



aegea

*Results*

Aegea 4Q24 & 2024

03/20/2025

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# Highlights

Proforma Ecosystem  
Net Revenue  
**R\$16.2 billion**  
+13% vs. 2023

Proforma Ecosystem  
EBITDA  
**R\$8.0 billion**  
+26% vs. 2023

Proforma Ecosystem  
Capex  
**R\$5.4 billion**  
+R\$ 1.3 bi vs. 2023

- | Start of **four new operations** in 2024<sup>1</sup>, totaling **1.5 million people**
- | **US\$600 million in "Blue" funding**, to be concluded by March 2025
- | **Signing**, in January 2025, of **water and sewage concession contracts for 224 municipalities in Piauí (+ 1.9 million people) and of the sewage PPP for 36 municipalities in Paraná (+ 190 thousand people)**
- | **Refinancing of Parsan**, in the amount of **R\$ 3.2 billion and a 5-year term**, expected to March 2025
- | **Expansion of Aegea's operations to 766 municipalities across 15 states in the country, serving more than 33 million people**
- | **104 million services performed in 2024**, including metering, customer attendance and field services

1 - Ambiental Paraná (PR), Águas de Valadares (MG), Águas de Jaru (RO) and Águas de Palhoça (SC)



# ESG Highlights

| **745,000 households included in the Social Tariff and Tariff 10, benefiting more than 2 million people**

| **98% of consumed energy sourced from renewable sources**

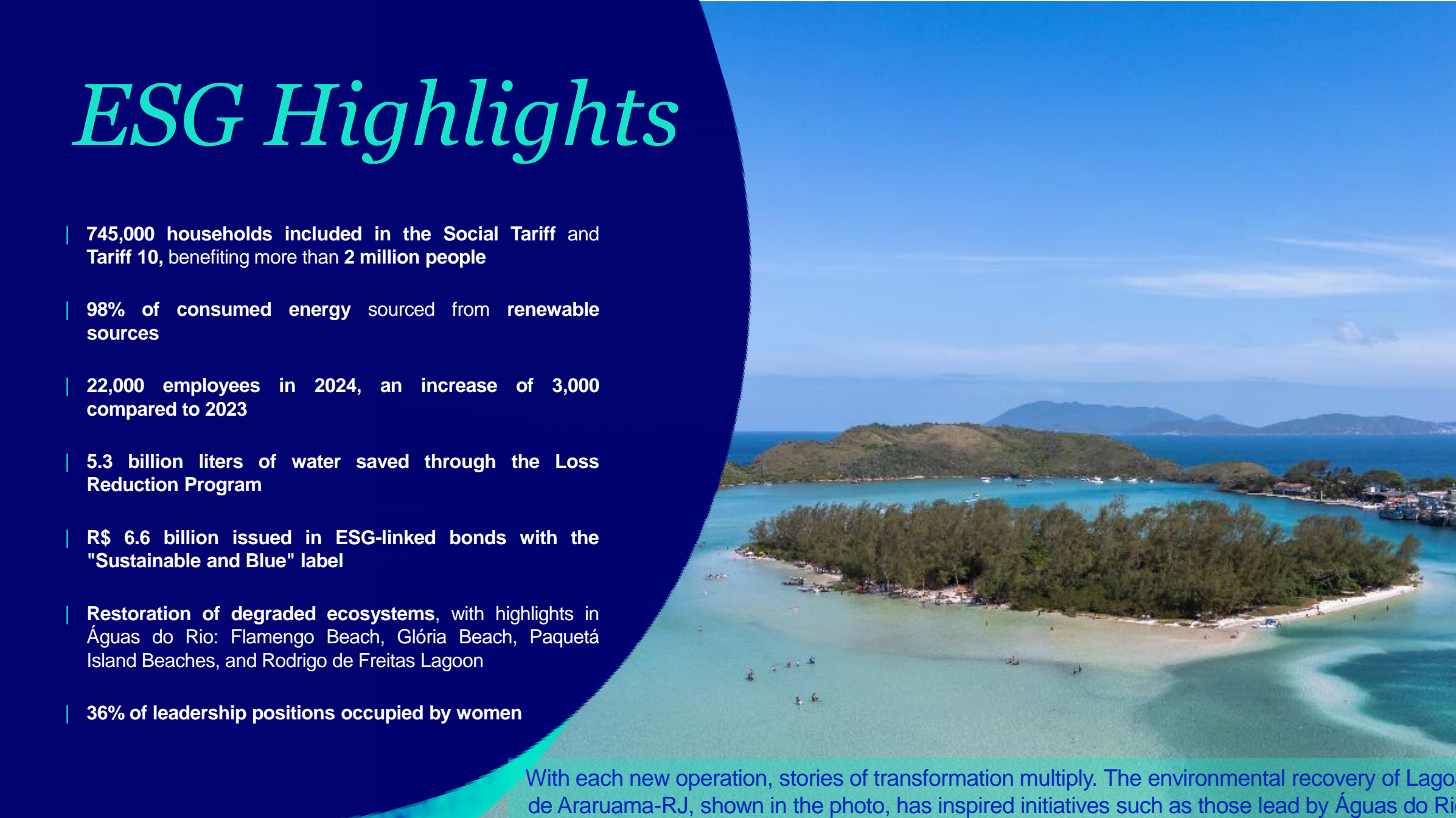
| **22,000 employees in 2024, an increase of 3,000 compared to 2023**

| **5.3 billion liters of water saved through the Loss Reduction Program**

| **R\$ 6.6 billion issued in ESG-linked bonds with the "Sustainable and Blue" label**

| **Restoration of degraded ecosystems, with highlights in Águas do Rio: Flamengo Beach, Glória Beach, Paquetá Island Beaches, and Rodrigo de Freitas Lagoon**

| **36% of leadership positions occupied by women**



With each new operation, stories of transformation multiply. The environmental recovery of Lago de Araruama-RJ, shown in the photo, has inspired initiatives such as those lead by Águas do Ri

# Aegea Ecosystem Performance

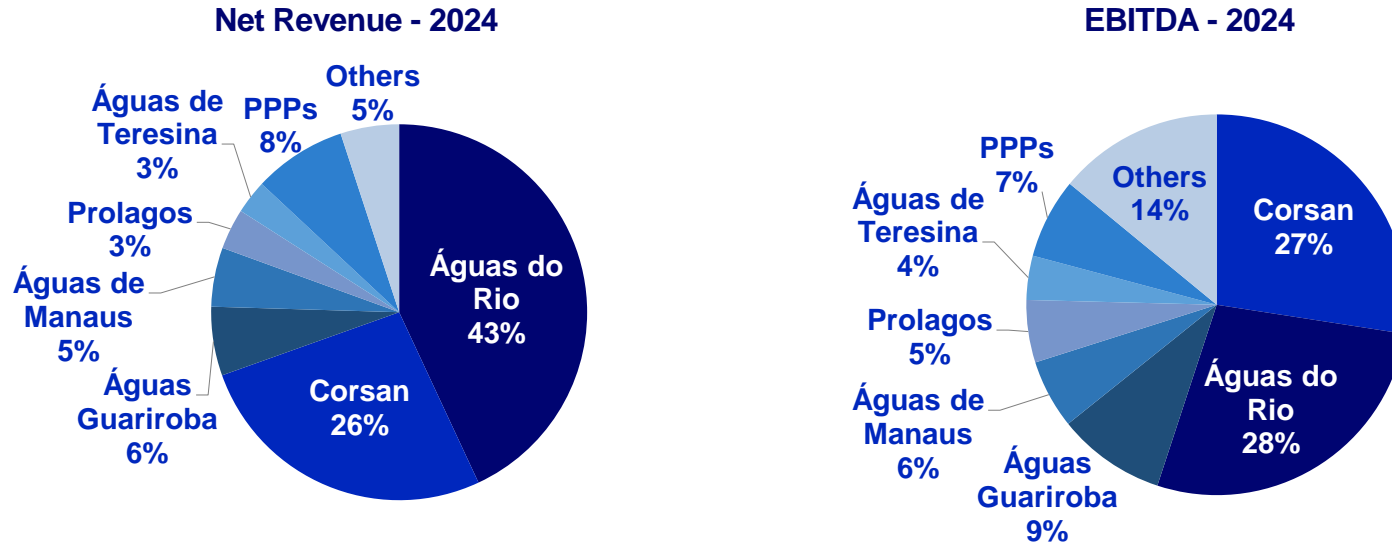
With the objective of presenting the results of the companies managed by the Company, that is, the Aegea Ecosystem, we discuss the results from two perspectives:

- i) **Financial Statements view**, which represents the results as consolidated in Aegea's Financial Statements (FS); and
- ii) **Ecosystem (Proforma) view**, which includes the associated companies whose results are not consolidated but are recorded under the equity income method.

## Results Reconciliation



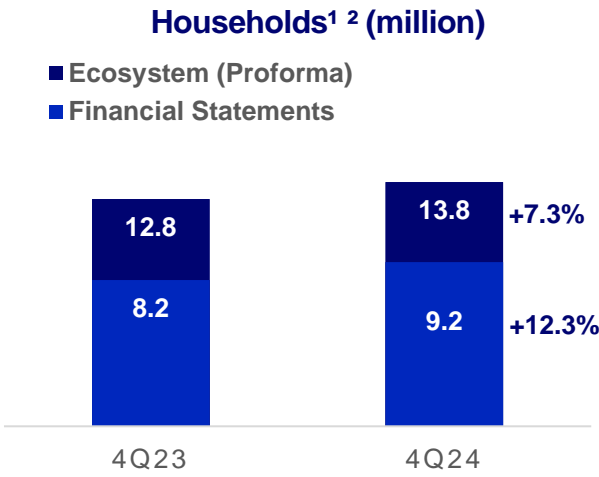
## Breakdown of the Aegea Ecosystem (Proforma)



1- These are adjustments made to the financial results aimed at eliminating duplications in the combination of Aegea's results with those of its affiliates Águas do Rio 1, Águas do Rio 4 and Parsan. For more information, please refer to the "Appendices" section of this presentation.

# Ecosystem (Proforma) and Financial Statements Operational Results (includes Águas do Rio)

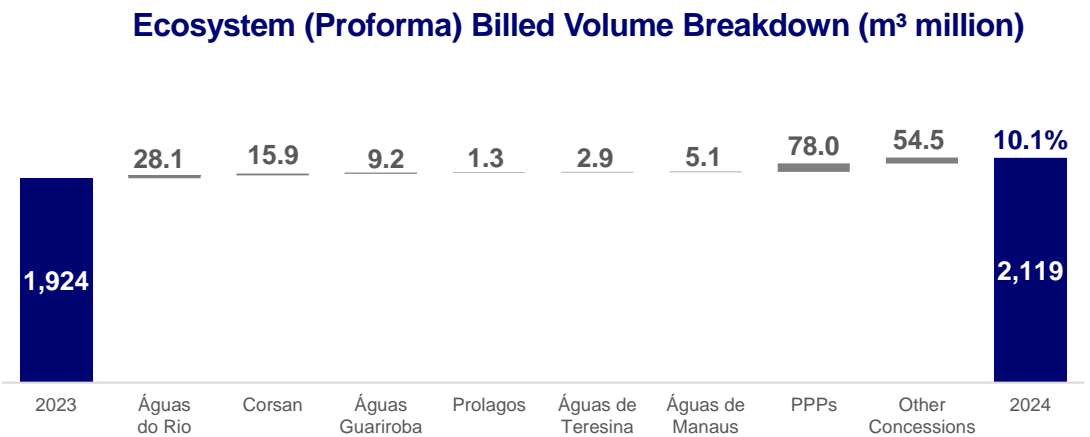
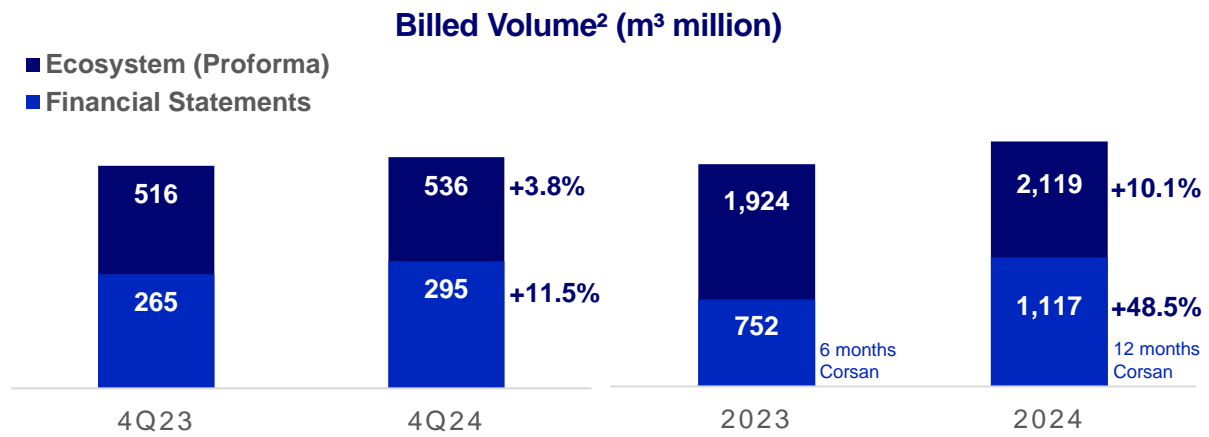
Increase in households and volume due to investments in water and sewage coverage and portfolio expansion



**Capex**  
**+508 thousand households**

**New Operations**  
**+417 thousand households**

- Operations started in 2024:**
- Ambiental Paraná (PR)
  - Águas de Valadares (MG)
  - Águas de Jarú (RO)
  - Águas de Palhoça (SC)

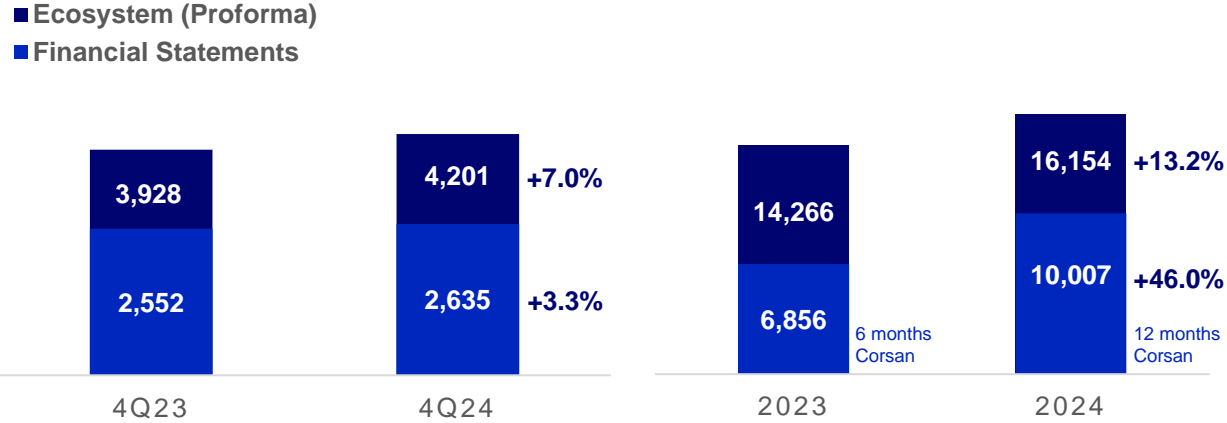


1 - Households: Property with a single occupancy, or subdivision of property with occupancy independent of the others, perfectly identifiable or verifiable based on the purpose of its legal occupancy, equipped with a private or common installation for the use of water supply or sewage collection services. Ex: a building with 10 apartments has one connection and 10 households. In the Financial Statements view, it considers the active households, and in the Ecosystem (Proforma) view, it considers the billed households of Águas do Rio 1 and Águas do Rio 4. / 2 - The households and volumes of 4Q23 and 2023 were restated to include the values of Ambiental Ceará.

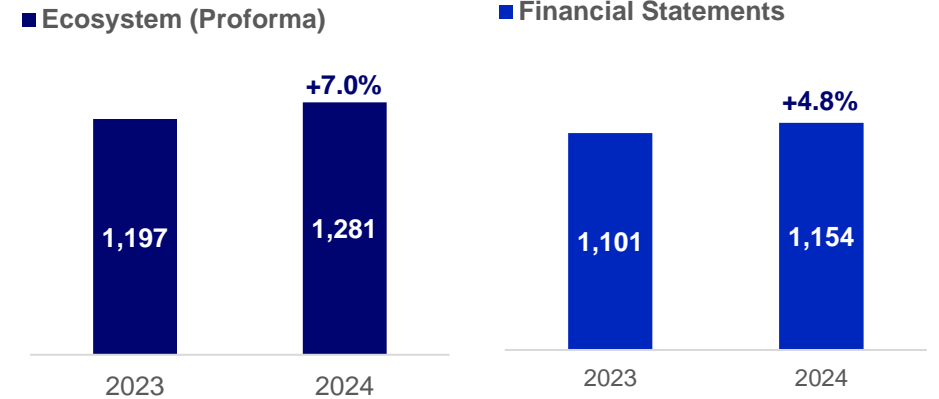
# Ecosystem (Proforma) and Financial Statements Financial Results (includes Águas do Rio)

Increase in Net Revenue due to the growth in billed volume and tariff adjustments. During the year, there was also an increase in PPPs revenue.

### Net Revenue (R\$ million)



### Average Ticket<sup>1</sup> (R\$ / Household)



### Ecosystem (Proforma) Net Revenue Breakdown (R\$ million)

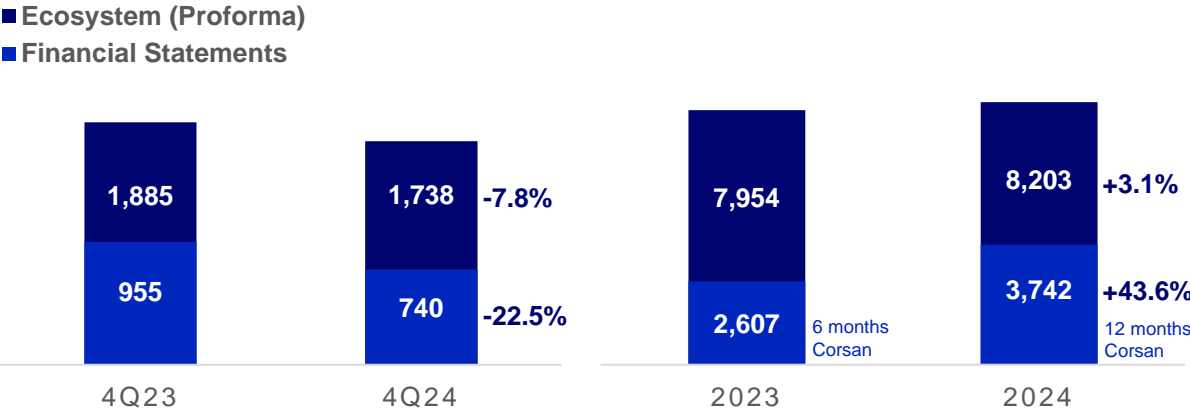


1 - Calculation of Average Ticket: Gross revenue from water and sewage services plus PPPs revenue / Households

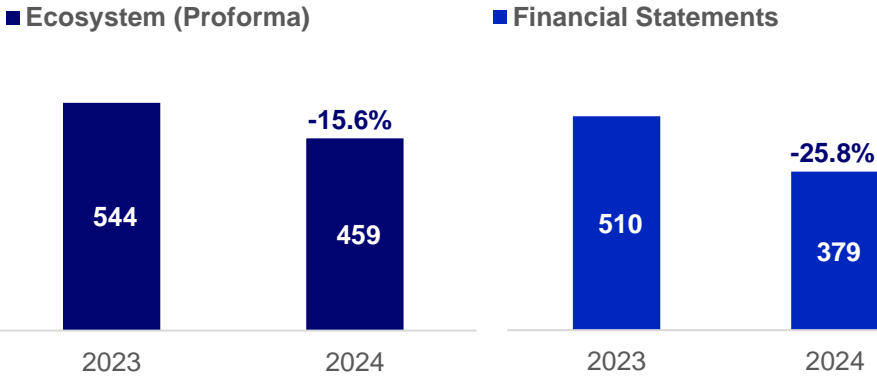
# Ecosystem (Proforma) and Financial Statements Financial Results (includes Águas do Rio and Parsan)

Reduction in costs and expenses due to the efficiency measures implemented, especially at Corsan. In 2024, the increase in Financial Statements costs and expenses is due to the longer consolidation period of Corsan (July to December 2023 versus January to December 2024)

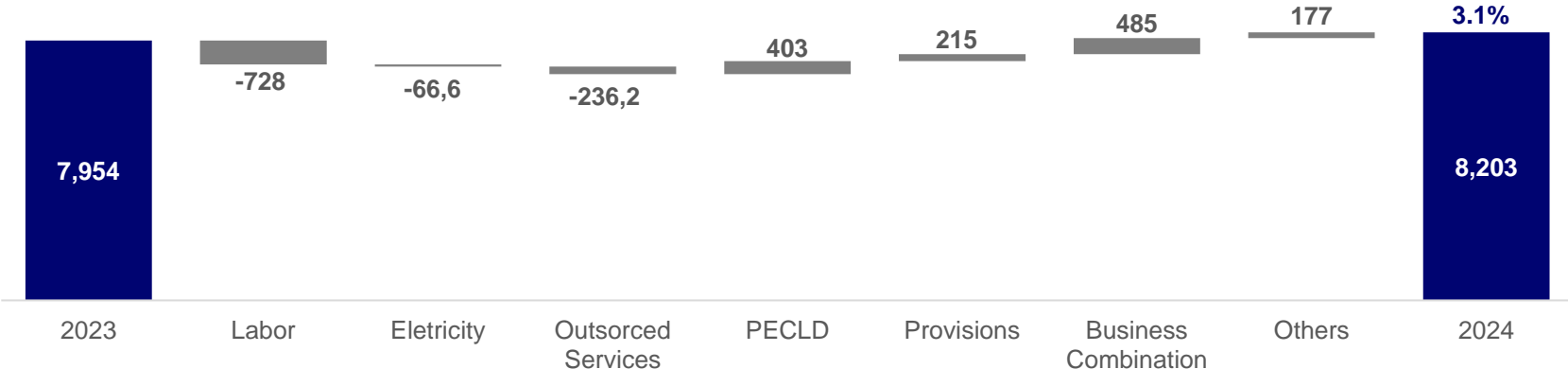
## Costs and Expenses Ex. Amortization and Depreciation (R\$ million)



## Opex/Household<sup>1</sup> (R\$/Household)



## Ecosystem (Proforma) Costs and Expenses Breakdown (R\$ million)



1 - Costs and expenses in cash view, including expenses with lease of energy and rental contracts (IFRS 16) / Households

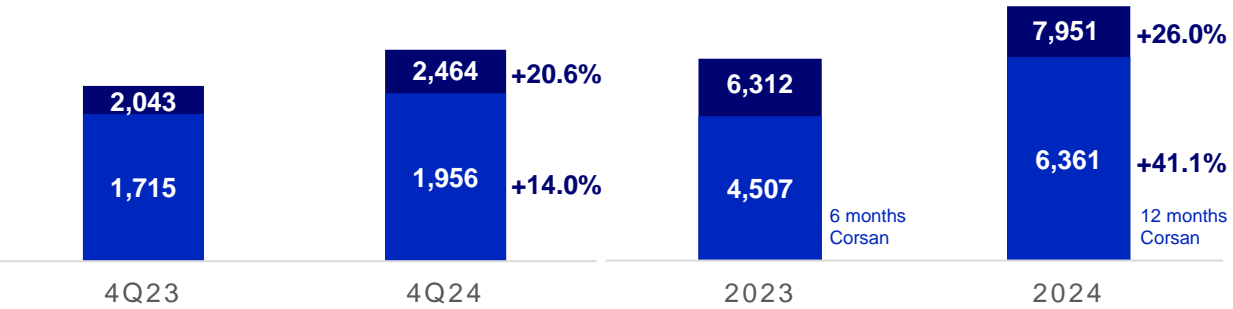


# Ecosystem (Proforma) and Financial Statements Financial Results (includes Águas do Rio and Parsan)

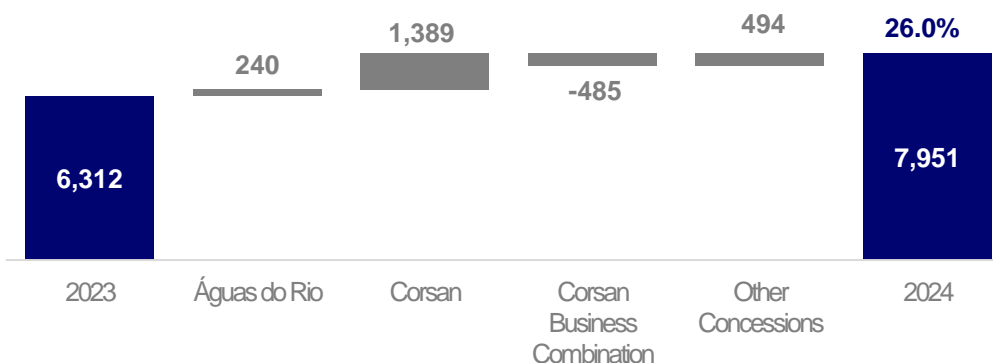
EBITDA growth due to billed volume, tariff adjustments and efficiency measures, which also impacted greater cash generation

### Adjusted EBITDA (R\$ million)

■ Ecosystem (Proforma)  
■ Financial Statements

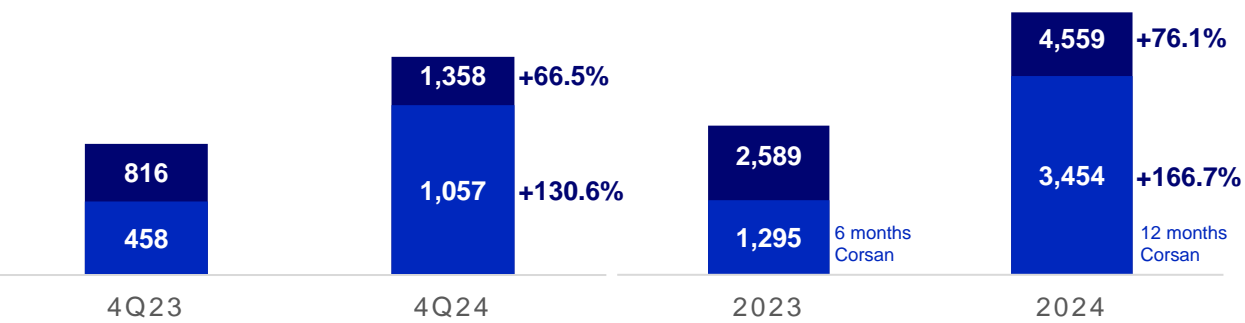


### Ecosystem (Proforma) Adjusted EBITDA Breakdown (R\$ million)



### Managerial Cash Flow (R\$ million)

■ Ecosystem (Proforma)  
■ Financial Statements



### Ecosystem (Proforma) Managerial Cash Flow Breakdown (R\$ million)

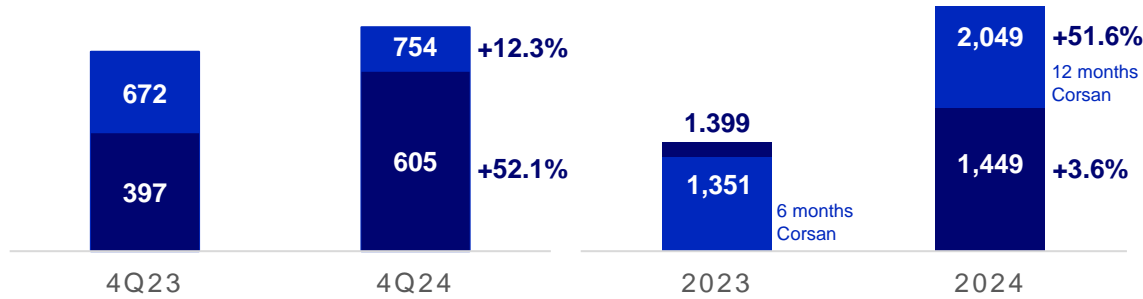


# Ecosystem (Proforma) and Financial Statements Financial Results (includes Águas do Rio)

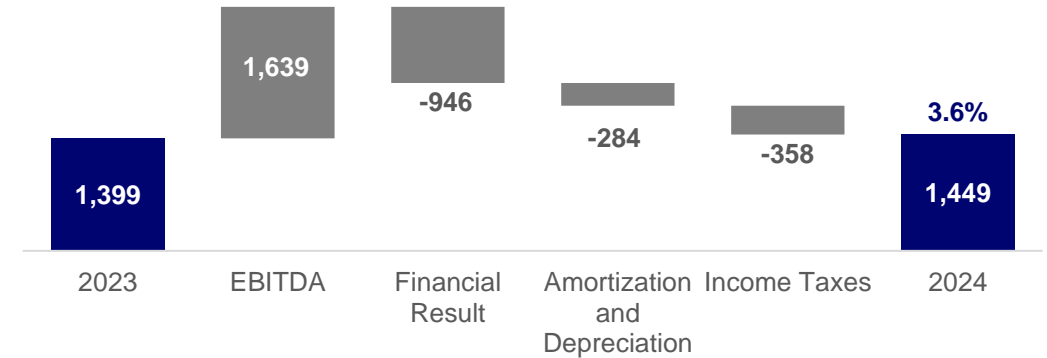
Increase in Capex, with the highlight to the expansion of sewage coverage. During the year, R\$5.0 billion was paid in grant fees

### Net Income (R\$ million)

■ Financial Statements  
■ Ecosystem (Proforma)

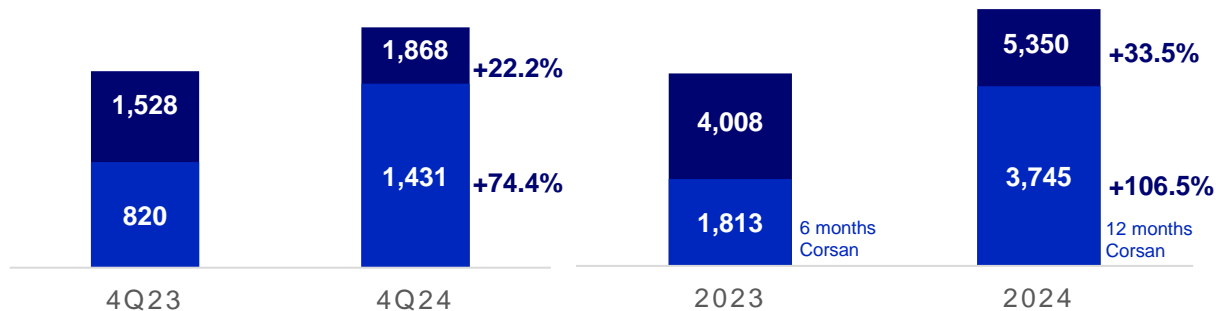


### Ecosystem (Proforma) Net Income Breakdown (R\$ million)

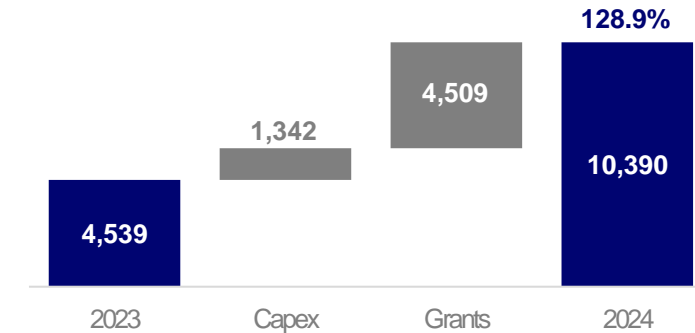


### Capex (R\$ million)

■ Ecosystem (Proforma)  
■ Financial Statements



### Ecosystem (Proforma) Investments (R\$ million) Capex + Grant Fees



### Grant Fees R\$ million

Concession	R\$ million
Águas do Rio	3,787
Corsan	486
Águas de Valadares	407
Águas do Piauí	250
Palhoça/Jaru/Paraná	113
<b>Total</b>	<b>5,040</b>

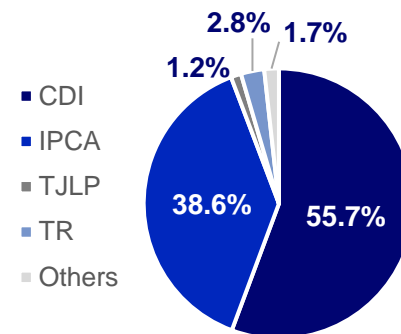
# Indebtedness

Deleveraging trajectory and extension of the average term of the debt

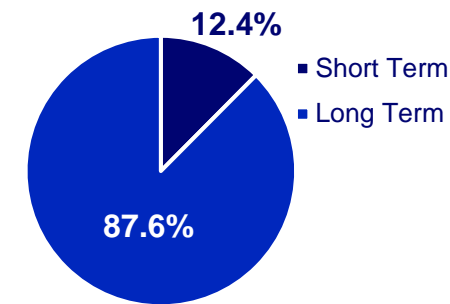
Indebtness (R\$ million)	Financial Statements			Ecosystem (Proforma)		
	2024	2023	Δ %	2024	2023	Δ %
(+) Gross Debt <sup>1</sup>	23,734	17,276	37%	43,919	30,261	45%
(-) Cash and Equivalents <sup>2</sup>	(5,677)	(5,023)	13%	(9,587)	(6,862)	40%
<b>Net Debt</b>	<b>18,058</b>	<b>12,253</b>	<b>47%</b>	<b>34,332</b>	<b>23,398</b>	<b>47%</b>
<b>EBITDA (12 months)<sup>3</sup></b>	<b>6,361</b>	<b>5,223</b>	<b>22%</b>	<b>7,951</b>	<b>6,312</b>	<b>26%</b>
<b>Net Debt / EBITDA</b>	<b>2.8x</b>	<b>2.4x</b>	<b>0.5x</b>	<b>4.3x</b>	<b>3.7x</b>	<b>0.6x</b>

Reference for calculating Aegea's debt covenants

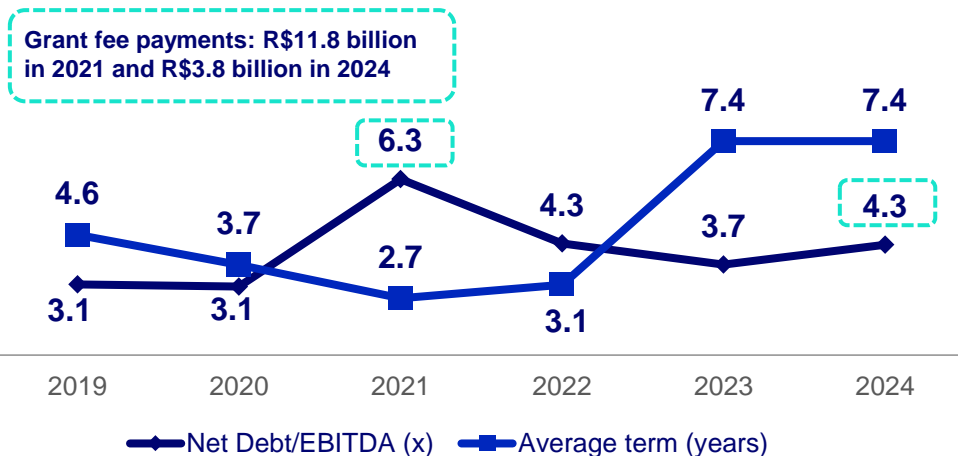
Ecosystem (Proforma) Gross Debt by Indexer (%)



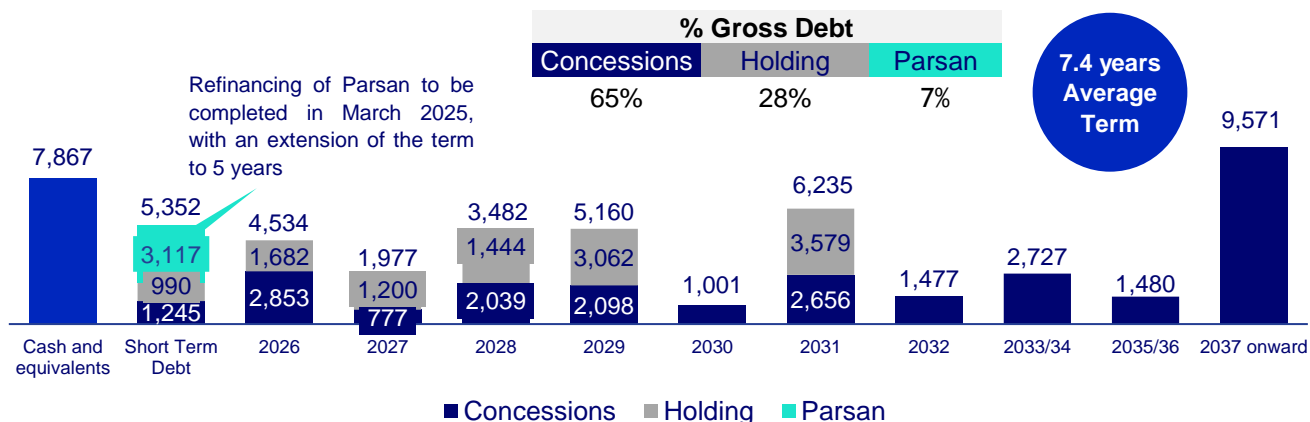
Ecosystem (Proforma) Debt Maturity (%)



## Ecosystem (Proforma) Leverage and Average Term



## Ecosystem (Proforma) - Cash and Debt Amortization Schedule<sup>4</sup> (R\$ million)



1- Gross Debt: includes the effect of the derivative, without mark-to-market adjustment and net of transaction costs. / 2- Cash and investments: Includes restricted cash as indicated in the Financial Statements / Quarterly Information – ITR. / 3- Amounts do not include revenues and construction costs of intangible assets. / 4- Gross Debt in the amortization schedule: Excludes the effects of the mark-to-market of debt in a swap transaction for Reais, as indicated in the Financial Statements / Quarterly Information – ITR.

# *Appendices*

## Reconciliation of Net Revenue

Net Revenue (R\$ million)	4Q24	4Q23	Δ %	A.V. 4Q24	2024	2023	Δ %	A.V. 2024
<b>(+) Water Revenue</b>	<b>2,140</b>	<b>1,858</b>	<b>15%</b>	<b>51%</b>	<b>7,913</b>	<b>7,142</b>	<b>11%</b>	<b>49%</b>
Corsan <sup>1</sup>	1,281	1,015	26%	30%	4,637	4,022	15%	29%
Guariroba	179	178	1%	4%	702	641	10%	4%
Prolagos	164	156	5%	4%	639	599	7%	4%
Manaus	203	190	7%	5%	778	732	6%	5%
Teresina	102	99	3%	2%	379	346	10%	2%
Other Concessions	211	220	-4%	5%	778	803	-3%	5%
<b>(+) Sewage Revenue</b>	<b>518</b>	<b>422</b>	<b>23%</b>	<b>12%</b>	<b>1,861</b>	<b>1,458</b>	<b>28%</b>	<b>12%</b>
Corsan <sup>1</sup>	124	92	36%	3%	326	276	18%	2%
Guariroba	95	92	2%	2%	366	321	14%	2%
Manaus	31	25	25%	1%	107	102	5%	1%
Teresina	47	31	49%	1%	143	107	34%	1%
PPPs	154	127	21%	4%	564	391	44%	3%
Other Concessions	67	55	21%	2%	354	261	36%	2%
<b>(+) PPPs revenue<sup>2</sup></b>	<b>206</b>	<b>208</b>	<b>-1%</b>	<b>5%</b>	<b>888</b>	<b>501</b>	<b>77%</b>	<b>5%</b>
<b>(+) Revenue Engineering Services Related Parties<sup>3</sup></b>	<b>182</b>	<b>389</b>	<b>-</b> <b>53%</b>	<b>4%</b>	<b>845</b>	<b>863</b>	<b>-2%</b>	<b>5%</b>
<b>(-) Deductions</b>	<b>(409)</b>	<b>(325)</b>	<b>26%</b>	<b>-10%</b>	<b>(1,501)</b>	<b>(1,121)</b>	<b>34%</b>	<b>-9%</b>
<b>(=) Net Revenue - Aegea Financial Statements</b>	<b>2,635</b>	<b>2,552</b>	<b>3%</b>	<b>63%</b>	<b>10,007</b>	<b>8,843</b>	<b>13%</b>	<b>62%</b>
<b>(+) Águas do Rio</b>	<b>1,742</b>	<b>1,741</b>	<b>0%</b>	<b>41%</b>	<b>6,956</b>	<b>6,246</b>	<b>11%</b>	<b>43%</b>
<b>(-) Revenue Engineering Services Related Parties<sup>4</sup></b>	<b>(176)</b>	<b>(366)</b>	<b>-</b> <b>52%</b>	<b>-4%</b>	<b>(809)</b>	<b>(823)</b>	<b>-2%</b>	<b>-5%</b>
<b>(=) Proforma Net Revenue - Ecosystem</b>	<b>4,201</b>	<b>3,928</b>	<b>7%</b>	<b>100%</b>	<b>16,154</b>	<b>14,266</b>	<b>13%</b>	<b>100%</b>

1 - Considers 12 full months of Corsan in 2023, whose consolidation occurred as of July 2023; 2- Construction revenue - PPP of the concessionaires Ambiental Serra, Ambiental Vila Velha, Ambiental Cariacica, Ambiental Metrosul, Ambiental Ceará and Ambiental Paraná (CPC47): sum of the remuneration lines of the financial asset and construction revenue - financial asset from note 20 of the Financial Statements; 3- Revenue from services provided by the Holding and service companies to the unconsolidated affiliates Águas do Rio 1 and Águas do Rio 4; 4- Revenue from services provided by the Holding and service companies to the unconsolidated affiliates Águas do Rio 1 and Águas do Rio 4, net of tax deductions.

## Reconciliation of EBITDAs<sup>1</sup>

<b>Aegea Financial Statements and Ecosystem EBITDA (R\$ thousand)</b>	<b>4Q24</b>	<b>4Q23</b>	<b>2024</b>	<b>2023</b>
<b>Net Income</b>	<b>754,329</b>	<b>671,690</b>	<b>2,048,870</b>	<b>1,351,290</b>
(+) Financial Result	567,916	530,367	2,273,967	1,745,370
(+) Income taxes	401,965	297,343	1,194,203	724,143
(+) Depreciation and amortization	264,669	215,979	926,389	685,913
<b>CVM 156 EBITDA</b>	<b>1,988,879</b>	<b>1,715,379</b>	<b>6,443,429</b>	<b>4,506,716</b>
(-) Construction Revenue (ICPC 01)	(1,534,443)	(736,376)	(3,891,411)	(1,706,586)
(+) Construction Cost (ICPC 01)	1,501,551	736,376	3,808,957	1,706,586
<b>Aegea Financial Statements Adjusted EBITDA CVM 156</b>	<b>1,955,987</b>	<b>1,715,379</b>	<b>6,360,975</b>	<b>4,506,716</b>
<b>Aegea Financial Statements Adjusted EBITDA Margin CVM 156</b>	<b>74.2%</b>	<b>67.2%</b>	<b>63.6%</b>	<b>65.7%</b>
(+) Águas do Rio 1 EBITDA (Adjusted)	245,991	157,534	718,705	647,978
(+) Águas do Rio 4 EBITDA (Adjusted)	405,265	494,162	1,476,192	1,306,762
(+) Parsan EBITDA	446,850	(51,336)	1,186,850	25,858
(-) Equity Income - Aegea Consolidated	(60,514)	(118,354)	(96,036)	(256,934)
(-) Águas do Rio Dividends Declared	-	(19,002)	(202,471)	(266,179)
(-) Related Parties Engineering Services	(81,119)	(186,299)	(285,692)	(298,636)
(-) Equity Income - Parsan Consolidated	(448,817)	50,475	(1,207,548)	(70,170)
(+) EBITDA Corsan – 6M23	-	-	-	716,764
<b>Aegea Ecosystem Proforma EBITDA</b>	<b>2,463,644</b>	<b>2,042,559</b>	<b>7,950,975</b>	<b>6,312,159</b>

1 - Adjustments are made to the calculation of the Aegea Ecosystem Proforma EBITDA to exclude duplications in the combination of the EBITDA values of Aegea and its affiliates Águas do Rio 1, Águas do Rio 4 (together “Águas do Rio”) and Parsan, namely: i) Aegea Consolidated Equity Income, which are the equity income of Águas do Rio and Parsan recorded in Aegea’s Income Statements; ii) Dividends Declared by Águas do Rio, which are the dividends declared for Aegea and recorded in Aegea’s Cash Flow Statements; iii) Related Party Engineering Services, which is the result (revenue minus costs) of the provision of engineering services by Aegea to Águas do Rio, recorded in Aegea’s Consolidated Income Statements. The revenues associated with the services provided to Águas do Rio are the amounts shown in the explanatory note “Net Operating Revenue”, line “Revenue from Related Party Services ” of the Financial Statements. The costs associated with these services are shown in the explanatory note “Costs and Expenses by Nature” added to other consolidated costs of Aegea; and iv) Equity Income – Consolidated Parsan, which are the equity income of Corsan recorded in the Income Statements of Parsan.

## Reconciliation of EBITDAs

2024	Águas do Rio 1	Águas do Rio 4	Consolidated Águas do Rio	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
<b>Net Income</b>	<b>79,978</b>	<b>417,692</b>	<b>497,670</b>	<b>1,304,895</b>	<b>350,698</b>	<b>161,534</b>	<b>145,281</b>	<b>56,687</b>
(+) Financial Result	233,737	471,505	705,242	98,128	133,285	107,978	94,143	299,850
(+) Income taxes	47,574	218,115	265,689	511,347	174,360	80,815	21,168	23,449
(+) Depreciation and amortization	367,601	391,773	759,374	308,423	78,652	74,413	43,697	95,057
<b>CVM 156 EBITDA</b>	<b>728,890</b>	<b>1,499,085</b>	<b>2,227,975</b>	<b>2,222,793</b>	<b>736,995</b>	<b>424,740</b>	<b>304,289</b>	<b>475,043</b>
(-) Construction Revenue (ICPC 01)	(519,437)	(1,167,548)	(1,686,985)	(2,078,190)	(292,132)	(162,130)	(319,393)	(484,136)
(+) Construction Cost (ICPC 01)	509,252	1,144,655	1,653,907	2,037,441	286,404	158,951	313,131	474,643
<b>Adjusted EBITDA CVM 156</b>	<b>718,705</b>	<b>1,476,192</b>	<b>2,194,897</b>	<b>2,182,044</b>	<b>731,267</b>	<b>421,561</b>	<b>298,027</b>	<b>465,550</b>
<b>Adjusted EBITDA Margin CVM 156</b>	<b>35%</b>	<b>30%</b>	<b>32%</b>	<b>51%</b>	<b>76%</b>	<b>75%</b>	<b>64%</b>	<b>57%</b>
(+) Shutdown Costs - Voluntary Severance Program	-	-	-	145,181	-	-	-	-
(+) Emergency Expenses - Floods	-	-	-	60,128	-	-	-	-
(+) Credit Write-off - PECLD	-	-	-	-	-	-	-	-
<b>Adjusted EBITDA Ex. Non-recurring effects</b>	-	-	-	<b>2,387,353</b>	-	-	-	-
<b>Adjusted EBITDA Margin Ex. Non-recurring effects</b>	-	-	-	<b>56%</b>	-	-	-	-

2023	Águas do Rio 1	Águas do Rio 4	Consolidated Águas do Rio	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
<b>Net Income</b>	<b>131,480</b>	<b>482,824</b>	<b>614,304</b>	<b>631,136</b>	<b>315,936</b>	<b>157,514</b>	<b>105,626</b>	<b>111,073</b>
(+) Financial Result	130,984	268,771	399,755	39,383	103,552	91,847	91,086	204,406
(+) Income taxes	77,871	259,072	336,943	(102,692)	156,591	78,269	18,576	20,763
(+) Depreciation and amortization	307,643	296,095	603,738	229,252	59,306	56,343	30,104	79,041
<b>CVM 156 EBITDA</b>	<b>647,978</b>	<b>1,306,762</b>	<b>1,954,740</b>	<b>797,079</b>	<b>635,385</b>	<b>383,973</b>	<b>245,392</b>	<b>415,283</b>
(-) Construction Revenue (ICPC 01)	(495,656)	(1,066,844)	(1,562,500)	(1,125,831)	(250,178)	(101,316)	(176,043)	(299,231)
(+) Construction Cost (ICPC 01)	495,656	1,066,844	1,562,500	1,121,442	250,178	101,316	176,043	299,231
<b>Adjusted EBITDA CVM 156</b>	<b>647,978</b>	<b>1,306,762</b>	<b>1,954,740</b>	<b>792,690</b>	<b>635,385</b>	<b>383,973</b>	<b>245,392</b>	<b>415,283</b>
<b>Adjusted EBITDA Margin CVM 156</b>	<b>36%</b>	<b>30%</b>	<b>31%</b>	<b>20%</b>	<b>74%</b>	<b>73%</b>	<b>61%</b>	<b>52%</b>
(+) Shutdown Costs - Voluntary Severance Program	-	-	-	423,539	-	-	-	-
(+) Emergency Expenses - Floods	-	-	-	-	-	-	-	-
(+) Credit Write-off - PECLD	-	-	-	37,548	-	-	-	-
<b>Adjusted EBITDA Ex. Non-recurring effects</b>	-	-	-	<b>1,253,777</b>	-	-	-	-
<b>Adjusted EBITDA Margin Ex. Non-recurring effects</b>	-	-	-	<b>31%</b>	-	-	-	-

## Reconciliation of EBITDAs

4T24	Águas do Rio 1	Águas do Rio 4	Águas do Rio Consolidado	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
<b>Lucro Líquido</b>	<b>41.049</b>	<b>72.137</b>	<b>113.186</b>	<b>481.606</b>	<b>87.839</b>	<b>46.775</b>	<b>49.666</b>	<b>25.305</b>
(+) Resultado Financeiro	87.520	192.786	280.306	2.739	39.228	23.466	23.553	104.564
(+) Imposto sobre Lucro	23.279	38.127	61.406	213.345	43.845	22.428	6.499	10.444
(+) Depreciação e Amortização	96.580	108.744	205.324	107.955	22.105	20.369	13.239	27.726
<b>EBITDA CVM 156</b>	<b>248.428</b>	<b>411.794</b>	<b>660.222</b>	<b>805.645</b>	<b>193.017</b>	<b>113.038</b>	<b>92.957</b>	<b>168.039</b>
(-) Receita de Construção (ICPC 01)	(124.289)	(332.938)	(457.227)	(905.117)	(95.767)	(50.624)	(128.299)	(159.714)
(+) Custo de Construção (ICPC 01)	121.852	326.409	448.261	887.368	93.889	49.631	125.784	156.583
<b>EBITDA Ajustado CVM 156</b>	<b>245.991</b>	<b>405.265</b>	<b>651.256</b>	<b>787.896</b>	<b>191.139</b>	<b>112.045</b>	<b>90.442</b>	<b>164.908</b>
<b>Margem EBITDA Ajustada CVM 156</b>	<b>48%</b>	<b>33%</b>	<b>37%</b>	<b>66%</b>	<b>77%</b>	<b>77%</b>	<b>68%</b>	<b>81%</b>
(+) Custos com Desligamentos - PDI	-	-	-	40.055	-	-	-	-
(+) Despesas Emergenciais - Enchentes	-	-	-	-	-	-	-	-
(+) Baixa de Créditos - PECLD	-	-	-	-	-	-	-	-
<b>EBITDA Ajustado Ex. Efeitos não recorrentes</b>	-	-	-	<b>827.951</b>	-	-	-	-
<b>Margem EBITDA Ajustada Ex. Efeitos não recorrentes</b>	-	-	-	<b>70%</b>	-	-	-	-

4T23	Águas do Rio 1	Águas do Rio 4	Consolidated Águas do Rio	Corsan	Águas Guariroba	Prolagos	Águas de Teresina	Águas de Manaus
<b>Net Income</b>	<b>11,606</b>	<b>166,452</b>	<b>178,058</b>	<b>(44,800)</b>	<b>93,680</b>	<b>41,752</b>	<b>47,107</b>	<b>22,950</b>
(+) Financial Result	59,033	159,572	218,605	30,208	26,535	22,341	21,503	69,257
(+) Income taxes	6,736	88,882	95,618	(143,456)	45,201	18,972	4,765	2,185
(+) Depreciation and amortization	80,159	79,256	159,415	58,258	15,273	14,109	8,125	19,669
<b>CVM 156 EBITDA</b>	<b>157,534</b>	<b>494,162</b>	<b>651,696</b>	<b>(99,790)</b>	<b>180,689</b>	<b>97,174</b>	<b>81,500</b>	<b>114,061</b>
(-) Construction Revenue (ICPC 01)	(224,499)	(487,498)	(711,997)	(694,852)	(81,546)	(34,616)	(65,056)	(91,254)
(+) Construction Cost (ICPC 01)	224,499	487,498	711,997	694,852	81,546	34,616	65,056	91,254
<b>Adjusted EBITDA CVM 156</b>	<b>157,534</b>	<b>494,162</b>	<b>651,696</b>	<b>(99,790)</b>	<b>180,689</b>	<b>97,174</b>	<b>81,500</b>	<b>114,061</b>
<b>Adjusted EBITDA Margin CVM 156</b>	<b>32%</b>	<b>40%</b>	<b>37%</b>	<b>-10%</b>	<b>76%</b>	<b>71%</b>	<b>70%</b>	<b>57%</b>
(+) Shutdown Costs - Voluntary Severance Program	-	-	-	235,914	-	-	-	-
(+) Emergency Expenses - Floods	-	-	-	-	-	-	-	-
(+) Credit Write-off - PECLD	-	-	-	37,548	-	-	-	-
<b>Adjusted EBITDA Ex. Non-recurring effects</b>	-	-	-	<b>173,672</b>	-	-	-	-
<b>Adjusted EBITDA Margin Ex. Non-recurring effects</b>	-	-	-	<b>17%</b>	-	-	-	-





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