

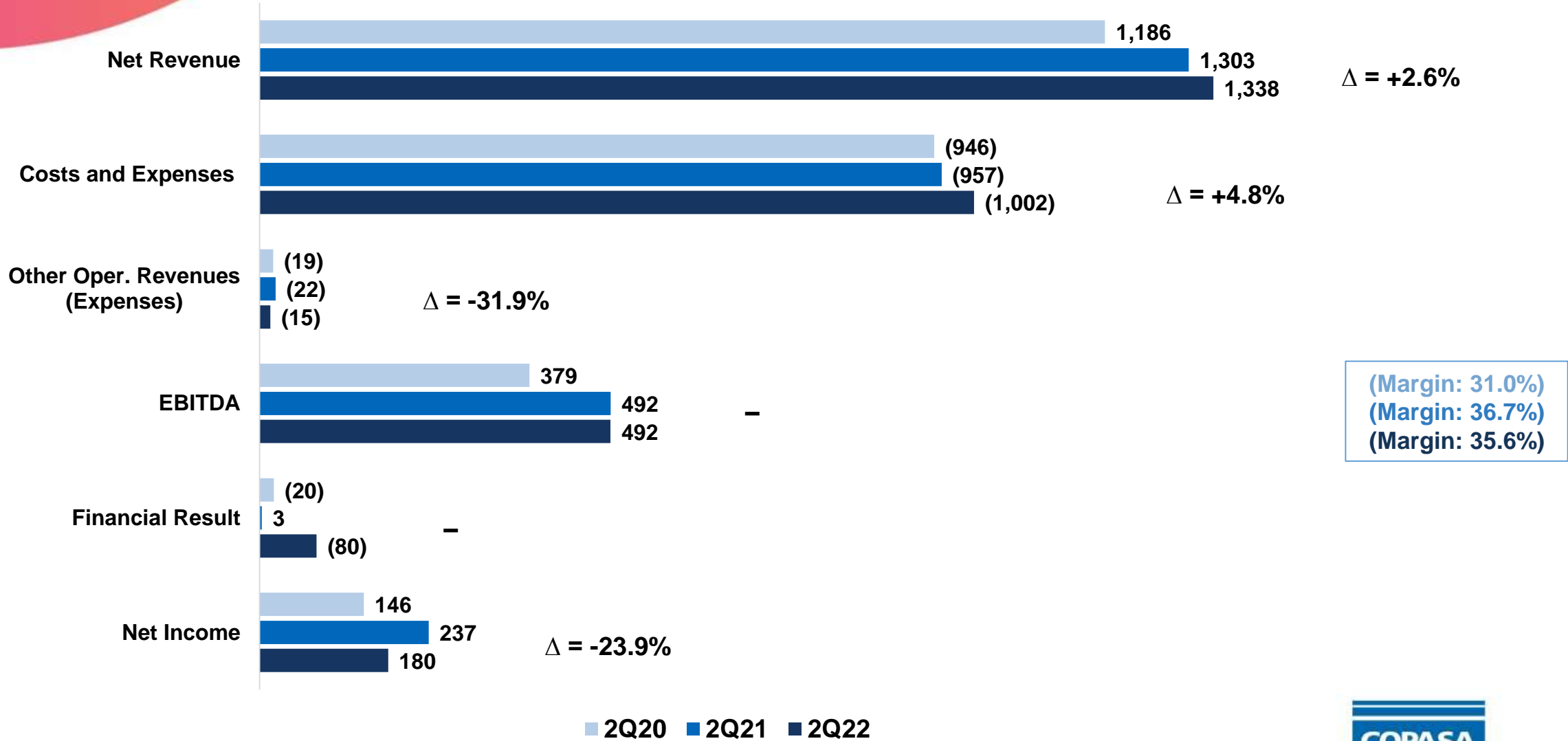
EARNINGS PRESENTATION 2Q22
AUGUST 3RD, 2022



FINANCIAL HIGHLIGHTS

Parent Company

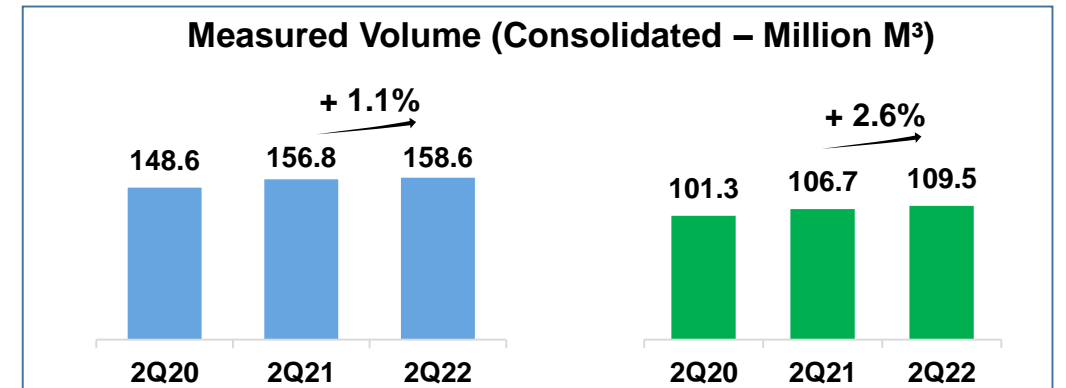
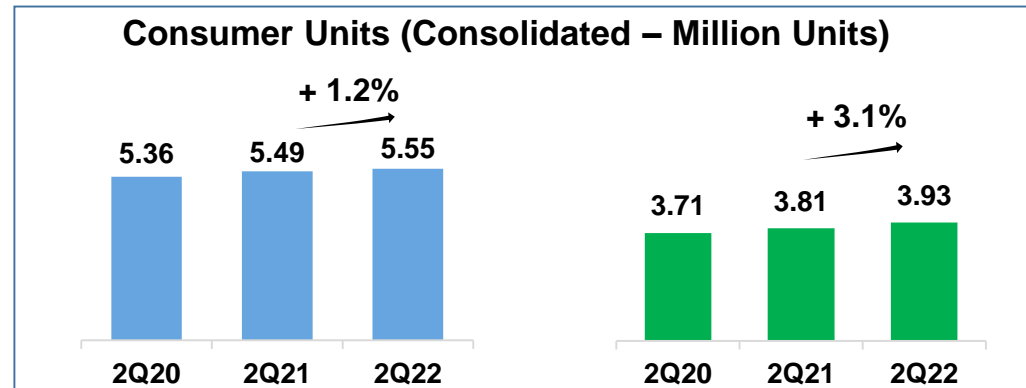
(R\$ million)



WATER, SEWAGE AND SOLID WASTE REVENUE

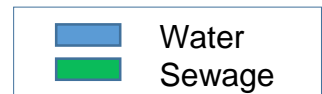
(R\$ million)

Net Revenue	2Q20	2Q21	Var (%)	2Q22	Var (%)
Water	752.4	825.4	9.7%	887.0	7.5%
Sewage	432.9	477.4	10.3%	450.4	-5.7%
Solid Waste	0.5	0.6	10.4%	0.3	-38.9%
Water, Sewage and Waste	1,185.8	1,303.4	9.9%	1,337.7	2.6%



Other elements:

- Application of new tariffs by the Company, corresponding to a negative percentage of 1.52%, as authorized by Arsae-MG as of August 2021, due to the 2nd Tariff Review; and
- Increase of 1.7% in the measured volume of water and sewage in the second quarter of 2022, compared to the same period of 2021.



MANAGEABLE COSTS

Parent Company

(R\$ million)

Specification	2Q20	2Q21	2Q22
Personnel	351.0	382.6 +9.0%	368.8 -3.6%
Outsourced Services (excluding non-administ.)	102.4	118.2 +15.4%	154.2 +30.5%
Rio Manso PPP	21.5	20.8 -3.5%	25.9 +24.5%
Material (excluding non-administ.)	14.6	16.6 +13.8%	19.8 +19.3%
Provision for Doubtful Accounts (PDA)	136.1	60.7 -55.4%	38.3 -36.9%
Tariff Transfers to Municipalities	30.6	39.6 +29.3%	48.3 +22.1%
Sundry Operational Costs	5.4	6.8 +26.4%	11.3 +66.0%
Subtotal	661.6	645.2 -2.5%	666.6 +3.3%



NON-MANAGEABLE COSTS AND OTHERS

Parent Company

(R\$ million)

Specification	2Q20	2Q21	2Q22	
Non-Manageable Costs	Electricity	105.2	124.8 +18.6%	134.7 +7.9%
	Telecommunication	2.9	2.7 -7.4%	5.3 +97.6%
	Treatment Chemicals	24.7	20.4 -17.4%	25.4 +24.4%
	Fuel and Lubricants	6.1	7.4 +22.1%	10.8 +45.2%
	Tax Credits	(13.7)	(14.0) +2.1%	(17.2) +22.6%
Subtotal	125.2	141.3 +12.9%	158.9 +12.5%	
Others	Charge for Usage of Water Resources	0.1	0.4 -	1.1 -
	Depreciation and Amortization	159.5	169.8 +6.5%	175.6 +3.4%
Total	946.3	956.7 +1.1%	1,002.2 +4.8%	

OTHER REVENUES/EXPENSES, EQUITY INCOME AND FINANCIAL RESULT

Parent Company

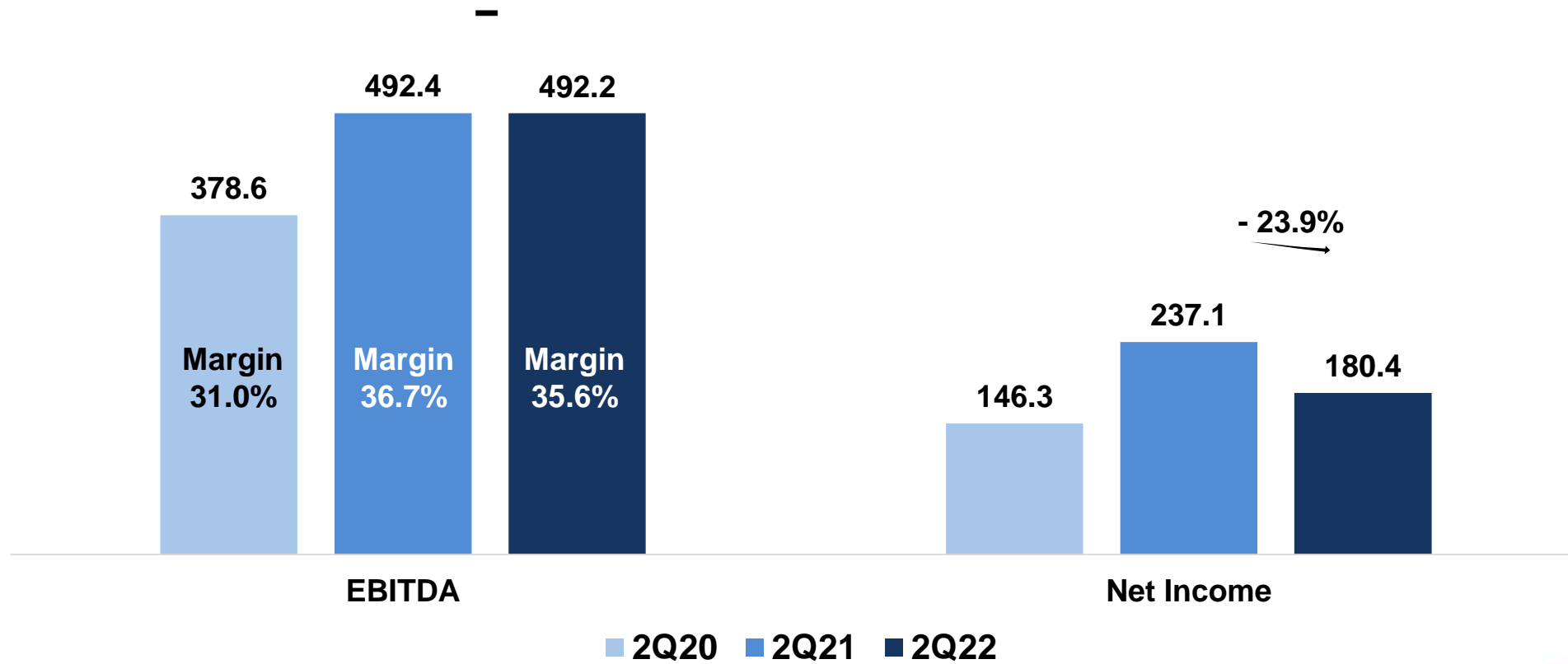
(R\$ million)

Other Items	2Q20	2Q21	2Q22 X 2Q21	2Q22	2Q21 X 2Q20
Other Operational Revenues	26.4	27.7	4.8%	33.7	21.9%
Other Operational Expenses	(45.4)	(50.1)	10.3%	(49.0)	-2.2%
Equity Income	(2.0)	(2.9)	42.7%	(4.4)	50.6%
Financial Result	(20.1)	3.1	-115.3%	(80.0)	–
TOTAL	(41.1)	(22.2)	-45.9%	(99.7)	347.8%



EBITDA, EBITDA MARGIN AND NET INCOME Parent Company

(R\$ million)



CAPEX Finished and Projected Investments

(R\$ million)

Finished Investments	6M22
Water	277.8
Sewage	175.6
Others	20.9
Parent Company (COPASA MG)	474.4
COPANOR	7.3
Total	481.7

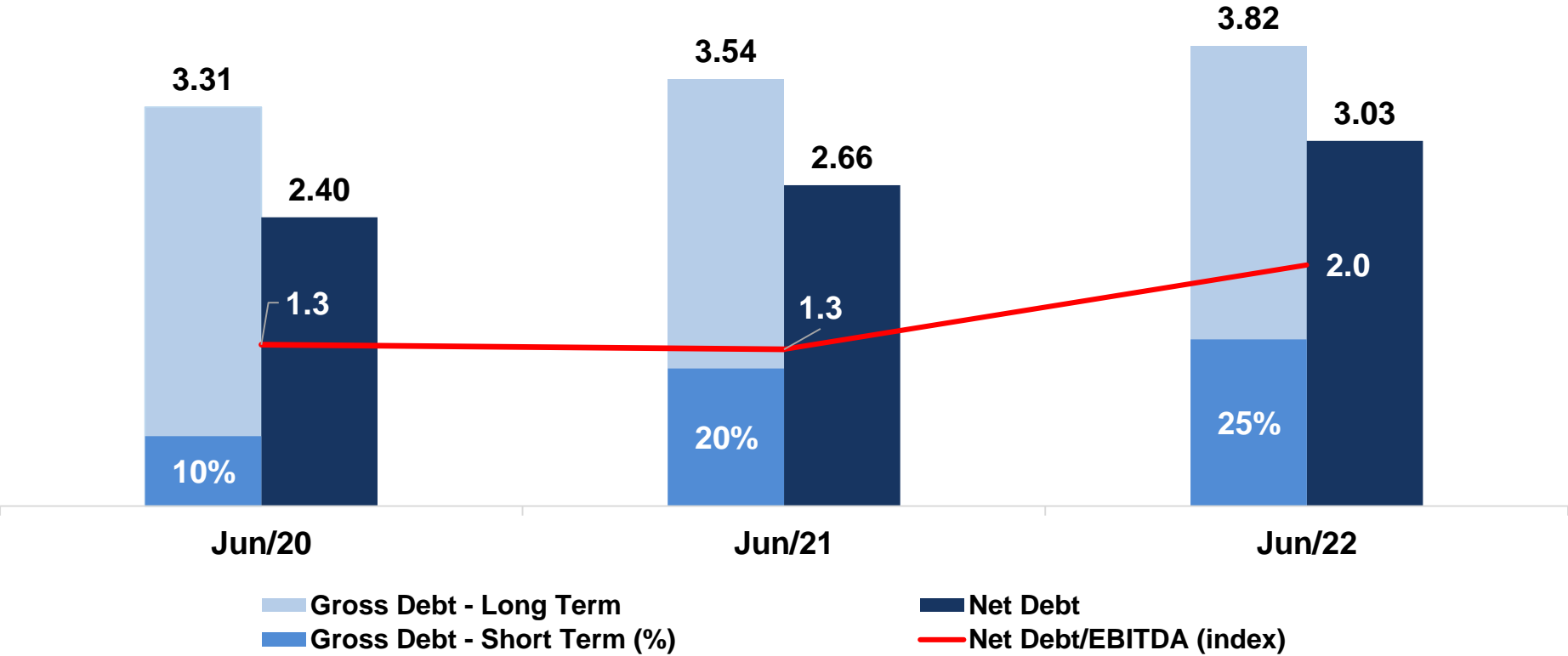
Projected Investments	2022	2023	2024	2025	2026
Amount	1,395	1,410	1,600	1,600	1,410



DEBT

Gross Debt, Net Debt and Leverage

(R\$ billion)

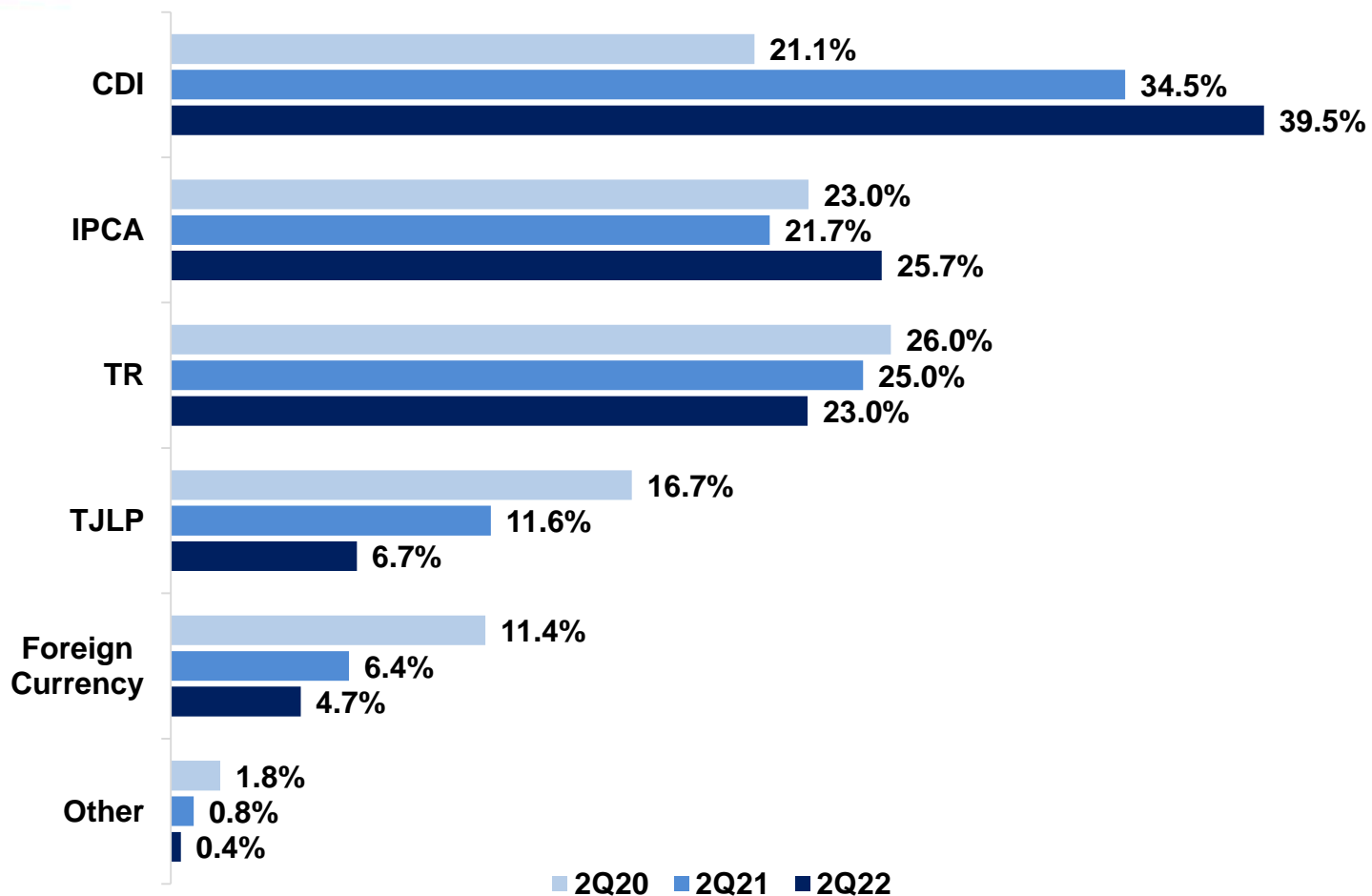


Financial Contractual Covenants: COPASA complies with the restrictive clauses



DEBT

Indexes and Average Coupon



	2Q20	2Q21	2Q22
Average Coupon	5.6%	6.0%	9.8%

	2Q20	2Q21	2Q22
Debt Level (Net Debt/Shareholder's Equity)	34.4%	39.2%	43.1%

Corporative Ratings – National Scale	
•	Moody's: AAA.br – stable outlook – September/2021
•	Fitch: AA+(bra) – stable outlook – June/2022

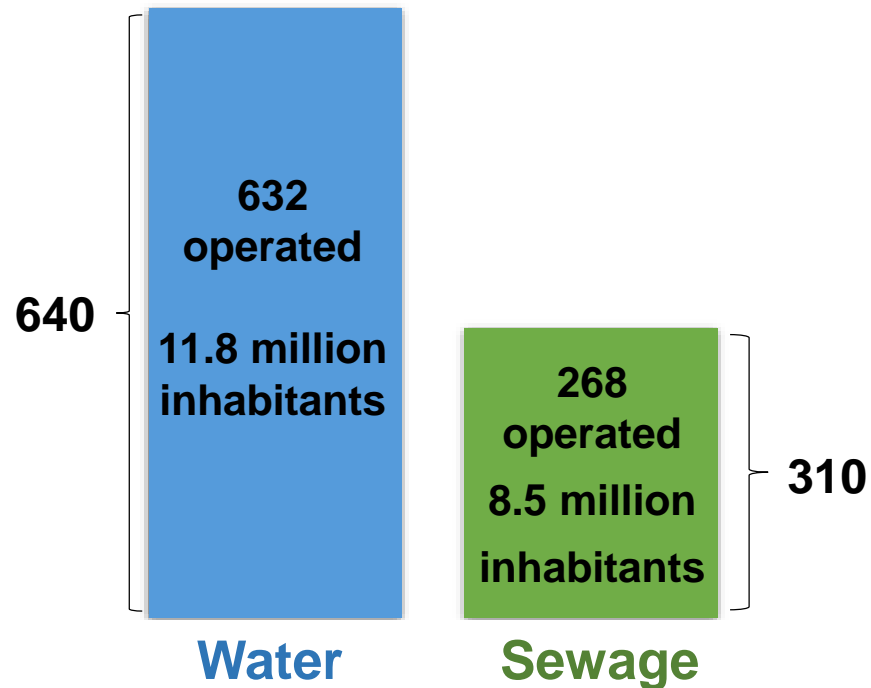


SHAREHOLDER'S COMPENSATION

- ✓ **Ordinary Dividends for 2022:** 25% of Adjusted Net Income (Board of Directors, at a meeting held on 02.16.2022)

Reference	Board of Directors Meeting	Total Amount (R\$ MM)	Payment Date
1Q22	03.17.2022	33.9	05.16.2022
2Q22	06.15.2022	53.1	08.12.2022

CONCESSIONS Consolidated



▪% of revenues from concessions to expire from Dez/2031: 84%

▪Expiration of 10 largest concessions: 50% of revenue

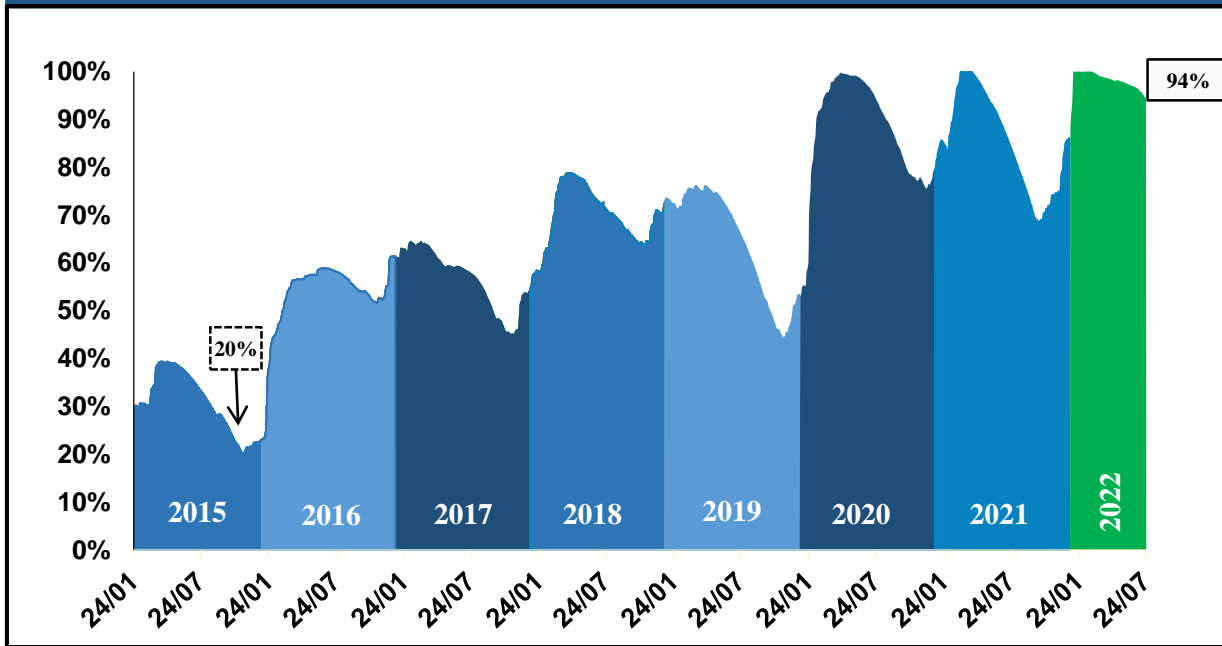
- Belo Horizonte – 2032
- Contagem – 2073
- Betim – 2042
- Montes Claros – 2048
- Ribeirão das Neves – 2034
- Divinópolis – 2041
- Santa Luzia – 2050
- Pouso Alegre – 2046
- Varginha – 2047
- Patos de Minas – 2038

▪Municipalities with expired concessions (17) and concessions cancelled by the courts (2): 3.7% of revenue

HYDROLOGICAL SITUATION

Belo Horizonte Metropolitan Area – BHMA

Paraopeba System: Aggregated Volume¹



Volume of each reservoir	07.24.2022
Rio Manso	98.2%
Vargem das Flores	69.4%
Serra Azul	99.2%

1) Responsible for 49% of distributed volume in BHMA.

Rio das Velhas System

About the System

Representativeness of BHMA's distributed volume	42%
Water collection grant	8.7 m ³ /s
Average flow (last 15 days prior to July, 24, 2022)	12 m ³ /s
Average flow collected in the last 12 months (from January to december, 2021)	6.9 m ³ /s

Questions & Answers



DISCLAIMER

Any statements that may be made during this presentation regarding COPASA MG's business prospects, projections and operational and financial goals are premises and expectations of the Company's management, based on information currently available. They involve risks and uncertainties, since they refer to future events, and therefore depend on circumstances that may or may not occur. Changes in macroeconomic policy, legislation or other operating factors may affect the future performance of COPASA MG and lead to results that materially differ from those expressed in such considerations.





Contacts:
ir.copasa.com.br
ir@copasa.com.br
+55 (31) 3250-2015