

Energy Prosperity

Welcome to your new Community:

Fifteen years ago, we've ignited a new era—an era of freedom where consumers wield a stronger voice, and businesses and individuals progress powered by wind and solar energy. Collaboration defines this era, where the power of many truly transforms, and our legacy fills us with pride not just for the high returns on sustainable energy investments, but also for the tangible value created, from the extraordinary reduction in energy costs for thousands of direct customers across Brazil to the positive and lasting social impact we've generated in places where people dared not dream of a better life.

New Brand & Positioning

After reflection and conversations with several stakeholders, we've concluded that this exciting time of opportunity demands a new identity. Built upon Omega's legacy, today we embark on a new chapter under an exciting new brand, Serena. We believe our new positioning and brand will allow us to (i) multiply the strong community spirit that drives us, inspiring thousands to embrace the cause of clean energy and share the prosperity it generates through, for example, an innovative community building program launched today, (ii) enhance our communication to engage with a larger stakeholder base, particularly small and medium-sized enterprises and residential consumers, growing from hundreds to thousands of clients, and (iii) use a single brand in Brazil and the USA, with clear attributes that translate our strategy.

The success of Serena and our new positioning will be measured by our continuous ability to (i) understand the consumer and find new and effective ways for them to prosper through clean and sustainable energy, and (ii) remain true to the mission of making sustainable energy a reality for all, addressing urgent issues related to high energy costs, climate change, and freedom of choice.

Plan 2023–2027

Our new brand and positioning are central to achieving the key objectives of our 2023–2027 business plan. Crafted with the premise of an irreversible global energy transition happening faster than expected, the plan relies on our belief that the world's new energy equation will be based on wind and solar energy, along with effective solutions for storage, electric mobility and green molecules. Therefore, our core objectives for 2027 include:

1. Further consolidating our company as a reference in capital allocation, maintaining a rigorous approach to the use of our growing cash flows from operational and commissioning assets, including returning capital to investors via dividends and share buybacks if no accretive investments are identified.
2. Pursuing an annual growth of 20% in installed capacity through investments that create value above our investment hurdles.
3. By 2025, having the capacity to offer digital and analog renewable energy to any consumer profile in all our markets, paving the way to being the first choice for consumers in clean and sustainable energy, with:
 - a. Over 20,000 consumers as members of our community.
 - b. A leading role in structuring projects and supplying renewable energy for green molecules, electric mobility, and technology companies.
4. Achieving an annual growth of 30% in Gross Profit from our Energy Platform between December 2022 and December 2027, including distributed generation and direct sales to residences.
5. Securing the number 1 position in our markets in terms of (i) availability and efficiency of our assets under management (ii) execution timing and cost per megawatt of our new plants.
6. Continuing to manage the company with strict financial discipline, maintaining a debt coverage ratio greater than 1.2x³.
7. Being a reference player in the ESG agenda aligned with our values, aiming to achieve a new upgrade to AA rating in our MSCI ESG score and maintaining a low-risk rating in Sustainalytics.
8. Continuing our carbon neutralization agenda, aiming to avoid 35 tons per GWh of energy produced between December 2022 and December 2027.

³ As we have always done since our foundation, we will continue to plan the company in such a way that the available cash flow to pay interest and amortizations of our debt is at least 20% higher than the amount of interest and amortizations due.

9. Being good neighbors to the communities near our operations surpassing a 75% approval rate in all our regions in third-party surveys.
10. Expanding our social program with the objective of reaching 3,000 youth in our educational programs (a 135% increase from the current) and achieving a Social Return on Investment (SROI) for the Window to the World Institute above 5.

Continuing with the belief that our extraordinary team of clean energy entrepreneurs is one of our most valuable assets; we've approved a new incentive program connected to each individual's contributions to our 2027 goals. The program includes expanding the senior executive partner program, introducing a junior executive partner program, and implementing a long-term bonus program for the entire team based on the 5-year plan's performance.

2023

2023 played a crucial role with the significant challenge of completing our largest investment program (790 MW⁴) of all time amid great uncertainty and high interest rates. However, we prepared well to execute the 2023 plan and manage its risks, starting with the capital increase carried out by Actis at the end of 2022, which, together with our financing lines, ensured the resources needed to complete all our investments and achieve an EBITDA increase of nearly 70% between 2022 and 2024. The results of the third quarter released today show that the mission of 2023 is almost accomplished, as:

1. We achieved an EBITDA of R\$ 493 million – the highest in our history – increasing confidence that full-year results may be in line or above our projections once again.
2. We successfully reached full commercial operations of Assuruá 4 and Assuruá 5 projects, reaching a capacity of 1.17 GW in Bahia after completing the purchase of 100% of Ventos da Bahia.
3. We completed the assembly of 100% of the turbines for Goodnight 1, enabling us to start generation in November after the local utility connection window opens.
4. Started generation of our first Distributed Generation unit in the interior of São Paulo, with the expectation of commissioning three new plants per month starting in November.

Combining the start of operation of our new assets with our high level of contractual coverage (96% of our 10-year output is contracted), we see today a very solid, recurring, and predictable cash generation for the coming years. This contracted cash generation brings us alternatives that include growing our capacity by at least 2 GW in the horizon of our new long-term plan – if high-return growth opportunities arise – as well as returning capital to our shareholders through, for example, dividend payments.

On Serena's first day, we feel as excited about our business as we did in March 2008, yet much more prepared and connected to continue leading and generating results in an industry that will need to invest over \$ 3 trillion annually globally for the world's decarbonization and electrification goals to be achieved by 2050.

We've learned that being a source of renewable energy means being in the best position to (i) make it increasingly accessible to every consumer and (ii) free businesses and families from the dilemma of expensive or environmentally harmful energy. Clean and accessible energy allows us to thrive without limits, and being the source of that new energy is our mission. We are Serena, we are the source of energy prosperity for all. Be part of our community and start your energy prosperity at www.srna.co.

Antonio Augusto Torres de Bastos Filho

Founder – Serena Energy

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⁴ Includes 720 MW of large-scale assets and 70 MW of DG already under construction, with a total investment of R\$ 4.5 billion.