

# 3Q21 Earnings Presentation

# 3Q21 Highlights

## Omega Energia

On October 28<sup>th</sup>, 2021, the non-controlling shareholders of Omega Geração approved the business combination that will create Omega Energia, an integrated company with the objective to provide digital, simple and sustainable energy to all Brazilian consumers and ambition to expand operations to the US.

## Energy Production

Energy Production of 5,027.2 GWh<sup>1</sup> in the first nine months of 2021, 5% below the guidance and 81% above 9M20. 3Q21 Energy Production of 1,978.3 GWh<sup>1</sup>, 11% below the center of the guidance, 32% above 2Q21 and 45% above 3Q20.

## Energy Gross Profit

Adjusted<sup>2</sup> Energy Gross Profit of R\$ 992.6 million in the first nine months of 2021, 9% below the center of the guidance and 62% above 9M20. 3Q21 Adjusted<sup>2</sup> Energy Gross Profit of R\$ 393.4 million, 13% below the center of the guidance, 40% above 2Q21 and 38% above 3Q20.

## Adjusted EBITDA

3Q21 EBITDA<sup>2</sup> totaled R\$ 250.3 million leading to a 9M21 EBITDA<sup>2</sup> of R\$ 593.7 million. Adjusted EBITDA Margin<sup>3</sup> of 77.7%, 13.4 p.p. above 2Q21 and 3.2 p.p. below 3Q20.

## Merger of Shares

Conclusion of the merger of shares of Hermenegildo and Asteri into Omega Geração on October 4<sup>th</sup>, 2021. Merger of shares of Santa Vitória do Palmar and Gargaú expected for November.

## Continuous Focus on ESG

122.1 kt<sup>4</sup> of CO<sub>2</sub> emissions saved in 3Q21, 20% above 3Q20. Direct contribution 9 of the 17 global goals (Sustainable Development Goals) with an emphasis on the Sementes do Delta Project, whose objective is to recover areas where vegetation was removed during implementation phase<sup>5</sup>.

(1) Considers 100% of consolidated assets and Pipoca and 50% of Pirapora and Ventos da Bahia. (2) Does not consider non-recurring and non-cash items. Considers pro-rata stake of Omega's assets. (3) Adjusted EBITDA/Adjusted Energy Gross Profit. (4) Considers MCTI 2020 tCO<sub>2</sub>/MWh average factor for 3Q21 and MCTI 3Q20 tCO<sub>2</sub>/MWh average for 3Q20. (5) Social project developed within the implementation of Assuruá 4.

# Highlights | Progress Since IPO

7.3x growth since the IPO with strong operating margins and unparalleled profitability

	IPO (July, 2017)	Today	
 <b>Number of Assets</b>	6 operational assets	14 operational assets	2.3x
 <b>Installed Capacity (Operational)</b>	255 MW	1,869 MW	7.3x
 <b>Adjusted EBITDA<sup>(1)</sup> (R\$ MM)</b>	95 (2016)	> 1,000	> 10.5x
 <b>Investments Return (NTNB+)</b>	NTNB + 500 bps	> NTNB + 600 bps	> + 1 p.p.
 <b>Cost of Debt (%)</b>	9.90%	7.69% <sup>2</sup>	- 2 p.p.
 <b>Share Price<sup>(3)</sup> (R\$/share)</b>	15.6	32.1	~ 20% p.y.
 <b>Market Value<sup>(3)(4)</sup> (R\$ billion)</b>	1.3	6.3	4.8x

(1) It does not consider non-recurring or non-cash items and include pro-rata interest in unconsolidated assets. (2) As of June 30<sup>th</sup>, 2021. (3) Considering the price of the IPO and September 30<sup>th</sup>, 2021 for Today. (4) 165.7 mm of shares issued since the IPO.



**Optimizations:** one simpler and larger Omega would enable us to drop costs and optimize WACC



**Intelligent Use of Cash:** OD investment plan represents an opportunity to allocate OG of growing cash generation



**Simplified corporate structure and governance** to move faster and dedicate greater focus towards the continuous development of digital products to solve problems of a fast-growing consumer base



**Outcompete Peers:** Continue outcompeting existing and new players trying to find space in renewables



# Proposed Timeline and Next Steps

Approved by the majority of minority shareholders

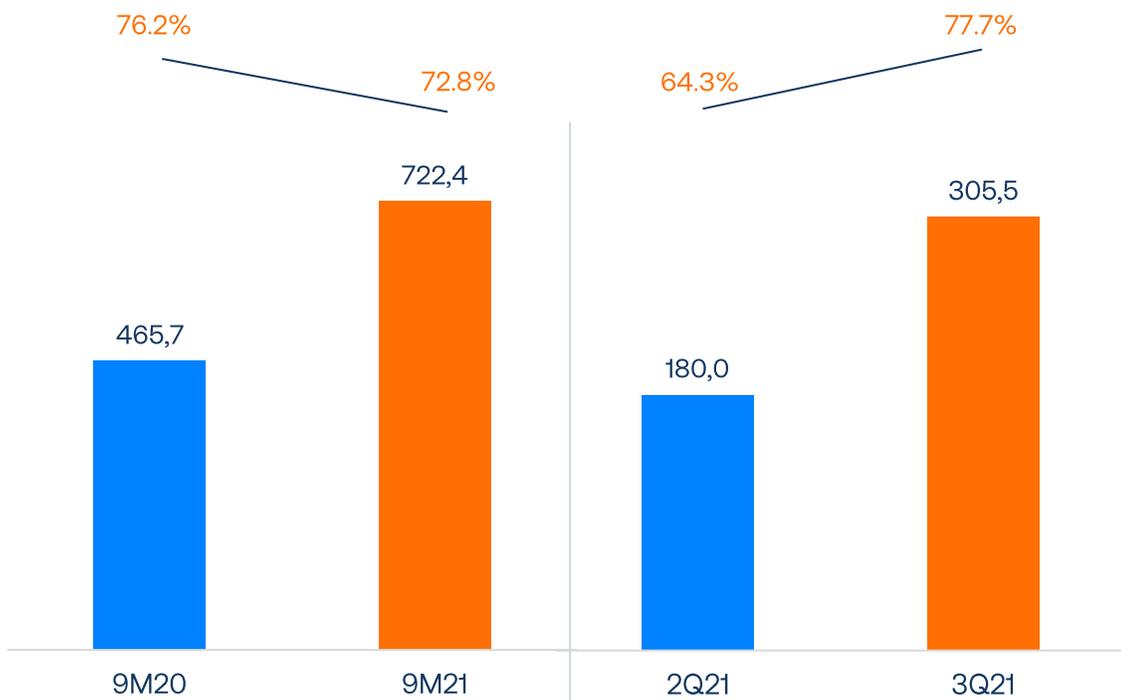


# Financial Performance | EBITDA and Energy Gross Profit

Energy prices, unexpected unavailability, and other one-offs such as the ones related to the integration of Chui are, at this point, driving our expected 2021 EBITDA closer to the lower band of our guidance but we still have 1 quarter to go and a fair chance to repeat 2020 and make 4Q21 our best quarter of 2021

## 9M21 and 3Q21 EBITDA (R\$ MM)

3Q21 EBITDA<sup>1</sup> totaled R\$ 305.5 million (margin<sup>2</sup> of 77.7%) leading to 9M21 EBITDA<sup>1</sup> of R\$ 722.4 million (margin<sup>2</sup> of 72.8%)



## 3Q21 Energy Gross Profit (R\$MM)

Energy Gross Profit<sup>1</sup> reached R\$ 393.4 million in 3Q21, 13% (R\$ 56.6 million) below the center of the guidance (R\$ 450 million) and 40% above 2Q21 (R\$ 113.3 million)



# A Great Ride

Our journey in Omega Geração has been a great ride and now we invite all of you to write the next chapter in Omega Energia

2017

## Omega Geração IPO in July 2017

Launch of the first 100% renewable platform to consolidate operational assets in Brazil

2020

## Largest Holder of Renewable Assets

Omega Geração became the largest holder of renewable assets in Brazil and a benchmark the energy sector

2021+

## Omega Energia and New Frontiers

Free market opening, sound solutions to consumers and to make Brazil a hub of green hydrogen, US

## The Open Energy Movement is an initiative led by Omega Energia to accelerate the opening of the free market for all Brazilians

### Empresa de energia prepara manifestação com boneco inflável no Planalto

Omega Energia vai pedir abertura do mercado livre

A empresa planeja levar ao Planalto bonecos infláveis gigantes e faixas para falar das vantagens da medida ao consumidor final. Executivos da Omega também pretendem abordar parlamentares para entregar um manifesto a favor do mercado livre de energia.

Chamada de Movimento Luz Livre, a ação questiona por que apenas as grandes empresas podem [escolher seu fornecedor de energia](#).

### Protesto em Brasília defende ampliação do 'mercado livre de energia' no país; entenda

Bonecos infláveis foram enfileirados em frente ao Ministério da Economia. Ato ocorre no dia em que Câmara dos Deputados previa votação de projeto sobre tema; análise foi transferida para quarta-feira (27).



Bonecos infláveis são instalados em frente ao Ministério da Economia, em defesa do mercado livre de energia — Foto: Carolina Cruz/1

### Omega lança movimento defendendo liberdade energética

Liderado pela companhia, o Movimento Luz Livre promove mobilização para chamar a atenção sobre o direito de escolha da energia elétrica

DA AGENCIA CANALENERGIA COMPARTILHAR

A Omega lançou o Movimento Luz Livre, que visa promover o debate para a livre escolha por fontes mais limpas e mais baratas, solar e eólica, que ainda estão restritas apenas a grandes empresas que consomem mais de R\$ 50 mil por mês de energia. As ações acontecem na Esplanada dos Ministérios e Congresso Federal para chamar a atenção da sociedade para que todos tenham o direito de reduzir custos e ajudar no combate ao aquecimento global.

De acordo com a empresa, para dar ênfase à essa discussão, uma "manifestação" foi protagonizada por 70 bonecos infláveis de 3,5 metros na Esplanada dos Ministérios, ao lado do Teatro Nacional, com faixas do Movimento Luz Livre, no intuito de acelerar as discussões sobre o direito de escolha. O Brasil enfrenta uma crise hídrica e energética sem precedentes e isso demanda uma atitude de todos para uma solução viável e positiva para todos os brasileiros. O Movimento promove ainda uma petição que pode ser assinada por qualquer pessoa em prol dessa discussão no site <https://www.movimentoluzlivre.com.br>.



**danilogentili** Pessoal, estamos vivendo uma crise séria de energia no Brasil. E, por isso, queria apresentar para vocês o [#MovimentoLuzLivre](#) que vem com o objetivo de acelerar o processo de abertura do mercado de energia - uma iniciativa da Omega Energia [@instadaomega](#). Por meio deste movimento, está rolando hj Em Brasília a primeira manifestação movida a vento da história para acelerar a votação do Projeto de Lei (PL) do Mercado Livre de Energia e para podermos escolher de quem compramos. Tão cansados de pagar caro na energia? Cliquem no link no meu story e assinem a petição!!

Chega de pagar caro na conta de luz | #MovimentoLuzLivre

Omega

Energia mais barata é um direito de todos.

movimento LUZ LIVRE

OPEN ENERGY movement

Fight for cheaper energy by signing the petition!



For further information: [click here](#)

# 4Q21 and 2021 Outlook<sup>1</sup>

	Asset Base	Outlook for 4Q2021	Outlook for 2021
 <b>Production Seasonality</b> (%)	Adjusted by the proportional stake of unconsolidated assets <sup>2</sup> and stakes not owned by Omega of Chui <sup>3</sup>	30%	1Q: 20% 2Q: 20% 3Q: 30% 4Q: 30%
 <b>Energy Production</b> (GWh)	Adjusted by the proportional stake of unconsolidated assets <sup>2</sup>	2,100 to 2,587	7,150 to 7,850
 <b>Adjusted Energy Gross Profit<sup>3</sup></b> (R\$ MM)	Adjusted by the proportional stake of unconsolidated assets <sup>2</sup> and stakes not owned by Omega of Chui <sup>3</sup>	425 to 583	1,450 to 1,650
 <b>Adjusted EBITDA Margin<sup>4</sup></b> (R\$ MM)	Adjusted by the proportional stake of unconsolidated assets <sup>2</sup> and stakes not owned by Omega of Chui <sup>3</sup>	-	72% to 76%

(1) All indicators consider our current portfolio of assets and will be updated, in due course, in case of acquisitions. (2) Considers the proportional stake of the unconsolidated assets: Pipoca (51%), Pirapora (50%), Omega Comercializadora (51%) and Ventos da Bahia 1 and 2 (50%). (3) Considers the proportional stake of the unconsolidated assets and does not consider the stake of 22% of Santa Vitória do Palmar and 0.01% of Hermenegildo not owned by Omega. (4) Adjusted EBITDA/Adjusted Energy Gross Profit.

# Operational, Financial and Digital Metrics

Main Indicators	Unit	3Q21	3Q20	Var.	2Q21	Var.	9M21	9M20	Var.
Installed Capacity <sup>1</sup>	MW	1,869.0	1,194.9	56%	1,869.0	0%	1,869.0	1,194.9	56%
Energy Production <sup>1</sup>	GWh	1,978.3	1,359.8	45%	1,501.8	32%	5,027.2	2,775.5	81%
Net Revenues	R\$ mm	454.9	314.4	45%	396.5	15%	1,221.5	708.9	72%
Energy Gross Profit	R\$ mm	310.0	246.5	26%	255.9	21%	844.0	497.2	70%
Adjusted Energy Gross Profit <sup>2</sup>	R\$ mm	393.4	285.1	38%	280.1	40%	992.6	611.5	62%
Adjusted Energy Gross Profit <sup>3</sup> /Generation	R\$/MWh	206.2	210.8	-2%	197.2	5%	206.8	223.6	-8%
EBITDA	R\$ mm	250.3	203.3	23%	139.8	79%	583.7	434.4	34%
Adjusted EBITDA <sup>2</sup>	R\$ mm	305.5	230.6	32%	180.0	70%	722.4	465.7	55%
Adjusted EBITDA Margin <sup>3</sup>	%	77.7%	80.9%	-3.2 p.p.	64.3%	13.4 p.p.	72.8%	76.2%	-3.4 p.p.
Net Profit	R\$ mm	-25.7	37.6	-169%	-159.6	-84%	-279.2	-44.8	523%
Cash Balance	R\$ mm	1,045.1	1,944.4	-46%	1,043.7	0%	1,045.1	1,944.4	-46%
Net Debt	R\$ mm	4,618.0	2,606.3	77%	4,619.1	0%	4,618.0	2,606.3	77%
Digital Platform	Unit	3Q21	3Q20	Var.	2Q21	Var.	9M21	9M20	Var.
Request of Quotes	N°	2,130	1,638	30%	15,040	-89%	22,279	1,638	1,260%
Energy Transacted	GWh	148.1	281.9	-47%	54.1	421%	367.9	281.9	30%
Energy Transacted	R\$ mm	39.8	63.6	-37%	13.1	383%	91.8	63.6	44%

(1) Considers Omega's 50% stake in Pirapora and Ventos da Bahia 1 and 2. (2) Does not consider non-recurring and non-cash items. Considers pro-rata stake of unconsolidated investments. (3) Adjusted EBITDA/Adjusted Energy Gross Profit.

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