



**Interim Financial Information
at September 30, 2020**

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Statements of financial position at September 30, 2020 and December 31, 2019

In thousands of Reais

| | | Individual | | Consolidated | |
|-------------------------------|------|-----------------------|----------------------|-----------------------|----------------------|
| | | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Assets | Note | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 6 | 1,412,685 | 753,544 | 1,761,476 | 984,470 |
| Trade accounts receivable | 7 | - | 63 | 204,662 | 206,928 |
| Dividends receivable | 18 | 22,974 | 19,696 | 5,774 | 7,161 |
| Other receivables | 8 | 96,362 | 41,703 | 128,512 | 78,322 |
| | | 1,532,021 | 815,006 | 2,100,424 | 1,276,881 |
| Noncurrent assets | | | | | |
| Restricted cash | 6 | - | - | 182,874 | 154,063 |
| Trade accounts receivable | 7 | - | - | 30,553 | 26,386 |
| Other receivables | 8 | 63,487 | 52 | 83,875 | 16,548 |
| | | 63,487 | 52 | 297,302 | 196,997 |
| Investments | 9 | 3,310,412 | 3,000,255 | 474,431 | 460,219 |
| Property, plant and equipment | 10 | 5,165 | 5,487 | 5,033,046 | 4,516,422 |
| Intangible assets | 11 | 17,721 | 1,160 | 949,835 | 811,952 |
| | | 3,333,298 | 3,006,902 | 6,457,312 | 5,788,593 |
| | | 3,396,785 | 3,006,954 | 6,754,614 | 5,985,590 |
| | | | | | |
| | | | | | |
| Total assets | | 4,928,806 | 3,821,960 | 8,855,038 | 7,262,471 |

| | | Individual | | Consolidated | |
|-------------------------------------------------|------|-----------------------|----------------------|-----------------------|----------------------|
| | | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Liabilities and equity | Note | | | | |
| Current liabilities | | | | | |
| Trade accounts payable | 13 | 3.183 | 1.110 | 80.206 | 69.190 |
| Loans, financing and debentures | 12 | 14.256 | 8.166 | 242.405 | 193.666 |
| Labor and tax obligations | 14 | 12.551 | 12.440 | 41.052 | 38.726 |
| Lease liabilities | 17 | 2,035 | - | 7,601 | 4.934 |
| Other liabilities | 15 | 26.475 | 10.076 | 37.584 | 28.307 |
| | | 58,500 | 31.792 | 408,848 | 334.823 |
| Noncurrent liabilities | | | | | |
| Loans, financing and debentures | 12 | 950.164 | 786.227 | 4.308.252 | 3.757.218 |
| Trade accounts payable | 13 | - | - | 85.434 | 28.590 |
| Lease liabilities | 17 | 13,593 | - | 66,933 | 48.190 |
| Deferred IRPJ and CSLL | - | - | - | 22.865 | 32.988 |
| Other liabilities | 15 | 184.355 | 187.429 | 196.064 | 198.999 |
| | | 1,148,112 | 973.656 | 4,679,548 | 4.065.985 |
| | | | | | |
| Total liabilities | | 1.206.612 | 1.005.448 | 5.088.396 | 4.400.808 |
| Equity | | | | | |
| Capital | 19 | 3.831.111 | 2.664.014 | 3.831.111 | 2.664.014 |
| Funding costs | | (72.944) | (55.810) | (72.944) | (55.810) |
| Capital reserve | | 132.077 | 121.584 | 132.077 | 121.584 |
| Income reserve | | 182.457 | 182.457 | 182.457 | 182.457 |
| Equity adjustment | | (301.082) | (95.733) | (301.082) | (95.733) |
| Retained earnings (accumulated losses) | | (49.425) | - | (49.425) | - |
| Equity attributable to controlling shareholders | | 3.722.194 | 2.816.512 | 3.722.194 | 2.816.512 |
| Noncontrolling interests | | - | - | 44.448 | 45.151 |
| Total equity | | 3.722.194 | 2.816.512 | 3.766.642 | 2.861.663 |
| | | | | | |
| Total liabilities and equity | | 4.928.806 | 3.821.960 | 8.855.038 | 7.262.471 |

See accompanying notes

Statements of profit or loss for the three- and nine-month periods ended September 30

In thousands of Reais

| | Note | Jul – Sept/2020 | Jan – Sept/2020 | Jul– Sept/2019 | Individual Jan – Sept/2019 |
|------------------------------------------------------------------|------|-----------------|-----------------|-----------------|-------------------------------|
| Net operating revenue | 20 | - | - | - | - |
| Operating and maintenance costs and purchases | 21 | - | - | - | - |
| Gross profit | | - | - | - | - |
| Operating income (expenses) | | | | | |
| Administrative, personnel and general expenses | 22 | (5,450) | (15,654) | (3,944) | (11,331) |
| Other operating income (expenses) | 23 | (1,700) | 57,072 | - | - |
| Equity pickup | 9 | 60,463 | (45,617) | 57,845 | 31,804 |
| | | 53,313 | (4,199) | 53,901 | 20,473 |
| Operating income (loss) | | 53,313 | (4,199) | 53,901 | 20,473 |
| Finance income | 24 | 2,801 | 9,614 | 1,346 | 4,835 |
| Finance costs | 24 | (20,628) | (54,840) | (24,909) | (45,362) |
| | | (17,827) | (45,226) | (23,563) | (40,527) |
| Income (loss) before income and social contribution taxes | | 35,486 | (49,425) | 30,338 | (20,054) |
| Income and social contribution taxes | 16 | - | - | 1 | 1 |
| Net income (loss) for the period | | 35,486 | (49,425) | 30,339 | (20,053) |
| Earnings (loss) per share - basic (R\$) | 25 | 0.2079 | (0.2891) | 0.2274 | (0.1503) |
| Earnings (loss) per share - diluted (R\$) | 25 | 0.2049 | (0.2891) | 0.2398 | (0.1503) |

See accompanying notes.

Statements of profit or loss for the three- and nine-month periods ended September 30

In thousands of Reais

| | | Consolidated | | | |
|------------------------------------------------------------------|------|-----------------|------------------|------------------|------------------|
| | Note | Jul – Sept/2020 | Jan – Sept/2020 | Jul – Sept/2019 | Jan – Sept/2019 |
| Net operating revenue | 20 | 314,447 | 708,861 | 284,890 | 683,658 |
| Operating and maintenance costs and purchases | 21 | (165,308) | (495,264) | (138,593) | (444,864) |
| Gross profit | | 149,139 | 213,597 | 146,297 | 238,794 |
| Operating income (expenses) | | | | | |
| Administrative, personnel and general expenses | 22 | (13,816) | (38,048) | (9,791) | (27,072) |
| Other operating income (expenses) | 23 | (578) | 57,490 | 153 | 215 |
| Equity pickup | 9 | 5,557 | 15,742 | 9,737 | 18,711 |
| | | (8,837) | 35,184 | 99 | (8,146) |
| Operating income (loss) | | 140,302 | 248,781 | 146,396 | 230,648 |
| Finance income | 24 | 5,174 | 16,293 | 5,156 | 13,923 |
| Finance costs | 24 | (100,793) | (286,244) | (106,086) | (239,469) |
| | | (95,619) | (269,951) | (100,930) | (225,546) |
| Income (loss) before income and social contribution taxes | | 44,683 | (21,170) | 45,466 | 5,102 |
| Income and social contribution taxes | 16 | (7,115) | (23,635) | (13,838) | (21,938) |
| Net income (loss) for the period | | 37,568 | (44,805) | 31,628 | (16,836) |
| Attributable to: | | | | | |
| Controlling shareholders | | 35,486 | (49,425) | 30,339 | (20,053) |
| Noncontrolling shareholders | | 2,082 | 4,620 | 1,289 | 3,217 |
| Net income (loss) for the period | | 37,568 | (44,805) | 31,628 | (16,836) |
| Earnings (loss) per share - basic (R\$) | 25 | 0.2076 | (0.2891) | 0.2274 | (0.1503) |
| Earnings (loss) per share - diluted (R\$) | 25 | 0.2049 | (0.2891) | 0.2398 | (0.1503) |

See accompanying notes.

Statements of comprehensive income (loss) for the three- and nine-month periods ended September 30

In thousands of Reais

| | Jul – Sept/2020 | Jan – Sept/2020 | Jul – Sept/2019 | Individual Jan – Sept/2019 |
|-----------------------------------|-----------------|-----------------|-----------------|-------------------------------|
| Net income (loss) for the period | 35,486 | (49,425) | 30,339 | (20,053) |
| Other comprehensive income (loss) | - | - | - | - |
| Total comprehensive income (loss) | 35,486 | (49,425) | 30,339 | (20,053) |

| | Jul – Sept/2020 | Jan – Sept/2020 | Jul – Sept/2019 | Consolidated Jan – Sept/2019 |
|-----------------------------------|-----------------|-----------------|-----------------|---------------------------------|
| Net income (loss) for the period | 37,568 | (44,805) | 31,628 | (16,836) |
| Other comprehensive income (loss) | - | - | - | - |
| Total comprehensive income (loss) | 37,568 | (44,805) | 31,628 | (16,836) |
| Controlling interests | 35,486 | (49,425) | 30,339 | (20,053) |
| Non-controlling interests | 2,082 | 4,620 | 1,289 | 3,217 |

See accompanying notes.

Statements of changes in equity for the nine-month period ended September 30

In thousands of Reais

| | Capital reserve | | | | | Income reserve | | | Attributable to company shareholders | | | | | Noncontrolling interests | Grand total |
|---------------------------------------------------------------------------------------|-----------------|---------------|-------------------------------|----------------------------------|------------------------------|----------------|-------------------------------|--------------------------|--------------------------------------|----------------------------|----------------------------------------|-----------|---------|--------------------------|-------------|
| | Capital | Funding costs | Premium on share subscription | Recognized stock options granted | Subscription warrant reserve | Legal reserve | Income reserve to be realized | Statutory and investment | Equity adjustment | Capital transaction result | Retained earnings (Accumulated losses) | Total | | | |
| Balances at January 1, 2019 (restated) | 1,754,463 | (33,068) | 19,926 | 9,900 | 15,995 | 7,015 | 40,183 | 108,110 | (95,733) | - | - | 1,826,791 | 43,576 | 1,870,367 | |
| Transactions with shareholders | | | | | | | | | | | | | | | |
| Capital increase from the exercise of stock options granted | 7,306 | - | - | - | - | - | - | - | - | - | - | 7,306 | - | 7,306 | |
| Capital increase from merger of shares of Delta 5 and Delta 6 | 69,966 | - | 75,595 | - | - | - | - | - | - | - | - | 145,561 | - | 145,561 | |
| Share capital increase | 830,769 | - | - | - | - | - | - | - | - | - | - | 830,769 | - | 830,769 | |
| Share issue costs | - | (22,742) | - | - | - | - | - | - | - | - | - | (22,742) | - | (22,742) | |
| Premium received in the granting of options | - | - | - | 168 | - | - | - | - | - | - | - | 168 | - | 168 | |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | (2,325) | (2,325) | |
| Dividends – Asteri’s Preferred shareholders | - | - | - | - | - | - | - | - | - | - | - | - | (196) | (196) | |
| Loss for the period | - | - | - | - | - | - | - | - | - | - | (20,053) | (20,053) | 3,217 | (16,836) | |
| Balances at September 30, 2019 | 2,662,504 | (55,810) | 95,521 | 10,068 | 15,995 | 7,015 | 40,183 | 108,110 | (95,733) | - | (20,053) | 2,767,800 | 44,272 | 2,812,072 | |
| Balances at January 1, 2020 | 2,664,014 | (55,810) | 95,521 | 10,068 | 15,995 | 9,114 | 35,324 | 138,019 | (95,733) | - | - | 2,816,512 | 45,151 | 2,861,663 | |
| Transactions with shareholders | | | | | | | | | | | | | | | |
| Issue of shares on acquisition Assuruá III | 201,016 | - | - | - | - | - | - | - | - | - | - | 201,016 | - | 201,016 | |
| Adjustment to fair value of shares issued | - | - | - | - | - | - | - | - | (57,666) | - | - | (57,666) | - | (57,666) | |
| Result of the transactions with shareholder in the acquisition of Delta 7 and Delta 8 | - | - | - | - | - | - | - | - | - | (147,683) | - | (147,683) | - | (147,683) | |
| Share capital increase | 896,964 | - | - | - | - | - | - | - | - | - | - | 896,964 | - | 896,964 | |
| Share issue costs | - | (17,134) | - | - | - | - | - | - | - | - | - | (17,134) | - | (17,134) | |
| Capital increase from the exercise of stock options granted | 69,117 | - | - | - | - | - | - | - | - | - | - | 69,117 | - | 69,117 | |
| Premium received in the granting of options | - | - | - | 8,145 | - | - | - | - | - | - | - | 8,145 | - | 8,145 | |
| Options granted to employees | - | - | - | 2,348 | - | - | - | - | - | - | - | 2,348 | - | 2,348 | |
| Dividends | - | - | - | - | - | - | - | - | - | - | - | - | (5,323) | (5,323) | |
| Loss for the period | - | - | - | - | - | - | - | - | - | - | (49,425) | (49,425) | 4,620 | (44,805) | |
| Balances at September 30, 2020 | 3,831,111 | (72,944) | 95,521 | 20,561 | 15,995 | 9,114 | 35,324 | 138,019 | (153,399) | (147,683) | (49,425) | 3,722,194 | 44,448 | 3,766,642 | |

See accompanying notes.

Statements of cash flows for the nine-month period ended September 30

In thousands of Reais

| | Individual | | Consolidated | |
|------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
| | Jan – Sept/2020 | Jan - Sept/2019 | Jan – Sept/2020 | Jan - Sept/2019 |
| Cash flow from operating activities | | | | |
| Loss before income and social contribution taxes | (49,425) | (20,054) | (21,170) | 5,102 |
| Adjustments: | | | | |
| Depreciation and amortization | 1,175 | 619 | 185,605 | 130,175 |
| Equity pickup | 45,617 | (31,804) | (15,742) | (18,711) |
| Impairment of property, plant and equipment | - | - | 18,680 | - |
| Interest expense on loans, financing, debentures and lease | 35,977 | 28,167 | 223,630 | 190,990 |
| Interest income from investments | - | - | (16,036) | (14,302) |
| Share-based payment program | 2,348 | - | 2,348 | - |
| Gain from bargain purchase – acquisition of Assuruá III | (59,529) | - | (59,529) | - |
| Other | 3,725 | 1,965 | 7,135 | 6,669 |
| | (20,112) | (21,107) | 324,921 | 299,923 |
| (Increase) decrease in assets | | | | |
| Trade accounts receivable | 63 | - | 23,203 | 24,616 |
| Loan agreement with employees | (75,027) | - | (75,027) | - |
| Other receivables | (43,067) | 12,422 | (13,021) | 29,425 |
| Increase (decrease) in liabilities | | | | |
| Trade accounts payable | 2,073 | 233 | 62,971 | 18,793 |
| Leases | - | - | - | (2,162) |
| Labor and tax obligations | 111 | (2,156) | (524) | 3,935 |
| Other accounts payable | 7,398 | 7,563 | (46,380) | (14,426) |
| Cash flow from (used in) operations | (128,561) | (3,045) | 276,143 | 360,104 |
| Dividends received | 34,765 | 30,919 | 2,917 | 4,383 |
| Interest paid on loans, financing and debentures | (26,362) | (13,144) | (196,137) | (159,198) |
| Income and social contribution taxes paid | - | 1 | (33,758) | (21,900) |
| Net cash from (used in) operating activities | (120,158) | 14,731 | 49,165 | 183,389 |
| Cash flow from investing activities | | | | |
| Cash and cash equivalents from the merger of Delta 5 and Delta 6 | - | 264 | - | 3,392 |
| Acquisition of Delta 7, Delta 8 and Assuruá III net of acquired cash (Notes 4.1 and 4.2) | (303,055) | (548,424) | (156,379) | (535,712) |
| Acquisition of property, plant and equipment and intangible assets | (1,822) | (1,581) | (26,299) | (57,575) |
| Capital increases in the subsidiaries | (29,638) | - | - | - |
| Short-term investments | - | - | (5,328) | (12,463) |
| Cash from (used in) investing activities | (334,515) | (549,741) | (188,006) | (602,358) |
| Cash flow from financing activities | | | | |
| Loans, financing and debentures obtained | 160,000 | 810,000 | 230,834 | 868,686 |
| Funding costs | (3,278) | (32,376) | (3,803) | (32,376) |
| Payment of principal – loans, financing and debentures | - | (250,000) | (260,656) | (338,805) |
| Capital increase | 896,964 | 838,075 | 896,964 | 838,075 |
| Share issue cost | (17,134) | (22,742) | (17,134) | (22,742) |
| Capital increase from the exercise of stock options | 69,117 | - | 69,117 | - |
| Dividends paid | - | - | (3,464) | (2,324) |
| Premium received in the granting of stock options | 8,145 | 168 | 8,145 | 168 |
| Leases | - | - | (4,156) | - |
| Cash from (used in) financing activities | 1,113,814 | 1,343,125 | 915,847 | 1,310,682 |
| Net increase (decrease) in cash and cash equivalents | 659,141 | 808,115 | 777,006 | 891,713 |
| Cash and cash equivalents at beginning of period | 753,544 | 112,966 | 984,470 | 195,388 |
| Cash and cash equivalents at end of period | 1,412,685 | 921,081 | 1,761,476 | 1,087,101 |

See accompanying notes.

Statements of value added for the nine-month period ended September 30

In thousands of Reais

| | Individual | | Consolidated | |
|--------------------------------------------|-----------------|-----------------|------------------|------------------|
| | Jan – Sept/2020 | Jan – Sept/2019 | Jan – Sept/2020 | Jan – Sept/2019 |
| Revenues | 59,721 | - | 763,268 | 720,758 |
| Sales of goods, products and services | - | - | 702,380 | 720,497 |
| Other revenues | 59,721 | - | 60,888 | 261 |
| Inputs purchased from third parties | (10,715) | (5,691) | (328,079) | (337,788) |
| Cost of products, goods and services sold | - | - | (245,834) | (297,746) |
| Materials, outsourced services and other | (8,050) | (5,691) | (76,692) | (39,655) |
| Loss/recovery of receivables | - | - | (20,134) | 47 |
| Other inputs | (2,665) | - | 14,581 | (434) |
| Gross value added | 49,006 | (5,691) | 435,189 | 382,970 |
| Depreciation and amortization | (1,175) | (619) | (185,605) | (130,175) |
| Net value added | 47,831 | (6,310) | 249,584 | 252,795 |
| Value added received in transfer | (36,423) | 36,875 | 32,175 | 33,072 |
| Equity pickup | (45,617) | 31,804 | 15,742 | 18,711 |
| Finance income | 9,194 | 5,071 | 16,433 | 14,361 |
| Total value added | 11,408 | 30,565 | 281,759 | 285,867 |
| Distribution of value added | 11,408 | 30,565 | 281,759 | 285,867 |
| Personnel | 3,384 | 3,126 | 19,336 | 15,944 |
| Taxes, fees and contributions | 3,499 | 2,440 | 21,459 | 47,820 |
| Debt remuneration | 53,950 | 45,052 | 285,769 | 238,939 |
| Equity remuneration | (49,425) | (20,053) | (44,805) | (16,836) |

See accompanying notes.

1. OPERATIONS

Omega Geração S.A. (the “Company”) is a publicly-held corporation headquartered in Belo Horizonte, at Avenida Barbacena, No. 472, 4th floor, whose shares are traded at the so-called Novo Mercado, the corporate governance segment of B3 S.A. – Brasil, Bolsa, Balcão (“B3”), under ticker OMGE3.

Founded in 2008, Omega is a company that holds a stake in electric power generation assets focused on clean and renewable energy, operating exclusively in the production and sale of electricity, with no exposure to the development and implementation of assets. The Group’s scope of operations includes wind, hydroelectric and solar power sources.

At September 30, 2020, Omega and its direct and indirect subsidiaries (“Omega”, the “Group” or the “Company”) operate 52 ventures with total installed capacity of 1,185.1 MW of renewable energy (considering the capacity of proportional interests held in the joint ventures Hidrelétrica Pipoca - “Pipoca” and the solar power plant “Pirapora Complex”), located in the states of Maranhão, Mato Grosso do Sul, Minas Gerais, Piauí, Rio de Janeiro and Bahia).

The energy produced is sold through long-term agreements in the regulated contract environment (“ACR”) obtained at auctions held by Brazil’s National Agency of Electric Energy (ANEEL), with fixed prices indexed to inflation or through contracts in the unregulated contract environment (“ACL”), whose prices fluctuate due to market supply and demand in short-term transactions or inflation-indexed prices in long-term transactions. Segment information and details of operations of Company’s assets are presented in Note 5.

The Group’s activities, as well as those of its competitors, are regulated and supervised by ANEEL. Any change in the regulatory environment may have an impact on the Group’s activities.

The terms listed below are used throughout this individual and consolidated interim financial information in their abbreviated form:

- ACR – “Ambiente de Contratação Regulada” - Regulated contract environment;
- ACL – “Ambiente de Comercialização Livre” - Unregulated contract environment;
- CCEAR – “Contrato de Comercialização de Energia no Ambiente Regulado” - Energy trading agreement in the regulated environment;
- CCEE – “Câmara de Comercialização de Energia Elétrica” - Brazil’s electricity trading chamber;
- LER – “Leilão de Energia de Reserva” - Reserve power auction;
- MRE – “Mecanismo de realocação de energia” - Energy reallocation mechanism;
- PLD – “Preço de Liquidação das Diferenças” – Difference settlement price; and
- Proinfa – “Programa de incentivo às fontes alternativas de energia elétrica” - Program to encourage alternative sources of electricity.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The Company’s individual and consolidated interim financial information contained in the Quarterly Information Form (“ITR”) for the nine-month period ended September 30, 2020 includes the individual and consolidated interim financial information prepared in accordance with NBC TG 21 – “Demonstração Intermediária”, as approved by Brazil’s National Association of State Boards of Accountancy (CFC), and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standard Board (“IASB”), and presented in compliance with the Brazilian Securities and Exchange Commission (“CVM”), applicable to the preparation of the Quarterly Information.

Management assessed the ability of the Company and its subsidiaries to continue operating as a going concern and is convinced that they have the resources required to keep operating their business as usual.

The Company's management states that all the relevant information includes the interim accounting information, and only, such information is being disclosed and corresponds to the information used to manage the Company's operations.

2.2 Basis of presentation

The individual and consolidated interim financial information was prepared based on historical cost and adjusted to reflect (i) the fair value of financial instruments measured at fair value through profit or loss; and (ii) fair value of assets acquired and liabilities assumed in a business combination.

This interim financial information was prepared following the basis of preparation and accounting policies consistent with those adopted in the preparation of audited financial statements for the year ended December 31, 2019 and should be read in conjunction with such financial statements. The information in the notes that did not undergo significant changes or had irrelevant disclosures compared to December 31, 2019, has not been repeated in full in this interim financial information. However, selected information was included to explain significant events and transactions occurred in order to enable the understanding of changes in the financial position and performance of the Company's operations since the publication of the financial statements for the year ended December 31, 2019, released on March 2, 2020 and were applied consistently in the previous year presented.

The subsequent events were assessed until November 4, 2020, date on which the individual and consolidated interim financial information was approved by the Board of Directors.

The presentation of the Statement Value Added (SVA) is required by Brazilian corporate law and by the accounting practices adopted in Brazil applicable to publicly held companies. IFRS does not require the presentation of this statement, which is considered supplementary information, without prejudice to the interim financial information taken as a whole.

2.3 Functional and presentation currency

The individual and consolidated interim financial information is measured using the currency of the main economic environment in which the entity operates ("functional currency"), which is the Brazilian real ("BRL" or "R\$") in the case of the Company. The financial statements are presented in thousands of R\$, unless otherwise stated.

2.4 Consolidation and investments

The individual consolidated interim financial information reflects the assets, liabilities and transactions of the Company and its direct and indirect subsidiaries ("subsidiaries").

The direct and indirect subsidiaries, as well as the interests in joint ventures and respective activities are grouped by cash-generating unit (CGU) as follows:

| | | | % total share | |
|------------------------------------------------------------|--------------------|---------------------------------------|--------------------|-------------------|
| | | | September 30, 2020 | December 31, 2019 |
| Direct and indirect subsidiaries (consolidated) | Site of operation | Activities and CGU | | |
| Direct Subsidiary | | | | |
| Asteri Energia S.A. ("Asteri") | São Paulo | Holding company | 64.45% | 64.45% |
| CEA Centrais Eólicas Assuruá S.A. | Bahia | Holding company | 100% | 100% |
| CEA III Centrais Eólicas Assuruá III SPE S.A. ² | Bahia | Holding company | 100% | - |
| Delta 1 Energia S.A. ("Delta 1") | São Paulo | Holding company | 100% | 100% |
| Delta 5 I Energia S.A. | Maranhão | Wind energy generation | 100% | 100% |
| Delta 5 II Energia S.A. | Maranhão | Wind energy generation | 100% | 100% |
| Delta 6 I Energia S.A. | Maranhão | Wind energy generation | 100% | 100% |
| Delta 6 II Energia S.A. | Maranhão | Wind energy generation | 100% | 100% |
| Delta 7 Energia S.A. ¹ | Maranhão | Holding | 100% | - |
| Delta 8 Energia S.A. ¹ | Maranhão | Holding | 100% | - |
| Indaiá Grande Energia S.A. ("Indaiá Grande") | Mato Grosso do Sul | Hydro energy generation – CGU Indaiás | 100% | 100% |
| Indaiazinho Energia S.A. ("Indaiazinho") | Mato Grosso do Sul | Hydro energy generation – CGU Indaiás | 100% | 100% |
| Nova Indaiá 1 Energia S.A. ³ ("Nova Indaiá 1") | Belo Horizonte | Venture capital company | - | - |
| Nova Indaiá 2 Energia S.A. ³ ("Nova Indaiá 2") | Belo Horizonte | Venture capital company | - | - |
| Omega Energia e Implantação 2 S.A. | São Paulo | Holding | 100% | 100% |
| Omega Geração Comercializadora de Energia Ltda. ("OMGC") | São Paulo | Sale of energy | 100% | 100% |
| Omega Geração 1 S.A. | São Paulo | Holding company | 100% | 100% |
| | | | | |
| Indirect Subsidiary | | | | |
| CEA I Centrais Eólicas Assuruá I SPE S.A. | Bahia | Holding company | 100% | 100% |
| CEA II Centrais Eólicas Assuruá II SPE S.A. | Bahia | Holding company | 100% | 100% |
| Delta 2 Energia S.A. | São Paulo | Holding company | 100% | 100% |
| Delta 3 I Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 II Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 III Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 IV Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 V Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 VI Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 VII Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 3 VIII Energia S.A. | Maranhão | Wind energy generation – CGU Delta 3 | 100% | 100% |
| Delta 7 I Energia S.A. ¹ | Maranhão | Wind energy generation – CGU Delta 7 | 100% | - |
| Delta 7 II Energia S.A. ¹ | Maranhão | Wind energy generation – CGU Delta 7 | 100% | - |
| Delta 8 I Energia S.A. ¹ | Maranhão | Wind energy generation – CGU Delta 8 | 100% | - |
| Gargaú Energética S.A. | Rio de Janeiro | Wind energy generation – CGU Gargaú | 64.45% | 64.45% |
| Musca Energia S.A. | São Paulo | Holding company | 100% | 100% |
| Parque Eólico Assuruá II S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Assuruá III S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Assuruá IV S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Assuruá V S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Assuruá VII S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Capoeiras III S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Curral de Pedras I S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Curral de Pedras II S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Diamante II S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Diamante III S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Laranjeiras I S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Laranjeiras II S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| Parque Eólico Laranjeiras III S.A. ² | Bahia | Wind energy generation – CGU Assuruá | 100% | - |
| Parque Eólico Laranjeiras V S.A. | Bahia | Wind energy generation – CGU Assuruá | 100% | 100% |
| | | | | |
| Parque Eólico Laranjeiras IX S.A. ² | Bahia | Wind energy generation – CGU Assuruá | 100% | - |
| Porto Salgado Energia S.A. | Piauí | Wind energy generation – CGU Delta 1 | 100% | 100% |
| Porto das Barcas Energia S.A. | Piauí | Wind energy generation – CGU Delta 1 | 100% | 100% |
| Porto do Parnaíba Energia S.A. | Piauí | Wind energy generation – CGU Delta 1 | 100% | 100% |
| Porto do Delta Energia S.A. | Piauí | Wind energy generation – CGU Delta 2 | 100% | 100% |
| | | | | |
| Hydro energy generation – CGU Serra das | | | | |
| Sigma Energia S.A. | Minas Gerais | Agulhas | 100% | 100% |
| Testa Branca I Energia S.A. | Piauí | Wind energy generation – CGU Delta 2 | 100% | 100% |
| Testa Branca III Energia S.A. | Piauí | Wind energy generation – CGU Delta 2 | 100% | 100% |
| | | | September 30, 2020 | December 31, 2019 |
| Joint Venture (equity) | Site of operation | Activities | | |
| Hidrelétrica Pipoca S.A. | Minas Gerais | Hydro energy generation | 33.38% | 33.38% |
| Omega Comercializadora de Energia Ltda. ("OMC") | São Paulo | Sale of energy | 51% | 51% |
| Pirapora Solar Holding S.A. | Minas Gerais | Solar Power Generation | 50% | 50% |
| Pirapora II Solar Holding S.A. | Minas Gerais | Solar Power Generation | 50% | 50% |
| Pirapora III Solar Holding S.A. | Minas Gerais | Solar Power Generation | 50% | 50% |

¹ Acquisition in January 2020, per Note 4.1² Acquisition in March 2020, per Note 4.2.³ Acquisition in June 2020 and merger in August 2020 per Note 4.3.

3. SPECIAL EVENTS THROUGHOUT THE PERIOD

The special events in the period are those that, in the Company's judgment, had a significant impact on the financial position, either due to their nature or significant value. The special events identified by the Company in the period are described below:

3.1 Completion of Delta 7 and Delta 8 acquisitions

On January 8, 2020, the acquisition of all shares issued by Delta 7 and all shares issued by Delta 8 was completed. The details of the transaction and the accounting impacts are discussed in Note 4.1. Located in Maranhão State – adjacent to Delta 3, Delta 5 and Delta 6 wind complexes - the projects have an installed capacity of 97.2 MW and started commercial operations at the end of 2019.

3.2 Completion of acquisition of Centrais Eólicas Assuruá III SPE S.A. (Assuruá III)

On March 30, 2020, the acquisition of all shares issued by Assuruá III was completed. Assuruá III holds Laranjeiras III and Laranjeiras IX wind projects, in Bahia, both located in the same region as Assuruá I and Assuruá II wind complexes. Assuruá III Wind Complex has a total installed capacity of 50 MW, and both projects won the A-5/2014, New Energy Auctions A-5 (LEN A 5), starting commercial operations in April 2019.

The details of the transaction and accounting impacts are discussed in Note 4.2.

3.3 Impairment Serra das Agulhas SHP

On January 27, 2020, the Company released a Notice to the Market announcing the incident caused by intense rainfalls on January 25, 2020, which led to a sharp increase in the water flow of Pardo Pequeno River, where Serra das Agulhas SHP is located, resulting in the overtopping of the SHP reservoirs and some damage to the right bank of the dam – the powerhouse, substation and transmission line were not damaged. As a result, the SHP was shut down and the repair process started, and power generation was expected to resume in the 4th quarter of 2020. The Company has insurance to cover the damage caused to the SHP, as well as insurance for loss of profits.

As a result of the damage to the right bank of the dam, the Company recorded an impairment for part of the fixed assets corresponding to the damaged asset, as well as the estimated insurance claim receivable, calculated considering the carrying values written off, less a 10% deductible according to the insurance policy. Such an estimate was necessary because the Company has not yet completed the claims process with the insurance company, whose compensation amounts will be based on the investment necessary to resume the SHP operations. Compensation for loss of profits was also recorded in proportion to the period of the operations affected by the incident, net of the deductible defined in the policy.

| | Nature | Consolidated September 30, 2020 |
|---------------------------------------------------|----------------------|------------------------------------|
| Assets | | |
| Other receivables | Insurance receivable | 21,474 |
| Property, plant and equipment | Impairment | (18,605) |
| Impact on assets | | 2,869 |
| Statement of profit or loss for the period | | |
| Other operating income and expenses | | |
| Impairment of property, plant and equipment | Impairment | (18,605) |
| Insurance receivable – Dam | Insurance receivable | 15,121 |
| Insurance receivable – Loss of profits | Insurance receivable | 6,353 |
| Impact on profit or loss for the period | | 2,869 |

3.4 Suspension of payments

In the period ended September 30, 2020, some of the Company's subsidiaries decided to join the temporary suspension of payments of principal and interest in connection with their respective financing agreements with the financing agents BNDES and BNB, as shown in Note 12. The option of suspension of payments was provided by creditors to companies as part of their policies to mitigate the effects of the New Coronavirus pandemic. Specifically, for BNB's financing contracts, the suspension of payments was compulsory, pursuant to Brazil's National Monetary Council (CMN) Resolution No. 4798 of April 6, 2020.

3.5 Third Stock Option Plan

The Annual and Special Shareholders' Meeting held on April 30, 2020 approved the third Company's Stock Option Plan. On June 29, 2020, 6,027,288 options were granted under the third plan, as detailed in Note 26.

3.6 Capital increase through the exercise of stock options granted

On May 11, 2020 and on September 14, 2020, the Company's Board of Directors approved a capital increase in the amount of R\$ 2,244 and R\$ 2,913, from the exercise of part of the stock options granted under the first and second programs of the Second Stock Option Plan of the Company detailed in Note 26.1.

On September 14, 2020, the Company's Board of Directors approved a capital increase in the amount of R\$ 63,961, from the exercise of part of the stock options granted under the first program of the Third Stock Option Plan of the Company detailed in Note 26.2.

3.7 Acquisition of Nova Indaiá 1 Energia S.A. and Nova Indaiá 2 Energia S.A.

The acquisition of 100% of the shares of Nova Indaiá 1 Energia S.A. ("Nova Indaiá 1") and Nova Indaiá 2 Energia S.A. ("Nova Indaiá 2"), was completed on June 23, 2020.

On August 31, 2020, the company's Nova Indaiá 1 and Nova Indaiá 2 were merged into Indaiá Grande and Indaiázinho, respectively. The details of the transaction and accounting impacts are discussed in Note 4.3.

3.8 Funding and payment of loans

On July 2, 2020, Nova Indaiá 1 and Nova Indaiá 2, obtained R\$38,500 and R\$31,500 in bank credit bills from BOCOM BBM (CCB), respectively. The details of the funding by the Company are mentioned in Note 12.2.

On July 13, 2020, Indaiá Grande and Indaiázinho early settled the amount of R\$23,230 and R\$16,300, respectively, referring to the outstanding balance of their financing contracts obtained from BNDES.

3.9 Santa Vitória do Palmar and Hermenegildo (Chui Complex)

On July 30, 2020, the Company announced, by means of a Material Fact, the binding agreement with Eletrobrás for the acquisition of its 78% stake of the SPV holding the assets of the Santa Vitória do Palmar complex (Lot 1) and 99.99% stake of the SPVs holding the assets of the Hermenegildo complex (Lot 2), both located in the Rio Grande do Sul state. The assets have a combined installed capacity of 582.8 MW and the Enterprise Value of Omega's binding offer totaled R\$ 1,524.4 million, distributed as follows (i) assumption of net debt in the amount of R\$955.9 and (ii) cash payment by the Company in the amount of R\$568.5. Concomitantly, the Company executed an agreement with Brave Winds that, subject to certain conditions, can lead to the merger by Omega of the remaining 22% of Lot 1 by until June 30, 2022. The conclusion of the acquisitions is subject to customary closing conditions, including approval by creditors and the Brazilian Antitrust Enforcement Agency (CADE). On September 24, 2020, the Company obtained approval from

CADE, and is still awaiting approval from creditors to complete the fulfillment of the precedent conditions to the closing of this transaction.

Additionally, on September 8, 2020, the Company paid the amount of R\$ 30,773 (monetarily updated), referring to 5% of the amount concomitant to the signing of the Purchase and Sale Agreement as determined by the purchase documents.

3.10 Acquisition of a 50% stake in Ventos da Bahia 1 and Ventos da Bahia 2

On August 23, 2020, the Company announced by means of a Material Fact, the signing of a sale and purchase agreement with EDF Renewables for the acquisition of a 50% stake in Ventos da Bahia 1&2, located in the municipalities of Bonito and Mulungu do Morro (BA). The total amount of the acquisition (Enterprise Value) for a 50% stake was valued at R\$661.7 million, with approximately 55% of the total acquisition price to be paid in cash by the Company and the remainder in assumption of long-term debt. The wind complex comprises 7 projects, totaling 182.6 MW of installed capacity, and are fully operational since 2017 (Phase 1) and 2018 (Phase 2). The projects hold long term regulated PPAs and the energy is generated by 75 wind turbines, 53 supplied by Vestas and 22 by Acciona. The conclusion of the acquisitions is subject to customary closing conditions, including approval by creditors and the Brazilian Antitrust Enforcement Agency (CADE).

3.11 Primary public offering

On August 23, 2020, the Company announced by means of a Material Fact, the approval of a primary public offering with restricted efforts of common shares with no par value, free and clear of any liens or encumbrances. Simultaneously, within the Offer, efforts to place the Shares abroad were made by Itaú BBA USA Securities, Inc., ("International Placement Agent"), under the terms of the Placement Facilitation Agreement, entered between the Company and the International Placement Agent.

On September 1, 2020, the Company priced the offering at a price of R\$38.25 per share, issuing 23,450,027 common shares. Settlement was completed on September 4, 2020, with the receipt of funds in the amount of R\$896.964 million, net of commissions paid and estimated expenses totaling R\$879.830 million.

Details on the operation are described in Note 19.

3.12 Completion of the issue of green debentures

On September 15, 2020, the offer of simple nonconvertible debentures, in two series, of the unsecured type of the Company's second issue was concluded, in the amount of R\$ 160 million. The details of the issue of debentures by the Company are mentioned in Note 12.2.

3.13 Effect of the New Coronavirus on Financial Statements

The Company has been monitoring the progress of the new Coronavirus pandemic ("Covid-19") and, by the date of this interim financial information, no material impact on the Company's activities has been observed, although at this point it is not possible to anticipate the extent, severity and duration of the impacts of this pandemic. Security measures have also been adopted at the administrative units to keep business continuity as determined by Decree No. 10282, of March 20, 2020. The Company will continue to closely monitor the development of this issue, as well as its financial impacts, if any.

4. ACQUISITION OF SHARES

4.1 Acquisition of Delta 7 and Delta 8

At a meeting held on December 28, 2018, following recommendation by the Related Party Transaction Committee, the Board of Directors approved a Term Sheet between the Company and Omega Gestora de Recursos Ltda. together with Tarpon Gestora de Recursos S.A. ("Investment Managers") whereby the Company and the Investment Managers granted each other options for the (i) acquisition or corporate reorganization and (ii) disposal or corporate reorganization for the transfer of wind power generation assets referred to as Delta 7 and Delta 8, with projected installed capacity of 97.2 MW which started commercial operations at the end of 2019, both located in Maranhão, adjacent to the Delta 3, Delta 5 and Delta 6 wind complexes.

In a Material News Release published on January 8, 2020, the Company announced the completion of the transaction, which resulted in the acquisition of all shares issued by Delta 7 Energia S.A. ("Delta 7") and all shares issued by Delta 8 Energia S.A. ("Delta 8"), after the conditions precedent to the transaction were fulfilled. The price paid was R\$282,836, corresponding to the fair value of the complexes on the acquisition. Additionally, up to R\$14,323 may be paid after 3 years subject to the performance of Delta 7 and up to R\$4,764 subject to the performance of Delta 8.

The acquisition of Delta 7 and Delta 8 was performed with investment funds managed in the context of the Company's control group. Accordingly, the Company concluded that the acquisition method of accounting defined in CPC15 is not applicable, since the transaction is outside the scope of said pronouncement. Thus, the assets acquired, and liabilities assumed were recorded at book value, in accordance with the provisions of CPC 36.

The main conditions precedent established in the share purchase agreement were fulfilled on January 8, 2020, when the Company became the holder of control over the Delta 7 and Delta 8 operations, consolidating its financial statements as of that month.

According to CPC 36, the difference between the amount paid and the equity value of the assets on the acquisition date was recorded as equity adjustment, in Omega's equity, as a result of the transaction between shareholders, and is calculated according to the following table:

| | R\$ thousand |
|-----------------------------------------------------|----------------|
| Purchase price paid | 282,836 |
| Price adjustments (i) | 3,642 |
| Total price paid | 286,478 |
| (-) Delta 7's equity on acquisition | (88,745) |
| (-) Delta 8's equity on acquisition | (50,050) |
| (=) Result on transactions with shareholders | 147,683 |

(i) The Share Purchase Agreement (SPA) provided for an adjustment to the closing price. For the period ended September 30, 2020, the amount of R\$3,642 was recognized due to the change in the assets' working capital.

The carrying amount of assets and liabilities upon initial consolidation is shown below:

| Consolidated balance at January 1, 2020 | Delta 7 | Delta 8 |
|--------------------------------------------------|----------------|----------------|
| Cash and cash equivalents | 89,224 | 50,505 |
| Trade accounts receivable | 13,840 | 9,671 |
| Other receivables | 2,038 | 1,063 |
| Restricted cash | 4,878 | 2,570 |
| Property, plant and equipment (Note 10) | 265,714 | 143,246 |
| Intangible assets (Note 11) | 3,788 | 2,106 |
| Total assets acquired | 379,482 | 209,161 |
| Trade accounts payable | 3,356 | 929 |
| Loans, financing and debentures (Note 12) | 273,364 | 146,701 |
| Lease liabilities (Note 17) | 3,735 | 2,071 |
| Labor and tax obligations | 1,880 | 970 |
| Other liabilities | 8,402 | 8,440 |
| Total liabilities assumed | 290,737 | 159,111 |
| Net assets acquired | 88,745 | 50,050 |

4.2 Acquisition of Assuruá III

On December 27, 2019, the Company signed a binding agreement with Fundo de Investimentos em Participações em Infraestrutura Energias Renováveis ("FIP IEER"), to transfer 100% of the shares of Assuruá III – Centrais Eólicas Assuruá III SPE S.A., holder of Laranjeiras III and Laranjeiras IX wind power projects, located in Bahia. The transaction is part of the right of first offer agreement (ROFO) the Company has on FIP IEER's portfolio.

The transaction was concluded on March 30, 2020, after the Company's Board of Directors determined the fulfillment of the conditions precedent, followed by a (i) cash payment in the amount of R\$19,771, and a subsequent payment of R\$448 made on April 6, 2020, for 10% of the shares of Assuruá III; and (ii) transfer of 5,000,000 Company-issued shares to FIP-IEER for the remaining 90% of the shares of Assuruá III.

The transaction was accounted for using the acquisition method, as defined in CPC15, since the parties that controlled the asset before the transaction were not part of Omega's group of shareholders, therefore presenting a business combination.

The Company has completed the allocation of the fair value of identifiable assets acquired and liabilities assumed in this transaction, as defined in CPC 15 - Business Combination.

As at September 30, 2020, acquisition-related costs totaled R\$ 195, and were recognized in the statement of profit or loss as administrative expenses. The Company also estimates additional expects of some R\$260 that will be paid in subsequent months.

(a) Consideration transferred for acquisition of control

The transaction price was composed of the amounts paid and payable in cash as well as the issue of common shares, as detailed below:

| Item | R\$ | Reference |
|----------------------------------------------------------------|----------------|-----------|
| Amount paid in cash on March 30, 2020 | 19,771 | |
| Amount paid in cash on April 6, 2020 | 448 | |
| Transfer of 5,000,000 common share | 201,016 | (i) |
| Adjustment to fair value of issued shares | (57,666) | (ii) |
| Final consideration transferred for control acquisition | 163,569 | |

(i) Issue of shares

The issue of 5,000,000 common shares was approved by the Board of Directors on March 30, 2020, within the Company's authorized capital. Accordingly, capital was increased by R\$201,016, representing an issue

price of R\$40.20318/share, corresponding to the fair value of 90% of Assuruá III shares. The fair value of shares was assessed by an independent appraiser, in accordance with Law No. 6404/76.

(ii) Adjustment to fair value of issued shares

In accordance with item 37 of CPC15 (R1), the shares issued were remeasured at fair value on the acquisition date as they are equity instruments issued as consideration transferred for the control of Assuruá III. For purposes of this remeasurement, the Company considered that the shares are securities with prices quoted in an active market, within Level 1 of the fair value established by CPC 48 and considered that the trading price at B3 on the acquisition date, was R\$28.67/share.

As a result, an equity adjustment for this price difference was recorded in equity in the amount of R\$57,666, matched against the amount of the consideration transferred.

(b) Assets acquired and liabilities assumed – Assuruá III

The following table sets forth a summary of the assets acquired, and liabilities assumed at their carrying amounts, initially adjusted to the fair values of Assuruá on the acquisition date, i.e. March 30, 2020:

| Consolidated balance at March 30, 2020 | Book value | Fair value adjustment (i) | Adjusted amount |
|-----------------------------------------|----------------|---------------------------|-----------------|
| Cash and cash equivalents | 6,947 | - | 6,947 |
| Trade accounts receivable | 1,593 | - | 1,593 |
| Other current assets | 85 | - | 85 |
| Property, plant and equipment (Note 10) | 252,573 | - | 252,573 |
| Intangible assets (Note 11) | - | 149,473 | 149,473 |
| Total assets acquired | 261,198 | 149,473 | 410,671 |
| Loans and financing (Note 12) | 182,872 | - | 182,872 |
| Current operating liabilities | 4,100 | - | 4,100 |
| Other noncurrent liabilities | 601 | - | 601 |
| Total liabilities assumed | 187,573 | - | 187,573 |
| Net assets acquired | 73,625 | 149,473 | 223,098 |

(i) Fair value adjustment

The Company prepared the valuation of assets and liabilities at fair value, considering the following items:

- **Cash, cash equivalents, receivables, debts and other operating assets and liabilities:** Assuruá III's operations recorded under these headings are represented by agreements carried out on an arm's length basis, therefore the book values approximated their fair values. Regarding receivables, there is no expectation of loss;
- **Property, plant and equipment:** Assuruá III's wind farms are new and therefore represent their fair value when considering the replacement cost methodology;
- **Intangible assets:** The initial valuation resulted in the allocation of value to wind energy sales contracts in effect at the acquisition date, as well as the existence of a governmental authorization to generate and trade wind energy, as follows:

| Item | R\$ | Useful life | Valuation method | Valuation assumptions |
|--------------------------------|----------------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|
| Energy trading contracts | 79,740 | 19 years | Income approach: An analysis of the company's projected results, before taxes, considering contractual volumes and prices, as well as operating and maintenance costs and other projected operating expenses. Consideration was given to charges on contributory assets directly related to the assets in question (CAC) | Projected period: 50 years CAPM: 12,2%p.a. (real term) Installed capacity: 50MW EBIT Margin: 62% |
| Government Authorization | 69,733 | 51 years | | |
| Total intangible assets | 149,473 | | | |

(c) Recognition of gain from bargain purchase

In accordance with item 32 of CPC 15, a gain from bargain purchase in the amount of R\$59,529 was recognized on the acquisition date, measured at the amount by which the fair value of the assets exceeded the consideration transferred for the acquisition of control, as follows:

| | R\$ thousand |
|-------------------------------------------------------------------|--------------|
| Consideration transferred for acquisition of control (item (a)) | (163,569) |
| Fair value of assets acquired, and liabilities assumed (item (b)) | 223,098 |
| (=) Gain from bargain purchase | 59,529 |

In accordance with Law No. 12973/14 as amended, the acquisition price for tax purposes comprises amounts arising from agreements entered into within the scope of commercial legislation, excluding any accounting effects of fair value measurements of assets, liabilities and equity instruments issued by the entity from the IRPJ and CSLL tax bases, as required by CPC15 (R1).

As a consequence, the gain from a bargain purchase recorded in the transaction is offset by applicable tax legislation and, as it is shown on the face of the statement of profit or loss for the period on a final basis, it is considered a permanent exclusion from the IRPJ and CSLL tax bases. Therefore, a deferred tax liability was not record for the fair value adjustment of the issued shares totaling R\$ 57,412, representing part of the gain is part of the tax base and will be taxed on a final basis in the future only if the gain is realized through sale or corporate reorganization involving this interest stake.

As defined by CPC 32, a tax liability was recognized in the amount of R\$719, but offset against a deferred tax asset recognized for the same amount on tax losses existing as at reporting date and, as they are offset, they do not carry amounts in the financial statements.

4.3 Acquisition of Nova Indaiá 1 and Nova Indaiá 2

The Company entered into a Share Purchase and Sale Agreement with Omega Desenvolvimento de Energia S.A. and Omega Desenvolvimento de Energia do Maranhão, holders 100% of the shares of Nova Indaiá 1 and Nova Indaiá 2.

The price paid for the acquisition of each company was R\$ 100 (one hundred reais), totaling R\$ 200 (two hundred reais).

| | Nova Indaiá 1 | % | Nova Indaiá 2 | % |
|---------------------------------------------------|---------------|-----|---------------|-----|
| Omega Desenvolvimento de Energia S.A. | 99 | 99 | 99 | 99 |
| Omega Desenvolvimento de Energia do Maranhão S.A. | 1 | 1 | 1 | 1 |
| | 100 | 100 | 100 | 100 |

This acquisition transaction was performed with investment funds managed in the context of the Company's control group. In this sense, the Company concluded that the acquisition method of accounting defined in CPC15 is not applicable, since the transaction is outside the scope of the aforementioned pronouncement. Therefore, the assets acquired, and liabilities assumed were recorded at book values, in accordance with the provisions of CPC 36.

According to CPC 36, the difference between the amount paid and the equity value of the assets on the acquisition date must be recorded in Omega's equity. There were no amounts recorded in equity as a result of this transaction between shareholders, since the amount paid was equivalent to the value of the net assets of the acquirees.

On August 31, 2020, the company's Nova Indaiá 1 and Nova Indaiá 2 were merged by Indaiá Grande and Indaiázinho, respectively. The value of the assets and liabilities merged are presented below:

| | Nova Indaiá 1 | Nova Indaiá 2 |
|---------------------------|---------------|---------------|
| Cash and cash equivalents | 38,341 | 31,370 |
| Restricted cash | 179 | 150 |
| Assets | 38,520 | 31,520 |
| Loans and financing | 38,370 | 31,394 |
| Tax obligations | 6 | 5 |
| Liabilities | 38,376 | 31,399 |
| Total net assets | 144 | 121 |

As the assets were recorded at book value, no goodwill or gain was recognized in the financial statements.

Such operation had no effect on the consolidated financial statements, since all companies were already wholly-owned subsidiaries of Omega Geração.

5. BUSINESS SEGMENT INFORMATION

The Company divided its operations in four reportable segments: operations from wind, water and solar power sources, and trader operations. The segments are aligned with the structure used by management to evaluate the group's performance and are reflected in its management reports used for monitoring and decision-making. The agencies responsible for making these operational, resource allocation and performance evaluation decisions include the Executive Boards and the Board of Directors, which use information on generation and sale of energy in average MWh and MW, revenues, maintenance ("O&M"), fixed general and administrative expenses (G&A) and, as a result, EBITDA, financial results derived from capital structure and net income.

The information presented to the top management with the respective performance of each segment is derived from the records kept in accordance with accounting practices, with some reallocations between the segments.

The table below sets out the operational information on the assets of each segment:

| CGUs | Segment | Number of sites in operation | Location | Beginning of the long-term contract | Installed capacity (MW) | Main contraction environment |
|-------------------|---------|------------------------------|--------------------|-------------------------------------|-------------------------|------------------------------|
| Gargaú | Wind | 1 | Rio de Janeiro | Oct/2010 | 28.1 | PROINFA |
| Delta 1 | Wind | 3 | Piauí | Jul/2014 | 70.0 | ACR – Auction A-3 2011 |
| Delta 2 | Wind | 3 | Piauí | Jan/2018 | 74.8 | ACR – Auction A-5 2013 |
| Delta 3 | Wind | 8 | Maranhão | Jan/2018 | 220.8 | ACR – Auction A-3 2015 |
| Delta 5 | Wind | 2 | Maranhão | Jan/2019 | 54.0 | ACR - Auction nº 05/2017 |
| Delta 6 | Wind | 2 | Maranhão | Jan/2019 | 54.0 | ACR - Auction A-6 2017 |
| Delta 7 | Wind | 2 | Maranhão | Oct/2019 | 62.1 | ACL |
| Delta 8 | Wind | 1 | Maranhão | Oct/2019 | 35.1 | ACL |
| Serra das Agulhas | Water | 1 | Minas Gerais | Jan/2018 | 30.0 | ACR – Auction A-5 2013 |
| Indaiás | Water | 2 | Mato Grosso do Sul | Jul/2012 | 32.5 | ACL |
| Pirapora (*) | Solar | 11 | Minas Gerais | Nov/2017 | 321.0 | LER |
| Pipoca (**) | Water | 1 | Minas Gerais | Oct/2010 | 20.0 | ACL |
| Assuruá | Wind | 13 | Bahia | Assuruá I Apr/2016 | 303.0 | LER |
| Assuruá III | Wind | 2 | Bahia | Assuruá II Apr/2018 | 50.0 | LEN |

(*) 50% interest.

(**) 51% interest.

5.1 Statements of profit or loss

The tables below show Company's consolidated profit or loss distributed among the 4 reportable segments. Corporate expenses, sales and eliminations were presented in only one column, as follows:

| Nine-month period ended September 30, 2020 | | | | | | |
|------------------------------------------------|----------------|------------------------------|------------------------------|--------------------------------|--------------------------|-----------------|
| | Wind sources | Water sources ⁽¹⁾ | Solar sources ⁽²⁾ | Trading Company ⁽³⁾ | Corporate / Elimination. | Consolidated |
| Net operating revenue | 548,869 | 54,815 | - | 185,043 | (79,866) | 708,861 |
| Operation and maintenance costs and purchases | (364,785) | (24,763) | - | (185,582) | 79,866 | (495,264) |
| Gross profit | 184,084 | 30,052 | - | (539) | - | 213,597 |
| Administrative, personnel and general expenses | (18,063) | (3,633) | - | (698) | (15,654) | (38,048) |
| Other operating income (expenses) | 60,596 | (849) | - | 200 | (2,457) | 57,490 |
| Equity pickup | - | 6,749 | 4,275 | 4,718 | - | 15,742 |
| Total operational income (expenses) | 226,617 | 32,319 | 4,275 | 3,681 | (18,111) | 248,781 |
| Finance income | 5,657 | 463 | - | 83 | 10,090 | 16,293 |
| Finance costs | (218,431) | (12,222) | - | (275) | (55,316) | (286,244) |
| Income (loss) before IR/CSLL | 13,843 | 20,560 | 4,275 | 3,489 | (63,337) | (21,170) |
| IRPJ and CSLL | (20,392) | (383) | - | (2,860) | - | (23,635) |
| Net income(loss) for the period | (6,549) | 20,177 | 4,275 | 629 | (63,337) | (44,805) |

1 Amount included reflects the equity accounting referring to 51% of the stake in Hidrelétrica Pipoca. The breakdown of asset, liability and statement of profit or loss information is presented in Note 9.

2 Amount included reflects the equity accounting referring to 50% of the participation in Pirapora Complex. The detail of the information on the assets, liabilities and statement of profit or loss is presented in Note 9.

³ Refers to the company Omega Geração Comercializadora de Energia Ltda. ("OMGC"). The business purpose of this trader is the management of Omega's energy purchase and sale contracts. It also includes the equity pickup for 51% equity interest in Omega Comercializadora de Energia Ltda. ("OMC"), the breakdown of OMC information is detailed in Note 9.

| Nine-month period ended September 30, 2019 | | | | | | |
|------------------------------------------------|----------------|------------------------------|------------------------------|--------------------------------|--------------------------|-----------------|
| | Wind sources | Water sources ⁽¹⁾ | Solar sources ⁽²⁾ | Trading Company ⁽³⁾ | Corporate / Elimination. | Consolidated |
| Net operating revenue | 458,585 | 66,483 | - | 268,550 | (109,960) | 683,658 |
| Operation and maintenance costs and purchases | (232,973) | (30,033) | - | (271,534) | 89,676 | (444,864) |
| Gross profit | 225,612 | 36,450 | - | (2,984) | (20,284) | 238,794 |
| Administrative, personnel and general expenses | (13,161) | (2,370) | - | (212) | (11,329) | (27,072) |
| Other operating income (expenses) | 525 | (310) | - | - | - | 215 |
| Equity pickup | - | 4,087 | 9,640 | 4,984 | - | 18,711 |
| Total operational income (expenses) | 212,976 | 37,857 | 9,640 | 1,788 | (31,613) | 230,648 |
| Finance income | 9,753 | 997 | - | 215 | 2,958 | 13,923 |
| Finance costs | (183,333) | (12,703) | - | 51 | (43,484) | (239,469) |
| Income (loss) before IR/CSLL | 39,396 | 26,151 | 9,640 | 2,054 | (72,139) | 5,102 |
| IRPJ and CSLL | (20,110) | (2,410) | - | 582 | - | (21,938) |
| Net income(loss) for the period | 19,286 | 23,741 | 9,640 | 2,636 | (72,139) | (16,836) |

1 Amount included reflects the equity accounting referring to 51% of the stake in Hidrelétrica Pipoca. The breakdown of asset, liability and statement of profit or loss information is presented in Note 9.

2 Amount included reflects the equity accounting referring to 50% of the participation in Pirapora Complex. The detail of the information on the assets, liabilities and statement of profit or loss is presented in Note 9.

³ Refers to the company Omega Geração Comercializadora de Energia Ltda. ("OMGC"). The business purpose of this trader is the management of Omega's energy purchase and sale contracts. It also includes the equity pickup for 51% equity interest in Omega Comercializadora de Energia Ltda. ("OMC"), the breakdown of OMC information is detailed in Note 9.

5.2 Significant assets and liabilities by segment

| September 30, 2020 | | | | | | |
|---------------------------------|--------------------|------------------------------|------------------------------|------------------|-------------------------|--------------------|
| | Wind sources | Water sources ⁽¹⁾ | Solar sources ⁽²⁾ | Trading Company | Corporate / Elimination | Consolidated |
| Assets | | | | | | |
| Cash and cash equivalents | 266,080 | 91,873 | - | 9,099 | 1,394,424 | 1,761,476 |
| Trade accounts receivable | 257,176 | 32,098 | - | 79,825 | (133,884) | 235,215 |
| Restricted cash | 176,554 | 6,320 | - | - | - | 182,874 |
| Investment | - | 37,062 | 426,008 | 11,361 | - | 474,431 |
| PP&E and intangible assets | 5,606,553 | 353,442 | - | - | 22,886 | 5,982,881 |
| Total key assets | 6,306,363 | 520,795 | 426,008 | 100,285 | 1,283,426 | 8,636,877 |
| Liabilities | | | | | | |
| Loans, financing and debentures | (3,434,361) | (170,137) | - | - | (946,159) | (4,550,657) |
| Trade accounts payable | (147,314) | (44,333) | - | (104,696) | 130,703 | (165,640) |
| Other liabilities | (439,140) | (12,976) | - | (1,347) | 219,815 | (233,648) |
| Total key liabilities | (4,020,815) | (227,446) | - | (106,043) | (595,641) | (4,949,945) |

1 Amount included reflects the equity accounting referring to 51% of the stake in Hidrelétrica Pipoca. The breakdown of asset, liability and statement of profit or loss information is presented in Note 9.

2 Amount included reflects the equity accounting referring to 50% of the participation in Pirapora Complex. The detail of the information on the assets, liabilities and statement of profit or loss is presented in Note 9.

| December 31, 2019 | | | | | | |
|---------------------------------|--------------------|------------------------------|------------------------------|------------------|-------------------------|--------------------|
| | Wind sources | Water sources ⁽¹⁾ | Solar sources ⁽²⁾ | Trading Company | Corporate / Elimination | Consolidated |
| Assets | | | | | | |
| Cash and cash equivalents | 205,781 | 15,763 | - | 9,382 | 753,544 | 984,470 |
| Trade accounts receivable | 279,674 | 43,783 | - | 124,576 | (214,719) | 233,314 |
| Restricted cash | 139,409 | 14,654 | - | - | - | 154,063 |
| Investment | - | 31,843 | 421,733 | 6,643 | - | 460,219 |
| PP&E and intangible assets | 4,966,293 | 364,434 | - | - | (2,353) | 5,328,374 |
| Total key assets | 5,591,157 | 470,477 | 421,733 | 140,601 | 536,472 | 7,160,440 |
| Liabilities | | | | | | |
| Loans, financing and debentures | (3,010,536) | (145,955) | - | - | (794,393) | (3,950,884) |
| Trade accounts payable | (118,984) | (45,031) | - | (147,435) | 213,670 | (97,780) |
| Other liabilities | (369,839) | (10,668) | - | (5,000) | 158,201 | (227,306) |
| Total key liabilities | (3,499,359) | (201,654) | - | (152,435) | (422,522) | (4,275,970) |

1 Amount included reflects the equity accounting referring to 51% of the stake in Hidrelétrica Pipoca. The breakdown of asset, liability and statement of profit or loss information is presented in Note 9.

2 Amount included reflects the equity accounting referring to 50% of the participation in Pirapora Complex. The detail of the information on the assets, liabilities and statement of profit or loss is presented in Note 9.

6. CASH, CASH EQUIVALENTS AND RESTRICTED SHORT-TERM INVESTMENTS

| | Individual | | Consolidated | |
|-----------------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2020 | December 31, 2020 | September 30, 2020 | December 31, 2020 |
| Banks | 1.070 | 1.004 | 59.201 | 89.940 |
| Liquid short-term investments (i) | 1.411.615 | 752.540 | 1.702.275 | 894.530 |
| Cash and cash equivalents | 1.412.685 | 753.544 | 1.761.476 | 984.470 |
| Restricted cash | - | - | 182.874 | 154.063 |
| Total | 1.412.685 | 753.544 | 1.944.350 | 1.138.533 |

(i) During the nine-month period ended September 30, 2020, the Company acquired debentures, issued by the subsidiaries of Assuruá I, namely Parque Eólico Assuruá V S.A and Parque Eólico Assuruá VII S.A. As a result of this transaction, Omega Geração became the holder of these securities in the amount of R\$17,989, this transaction has no effect on the Consolidated financial statements since it is an intercompany transaction.

At September 30, 2020, cash and cash equivalents include, in addition to balances in bank accounts, Bank Deposit Certificates and investment shares in government securities with daily liquidity and redeemable from the issuer.

Short-term investments, classified as “restricted cash” and kept in noncurrent assets include fixed-income instruments, taken out under normal market conditions and rates, as a type of guarantee and linked to financing obtained from BNDES, as described in Note 12.

7. TRADE ACCOUNTS RECEIVABLE

| | Consolidated | |
|-------------------------------------------|--------------------|-------------------|
| | September 30, 2020 | December 31, 2019 |
| CCEAR – surplus | 30,553 | 27,743 |
| LER contracts | 20,306 | 19,951 |
| Proinfra contracts | 7,042 | 3,233 |
| MCP – CCEE Accounting | 74,036 | 61,753 |
| Free consumers and transmission companies | 103,116 | 120,587 |
| Other receivables | 162 | 47 |
| Total | 235,215 | 233,314 |
| Stated in assets: | | |
| Current | 204,662 | 206,928 |
| Noncurrent | 30,553 | 26,386 |

There are no significant outstanding balances as at September 30, 2020 and December 31, 2019, therefore, it was not necessary to record an estimated losses with loan losses.

8. OTHER CURRENT AND NONCURRENT ASSETS

| | Individual | | Consolidated | |
|------------------------------------------------------|--------------------|-------------------|--------------------|-------------------|
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Taxes recoverable | | | | |
| IRRF/CSLL | 6,962 | 4,545 | 31,622 | 27,087 |
| PIS/COFINS | - | - | 8,575 | 9,792 |
| ICMS | - | - | 1,845 | 1,521 |
| Deferred IRPJ/CSLL | - | - | 4,486 | 3,564 |
| Advances to suppliers | 444 | 376 | 6,110 | 8,431 |
| Related parties (Note 18) | 120,082 | 33,300 | 88,322 | 21,763 |
| Advances for the acquisition of Chuí (Nota 3.9) | 30,773 | - | 30,773 | - |
| Expenses to be allocated | 34 | 172 | 1,958 | 4,737 |
| Indemnification assets from acquisition of companies | - | - | 8,814 | 8,814 |
| Insurance claims receivable | - | - | 21,474 | - |
| Judicial deposits | 118 | 48 | 5,882 | 2,563 |
| Other | 1,436 | 3,314 | 2,526 | 6,598 |
| Total | 159,849 | 41,755 | 212,387 | 94,870 |
| Stated in assets: | | | | |
| Current | 96,362 | 41,703 | 128,512 | 78,322 |
| Noncurrent | 63,487 | 52 | 83,875 | 16,548 |

The nature of the main accounts group's is described below.

Taxes recoverable: these include tax credits calculated at the federal level (PIS, COFINS, IR and CSLL) and state level (ICMS) resulting from the Company's commercial transactions, financial investments, and equipment acquisition. IRPJ and CSLL balances include withholdings related to the redemption of short-term investments. Commercial transactions under PROINFA are also subject to withholding federal taxes.

Related parties: these refer to the allocation of expenses for sharing the structure and loan to employees, as detailed in Note 18.

Insurance claims receivable: these arise from the estimate of compensation for property damage and loss

of profits in connection with the Serra das Agulhas SHP incident, as mentioned in Note 3.

Indemnification assets from acquisition of companies: rights to indemnification from the acquisition of Assuruá I and Assuruá II related to contingent tax liabilities.

9. INVESTMENTS

9.1 Changes in investments at September 30, 2020

| | Balances at December 31, 2019 | Equity pickup | Loss of investment | Dividends | Capital increase | Acquisition of Delta 7 and Delta 8 | Acquisition of Assuruá III | Merger of Novas Indaiá 1 e 2 | Individual Balances at September 30, 2020 |
|-----------------|-------------------------------|-----------------|--------------------|-----------------|------------------|------------------------------------|----------------------------|------------------------------|-------------------------------------------|
| Asteri | 85,531 | 5,471 | (1,732) | (5,071) | - | - | - | - | 84,199 |
| Delta 1 | 106,169 | (7,219) | - | - | - | - | - | - | 98,950 |
| Delta 5 I | 48,485 | 2,130 | - | (7,717) | - | - | - | - | 42,898 |
| Delta 5 II | 44,639 | 1,227 | - | (8,227) | - | - | - | - | 37,639 |
| Delta 6 I | 47,150 | (375) | - | (7,815) | - | - | - | - | 38,960 |
| Delta 6 II | 39,128 | 1,614 | - | (6,926) | - | - | - | - | 33,816 |
| Delta 7 | - | (843) | - | - | - | 88,745 | - | - | 87,902 |
| Delta 8 | - | 423 | - | - | - | 50,050 | - | - | 50,473 |
| Indaiá Grande | 88,760 | 9,024 | - | - | 15,000 | - | - | 144 | 112,928 |
| Indaiazinho | 60,706 | 6,322 | - | - | 9,000 | - | - | 121 | 76,149 |
| Nova Indaiá 1 | - | (205) | - | - | 349 | - | - | (144) | - |
| Nova Indaiá 2 | - | (168) | - | - | 289 | - | - | (121) | - |
| Omega Geração 1 | 211,186 | (7,713) | - | - | 5,000 | - | - | - | 208,473 |
| OE&I2 | 522,504 | (32,953) | - | - | - | - | - | - | 489,551 |
| OMC | 7,092 | 4,606 | - | - | - | - | - | - | 11,698 |
| OMGC | (4,345) | (4,090) | - | - | - | - | - | - | (8,435) |
| Pirapora | 159,243 | 16,648 | - | - | - | - | - | - | 175,891 |
| Assuruá | 588,188 | (9,147) | - | - | - | - | - | - | 579,041 |
| Assuruá III | - | 13,668 | - | - | - | - | 223,097 | - | 236,765 |
| Appreciation | 995,819 | (42,305) | - | - | - | - | - | - | 953,514 |
| Total | 3,000,255 | (43,885) | (1,732) | (35,756) | 29,638 | 138,795 | 223,097 | - | 3,310,412 |

| | Pipoca | Appreciation | OMC | Appreciation | Pirapora | Appreciation | Consolidated Total |
|---------------------------------------|---------------|--------------|---------------|--------------|----------------|----------------|--------------------|
| Balances at December 31, 2019 | 30,596 | 1,247 | 7,092 | (449) | 159,243 | 262,490 | 460,219 |
| Equity pickup | 6,829 | (80) | 4,606 | 112 | 16,648 | (12,373) | 15,742 |
| Dividends | (1,530) | - | - | - | - | - | (1,530) |
| Balances at September 30, 2020 | 35,895 | 1,167 | 11,698 | (337) | 175,891 | 250,117 | 474,431 |

9.2 Changes in investments at September 30, 2019

| | Balances at December 31, 2018 | Equity pickup | Merger of Delta 5 and Delta 6 | Merged net assets | Merged investments | Dividends | Loss of investment | Acquisition of Assuruá | Balances at September 30, 2019 |
|-----------------|-------------------------------|---------------|-------------------------------|-------------------|--------------------|-----------------|--------------------|------------------------|--------------------------------|
| Asteri | 82,551 | 3,646 | - | - | - | (1,116) | (1,220) | - | 83,861 |
| Delta 1 | 108,400 | (9,894) | - | - | - | - | - | - | 98,506 |
| Delta 5 | - | 5,205 | 74,910 | (80,115) | - | - | - | - | - |
| Delta 6 | - | 5,176 | 70,651 | (75,827) | - | - | - | - | - |
| Delta 5 I | - | 4,338 | - | - | 42,320 | (2,396) | - | - | 44,262 |
| Delta 5 II | - | 3,478 | - | - | 37,849 | (1,429) | - | - | 39,898 |
| Delta 6 I | - | 3,026 | - | - | 41,467 | (2,056) | - | - | 42,437 |
| Delta 6 II | - | 2,529 | - | - | 33,682 | (1,314) | - | - | 34,897 |
| Indaiá Grande | 82,186 | 8,191 | - | - | - | - | - | - | 90,377 |
| Indaiazinho | 53,033 | 8,300 | - | - | - | - | - | - | 61,333 |
| Omega Geração 1 | 214,123 | (979) | - | - | - | (7,437) | - | - | 205,707 |
| OE&I2 | 513,095 | (22,025) | - | - | - | - | - | - | 491,070 |
| OMC | 4,697 | 4,872 | - | - | - | (1,020) | - | - | 8,549 |
| OMGC | 2,511 | (2,348) | - | - | - | - | - | - | 163 |
| Pirapora | 181,473 | 18,058 | - | - | - | - | - | - | 199,531 |
| Assuruá | - | 29,374 | - | - | - | - | - | 560,520 | 589,894 |
| Appreciation | 691,068 | (27,923) | - | - | - | - | - | 292,732 | 955,877 |
| Goodwill | - | - | - | - | - | - | - | 51,844 | 51,844 |
| Total | 1,933,137 | 33,024 | 145,561 | (155,942) | 155,318 | (16,768) | (1,220) | 905,096 | 2,998,206 |

| | Pipoca | Appreciation | OMC | Appreciation | Pirapora | Appreciation | Consolidated Total |
|---------------------------------------|---------------|--------------|--------------|--------------|----------------|----------------|--------------------|
| Balances at December 31, 2018 | 29,500 | 1,353 | 4,697 | (594) | 181,473 | 273,713 | 490,142 |
| Equity pickup | 4,177 | (90) | 4,872 | 112 | 18,058 | (8,418) | 18,711 |
| Dividends | (3,244) | - | (1,020) | - | - | - | (4,264) |
| Balances at September 30, 2019 | 30,433 | 1,263 | 8,549 | (482) | 199,531 | 265,295 | 504,589 |

10. PROPERTY, PLANT AND EQUIPMENT

The Company's balance of property, plant and equipment amounts to R\$5,165 at September 30, 2020 (R\$5,487 at December 31, 2019) related to equipment, furniture and fixtures and leasehold improvements, maintained for the development of corporate activities of Omega. Due to the low relevance of the balance, the Company presents the breakdown and changes only for the consolidated balances, as follows:

10.1 Changes in property, plant, and equipment at September 30, 2020

| | Consolidated | | | | | |
|---------------------------------|-------------------------|----------------------------------|-----------|--------------------------|--------|-----------|
| | Machinery and equipment | Reservoirs, dams and water mains | Buildings | Construction in progress | Other | Total |
| Balance at December 31, 2019 | 4,085,088 | 140,689 | 254,980 | 20,329 | 15,336 | 4,516,422 |
| Additions | 10,606 | 36 | 588 | 13,055 | 52 | 24,337 |
| Delta 7 and Delta 8 acquisition | 364,267 | - | 44,680 | - | 13 | 408,960 |
| Assuruá III acquisition | 249,499 | - | - | - | 3,074 | 252,573 |
| Depreciation | (142,899) | (1,791) | (5,806) | - | (70) | (150,566) |
| Impairment (i) | - | (18,605) | - | - | - | (18,605) |
| Write-downs | (75) | - | - | - | - | (75) |
| Balance at September 30, 2020 | 4,566,486 | 120,329 | 294,442 | 33,384 | 18,405 | 5,033,046 |

(i) Impairment of Serra das Agulhas SHP, per Notes 3.3 and 23.

10.2 Changes to property, plant and equipment at September 30, 2019

| | Consolidated | | | | | |
|-------------------------------|-------------------------|----------------------------------|-----------|--------------------------|--------|-----------|
| | Machinery and equipment | Reservoirs, dams and water mains | Buildings | Construction in progress | Other | Total |
| Balance at December 31, 2018 | 2,300,070 | 144,012 | 188,402 | 2,308 | 13,420 | 2,648,212 |
| Additions | 44,130 | 13 | 1,957 | 4,136 | 1,150 | 51,386 |
| Delta 5 and Delta 6 merger | 53,188 | - | 65,405 | 300,755 | 271 | 419,619 |
| Assuruá acquisition | 1,549,480 | - | - | 10,946 | 302 | 1,560,728 |
| Depreciation | (99,184) | (2,502) | (5,655) | - | (79) | (107,420) |
| Write-downs | - | - | - | (124) | (983) | (1,107) |
| Transfers | 271,295 | - | 6,007 | (291,860) | 992 | (13,566) |
| Balance at September 30, 2019 | 4,118,979 | 141,523 | 256,116 | 26,161 | 15,073 | 4,557,852 |

There was no capitalized interest on property, plant and equipment for the nine-month period ended September 30, 2020. The Company acquires companies with projects already completed so that there is no capitalization of interest on property, plant and equipment.

The useful life used to calculate and record depreciation for the nine-month period ended September 30, 2020 are the same as those used and published in the financial statements for the year ended December 31, 2019.

11. INTANGIBLE ASSETS

11.1 Changes in intangible assets at September 30, 2020

| | Individual | | |
|--------------------------------------|--------------------------|--------------|---------------|
| | Right of use - Leases | Other | Total |
| Balance at December 31, 2019 | - | 1,160 | 1,160 |
| Additions | 15,593 | 1,630 | 17,223 |
| Amortization | (260) | (402) | (662) |
| Balance at September 30, 2020 | 15,333 | 2,388 | 17,721 |

| | Consolidated | | | | | |
|--------------------------------------|-------------------------|--------------------------|--------------------------|------------------------|---------------|----------------|
| | PPA energy agreement | Authorizatio n rights | Right of use - Leases | Transmission system | Other | Total |
| Balance at December 31, 2019 | 575,070 | 170,402 | 51,456 | 5,208 | 9,816 | 811,952 |
| Additions | - | - | 15,593 | - | 1,962 | 17,555 |
| Delta 7 and Delta 8 acquisition | - | - | 5,894 | - | - | 5,894 |
| Assuruá III acquisition | 79,740 | 69,733 | - | - | - | 149,473 |
| Amortization | (26,603) | (4,106) | (3,526) | (16) | (788) | (35,039) |
| Balance at September 30, 2020 | 628,207 | 236,029 | 69,417 | 5,192 | 10,990 | 949,835 |

11.2 Changes in intangible assets at September 30, 2019

| | Individual | |
|--------------------------------------|------------|------------|
| | Others | Total |
| Balance at December 31, 2018 | 376 | 376 |
| Additions | 536 | 536 |
| Amortization | (170) | (170) |
| Balance at September 30, 2019 | 742 | 742 |

| | Consolidated | | | | | | |
|--------------------------------------|---------------|-------------------------|-------------------------|--------------------------|------------------------|--------------|----------------|
| | Goodwill | PPA energy agreement | Authorization rights | Right of use - Leases | Transmission system | Other | Total |
| Balance at December 31, 2018 | - | 364.981 | 65.555 | - | 539 | 7.070 | 438.145 |
| Additions | - | - | - | - | 5.086 | 1.105 | 6.191 |
| Delta 7 and Delta 8 acquisition | - | - | - | 65.586 | - | - | 65.586 |
| Assuruá III acquisition | 51.844 | 196.885 | 95.847 | - | - | - | 344.576 |
| Amortization | - | (18.100) | (2.184) | (1.708) | (412) | (351) | (22.755) |
| Balance at September 30, 2019 | 51.844 | 543.766 | 159.218 | 63.878 | 5.213 | 7.824 | 831.743 |

12. LOANS, FINANCING AND DEBENTURES

12.1 Balance breakdown

| | Individual | | | | | |
|-------------------|-----------------------|----------------------|------------------------|----------------------|-----------------------|----------------------|
| | Current liabilities | | Noncurrent liabilities | | Total | |
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Debentures | 21,048 | 14,565 | 973,156 | 810,000 | 994,204 | 824,565 |
| Transaction costs | (6,792) | (6,399) | (22,992) | (23,773) | (29,784) | (30,172) |
| Total | 14,256 | 8,166 | 950,164 | 786,227 | 964,420 | 794,393 |

| | Consolidated | | | | | |
|------------|-----------------------|----------------------|------------------------|----------------------|-----------------------|----------------------|
| | Current liabilities | | Noncurrent liabilities | | Total | |
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| BNDES | 128,014 | 129,680 | 2,182,910 | 2,290,786 | 2,310,924 | 2,420,466 |
| BNB (*) | 52,701 | 18,972 | 759,759 | 306,245 | 812,460 | 325,217 |
| Debentures | 71,345 | 54,554 | 1,351,753 | 1,218,255 | 1,423,098 | 1,272,809 |
| CCB | 255 | - | 70,000 | - | 70,255 | - |

| | | | | | | |
|-------------------|----------------|----------------|------------------|------------------|------------------|------------------|
| | 252,315 | 203,206 | 4,364,422 | 3,815,286 | 4,616,737 | 4,018,492 |
| Transaction costs | (9,910) | (9,540) | (56,170) | (58,068) | (66,080) | (67,608) |
| Total | 242,405 | 193,666 | 4,308,252 | 3,757,218 | 4,550,657 | 3,950,884 |

(*) "Fundo Constitucional de Financiamento do Nordeste" - Northeast Constitutional Financing Fund.

A summary of existing agreements, terms, types, costs and guarantees of each of the Company's CGUs is presented below:

| CGU | Financial institution | Maturity | Payment | Debt cost (p.a.) | Guarantees | September 30, 2020 | Consolidated December 31, 2019 |
|-----------------------|-----------------------|----------------|------------|------------------|--------------------------------------------------------------------------------------|--------------------|--------------------------------|
| CGU Indaiás | BNDES | June/2023 | Monthly | TJLP + 2,63% | Reserve account, assignment of rights, disposal of assets and shares | - | 46,008 |
| CGU Indaiás | CCB | July/2025 | Monthly | CDI + 2,90% | Corporate guarantee, assignment of rights | 70,255 | - |
| CGU Gargaú | BNDES | May/2027 | Monthly | TJLP + 2,23% | Reserve account, assignment of rights, disposal of assets and shares | 29,715 | 33,412 |
| CGU Delta 1 | BNDES | October/2030 | Monthly | TJLP + 2,18% | Reserve account, assignment of rights, disposal of assets and shares | 150,467 | 150,819 |
| CGU Serra das Agulhas | BNDES | July/2037 | Monthly | TJLP + 2,02% | Partial bank guarantee, reserve account, disposal of assets and shares | 100,680 | 100,812 |
| CGU Delta 2 | BNDES | January/2033 | Monthly | TJLP + 2,27% | Partial bank guarantee, reserve account, disposal of assets and shares | 258,743 | 268,285 |
| CGU Delta 2 | Debentures | December/2026 | Semiannual | IPCA + 7,38% | Partial bank guarantee, reserve account, sharing BNDES guarantee | 32,622 | 32,630 |
| CGU Delta 3 | BNDES | March/2034 | Monthly | TJLP + 2,32% | Bank guarantee, reserve account, assignment of rights, disposal of assets and shares | 930,641 | 960,451 |
| CGU Delta 3 | Debentures | December/2029 | Semiannual | IPCA + 7,11% | Bank guarantee (2), reserve account | 202,460 | 200,362 |
| CGU Delta 5 | BNB (1) | May/2038 | Monthly | IPCA + 1,74% | Bank guarantee (2), reserve account | 159,214 | 161,486 |
| CGU Delta 6 | BNB (1) | May/2038 | Monthly | IPCA + 1,74% | Bank guarantee (2), reserve account | 161,208 | 163,693 |
| CGU Delta 7 | BNB (1) | January/2039 | Monthly | IPCA + 2,19% | Bank guarantee (2), reserve account | 199,213 | - |
| CGU Delta 8 | BNB (1) | January/2039 | Monthly | IPCA + 2,19% | Bank guarantee (2), reserve account | 106,776 | - |
| Corporate Debentures | | May/2024 | Semiannual | CDI + 1,20% | | - | 312,621 |
| Corporate Debentures | | May/2026 | Semiannual | CDI + 1,30% | | - | 170,253 |
| Corporate Debentures | | May/2026 | Yearly | IPCA + 5,60% | | - | 193,822 |
| Corporate Debentures | | May/2027 | Semiannual | IPCA + 5,00% | | - | 156,798 |
| Corporate Debentures | | September/2028 | Semiannual | IPCA + 4,37% | | - | 110,488 |
| Corporate Debentures | | September/2028 | Yearly | IPCS + 4,37% | | - | 50,222 |
| Assuruá I | BNDES/CEF | November/2032 | Monthly | TJLP + 2,92% | Bank guarantee, reserve account, assignment of rights, disposal of assets and shares | 126,061 | 130,216 |
| Assuruá I | Debentures | Janeiro/2020 | bullet | CDI + 0,50% | Bank guarantee, reserve account, assignment of rights, disposal of assets and shares | - | 17,123 |
| Assuruá I | Debentures | November/2030 | Monthly | IPCA + 7,81% | Bank guarantee, reserve account, disposal of assets and shares | 35,094 | 35,603 |
| Assuruá II | BNDES | June/2034 | Monthly | IPCA + 2,75% | Bank guarantee, reserve account, disposal of assets and shares | 714,617 | 736,229 |
| Assuruá II | Debentures | June/2030 | Monthly | IPCA + 6,66% | Bank guarantee, reserve account, sharing BNDES guarantee | 158,718 | 156,798 |
| Assuruá III | BNB (1) | November/2038 | Monthly | IPCA+2,33% | Bank guarantee (2), reserve account | 186,049 | - |
| | | | | | | 4,616,737 | 4,018,492 |

¹ Considers a 15% on time payment bonus as per BNB financing agreement.

² Assignment of credit rights, disposal of assets and shares are granted as guarantees to guarantors.

The average term and nominal cost of debt at September 30, 2020 was 7.3 years and 7.77% p.a.

Suspension of payments

Under policies aimed at mitigating the effects of the New Coronavirus pandemic, companies were offered by BNDES and BNB the option of suspending payments of principal and interest in connection with their respective financing contracts. In the period ended September 30, 2020, the Company's subsidiaries adhere to the temporary suspension of payments, as follows:

| Subsidiaries | CGU | Creditor banks | Suspension period |
|---------------------------------------|-------------------|----------------|-----------------------|
| Porto Salgado Energia Eólica S.A. | Delta 1 | BNDES | May/20 – October/20 |
| Porto das Barcas Energia Eólica S.A. | Delta 1 | BNDES | May/20 – October/20 |
| Porto do Parnaíba Energia Eólica S.A. | Delta 1 | BNDES | May/20 – October/20 |
| Sigma Energia S.A. | Serra das Agulhas | BNDES | June/20 – November/20 |
| Delta 5 I Energia S.A. | Delta 5 | BNB | May/20 – November/20 |
| Delta 5 II Energia S.A. | Delta 5 | BNB | May/20 – December/20 |
| Delta 6 I Energia S.A. | Delta 6 | BNB | May/20 – December/20 |
| Delta 6 II Energia S.A. | Delta 6 | BNB | May/20 – December/20 |
| Delta 7 I Energia S.A. | Delta 7 | BNB | May/20 – December/20 |
| Delta 7 II Energia S.A. | Delta 7 | BNB | May/20 – December/20 |
| Delta 8 I Energia S.A. | Delta 8 | BNB | May/20 – December/20 |
| Parque Eólico Laranjeiras III S.A. | Assuruá III | BNB | May/20 – December/20 |
| Parque Eólico Laranjeiras IX S.A. | Assuruá III | BNB | May/20 – December/20 |

In all cases, the suspend payments will be capitalized and become part of the principal balance, with no penalties or any changes in the conditions of interest rates and maturities of the financing contracts.

12.2 Changes in the balance

Changes in loans, financing and debentures for the period are as follows:

| | Individual |
|--------------------------------------|----------------|
| Balance at December 31, 2019 | 794,393 |
| Funding | 160,000 |
| Addition of funding costs | (3,278) |
| Finance charges paid | (26,362) |
| Provision for finance charges | 35,942 |
| Amortization of transaction costs | 3,725 |
| Balance at September 30, 2020 | 964,420 |

| | Consolidated |
|--------------------------------------|------------------|
| Balance at December 31, 2019 | 3,950,884 |
| Acquisition of Delta 7 and Delta 8 | 420,065 |
| Acquisition of Assuruá III | 182,872 |
| Funding (i) | 230,834 |
| Addition of transaction costs | (3,803) |
| Principal payment | (260,656) |
| Finance charges paid | (196,137) |
| Provision for finance charges | 219,463 |
| Amortization of transaction costs | 7,135 |
| Balance at September 30, 2020 | 4,550,657 |

12.2.1 Funding in the period

In April 2020, Assuruá I CGU signed an agreement with the United Nations Children's Fund (Unicef), to support vulnerable families in the prevention of COVID-19. The initiative was intermediated by BNDES, which provided the social sub-credits its financing contracts for purposes of the agreement. A total R\$ 834 of the project's social sub-credit balance was transferred to Unicef and the fund will account for the use of resources directly to BNDES. The funds will be amortized until November 2032 with interest corresponding to the TJLP.

On July 2, 2020, Nova Indaiá 1 and Nova Indaiá 2, obtained R\$38,500 and R\$31,500 in bank credit bills from BOCOM BBM, respectively, to be settled from 2022 to 2025 and subject to interest indexed to CDI + 2.90% p.a. The funds were raised with a view to the settlement of the financing contracts of Indaiá Grande Energia S.A. and Indaiázinho Energia S.A., respectively, obtained from BNDES and to obtaining additional funds to increase the Company's liquidity.

On September 15, 2020, Omega Geração concluded the offering of simple, nonconvertible unsecured debentures of the 2nd (second) issue of the Company, in two series, totaling R\$ 160,000. The debentures were characterized as "green debentures" based on an independent opinion issued by a specialized consultancy.

The net proceeds from the issue of debentures, at the amount of R\$ 156,722, will be used to reimburse investments related to Delta 7 and 8 and Assuruá III projects.

| Series | Index | Interest | Principal | Receipt date | Maturity |
|------------------------|----------------------|------------------|-----------|--------------|----------------|
| 1 st series | IPCA + 4.37% p.y. | Six-month period | 110,000 | 09/15/2020 | September/2028 |
| 2 nd series | IPCA + 4.37% p.y. | Annual | 50,000 | 09/15/2020 | September/2028 |
| | | | 160,000 | | |

12.2.2 Settlements in the period

On July 13, 2020, Indaiá Grande Energia S.A. and Indaiazinho Energia S.A. early settled the amount of R\$23,230 and R\$16,300, respectively, referring to the outstanding balance of their financing contracts obtained from BNDES, with original maturity in 2023 and cost of TJLP + 2.71% p.a. and TJLP + 2.51% p.a., respectively. The amounts were settled in order to enter into a new financial transaction aimed at extending the average term of the asset's debt, obtaining additional funds and releasing the company's restricted cash to increase the Company's liquidity.

12.3 Payment schedule

The future debt payment flows are as follows:

| | Principal | Interest | Total |
|-----------------------|------------------|------------------|------------------|
| 2020 | 22,239 | 133,338 | 155,577 |
| 2021 | 190,295 | 418,341 | 608,636 |
| 2022 to 2024 | 979,981 | 1,285,640 | 2,265,621 |
| 2025 to 2027 | 1,278,623 | 1,117,824 | 2,396,447 |
| 2028 to 2030 | 976,172 | 540,837 | 1,517,009 |
| 2031 to 2032 | 507,208 | 116,134 | 623,342 |
| From 2032 and onwards | 605,848 | 74,272 | 680,120 |
| | <u>4,560,366</u> | <u>3,686,386</u> | <u>8,246,752</u> |

The cash flow of debt amortization is projected considering the contractual flows of amortization of principal and interest, inflation and contractual interest.

12.4 Guarantees

The guarantees for the Subsidiaries' financing agreements are the usual guarantees for a Project Finance, including (as described in Note 12.1): reserve accounts, assignment of credit rights and credits arising from the authorization, sale of listed machinery and equipment, sale of the Company's shares and, as applicable, letters of guarantee. As for the Company, the debentures have no guarantees.

12.5 Financial Covenants

The Company, its subsidiaries and joint ventures are subject to covenants, notably the Equity Ratio (ER), the Debt Service Coverage Ratio (DSCR) and the Net Debt to EBITDA ratio. Failure to comply with these covenants limits the distribution of dividends above the minimum mandatory amount and, in some cases, may result in accelerated debt maturity.

The covenants existing as of September 30, 2020, from the group's annual calculation by CGU are detailed below:

| | ER | DSCR |
|---------------------------|-------|--------|
| UGC Indaiás | ≥ 25% | ≥ 1.3 |
| UGC Gargaú | N.A. | ≥ 1.3 |
| UGC Delta 1 (*) | N.A. | ≥ 1.3 |
| UGC Serra das Agulhas (*) | ≥ 25% | ≥ 1.2 |
| UGC Delta 2 | ≥ 25% | ≥ 1.25 |
| UGC Delta 3 | N.A. | ≥ 1.3 |
| UGC Delta 5 (*) | N.A. | N.A. |
| UGC Delta 6 (*) | N.A. | N.A. |
| UGC Delta 7 (*) | N.A. | N.A. |
| UGC Delta 8 (*) | N.A. | N.A. |
| Assuruá I | N.A. | ≥ 1,2 |
| Assuruá II | N.A. | ≥ 1,2 |
| Assuruá III (*) | N.A. | ≥ 1,2. |

(*) Since the principal and interest payments of their respective financing contracts have been temporarily suspended, there will be no DSCR calculation in 2020.

According to the indenture of the 1st debentures issue, the Company is required to comply with the financial ratio computed on a quarterly basis considering a 12-month period and pro forma results in whenever there is an acquisition of equity interests, as follows:

| Computation period | Net Debt to EBITDA |
|---------------------------|--------------------|
| Dec/2019 a Sept/2020 | 5.95 |
| Dec/2020 a Sept/2021 | 5.50 |
| Dec/2021 a Sept/2022 | 5.00 |
| Dec/2022 through maturity | 4.50 |

At September 30, 2020, the Company fully complied with this covenant.

Compliance with ER and DSCR is verified as at the reporting dates stipulated in the contracts signed by and between the Company and the respective agents. Management regularly monitors the calculations of these ratios to check for indications of noncompliance with contractual terms. As at September 30, 2020, there is no evidence that the Group companies will not be able to fully comply with ER and DSCR ratios in the computation periods.

13. TRADE ACCOUNTS PAYABLE

| | Individual | | Consolidated | |
|------------------------------------|-----------------------|----------------------|-----------------------|----------------------|
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Equipment suppliers | - | 139 | 2,868 | 12,026 |
| General services and O&M suppliers | 3,183 | 971 | 7,655 | 7,049 |
| Energy purchase | - | - | 63,967 | 61,265 |
| ACR accounts payable | - | - | 91,150 | 17,440 |
| | 3,183 | 1,110 | 165,640 | 97,780 |
| Stated in liabilities: | | | | |
| Current liabilities | 3,183 | 1,110 | 80,206 | 69,190 |
| Noncurrent liabilities | - | - | 85,434 | 28,590 |

The increase in ACR accounts payable arises from a deficit of energy generated in relation to the in the agreements regulated with the Delta 1, Delta 2, Delta 3, Assuruá I and Assuruá II CGUs, resulting from the seasonality of wind resources. The obligation will subsequently be reversed to the extent that the power generation in subsequent periods exceeds the contract values.

14. SHORT-TERM BENEFITS FOR EMPLOYEES, CHARGES AND CURRENT TAX LIABILITIES

| | Individual | | Consolidated | |
|-----------------------------------|-----------------------|----------------------|-----------------------|----------------------|
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Labor obligations | | | | |
| Salaries and charges | 3,445 | 1,356 | 3,410 | 1,480 |
| Labor accruals | 8,397 | 10,892 | 9,384 | 11,770 |
| Tax obligations | | | | |
| IRPJ and CSLL payable | - | - | 9,794 | 7,842 |
| Taxes payable | 277 | 106 | 16,422 | 17,116 |
| Withholding taxes – third parties | 432 | 86 | 2,042 | 518 |
| | 12,551 | 12,440 | 41,052 | 38,726 |

15. OTHER LIABILITIES AND PROVISIONS

| | Individual | | Consolidated | |
|-------------------------------------------------------------|-----------------------|----------------------|-----------------------|----------------------|
| | September 30, 2020 | December 31, 2019 | September 30, 2020 | December 31, 2019 |
| Accounts payable Assuruá acquisition | 201,474 | 188,053 | 201,474 | 188,053 |
| Dividends (Note 18) | - | - | 2,821 | 962 |
| Related parties (Note 18) | 5,764 | 7,481 | 9,723 | 15,584 |
| Contingent liabilities in the business combination (Nota 8) | - | - | 8,164 | 8,164 |
| Advances from costumers | - | - | - | 2,553 |
| Services | 2,835 | 1,173 | 6,928 | 6,318 |
| Miscellaneous provisions | 757 | 798 | 4,538 | 5,672 |
| | 210,830 | 197,505 | 233,648 | 227,306 |
| Stated in liabilities: | | | | |
| Current | 26,475 | 10,076 | 37,584 | 28,307 |
| Noncurrent | 184,355 | 187,429 | 196,064 | 198,999 |

16. INCOME TAXES

The total amount stated as the result of income taxes in the statement of profit or loss is reconciled to the rates established by legislation, as follows:

| | Consolidated | |
|------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
| | September 30, 2020 | September 30, 2019 |
| Profit (loss) before IRPJ and CSLL | (21.170) | 5.102 |
| Statutory rate | 34% | 34% |
| IRPJ and CSLL at current rate | 7.198 | (1.735) |
| Permanent additions (exclusions) | (805) | - |
| Equity pickup | 5.352 | 6.362 |
| Gain from bargain purchase | 20.240 | - |
| Deferred IRPJ and CSLL not recorded on income and social contribution tax losses and temporary differences | (58.279) | (32.082) |
| Difference from calculation based on taxable profit computed as a percentage of gross revenue | 3.086 | (468) |
| Other | (427) | 5.985 |
| IRPJ and CSLL expenses in P&L | (23.635) | (21.938) |
| Effective IRPJ and CSLL rate - % | (111.6%) | 430.0% |

At September 30, 2020, the Company recorded R\$618,573 in accumulated income and social contribution tax losses, corresponding to IRPJ and CSLL tax credits of R\$210,315, for which no deferred tax assets were recorded since no future taxable profits are expected to be generated to offset them. These losses are not

subject to the statute of limitations and can be used by the Company indefinitely. To the extent that taxable profit is likely to be generated, the Company may record this asset.

17. LEASING ARRANGEMENTS

Changes in lease liabilities are as follows:

| | Individual | Consolidated |
|--------------------------------------------|---------------|---------------|
| Balance at December 31, 2019 | - | 53,124 |
| Addition (i) | 15,593 | 15,593 |
| Delta 7 and Delta 8 acquisition (Note 4.1) | - | 5,806 |
| Interest incurred on liabilities | 35 | 4,167 |
| Payment of leases | - | (4,156) |
| Balance as at September 30, 2020 | 15,628 | 74,534 |

(i) On August 28, 2020, the Company signed a lease agreement for a commercial floor for a period of 5 years.

There are other lease agreements, such as for vehicles and small properties, but these were not included in the policy because of their low value per set of leased assets as per lease agreement. For the nine-month period ended September 30, 2020, the amount of low-value lease expenses and short-term agreements was R\$598 (R\$541 at September 30, 2019).

The Company did not use the benefit granted in a lease agreement related to the change in lease payments, as per CVM Ruling No. 859/20.

18. RELATED PARTIES

The Company is controlled by a group of investment funds, managed at the discretion of Tarpon Gestora de Recursos S.A. For the nine-month period ended September 30, 2020, there were no changes in the Company's control structure.

The information presented below is summarized by the counterparty CGU when related to balances with companies within the group under the control of the Company and Omega Desenvolvimento Group, which include companies controlled by funds managed by Tarpon, involved in the development and implementation of projects, but without shareholding by the Company.

18.1 Assets and liabilities

The group of other receivables and other liabilities refers to the allocation of payroll costs and apportionment of administrative expenses (rent, condominium fees, third-party services, office supplies and cleaning products, among others).

18.1.1 Individual

| | September 30, 2020 | | | December 31, 2019 | | |
|------------------------------|----------------------|-------------------------------------|------------------------------------------|----------------------|-------------------------------------|------------------------------------------|
| | Dividends receivable | Current assets Other receivables | Current liabilities Other liabilities | Dividends receivable | Current assets Other receivables | Current liabilities Other liabilities |
| Asteri (CGU Gargaú e Pipoca) | 5,345 | 3,657 | 1,091 | 1,823 | 3,415 | 1,147 |
| Trading Company (OMC e OMGC) | - | 3,758 | 223 | - | 1,410 | 850 |
| Omega Desenvolvimento Group | - | 6,007 | 1,707 | - | 10,197 | 2,400 |
| Omega Geração 1 | - | - | - | 1,401 | - | - |
| CGU Assuruá | - | 7,862 | 84 | - | 4,542 | 556 |
| CGU Delta 1 | 785 | 3,445 | 46 | 785 | 2,264 | 11 |
| CGU Delta 2 | 1,402 | 2,578 | 75 | - | 1,521 | 36 |
| CGU Delta 3 | 2,931 | 5,139 | 123 | 2,931 | 3,656 | 81 |
| CGU Delta 5 | - | 2,286 | 1,105 | 1,222 | 1,676 | 1,079 |
| CGU Delta 6 | - | 2,518 | 940 | 1,310 | 1,918 | 913 |
| CGU Delta 7 | 1,661 | 1,568 | 90 | - | - | - |
| CGU Delta 8 | 626 | 1,265 | 84 | - | - | - |
| CGU Indaiás | 4,450 | 2,632 | 196 | 4,450 | 1,801 | 172 |
| CGU Serra das Agulhas | - | 2,340 | - | - | 900 | 236 |
| Pirapora | 5,774 | - | - | 5,774 | - | - |
| Loan to employees (i) | - | 75,027 | - | - | - | - |
| | 22,974 | 120,082 | 5,764 | 19,696 | 33,300 | 7,481 |

(i) On June 29, 2020, the Company signed loan agreements with employees eligible for the third stock option plan in the amount of R\$ 74,551, adjusted monthly at 100% of the CDI + 0.5% with final maturity on June 30, 2025, and amortization will be made annually, starting June 30, 2021. The amounts were transferred to employees between September 14 and 16, 2020.

18.1.2 Consolidated

| | September 30, 2020 | | | | | | December 31, 2019 | | | | | |
|-----------------------------|---------------------------|----------------------|-------------------|------------------------|-------------------|-------------------|---------------------------|----------------------|-------------------|------------------------|-------------------|-------------------|
| | Current assets | | | Current liabilities | | | Current assets | | | Current liabilities | | |
| | Trade accounts receivable | Dividends receivable | Other receivables | Trade accounts payable | Other liabilities | Dividends payable | Trade accounts receivable | Dividends receivable | Other receivables | Trade accounts payable | Other liabilities | Dividends payable |
| Omega Desenvolvimento Group | - | - | 8,150 | - | 6,062 | - | - | - | 17,985 | - | 5,471 | - |
| Trading Company (OMC) | - | - | 3,257 | 7,825 | 3,629 | - | - | - | 837 | 10,226 | 10,012 | - |
| Pipoca | - | - | 1,888 | - | 31 | 2,821 | - | 1,387 | 2,941 | - | 101 | - |
| Pirapora | - | 5,774 | - | - | - | - | - | 5,774 | - | - | - | - |
| Cemig (i) | 188 | - | - | - | - | - | 3,846 | - | - | - | - | - |
| XPOM | - | - | - | - | - | - | - | - | - | - | - | 962 |
| Loan to employees | - | - | 75,027 | - | - | - | - | - | - | - | - | - |
| | 188 | 5,774 | 88,322 | 7,825 | 9,723 | 2,821 | 3,846 | 7,161 | 21,763 | 10,226 | 15,584 | 962 |

(i) Certain subsidiaries of Omega Geração have energy purchase and sales transactions with Cemig, considered a related party of the group because of the equity in Joint Venture Pipoca.

18.2 Statement of profit or loss

The group of administrative expenses refers to the allocation of payroll costs and apportionment of administrative expenses (rent, condominium fees, third-party services, office supplies and cleaning products, among others). The positive amounts reflect the transfer of Company's costs to related parties. Eventually, energy purchase and sale transactions are conducted between related parties.

18.2.1 Individual

| | September 30, 2020 | September 30, 2019 |
|------------------------------|------------------------------------------------|------------------------------------------------|
| | Administrative, personnel and general expenses | Administrative, personnel and general expenses |
| Trading Company (OMC e OMGC) | 3,043 | 1,204 |
| Omega Desenvolvimento Group | 4,126 | 5,503 |
| Pipoca | 1,102 | - |
| CGU Delta 1 | 1,379 | 1,492 |
| CGU Delta 2 | 1,242 | 1,489 |
| CGU Delta 3 | 2,489 | 2,443 |
| CGU Delta 5 | 706 | 374 |
| CGU Delta 6 | 698 | 352 |
| CGU Delta 7 | 672 | - |
| CGU Delta 8 | 401 | - |
| CGU Gargaú | 881 | 1,076 |
| CGU Indaiás | 982 | 1,098 |
| CGU Serra das Agulhas | 1,526 | 928 |
| CGU Assuruá | 3,997 | 1,334 |
| Total | 23,244 | 17,293 |

18.2.2 Consolidated

| | September 30, 2020 | | | September 30, 2019 | | |
|-----------------------------|-----------------------|-----------------------------------------------|------------------------------------------------|-----------------------|-----------------------------------------------|------------------------------------------------|
| | Net operating revenue | Operation and maintenance costs and purchases | Administrative, personnel and general expenses | Net operating revenue | Operation and maintenance costs and purchases | Administrative, personnel and general expenses |
| Trading Company (OMC) | - | 8.186 | (2.167) | 6.606 | (1.635) | (307) |
| Omega Desenvolvimento Group | - | (7) | (3.461) | - | 46 | 4.429 |
| Cemig (i) | 49.739 | (1.088) | - | - | - | - |
| Total | 49.739 | 7.090 | (5.628) | 6.606 | (1.589) | 4.122 |

(i) Certain subsidiaries of Omega Geração energy purchase and sales transactions with Cemig, considered a related party of the group because of the equity in Joint Venture Pipoca.

The Company guarantees financial obligations related to financial contracts and sureties of its subsidiaries. Within the scope of the consolidated financial statements, these guarantees do not increase the Company's exposure to the sureties and guarantees presented in Note 12.

18.3 Key management personnel compensation for the nine-month period ended September 30, 2020 and 2019

The following table shows the total compensation paid to members of the Company's Executive Board and Board of Directors:

| | September 30, 2020 | September 30, 2019 |
|----------------------------|--------------------|--------------------|
| Salary | 3,756 | 3,478 |
| Direct and fringe benefits | 50 | 72 |
| Variable compensation | 5,062 | 2,337 |
| | 8,868 | 5,887 |

There is also a D&O insurance policy covering legal defense costs, judicial and out-of-court settlements, and indemnities. This coverage extends to directors, officers and managers or any other individual with management power within the Company.

19. EQUITY

19.1 Capital

Fully subscribed and paid-in capital at September 30, 2020 totals R\$3,831,111, comprising 195,753,679 common shares (R\$2,664,014 comprising 164,964,930 common shares at December 31, 2019).

The meeting held by the Company's Board of Directors on March 30, 2020 approved a capital increase in the amount of R\$ 201,016, with the issue of 5,000,000 common shares, as informed in Note 4.2.

The meeting held by the Company's Board of Directors on May 11, 2020 approved a capital increase in the amount of R\$2.244, with the issue of 168.000 common shares.

On September 1, 2020, the Company concluded the primary public offering of shares and approved the issue of 23,450,027 common shares, object of primary public offering of shares. The net amount obtained from this operation is reconciled as follows:

| | Number of shares | Amount |
|-----------------------------------|------------------|----------------|
| Common shares offered | 23,450,027 | 896,964 |
| Total issue costs (*) | | (17,134) |
| Total net capital increase | | 879,830 |

(*) Issue costs are substantially represented by commissions to the offering coordinators, as well as legal and audit services.

On September 14, 2020, at a meeting of the Company's Board of Directors, a capital increase was approved in the amount of R\$ 66,874, with the issue of 2,170,722 common shares.

Authorized capital is limited to R\$6,000,000. Current capital may be increased up to this limit, regardless of amendments to the articles of incorporation, upon a resolution by the Board of Directors.

The Company's shareholding structure at September 30, 2020 is shown below:

| | September 30, 2020 | | December 31, 2019 | |
|----------------------------------------------|--------------------|------------|--------------------|------------|
| | Number of shares | % | Number of shares | % |
| Tarpon Gestora de Recursos S.A. ¹ | 83,225,283 | 42.52 | 83,225,283 | 50.45 |
| Lambda ² | 7,998,536 | 4.09 | 7,998,536 | 4.85 |
| Compass Group L.L.C. | 10,665,299 | 5.45 | 10,665,299 | 6.47 |
| Truxt Investimentos Ltda. | 8,243,497 | 4.21 | 8,243,497 | 5.00 |
| Other shareholders | 85,621,064 | 43.74 | 54,832,315 | 33.24 |
| | 195,753,679 | 100 | 164,964,930 | 100 |

¹ Interest in Tarpon Gestora de Recursos S.A. is held by equity funds that are under its discretionary management.

² Interest in Lambda comprises the following companies: Lambda3 Fundo de Investimento em Participações Multiestratégia; Lambda Energia S.A. and Lambda II Energia S.A.

20. NET OPERATING REVENUE

The table below presents net operating revenue for the nine-month period ended September 30, 2020 and 2019:

| | September 30, 2020 | | Consolidated September 30, 2019 | |
|--------------------------|--------------------|------------------|---------------------------------|------------------|
| | R\$ | MWh | R\$ | MWh |
| ACR sales | | | | |
| ACR sales | 234,751 | 1,167,946 | 206,137 | 1,060,932 |
| Proinfa sales | 23,532 | 46,177 | 16,913 | 39,902 |
| Adjustment - CCEAR | (69,664) | - | (37,164) | - |
| LER | 180,033 | 1,024,107 | 112,814 | 468,253 |
| Free Market sales - ACL | 352,362 | 1,749,612 | 405,061 | 1,851,134 |
| CCEE accounting | 29,738 | - | 24,234 | - |
| Sales to related parties | - | - | 6,606 | 37,200 |
| Taxes | (41,891) | - | (50,943) | - |
| | 708,861 | 3,987,842 | 683,658 | 3,457,421 |

21. OPERATION AND MAINTENANCE COSTS AND PURCHASES

| | Consolidated | |
|-----------------------------------|--------------------|--------------------|
| | September 30, 2020 | September 30, 2019 |
| Purchase of energy | (232,384) | (289,982) |
| Depreciation and amortization | (184,235) | (128,865) |
| O&M | (57,894) | (29,308) |
| Regulatory fees | (35,571) | (21,822) |
| Credits – PIS and COFINS on costs | 20,730 | 28,189 |
| Other | (5,910) | (3,076) |
| | (495,264) | (444,864) |

22. GENERAL AND ADMINISTRATIVE EXPENSES

| | Individual | | Consolidated | |
|------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | September 30, 2020 | September 30, 2019 | September 30, 2020 | September 30, 2019 |
| Personnel, general and administrative expenses | (5,862) | (7,613) | (22,657) | (20,433) |
| Share-based payment program | (2,348) | - | (2,348) | - |
| Depreciation and amortization | (1,175) | (619) | (1,370) | (1,311) |
| Consultancy and auditor services | (4,303) | (2,759) | (6,189) | (3,610) |
| Third-party service | (622) | - | (1,762) | - |
| Advertising and promotion | - | - | (347) | (347) |
| Other | (1,344) | (340) | (3,375) | (1,371) |
| | (15,654) | (11,331) | (38,048) | (27,072) |

23. OTHER OPERATING INCOME (EXPENSES)

| | Individual | | Consolidated | |
|------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | September 30, 2020 | September 30, 2019 | September 30, 2020 | September 30, 2019 |
| Gain from bargain purchase of Assuruá III (Note 4.2) | 59,529 | - | 59,529 | - |
| Insurance claims receivable (Note 3.3) | - | - | 15,121 | - |
| Impairment of assets (Note 3.3) | - | - | (18,605) | - |
| Loss or profits (Note 3.3) | - | - | 6,353 | - |
| Contracts indemnity | - | - | (3,726) | - |
| Taxes on other income | - | - | 193 | - |
| Other operating income (expenses) | (2,457) | - | (1,375) | 215 |
| | 57,072 | - | 57,490 | 215 |

24. FINANCE INCOME (COSTS)

| | Individual | | Consolidated | |
|-------------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | September 30, 2020 | September 30, 2019 | September 30, 2020 | September 30, 2019 |
| Finance income | | | | |
| Interest income | 9,222 | 5,026 | 16,036 | 14,302 |
| Other income | 862 | 45 | 901 | 59 |
| PIS and COFINS on finance income | (470) | (236) | (644) | (438) |
| | 9,614 | 4,835 | 16,293 | 13,923 |
| Finance costs | | | | |
| Interest on loans and financing | (35,942) | (28,209) | (219,463) | (190,993) |
| Commission on guarantee | (15) | (2,571) | (31,409) | (26,986) |
| Transaction cost | (3,725) | (2,285) | (7,135) | (3,607) |
| Interest on operation leases | (35) | - | (4,167) | (2,277) |
| Monetary adjustment of accounts payable acquisition of Assuruá | (14,644) | (11,680) | (14,644) | (11,680) |
| Other costs | (479) | (617) | (9,426) | (3,926) |
| | (54,840) | (45,362) | (286,244) | (239,469) |
| Net finance income (costs) | (45,226) | (40,527) | (269,951) | (225,546) |

25. EARNINGS (LOSS) PER SHARE

The table below shows basic and diluted earnings per share for the three- and nine-month periods ended September 30, 2020 and 2019:

| | Jul – Sept/2020 | Jan – Sept/2020 | Jul– Sept/2019 | Individual Jan – Sept/2019 |
|-----------------------------------------------------|--------------------|-----------------|----------------|----------------------------------|
| Numerator | | | | |
| Net income (loss) for the period | 35,486 | (49,425) | 30,339 | (20,053) |
| Denominator | | | | |
| Weighted average number of shares - thousands | 170,957 | 170,957 | 133,391 | 133,391 |
| Basic earnings (loss) per share (in Reais) | 0.2076 | (0.2891) | 0.2274 | (0.1503) |
| Numerator | | | | |
| Net income (loss) for the period | 35,486 | (49,425) | 30,339 | (20,053) |
| Denominator | | | | |
| Weighted average number of shares - thousands | 173,213 | 170,957 | 135,045 | 133,391 |
| Diluted earnings (loss) per share (in Reais) | 0.2049 | (0.2891) | 0.2247 | (0.1503) |

As September 30, 2020, the Company has 5,013,968 options granted and not exercised, with 939,680 shares in the second plan (Note 26.1) and 4,074,288 in the third plan (Note 26.2), which were considered in the calculation of the diluted result.

Due to the acquisition of Assuruá, the Company had installments payable totaling R\$356,672, including R\$326,764 that could be paid in shares originally. Given this convertibility option, and considering the early settlement of R\$160,000 completed in October 2019, this instrument has a dilutive potential of 5,503,263 shares based on the market price of R\$36.61/share on September 30, 2020, according to the current debt balance in the updated amount of R\$201,474.

At September 30, 2020 and 2019, these shares were not considered in the calculation of diluted earnings per share in view of the loss recorded for the nine-month periods then ended, so there is no dilutive effect.

26. SHARE-BASED PAYMENT

26.1 Second Stock Option Plan

As mentioned in Note 3.5, in the nine-period ended September 30, 2020, the Board of Directors approved capital increases in the amount of R\$ 2,244 and R\$ 2,913, resulting in the conversion of 168,000 and 217,722, common stock options issued by the Company. As a result, the amount of options outstanding on September 30 reduced to 939,680.

26.2 Third Stock Option Plan

At the Board Meeting held on June 29, 2020, the Company's Third Stock Option Plan was approved. The plan covers officers, directors, managers, supervisors and other team members of the Company and its subsidiaries considered key personnel in the development of the Company's and its subsidiaries' business, being therefore eligible for receiving stock options.

First Program of the Third Plan

Within the scope of the First Program of the Third Plan, options were granted to the Participants in the Third Plan, without vesting period, to be exercised within 45 days from the grant date upon payment of the strike price of R\$32.75.

The total compensation expense on the First Program of the Third Plan was R\$2,348, resulting from the fair value of the exercise price, multiplied by the number of options granted to the Company's employees. The expense was matched against the capital reserve account in equity since the program will be settled in shares.

Second Program of the Third Plan

As for the Second Program of the Third Plan, the options granted to the Participants will only become exercisable, under the applicable rules of such program, as of May 30, 2025, and may be exercised within 12 months from that date. The strike price of each option granted under the Second Program will be R\$50.00 per share, reduced by the per share amount of any dividends paid or capital decrease completed between the grant date and the date of exercise.

The stock option price was determined based on the estimated fair value of the option. In accordance with applicable accounting standards, the fair value of the expense to be recognized must be estimated on the options grant date of the options and was calculated considering observable market assumptions on that date. The Company used the Black & Scholes mathematical model, resulting in an average fair value of R\$4.34/option.

For the stock options within the scope of the Second Program of the Third Plan, the Participants in the Third Plan must pay the Company R\$4.34 per share granted, therefore no expenses on compensation for the Second Program of the Third Plan were recorded.

| | Date | Option price R\$/option | Exercise price R\$/share | Total options granted |
|-----------------------------------------|------------|----------------------------|-----------------------------|--------------------------|
| Option granted | | | | |
| 1 st Plan | 06/29/2020 | - | 32.75 | 2,004,565 |
| 2 nd Plan | 06/29/2020 | 4.34 | 50.00 | 4,022,723 |
| Total | | | | 6,027,288 |
| Exercise of stock at September 30, 2020 | | | | (1,953,000) |
| Total | | | | 4,074,288 |

As mentioned in Note 3.5, in the nine-period ended September 30, 2020, the Board of Directors approved a capital increase in the amount of R\$ 63,961, resulting from the exercise of part of the options granted under the 1st Third Plan Program options of the Company, resulting in the conversion of 1,953,000 options into common shares issued by the Company.

In addition, in the same period, the Company received as a premium for the options issued related to the 2nd Program the amount of R\$ 8,145, recorded directly in equity.

27. FINANCIAL INSTRUMENTS

27.1 Classification of financial instruments

The table below shows the book value of the Company's financial instruments presented in the financial statements:

| | September 30, 2020 | December 31, 2019 | Consolidated Category |
|----------------------------------|-----------------------|----------------------|--------------------------|
| Cash and cash equivalents | 1,761,476 | 984,470 | A |
| Restricted cash | 182,874 | 154,063 | A |
| Trade accounts receivable | 235,215 | 233,314 | A |
| Loans, financing and debentures | 4,550,657 | 3,950,884 | A |
| Trade accounts payable | 165,640 | 97,780 | A |
| Other liabilities | 201,474 | 188,053 | A |

A – Financial assets measured at amortized cost

Given the short-term cycle, the fair value of cash and cash equivalents, trade accounts receivable and trade accounts payable are assumed to approximate their book value. In relation to restricted cash, investments are made in post-fixed rate securities, pegged to CDI, and it is assumed that its fair value is close to its book value. In relation to loans and financing, the Company records operations contracted substantially with BNDES, bearing interest pegged to the long-term interest rate (“TJLP”), which is a financing instrument for long-term projects, for which there is no active market and, as such, the book value is assumed to approximate the fair value.

The Company's financial instruments presented above are classified at level 2 of the fair value hierarchy.

28. NON-CASH TRANSACTIONS

The transactions listed below had a significant impact on the financial statements the, but not on cash:

| | September 30, 2020 | September 30, 2019 | September 30, 2020 | September 30, 2019 |
|---------------------------------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Capital increase with payment of assets (Delta 5 and Delta 6) | - | 145,561 | - | - |
| Assuruá acquisition – Net assets | - | 560,520 | - | - |
| Provision for accounts payable purchase Assuruá | - | 356,672 | - | 356,672 |
| Assuruá III acquisition – Net assets | 201,016 | - | 201,016 | - |
| Adoption of IFRS 16 – Leases | 15,593 | - | 15,593 | 65,586 |
| Impairment of property, plant and equipment (Note 3.3) | - | - | (18,605) | - |

29. CHANGES IN LIABILITIES AND FINANCING ACTIVITIES

The reconciliation of equity transactions, including changes arising from cash flows in the financing activities and non-cash transactions, is shown below.

| (Assets)/ liabilities | Note | Loans, financing and debentures | Equity | Individual Total |
|-----------------------------------------------------------------------------|------|------------------------------------|-----------|---------------------|
| Balances at December 31, 2019 | | 794,393 | 2,816,512 | 3,610,905 |
| Transactions with an impact on cash flow in the financing activities | | | | |
| Funding – loans, financing and debentures | 12 | 160,000 | - | 160,000 |
| Transaction costs | 12 | (3,278) | - | (3,278) |
| Capital increase from the exercise of stock options granted | 19 | - | 69,117 | 69,117 |
| Share capital increase | 19 | - | 879,830 | 879,830 |
| Premium received in the granting of options | 26 | - | 8,145 | 8,145 |
| | | 156,722 | 957,092 | 1,113,814 |
| Other changes not affecting cash flow in the financing activities | | | | |
| Interest payment | 12 | (26,362) | - | (26,362) |
| Interest and monetary variations | 12 | 35,942 | - | 35,942 |
| Issue of shares in the acquisition of Assuruá III | 19 | - | 201,016 | 201,016 |
| Appreciation in the acquisition of Delta 7, Delta 8 and Assuruá III | - | - | (205,349) | (205,349) |
| Share-based payment program | - | - | 2,348 | 2,348 |
| Loss for the period | - | - | (49,425) | (49,425) |
| Other | | 3,725 | - | 3,725 |
| | | 13,305 | (51,410) | (38,105) |
| Balances at September 30, 2020 | | 964,420 | 3,722,194 | 4,686,614 |

| (Assets)/ liabilities | Note | Loans, financing and debentures | Lease liabilities | Consolidated | |
|-----------------------------------------------------------------------------|-----------|---------------------------------|-------------------|--------------|-----------|
| | | | | Equity | Total |
| Balance at December 31, 2019 | | 3,950,884 | 53,124 | 2,861,663 | 6,865,671 |
| <u>Transactions with an impact on cash flow in the financing activities</u> | | | | | |
| Funding – loans, financing and debentures | 12 | 230,834 | - | - | 230,834 |
| Transaction costs | 12 | (3,803) | - | - | (3,803) |
| Payment of principal | 12 | (260,656) | - | - | (260,656) |
| Payment of dividends | - | - | - | (3,464) | (3,464) |
| Capital increase from the exercise of stock options granted | 19 | - | - | 69,117 | 69,117 |
| Share capital increase | 19 | - | - | 879,830 | 879,830 |
| Premium received in the granting of options | 26 | - | - | 8,145 | 8,145 |
| Leases | 17 | - | (4,156) | - | (4,156) |
| | | (33,625) | (4,156) | 953,628 | 915,847 |
| <u>Other changes not affecting cash in the financing activities</u> | | | | | |
| Interest payment | 12 | (196,137) | - | - | (196,137) |
| Interest and monetary variations | 12 | 219,463 | 4,167 | - | 223,630 |
| Acquisition of Delta 7, Delta 8 and Assuruá III | 4.1 e 4.2 | 602,937 | 5,806 | - | 608,743 |
| Issue of shares in the acquisition of Assuruá III | 4.2 | - | - | 201,016 | 201,016 |
| Goodwill in the acquisition of Delta 7, Delta 8 and Assuruá III | - | - | - | (205,349) | (205,349) |
| Share-based payment program | - | - | - | 2,348 | 2,348 |
| Loss for the period | - | - | - | (44,805) | (44,805) |
| Other | - | 7,135 | 15,593 | (1,859) | 20,869 |
| | | 633,398 | 25,566 | (48,649) | 610,315 |
| Balances at September 30, 2020 | | 4,550,657 | 74,534 | 3,766,642 | 8,391,833 |

30. SUBSEQUENTE EVENTS

30.1 Acquisition of a 50% stake in Ventos da Bahia 1 and Ventos da Bahia 2

As disclosed in Note 3.10, the Company announced by means of a Material Fact, the binding agreement with EDF Renewables for the acquisition of a 50% stake in Ventos da Bahia 1&2, located in the municipalities of Bonito and Mulungu do Morro (BA). On October 5, 2020, the Company obtained approval from CADE (unappealable decision) and is still awaiting approval from creditors to complete compliance with the conditions precedent to the closing of this transaction.

30.2 Acquisition of all Asteri shares

On October 30, 2020, the Company completed the acquisition of all preferred shares convertible into common shares issued by Asteri held by the Investment Fund in Participations in Infrastructure XP Omega I (“XPOM Fund”, “XPOM Shares”), representing 35.55% of Asteri's share capital (“Acquisition”). As a result of the acquisition, Omega becomes the holder of all the shares, common and preferred, issued by Asteri. In return for the acquisition of ownership of the XPOM Shares, the Company paid the XPOM Fund the amount of R\$ 137,371 (“Share Price”).

The acquisition resulted from the exercise, on October 27, 2020, of Omega's preemptive right to acquire all of the XPOM Shares, under the same terms and conditions of the binding offer submitted by XP Infra II Investment Fund in Infrastructure Holdings to the XPOM Fund on October 20, 2020.

* * *

CORPORATE GOVERNANCE

BOARD OF DIRECTORS

José Carlos Reis de Magalhães Neto
Antonio Augusto Torres de Bastos Filho
Eduardo Mufarej
Gustavo Barros Mattos
Rogério Zampronha
Eduardo de Toledo
Gustavo Rocha Gattass
Rachel Ribeiro Horta

FISCAL COUNCIL

Effective members
Ricardo Scalzo
Adelino Dias Pinho
Bruno Meirelles Salotti

Substitute members
Luiz Fernando Ferraz de Rezende
Carlos Roberto Matavelli

AUDIT AND RISK MANAGEMENT COMMITTEE

Eduardo de Toledo
Kristian Schneider Huber
Walter Iorio

RELATED-PARTY ASSET TRANSACTION COMMITTEE

Eduardo de Toledo
Gustavo Rocha Gattass
Andrea Sztajn

STATUTORY BOARD

Antonio Augusto Torres de Bastos Filho
Andrea Sztajn
Thiago Trindade Linhares

Wiliam Franco de Oliveira
Accountant
CRC 1SP256533/O-3

* * *

REPORT OF INDEPENDENT AUDITORS

Review report on individual and consolidated interim financial information

The Shareholders, Board of Directors and Officers
Omega Geração S.A.
Belo Horizonte, Minas Gerais (MG)

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Omega Geração S.A. ("Company") for the quarter ended September 30, 2020, which comprises the statement of financial position as at September 30, 2020 and the statements of profit and loss and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 – Interim Financial Information and with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and with IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented consistently with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The quarterly information referred to above includes individual and consolidated interim statements of value added (SVA) for the nine-month period ended September 30, 2020, prepared by the Company's management and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed in conjunction with the review of quarterly information, to conclude whether they are prepared consistently with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the statements of value added are not prepared, in all material respects, in accordance with the criteria defined in said standard and consistently with the overall accompanying individual and consolidated interim financial information.

São Paulo, November 4, 2020.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6

A handwritten signature in dark ink, appearing to read 'Alessandra Aur Raso', is located below the text of the first auditor.

Alessandra Aur Raso
Accountant CRC-1SP248878/O-7

Review report on individual and consolidated interim financial information

The Shareholders, Board of Directors and Officers
Omega Geração S.A.
Belo Horizonte, Minas Gerais (MG)

Introduction

We have reviewed the accompanying individual and consolidated interim financial information contained in the Quarterly Information Form (ITR) of Omega Geração S.A. ("Company") for the quarter ended September 30, 2020, which comprises the statement of financial position as at September 30, 2020 and the statements of profit and loss and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 – Interim Financial Information and with IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review Engagements (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and with IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented consistently with the standards issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The quarterly information referred to above includes individual and consolidated interim statements of value added (SVA) for the nine-month period ended September 30, 2020, prepared by the Company's management and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed in conjunction with the review of quarterly information, to conclude whether they are prepared consistently with the interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria defined in NBC TG 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the statements of value added are not prepared, in all material respects, in accordance with the criteria defined in said standard and consistently with the overall accompanying individual and consolidated interim financial information.

São Paulo, November 4, 2020.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6

A handwritten signature in dark ink, appearing to read 'Alessandra Aur Raso', is located below the text of the first auditor.

Alessandra Aur Raso
Accountant CRC-1SP248878/O-7