EARNINGS RELEASE

3Q24

3Q24 Earnings Conference Call
Wednesday, November 13th, 2024
09:00 a.m. (US EST)/ 11:00 a.m. (Brasília time)
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ENEVA DISCLOSES RESULTS FOR THE THIRD QUARTER OF 2024

- **All-time high operating cash flow of R$ 1,272.4 million, boosted by operating result in the period;**
- **Consolidated EBITDA R$ 1,134.1 million, with strong regulatory dispatch for the SIN and record energy exports;**
- **Follow-On with R$ 3.2 billion raised at R$ 14.00/share and acquisition of BTG's thermal assets portfolio as subsequent events to the quarter.**

Rio de Janeiro, November 12th, 2024 - ENEVA S.A. (B3: ENEV3), ENEVA S.A. (B3: ENEV3), an integrated power generation company, with complementary businesses in electric power generation and hydrocarbon exploration and production in Brazil, announces today the results for the three-month period ended September 30th, 2024 (3Q24). The following information is presented on a consolidated basis in accordance with the accounting practices used in Brazil, except where otherwise stated.

3Q24 HIGLIGHTS

- Acceleration of dispatch in nearly all Eneva's thermal assets, both to meet export needs and dispatch to the National Interconnected System ("SIN") and the Isolated System of Roraima;
- Record generation for exports in the Parnaíba Complex, which occurred uninterruptedly until late August 2024, having ceased due to the greater need for thermal generation to meet SIN's domestic demand;
- Consolidated EBITDA of R$ 1,134.1 million in 3Q24, up 27.2% over 3Q23, primarily reflecting Eneva's thermal power plants increased dispatch;
- Record operating cash generation of R$ 1,272.4 million in 3Q24, up 36% YoY and QoQ, boosted by operating performance and the positive variation in working capital accounts, with the monetization of coal inventories and a reduction in the balance of prepaid expenses;
- Company's leverage reduction to 3.53x, a 0.68x decrease in the quarter after concluding the anticipation of receivables from Porto do Sergipe I TPP. Leverage to be further reduced in 4Q24, after the closing of Follow-On and the acquisition of BTG's thermal assets portfolio;
- Increased average maturity of debt, with further concentration of post-2028 maturities percentage, from 65% at the end of 2Q24 to 73% in 3Q24, and debt exposure to IPCA, the Company's main revenue index, from 70% to 80% at the end of the quarter, as a result of liability management initiatives;
- Approval of new regulatory CVUs, as follows: (i) Porto de Sergipe I TPP: R$ 1,035.12/MWh until November 29th, 2024 and R$ 806.11/MWh afterwards for a new flexible dispatch mode, adding a new generation option for the plant; and (ii) Parnaíba IV TPP: R$ 532.78/MWh, replacing the CVU previously in force, set forth by decree;
- Signature of a 100% flexible natural gas supply contract with Termopernambuco S.A., with a volume of up to 2,400,000 m³/day, effective from October 1st, 2024 to June 30th, 2026, for thermal generation at the Termopernambuco TPP, in the context of CRCAP;
- Beginning of the first natural gas supply contracts signed by the Company, both on off-grid, with Copergás under the SSLNG business model at the Parnaíba Complex, and on-grid, with contracts signed by Eneva's gas table, with supply preferably from the Sergipe Hub;
- Subsequent events in 3Q24 include:
    - (i) Closing of the Public Offering for Primary Distribution of Shares ("Follow-On") On October 15th, 24, by issuing 228,571,429 common shares, priced at R$ 14.00/share, totaling R$ 3,200.0 million;
    - (ii) Closing of the acquisition of BTG's thermal assets portfolio on October 25th, 2024, namely, Linhares Brasil Energia Participações S.A., Tevisa Termelétrica Viana S.A., and Povoação Energia S.A. The Company will acquire 100% of the shares of Geradora de Energia do Maranhão S.A. However, the transaction has not yet been concluded due to suspensive conditions to be implemented or waived.
    - (iii) The credit rating agency Fitch Ratings upgraded Eneva's national long-term rating to 'AAA(bra)', with a 'Stable Outlook' for the corporate rating.

MAIN INDICATORS

(R$ million)	3Q24	3Q23	Var. %	9M24	9M23	Var. %
Net Operating Revenues	2,581.2	2,380.5	8.4%	6,529.0	7,363.0	-11.3%
EBITDA (as of ICVM 527/12)	**1,134.1**	**891.7**	**27.2%**	**3,293.6**	**3,248.2**	**1.4%**
EBITDA Margin (%)	43.9%	37.5%	6.5 p.p.	50.4%	44.1%	6.3 p.p.
Eneva Net Income[1]	102.7	(86.9)	N/A	1,108.6	508.3	118.1%
Investments (Accrual basis)	966.9	716.1	35.0%	2,214.8	1,915.6	15.6%
Operating Cash Flow	1,272.4	933.8	36.3%	3,313.5	2,171.6	52.6%
Net Debt (R$ Bi)	15,303.9	16,066.1	-4.7%	15,303.9	16,066.1	-4.7%
Net Debt/EBITDA LTM	3.53 x	4.22 x	-0.68 x	3.53 x	4.22	-0,68 x

[1] Net income deducting minority interest in subsidiaries.

KEY OPERATIONAL DATA

Operational Data

Gas Thermal Generation - Parnaíba	3Q24	2Q24	1Q24	4Q23	3Q23
Parnaíba I					
Availability (%)	99%	100%	98%	98%	100%
Dispatch (%)	85%	10%	22%	23%	8%
Net Generation (GWh)	1,248	155	322	326	107
Gross Generation (GWh)	1,309	162	337	345	113
Generation for Regulated Market (%)	39%	7%	41%	73%	0%
Generation for Free Market (%)	61%	93%	59%	27%	100%
Parnaíba II					
Availability (%)	99%	100%	89%	95%	97%
Dispatch (%)	82%	0%	33%	73%	91%
Net Generation (GWh)	895	0	356	780	986
Gross Generation (GWh)	942	0	372	827	1,043
Generation for Regulated Market (%)	80%	100%	1%	99%	100%
Generation for Free Market (%)	20%	0%	99%	1%	0%
Parnaíba III					
Availability (%)	100%	99%	100%	100%	98%
Dispatch (%)[2]	40%	0%	12%	20%	0%
Net Generation (GWh)	153	0	45	75	2
Gross Generation (GWh)	159	0	46	78	2
Generation for Regulated Market (%)	57%	0%	76%	76%	0%
Generation for Free Market (%)	43%	0%	24%	24%	100%
Parnaíba IV					
Availability (%)	96%	100%	98%	98%	100%
Dispatch (%)	71%	19%	25%	33%	0%
Net Generation (GWh)	83	19	29	37	0
Gross Generation (GWh)	86	21	29	39	0
Generation for Regulated Market (%)	0%	0%	0%	0%	0%
Generation for Free Market (%)	100%	100%	100%	100%	0%
Parnaíba V					
Availability (%)	100%	100%	100%	96%	100%
Dispatch (%)	90%	11%	27%	23%	7%
Net Generation (GWh)	700	82	203	180	52
Gross Generation (GWh)	740	88	215	190	55
Generation for Regulated Market (%)	36%	0%	0%	0%	0%
Generation for Free Market (%)	64%	100%	100%	100%	100%

Source: National System Operator ("ONS"), Electric Power Trading Chamber ("CCEE"), Reserve Certifications disclosed by Eneva, and the Company's internal controls and analyses.
The generation figures for the current quarter also include provision amounts which will be confirmed on a later date.

[2] In 2024, the contractual inflexibility period of the Parnaíba II TPP was established at 100% of the month of January and 100% between August and December 2024, while in 2023 the contractual inflexibility period of the plant was fully concentrated between June and November 2023.

Operational Data

Gas Thermal Generation - Roraima	3Q24	2Q24	1Q24	4Q23	3Q23
Jaguatirica II					
Availability (%)	85%	97%	99%	94%	86%
Dispatch (%)	68%	75%	82%	78%	73%
Net Generation (GWh)	180	198	216	209	185
Gross Generation (GWh)	189	207	226	219	194
Generation for Regulated Market (%)	100%	100%	100%	100%	100%
Generation for Free Market (%)	0%	0%	0%	0%	0%

Gas Thermal Generation – Third-party LNG	3Q24	2Q24	1Q24	4Q23	3Q23
Porto de Sergipe I					
Availability (%)	96%	95%	98%	97%	97%
Dispatch (%)	0%	0%	0%	0%	0%
Net Generation (GWh)	0	0	0	0	0
Gross Generation (GWh)	0	0	0	0	0
Generation for Regulated Market (%)	0%	0%	0%	0%	0%
Generation for Free Market (%)	0%	0%	0%	0%	0%
Fortaleza (plant in hibernation) [3]					
Availability (%)	-	-	-	79%	100%
Dispatch (%)	-	-	-	11%	0%
Net Generation (GWh)	-	-	-	72	0
Gross Generation (GWh)	-	-	-	76	0
Generation for Regulated Market (%)	-	-	-	0%	0%
Generation for Free Market (%)	-	-	-	100%	0%

Coal Thermal Generation	3Q24	2Q24	1Q24	4Q23	3Q23
Itaqui					
Availability (%)	88%	100%	99%	93%	100%
Dispatch (%)	7%	0%	0%	4%	0%
Net Generation (GWh)	47	0	3	28	0
Gross Generation (GWh)	54	0	3	33	0
Generation for Regulated Market (%)	95%	0%	0%	97%	0%
Generation for Free Market (%)	5%	0%	100%	3%	0%

Source: ONS, CCEE, Reserve Certifications disclosed by Eneva, and the Company's internal controls and analyses.

[3] The Fortaleza TPP was shut down in December 2023 after the end of the contractual generation supply period with the distributor, and the asset will remain in hibernation while Eneva assesses potential opportunities for contracting a new cycle for this plant. Data from previous periods will be presented for historical comparison purposes.

Operational Data

Coal Thermal Generation	3Q24	2Q24	1Q24	4Q23	3Q23
Pecém II					
Availability (%)	99%	100%	99%	100%	100%
Dispatch (%)	30%	0%	0%	13%	0%
Net Generation (GWh)	217	0	0	91	0
Gross Generation (GWh)	244	0	0	104	0
Generation for Regulated Market (%)	99%	0%	0%	99%	0%
Generation for Free Market (%)	1%	0%	0%	1%	0%

Solar Generation	3Q24	2Q24	1Q24	4Q23	3Q23
Futura 1					
Availability (%)	97%	97%	95%	93%	70%
Capacity Factor (%) [4]	30.3%	26.6%	29.1%	34.5%	31.8%
Frustrated Generation by Restriction (GWh)	-91	-21	-10	-22	-46
Gross Generation After Restriction (GWh)	360	370	408	469	295
Net Generation (GWh)	357	367	405	466	292
Generation Settled – Spot Market (%) [5]	0%	0%	1%	4%	9%
Generation Settled - Bilateral Contracts (%)	100%	100%	99%	96%	91%

Upstream	3Q24	2Q24	1Q24	4Q23	3Q23
Parnaíba					
Production (bcm)	0.67	0.04[6]	0.20	0.29	0.23
Remaining reserves (bcm)	36.7	37.3	37.4	37.6	32.5
Amazonas					
Production (bcm)	0.05	0.06	0.06	0.07	0.06
Remaining reserves (bcm)	9.9	9.9	10.0	10.0	14.3

Source: ONS, CCEE, Reserve Certifications disclosed by Eneva, and the Company's internal controls and analyses.

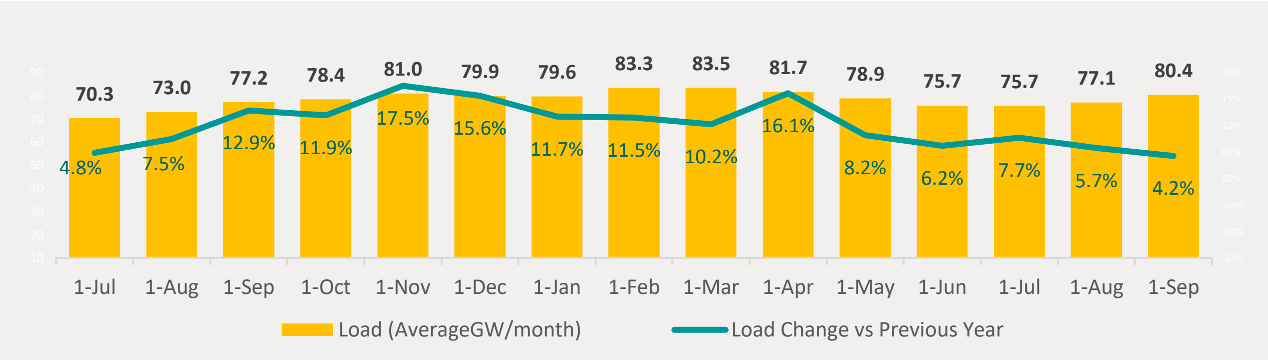
[4] The capacity factor seeks to measure the total generation capacity of the operating park during the period. It considers the generation of the quarter, adjusted to include frustrated generation due to restrictions in the period, regarding the operational installed capacity (adjusted for availability) in the period.
[5] Throughout 2024, SPE Futura 6 settled a large part of its generation (around 10 GWh/month) for a short-term contract signed with Eneva's Energy Trading segment.
[6] Data for Upstream Parnaíba relating to 2Q24 were revised.

INDUSTRY ENVIRONMENT

- Thermal energy exports to Argentina were consistent during the first 2 months of the quarter, ceasing in September due to the growing need for firm thermal generation in the SIN.
- Acceleration of regulatory thermal dispatch in the SIN, amid a scenario of still high reservoir volumes, with increased dispatch on and out of merit to meet load peaks.

In 3Q24, the electricity load of the National Interconnected System ("SIN") totaled average 77.7 GW, lower than the average 78.8 GW recorded in 2Q24. However, it maintained the growth trend compared to the average load of 73.4 GW in 3Q23, hitting all-time average load levels for a third quarter.

Monthly Average Energy Load – SIN (Average GW/month and Annual Variation (%)) [7]



The load increase year over year was mainly driven by higher consumption largely from industrial, residential and commercial classes. Industry hit record consumption in each month of 3Q24, with widespread growth across almost all sectors, led by electro-intensive metallurgy; pulp and paper, driven by the startup of a large pulp plant; metallic minerals extraction, bolstered by copper and aluminum ore exports, and chemical products. The industrial segment's outstanding performance was also reflected in the improvement of various indicators measured by the Getúlio Vargas Foundation during the period, such as the Installed Capacity Utilization Level ("NUCI/FGV") and the Manufacturing Industry Confidence Index ("ICI/FGV"), which recorded positive surges across all months, year over year. On the other hand, the increased residential and commercial consumption continues to be driven by the drier weather in much of the country, generally above average temperatures and low humidity, with higher demand for cooling electricity, as well as improved employment and income conditions in the country, which contributed to a boom in the number of consumers.[8]

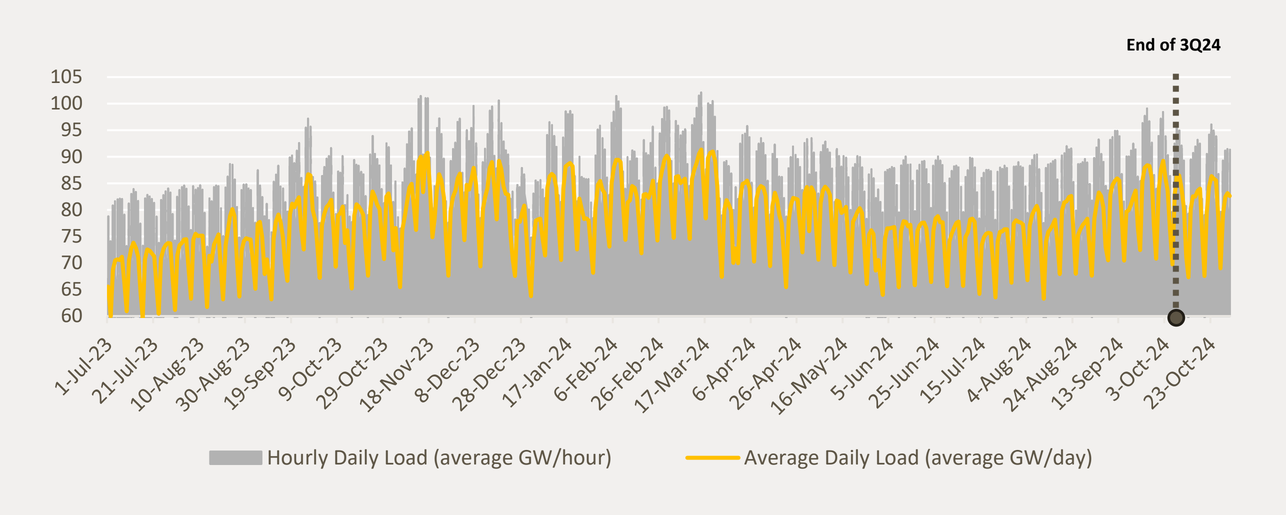
The decrease in the average load of the quarter-over-quarter comparison mainly reflected the expected seasonality with the transition to a typically milder period, but recovered from late August 2024 with the maintenance of a drier climate outlook.

In 3Q24, the average daily load continued to reach high levels, despite milder temperatures, remaining above average 80 GW in 25% of the quarter. In addition, daily hourly load peaks reached over average 85 GW for a few hours on 72 days of the quarter and over average 90 GW on 25 days of the quarter, especially from the end of the

[7] Source: Historical data available on the website of the ONS, at: http://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/carga_energia.aspx - Accessed on October 27th, 2024.
[8] Source: Energy Research Company (Empresa de Pesquisa Energética — "EPE") — Monthly Review of the Electric Power Market Newsletters (May and June 2024), available at: https://www.epe.gov.br/pt/publicacoes-dados-abertos/publicacoes/resenha-mensal-do-mercado-de-energia-eletrica - Accessed on November 6th, 2024.

quarter. Post-3Q24, hourly load peaks above average 90 GW continued to be recorded in October 2024, as shown in the graph below.

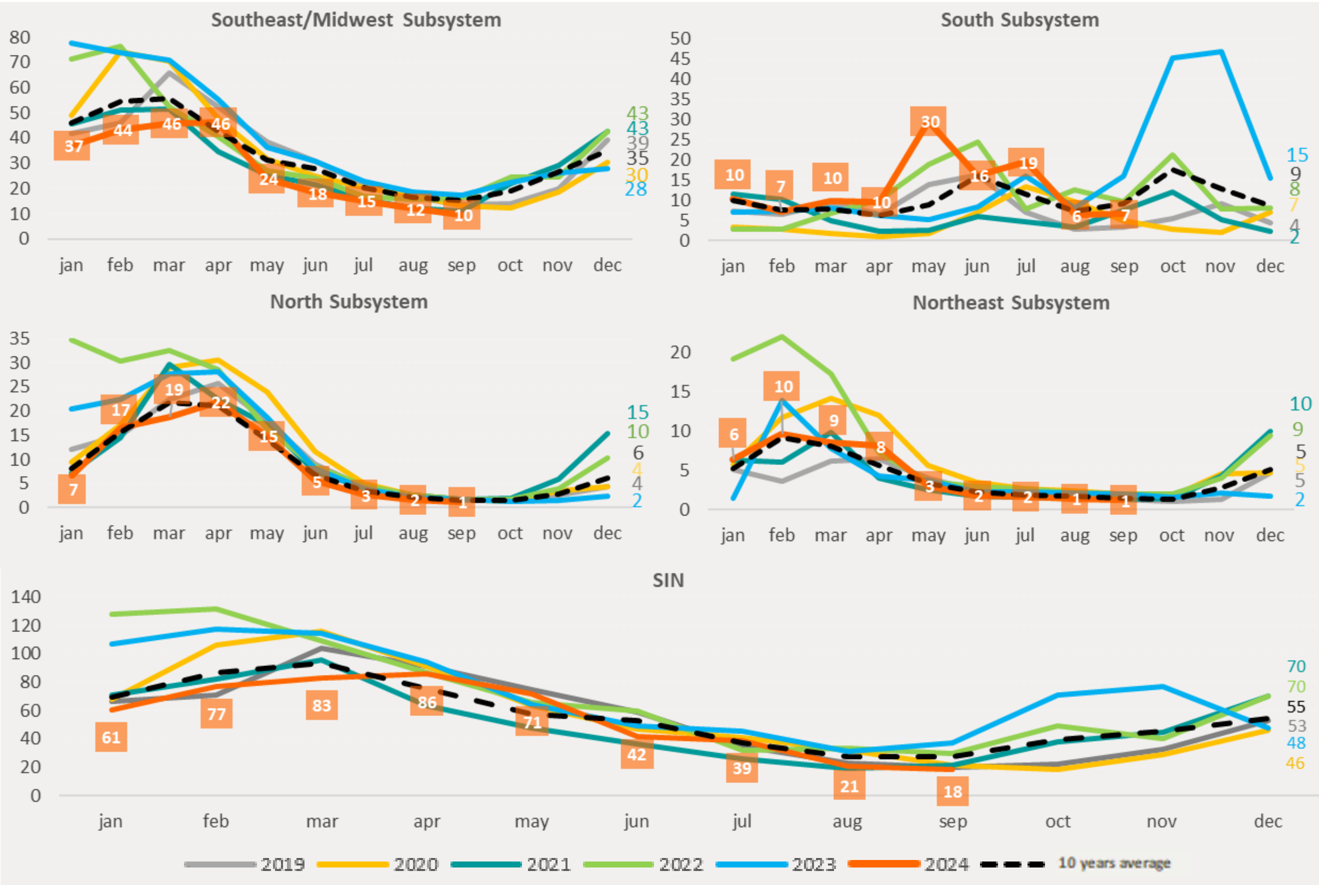
SIN Hourly and Daily Energy Load — (average GW/hour and average GW/day) [9]



The third quarter of 2024 suffered a general deterioration in hydrological conditions, reflecting a drier scenario, as explained above, with rainfall volumes and Affluent Natural Energy ("ENA") lower than the historical averages in almost all months of the period for the four subsystems, also reflecting the typical decline in flows observed in these regions at this time of year. As a result, the National System Operator ("ONS") came into action in order to minimize the use of reservoirs in the North and Northeast as of August/24 and preserve resources to meet load peaks expected for 4Q24. The Southeast/Midwest subsystem recorded ENA volumes close to levels seen in 2021, a year marked by highly worsened hydrological scenario, with record low ENA volumes, which at that time required various emergency measures from the government and the ONS, such as maintaining high tariff flags, approving short-term measures to increase the supply of thermal energy, easing operational restrictions on hydroelectric power plants and transmission lines, among others.

[9] Source: Historical data available on the website of the ONS, at: https://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/curva_carga_horaria.aspx and http://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/carga_energia.aspx- .

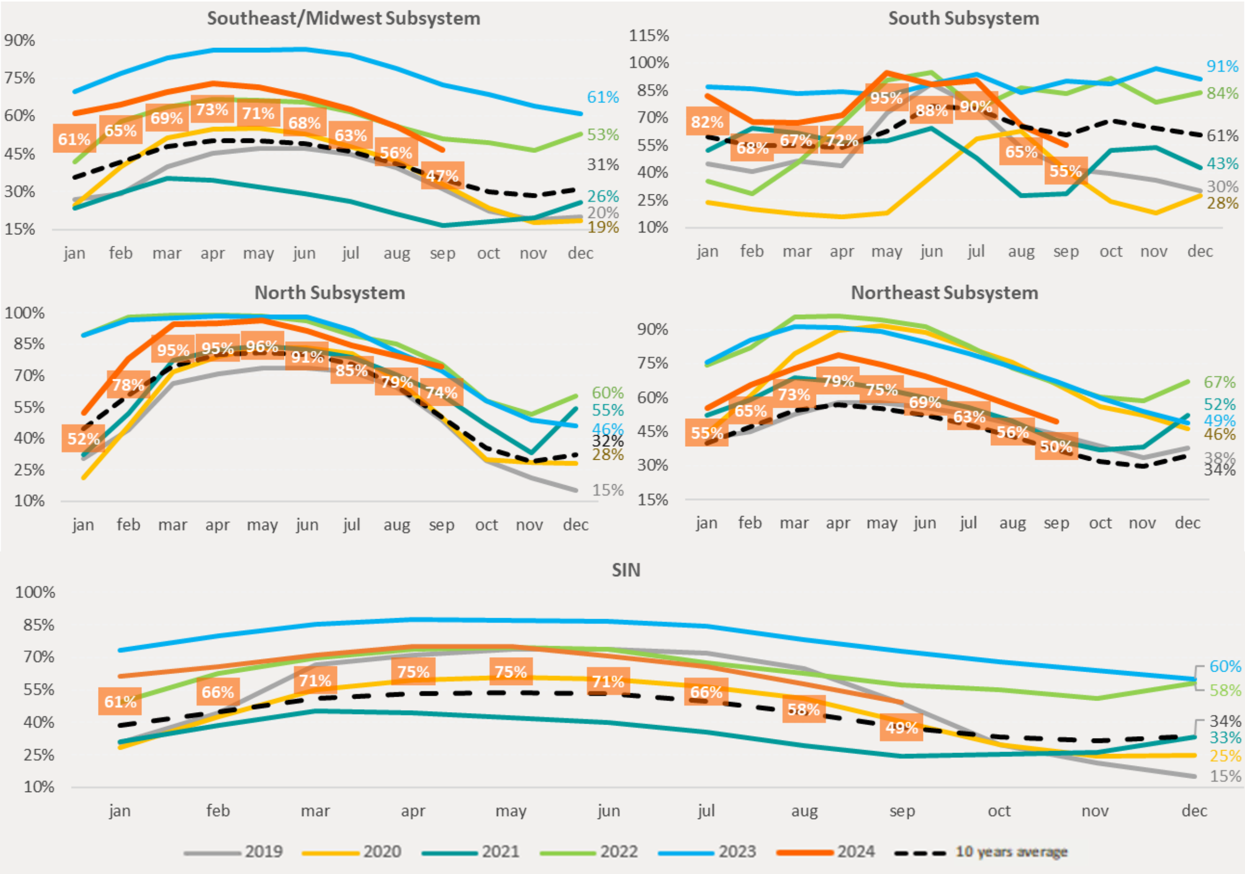
Historical Gross ENA (Average GW/month)[10]



Despite lower ENA levels during 3Q24, reservoir levels were still higher than the 10-year historical average in all subsystems, except for the South, albeit lower than the 2023 averages in the Southeast/Midwest and lower than in 2023 and 2022 in the North and Northeast. In the South, reservoirs ended the quarter with levels of Stored Energy (EARM) below the historical averages.

[10] Source: Data available on the website of the ONS, at: http://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/energia_afluente_subsistema.aspx - Accessed on October 27th, 2024.

Historical EARM (% Storage)[11]



In 3Q24, hydroelectric sources continued to reduce their relative share in the SIN's total energy generation, from a daily average of 65% in 2Q24 to 53% on average in 3Q24. A drop was also seen compared to 3Q23, when average daily hydroelectric generation accounted for 61% of total energy generated. At the end of 3Q24, the share of hydroelectric generation came even lower, with 48% contribution to the SIN's total generation. The average daily hydroelectric generation volume reached an average of 41.0 GW in 3Q24, a significant reduction on the average 50.7 GW in 2Q24 and average 44.4 GW in 3Q23.

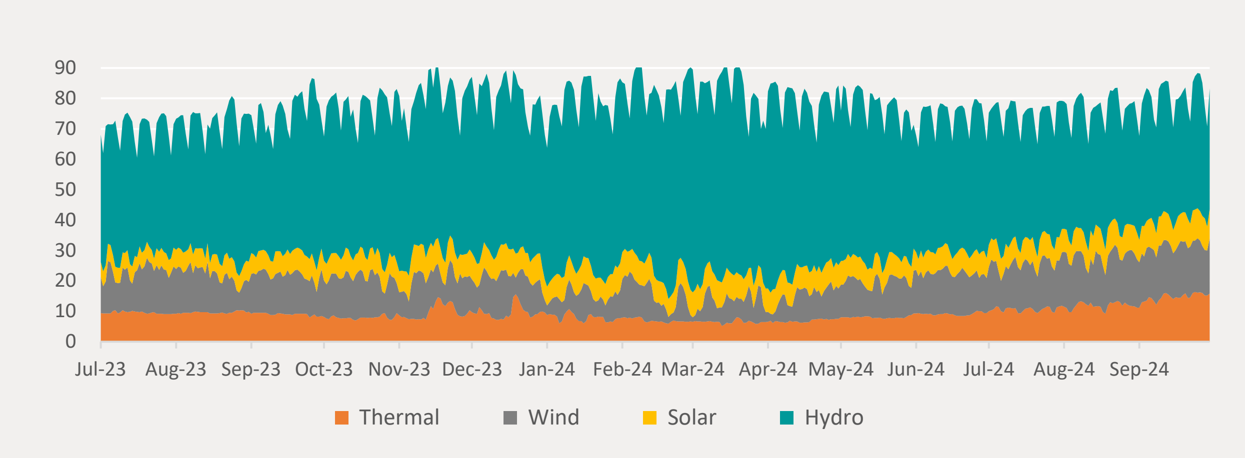
In turn, wind generation's share in the SIN's total generation reached a daily average of 21% in 3Q24, up from 15% recorded in 2Q24 and 18% in 3Q23. Wind generation's greater share was mainly concentrated between July and September, reflecting the historical wind seasonality on the Brazilian coast.

Solar generation also recorded greater share in 3Q24, from 9% in 2Q24 and 8% in 3Q23 to 11% of the SIN's total average generation, mainly reflecting the growing installed capacity of centralized solar sources and distributed generation.

The lower ENA levels, with a reduced hydroelectric generation amid a drier scenario, coupled with the maintenance of historically high load levels and the return of sequential load growth in the SIN as of August 2024, boosted thermal dispatch in the quarter. Thermal sources generated an average of 12.4 GW in 3Q24, up from an average of 8.0 GW in 2Q24 and an average of 9.4 GW in 3Q23. Thermal generation's share in relation to the total followed a similar trend, averaging 16% in 3Q24 versus 10% in 2Q24 and 13% in 3Q23, and by the end of 3Q24, thermal generation's share in relation to the total stood at 19%

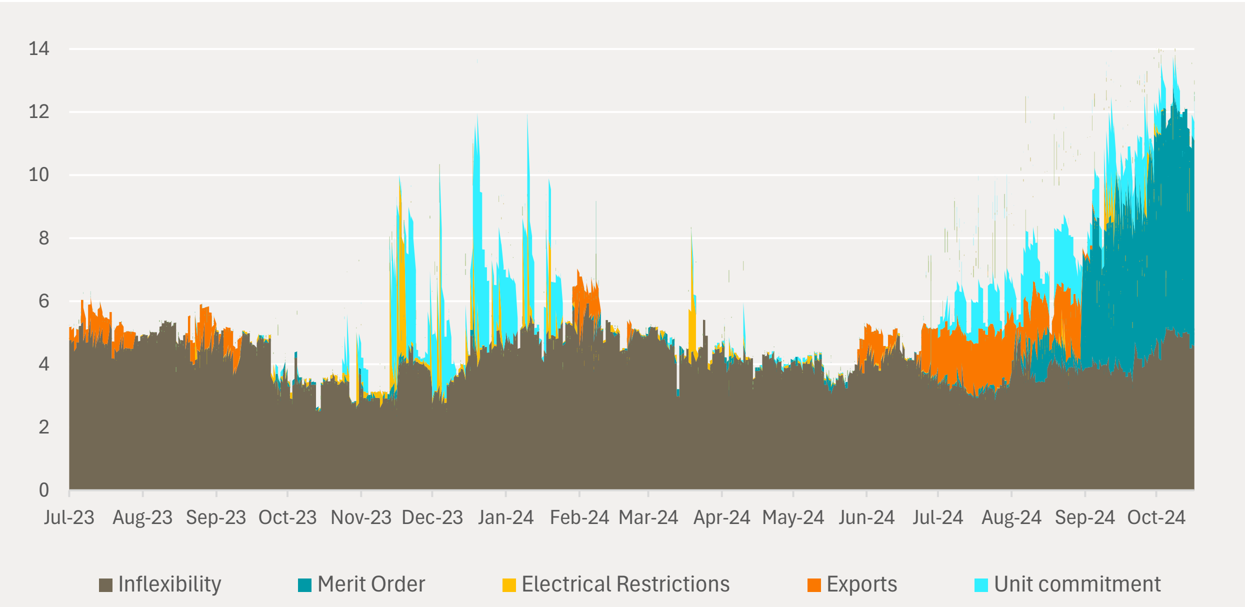
[11] Source: Data available on the web site of the ONS, at: http://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/energia_armazenada.aspx - Accessed on October 27th, 2024.

Energy Balance by Source — Generation in the SIN (average GW/day)[12]



The enhanced thermal generation reflects not only the seasonal demand for energy with higher dispatch by merit order, but also the need to manage the accelerated growth of intermittent sources generation to meet firm energy needs when wind and solar generation is lower. This effect reflects worsened systemic conditions and a greater need for firm generation to meet load peaks, to ensure the system's electrical and energy security, with continued dispatches due to electrical restriction (requested by the ONS to guarantee the reliability and stability of the electrical system) and unit commitment (as a complement to the necessary dispatches to the system in order to meet the plants' contractual restrictions). In early September, the Electricity Sector Monitoring Committee ("CMSE") approved preventive measures to optimize resources and meet SIN peaks, aiming at ensuring electricity and energy supply in 2024. These measures included the potential flexible dispatch for thermal plants with early dispatch contracts.

Thermal Dispatch by Main Types — SIN (average GW/day)[13]



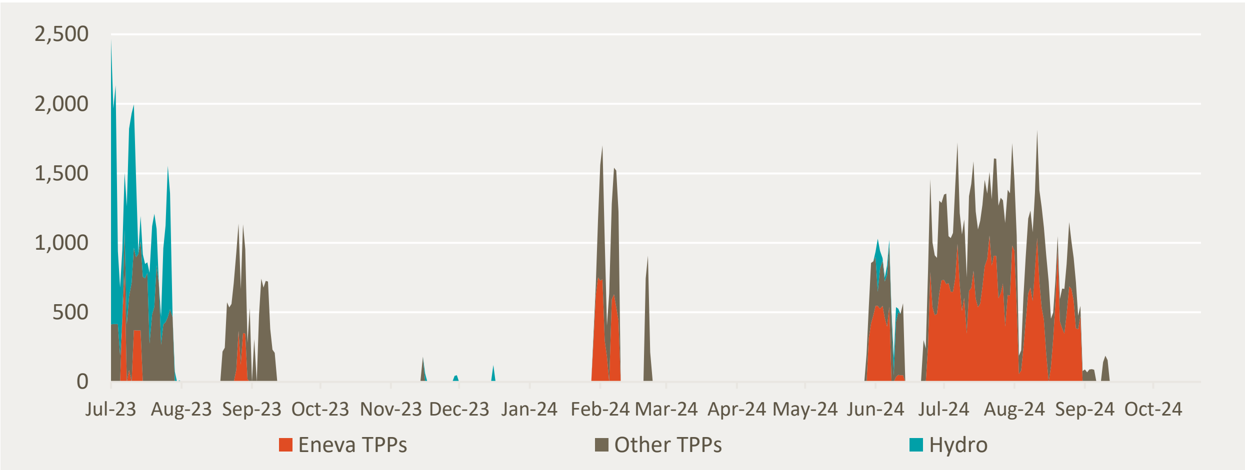
Following the trend started in late June 2024, Argentina continued to indicate demand for energy imports throughout most of 3Q24, largely due to the decline in average temperatures during this period. As a result, Brazil

[12] Source: Data available on the website of the ONS, at : http://www.ons.org.br/Paginas/resultados-da-operacao/historico-da-operacao/geracao_energia.aspx - Accessed on October 27th,2024.
[13] Source: Data available on the website of the ONS, at: https://sdro.ons.org.br/SDRO/DIARIO/index.htm - Accessed on October 24th, 2024.

exported energy uninterruptedly until the end of the first week of September, when exports ceased given the greater need for thermoelectric generation to meet SIN's domestic demand. In July and August 2024, the months with highest export volumes, the daily average of energy exported to Argentina was 1.1 average GW.

As of mid-September/24, given the greater energy demand to meet load peaks in the Brazilian system and aiming at enhancing system reliability, there was a shift in the exports trend, with Brazil then importing energy from Argentina and Uruguay. The average net imports totaled 0.3 average GW on eight days in September/24 and 23 days in October/24[14].

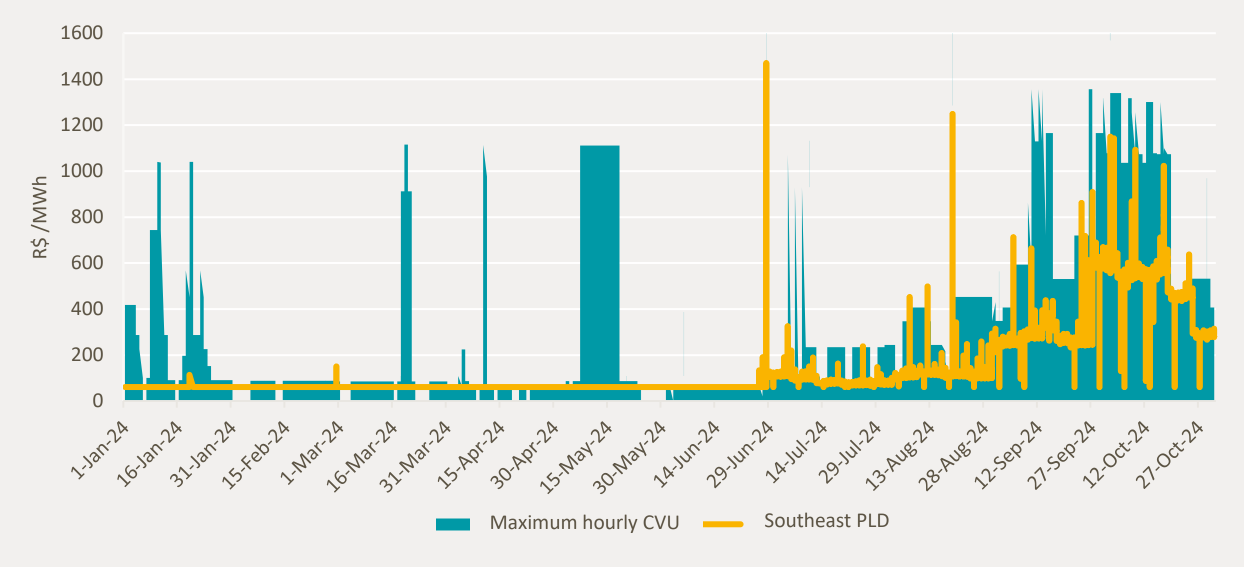
Energy Export Volume (average MW/d) [15]



The out-of-merit thermal dispatch witnessed in recent months also reflects structural conditions in the system, such as limitations of forecasting models, operational restrictions due to requirements of minimum outflows that must be complied by hydroelectric power plants, restrictions on multiple water use that the National System Operator ("ONS") is subject to, as well as the SIN's growing intermittent energy matrix driven by an increase in solar and wind installed capacity. As a result, the ONS has been demanding consecutive regulatory thermal dispatches in the SIN for instant power supply, especially due to electrical restrictions. This scenario reinforces the need for thermal generation and power to balance the system, dissociating the dispatch thesis as an exclusively seasonal actionable mechanism to cover dry periods.

[14] Source: Data available on the website of the ONS, at: https://sdro.ons.org.br/SDRO/DIARIO/index.htm - Accessed on November 09th, 2024.
[15] Source: Thermal generation data available on the website of the ONS, on page "Open Data", available at: https://dados.ons.org.br/dataset/geracao-termica-despacho-2 - Accessed on October 24th, 2024; and hydroelectric generation data for turbinable flow exports available on the website of the Electric Power Trading Chamber – CCEE, at: https://www.ccee.org.br/pt/web/guest/acervo-ccee - Accessed on October 24th,2024.

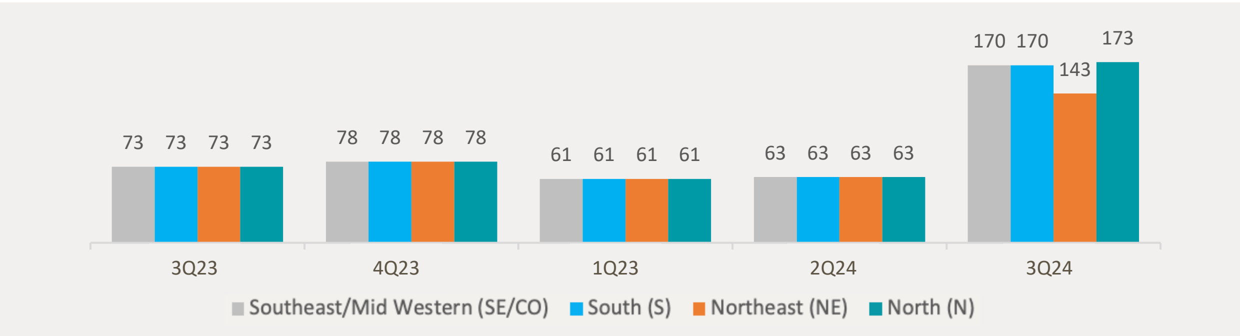
Maximum Hourly PLD in the Southeast and Maximum hourly CVU — SIN (R$ /MWh)[16]



Reflecting the worsened hydrology and higher load, the PLD grew during 3Q24, which remained above the floor throughout the entire period. In July/24, the average PLD was approximately R$ 86.37/MWh in the submarkets, with average levels moving up in August/24 and September/24, reaching monthly averages of R$ 115.05/MWh and R$ 293.77/MWh, respectively. After the end of 3Q24, the PLD continued to rise, with submarkets reaching an average price of R$ 473.48/MWh in October 2024.

For the first time since August/2022, PLD prices once again decoupled among submarkets in 3Q24. The primary difference was seen in the Northeast, where hourly PLDs were lower on multiple days during the quarter, reflecting increased generation from intermittent sources during this time of year.

Average quarterly PLD by SIN submarket (R$ /MWh)[17]



[16] Source: Data available on the websites of CCEE (PLD) and ONS (CVU of marginal TPP that generated) – Accessed on November 5th, 2024.
[17] Source: Data available on the website of CCEE, at: https://www.ccee.org.br/web/guest/precos/painel-precos - Accessed on October 30th, 2024.

ENERGY PRICES

Regulated Prices

The Variable Unit Costs ("CVUs")[18] of all Eneva's plants operating in the regulated market ("ACR") are linked to inflation and/or fuel indexes and exchange rates. For plants with a CVU that is linked to inflation only, the amounts are restated annually in November, considering inflation ("IPCA") for the last 12 months. As for thermal power plants that also have a fuel component in their CVUs, in addition to the annual adjustment of the CVU portion linked to inflation, there is a monthly adjustment of the portion indexed to the fuel cost, which follows the change of the indexes and the exchange rate for each period.

The table below presents the average CVUs of the Company's plants in operation in 3Q24 for dispatch, as well as their respective CVUs in 2Q24 and 3Q23, for comparison purposes:

CVU (R$ /MWh)

Quarter average values	3Q24	2Q24	3Q23	Indexes	Adjustment Period
Parnaíba I TPP (Regulated Market)	145.0	121.4	150.0	Henry Hub and FX / IPCA	Fuel: Monthly Inflation: Annual
Parnaíba II TPP (Regulated Market)	105.9	105.9	101.0	IPCA	Inflation: Annual
Parnaíba III TPP (Regulated Market)	286.9	286.9	273.7	IPCA	Inflation: Annual
Parnaíba IV TPP (Free Market)	172.4 [19]	151.7	151.7	Fixed until 09/25 After: Brent & FX	Fixed until 09/25 Fuel: Monthly
Parnaíba V TPP (Reg. Market in 3Q24/Free Mkt in 3Q23)	220.7	204.1	188.8	FX / US CPI-U	Dollar: Monthly CPI-U: Annual
Jaguatirica II TPP (Regulated Market)	263.8	263.8	251.4	IPCA	Inflation: Annual
Porto de Sergipe I TPP (Regulated Market)	380.5	366.4	329.4	Brent and FX / IPCA	Fuel: Monthly Inflation: Annual
Pecém II TPP (Regulated Market)	361.6	340.8	333.6	CIF ARA (API #2) and FX / IPCA	Fuel: Monthly Inflation: Annual
Itaqui TPP (Regulated Market)	353.9	333.1	326.3	CIF ARA (API #2) and FX / IPCA	Fuel: Monthly Inflation: Annual

In November 2023, the CVUs of the Parnaíba II and Parnaíba III TPPs had an adjustment of 4.82% based on the IPCA for the 12-month period ended October 2023, as established in the Contracts for Energy Trading in the Regulated Market ("CCEARs"). Similarly, the CVU of the Jaguatirica II TPP, governed by the Electricity and Power Trading Contract for Isolated Systems ("CCESI"), was adjusted based on the same assumption. Therefore, the average CVUs of these plants reflect the annual adjustment in effect over the period.

In accordance with ANEEL Normative Resolution No. 1.093 (May 2024), which set out criteria and procedures for approving the CVU for thermal power plants that do not have a mechanism for adjusting the variable cost provided for in regulated contracts through ANEEL Order No. 2.880 of September 25th, 2024, the new CVU of Parnaíba IV TPP was approved at R$ 532.78/MWh (base date: September 2024), consisting of two different price amounts, with

[18] The CVU of the thermal power plants is composed of two portions: Ccomb and Co&m. Ccomb is the portion of revenues that refers to the price of fuel and is indexed thereto, with monthly variation. Co&m is the portion of revenues that refers to the plant's operation and maintenance cost and is adjusted annually based on the IPCA. To understand more, see the Modeling Guide made available by ENEVA, at https://ri.eneva.com.br/en/financial-information/modeling-guide/.

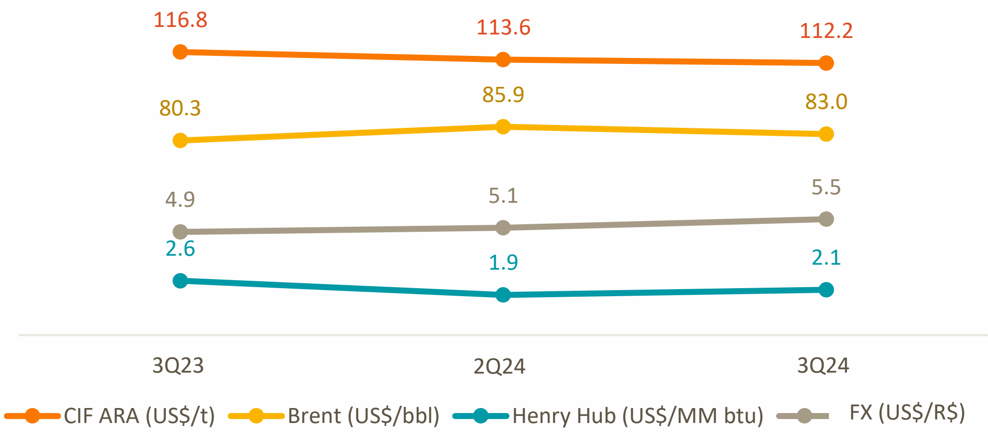
[19] The average CVU for the quarter was made up of different amounts during the quarter: (i) between July 1st, 2024 and September 25th, 2024, the average CVU considered was the amount set by ANEEL of R$ 151.69/MWh; (ii) from September 26th, 2024 until September 30th, 2024, the CVU for the average was R$ 532.78/MWh, pursuant to ANEEL's Normative Resolution No. 1.093 (May 2024).

different effectiveness: (i) R$ 482.85/MWh for variable costs, with 12-month duration, until September 2025; and (ii) R$ 49.93/MWh for fixed costs, this amount effective from September 26th, 2024 to April 30th,2025, as set forth by MME Ordinance No. 76/GM/MME/2024, which authorized, exceptionally and under certain conditions, the inclusion of fixed costs in the CVU of centrally dispatchable TPPs until April 2025. Should this ordinance be not renewed, the Parnaíba IV TPP CVU will be set at R$ 482.85/MWh from May 2025 to September 2025. Variable costs will be adjusted monthly by the Brent index and the exchange rate (US dollars). It is worth noting that, previously, the Parnaíba IV TPP CVU was set at R$ 151.69/MWh by ANEEL Order No. 3.203 (December 2018) for the period in which its regulated contract had not yet been effective.

The Parnaíba I, Parnaíba V, Porto de Sergipe I, Pecém II and Itaqui TPPs, in addition to having their O&M components adjusted annually for inflation, also had a variation in the contractual variable revenue portion linked to fuel prices and exchange rate, observing their respective indexes, as shown in the graph below:

Fuel Indexes with Monthly Variation [20]

(Average Values in the Quarter)



In addition, on September 20th, 2024, ANEEL published Order No. 2.851 authorizing the use of a different CVU for Porto de Sergipe I TPP of R$ 806.11/MWh (base date September 2024), solely applied for the purposes of dispatch to meet load peaks, as resolved by the CMSE. The CVU must be adjusted monthly by the CCEE observing the parameters defined in the order, which considers adjustment by the Japan/Korea Marker (JKM) indexes and exchange rate, and will be valid from the date of publication of the order until CMSE's decision remains in force. Subsequently, Order No. 3.247, of October 25th, 2024, authorized for the specific period between October 25th, 2024 and November 29th, 2024, to increase the plant's CVU to R$ 1,035.12/MWh, exclusively for the purposes of dispatch to meet load peaks. To meet the anticipated regulatory dispatch, the CVU of Porto de Sergipe I TPP remains as provided for in its energy trading contract in the regulated environment, as indicated in this section's table.

[20] Source: Data available on Reuters. Quarterly averages calculated using monthly Henry Hub prices for the third last day of the month and CIF-ARA, FX and Brent prices for the average of the month.

Energy Exports

The Parnaíba Complex plants also sell energy for exports when there are indications of demand and eventual generation to meet contracts, when these are not required for dispatch in the SIN, and receive variable revenues based on the amount of energy sold in the period.

This type of energy sale is provided for in Normative Ordinance MME/GM No. 86, of October 21st, 2024, which sets forth guidelines for exporting interruptible electricity from the generation of thermal power plants in centrally dispatched commercial operations, available and not used to supply electricity to the National Interconnected System (“SIN”).

The contracts, signed for periods of up to one week for the following week, are brokered by a trading agent in Brazil. This agent negotiates with Brazilian thermal generators to meet the demand foreseen by CAMMESA (Compañía Administradora del Mercado Mayorista Eléctrico S.A.), the Argentine electricity system’s operator. In this context, thermal generators submit price bids for quantities of energy set out for periods of up to one week. In the event of winning bids, they must comply with the energy sales contracts with thermal generation, in the format of a bilateral energy sales contract signed in a free market environment.

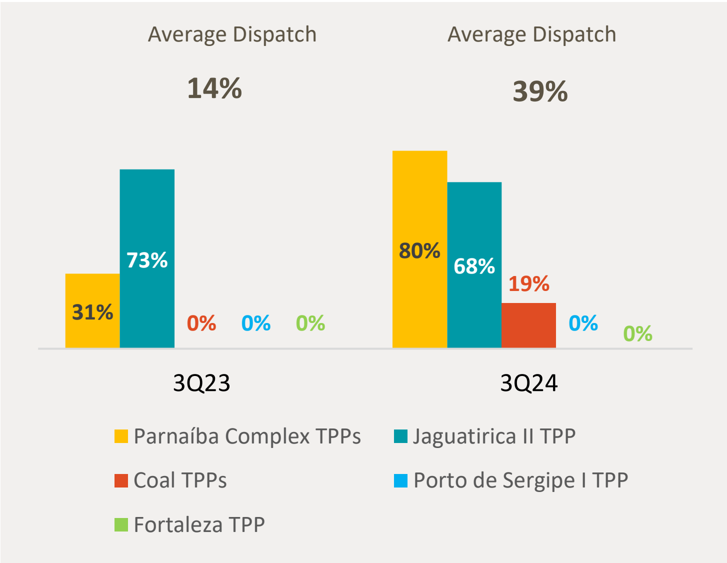
The thermal power plants with regulated availability energy sales contracts in force with the SIN that export electricity must incur in fixed revenues reimbursement costs to the Brazilian electricity system. These costs are proportional to the period the plant generated energy in this mode and refer to the amount of energy committed to the SIN. In 2023, the plants with CCEARs in force that exported energy until 2Q23 were the Parnaíba I, Parnaíba II, and Parnaíba III TPPs, and as of 2024, with Parnaíba V TPP CCEAR in place, this plant also started to incur in costs to refund fixed revenues upon exports.

KEY OPERATIONAL DATA

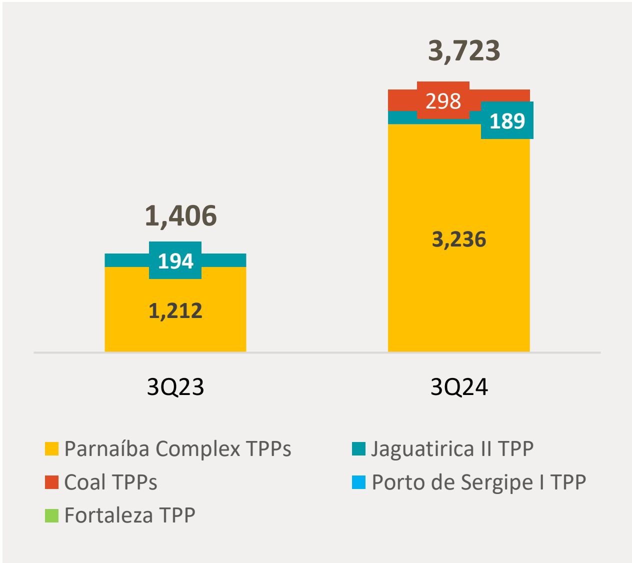
Thermal Generation

Quarterly Comparison - Eneva TPPS' Performance [21]

Average Dispatch Weighted By Installed Capacity (%)



Total Gross Power Generation (GWh)



Eneva TPP's Operational Performance

Given the scenario outlined earlier, except for Porto de Sergipe I TPP, almost all Eneva's thermal assets were dispatched during 3Q24, directed to meet exports to Argentina and dispatch to the National Interconnected System ("SIN") and the Roraima Isolated System. Generation was primarily driven by merit order due to worsened hydrological scenario, heightened in September 2024, and the need to meet load peaks during the quarter. The regulatory thermal dispatch was sustained during October 2024 and, for the first time, since the acquisition of Porto de Sergipe I TPP in 2022, there were indications of early dispatch for the period from November 30th to December 20th, 2024.

Eneva TPPs' net generation totaled 3,524 GWh in 3Q24, a 165% year-over-year increase related to the following assets:

- **Parnaíba Complex**, which comprises five plants in operation (Parnaíba I - V TPPs):
- **Exports:** In 3Q24, the Parnaíba I, III, IV, and V TPPs hit record generation for exports, concentrated between July and August, totaling 1,061 GWh net energy, 832 GWh of which refers to energy traded at prices set out in bilateral contracts and 229 GWh was settled at the PLD, related to the surplus volume generated, due to factors such as: (i) hourly variations in energy demand for exports; (ii) operational restrictions and load modulation limitations at each plant; and (iii) ramp-up timing management.

[21] As of 1Q24, Eneva's average dispatch weighted by total installed capacity no longer considers the installed capacity of the Fortaleza TPP, totaling 327 MW, since this plant was shut down in December 2023. In 3Q23, the Company's average dispatch weighted by total installed capacity considers this plant's capacity, as it was operational and available for generation at the time.

In September 2024, there were still indications of energy demand from Argentina. However, export operations ceased at the Parnaíba Complex due to the increased need for dispatch in the SIN, with all energy generation redirected accordingly.

- **Contractual inflexibility:** compliance with the contractual inflexibility period of the Parnaíba II TPP as of August 2024, as provided for in its regulated contract. To capitalize on the winter export windows to Argentina, in 2024 the Company restated the contractual inflexibility period for this TPP by 100% in January and 100% from August to December/24. This differs from previous years, where 100% was concentrated between June and November.
- **Remaining dispatches to the SIN**: net generation of 1,346 GWh at the Parnaíba Complex in 3Q24, directed to (i) cost-based merit order, at the time of indication of the models, corresponding to the highest volume generated in the period, especially in September 2024; (ii) electrical restriction, as requested by the ONS to ensure the system's electrical and energy security; (iii) unit commitment, as a complement to the necessary dispatches to the system in order to meet the plants' contractual restrictions; and (iv) dispatch for purposes of inflexibility, meeting the plants' occasional generation needs.

- **Itaqui and Pecém II TPP**: The coal-fired TPPs, which had not been centrally dispatched since 4Q23, recorded net generation of 264 GWh to meet the SIN. Most dispatches occurred due to merit order, electrical restriction and unit commitment. The Pecém II TPP accounted for 217 GWh of total generation in the quarter, with a 30% dispatch, while the Itaqui TPP generated 47 GWh with a 7% dispatch in the period. In September 2024, the Itaqui TPP underwent maintenance, impacting its average availability, which reached 88% in the quarter.

- **Jaguatirica II TPP**: located in Roraima's isolated system, the plant recorded net generation of 180 GWh in 3Q24. Its availability reached 85% in the quarter, below the 100% recorded in last quarters, solely due to previously scheduled shutdowns for preventive maintenance in a few days of August and September 2024, as a result of reaching the levels of accumulated operating hours according to the turbine settings.

Allocation of Total Net Generation in 3Q24 (GWh)

Net Generation	Generation settled at CVU [22]	Generation settled at PLD (including due to export modulation restriction) [23]	Generation settled in bilateral contracts (for energy exports)	Generation for contractual inflexibility (Parnaíba II)	Total
TPP					
Parnaíba I	531	243	474	-	**1,248**
Parnaíba II	89	134	-	673	**895**
Parnaíba III	93	31	29	-	**153**
Parnaíba IV	11	36	35	-	**83**
Parnaíba V	339	68	293	-	**700**
Jaguatirica II	180	-	-	-	**180**
Itaqui	44	2	-	-	**47**
Pecém II	216	1	-	-	**217**
Porto de Sergipe I	-	-	-	-	**-**
Total	**1,505**	**515**	**832**	**673**	**3,524**

[22] Includes dispatch for merit order, electrical restriction and unit commitment.
[23] It is worth noting that net generation in the free market is remunerated at the generation hourly PLD, not the average daily PLD, and that there may be price changes over a 24-hour period.

Solar Generation

Commercial operations at the Futura 1 Solar Complex started in late May 2023, following the approval by the Brazilian Electric Power Agency (“ANEEL”). The Complex is comprised of the Futura Solar Power Plants 1 to 22, totaling an installed capacity of 692.4 MWac. The stabilization process of the Complex was completed by late October 2023, when all plants were in operation.

In 3Q24, the average availability of the Futura Complex kept the same level seen over the past quarters, reaching 97.4% in the period, versus 70.1% in 3Q23, when the solar park was under the stabilization phase.

The park's net generation reached 357 GWh, with frustrated generation of 91 GW, mainly impacted by the restrictions imposed by the ONS, resulting in the complex's generation cut-offs. The restrictions derived from stricter electrical reliability and energy ratio requirements adopted by the operator since the automatic load cut-off event in August 2023. These have resulted in more frequent curtailments in the generation of intermittent plants since then. Besides the more stringent flow limits on the transmission lines, other contributors to the cut-offs were the greater occupation of the transmission lines, the beginning of the season with greater incidence of wind generation following the prevailing wind patterns, and the increased thermal dispatch due to circumstantial factors at the SIN, which has been demanding greater firm energy volume. In late October/24, the ONS broadened the exchange limits of the Northeast subsystem to the levels before August 2023. This follows the operational startup of three 500 kV transmission lines and a substation in the region.

Given the energy restrictions imposed by the ONS in the period, the complex's net generation fell by 2.8% compared to 2Q24. Year-over-year, net generation was 22.1% higher.

In 3Q24, the Complex’s capacity factor[24] reached 30.3%, mainly reflecting the park's availability at 97% and improved average irradiance levels achieved this quarter, in the quarter-over-quarter comparison, in line with seasonal characteristics.

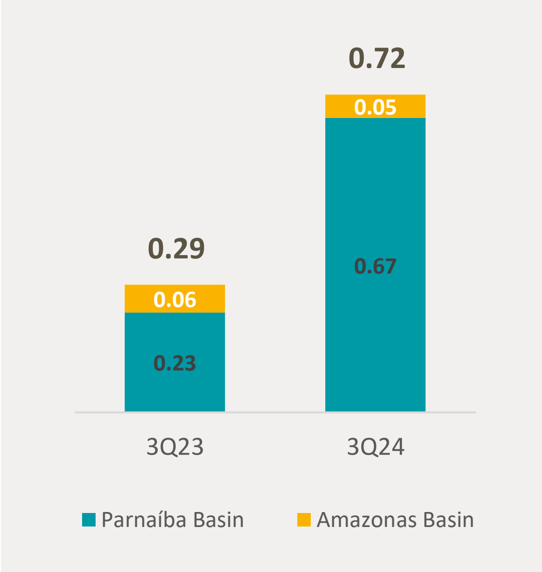
[24] Considers the generation of the quarter, adjusted to include the frustrated generation due to restrictions in the period, in relation to the operational installed capacity (adjusted by availability) in the period.

Upstream

Production and Reserves

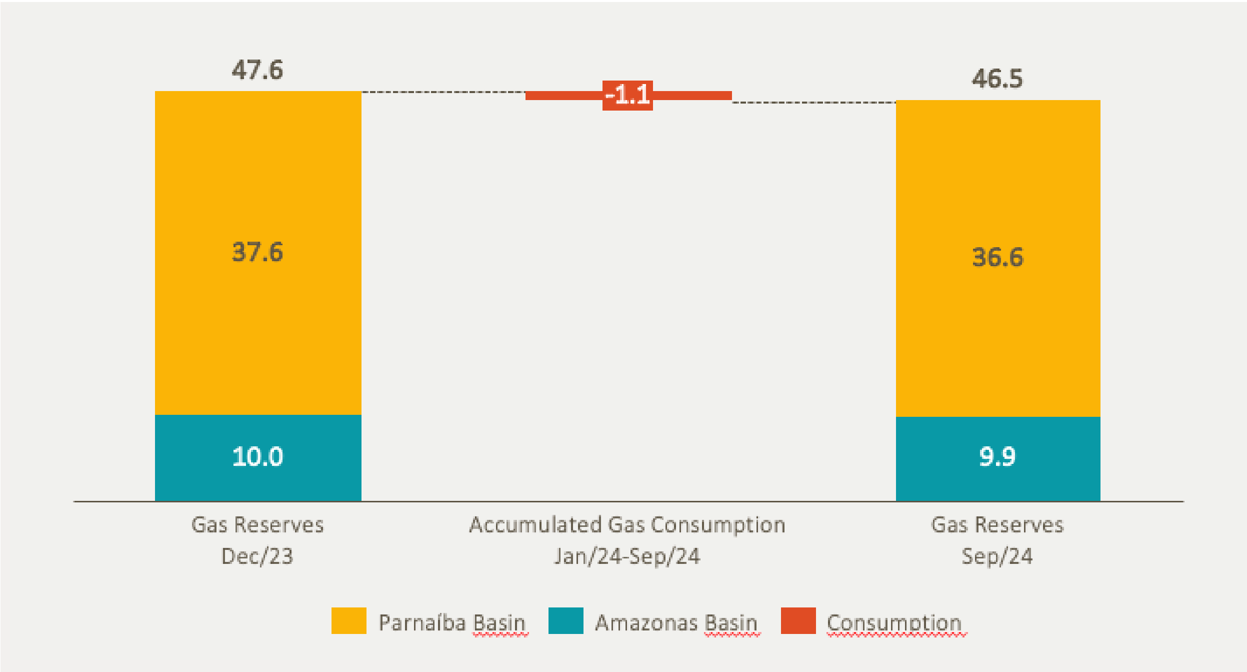
In 3Q24, Eneva's natural gas production totaled 0.72 billion cubic meters (bcm), 0.67 bcm of which in the Parnaíba Complex and 0.05 bcm in the Amazonas Basin, in the Azulão Field, to supply the Jaguatirica II TPP. The year-on-year increase in gas production volume was due to greater gas demand from the thermal power plants in the Parnaíba Complex to meet export generation and dispatches to meet SIN's growing needs. Meanwhile, the Azulão Field recorded a slight decrease in the volume of gas produced compared to 3Q23, keeping pace with lower dispatch and availability at the Jaguatirica II TPP, due to the scheduled shutdown in the period.

Accumulated Gas Production (bcm)



At the end of 3Q24, Eneva's 2P natural gas reserves totaled 46.5 bcm, 36.7 bcm of which in the Parnaíba Basin and 9.9 bcm in the Amazonas Basin, in the Azulão Field. This volume reflects the balance of certified reserves prepared by Gaffney, Cline & Associates (GCA), as of December 31st, 2023, discounting accumulated gas consumption in 3Q24.

Annual Evolution of Gas Reserves
(bcm)



Based on the reports prepared by GCA on December 31st, 2023, Eneva's 2P condensate reserves totaled 11.8 MMbbl, 2.2 MMbbl of which in Parnaíba and 9.5 MMbbl in the Azulão Field.

FINANCIAL PERFORMANCE

CONSOLIDATED

Consolidated Income Statement	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Net Operating Revenues	**2,581.2**	**2,380.5**	**8.4%**	**6,529.0**	**7,363.0**	**-11.3%**
Operating Costs	**(1,300.4)**	**(1,360.5)**	**-4.4%**	**(2,836.1)**	**(3,733.1)**	**-24.0%**
Operating Expenses	**(143.2)**	**(138.5)**	**3.4%**	**(419.6)**	**(445.5)**	**-5.8%**
SG&A	(120.7)	(112.8)	7.0%	(338.2)	(350.4)	-3.5%
SOP Expenses/Long Term Incentive (LTI)	(18.7)	(25.6)	-27.1%	(60.3)	(64.3)	-6.2%
Other expenses	(102.0)	(87.2)	17.0%	(277.9)	(286.1)	-2.9%
Exploration Expenses - Geology and Geophysics	(22.5)	(25.7)	-12.5%	(81.4)	(95.1)	-14.4%
Dry Wells and provisions for doubtful accounts	-	(11.3)	N/A	(23.2)	(12.0)	94.2%
Depreciation and amortization	**(380.5)**	**(398.2)**	**-4.5%**	**(1,073.0)**	**(1,194.7)**	**-10.2%**
Costs	(311.2)	(274.2)	13.5%	(868.3)	(780.1)	11.3%
Expenses	(69.3)	(124.0)	-44.1%	(204.8)	(414.7)	-50.6%
Other revenue/expenses	**(6.3)**	**9.9**	**N/A**	**17.1**	**62.8**	**-72.8%**
Equity Income	**2.8**	**0.2**	**N/A**	**3.3**	**0.9**	**248.2%**
EBITDA (as of ICVM 527/12)	**1,134.1**	**891.7**	**27.2%**	**3,293.6**	**3,248.2**	**1.4%**
Net Financial Result	(477.8)	(635.5)	-24.8%	(2,103.5)	(1,379.0)	52.5%
EBT	**275.9**	**(142.0)**	**N/A**	**117.1**	**674.5**	**-82.6%**
Current taxes	(50.1)	(10.5)	378.3%	(146.3)	(110.5)	32.3%
Deferred taxes	19.6	83.1	-76.4%	1,528.2	(20.8)	N/A
Net Income - End of Period	**245.4**	**(69.4)**	**N/A**	**1,499.1**	**543.2**	**176.0%**
Net Result - Minoritary Interests	142.7	17.5	715.2%	390.5	34.9	N/A
Eneva Net income	**102.7**	**(86.9)**	**N/A**	**1,108.6**	**508.3**	**118.1%**

In 3Q24, consolidated EBITDA as of ICVM 527/12 grew 27.2% to R$ 1,134.1 million from 3Q23, mainly reflecting Eneva's plants increased thermal dispatch from July to September 2024. The key highlights behind the EBITDA growth in the year-over-year comparison were related to:

- Growth of R$ 250.9 million in the EBITDA from the Parnaíba Complex generation segment, reflecting a combination of: (i) record energy exports to Argentina; (ii) average dispatch of 80% in 3Q24 vs. 31% in 3Q23, including merit order dispatches, unit commitment and electrical restriction; (iii) higher revenues in the spot market coupled with generation for load modulation and inflexibility, taking advantage of higher average PLD levels for the settlement of energy not contracted in the ACR; and (iv) fixed revenues growth, driven by the beginning of the Parnaíba V regulated contract in early 2024;
- Increase of R$ 205.8 million in the EBITDA of the Upstream segment, largely due to the variable margin growth in the quarter, reflecting the positive results of the Parnaíba Complex dispatch in 3Q24;
- Improvement of R$ 9.3 million in the EBITDA of the Jaguatirica II TPP, mainly due to the higher fixed margin in 3Q24, driven by fixed revenue growth, with contractual readjustments and lower O&M costs in the period.

While the Company's Consolidated EBITDA recorded growth, this was partially offset by the Coal, Solar and Holding segments and Fortaleza TPP hibernation as of 2024, as follows:

- Termination of the contract and operations at Fortaleza TPP at the end of 2023 and start of the plant's hibernation in 2024 while Eneva assesses potential opportunities for contracting a new cycle for this plant, with a negative effect of R$ 161.0 million in 3Q24 versus 3Q23;

- The coal segment recorded a R$ 31.8 million reduction in EBITDA over 3Q23, reflecting the impact from the average price of coal inventory, acquired in 2021 amid a scenario of higher CIF-ARA commodity prices, generation variable costs, with a negative decoupling with the average CVU that remunerated variable revenues in 3Q24;
- In the Holding & Others segment, EBITDA (ex-equity income) totaled R$ 28.0 million lower than that recorded in 3Q23, mainly due to higher non-recurring expenses related to the Follow-On and the assets acquisition processes, booking consultancy expenses in the period for these processes and other Company projects;
- In Solar Generation, lower EBITDA of R$ 16.8 million in the year-over-year period was primarily due to the following factors: (i) frustrated generation in the period, mainly driven by curtailments, resulting in higher costs for energy purchases and refunds; (ii) the worsened hydrological scenario leading to higher spot prices; and (iii) a combination of greater limitations on energy exchange between submarkets and the period of the year when wind power plants have their highest capacity factors in the Northeast region.

In 3Q24, the net financial result came negative R$ 477.8 million compared to negative R$ 635.5 million in 3Q23, due to the positive effect from exchange rate variation (non-cash) on the FSRU lease of the Porto de Sergipe I TPP in 3Q24 against 3Q23, reflecting exchange rate depreciation during such period against exchange rate appreciation in the previous period.

As a result, the Company posted a consolidated net income of R$ 245.4 million in 3Q24, versus a net loss of R$ 69.4 million in 3Q23. Eneva's net income, including minority interest, totaled R$ 102.7 million in 3Q24 versus a net loss of R$ 86.9 million in 3Q23.

CONSOLIDATED CASH FLOW

Free Cash Flow	3Q24	3Q23	Var. Abs.	9M24	9M23	Var. Abs.
R$ Million						
Beginning of Period Cash Position[1]	**1,700.1**	**1,686.7**	**13.4**	**2,592.6**	**2,022.6**	**570.0**
(+) Cash Flow from Operating Activities (CFO)	**1,272.4**	**933.8**	**338.6**	**3,313.5**	**2,171.6**	**1,141.9**
EBITDA ICVM 527/12	1.134.1	891.7	242.4	3,293.6	3,248.2	45.4
Changes in Working Capital[2]	187.7	28.9	158.8	160.9	(863.5)	1.024.5
Income Tax and Social Security Contributions	(53.1)	(26.7)	(26.4)	(152.1)	(206.8)	54.7
Changes in Other Assets & Liabilities[2]	3.8	39.9	(36.1)	11.0	(6.3)	17.3
(+) Cash Flow from Investing Activities (CFI)	**(611.8)**	**(792.3)**	**180.4**	**(1,722.0)**	**(1,773.8)**	**51.8**
(+) Cash Flow from Financing Activities (CFF)	**(237.6)**	**817.6**	**(1,055.2)**	**(2,060.9)**	**225.5**	**(2,286.4)**
Net Effect Liability Management[3]	1,114.5	-	1.114.5	1,228.4	-	1,228.4
New Debt	150.0	577.0	(427.0)	309.5	1,610.3	(1,300.7)
Principal Amortization[4]	(579.2)	(232.2)	(347.0)	(1,535.5)	(1,496.1)	(39.4)
Interest Amortization[4]	(571.5)	(231.9)	(339.6)	(1,198.7)	(1,408.7)	210.0
Lease	(106.8)	(88.3)	(18.5)	(316.2)	(221.1)	(95.1)
Other	(244.6)	793.0	(1,037.6)	(548.6)	1,741.1	(2,289.7)
(=) Total Cash Generation in the Period	**423.1**	**959.2**	**(536.2)**	**(469.5)**	**623.3**	**(1,092.7)**
End of Period Cash Position[1]	**2,123.1**	**2,645.9**	**(522.7)**	**2,123.1**	**2,645.9**	**(522.7)**

1 – Includes cash and cash equivalents.
2 –As of 1Q24, the changes in Taxes Recoverable and Taxes, Fees, and Contributions Payable (Tax Turnover), which used to be recorded under Changes in Other Assets & Liabilities, are now consolidated in the working capital line. For comparison purposes, a retrospective adjustment was made to the 2023 figures.
3 – In 3Q23 and 9M23, this item consolidates the amount raised with CELSE's 2nd Debenture Issue in September 2023, as part of its financial restructuring (which, with CELSE merger into ENEVA in June 2026, was renamed Eneva's 11th Debenture Issue), totaling R$ 5,000.0 million, which was classified as Restricted Cash (Asset Linked Deposits) to support the debt payment in 4Q23. Thus, the funding raised to refinance CELSE had null impact on free cash flow in 3Q23.
4 - In addition to amortization of interest and principal, this line includes changes to escrow accounts recognized or consumed for the payment of principal and interest.

The Company’s Cash Flow from Operating Activities (“CFO”) totaled R$ 1,272.4 million, the all-time high CFO level recorded by the Company in a quarter, driven by the operating result in the quarter and the working capital positive variation in the period. The working capital variation in the quarter was basically due to the following effects:

- The positive effect of R$ 88.3 million from the monetization of inventories balance in 3Q24, due to the dispatch of coal-fired assets in the period, with the consumption of coal previously acquired.
- The positive impact of R$ 137.1 million reflecting the first installment of the contingent payment received by Eneva in late September 2024, as successor of Focus Energia after the conclusion of the company’s buyout, from the counterparty supplier of solar panels with which Focus Energia was in Arbitration Proceedings at the time of its acquisition. As announced in the Notice to Shareholders on September 25th, 2024 and October 14th, 2024, the parties reached an agreement within the scope of the Arbitration Proceeding to settle the dispute with the counterparty, totaling US$72 million to be paid in four installments, as compensation to former Focus shareholders. Referred amount shall first refund the taxes, expenses, and costs with attorneys, arbitrators, and technical assistants fees, among others, incurred by Eneva due to the arbitration proceeding, as defined in the respective Protocol and Justification signed on January 3rd, 2022. As previously disclosed, the Company has retained the full amount of R$ 137.1 million received after verifying that the total adjusted expenses exceeded the amount effectively received in the first installment.

IRPJ and CSL payments in the period slightly offset the CFO’s positive value, having been mainly concentrated in the subsidiaries SPEs Parnaíba Geração e Comercialização de Energia S.A. (“PGC”) and Parnaíba II Geração de Energia

S.A. ("Parnaíba II"), due to the higher dispatch in 3Q24, and in SPE Amapari Geração de Energia S.A., due to relevant procedural movement in favor of the subsidiary at the end of 2Q24, and recognition of the right to reimbursement of fuel cost through the fossil fuel consumption account - Isolated System (CCC), which raised the need to pay income tax and social security contributions in early 3Q24.

Cash Flow from Investing Activities ("CFI") totaled an outflow of R$ 611.8 million, resulting mainly from the following disbursements:

- R$ 324.0 million related to the Azulão 950 project, considering payments directed to E&P development and the construction of the plants;
- R$ 83.1 million destined to the liquefaction units in the Parnaíba Complex to fulfill the small-scale LNG ("SSLNG") sales contracts signed to supply the industrial facilities of Suzano S.A., Vale S.A. and Companhia Pernambucana de Gás (Copergás);
- R$ 80.6 million referring to the construction of Parnaíba VI TPP;
- R$ 79.3 million allocated to capex sustaining of operations at all the Company's plants and to the Holding 's project development.

Cash Flow from Financing Activities ("CFF") totaled a net outflow of R$ 237.6 million in 3Q24, mainly due to the following impacts:

- Conclusion of the liability management process, with a net effect of R$ 1,114.5 million, which included: (i) cash inflow related to the partial anticipation of receivables from credit rights related to the Energy Trading Contract for the Regulated Environment (CCEAR) of Porto de Sergipe I TPP, totaling R$ 2,700.0 million; and (ii) conclusion of the partial early redemption of the 2nd Series Debentures of the 11th Issue of Eneva in late September 2024, with total prepayment of R$ 1,585.5 million, out of a total financial debt of R$ 2,709.4 million;
- Amortization of principal, interest payment and recording of escrow accounts related to financing, totaling R$ 1,150.7 million, following the debt payment schedule, underlining the final repayment of the Export Credit Notes entered into with Banco do Brasil S.A. and Banco Santander;
- R$ 150.0 million disbursed in 3Q24, referring to the Azulão I TPP Financing Agreement signed with FDA;
- Payments of R$ 106.8 million in lease, of which nearly R$ 75.3 million for the lease of the Sergipe Hub's FSRU and tugboat, in addition to lease payments in the Upstream segment and in the operation of the Azulão-Jaguatirica Integrated System;
- Combination of different effects in the "Other" line, mainly referring to: (i) payments of R$ 180.0 million in semi-annual dividends paid to Itaú Unibanco S.A. relating to the interest held by the bank in the preferred shares issued by the wholly-owned subsidiary Eneva Participações III S.A., parent company of the PGC and P-II subsidiaries; and (ii) payments of R$ 75.9 million related to contracts for the partial anticipation of receivables from credit rights of fixed revenues of the Itaqui and Pecém II TPPs.

As a result, Eneva ended 3Q24 with a consolidated free cash balance of R$ 2,123.1 million, a R$ 423 million increase versus a cash position of R$ 1,700.1 million at the end of 2Q24.

Subsequent Events: Follow-On and Acquisition of Thermal Assets

- The Company concluded a Public Offering for Primary Distribution of Shares (“Follow-On”) on October 15th, and issued 228,571,429 common shares, priced at R$ 14.00/share, totaling R$ 3,200.0 million. As announced, the proceeds will be used to accelerate the implementation of the Company's business plan and its operating segments’ long-term strategy, including mergers & acquisitions, notably the acquisitions of Geradora de Energia do Maranhão S.A. (“Gera Maranhão”) and Linhares Geradora S.A. (“Linhares”). Further information on the M&A and Follow-On will be detailed in the Indebtedness and Capital Markets sections.
- On October 25th, 2024, the Company partially concluded the M&A operations initiated in July 2024, having disbursed the total amount of R$ 855.1 million for the 100% acquisition of Linhares’ shares and its 2nd issue debentures. The Company’s 100% acquisition of Gera Maranhão's shares is still in progress, as there are suspensive conditions to be implemented or waived to conclude the transaction. Within the scope of the contract, the agreed cash amount to be paid for 100% acquisition of Gera Maranhão's shares by Eneva is R$ 612.0 million.

Based on the net proceeds from the Follow-On and the total amounts agreed for the two aforementioned assets, the proforma adjusted cash balance for 3Q24 would total R$ 3,856.0 million, a result of net cash increase of R$ 1,732.9 million.

ECONOMIC-FINANCIAL PERFORMANCE BY SEGMENT

Gas-Fired Thermal Generation – Parnaíba

This segment is comprised of subsidiaries (i) Parnaíba Geração e Comercialização de Energia S.A. — PGC, which owns the Parnaíba I and Parnaíba V TPPs; and (ii) Parnaíba II Geração de Energia S.A., which owns the Parnaíba II, Parnaíba III, and Parnaíba IV TPPs, in addition to being the SPE responsible for the development of the Parnaíba VI TPP.

Income Statement - Parnaíba Generation	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**1,088.3**	**520.7**	**109.0%**	**2,333.9**	**1,739.5**	**34.2%**
Fixed Revenues	**494.1**	**383.7**	**28.8%**	**1,483.6**	**1,151.0**	**28.9%**
Variable Revenues	**594.3**	**137.0**	**333.7%**	**850.3**	**588.5**	**44.5%**
Contractual	158,2	-	N/A	191,2	0,1	N/A
Short Term market	436,1	137,0	218,3%	659,1	588,4	12,0%
Exportation	302.1	43.7	591.6%	434.0	418.9	3.6%
Trading	3.1	96.4	-96.8%	36.6	148.6	-75.4%
Others	130.9	(3.1)	N/A	188.4	21.0	797.3%
Deductions from Gross Revenues	**(201.6)**	**(59.6)**	**238.3%**	**(364.5)**	**(254.8)**	**43.1%**
Fixed Revenue Return[25]	(91.8)	(7.3)	N/A	(91.8)	(80.2)	14.5%
Net Operating Revenues	**886.7**	**461.1**	**92.3%**	**1,969.4**	**1,484.7**	**32.6%**
Operating Costs	**(561.3)**	**(378.3)**	**48.4%**	**(1,095.7)**	**(969.4)**	**13.0%**
Fixed Costs	**(156.6)**	**(146.7)**	**6.8%**	**(449.6)**	**(427.0)**	**5.3%**
Transmission and regulatory charges	(56.0)	(48.4)	15.8%	(155.7)	(137.6)	13.1%
O&M[26]	(34.4)	(32.1)	7.2%	(95.4)	(91.0)	4.9%
GTU fixed lease	(66.1)	(66.2)	-0.1%	(198.5)	(198.4)	0.1%
Variable Costs	**(353.4)**	**(192.2)**	**83.9%**	**(521.3)**	**(424.8)**	**22.7%**
Fuel (natural gas)	(267.9)	(89.4)	199.5%	(372.3)	(217.1)	71.5%
Gas distribution tariff	(20.7)	(6.3)	225.5%	(29.4)	(17.2)	71.1%
GTU variable lease	(56.6)	(5.5)	933.0%	(67.6)	(45.7)	48.1%
Trading	(4.0)	(86.9)	-95.4%	(29.8)	(131.8)	-77.4%
Others [25, 26]	(4.2)	(4.0)	7.0%	(22.2)	(13.1)	68.9%
Depreciation and Amortization	**(51.3)**	**(39.5)**	**30.0%**	**(132.8)**	**(117.6)**	**12.9%**
Operating Expenses	**(11.8)**	**(7.7)**	**52.5%**	**(28.6)**	**(26.1)**	**9.5%**
SG&A	(11.6)	(7.6)	53.7%	(27.9)	(25.6)	8.9%
Depreciation and Amortization	(0.2)	(0.2)	-2.2%	(0.8)	(0.5)	38.4%
Other revenues/expenses	**(0.1)**	**(0.7)**	**-78.8%**	**(3.8)**	**(0.6)**	**550.5%**
EBITDA (as of ICVM 527/12)	**364.9**	**114.0**	**220.1%**	**974.8**	**606.7**	**60.7%**
Recurring EBITDA Margin (%)	**33.5%**	**21.9%**	**11.6 p.p.**	**41.8%**	**34.9%**	**6.9 p.p.**

Parnaíba Complex's TPPs recorded average dispatch of 80% in 3Q24, reflecting the regulatory dispatches to meet exports and the SIN, including (i) cost-merit order, (ii) unit commitment, (iii) electrical restriction, and (iv) inflexibility, both contractual, as occurred at the Parnaíba II TPP as of August 24, and due to specific generation needs at the plants. On the other hand, in 3Q23 dispatch was 31%, concentrated on meeting exports and the contractual

[25] In 2Q24, there was a change in the accounting treatment regarding the classification of fixed revenue deductions based on volumes exported to plants with current availability-regulated contracts. Until 1Q24, these amounts were recorded as variable costs and, as of that quarter, they were reclassified to the revenue deductions item. For comparison purposes between quarters, the 2023 amounts were changed to reflect this new view.

[26] In 1Q24, there was a change in the classification of certain Third-Party Service costs that, until 4Q23, were included in the "Others – Variables" item, and are now allocated to the "Fixed Costs – O&M" item. For comparison purposes between quarters, the 2023 values were changed to reflect this new view.

inflexibility of Parnaíba II TPP, which unlike 2024, in 2023 had its contractual inflexibility period 100% concentrated between June and November.

The dispatch positive dynamics was one of the key drivers for the substantial 92.3% growth in the Parnaíba Complex's net operating revenue in 3Q24, reaching R$ 886.7 million in the quarter. Thus, variable revenues totaled R$ 594.3 million in 3Q24, a 333.7% year-over-year growth, and key effects referred to:

- R$ 158.2 million increase due to regulatory dispatches by merit order, unit commitment and electrical restrictions not occurred in 3Q23;
- R$ 258.5 million revenue growth due to energy exports to Argentina, reflecting record exports achieved this quarter;
- R$ 133.9 million growth related to other revenues from the spot market, primarily referring to generation for load modulation, as well as for inflexibility purposes, arising from the amount not committed to TPPs regulated contracts, taking advantage of higher average PLD in the period;
- Partially offset by lower trading revenues of R$ 93.3 million compared to 3Q23, reflecting the energy purchase and sale transactions using the Panaíba I TPP’s off-contract backing transaction, carried out in the previous year. Considering that the transactions recorded under this item refer to the purchase and sale of energy, there is an equivalent consideration under Variable Cost - Trading.

In addition, net operating revenue was boosted by R$ 110.4 million fixed revenues growth, due to the start of the Parnaíba V TPP’s regulated contract and the contractual adjustment to IPCA of the Parnaíba I to III TPPs’ fixed revenues in November 2023.

Fixed costs rose 6.8% in 3Q24 over 3Q23 to R$ 156.6 million, reflecting a combination of (i) TUST cost adjusted in July 2024, driving the R$ 7.7 million increase in the period’s fixed costs; and R$ 2.3 million higher O&M expenditure mainly due to the start of the Parnaíba V TPP’s regulated contract. The booking of fixed revenues initiated in 2024 mostly outpaced these costs increase, also due to insurance policies adjustments.

The fixed margin totaled R$ 287.6 million in 3Q24, a 45% year-over-year increase, driven by fixed revenues growth that outweighed higher fixed costs in the period.

Variable costs went up 83.9% in the year-over-year comparison, mainly reflecting generation costs related to increased dispatch versus 3Q23, namely: (i) natural gas acquisition, R$ 178.5 million higher than in 3Q23; and (ii) variable lease costs, R$ 51.1 million versus 3Q23. Both costs are eliminated in the Consolidated view, as these refer to the Company's Upstream segment. The higher variable generation costs were partially mitigated by the R$ 83.0 million reduction in trading costs, as explained above, given the lower volume of energy purchase and sale transactions using the plants' backing transaction in the period.

Mainly due to increased dispatch, the unit variable generation margin in 3Q24, including intercompany costs, reached R$ 29.3/MWh, a significant increase in the quarter-over-quarter comparison.

Considering these effects and driven by variable margin growth due to increased dispatch and higher margins, fixed revenues growth, the segment’s EBITDA improved over 220% to R$ 364.9 million.

Gas-Fired Thermal Generation in Roraima

This segment is comprised of the subsidiary Azulão Geração de Energia S.A., which includes the result of the Jaguatirica II TPP (“Jaguatirica II TPP”) and comprises the entire operation from natural gas liquefaction to power generation at the plant. It is worth noting that the result of the Azulão Field is consolidated into the Upstream segment.

The Jaguatirica II TPP started supplying energy to Roraima’s isolated system on February 15th, 2022, and on May 24th, 2022 the plant reached its total installed capacity of 141 MW. The plant’s full stabilization process was completed in late 4Q23, reaching nearly 100% availability.

Income Statement - Jaguatirica II TPP	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**189.1**	**181.6**	**4.1%**	**581.3**	**534.8**	**8.7%**
Fixed Revenues	**141.5**	**135.0**	**4.8%**	**424.6**	**405.1**	**4.8%**
Variable Revenues	**47.5**	**46.6**	**2.1%**	**156.7**	**129.7**	**20.8%**
Contractual	47.5	46.6	2.1%	156.7	129.7	20.8%
Deductions from Gross Revenues	**(33.3)**	**(30.0)**	**11.1%**	**(58.3)**	**(118.7)**	**-50.9%**
Unavailability (ADOMP)	(24.7)	(21.6)	14.4%	(31.3)	(94.3)	-66.9%
Net Operating Revenues	**155.8**	**151.6**	**2.7%**	**523.1**	**416.1**	**25.7%**
Operating Costs	**(97.1)**	**(97.3)**	**-0.2%**	**(308.5)**	**(277.5)**	**11.2%**
Fixed Costs	**(44.2)**	**(49.2)**	**-10.2%**	**(145.1)**	**(147.8)**	**-1.8%**
Transmission and regulatory charges	(1.6)	(0.2)	746.5%	(3.6)	(0.8)	340.5%
O&M	(42.6)	(49.0)	-13.2%	(141.5)	(147.0)	-3.7%
Variable Costs	**(14.1)**	**(15.4)**	**-8.4%**	**(46.3)**	**(42.0)**	**10.3%**
Fuel (natural gas)	(13.2)	(13.0)	1.6%	(41.9)	(35.3)	18.4%
Others	(0.9)	(2.3)	-63.5%	(4.4)	(6.6)	-33.4%
Depreciation and Amortization	**(38.8)**	**(32.7)**	**18.6%**	**(117.1)**	**(87.8)**	**33.4%**
Operating Expenses	**(6.8)**	**(7.2)**	**-5.6%**	**(20.5)**	**(20.8)**	**-1.3%**
SG&A	(6.8)	(7.2)	-5.6%	(20.5)	(20.8)	-1.3%
Depreciation and Amortization	(0.0)	-	N/A	(0.0)	-	N/A
Other revenues/expenses	**(0.1)**	**1.5**	**N/A**	**(0.6)**	**1.3**	**N/A**
Equity Income	**-**	**-**	**N/A**	**-**	**-**	**N/A**
EBITDA (as of ICVM 527/12)	**90.7**	**81.4**	**11.4%**	**310.6**	**206.9**	**50.1%**
% EBITDA Margin	**58.2%**	**53.6%**	**4.6 p.p.**	**59.4%**	**49.7%**	**9.7 p.p.**

In 3Q24, the Jaguatirica II TPP’s net operating revenues moved up 2.7% to R$ 155.8 million from 3Q23, mainly because of two factors:

- Growth of R$ 6.5 million in gross fixed revenues, due to the contractual adjustment by the IPCA in November 2023;
- R$ 3.1 million increase in fixed revenue deductions due to the achievement of 8,000 and 16,000 accumulated hours milestones, observing the supplier’s parameters, carried out in 3Q24, in line with the schedule set out with the ONS, which resulted in an average availability of 85% in 3Q24, compared to 86% in the same period of 2023.

In 3Q24, fixed costs went down R$ 5.0 million over 3Q23 to R$ 44.2 million, mainly reflecting the capitalization of materials and spare parts expenditures totaling R$ 9.7 million, according to the nature of expenditures. On the other hand, the transmission tariff adjustment to the Isolated System adversely impacted fixed costs by R$ 1.6 million. In addition, 3Q23 recorded a time decoupling, not booking the R$ 3.3 million of total O&M for that period.

A combination of the fixed revenues growth and lower total fixed costs, slightly mitigated by higher revenue deductions due to operational unavailability, improved the segment's fixed margin by R$ 8.9 million in 3Q24 compared to the same period last year, reaching R$ 72.4 million in the period.

Variable costs fell by R$ 1.3 million in 3Q24 versus 3Q23, with unit costs improving R$ 4.78/MWh, mainly due to lower chemical costs, as well as the transportation system's lower variable costs, as the plant's efficiency enhanced after the stabilization process was completed. The relative consumption of fuel for generation fell by 15.6% in the year-over-year comparison. Lower costs, coupled with marginally higher variable revenues in the period drove the segment's variable margin growth by R$ 1.6 million in 3Q24 to R$ 25.1 million over 3Q23.

Considering these effects, the segment's EBITDA was up by R$ 9.3 million to R$ 90.7 million in 3Q24 compared to the same period last year.

It is worth noting that the increase in depreciation and amortization costs in the period reflected a transfer of amounts classified as fixed assets in progress to fixed assets in service in the period, due to the acquisition and startup of new *cryoboxes*, equipment and related structures to support the optimizations carried out in the plants, mainly in the expansion of the plant's liquefaction system.

Gas-Fired Thermal Generation – Third-party Fuel

This segment is comprised of the results of the assets Fortaleza TPP and Porto de Sergipe I TPP, which were acquired by Eneva S.A. through the acquisitions of CGTF — Central Geradora Termelétrica Fortaleza S.A. (“CGTF”) and CELSE – Centrais Elétricas de Sergipe S.A. (“CELSE”) on August 23rd, 2022, and October 3rd, 2022, respectively.

CGTF’s main operational asset is the Fortaleza TPP, a gas-fired thermal power plant, implemented under the federal government’s Priority Thermoelectricity Program (Programa Prioritário de Termoeletricidade — “PPT”). CGTF was a subsidiary of Eneva S.A. until March 2023, when it was merged into the holding company. Since March 2023, the results of the Fortaleza TPP (formerly SPE CGTF) have been booked by SPE Eneva S.A. However, in this document, these results are presented separately to facilitate the analysis of the segment’s performance. The Fortaleza TPP was shut down in December 2023 after the end of the contractual generation supply period with the distributor. As a result, the asset will remain on hibernation while Eneva assesses potential opportunities for contracting a new cycle for this plant. Data from previous periods will be presented for historical comparison purposes.

CELSE’s main operational asset is the Porto de Sergipe I TPP, a natural gas-fired thermal power plant in a combined cycle configuration.

Income Statement – Porto de Sergipe I TPP	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**535.0**	**503.6**	**6.2%**	**1,620.2**	**1,517.4**	**6.8%**
Fixed Revenues	**521.1**	**497.1**	**4.8%**	**1,563.2**	**1,491.4**	**4.8%**
Variable Revenues	**14.0**	**6.5**	**115.5%**	**57.0**	**26.1**	**118.6%**
Contractual	-	-	N/A	-	-	N/A
Short Term market	14.0	6.5	115.5%	57.0	26.1	118.6%
Reestablishment of commercial backing -FID	**14.0**	**6.5**	**115.5%**	**57.0**	**26.1**	**118.6%**
Others	**-**	**(0.0)**	**N/A**	**-**	**-**	**N/A**
Deductions from Gross Revenues	**(50.1)**	**(47.7)**	**5.0%**	**(153.6)**	**(149.4)**	**2.8%**
Net Operating Revenues	**484.9**	**455.9**	**6.4%**	**1,466.6**	**1,368.0**	**7.2%**
Operating Costs	**(225.9)**	**(190.2)**	**18.8%**	**(621.8)**	**(577.4)**	**7.7%**
Fixed Costs	**(117.5)**	**(86.4)**	**36.0%**	**(261.2)**	**(264.1)**	**-1.1%**
Transmission and regulatory charges	(41.8)	(40.5)	3.3%	(122.7)	(118.5)	3.5%
O&M[27]	(12.3)	(18.4)	-33.0%	(34.1)	(64.2)	-46.9%
Variable Costs	**(63.4)**	**(27.6)**	**129.9%**	**(104.4)**	**(81.3)**	**28.5%**
Variable Costs	**(10.1)**	**(8.6)**	**17.5%**	**(66.1)**	**(29.6)**	**123.0%**
Reestablishment of commercial backing (FID)	(10.1)	(6.5)	53.7%	(63.6)	(24.7)	157.9%
Others	-	(2.0)	N/A	(2.5)	(5.0)	-49.1%
Depreciation and Amortization	**(98.4)**	**(95.2)**	**3.3%**	**(294.5)**	**(283.7)**	**3.8%**
Operating Expenses	**(4.4)**	**(7.1)**	**-37.4%**	**(10.9)**	**(21.3)**	**-48.7%**
SG&A	(4.4)	(7.2)	-38.7%	(11.0)	(21.2)	-48.1%
Depreciation and Amortization	(0.0)	0.1	N/A	0.1	(0.1)	N/A
Other revenues/expenses	**-**	**0.4**	**N/A**	**0.9**	**59.9**	**-98.5%**
EBITDA (as of ICVM 527/12)	**352.9**	**354.1**	**-0.3%**	**1,129.2**	**1,113.0**	**1.5%**
% EBITDA Margin	**72.8%**	**77.7%**	**-4.9 p.p.**	**77.0%**	**81.4%**	**-4.4 p.p.**
Income Statement – Fortaleza TPP						
EBITDA ICVM 527/12	**(3.8)**	**157.2**	**N/A**	**(10.0)**	**444.8**	**N/A**

[27] In 2Q24, there was a change in the classification of certain Outsourced Services costs which, until 1Q24, had been included under "Other - Variables" and now are allocated under "Fixed Costs - O&M". For comparison purposes between quarters, the figures for 2023 have been changed to reflect this new view.

Net operating revenues from the Porto de Sergipe I TPP totaled R$ 484.9 million in 3Q24, up 6.4% over 3Q23, reflecting:

- Increase of R$ 24.0 million in fixed revenues compared to 3Q23, deriving from the contractual adjustment of regulated contracts in November/23; and
- Improvement of R$ 7.5 million in variable revenues in 3Q24, due to backing transactions to reconstitute the physical guarantee, a mechanism that has an equivalent consideration under "Variable Costs – reestablishment of commercial backing (FID)", by R$ 10.1 million. Due to the price volatility seen in the spot market, in 3Q24 it was possible to structure energy trading operations with a spread favorable to TPP, totaling a positive variable margin of R$ 2.6 million.

At the Porto de Sergipe I TPP, fixed costs amounted to R$ 117.5 million, R$ 31.1 million higher than in 3Q23, primarily due to a combination of the following effects:

- Booking of an amount for cancelation cost of LNG loads, within the scope of the LNG supply contract with QatarEnergy Trading LLC, totaling R$ 35.5 million, referring to 58% of volume subject to cancelation fee in 2024. In 2024, the cancelation cost will be distributed in the second half, whereas in previous years, since the acquisition of the asset, this cost has been fully accounted for in the fourth quarter.
- R$ 1.3 million increase in TUST costs due to annual contractual adjustment in July 2024;
- R$ 7.1 million decrease in operational insurance policies due to revision of the scope of the operational insurance policy.
- Reduction of R$ 1.5 million compared to 3Q23, due to lower costs with internal consumption of the FSRU ship and Boil-Off-Gas (BOG).

Porto de Sergipe I TPP's fixed margin fell by R$ 8.8 million in 3Q24 versus 3Q23, mainly due to the booking of cancelation fee, which fully offset the effect of the fixed revenues adjustment and lower operational insurance policies costs.

General and administrative expenses fell by R$ 2.8 million year-over-year, mainly due to a retroactive impact recorded in 3Q23 relating to the booking of integration costs for Hub Sergipe, which inflated the segment's expenses in that quarter.

As a result of the combination of the effects explained above, EBITDA from the Porto do Sergipe I TPP totaled R$ 352.9 million in 3Q24, R$ 1.2 million lower than in 3Q23, reflecting the impact of anticipated booking of part of load cancelation fees over fixed margin, but slightly mitigated by higher variable margin and lower SG&A in the period.

It is worth noting that in September 2024, Porto de Sergipe I TPP entered into a contract with Termopernambuco S.A. for the supply of natural gas on a 100% flexible basis, with a volume of up to 2,400,000 m^3/day. The contract is effective from October 1st, 2024 to June 30th, 2026 for thermal generation at the Termopernambuco TPP, in the context of CRCAP. The Company has exclusive rights to supply the gas required to meet the Plant's dispatch by the ONS during contractual period. In this regard, the Company started selling small volumes of gas to the TPP at the end of 3Q24 for the plant’s commissioning, the results of which are outlined in the Holding & Others section.

As a subsequent event to the quarter, in October 2024, the Company released a Material Fact announcing a failure in the FSRU connection pipe ("riser") in the maritime gas pipeline that ensures gas supply to the Sergipe Hub. This has temporarily impaired natural gas movement to the Porto de Sergipe I TPP and the natural gas transportation network. Since that time, the Company has endeavored efforts to resolve the operational issue and facilitate the riser exchange with a spare part, also worked to define a commercial solution to meet the regulated contract of the Porto de Sergipe I TPP, and the flexible and firm natural gas sales contracts in the grid.

As for the Fortaleza TPP, with the end of the energy trading contract between the plant and COELCE, the plant has been on operational hibernation since late 4Q23. Expenditures of R$ 2.6 million were recorded under "Other Revenues/Expenses" and R$ 0.3 million of SG&A for the maintenance and preservation of the asset in 3Q24. In addition, in this quarter, the remaining TUST cost of R$ 0.5 million was booked and revenue deductions from previous periods of R$ 0.6 million. As a result, the plant’s EBITDA totaled negative R$ 3.8 million in 3Q24.

Coal-Fired Thermal Generation

This segment is comprised of subsidiaries Itaqui Geração de Energia S.A. and Pecém II Geração de Energia S.A.

Income Statement - Coal Generation	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**365.4**	**254.2**	**43.8%**	**899.1**	**768.9**	**16.9%**
Fixed Revenues	**268.0**	**255.7**	**4.8%**	**804.1**	**767.0**	**4.8%**
Variable Revenues	**97.4**	**(1.5)**	**N/A**	**95.0**	**1.9**	**N/A**
CCEAR	97.2	-	N/A	97.9	0.1	N/A
Short Term market	0.1	(1.5)	N/A	(2.9)	1.8	N/A
Reestablishment of commercial backing (FID)	-	-	N/A	-	-	N/A
Other	0.1	(1.5)	N/A	(2.9)	1.8	N/A
Deductions from Gross Revenues	**(37.7)**	**(26.2)**	**43.8%**	**(92.9)**	**(79.4)**	**17.1%**
Net Operating Revenues	**327.8**	**228.0**	**43.8%**	**806.2**	**689.5**	**16.9%**
Operating Costs	**(253.3)**	**(118.4)**	**114.0%**	**(496.2)**	**(357.3)**	**38.9%**
Fixed Costs	**(72.5)**	**(68.4)**	**5.9%**	**(210.2)**	**(202.3)**	**3.9%**
Transmission and regulatory charges	(17.3)	(18.2)	-4.8%	(53.9)	(51.9)	3.8%
O&M	(55.1)	(50.2)	9.8%	(156.4)	(150.4)	3.9%
Variable Costs	**(128.2)**	**0.6**	**N/A**	**(132.3)**	**(3.5)**	**N/A**
Fuel (natural gas)	**(121.1)**	**-**	**N/A**	**(122.6)**	**(0.0)**	**N/A**
Reestablishment of commercial backing (FID)	**-**	**-**	**N/A**	**-**	**(3.1)**	**N/A**
Other	(7.1)	0.6	N/A	(9.7)	(0.4)	N/A
Depreciation and Amortization	**(52.6)**	**(50.6)**	**4.1%**	**(153.7)**	**(151.5)**	**1.5%**
Operating Expenses	**(10.8)**	**(12.9)**	**-15.9%**	**(31.8)**	**(29.9)**	**6.3%**
SG&A	(10.5)	(12.4)	-14.9%	(30.8)	(28.6)	7.6%
Depreciation and Amortization	(0.3)	(0.5)	-40.0%	(1.0)	(1.3)	-23.9%
Other revenue/expenses	**2.5**	**3.0**	**-17.7%**	**1.3**	**4.9**	**-74.4%**
EBITDA (as of ICVM 527/12)	**119.0**	**150.8**	**-21.1%**	**434.1**	**460.0**	**-5.6%**
% EBITDA Margin	**36.3%**	**66.1%**	**-29.8 p.p.**	**53.8%**	**66.7%**	**-12.9 p.p.**

Gross operating revenues from the segment increased by R$ 111.2 million compared to 3Q23, mainly reflecting a combination of (i) R$ 97.2 million recorded in contractual variable revenues due to dispatch in 3Q24, versus no dispatch in 3Q23, therefore, no related revenue; and (ii) R$ 12.4 million fixed revenues growth reflecting annual contractual adjustment in November 2023.

Fixed costs rose 5.9% to R$ 72.5 million 3Q24, in the year-over-year comparison, mainly reflecting higher operational and labor expenditures in the quarter. In 3Q23, O&M costs went down by R$ 1.8 million due to the partial assignment of the logistics contract related to the use of conveyor belts in Pecém II to a third party.

The fixed margin totaled R$ 168.0 million in 3Q24, R$ 7.1 million higher than in 3Q23, driven by fixed revenues adjustment.

Variable costs rose R$ 128.8 million in the year-over-year comparison, due to dispatch in 3Q24. Accordingly, the segment's variable margin fell by R$ 40.2 million in the period, adversely impacted by the decoupling between the average cost of coal inventory previously acquired and the average CVU for the period, with a lower CIF-ARA commodity price, as broken down in the chart below:

Cost and Average CVU by TPP – Coal-Fired Generation

3Q24	Itaqui	Pecém II
Dispatch (%)	7%	30%
Inventory average cost[1] (R$ /MWh)	459.4	394.9
Average CVU[2] (R$ /MWh)	361.2	370.2

Notes:
[1] The average cost of inventory considers the commodity and logistics costs associated with cargo unloading.
[2] The average CVU in this table reflects the generation CVU and is defined as the ratio of contractual variable revenues to net generation for the period.

The current average cost of coal inventory is the result of loads acquired during 2021 to meet the high level of thermal dispatch in the SIN that year, amid a scenario of significantly higher CIF-ARA commodity prices compared to the current level, due to (i) the effects of lower coal supply, within the context of the Covid-19 pandemic, when few producing units shutdown their operations; and (ii) a scenario of greater demand for coal in 2021, post-end of more restrictive lockdown policies and lower natural gas supply in Europe, a period leading up to the onset of the war in Ukraine. Despite the adverse impact on results, due to the negative decoupling of inventory average price and variable revenues received at CVU, there was substantial operating cash generation related to this dispatch, both in 3Q24 and 4Q24 due to average deadlines for receiving regulated revenues, reflecting the return of regulatory dispatch and the monetization of the plants' remaining inventory.

Considering these effects, the coal segment's EBITDA reached R$ 119.0 million, versus R$ 150.8 million recorded over the same period last year, reflecting the time decoupling between inventory cost and dispatch-related revenues.

Solar Generation

This segment is comprised of subsidiaries SPE Futura 1 Geração e Com. de Energia Solar S.A., SPE Futura 2 Geração e Com. de Energia Solar S.A., SPE Futura 3 Geração e Com. de Energia Solar S.A., SPE Futura 4 Geração e Com. de Energia Solar S.A., SPE Futura 5 Geração e Com. de Energia Solar S.A., SPE Futura 6 Geração e Com. de Energia Solar S.A., and Tauá Geração de Energia Ltda.

The commercial operation of the Futura Complex began at the end of May 2023, undergoing a period of stabilization during 2Q23, completed in October 2023. Therefore, 9M23 does not reflect the solar park's total operation usual amounts. Certain items, such as O&M costs, general and administrative expenses and depreciation & amortization, have only been recorded in the income statement from the Complex's COD, and other items, such as revenues and variable costs, are impacted by lower generation due to the testing period and the need to acquire energy, as explained below.

Income Statement - Solar Generation	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**74.2**	**77.7**	**-4.5%**	**214.6**	**152.5**	**40.7%**
Fixed Revenues	**69.5**	**73.3**	**-5.1%**	**203.5**	**139.8**	**45.5%**
Variable Revenues	**4.7**	**4.4**	**5.8%**	**11.1**	**12.7**	**-13.0%**
Short Term market	4.7	4.4	5.8%	11.1	12.7	-13.0%
Deductions from Gross Revenues	**(4.9)**	**(6.6)**	**-25.1%**	**(13.9)**	**(12.9)**	**7.9%**
Net Operating Revenues	**69.3**	**71.2**	**-2.6%**	**200.7**	**139.7**	**43.7%**
Operating Costs	**(94.5)**	**(77.3)**	**22.3%**	**(215.1)**	**(159.2)**	**35.1%**
Fixed Costs	**(23.1)**	**(22.4)**	**2.9%**	**(63.7)**	**(46.0)**	**38.4%**
Transmission and regulatory charges	(11.4)	(10.6)	7.9%	(33.4)	(31.5)	6.0%
O&M	(11.7)	(11.9)	-1.6%	(30.3)	(14.5)	108.7%
Variable Costs	**(42.7)**	**(28.2)**	**51.4%**	**(68.6)**	**(68.7)**	**-0.2%**
Fuel (natural gas)	(31.0)	(12.9)	139.9%	(44.1)	(33.5)	31.9%
Reestablishment of commercial backing (FID)	(11.6)	(11.7)	-0.7%	(24.6)	(11.7)	110.8%
Other	(0.1)	(3.6)	-98.4%	0.2	(23.6)	N/A
Depreciation and Amortization	**(28.8)**	**(26.7)**	**7.9%**	**(82.9)**	**(44.5)**	**86.3%**
Operating Expenses	**(3.5)**	**(4.2)**	**-16.6%**	**(10.5)**	**(10.7)**	**-2.0%**
SG&A	(3.4)	(4.1)	-17.1%	(10.2)	(10.4)	-2.0%
Depreciation and Amortization	(0.1)	(0.1)	0.9%	(0.3)	(0.4)	-1.5%
Other revenue/expenses	**(0.5)**	**(0.0)**	**N/A**	**2.4**	**(0.0)**	**N/A**
Equity Income	-	-	N/A	-	-	N/A
EBITDA (as of ICVM 527/12)	**(0.4)**	**16.5**	**N/A**	**60.7**	**14.6**	**316.7%**
% EBITDA Margin	**-0.5%**	**23.1%**	**N/A**	**30.3%**	**10.4%**	**1.9 p.p.**

In 3Q24, net operating revenues from the solar generation segment totaled R$ 69.3 million, 2.6% lower than in 3Q23, primarily due to the renegotiation of energy sales prices with White Martins in 1Q24, reducing the agreed price to be paid to SPEs Futura 1, 3, and 4, but with an equivalent consideration in the Trading Company's energy purchase transactions. Accordingly, despite the unfavorable impact on the solar generation segment's fixed revenues, the offsetting of energy purchase prices with the Trading Company renders the null effect in the Company's consolidated view.

Fixed revenues in 3Q24 include amounts related to bilateral energy self-production by assimilation contracts signed with Liasa, White Martins and Vallourec.

A new self-production bilateral contract was signed in October 2024 to sell energy between SPE Futura 6 and SicBras Carbeto de Silício do Brasil Ltda for average 12 MW of energy contracted until 2039. The contract shall take effect as of November 2024, contributing to the segment's fixed revenues as of 4Q24. Therefore, with this contract, the Futura Complex will have all its SPEs with contracted energy.

The table below shows the average percentage contracted and the average energy sales price of all the contracts signed by the 6 SPEs of the Futura Complex, considering both the renegotiation mentioned above and the new contract signed with Sicbras:

Free Market Bilateral Contracts (Futura 1)	2024 - 2030	2031+
Futura 1 Solar Complex		
% of Contracted Energy (average MW per year)	**89%**	**34%**
Average Price (R$ /MWh)	**185.8**	**188.1**

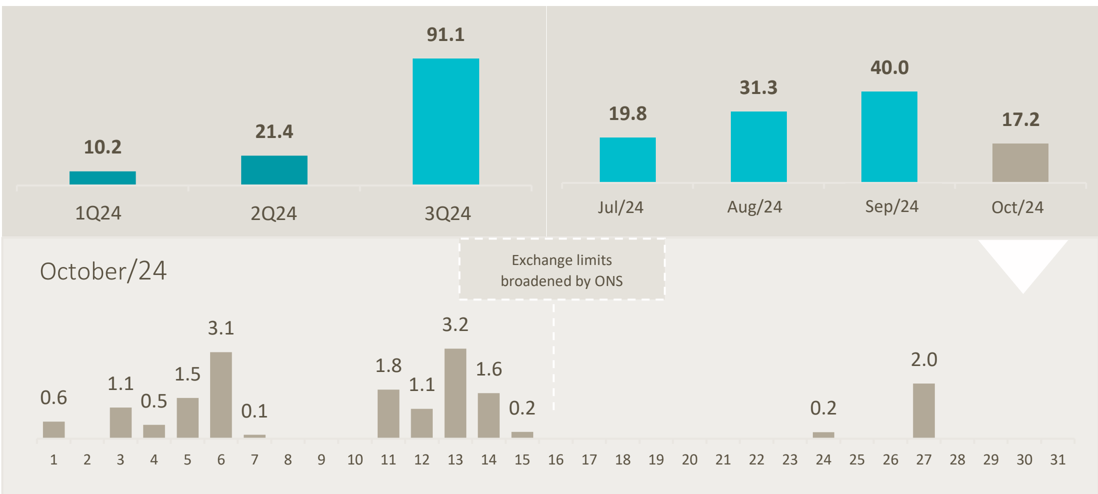
In 3Q24, fixed costs slightly rose 2.9% to R$ 23.1 million, versus 3Q23, mainly reflecting higher TUST amounts adjusted in July 2024, from R$ 10.38/kW to R$ 10.74/kW installed/month, which was partially mitigated by lower O&M costs in the year-over-year comparison.

In 3Q24, variable costs totaled R$ 42.7 million, a R$ 14.5 million year-over-year increase, mainly reflecting the impacts of higher expenditures with energy purchase to meet the volume of energy sold and not generate primarily due to:

- **(i) Committed and unrealized generation,** mainly due to higher curtailment, with frustrated generation of 91 GWh, as reported in the Operational Performance section. The generation cut-offs in the Futura Complex in 3Q24 mainly derived from: (i) the period seasonally associated with Brazil's highest wind generation, contributes to the energy oversupply in the Northeast subsystem; and (ii) exchange restrictions between the Northeast subsystem and other subsystems, with more restrictive flow limits on transmission lines since the blackout of August 23rd, 2023. The total impact of energy purchase referring to committed and unrealized generation came to R$ 12.8 million in 3Q24.

  Despite significant curtailment effects in 3Q24, it is worth noting that the impact tends to be less relevant in the coming quarters, due to the end of the wind seasonal period and higher exchange limits by the ONS since October 17th, 2024, following the startup of transmission line expansions and a new substation. The graph below shows curtailment reduction in the Futura Complex as of mid-October 2024.

Curtailment in the Futura Complex Imposed by ONS (GWh)



- **(ii) Modulation effects** on the average energy purchase price, with an impact of R$ 8.1 million due to the discrepancy between the prices set in contracts with counterparties in SPEs and the hourly energy prices observed in the spot market, which recorded higher levels during 3Q24, particularly in September 2024, reflecting the worsened hydrological scenario in the period.

- **(iii) Costs associated with hourly prices decoupling between submarkets**, accelerated in 3Q24 by a combination of exchange restrictions between submarkets by the ONS and the energy oversupply in the Northeast subsystem with the greater seasonal wind generation. The impact of R$ 10.1 million in 3Q24 resulting from the submarket effect reflects the price spread practiced in the Northeast submarket versus the other submarkets.

The Company works through its Trading Company to mitigate the risks related to the modulation effects and exposure to the spread between submarkets. It is also worth noting that a steep energy price increase that tends to amplify the effects mentioned above, is directly related to greater need of thermal dispatch, both to replace the hydraulic matrix during low hydrology periods, and meet load peaks, so that the Company has in its thermal park, a natural hedge against these effects through its asset portfolio mix.

In 3Q24, the Company also incurred R$ 11.6 million in variable costs with reimbursements of charges to counterparties, considering the characteristics of the incentivized energy contracted. These costs came in line with 3Q23, since, as mentioned above, the SPEs also incurred reimbursement costs related to (i) the frustrated generation in that period, albeit on a smaller scale; and (ii) the energy not generated at that time within the context of the park's stabilization that quarter, which recorded an unavailability of 30% (compared to only 3% in 3Q24).

Considering these effects, the solar generation segment's EBITDA came negative R$ 0.4 million in 3Q24 compared to R$ 16.5 million in the same period last year.

Upstream (E&P)

This segment is comprised within Eneva S.A. Upstream results, both in the Parnaíba Basin and in the Amazonas Basin, are presented separately in this section to facilitate the performance analysis of the segment.

Income Statement – Upstream	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Gross Operating Revenues	**452.1**	**194.6**	**132.3%**	**766.0**	**591.0**	**29.6%**
Fixed Revenues	**72.9**	**72.9**	**0.0%**	**218.8**	**218.8**	**0.0%**
Variable Revenues	**379.2**	**121.7**	**211.5%**	**547.2**	**372.2**	**47.0%**
Gas Contract Sales	303.3	107.9	181.2%	440.3	267.8	64.4%
Variable leasing Contract	62.3	6.0	932.2%	74.0	50.1	47.7%
Condensate Sales and Others	13.6	8.0	69.0%	32.9	54.3	-39.5%
Deduction from Gross Revenues	**(59.2)**	**(25.0)**	**136.6%**	**(101.4)**	**(79.6)**	**27.4%**
Net Operating Revenues	**392.9**	**169.6**	**131.6%**	**664.6**	**511.4**	**29.9%**
Operating Costs	**(109.9)**	**(72.6)**	**51.4%**	**(230.0)**	**(207.7)**	**10.8%**
Fixed Costs	**(30.7)**	**(28.5)**	**7.7%**	**(80.7)**	**(86.8)**	**-7.1%**
O&M Cost (OPEX)	(30.7)	(28.5)	7.7%	(80.7)	(86.8)	-7.1%
Variable Costs	**(38.0)**	**(18.8)**	**101.9%**	**(62.0)**	**(44.3)**	**40.0%**
Government Contribution	(35.1)	(14.0)	150.2%	(54.4)	(36.1)	50.8%
Lifting Cost/Compression	(2.9)	(4.8)	-39.8%	(7.6)	(8.2)	-7.5%
Depreciation and Amortization	**(41.2)**	**(25.3)**	**63.2%**	**(87.3)**	**(76.5)**	**14.1%**
Operating Expenses	**(26.6)**	**(33.4)**	**-20.4%**	**(98.8)**	**(112.5)**	**-12.2%**
Exploration Expenses Geology and geophysics (G&G)	(22.5)	(25.7)	-12.5%	(81.4)	(95.1)	-14.4%
Dry Wells and provisions for doubtful accounts	-	(11.3)	N/A	(23.2)	(12.0)	94.2%
SG&A	0.2	(0.3)	N/A	(7.7)	(10.0)	-22.9%
Depreciation and Amortization	(4.4)	(7.4)	-41.1%	(9.7)	(7.4)	30.8%
Other revenue/expenses	**(0.0)**	**(0.1)**	**-81.6%**	**0.0**	**(0.2)**	**N/A**
EBITDA (as of ICVM 527/12)	**302.0**	**96.2**	**213.9%**	**432.8**	**275.0**	**57.4%**
EBITDA Excluding dry wells[1]	**302.0**	**107.5**	**180.9%**	**456.0**	**286.9**	**58.9%**
% EBITDA Margin excluding dry wells	**76.8%**	**63.4%**	**13.5 p.p.**	**68.6%**	**56.1%**	**12.5 p.p.**

[1] EBITDA calculated in accordance with the guidelines of ICVM 527/12 and the accompanying Explanatory Note, adjusted to exclude the impact of dry wells.

In 3Q24, net operating revenues from the segment went up 131.6% to R$ 392.9 million, over 3Q23, mainly deriving from R$ 195.4 million growth in gas sales revenues, reflecting greater dispatch from Parnaíba Complex's plants. In addition, a R$ 56.3 million increase was recorded in revenues from variable lease contracts of Parnaíba Complex's thermal power plants that transfer variable margin to the Upstream, reflecting greater generation at Parnaíba I and III TPPs versus 3Q23.

Operating costs, excluding depreciation and amortization totaled R$ 68.7 million in 3Q24, up 45.1% over 3Q23, due to a scenario of higher natural gas production in the quarter in Parnaíba to meet thermal power plants' dispatch, also increasing the government royalties in the period, seen over produced gas volume. On the other hand, compressor costs slightly reduced compared to the same period last year, due to a retroactive reclassification between accounts in 3Q23, which decreased the Operation & Maintenance (O&M) costs by R$ 1.7 million in that period, with an equivalent increase in the Compressor Costs item. It is worth noting that depreciation in the Upstream varies according to the units produced and, in this regard, given the higher unit production, the amount of depreciation recognized in the income statement also increased.

As a result of the higher dispatch at Parnaíba, the variable margin grew from R$ 87.3 million to R$ 291.6 million in the year-over-year comparison, driven by variable revenues growth that outpaced variable costs increase in 3Q24 compared to 3Q23. The unit variable margin considering gas sales revenue, in turn, grew by 28.6% in the quarter-over-quarter comparison, reaching R$ 11.84/MMbtu in 3Q24.

Operating costs, excluding depreciation and amortization fell by R$ 3.8 million in 3Q24 compared to the same period last year, mainly reflecting lower expenditures on Exploration, Geology and Geophysics, with the end of the seismic campaign in progress in Parnaíba between 3Q22 and 3Q23. Dry Wells write-off-related expenses were also not recorded this quarter, compared to the R$ 11.3 million recorded in 3Q23.

Therefore, the segment's EBITDA grew by 213.9% to R$ 302.0 million in 3Q24, or a R$ 205.8 million increase over the same period last year, while the adjusted EBITDA to exclude the dry wells impact and PCLD, recorded R$ 194.5 growth in the period.

Energy Trading

This segment is comprised of indirect subsidiary Eneva Comercializadora de Energia Ltda. and, since March 2022, the trading SPEs arising from the acquisition of Focus Energia Holding Participações S.A. ("Focus Energia"). It should be noted that, in 2Q24, subsidiaries FC One Energia Ltda., Focus Energia Ltda. and Platinum Comercializadora de Energia Participações Ltda were merged into Eneva S.A. However, reporting of these results will remain in this segment for better understanding purposes.

The Energy Trading segment mainly engages in the purchase and sale of third-party energy, hedging operations against the effects of energy price variations for Eneva's power plants, and the trading of gas and energy solutions to end customers.

Income Statement – Energy Trading	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Net Operating Revenues	**821.4**	**782.2**	**5.0%**	**1,857.9**	**2,316.0**	**-19.8%**
Chg. MtM Energy Future Contracts	(7.3)	(20.7)	-65.0%	24.0	221.2	-89.1%
Operating Costs	**(829.1)**	**(795.3)**	**4.3%**	**(1,698.2)**	**(1,958.2)**	**-13.3%**
Power acquired for resale	(828.5)	(794.3)	4.3%	(1,692.2)	(1,955.8)	-13.5%
Other	(0.6)	(1.0)	-38.4%	(6.0)	(2.4)	151.1%
Operating Expenses	**(12.0)**	**(14.5)**	**-16.8%**	**(38.3)**	**(44.0)**	**-13.0%**
SG&A	(11.6)	(14.1)	-17.6%	(37.1)	(43.0)	-13.7%
Depreciation and Amortization	(0.4)	(0.3)	20.3%	(1.1)	(1.0)	15.8%
Other revenue/expenses	**3.1**	**(0.7)**	**N/A**	**2.5**	**(0.5)**	**N/A**
Equity Income	**0.0**	**(0.1)**	**N/A**	**-**	**(0.0)**	**N/A**
EBITDA (as of ICVM 527/12)	**(16.2)**	**(28.0)**	**-42.2%**	**125.1**	**314.3**	**-60.2%**
% EBITDA Margin	**-2.0%**	**-3.6%**	**1.6 p.p.**	**6.7%**	**13.6%**	**-6.8 p.p.**

Net operating revenues from the Energy Trading segment totaled R$ 821.4 million in 3Q24, up by 5.0% from the R$ 782.2 million recorded in 3Q23, mainly due to the higher volume of energy traded in trading contracts for the period.

In the quarter, the accounting change in the mark-to-market ("MtM") position of energy futures contracts totaled negative R$ 7.3 million versus negative R$ 20.7 million in 3Q23. The MtM in 3Q23 was negatively impacted by higher energy price curve, mainly reflecting, the sudden rise in temperatures and transmission line issues that restricted flow capacities at the time. The MtM represents the change in the fair value balances of energy trading contracts at the end of the period, as well as the fair value of new contracts signed during the quarter at the end of the period, with the update of the expected future position realization.

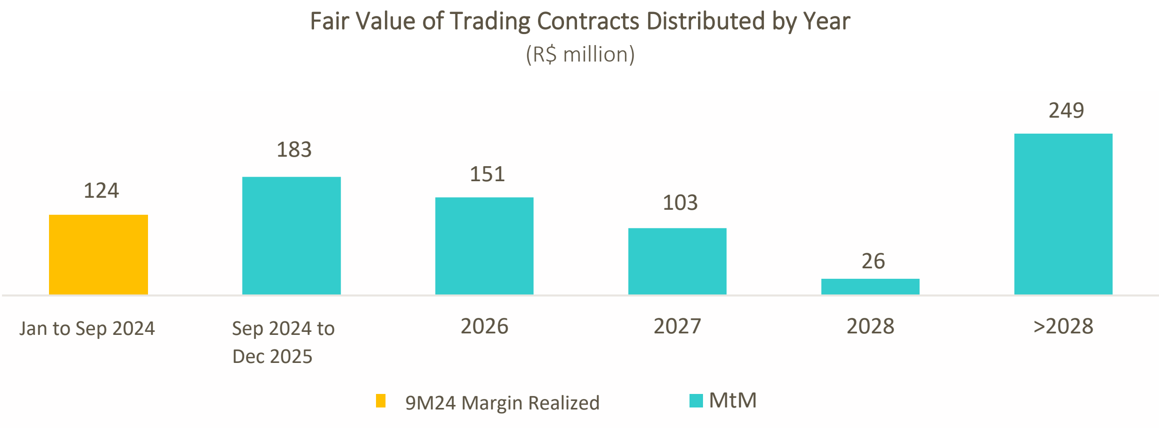
The segment's operating expenses increased by 4.3% compared to 3Q23, reflecting the higher volume of energy traded in the period.

Operating costs went down 16.8% compared to 3Q23 to R$ 12.0 million in 3Q24, reflecting the lower allocation of expenses to the segment in the year-over-year comparison.

As a result of the factors mentioned above, as well as other revenues that totaled R$ 3.1 million in the period reflecting a non-recurring positive effect of PIS and COFINS credit, the segment's EBITDA reached negative R$ 16.2 million in 3Q24, 42.2% higher than in 3Q23.

The net position (Asset account balances - Liability account balances) of the fair value of the energy trading contracts recorded at the end of the quarter was R$ 712.1 million[28], and reflects the sum of the differences between the value of the contracted prices of the closed positions and the value of the current market prices of the open positions at each maturity, net of PIS and Cofins, carried to present value at the end of 3Q24 by the corresponding discount rates[29].

The distribution by year of the R$ 712.1 million position, according to each contract's maturity, is shown in the graph below, as well as the margin realized in the first half of 2024 (MtM realization).



[28] The amount of R$ 712.1 million also considers the balances in Assets and Liabilities related to financial instruments contracted to hedge FX exposure.
[29] The discount rates adopted correspond to the zero-coupon curve for IPCA-indexed bonds (NTN-B) published by Anbima (real interest rates) and the amounts of future flows do not consider the expectation of price adjustment by the applicable inflation indexes.

Holding & Other

This segment consists of Eneva S.A. and Eneva Participações S.A. holding companies, in addition to the subsidiaries created to originate and develop projects. Eneva S.A. also incorporates businesses in the Upstream segment, both in the Parnaíba Basin and in the Amazonas Basin, and, since March 2023, the Fortaleza TPP, after the merger of CGTF into Eneva S.A. During 2024, SPEs Celse – Centrais Elétricas de Sergipe S.A and the Company's main vehicles of energy trading were also merged into the Holding.

However, to allow for a better analysis of the performance of the Company's business segments, the Company is presenting the results of the Holding & Other segment separately.

In 3Q24, we also report the results of the natural gas sales operations carried out at the Sergipe Hub and the sale of liquefied natural gas ("LNG") at the natural gas liquefaction plants at the Parnaíba Complex, since, as of this period, contracts were already in place for these two operations, although the Sergipe Hub (enabled via FSRU) and liquefaction plants at Parnaíba were still in the pre-operational phase.

Income Statement - Holding & Other	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Net Operating Revenues	**17.1**	**2.9**	**488.2%**	**17.1**	**2.9**	**488.2%**
Operating Costs	**(14.2)**	**0.0**	**N/A**	**(14.2)**	**-**	**N/A**
Depreciation and Amortization	(0.0)	-	N/A	(0.0)	-	N/A
Operating Expenses	**(72.2)**	**(59.3)**	**21.8%**	**(192.8)**	**(188.0)**	**2.6%**
SG&A	(53.5)	(33.7)	58.9%	(132.6)	(123.8)	7.1%
SOP/long-term incentive expenses	(18.7)	(25.6)	-27.1%	(60.3)	(64.3)	-6.2%
Depreciation and Amortization	**(62.0)**	**(57.2)**	**8.4%**	**(86.7)**	**(146.7)**	**-40.9%**
Other revenue/expenses	**(8.5)**	**6.7**	**N/A**	**23.1**	**(61.9)**	**N/A**
Equity Income	**506.2**	**2.0**	**N/A**	**1,112.6**	**1,077.1**	**3.3%**
EBITDA (as of ICVM 527/12)	**423.9**	**(47.7)**	**N/A**	**945.8**	**830.0**	**13.9%**
EBITDA Ex-Equity Income[1]	**(77.7)**	**(49.7)**	**56.3%**	**(166.8)**	**(247.0)**	**-32.5%**

[1] Equity Income consolidates the results referring to the subsidiaries of ENEVA S.A. and ENEVA Participações S.A. and is almost completely eliminated in the consolidated result.

In 3Q24, the Company's first natural gas supply contracts came into force, signed on off-grid and on-grid fronts. In the off-grid front, the Company signed a small-scale liquefied gas ("SSLNG") sales contract with Companhia Pernambucana de Gás ("Copergás") and Suzano Papel e Celulose S.A. ("Suzano") from the Parnaíba Complex liquefaction plant. In the on-grid front through Evena's gas table, the Company signed a contract with Vale S. A. ("Vale") and Termopernambuco TPP to provide natural gas preferably supplied by Sergipe Hub. Accordingly, the revenues and costs reported in the table above mainly refer to the contracts of these fronts.

The segment's net operating revenue totaled R$ 17.1 million, mainly driven by: (i) the gas supply contract with Copergás, effective as of late August 2024 and valid for three years, delivers up to 40,000 m³/day; (ii) LNG supply starts to carry out tests to supply Suzano; (iii) the on-grid gas supply contract with Vale, effective as of July 2024; and (iv) the supply of gas for testing referring to the on-grid flexible natural gas supply contract with Termopernambuco TPP, in force as of October 2024 and valid until June 2026, with the delivery of up to 2,400,000 m³/day of natural gas. Operating costs totaled R$ 14.2 million, primarily attributable to the gas supply contracts signed. Most of these costs referred to on-grid transportation and the third-party fuel supply.

In 3Q24, expenses of this segment, excluding depreciation and amortization, totaled R$ 72.2 million, R$ 12.9 million higher than in 3Q23. Out of total expenses in 3Q24, R$ 18.7 million refers to the Company's Long-Term Incentive Programs ("ILPs"), R$ 18.3 million to the ILP provisions, with no cash effect, and R$ 0.4 million cash disbursements related to the payment of labor charges due to the ILP maturation in the quarter. Lower ILPs expenses in 3Q24 compared to 3Q23 mainly derives from the revision of the methodology for booking the provisions of the Company's incentive programs concluded in 4Q23.

In 3Q24, general and administrative expenses, excluding expenses related to ILPs, totaled R$ 53.5 million, up R$ 19.8 million over 3Q23, positively impacted by around R$ 8 million due to retroactive reclassifications between Holding segments and Futura's SPEs. Retroactive provisions were also recorded in 3Q24, referring to the payment of bonus/PLR of R$ 7 million to reflect the expected Company's updated incentive remuneration. In addition, legal counsel expenses went up R$ 3.5 million related to the Company's projects and operations.

"Other Revenues/Expenses" came negative R$ 8.5 million, mostly related to expenses with consultancies, audits, regulatory fees and other expenses within the scope of the Public Offering for Primary Distribution of Shares concluded in October 2024, and the acquisition of Linhares, Tevisa, Povoação and Gera Maranhão thermal assets. It is worth noting that R$ 6.7 million revenues recorded in 3Q23 referred to the reversal of expenses related to legal counsel expenses for Eneva's Arbitration Proceeding, in the capacity of Focus Energia's successor, booked in 2Q23, which were reclassified in 3Q23 as Prepaid Expenses and deducted from the amount to be paid to Shareholders related to the first installment of contingent payment, as detailed in the Cash Flow section.

As a result, excluding Equity Income (which is almost entirely eliminated in the Company's consolidated view), the segment's EBITDA came negative R$ 77.7 million compared to negative R$ 49.7 million in 3Q23.

CONSOLIDATED FINANCIAL RESULT

Net Financial Results	3Q24	3Q23	%	9M24	9M23	%
R$ Million						
Financial Revenues	**118.0**	**91.6**	**28.8%**	**302.1**	**262.5**	**15.1%**
Income from financial investments	94.0	79.6	18.0%	219.4	215.3	1.9%
Fines and interest earned	7.8	0.5	N/A	29.2	6.0	383.1%
Interest on debentures	1.8	0.2	N/A	7.1	0.5	N/A
Others	14.4	11.3	27.3%	46.4	40.7	14.1%
Financial Expenses	**(674.8)**	**(591.2)**	**14.1%**	**(1,972.5)**	**(1,805.6)**	**9.2%**
Debt charges [1]	(63.0)	(107.3)	-41.3%	(205.3)	(334.3)	-38.6%
Debentures Cost	(305.2)	(321.0)	-4.9%	(953.4)	(900.3)	5.9%
Monetary variation	(67.4)	(27.9)	141.5%	(316.7)	(198.6)	59.5%
Interest on commercial leases and others [2]	(63.1)	(56.9)	11.0%	(189.0)	(180.2)	4.9%
Net exchange variation	(0.5)	(14.7)	-96.8%	(10.9)	(75.3)	-85.6%
Fees and emoluments	(42.3)	(18.1)	133.6%	(64.2)	(41.6)	54.3%
IOF/IOC	(3.3)	(6.2)	-47.1%	(10.8)	(16.9)	-36.0%
Interest to be incurred, anticipation of receivables	(98.0)	(9.0)	990.3%	(146.0)	(9.0)	N/A
Fines interest	(0.3)	(4.5)	-94.1%	(4.4)	(7.3)	-39.3%
Outros	(31.8)	(25.6)	24.2%	(71.9)	(42.1)	70.8%
Non-cash exchange rate variation on leasing [2]	**73.6**	**(129.2)**	**N/A**	**(419.8)**	**140.1**	**N/A**
Losses/gains on derivaties	**5.5**	**(6.8)**	**N/A**	**(13.3)**	**24.1**	**N/A**
Net Financial Income (Expense)	**(477.8)**	**(635.5)**	**-24.8%**	**(2,103.5)**	**(1,379.0)**	**52.5%**

1 - Includes amortization of transaction costs.
2 - Pursuant to IFRS16/CPC 06.

The Company recorded a negative net financial result of R$ 477.8 million in 3Q24, 24.8% lower than the negative R$ 635.5 million in 3Q23. The improvement in the period is due to a combination of the following effects:

(i) An improvement of R$ 202.8 million in the booking of the non-cash exchange rate variation related to the lease of the FSRU at Porto de Sergipe I TPP, reflecting the depreciation of the exchange rate in 3Q24, which reduced the remaining balance of liabilities denominated in foreign currency (US dollars) at the end of 3Q24 compared to the balance at the beginning of the period. On the other hand, in 3Q23, a positive impact of exchange rate variation was recorded on the lease of the FSRU ship, due to the US dollar appreciation against the Brazilian Real in that period.

(ii) Consolidated positive variation of R$ 20.7 million in 3Q24 vs. 3Q23, considering the sum of the variations in the main items of additions to debt, "Debt Charges", "Interest on Debentures" and "Monetary Variation" due to CELSE's debt financial restructuring and prepayment of certain debentures during 2024;

(iii) A R$ 14.4 million revenue growth from financial investments, mainly due to higher cash balances in 3Q24 compared to 3Q23;

(iv) Results offset by the negative impact of R$ 89.0 million under interest to be incurred on anticipation of receivables in the year-over-year comparison, due to the partial advance operations of fixed revenues structured at the Itaqui and Pecém II TPPs in late September 2023 and at the Porto de Sergipe I TPP in July 2024;

(v) Negative impact of R$ 30.2 million on the financial commissions and brokerages item due to services to structure the receivables anticipation operation carried out by Porto de Sergipe I TPP in 2Q24.

CAPEX

Capex	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
R$ Million									
Coal Generation	**5.8**	**3.7**	**3.9**	**13.2**	**6.2**	**5.0**	**3.7**	**13.4**	**14.9**
Pecém II	**4.0**	**0.9**	**(0.0)**	7.0	1.0	1.8	(0.2)	**4.8**	2.7
Itaqui	**1.8**	**2.8**	**3.9**	6.2	5.2	3.2	3.9	**8.5**	12.2
Gas Generation	**38.0**	**43.8**	**24.1**	**58.6**	**40.4**	**39.9**	**26.4**	**105.9**	**106.7**
Parnaíba I[1]	**1.8**	**9.0**	**(4.3)**	18.0	5.9	6.2	(2.7)	**6.5**	9.4
Parnaíba II[2]	**7.3**	**9.5**	**9.4**	13.6	5.3	8.8	(4.5)	**26.2**	9.6
Parnaíba III[2]	**-**	**0.5**	**(0.0)**	4.0	0.1	0.0	2.0	**0.5**	2.1
Parnaíba IV[2]	**-**	**0.2**	**0.1**	0.2	2.6	0.4	(3.2)	**0.2**	(0.2)
Parnaíba V	**8.3**	**0.8**	**9.7**	8.7	15.9	17.1	26.6	**18.8**	59.6
Fortaleza TPP	**0.1**	**0.0**	**(0.1)**	3.4	9.5	1.5	0.4	**0.0**	11.4
Porto de Sergipe I TPP	**20.6**	**23.8**	**9.3**	10.6	1.1	5.8	7.9	**53.7**	14.8
Parnaíba VI[3]	**54.2**	**21.2**	**49.2**	**60.5**	**87.7**	**78.0**	**72.7**	**124.6**	**238.4**
Azulão-Jaguatirica	**21.6**	**12.0**	**26.3**	**16.1**	**17.7**	**26.7**	**24.0**	**59.9**	**68.4**
Azulão 950	**589.0**	**492.1**	**125.3**	**375.6**	**277.9**	**234.5**	**211.2**	**1,206.4**	**723.6**
E&P	**26.3**	**8.5**	**5.4**	82.7	45.7	78.1	87.3	**40.2**	211.1
TPP	**562.7**	**483.6**	**119.9**	293.0	232.3	156.3	123.9	**1,166.2**	512.5
Futura 1	**8.7**	**-**	**(3.3)**	**18.4**	**(5.0)**	**3.6**	**92.0**	**5.4**	**90.5**
Upstream	**162.4**	**89.1**	**88.3**	**96.0**	**130.2**	**179.0**	**44.5**	**339.9**	**353.7**
Development	**143.6**	**70.5**	**58.8**	40.3	93.7	169.3	32.3	**272.9**	295.3
Exploration	**18.8**	**18.6**	**29.5**	55.8	36.5	9.7	12.2	**67.0**	58.4
SSLNG	**63.4**	**87.7**	**123.3**	**102.4**	**100.5**	**100.8**	**39.9**	**274.4**	**241.2**
Holding and Others	**23.9**	**43.7**	**17.5**	**48.4**	**60.4**	**15.3**	**2.5**	**85.1**	**78.3**
Total[4]	**966.9**	**793.2**	**454.7**	**789.3**	**716.1**	**682.7**	**516.8**	**2,214.8**	**1,915.6**

The amounts above refer to the economic capex view (accrual basis).
1 - Parnaíba I TPP's capex is reported separately from that of Parnaíba V. According to the corporate restructuring announced in 1Q20, SPE Parnaíba I was incorporated into PGC in January 2020.
2 - Capex is presented separately for the Parnaíba II, Parnaíba III, and Parnaíba IV TPPs. SPEs Parnaíba III and Parnaíba IV were incorporated into SPE Parnaíba II according to the corporate restructuring announced in 4Q18.
3 - The Parnaíba VI TPP closes the cycle of the Parnaíba III TPP, and the latter's PPA will begin in January 2025. To facilitate understanding, capex will be presented separately from that of Parnaíba III.
4 – 1Q24 and 2Q24 amounts were adjusted to include the amounts classified under fixed assets in those quarters related to timesheet assignment for projects.

In 3Q24, Capex totaled R$ 966.9 million, 73.1% of which was allocated to projects under construction, broken down as follows:

- Azulão 950: total Capex of R$ 589.0 million in 3Q24, R$ 255.0 million of which went towards supply agreements for main equipment required to implement the power island (simple and combined cycles) as well as related services and logistics costs. In addition, R$ 157.0 million referred to construction services carried out at TPP, GTP, Substation and Transmission Lines comprising civil works. Also in the period, R$ 51.0 million was allocated to (i) EPC services liable for activities in the areas where the infrastructure of the water collection system is located, which will feed the combined cycle of the plants, and (ii) the intermediate milestones of various equipment contracts. In the period, R$ 8 million was also earmarked for the rental of heavy lift cranes. Of the remaining amount, R$ 52.0 million is related to other third-party services and project supporting activities, and R$ 26.0 million was set aside to E&P activities, mainly due to the EPC contractor in charge of the clusters and gas pipelines.
- Parnaíba VI TPP: total Capex of R$ 54.2 million, concentrated in the payment of R$ 26.6 million for EPC services related to construction and assembly services. In addition, during the quarter, operational tests have been completed on the cooling system in the control room, and the fire-fighting system assembly.
- Gas liquefaction plants in Maranhão (SSLNG): total investment of R$ 63.4 million this quarter, of which R$ 48.9 million was set aside for acquisition of equipment and liquefaction and regasification systems, and

Construction and Assembly activities. In addition, R$ 4.2 million was allocated to logistics. During the quarter, the LNG Supply Unit was also commissioned, licensing and regulatory activities were carried out.

Investments in the Upstream segment, disregarding the above-mentioned spending related to the Azulão 950 project, totaled R$ 162.4 million in 3Q24. Of this amount, R$ 107.9 million refers to the development of the Gavião Belo and Gavião Mateiro fields, including works expenses to connect the gas pipeline from the south pole. In addition, R$ 21.9 million refers to the timesheets of the engineering technical teams and R$ 6.1 million relates to probe acquisition. The remaining amount was invested in activities related to laboratory services for sample analysis, rental and construction services and formation tests.

Investments in the coal generation segment totaled R$ 5.8 million, and R$ 3.8 million was earmarked for the Pecém II TPP, for investments in restoring the cooling tower, replacing pipes and purchasing spare parts. In addition, R$ 1.5 million was invested in works to rebuild the structures, refurbish the mills and replace the pipelines for the cooling system pumps in Itaqui.

Investments in the gas generation segment totaled R$ 38.0 million, R$ 20.6 million of which was invested in the Porto de Sergipe I TPP. Of this amount, R$ 9.5 million refers to the hiring of Front End Engineering Design, under the scope of the Sergipe Hub expansion project, and R$ 6.6 million refers to the amounts related to the optimization and implementation initiative at the Sergipe Hub, with the installation of BOG compressors, aimed at mitigating LNG losses and enabling the sale of the gas produced, by connecting the Hub to the network. In addition, R$ 8.8 million was used to pay the CSA to GE for the milestones reached in the quarter and R$ 7.9 million, relating to Parnaíba V, was used to buy spare materials and to spend on engineering services.

In the Azulão-Jaguatirica Integrated System, R$ 21.6 million was mainly invested in renovations to enhance the efficiency of the cryogenic carts' insulation system, retrofit the Azulão Gas Treatment System (“STGA”) buildings, automate the cryogenic and self-generation equipment supervisory system, slope recovery activities and overhaul to revise and replace cryobox valves, given the achievement of the 8,000 and 16,000 accumulated hours milestones.

The amounts invested in Futura I totaled R$ 8.7 million in 3Q24, directed primarily to the medium-voltage network.

The amounts invested in the Holding & Other[30] accounted for 2.5% of the total in 3Q24. Of this amount, R$ 7.6 million was earmarked for GNL Brasil, relating to the acquisition of cryogenic tanks, including the purchase and logistics of transporting the trailers to Maranhão and works to cover the trailers’ logistics warehouse. The remaining amounts refer mainly to IT team activities, to cover undergoing projects.

[30] The Holding & Other figures also include GNL Brasil’s investments.

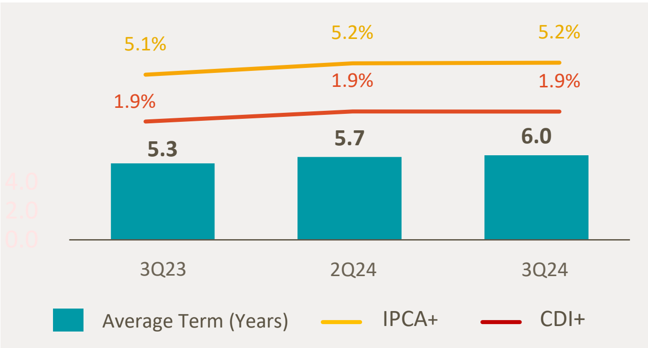
INDEBTEDNESS

Debt Profile

Consolidated gross debt (net of the balance of escrow accounts linked to financing agreements and transaction costs) totaled R$ 17,427 million in September 2024 over R$ 23,712 million in September 2023 and R$ 19,529 million in June 2024.

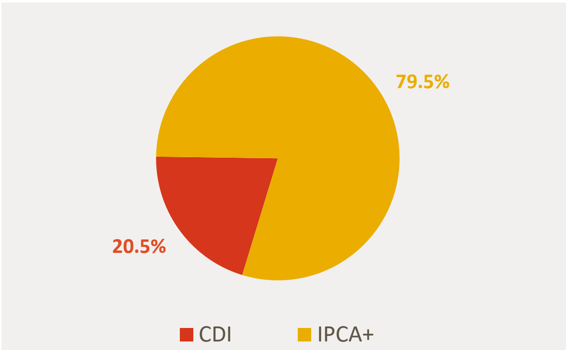
Average Term and Cost of Debt [31]

(Years and %)



Debt Profile

(%)

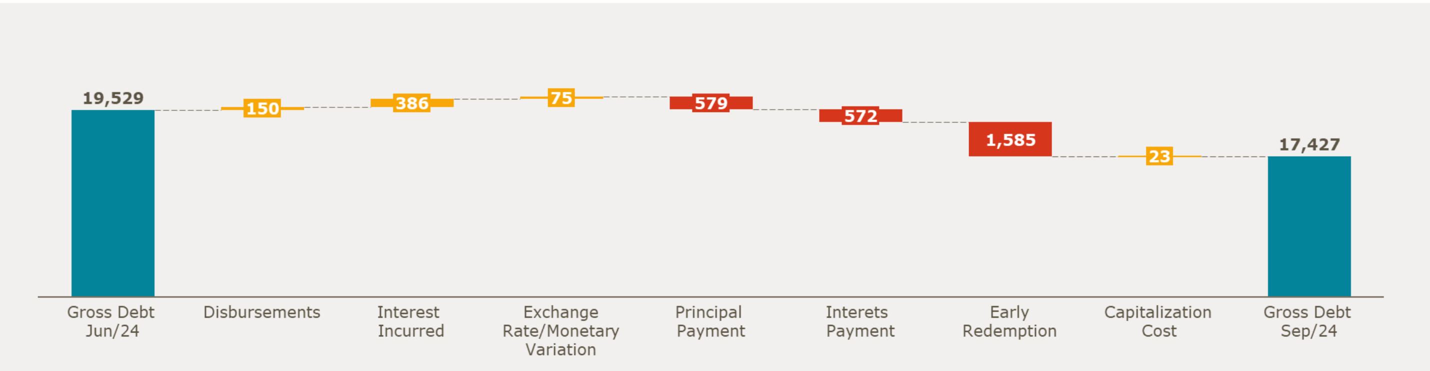


At the end of 3Q24, the average maturity of consolidated debt was nearly 6.0 years, an increase of 0.3 years compared to the average maturity in 2Q24 and 0.7 years compared to 3Q23. The Company's debt average maturity increase reflects the debt management initiatives implemented since 3Q23, as well as the completion of the amortization of some debt and debentures according to the debt schedule during this period. At the end of 3Q24, the average spread on IPCA-indexed debt was 5.2%, while the spread on CDI-indexed debt was 1.9% at the end of the quarter, unchanged.

At the end of 3Q24, 80% of the Company's debt was indexed to the IPCA, versus 70% at the end of 2Q24. This increased debt exposure to the IPCA of nearly 10 percentage points reflected liability management initiatives to align the Company's liabilities with its primary revenue index.

Gross Debt Changes

Gross Debt Evolution (R$ million) [32]



[31] The cost of debt reported considers the rates accumulated over 12 months. The CDI+ cost includes TJLP exposures in its calculation.
[32] The amounts of principal and interest payments also include the amounts recorded or released from escrow accounts.

The main effects that impacted the change in gross debt in the quarter were:

- Conclusion of the partial early redemption of the 2nd Series Debentures of the 11th Issue of Eneva in late September 2024, with the total early payment of R$ 1,585.5 million, of a total financial debt amount of R$ 2,709.4 million. The operation was carried out as part of the Company's liability management process, using part of the funds from the partial assignment of the credit rights arising from the Fixed Revenues of the Energy Trading Contracts of Porto de Sergipe I TPP with Banco Bradesco S.A., which added R$ 2,700.0 million to the Company's cash in July 2024;
- Principal and interest payments and the booking of escrow accounts following the debt schedules, in the amount of R$ 1,151 million, as explained in the Cash Flow section;
- Interest booked on financing in the period, increasing gross debt by R$ 386.1 million in 3Q24;
- Lump-sum disbursement of R$ 150 million with FDA, referring to the Azulão I TPP Financing Agreement, as announced on December 21st, 2023. The financing conditions include an average rate of IPCA + 3.21% p.a. and a 17-year duration, with a 4-year grace period for principal and interest. This was the first disbursement under this contract, which totals R$ 626 million.

Considering these effects, consolidated gross debt totaled R$ 17,427 million at the end of September 2024.

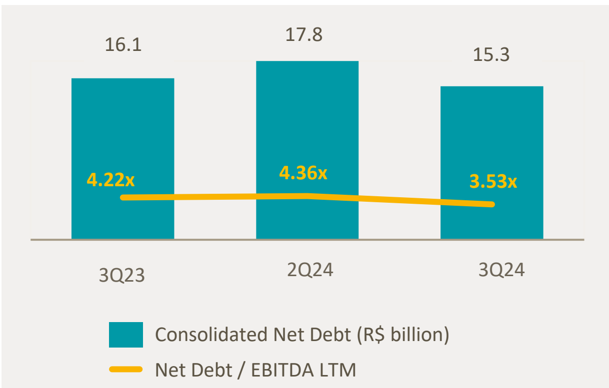
As a subsequent event to the quarter, in October 2024, the 1st Issue of GNL Brasil Debentures took place, a logistics joint venture in which Eneva holds a 51% stake, with R$ 100 million funding. The amount raised will be mainly directed to natural gas trading investments.

Net Debt and Leverage

In late September 2024, the Company's cash balance totaled R$ 2,123 million, compared to the cash balance of R$ 2,646 million in September 2023, and an increase of R$ 423 million over the cash balance in June 2024, of R$ 1,700 million.

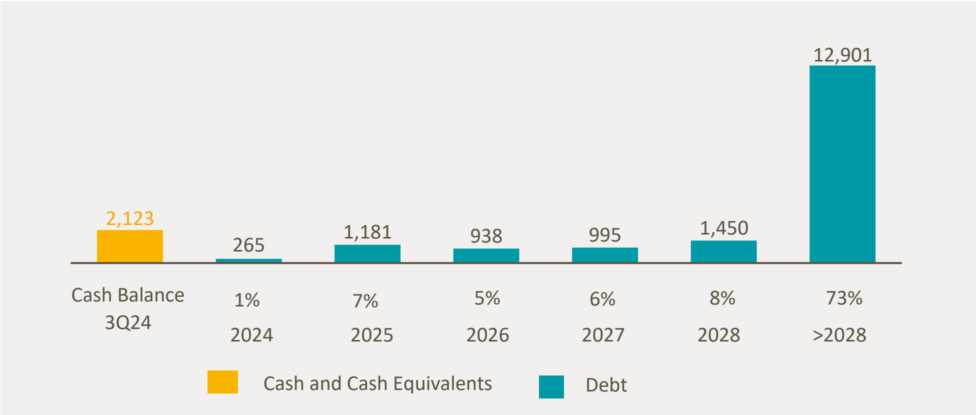
Consolidated net debt was R$ 15,304 million at the end of 3Q24, leading to a 3.53x net debt/LTM EBITDA ratio.

Consolidated Net Debt and Leverage
(R$ billion)



As a result of the liability management initiatives implemented, Eneva closed 3Q24 with even more maturities concentrated in the medium and long term, with the post-2028 percentage rising from 65% at the end of 2Q24 to 73% in 3Q24, as shown in the chart below.

Adjusted Debt Maturity Schedule (Principal)[33]
(R$ million)



Subsequent Event to the Quarter – Conclusion of Follow-On and Partial Closing of M&A

Context of the Deal

On July 16th, 2024, Eneva released a Material Fact announcing the signing of three memoranda of understanding to implement distinct corporate restructuring, business combination, and asset acquisition ("M&A transactions") through which Eneva will become the holder of equity interests, as the case may be, held by Banco BTG Pactual S.A., BTG Pactual Holding Participações S.A., and BTG Pactual Infraestrutura Dividendos Fundo de Investimento em Participações em Infraestrutura in Brazilian thermal generation companies, namely Tevisa Termelétrica Viana S.A. ("Tevisa"), Povoação Energia S.A. ("Povoação"), Geradora de Energia do Maranhão S.A. ("Gera Maranhão"), and Linhares Geradora S.A. ("Linhares").

As announced at that time, a Primary Public Offering of Shares ("Follow-On") was included as condition precedent to conclude the M&A transactions, with a minimum amount of R$ 3,200,000.00, and part of the proceeds raised shall be allocated to pay for the Gera Maranhão and Linhares assets.

Subsequently, on September 6th, 2024, the definitive documents for the M&A transactions were signed, and the parties initiated the procedures required to conclude the transaction.

As previously disclosed in a Material Fact, on October 10th, 2024, Eneva's Board of Directors approved the issuance of 228,571,429 new common shares at a price of R$ 14.00/share, and the Company concluded its Follow-On on October 15th, 2024.

Lastly, as announced in the Material Fact of October 25th, 2024:

- On that date, the Company partially concluded the M&A transactions ("M&A Partial Closing") by (i) acquiring 100% of Linhares' shares and the 2nd issue of Linhares debentures, with cash disbursement of R$ 855 million; and (ii) the partial spin-off of BTG Pactual Holding Participações S.A., by merging 100% of Tevisa and Povoação shares, with payment in shares. Thus, these companies now compose Eneva's portfolio as of that date.

[33] The flow in question considers the value of the debt principal, net of transaction costs, escrow accounts and accrued interest.

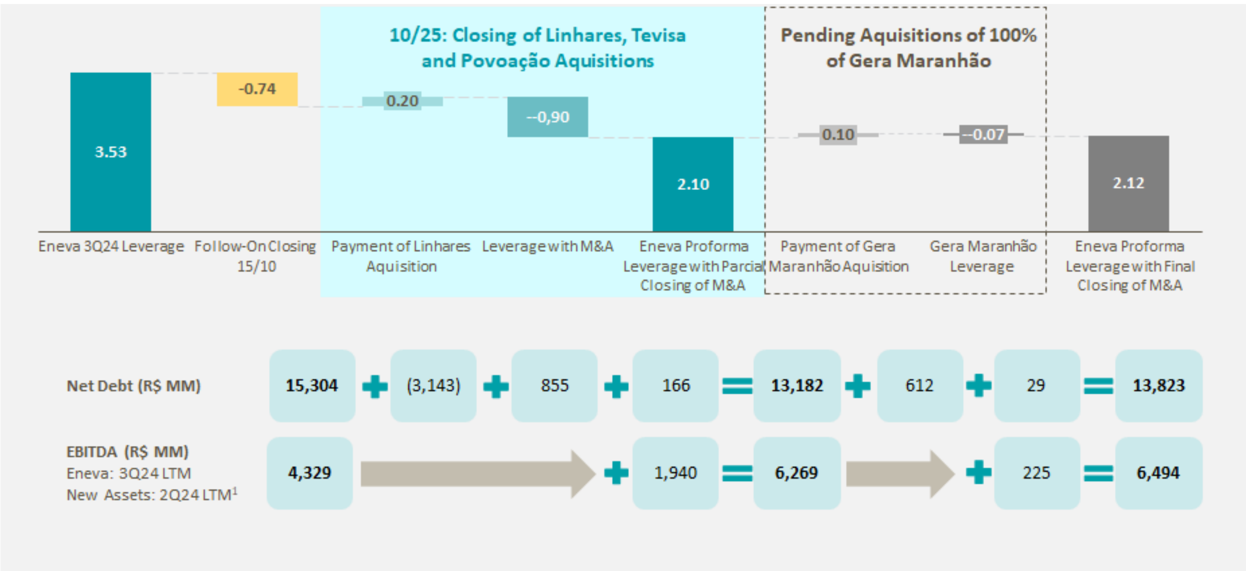
- Under the terms of the shareholders' agreement, Eneva will acquire 100% of Gera Maranhão's shares, due to exercise of their tag-along rights. However, as of October 25th, 2024, the transaction had not yet been concluded due to suspensive conditions to be implemented or waived. Within the scope of contract, the agreed cash amount to acquire 100% of Gera Maranhão's shares by Eneva is R$ 612 million. Upon completion of this transaction, the Company will conclude the acquisition process initiated in July 2024 ("M&A Final Closing").

3Q24 Net Debt and Leverage Proforma Effects

- Considering the effects of the Follow-On funding, settled on October 15th, 2024, the Company's 3Q24 proforma leverage would decrease 0.74x.
- Accordingly, with the M&A Partial Closing that took place on October 25th, 2024, considering the disbursement made for the acquisitions and the results of the last 12 months on the base date of June 2024 ("2Q24 LTM") of the three assets acquired on that date, according to the latest Financial Statements and Quarterly Information disclosed, the Company's proforma leverage would be 2.10x.
- Finally, with the M&A Final Closing, considering the amount to be disbursed for the acquisition of Gera Maranhão and the 12-month 2Q24 LTM result of the asset to be incorporated into Eneva's consolidated results, also according to the latest Financial Statements and Quarterly Information disclosed, the Company's proforma leverage would reach 2.12x.

The aforementioned transactions are shown in the graph below.

Proforma Leverage in 3Q24 Estimated and Adjusted for Follow-On and M&A Effects
(Net Debt in R$ million, EBITDA in R$ million and Leverage in Net Debt/EBITDA(x) ratio)



Source: Audited financial statements and quarterly results of Eneva and of the acquired Companies
Notes: (1) Considers 2Q24 LTM EBITDA of assets under acquisition.

CAPITAL MARKETS

ENEV3	3Q24	2Q24	3Q23
Number of shares – end of period	1,584,697,571	1,584,697,571	1,584,572,378
Share price – end of period (R$ /share)	13.97	12.70	12.06
Traded shares (MM) – daily average	8.8	7.1	5.9
Financial volume (R$ MM) – daily average	107.1	79.6[1]	66.8
Market cap – end of period (R$ MM) [2]	22,121	20,109	19,087
Enterprise Value - end of period (R$ MM) [3]	37,442	37,954	35,176

[1] In 2Q24, the average daily Financial Volume was calculated using a different calculation methodology to previous quarters. For this quarter, the previously adopted methodology (Volume-Weighted Average Price) was used again and the average financial volume for 2Q24 is restated in the table.
[2] It excludes treasury shares, at closing price of the period.
[3] Enterprise value is equivalent to the sum of the Company's market cap and net debt, both at the end of the period.

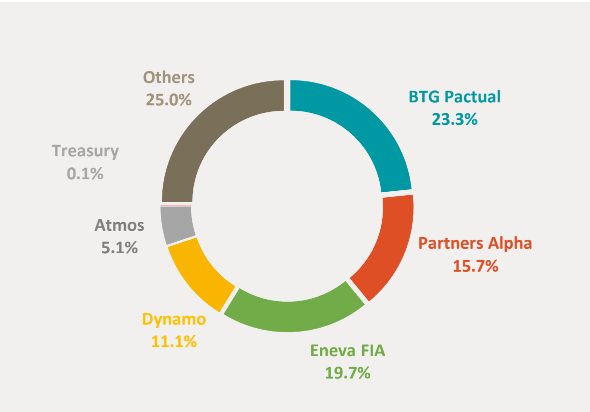
OWNERSHIP STRUCTURE

At the end of September 2024, Eneva's share capital was composed of 1,584,697,571 common shares, with 99.73% of free float. The shareholding structure is detailed below:

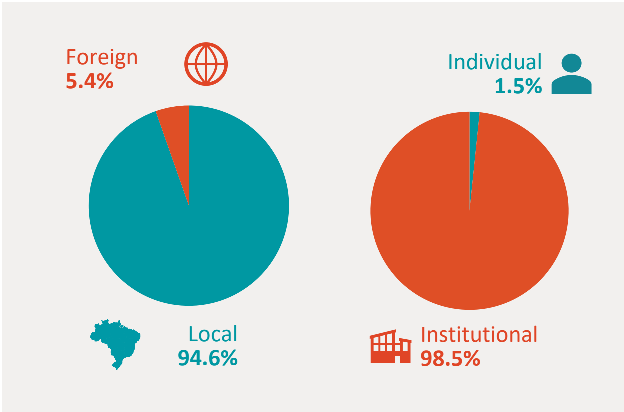
ENEVA Shareholder Profile

September 30th, 2024

Main Shareholders
(%)



Shareholders
By Type



SUBSEQUENT EVENTS

- **Follow-On**

On October 1st, 2014, a request was filed with the CVM for the registration of a Public Offering for Primary Distribution ("Follow-On") of 228,571,429 common shares, totaling, at least, R$ 3,200,000,006.00, considering the price of R$ 14.00 per share, solely for professional investors, with shareholders ensured priority in the share subscription under the automatic distribution registration procedure, with share placement efforts abroad.

On October 10th, 2024, after concluding the bookbuilding procedure and as mentioned in the Cash Flow and Indebtedness sections above, the Follow-On was priced and the share capital was increased within the authorized capital limit. 228,571,429 common shares were issued at an issue price of R$ 14.00 per share, totaling R$ 3,200,000,006.00. As a result, the Company's share capital rose from R$ 13,263,745,287.34 to R$ 16,463,745,293.34.

- **Share Issue for Acquisition of Thermal Assets**

On October 25th, 2024, within the scope of the M&A Partial Closing, as mentioned in the Indebtedness section, Eneva concluded a new capital increase by issuing 119,322,767 new common shares of the Company, totaling R$ 1,670,518,740.34, in favor of Banco BTG Pactual S.A., for the payment of the Tevisa and Povoação assets.

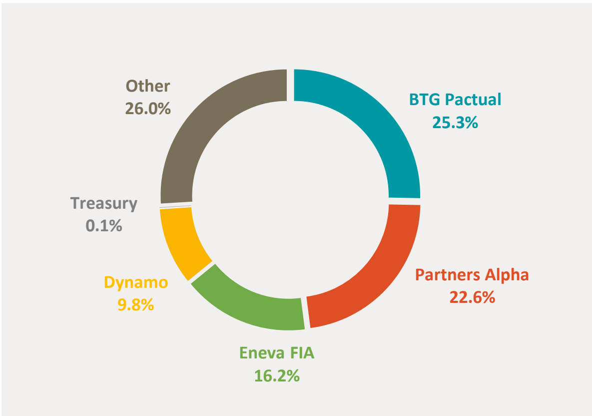
As a result of the capital increases mentioned above, in late October 2024 the Company's share capital amounted to R$ 18,134,264,033.68, divided into 1,932,591,767 common shares, distributed as shown in the chart below:

Distribution of Eneva's Share Capital Post-Follow-On and M&A

October 25th, 2024

Main Shareholders

(%)



ESG INITIATIVES — ENVIRONMENTAL, SOCIAL, AND GOVERNANCE INITIATIVES

After publishing its sustainability report for three years, in July 2024 the Company disclosed its second Integrated Report and ESG Indicator Notebook (reference year: 2023). The documents follow the principles, guidelines and recommendations of the International Integrated Reporting Council (IIRC), Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB) and Task Force on Climate-related Financial Disclosures (TCFD).

With a focus on transparency and quality of information rendered, the Integrated Report and the ESG Indicator Notebook were assured by specialized independent auditors, following the recommendations of the Brazilian Securities and Exchange Commission (CVM). To access the latest documents, click here.

3Q24 HIGHLIGHTS

- In August, Eneva and the Brazilian Development Bank (BNDES) announced a partnership to promote the recovery of 400 hectares of forest in four conservation units (UCs) in the state of Amazonas, through the Floresta Viva initiative. This partnership encompasses two projects, led by the Institute for the Conservation and Sustainable Development of the Amazon (Idesam) and the Institute for Ecological Research (IPÊ), which aim to foment the ecological restoration chain in a productive manner and foster income generation while also recognizing and valuing the region's rich biodiversity and ecosystem services.
- In August, for the fourth consecutive year, Eneva was awarded the Gold Seal, the highest level of certification in the Brazilian GHG Protocol Program. This is an acknowledgment of the Company's engagement and transparency in disclosing its Greenhouse Gas Emissions Inventory through the GHG Protocol's Public Emissions Registry platform. To check the Company's inventories from 2020 to 2023, please access the tool via link.
- In September, the Company, in partnership with the State Government, inaugurated the Professor Wilson Carvalho Pereira School of Professional and Technological Education in the municipality of Silves. This is the inaugural full-time technical school in the region, offering courses in Gas and Energy, electromechanics, and agriculture. The school's objective is to provide skilled labor training to boost the local economy. Eneva also announced a new partnership with the State Government to build another unit of the Amazonas Forest School project.
- In September, Eneva delivered over 3,000 food baskets and gallons of water to the municipalities of Silves (AM) and Itapiranga (AM). These actions were supported by the Civil Defense and the local governments of Silves and Itapiranga in our volunteer project, which has been running for two years. The project aims to support the local communities' resilience and well-being.

ESG KEY INDICATORS

In 2020, following the publication of the 2019 Sustainability Report, the Company then started to quarterly update its sustainability indicators, measured in each period. The table below shows the sustainability indicators highlights for the third quarter of 2024 and other periods. An interactive spreadsheet with all the indicators presented by ENEVA is available on the Company's Investor Relations website.

Main ESG KPIs		3Q24	2Q24	1Q24	2023
Scope	**KPIs**				
OPERATIONS	**Installed Generation capacity by source (MW)**[1]	**5,274**	**5,274**	**5,274**	**5,274**
	Coal	725	725	725	725
	Gas	3,874	3,874	3,874	3,874
	Renewable	676	675	675	675
	Fuel usage for power generation				
	Coal (ton/MWh)	0.4	N/A	0.41	0.42
	Gas (m^3/MWh)	191.6	189.3	191.5	219.4
	Efficiency (%) [2]				
	Itaqui	35%	N/A	N/A	N/A
	Pecém II	37%	N/A	N/A	8%
	Parnaíba I + V	57%	54%	52%	53%
	Parnaíba II	56%	N/A	54%	53%
	Parnaíba III	37%	N/A	33%	34%
	Parnaíba IV	44%	42%	41%	42%
	Jaguatirica II	53%	53%	53%	48%
	Porto Sergipe [3]	N/A	N/A	N/A	N/A
ENVIRONMENT	**Emissions avoided with projects aligned with energy transition (tCO2e)** [4 5]	333,025	85,724	139,462	426,392
	Jaguatirica II[5]	47,090	51,569	56,335	188,954
	Parnaíba V[6]	285,937	34,155	83,127	238,160
	GHG Emission - Scopes 1 and 2 (tCO2e)	1,584,773	190,822	470,088	2,199,659
	GHG Emission Rate - Scopes 1 and 2 - efficiency (tCO2e/MWh)	0.4	0.2	0.3	0.4
	New Water Collection (thousand m^3)	5,827	2,801	3,838	18,646
	New Water Collection Rate – efficiency (m^3/MWh)	-	-	-	257
	New Water Consumption (thousand m^3)	3,011	680	1,207	7,007
	Water reuse (m^3)	13,687	2,887	9,032	48,127
HEALTH & SECURITY	Fatalities	-	-	-	-
	Fatality Rate (FAT)	-	-	-	-
	Accident leave	2	1	-	11
	Lost Time Incident Frequency (LTIF) [7]	0.4	0.3	-	0.8
	Total Reportable Incident Rate (TRIR)	1.5	1.5	0.9	2.2
EMPLOYEES	Total number own-employees	1,646	1,623	1,562	1,551
	% of women in the own workforce	23%	23%	23%	23%
	Voluntary turnover (%)	2.13%	2.53%	1.86%	6.45%
	Total number third-party employees	5,474	5,238	4,542	4,336
SOCIAL RESPONSABILITY	Non-incentive investments (R$ MM)	1.3	1.2	1.1	1.4
	Invested incentives (Childhood and Adolescence Fund, Culture Incentive Law, Sports Law, Health and others (R$ MM)	0.7	0.5	0.6	2.8
	Execution of the Socio-Economic Programs (R$ MM)	0.1	0.2	0.8	2.1
GOVERNANCE	Number of corruption cases reported to the Audit Committee and sentenced	-	-	-	-
	Number of reported Code of Conduct violations [8]	3	3	2	22

1- Generation capacity has included Futura I since 2Q23;
2- Not applicable items are explained by the non-dispatch of energy from coal-fired and gas-fired power plants during the period.
3- Release now includes Porto Sergipe TPP in the 2024 operational KPIs table.
4- Calculations use emission factors calculated from chromatographs for the year 2023.
5- Release now includes indicator of emissions avoided with the Company's emissions reduction initiatives already in place.
6- Calculation of avoided emissions based on the relocation of diesel thermal plants in SISOL to replace the natural gas generation of the Jaguatirica II TPP in Boa Vista (RR). Emissions avoided calculated as of 2023.
7- Figures consider typical accidents only.
8- Complaints deemed fully or partially valid after investigation, until the date of this report.

EXHIBITS

Income Statement – 3Q24	Parnaíba Generation	Roraima Generation	Porto de Sergipe I TPP	Fortaleza TPP	Total Gas Generation	Upstream	Elimination Adjustments	Total with Gas/Upstream Eliminations	Coal Generation	Solar Generation	Energy Trading	Holding & Others	Elimination Adjustments	Total
R$ Million														
Gross Operation Revenues	**1,088.3**	**189.1**	**535.0**	**0.1**	**1,812.5** -	**452.1**	**(451.4)**	**1,813.3** -	**365.4**	**74.2**	**914.8**	**20.2**	**(239.2)**	**2,948.8**
Deductions from Gross Revenues	(201.6)	(33.3)	(50.1)	(0.6)	(285.6) -	(59.2)	94.2	(250.6) -	(37.7)	(4.9)	(93.4)	(3.1)	22.1	(367.5)
Net Operating Revenues	**886.7**	**155.8**	**484.9**	**(0.5)**	**1,527.0** -	**392.9**	**(357.2)**	**1,562.6** -	**327.8**	**69.3**	**821.4**	**17.1**	**(217.1)**	**2,581.2**
Operating Costs	**(561.3)**	**(97.1)**	**(225.9)**	**(0.5)**	**(884.8)** -	**(109.9)**	**357.2**	**(637.5)** -	**(253.3)**	**(94.5)**	**(829.1)**	**(14.2)**	**217.1**	**(1,611.6)**
Depreciation & amortization	(51.3)	(38.8)	(98.4)	-	(188.5) -	(41.2)	-	(229.7) -	(52.6)	(28.8)	-	**(0.0)**	-	(311.2)
Operating Expenses [1]	**(11.8)**	**(6.8)**	**(4.4)**	**(4.5)**	**(27.6)** -	**(26.6)**	-	**(54.2)** -	**(10.8)**	**(3.5)**	**(12.0)**	**(134.3)**	**2.4**	**(212.4)**
SG&A [2]	(11.6)	(6.8)	(4.4)	(0.3)	(23.1) -	0.2	-	(22.9) -	(10.5)	(3.4)	(11.6)	(72.2)	0.0	(120.6)
Depreciation & amortization	(0.2)	(0.0)	(0.0)	(4.3)	(4.5) -	(4.4)	-	(8.8) -	(0.3)	(0.1)	(0.4)	(62.0)	2.4	(69.3)
Other revenues/expenses	**(0.1)**	**(0.1)**	-	**(2.6)**	**(2.8)** -	**(0.0)**	**0.1**	**(2.8)** -	**2.5**	**(0.5)**	**3.1**	**(8.5)**	**27.9**	**21.6**
Equity Income	-	-	-	-	- -	-	-	- -	-	-	**0.0**	**506.2**	**(531.4)**	**(25.1)**
EBITDA (as of ICVM 527/12)	**364.9**	**90.7**	**352.9**	**(3.8)**	**804.7** -	**302.0**	**0.1**	**1,106.7** -	**119.0**	**(0.4)**	**(16.2)**	**428.5**	**(503.6)**	**1,134.1**
Net Financial Result	(40.1)	(13.6)	(113.3)	(0.1)	(167.1) -	(4.6)	0.4	(171.3) -	(38.1)	(7.2)	0.8	(261.6)	(0.4)	(477.8)
EBT	**273.3**	**38.3**	**141.3**	**(8.2)**	**444.7** -	**251.8**	**0.4**	**696.9** -	**28.0**	**(36.5)**	**(15.8)**	**104.8**	**(501.5)**	**275.9**
Current Taxes	(36.0)	(9.0)	-	-	(45.1) -	-	-	(45.1) -	(1.1)	(3.9)	(0.2)	0.1	-	(50.1)
Deferred Taxes	(5.5)	2.7	(35.3)	-	(38.2) -	-	-	(38.2) -	(4.0)	3.4	(62.8)	121.2	-	19.6
Net Income end of Period	**231.8**	**31.9**	**106.0**	**(8.2)**	**361.5** -	**251.8**	**0.4**	**613.7** -	**22.8**	**(37.0)**	**(78.8)**	**226.1**	**(501.5)**	**245.4**
Net Result - Minoritary Interests	-	-	-	-	-	-	-	-	-	-	-	-	**142.7**	142.7
Eneva Net income	**231.8**	**31.9**	**106.0**	**(8.2)**	**361.5** -	**251.8**	**0.4**	**613.7** -	**22.8**	**(37.0)**	**(78.8)**	**226.1**	**(644.2)**	**102.7**

1- Operating Expenses considers, besides general and administrative expenses, as well as depreciation and amortization, expenses and costs related to Upstream exploratory activities.
2 - SG&A also includes Long Term Incentive expenses.

Income Statement – 3Q23	Parnaíba Generation	Roraima Generation	Porto de Sergipe I TPP	Fortaleza TPP	Total Gas Generation	Upstream	Elimination Adjustments	Total with Gas/Upstream Eliminations	Coal Generation	Solar Generation	Energy Trading	Holding & Others	Elimination Adjustments	Total
R$ Million														
Gross Operation Revenues	**520.7**	**181.6**	**503.6**	**455.0**	**1,661.0** -	**194.6**	**(175.4)**	**1,680.2** -	**254.2**	**77.7**	**872.7**	**0.2**	**(184.3)**	**2,700.8**
Deductions from Gross Revenues	(52.3)	(30.0)	(47.7)	(95.3)	(225.3) -	(25.0)	33.6	(216.7) -	(26.2)	(6.6)	(90.6)	2.7	17.1	(320.3)
Net Operating Revenues	**468.4**	**151.6**	**455.9**	**359.7**	**1,435.7** -	**169.6**	**(141.8)**	**1,463.5** -	**228.0**	**71.2**	**782.2**	**2.9**	**(167.3)**	**2,380.5**
Operating Costs	**(385.7)**	**(97.3)**	**(190.2)**	**(207.0)**	**(880.1)** -	**(72.6)**	**141.8**	**(810.9)** -	**(118.4)**	**(77.3)**	**(795.3)**	**0.0**	**167.3**	**(1,634.7)**
Depreciation & amortization	(39.5)	(32.7)	(95.2)	(4.3)	(171.7) -	(25.3)	-	(196.9) -	(50.6)	(26.7)	-	-	-	(274.2)
Operating Expenses [1]	**(7.7)**	**(7.2)**	**(7.1)**	**0.3**	**(21.7)** -	**(33.4)**	-	**(55.1)** -	**(12.9)**	**(4.2)**	**(14.5)**	**(116.6)**	**(59.2)**	**(262.5)**
SG&A [2]	(7.6)	(7.2)	(7.2)	0.3	(21.7) -	(0.3)	-	(22.0) -	(12.4)	(4.1)	(14.1)	(59.3)	(0.9)	(112.8)
Depreciation & amortization	(0.2)	-	0.1	(0.0)	(0.0) -	(7.4)	-	(7.5) -	(0.5)	(0.1)	(0.3)	(57.2)	(58.3)	(124.0)
Other revenues/expenses	**(0.7)**	**1.5**	**0.4**	**(0.2)**	**1.1** -	**(0.1)**	**0.2**	**1.2** -	**3.0**	**(0.0)**	**(0.7)**	**6.7**	**(0.2)**	**9.9**
Equity Income	-	-	-	-	- -	-	-	- -	-	-	**(0.1)**	**2.0**	**(1.7)**	**0.2**
EBITDA (as of ICVM 527/12)	**114.0**	**81.4**	**354.1**	**157.2**	**706.7** -	**96.2**	**0.2**	**803.1** -	**150.8**	**16.5**	**(28.0)**	**(47.7)**	**(2.9)**	**891.7**
Net Financial Result	(32.3)	(11.4)	(321.7)	(1.0)	(366.3) -	(23.0)	0.0	(389.3) -	(44.4)	(2.2)	2.6	(202.3)	0.1	(635.5)
EBT	**42.1**	**37.3**	**(62.7)**	**151.9**	**168.6** -	40.5	**0.3**	**209.4** -	**55.3**	**(12.5)**	**(25.8)**	**(307.3)**	**(61.0)**	**(142.0)**
Current Taxes	2.3	(0.0)	(3.5)	-	(1.2) -	-	-	(1.2) -	1.7	(2.7)	(7.5)	(0.8)	-	(10.5)
Deferred Taxes	(10.7)	(13.1)	34.7	-	11.0 -	-	-	11.0 -	(2.2)	(0.2)	16.5	57.9	0.1	83.1
Net Income end of Period	**33.8**	**24.2**	**(31.4)**	**151.9**	**178.4** -	**40.5**	**0.3**	**219.2** -	**54.8**	**(15.5)**	**(16.7)**	**(250.2)**	**(61.0)**	**(69.4)**
Net Result - Minoritary Interests	-	-	-	-	-	-	-	-	-	-	-	-	17.5	17.5
Eneva Net income	**33.8**	**24.2**	**(31.4)**	**151.9**	**178.4** -	40.5	**0.3**	**219.2** -	**54.8**	**(15.5)**	**(16.7)**	**(250.2)**	**(78.4)**	**(86.9)**

1- Operating Expenses considers, besides general and administrative expenses, as well as depreciation and amortization, expenses and costs related to Upstream exploratory activities.
2 - SG&A also includes Long Term Incentive expenses.

Income Statement – 9M24	Parnaíba Generation	Roraima Generation	Porto de Sergipe I TPP	Fortaleza TPP	Total Gas Generation		Upstream	Elimination Adjustments	Total with Gas/Upstream Eliminations		Coal Generation	Solar Generation	Energy Trading	Holding & Others	Elimination Adjustments	Total
R$ Million																
Gross Operation Revenues	**2,333.9**	**581.3**	**1,620.2**	**0.0**	**4,535.4**	-	**766.0**	**(738.3)**	**4,563.1**	-	**899.1**	**214.6**	**2,071.0**	**20.2**	**(417.8)**	**7,350.2**
Deductions from Gross Revenues	(364.5)	(58.3)	(153.6)	0.0	(576.3)	-	(101.4)	140.9	(536.9)	-	(92.9)	(13.9)	(213.1)	(3.1)	38.6	(821.3)
Net Operating Revenues	**1,969.4**	**523.1**	**1,466.6**	**0.1**	**3,959.1**	-	**664.6**	**(597.4)**	**4,026.3**	-	**806.2**	**200.7**	**1,857.9**	**17.1**	**(379.2)**	**6,529.0**
Operating Costs	**(1,095.7)**	**(308.5)**	**(621.8)**	**(1.2)**	**(2,027.2)**	-	**(230.0)**	**597.4**	**(1,659.8)**	-	**(496.2)**	**(215.1)**	**(1,698.2)**	**(14.2)**	**379.2**	**(3,704.4)**
Depreciation & amortization	(132.8)	(117.1)	(294.5)	-	(544.3)	-	(87.3)	-	(631.6)	-	(153.7)	(82.9)	-	(0.0)	-	(868.3)
Operating Expenses [1]	**(28.6)**	**(20.5)**	**(10.9)**	**(12.9)**	**(73.0)**	-	**(98.8)**	6.1	**(165.7)**	-	**(31.8)**	**(10.5)**	**(38.3)**	**(279.5)**	**(98.4)**	**(624.3)**
SG&A [2]	(27.9)	(20.5)	(11.0)	(0.1)	(59.5)	-	(7.7)	6.1	(61.2)	-	(30.8)	(10.2)	(37.1)	(192.8)	(6.0)	(338.2)
Depreciation & amortization	(0.8)	(0.0)	0.1	(12.8)	(13.5)	-	(9.7)	-	(23.2)	-	(1.0)	(0.3)	(1.1)	(86.7)	(92.4)	(204.8)
Other revenues/expenses	**(3.8)**	**(0.6)**	**0.9**	**(8.8)**	**(12.3)**	-	**0.0**	**0.3**	**(11.9)**	-	**1.3**	**2.4**	**2.5**	**23.1**	**(0.3)**	**17.1**
Equity Income	-	-	-	-	-	-	-	-	-	-	-	-	-	**1,112.6**	**(1,109.3)**	**3.3**
EBITDA (as of ICVM 527/12)	**974.8**	**310.6**	**1,129.2**	**(10.0)**	**2,404.5**	-	**432.8**	**6.4**	**2,843.6**	-	**434.1**	**60.7**	**125.1**	**945.8**	**(1,115.7)**	**3,293.6**
Net Financial Result	(108.7)	(52.6)	(833.3)	4.6	(989.9)	-	(31.7)	0.8	(1,020.8)	-	(115.9)	(23.4)	4.8	(947.3)	(1.0)	(2,103.5)
EBT	**732.6**	**140.9**	**1.5**	**(18.2)**	**856.7**	-	**304.1**	**7.2**	**1,168.0**	-	**163.5**	**(45.9)**	**128.8**	**(88.3)**	**(1,209.0)**	**117.1**
Current Taxes	(82.7)	(15.3)	-	-	(98.0)	-	-	-	(98.0)	-	(7.5)	(11.4)	(20.9)	(8.5)	-	(146.3)
Deferred Taxes	(35.0)	(8.3)	(78.3)	-	(121.6)	-	-	-	(121.6)	-	(25.7)	(0.4)	(134.7)	1,810.6	-	1,528.2
Net Income end of Period	**614.9**	**117.3**	**(76.9)**	**(18.2)**	**637.2**	-	**304.1**	**7.2**	**948.4**	-	**130.3**	**(57.7)**	**(26.8)**	**1,713.8**	**(1,209.0)**	**1,499.1**
Net Result - Minoritary Interests	-	-	-	-	-		-	-	-		-	-	-	-	390.5	390.5
Eneva Net income	**614.9**	**117.3**	**(76.9)**	**(18.2)**	**637.2**	-	**304.1**	**7.2**	**948.4**	-	**130.3**	**(57.7)**	**(26.8)**	**1,713.8**	**(1,599.5)**	**1,108.6**

1- Operating Expenses considers, besides general and administrative expenses, as well as depreciation and amortization, expenses and costs related to Upstream exploratory activities.
2 - SG&A also includes Long Term Incentive expenses.

Income Statement – 9M23	Parnaíba Generation	Roraima Generation	Porto de Sergipe I TPP	Fortaleza TPP	Total Gas Generation		Upstream	Elimination Adjustments	Total with Gas/Upstream Eliminations		Coal Generation	Solar Generation	Energy Trading	Holding & Others	Elimination Adjustments	Total
Gross Operation Revenues																
Gross Operation Revenues	**1,739.5**	**534.8**	**1,517.4**	**1,322.2**	**5,113.9**	-	**591.0**	**(520.8)**	**5,184.2**	-	**768.9**	**152.5**	**2,555.0**	**0.2**	**(287.9)**	**8,373.0**
Deductions from Gross Revenues	(174.6)	(118.7)	(149.4)	(276.5)	(719.2)	-	(79.6)	90.7	(708.1)	-	(79.4)	(12.9)	(239.0)	2.7	26.6	(1,010.0)
Net Operating Revenues	**1,564.9**	**416.1**	**1,368.0**	**1,045.7**	**4,394.7**	-	**511.4**	**(430.0)**	**4,476.1**	-	**689.5**	**139.7**	**2,316.0**	**2.9**	**(261.2)**	**7,363.0**
Operating Costs	**(1,049.6)**	**(277.5)**	**(577.4)**	**(617.5)**	**(2,522.1)**	-	**(207.7)**	**430.0**	**(2,299.7)**	-	**(357.3)**	**(159.2)**	**(1,958.2)**	-	**261.2**	**(4,513.2)**
Depreciation & amortization	(117.6)	(87.8)	(283.7)	(18.4)	(507.5)	-	(76.5)	-	(584.1)	-	(151.5)	(44.5)	-	-	-	(780.1)
Operating Expenses [1]	**(26.1)**	**(20.8)**	**(21.3)**	**(1.6)**	**(69.8)**	-	**(112.5)**	-	**(182.4)**	-	**(29.9)**	**(10.7)**	**(44.0)**	**(334.8)**	**(258.3)**	**(860.1)**
SG&A [2]	(25.6)	(20.8)	(21.2)	(1.6)	(69.2)	-	(10.0)	-	(79.2)	-	(28.6)	(10.4)	(43.0)	(188.0)	(1.1)	(350.4)
Depreciation & amortization	(0.5)	-	(0.1)	(0.0)	(0.6)	-	(7.4)	-	(8.1)	-	(1.3)	(0.4)	(1.0)	(146.7)	(257.2)	(414.7)
Other revenues/expenses	**(0.6)**	**1.3**	**59.9**	**(0.2)**	**60.5**	-	**(0.2)**	**0.4**	**60.7**	-	**4.9**	**(0.0)**	**(0.5)**	**(61.9)**	**59.7**	**62.8**
Equity Income	-	-	-	-	-	-	-	-	-	-	-	-	**(0.0)**	**1,077.1**	**(1,076.1)**	**0.9**
EBITDA (as of ICVM 527/12)	**606.7**	**206.9**	**1,113.0**	**444.8**	**2,371.4**	-	**275.0**	**0.4**	**2,646.8**	-	**460.0**	**14.6**	**314.3**	**830.0**	**(1,017.4)**	**3,248.2**
Net Financial Result	(150.7)	(68.7)	(467.3)	(0.4)	(687.1)	-	(22.8)	0.1	(709.8)	-	(121.7)	2.3	9.7	(559.3)	(0.1)	(1,379.0)
EBT	**337.9**	**50.4**	**361.9**	**426.0**	**1,176.1**	-	168.2	**0.5**	**1,344.9**	-	**185.5**	**(28.0)**	**323.0**	**124.0**	**(1,274.9)**	**674.5**
Current Taxes	(30.9)	(0.0)	(11.7)	(18.8)	(61.4)	-	-	-	(61.4)	-	(3.1)	(6.4)	(38.5)	(1.1)	-	(110.5)
Deferred Taxes	(31.0)	(17.6)	(77.1)	(3.3)	(129.0)	-	-	-	(129.0)	-	(27.0)	(3.2)	(69.8)	208.1	0.1	(20.8)
Net Income end of Period	**276.0**	**32.8**	**273.1**	**403.9**	**985.8**	-	**168.2**	**0.5**	**1,154.5**	-	**155.4**	**(37.6)**	**214.6**	**331.0**	**(1,274.7)**	**543.2**
Net Result - Minoritary Interests	-	-	-	-	-		-	-	-		-	-	-	-	34.9	34.9
Eneva Net income	**276.0**	**32.8**	**273.1**	**403.9**	**985.8**	-	168.2	**0.5**	**1,154.5**	-	**155.4**	**(37.6)**	**214.6**	**331.0**	**(1,309.7)**	**508.3**

1- Operating Expenses considers, besides general and administrative expenses, as well as depreciation and amortization, expenses and costs related to Upstream exploratory activities.
2 - SG&A also includes Long Term Incentive expenses.

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