021	9/30/2020	9/30/2021	9/30/2020
<b>Revenue</b>	<b>1,103,935</b>	<b>501,263</b>	<b>3,876,968</b>	<b>2,275,252</b>
Sales of goods, products and services	1,103,935	483,134	3,773,900	2,214,538
Other revenue	-	18,129	103,068	60,714
<b>Consumables acquired from third parties (including ICMS and IPI)</b>	<b>(147,653)</b>	<b>(159,992)</b>	<b>(1,600,607)</b>	<b>(770,578)</b>
Materials, electricity, outsourced services and others	(146,986)	(157,755)	(913,149)	(627,027)
Generation inputs	-	-	(686,695)	(138,056)
Impairment and recovery of assets	(667)	(2,237)	(763)	(5,495)
<b>Gross added value</b>	<b>956,282</b>	<b>341,271</b>	<b>2,276,361</b>	<b>1,504,674</b>
Depreciation and amortization	(156,356)	(102,184)	(452,611)	(344,787)
<b>Net added value generated by the entity</b>	<b>799,926</b>	<b>239,087</b>	<b>1,823,750</b>	<b>1,159,887</b>
<b>Transferred added value</b>	<b>548,278</b>	<b>401,208</b>	<b>174,836</b>	<b>141,096</b>
Equity pickup result	380,662	279,829	(15)	(8,361)
Finance income	101,805	64,609	173,779	145,064
Interest on loan operations and debentures	37,698	29,898	9	649
Shared services	28,102	26,194	-	-
Others	11	678	1,063	3,744
<b>Total added value to be distributed</b>	<b>1,348,204</b>	<b>640,295</b>	<b>1,998,586</b>	<b>1,300,983</b>
<b>Distribution of added value</b>	<b>1,348,204</b>	<b>640,295</b>	<b>1,998,586</b>	<b>1,300,983</b>
<b>Personnel</b>	<b>131,206</b>	<b>94,061</b>	<b>250,997</b>	<b>196,691</b>
Direct remuneration	85,567	55,751	174,309	131,749
Benefits	39,782	34,917	66,131	57,575
FGTS and contributions	5,857	3,393	10,557	7,367
<b>Taxes and contributions</b>	<b>443,846</b>	<b>103,703</b>	<b>844,722</b>	<b>400,111</b>
Federal	259,377	64,610	623,058	338,762
State	50,304	11,999	54,152	14,203
Municipal	636	904	679	1,054
Fees and contributions	133,529	26,190	166,833	46,092
<b>Remuneration of third-parties' capital</b>	<b>89,271</b>	<b>121,432</b>	<b>218,988</b>	<b>383,910</b>
Interest on borrowings and debentures	54,755	57,581	114,824	121,382
Other finance costs	29,035	35,876	46,836	163,524
Exchange and monetary variation	2,564	23,230	36,764	84,390
Rent	5,263	4,744	17,551	14,536
Others	(2,346)	1	3,013	78
<b>Remuneration of own capital</b>	<b>683,881</b>	<b>321,099</b>	<b>683,879</b>	<b>320,271</b>
Profit for the period	683,881	321,099	683,881	321,099
Profit (loss) for the period attributed to non-controlling shareholders	-	-	(2)	(828)
	<b>1,348,204</b>	<b>640,295</b>	<b>1,998,586</b>	<b>1,300,983</b>

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

## Notes to the Parent Company and Consolidated Interim Financial Statements at September 30, 2021

(All amounts are in thousands of reais unless otherwise stated)

### 1. Operations \*

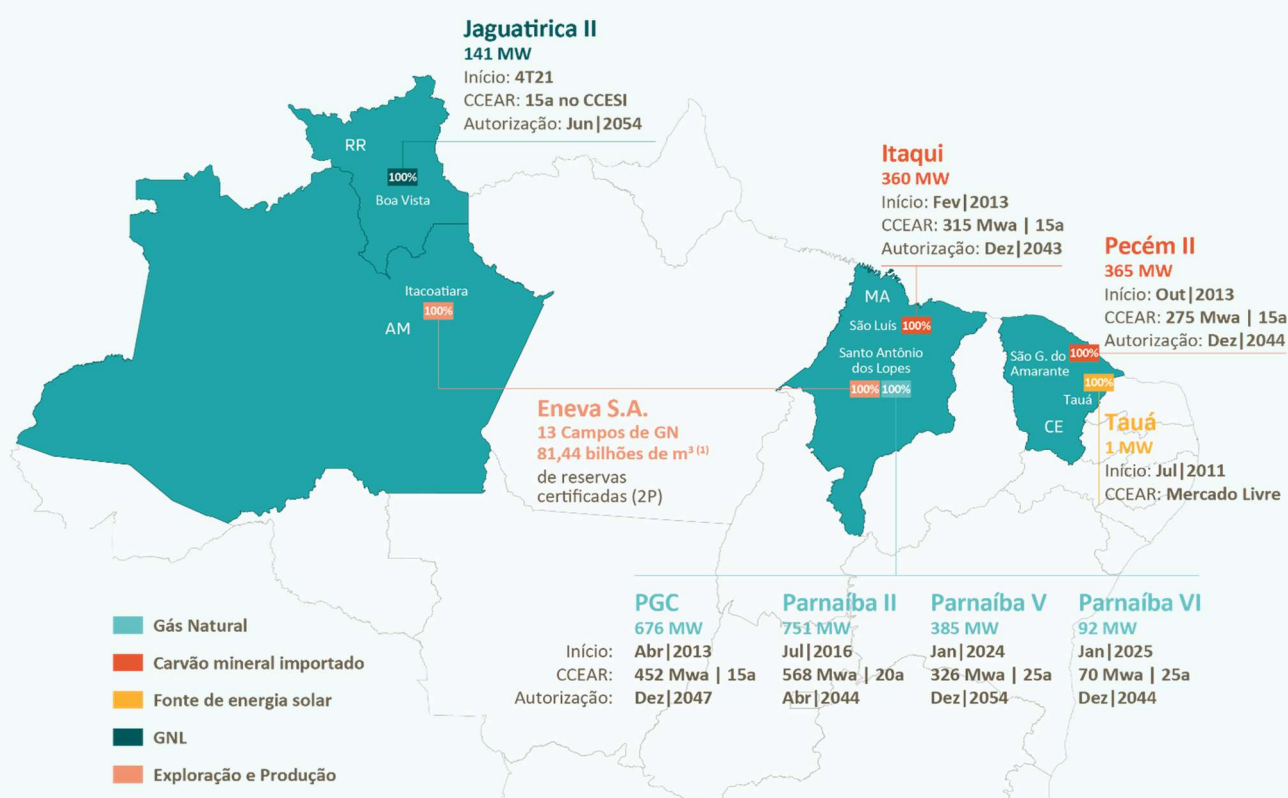
Eneva S.A. ("Company", "Group" or "Eneva") is a publicly traded company registered in B3 S.A. – Brasil, Bolsa, Balcão, under the code ("ENEV3"), headquartered in the Municipality and State of Rio de Janeiro, which operates in the generation and trade of electric power and in the exploration and production (E&P) of natural gas in Brazil.

Eneva counts on a thermal power station of 2.8 GW of installed capacity (78% operating), being 2.0 GW natural gas (74%) and 725 MW mineral coal (26%). It is the second largest company in thermal capacity in the country, responsible for 9% of the national installed thermal capacity.

Currently, the Company has thirteen fields able to produce, 11 of which are declared commercial and two acquired through bidding round or granting process. Of these, six are in production, five of which are entirely intended for the supply of natural gas thermoelectric plants located in the state of Maranhão ("Parnaíba Complex"), thus assuming a production commitment of 8.4 million m<sup>3</sup>/day, and one in Amazonas in feasibility process to supply the thermoelectric power plant Jaguatirica, in Roraima.

Eneva is the largest natural gas private operator in Brazil, with an exploratory area of 64 thousand km<sup>2</sup> in the Parnaíba Basin, State of Maranhão, and in the Amazon and Solimões Basin, in the State of Amazonas, and in the Paraná Basin, located between the States of Goiás and Mato Grosso do Sul.

### Ventures



(\*) Operating information related to the installed capacity, contracted capacity, production and area are not reviewed by independent auditor.

## 1.1 Significant events in the period:

### COVID-19 pandemic- Context, initiatives and impacts

The pandemic remains imposing challenges for the society, mainly related to the economy security.

The Company has been paying attention to the evolution of the pandemic, maintaining all measures to preserve the health and safety of its employees (own and third parties) and supporting communities in the locations where it operates. As a way of contributing to the battle against the virus, the Company continues to carry out voluntary actions to assist families in the most vulnerable situation and health professionals in the areas where it operates, focusing on preventive measures. In this quarter, we maintained the donation of personal hygiene kits, cleaning supplies, basic food baskets. Besides these actions, the Company keeps on adopting the remote work for some administrative and non-operational positions and the quick tests for its employees. The Company will keep on paying attention to the orientations of the authorities and will adopt the recommended measures focused on the health of the employees and society.

#### (a) Revenue recognition and evaluation of credit losses

The Company still has not identified a material impact resulting from the pandemic in its operating revenues arising from the power generation segment (gas and coal-fired thermal plants). It has also identified no change in the risk matrix, which impacted the probability of realization of its receivable linked to this segment, as established in CPC 48 - Financial Instruments.

Regarding the revenue arising from the energy trade area, since the beginning of the pandemic, the Company has adopted strict criteria for assessing the counterparties' credit risk. For this reason, the Company is not carrying out operations with agents that may be more affected by COVID-19. Furthermore, we are demanding additional guarantees to carry out new businesses. Accordingly, the Company also has not identified any change in the risk matrix, which would impact the revenue recognition, as well as the probability of realization of this receivable, as established in IFRS15/CPC 47 - Revenue from Contract with Customers and IFRS9/CPC 48 - Financial Instruments.

The Company revised and updated the assumptions used in the model for calculating the net present value ("NPV") of bilateral contracts for market to market and it did not identify changes that impacted these interim statements.

#### (b) Assessment of indicative of impairment of non-financial assets and of recoverability of deferred income tax and social contribution

The company constantly monitors the main operating and macroeconomic assumptions, concluding that there was no change in the basis scenario projected and assessed on December 31, 2020. Therefore, we identified no evidences that the assets were recorded at amounts higher than its recoverable values.

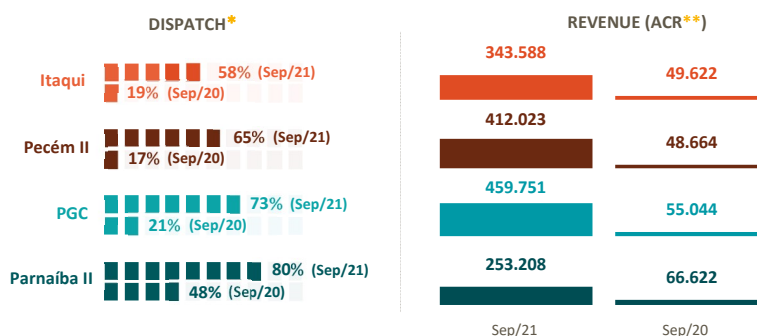
#### (c) Projects in construction

The projects in construction Parnaíba V and Jaguaratirica thermoelectric are foreseen to begin their operations in the first half of 2022. The schedule for implantation of Jaguaratirica II thermoelectric was reviewed and approved by ANEEL, in Board's Ordinary Public Meeting held on July 27, 2021. The postponement of the initial term of the Contract for the Commercialization of Electric Energy and Power in Isolated Systems ("CCESI") went from June 28, 2021 to January 27, 2022 or the date of effective start of commercial operation of the plant, whichever occurs first. The CCESI supply term remained unchanged, with the consequent postponement of its final term from June 27, 2036 to January 26, 2037.

On September 27, 2021, the Company opened the Gas Treatment Unit (UTG) Azulão, which is part of the Azulão-Jaguaratirica integrated project and it is located in the municipality of Silves, in the interior of the State of Amazonas. The gas produced in Azulão is liquefied and transported in trucks with cryogenic tanks to Boa Vista (RR), where it supplies the Jaguaratirica II plant, which will generate enough energy to supply around 70% of the State of Roraima.

## Operations and finance \*

In view of the National System Operator (ONS) declaration that the country is going through the worst hydrological crisis since 1930, there was an increase in thermal generation. As a result, there was an increase in the dispatch curve of the Company's plants over the period, reflecting on the operating results for the quarter.



\* Information not reviewed by independent auditor

\*\*Revenue linked to the ACR - Regulated Contract Environment, i.e., it varies mainly according to the dispatch.

Extraordinarily, in August 2021, Eneva disclosed a new reserve and contingent resources certification report, related to June 30, 2021. In this new report, the reserves of Campo de Azulão and the contingent resources of certain fields and areas located in the Amazonas Basin and Solimões Basin acquired in the 2nd Bidding Cycle of the Permanent Offer (OP) of the ANP were evaluated exclusively. The option to carry out a new certification including these new assets took into account the planned expansion of the natural gas thermal generation capacity in Brazil, and the acceptance of contingent gas resources for fuel proof purposes in the qualification process of new projects in energy auctions. As a result of the new assessment carried out by the certifier, the following volumes were released:

- **Campo de Azulão:** increase of certified reserves (2P) of total gas in the field by 0.5 billion m<sup>3</sup>, after the incorporation of information from block AM-T-85, acquired in the 2nd Cycle of the OP, which indicated an increase in the original volumes of gas within the field area;
- **Blocks AM-T-84 and AM-T-85 (Amazon Basin):** total contingent resources of gas of 5.84 billion m<sup>3</sup> and of oil of 4.23 million of barrels, both P50. The certification of resources was supported by the possibility of extending gas volumes from Azulão to the adjacent block (AM-T-85) and the incorporation of gas and oil volumes from well 1-BRSA-1293-AM, in Block AM-T-84;
- **Juruá Area (Solimões Basin):** contingent resources of 20.85 billion m<sup>3</sup> of gas (P50), calculated based on reservoir simulations to obtain recovery factors and production profiles.

It should be highlighted that the accounting effects related to this increase in contingent reserves will be prospective (from the declaration of commerciality of these areas).

Additionally, on September 23, 2021, the Company entered into an exclusivity and preference agreement with the Grupo Vale Azul Participações Ltda. ("GVA") and Tepor – Terminal Portuário de Macaé Ltda., aiming at the formation of a subsidiary between Eneva and GVA, in order to develop, manage and explore Tepor project. The transaction is subject to technical studies and an assessment of the project's financial feasibility by Eneva, which will decide, at its sole discretion, to enter into definitive agreements. If the transaction becomes effective, Eneva will be controlling shareholder, holding 65% of total shares, and GVA will hold 35%.

## 2. Licenses and authorizations

### Troféu Transparência



In August, for the first time, Eneva was one of the winners of "Troféu Transparência – Prêmio ANEFAC – FIPECAFI", among two thousand companies. The award is granted by ANEFAC (National Association of Finance, Management and Accounting Executives) with the objective of recognizing the best accounting practices, evaluating the transparency, objectivity and relevance of the information provided to the market.

This is a very important award, as it recognizes the Company's commitment to the best governance practices in the disclosure of Financial Statements.

In the 3rd quarter of 2021, licenses relevant for the Company were issued. The operations of Azulão were authorized, with issuance of operation license to UTG Azulão, signaling the good progress of the works related to the Integrated Project Azulão-Jaguatirica. Also in Amazonas, two exploratory wells were authorized as part of the campaign scheduled for 2021. Noteworthy is the renewal of the operating license referring

to UTE Pecém II in the State of Ceará and operating license to UTE Parnaíba I. Also in this period, it was issued the operating license to UTE Parnaíba V, currently in final installation stage. In addition, the maintenance of all environmental licenses and authorizations is highlighted, proving the compliance with the social and environmental programs necessary for the Eneva's operations.

### 3. Presentation of the parent company and consolidated interim financial statements

The parent company and consolidated interim financial statements was elaborated based on the same accounting policies, critical judgments of estimates, principles, calculation methods and criteria as those adopted for the elaboration of the financial statements for the year ended December 31, 2020 and, consequently, they should be read together with this information.

In order to present just the aspects material to the quarter ended September 30, 2021, we are not presenting the notes below, which were disclosed in the parent company and

consolidated financial statements for the year ended December 31, 2020, because it did not suffer significant updates in the period.

The preparation of the parent company and consolidated interim financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the accounting policies. Accounting estimates and judgments are continually evaluated and are based on historical analysis and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Heading of the notes	Number of the notes
Critical accounting estimates and judgments	7
Income tax and social contribution recoverable	13
Intangible assets	14
Income tax and social contribution payable	16
Provision for decommissioning costs	20
Insurance coverage	28
Commitments	29
Research and development - electric power sector	25 (e)
Provision - reimbursement cost	25 (f)

The issue of these interim financial statements was authorized by the Executive Board on November 1, 2021 and by the Board of Directors on November 4, 2021.

#### Parent company and consolidated interim financial statements

The parent company and consolidated interim financial statements are in accordance with CPC 21 (R1) and the Company's consolidated information are in accordance with CPC 21(R1) and IAS 34 – *Interim Financial Reporting*, issued by the *International Accounting Standards Board* – IASB, as well as the presentation of this information is according to the standards issued by the Securities and Exchange Commission, applicable to the elaboration of the parent company and consolidated interim financial statements - ITR.

The presentation of the parent company and consolidated statements of added value is required by the Brazilian corporate legislation and the accounting practices adopted in Brazil for listed companies. The statement of added value was prepared according to the criteria defined in the Technical Pronouncement CPC 9 - "Statement of added value", while it is not required by IFRS. Therefore, under the IFRS, the presentation of such statements is considered supplementary information, and not part of the set of these interim financial statements.

In the presentation of the parent company interim financial statements, the costs related to the debentures issued by Eneva S.A. (3rd series), whose objective is the construction of project Parnaíba V, are recorded as "investment in subsidiaries", according to paragraph 8, of CPC 43 – initial adoption of technical pronouncements CPCs 15 to 41.

In the consolidated interim financial statements, these costs are presented as "property, plant and equipment". Accordingly, there is no difference between the parent company shareholders' equity and the consolidated equity.

Furthermore, the shares of Eneva S.A., which were acquired by the subsidiary Parnaíba II Geração de Energia S.A., in order to carry out the Company's shares repurchase program, are recorded as parent company and consolidated shareholders' equity on a reflexive way. Accordingly, this operation gives rise to no difference between the parent company's shareholders' equity and the consolidated equity, in accordance with the paragraph 8, of CPC 43 - initial adoption of the technical pronouncements CPCs 15 to 41.

The interim financial statements of the Company and its subsidiaries and associates are measured using the currency of the main economic environment in which the entity operates ("functional currency"), which is real ("R\$"), except in relation to the subsidiary Parnaíba BV that uses the U.S. Dollar ("USD"), whose functional currency is different from the presentation and its translation follows the same criteria used on December 31, 2020.

### Changes in accounting practices and disclosures

The Company adopts, with no material impacts, the amendments to "CPC 06 (R2) – Leases" and "CPC 48 – Financial Instruments", in accordance with the review of the technical pronouncements No. 17, as from January 1, 2021.

## 4. Segment reporting <sup>(1)</sup>

The Company's management manages its ventures based on five main business segments, namely: (i) gas-fired thermal plants, (ii) *upstream*, (iii) coal-fired thermal plants, (iv) energy trade and (v) holding and others.

The performance of the activities of each segment are evaluated by the Company's Executive Board and reflect the structure of the business model adopted. It is worth noting that the operations between the Company and its subsidiaries, as well as the operations between the subsidiaries, are completely eliminated for the presentation of the balances by segment.

The segments are described as follows:

### i. Gas-fired thermal plants

This segment comprises the subsidiaries Parnaíba II Geração de Energia S.A. and Parnaíba Geração e Comercialização S.A., which make up the Parnaíba Complex in the State of Maranhão. This complex has total installed capacity of around 1.4 GW, which will increase to 2.0 GW as from the conclusion of the cycle closing works, known as Parnaíba V project, expected to be concluded in the 1st half of 2022 and Parnaíba VI project, whose objective is the expansion of the thermal power plant UTE MC2 Nova Venécia 2 ("Parnaíba II"), with additional installed capacity of 92.3 MW, expected to be concluded on the 1st half of 2025.

The entire complex is connected to the North Subsystem of generation and transmission of energy of the National Interconnected System (SIN).

Furthermore, the gas thermal generation segment counts with the Azulão-Jaguatirica project, with installed capacity of 132.3 MW, being implanted in the Municipality of Boa Vista, in the State of Roraima, expected to be concluded in 1st quarter of 2022. The project is located in an isolated system.

### ii. Upstream

In this segment, the Company operates 24 exploratory blocks and 13 fields able to produce natural gas in the Parnaíba and Amazon and Solimões Basins, totaling concession contracts for exploration and production (E&P) of hydrocarbons in more than 64,000 km<sup>2</sup>.

The Company is committed to the production of 8.4 million m<sup>3</sup> of natural gas per day, totally destined to the supply of Parnaíba Complex, consolidating the Reservoir-to-Wire ("R2W") model, implemented in a pioneering way in the country. This segment comprises the Companies Eneva S.A. and Parnaíba B.V..

### iii. Coal-fired thermal plants

This segment comprises the subsidiaries Itaquí Geração de Energia S.A., which has installed capacity of 360 MW, located in the State of Maranhão, connected to the North Subsystem, and Pecém II Geração de Energia S.A., with installed capacity of 365 MW, located in the State of Ceará, connected to the Northeast Subsystem, both with energy transmission from the National Interconnected System (SIN).

### iv. Energy trading

In this segment, the trade of energy contracts occurs in the Free Contract Environment ("Ambiente de Contratação Livre - ACL"), mandatorily registered in the Electricity Trade Chamber ("Câmara de Comercialização de Energia Elétrica - CCEE"), through the indirect subsidiary Eneva Comercializadora de Energia Ltda.

### v. Holding and others

This segment comprises Eneva Participações S.A., besides companies held for the development of projects.

The balance sheet, per segment, on the base date September 30, 2021 and December 31, 2020 and the statements of operations on the base date September 30, 2021 and 2020, are as follows:

<sup>(1)</sup> Information regarding installed capacity and exploratory blocks and fields are not reviewed by independent auditors.



## Equity accounts - 9/30/2021:

	Natural Gas Generation											
	Gas-fired thermal plants	Upstream	Eliminations	Subtotal Consolidated	Coal-fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated	
Total assets	7,027,540	7,968,769	(561,534)	14,434,775	4,874,203	-	4,874,203	153,822	302,214	(1,918,698)	17,846,316	
Current assets	1,078,872	1,792,570	(332,682)	2,538,760	1,067,636	-	1,067,636	119,416	67,670	(428,743)	3,364,739	
Cash and equivalents	525,784	742,537	-	1,268,321	203,169	-	203,169	4,618	28,048	-	1,504,156	
Trade receivables	329,110	103,569	(97,929)	334,750	367,882	-	367,882	107,595	512	-	810,739	
Inventories	38,172	49,895	-	88,067	219,898	-	219,898	-	11	-	307,976	
Other assets	185,806	896,569	(234,753)	847,622	276,687	-	276,687	7,203	39,099	(428,743)	741,868	
Non-current assets	5,948,668	6,176,199	(228,852)	11,896,015	3,806,567	-	3,806,567	34,406	234,544	(1,489,955)	14,481,577	
Deferred income tax and social contribution	14,992	479,495	-	494,487	252,853	-	252,853	33,121	38	-	780,499	
PPE and intangible assets	5,899,006	3,347,266	-	9,246,272	3,544,231	-	3,544,231	163	110,072	631,466	13,532,204	
Other assets	34,670	2,349,438	(228,852)	2,155,256	9,483	-	9,483	1,122	124,434	(2,121,421)	168,874	
Total liabilities	7,027,540	7,968,769	(561,534)	14,434,775	4,874,203	-	4,874,203	153,822	302,214	(1,918,698)	17,846,316	
Current liabilities	991,954	441,997	(446,404)	987,547	882,032	-	882,032	67,738	5,630	(537,394)	1,405,553	
Loans	44,472	15,580	-	60,052	-	-	-	-	-	-	60,052	
Debentures	154,999	54,834	-	209,833	-	-	-	-	-	-	209,833	
Other liabilities	792,483	371,583	(446,404)	717,662	882,032	-	882,032	67,738	5,630	(537,394)	1,135,668	
Non-current liabilities	3,096,256	4,714,391	(115,130)	7,695,517	1,406,791	-	1,406,791	3,734	143,882	(1,381,062)	7,868,862	
Loans	1,708,690	53,070	-	1,761,760	-	-	-	-	-	-	1,761,760	
Debentures	1,231,888	4,485,009	-	5,716,897	-	-	-	-	-	-	5,716,897	
Other liabilities	155,678	176,312	(115,130)	216,860	1,406,791	-	1,406,791	3,734	143,882	(1,381,062)	390,205	
Non-controlling shareholders	-	-	-	-	-	-	-	-	(3,425)	-	(3,425)	
Shareholders' equity	2,939,330	2,812,381	-	5,751,711	2,585,380	-	2,585,380	82,350	156,127	(242)	8,575,326	

## Equity accounts - 12/31/2020:

	Natural Gas Generation										
	Gas -fired thermal plants	Upstream	Eliminations	Subtotal Consolidated	Coal -fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
<b>Total assets</b>	<b>6,603,693</b>	<b>6,117,417</b>	<b>(468,634)</b>	<b>12,252,476</b>	<b>4,698,796</b>	<b>(2,954)</b>	<b>4,695,842</b>	<b>155,985</b>	<b>833,036</b>	<b>(1,719,243)</b>	<b>16,218,096</b>
<b>Current assets</b>	<b>1,535,381</b>	<b>994,754</b>	<b>(300,994)</b>	<b>2,229,141</b>	<b>722,828</b>	<b>-</b>	<b>722,828</b>	<b>102,133</b>	<b>73,753</b>	<b>(197,453)</b>	<b>2,930,402</b>
Cash and equivalents	918,719	275,380	-	1,194,099	170,994	-	170,994	9,638	10,202	-	1,384,933
Trade receivables	415,149	99,741	(97,999)	416,891	248,329	-	248,329	35,744	-	-	700,964
Inventories	25,227	45,277	-	70,504	108,501	-	108,501	-	10	-	179,015
Other assets	176,286	574,356	(202,995)	547,647	195,004	-	195,004	56,751	63,541	(197,453)	665,490
<b>Non-current assets</b>	<b>5,068,312</b>	<b>5,122,663</b>	<b>(167,640)</b>	<b>10,023,335</b>	<b>3,975,968</b>	<b>(2,954)</b>	<b>3,973,014</b>	<b>53,852</b>	<b>759,283</b>	<b>(1,521,790)</b>	<b>13,287,694</b>
Deferred income tax and social contribution	24,092	503,142	-	527,234	294,190	-	294,190	43,599	36	-	865,059
PPE and intangible assets	5,003,927	2,901,954	-	7,905,881	3,669,441	-	3,669,441	198	111,697	598,003	12,285,220
Other assets	40,293	1,717,567	(167,640)	1,590,220	12,337	(2,954)	9,383	10,055	647,550	(2,119,793)	137,415
<b>Total liabilities</b>	<b>6,603,693</b>	<b>6,117,417</b>	<b>(468,634)</b>	<b>12,252,476</b>	<b>4,698,796</b>	<b>(2,954)</b>	<b>4,695,842</b>	<b>155,985</b>	<b>833,036</b>	<b>(1,719,243)</b>	<b>16,218,096</b>
<b>Current liabilities</b>	<b>804,714</b>	<b>332,106</b>	<b>(358,597)</b>	<b>778,223</b>	<b>443,342</b>	<b>(497)</b>	<b>442,845</b>	<b>40,271</b>	<b>9,737</b>	<b>(205,137)</b>	<b>1,065,939</b>
Loans	3,580	15,613	-	19,193	-	-	-	-	-	-	19,193
Debentures	106,634	11,886	-	118,520	-	-	-	-	-	-	118,520
Other liabilities	694,500	304,607	(358,597)	640,510	443,342	(497)	442,845	40,271	9,737	(205,137)	928,226
<b>Non-current liabilities</b>	<b>2,669,600</b>	<b>4,472,445</b>	<b>(110,037)</b>	<b>7,032,008</b>	<b>1,558,610</b>	<b>(2,457)</b>	<b>1,556,153</b>	<b>3,498</b>	<b>143,864</b>	<b>(1,514,106)</b>	<b>7,221,417</b>
Loans	1,246,493	64,606	-	1,311,099	-	-	-	-	-	-	1,311,099
Debentures	1,320,488	4,273,365	-	5,593,853	-	-	-	-	-	-	5,593,853
Other liabilities	102,619	134,474	(110,037)	127,056	1,558,610	(2,457)	1,556,153	3,498	143,864	(1,514,106)	316,465
<b>Non-controlling shareholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,423)</b>	<b>-</b>	<b>(3,423)</b>
<b>Shareholders' equity</b>	<b>3,129,379</b>	<b>1,312,866</b>	<b>-</b>	<b>4,442,245</b>	<b>2,696,844</b>	<b>-</b>	<b>2,696,844</b>	<b>112,216</b>	<b>682,858</b>	<b>-</b>	<b>7,934,163</b>

9/30/2021

	Natural Gas Generation				Coal - fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas-fired thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Statement of operations</b>											
Sales and services income	1,926,309	953,466	(893,078)	<b>1,986,697</b>	1,287,261	-	<b>1,287,261</b>	371,227	660	(203,855)	<b>3,441,990</b>
Cost of sales and services	(1,630,661)	(322,810)	893,078	<b>(1,060,393)</b>	(944,489)	-	<b>(944,489)</b>	(374,605)	(1,215)	203,855	<b>(2,176,847)</b>
General and administrative	(34,734)	(249,016)	(3,422)	<b>(287,172)</b>	(17,366)	-	<b>(17,366)</b>	(6,814)	(826)	(10,269)	<b>(322,447)</b>
Other operating income (expenses)	3,559	16,225	-	<b>19,784</b>	7,488	-	<b>7,488</b>	-	(382)	155	<b>27,045</b>
Costs with exploration and dry well	-	(64,144)	-	<b>(64,144)</b>	-	-	<b>-</b>	-	-	-	<b>(64,144)</b>
Equity pickup result	-	380,767	(156,210)	<b>224,557</b>	125,469	(125,469)	<b>-</b>	-	40,188	(264,760)	<b>(15)</b>
Finance income	29,127	100,177	-	<b>129,304</b>	40,663	-	<b>40,663</b>	40,891	1,682	(37,689)	<b>174,851</b>
Financial costs	(65,564)	(53,360)	-	<b>(118,924)</b>	(127,703)	-	<b>(127,703)</b>	(88)	(112)	37,689	<b>(209,138)</b>
Income tax and social contribution	(45,873)	(78,103)	-	<b>(123,976)</b>	(52,852)	-	<b>(52,852)</b>	(10,478)	(110)	-	<b>(187,416)</b>
<b>Profit (Loss) for the period</b>	<b>182,163</b>	<b>683,202</b>	<b>(159,632)</b>	<b>705,733</b>	<b>318,471</b>	<b>(125,469)</b>	<b>193,002</b>	<b>20,133</b>	<b>39,885</b>	<b>(274,874)</b>	<b>683,879</b>
Attributable to the controlling shareholders	182,163	683,202	(159,632)	<b>705,733</b>	318,471	(125,469)	<b>193,002</b>	20,133	39,885	(274,872)	<b>683,881</b>
Attributed to the non-controlling shareholders	-	-	-	-	-	-	-	-	-	(2)	<b>(2)</b>

9/30/2020

	Natural Gas Generation				Coal - fired thermal plants	Eliminations	Subtotal Consolidated	Energy trade	Holding and others	Eliminations	Total consolidated
	Gas-fired thermal plants	Upstream	Eliminations	Subtotal Consolidated							
<b>Statement of operations</b>											
Sales and services income	1,139,110	437,414	(404,181)	<b>1,172,343</b>	733,871	-	<b>733,871</b>	322,840	177	(209,429)	<b>2,019,802</b>
Cost of sales and services	(763,758)	(147,218)	399,689	<b>(511,287)</b>	(473,489)	-	<b>(473,489)</b>	(300,137)	(1,114)	209,429	<b>(1,076,598)</b>
General and administrative	(19,673)	(162,346)	-	<b>(182,019)</b>	(16,514)	-	<b>(16,514)</b>	(4,898)	(4,702)	(10,269)	<b>(218,402)</b>
Other operating income (expenses)	(19,516)	28,787	-	<b>9,271</b>	4,661	-	<b>4,661</b>	-	6,601	808	<b>21,341</b>
Costs with exploration and dry well	-	(89,698)	-	<b>(89,698)</b>	-	-	<b>-</b>	-	-	-	<b>(89,698)</b>
Equity pickup result	-	289,615	(156,145)	<b>133,470</b>	17,581	(17,581)	<b>-</b>	-	71,757	(213,588)	<b>(8,361)</b>
Finance income	12,583	55,439	(2,759)	<b>65,263</b>	96,458	-	<b>96,458</b>	16,292	1,265	(29,821)	<b>149,457</b>
Financial costs	(84,421)	(82,555)	7,251	<b>(159,725)</b>	(244,690)	-	<b>(244,690)</b>	13	(263)	29,821	<b>(374,844)</b>
Income tax and social contribution	(57,196)	(2,382)	-	<b>(59,578)</b>	(37,469)	-	<b>(37,469)</b>	(5,305)	(74)	-	<b>(102,426)</b>
<b>Profit (Loss) for the period</b>	<b>207,129</b>	<b>327,056</b>	<b>(156,145)</b>	<b>378,040</b>	<b>80,409</b>	<b>(17,581)</b>	<b>62,828</b>	<b>28,805</b>	<b>73,647</b>	<b>(223,049)</b>	<b>320,271</b>
Attributable to the controlling shareholders	207,129	327,056	(156,145)	<b>378,040</b>	80,409	(17,581)	<b>62,828</b>	28,805	73,647	(222,221)	<b>321,099</b>
Attributed to the non-controlling shareholders	-	-	-	-	-	-	-	-	-	(828)	<b>(828)</b>

## Gross revenue between segments and customers

	9/30/2021			9/30/2020		
	Total Gross Revenue of the Segment (a)	Intercompany Gross Revenue*	Customers Gross Revenue	Total Gross Revenue of the Segment	Intercompany Gross Revenue*	Customers Gross Revenue
Gas-fired thermal plants	2,154,114	188,976	1,965,138	1,266,090	53,301	1,212,789
Upstream	1,103,935	1,097,194	6,741	483,134	480,652	2,482
Coal	1,447,044	-	1,447,044	822,875	-	822,875
Energy trader	409,066	35,658	373,408	355,747	177,475	178,272
Holding and others	725	-	725	195	-	195
	<b>5,114,884</b>	<b>1,321,828</b>	<b>3,793,056</b>	<b>2,928,041</b>	<b>711,428</b>	<b>2,216,613</b>

\* Revenue eliminated for presentation purposes in the consolidated financial statements

## (a) Analysis of the gross revenue of the segment - per category

							9/30/2021
	CCEAR		MCP *	Lease		Gas and Condensed	Total
	Fixed Availability	Variable	Variable	Fixed	Variable	Variable	
Gas-fired thermal plants (a)	1,001,800	712,960	439,354	-	-	-	2,154,114
Upstream	-	-	-	218,829	308,225	576,881	1,103,935
Coal	651,536	755,611	39,897	-	-	-	1,447,044
Energy trader (b)	-	-	409,066	-	-	-	409,066
Holding and others	-	-	725	-	-	-	725
Total	1,653,336	1,468,571	889,042	218,829	308,225	576,881	5,114,884

							9/30/2020
	CCEAR		MCP *	Lease		Gas and Condensed	Total
	Fixed Availability	Variable	Variable	Fixed	Variable	Variable	
Gas-fired thermal plants	955,530	121,665	188,895	-	-	-	1,266,090
Upstream	-	-	-	218,829	26,980	237,325	483,134
Coal	623,373	101,903	97,599	-	-	-	822,875
Energy trader	-	-	355,747	-	-	-	355,747
Holding and others	-	-	195	-	-	-	195
Total	1,578,903	223,568	642,436	218,829	26,980	237,325	2,928,041

\* MCP = Short Term Market (free contract environment)

a. Increase in revenue on September 30, 2021 compared to the same period in 2020 refers to the following factors: (i) updating of fixed revenue by the IPCA that always occurs in the 2nd half of each year, (ii) higher energy dispatch and price observed as a result of the water crisis in the country and (iii) increase in variable lease due to the readjustment of the reference price of the natural gas by the ANP.

b. The volume of traded energy increased mainly during the 3rd quarter due to market favorable conditions for the period.

## 5. Cash and cash equivalents

	Parent Company		Consolidated	
	9/30/2021	12/31/2020	9/30/2021	12/31/2020
Cash and banks	5,833	3,419	55,294	43,382
Repurchase agreements	100,068	13,760	341,845	82,977
CDB	636,593	258,155	1,107,017	1,258,574
	<b>742,494</b>	<b>275,334</b>	<b>1,504,156</b>	<b>1,384,933</b>

These include cash in hand, bank deposits and other short-term highly liquid investments with original maturities of three months or less, with immaterial risk of change in value, being stated at the reporting date that at fair value. These represent amounts allocated to top-tier financial institutions and have an average return of 102.23% of the CDI in 2021.

The main changes in cash in the period ended September 30, 2021 were substantially based on operating cash generation of R\$942,219 and earnings on securities of R\$33,868. And the main outputs were to investment in the construction of Parnaíba V and project Azulão-Jaguatirica, in the amount of R\$ 861,430.

## 6. Marketable securities

		Parent Company		Consolidated	
		9/30/2021	12/31/2020	9/30/2021	12/31/2020
Treasury Financial Bills (LFTs)	(a)	129,739	72,911	443,206	439,658
CDB		73,277	71,659	73,297	71,659
		<b>203,016</b>	<b>144,570</b>	<b>516,503</b>	<b>511,317</b>

- a. Treasury Financial Bills (LFTs) are post-fixed securities whose remuneration is based on the variation of the daily SELIC rate recorded between the purchase date and the maturity date.

## 7. Trade receivables

	Consolidated	
	9/30/2021	12/31/2020
Energy trading agreements in the regulated environment (CCEAR):		
Parnaíba II Geração de Energia S.A.	113,142	118,719
Parnaíba Geração e Comercialização de Energia S.A.	182,515	153,620
Pecém II Geração de Energia S.A.	198,098	99,191
Itaqui Geração de Energia S.A.	167,229	104,921
(a)	660,984	476,451
Energy trading agreements in the free environment (ACL):		
Parnaíba II Geração de Energia S.A.	26,085	57,067
Eneva Comercializadora de Energia Ltda.	16	1,026
Pecém II Geração de Energia S.A.	3,858	29,413
Parnaíba Geração e Comercialização S.A.	7,355	85,692
Itaqui Geração de Energia S.A.	1,917	14,804
Tauá Geração de Energia Ltda.	166	-
(b)	39,397	188,002
Bilateral energy trading agreements:		
Eneva Comercializadora de Energia Ltda.	117,943	45,410
Tauá Geração de Energia Ltda.	345	51
(c)	118,288	45,461
Condensed gas trading contracts		
Eneva S.A.	2,433	1,413
Expected Credit Loss		
Provision for expected credit loss	(10,363)	(10,363)
Total receivables	810,739	700,964

- a. The increase is substantially linked to the average dispatch of thermoelectric plants, which increased (42%) compared to the same period of the previous year and the update of fixed revenue according to the contractual provision, replenishing the inflation for the period. The increase in dispatch is related to the partial resumption of economic activity and to the water crisis.

- b. The variation is substantially linked to the increase in the dispatch curve in the regulated environment, causing a reduction in transactions in the free market. It is worth mentioning that we have verified 100% of timely payment of free environment contracts.
- c. The increase is related to the higher volume of transactions, especially carried out in this quarter due to better commercial conditions and greater demand.

### Credit risk assessment

The energy market is a highly regulated environment, with mechanisms that mitigate the risk of default by its agents. The financial security of the market is based on the model of a multilateral and centralized clearinghouse.

Operations carried out within the scope of the Electricity Trade Chamber (CCEE) are accounted for and settled on a multilateral basis, with no indication of party and counterparty. This model is beneficial for individual agents and for the stability of the market as a whole, minimizing the likelihood of negative impacts. Thus, all agents are guarantors of the operations to be settled.

Additionally, for contracts bilaterally traded, a risk analysis is carried out vis-à-vis the counterparties, before the operation, through audited information, market information and current situation of the company and, subsequently, through the registration of the contract with the CCEE and the monitoring of the company in relation to payments, in case of delay, the energy traded is not recorded and the counterparty will have an energy deficit, subject to the current energy price in the market (PLD) and the fine at the Electricity Trade Chamber (CCEE).

The free energy contracting market also has other forms of risk mitigation, such as contractual clauses, letter of guarantee, guarantee insurance and others.

There are no trade receivables overdue or with loss expectation, except for the balance of Canabrava Energética S.A, in the amount of R\$ 10,363 thousand, whose provision for expected credit loss was fully recognized.

## 8. Inventories

	Parent Company		Consolidated	
	9/30/2021	12/31/2020	9/30/2021	12/31/2020
Material, supplies and others	28,372	21,125	58,154	39,559
Coal (a)	-	-	164,580	65,530
Electronic and mechanical parts	17,235	19,904	74,862	65,489
Lubricant and chemicals	4,288	4,248	10,380	8,437
	<b>49,895</b>	<b>45,277</b>	<b>307,976</b>	<b>179,015</b>

- a. Due to the revision in the dispatch curve for the 2nd half of the year, inventory consumption was intensified and purchases had to be made throughout the quarter. The current position of the stock reflects the higher acquisition costs of the input in the period.

## 9. Deferred taxes

### Deferred taxes

Deferred taxes by company and nature are as follows:

					Consolidated 9/30/2021	
	Deferred asset			Deferred liability	Net	
	Tax losses/Negative basis	Temporary differences	Total	Assets at fair value	Temporary differences	
Eneva	485,445	50,407	535,852	79,082	(135,440)	479,494
Itaqui	183,557	30,657	214,214	-	(28,596)	185,618
PGC	7,364	29,749	37,113	-	(81,063)	(43,950)
Parnaíba II	55,909	1,358	57,267	-	(46,097)	11,170
Energy trader	45,054	3,870	48,924	-	(15,803)	33,121
Eneva Participações	-	36	36	-	-	36
Pecém II Geração	81,970	12,834	94,804	-	(27,567)	67,237
Azulão	-	3,823	3,823	-	-	3,823
Others	-	5	5	-	(13,228)	(13,223)
	<b>859,299</b>	<b>132,739</b>	<b>(a) 992,038</b>	<b>79,082</b>	<b>(347,794)</b>	<b>723,326</b>



Net deferred asset	780,499
Net deferred liability	(57,173)

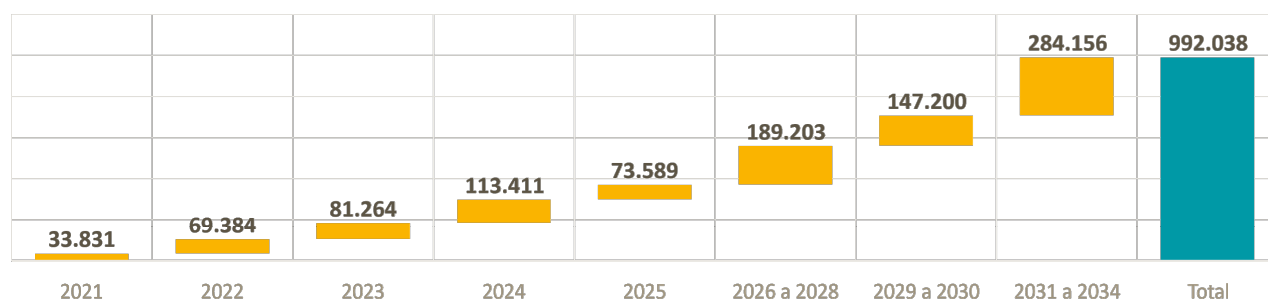
**Consolidated**  
**12/31/2020**

	Deferred asset				Deferred liability	Net
	Tax losses/Negative basis	Temporary differences	Total	Assets at fair value	Temporary differences	
Eneva	519,019	47,611	566,630	79,082	(142,570)	503,142
Itaqui	187,441	42,009	229,450	-	(20,974)	208,476
PGC	24,293	32,779	57,072	-	(76,593)	(19,521)
Parnaíba II	58,962	4,564	63,526	-	(39,434)	24,092
Energy trader	41,767	4,061	45,828	-	(2,229)	43,599
Eneva Participações	-	36	36	-	-	36
Pecém II Geração	96,801	10,940	107,741	-	(22,027)	85,714
Others	-	54	54	-	(13,225)	(13,171)
	<b>928,283</b>	<b>142,054</b>	<b>1,070,337</b>	<b>79,082</b>	<b>(317,052)</b>	<b>832,367</b>

Net deferred asset	865,059
Net deferred liability	(32,692)

**(a) Amount constituted of deferred assets based on the estimated generation of future taxable profits:**

Expectation of annual realization of the deferred taxes\*



\* The projection of future taxable profits is in line with the Company's strategic plan and the estimated period for realizing deferred taxes is between 13 and 14 years.

On September 30, 2021, the taxes calculated on net income comprise Income Tax (rate of 15% and additional 10%) and Social Contribution (rate of 9%). The conciliation of the amount calculated using the combined statutory tax rate and of the expense of income tax and social contribution expense is as follows:

	Parent Company		Consolidated	
	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
Result for the period before income tax and social contribution	761,984	323,481	871,295	422,697
Nominal rate - %	34%	34%	34%	34%
Income tax and social contribution at nominal rate	(259,075)	(109,984)	(296,240)	(143,717)
Equity pickup result	132,953	101,961	5	(2,843)
Subsidy for investment – ICMS (a)	49,170	11,264	49,170	11,264
Other permanent differences (b)	(31,177)	(10,375)	(35,522)	(20,625)
Unrecognized tax asset (c)	6,130	6,160	4,848	25,630
Benefit reduction (d)	23,896	74	90,323	43,360
Write-off of the deferred on tax losses/negative basis	-	(1,482)	-	(15,495)
Deferred income tax and social contribution (e)	<b>(78,103)</b>	<b>(2,382)</b>	<b>(187,416)</b>	<b>(102,426)</b>
Expense of current income tax and social contribution	(54,455)	(2,786)	(78,376)	(26,235)

Deferred income tax and social contribution	(23,648)	404	(109,040)	(76,191)
<b>Total</b>	<b>(78,103)</b>	<b>(2,382)</b>	<b>(187,416)</b>	<b>(102,426)</b>
Effective rate	10.25%	0.74%	21.51%	24.23%
	<b>Parent Company</b>		<b>Consolidated</b>	
	<b>Quarter ended 9/30/2021</b>	<b>Quarter ended 9/30/2020</b>	<b>Quarter ended 9/30/2021</b>	<b>Quarter ended 9/30/2020</b>
Result for the period before income tax and social contribution	392,896	52,441	439,634	66,185
Nominal rate - %	34%	34%	34%	34%
Income tax and social contribution at nominal rate	(133,585)	(17,830)	(149,476)	(22,503)
Equity pickup result	53,353	23,308	(11)	(1,790)
Subsidy for investment – ICMS <b>(a)</b>	35,277	3,100	35,277	3,100
Other permanent differences <b>(b)</b>	1,550	(3,439)	(4,989)	(8,019)
Unrecognized tax asset <b>(c)</b>	(12)	(1,438)	2,585	12,984
Benefit reduction <b>(d)</b>	13,140	(583)	39,583	5,226
Deferred income tax and social contribution <b>(e)</b>	<b>(30,277)</b>	<b>3,118</b>	<b>(77,031)</b>	<b>(11,002)</b>
Expense of current income tax and social contribution	(25,156)	314	(34,662)	(2,518)
Deferred income tax and social contribution	(5,121)	2,804	(42,369)	(8,484)
<b>Total</b>	<b>(30,277)</b>	<b>3,118</b>	<b>(77,031)</b>	<b>(11,002)</b>

- a.** Subsidy for Investment related to the tax incentive in the State of Maranhão, granted by Law No. 9,463/2011, which consists of presumed ICMS credit on outlets for natural gas destined for the thermal power plant powered by this fuel.
- b.** They refer to permanent additions/exclusions from the calculation of income tax and social contribution, such as exercise of stock options.
- c.** This refers to the portion of deferred taxes of subsidiaries that was not recorded due to uncertainties regarding its recovery (e.g. Goodwill).
- d.** The most relevant amount refers to the regional tax benefit granted by Sudene, which results in decrease of up to 75% of income tax in a 10-year period.
- e.** The variation in the period substantially arose due to the increase in dispatch caused by the water crisis, which impacted the taxable income, with a consequent increase in the income tax and social contribution calculated in the current period, and to the realization of the deferred tax asset constituted on tax losses and negative basis of social contribution.

## 10. Investment

### 10.1 Changes in investment - equity value

Investments	%	At 12/31/2020	Transfer of Interest	Capital payment/decrease	Advance for future capital increase	Equity in the result of investees	Amortization	PGC interest*	Hedge Accounting	Dividends	Transfer of unsecured liability and write-off of investment	Carrying value adjustment:	Treasury shares	At 9/30/2021
<b>Subsidiaries (direct and indirect)</b>														
Azulão Geração de Energia S. A	99.90%	1,018,623	-	(238,761)	83,081	(14,146)	-	-	-	-	-	-	-	848,797
Parnaíba Geração e Comercialização de Energia	100.00%	667,750	399,187	-	-	13,1705	-	58,941	1,567	(10,913)	-	-	-	1,248,237
Parnaíba II Geração de Energia S.A.	100.00%	1,014,444	132,165	1000	-	43,017	-	-	-	(149,496)	-	(69,108)	(3,454)	968,568
Parnaíba B.V.	100.00%	98,553	-	491	-	(678)	-	-	-	-	-	405	-	98,771
Itaqui Geração de Energia S.A.	100.00%	1,639,550	-	-	-	67,500	-	-	-	(120,000)	-	-	-	1,587,050
Pecém II Participações S.A.	100.00%	1,057,385	-	(19,225)	-	125,503	-	-	-	(22,187)	-	-	-	1,141,476
Eneva Participações S.A.	100.00%	755,749	(531,352)	333,593	(377,239)	38,157	-	-	1,164	-	-	5,563	-	225,635
Others	-	6,141	-	550	(433)	(6)	-	-	-	-	(103)	-	-	6,149
<b>Joint ventures</b>														
Porto do Pecém Transportadora de Minérios S.A.	50.00%	4,987	-	-	-	507	-	-	-	(1)	-	-	-	5,493
Pecém Oper. e Manutenção de Ger. Elétrica S.A.	50.00%	3,500	-	-	-	339	-	-	-	-	-	-	-	3,839
Centrais Termelétrica São Marco S.A.	50.00%	9	-	-	-	-	-	-	-	-	(9)	-	-	-
MABE Construção e Administração de Projeto	50.00%	1,136	-	-	-	(860)	-	-	-	-	-	-	-	276
		<b>6,267,827</b>	<b>-</b>	<b>77,648</b>	<b>(294,591)</b>	<b>391,038</b>	<b>-</b>	<b>58,941</b>	<b>2,731</b>	<b>(302,597)</b>	<b>(112)</b>	<b>(63,140)</b>	<b>(3,454)</b>	<b>6,134,291</b>
<b>Gains and losses on assets</b>														
<b>Subsidiaries (direct and indirect)</b>														
Parnaíba Geração e Comercialização de Energia	100.00%	10,014	-	-	-	-	(349)	-	-	-	-	-	-	9,665
Pecém II Participações S.A.	100.00%	(153,064)	-	-	-	-	(4,842)	-	-	-	-	-	-	(157,906)
		<b>6,124,777</b>	<b>-</b>	<b>77,648</b>	<b>(294,591)</b>	<b>391,038</b>	<b>(5,191)</b>	<b>58,941</b>	<b>2,731</b>	<b>(302,597)</b>	<b>(112)</b>	<b>(63,140)</b>	<b>(3,454)</b>	<b>5,986,050</b>
<b>Right of use</b>														
<b>(Direct) subsidiaries</b>														
Parnaíba II Geração de Energia S.A.	100.00%	33,861	-	-	-	-	(3,341)	-	-	-	-	-	-	30,520
Itaqui Geração de Energia S.A.	100.00%	11,594	-	-	-	-	(383)	-	-	-	-	-	-	11,211
Eneva Participações S.A.	100.00%	116,968	-	-	-	-	(1,355)	-	-	-	-	-	-	115,613
<b>Total investments</b>		<b>6,287,200</b>	<b>-</b>	<b>77,648</b>	<b>(294,591)</b>	<b>391,038</b>	<b>(10,270)</b>	<b>58,941</b>	<b>2,731</b>	<b>(302,597)</b>	<b>(112)</b>	<b>(63,140)</b>	<b>(3,454)</b>	<b>6,143,394</b>

\* Interest related to Debentures with the purpose of the construction of Parnaíba V project, see Note “3 – Presentation of the parent company and consolidated interim financial statements”.

## 11. Property, plant and equipment

	9/30/2021										
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer Equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	Property, plant and equipment in course	Right of use	Total
<b>Cost</b>											
<b>At 12/31/2020</b>	15,245	3,218,608	4,518,861	18,839	2,450	40,685	2,559,243	(237,030)	4,046,809	155,692	14,339,402
Additions <b>(a)</b>	-	5,302	48,357	703	-	549	2,142	-	1,375,976	-	1,433,029
Lease additions <b>(b)</b>	-	-	-	-	-	-	-	-	-	84,824	84,824
Write-offs	-	-	(3)	(480)	-	-	-	-	-	(30,794)	(31,277)
Dry well	-	-	-	-	-	-	-	-	(38,761)	-	(38,761)
Supplier prepayment	-	-	-	-	-	-	-	-	116,539	-	116,539
Provision for abandonment	-	-	(891)	-	-	-	-	-	-	-	(891)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(34,712)	-	(34,712)
Transfers	-	-	-	-	-	-	156,092	-	(156,092)	-	-
Transaction cost 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	1,289	-	1,289
Interest 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	59,402	-	59,402
Monetary variation 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	69,529	-	69,529
<b>At 9/30/2021</b>	15,245	3,223,910	4,566,324	19,062	2,450	41,234	2,717,477	(237,030)	5,439,979	209,722	15,998,373
<b>Depreciation</b>											
<b>At 12/31/2020</b>	-	(768,657)	(1,293,028)	(11,192)	(2,630)	(16,803)	(1,257,165)	26,240	-	(69,492)	(3,392,727)
Additions	-	(84,724)	(201,476)	(1,219)	(217)	(1,510)	(121,902)	-	-	-	(411,048)
Additions IFRS16	-	-	-	-	-	-	-	-	-	(33,721)	(33,721)
Write-offs	-	-	-	-	-	-	-	-	-	29,194	29,194
<b>At 9/30/2021</b>	-	(853,381)	(1,494,504)	(12,411)	(2,847)	(18,313)	(1,379,067)	26,240	-	(74,019)	(3,808,302)
<b>Carrying amount</b>											
<b>At 12/31/2020</b>	15,245	2,449,951	3,225,833	7,647	(180)	23,882	1,302,078	(210,790)	4,046,809	86,200	10,946,675
<b>At 9/30/2021</b>	15,245	2,370,529	3,071,820	6,651	(397)	22,921	1,338,410	(210,790)	5,439,979	135,703	12,190,071

- a.** Changes are substantially represented by the equipment received for: (i) Second stage of the construction of the Azulão-Jaguatirica II project and (ii) Advance of the construction of Parnaíba V.
- b.** This is substantially a new contract for the provision of towing, operation and maintenance services for cryogenic trailers for the transport of liquefied natural gas in the subsidiary Azulão Geração de Energia S.A.. The discount rate is 11.03% according to the effective period, which is 5 years and has a fixed monthly installment of approximately R\$ 1 million.

	12/31/2020										
	Land	Buildings, Civil Constructions, Improvements	Machinery and Equipment	Computer Equipment	Vehicles	Furniture and utensils	PPE E&P	Provision for impairment	Property, plant and equipment in course	Right of use	Total
Cost											
At 12/31/2019	13,599	3,138,711	4,329,160	13,757	2,769	39,335	2,545,975	(289,807)	1,835,376	128,033	11,756,908
Additions	200	1,706	556	850	-	210	28,538	-	1,506,836	-	1,538,896
Additions IFRS16	-	-	-	-	-	-	-	-	-	27,659	27,659
Changes in derivatives	-	-	-	-	-	-	-	-	(41,084)	-	(41,084)
Write-offs	(2,930)	(831)	(22,591)	(67)	(492)	(87)	-	-	-	-	(26,998)
Dry well	-	-	-	-	-	-	-	-	(19,308)	-	(19,308)
Supplier prepayment	-	-	-	-	-	-	-	-	1,003,615	-	1,003,615
Provision for abandonment	-	-	(1,306)	-	-	-	(15,270)	-	3,074	-	(13,502)
PIS/COFINS credit	-	-	-	-	-	-	-	-	(10,840)	-	(10,840)
Transfers	4,376	79,022	213,042	4,299	173	1,227	-	-	(302,139)	-	-
Reversal of impairment	-	-	-	-	-	-	-	52,777	-	-	52,777
Transaction cost 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	852	-	852
Interest 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	38,572	-	38,572
Monetary variation 2nd issue of debentures 3rd series	-	-	-	-	-	-	-	-	31,855	-	31,855
At 12/31/2020	15,245	3,218,608	4,518,861	18,839	2,450	40,685	2,559,243	(237,030)	4,046,809	155,692	14,339,402
Depreciation											
At 12/31/2019	-	(659,901)	(1,098,630)	(9,600)	(2,752)	(14,895)	(1,158,119)	26,240		(33,647)	(2,951,304)
Additions	-	(108,922)	(201,458)	(1,629)	(281)	(1,908)	(99,046)	-	-	-	(413,244)
Additions IFRS16	-	-	-	-	-	-	-	-	-	(35,845)	(35,845)
Write-offs	-	166	7,060	37	403	-	-	-	-	-	7,666
At 12/31/2020	-	(768,657)	(1,293,028)	(11,192)	(2,630)	(16,803)	(1,257,165)	26,240	-	(69,492)	(3,392,727)
Carrying amount											
At 12/31/2019	13,599	2,478,810	3,230,530	4,157	17	24,440	1,387,856	(263,567)	1,835,376	94,386	8,805,604
At 12/31/2020	15,245	2,449,951	3,225,833	7,647	(180)	23,882	1,302,078	(210,790)	4,046,809	86,200	10,946,675

## Depreciation

The depreciation is calculated on a straight-line basis during the assets' estimated useful lives, as follows:

PPE items	Depreciation Range
Buildings, Civil Constructions, Improvements	From 25 to 50 years
Computer equipment	6 years
Machinery and Equipment	From 5 to 40 years
Furniture and utensils	16 years
Vehicles	7 years
Right of use	From 1 to 28 years

### Depreciation of generation PPE

Items of generation property, plant and equipment are depreciated by the straight-line method in the statement of operations for the period, based on the useful estimated economic life of each component, as from the beginning of its operation.

### Depreciation of PPE at the exploration and production stage - (E&P)

The E&P property, plant and equipment is depreciated as from the declaration of commerciality and beginning of the production by the produced units method.

Annually, the volume of 2P reserves of each field is certified by independent consulting company, and based on this information, the Company maintains its depreciation records for produced units. On January 6, 2021, the independent consultancy Gaffney, Cline & Associates, Inc (GCA) issued a new audit executive report of the natural gas reserves of the nine fields declared as commercial in Parque dos Gaviões, in the Parnaíba Basin, and one field in the Amazon Basin. In August 2021, the same company disclosed a new certification report, see Note 1.1 - "Significant events in the period".

## 11.1 Impairment assessment

At each quarter, the Company assesses whether there are evidences of a possible impairment of property, plant and equipment. As mentioned in Note 1.1 - "Significant events in the period", Management identified no indication of impairment in this quarter.

## 12. Trade payables

Trade payables are obligations for goods or services that have been acquired in the ordinary course of business, they are classified in the balance according to maturity (current and non-current). Trade payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

	Consolidated	
	9/30/2021	12/31/2020
Energy generation (a)	244,250	157,653
Construction of new plants (b)	280,834	187,775
Energy trading	30,572	36,138
Gas exploration and production (c)	113,023	51,999
Maintenance of plants	65,330	59,489
Others	15,932	43,784
	<b>749,941</b>	<b>536,838</b>
Current assets	724,593	492,456
Non-current assets	25,348	44,382

- a. The balance is substantially composed of obligations to suppliers of inputs and service providers related to energy generation. Increase is mainly due to the purchase of coal in September/2021.
- b. These correspond to the investments connected to the construction of the Azulão-Jaguatirica project and to the thermal power plant Parnaíba V.
- c. Balance comprises trade payables and service providers related to the natural gas exploration and production. The increase is mainly due to the higher level of gas dispatch to meet the demand from the plants, as well as obligations to suppliers for the construction of fields under development.



### 13. Borrowings, financings and debentures

						9/30/2021				Consolidated 12/31/2020			
Company	Creditor	Currency	Interest rates	Effective rate*	Maturity	Funding costs to appropriate	Principal	Interest	Total	Funding costs to appropriate	Principal	Interest	Total
<b>Borrowings and financings</b>													
Eneva	FINEP	R\$	TJLP + 3.00%	7.61%	3/15/2025	-	40,401	127	40,528	-	49,058	159	49,217
Eneva	FINEP	R\$	TJLP + 1.00%	5.61%	12/15/2028	(251)	28,304	68	28,121	(307)	31,232	76	31,001
PGC	BNB	R\$	IPCA + 1.9388%	10.99%	7/15/2036	(7,442)	753,483	66,999	813,040	(7,925)	422,569	13,576	428,220
Azulão	BASA SubCredit A and B	R\$	IPCA + 1.6190%	10.65%	6/16/2036	(8,327)	600,000	3,225	594,898	(8,489)	490,617	2,687	484,815
Azulão	BASA SubCredit C	R\$	IPCA + 1.3247%	10.36%	6/16/2036	(5,560)	400,000	2,039	396,479	(5,664)	359,323	1,914	355,573
						<b>(21,580)</b>	<b>1,822,188</b>	<b>72,458</b>	<b>1,873,066</b>	<b>(22,385)</b>	<b>1,352,799</b>	<b>18,412</b>	<b>1,348,826</b>
Secured deposits							(51,254)		(51,254)	-	(18,534)	-	(18,534)
						<b>(21,580)</b>	<b>1,770,934</b>	<b>72,458</b>	<b>1,821,812</b>	<b>(22,385)</b>	<b>1,334,265</b>	<b>18,412</b>	<b>1,330,292</b>
Current assets						<b>(1,553)</b>	<b>56,145</b>	<b>5,460</b>	<b>60,052</b>	<b>(1,089)</b>	<b>15,447</b>	<b>4,835</b>	<b>19,193</b>
Non-current assets						<b>(20,027)</b>	<b>1,714,789</b>	<b>66,998</b>	<b>1,761,760</b>	<b>(21,296)</b>	<b>1,318,818</b>	<b>13,577</b>	<b>1,311,099</b>
<b>Debentures</b>													
PGC	1st issue - 1st series	R\$	IPCA + 7.2227%	16.24%	11/15/2025	(4,071)	309,128	8,323	313,380	(5,246)	305,685	2,719	303,158
PGC	1st issue - 2nd series	R\$	CDI + 2.50%	5.24%	11/15/2025	(6,257)	403,057	10,589	407,389	(8,424)	435,290	2,412	429,278
Parnaíba II	3rd issue - 1st series	R\$	CDI + 0.60%	3.34%	10/2/2022	(175)	100,000	2,297	102,122	(305)	100,000	602	100,297
Parnaíba II	3rd issue - 2nd series	R\$	CDI + 1.01%	3.75%	10/2/2024	(839)	290,000	7,259	296,420	(1,088)	290,000	2,034	290,946
Parnaíba II	3rd issue - 3rd series	R\$	CDI + 1.40%	4.14%	10/2/2026	(1,292)	360,000	9,717	368,425	(1,507)	360,000	2,863	361,356
Eneva	2nd issue - 1st series	R\$	CDI + 0.95%	3.69%	5/15/2024	(4,253)	750,000	15,249	760,996	(5,461)	750,000	2,698	747,237
Eneva	2nd issue - 2nd series	R\$	CDI + 1.45%	4.19%	5/15/2027	(5,489)	750,000	16,691	761,202	(6,300)	750,000	3,170	746,870
Eneva	2nd issue - 3rd series	R\$	IPCA + 5.05%	14.06%	5/15/2029	(4,058)	567,491	10,747	574,180	(4,494)	529,817	3,321	528,644
Eneva	3rd issue - 1st series	R\$	IPCA + 4.2259%	13.24%	12/15/2027	(12,480)	729,157	9,159	725,836	(14,152)	680,750	1,231	667,829
Eneva	5th issue - 1st series	R\$	IPCA + 5.50%	14.51%	6/15/2030	(22,115)	722,833	11,766	712,484	(24,437)	674,846	1,579	651,988
Eneva	6th issue - 1st series	R\$	IPCA + 4.127%	13.14%	9/15/2030	(15,522)	411,584	727	396,789	(16,456)	384,260	3,967	371,771
Eneva	6th issue - 2nd series	R\$	IPCA + 4.5034%	13.51%	9/15/2035	(24,511)	631,650	1,216	608,355	(25,437)	589,716	6,634	570,913
						<b>(101,062)</b>	<b>6,024,900</b>	<b>103,740</b>	<b>6,027,578</b>	<b>(113,307)</b>	<b>5,850,364</b>	<b>33,230</b>	<b>5,770,287</b>
Secured deposits						-	(100,848)	-	(100,848)	-	(57,914)	-	(57,914)
						<b>(101,062)</b>	<b>5,924,052</b>	<b>103,740</b>	<b>5,926,730</b>	<b>(113,307)</b>	<b>5,792,450</b>	<b>33,230</b>	<b>5,712,373</b>
Current assets						<b>(15,453)</b>	<b>121,546</b>	<b>103,740</b>	<b>209,833</b>	<b>(15,947)</b>	<b>101,237</b>	<b>33,230</b>	<b>118,520</b>
Non-current assets						<b>(85,609)</b>	<b>5,802,506</b>	<b>-</b>	<b>5,716,897</b>	<b>(97,360)</b>	<b>5,691,213</b>	<b>-</b>	<b>5,593,853</b>

\* Calculation of effective rates takes into account accumulated indexes in the last 12 months:

Jul-21 - CDI of 2.46%, IPCA of 8.35% and TJLP of 4.61%.

Aug 21 - CDI of 2.73%, IPCA of 8.99% and TJLP of 4.61%.

Sep-21 - CDI of 3.03%, IPCA of 9.68% and TJLP of 4.61%.

The financial institutions usually do not require guarantees for borrowings and financings granted to the Parent Company. However, the borrowings got by the subsidiaries are guaranteed in the structure equivalent to Project Finance, mainly through the assets (machinery and equipment) as well as by the billing flow of the subsidiaries' CCEAR contracts. In addition, the financing is also guaranteed by the Parent Company for the subsidiaries.

The changes in borrowings and debentures are as follows (current and non-current):

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
At December 31, 2020	80,218	1,330,292	4,285,252	5,712,373
(+) New fundings	-	480,872	-	-
(+) Interest incurred	3,734	131,161	156,154	216,223
(+/-) Monetary variation	-	100	203,327	224,346
(-) Payment of principal	(11,586)	(11,586)	-	(49,810)
(-) Payment of interest	(3,773)	(77,112)	(113,199)	(145,713)
(+) Funding cost	56	805	8,308	12,245
(+/-) Secured deposits	-	(32,720)	-	(42,934)
At September 30, 2021	68,649	1,821,812	4,539,842	5,926,730

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
At December 31, 2019	92,073	1,399,414	2,637,317	4,157,128
(+) New fundings	90,000	1,363,129	2,007,968	2,007,968
(+) Interest incurred	12,183	163,058	155,663	232,336
(+/-) Monetary variation	-	1,549	102,011	115,822
(-) Payment of principal	(101,869)	(1,529,317)	(410,000)	(494,959)
(-) Payment of interest	(12,230)	(124,987)	(147,056)	(229,318)
(+/-) Funding cost	61	(10,461)	(60,651)	(53,827)
(+/-) Secured deposits	-	67,907	-	(22,777)
At December 31, 2020	80,218	1,330,292	4,285,252	5,712,373

The installments of the borrowings, financings and debentures classified as non-current liabilities on September 30, 2021 have the following payment schedule:

	Borrowings and financings		Debentures	
	Parent Company	Consolidated	Parent Company	Consolidated
Maturity year				
2022	3,862	21,304	-	164,465
2023	15,447	85,215	-	296,996
2024	15,447	103,563	750,000	1,070,310
2025	6,790	188,168	493,052	871,920
2026 up to the last maturity	11,712	1,434,792	3,319,662	3,499,663
	53,258	1,833,042	4,562,714	5,903,354
Funding cost	(189)	(20,028)	(77,706)	(85,609)
Secured deposits		(51,254)		(100,848)
	53,069	1,761,760	4,485,008	5,716,897

### Financial and non-financial covenants

Non-financial covenants are regularly monitored by treasury and periodically reported to Management, in order to ensure that the agreement is complied with. On September 30, 2021, the conditions of the financial covenants are met.

## 14. Financial instruments and risk management

### Subsequent classification and measure

The Company's financial instruments are classified and measured as follows:

	9/30/2021				12/31/2020			
	Amortized Cost	Fair value through comprehensive income	Fair value through profit or loss	Total	Amortized Cost	Fair value through comprehensive income	Fair value through profit or loss	Total
<b>Financial assets</b>								
Cash and cash equivalent	1,504,156	-	-	1,504,156	1,384,933	-	-	1,384,933
Marketable securities	-	-	516,503	516,503	71,659	-	439,658	511,317
Derivative financial instruments	-	341	-	341	-	-	-	-
Trade receivables	810,739	-	-	810,739	700,964	-	-	700,964
Related-party transactions	51	-	-	51	51	-	-	51
	<b>2,314,946</b>	<b>341</b>	<b>516,503</b>	<b>2,831,790</b>	<b>2157607</b>	<b>-</b>	<b>439,658</b>	<b>2597265</b>
<b>Financial liabilities</b>								
Trade payables	749,941	-	-	749,941	536,838	-	-	536,838
Borrowings and financings	1,821,812	-	-	1,821,812	1,330,292	-	-	1,330,292
Debentures	5,926,730	-	-	5,926,730	5,712,373	-	-	5,712,373
Related-party transactions	169	-	-	169	168	-	-	168
Derivative financial instruments	-	-	-	-	-	2,391	-	2,391
Trade payables— electric power sector	13,754	-	-	13,754	12,455	-	-	12,455
Provision for cost due to unavailability	60,526	-	-	60,526	64,445	-	-	64,445
Research and development	47,524	-	-	47,524	82,603	-	-	82,603
Leases	150,162	-	-	150,162	100,968	-	-	100,968
	<b>8,770,618</b>	<b>-</b>	<b>-</b>	<b>8,770,618</b>	<b>7,840,142</b>	<b>2,391</b>	<b>-</b>	<b>7,842,533</b>

### Fair value estimate

The financial instruments recorded at fair value are classified and disclosed as follows:

	9/30/2021				Consolidated 12/31/2020			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
<b>Financial assets</b>								
Marketable securities	-	516,503	-	516,503	-	439,658	-	439,658
Derivative financial instruments	341	-	-	341	-	-	-	-
	<b>341</b>	<b>516,503</b>	<b>-</b>	<b>516,844</b>	<b>-</b>	<b>439,658</b>	<b>-</b>	<b>439,658</b>
<b>Financial liabilities</b>								
Derivative financial instruments	-	-	-	-	2,391	-	-	2,391

There was no transfer of financial instruments between the fair value measure levels during the period.

### Assessment methods and techniques

Due to its maturity in the short term, it is understood that the fair value of the balances of cash and cash equivalents, accounts receivable and trade receivables are equivalent to their book values.

Securities classified as measured at fair value through profit or loss refer mainly to investments in federal public securities through the Company's exclusive fund and, therefore, it is understood that their fair value is reflected in the value of the fund's quota.

Some financial instruments measured at amortized cost, due to their long-term realization cycle, may have a fair value different from their account balance. The fair value of financial instruments that are not traded in an active market is determined by using valuation

techniques. The Company uses judgment to select among a variety of methods and make assumptions that are mainly based on market conditions existing at the reporting date. The fair value of the financial liabilities recognized at amortized cost are as follows:

	Consolidated	
	9/30/2021	
	Account Balance	Fair Value Estimate - Level 2
Financial liabilities		
Debentures	5,926,730	5,852,268

For the measure of the fair value of the debentures, the Company used the following assumptions: (i) PU secondary market, (ii) Sector's benchmark, (iii) % PU negotiated in the last ninety days.

### Derivatives, hedge and risk management

The Company has derivative instruments, called Non-Deliverable Forwards (NDFs), in order to mitigate the foreign exchange exposition arising from investments in foreign currency foreseen by Parnaíba I Geração e Comercialização de Energia for the construction of the thermoelectric plant Parnaíba V, whose implantation began in February 2019, with construction term foreseen in the global work contract (EPC, in the Portuguese abbreviation) for 31 months.

Derivatives are used only for economic purposes of cash flow hedge, since the purpose of the hedge is to bring greater predictability to future cash flow, mitigating the risk of exchange rate impact on the payments provided for in the EPC contract of auction A -6 of 2018 (Parnaíba V) and not as speculative investments.

As of September 30, 2021, the net amounts calculated from Market to Market ("MtM") for these derivative instruments represent gains of R\$ 341, which were fully recorded in shareholders' equity (hedge accounting) in other comprehensive income. Gains and losses are recognized in shareholders' equity and transferred to property, plant and equipment when the protected item is realized, which in the nine-month period ended September 30, 2021 amount to gains of R\$2,731.

## 14.1 Market risk

Risk of variation in the prices of commodities, foreign exchange rates and interest.

### Risk of price variation (commodities)

In the case of the Company, this risk is exclusively associated to the price of the coal, which forms the inventories necessary for the generation of energy in the thermoelectric plants Pecem II and Itaquí.

The period between the purchase of the load and its use for the energy generation is set as the risk of price variation taken by the thermoelectric plant. The projection of risk and sensitivity of the average amounts for the periods ended September 30, 2021 and December 31, 2020 is as follows:

	Itaqui			Pecém II		
	Market value (Probable)	API2 / CIF ARA (25% increase)	API2 / CIF ARA (50% increase)	Market value (Probable)	API2 / CIF ARA (25% increase)	API2 / CIF ARA (50% increase)
<b>December 31, 2020</b>						
Variable income (Ccomb)	139,449	174,311	209,173	127,291	159,114	190,937
Variable cost (coal)	(119,829)	(149,234)	(178,639)	(104,809)	(131,642)	(158,474)
Variable result	<b>19,620</b>	<b>25,077</b>	<b>30,534</b>	<b>22,482</b>	<b>27,472</b>	<b>32,463</b>
<b>September 30, 2021</b>						
Variable income (Ccomb)	420,873	526,091	631,309	230,821	288,526	346,232
Variable cost (coal)	(387,977)	(479,289)	(570,601)	(204,659)	(253,222)	(301,786)
Variable result	<b>32,896</b>	<b>46,802</b>	<b>60,708</b>	<b>26,162</b>	<b>35,304</b>	<b>44,446</b>

**Assumptions\***

	Itaqui		Pecém II	
	9/30/2021	12/31/2020	9/30/2021	12/31/2020
Electric power generation - MWh	1,715,291	1,007,234	1,903,483	919,017
Coal consumption tone	743,560	424,368	809,520	388,263
CIF ARA	88.38	53.28	88.10	53.25
API2	88.38	53.28	88.10	53.25
Award	5.50	1.00	3.50	(1.25)
Factor i	0.52	0.52	0.52	0.53
FX	5.31	4.97	5.29	4.95

**Being:**

Ccomb = CIF ARA \* Factor i \* FX

Coal cost = API2 + award

API2 ~ CIF ARA

\* Information not reviewed by independent auditor

**Interest rate risk****(a) Risk related to floating interest**

The Company and its subsidiaries have liabilities indexed to floating interest in the interbank deposit segment (DI), in the inflationary segment with monetary restatement according to the IPCA price index and by the TJLP (long term interest rate) economic index.

The assets of the Company and of its subsidiaries, represented by their income, will also be updated by the same rates, which substantially decreases the mismatch between the assets and liabilities.

In order to verify the sensibility of the debts indexers to which the Company was exposed, 3 different scenarios were defined. As probable scenario, the Company used market projections to estimate what would be the gross financial expenses for the next 12 months. As alternative scenarios, the Company calculated which would be the financial loss for the next 12 months should the TJLP, CDI and IPCA curves be displaced in 25% and 50% respecting the payment term of each line.

	Probable Scenario	Scenario I (25% increase)	Scenario II (50% increase)
Cash flow risk:			
Liabilities indexed to TJLP	6,433	7,424	8,316
Liabilities indexed to CDI	272,270	329,314	385,690
Liabilities indexed to IPCA	612,968	711,798	809,034
<b>Expected financial costs</b>	<b>891,671</b>	<b>1,048,536</b>	<b>1,203,040</b>
<b>Increase in finance costs</b>	<b>-</b>	<b>156,865</b>	<b>311,369</b>

Methodology: parallel displace above the interest curves in 25% and 50%.

IPCA 12M: 8.51% (Source: Boletim Focus)

TJLP 12M: 5.32% (Source: National Monetary Council)

Average CDI 12M: 8.99% (Source: Market Projection)

## 14.2 Liquidity risk

The Company and its subsidiaries monitor their liquidity levels, based on expected cash flows versus the amount of cash and cash equivalents on hand. Managing the liquidity risk means maintaining cash, sufficient securities and capacity to settle market positions. The amounts recognized at September 30, 2021 approach the operations' settlement values, including estimated future interest payments.

Consolidated						
9/30/2021						
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
Liabilities						
Trade payables	201,255	523,338	25,348	-	-	749,941
Commercial operations	-	-	169	-	-	169
Borrowings and financings	52,268	78,569	152,454	873,625	1,875,529	3,032,445
Debentures	214,917	282,573	700,747	3,471,315	6,005,630	10,675,182
	468,440	884,480	878,718	4,344,940	7,881,159	14,457,737
Consolidated						
12/31/2020						
	Up to 6 months	From 6 to 12 months	From 1 to 2 years	From 2 to 5 years	Over 5 years	Total
Liabilities						
Trade payables	-	455,352	80,257	-	-	535,609
Trade payables	-	-	1,397	-	-	1,397
Borrowings and financings	42,823	32,589	111,067	416,002	1,119,028	1,721,509
Debentures	173,345	195,309	584,075	3,334,003	5,500,498	9,787,230
Contractual retention	-	-	-	4,330	-	4,330
	216,168	683,250	776,796	3,754,335	6,619,526	12,050,075

## 14.3 Credit risk

This arises from the possibility of the Company and its subsidiaries suffering losses due to the default of their counterparties of financial institutions where they have funds or financial investments. This risk factor could derive from commercial operations and cash management.

The Company understands that there is no credit risk in trade receivables, see assessment in Note 7 - "Trade receivables". Furthermore, to mitigate these risks, the Company adopted a practice of analyzing the financial position of their counterparties, as well as constantly monitoring outstanding accounts.

The Company has a financial investment policy, which establishes investment limits for each institution and considers the credit rating as a reference for limiting the investment amount. The loans are exposed to low risks due to the classification of first-tier banks (AAA and AA), which the Company has a relationship with.

Consolidated		
	9/30/2021	12/31/2020
<b>Credit risk positions</b>		
Cash and cash equivalent	1,504,156	1,384,933
Marketable securities	516,503	511,317
Trade receivables	810,739	700,964
Derivatives	341	-
Secured deposits on borrowings and debentures	152,102	76,448
	<b>2,983,841</b>	<b>2,673,662</b>

## 14.4 Foreign exchange rate risk

The Company and its subsidiaries have no material foreign exchange exposure related to its financial liabilities, arising from transaction in foreign currency except those mentioned in the paragraph "Derivatives, hedge and risk management" of this note.



## 14.5 Capital risk

The Company's objectives when managing capital are to safeguard the business' ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure for reduction of the cost of capital.

In order to maintain or adjust the capital structure of the Company, Management can make, or may propose to the shareholders when their approval is required, adjustments to the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce, for example, debt.

## 15. Provision for contingencies

The Company and its subsidiaries are parties in civil, tax and labor lawsuits, as well as in administrative proceedings, assessed by its lawyers and legal advisors.

The Company constitutes a provision when there is present obligation, arisen from past events, and that it is probable that a cash disbursement will occur for its ending. The consolidated balance of the provision for contingencies in the period ended September 30, 2021 is presented, as follows:

	12/31/2020				Consolidated 9/30/2021
	Accumulated balance	Additions	Reversal	Update	Accumulated balance
Civil	70,613	-	(21)	185	70,777
Labor	21,950	2,098	(3,213)	934	21,769
Tax	40	-	-	-	40
<b>Total provisions</b>	<b>92,603</b>	<b>2,098</b>	<b>(3,234)</b>	<b>1,119</b>	<b>92,586</b>

### Possible risk contingencies (do not require the constitution of provision)

The lawsuits and administrative proceedings that have not been provided for, as they involve a prognosis of loss classified by its lawyers and legal advisors as possible loss, are presented below:

	9/30/2021	Consolidated 12/31/2020
Environmental	22,825	25,912
Regulatory	12,724	12,724
Labor (a)	39,837	51,873
Civil (b)	92,870	49,324
Tax (c)	240,652	224,460
<b>Total</b>	<b>408,908</b>	<b>364,293</b>

#### (a) Labor

These encompass complaints filed by former employees of the Company and of outsourced companies, who claim, among others, severance pay, hazard premium, employment bond and subsequent equalization of the rights to the Company's employees or, even, any amounts overdue by their direct contractors. The reversal presented in the previous table is linked to the settlement of claims by the claimants and to the closure of suits during the quarter. There is no material individual suit.

#### (b) Civil

The variation is substantially linked to an arbitration procedure involving an EPC contract (Engineering, Procurement and Construction). Through this procedure, the Contracted submitted requests in the amount of R\$ 51 million. On the other hand, in counterclaim, the Company filed a request with an estimated value of R\$ 60 million.

In June 2021, the parties requested the suspension of the arbitration for an indefinite period, so that they could assess a solution to the dispute through mediation.

#### (c) Tax

Subsidiary Itaqui Geração de Energia S.A.

The subsidiary has tax claims in which it appears as a defendant. The main demand is related to the tax assessment issued by the federal tax authorities to disallow financial expenses that are supposedly unnecessary because the hedge of a certain operation contracted to cover an unrealized foreign currency loan has not been proven.

The matter is under discussion at the administrative level, with a challenge to the tax assessment filed on January 22, 2019, and subsequently on July 10, 2019, a voluntary appeal was filed. After analysis of the voluntary appeal, the judgment was converted into procedure, as required by the Company. The procedure is ongoing, with no forecast for closing.

In the event of an unfavorable outcome, the effect will be the write-off of approximately R\$ 195 million in tax losses and CSLL negative calculation basis in auxiliary tax controls (ECF), not representing any disbursement and impact on the Company's cash.

### Other contingencies

The Company became aware of the opening of two new arbitration procedures involving contracts entered into with suppliers. These procedures are in their initial stage and the Parties have recently appointed their respective arbitrators for the future constitution of the arbitral tribunal. The amounts involved in the proceedings and loss prognoses will be disclosed after signing the respective arbitration terms, at which time the amounts of the claims will be fixed, as well as the issues that will be judged in the arbitration will be defined.

## 16. Related parties

The balances of assets, liabilities and effects on income of related-party transactions are as follows:

	Assets		Liabilities		Parent Company Result	
	9/31/2021	12/31/2020	9/30/2021	12/31/2020	9/30/2021	9/30/2020
<b>Loan</b>						
Itaqui Geração de Energia S.A. (a)	805,980	808,285	-	-	42,784	1,037
Pecém II Geração de Energia S.A. (b)	874,801	864,473	-	-	44,952	24,935
Parnaíba B.V.	-	-	-	-	1	30,890
Others	688	689	-	-	-	592
	<b>1,681,469</b>	<b>1,673,447</b>	<b>-</b>	<b>-</b>	<b>87,737</b>	<b>57,454</b>
<b>Commercial operations</b>						
Parnaíba Geração e Comercialização de Energia S.A. (c)	197,612	147,130	210	36	629,929	219,588
Parnaíba II Geração de Energia S.A. (c)	136,460	99,156	24	48	362,208	218,543
Itaqui Geração de Energia S.A.	11,279	10,625	2,600	2,323	7,284	7,510
Pecém II Geração de Energia S.A.	6,781	7,080	324	141	4,467	4,715
Parnaíba B.V.	-	-	97,928	97,928	3	(10,261)
Others	25,497	16,166	5,028	5,153	5,328	1,500
	<b>377,629</b>	<b>280,157</b>	<b>106,114</b>	<b>105,629</b>	<b>1,009,219</b>	<b>441,595</b>
<b>Dividends and interest on capital receivable</b>						
Parnaíba Geração e Comercialização de Energia S.A.	34,875	23,962	-	-	-	-
Parnaíba II Geração de Energia S.A.	4,208	38,230	-	-	-	-
Itaqui Geração de Energia S.A.	40,000	-	-	-	-	-
	<b>79,083</b>	<b>62,192</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>2,138,181</b>	<b>2,015,796</b>	<b>106,114</b>	<b>105,629</b>	<b>1,096,956</b>	<b>499,049</b>

- a. The balance is comprised by two loan agreement entered into with the Company (creditor) being the first one subject to interest of 104% of CDI and indefinite maturity and the second one subject to interest of 2.47% + IPCA and maturing in September 2026. The change in the asset balance corresponds to the payment of interest, partially offset by interest incurred in the period.
- b. The balance is comprised by two loan agreement entered into with Eneva (creditor) being the first one subject to interest of 104% of CDI and indefinite maturity and the second one subject to interest of 3.19% + IPCA and maturing in December 2027. The variation corresponds substantially to the interest incurred in the period.
- c. Balances basically comprised of the sale of natural gas and lease of the Gas Treatment Unit (UTG) for the subsidiaries Parnaíba II Geração de Energia S.A. and Parnaíba Geração e Comercialização de Energia S.A..

## 17. Shareholders' equity

### Share capital

On September 30, 2021 and December 31, 2020, the Company's capital is R\$ 8,888,979 and R\$ 8,848,409, respectively. The Company only has common book entry shares, with no par value. The authorized capital on September 30, 2021 is comprised of 1,596,513,720 authorized shares, of which 1,266,038,219 were issued (315,835,960 on December 31, 2020).

In March 2021, the split of the Company's shares occurred in the proportion of 1 (one) common share to 4 (four) common shares, without changing the capital stock or the rights granted by the shares to the holders. Thus, the variation shown in the number of shares between the periods is basically related to this corporate movement.

Incremental costs directly attributable to the issue of new shares or options are shown in shareholders' equity as a deduction from the proceeds.

Shareholder	Parent Company 9/30/2021		Parent Company 12/31/2020	
	Number	%	Number	%
Banco BTG Pactual	272,640,404	21.53%	72,410,101	22.93%
Cambuhy	289,640,404	22.88%	72,410,101	22.93%
Velt Partners	-	0.00%	17,665,975	5.59%
Dynamo	79,108,721	6.25%	15,853,947	5.02%
Atmos Investimentos	67,189,176	5.31%	15,793,261	5.00%
Treasury shares	560,228	0.04%	-	-
Others	556,899,286	43.99%	121,702,575	38.53%
<b>Total</b>	<b>1,266,038,219</b>	<b>100.00%</b>	<b>315,835,960</b>	<b>100.00%</b>

## 18. Earnings per share

The diluted and basic earnings per share was calculated by the division of the result for the period attributable to controlling and non-controlling shareholders of the Company on September 30, 2021 and 2020 and the respective weighted average of shares outstanding during the same period, as follows:

	Quarter ended 9/30/2021	Quarter ended 9/30/2020 **	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020 **
<b>Result for the period</b>				
<b>Numerator</b>				
Profit attributable to the shareholders	362,619	55,559	683,881	321,099
<b>Denominator</b>				
Weighted average of shares	1,265,477,991	1,263,070,732	1,265,477,991	1,263,070,732
<b>Profit per share (R\$)– basic</b>	<b>0.28655</b>	<b>0.04399</b>	<b>0.54041</b>	<b>0.25442</b>
	Quarter ended 9/30/2021	Quarter ended 9/30/2020 **	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020 **
<b>Result for the period</b>				
<b>Numerator</b>				
Profit attributable to the shareholders	362,619	55,559	683,881	321,099
<b>Denominator</b>				
Weighted average of shares	1,265,477,991	1,263,070,732	1,265,477,991	1,263,070,732
Effect of the options	10,144,854	7,552,111	10,144,854	7,552,111
<b>Profit per share (R\$) - diluted (*)</b>	<b>0.28427</b>	<b>0.04373</b>	<b>0.53612</b>	<b>0.25271</b>

\* The dilution factor represented by the Company's share-based compensation programs represented no material change in the calculation of the diluted profit.

\*\* For comparison purposes, we reflect the split of shares also for 2020.

## 19. Share-based payment

### Stock options awarded by the Company

The Company's effective stock option program was approved by the Board of Directors on August 10, 2016. The beneficiaries are the members of the Board of Directors, of the Executive Board and selected employees.

The options may reach the maximum of 4% (four percent) of the Company's total shares at the options issue date. For this limit effect, it will be considered the sum of all the shares issued, including the shares that come to be issued by the Company due to options awarded within the scope of the options plan.

On December 10, 2020, the Board of Directors approved the creation of an acquisition program of own shares ("Repurchase Program"). The Repurchase Program whose objective was the acquisition of Company's shares by Parnaíba II Geração de Energia S.A., subsidiary of the Company, to meet the obligations arising from the Long-Term Share-based Compensation Incentive Plan approved by the Extraordinary General Meeting on March 27, 2018, ratified on July 12, 2018, for the managers and employees of the Company and its subsidiaries.

The number of shares acquired was 1,070,000 (number of shares before the split on March 12, 2021) at an average price of R\$69.46, totaling R\$74,320. The shares acquired have already been substantially delivered to the beneficiaries, as shown in the Statement of Shareholders' Equity – DMPL, in a total of R\$70,864.

The changes in the options plan in the period between December 31, 2020 and September 30, 2021 are as follows:

Plan Awarded by the Company - Number of Share Options	Number of Options	Weighted Average Price of Options
<b>At December 31, 2020</b>	<b>12,573,336</b>	<b>7.12</b>
Exercised	(1,902,556)	6.29
Awarded	4,963,380	15.88
Expired	(505,444)	8.18
<b>At March 31, 2021</b>	<b>15,128,716</b>	<b>10.13</b>
Exercised	(1,066,668)	4.30
Awarded	1,906,600	16.19
Expired	-	-
<b>At June 30, 2021</b>	<b>15,968,648</b>	<b>11.24</b>
Exercised	-	-
Awarded	-	-
Expired	-	-
<b>At September 30, 2021</b>	<b>15,968,648</b>	<b>11.24</b>

The Company is not able to measure the value of the services provided by the participants, therefore, it decided to measure their respective fair values, based on the fair value of equity instruments awarded. According to the program's regulation, the Company will settle this obligation with the issue of new shares or using (when constituted) the account "Treasury Shares". The effect on result on September 30, 2021 is of R\$ 8,254.

### (a) Restrict performance units

The Company granted two distinct long term compensation incentive plans based on shares. The first one was approved on July 12, 2018 and the second, called Long Term Compensation Incentive Plan Based on Shares (Performance Shares Plan) was approved at the Annual and Extraordinary Shareholders' Meeting held on April 29, 2019. In these plans, the Company grants restricted performance units to the beneficiaries who provide services to it, however, the plans follow different rules for the acquisition of the right to transfer shares. The appropriation of the plan's fair value to the result for the nine-month period in 2021 was of R\$ 20,209.

The changes in the units plans in the period between December 31, 2020 and September 30, 2021 are as follows:

Units Plan Granted by the Company - Number of Units	Number of Units	Shares' Weighted Average Price
<b>At December 31, 2020</b>	<b>5,513,748</b>	<b>15.53</b>
Exercised	-	-
Canceled	-	-
Granted	-	-
Expired	(69,408)	15.65
<b>At March 31, 2021</b>	<b>5,444,340</b>	<b>16.70</b>
Exercised	(1,632,392)	17.04
Canceled	-	-
Granted	632,951	17.04
Expired	(14,755)	17.37
<b>At June 30, 2021</b>	<b>4,430,144</b>	<b>16.98</b>
Exercised	-	-
Canceled	-	-
Granted	-	-
Expired	-	-
<b>At September 30, 2021</b>	<b>4,430,144</b>	<b>16.47</b>

## 20. Sales and services income

The reconciliation between the gross revenue and the sales and services income recorded in the statement of operations for the year is as follows:

	Parent Company		Consolidated	
	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
<b>Gross revenue</b>				
Available funds (ACR) (a)	-	-	1,653,336	1,578,903
Sale of electricity (ACR) (b)	-	-	1,478,093	227,523
Sale of electricity (ACL) (b)	-	-	654,886	407,705
Sale of gas and condensed Lease	576,881 527,054	237,325 245,809	6,741 -	2,482 -
	<b>1,103,935</b>	<b>483,134</b>	<b>3,793,056</b>	<b>2,216,613</b>
<b>Deduction from revenue</b>				
Taxes on sales and services	(150,469)	(55,980)	(299,774)	(176,006)
P&D	-	-	(32,136)	(18,730)
Reimbursement	-	-	(19,156)	(2,075)
	<b>(150,469)</b>	<b>(55,980)</b>	<b>(351,066)</b>	<b>(196,811)</b>
<b>Total sales and services income</b>	<b>953,466</b>	<b>427,154</b>	<b>3,441,990</b>	<b>2,019,802</b>

	Parent Company		Consolidated	
	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Quarter ended 9/30/2021	Quarter ended 9/30/2020
<b>Gross revenue</b>				
Available funds (ACR) (a)	-	-	549,986	523,891
Sale of electricity (ACR) (b)	-	-	802,923	-
Sale of electricity (ACL) (b)	-	-	335,599	90,829
Sale of gas and condensed Lease	273,457 264,214	69,891 72,943	3,658 -	819 -
	<b>537,671</b>	<b>142,834</b>	<b>1,692,166</b>	<b>615,539</b>
<b>Deduction from revenue</b>				
Taxes on sales and services	(72,011)	(16,921)	(131,679)	(48,699)
P&D	-	-	(14,515)	(4,812)
Penalties for unavailability	-	-	(17,878)	-
	<b>(72,011)</b>	<b>(16,921)</b>	<b>(164,072)</b>	<b>(53,511)</b>
<b>Total sales and services income</b>	<b>465,660</b>	<b>125,913</b>	<b>1,528,094</b>	<b>562,028</b>

- a. The increase in the quarter and nine-month period is due to the annual increase provided for in the contract referring to revenue linked to the remuneration of the generation enterprise (fixed income) maintained at the disposal of the National Integrated System (SIN) to enter into operation whenever requested by the National System Operator (ONS).
- b. The atypical increase in the quarter and nine-month period is related to greater service to energy dispatch, due to the worsening of the water crisis in the country.

## 21. Costs and expenses per nature

	Parent Company		Consolidated	
	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
<b>Cost</b>				
Regulatory costs	-	-	(111,041)	(104,377)
Depreciation and amortization <b>(a)</b>	(131,258)	(75,511)	(406,621)	(296,796)
Rental expenses	(3,215)	(2,481)	(14,962)	(11,908)
Personnel expenses <b>(b)</b>	(28,269)	(21,968)	(131,771)	(110,446)
Electric power for resale <b>(c)</b>	-	-	(502,217)	(261,720)
Taxes and contributions	(243)	(279)	(243)	(8,116)
Generation inputs	-	-	(724,429)	(150,679)
Consumption material	(4,187)	(1,736)	(30,426)	(22,136)
Government interests <b>(e)</b>	(133,131)	(26,166)	(133,131)	(26,166)
Operating insurance	(3,180)	(348)	(21,595)	(18,029)
Outsourced services	(19,163)	(18,769)	(77,414)	(62,786)
Others	(164)	40	(22,997)	(3,439)
	<b>(322,810)</b>	<b>(147,218)</b>	<b>(2,176,847)</b>	<b>(1,076,598)</b>
<b>Administrative and general expenses</b>				
Depreciation and amortization	(25,098)	(26,673)	(45,990)	(47,991)
Environmental expenses	(1,810)	(1,041)	(2,157)	(1,357)
Rental expenses	(2,048)	(2,263)	(2,589)	(2,628)
Costs with exploration and dry well	(64,144)	(89,698)	(64,144)	(89,698)
Personnel expenses <b>(b)</b>	(198,239)	(104,625)	(208,095)	(113,469)
Taxes and contributions	(926)	(730)	(1,036)	(402)
Consumption material	(917)	(215)	(2,952)	(133)
Shared services - Cost sharing	28,102	26,194	-	-
Outsourced services	(27,981)	(25,740)	(35,876)	(30,188)
Others	(19,369)	(19,148)	(23,752)	(22,234)
	<b>(312,430)</b>	<b>(243,939)</b>	<b>(386,591)</b>	<b>(308,100)</b>
<b>Other income and expenses</b>				
Provision for loss of investment	-	(2,240)	-	(4,480)
Gain with the sale of equity interest <b>(f)</b>	-	18,106	-	18,106
Loss in the disposal of goods <b>(g)</b>	106	-	(201)	(16,501)
Contingencies	1,933	16,904	30	25,639
PIS/COFINS credit <b>(h)</b>	22,265	-	38,156	-
Other income (expenses)	(7,973)	(841)	(10,940)	(1,423)
	<b>16,331</b>	<b>31,929</b>	<b>27,045</b>	<b>21,341</b>
	<b>(618,909)</b>	<b>(359,228)</b>	<b>(2,536,393)</b>	<b>(1,363,357)</b>

- a.** The variation is directly linked to the increase in the dispatch curve observed in gas-fired thermal plants, with a consequent increase in gas consumption, whose depreciation is calculated using the units produced method, as detailed in Note 11 - "Property, plant and equipment".
- b.** The increase in personnel expenses is substantially linked to the update of the fair value and recognition of charges due for the exercise of the share-based payment plans granted by the Company to its managers and employees and by the increase in the number of employees.
- c.** The variation is substantially linked to the decrease in the availability of service to the dispatch of the plants in the period, due to maintenance, mostly scheduled, and also to market conditions.
- d.** The increase is directly related to the higher energy dispatch in the regulated contractual environment ("ACR").
- e.** The increase is due to the higher expenditure on payment of charges (royalties and special interests) related to the upstream operation due to the readjustment in the reference price of gas and increase in the demand in the period.
- f.** The variation is due to the sale of total interest in Seival Sul Mineração.
- g.** The observed variation refers to the donation of the substation to Eletronorte, in the amount of R\$ 16,527, which occurred in 2020. This donation was established in the licensing process of the Parnaíba Complex.
- h.** Recognition of PIS/Cofins credits arising from: i) review of the credit appropriation system of the last 5 years of the operating companies, in order to map credits that may not be used under the non-cumulative regime, based on the definitions contained in the Laws No. 10.637/02 and 10.833/03, as well as the expansion of the concept of input defined by the Superior Court of Justice in 2018 (based on the criteria of essentiality and relevance) ii) Supreme Federal Court decision, in May/21, as well as the final and unappealable decision obtained by Eneva SA, to exclude ICMS from the PIS and Cofins calculation basis for the period from January/2019 to April/2021.

	Parent Company		Consolidated	
	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Quarter ended 9/30/2021	Quarter ended 9/30/2020
<b>Cost</b>				
Regulatory costs	-	-	(39,855)	(35,381)
Depreciation and amortization	(57,139)	(22,903)	(148,984)	(98,248)
Rental expenses	(1,287)	(800)	(6,071)	(4,381)
Personnel expenses	(9,250)	(7,979)	(40,800)	(36,674)
Electric power for resale	-	-	(232,926)	(67,547)
Taxes and contributions	(69)	(75)	(69)	(352)
Generation inputs	-	-	(421,274)	(18,658)
Consumption material	(1,556)	(755)	(10,388)	(7,374)
Government interests	(68,476)	(9,234)	(68,476)	(9,234)
Operating insurance	(1,077)	(5)	(7,274)	(5,945)
Outsourced services	(6,381)	(6,141)	(39,864)	(24,094)
Others	(41)	40	(3,026)	(786)
	<b>(145,276)</b>	<b>(47,852)</b>	<b>(1,019,007)</b>	<b>(308,674)</b>
<b>Administrative and general expenses</b>				
Depreciation and amortization	(8,302)	(9,333)	(15,291)	(16,691)
Environmental expenses	(906)	(622)	(1,108)	(655)
Rental expenses	(854)	(941)	(1,017)	(1,127)
Costs with exploration and dry well	(35,915)	(38,114)	(35,915)	(38,114)
Personnel expenses	(46,787)	(36,024)	(49,566)	(41,597)
Taxes and contributions	(41)	(35)	(83)	95
Consumption material	(470)	255	(1,138)	382
Shared services - Cost sharing	9,675	8,234	-	-
Outsourced services	(12,045)	(8,809)	(12,714)	(8,916)
Others	(5,926)	(5,942)	(7,257)	(6,305)
	<b>(101,571)</b>	<b>(91,331)</b>	<b>(124,089)</b>	<b>(112,928)</b>
<b>Other income and expenses</b>				
Contingencies	362	15,973	(1,978)	22,054
PIS/COFINS credit	-	-	-	-
Other income (expenses)	(232)	(137)	(45)	890
	<b>130</b>	<b>15,836</b>	<b>(2,023)</b>	<b>22,944</b>
	<b>(246,717)</b>	<b>(123,347)</b>	<b>(1,145,119)</b>	<b>(398,658)</b>

It should be noted that the variations for the quarter are described in the table above for the nine-month period ended September 30, 2021.



## 22. Finance income/costs

	Parent Company		Consolidated	
	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020	Nine-month period ended 9/30/2021	Nine-month period ended 9/30/2020
<b>Finance costs (a)</b>				
Debt charges	(3,734)	(7,674)	(3,734)	(119,516)
Fine and interest paid or incurred	(1,953)	(254)	(2,339)	(3,635)
Amortization transaction cost borrowings	(2,074)	(5,413)	(6,010)	(17,838)
Commission on bank guarantees	(1,151)	(1,640)	(2,926)	(3,451)
Interest on provision for abandonment costs	(16,062)	(2,095)	(17,156)	(2,246)
Interest on lease liabilities	(5,405)	(6,825)	(11,403)	(5,318)
Interest on loans	-	(5,602)	(235)	(2,652)
Debentures interest	(51,021)	(57,327)	(111,090)	(117,747)
Exchange and monetary variation	(2,564)	(23,230)	(36,764)	(84,390)
Others	(8,785)	(9,399)	(17,481)	(18,051)
	<b>(92,749)</b>	<b>(119,459)</b>	<b>(209,138)</b>	<b>(374,844)</b>
<b>Finance income (b)</b>				
Financial investment	20,027	23,199	46,473	44,932
MTM energy agreements/ derivatives	-	-	42,639	15,173
Fine and interest received or earned	43	1,318	37,106	2,518
Earnings from loans	37,698	29,898	9	649
Exchange and monetary variation	79,260	39,746	41,901	81,396
Others	2,486	1,024	6,723	4,789
	<b>139,514</b>	<b>95,185</b>	<b>174,851</b>	<b>149,457</b>
<b>Finance income/costs</b>	<b>46,765</b>	<b>(24,274)</b>	<b>(34,287)</b>	<b>(225,387)</b>

	Parent Company		Consolidated	
	Quarter ended 9/30/2021	Quarter ended 9/30/2020	Quarter ended 9/30/2021	Quarter ended 9/30/2020
<b>Financial costs</b>				
Debt charges	(1,235)	(3,605)	(1,235)	(58,130)
Fine and interest paid or incurred	(66)	(170)	(226)	(183)
Amortization transaction cost borrowings	(698)	(2,323)	(1,997)	(9,438)
Commission on bank guarantees	(405)	(587)	(1,030)	(648)
Interest on provision for abandonment costs	(6,867)	(1,761)	(7,276)	(1,877)
Interest on lease liabilities	(1,879)	(2,612)	(3,928)	(267)
Interest on loans	-	-	(116)	(164)
Debentures interest	(23,157)	(17,192)	(47,988)	(34,432)
Exchange and monetary variation	(976)	(4,777)	(13,531)	(41,829)
Others	(3,802)	(4,207)	(8,611)	(6,432)
	<b>(39,085)</b>	<b>(37,234)</b>	<b>(85,938)</b>	<b>(153,400)</b>
<b>Finance income</b>				
Financial investment	12,001	5,828	24,380	11,193
MTM energy agreements	-	-	49,415	8,314
Fine and interest received or earned	31	5	37,059	36
Earnings from loans	15,041	7,367	6	187
Exchange and monetary variation	32,192	10,206	31,037	36,444
Others	326	161	583	1,182
	<b>59,591</b>	<b>23,567</b>	<b>142,480</b>	<b>57,356</b>
<b>Finance income/costs</b>	<b>20,506</b>	<b>(13,667)</b>	<b>56,542</b>	<b>(96,044)</b>

- a. The main variations in financial costs consist in the decrease of interest incurred on loans ("debt charges") and debentures ("interest on debentures"), mainly due to the restructuring of the Company's debts and the issuance of debentures at more attractive costs as well as due to the fact that in the third quarter of 2021, when compared to the same period in 2020, more debts linked to the construction of the Company's capital projects with the capitalization of interest incurred.
- b. The main variations in financial income were due to the receipt of R\$ 30 million in interest and monetary restatement referring to a court decision favorable to Pecém II, relating to fixed income for the period from July to August 2013 and the variation in the MTM of futures contracts of energy trading.

## Board of Directors

**Jerson Kelman**

President

## Directors:

**Elena Landau**

**Felipe Gottlieb**

**Guilherme Bottura**

**Phillippe Reichstul**

**Marcelo Pereira Lopes de Medeiros**

**Renato Antônio Secondo Mazzola**

## Executive Board

**Pedro Zinner**

Chief Executive Officer

**Lino Lopes Cançado**

Chief Operations Officer

**Marcelo Campos Habibe**

Finance and Investor Relations Officer

**Marcelo Cruz Lopes**

Marketing, Commercialization and New Business Officer

## Controllership

**Ana Paula Alves do Nascimento**

CRC-RJ 086983/O-0

Controller

**Bruno Campelo de Azevedo**

CRC-RJ 106648/O-9

Accountant

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## Report on review of quarterly information form - ITR

*(A free translation of the original report in Portuguese, as filed with the Brazilian Securities and Exchange Commission (CVM), prepared in accordance with the accounting practices adopted in Brazil, rules of the CVM and of the International Financial Reporting Standards – IFRS)*

To the Board of Directors and Management of  
**Eneva S.A.**  
Rio de Janeiro - RJ

### **Introduction**

We have reviewed the interim financial information, individual and consolidated, of Eneva S.A. ("Company"), included in the quarterly information form - ITR for the quarter ended September 30<sup>th</sup>, 2021, which comprises the balance sheet and the respective statements of income and comprehensive income for the three and nine-month period then ended and changes in shareholders' equity and cash flows for the nine-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation and presentation of this individual interim financial information in accordance with CPC 21(R1) and the consolidated interim financial information in accordance with CPC 21(R1) and international standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board – IASB, as well as the presentation of these information in accordance with the standards issued by the Brazilian Securities and Exchange Commission, applicable to the preparation of quarterly information form – ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of the review**

We conducted our review in accordance with Brazilian and international Interim Information review standards (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 the management responsible for financial and accounting matters and applying analytical procedures and other review procedures. The scope of a review is significantly smaller than an audit conducted in accordance with auditing standards and, accordingly, it did not enable us to obtain assurance that we became aware of all the material matters that would have been identified in an audit. Therefore, we do not express an audit opinion.

### **Conclusion on the individual interim financial information**

Based on our review, we are not aware of any fact that might lead us to believe that the individual interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) applicable to the preparation of quarterly information form - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.



**Conclusion on the consolidated interim financial information**

Based on our review, we are not aware of any fact that might lead us to believe that the consolidated interim financial information included in the aforementioned quarterly information was not prepared, in all material respects, in accordance with CPC 21(R1) and IAS 34, applicable to the preparation of quarterly information form - ITR, and presented in accordance with the standards issued by the Brazilian Securities and Exchange Commission.

**Other matter - Statements of added value**

The aforementioned quarterly information includes the statements of added value (DVA), individual and consolidated, for nine-month period ended September 30<sup>th</sup>, 2021, prepared under the responsibility of the Company's Management, and presented as supplementary information for the purposes of IAS 34. These statements were subject to review procedures performed in conjunction with the review of the quarterly information, with the objective to conclude whether these have been reconciled with the interim financial statements and accounting records, as applicable, and whether its format and contents are in accordance with criteria determined in the Committee for Accounting Standard CPC 09 - Statement of Value Added. Based on our review, we are not aware of any fact that might lead us to believe that the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

Rio de Janeiro, November 4, 2021

KPMG Auditores Independentes

CRC SP-014428/O-6 F-RJ

*Original in Portuguese signed by*  
Luis Claudio França de Araújo

Accountant CRC RJ-091559/O-4