

**CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS**  
**BALANCE SHEET ON MARCH 31, 2025 AND DECEMBER 31, 2024**  
(in thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
ACTIVE	NOTE				
<b>CURRENT</b>					
Cash and cash equivalents	5	12,947,438	16,387,945	22,663,836	26,572,522
Restricted cash	6	367,140	449,865	571,173	508,734
Marketable securities	7	4,224,005	6,421,621	7,617,041	8,951,838
Accounts receivable	8	1,732,427	1,686,293	5,323,884	5,911,477
Contractual transmission assets	14	4,819,562	4,634,940	10,409,018	10,539,570
Loans, financing and debentures	9	931,773	971,555	478,049	475,459
Dividends and interest receivable	10	2,067,628	2,286,078	433,152	721,683
Taxes and Contributions	11	1,501,777	1,734,020	2,615,492	2,831,414
Reimbursement rights	13	717,619	865,299	746,133	893,254
Inventory		51,234	50,576	446,282	441,471
Derivative financial instruments	30	—	500,998	45,794	692,660
Others		787,307	729,718	1,544,842	1,408,919
		30,147,910	36,718,908	52,894,696	59,949,000
Assets held for sale	32	1,346,333	1,353,723	4,481,280	4,502,102
		<b>31,494,243</b>	<b>38,072,631</b>	<b>57,375,976</b>	<b>64,451,102</b>
<b>NON-CURRENT</b>					
LONG TERM PERFORMANCE					
Restricted cash	6	1,484,332	1,430,650	3,139,080	3,170,749
Reimbursement rights	13	526,830	692,126	548,215	720,081
Loans, financing and debentures	9	1,825,367	1,894,322	166,339	163,140
Accounts receivable	8	163,028	171,017	591,731	602,411
Marketable securities	7	429,397	421,933	438,820	433,341
Taxes and Contributions	11	2,356,369	2,356,369	2,718,275	2,715,445
Income tax and social contribution	12	—	—	5,618,635	5,673,011
Judicial deposits		4,155,885	3,693,298	5,789,174	5,190,344
Contractual transmission assets	14	21,171,511	21,223,812	56,642,081	56,848,086
Derivative financial instruments	30	893,191	1,269,677	1,093,739	1,544,095
Dividends and interest receivable	10	181,049	181,049	—	—
Others		1,934,498	2,000,734	1,697,561	1,645,570
		<b>35,121,457</b>	<b>35,334,987</b>	<b>78,443,650</b>	<b>78,706,273</b>
INVESTMENTS	15				
Accounted for-by the equity method		112,186,705	112,300,525	31,109,218	30,727,405
Maintained at fair value		858,007	839,546	879,695	861,234
Other investments		19,387	19,387	97,987	97,987
		<b>113,064,099</b>	<b>113,159,458</b>	<b>32,086,900</b>	<b>31,686,626</b>
PROPERTY, PLANT AND EQUIPMENT	16	6,095,970	6,137,175	36,587,602	36,854,056
INTANGIBLE ASSETS	17	20,655,371	20,779,526	77,522,012	78,173,273
		<b>174,936,897</b>	<b>175,411,146</b>	<b>224,640,164</b>	<b>225,420,228</b>
<b>TOTAL ASSETS</b>		<b>206,431,140</b>	<b>213,483,777</b>	<b>282,016,140</b>	<b>289,871,330</b>

**CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS**  
**BALANCE SHEET ON MARCH 31, 2025 AND DECEMBER 31, 2024**  
(in thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
LIABILITIES AND NET EQUITY	NOTE				
<b>CURRENT</b>					
Loans, financing and debentures	19	4,918,686	8,329,966	8,726,979	12,809,872
Compulsory Loan - Agreements		1,081,121	1,105,534	1,081,121	1,105,534
Compulsory loan		1,309,223	1,326,925	1,309,223	1,326,925
Suppliers	18	1,054,103	1,145,660	2,341,803	2,756,329
Taxes and Contributions	11	203,295	378,569	980,771	1,146,169
Provision for onerous contracts		—	—	119,018	62,711
Shareholder compensation	20	294,774	2,486,778	315,961	2,490,668
Payroll		416,402	483,779	826,916	1,065,114
Reimbursement obligations	13	—	—	47,959	55,517
Post-employment benefit		920	993	275,373	289,840
Litigation provisions	21	1,719,453	1,719,453	1,786,501	1,791,088
Regulatory fees		97,483	105,352	873,758	820,067
Obligations of Law 14.182/2021	22	843,136	814,819	3,001,765	2,916,199
RGR Returns	23	544,000	492,276	544,000	492,276
Leases		5,356	8,429	23,068	26,861
Derivative financial instruments	30	1,011,149	824,125	1,406,301	1,175,652
Others		459,813	458,746	1,260,476	1,105,093
		<u>13,958,914</u>	<u>19,681,404</u>	<u>24,920,993</u>	<u>31,435,916</u>
Liabilities associated with assets held for sale	32	—	—	138,176	194,454
		<b>13,958,914</b>	<b>19,681,404</b>	<b>25,059,169</b>	<b>31,630,370</b>
<b>NON-CURRENT</b>					
Loans, financing and debentures	19	40,248,732	40,926,187	62,162,567	62,810,702
Shareholder compensation		—	—	479	—
Suppliers	18	—	—	8,271	7,959
Litigation provisions	21	15,305,917	15,658,437	21,360,231	21,583,395
Post-employment benefit		416,482	418,586	3,428,100	3,416,381
Obligations of Law 14.182/2021	22	11,280,294	11,111,765	39,638,051	39,105,924
RGR Returns	23	329,980	439,974	329,980	439,974
Provision for onerous contracts		—	—	536,322	621,725
Reimbursement obligations	13	—	—	15,286	15,286
Leases		79,695	79,994	150,971	155,722
Concessions payable - Use of Public Property		38,450	38,175	556,561	543,867
Advances for future capital increase		112,198	108,938	112,198	108,938
Derivative financial instruments	30	—	2,283	—	2,283
Regulatory fees		759,907	744,833	985,328	942,348
Taxes and Contributions	11	97,503	103,682	325,182	372,488
Deferred income tax and social contribution	12	1,571,735	1,566,835	4,165,336	4,287,021
Others		737,268	739,459	1,604,426	1,827,171
		<u>70,978,161</u>	<u>71,939,148</u>	<u>135,379,289</u>	<u>136,241,184</u>
<b>EQUITY</b>					
	24				
Capital stock		70,099,826	70,099,826	70,099,826	70,099,826
Transactions costs on issuance of shares		(108,186)	(108,186)	(108,186)	(108,186)
Capital Reserves and Authorized Equity Instruments		13,910,768	13,910,768	13,910,768	13,910,768
Treasury shares		(2,223,011)	(2,223,011)	(2,223,011)	(2,223,011)
Profit reserves		43,905,041	43,905,041	43,905,041	43,905,041
Additional proposed dividend		1,535,196	1,535,196	1,535,196	1,535,196
Accumulated losses		(353,039)	—	(353,039)	—
Other comprehensive income		(5,272,530)	(5,256,409)	(5,272,530)	(5,256,409)
<b>Equity attributable to owners of the Company</b>		<b>121,494,065</b>	<b>121,863,225</b>	<b>121,494,065</b>	<b>121,863,225</b>
<b>Equity attributable to non-controlling interest</b>		—	—	83,617	136,551
<b>TOTAL SHAREHOLDERS EQUITY</b>		<b>121,494,065</b>	<b>121,863,225</b>	<b>121,577,682</b>	<b>121,999,776</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>206,431,140</b>	<b>213,483,777</b>	<b>282,016,140</b>	<b>289,871,330</b>

## CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS

## STATEMENTS OF INCOME FOR THE PERIODS ENDED MARCH 31, 2025 and 2024

(in thousands of Reais)

	NOTE	PARENT COMPANY		CONSOLIDATED	
		03/31/2025	03/31/2024	03/31/2025	03/31/2024
OPERATING REVENUES					
Generation					
Supply		1,940,844	—	5,342,035	3,683,460
Supply		268,213	—	494,335	761,385
CCEE		23	—	611,792	701,165
Operation and maintenance revenue		178,486	—	519,093	787,242
Revenue from construction of power plants		—	—	—	—
Rate of Return Updates - Generation		—	—	—	—
Itaipu Transfer		—	—	—	—
Transmission					
Operation and maintenance revenue - Renewed Lines		—	—	—	—
Operation and maintenance revenue		687,337	—	2,015,822	1,898,661
Financial - Return on Investment - RBSE		—	—	—	—
Construction recipe		306,074	—	746,008	585,683
Contractual Revenue - Transmission		938,017	—	2,423,788	2,074,228
Other recipes		21,826	14,694	68,749	79,370
Deductions					
(-) Sectoral charges		(162,183)	—	(652,535)	(648,914)
(-) ICMS		(17,311)	—	(64,024)	(236,462)
(-) PASEP and COFINS		(339,084)	(32)	(1,090,177)	(966,503)
(-) Other Deductions		(102)	—	(708)	(1,044)
Net operating income	26	3,822,140	14,662	10,414,178	8,718,271
OPERATING COSTS					
Personnel, Material and Services		(208,125)	—	(651,822)	(666,689)
Energy purchased for resale		(980,399)	(32)	(1,560,041)	(737,337)
Charges on the use of the electricity grid		(258,913)	—	(996,439)	(971,645)
Fuel for the production of electricity		(116,710)	—	(559,757)	(505,536)
Construction		(304,592)	—	(745,323)	(641,806)
Depreciation		(67,708)	—	(461,064)	(446,749)
Amortization		(135,978)	—	(566,096)	(490,085)
Provisions/Operational Reversals		—	—	—	—
Other Costs		(24,546)	—	(67,215)	(39,835)
Operating costs	27	(2,096,971)	(32)	(5,607,757)	(4,499,682)
GROSS RESULT		1,725,169	14,630	4,806,421	4,218,589
OPERATING EXPENSES					
Personnel, Material and Services		(297,941)	(256,463)	(693,227)	(762,970)
Voluntary Resignation Program		(78,347)	—	(96,402)	(32,736)
Remuneration and compensation		—	—	—	—
Depreciation		(11,110)	(4,373)	(54,090)	(50,702)
Amortization		(3,555)	(4)	(30,981)	(9,175)
Donations and contributions		(7,421)	(6,751)	(17,487)	(52,523)
Provisions/Operational Reversals		106,107	180,627	(126,417)	(195,661)
Research Findings		—	—	—	—
Other expenses		(74,634)	(20,173)	(131,913)	(72,145)
Operating expenses	27	(366,901)	(107,137)	(1,150,517)	(1,175,912)
Regulatory remeasurements - Transmission contracts	14	—	—	(951,763)	—
OPERATING RESULT BEFORE FINANCIAL RESULT		1,358,268	(92,507)	2,704,141	3,042,677
FINANCIAL RESULT	28	(1,728,586)	(814,911)	(3,493,978)	(2,987,777)
RESULT BEFORE SHAREHOLDINGS		(370,318)	(907,418)	(789,837)	54,900
Income from Corporate Holdings		(69,100)	1,235,115	367,832	575,962
Other income and expenses		85,002	354	133,325	4,767

<b>OPERATING RESULT BEFORE TAXES</b>		<b>(354,416)</b>	<b>328,051</b>	<b>(288,680)</b>	<b>635,629</b>
Current income tax and social contribution	<b>12</b>	—	—	(79,344)	(513,922)
Deferred income tax and social contribution	<b>12</b>	1,377	—	14,407	208,827
<b>(LOSS) NET PROFIT FROM OPERATIONS</b>		<b>(353,039)</b>	<b>328,051</b>	<b>(353,617)</b>	<b>330,534</b>
Portion allocated to controllers		(353,039)	328,051	(353,039)	328,051
Portion attributed to non-controlling interests		—	—	(578)	2,483
DISCONTINUED OPERATIONS					
<b>NET LOSS FROM DISCONTINUED OPERATION</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Portion Attributed to Controllers		—	—	—	—
Portion Attributed to Non-Controlling Shareholders		—	—	—	—
<b>NET PROFIT (LOSS) FOR THE PERIOD</b>		<b>(353,039)</b>	<b>328,051</b>	<b>(353,617)</b>	<b>330,534</b>
'Portion assigned to controllers		(353,039)	328,051	(353,039)	328,051
'Portion Attributed to Non-Controlling Shareholders		—	—	(578)	2,483
<b>RESULT PER SHARE in (R\$)</b>		<b>25</b>			
Earnings per share - basic (ON)		-0.16	0.14	-0.16	0.14
Earnings per share - basic (PN)		-0.17	0.15	-0.17	0.15
Earnings per share - diluted (ON)		-0.15	0.14	-0.15	0.14
Earnings per share - diluted (PN)		-0.17	0.15	-0.17	0.15
<b>Continued Operations</b>					
Earnings per share - basic (ON)		-0.16	0.14	-0.16	0.14
Earnings per share - basic (PN)		-0.17	0.15	-0.17	0.15
Earnings per share - diluted (ON)		-0.15	0.14	-0.15	0.14
Earnings per share - diluted (PN)		-0.17	0.15	-0.17	0.15

STATEMENTS OF CHANGES IN NET EQUITY AS AT MARCH 31, 2025 AND DECEMBER 2024  
(in thousands of Reais)

	NOTE	SHARE CAPITAL	CAPITAL RESERVES AND GRANTED EQUITY INSTRUMENTS	TREASURY SHARES	PROFIT RESERVES				PROPOSED ADDITIONAL DIVIDENDS	ACCUMULATED LOSSES	OTHER COMPREHENSIVE RESULTS	NET EQUITY OF THE PARENT COMPANY COMPANY	NON-CONTROLLING NET EQUITY	CONSOLIDATED NET EQUITY
					LEGAL	PROFIT RETENTION	STATUTORY	STATUTORY - INVESTMENTS						
On December 31, 2024		69,991,640	13,910,768	(2,223,011)	2,896,676	11,161,028	409,825	29,437,513	1,535,196	—	(5,256,409)	121,863,225	136,551	121,999,776
Financial instruments at fair value through OCI		—	—	—	—	—	—	—	—	—	18,461	18,461	—	18,461
Deferred income tax/social contribution on other comprehensive income		—	—	—	—	—	—	—	—	—	(6,277)	(6,277)	—	(6,277)
Participation in the OCI of subsidiaries		—	—	—	—	—	—	—	—	—	(53,948)	(53,948)	1,219	(52,729)
Participations in OCI of associates		—	—	—	—	—	—	—	—	—	10,337	10,337	—	10,337
Net loss for the period		—	—	—	—	—	—	—	—	(353,039)	—	(353,039)	(578)	(353,617)
Transactions with shareholders:														
Changes in Participation in Subsidiary		—	—	—	—	—	—	—	—	—	15,306	15,306	(53,576)	(38,270)
On March 31, 2025		69,991,640	13,910,768	(2,223,011)	2,896,676	11,161,028	409,825	29,437,513	1,535,196	(353,039)	(5,272,530)	121,494,065	83,616	121,577,681

STATEMENTS OF CHANGES IN NET EQUITY AS AT MARCH 31, 2024 AND DECEMBER 2023

(in thousands of Reals)

	SHARE CAPITAL	CAPITAL RESERVES AND GRANTED EQUITY INSTRUMENTS	TREASURY SHARES	PROFIT RESERVES				PROPOSED ADDITIONAL DIVIDENDS	RETAINED EARNINGS	OTHER COMPREHENSIVE RESULTS	NET EQUITY OF THE PARENT COMPANY	NON-CONTROLLING NET EQUITY	CONSOLIDATED NET EQUITY
				LEGAL	PROFIT RETENTION	STATUTORY	STATUTORY - INVESTMENTS						
On December 31, 2023	69,991,640	13,889,339	(2,114,256)	2,377,770	11,161,028	409,825	23,587,972	216,114	—	(7,186,060)	112,333,372	131,272	112,464,644
Financial instruments at fair value through OCI	—	—	—	—	—	—	—	—	—	(32,524)	(32,524)	—	(32,524)
Deferred income tax/social contribution on other comprehensive income	—	—	—	—	—	—	—	—	—	11,058	11,058	—	11,058
Reclassification of gain on sale of financial instruments at fair value through OCI	—	—	—	—	—	—	—	—	(209)	—	(209)	—	(209)
Participation in the OCI of subsidiaries	—	—	—	—	—	—	—	—	—	(71,804)	(71,804)	—	(71,804)
Shares in the OCI of affiliates	—	—	—	—	—	—	—	—	—	(1,351)	(1,351)	(849)	(2,200)
Net profit for the period	—	—	—	—	—	—	—	—	328,051	—	328,051	2,483	330,534
Transactions with shareholders:													
Shares Granted	—	7,389	—	—	—	—	—	—	—	—	7,389	—	7,389
Prescription of dividends	—	—	—	—	—	—	—	—	8,290	—	8,290	—	8,290
On March 31, 2024	69,991,640	13,896,728	(2,114,256)	2,377,770	11,161,028	409,825	23,587,972	216,114	336,341	(7,280,681)	112,582,481	132,906	112,715,387

CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS

STATEMENTS OF COMPREHENSIVE INCOME FOR THE PERIODS ENDED MARCH 31, 2025 AND 2024

(in thousands of Reais)

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
<b>(LOSS) NET PROFIT FOR THE PERIOD</b>	<b>(353,039)</b>	<b>328,051</b>	<b>(353,617)</b>	<b>330,534</b>
<b>Other components of comprehensive income</b>				
<b>Items that will not be reclassified to the result</b>				
Financial instruments at fair value through OCI	18,461	(32,524)	12,857	(29,159)
Deferred Income Tax/Social Contribution	(6,277)	11,058	(4,372)	11,058
Share of other comprehensive income of equity accounted investments	24,589	(124,073)	—	(146,006)
Actuarial gains or losses	—	—	28,288	18,568
Changes in participation in subsidiaries	15,306	—	15,306	—
	<b>52,079</b>	<b>(145,539)</b>	<b>52,080</b>	<b>(145,539)</b>
<b>Items to be subsequently reclassified to the income statement</b>				
Cumulative conversion adjustments	—	—	(13,857)	(4,590)
Cash flow hedge adjustment	—	—	(54,480)	(1,609)
Share of other comprehensive income of equity accounted investments	(68,200)	50,918	137	57,117
	<b>(68,200)</b>	<b>50,918</b>	<b>(68,201)</b>	<b>50,918</b>
<b>Other components of comprehensive income for the period</b>	<b>(16,121)</b>	<b>(94,621)</b>	<b>(16,121)</b>	<b>(94,621)</b>
<b>Total comprehensive income for the period</b>	<b>(369,160)</b>	<b>233,430</b>	<b>(369,738)</b>	<b>235,913</b>
Portion attributable to controllers			(369,160)	233,430
Non-controlling portion			(578)	2,483

CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS  
CASH FLOW STATEMENT FOR THE PERIODS ENDED MARCH 31, 2025 AND 2024  
(In thousands of reais)

		PARENT COMPANY		CONSOLIDATED	
	NOTE	03/31/2025	03/31/2024	03/31/2025	03/31/2024
OPERATIONAL ACTIVITIES					
Profit for the year before income tax and social security contributions		(354,416)	328,051	(288,680)	635,629
<u>Adjustments to reconcile profit with cash generated by transactions:</u>					
Depreciation and amortization	27	218,351	4,377	1,112,231	996,711
Exchange and monetary changes, net	28	478,133	329,212	1,126,101	929,367
Financial charges		409,651	295,093	1,286,212	1,713,710
Result of equity method investments		69,100	(1,235,115)	(367,832)	(575,962)
Other income and expenses		(33,001)	(354)	(81,324)	(4,767)
Transmission revenues	26	(1,931,428)	—	(5,185,619)	(4,558,572)
Construction cost - transmission	27	304,592	—	745,323	641,806
Regulatory remeasurements - transmission contracts		—	—	951,763	—
Operating provisions (reversals)	27	(106,107)	(180,627)	126,417	195,661
Fixed and intangible asset write off		266	—	31,975	—
Income from hedging and derivatives	28	773,597	174,969	976,800	263,029
Others		321,425	2,269	492,940	117,443
		504,579	(610,176)	1,214,987	(281,574)
<u>(Additions)/decreases in operating assets</u>					
Accounts receivable, net		(38,145)	(111)	598,273	245,656
Reimbursement right		340,287	(42,549)	346,298	(23,938)
Others		867,771	(36,976)	684,731	(541,798)
		1,169,913	(79,636)	1,629,302	(320,080)
<u>Increases/(decreases) in operating liabilities</u>					
Suppliers		(91,557)	(51,446)	(414,214)	(1,111,217)
Payroll		(67,377)	(3,469)	(238,198)	(197,579)
Regulatory fees		7,205	—	96,671	69,675
Others		(233,051)	(239,185)	(502,831)	(321,710)
		(384,780)	(294,100)	(1,058,572)	(1,560,831)
Payment of interests		(1,487,656)	(902,194)	(1,913,735)	(1,535,742)
Receipt of allowed annual revenue - RAP		1,799,108	—	4,570,414	5,101,107
Receipt of financial charges from subsidiaries		55,217	230,943	—	—
Receipt of dividends and interest on equity		284,706	822,193	277,907	144,873
Payment of judicial contingencies		(492,269)	(111,603)	(529,389)	(243,504)
Securities and restricted deposits		(513,829)	(175,340)	(506,543)	(206,260)
Payment of income tax and social security contributions		(73,007)	(25,874)	(238,827)	(322,543)
Supplementary social security		(6,136)	(5,452)	(17,511)	(124,997)
Net cash provided by (used in) operating activities		501,430	(823,188)	3,139,353	1,286,078
FINANCING ACTIVITIES					
Loans and financing obtained and debentures obtained	19	—	—	500,298	524,896
Payment of loans and financing and debentures - principal		(3,424,067)	(892,198)	(4,956,916)	(1,150,846)
Payment of dividends and interest on equity	20	(2,192,004)	(424)	(2,192,004)	(424)
Payment of obligations with CDE and revitalization of basins - main	22	(254,663)	—	(887,917)	(846,890)
Payment of leases - principal		—	(4,851)	(6,063)	(16,088)
Net cash (used in) by financing activities		(5,870,734)	(897,473)	(7,542,602)	(1,489,352)
INVESTMENT ACTIVITIES					
Granting of advance for future capital increase		—	(5,113)	—	(5,113)
Receiving loans and financing		112,116	436,887	1,239	304,308
Receipt of financial charges		151	60,036	151	53,935
Acquisition of fixed assets		(37,878)	(2)	(226,396)	(661,972)
Acquisition of intangible assets		(15,377)	(7,566)	(37,177)	(58,634)
Restricted cash		(56,451)	—	(266,822)	(639,129)
Marketable Securities, net		2,095,006	1,029,792	1,601,108	205,458
Interest Received - Marketable Securities		163,993	56,386	195,946	91,616
Transmission infrastructure - contractual assets	27	(304,592)	—	(745,323)	(642,555)
Acquisition / capital injection in shareholdings, net of cash acquired		(37,222)	—	(37,222)	—
Disposal of investments in shareholdings		9,051	—	9,051	—
Others		—	—	8	1,208
Net cash provided by (used in) investing activities		1,928,797	1,570,420	494,563	(1,350,878)
Increase in cash and cash equivalents		(3,440,507)	(150,241)	(3,908,686)	(1,554,152)
Cash and cash equivalents at beginning of period	5	16,387,945	5,698,457	26,572,522	13,046,371
Cash and cash equivalents at end of period	5	12,947,438	5,548,216	22,663,836	11,492,219
		(3,440,507)	(150,241)	(3,908,686)	(1,554,152)



CENTRAIS ELÉTRICAS BRASILEIRAS S.A - ELETROBRAS  
STATEMENTS OF ADDED VALUE FOR THE PERIODS ENDED MARCH 31, 2025 AND 2024  
(in thousands of Reais)

		PARENT COMPANY		CONSOLIDATED	
	NOTE	03/31/2025	03/31/2024	03/31/2025	03/31/2024
<b>INCOME (EXPENSES)</b>					
Sale of goods, products and services		4,034,746	14,694	10,523,852	9,985,511
Construction revenue	26	306,074	—	746,008	585,683
ECL - Consumers and Resellers		43	—	(18,655)	38,618
Other operating income and expenses		85,002	354	133,325	4,767
		<b>4,425,865</b>	<b>15,048</b>	<b>11,384,530</b>	<b>10,614,579</b>
<b>INPUTS ACQUIRED FROM THIRD PARTIES</b>					
Materials, services and others		(264,937)	(136,594)	(667,028)	(582,152)
Energy purchased for resale	27	(980,399)	(32)	(1,560,041)	(737,337)
Charges on the use of the electricity grid	27	(258,913)	—	(996,440)	(971,645)
Construction Cost	27	(304,592)	—	(745,323)	(641,806)
Fuel for the production of electricity	27	(116,710)	—	(559,757)	(505,536)
Operational provisions / reversals	27	106,064	180,627	(107,762)	(234,279)
		<b>(1,819,487)</b>	<b>44,001</b>	<b>(4,636,351)</b>	<b>(3,672,755)</b>
<b>GROSS ADDED VALUE</b>		<b>2,606,378</b>	<b>59,049</b>	<b>6,748,179</b>	<b>6,941,824</b>
<b>RETENTIONS</b>					
Depreciation, amortization and depletion	27	(218,351)	(4,377)	(1,112,231)	(996,711)
<b>NET ADDED VALUE PRODUCED BY THE ENTITY</b>		<b>2,388,027</b>	<b>54,672</b>	<b>5,635,948</b>	<b>5,945,113</b>
<b>ADDED VALUE RECEIVED IN TRANSFER</b>					
Equity income result		(69,100)	1,235,115	367,832	575,962
Financial income		2,132,252	499,890	2,709,995	674,906
		<b>2,063,152</b>	<b>1,735,005</b>	<b>3,077,827</b>	<b>1,250,868</b>
<b>TOTAL ADDED VALUE TO BE DISTRIBUTED</b>		<b>4,451,179</b>	<b>1,789,677</b>	<b>8,713,775</b>	<b>7,195,981</b>
<b>DISTRIBUTION OF ADDED VALUE</b>					
<b>PERSONNEL</b>					
Direct compensation	27	325,633	59,600	684,059	499,780
Benefits	27	37,818	56,003	145,325	119,555
FGTS	27	44,800	22,439	72,129	285,999
Others	27	—	—	50,386	72,553
		<b>408,251</b>	<b>138,042</b>	<b>951,899</b>	<b>977,887</b>
<b>TAXES</b>					
Federal		337,707	32	1,155,114	1,271,598
State		17,311	—	64,024	236,462
Municipal		102	—	708	1,044
		<b>355,120</b>	<b>32</b>	<b>1,219,846</b>	<b>1,509,104</b>
<b>REGULATORY FEES</b>		<b>162,183</b>	<b>—</b>	<b>652,535</b>	<b>648,914</b>
<b>REMUNERATION OF THIRD PARTY CAPITAL</b>					
Interests		3,860,838	1,314,801	6,203,973	3,662,683
Rentals		10,405	2,000	21,652	14,336
Others		7,421	6,751	17,487	52,523
		<b>3,878,664</b>	<b>1,323,552</b>	<b>6,243,112</b>	<b>3,729,542</b>
<b>REMUNERATION OF EQUITY CAPITAL</b>					
Retained earnings / (accumulated losses)		(353,039)	328,051	(353,039)	328,051
Participation of non-controlling interests		—	—	(578)	2,483
		<b>(353,039)</b>	<b>328,051</b>	<b>(353,617)</b>	<b>330,534</b>
<b>TOTAL ADDED VALUE DISTRIBUTED</b>		<b>4,451,179</b>	<b>1,789,677</b>	<b>8,713,775</b>	<b>7,195,981</b>

**CENTRAIS ELÉTRICAS BRASILEIRAS S.A.**  
**Explanatory notes to the financial statements for the period**  
**ended March 31, 2025**  
**(In thousands of Reais)**

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## NOTE 1 - OPERATING CONTEXT

Centrais Elétricas Brasileiras SA, "Eletrobras" or "Controlling Company", is a publicly-traded corporation, headquartered in Rio de Janeiro (RJ), registered with the Brazilian Securities Commission (CVM) and the Securities and Exchange Commission (SEC), with shares traded on the Brazil (B3) and New York (NYSE) stock exchanges.

Eletrobras, together with its subsidiaries "Company", carries out the activities of generation, transmission and sale of electricity, through the construction and operation of production plants, transmission lines and sale of electricity. In addition, it promotes and supports research of its business interest in the energy sector, as well as studies on the use of reservoirs for multiple purposes, prospecting and development of alternative generation sources, incentives for rational and sustainable use and implementation of intelligent electric grid.

After the privatization and gradual delisting of its hydroelectric plants, Eletrobras has structured itself to negotiate its energy, characterized by predictable and dispatchable generation, suitable for the retail of electricity trading market.

In the context of strengthening its operations in the commercialization of electricity, Eletrobras has entered into strategic partnerships with the aim of expanding its presence in the free energy market.

Eletrobras also has a controlling shareholding over Eletrobras Participações SA – Eletropar (incorporation approved at the Ordinary and Extraordinary General Meeting - AGOE held on 04/29/2025), as well to direct and indirect investments in 62 Special Purpose Entities (SPE), all dedicated to the generation and transmission of electricity.

The issuance of these interim financial statements, individual and consolidated, was approved by the executive board on May 13, 2025.

## NOTE 2 - HIGHLIGHTS 1ST QUARTER 2025

The Company reported a net loss of R\$353,617 in the 3-month period ended March 31, 2025. Below, we disclose the main events that occurred during the current year:

### 2.1 Debt operations

#### (a) Bonds 2025

In February 2025, the Company settled the 2025 Bonds (USD 500,000 thousand).

#### (b) Collection - Eletronorte

In the same month, the subsidiary Eletronorte raised financial resources from Citibank NA in the amount of R\$500,000 (for more information, note 19).

### 2.2 Federal Public Administration Mediation and Conciliation Chamber - CCAF

In February 2025, the Company and the Federal Government (parties) concluded discussions on the premises of conciliation within the scope of the CCAF constituted "to attempt conciliation and a consensual and amicable solution between the parties". In April 2025, the General Shareholders' Meeting approved conciliation term no. 07/2025/CCAF/CGU/AGUGVDM with the objective of closing direct unconstitutionality action no. 7,385, in progress before the Supreme Federal Court (details of the terms of the agreement were disclosed in the financial statements of December 31, 2024, note 42.3).

### 2.3 Additional dividends

In April 2025, the General Shareholders' Meeting approved the proposal for the distribution of additional dividends in the amount of R\$1,798,310. Considering the interim dividends paid and the approval of the additional dividends, the total dividends for the fiscal year 2024 will be R\$4,000,000. (for more information, note 20).

### 2.4 Periodic Tariff Review (RTP)

In April 2025, ANEEL, through Order No. 1,228, approved the amendments to the result of the periodic review of the permitted annual revenue (RAP) of the of electricity transmission concession contracts extended under Law No. 12,783/13. The Company estimated and recognized negatively in the income statement for the period the amount of R\$951,763 (for more information, note 14).

## 2.5 Commercial operation - Coxilha Negra

In April 2025, the assembly and commissioning of the 72 wind turbines at the Coxilha Negra Wind Farm was completed. The wind project has 63 wind turbines in commercial operation and another 8 operating in the testing phase (for more information, note 16).

## NOTE 3 - ELECTRICITY CONCESSIONS AND AUTHORIZATION

The Company holds electricity concessions in the generation and transmission segments. These concessions have not changed compared to the position disclosed in the financial statements for the year ending December 31, 2024.

## NOTE 4 - BASIS OF PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENTS

### 4.1 Declaration of compliance

The individual and consolidated interim financial statements have been prepared in accordance with CPC 21 (R1) Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred to by the IFRS Foundation as "IFRS® Accounting Standards"), as well as the rules issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of Quarterly Financial Reports – QFR and show all the relevant information specific to the statements, and only this information, which is consistent with that used by management in its management.

The presentation of the individual and consolidated statement of value added (DVA) is required by Brazilian corporate law and accounting practices adopted in Brazil applicable to publicly-held companies. The DVA was prepared in accordance with the criteria defined in technical pronouncement CPC 09 - "Demonstration of Value Added".

As there is no difference between the consolidated net equity and the consolidated income attributable to equity to the shareholders of the parent company, in the consolidated financial statements, and the net equity and income attributable to equity holders of the parent company, the Company presents these individual and consolidated financial statements in a single set, side by side.

### 4.2 Basis of preparation and measurement

The preparation of the interim financial statements, individual and consolidated, requires the use of certain critical accounting estimates and the judgment of the Company's management in applying accounting practices. There were no changes in judgments and estimates in relation to those disclosed in the financial statements as of December 31, 2024.

### 4.3 Functional and presentation currency of the financial statements

These financial statements are presented in Brazilian Reais, which is Eletrobras' functional currency, presented in thousands of reais, rounded to the nearest thousand, except when otherwise indicated.

### 4.4 Basis of consolidation and investments in subsidiaries, jointly held subsidiaries and affiliates

The interim financial statements include the financial statements of the Company and its subsidiaries:

Table 1 – Subsidiaries

	03/31/2025		12/31/2024	
	Participation %		Participation %	
	Direct	Indirect	Direct	Indirect
Subsidiaries				
Baguari Energia S.A.	100.00	—	100.00	—
Baguari I Geração de Energia S.A.	—	100.00	—	100.00
Brasil Ventos Energia S.A.	100.00	—	100.00	—
Energia dos Ventos V S.A.	—	100.00	—	100.00
Energia dos Ventos VI S.A.	—	100.00	—	100.00
Energia dos Ventos VII S.A.	—	100.00	—	100.00
Energia dos Ventos VIII S.A.	—	100.00	—	100.00
Energia dos Ventos IX S.A.	—	100.00	—	100.00
Itaguaçu da Bahia Energias Renováveis S.A.	—	98.00	—	98.00
Centrais Elétricas do Norte do Brasil S.A. - Eletronorte	100.00	—	100.00	—
Teles Pires Participações S.A.	—	100.00	—	100.00
Companhia Hidrelétrica Teles Pires S.A.	—	100.00	—	100.00
Nova Era Catarina Transmissora S.A.	—	100.00	—	100.00
Nova Era Ceara Transmissora S.A.	—	100.00	—	100.00
Nova Era Integration Transmissora S.A.	—	100.00	—	100.00
Nova Era Teresina Transmissora S.A.	—	100.00	—	100.00
Cia de Ger. e Trans. de Energia Elétrica do Sul do Brasil - CGT Eletrosul	100.00	—	100.00	—
Ibirapuitã Eólica S.A.	—	100.00	—	100.00
Companhia Hidro Elétrica do São Francisco - Chesf	100.00	—	100.00	—
Nova Era Enki S.A.	—	99.97	—	99.97
Eletrobras Participações S.A. – Eletropar	83.71	—	83.71	—
Madeira Energia S.A.	99.74	—	99.74	—
Santo Antônio Energia S.A.	—	99.74	—	99.74
Retiro Baixo Energética S.A.	100.00	—	100.00	—
SPE Nova Era Janapu Transmissora S.A.	100.00	—	100.00	—
Triângulo Mineiro Transmissora S.A.	100.00	—	100.00	—
Vale do São Bartolomeu Transmissora de Energia S.A.	100.00	—	90.00	—
Joint operations (consortia)				
Consórcio Energético Cruzeiro do Sul <sup>1</sup>	—	49.00	—	49.00
Consórcio UHE Baguari	—	100.00	—	100.00

<sup>1</sup>Classified in note 32 - Assets and liabilities held for sale

## NOTE 5 - CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, bank deposits and financial investments that meet the definition of cash equivalents. The balances under this heading, as recorded in the cash flow statement, can be reconciled with the respective items in the balance sheet, as shown below:

Table 2 – Cash and cash equivalents

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Cash and Banks	88,641	4,332	114,055	179,907
Financial Investments	12,858,797	16,383,613	22,549,781	26,392,615
	<b>12,947,438</b>	<b>16,387,945</b>	<b>22,663,836</b>	<b>26,572,522</b>

Financial investments are made up of bank deposit certificate (CDB) securities and fixed income funds, substantially remunerated at the CDI rate.

## NOTE 6 - RESTRICTED CASH

Restricted cash consists of resources that can be used exclusively for the purposes for which they were collected, without the Company being able to move them freely.

Table 3 - Restricted cash

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Current				
Itaipu agreement	199,601	286,601	199,601	286,601
Debenture reserve - MESA	—	—	176,253	—
Bond account - compulsory loan	71,420	70,112	71,420	70,112
RGR resources	42,339	40,960	42,339	40,960
Loan and financing reserve - CHESF	—	—	27,780	31,968
PROCEL	3,872	3,746	3,872	3,746
Others	49,908	48,446	49,908	75,347
	<b>367,140</b>	<b>449,865</b>	<b>571,173</b>	<b>508,734</b>
Non-Current				
Fundo de Energia do Sudeste e Centro-Oeste	1,484,332	1,430,650	1,484,332	1,430,650
Fundo de Energia do Nordeste	—	—	854,332	829,410
Loan and financing reserve - MESA	—	—	562,473	563,708
Loan and financing reserve - CGT Eletrosul	—	—	129,008	121,233
Loan and financing reserve - CHESF	—	—	98,604	95,722
Others	—	—	10,331	130,026
	<b>1,484,332</b>	<b>1,430,650</b>	<b>3,139,080</b>	<b>3,170,749</b>
	<b>1,851,472</b>	<b>1,880,515</b>	<b>3,710,253</b>	<b>3,679,483</b>

## NOTE 7 - MARKETABLE SECURITIES

Table 4 – Marketable securities

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Current				
Repurchase Agreements	1,791,138	3,769,240	3,303,012	5,411,209
National Treasury National Treasury	2,430,991	2,651,641	3,296,188	3,206,725
National Treasury Note	1,875	618	939,310	253,671
Others	1	122	78,531	80,233
	<b>4,224,005</b>	<b>6,421,621</b>	<b>7,617,041</b>	<b>8,951,838</b>
Non-Current				
Beneficiary Parties	423,239	417,242	423,239	417,242
Others	6,158	4,691	15,581	16,099
	<b>429,397</b>	<b>421,933</b>	<b>438,820</b>	<b>433,341</b>
	<b>4,653,402</b>	<b>6,843,554</b>	<b>8,055,861</b>	<b>9,385,179</b>

## NOTE 8 - ACCOUNTS RECEIVABLE

Table 5 - Parent Company Accounts receivable

	PARENT COMPANY				
	03/31/2025			12/31/2024	
	Due	Overdue up to 90 days	Overdue 90+ days	Total	Total
Current					
Use of the Electric Grid	657,534	80,025	234,474	972,033	1,090,099
Power Supply	594,267	143,977	95,568	833,812	670,534
Renegotiated agreements	46,397	—	11,113	57,510	56,614
Short-Term Electric Power - CCEE	—	—	11	11	30
(-) ECL	—	—	(130,941)	(130,941)	(130,984)
	<b>1,298,198</b>	<b>224,002</b>	<b>210,225</b>	<b>1,732,425</b>	<b>1,686,293</b>
Non-Current					
Short-Term Electric Power - CCEE	—	—	280,138	280,138	280,138
Renegotiated agreements	163,030	—	—	163,030	171,017
Power Supply	—	—	9,548	9,548	9,548
Use of the Electric Grid	—	—	4,348	4,348	4,348
(-) ECL	—	—	(294,034)	(294,034)	(294,034)
	<b>163,030</b>	<b>—</b>	<b>—</b>	<b>163,030</b>	<b>171,017</b>
	<b>1,461,228</b>	<b>224,002</b>	<b>210,225</b>	<b>1,895,455</b>	<b>1,857,310</b>

Table 6 - Consolidated Accounts receivable

	CONSOLIDATED				
	03/31/2025			12/31/2024	
	To win	Overdue up to 90 days	Expired + 90 days	Total	Total
Current					
Power Supply/Provision	2,502,311	249,569	1,714,254	4,466,134	4,646,742
Use of the Power Grid	1,432,907	111,701	734,627	2,279,235	2,451,974
Installment plan	364,265	68,372	1,212,223	1,644,860	1,600,481
Short-Term Electricity - CCEE	509,982	342	54,413	564,737	777,726
(-) ECL	(265,547)	(86,355)	(3,279,180)	(3,631,082)	(3,565,446)
	4,543,918	343,629	436,337	5,323,884	5,911,477
Non-Current					
Short-Term Electricity - CCEE	—	—	280,138	280,138	280,138
Power Supply/Provision	—	—	9,548	9,548	9,548
Use of the Power Grid	—	—	4,348	4,348	4,348
Installment plan	818,873	—	—	818,873	876,534
(-) ECL	(227,142)	—	(294,034)	(521,176)	(568,157)
	591,731	—	—	591,731	602,411
	<b>5,135,649</b>	<b>343,629</b>	<b>436,337</b>	<b>5,915,615</b>	<b>6,513,888</b>

## 8.1 Expected Credit Losses – ECL

The Changes in the 3-month periods ended March 31, 2025 and 2024 are as follows:

Table 7 - Changes – ECL

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	<b>425,018</b>	—	<b>4,133,603</b>	<b>3,747,981</b>
(+) Constitution	—	—	38,357	139,678
(-) Reversal	(43)	—	(19,702)	(11,312)
Balance on March 31	<b>424,975</b>	—	<b>4,152,258</b>	<b>3,876,347</b>

Of the total amount of ECL from customers provisioned on March 31, 2025, R\$2,728,747 (R\$2,728,747 on December 31, 2024) refers to receivables from Amazonas Energia, which continue to be provisioned.

The creation and reversal of the ECL were recorded and presented in the income statement for the period as operating expenses, on a net basis (see note 27).

## NOTE 9 - LOANS, FINANCING AND DEBENTURES

Table 8 - Loans, financing and debentures receivable

	Average annual rates as of 03/31/2025 (%)	PARENT COMPANY		CONSOLIDATED	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
Loans and Financing					
Eletronorte	13.17	1,190,884	1,264,534	—	—
CGT Eletrosul	6.20	919,155	962,745	—	—
Amazonas Energia S.A.	14.21	4,591,761	4,592,148	4,591,761	4,592,148
Boa Vista SA	5.89	162,072	158,287	162,072	158,287
Others	10.74	200,551	195,721	197,838	195,722
(-) ECL	—	(4,772,272)	(4,772,272)	(4,772,272)	(4,772,272)
		2,292,151	2,401,163	179,399	173,885
Debentures					
Transnorte Energia	16.30	464,989	464,714	464,989	464,714
		464,989	464,714	464,989	464,714
Principal		908,602	954,911	460,135	460,718
Charges		23,171	16,644	17,914	14,741
Current		931,773	971,555	478,049	475,459
Non-Current		1,825,367	1,894,322	166,339	163,140
		<b>2,757,140</b>	<b>2,865,877</b>	<b>644,388</b>	<b>638,599</b>

The financing and loans granted are made with the Company's own resources and are substantially indexed by the IGP-M and IPCA.

The profile of financing and loans receivable is shown in note 30.



## 9.1 Changes of loans receivable

The changes shown below covers the 3-month periods ended March 31, 2025 and 2024:

Table 9 – Changes in loans receivable

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
	<b>2,865,877</b>	<b>7,952,639</b>	<b>638,599</b>	<b>628,149</b>
Effect on cash flow:				
Receipt of principal	(112,116)	(135,515)	(1,239)	(2,936)
Interest received	(55,368)	(239,077)	(151)	(2,033)
Non-cash effect:				
ECL	—	(4,270)	—	(4,270)
Interest and charges incurred	61,422	248,971	2,712	32,634
Exchange rate variations incurred	(16,475)	4,518	—	—
Monetary variations incurred	13,800	14,082	4,467	2,639
Balance on March 31	<b>2,757,140</b>	<b>7,841,348</b>	<b>644,388</b>	<b>654,183</b>

## 9.2 Expected Credit Losses (ECL) on loans receivable

As of March 31, 2025, the estimated loss recorded is R\$4,772,272 (R\$4,772,272 as of December 31, 2024). Of this amount, R\$4,587,654 refers to Amazonas Energia (R\$4,587,656 as of December 31, 2024). For the 3-month period ended March 31, 2025, the Amazonas Energia's receivables remain provisioned. The Company is not recognizing the adjustment for inflation of Amazonas Energia receivables in the accounts because it considers it unlikely that they will be received.

## NOTE 10 - DIVIDENDS AND INTEREST RECEIVABLE

The amounts shown refer to dividends and interest on equity receivable, net of Withholding Income Tax (IRRF), when applicable, arising from permanent investments held by the Company.

Table 10 – Remuneration of equity interests

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Current				
Subsidiaries				
Chesf	686,274	686,274	—	—
Eletronorte	685,114	685,114	—	—
CGT Eletrosul	151,828	139,098	—	—
Triângulo Mineiro Transmissora S.A.	101,000	101,000	—	—
Baguari Energia S.A.	61,284	22,319	—	—
Vale do São Bartolomeu Transmissora de Energia S.A.	8,788	8,788	—	—
Retiro Baixo Energia S.A.	7,806	7,806	—	—
Associates				
Lajeado Energia	110,086	102,544	110,086	102,544
Belo Monte Transmissora de Energia S.A.	29,111	29,111	58,222	58,222
Goiás Transmissão S.A.	56,882	56,882	56,882	56,882
Interligação Elétrica do Madeira S.A.	24,848	24,848	49,696	49,696
Equatorial Maranhão Distribuidora de Energia S.A.	43,759	46,466	43,759	46,466
Transenergia Sao Paulo S.A.	22,498	22,088	22,498	22,088
CEB Lajeado S.A.	18,587	14,824	18,587	14,824
Paulista Lajeado Energia S.A.	16,361	16,361	16,361	16,361
Interligação Elétrica Garanhuns S.A.	—	—	13,845	13,845
Mata de Santa Genebra Transmissão SA	11,480	11,480	11,480	11,480
ISA Energia	—	276,337	—	287,671
Others	31,922	34,738	31,736	41,605
	<b>2,067,628</b>	<b>2,286,078</b>	<b>433,152</b>	<b>721,683</b>
Non-Current				
Subsidiaries				
Madeira Energia S.A.	181,049	181,049	—	—
	<b>181,049</b>	<b>181,049</b>	<b>—</b>	<b>—</b>
	<b>2,248,677</b>	<b>2,467,127</b>	<b>433,152</b>	<b>721,683</b>

## NOTE 11 - TAXES AND CONTRIBUTIONS

Table 11 – Taxes and contributions

	PARENT COMPANY				CONSOLIDATED			
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
	Current assets		Current liabilities		Current assets		Current liabilities	
IRRF/CSRF	599,144	443,490	7,327	10,670	801,567	607,620	162,285	148,513
IRPJ	426,874	819,701	—	—	740,201	1,194,549	19,347	26,475
CSLL	412,386	407,063	—	—	657,962	719,676	8,986	10,133
ICMS	3,221	3,157	—	—	215,843	171,428	45,029	39,801
PIS/COFINS	5,346	5,546	131,765	305,692	20,873	68,572	537,187	707,786
INSS/FGTS	7,670	7,927	24,748	26,575	10,058	8,244	74,176	85,876
ISS	4	4	3,429	3,326	3,537	3,504	16,551	18,810
PAES/REFIS	—	—	28,826	28,741	—	—	60,983	69,492
Others	47,132	47,132	7,200	3,565	165,451	57,821	56,227	39,283
	<b>1,501,777</b>	<b>1,734,020</b>	<b>203,295</b>	<b>378,569</b>	<b>2,615,492</b>	<b>2,831,414</b>	<b>980,771</b>	<b>1,146,169</b>
	Non-current assets		Non-current liabilities		Non-current assets		Non-current liabilities	
IRRF	2,351,319	2,351,319	—	—	2,351,322	2,351,320	19,801	32,766
PIS/COFINS	—	—	14,113	14,113	235,966	233,416	221,991	250,153
ICMS	5,050	5,050	—	—	126,161	125,902	—	—
PAES/REFIS	—	—	83,390	89,569	—	—	83,390	89,569
Others	—	—	—	—	4,827	4,808	—	—
	<b>2,356,369</b>	<b>2,356,369</b>	<b>97,503</b>	<b>103,682</b>	<b>2,718,275</b>	<b>2,715,446</b>	<b>325,182</b>	<b>372,488</b>

## NOTE 12 - INCOME TAX AND SOCIAL CONTRIBUTION

### 12.1 Composition of deferred income tax and social contribution

Table 12 - Deferred IRPJ and CSLL

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Tax differences through income				
Tax credit without tax losses and negative basis	3,208,795	3,208,795	9,439,864	9,429,496
Provision for litigation	2,876,119	2,876,119	3,865,550	3,835,152
Operational provisions	—	—	899,543	605,068
Estimated loss in credits	—	—	974,050	782,071
Impairment	—	—	234,811	178,506
Contractual assets	(6,985,891)	(6,988,907)	(12,836,657)	(12,748,145)
Renegotiation of hydrological risk	(258,982)	(257,343)	(851,253)	(828,508)
Accelerated depreciation	—	—	(299,206)	(301,060)
Others	—	—	(193,229)	254,315
Tax differences through other comprehensive income				
Tax credits without actuarial losses	—	—	631,602	584,594
Financial instruments at fair value	(411,776)	(405,499)	(411,776)	(405,499)
	<b>(1,571,735)</b>	<b>(1,566,835)</b>	<b>1,453,299</b>	<b>1,385,990</b>
Deferred credits <sup>1</sup>				
Income tax	4,792,140	4,788,440	11,102,812	11,014,760
Social contribution	1,602,139	1,602,138	4,937,630	4,801,139
Deferred debts				
Income tax	(6,047,819)	(6,038,854)	(9,706,626)	(9,534,459)
Social contribution	(1,918,194)	(1,918,559)	(4,880,517)	(4,895,450)
	<b>(1,571,735)</b>	<b>(1,566,835)</b>	<b>1,453,299</b>	<b>1,385,990</b>

<sup>1</sup> Deferred Income Tax and Social Security Contribution Tax Assets and Liabilities are presented in the Balance Sheet offset by a taxable entity.

The amounts in the financial statements represent our best estimate of future taxable income, based on temporary differences, tax losses and negative social contribution bases of each entity.

### 12.2 Reconciliation of income tax and social contribution expenses

Table 13 - Reconciliation of income tax and social contribution expenses

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Operating income before taxes	(354,416)	328,051	(288,680)	635,629
IRPJ and CSLL calculated at nominal rates	120,501	(111,537)	98,151	(216,114)
Effects of additions and deletions:				
Equity and JCP	(14,438)	412,164	125,063	195,827
Tax incentives	—	—	42,915	40,557
Unrecognized/reversed deferred taxes	(152,320)	(302,694)	(311,927)	(302,694)
Impacts of deferral - Tax Incentive	—	—	(105,018)	(70,227)
Other permanent additions and deletions	47,634	2,067	85,879	47,556
<b>Total (debit) / credit of IRPJ and CSLL of transactions</b>	<b>1,377</b>	<b>—</b>	<b>(64,937)</b>	<b>(305,095)</b>
<b>Effective tax rate (%) of transactions</b>	<b>—</b>	<b>—</b>	<b>(22.49)</b>	<b>48.00</b>
Current	—	—	(79,342)	(21,602)
Deferred	1,377	—	14,405	(283,493)

After the incorporation of Furnas in June 2024, Eletrobras re-estimated its future taxable income, which allowed the recognition of tax losses and negative basis in the amount of R\$3,208,795 throughout the fiscal year 2024. As it still does not have a prospect of future taxable profit that allows the recognition of the total amount of R\$6,000,921 (R\$5,682,704 on December 31, 2024) of deferred tax credits from tax losses and negative basis of social contribution, the company has R\$2,792,126 not recorded in the financial statements on March 31, 2025 (R\$2,473,909 on December 31, 2024).

### 12.3 Deferred tax assets on unrecognized temporary differences

Table 14 - Deferred tax assets on temporary differences

Deferred tax assets	PARENT COMPANY	
	03/31/2025	12/31/2024
Provisions for litigation	4,064,886	4,161,912
Estimated credit losses	2,231,907	2,229,934
Provisions for fair value derivatives	615,417	433,647
Impairment	560,569	557,545
Actuarial provisions	345,215	343,807
Operating Provisions	257,037	142,021
Others	1,191,556	1,563,618
	<b>9,266,587</b>	<b>9,432,484</b>

## NOTE 13 - REIMBURSEMENT RIGHTS

Table 15 - Change in Right to Compensation - Parent Company

PARENT COMPANY							
	2025		2024			2025	2024
	AIC	CCC	AIC	CCC	Adjustment facto	Total	
Right to compensation	112,816	1,784,672	356,173	2,176,712	79,613	1,897,488	2,612,498
Expected credit losses	—	(340,063)	—	(340,063)	—	(340,063)	(340,063)
Current	62,738	802,561	248,438	612,217	79,613	865,299	940,268
Non-current	50,078	642,048	107,735	1,224,432	—	692,126	1,332,167
Balance on January 1	112,816	1,444,609	356,173	1,836,649	79,613	1,557,425	2,272,435
Effect on cash flow:							
Amortization	(14,414)	(267,047)	(88,234)	(133,523)	(79,613)	(281,461)	(301,370)
Interest received	(3,848)	(54,978)	(30,656)	(21,246)	—	(58,826)	(51,902)
Non-cash effect:							
Interest incurred	3,841	23,469	10,184	32,365	—	27,311	42,549
Balance on March 31	98,395	1,146,054	247,467	1,714,245	—	1,244,449	1,961,712
Right to compensation	98,395	1,486,117	247,467	2,054,308	—	1,584,512	2,301,775
Expected credit losses	—	(340,063)	—	(340,063)	—	(340,063)	(340,063)
	62,732	654,887	154,145	623,364	—	717,619	777,509
	35,663	491,167	93,321	1,090,881	—	526,830	1,184,202

Table 16 - Change in Right to Compensation - Consolidated

	2025		2024			2025	2024
	AIC	CCC	AIC	CCC	Adjustment facto	Total	
	112,816	1,840,582	356,173	2,269,962	79,613	1,953,398	2,705,748
	—	(340,063)	—	(340,063)	—	(340,063)	(340,063)
Current	62,738	830,516	248,438	652,155	79,613	893,254	980,206
Non-current	50,078	670,003	107,735	1,277,744	—	720,081	1,385,479
Balance on January 1	<b>112,816</b>	<b>1,500,519</b>	<b>356,173</b>	<b>1,929,899</b>	<b>79,613</b>	<b>1,613,335</b>	<b>2,365,685</b>
Effect on cash flow:							
Amortization	(14,414)	(274,111)	(88,234)	(153,544)	(79,613)	(288,525)	(321,391)
Interest received	(3,848)	(53,925)	(30,656)	(21,246)	—	(57,773)	(51,902)
Non-cash effect:							
Interest incurred	3,841	23,469	10,184	33,774	—	27,311	43,958
Balance on March 31	<b>98,395</b>	<b>1,195,953</b>	<b>247,467</b>	<b>1,788,883</b>	<b>—</b>	<b>1,294,348</b>	<b>2,036,349</b>
	98,395	1,536,016	247,467	2,128,946	—	1,634,411	2,376,413
	—	(340,063)	—	(340,063)	—	(340,063)	(340,063)
	62,731	683,402	154,146	650,502	—	746,133	804,648
	35,664	512,551	93,321	1,138,379	—	548,215	1,231,700

Table 17 - Receiving flow

	2025	2026 (current)	2026 (non-current)	2027	Total
	539,482	178,137	524,654	2,176	<b>1,244,449</b>
	560,867	185,266	546,039	2,176	<b>1,294,348</b>

## NOTE 14 - CONTRACTUAL TRANSMISSION ASSETS

The Company records the right to consideration arising from the construction of transmission projects, under concession contracts, under the heading transmission contractual assets. The movement of these assets, in the three-month periods ended March 31, 2025 and 2024, is shown in the table below:

Table 18 - Change in contractual assets

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	<b>25,858,752</b>	—	<b>67,387,656</b>	<b>61,212,338</b>
Financial income	938,017	—	2,423,788	2,074,228
Construction revenue	306,074	—	746,008	585,683
Regulatory remeasurements - Transmission	—	—	(951,763)	—
Amortization	(1,111,771)	—	(2,554,591)	(3,202,446)
Balance on March 31	<b>25,991,073</b>	—	<b>67,051,099</b>	<b>60,669,803</b>
Current	4,819,562	—	10,409,018	10,587,229
Non-current	21,171,511	—	56,642,081	50,082,574

The balance of the contractual asset represents the present value of the consideration to which the Company becomes entitled as it advances in the construction of the transmission assets. The discount rates applied at the beginning of each project are, on average, 6.55% per year for renewed contracts and 6.63% per year for tendered contracts.

Of the total balance of the transmission contractual asset of R\$67,051,099, R\$32,282,395 (R\$32,870,307, on December 31, 2024), corresponds to the right to consideration originated by the non-depreciated infrastructure of the existing basic services network (RBSE), when the concessions were renewed in 2012, under Law No. 12,783/2013.

### Periodic tariff review - RTP

In April 2025, ANEEL, through Order No. 1,228, approved the amendments to the result of the periodic review of the permitted annual revenue (RAP) and the adjustment installments of the of electricity transmission concession contracts, extended under Law No. 12,783/13, the effects of which will be reflected on RBSE's receivables from concession contract 061/2001, of the subsidiary Chesf, effectively, throughout the 2025-2026 tariff cycle. Below, we present the values of the RAP and the adjustment installments, original and amended:

Table 19 - Periodic tariff review

Contrato 061/2001	RAP	Parcela de ajuste	Total
Approval resolution no. 3,344/24	2,526,404	(25,982)	2,500,422
After Order No. 1,228/25	2,327,143	(233,708)	2,093,435
	<b>(199,261)</b>	<b>(207,726)</b>	<b>(406,987)</b>

The Company estimated the impact on the receipt of the adjusted RAP, starting from the next tariff cycle, throughout the concession term and recognized, in the income statement for the period, under the heading of regulatory remeasurements - transmission contracts, the amount of R\$951,763.

## NOTE 15 - INVESTMENTS

### 15.1 Investment mutation

Table 20 – Controlling mutation – Current period

Equity interests and other investments	Shares %	Balance as of 12/31/2024	Increase in participation	Other comprehensive results	Dividends and interest on equity	PARENT COMPANY	
						Equity equivalence	Balance as of 03/31/2025
Subsidiaries							
Chesf	100.00	34,615,192	—	(232)	—	(806,995)	33,807,965
Eletronorte	100.00	30,852,657	—	(54,286)	—	(154,905)	30,643,466
Madeira Energia S.A.	99.74	16,571,428	—	427	—	186,425	16,758,280
CGT Eletrosul	100.00	8,764,858	—	—	(12,730)	236,884	8,989,012
Baguari Energia S.A.	100.00	1,086,327	—	—	(37,127)	26,909	1,076,109
Vale do São Bartolomeu Transmissora S.A.	100.00	522,268	52,523	—	—	10,522	585,313
Triângulo Mineiro Transmissora S.A.	100.00	492,997	—	—	—	16,413	509,410
Retiro Baixo Energética S.A.	100.00	452,606	—	—	—	9,844	462,450
Brasil Ventos Energia S.A.	100.00	229,097	—	—	—	5,818	234,915
Eletropar	83.71	212,819	—	143	(13,853)	(5,513)	193,596
SPE Nova Era Janapu Transmissora S.A.	100.00	185,274	—	—	—	1,895	187,169
		93,985,523	52,523	(53,948)	(63,710)	(472,703)	93,447,685
Jointly Subsidiaries companies							
Belo Monte Transmissora de Energia S.A.	24.50	1,168,106	—	—	—	27,817	1,195,923
Interligação Elétrica do Madeira S.A. - IE Madeira	24.50	1,073,199	—	—	—	33,681	1,106,880
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	(508)	497,858
Teles Pires Participações S.A.	24.72	411,376	—	—	—	(5,202)	406,174
Chapecoense Geração S.A.	40.00	268,702	—	—	(934)	42,768	310,536
Paranaíba Transmissora de Energia S.A.	24.50	268,624	—	—	—	6,049	274,673
Enerpeixe S.A.	40.00	254,081	—	—	—	(4,277)	249,804
MGE Transmissão S.A.	49.00	211,812	—	—	—	8,205	220,017
Goiás Transmissão S.A.	49.00	181,969	—	—	—	5,760	187,729
Rouar S.A.	50.00	154,286	—	(13,857)	—	3,621	144,050
Transenergia Renovável S.A.	49.00	107,180	—	—	—	2,443	109,623
Luziania-Niquelandia Transmissora S.A.	49.00	67,774	—	—	—	2,685	70,459
Others	49,00 a 49,90	106,088	—	—	—	14,390	120,478
		4,771,563	—	(13,857)	(934)	137,432	4,894,204
Associates							
Eletronuclear <sup>1</sup>	67.95	7,908,603	—	—	—	63,632	7,972,235
ISA Energia	20.90	3,584,465	—	(3,699)	—	141,173	3,721,939
Others	33,41 a 40,07	2,050,371	(1,462)	27,893	—	73,840	2,150,642
		13,543,439	(1,462)	24,194	—	278,645	13,844,816
		<b>112,300,525</b>	<b>51,061</b>	<b>(43,611)</b>	<b>(64,644)</b>	<b>(56,626)</b>	<b>112,186,705</b>

<sup>1</sup> The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an associate.

Table 21 – Controlling mutation – Comparative period

						PARENT COMPANY
Equity interests and other investments	Shares %	Balance as of 12/31/2023	Other Comprehensive Results	Dividends and Interest on Equity	Equity equivalence	Balance as of 03/31/2024
Subsidiaries						
Furnas	100.00	58,009,877	—	—	751,944	58,761,821
Chesf	100.00	31,563,725	(73,775)	—	244,591	31,734,541
Eletronorte	100.00	29,466,855	—	—	(295,154)	29,171,701
CGT Eletrosul	100.00	8,081,652	—	—	109,896	8,191,548
Eletropar	83.71	179,230	(1,063)	—	7,688	185,855
		<b>127,301,339</b>	<b>(74,838)</b>	<b>—</b>	<b>818,965</b>	<b>128,045,466</b>
Jointly Subsidiaries companies						
Rouar S.A.	50.00	123,443	4,590	(11,598)	3,345	119,780
Luziania-Niquelandia Transmissora S.A.	49.00	51,090	—	—	5,113	56,203
		<b>174,533</b>	<b>4,590</b>	<b>(11,598)</b>	<b>8,458</b>	<b>175,983</b>
Associates						
Eletronuclear <sup>1</sup>	67.95	7,213,354	(18,568)	—	102,897	7,297,683
ISA Energia	35.01	5,255,701	(2,333)	—	209,902	5,463,270
Others	33,41 a 40,07	1,869,418	15,750	—	59,438	1,944,606
		<b>14,338,473</b>	<b>(5,151)</b>	<b>—</b>	<b>372,237</b>	<b>14,705,559</b>
		<b>141,814,345</b>	<b>(75,399)</b>	<b>(11,598)</b>	<b>1,199,660</b>	<b>142,927,008</b>

<sup>1</sup> The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an associate.

Table 22 – Consolidated mutation – Current period

							CONSOLIDATED
Equity interests and other investments	Shares %	Balance as of 12/31/2024	Capital reduction/ increase and others	Other comprehensive results	Dividends and interest on equity	Equity equivalence	Balance as of 03/31/2025
Jointly Subsidiaries companies							
Norte Energia S.A. - NESA	49.98	4,786,242	—	—	—	(239,959)	4,546,283
Jirau Energia S.A.	40.00	3,668,709	—	—	—	39,316	3,708,025
Belo Monte Transmissora de Energia S.A. - BMTE	49.00	2,336,212	—	—	—	55,634	2,391,846
Interligação Elétrica do Madeira S.A. - IE Madeira	49.00	2,146,398	—	—	—	84,090	2,230,488
Companhia Energética Sinop S.A. - SINOP	49.00	617,373	—	—	—	2,154	619,527
Interligação Elétrica Garanhuns S.A. - IE Garanhuns	49.00	561,301	—	—	—	14,710	576,011
Empresa de Energia São Manoel S.A.	33.33	498,366	—	—	—	(508)	497,858
Transnorte Energia S.A. <sup>1</sup>	50.38	378,379	—	—	—	50,303	428,682
Chapecoense Geração S.A.	40.00	268,702	—	—	(934)	42,768	310,536
Sistema de Transmissão Nordeste S.A. - STN	49.00	283,121	—	—	—	9,117	292,238
Paranaíba Transmissora de Energia S.A.	24.50	268,624	—	—	—	6,049	274,673
Enerpeixe S.A.	40.00	254,081	—	—	—	(4,277)	249,804
MGE Transmissão S.A.	49.00	211,812	—	—	—	8,205	220,017
Goiás Transmissão S.A.	49.00	181,969	—	—	—	5,760	187,729
Rouar S.A.	50.00	154,286	—	(13,857)	—	3,621	144,050
Vamcruz I Participações S.A.	49.00	134,817	—	—	—	1,076	135,893
Transenergia Renovável S.A.	49.00	107,180	—	—	—	2,443	109,623
Others	49,00 a 51,00	174,424	26	—	—	17,073	191,523
		17,031,996	26	(13,857)	(934)	97,575	17,114,806
Associates							
Eletronuclear <sup>2</sup>	67.95	7,908,603	—	—	—	63,632	7,972,235
ISA Energia	21.63	3,724,184	—	(4,138)	—	134,668	3,854,714
Others	33,41 a 40,44	2,062,622	(1,462)	27,893	—	78,409	2,167,462
		13,695,409	(1,462)	23,755	—	276,709	13,994,411
		30,727,405	(1,436)	9,898	(934)	374,284	31,109,217

<sup>1</sup> The Company holds a 50.38% shareholding in Transnorte Energia SA, however control is shared with Alupar due to the shareholders' agreement signed in March 2023; and

<sup>2</sup> The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.

Table 23 - Consolidated mutation – Comparative period

CONSOLIDATED							
Equity interests and other investments	Shares %	Balance as of 12/31/2023	Capital reduction/ increase and others	Other comprehensive results	Dividends and interest on equity	Equity equivalence	Balance as of 03/31/2024
Jointly Subsidiaries companies							
Norte Energia S.A. - NESA	49.98	5,292,261	—	—	—	(174,497)	5,117,764
Jirau Energia S.A.	40.00	3,581,236	—	—	—	36,185	3,617,421
Belo Monte Transmissora de Energia S.A. - BMTE	49.00	2,151,544	—	—	—	55,138	2,206,682
Interligação Elétrica do Madeira S.A. - IE Madeira	49.00	1,961,829	—	—	—	65,344	2,027,173
Mata de Santa Genebra Transmissão S.A.	49.90	733,745	(36,981)	—	(41,346)	17,432	672,850
Companhia Energética Sinop S.A. - SINOP	49.00	639,077	—	—	—	569	639,646
São Manoel Energy Company S.A.	33.33	579,508	—	—	—	(436)	579,072
Interligação Elétrica Garanhuns SA - IE Garanhuns	49.00	543,270	—	—	—	19,615	562,885
Northeast Transmission System S.A. - STN	49.00	264,072	—	—	—	16,985	281,057
Enerpeixe S.A.	40.00	263,636	—	—	—	2,539	266,175
Chapecoense Generation Inc.	40.00	215,378	—	—	—	49,757	265,135
Paranaíba Transmissora de Energia Company SA	24.50	249,010	—	—	—	6,712	255,722
Transnorte Energia SA <sup>1</sup>	50.38	230,070	—	—	—	16,409	246,479
MGE Transmission S.A.	49.00	203,715	—	—	—	9,114	212,829
Goiás Transmissão SA	49.00	191,575	—	—	—	5,243	196,818
Vamcruz I Participations S.A.	49.00	131,599	—	—	—	(1,609)	129,990
Rouar S.A.	50.00	123,443	—	4,590	(11,598)	3,345	119,780
Transenergia Renewable S.A.	49.00	101,563	—	—	—	2,901	104,464
Others	49,00 a 54,01	177,987	157	—	(12,513)	18,626	184,257
		17,634,518	(36,824)	4,590	(65,457)	149,372	17,686,199
Associates							
Eletronuclear <sup>1</sup>	67.95	7,213,354	—	(18,568)	—	102,897	7,297,683
ISA Energy	35.74	5,368,079	—	(2,700)	—	214,588	5,579,967
Others	33,41 a 40,44	1,884,351	—	15,750	—	60,258	1,960,359
		14,465,784	—	(5,518)	—	377,743	14,838,009
		<b>32,100,302</b>	<b>(36,824)</b>	<b>(928)</b>	<b>(65,457)</b>	<b>527,115</b>	<b>32,524,208</b>

<sup>1</sup> The Company holds a 50.38% shareholding in Transnorte Energia SA, however control is shared with Alupar due to the shareholders' agreement signed in March 2023;

<sup>2</sup> The 67.95% shareholding in Eletronuclear is composed of 35.90% ON and 99.99% PN, which is classified as an affiliate.



## 15.2 Market value of affiliates listed on the stock exchange

Table 24 – Value of affiliates

CONSOLIDATED					
Corporate participations	% shareholding of capital stock			03/31/2025	12/31/2024
	ON	PN	Total		
ISA Energy	9.73	29.28	21.63	3,861,144	3,577,796
Equatorial Maranhão Energy Distributor S.A.	33.34	37.27	33.41	1,348,384	1,270,047
Metropolitan Water and Energy Company S.A. - EMAE	—	64.82	40.44	477,588	627,521

## 15.3 Shares in guarantee

Given that the Company is involved in several lawsuits in the Judiciary, in which it appears as a defendant, equity interests are offered as collateral in the appeals to these lawsuits, as follows:

Table 25 – Shares under guarantee

PARENT COMPANY				
Participations corporate	03/31/2025			12/31/2024
	Value of Investment	Blocking %	Investment blocked	Investment blocked
ISA Energy	3,721,939	24.74	920,965	1,023,239
Energisa Holding	188,457	85.57	161,264	147,073
Santa Catarina Power Plants S.A - CELESC	331,737	4.52	14,981	45,931
Ceara Energy Company - COELCE	119,223	6.02	7,174	7,297
Auren Energia S.A.	3,918	100.00	3,918	958
Others	1,459,345	21.28 to 60.65	325,282	327,507
	<b>5,824,619</b>		<b>1,433,584</b>	<b>1,552,005</b>

## NOTE 16 - PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment items refer substantially to the infrastructure for generating of electricity and corporate assets. The following shows the movement of Property, plant and equipments:

Table 26 – Changes in Property, plant and equipments – Parent company – current

	PARENT COMPANY							
	Dams, reservoirs and pipelines	Buildings, civil works and improvements	Machinery and equipment	Impairment <sup>1</sup>	Property, plant and equipments in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	1.79	1.55	1.45			14.59	5.72	
Cost	4,815,168	1,402,424	3,803,983	—	896,424	196,720	319,449	11,434,168
Accumulated Depreciation and Impairment	(1,986,339)	(1,007,172)	(2,116,507)	(16,565)	—	(129,887)	(40,523)	(5,296,993)
Balance as of December 31, 2024	<b>2,828,829</b>	<b>395,252</b>	<b>1,687,476</b>	<b>(16,565)</b>	<b>896,424</b>	<b>66,833</b>	<b>278,926</b>	<b>6,137,175</b>
Addition	—	—	—	—	37,878	—	—	37,878
Lows/Reversals	—	—	(263)	—	—	—	—	(263)
Depreciation	(33,509)	(9,437)	(30,733)	—	—	(3,627)	(1,514)	(78,820)
Transfers	4,018	—	2,138	—	(8,610)	—	2,454	—
Balance as of March 31, 2025	<b>2,799,338</b>	<b>385,815</b>	<b>1,658,618</b>	<b>(16,565)</b>	<b>925,692</b>	<b>63,206</b>	<b>279,866</b>	<b>6,095,970</b>
Cost	4,819,186	1,402,425	3,792,977	—	925,692	196,720	321,880	11,458,880
Accumulated Depreciation and Impairment	(2,019,848)	(1,016,610)	(2,134,359)	(16,565)	—	(133,514)	(42,014)	(5,362,910)

<sup>1</sup>Impairment - Estimated loss due to non-recoverability of assets.

Table 27 – Changes in Property, plant and equipments – Parent company – comparison

	PARENT COMPANY						
	Buildings, civil works and improvements	Machinery and equipment	Property, plant and equipments in progress	Right of Use	Others	Total	
Average depreciation rate per year (%)	1.55	1.45	—	14.59	5.72		
Cost	7,380	165,826	3,665	68,687	89,047	334,605	
Accumulated Depreciation and Impairment	(2,883)	(86,478)	—	(38,518)	(4,784)	(132,663)	
	<b>4,497</b>	<b>79,348</b>	<b>3,665</b>	<b>30,169</b>	<b>84,263</b>	<b>201,942</b>	
Addition	—	—	2	(2,589)	—	(2,587)	
Depreciation	(64)	(1,719)	—	—	(3)	(1,784)	
	<b>4,433</b>	<b>77,629</b>	<b>3,667</b>	<b>27,580</b>	<b>84,260</b>	<b>197,571</b>	
Cost	7,380	165,826	3,667	73,877	89,047	339,799	
Accumulated Depreciation and Impairment	(2,947)	(88,197)	—	(46,297)	(4,787)	(142,228)	

Table 28 – Changes in Property, plant and equipments – Consolidated – current

	CONSOLIDATED							
	Dams, reservoirs and adductors	Buildings, civil works and improvements	Machinery and equipment	Impairment <sup>1</sup>	and equipments in	Right of Use	Others	Total
Average depreciation rate per year (%)	1.72	1.69	2.75	—	—	3.84	1.10	
Cost	25,158,794	11,892,050	38,860,152	—	5,141,851	1,386,894	1,506,625	83,946,366
Accumulated Depreciation and Impairment	(12,613,616)	(6,119,738)	(25,661,881)	(1,175,712)	—	(1,236,369)	(284,994)	(47,092,310)
Balance as of December 31, 2024	<b>12,545,178</b>	<b>5,772,312</b>	<b>13,198,271</b>	<b>(1,175,712)</b>	<b>5,141,851</b>	<b>150,525</b>	<b>1,221,631</b>	<b>36,854,056</b>
Addition	—	—	1,554	—	266,101	—	(1,388)	266,267
Lows / Reversals	7,081	(3,744)	(28,431)	78	24,938	154	(31,560)	(31,484)
Depreciation	(220,580)	(82,377)	(174,572)	—	—	(7,702)	(16,006)	(501,237)
Transfers	4,018	48,230	1,470,646	—	(1,525,439)	—	2,545	—
Balance as of March 31, 2025	<b>12,335,697</b>	<b>5,734,421</b>	<b>14,467,468</b>	<b>(1,175,634)</b>	<b>3,907,451</b>	<b>142,977</b>	<b>1,175,222</b>	<b>36,587,602</b>
Cost	25,150,315	11,931,252	40,149,031	—	3,907,451	1,387,249	1,497,818	84,023,116
Accumulated Depreciation and Impairment	(12,814,618)	(6,196,830)	(25,681,564)	(1,175,634)	—	(1,244,272)	(322,596)	(47,435,514)

<sup>1</sup>Impairment - Estimated loss due to non-recoverability of assets.

The transfers that during the period ended March 31, 2025 refer, substantially, to the entry into operation of the Coxilha Negra wind complex.

Table 29 – Changes in Property, plant and equipments – Consolidated – comparative

CONSOLIDATED								
	Dams, reservoirs and pipelines	Buildings, civil works and improvements	Machinery and equipment	Impairment <sup>1</sup>	Property, plant and equipments in progress	Right of Use	Others	Total
Average depreciation rate per year (%)	2.00	2.50	3.30	—	—	3.50	5.80	
Cost	25,243,381	11,940,669	37,765,942	—	4,432,927	1,350,009	1,323,410	82,056,338
Accumulated Depreciation and Impairment	(11,880,149)	(5,814,104)	(25,383,948)	(1,702,404)	—	(1,191,038)	(279,273)	(46,250,916)
Balance as of December 31, 2023	<b>13,363,232</b>	<b>6,126,565</b>	<b>12,381,994</b>	<b>(1,702,404)</b>	<b>4,432,927</b>	<b>158,971</b>	<b>1,044,137</b>	<b>35,805,422</b>
Addition	12,846	352	21,684	(6,026)	500,509	—	—	529,365
Lows / Reversals	(15,340)	(533)	(1,971)	—	(930)	(2,038)	(46,338)	(67,150)
Depreciation	(163,662)	(78,910)	(217,889)	—	—	(23,137)	(11,258)	(494,856)
Transfers	97,137	2,699	(7,415)	—	(110,288)	—	7,125	(10,742)
	<b>13,294,213</b>	<b>6,050,173</b>	<b>12,176,403</b>	<b>(1,708,430)</b>	<b>4,822,218</b>	<b>133,796</b>	<b>993,666</b>	<b>35,762,039</b>
Cost	25,338,023	11,943,219	37,777,202	—	4,822,218	1,355,751	1,282,211	82,518,624
Accumulated Depreciation and Impairment	(12,043,810)	(5,893,046)	(25,600,799)	(1,708,430)	—	(1,221,955)	(288,545)	(46,756,585)

<sup>1</sup>Impairment - Estimated loss due to non-recoverability of assets.

## NOTE 17 - INTANGIBLE ASSETS

Table 30 – Change in intangible assets – Parent company – current

PARENT COMPANY							
	Right of exploitation	Software	Use of Public Property	Intangible ongoing	Impairment <sup>1</sup>	Others	Total
Average p.a. amortization rate (%)	4.79	2.04	3.30	—	—	—	
Cost	21,386,577	280,065	77,388	288,058	—	5,475	22,037,563
Accumulated Amortization and Impairment	(995,478)	(210,598)	(15,385)	—	(36,576)	—	(1,258,037)
Balance as of December 31, 2024	<b>20,391,099</b>	<b>69,467</b>	<b>62,003</b>	<b>288,058</b>	<b>(36,576)</b>	<b>5,475</b>	<b>20,779,526</b>
Additions	342	—	—	15,035	—	—	15,377
Amortizations	(135,621)	(3,574)	(337)	—	—	—	(139,532)
Transfers	—	4,298	—	(4,298)	—	—	—
Balance as of March 31, 2025	<b>20,255,820</b>	<b>70,191</b>	<b>61,666</b>	<b>298,795</b>	<b>(36,576)</b>	<b>5,475</b>	<b>20,655,371</b>
Cost	21,386,919	284,363	77,388	298,795	—	5,475	22,052,940
Accumulated Amortization and Impairment	(1,131,099)	(214,172)	(15,722)	—	(36,576)	—	(1,397,569)

<sup>1</sup> Impairment - Estimated loss due to non-recoverability of assets

Table 31 – Changes in intangible assets – Parent company – comparison

	PARENT COMPANY					
	Software	Use of Public Property	Intangible ongoing	Impairment <sup>1</sup>	Others	Total
Average p.a. amortization rate (%)	20.00	—	—	—	—	—
Cost	9,110	36,576	129,162	—	726	175,574
Accumulated Amortization and Impairment	(9,108)	—	—	(36,576)	—	(45,684)
	<b>2</b>	<b>36,576</b>	<b>129,162</b>	<b>(36,576)</b>	<b>726</b>	<b>129,890</b>
Additions	—	—	7,566	—	—	7,566
Amortizations	(2)	—	—	—	—	(2)
	<b>—</b>	<b>36,576</b>	<b>136,728</b>	<b>(36,576)</b>	<b>726</b>	<b>137,454</b>
Cost	9,110	64,443	136,728	(36,576)	726	174,431
Accumulated Amortization and Impairment	(9,110)	(27,867)	—	—	—	(36,977)

<sup>1</sup> Impairment - Estimated loss due to non-recoverability of assets

Table 32 – Changes in intangible assets – Consolidated – current

	CONSOLIDATED						
	Right of exploitation	Software	Use of Public Property	Intangible ongoing	Impairment <sup>1</sup>	Others	Total
Average p.a. amortization rate (%)	2.42	20.00	2.36	—	—	1.03	—
Cost	81,916,771	929,008	298,841	609,906	—	425,870	84,180,396
Accumulated Amortization and Impairment	(5,197,924)	(408,998)	(101,577)	—	(36,576)	(262,048)	(6,007,123)
Balance as of December 31, 2024	<b>76,718,847</b>	<b>520,010</b>	<b>197,264</b>	<b>609,906</b>	<b>(36,576)</b>	<b>163,822</b>	<b>78,173,273</b>
Additions	342	—	—	36,780	—	253	37,375
Lows/Reversals	(71,078)	(119)	—	—	—	(20,360)	(91,557)
Amortizations	(555,621)	(20,177)	(3,446)	—	—	(17,835)	(597,079)
Transfers	—	4,315	—	(4,315)	—	—	—
Balance as of March 31, 2025	<b>76,092,490</b>	<b>504,029</b>	<b>193,818</b>	<b>642,371</b>	<b>(36,576)</b>	<b>125,880</b>	<b>77,522,012</b>
Cost	81,866,839	933,323	298,841	642,371	—	401,214	84,142,588
Accumulated Amortization and Impairment	(5,774,349)	(429,294)	(105,023)	—	(36,576)	(275,334)	(6,620,576)

<sup>1</sup> Impairment - Estimated loss due to non-recoverability of assets

Table 33 – Changes in intangible assets – Consolidated – comparative

	CONSOLIDATED						
	Right of exploitation	Software	Use of Public Property	Intangible ongoing	Impairment <sup>1</sup>	Others	Total
Average p.a. amortization rate (%)	3.30	20.00	3.30	—	—	3.40	
Cost	81,960,541	633,504	314,044	562,560	—	396,819	83,867,468
Accumulated Amortization and Impairment	(3,268,833)	(363,511)	(98,695)	—	(43,654)	(226,534)	(4,001,227)
	<b>78,691,708</b>	<b>269,993</b>	<b>215,349</b>	<b>562,560</b>	<b>(43,654)</b>	<b>170,285</b>	<b>79,866,241</b>
Additions	—	1,454	—	30,548	—	26,634	58,636
Casualties	—	—	—	—	—	(156)	(156)
Amortizations	(466,616)	(6,272)	(1,961)	—	—	(24,409)	(499,258)
Transfers to Assets Held for Sale	(412)	—	—	—	—	—	—
Transfers	—	—	415	(3)	—	—	—
	<b>78,224,680</b>	<b>265,175</b>	<b>213,803</b>	<b>593,105</b>	<b>(43,654)</b>	<b>172,354</b>	<b>79,425,463</b>
Cost	81,958,502	634,958	316,086	593,105	—	398,132	83,900,783
Accumulated Amortization and Impairment	(3,733,822)	(369,783)	(102,283)	—	(43,654)	(225,778)	(4,475,320)

<sup>1</sup> Impairment - Estimated loss due to non-recoverability of assets

The balance of the exploration right is composed mainly of amounts arising from new contracts entered into by hydroelectric plants covered by Law No. 14,182/2021, in the Eletrobras capitalization process.

## NOTE 18 - SUPPLIERS

Table 34 - Suppliers

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Current				
Goods, Materials and Services	558,657	711,870	1,459,394	1,878,391
Energy Purchased for Resale	80,867	349,945	464,988	771,509
CCEE - Short-term energy	414,579	83,845	417,421	106,429
	<b>1,054,103</b>	<b>1,145,660</b>	<b>2,341,803</b>	<b>2,756,329</b>
Non-Current				
Goods, Materials and Services	—	—	8,271	7,959
	—	—	8,271	7,959
	<b>1,054,103</b>	<b>1,145,660</b>	<b>2,350,074</b>	<b>2,764,288</b>

## NOTE 19 - LOANS, FINANCING AND DEBENTURES

The composition of loans, financing and debentures owed by Eletrobras and its subsidiaries is disclosed as follows:

Table 35 – Loans, financing and debentures payable

	Average rates on 03/31/2025 (%)	PARENT COMPANY		CONSOLIDATED	
		03/31/2025	12/31/2024	03/31/2025	12/31/2024
National Currency					
Capital market <sup>1</sup>	14.20	21,789,134	21,614,526	39,782,881	39,904,209
Development banks <sup>2</sup>	11.14	8,999,312	9,489,754	13,693,483	14,308,971
Banking market <sup>3</sup>	15.07	2,567,645	2,700,948	3,417,708	3,529,199
Other Institutions	16.75	705,487	856,385	941,295	1,118,862
		<b>34,061,578</b>	<b>34,661,613</b>	<b>57,835,367</b>	<b>58,861,241</b>
Foreign Currency					
Capital market <sup>1</sup>	15.98	8,611,646	11,971,847	8,611,646	11,971,847
Banking market <sup>3</sup>	17.42	—	2,401,489	1,743,002	4,351,194
Development banks <sup>2</sup>	6.51	214,453	221,204	419,790	436,292
		<b>8,826,099</b>	<b>14,594,540</b>	<b>10,774,438</b>	<b>16,759,333</b>
		<b>42,887,677</b>	<b>49,256,153</b>	<b>68,609,805</b>	<b>75,620,574</b>
Charges					
Principal		527,185	592,941	769,933	1,100,380
Current		<b>4,391,501</b>	<b>7,737,025</b>	<b>7,957,046</b>	<b>11,709,492</b>
		<b>4,918,686</b>	<b>8,329,966</b>	<b>8,726,979</b>	<b>12,809,872</b>
Non-Current		<b>40,248,732</b>	<b>40,926,187</b>	<b>62,162,567</b>	<b>62,810,702</b>
		<b>45,167,418</b>	<b>49,256,153</b>	<b>70,889,546</b>	<b>75,620,574</b>

<sup>1</sup> The balance refers to bonds, debentures and commercial notes;

<sup>2</sup> The balance refers to operations with BASA FNO, BNDES, BNB e FINEP; and

<sup>3</sup> The balance refers to loans and financing with financial institutions.

Loans, financing and debentures have their long-term maturities scheduled as follows:

Table 36 – Payment flow

	2026	2027	2028	2029	after 2029	Total
Parent Company	4,880,271	5,130,874	4,373,301	5,571,692	20,292,594	<b>40,248,732</b>
Consolidated	6,420,215	6,976,805	5,999,459	6,682,397	36,083,691	<b>62,162,567</b>

Below we detail the composition of the capital market and its maturities:

Table 37 – Capital market composition

CONSOLIDATED					
	Maturity	03/31/2025		12/31/2024	
		Current	Non-Current	Current	Non-Current
Bonds					
Eletrobras	02/04/2025	—	—	3,095,646	—
Eletrobras	02/04/2030	226,005	4,288,422	248,409	4,415,847
Eletrobras	01/11/2035	271,266	3,825,952	249,206	3,962,739
		497,271	8,114,374	3,593,261	8,378,586
Commercial Notes					
Eletrobras	08/23/2025	506,548	—	520,428	—
Eletrobras <sup>1</sup>	08/23/2026	5,634	498,400	21,379	498,118
Eletrobras <sup>1</sup>	08/23/2027	346,305	665,883	377,797	665,745
Eletrobras <sup>1</sup>	08/23/2027	5,914	497,860	21,768	497,639
Eletrobras <sup>1</sup>	08/23/2028	11,137	990,978	42,662	990,422
		875,538	2,653,121	984,034	2,651,924
Debêntures					
Eletrobras	04/15/2026	73,370	1,200,000	31,785	1,200,000
Eletrobras	04/25/2026	47,349	1,000,000	14,572	1,000,000
Eletrobras	09/15/2028	17,322	2,968,787	107,834	2,965,193
Eletrobras	04/15/2029	112,751	1,983,089	48,659	1,982,737
Eletrobras	05/15/2029	17,540	974,383	5,546	951,227
Eletrobras <sup>1</sup>	11/15/2029	14,387	1,083,211	4,162	1,062,361
Eletrobras	04/15/2031	40,958	1,901,199	18,458	1,856,017
Eletrobras	04/15/2031	58,537	1,016,922	25,279	1,016,742
Eletrobras	09/15/2031	10,555	4,196,796	76,849	4,087,442
Eletrobras	09/15/2034	106,601	1,436,718	97,423	1,426,282
Madeira Energia S.A	06/28/2038	442,244	4,547,915	1,091,601	4,438,108
CHESF	01/15/2029	23,825	89,555	25,459	98,775
CHESF	04/15/2029	23,592	997,109	23,592	997,109
CHESF	06/15/2031	354,687	4,493,116	299,048	4,357,062
CHESF	09/15/2031	36,271	1,336,250	36,271	1,336,250
CHESF	09/15/2034	15,640	566,250	15,640	566,250
CGTEletrosul	08/31/2028	19,313	249,089	10,177	248,932
CGTEletrosul	09/15/2028	13,445	91,548	14,095	95,585
CGTEletrosul	11/15/2028	4,235	394,042	628	384,651
CGTEletrosul	09/15/2029	57	250,183	3,166	244,117
CGTEletrosul	04/15/2031	12,756	516,992	4,594	503,820
Eletronorte	06/28/2028	62,634	138,889	55,765	138,888
Eletronorte	06/28/2028	107,374	238,095	101,359	232,334
Eletronorte	04/15/2031	25,116	1,029,450	9,631	1,008,502
Eletronorte	09/15/2031	13,857	1,330,488	35,527	1,332,652
Eletronorte	09/15/2034	3,481	566,250	15,402	564,693
		1,657,897	34,596,326	2,172,522	34,095,729
		<b>3,030,706</b>	<b>45,363,821</b>	<b>6,749,817</b>	<b>45,126,239</b>

<sup>1</sup>Incorporated from Furnas

## 19.1 Changes of loans, financing and debentures

The changes shown below covers the 3-month period ended March 31, 2025 and 2024:

Table 38 – Changes in loans, financing and debentures payable

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Opening balance as of January 1	49,256,153	36,137,297	75,620,574	60,780,290
Effect on cash flow:				
Capture	—	—	500,298	524,896
Interest Paid	(1,248,489)	(902,194)	(1,593,850)	(1,458,461)
Principal Amortization	(3,731,092)	(892,198)	(5,263,941)	(1,150,846)
Non-cash effect:				
Interest and charges incurred	901,699	757,486	1,502,078	1,464,703
Monetary variations incurred	193,706	138,550	270,639	173,831
Exchange rate variations incurred	(8,145)	(123)	(29,685)	14,253
Fair value adjustment	(196,414)	374,175	(116,567)	402,658
Balance on March 31	<b>45,167,418</b>	<b>35,612,993</b>	<b>70,889,546</b>	<b>60,751,324</b>

## Fundraising

In February 2025, the subsidiary Eletronorte raised financial resources from Citibank NA in the amount of R\$500,000, with a term of one year and a ceiling rate of CDI + 0.45% per year, principal amortization in the form of Bullet and semi-annual interest. Eletrobras is the guarantor of this contract.

## Debt amortization

In February 2025, the Company settled the 2025 Bonds (USD 500,000 thousand) in the amount of R\$2,967,885.

## 19.2 Guarantees

The Company participates, as intervening guarantor, in several ventures of its controlled and non-controlled investees. The total exposure in guarantees is composed of the sum of the commitments assumed for affiliates and jointly controlled ventures in the amount of R\$25,365,054, on March 31, 2025, (R\$25,453,409, on December 31, 2024) presented in the table below:

Table 39 – Guarantees – Non-controlled companies

UNCONTROLLED COMPANIES			
Guarantor	Enterprise/Project	Debit balance guaranteed in 2025	Warranty Expiration
Eletrobras	UHE Belo Monte - Norte Energia	13,660,956	2042
Eletrobras	Angra III	3,183,874	2036
Eletrobras	UHE Jirau - ESBR	2,927,754	2034
Eletrobras	Angra III	2,780,919	2038
Eletrobras	UHE Jirau - ESBR	818,578	2035
Eletrobras	Transnorte Energia	404,648	2041
Eletrobras	Transnorte Energia	373,782	2026
Eletrobras	Transnorte Energia	361,895	2026
Eletrobras	UHE Sinop	284,603	2038
Eletrobras	Transnorte Energia	239,974	2026
Eletrobras	Amazonas Energia	114,564	2026
Eletrobras	UHE Sinop	77,141	2032
Chesf	UHE Sinop	77,141	2032
Eletrobras	Angra I	57,606	2027
Eletrobras	Caldas Novas Transmissão	1,619	2028
Guarantees for non-controlled companies		<b>25,365,054</b>	

The guarantees provided to the controlled investees are presented in a segregated manner as their balances are already recorded in financing and loans payable.

On March 31, 2025, the guaranteed amount for the subsidiaries of R\$24,668,436 (R\$24,441,964 on December 31, 2024) is presented in the table below:

Table 40 - Guarantees – Subsidiaries



CONTROLLED COMPANIES			
Guarantor	Enterprise/Project	Debit balance guaranteed in 2025	Warranty Expiration
Eletrobras	Emissão de debêntures - Chesf	5,083,932	2031
Eletrobras	UHE Santo Antônio	4,990,807	2038
Eletrobras	Emissão de debêntures - Eletronorte	1,914,078	2034
Eletrobras	Emissão de debêntures - Chesf	1,908,047	2034
Eletrobras	Teles Pires	1,462,839	2036
Eletrobras	Emissão de debêntures - Eletronorte	1,084,284	2031
Eletrobras	Emissão de debêntures - Chesf	1,053,733	2029
Eletrobras	Reforço à Estrutura de Capital de Giro 4	701,761	2028
Eletrobras	Reforço à Estrutura de Capital de Giro 5	604,569	2028
Eletrobras	Emissão de Debêntures - CGT Eletrosul	541,878	2031
Eletrobras	Reforço de caixa - CGT Eletrosul	518,715	2025
Eletrobras	Reforço de caixa - CGT Eletrosul	516,538	2025
Eletrobras	Reforço de caixa - Eletronorte	499,138	2026
Eletrobras	Emissão de Debêntures - CGT Eletrosul	402,001	2028
Eletrobras	UHE Santo Antônio	367,151	2030
Eletrobras	Emissão de debêntures - Quitação dos contratos BNDES	345,467	2028
Eletrobras	Emissão de debêntures - CGT Eletrosul	269,771	2028
Eletrobras	Emissão de Debêntures - CGT Eletrosul	253,028	2029
Eletrobras	Belo Monte Transmissora de Energia	235,807	2029
Eletrobras	Reforço de caixa - CGT Eletrosul	221,414	2025
Eletrobras	Complexo Eólico Livramento - Entorno II	202,128	2028
Eletrobras	Diversos - AmGT	201,523	2028
Eletrobras	Projetos Corporativos de Transmissão	197,122	2034
Eletrobras	Projetos Corporativos Chesf	128,738	2029
Eletrobras	Reforço à Estrutura de Capital de Giro 3	127,518	2028
Eletrobras	Linha Verde Transmissora	117,976	2033
Eletrobras	Eólicas Casa Nova II e III	110,472	2031
Eletrobras	Transmissora Sul Brasileira de Energia	104,992	2028
Eletrobras	Projetos Corporativos de Transmissão	98,913	2031
Eletrobras	Projetos Corporativos de Transmissão	83,718	2036
Chesf	Transmissora Delmiro Gouveia	83,236	2032
Eletrobras	UHE Mauá	78,410	2028
Eletrobras	UHE São Domingos	56,710	2028
Chesf	Transmissora Delmiro Gouveia	39,779	2031
Eletrobras	Projetos Corporativos Chesf	28,171	2029
Eletrobras	UHE Passo de São João	22,768	2026
Eletrobras	RS Energia	7,170	2027
Eletrobras	RS Energia	4,134	2027
Guarantees of controlled companies		<b>24,668,436</b>	

In the 3-month period ended March 31, 2025, the Company held the amount of R\$142,338 (R\$143,925, on December 31, 2024) recorded in its non-current liabilities related to provisions for guarantees.

### 19.3 Obligations assumed - Covenants

The Company has restrictive clauses (covenants) in some of its loan, financing and debenture agreements. The main covenants relate to:

1. net debt to EBITDA;
2. debt service coverage ratio (DSCR);
3. corporate guarantees;
4. requirements for changing corporate control and
5. limitation on significant asset sales.

It should be noted that there was no breach of covenants in the 3-month period ended March 31, 2025.

## NOTE 20 - SHAREHOLDERS COMPENSATION

Table 41 – Changes in shareholder remuneration

	PARENT COMPANY	
	2025	2024
Opening balance as of January 1	<b>2,486,778</b>	<b>1,110,416</b>
Effect on cash flow:		
Payment of dividends / JCP	(2,192,004)	(8,716)
Balance on March 31	<b>294,774</b>	<b>1,101,700</b>

In January 2025, the Company made the payment of interim dividends in the amount of R\$ 2,192,004.

In April 2025, the proposal for the distribution of additional dividends was approved by Eletrobras' AGM and payment will be made on May 13, 2025 (further information in note 33.1).

## NOTE 21 - LITIGATION PROVISIONS

Eletrobras and its subsidiaries are parties to several ongoing lawsuits in the judicial system, mainly in the civil and labor spheres, which are at various stages of judgment. The main lawsuits refer to:

**Civil proceedings – The following actions stand out:**

- (a) Differences in monetary correction and interest on the Compulsory Loan and respective default interest,
- (b) Proceedings arising from payments, fines and charges for alleged delays and defaults,
- (c) Civil actions linked to consumer relations, relating to compensation for moral and material damages arising mainly from alleged irregularities in the measurement of consumption and undue charges, and
- (d) Actions in which renewals of energy sales contracts with sector agents are discussed, in which debts and fines are charged for alleged breach of contract (early termination).

**Labor proceedings – The following actions stand out in which the following are discussed:**

- (a) Actions brought by employees of service providers, and
- (b) Actions linked to issues related to Eletrobras' own labor and employment relations.

**Tax proceedings – The following actions stand out:**

- (a) Unapproved PIS and COFINS compensations,
- (b) IOF on loan agreements,
- (c) Deferral of the renegotiation of CCEE debts, as well as the compensatory nature of interest, and
- (d) PIS and COFINS on financial income.

### 21.1 Provisions for litigation

Eletrobras and its subsidiaries constitute provisions in an amount sufficient to cover losses considered probable and for which a reliable estimate can be made in the following amounts:

Table 42 - Controlling mutation

	Civil	Civil - Compulsory Loan	Labor	Tax	Regulatory	Environmental	Land- related	Total
Balance on January 1	<b>1,517,892</b>	<b>13,672,329</b>	<b>1,126,341</b>	<b>652,620</b>	<b>188,442</b>	<b>71,504</b>	<b>148,762</b>	<b>17,377,890</b>
Constitutions	7,088	261,988	91,160	1,287	67	188	3,822	365,599
(-)Reversals	(18,128)	(456,650)	(6,068)	(25)	—	(245)	(20,917)	(502,034)
Monetary updates (financial)	35,678	174,844	13,507	9,460	5,043	1,278	2,493	242,304
Transfers	—	(315,294)	—	—	—	—	—	(315,294)
(-) liquidations (effect on cash flow)	(147)	(131,821)	(9,210)	—	(34)	—	(1,883)	(143,095)
Balance on March 31	<b>1,542,383</b>	<b>13,205,397</b>	<b>1,215,730</b>	<b>663,342</b>	<b>193,518</b>	<b>72,724</b>	<b>132,277</b>	<b>17,025,370</b>
Current								1,719,453
Non-current								15,305,917

Table 43 – Consolidated mutation

	Civil	Civil - Compulsory Loan	Labor	Tax	Regulatory	Environmental	Land-related	Total
Balance on January 1	4,909,084	13,672,329	2,335,419	803,961	351,066	165,093	1,079,462	23,316,413
Constitutions	127,340	261,988	183,835	10,711	33	235	42,212	626,353
(-) Reversals	(57,268)	(456,650)	(73,518)	(8,041)	(287)	(592)	(74,426)	(670,783)
Monetary updates (financial)	138,611	174,844	45,075	10,193	9,206	4,247	22,775	404,952
(-) Lows	(526)	—	(5,351)	(14,395)	—	—	(10,669)	(30,941)
Transfers	(52)	(315,294)	(3,692)	(9)	—	—	—	(319,047)
(-) Liquidations (effect on cash flow)	(17,731)	(131,821)	(21,854)	—	(34)	(4,244)	(4,531)	(180,215)
Balance on March 31	5,099,457	13,205,397	2,459,914	802,420	359,984	164,738	1,054,823	23,146,732
Current								1,786,501
Non-current								21,360,231

## 21.2 Contingent liabilities

In addition, Eletrobras and its subsidiaries have lawsuits assessed as a possible loss in the following amounts:

Table 44 – Cases with possible loss

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Civil	6,895,829	6,887,288	26,215,239	27,022,637
Tax	12,906,086	12,629,776	17,127,058	16,732,259
Regulatory	1,193,262	1,159,605	5,607,680	5,651,068
Environmental	1,425,107	1,415,218	2,530,555	2,498,018
Labor	1,631,791	1,671,474	2,139,816	2,151,677
	24,052,075	23,763,361	53,620,348	54,055,659

## NOTE 22 - OBLIGATIONS UNDER LAW Nº 14.182/2021

Law No. 14,182/2021 determined the conditions for obtaining new of electricity generation concession grants, establishing for the subsidiaries Furnas (incorporated by the Company in 2024), Eletronorte and Chesf the following obligations:

- (i) payment to CDE; and
- (ii) implementation of river basin revitalization programs and projects in the Legal Amazon.

Table 45 – Obligations of Law 14,182/2021 - Controller

	PARENT COMPANY					
	Energy Development Account (EDA)		Revitalization of Watersheds		Total	
	2025	2024	2025	2024	2025	2024
Balance on January 1	10,241,259	—	1,685,325	—	11,926,584	—
Effect on cash flow:						
Principal amortization	—	—	(254,661)	—	(254,661)	—
Non-cash effect:						
Monetary update	210,724	—	29,347	—	240,071	—
Charges	190,279	—	21,157	—	211,436	—
Balance on March 31	10,642,262	—	1,481,168	—	12,123,430	—
Current	583,304	—	259,832	—	843,136	—
Non-current	10,058,958	—	1,221,336	—	11,280,294	—

Table 46 – Obligations of Law 14.182/2021 - Consolidated

CONSOLIDATED						
	Energy Development Account (EDA)		Revitalization of Watersheds		Total	
	2025	2024	2025	2024	2025	2024
Balance on January 1st	35,610,560	32,811,606	6,411,564	6,707,800	42,022,124	39,519,406
Effect on cash flow:						
Principal amortization	—	—	(887,917)	(846,890)	(887,917)	(846,890)
Interest paid	—	—	(80,904)	(77,282)	(80,904)	(77,282)
Non-cash effect:						
Monetary update	732,726	493,374	113,448	86,773	846,174	580,147
Charges	661,631	609,710	78,708	85,047	740,339	694,757
Balance as of March 31st	37,004,917	33,914,690	5,634,899	5,955,448	42,639,816	39,870,138
Current	2,028,244	1,282,971	973,521	895,775	3,001,765	2,178,746
Non-current	34,976,672	32,631,719	4,661,379	5,059,673	39,638,051	37,691,392

## NOTE 23 - RGR RETURNS

The RGR is a public fund created by Decree No. 41,019/1957 with the objective of providing resources for:

(i) compensate the concessionaire for the reversion of service assets and facilities at the end of the concession and (ii) finance the electricity sector.

Below are the movements for the 3-month periods ended March 31, 2025 and 2024:

Table 47 – Global Reversal Reserve (RGR) Changes

PARENT COMPANY/ CONSOLIDATED		
	2025	2024
Opening balance as of January 1	932,250	1,319,921
Effect on cash flow::		
Interest amortization	(6,009)	(15,887)
Principal amortization	(62,701)	(109,993)
Non-cash effect:		
Interest incurred	10,440	15,887
	873,980	1,209,928
Current	544,000	439,974
Non-Current	329,980	769,954

Table 48 – RGR payment flow

PARENT COMPANY / CONSOLIDATED				
Payment flow	2025	2026 (current)	2026 (non-current)	Total
Consolidated debt	434,007	109,993	329,980	873,980

## NOTE 24 - EQUITY

### 24.1 Paid-up share capital

Eletrobras capital stock , as of March 31, 2025, is R\$ 69,991,640, comprised of capital stock of R\$ 70,099,826, minus expenses with share issuances in the amount of R\$ 108,186 (R\$ 69,991,640, in December 2024) and its shares have no nominal value.

The capital stock is distributed among the main shareholders and types of shares, as shown below:

Table 49 – Share Capital

PARENT COMPANY										
SHAREHOLDER	03/31/2025									
	ORDINARY		PREFERENTIALS						TOTAL CAPITAL	
	AMOUNT	%	Series A	%	Series B	%	Golden Share	%	AMOUNT	%
Unity	667,888,884	32.95	—	—	493	—	1	100.00	667,889,378	28.95
BNDSPAR	71,956,435	3.55	—	—	71,956,435	25.70	—	—	143,912,870	6.24
GIC Private	122,529,497	6.04	—	—	5,759,771	2.06	—	—	128,289,268	5.56
BNDSE	74,545,264	3.68	—	—	18,262,671	6.52	—	—	92,807,935	4.02
BlackRock	67,110,765	3.31	—	—	10,674,963	3.81	—	—	77,785,728	3.37
American Depositary Receipts – ADR's	54,393,903	2.68	—	—	5,066,394	1.81	—	—	59,460,297	2.58
Radar Gestora de Recursos	21,726,196	1.08	—	—	30,300,876	10.82	—	—	52,027,072	2.25
Others	946,860,554	46.71	146,920	100.00	137,919,790	49.28	—	—	1,084,927,264	47.03
	<b>2,027,011,498</b>	<b>100.00</b>	<b>146,920</b>	<b>100.00</b>	<b>279,941,393</b>	<b>100.00</b>	<b>1</b>	<b>100.00</b>	<b>2,307,099,812</b>	<b>100.00</b>

(a) Basic

The basic result per share is calculated by dividing the result attributable to Eletrobras shareholders by the weighted average number of shares issued, excluding those purchased by the Company and held in treasury. Preferred shares have the right (per share) to a higher distribution of dividends and/or interest on equity (JCP) of at least 10% in relation to common shares.

Table 50 – Basic Earnings Per Share – Current Period

03/31/2025

<b>Numerator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Preferential B</b>	<b>Total</b>
	(306,465)	(24)	(46,549)	(353,039)
<b>Denominator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Preferential B</b>	
Weighted average of the number of shares	1,974,936	143	272,704	
% of shares in relation to total	87.86	0.01	12.13	
Basic earnings per share	(0.16)	(0.17)	(0.17)	
Basic earnings per share (R\$)	<b>(0.16)</b>	<b>(0.17)</b>	<b>(0.17)</b>	

Table 51 – Basic earnings per share – Comparative period

03/31/2024

<b>Numerador</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Preferential B</b>	<b>Total</b>
Profit attributable to each class of shares	284,767	23	43,261	328,051
<b>Denominator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Preferential B</b>	
Weighted average of the number of shares	2,027,011	147	279,941	
% of shares in relation to total	87.86	0.01	14.24	
Basic earnings per share (R\$)	<b>0.14</b>	<b>0.15</b>	<b>0.15</b>	

(b) Diluted

On March 31, 2025, based on the liability balance relating to the compulsory loan, dilution was simulated with an increase of 24,857 preferred shares B in earnings per share, as shown below:

Table 52 – Diluted earnings per share – Current period

03/31/2025

<b>Numerator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Converted B Preferreds</b>	<b>Preferential B</b>	<b>Total</b>
Loss of the period	(302,826)	(24)	(4,193)	(45,996)	(353,039)
<b>Denominator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Converted B Preferreds</b>	<b>Preferential B</b>	
Weighted average of the number of shares in thousands	1,974,936	143	24,857	272,704	
% of shares in relation to total	86.90	0.01	1.09	12.00	
Diluted earnings per share	(0.15)	(0.17)	(0.17)	(0.17)	
Diluted earnings per share (R\$)	<b>(0.15)</b>	<b>(0.17)</b>	<b>(0.17)</b>	<b>(0.17)</b>	

Table 53 – Diluted earnings per share – Comparative period

03/31/2024

<b>Numerator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Converted B Preferreds</b>	<b>Preferential B</b>	<b>Total</b>
Profit attributable to each class of shares - continuing operation	281,262	22	4,039	42,728	328,051
Profit for the period	281,262	22	4,039	42,728	328,051
<b>Denominator</b>	<b>Ordinary</b>	<b>Preferential A</b>	<b>Converted B Preferreds</b>	<b>Preferential B</b>	
Weighted average of the number of shares in thousands	2,027,011	147	26,461	279,941	
% of shares in relation to total	86.86	0.01	1.13	12.00	
Diluted earnings per share (R\$)	<b>0.14</b>	<b>0.15</b>	<b>0.15</b>	<b>0.15</b>	

**NOTE 26 - NET OPERATING INCOME**

Table 54 - Net Operating Revenue

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Generation				
For distribution	1,940,844	—	5,342,035	3,683,460
CCEE	23	—	611,792	701,165
Operation and maintenance revenue	178,486	—	519,093	787,242
End cosumers	268,213	—	494,335	761,385
	<u>2,387,566</u>	<u>—</u>	<u>6,967,255</u>	<u>5,933,252</u>
Transmission				
Contractual financial income	938,017	—	2,423,788	2,074,228
Operation and maintenance revenue	687,337	—	2,015,822	1,898,661
Construction revenue	306,074	—	746,008	585,683
	<u>1,931,428</u>	<u>—</u>	<u>5,185,618</u>	<u>4,558,572</u>
Other revenue	21,826	14,694	68,749	79,370
	<u>4,340,820</u>	<u>14,694</u>	<u>12,221,622</u>	<u>10,571,194</u>
(-) Deductions from Operating Revenue				
(-) ICMS	(17,311)	—	(64,024)	(236,462)
(-) Sectoral charges	(162,183)	—	(652,535)	(648,914)
(-) PIS and COFINS	(339,084)	(32)	(1,090,177)	(966,503)
(-) Other Deductions (including ISS)	(102)	—	(708)	(1,044)
	<u>(518,680)</u>	<u>(32)</u>	<u>(1,807,444)</u>	<u>(1,852,923)</u>
Net operating income	<u><b>3,822,140</b></u>	<u><b>14,662</b></u>	<u><b>10,414,178</b></u>	<u><b>8,718,271</b></u>

## NOTE 27 - OPERATING COSTS AND EXPENSES

Table 55 – Operating costs and expenses – parent company – accumulated

	PARENT COMPANY					
	03/31/2025			03/31/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Estimated losses/Operating provisions (27.1)	—	106,107	106,107	—	180,627	180,627
Donations and contributions	—	(7,421)	(7,421)	—	(6,751)	(6,751)
Material	(8,008)	(2,520)	(10,528)	—	(3,699)	(3,699)
Fuel for the production of electricity	(116,710)	—	(116,710)	—	—	—
Services	(60,903)	(104,731)	(165,634)	—	(114,722)	(114,722)
Depreciation and amortization	(203,686)	(14,665)	(218,351)	—	(4,377)	(4,377)
Charges on the use of the electricity grid	(258,913)	—	(258,913)	—	—	—
Construction	(304,592)	—	(304,592)	—	—	—
Personel	(139,214)	(269,037)	(408,251)	—	(138,042)	(138,042)
Energy purchased for resale (a)	(980,399)	—	(980,399)	(32)	—	(32)
Others	(24,546)	(74,634)	(99,180)	—	(20,173)	(20,173)
	<u><b>(2,096,971)</b></u>	<u><b>(366,901)</b></u>	<u><b>(2,463,872)</b></u>	<u><b>(32)</b></u>	<u><b>(107,137)</b></u>	<u><b>(107,169)</b></u>

Table 56 - Operating costs and expenses – consolidated - accumulated

	CONSOLIDATED					
	03/31/2025			03/31/2024		
	Costs	Expenses	Total	Costs	Expenses	Total
Donations and contributions	—	(17,487)	(17,487)	—	(52,523)	(52,523)
Material	(41,337)	(10,484)	(51,821)	(41,147)	(4,820)	(45,967)
	—	(126,417)	(126,417)	—	(195,661)	(195,661)
Services	(223,461)	(214,270)	(437,731)	(191,206)	(247,335)	(438,541)
Fuel for the production of electricity	(559,757)	—	(559,757)	(505,536)	—	(505,536)
Construction	(745,323)	—	(745,323)	(641,806)	—	(641,806)
Personel	(387,024)	(564,875)	(951,899)	(434,336)	(543,551)	(977,887)
Charges on the use of the electricity grid	(996,439)	—	(996,439)	(971,645)	—	(971,645)
Depreciation and amortization	(1,027,160)	(85,071)	(1,112,231)	(936,834)	(59,877)	(996,711)
Energy purchased for resale	(1,560,041)	—	(1,560,041)	(737,337)	—	(737,337)
Others	(67,215)	(131,913)	(199,128)	(39,835)	(72,145)	(111,980)
	<u><b>(5,607,757)</b></u>	<u><b>(1,150,517)</b></u>	<u><b>(6,758,274)</b></u>	<u><b>(4,499,682)</b></u>	<u><b>(1,175,912)</b></u>	<u><b>(5,675,594)</b></u>

### 27.1 Estimated losses / Operating provisions

Table 57 – Operating provisions

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Net Litigation Reversals (constitutions)	68,975	337,940	(108,022)	138,935
Actuarial Costs/Expenses	(3,954)	(21,703)	(93,109)	(128,007)
ECL - Consumers and resellers	-	-	(18,655)	(132,125)
ECL - Other credits	(5,847)	(84,408)	(7,375)	(90,519)
Reversals (constitutions) in onerous contracts	-	-	29,096	38,618
Implementation of actions - Compulsory loan	25,682	(9,336)	25,682	(9,336)
Reversals (constitutions) of estimated losses on investments	21,365	(15,241)	21,365	(15,241)
ECL - Contract Asset	-	-	5,782	-
ECL - Financing and loans	-	(4,270)	-	(4,270)
Others	(115)	(22,355)	18,818	6,284
	<b>106,107</b>	<b>180,627</b>	<b>(126,417)</b>	<b>(195,661)</b>

## NOTE 28 - FINANCIAL RESULT

Table 58 – Financial result

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Financial income				
Income from financial investments	619,911	212,567	1,057,136	573,675
Income from interest, fines, commissions and fees	93,514	247,318	36,798	32,234
Moratorium increase on electricity	1,679	-	32,318	46,816
Other financial income	25,789	67,282	29,189	73,628
(-) Taxes on financial income	(47,823)	(28,173)	(82,248)	(51,447)
	<b>693,070</b>	<b>498,994</b>	<b>1,073,193</b>	<b>674,906</b>
Financial expenses				
Charges for revitalizing watersheds	(21,157)	-	(78,708)	(85,047)
CDE bond charges	(190,279)	-	(661,631)	(609,710)
Debt burdens	(911,640)	(754,978)	(1,639,807)	(1,624,862)
Other financial expenses	(46,850)	(54,746)	(84,124)	(150,668)
	<b>(1,169,926)</b>	<b>(809,724)</b>	<b>(2,464,270)</b>	<b>(2,470,287)</b>
Financial items, net				
Exchange rate variations	(8,446)	896	4,821	(2,444)
Variation of derivative financial instrument not linked to debt protection	-	-	(10,330)	(71,976)
Monetary updates - river basins	(29,347)	-	(113,448)	(86,773)
Monetary updates	(229,615)	(330,108)	(284,749)	(346,776)
Monetary updates - CDE	(210,725)	-	(732,725)	(493,374)
Change in fair value of hedged debt net of derivative	(773,597)	(174,969)	(966,470)	(191,053)
	<b>(1,251,730)</b>	<b>(504,181)</b>	<b>(2,102,901)</b>	<b>(1,192,396)</b>
	<b>(1,728,586)</b>	<b>(814,911)</b>	<b>(3,493,978)</b>	<b>(2,987,777)</b>

## NOTE 29 - INFORMATION BY BUSINESS SEGMENT

The Company's business segments disclosed separately are:

- Generation, whose activities consist of generating of electricity and selling energy to distribution companies, free consumers and marketing;
- Transmission, whose activities consist of the transmission of electricity from generation plants to distribution or consumption centers; and
- Administration, whose activities mainly represent the Company's cash management, the management of compulsory loans and the management of SPE businesses, whose monitoring and management are carried out differently from corporate investments.

The consolidated information by business segment, corresponding to the 3-month period ended March 31, 2025 and 2024, is as follows:



Table 59 – Information by segment – Current period

CONSOLIDATED				
03/31/2025				
	Generation	Transmission	Eliminations	Total
Net operating income	6,309,206	4,619,085	(514,113)	10,414,178
Third parties	5,921,357	4,492,821	—	10,414,178
Intersegments	387,849	126,264	(514,113)	—
Costs	(4,992,953)	(1,128,744)	513,940	(5,607,757)
Energy purchased for resale	(1,947,890)	—	387,849	(1,560,041)
Depreciation and amortization	(1,027,160)	—	—	(1,027,160)
Charges for using the electricity grid	(1,122,494)	—	126,055	(996,439)
Construction cost	—	(745,323)	—	(745,323)
Other costs	(895,409)	(383,421)	36	(1,278,794)
Operating expenses	(462,141)	(688,549)	173	(1,150,517)
Operational provisions	(59,891)	(66,526)	—	(126,417)
Depreciation and amortization	(68,589)	(16,482)	—	(85,071)
Other expenses	(333,661)	(605,541)	173	(939,029)
Regulatory Remeasurements - Transmission Contracts	—	(951,763)	—	(951,763)
Operating result before financial result	<b>854,112</b>	<b>1,850,029</b>	<b>—</b>	<b>2,704,141</b>
Financial result				(3,493,978)
Result of equity investments				367,832
Other income and expenses				133,325
Current and deferred income tax and social contribution				(64,937)
Net profit for the period				<b>(353,617)</b>

Table 60 – Information by segment – Comparative period

CONSOLIDATED					
03/31/2024					
	Administration	Generation	Transmission	Eliminations	Total
Net operating income	14,756	4,883,600	3,900,951	(81,036)	8,718,271
Third parties	14,756	4,882,781	3,820,734	—	8,718,271
Intersegments	—	819	80,217	(81,036)	—
Costs	(32)	(3,523,731)	(1,057,439)	81,520	(4,499,682)
Charges for using the electricity grid	—	(1,051,821)	(15)	—	(1,051,836)
Depreciation and amortization	—	(934,371)	(2,463)	—	(936,834)
Energy purchased for resale	(32)	(738,124)	—	—	(738,156)
Construction cost	—	—	(641,806)	—	(641,806)
Other costs	—	(799,415)	(413,155)	81,520	(1,131,050)
Operating expenses	(108,558)	(377,565)	(689,305)	(484)	(1,175,912)
Operational provisions	180,627	(94,440)	(281,848)	—	(195,661)
Depreciation and Amortization	(4,377)	(30,902)	(24,598)	—	(59,877)
Other expenses	(284,808)	(252,223)	(382,859)	(484)	(920,374)
Operating result before financial result	<b>(93,834)</b>	<b>982,304</b>	<b>2,154,207</b>	<b>—</b>	<b>3,042,677</b>
Financial result					(2,987,777)
Result of equity investments					575,962
Other income and expenses					4,767
Current and deferred income tax and social contribution					(305,095)
Net profit for the period					<b>330,534</b>

## 29.1 Net operating income, after eliminations

Table 61 - Net operating revenue, after eliminations, by segment

CONSOLIDATED							
03/31/2025				03/31/2024			
	Generation	Transmission	Total	Administration	Generation	Transmission	Total
Power supply for distribution companies	5,342,035	—	5,342,035	—	3,683,460	—	3,683,460
O&M Revenue	519,093	2,015,822	2,534,915	—	787,242	1,898,661	2,685,903
Contractual revenue	—	2,423,788	2,423,788	—	—	2,074,228	2,074,228
Construction revenue	—	746,008	746,008	—	—	585,683	585,683
Power supply for end consumers	494,335	—	494,335	—	761,385	—	761,385
CCEE	611,792	—	611,792	—	701,165	—	701,165
Other operating income	15,925	52,824	68,749	14,798	21,440	43,132	79,370
Operating Income Deductions	(1,061,823)	(745,621)	(1,807,444)	(42)	(1,071,911)	(780,970)	(1,852,923)
(-) ICMS	(63,390)	(634)	(64,024)	—	(235,683)	(779)	(236,462)
(-) Sectoral charges	(313,818)	(338,717)	(652,535)	—	(335,826)	(313,088)	(648,914)
(-) PIS and COFINS	(684,397)	(405,780)	(1,090,177)	(42)	(500,319)	(466,142)	(966,503)
(-) Other deductions (including ISS)	(218)	(490)	(708)	—	(83)	(961)	(1,044)
	<b>5,921,357</b>	<b>4,492,821</b>	<b>10,414,178</b>	<b>14,756</b>	<b>4,882,781</b>	<b>3,820,734</b>	<b>8,718,271</b>

## 29.2 Non-current assets by segment

Table 62 - Non-current assets by segment

CONSOLIDATED						
	03/31/2025			12/31/2024		
	Generation	Transmission	Total	Generation	Transmission	Total
Intangible	77,242,383	279,629	77,522,012	407,345	77,553,246	78,173,273
Contractual Asset	—	56,642,081	56,642,081	—	56,848,086	56,848,086
Property, plant and equipments	36,587,602	—	36,587,602	2,074,260	34,779,796	36,854,056
	<b>113,829,985</b>	<b>56,921,710</b>	<b>170,751,695</b>	<b>2,481,605</b>	<b>112,333,042</b>	<b>171,875,415</b>

## NOTE 30 - FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

### 30.1 Capital risk management

The Company monitors capital based on the financial leverage ratio. This ratio corresponds to net debt divided by total capital. Financial leverage, in turn, corresponds to the total of short- and long-term loans, financing and debentures, see note 22, minus the amount of cash and cash equivalents and marketable securities (TVM), see notes 5 and 7. Total capital is determined by adding net equity, as shown in the consolidated balance sheet, to net debt.

Table 63 – Risk management

CONSOLIDADO		
	03/31/2025	12/31/2024
Total loans, financing and debentures	70,889,546	75,620,574
(+/-) Derivative financial instruments - debt protection	302,184	(974,381)
(-) Marketable securities	(8,055,861)	(9,385,179)
(-) Cash and cash equivalents	(22,663,836)	(26,572,522)
(-) Restricted cash - guarantee account	(71,420)	(70,112)
Net debt	40,400,613	38,618,380
(+) Total Equity	121,577,682	121,999,776
Total Capital	<b>161,978,295</b>	<b>160,618,156</b>
Financial Leverage Ratio (%)	25	24

### 30.2 Classification by category of financial instruments

The carrying amounts of financial assets and liabilities represent a reasonable approximation of fair value. The Company uses the following classification to classify its financial instruments and their respective levels:

Table 64 - Classification by category

CONSOLIDATED			
	Level	03/31/2025	12/31/2024
<b>FINANCIAL ASSETS</b>			
Amortized cost		<b>34,228,440</b>	<b>39,017,827</b>
Cash and cash equivalents		22,663,836	26,572,522
Accounts receivable		5,915,615	6,513,888
Restricted cash		3,710,253	3,679,483
Compensation rights		1,294,348	1,613,335
Loans, financing and debentures		644,388	638,599
Fair value through profit or loss		<b>9,141,108</b>	<b>11,537,109</b>
Marketable securities	2	7,632,622	8,967,937
Derivative financial instruments	2	1,085,247	2,151,930
Beneficiary Parties	2	423,239	417,242
Fair value through other comprehensive income		<b>879,695</b>	<b>861,234</b>
Investments (Shareholdings)	1	879,695	861,234
Derivative financial instruments	2	54,286	84,825
<b>FINANCIAL LIABILITIES</b>			
Amortized cost		<b>106,362,158</b>	<b>109,460,695</b>
Loans, financing and debentures		58,255,157	59,297,533
Obligations of Law No. 14,182/2021		42,639,816	42,022,123
Power supply for distribution companies		2,350,074	2,764,288
Compulsory Loan - Agreements		1,081,121	1,105,534
RGR Returns		873,980	932,250
Concessions Payable UBP		608,766	594,913
Shareholder remuneration		315,961	2,490,668
Leases		174,038	182,583
Compensation obligations		63,245	70,803
Fair value through profit or loss		<b>14,040,922</b>	<b>17,500,976</b>
Loans, financing and debentures	2	12,634,389	16,323,041
Derivative financial instruments	2	1,406,533	1,177,935

The Company's financial assets and liabilities, recorded at fair value, are classified and disclosed according to the following levels:

Level 1 – quoted prices (unadjusted) in active, liquid and visible markets for identical assets and liabilities that are accessible at the measurement date; and

Level 2 – quoted prices (which may or may not be adjusted) for similar assets or liabilities in active markets, other inputs not observable at Level 1, directly or indirectly, under the terms of the asset or liability;

### 30.3 Financial risk management

#### 30.3.1 Interest rate risk

##### a) National indexers

##### Risk of interest rate appreciation

Table 65 - Risk of interest rate appreciation

CONSOLIDATED		Effect on the result			
		Balance as of 03/31/2025	Scenario I - Probable 2025 <sup>1</sup>	Scenario II (+25%) <sup>1</sup>	Scenario III (+50%) <sup>1</sup>
CDI	Loans, financing and debentures	(40,411,523)	(3,519,844)	(4,399,805)	(5,279,765)
	Financing and loans receivable	464,989	40,501	50,626	60,751
	Impact on the result		(3,479,343)	(4,349,179)	(5,219,014)
SELIC	Loans, financing and debentures	(214,577)	(32,187)	(40,233)	(48,280)
	AIC reimbursement	98,394	14,759	18,449	22,139
	Impact on the result		(17,428)	(21,784)	(26,141)
TJLP	Loans, financing and debentures	(2,784,241)	(187,658)	(234,572)	(281,487)
	Impact on the result		(187,658)	(234,572)	(281,487)
	Leases	(174,039)	(8,441)	(10,551)	(12,661)
	Impacto no resultado		(8,441)	(10,551)	(12,661)
IPCA	Obligations of Law No. 14,182/2021	42,639,816	2,285,494	2,856,868	3,428,241
	Loans, financing and debentures	(25,320,580)	(1,357,183)	(1,696,479)	(2,035,775)
	Right to compensation	1,195,953	64,103	80,129	96,155
	Financing and loans receivable	496,813	26,629	33,286	39,944
	Impact on the result		1,019,043	1,273,804	1,528,565
Impact on the result in case of appreciation in national indexes			(2,673,827)	(3,342,282)	(4,010,738)
(1) Assumptions adopted:		03/31/2025	Likely	+25%	+50%
CDI (%)		7.97	8.71	10.89	13.07
SELIC (%)		14.25	15.00	18.75	22.50
TJLP (%)		7.68	6.74	8.43	10.11
IGPM (%)		0.99	4.85	6.06	7.28
IPCA (%)		2.03	5.36	6.70	8.04

Financing contracts protected by derivatives in which the Company assumes a passive position linked to the variable interest rate curve in reais (CDI) are included in the composition of interest rate risk.

#### 30.3.2 Liquidity risk

The table below analyzes, in nominal values, the Company's non-derivative financial liabilities by maturity range, corresponding to the period remaining in the balance sheet until the end date of the contract. The contractual maturity is based on the most recent date on which the Company must settle obligations and includes the respective related contractual interest, when applicable.

Table 66 - Non-derivative financial liabilities by maturity range – Current period

CONSOLIDATED					
03/31/2025					
Nominal payment flow					
	Up to 1 Year	From 1 to 2 years	From 2 to 5 years	More than 5 years	Total
<b>Financial Liabilities (Current / Non-Current)</b>	<b>18,182,139</b>	<b>23,265,355</b>	<b>37,484,986</b>	<b>75,923,612</b>	<b>154,856,092</b>
Loans, financing and debentures	11,831,146	17,963,897	27,278,728	31,315,003	88,388,776
Obligations of Law No. 14,182/2021	2,985,598	4,656,713	10,057,028	44,395,362	62,094,701
Suppliers	2,366,916	8,271	—	—	2,375,187
RGR Returns	544,000	329,981	—	—	873,981
Concessions Payable UBP	52,205	288,802	120,427	169,611	631,045
Shareholder Remuneration	315,961	—	—	—	315,961
Leases	23,068	17,691	28,803	43,636	113,198
Compensation Obligations	63,245	—	—	—	63,245

Table 67 - Non-derivative financial liabilities by maturity range – Comparative period

**CONSOLIDATED**

	<b>12/31/2024</b>				
	<b>Nominal payment flow</b>				
	<b>Up to 1 Year</b>	<b>From 1 to 2 years</b>	<b>From 2 to 5 years</b>	<b>More than 5 years</b>	<b>Total</b>
<b>Financial Liabilities (Current / Non-Current)</b>	<b>22,599,741</b>	<b>22,968,512</b>	<b>41,394,062</b>	<b>97,366,345</b>	<b>184,328,660</b>
Loans, financing and debentures	13,769,529	18,913,993	28,317,110	34,133,371	95,134,003
Obligations of Law No. 14,182/2021	2,953,184	3,439,353	12,906,745	62,908,147	82,207,429
Suppliers	2,756,329	7,959	—	—	2,764,288
Shareholder Remuneration	2,490,668	—	—	—	2,490,668
RGR Returns	492,276	439,974	—	—	932,250
Concessions Payable UBP	51,046	131,764	140,671	282,856	606,337
Leases	31,192	20,183	29,536	41,971	122,882
Compensation Obligations	55,517	15,286	—	—	70,803

### 30.3.3 Derivative financial instruments

#### 30.3.3.1 Derivative financial instruments for debt protection and firm commitments

Table 68 - Equity Position

			PARENT COMPANY				CONSOLIDATED			
Maturity	Nocional Value	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024	
		Assets		Liabilities		Assets		Liabilities		
Derivative for debt protection										
Swap - US\$ vs CDI	01/25	493,000	—	—	—	—	—	118,733	—	—
Swap - US\$ vs CDI	02/25	2,535,300	—	500,998	—	—	—	500,998	—	—
Swap - US\$ vs CDI	08/25	219,150	—	—	—	—	35,919	54,290	—	—
Swap - US\$ vs CDI	12/25	500,000	—	—	—	—	—	13,170	31,877	—
Swap - US\$ vs CDI	02/26	500,000	—	—	—	—	—	5,245	20,251	—
Swap - US\$ vs CDI	02/26	500,000	—	—	—	—	—	—	10,330	—
Swap - US\$ vs CDI	06/29	232,873	—	—	—	—	36,770	47,415	12,086	7,603
Swap - US\$ vs CDI	02/30	3,782,873	633,753	715,544	300,524	235,194	633,753	715,544	300,524	235,194
Swap - IPCA vs CDI	06/31	4,900,000	—	—	—	—	127,907	142,788	320,608	343,924
Swap - IPCA vs CDI	09/34	1,630,000	63,139	—	193,179	89,867	63,139	—	193,179	89,867
Swap - US\$ vs CDI	12/34	2,378,400	62,329	266,397	108,141	185,005	62,329	266,397	108,141	185,005
Swap - US\$ vs CDI	01/35	4,229,025	133,970	287,736	409,305	316,342	133,970	287,736	409,305	316,342
		893,191	1,770,675	1,011,149	826,408	1,093,787	2,152,316	1,406,301	1,177,935	
Long-term commitment derivatives										
NDF US\$	04/25	67,113	—	—	—	—	—	224	—	—
NDF US\$ e alumínio primário	10/25	444	—	—	—	—	47	—	—	—
NDF US\$ e alumínio primário	11/25	447	—	—	—	—	48	—	—	—
NDF US\$ e alumínio primário	12/25	451	—	—	—	—	49	—	—	—
NDF US\$ e alumínio primário	02/26	33,089	—	—	—	—	3,522	6,822	—	—
NDF US\$ e alumínio primário	03/26	58,884	—	—	—	—	6,209	11,635	—	—
NDF US\$ e alumínio primário	04/26	59,296	—	—	—	—	6,266	11,684	—	—
NDF US\$ e alumínio primário	05/26	59,718	—	—	—	—	6,374	11,752	—	—
NDF US\$ e alumínio primário	06/26	60,181	—	—	—	—	6,389	11,726	—	—
NDF US\$ e alumínio primário	07/26	60,617	—	—	—	—	6,425	11,751	—	—
NDF US\$ e alumínio primário	08/26	61,081	—	—	—	—	6,445	11,852	—	—
NDF US\$ e alumínio primário	09/26	34,560	—	—	—	—	3,972	6,993	—	—
		—	—	—	—	45,746	84,439	—	—	—
Current		—	500,998	1,011,149	824,125	45,794	692,660	1,406,301	1,175,652	
Non-Current		893,191	1,269,677	—	2,283	1,093,739	1,544,095	—	2,283	

Table 69 - Gain/(Loss) recognized in profit or loss

	Maturity	PARENT COMPANY		CONSOLIDATED	
		03/31/2025	03/31/2024	03/31/2025	03/31/2024
Variation in fair value of derivative					
Swap - US\$ vs CDI	01/08/2025	—	—	(11,948)	148
Swap - US\$ vs CDI	04/02/2025	(193,975)	58,409	(193,975)	58,409
Swap - US\$ vs CDI	08/29/2025	—	—	(23,849)	5,213
Swap - US\$ vs CDI	12/09/2025	—	—	(45,047)	—
Swap - EUR vs CDI	12/23/2025	—	—	(25,496)	—
Swap - US\$ vs CDI	06/20/2029	—	—	(15,128)	1,301
Swap - US\$ vs CDI	02/04/2030	(268,745)	140,797	(268,745)	140,797
Swap - IPCA vs CDI	06/15/2031	—	—	(1,888)	—
Swap - IPCA vs CDI	09/15/2034	13,061	—	13,061	—
Swap - US\$ vs CDI	12/04/2034	(211,432)	—	(211,432)	—
Swap - US\$ vs CDI	01/11/2035	(333,092)	—	(333,092)	—
Change in fair value of protected debt					
Bonds	02/04/2025	122,643	(128,037)	122,642	(128,037)
Bonds	02/04/2030	31,997	(246,138)	31,997	(246,138)
Bonds	01/11/2035	10,224	—	10,224	—
Credit agreement	01/08/2025	—	—	10,718	(16,666)
Credit agreement	08/29/2025	—	—	17,103	(2,643)
Credit agreement	12/09/2025	—	—	29,995	—
CGT ESUL EURO	12/23/2025	—	—	10,493	—
KFW	06/20/2029	—	—	9,834	(3,437)
Debentures	06/15/2031	—	—	(157,990)	—
Debentures	09/15/2034	(62,794)	—	(62,794)	—
SPA (SACE)	12/04/2034	118,517	—	118,517	—
Net financial result		(773,596)	(174,969)	(976,800)	(191,053)

Table 70 - Transactions protected by derivatives – Debt

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	(16,251,591)	(6,246,018)	(23,205,202)	(6,697,103)
Designation of protected debt	—	—	—	(493,000)
Fair value assessment - result	220,587	(374,175)	140,739	(396,921)
Amortizations	3,240,582	150,899	3,878,114	159,369
Balance as of March 31st	<b>(12,790,422)</b>	<b>(6,469,294)</b>	<b>(19,186,349)</b>	<b>(7,427,655)</b>

Table 71 - Transactions protected by derivatives – Firm commitments

	PARENT COMPANY		CONSOLIDATED	
	2025	2024	2025	2024
Balance on January 1	944,267	645,302	1,058,820	657,514
Fair value assessment - result	(994,183)	(199,206)	(1,117,536)	(205,869)
Fair value assessment - ORA	—	—	(38,701)	—
Amortizations	(68,043)	(252,794)	(169,351)	(258,687)
Balance as of March 31st	<b>(117,959)</b>	<b>193,302</b>	<b>(266,768)</b>	<b>192,958</b>
Assets	893,191	—	1,139,533	2,644
Liabilities	1,011,149	193,302	1,406,301	195,602

## NOTE 31 - TRANSACTIONS WITH RELATED PARTIES

Below are summarized the commercial transactions and respective balances with related parties of the Company:

### 31.1 Related Party Transactions - Parent Company

Below, the commercial transactions and respective balances with related parties of the Parent Company are summarized:

Table 72 - Commercial transactions – Parent company - Equity

PARENT COMPANY								
	03/31/2025				12/31/2024			
	Subsidiaries	Jointly controlled	Affiliates	Post-employment benefit entities	Subsidiaries	Jointly controlled	Affiliates	Post-employment benefit entities
Assets								
Accounts receivable	59,050	—	—	—	45,587	56,894	3,788	—
Credits with Subsidiaries	1,280,724	—	—	—	1,525,219	—	41,056	—
Dividends / JCP receivable	1,890,197	169,686	188,794	—	1,692,352	168,163	453,825	—
Loans and financing receivable	2,110,039	—	—	—	2,225,375	—	—	—
	<b>5,340,010</b>	<b>169,686</b>	<b>188,794</b>	<b>—</b>	<b>5,488,533</b>	<b>225,057</b>	<b>498,669</b>	<b>—</b>
Liabilities								
Actuarial debt contracts	—	—	—	195,351	—	—	—	269,070
	<b>—</b>	<b>—</b>	<b>—</b>	<b>195,351</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>269,070</b>

Table 73 - Commercial transactions – Parent company - Result

PARENT COMPANY						
	03/31/2025			3/31/2024		
	Subsidiaries	Jointly controlled	Affiliates	Subsidiaries	Affiliates	Post-employment benefit entities
Purchase/Sale of electricity	(268,242)	(9,439)	—	(158,821)	—	—
Revenue from the use of electricity	16,756	—	11,892	49,226	—	—
Revenue from provision of services	2,272	232	—	2,388	—	—
Charges for using the electricity grid	(45,075)	(7,473)	(12,311)	(26,132)	—	—
Financial expenses	(1,503)	—	—	—	—	(5,192)
Income from Interest, Commissions, Fees and Exchange Rate Variations	42,235	31,087	—	—	—	—
Other expenses	—	—	—	146	(5,560)	(28,894)
	<b>(253,557)</b>	<b>14,407</b>	<b>(419)</b>	<b>(133,193)</b>	<b>(5,560)</b>	<b>(34,086)</b>

## 31.2 Related party transactions – Consolidated

Below, the commercial transactions and respective balances with related parties in the consolidation are summarized:

Table 74 - Commercial transactions – Consolidated - Assets

CONSOLIDATED						
	03/31/2025			12/31/2024		
	Jointly controlled	Affiliates	Post-employment benefit entities	Jointly controlled	Affiliates	Post-employment benefit entities
Assets						
Accounts receivable	103,114	—	—	154,736	3,788	—
Dividends / JCP receivable	244,358	188,794	—	242,835	465,159	—
Other assets	1,122	—	62,803	1,286	41,056	59,712
	<b>348,594</b>	<b>188,794</b>	<b>62,803</b>	<b>398,857</b>	<b>510,003</b>	<b>59,712</b>
Liabilities						
Suppliers	5,899	—	—	6,255	—	—
Provisions	—	—	—	—	—	177,503
Social security contributions	—	—	—	—	—	12,907
Actuarial debt contracts	—	—	2,889,540	—	—	2,907,762
Various obligations	59,555	—	—	38,940	—	—
Purchase of Electric Energy	—	—	—	23,646	—	—
Other liabilities	—	—	10,132	—	—	63,648
	<b>65,454</b>	<b>—</b>	<b>2,899,672</b>	<b>68,841</b>	<b>—</b>	<b>3,161,820</b>

Table 75 - Commercial transactions – Consolidated - Result

CONSOLIDATED					
	03/31/2025		03/31/2024		
	Jointly controlled	Post-employment benefit entities	Jointly controlled	Affiliates	Post-employment benefit entities
Revenue from the use of electricity	94,156	—	49,226	—	—
Revenue from provision of services	2,089	—	2,388	—	—
Other revenue	96,047	4	208	—	146
Purchase/Sale of electricity	(146,460)	—	(158,821)	—	—
Charges for using the electricity grid	(22,157)	—	(26,132)	—	—
Other expenses	—	(23,546)	(62)	(5,560)	(29,040)
Financial expenses	—	(5,494)	—	—	(5,192)
	<b>54,762</b>	<b>(29,036)</b>	<b>(133,193)</b>	<b>(5,560)</b>	<b>(34,086)</b>

### 31.3 Remuneration of key personnel

Table 76 – Key personnel remuneration

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	03/31/2024	03/31/2025	03/31/2024
Short-term benefits	9,342	12,788	13,926	15,239
Post-employment benefits	685	425	816	675
Stock-based compensation	—	8,074	—	8,074
	<b>10,027</b>	<b>21,287</b>	<b>14,742</b>	<b>23,988</b>

## NOTE 32 - ASSETS AND LIABILITIES HELD FOR SALE

The table below shows the assets and liabilities classified as held for sale at March 31, 2025:

Table 77 – Held for sale

	PARENT COMPANY		CONSOLIDATED	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024
Thermoelectric projects	711,333	711,316	3,249,178	3,263,031
Mata de Santa Genebra Transmissão SA	635,000	635,000	635,000	635,000
Cruzeiro do Sul Energy Consortium	—	—	597,102	596,664
Lago Azul Transmission S.A.	—	7,407	—	7,407
Total Assets	<b>1,346,333</b>	<b>1,353,723</b>	<b>4,481,280</b>	<b>4,502,102</b>
Cruzeiro do Sul Energy Consortium	—	—	103,754	109,502
Thermoelectric projects	—	—	34,422	84,952
Total Liabilities	<b>—</b>	<b>—</b>	<b>138,176</b>	<b>194,454</b>

In February 2025, Eletrobras concluded the process of corporate unbundling, with CelgPar, of the interests in the special purpose companies Vale do São Bartolomeu Transmissora de Energia SA (VSB) and Lago Azul Transmissão SA (LAZ). The transaction consisted, on the part of the Company, in the acquisition of a 10% interest in VSB and the sale of the 49.9% interest in LAZ. With the conclusion of the transaction, Eletrobras now holds 100% of the capital stock of VSB.

## NOTE 33 - SUBSEQUENT EVENTS

### 33.1 Dividend payment

In April 2025, the Eletrobras General Shareholders' Meeting approved by majority vote the proposal for the distribution of additional dividends, referring to the fiscal year ended in 2024, in the total amount of R\$ 1,798,310 to the Company's shareholders holding class B and special preferred shares (golden share) and common shares. The payment will be made on May 13, 2025, as follows:

- R\$ 0.111041503 per class B preferred share;
- R\$ 0.895233074 per common share and golden share.

The unit dividend values per share do not consider treasury shares on April 29, 2025. The cut-off date for holders of Eletrobras shares traded on B3 was April 29, 2025, and the record date for holders of American Depositary Receipts (ADR) traded on the New York Stock Exchange (NYSE) was April 30, 2025. Eletrobras shares on B3 and ADRs on NYSE were traded ex-rights as of April 30, 2025.

ADR holders will receive payment through Citibank N.A., the ADR depositary, beginning May 20, 2025.

The amount of dividends due to shareholders with shares held in custody at B3 S.A. – Brasil, Bolsa, Balcão, will be paid to B3 itself, which will forward them to shareholders through custody agents. The payment of the amount of dividends to other shareholders will be made by crediting their current account, according to the registration data of the respective shareholders with Itaú Corretora de Valores, the Company's registrar.

Dividends not claimed within 3 years from the date of commencement of payment will expire and revert to the Company.

### 33.2 Incorporation of Eletrobras Participações SA - Eletropar



In April 2025, the Company's Shareholders' Meeting approved, by majority vote, the incorporation of Eletropar by Eletrobras, which succeeded it in all rights and obligations. The conclusion of this transaction will provide benefits to the Company, such as:

- Simplification of Eletrobras' corporate structure;
- Better levels of corporate governance in relation to the activities previously carried out by Eletropar; and
- Greater speed in the decision-making process for activities previously carried out by Eletropar.

### 33.3 Acquisition of control of Eletronet

In April 2025, Eletrobras met all the conditions precedent and concluded the acquisition of a 51% stake in Eletronet SA – Eletronet, consolidating full control over the company. With the conclusion of the transaction, Eletrobras will add more than 17 thousand km of fiber optic network and telecommunications services to the more than 14 thousand km already operated by the Company.

**Ivan de Souza Monteiro**  
CEO

**Eduardo Haiama**  
CFO

**Marcos Jose Lopes**  
Accounting Director – CRC-RJ 100854/O

**Antonio Varejao de Godoy**  
Executive Vice President of Operations and Security

**Camila Gualda Sampaio Araujo**  
Executive Vice President, Governance, Risk and Compliance

**Elio Gil de Meirelles Wolff**  
Executive Vice President, Strategy and Business Development

**Italo Tadeu**  
Executive Vice President of Commercialization

**Juliano de Cravalho Dantas**  
Executive Vice President of Innovation, R&D and IT

**Marcelo de Siqueira Freitas**  
Executive Vice President of Legal

**Renato Costa Santos Carreira**  
Executive Vice President, People and Supplies

**Robson Pinheiro Rodrigues de Campos**  
Executive Vice President of Engineering and Expansion

**Rodrigo Limp Nascimento**  
Executive Vice President of Regulation and Institutional Relations