2Q24

Earnings Presentation

Eletrobras

DISCLAIMER

This presentation may contain **estimates and projections** that **are not statements of past fact** but reflect the **beliefs and expectations of our management** and may constitute estimates and projections about **future events** within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. The words "believes", "may", “might”, "estimates", "continues", "anticipates", "intends", "expects" and the like are intended to identify **estimates that necessarily involve risks and uncertainties, whether known or not.**

Known **risks and uncertainties** include, but are not limited to: general **economic, regulatory, political and business conditions in** Brazil and abroad, **changes in interest rates, inflation and the value of the Real, changes in volumes and patterns of** consumer **use of electricity, competitive conditions,** our level of **indebtedness,** the possibility of receiving **payments related to our receivables, changes in rainfall and water levels** in the reservoirs used to operate our hydroelectric plants, our **financing and capital investment plans,** existing and future **government regulations,** and other risks described in our annual report and other documents filed with the CVM and SEC.

Estimates and projections refer only to the date on which they were expressed, and we assume **no obligation to update any of these estimates or projections** due to the occurrence of new information or future events. Future results of operations and initiatives of the Companies may differ from current expectations and **investors should not rely solely on the information contained herein.**

This material contains **calculations that may not reflect accurate results due to rounding.**

Agenda

1
Main Highlights 2Q24

2
Capital Allocation

3
Annual RAP Adjustment

4
Operating Performance

5
Financial Performance

Eletrobras

1 MAIN HIGHLIGHTS 2Q24

2Q24 HIGHLIGHTS

Eletrobras' operational and financial results in 2Q24 highlight its strong commitment to financial discipline, operational efficiency, and capital allocation

1 SIMPLIFYING THE CORPORATE STRUCTURE

2 CAPITAL ALLOCATION

- Merger of Furnas
- Share buyback program
- Signing the sale of TPPs
- Sale of CTEEP shares

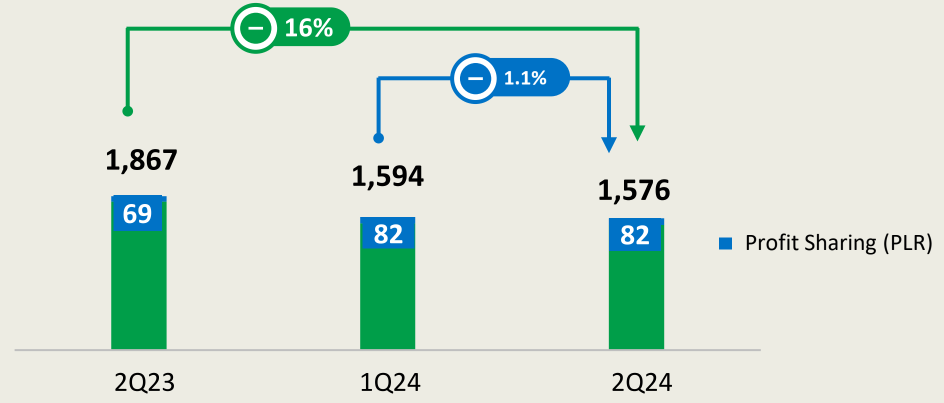
3 FINANCIAL MANAGEMENT

- R$ 16.4 billion in funds raised in 2Q24
- Debt maturity extended

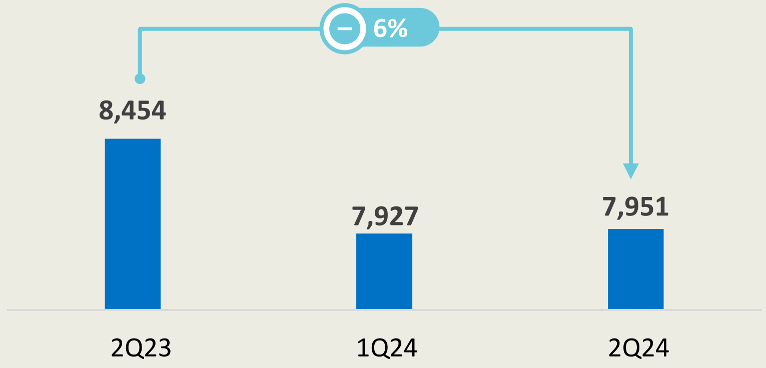
4 ANNUAL RAP ADJUSTMENT

SIMPLIFYING THE ADMINISTRATIVE STRUCTURE

— Recurrent Personnel Material Services and Other IFRS (PMSO)[1]



— Number of employees[2]



Main highlights

- **PMSO** dropped 16% YoY, and the annualized value for 2H24 reached R$ 6.3 billion
- **Voluntary Dismissal Program:**
  - As of June 30, 2024: 3,929 participants have already left the company, 96.5% of the total who registered
- Workforce rejuvenation: 1,790 new employees joined the Company between Jan/22 - Jun/24, the average age went down to 45.3 from 52.4 years old

PURPOSE: "CARING FOR THE PLANET BY DELIVERING THE ENERGY WE BELIEVE IN"

(1) PMSO figures adjusted with proportional profit sharing (PLR) for comparability purposes. 2024 PLR includes R$ 8 million related to Long-Term Incentive plan
(2) Including new participants that adhered in 2024

Eletrobras

STRENGTHENING THE ESG AGENDA

Main highlights

Climate

- Signing the **sale of the thermal power plant portfolio**
- **Gold seal in the GHG Protocol** for our greenhouse gas emissions inventory (link)

Transparency

- **SASB** Sustainability Accounting Standards Board **Report** (link)
- **SDG** Sustainable Development Goals **Supplement** (link)
- **Community Relationship Thematic Booklet** (link)

Governance

- **Creation of Sustainability Committee**, comprising members of the Board of Directors

Sustainability Report **2023**
Click here

Classificação: Pública

2 CAPITAL ALLOCATION

MERGER OF FURNAS

Merger of Furnas completed on July 1, 2024

Merger of Furnas enabled the recognition of R$ 1.1 billion related to deferred tax credits originating from tax losses accumulated by Eletrobras

BENEFITS

- Simplified corporate structure
- Unified management with faster decision-making
- Optimized capital structure
- Efficiency gains: unification and standardization of processes, elimination of redundancies and rationalization of resources

Forecast of future tax profits considered:

- Focus on shareholder remuneration
- More investment in revitalizing and improving assets
- Optimizing companies' capital structure
- Holding + Furnas as the group's main source of funds
- Liability and contingency management with a focus on risk reduction

FOCUSING ON CAPITAL ALLOCATION

Conclusion of the share buyback program launched in January/23

- Common (ON) shares - 46,770,200 @R$ 36.18
- Preferred (PNB) shares - 7,032,800 @R$ 39.05
- ✓ **Total 53.8 million shares repurchased amounting to R$ 1.97 billion**

Launch of Eletrobras' new share buyback program

- **Acquisition of up to 197,717,216 ON shares and 26,873,194 PNB shares - 10% of the total outstanding**
- **Term of new program is 18 months**

Secondary public offering of CTEEP preferred shares concluded in July

- 93 million shares @R$ 23.50 - ~R$ 2.2 billion

Eletrobras

SALE OF THERMAL PLANTS

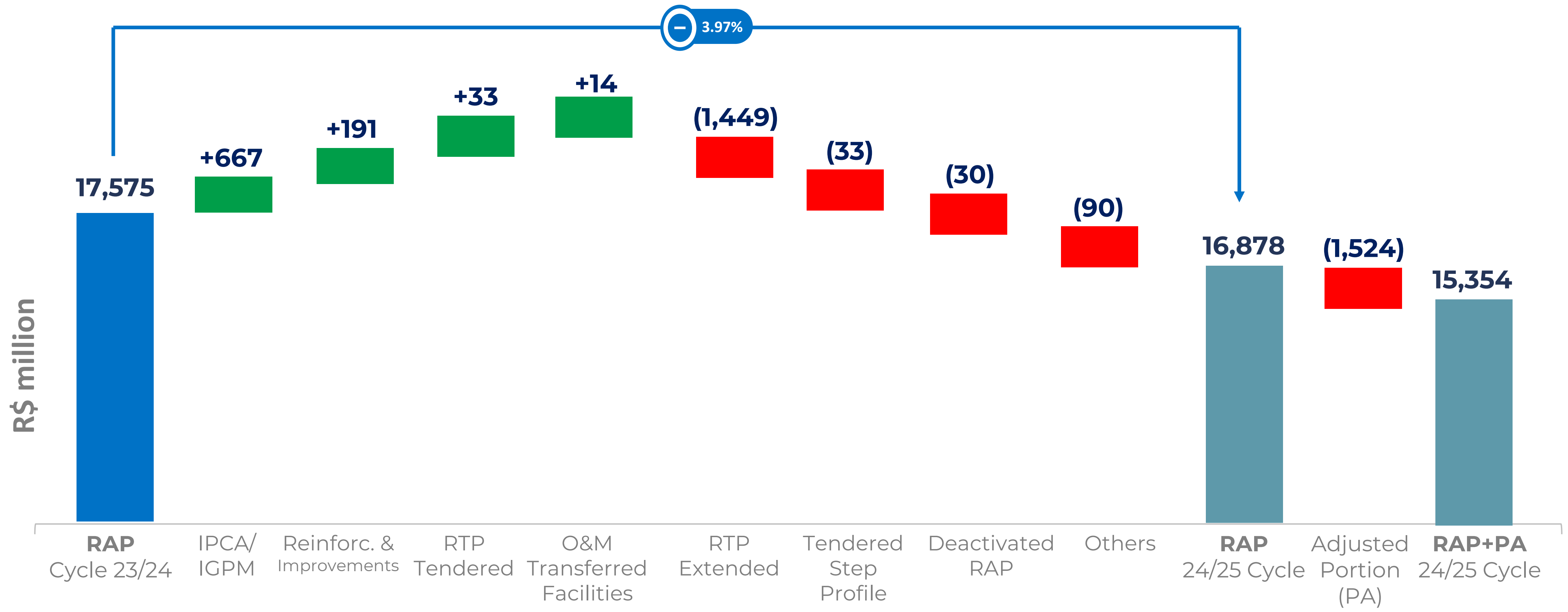
- Competitive process for the sale of the thermoelectric plant portfolio with ~2,060MW of installed capacity
- Assets located in Manaus, Amazonas state, contracted until 2030 and Santa Cruz, Rio de Janeiro state, contracted until 2026

- **Sale price: R$ 4.7 billion = R$ 3.5 billion + R$ 1.2 billion in *earnouts***
- **Transfer of DisCo's credit risk as from the signing of the transaction**

Alternative for Eletrobras credit against DisCo paving the way to credit recovery by capturing value of a potential *turnaround* in case of subsequent transaction

3 ANNUAL RAP ADJUSTMENT

ANNUAL RAP ADJUSTMENT CYCLE 2024-2025[1]



(1) The figures presented do not include the RAP portions associated with the Transmission Concessions of the Special Purpose Entities (SPEs).

Eletrobras

4 OPERATING PERFORMANCE

ENERGY BALANCE

Energy Balance (aMW) 2Q24	2024	2025		2026		2027	
Resources with no impact on BS	**1,192**	**1,192**		**1,192**		**946**	
Resources (A)	**14,303**	**15,356**		**16,530**		**17,624**	
Own resources	**12,894**	**14,166**		**15,430**		**16,605**	
Hydro	12,703	13,916		15,180		16,355	
Wind	191	250		250		250	
Energy Purchase	1,409	1,189		1,101		1,019	
Limit =>		**Lower**	**Higher**	**Lower**	**Higher**	**Lower**	**Higher**
Sales (B)	**12,783**	**9,599**	**11,599**	**7,599**	**9,099**	**6,001**	**7,251**
ACR – Except quotas	3,702	3,099		3,099		3,001	
ACL – Bilateral Contracts + STM implemented (range)	9,081	6,500	8,500	4,500	6,000	3,000	4,250
Average prices Contracts signed							
Limit =>		**Lower**	**Higher**	**Lower**	**Higher**	**Lower**	**Higher**
Average Price of Sales Contracts (ACR and ACL - R$/MWh)	178	165	175	175	195	180	210
Balance (A - B)	**1,520**	**5,757**	**3,757**	**8,931**	**7,431**	**11,623**	**10,373**
Balance considering estimated hedge	**246**	**3,223**	**1,223**	**6,169**	**4,669**	**8,646**	**7,396**
Uncontracted energy considering estimated hedge	**2%**	**19%**	**7%**	**35%**	**26%**	**47%**	**40%**

Assured Energy (aMW)	2024	2025	2026	2027
Hydro	17,118	17,105	17,104	16,979
Thermal	1,073	1,073	1,073	1,073
Wind	255	255	255	255
Total	**18,445**	**18,433**	**18,432**	**18,306**

Details of the Balance Sheet are reported in the Earnings Release

631 clients

in 2Q24, being 551 in ACL +85% x 2Q23

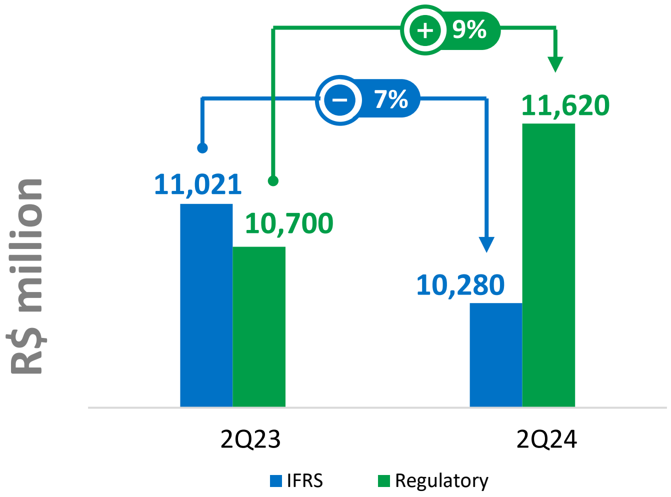
- **Focus on new end customers**
- **Sale of uncontracted energy with price upsides**

Eletrobras

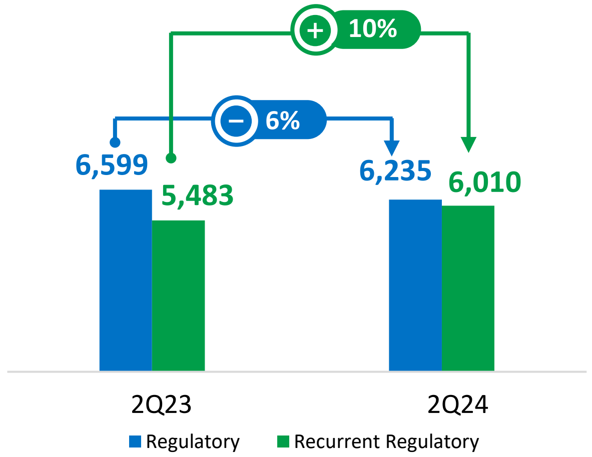
5 FINANCIAL PERFORMANCE

SOLID FINANCIAL PERFORMANCE IN 2Q24

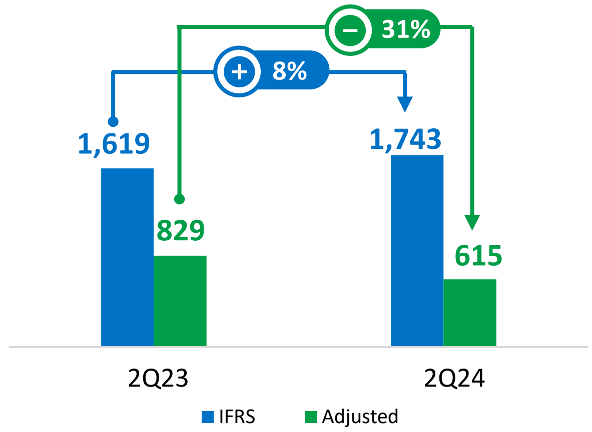
Gross Revenue



EBITDA



IFRS Net Income



Main highlights vs. 2Q23

Increase in regulatory revenue mainly due to transmission revenue (RBSE reprofiling)

Stable generation revenue, excluding the effect of the Candiota sale, with volume increase offset by price drop

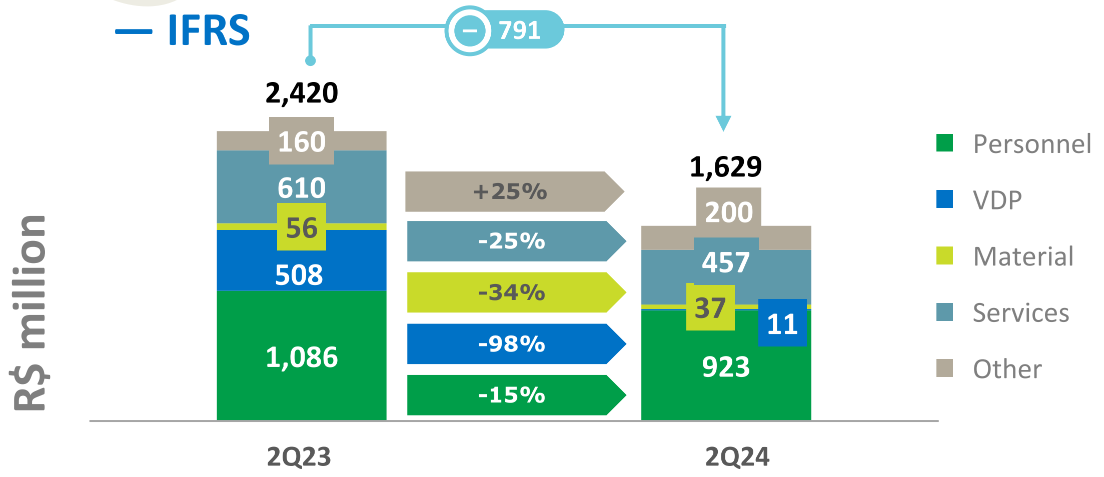
Recurring regulatory EBITDA up by R$ 527 million, driven by higher revenue and equity income, partially offset by increased provisions

Operating costs had a limited impact on the EBITDA variation, with higher generation costs offsetting the PMSO reduction

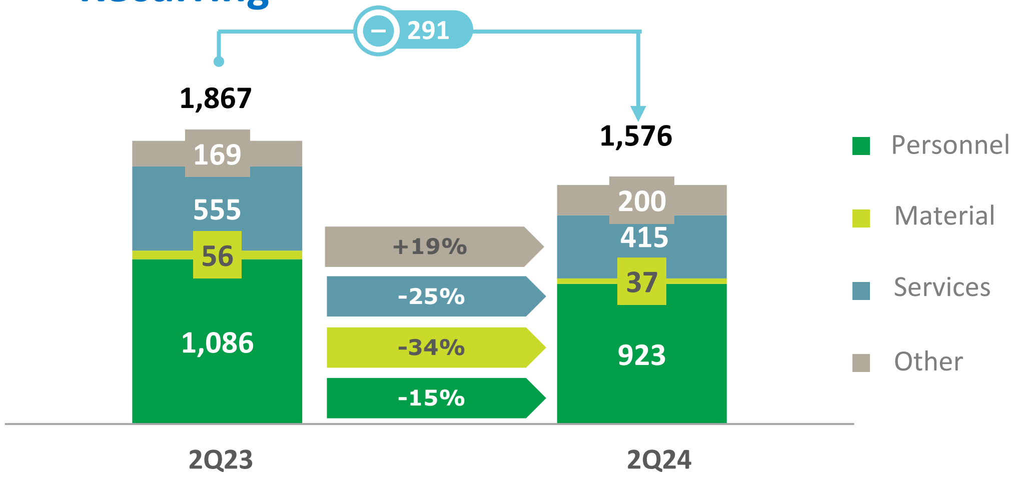
Adjusted IFRS net income was mainly impacted by lower generation revenue due to the non-recognition of Amazonas' revenue (R$ 482 million) and higher provisions, partially offset by lower debt charges and the effect of monetary variation

PMSO

— IFRS



— Recurring



— Recurring PMSO Highlights - 2Q24 x 2Q23

PERSONNEL

- **-R$ 257 mn**: savings generated by the POS
- **+R$ 25 mn**: costs related to ACT 2023[1]
- **+R$ 73 mn**: PLR *pro rata* without occurrence in 2Q23
- **+R$ 79 mn**: new hires

SERVICES

- **-R$ 58 mn**: reduction in personnel services
- **+R$ 23 mn**: cost of operational maintenance services

OTHER

- **+R$ 39 mn**: higher spending on fines and court convictions
- **+R$ 39 mn**: non-receipt of CDE funds, as occurred in 2Q23
- **-R$ 40 mn**: lower costs for bank guarantees, taxes and charges

(1) 4.18% adjustment as from May 2023 related to the 2022/2024 Collective Bargaining Agreement

OPERATING PROVISIONS

Positive figures represent **reversal of provision**

R$ million	2Q24	2Q23
Other litigation (except compulsory)	**(275)**	**188**
Compulsory loan	**364**	**1,473**
Provision for the Implementation of Actions - Compulsory loan	**(17)**	**(19)**
Results of actuarial reports	**(128)**	**(55)**
Onerous contracts	**45**	**-**
Estimated losses on investments	**(14)**	**(30)**
ECL	**(68)**	**56**
Others	**94**	**46**
Total	**1**	**1,659**

(1) Includes guarantees for the month of Apr/24 - around R$ 12 million

Discounts - Compulsory Loan

Δ -R$ 1,109 million

Reversal of R$ 364 million due to favorable economic results in agreements

Results of actuarial reports

Δ -R$ 73 million

Interest and current service costs defined in the actuarial reports are now posted monthly instead of at the end of the year

Onerous contracts

Δ +R$ 45 million

It is worth mentioning the reversal of R$ 24 million at CGT Eletrosul and of R$ 8 million at Furnas, after reassessing the onerous contracts

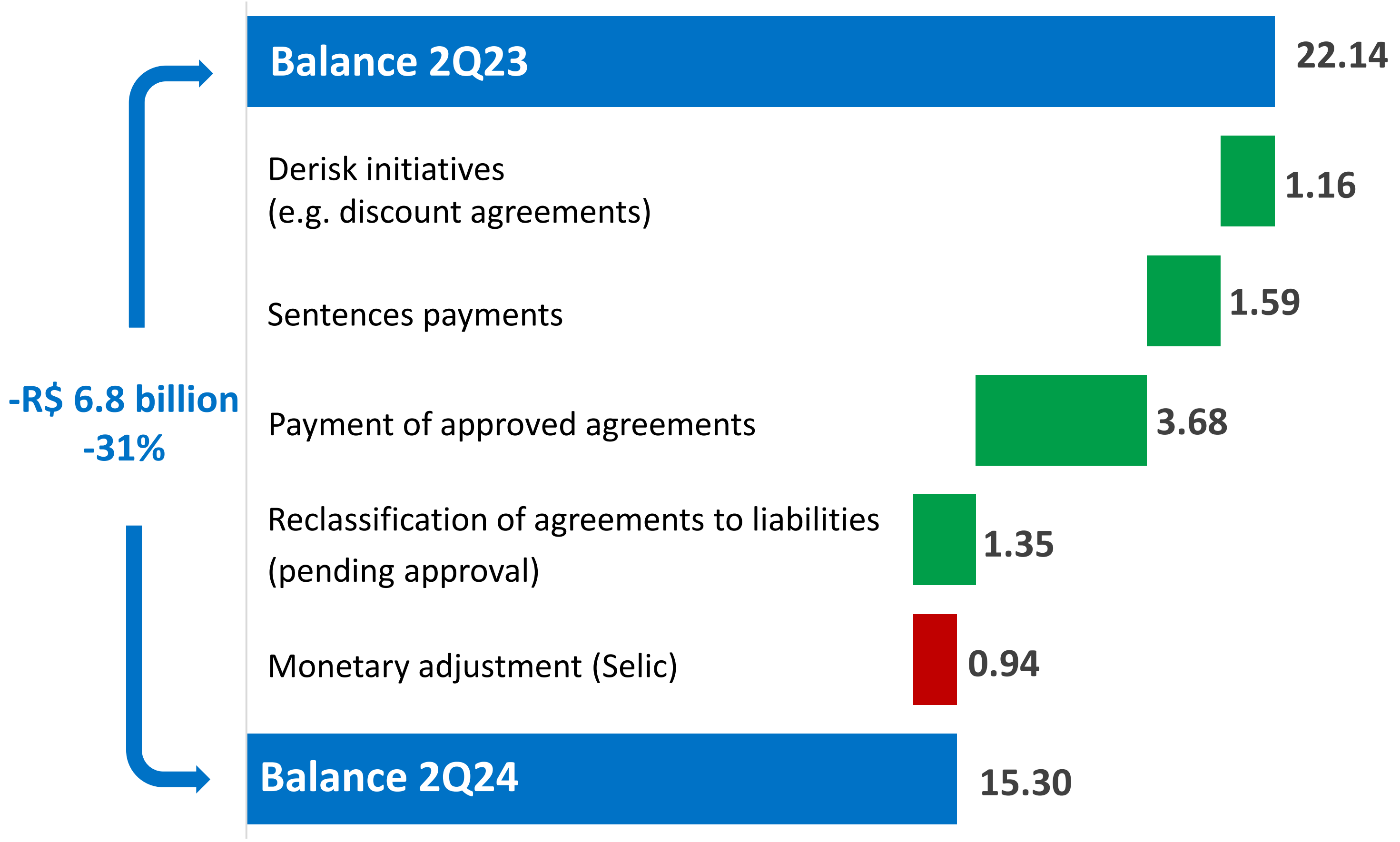
ECL – Estimated credit losses

Δ -R$ 124 million

Reversal of R$ 110 million of Amazonas' provision in 2Q23 with no counterpart in 2Q24

COMPULSORY LOAN

— Total inventory of compulsory loan provision (R$ billion)



- Other effects 2Q24 (legal settlements)

R$ 417 million
Disposal
off-balance

R$ 1 million
possible

R$ 417 million
remote

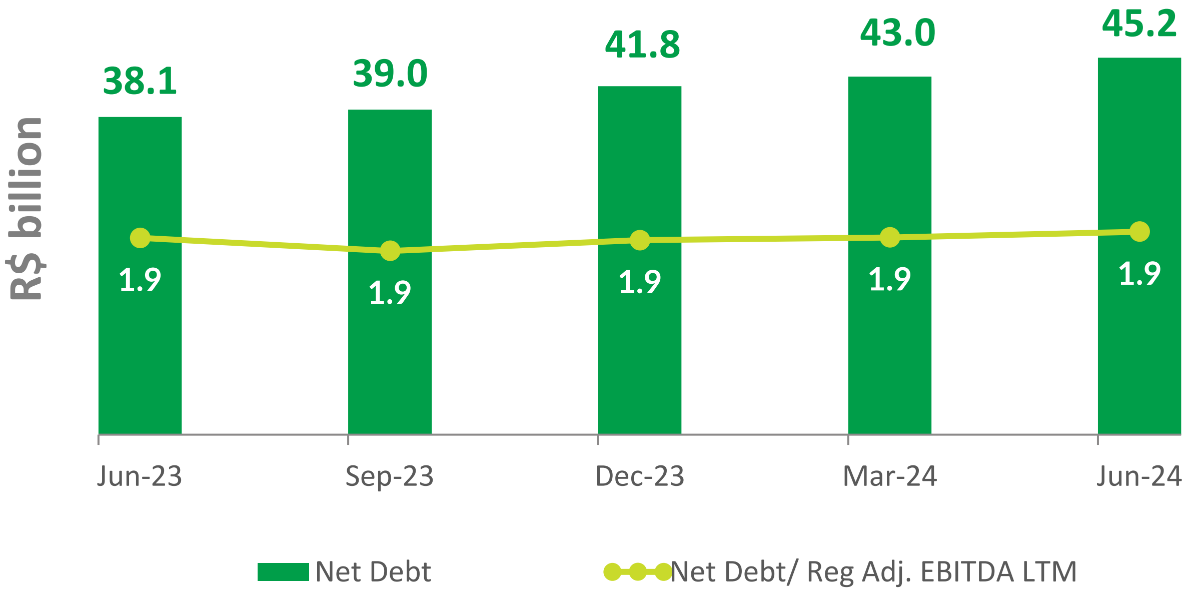
R$ 153 million

In amounts released from judicial deposits and other guarantees such as shares in affiliates

* Considering that Eletrobras has already entered into legal agreements with Creditors that are only awaiting approval for due payment, the amounts have been reclassified to liabilities.

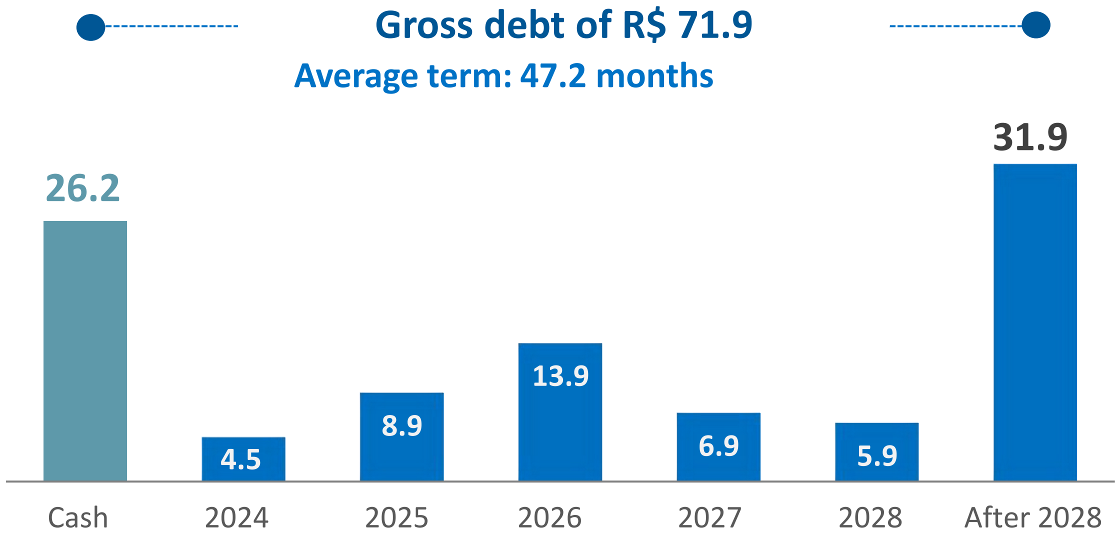
FOCUS ON FINANCIAL DISCIPLINE

— Net debt evolution



— Debt maturity schedule

R$ billion

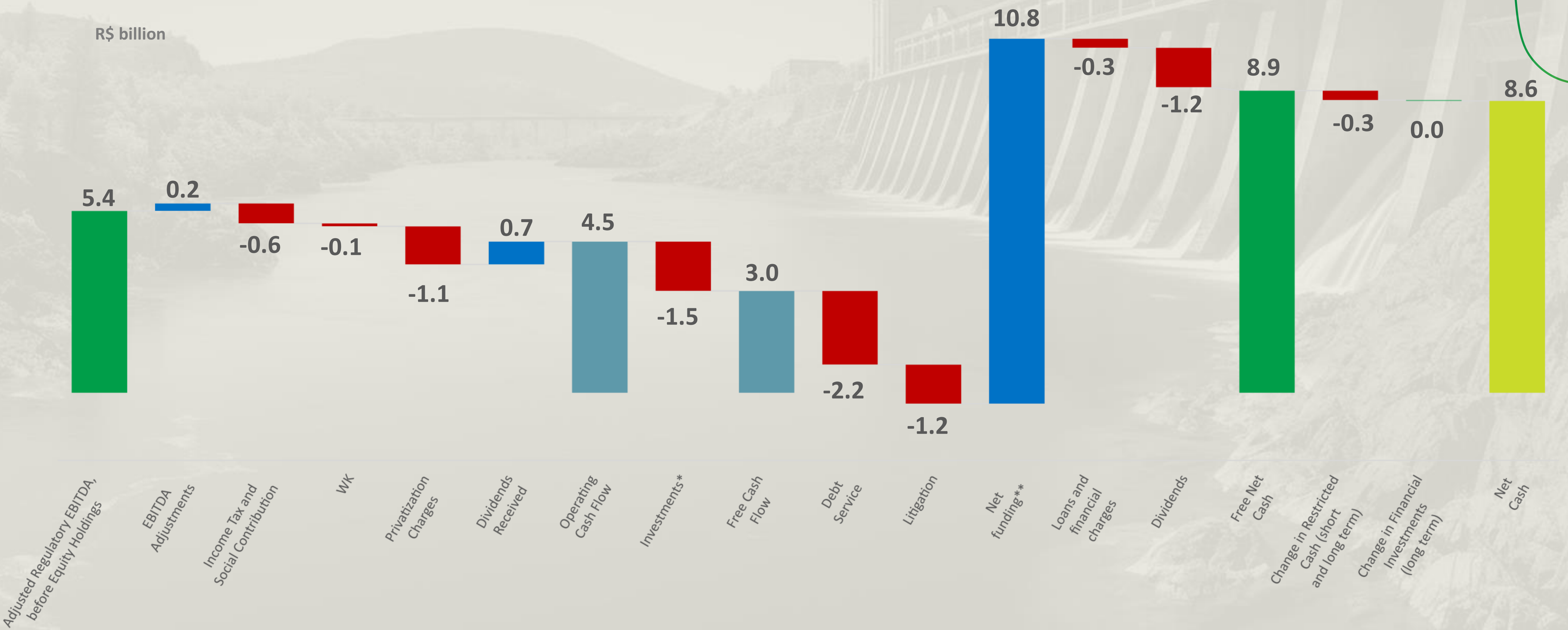


- In 2Q24, regarding the current macroeconomic assumptions and projections, there was a **95 bps reduction** in the average cost of debt indexed to the CDI compared to 2Q23.

APPENDIX

CASH FLOW 2Q24

In 2Q24, funds generated by operating activities amounted to R$ 4.5 billion and we had a Free Cash Flow of R$ 3 billion.



*Excludes contributions to generation.
**Net funding: raising debt, net of issuance costs.

Eletrobras

Investor Relations

+55 21 2514-6331| ri@eletrobras.com

www.eletrobras.com/ri

ELET B3 LISTED N1 | EBR & EBR.B LISTED NYSE | XELTB | XELTO | XLTBD | Bloomberg Gender-Equality Index | ISE B3 | ICO2 B3 | Pacto Global Rede Brasileira