

São Paulo, August 09, 2023 – Alupar Investimento S.A. (B3: **ALUP11**), discloses today its 2Q23 results. The quarterly information (ITR) and standardized financial statements (DFP) are presented in accordance with the accounting practices adopted in Brazil, in compliance with the provisions of the Brazilian Corporate Law, the International Financial Reporting Standards (IFRS) and the standards issued by the Accounting Pronouncements Comillionittee (CPC).

2Q23 Highlights

Key Indicators “CORPORATE LAW (IFRS)”							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	1,004.0	780.2	1,168.2	(33.2%)	1,784.2	2,448.8	(27.1%)
EBITDA (CVM 527)	811.6	636.1	873.1	(27.1%)	1,447.7	2,004.7	(27.8%)
Net Income Alupar	230.7	222.2	180.0	23.4%	452.9	611.0	(25.9%)

Key Indicators “REGULATORY”							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	795.6	808.7	701.2	15.3%	1,604.4	1,414.9	13.4%
EBITDA (CVM 527)	672.4	680.7	595.6	14.3%	1,353.1	1,217.8	11.1%
Net Income Alupar	144.1	203.1	50.2	304.7%	347.2	217.1	60.0%

2Q23 Conference Call | 08/10/2023

Portuguese	English (simultaneous translation)
3:00 p.m. (Brasilia Time)	3:00 p.m. (Brasilia Time)
2:00 p.m. (NY Time)	2:00 p.m. (NY Time)
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Link to webcast available on the Investor Relations website:

<http://ri.alupar.com.br>

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08/09/2023 Closing Price

ALUP11: R\$ 28.68
Total UNITS¹: 304,758,568
Market-Cap: R\$ 8.740 billions
(1) Equivalent Units

2Q23 Subsequent Events



Payment of Dividends referring to 1Q23 results

First interim dividends according to the New Dividends Policy approved in 2022. **R\$ 36.6 mm** paid on July 05, corresponding to R\$ 0.04 per Common and Preferred Share (R\$ 0.12 per Unit).



Partnership with WEG for Selfproduction (Santa Régia - EAP II)

15 MWavg annually delivered to WEG, contributing to the expansion of our generation operations and reinforcing our position towards a more sustainable and renewable energy transition.



2022 Sustainability Report

(Our Business Modelo, Our People, Environment and Society): with important improvements, with emphasis on: **Materiality Matrix; Aneel Auctions 2016/2017 Investment Cycle; Alento Program and; Approval of priority SDGs.**



AW São João (EAP I) Wind Farm Operations Startup

COD Authorization as of July 21, pursuant to Aneel order n. 2,474/23, **with 25.2 MW installed capacity and 14.1 MW average assured energy.** Such Wind Farm was under tests since June 06, 2023, **being remunerated by the "PLD" in the period.**



Distribuição de Dividendos 2Q23

interim dividends according to the New **Dividends Policy** approved in 2022. **R\$ 36.6 mm** approved on August 09, 2023, equivalent to R\$ 0.4 per Common and Preferred share (**0.12 per Unit**).



TCE Commercial Operation Date Extension

Resolution 40,447/23 – extension of the TCE transmission company Commercial Operation Date to **July/24.**

Key Consolidated Indicators

Key Indicators "CORPORATE LAW (IFRS)"							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	1,004.0	780.2	1,168.2	(33.2%)	1,784.2	2,448.8	(27.1%)
EBITDA (CVM 527)	811.6	636.1	873.1	(27.1%)	1,447.7	2,004.7	(27.8%)
EBITDA Margin	80.8%	81.5%	74.7%	6.8 p.p.	81.1%	81.9%	(0.8 p.p.)
Adjusted EBITDA Margin*	86.9%	88.0%	77.7%	10.3 p.p.	87.4%	85.5%	1.9 p.p.
Financial Result	(284.6)	(194.7)	(341.0)	(42.9%)	(479.4)	(566.3)	(15.3%)
Consolidated Net Income	387.3	339.6	367.9	(7.7%)	726.9	1,106.8	(34.3%)
Subsidiaries' Minority Interest	156.6	117.4	187.9	(37.5%)	274.0	495.8	(44.7%)
Net Income Alupar	230.7	222.2	180.0	23.4%	452.9	611.0	(25.9%)
Net Income por UNIT (R\$)**	0.79	0.73	0.61	18.7%	1.52	2.09	(27.3%)
Net Debt***	8,724.8	9,053.2	8,301.1	9.1%	9,053.2	8,301.1	9.1%
Dív. Líquida / Ebitda****	3.2	3.7	2.3		3.7	2.3	

Key Indicators "REGULATORY"							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	795.6	808.7	701.2	15.3%	1,604.4	1,414.9	13.4%
EBITDA (CVM 527)	672.4	680.7	595.6	14.3%	1,353.1	1,217.8	11.1%
EBITDA Margin	84.5%	84.2%	84.9%	(0.7 p.p.)	84.3%	86.1%	(1.8 p.p.)
Financial Result	(283.6)	(193.7)	(339.6)	(43.0%)	(477.3)	(563.9)	(15.4%)
Consolidated Net Income	247.6	339.3	127.2	166.7%	586.8	388.4	51.1%
Subsidiaries' Minority Interest	103.4	136.2	77.0	76.8%	239.6	171.3	39.9%
Net Income Alupar	144.1	203.1	50.2	304.7%	347.2	217.1	60.0%
Net Income por UNIT (R\$)**	0.49	0.67	0.17	289.1%	1.16	0.74	56.4%
Net Debt***	8,724.8	9,053.2	8,301.1	9.1%	9,053.2	8,301.1	9.1%
N. Debt / Ebitda****	3.5	3.5	3.5		3.5	3.5	

* Subtracting capex made (Infrastructure Cost) from Net Revenue ** Net Income / Equivalent Units (2Q22: 293,037,090 / 2Q23: 304,758,568)

*** Including Securities under Non-Current Assets / **** LTM EBITDA

Notes:

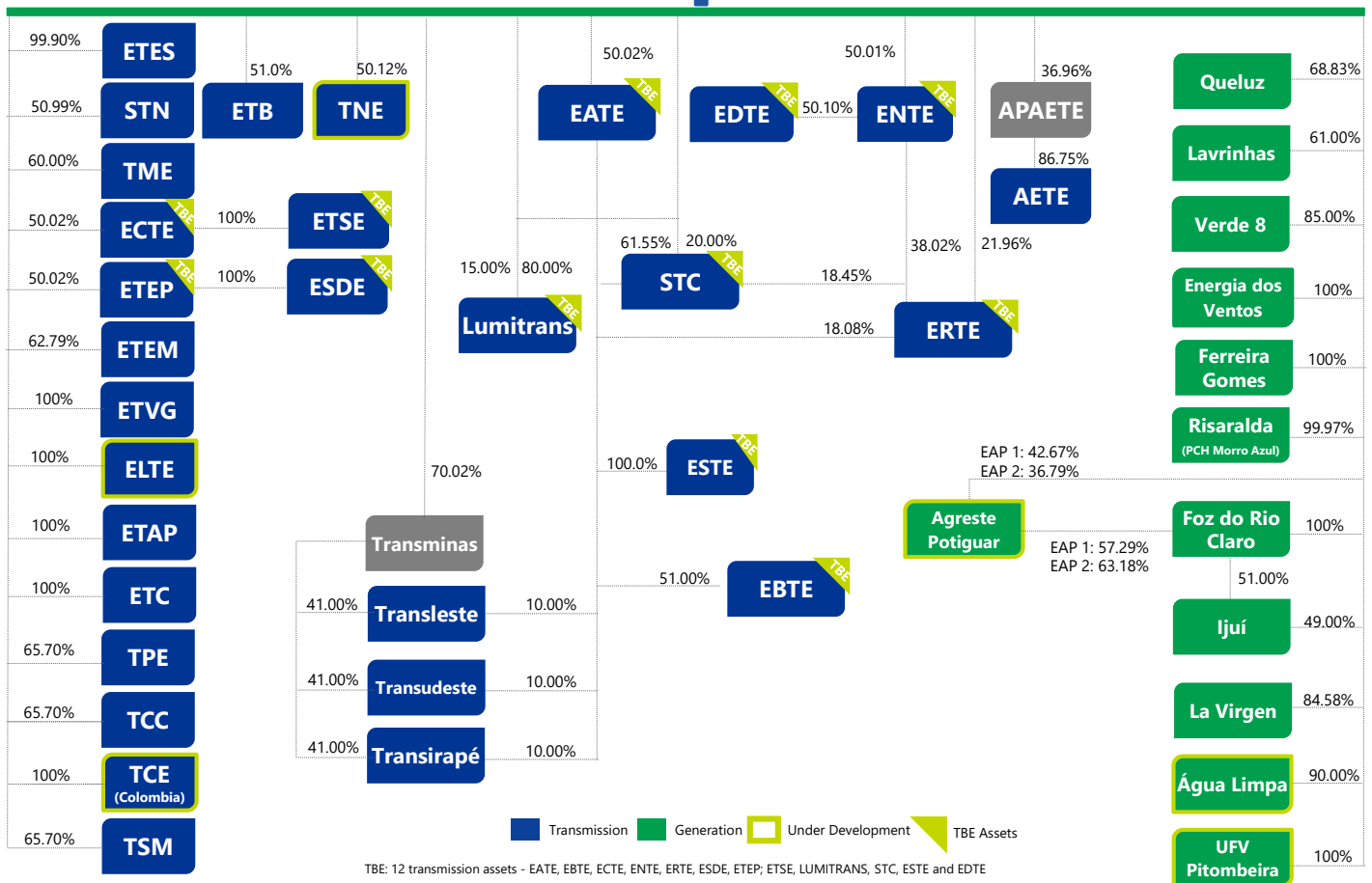
1. "Adjusted" concept in corporate law numbers: In accordance to the Corporate Law - IFRS (ICPC 01 and CPC 47) the investments (Capex) of the transmitters should be accounted like a revenue and like a cost. Then, for Adjusted EBITDA Margin calculation, EBITDA should be divided by the Net Revenue subtracted from the Infrastructure Cost (Capex).

2. "Regulatory" concept: Refers to the figures in the regulatory financial statements of our subsidiaries, whose main difference is the non-application of ICPC 01 (IFRIC 12), CPC 47 (IFRIC 15) and CPC 06 - R2 (IFRS 16). ICPC 01 and 47 have a material impact on our transmission companies with the creation of the "Contractual Assets" account and the elimination of the "Fixed Assets" account in the balance sheet and several changes in the presentation of "Revenue" in the Statement of Income. CPC 06 - R2 introduced a single model for accounting for leases in the financial statements of lessees. As a result, the Company, as a lessee, started to recognize the rights assets (its rights to use the underlying assets) and the lease liabilities (obligations to make payments for the leases).

Overview

Alupar Investimento S.A. is a privately held Brazilian holding company operating in the electricity transmission and generation segments, whose corporate purpose is to construct and operate infrastructure projects related to the energy sector in Brazil and other selected Latin American countries with economic, institutional and regulatory stability. Alupar is one of the largest companies in the Brazilian transmission segment in terms of Annual Permitted Revenue (RAP) and the largest one under private national control.

The Company's ownership structure is shown below:



Alupar seeks to maximize shareholder returns through moderate financial leverage and a debt profile compatible with the low-risk nature of its business, high revenue predictability and the strong operating cash flow typical of the electricity transmission and generation segments.

As consequence, Alupar's corporate credit ratings reflect this solid capital structure and predictable strong cash flow: **AAA (bra) for national scale and BB for international scale, as per Fitch Ratings**. Fully committed to creating value for its shareholders and society, Alupar is a socially responsible company with substantial technical ability and strong financial discipline, enabling it to continue growing in a sustainable manner through the development of generation and transmission system projects.

Transmission

Alupar retains an interest in 30 electric energy transmission system concessions with a total extension of 8,129 km of transmission lines, through 30-year terms, located in Brazil, and one perpetual in Colombia, of which 27 are operational and 3 in the implementation phase, scheduled for commercial start-up by 2024.

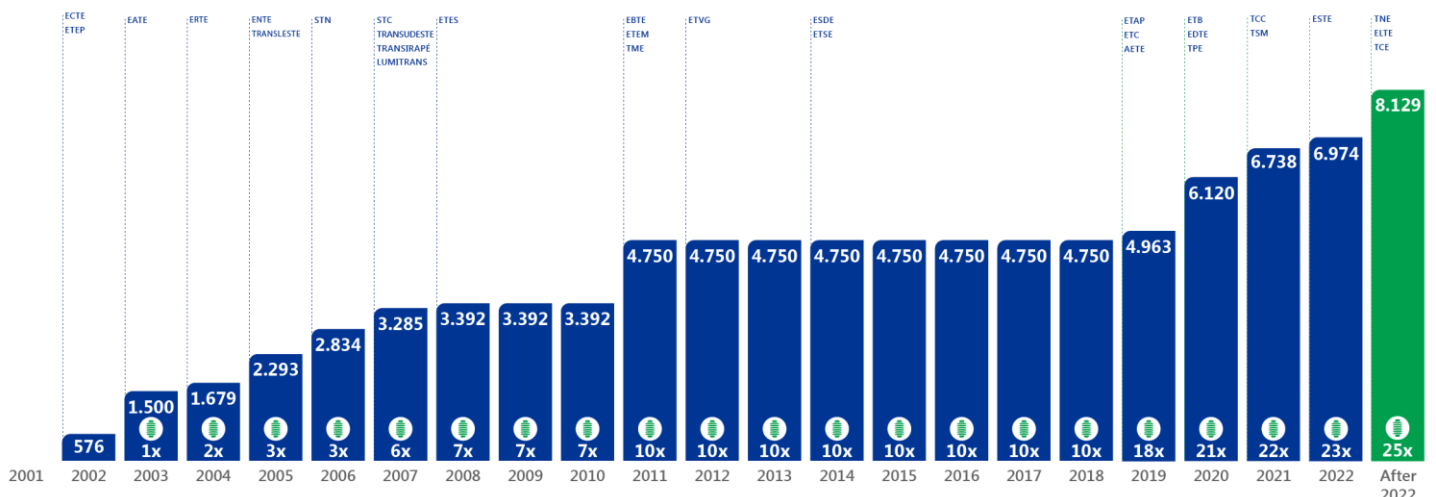
The main features of Alupar's transmission assets are shown below:

Company	Concession Term Begin	Concession Term End	Commercial Startup	Line Extension	RAP/RBNI (2022-23 Cycle)	RAP/RBNI (2023-24 Cycle)	Index
ETEP	06/12/2001	06/12/2031	08/25/2002	323 km	R\$ 89.2	R\$ 85.2	IGP-M
ENTE	12/11/2002	12/11/2032	02/12/2005	464 km	R\$ 204.2	R\$ 195.1	IGP-M
ERTE	12/11/2002	12/11/2032	09/15/2004	179 km	R\$ 46.5	R\$ 44.4	IGP-M
EATE	06/12/2001	06/12/2031	03/10/2003	924 km	R\$ 396.7	R\$ 379.0	IGP-M
ECTE	11/01/2000	11/01/2030	03/26/2002	252,5 km	R\$ 86.2	R\$ 82.4	IGP-M
STN	02/18/2004	02/18/2034	01/01/2006	541 km	R\$ 168.8	R\$ 171.7	IGP-M
Transleste	02/18/2004	02/18/2034	12/18/2005	150 km	R\$ 37.0	R\$ 35.4	IGP-M
Transudeste	03/04/2005	03/04/2035	02/23/2007	140 km	R\$ 22.9	R\$ 21.9	IGP-M
Transirapé	03/15/2005	03/15/2035	05/23/2007	65 km	R\$ 43.5	R\$ 42.7	IGP-M
STC	04/27/2006	04/27/2036	11/08/2007	195 km	R\$ 43.3	R\$ 36.3	IPCA
Lumitrans	02/18/2004	02/18/2034	10/03/2007	51 km	R\$ 30.3	R\$ 23.1	IGP-M
ETES	04/20/2007	04/20/2037	12/12/2008	107 km	R\$ 23.6	R\$ 21.5	IPCA
EBTE	10/16/2008	10/16/2038	07/11/2011	940 km	R\$ 59.1	R\$ 63.0	IPCA
TME	11/19/2009	11/19/2039	11/22/2011	348 km	R\$ 65.1	R\$ 67.7	IPCA
ESDE	11/19/2009	11/19/2039	01/22/2014	Substation	R\$ 17.5	R\$ 18.2	IPCA
ETEM	07/12/2010	07/12/2040	12/16/2011	235 km	R\$ 18.1	R\$ 18.8	IPCA
ETVG	12/23/2010	12/23/2040	12/23/2012	Substation	R\$ 18.3	R\$ 19.0	IPCA
TNE	01/25/2012	01/25/2042	Pre-Oper.	715 km	R\$ 366.0	R\$ 380.3	IPCA
ETSE	05/10/2012	05/10/2042	12/01/2014	Substation	R\$ 33.0	R\$ 34.5	IPCA
ELTE	09/05/2014	09/05/2044	Pre-Oper.	Substation+40km	R\$ 81.0	R\$ 84.1	IPCA
ETAP (Lote I)	09/02/2016	09/02/2046	04/06/2019	Substation+20km	R\$ 68.1	R\$ 70.7	IPCA
ETC (Lote T)	09/02/2016	09/02/2046	09/23/2019	Substation	R\$ 39.5	R\$ 41.1	IPCA
TPE (Lote 2)	02/10/2017	02/10/2047	10/25/2020	541 km	R\$ 287.9	R\$ 299.2	IPCA
TCC (Lote 6)	02/10/2017	02/10/2047	03/19/2021	288 km	R\$ 195.4	R\$ 203.1	IPCA
ESTE (Lote 22)	02/10/2017	02/10/2047	02/09/2022	236 km	R\$ 135.2	R\$ 140.5	IPCA
TCE (Colômbia)	11/22/2016	Perpetual	Pre-Oper.	235 km	R\$ 129.8 ¹	R\$ 123.4 ²	PPI
TSM (Lote 19)	08/11/2017	08/11/2047	12/23/2021	330 km	R\$ 134.1	R\$ 136.2	IPCA
ETB (Lote E)	09/27/2016	09/27/2046	10/16/2020	446 km	R\$ 171.5	R\$ 178.2	IPCA
EDTE (Lote M)	12/01/2016	12/01/2046	01/20/2020	170 km	R\$ 83.6	R\$ 86.9	IPCA
AETE	02/18/2004	02/18/2034	08/19/2005	193 km	R\$ 43.1	R\$ 41.1	IGP-M
TOTAL				8,129 km	R\$ 3,138.8	R\$ 3,144.9	

¹USD 1,0 – BRL 5,00 / ²USD 1,0 – BRL 4,82

Alupar Transmission Companies Growth (in kilometers)

substations owned
 under construction
 operational



Generation

Alupar is currently involved in generating electricity by means of HPPs (hydroelectric power plants), SHPs (small hydroelectric power plants) and wind farms in Brazil, Colombia, and Peru. Its total asset portfolio has an installed capacity of 699.0 MW in operation. Alupar currently has 37.8 MW of wind and 61.7 MWp in solar projects under implementation, besides one project (Antônio Dias) with a total capacity of 23.0 MW under licensing phase.

The main characteristics from Alupar generation assets are described below:

	Concession Term		Commercial	Total	Installed	Assured
	Begin	End	Startup	Stake ⁽²⁾	Capacity - MW	Energy – MW
Queluz	Apr/04	Aug/41	Aug/11	68.83%	30.0	21.4
Lavrinhas	Apr/04	Sept/41	Sept/11	61.00%	30.0	21.4
Foz do Rio Claro	Aug/06	Dec/46	Aug/10	100.00%	68.4	37.1 ⁽¹⁾
São José - Ijuí	Aug/06	Feb/46	Mar/11	100.00%	51.0	28.9 ⁽¹⁾
Ferreira Gomes	Nov/10	Jun/47	Nov/14	100.00%	252.0	145.5 ⁽¹⁾
Energia dos Ventos	Jul/12	Jul/47	Mar/16	100.00%	98.7	48.5 ⁽¹⁾
Morro Azul (Risaralda)	Jan/09	Perpetual	Sept/16	99.97%	19.9	13.2
Verde 08	Oct/12	Nov/44	May/18	85.00%	30.0	18.7
La Virgen	Oct/05	Perpetual	Jul/21	84.58%	93.8	59.2
Antônio Dias	Jul/14	Jul/49	Pre - Operational	90.00 %	23.0	11.4
EOL Agreste Potiguar						
AW Santa Régia	Jan/20	Jan/55	Pre – Operational	100.00%	37.8	21.7
AW São João	Jan/20	Jan/55	Jul/23	100.00%	25.2	14.1
UFV Pitombeira	Nov/20	Nov/55	Pre - Operational	100.00%	61.7 ⁽³⁾	14.9
TOTAL					821.5	456.0

(1) Effective since January/23 | (2) Direct and Indirect Stake | (3) MWp

The Company’s generation capacity Evolution is presented below:

Generation capacity evolution (in MW)



* Antônio Dias (23 MW) under licensing phase

Combined Performance Analysis - Transmission Segment

The figures below reflect the combined results 100% of all the transmission subsidiaries in which Alupar holds an interest, as presented in **Note 32** of the 2Q23 financial statements, under "Information by Segment".

Due to the matters already addressed regarding differences between Regulatory and Corporate Law figures (see the Notes on page 4 of this report), the analysis of the transmission segment focuses on the Regulatory performance, except for the comments on revenue, EBITDA, and income in the Corporate Law income statement.

Key Indicators "CORPORATE LAW (IFRS)"							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	828.5	624.3	1,028.1	(39.3%)	1,452.8	2,143.5	(32.2%)
Cost of Services	(36.1)	(28.9)	(34.4)	(15.7%)	(65.0)	(67.6)	(3.9%)
Infrastructure Cost	(83.0)	(76.1)	(51.3)	48.2%	(159.1)	(113.7)	39.9%
Depreciation / Amortization	(1.7)	(1.8)	(1.8)	-	(3.5)	(3.8)	(5.9%)
Operating Expenses	(14.9)	53.3	(151.7)	-	38.4	(164.8)	-
EBITDA (CVM 527)	694.5	572.6	790.7	(27.6%)	1,267.1	1,797.4	(29.5%)
EBITDA Margin	83.8%	91.7%	76.9%	14.8 p.p.	87.2%	83.9%	3.3 p.p.
Adjusted EBITDA Margin*	93.2%	104.4%	81.0%	23.5 p.p.	97.9%	88.6%	9.4 p.p.
Financial Result	(253.7)	(187.5)	(270.3)	(30.6%)	(441.2)	(511.7)	(13.8%)
Net Income	344.3	305.9	392.5	(22.1%)	650.3	1,042.0	(37.6%)
Net Debt**	6,580.7	6,745.0	6,432.5	4.9%	6,745.0	6,432.5	4.9%
Div. Líquida / EBITDA***	2.8	3.2	2.0		3.2	2.0	

Key Indicators "REGULATORY"							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	606.7	631.6	556.0	13.6%	1,238.2	1,102.3	12.3%
Custos Operacionais	(36.2)	(36.8)	(34.7)	6.0%	(73.0)	(68.7)	6.2%
Depreciation / Amortization	(71.1)	(72.6)	(73.6)	(1.4%)	(143.6)	(141.1)	1.8%
Operating Expenses	(15.0)	(17.0)	(11.3)	50.2%	(32.0)	(25.0)	28.0%
EBITDA (CVM 527)	555.4	577.8	510.0	13.3%	1,133.2	1,008.5	12.4%
EBITDA Margin	91.6%	91.5%	91.7%	(0.2 p.p.)	91.5%	91.5%	0.0 p.p.
Financial Result	(252.8)	(186.7)	(269.2)	(30.7%)	(439.5)	(509.8)	(13.8%)
Net Income	205.4	286.9	150.7	90.4%	492.3	321.8	53.0%
Net Debt**	6,580.7	6,745.0	6,432.5	4.9%	6,745.0	6,432.5	4.9%
Div. Líquida / EBITDA***	3.1	3.0	3.4		3.0	3.4	

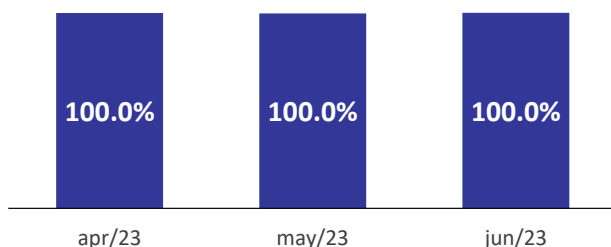
*Subtraído da Net Revenues o Capex realizado (Infrastructure Cost) ** Considera TVM do Ativo Não Circulante *** Ebitda dos últimos 12 meses

Throughout 2Q23, the Company's transmission lines presented consistent operational performance, maintaining a physical availability higher than **100.0%**.

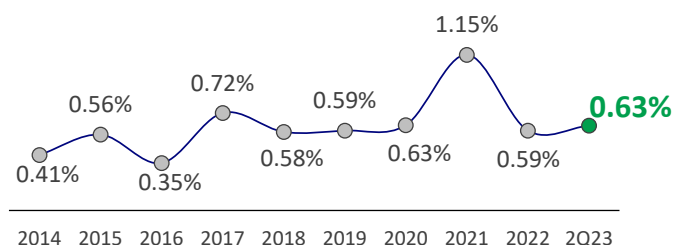
The line's physical availability is an operational indicator that demonstrates the percentage of hours the line was available during a given period.

VP is the indicator that reflects the impact of unavailability on the company's results.

Physical Availability



VP - Variable Parcel



Combined Performance Analysis for Transmission - Regulatory

Net Revenues

In 2Q23 Net Revenues totaled **R\$ 631.6 mm**, 13.6% higher than **R\$ 556.0 mm** recorded in 2Q22.

This **R\$ 75.6 mm** increase is mainly due to:

(i) reduction of **R\$ 2.3 mm** in STC, **R\$ 2.7 mm** in Transudeste, of **R\$ 2.5 mm** in Transirapé and of **R\$ 3.1 mm** in Lumitrans transmission companies revenues, following a 50% decrease in RAP for 2022/2023, due to 15-year anniversary from operational start-up (STC: Nov/22; Transudeste: Feb/22; Transirapé: May/22; Lumitrans: Oct/22) and;

(ii) **R\$ 71.4 mm** increase in other transmission companies revenues, mainly impacted by the readjustment of the RAPs, in accordance with Aneel Approval Resolution 3,067 of July 12, 2022, which established a 11.73% readjustment for IPCA indexed contracts and 10.72% for IGP-M indexed contracts. For more information, see table in the “Transmission” (page 5).

(iii) **R\$ 14.8 mm** reduction in **Deductions**, mainly due to the decrease of R\$ 20.6 million in the STN transmission company due to the credit generated for the economic-financial rebalancing of the contract, due to differences in PIS/COFINS tax rates, with payment of taxes in this period at a rate of 9.25% and recognition of revenue at a total rate of 3.65%.

Cost of Services

Totaled **R\$ 108.9 mm** in 2Q23, against **R\$ 107.7 mm** recorded in 2Q22.

Cost of Services account increased **R\$ 2.1 mm**, mainly due to:

(+) **R\$ 2.4 mm** in ETB, ETAP, TPE and TCC transmission companies, due to: (i) the change in the accounting criteria for profit sharing provisions (PLR), given that until 2022 such provisions were fully accounted in December of each year and, starting from 2023, are now monthly provisioned and (ii) provision for labor contingencies.

Operating Expenses

Totaled **R\$ 17.5 mm** in 2Q23, against **R\$ 11.9 mm** recorded in 2Q22, being:

(+) **R\$ 3.1 mm** in **Other Revenues / Expenses**, mainly due a reduction of R\$ 3.9 million in Other Revenues account from EDTE transmission company, which recorded extraordinary revenues in 2Q22, as the unitized balance was higher than the capex realized, thus, this difference was accounted as “Other Revenues” such that quarter.

(+) **R\$ 1.7 mm** in **Personnel and Management line**, mainly after an increase of R\$ 2.0 mm TPE, TCC and ETAP transmission company, due to the change in the accounting criteria for profit sharing provisions (PLR), given that until 2022 such provisions were fully accounted in December of each year and, starting from 2023, are now monthly provisioned.

EBITDA e EBITDA Margin

Totaled **R\$ 577.8 mm** in 2Q23, 13.3% higher than **R\$ 510.0 mm** recorded in 2Q22.

EBITDA Margin stood at **91.5%** this quarter.

Such variation is due to:

(a) increase of **R\$ 60.8 mm** in **Gross Revenues** mainly due to:

(i) reduction of **R\$ 2.3 mm** in STC, **R\$ 2.7 mm** in Transudeste, of **R\$ 2.5 mm** in Transirapé and of **R\$ 3.1 mm** in Lumitrans transmission companies revenues, following a 50% decrease in RAP for 2022/2023, due to 15-year anniversary from operational start-up (STC: Nov/22; Transudeste: Feb/22; Transirapé: May/22; Lumitrans: Oct/22) and;

(ii) **R\$ 71.4 mm** increase in other transmission companies revenues, mainly impacted by the readjustment of the RAPs, in accordance with Aneel Approval Resolution 3,067 of July 12, 2022, which established a 11.73% readjustment for IPCA indexed contracts and 10.72% for IGP-M indexed contracts. For more information, see table in the “Transmission” (page 5).

(b) **R\$ 14.8 mm** reduction in **Deductions**, mainly due to the decrease of R\$ 20.6 million in the STN transmission company due to the credit generated for the economic-financial rebalancing of the contract, due to differences in PIS/COFINS tax rates, with payment of taxes in this period at a rate of 9.25% and recognition of revenue at a total rate of 3.65%.

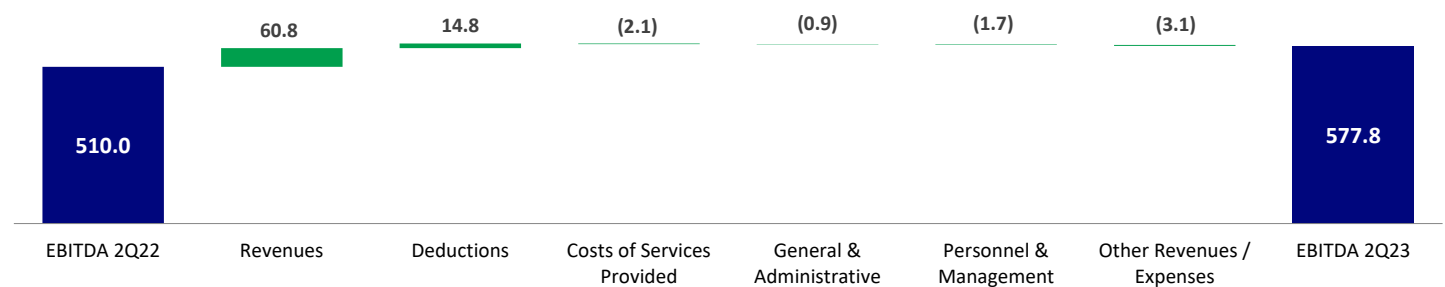
(c) increase of **R\$ 2.1 mm** **Cost of Services** line, as previously detailed in section “Cost of Services”;

(d) increase of **R\$ 3.1 mm** in **Other Revenues / Expenses** line, mainly by a R\$ 3.4 mm reduction in Other Revenues account, as previously detailed in section “Operating Expenses”.

The EBITDA Composition is shown below:

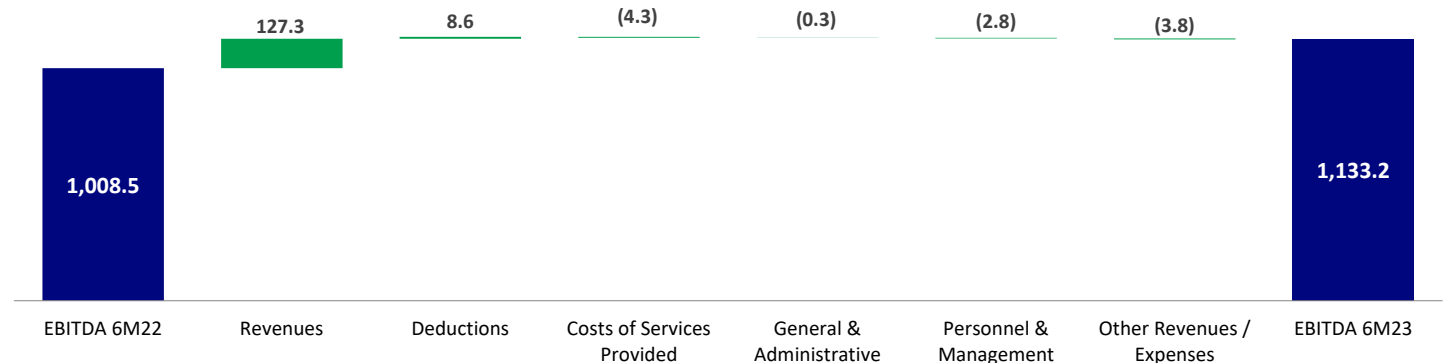
EBITDA Breakdown 2Q23

(BRL million)



EBITDA Breakdown 6M23

(BRL million)



Net Income

Totaled **R\$ 286.9 mm** in 2Q23, 90.4% higher than **R\$ 150.7 mm** recorded in 2Q22.

Net Income was mainly impacted by:

(a) increase of **R\$ 67.8 mm** in **EBITDA**, as previously explained at “EBITDA and EBITDA Margin”.

(b) reduction of **R\$ 82.5 mm** in **Financial Result**, being:

(i) reduction of **R\$ 75.1 mm** in **Financial Expenses**:

(i.i) increase of **R\$ 4.8 mm** in Financial Expenses in TCE transmission company, mainly due to a R\$ 4.0 mm impact from Foreign Exchange variation;

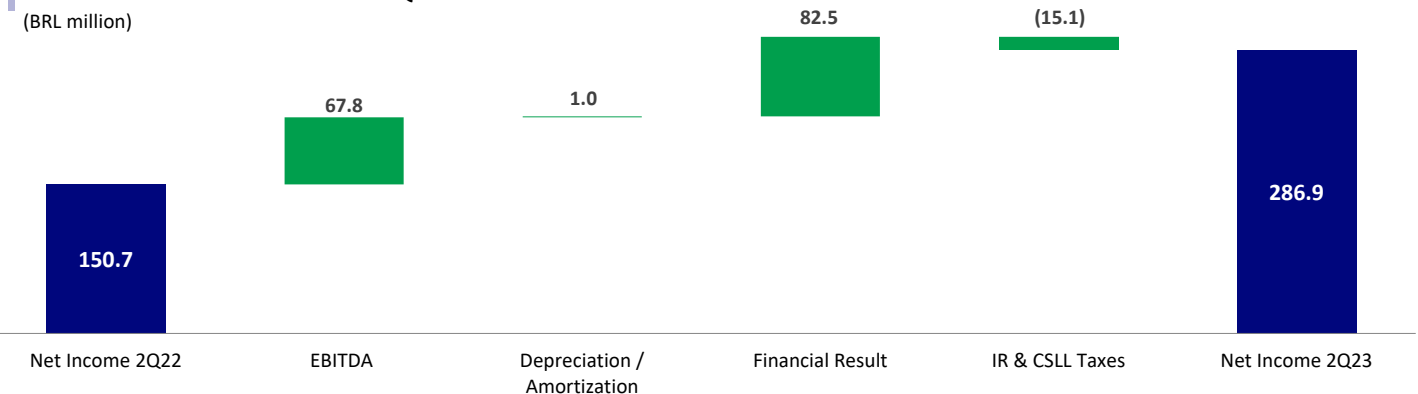
(i.ii) reduction of **R\$ 83.1 mm** due to a depreciation in the Broad Consumer Price Index (“IPCA”), which registered inflation of 0.76% in 2Q23, against 2.22% recorded in 2Q22.

(i.iii) increase of **R\$ 3.2 mm** mainly following the appreciation of the average mainly following the appreciation of the average interbank deposits rate (“CDI”), which registered 3.09% in 2Q23, against 2.86% in 2Q22;

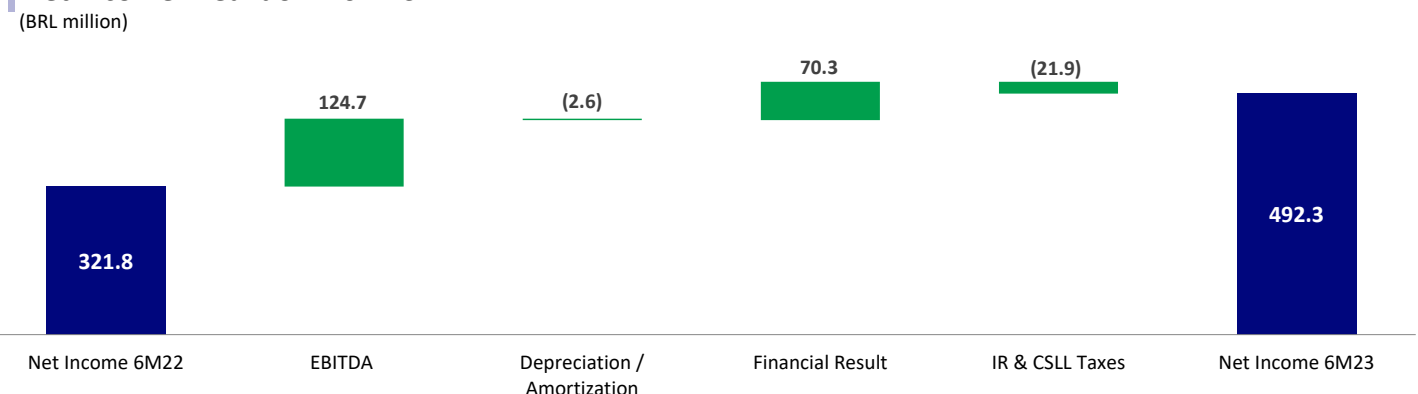
(ii) increase of **R\$ 7.4 mm** in **Financial Revenues**, following the appreciation of the average interbank deposits rate (“CDI”), which registered 3.09% in 2Q23, against 2.86% in 2Q22.

The Net Income composition is described below:

Net Income Breakdown 2Q23



Net Income Breakdown 6M23

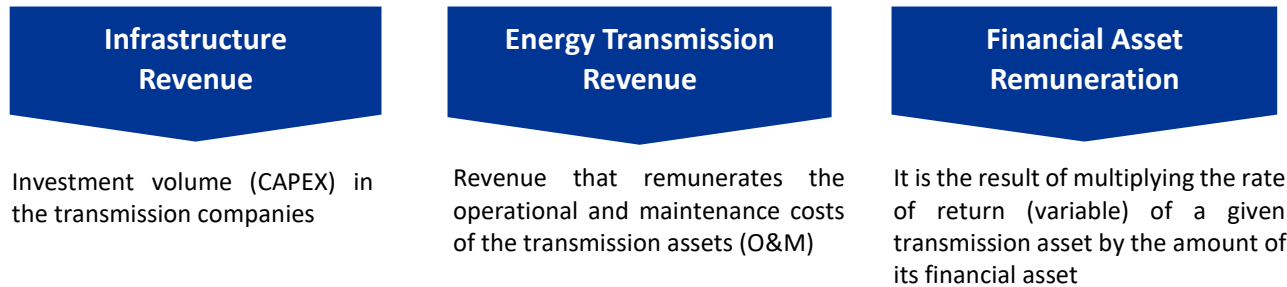


Consolidated Results – Transmission Regulatory

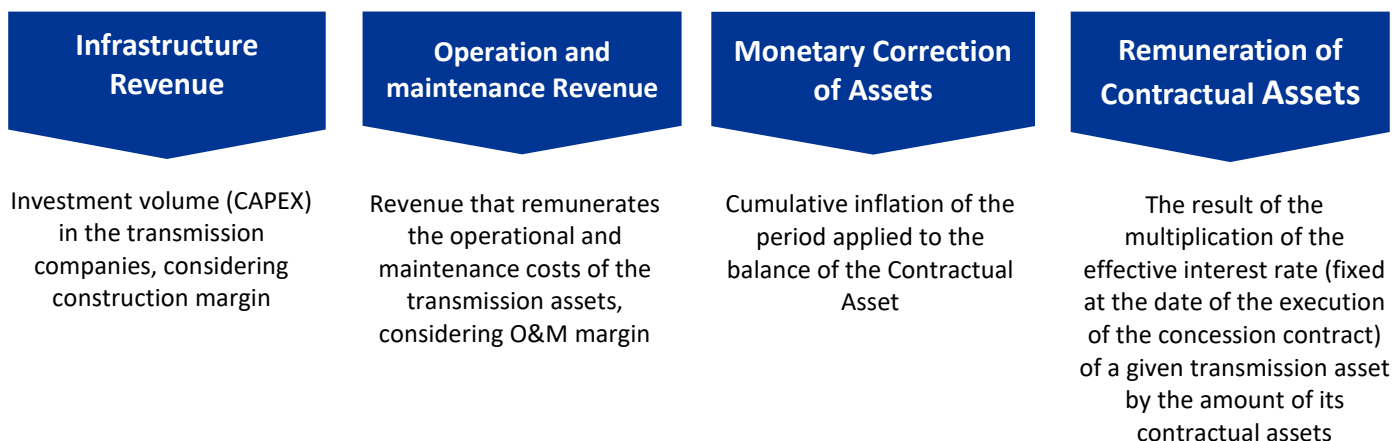
	Quarter Ended on 06/30/2023				
	Transmission Combined	Shared Control		Elimination	Transmission Consolidated
		TNE	Equity Pick-up		
Gross Operating Revenue	676,354	1,990	-		674,364
Transmission Revenue	680,603	1,990			678,613
(-) Variable Portion	(4,249)	-			(4,249)
Deductions	(44,789)	(263)	-		(44,526)
PIS	(8,411)	(33)			(8,378)
COFINS	(18,031)	(152)			(17,879)
Quota for Global Reversal Reserve - RGR	(9,564)	(52)			(9,512)
Research & Development - R&D	(2,441)	(7)			(2,434)
Fund for National and Tech. Development	(2,442)	(7)			(2,435)
Ministry of Mines and Energy - MME	(1,219)	(4)			(1,215)
TFSEE	(2,681)	(8)			(2,673)
Net Operating Revenue	631,565	1,727	-		629,838
Cost of Services	(108,859)	(1,317)	-		(107,542)
Cost of Services Rendered	(36,781)	(429)			(36,352)
Depreciation/Amortization	(72,078)	(888)			(71,190)
Gross Income	522,706	410	-		522,296
Expenses and Operating Revenues	(17,505)	203	397		(17,311)
General and Administrative	(6,014)	(30)			(5,984)
Personal Personnel and Management	(11,309)	233			(11,542)
Equity Pickup	-	-	397		397
Depreciation/Amortization	(494)	-			(494)
Other Revenues	312	-			312
Other Expenses	-	-			-
EBIT	505,201	613	397		504,985
Depreciation/Amortization	(72,572)	(888)			(71,684)
EBITDA	577,773	1,501	397		576,669
Financial Expenses	(213,177)	(16)	-	12,387	(200,774)
Debt charges	(193,630)	-		-	(193,630)
Exchange rate variations	(3,935)	-		-	(3,935)
Others	(15,612)	(16)		12,387	(3,209)
Financial Revenues	26,522	478	-		26,044
Revenue from investments	20,212	476			19,736
Others	6,310	2			6,308
	(186,655)	462	-	12,387	(174,730)
EBT	318,546	1,075	397	12,387	330,255
TAXES	(31,623)	(281)	-	-	(31,342)
Income Tax	(13,792)	(204)			(13,588)
Social Contribution	(19,286)	(77)			(19,209)
Income Tax Deferred	1,455	-			1,455
Social Contribution Deferred	-	-			-
Consolidated Net Income	286,923	794	397	12,387	298,913
Non - Controlling Participation					(126,379)
Alupar Net Income					172,534

Transmission - Combined Analysis - Corporate Law (IFRS)

1 - With the adoption of IFRS, the Revenue for Provision (RAP - PV) was replaced by three new revenue categories: Infrastructure Revenue, Energy Transmission Revenue (O&M) and Revenue from Concession Asset Remuneration.



2 - With the adoption of CPC 47 - Contract with Clients Revenue (IFRS 15), a new model was introduced to recognize revenues from customer contracts, as of January 1, 2018:



Accordingly, the balance sheet of the transmission companies started to present a Contractual Asset account, which is expected to have a movement according to the example detailed below:

Contractual Asset on 03/31/2023 (Operating assets)	Financial Asset on 03/31/2023 (Assets under implementation)
+	+
Infrastructure Revenue from 04/01/2023 to 06/30/2023	Infrastructure Revenue from 04/01/2023 to 06/30/2023
+	=
Monetary adjustment of the contractual asset from 04/01/2023 to 06/30/2023	Contractual Asset on June 30, 2023
+	
Remuneration of Contractual Assets from 04/01/2023 to 06/30/2023	
+	
O&M Revenue from 04/01/2023 to 06/30/2023	
-	
RAP from 04/01/2023 to 06/30/2023	
-	
Residual Value received from 04/01/2023 to 06/30/2023	
=	
Contractual Asset on June 30, 2023	

Net Revenues - IFRS

Totaled **R\$ 624.3 mm** in 2Q23, against **R\$ 1,028.1 mm** recorded in 2Q22. The main variations were:

(a) reduction of **R\$ 465.6 mm** in revenues, being:

(i) increase of **R\$ 25.3 mm** in **Operation and Maintenance Revenues**, which totaled **R\$ 158.9 mm** this quarter against **R\$ 133.5 mm** recorded in 2Q22. The main impacts came from the: (i) increase of R\$ 5.9 mm TPE transmission company, given that in 2Q22 a non recurring impact from unavailability (VP – Variable Parcel) from the transmission system and; (ii) revenues restatement by IPCA (11,73%) and IGP-M (10,72%). The main variations are detailed below:

Operation & Maintenance Revenues	Transmission Companies								Total
	EATE	ENTE	ERTE	ETEP	EBTE	TPE	STN	Other Trans. Companies	
2Q23	21.3	20.9	5.3	4.7	4.1	13.9	17.4	71.2	158.9
2Q22	19.2	17.8	3.4	3.4	3.0	8.0	14.9	63.8	133.5
Variations	2.1	3.1	2.0	1.2	1.2	5.9	2.5	7.4	25.3

(ii) increase of **R\$ 16.7 mm** in **Infrastructure Revenues**, which totaled **R\$ 65.8 mm** in 2Q23, against **R\$ 49.1 mm** recorded in 2Q22, being:

(+) R\$ 18.2 mm in TNE transmission company and;

(-) R\$ 3.8 mm in ELTE transmission company.

(iii) reduction of **R\$ 507.7 mm** in **Revenues from Remuneration of Concession Assets**, which totaled **R\$ 444.4 mm** in 2Q23, against **R\$ 952.0 mm** recorded in 2Q22. The main variations are described below:

(iii.i) variation due to a reduction of R\$ 531.1 mm in monetary restatement of contractual assets, exclusively due to a reduction in macro indicators this quarter. The details are described below:

- General Prices Index - Market (“IGP-M”): 2Q23: -2.72% (2Q22: 3.71%)*

Monetary Restatement IGP-M	ETEP	ENTE	ERTE	EATE	ESTE	ECTE	STN	Transleste	Transudeste	Transirapé	Lumitrans	AETE	Total
2Q23	(9.9)	(19.8)	(4.6)	(44.4)	20.9	(9.2)	(55.2)	(3.8)	(2.5)	(6.6)	(2.5)	(5.2)	(142.9)
2Q22	14.1	27.8	6.2	63.5	7.7	13.2	23.5	5.3	3.5	9.1	3.7	7.3	172.5
Variations	(24.0)	(47.6)	1.5	(107.9)	13.3	(22.4)	(78.8)	(9.1)	(6.0)	(15.7)	(6.1)	(12.5)	(315.4)

- Broad Consumer Price Index (“IPCA”): 2Q23: 1.56% (2Q22: 3.18%)*

Monetary Restatement IPCA	EBTE	ETSE	TSM	ETAP	TPE	TME	ETB	TCC	Other Transm. Companies	Total
2Q23	7.4	7.3	21.1	9.5	44.5	9.0	23.9	30.2	30.4	183.4
2Q22	15.6	58.8	41.4	19.0	89.5	17.9	50.9	60.8	45.3	399.1
Variations	(8.2)	(51.6)	(20.3)	(9.5)	(45.0)	(8.9)	(26.9)	(30.6)	(14.8)	(215.7)

* Verification period: from March to May.

(b) reduction of **R\$ 61.9 mm** in **Deductions**, mainly by a decrease of R\$ 33.9 million STN transmission company, due to credits originated from the contract economic-financial rebalancing, due to differences in PIS/COFINS tax rates, with the payment made at a rate of 9.25% whereas the recognition of revenues were made at 3.65% rate.

EBITDA e EBITDA Margin - IFRS

Totaled R\$ 572.6 mm in 2Q23, against R\$ 790.7 mm recorded in 2Q22.

The main impacts in this line were:

(a) reduction of R\$ 465.6 mm in **Gross Revenues**. For further information, please verify the previous section “Net Revenues - IFRS”;

(b) reduction of R\$ 61.9 mm nas **Deductions**, conforme detalhado acima na seção “Net Revenues – IFRS”;

(c) reduction of R\$ 207.6 mm na Other Expenses / Revenues line:

(+) R\$ 84.6 mm in Other Revenues account, principalmente pelo:

(+) R\$ 49.5 mm in TNE transmission company, due to the recognition, this quarter, of a accounting difference regarding the Present Value of the CER (Boa Vista Substation) Revenues, updated in accordance to Homologatory Resolution 3,174/23, reflecting the percentage from the Allowed Revenues as defined at the contract;

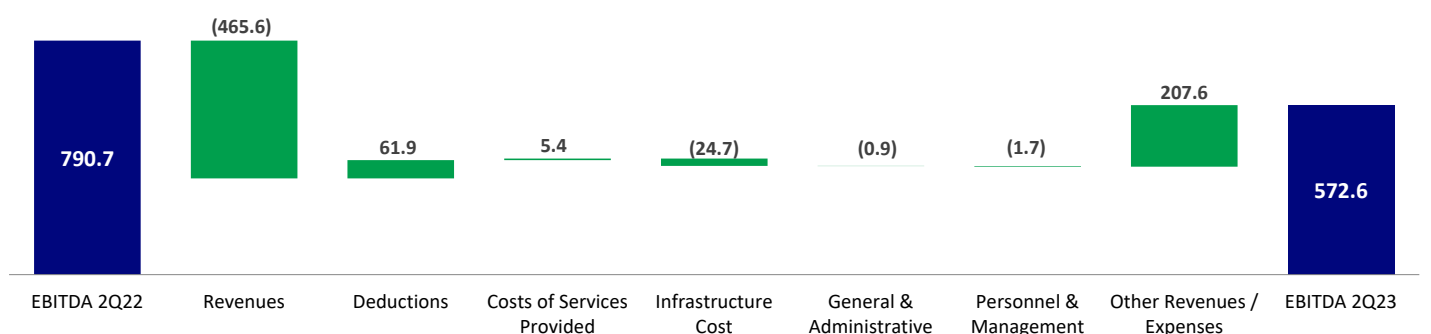
(+) R\$ 45.9 mm in STN transmission company, due to a R\$ 45.1 mm accounting impact this quarter, referring to the Present Value of a difference indentified in PIS/COFINS tax rate, considering a economic-financial rebalance of the contract, as the updated Allowed Revenues is now calculated based on 9.25% PIS/COFINS tax ratio, not 3.65% anymore.

(-) R\$ 123.0 mm in **Other Expenses** line, given that in 2Q22 after the recognition of contractually foreseen periodic tariff review (RTP) of several transmission companies. According to CVM Circular Letter 04/2020, the future revenues flow altered the Tariff Review must be brought into Present Value, discounted by a remuneration rate adopted for each asset and, consequently, the difference (gain/loss) must be recorded as Other Revenues / Expenses immediately after the publication of Aneel’s Homologatory Resolution. The main variations are described below:

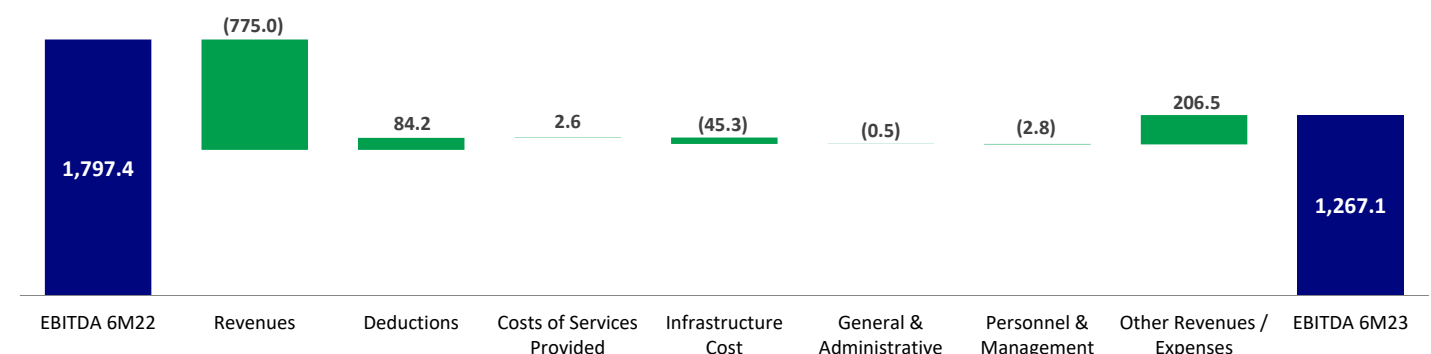
Other Expenses	ETC	ETB	TPE	ETAP	TCC	TSM	Total
2Q23	-	-	-	-	-	33.6	33.6
2Q22	5.8	28.2	66.3	11.0	45.0	-	156.3
Variations	(5.8)	(28.2)	(66.3)	(11.0)	(45.0)	33.6	(122.7)

The EBITDA composition is demonstrated below:

EBITDA Breakdown 2Q23 (BRL million)



EBITDA Breakdown 6M23 (BRL million)



Net Income - IFRS

Totaled **R\$ 305.9 mm** in 2Q23, against **R\$ 392.5 mm** recorded in 2Q22.

The main impacts in Net Income came from the variations below:

(a) reduction of **R\$ 218.1 mm** no **EBITDA**, as already explained in the “EBITDA and EBITDA Margin - IFRS” section above.

(b) reduction of **R\$ 82.8 mm** no **Financial Result**, being:

(i) reduction of **R\$ 79.1 mm** nas **Financial Expenses**:

(i.i) increase of **R\$ 4.8 mm** in Financial Expenses of TCE transmission company, mainly due to a R\$ 4.0 mm impact from Foreign Exchange variation;

(i.ii) reduction of **R\$ 83.3 mm** due to a depreciation in the Broad Consumer Price Index (“IPCA”), which registered inflation of 0.76% in 2Q23, against 2.22% recorded in 2Q22;

(ii) increase of **R\$ 3.8 mm** nas **Receitas Financeiras**, mainly following the appreciation of the average mainly following the appreciation of the average interbank deposits rate (“CDI”), which registered 3.09% in 2Q23, against 2.86% in 2Q22.

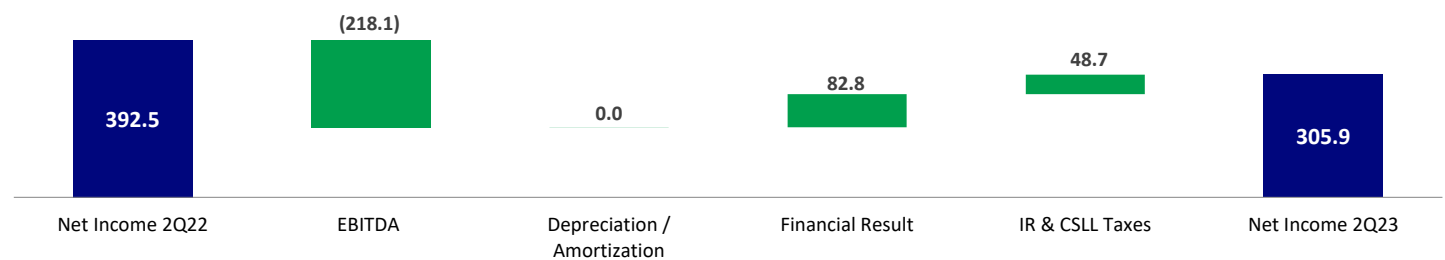
(c) reduction of **R\$ 48.7 mm** in **IRPJ/CSLL** taxes, as described below:

Transmission Companies										
Taxes	EATE	ETEP	ECTE	ENTE	TPE	TCC	TSM	TNE	Other Trasm. Companies	Total
2Q23	(11.3)	(2.9)	(1.6)	(0.3)	17.0	12.4	(0.0)	20.9	43.2	77.3
2Q22	19.2	5.8	5.8	9.4	7.0	7.2	8.3	2.5	60.9	126.1
Variacões	(30.5)	(8.6)	(7.5)	(9.7)	10.0	5.2	(8.3)	18.5	(17.7)	(48.7)

The Net Income breakdown is detailed below:

Net Income Breakdown 2Q23

(BRL million)



Net Income Breakdown 6M23

(BRL million)



Consolidated Results - Transmission Corporate Law (IFRS)

	Quarter Ended on 06/30/2023				
	Transmission Combined	Shared Control		Elimination	Transmission Consolidated
		TNE	Equity Pick-up		
Gross Operating Revenues	668,984	26,328			642,656
Operation and Maintenance Revenue	163,101	483			162,618
Infrastructure Revenue	65,770	18,932			46,838
Concession Asset Remuneration	444,362	6,913			437,449
(-) Variable Portion	(4,249)	-			(4,249)
	(44,649)	(3,245)			(41,404)
PIS	(8,411)	(33)			(8,378)
COFINS	(18,031)	(152)			(17,879)
PIS Deferred	(1,522)	(402)			(1,120)
COFINS Deferred	(6,995)	(1,850)			(5,145)
Quota for Global Reversal Reserve - RGR	(9,564)	(52)			(9,512)
RGR Deferred	7,593	(632)			8,225
Research & Development - R&D	(2,441)	(7)			(2,434)
Fund for National and Tech. Development	(2,442)	(7)			(2,435)
Ministry of Mines and Energy - MME	(1,219)	(4)			(1,215)
TFSEE	(2,681)	(8)			(2,673)
TFSEE Deferred	1,064	(98)			1,162
Net Operating Revenues	624,335	23,083			601,252
Operating Costs	(106,223)	(19,245)			(86,978)
Cost of Services Rendered	(28,942)	(405)			(28,537)
Infrastructure Cost	(76,080)	(18,813)			(57,267)
Depreciation/Amortization	(1,201)	(27)			(1,174)
Gross Income	518,112	3,838			514,274
Expenses and Operating Revenues	52,666	57,212	20,152		15,606
General and Administrative	(5,521)	(35)			(5,486)
Personnel and Management	(11,309)	233			(11,542)
Equity Pickup	-	-	20,152		20,152
Depreciation/Amortization	(614)	-			(614)
Other Revenues	103,680	57,014			46,666
Other Expenses	(33,570)	-			(33,570)
EBIT	570,778	61,050	20,152		529,880
Depreciation/Amortization	(1,815)	(27)			(1,788)
EBITDA	572,593	61,077	20,152		531,668
Financial Expenses	(212,996)	(18)		12,387	(200,591)
Debt charges	(193,449)	(2)		-	(193,447)
Exchange rate variations	(3,935)	-		-	(3,935)
Others	(15,612)	(16)		12,387	(3,209)
Financial Revenues	25,506	478			25,028
Revenue from investments	20,212	476			19,736
Others	5,294	2			5,292
	(187,490)	460		12,387	(175,563)
EBT	383,288	61,510	20,152	12,387	354,317
TAXES	(77,339)	(20,906)			(56,433)
Income Tax	(13,784)	(204)			(13,580)
Social Contribution	(19,287)	(77)			(19,210)
Income Tax Deferred	(31,914)	(15,166)			(16,748)
Social Contribution Deferred	(12,354)	(5,459)			(6,895)
Consolidated Net Income	305,949	40,604	20,152	12,387	297,884
Non - Controlling Participation					(112,246)
Alupar Net Income					185,638

Ongoing Projects:

Transmission Companies being Implemented	Extension (km)	RAP (MM) ⁽¹⁾	ANEEL Estimated Investment (MM) ⁽²⁾	Investments Made (MM) ⁽³⁾	Start-up of Operations (Regulatory)	Start-up of Operations (Management)
TNE	715	R\$ 380.3	- ⁽⁴⁾	R\$ 433.5	2024	2025
ELTE	40	R\$ 70.4	R\$ 580.0	R\$ 298.5	2024	2024
TCE	235	US\$ 25.6	US\$ 165.0	US\$ 137.5 ⁽⁵⁾	2023	2023

(1) 2023/2024 Cycle

(2) Investment on the base date of Dec/2022.

(3) Considering the asset value of the fixed asset presented in the regulatory financial statements.

(4) Investments under revision.

(5) Considering the asset value of the fixed asset presented in the regulatory financial statements. Considering US\$ 1.0 = R\$ 4.82 (Base 06/30/2023)

Status of the Ongoing Projects:

TNE: An SPC company established by the partnership between Alupar (51%) and Eletronorte (49%) to implement a transmission system that will connect the State of Roraima to the National Interconnected Grid System (SIN), via the Lechuga substation, in the State of Amazonas, covering approximately 715.0 km of 500 kV line, in a double circuit, with two new substations, the Ecuador substation - 500 kV, to be installed in the city of Rorainópolis (RR) and the Boa Vista substation - 500/230 kV - 800 MVA, located in the city of Boa Vista (RR).

However, due to environmental licensing issues, the consortium filed an application with ANEEL (National Electric Energy Agency) on September 2, 2015 to amicably terminate the Concession Contract 003/2012 - ANEEL, due to the failure of FUNAI to issue a conclusive statement as to the viability of the project for the indigenous component.

On December 19, 2016, the Aneel Decision 3265 was published, reflecting the decision of its board, taken at the meeting held on December 13, 2016, which refers to the amicable termination of the TNE Concession Agreement, with recommendations to: (i) accept TNE's petition and, on merit, give it partial approval, recognizing that there are elements for the termination of the Concession Agreement 003/2012- ANEEL; and (ii) forward the records of this Administrative Proceeding to the Ministry of Mines and Energy with recommendations to: (a) terminate the Concession Agreement, by rescission, pursuant to article 472 of the Civil Code, or other form that it deems appropriate; (b) in the event of termination of the Concession Agreement, appoint a federal body or entity, in this case Eletronorte, to continue the provision of the public transmission service related to the CER of Boa Vista substation, until a later decision establishes an onerous reversal of the assets in service, and the Granting Authority may award the concession without prior reversal of the assets linked to the respective public service; and (c) in the event of termination of the Concession Agreement, consider as a reference for the indemnification of the assets in service, the new replacement value criterion, writing off the depreciation in the period, in an accounting opinion to be audited by the ANEEL, it being prohibited the indemnification of assets that were not in service.

On September 13, 2017, TNE filed the request, at the Federal Court, for the termination of Concession Agreement No. 003/2012- ANEEL, Case Nr.: 1012027-22.2017.4.01.3400, due to the impossibility of the implementation of the venture.

On February 22, 2018, the Ministry of Mines and Energy (MME), after receiving and analyzing the case file, forwarded to ANEEL Office No. 66/2018/SPE-MME for which it did not comply with the Dispatch no. 3,265/2016 and returned the file to ANEEL for reassessment.

In September 2018, after meeting with the indigenous community, TNE was authorized to develop studies within the affected area for the preparation of the Indigenous Component of the Basic Environmental Plan (PBA). The workshops foreseen in said study were carried out between Oct/2018 and Apr/2019, with a final report filed with IBAMA along with the Installation License application, in June 2019. On September 10, 2019, the 33rd ANEEL's Board of Directors Meeting resolved to: (i) authorize the execution of an amendment to the Concession Agreement 003/2012, which shall include the economic and financial rebalancing and the amount relating to the Static Reactive Power Compensator - CER of Boa Vista substation, part of the scope of the

Announcement, totaling RAP of R\$ 275,560,772.09, updated until October 31, 2019; (ii) recompose the implementation period of the object to 36 months, as of the signing of the Amendment; and (iii) summon the contractor to sign the amendment by October 31, 2019. This decision is set out in ANEEL Order 2502/2019.

On September 23, 2019, considering that ANEEL's proposal for the financial-economic rebalancing to the Concession Agreement proved to be deficient, TNE filed with the Agency an appeal for reconsideration of ANEEL Order 2502/2019. On October 31, 2019, ANEEL Order 2951/2019 was published in the DOU, partially granting TNE's request for reconsideration, suspending TNE's call for the signing of the Addendum, originally scheduled until October 31, 2019, until the appeal was judged by the Board of the Agency.

On April 27, 2021, the ANEEL Board Meeting decided to maintain, in part, the content of ANEEL Order 2,502/2019, especially for the purposes of: (i) authorizing the signing of an Addendum to Concession Contract 3/2012-ANEEL, to include the economic and financial rebalancing and the amount associated with the Static Reactive Compensator - CER of the Boa Vista Substation, which is part of the scope of the Public Auction Notice 4/2011-ANEEL, with a total Annual Permitted Revenue (RAP) of R\$329,061,673.66, updated as of June 30, 2021; (ii) redefine the deadline of the matter to 36 (thirty-six) months from the date the Addendum was signed; and (iii) convene TNE to sign the respective Addendum by June 30, 2021. This decision is contained in ANEEL Order 1,177/2021, published in the Diário Oficial da União gazette on May 04, 2021.

On March 25, 2021, TNE filed with ANEEL a request for the settlement of arbitration disputes to define TNE's possible right to the economic and financial rebalancing of Concession Agreement 003/2012, with a total Annual Permitted Revenue (RAP) of up to R\$395,660,000.00 (base: March/2019). Consequently, on 09/10/2021 the 9th Extraordinary Meeting of ANEEL's Board of Directors was held, at which the execution of the Arbitration Commitment Agreement was approved and TNE was called to sign the respective Agreement and the Amendment to the Concession Agreement. Subsequently, on 09/17/2021, the First Amendment to the Concession Agreement No. 003/2012 - ANEEL was signed, including the arbitration clause to define the eventual economic and financial rebalancing of said Concession Agreement.

On 09/28/2021 the Brazilian Institute of Environment and Natural Resources (IBAMA) issued the Installation License No. 1,400/2021, to implement the 500 kV Transmission Line Engenheiro Lechuga – Ecuador – Boa Vista CD and Associated Substations. Which was sub judice through Public Civil Action No. 0018408-23.2013.4.01.3200 and Public Civil Action No. 0018032-66.2015.4.01.3200, proposed by the Federal Public Ministry against TNE for the preservation of allegedly offended indigenous rights; and Public Civil Action No. 1030014-50.2021.4.01.3200, filed by the Federal Public Prosecutor's Office against TNE, seeking to declare the aforementioned license null and void.

Additionally, on 11/26/2021, TNE filed with ANEEL the request for rebalancing the Concession Agreement, as determined in the Arbitration Agreement and in the Addendum to the Concession Agreement. ANEEL decided on the claim, denying the request through ANEEL Order No. 728, of March 22, 2022, published in the Diário Oficial da União gazette on March 28, 2022.

On 05/03/2022, Presidential Decree 11,059 was published regarding the allocation of resources for the continuity of "Linhão de Tucuruí" infrastructure project, corresponding to the Manaus-Boa Vista interconnection. The Decree authorizes the CGPAL (Pro-Amazônia Legal Management Committee) to allocate funds for the reimbursement of amounts, as compensation for irreversible socio-environmental impacts on indigenous territory, to the electricity transmission concessionaire responsible for the "Linhão de Tucuruí" project, object of the Concession Agreement 003/2012-Aneel.

Still, On 05/11/2022, in pursuant to the Arbitration Agreement signed between TNE and ANEEL, a Request for Arbitration was submitted to the International Court of Arbitration from the International Chamber of Commerce, requesting the formal declaration of TNE's right for the entire economic-financial rebalancing of the Concession Agreement. The arbitration procedure is in its initial phase, and the court that will judge the case has already been defined.

On 09/22/2022, a court settlement was approved within the scope of Public Civil Actions No. 0018408-23.2013.4.01.3200, No. 0018032-66.2015.4.01.3200 and No. 1030014-50.2021.4.01.3200, involving TNE, the Federal Government, FUNAI, IBAMA, the Federal Public Ministry and the Waimiri Atroari Community Association, which represents the Waimiri Atroari indigenous people, with the purpose of meeting all demands from Waimiri Atroari people and promoting "necessary measures for the

Manaus/AM - Boa Vista/RR Transmission Line implementation, thus allowing the start of measures related to the PBA-CI and enabling the subsequent start of implementation within the indigenous territory.

On 11/24/2022, TNE filed with ANEEL a request for exclusion of responsibility regarding the delay related to the impediment to the start of works between 09/28/2021 (date of issuance of the LI) and 09/22/2022 (date of homologation of the court agreement before the TRF1), which request includes the adequacy of the works schedule and the RAP of the Concession Contract nº 003/2012-ANEEL. Due to the request, administrative process No. 485130312912022 was initiated, and the request has not yet been considered by the ANEEL board.

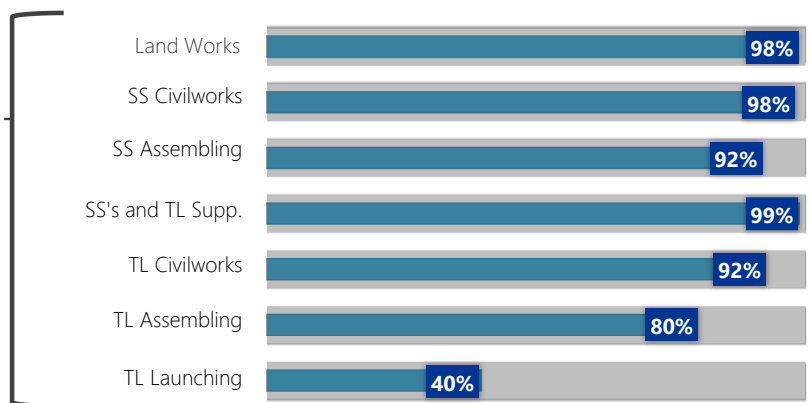
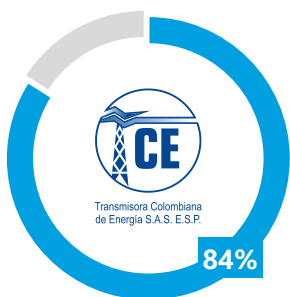
On 03/31/2023, Alupar and Eletronorte entered into a shareholders' agreement establishing the terms that govern and delimit the guidelines, rights and reciprocal obligations of the partners before TNE, demonstrating the commitment of both companies to carry out this structural and relevant project to the country.

We emphasize that the CER started its operations in May 2015 in the Boa Vista substation, generating revenue equivalent to 4% of the Venture's total Annual Permitted Revenue (RAP) provided for in the Concession Agreement.

TCE: An SPC established for the concession of public electricity transmission service through Transmisora Colombiana de Energia S.A.S, comprised of a 500kV transmission line connecting La Virginia Substation (close to Pereira) and Nueva Esperanza Substation (close Bogotá), with approximately 235 km in extension and an implementation deadline until July 2023.

Project Progress:

Overall Project Evolution

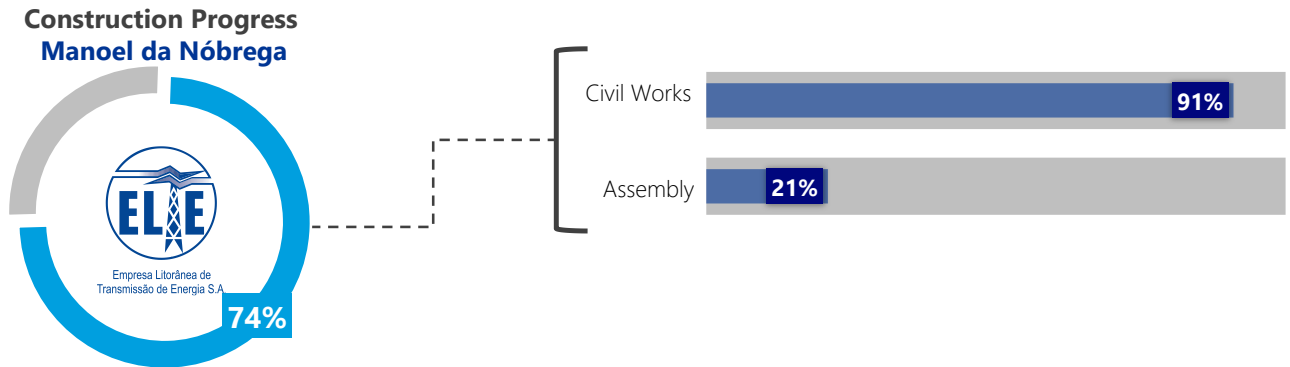


Additionally, negotiations continued with the local environmental agency in order to obtain the project's full environmental license (the license currently covers 98% of the project).

OBS: CREG 015/2017 Resolution established TCE's right to start booking Annual Permitted Revenues (RAP) from December/2021. Considering that the energy transportation performance obligation has not been met until this moment, the amount received as RAP has been accounted as deferred revenues in non-current liabilities, therefore is not recognized in the income statement. In addition, due to further delays in obtaining the environmental license for part of the project, on June 30, 2023, a new extension of the term was approved by *Ministerio de Minas y Energía* via Resolution No. 40,447, which establishes the new COD date of project for July/2024.

ELTE: An SPC established for the concession of public electricity transmission service through the Domênico Rangoni 345/138 kV and Manoel da Nóbrega 230/88kV substations, with an additional 40 km of transmission line. The project will be connected to the National Interconnected System and will reinforce the distribution companies' networks, in addition to meeting the increased demand for electrical power in the region of lower Santos, composed of nine municipalities (Bertioga, Cubatão, Guarujá, Itanhaém, Mongaguá, Peruíbe, Praia Grande, Santos and São Vicente).

Project Progress:



The construction of Domênico Rangoni Substation started in January, 2023 and already reaching a 11% physical progress. In May, 2023, we obtained CD Henry Borden – Manoel da Nóbrega 230 kV transmission line Installation License enabling the construction of such line to start, presenting a physical progress of 7%. The construction site of Henry Borden SS is also under development in order to build the Connection Bay. In addition, the company is still waiting for the issuance of the 345/138kV Transmission Line Installation License.

Generation Combined Performance Analysis - Corporate Law (IFRS)

The figures below reflect the combined results of 100% of all the generation subsidiaries in which Alupar holds an interest, as presented in **Note 32** of the 2Q23 financial statements, under “Information by Segment”.

In the Generation segment, unlike the Transmission segment, the effects of adopting ICPC 01 and CPC 47 on corporate numbers do not have any effect in relation to regulatory numbers and CPC 06 – R2 has no material impact when compared to regulatory numbers. To verify the differences related to CPC 06 – R2, see “Exhibit 03 – IFRS x Regulatory”. Thus, the regulatory and corporate performance analyses are basically the same.

Key Indicators “CORPORATE LAW (IFRS)”							
R\$ MM	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Net Revenues	192.3	180.4	156.7	15.1%	372.7	321.8	15.8%
Custos Operacionais	(43.6)	(42.0)	(39.3)	6.9%	(85.6)	(70.9)	20.8%
Depreciation / Amortization	(34.2)	(34.1)	(33.7)	1.2%	(68.3)	(68.1)	(0.3%)
Energy Purchase	(12.1)	(8.9)	(9.4)	(6.1%)	(21.0)	(19.5)	7.8%
Operating Expenses	(6.8)	(7.0)	(2.7)	164.8%	(13.8)	6.0	-
EBITDA (CVM 527)	129.8	122.5	105.3	16.3%	252.3	237.4	6.2%
EBITDA Margin	67.5%	67.9%	67.2%	0.7 p.p.	67.7%	73.8%	(6.1 p.p.)
Financial Result	(52.1)	(36.5)	(61.5)	(40.6%)	(88.6)	(71.7)	23.5%
Net Income / Loss	37.3	46.2	3.4	-	83.6	78.6	6.4%
Net Debt*	2,071.9	2,022.7	1,450.0	39.5%	2,022.7	1,450.0	39.5%
Net Debt / EBITDA**	4.7	4.4	2.7		4.4	2.7	

* Includes Securities under Non-Current Assets **LTM EBITDA

Net Revenues

Totaled **R\$ 180.4 mm** in 2Q23, an increase of 15.1% compared to **R\$ 156.7 mm** recorded in 2Q22. The main variations are described below:

- (+) R\$ 9.2 mm in Ferreira Gomes HPP;
- (+) R\$ 6.3 mm in Verde 8 SHPP;
- (+)R\$ 5.1 mm in La Virgen HPP;
- (+) R\$ 2.2 mm in Foz do Rio Claro HPP;

Below are the main variations in Gross Revenues:

Energy Supply Revenues	UHE Foz do Rio Claro			PCH Verde 08			UHE Ferreira Gomes			UHE La Virgen			Other Generators			Generation Combined				
	2Q23	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	
ACR (Long Term Contract)		81,020	275.48	22,319	37,500	288.24	10,809	221,191	145.28	32,134				149,465	244.98	36,615	489,176	208.26	101,877	
ACL (Short Term Contract)								87,142	242.44	21,127				76,479	426.66	32,631	163,621	328.55	53,757	
Trading					1,824	69.89	127	21,840	176.52	3,855	96,539	278.07	26,845	60,048	97.89	5,878	180,251	203.64	36,706	
Related Parties					739	97.20	72										739	97.20	72	
CCEE/Adjust./Refunds				1,059			162			4,043									-377	4,887
Other Operating Revenues													-4,736							-4,736
Total				23,379			11,170			61,159			22,109			74,747				192,563
Energy Supply Revenues	UHE Foz do Rio Claro			PCH Verde 08			UHE Ferreira Gomes			UHE La Virgen			Other Generators			Generation Combined				
	2Q22	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	
ACR (Long Term Contract)		82,865	253.81	21,032				224,897	134.80	30,315				150,884	229.04	34,558	458,646	187.30	85,906	
ACL (Short Term Contract)								87,142	220.25	19,193				73,259	422.73	30,969	160,401	312.73	50,162	
Trading					50,832	91.13	4,632				113,519	149.89	17,015	52,704	139.42	7,348	217,055	133.58	28,995	
CCEE/Adjust./Refunds				176			203			2,498						1,105				3,983
Total				21,208			4,835			52,007			17,015			73,980				169,045
Variation				2,170			6,335			9,152			5,094			767				23,518

The Revenues breakdown for generation companies is detailed below:

Revenues from Generators / Trading	Energy Sold (MWh)	Average Price (R\$/MWh)	Gross Revenues (BRL Million)
1. Long Term - Revenues from Bilateral Contracts	833,787	225.09	187.7
1.1 ACR (Long Term Contract)	489,176	208.26	101.9
1.2 ACL (Short Term Contract)	163,621	328.55	53.8
1.3 ACL (Short Term Contract) - Trading	180,990	203.20	36.8
1.4 Other Operating Revenues			(4.7)
2. SPOT / CCEE			4.9
3. GENERATION TOTAL GROSS REVENUES			192.6
4. ALUPAR TRADING/ACE			25.3
5. TOTAL GENERATION / TRADING			217.9
6. ELIMINATIONS			(23.0)
7. GENERATION CONSOLIDATED			194.9

Cost of Service

Totaled **R\$ 84.8 mm** in 2Q23, against **R\$ 82.2 mm** recorded in 2Q22, mainly due to:

(a) increase of **R\$ 0.7 mm** in **Cost of Services** line, which totaled **R\$ 27.3 mm** this quarter against **R\$ 26.6 mm** recorded in 2Q22, being:

(+) R\$ 1.2 mm in Queluz and Lavrinhas SHPPs relating to costs with advisory and technical consultancy, expenses with scheduled maintenance and increase in the number of employees;

(+) R\$ 1.4 mm in EDVs windfarms, mainly due to the leasing of cranes for scheduled /corrective maintenance, being R\$ 0.3 mm in EDV II wind farm, R\$ 0.6 mm in EDV III wind farm and R\$ 0.5 mm no parque eólico EDV IV;

(-) R\$ 0.8 mm in Ferreira Gomes HPP, given that in 2Q22 costs related to technical advisory and purchases of equipment for scheduled maintenance were recorded;

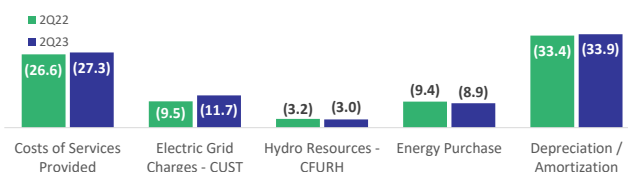
(-) R\$ 1.9 mm na UHE La Virgen, given a R\$ 2.7 million accounting reclassification from General & Administrative Expenses to Cost of Services in 2Q22.

(b) increase of **R\$ 2.2 mm** in **Electric Grid Charges – CUST**, mainly due to:

(+) R\$ 1.0 mm in Ferreira Gomes and Foz do Rio Claro plants, due to the readjustment of the TUSTs for the 2022-2023 cycle (Aneel Homologatory Resolution No 3,066 de 07/12/2022);

(+) R\$ 1.3 mm related to pour point reserves, being: (i) R\$ 0.7 mm in Agreste Potiguar windfarms (payment start: June, 2022) and (ii) R\$ 0.6 mm in Pitombeira Photovoltaic Power Plant, (payment start: November, 2022).

Costs (2Q23)
(BRL Million)



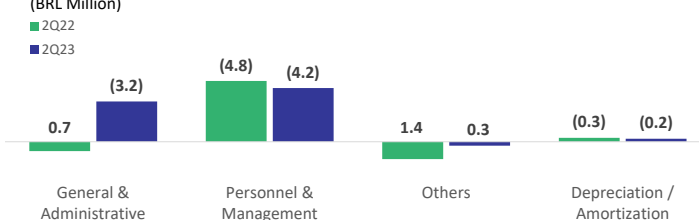
Operating Expenses

Totaled **R\$ 7.3 mm** in 2Q23, against **R\$ 3.0 mm** recorded in 2Q22. Such variation is mainly de to:

(+) **R\$ 3.9 mm** in **General and Administrative** line, mainly after an increase of R\$ 3.4 mm in La Virgen HPP, which recorded R\$ 0.2 mm in expenses this quarter, against a positive balance of R\$ 3.2 mm in 2Q22 arising from a R\$ 2.7 mm account reclassification to Costs of Services and R\$ 1.8 mm to Personnel and Management line.

(+) **R\$ 1.1 mm** in **Other Revenues / Expenses** line, essentially from a reduction of R\$ 1.2 mm in Other Revenues line at La Virgen HPP. Such reduction is due to a accounting reclassification of transmission services revenues, which were registered as “Other Revenues” until the end of 2022 and since Jan/23 has been recorded as “Other Operating Revenues”.

Expenses (2Q3)
(BRL Million)



EBITDA

In 2Q23, EBITDA totaled **R\$ 122.5 mm**, an increase of 16.3% compared to **R\$ 105.3 mm** recorded in 2Q22.

O EBITDA was mainly impacted by:

(a) an increase of **R\$ 23.5 mm** in **Gross Revenues**, as described below:

Energy Supply Revenues	UHE Foz do Rio Claro			PCH Verde 08			UHE Ferreira Gomes			UHE La Virgen			Other Generators			Generation Combined		
2Q23	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)	81,020	275.48	22,319	37,500	288.24	10,809	221,191	145.28	32,134				149,465	244.98	36,615	489,176	208.26	101,877
ACL (Short Term Contract)							87,142	242.44	21,127				76,479	426.66	32,631	163,621	328.55	53,757
Trading				1,824	69.89	127	21,840	176.52	3,855	96,539	278.07	26,845	60,048	97.89	5,878	180,251	203.64	36,706
Related Parties				739	97.20	72										739	97.20	72
CCEE/Adjust./Refunds			1,059			162			4,043						-377			4,887
Other Operating Revenues												-4,736						-4,736
Total			23,379			11,170			61,159			22,109			74,747			192,563

Energy Supply Revenues	UHE Foz do Rio Claro			PCH Verde 08			UHE Ferreira Gomes			UHE La Virgen			Other Generators			Generation Combined		
2Q22	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)	82,865	253.81	21,032				224,897	134.80	30,315				150,884	229.04	34,558	458,646	187.30	85,906
ACL (Short Term Contract)							87,142	220.25	19,193				73,259	422.73	30,969	160,401	312.73	50,162
Trading				50,832	91.13	4,632				113,519	149.89	17,015	52,704	139.42	7,348	217,055	133.58	28,995
CCEE/Adjust./Refunds			176			203			2,498						1,105			3,983
Total			21,208			4,835			52,007			17,015			73,980			169,045
Variation			2,170			6,335			9,152			5,094			767			23,518

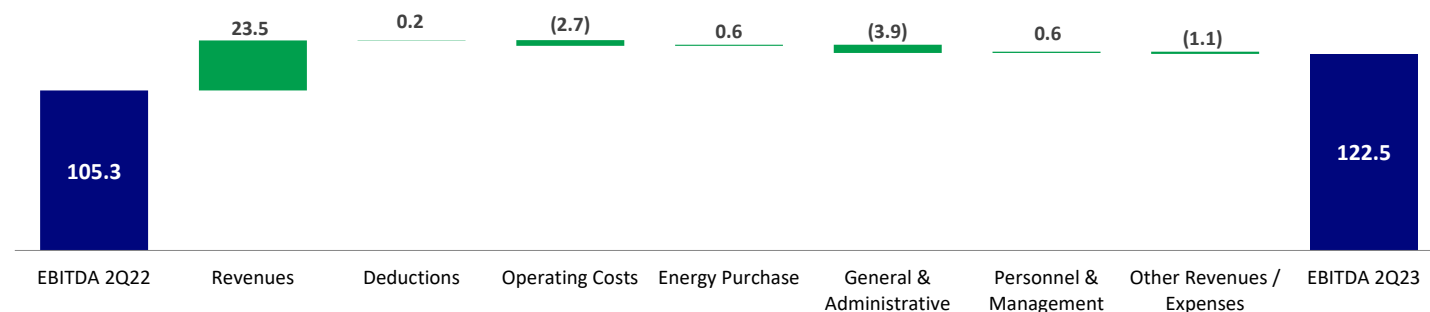
(b) increase of **R\$ 2.7 mm** in **Operating Costs**, mainly after an increase of **R\$ 0.7 mm** in “Costs of Services” and **R\$ 2.2 mm** in “Electric Grid Charges – CUST”, as previously detailed in “Cost of Services” section;

(c) increase of **R\$ 3.9 mm** in “**General and Administrative**” line and an increase of **R\$ 1.1 mm** in “**Other Revenues / Expenses**”, as previously detailed in section “Operating Expenses”.

The EBITDA breakdown is detailed below:

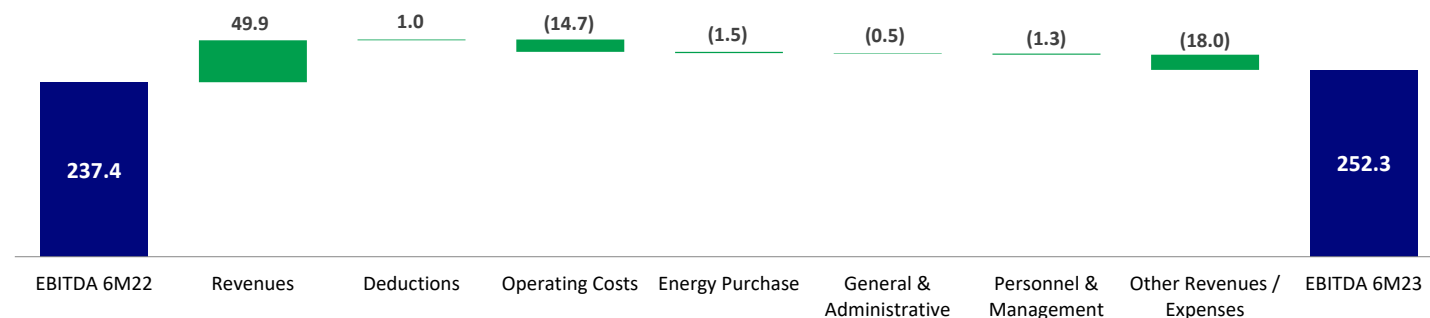
EBITDA Breakdown 2Q23

(BRL million)



EBITDA Breakdown 6M23

(BRL million)



Net Income

In 2Q23, generation segment posted a net income of **R\$ 46.2 mm**, against **R\$ 3.4 mm** recorded in 2Q22.

Such result is explained by:

(a) increase of **R\$ 17.2 mm** in **EBITDA**, as previously explained in “EBITDA” section.

(b) reduction of **R\$ 25.0 mm** in **Financial Result**, being:

(i) reduction of **R\$ 31.0 mm** in Financial Expenses, mainly by:

(-) **R\$ 21.6 mm** in La Virgen HPP, basically by a reduction of **R\$ 29.9 mm** from Foreign Exchange variation between periods (non-cash effect);

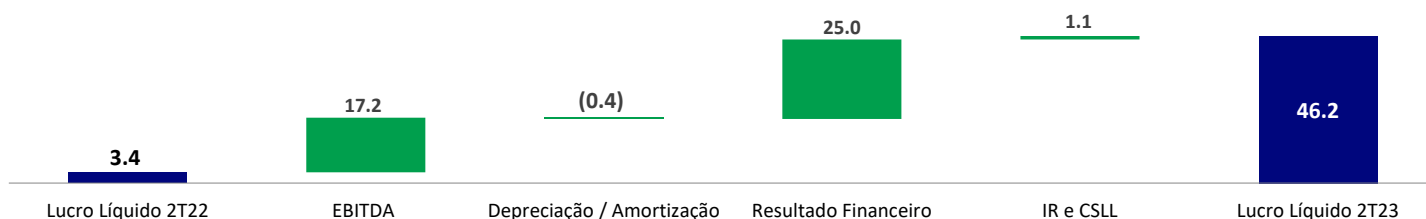
(-) **R\$ 3.0 mm** in Verde 8 SHPP and (-) **R\$ 6.3 mm** Ferreira Gomes HPP, due to a depreciation in the Broad Consumer Price Index (“IPCA”), which registered inflation of 0.76% in 2Q23, against 2.22% recorded in 2Q22;

(ii) reduction of **R\$ 6.0 mm** in financial revenues, mainly after a decrease of R\$ 6.4 mm in Foz do Rio Claro HPP, due to a cash position decrease, which ended this quarter with a balance of R\$ 119.0 mm against R\$ 363.6 mm recorded in 2Q22.

The composition of the Net Income is presented below:

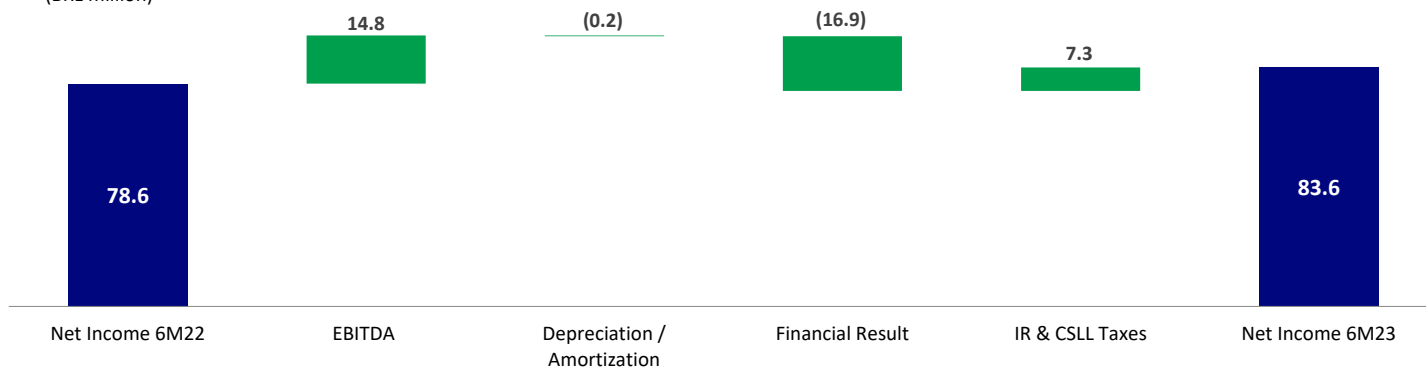
Formação do Lucro 2T23

(R\$ milhões)



Net Income Breakdown 6M23

(BRL million)



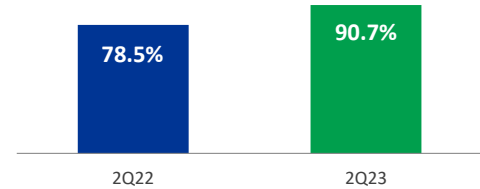
Operational Indicators – Generation

Availability below 100% arises from disconnections of equipment for annual preventive maintenances and contractual maintenances scheduled with the supplier.

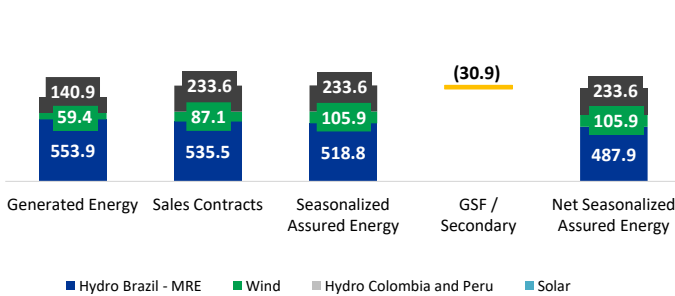
The Company's energy balance below illustrates the impact in GSF by 30.9 GWh in 2Q23, in addition to a negative exposure in the CCEE of 47.6 GWh.

Physical Availability

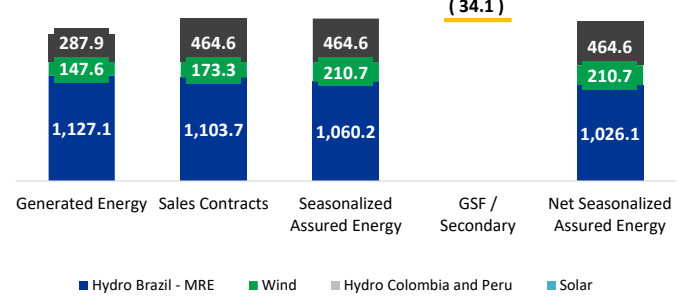
Considering Scheduled Stoppages



Energy Contracts x Generated Energy | 2Q23 (GWh)



Energy Contracts x Generated Energy | 6M23 (GWh)



Note: considering flat allocation for Morro Azul SHP, La Virgen HPP and for the Energia dos Ventos Wind Complex

Trading

Energy Purchase totaled R\$ 23.2 mm this quarter against R\$ 19.2 mm recorded in 2Q22, being:

- (i) purchase of 39.9 MW from Ferreira Gomes HPP by Alupar's Trading in the northern submarket, totaling R\$ 21.1 mm;
- (ii) purchase of 26.0 MW in the market by Alupar Trading, totalling R\$ 4.5 mm;
- (iii) PIS/Cofins Tax credits in the amount of R\$ 2.4 mm.

Alupar Trading registered R\$ 25.2 mm in Revenues in 2Q23, against R\$ 13.2 mm recorded in 2Q22.

- (i) 18.3 MW sold "009/2021 26º - Leilão de Energia Existente - A-1" auction, totaling R\$ 8.4 mm, as described in item (i) from purchase section;
- (ii) 10.8 MW sold to Alupar's plants, totaling R\$ 1.8 mm, as described in item (i) from purchase section;
- (iii) 10.8 MW sold to market, totalling R\$ 3.1 mm, originated from energy purchased, as described in item (i) from purchase section;
- (iv) 25.2 MW sold to market, totaling R\$ 10.3 mm, originated from energy purchased, as described in item (i) from purchase section;
- (v) Positive Settlement at CCEE, totalling R\$ 0.2 mm.

Eliminations

In 2Q23 "intercompany" eliminations within operations totaled R\$ 23.0 millions, as detailed below:

Companies	Amount (R\$ Million)
Alupar ↔ Ferreira Gomes	1.1
Alupar ↔ Verde 8	0.7
Verde 8 ↔ ACE	0.1
Ferreira Gomes ↔ Alupar	21.1
Total	23.0

Consolidação de Resultado – Geração

	Quarter Ended on 06/30/2023				Generation Consolidated
	Generation Combined	Trading	AF Energia	Intercompany Eliminations	
Gross Operating Revenues	192,564	25,316	1,800	(24,814)	194,866
Energy Supply	197,300	25,316	-	(23,014)	199,602
Regulatory Consulting and Advisory	-	-	-	-	-
Operation and Maintenance Services	-	-	1,800	(1,800)	-
Other Operating Revenues	(4,736)	-	-	-	(4,736)
Deductions	(12,138)	(3,561)	(263)	-	(15,962)
PIS	(1,908)	(544)	(30)	-	(2,482)
COFINS	(8,791)	(2,373)	(137)	-	(11,301)
ICMS	-	(19)	-	-	(19)
ISS	-	(625)	(96)	-	(721)
IVA	-	-	-	-	-
Quota for Global Reversal Reserve - RGR	-	-	-	-	-
Research & Development - R&D	(362)	-	-	-	(362)
Fund for National and Tech. Development	(362)	-	-	-	(362)
Ministry of Mines and Energy - MME	(181)	-	-	-	(181)
Electric Energy Fiscalization Tax - TFSEE	(534)	-	-	-	(534)
Net Operating Revenues	180,426	21,755	1,537	(24,814)	178,904
	(84,780)	(23,270)	(1,650)	25,078	(84,622)
Energy Purchase	(8,870)	(23,270)	-	23,014	(9,126)
Electric Grid Charges - CUST	(11,723)	-	-	-	(11,723)
Hydro Resources - CFURH	(2,992)	-	-	-	(2,992)
Cost of Services Rendered	(27,294)	-	(1,599)	1,800	(27,093)
Depreciation/Amortization	(33,783)	-	(51)	264	(33,570)
Use of Public Property - UBP	(118)	-	-	-	(118)
Gross Income	95,646	(1,515)	(113)	264	94,282
	(7,277)	(238)	-	-	(7,515)
Expenses and Operating Revenues	(7,277)	(238)	-	-	(7,515)
General and Administrative	(3,150)	(51)	-	-	(3,201)
Depreciation/Amortization	(239)	-	-	-	(239)
Personnel and Management	(4,197)	(187)	-	-	(4,384)
Equity Pickup	-	-	-	-	-
Other Revenues	309	-	-	-	309
Other Expenses	-	-	-	-	-
EBIT	88,369	(1,753)	(113)	264	86,767
Depreciation/Amortization	(34,140)	-	(51)	264	(33,927)
EBITDA	122,509	(1,753)	(62)	-	120,694
	(50,948)	(4)	(56)	1,871	(49,137)
Financial Expenses	(50,948)	(4)	(56)	1,871	(49,137)
Debt charges	(62,211)	-	(44)	-	(62,255)
Exchange rate variations	15,586	-	-	-	15,586
Others	(4,323)	(4)	(12)	1,871	(2,468)
Financial Revenues	14,431	193	308	-	14,932
Revenue from investments	14,044	192	245	-	14,481
Others	387	1	63	-	451
	(36,517)	189	252	1,871	(34,205)
EBT	51,852	(1,564)	139	2,135	52,562
	(5,645)	(3)	164	-	(5,484)
TAXES	(5,645)	(3)	164	-	(5,484)
Income Tax	(3,648)	(2)	87	-	(3,563)
Social Contribution	(2,941)	(1)	30	-	(2,912)
Income Tax Deferred	299	-	35	-	334
Social Contribution Deferred	645	-	12	-	657
Consolidated Net Income - Generation + Trading + Services	46,207	(1,567)	303	2,135	47,078
Consolidated Net Income - Generation					46,207
Non - Controlling Participation					(5,760)
Net Income - Generation					40,447
Alupar Net Income					41,318

Projects in Progress:

Generation Companies	Installed Capacity (MW)	Assured Energy (MW)	Estimated Investments (million)	Investments Made (million)	Estimated Start-up (Regulatory)	Estimated Start-up (Management)
Agreste Potiguar						
São João (EAP I)	25.2	14.1	R\$ 178.6 ⁽²⁾	R\$ 172.9	2023	2023
Santa Régia (EAP II)	37.8	21.7	R\$ 286.0 ⁽²⁾	R\$ 278.5	2023	2023
UFV Pitombeira	61.7	14.9	R\$ 215.0	R\$ 195.7	2023	2023

⁽²⁾ Including connection capex (R\$ 95 mm) for possible cluster expansions / Base Date: 2Q23

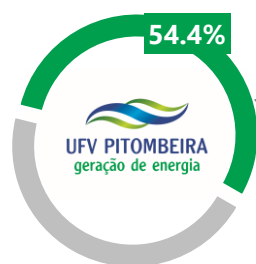
Agreste Potiguar: Agreste Potiguar cluster was created to implement 7 wind farms in the State of Rio Grande do Norte, in the municipality of Jandaira, totaling 214.2 MW of installed capacity.

On June 6, 2023, following the publication of Orders Nos. 1,655/23 and 1,656/23, AW São João and AW Santa Regia wind farms entered test phase, supplying energy to the National Interconnected System (SIN) and being remunerated at the Price Settlement of Differences - PLD (Northeast Submarket) on the energy effectively generated in this period.

According to a Material Fact published on July 21, 2023, the subsidiary Eólica do Agreste Potiguar I S.A., responsible for implementing and operating the AW São João wind farm, located in the municipality of Jandaira, in Rio Grande do Norte, obtained authorization to start commercial operation.

UFV Pitombeira: PPP Pitombeira was created to implement a photovoltaic plant in the state of Ceará, in the municipality of Aracati, totaling 61.7 MWp / 47.25 MWac of installed capacity. The PPP will be located in the same area as the Energia dos Ventos IV wind farm (EOL Pitombeira). In 1Q23, the construction (vegetation suppression concluded) of the photovoltaic plant and the Pitombeira Substation started. In addition, 100% of the modules, trackers and inverters were already received in the field.

Construction Progress



Photovoltaic Plant: 53.9%



Pitombeira Substation: 65.8%



Consolidated Result Analysis

Net Operational Revenues - IFRS

Alupar and its subsidiaries registered **R\$ 780.2 mm** in 2Q23, against **R\$ 1,168.2 mm** recorded at the period from last year.

	Net Revenues (R\$ MM)				6M23	6M22	Var.%
	1Q23	2Q23	2Q22	Var.%			
Operation and Maintenance Revenue	151.1	158.4	133.1	19.0%	309.4	265.1	16.7%
Infrastructure Revenues	77.5	46.8	48.3	(3.1%)	124.3	157.6	(21.1%)
Remuneration of Concession Assets	675.7	437.4	945.8	(53.7%)	1,113.1	1,931.1	(42.4%)
Energy Supply	207.3	194.9	160.4	21.5%	402.2	345.7	16.4%
Gross Revenues – IFRS	1,111.6	837.5	1,287.6	(35.0%)	1,949.1	2,699.5	(27.8%)
Deductions	107.6	57.4	119.4	(51.9%)	164.9	250.8	(34.2%)
Net Revenues – IFRS	1,004.0	780.2	1,168.2	(33.2%)	1,784.2	2,448.8	(27.1%)

(a) reduction of **R\$ 484.6 mm** in transmission revenues, mainly by a reduction of **R\$ 508.3 mm** in **Revenues from Remuneration of Concession Assets**, which totaled **R\$ 437.4 mm** in 2Q23, against **R\$ 945.8 mm** recorded in 2Q22.

This variation is mainly due to a decrease of **R\$ 530.4 mm** in **Monetary Correction of Contractual Assets**, following the variation in inflation indexes as demonstrated below:

- General Price Index - Market (“IGP-M”): 2Q23: -2.72% (2Q22: 3.71%)*

Monetary Restatement IGP-M	ETEP	ENTE	ERTE	EATE	ESTE	ECTE	STN	Transleste	Transudeste	Transirapé	Lumitrans	AETE	Total
2Q23	(9.9)	(19.8)	(4.6)	(44.4)	20.9	(9.2)	(55.2)	(3.8)	(2.5)	(6.6)	(2.5)	(5.2)	(142.9)
2Q22	14.1	27.8	6.2	63.5	7.7	13.2	23.5	5.3	3.5	9.1	3.7	7.3	172.5
Variations	(24.0)	(47.6)	1.5	(107.9)	13.3	(22.4)	(78.8)	(9.1)	(6.0)	(15.7)	(6.1)	(12.5)	(315.4)

- Broad Consumer Price Index (“IPCA”): 2Q23: 1.56% (2Q22: 3.18%)*

Monetary Restatement IPCA	EBTE	ETSE	TSM	ETAP	TPE	TME	ETB	TCC	Other Transm. Companies	Total
2Q23	7.4	7.3	21.1	9.5	44.5	9.0	23.9	30.2	29.4	182.4
2Q22	15.6	58.8	41.4	19.0	89.5	17.9	50.9	60.8	43.5	397.3
Variations	(8.2)	(51.6)	(20.3)	(9.5)	(45.0)	(8.9)	(26.9)	(30.6)	(14.1)	(215.0)

* Verification period: from March to May.

(b) increase of **R\$ 34.5 mm** in **Revenues from Energy Supply**, as described below:

Revenues	Generation Combined			Alupar Trading			Intercompany Eliminations			Generation Consolidated			
	2Q23	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)	489,176	208.26	101,877	39,975	210.01	8,395					529,151	208.39	110,272
ACL (Short Term Contract)	163,621	328.55	53,757					(87,142)	242.44	(21,127)	76,479	426.66	32,631
Trading	180,251	203.64	36,706	79,605	186.92	14,880					259,856	198.52	51,586
Related Parties		739	97.20	72	23,652	76.78	1,816	(24,391)	77.40	(1,888)			
CCEE/Adjust. / Refunds			4,887				213						5,100
Taxes							12						12
Other Operating Revenues			(4,736)										(4,736)
Total			192,563			25,316				(23,014)			194,865
Revenues	Generation Combined			Alupar Trading			Intercompany Eliminations			Generation Consolidated			
	2Q22	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)	458,646	187.30	85,906	40,054	209.99	8,411					498,700	189.13	94,317
ACL (Short Term Contract)	160,401	312.73	50,162					(87,142)	220.25	(19,193)	73,259	422.73	30,969
Trading	217,055	133.58	28,995	10,920	193.50	2,113					227,975	136.45	31,108
Related Parties				47,083	55.71	2,623		(47,083)	55.71	(2,623)			
CCEE/Adjust. / Refunds			3,983				16						3,999
Total			169,045			13,163				(21,816)			160,392
Variations			23,518			12,153				(1,198)			34,472

* For more information, check the sections “Net Revenue” and “Trading” in the “Generation – Corporate (IFRS)” segment”.

Costs of Services - IFRS

In 2Q23, Costs of Services totaled **R\$ 171.6 mm**, against **R\$ 158.2 mm** recorded in 2Q22. Below are the main variations for this accounting line:

(a) increase of **R\$ 12.6 mm** in **Infrastructure Cost**, basically by the higher investments in ELTE transmission company, which totaled R\$ 55.6 mm this quarter, against R\$ 44.4 mm recorded in 2Q22.

(b) increase of **R\$ 2.2 mm** in **Electric Grid Charges – CUST**, mainly by:

(+) R\$ 1.0 mm in Ferreira Gomes and Foz do Rio Claro plants, due to the readjustment of the TUSTs for the 2022-2023 cycle (Aneel Homologatory Resolution No 3,066 de 07/12/2022);

(+) R\$ 1.3 mm related to pour point reserves, being: (i) R\$ 0.7 mm in Agreste Potiguar windfarms (payment start: June, 2022) and (ii) R\$ 0.6 mm in Pitombeira Photovoltaic Power Plant, (payment start: November, 2022).

(c) reduction of **R\$ 3.8 mm** in **Costs of Services**, being:

(-) R\$ 5.4 mm in transmission segment, due to:

(-) R\$ 7.1 mm ENTE transmission company, given a cost of R\$ 2.7 mm was registered in 2Q22 and in this quarter and a positive amount of R\$ 4.4 mm was recorded this quarter, arising from the reclassification of investment values from previous periods that passed through the result.

(+) R\$ 2.4 mm in ETB, ETAP, TPE and TCC transmission companies due to: due to: (i) the change in the accounting criteria for profit sharing provisions (PLR), given that until 2022 such provisions were fully accounted in December of each year and, starting from 2023, are now monthly provisioned and (ii) provision for labor contingencies.

(+) 0.7 mm in generation segmento, mainly due to:

(+) R\$ 1.2 mm in Queluz and Lavrinhas SHPPs relating to costs with advisory and technical consultancy, expenses with scheduled maintenance and increase in the number of employees;

(+) R\$ 1.4 mm in EDVs windfarms, mainly due to the leasing of cranes for scheduled /corrective maintenance, being R\$ 0.3 mm in EDV II wind farm, R\$ 0.6 mm in EDV III wind farm and R\$ 0.5 mm no parque eólico EDV IV;

(-) R\$ 0.8 mm na Ferreira Gomes HPP, given that in 2Q22 costs related to technical advisory and purchases of equipment for scheduled maintenance were recorded;

(-) R\$ 1.9 mm na UHE La Virgen, given a R\$ 2.7 million accounting reclassification from General & Administrative Expenses to Cost of Services in 2Q22.

Costs of Services are detailed below:

Costs of Services R\$ (MM)							
Costs of Services	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
Cost of Services Rendered	63.3	55.6	59.5	(6.5%)	118.9	110.3	7.8%
Energy Purchased for Resale	12.7	9.1	6.8	34.1%	21.9	19.5	12.3%
Charges of Electric Grid – CUST	12.0	11.7	9.5	23.1%	23.7	18.4	28.7%
Hydro Resources – CFURH	3.2	3.0	3.2	(6.0%)	6.2	5.9	5.5%
Infrastructure Cost	70.5	57.3	44.6	28.3%	127.7	104.3	22.5%
Depreciation / Amortization	33.2	34.9	34.6	0.8%	68.1	70.1	(2.9%)
Total	194.9	171.6	158.2	8.5%	366.5	328.5	11.6%

Operating Expenses - IFRS

In 2Q23, as Operating Expenses totaled **R\$ 8.8 mm**, against **R\$ 173.4 mm** recorded in 2Q22.

The **R\$ 164.6 mm** variation in this account group is due to:

(a) increase of **R\$ 7.2 mm** in **General and Administrative** line, mostly impacted by:

(+) R\$ 3.4 mm in La Virgen HPP, que apresentou uma despesa de which recorded R\$ 0.2 mm in expenses this quarter, against a positive balance of R\$ 3.2 mm in 2Q22 arising from a R\$ 2.7 mm account reclassification to Costs of Services and R\$ 1.8 mm to Personnel and Management line.

(+) R\$ 1.8 mm in Alupar Holding, being:

(+) R\$ 1.1 mm related to seviles provided, being: R\$ 0.4 mm from IT services, R\$ 0.5 mm from legal and environmental advisory and R\$ 0.2 mm referring to Financial Statements publication;

(+) R\$ 0.4 mm related to provisions for labor contingencies.

(b) increase of **R\$ 17.6 mm** na **Equivalência Patrimonial**, exclusively by an improvement in TNE result, which totaled R\$ 40.6 mm this quarter, against R\$ 5.0 mm in 2Q22. This quarter result was impacted by an increase of R\$ 49.5 mm in "Other Revenues" line, due to the recognition, this quarter, of a accounting diference regarding the Present Value of the CER (Boa Vista Substation) Revenues, updated in accordance to Homologatory Resolution 3,174/23, reflecting the percentage from the Allowed Revenues as defined at the contract;

(c) reduction of **R\$ 157.0 mm** in Other Expenses / Revenues line:

(+) **R\$ 34.0 mm** in Other Revenues account, mainly after an increase of R\$ 45.9 mm in STN transmission company, due to a R\$ 45.1 mm accounting impact this quarter, referring to the Present Value of a difference indentified in PIS/COFINS tax rate, considering a economic-financial rebalance of the contract, as the updated Allowed Revenues is now calculated based on 9.25% PIS/COFINS tax ratio, not 3.65% anymore.

(-) **R\$ 123.0 mm** in **Other Expenses** line, given that in 2Q22 after the recognition of contractually foreseen periodic tariff review (*PTR*) of several transmission companies. According to CVM Circular Letter 04/2020, the future revenues flow altered the Tariff Review must be brought into Present Value, discounted by a remuneration rate adopted for each asset and, consequently, the difference (gain/loss) must be recorded as Other Revenues / Expenses immediately after the publication of Aneel's Homologatory Resolution. The main variations are described below:

Transmission Companies							
Other Expenses	ETC	ETB	TPE	ETAP	TCC	TSM	Total
2Q23	-	-	-	-	-	33.6	33.6
2Q22	5.8	28.2	66.3	11.0	45.0	-	156.3
Variations	(5.8)	(28.2)	(66.3)	(11.0)	(45.0)	33.6	(122.7)

Operating Expenses are detailed below:

Operating Expenses R\$ (MM)							
Operating Expenses	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%
General and Administrative	10.9	13.1	5.8	124.3%	24.0	22.1	8.8%
Personnel and Management	21.4	27.6	24.4	13.3%	49.0	41.0	19.6%
Equity Pickup	(0.9)	(20.2)	(2.5)	-	(21.0)	(2.4)	-
Others	(0.8)	(13.2)	143.8	(109.2%)	(14.0)	125.1	(111.2%)
Depreciation / Amortization	1.6	1.5	1.9	(21.3%)	3.1	4.9	(37.2%)
Total	32.3	8.8	173.4	(94.9%)	41.1	190.6	(78.4%)

EBITDA - IFRS

In 2Q23 EBITDA totaled R\$ 636,1 mm, against R\$ 873,1 mm recorded in 2Q22.

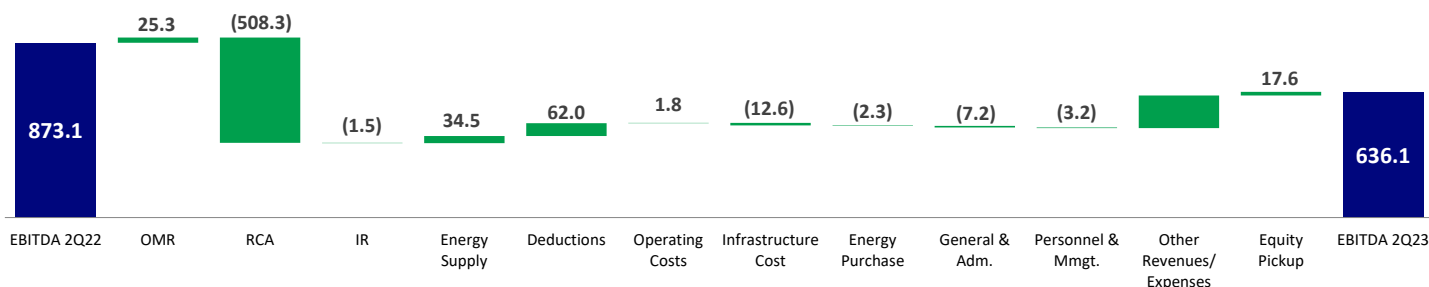
The EBITDA Composition is shown below:

EBITDA - IFRS (R\$ MM)								
	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%	
Net Revenues – IFRS	1,004.0	780.2	1,168.2	(33.2%)	1,784.2	2,448.8	(27.1%)	
Operating Costs	(78.5)	(70.3)	(72.2)	(2.5%)	(148.9)	(134.6)	10.6%	
Infrastructure Cost	(70.5)	(57.3)	(44.6)	28.3%	(127.7)	(104.3)	22.5%	
Energy Purchase	(12.7)	(9.1)	(6.8)	34.1%	(21.9)	(19.5)	12.3%	
Operating Expenses	(31.6)	(27.5)	(174.0)	(84.2%)	(59.0)	(188.1)	(68.6%)	
Equity Pickup	0.9	20.2	2.5	-	21.0	2.4	-	
EBITDA	811.6	636.1	873.1	(27.1%)	1,447.7	2,004.7	(27.8%)	
EBITDA Margin	80.8%	81.5%	74.7%	6.8 p.p.	81.1%	81.9%	(0.8 p.p.)	
Adjusted EBITDA Margin*	86.9%	88.0%	77.7%	10.3 p.p.	87.4%	85.5%	1.9 p.p.	

* Subtracted from Net Revenue the Capex made (Infrastructure Cost)

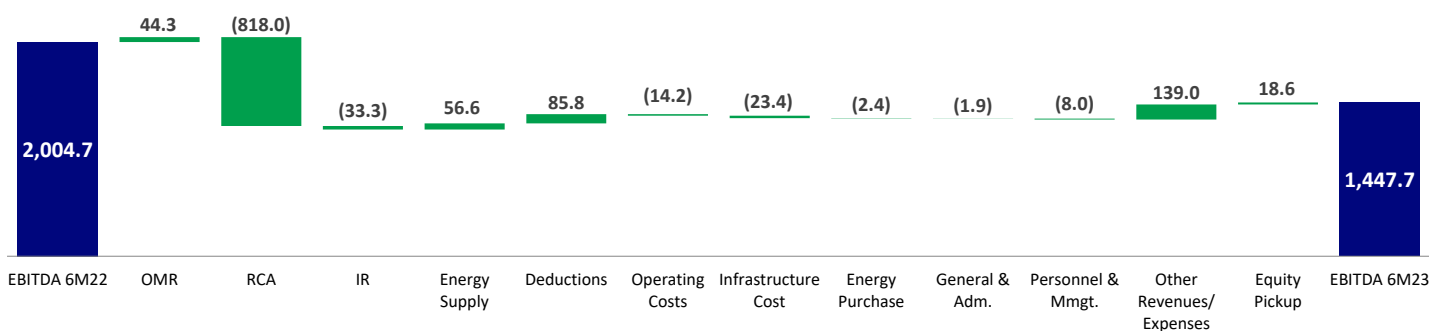
EBITDA Breakdown 2Q23

(BRL Million)



EBITDA Breakdown 6M23

(BRL Million)



Note: OMR – Operation and Maintenance Revenue / RCA – Revenue from Remuneration of Concession Assets / IR – Infrastructure Revenue

Financial Result

Totaled **R\$ (194.7) mm** in 2Q23, against **R\$ (341.0) mm** recorded during the same period last year.

Changes in Financial Result are mainly explained by:

(a) reduction of **R\$ 145.6 mm** in Financial Expenses, mainly impacted by:

(-) **R\$ 58.2 mm** due to Foreign Exchange between periods (non-cash effect), mainly impacted by:

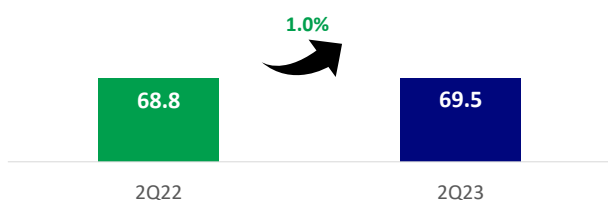
- (-) R\$ 29.9 mm in La Virgen HPP;
- (-) R\$ 15.9 mm in Alupar Peru;
- (+) R\$ 4.0 mm in TCE transmission company.
- (-) R\$ 18.8 mm in Alupar Colômbia

(-) **R\$ 92.7 mm**, in debt indexed by Broad Consumer Price Index ("IPCA"), which registered inflation of 0.76% in 2Q23, against 2.22% recorded in 2Q22, being:

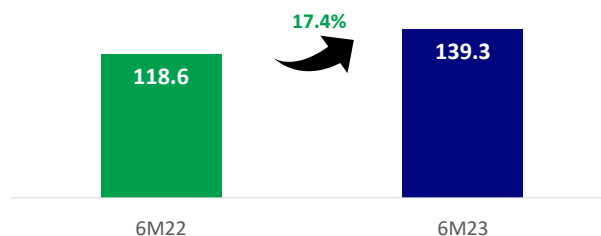
- (-) R\$ 83.3 mm in Transmission Companies;
- (-) R\$ 9.3 mm in Generation Companies.

The variations in Financial Result are detailed below:

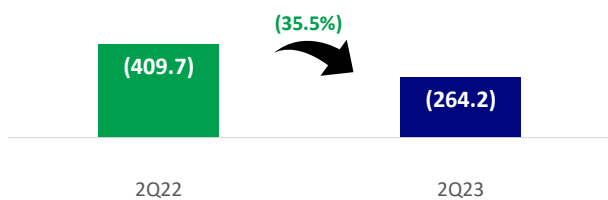
Financial Revenues
(BRL Million)



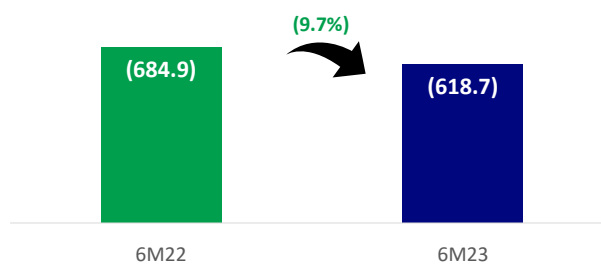
Financial Revenues
(BRL Million)



Financial Expenses
(BRL Million)



Financial Expenses
(BRL Million)



Net Income – IFRS

In 2Q23, o Net Income totaled **R\$ 222.2 mm**, 23.4% higher than **R\$ 180.0 mm** recorded in 2Q22.

Such variations are due to:

- (a) reduction of **R\$ 237.0 mm** no **EBITDA**, as previously detailed in section “EBITDA – IFRS”;
- (b) reduction of **R\$ 146.2 mm** no **Financial Result**, as previously detailed in section “Financial Result”;
- (c) reduction of **R\$ 70.5 mm** na **% Minoritários**, mainly by a decrease de R\$ 74.7 mm in Transmission segment.

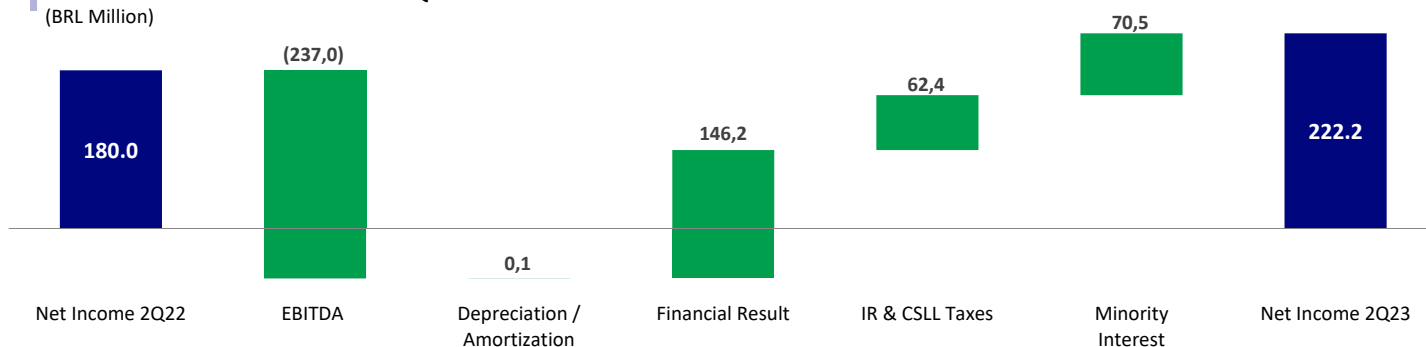
Esta variação é decorrente da redução nos resultados das transmissoras, mainly by a decrease of R\$ R\$ 508.3 mm in Revenues from Remuneration of Concession Assets, following the reduction of R\$ 530.4 mm in Monetary Correction of Contractual Assets, following the variation in inflation indexes as demonstrated below:

- General Prices Index - Market (“IGP-M”): 2Q23: -2.72% (2Q22: 3.71%)*
 - Broad Consumer Price Index (“IPCA”): 2Q23: 1.56% (2Q22: 3.18%)*
- * Verification period: March to May.

The Net Income breakdown is detailed below:

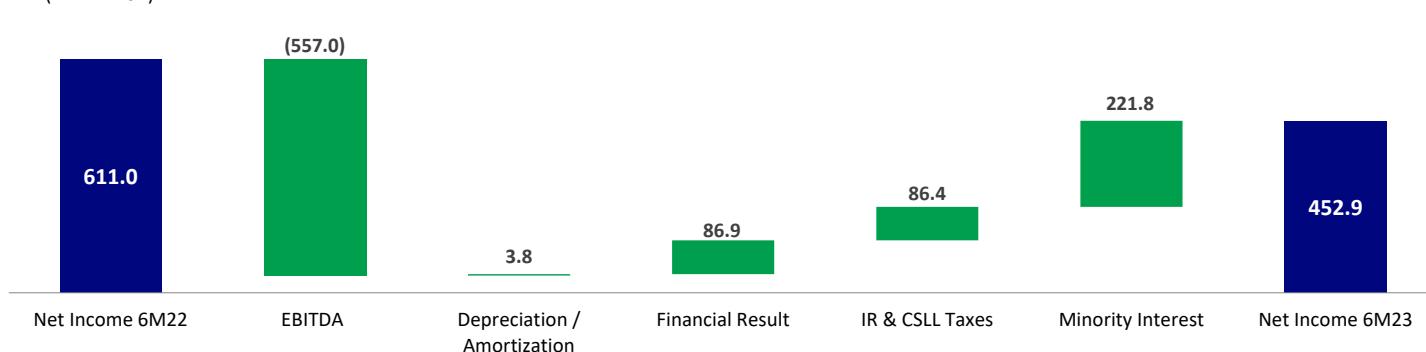
Net Income Breakdown 2Q23

(BRL Million)



Net Income Breakdown 6M23

(BRL Million)



Consolidation of Results –IFRS

	Quarter Ended on 06/30/2023					Consolidated
	Transmission Consolidated	Generation Consolidated	Holding Alupar	Holdings Windpar / Transminas / Alupar Peru and Colômbia / Apaete	Eliminations Holding	
Gross Operating Revenues	642,656	194,866	15,145	-	(15,145)	837,522
Operation and Maintenance Revenue	162,618					162,618
Infrastructure Revenue	46,838					46,838
Concession Asset Remuneration	437,449					437,449
Energy Supply		199,602				199,602
Comission of Guarantee			15,145		(15,145)	-
(-) Variable Portion	(4,249)					(4,249)
Other Operating Revenues		(4,736)				(4,736)
Deductions	(41,404)	(15,962)	-	-	-	(57,366)
PIS	(8,378)	(2,485)				(10,863)
COFINS	(17,879)	(11,320)				(29,199)
PIS Deferred	(1,120)	3				(1,117)
COFINS Deferred	(5,145)	19				(5,126)
ICMS		(19)				(19)
ISS		(721)				(721)
IVA		-				-
Quota for Global Reversal Reserve - RGR	(9,512)	-				(9,512)
RGR Deferred	8,225	-				8,225
Research & Development - R&D	(2,434)	(362)				(2,796)
Fund for National and Tech. Development	(2,435)	(362)				(2,797)
Ministry of Mines and Energy - MME	(1,215)	(181)				(1,396)
Electric Energy Fiscalization Tax - TFSEE	(2,673)	(534)				(3,207)
TFSEE Deferred	1,162	-				1,162
Net Operating Revenues	601,252	178,904	15,145	-	(15,145)	780,156
Cost of Services	(86,978)	(84,622)	-	-	-	(171,600)
Energy Purchase for Resale		(9,126)				(9,126)
Electric Grid Charges - CUST		(11,723)				(11,723)
Hydro Resources - CFURH		(2,992)				(2,992)
Cost of Services Rendered	(28,537)	(27,093)				(55,630)
Infrastructure Cost	(57,267)					(57,267)
Depreciation/Amortization	(1,174)	(33,570)				(34,744)
Use of Public Property - UBP		(118)				(118)
Gross Income	514,274	94,282	15,145	-	(15,145)	608,556
Expenses and Operating Revenues	15,606	(7,515)	(15,207)	(1,676)	-	(8,792)
General and Administrative	(5,486)	(3,201)	(3,269)	(1,107)		(13,063)
Personnel and Management	(11,542)	(4,384)	(11,472)	(216)		(27,614)
Equity Pickup	20,152					20,152
Depreciation/Amortization	(614)	(239)	(466)	(165)		(1,484)
Other Revenues	46,666	309	-	-		46,975
Other Expenses	(33,570)	-	-	(188)		(33,758)
EBIT	529,880	86,767	(62)	(1,676)	(15,145)	599,764
Depreciation/Amortization	(1,788)	(33,927)	(466)	(165)		(36,346)
EBITDA	531,668	120,694	404	(1,511)	(15,145)	636,110
Financial Expenses	(200,591)	(48,250)	(25,905)	10,395	154	(264,197)
Debt charges	(193,447)	(62,255)	(22,894)	(6,765)		(285,361)
Exchange rate variations	(3,935)	15,586	(2,295)	17,409		26,765
Others	(3,209)	(1,581)	(716)	(249)	154	(5,601)
Financial Revenues	25,028	14,932	25,305	4,340	(154)	69,451
Revenue from investments	19,736	14,481	24,576	4,338	-	63,131
Others	5,292	451	729	2	(154)	6,320
	(175,563)	(33,318)	(600)	14,735	-	(194,746)
EBT	354,317	53,449	(662)	13,059	(15,145)	405,018
TAXES	(56,433)	(5,484)	350	(3,780)	(90)	(65,437)
Income Tax	(13,580)	(3,563)	86	(219)		(17,276)
Social Contribution	(19,210)	(2,912)	264	(82)		(21,940)
Income Tax Deferred	(16,748)	334		(3,479)	(66)	(19,959)
Social Contribution Deferred	(6,895)	657		-	(24)	(6,262)
Consolidated Net Income	297,884	47,965	(312)	9,279	(15,235)	339,581
Non - Controlling Participation	(112,246)	(5,760)		611		(117,395)
Alupar Net Income	185,638	42,205	312	9,890	(15,235)	222,186

Regulatory - Analysis of EBITDA and Consolidated Net Income

EBITDA - Regulatory

In 2Q23 EBITDA totaled **R\$ 680.7 mm**, 14.3% higher than **R\$ 595.6 mm** recorded in 2Q22.

A EBITDA Margin reached 84.2%.

EBITDA variation is explained by:

(a) increase of **R\$ 94.9 mm** in revenues, due to:

(i) increase of **R\$ 60.4 mm** in **Revenues from Transmission Segment**, being:

(i.i) reduction of **R\$ 2.3 mm** in STC, **R\$ 2.7 mm** in Transudeste, of **R\$ 2.5 mm** in Transirapé and of **R\$ 3.1 mm** in Lumitrans transmission companies revenues, following a 50% decrease in RAP for 2022/2023, due to 15-year anniversary from operational start-up (STC: Nov/22; Transudeste: Feb/22; Transirapé: May/22 ; Lumitrans: Oct/22) and;

(i.ii) increase of **R\$ 71.0 mm** in other transmission companies revenues, mainly impacted by the readjustment of the RAPs, in accordance with Aneel Approval Resolution 3,067 of July 12, 2022, which established a 11.73% readjustment for IPCA indexed contracts and 10.72% for IGP-M indexed contracts. For more information, see table in the "Transmission" (page 5).

(ii) increase of **R\$ 34.5 mm** in **Revenues from Energy Supply**, as detailed below:

Revenues	Generation Combined			Alupar Trading			Intercompany Eliminations			Generation Consolidated			
	2Q23	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)		489,176	208.26	101,877	39,975	210.01	8,395				529,151	208.39	110,272
ACL (Short Term Contract)		163,621	328.55	53,757				(87,142)	242.44	(21,127)	76,479	426.66	32,631
Trading		180,251	203.64	36,706	79,605	186.92	14,880				259,856	198.52	51,586
Related Parties		739	97.20	72	23,652	76.78	1,816	(24,391)	77.40	(1,888)			
CCEE/Adjust. / Refunds				4,887			213						5,100
Taxes							12						12
Other Operating Revenues				(4,736)									(4,736)
Total				192,563			25,316			(23,014)			194,865

Revenues	Generation Combined			Alupar Trading			Intercompany Eliminations			Generation Consolidated			
	2Q22	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount	MWh	Price	Amount
ACR (Long Term Contract)		458,646	187.30	85,906	40,054	209.99	8,411				498,700	189.13	94,317
ACL (Short Term Contract)		160,401	312.73	50,162				(87,142)	220.25	(19,193)	73,259	422.73	30,969
Trading		217,055	133.58	28,995	10,920	193.50	2,113				227,975	136.45	31,108
Related Parties					47,083	55.71	2,623	(47,083)	55.71	(2,623)			
CCEE/Adjust. / Refunds				3,983			16						3,999
Total				169,045			13,163			(21,816)			160,392
Variations				23,518			12,153			(1,198)			34,472

(b) reduction of **R\$ 12.7 mm** in **Deductions**, mainly due to the decrease of R\$ 20.6 million in the STN transmission company due to the credit generated for the economic-financial rebalancing of the contract, due to differences in PIS/COFINS tax rates, with payment of taxes in this period at a rate of 9.25% and recognition of revenue at a total rate of 3.65%.

(c) increase of **R\$ 5.7 mm** in **Operating Costs**, being:

(i) increase of **R\$ 3.6 mm** in **Costs of Services**, explained by:

(+) R\$ 2.4 mm in ETB, ETAP, TPE and TCC transmission companies, due to: (i) the change in the accounting criteria for profit sharing provisions (PLR), given that until 2022 such provisions were fully accounted in December of each year and, starting from 2023, are now monthly provisioned and (ii) provision for labor contingencies

(+) R\$ 1.4 mm in EDVs windfarms, mainly due to the leasing of cranes for scheduled /corrective maintenance, being R\$ 0.3 mm in EDV II wind farm, R\$ 0.6 mm in EDV III wind farm and R\$ 0.5 mm no parque eólico EDV IV;

(+) R\$ 1.2 mm in Queluz and Lavrinhas SHPPs relating to costs with advisory and technical consultancy, expenses with scheduled maintenance and increase in the number of employees;

(-) R\$ 1.9 mm na UHE La Virgen, given a R\$ 2.7 million accounting reclassification from General & Administrative Expenses to Cost of Services in 2Q22.

(ii) increase of **R\$ 2.2 mm** in **Electric Grid Charges – CUST**, mainly due to:

(+) R\$ 1.0 mm in Ferreira Gomes and Foz do Rio Claro plants, due to the readjustment of the TUSTs for the 2022-2023 cycle (Aneel Homologatory Resolution No 3,066 de 07/12/2022);

(+) R\$ 1.3 mm related to pour point reserves, being: (i) R\$ 0.7 mm in Agreste Potiguar windfarms (payment start: June, 2022) and (ii) R\$ 0.6 mm in Pitombeira Photovoltaic Power Plant, (payment start: November, 2022).

(d) increase of **R\$ 7.2 mm** in **General and Administrative** line, mainly from:

(+) R\$ 3.4 mm in La Virgen HPP, que apresentou uma despesa de which recorded R\$ 0.2 mm in expenses this quarter, against a positive balance of R\$ 3.2 mm in 2Q22 arising from a R\$ 2.7 mm account reclassification to Costs of Services and R\$ 1.8 mm to Personnel and Management line.;

(+) R\$ 1.8 mm in Alupar Holding, being:

(+) R\$ 1.1 mm related to seivces provided, being: R\$ 0.4 mm from IT services, R\$ 0.5 mm from legal and environmental advisory and R\$ 0.2 mm referring to Financial Statements publication;

(+) R\$ 0.4 mm related to provisions for labor contingencies.

(e) reduction of **R\$ 4.2 mm** in **Other Revenues / Expenses** line, mainly by a decrease de R\$ 4.4 mm in Other Revenues account:

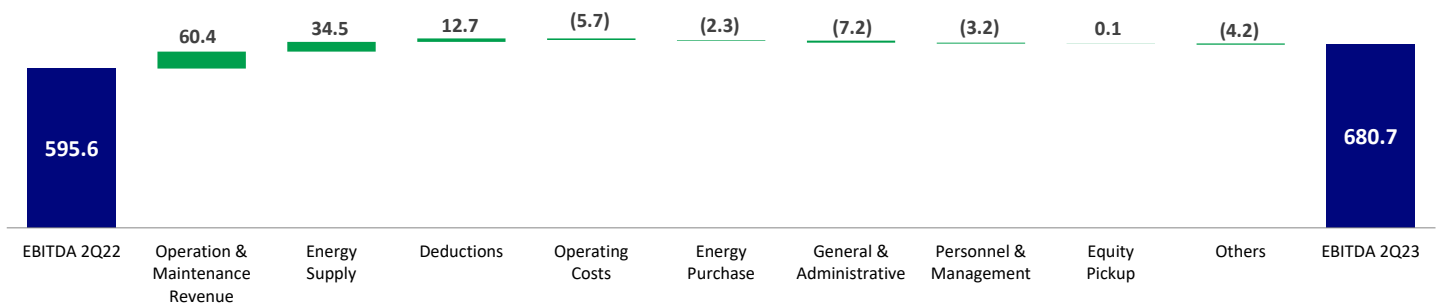
(-) R\$ 3.9 mm in EDTE transmission company, which recorded extraordinary revenues in 2Q22, as the unitized balance was higher than the capex realized, thus, this difference was accounted as “Other Revenues” such that quarter

The EBITDA Composition is shown below:

EBITDA - Regulatory (R\$ MM)								
	1Q23	2Q23	2Q22	Var.%	6M23	6M22	Var.%	
Net Revenues	795.6	808.7	701.2	15.3%	1,604.4	1,414.9	13.4%	
Operating Costs	(78.8)	(78.3)	(72.6)	7.8%	(157.1)	(135.9)	15.5%	
Energy Purchase	(12.7)	(9.1)	(6.8)	34.1%	(21.9)	(19.5)	12.3%	
Operating Expenses	(32.0)	(41.0)	(26.4)	55.4%	(73.0)	(41.5)	76.1%	
Equity Pickup	0.3	0.4	0.3	52.7%	0.7	(0.2)	-	
EBITDA	672.4	680.7	595.6	14.3%	1,353.1	1,217.8	11.1%	
EBITDA Margin	84.5%	84.2%	84.9%	(0.7 p.p.)	84.3%	86.1%	(1.8 p.p.)	

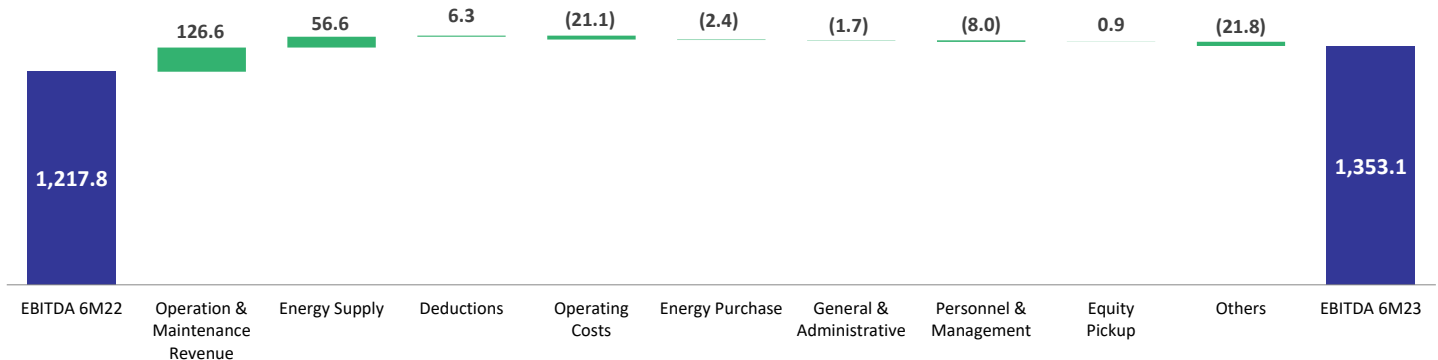
EBITDA Breakdown 2Q23

(BRL million)



EBITDA Breakdown 6M23

(BRL million)



Net Income – Regulatory

In 2Q23, o Net Income totaled **R\$ 203.1 mm**, against **R\$ 50.2 mm** recorded in 2Q22. Such variation is explained by:

(a) increase of **R\$ 85.1 mm** in **EBITDA**, as previously detailed in section “EBITDA – Regulatory”;

(b) reduction of **R\$ 145.9 mm** in **Financial Result**, being:

(-) **R\$ 141.6 mm** nas Financial Expenses, mainly explained by:

(-) **R\$ 58.2 mm** due to Foreign Exchange between periods (non-cash effect), mainly impacted by:

(-) R\$ 29.9 mm in La Virgen HPP;

(-) R\$ 15.9 mm in Alupar Peru;

(-) R\$ 18.7 mm in Alupar Colômbia

(+) R\$ 4.0 mm in TCE Transmission company.

(-) **R\$ 92.5 mm** in debt indexed by Broad Consumer Price Index (“IPCA”), which registered inflation of 0.76% in 2Q23, against 2.22% recorded in 2Q22, being:

(-) R\$ 83.1 mm in Transmission companies;

(-) R\$ 9.3 mm in Generation companies.

(c) increase of **R\$ 59.2 mm** in **% Minorities Interest**, mainly by na increase of R\$ 55.1 mm in transmission segment, after an improvement in results due to:

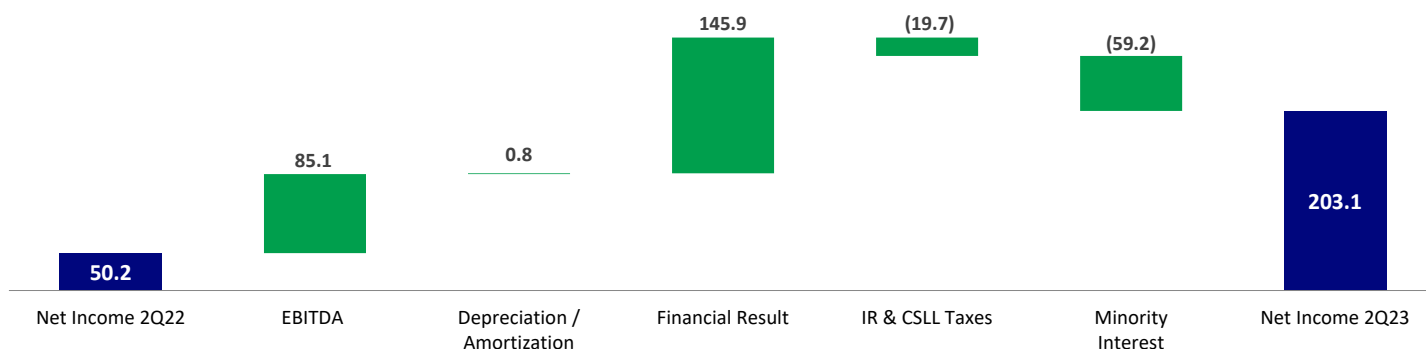
(i) RAP readjustment for 2022_2023 cycle, which established a 11.73% readjustment for IPCA indexed contracts and 10.72% for IGP-M indexed contracts. For more information, see table in the “Transmission” (page 5) and;

(ii) improvement in Financial Result, basically after a reduction of **R\$ 141.6 mm** in Financial Expenses.

The Net Income composition is demonstrated below:

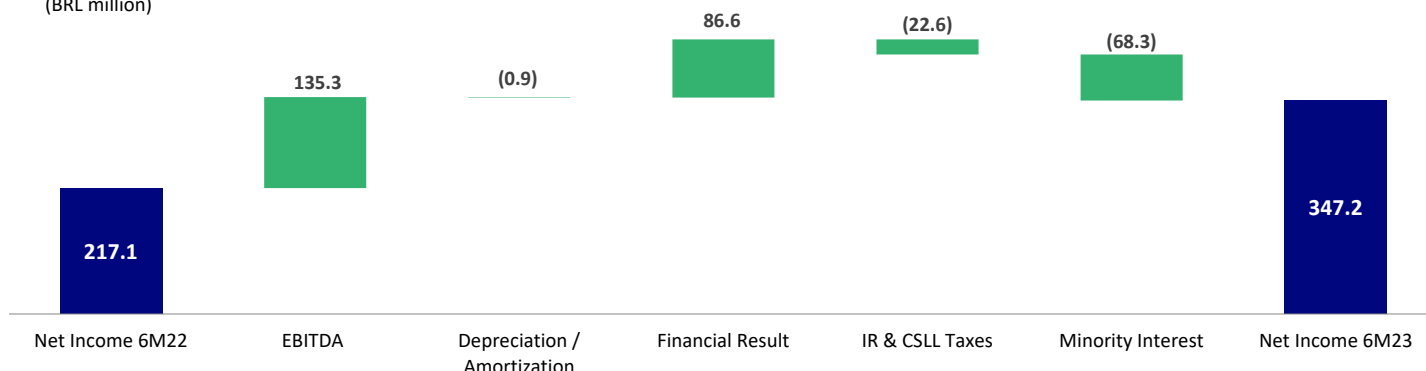
Net Income Breakdown 2Q23

(BRL million)



Net Income Breakdown 6M23

(BRL million)



Consolidation of Results – Regulatory

	Quarter Ended on 06/30/2023					Consolidated
	Transmission Consolidated	Generation Consolidated	Holding Alupar	Holdings Windepar / Transminas / Alupar Peru and Colômbia / Apaete	Eliminations Holding	
Gross Operating Revenue	674,364	194,866	15,145	-	(15,145)	869,230
Transmission Revenue	678,613					678,613
(-) Variable Portion	(4,249)					(4,249)
Energy Supply		199,602				199,602
Services Provided			15,145		(15,145)	-
Other Operating Revenues		(4,736)				(4,736)
Deductions	(44,526)	(15,962)				(60,488)
PIS	(8,378)	(2,482)				(10,860)
COFINS	(17,879)	(11,301)				(29,180)
ICMS		(19)				(19)
ISS		(721)				(721)
IVA		-				-
Quota for Global Reversal Reserve - RGR	(9,512)	-				(9,512)
Research & Development - R&D	(2,434)	(362)				(2,796)
Fund for National and Tech. Development	(2,435)	(362)				(2,797)
Ministry of Mines and Energy - MME	(1,215)	(181)				(1,396)
TFSEE	(2,673)	(534)				(3,207)
Net Operating Revenue	629,838	178,904	15,145	-	(15,145)	808,742
Cost of Services	(107,542)	(84,702)	-	-	(15,145)	(192,244)
Energy Purchase for Resale		(9,126)				(9,126)
Electric Grid Charges - CUST		(11,723)				(11,723)
Hydro Resources - CFURH		(2,992)				(2,992)
Cost of Services Rendered	(36,352)	(27,216)				(63,568)
Depreciation/Amortization	(71,190)	(33,527)				(104,717)
Use of Public Property - UBP	-	(118)				(118)
Gross Income	522,296	94,202	15,145	-	(15,145)	616,498
Expenses and Operating Revenues	(17,311)	(7,575)	(15,587)	(2,694)	-	(43,167)
General and Administrative	(5,984)	(3,446)	(3,320)	(1,107)		(13,857)
Pessoal Personnel and Management	(11,542)	(4,384)	(11,472)	(216)		(27,614)
Equity Pickup	397	-	-	-		397
Depreciation/Amortization	(494)	(54)	(795)	(1,183)		(2,526)
Other Revenues	312	309	-	-		621
Other Expenses	-	-	-	(188)		(188)
EBIT	504,985	86,627	(442)	(2,694)	(15,145)	573,331
Depreciation/Amortization	(71,684)	(33,699)	(795)	(1,183)		(107,361)
EBITDA	576,669	120,326	353	(1,511)	(15,145)	680,692
Financial Expenses	(200,774)	(48,033)	(25,888)	10,395	154	(264,146)
Debt charges	(193,630)	(62,038)	(22,877)	(6,765)		(285,310)
Exchange rate variations	(3,935)	15,586	(2,295)	17,409		26,765
Others	(3,209)	(1,581)	(716)	(249)	154	(5,601)
Financial Revenues	26,044	14,891	25,305	4,340	(154)	70,426
Revenue from investments	19,736	14,481	24,576	4,338	-	63,131
Others	6,308	410	729	2	(154)	7,295
	(174,730)	(33,142)	(583)	14,735	-	(193,720)
EBT	330,255	53,485	(1,025)	12,041	(15,145)	379,611
TAXES	(31,342)	(5,484)	350	(3,780)	(90)	(40,346)
Income Tax	(13,588)	(3,563)	86	(219)		(17,284)
Social Contribution	(19,209)	(2,912)	264	(82)		(21,939)
Income Tax Deferred	1,455	334	-	(3,479)	(66)	(1,756)
Social Contribution Deferred	-	657	-	-	(24)	633
Consolidated Net Income	298,913	48,001	(675)	8,261	(15,235)	339,265
Non - Controlling Participation	(126,379)	(5,775)		(4,031)		(136,185)
Alupar Net Income	172,534	42,226	(675)	4,230	(15,235)	203,080

Allocation of the Company's Results

➤ Dividends:

On August 09th, 2023, the Company's Board of Directors approved the distribution of interim dividends in the amount of R\$ 36,571,028.16, corresponding to R\$ 0.04 per common and preferred shares issued by the Company, equivalent to R\$ 0.12 per Unit.

Pursuant to Alupar's Dividend Policy approved in 2022, the payment of interim dividends will be made to shareholders within 60 days of the approval date that occurred at the Board of Directors' Meeting mentioned above. Shareholders registered in the Company's records at the end of August 16, 2023 will be entitled to receive the dividends now declared. In this way, the shares issued by the Company will be traded "ex-dividends" as of August 17, 2023.

The interim dividends will be imputed to the mandatory minimum dividends dealt according to article 202 of the Brazilian Corporate Law.

Investments

In 2Q23 investments totaled **R\$ 154.4 mm** in our companies, being R\$ 117.6 mm invested in transmission segment, R\$ 34.2 mm in generation segment and R\$ 2.6 mm in new business development, against **R\$ 212.5 mm** recorded in 2Q22, when R\$ 98,0 mm were invested in transmission segment, R\$ 113.0 mm were invested in generation segment and R\$ 1,5 mm in new business development.

Total investments deployed in this quarter reflects, mainly, the implementation of ELTE and TCE transmission assets which totaled **R\$ 115.9 mm** besides Agreste Potiguar and UFV Pitombeira which totaled **R\$ 27.0 mm**.

	Investments (R\$ MM)			
	2Q23	2Q22	6M23	6M22
Transmission*	117.6	98.0	217.6	200.1
ELTE	55.6	44.4	129.1	46.0
TCE	60.3	53.4	89.9	95.8
ESTE	-	-	-	57.0
Others	1.7	0.2	-1.3	1.4
Generation	34.2	113.0	85.2	255.0
La Virgen	-	0.1	-	0.1
Eol. Agreste Potiguar	13.1	108.3	49.3	249.4
UFV Pitombeira	13.9	0.2	27.1	0.3
Others	7.2	4.4	8.8	5.2
Holding	2.6	1.5	3.4	3.3
Total	154.4	212.5	306.2	458.4

* With the exception of TCE, the investment value of the transmission companies is exactly the amount recorded as infrastructure cost.

Indebtedness

Alupar – Holding:

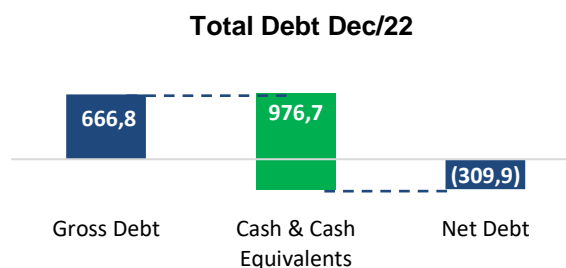
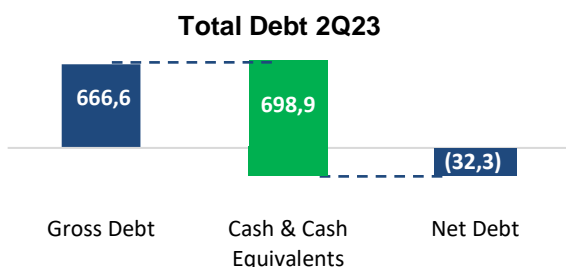
In 2Q23, Alupar – Holding Gross Debt totaled **R\$ 666.6 mm**, against **R\$ 666.8 mm** recorded in Dec/22.

Such variation is explained by:

- (i) provision for charges, totaling **R\$ 47.1 mm**;
- (ii) Amortization of charges, in the amount of **R\$ 47.3 mm**.

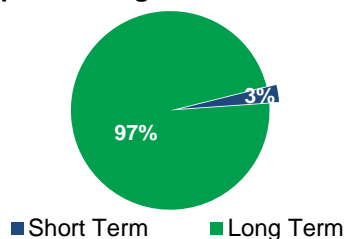
Cash and cash equivalents and short-term investments at Alupar - Holding totaled **R\$ 698.9 mm**, against **976.7 mm** recorded in Dec/22. This variation is mainly explained by:

- (i) Dividends paid in the amount of **R\$ 422.0 mm**;
- (ii) a contributions of **R\$ 79.3 mm** made to the projects, being: (i) R\$ 49.5 mm in Alupar Peru; (ii) R\$ 16.0 mm in EAP II; (iii) R\$ 13.5 mm in TNE transmission company.
- (iii) payment of interests from Alupar – Holding’s VII Debentures Issuance, in the amount of **R\$ 47.3 mm**
- (iv) dividends received from subsidiaries, in the amount of **R\$ 236.0 mm**;
- (v) revenues from financial investments, totaling **R\$ 38.4 mm**;

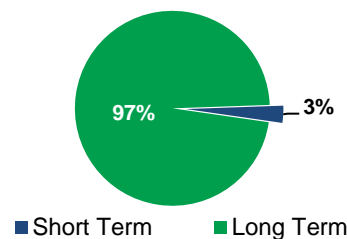


The gross debt of Alupar - Holding consists of 7th Debentures Issuance, indexed by CDI, with a very long profile, with maturing in 2024 and 2025. Below is the debt profile for Alupar – Holding:

Alupar Holding Debt Profile 2Q23



Alupar Holding Debt Profile Dec/22



For more information on the Indebtedness of Alupar - Holding, please refer to Explanatory Notes 19 “Loans and Financing” and 20 “Debentures” in the 2Q23 financial statements.

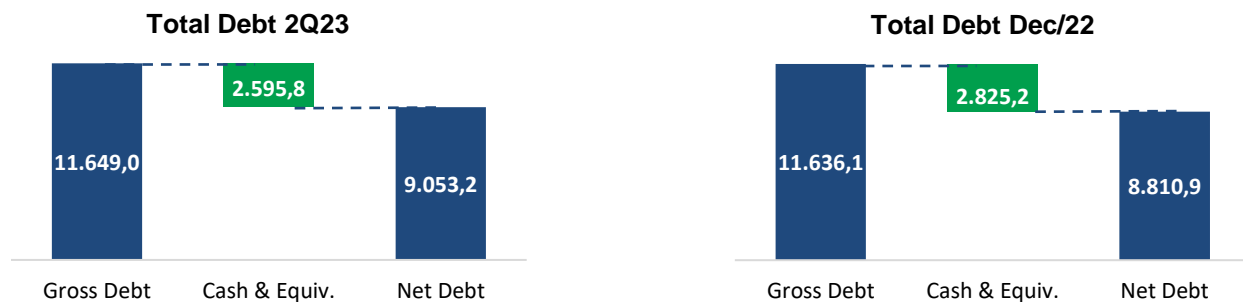
Consolidated:

Consolidated gross debt for Alupar and its subsidiaries totaled **R\$ 11,649.0 mm** in 2Q23, against **R\$ 11,636.1 mm** registered in Dec/22. This variation is mainly explained by:

- (i) provisions for charges and monetary variations of subsidiaries, totaling **R\$ 690.8 mm**;
- (ii) payments of debt charges of subsidiaries, in the amount of **R\$ 478.7 mm**;
- (iii) amortization of subsidiaries' debts, in the amount of **R\$ 183.4 mm**;
- (iv) reduction of **R\$ 103.0 mm**, due to foreign exchange variation;
- (v) new funding, in the amount of **R\$ 87.4 mm**.

Cash (cash equivalents / short-term investments / marketable securities) totaled **R\$ 2,595.8 mm** in 2Q23, against **R\$ 2,825.2 mm** recorded in Dec/22.

Net debt recorded in 2Q23 totaled **R\$ 9,053.2 mm**, against **R\$ 8,810.9 mm** registered in Dec/22.



In 2Q23 short-term debt totaled **R\$ 1,274.9 mm** (10.9% of total debt), compared to **R\$ 1,151.0 mm** registered in Dec/22.

From 10.9% of short-term debt, 36.3% or R\$ 463.3 mm refers to bridge loans.

Of the consolidated gross debt: (i) **R\$ 666.6 mm** refers to Alupar – Holding; (ii) **R\$ 9,629.3 mm** is allocated to operating companies, which have a payment flow compatible with their respective cash generation and; (iii) **R\$ 1,353.1 mm** refers to projects under implementation (TCE / Alupar Colômbia: R\$ 111.3 mm / Alupar Inversiones: R\$ 259.1 mm / Eólicas Agreste Potiguar: R\$ 247.7 mm / UFV Pitombeira: R\$ 222.1 mm / ELTE: R\$ 513.1 mm);

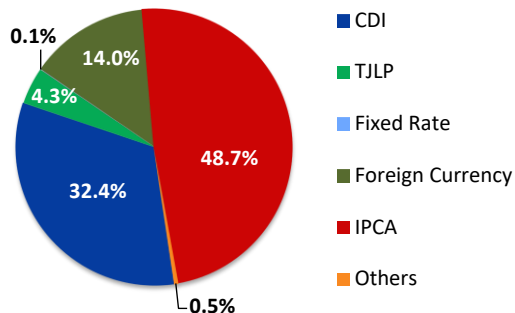
In 2Q23, debentures issued corresponded to **R\$ 9,177.9 mm** or 78,8% from total debt, being:

- (i) **R\$ 666.6 mm** in Alupar - Holding;
- (ii) **R\$ 7,776.1 mm** in operating subsidiaries and;
- (iii) **R\$ 735.1 mm** in subsidiaries under implementation (UFV Pitombeira / ELTE transmission company).

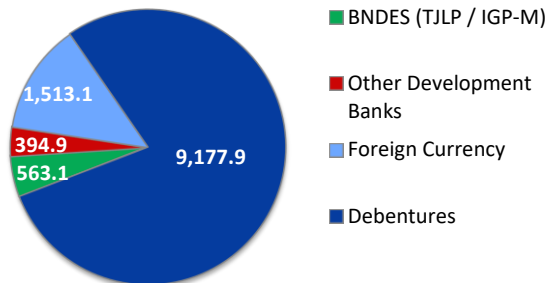
Debt in foreign currency totaled **R\$ 1,513.1 mm**, being **R\$ 1,265.5 mm** allocated to generation and transmission projects in Peru and Colombia.

For more information on the Indebtedness, please refer to Explanatory Notes 19 “Loans and Financing” and 20 “Debentures” in 2Q23 financial statements.

Total Debt Breakdown by Index (%)

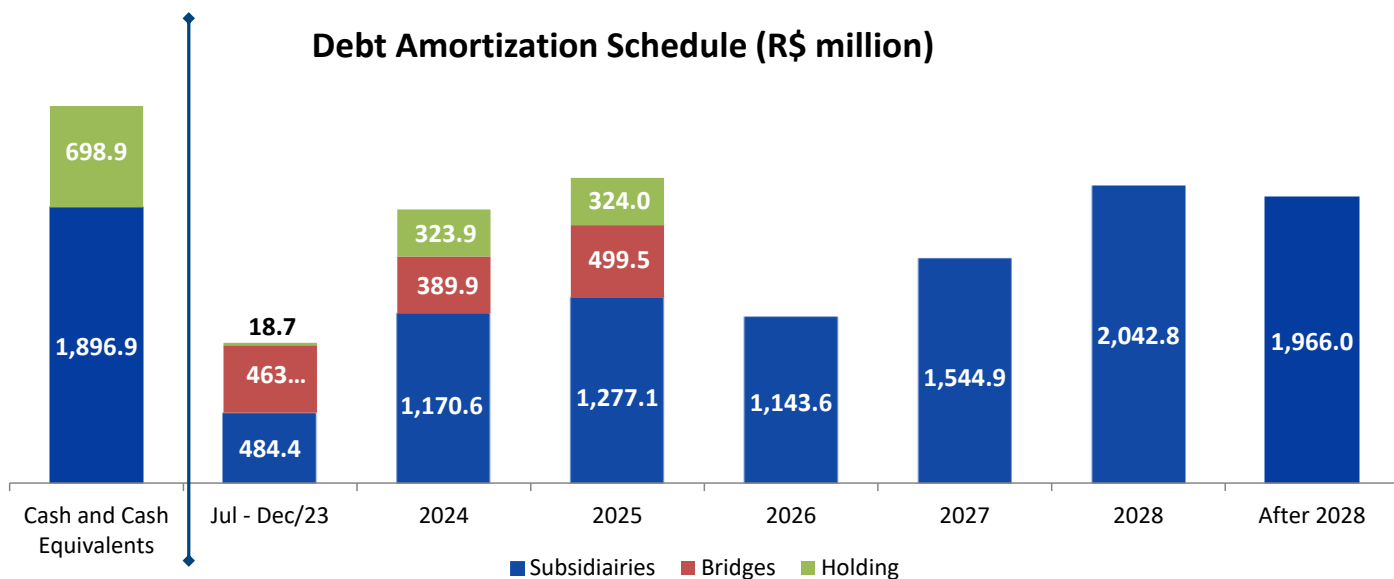


Total Debt Breakdown (In R\$ millions)



Alupar's consolidated debt profile is quite lengthy, consistent with the Company's low-risk business nature, high predictability of revenues and strong operating cash generation from the transmission and generation of electric power segments.

Debt Amortization Schedule (R\$ million)



BRIDGES (MM)	Jul - Dec/23	2024	2025
La Virgen / Alupar Inversiones	R\$ 90.8	R\$ 168.3	
Alupar Colômbia	R\$ 111.3		
Eólicas Agreste Potiguar	R\$ 247.7		
UFV Pitombeira	-R\$ 0.2	R\$ 222.3	
ELTE	R\$ 14.2	-R\$ 0.6	R\$ 499.5
TOTAL	R\$ 463.7	R\$ 389.9	R\$ 499.5

Fitch Ratings

✓ Corporate (National scale) **AAA**

✓ International Scale **BB+**



Capital Markets

Alupar was listed on the São Paulo Stock Exchange - BM&FBOVESPA on April 23, 2013. Its UNITS are traded under **ALUP11** ticker and include 1 common share and 2 preferred shares (1 UNIT = 1 ON + 2 PN).

Performance ALUP11 x IBOV x IEE - Base 100



In all trading sessions since our listing, Alupar’s Units were traded, with an average daily volume of **R\$ 13.6 million**. We highlight that during the 01/01/2023 – 06/30/2023 the average daily volume was **R\$ 28.0 million**.

On August 09, 2023, Alupar’s market value reached **R\$ 8.740 billions**.

Environmental, Social and Governance Information (“ESG”)

UN Global Compact

As a signatory of the Global Compact, Alupar declares that it supports the Ten Universal Principles in the areas of Human Rights, Labor, Environment and Anti-Corruption. We are also committed to contributing to the Sustainable Development Goals (SDGs) and as part of our ESG journey, in 2022 we mapped our priority SDGs that will guide the company's sustainability strategies, indicators and actions.

Commitments

Alupar is committed to sustainable development and its mission is to transmit and generate energy with corporate, social and environmental responsibility, generating value for shareholders, bringing economic development and people's well-being. In addition, its strategy is based on the commitment to sustainable growth through the development of transmission systems and generation projects (SHPPs, wind farms and photovoltaic plants).

Environment

Aligned with the commitment to sustainable development in the regions where it operates, all Alupar operations comply with environmental legislation in accordance with the instruments and rites of the Environmental Licensing process, following the resolutions of the National Council for the Environment (CONAMA). Each enterprise has unique characteristics that are respected and considered in the environmental feasibility assessments of the enterprises, in order to generate the most efficient action plan for each location.

Environmental Programs

- Program to Protect Permanent Preservation and Forest Replacement Areas
- Recovery of Degraded Areas
- Monitoring and Management of Fauna and Flora
- Environmental Compensation Plan
- Monitoring and Control of Erosive Processes
- Environmental Education and Social Communication
- Management of Environmental Actions

Environmental Protection

The operating hydroelectric projects maintain and preserve more than 3 thousand hectares of Permanent Preservation Area (APP) and have, until now, planted more than 1.9 million seedlings of native species to recover their margins and form new environmental protection areas. In our windfarm regions, we preserve Legal Reserve areas.

Carbon Credits

An initiative that corroborates the sustainability of Alupar's generation projects is the registration of projects to generate carbon credits, negotiated in the international market. With five projects already approved at the UN Convention, we estimate to achieve a total reduction of 4.2M tons in CO₂ emission.

Social

Quality in the Work Environment

Quality Seal: FIA Employe Experience (FEEx) 2022 Certification – Organizational Climate
Amazing Places to Work Award 2022 – third year in a row

R\$ 2.9 mm invested in social initiatives in 2022 through Programs Supported by Incentive Laws

- Culture Incentive Law
- Sports Incentive Law
- Municipal Fund for the Rights of Children and Adolescents

- Elderly Support Fund

Alupar Social Projects

- Sanuseco Project
- Solidary Winter Campaign
- Cleaning Kits Donation
- Toy Collection Campaign
- Staple food baskets donation
- Monteiro Lobato Artisans project
- Saíra Apunhalada Preservation Program
- Aqualuz Project - Safe Drink for All (+600 beneficiaries)

Nueva Esperanza Museum

In partnership with Uniminuto University, in Colombia, we created the Nueva Esperanza Museum to house the archaeological collection (16 tons of material) from 500 b.c., discovered in the Andes Mountains, during the TCE construction.

Governance and Compliance

The development of Alupar's activities complies with the highest standards of corporate governance guidance, all of which are practiced by companies listed in the Level 2 corporate governance segment of B3, which include:

- MSCI ESG Ratings – Rating A
- Engagement of independent auditors to analyze balance sheets and financial statements, which are hired for this purpose only;
- Tag along rights to 100% of the shareholders of ON and PN shares;
- Shareholders of PN shares vote on specific agendas of the General Shareholders' Meeting;
- There are two Independent Members at the Company's Board of Directors;
- The Company has a Governance and Succession Committee, a Finance Committee, a Hiring of Related Parties Committee, as well as an Audit Committee;
- Implementation of the Sustainability Committee;
- The Bylaws provides for the installation of a Fiscal Council;
- Alupar has a Code of Conduct, Ethics & Compliance policy to guide how the Company should carry out its operations in a responsible manner. The policy is on its website;
- Third Party Code of Conduct, Ethics & Compliance, which guides the Company's responsible conduct, available on the website;
- Integrity Program;
- Compliance Officer;
- Independent Whistle-blowing Channel.

Diversity and Inclusion Program

In 2022, Alupar launched its Diversity and Inclusion Program – Alento, guided by the principles of cognitive empathy, active listening, education, engagement, ethics and social effectiveness.

We reaffirm our commitment to create value to society and to our shareholders, investing in technical capacitation, maintaining strong financial discipline and social responsibility, leveraging our business sustainable growth.

APPENDIX 01 – CORPORATE

	Holding		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
ASSETS				
CURRENT	773,258	1,039,120	5,229,875	5,391,721
Cash & Cash Equivalents	264,846	343,170	812,592	850,481
Short-Term Investments	434,087	633,531	1,638,665	1,836,607
Marketable Securities	-	-	144,573	138,094
Trade Accounts Receivable	20,464	12,788	292,699	268,575
Income tax and social contribution compensable	44,219	46,980	122,011	115,655
Other Taxes Recoverable	-	397	67,555	57,644
Inventories	-	-	9,397	9,201
Prepaid Expenses	4	11	9,983	13,602
Judicial deposits	-	-	384	384
Accounts Receivable - Concession Assets	-	-	1,969,683	1,970,629
Other Assets	9,638	2,243	162,333	130,849
NON CURRENT	7,393,950	7,046,531	22,882,120	22,542,211
<u>Long term achievable</u>	<u>12,934</u>	<u>8,965</u>	<u>16,994,470</u>	<u>16,771,965</u>
Trade accounts receivable	-	-	35,995	50,354
Income tax and social contribution compensable	-	-	3,187	3,187
Other taxes recoverable	-	-	5,084	18,422
Income tax and social contribution deferred	-	-	58,623	53,272
Financial instruments and derivatives	-	-	15,421	7,088
Prepaid expenses	-	-	7,041	6,723
Judicial deposits	868	914	14,387	15,854
Accounts receivable - Concession assets	-	-	16,787,094	16,569,626
Other Assets	12,066	8,051	67,638	47,439
Investments in jointly and controlled companies	7,334,062	6,984,450	203,603	169,121
Properties for investments	8,960	7,016	8,960	7,016
Fixed assets	1,627	1,807	5,408,683	5,324,416
Intangible assets	36,367	44,293	266,404	269,693
TOTAL ASSETS	8,167,208	8,085,651	28,111,995	27,933,932

	Holding		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
LIABILITIES				
CURRENT	51,295	476,977	2,141,952	2,558,195
Loans and Financing	-	-	702,884	653,418
Debentures	18,522	18,898	571,994	497,611
Suppliers	10,818	9,625	183,047	239,119
Salaries, vacation payment and social charges	5,322	6,238	38,889	45,325
Income and social contribution taxes payable	1,268	7,516	59,794	100,195
Regulatory charges	-	-	59,774	53,767
Other payable taxes	15,210	12,577	95,714	97,253
Leasing liabilities	149	145	7,480	8,531
Deferred social contribution and regulatory charges	-	-	170,307	170,347
Dividends payable	6	421,978	145,897	552,380
Advances from customers	-	-	7,609	6,779
Provisions	-	-	85,725	94,699
Other liabilities	-	-	12,838	38,771
NON CURRENT	651,506	650,611	15,120,744	15,004,118
Loans and Financing	-	-	1,768,280	1,866,200
Debentures	648,097	647,928	8,605,883	8,618,877
Leasing liabilities	529	606	30,830	36,263
Advances from customers	-	-	6,469	173
Derivative financial Instruments	-	-	-	8,860
Advances for future capital increases	-	-	293	293
Regulatory charges	-	-	14,489	-
Deferred social contribution and regulatory taxes	-	-	2,808,619	2,700,528
Deferred social contribution and regulatory charges	-	-	1,499,426	1,473,986
Contractual liabilities with clients	-	-	190,628	116,330
Provisions	2,611	1,877	179,998	156,585
Other liabilities	269	200	15,829	26,023
	702,801	1,127,588	17,262,696	17,562,313
EQUITY	7,464,407	6,958,063	10,849,299	10,371,619
Capital subscribed and paid	3,310,783	2,981,996	3,310,783	2,981,996
(-) Expenses on issue of shares	(65,225)	(65,225)	(65,225)	(65,225)
Capital reserve	67,360	16,966	67,360	16,966
Income reserve	3,650,047	3,978,834	3,650,047	3,978,834
Accumulated earnings	452,896	-	452,896	-
Other comprehensive income	48,546	45,492	48,546	45,492
Non-controlling interest	-	-	3,384,892	3,413,556
TOTAL LIABILITIES AND EQUITY	8,167,208	8,085,651	28,111,995	27,933,932



	Holding				Consolidated			
	Quarter ended on		Period ended on		Quarter ended on		Period ended on	
	06/30/2023	06/30/2022	06/30/2023	06/30/2022	06/30/2023	06/30/2022	06/30/2023	06/30/2022
O&M, Infrastructure, Energy Supply and Services								
Revenues	36,769	11,946	72,158	36,350	369,987	310,985	766,257	698,458
Financial remuneration of concession assets	-	-	-	-	410,169	857,258	1,017,896	1,750,305
NET OPERATING REVENUES	36,769	11,946	72,158	36,350	780,156	1,168,243	1,784,153	2,448,763
Costs of services rendered	(23,204)	(19,383)	(46,262)	(42,608)	(114,333)	(113,560)	(238,784)	(224,185)
Infrastructure costs	-	-	-	-	(57,267)	(44,643)	(127,732)	(104,307)
Operating Costs	(23,204)	(19,383)	(46,262)	(42,608)	(171,600)	(158,203)	(366,516)	(328,492)
GROSS PROFIT	13,565	(7,437)	25,896	(6,258)	608,556	1,010,040	1,417,637	2,120,271
OPERATING INCOME (EXPENSES)								
General and Administrative	(15,207)	(11,857)	(24,657)	(22,718)	(42,161)	(32,083)	(76,085)	(67,930)
Other revenues	-	-	-	(112)	46,975	12,932	47,914	32,045
Other expenses	-	-	-	-	(33,758)	(156,749)	(33,939)	(157,096)
Equity Pick-up	224,078	185,953	450,796	621,808	20,152	2,533	21,011	2,419
INCOME BEFORE FINANCIAL INCOME (EXPENSES) AN	208,871	174,096	426,139	598,978	(8,792)	(173,367)	(41,099)	(190,562)
Financial expenses	(25,905)	(22,823)	(51,983)	(41,679)	(264,197)	(409,748)	(618,696)	(684,868)
Financial revenues	25,305	36,172	54,616	59,946	69,451	68,796	139,301	118,608
Financial Result	(600)	13,349	2,633	18,267	(194,746)	(340,952)	(479,395)	(566,260)
INCOME BEFORE TAXES	221,836	180,008	454,668	610,987	405,018	495,721	897,143	1,363,449
Current income and social contribution taxes	350	-	(1,772)	-	(39,216)	(24,951)	(73,162)	(54,587)
Deferred income and social contribution taxes	-	-	-	-	(26,221)	(102,839)	(97,072)	(202,052)
Taxes on profit	350	-	(1,772)	-	(65,437)	(127,790)	(170,234)	(256,639)
NET INCOME FOR THE PERIOD	222,186	180,008	452,896	610,987	339,581	367,931	726,909	1,106,810
Attributed to Controlling Shareholders					222,186	180,008	452,896	610,987
Attributed to Non-controlling Shareholders					117,395	187,923	274,013	495,823

APPENDIX 02 – REGULATORY

	Holding		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
ASSTES				
CURRENT	773,258	1,256,601	3,257,873	3,420,332
Cash & Cash Equivalents	264,846	343,170	812,592	850,481
Short-Term Investments	434,087	633,531	1,638,665	1,836,607
Marketable Securities	-	-	144,573	138,094
Trade Accounts Receivable	20,464	12,788	292,699	268,575
Income Tax and Social Contribution Compensable	44,219	46,980	120,012	113,656
Other Taxes Recoverable	-	397	67,555	57,644
Inventories	-	-	9,397	9,201
Prepaid Expenses	4	11	9,983	13,602
Judicial Deposits	-	-	64	64
Other Assets	9,638	2,243	162,333	132,408
NON CURRENT	3,670,599	3,281,960	14,125,632	13,989,652
Trade Accounts Receivable	-	-	35,995	50,354
Income Tax and Social Contribution Compensable	-	-	3,187	3,187
Other Recoverable Taxes	-	-	5,084	18,422
Deferred Income Tax and Social Contribution	-	-	58,623	53,272
Derivative Financial Instruments	-	-	15,421	7,088
Prepaid Expenses	-	-	7,041	6,723
Judicial Deposits	868	914	14,387	15,854
Other Assets	12,066	8,051	57,985	45,056
Investments in Jointly and Controlled Companies	3,611,239	3,437,955	190,752	176,586
Property for Investment	8,960	7,016	8,960	7,016
Fixed Assets	1,099	1,212	13,241,986	13,120,361
Intangible Assets	36,367	44,293	486,211	485,733
TOTAL ASSETS	4,443,857	4,538,561	17,383,505	17,409,984

	Holding		Consolidated	
	06/30/2023	12/31/2022	06/30/2023	12/31/2022
LIABILITIES				
CURRENT	51,146	476,832	1,965,075	2,380,145
Loans and Financing	-	-	702,884	653,418
Debentures	18,522	18,898	571,994	497,611
Suppliers	10,818	9,625	183,047	239,119
Salaries, Vacation Payment and Social Charges	5,322	6,238	38,889	45,325
Income Tax and Social Contribution Payable	1,268	7,516	59,794	100,115
Regulatory Charges	-	-	59,774	53,767
Other Taxes Payable	15,210	12,577	95,714	97,253
Leasing Liabilities	-	-	120	86
Dividends Payable	6	421,978	145,897	552,380
Advances from Customers	-	-	7,609	6,779
Provisions	-	-	85,725	94,699
Other Liabilities	-	-	13,628	39,593
NON CURRENT	650,977	650,004	10,950,797	10,899,042
Loans and Financing	-	-	1,768,280	1,866,200
Debentures	648,097	647,928	8,605,883	8,618,877
Leasing Liabilities	-	-	-	100
Advances from Customers	-	-	6,469	173
Derivative Financial Instruments	-	-	-	8,860
Advances for Future Capital Increases	-	-	293	293
Regulatory Charges	-	-	14,489	-
Deferred Income Tax and Social Contribution	-	-	60,400	45,419
Contractual Liabilities with Clients	-	-	190,628	116,330
Provisions	2,611	1,877	179,998	156,585
Contractual Liabilities with Clients	269	199	124,357	86,205
EQUITY	3,741,734	3,411,725	4,467,633	4,130,797
Capital Subscribed and Paid	3,310,783	2,981,996	3,310,783	2,981,996
(-) Expenses on Issued Shares	(65,225)	(65,225)	(65,225)	(65,225)
Capital Reserves	(215,933)	(195,685)	(215,933)	(195,685)
Income Reserves	253,774	582,565	253,774	582,565
Accumulated Earnings	347,208	-	347,208	-
Other Comprehensive Income	111,127	108,074	111,127	108,074
Non-controlling Interest	-	-	725,899	719,072
TOTAL LIABILITIES	4,443,857	4,538,561	17,383,505	17,409,984

	Holding				Consolidated			
	Quarter ended on		Period ended on		Quarter ended on		Period ended on	
	06/30/2023	06/30/2022	06/30/2023	06/30/2022	06/30/2023	06/30/2022	06/30/2023	06/30/2022
GROSS OPERATING REVENUE								
Transmission system	-	-	-	-	674,364	613,964	1,344,064	1,217,485
Generation system	25,152	13,163	49,762	40,055	199,602	160,392	398,699	345,654
Services	15,145	-	29,402	-	-	-	-	-
Other operating revenues	-	-	-	-	(4,736)	-	3,515	-
	40,297	13,163	79,164	40,055	869,230	774,356	1,746,278	1,563,139
DEDUCTIONS	(3,528)	(1,217)	(7,006)	(3,705)	(60,488)	(73,140)	(141,905)	(148,240)
NET OPERATING REVENUES	36,769	11,946	72,158	36,350	808,742	701,216	1,604,373	1,414,899
COST OF SERVICES								
Cost of energy								
Energy purchased for resale	(23,204)	(19,176)	(46,262)	(42,182)	(9,126)	(6,806)	(21,856)	(19,468)
Electric grid charges - CUST	-	-	-	-	(11,723)	(9,524)	(23,718)	(18,433)
Hydro resources - CFURH	-	-	-	-	(2,992)	(3,184)	(6,203)	(5,882)
Operating costs	-	-	-	-	-	-	-	-
Cost of services rendered	-	(207)	-	(426)	(63,568)	(59,919)	(127,157)	(111,633)
Depreciation / Amortization	-	-	-	-	(104,835)	(105,493)	(206,571)	(205,729)
	(23,204)	(19,383)	(46,262)	(42,608)	(192,244)	(184,926)	(385,505)	(361,145)
GROSS PROFIT	13,565	(7,437)	25,896	(6,258)	616,498	516,290	1,218,868	1,053,754
OPERATING INCOME (EXPENSES)								
General and administrative	(15,587)	(11,993)	(25,418)	(21,654)	(43,997)	(33,698)	(79,761)	(69,974)
Equity Pick-up	205,335	56,256	345,836	226,803	397	260	696	(220)
Other revenues	-	-	-	(112)	621	5,047	1,927	24,180
Other expenses	-	-	-	-	(188)	(454)	(369)	(801)
	189,748	44,263	320,418	205,037	(43,167)	(28,845)	(77,507)	(46,815)
INCOME BEFORE FINANCIAL INCOME (EXPENSES)	203,313	36,826	346,314	198,779	573,331	487,445	1,141,361	1,006,939
Financial expenses	(25,888)	(22,816)	(51,950)	(41,664)	(264,146)	(405,792)	(617,536)	(679,602)
Financial income	25,305	36,172	54,616	59,946	70,426	66,168	140,211	115,663
	(583)	13,356	2,666	18,282	(193,720)	(339,624)	(477,325)	(563,939)
INCOME BEFORE TAXES	202,730	50,182	348,980	217,061	379,611	147,821	664,036	443,000
Current income and social contribution taxes	350	-	(1,772)	-	(39,223)	(24,951)	(73,162)	(54,587)
Deferred income and social contribution taxes	-	-	-	-	(1,123)	4,344	(4,048)	(33)
	350	-	(1,772)	-	(40,346)	(20,607)	(77,210)	(54,620)
NET INCOME FOR THE PERIOD	203,080	50,182	347,208	217,061	339,265	127,214	586,826	388,380
					203,080	50,182	347,208	217,061
					136,185	77,032	239,618	171,319

APPENDIX 03 – IFRS X REGULATORY

	Quarter Ended on 06/30/2023			Period Ended on 06/30/2023		
	Consolidated IFRS	Consolidated Regulatory	Variation	Consolidated IFRS	Consolidated Regulatory	Variation
Gross Operating Revenue	837,522	869,230	- 31,708	1,949,085	1,746,278	202,807
Infrastructure Revenue	162,618	678,613	(515,995)	314,770	1,349,388	(1,034,618)
Concession Asset Remuneration	46,838	-	46,838	124,312	-	124,312
Energy Supply	437,449	-	437,449	1,113,113	-	1,113,113
(-) Variable Portion	199,602	199,602	-	402,214	402,214	-
Other Operating Revenues	(4,249)	(4,249)	-	(5,324)	(5,324)	-
	(4,736)	(4,736)	-			
Deductions	(57,366)	(60,488)	3,122	(164,932)	(141,905)	(23,027)
PIS / COFINS	(40,062)	(40,040)	(22)	(101,230)	(101,230)	-
PIS / COFINS Deferred	(6,243)	-	(6,243)	(29,803)	22	(29,825)
ICMS	(19)	(19)	-	(23)	(23)	-
ISS	(721)	(721)	-	(1,418)	(1,418)	-
IVA	-	-	-	-	-	-
Quota for Global Reversal Reserve - RGR	(9,512)	(9,512)	-	(18,926)	(18,926)	-
RGR Deferred	8,225	-	8,225	6,090	-	6,090
Research & Development - R&D	(2,796)	(2,796)	-	(5,578)	(5,578)	-
Fund for National and Tech. Development	(2,797)	(2,797)	-	(5,579)	(5,579)	-
Ministry of Mines and Energy - MME	(1,396)	(1,396)	-	(2,789)	(2,789)	-
TFSEE	(3,207)	(3,207)	-	(6,384)	(6,384)	-
TFSEE Deferred	1,162	-	1,162	708	-	708
Net Operating Revenues	780,156	808,742	(28,586)	1,784,153	1,604,373	179,780
Cost of Services	(171,600)	(192,244)	20,644	(366,516)	(385,505)	18,989
Energy Purchase for Resale	(9,126)	(9,126)	-	(21,856)	(21,856)	-
Electric Grid Charges - CUST	(11,723)	(11,723)	-	(23,718)	(23,718)	-
Hydro Resources - CFURH	(2,992)	(2,992)	-	(6,203)	(6,203)	-
Cost of Services Rendered	(55,630)	(63,568)	7,938	(118,947)	(127,157)	8,210
Infrastructure Cost	(57,267)	-	(57,267)	(127,732)	-	(127,732)
Depreciation/Amortization	(34,744)	(104,717)	69,973	(67,826)	(206,337)	138,511
Use of Public Property - UBP	(118)	(118)	-	(234)	(234)	-
Gross Income	608,556	616,498	(7,942)	1,417,637	1,218,868	198,769
Expenses and Operating Revenues	(8,792)	(43,167)	34,375	(41,099)	(77,507)	36,408
General and Administrative	(13,063)	(13,857)	794	(23,997)	(25,548)	1,551
Personnel and Management	(27,614)	(27,614)	-	(49,016)	(49,016)	-
Equity Pickup	20,152	397	19,755	21,011	696	20,315
Depreciation/Amortization	(1,484)	(2,526)	1,042	(3,072)	(5,197)	2,125
Other Revenues	46,975	621	46,354	47,914	1,927	45,987
Other Expenses	(33,758)	(188)	(33,570)	(33,939)	(369)	(33,570)
EBIT	599,764	573,331	26,433	1,376,538	1,141,361	235,177
Depreciation/Amortization	(36,346)	(107,361)	71,015	(71,132)	(211,768)	140,636
EBITDA	636,110	680,692	(44,582)	1,447,670	1,353,129	94,541
Financial Expenses	(264,197)	(264,146)	(51)	(618,696)	(617,536)	(1,160)
Financial Revenues	69,451	70,426	(975)	139,301	140,211	(910)
	(194,746)	(193,720)	(1,026)	(479,395)	(477,325)	(2,070)
EBT	405,018	379,611	25,407	897,143	664,036	233,107
TAXES	(65,437)	(40,346)	(25,091)	(170,234)	(77,210)	(93,024)
Income Tax & Social Contribution	(39,216)	(39,223)	7	(73,162)	(73,162)	-
Income Tax & Social Contribution Deferred	(26,221)	(1,123)	(25,098)	(97,072)	(4,048)	(93,024)
Consolidated Net Income	339,581	339,265	316	726,909	586,826	140,083
Non - Controlling Participation	(117,395)	(136,185)	18,790	(274,013)	(239,618)	(34,395)
Alupar Net Income	222,186	203,080	19,106	452,896	347,208	105,688